

# Raw Data- Q4 2017

## The Compass Report

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



# THE COMPASS

Regional Economic Report



**FORT SMITH METRO – Q4 2017**  
Overall Grade: C-

### CURRENT INDICATORS

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

Fourth Quarter, 2017

December: 112,400

November: 114,300

October: 114,100

Fourth Quarter, 2016

December: 114,500

November: 114,400

October: 114,900

#### Change in metro area unemployment rate: B

Fourth Quarter, 2017

December: 4.1%

November: 3.9%

October: 3.9%

Fourth Quarter, 2016

December: 4.3%

November: 4.1%

October: 4.2%

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

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

December 2017: \$4.896 million

November 2017: \$4.150 million

October 2017: \$4.113 million

(comparable three-month period)

December 2016: \$4.781 million

November 2016: \$3.937 million

October 2016: \$3.921 million

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

December 2017: \$4.266 million

November 2017: \$3.653 million

October 2017: \$3.430 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)

December 2016: \$4.428 million

November 2016: \$3.577 million

October 2016: \$3.466 million

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

Fourth Quarter, 2017

December: 20.2%

November: 20.1%

October: 20.1%

Fourth Quarter, 2016

December: 20.2%

November: 20.3%

October: 20.3%

**LEADING INDICATORS**

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

Fourth Quarter, 2017

December: \$5.255 Million

November: \$8.828 Million

October: \$10.411 Million

Fourth Quarter, 2016

December: \$7.228 Million

November: \$4.319 Million

October: \$6.101 Million

**Change in manufacturing employment: D**

Fourth Quarter, 2017

December: 17,400

November: 17,700

October: 17,600

Fourth Quarter, 2016

December: 17,800

November: 17,800

October: 17,800

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

Fourth Quarter, 2017

December: 5,300

November: 5,300

October: 5,300

Fourth Quarter, 2016

December: 5,300

November: 5,400

October: 5,500





## Change in hospitality employment: D

### Fourth Quarter, 2017

December:	9,100
November:	9,500
October:	9,600

### Fourth Quarter, 2016

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

## HISTORICAL DATA

### Unemployment Rate (Fort Smith MSA):

December 2017	4.1%
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%
June 2011	9.0%

### Number of unemployed (Fort Smith MSA):

December 2017:	4,894
December 2016:	5,159
December 2015:	5,949
December 2014:	6,539
December 2013:	9,141
December 2012:	9,994
December 2011:	10,208

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

December 2017:	\$4.896 million (2.4% over December 2016)
December 2016:	\$4.781 million (11.4%)
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%)

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

## **NORTHWEST ARKANSAS – Q4 2017**

**Overall Grade: A-**

### **CURRENT INDICATORS**

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

Fourth Quarter, 2017

December: 256,600

November: 258,200

October: 257,900

Fourth Quarter, 2016

December: 249,600

November: 251,900

October: 250,500

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

Fourth Quarter, 2017

December: 2.7%

November: 2.5%

October: 2.4%

Fourth Quarter, 2016

December: 2.7%

November: 2.5%

October: 2.5%

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

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

December 2017: \$10.386 million

November 2017: \$11.204 million

October 2017: \$8.290 million

(comparable three-month period)

December 2016: \$9.293 million

November 2016: \$8.174 million

October 2016: \$8.374 million

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

December 2017: \$3.494 million

November 2017: \$7.786 million

October 2017: \$1.977 million

(comparable three-month period)

December 2016: \$2.260 million

November 2016: \$1.827 million

October 2016: \$1.923 million



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

December 2017:	\$4.450 million
November 2017:	\$3.669 million
October 2017:	\$3.532 million

(comparable three-month period)

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

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

December 2017:	\$3.952 million
November 2017:	\$3.145 million
October 2017:	\$3.034 million

(comparable three-month period)

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

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

December 2017:	\$2.681 million
November 2017:	\$2.337 million
October 2017:	\$2.478 million

(comparable three-month period)

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

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

Fourth Quarter, 2017

December:	15.9%
November:	15.2%
October:	15.2%

Fourth Quarter, 2016

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

## LEADING INDICATORS

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

Fourth Quarter, 2017

December:	\$77.091 Million
November:	\$70.682 Million
October:	\$69.070 Million

Fourth Quarter, 2016

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

### Change in manufacturing employment: B+

Fourth Quarter, 2017

December:	29,300
November:	28,200
October:	28,200

Fourth Quarter, 2016

December:	27,400
November:	27,700
October:	27,800

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

Fourth Quarter, 2017

December:	11,400
November:	11,100
October:	11,000

Fourth Quarter, 2016

December:	10,300
November:	10,400
October:	10,500

### Change in hospitality employment: A

Fourth Quarter, 2017

December:	25,100
November:	25,900
October:	28,900

Fourth Quarter, 2016

December:	23,900
November:	24,800
October:	24,500





## HISTORICAL DATA

### Unemployment Rate (Fayetteville/Springdale/Rogers MSA):

December 2017	2.7%
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%
June 2011	6.9%

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

December 2017:	7,296
December 2016:	6,952
December 2015:	7,499
December 2014:	9,793
December 2013:	11,305
December 2012:	12,641
December 2011:	13,667

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

December 2017:	\$10.386 million (11.8% over December 2016)
December 2016:	\$9.293 million (7.4%)
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%)

## CENTRAL ARKANSAS – Q4 2017

Overall Grade: C

### CURRENT INDICATORS

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

Fourth Quarter, 2017

December:	362,800
November:	358,800
October:	357,700



Fourth Quarter, 2016  
December: 356,600  
November: 355,800  
October: 356,600

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

Fourth Quarter, 2017  
December: 3.4%  
November: 3.3%  
October: 2.9%

Fourth Quarter, 2016  
December: 3.3%  
November: 3.1%  
October: 3.1%

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

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

December 2017: \$10.560 million  
November 2017: \$8.731 million  
October 2017: \$8.770 million

(comparable three-month period)

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

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

December 2017: \$2.020 million  
November 2017: \$2.199 million  
October 2017: \$2.045 million

(comparable three-month period)

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

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

December 2017: \$1.823 million  
November 2017: \$1.428 million  
October 2017: \$1.391 million

(comparable three-month period)

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







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

December 2017:	\$7.706 million
November 2017:	\$6.343 million
October 2017:	\$6.441 million

(comparable three-month period)

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

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

Fourth Quarter, 2017

December:	10.4%
November:	10.7%
October:	10.7%

Fourth Quarter, 2016

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

### **LEADING INDICATORS**

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

Fourth Quarter, 2017

December:	\$42.998 Million
November:	\$29.033 Million
October:	\$38.451 Million

Fourth Quarter, 2016

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

#### **Change in manufacturing employment: C-**

Fourth Quarter, 2017

December:	20,200
November:	20,100
October:	20,000

Fourth Quarter, 2016

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

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

Fourth Quarter, 2017

December:	17,600
November:	18,300
October:	18,400

Fourth Quarter, 2016

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

**Change in hospitality employment: C-**

Fourth Quarter, 2017

December:	33,800
November:	32,300
October:	33,200

Fourth Quarter, 2016

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

**HISTORICAL DATA**

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

December 2017	3.4%
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%
June 2011	7.6%

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

December 2017:	11,822
December 2016:	11,532
December 2015:	12,683
December 2014:	16,652
December 2013:	19,895
December 2012:	22,090
December 2011:	23,771

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

December 2017:	\$10.560 million (3.9% over December 2016)
December 2016:	\$10.168 million (-3.0%)
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%)

## **JONESBORO METRO – Q4 2017**

**Overall Grade: B+**

### **CURRENT INDICATORS**

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

Fourth Quarter, 2017

December: 58,400  
November: 57,700  
October: 57,400

Fourth Quarter, 2016

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

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

Fourth Quarter, 2017

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

Fourth Quarter, 2016

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

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

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

December 2017: \$2.386 million  
November 2017: \$1.964 million  
October 2017: \$1.940 million

(comparable three-month period)

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

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

December 2017: \$1.916 million  
November 2017: \$1.545 million  
October 2017: \$1.505 million

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

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

Fourth Quarter, 2017

December: 16.8%  
November: 16.5%  
October: 16.4%

Fourth Quarter, 2016

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

**LEADING INDICATORS**

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

Fourth Quarter, 2017

December: \$8.139 Million  
November: \$7.618 Million  
October: \$8.940 Million

Fourth Quarter, 2016

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

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

Fourth Quarter, 2017

December: 9,800  
November: 9,500  
October: 9,400

Fourth Quarter, 2016

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

**Change in services sector employment: B**

Fourth Quarter, 2017

December: 48,600  
November: 48,200  
October: 48,000

Fourth Quarter, 2016

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

## HISTORIC DATA

### Unemployment Rate (Jonesboro MSA):

December 2017	3.0%
June 2017	3.3%
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%

### Number of unemployed (Jonesboro MSA):

December 2017:	1,909
December 2016:	1,981
December 2015:	2,298
December 2014:	3,076
December 2013:	3,778
December 2012:	4,200
December 2011:	4,295

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

December 2017:	\$2.386 million (3.4% over December 2016)
December 2016:	\$2.308 million (2.0%)
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%)



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