

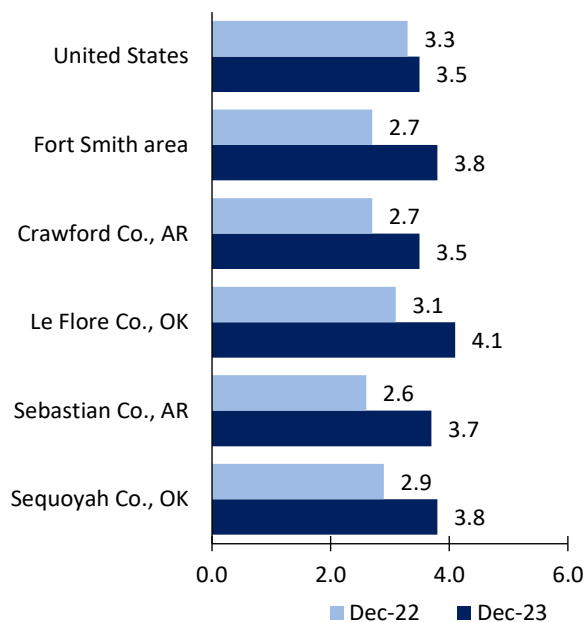
Fort Smith Area Economic Summary

Updated March 07, 2024

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

Unemployment rates

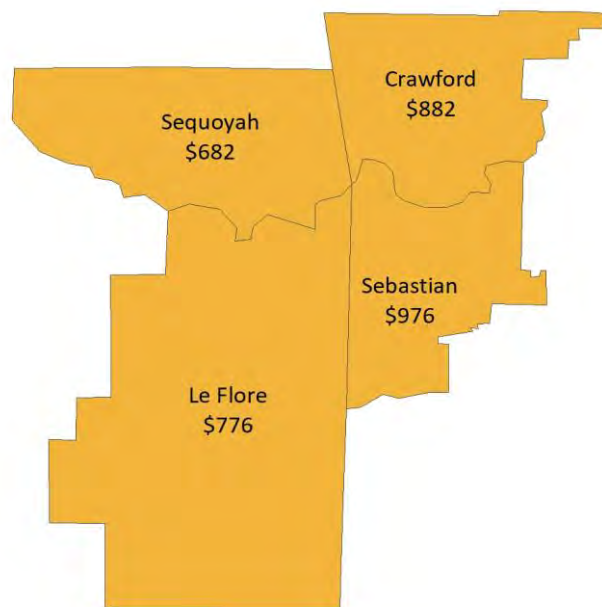


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Fort Smith area, third quarter 2023

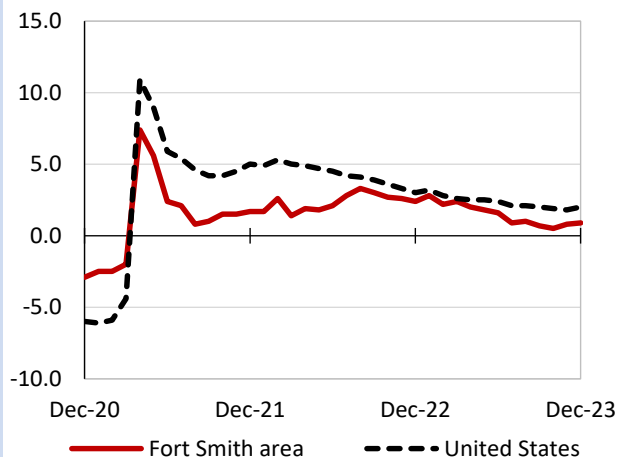
(U.S. = \$1,334; Area = \$913)



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

12-month percent changes in employment



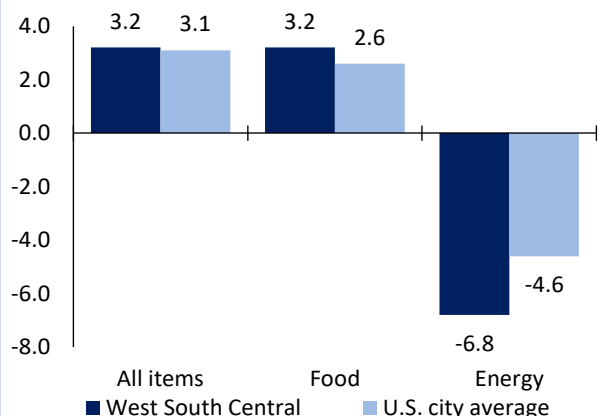
Source: U.S. BLS, Current Employment Statistics.

Fort Smith area employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	117.0	1.0	0.9
Mining, logging, and construction	5.8	0.5	9.4
Manufacturing	18.5	-0.1	-0.5
Trade, transportation, and utilities	25.2	0.0	0.0
Information	1.4	0.0	0.0
Financial activities	4.2	0.0	0.0
Professional and business services	11.1	-0.9	-7.5
Education and health services	18.7	0.9	5.1
Leisure and hospitality	9.9	0.2	2.1
Other services	3.7	0.1	2.8
Government	18.5	0.3	1.6

Source: U.S. BLS, Current Employment Statistics.

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

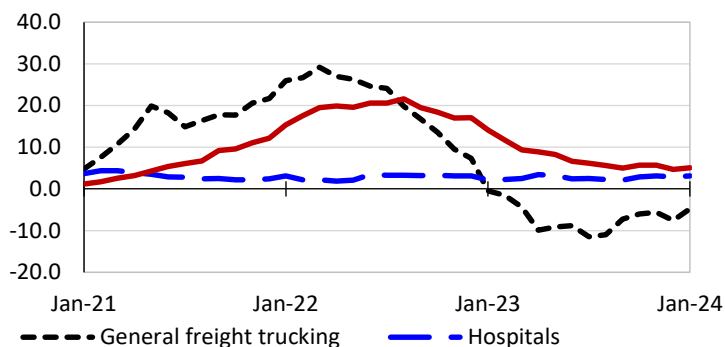
12-month percent change in CPI-U, January 2024



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

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

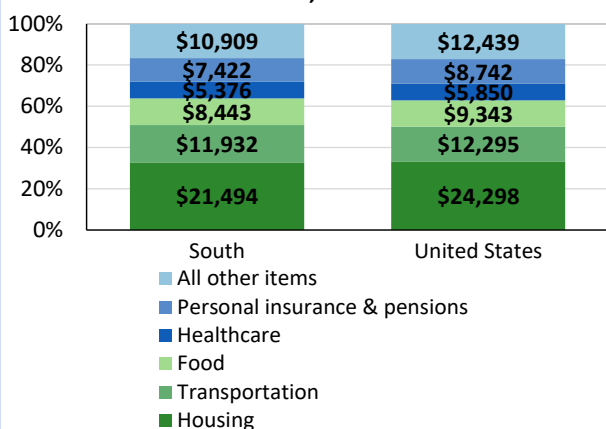
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and South, 2022



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

Average hourly wages for selected occupations

Occupation	Fort Smith area	United States
All occupations	\$21.15	\$29.76
Human resources managers	49.78	70.07
Accountants and auditors	30.90	41.70
Registered nurses	29.87	42.80
Construction laborers	16.10	22.29
Retail salespersons	14.62	16.70
Cooks, fast food	11.77	13.43

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

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

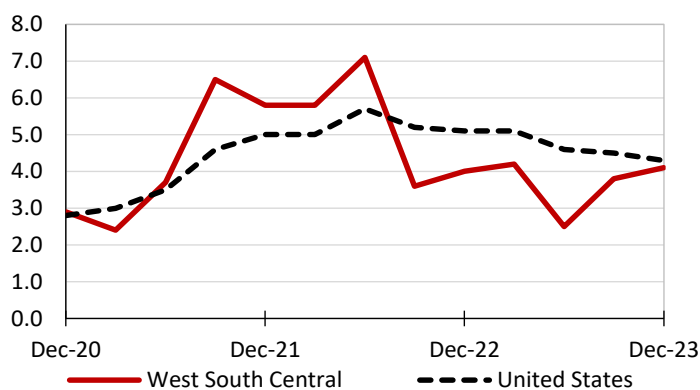
Private industry, September 2023	West South Central (1)	United States
Total compensation	\$36.22	\$41.53
Wages and salaries	26.42	29.34
Total benefits	9.80	12.19
Paid leave	2.53	3.09
Vacation	1.30	1.59
Supplemental pay	1.38	1.55
Insurance	2.25	3.04
Retirement and savings	1.03	1.41
Legally required benefits	2.61	3.11

(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.