

TENNESSEE ECONOMIC ANALYSIS

December 2021

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Prepared by:

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BRIEFING PACKET SUMMARY

December 2021 pre.

Unemployment Rates

Tennessee	December 2020	November 2021 rev.	December 2021 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	5.6%	3.1%	3.3%	-2.3%	0.2%
Seasonally Adjusted	5.6%	4.0%	3.8%	-1.8%	-0.2%

United States

Not Seasonally Adjusted	6.5%	3.9%	3.7%	-2.8%	-0.2%
Seasonally Adjusted	6.7%	4.2%	3.9%	-2.8%	-0.3%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	November 2021 rev.	December 2021 pre.	Change
Average Weekly Earnings	\$953.53	\$969.92	\$16.39
Average Weekly Hours	43.7	43.3	-0.4
Average Hourly Earnings	\$21.82	\$22.40	\$0.58

United States

Average Weekly Earnings	\$1010.81	\$1020.76	\$9.95
Average Weekly Hours	41.7	41.8	0.1
Average Hourly Earnings	\$24.24	\$24.42	\$0.18

Summary

Tennessee's December seasonally adjusted unemployment rate decreased to 3.8% from the November revised rate of 4.0%.

Over the past year, Tennessee's seasonally adjusted unemployment rate decreased from 5.6% to 3.8% while the U.S. rate declined from 6.7% to 3.9%.

Total nonfarm employment increased 14,500 jobs from November to December. The largest increases were in leisure & hospitality, trade, transportation & utilities, and education & health services.

Over the year, nonfarm employment increased 96,400 jobs. The largest increases were in leisure & hospitality, professional & business services, and trade, transportation & utilities.

LABOR FORCE ESTIMATES SUMMARY

HOUSEHOLD SURVEY

Tennessee* Not Seasonally Adjusted	December 2020	Revised November 2021	Preliminary December 2021	Change from December 2020 to December 2021		Change from November 2021 to December 2021	
Civilian Labor Force	3,324,493	3,325,345	3,348,942	24,449	0.7%	23,597	0.7%
Labor Force Participation Rate	60.8%	60.2%	60.6%	-0.2	percentage points	0.4	percentage points
Employment	3,138,615	3,222,760	3,239,201	100,586	3.2%	16,441	0.5%
Unemployment	185,878	102,585	109,741	-76,137	-41.0%	7,156	7.0%
Unemployment Rate	5.6%	3.1%	3.3%	-2.3	percentage points	0.2	percentage points

Seasonally Adjusted

Civilian Labor Force	3,313,650	3,311,768	3,317,891	4,241	0.1%	6,123	0.2%
Labor Force Participation Rate	60.6%	60.0%	60.1%	-0.5	percentage points	0.1	percentage points
Employment	3,127,609	3,178,213	3,190,550	62,941	2.0%	12,337	0.4%
Unemployment	186,041	133,555	127,341	-58,700	-31.6%	-6,214	-4.7%
Unemployment Rate	5.6%	4.0%	3.8%	-1.8	percentage points	-0.2	percentage points

United States** Not Seasonally Adjusted	December 2020	Revised November 2021	Preliminary December 2021	Change from December 2020 to December 2021		Change from November 2021 to December 2021	
Civilian Labor Force	160,017,000	162,099,000	161,696,000	1,679,000	1.0%	-403,000	-0.2%
Labor Force Participation Rate	61.3%	61.9%	61.7%	0.4	percentage points	-0.2	percentage points
Employment	149,613,000	155,797,000	155,732,000	6,119,000	4.1%	-65,000	0.0%
Unemployment	10,404,000	6,302,000	5,964,000	-4,440,000	-42.7%	-338,000	-5.4%
Unemployment Rate	6.5%	3.9%	3.7%	-2.8	percentage points	-0.2	percentage points

Seasonally Adjusted

Civilian Labor Force	160,671,000	162,126,000	162,294,000	1,623,000	1.0%	168,000	0.1%
Labor Force Participation Rate	61.5%	61.9%	61.9%	0.4	percentage points	0.0	percentage points
Employment	149,883,000	155,324,000	155,975,000	6,092,000	4.1%	651,000	0.4%
Unemployment	10,789,000	6,802,000	6,319,000	-4,470,000	-41.4%	-483,000	-7.1%
Unemployment Rate	6.7%	4.2%	3.9%	-2.8	percentage points	-0.3	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

	December 2020	November 2021 rev.	December 2021	December 2020 to December 2021		November 2021 to December 2021	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Nonfarm	3,030.5	3,112.4	3,126.9
Mining, Logging and Construction	133.2	134.4	134.0	0.8	0.6%	-0.4	-0.3%
Mining and Logging	4.2	4.3	4.3	0.1	2.4%	0.0	0.0%
Construction	129.0	130.1	129.7	0.7	0.5%	-0.4	-0.3%
Manufacturing	343.9	352.3	352.7	8.8	2.6%	0.4	0.1%
Durable Goods Manufacturing	218.3	227.2	228.3	10.0	4.6%	1.1	0.5%
Non-Durable Goods Manufacturing	125.6	125.1	124.4	-1.2	-1.0%	-0.7	-0.6%
Trade, Transportation, and Utilities	640.4	654.5	658.3	17.9	2.8%	3.8	0.6%
Wholesale Trade	117.0	121.2	122.0	5.0	4.3%	0.8	0.7%
Retail Trade	327.9	333.1	335.2	7.3	2.2%	2.1	0.6%
Transportation, Warehousing, and Utilities	195.5	200.2	201.1	5.6	2.9%	0.9	0.4%
Information	43.2	45.1	45.2	2.0	4.6%	0.1	0.2%
Financial Activities	170.9	175.1	175.7	4.8	2.8%	0.6	0.3%
Finance and Insurance	131.7	133.6	134.0	2.3	1.7%	0.4	0.3%
Real Estate, Rental, and Leasing	39.2	41.5	41.7	2.5	6.4%	0.2	0.5%
Professional and Business Services	427.7	444.3	446.0	18.3	4.3%	1.7	0.4%
Professional, Scientific, and Technical Services	152.4	162.8	163.9	11.5	7.5%	1.1	0.7%
Management of Companies and Enterprises	50.2	50.7	50.9	0.7	1.4%	0.2	0.4%
Administrative, Support, and Waste Services	225.1	230.8	231.2	6.1	2.7%	0.4	0.2%
Education and Health Services	429.4	425.1	427.4	-2.0	-0.5%	2.3	0.5%
Educational Services	55.6	58.8	59.4	3.8	6.8%	0.6	1.0%
Health Care and Social Assistance	373.8	366.3	368.0	-5.8	-1.6%	1.7	0.5%
Leisure and Hospitality	294.6	322.9	327.1	32.5	11.0%	4.2	1.3%
Arts, Entertainment, and Recreation	36.3	42.5	43.8	7.5	20.7%	1.3	3.1%
Accommodation and Food Services	258.3	280.4	283.3	25.0	9.7%	2.9	1.0%
Other Services	119.1	125.3	127.0	7.9	6.6%	1.7	1.4%
Government	428.1	433.4	433.5	5.4	1.3%	0.1	0.0%
Federal Government	51.5	52.1	51.9	0.4	0.8%	-0.2	-0.4%
State Government	94.8	95.1	94.8	0.0	0.0%	-0.3	-0.3%
Local Government	281.8	286.2	286.8	5.0	1.8%	0.6	0.2%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from November 2021 rev. to December 2021 pre.)

	November 2021 rev.	December 2021 pre.	Change
A. Major Employment Increases			
Leisure and Hospitality	322.9	327.1	4.2
Trade, Transportation, and Utilities	654.5	658.3	3.8
Education and Health Services	425.1	427.4	2.3
B. Major Employment Decreases			
Non-Durable Goods Manufacturing	125.1	124.4	-0.7
Construction	130.1	129.7	-0.4
State Government	95.1	94.8	-0.3

II. Yearly Change (from December 2020 to December 2021 pre.)

	December 2020	December 2021 pre.	Change
A. Major Employment Increases			
Leisure and Hospitality	294.6	327.1	32.5
Professional and Business Services	427.7	446.0	18.3
Trade, Transportation, and Utilities	640.4	658.3	17.9
B. Major Employment Decreases			
Health Care and Social Assistance	373.8	368.0	-5.8
Non-Durable Goods Manufacturing	125.6	124.4	-1.2
State Government	94.8	94.8	0.0

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	December 2020	November 2021 rev.	December 2021	Annual Change		Monthly Change	
				December 2020 to December 2021		November 2021 to December 2021	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Nonfarm	3,065.1	3,152.7	3,167.3	102.2	3.3%	14.6	0.5%
Total Private	2,627.1	2,705.8	2,724.0	96.9	3.7%	18.2	0.7%
Goods Producing	478.6	488.1	488.1	9.5	2.0%	0.0	0.0%
Mining, Logging and Construction	133.1	135.5	133.8	0.7	0.5%	-1.7	-1.3%
Manufacturing	345.5	352.6	354.3	8.8	2.5%	1.7	0.5%
Durable Goods Manufacturing	219.5	227.4	230.3	10.8	4.9%	2.9	1.3%
Wood Products	12.9	13.3	13.5	0.6	4.7%	0.2	1.5%
Non-Metallic Mineral Products	13.8	14.6	14.7	0.9	6.5%	0.1	0.7%
Primary Metal Products	10.6	11.4	11.5	0.9	8.5%	0.1	0.9%
Fabricated Metal Products	37.5	39.7	40.4	2.9	7.7%	0.7	1.8%
Machinery Manufacturing	24.2	24.2	24.4	0.2	0.8%	0.2	0.8%
Computer and Electronic Products	6.2	6.4	6.5	0.3	4.8%	0.1	1.6%
Electrical Equipment and Appliances	17.2	18.5	18.6	1.4	8.1%	0.1	0.5%
Transportation Equipment	71.3	72.7	73.9	2.6	3.6%	1.2	1.7%
Furniture and Related Products	9.6	9.9	10.0	0.4	4.2%	0.1	1.0%
Miscellaneous Durable Manufacturing	16.2	16.7	16.8	0.6	3.7%	0.1	0.6%
Non-Durable Goods Manufacturing	126.0	125.2	124.0	-2.0	-1.6%	-1.2	-1.0%
Food Manufacturing	36.4	36.0	36.2	-0.2	-0.5%	0.2	0.6%
Beverage and Tobacco Products	7.5	7.9	7.9	0.4	5.3%	0.0	0.0%
Paper Manufacturing	12.4	12.8	12.7	0.3	2.4%	-0.1	-0.8%
Printing and Related Support Activities	7.9	7.8	7.8	-0.1	-1.3%	0.0	0.0%
Chemical Manufacturing	25.8	25.6	25.6	-0.2	-0.8%	0.0	0.0%
Plastics and Rubber Products	24.2	23.8	23.3	-0.9	-3.7%	-0.5	-2.1%
Service Providing	2,586.5	2,664.6	2,679.2	92.7	3.6%	14.6	0.5%
Private Service Providing (Service Providing Less Government)	2,148.5	2,217.7	2,235.9	87.4	4.1%	18.2	0.8%
Trade, Transportation, and Utilities	657.0	667.7	676.9	19.9	3.0%	9.2	1.4%
Wholesale Trade	117.6	121.7	123.0	5.4	4.6%	1.3	1.1%
Merchant wholesalers, Durable Goods	69.7	72.4	73.9	4.2	6.0%	1.5	2.1%
Merchant wholesalers, Non-Durable Goods	41.1	42.5	42.2	1.1	2.7%	-0.3	-0.7%
Wholesale Electronic Markets	6.8	6.8	6.9	0.1	1.5%	0.1	1.5%
Retail Trade	337.5	341.8	346.9	9.4	2.8%	5.1	1.5%
Motor Vehicle and Parts Dealers	45.8	46.3	46.5	0.7	1.5%	0.2	0.4%
Furniture and Home Furnishings Stores	9.7	9.5	9.7	0.0	0.0%	0.2	2.1%
Building Material and Garden Supply Stores	32.0	30.5	32.6	0.6	1.9%	2.1	6.9%
Food and Beverage Stores	58.5	58.2	58.4	-0.1	-0.2%	0.2	0.3%
Health and Personal Care Stores	24.1	24.2	24.7	0.6	2.5%	0.5	2.1%
Gasoline Stations	24.1	24.6	24.6	0.5	2.1%	0.0	0.0%
Clothing and Clothing Accessories Stores	21.8	20.8	22.2	0.4	1.8%	1.4	6.7%
Sporting Goods, Hobby, Book, and Music Stores	12.2	12.1	12.2	0.0	0.0%	0.1	0.8%
General Merchandise Stores	73.4	74.9	75.6	2.2	3.0%	0.7	0.9%
Miscellaneous Store Retailers	17.0	18.8	19.3	2.3	13.5%	0.5	2.7%
Non-Store Retailers	8.3	8.2	8.0	-0.3	-3.6%	-0.2	-2.4%
Transportation, Warehousing, and Utilities	201.9	204.2	207.0	5.1	2.5%	2.8	1.4%
Utilities	3.7	3.7	3.7	0.0	0.0%	0.0	0.0%
Transportation and Warehousing	198.2	200.5	203.3	5.1	2.6%	2.8	1.4%
Information	43.3	46.0	45.2	1.9	4.4%	-0.8	-1.7%
Financial Activities	170.9	175.7	176.6	5.7	3.3%	0.9	0.5%
Finance and Insurance	131.8	134.2	134.8	3.0	2.3%	0.6	0.4%
Real Estate, Rental, and Leasing	39.1	41.5	41.8	2.7	6.9%	0.3	0.7%
Professional and Business Services	436.7	452.3	454.5	17.8	4.1%	2.2	0.5%
Professional, Scientific, and Technical Services	153.8	164.1	165.6	11.8	7.7%	1.5	0.9%
Management of Companies and Enterprises	50.5	50.9	50.9	0.4	0.8%	0.0	0.0%
Administrative, Support, and Waste Services	232.4	237.3	238.0	5.6	2.4%	0.7	0.3%
Education and Health Services	431.2	429.0	430.8	-0.4	-0.1%	1.8	0.4%
Educational Services	56.7	62.2	61.8	5.1	9.0%	-0.4	-0.6%
Health Care and Social Assistance	374.5	366.8	369.0	-5.5	-1.5%	2.2	0.6%
Ambulatory Health Care Services	156.1	153.9	155.2	-0.9	-0.6%	1.3	0.8%
Hospitals	109.4	109.5	109.7	0.3	0.3%	0.2	0.2%
Nursing and Residential Care Facilities	57.6	54.8	55.5	-2.1	-3.6%	0.7	1.3%
Social Assistance	51.4	48.6	48.6	-2.8	-5.4%	0.0	0.0%
Leisure and Hospitality	291.3	322.0	325.7	34.4	11.8%	3.7	1.1%
Arts, Entertainment, and Recreation	33.6	41.7	42.5	8.9	26.5%	0.8	1.9%

Accommodation and Food Services	257.7	280.3	283.2	25.5	9.9%	2.9	1.0%
Accommodation	26.7	33.1	32.3	5.6	21.0%	-0.8	-2.4%
Food Services and Drinking Places	231.0	247.2	250.9	19.9	8.6%	3.7	1.5%
Other Services	118.1	125.0	126.2	8.1	6.9%	1.2	1.0%
Government	438.0	446.9	443.3	5.3	1.2%	-3.6	-0.8%
Federal Government	52.1	52.4	52.7	0.6	1.2%	0.3	0.6%
State Government	95.8	99.8	95.9	0.1	0.1%	-3.9	-3.9%
State Government Educational Services	54.9	60.1	56.2	1.3	2.4%	-3.9	-6.5%
State Government Excluding Education	40.9	39.7	39.7	-1.2	-2.9%	0.0	0.0%
Local Government	290.1	294.7	294.7	4.6	1.6%	0.0	0.0%
Local Government Educational Services	143.4	147.3	147.7	4.3	3.0%	0.4	0.3%
Local Government Excluding Education	146.7	147.4	147.0	0.3	0.2%	-0.4	-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, 2010-2021

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

	2010				2011				2012				2013			
	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	9.8	10.6	10.5 *	11.1 *	9.1	9.8	9.6 *	10.2 *	8.3	8.8	8.2	8.6	8.0	8.5	8.0 -	8.7 *
Feb	9.8	10.4	10.4 *	10.8 *	9.0	9.5	9.5 *	9.8 *	8.3	8.7	8.1	8.4	7.7	8.1	8.0 *	8.2 *
Mar	9.9	10.2	10.2 *	10.6 *	9.0	9.2	9.4 *	9.5 *	8.2	8.4	8.0	8.1	7.5	7.6	8.0 *	7.9 *
Apr	9.9	9.5	10.0 *	9.7 *	9.1	8.7	9.3 *	8.9 *	8.2	7.7	8.0	7.5	7.6	7.1	8.0 *	7.4 *
May	9.6	9.3	9.8 *	9.4 *	9.0	8.7	9.3 *	8.9 *	8.2	7.9	8.0	7.7	7.5	7.3	7.9 *	7.6 *
Jun	9.4	9.6	9.6 *	9.9 *	9.1	9.3	9.2 *	9.8 *	8.2	8.4	8.0	8.6 *	7.5	7.8	7.9 *	8.5 *
Jul	9.4	9.7	9.5 *	9.7 -	9.0	9.3	9.2 *	9.4 *	8.2	8.6	8.0	8.6 -	7.3	7.7	7.8 *	8.2 *
Aug	9.5	9.5	9.5 -	9.6 *	9.0	9.1	9.1 *	9.2 *	8.1	8.2	7.9	8.0	7.2	7.3	7.7 *	7.7 *
Sep	9.5	9.2	9.5 -	9.3 *	9.0	8.8	8.9	8.9 *	7.8	7.6	7.8 -	7.5	7.2	7.0	7.6 *	7.5 *
Oct	9.4	9.0	9.6	9.2 *	8.8	8.5	8.8 -	8.5 -	7.8	7.5	7.8 -	7.6 *	7.2	7.0	7.4 *	7.5 *
Nov	9.8	9.3	9.7	9.5 *	8.6	8.2	8.6 -	8.1	7.7	7.4	7.8 *	7.3	6.9	6.6	7.3 *	6.9 *
Dec	9.3	9.1	9.6 *	9.4 *	8.5	8.3	8.4	8.1	7.9	7.6	7.9 -	7.7 *	6.7	6.5	7.1 *	6.8 *
Avg		9.6		9.8 *		8.9		9.1 *		8.1		8.0		7.4		7.8 *

	2014				2015				2016				2017			
	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	6.6	7.0	6.9 *	7.1 *	5.7	6.1	6.1 *	6.6 *	4.8	5.3	4.8 -	5.0	4.7	5.1	4.6	5.0
Feb	6.7	7.0	6.8 *	7.1 *	5.5	5.8	6.1 *	6.2 *	4.9	5.2	4.7	4.8	4.6	4.9	4.4	4.6
Mar	6.7	6.8	6.8 *	6.9 *	5.4	5.6	6.0 *	5.9 *	5.0	5.1	4.7	4.7	4.4	4.6	4.1	4.1
Apr	6.2	5.9	6.7 *	6.0 *	5.4	5.1	5.9 *	5.3 *	5.1	4.7	4.6	4.3	4.5	4.1	3.9	3.4
May	6.3	6.1	6.7 *	6.3 *	5.6	5.3	5.8 *	5.6 *	4.8	4.5	4.7	4.2	4.4	4.1	3.7	3.2
Jun	6.1	6.3	6.7 *	7.1 *	5.3	5.5	5.7 *	6.2 *	4.9	5.1	4.7	5.2 *	4.3	4.5	3.5	4.1
Jul	6.2	6.5	6.6 *	7.3 *	5.2	5.6	5.5 *	6.0 *	4.8	5.1	4.8 -	5.2 *	4.3	4.6	3.5	3.9
Aug	6.1	6.3	6.6 *	6.9 *	5.1	5.2	5.4 *	5.5 *	4.9	5.0	4.8	5.0 -	4.4	4.5	3.4	3.6
Sep	5.9	5.7	6.5 *	6.4 *	5.0	4.9	5.3 *	5.2 *	5.0	4.8	4.9	4.9 *	4.2	4.1	3.4	3.2
Oct	5.7	5.5	6.4 *	6.1 *	5.0	4.8	5.1 *	5.0 *	4.9	4.7	4.9 -	4.7 -	4.1	3.9	3.4	3.2
Nov	5.8	5.5	6.3 *	6.1 *	5.1	4.8	5.0	4.9 *	4.7	4.4	4.8	4.5 *	4.2	3.9	3.5	3.2
Dec	5.6	5.4	6.2 *	5.9 *	5.0	4.8	4.9	4.7	4.7	4.5	4.7 -	4.5 -	4.1	3.9	3.5	3.2
Avg		6.2		6.6 *		5.3		5.6 *		4.9		4.7		4.4		3.7

	2018				2019				2020				2021			
	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	4.5	3.5	3.9	4.0	4.4	3.4	3.9	3.5	4.0	3.7 *	4.0 -	6.3	6.8	5.1	5.4
Feb	4.1	4.4	3.5	3.7	3.8	4.1	3.4	3.5	3.5	3.8	3.9 *	3.8 -	6.2	6.6	4.9	4.9
Mar	4.0	4.1	3.5	3.5	3.8	3.9	3.3	3.4	4.4	4.5	4.0	4.3	6.0	6.2	5.1	5.1
Apr	4.0	3.7	3.4	3.0	3.7	3.3	3.3	2.9	14.8	14.4	15.8 *	15.6 *	6.1	5.7	5.0	4.7
May	3.8	3.6	3.5	3.1	3.7	3.4	3.3	3.1	13.3	13.0	9.6	9.8	5.8	5.5	5.0	4.5
Jun	4.0	4.2	3.5	4.1	3.6	3.8	3.3	3.8 -	11.1	11.2	9.3	9.9	5.9	6.1	4.9	5.6
Jul	3.8	4.1	3.5	4.0	3.6	4.0	3.3	3.8	10.2	10.5	8.9	9.4	5.4	5.7	4.7	4.7
Aug	3.8	3.9	3.5	3.7	3.7	3.8	3.3	3.4	8.4	8.5	8.1	7.8	5.2	5.3	4.6	4.3
Sep	3.7	3.6	3.5	3.4	3.5	3.3	3.4	3.1	7.8	7.7	7.9 *	7.6	4.8	4.6	4.4	3.5
Oct	3.8	3.5	3.5	3.3	3.6	3.3	3.4	3.3 -	6.9	6.6	7.8 *	7.4 *	4.6	4.3	4.2	3.3
Nov	3.8	3.5	3.5	3.1	3.6	3.3	3.5	3.2	6.7	6.4	5.6	5.1	4.2	3.9	4.0	3.1
Dec	3.9	3.7	3.4	3.1	3.6	3.4	3.6 -	3.3	6.7	6.5	5.6	5.6	3.9	3.7	3.8	3.3
Avg		3.9		3.5		3.7		3.4		8.1		7.5				

* 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

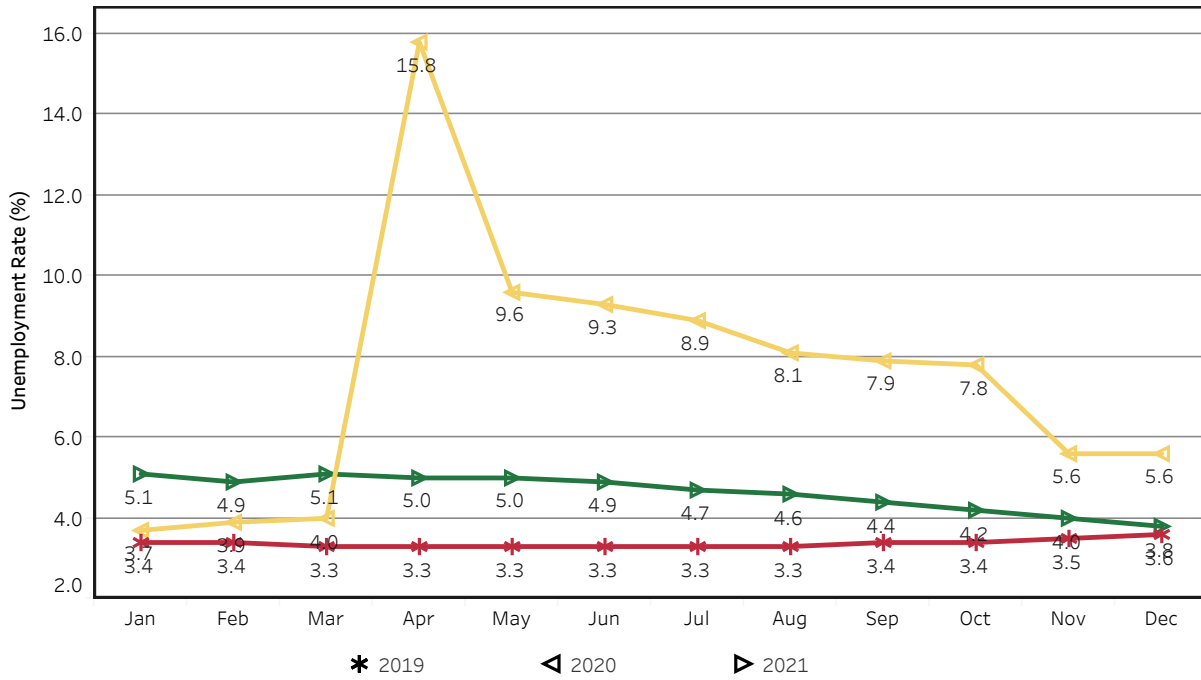
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	December 2020	November 2021	December 2021	December 2020	November 2021	December 2021	December 2020	November 2021	December 2021
Manufacturing	\$910.79	\$953.53	\$969.92	42.7	43.7	43.3	\$21.33	\$21.82	\$22.40
Durable Goods	968.07	1014.39	1015.29	42.2	44.2	43.5	22.94	22.95	23.34
Non-Durable Goods	816.75	848.13	890.96	43.7	42.9	43.0	18.69	19.77	20.72

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

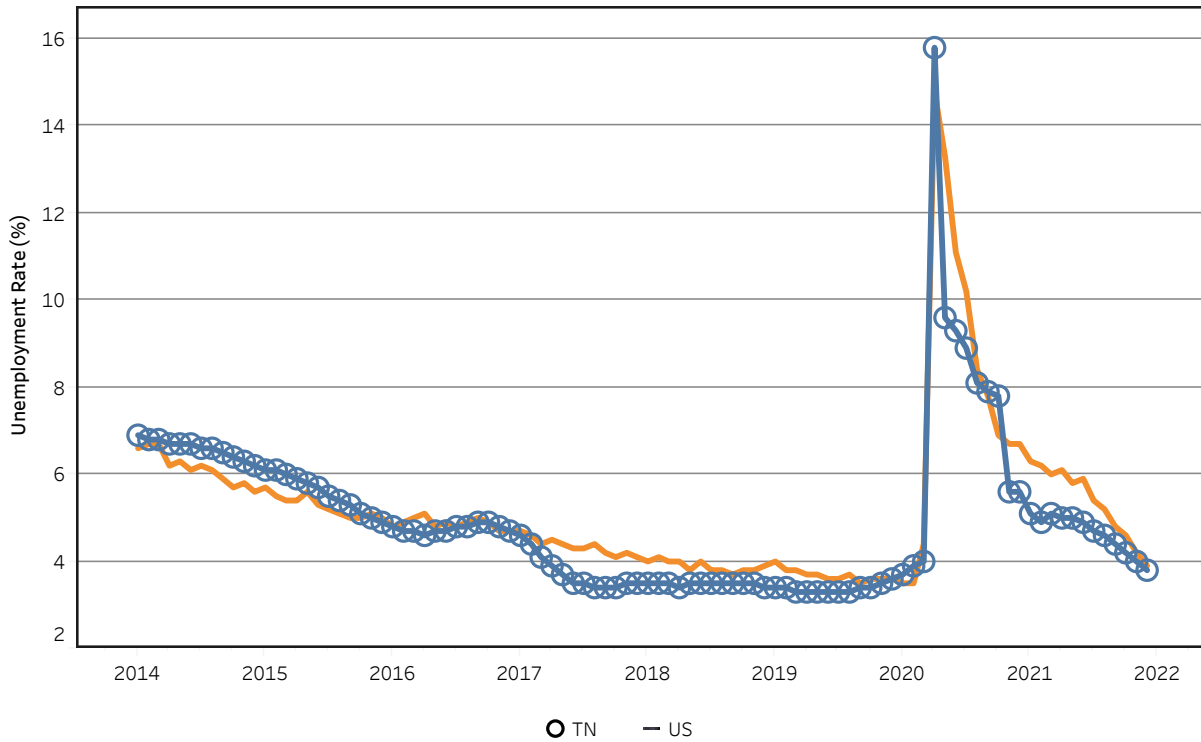
(ranked November 2021 preliminary average weekly earnings; December 2021 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	November 2020	November 2021	Percent Change	November 2020	November 2021	Percent Change	November 2020	November 2021	Percent Change
FLORIDA	\$987.80	\$1059.55	7.3%	41.40	41.60	0.5%	\$23.86	\$25.47	6.7%
SOUTH CAROLINA	\$937.16	\$1036.62	10.6%	41.80	42.80	2.4%	\$22.42	\$24.22	8.0%
KENTUCKY	\$975.66	\$1023.35	4.9%	42.20	42.20	0.0%	\$23.12	\$24.25	4.9%
TENNESSEE	\$861.12	\$957.47	11.2%	41.60	43.80	5.3%	\$20.70	\$21.86	5.6%
GEORGIA	\$909.41	\$937.55	3.1%	42.20	42.50	0.7%	\$21.55	\$22.06	2.4%
ALABAMA	\$862.84	\$928.73	7.6%	42.40	42.10	-0.7%	\$20.35	\$22.06	8.4%
VIRGINIA	\$844.02	\$878.14	4.0%	40.50	41.50	2.5%	\$20.84	\$21.16	1.5%
NORTH CAROLINA	\$833.71	\$859.02	3.0%	43.40	41.70	-3.9%	\$19.21	\$20.60	7.2%
MISSISSIPPI	\$844.34	\$820.53	-2.8%	39.40	40.60	3.0%	\$21.43	\$20.21	-5.7%
ARKANSAS	\$756.21	\$813.61	7.6%	39.00	41.30	5.9%	\$19.39	\$19.70	1.6%

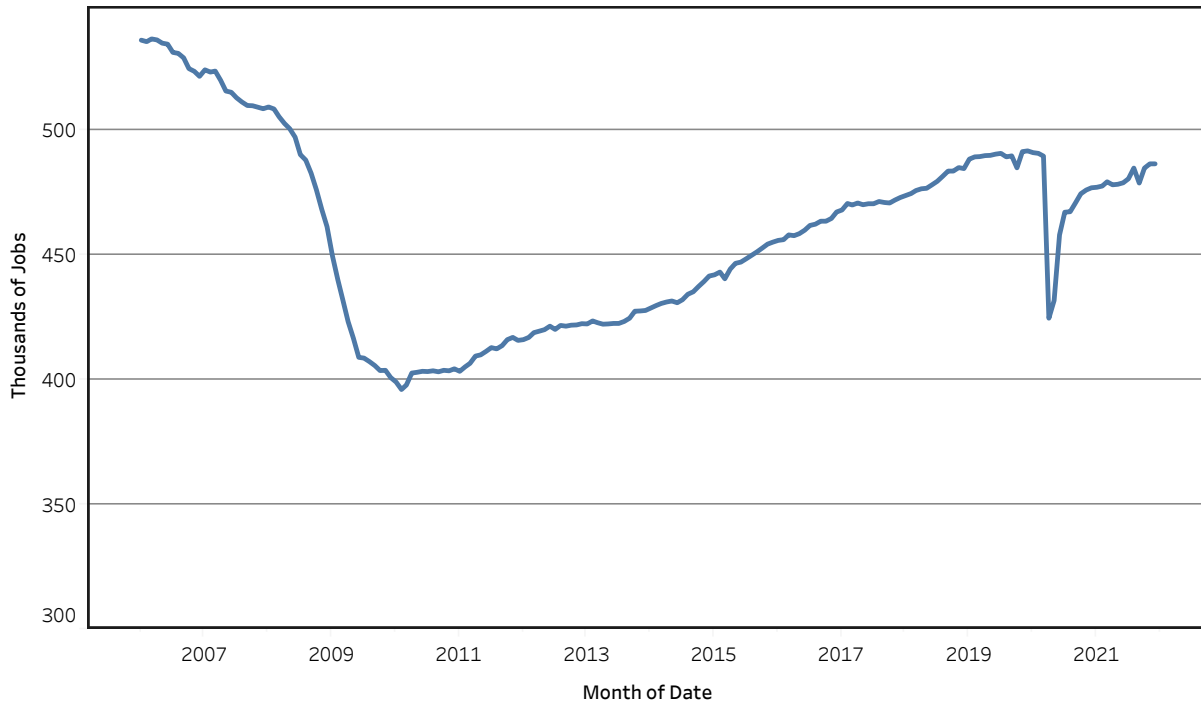
Unemployment Rates - Tennessee Seasonally Adjusted - 2019 to 2021



Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2014 to December 2021



Goods - Producing Jobs in Tennessee Seasonally Adjusted - Jan 2006 to Dec 2021



Service - Providing Jobs in Tennessee Seasonally Adjusted - Jan 2006 to Dec 2021

