

TENNESSEE ECONOMIC ANALYSIS

August 2022

NOT TO BE RELEASED BEFORE:

TIME: 1:30 PM CT

DAY: Thursday, September 15, 2022

Prepared by:

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Table of Contents

Economic Indicators

	<u>Page</u>
Briefing Packet Summary	1
Labor Force Estimates Summary - Household Survey	2
Seasonally Adjusted Nonfarm Employment	3
Major Changes in Seasonally Adjusted Nonfarm Employment	3
Business Survey - Not Seasonally Adjusted	4-5

Appendix

Unemployment Rates, 2011 - 2022	6
Hours and Earnings of Production Workers	7

Graphs

Tennessee Unemployment Rates	8
Unemployment Rates - U.S. and Tennessee	8
Goods - Producing Jobs in Tennessee	9
Service - Providing Jobs in Tennessee	9

BRIEFING PACKET SUMMARY

August 2022 pre.

Unemployment Rates

Tennessee	August 2021	July 2022 rev.	August 2022 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	4.1%	4.0%	3.5%	-0.6%	-0.5%
Seasonally Adjusted	4.0%	3.3%	3.4%	-0.6%	0.1%

United States

Not Seasonally Adjusted	5.3%	3.8%	3.8%	-1.5%	0.0%
Seasonally Adjusted	5.2%	3.5%	3.7%	-1.5%	0.2%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	July 2022 rev.	August 2022 pre.	Change
Average Weekly Earnings	\$932.26	\$931.87	-\$0.39
Average Weekly Hours	41.6	42.3	0.7
Average Hourly Earnings	\$22.41	\$22.03	-\$0.38

United States

Average Weekly Earnings	\$1021.63	\$1025.77	\$4.14
Average Weekly Hours	40.8	40.9	0.1
Average Hourly Earnings	\$25.04	\$25.08	\$0.04

Summary

Tennessee's August seasonally adjusted unemployment rate increased to 3.4% from July's rate of 3.3%

Over the past year, Tennessee's seasonally adjusted rate unemployment rate decreased from 4.0% to 3.4% while the U.S. rate decreased from 5.2% to 3.7%.

Over the year, nonfarm employment increased 114,500 jobs. The largest increases were in leisure and hospitality, trade, transportation & utilities, and education and health services.

Total nonfarm employment increased 3,100 jobs from July to August. The largest increases were in financial activities, manufacturing, and education and health services.

LABOR FORCE ESTIMATES SUMMARY

HOUSEHOLD SURVEY

Tennessee* Not Seasonally Adjusted	August 2021	Revised July 2022	Preliminary August 2022	Change from August 2021 to August 2022		Change from July 2022 to August 2022	
Civilian Labor Force	3,331,141	3,391,509	3,354,025	22,884	0.7%	-37,484	-1.1%
Labor Force Participation Rate	60.4%	60.7%	60.0%	-0.4	percentage points	-0.7	percentage points
Employment	3,193,246	3,257,083	3,237,036	43,790	1.4%	-20,047	-0.6%
Unemployment	137,895	134,426	116,989	-20,906	-15.2%	-17,437	-13.0%
Unemployment Rate	4.1%	4.0%	3.5%	-0.6	percentage points	-0.5	percentage points

Seasonally Adjusted

Civilian Labor Force	3,333,606	3,409,644	3,399,213	65,607	2.0%	-10,431	-0.3%
Labor Force Participation Rate	60.4%	61.1%	60.8%	0.4	percentage points	-0.3	percentage points
Employment	3,200,554	3,295,558	3,284,472	83,918	2.6%	-11,086	-0.3%
Unemployment	133,052	114,086	114,741	-18,311	-13.8%	655	0.6%
Unemployment Rate	4.0%	3.3%	3.4%	-0.6	percentage points	0.1	percentage points

United States** Not Seasonally Adjusted	August 2021	Revised July 2022	Preliminary August 2022	Change from August 2021 to July 2022		Change from July 2022 to August 2022	
Civilian Labor Force	161,788,000	165,321,000	164,971,000	3,183,000	2.0%	-350,000	-0.2%
Labor Force Participation Rate	61.8%	62.6%	62.4%	0.6	percentage points	-0.2	percentage points
Employment	153,232,000	159,067,000	158,714,000	5,482,000	3.6%	-353,000	-0.2%
Unemployment	8,556,000	6,255,000	6,256,000	-2,300,000	-26.9%	1,000	0.0%
Unemployment Rate	5.3%	3.8%	3.8%	-1.5	percentage points	0.0	percentage points

Seasonally Adjusted

Civilian Labor Force	161,505,000	163,960,000	164,746,000	3,241,000	2.0%	786,000	0.5%
Labor Force Participation Rate	61.7%	62.1%	62.4%	0.7	percentage points	0.3	percentage points
Employment	153,167,000	158,290,000	158,732,000	5,565,000	3.6%	442,000	0.3%
Unemployment	8,339,000	5,670,000	6,014,000	-2,325,000	-27.9%	344,000	6.1%
Unemployment Rate	5.2%	3.5%	3.7%	-1.5	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)

	August 2021	July 2022 rev.	August 2022 pre.	Annual Change		Monthly Change	
				August 2021 to August 2022		July 2022 to August 2022	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,128.2	3,239.6	3,242.7	114.5	3.7%	3.1	0.1%
Mining, Logging and Construction	141.6	152.5	153.7	12.1	8.5%	1.2	0.8%
Mining and Logging	4.3	4.5	4.6	0.3	7.0%	0.1	2.2%
Construction	137.3	148.0	149.1	11.8	8.6%	1.1	0.7%
Manufacturing	350.7	358.8	361.3	10.6	3.0%	2.5	0.7%
Durable Goods Manufacturing	222.5	231.6	233.8	11.3	5.1%	2.2	0.9%
Non-Durable Goods Manufacturing	128.2	127.2	127.5	-0.7	-0.5%	0.3	0.2%
Trade, Transportation, and Utilities	653.6	677.7	676.7	23.1	3.5%	-1.0	-0.1%
Wholesale Trade	122.4	129.0	126.1	3.7	3.0%	-2.9	-2.2%
Retail Trade	331.3	341.6	342.4	11.1	3.4%	0.8	0.2%
Transportation, Warehousing, and Utilities	199.9	207.1	208.2	8.3	4.2%	1.1	0.5%
Information	48.3	50.9	50.9	2.6	5.4%	0.0	0.0%
Financial Activities	173.4	179.6	182.2	8.8	5.1%	2.6	1.4%
Finance and Insurance	131.3	135.6	137.5	6.2	4.7%	1.9	1.4%
Real Estate, Rental, and Leasing	42.1	44.0	44.7	2.6	6.2%	0.7	1.6%
Professional and Business Services	441.7	452.5	452.2	10.5	2.4%	-0.3	-0.1%
Professional, Scientific, and Technical Services	160.9	166.8	167.4	6.5	4.0%	0.6	0.4%
Management of Companies and Enterprises	52.6	54.3	54.3	1.7	3.2%	0.0	0.0%
Administrative, Support, and Waste Services	228.2	231.4	230.5	2.3	1.0%	-0.9	-0.4%
Education and Health Services	441.7	451.9	454.1	12.4	2.8%	2.2	0.5%
Educational Services	62.3	64.8	64.6	2.3	3.7%	-0.2	-0.3%
Health Care and Social Assistance	379.4	387.1	389.5	10.1	2.7%	2.4	0.6%
Leisure and Hospitality	323.1	356.8	351.4	28.3	8.8%	-5.4	-1.5%
Arts, Entertainment, and Recreation	38.3	50.2	44.8	6.5	17.0%	-5.4	-10.8%
Accommodation and Food Services	284.8	306.6	306.6	21.8	7.7%	0.0	0.0%
Other Services	123.8	125.4	126.1	2.3	1.9%	0.7	0.6%
Government	430.3	433.5	434.1	3.8	0.9%	0.6	0.1%
Federal Government	51.7	52.3	52.0	0.3	0.6%	-0.3	-0.6%
State Government	94.4	93.8	94.3	-0.1	-0.1%	0.5	0.5%
Local Government	284.2	287.4	287.8	3.6	1.3%	0.4	0.1%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from July 2022 rev. to August 2022 pre.)

	<u>July 2022 rev.</u>	<u>August 2022 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Financial Activities	179.6	182.2	2.6
Manufacturing	358.8	361.3	2.5
Education and Health Services	451.9	454.1	2.2
B. Major Employment Decreases			
Arts, Entertainment, and Recreation	50.2	44.8	-5.4
Wholesale Trade	129.0	126.1	-2.9
Administrative, Support, and Waste Services	231.4	230.5	-0.9

II. Yearly Change (from August 2021 to August 2022 pre.)

	<u>August 2021</u>	<u>August 2022 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Leisure and Hospitality	323.1	351.4	28.3
Trade, Transportation, and Utilities	653.6	676.7	23.1
Education and Health Services	441.7	454.1	12.4
B. Major Employment Decreases			
Non-Durable Goods Manufacturing	128.2	127.5	-0.7
State Government	94.4	94.3	-0.1

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	August 2021	July 2022 rev.	August 2022 pre.	Annual Change		Monthly Change	
				August 2021 to August 2022		July 2022 to August 2022	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,123.2	3,219.3	3,237.2	114.0	3.7%	17.9	0.6%
Total Private	2,708.6	2,816.1	2,818.0	109.4	4.0%	1.9	0.1%
Goods Producing	495.1	513.7	515.9	20.8	4.2%	2.2	0.4%
Mining, Logging and Construction	143.6	154.5	155.5	11.9	8.3%	1.0	0.6%
Manufacturing	351.5	359.2	360.4	8.9	2.5%	1.2	0.3%
Durable Goods Manufacturing	222.8	232.0	233.6	10.8	4.8%	1.6	0.7%
Wood Products	13.1	13.9	13.9	0.8	6.1%	0.0	0.0%
Non-Metallic Mineral Products	13.8	14.6	14.8	1.0	7.2%	0.2	1.4%
Primary Metal Products	11.1	11.3	11.4	0.3	2.7%	0.1	0.9%
Fabricated Metal Products	39.8	41.9	42.4	2.6	6.5%	0.5	1.2%
Machinery Manufacturing	24.3	24.9	25.1	0.8	3.3%	0.2	0.8%
Computer and Electronic Products	6.4	6.5	6.5	0.1	1.6%	0.0	0.0%
Electrical Equipment and Appliances	18.6	19.4	19.4	0.8	4.3%	0.0	0.0%
Transportation Equipment	69.6	72.1	72.6	3.0	4.3%	0.5	0.7%
Furniture and Related Products	9.7	10.3	10.3	0.6	6.2%	0.0	0.0%
Miscellaneous Durable Manufacturing	16.4	17.1	17.2	0.8	4.9%	0.1	0.6%
Non-Durable Goods Manufacturing	128.7	127.2	126.8	-1.9	-1.5%	-0.4	-0.3%
Food Manufacturing	37.9	37.4	37.3	-0.6	-1.6%	-0.1	-0.3%
Beverage and Tobacco Products	8.6	8.5	8.5	-0.1	-1.2%	0.0	0.0%
Paper Manufacturing	12.2	12.0	12.0	-0.2	-1.6%	0.0	0.0%
Printing and Related Support Activities	8.2	7.9	7.9	-0.3	-3.7%	0.0	0.0%
Chemical Manufacturing	26.2	25.8	25.7	-0.5	-1.9%	-0.1	-0.4%
Plastics and Rubber Products	24.1	24.4	24.3	0.2	0.8%	-0.1	-0.4%
Service Providing	2,628.1	2,705.6	2,721.3	93.2	3.5%	15.7	0.6%
Private Service Providing (Service Providing Less Government)	2,213.5	2,302.4	2,302.1	88.6	4.0%	-0.3	0.0%
Trade, Transportation, and Utilities	652.4	676.2	674.3	21.9	3.4%	-1.9	-0.3%
Wholesale Trade	122.4	129.2	126.4	4.0	3.3%	-2.8	-2.2%
Merchant wholesalers, Durable Goods	72.0	76.6	74.9	2.9	4.0%	-1.7	-2.2%
Merchant wholesalers, Non-Durable Goods	43.3	45.1	44.0	0.7	1.6%	-1.1	-2.4%
Wholesale Electronic Markets	7.1	7.5	7.5	0.4	5.6%	0.0	0.0%
Retail Trade	331.0	340.9	340.4	9.4	2.8%	-0.5	-0.1%
Motor Vehicle and Parts Dealers	47.3	48.8	48.7	1.4	3.0%	-0.1	-0.2%
Furniture and Home Furnishings Stores	9.8	10.1	9.9	0.1	1.0%	-0.2	-2.0%
Building Material and Garden Supply Stores	32.0	33.3	32.7	0.7	2.2%	-0.6	-1.8%
Food and Beverage Stores	54.4	57.0	56.9	2.5	4.6%	-0.1	-0.2%
Health and Personal Care Stores	24.7	26.0	26.1	1.4	5.7%	0.1	0.4%
Gasoline Stations	24.2	25.0	24.9	0.7	2.9%	-0.1	-0.4%
Clothing and Clothing Accessories Stores	20.6	21.7	21.8	1.2	5.8%	0.1	0.5%
Sporting Goods, Hobby, Book, and Music Stores	11.4	11.6	11.6	0.2	1.8%	0.0	0.0%
General Merchandise Stores	69.9	72.7	72.1	2.2	3.1%	-0.6	-0.8%
Miscellaneous Store Retailers	17.8	18.7	18.7	0.9	5.1%	0.0	0.0%
Non-Store Retailers	8.4	8.4	8.3	-0.1	-1.2%	-0.1	-1.2%
Transportation, Warehousing, and Utilities	199.0	206.1	207.5	8.5	4.3%	1.4	0.7%
Utilities	3.9	4.0	4.0	0.1	2.6%	0.0	0.0%
Transportation and Warehousing	195.1	202.1	203.5	8.4	4.3%	1.4	0.7%
Information	48.3	50.7	50.8	2.5	5.2%	0.1	0.2%
Financial Activities	174.3	180.2	183.1	8.8	5.0%	2.9	1.6%
Finance and Insurance	131.5	135.7	137.9	6.4	4.9%	2.2	1.6%
Real Estate, Rental, and Leasing	42.8	44.5	45.2	2.4	5.6%	0.7	1.6%
Professional and Business Services	443.0	449.5	453.9	10.9	2.5%	4.4	1.0%
Professional, Scientific, and Technical Services	159.7	166.0	166.5	6.8	4.3%	0.5	0.3%
Management of Companies and Enterprises	52.9	54.4	54.1	1.2	2.3%	-0.3	-0.6%
Administrative, Support, and Waste Services	230.4	229.1	233.3	2.9	1.3%	4.2	1.8%
Education and Health Services	438.6	447.1	450.6	12.0	2.7%	3.5	0.8%
Educational Services	57.9	59.9	59.8	1.9	3.3%	-0.1	-0.2%
Health Care and Social Assistance	380.7	387.2	390.8	10.1	2.7%	3.6	0.9%
Ambulatory Health Care Services	160.0	162.8	165.0	5.0	3.1%	2.2	1.4%
Hospitals	110.7	112.6	112.8	2.1	1.9%	0.2	0.2%
Nursing and Residential Care Facilities	57.1	58.3	58.3	1.2	2.1%	0.0	0.0%
Social Assistance	52.9	53.5	54.7	1.8	3.4%	1.2	2.2%
Leisure and Hospitality	332.7	371.8	362.4	29.7	8.9%	-9.4	-2.5%
Arts, Entertainment, and Recreation	42.5	55.9	48.5	6.0	14.1%	-7.4	-13.2%

Accommodation and Food Services	290.2	315.9	313.9	23.7	8.2%	-2.0	-0.6%
Accommodation	34.4	36.9	36.6	2.2	6.4%	-0.3	-0.8%
Food Services and Drinking Places	255.8	279.0	277.3	21.5	8.4%	-1.7	-0.6%
Other Services	124.2	126.9	127.0	2.8	2.3%	0.1	0.1%
Government	414.6	403.2	419.2	4.6	1.1%	16.0	4.0%
Federal Government	51.6	52.2	51.9	0.3	0.6%	-0.3	-0.6%
State Government	87.6	87.3	88.9	1.3	1.5%	1.6	1.8%
State Government Educational Services	47.2	48.3	49.6	2.4	5.1%	1.3	2.7%
State Government Excluding Education	40.4	39.0	39.3	-1.1	-2.7%	0.3	0.8%
Local Government	275.4	263.7	278.4	3.0	1.1%	14.7	5.6%
Local Government Educational Services	130.6	120.0	133.4	2.8	2.1%	13.4	11.2%
Local Government Excluding Education	144.8	143.7	145.0	0.2	0.1%	1.3	0.9%

* 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, 2011-2022

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

	2011				2012				2013				2014			
	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	9.1	9.8	9.6*	10.2*	8.3	8.8	8.2	8.6	8.0	8.5	8.0-	8.7*	6.6	7.0	6.9*	7.1*
Feb	9.0	9.5	9.5*	9.8*	8.3	8.7	8.1	8.4	7.7	8.1	8.0*	8.2*	6.7	7.0	6.8*	7.1*
Mar	9.0	9.2	9.4*	9.5*	8.2	8.4	8.0	8.1	7.5	7.6	8.0*	7.9*	6.7	6.8	6.8*	6.9*
Apr	9.1	8.7	9.3*	8.9*	8.2	7.7	8.0	7.5	7.6	7.1	8.0*	7.4*	6.2	5.9	6.7*	6.0*
May	9.0	8.7	9.3*	8.9*	8.2	7.9	8.0	7.7	7.5	7.3	7.9*	7.6*	6.3	6.1	6.7*	6.3*
Jun	9.1	9.3	9.2*	9.8*	8.2	8.4	8.0	8.6*	7.5	7.8	7.9*	8.5*	6.1	6.3	6.7*	7.1*
Jul	9.0	9.3	9.2*	9.4*	8.2	8.6	8.0	8.6-	7.3	7.7	7.8*	8.2*	6.2	6.5	6.6*	7.3*
Aug	9.0	9.1	9.1*	9.2*	8.1	8.2	7.9	8.0	7.2	7.3	7.7*	7.7*	6.1	6.3	6.6*	6.9*
Sep	9.0	8.8	8.9	8.9*	7.8	7.6	7.8-	7.5	7.2	7.0	7.6*	7.5*	5.9	5.7	6.5*	6.4*
Oct	8.8	8.5	8.8-	8.5-	7.8	7.5	7.8-	7.6*	7.2	7.0	7.4*	7.5*	5.7	5.5	6.4*	6.1*
Nov	8.6	8.2	8.6-	8.1	7.7	7.4	7.8*	7.3	6.9	6.6	7.3*	6.9*	5.8	5.5	6.3*	6.1*
Dec	8.5	8.3	8.4	8.1	7.9	7.6	7.9-	7.7*	6.7	6.5	7.1*	6.8*	5.6	5.4	6.2*	5.9*
Avg		8.9		9.1*		8.1		8.0		7.4		7.8*		6.2		6.6*

	2015				2016				2017				2018			
	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	5.7	6.1	6.1*	6.6*	4.8	5.3	4.8-	5.0	4.7	5.1	4.6	5.0	4.0	4.5	3.5	3.8
Feb	5.5	5.8	6.1*	6.2*	4.9	5.2	4.7	4.8	4.6	4.9	4.4	4.6	4.1	4.4	3.5	3.7
Mar	5.4	5.6	6.0*	5.9*	5.0	5.1	4.7	4.7	4.4	4.6	4.2	4.1	4.0	4.1	3.5	3.5
Apr	5.4	5.1	5.9*	5.3*	5.1	4.7	4.6	4.3	4.4	4.1	3.9	3.4	4.0	3.7	3.5	3.0
May	5.6	5.3	5.8*	5.6*	4.8	4.5	4.7	4.2	4.4	4.1	3.7	3.2	3.8	3.6	3.5	3.1
Jun	5.3	5.5	5.7*	6.2*	4.9	5.1	4.7	5.2*	4.3	4.5	3.6	4.1	4.0	4.2	3.5	4.1
Jul	5.2	5.6	5.5*	6.0*	4.8	5.1	4.8-	5.2*	4.3	4.6	3.5	3.9	3.8	4.1	3.5	3.9
Aug	5.1	5.2	5.4*	5.5*	4.9	5.0	4.8	5.0-	4.4	4.5	3.4	3.6	3.8	3.9	3.5	3.6
Sep	5.0	4.9	5.3*	5.2*	5.0	4.8	4.9	4.9*	4.3	4.1	3.4	3.2	3.7	3.6	3.5	3.4
Oct	5.0	4.8	5.1*	5.0*	4.9	4.7	4.9-	4.7-	4.2	3.9	3.4	3.3	3.8	3.5	3.5	3.4
Nov	5.1	4.8	5.0	4.9*	4.7	4.4	4.8	4.5*	4.2	3.9	3.4	3.2	3.8	3.5	3.5	3.1
Dec	5.0	4.8	4.9	4.7	4.7	4.5	4.7-	4.5-	4.1	3.9	3.5	3.2	3.9	3.7	3.5	3.2
Avg		5.3		5.6*		4.9		4.7		4.4		3.7		3.9		3.5

	2019				2020				2021				2022			
	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	4.0	4.4	3.5	3.9	3.5	4.0	3.6	3.8	6.4	6.8	5.2	5.6	4.0	4.4	3.5	3.7
Feb	3.8	4.1	3.4	3.5	3.5	3.8	3.6	3.6	6.2	6.6	5.0	5.2	3.8	4.1	3.4	3.3
Mar	3.8	3.9	3.4	3.5	4.4	4.5	3.6	4.0	6.0	6.2	4.9	4.9	3.6	3.8	3.2	3.0
Apr	3.6	3.3	3.4	2.9	14.7	14.4	15.9*	15.3*	6.0	5.7	4.8	4.4	3.6	3.3	3.2	3.1
May	3.6	3.4	3.3	3.1	13.2	13.0	12.1	11.8	5.8	5.5	4.6	4.3	3.6	3.4	3.3	3.4-
Jun	3.6	3.8	3.3	3.9*	11.0	11.2	10.1	10.6	5.9	6.1	4.4	5.3	3.6	3.8	3.3	4.2*
Jul	3.7	4.0	3.3	3.7	10.2	10.5	8.8	9.8	5.4	5.7	4.2	4.6	3.5	3.8	3.3	4.0*
Aug	3.7	3.8	3.3	3.3	8.4	8.5	7.5	7.5	5.2	5.3	4.0	4.1	3.7	3.8	3.4	3.5
Sep	3.5	3.3	3.4	3.1	7.9	7.7	6.9	6.6	4.7	4.6	3.8	3.6				
Oct	3.6	3.3	3.4	3.3-	6.9	6.6	6.1	5.8	4.6	4.3	3.7	3.3				
Nov	3.6	3.3	3.5	3.2	6.7	6.4	5.7	5.2	4.2	3.9	3.6	3.1				
Dec	3.6	3.4	3.6	3.3	6.7	6.5	5.5	5.2	3.9	3.7	3.6	3.1				
Avg		3.7		3.4		8.1		7.4		5.3		4.3				

* 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

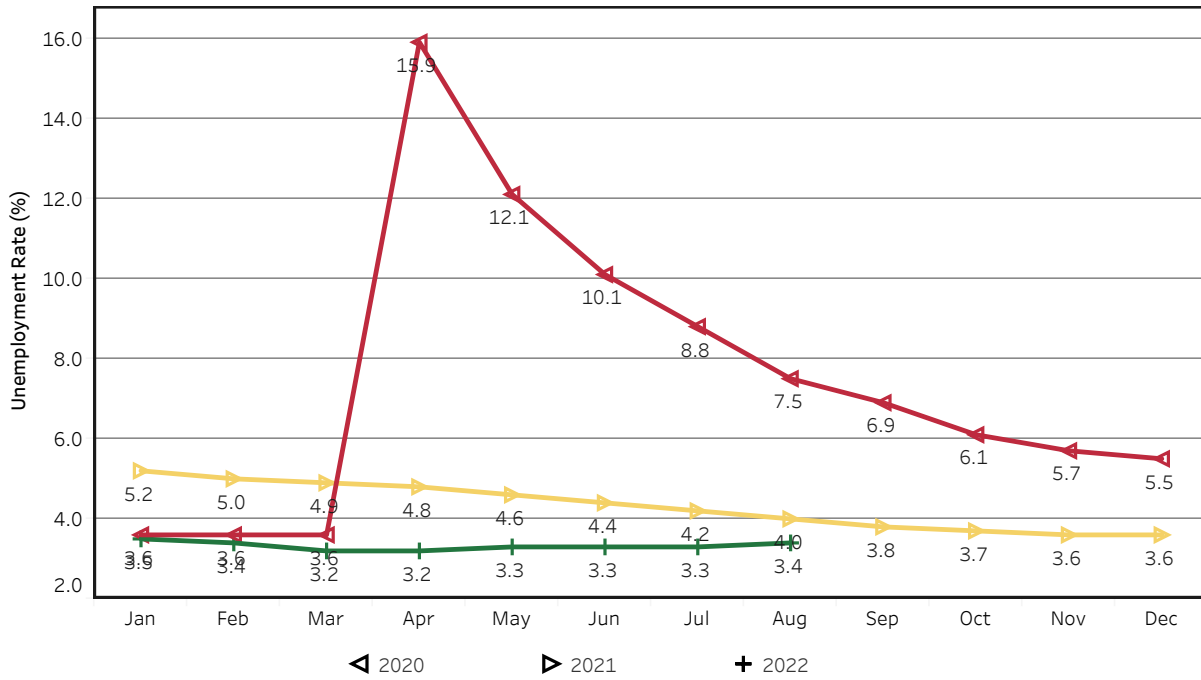
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	August 2021	July 2022	August 2022	August 2021	July 2022	August 2022	August 2021	July 2022	August 2022
Manufacturing	\$943.06	\$932.26	\$931.87	43.2	41.6	42.3	\$21.83	\$22.41	\$22.03
Durable Goods	1035.70	978.12	987.99	44.7	41.8	42.9	23.17	23.40	23.03
Non-Durable Goods	789.89	853.26	833.02	40.8	41.3	41.3	19.36	20.66	20.17

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

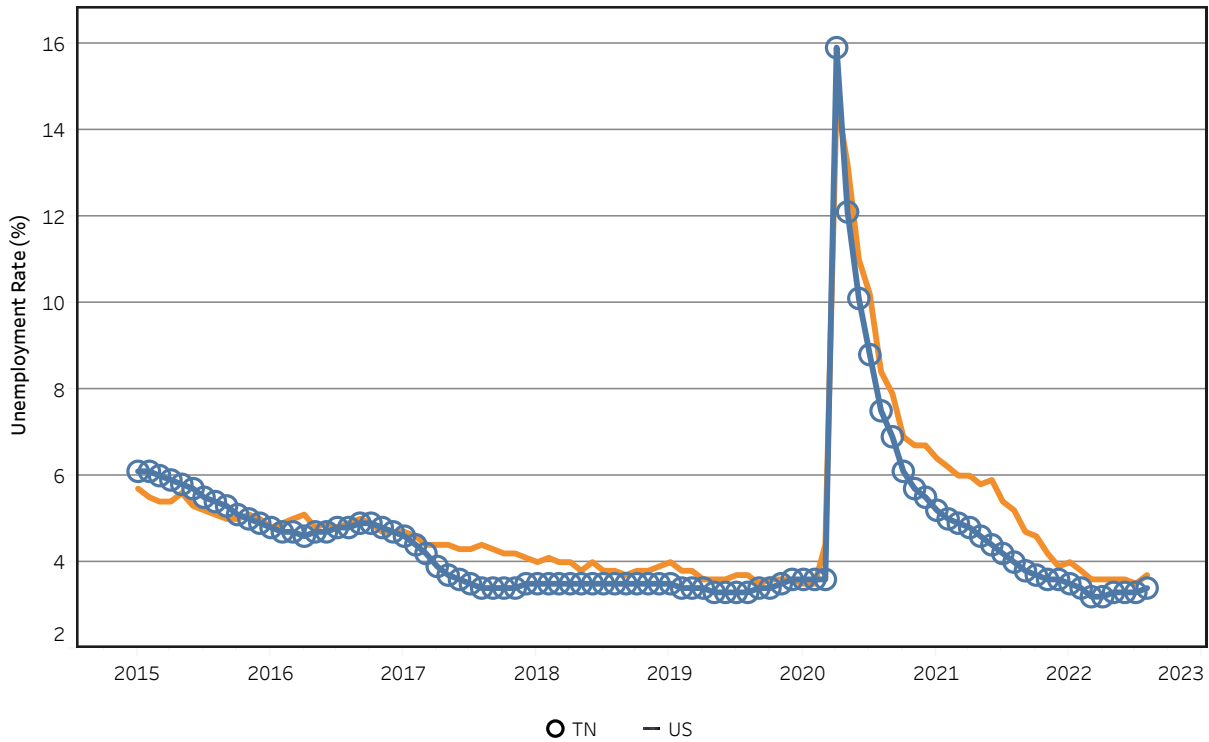
(ranked July 2022 preliminary average weekly earnings; August 2022 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	July 2021	July 2022	Percent Change	July 2021	July 2022	Percent Change	July 2021	July 2022	Percent Change
FLORIDA	\$1034.1	\$1090.60	5.5%	41.50	41.00	-1.2%	\$24.92	\$26.60	6.7%
GEORGIA	\$946.37	\$984.95	4.1%	42.40	41.70	-1.7%	\$22.32	\$23.62	5.8%
SOUTH CAROLINA	\$1026.5	\$983.69	-4.2%	42.70	40.20	-5.9%	\$24.04	\$24.47	1.8%
KENTUCKY	\$981.88	\$976.84	-0.5%	41.10	40.60	-1.2%	\$23.89	\$24.06	0.7%
ALABAMA	\$883.23	\$970.36	9.9%	41.80	41.70	-0.2%	\$21.13	\$23.27	10.1%
TENNESSEE	\$950.83	\$936.24	-1.5%	43.20	41.50	-3.9%	\$22.01	\$22.56	2.5%
VIRGINIA	\$878.62	\$926.29	5.4%	41.70	42.20	1.2%	\$21.07	\$21.95	4.2%
NORTH CAROLINA	\$838.80	\$862.75	2.9%	41.30	40.60	-1.7%	\$20.31	\$21.25	4.6%
MISSISSIPPI	\$801.34	\$853.60	6.5%	38.60	40.00	3.6%	\$20.76	\$21.34	2.8%
ARKANSAS	\$818.00	\$778.64	-4.8%	40.90	38.30	-6.4%	\$20.00	\$20.33	1.7%

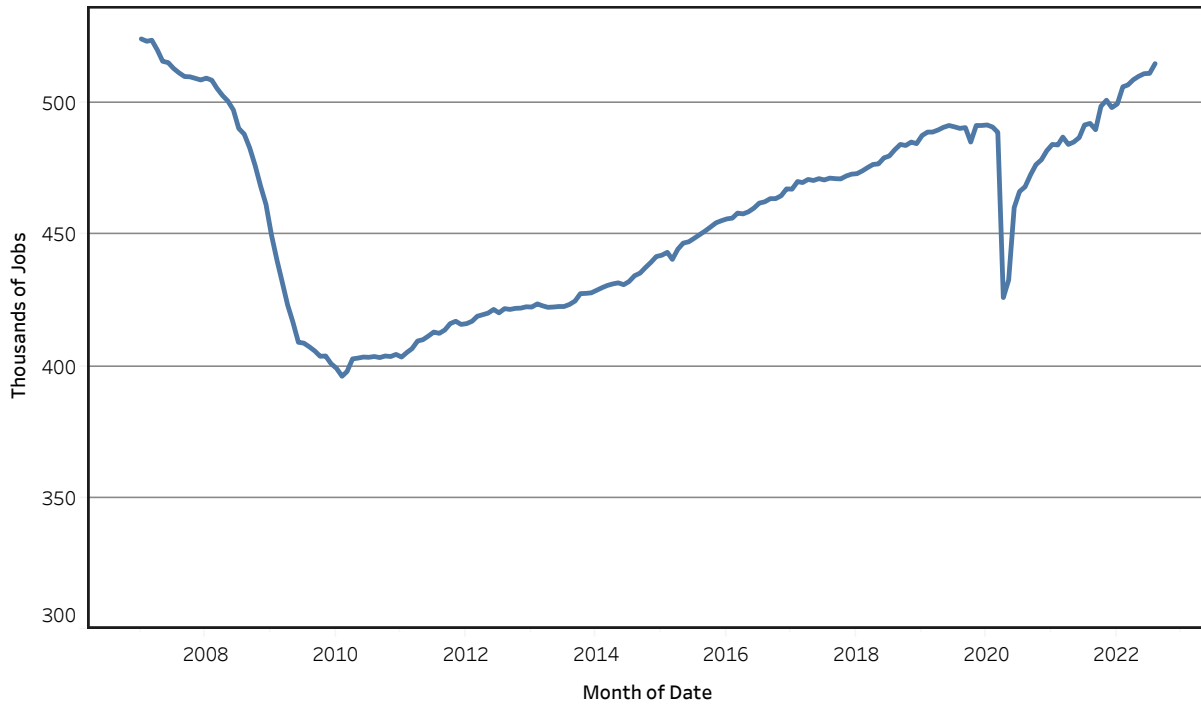
Unemployment Rates - Tennessee Seasonally Adjusted - 2020 to 2022



Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2015 to August 2022



Goods - Producing Jobs in Tennessee Seasonally Adjusted - Jan 2007 to Aug 2022



Service - Providing Jobs in Tennessee Seasonally Adjusted - Jan 2007 to Aug 2022

