Fort Smith Area Economic Summary

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include unemployment, employment, wages, prices, spending, and benefits. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see www.bls.gov/regions/economic-summaries.htm.

Unemployment rates for the nation and selected areas

<table>
<thead>
<tr>
<th>Area</th>
<th>Aug-21</th>
<th>Aug-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>3.8</td>
<td>3.7</td>
</tr>
<tr>
<td>Fort Smith area</td>
<td>3.4</td>
<td>3.3</td>
</tr>
<tr>
<td>Crawford Co., AR</td>
<td>3.2</td>
<td>3.2</td>
</tr>
<tr>
<td>Le Flore Co., OK</td>
<td>4.4</td>
<td>4.1</td>
</tr>
<tr>
<td>Sebastian Co., AR</td>
<td>3.5</td>
<td>3.2</td>
</tr>
<tr>
<td>Sequoyah Co., OK</td>
<td>4.1</td>
<td>3.9</td>
</tr>
</tbody>
</table>

Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Fort Smith area, first quarter 2022
(U.S. = $1,374; Area = $902)

<table>
<thead>
<tr>
<th>County</th>
<th>Aug-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sequoyah, OK</td>
<td>$616</td>
</tr>
<tr>
<td>Sebastian, AR</td>
<td>$981</td>
</tr>
<tr>
<td>Le Flore, OK</td>
<td>$778</td>
</tr>
<tr>
<td>Crawford, AR</td>
<td>$851</td>
</tr>
</tbody>
</table>

Source: U.S. BLS, Quarterly Census of Employment and Wages.

Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

<table>
<thead>
<tr>
<th>Industry</th>
<th>Aug. 2022</th>
<th>Change from Aug. 2021 to Aug. 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total nonfarm</td>
<td>112.5</td>
<td>3.3  3.0</td>
</tr>
<tr>
<td>Mining, logging, and construction</td>
<td>5.2</td>
<td>0.1  2.0</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>18.5</td>
<td>1.4  8.2</td>
</tr>
<tr>
<td>Trade, transportation, and utilities</td>
<td>24.5</td>
<td>1.1  4.7</td>
</tr>
<tr>
<td>Information</td>
<td>1.2</td>
<td>0.1  9.1</td>
</tr>
<tr>
<td>Financial activities</td>
<td>3.9</td>
<td>0.1  2.6</td>
</tr>
<tr>
<td>Professional and business services</td>
<td>11.3</td>
<td>-0.3 -2.6</td>
</tr>
<tr>
<td>Education and health services</td>
<td>16.9</td>
<td>0.3  1.8</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>10.2</td>
<td>0.4  4.1</td>
</tr>
<tr>
<td>Other services</td>
<td>4.3</td>
<td>0.0  0.0</td>
</tr>
<tr>
<td>Government</td>
<td>16.5</td>
<td>0.1  0.6</td>
</tr>
</tbody>
</table>

Over-the-year change in the prices paid by urban consumers for selected categories

12-month percent change in CPI-U, August 2022

- All items
- Food
- Energy

West South Central
U.S. city average

Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

12-month percent changes in PPI

Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

South average annual expenditures, 2021

- Housing
- Transportation
- Food
- Healthcare
- Personal insurance & pensions
- All other items

Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Fort Smith area</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>All occupations</td>
<td>$20.25</td>
<td>$28.01</td>
</tr>
<tr>
<td>Human resources managers</td>
<td>43.28</td>
<td>65.67</td>
</tr>
<tr>
<td>Registered nurses</td>
<td>30.66</td>
<td>39.78</td>
</tr>
<tr>
<td>Accountants and auditors</td>
<td>30.59</td>
<td>40.37</td>
</tr>
<tr>
<td>Construction laborers</td>
<td>15.39</td>
<td>21.22</td>
</tr>
<tr>
<td>Retail salespersons</td>
<td>13.32</td>
<td>15.35</td>
</tr>
<tr>
<td>Cooks, fast food</td>
<td>10.68</td>
<td>12.25</td>
</tr>
</tbody>
</table>


Employer costs per hour worked for wages and selected employee benefits by geographic division

<table>
<thead>
<tr>
<th>Private industry, June 2022</th>
<th>West South Central (1)</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total compensation</td>
<td>$34.96</td>
<td>$38.91</td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>25.53</td>
<td>27.44</td>
</tr>
<tr>
<td>Total benefits</td>
<td>9.43</td>
<td>11.47</td>
</tr>
<tr>
<td>Paid leave</td>
<td>2.41</td>
<td>2.87</td>
</tr>
<tr>
<td>Vacation</td>
<td>1.23</td>
<td>1.47</td>
</tr>
<tr>
<td>Supplemental pay</td>
<td>1.32</td>
<td>1.37</td>
</tr>
<tr>
<td>Insurance</td>
<td>2.19</td>
<td>2.96</td>
</tr>
<tr>
<td>Retirement and savings</td>
<td>1.02</td>
<td>1.33</td>
</tr>
<tr>
<td>Legally required benefits</td>
<td>2.49</td>
<td>2.93</td>
</tr>
</tbody>
</table>

(1) The states that compose the West South Central census division are: AR, LA, OK, and TX.
Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI

Source: U.S. BLS, Employment Cost Index.

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