

Raw Data- Q1 2016

The Compass Report

- Fort Smith metro
- Northwest Arkansas
- Central Arkansas
- Jonesboro metro



THE COMPASS

Regional Economic Report



FORT SMITH METRO – Q1 2016

Overall Grade: C

CURRENT INDICATORS

Change in non-farm employment: C-

First Quarter, 2016

March: 112,900

February: 112,900

January: 112,500

First Quarter, 2015

March: 112,600

February: 112,500

January: 111,900

Change in metro area unemployment rate: B+

First Quarter, 2016

March: 4.6%

February: 5.1%

January: 5.1%

First Quarter, 2015

March: 5.9%

February: 6.2%

January: 6.2%

Change in gross sales and use tax collections: C+

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

March 2016: \$3.911 million

February 2016: \$4.082 million

January 2016: \$3.629 million

(comparable three-month period)

March 2015: \$4.077 million

February 2015: \$3.611 million

January 2015: \$3.596 million

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

March 2016: \$3.546 million

February 2016: \$3.732 million

January 2016: \$3.224 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.



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(comparable three-month period)

March 2015: \$3.814 million
February 2015: \$3.361 million
January 2015: \$3.250 million

Concentration of employment in goods-producing sectors: C

First Quarter, 2016

March: 20.8%
February: 20.8%
January: 20.9%

First Quarter, 2015

March: 21.3%
February: 21.4%
January: 22.0%

LEADING INDICATORS

Change in building permit (housing) valuation: C+

First Quarter, 2016

March: \$7.754 Million
February: \$5.293 Million
January: \$3.953 Million

First Quarter, 2015

March: \$9.269 Million
February: \$4.566 Million
January: \$3.709 Million

Change in manufacturing employment: C-

First Quarter, 2016

March: 17,800
February: 17,800
January: 17,700

First Quarter, 2015

March: 17,800
February: 17,800
January: 18,100

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

First Quarter, 2016

March: 5,700
February: 5,700
January: 5,800

First Quarter, 2015

March: 6,200
February: 6,300
January: 6,500





Change in hospitality employment: B+

First Quarter, 2016

March:	9,300
February:	9,100
January:	9,100

First Quarter, 2015

March:	9,100
February:	8,900
January:	8,800

HISTORICAL TRENDS

Unemployment Rate (Fort Smith MSA):

March 2016:	4.6%
September 2015:	5.1%
March 2015:	5.9%
September 2014:	5.6%
March 2014:	6.6%
September 2013:	7.5%
March 2013:	8.2%
September 2012:	8%
March 2012:	7.9%
September 2011:	8.4%
March 2011:	9.2%
September 2010:	8.1%

Number of unemployed (Fort Smith MSA):

March 2016:	5,649
March 2015:	7,090
March 2014:	7,882
March 2013:	9,903
March 2012:	9,814
March 2011:	11,589
March 2010:	10,949

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

March 2016:	\$3.911 million (-4.1% over March 2015)
March 2015:	\$4.077 million (19.4%)
March 2014:	\$3.415 million (3.2%)
March 2013:	\$3.307 million (-2.1%)
March 2012:	\$3.380 million (-0.7%)
March 2011:	\$3.403 Million (2.3%)
March 2010:	\$3.328 million (-3.2%)

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

NORTHWEST ARKANSAS – Q1 2016

Overall Grade: A-

CURRENT INDICATORS

Change in non-farm employment: A

First Quarter, 2016

March:	242,200
February:	241,600
January:	236,700

First Quarter, 2015

March:	231,200
February:	230,400
January:	225,900

Change in metro area unemployment rate: A+

First Quarter, 2016

March:	2.9%
February:	3.3%
January:	3.3%

First Quarter, 2015

March:	4.2%
February:	4.4%
January:	4.7%

Change in gross sales and use tax collections: B

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

March 2016:	\$8.024 million
February 2016:	\$7.949 million
January 2016:	\$6.812 million

(comparable three-month period)

March 2015:	\$7.836 million
February 2015:	\$6.859 million
January 2015:	\$7.264 million

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

March 2016:	\$1.922 million
February 2016:	\$2.051 million
January 2016:	\$1.590 million

(comparable three-month period)

March 2015:	\$2.244 million
February 2015:	\$1.740 million
January 2015:	\$1.761 million



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

March 2016:	\$3.423 million
February 2016:	\$3.487 million
January 2016:	\$2.919 million

(comparable three-month period)

March 2015:	\$3.396 million
February 2015:	\$3.008 million
January 2015:	\$3.057 million

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

March 2016:	\$3.175 million
February 2016:	\$2.725 million
January 2016:	\$2.446 million

(comparable three-month period)

March 2015:	\$2.888 million
February 2015:	\$2.414 million
January 2015:	\$2.316 million

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

March 2016:	\$2.181 million
February 2016:	\$2.312 million
January 2016:	\$1.979 million

(comparable three-month period)

March 2015:	\$2.177 million
February 2015:	\$1.885 million
January 2015:	\$1.992 million

Concentration of employment in goods-producing sectors: B

First Quarter, 2016

March:	14.8%
February:	14.8%
January:	15.1%

First Quarter, 2015

March:	15.7%
February:	15.8%
January:	16.0%

LEADING INDICATORS

Change in building permit (housing) valuation: A

First Quarter, 2016

March:	\$72.226 Million
February:	\$73.588 Million
January:	\$58.730 Million

First Quarter, 2015
 March: \$55.577 Million
 February: \$54.684 Million
 January: \$40.310 Million

Change in manufacturing employment: D

First Quarter, 2016
 March: 26,100
 February: 26,100
 January: 26,200

First Quarter, 2015
 March: 27,200
 February: 27,300
 January: 27,300

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

First Quarter, 2016
 March: 9,800
 February: 9,700
 January: 9,600

First Quarter, 2015
 March: 9,000
 February: 9,000
 January: 8,800

Change in hospitality employment: A

First Quarter, 2016
 March: 24,700
 February: 24,900
 January: 23,800

First Quarter, 2015
 March: 22,400
 February: 22,100
 January: 21,500

HISTORICAL TRENDS

Unemployment Rate (Fayetteville/Springdale/Rogers MSA):

March 2016: 2.9%
 September 2015: 3.3%
 March 2015: 4.2%
 September 2014: 4.3%
 March 2014: 5.1%
 September 2013: 5.4%
 March 2013: 5.7%
 September 2012: 5.5%
 March 2012: 6%





September 2011: 6.2%

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

March 2016:	7,625
March 2015:	10,364
March 2014:	11,984
March 2013:	13,125
March 2012:	14,029
March 2011:	15,191
March 2010:	15,335

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

March 2016:	\$8.024 million (2.4% over March 2015)
March 2015:	\$7.836 million (11.1%)
March 2014:	\$7.053 million (3.5%)
March 2013:	\$6.813 million (4.0%)
March 2012:	\$6.552 million (4.3%)
March 2011:	\$6.280 million (4.8%)
March 2010:	\$5.992 million (-0.8%)

CENTRAL ARKANSAS – Q1 2016

Overall Grade: C+

CURRENT INDICATORS

Change in non-farm employment: B

First Quarter, 2016

March:	353,500
February:	352,100
January:	349,200

First Quarter, 2015

March:	346,300
February:	345,900
January:	343,700

Change in metro area unemployment rate: A

First Quarter, 2016

March:	3.6%
February:	4.2%
January:	4.0%

First Quarter, 2015

March:	5.1%
February:	5.4%
January:	5.7%

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)

March 2016: \$8.718 million
February 2016: \$8.627 million
January 2016: \$7.671 million

(comparable three-month period)

March 2015: \$9.210 million
February 2015: \$7.830 million
January 2015: \$7.815 million

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

March 2016: \$2.109 million
February 2016: \$1.928 million
January 2016: \$1.769 million

(comparable three-month period)

March 2015: \$2.003 million
February 2015: \$1.816 million
January 2015: \$1.710 million

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

March 2016: \$1.478 million
February 2016: \$1.584 million
January 2016: \$1.231 million

(comparable three-month period)

March 2015: \$1.517 million
February 2015: \$1.436 million
January 2015: \$1.315 million

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

March 2016: \$6.141 million
February 2016: \$6.280 million
January 2016: \$5.707 million

(comparable three-month period)

March 2015: \$6.919 million
February 2015: \$5.515 million
January 2015: \$5.734 million

Concentration of employment in goods-producing sectors: C

First Quarter, 2016

March: 10.3%
February: 10.5%
January: 10.5%





First Quarter, 2015	
March:	10.6%
February:	10.6%
January:	10.6%

LEADING INDICATORS

Change in building permit (housing) valuation: C

First Quarter, 2016	
March:	\$23.879 Million
February:	\$42.791 Million
January:	\$25.285 Million

First Quarter, 2015	
March:	\$27.072 Million
February:	\$20.101 Million
January:	\$38.074 Million

Change in manufacturing employment: C-

First Quarter, 2016	
March:	20,300
February:	20,300
January:	20,400

First Quarter, 2015	
March:	20,300
February:	20,200
January:	20,200

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

First Quarter, 2016	
March:	16,200
February:	16,600
January:	16,400

First Quarter, 2015	
March:	16,500
February:	16,400
January:	16,400

Change in hospitality employment: B+

First Quarter, 2015	
March:	34,800
February:	34,700
January:	33,000

First Quarter, 2015	
March:	31,900
February:	31,500
January:	31,200



HISTORICAL TRENDS

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

March 2016:	3.6%
September 2015:	4.2%
March 2015:	5.1%
September 2014:	5.1%
March 2014:	5.8%
September 2013:	6.3%
March 2013:	6.6%
September 2012:	6.4%
March 2012:	6.8%
September 2011:	7.1%

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

March 2016:	12,709
March 2015:	17,341
March 2014:	19,712
March 2013:	22,425
March 2012:	23,672
March 2011:	25,787
March 2010:	24,993

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

March 2016:	\$8.718 million (-5.3% over March 2015)
March 2015:	\$9.210 million (4.4%)
March 2014:	\$8.823 million (7.3%)
March 2013:	\$8.221 million (-5.2%)
March 2012:	\$8.672 million (4.4%)
March 2011:	\$8.305 Million (0.6%)
March 2010:	\$8.259 million (2.9%)

JONESBORO METRO – Q1 2016

Overall Grade: B+

CURRENT INDICATORS

Change in non-farm employment: A

First Quarter, 2016

March:	55,500
February:	55,200
January:	55,000

First Quarter, 2015

March:	53,200
February:	53,100
January:	52,700



Change in metro area unemployment rate: A

First Quarter, 2016

March:	3.5%
February:	4.1%
January:	4.2%

First Quarter, 2015

March:	5.2%
February:	5.6%
January:	6.2%

Change in gross sales and use tax collections: C+

(most recent three-month period; countywide collections for Craighead and Poinsett Counties)

March 2016:	\$1.910 million
February 2016:	\$1.911 million
January 2016:	\$1.621 million

(comparable three-month period)

March 2015:	\$1.767 million
February 2015:	\$1.700 million
January 2015:	\$1.625 million

(most recent three-month period)

March 2016:	\$1.503 million
February 2016:	\$1.504 million
January 2016:	\$1.275 million

(comparable three-month period)

March 2015:	\$1.336 million
February 2015:	\$1.329 million
January 2015:	\$1.284 million

Concentration of employment in goods-producing sectors: B-

First Quarter, 2016

March:	16.0%
February:	15.9%
January:	16.0%

First Quarter, 2015

March:	16.2%
February:	16.2%
January:	16.3%

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LEADING INDICATORS

Change in building permit (housing) valuation: A

First Quarter, 2016

March: \$5.461 Million

February: \$5.209 Million

January: \$4.977 Million

First Quarter, 2015

March: \$3.887 Million

February: \$2.273 Million

January: \$5.850 Million

Change in goods producing sector employment: B

First Quarter, 2016

March: 8,900

February: 8,800

January: 8,800

First Quarter, 2015

March: 8,600

February: 8,600

January: 8,600

Change in services sector employment: A

First Quarter, 2016

March: 46,600

February: 46,400

January: 46,200

First Quarter, 2015

March: 44,600

February: 44,500

January: 44,100

HISTORICAL TRENDS

Unemployment Rate (Jonesboro MSA):

March 2016 3.5%

September 2015 4.2%

March 2015: 5.2%

September 2014: 5.2%

March 2014: 6.3%

September 2013: 6.5%

March 2013: 7.1%

September 2012: 7%

March 2012: 7%

September 2011: 7.3%

March 2011 8.2%

September 2010 7.5%

Number of unemployed (Jonesboro MSA):

March 2016:	2,181
March 2015:	3,128
March 2014:	3,676
March 2013:	4,133
March 2012:	4,216
March 2011:	4,855
March 2010:	4,479

Combined countywide gross sales tax collections, with percentage increase (Craighead and Poinsett Counties)

March 2016:	\$1.910 million (8.1% over March 2015)
March 2015:	\$1.767 million (-2.1%)
March 2014:	\$1.805 million (4.5%)
March 2013:	\$1.729 million (-1.5%)
March 2012:	\$1.755 million (10.0%)
March 2011:	\$1.596 Million (-5.2%)
March 2010:	\$1.684 Million (7.4%)



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