

TENNESSEE ECONOMIC ANALYSIS

November 2024

NOT TO BE RELEASED BEFORE:

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Prepared by:

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BRIEFING PACKET SUMMARY

November 2024 pre.

Unemployment Rates

Tennessee	November 2023	October 2024 rev.	November 2024 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.1%	3.5%	3.5%	0.4%	0.0%
Seasonally Adjusted	3.5%	3.3%	3.5%	0.0%	0.2%

United States

Not Seasonally Adjusted	3.5%	3.9%	4.0%	0.5%	0.1%
Seasonally Adjusted	3.7%	4.1%	4.2%	0.5%	0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	October 2024 rev.	November 2024 pre.	Change
Average Weekly Earnings	\$966.70	\$993.49	\$26.79
Average Weekly Hours	39.7	40.7	1.0
Average Hourly Earnings	\$24.35	\$24.41	\$0.06

United States

Average Weekly Earnings	\$1146.11	\$1159.92	\$13.81
Average Weekly Hours	40.7	40.9	0.2
Average Hourly Earnings	\$28.16	\$28.36	\$0.20

Summary

Over the month, Tennessee's seasonally adjusted unemployment rate increased to 3.5% from October's 3.3%.

Over the past year, Tennessee's seasonally adjusted unemployment rate remained the same at 3.5%.

Over the year, nonfarm employment increased by 56,000 jobs. The largest increases were in Health Care & Social Assistance, Professional, Scientific, & Technical Services, and Retail Trade.

Over the month, total nonfarm employment increases by 6,300 jobs. The largest increases were in Health Care & Social Assistance, Professional, Scientific, & Technical Services, and Local Government

Labor Force Estimates Survey Household Survey

Tennessee* Not Seasonally Adjusted	November 2023	Revised October 2024	Preliminary November 2024	Change from November 2023 to November 2024		Change from October 2024 to November 2024	
Civilian Labor Force	3,383,190	3,408,456	3,416,098	32,908	1.0%	7,642	0.2%
Labor Force Participation Rate	59.6%	59.2%	59.3%	-0.3	percentage points	0.1	percentage points
Employment	3,277,799	3,289,139	3,295,759	17,960	0.5%	6,620	0.2%
Unemployment	105,391	119,317	120,339	14,948	14.2%	1,022	0.9%
Unemployment Rate	3.1%	3.5%	3.5%	0.4	percentage points	0.0	percentage points

Seasonally Adjusted

Civilian Labor Force	3,383,169	3,414,992	3,419,251	36,082	1.1%	4,259	0.1%
Labor Force Participation Rate	59.6%	59.4%	59.4%	-0.2	percentage points	0.0	percentage points
Employment	3,266,087	3,300,977	3,300,977	34,890	1.1%	0	0.0%
Unemployment	117,082	114,015	118,517	1,435	1.2%	4,502	3.9%
Unemployment Rate	3.5%	3.3%	3.5%	0.0	percentage points	0.2	percentage points

United States** Not Seasonally Adjusted	November 2023	Revised October 2024	Preliminary November 2024	Change from November 2023 to November 2024		Change from October 2024 to November 2024	
Civilian Labor Force	167,977,000	168,569,000	168,164,000	187,000	0.1%	-405,000	-0.2%
Labor Force Participation Rate	62.7%	62.6%	62.4%	-0.3	percentage points	-0.2	percentage points
Employment	162,149,000	161,938,000	161,456,000	-693,000	-0.4%	-482,000	-0.3%
Unemployment	5,827,000	6,631,000	6,708,000	881,000	15.1%	77,000	1.2%
Unemployment Rate	3.5%	3.9%	4.0%	0.5	percentage points	0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	168,127,000	168,479,000	168,286,000	159,000	0.1%	-193,000	-0.1%
Labor Force Participation Rate	62.8%	62.6%	62.5%	-0.3	percentage points	-0.1	percentage points
Employment	161,866,000	161,496,000	161,141,000	-725,000	-0.4%	-355,000	-0.2%
Unemployment	6,262,000	6,984,000	7,145,000	883,000	14.1%	161,000	2.3%
Unemployment Rate	3.7%	4.1%	4.2%	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

	November 2023	October 2024 rev.	November 2024	November 2023 to November 2024		October 2024 to November 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Non-Farm	3,292.9	3,342.6	3,348.9
Mining, Logging and Construction	156.8	162.1	162.5	5.7	3.6%	0.4	0.2%
Mining and Logging	4.5	4.7	4.7	0.2	4.4%	0.0	0.0%
Construction	152.3	157.4	157.8	5.5	3.6%	0.4	0.3%
Manufacturing	360.0	363.6	364.8	4.8	1.3%	1.2	0.3%
Durable Goods Manufacturing	231.3	236.0	237.2	5.9	2.6%	1.2	0.5%
Non-Durable Goods Manufacturing	128.7	127.6	127.6	-1.1	-0.9%	0.0	0.0%
Trade, Transportation, and Utilities	680.4	689.4	689.7	9.3	1.4%	0.3	0.0%
Wholesale Trade	134.4	137.4	137.9	3.5	2.6%	0.5	0.4%
Retail Trade	342.4	347.5	348.5	6.1	1.8%	1.0	0.3%
Transportation, Warehousing, and Utilities	203.6	204.5	203.3	-0.3	-0.1%	-1.2	-0.6%
Information	54.0	53.1	52.8	-1.2	-2.2%	-0.3	-0.6%
Financial Activities	184.3	182.4	183.6	-0.7	-0.4%	1.2	0.7%
Finance and Insurance	140.9	140.9	141.9	1.0	0.7%	1.0	0.7%
Real Estate, Rental, and Leasing	43.4	41.5	41.7	-1.7	-3.9%	0.2	0.5%
Professional and Business Services	445.2	444.8	445.1	-0.1	0.0%	0.3	0.1%
Professional, Scientific, and Technical Services	172.4	181.8	183.6	11.2	6.5%	1.8	1.0%
Management of Companies and Enterprises	56.7	57.2	57.3	0.6	1.1%	0.1	0.2%
Administrative, Support, and Waste Services	216.1	205.8	204.2	-11.9	-5.5%	-1.6	-0.8%
Education and Health Services	480.4	507.6	509.7	29.3	6.1%	2.1	0.4%
Educational Services	69.0	68.9	68.9	-0.1	-0.1%	0.0	0.0%
Health Care and Social Assistance	411.4	438.7	440.8	29.4	7.1%	2.1	0.5%
Leisure and Hospitality	360.8	360.7	361.2	0.4	0.1%	0.5	0.1%
Arts, Entertainment, and Recreation	45.9	48.6	48.4	2.5	5.4%	-0.2	-0.4%
Accommodation and Food Services	314.9	312.1	312.8	-2.1	-0.7%	0.7	0.2%
Other Services	128.1	131.5	130.2	2.1	1.6%	-1.3	-1.0%
Government	442.9	447.4	449.3	6.4	1.4%	1.9	0.4%
Federal Government	56.7	58.1	57.9	1.2	2.1%	-0.2	-0.3%
State Government	97.2	96.4	96.8	-0.4	-0.4%	0.4	0.4%
Local Government	289.0	292.9	294.6	5.6	1.9%	1.7	0.6%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from October 2024 rev. to November 2024 pre.)

	<u>October 2024 rev.</u>	<u>November 2024 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Health Care and Social Assistance	438.7	440.8	2.1
Professional, Scientific, and Technical Services	181.8	183.6	1.8
Local Government	292.9	294.6	1.7
B. Major Employment Decreases			
Administrative, Support, and Waste Services	205.8	204.2	-1.6
Transportation, Warehousing, and Utilities	204.5	203.3	-1.2
Arts, Entertainment, and Recreation	48.6	48.4	-0.2

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

	<u>November 2023</u>	<u>November 2024 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Health Care and Social Assistance	411.4	440.8	29.4
Professional, Scientific, and Technical Services	172.4	183.6	11.2
Retail Trade	342.4	348.5	6.1
B. Major Employment Decreases			
Administrative, Support, and Waste Services	216.1	204.2	-11.9
Accommodation and Food Services	314.9	312.8	-2.1
Real Estate, Rental, and Leasing	43.4	41.7	-1.7

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	November 2023	October 2024 rev.	November 2024	Annual Change		Monthly Change	
				November 2023 to November 2024		October 2024 to November 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,323.7	3,359.1	3,376.9	53.2	1.6%	17.8	0.5%
Total Private	2,870.1	2,902.2	2,916.4	46.3	1.6%	14.2	0.5%
Goods Producing	518.2	525.3	528.3	10.1	1.9%	3.0	0.6%
Mining, Logging and Construction	157.5	162.5	163.0	5.5	3.5%	0.5	0.3%
Manufacturing	360.7	362.8	365.3	4.6	1.3%	2.5	0.7%
Durable Goods Manufacturing	231.5	235.0	237.2	5.7	2.5%	2.2	0.9%
Wood Products	13.8	13.8	14.0	0.2	1.4%	0.2	1.4%
Non-Metallic Mineral Products	15.4	15.7	15.8	0.4	2.6%	0.1	0.6%
Primary Metal Products	11.0	11.1	11.2	0.2	1.8%	0.1	0.9%
Fabricated Metal Products	41.7	43.1	43.7	2.0	4.8%	0.6	1.4%
Machinery Manufacturing	24.6	25.0	25.3	0.7	2.8%	0.3	1.2%
Computer and Electronic Products	7.8	8.0	8.0	0.2	2.6%	0.0	0.0%
Electrical Equipment and Appliances	18.5	18.9	19.0	0.5	2.7%	0.1	0.5%
Transportation Equipment	74.0	74.6	75.2	1.2	1.6%	0.6	0.8%
Furniture and Related Products	8.7	8.7	8.8	0.1	1.1%	0.1	1.1%
Miscellaneous Durable Manufacturing	16.0	16.1	16.2	0.2	1.3%	0.1	0.6%
Non-Durable Goods Manufacturing	129.2	127.8	128.1	-1.1	-0.9%	0.3	0.2%
Food Manufacturing	39.9	39.7	39.9	0.0	0.0%	0.2	0.5%
Beverage and Tobacco Products	7.3	7.1	7.1	-0.2	-2.7%	0.0	0.0%
Paper Manufacturing	13.2	13.1	13.1	-0.1	-0.8%	0.0	0.0%
Printing and Related Support Activities	8.0	7.9	7.9	-0.1	-1.3%	0.0	0.0%
Chemical Manufacturing	27.0	26.5	26.5	-0.5	-1.9%	0.0	0.0%
Plastics and Rubber Products	25.1	24.3	24.3	-0.8	-3.2%	0.0	0.0%
Service Providing	2,805.5	2,833.8	2,848.6	43.1	1.5%	14.8	0.5%
Private Service Providing (Service Providing Less Government)	2,351.9	2,376.9	2,388.1	36.2	1.5%	11.2	0.5%
Trade, Transportation, and Utilities	692.2	689.2	701.2	9.0	1.3%	12.0	1.7%
Wholesale Trade	135.3	137.5	138.9	3.6	2.7%	1.4	1.0%
Merchant wholesalers, Durable Goods	79.1	81.8	82.7	3.6	4.6%	0.9	1.1%
Merchant wholesalers, Non-Durable Goods	48.9	48.5	48.9	0.0	0.0%	0.4	0.8%
Wholesale Electronic Markets	7.3	7.2	7.3	0.0	0.0%	0.1	1.4%
Retail Trade	347.6	346.1	353.7	6.1	1.8%	7.6	2.2%
Motor Vehicle and Parts Dealers	46.9	47.3	47.2	0.3	0.6%	-0.1	-0.2%
Furniture and Home Furnishings Stores	18.7	18.8	19.2	0.5	2.7%	0.4	2.1%
Building Material and Garden Supply Stores	33.2	32.3	32.2	-1.0	-3.0%	-0.1	-0.3%
Food and Beverage Stores	60.4	61.7	62.6	2.2	3.6%	0.9	1.5%
Health and Personal Care Stores	24.5	23.4	23.7	-0.8	-3.3%	0.3	1.3%
Gasoline Stations	27.1	28.3	28.4	1.3	4.8%	0.1	0.4%
Clothing and Clothing Accessories Stores	23.2	22.1	23.5	0.3	1.3%	1.4	6.3%
Sporting Goods, Hobby, Book, and Music Stores	32.3	31.9	33.7	1.4	4.3%	1.8	5.6%
General Merchandise Stores	81.3	80.3	83.2	1.9	2.3%	2.9	3.6%
Transportation, Warehousing, and Utilities	209.3	205.6	208.6	-0.7	-0.3%	3.0	1.5%
Utilities	4.4	4.4	4.4	0.0	0.0%	0.0	0.0%
Transportation and Warehousing	204.9	201.2	204.2	-0.7	-0.3%	3.0	1.5%
Information	54.8	52.9	53.2	-1.6	-2.9%	0.3	0.6%
Financial Activities	183.9	182.4	183.7	-0.2	-0.1%	1.3	0.7%
Finance and Insurance	140.4	140.6	141.8	1.4	1.0%	1.2	0.9%
Real Estate, Rental, and Leasing	43.5	41.8	41.9	-1.6	-3.7%	0.1	0.2%
Professional and Business Services	449.4	449.0	448.0	-1.4	-0.3%	-1.0	-0.2%
Professional, Scientific, and Technical Services	172.1	181.6	183.3	11.2	6.5%	1.7	0.9%
Management of Companies and Enterprises	57.0	57.4	57.6	0.6	1.1%	0.2	0.3%
Administrative, Support, and Waste Services	220.3	210.0	207.1	-13.2	-6.0%	-2.9	-1.4%
Education and Health Services	484.5	511.3	513.5	29.0	6.0%	2.2	0.4%
Educational Services	72.1	71.5	71.9	-0.2	-0.3%	0.4	0.6%
Health Care and Social Assistance	412.4	439.8	441.6	29.2	7.1%	1.8	0.4%
Ambulatory Health Care Services	172.7	188.5	189.5	16.8	9.7%	1.0	0.5%
Hospitals	123.3	129.3	130.1	6.8	5.5%	0.8	0.6%
Nursing and Residential Care Facilities	59.1	61.9	62.4	3.3	5.6%	0.5	0.8%
Social Assistance	57.3	60.1	59.6	2.3	4.0%	-0.5	-0.8%
Leisure and Hospitality	358.5	360.5	358.0	-0.5	-0.1%	-2.5	-0.7%
Arts, Entertainment, and Recreation	44.0	49.1	46.1	2.1	4.8%	-3.0	-6.1%
Accommodation and Food Services	314.5	311.4	311.9	-2.6	-0.8%	0.5	0.2%
Accommodation	39.1	37.9	38.1	-1.0	-2.6%	0.2	0.5%
Food Services and Drinking Places	275.4	273.5	273.8	-1.6	-0.6%	0.3	0.1%

Other Services	128.6	131.6	130.5	1.9	1.5%	-1.1	-0.8%
Government	453.6	456.9	460.5	6.9	1.5%	3.6	0.8%
Federal Government	57.4	58.3	58.3	0.9	1.6%	0.0	0.0%
State Government	101.8	100.9	101.8	0.0	0.0%	0.9	0.9%
State Government Educational Services	60.3	58.6	59.4	-0.9	-1.5%	0.8	1.4%
State Government Excluding Education	41.5	42.3	42.4	0.9	2.2%	0.1	0.2%
Local Government	294.4	297.7	300.4	6.0	2.0%	2.7	0.9%
Local Government Educational Services	150.1	147.5	148.1	-2.0	-1.3%	0.6	0.4%
Local Government Excluding Education	144.3	150.2	152.3	8.0	5.5%	2.1	1.4%

* 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	4.3	4.5	3.0	3.6
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	4.2	4.4	3.1	3.5
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	4.1	3.9	3.2	3.6
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	4.1	3.9	3.3	3.5
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	4.2	4.0	3.5	3.5
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

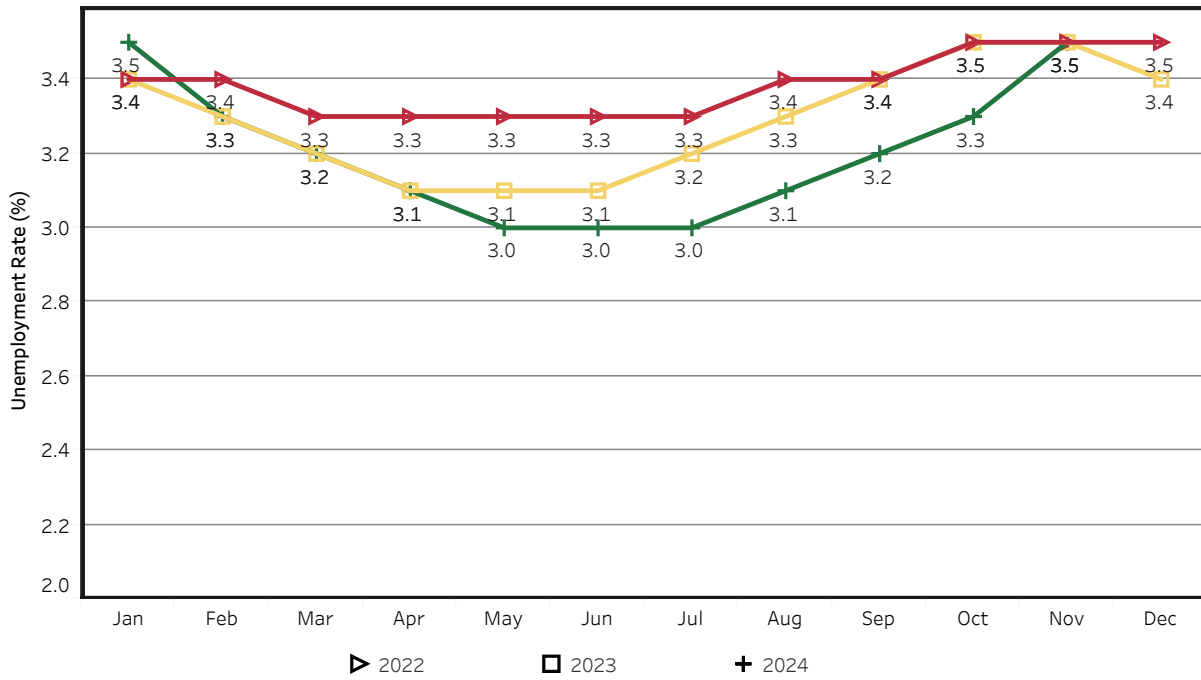
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	November 2023	October 2024	November 2024	November 2023	October 2024	November 2024	November 2023	October 2024	November 2024
Manufacturing	\$930.23	\$966.70	\$993.49	39.5	39.7	40.7	\$23.55	\$24.35	\$24.41
Durable Goods	995.75	1035.60	1059.85	40.2	40.0	41.0	24.77	25.89	25.85
Non-Durable Goods	820.22	844.76	872.34	38.4	39.2	40.2	21.36	21.55	21.70

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

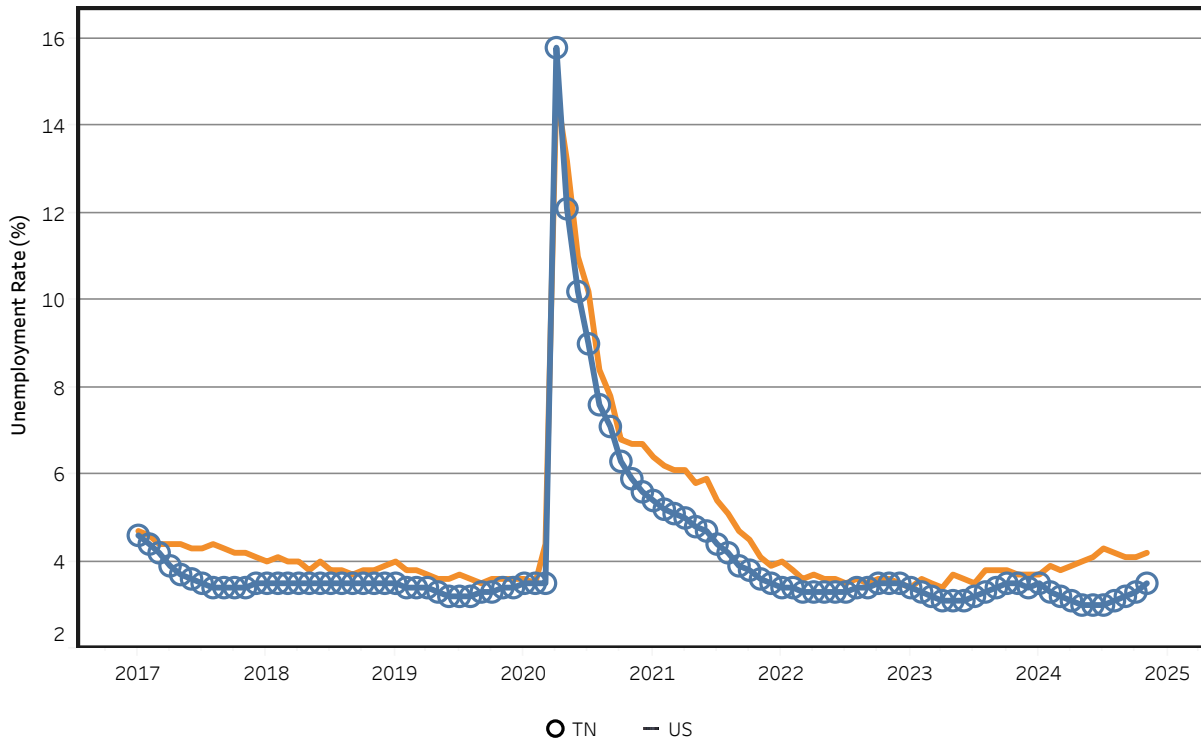
(ranked October 2024 preliminary average weekly earnings; November 2024 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	October 2023	October 2024	Percent Change	October 2023	October 2024	Percent Change	October 2023	October 2024	Percent Change
FLORIDA	\$1201.74	\$1200.86	-0.1%	42.30	38.70	-8.5%	\$28.41	\$31.03	9.2%
KENTUCKY	\$985.75	\$1073.06	8.9%	40.70	40.60	-0.2%	\$24.22	\$26.43	9.1%
VIRGINIA	\$1012.83	\$1057.81	4.4%	40.40	39.50	-2.2%	\$25.07	\$26.78	6.8%
ALABAMA	\$996.38	\$1024.95	2.9%	41.90	40.40	-3.6%	\$23.78	\$25.37	6.7%
SOUTH CAROLINA	\$967.84	\$1024.44	5.8%	38.30	38.60	0.8%	\$25.27	\$26.54	5.0%
GEORGIA	\$1014.19	\$978.75	-3.5%	42.10	39.90	-5.2%	\$24.09	\$24.53	1.8%
TENNESSEE	\$936.13	\$972.84	3.9%	39.70	40.30	1.5%	\$23.58	\$24.14	2.4%
NORTH CAROLINA	\$891.79	\$934.55	4.8%	39.60	39.30	-0.8%	\$22.52	\$23.78	5.6%
MISSISSIPPI	\$859.81	\$919.01	6.9%	41.10	40.70	-1.0%	\$20.92	\$22.58	7.9%
ARKANSAS	\$838.89	\$858.42	2.3%	39.00	38.00	-2.6%	\$21.51	\$22.59	5.0%

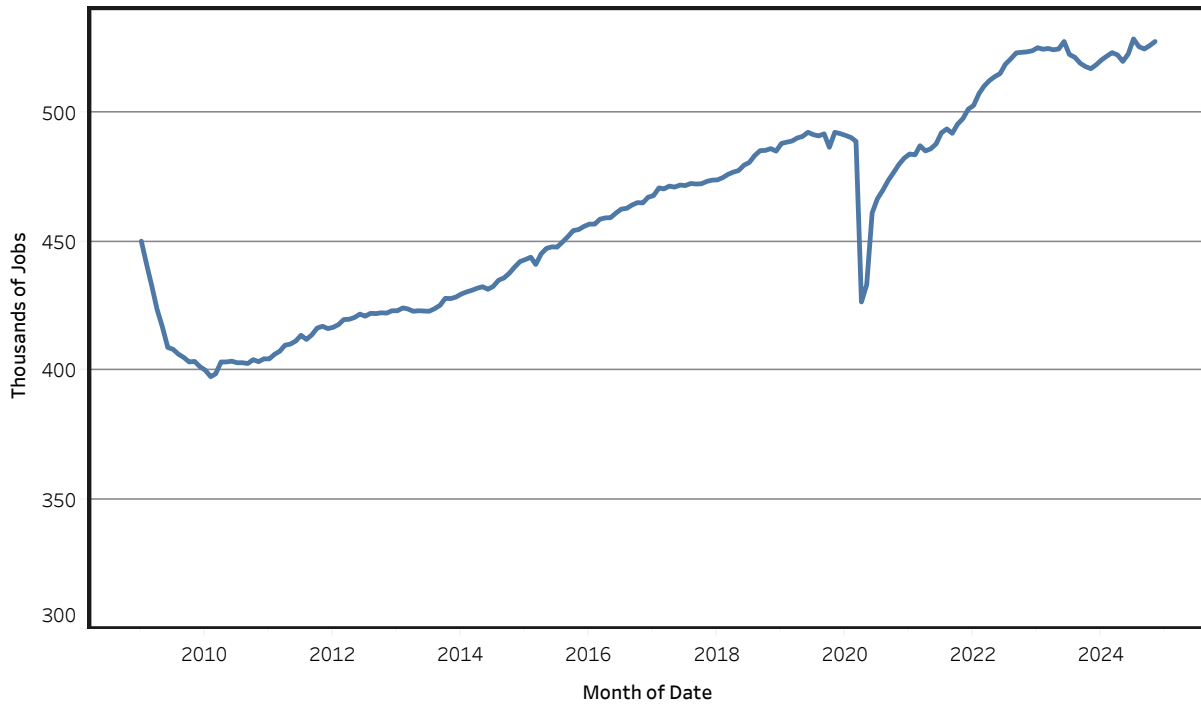
Unemployment Rates - Tennessee Seasonally Adjusted - 2022 to 2024



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



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



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

