

TENNESSEE ECONOMIC ANALYSIS

October 2023

NOT TO BE RELEASED BEFORE:

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Prepared by:

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BRIEFING PACKET SUMMARY

October 2023 pre.

Unemployment Rates

Tennessee	October 2022	September 2023 rev.	October 2023 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.4%	3.4%	3.6%	0.2%	0.2%
Seasonally Adjusted	3.5%	3.2%	3.3%	-0.2%	0.1%

United States

Not Seasonally Adjusted	3.4%	3.6%	3.6%	0.2%	0.0%
Seasonally Adjusted	3.7%	3.8%	3.9%	0.2%	0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	September 2023 rev.	October 2023 pre.	Change
Average Weekly Earnings	\$954.40	\$933.37	-\$21.03
Average Weekly Hours	40.0	39.6	-0.4
Average Hourly Earnings	\$23.86	\$23.57	-\$0.29

United States

Average Weekly Earnings	\$1092.03	\$1092.44	\$0.41
Average Weekly Hours	40.9	40.9	0.0
Average Hourly Earnings	\$26.70	\$26.71	\$0.01

Summary

Over the month, Tennessee's seasonally adjusted unemployment rate increased to 3.3% from last month's 3.2%.

Over the past year, Tennessee's seasonally adjusted unemployment rate decreased to 3.3% from last year's 3.5%.

Over the year, nonfarm employment increased by 40,100 jobs. The largest increases were in Education & Health Services, Government, and Other Services.

Over the month, total nonfarm employment decreased by 6,100 jobs. The largest decreases were in Leisure & Hospitality, Mining, Logging & Construction, and Manufacturing.

LABOR FORCE ESTIMATES SUMMARY

HOUSEHOLD SURVEY

Tennessee* Not Seasonally Adjusted	October 2022	Revised September 2023	Preliminary October 2023	Change from October 2022 to October 2023		Change from September 2023 to October 2023	
Civilian Labor Force	3,332,954	3,387,956	3,410,214	77,260	2.3%	22,258	0.7%
Labor Force Participation Rate	59.3%	59.4%	59.7%	0.4	percentage points	0.3	percentage points
Employment	3,219,924	3,271,488	3,287,934	68,010	2.1%	16,446	0.5%
Unemployment	113,030	116,468	122,280	9,250	8.2%	5,812	5.0%
Unemployment Rate	3.4%	3.4%	3.6%	0.2	percentage points	0.2	percentage points

Seasonally Adjusted

Civilian Labor Force	3,321,574	3,386,373	3,393,011	71,437	2.2%	6,638	0.2%
Labor Force Participation Rate	59.1%	59.4%	59.4%	0.3	percentage points	0.0	percentage points
Employment	3,205,596	3,277,934	3,279,505	73,909	2.3%	1,571	0.0%
Unemployment	115,978	108,439	113,506	-2,472	-2.1%	5,067	4.7%
Unemployment Rate	3.5%	3.2%	3.3%	-0.2	percentage points	0.1	percentage points

United States** Not Seasonally Adjusted	October 2022	Revised September 2023	Preliminary October 2023	Change from October 2022 to October 2023		Change from September 2023 to October 2023	
Civilian Labor Force	164,753,000	167,718,000	167,774,000	3,021,000	1.8%	56,000	0.0%
Labor Force Participation Rate	62.3%	62.7%	62.7%	0.4	percentage points	0.0	percentage points
Employment	159,144,000	161,669,000	161,676,000	2,532,000	1.6%	7,000	0.0%
Unemployment	5,609,000	6,049,000	6,098,000	489,000	8.7%	49,000	0.8%
Unemployment Rate	3.4%	3.6%	3.6%	0.2	percentage points	0.0	percentage points

Seasonally Adjusted

Civilian Labor Force	164,646,000	167,929,000	167,728,000	3,082,000	1.9%	-201,000	-0.1%
Labor Force Participation Rate	62.2%	62.8%	62.7%	0.5	percentage points	-0.1	percentage points
Employment	158,593,000	161,570,000	161,222,000	2,629,000	1.7%	-348,000	-0.2%
Unemployment	6,053,000	6,360,000	6,506,000	453,000	7.5%	146,000	2.3%
Unemployment Rate	3.7%	3.8%	3.9%	0.2	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

October 2022 to October 2023		September 2023 to October 2023	
Net Chg.	% chg.	Net Chg.	% chg.

	October 2022	September 2023	October 2023 pre.	Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,277.5	3,323.7	3,317.6	40.1	1.2%	-6.1	-0.2%
Mining, Logging and Construction	154.5	157.1	154.2	-0.3	-0.2%	-2.9	-1.8%
Mining and Logging	4.5	4.3	4.3	-0.2	-4.4%	0.0	0.0%
Construction	150.0	152.8	149.9	-0.1	-0.1%	-2.9	-1.9%
Manufacturing	369.1	370.2	369.0	-0.1	0.0%	-1.2	-0.3%
Durable Goods Manufacturing	234.7	236.4	236.3	1.6	0.7%	-0.1	0.0%
Non-Durable Goods Manufacturing	134.4	133.8	132.7	-1.7	-1.3%	-1.1	-0.8%
Trade, Transportation, and Utilities	681.5	682.4	682.3	0.8	0.1%	-0.1	0.0%
Wholesale Trade	131.7	134.1	134.7	3.0	2.3%	0.6	0.4%
Retail Trade	341.9	346.4	345.0	3.1	0.9%	-1.4	-0.4%
Transportation, Warehousing, and Utilities	207.9	201.9	202.6	-5.3	-2.5%	0.7	0.3%
Information	55.3	55.8	55.4	0.1	0.2%	-0.4	-0.7%
Financial Activities	176.5	175.1	175.1	-1.4	-0.8%	0.0	0.0%
Finance and Insurance	132.5	132.1	131.6	-0.9	-0.7%	-0.5	-0.4%
Real Estate, Rental, and Leasing	44.0	43.0	43.5	-0.5	-1.1%	0.5	1.2%
Professional and Business Services	469.2	469.6	470.0	0.8	0.2%	0.4	0.1%
Professional, Scientific, and Technical Services	176.1	184.4	184.6	8.5	4.8%	0.2	0.1%
Management of Companies and Enterprises	54.4	55.0	54.7	0.3	0.6%	-0.3	-0.5%
Administrative, Support, and Waste Services	238.7	230.2	230.7	-8.0	-3.4%	0.5	0.2%
Education and Health Services	455.7	472.0	472.4	16.7	3.7%	0.4	0.1%
Educational Services	64.2	64.3	64.3	0.1	0.2%	0.0	0.0%
Health Care and Social Assistance	391.5	407.7	408.1	16.6	4.2%	0.4	0.1%
Leisure and Hospitality	352.6	359.8	355.5	2.9	0.8%	-4.3	-1.2%
Arts, Entertainment, and Recreation	44.7	45.1	42.0	-2.7	-6.0%	-3.1	-6.9%
Accommodation and Food Services	307.9	314.7	313.5	5.6	1.8%	-1.2	-0.4%
Other Services	126.1	131.4	131.4	5.3	4.2%	0.0	0.0%
Government	437.0	450.3	452.3	15.3	3.5%	2.0	0.4%
Federal Government	52.9	56.7	57.1	4.2	7.9%	0.4	0.7%
State Government	93.2	95.6	96.4	3.2	3.4%	0.8	0.8%
Local Government	290.9	298.0	298.8	7.9	2.7%	0.8	0.3%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

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

	September 2023 rev.	October 2023 pre.	Change
A. Major Employment Increases			
Government	450.3	452.3	2.0
Professional and Business Services	469.6	470.0	0.4
Education and Health Services	472.0	472.4	0.4
B. Major Employment Decreases			
Leisure and Hospitality	359.8	355.5	-4.3
Mining, Logging and Construction	157.1	154.2	-2.9
Manufacturing	370.2	369.0	-1.2

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

	October 2022	October 2023 pre.	Change
A. Major Employment Increases			
Education and Health Services	455.7	472.4	16.7
Government	437.0	452.3	15.3
Other Services	126.1	131.4	5.3
B. Major Employment Decreases			
Administrative, Support, and Waste Services	238.7	230.7	-8.0
Transportation, Warehousing, and Utilities	207.9	202.6	-5.3
Arts, Entertainment, and Recreation	44.7	42.0	-2.7

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	October 2022	September 2023	October 2023 pre.	Annual Change		Monthly Change	
				October 2022 to October 2023		September 2023 to October 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,299.1	3,333.0	3,336.6	37.5	1.1%	3.6	0.1%
Total Private	2,850.6	2,875.6	2,872.6	22.0	0.8%	-3.0	-0.1%
Goods Producing	525.6	527.7	524.6	-1.0	-0.2%	-3.1	-0.6%
Mining, Logging and Construction	156.0	158.4	155.2	-0.8	-0.5%	-3.2	-2.0%
Manufacturing	369.6	369.3	369.4	-0.2	-0.1%	0.1	0.0%
Durable Goods Manufacturing	235.1	235.7	236.5	1.4	0.6%	0.8	0.3%
Wood Products	14.1	14.0	13.9	-0.2	-1.4%	-0.1	-0.7%
Non-Metallic Mineral Products	15.3	15.1	15.1	-0.2	-1.3%	0.0	0.0%
Primary Metal Products	11.1	10.9	10.9	-0.2	-1.8%	0.0	0.0%
Fabricated Metal Products	42.1	41.6	41.4	-0.7	-1.7%	-0.2	-0.5%
Machinery Manufacturing	24.7	24.0	24.1	-0.6	-2.4%	0.1	0.4%
Computer and Electronic Products	7.0	7.0	7.0	0.0	0.0%	0.0	0.0%
Electrical Equipment and Appliances	19.1	18.5	18.5	-0.6	-3.1%	0.0	0.0%
Transportation Equipment	75.0	78.1	79.0	4.0	5.3%	0.9	1.2%
Furniture and Related Products	9.3	9.2	9.2	-0.1	-1.1%	0.0	0.0%
Miscellaneous Durable Manufacturing	17.4	17.3	17.4	0.0	0.0%	0.1	0.6%
Non-Durable Goods Manufacturing	134.5	133.6	132.9	-1.6	-1.2%	-0.7	-0.5%
Food Manufacturing	40.5	40.3	40.2	-0.3	-0.7%	-0.1	-0.2%
Beverage and Tobacco Products	9.4	9.6	9.5	0.1	1.1%	-0.1	-1.0%
Paper Manufacturing	13.6	13.5	13.4	-0.2	-1.5%	-0.1	-0.7%
Printing and Related Support Activities	8.3	8.5	8.4	0.1	1.2%	-0.1	-1.2%
Chemical Manufacturing	27.2	26.7	26.9	-0.3	-1.1%	0.2	0.7%
Plastics and Rubber Products	25.5	25.1	24.8	-0.7	-2.7%	-0.3	-1.2%
Service Providing	2,773.5	2,805.3	2,812.0	38.5	1.4%	6.7	0.2%
Private Service Providing (Service Providing Less Government)	2,325.0	2,347.9	2,348.0	23.0	1.0%	0.1	0.0%
Trade, Transportation, and Utilities	679.6	677.7	680.5	0.9	0.1%	2.8	0.4%
Wholesale Trade	131.1	133.8	133.9	2.8	2.1%	0.1	0.1%
Merchant wholesalers, Durable Goods	77.9	81.0	81.1	3.2	4.1%	0.1	0.1%
Merchant wholesalers, Non-Durable Goods	45.3	44.9	44.9	-0.4	-0.9%	0.0	0.0%
Wholesale Electronic Markets	7.9	7.9	7.9	0.0	0.0%	0.0	0.0%
Retail Trade	340.6	342.8	344.0	3.4	1.0%	1.2	0.4%
Motor Vehicle and Parts Dealers	48.0	48.6	48.8	0.8	1.7%	0.2	0.4%
Furniture and Home Furnishings Stores	10.1	18.8	18.9	8.8	87.1%	0.1	0.5%
Building Material and Garden Supply Stores	32.9	33.0	32.2	-0.7	-2.1%	-0.8	-2.4%
Food and Beverage Stores	59.3	59.9	59.9	0.6	1.0%	0.0	0.0%
Health and Personal Care Stores	26.6	24.9	25.0	-1.6	-6.0%	0.1	0.4%
Gasoline Stations	24.9	27.0	26.9	2.0	8.0%	-0.1	-0.4%
Clothing and Clothing Accessories Stores	22.3	23.0	23.5	1.2	5.4%	0.5	2.2%
Sporting Goods, Hobby, Book, and Music Stores	31.5	31.0	31.2	-0.3	-1.0%	0.2	0.6%
General Merchandise Stores	73.5	76.6	77.6	4.1	5.6%	1.0	1.3%
Transportation, Warehousing, and Utilities	207.9	201.1	202.6	-5.3	-2.5%	1.5	0.7%
Utilities	4.2	4.2	4.2	0.0	0.0%	0.0	0.0%
Transportation and Warehousing	203.7	196.9	198.4	-5.3	-2.6%	1.5	0.8%
Information	55.7	55.8	55.5	-0.2	-0.4%	-0.3	-0.5%
Financial Activities	176.9	175.5	175.4	-1.5	-0.8%	-0.1	-0.1%
Finance and Insurance	132.6	132.0	131.5	-1.1	-0.8%	-0.5	-0.4%
Real Estate, Rental, and Leasing	44.3	43.5	43.9	-0.4	-0.9%	0.4	0.9%
Professional and Business Services	473.3	469.6	473.5	0.2	0.0%	3.9	0.8%
Professional, Scientific, and Technical Services	175.6	183.2	183.9	8.3	4.7%	0.7	0.4%
Management of Companies and Enterprises	54.7	55.0	55.0	0.3	0.5%	0.0	0.0%
Administrative, Support, and Waste Services	243.0	231.4	234.6	-8.4	-3.5%	3.2	1.4%
Education and Health Services	459.5	476.2	476.2	16.7	3.6%	0.0	0.0%
Educational Services	66.8	65.7	66.8	0.0	0.0%	1.1	1.7%
Health Care and Social Assistance	392.7	410.5	409.4	16.7	4.3%	-1.1	-0.3%
Ambulatory Health Care Services	168.9	174.4	174.9	6.0	3.6%	0.5	0.3%
Hospitals	113.1	118.1	117.6	4.5	4.0%	-0.5	-0.4%
Nursing and Residential Care Facilities	57.6	61.0	60.8	3.2	5.6%	-0.2	-0.3%
Social Assistance	53.1	57.0	56.1	3.0	5.6%	-0.9	-1.6%
Leisure and Hospitality	353.8	361.7	355.5	1.7	0.5%	-6.2	-1.7%
Arts, Entertainment, and Recreation	45.0	47.5	42.0	-3.0	-6.7%	-5.5	-11.6%
Accommodation and Food Services	308.8	314.2	313.5	4.7	1.5%	-0.7	-0.2%
Accommodation	39.3	39.2	40.8	1.5	3.8%	1.6	4.1%
Food Services and Drinking Places	269.5	275.0	272.7	3.2	1.2%	-2.3	-0.8%

Other Services	126.2	131.4	131.4	5.2	4.1%	0.0	0.0%
Government	448.5	457.4	464.0	15.5	3.5%	6.6	1.4%
Federal Government	52.9	56.7	57.3	4.4	8.3%	0.6	1.1%
State Government	98.4	99.1	102.1	3.7	3.8%	3.0	3.0%
State Government Educational Services	58.7	58.7	61.8	3.1	5.3%	3.1	5.3%
State Government Excluding Education	39.7	40.4	40.3	0.6	1.5%	-0.1	-0.2%
Local Government	297.2	301.6	304.6	7.4	2.5%	3.0	1.0%
Local Government Educational Services	149.8	148.0	150.8	1.0	0.7%	2.8	1.9%
Local Government Excluding Education	147.4	153.6	153.8	6.4	4.3%	0.2	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	3.2
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				
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

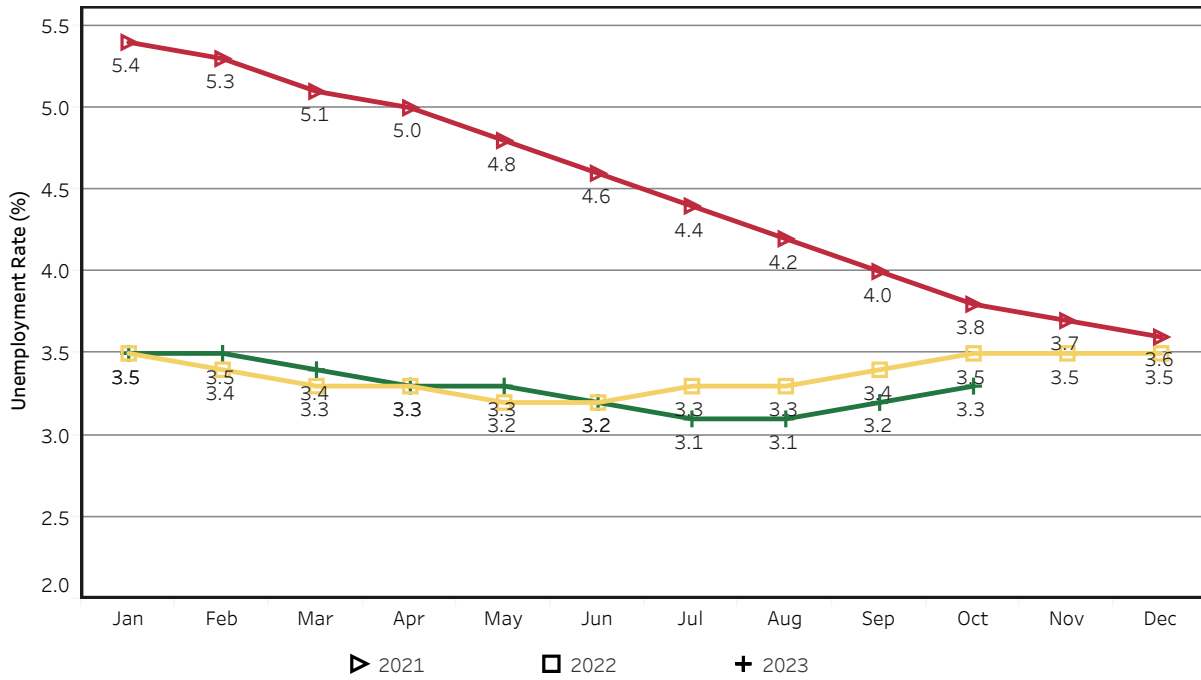
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	October 2022	September 2023	October 2023	October 2022	September 2023	October 2023	October 2022	September 2023	October 2023
Manufacturing	\$926.53	\$954.40	\$933.37	41.4	40.0	39.6	\$22.38	\$23.86	\$23.57
Durable Goods	970.62	1009.82	1003.69	42.0	40.9	40.9	23.11	24.69	24.54
Non-Durable Goods	852.84	863.48	817.50	40.4	38.6	37.5	21.11	22.37	21.80

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

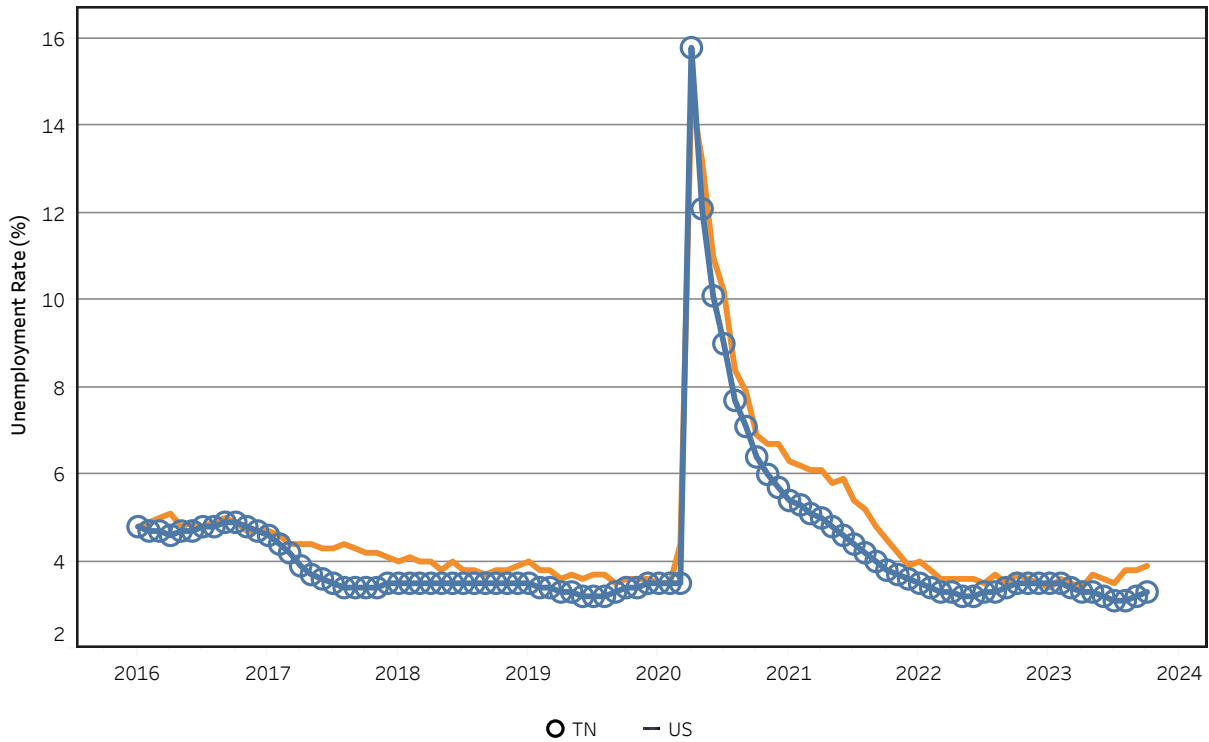
(ranked September 2023 preliminary average weekly earnings; October 2023 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	September 2022	September 2023	Percent Change	September 2022	September 2023	Percent Change	September 2022	September 2023	Percent Change
FLORIDA	\$1123.6	\$1235.11	9.9%	41.60	42.40	1.9%	\$27.01	\$29.13	7.8%
VIRGINIA	\$970.94	\$1039.68	7.1%	43.00	40.90	-4.9%	\$22.58	\$25.42	12.6%
GEORGIA	\$995.90	\$1021.28	2.5%	41.60	42.50	2.2%	\$23.94	\$24.03	0.4%
ALABAMA	\$987.90	\$1005.47	1.8%	41.30	42.30	2.4%	\$23.92	\$23.77	-0.6%
KENTUCKY	\$1011.4	\$1003.69	-0.8%	41.30	40.90	-1.0%	\$24.49	\$24.54	0.2%
SOUTH CAROLINA	\$973.05	\$972.97	0.0%	39.70	37.80	-4.8%	\$24.51	\$25.74	5.0%
TENNESSEE	\$906.19	\$950.03	4.8%	40.60	39.80	-2.0%	\$22.32	\$23.87	6.9%
NORTH CAROLINA	\$890.66	\$880.59	-1.1%	41.60	39.40	-5.3%	\$21.41	\$22.35	4.4%
MISSISSIPPI	\$864.55	\$852.31	-1.4%	40.80	40.80	0.0%	\$21.19	\$20.89	-1.4%
ARKANSAS	\$814.40	\$841.23	3.3%	39.40	39.00	-1.0%	\$20.67	\$21.57	4.4%

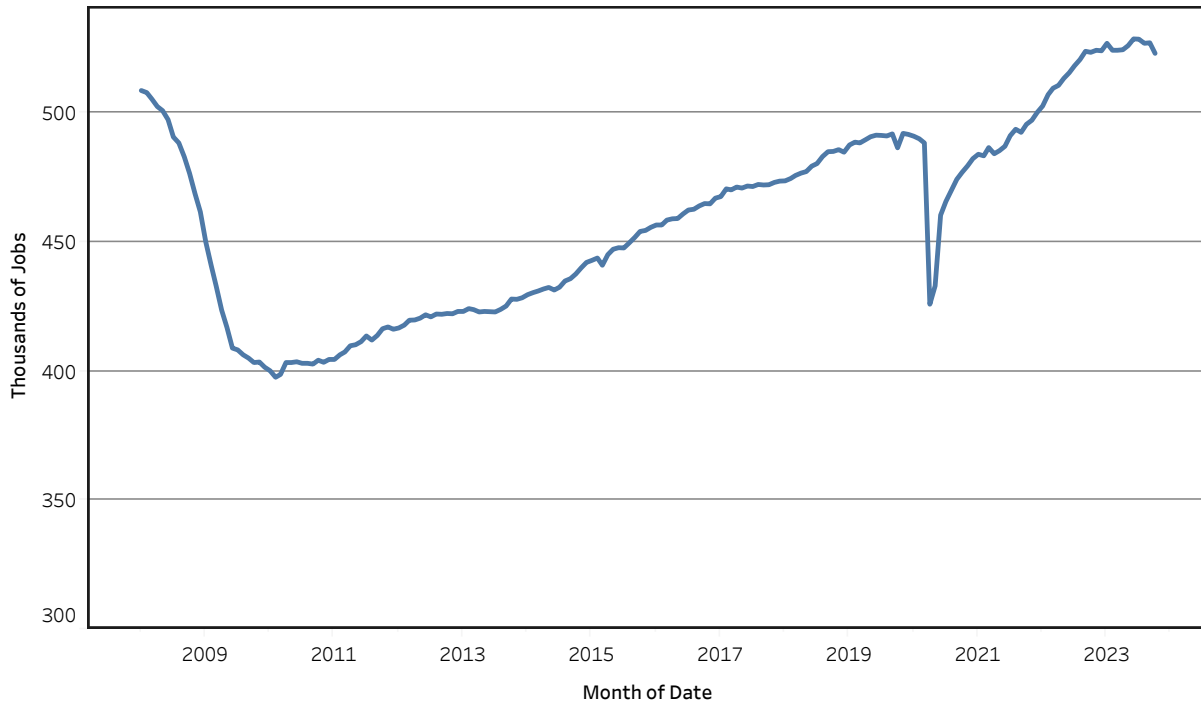
Unemployment Rates - Tennessee Seasonally Adjusted - 2021 to 2023



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



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



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

