

## NORTHWEST ARKANSAS UNEMPLOYMENT INCREASE



The unemployment rate in the Northwest Arkansas area was at 5.7 percent, which shows that there was an increase in the number of unemployed individuals within the span of one month, between April and May. During the month of April, the unemployment rate in the area was at 5.3 percent. Even with the increase from the previous month, the unemployment rate for May of 2012 is still lower than it was during May of 2011, back when the unemployment rate was at 6.1 percent. Even with the unemployment increase, the area is still seeing growth and jobs that are being create, which is helping the economy to improve in the Northwest Arkansas area. The United States Bureau of Labor Statistics recently released figures that prove the workforce in Northwest Arkansas is actually growing. In April, the size of the workforce was at 240,806 and in just one month, by the time May approached, the workforce numbers were slightly higher, at about 240,823. There was also a major increase within the span of a year, from May of 2011 to May of 2012. During May of 2011, the workforce was at 232,776. Each of the metropolitan areas in Northwest Arkansas actually saw an increase in the unemployment rates during the month of May but even with the increases, the unemployment rate for each area was lower than it was back in May of 2011. At that point in time, the unemployment rates were much higher. Of all the metro areas, Pine Bluff had the highest unemployment rate during the month of May, at 9.2 percent. During the month of April, there were about 12,659 individuals who were unemployed and by May, there were 13,712 unemployed individuals. Even so, the number of unemployed individuals is lower than it was back in May of 2011, when 14,193 individuals were unemployed. Certain sectors in the Northwest Arkansas area added a number of jobs, which includes the manufacturing sector. Jobs available in the Trade, Transportation and Utilities sector declined a bit between the months of April and May but the number of jobs available within the sector are still considerably high. The tourism sector is also doing well in the area, currently employing about 20,600. Education and Health Services were also up from the previous year during May of 2011 but down from the previous month of April. The unemployment rate for the United States as a whole was at 8.2 percent during the month of May, down from 9 percent from the previous year. In the meantime, Arkansas' unemployment rate was at 7.3 percent during May, less than the nationwide average but up a bit from the previous month of April, when the unemployment rate was at 7.2 percent.

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