

Raw Data- Q2 2016

The Compass Report

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



THE COMPASS

Regional Economic Report



FORT SMITH METRO – Q2 2016
Overall Grade: C-

CURRENT INDICATORS

Change in non-farm employment: C-

Second Quarter, 2016

June: 114,000

May: 114,600

April: 113,600

Second Quarter, 2016

June: 113,400

May: 114,600

April: 113,600

Change in metro area unemployment rate: B

Second Quarter, 2016

June: 5%

May: 4.6%

April: 4.1%

Second Quarter, 2015

June: 5.7%

May: 5.7%

April: 5.5%

Change in gross sales and use tax collections: B-

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

June 2016: \$4.225 million

May 2016: \$4.015 million

April 2016: \$3.612 million

(comparable three-month period)

June 2015: \$4.055 million

May 2015: \$3.874 million

April 2015: \$3.807 million

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

June 2016: \$3.895 million

May 2016: \$3.608 million

April 2016: \$3.252 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)

June 2015: \$3.726 million

May 2015: \$3.583 million

April 2015: \$3.448 million

Concentration of employment in goods-producing sectors: C-

Second Quarter, 2016

June: 20.6%

May: 20.7%

April: 20.5%

Second Quarter, 2015

June: 21.0%

May: 20.7%

April: 21.0%

LEADING INDICATORS

Change in building permit (housing) valuation: A

Second Quarter, 2016

June: \$12.419 Million

May: \$4.504 Million

April: \$11.915 Million

Second Quarter, 2015

June: \$6.049 Million

May: \$3.036 Million

April: \$3.558 Million

Change in manufacturing employment: C-

Second Quarter, 2016

June: 17,700

May: 17,900

April: 17,600

Second Quarter, 2015

June: 17,700

May: 17,600

April: 17,800

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

Second Quarter, 2016

June: 5,800

May: 5,800

April: 5,700

Second Quarter, 2015

June: 6,100

May: 6,100

April: 6,100





Change in hospitality employment: D+

Second Quarter, 2016

June:	9,800
May:	9,600
April:	9,500

Second Quarter, 2015

June:	9,700
May:	9,700
April:	9,300

HISTORICAL TRENDS

Unemployment Rate (Fort Smith MSA):

June 2016:	5.0%
December 2015:	5.1%
June 2015:	5.7%
December 2014:	5.5%
June 2014:	6.3%
December 2013:	7.7%
June 2013:	8.2%
December 2012:	8.3%
June 2012:	7.9%
December 2011:	8.3%
June 2011:	9.0%
December 2010:	9.0%

Number of unemployed (Fort Smith MSA):

June 2016:	6,106
June 2015:	7,049
June 2014:	7,518
June 2013:	10,014
June 2012:	9,919
June 2011:	11,279
June 2010:	10,821

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

June 2016:	\$4.225 million (4.2% over June 2015)
June 2015:	\$4.055 million (20.8%)
June 2014:	\$3.358 million (-0.7%)
June 2013:	\$3.383 million (1.5%)
June 2012:	\$3.334 Million (-1.3%)
June 2011:	\$3.376 Million (0.7%)
June 2010:	\$3.352 million (-2.7%)

*Crawford County rate increased in October from 1% to 1.75%.

NORTHWEST ARKANSAS – Q2 2016

Overall Grade: A-

CURRENT INDICATORS

Change in non-farm employment: A

Second Quarter, 2016

June: 243,400

May: 244,800

April: 243,800

Second Quarter, 2015

June: 234,700

May: 235,300

April: 233,700

Change in metro area unemployment rate: A

Second Quarter, 2016

June: 3.1%

May: 2.8%

April: 2.4%

Second Quarter, 2015

June: 4.1%

May: 4.1%

April: 3.8%

Change in gross sales and use tax collections: B-

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

June 2016: \$7,913 million

May 2016: \$8.247 million

April 2016: \$7.286 million

(comparable three-month period)

June 2015: \$8.081 million

May 2015: \$7.684 million

April 2015: \$7.517 million

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

June 2016: \$1.527 million

May 2016: \$1.962 million

April 2016: \$1.374 million

(comparable three-month period)

June 2015: \$1.850 million

May 2015: \$1.845 million

April 2015: \$1.882 million



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

June 2016: \$3.581 million
May 2016: \$3.574 million
April 2016: \$3.412 million

(comparable three-month period)

June 2015: \$3.409 million
May 2015: \$3.335 million
April 2015: \$3.274 million

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

June 2016: \$3.044 million
May 2016: \$3.119 million
April 2016: \$2.903 million

(comparable three-month period)

June 2015: \$3.002 million
May 2015: \$2.741 million
April 2015: \$2.705 million

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

June 2016: \$2.246 million
May 2016: \$2.451 million
April 2016: \$2.107 million

(comparable three-month period)

June 2015: \$2.214 million
May 2015: \$2.325 million
April 2015: \$2.166 million

Concentration of employment in goods-producing sectors: B+

Second Quarter, 2016

June: 15.1%
May: 14.8%
April: 14.8%

Second Quarter, 2015

June: 15.6%
May: 15.4%
April: 15.5%

LEADING INDICATORS

Change in building permit (housing) valuation: A-

Second Quarter, 2015

June: \$59.978 Million
May: \$64.672 Million
April: \$76.069 Million

Second Quarter, 2014
 June: \$47.443 Million
 May: \$87.339 Million
 April: \$46.613 Million

Change in manufacturing employment: D

Second Quarter, 2015
 June: 26,300
 May: 26,100
 April: 26,000

Second Quarter, 2014
 June: 27,100
 May: 26,800
 April: 27,000

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

Second Quarter, 2016
 June: 10,400
 May: 10,100
 April: 10,000

Second Quarter, 2015
 June: 9,600
 May: 9,400
 April: 9,200

Change in hospitality employment: A-

Second Quarter, 2016
 June: 24,900
 May: 24,400
 April: 24,600

Second Quarter, 2015
 June: 24,000
 May: 23,700
 April: 23,100

HISTORICAL TRENDS

Unemployment Rate (Fayetteville/Springdale/Rogers MSA):

June 2016: 3.1%
 December 2015: 3.2%
 June 2015: 4.1%
 December 2014: 4.0%
 June 2014: 4.7%
 December 2013: 4.9%
 June 2013: 6.0%
 December 2012: 5.5%





June 2012:	6.2%
December 2011:	5.9%
June 2011	6.9%
December 2010	6.5%

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

June 2016:	8,362
June 2015:	10,417
June 2014:	11,468
June 2013:	14,248
June 2012:	14,634
June 2011:	16,262
June 2010:	15,729

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

June 2016:	\$7.193 Million (-2.1% over June 2015)
June 2015:	\$8.081 Million (9.0%)
June 2014:	\$7.414 Million (4.4%)
June 2013:	\$7.100 Million (12.4%)
June 2012:	\$6.314 Million (-3.3%)
June 2011:	\$6.538 million (10.0%)
June 2010:	\$5.943 million (0.4%)

CENTRAL ARKANSAS – Q2 2016

Overall Grade: C

CURRENT INDICATORS

Change in non-farm employment: B-

Second Quarter, 2016

June:	357,600
May:	358,100
April:	355,100

Second Quarter, 2015

June:	349,500
May:	351,300
April:	349,800

Change in metro area unemployment rate: A-

Second Quarter, 2016

June:	3.7%
May:	3.4%
April:	3.0%

Second Quarter, 2015

June: 4.8%
May: 4.9%
April: 4.7%

**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)**

June 2016: \$8.761 million
May 2016: \$8.616 million
April 2016: \$7.863 million

(comparable three-month period)

June 2015: \$8.856 million
May 2015: \$8.432 million
April 2015: \$8.462 million

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

June 2016: \$1.970 million
May 2016: \$2.075 million
April 2016: \$1.734 million

(comparable three-month period)

June 2015: \$2.147 million
May 2015: \$1.900 million
April 2015: \$2.054 million

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

June 2016: \$1.507 million
May 2016: \$1.506 million
April 2016: \$1.389 million

(comparable three-month period)

June 2015: \$1.545 million
May 2015: \$1.439 million
April 2015: \$1.404 million

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

June 2016: \$6.330 million
May 2016: \$6.158 million
April 2016: \$5.958 million

(comparable three-month period)

June 2015: \$6.396 million
May 2015: \$6.126 million
April 2015: \$6.119 million





Concentration of employment in goods-producing sectors: C

Second Quarter, 2016

June:	10.3%
May:	10.2%
April:	10.3%

Second Quarter, 2015

June:	10.7%
May:	10.6%
April:	10.6%

LEADING INDICATORS

Change in building permit (housing) valuation: C-

Second Quarter, 2016

June:	\$29.032 Million
May:	\$35.889 Million
April:	\$26.323 Million

Second Quarter, 2015

June:	\$41.478 Million
May:	\$20.959 Million
April:	\$24.136 Million

Change in manufacturing employment: C

Second Quarter, 2016

June:	20,400
May:	20,300
April:	20,300

Second Quarter, 2015

June:	20,400
May:	20,400
April:	20,300

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

Second Quarter, 2016

June:	16,500
May:	16,300
April:	16,100

Second Quarter, 2015

June:	17,100
May:	16,900
April:	16,700

Change in hospitality employment: A

Second Quarter, 2016

June: 34,800
May: 35,400
April: 34,700

Second Quarter, 2015

June: 33,900
May: 33,700
April: 32,900

HISTORICAL TRENDS

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

June 2016: 3.7%
December 2015: 4.0%
June 2015: 4.8%
December 2014: 4.9%
June 2014: 5.6%
December 2013: 5.9%
June 2013: 6.8%
December 2012: 6.5%
June 2012: 6.9%
December 2011: 6.9%
June 2011: 7.6%
December 2010: 7.1%

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

June 2016: 13,444
June 2015: 16,913
June 2014: 19,137
June 2013: 23,544
June 2012: 24,488
June 2011: 26,933
June 2010: 25,096

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

June 2016: \$8.761 Million (-1.1% over June 2015)
June 2015: \$8.856 Million (5.8%)
June 2014: \$8.370 Million (-0.1%)
June 2013: \$8.382 Million (-0.4%)
June 2012: \$8.416 Million (1.9%)
June 2011: \$8.258 million (0.8%)
June 2010: \$8.190 million (4.5%)





JONESBORO METRO – Q2 2016

Overall Grade: A-

CURRENT INDICATORS

Change in non-farm employment: A

Second Quarter, 2016

June: 55,800

May: 55,800

April: 55,800

Second Quarter, 2015

June: 54,000

May: 54,200

April: 53,900

Change in metro area unemployment rate: A

Second Quarter, 2016

June: 3.7%

May: 3.2%

April: 2.8%

Second Quarter, 2015

June: 5.1%

May: 4.9%

April: 4.7%

Change in gross sales and use tax collections: B-
(most recent three-month period; countywide collections
for Craighead and Poinsett Counties)

June 2016: \$1.955 million

May 2016: \$1.931 million

April 2016: \$1.735 million

(comparable three-month period)

June 2015: \$1.874 million

May 2015: \$1.803 million

April 2015: \$1.773 million

(most recent three-month period)

June 2016: \$1.521 million

May 2016: \$1.482 million

April 2016: \$1.366 million

(comparable three-month period)

June 2015: \$1.454 million

May 2015: \$1.396 million

April 2015: \$1.389 million

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Concentration of employment in goods-producing sectors: B-

Second Quarter, 2016

June: 16.3%
May: 16.1%
April: 15.9%

Second Quarter, 2015

June: 16.5%
May: 16.2%
April: 16.1%

LEADING INDICATORS

Change in building permit (housing) valuation: A

Second Quarter, 2016

June: \$22.810 Million
May: \$6.202 Million
April: \$4.427 Million

Second Quarter, 2015

June: \$6.214 Million
May: \$3.314 Million
April: \$5.911 Million

Change in goods producing sector employment: B-

Second Quarter, 2016

June: 9,100
May: 9,000
April: 8,900

Second Quarter, 2015

June: 8,900
May: 8,800
April: 8,700

Change in services sector employment: A

Second Quarter, 2016

June: 46,700
May: 46,800
April: 46,900

Second Quarter, 2015

June: 45,100
May: 45,400
April: 45,200

HISTORICAL TRENDS

Unemployment Rate (Jonesboro MSA):

June 2016	3.7%
December 2015	4.1%
June 2015:	5.1%
December 2014:	5.2%
June 2014:	5.9%
December 2013:	6.5%
June 2013:	7.4%
December 2012:	7.2%
June 2012:	7.4%
December 2011:	7.1%
June 2011	8.3%
December 2010	7.8%

Number of unemployed (Jonesboro MSA):

June 2016:	2,329
June 2015:	3,138
June 2014:	3,527
June 2013:	4,391
June 2012:	4,446
June 2011:	4,995
June 2010:	4,648

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

June 2016:	\$1.955 million (4.3% over June 2015)
June 2015:	\$1.874 million (8.3%)
June 2014:	\$1.730 million (-3.5%)
June 2013:	\$1.734 million (5.8%)
June 2012:	\$1.695 million (-2.7%)
June 2011:	\$1.742 Million (6.4%)
June 2010:	\$1.637 Million (6.1%)



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