WIOA Plan Labor Market Analytics

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The population of Arkansas

- Growing elderly population
- Recent drop in birthrates
- Women outlive men on average
Racial and ethnic composition

- Growing diversity
  - More Hispanics
  - More other (not white, black, or Hispanic) races/ethnicities
- White majority will persist for the foreseeable future
MSA shares of population

- Little Rock’s share of state population is growing slightly
- Fayetteville-Springdale MSA’s share of the state’s population is rising steadily
International and domestic migration

- More than half of Fayetteville-Springdale-Rogers’ population growth is driven by migration, mostly domestic
- Little Rock attracts relatively few domestic migrants
  - International migration is a bigger contributor to population growth
Relative sizes of industry sectors in AR vs. US

- For its population, relative to the US, AR has
- A slightly larger health care and social assistance sector
- A lot more manufacturing
- A bit more retail and corporate management
- A lot less professional, scientific, and technical services
- Less education
- Less accommodation and food services (eating out, tourism)
Workforces by industry size

• About 60% of jobs in AR are in the top five industries
• Allocation of workers among large, medium-sized, and small industries
  • Is expected to stay almost the same to 2026
  • But there’s a slight trend towards more concentration of workers in the largest industries
Forecasted absolute and relative job growth, by industry, 2016-2026

- Health care and social assistance will add by far the largest number of jobs
  - Next most job gains: retail, accommodation and food services
- Fastest rate of job growth is expected in
  - Management of companies and enterprises (22.9%)
  - Health care and social assistance (20.7%)
  - Professional, scientific and technical services (14.6%)
Regional population growth trends, 2016-2026

- Growth is fastest in NW Arkansas
  - Over 37,000 people
  - 14.2%
- All regions of the state are expected to growth
  - Slowest in Eastern, Southeast AR
The Labor Force and the Business Cycle

- Labor force is still below its 2008 peak
  - Population aging and retirement
  - A troubling decline in prime age male labor force participation
- Slow population growth
- The unemployment rate
  - Peaked at over 8% in 2010-11
  - Has come down dramatically since then
Trends in the size of large industries

- Decline of manufacturing
  - Sharp fall in the 2008 recession
  - Since then, employment has stabilized at a lower level
- Retail is steady
- Job growth in
  - Health care and social assistance
  - Accommodation and food services