

TENNESSEE ECONOMIC ANALYSIS

March 2026

NOT TO BE RELEASED BEFORE:

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Prepared by:

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Briefing Packet Summary March 2026

Unemployment Rates

Tennessee	March 2025	February 2026	March 2026	Annual Change	Monthly Change
Not Seasonally Adjusted	3.4%	3.8%	3.3%	-0.1%	-0.5%
Seasonally Adjusted	3.5%	3.6%	3.6%	0.1%	0.0%

United States	March 2025	February 2026	March 2026	Annual Change	Monthly Change
Not Seasonally Adjusted	4.2%	4.7%	4.3%	0.1%	-0.4%
Seasonally Adjusted	4.2%	4.4%	4.3%	0.1%	-0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	February 2026	March 2026	Change
Average Weekly Earnings	\$1,084.61	\$1,075.39	-\$9.22
Average Weekly Hours	44.8	44.2	-0.6
Average Hourly Earnings	\$24.21	\$24.33	\$0.12

United States	February 2026	March 2026	Change
Average Weekly Earnings	\$1,235.87	\$1,244.17	\$8.30
Average Weekly Hours	41.5	41.5	0
Average Hourly Earnings	\$29.78	\$29.98	\$0.20

SUMMARY:

Tennessee's seasonally adjusted unemployment rate remained steady at 3.6% in March.

Over the past year, Tennessee's seasonally adjusted unemployment rate has increased from 3.5% in March 2025.

Over the month, nonfarm employment increased 12,100 jobs. The largest increases were in health care and social assistance, accommodation and food services, and administrative, support, and waste services.

Over the year, nonfarm employment increased 9,200 jobs. The largest increases were in health care and social assistance, state government, and administrative, support, and waste services.

**LABOR FORCE ESTIMATES SUMMARY
HOUSEHOLD SURVEY**

Tennessee Not Seasonally Adjusted	March 2025	February 2026	March 2026	Change from March 2025 to March 2026		Change from February 2026 to March 2026	
Civilian Labor Force	3,515,434	3,482,333	3,468,227	-47,207	-1.3%	-14,106	-0.4%
Labor Force Participation Rate	60.5%	59.4%	59.1%	-1.4	percentage points	-0.3	percentage points
Employment	3,395,975	3,348,664	3,353,525	-42,450	-1.3%	4,861	0.1%
Unemployment	119,459	133,669	114,702	-4,757	-4.0%	-18,967	-14.2%
Unemployment Rate	3.4%	3.8%	3.3%	-0.1	percentage points	-0.5	percentage points

Tennessee Seasonally Adjusted	March 2025	February 2026	March 2026	Change from March 2025 to March 2026		Change from February 2026 to March 2026	
Civilian Labor Force	3,518,464	3,532,590	3,516,716	-1,748	0.0%	-15,874	-0.4%
Labor Force Participation Rate	60.5%	60.3%	60.0%	-0.5	percentage points	-0.3	percentage points
Employment	3,395,421	3,405,018	3,390,291	-5,130	-0.2%	-14,727	-0.4%
Unemployment	123,043	127,572	126,425	3,382	2.7%	-1,147	-0.9%
Unemployment Rate	3.5%	3.6%	3.6%	0.1	percentage points	0.0	percentage points

United States Not Seasonally Adjusted	March 2025	February 2026	March 2026	Change from March 2025 to March 2026		Change from February 2026 to March 2026	
Civilian Labor Force	170,653,000	170,206,000	170,102,000	-551,000	-0.3%	-104,000	-0.1%
Labor Force Participation Rate	62.5%	61.9%	61.9%	-0.6	percentage points	0.0	percentage points
Employment	163,412,000	162,153,000	162,764,000	-648,000	-0.4%	611,000	0.4%
Unemployment	7,242,000	8,052,000	7,337,000	95,000	1.3%	-715,000	-8.9%
Unemployment Rate	4.2%	4.7%	4.3%	0.1	percentage points	-0.4	percentage points

United States Seasonally Adjusted	March 2025	February 2026	March 2026	Change from March 2025 to March 2026		Change from February 2026 to March 2026	
Civilian Labor Force	170,641,000	170,483,000	170,087,000	-554,000	-0.3%	-396,000	-0.2%
Labor Force Participation Rate	62.5%	62.0%	61.9%	-0.6	percentage points	-0.1	percentage points
Employment	163,509,000	162,912,000	162,848,000	-661,000	-0.4%	-64,000	0.0%
Unemployment	7,132,000	7,571,000	7,239,000	107,000	1.5%	-332,000	-4.4%
Unemployment Rate	4.2%	4.4%	4.3%	0.1	percentage points	-0.1	percentage points

BUSINESS SURVEY - Estimated Nonfarm Employment by Industry (numbers in thousands), Not Seasonally Adjusted*

Industry	March 2025	February 2026	March 2026	Annual Change		Monthly Change	
				Net Change	% Change	Net Change	% Change
Total Nonfarm	3,364.0	3,347.0	3,370.4	6.4	0.2%	23.4	0.7%
Total Private	2,901.7	2,884.0	2,906.7	5.0	0.2%	22.7	0.8%
Goods Producing	527.1	518.8	521.9	-5.2	-1.0%	3.1	0.6%
Mining, Logging and Construction	168.1	165.9	168.1	0.0	0.0%	2.2	1.3%
Manufacturing	359.0	352.9	353.8	-5.2	-1.4%	0.9	0.3%
Durable Goods	230.7	228.5	229.3	-1.4	-0.6%	0.8	0.4%
Wood Product Manufacturing	13.0	12.7	12.7	-0.3	-2.3%	0.0	0.0%
Nonmetallic Mineral Product Manufacturing	14.4	14.5	14.6	0.2	1.4%	0.1	0.7%
Primary Metal Manufacturing	11.1	11.1	11.1	0.0	0.0%	0.0	0.0%
Fabricated Metal Product Manufacturing	42.2	42.3	42.5	0.3	0.7%	0.2	0.5%
Machinery Manufacturing	24.7	24.5	24.6	-0.1	-0.4%	0.1	0.4%
Computer and Electronic Product Manufacturing	7.8	8.2	8.3	0.5	6.4%	0.1	1.2%
Electrical Equipment, Appliance, and Component Manufacturing	22.4	22.5	22.7	0.3	1.3%	0.2	0.9%
Transportation Equipment Manufacturing	71.5	69.3	69.4	-2.1	-2.9%	0.1	0.1%
Furniture and Related Product Manufacturing	9.1	8.9	8.9	-0.2	-2.2%	0.0	0.0%
Miscellaneous Manufacturing	14.5	14.5	14.5	0.0	0.0%	0.0	0.0%
Non-Durable Goods	128.3	124.4	124.5	-3.8	-3.0%	0.1	0.1%
Food Manufacturing	40.7	39.4	39.2	-1.5	-3.7%	-0.2	-0.5%
Beverage and Tobacco Product Manufacturing	6.8	6.6	6.7	-0.1	-1.5%	0.1	1.5%
Paper Manufacturing	12.8	12.7	12.8	0.0	0.0%	0.1	0.8%
Printing and Related Support Activities	7.6	7.3	7.4	-0.2	-2.6%	0.1	1.4%
Chemical Manufacturing	27.5	26.8	26.8	-0.7	-2.5%	0.0	0.0%
Plastics and Rubber Products Manufacturing	24.3	23.2	23.4	-0.9	-3.7%	0.2	0.9%
Service-Providing	2,836.9	2,828.2	2,848.5	11.6	0.4%	20.3	0.7%
Private Service Providing	2,374.6	2,365.2	2,384.8	10.2	0.4%	19.6	0.8%
Trade, Transportation, and Utilities	687.0	679.0	678.4	-8.6	-1.3%	-0.6	-0.1%
Wholesale Trade	132.4	130.2	130.6	-1.8	-1.4%	0.4	0.3%
Merchant Wholesalers, Durable Goods	81.4	80.6	80.2	-1.2	-1.5%	-0.4	-0.5%
Merchant Wholesalers, Nondurable Goods	49.2	47.8	48.6	-0.6	-1.2%	0.8	1.7%
Wholesale Trade Agents and Brokers	1.8	1.8	1.8	0.0	0.0%	0.0	0.0%
Retail Trade	344.0	338.6	339.3	-4.7	-1.4%	0.7	0.2%
Motor Vehicle and Parts Dealers	48.8	48.4	48.2	-0.6	-1.2%	-0.2	-0.4%
Building Material and Garden Equipment and Supplies Dealers	34.5	31.6	32.9	-1.6	-4.6%	1.3	4.1%
Food and Beverage Retailers	60.4	59.6	59.6	-0.8	-1.3%	0.0	0.0%
Furniture, Home Furnishings, Electronics, and Appliance Retailers	17.2	16.7	16.7	-0.5	-2.9%	0.0	0.0%
General Merchandise Retailers	79.5	79.0	79.0	-0.5	-0.6%	0.0	0.0%
Health and Personal Care Retailers	23.8	23.0	23.2	-0.6	-2.5%	0.2	0.9%
Gasoline Stations and Fuel Dealers	25.6	25.5	25.5	-0.1	-0.4%	0.0	0.0%
Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	22.0	22.0	22.1	0.1	0.5%	0.1	0.5%
Sporting Goods, Hobby, Musical Instrument, Book, & Misc Retailers	32.2	32.8	32.1	-0.1	-0.3%	-0.7	-2.1%
Transportation, Warehousing, and Utilities	210.6	210.2	208.5	-2.1	-1.0%	-1.7	-0.8%
Utilities	4.5	4.7	4.7	0.2	4.4%	0.0	0.0%
Transportation and Warehousing	206.1	205.5	203.8	-2.3	-1.1%	-1.7	-0.8%
Information	53.4	52.1	52.8	-0.6	-1.1%	0.7	1.3%
Financial Activities	192.1	190.5	190.7	-1.4	-0.7%	0.2	0.1%
Finance and Insurance	147.5	146.1	145.7	-1.8	-1.2%	-0.4	-0.3%
Real Estate and Rental and Leasing	44.6	44.4	45.0	0.9	2.0%	0.6	1.4%
Professional and Business Services	443.8	443.6	446.6	1.9	0.4%	3.0	0.7%
Professional, Scientific, and Technical Services	179.4	178.2	177.6	2.9	1.6%	-0.6	-0.3%
Management of Companies and Enterprises	55.9	54.5	54.3	3.9	7.0%	-0.2	-0.4%
Administrative and Support and Waste Services	208.5	210.9	214.7	2.4	1.2%	3.8	1.8%
Private Education and Health Services	503.9	511.2	516.5	3.4	0.7%	5.3	1.0%
Private Educational Services	72.8	69.9	71.2	4.4	6.0%	1.3	1.9%
Health Care and Social Assistance	431.1	441.3	445.3	5.4	1.3%	4.0	0.9%
Ambulatory Health Care Services	179.2	182.0	184.4	6.4	3.6%	2.4	1.3%
Hospitals	128.8	132.3	133.4	7.4	5.7%	1.1	0.8%
Nursing and Residential Care Facilities	63.8	65.8	66.3	8.4	13.2%	0.5	0.8%
Social Assistance	59.3	61.2	61.2	1.9	3.2%	0.0	0.0%
Leisure and Hospitality	359.6	354.4	364.4	4.8	1.3%	10.0	2.8%
Arts, Entertainment, and Recreation	47.3	49.0	51.9	4.6	9.7%	2.9	5.9%
Accommodation and Food Services	312.3	305.4	312.5	0.2	0.1%	7.1	2.3%
Accommodation	37.0	33.4	34.7	-2.3	-6.2%	1.3	3.9%
Food Services and Drinking Places	275.3	272.0	277.8	2.5	0.9%	5.8	2.1%
Other Services	134.8	134.4	135.4	0.6	0.4%	1.0	0.7%
Government	462.3	463.0	463.7	1.4	0.3%	0.7	0.2%
Federal Government	57.7	53.6	53.5	-4.2	-7.3%	-0.1	-0.2%
State Government	105.1	112.1	112.3	7.2	6.9%	0.2	0.2%
State Government Educational Services	62.1	68.0	68.1	6.0	9.7%	0.1	0.1%
State Government Excluding Education	43.0	44.1	44.2	1.2	2.8%	0.1	0.2%
Local Government	299.5	297.3	297.9	-1.6	-0.5%	0.6	0.2%
Local Government Education Services	152.7	152.4	152.3	-0.4	-0.3%	-0.1	-0.1%
Local Government excluding Educational Services	146.8	144.9	145.6	-1.2	-0.8%	0.7	0.5%

*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.

Seasonally Adjusted Nonfarm Employment

Industry Sector (numbers in thousands)	March 2025	February 2026	March 2026	Annual Change		Monthly Change	
				Net Change	% Change	Net Change	% Change
				Total Nonfarm	3,369.7	3,366.8	3,378.9
Mining, Logging and Construction	169.4	169.4	170.2	0.8	0.5%	0.8	0.5%
Mining and Logging	4.4	4.4	4.3	-0.1	-2.3%	-0.1	-2.3%
Construction	165.0	165.0	165.9	0.9	0.5%	0.9	0.5%
Manufacturing	358.6	352.0	352.6	-6.0	-1.7%	0.6	0.2%
Durable Goods	230.5	227.7	228.3	-2.2	-1.0%	0.6	0.3%
Non-Durable Goods	128.1	124.3	124.3	-3.8	-3.0%	0.0	0.0%
Trade, Transportation, and Utilities	691.1	683.4	684.0	-7.1	-1.0%	0.6	0.1%
Wholesale Trade	132.3	130.7	131.0	-1.3	-1.0%	0.3	0.2%
Retail Trade	345.8	340.7	341.4	-4.4	-1.3%	0.7	0.2%
Transportation, Warehousing, and Utilities	213.0	212.0	211.6	-1.4	-0.7%	-0.4	-0.2%
Information	53.6	52.5	52.8	-0.8	-1.5%	0.3	0.6%
Financial Activities	192.7	192.0	191.8	-0.9	-0.5%	-0.2	-0.1%
Finance and Insurance	147.7	146.7	146.6	-1.1	-0.7%	-0.1	-0.1%
Real Estate and Rental and Leasing	45.0	45.3	45.2	0.2	0.4%	-0.1	-0.2%
Professional and Business Services	446.2	448.4	449.7	3.5	0.8%	1.3	0.3%
Professional, Scientific, and Technical Services	178.7	177.8	176.9	-1.8	-1.0%	-0.9	-0.5%
Management of Companies and Enterprises	56.1	54.7	54.6	-1.5	-2.7%	-0.1	-0.2%
Administrative, Support and Waste Services	211.4	215.9	218.2	6.8	3.2%	2.3	1.1%
Private Education and Health Services	502.3	509.4	514.8	12.5	2.5%	5.4	1.1%
Private Educational Services	69.5	67.8	69.0	-0.5	-0.7%	1.2	1.8%
Health Care and Social Assistance	432.8	441.6	445.8	13.0	3.0%	4.2	1.0%
Leisure and Hospitality	367.0	368.2	371.5	4.5	1.2%	3.3	0.9%
Arts, Entertainment, and Recreation	50.9	55.5	55.5	4.6	9.0%	0.0	0.0%
Accommodation and Food Services	316.1	312.7	316.0	-0.1	0.0%	3.3	1.1%
Other Services	135.2	134.9	135.6	0.4	0.3%	0.7	0.5%
Government	453.6	456.6	455.9	2.3	0.5%	-0.7	-0.2%
Federal Government	57.8	53.7	53.5	-4.3	-7.4%	-0.2	-0.4%
State Government	100.5	108.5	108.8	8.3	8.3%	0.3	0.3%
Local Government	295.3	294.4	293.6	-1.7	-0.6%	-0.8	-0.3%

Greatest Monthly Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

Major Employment Increases	February 2026	March 2026	Change
Health Care and Social Assistance	441.6	445.8	4.2
Accommodation and Food Services	312.7	316.0	3.3
Administrative, Support, and Waste Services	215.9	218.2	2.3
Major Employment Decreases	February 2026	March 2026	Change
Professional, Scientific, and Technical Services	177.8	176.9	-0.9
Local Government	294.4	293.6	-0.8
Transportation, Warehousing, and Utilities	212.0	211.6	-0.4

Greatest Annual Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

Major Employment Increases	March 2025	March 2026	Change
Health Care and Social Assistance	432.8	445.8	13.0
State Government	100.5	108.8	8.3
Administrative, Support, and Waste Services	211.4	218.2	6.8
Major Employment Decreases	March 2025	March 2026	Change
Trade, Transportation, and Utilities	691.1	684.0	-7.1
Manufacturing	358.6	352.6	-6.0
Federal Government	57.8	53.5	-4.3

HOURS AND EARNINGS OF PRODUCTION WORKERS

Tennessee	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Mar. 2025	Feb. 2026	Mar. 2026	Mar. 2025	Feb. 2026	Mar. 2026	Mar. 2025	Feb. 2026	Mar. 2026
Manufacturing	\$1,009.42	\$1,084.61	\$1,075.39	41.1	44.8	44.2	\$24.56	\$24.21	\$24.33
Durable Goods	\$1,065.02	\$1,129.68	\$1,122.56	41.2	44.9	44.3	\$25.85	\$25.16	\$25.34
Non-durable Goods	\$906.17	\$1,002.16	\$988.19	40.8	44.6	43.9	\$22.21	\$22.47	\$22.51

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

State	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Mar. 2025	Mar. 2026	Pct. Change	Mar. 2025	Mar. 2026	Pct. Change	Mar. 2025	Mar. 2026	Pct. Change
Alabama	\$1,086.05	\$1,186.82	9.3%	41.9	44.5	6.2%	\$25.92	\$26.67	2.9%
Arkansas	\$896.32	\$941.38	5.0%	37.3	38.9	4.3%	\$24.03	\$24.20	0.7%
Florida	\$1,273.22	\$1,258.00	-1.2%	40.6	41.3	1.7%	\$31.36	\$30.46	-2.9%
Georgia	\$993.84	\$1,010.17	1.6%	40.4	40.7	0.7%	\$24.60	\$24.82	0.9%
Kentucky	\$1,168.01	\$1,121.49	-4.0%	42.8	41.8	-2.3%	\$27.29	\$26.83	-1.7%
Mississippi	\$959.24	\$934.17	-2.6%	41.4	39.4	-4.8%	\$23.17	\$23.71	2.3%
North Carolina	\$939.30	\$951.62	1.3%	39.4	39.9	1.3%	\$23.84	\$23.85	0.0%
South Carolina	\$1,064.63	\$1,162.25	9.2%	38.2	40.3	5.5%	\$27.87	\$28.84	3.5%
Tennessee	\$1,009.42	\$1,075.39	6.5%	41.1	44.2	7.5%	\$24.56	\$24.33	-0.9%
Virginia	\$1,111.01	\$1,114.54	0.3%	39.3	38.0	-3.3%	\$28.27	\$29.33	3.7%

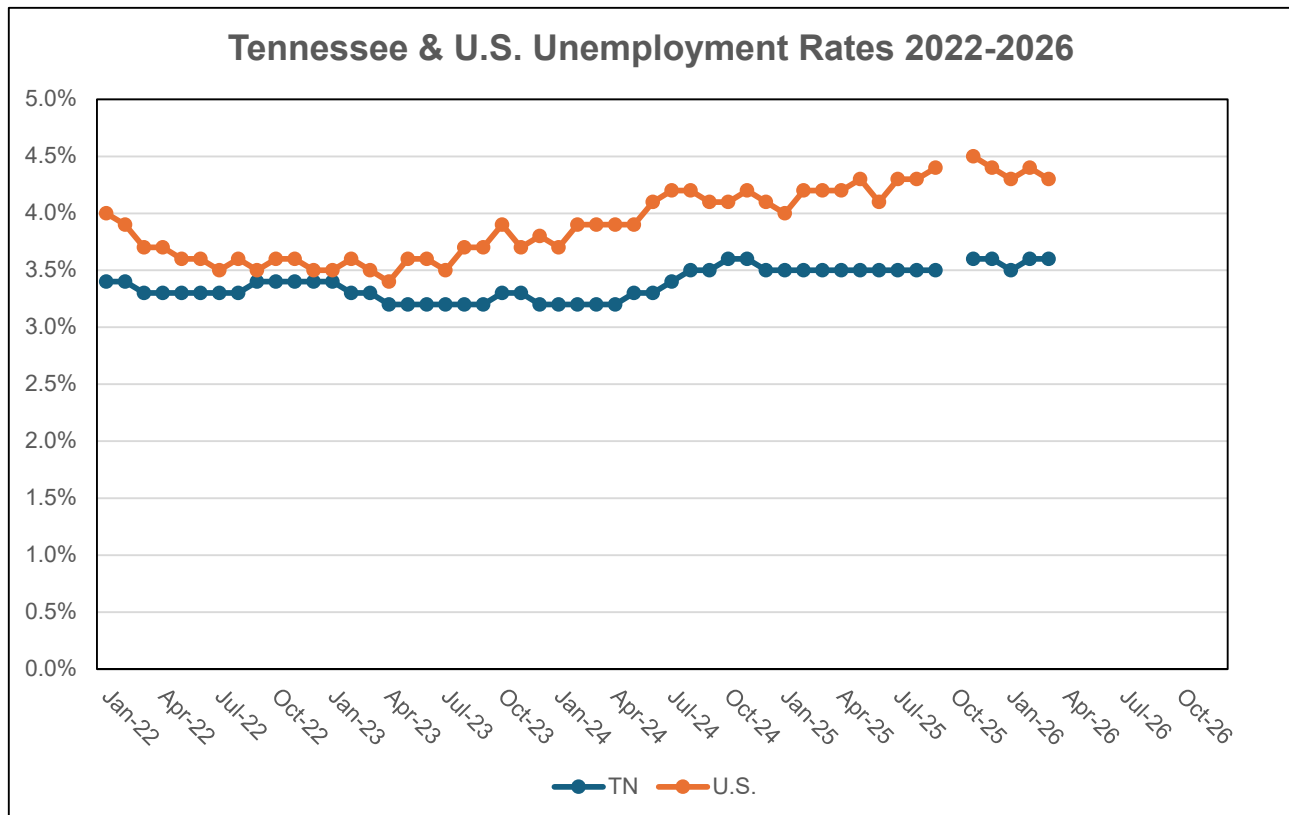
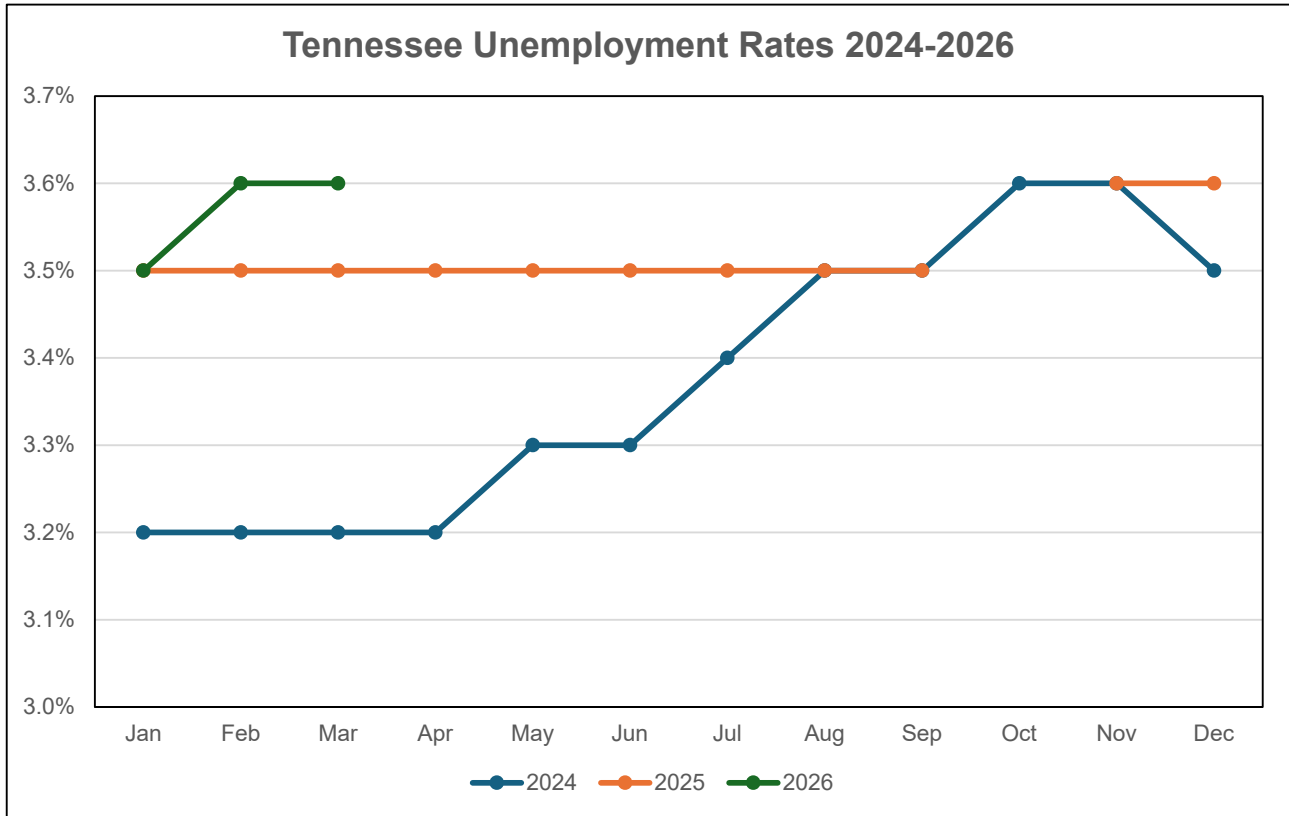
UNEMPLOYMENT RATES, 2015-2026
U.S. & Tennessee, Seasonally Adjusted & Not Seasonally Adjusted

	2015				2016				2017				2018			
	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	5.7	6.1	6.1	6.5	4.8	5.3	4.8	5.0	4.7	5.1	4.5	5.0	4.0	4.5	3.5	3.9
Feb	5.5	5.8	6.0	6.1	4.9	5.2	4.7	4.8	4.6	4.9	4.3	4.5	4.1	4.4	3.5	3.6
Mar	5.4	5.6	5.9	5.8	5.0	5.1	4.7	4.7	4.4	4.6	4.1	4.1	4.0	4.1	3.5	3.5
Apr	5.4	5.1	5.8	5.3	5.1	4.7	4.7	4.3	4.4	4.1	3.9	3.4	4.0	3.7	3.5	3.0
May	5.6	5.3	5.7	5.6	4.8	4.5	4.7	4.2	4.4	4.1	3.7	3.3	3.8	3.6	3.5	3.1
Jun	5.3	5.5	5.6	6.1	4.9	5.1	4.7	5.2	4.3	4.5	3.6	4.1	4.0	4.2	3.5	4.1
Jul	5.2	5.6	5.5	5.9	4.8	5.1	4.7	5.1	4.3	4.6	3.5	3.9	3.8	4.1	3.5	3.9
Aug	5.1	5.2	5.4	5.4	4.9	5.0	4.8	4.9	4.4	4.5	3.4	3.6	3.8	3.9	3.5	3.6
Sep	5.0	4.9	5.3	5.2	5.0	4.8	4.8	4.9	4.3	4.1	3.4	3.3	3.7	3.6	3.5	3.4
Oct	5.0	4.8	5.1	5.1	4.9	4.7	4.8	4.7	4.2	3.9	3.4	3.3	3.8	3.5	3.5	3.4
Nov	5.1	4.8	5.0	4.9	4.7	4.4	4.8	4.4	4.2	3.9	3.5	3.3	3.8	3.5	3.5	3.1
Dec	5.0	4.8	4.9	4.7	4.7	4.5	4.7	4.5	4.1	3.9	3.5	3.2	3.9	3.7	3.5	3.2
Avg		5.3		5.5		4.9		4.7		4.4		3.7		3.9		3.5

	2019				2020				2021				2022			
	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	4.0	4.4	3.5	3.9	3.6	4.0	3.4	3.7	6.4	6.8	5.3	5.6	4.0	4.4	3.4	3.7
Feb	3.8	4.1	3.4	3.4	3.5	3.8	3.5	3.4	6.2	6.6	5.2	5.3	3.9	4.1	3.4	3.4
Mar	3.8	3.9	3.4	3.4	4.4	4.5	3.5	3.9	6.1	6.2	5.1	5.1	3.7	3.8	3.3	3.2
Apr	3.7	3.3	3.4	2.9	14.8	14.4	15.7	15.0	6.1	5.7	5.0	4.7	3.7	3.3	3.3	3.0
May	3.6	3.4	3.3	3.1	13.2	13.0	12.1	11.8	5.8	5.5	4.9	4.6	3.6	3.4	3.3	3.1
Jun	3.6	3.8	3.2	3.8	11.0	11.2	10.2	10.8	5.9	6.1	4.7	5.6	3.6	3.8	3.3	4.0
Jul	3.7	4.0	3.2	3.7	10.2	10.5	9.0	10.1	5.4	5.7	4.4	4.9	3.5	3.8	3.3	3.7
Aug	3.6	3.8	3.2	3.3	8.4	8.5	7.6	7.7	5.1	5.3	4.2	4.3	3.6	3.8	3.3	3.5
Sep	3.5	3.3	3.3	3.1	7.8	7.7	7.1	6.9	4.7	4.6	3.9	3.8	3.5	3.3	3.4	3.2
Oct	3.6	3.3	3.3	3.3	6.9	6.6	6.3	5.9	4.5	4.3	3.7	3.5	3.6	3.4	3.4	3.4
Nov	3.6	3.3	3.4	3.1	6.7	6.4	5.9	5.4	4.1	3.9	3.5	3.2	3.6	3.4	3.4	3.2
Dec	3.6	3.4	3.4	3.1	6.7	6.5	5.6	5.4	3.9	3.7	3.4	3.0	3.5	3.3	3.4	3.0
Avg		3.7		3.3		8.1		7.4		5.3		4.5		3.6		3.4

	2023				2024				2025				2026			
	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	3.5	3.9	3.4	3.6	3.7	4.1	3.2	3.4	4.0	4.4	3.5	3.7	4.3	4.7	3.5	3.6
Feb	3.6	3.9	3.3	3.4	3.9	4.2	3.2	3.1	4.2	4.5	3.5	3.5	4.4	4.7	3.6	3.8
Mar	3.5	3.6	3.3	3.2	3.9	3.9	3.2	3.1	4.2	4.2	3.5	3.4	4.3	4.3	3.6	3.3
Apr	3.4	3.1	3.2	2.7	3.9	3.5	3.2	2.8	4.2	3.9	3.5	3.0				
May	3.6	3.4	3.2	3.1	3.9	3.7	3.3	3.0	4.3	4.0	3.5	3.3				
Jun	3.6	3.8	3.2	3.7	4.1	4.3	3.3	3.9	4.1	4.4	3.5	4.0				
Jul	3.5	3.8	3.2	3.5	4.2	4.5	3.4	3.9	4.3	4.6	3.5	4.0				
Aug	3.7	3.9	3.2	3.3	4.2	4.4	3.5	3.7	4.3	4.5	3.5	3.5				
Sep	3.7	3.6	3.2	3.3	4.1	3.9	3.5	3.4	4.4	4.3	3.5	3.5				
Oct	3.9	3.6	3.3	3.3	4.1	3.9	3.6	3.5								
Nov	3.7	3.5	3.3	3.0	4.2	4.0	3.6	3.5	4.5	4.3	3.6	3.6				
Dec	3.8	3.5	3.2	2.9	4.1	3.8	3.5	3.3	4.4	4.1	3.6	3.4				
Avg		3.6		3.3		4.0		3.4		4.3		3.5				

Unemployment Rate Graphs



Nonfarm Employment Graphs 2017-2026

