

TENNESSEE ECONOMIC ANALYSIS

October 2024

NOT TO BE RELEASED BEFORE:

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Prepared by:

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BRIEFING PACKET SUMMARY

October 2024 pre.

Unemployment Rates

Tennessee	October 2023	September 2024 rev.	October 2024 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.4%	3.6%	3.5%	0.1%	-0.1%
Seasonally Adjusted	3.5%	3.2%	3.3%	-0.2%	0.1%

United States

Not Seasonally Adjusted	3.6%	3.9%	3.9%	0.3%	0.0%
Seasonally Adjusted	3.8%	4.1%	4.1%	0.3%	0.0%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	September 2024 rev.	October 2024 pre.	Change
Average Weekly Earnings	\$989.37	\$972.84	\$-16.53
Average Weekly Hours	40.3	40.3	0.0
Average Hourly Earnings	\$24.55	\$24.14	\$-0.41

United States

Average Weekly Earnings	\$1157.38	\$1149.34	\$-8.04
Average Weekly Hours	41.1	40.8	-0.3
Average Hourly Earnings	\$28.16	\$28.17	\$0.01

Summary

Over the month, Tennessee's seasonally adjusted unemployment rate increased to 3.3% from September's 3.1%.

Over the past year, Tennessee's seasonally adjusted unemployment rate decreased to 3.3% from last year's 3.5%.

Over the year, nonfarm employment increased by 45,200 jobs. The largest increases were Education & Health Services, Trade, Transportation, & Utilities, and Mining, Logging, & Construction.

Over the month, total nonfarm employment increases by 2,600 jobs. The largest increases were in Education and Health Services, Government, and Manufacturing.

Labor Force Estimates Survey Household Survey

Tennessee* Not Seasonally Adjusted	October 2023	Revised September 2024	Preliminary October 2024	Change from October 2023 to October 2024		Change from September 2024 to October 2024	
Civilian Labor Force	3,383,975	3,407,282	3,408,844	24,869	0.7%	1,562	0.0%
Labor Force Participation Rate	59.6%	59.3%	59.3%	-0.3	percentage points	0.0	percentage points
Employment	3,268,652	3,284,949	3,289,138	20,486	0.6%	4,189	0.1%
Unemployment	115,323	122,333	119,706	4,383	3.8%	-2,627	-2.1%
Unemployment Rate	3.4%	3.6%	3.5%	0.1	percentage points	-0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	3,382,404	3,413,766	3,415,065	32,661	1.0%	1,299	0.0%
Labor Force Participation Rate	59.6%	59.4%	59.4%	-0.2	percentage points	0.0	percentage points
Employment	3,265,464	3,303,138	3,300,977	35,513	1.1%	-2,161	-0.1%
Unemployment	116,940	110,628	114,088	-2,852	-2.4%	3,460	3.1%
Unemployment Rate	3.5%	3.2%	3.3%	-0.2	percentage points	0.1	percentage points

United States** Not Seasonally Adjusted	October 2023	Revised September 2024	Preliminary October 2024	Change from October 2023 to October 2024		Change from September 2024 to October 2024	
Civilian Labor Force	167,774,000	168,569,000	168,569,000	795,000	0.5%	0	0.0%
Labor Force Participation Rate	62.7%	62.6%	62.6%	-0.1	percentage points	0.0	percentage points
Employment	161,676,000	162,046,000	161,938,000	263,000	0.2%	-108,000	-0.1%
Unemployment	6,098,000	6,524,000	6,631,000	533,000	8.7%	107,000	1.6%
Unemployment Rate	3.6%	3.9%	3.9%	0.3	percentage points	0.0	percentage points

Seasonally Adjusted

Civilian Labor Force	167,723,000	168,699,000	168,479,000	756,000	0.5%	-220,000	-0.1%
Labor Force Participation Rate	62.7%	62.7%	62.6%	-0.1	percentage points	-0.1	percentage points
Employment	161,280,000	161,864,000	161,496,000	216,000	0.1%	-368,000	-0.2%
Unemployment	6,443,000	6,834,000	6,984,000	541,000	8.4%	150,000	2.2%
Unemployment Rate	3.8%	4.1%	4.1%	0.3	percentage points	0.0	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

October 2023 to October 2024		September 2024 to October 2024	
Net Chg.	% chg.	Net Chg.	% chg.

	October 2023	September 2024	October 2024 pre.	Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,295.8	3,338.4	3,341.0	45.2	1.4%	2.6	0.1%
Mining, Logging and Construction	157.0	162.1	162.8	5.8	3.7%	0.7	0.4%
Mining and Logging	4.5	4.7	4.7	0.2	4.4%	0.0	0.0%
Construction	152.5	157.4	158.1	5.6	3.7%	0.7	0.4%
Manufacturing	360.6	362.3	363.1	2.5	0.7%	0.8	0.2%
Durable Goods Manufacturing	231.8	234.6	236.1	4.3	1.9%	1.5	0.6%
Non-Durable Goods Manufacturing	128.8	127.7	127.0	-1.8	-1.4%	-0.7	-0.5%
Trade, Transportation, and Utilities	682.1	689.5	689.0	6.9	1.0%	-0.5	-0.1%
Wholesale Trade	134.5	137.7	137.2	2.7	2.0%	-0.5	-0.4%
Retail Trade	342.5	347.6	346.9	4.4	1.3%	-0.7	-0.2%
Transportation, Warehousing, and Utilities	205.1	204.2	204.9	-0.2	-0.1%	0.7	0.3%
Information	54.2	54.1	53.4	-0.8	-1.5%	-0.7	-1.3%
Financial Activities	183.6	182.7	182.8	-0.8	-0.4%	0.1	0.1%
Finance and Insurance	140.3	141.1	141.4	1.1	0.8%	0.3	0.2%
Real Estate, Rental, and Leasing	43.3	41.6	41.4	-1.9	-4.4%	-0.2	-0.5%
Professional and Business Services	450.5	446.6	444.8	-5.7	-1.3%	-1.8	-0.4%
Professional, Scientific, and Technical Services	173.4	181.4	181.6	8.2	4.7%	0.2	0.1%
Management of Companies and Enterprises	56.5	57.2	57.3	0.8	1.4%	0.1	0.2%
Administrative, Support, and Waste Services	220.6	208.0	205.9	-14.7	-6.7%	-2.1	-1.0%
Education and Health Services	478.9	504.9	507.4	28.5	6.0%	2.5	0.5%
Educational Services	68.9	69.1	69.4	0.5	0.7%	0.3	0.4%
Health Care and Social Assistance	410.0	435.8	438.0	28.0	6.8%	2.2	0.5%
Leisure and Hospitality	359.1	360.0	359.5	0.4	0.1%	-0.5	-0.1%
Arts, Entertainment, and Recreation	44.9	47.8	48.5	3.6	8.0%	0.7	1.5%
Accommodation and Food Services	314.2	312.2	311.0	-3.2	-1.0%	-1.2	-0.4%
Other Services	128.0	130.8	131.5	3.5	2.7%	0.7	0.5%
Government	441.8	445.4	446.7	4.9	1.1%	1.3	0.3%
Federal Government	57.0	58.5	58.3	1.3	2.3%	-0.2	-0.3%
State Government	96.3	95.9	96.2	-0.1	-0.1%	0.3	0.3%
Local Government	288.5	291.0	292.2	3.7	1.3%	1.2	0.4%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

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

	September 2024 rev.	October 2024 pre.	Change
A. Major Employment Increases			
Education and Health Services	504.9	507.4	2.5
Government	445.4	446.7	1.3
Manufacturing	362.3	363.1	0.8
B. Major Employment Decreases			
Administrative, Support, and Waste Services	208.0	205.9	-2.1
Accommodation and Food Services	312.2	311.0	-1.2
Non-Durable Goods Manufacturing	127.7	127.0	-0.7

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

	October 2023	October 2024 pre.	Change
A. Major Employment Increases			
Education and Health Services	478.9	507.4	28.5
Trade, Transportation, and Utilities	682.1	689.0	6.9
Mining, Logging and Construction	157.0	162.8	5.8
B. Major Employment Decreases			
Administrative, Support, and Waste Services	220.6	205.9	-14.7
Accommodation and Food Services	314.2	311.0	-3.2
Real Estate, Rental, and Leasing	43.3	41.4	-1.9

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	October 2023	September 2024	October 2024 pre.	Annual Change		Monthly Change	
				October 2023 to October 2024		September 2024 to October 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,314.6	3,347.3	3,357.5	42.9	1.3%	10.2	0.3%
Total Private	2,863.2	2,896.5	2,900.7	37.5	1.3%	4.2	0.1%
Goods Producing	517.3	524.7	525.5	8.2	1.6%	0.8	0.2%
Mining, Logging and Construction	157.5	162.6	163.2	5.7	3.6%	0.6	0.4%
Manufacturing	359.8	362.1	362.3	2.5	0.7%	0.2	0.1%
Durable Goods Manufacturing	230.8	234.4	235.2	4.4	1.9%	0.8	0.3%
Wood Products	13.7	13.8	13.8	0.1	0.7%	0.0	0.0%
Non-Metallic Mineral Products	15.3	15.6	15.7	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	41.8	42.9	43.1	1.3	3.1%	0.2	0.5%
Machinery Manufacturing	24.5	25.0	25.0	0.5	2.0%	0.0	0.0%
Computer and Electronic Products	7.8	7.9	8.0	0.2	2.6%	0.1	1.3%
Electrical Equipment and Appliances	18.3	18.7	18.9	0.6	3.3%	0.2	1.1%
Transportation Equipment	73.7	74.7	74.7	1.0	1.4%	0.0	0.0%
Furniture and Related Products	8.7	8.7	8.7	0.0	0.0%	0.0	0.0%
Miscellaneous Durable Manufacturing	16.0	16.0	16.1	0.1	0.6%	0.1	0.6%
Non-Durable Goods Manufacturing	129.0	127.7	127.1	-1.9	-1.5%	-0.6	-0.5%
Food Manufacturing	39.8	39.8	39.6	-0.2	-0.5%	-0.2	-0.5%
Beverage and Tobacco Products	7.4	7.1	7.1	-0.3	-4.1%	0.0	0.0%
Paper Manufacturing	13.1	13.1	13.0	-0.1	-0.8%	-0.1	-0.8%
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	24.4	24.3	-0.8	-3.2%	-0.1	-0.4%
Service Providing	2,797.3	2,822.6	2,832.0	34.7	1.2%	9.4	0.3%
Private Service Providing (Service Providing Less Government)	2,345.9	2,371.8	2,375.2	29.3	1.2%	3.4	0.1%
Trade, Transportation, and Utilities	681.7	685.6	688.6	6.9	1.0%	3.0	0.4%
Wholesale Trade	134.6	137.9	137.3	2.7	2.0%	-0.6	-0.4%
Merchant wholesalers, Durable Goods	78.9	82.1	81.6	2.7	3.4%	-0.5	-0.6%
Merchant wholesalers, Non-Durable Goods	48.4	48.5	48.4	0.0	0.0%	-0.1	-0.2%
Wholesale Electronic Markets	7.3	7.3	7.3	0.0	0.0%	0.0	0.0%
Retail Trade	341.3	344.9	345.6	4.3	1.3%	0.7	0.2%
Motor Vehicle and Parts Dealers	48.2	47.4	46.9	-1.3	-2.7%	-0.5	-1.1%
Furniture and Home Furnishings Stores	18.4	18.5	18.8	0.4	2.2%	0.3	1.6%
Building Material and Garden Supply Stores	33.1	32.5	32.4	-0.7	-2.1%	-0.1	-0.3%
Food and Beverage Stores	59.0	61.4	61.6	2.6	4.4%	0.2	0.3%
Health and Personal Care Stores	24.2	23.4	23.4	-0.8	-3.3%	0.0	0.0%
Gasoline Stations	27.0	28.4	28.4	1.4	5.2%	0.0	0.0%
Clothing and Clothing Accessories Stores	21.9	21.9	22.1	0.2	0.9%	0.2	0.9%
Sporting Goods, Hobby, Book, and Music Stores	31.4	31.6	31.8	0.4	1.3%	0.2	0.6%
General Merchandise Stores	78.1	79.8	80.2	2.1	2.7%	0.4	0.5%
Transportation, Warehousing, and Utilities	205.8	202.8	205.7	-0.1	0.0%	2.9	1.4%
Utilities	4.4	4.3	4.4	0.0	0.0%	0.1	2.3%
Transportation and Warehousing	201.4	198.5	201.3	-0.1	0.0%	2.8	1.4%
Information	54.2	53.8	53.1	-1.1	-2.0%	-0.7	-1.3%
Financial Activities	184.0	183.7	183.3	-0.7	-0.4%	-0.4	-0.2%
Finance and Insurance	140.3	141.6	141.5	1.2	0.9%	-0.1	-0.1%
Real Estate, Rental, and Leasing	43.7	42.1	41.8	-1.9	-4.3%	-0.3	-0.7%
Professional and Business Services	455.6	449.0	449.0	-6.6	-1.4%	0.0	0.0%
Professional, Scientific, and Technical Services	173.6	180.8	181.8	8.2	4.7%	1.0	0.6%
Management of Companies and Enterprises	56.7	57.3	57.5	0.8	1.4%	0.2	0.3%
Administrative, Support, and Waste Services	225.3	210.9	209.7	-15.6	-6.9%	-1.2	-0.6%
Education and Health Services	482.8	508.3	511.1	28.3	5.9%	2.8	0.6%
Educational Services	71.7	70.4	72.1	0.4	0.6%	1.7	2.4%
Health Care and Social Assistance	411.1	437.9	439.0	27.9	6.8%	1.1	0.3%
Ambulatory Health Care Services	172.6	186.0	188.3	15.7	9.1%	2.3	1.2%
Hospitals	123.2	129.6	129.0	5.8	4.7%	-0.6	-0.5%
Nursing and Residential Care Facilities	59.0	62.1	61.8	2.8	4.7%	-0.3	-0.5%
Social Assistance	56.3	60.2	59.9	3.6	6.4%	-0.3	-0.5%
Leisure and Hospitality	359.6	361.2	358.6	-1.0	-0.3%	-2.6	-0.7%
Arts, Entertainment, and Recreation	44.9	49.1	48.4	3.5	7.8%	-0.7	-1.4%
Accommodation and Food Services	314.7	312.1	310.2	-4.5	-1.4%	-1.9	-0.6%
Accommodation	39.5	38.7	37.7	-1.8	-4.6%	-1.0	-2.6%
Food Services and Drinking Places	275.2	273.4	272.5	-2.7	-1.0%	-0.9	-0.3%

Other Services	128.0	130.2	131.5	3.5	2.7%	1.3	1.0%
Government	451.4	450.8	456.8	5.4	1.2%	6.0	1.3%
Federal Government	57.2	58.2	58.3	1.1	1.9%	0.1	0.2%
State Government	100.9	99.1	100.9	0.0	0.0%	1.8	1.8%
State Government Educational Services	59.5	56.8	58.6	-0.9	-1.5%	1.8	3.2%
State Government Excluding Education	41.4	42.3	42.3	0.9	2.2%	0.0	0.0%
Local Government	293.3	293.5	297.6	4.3	1.5%	4.1	1.4%
Local Government Educational Services	149.4	144.0	147.5	-1.9	-1.3%	3.5	2.4%
Local Government Excluding Education	143.9	149.5	150.1	6.2	4.3%	0.6	0.4%

* 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				
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

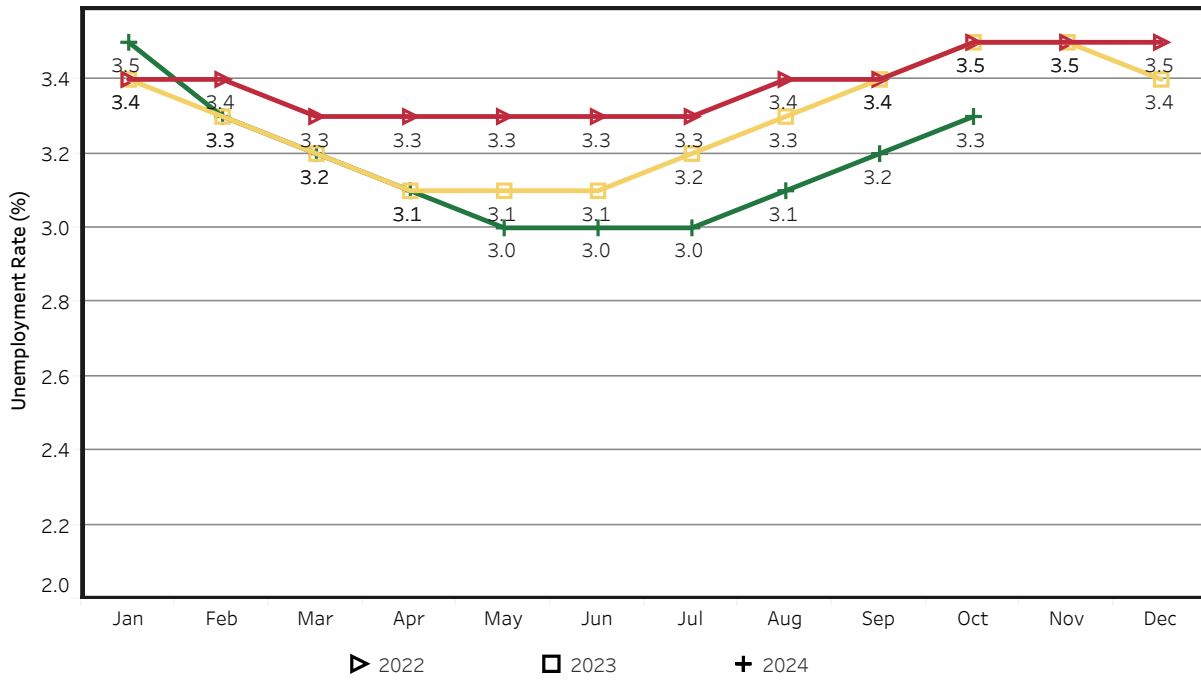
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	October 2023	September 2024	October 2024	October 2023	September 2024	October 2024	October 2023	September 2024	October 2024
Manufacturing	\$936.13	\$989.37	\$972.84	39.7	40.3	40.3	\$23.58	\$24.55	\$24.14
Durable Goods	1006.14	1046.21	1038.55	41.0	40.1	40.6	24.54	26.09	25.58
Non-Durable Goods	817.88	884.67	855.70	37.5	40.6	39.8	21.81	21.79	21.50

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

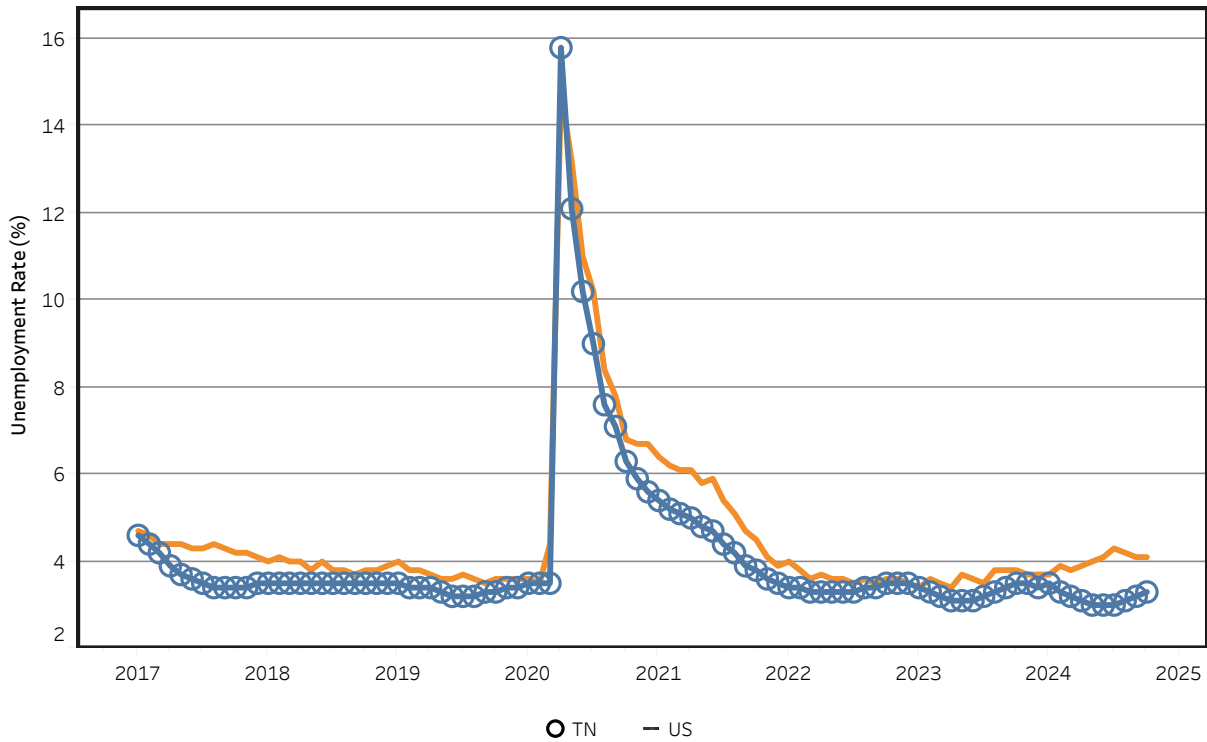
(ranked September 2024 preliminary average weekly earnings; October 2024 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	September 2023	September 2024	Percent Change	September 2023	September 2024	Percent Change	September 2023	September 2024	Percent Change
FLORIDA	\$1221.20	\$1233.02	1.0%	42.30	40.60	-4.0%	\$28.87	\$30.37	5.2%
KENTUCKY	\$1006.14	\$1121.11	11.4%	41.00	41.40	1.0%	\$24.54	\$27.08	10.4%
VIRGINIA	\$1029.71	\$1077.60	4.7%	40.70	40.00	-1.7%	\$25.30	\$26.94	6.5%
SOUTH CAROLINA	\$965.94	\$1016.87	5.3%	37.60	38.30	1.9%	\$25.69	\$26.55	3.3%
GEORGIA	\$1015.62	\$1003.28	-1.2%	42.30	40.90	-3.3%	\$24.01	\$24.53	2.2%
TENNESSEE	\$954.40	\$986.11	3.3%	40.00	40.20	0.5%	\$23.86	\$24.53	2.8%
ALABAMA	\$1005.05	\$984.96	-2.0%	42.30	40.50	-4.3%	\$23.76	\$24.32	2.4%
NORTH CAROLINA	\$881.64	\$945.65	7.3%	39.50	39.70	0.5%	\$22.32	\$23.82	6.7%
MISSISSIPPI	\$866.92	\$886.22	2.2%	41.40	39.30	-5.1%	\$20.94	\$22.55	7.7%
ARKANSAS	\$846.92	\$829.93	-2.0%	39.30	37.10	-5.6%	\$21.55	\$22.37	3.8%

Unemployment Rates - Tennessee Seasonally Adjusted - 2022 to 2024

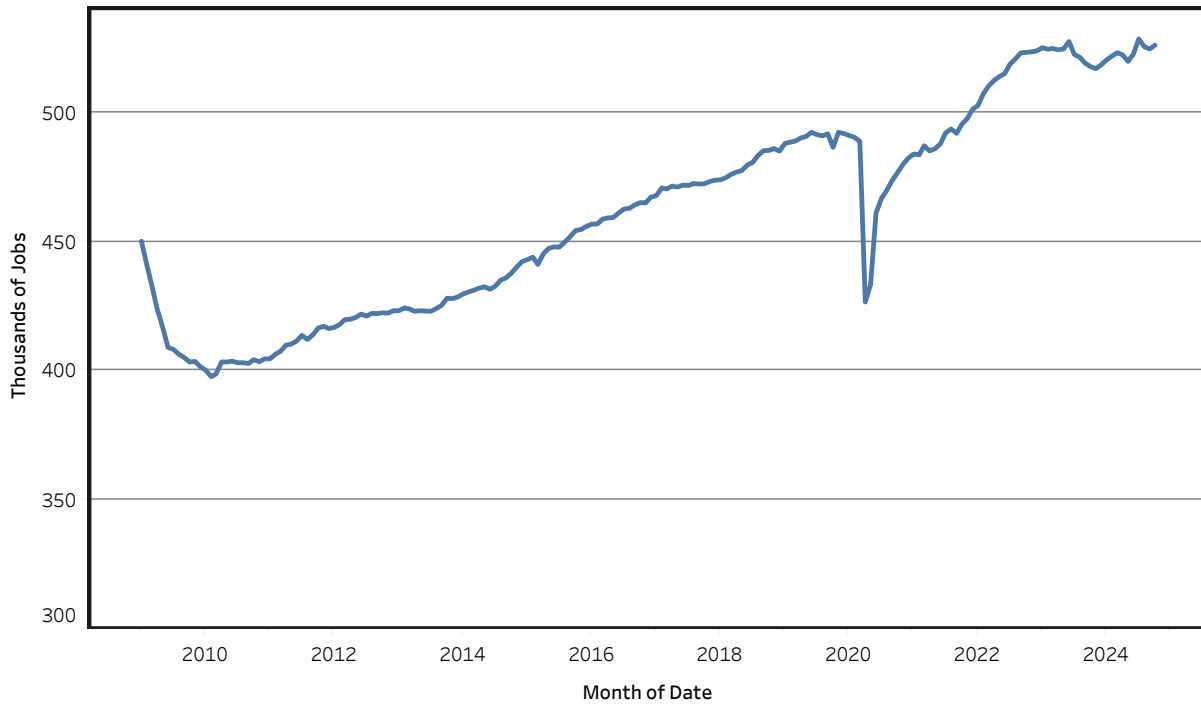


Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2017 to October 2024



Goods - Producing Jobs in Tennessee

Seasonally Adjusted - Jan 2009 to Oct 2024



Service - Providing Jobs in Tennessee

Seasonally Adjusted - Jan 2009 to Oct 2024

