

Raw Data - Q3 2024

The Compass Report

**Fort Smith Metro
Northwest Arkansas
Central Arkansas
Jonesboro Metro**

Fort Smith Metro - Q3 2024

Overall Grade: A

CURRENT INDICATORS

Change in non-farm employment (1): A

3rd Quarter Comparison

	2023	2024
July	112,800	116,300
Aug	114,700	117,200
Sep	115,500	118,200

Change in metro area unemployment rate (2): A

3rd Quarter Comparison

	2023	2024
July	3.7	4.0
Aug	3.7	3.6
Sep	3.8	3.2

Change in gross sales and use tax collections: C-

(Crawford, Franklin, Logan, & Sebastian Counties)

	2023	2024
July	\$5,383,135	\$5,201,270
Aug	\$5,272,538	\$5,109,633
Sep	\$5,092,369	\$5,194,085

[city of Fort Smith]

	2023	2024
July	\$5,189,614	\$5,048,376
Aug	\$5,181,393	\$4,851,288
Sep	\$5,012,340	\$4,945,732

Concentration of Employment in goods-producing sectors

	2023	2024
July	21.5%	22.3%
Aug	21.1%	22.1%
Sep	21.0%	21.8%

(1) Number of persons

(2) In percent

Leading Indicators

Change in building permit (housing) valuation: A+

Numbers reported in million

	2023	2024
July	\$8.811	\$11.419
Aug	\$8.521	\$20.100
Sep	\$8.426	\$8.419

Change in manufacturing employment (1): A+

	2023	2024
July	18,700	19,600
Aug	18,600	19,700
Sep	18,600	19,600

Change in construction (includes natural resources and mining) employment (1): A+

	2023	2024
July	5,600	6,300
Aug	5,600	6,200
Sep	5,600	6,200

Change in hospitality employment (1) A+

	2023	2024
July	10,600	10,700
Aug	10,700	10,400
Sep	10,300	10,300

Historical Trends

Unemployment Rate (Fort Smith MSA) (2)

Sep Data

2014	5.4
2015	4.9
2016	4.5
2017	4.0
2018	3.4
2019	3.3
2020	5.7
2021	3.3
2022	3.2
2023	3.9
2024	3.2

(1) Number of persons

(2) In percent

Number of unemployed (Fort Smith MSA) (1)

Sep Data

2014	6,577
2015	5,968
2016	5,470
2017	4,770
2018	4,039
2019	3,915
2020	6,705
2021	3,805
2022	3,759
2023	4,774
2024	3,894

Combined countywide gross sales tax collections, with percentage increase

(Crawford, Franklin, Logan, and Sebastian counties)

Sep Data

2021	\$5.311	million	
2022	\$5.085	million	-4.26%
2023	\$5.092	million	0.14%
2024	\$5.194	million	2.00%

(1) Number of persons

(2) In percent

Northwest Arkansas - Q3 2024

Overall Grade: A

CURRENT INDICATORS

Change in non-farm employment (1): B

3rd Quarter Comparison

	2023	2024
July	304,700	311,300
Aug	307,600	312,100
Sep	312,300	315,500

Change in metro area unemployment rate (2): C

3rd Quarter Comparison

	2023	2024
July	2.4	3.0
Aug	2.5	2.6
Sep	2.5	2.1

Change in gross sales and use tax collections: B

(Benton, Madison, and Washington counties)

	2023	2024
July	\$14,914,692	\$15,917,944
Aug	\$15,708,946	\$15,551,729
Sep	\$14,907,281	\$15,645,544

[city of Bentonville]

	2023	2024
July	\$4,700,970	\$5,206,635
Aug	\$5,416,953	\$4,505,706
Sep	\$4,452,697	\$4,563,421

[city of Fayetteville]

	2023	2024
July	\$5,262,340	\$5,321,642
Aug	\$5,606,282	\$5,707,911
Sep	\$5,582,694	\$5,859,968

[city of Rogers]

	2023	2024
July	\$5,039,569	\$5,390,347
Aug	\$5,622,130	\$5,124,578
Sep	\$5,192,637	\$5,468,442

[city of Springdale]

	2023	2024
July	\$4,213,799	\$4,440,705
Aug	\$4,245,424	\$4,468,335
Sep	\$4,008,101	\$4,256,027

Concentration of Employment in goods-producing sectors

	2023	2024
July	15.4%	15.8%
Aug	15.2%	15.9%
Sep	15.1%	15.7%

Leading Indicators

Change in building permit (housing) valuation: C+

Numbers reported in million

	2023	2024
July	\$198.978	\$151.204
Aug	\$150.012	\$157.124
Sep	\$150.361	\$233.133

Change in manufacturing employment (1): A+

	2023	2024
July	30,200	31,300
Aug	30,200	31,600
Sep	30,400	31,500

Change in construction (includes natural resources and mining) employment (1): A+

	2023	2024
July	16,700	18,000
Aug	16,600	18,100
Sep	16,800	17,900

Change in hospitality employment (1): A+

	2023	2024
July	31,500	32,900
Aug	31,400	32,200
Sep	30,700	31,900

Historical Trends

Unemployment Rate (Fayetteville, Springdale, Rogers MSA) (2)

Sep Data

2014	4.2
2015	3.2
2016	2.9
2017	2.8
2018	2.6
2019	2.4
2020	4.4
2021	2.4
2022	2.2
2023	2.6
2024	2.1

Number of unemployed (Fayetteville, Springdale, Rogers MSA) (1)

Sep Data

2014	10,370
2015	8,257
2016	7,741
2017	7,584
2018	7,083
2019	6,669
2020	12,477
2021	6,869
2022	6,811
2023	8,289
2024	6,923

Combined countywide gross sales tax collections, with percentage increase

(Benton, Madison, and Washington counties)

Sep Data

2021	\$12.639	million	
2022	\$12.978	million	2.68%
2023	\$14.908	million	14.87%
2024	\$15.645	million	4.94%

Central Arkansas - Q3 2024

Overall Grade: B

CURRENT INDICATORS

Change in non-farm employment (1): A+

3rd Quarter Comparison

	2023	2024
July	385,800	397,300
Aug	385,100	397,500
Sep	386,400	399,800

Change in metro area unemployment rate (2): C

3rd Quarter Comparison

	2023	2024
July	2.9	3.6
Aug	3	3.2
Sep	3.1	2.7

Change in gross sales and use tax collections: C

(Faulkner, Grant, Lonoke, Perry, and Pulaski counties)

	2023	2024
July	\$13,256,477	\$13,538,271
Aug	\$13,623,910	\$13,662,814
Sep	\$13,497,731	\$13,166,248

[city of Conway]

	2023	2024
July	\$3,083,602	\$3,168,898
Aug	\$3,287,454	\$3,205,418
Sep	\$3,304,185	\$3,182,890

[city of North Little Rock]

	2023	2024
July	\$4,030,520	\$3,840,962
Aug	\$4,285,642	\$3,946,003
Sep	\$4,034,820	\$3,847,958

[city of Little Rock]

	2023	2024
July	\$6,527,359	\$6,589,902
Aug	\$6,615,014	\$6,880,492
Sep	\$6,653,912	\$6,544,518

Concentration of Employment in goods-producing sectors

	2023	2024
July	10.6%	10.8%
Aug	10.6%	10.9%
Sep	10.6%	10.8%

Leading Indicators

Change in building permit (housing) valuation: A+

Numbers reported in million

	2023	2024
July	\$44.960	\$46.915
Aug	\$40.703	\$52.873
Sep	\$37.601	\$61.073

Change in manufacturing employment (1): A+

	2023	2024
July	20,100	20,600
Aug	20,000	20,800
Sep	19,800	20,700

Change in construction (includes natural resources and mining) employment (1): A+

	2023	2024
July	20,900	22,500
Aug	20,700	22,600
Sep	21,100	22,600

Change in hospitality employment (1): F

	2023	2024
July	38,400	36,400
Aug	38,600	35,500
Sep	36,900	36,100

Historical Trends

Unemployment Rate (Little Rock, North Little Rock, Conway MSA) (2)

Sep Data

2014	5.0
2015	4.0
2016	3.5
2017	3.2
2018	3.1
2019	3.1
2020	6.5
2021	3.4
2022	3.0
2023	3.2
2024	2.7

Number of unemployed (Little Rock-North Little Rock-Conway MSA) (1)

Sep Data

2014	17,321
2015	13,981
2016	12,404
2017	11,449
2018	10,885
2019	10,851
2020	22,505
2021	11,764
2022	10,744
2023	11,927
2024	10,123

Combined countywide gross sales tax collections, with percentage increase

(Faulkner, Grant, Lonoke, Perry, and Pulaski Counties)

Sep Data

2021	\$11.493	million	
2022	\$12.773	million	11.14%
2023	\$13.498	million	5.68%
2024	\$13.166	million	-2.46%

Jonesboro Metro - Q3 2024

Overall Grade: C

CURRENT INDICATORS

Change in non-farm employment (1): B-

3rd Quarter Comparison

	2023	2024
July	64,700	64,700
Aug	64,600	64,800
Sep	65,100	65,500

Change in metro area unemployment rate (2): C

3rd Quarter Comparison

	2023	2024
July	2.8	3.5
Aug	2.9	3.1
Sep	2.8	2.5

Change in gross sales and use tax collections: C

(Craighead and Poinsett counties)

	2023	2024
July	\$3,055,265	\$3,098,056
Aug	\$3,182,364	\$3,267,992
Sep	\$3,148,685	\$3,051,888

[city of Jonesboro]

	2023	2024
July	\$2,185,953	\$2,217,982
Aug	\$2,287,135	\$2,306,470
Sep	\$2,242,635	\$2,178,693

Leading Indicators

Change in building permit (housing) valuation: C+

Numbers reported in million

	2023	2024
July	\$9.441	\$11.865
Aug	\$13.067	\$11.195
Sep	\$8.206	\$10.391

Historical Trends

Unemployment Rate (Jonesboro MSA) (2)

Sep Data

2014	5.1
2015	4.0
2016	3.3
2017	3.0
2018	2.8
2019	2.6
2020	5.2
2021	2.7
2022	2.7
2023	3.0
2024	2.5

Number of unemployed (Jonesboro MSA) (1)

Sep Data

2014	3,060
2015	2,454
2016	2,054
2017	1,955
2018	1,826
2019	1,724
2020	3,384
2021	1,771
2022	1,818
2023	2,065
2024	1,756

Combined countywide gross sales tax collections, with percentage increase

(Craighead and Poinsett Counties)

Sep Data

2021	\$2.836	million	
2022	\$3.105	million	9.49%
2023	\$3.149	million	1.42%
2024	\$3.051	million	-3.11%

Arkansas - Q3 2024

Overall Grade: C

CURRENT INDICATORS

Change in non-farm employment: A+

3rd Quarter Comparison

Number of persons reported in thousands

	2023	2024
July	1,364	1,371
Aug	1,368	1,372
Sep	1,365	1,373

Change in Arkansas unemployment rate: D (2)

3rd Quarter Comparison

	2023	2024
July	2.6	3.3
Aug	2.7	3.3
Sep	2.9	3.3

Change in gross sales and use tax collections: D

	2023	2024
July	\$359,847,580	\$366,202,715
Aug	\$372,301,060	\$370,920,746
Sep	\$359,537,570	\$328,195,671

Leading Indicators

Change in building permit (housing) valuation: B

Numbers reported in million

	2023	2024
July	\$280.799	\$250.239
Aug	\$230.394	\$264.720
Sep	\$220.646	\$335.455

Change in manufacturing employment (1): C-

	2023	2024
July	164,900	162,000
Aug	164,000	162,700
Sep	162,200	163,200

Change in construction (Excludes natural resources and mining) employment (1): A+

	2023	2024
July	62,900	66,500
Aug	63,400	66,700
Sep	63,600	66,400

* Note: The U.S. Bureau of Labor Statistics separated "Mining and Logging" from "Construction" data beginning in 2024 for Arkansas. It should be noted that it remains combined in the 4 metros in Arkansas. If the US BLS changes the metro information, that will be reflected on individual MSAs.

Change in hospitality employment (1): F

	2023	2024
July	132,300	127,400
Aug	133,400	125,600
Sep	132,400	128,300

Historical Trends

Arkansas Unemployment Rate (2)

Sep Data

2014	5.7
2015	4.6
2016	3.9
2017	3.8
2018	3.6
2019	3.5
2020	6.0
2021	3.5
2022	3.3
2023	3.6
2024	3.3

Number of unemployed (1)

Sep Data

2014	75,726
2015	62,078
2016	53,000
2017	50,818
2018	48,214
2019	47,409
2020	79,600
2021	46,920
2022	44,652
2023	49,599
2024	45,811