

April Summary

Labor Force

Tennessee's seasonally adjusted unemployment rate declined slightly to 3.1% in April from 3.2% in March. The labor force participation rate remained steady at 59.6%. The number of people unemployed was down over 2,600 in April compared to March.

A year ago, the unemployment rate was also 3.1% while the labor force participation rate was 60.1%, though the total number of people in the labor force is up over 21,000 from a year ago.

Over the year, the number of people unemployed in Tennessee is basically steady (up only 94 people)

Tennessee's April 2024 unemployment rate of 3.1% matches the all-time low. It was also 3.1% in April, May, and June of last year.

The U.S. unemployment rate increased slightly to 3.9% in April from 3.8% in March. The labor force participation rate remained steady at 62.7%.

Nonfarm Employment

Total nonfarm employment in Tennessee rose 5,100 in April. The trade, transportation, and utilities sector added the most jobs (+2,400). Of those, 1,400 were in retail trade. Health care and social assistance added 2,300 jobs. Leisure and hospitality added another 1,400 jobs, 1,000 of which were in arts, entertainment, and recreation. The largest declines were in professional, scientific, and technical services at -1,200 jobs, followed by a decline of 800 jobs in durable goods manufacturing, and 600 jobs in other services.

Over the year, Tennessee added 15,800 jobs. The largest increase was in education and health services (+25,900) with 23,000 of those in health care and social assistance. The leisure and hospitality sector added 4,300 jobs and retail trade added 3,400 jobs. Administrative, support, and waste management services saw the largest decline at 17,400 jobs. Financial activities declined 5,200 jobs followed by a decline of 2,600 jobs in local government. Manufacturing jobs declined another 2,400.