

Raw Data- Q2 2017

The Compass Report

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



THE COMPASS

Regional Economic Report



FORT SMITH METRO – Q2 2017
Overall Grade: C-

CURRENT INDICATORS

Change in non-farm employment: C-

Second Quarter, 2017

June: 113,700

May: 114,000

April: 113,400

Second Quarter, 2016

June: 114,500

May: 115,000

April: 114,300

Change in metro area unemployment rate: B+

Second Quarter, 2017

June: 4.3%

May: 4.0%

April: 3.7%

Second Quarter, 2016

June: 4.9%

May: 4.6%

April: 4.4%

Change in gross sales and use tax collections: B

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

June 2017: \$4.473 million

May 2017: \$4.322 million

April 2017: \$4.122 million

(comparable three-month period)

June 2016: \$4.225 million

May 2016: \$4.015 million

April 2016: \$3.612 million

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

June 2017: \$3.811 million

May 2017: \$3.629 million

April 2017: \$3.522 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 2016: \$3.895 million

May 2016: \$3.608 million

April 2016: \$3.252 million

Concentration of employment in goods-producing sectors: C

Second Quarter, 2017

June: 20.1%

May: 20.0%

April: 20.0%

Second Quarter, 2016

June: 20.8%

May: 20.5%

April: 20.6%

LEADING INDICATORS

Change in building permit (housing) valuation: D

Second Quarter, 2017

June: \$5.252 Million

May: \$6.308 Million

April: \$5.435 Million

Second Quarter, 2016

June: \$12.419 Million

May: \$4.504 Million

April: \$11.915 Million

Change in manufacturing employment: D

Second Quarter, 2017

June: 17,500

May: 17,500

April: 17,400

Second Quarter, 2016

June: 18,100

May: 18,000

April: 18,000

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

Second Quarter, 2017

June: 5,400

May: 5,300

April: 5,300

Second Quarter, 2016

June: 5,700

May: 5,600

April: 5,600





Change in hospitality employment: D

Second Quarter, 2017

June:	10,000
May:	9,900
April:	9,700

Second Quarter, 2016

June:	10,100
May:	10,000
April:	9,600

HISTORICAL DATA

Unemployment Rate (Fort Smith MSA):

June 2017	4.3%
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%

Number of unemployed (Fort Smith MSA):

June 2017:	5,276
June 2016:	6,083
June 2015:	7,025
June 2014:	7,493
June 2013:	10,012
June 2012:	9,922
June 2011:	11,279

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

June 2017:	\$4.473 million (5.9% over June 2016)
June 2016:	\$4.225 million (4.2%)
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%)

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

NORTHWEST ARKANSAS – Q2 2017
Overall Grade: A

CURRENT INDICATORS

Change in non-farm employment: A

Second Quarter, 2017

June: 253,800

May: 255,900

April: 254,500

Second Quarter, 2016

June: 243,700

May: 246,000

April: 245,200

Change in metro area unemployment rate: A+

Second Quarter, 2017

June: 2.8%

May: 2.5%

April: 2.2%

Second Quarter, 2016

June: 3.2%

May: 2.9%

April: 2.6%

Change in gross sales and use tax collections: A

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

June 2017: \$8.678 million

May 2017: \$9.111 million

April 2017: \$7.896 million

(comparable three-month period)

June 2016: \$7,913 million

May 2016: \$8.247 million

April 2016: \$7.286 million

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

June 2017: \$2.007 million

May 2017: \$2.480 million

April 2017: \$1.734 million

(comparable three-month period)

June 2016: \$1.527 million

May 2016: \$1.962 million

April 2016: \$1.374 million

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



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June 2017: \$3.745 million
May 2017: \$3.747 million
April 2017: \$3.563 million

(comparable three-month period)

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

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

June 2017: \$3.166 million
May 2017: \$3.190 million
April 2017: \$2.970 million

(comparable three-month period)

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

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

June 2017: \$2.634 million
May 2017: \$2.896 million
April 2017: \$2.323 million

(comparable three-month period)

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

Concentration of employment in goods-producing sectors: B

Second Quarter, 2017

June: 15.4%
May: 15.0%
April: 15.0%

Second Quarter, 2016

June: 15.6%
May: 15.2%
April: 15.3%

LEADING INDICATORS

Change in building permit (housing) valuation: B+

Second Quarter, 2017

June: \$90.343 Million
May: \$72.895 Million
April: \$75.892 Million

Second Quarter, 2016
 June: \$67.826 Million
 May: \$96.296 Million
 April: \$65.491 Million

Change in manufacturing employment: B

Second Quarter, 2017
 June: 28,100
 May: 27,400
 April: 27,400

Second Quarter, 2016
 June: 27,500
 May: 27,100
 April: 27,100

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

Second Quarter, 2017
 June: 11,100
 May: 10,900
 April: 10,700

Second Quarter, 2016
 June: 10,600
 May: 10,400
 April: 10,400

Change in hospitality employment: A

Second Quarter, 2017
 June: 26,200
 May: 26,100
 April: 25,700

Second Quarter, 2016
 June: 25,000
 May: 25,200
 April: 24,700

HISTORICAL DATA

Unemployment Rate (Fayetteville/Springdale/Rogers MSA):

June 2017	2.8%
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%

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

June 2017:	7,888
June 2016:	8,434
June 2015:	10,474
June 2014:	11,441
June 2013:	14,287
June 2012:	14,656
June 2011:	16,262

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

June 2017:	\$8.678 Million (-9.7% over June 2016)
June 2016:	\$7.193 Million (-2.1%)
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%)

CENTRAL ARKANSAS – Q2 2017

Overall Grade: C

CURRENT INDICATORS

Change in non-farm employment: C

Second Quarter, 2017

June:	356,300
May:	354,300
April:	354,700

Second Quarter, 2016

June:	353,700
May:	355,600
April:	355,300

Change in metro area unemployment rate: A-

Second Quarter, 2017

June:	3.3%
May:	3.1%
April:	2.8%

Second Quarter, 2016

June: 3.7%
May: 3.5%
April: 3.2%

Change in gross sales and use tax collections: B

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

June 2017: \$9.097 million
May 2017: \$9.037 million
April 2017: \$8.411 million

(comparable three-month period)

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

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

June 2017: \$2.179 million
May 2017: \$2.162 million
April 2017: \$1.991 million

(comparable three-month period)

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

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

June 2017: \$1.532 million
May 2017: \$1.449 million
April 2017: \$1.344 million

(comparable three-month period)

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

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

June 2017: \$6.555 million
May 2017: \$6.642 million
April 2017: \$6.102 million

(comparable three-month period)

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





Concentration of employment in goods-producing sectors: B+

Second Quarter, 2017

June: 10.4%
May: 10.4%
April: 10.3%

Second Quarter, 2016

June: 10.7%
May: 10.6%
April: 10.5%

LEADING INDICATORS

Change in building permit (housing) valuation: B+

Second Quarter, 2017

June: \$34.671 Million
May: \$31.855 Million
April: \$50.520 Million

Second Quarter, 2016

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

Change in manufacturing employment: D

Second Quarter, 2017

June: 20,100
May: 20,000
April: 20,000

Second Quarter, 2016

June: 20,300
May: 20,200
April: 20,200

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

Second Quarter, 2017

June: 17,100
May: 16,800
April: 16,500

Second Quarter, 2016

June: 17,600
May: 17,400
April: 17,200

Change in hospitality employment: C-

Second Quarter, 2017

June: 35,300
May: 33,600
April: 32,700

Second Quarter, 2016

June: 34,600
May: 34,600
April: 33,800

HISTORICAL DATA

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

June 2017	3.3%
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%

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

June 2017:	11,935
June 2016:	13,317
June 2015:	16,730
June 2014:	19,097
June 2013:	23,612
June 2012:	24,522
June 2011:	26,933

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

June 2017:	\$9.097 Million (3.8% over June 2016)
June 2016:	\$8.761 Million (-1.1%)
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%)





JONESBORO METRO – Q2 2017

Overall Grade: A-

CURRENT INDICATORS

Change in non-farm employment: A

Second Quarter, 2017

June: 56,900

May: 57,000

April: 57,000

Second Quarter, 2016

June: 55,500

May: 56,100

April: 56,000

Change in metro area unemployment rate: A-

Second Quarter, 2017

June: 3.3%

May: 2.9%

April: 2.6%

Second Quarter, 2016

June: 3.7%

May: 3.3%

April: 3.0%

Change in gross sales and use tax collections: B

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

June 2017: \$2.054 million

May 2017: \$2.013 million

April 2017: \$1.824 million

(comparable three-month period)

June 2016: \$1.955 million

May 2016: \$1.931 million

April 2016: \$1.735 million

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

June 2017: \$1.591 million

May 2017: \$1.568 million

April 2017: \$1.436 million

(comparable three-month period)

June 2016: \$1.521 million

May 2016: \$1.482 million

April 2016: \$1.366 million

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Concentration of employment in goods-producing sectors: C

Second Quarter, 2017

June: 16.9%
May: 16.5%
April: 16.5%

Second Quarter, 2016

June: 16.6%
May: 16.0%
April: 16.1%

LEADING INDICATORS

Change in building permit (housing) valuation: B

Second Quarter, 2017

June: \$9.656 Million
May: \$8.781 Million
April: \$5.282 Million

Second Quarter, 2016

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

Change in goods producing sector employment: B-

Second Quarter, 2017

June: 9,600
May: 9,400
April: 9,400

Second Quarter, 2016

June: 9,200
May: 9,000
April: 9,000

Change in services sector employment: B+

Second Quarter, 2017

June: 47,300
May: 47,600
April: 47,600

Second Quarter, 2016

June: 46,300
May: 47,100
April: 47,000

HISTORICAL DATA

Unemployment Rate (Jonesboro MSA):

June 2017	3.3%
December 2016	3.2%
June 2016	3.8%
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%

Number of unemployed (Jonesboro MSA):

June 2017:	2,148
June 2016:	2,324
June 2015:	3,120
June 2014:	3,520
June 2013:	4,404
June 2012:	4,453
June 2011:	4,995

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

June 2017:	\$2.054 million (5.1% over June 2016)
June 2016:	\$1.955 million (4.3%)
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%)



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