



Tennessee Labor Market Report

Bill Lee
Governor

Deniece Thomas
Commissioner

May
2024

Highlights

Pages 1-2: Trends in Labor Force Participation

Page 3: Tennessee annual average labor force statistics, and May county unemployment rates

Pages 4-5: Monthly Tennessee nonfarm employment, and MSA and city labor force data

Pages 6-9: Monthly nonfarm employment statistics for the four largest MSA's and graphs of the unemployment rates

Page 10: Monthly nonfarm employment for each small MSA in Tennessee

Page 11: Monthly consumer price index and hours and earnings for all workers by industry and production workers in manufacturing, graphs of Tennessee unemployment and labor force participation rates

Trends in Labor Force Participation

The labor force participation rate measures the share of the civilian noninstitutionalized population working or seeking work. This excludes active-duty military personnel and those who are incarcerated or otherwise institutionalized. To be officially considered a member of the labor force, one must be able and available to work and either have a job or have been actively searching for a job within the last four weeks. Those who are temporarily laid off and expect to be called back to work would also be included.

In Tennessee, the official labor force participation rate peaked at 67.2 percent following a steady increase since 1976 when records began. It held that rate from December 1994 to February of 1995. By the end of the 1990's the rate was down to 65.6 percent and is now at 59.6 percent as of May 2024. Looking at labor force data from the Current Population Survey (CPS) offers insight into factors contributing to the labor force decline over the last quarter century.

The 1999 participation rate as determined by the CPS was 66.2 percent. In 2023, the rate was down to 60 percent. The age 16 and over population grew nearly 34 percent over this period and became considerably older overall. Fifteen percent of the population was age 65 and older in 1999, compared to 23.4 percent in 2023. Labor force participation in this group is much lower than the younger age groups. The prime working age population, age 25 to 54, declined from 57 percent of the population in 1999 to 47.4 percent in 2023. The participation rates for each of the age 25 to 54 population subgroups were generally near or above 80 percent in both 1999 and 2023, whereas the participation rate for age 65 and up was only in the teens.

This shift to an older, historically lower participating age group representing a much larger share of the population has placed downward pressure on participation rates. Had the population's age distribution in 2023 been the same as in 1999 with only the participation rates changing, then the 2023 CPS participation rate would be about 65.4 percent.

Another change contributing to the downward trend in labor force participation is the decline in participation among the youngest age group. In 1999, the age 16 to 19 population participated at a rate of 54.6 percent but was down to 37.1 percent in 2023. Had 16 to 19 year-olds participated at a rate of 54.6 percent in 2023, then overall labor force participation would be up about 1.1 percentage points. Had the age 16 to 19 participation rate and population distribution in 2023 mirrored 1999, the 2023 labor participation rate would stand at about 66.7 percent as measured by the CPS.

It should be noted that participation rates derived exclusively from the CPS do not represent the official rates, though they typically do not differ substantially. The official participation rate from the Bureau of Labor Statistics (BLS) [Local Area Unemployment Statistics \(LAUS\)](https://www.bls.gov/lau/ex14tables.htm) program was 65.8 percent in 1999 and 59.8 percent in 2023, similar to the 66.2 percent and 60 percent derived from the CPS. The CPS offers annual demographic labor force data not available from the official rates, hence its use in this analysis.

For additional information, including state CPS data for all years from 1999 to 2023, follow the links below.

<https://www.bls.gov/lau/ex14tables.htm>

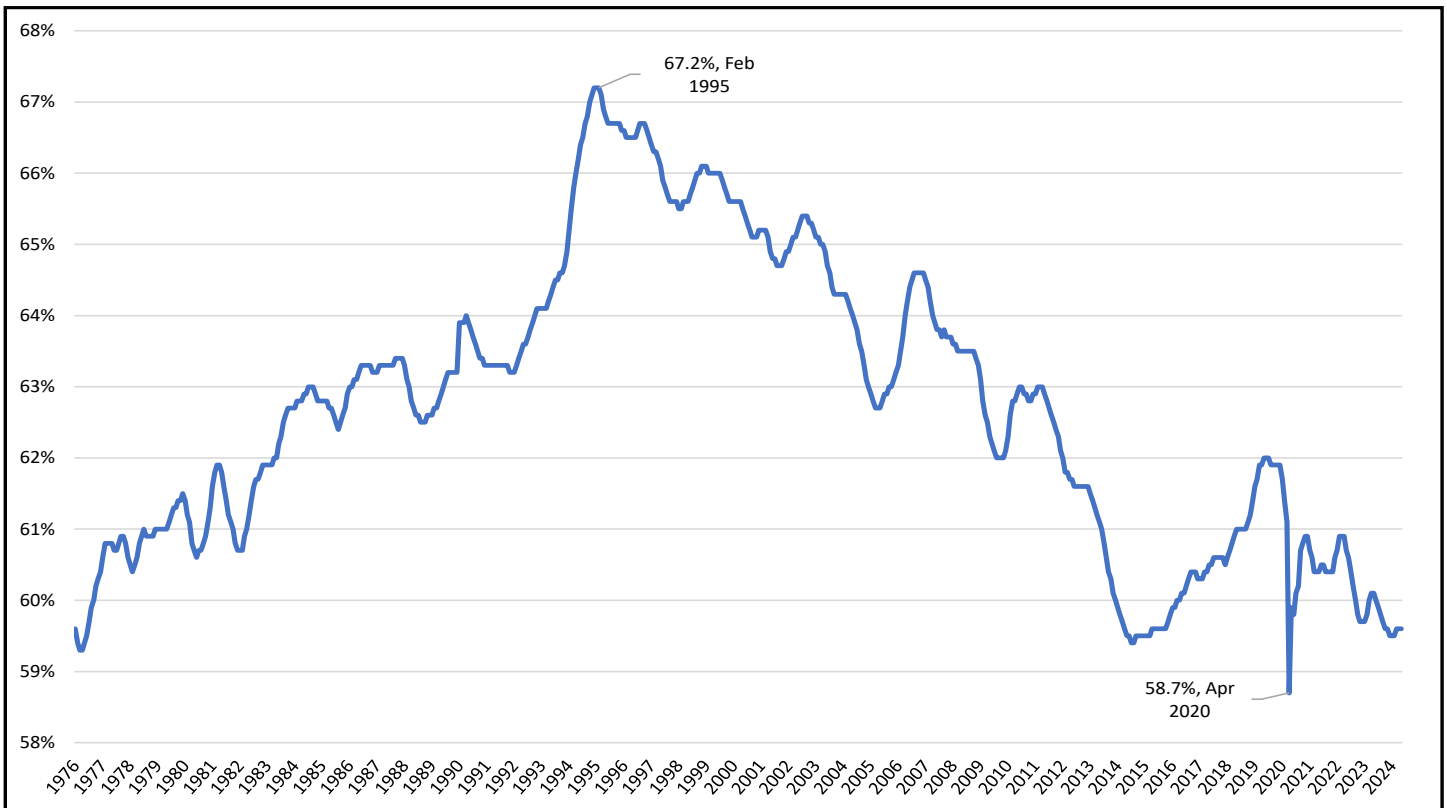
<https://www.bls.gov/lau/notescps.htm>

CPS Labor Force Participation by Age in Tennessee, 1999 & 2023

Tennessee Labor Force by Age from CPS, 1999 (in thousands)	Population Age 16 Years and Older	Percent of Population	Labor Force	Labor Force Participation Rate
Total, 16 to 19 years	314	7.4%	172	54.6%
Total, 20 to 24 years	325	7.6%	265	81.5%
Total, 25 to 34 years	752	17.7%	644	85.6%
Total, 35 to 44 years	912	21.4%	734	80.5%
Total, 45 to 54 years	759	17.8%	617	81.3%
Total, 55 to 64 years	552	13.0%	304	55.1%
Total, 65 years and over	640	15.0%	82	12.9%
Total, 16 years and over	4,254		2,818	66.2%

Tennessee Labor Force by Age from CPS, 2023 (in thousands)	Population Age 16 Years and Older	Percent of Population	Labor Force	Labor Force Participation Rate
Total, 16 to 19 years	366	6.4%	136	37.1%
Total, 20 to 24 years	447	7.9%	328	73.3%
Total, 25 to 34 years	912	16.0%	731	80.2%
Total, 35 to 44 years	961	16.9%	816	84.9%
Total, 45 to 54 years	823	14.5%	648	78.6%
Total, 55 to 64 years	846	14.9%	528	62.3%
Total, 65 years and over	1,330	23.4%	226	17.0%
Total, 16 years and over	5,685		3,413	60.0%

Tennessee Labor Force Participation (Official), Jan.1976 - May 2024



Source: Bureau of Labor Statistics

Tennessee Civilian Labor Workforce 1994-Present

County Unemployment Rates*

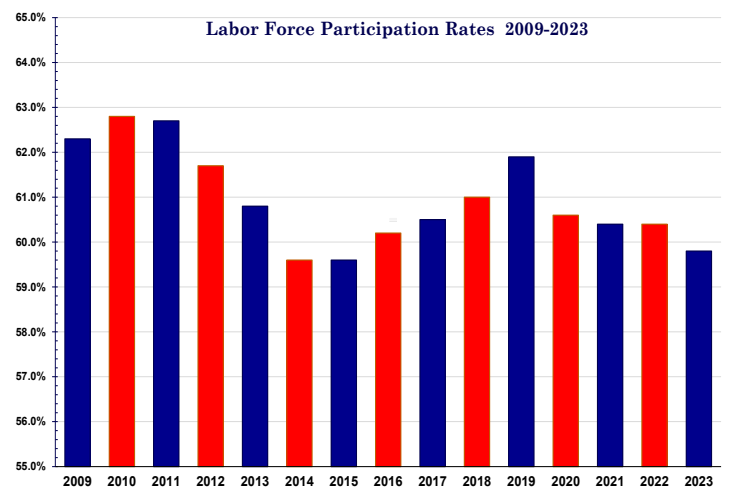
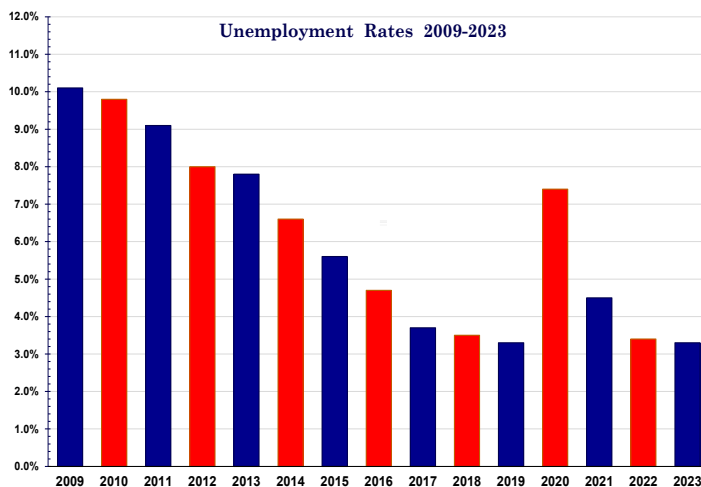
(NUMBERS IN THOUSANDS) MONTHLY DATA NOT SEASONALLY ADJUSTED

Year and Month	Civilian noninstitutional population	Civilian Labor Force					
		Total	Participation Rate (%)	Employed		Unemployed	
				Total	Rate (%)	Total	Rate (%)
1994	4,003.3	2,657.2	66.4%	2,529.6	63.2%	127.6	4.8%
1995	4,075.6	2,723.1	66.8%	2,582.9	63.4%	140.3	5.2%
1996	4,150.1	2,763.2	66.6%	2,620.2	63.1%	143.0	5.2%
1997	4,218.9	2,780.6	65.9%	2,634.2	62.4%	146.4	5.3%
1998	4,272.7	2,810.1	65.8%	2,688.5	62.9%	121.6	4.3%
1999	4,317.6	2,843.0	65.8%	2,730.1	63.2%	112.9	4.0%
2000	4,358.4	2,849.0	65.4%	2,738.8	62.8%	110.2	3.9%
2001	4,401.2	2,857.7	64.9%	2,728.6	62.0%	129.0	4.5%
2002	4,444.9	2,898.9	65.2%	2,750.4	61.9%	148.5	5.1%
2003	4,492.3	2,904.6	64.7%	2,744.4	61.1%	160.2	5.5%
2004	4,541.6	2,897.8	63.8%	2,742.9	60.4%	154.9	5.3%
2005	4,610.1	2,898.5	62.9%	2,738.2	59.4%	160.3	5.5%
2006	4,692.4	3,014.7	64.2%	2,856.1	60.9%	158.7	5.3%
2007	4,760.1	3,043.3	63.9%	2,901.9	61.0%	141.3	4.6%
2008	4,821.7	3,060.8	63.5%	2,862.1	59.4%	198.7	6.5%
2009	4,868.4	3,032.7	62.3%	2,725.1	56.0%	307.5	10.1%
2010	4,925.4	3,093.1	62.8%	2,789.1	56.6%	304.1	9.8%
2011	4,973.5	3,117.5	62.7%	2,833.3	57.0%	284.2	9.1%
2012	5,020.4	3,096.3	61.7%	2,849.7	56.8%	246.6	8.0%
2013	5,064.6	3,078.9	60.8%	2,840.1	56.1%	238.8	7.8%
2014	5,109.9	3,043.6	59.6%	2,842.5	55.6%	201.0	6.6%
2015	5,159.2	3,074.2	59.6%	2,902.7	56.3%	171.5	5.6%
2016	5,213.9	3,136.4	60.2%	2,987.7	57.3%	148.7	4.7%
2017	5,284.9	3,197.0	60.5%	3,077.5	58.2%	119.5	3.7%
2018	5,342.7	3,257.1	61.0%	3,143.9	58.8%	113.3	3.5%
2019	5,397.4	3,339.4	61.9%	3,227.7	59.8%	111.7	3.3%
2020	5,446.8	3,299.2	60.6%	3,053.6	56.1%	245.6	7.4%
2021	5,496.6	3,321.4	60.4%	3,172.9	57.7%	148.5	4.5%
2022	5,570.0	3,362.0	60.4%	3,248.0	58.3%	114.0	3.4%
2023	5,648.7	3,379.6	59.8%	3,267.9	57.9%	111.7	3.3%
2024							
January	5,692.3	3,376.5	59.3%	3,257.4	57.2%	119.2	3.5%
February	5,698.4	3,394.5	59.6%	3,299.2	57.9%	95.3	2.8%
March	5,704.8	3,428.4	60.1%	3,327.2	58.3%	101.2	3.0%
April (r)	5,711.3	3,413.7	59.8%	3,321.9	58.2%	91.8	2.7%
May (p)	5,717.8	3,404.2	59.5%	3,308.1	57.9%	96.1	2.8%
June							
July							
August							
September							
October							
November							
December							

(r)=revised
(p)=preliminary

County	May	May	County	May	May
	2023	2024		2023	2024
Anderson	3.0	2.7	Lauderdale	4.6	4.1
Bedford	3.1	2.9	Lawrence	3.3	2.9
Benton	3.9	3.1	Lewis	3.1	2.9
Bledsoe	5.1	4.4	Lincoln	3.1	2.6
Blount	2.8	2.5	Loudon	3.0	2.9
Bradley	3.4	3.0	Macon	3.1	2.5
Campbell	3.9	3.3	Madison	3.2	3.0
Cannon	2.9	2.6	Marion	3.8	3.1
Carroll	3.6	3.4	Marshall	3.1	2.9
Carter	3.5	3.1	Maury	2.6	2.4
Cheatham	2.5	2.3	McMinn	3.9	3.5
Chester	3.1	2.8	McNairy	4.4	4.2
Claiborne	3.5	3.3	Meigs	4.4	3.9
Clay	3.8	3.9	Monroe	3.2	2.9
Coke	3.9	3.5	Montgomery	3.5	3.2
Coffee	3.2	2.9	Moore	2.4	2.2
Crockett	3.1	2.7	Morgan	3.8	3.3
Cumberland	3.7	3.4	Obion	3.5	3.1
Davidson	2.6	2.4	Overton	3.2	2.9
Decatur	4.0	3.6	Perry	4.3	3.6
DeKalb	3.8	3.5	Pickett	3.5	3.5
Dickson	2.6	2.3	Polk	3.8	3.1
Dyer	3.3	3.1	Putnam	3.4	3.0
Fayette	3.5	3.1	Rhea	4.2	3.8
Fentress	3.6	3.1	Roane	3.3	3.2
Franklin	3.3	3.0	Robertson	2.6	2.4
Gibson	3.2	3.1	Rutherford	2.7	2.3
Giles	3.1	2.7	Scott	5.0	4.1
Grainger	3.4	3.1	Sequatchie	3.7	3.1
Greene	3.5	3.6	Sevier	2.4	2.1
Grundy	4.2	3.7	Shelby	4.0	3.8
Hamblen	3.3	2.9	Smith	2.9	2.6
Hamilton	3.1	2.7	Stewart	3.6	3.2
Hancock	4.0	3.8	Sullivan	3.3	3.1
Hardeman	4.3	3.6	Sumner	2.5	2.3
Hardin	3.9	3.3	Tipton	3.7	3.3
Hawkins	3.6	3.3	Trousdale	3.0	2.6
Haywood	4.3	3.2	Unicoi	3.8	3.4
Henderson	3.4	3.3	Union	3.4	3.2
Henry	3.5	3.1	Van Buren	4.0	3.6
Hickman	2.7	2.5	Warren	3.6	3.3
Houston	4.2	4.0	Washington	3.1	2.9
Humphreys	2.9	2.7	Wayne	3.8	3.0
Jackson	3.6	3.3	Weakley	3.5	3.3
Jefferson	3.2	3.0	White	3.4	3.0
Johnson	3.0	2.8	Williamson	2.4	2.1
Knox	2.7	2.4	Wilson	2.6	2.3
Lake	4.2	3.6			

*Data Not Seasonally Adjusted



Statewide

Estimated Nonfarm Employment (in thousands)

Industry	May 2023	Revised Apr. 2024	Preliminary May 2024	Net Change	
				Apr. 2024	May 2024
Total Nonfarm	3328.1	3,332.2	3,339.0	6.8	10.9
Total Private	2875.8	2,876.4	2,888.4	12.0	12.6
Goods Producing	525.0	521.7	522.0	0.3	-3.0
Mining, Logging & Construction	159.4	159.2	158.6	-0.6	-0.8
Mining & Logging	4.6	4.6	4.6	0.0	0.0
Construction	154.8	154.6	154.0	-0.6	-0.8
Construction of Buildings	33.5	33.4	32.9	-0.5	-0.6
Heavy and Civil Engineering	20.1	20.7	20.4	-0.3	0.3
Specialty Trade Contractors	101.2	100.5	100.7	0.2	-0.5
Manufacturing	365.6	362.5	363.4	0.9	-2.2
Durable Goods Manufacturing	234.3	233.9	234.6	0.7	0.3
Wood Product Manufacturing	13.7	13.8	13.8	0.0	0.1
Nonmetallic Mineral Product Manufacturing	15.2	15.5	15.5	0.0	0.3
Primary Metal Manufacturing	11.1	11.1	11.1	0.0	0.0
Fabricated Metal Product Manufacturing	42.7	42.5	42.9	0.4	0.2
Machinery Manufacturing	24.7	24.7	24.9	0.2	0.2
Computer & Electronic Product Manufacturing	7.9	7.9	7.9	0.0	0.0
Electrical Equipment & Appliance Manufacturing	18.5	18.7	18.7	0.0	0.2
Transportation Equipment Manufacturing	75.0	74.9	74.9	0.0	-0.1
Furniture & Related Product Manufacturing	8.9	8.7	8.8	0.1	-0.1
Miscellaneous Manufacturing	16.6	16.1	16.1	0.0	-0.5
Nondurable Goods Manufacturing	131.3	128.6	128.8	0.2	-2.5
Food Manufacturing	41.2	39.8	39.9	0.1	-1.3
Beverage & Tobacco Product Manufacturing	7.5	7.2	7.3	0.1	-0.2
Paper Manufacturing	13.2	13.1	13.2	0.1	0.0
Printing & Related Support Activities	8.2	7.9	8.0	0.1	-0.2
Chemical Manufacturing	26.7	27.0	27.0	0.0	0.3
Plastics & Rubber Products Manufacturing	24.9	24.9	25.1	0.2	0.2
Service Providing	2803.1	2,810.5	2,817.0	6.5	13.9
Trade, Transportation, & Utilities	678.4	682.2	683.8	1.6	5.4
Wholesale Trade	134.1	134.8	135.5	0.7	1.4
Merchant Wholesalers, Durable Goods	78.3	79.2	79.4	0.2	1.1
Merchant Wholesalers, Nondurable Goods	48.4	48.5	48.9	0.4	0.5
Wholesale Trade Agents & Brokers	7.4	7.1	7.2	0.1	-0.2
Retail Trade	342.2	344.3	345.1	0.8	2.9
Motor Vehicle & Parts Dealers	48.4	47.5	47.0	-0.5	-1.4
Building Material, Garden Equipment, & Supplies	35.5	34.1	34.9	0.8	-0.6
Food & Beverage Retailers	59.2	61.0	61.0	0.0	1.8
Furniture, Home Furnishings, Electronics, & Appliance	18.4	18.5	18.3	-0.2	-0.1
General Merchandise Retailers	75.4	78.3	78.8	0.5	3.4
Health & Personal Care Retailers	24.2	23.8	23.5	-0.3	-0.7
Gasoline Stations & Fuel Dealers	27.1	27.8	27.9	0.1	0.8
Clothing, Clothing Accessories, Shoe & Jewelry Retail	22.7	21.9	22.0	0.1	-0.7
Sporting Goods, Hobby, Music, & Book Retailers	31.3	31.4	31.7	0.3	0.4
Transportation, Warehousing, & Utilities	202.1	203.1	203.2	0.1	1.1
Utilities	4.3	4.3	4.4	0.1	0.1
Transportation & Warehousing	197.8	198.8	198.8	0.0	1.0
Truck Transportation	59.1	58.7	58.2	-0.5	-0.9
Information	55.6	54.2	54.0	-0.2	-1.6
Financial Activities	188.3	181.5	182.9	1.4	-5.4
Finance & Insurance	143.4	140.2	140.6	0.4	-2.8
Real Estate, Rental, & Leasing	44.9	41.3	42.3	1.0	-2.6
Professional & Business Services	465.2	445.2	447.3	2.1	-17.9
Professional, Scientific, & Technical Services	175.8	175.9	177.2	1.3	1.4
Management of Companies & Enterprises	56.1	56.5	56.4	-0.1	0.3
Administrative, Support, & Waste Management	233.3	212.8	213.7	0.9	-19.6
Private Educational & Health Services	467.7	496.4	494.4	-2.0	26.7
Private Educational Services	64.4	72.5	70.2	-2.3	5.8
Health Care & Social Assistance	403.3	423.9	424.2	0.3	20.9
Ambulatory Health Care Services	171.6	179.9	180.1	0.2	8.5
Hospitals	115.5	125.0	125.3	0.3	9.8
Nursing & Residential Care Facilities	59.4	61.1	61.4	0.3	2.0
Social Assistance	56.8	57.9	57.4	-0.5	0.6
Leisure & Hospitality	367.4	365.1	373.3	8.2	5.9
Arts, Entertainment, & Recreation	49.2	47.8	50.4	2.6	1.2
Accommodation & Food Services	318.2	317.3	322.9	5.6	4.7
Accommodation	38.3	38.0	38.6	0.6	0.3
Food Services & Drinking Places	279.9	279.3	284.3	5.0	4.4
Other Services	128.2	130.1	130.7	0.6	2.5
Government	452.3	455.8	450.6	-5.2	-1.7
Federal Government	55.0	57.8	57.9	0.1	2.9
State Government	97.4	101.0	94.5	-6.5	-2.9
State Government Educational Services	56.4	59.0	52.3	-6.7	-4.1
State Government Excluding Educational Services	41.0	42.0	42.2	0.2	1.2
Local Government	299.9	297.0	298.2	1.2	-1.7
Local Government Educational Services	152.2	150.1	150.3	0.2	-1.9
Local Government Excluding Educational Services	147.7	146.9	147.9	1.0	0.2

Nonfarm Employment Summary

Monthly Employment Changes

Total Nonfarm	+6,800
Leisure & Hospitality	+8,200
Accommodation & Food Services	+5,600
Food Services & Drinking Places	+5,000
Arts, Entertainment & Recreation	+2,600
Trade, Transportation & Utilities	+1,600
Retail Trade	+800
Wholesale Trade	+700
Financial Activities	+1,400
Real Estate, Rental & Leasing	+1,000
Professional, Scientific & Tech Services	+1,300
Local Government	+1,200
Local Government Exc. Education	+1,000
State Government Educational Services	-6,700
Private Educational Services	-2,300

Annual Changes

Total Nonfarm	+10,900
Health Care & Social Assistance	+20,900
Hospitals	+9,800
Ambulatory Health Care Services	+8,500
Leisure & Hospitality	+5,900
Food Services & Drinking Places	+4,400
Private Educational Services	+5,800
Trade, Transportation & Utilities	+5,400
Admin, Support & Waste Mgmt.	-19,600
Financial Activities	-5,400

Monthly Unemployment Rates Counties

Increased	86
Decreased	3
Unchanged	6
Highest/Lowest Rate	Rate
Sevier and Williamson County	2.1%
Bledsoe County	4.4%

The data from all the nonfarm employment estimates tables include all full- and part-time nonfarm wage and salary employees who worked during or received pay for any part of the pay period that includes 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. These numbers may not add due to rounding. Data are based on the 2021 benchmark.

Chattanooga MSA

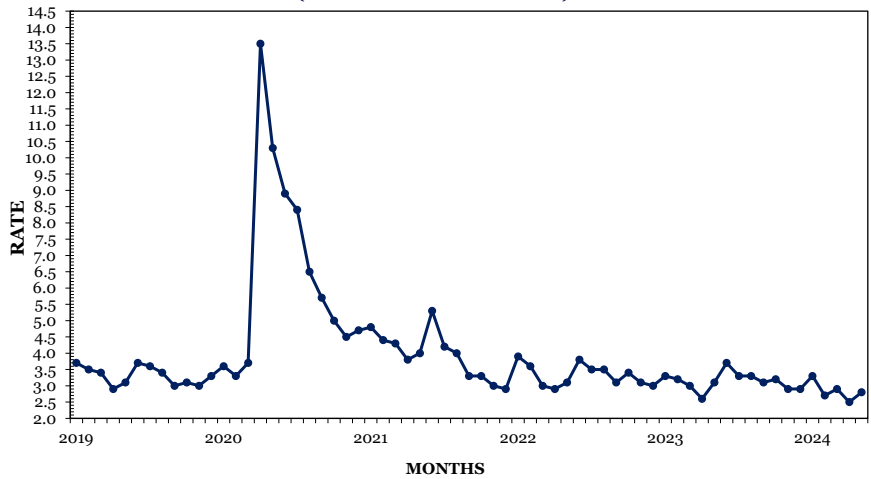
Monthly Employment Changes

Total Nonfarm	+1,500
Leisure & Hospitality	+900
Professional & Business Services	+400
Retail Trade	+300
Financial Activities	+200
Other Services	+200
Durable Goods Manufacturing	+100
State Government	-500

Annual Employment Changes

Total Nonfarm	+4,100
Goods-Producing	No chg.
Service-Providing	+4,100

CHATTANOOGA MSA UNEMPLOYMENT RATES (NOT SEASONALLY ADJUSTED)



Estimated Nonfarm Employment (in thousands)

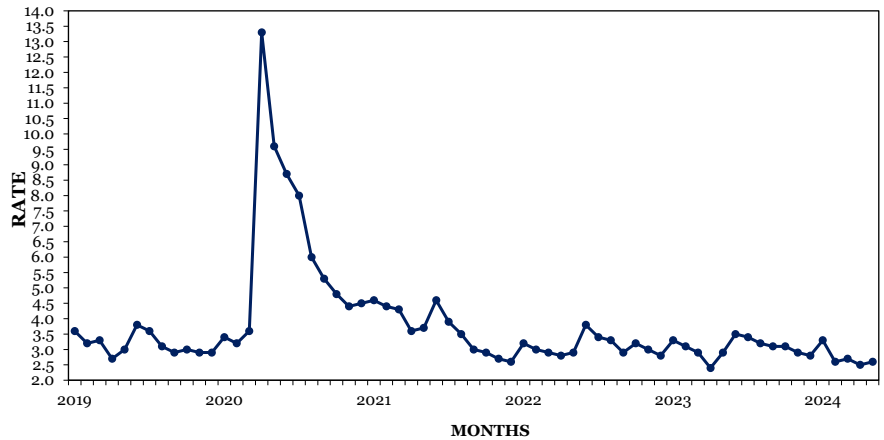
Industry	May 2023	Revised	Preliminary	Net Change	
		Apr. 2024	May 2024	Apr. 2024 May 2024	May 2023 May 2024
Total Nonfarm	285.1	287.7	289.2	1.5	4.1
Total Private	247.1	254.6	256.6	2.0	9.5
Goods-Producing	53.7	53.7	53.7	0.0	0.0
Mining, Logging, & Construction	13.6	13.4	13.3	-0.1	-0.3
Manufacturing	40.1	40.3	40.4	0.1	0.3
Durable Goods Manufacturing	25.5	25.9	26.0	0.1	0.5
Nondurable Goods Manufacturing	14.6	14.4	14.4	0.0	-0.2
Service-Providing	231.4	234.0	235.5	1.5	4.1
Trade, Transportation, & Utilities	54.4	55.0	55.3	0.3	0.9
Wholesale Trade	9.0	9.1	9.1	0.0	0.1
Retail Trade	28.3	28.9	29.2	0.3	0.9
Transportation, Warehousing, & Utilities	17.1	17.0	17.0	0.0	-0.1
Information	3.4	3.4	3.4	0.0	0.0
Financial Activities	24.4	25.1	25.3	0.2	0.9
Professional & Business Services	31.0	29.1	29.5	0.4	-1.5
Private Education & Health Services	36.8	43.4	43.4	0.0	6.6
Leisure & Hospitality	30.7	32.1	33.0	0.9	2.3
Other Services	12.7	12.8	13.0	0.2	0.3
Government	38.0	33.1	32.6	-0.5	-5.4
Federal Government	5.9	6.2	6.2	0.0	0.3
State Government	6.2	6.5	6.0	-0.5	-0.2
Local Government	25.9	20.4	20.4	0.0	-5.5

Knoxville MSA

Monthly Employment Changes

Total Nonfarm	+200
Leisure & Hospitality	+700
Professional & Business Services	+500
Durable Goods Manufacturing	+200
Local Government	+200
Transportation, Warehousing & Utilities	+100
Other Services	+100
State Government	-1,300
Annual Employment Changes	
Total Nonfarm	-600
Goods-Producing	+300
Service-Providing	-900

KNOXVILLE MSA UNEMPLOYMENT RATES (NOT SEASONALLY ADJUSTED)



Estimated Nonfarm Employment (in thousands)

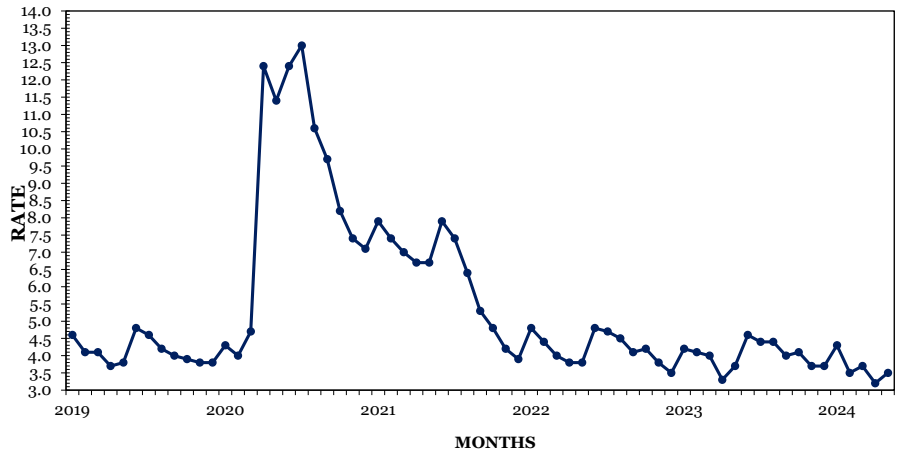
Industry	May 2023	Revised	Preliminary	Net Change	
		Apr. 2024	May 2024	Apr. 2024 May 2024	May 2023 May 2024
Total Nonfarm	441.7	440.9	441.1	0.2	-0.6
Total Private	381.3	378.5	379.8	1.3	-1.5
Goods-Producing	69.3	69.5	69.6	0.1	0.3
Mining, Logging, & Construction	21.8	21.3	21.2	-0.1	-0.6
Manufacturing	47.5	48.2	48.4	0.2	0.9
Durable Goods Manufacturing	36.3	36.8	37.0	0.2	0.7
Nondurable Goods Manufacturing	11.2	11.4	11.4	0.0	0.2
Service-Providing	372.4	371.4	371.5	0.1	-0.9
Trade, Transportation, & Utilities	86.2	86.0	86.1	0.1	-0.1
Wholesale Trade	19.0	19.1	19.1	0.0	0.1
Retail Trade	50.5	50.5	50.5	0.0	0.0
Transportation, Warehousing, & Utilities	16.7	16.4	16.5	0.1	-0.2
Information	6.9	6.8	6.8	0.0	-0.1
Financial Activities	22.2	21.7	21.6	-0.1	-0.6
Professional & Business Services	72.2	69.2	69.7	0.5	-2.5
Private Education & Health Services	59.3	62.2	62.1	-0.1	2.8
Leisure & Hospitality	48.7	46.4	47.1	0.7	-1.6
Other Services	16.5	16.7	16.8	0.1	0.3
Government	60.4	62.4	61.3	-1.1	0.9
Federal Government	5.6	5.7	5.7	0.0	0.1
State Government	19.2	20.2	18.9	-1.3	-0.3
Local Government	35.6	36.5	36.7	0.2	1.1

Memphis MSA

Monthly Employment Changes

Total Nonfarm	-1,400
State Government	-1,900
Professional & Business Services	-1,200
Private Education & Health Services	-500
Wholesale Trade	+800
Retail Trade	+600
Leisure & Hospitality	+600
Financial Activities	+500
Annual Employment Changes	
Total Nonfarm	-8,300
Goods-Producing	-1,500
Service-Providing	-6,800

MEMPHIS MSA UNEMPLOYMENT RATES (NOT SEASONALLY ADJUSTED)



Estimated Nonfarm Employment (in thousands)

Industry	May 2023	Revised Apr. 2024	Preliminary May 2024	Net Change Apr. 2024 May 2024	Net Change May 2023 May 2024
Total Nonfarm	662.5	655.6	654.2	-1.4	-8.3
Total Private	575.2	569.7	570.3	0.6	-4.9
Goods-Producing	68.6	67.2	67.1	-0.1	-1.5
Mining, Logging, & Construction	25.4	24.4	24.3	-0.1	-1.1
Manufacturing	43.2	42.8	42.8	0.0	-0.4
Durable Goods Manufacturing	25.4	25.3	25.3	0.0	-0.1
Nondurable Goods Manufacturing	17.8	17.5	17.5	0.0	-0.3
Service-Providing	593.9	588.4	587.1	-1.3	-6.8
Trade, Transportation, & Utilities	186.7	185.0	186.1	1.1	-0.6
Wholesale Trade	37.7	37.5	38.3	0.8	0.6
Retail Trade	62.2	62.1	62.7	0.6	0.5
Transportation, Warehousing, & Utilities	86.8	85.4	85.1	-0.3	-1.7
Information	5.8	5.6	5.6	0.0	-0.2
Financial Activities	28.9	27.9	28.4	0.5	-0.5
Professional & Business Services	95.1	90.2	89.0	-1.2	-6.1
Professional, Scientific, & Technical Services	27.0	26.4	26.0	-0.4	-1.0
Management of Companies & Enterprises	9.1	8.9	8.9	0.0	-0.2
Administrative, Support, & Waste Management	59.0	54.9	54.1	-0.8	-4.9
Private Education & Health Services	98.8	103.0	102.5	-0.5	3.7
Leisure & Hospitality	63.5	62.9	63.5	0.6	0.0
Other Services	27.8	27.9	28.1	0.2	0.3
Government	87.3	85.9	83.9	-2.0	-3.4
Federal Government	15.7	16.5	16.4	-0.1	0.7
State Government	14.5	16.5	14.6	-1.9	0.1
Local Government	57.1	52.9	52.9	0.0	-4.2

Nashville MSA

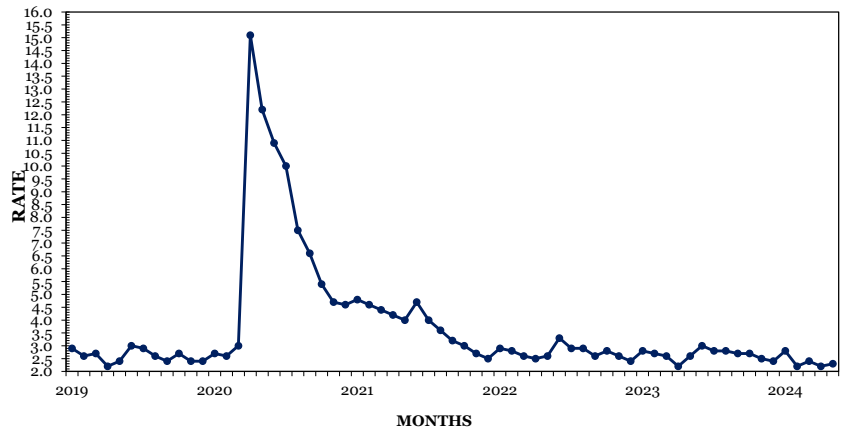
Monthly Employment Changes

Total Nonfarm	+2,600
Leisure & Hospitality	+3,000
Admin, Support & Waste Mgmt Services	+700
Trade, Transportation & Utilities	+600
Manufacturing	+500
State Government	-1,200
Private Educational Services	-1,100
Mining, Logging & Construction	-500

Annual Employment Changes

Total Nonfarm	+7,400
Goods-Producing	+1,300
Service-Providing	+6,100

NASHVILLE MSA UNEMPLOYMENT RATES (NOT SEASONALLY ADJUSTED)



Estimated Nonfarm Employment (in thousands)

Industry	May 2023	Revised Apr. 2024	Preliminary May 2024	Net Change Apr. 2024 May 2024	Net Change May 2023 May 2024
Total Nonfarm	1159.2	1,164.0	1,166.6	2.6	7.4
Total Private	1034.7	1,033.6	1,037.2	3.6	2.5
Goods-Producing	146.9	148.2	148.2	0.0	1.3
Mining, Logging, & Construction	60.8	60.9	60.4	-0.5	-0.4
Manufacturing	86.1	87.3	87.8	0.5	1.7
Durable Goods Manufacturing	60.4	61.7	62.0	0.3	1.6
Nondurable Goods Manufacturing	25.7	25.6	25.8	0.2	0.1
Service-Providing	1012.3	1,015.8	1,018.4	2.6	6.1
Trade, Transportation, & Utilities	223.1	223.6	224.2	0.6	1.1
Wholesale Trade	47.6	47.9	48.3	0.4	0.7
Retail Trade	105.2	104.9	105.0	0.1	-0.2
Transportation, Warehousing, & Utilities	70.3	70.8	70.9	0.1	0.6
Information	31.9	30.9	30.8	-0.1	-1.1
Financial Activities	81.3	75.9	76.3	0.4	-5.0
Professional & Business Services	200.2	194.8	195.4	0.6	-4.8
Professional, Scientific, & Technical Services	85.1	83.5	83.5	0.0	-1.6
Management of Companies & Enterprises	30.9	30.8	30.7	-0.1	-0.2
Administrative, Support, & Waste Management	84.2	80.5	81.2	0.7	-3.0
Private Education & Health Services	170.3	178.8	177.6	-1.2	7.3
Private Educational Services	29.8	33.9	32.8	-1.1	3.0
Health Care & Social Assistance	140.5	144.9	144.8	-0.1	4.3
Leisure & Hospitality	133.2	132.2	135.2	3.0	2.0
Other Services	47.8	49.2	49.5	0.3	1.7
Government	124.5	130.4	129.4	-1.0	4.9
Federal Government	15.6	16.5	16.6	0.1	1.0
State Government	29.6	31.3	30.1	-1.2	0.5
Local Government	79.3	82.6	82.7	0.1	3.4



Nonfarm Employment (Smaller MSAs)

	Clarksville, TN-KY MSA		Cleveland, TN MSA		Jackson, TN MSA	
	Apr. 2024 Revised	May 2024 Prelim.	Apr. 2024 Revised	May 2024 Prelim.	Apr. 2024 Revised	May 2024 Prelim.
Total Nonfarm	101,800	102,300	47,900	48,000	72,100	72,200
Total Private	81,000	81,500	42,200	42,300	57,700	57,800
Goods Producing	16,700	16,800	11,500	11,400	15,800	15,800
Mining, Logging & Construction	4,200	4,200	3,100	3,000	3,200	3,200
Manufacturing	12,500	12,600	8,400	8,400	12,600	12,600
Service Providing	85,100	85,500	36,400	36,600	56,300	56,400
Trade, Transportation, & Utilities	18,800	18,800	10,700	10,700	13,300	13,300
Wholesale Trade	N.A.	N.A.	1,100	1,100	2,900	2,900
Retail Trade	13,400	13,300	5,300	5,300	7,700	7,700
Transportation, Warehousing, & Utilities	2,100	2,100	4,300	4,300	2,700	2,700
Information	1,200	1,200	300	300	500	500
Financial Activities	3,500	3,500	1,400	1,400	2,100	2,100
Professional & Business Services	10,500	10,600	4,100	4,100	6,000	6,100
Private Educational & Health Services	14,300	14,400	6,700	6,700	11,500	11,400
Leisure & Hospitality	12,600	12,800	5,100	5,200	6,300	6,400
Other Services	3,400	3,400	2,400	2,500	2,200	2,200
Government	20,800	20,800	5,700	5,700	14,400	14,400
Federal Government	5,300	5,400	300	300	500	500
State Government	3,200	3,000	700	700	1,700	1,700
Local Government	12,300	12,400	4,700	4,700	12,200	12,200

	Johnson City, TN MSA		Kingsport-Bristol, TN-VA MSA		Morristown, TN MSA	
	Apr. 2024 Revised	May 2024 Prelim.	Apr. 2024 Revised	May 2024 Prelim.	Apr. 2024 Revised	May 2024 Prelim.
Total Nonfarm	86,800	86,500	124,000	124,400	49,100	49,500
Total Private	68,700	68,900	107,100	107,500	42,200	42,500
Goods Producing	11,300	11,300	27,500	27,400	14,200	14,100
Mining, Logging & Construction	3,000	3,000	6,300	6,200	2,300	2,300
Manufacturing	8,300	8,300	21,200	21,200	11,900	11,800
Service Providing	75,500	75,200	96,500	97,000	34,900	35,400
Trade, Transportation, & Utilities	14,400	14,300	23,500	23,600	10,100	10,200
Wholesale Trade	2,900	2,900	3,700	3,700	1,700	1,700
Retail Trade	10,500	10,400	15,000	15,100	5,900	5,900
Transportation, Warehousing, & Utilities	1,000	1,000	4,800	4,800	2,500	2,600
Information	800	800	1,400	1,400	300	300
Financial Activities	4,900	5,000	3,900	4,000	1,000	1,000
Professional & Business Services	9,400	9,500	13,300	13,400	4,800	4,900
Private Educational & Health Services	14,800	14,800	18,100	18,100	6,100	6,100
Leisure & Hospitality	10,200	10,200	13,700	13,800	4,400	4,500
Other Services	2,900	3,000	5,700	5,800	1,300	1,400
Government	18,100	17,600	16,900	16,900	6,900	7,000
Federal Government	3,400	3,500	1,000	1,000	300	300
State Government	6,600	6,000	2,600	2,500	1,300	1,300
Local Government	8,100	8,100	13,300	13,400	5,300	5,400

Clarksville MSA is Montgomery County, Christian County, KY, & Trigg County, KY. **Cleveland MSA** is Bradley & Polk counties. **Jackson MSA** is Chester, Crockett, & Madison counties. **Johnson City MSA** is Carter, Unicoi, & Washington counties. **Kingsport-Bristol MSA** is Hawkins County, Sullivan County, Scott County, VA, Washington County, VA, & Bristol City, VA. **Morristown MSA** is Hamblen & Jefferson counties.

U.S. Consumer Price Index — May 2024

Group	All Urban Consumers			Urban Wage Earners & Clerical Workers		
	Index	Percent Change		Index	Percent Change	
		Monthly	Yearly		Monthly	Yearly
U.S. City Average						
All Items (1982-84=100)	314.069	0.2	3.3	308.163	0.1	3.3
Food and Beverages	326.545	0.1	2.1	326.258	0.1	2.2
Housing	332.777	0.3	4.6	328.809	0.3	4.6
Apparel	132.433	-0.8	0.8	132.454	-1.0	0.9
Transportation	276.623	0.0	2.9	281.755	-0.1	3.3
Medical Care	564.249	0.5	3.1	571.809	0.6	3.1
South						
All Items (1982-84=100)	305.296	0.1	3.2	300.552	0.0	3.2
Food and Beverages	321.365	0.1	2.0	320.769	0.1	2.1
Housing	310.870	0.1	4.3	312.150	0.1	4.5
Apparel	143.694	-0.8	3.3	143.048	-0.9	3.2
Transportation	277.603	0.0	2.8	276.508	-0.2	2.8
Medical Care	532.001	0.4	2.6	548.924	0.6	3.0

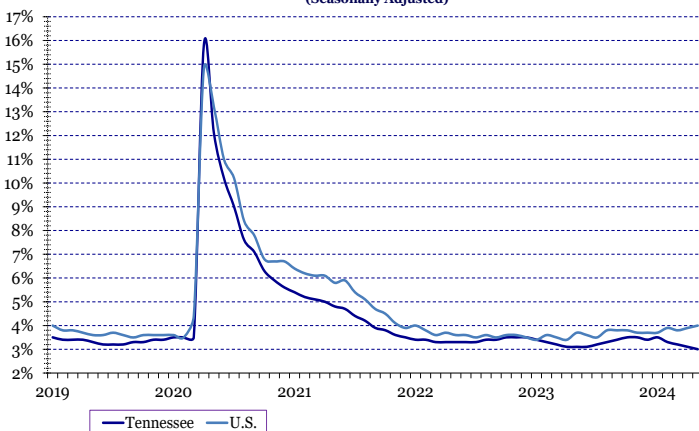
Hours And Earnings Of Production Workers

	Average Weekly Earnings			Average Hourly Earnings			Average Weekly Hours		
	May	Apr.	May	May	Apr.	May	May	Apr.	May
	2023	2024	2024	2023	2024	2024	2023	2024	2024
Manufacturing	\$949.62	\$977.73	\$972.49	\$23.80	\$25.07	\$24.62	39.9	39.0	39.5
Durable Goods Manufacturing	\$1,004.90	\$1,050.80	\$1,019.67	\$24.45	\$26.67	\$25.88	41.1	39.4	39.4
Non-Durable Goods Manufacturing	\$856.16	\$847.96	\$886.64	\$22.59	\$22.14	\$22.39	37.9	38.3	39.6

All Employee Hours And Earnings

	Average Weekly Earnings			Average Hourly Earnings			Average Weekly Hours		
	May	Apr.	May	May	Apr.	May	May	Apr.	May
	2023	2024	2024	2023	2024	2024	2023	2024	2024
Total Private	\$1,026.76	\$1,026.15	\$1,024.65	\$29.42	\$29.83	\$29.70	34.9	34.4	34.5
Goods-Producing	\$1,224.13	\$1,216.51	\$1,214.44	\$30.68	\$31.68	\$31.30	39.9	38.4	38.8
Mining, Logging & Construction	\$1,237.95	\$1,310.79	\$1,336.48	\$31.42	\$33.61	\$33.58	39.4	39.0	39.8
Manufacturing	\$1,220.87	\$1,177.32	\$1,162.37	\$30.37	\$30.82	\$30.27	40.2	38.2	38.4
Private Service-Providing	\$983.24	\$983.56	\$981.55	\$29.09	\$29.36	\$29.30	33.8	33.5	33.5
Trade, Transportation, & Utilities	\$893.52	\$903.17	\$896.13	\$26.28	\$26.88	\$26.75	34.0	33.6	33.5
Information	\$1,369.71	\$1,442.89	\$1,460.67	\$36.14	\$38.58	\$39.16	37.9	37.4	37.3
Financial Activities	\$1,448.94	\$1,452.20	\$1,464.75	\$38.95	\$38.52	\$39.06	37.2	37.7	37.5
Professional & Business Services	\$1,311.80	\$1,311.13	\$1,302.76	\$35.55	\$36.02	\$35.79	36.9	36.4	36.4
Private Education & Health Services	\$939.22	\$971.18	\$966.64	\$27.87	\$28.15	\$28.10	33.7	34.5	34.4
Leisure & Hospitality	\$523.84	\$496.54	\$504.24	\$19.33	\$18.88	\$19.10	27.1	26.3	26.4
Other Services	\$873.50	\$876.03	\$882.00	\$25.92	\$26.79	\$26.25	33.7	32.7	33.6

TENNESSEE & UNITED STATES
UNEMPLOYMENT RATES
(Seasonally Adjusted)



TENNESSEE & UNITED STATES
LABOR FORCE PARTICIPATION RATES
(Seasonally Adjusted)

