

Chattanooga MSA Employment and Unemployment Data Release, November 2024
Release date: January 4, 2025

The Bureau of Labor Statistics (BLS) has released its first [estimates of metropolitan area employment and unemployment](#) for November 2024. According to the seasonally adjusted estimates, total nonfarm employment in the six-county Chattanooga MSA was 290.7 thousand in November 2024 and was unchanged from a month earlier. Year over year, total employment growth was 6,600, which is the largest 12-month gain since September 2023.

Despite there being no net job growth in November, growth has been relatively strong for the past year. The largest job gains on a year-to-year basis have been in education and health services (1,900), leisure and hospitality (1,800), and financial activities (1,600). Professional and businesses services saw a large loss of jobs over the period (1,600).

The seasonally adjusted unemployment rate rose slightly in November to 3.4 percent, which was 0.1 above its October 2024 level and 0.2 above its November 2023 level. The unemployment rate has been creeping up since May 2024 when it was at a record low 2.9 percent. Although the November rate of 3.4 percent is low by historic standards, it is at its highest level since March 2022, when it was also 3.4 percent.

Conclusions: Today's jobs and unemployment report provides a mixed picture of the Chattanooga MSA's labor market: Job growth has been strong over the past twelve months, but unemployment rose somewhat from a relatively low rate. In addition, monthly job growth was zero, which followed two months of solid growth. Overall, the data indicate that the local economy continues to be growing at a solid rate, although well below the record-setting pace of 2022. The increase in the unemployment rate is a concern but has been driven by an uptick in labor force growth after a lull in the first half of the year.

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Nonfarm Employment, Chattanooga MSA, November 2024

	November 2024	Monthly change (level)	Year-to-year change (level)	Year-to-year change (%)
Total (seasonally adjusted)	290,700	0	6,600	2.3%
Total	293,200	600	6,200	2.2%
Mining, logging, and construction	13,500	-100	100	0.7%
Manufacturing	40,000	0	100	0.3%
Wholesale trade	9,300	100	200	2.2%
Retail trade	30,300	700	1,000	3.4%
Transportation, warehousing, and utilities	17,700	400	100	0.6%
Information	3,300	0	-100	-2.9%
Financial activities	26,000	200	1,600	6.6%
Professional and business services	28,900	-300	-1,300	-4.3%
Education and health services	45,800	-300	1,900	4.3%
Leisure and hospitality	31,800	-200	1,800	6.0%
Other services	12,900	0	200	1.6%
Government	33,700	100	600	1.8%

Bureau of Labor Statistics, Metropolitan Area Employment and Unemployment, January 3, 2025. Note that the BLS does not provide seasonally adjusted data at the industry level.

Unemployment, Chattanooga MSA, November 2024

	November 2024	October 2024	November 2023	Year-to-Year Difference
Unemployment rate (seasonally adjusted)	3.4%	3.3%	3.2%	0.2
Unemployment rate	3.4%	3.3%	2.9%	0.5
Employed persons	278,584	279,413	274,483	4,101
Unemployed persons	9,899	9,631	8,150	1,749
Civilian labor force	288,483	289,044	282,633	5,850

Bureau of Labor Statistics, Metropolitan Area Employment and Unemployment, January 3, 2025. Note that the BLS does not provide seasonally adjusted data for the number of persons employed, unemployed, or in the labor force.

Estimating Employment and Unemployment

Estimates of the number of jobs in the United States are provided by the Bureau of Labor Statistics (BLS) and are based on the BLS's Current Employment Statistics (CES) program. Each month, about 122,000 nonfarm businesses and government agencies are asked how many employees they have on their payrolls. The CES is often called the "establishment survey" and its output is often called "payroll employment," "nonfarm employment," or simply "jobs." The CES survey is used also to estimate employment for states and metro areas. For the Chattanooga MSA, employment data are provided for broad supersectors such as manufacturing, retail trade, and financial activities.

The BLS also surveys households with its Current Population Survey (CPS), which asks 60,000 households across the country about the labor market status of household members. The main output of the CPS is the unemployment rate, but it also used to estimate the number of people employed, the number unemployed, and in the number in the labor force (the sum of those employed and unemployed).

Payroll and household employment tend to move together over time, but their levels necessarily differ. The CES surveys nonfarm establishments, so payroll employment does not include farm employees or the self-employed, whereas household employment does. Also, a person who is employed according to the household survey can hold more than one of the jobs counted in the establishment survey.