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Governor Hutchinson Announces Arkansas Unemployment Rate Drops To 4.2 Percent In December

LITTLE ROCK – Arkansas’s unemployment rate dropped by 2.1 percent to 4.2 percent in December, which is 2.5 percent lower than the national average of 6.7 percent, Governor Asa Hutchinson announced today.

“The coronavirus knocked the wind out of our sails for a moment, but the strong economic foundation we had built before the pandemic held firm, as I knew it would, and now a robust recovery is in sight,” Governor Hutchinson said. “The falling unemployment rate combined with the \$319 million more than we expected in state revenue for fiscal year 2021 are signs that we have taken the right steps to limit the economic damage of COVID-19. This news does not soften the blow of the human toll on our state. We must continue to do everything we can to stop the spread of the virus and to come to the aid of the thousands of Arkansans who have lost loved ones to this disease.”

Arkansas’ civilian labor force increased by 38,904, a result of 65,543 more employed and 26,639 fewer unemployed Arkansans, according to the U.S. Department of Labor, Bureau of Labor Statistics. The Arkansas Division of Workforce Services released the report today.

The unemployment rate was 3.5 percent in February and jumped to 5 percent in March when the state recorded its first COVID-19-related death. Arkansas’s unemployment rate peaked at 10.8 percent in April and has declined every month but one since.