

EMPLOYMENT DECLINES IN FORT SMITH



In Fort Smith, during the month of March, the jobless rate still managed to decline and was less than the jobless rates from February and March of 2011. However, the workforce is continuing to decline in the area, which shows that people may be giving up hope of finding a job or are moving out of the area to other locations, where employment is available, instead of waiting around trying to find employment in area that does not seem to have the available positions open. Figures that were released by the United States Bureau of Labor Statistics showed that the jobless rate during the month of March in Fort Smith was at 8%, which was much less than the 8.8% rate that it was at during the same month of March in the previous year of 2011. This may show a reason for concern for the Fort Smith area. The amount of individuals who were employed was at about 116,735, which was more than it was at during the month of February, but still less than the 122,809 individuals who were employed in the area during the month of March in 2011. One would think there would be an increase due to the recovery process but that does not seem to be the case. Unemployed individuals managed to drop from a little over 11,700 to about 10,100 in the span of one month, from February to March. Overall, the labor force in Fort Smith saw a decline of nearly 8,000 individuals when compared to the previous year, March of 2011. The labor force was at its highest during the summer months of 2008. During the month of March, the manufacturing sector was employing about 18,500 individuals, which was a little less than the previous month and far less than the amount during the March of 2011, when 20,700 individuals were employed within the manufacturing sector. The employment levels within the manufacturing sector have dropped by about 40% within the span of ten years, an entire decade, starting from January of 2001. The biggest job sector for the area, trade, transportation, and utilities, managed to employ about 22,800 individuals during the month of March, which seemed to have remained the same from the previous month, as the number of employed individuals within that job sector was at the same amount during the month of February. The sector still employs far less than it used to, especially back towards the end of 2007, when nearly 26,000 individuals were employed within the trade, transportation, and utilities sector. Employment for the tourism industry did increase a bit between the months of February and March. However, the numbers are still down from the same month during the previous year, March of 2011.