

Raw Data

Q4 2015

The Compass Report

- Fort Smith metro
- Northwest Arkansas
- Central Arkansas



The Compass
Regional Economic Report

Fort Smith report sponsored by



FORT SMITH METRO – Q4 2015

Overall Grade: C

CURRENT INDICATORS

Change in non-farm employment: C-
Fourth Quarter, 2015

December:	114,200
November:	114,300
October:	114,500

Fourth Quarter, 2014

December:	114,300
November:	114,400
October:	114,000

Change in metro area unemployment rate: B-
Fourth Quarter, 2015

December:	5.1%
November:	5.1%
October:	5.1%

Fourth Quarter, 2014

December:	5.5%
November:	5.5%
October:	5.5%

Change in gross sales and use tax collections: C
(most recent three-month period; countywide
collections for Crawford, Franklin, Logan and
Sebastian counties)

December 2015:	\$4.292 million
November 2015:	\$3.828 million
October 2015:	\$3.918 million

(comparable three-month period)

December 2014:	\$4.284 million
November 2014:	\$3.686 million
October 2014:	\$3.819 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.



*Crawford County rate increased in October from 1.00% to 1.75% which skews the comparison.

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

December 2015: \$4.283 million
 November 2015: \$3.547 million
 October 2015: \$3.537 million

(comparable three-month period)

December 2014: \$4.08 million
 November 2014: \$3.424 million
 October 2014: \$3.522 million

Concentration of employment in goods-producing sectors: C+
 Fourth Quarter, 2015

December: 20.8%
 November: 20.7%
 October: 20.7%

Fourth Quarter, 2014

December: 21.9%
 November: 21.9%
 October: 21.8%

LEADING INDICATORS

Change in building permit (housing) valuation: C-
 Fourth Quarter, 2015

December: \$4.733 Million
 November: \$3.306 Million
 October: \$3.062 Million

Fourth Quarter, 2014

December: \$10.199 Million
 November: \$1.651 Million
 October: \$6.436 Million

Change in manufacturing employment: D

Fourth Quarter, 2015

December: 17,800
 November: 17,700
 October: 17,700

Fourth Quarter, 2014

December: 18,300
 November: 18,300
 October: 18,200



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

Fourth Quarter, 2015

December:	6,000
November:	6,000
October:	6,000



Fourth Quarter, 2014

December:	6,700
November:	6,700
October:	6,700

Change in hospitality employment: B+

Fourth Quarter, 2015

December:	9,100
November:	9,300
October:	9,400

Fourth Quarter, 2014

December:	8,900
November:	9,000
October:	9,100

HISTORICAL TRENDS

Unemployment Rate (Fort Smith MSA):

December 2015:	5.1%
June 2015:	5.9%
December 2014:	5.5%
June 2014:	6.3%
December 2013:	7.8%
June 2013:	8.2%
December 2012:	8.3%
June 2012:	7.9%
December 2011:	8.3%
June 2011:	9%
December 2010:	9%
June 2010:	8.4%
December 2009:	8.6%

Number of unemployed (Fort Smith MSA):

December 2015:	6,132
December 2014:	6,502
December 2013:	9,258
December 2012:	10,096
December 2011:	10,307
December 2010:	11,326
December 2009:	10,772

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

December 2015:	\$4.292 million (0.2% over December 2014)*
December 2014:	\$4.284 million (6.7%)
December 2013:	\$4.016 million (8.9%)
December 2012:	\$3.118 million (-4.3%)
December 2011:	\$3.856 million (3.9%)
December 2010:	\$3.71 million (5.6%)
December 2009:	\$3.515 million (-10.2%)



*Crawford County rate increased in October from 1.00% to 1.75% which skews the comparison.

NORTHWEST ARKANSAS – Q4 2015

Overall Grade: A

CURRENT INDICATORS

Change in non-farm employment: A

Fourth Quarter, 2015

December:	243,000
November:	242,500
October:	241,000

Fourth Quarter, 2014

December:	231,700
November:	231,900
October:	230,300

Change in metro area unemployment rate: A+

Fourth Quarter, 2015

December:	3.2%
November:	3.1%
October:	3.4%

Fourth Quarter, 2014

December:	4%
November:	3.9%
October:	3.9%



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Change in gross sales and use tax collections: A
(most recent three-month period; countywide collections for Benton, Madison, and Washington counties)

December 2015: \$8.649 million
November 2015: \$7.372 million
October 2015: \$8.31 million

(comparable three-month period)

December 2014: \$8.195 million
November 2014: \$7.161 million
October 2014: \$7.3 million

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

December 2015: \$2.544 million
November 2015: \$1.488 million
October 2015: \$2.477 million

(comparable three-month period)

December 2015: \$1.734 million
November 2015: \$1.743 million
October 2015: \$1.817 million

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

December 2015: \$4.172 million
November 2015: \$3.449 million
October 2015: \$3.554 million

(comparable three-month period)

December 2014: \$3.86 million
November 2014: \$3.217 million
October 2014: \$3.211 million

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

December 2015: \$3.445 million
November 2015: \$2.786 million
October 2015: \$2.885 million

(comparable three-month period)

December 2014: \$3.323 million
November 2014: \$2.597 million
October 2014: \$2.527 million

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

December 2015: \$2.333 million
November 2015: \$2.16 million
October 2015: \$2.371 million



(comparable three-month period)
 December 2014: \$2.125 million
 November 2014: \$2.001 million
 October 2014: \$2.059 million

Concentration of employment in goods-producing sectors: C+
 Fourth Quarter, 2015

December: 15.1%
 November: 15.1%
 October: 15.2%

Fourth Quarter, 2014

December: 15.6%
 November: 15.7%
 October: 15.8%

LEADING INDICATORS

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

December: \$47.344 million
 November: \$48.544 million
 October: \$83.101 million

Fourth Quarter, 2014

December: \$48.009 million
 November: \$38.392 million
 October: \$60.962 million

Change in manufacturing employment: C-
 Fourth Quarter, 2014

December: 26,700
 November: 26,700
 October: 26,700

Fourth Quarter, 2013

December: 27,200
 November: 27,400
 October: 27,400

Change in construction (includes natural resources and mining) employment: A
 Fourth Quarter, 2015

December: 9,600
 November: 10,000
 October: 9,900



Fourth Quarter, 2014

December:	9,000
November:	8,900
October:	8,900

Change in hospitality employment: A

Fourth Quarter, 2015

December:	24,500
November:	24,700
October:	24,500

Fourth Quarter, 2014

December:	21,900
November:	22,400
October:	22,400

HISTORICAL TRENDS

Unemployment Rate (Fayetteville/Springdale/Rogers MSA):

December 2015:	3.2%
June 2015:	4.2%
December 2014:	4%
June 2014:	4.7%
December 2013:	4.9%
June 2013:	6.1%
December 2012:	5.5%
June 2012:	6.2%
December 2011:	5.9%
June 2011:	6.9%
December 2010:	6.5%
June 2010:	6.8%
December 2009:	6.3%
June 2009:	6.9%

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

December 2015:	8,019
December 2014:	9,639
December 2013:	11,358
December 2012:	12,693
December 2011:	13,667
December 2010:	14,809
December 2009:	14,028



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

December 2015:	\$8.649 million (5.5% over November 2014)
December 2014:	\$8.195 million (111.2%)
December 2013:	\$7.371 million (-1.4%)
December 2012:	\$7.472 million (3.9%)
December 2011:	\$7.192 million (6.1%)
December 2010:	\$6.777 million (6.6%)
December 2009:	\$6.355 million (-1.4%)

CENTRAL ARKANSAS – Q4 2015

Overall Grade: B-

CURRENT INDICATORS

Change in non-farm employment: C+
Fourth Quarter, 2015

December:	355,100
November:	356,300
October:	355,200

Fourth Quarter, 2014

December:	351,300
November:	350,600
October:	348,500

Change in metro area unemployment rate: B+

Fourth Quarter, 2015

December:	4%
November:	3.9%
October:	4.2%

Fourth Quarter, 2014

December:	4.8%
November:	4.8%
October:	4.9%



Change in gross sales and use tax collections: C
(most recent three-month period; countywide collections for Faulkner, Grant, Lonoke,
Perry, and Pulaski counties)

December 2015: \$10.481 million
November 2015: \$8.254 million
October 2015: \$8.935 million

(comparable three-month period)

December 2014: \$10.183 million
November 2014: \$8.125 million
October 2014: \$8.465 million

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

December 2015: \$2.390 million
November 2015: \$1.902 million
October 2015: \$2.045 million

(comparable three-month period)

December 2014: \$2.423 million
November 2014: \$1.886 million
October 2014: \$1.935 million

(most recent three-month period; city of North Little Rock)

December 2015: \$1.935 million
November 2015: \$1.33 million
October 2015: \$1.387 million

(comparable three-month period)

December 2014: \$1.806 million
November 2014: \$1.324 million
October 2014: \$1.377 million

(most recent three-month period; city of Little Rock)

December 2015: \$7.914 million
November 2015: \$6.121 million
October 2015: \$6.768 million

(comparable three-month period)

December 2014: \$7.584 million
November 2014: \$5.892 million
October 2014: \$6.216 million



Concentration of employment in goods-producing sectors: C+
Fourth Quarter, 2015

December:	10.4%
November:	10.5%
October:	10.7%

Fourth Quarter, 2014

December:	10.6%
November:	10.6%
October:	10.6%

LEADING INDICATORS

Change in building permit (housing) valuation: D
Fourth Quarter, 2015

December:	\$23.703 million
November:	\$15.832 million
October:	\$20.553 million

Fourth Quarter, 2014

December:	\$24.64 million
November:	\$28.903 million
October:	\$40.361 million

Change in manufacturing employment: C-
Fourth Quarter, 2014

December:	20,500
November:	20,300
October:	20,300

Fourth Quarter, 2013

December:	20,400
November:	20,300
October:	20,200

Change in construction (includes natural resources and mining) employment: B
Fourth Quarter, 2015

December:	16,600
November:	17,100
October:	17,600

Fourth Quarter, 2014

December:	16,900
November:	16,900
October:	16,900



Change in hospitality employment: A
Fourth Quarter, 2015

December:	33,200
November:	34,100
October:	33,100

Fourth Quarter, 2014

December:	32,000
November:	31,700
October:	31,900

HISTORICAL TRENDS

Unemployment Rate (Little Rock/North Little Rock/Conway MSA):

December 2015:	4%
June 2015:	4.9%
December 2014:	4.9%
June 2014:	5.6%
December 2013:	6%
June 2013:	6.8%
December 2012:	6.5%
June 2012:	6.9%
December 2011:	6.9%
June 2011:	7.6%
December 2010:	7.1%
June 2010:	7.1%
December 2009:	6.9%

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

December 2015:	13,977
December 2014:	16,601
December 2013:	19,989
December 2012:	22,172
December 2011:	23,750
December 2010:	24,596
December 2009:	23,233

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

December 2015:	\$10.481 million (2.9% over December 2014)
December 2014:	\$10.183 million (5.0%)
December 2013:	\$9.695 million (3.0%)
December 2012:	\$9.410 million (-5.2%)
December 2011:	\$9.925 million (6.7%)
December 2010:	\$9.302 million (0.5%)
December 2009:	\$9.255 million (-1.7%)