

## Raw Data

### Q3 2015

#### The Compass Report

- Fort Smith metro
- Northwest Arkansas
- Central Arkansas



**The Compass**  
Regional Economic Report

Fort Smith report sponsored by



#### FORT SMITH METRO – Q3 2015

Overall Grade: C-

#### CURRENT INDICATORS

Change in non-farm employment: D

Third Quarter, 2015

September: 112,900

August: 111,700

July: 110,600

Third Quarter, 2014

September: 113,600

August: 112,200

July: 110,500

Change in metro area unemployment rate: C-

Third Quarter, 2015

September: 5.3%

August: 5.4%

July: 6%

Third Quarter, 2014

September: 5.6%

August: 5.9%

July: 6.3%

Change in gross sales and use tax collections: C

(most recent three-month period; countywide collections for Crawford, Franklin, Logan and Sebastian counties)

September 2015: \$3.825 million

August 2015: \$3.864 million

July 2015: \$3.997 million

(comparable three-month period)

September 2014: \$3.483 million

August 2014: \$3.526 million

July 2014: \$3.418 million

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## UNDERSTANDING THE COMPASS REPORT

A key factor in understanding The Compass is in understanding the "grading" approach used to measure the current and leading economic indicators.

The strategy is to place the most recent data in historical context. Average values for the percent change over the referenced time period were calculated, as were standard deviations for each measure.

The more similar current values are to historic averages the more likely the indicator grade is to be a "C."

The farther away the observed value, as measured by the standard deviation of the data, the more divergent the grade from "C." In other words, "C" reflects no change in economic activity. The grades "B" or "A" indicate improvement above the historical average, and "D" and "F" indicate a decline in economic activity compared to the historical average.



(most recent three-month period; city of Fort Smith)

September 2015: \$2.529 million  
 August 2015: \$3.512 million  
 July 2015: \$3.480 million

(comparable three-month period)

September 2014: \$3.462 million  
 August 2014: \$3.558 million  
 July 2014: \$3.403 million

Concentration of employment in goods-producing sectors: C+

Third Quarter, 2015

September: 21.3%  
 August: 21.6%  
 July: 22%

Third Quarter, 2014

September: 22.1%  
 August: 22.4%  
 July: 22.5%

### LEADING INDICATORS

Change in building permit (housing) valuation: B-

Third Quarter, 2015

September: \$10.11 Million  
 August: \$4.363 Million  
 July: \$7.501 Million

Third Quarter, 2014

September: \$9.089 Million  
 August: \$4.377 Million  
 July: \$4.535 Million

Change in manufacturing employment: C-

Third Quarter, 2015

September: 18,000  
 August: 18,000  
 July: 18,100

Third Quarter, 2014

September: 18,200  
 August: 18,200  
 July: 18,100



Change in construction (includes natural resources and mining) employment: D

Third Quarter, 2015

September:	6,100
August:	6,100
July:	6,200



Third Quarter, 2014

September:	6,900
August:	6,900
July:	6,800

Change in hospitality employment: D

Third Quarter, 2015

September:	8,600
August:	8,700
July:	8,700

Third Quarter, 2014

September:	9,200
August:	9,300
July:	9,200

### **HISTORICAL TRENDS**

Unemployment Rate (Fort Smith MSA):

September 2015:	5.3%
March 2015:	5.8%
September 2014:	5.6%
March 2014:	6.7%
September 2013:	7.5%
March 2013:	8.3%
September 2012:	8.1%
March 2012:	7.9%
September 2011:	8.4%
March 2011:	9.2%
September 2010:	8.1%
March 2010:	8.7%

Number of unemployed (Fort Smith MSA):

September 2015:	6,393
September 2014:	6,737
September 2013:	9,116
September 2012:	10,037
September 2011:	10,547
September 2010:	10,263

Combined countywide gross sales tax collections, with percentage increase (Crawford, Franklin, Logan and Sebastian counties)

September 2015:	\$3.825 million (0.1% over September 2014)
September 2014:	\$3.483 million (7.2%)
September 2013:	\$3.248 million (1.9%)
September 2012:	\$3.186 million (-2.5)
September 2011:	\$3.287 Million (4.2%)
September 2010:	\$3.138 million (-0.1%)

**NORTHWEST ARKANSAS – Q3 2015**  
**Overall Grade: B+**

**CURRENT INDICATORS**

Change in non-farm employment: B-  
Third Quarter, 2015

September:	231,300
August:	227,700
July:	225,800

Third Quarter, 2014

September:	227,500
August:	223,000
July:	220,700

Change in metro area unemployment rate: A  
Third Quarter, 2015

September:	3.5%
August:	3.6%
July:	4.3%

Third Quarter, 2014

September:	4.3%
August:	4.6%
July:	5%

Change in gross sales and use tax collections: A

(most recent three-month period; countywide collections for Benton, Madison, and Washington counties)

September 2015:	\$8.091 million
August 2015:	\$7.459 million
July 2015:	\$7.693 million



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(comparable three-month period)  
September 2014: \$7.186 million  
August 2014: \$7.567 million  
July 2014: \$7.001 million

(most recent three-month period; city of Bentonville)  
September 2015: \$2.611 million  
August 2015: \$1.853 million  
July 2015: \$1.76 million

(comparable three-month period)  
September 2014: \$1.664 million  
August 2014: \$1.917 million  
July 2014: \$1.437 million

(most recent three-month period; city of Fayetteville)  
September 2015: \$3.506 million  
August 2015: \$3.577 million  
July 2015: \$3.374 million

(comparable three-month period)  
September 2014: \$3.225 million  
August 2014: \$3.411 million  
July 2014: \$3.055 million

(most recent three-month period; city of Rogers)  
September 2015: \$2.876 million  
August 2015: \$2.772 million  
July 2015: \$2.705 million

(comparable three-month period)  
September 2014: \$2.589 million  
August 2014: \$2.628 million  
July 2014: \$2.577 million

(most recent three-month period; city of Springdale)  
September 2015: \$2.154 million  
August 2015: \$2.157 million  
July 2015: \$2.223 million

(comparable three-month period)  
September 2014: \$2.03 million  
August 2014: \$2.15 million  
July 2014: \$2.012 million

Concentration of employment in goods-producing sectors: B-

Third Quarter, 2015

September:	15.6%
August:	15.9%
July:	16%

Third Quarter, 2014

September:	15.9%
August:	16.2%
July:	16.4%

**LEADING INDICATORS**

Change in building permit (housing) valuation: A

Third Quarter, 2015

September:	\$59.479 Million
August:	\$89.227 Million
July:	\$94.09 Million

Third Quarter, 2014

September:	\$62.919 Million
August:	\$38.591 Million
July:	\$46.116 Million

Change in manufacturing employment: D

Third Quarter, 2015

September:	27,200
August:	27,200
July:	27,300

Third Quarter, 2014

September:	27,400
August:	27,400
July:	27,500

Change in construction (includes natural resources and mining) employment: C

Third Quarter, 2015

September:	8,900
August:	8,900
July:	8,800

Third Quarter, 2014

September:	8,800
August:	8,800
July:	8,800



Change in hospitality employment: A

Third Quarter, 2015

September: 23,800

August: 23,600

July: 22,900

Third Quarter, 2014

September: 22,500

August: 22,400

July: 22,200

**HISTORICAL TRENDS**

Unemployment Rate (Fayetteville/Springdale/Rogers MSA):

September 2015: 3.5%

March 2015: 4.2%

September 2014: 4.3%

March 2014: 5%

September 2013: 5.4%

March 2013: 5.7%

September 2012: 5.5%

March 2012: 6%

September 2011: 6.3%

March 2011: 6.6%

September 2010: 6.5%

March 2010: 6.8%

Number of unemployed (Fayetteville/Springdale/Rogers MSA):

September 2015: 8,780

September 2014: 10,415

September 2013: 12,593

September 2012: 12,808

September 2011: 14,652

September 2010: 14,937

Combined countywide gross sales tax collections, with percentage increase (Benton, Madison, and Washington counties)

September 2015: \$8.091 million (10.8% over September 2014)

September 2014: \$7.186 million (7.4%)

September 2013: \$6.692 million (0.4%)

September 2012: \$6.667 Million (9.9%)

September 2011: \$6.068 million (-2.4%)

September 2010: \$6.219 million (6.6%)



**CENTRAL ARKANSAS – Q3 2015**  
**Overall Grade: B**

**CURRENT INDICATORS**

Change in non-farm employment: B  
Third Quarter, 2015

September:	355,200
August:	354,600
July:	353,600

Third Quarter, 2014

September:	347,200
August:	344,500
July:	342,100

Change in metro area unemployment rate: B+  
Third Quarter, 2015

September:	4.4%
August:	4.4%
July:	5.1%

Third Quarter, 2014

September:	5.2%
August:	5.4%
July:	5.8%

Change in gross sales and use tax collections: C

(most recent three-month period; countywide collections for Faulkner, Grant, Lonoke, Perry, Pulaski, and Saline counties)

September 2015:	\$8.503 million
August 2015:	\$8.663 million
July 2015:	\$8.723 million

(comparable three-month period)

September 2014:	\$8.408 million
August 2014:	\$8.494 million
July 2014:	\$8.168 million

(most recent three-month period; city of Conway)

September 2015:	\$1.955 million
August 2015:	\$2.079 million
July 2015:	\$2.027 million





(comparable three-month period)  
September 2014: \$2.033 million  
August 2014: \$1.973 million  
July 2014: \$1.901 million

(most recent three-month period; city of North Little Rock)  
September 2015: \$1.402 million  
August 2015: \$1.49 million  
July 2015: \$1.451 million

(comparable three-month period)  
September 2014: \$1.416 million  
August 2014: \$1.409 million  
July 2014: \$1.411 million

(most recent three-month period; city of Little Rock)  
September 2015: \$6.112 million  
August 2015: \$6.214 million  
July 2015: \$6.156 million

(comparable three-month period)  
September 2014: \$6.058 million  
August 2014: \$6.211 million  
July 2014: \$5.861 million

Concentration of employment in goods-producing sectors: B-  
Third Quarter, 2015

September: 11.1%  
August: 11.2%  
July: 11.2%

Third Quarter, 2014

September: 10.6%  
August: 10.7%  
July: 10.7%

**LEADING INDICATORS**

Change in building permit (housing) valuation: A-  
Third Quarter, 2015

September: \$25.543 Million  
August: \$44.937 Million  
July: \$27.974 Million

Third Quarter, 2014  
 September: \$21.479 Million  
 August: \$17.171 Million  
 July: \$18.179 Million

Change in manufacturing employment: C  
 Third Quarter, 2015  
 September: 20,300  
 August: 20,300  
 July: 20,400

Third Quarter, 2014  
 September: 20,100  
 August: 20,100  
 July: 20,100

Change in construction (includes natural resources and mining) employment: A  
 Third Quarter, 2015  
 September: 18,900  
 August: 19,100  
 July: 19,000

Third Quarter, 2014  
 September: 16,800  
 August: 16,700  
 July: 16,600

Change in hospitality employment: B+  
 Third Quarter, 2015  
 September: 34,900  
 August: 35,100  
 July: 34,400

Third Quarter, 2014  
 September: 32,400  
 August: 33,000  
 July: 32,600

**HISTORICAL TRENDS**

Unemployment Rate (Little Rock/North Little Rock/Conway MSA):  
 September 2015: 4.4%  
 March 2015: 5.1%  
 September 2014: 5.2%  
 March 2014: 5.8%  
 September 2013: 6.3%  
 March 2013: 6.6%



September 2012:	6.4%
March 2012:	6.7%
September 2011	7.1%
March 2011	7.3%
September 2010:	6.9%
March 2010:	7.3%

Number of unemployed (Little Rock/North Little Rock/Conway MSA):

September 2015:	15,302
September 2014:	17,693
September 2013:	21,660
September 2012:	22,283
September 2011:	24,890
September 2010:	24,248

Combined countywide gross sales tax collections, with percentage increase (Faulkner, Grant, Lonoke, Perry, Pulaski, and Saline counties)

September 2015:	\$8.503 million (0.4% over September 2014)
September 2014:	\$8.408 million (3.1%)
September 2013:	\$8.158 million (-0.6%)
September 2012:	\$8.206 million (-4.0%)
September 2011:	\$8.551 Million (3.8%)
September 2010:	\$8.241 million (5.8%)

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