

TENNESSEE ECONOMIC ANALYSIS

November 2023

NOT TO BE RELEASED BEFORE:

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Prepared by:

Tennessee Department of Labor and Workforce Development

Workforce Insights, Research and Reporting Engine Division

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BRIEFING PACKET SUMMARY

November 2023 pre.

Unemployment Rates

Tennessee	November 2022	October 2023 rev.	November 2023 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.2%	3.6%	3.4%	0.2%	-0.2%
Seasonally Adjusted	3.5%	3.3%	3.5%	0.0%	0.2%

United States

Not Seasonally Adjusted	3.4%	3.6%	3.5%	0.1%	-0.1%
Seasonally Adjusted	3.6%	3.9%	3.7%	0.1%	-0.2%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	October 2023 rev.	November 2023 pre.	Change
Average Weekly Earnings	\$932.16	\$922.75	-\$9.41
Average Weekly Hours	39.7	39.4	-0.3
Average Hourly Earnings	\$23.48	\$23.42	-\$0.06

United States

Average Weekly Earnings	\$1091.21	\$1099.97	\$8.76
Average Weekly Hours	40.9	40.8	-0.1
Average Hourly Earnings	\$26.68	\$26.96	\$0.28

Summary

Over the month, Tennessee's seasonally adjusted unemployment rate increased to 3.5% from last month'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 19,500 jobs. The largest increases were in Health Care & Social Assistance, Professional, Scientific, & Technical Services, and Local Government.

Over the month, total nonfarm employment decreased by 4,400 jobs. The largest decreases were in Administrative, Support, & Waste Services, Retail Trade, and Transportation, Warehousing, & Utilities.

LABOR FORCE ESTIMATES SUMMARY

HOUSEHOLD SURVEY

Tennessee* Not Seasonally Adjusted	November 2022	Revised October 2023	Preliminary November 2023	Change from November 2022 to November 2023		Change from October 2023 to November 2023	
Civilian Labor Force	3,308,733	3,408,843	3,395,018	86,285	2.6%	-13,825	-0.4%
Labor Force Participation Rate	58.8%	59.7%	59.4%	0.6	percentage points	-0.3	percentage points
Employment	3,204,455	3,286,633	3,280,777	76,322	2.4%	-5,856	-0.2%
Unemployment	104,278	122,210	114,241	9,963	9.6%	-7,969	-6.5%
Unemployment Rate	3.2%	3.6%	3.4%	0.2	percentage points	-0.2	percentage points

Seasonally Adjusted

Civilian Labor Force	3,320,504	3,392,754	3,397,495	76,991	2.3%	4,741	0.1%
Labor Force Participation Rate	59.0%	59.4%	59.4%	0.4	percentage points	0.0	percentage points
Employment	3,204,445	3,279,261	3,278,992	74,547	2.3%	-269	0.0%
Unemployment	116,059	113,493	118,503	2,444	2.1%	5,010	4.4%
Unemployment Rate	3.5%	3.3%	3.5%	0.0	percentage points	0.2	percentage points

United States** Not Seasonally Adjusted	November 2022	Revised October 2023	Preliminary November 2023	Change from November 2022 to November 2023		Change from October 2023 to November 2023	
Civilian Labor Force	164,272,000	167,774,000	167,977,000	3,705,000	2.3%	203,000	0.1%
Labor Force Participation Rate	62.1%	62.7%	62.7%	0.6	percentage points	0.0	percentage points
Employment	158,749,000	161,676,000	162,149,000	3,400,000	2.1%	473,000	0.3%
Unemployment	5,523,000	6,098,000	5,827,000	304,000	5.5%	-271,000	-4.4%
Unemployment Rate	3.4%	3.6%	3.5%	0.1	percentage points	-0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	164,527,000	167,728,000	168,260,000	3,733,000	2.3%	532,000	0.3%
Labor Force Participation Rate	62.2%	62.7%	62.8%	0.6	percentage points	0.1	percentage points
Employment	158,527,000	161,222,000	161,969,000	3,442,000	2.2%	747,000	0.5%
Unemployment	6,000,000	6,506,000	6,291,000	291,000	4.9%	-215,000	-3.3%
Unemployment Rate	3.6%	3.9%	3.7%	0.1	percentage points	-0.2	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 2022	October 2023 rev.	November 2023	November 2022 to November 2023		October 2023 to November 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Non-Farm	3,287.2	3,311.1	3,306.7
Mining, Logging and Construction	155.8	153.8	154.2	-1.6	-1.0%	0.4	0.3%
Mining and Logging	4.5	4.3	4.3	-0.2	-4.4%	0.0	0.0%
Construction	151.3	149.5	149.9	-1.4	-0.9%	0.4	0.3%
Manufacturing	368.6	369.4	369.9	1.3	0.4%	0.5	0.1%
Durable Goods Manufacturing	234.3	236.8	237.5	3.2	1.4%	0.7	0.3%
Non-Durable Goods Manufacturing	134.3	132.6	132.4	-1.9	-1.4%	-0.2	-0.2%
Trade, Transportation, and Utilities	683.5	680.6	677.5	-6.0	-0.9%	-3.1	-0.5%
Wholesale Trade	132.1	134.4	134.7	2.6	2.0%	0.3	0.2%
Retail Trade	342.0	344.4	342.3	0.3	0.1%	-2.1	-0.6%
Transportation, Warehousing, and Utilities	209.4	201.8	200.5	-8.9	-4.3%	-1.3	-0.6%
Information	55.8	55.4	55.2	-0.6	-1.1%	-0.2	-0.4%
Financial Activities	175.8	174.9	175.4	-0.4	-0.2%	0.5	0.3%
Finance and Insurance	132.3	131.7	131.9	-0.4	-0.3%	0.2	0.2%
Real Estate, Rental, and Leasing	43.5	43.2	43.5	0.0	0.0%	0.3	0.7%
Professional and Business Services	468.9	467.9	462.3	-6.6	-1.4%	-5.6	-1.2%
Professional, Scientific, and Technical Services	175.5	184.6	184.8	9.3	5.3%	0.2	0.1%
Management of Companies and Enterprises	54.1	54.9	55.2	1.1	2.0%	0.3	0.5%
Administrative, Support, and Waste Services	239.3	228.4	222.3	-17.0	-7.1%	-6.1	-2.7%
Education and Health Services	458.6	471.8	473.2	14.6	3.2%	1.4	0.3%
Educational Services	65.0	64.3	64.5	-0.5	-0.8%	0.2	0.3%
Health Care and Social Assistance	393.6	407.5	408.7	15.1	3.8%	1.2	0.3%
Leisure and Hospitality	353.9	355.5	356.5	2.6	0.7%	1.0	0.3%
Arts, Entertainment, and Recreation	44.1	42.3	42.7	-1.4	-3.2%	0.4	0.9%
Accommodation and Food Services	309.8	313.2	313.8	4.0	1.3%	0.6	0.2%
Other Services	127.3	130.9	130.7	3.4	2.7%	-0.2	-0.2%
Government	439.0	450.9	451.8	12.8	2.9%	0.9	0.2%
Federal Government	53.0	57.1	56.7	3.7	7.0%	-0.4	-0.7%
State Government	94.1	95.7	96.3	2.2	2.3%	0.6	0.6%
Local Government	291.9	298.1	298.8	6.9	2.4%	0.7	0.2%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from October 2023 rev. to November 2023 pre.)

	<u>October 2023 rev.</u>	<u>November 2023 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Education and Health Services	471.8	473.2	1.4
Leisure and Hospitality	355.5	356.5	1.0
Government	450.9	451.8	0.9
B. Major Employment Decreases			
Administrative, Support, and Waste Services	228.4	222.3	-6.1
Retail Trade	344.4	342.3	-2.1
Transportation, Warehousing, and Utilities	201.8	200.5	-1.3

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

	<u>November 2022</u>	<u>November 2023 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Health Care and Social Assistance	393.6	408.7	15.1
Professional, Scientific, and Technical Services	175.5	184.8	9.3
Local Government	291.9	298.8	6.9
B. Major Employment Decreases			
Administrative, Support, and Waste Services	239.3	222.3	-17.0
Transportation, Warehousing, and Utilities	209.4	200.5	-8.9
Non-Durable Goods Manufacturing	134.3	132.4	-1.9

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	November 2022	October 2023 rev.	November 2023	Annual Change		Monthly Change	
				November 2022 to November 2023		October 2023 to November 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,318.8	3,331.1	3,341.4	22.6	0.7%	10.3	0.3%
Total Private	2,868.0	2,869.9	2,878.0	10	0.3%	8.1	0.3%
Goods Producing	526.1	524.6	526.1	0.0	0.0%	1.5	0.3%
Mining, Logging and Construction	156.8	155.0	155.4	-1.4	-0.9%	0.4	0.3%
Manufacturing	369.3	369.6	370.7	1.4	0.4%	1.1	0.3%
Durable Goods Manufacturing	234.7	236.8	237.7	3.0	1.3%	0.9	0.4%
Wood Products	14.1	14.0	14.1	0.0	0.0%	0.1	0.7%
Non-Metallic Mineral Products	15.2	15.1	15.2	0.0	0.0%	0.1	0.7%
Primary Metal Products	11.1	10.9	10.9	-0.2	-1.8%	0.0	0.0%
Fabricated Metal Products	42.0	41.5	41.5	-0.5	-1.2%	0.0	0.0%
Machinery Manufacturing	24.6	24.2	24.3	-0.3	-1.2%	0.1	0.4%
Computer and Electronic Products	7.0	7.1	7.1	0.1	1.4%	0.0	0.0%
Electrical Equipment and Appliances	19.0	18.5	18.7	-0.3	-1.6%	0.2	1.1%
Transportation Equipment	75.0	78.9	79.2	4.2	5.6%	0.3	0.4%
Furniture and Related Products	9.3	9.2	9.3	0.0	0.0%	0.1	1.1%
Miscellaneous Durable Manufacturing	17.4	17.4	17.4	0.0	0.0%	0.0	0.0%
Non-Durable Goods Manufacturing	134.6	132.8	133.0	-1.6	-1.2%	0.2	0.2%
Food Manufacturing	40.6	40.1	40.3	-0.3	-0.7%	0.2	0.5%
Beverage and Tobacco Products	9.4	9.5	9.5	0.1	1.1%	0.0	0.0%
Paper Manufacturing	13.7	13.4	13.4	-0.3	-2.2%	0.0	0.0%
Printing and Related Support Activities	8.3	8.4	8.4	0.1	1.2%	0.0	0.0%
Chemical Manufacturing	27.2	26.7	26.6	-0.6	-2.2%	-0.1	-0.4%
Plastics and Rubber Products	25.5	24.9	25.1	-0.4	-1.6%	0.2	0.8%
Service Providing	2,792.7	2,806.5	2,815.3	22.6	0.8%	8.8	0.3%
Private Service Providing (Service Providing Less Government)	2,341.9	2,345.3	2,351.9	10.0	0.4%	6.6	0.3%
Trade, Transportation, and Utilities	693.3	680.3	691.7	-1.6	-0.2%	11.4	1.7%
Wholesale Trade	132.8	133.6	135.1	2.3	1.7%	1.5	1.1%
Merchant wholesalers, Durable Goods	79.5	80.9	81.7	2.2	2.8%	0.8	1.0%
Merchant wholesalers, Non-Durable Goods	45.4	44.8	45.5	0.1	0.2%	0.7	1.6%
Wholesale Electronic Markets	7.9	7.9	7.9	0.0	0.0%	0.0	0.0%
Retail Trade	347.3	344.1	350.3	3.0	0.9%	6.2	1.8%
Motor Vehicle and Parts Dealers	47.8	48.8	48.6	0.8	1.7%	-0.2	-0.4%
Furniture and Home Furnishings Stores	10.3	19.0	19.3	9.0	87.4%	0.3	1.6%
Building Material and Garden Supply Stores	33.7	32.2	32.1	-1.6	-4.7%	-0.1	-0.3%
Food and Beverage Stores	60.3	60.0	61.0	0.7	1.2%	1.0	1.7%
Health and Personal Care Stores	27.0	25.1	25.1	-1.9	-7.0%	0.0	0.0%
Gasoline Stations	24.8	26.7	26.6	1.8	7.3%	-0.1	-0.4%
Clothing and Clothing Accessories Stores	23.3	23.5	25.1	1.8	7.7%	1.6	6.8%
Sporting Goods, Hobby, Book, and Music Stores	31.9	31.0	32.0	0.1	0.3%	1.0	3.2%
General Merchandise Stores	76.7	77.8	80.5	3.8	5.0%	2.7	3.5%
Transportation, Warehousing, and Utilities	213.2	202.6	206.3	-6.9	-3.2%	3.7	1.8%
Utilities	4.2	4.2	4.2	0.0	0.0%	0.0	0.0%
Transportation and Warehousing	209.0	198.4	202.1	-6.9	-3.3%	3.7	1.9%
Information	56.7	55.7	56.1	-0.6	-1.1%	0.4	0.7%
Financial Activities	175.9	175.1	174.7	-1.2	-0.7%	-0.4	-0.2%
Finance and Insurance	132.5	131.6	131.5	-1.0	-0.8%	-0.1	-0.1%
Real Estate, Rental, and Leasing	43.4	43.5	43.2	-0.2	-0.5%	-0.3	-0.7%
Professional and Business Services	474.8	472.1	466.4	-8.4	-1.8%	-5.7	-1.2%
Professional, Scientific, and Technical Services	176.0	184.0	183.8	7.8	4.4%	-0.2	-0.1%
Management of Companies and Enterprises	54.4	55.2	55.5	1.1	2.0%	0.3	0.5%
Administrative, Support, and Waste Services	244.4	232.9	227.1	-17.3	-7.1%	-5.8	-2.5%
Education and Health Services	462.2	475.5	477.8	15.6	3.4%	2.3	0.5%
Educational Services	68.0	66.8	67.4	-0.6	-0.9%	0.6	0.9%
Health Care and Social Assistance	394.2	408.7	410.4	16.2	4.1%	1.7	0.4%
Ambulatory Health Care Services	170.4	174.4	174.6	4.2	2.5%	0.2	0.1%
Hospitals	113.5	117.6	117.9	4.4	3.9%	0.3	0.3%
Nursing and Residential Care Facilities	57.4	60.7	60.8	3.4	5.9%	0.1	0.2%
Social Assistance	52.9	56.0	57.1	4.2	7.9%	1.1	2.0%
Leisure and Hospitality	352.1	355.5	354.2	2.1	0.6%	-1.3	-0.4%
Arts, Entertainment, and Recreation	43.0	42.3	41.0	-2.0	-4.7%	-1.3	-3.1%
Accommodation and Food Services	309.1	313.2	313.2	4.1	1.3%	0.0	0.0%
Accommodation	38.4	40.3	39.9	1.5	3.9%	-0.4	-1.0%
Food Services and Drinking Places	270.7	272.9	273.3	2.6	1.0%	0.4	0.1%

Other Services	126.9	131.1	131.0	4.1	3.2%	-0.1	-0.1%
Government	450.8	461.2	463.4	12.6	2.8%	2.2	0.5%
Federal Government	53.5	57.3	57.4	3.9	7.3%	0.1	0.2%
State Government	98.9	100.7	101.5	2.6	2.6%	0.8	0.8%
State Government Educational Services	58.9	60.2	60.9	2.0	3.4%	0.7	1.2%
State Government Excluding Education	40.0	40.5	40.6	0.6	1.5%	0.1	0.2%
Local Government	298.4	303.2	304.5	6.1	2.0%	1.3	0.4%
Local Government Educational Services	150.0	150.0	150.7	0.7	0.5%	0.7	0.5%
Local Government Excluding Education	148.4	153.2	153.8	5.4	3.6%	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, 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	3.2
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	3.5	3.8	3.1	3.6
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	3.8	3.9	3.1	3.4
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	3.8	3.6	3.2	3.4
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 -	3.9	3.6	3.3	3.6 -
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	3.7	3.5	3.5	3.4
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

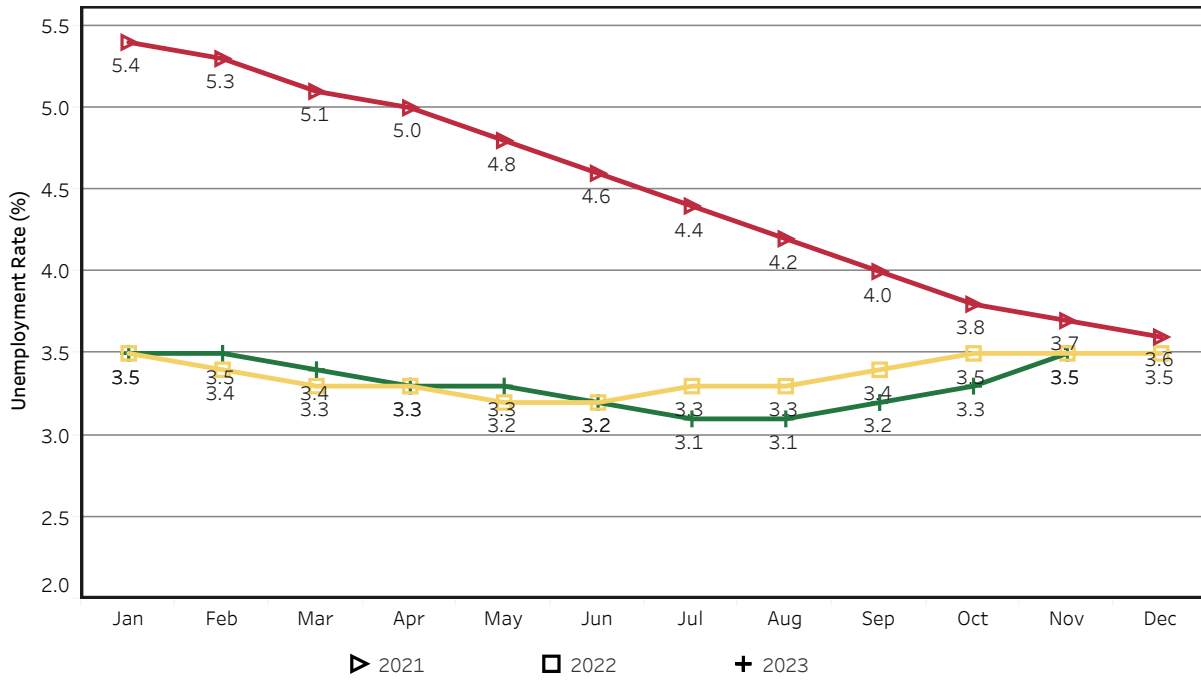
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	November 2022	October 2023	November 2023	November 2022	October 2023	November 2023	November 2022	October 2023	November 2023
Manufacturing	\$928.61	\$932.16	\$922.75	40.8	39.7	39.4	\$22.76	\$23.48	\$23.42
Durable Goods	978.40	999.99	982.89	41.3	41.0	40.2	23.69	24.39	24.45
Non-Durable Goods	845.08	817.88	819.66	39.9	37.5	38.0	21.18	21.81	21.57

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

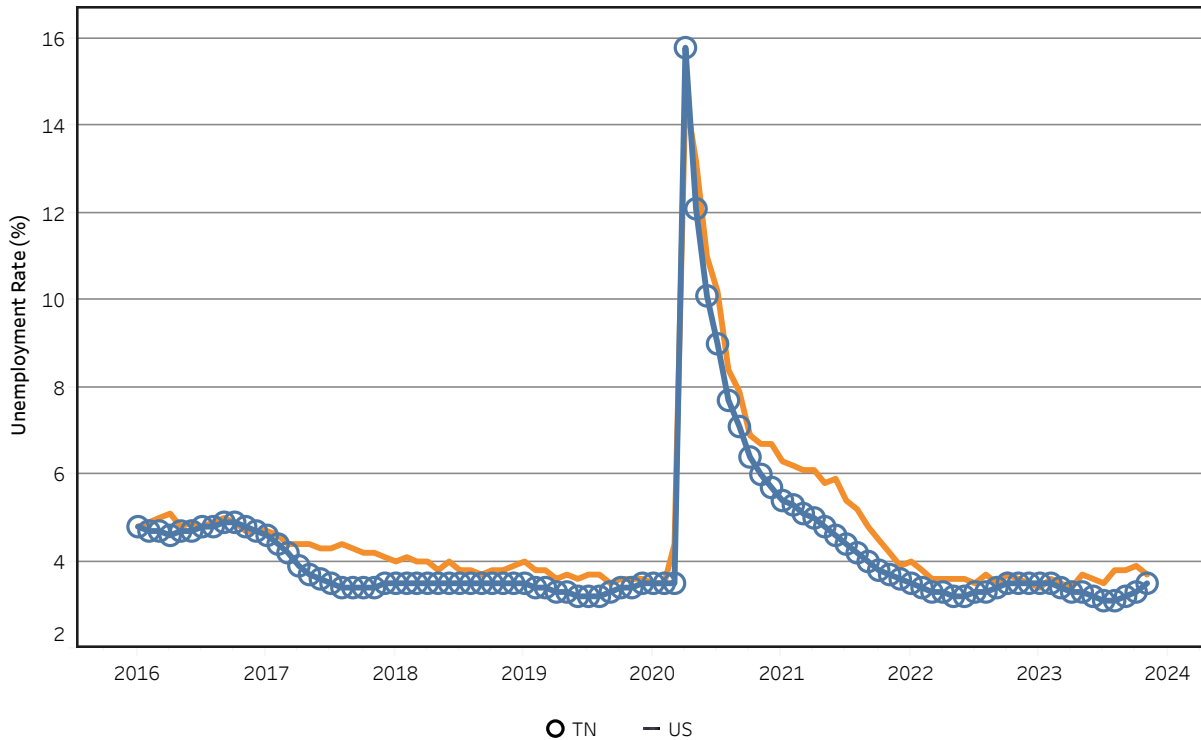
(ranked October 2023 preliminary average weekly earnings; November 2023 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	October 2022	October 2023	Percent Change	October 2022	October 2023	Percent Change	October 2022	October 2023	Percent Change
FLORIDA	\$1131.1	\$1244.54	10.0%	41.80	43.50	4.1%	\$27.06	\$28.61	5.7%
VIRGINIA	\$971.66	\$1031.61	6.2%	41.90	41.10	-1.9%	\$23.19	\$25.10	8.2%
GEORGIA	\$1007.8	\$1014.61	0.7%	41.70	42.10	1.0%	\$24.17	\$24.10	-0.3%
KENTUCKY	\$982.51	\$994.98	1.3%	40.30	41.20	2.2%	\$24.38	\$24.15	-0.9%
ALABAMA	\$968.86	\$991.63	2.4%	41.60	41.70	0.2%	\$23.29	\$23.78	2.1%
SOUTH CAROLINA	\$982.45	\$968.66	-1.4%	40.10	38.50	-4.0%	\$24.50	\$25.16	2.7%
TENNESSEE	\$926.53	\$933.37	0.7%	41.40	39.60	-4.3%	\$22.38	\$23.57	5.3%
NORTH CAROLINA	\$876.68	\$898.95	2.5%	40.40	39.90	-1.2%	\$21.70	\$22.53	3.8%
MISSISSIPPI	\$865.37	\$860.59	-0.6%	40.40	41.00	1.5%	\$21.42	\$20.99	-2.0%
ARKANSAS	\$830.02	\$851.17	2.5%	39.60	39.70	0.3%	\$20.96	\$21.44	2.3%

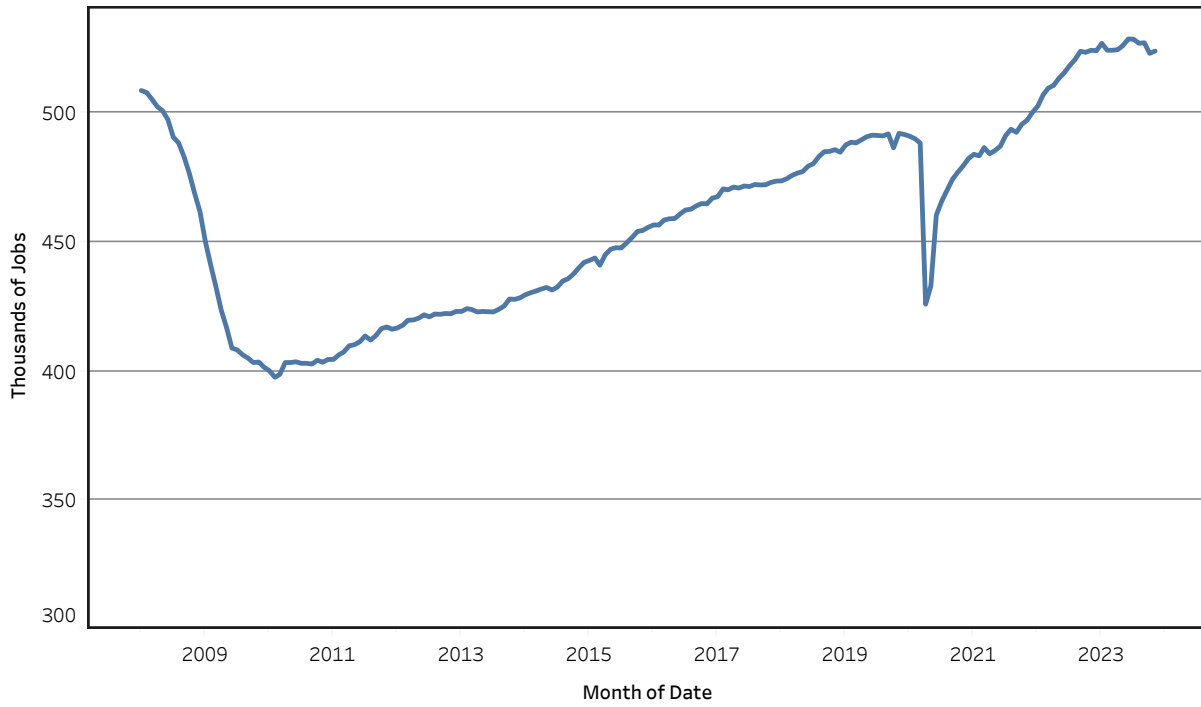
Unemployment Rates - Tennessee Seasonally Adjusted - 2021 to 2023



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



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



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

