

TENNESSEE ECONOMIC ANALYSIS

June 2024

NOT TO BE RELEASED BEFORE:

TIME: 1:30 PM CT

DAY: Thursday, July 18, 2024

Prepared by:

Tennessee Department of Labor and Workforce Development

Workforce Insights, Research and Reporting Engine Division

Table of Contents

Economic Indicators

	<u>Page</u>
Briefing Packet Summary	1
Labor Force Estimates Summary - Household Survey	2
Seasonally Adjusted Nonfarm Employment	3
Major Changes in Seasonally Adjusted Nonfarm Employment	3
Business Survey - Not Seasonally Adjusted	4-5

Appendix

Unemployment Rates, 2013 - 2024	6
Hours and Earnings of Production Workers	7

Graphs

Tennessee Unemployment Rates	8
Unemployment Rates - U.S. and Tennessee	8
Goods - Producing Jobs in Tennessee	9
Service - Providing Jobs in Tennessee	9

BRIEFING PACKET SUMMARY

June 2024 pre.

Unemployment Rates

Tennessee	June 2023	May 2024 rev.	June 2024 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.7%	2.8%	3.7%	0.0%	0.9%
Seasonally Adjusted	3.1%	3.0%	3.0%	-0.1%	0.0%

United States

Not Seasonally Adjusted	3.8%	3.7%	4.3%	0.5%	0.6%
Seasonally Adjusted	3.6%	4.0%	4.1%	0.5%	0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	May 2024 rev.	June 2024 pre.	Change
Average Weekly Earnings	\$981.78	\$987.71	\$3.48
Average Weekly Hours	39.7	40.2	0.4
Average Hourly Earnings	\$24.73	\$24.57	-\$0.16

United States

Average Weekly Earnings	\$1127.61	\$1141.35	\$13.74
Average Weekly Hours	40.9	41.1	0.2
Average Hourly Earnings	\$27.57	\$27.77	\$0.20

Summary

Over the month, Tennessee's seasonally adjusted unemployment rate remained the same at 3.0%

Over the past year, Tennessee's seasonally adjusted unemployment rate decreased to 3.0% from last year's 3.1%.

Over the year, nonfarm employment decreased by 5,900 jobs. The largest decreases were Administrative, Support, & Waste Services, Real Estate, Rental & Leasing, and Non-Durable Goods Manufacturing.

Over the month, total nonfarm employment increased by 400 jobs. The largest increases were in Mining, Logging, & Construction, Education & Health Services, and Manufacturing.

Labor Force Estimates Survey Household Survey

Tennessee* Not Seasonally Adjusted	June 2023	Revised May 2024	Preliminary June 2024	Change from June 2023 to June 2024		Change from May 2024 to June 2024	
Civilian Labor Force	3,427,697	3,403,663	3,426,425	-1,272	0.0%	22,762	0.7%
Labor Force Participation Rate	60.7%	59.5%	59.9%	-0.8	percentage points	0.4	percentage points
Employment	3,299,770	3,307,836	3,299,883	113	0.0%	-7,953	-0.2%
Unemployment	127,927	95,827	126,542	-1,385	-1.1%	30,715	32.1%
Unemployment Rate	3.7%	2.8%	3.7%	0.0	percentage points	0.9	percentage points

Seasonally Adjusted

Civilian Labor Force	3,389,124	3,406,556	3,407,043	17,919	0.5%	487	0.0%
Labor Force Participation Rate	60.0%	59.6%	59.5%	-0.5	percentage points	-0.1	percentage points
Employment	3,283,948	3,302,766	3,304,527	20,579	0.6%	1,761	0.1%
Unemployment	105,176	103,800	102,516	-2,660	-2.5%	-1,284	-1.2%
Unemployment Rate	3.1%	3.0%	3.0%	-0.1	percentage points	0.0	percentage points

United States** Not Seasonally Adjusted	June 2023	Revised May 2024	Preliminary June 2024	Change from June 2023 to June 2024		Change from May 2024 to June 2024	
Civilian Labor Force	167,910,000	167,576,000	169,007,000	1,097,000	0.7%	1,431,000	0.9%
Labor Force Participation Rate	62.9%	62.5%	63.0%	0.1	percentage points	0.5	percentage points
Employment	161,559,000	161,341,000	161,774,000	215,000	0.1%	433,000	0.3%
Unemployment	6,351,000	6,235,000	7,233,000	882,000	13.9%	998,000	16.0%
Unemployment Rate	3.8%	3.7%	4.3%	0.5	percentage points	0.6	percentage points

Seasonally Adjusted

Civilian Labor Force	167,000,000	167,732,000	168,009,000	1,009,000	0.6%	277,000	0.2%
Labor Force Participation Rate	62.6%	62.5%	62.6%	0.0	percentage points	0.1	percentage points
Employment	161,004,000	161,083,000	161,199,000	195,000	0.1%	116,000	0.1%
Unemployment	5,997,000	6,649,000	6,811,000	814,000	13.6%	162,000	2.4%
Unemployment Rate	3.6%	4.0%	4.1%	0.5	percentage points	0.1	percentage points

* Error range for Tennessee estimates cannot be computed

** Error range for U.S. estimates is +/- 0.2%

Seasonally Adjusted Nonfarm Employment

(numbers in thousands)

Annual Change Monthly Change

June 2023 to June 2024		May 2024 to June 2024	
Net Chg.	% chg.	Net Chg.	% chg.

	June 2023	May 2024 rev.	June 2024 pre.	Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,337.5	3,331.2	3,331.6	-5.9	-0.2%	0.4	0.0%
Mining, Logging and Construction	160.8	157.7	159.8	-1.0	-0.6%	2.1	1.3%
Mining and Logging	4.6	4.6	4.7	0.1	2.2%	0.1	2.2%
Construction	156.2	153.1	155.1	-1.1	-0.7%	2.0	1.3%
Manufacturing	366.5	361.9	362.6	-3.9	-1.1%	0.7	0.2%
Durable Goods Manufacturing	234.5	233.3	234.6	0.1	0.0%	1.3	0.6%
Non-Durable Goods Manufacturing	132.0	128.6	128.0	-4.0	-3.0%	-0.6	-0.5%
Trade, Transportation, and Utilities	684.4	686.5	686.9	2.5	0.4%	0.4	0.1%
Wholesale Trade	134.3	135.1	134.9	0.6	0.4%	-0.2	-0.1%
Retail Trade	345.2	346.1	347.6	2.4	0.7%	1.5	0.4%
Transportation, Warehousing, and Utilities	204.9	205.3	204.4	-0.5	-0.2%	-0.9	-0.4%
Information	55.9	54.2	54.0	-1.9	-3.4%	-0.2	-0.4%
Financial Activities	189.2	182.7	182.6	-6.6	-3.5%	-0.1	-0.1%
Finance and Insurance	144.0	141.1	141.5	-2.5	-1.7%	0.4	0.3%
Real Estate, Rental, and Leasing	45.2	41.6	41.1	-4.1	-9.1%	-0.5	-1.2%
Professional and Business Services	468.8	447.1	446.2	-22.6	-4.8%	-0.9	-0.2%
Professional, Scientific, and Technical Services	177.8	176.9	177.2	-0.6	-0.3%	0.3	0.2%
Management of Companies and Enterprises	56.6	56.7	57.0	0.4	0.7%	0.3	0.5%
Administrative, Support, and Waste Services	234.4	213.5	212.0	-22.4	-9.6%	-1.5	-0.7%
Education and Health Services	473.5	496.8	498.9	25.4	5.4%	2.1	0.4%
Educational Services	67.2	70.4	70.9	3.7	5.5%	0.5	0.7%
Health Care and Social Assistance	406.3	426.4	428.0	21.7	5.3%	1.6	0.4%
Leisure and Hospitality	360.9	367.3	362.6	1.7	0.5%	-4.7	-1.3%
Arts, Entertainment, and Recreation	48.1	47.8	47.4	-0.7	-1.5%	-0.4	-0.8%
Accommodation and Food Services	312.8	319.5	315.2	2.4	0.8%	-4.3	-1.3%
Other Services	127.4	130.4	131.0	3.6	2.8%	0.6	0.5%
Government	450.1	446.6	447.0	-3.1	-0.7%	0.4	0.1%
Federal Government	55.8	58.3	58.4	2.6	4.7%	0.1	0.2%
State Government	98.1	95.9	96.1	-2.0	-2.0%	0.2	0.2%
Local Government	296.2	292.4	292.5	-3.7	-1.2%	0.1	0.0%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from May 2024 rev. to June 2024 pre.)

	May 2024 rev.	June 2024 pre.	Change
A. Major Employment Increases			
Mining, Logging and Construction	157.7	159.8	2.1
Education and Health Services	496.8	498.9	2.1
Manufacturing	361.9	362.6	0.7
B. Major Employment Decreases			
Leisure and Hospitality	367.3	362.6	-4.7
Professional and Business Services	447.1	446.2	-0.9
Information	54.2	54.0	-0.2

II. Yearly Change (from June 2023 to June 2024 pre.)

	June 2023	June 2024 pre.	Change
A. Major Employment Increases			
Education and Health Services	473.5	498.9	25.4
Other Services	127.4	131.0	3.6
Trade, Transportation, and Utilities	684.4	686.9	2.5
B. Major Employment Decreases			
Administrative, Support, and Waste Services	234.4	212.0	-22.4
Real Estate, Rental, and Leasing	45.2	41.1	-4.1
Non-Durable Goods Manufacturing	132.0	128.0	-4.0

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	June 2023	May 2024 rev.	June 2024 pre.	Annual Change		Monthly Change	
				June 2023 to June 2024		May 2024 to June 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,335.7	3,336.9	3,334.5	-1.2	0.0%	-2.4	-0.1%
Total Private	2,894.9	2,886.7	2,896.1	1.2	0.0%	9.4	0.3%
Goods Producing	531.1	521.2	525.5	-5.6	-1.1%	4.3	0.8%
Mining, Logging and Construction	163.4	158.3	162.5	-0.9	-0.6%	4.2	2.7%
Manufacturing	367.7	362.9	363.0	-4.7	-1.3%	0.1	0.0%
Durable Goods Manufacturing	235.3	234.1	234.8	-0.5	-0.2%	0.7	0.3%
Wood Products	13.8	13.8	13.9	0.1	0.7%	0.1	0.7%
Non-Metallic Mineral Products	15.2	15.5	15.6	0.4	2.6%	0.1	0.6%
Primary Metal Products	11.2	11.1	11.1	-0.1	-0.9%	0.0	0.0%
Fabricated Metal Products	42.7	42.7	42.8	0.1	0.2%	0.1	0.2%
Machinery Manufacturing	25.0	24.8	24.9	-0.1	-0.4%	0.1	0.4%
Computer and Electronic Products	8.0	7.9	7.9	-0.1	-1.3%	0.0	0.0%
Electrical Equipment and Appliances	18.6	18.7	18.8	0.2	1.1%	0.1	0.5%
Transportation Equipment	75.3	74.8	74.9	-0.4	-0.5%	0.1	0.1%
Furniture and Related Products	8.9	8.7	8.8	-0.1	-1.1%	0.1	1.1%
Miscellaneous Durable Manufacturing	16.6	16.1	16.1	-0.5	-3.0%	0.0	0.0%
Non-Durable Goods Manufacturing	132.4	128.8	128.2	-4.2	-3.2%	-0.6	-0.5%
Food Manufacturing	41.8	39.9	39.9	-1.9	-4.5%	0.0	0.0%
Beverage and Tobacco Products	7.6	7.3	7.3	-0.3	-3.9%	0.0	0.0%
Paper Manufacturing	13.2	13.2	13.1	-0.1	-0.8%	-0.1	-0.8%
Printing and Related Support Activities	8.2	8.0	7.9	-0.3	-3.7%	-0.1	-1.3%
Chemical Manufacturing	27.0	27.0	26.8	-0.2	-0.7%	-0.2	-0.7%
Plastics and Rubber Products	25.3	25.1	24.8	-0.5	-2.0%	-0.3	-1.2%
Service Providing	2,804.6	2,815.7	2,809.0	4.4	0.2%	-6.7	-0.2%
Private Service Providing (Service Providing Less Government)	2,363.8	2,365.5	2,370.6	6.8	0.3%	5.1	0.2%
Trade, Transportation, and Utilities	681.1	683.6	684.6	3.5	0.5%	1.0	0.1%
Wholesale Trade	135.2	135.3	135.4	0.2	0.1%	0.1	0.1%
Merchant wholesalers, Durable Goods	79.0	79.3	80.2	1.2	1.5%	0.9	1.1%
Merchant wholesalers, Non-Durable Goods	48.8	48.8	48.0	-0.8	-1.6%	-0.8	-1.6%
Wholesale Electronic Markets	7.4	7.2	7.2	-0.2	-2.7%	0.0	0.0%
Retail Trade	344.3	345.2	346.6	2.3	0.7%	1.4	0.4%
Motor Vehicle and Parts Dealers	48.5	47.0	47.7	-0.8	-1.6%	0.7	1.5%
Furniture and Home Furnishings Stores	18.4	18.3	18.4	0.0	0.0%	0.1	0.5%
Building Material and Garden Supply Stores	35.5	35.0	34.4	-1.1	-3.1%	-0.6	-1.7%
Food and Beverage Stores	59.4	61.0	61.3	1.9	3.2%	0.3	0.5%
Health and Personal Care Stores	24.1	23.5	23.3	-0.8	-3.3%	-0.2	-0.9%
Gasoline Stations	27.4	28.0	28.3	0.9	3.3%	0.3	1.1%
Clothing and Clothing Accessories Stores	22.8	21.9	22.1	-0.7	-3.1%	0.2	0.9%
Sporting Goods, Hobby, Book, and Music Stores	31.8	31.7	31.6	-0.2	-0.6%	-0.1	-0.3%
General Merchandise Stores	76.4	78.8	79.5	3.1	4.1%	0.7	0.9%
Transportation, Warehousing, and Utilities	201.6	203.1	202.6	1.0	0.5%	-0.5	-0.2%
Utilities	4.4	4.3	4.3	-0.1	-2.3%	0.0	0.0%
Transportation and Warehousing	197.2	198.8	198.3	1.1	0.6%	-0.5	-0.3%
Information	57.2	53.7	54.4	-2.8	-4.9%	0.7	1.3%
Financial Activities	189.7	183.1	183.2	-6.5	-3.4%	0.1	0.1%
Finance and Insurance	144.0	140.8	141.9	-2.1	-1.5%	1.1	0.8%
Real Estate, Rental, and Leasing	45.7	42.3	41.3	-4.4	-9.6%	-1.0	-2.4%
Professional and Business Services	465.4	446.7	445.5	-19.9	-4.3%	-1.2	-0.3%
Professional, Scientific, and Technical Services	178.5	176.8	177.5	-1.0	-0.6%	0.7	0.4%
Management of Companies and Enterprises	56.6	56.5	57.0	0.4	0.7%	0.5	0.9%
Administrative, Support, and Waste Services	230.3	213.4	211.0	-19.3	-8.4%	-2.4	-1.1%
Education and Health Services	467.0	495.2	495.0	28.0	6.0%	-0.2	0.0%
Educational Services	61.8	70.0	67.0	5.2	8.4%	-3.0	-4.3%
Health Care and Social Assistance	405.2	425.2	428.0	22.8	5.6%	2.8	0.7%
Ambulatory Health Care Services	171.9	180.1	182.0	10.1	5.9%	1.9	1.1%
Hospitals	116.2	125.5	126.1	9.9	8.5%	0.6	0.5%
Nursing and Residential Care Facilities	59.9	61.5	61.2	1.3	2.2%	-0.3	-0.5%
Social Assistance	57.2	58.1	58.7	1.5	2.6%	0.6	1.0%
Leisure and Hospitality	374.3	372.6	375.7	1.4	0.4%	3.1	0.8%
Arts, Entertainment, and Recreation	54.1	50.5	53.7	-0.4	-0.7%	3.2	6.3%
Accommodation and Food Services	320.2	322.1	322.0	1.8	0.6%	-0.1	0.0%
Accommodation	39.2	38.8	38.9	-0.3	-0.8%	0.1	0.3%
Food Services and Drinking Places	281.0	283.3	283.1	2.1	0.7%	-0.2	-0.1%

Other Services	129.1	130.6	132.2	3.1	2.4%	1.6	1.2%
Government	440.8	450.2	438.4	-2.4	-0.5%	-11.8	-2.6%
Federal Government	55.7	57.8	58.2	2.5	4.5%	0.4	0.7%
State Government	91.9	94.7	90.6	-1.3	-1.4%	-4.1	-4.3%
State Government Educational Services	50.8	52.3	48.2	-2.6	-5.1%	-4.1	-7.8%
State Government Excluding Education	41.1	42.4	42.4	1.3	3.2%	0.0	0.0%
Local Government	293.2	297.7	289.6	-3.6	-1.2%	-8.1	-2.7%
Local Government Educational Services	144.1	149.7	141.1	-3.0	-2.1%	-8.6	-5.7%
Local Government Excluding Education	149.1	148.0	148.5	-0.6	-0.4%	0.5	0.3%

* Estimates include all full- and part-time nonagricultural wage and salary employees who worked during, or received pay for, any part of the pay period which include the 12th of the month. This is a count of jobs by place of work. Agricultural workers, proprietors, self-employed persons, workers in private households, and unpaid family workers are excluded.

UNEMPLOYMENT RATES, 2013-2024
U.S. & Tennessee, Seasonally Adjusted & Not Seasonally Adjusted

	2013				2014				2015				2016			
	U.S.		TN		U.S.		TN		U.S.		TN		U.S.		TN	
	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.
Jan	8.0	8.5	8.0 -	8.7 *	6.6	7.0	6.9 *	7.1 *	5.7	6.1	6.1 *	6.6 *	4.8	5.3	4.8 -	5.0
Feb	7.7	8.1	8.0 *	8.2 *	6.7	7.0	6.8 *	7.1 *	5.5	5.8	6.1 *	6.2 *	4.9	5.2	4.7	4.8
Mar	7.5	7.6	8.0 *	7.9 *	6.7	6.8	6.8 *	6.9 *	5.4	5.6	6.0 *	5.9 *	5.0	5.1	4.7	4.7
Apr	7.6	7.1	8.0 *	7.4 *	6.2	5.9	6.7 *	6.0 *	5.4	5.1	5.9 *	5.3 *	5.1	4.7	4.6	4.3
May	7.5	7.3	7.9 *	7.6 *	6.3	6.1	6.7 *	6.3 *	5.6	5.3	5.8 *	5.6 *	4.8	4.5	4.7	4.2
Jun	7.5	7.8	7.9 *	8.5 *	6.1	6.3	6.7 *	7.1 *	5.3	5.5	5.7 *	6.2 *	4.9	5.1	4.7	5.2 *
Jul	7.3	7.7	7.8 *	8.2 *	6.2	6.5	6.6 *	7.3 *	5.2	5.6	5.5 *	6.0 *	4.8	5.1	4.8 -	5.2 *
Aug	7.2	7.3	7.7 *	7.7 *	6.1	6.3	6.6 *	6.9 *	5.1	5.2	5.4 *	5.5 *	4.9	5.0	4.8	5.0 -
Sep	7.2	7.0	7.6 *	7.5 *	5.9	5.7	6.5 *	6.4 *	5.0	4.9	5.3 *	5.2 *	5.0	4.8	4.9	4.9 *
Oct	7.2	7.0	7.4 *	7.5 *	5.7	5.5	6.4 *	6.1 *	5.0	4.8	5.1 *	5.0 *	4.9	4.7	4.9 -	4.7 -
Nov	6.9	6.6	7.3 *	6.9 *	5.8	5.5	6.3 *	6.1 *	5.1	4.8	5.0	4.9 *	4.7	4.4	4.8	4.5 *
Dec	6.7	6.5	7.1 *	6.8 *	5.6	5.4	6.2 *	5.9 *	5.0	4.8	4.9	4.7	4.7	4.5	4.7 -	4.5 -
Avg		7.4		7.8 *		6.2		6.6 *		5.3		5.6 *		4.9		4.7
	2017				2018				2019				2020			
	U.S.		TN		U.S.		TN		U.S.		TN		U.S.		TN	
	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.
Jan	4.7	5.1	4.6	5.0	4.0	4.5	3.5	3.8	4.0	4.4	3.5	3.9	3.6	4.0	3.5	3.7
Feb	4.6	4.9	4.4	4.6	4.1	4.4	3.5	3.6	3.8	4.1	3.4	3.4	3.5	3.8	3.5 -	3.4
Mar	4.4	4.6	4.2	4.1	4.0	4.1	3.5	3.5	3.8	3.9	3.4	6.4	4.4	4.5	3.5	3.9
Apr	4.4	4.1	3.9	3.4	4.0	3.7	3.5	3.1	3.7	3.3	3.4	2.9	14.8	14.4	15.8 *	15.0 *
May	4.4	4.1	3.7	3.2	3.8	3.6	3.5	3.1	3.6	3.4	3.3	3.1	13.2	13.0	12.1	11.8
Jun	4.3	4.5	3.6	4.1	4.0	4.2	3.5	4.1	3.6	3.8	3.2	3.8 -	11.0	11.2	10.2	10.8
Jul	4.3	4.6	3.5	3.9	3.8	4.1	3.5	3.9	3.7	4.0	3.2	3.7	10.2	10.5	9.0	10.1
Aug	4.4	4.5	3.4	3.6	3.8	3.9	3.5	3.6	3.6	3.8	3.2	3.3	8.4	8.5	7.6	7.7
Sep	4.3	4.1	3.4	3.2	3.7	3.6	3.5	3.4	3.5	3.3	3.3	3.1	7.8	7.7	7.1	6.9
Oct	4.2	3.9	3.4	3.3	3.8	3.5	3.5	3.4	3.6	3.3	3.3	3.3 -	6.8	6.6	6.3	5.9
Nov	4.2	3.9	3.4	3.2	3.8	3.5	3.5	3.1	3.6	3.3	3.4	3.1	6.7	6.4	5.9	5.3
Dec	4.1	3.9	3.5	3.2	3.9	3.7	3.5	3.2	3.6	3.4	3.4	3.1	6.7	6.5	5.6	5.3
Avg		4.4		3.7		3.9		3.5		3.7		3.3		8.1		7.4
	2021				2022				2023				2024			
	U.S.		TN		U.S.		TN		U.S.		TN		U.S.		TN	
	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.
Jan	6.4	6.8	5.4	5.6	4.0	4.4	3.4	3.7	3.4	3.9	3.4	3.6	3.7	4.1	3.5	3.5
Feb	6.2	6.6	5.2	5.4	3.8	4.1	3.4	3.5	3.6	3.9	3.3	3.5	3.9	4.2	3.3	2.8
Mar	6.1	6.2	5.1	5.1	3.6	3.8	3.3	3.2	3.5	3.6	3.2	3.2	3.8	3.9	3.2	3.0
Apr	6.1	5.7	5.0	4.6	3.7	3.3	3.3	3.0	3.4	3.1	3.1	2.7	3.9	3.5	3.1	2.7
May	5.8	5.5	4.8	4.6	3.6	3.4	3.3	3.2	3.7	3.4	3.1	3.1	4.0	3.7	3.0	2.8
Jun	5.9	6.1	4.7	5.6	3.6	3.8	3.3	4.0	3.6	3.8	3.1	3.7	4.1	4.3	3.0	3.7
Jul	5.4	5.7	4.4	4.9	3.5	3.8	3.3	3.7	3.5	3.8	3.2	3.5				
Aug	5.1	5.3	4.2	4.3	3.6	3.8	3.4	3.6	3.8	3.9	3.3	3.4				
Sep	4.7	4.6	3.9	3.8	3.5	3.3	3.4	3.2	3.8	3.6	3.4	3.3				
Oct	4.5	4.3	3.8	3.5	3.6	3.4	3.5	3.4	3.8	3.6	3.5	3.4				
Nov	4.1	3.9	3.6	3.2	3.6	3.4	3.5	3.2	3.7	3.5	3.5	3.1				
Dec	3.9	3.7	3.5	3.0	3.5	3.3	3.5 -	3.0	3.7	3.5	3.4	3.0				
Avg		5.3		4.5		3.6		3.4		3.6		3.3				

* Designates when Tennessee's unemployment rate is greater than the U.S. rate

- Designates when Tennessee's unemployment rate is equal to the U.S. rate

HOURS AND EARNINGS OF PRODUCTION WORKERS

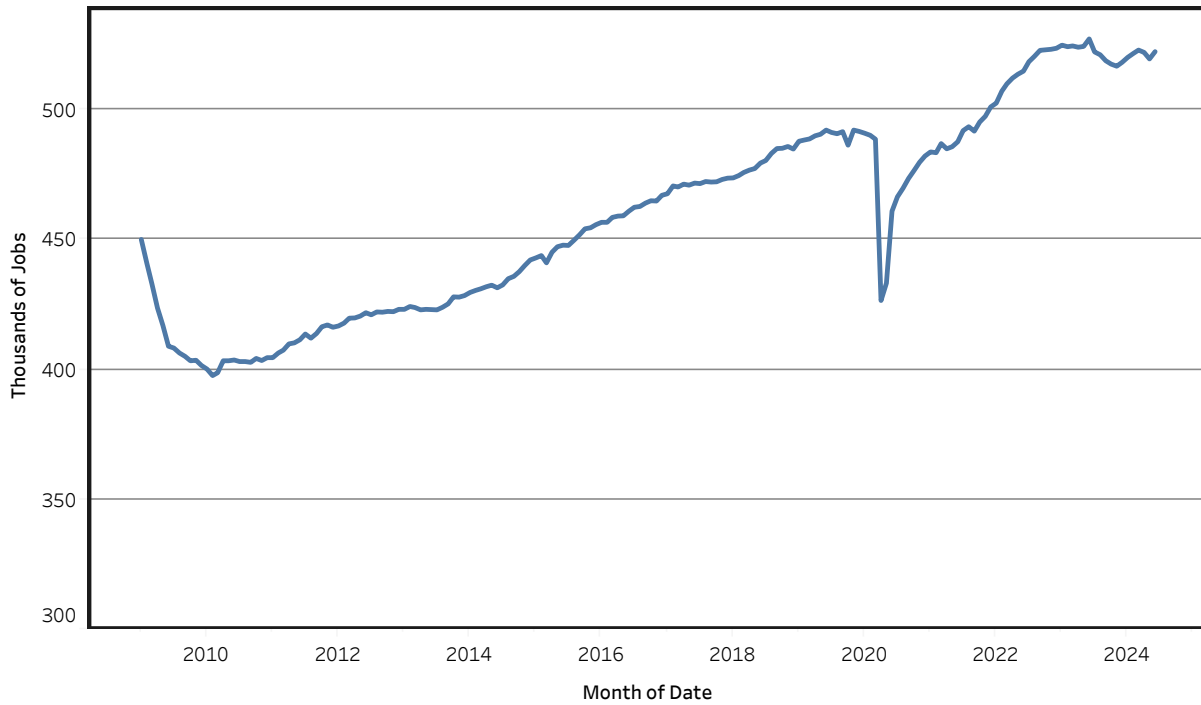
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	June 2023	May 2024	June 2024	June 2023	May 2024	June 2024	June 2023	May 2024	June 2024
Manufacturing	\$942.02	\$981.78	\$987.71	39.3	39.7	40.2	\$23.97	\$24.73	\$24.57
Durable Goods	989.80	1033.79	1029.42	40.4	39.7	39.9	24.50	26.04	25.80
Non-Durable Goods	860.57	886.64	907.82	37.4	39.6	40.6	23.01	22.39	22.36

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

(ranked May 2024 preliminary average weekly earnings; June 2024 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	May 2023	May 2024	Percent Change	May 2023	May 2024	Percent Change	May 2023	May 2024	Percent Change
FLORIDA	\$1169.6	\$1214.71	3.8%	41.70	41.50	-0.5%	\$28.05	\$29.27	4.3%
KENTUCKY	\$997.56	\$1071.02	7.4%	40.70	41.40	1.7%	\$24.51	\$25.87	5.5%
VIRGINIA	\$1004.0	\$1029.42	2.5%	41.20	39.70	-3.6%	\$24.37	\$25.93	6.4%
ALABAMA	\$974.48	\$991.91	1.8%	41.10	41.80	1.7%	\$23.71	\$23.73	0.1%
GEORGIA	\$967.44	\$978.28	1.1%	41.70	41.70	0.0%	\$23.20	\$23.46	1.1%
SOUTH CAROLINA	\$930.45	\$975.08	4.8%	37.90	38.00	0.3%	\$24.55	\$25.66	4.5%
TENNESSEE	\$949.62	\$972.49	2.4%	39.90	39.50	-1.0%	\$23.80	\$24.62	3.4%
NORTH CAROLINA	\$885.74	\$921.50	4.0%	40.50	40.10	-1.0%	\$21.87	\$22.98	5.1%
MISSISSIPPI	\$805.21	\$900.88	11.9%	40.20	40.20	0.0%	\$20.03	\$22.41	11.9%
ARKANSAS	\$834.92	\$855.40	2.5%	38.60	37.90	-1.8%	\$21.63	\$22.57	4.3%

Goods - Producing Jobs in Tennessee Seasonally Adjusted - Jan 2009 to Jun 2024



Service - Providing Jobs in Tennessee Seasonally Adjusted - Jan 2009 to Jun 2024

