

TENNESSEE ECONOMIC ANALYSIS

March 2024

NOT TO BE RELEASED BEFORE:

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Prepared by:

Tennessee Department of Labor and Workforce Development

Workforce Insights, Research and Reporting Engine Division

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BRIEFING PACKET SUMMARY

March 2024 pre.

Unemployment Rates

Tennessee	March 2023	February 2024 rev.	March 2024 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.2%	2.8%	3.0%	-0.2%	0.2%
Seasonally Adjusted	3.2%	3.3%	3.2%	0.0%	-0.1%

United States

Not Seasonally Adjusted	3.6%	4.2%	3.9%	0.3%	-0.3%
Seasonally Adjusted	3.5%	3.9%	3.8%	0.3%	-0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	February 2024 rev.	March 2024 pre.	Change
Average Weekly Earnings	\$991.20	\$970.12	-\$21.08
Average Weekly Hours	40.0	39.5	-0.5
Average Hourly Earnings	\$24.78	\$24.56	-\$0.22

United States

Average Weekly Earnings	\$1103.32	\$1117.62	\$14.30
Average Weekly Hours	40.4	40.7	0.3
Average Hourly Earnings	\$27.31	\$27.46	\$0.15

Summary

Over the month, Tennessee's seasonally adjusted unemployment rate decreased to 3.2% from February's 3.3%.

Over the past year, Tennessee's seasonally adjusted unemployment rate remained the same at 3.2%.

Over the year, nonfarm employment increased by 16,700 jobs. The largest increases were in Education & Health Services, Leisure & Hospitality, and Other Services.

Over the month, total nonfarm employment increased by 10,600 jobs. The largest increases were in Leisure & Hospitality, Education & Health Services, and Manufacturing.

Labor Force Estimates Survey Household Survey

Tennessee* Not Seasonally Adjusted	March 2023	Revised February 2024	Preliminary March 2024	Change from March 2023 to March 2024		Change from February 2024 to March 2024	
Civilian Labor Force	3,370,815	3,394,505	3,429,009	58,194	1.7%	34,504	1.0%
Labor Force Participation Rate	59.9%	59.6%	60.1%	0.2	percentage points	0.5	percentage points
Employment	3,262,018	3,299,180	327,388	-2,934,630	-90.0%	-2,971,792	-90.1%
Unemployment	108,797	95,325	101,621	-7,176	-6.6%	6,296	6.6%
Unemployment Rate	3.2%	2.8%	3.0%	-0.2	percentage points	0.2	percentage points

Seasonally Adjusted

Civilian Labor Force	3,372,875	3,389,546	3,398,405	25,530	0.8%	8,859	0.3%
Labor Force Participation Rate	60.0%	59.5%	59.6%	-0.4	percentage points	0.1	percentage points
Employment	3,263,715	3,277,054	3,289,140	25,425	0.8%	12,086	0.4%
Unemployment	109,160	112,492	109,265	105	0.1%	-3,227	-2.9%
Unemployment Rate	3.2%	3.3%	3.2%	0.0	percentage points	-0.1	percentage points

United States** Not Seasonally Adjusted	March 2023	Revised February 2024	Preliminary March 2024	Change from March 2023 to March 2024		Change from February 2024 to March 2024	
Civilian Labor Force	166,783,000	167,285,000	167,960,000	1,177,000	0.7%	675,000	0.4%
Labor Force Participation Rate	62.6%	62.5%	62.7%	0.1	percentage points	0.2	percentage points
Employment	160,741,000	160,315,000	161,356,000	615,000	0.4%	1,041,000	0.6%
Unemployment	6,043,000	6,970,000	6,604,000	561,000	9.3%	-366,000	-5.3%
Unemployment Rate	3.6%	4.2%	3.9%	-0.3	percentage points	-0.3	percentage points

Seasonally Adjusted

Civilian Labor Force	166,690,000	167,426,000	167,895,000	1,205,000	0.7%	469,000	0.3%
Labor Force Participation Rate	62.6%	62.5%	62.7%	0.1	percentage points	0.2	percentage points
Employment	160,824,000	160,968,000	161,466,000	642,000	0.4%	498,000	0.3%
Unemployment	5,866,000	6,458,000	6,429,000	563,000	9.6%	-29,000	-0.4%
Unemployment Rate	3.5%	3.9%	3.8%	0.3	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

	March 2023	February 2024 rev.	March 2024 pre.	March 2023 to March 2024		February 2024 to March 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Non-Farm	3,312.6	3,318.7	3,329.3
Mining, Logging and Construction	158.1	159.3	159.6	1.5	0.9%	0.3	0.2%
Mining and Logging	4.6	4.6	4.7	0.1	2.2%	0.1	2.2%
Construction	153.5	154.7	154.9	1.4	0.9%	0.2	0.1%
Manufacturing	366.5	362.4	363.8	-2.7	-0.7%	1.4	0.4%
Durable Goods Manufacturing	234.7	233.0	234.6	-0.1	0.0%	1.6	0.7%
Non-Durable Goods Manufacturing	131.8	129.4	129.2	-2.6	-2.0%	-0.2	-0.2%
Trade, Transportation, and Utilities	680.8	681.2	682.5	1.7	0.2%	1.3	0.2%
Wholesale Trade	133.3	134.7	134.4	1.1	0.8%	-0.3	-0.2%
Retail Trade	343.3	343.5	344.4	1.1	0.3%	0.9	0.3%
Transportation, Warehousing, and Utilities	204.2	203.0	203.7	-0.5	-0.2%	0.7	0.3%
Information	56.6	54.7	54.9	-1.7	-3.0%	0.2	0.4%
Financial Activities	187.1	182.2	183.0	-4.1	-2.2%	0.8	0.4%
Finance and Insurance	142.5	139.8	140.4	-2.1	-1.5%	0.6	0.4%
Real Estate, Rental, and Leasing	44.6	42.4	42.6	-2.0	-4.5%	0.2	0.5%
Professional and Business Services	465.2	449.5	450.3	-14.9	-3.2%	0.8	0.2%
Professional, Scientific, and Technical Services	174.4	176.7	176.0	1.6	0.9%	-0.7	-0.4%
Management of Companies and Enterprises	56.1	56.8	56.7	0.6	1.1%	-0.1	-0.2%
Administrative, Support, and Waste Services	234.7	216.0	217.6	-17.1	-7.3%	1.6	0.7%
Education and Health Services	465.5	490.3	492.3	26.8	5.8%	2.0	0.4%
Educational Services	66.3	69.8	70.4	4.1	6.2%	0.6	0.9%
Health Care and Social Assistance	399.2	420.5	421.9	22.7	5.7%	1.4	0.3%
Leisure and Hospitality	360.1	362.1	364.4	4.3	1.2%	2.3	0.6%
Arts, Entertainment, and Recreation	47.2	47.3	47.5	0.3	0.6%	0.2	0.4%
Accommodation and Food Services	312.9	314.8	316.9	4.0	1.3%	2.1	0.7%
Other Services	127.3	130.6	130.9	3.6	2.8%	0.3	0.2%
Government	445.4	446.4	447.6	2.2	0.5%	1.2	0.3%
Federal Government	54.5	57.6	58.1	3.6	6.6%	0.5	0.9%
State Government	96.1	97.4	97.2	1.1	1.1%	-0.2	-0.2%
Local Government	294.8	291.4	292.3	-2.5	-0.8%	0.9	0.3%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from February 2024 rev. to March 2024 pre.)

	<u>February 2024 rev.</u>	<u>March 2024 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Leisure and Hospitality	362.1	364.4	2.3
Education and Health Services	490.3	492.3	2.0
Manufacturing	362.4	363.8	1.4
B. Major Employment Decreases			
Professional, Scientific, and Technical Services	176.7	176.0	-0.7
Wholesale Trade	134.7	134.4	-0.3
Non-Durable Goods Manufacturing	129.4	129.2	-0.2

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

	<u>March 2023</u>	<u>March 2024 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Education and Health Services	465.5	492.3	26.8
Leisure and Hospitality	360.1	364.4	4.3
Other Services	127.3	130.9	3.6
B. Major Employment Decreases			
Administrative, Support, and Waste Services	234.7	217.6	-17.1
Non-Durable Goods Manufacturing	131.8	129.2	-2.6
Local Government	294.8	292.3	-2.5

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	March 2023	February 2024 rev.	March 2024 pre.	Annual Change		Monthly Change	
				March 2023 to March 2024		February 2024 to March 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,303.5	3,299.9	3,320.2	16.7	0.5%	20.3	0.6%
Total Private	2,850.9	2,848.0	2,865.8	14.9	0.5%	17.8	0.6%
Goods Producing	523.1	518.7	521.9	-1.2	-0.2%	3.2	0.6%
Mining, Logging and Construction	156.9	156.4	157.9	1.0	0.6%	1.5	1.0%
Manufacturing	366.2	362.3	364.0	-2.2	-0.6%	1.7	0.5%
Durable Goods Manufacturing	234.7	232.7	234.7	0.0	0.0%	2.0	0.9%
Wood Products	13.6	13.7	13.8	0.2	1.5%	0.1	0.7%
Non-Metallic Mineral Products	15.3	15.3	15.5	0.2	1.3%	0.2	1.3%
Primary Metal Products	11.3	11.1	11.1	-0.2	-1.8%	0.0	0.0%
Fabricated Metal Products	42.7	42.1	42.5	-0.2	-0.5%	0.4	1.0%
Machinery Manufacturing	24.9	24.7	24.8	-0.1	-0.4%	0.1	0.4%
Computer and Electronic Products	7.9	7.8	7.9	0.0	0.0%	0.1	1.3%
Electrical Equipment and Appliances	18.5	18.6	18.8	0.3	1.6%	0.2	1.1%
Transportation Equipment	74.6	74.6	75.4	0.8	1.1%	0.8	1.1%
Furniture and Related Products	9.0	8.8	8.8	-0.2	-2.2%	0.0	0.0%
Miscellaneous Durable Manufacturing	16.9	16.0	16.1	-0.8	-4.7%	0.1	0.6%
Non-Durable Goods Manufacturing	131.5	129.6	129.3	-2.2	-1.7%	-0.3	-0.2%
Food Manufacturing	41.2	40.3	40.1	-1.1	-2.7%	-0.2	-0.5%
Beverage and Tobacco Products	7.3	7.3	7.3	0.0	0.0%	0.0	0.0%
Paper Manufacturing	13.2	13.3	13.2	0.0	0.0%	-0.1	-0.8%
Printing and Related Support Activities	8.2	8.0	8.0	-0.2	-2.4%	0.0	0.0%
Chemical Manufacturing	26.8	27.3	27.1	0.3	1.1%	-0.2	-0.7%
Plastics and Rubber Products	25.4	25.1	25.1	-0.3	-1.2%	0.0	0.0%
Service Providing	2,780.4	2,781.2	2,798.3	17.9	0.6%	17.1	0.6%
Private Service Providing (Service Providing Less Government)	2,327.8	2,329.3	2,343.9	16.1	0.7%	14.6	0.6%
Trade, Transportation, and Utilities	677.8	679.8	679.3	1.5	0.2%	-0.5	-0.1%
Wholesale Trade	133.2	134.1	134.2	1.0	0.8%	0.1	0.1%
Merchant wholesalers, Durable Goods	77.8	78.8	79.0	1.2	1.5%	0.2	0.3%
Merchant wholesalers, Non-Durable Goods	48.1	48.1	48.0	-0.1	-0.2%	-0.1	-0.2%
Wholesale Electronic Markets	7.3	7.2	7.2	-0.1	-1.4%	0.0	0.0%
Retail Trade	342.1	342.8	342.9	0.8	0.2%	0.1	0.0%
Motor Vehicle and Parts Dealers	48.2	47.4	47.5	-0.7	-1.5%	0.1	0.2%
Furniture and Home Furnishings Stores	18.8	18.7	18.6	-0.2	-1.1%	-0.1	-0.5%
Building Material and Garden Supply Stores	34.4	32.9	33.4	-1.0	-2.9%	0.5	1.5%
Food and Beverage Stores	59.5	60.9	60.6	1.1	1.8%	-0.3	-0.5%
Health and Personal Care Stores	24.4	24.0	23.8	-0.6	-2.5%	-0.2	-0.8%
Gasoline Stations	25.7	27.2	27.2	1.5	5.8%	0.0	0.0%
Clothing and Clothing Accessories Stores	23.0	21.8	21.7	-1.3	-5.7%	-0.1	-0.5%
Sporting Goods, Hobby, Book, and Music Stores	30.7	31.6	32.2	1.5	4.9%	0.6	1.9%
General Merchandise Stores	77.4	78.3	77.9	0.5	0.6%	-0.4	-0.5%
Transportation, Warehousing, and Utilities	202.5	202.9	202.2	-0.3	-0.1%	-0.7	-0.3%
Utilities	4.3	4.3	4.4	0.1	2.3%	0.1	2.3%
Transportation and Warehousing	198.2	198.6	197.8	-0.4	-0.2%	-0.8	-0.4%
Information	56.4	54.6	54.9	-1.5	-2.7%	0.3	0.5%
Financial Activities	186.0	180.3	181.5	-4.5	-2.4%	1.2	0.7%
Finance and Insurance	141.9	139.4	139.7	-2.2	-1.6%	0.3	0.2%
Real Estate, Rental, and Leasing	44.1	40.9	41.8	-2.3	-5.2%	0.9	2.2%
Professional and Business Services	462.1	445.1	447.4	-14.7	-3.2%	2.3	0.5%
Professional, Scientific, and Technical Services	175.2	177.6	176.6	1.4	0.8%	-1.0	-0.6%
Management of Companies and Enterprises	55.9	56.7	56.4	0.5	0.9%	-0.3	-0.5%
Administrative, Support, and Waste Services	231.0	210.8	214.4	-16.6	-7.2%	3.6	1.7%
Education and Health Services	466.8	491.7	493.7	26.9	5.8%	2.0	0.4%
Educational Services	69.3	71.9	72.5	3.2	4.6%	0.6	0.8%
Health Care and Social Assistance	397.5	419.8	421.2	23.7	6.0%	1.4	0.3%
Ambulatory Health Care Services	168.8	177.9	178.9	10.1	6.0%	1.0	0.6%
Hospitals	114.3	124.3	124.6	10.3	9.0%	0.3	0.2%
Nursing and Residential Care Facilities	58.7	60.0	60.4	1.7	2.9%	0.4	0.7%
Social Assistance	55.7	57.6	57.3	1.6	2.9%	-0.3	-0.5%
Leisure and Hospitality	352.2	347.8	356.6	4.4	1.2%	8.8	2.5%
Arts, Entertainment, and Recreation	43.5	40.9	44.2	0.7	1.6%	3.3	8.1%
Accommodation and Food Services	308.7	306.9	312.4	3.7	1.2%	5.5	1.8%
Accommodation	36.7	35.9	37.2	0.5	1.4%	1.3	3.6%
Food Services and Drinking Places	272.0	271.0	275.2	3.2	1.2%	4.2	1.5%

Other Services	126.5	130.0	130.5	4.0	3.2%	0.5	0.4%
Government	452.6	451.9	454.4	1.8	0.4%	2.5	0.6%
Federal Government	54.3	57.7	58.0	3.7	6.8%	0.3	0.5%
State Government	100.3	100.7	100.6	0.3	0.3%	-0.1	-0.1%
State Government Educational Services	59.8	59.0	58.9	-0.9	-1.5%	-0.1	-0.2%
State Government Excluding Education	40.5	41.7	41.7	1.2	3.0%	0.0	0.0%
Local Government	298.0	293.5	295.8	-2.2	-0.7%	2.3	0.8%
Local Government Educational Services	151.3	148.8	150.0	-1.3	-0.9%	1.2	0.8%
Local Government Excluding Education	146.7	144.7	145.8	-0.9	-0.6%	1.1	0.8%

* 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				
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				
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				
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

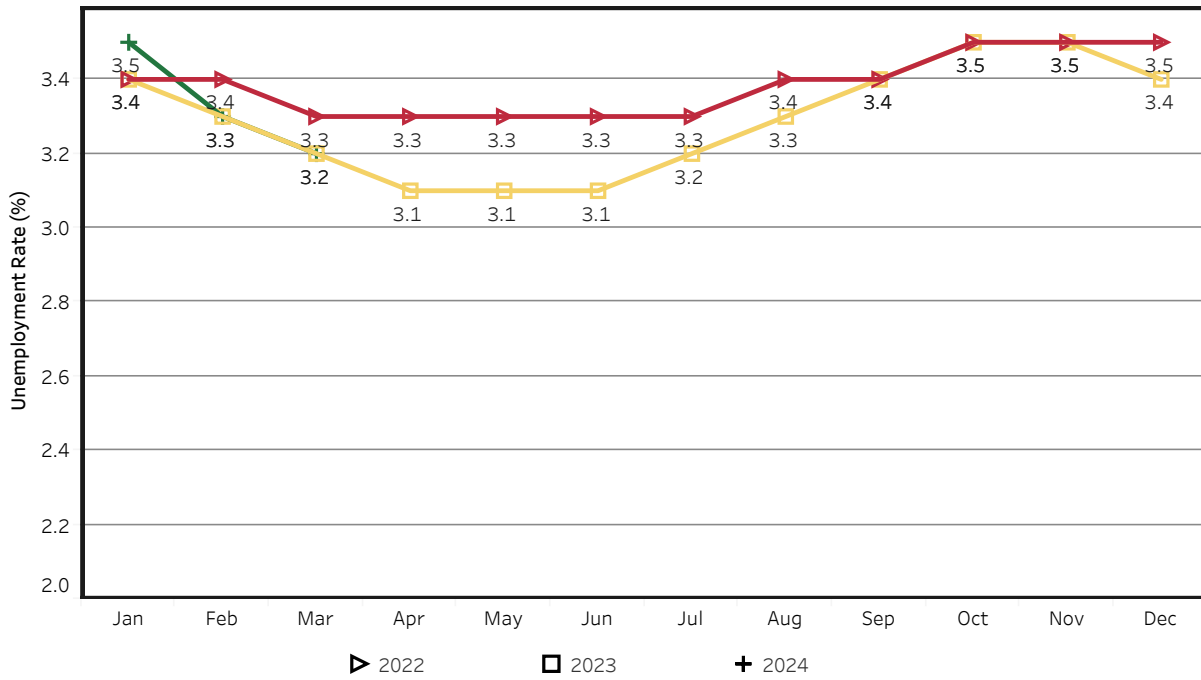
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	March 2023	February 2024	March 2024	March 2023	February 2024	March 2024	March 2023	February 2024	March 2024
Manufacturing	\$961.79	\$991.20	\$970.12	41.6	40.0	39.5	\$23.12	\$24.78	\$24.56
Durable Goods	1018.30	1079.35	1061.62	42.5	40.9	40.8	23.96	26.39	26.02
Non-Durable Goods	865.76	837.12	809.47	40.1	38.4	37.2	21.59	21.80	21.76

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

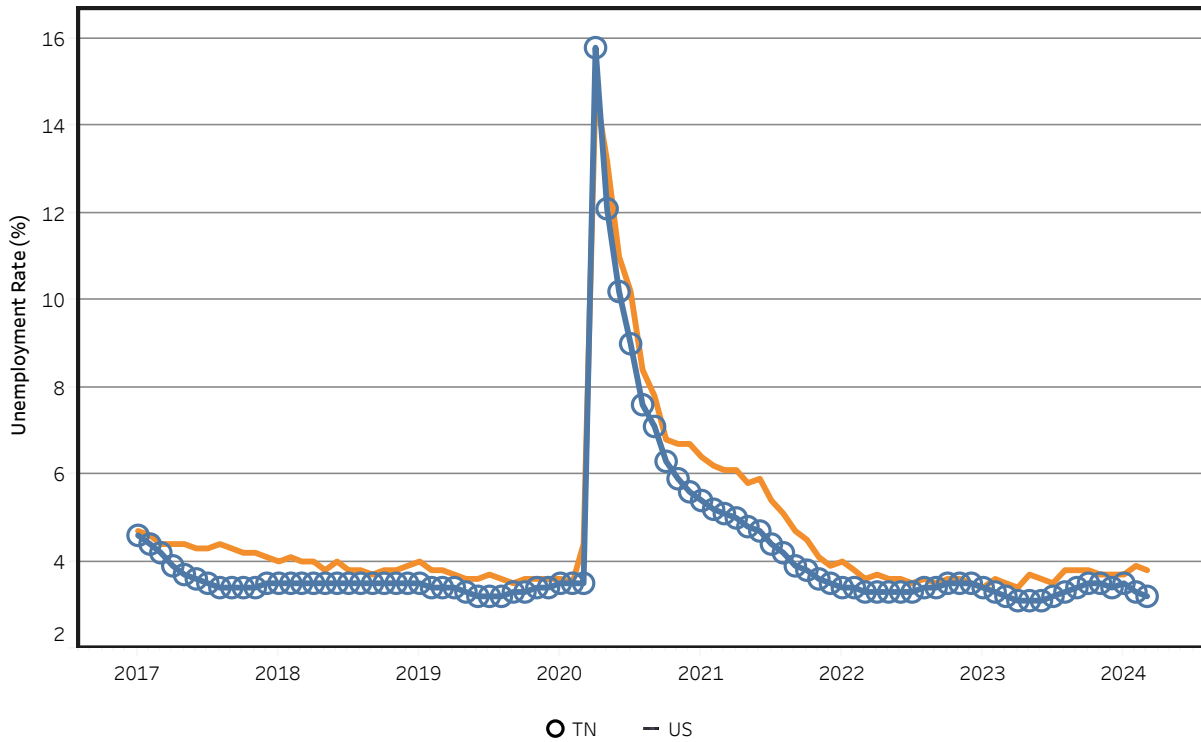
(ranked February 2024 preliminary average weekly earnings; March 2024 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	February 2023	February 2024	Percent Change	February 2023	February 2024	Percent Change	February 2023	February 2024	Percent Change
FLORIDA	\$1166.1	\$1212.40	4.0%	42.10	42.60	1.2%	\$27.70	\$28.46	2.7%
KENTUCKY	\$983.29	\$1043.31	6.1%	40.20	41.50	3.2%	\$24.46	\$25.14	2.8%
GEORGIA	\$972.73	\$1023.52	5.2%	41.20	42.70	3.6%	\$23.61	\$23.97	1.5%
VIRGINIA	\$972.35	\$1000.18	2.9%	41.50	39.10	-5.8%	\$23.43	\$25.58	9.2%
TENNESSEE	\$954.34	\$987.53	3.5%	41.10	39.90	-2.9%	\$23.22	\$24.75	6.6%
ALABAMA	\$986.15	\$970.56	-1.6%	41.40	40.90	-1.2%	\$23.82	\$23.73	-0.4%
SOUTH CAROLINA	\$957.44	\$928.54	-3.0%	38.70	36.60	-5.4%	\$24.74	\$25.37	2.5%
NORTH CAROLINA	\$866.98	\$902.07	4.0%	40.40	39.00	-3.5%	\$21.46	\$23.13	7.8%
MISSISSIPPI	\$852.84	\$882.97	3.5%	41.20	40.30	-2.2%	\$20.70	\$21.91	5.8%
ARKANSAS	\$811.94	\$857.92	5.7%	37.80	39.30	4.0%	\$21.48	\$21.83	1.6%

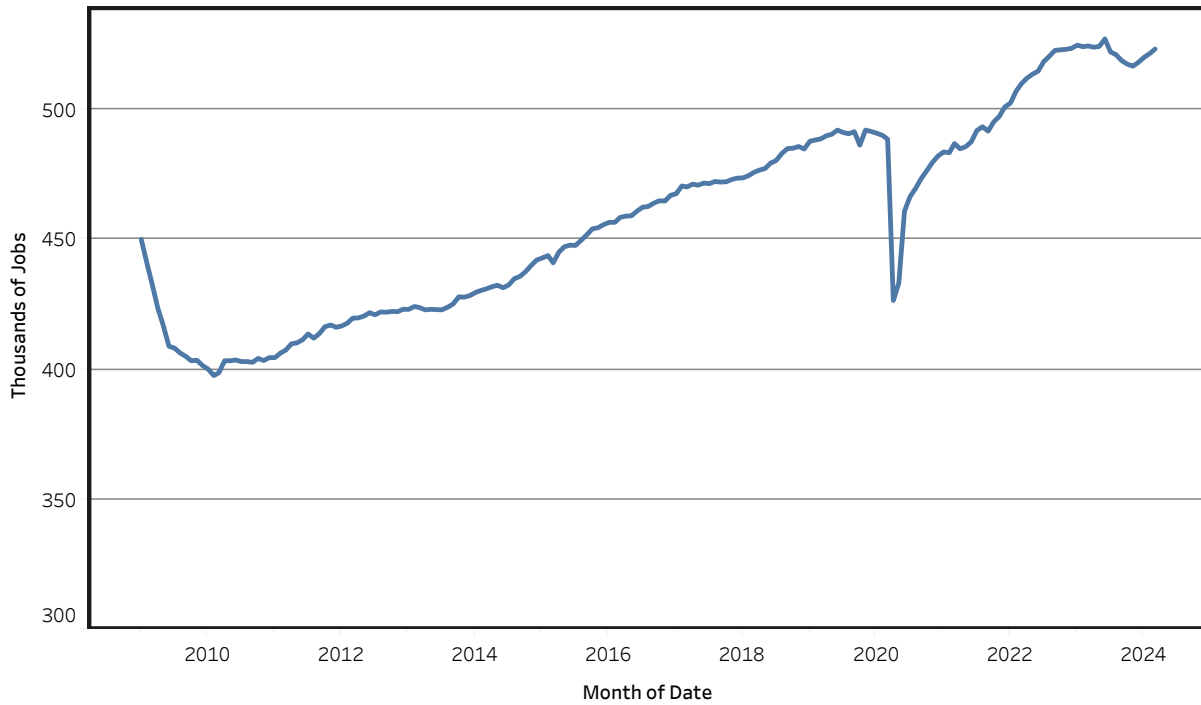
Unemployment Rates - Tennessee Seasonally Adjusted - 2022 to 2024



Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2017 to March 2024



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



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

