

# Tennessee

# Economic and Fiscal Indicators

May 2020

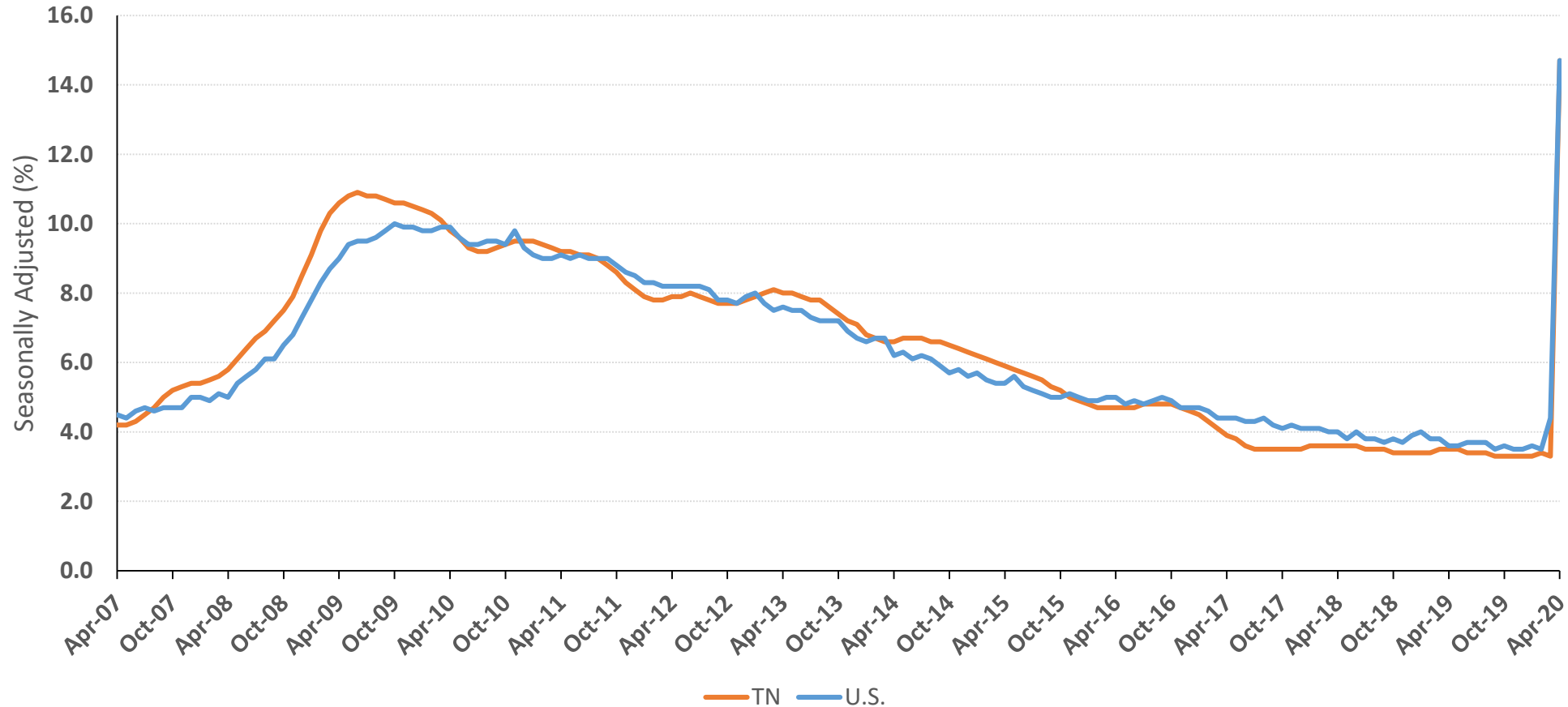
Most recent data from April 2020



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# Figure 1: U.S. & Tennessee Unemployment Rate

Updated monthly; last revision 5/21/20



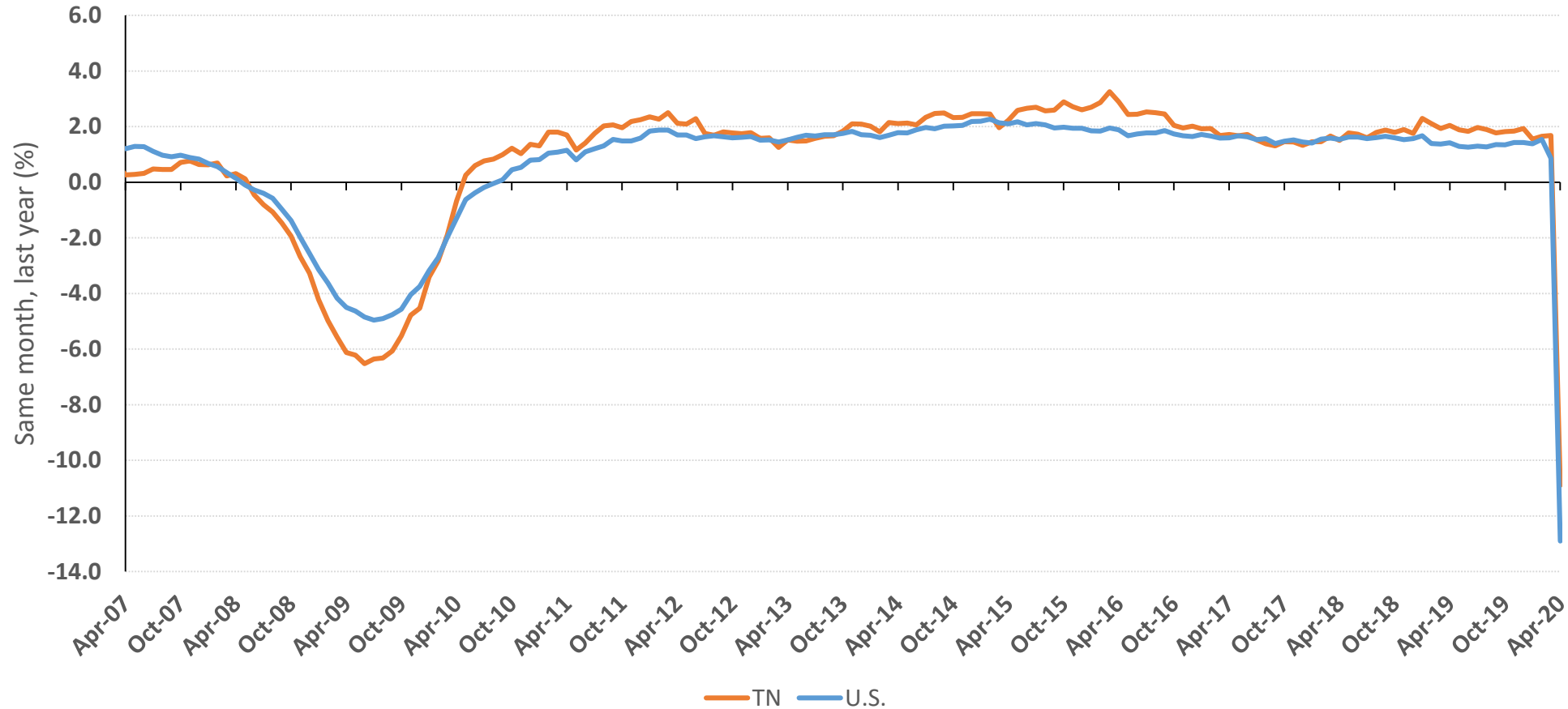
- Tennessee had a 14.7% unemployment rate in April 2020, the same as the U.S. for the month of April.

- The U.S. unemployment rate rose to 14.7% in April, the highest of any month since the Great Depression and the largest monthly increase ever.

Source: Tennessee Department of Labor and Workforce Development, Bureau of Labor Statistics.

# Figure 2: Tennessee Total Nonfarm Employment Growth

Updated monthly; last revision 5/21/20



- Total Non-farm April employment in Tennessee is down 11.0% compared to last year. Tennessee saw a decline across all super sectors but some individual industries saw increases.

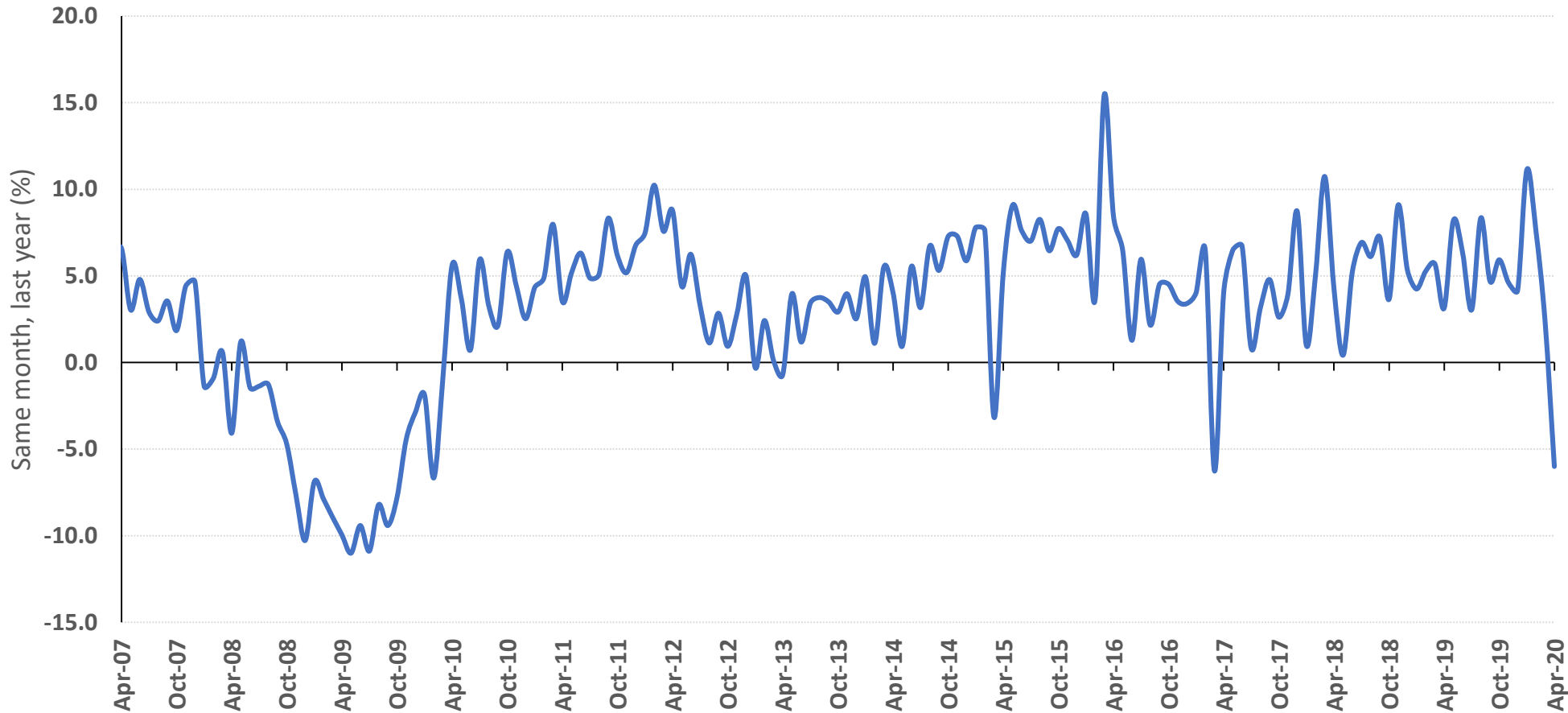
- The U.S. saw a 12.9% decline in Non-farm employment. Leisure & Hospitality saw the greatest decline in employment, falling by 47.2%. Employment fell by more than 10% in Other Services, Retail Trade, Mining, Logging, & Construction, and Manufacturing.

Note: Calculated on seasonally adjusted monthly data.

Source: Tennessee Department of Labor and Workforce Development, Bureau of Labor Statistics.

# Figure 3: Growth in Sales & Use Tax Collections

Updated monthly; last revision 5/13/20



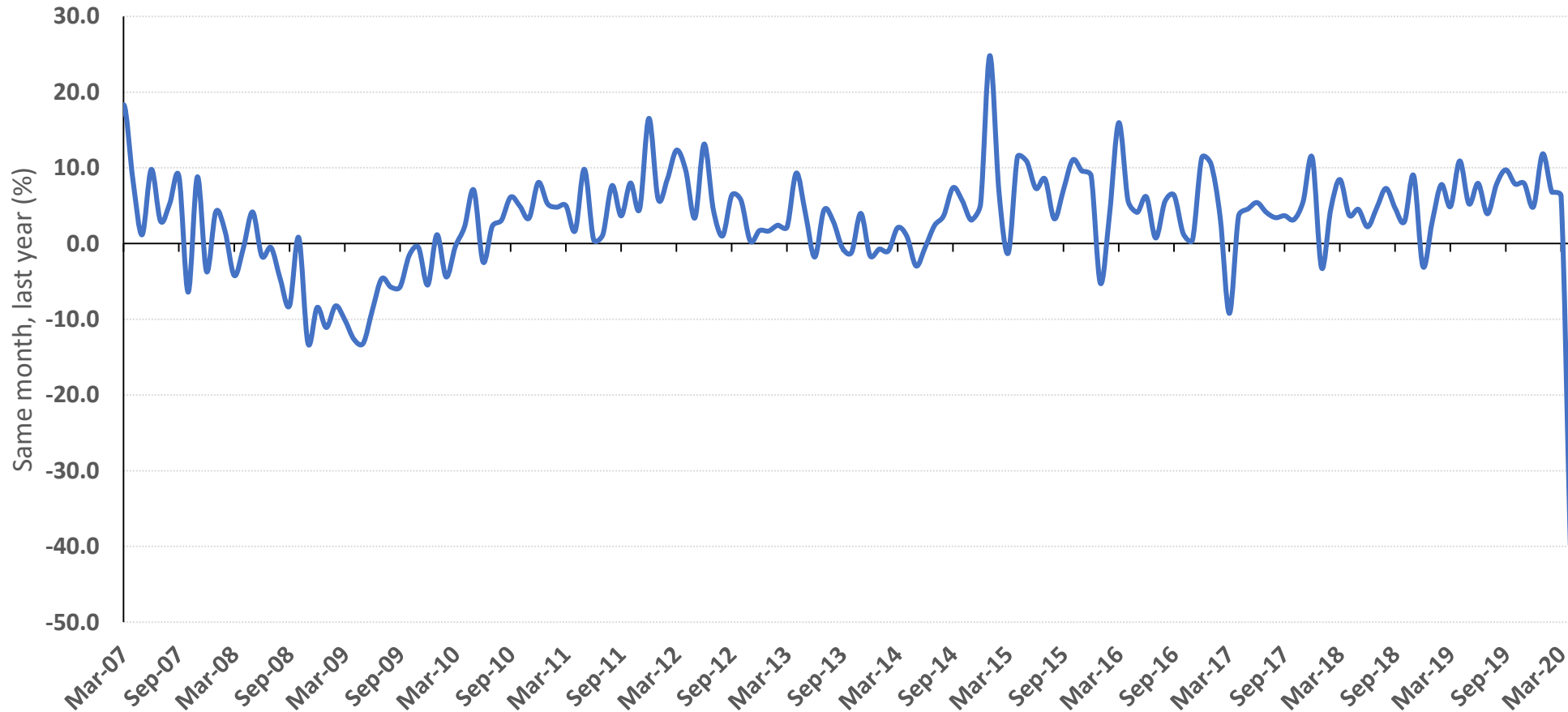
- Sales taxes declined by 6.0 percent in April after growing only 2.3 percent in March (based on Pre-Covid 19 February sales).

Note: Data by month of collection.

Source: Tennessee Department of Revenue, *Monthly Revenue Collections*.

# Figure 4: Growth in Total Tax Collections

Updated monthly; last revision 5/13/20



- Total tax revenues rose very rapidly until mid-March, rising 11.9 percent in January, 6.8 percent in February and 6.3 percent in March.

- Total tax revenues cratered in April. Falling an astounding 39.8 percent. Much of this is due to the pandemic but the decline is also driven by the policy decisions to extend deadlines for a number of tax categories.

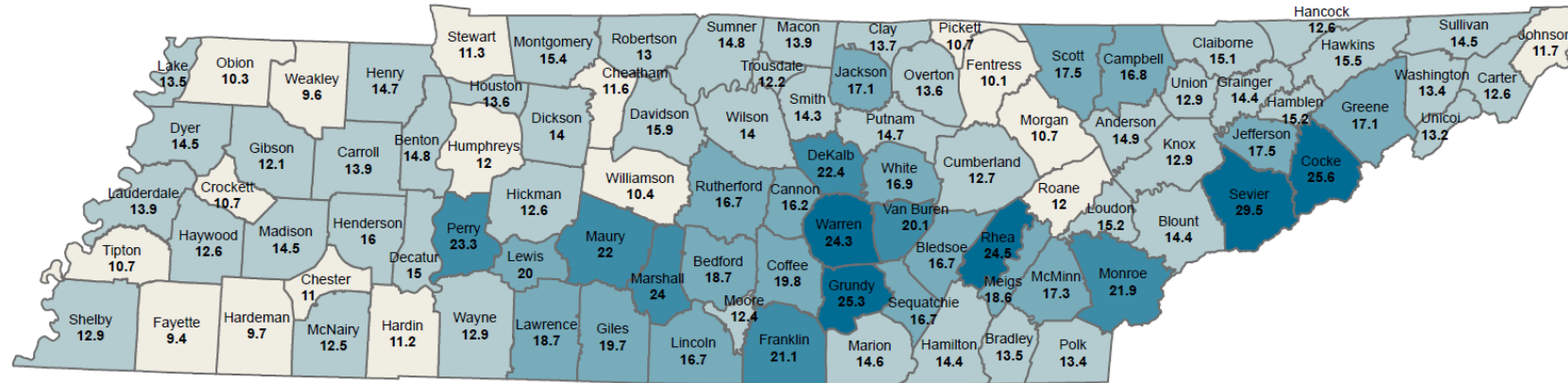
Note: Data by month of collection.

Source: Tennessee Department of Revenue, *Monthly Revenue Collections*.

# Figure 10: Unemployment Rate by County, April 2020

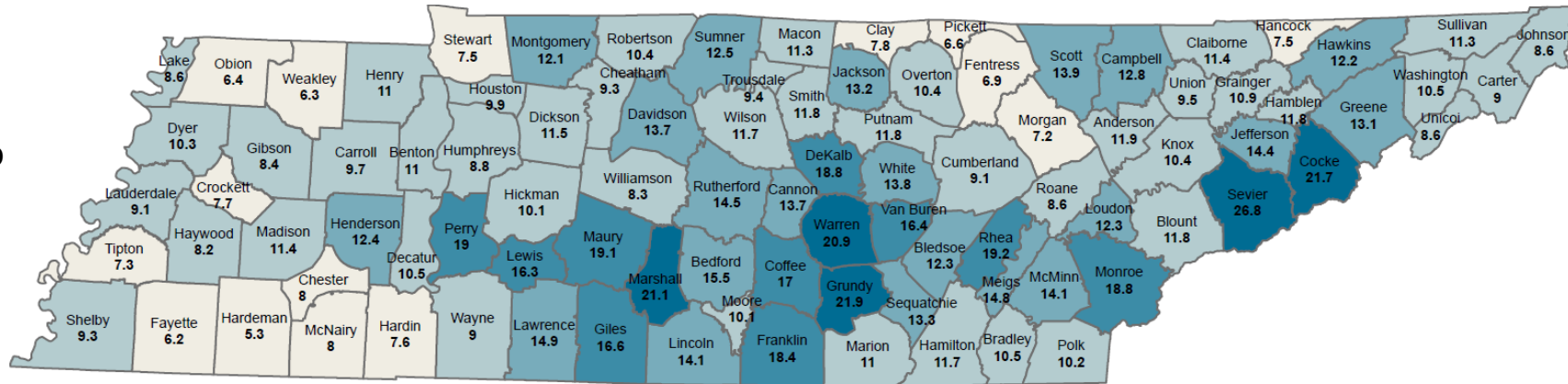
Updated monthly; last revision 5/28/20

- Unemployment rates rose across all of Tennessee, with the largest increases generally in southern and middle parts of Tennessee.



<12% or less (17)
  12% to <16% (48)
  16% to <20% (18)
  20% to <24% (7)
  >24% or more (5)

% Change, April 2019 to April 2020



<8% Increase (15)
  8% to <12% (44)
  12% to <16% (21)
  16% to <18% (10)
  >18% Increase (5)

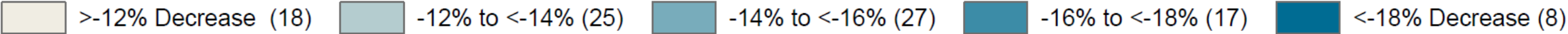
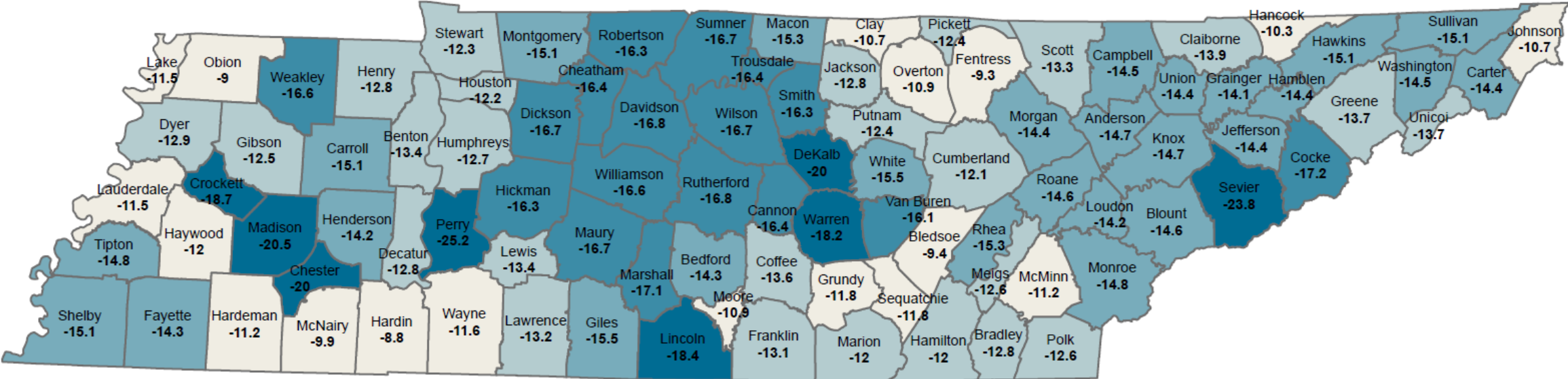


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Source: Tennessee Department of Labor and Workforce Development, Bureau of Labor Statistics.

# Figure 11: Employment Growth Rate by County, 1-Year Change April 2020

Updated monthly; last revision 5/28/20



- Every county experienced large employment losses in April, with middle Tennessee generally experiencing the largest decreases.

Source: Tennessee Department of Labor and Workforce Development, Bureau of Labor Statistics.





# Table 1: Unemployment Rate by County, April 2020

Updated monthly; last revision 5/28/20

Area	Apr-19 Rev.	Apr-20	Change (points)	Area	Apr-19 Rev.	Apr-20	Change (points)	Area	Apr-19 Rev.	Apr-20	Change (points)	Area	Apr-19 Rev.	Apr-20	Change (points)
Anderson	3.0	14.9	11.9	Franklin	2.7	21.1	18.4	Lewis	3.7	20.0	16.3	Scott	3.6	17.5	13.9
Bedford	3.2	18.7	15.5	Gibson	3.7	12.1	8.4	Lincoln	2.6	16.7	14.1	Sequatchie	3.4	16.7	13.3
Benton	3.8	14.8	11.0	Giles	3.1	19.7	16.6	Loudon	2.9	15.2	12.3	Sevier	2.7	29.5	26.8
Bledsoe	4.4	16.7	12.3	Grainger	3.5	14.4	10.9	Macon	2.6	13.9	11.3	Shelby	3.6	12.9	9.3
Blount	2.6	14.4	11.8	Greene	4.0	17.1	13.1	Madison	3.1	14.5	11.4	Smith	2.5	14.3	11.8
Bradley	3.0	13.5	10.5	Grundy	3.4	25.3	21.9	Marion	3.6	14.6	11.0	Stewart	3.8	11.3	7.5
Campbell	4.0	16.8	12.8	Hamblen	3.4	15.2	11.8	Marshall	2.9	24.0	21.1	Sullivan	3.2	14.5	11.3
Cannon	2.5	16.2	13.7	Hamilton	2.7	14.4	11.7	Maury	2.9	22.0	19.1	Sumner	2.3	14.8	12.5
Carroll	4.2	13.9	9.7	Hancock	5.1	12.6	7.5	McMinn	3.2	17.3	14.1	Tipton	3.4	10.7	7.3
Carter	3.6	12.6	9.0	Hardeman	4.4	9.7	5.3	McNairy	4.5	12.5	8.0	Trousdale	2.8	12.2	9.4
Ceatham	2.3	11.6	9.3	Hardin	3.6	11.2	7.6	Meigs	3.8	18.6	14.8	Unicoi	4.6	13.2	8.6
Chester	3.0	11.0	8.0	Hawkins	3.3	15.5	12.2	Monroe	3.1	21.9	18.8	Union	3.4	12.9	9.5
Claiborne	3.7	15.1	11.4	Haywood	4.4	12.6	8.2	Montgomery	3.3	15.4	12.1	Van Buren	3.7	20.1	16.4
Clay	5.9	13.7	7.8	Henderson	3.6	16.0	12.4	Moore	2.3	12.4	10.1	Warren	3.4	24.3	20.9
Cocke	3.9	25.6	21.7	Henry	3.7	14.7	11.0	Morgan	3.5	10.7	7.2	Washington	2.9	13.4	10.5
Coffee	2.8	19.8	17.0	Hickman	2.5	12.6	10.1	Obion	3.9	10.3	6.4	Wayne	3.9	12.9	9.0
Crockett	3.0	10.7	7.7	Houston	3.7	13.6	9.9	Overton	3.2	13.6	10.4	Weakley	3.3	9.6	6.3
Cumberland	3.6	12.7	9.1	Humphreys	3.2	12.0	8.8	Perry	4.3	23.3	19.0	White	3.1	16.9	13.8
Davidson	2.2	15.9	13.7	Jackson	3.9	17.1	13.2	Pickett	4.1	10.7	6.6	Williamson	2.1	10.4	8.3
Decatur	4.5	15.0	10.5	Jefferson	3.1	17.5	14.4	Polk	3.2	13.4	10.2	Wilson	2.3	14.0	11.7
De Kalb	3.6	22.4	18.8	Johnson	3.1	11.7	8.6	Putnam	2.9	14.7	11.8				
Dickson	2.5	14.0	11.5	Knox	2.5	12.9	10.4	Rhea	5.3	24.5	19.2	Tennessee	2.9	15.0	12.1
Dyer	4.2	14.5	10.3	Lake	4.9	13.5	8.6	Roane	3.4	12.0	8.6	Tennessee (Seas adj)	3.5	14.7	11.2
Fayette	3.2	9.4	6.2	Lauderdale	4.8	13.9	9.1	Robertson	2.6	13.0	10.4				
Fentress	3.2	10.1	6.9	Lawrence	3.8	18.7	14.9	Rutherford	2.2	16.7	14.5				

Source: Tennessee Department of Labor and Workforce Development, Bureau of Labor Statistics.

# Table 2: Employment Growth Rate by County, April 2020

Updated monthly; last revision 5/28/20

Area	Apr-19 Rev.	Apr-20	Change (%)	Area	Apr-19 Rev.	Apr-20	Change (%)	Area	Apr-19 Rev.	Apr-20	Change (%)	Area	Apr-19 Rev.	Apr-20	Change (%)
Anderson	34,340	28,779	-19.3	Franklin	20,060	17,128	-17.1	Lewis	4,970	4,285	-16.0	Scott	8,360	7,016	-19.2
Bedford	20,250	17,673	-14.6	Gibson	20,970	18,584	-12.8	Lincoln	16,250	13,358	-21.6	Sequatchie	5,970	5,268	-13.3
Benton	6,690	5,818	-15.0	Giles	14,830	12,371	-19.9	Loudon	22,900	19,599	-16.8	Sevier	53,910	40,432	-33.3
Bledsoe	4,140	3,671	-12.8	Grainger	9,380	7,896	-18.8	Macon	10,990	9,260	-18.7	Shelby	436,190	366,297	-19.1
Blount	62,650	53,036	-18.1	Greene	29,340	24,842	-18.1	Madison	48,540	38,017	-27.7	Smith	9,200	7,733	-19.0
Bradley	49,620	43,304	-14.6	Grundy	4,820	4,281	-12.6	Marion	12,110	10,607	-14.2	Stewart	5,030	4,674	-7.6
Campbell	14,600	12,212	-19.6	Hamblen	27,310	23,506	-16.2	Marshall	15,240	12,755	-19.5	Sullivan	70,180	58,456	-20.1
Cannon	6,410	5,383	-19.1	Hamilton	179,810	157,832	-13.9	Maury	47,810	40,283	-18.7	Sumner	99,860	83,781	-19.2
Carroll	11,710	9,934	-17.9	Hancock	1,960	1,804	-8.6	McMinn	22,730	20,268	-12.1	Tipton	27,450	23,233	-18.2
Carter	23,890	20,061	-19.1	Hardeman	8,920	8,064	-10.6	McNairy	8,290	7,237	-14.6	Trousdale	4,910	4,431	-10.8
Cheatham	21,690	17,952	-20.8	Hardin	10,260	9,115	-12.6	Meigs	5,050	4,362	-15.8	Unicoi	6,950	5,898	-17.8
Chester	8,380	6,666	-25.7	Hawkins	23,650	19,674	-20.2	Monroe	19,890	16,708	-19.0	Union	7,440	6,316	-17.8
Claiborne	12,870	10,928	-17.8	Haywood	7,440	6,450	-15.3	Montgomery	84,360	70,297	-20.0	Van Buren	1,980	1,680	-17.9
Clay	2,570	2,288	-12.3	Henderson	11,830	10,143	-16.6	Moore	3,570	3,171	-12.6	Warren	16,200	13,253	-22.2
Cocke	14,620	12,006	-21.8	Henry	14,050	11,938	-17.7	Morgan	7,800	6,526	-19.5	Washington	60,000	50,754	-18.2
Coffee	25,610	21,483	-19.2	Hickman	11,220	9,348	-20.0	Obion	12,040	10,988	-9.6	Wayne	5,910	5,349	-10.5
Crockett	6,940	5,502	-26.1	Houston	3,140	2,747	-14.3	Overton	9,920	8,451	-17.4	Weakley	16,070	13,255	-21.2
Cumberland	22,850	19,795	-15.4	Humphreys	8,710	7,599	-14.6	Perry	3,060	2,286	-33.9	White	11,780	10,076	-16.9
Davidson	402,050	331,041	-21.5	Jackson	4,540	3,919	-15.8	Pickett	2,400	1,992	-20.5	Williamson	124,960	105,441	-18.5
Decatur	4,650	3,787	-22.8	Jefferson	23,910	20,569	-16.2	Polk	7,140	6,224	-14.7	Wilson	73,920	62,726	-17.8
De Kalb	7,550	6,047	-24.9	Johnson	7,490	6,622	-13.1	Putnam	34,150	29,863	-14.4				
Dickson	26,490	22,052	-20.1	Knox	242,430	204,138	-18.8	Rhea	12,630	10,618	-18.9	Tennessee	3,244,800	2,734,327	-18.7
Dyer	15,910	13,792	-15.4	Lake	1,690	1,484	-13.9	Roane	23,090	19,360	-19.3	Tennessee (Seas adj)	3,197,800	2,737,986	-16.8
Fayette	18,510	15,895	-16.5	Lauderdale	9,260	8,149	-13.6	Robertson	37,190	31,108	-19.6				
Fentress	7,050	6,547	-7.7	Lawrence	18,320	16,113	-13.7	Rutherford	179,050	150,670	-18.8				

Source: Tennessee Department of Labor and Workforce Development, Bureau of Labor Statistics.

# Table 3: Sales Tax Revenue Growth by County, April 2019-April 2020

Updated monthly; last revision 5/13/20

Area	April-19 \$	April-20 \$	Change (%)	Area	April-19 \$	April-20 \$	Change (%)	Area	April-19 \$	April-20 \$	Change (%)	Area	April-19 \$	April-20 \$	Change (%)
Anderson	2,656,294	3,152,374	18.7	Franklin	738,848	836,568	13.2	Lewis	279,410	325,554	16.5	Scott	329,696	362,280	9.9
Bedford	1,210,569	1,348,727	11.4	Gibson	1,035,866	1,234,415	19.2	Lincoln	638,332	704,646	10.4	Sequatchie	281,558	323,490	14.9
Benton	362,385	425,280	17.4	Giles	721,941	816,882	13.2	Loudon	1,036,378	1,171,947	13.1	Sevier	9,651,000	6,351,352	-34.2
Bledsoe	95,096	110,142	15.8	Grainger	214,940	272,748	26.9	McMinn	1,042,116	1,323,580	27.0	Shelby	28,953,278	33,738,787	16.5
Blount	4,196,689	4,468,592	6.5	Greene	1,591,928	1,767,154	11.0	McNairy	332,667	363,519	9.3	Smith	394,315	436,477	10.7
Bradley	3,174,453	3,295,721	3.8	Grundy	132,381	151,576	14.5	Macon	412,366	486,716	18.0	Stewart	159,790	208,807	30.7
Campbell	678,657	733,467	8.1	Hamblen	2,225,237	2,280,653	2.5	Madison	4,708,378	4,820,633	2.4	Sullivan	4,639,071	4,883,187	5.3
Cannon	125,279	143,220	14.3	Hamilton	12,581,611	13,292,866	5.7	Marion	835,197	868,581	4.0	Sumner	4,263,819	4,652,829	9.1
Carroll	452,479	531,870	17.5	Hancock	40,007	47,946	19.8	Marshall	685,772	739,875	7.9	Tipton	950,817	1,117,193	17.5
Carter	1,038,203	1,206,817	16.2	Hardeman	403,010	409,310	1.6	Maury	2,592,302	2,804,337	8.2	Trousdale	106,793	123,308	15.5
Cheatham	755,377	940,935	24.6	Hardin	834,285	848,505	1.7	Meigs	102,508	116,699	13.8	Unicoi	296,866	355,595	19.8
Chester	226,156	265,390	17.3	Hawkins	829,736	1,044,523	25.9	Monroe	923,213	1,037,795	12.4	Union	169,789	200,457	18.1
Claiborne	372,877	419,097	12.4	Haywood	283,736	327,512	15.4	Montgomery	6,187,805	6,402,917	3.5	Van Buren	45,333	55,439	22.3
Clay	106,570	101,677	-4.6	Henderson	637,316	715,190	12.2	Moore	107,688	75,002	-30.4	Warren	945,534	1,054,406	11.5
Cocke	800,053	890,958	11.4	Henry	943,056	968,594	2.7	Morgan	121,102	147,883	22.1	Washington	4,365,790	4,444,463	1.8
Coffee	1,960,432	2,140,914	9.2	Hickman	251,761	300,840	19.5	Obion	798,697	861,168	7.8	Wayne	184,743	210,077	13.7
Crockett	172,508	214,063	24.1	Houston	95,402	113,450	18.9	Overton	362,442	384,460	6.1	Weakley	642,774	698,119	8.6
Cumberland	1,630,638	1,789,599	9.7	Humphreys	367,904	474,098	28.9	Perry	120,167	113,141	-5.8	White	399,153	517,228	29.6
Davidson	37,773,114	36,432,972	-3.5	Jackson	79,159	101,161	27.8	Pickett	65,937	80,375	21.9	Williamson	11,567,614	12,229,810	5.7
Decatur	185,608	210,009	13.1	Jefferson	1,053,450	1,211,459	15.0	Polk	152,891	182,957	19.7	Wilson	4,176,180	4,437,680	6.3
De Kalb	379,785	415,310	9.4	Johnson	122,013	147,974	21.3	Putnam	3,421,269	3,404,076	-0.5	Out-of-state collections	23,646,939	9,960,480	-57.9
Dickson	1,795,457	1,885,219	5.0	Knox	17,187,079	17,802,203	3.6	Rhea	767,093	857,291	11.8	Telecomm collections	2,477,369	2,750,037	11.0
Dyer	1,120,564	1,182,902	5.6	Lake	63,325	72,432	14.4	Roane	1,428,692	1,663,678	16.4	Total Local Sales	245,584,431	243,558,925	-0.8
Fayette	631,406	866,677	37.3	Lauderdale	330,373	379,490	14.9	Robertson	1,869,884	2,202,444	17.8				
Fentress	291,633	323,830	11.0	Lawrence	977,101	1,081,115	10.6	Rutherford	12,010,154	13,113,729	9.2				

Source: Tennessee Department of Revenue, *Monthly Revenue Collections*.