

TENNESSEE ECONOMIC ANALYSIS

December 2022

NOT TO BE RELEASED BEFORE:

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Prepared by:

Tennessee Department of Labor and Workforce Development

Workforce Insights, Research and Reporting Engine Division

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BRIEFING PACKET SUMMARY

December 2022 pre.

Unemployment Rates

Tennessee	December 2021	November 2022 rev.	December 2022 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.1%	3.3%	2.9%	-0.2%	-0.4%
Seasonally Adjusted	3.6%	3.5%	3.5%	-0.1%	0.0%

United States

Not Seasonally Adjusted	3.7%	3.4%	3.3%	-0.4%	-0.1%
Seasonally Adjusted	3.9%	3.6%	3.5%	-0.3%	-0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	November 2022 rev.	December 2022 pre.	Change
Average Weekly Earnings	\$918.29	\$958.29	\$40.00
Average Weekly Hours	40.4	40.9	0.5
Average Hourly Earnings	\$22.73	\$23.43	\$0.70

United States

Average Weekly Earnings	\$1052.25	\$1046.93	\$-5.32
Average Weekly Hours	41.2	40.8	-0.4
Average Hourly Earnings	\$25.54	\$25.66	\$0.12

Summary

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

Over the past year Tennessee's seasonally adjusted rate unemployment rate decreased from 3.6% to 3.5% while the U.S rate decreased from 3.9% to 3.5%.

Over the month, nonfarm employment increased 1,500 jobs. The largest increases were in trade, transportation & utilities, government, and mining, logging & construction

Over the year, total nonfarm employment increased 104,800. The largest increases were in education & health services, trade, transportation & utilities, and leisure & hospitality.

LABOR FORCE ESTIMATES SUMMARY

HOUSEHOLD SURVEY

Tennessee* Not Seasonally Adjusted	December 2021	Revised November 2022	Preliminary December 2022	Change from December 2021 to December 2022		Change from November 2022 to December 2022	
Civilian Labor Force	3,366,777	3,300,377	3,286,597	-80,180	-2.4%	-13,780	-0.4%
Labor Force Participation Rate	60.7%	58.8%	58.5%	-2.2	percentage points	-0.3	percentage points
Employment	3,263,257	3,192,373	3,189,973	-73,284	-2.2%	-2,400	-0.1%
Unemployment	103,520	108,004	96,624	-6,896	-6.7%	-11,380	-10.5%
Unemployment Rate	3.1%	3.3%	2.9%	-0.2	percentage points	-0.4	percentage points

Seasonally Adjusted

Civilian Labor Force	3,339,846	3,346,059	3,325,528	-14,318	-0.4%	-20,531	-0.6%
Labor Force Participation Rate	60.3%	59.6%	59.2%	-1.1	percentage points	-0.4	percentage points
Employment	3,220,022	3,227,766	3,208,509	-11,513	-0.4%	-19,257	-0.6%
Unemployment	119,824	118,293	117,019	-2,805	-2.3%	-1,274	-1.1%
Unemployment Rate	3.6%	3.5%	3.5%	-0.1	percentage points	0.0	percentage points

United States** Not Seasonally Adjusted	December 2021	Revised November 2022	Preliminary December 2022	Change from December 2021 to December 2022		Change from November 2022 to December 2022	
Civilian Labor Force	161,696,000	164,272,000	164,224,000	2,528,000	1.6%	-48,000	0.0%
Labor Force Participation Rate	61.7%	62.1%	62.0%	0.3	percentage points	-0.1	percentage points
Employment	155,732,000	158,749,000	158,872,000	3,140,000	2.0%	123,000	0.1%
Unemployment	5,964,000	5,523,000	5,352,000	-612,000	-10.3%	-171,000	-3.1%
Unemployment Rate	3.7%	3.4%	3.3%	-0.4	percentage points	-0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	162,410,000	164,527,000	164,966,000	2,556,000	1.6%	439,000	0.3%
Labor Force Participation Rate	62.0%	62.2%	62.3%	0.3	percentage points	0.1	percentage points
Employment	156,081,000	158,527,000	159,244,000	3,163,000	2.0%	717,000	0.5%
Unemployment	6,329,000	6,000,000	5,722,000	-607,000	-9.6%	-278,000	-4.6%
Unemployment Rate	3.9%	3.6%	3.5%	-0.4	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

	December 2021	November 2022 rev.	December 2022	December 2021 to December 2022		November 2022 to December 2022	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Non-Farm	3,166.4	3,269.7	3,271.2
Mining, Logging and Construction	144.2	155.9	157.4	13.2	9.2%	1.5	1.0%
Mining and Logging	4.3	4.6	4.6	0.3	7.0%	0.0	0.0%
Construction	139.9	151.3	152.8	12.9	9.2%	1.5	1.0%
Manufacturing	354.1	362.8	361.5	7.4	2.1%	-1.3	-0.4%
Durable Goods Manufacturing	227.9	235.2	234.6	6.7	2.9%	-0.6	-0.3%
Non-Durable Goods Manufacturing	126.2	127.6	126.9	0.7	0.6%	-0.7	-0.5%
Trade, Transportation, and Utilities	669.3	686.3	689.7	20.4	3.0%	3.4	0.5%
Wholesale Trade	125.3	131.7	132.8	7.5	6.0%	1.1	0.8%
Retail Trade	340.9	343.9	345.9	5.0	1.5%	2.0	0.6%
Transportation, Warehousing, and Utilities	203.1	210.7	211.0	7.9	3.9%	0.3	0.1%
Information	49.2	50.3	50.9	1.7	3.5%	0.6	1.2%
Financial Activities	174.3	179.6	179.6	5.3	3.0%	0.0	0.0%
Finance and Insurance	132.3	135.1	135.2	2.9	2.2%	0.1	0.1%
Real Estate, Rental, and Leasing	42.0	44.5	44.4	2.4	5.7%	-0.1	-0.2%
Professional and Business Services	440.7	449.4	445.0	4.3	1.0%	-4.4	-1.0%
Professional, Scientific, and Technical Services	162.4	168.4	170.2	7.8	4.8%	1.8	1.1%
Management of Companies and Enterprises	53.2	53.9	53.9	0.7	1.3%	0.0	0.0%
Administrative, Support, and Waste Services	225.1	227.1	220.9	-4.2	-1.9%	-6.2	-2.7%
Education and Health Services	440.8	460.5	461.4	20.6	4.7%	0.9	0.2%
Educational Services	61.5	66.6	66.6	5.1	8.3%	0.0	0.0%
Health Care and Social Assistance	379.3	393.9	394.8	15.5	4.1%	0.9	0.2%
Leisure and Hospitality	340.0	359.8	357.4	17.4	5.1%	-2.4	-0.7%
Arts, Entertainment, and Recreation	44.3	44.8	44.7	0.4	0.9%	-0.1	-0.2%
Accommodation and Food Services	295.7	315.0	312.7	17.0	5.7%	-2.3	-0.7%
Other Services	125.3	128.7	130.0	4.7	3.8%	1.3	1.0%
Government	428.5	436.4	438.3	9.8	2.3%	1.9	0.4%
Federal Government	52.1	53.2	53.4	1.3	2.5%	0.2	0.4%
State Government	93.3	94.8	96.2	2.9	3.1%	1.4	1.5%
Local Government	283.1	288.4	288.7	5.6	2.0%	0.3	0.1%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

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

	<u>November 2022 rev.</u>	<u>December 2022 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Trade, Transportation, and Utilities	686.3	689.7	3.4
Government	436.4	438.3	1.9
Mining, Logging and Construction	155.9	157.4	1.5
B. Major Employment Decreases			
Administrative, Support, and Waste Services	227.1	220.9	-6.2
Accommodation and Food Services	315.0	312.7	-2.3
Non-Durable Goods Manufacturing	127.6	126.9	-0.7

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

	<u>December 2021</u>	<u>December 2022 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Education and Health Services	440.8	461.4	20.6
Trade, Transportation, and Utilities	669.3	689.7	20.4
Leisure and Hospitality	340.0	357.4	17.4
B. Major Employment Decreases			
Administrative, Support, and Waste Services	225.1	220.9	-4.2

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	December 2021	November 2022 rev.	December 2022	Annual Change		Monthly Change	
				December 2021 to December 2022		November 2022 to December 2022	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,197.6	3,304.3	3,301.9	104.3	3.3%	-2.4	-0.1%
Total Private	2,760.3	2,855.2	2,854.0	93.7	3.4%	-1.2	0.0%
Goods Producing	499.4	520.0	519.2	19.8	4.0%	-0.8	-0.2%
Mining, Logging and Construction	144.1	157.2	157.1	13.0	9.0%	-0.1	-0.1%
Manufacturing	355.3	362.8	362.1	6.8	1.9%	-0.7	-0.2%
Durable Goods Manufacturing	228.5	234.8	234.8	6.3	2.8%	0.0	0.0%
Wood Products	13.7	14.0	14.0	0.3	2.2%	0.0	0.0%
Non-Metallic Mineral Products	14.3	14.8	14.7	0.4	2.8%	-0.1	-0.7%
Primary Metal Products	11.5	11.4	11.4	-0.1	-0.9%	0.0	0.0%
Fabricated Metal Products	41.4	42.3	41.9	0.5	1.2%	-0.4	-0.9%
Machinery Manufacturing	24.9	24.7	24.7	-0.2	-0.8%	0.0	0.0%
Computer and Electronic Products	6.5	6.6	6.6	0.1	1.5%	0.0	0.0%
Electrical Equipment and Appliances	19.2	19.4	19.2	0.0	0.0%	-0.2	-1.0%
Transportation Equipment	70.1	73.9	74.9	4.8	6.8%	1.0	1.4%
Furniture and Related Products	10.1	10.3	10.2	0.1	1.0%	-0.1	-1.0%
Miscellaneous Durable Manufacturing	16.8	17.4	17.2	0.4	2.4%	-0.2	-1.1%
Non-Durable Goods Manufacturing	126.8	128.0	127.3	0.5	0.4%	-0.7	-0.5%
Food Manufacturing	37.4	37.8	37.9	0.5	1.3%	0.1	0.3%
Beverage and Tobacco Products	8.4	8.6	8.4	0.0	0.0%	-0.2	-2.3%
Paper Manufacturing	12.1	12.1	11.8	-0.3	-2.5%	-0.3	-2.5%
Printing and Related Support Activities	8.1	7.9	7.8	-0.3	-3.7%	-0.1	-1.3%
Chemical Manufacturing	25.7	25.8	25.6	-0.1	-0.4%	-0.2	-0.8%
Plastics and Rubber Products	24.0	24.6	24.5	0.5	2.1%	-0.1	-0.4%
Service Providing	2,698.2	2,784.3	2,782.7	84.5	3.1%	-1.6	-0.1%
Private Service Providing (Service Providing Less Government)	2,260.9	2,335.2	2,334.8	73.9	3.3%	-0.4	0.0%
Trade, Transportation, and Utilities	684.5	695.6	705.8	21.3	3.1%	10.2	1.5%
Wholesale Trade	125.8	132.0	133.7	7.9	6.3%	1.7	1.3%
Merchant wholesalers, Durable Goods	74.3	79.8	80.2	5.9	7.9%	0.4	0.5%
Merchant wholesalers, Non-Durable Goods	44.2	44.6	45.8	1.6	3.6%	1.2	2.7%
Wholesale Electronic Markets	7.3	7.6	7.7	0.4	5.5%	0.1	1.3%
Retail Trade	349.4	349.0	355.0	5.6	1.6%	6.0	1.7%
Motor Vehicle and Parts Dealers	47.4	48.2	48.7	1.3	2.7%	0.5	1.0%
Furniture and Home Furnishings Stores	10.6	10.3	10.5	-0.1	-0.9%	0.2	1.9%
Building Material and Garden Supply Stores	32.5	32.6	33.7	1.2	3.7%	1.1	3.4%
Food and Beverage Stores	56.3	57.9	58.6	2.3	4.1%	0.7	1.2%
Health and Personal Care Stores	26.9	27.0	27.3	0.4	1.5%	0.3	1.1%
Gasoline Stations	24.4	24.8	24.9	0.5	2.0%	0.1	0.4%
Clothing and Clothing Accessories Stores	23.1	23.3	24.1	1.0	4.3%	0.8	3.4%
Sporting Goods, Hobby, Book, and Music Stores	12.1	12.0	12.2	0.1	0.8%	0.2	1.7%
General Merchandise Stores	78.9	76.3	77.1	-1.8	-2.3%	0.8	1.0%
Miscellaneous Store Retailers	18.3	18.6	18.9	0.6	3.3%	0.3	1.6%
Non-Store Retailers	8.6	8.7	8.8	0.2	2.3%	0.1	1.1%
Transportation, Warehousing, and Utilities	209.3	214.6	217.1	7.8	3.7%	2.5	1.2%
Utilities	3.9	4.0	4.0	0.1	2.6%	0.0	0.0%
Transportation and Warehousing	205.4	210.6	213.1	7.7	3.7%	2.5	1.2%
Information	49.4	51.0	51.2	1.8	3.6%	0.2	0.4%
Financial Activities	175.1	179.9	179.8	4.7	2.7%	-0.1	-0.1%
Finance and Insurance	133.2	135.6	135.7	2.5	1.9%	0.1	0.1%
Real Estate, Rental, and Leasing	41.9	44.3	44.1	2.2	5.3%	-0.2	-0.5%
Professional and Business Services	448.3	456.2	451.7	3.4	0.8%	-4.5	-1.0%
Professional, Scientific, and Technical Services	163.0	168.9	171.1	8.1	5.0%	2.2	1.3%
Management of Companies and Enterprises	53.8	54.3	54.3	0.5	0.9%	0.0	0.0%
Administrative, Support, and Waste Services	231.5	233.0	226.3	-5.2	-2.2%	-6.7	-2.9%
Education and Health Services	443.8	465.8	464.7	20.9	4.7%	-1.1	-0.2%
Educational Services	63.6	69.9	69.0	5.4	8.5%	-0.9	-1.3%
Health Care and Social Assistance	380.2	395.9	395.7	15.5	4.1%	-0.2	-0.1%
Ambulatory Health Care Services	162.2	168.0	167.9	5.7	3.5%	-0.1	-0.1%
Hospitals	110.0	114.5	114.4	4.4	4.0%	-0.1	-0.1%
Nursing and Residential Care Facilities	55.9	59.4	59.4	3.5	6.3%	0.0	0.0%
Social Assistance	52.1	54.0	54.0	1.9	3.6%	0.0	0.0%
Leisure and Hospitality	335.9	358.3	352.4	16.5	4.9%	-5.9	-1.6%
Arts, Entertainment, and Recreation	42.3	43.7	41.9	-0.4	-0.9%	-1.8	-4.1%

Accommodation and Food Services	293.6	314.6	310.5	16.9	5.8%	-4.1	-1.3%
Accommodation	33.8	36.4	36.8	3.0	8.9%	0.4	1.1%
Food Services and Drinking Places	259.8	278.2	273.7	13.9	5.4%	-4.5	-1.6%
Other Services	123.9	128.4	129.2	5.3	4.3%	0.8	0.6%
Government	437.3	449.1	447.9	10.6	2.4%	-1.2	-0.3%
Federal Government	52.6	53.7	54.3	1.7	3.2%	0.6	1.1%
State Government	93.8	99.3	97.2	3.4	3.6%	-2.1	-2.1%
State Government Educational Services	54.3	59.6	57.4	3.1	5.7%	-2.2	-3.7%
State Government Excluding Education	39.5	39.7	39.8	0.3	0.8%	0.1	0.3%
Local Government	290.9	296.1	296.4	5.5	1.9%	0.3	0.1%
Local Government Educational Services	147.5	149.9	151.6	4.1	2.8%	1.7	1.1%
Local Government Excluding Education	143.4	146.2	144.8	1.4	1.0%	-1.4	-1.0%

* 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	3.5	3.3	3.4	3.0
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	3.7	3.4	3.5	3.5*
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	3.7	3.4	3.5	3.3
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	3.5	3.3	3.5-	2.9
Avg		3.7		3.4		8.1		7.4		5.3		4.3		3.7		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

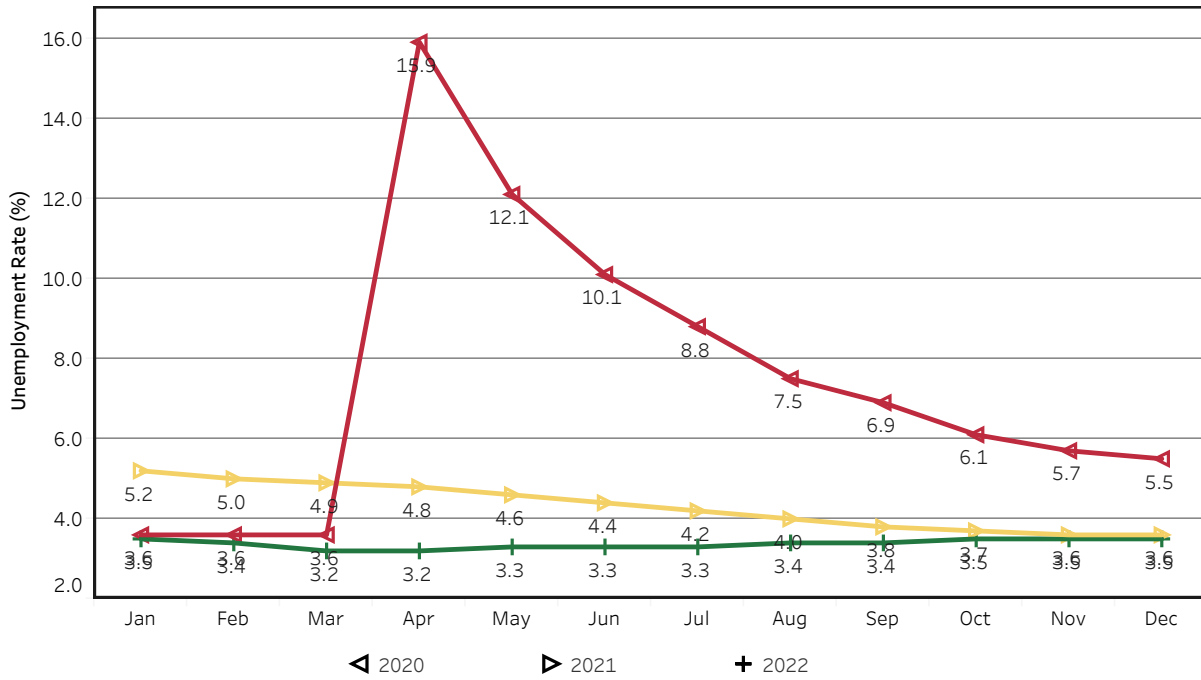
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	December 2021	November 2022	December 2022	December 2021	November 2022	December 2022	December 2021	November 2022	December 2022
Manufacturing	\$974.25	\$918.29	\$958.29	43.3	40.4	40.9	\$22.50	\$22.73	\$23.43
Durable Goods	1014.09	970.06	1024.87	43.3	41.0	41.9	23.42	23.66	24.46
Non-Durable Goods	905.84	830.16	841.43	43.3	39.4	39.1	20.92	21.07	21.52

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

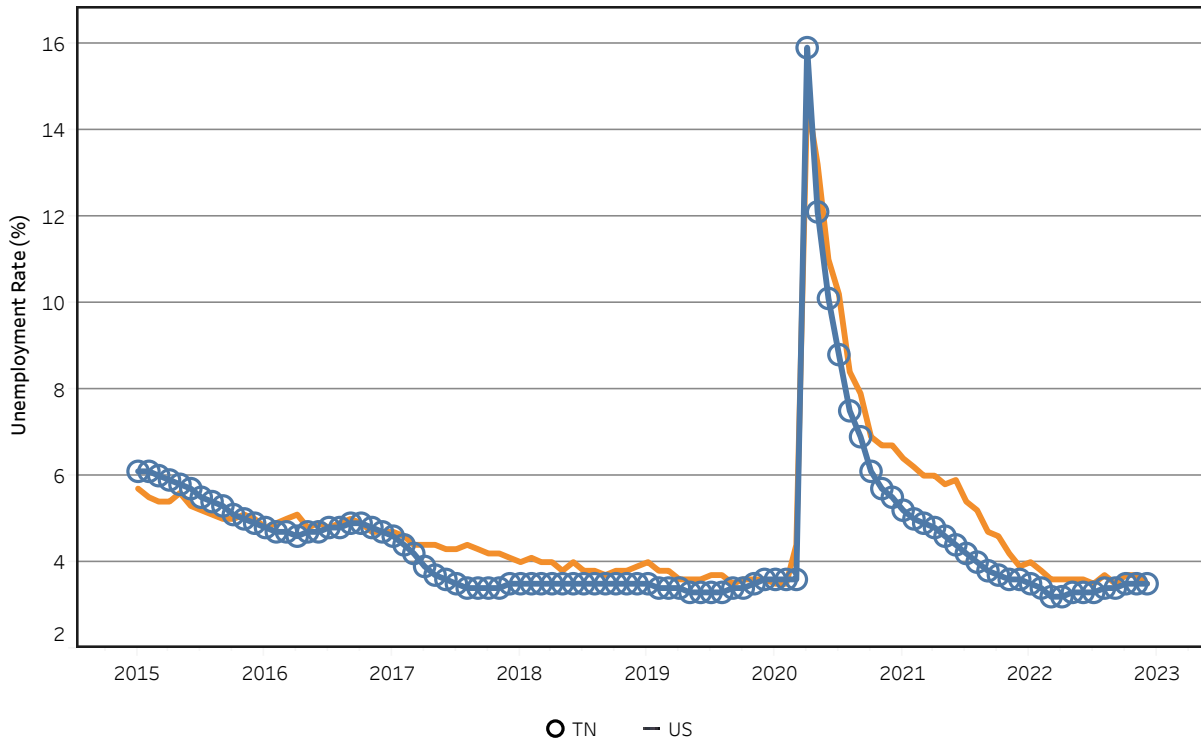
(ranked November 2022 preliminary average weekly earnings; December 2022 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	November 2021	November 2022	Percent Change	November 2021	November 2022	Percent Change	November 2021	November 2022	Percent Change
FLORIDA	\$1074.4	\$1142.08	6.3%	42.40	41.50	-2.1%	\$25.34	\$27.52	8.6%
KENTUCKY	\$1027.3	\$1037.50	1.0%	42.40	41.70	-1.7%	\$24.23	\$24.88	2.7%
GEORGIA	\$960.93	\$991.33	3.2%	42.50	41.10	-3.3%	\$22.61	\$24.12	6.7%
SOUTH CAROLINA	\$1053.6	\$991.20	-5.9%	43.20	40.00	-7.4%	\$24.39	\$24.78	1.6%
ALABAMA	\$910.14	\$980.31	7.7%	42.00	41.00	-2.4%	\$21.67	\$23.91	10.3%
VIRGINIA	\$886.13	\$949.04	7.1%	41.70	41.90	0.5%	\$21.25	\$22.65	6.6%
TENNESSEE	\$952.66	\$922.59	-3.2%	43.60	40.50	-7.1%	\$21.85	\$22.78	4.3%
NORTH CAROLINA	\$856.13	\$869.67	1.6%	41.60	40.30	-3.1%	\$20.58	\$21.58	4.9%
MISSISSIPPI	\$829.45	\$868.32	4.7%	40.90	40.50	-1.0%	\$20.28	\$21.44	5.7%
ARKANSAS	\$812.68	\$800.17	-1.5%	41.40	38.90	-6.0%	\$19.63	\$20.57	4.8%

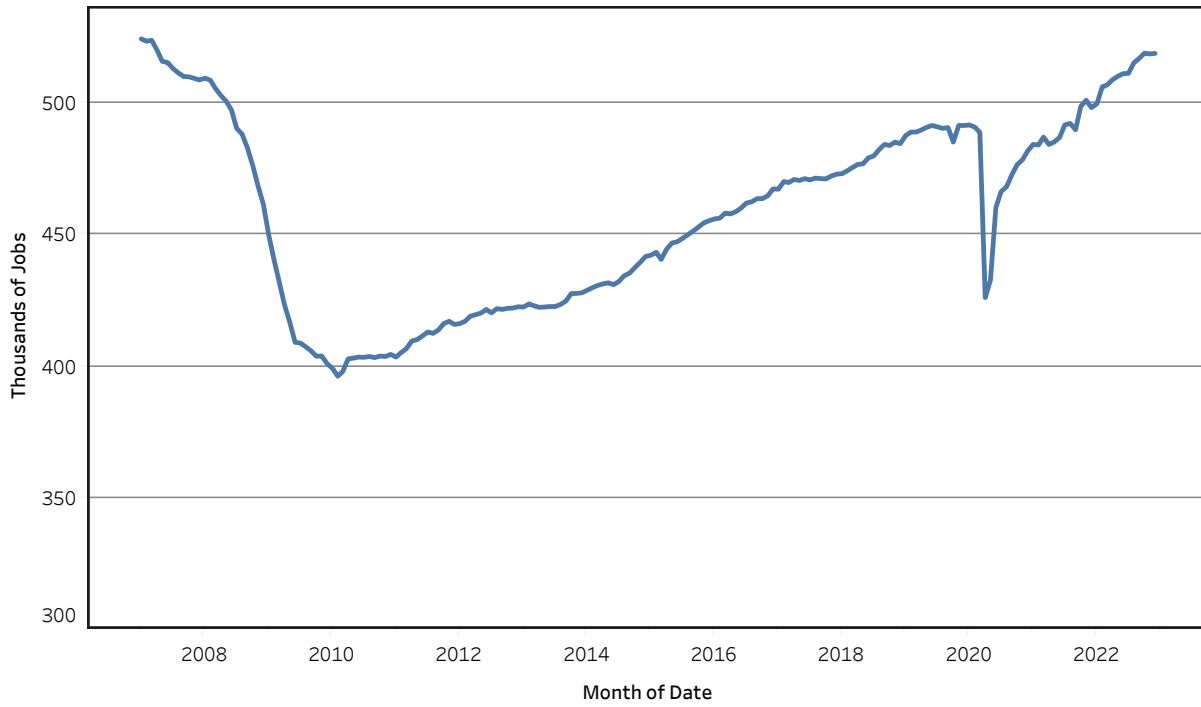
Unemployment Rates - Tennessee Seasonally Adjusted - 2020 to 2022



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



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



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

