

Tennessee Labor Market Report

Bill Lee Governor

Jeff McCord Commissioner

> May 2019

Highlights

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Page 3 The annual average nonfarm employment rates and the not seasonally adjusted monthly labor force data

Pages 6-9 Monthly nonfarm employment, longterm graphs of the unemployment and a brief explanation for each major MSA in Tennessee

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Department of Labor & Workforce
Development

Participation Rate vs. Unemployment Rate

What is the participation rate and how is it different from the unemployment rate? The unemployment rate measures the percentage of people in the labor force without a job. The participation rate is the percentage of the population in the labor force.

The civilian labor force participation rate is the sum of all those who are either employed or officially considered unemployed divided by the total population over age 16. A shrinking participation rate means that the fraction of the population that is either gainfully employed or actively seeking work is steadily dwindling. The participation rate rose from about 60 percent in the 1950s and 1960s to a peak of 67 percent at the turn of the 21st century, after which it has been falling consistently, to a low of about 63 percent today.

A lower participation rate slows the growth of Gross Domestic Product (GDP), because fewer people are contributing to the nation's output of goods and services. In addition, the economic returns generated by fewer workers must be spread more thinly via transfers through government programs such as Social Security and Medicare, or through family assistance or charity, to support the growing fraction of the population out of the labor force. As a result, a society with a lower participation rate is also burdened with higher tax rates because the government has a narrower tax base from which to draw revenue.

Why is the Participation Rate Falling?

There has been a decline of employed primeage (between 25 to 54 years old) males. In 1954, 98 percent were working while today it is 88 percent. Especially affected are men with only a high school diploma or less and black men. One reason is the increasing wage gap between high- and low-skilled workers. In 1973, men with a high school education earned 72 percent of the wages of men with a college degree. In 2016, the percentage was down to 51 percent. Increasing globalization and the corresponding decline in U.S. manufacturing jobs are a factor in the participation rate decline. The percentage of manufacturing jobs in total nonfarm employment has fallen from over 30 percent after World War II to less than 10 percent today. There is also difficulty finding jobs after incarceration. The male incarceration rate rose from 564 out of 100,000 men in 1990 to 890 out of 100,000 men in 2014.

Another cause for the decline involves generational trends. Current and future generations are working fewer years than previous genera-

tions. A large portion of the current participation drop is the aging of the "baby boomers". As these boomers reach retirement age, and are not being replaced in the labor force, the participation rate will continue to decline. If the trend remains the same the projected participation rate in the late 2020s will be about 59 percent. This is the lowest rate since women began entering the labor force in the 1950s and 1960s.

Some of the reason for the lower participation rate is the problem of underemployment. People are settling for part-time or occasional work but wanting full-time work that matches their skills. A falling participation rate means more people are simply unable or unwilling to work at current wages. Some workers leave the labor force to raise their children or care for their elderly parents. Some leave the labor force temporarily to return to school.

In developed counties, from 1990 to 2014, Germany was the only country with an increasing participation rate. Italy followed by the U.S. had the greatest declines. Japan had the highest participation rate and Israel had the lowest. When prime-age males drop out of the labor force it appears to be a permanent event. A majority of these men report not working in a given month. Generally, they had not worked over the previous year.

The Effects

Approximately one-third of males who drop out of the labor force live below the federal poverty line, and most of these men are supported by government assistance. They receive more government aid than labor participants. Along with government assistance some depend on earnings of their spouses or other members of their households. These men generally do not appear to be engaged in constructive activities such as home production or acquiring more education and skills. According to time use surveys, they appear to be watching more television and playing more video games. These men report being less happy, more sad, and more stressed than unemployed men. Men out of the labor force also spend nearly 30 percent of their time alone. Younger men appear quite content and appear happier than young men who are employed.

In comparison, all women who are out of the labor force appear quite content. Women who are out of the labor force and employed women appear equally happy. Unlike men, women who are not in the labor force report deriving significant meaning from their daily activities.

May 2019 Labor Force Participation Rate by State

	Labor Force	90%	Higher/	Change
	Participation	Confidence	Lower than	from
Area	Rate -May 2019	Interval	Nat'l Rate	April 2019
United States	62.8		•	0.0
Alabama	57.9	56.5 - 59.2	L	0.3
Alaska	64.6	62.9 - 66.3	Н	-0.2
Arizona	61.5	60.0 - 63.0		-0.1
Arkansas	58.0	56.8 - 59.2	L	0.0
California	62.4	61.7 - 63.0		-0.2
Colorado	69.0	67.6 – 70.5	Н	-0.1
Connecticut	66.2	64.7 – 67.8	Н	-0.2
Delaware	62.6	61.2 - 64.1		0.1
District of Columbia	70.9	69.4 - 72.3	Н	0.3
Florida	59.1	58.2 – 60.0	L	-0.1
Georgia	62.3	61.2 - 63.5		-0.2
Hawaii	61.2	59.9 – 62.5	L	-0.2
daho	63.8	62.5 – 65.1	_	0.0
llinois	64.7	63.7 – 65.8	Н	0.0
ndiana	65.0	63.7 – 66.4	H	-0.3
owa	69.2	67.8 – 70.7	Н	0.1
Kansas	66.6	65.2 – 67.9	Н	0.0
Kentucky	59.0	57.5 – 60.5	L	0.0
Louisiana	58.7	57.4 - 59.9	L	0.0
Maine	62.8	61.1 – 64.4	Ц	-0.1
Maryland	67.4	66.1 – 68.7	Н	0.1
Massachusetts	67.8	66.5 – 69.1	H	0.0
Michigan	61.8	60.6 – 63.0	11	0.0
Minnesota	69.9	68.5 – 71.4	Н	0.0
Mississippi	55.2	53.8 – 56.7	L	0.0
Missouri	63.3	61.7 – 64.9	Ц	-0.1
Montana	62.4	61.1 – 63.6		0.0
Nebraska	69.7	68.5 – 70.9	Н	0.0
Nevada	62.8	61.6 – 64.0	п	
			H	0.0
New Hampshire	68.5	67.3 – 69.7	п	0.0
New Jersey New Mexico	62.6	61.4 - 63.8	T	-0.1
	58.4	57.1 – 59.7	L	0.1
New York North Carolina	61.2	60.3 – 62.0	L	0.0
· · · · · · · · · · · · · · · · · · ·	61.4	60.4 – 62.5	L	0.1
North Dakota	69.4	67.7 – 71.1	Н	0.0
Ohio	62.7	61.6 – 63.9	т	-0.1
Oklahoma	60.5	59.1 – 62.0	L	0.0
Oregon	62.1	60.7 – 63.5		-0.1
Pennsylvania	62.9	61.9 – 63.9		0.0
Rhode Island	64.0	62.5 – 65.5	т	-0.1
South Carolina	58.4	57.3 - 59.5	L	0.1
South Dakota	68.8	67.3 – 70.3	Н	0.0
Γennessee	61.8	60.4 – 63.1	***	0.3
Texas	63.9	63.1 – 64.7	H	-0.1
Utah	67.5	66.3 – 68.8	Н	-0.1
Vermont	66.7	65.3 – 68.1	Н	0.1
Virginia	65.3	64.1 – 66.6	H	0.0
Washington	64.3	63.1 – 65.5	H	0.0
West Virginia	54.5	52.6 – 56.4	L	0.1
Wisconsin	67.3	66.0 - 68.7	Н	-0.2
Wyoming	64.5	63.0 - 66.1	Н	-0.2

			Civil	ian Labor Foi						
			Employed					Unemployed		
Year			N	onfarm Empl	oyment					
and		Employ-		**Manu-				Rate		
Month	Total	ment	Total	facturing	**Trade	**Services	Number	(%)		
1989	2,367.3	2,247.2	2,167.2	524.5	508.4	467.2	120.2	5.1		
1990	2,394.7	2,266.8	2,193.2	493.4	379.1	611.0	128.0	5.3		
1991	2,413.7	2,250.6	2,183.6	480.3	373.0	626.7	163.1	6.8		
1992	2,457.2	2,297.4	2,245.0	492.8	374.1	664.8	159.8	6.5		
1993	2,526.9	2,380.5	2,328.5	502.8	382.5	709.8	146.4	5.8		
1994	2,659.9	2,531.1	2,423.0	513.8	398.4	751.4	128.8	4.8		
1995	2,732.2	2,591.5	2,498.9	518.0	412.6	795.0	140.7	5.2		
1996	2,767.0	2,623.8	2,533.3	501.5	420.9	814.3	143.2	5.2		
1997	2,786.1	2,639.2	2,584.0	498.0	430.5	849.7	146.9	5.3		
1998	2,812.4	2,691.5	2,638.4	498.6	437.1	875.7	120.9	4.3		
1999	2,852.4	2,739.2	2,685.3	494.7	443.6	900.8	113.3	4.0		
2000	2,843.1	2,733.3	2,728.9	488.1	447.5	930.9	109.8	3.9		
2001	2,861.3	2,731.0	2,688.3	454.2	446.6	921.5	130.4	4.6		
2002	2,906.6	2,756.1	2,664.4	428.5	438.7	938.0	150.5	5.2		
2003	2,912.2	2,748.1	2,667.5	414.1	440.8	950.3	164.0	5.6		
2004	2,878.7	2,725.1	2,706.1	411.8	447.5	978.7	153.6	5.3		
2005	2,904.8	2,743.4	2,743.1	408.8	454.6	1,005.6	161.4	5.6		
2006	3,036.0	2,878.5	2,783.1	400.1	460.6	1,030.4	157.6	5.2		
2007	3,063.7	2,920.4	2,797.4	380.0	463.5	1,052.8	143.3	4.7		
2008	3,054.8	2,853.7	2,774.8	361.0	457.0	1,058.2	201.0	6.6		
2009	3,052.7	2,733.1	2,619.8	309.2	427.8	1,025.3	319.6	10.5		
2010	3,090.8	2,792.1	2,615.4	298.9	423.5	1,041.2	298.7	9.7		
2011	3,125.3	2,844.7	2,661.4	304.4	427.1	1,076.8	280.6	9.0		
2012	3,100.7	2,857.9	2,714.0	313.4	433.3	1,112.2	242.7	7.8		
2013	3,072.5	2,832.9	2,749.7	318.8	437.2	1,139.2	239.6	7.8		
2014	3,024.2	2,825.1	2,822.1	322.7	438.9	1,188.3	199.1	6.6		
2014	3,061.5	2,889.4	2,893.7	330.8	443.0	1,227.9	172.1	5.6		
2016	3,128.9	2,981.6	2,965.3	341.7	450.8	1262.6	147.3	4.7		
2017	3,190.2	3,070.3	3,011.3	346.3	454.1	1285.8	119.9	3.8		
2017	3,190.2	3,131.7	3,011.3	350.7		1,309.7	113.3	_		
2019	3,244.9	3,131./	3,000.3	350./	457.3	1,309./	113.3	3.5		
anuary	3,266.3	3,146.5	3,060.8	352.8	457.5	1,296.9	119.9	3.7		
ebruary					457.5		104.2			
larch	3,299.4	3,195.2	3,077.3	356.5	457.5	1,307.2		3.2		
pril (r)	3,330.6	3,220.2	3,084.6	355.1	455.5	1,313.3	110.4	3.3		
	3,336.6	3,245.2	3,104.2	354.9	454.7	1,328.8	91.4	2.7		
lay (p)	3,363.3	3,260.6	3,112.3	356.9	460.7	1,330.7	102.7	3.1		
une										
uly						1				
ugust						1				
eptember						1				
ctober						1				
ovember						1				
ecember										

(p)=preliminary

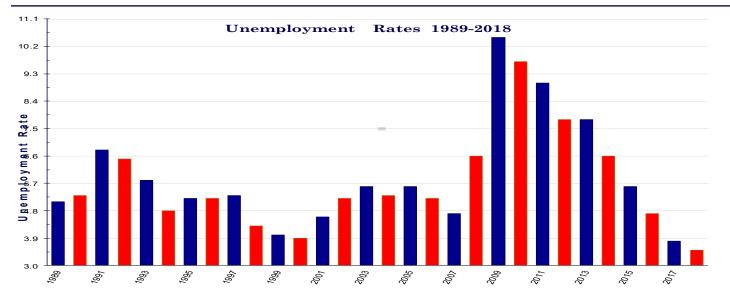
Trade = Wholesale and Retail Trade

1990 because of changes to NAICS coding system.

Services = Professional/Business Services, Educational/Health Services, Leisure/Hospitality, and Other Services.

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Knox 2.6 2.7 Wilso	Jefferson	3.4	3.4	Whit
	Johnson	3.0	3.1	Willia
	Knox	2.6	2.7	Wilso
	Lake	4.1		*Data

Country	May	May
County	2018	2019
Lauderdale	5.3	4.7
Lawrence	3.5	3.6
Lewis	4.1	3.5
Lincoln	2.8	2.8
Loudon	2.9	3.1
Macon	2.8	3.1
Madison	3.4	3.2
Marion Marshall	4.2	3.6
	3.0	2.9
Maury	2.9	2.6
McMinn	3.7	3.5
McNairy	4.8	4.6
Meigs	4.1	4.1
Monroe	3.2	3.3
Montgomery	3.4	3.4
Moore	2.9	2.5
Morgan	4.1	3.6
Obion	4.2	4.4
Overton	3.1	3.3
Perry	3.4	3.9
Pickett Polk	2.6	3.8
Putnam	3.7	3.6
	3.2	3.2
Rhea	5.1	5.3
Roane	3.6	3.7
Robertson	2.8	2.7
Rutherford	2.4	2.4
Scott	3.7	3.6
Sequatchie	3.8	3.6
Sevier	2.6	2.6
Shelby	3.8	3.6
Smith	2.5	2.7
Stewart Sullivan	4.5	4.2
Sumner	3.2	3.4
	2.5	2.4
Tipton Trousdale	4.0	3.5
	3.0	3.0
Unicoi	4.3	4.5
Union	3.3	3.7
Van Buren	4.5	3.8
Warren	3.3	3.6
Washington	3.1	3.2
Wayne	4.3	4.0
Weakley White	3.5	3.5
Williamson	3.2	3.3
	2.2	2.2
Wilson	2.4	2.5



Statewide

Estimated Nonfarm Employment (in thousands)

		Revised	Preliminary	Net C	hange
Industry	May	April	May	May 2018 May 2019	-
Total Nonfarm	3,061.6	3,104.2	3,112.3	50.7	8.1
Total Private	2,621.2	2,655.1	2,667.4	46.2	12.3
Goods-Producing Mining, Logging, & Construction	477.9 128.5	485.9	488.4	10.5	2.5
Mining and Logging	4.4	131.0 4.3	131.5 4.4	3.0 0.0	0.5
Construction	124.1	126.7	127.1	3.0	0.4
Construction of Buildings	26.5	25.8	25.6	-0.9	-0.2
Heavy and Civil Engineering Construction Specialty Trade Contractors	16.2 81.4	17.7 83.2	17.8 83.7	1.6 2.3	0.1
Manufacturing	349.4	354.9	356.9	7.5	2.0
Durable Goods Manufacturing	223.3	227.5	228.0	4.7	0.5
Wood Product Manufacturing Nonmetallic Mineral Product Manufacturing	12.6	12.4	12.5	-0.1	0.1
Primary Metal Manufacturing	14.1 10.9	14.6 11.5	14.8 11.5	0.7 0.6	0.2
Fabricated Metal Product Manufacturing	36.3	37.4	37.3	1.0	-0.1
Machinery Manufacturing	25.8	25.8	25.9	0.1	0.1
Computer & Electronic Product Manufacturing Electrical Equipment & Appliance Manufacturing	5.0 18.9	5.4 18.7	5.4 18.7	0.4 -0.2	0.0
Transportation Equipment Manufacturing	73.3	75-3	75.4	2.1	0.1
Furniture & Related Product Manufacturing Miscellaneous Manufacturing Durable Goods	9.6 16.8	9.4 17.0	9.4 17.1	-0.2 0.3	0.0
Nondurable Goods Manufacturing Nondurable Goods Manufacturing	126.1	127.4	128.9	2.8	1.5
Food Manufacturing	35.7	35.6	35.8	0.1	0.2
Beverage & Tobacco Product Manufacturing	7.3	7.8	7.9	0.6	0.1
Paper Manufacturing Printing & Related Support Activities	11.9 8.9	12.0 9.0	9.0	0.1	0.0
Chemical Manufacturing	25.5	25.7	25.7	0.2	0.0
Plastics & Rubber Products Manufacturing	24.7	25.0	25.1	0.4	0.1
Plastics Product Manufacturing Rubber Product Manufacturing	14.4	14.3	14.4	0.0	0.1
Service-Providing	10.3 2,583.7	10.7 2,618.3	10.7 2,623.9	0.4 40.2	0.0 5.6
Trade, Transportation, & Utilities	623.6	628.2	635.5	11.9	7.3
Wholesale Trade	119.5	118.7	120.8	1.3	2.1
Merchant Wholesalers, Durable Goods Merchant Wholesalers, Nondurable Goods	69.4 42.6	70.8 40.6	71.5 42.0	2.1 -0.6	0.7 1.4
Wholesale Electronic Markets	7.5	7.3	7.3	-0.2	0.0
Retail Trade	337.1	336.0	339.9	2.8	3.9
Motor Vehicle & Parts Dealers Furniture & Home Furnishings Stores	47.6	46.7 10.0	47.4 10.1	-0.2	0.7
Building Material, Garden Equipment, & Supplies	9.7 31.4	31.9	32.4	0.4 1.0	0.1
Food & Beverage Stores	55.0	53.2	54.6	-0.4	1.4
Health & Personal Care Stores Gasoline Stations	23.6 23.5	23.4 22.8	23.4 23.3	-0.2 -0.2	0.0
Clothing & Clothing Accessories Stores	23.7	22.8	22.6	-1.1	-0.2
Sporting Goods, Hobby, Book, & Music Stores	12.4	12.0	12.0	-0.4	0.0
General Merchandise Stores Miscellaneous Store Retailers	71.5	71.8	72.4	0.9	0.6
Nonstore Retailers	17.9 10.2	16.4 10.6	16.8 10.6	-1.1 0.4	0.4
Transportation, Warehousing, & Utilities	167.0	173.5	174.8	7.8	1.3
Utilities	3.6	3.5	3.5	-0.1	0.0
Transportation & Warehousing	163.4	170.0	171.3	7.9	1.3
Truck Transportation Information	57.4 45.5	59.1 45.6	59.9 45.6	2.5 0.1	0.8
Financial Activities	162.0	166.6		5.2	0.6
Finance & Insurance	121.5	123.8	124.4	2.9	0.6
Real Estate, Rental, & Leasing	40.5	42.8		2.3	0.0
Professional & Business Services Professional, Scientific, & Technical Services	415.8 139.5	416.6 143.1	417.1 141.5	1.3 2.0	0.5 -1.6
Management of Companies & Enterprises	50.9	51.0		0.5	0.4
Administrative, Support, & Waste Management	225.4	222.5	224.2	-1.2	1.7
Educational & Health Services Educational Services	434.0	439.5 62.6		0.8	-4.7 -2.2
Health Care & Social Assistance	59.7 374.3	376.9		-0.4 1.2	-3.3 -1.4
Ambulatory Health Care Services	151.9	152.9	151.7	-0.2	-1.2
Hospitals Nursing & Residential Care Facilities	109.5	110.6	110.5 62.4	1.0	-0.1 -0.4
Social Assistance	63.1 49.8	62.8 50.6		-0.7 1.1	-0.4 0.3
Leisure & Hospitality	344.1	353.0	359.7	15.6	6.7
Arts, Entertainment, & Recreation Accommodation & Food Services	42.1	41.0	43.5	1.4	2.5
Accommodation & Food Services Accommodation	302.0 38.6	312.0 40.7	316.2 40.7	14.2 2.1	4.2 0.0
Food Services & Drinking Places	263.4	271.3	275.5	12.1	4.2
Other Services	118.3	119.7	119.1	0.8	-0.6
Government Federal Government	440.4	449.1		4.5	-4.2
State Government	48.7 96.9	49.9 104.2	49.9 98.0	1.2 1.1	0.0 -6.2
State Government Educational Services	55.1	62.7	56.7	1.6	-6.0
Local Government Local Government Educational Services	294.8	295.0	297.0 148.8	2.2	0.8

Nonfarm Employment & Labor Workforce Narrative

Total nonfarm employment increased by 50,700 jobs from May 2018 to May 2019. There was a large increase in accommodation/food services (up 14,200 jobs), which includes an increase of 12,100 jobs in food services/drinking places; transportation/ warehousing (up 7,900 jobs), which includes an increase of 2,500 jobs in truck transportation; and financial activities (up 5,200 jobs) which includes an increase of 2,900 jobs in finance/insurance. There were smaller increases in construction (up 3,000 jobs), which includes an increase of 2,300 jobs in specialty trade contractors; retail trade (up 2,800 jobs), which includes an increase of 1,000 jobs in building material/garden equipment/supplies combined with an 1,100 job decline in both clothing/clothing accessories stores and miscellaneous store retailers; and durable goods wholesalers and transportation equipment manufacturing (both up 2,100 jobs). These increases were partially offset by a decline of 1,200 jobs in administrative/support/waste management.

During the past month, nonfarm employment had an increase of 8,100 jobs. There were increases in food services/drinking places (up 4,200 jobs); retail trade (up 3,900 jobs), which includes an increase of 1,400 jobs in food/beverage stores; arts/entertainment/recreation (up 2,500 jobs); wholesale trade (up 2,100 jobs), which includes an increase of 1,400 jobs in nondurable goods wholesalers; local government (up 2,000 jobs); administrative/support/waste management (up 1,700 jobs); and transportation/warehousing (up 1,300 jobs).

These increases were partially offset by declines in state government educational services (down 6,000 jobs), educational services (down 3,300 jobs), professional/scientific/technical services (down 1,600 jobs), and ambulatory health care services (down 1,200 jobs).

Tennessee's seasonally adjusted estimated unemployment rate for May 2019 was 3.3 percent, up 0.1 percentage point from the April 2019 rate. The United States unemployment rate for May 2019 was 3.6 percent, unchanged from April. In May 2018, the U.S. seasonally adjusted rate was 3.8 percent while the state rate was 3.6 percent.

The not seasonally adjusted unemployment rate increased in 90 counties, decreased in four counties, and remained the same in Lewis County. Williamson County had the lowest rate at 2.2 percent, up 0.3 percent from the April rate. The highest rate was Clay County at 5.4 percent, down from 5.6 percent. Bledsoe and Dyer counties had the most change, up 0.8 percent.

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 2018 benchmark.

Civilian Labor Force

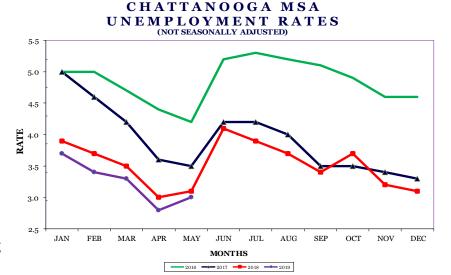
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CIVII	пан	LUDU		e Summary	

Page			May 2018			A	pril 2019				May 2019		
Perfect Perf		Labor Force	=	Unemployed	Rate	Labor Force	Employment	Unemployed	Rate	Labor Force	Employment	Unemployed	Rate
Part	Seasonally Adjus	ited											
No. Processor		161,667,000	00,00,	6,128,000					3.6		0 ,, 0 ,	5,888,000	3.6
No.	TENNESSEE	3,242,600	3,124,800	117,800	3.6	; 3,304,400	3,197,800	106,500	3. <u>2</u>	3,322,600	3,213,200	109,400	3.3
Professionary Professionar		•	1 = (000 00	(000	2.6	160.00=000	. .	0		1606==000	1== 1=0 00		
Chartanogo 269,080 260,0410 8,670 3,2 275,660 267,950 7,770 2,8 277,330 268,060 8,90 3,0 3,0 1,0 3,0					_								
Charboning 15,000	Metropolitan Sta		0, 1,			0,00 - ,	0, 10,	<i>y</i> /1	-/	0,0 -0,0 -	0, 11,111	,,,,,,	
Ceremental 5,474			260,410	8,670	3.2	275,660	267,950	7,710	2.8	277,350	268,960	8,390	3.0
December 1,000													
Infrastron Cry 99.64 87.59 3.04 93.50 99.95 9.85 3.0 99.95 9.059 9.059 3.70 3.55													
March 1975 1935 1935 1935 1955 24,500 24,500 24,500 24,500 24,500 24,500 24,500 24,500 24,500 22,500 22,500 24,500													
Morniskow Color	•	137,530	133,060	4,470	3.3	140,640	136,470	4,170	3.0	142,050	137,250	4,800	3.4
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Chattanooga MSA

Total nonfarm employment in the Chattanooga MSA increased by 300 jobs from April 2019 to May 2019. There were increases in leisure/hospitality (up 600 jobs); professional/business services (up 300 jobs); and trade/transportation/utilities and mining/logging/construction (both up 200 jobs). These small increases were partially offset by declines of 1,100 jobs in state government and 200 jobs in educational/health services.

During the past 12 months, nonfarm employment increased by 5,600 jobs. During the year, goods-producing jobs increased by 1,500 while service-providing jobs increased by 4,100.



		Revised	Preliminary		Change
Industry	May	April	May	May 2018	Apr. 2019
	2018	2019	2019	May 2019	May 2019
Total Nonfarm	260.0	265.3	265.6	5.6	0.3
Total Private	222.8	226.9	228.2	5.4	1.3
Goods-Producing	45.2	46.4	46.7	1.5	0.3
Mining, Logging, & Construction	11.0	11.5	11.7	0.7	0.2
Manufacturing	34.2	34.9	35.0	0.8	0.1
Durable Goods Manufacturing	18.8	19.7	19.8	1.0	0.1
Nondurable Goods Manufacturing	15.4	15.2	15.2	-0.2	0.0
Service-Providing	214.8	218.9	218.9	4.1	0.0
Trade, Transportation, & Utilities	52.6	53.8	54.1	1.5	0.3
Wholesale Trade	8.4	8.3	8.4	0.0	0.1
Retail Trade	27.7	28.2	28.2	0.5	0.0
Transportation, Warehousing, & Utilities	16.5	17.3	17.5	1.0	0.2
Information	3.3	3.4	3.4	0.1	0.0
Financial Activities	16.7	17.0	17.0	0.3	0.0
Professional & Business Services	29.8	29.7	30.0	0.2	0.3
Educational & Health Services	33.5	34.8	34.6	1.1	-0.2
Leisure & Hospitality	30.2	30.0	30.6	0.4	0.6
Other Services	11.5	11.8	11.8	0.3	0.0
Government	37.2	38.4	37.4	0.2	-1.0
Federal Government	5.4	5.4	5.4	0.0	0.0
State Government	6.1	7.5	6.4	0.3	-1.1
Local Government	25.7	25.5	25.6	-0.1	0.1

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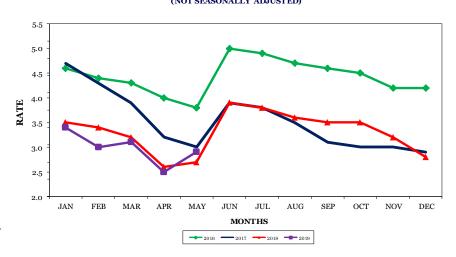
Knoxville MSA

Total nonfarm employment in Knoxville increased by 1,700 jobs from April 2019 to May 2019. There were increases in trade/ transportation/utilities (up 1,300 jobs), which includes an increase of 1,000 in retail trade and 200 jobs in transportation/warehousing/ utilities; leisure/hospitality (up 400 jobs); and educational/health services and local government (both up 300 jobs).

These increases were partially offset by declines of 400 jobs in state government and 300 jobs in professional/business services.

During the past 12 months, nonfarm employment increased by 6,000 jobs. During the year, goods-producing jobs increased by 1,300 while service-providing jobs increased by 4,700.

KNOXVILLE MSA UNEMPLOYMENT RATES (NOT SEASONALLY ADJUSTED)



		Revised	Preliminary	Net	Change
Industry	May	April	May	May 2018	Apr. 2019
	2018	2019	2019	May 2019	May 2019
Total Nonfarm	401.9	406.2	407.9	6.0	1.7
Total Private	340.8	344.7	346.5	5.7	1.8
Goods-Producing	57.9	59.2	59.2	1.3	0.0
Mining, Logging, & Construction	18.6	18.1	18.1	-0.5	0.0
Manufacturing	39.3	41.1	41.1	1.8	0.0
Durable Goods Manufacturing	29.4	30.9	30.9	1.5	0.0
Nondurable Goods Manufacturing	9.9	10.2	10.2	0.3	0.0
Service-Providing	344.0	347.0	348.7	4.7	1.7
Trade, Transportation, & Utilities	78.2	78.5	79.8	1.6	1.3
Wholesale Trade	16.2	16.2	16.3	0.1	0.1
Retail Trade	48.4	48.0	49.0	0.6	1.0
Transportation, Warehousing, & Utilities	13.6	14.3	14.5	0.9	0.2
Information	5.9	5.9	5.9	0.0	0.0
Financial Activities	19.8	20.1	20.2	0.4	0.1
Professional & Business Services	65.3	65.5	65.2	-0.1	-0.3
Educational & Health Services	54.7	54.8	55.1	0.4	0.3
Leisure & Hospitality	43.6	45.0	45.4	1.8	0.4
Other Services	15.4	15.7	15.7	0.3	0.0
Government	61.1	61.5	61.4	0.3	-0.1
Federal Government	5.4	5.5	5.5	0.1	0.0
State Government	20.3	20.9	20.5	0.2	-0.4
Local Government	35.4	35.1	35.4	0.0	0.3

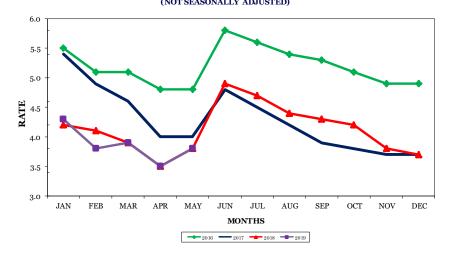
Memphis MSA

Total nonfarm employment increased by 2,800 jobs from April 2019 to May 2019. There were increases in leisure/hospitality (up 1,600 jobs); professional/business services (up 1,400 jobs), which includes 1,000 jobs in administrative/support/waste management; retail trade (up 900 jobs); wholesale trade (up 600 jobs); mining/logging/construction (up 500 jobs); local government (up 300 jobs); and durable and nondurable goods manufacturing (both up 200 jobs).

These were partially offset by decreases in state government (down 1,900 jobs), transportation/warehousing/utilities (down 500 jobs), and federal government and educational/health services (both 200 jobs).

During the past 12 months, nonfarm employment increased by 9,800 jobs. During that time, goods-producing jobs increased by 2,300, while service-providing jobs increased by 7,500 jobs.

MEMPHIS MSA UNEMPLOYMENT RATES (NOT SEASONALLY ADJUSTED)



Industry	May 2018	Revised April 2019	Preliminary May 2019	Net May 2018 May 2019	Change Apr. 2019 May 2019
Total Nonfarm	647.1	654.1	656.9	9.8	2.8
Total Private	563.9	568.3	572.9	9.0	4.6
Goods-Producing	67.0	68.4	69.3	2.3	0.9
Mining, Logging, & Construction	23.1	24.3	24.8	1.7	0.5
Manufacturing	43.9	44.1	44.5	0.6	0.4
Durable Goods Manufacturing	25.9	26.4	26.6	0.7	0.2
Nondurable Goods Manufacturing	18.0	17.7	17.9	-0.1	0.2
Service-Providing	580.1	585.7	587.6	7.5	1.9
Trade, Transportation, & Utilities	173.8	173.7	174.7	0.9	1.0
Wholesale Trade	35.1	35.0	35.6	0.5	0.6
Retail Trade	67.1	65.7	66.6	-0.5	0.9
Transportation, Warehousing, & Utilities	71.6	73.0	72.5	0.9	-0.5
Information	5.6	5.4	5.4	-0.2	0.0
Financial Activities	29.4	30.1	30.0	0.6	-0.1
Professional & Business Services	96.6	96.5	97.9	1.3	1.4
Professional, Scientific, & Technical Services	24.2	23.1	23.5	-0.7	0.4
Management of Companies & Enterprises	9.9	9.8	9.8	-0.1	0.0
Administrative, Support, & Waste Management	62.5	63.6	64.6	2.1	1.0
Educational & Health Services	94.7	96.1	95.9	1.2	-0.2
Leisure & Hospitality	70.0	70.6	72.2	2.2	1.6
Other Services	26.8	27.5	27.5	0.7	0.0
Government	83.2	85.8	84.0	0.8	-1.8
Federal Government	13.4	13.6	13.4	0.0	-0.2
State Government	15.1	17.3	15.4	0.3	-1.9
Local Government	54.7	54.9	55.2	0.5	0.3

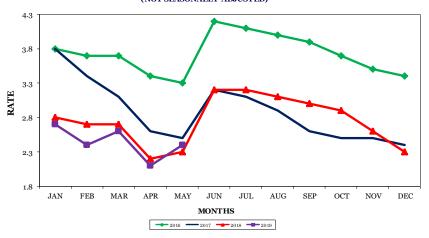
Nashville MSA

Total nonfarm employment increased by 100 jobs from April 2019 to May 2019. There were increases in leisure/hospitality (up 1,900 jobs), retail trade (up 900 jobs), administrative/support/waste management and transportation/warehousing/utilities (both up 600 jobs); and local government (up 200 jobs).

These increases were partially offset by declines in educational/health services (down 2,400 jobs), which includes a decline of 1,300 jobs in educational services and 1,100 jobs in health care/social assistance; professional/scientific/technical services (down 1,300 jobs); mining/logging/construction (down 300 jobs); and durable goods manufacturing (down 200 jobs).

During the past 12 months, nonfarm employment increased by 23,200 jobs. During that time, goods -producing jobs increased by 500, while service-providing jobs increased by 22,700.

NASHVILLE MSA UNEMPLOYMENT RATES (NOT SEASONALLY ADJUSTED)



Industry	May 2018	Revised April 2019	Preliminary May 2019	Net May 2018 May 2019	Change Apr. 2019 May 2019
Total Nonfarm	1,007.4	1,030.5	1,030.6	23.2	0.1
Total Private	888.2	907.4	907.4	19.2	0.0
Goods-Producing	129.6	130.7	130.1	0.5	-0.6
Mining, Logging, & Construction	45.7	47.1	46.8	1.1	-0.3
Manufacturing	83.9	83.6	83.3	-0.6	-0.3
Durable Goods Manufacturing	59.4	58.8	58.6	-0.8	-0.2
Nondurable Goods Manufacturing	24.5	24.8	24. 7	0.2	-0.1
Service-Providing	877.8	899.8	900.5	22.7	0.7
Trade, Transportation, & Utilities	191.7	195.3	197.0	5.3	1.7
Wholesale Trade	41.6	41.6	41.8	0.2	0.2
Retail Trade	101.1	99.9	100.8	-0.3	0.9
Transportation, Warehousing, & Utilities	49.0	53.8	54.4	5.4	0.6
Information	23.0	23.6	23.7	0.7	0.1
Financial Activities	67.9	69.1	69.2	1.3	0.1
Professional & Business Services	164.4	168.7	168.0	3.6	-0.7
Professional, Scientific, & Technical Services	65.0	66.9	65.6	0.6	-1.3
Management of Companies & Enterprises	22.9	23.0	23.0	0.1	0.0
Administrative, Support, & Waste Management	76.5	78.8	79.4	2.9	0.6
Educational & Health Services	151.9	154.9	152.5	0.6	-2.4
Educational Services	28.3	30.1	28.8	0.5	-1.3
Health Care & Social Assistance	123.6	124.8	123. 7	0.1	-1.1
Leisure & Hospitality	117.4	122.4	124.3	6.9	1.9
Other Services	42.3	42.7	42.6	0.3	-0.1
Government	119.2	123.1	123.2	4.0	0.1
Federal Government	13.8	14.3	14.3	0.5	0.0
State Government	29.1	31.8	31.7	2.6	-0.1
Local Government	76.3	77.0	77.2	0.9	0.2

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Nonfarm Employment (Smaller MSAs)

	Clarksville, TN-KY MSA		Cleveland	, TN MSA	Jackson, TN MSA		
	Apr. 2019	May 2019	Apr. 2019	May 2019	Apr. 2019	May 2019	
	Revised	Prelim.	Revised	Prelim.	Revised	Prelim.	
Total Nonfarm	94,600	94,900	47,200	47,100	70,200	70,600	
Total Private	74,700	75,700	41,500	41,400	55,600	56,000	
Goods-Producing	16,500	16,500	11,200	11,300	13,800	13,800	
Mining, Logging, & Construction	3,300	3,400	1,800	1,800	2,800	2,800	
Manufacturing	13,200	13,100	9,400	9,500	11,000	11,000	
Service-Providing	78,100	78,400	36,000	35,800	56,400	56,800	
Trade, Transportation, & Utilities	17,800	18,200	9,500	9,500	12,700	13,100	
Wholesale Trade	N.A.	N.A.	800	800	3,100	3,100	
Retail Trade	12,600	12,900	4,900	4,900	8,000	8,300	
Transportation, Warehousing, & Utilities	2,500	2,600	3,800	3,800	1,600	1,700	
Information	1,300	1,300	300	300	500	400	
Financial Activities	3,100	3,200	1,300	1,300	2,100	2,100	
Professional & Business Services	8,700	8,700	5,500	5,400	7,100	7,100	
Educational & Health Services	12,300	12,300	5,800	5,600	10,900	10,800	
Leisure & Hospitality	11,800	12,300	5,500	5,600	6,600	6,700	
Other Services	3,200	3,200	2,400	2,400	1,900	2,000	
Government	19,900	19,200	5,700	5,700	14,600	14,600	
Federal Government	5,500	5,400	300	300	500	500	
State Government	3,400	2,800	800	700	2,000	2,000	
Local Government	11,000	11,000	4,600	4,700	12,100	12,100	

	Johnson City, TN MSA		Kingsport-Brist	tol, TN-VA MSA	Morristown, TN MSA		
	Apr. 2019	May 2019	Apr. 2019	May 2019	Apr. 2019	May 2019	
	Revised	Prelim.	Revised	Prelim.	Revised	Prelim.	
Total Nonfarm	82,200	81,400	123,500	124,000	46,900	47,200	
Total Private	64,700	64,900	107,200	107,500	40,100	40,300	
Goods-Producing	10,000	10,000	27,300	27,400	13,900	13,900	
Mining, Logging, & Construction	2,300	2,300	6,000	6,100	1,900	1,900	
Manufacturing	7,700	7,700	21,300	21,300	12,000	12,000	
Service-Providing	72,200	71,400	96,200	96,600	33,000	33,300	
Trade, Transportation, & Utilities	13,600	13,600	23,600	23,700	9,700	9,800	
Wholesale Trade	2,400	2,400	3,200	3,300	1,200	1,200	
Retail Trade	10,300	10,300	15,600	15,600	5,900	6,000	
Transportation, Warehousing, & Utilities	900	900	4,800	4,800	2,600	2,600	
Information	1,200	1,200	1,200	1,200	300	300	
Financial Activities	4,400	4,400	3,700	3,700	900	900	
Professional & Business Services	8,300	8,400	13,000	13,100	4,000	4,000	
Educational & Health Services	14,400	14,400	18,600	18,500	5,800	5,800	
Leisure & Hospitality	10,100	10,200	14,100	14,100	4,300	4,300	
Other Services	2,700	2,700	5,700	5,800	1,200	1,300	
Government	17,500	16,500	16,300	16,500	6,800	6,900	
Federal Government	3,000	2,900	900	900	300	300	
State Government	6,500	5,500	2,400	2,400	1,400	1,400	
Local Government	8,000	8,100	13,000	13,200	5,100	5,200	

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 2019

	All U	rban Consun	iers	Wage & Clerical Earners				
		Percent	Change	Percent		t Change		
Group	Index	Yearly	Monthly	Index	Yearly	Monthly		
U.S. City Average								
All Items (1982-84=100)	256.092	1.8	0.5	249.871	1.7	0.2		
Food and beverages	257.791	2.0	0.0	256.647	2.0	0.1		
Housing	265.137	2.8	0.2	260.983	2.8	0.2		
Apparel	124.429	-3.1	-0.2	123.914	-3.1	-0.8		
Transportation	215.391	0.6	2.5	215.479	0.5	0.6		
Medical care	494.896	2.1	0.2	499.328	2.2	0.4		
South								
All Items (1982-84=100)	246.667	1.4	-0.1	242.359	1.3	-0.1		
Food and beverages	254.705	2.0	-0.1	253.356	1.9	-0.2		
Housing	243.136	2.5	0.2	243.108	2.5	0.2		
Apparel	135.596	-3.4	-0.7	134.128	-2.6	-0.8		
Transportation	213.605	-0.5	-0.4	211.868	-0.6	-0.4		
Medical care	471.203	1.3	0.2	480.087	1.6	0.2		

Hours And Earnings Of Production Workers

	Average Weekly Earnings			Average Hourly Earnings			Average Weekly Hours		
	May	Apr.	May	May	Apr.	May	May	Apr.	May
	2018	2019	2019	2018	2019	2019	2018	2019	2019
Manufacturing	\$846.67	\$822.91	\$842.45	\$19.69	\$20.12	\$20.30	43.0	40.9	41.5
Durable Goods Manufacturing	\$859.87	\$848.19	\$863.96	\$20.28	\$20.84	\$20.97	42.4	40.7	41.2
Non-Durable Goods Manufacturing	\$822.80	\$780.16	\$802.39	\$18.70	\$18.89	\$19.15	44.0	41.3	41.9

All Employee Hours And Earnings										
	Averag	Average Weekly Earnings			Average Hourly Earnings			Average Weekly Hours		
	May	Apr.	May	May	Apr.	May	May	Apr.	May	
	2018	2019	2019	2018	2019	2019	2018	2019	2019	
Total Private	\$815.62	\$839.59	\$844.10	\$23.04	\$23.92	\$23.98	35.4	35.1	35.2	
Goods-Producing	\$1,013.04	\$1,041.21	\$1,045.84	\$24.12	\$25.15	\$25.08	42.0	41.4	41.7	
Mining, Logging & Construction	\$1,034.82	\$1,045.96	\$1,059.50	\$24.58	\$25.89	\$25.53	42.1	40.4	41.5	
Manufacturing	\$1,005.90	\$1,040.40	\$1,041.66	\$23.95	\$24.89	\$24.92	42.0	41.8	41.8	
Private Service-Providing	\$770.89	\$794.65	\$798.02	\$22.74	\$23.58	\$23.68	33.9	33.7	33.7	
Trade, Transportation, & Utilities	\$699.01	\$731.10	\$734.81	\$20.32	\$21.44	\$21.74	34.4	34.1	33.8	
Information	\$1,153.44	\$1,147.57	\$1,141.52	\$31.09	\$30.12	\$30.04	37.1	38.1	38.0	
Financial Activities	\$1,110.64	\$1,236.14	\$1,270.08	\$29.46	\$32.53	\$33.60	37.7	38.0	37.8	
Professional & Business Services	\$996.82	\$1,023.78	\$1,018.62	\$27.31	\$27.82	\$27.68	36.5	36.8	36.8	
Education & Health Services	\$818.29	\$809.17	\$809.37	\$23.65	\$23.66	\$23.46	34.6	34.2	34.5	
Leisure & Hospitality	\$390.51	\$402.44	\$407.18	\$14.41	\$14.85	\$14.97	27.1	27.1	27.2	
Other Services	\$674.12	\$704.34	\$709.46	\$20.49	\$22.36	\$22.31	32.9	31.5	31.8	

TENNESSEE & UNITED STATES UNEMPLOYMENT RATES

