

TENNESSEE ECONOMIC ANALYSIS

June 2023

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TIME: 1:30 PM CT

DAY: Thursday, July 20, 2023

Prepared by:

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BRIEFING PACKET SUMMARY

June 2023 pre.

Unemployment Rates

Tennessee	June 2022	May 2023 rev.	June 2023 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	4.0%	3.2%	3.8%	-0.2%	0.6%
Seasonally Adjusted	3.2%	3.3%	3.2%	0.0%	-0.1%

United States

Not Seasonally Adjusted	3.8%	3.4%	3.8%	0.0%	0.4%
Seasonally Adjusted	3.6%	3.7%	3.6%	0.0%	-0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	May 2023 rev.	June 2023 pre.	Change
Average Weekly Earnings	\$949.62	\$941.24	-\$8.38
Average Weekly Hours	39.9	39.3	-0.6
Average Hourly Earnings	\$23.80	\$23.95	\$0.15

United States

Average Weekly Earnings	\$1058.85	\$1072.45	\$13.60
Average Weekly Hours	40.6	40.7	0.1
Average Hourly Earnings	\$26.08	\$26.35	\$0.27

Summary

Over the month Tennessee's seasonally adjusted unemployment rate decreased to 3.2% from May'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 84,600 jobs. The largest increases were in Education & Health Services, Leisure & Hospitality, and Government.

Over the month, total nonfarm employment increased by 9,500 jobs. The largest increases were in Government, Professional & and Business Services, and Manufacturing.

LABOR FORCE ESTIMATES SUMMARY

HOUSEHOLD SURVEY

Tennessee* Not Seasonally Adjusted	June 2022	Revised May 2023	Preliminary June 2023	Change from June 2022 to June 2023		Change from May 2023 to June 2023	
Civilian Labor Force	3,389,546	3,371,150	3,403,871	14,325	0.4%	32,721	1.0%
Labor Force Participation Rate	60.6%	59.4%	59.9%	-0.7	percentage points	0.5	percentage points
Employment	3,253,564	3,261,890	3,274,254	20,690	0.6%	12,364	0.4%
Unemployment	135,982	109,260	129,617	-6,365	-4.7%	20,357	18.6%
Unemployment Rate	4.0%	3.2%	3.8%	-0.2	percentage points	0.6	percentage points

Seasonally Adjusted

Civilian Labor Force	3,372,661	3,359,836	3,369,979	-2,682	-0.1%	10,143	0.3%
Labor Force Participation Rate	60.3%	59.2%	59.3%	-1.0	percentage points	0.1	percentage points
Employment	3,263,662	3,250,118	3,262,698	-964	0.0%	12,580	0.4%
Unemployment	108,999	109,718	107,281	-1,718	-1.6%	-2,437	-2.2%
Unemployment Rate	3.2%	3.3%	3.2%	0.0	percentage points	-0.1	percentage points

United States** Not Seasonally Adjusted	June 2022	Revised May 2023	Preliminary June 2023	Change from June 2022 to June 2023		Change from May 2023 to June 2023	
Civilian Labor Force	165,012,000	166,702,000	167,910,000	2,898,000	1.8%	1,208,000	0.7%
Labor Force Participation Rate	62.5%	62.5%	62.9%	0.4	percentage points	0.4	percentage points
Employment	158,678,000	161,002,000	161,559,000	2,881,000	1.8%	557,000	0.3%
Unemployment	6,334,000	5,700,000	6,351,000	17,000	0.3%	651,000	11.4%
Unemployment Rate	3.8%	3.4%	3.8%	0.0	percentage points	0.4	percentage points

Seasonally Adjusted

Civilian Labor Force	164,002,000	166,818,000	166,951,000	2,949,000	1.8%	133,000	0.1%
Labor Force Participation Rate	62.2%	62.6%	62.6%	0.4	percentage points	0.0	percentage points
Employment	158,057,000	160,721,000	160,994,000	2,937,000	1.9%	273,000	0.2%
Unemployment	5,945,000	6,097,000	5,957,000	12,000	0.2%	-140,000	-2.3%
Unemployment Rate	3.6%	3.7%	3.6%	0.0	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)

	June 2022	May 2023 rev.	June 2023 pre.	Annual Change		Monthly Change	
				June 2022 to June 2023		May 2023 to June 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,239.9	3,315.0	3,324.5	84.6	2.6%	9.5	0.3%
Mining, Logging and Construction	150.8	156.4	157.6	6.8	4.5%	1.2	0.8%
Mining and Logging	4.5	4.3	4.4	-0.1	-2.2%	0.1	2.3%
Construction	146.3	152.1	153.2	6.9	4.7%	1.1	0.7%
Manufacturing	364.9	369.8	371.4	6.5	1.8%	1.6	0.4%
Durable Goods Manufacturing	232.7	237.1	238.5	5.8	2.5%	1.4	0.6%
Non-Durable Goods Manufacturing	132.2	132.7	132.9	0.7	0.5%	0.2	0.2%
Trade, Transportation, and Utilities	676.1	682.0	680.0	3.9	0.6%	-2.0	-0.3%
Wholesale Trade	129.2	134.1	132.6	3.4	2.6%	-1.5	-1.1%
Retail Trade	340.5	342.9	342.8	2.3	0.7%	-0.1	0.0%
Transportation, Warehousing, and Utilities	206.4	205.0	204.6	-1.8	-0.9%	-0.4	-0.2%
Information	54.3	55.9	56.1	1.8	3.3%	0.2	0.4%
Financial Activities	174.9	174.7	175.5	0.6	0.3%	0.8	0.5%
Finance and Insurance	132.6	131.3	131.5	-1.1	-0.8%	0.2	0.2%
Real Estate, Rental, and Leasing	42.3	43.4	44.0	1.7	4.0%	0.6	1.4%
Professional and Business Services	461.8	470.1	472.2	10.4	2.3%	2.1	0.4%
Professional, Scientific, and Technical Services	169.8	179.0	181.1	11.3	6.7%	2.1	1.2%
Management of Companies and Enterprises	53.8	55.0	54.8	1.0	1.9%	-0.2	-0.4%
Administrative, Support, and Waste Services	238.2	236.1	236.3	-1.9	-0.8%	0.2	0.1%
Education and Health Services	448.2	469.5	470.9	22.7	5.1%	1.4	0.3%
Educational Services	63.2	64.9	65.9	2.7	4.3%	1.0	1.5%
Health Care and Social Assistance	385.0	404.6	405.0	20.0	5.2%	0.4	0.1%
Leisure and Hospitality	341.4	357.9	359.0	17.6	5.2%	1.1	0.3%
Arts, Entertainment, and Recreation	43.3	45.1	45.0	1.7	3.9%	-0.1	-0.2%
Accommodation and Food Services	298.1	312.8	314.0	15.9	5.3%	1.2	0.4%
Other Services	125.5	128.5	128.5	3.0	2.4%	0.0	0.0%
Government	442.0	450.2	453.3	11.3	2.6%	3.1	0.7%
Federal Government	52.1	55.2	55.8	3.7	7.1%	0.6	1.1%
State Government	94.3	96.9	97.6	3.3	3.5%	0.7	0.7%
Local Government	295.6	298.1	299.9	4.3	1.5%	1.8	0.6%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from May 2023 rev. to June 2023 pre.)

	May 2023 rev.	June 2023 pre.	Change
A. Major Employment Increases			
Government	450.2	453.3	3.1
Professional and Business Services	470.1	472.2	2.1
Manufacturing	369.8	371.4	1.6
B. Major Employment Decreases			
Trade, Transportation, and Utilities	682.0	680.0	-2.0
Other Services	128.5	128.5	0.0

II. Yearly Change (from June 2022 to June 2023 pre.)

	June 2022	June 2023 pre.	Change
A. Major Employment Increases			
Education and Health Services	448.2	470.9	22.7
Leisure and Hospitality	341.4	359.0	17.6
Government	442.0	453.3	11.3
B. Major Employment Decreases			
Administrative, Support, and Waste Services	238.2	236.3	-1.9
Transportation, Warehousing, and Utilities	206.4	204.6	-1.8
Finance and Insurance	132.6	131.5	-1.1

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	June 2022	May 2023 rev.	June 2023 pre.	Annual Change		Monthly Change	
				June 2022 to June 2023		May 2023 to June 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,236.7	3,312.0	3,323.3	86.6	2.7%	11.3	0.3%
Total Private	2,807.0	2,858.7	2,880.5	73.5	2.6%	21.8	0.8%
Goods Producing	518.8	525.6	531.1	12.3	2.4%	5.5	1.0%
Mining, Logging and Construction	152.7	157.1	159.6	6.9	4.5%	2.5	1.6%
Manufacturing	366.1	368.5	371.5	5.4	1.5%	3.0	0.8%
Durable Goods Manufacturing	233.7	235.8	238.5	4.8	2.1%	2.7	1.1%
Wood Products	14.2	14.0	14.2	0.0	0.0%	0.2	1.4%
Non-Metallic Mineral Products	15.0	15.1	15.4	0.4	2.7%	0.3	2.0%
Primary Metal Products	11.2	11.0	11.0	-0.2	-1.8%	0.0	0.0%
Fabricated Metal Products	41.5	41.7	42.2	0.7	1.7%	0.5	1.2%
Machinery Manufacturing	24.9	24.3	24.6	-0.3	-1.2%	0.3	1.2%
Computer and Electronic Products	6.8	6.9	7.0	0.2	2.9%	0.1	1.4%
Electrical Equipment and Appliances	19.6	18.5	18.7	-0.9	-4.6%	0.2	1.1%
Transportation Equipment	73.5	77.8	78.5	5.0	6.8%	0.7	0.9%
Furniture and Related Products	9.7	9.3	9.4	-0.3	-3.1%	0.1	1.1%
Miscellaneous Durable Manufacturing	17.3	17.2	17.5	0.2	1.2%	0.3	1.7%
Non-Durable Goods Manufacturing	132.4	132.7	133.0	0.6	0.5%	0.3	0.2%
Food Manufacturing	39.1	40.2	40.3	1.2	3.1%	0.1	0.2%
Beverage and Tobacco Products	9.4	9.5	9.5	0.1	1.1%	0.0	0.0%
Paper Manufacturing	13.5	13.4	13.4	-0.1	-0.7%	0.0	0.0%
Printing and Related Support Activities	8.2	8.4	8.3	0.1	1.2%	-0.1	-1.2%
Chemical Manufacturing	26.7	26.9	26.9	0.2	0.7%	0.0	0.0%
Plastics and Rubber Products	25.4	24.9	24.8	-0.6	-2.4%	-0.1	-0.4%
Service Providing	2,717.9	2,786.4	2,792.2	74.3	2.7%	5.8	0.2%
Private Service Providing (Service Providing Less Government)	2,288.2	2,333.1	2,349.4	61.2	2.7%	16.3	0.7%
Trade, Transportation, and Utilities	672.5	676.4	677.2	4.7	0.7%	0.8	0.1%
Wholesale Trade	129.4	133.6	133.2	3.8	2.9%	-0.4	-0.3%
Merchant wholesalers, Durable Goods	76.1	79.2	79.5	3.4	4.5%	0.3	0.4%
Merchant wholesalers, Non-Durable Goods	45.5	46.6	45.9	0.4	0.9%	-0.7	-1.5%
Wholesale Electronic Markets	7.8	7.8	7.8	0.0	0.0%	0.0	0.0%
Retail Trade	339.8	342.1	342.3	2.5	0.7%	0.2	0.1%
Motor Vehicle and Parts Dealers	47.7	47.7	48.5	0.8	1.7%	0.8	1.7%
Furniture and Home Furnishings Stores	10.1	19.0	18.9	8.8	87.1%	-0.1	-0.5%
Building Material and Garden Supply Stores	34.5	34.3	33.6	-0.9	-2.6%	-0.7	-2.0%
Food and Beverage Stores	58.0	60.0	59.8	1.8	3.1%	-0.2	-0.3%
Health and Personal Care Stores	26.1	25.1	24.9	-1.2	-4.6%	-0.2	-0.8%
Gasoline Stations	24.9	26.5	26.7	1.8	7.2%	0.2	0.8%
Clothing and Clothing Accessories Stores	21.7	23.0	22.9	1.2	5.5%	-0.1	-0.4%
Sporting Goods, Hobby, Book, and Music Stores	30.5	31.0	31.1	0.6	2.0%	0.1	0.3%
General Merchandise Stores	76.2	75.5	75.9	-0.3	-0.4%	0.4	0.5%
Transportation, Warehousing, and Utilities	203.3	200.7	201.7	-1.6	-0.8%	1.0	0.5%
Utilities	4.1	4.2	4.3	0.2	4.9%	0.1	2.4%
Transportation and Warehousing	199.2	196.5	197.4	-1.8	-0.9%	0.9	0.5%
Information	54.9	55.6	56.4	1.5	2.7%	0.8	1.4%
Financial Activities	175.3	175.0	177.1	1.8	1.0%	2.1	1.2%
Finance and Insurance	132.4	131.0	132.4	0.0	0.0%	1.4	1.1%
Real Estate, Rental, and Leasing	42.9	44.0	44.7	1.8	4.2%	0.7	1.6%
Professional and Business Services	461.7	467.5	471.8	10.1	2.2%	4.3	0.9%
Professional, Scientific, and Technical Services	170.0	177.9	181.8	11.8	6.9%	3.9	2.2%
Management of Companies and Enterprises	53.7	54.9	55.1	1.4	2.6%	0.2	0.4%
Administrative, Support, and Waste Services	238.0	234.7	234.9	-3.1	-1.3%	0.2	0.1%
Education and Health Services	443.2	468.2	466.4	23.2	5.2%	-1.8	-0.4%
Educational Services	57.9	64.4	61.8	3.9	6.7%	-2.6	-4.0%
Health Care and Social Assistance	385.3	403.8	404.6	19.3	5.0%	0.8	0.2%
Ambulatory Health Care Services	165.3	174.0	173.0	7.7	4.7%	-1.0	-0.6%
Hospitals	111.0	115.8	116.5	5.5	5.0%	0.7	0.6%
Nursing and Residential Care Facilities	56.2	59.0	59.2	3.0	5.3%	0.2	0.3%
Social Assistance	52.8	55.0	55.9	3.1	5.9%	0.9	1.6%
Leisure and Hospitality	353.4	361.2	370.5	17.1	4.8%	9.3	2.6%
Arts, Entertainment, and Recreation	49.2	46.6	50.3	1.1	2.2%	3.7	7.9%
Accommodation and Food Services	304.2	314.6	320.2	16.0	5.3%	5.6	1.8%
Accommodation	38.1	38.4	40.8	2.7	7.1%	2.4	6.3%
Food Services and Drinking Places	266.1	276.2	279.4	13.3	5.0%	3.2	1.2%

Other Services	127.2	129.2	130.0	2.8	2.2%	0.8	0.6%
Government	429.7	453.3	442.8	13.1	3.0%	-10.5	-2.3%
Federal Government	51.9	55.0	55.7	3.8	7.3%	0.7	1.3%
State Government	88.3	95.9	92.1	3.8	4.3%	-3.8	-4.0%
State Government Educational Services	48.5	55.0	51.1	2.6	5.4%	-3.9	-7.1%
State Government Excluding Education	39.8	40.9	41.0	1.2	3.0%	0.1	0.2%
Local Government	289.5	302.4	295.0	5.5	1.9%	-7.4	-2.4%
Local Government Educational Services	143.1	150.8	142.9	-0.2	-0.1%	-7.9	-5.2%
Local Government Excluding Education	146.4	151.6	152.1	5.7	3.9%	0.5	0.3%

* 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, 2012-2023

U.S. & Tennessee, Seasonally Adjusted & Not Seasonally Adjusted

	2012				2013				2014				2015			
	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	8.3	8.8	8.2	8.6	8.0	8.5	8.0 -	8.7 *	6.6	7.0	6.9 *	7.1 *	5.7	6.1	6.1 *	6.6 *
Feb	8.3	8.7	8.1	8.4	7.7	8.1	8.0 *	8.2 *	6.7	7.0	6.8 *	7.1 *	5.5	5.8	6.1 *	6.2 *
Mar	8.2	8.4	8.0	8.1	7.5	7.6	8.0 *	7.9 *	6.7	6.8	6.8 *	6.9 *	5.4	5.6	6.0 *	5.9 *
Apr	8.2	7.7	8.0	7.5	7.6	7.1	8.0 *	7.4 *	6.2	5.9	6.7 *	6.0 *	5.4	5.1	5.9 *	5.3 *
May	8.2	7.9	8.0	7.7	7.5	7.3	7.9 *	7.6 *	6.3	6.1	6.7 *	6.3 *	5.6	5.3	5.8 *	5.6 *
Jun	8.2	8.4	8.0	8.6 *	7.5	7.8	7.9 *	8.5 *	6.1	6.3	6.7 *	7.1 *	5.3	5.5	5.7 *	6.2 *
Jul	8.2	8.6	8.0	8.6 -	7.3	7.7	7.8 *	8.2 *	6.2	6.5	6.6 *	7.3 *	5.2	5.6	5.5 *	6.0 *
Aug	8.1	8.2	7.9	8.0	7.2	7.3	7.7 *	7.7 *	6.1	6.3	6.6 *	6.9 *	5.1	5.2	5.4 *	5.5 *
Sep	7.8	7.6	7.8 -	7.5	7.2	7.0	7.6 *	7.5 *	5.9	5.7	6.5 *	6.4 *	5.0	4.9	5.3 *	5.2 *
Oct	7.8	7.5	7.8 -	7.6 *	7.2	7.0	7.4 *	7.5 *	5.7	5.5	6.4 *	6.1 *	5.0	4.8	5.1 *	5.0 *
Nov	7.7	7.4	7.8 *	7.3	6.9	6.6	7.3 *	6.9 *	5.8	5.5	6.3 *	6.1 *	5.1	4.8	5.0	4.9 *
Dec	7.9	7.6	7.9 -	7.7 *	6.7	6.5	7.1 *	6.8 *	5.6	5.4	6.2 *	5.9 *	5.0	4.8	4.9	4.7
Avg	8.1		8.0		7.4		7.8 *		6.2		6.6 *		5.3		5.6 *	

	2016				2017				2018				2019			
	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	4.8	5.3	4.8 -	5.0	4.7	5.1	4.6	5.0	4.0	4.5	3.5	3.8	4.0	4.4	3.5	3.8
Feb	4.9	5.2	4.7	4.8	4.6	4.9	4.4	4.6	4.1	4.4	3.5	3.6	3.8	4.1	3.4	3.4
Mar	5.0	5.1	4.7	4.7	4.4	4.6	4.2	4.1	4.0	4.1	3.5	3.5	3.8	3.9	3.4	3.5
Apr	5.1	4.7	4.6	4.3	4.4	4.1	3.9	3.4	4.0	3.7	3.5	3.1	3.6	3.3	3.3	2.9
May	4.8	4.5	4.7	4.2	4.4	4.1	3.7	3.2	3.8	3.6	3.5	3.1	3.7	3.4	3.3	3.1
Jun	4.9	5.1	4.7	5.2 *	4.3	4.5	3.6	4.1	4.0	4.2	3.5	4.1	3.6	3.8	3.2	3.8 -
Jul	4.8	5.1	4.8 -	5.2 *	4.3	4.6	3.5	3.9	3.8	4.1	3.5	3.9	3.7	4.0	3.2	3.7
Aug	4.9	5.0	4.8	5.0 -	4.4	4.5	3.4	3.6	3.8	3.9	3.5	3.6	3.7	3.8	3.2	3.3
Sep	5.0	4.8	4.9	4.9 *	4.3	4.1	3.4	3.2	3.7	3.6	3.5	3.4	3.5	3.3	3.3	3.1
Oct	4.9	4.7	4.9 -	4.7 -	4.2	3.9	3.4	3.3	3.8	3.5	3.5	3.4	3.6	3.3	3.4	3.3 -
Nov	4.7	4.4	4.8	4.5 *	4.2	3.9	3.4	3.2	3.8	3.5	3.5	3.1	3.6	3.3	3.4	3.1
Dec	4.7	4.5	4.7 -	4.5 -	4.1	3.9	3.5	3.2	3.9	3.7	3.5	3.2	3.6	3.4	3.5	3.3
Avg	4.9		4.7		4.4		3.7		3.9		3.5		3.7		3.3	

	2020				2021				2022				2023			
	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	4.0	3.5 -	3.7	6.3	6.8	5.4	5.6	4.0	4.4	3.5	3.7	3.4	3.9	3.5 *	3.5
Feb	3.5	3.8	3.5 -	3.4	6.2	6.6	5.3	5.3	3.8	4.1	3.4	3.5	3.6	3.9	3.5	3.6
Mar	4.4	4.5	3.5	3.9	6.1	6.2	5.1	5.2	3.6	3.8	3.3	3.2	3.5	3.6	3.4	3.1
Apr	14.7	14.4	15.8 *	15.0 *	6.1	5.7	5.0	4.7	3.6	3.3	3.3	3.1	3.4	3.1	3.3	2.6
May	13.2	13.0	12.1	11.8	5.8	5.5	4.8	4.6	3.6	3.4	3.2	3.2	3.7	3.4	3.3	3.2
Jun	11.0	11.2	10.1	10.8	5.9	6.1	4.6	5.6	3.6	3.8	3.2	4.0 *	3.6	3.8	3.2	3.8 -
Jul	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	8.4	8.5	7.7	7.8	5.2	5.3	4.2	4.4	3.7	3.8	3.3	3.6				
Sep	7.9	7.7	7.1	6.9	4.8	4.6	4.0	3.8	3.5	3.3	3.4	3.2				
Oct	6.9	6.6	6.4	6.0	4.5	4.3	3.8	3.5	3.7	3.4	3.5	3.4 -				
Nov	6.7	6.4	6.0	5.4	4.2	3.9	3.7	3.2	3.6	3.4	3.5	3.2				
Dec	6.7	6.5	5.7	5.4	3.9	3.7	3.6	3.1	3.5	3.3	3.5 -	2.9				
Avg	8.1		7.5		5.3		4.5		3.6		3.4					

* 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

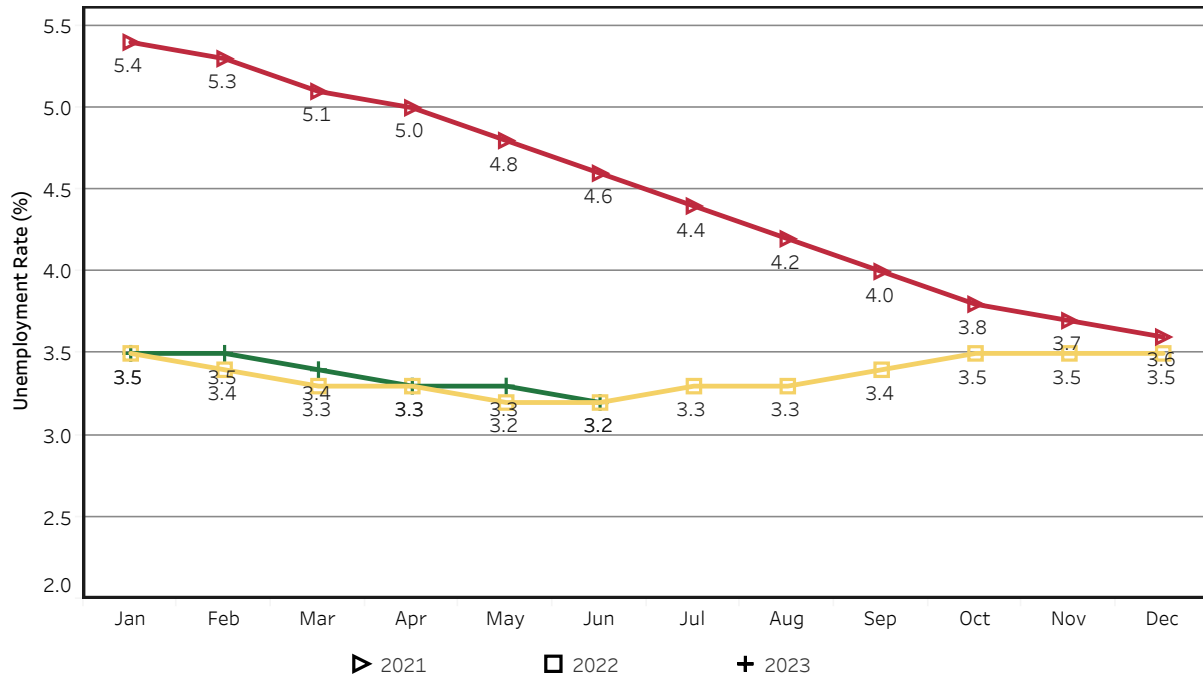
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	June 2022	May 2023	June 2023	June 2022	May 2023	June 2023	June 2022	May 2023	June 2023
Manufacturing	\$970.35	\$949.62	\$941.24	43.3	39.9	39.3	\$22.41	\$23.80	\$23.95
Durable Goods	1018.16	1004.9	990.20	43.4	41.1	40.4	23.46	24.45	24.51
Non-Durable Goods	886.66	856.16	859.88	43.0	37.9	37.5	20.62	22.59	22.93

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

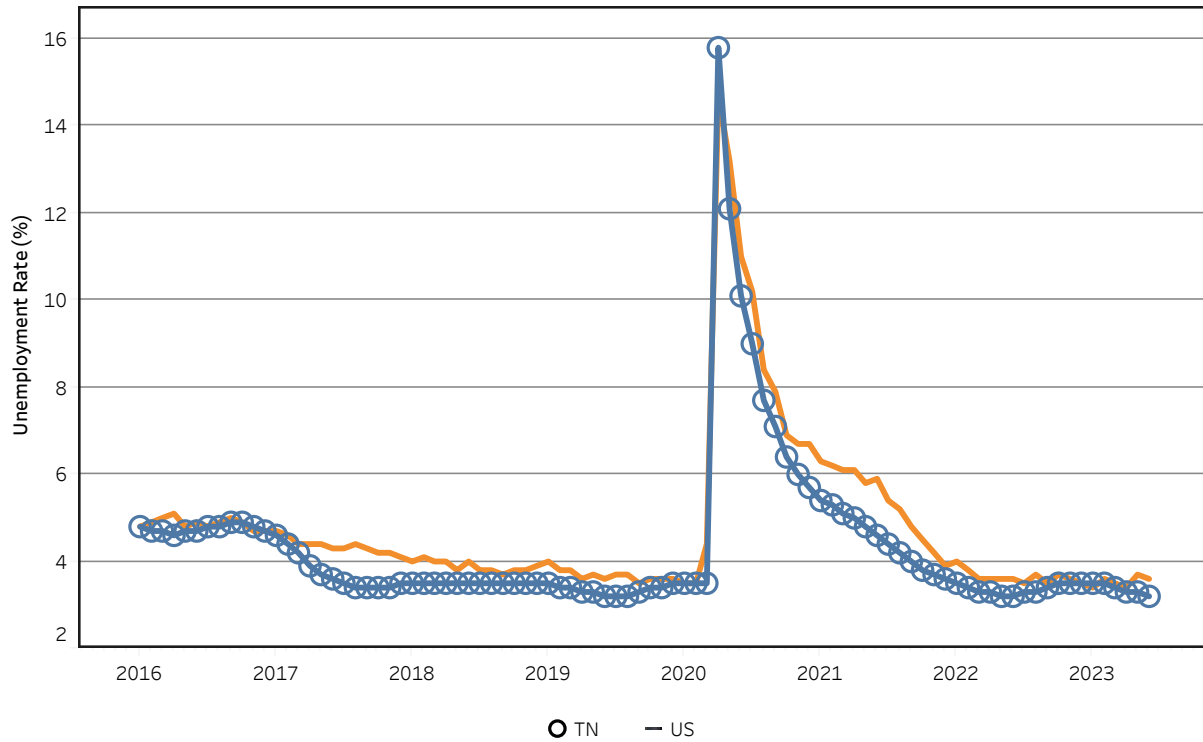
(ranked May 2023 preliminary average weekly earnings; June 2023 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	May 2022	May 2023	Percent Change	May 2022	May 2023	Percent Change	May 2022	May 2023	Percent Change
FLORIDA	\$1080.1	\$1173.86	8.7%	40.90	41.70	2.0%	\$26.41	\$28.15	6.6%
VIRGINIA	\$907.48	\$1004.04	10.6%	41.80	41.20	-1.4%	\$21.71	\$24.37	12.3%
KENTUCKY	\$982.87	\$997.95	1.5%	40.80	40.60	-0.5%	\$24.09	\$24.58	2.0%
ALABAMA	\$972.90	\$973.25	0.0%	42.30	41.10	-2.8%	\$23.00	\$23.68	3.0%
GEORGIA	\$968.86	\$963.87	-0.5%	41.60	41.60	0.0%	\$23.29	\$23.17	-0.5%
TENNESSEE	\$978.97	\$952.78	-2.7%	43.90	40.10	-8.7%	\$22.30	\$23.76	6.5%
SOUTH CAROLINA	\$992.77	\$936.70	-5.6%	41.40	38.00	-8.2%	\$23.98	\$24.65	2.8%
NORTH CAROLINA	\$864.02	\$888.73	2.9%	41.40	40.60	-1.9%	\$20.87	\$21.89	4.9%
ARKANSAS	\$805.20	\$855.12	6.2%	40.00	39.10	-2.3%	\$20.13	\$21.87	8.6%
MISSISSIPPI	\$828.64	\$807.62	-2.5%	39.80	40.20	1.0%	\$20.82	\$20.09	-3.5%

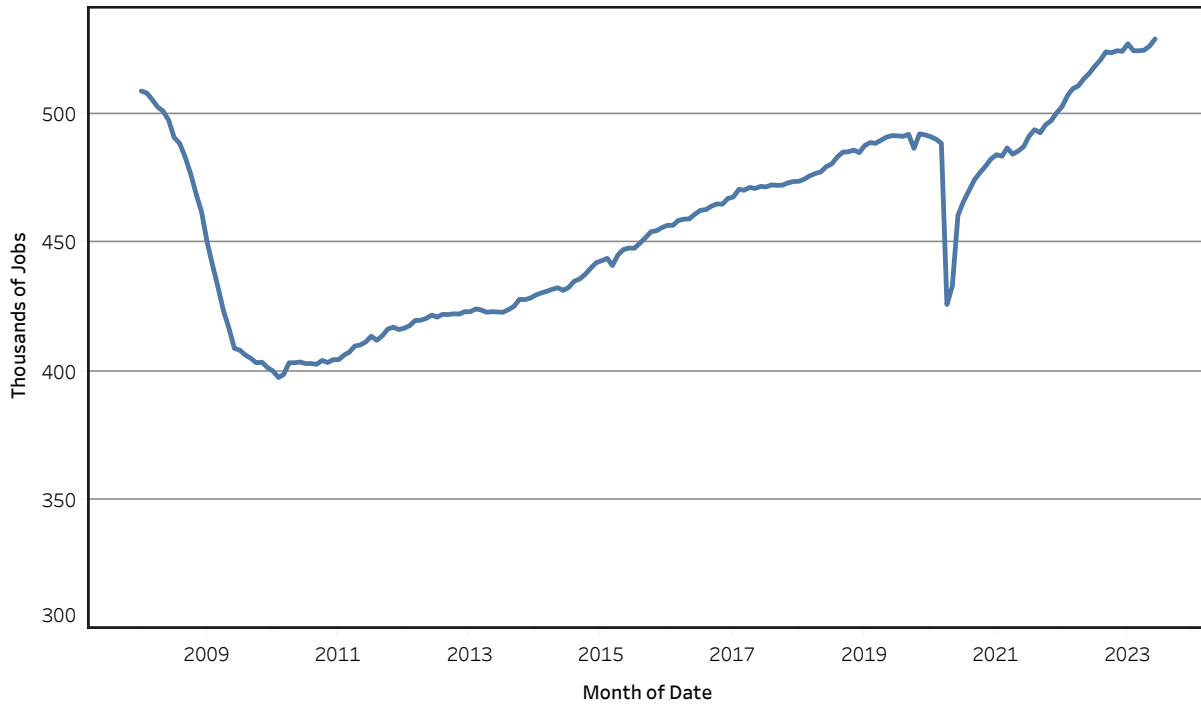
Unemployment Rates - Tennessee Seasonally Adjusted - 2021 to 2023



Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2016 to June 2023



Goods - Producing Jobs in Tennessee Seasonally Adjusted - Jan 2008 to Jun 2023



Service - Providing Jobs in Tennessee Seasonally Adjusted - Jan 2008 to Jun 2023

