

Raw Data- Q4 2016

The Compass Report

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



THE COMPASS

Regional Economic Report



FORT SMITH METRO – Q4 2016
Overall Grade: C+

CURRENT INDICATORS

Change in non-farm employment: C

Fourth Quarter, 2016

December:	114,500
November:	114,400
October:	114,900

Fourth Quarter, 2015

December:	114,700
November:	114,100
October:	113,700

Change in metro area unemployment rate: B

Fourth Quarter, 2016

December:	4.3%
November:	4.1%
October:	4.2%

Fourth Quarter, 2015

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

Change in gross sales and use tax collections: C+

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

December 2016:	\$4.781 million
November 2016:	\$3.937 million
October 2016:	\$3.921 million

(comparable three-month period)

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

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

December 2016:	\$4.428 million
November 2016:	\$3.577 million
October 2016:	\$3.466 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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Regional Economic Report



(comparable three-month period)

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

Concentration of employment in goods-producing sectors: C+

Fourth Quarter, 2016

December: 20.2%
November: 20.3%
October: 20.3%

Fourth Quarter, 2015

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

LEADING INDICATORS

Change in building permit (housing) valuation: A

Fourth Quarter, 2016

December: \$7.228 Million
November: \$4.319 Million
October: \$6.101 Million

Fourth Quarter, 2015

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

Change in manufacturing employment: C-

Fourth Quarter, 2016

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

Fourth Quarter, 2015

December: 18,000
November: 17,800
October: 17,800

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

Fourth Quarter, 2016

December: 5,300
November: 5,400
October: 5,500

Fourth Quarter, 2015

December: 5,800
November: 5,800
October: 5,800





Change in hospitality employment: B+

Fourth Quarter, 2016

December:	9,400
November:	9,500
October:	9,700

Fourth Quarter, 2015

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

HISTORICAL TRENDS

Unemployment Rate (Fort Smith MSA):

December 2016:	4.3%
June 2016:	4.9%
December 2015:	4.9%
June 2015:	5.7%
December 2014:	5.5%
June 2014:	6.2%
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%
June 2010:	8.4%

Number of unemployed (Fort Smith MSA):

December 2016:	5,149
December 2015:	5,949
December 2014:	6,539
December 2013:	9,141
December 2012:	9,994
December 2011:	10,208
December 2010:	11,326

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

December 2016:	\$4.781 million (11.4% over December 2015)
December 2015:	\$4.292 million (0.2%)*
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:	\$3.710 Million (5.6%)

*Crawford County rate increased in October 2015 from 1.00% to 1.75% which skews the comparison.

NORTHWEST ARKANSAS – Q4 2016
Overall Grade: A-

CURRENT INDICATORS

Change in non-farm employment: A

Fourth Quarter, 2016

December:	249,600
November:	251,900
October:	250,500

Fourth Quarter, 2015

December:	243,300
November:	243,300
October:	241,400

Change in metro area unemployment rate: A+

Fourth Quarter, 2016

December:	2.7%
November:	2.5%
October:	2.5%

Fourth Quarter, 2015

December:	2.9%
November:	2.8%
October:	3.0%

Change in gross sales and use tax collections: A-

(countywide collections for Benton, Madison, and Washington counties)

December 2016:	\$9.293 million
November 2016:	\$8.174 million
October 2016:	\$8.374 million

(comparable three-month period)

December 2015:	\$8.649 million
November 2015:	\$7.372 million
October 2015:	\$8.310 million

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

December 2016:	\$2.260 million
November 2016:	\$1.827 million
October 2016:	\$1.923 million

(comparable three-month period)

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



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

December 2016:	\$4.228 million
November 2016:	\$3.565 million
October 2016:	\$3.563 million

(comparable three-month period)

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

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

December 2016:	\$3.984 million
November 2016:	\$3.116 million
October 2016:	\$2.998 million

(comparable three-month period)

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

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

December 2016:	\$2.421 million
November 2016:	\$2.424 million
October 2016:	\$2.343 million

(comparable three-month period)

December 2015:	\$2.333 million
November 2015:	\$2.160 million
October 2015:	\$2.371 million

Concentration of employment in goods-producing sectors: C+
Fourth Quarter, 2016

December:	15.1%
November:	15.1%
October:	15.3%

Fourth Quarter, 2015

December:	15.4%
November:	15.3%
October:	15.5%

LEADING INDICATORS

Change in building permit (housing) valuation: A
Fourth Quarter, 2016

December:	\$76.517 Million
November:	\$58.632 Million
October:	\$89.946 Million

Fourth Quarter, 2015
 December: \$47.344 Million
 November: \$48.544 Million
 October: \$83.101 Million

Change in manufacturing employment: C

Fourth Quarter, 2016
 December: 27,400
 November: 27,700
 October: 27,800

Fourth Quarter, 2015
 December: 27,200
 November: 27,000
 October: 27,100

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

Fourth Quarter, 2016
 December: 10,300
 November: 10,400
 October: 10,500

Fourth Quarter, 2015
 December: 10,200
 November: 10,300
 October: 10,300

Change in hospitality employment: B

Fourth Quarter, 2016
 December: 23,900
 November: 24,800
 October: 24,500

Fourth Quarter, 2015
 December: 24,100
 November: 24,100
 October: 24,100

HISTORICAL TRENDS

Unemployment Rate (Fayetteville/Springdale/Rogers MSA):

December 2016: 2.7%
 June 2016: 3.2%
 December 2015: 2.9%
 June 2015: 4.1%
 December 2014: 4.0%
 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%

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

December 2016:	6,952
December 2015:	7,499
December 2014:	9,793
December 2013:	11,305
December 2012:	12,641
December 2011:	13,667
December 2010:	14,808

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

December 2016:	\$9.293 million (7.4% over December 2015)
December 2015:	\$8.649 million (5.5%)
December 2014:	\$8.195 million (11.2%)
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%)

CENTRAL ARKANSAS – Q4 2016

Overall Grade: C-

CURRENT INDICATORS

Change in non-farm employment: D

Fourth Quarter, 2016

December:	356,600
November:	355,800
October:	346,600

Fourth Quarter, 2015

December:	357,200
November:	355,800
October:	354,100

Change in metro area unemployment rate: A

Fourth Quarter, 2016

December:	3.3%
November:	3.1%
October:	3.1%

Fourth Quarter, 2015

December:	3.6%
November:	3.5%
October:	3.7%

Change in gross sales and use tax collections: D+

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

December 2016:	\$10.168 million
November 2016:	\$8.639 million
October 2016:	\$8.682 million

(comparable three-month period)

December 2015:	\$10.481 million
November 2015:	\$8.254 million
October 2015:	\$8.936 million

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

December 2016:	\$2.411 million
November 2016:	\$2.061 million
October 2016:	\$2.033 million

(comparable three-month period)

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

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

December 2016:	\$1.803 million
November 2016:	\$1.400 million
October 2016:	\$1.381 million

(comparable three-month period)

December 2015:	\$1.935 million
November 2015:	\$1.330 million
October 2015:	\$1.387 million

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

December 2016:	\$7.578 million
November 2016:	\$6.411 million
October 2016:	\$6.401 million

(comparable three-month period)

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





Concentration of employment in goods-producing sectors: B

Fourth Quarter, 2016

December:	10.3%
November:	10.3%
October:	10.4%

Fourth Quarter, 2015

December:	10.7%
November:	10.7%
October:	10.7%

LEADING INDICATORS

Change in building permit (housing) valuation: C+

Fourth Quarter, 2016

December:	\$23.794 Million
November:	\$21.752 Million
October:	\$25.482 Million

Fourth Quarter, 2015

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

Change in manufacturing employment: D

Fourth Quarter, 2016

December:	20,200
November:	20,100
October:	20,100

Fourth Quarter, 2015

December:	20,500
November:	20,400
October:	20,400

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

Fourth Quarter, 2016

December:	16,600
November:	16,500
October:	16,900

Fourth Quarter, 2015

December:	17,600
November:	17,500
October:	17,500

Change in hospitality employment: C+

Fourth Quarter, 2016

December:	32,800
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November:	32,900
October:	34,000

Fourth Quarter, 2015

December:	32,900
November:	33,000
October:	33,000

HISTORICAL TRENDS

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

December 2016	3.3%
June 2016:	3.7%
December 2015:	3.6%
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%
June 2010	7.1%

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

December 2016:	11,532
December 2015:	12,683
December 2014:	16,652
December 2013:	19,895
December 2012:	22,090
December 2011:	23,771
December 2010:	24,596

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

December 2016:	\$10.168 million (-3.0% over December 2015)
December 2015:	\$10.481 million (2.9%)
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%)





JONESBORO METRO – Q4 2016

Overall Grade: B-

CURRENT INDICATORS

Change in non-farm employment: B

Fourth Quarter, 2016

December:	56,800
November:	56,800
October:	56,700

Fourth Quarter, 2015

December:	55,500
November:	55,600
October:	55,500

Change in metro area unemployment rate: A+

Fourth Quarter, 2016

December:	3.2%
November:	2.9%
October:	2.9%

Fourth Quarter, 2015

December:	3.7%
November:	3.6%
October:	3.6%

Change in gross sales and use tax collections: B-

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

December 2016:	\$2.308 million
November 2016:	\$1.959 million
October 2016:	\$1.951 million

(comparable three-month period)

December 2015:	\$2.264 million
November 2015:	\$1.829 million
October 2015:	\$1.917 million

(most recent three-month period; City of Jonesboro – Rate decreased from 1.5% to 1.0% in Jan. 2015)

December 2016:	\$1.838 million
November 2016:	\$1.534 million
October 2016:	\$1.472 million

(comparable three-month period)

December 2015:	\$1.863 million
November 2015:	\$1.445 million
October 2015:	\$1.465 million

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Concentration of employment in goods-producing sectors: C

Fourth Quarter, 2016

December:	16.2%
November:	16.2%
October:	16.2%

Fourth Quarter, 2015

December:	16.0%
November:	16.2%
October:	16.4%

LEADING INDICATORS**Change in building permit (housing) valuation: A**

Fourth Quarter, 2016

December:	\$4.493 Million
November:	\$3.827 Million
October:	\$11.537 Million

Fourth Quarter, 2015

December:	\$3.747 Million
November:	\$5.731 Million
October:	\$5.111 Million

Change in goods producing sector employment: B

Fourth Quarter, 2016

December:	9,200
November:	9,200
October:	9,200

Fourth Quarter, 2015

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

Change in services sector employment: B

Fourth Quarter, 2016

December:	47,600
November:	47,600
October:	47,500

Fourth Quarter, 2015

December:	46,600
November:	46,600
October:	46,400

HISTORICAL TRENDS

Unemployment Rate (Jonesboro MSA):

December 2016:	3.2%
June 2016:	3.7%
December 2015:	3.7%
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):

December 2016:	1,981
December 2015:	2,298
December 2014:	3,076
December 2013:	3,778
December 2012:	4,200
December 2011:	4,295
December 2010:	4,580

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

December 2016:	\$2.308 million (2.0% over December 2015)
December 2015:	\$2.263 million (2.4%)
December 2014:	\$2.210 million (13.4%)
December 2013:	\$1.949 million (-1.0%)
December 2012:	\$1.968 million (0.0%)
December 2011:	\$1.968 Million (2.0%)
December 2010:	\$1.929 Million (4.1%)



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