

# Raw Data- Q3 2016

## The Compass Report

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



# THE COMPASS

Regional Economic Report



**FORT SMITH METRO – Q3 2016**  
Overall Grade: C

### CURRENT INDICATORS

#### Change in non-farm employment: C-

Third Quarter, 2016

September:	114,400
August:	113,200
July:	111,700

Third Quarter, 2015

September:	113,800
August:	112,400
July:	111,000

#### Change in metro area unemployment rate: C+

Third Quarter, 2016

September:	4.8%
August:	4.6%
July:	5%

Third Quarter, 2015

September:	5.1%
August:	5.2%
July:	5.7%

#### Change in gross sales and use tax collections: C+

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

September 2016:	\$4.025 million
August 2016:	\$3.971 million
July 2016:	\$4.242 million

(comparable three-month period)

September 2015:	\$3.825 million
August 2015:	\$3.864 million
July 2015:	\$3.997 million

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

September 2016:	\$3.653 million
August 2016:	\$3.546 million
July 2016:	\$3.823 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.



**THE COMPASS**  
Regional Economic Report



(comparable three-month period)

September 2015: \$2.529 million

August 2015: \$3.512 million

July 2015: \$3.480 million

**Concentration of employment in goods-producing sectors: C+**

Third Quarter, 2016

September: 20.7%

August: 20.9%

July: 21.2%

Third Quarter, 2015

September: 20.8%

August: 21.2%

July: 21.4%

**LEADING INDICATORS**

**Change in building permit (housing) valuation: C-**

Third Quarter, 2016

September: \$5.262 Million

August: \$4.862 Million

July: \$6.283 Million

Third Quarter, 2015

September: \$10.110 Million

August: \$4.363 Million

July: \$7.501 Million

**Change in manufacturing employment: C+**

Third Quarter, 2016

September: 18,000

August: 17,900

July: 17,900

Third Quarter, 2015

September: 17,700

August: 17,700

July: 17,700

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

Third Quarter, 2016

September: 5,700

August: 5,800

July: 5,800

Third Quarter, 2015

September: 6,000

August: 6,100

July: 6,100





## Change in hospitality employment: C-

Third Quarter, 2016

September:	9,700
August:	9,800
July:	9,800

Third Quarter, 2015

September:	9,500
August:	9,600
July:	9,600

## HISTORICAL TRENDS

Unemployment Rate (Fort Smith MSA):

September 2016:	4.8%
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%

Number of unemployed (Fort Smith MSA):

September 2016:	5,891
September 2015:	6,161
September 2014:	6,698
September 2013:	9,017
September 2012:	9,975
September 2011:	10,493

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

September 2016:	\$4.025 million (5.2% over September 2015)
September 2015:	\$3.825 million (9.8%)
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%)

\*Crawford County rate increased in October 2015 from 1% to 1.75%.

**NORTHWEST ARKANSAS – Q3 2016**  
**Overall Grade: B**

**CURRENT INDICATORS**

**Change in non-farm employment: B-**

Third Quarter, 2016

September:	244,300
August:	241,700
July:	240,900

Third Quarter, 2015

September:	239,700
August:	234,300
July:	231,600

**Change in metro area unemployment rate: A+**

Third Quarter, 2016

September:	2.9%
August:	2.8%
July:	3.1%

Third Quarter, 2015

September:	3.3%
August:	3.5%
July:	4.1%

**Change in gross sales and use tax collections: A**

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

September 2016:	\$8.426 million
August 2016:	\$8.408 million
July 2016:	\$8.345 million

(comparable three-month period)

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

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

September 2016:	\$2.513 million
August 2016:	\$2.387 million
July 2016:	\$2.017 million

(comparable three-month period)

September 2015:	\$2.611 million
August 2015:	\$1.853 million
July 2015:	\$1.760 million



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

September 2016:	\$3.641 million
August 2016:	\$3.652 million
July 2016:	\$3.563 million

(comparable three-month period)

September 2015:	\$3.506 million
August 2015:	\$3.577 million
July 2015:	\$3.374 million

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

September 2016:	\$2.999 million
August 2016:	\$2.950 million
July 2016:	\$2.986 million

(comparable three-month period)

September 2015:	\$2.876 million
August 2015:	\$2.772 million
July 2015:	\$2.705 million

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

September 2016:	\$2.208 million
August 2016:	\$2.393 million
July 2016:	\$2.472 million

(comparable three-month period)

September 2015:	\$2.154 million
August 2015:	\$2.157 million
July 2015:	\$2.223 million

### **Concentration of employment in goods-producing sectors: B**

Third Quarter, 2016

September:	15%
August:	15.1%
July:	15.3%

Third Quarter, 2015

September:	15.6%
August:	15.8%
July:	16.1%

### **LEADING INDICATORS**

#### **Change in building permit (housing) valuation: C-**

Third Quarter, 2016

September:	\$63.792 Million
August:	\$79.164 Million
July:	\$59.778 Million

Third Quarter, 2015  
 September: \$59.479 Million  
 August: \$89.227 Million  
 July: \$94.09 Million

**Change in manufacturing employment: D**

Third Quarter, 2016  
 September: 26,100  
 August: 26,100  
 July: 26,300

Third Quarter, 2015  
 September: 27,200  
 August: 27,100  
 July: 27,200

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

Third Quarter, 2016  
 September: 10,500  
 August: 10,500  
 July: 10,600

Third Quarter, 2015  
 September: 10,100  
 August: 10,000  
 July: 10,000

**Change in hospitality employment: A-**

Third Quarter, 2016  
 September: 24,200  
 August: 25,000  
 July: 24,600

Third Quarter, 2015  
 September: 24,300  
 August: 24,100  
 July: 23,300

**HISTORICAL TRENDS**

Unemployment Rate (Fayetteville/Springdale/Rogers MSA):

September 2016: 2.9%  
 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%
March 2011	6.6%

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

September 2016:	7,714
September 2015:	8,517
September 2014:	10,470
September 2013:	12,505
September 2012:	12,770
September 2011:	14,597

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

September 2016:	\$8.426 million (4.1% over September 2015)
September 2015:	\$8.091 million (12.6%)
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%)

**CENTRAL ARKANSAS – Q3 2016**

**Overall Grade: C**

**CURRENT INDICATORS**

**Change in non-farm employment: C-**

Third Quarter, 2016

September:	355,800
August:	355,000
July:	354,100

Third Quarter, 2015

September:	353,300
August:	350,600
July:	347,900

**Change in metro area unemployment rate: A-**

Third Quarter, 2016

September:	3.6%
August:	3.4%
July:	3.8%

Third Quarter, 2015

September:	4.2%
August:	4.4%
July:	5%



**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 2016: \$8.901 million  
August 2016: \$8.536 million  
July 2016: \$8.892 million

(comparable three-month period)

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

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

September 2016: \$1.996 million  
August 2016: \$2.032 million  
July 2016: \$2.108 million

(comparable three-month period)

September 2015: \$1.955 million  
August 2015: \$2.079 million  
July 2015: \$2.028 million

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

September 2016: \$1.363 million  
August 2016: \$1.408 million  
July 2016: \$1.435 million

(comparable three-month period)

September 2015: \$1.402 million  
August 2015: \$1.49 million  
July 2015: \$1.451 million

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

September 2016: \$6.568 million  
August 2016: \$6.229 million  
July 2016: \$6.395 million

(comparable three-month period)

September 2015: \$6.112 million  
August 2015: \$6.214 million  
July 2015: \$6.156 million

**Concentration of employment in goods-producing sectors: B**

Third Quarter, 2016

September: 10.2%  
August: 10.4%  
July: 10.4%







Third Quarter, 2015	
September:	10.7%
August:	10.8%
July:	10.9%

## LEADING INDICATORS

### Change in building permit (housing) valuation: A-

Third Quarter, 2016	
September:	\$27.633 Million
August:	\$57.381 Million
July:	\$23.516 Million

Third Quarter, 2015	
September:	\$25.543 Million
August:	\$44.937 Million
July:	\$27.974 Million

### Change in manufacturing employment: C

Third Quarter, 2016	
September:	20,400
August:	20,300
July:	20,400

Third Quarter, 2015	
September:	20,300
August:	20,300
July:	20,400

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

Third Quarter, 2016	
September:	15,800
August:	16,500
July:	16,500

Third Quarter, 2015	
September:	17,500
August:	17,400
July:	17,400

### Change in hospitality employment: A

Third Quarter, 2016	
September:	34,600
August:	34,300
July:	34,400

Third Quarter, 2015	
September:	33,600
August:	34,000
July:	33,600



**HISTORICAL TRENDS**

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

September 2016:	3.6%
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%
March 2011:	7.4%

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

September 2016:	12,737
September 2015:	14,706
September 2014:	17,546
September 2013:	21,513
September 2012:	22,228
September 2011:	24,880

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

September 2016:	\$8.901 million (4.7% over September 2015)
September 2015:	\$8.503 million (1.1%)
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%)

**JONESBORO METRO – Q3 2016**

**Overall Grade: A-**

**CURRENT INDICATORS**

**Change in non-farm employment: A-**

Third Quarter, 2016

September:	56,800
August:	55,900
July:	55,500

Third Quarter, 2015

September:	55,100
August:	54,100
July:	53,400



**Change in metro area unemployment rate: A+**

Third Quarter, 2016

September:	3.3%
August:	3.3%
July:	3.7%

Third Quarter, 2015

September:	4.2%
August:	4.4%
July:	5.1%

**Change in gross sales and use tax collections: B**

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

September 2016:	\$1.97 million
August 2016:	\$1.916 million
July 2016:	\$2.001 million

(comparable three-month period)

September 2015:	\$1.835 million
August 2015:	\$1.862 million
July 2015:	\$1.855 million

(most recent three-month period; City of Jonesboro)

September 2016:	\$1.46 million
August 2016:	\$1.444 million
July 2016:	\$1.522 million

(comparable three-month period)

September 2015:	\$1.404 million
August 2015:	\$1.417 million
July 2015:	\$1.431 million

**Concentration of employment in goods-producing sectors: C**

Third Quarter, 2016

September:	16.2%
August:	16.5%
July:	16.6%

Third Quarter, 2015

September:	16.3%
August:	16.5%
July:	16.7%

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## **LEADING INDICATORS**

### **Change in building permit (housing) valuation: A**

Third Quarter, 2016

September:	\$5.056 Million
August:	\$13.107 Million
July:	\$4.972 Million

Third Quarter, 2015

September:	\$4.797 Million
August:	\$6.096 Million
July:	\$4.754 Million

### **Change in goods producing sector employment: A**

Third Quarter, 2016

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

Third Quarter, 2015

September:	9,000
August:	8,900
July:	8,900

### **Change in services sector employment: A**

Third Quarter, 2016

September:	47,600
August:	46,700
July:	46,300

Third Quarter, 2015

September:	46,100
August:	45,200
July:	44,500

## **HISTORICAL TRENDS**

### **Unemployment Rate (Jonesboro MSA):**

September 2016:	3.3%
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%

**Number of unemployed (Jonesboro MSA):**

September 2016:	2,089
September 2015:	2,568
September 2014:	3,103
September 2013:	3,838
September 2012:	4,097
September 2011:	4,409

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

September 2016:	\$1.97 million (7.4% over September 2015)
September 2015:	\$1.835 million (0.6%)
September 2014:	\$1.824 million (3.8%)
September 2013:	\$1.757 million (3.5%)
September 2012:	\$1.698 million (1.3)
September 2011:	\$1.676 Million (2.2%)



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