

TENNESSEE ECONOMIC ANALYSIS

January 2023

NOT TO BE RELEASED BEFORE:

TIME: 1:30 PM CT

DAY: Thursday, March 2, 2023

Prepared by:

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BRIEFING PACKET SUMMARY

January 2023 pre.

Unemployment Rates

Tennessee	January 2022	December 2022 rev.	January 2023 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.7%	2.9%	3.5%	-0.2%	0.6%
Seasonally Adjusted	3.5%	3.5%	3.5%	0.0%	0.0%

United States

Not Seasonally Adjusted	4.4%	3.3%	3.9%	-0.5%	0.6%
Seasonally Adjusted	4.0%	3.5%	3.4%	-0.6%	-0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	December 2022	January 2023	Change
Average Weekly Earnings	\$960.37	\$901.60	-\$58.77
Average Weekly Hours	41.2	39.2	-2.0
Average Hourly Earnings	\$23.31	\$23.00	-\$0.31

United States

Average Weekly Earnings	\$1046.52	\$1055.35	\$8.83
Average Weekly Hours	40.8	40.7	-0.1
Average Hourly Earnings	\$25.65	\$25.93	\$0.28

Summary

Tennessee's January seasonally adjusted unemployment rate remained the same at 3.5%.

Over the past year Tennessee's seasonally adjusted unemployment rate remained the same at 3.5% while the US rate decreased from 4.0% to 3.4%.

Over the year, nonfarm employment increased by 123,200 jobs. The largest increases were in Leisure and Hospitality, Trade, Transportation, & Utilities, and Education and Health Services.

Over the month, total nonfarm employment increased by 21,800 jobs. The largest increases were in Professional and Business Services, Leisure and Hospitality, and Mining, Logging, & Construction.

LABOR FORCE ESTIMATES SUMMARY

HOUSEHOLD SURVEY

Tennessee* Not Seasonally Adjusted	January 2022	Revised December 2022	Preliminary January 2023	Change from January 2022 to January 2023		Change from December 2022 to January 2022	
Civilian Labor Force	3,345,488	3,300,137	3,332,947	-12,541	-0.4%	32,810	1.0%
Labor Force Participation Rate	60.2%	58.6%	59.1%	-1.1	percentage points	0.5	percentage points
Employment	3,221,055	3,203,373	3,214,781	-6,274	-0.2%	11,408	0.4%
Unemployment	124,433	96,764	118,166	-6,267	-5.0%	21,402	22.1%
Unemployment Rate	3.7%	2.9%	3.5%	-0.2	percentage points	0.6	percentage points

Seasonally Adjusted

Civilian Labor Force	3,355,106	3,322,094	3,321,974	-33,132	-1.0%	-120	0.0%
Labor Force Participation Rate	60.3%	58.9%	58.9%	-1.4	percentage points	0.0	percentage points
Employment	3,238,437	3,206,501	3,206,288	-32,149	-1.0%	-213	0.0%
Unemployment	116,669	115,593	115,686	-983	-0.8%	93	0.1%
Unemployment Rate	3.5%	3.9%	3.5%	0.0	percentage points	-0.4	percentage points

United States** Not Seasonally Adjusted	January 2022	Revised December 2022	Preliminary January 2023	Change from January 2023 to January 2023		Change from December 2022 to January 2022	
Civilian Labor Force	162,825,000	164,224,000	165,070,000	2,245,000	1.4%	846,000	0.5%
Labor Force Participation Rate	61.9%	62.0%	62.1%	0.2	percentage points	0.1	percentage points
Employment	155,618,000	158,872,000	158,692,000	3,074,000	2.0%	-180,000	-0.1%
Unemployment	7,207,000	5,352,000	6,378,000	-829,000	-11.5%	1,026,000	19.2%
Unemployment Rate	4.4%	3.3%	3.9%	-0.5	percentage points	0.6	percentage points

Seasonally Adjusted

Civilian Labor Force	163,633,000	164,966,000	165,832,000	2,199,000	1.3%	866,000	0.5%
Labor Force Participation Rate	62.2%	62.3%	62.4%	0.2	percentage points	0.1	percentage points
Employment	157,122,000	159,244,000	160,138,000	3,016,000	1.9%	894,000	0.6%
Unemployment	6,511,000	5,722,000	5,694,000	-817,000	-12.5%	-28,000	-0.5%
Unemployment Rate	4.0%	3.5%	3.4%	-0.6	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)

Annual Change Monthly Change

January 2022 to January 2023		December 2022 to January 2023	
Net Chg.	% chg.	Net Chg.	% chg.

	January 2022	December 2022 rev.	January 2023 pre.				
Total Non-Farm	3,186.6	3,288.0	3,309.8	123.2	3.9%	21.8	0.7%
Mining, Logging and Construction	145.7	157.0	159.9	14.2	9.7%	2.9	1.8%
Mining and Logging	4.4	4.5	4.6	0.2	4.5%	0.1	2.2%
Construction	141.3	152.5	155.3	14.0	9.9%	2.8	1.8%
Manufacturing	357.1	367.2	366.8	9.7	2.7%	-0.4	-0.1%
Durable Goods Manufacturing	227.4	232.8	232.7	5.3	2.3%	-0.1	0.0%
Non-Durable Goods Manufacturing	129.7	134.4	134.1	4.4	3.4%	-0.3	-0.2%
Trade, Transportation, and Utilities	668.5	685.6	688.1	19.6	2.9%	2.5	0.4%
Wholesale Trade	125.6	132.8	133.7	8.1	6.4%	0.9	0.7%
Retail Trade	337.8	342.3	342.3	4.5	1.3%	0.0	0.0%
Transportation, Warehousing, and Utilities	205.1	210.5	212.1	7.0	3.4%	1.6	0.8%
Information	51.6	56.6	56.5	4.9	9.5%	-0.1	-0.2%
Financial Activities	172.7	175.7	176.1	3.4	2.0%	0.4	0.2%
Finance and Insurance	130.8	132.2	133.6	2.8	2.1%	1.4	1.1%
Real Estate, Rental, and Leasing	41.9	43.5	42.5	0.6	1.4%	-1.0	-2.3%
Professional and Business Services	458.6	464.6	472.6	14.0	3.1%	8.0	1.7%
Professional, Scientific, and Technical Services	164.9	176.3	176.9	12.0	7.3%	0.6	0.3%
Management of Companies and Enterprises	53.5	54.2	54.6	1.1	2.1%	0.4	0.7%
Administrative, Support, and Waste Services	240.2	234.1	241.1	0.9	0.4%	7.0	3.0%
Education and Health Services	443.5	458.2	461.1	17.6	4.0%	2.9	0.6%
Educational Services	63.2	64.9	64.6	1.4	2.2%	-0.3	-0.5%
Health Care and Social Assistance	380.3	393.3	396.5	16.2	4.3%	3.2	0.8%
Leisure and Hospitality	331.9	353.1	359.6	27.7	8.3%	6.5	1.8%
Arts, Entertainment, and Recreation	40.4	44.4	45.0	4.6	11.4%	0.6	1.4%
Accommodation and Food Services	291.5	308.7	314.6	23.1	7.9%	5.9	1.9%
Other Services	123.9	128.3	128.3	4.4	3.6%	0.0	0.0%
Government	433.1	441.7	440.8	7.7	1.8%	-0.9	-0.2%
Federal Government	52.0	53.2	53.4	1.4	2.7%	0.2	0.4%
State Government	95.3	95.6	94.1	-1.2	-1.3%	-1.5	-1.6%
Local Government	285.8	292.9	293.3	7.5	2.6%	0.4	0.1%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from December 2022 rev. to January 2023 pre.)

	<u>December 2022</u> <u>rev.</u>	<u>January 2023 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Professional and Business Services	464.6	472.6	8.0
Leisure and Hospitality	353.1	359.6	6.5
Mining, Logging and Construction	157.0	159.9	2.9
B. Major Employment Decreases			
State Government	95.6	94.1	-1.5
Real Estate, Rental, and Leasing	43.5	42.5	-1.0
Non-Durable Goods Manufacturing	134.4	134.1	-0.3

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

	<u>January 2022</u>	<u>January 2023 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Leisure and Hospitality	331.9	359.6	27.7
Trade, Transportation, and Utilities	668.5	688.1	19.6
Education and Health Services	443.5	461.1	17.6
B. Major Employment Decreases			
State Government	95.3	94.1	-1.2

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	January 2022	December 2022 rev.	January 2023 pre.	Annual Change		Monthly Change	
				January 2022 to January 2023		December 2022 to January 2023	
				Net Change	% Change	Net Change	% Change
Total Nonfarm	3145.4	3315.3	3275.2	129.8	4.1%	-40.1	-1.2%
Total Private	2714.9	2865.6	2835.9	121.0	4.5%	-29.7	-1.0%
Goods Producing	497.5	523.9	521.2	23.7	4.8%	-2.7	-0.5%
Mining, Logging and Construction	142.1	156.2	155.1	13.0	9.1%	-1.1	-0.7%
Manufacturing	355.4	367.7	366.1	10.7	3.0%	-1.6	-0.4%
Durable Goods	226.5	233.5	233.2	6.7	3.0%	-0.3	-0.1%
Wood Product Manufacturing	13.6	14.0	14.0	0.4	2.9%	0.0	0.0%
Nonmetallic Mineral Product Manufacturing	14.3	15.0	15.0	0.7	4.9%	0.0	0.0%
Primary Metal Manufacturing	11.0	10.9	10.8	-0.2	-1.8%	-0.1	-0.9%
Fabricated Metal Product Manufacturing	40.5	41.5	41.3	0.8	2.0%	-0.2	-0.5%
Machinery Manufacturing	24.3	24.4	24.4	0.1	0.4%	0.0	0.0%
Computer and Electronic Product Manufacturing	6.4	6.9	6.9	0.5	7.8%	0.0	0.0%
Electrical Equipment, Appliance, and Component Manufacturing	18.5	18.7	18.6	0.1	0.5%	-0.1	-0.5%
Transportation Equipment Manufacturing	71.2	75.7	75.8	4.6	6.5%	0.1	0.1%
Furniture and Related Product Manufacturing	9.7	9.3	9.3	-0.4	-4.1%	0.0	0.0%
Miscellaneous Manufacturing	17.0	17.1	17.1	0.1	0.6%	0.0	0.0%
Non-Durable Goods	128.9	134.2	132.9	4.0	3.1%	-1.3	-1.0%
Food Manufacturing	37.9	40.7	40.0	2.1	5.5%	-0.7	-1.7%
Beverage and Tobacco Product Manufacturing	8.4	9.4	9.3	0.9	10.7%	-0.1	-1.1%
Paper Manufacturing	13.1	13.4	13.5	0.4	3.1%	0.1	0.7%
Printing and Related Support Activities	8.1	8.2	8.3	0.2	2.5%	0.1	1.2%
Chemical Manufacturing	26.3	27.1	26.8	0.5	1.9%	-0.3	-1.1%
Plastics and Rubber Products Manufacturing	24.9	25.4	25.3	0.4	1.6%	-0.1	-0.4%
Service-Providing	2647.9	2791.4	2754.0	106.1	4.0%	-37.4	-1.3%
Private Service Providing	2217.4	2341.7	2314.7	97.3	4.4%	-27.0	-1.2%
Trade, Transportation, and Utilities	666.7	702.5	689.2	22.5	3.4%	-13.3	-1.9%
Wholesale Trade	124.9	133.6	133.7	8.8	7.0%	0.1	0.1%
Merchant Wholesalers, Durable Goods	73.7	79.6	78.7	5.0	6.8%	-0.9	-1.1%
Merchant Wholesalers, Nondurable Goods	43.8	46.0	47.2	3.4	7.8%	1.2	2.6%
Wholesale Trade Agents and Brokers	7.4	8.0	7.8	0.4	5.4%	-0.2	-2.5%
Retail Trade	336.0	351.7	342.8	6.8	2.0%	-8.9	-2.5%
Motor Vehicle and Parts Dealers	46.8	48.4	48.3	1.5	3.2%	-0.1	-0.2%
Building Material and Garden Equipment and Supplies Dealers	32.2	34.3	33.0	0.8	2.5%	-1.3	-3.8%
Food and Beverage Retailers	57.3	60.8	60.5	3.2	5.6%	-0.3	-0.5%
Furniture, Home Furnishings, Electronics, and Appliance Retailers	20.3	20.3	19.8	-0.5	-2.5%	-0.5	-2.5%
General Merchandise Retailers	76.7	77.5	74.6	-2.1	-2.7%	-2.9	-3.7%
Health and Personal Care Retailers	25.9	26.2	25.7	-0.2	-0.8%	-0.5	-1.9%
Gasoline Stations and Fuel Dealers	24.3	26.4	26.3	2.0	8.2%	-0.1	-0.4%
Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	22.7	25.5	23.9	1.2	5.3%	-1.6	-6.3%
Transportation, Warehousing, and Utilities	205.8	217.2	212.7	6.9	3.4%	-4.5	-2.1%
Utilities	4.1	4.2	4.3	0.2	4.9%	0.1	2.4%
Transportation and Warehousing	201.7	213.0	208.4	6.7	3.3%	-4.6	-2.2%
Information	50.8	56.8	55.8	5.0	9.8%	-1.0	-1.8%
Financial Activities	171.4	175.8	174.9	3.5	2.0%	-0.9	-0.5%
Finance and Insurance	130.5	132.5	133.1	2.6	2.0%	0.6	0.5%
Real Estate and Rental and Leasing	40.9	43.3	41.8	0.9	2.2%	-1.5	-3.5%
Professional and Business Services	450.8	469.0	465.8	15.0	3.3%	-3.2	-0.7%
Professional, Scientific, and Technical Services	164.6	177.2	176.4	11.8	7.2%	-0.8	-0.5%
Management of Companies and Enterprises	53.4	54.4	54.2	0.8	1.5%	-0.2	-0.4%
Administrative and Support and Waste Management and Remediation Serv	232.8	237.4	235.2	2.4	1.0%	-2.2	-0.9%
Private Education and Health Services	440.1	461.3	456.9	16.8	3.8%	-4.4	-1.0%
Private Educational Services	62.3	67.1	63.0	0.7	1.1%	-4.1	-6.1%
Health Care and Social Assistance	377.8	394.2	393.9	16.1	4.3%	-0.3	-0.1%
Ambulatory Health Care Services	161.9	170.3	169.9	8.0	4.9%	-0.4	-0.2%
Hospitals	109.4	113.5	113.6	4.2	3.8%	0.1	0.1%
Nursing and Residential Care Facilities	55.6	57.5	58.0	2.4	4.3%	0.5	0.9%

Social Assistance	50.9	52.9	52.4	1.5	2.9%	-0.5	-0.9%
Leisure and Hospitality	315.5	348.3	345.3	29.8	9.4%	-3.0	-0.9%
Arts, Entertainment, and Recreation	34.8	42.2	38.9	4.1	11.8%	-3.3	-7.8%
Accommodation and Food Services	280.7	306.1	306.4	25.7	9.2%	0.3	0.1%
Accommodation	33.0	38.6	38.1	5.1	15.5%	-0.5	-1.3%
Food Services and Drinking Places	247.7	267.5	268.3	20.6	8.3%	0.8	0.3%
Other Services	122.1	128.0	126.8	4.7	3.8%	-1.2	-0.9%
Government	430.5	449.7	439.3	8.8	2.0%	-10.4	-2.3%
Federal Government	52.0	54.0	53.6	1.6	3.1%	-0.4	-0.7%
State Government	90.5	96.7	90.2	-0.3	-0.3%	-6.5	-6.7%
State Government Educational Services	50.9	56.6	50.0	-0.9	-1.8%	-6.6	-11.7%
State Government Excluding Education	39.6	40.1	40.2	0.6	1.5%	0.1	0.2%
Local Government	288.0	299.0	295.5	7.5	2.6%	-3.5	-1.2%
Local Government Education Services	145.7	151.7	148.3	2.6	1.8%	-3.4	-2.2%
Local Government excluding Educational Services	142.3	147.3	147.2	4.9	3.4%	-0.1	-0.1%

* 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				
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				
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				
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				
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 *				
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

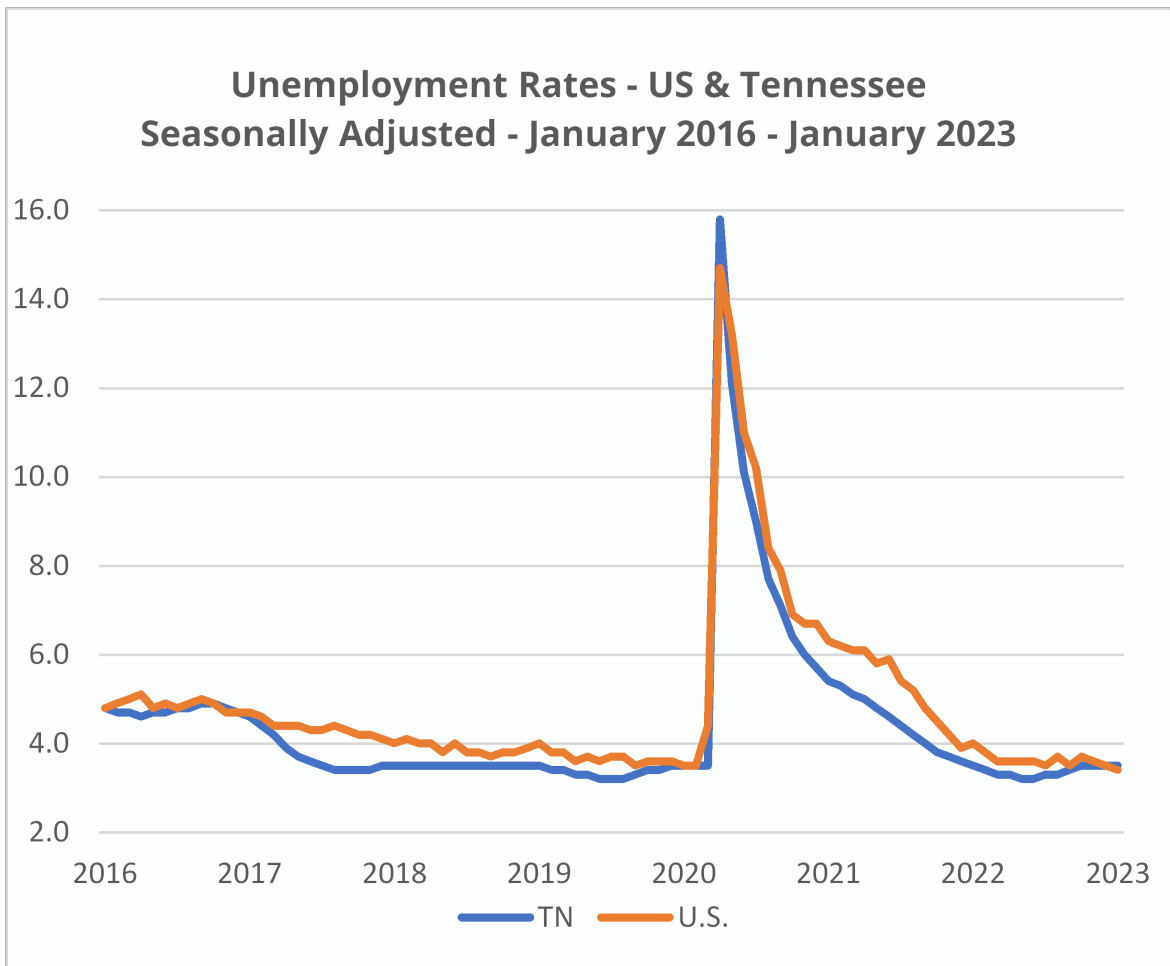
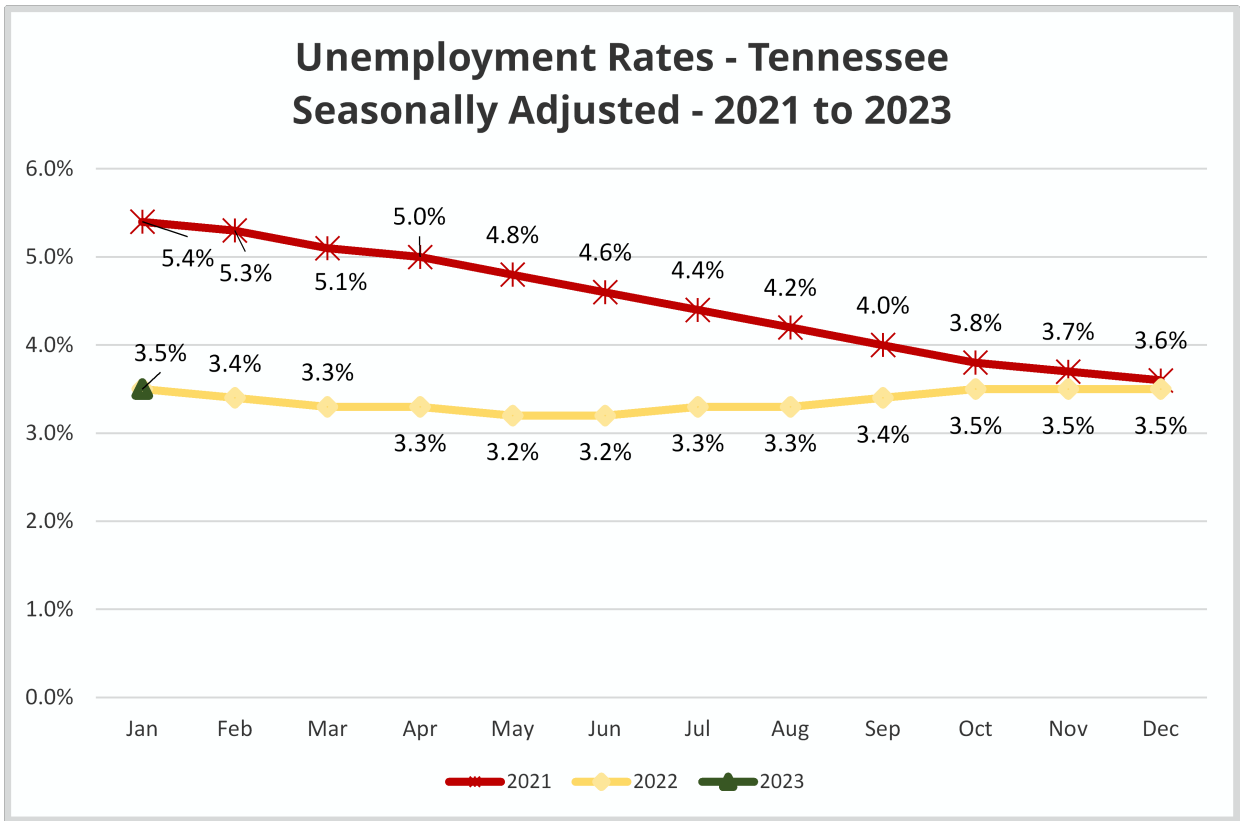
HOURS AND EARNINGS OF PRODUCTION WORKERS

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	January 2022	December 2022	January 2023	January 2022	December 2022	January 2023	January 2022	December 2022	January 2023
Manufacturing	\$957.18	\$960.37	\$901.60	42.0	41.2	39.2	\$22.79	\$23.31	\$23.00
Durable Goods	985.01	1029.26	947.64	41.3	42.2	39.8	23.85	24.39	23.81
Non-Durable Goods	912.76	849.82	826.27	43.3	39.6	38.2	21.08	21.46	21.63

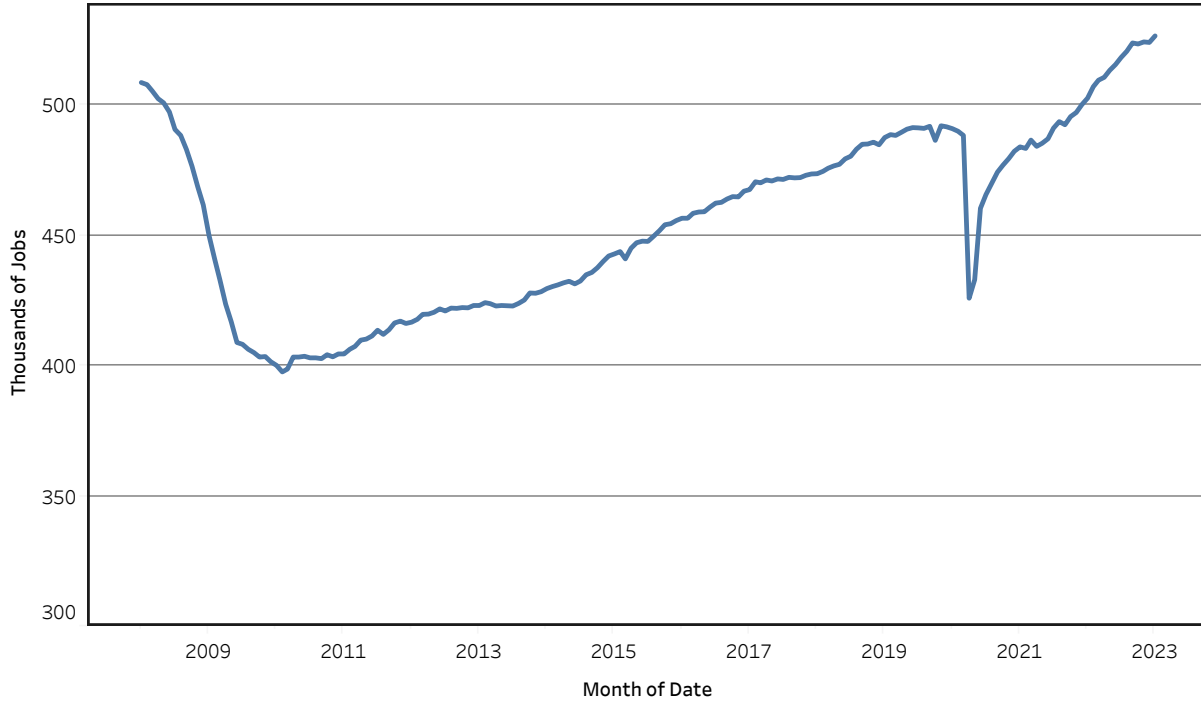
HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

(ranked December 2022 preliminary average weekly earnings; January 2023 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	December 2021	December 2022	Percent Change	December 2021	December 2022	Percent Change	December 2021	December 2022	Percent Change
FLORIDA	\$1183.7	\$1080.71	-8.7%	41.80	42.10	0.7%	\$28.32	\$25.67	-9.4%
KENTUCKY	\$1035.8	\$1048.98	1.3%	41.80	42.40	1.4%	\$24.78	\$24.74	-0.2%
SOUTH CAROLINA	\$997.20	\$1037.32	4.0%	40.00	42.90	7.3%	\$24.93	\$24.18	-3.0%
TENNESSEE	\$958.29	\$974.25	1.7%	40.90	43.30	5.9%	\$23.43	\$22.50	-4.0%
GEORGIA	\$997.97	\$973.82	-2.4%	40.80	43.30	6.1%	\$24.46	\$22.49	-8.1%
ALABAMA	\$1005.9	\$959.20	-4.6%	41.50	43.60	5.1%	\$24.24	\$22.00	-9.2%
VIRGINIA	\$947.65	\$879.45	-7.2%	41.40	41.00	-1.0%	\$22.89	\$21.45	-6.3%
NORTH CAROLINA	\$903.72	\$860.95	-4.7%	40.80	42.10	3.2%	\$22.15	\$20.45	-7.7%
ARKANSAS	\$818.47	\$833.28	1.8%	40.20	42.00	4.5%	\$20.36	\$19.84	-2.6%
MISSISSIPPI	\$878.83	\$826.20	-6.0%	40.80	40.50	-0.7%	\$21.54	\$20.40	-5.3%



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



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

