



Arkansas Division of  
Workforce Services

## NEWS RELEASE

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### Arkansas' Unemployment Rate Declines to 2.7% in May

**Little Rock, Ark., June 16, 2023-** Today the Arkansas Division of Workforce Services, in conjunction with the Bureau of Labor Statistics, announced Arkansas' seasonally adjusted unemployment rate decreased one-tenth of a percentage point, from 2.8% in April to 2.7% in May. The United States' jobless rate increased over the month, from 3.4% in April to 3.7% in May.

#### Arkansas Civilian Labor Force Summary:

- May marks the eighth consecutive month of employment gains in Arkansas. Over the month, the civilian labor force increased along with the number of employed Arkansans, setting new record highs in the State. Arkansas' unemployment rate dropped to the lowest it has ever been as unemployment declined to a new record low of 37,095.
- Compared to May 2022, there are 16,675 more employed in the State. The number of unemployed is down 6,428, while the unemployment rate is down five-tenths of a percentage point over the year. Arkansas' labor force participation rate remains slightly lower than the 57.7% reported in May 2022.

#### Arkansas Nonfarm Payroll Job Summary:

- Nonfarm payroll jobs rose to 1,368,900 in May, a new record high number of jobs. Leisure and Hospitality added the most jobs, up 3,100. Other notable increases occurred in Construction (+1,300), Private Education and Health Services (+1,300), Manufacturing (+1,200), and Other Services (+1,100).
- Compared to May 2022, Arkansas' nonfarm payroll jobs are up 36,700. The largest gains were in Leisure and Hospitality (+11,000), Private Education and Health Services (+6,100), Construction (+5,600), Trade-Transportation-Utilities (+5,400), Manufacturing (+3,100), and Other Services (+3,100).

#### Arkansas Civilian Labor Force (Seasonally Adjusted)

	May 2023	April 2023	May 2022	Change from April 2023	Change from May 2022
Civilian Labor Force	1,380,752	1,378,421	1,370,505	2,331	10,247
Employment	1,343,657	1,339,400	1,326,982	4,257	16,675
Unemployment	37,095	39,021	43,523	-1,926	-6,428
Unemployment Rate	2.7%	2.8%	3.2%	-0.1%	-0.5%
Labor Force Participation Rate	57.5%	57.5%	57.7 %	0.0%	-0.2%

Source: U.S. Bureau of Labor Statistics, Current Population Survey. More information about the data is available at <https://www.bls.gov/cps/definitions.htm>

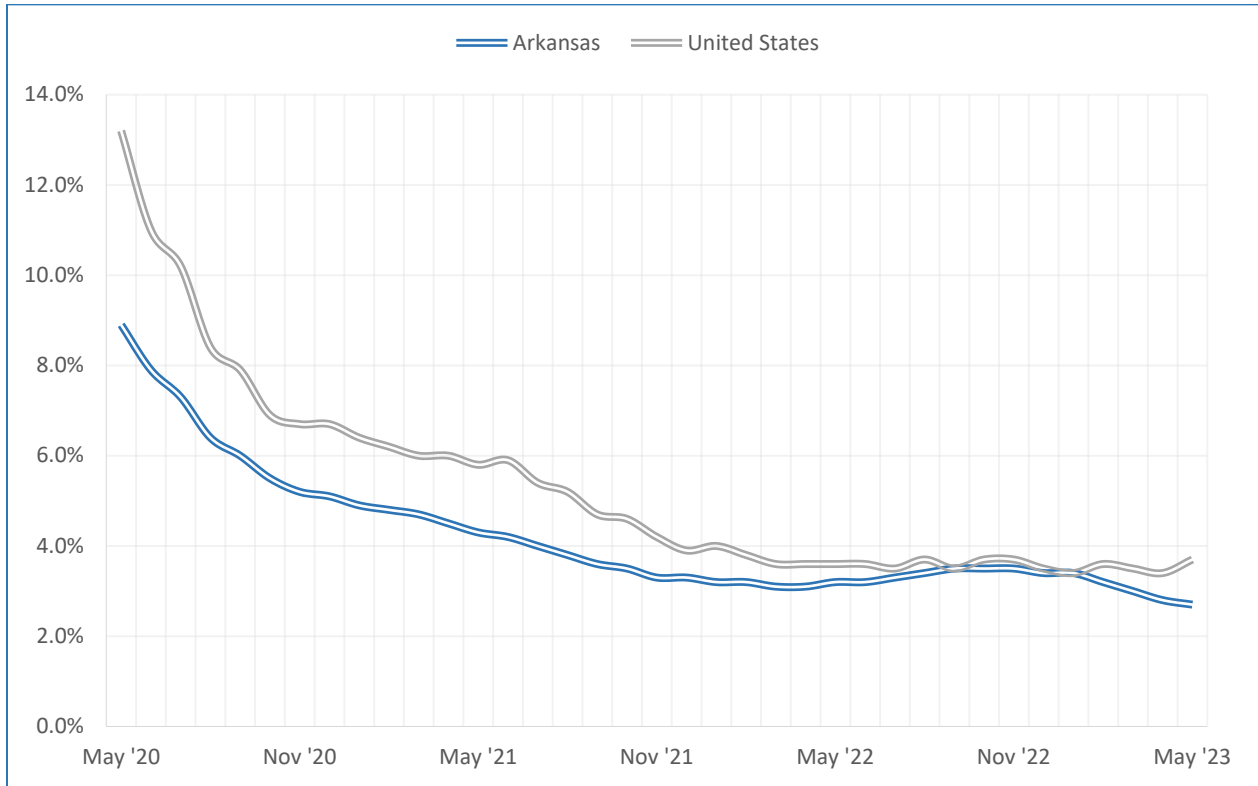
### Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

Industry Sector based on 2022 North American Industry Classification System (NAICS)	May 2023	April 2023	May 2022	Change from April 2023	Change from May 2022
Total Nonfarm Payroll Jobs	1368.9	1360.5	1332.2	8.4	36.7
Goods Producing	232.1	229.5	223.6	2.6	8.5
Mining, Logging, & Construction	67.4	66.0	62.0	1.4	5.4
<b>Mining &amp; Logging</b>	<b>4.9</b>	<b>4.8</b>	<b>5.1</b>	<b>0.1</b>	<b>-0.2</b>
<b>Construction</b>	<b>62.5</b>	<b>61.2</b>	<b>56.9</b>	<b>1.3</b>	<b>5.6</b>
Specialty Trade Contractors	38.6	38.0	35.9	0.6	2.7
<b>Manufacturing</b>	<b>164.7</b>	<b>163.5</b>	<b>161.6</b>	<b>1.2</b>	<b>3.1</b>
Durable Goods	80.1	79.8	78.3	0.3	1.8
Nondurable Goods	84.6	83.7	83.3	0.9	1.3
Service Providing	1136.8	1131.0	1108.6	5.8	28.2
<b>Trade, Transportation, &amp; Utilities</b>	<b>272.8</b>	<b>273.1</b>	<b>267.4</b>	<b>-0.3</b>	<b>5.4</b>
Wholesale Trade	53.6	54.0	50.3	-0.4	3.3
Retail Trade	143.1	142.7	143.8	0.4	-0.7
Transportation, Warehousing, & Utilities	76.1	76.4	73.3	-0.3	2.8
<b>Information</b>	<b>12.4</b>	<b>12.7</b>	<b>12.6</b>	<b>-0.3</b>	<b>-0.2</b>
<b>Financial Activities</b>	<b>71.0</b>	<b>70.2</b>	<b>70.4</b>	<b>0.8</b>	<b>0.6</b>
Finance & Insurance	56.3	55.8	55.7	0.5	0.6
Real Estate, Rental, & Leasing	14.7	14.4	14.7	0.3	0.0
<b>Professional &amp; Business Services</b>	<b>153.4</b>	<b>152.9</b>	<b>152.5</b>	<b>0.5</b>	<b>0.9</b>
Professional, Scientific, & Technical	49.2	49.5	46.8	-0.3	2.4
Management of Companies	40.1	40.0	37.0	0.1	3.1
Administrative & Support Services	64.1	63.4	68.7	0.7	-4.6
<b>Private Education &amp; Health Services</b>	<b>204.8</b>	<b>203.5</b>	<b>198.7</b>	<b>1.3</b>	<b>6.1</b>
Educational Services	18.5	19.1	17.8	-0.6	0.7
Health Care & Social Assistance	186.3	184.4	180.9	1.9	5.4
Ambulatory Health Care	65.7	64.7	62.4	1.0	3.3
Social Assistance	37.9	37.2	37.6	0.7	0.3
<b>Leisure &amp; Hospitality</b>	<b>135.0</b>	<b>131.9</b>	<b>124.0</b>	<b>3.1</b>	<b>11.0</b>
Arts, Entertainment, & Recreation	16.1	14.6	13.6	1.5	2.5
Accommodation & Food Services	118.9	117.3	110.4	1.6	8.5
Accommodation Services	12.0	11.9	11.4	0.1	0.6
Food Services	106.9	105.4	99.0	1.5	7.9
<b>Other Services</b>	<b>74.5</b>	<b>73.4</b>	<b>71.4</b>	<b>1.1</b>	<b>3.1</b>
<b>Government</b>	<b>212.9</b>	<b>213.3</b>	<b>211.6</b>	<b>-0.4</b>	<b>1.3</b>
Federal Government	21.0	21.0	20.5	0.0	0.5
State Government	77.7	78.6	77.7	-0.9	0.0
State Government, Educational Services	31.5	32.4	31.3	-0.9	0.2
State Government, Excluding Education	46.2	46.2	46.4	0.0	-0.2
Local Government	114.2	113.7	113.4	0.5	0.8
Local Government, Educational Services	70.1	70.2	69.7	-0.1	0.4
Local Government, Excluding Education	44.1	43.5	43.7	0.6	0.4

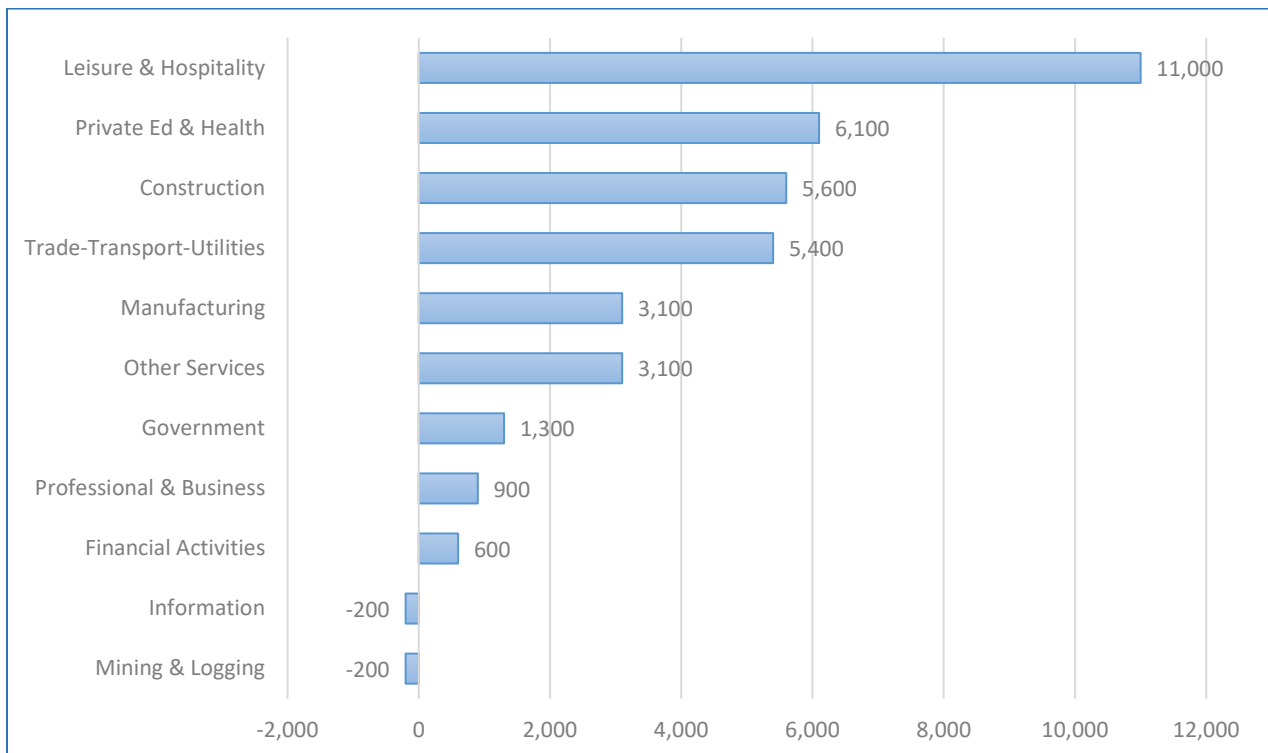
Source: Monthly Survey of Employers, based on 1<sup>st</sup> Quarter 2022 benchmark.

Notes: Current month's data are preliminary; previous month's data are revised.

### Seasonally Adjusted Unemployment Rates Arkansas vs. United States (3-Year Comparison)



### Job Gains/Losses by Major Industry Sectors May 2022 to May 2023 (Not Seasonally Adjusted)



For more Labor Market Data, visit our website at [www.discover.arkansas.gov](http://www.discover.arkansas.gov)



### **About the Arkansas Department of Commerce:**

The Arkansas Department of Commerce is the umbrella department for workforce and economic development drivers. Its divisions and regulatory boards include Division of Aeronautics, Waterways Commission, Wine Producers Council, Division of Workforce Services, Office of Skills Development, State Bank Department, Insurance Department, Securities Department, Economic Development Commission and Development Finance Authority.



### **About the Arkansas Division of Workforce Services**

The mission of the Arkansas Division of Workforce Services is to support and secure Arkansas' economic vitality through a highly skilled workforce by administering programs and providing services that empower employers and jobseekers. ADWS is a division of the Arkansas Department of Commerce.

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**U.S. BUREAU OF LABOR STATISTICS**

### **About Bureau of Labor Statistics (BLS)**

The Bureau of Labor Statistics measures labor market activity, working conditions, price changes, and productivity in the U.S. economy to support public and private decision making.

### **About Local Area Unemployment Statistics (LAUS)**

The LAUS program produces monthly and annual employment, unemployment, and labor force data for Census regions and divisions, States, counties, metropolitan areas, and many cities, by place of residence.

### **About Current Employment Statistics (CES)**

The CES program produces detailed industry estimates of employment, hours, and earnings of workers on nonfarm payrolls. CES State and Metro Area produces data for all 50 States, the District of Columbia, Puerto Rico, the Virgin Islands, and about 450 metropolitan areas and divisions.