

## Raw Data - Q1 2025

### The Compass Report

Fort Smith Metro  
Northwest Arkansas  
Central Arkansas  
Jonesboro Metro  
Arkansas

### Fort Smith Metro - Q1 2025

Overall Grade: B

#### CURRENT INDICATORS

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

1st Quarter Comparison

	2024	2025
Jan	101,900	102,500
Feb	102,700	103,600
Mar	102,900	103,800

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

1st Quarter Comparison

	2024	2025
Jan	4.1	3.8
Feb	3.9	4.1
Mar	3.5	3.6

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

(Crawford, Franklin, Logan, & Sebastian Counties)

Numbers reported in million

	2024	2025
Jan	4,702,696	4,622,084
Feb	4,920,994	4,886,379
Mar	4,959,775	5,508,272

city of Fort Smith:

	2024	2025
Jan	4,399,778	4,409,782
Feb	4,742,062	4,534,701
Mar	5,218,614	5,292,841

##### Concentration of Employment in goods-producing sectors

	2024	2025
Jan	22.3%	22.1%
Feb	22.1%	22.1%
Mar	22.2%	22.2%

(1) Number of persons

(2) In percent

## Leading Indicators

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

Numbers reported in million

	2024	2025
Jan	6.219	16.566
Feb	6.613	8.120
Mar	10.549	14.176

### Change in manufacturing employment: B

	2024	2025
Jan	17,800	17,800
Feb	17,800	17,900
Mar	17,900	18,000

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

	2024	2025
Jan	4,900	4,900
Feb	4,900	5,000
Mar	4,900	5,000

### Change in hospitality employment: C

	2024	2025
Jan	8,800	8,700
Feb	8,900	8,900
Mar	9,100	9,100

## Historical Trends

### Unemployment Rate (Fort Smith MSA)

March Data

2015	5.5
2016	4.2
2017	3.7
2018	3.7
2019	3.2
2020	4.6
2021	4.3
2022	3
2023	2.8
2024	3.5
2025	3.6

(1) Number of persons

(2) In percent

**Number of unemployed (Fort Smith MSA)**

March Data

<b>2015</b>	5,550
<b>2016</b>	4,330
<b>2017</b>	3,744
<b>2018</b>	3,805
<b>2019</b>	3,222
<b>2020</b>	4,701
<b>2021</b>	4,292
<b>2022</b>	3,000
<b>2023</b>	2,798
<b>2024</b>	3,518
<b>2025</b>	3,691

**Combined countywide gross sales tax collections, with percentage increase (millions)**

(Crawford, Franklin, Logan, and Sebastian counties)

March Data

<b>2024</b>	\$ 4,861,155.000	
<b>2025</b>	\$ 5,005,578.333	2.97%

## Northwest Arkansas - Q1 2025

Overall Grade: B

### CURRENT INDICATORS

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

1st Quarter Comparison

	2024	2025
Jan	305,200	307,500
Feb	309,300	312,800
Mar	311,800	313,600

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

1st Quarter Comparison

	2024	2025
Jan	2.9	3.0
Feb	2.6	3.3
Mar	2.5	2.9

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

(Benton, Madison, and Washington counties)

Numbers reported in million

	2024	2025
Jan	\$13,879,840	\$15,829,930
Feb	\$13,776,502	\$13,679,828
Mar	\$15,504,528	\$15,029,659

city of Bentonville

	2024	2025
Jan	\$3,550,427	\$6,407,946
Feb	\$3,822,535	\$3,942,628
Mar	\$4,840,307	\$1,312,491

city of Fayetteville

	2024	2025
Jan	\$4,861,120	\$4,962,890
Feb	\$5,166,310	\$5,085,532
Mar	\$5,513,092	\$5,973,014

city of Rogers

	2024	2025
Jan	\$5,927,202	\$4,728,667
Feb	\$4,344,681	\$4,162,528
Mar	\$5,072,470	\$5,529,264

city of Springdale

	<b>2024</b>	<b>2025</b>
Jan	\$3,587,695	\$4,239,431
Feb	\$3,862,060	\$4,100,153
Mar	\$4,323,039	\$4,522,925

**Concentration of Employment in goods-producing sectors**

	<b>2024</b>	<b>2025</b>
Jan	14.5%	15.0%
Feb	14.5%	14.9%
Mar	14.5%	14.9%

**Leading Indicators**

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

Numbers reported in million

	<b>2024</b>	<b>2025</b>
Jan	\$129.674	\$146.046
Feb	\$166.869	\$171.166
Mar	\$178.751	\$224.407

**Change in manufacturing employment: A+**

	<b>2024</b>	<b>2025</b>
Jan	27,500	28,200
Feb	27,700	28,400
Mar	27,800	28,500

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

	<b>2024</b>	<b>2025</b>
Jan	16,800	17,800
Feb	17,100	18,100
Mar	17,400	18,300

**Change in hospitality employment: B-**

	<b>2024</b>	<b>2025</b>
Jan	29,100	29,600
Feb	29,900	30,600
Mar	31,400	31,000

## Historical Trends

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

March Data

<b>2015</b>	4.0
<b>2016</b>	3.0
<b>2017</b>	2.7
<b>2018</b>	2.8
<b>2019</b>	2.5
<b>2020</b>	3.7
<b>2021</b>	3.6
<b>2022</b>	2.4
<b>2023</b>	2.3
<b>2024</b>	2.6
<b>2025</b>	2.9

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

March Data

<b>2015</b>	9,586
<b>2016</b>	7,396
<b>2017</b>	6,805
<b>2018</b>	7,402
<b>2019</b>	6,726
<b>2020</b>	10,258
<b>2021</b>	9,701
<b>2022</b>	6,793
<b>2023</b>	6,804
<b>2024</b>	7,975
<b>2025</b>	9,162

### Combined countywide gross sales tax collections, with percentage increase (millions)

(Benton, Madison, and Washington counties)

March Data

<b>2024</b>	\$14,386,956.667	
<b>2025</b>	\$14,846,472.333	3.19%

## Central Arkansas - Q1 2025

Overall Grade: B-

### CURRENT INDICATORS

#### Change in non-farm employment: A+

1st Quarter Comparison

	2024	2025
Jan	389,800	396,600
Feb	392,200	397,700
Mar	394,100	399,800

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

1st Quarter Comparison

	2024	2025
Jan	3.5	3.6
Feb	3.5	3.9
Mar	3.2	3.5

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

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

Numbers reported in million

	2024	2025
Jan	\$12,084,981	\$12,358,266
Feb	\$12,623,456	\$12,275,958
Mar	\$14,090,778	\$14,388,251

city of Conway

	2024	2025
Jan	\$3,025,763	\$2,974,765
Feb	\$3,004,514	\$2,949,783
Mar	\$3,431,869	\$3,377,091

city of North Little Rock

	2024	2025
Jan	\$3,522,452	\$3,504,215
Feb	\$3,881,041	\$3,418,604
Mar	\$4,403,833	\$4,184,239

City of Little Rock

	2024	2025
Jan	\$6,047,146	\$6,197,851
Feb	\$6,239,619	\$6,123,173
Mar	\$6,835,432	\$7,163,487

**Concentration of Employment in goods-producing sectors**

	<b>2024</b>	<b>2025</b>
Jan	10.6%	10.8%
Feb	10.6%	10.7%
Mar	10.7%	10.8%

**Leading Indicators****Change in building permit (housing) valuation: B**

Numbers reported in million

	<b>2024</b>	<b>2025</b>
Jan	\$38.048	\$73.319
Feb	\$55.559	\$60.405
Mar	\$61.654	\$68.431

**Change in manufacturing employment: A+**

	<b>2024</b>	<b>2025</b>
Jan	20,500	21,400
Feb	20,600	21,500
Mar	20,800	21,700

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

	<b>2024</b>	<b>2025</b>
Jan	20,800	21,300
Feb	21,000	21,200
Mar	21,200	21,300

**Change in hospitality employment: D**

	<b>2024</b>	<b>2025</b>
Jan	34,200	33,000
Feb	34,800	33,200
Mar	35,500	34,600

**Historical Trends****Unemployment Rate (Little Rock, North Little Rock, Conway MSA)**

March Data

<b>2015</b>	4.8
<b>2016</b>	3.6
<b>2017</b>	3.3
<b>2018</b>	3.5
<b>2019</b>	3.1
<b>2020</b>	5.0
<b>2021</b>	4.9
<b>2022</b>	3.0
<b>2023</b>	2.7
<b>2024</b>	3.2
<b>2025</b>	3.5



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

March Data

<b>2015</b>	16,661
<b>2016</b>	12,738
<b>2017</b>	11,580
<b>2018</b>	12,397
<b>2019</b>	11,219
<b>2020</b>	17,999
<b>2021</b>	17,145
<b>2022</b>	10,994
<b>2023</b>	9,952
<b>2024</b>	12,155
<b>2025</b>	13,326

**Combined countywide gross sales tax collections, with percentage increase (millions)**

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

March Data

<b>2023</b>	\$ 12,933,072	
<b>2024</b>	\$ 13,007,492	0.58%

## Jonesboro Metro - Q1 2025

Overall Grade: C

### CURRENT INDICATORS

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

1st Quarter Comparison

	2024	2025
Jan	64,000	64,700
Feb	64,300	65,100
Mar	64,700	65,300

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

1st Quarter Comparison

	2024	2025
Jan	3.5	3.8
Feb	3.4	4.0
Mar	3.1	3.6

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

(Craighead and Poinsett counties)

Numbers reported in million

	2024	2025
Jan	\$2,734,841	\$2,802,143
Feb	\$2,926,031	\$2,847,057
Mar	\$3,219,458	\$3,292,044

city of Jonesboro

	2024	2025
Jan	\$1,990,035	\$2,029,819
Feb	\$2,094,473	\$2,023,600
Mar	\$2,350,182	\$2,374,010

### Leading Indicators

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

Numbers reported in million

	2024	2025
Jan	\$8.662	\$10.020
Feb	\$10.215	\$10.346
Mar	\$11.497	\$13.764

## Historical Trends

### Unemployment Rate (Jonesboro MSA)

March Data

<b>2015</b>	5.0
<b>2016</b>	3.7
<b>2017</b>	3.3
<b>2018</b>	3.4
<b>2019</b>	3.0
<b>2020</b>	4.6
<b>2021</b>	4.2
<b>2022</b>	2.8
<b>2023</b>	2.6
<b>2024</b>	3.1
<b>2025</b>	3.6

### Number of unemployed (Jonesboro MSA)

March Data

<b>2015</b>	3,018
<b>2016</b>	2,205
<b>2017</b>	1,956
<b>2018</b>	2,085
<b>2019</b>	1,835
<b>2020</b>	2,921
<b>2021</b>	2,628
<b>2022</b>	1,779
<b>2023</b>	1,653
<b>2024</b>	2,019
<b>2025</b>	2,406

### Combined countywide gross sales tax collections, with percentage increase (millions)

(Craighead and Poinsett Counties)

March Data

<b>2024</b>	\$2,960,110	
<b>2025</b>	\$2,980,415	0.69%

**Arkansas - Q1 2025****Overall Grade: B-****CURRENT INDICATORS****Change in non-farm employment: A+**

1st Quarter Comparison

Numbers reported in thousands

	2024	2025
Jan	1,356	1,379
Feb	1,361	1,382
Mar	1,365	1,382

**Change in Arkansas unemployment rate: D**

1st Quarter Comparison

	2024	2025
Jan	3.4	3.6
Feb	3.4	3.6
Mar	3.4	3.7

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

Numbers reported in million

	2024	2025
Jan	\$326,236,226	\$343,071,844
Feb	\$362,296,968	\$335,613,696
Mar	\$364,938,603	\$376,390,073

**Leading Indicators****Change in building permit (housing) valuation: B**

Numbers reported in million

	2024	2025
Jan	\$199,422	\$268,436
Feb	\$258,245	\$268,984
Mar	\$283,460	\$351,501

**Change in manufacturing employment: A+**

	2024	2025
Jan	161,900	162,800
Feb	161,900	163,800
Mar	162,600	164,500

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

	<b>2024</b>	<b>2025</b>
Jan	65,400	66,100
Feb	66,200	65,900
Mar	67,000	66,300

\* 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: A+**

	<b>2024</b>	<b>2025</b>
Jan	128,100	130,400
Feb	129,200	130,500
Mar	129,100	130,500

**Historical Trends****Arkansas Unemployment Rate**

March Data

<b>2015</b>	5.4
<b>2016</b>	4.0
<b>2017</b>	3.7
<b>2018</b>	3.7
<b>2019</b>	3.5
<b>2020</b>	4.8
<b>2021</b>	4.7
<b>2022</b>	3.2
<b>2023</b>	2.9
<b>2024</b>	3.4
<b>2025</b>	3.7

**Number of unemployed**

March Data

<b>2015</b>	72,042
<b>2016</b>	54,032
<b>2017</b>	49,377
<b>2018</b>	50,058
<b>2019</b>	47,245
<b>2020</b>	66,223
<b>2021</b>	62,225
<b>2022</b>	43,095
<b>2023</b>	39,353
<b>2024</b>	47,338
<b>2025</b>	52,117