

August 18, 2010

Senator Henry Wilkins IV, Co-Chairperson
Representative Allen Maxwell, Co-Chairperson
Arkansas Legislative Council
Room 315, State Capitol
Little Rock, AR 72201

Dear Senator Wilkins and Representative Maxwell:

Pursuant to Act 1282 of 2001 (ACA § 15-4-219) sponsored by former Senator Bill Gwatney, please find enclosed a copy of our annual report to the Arkansas Legislative Council. The report addresses each of the requirements specified in the law.

2009 was a tremendous year, in spite of the economic downturn, for economic development in our state. The prospects for 2010 are even greater given the generous support of the General Assembly.

If there are any questions, or if we can be of any assistance, please feel free to contact me.

Sincerely,



Maria Luisa M. Haley
Executive Director

MLMH/jcs

Enclosure

Summary of Act 1282 Report (Calendar Year 2009)

Enabling Legislation:	Act 1282; April 4, 2001; 83rd General Assembly, Regular Session
Sponsors:	Senator Gwatney, Representatives Bevis and Milam
Purpose:	Requires the Arkansas Economic Development Commission (AEDC) to make annual reports to the Arkansas Legislative Council and the House and Senate Committees on Revenue and Taxation to inform the legislature about the State's economic health and potential growth; Arkansas's economic position relative to neighboring states; and, the AEDC's programs, goals and strategies for the past, current and forthcoming years.
Submitted:	Annually. The current report for calendar year 2009 is the ninth edition.

Summary of Recent Act 1282 Reports (Calendar Years 2007-2009)

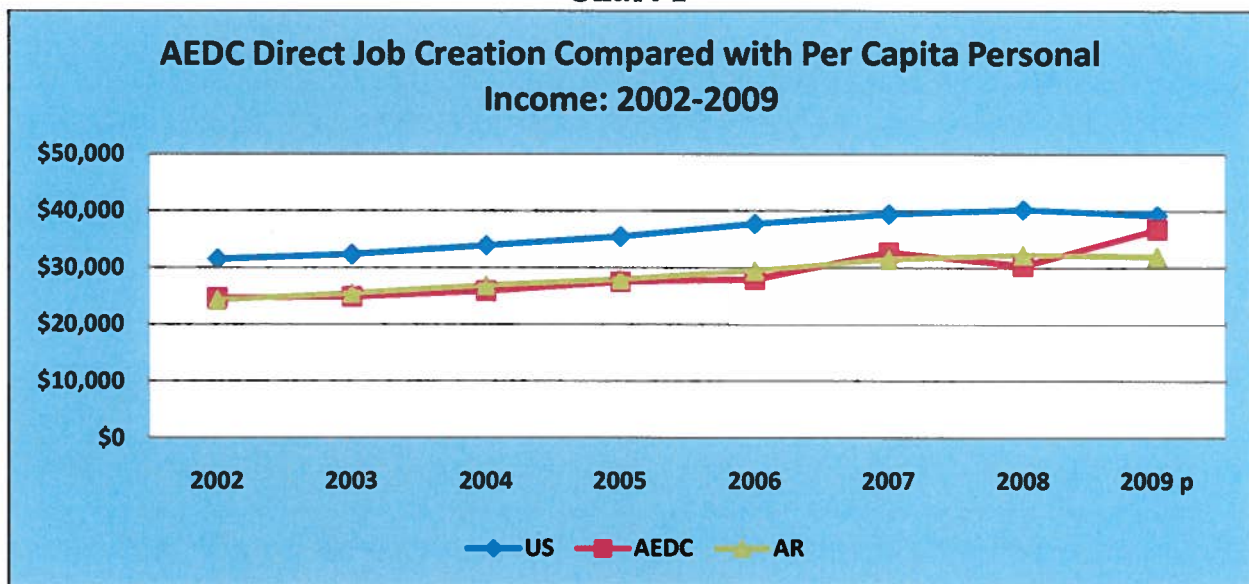
Between January 1, 2007 and December 31, 2009, the AEDC signed 264 *incentive agreements* with companies proposing the creation of 20,015 new jobs. *(Please note: these are jobs counted after all financial incentive agreements have been executed. The 25,000 jobs "announced by AEDC" as of August 2010 have been committed to by companies, some of which may be in the process of finalizing incentive agreements.)* Although the number of agreements and proposed jobs in 2009 dropped slightly from 2007 and 2008, the average hourly wage of new jobs proposed during 2009 was an agency-record \$17.65. This is accomplishing AEDC's mission to "create targeted strategies that produce better-paying jobs," while helping to move Arkansas's per capita personal income towards the national average – a primary economic goal of Governor Beebe.

Table 1
Economic Indicators: 2007-2009

Economic Indicators	2007 Calendar Year	2008 Calendar Year	2009 Calendar Year	2007-2009 Total/Average
Incentive Agreements Offered to Companies	150	170	126	446/149
Signed AEDC Incentive Agreements	104	92 (r)	68	264/88
New and Expanded Jobs	6,616	7,183 (r)	6,216	20,015/6,672
Total Project Investment	\$1,578,635,805	\$1,696,526,441 (r)	\$1,010,110,808	\$4,285,273,054/ \$1,430,042,246
Average Hourly Wage	\$15.74	\$14.58 (r)	\$17.65	\$15.92 (avg.)
Cost Benefit Ratio*	\$3.11/\$1	\$2.82/\$1	\$3.08/\$1	\$2.96/\$1 (avg.)

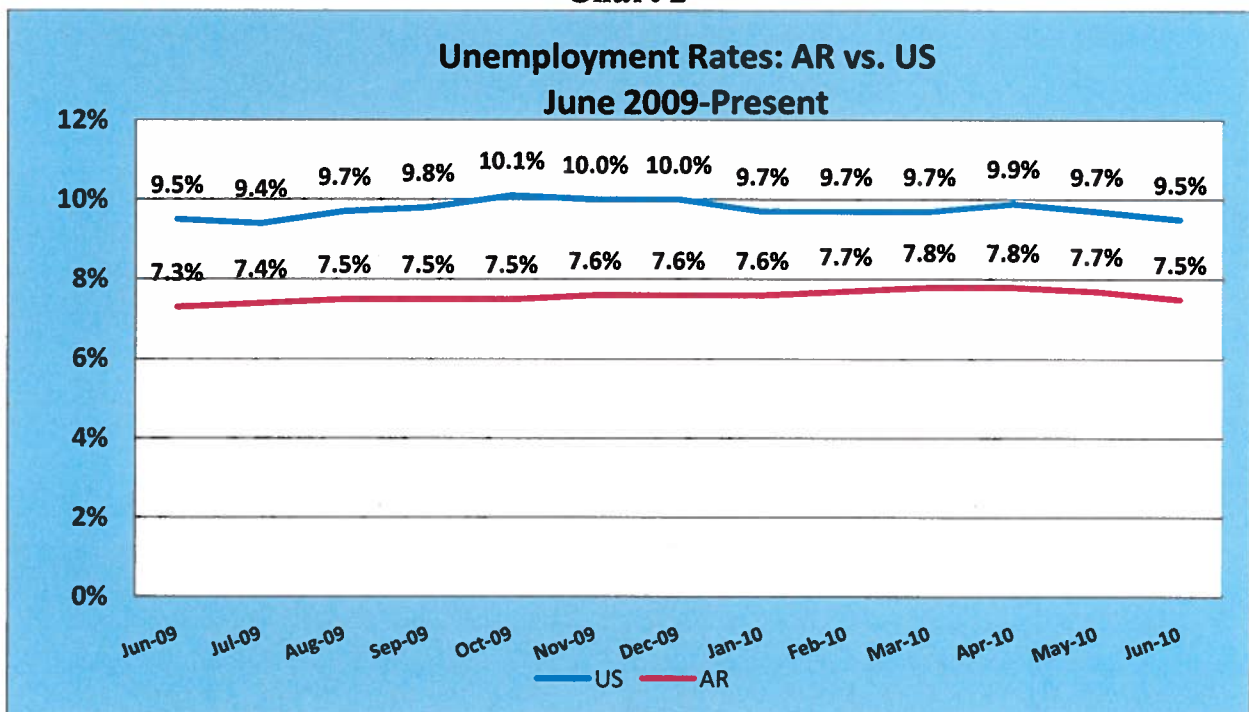
r = revised from previous reports * The cost-benefit ratio is the ratio of state tax revenue to state incentive cost expected to accrue during a ten-year period from all incentive agreements signed during the calendar year. For example, a 3.08 ratio projects that \$3.08 in state tax revenues will result from each \$1 in state tax incentives offered.

Chart 1



Monthly unemployment rates in Arkansas peaked at 7.8 percent in April 2010 but have remained approximately two percentage points below the US average for the past year. The 7.7 percent unemployment rate in Arkansas for May 2010 was the first decrease in monthly seasonally adjusted unemployment rates since March 2008. Arkansas's increase of 6,000 in nonfarm payroll employment from May 2010 to June 2010 – resulting in an unemployment rate reduction to 7.5 percent – further illustrates that unemployment woes may be lessening.

Chart 2





Annual Activity Report for 2009 (Act 1282)

To lead statewide economic development, create targeted strategies that produce better-paying jobs, promote communities, and support the training and growth of a 21st Century skilled workforce.

AEDC Mission Statement, December 2007

August 18, 2010

ACT 1282 Report Outline

ACT 1282 – SECTION 2

- Part 1. An accounting of all projects
 - a) Type of company
 - b) Location
 - c) Number of jobs
 - d) Average hourly wage
 - e) Incentives offered

- Part 2. Assessment of projects that did not materialize
 - a) Type of company
 - b) Number of jobs
 - c) Average hourly wage
 - d) Incentives offered
 - e) Reason company did not locate in Arkansas
 - f) General Assembly proposals to assist AEDC

- Part 3. An accounting of major factory and plant closures
 - a) Location city
 - b) Number of jobs lost
 - c) Reason for closure

- Part 4. Strategies and recommendations for the current year
 - a) Plans for preventing closures and job loss
 - b) Assessment of the relative risk of losing factories, plants, and jobs
 - c) Plans for increasing the number of economic development proposals
 - d) Plans for creating new initiatives/incentives

- Part 5. Director's assessment of the Department's performance
 - a) Comparison of the Department's performance over the past two years
 - b) Comparison of actual performance to projections
 - c) Arkansas's economic performance compared to neighboring states
 - d) Evaluating Arkansas's business climate in 2009

ACT 1282 – SECTION 2

Part 1. AN ACCOUNTING OF ALL PROJECTS

Table 1
Job Opportunities by New & Expanding Companies with Arkansas Economic Development Commission
Incentive Agreements Signed During 2009

<i>a. Type of Company</i>	<i>b. Location</i>	<i>c. Number of Jobs</i>	<i>d. Average Hourly Wage</i>	<i>e. Incentives Offered</i>
Information Services	Conway	50	\$13.41	InvestArk, Training
Manufacturing	Camden	25	\$19.23	Tax Back, ArkPlus
Distribution	West Memphis	40	\$12.02	Advantage Arkansas, Tax Back
Manufacturing	Blytheville	300	\$17.64	Advantage Arkansas, Tax Back, CDBG
Manufacturing	Pine Bluff	24	\$13.11	InvestArk
Manufacturing	Newport	10	\$12.25	Advantage Arkansas, Tax Back
Manufacturing	Little Rock	9	\$12.02	Advantage Arkansas
Manufacturing	El Dorado	0	*N/A	InvestArk
Manufacturing	Blytheville	43	\$15.00	Advantage Arkansas, Tax Back
Manufacturing	Fayetteville	45	\$8.50	InvestArk
Manufacturing	Springdale	397	\$9.00	InvestArk, Training
Manufacturing	Little Rock	0	*N/A	InvestArk, Training

<i>a. Type of Company</i>	<i>b. Location</i>	<i>c. Number of Jobs</i>	<i>d. Average Hourly Wage</i>	<i>e. Incentives Offered</i>
Manufacturing	North Little Rock	600	\$29.45	Advantage Arkansas, Tax Back, Create Rebate, Quick Action Closing Fund, Training
Manufacturing	Russellville	75	\$13.34	InvestArk, ArkPlus, CDBG, Training
Manufacturing	Pine Bluff	0	*N/A	InvestArk
Customer Support Center	Conway	1000	\$20.02	Advantage Arkansas, Tax Back, Create Rebate, Economic Infrastructure Funds, Quick Action Closing Fund, Training
Research and Development	Fayetteville	12	\$44.10	Advantage Arkansas, Tax Back
Manufacturing	Green Forest	337	\$9.00	Advantage Arkansas, InvestArk
Manufacturing	Little Rock	300	\$12.02	Tax Back, Create Rebate, ArkPlus
Manufacturing	Van Buren	15	\$15.00	InvestArk
Manufacturing	Texarkana	350	\$28.00	Advantage Arkansas, InvestArk, Create Rebate, Quick Action Closing Fund
Manufacturing	Rogers	21	\$19.75	Advantage Arkansas, Tax Back
Professional, Scientific and Technical Services	Camden	7	\$25.73	Advantage Arkansas, Tax Back
Manufacturing	Ashdown	0	*N/A	InvestArk
Manufacturing	Fort Smith	77	\$12.50	Advantage Arkansas, Tax Back, Create Rebate, Training
Manufacturing	Hope	25	\$8.00	Advantage Arkansas, Training

<i>a. Type of Company</i>	<i>b. Location</i>	<i>c. Number of Jobs</i>	<i>d. Average Hourly Wage</i>	<i>e. Incentives Offered</i>
Manufacturing	North Little Rock	30	\$25.00	InvestArk, Training
Manufacturing	Johnson	20	\$28.85	Advantage Arkansas, Tax Back
Manufacturing	Searcy	250	\$16.83	Advantage Arkansas, Tax Back, Quick Action Closing Fund
Manufacturing	Searcy	0	*N/A	InvestArk
Manufacturing	Springdale	0	*N/A	InvestArk
Tourism	Bentonville	150	\$20.00	Tourism
Call Center	Fayetteville	80	\$14.22	Advantage Arkansas, Tax Back
Manufacturing	Smackover	7	\$10.90	Advantage Arkansas
Manufacturing	Mountain View	50	\$12.50	Advantage Arkansas, Tax Back, CDBG
Distribution	Clarksville	25	\$7.00	Advantage Arkansas, Tax Back
Manufacturing	Hot Springs	25	\$14.40	Advantage Arkansas, Tax Back, Training
Manufacturing	Russellville	0	*N/A	InvestArk
Manufacturing	Springdale	100	\$28.85	Advantage Arkansas, Tax Back
Manufacturing	Hot Springs	10	\$12.02	Advantage Arkansas, Tax Back, CDBG, Bond Guaranty
Manufacturing	Springdale	29	\$25.17	Advantage Arkansas, Tax Back, Training
Call Center	Malvern	450	\$10.31	Tax Back, Create Rebate

<i>a. Type of Company</i>	<i>b. Location</i>	<i>c. Number of Jobs</i>	<i>d. Average Hourly Wage</i>	<i>e. Incentives Offered</i>
Manufacturing	Forrest City	50	\$10.58	Advantage Arkansas, Tax Back, Training
Manufacturing	Crossett	0	*N/A	InvestArk
Manufacturing	Sheridan	0	*N/A	InvestArk, Training
Manufacturing	Conway	12	\$9.14	Advantage Arkansas, Tax Back
Manufacturing	Little Rock	17	\$12.73	Advantage Arkansas, Tax Back, CDBG
Manufacturing	Melbourne	50	\$14.00	Advantage Arkansas, Tax Back, CDBG, Training
Manufacturing	Sherwood	17	\$14.42	Advantage Arkansas, Tax Back
Manufacturing	Crossett	0	*N/A	InvestArk
Manufacturing	Camden	302	\$19.14	Create Rebate, ArkPlus, CDBG, Training
Corporate Headquarters	Little Rock	4	\$24.04	Advantage Arkansas, Tax Back
Manufacturing	Lonoke	124	\$16.82	Advantage Arkansas, Training
Manufacturing	Harrisburg	150	\$12.67	Advantage Arkansas, Tax Back
Manufacturing	Jonesboro	5	\$21.63	Advantage Arkansas
Manufacturing	Little Rock	10	\$14.43	Advantage Arkansas, Tax Back
Manufacturing	Forrest City	45	\$12.08	Advantage Arkansas, Tax Back, CDBG
Manufacturing	Van Buren	0	*N/A	InvestArk

<i>a. Type of Company</i>	<i>b. Location</i>	<i>c. Number of Jobs</i>	<i>d. Average Hourly Wage</i>	<i>e. Incentives Offered</i>
Manufacturing	Searcy	36	\$21.64	Advantage Arkansas, Tax Back, Training
Manufacturing	Pocahontas	38	\$10.25	Advantage Arkansas, Tax Back, CDBG
Manufacturing	Fayetteville	38	\$14.50	Advantage Arkansas, InvestArk
Manufacturing	Batesville	70	\$13.23	Advantage Arkansas, Tax Back, CDBG, Training
Call Center	Washington	5	\$10.00	Advantage Arkansas, Tax Back
Manufacturing	Van Buren	25	\$10.00	Advantage Arkansas, Tax Back, CDBG, Training
Manufacturing	Gentry	50	\$14.00	Advantage Arkansas, InvestArk
Manufacturing	Pocahontas	30	\$10.50	Advantage Arkansas, Tax Back, CDBG
Manufacturing	Fort Smith	0	*N/A	InvestArk, Training
Corporate Headquarters	Conway	150	\$28.85	Advantage Arkansas, Tax Back
	68 Projects	6,216	\$17.65 Average Hourly Wage	

* = **InvestArk** is primarily a retention incentive to encourage our existing businesses to continue to invest in Arkansas. As investment in infrastructure increases, the likelihood of closure decreases. No new job creation was associated with most of these projects. Benefits accrued through investment in buildings, machinery, and/or equipment.

Act 566 of 2007 created the **Equity Investment Tax Credit Incentive Program**, a discretionary incentive that is targeted toward new, technology-based businesses that pay wages in excess of the state or county average wage. This program allows approved businesses to offer 33 1/3% income tax credits to investors purchasing an equity investment in approved businesses. In 2009, 16

companies received approval from the AEDC for Equity Investment Tax Credits. However, because equity acquisition and start-up plans are often revised frequently, job and investment projections are too preliminary to report for many of the approved businesses. Therefore, it is preferred that job and investment reports be performance based, as accomplishments are made and tracked in future Act 1282 reports.

Additionally, the AEDC worked with three companies in 2009 that are pursuing **targeted business research and development tax credits**. These three companies are projected to create eight jobs at an average hourly wage of \$ 45.82.

Part 2. ASSESSMENT OF PROJECTS THAT DID NOT MATERIALIZE

During the 2009 calendar year, the Arkansas Economic Development Commission prepared 126 formal incentive offers to eligible companies. Of these offers, 68 were accepted and signed, resulting in 14 new and 54 business expansion projects. Upon completion, these projects will create 6,216 new jobs and generate \$1,010,110,808 in new capital investment. The remaining 58 incentive offers are summarized below:

Table 2
Project Status

Project Status	Number of Projects
Project committed to Arkansas-signed incentive agreements in 2009	68
Project has or is likely to announce in 2010	26
Project is active but no decision has been made	9
Project is on hold/status pending*	6
Project did not materialize-will not locate in Arkansas*	17
Total Projects	126

* Information regarding the 23 non-active projects is provided below.

Table 3
2009 Projects That Did Not Materialize & Reason

<i>a. Type of Company</i>	<i>b. Number of Jobs</i>	<i>c. Average Hourly Wage</i>	<i>d. Incentives Offered</i>	<i>e. Reason Company Did Not Locate in Arkansas</i>
Distribution	75	\$13.50	ArkPlus, Tax Back, Training	Company decided not to proceed with the relocation project.
Regional Headquarters	800	\$33.65	ArkPlus, Create Rebate, Tax Back, Economic Infrastructure Funds, Training	Client decided to stay in Florida.
Manufacturing	62	\$21.75	Economic Infrastructure Funds or CDBG	Company stated that a site in Missouri better met their business needs for the project.

<i>a. Type of Company</i>	<i>b. Number of Jobs</i>	<i>c. Average Hourly Wage</i>	<i>d. Incentives Offered</i>	<i>e. Reason Company Did Not Locate in Arkansas</i>
Manufacturing	61	\$19.50	Economic Infrastructure Funds, Create Rebate, Advantage Arkansas, Tax Back	The company's owner could not reach an agreement on the lease cost of the building sought.
Manufacturing	493	\$25.29	Training, Tax Back, Create Rebate, Economic Infrastructure Funds	Arkansas's incentive package was not accepted by the company.
Manufacturing	60	\$16.80	Training, Economic Infrastructure Funds	The project located in Iowa.
Technical Support	300	\$11.50	Advantage Arkansas, Tax Back, Training, Create Rebate	Arkansas was eliminated from consideration but the company did not specify why.
Call Center	200	\$10.00	Advantage Arkansas, Tax Back, Training, Create Rebate, CDBG	The company decided to add employees at existing facilities and not open a new facility.
Manufacturing	230	\$17.81	Advantage Arkansas, Tax Back, Create Rebate, Training	The building that Arkansas recommended was outside of the company's desired radius.
Headquarters	1200	\$20.67	ArkPlus, Tax Back, Create Rebate, Training, Economic Infrastructure Funds, Advantage Arkansas	The prospect company was unable to purchase the assets of the existing company.
Manufacturing	600	\$20.00	Create Rebate, Tax Back, Economic Infrastructure Funds, Training	The company wanted short-term financing and cash.
Headquarters	250	\$33.00	Advantage Arkansas, Tax Back, Economic Infrastructure Funds, Training	The client decided to stay in North Carolina.
Manufacturing	17	\$17.00	Economic Infrastructure Funds or CDBG	The company decided not to proceed with the project.

<i>a. Type of Company</i>	<i>b. Number of Jobs</i>	<i>c. Average Hourly Wage</i>	<i>d. Incentives Offered</i>	<i>e. Reason Company Did Not Locate in Arkansas</i>
Distribution	464	\$18.55	Advantage Arkansas, Tax Back, Create Rebate, CDBG	The company declared bankruptcy.
Manufacturing	512	\$25.96	Create Rebate, ArkPlus, Training, CDBG	Mississippi was selected because the incentives package was substantially more.
Manufacturing	60	\$13.00	Advantage Arkansas, Tax Back, Training, CDBG	The company chose a better-suited building in Oklahoma.
Manufacturing	12	\$9.00	Economic Infrastructure Funds or CDBG	The project did not materialize due to "market uncertainty."
Manufacturing	100	\$14.00	Advantage Arkansas, Tax Back, Training, CDBG	The project is on hold until the 4 th quarter of 2010 as per the company.
Manufacturing	108	\$14.70	Advantage Arkansas, Tax Back, CDBG	The project is on hold pending assessment of financials.
Manufacturing	30	\$14.00	Advantage Arkansas, Tax Back	The project is on hold pending company consideration of the incentives proposal.
Manufacturing	20	\$13.50	Advantage Arkansas, Tax Back, Training	The project is on hold pending "pick up in business" as per company.
Manufacturing	39	\$17.20	Advantage Arkansas, CDBG	The project is on hold as per company.
Manufacturing	25	\$18.50	Economic Infrastructure Funds or CDBG	The project is on hold as per company.
Totals	23 Projects	5,718 Jobs \$22.11 Average Hourly Wage		

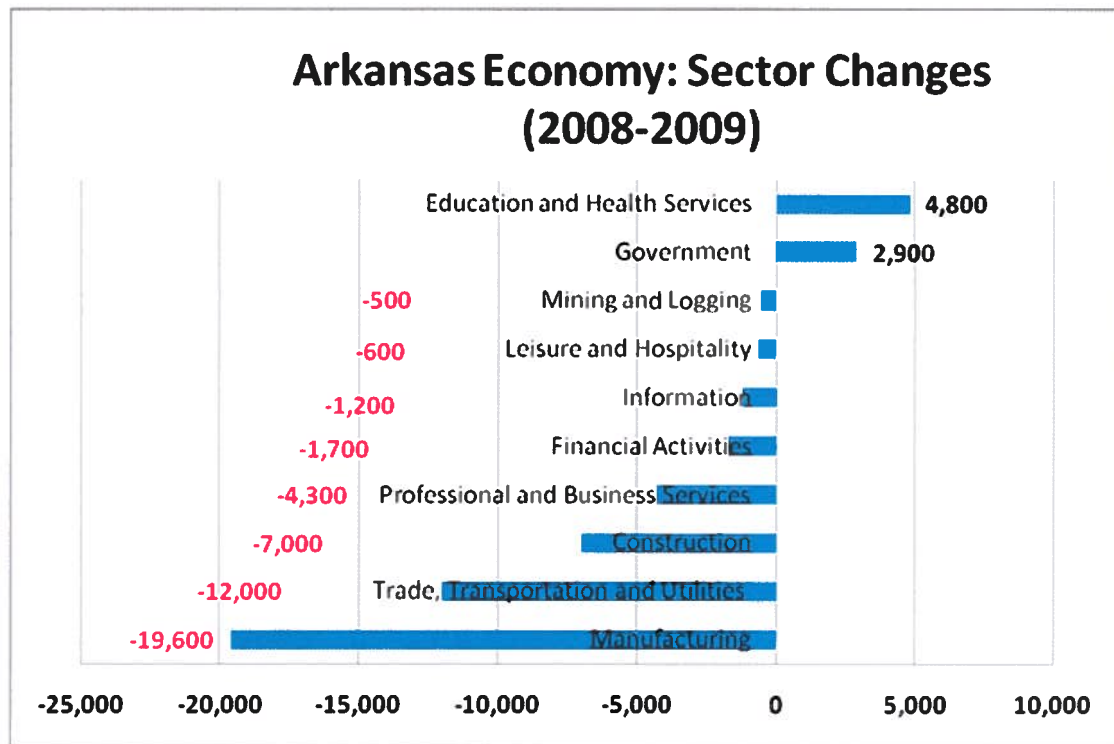
f. General Assembly proposals to assist AEDC

There were several Acts created by the 87th General Assembly in 2009 that will help the Arkansas Economic Development Commission meet community and economic development goals as identified in Governor Mike Beebe's Strategic Plan for Economic Development. A summary of each of these acts was provided in the 2008 Act 1282 report, dated September 8, 2009.

Part 3. AN ACCOUNTING OF MAJOR FACTORY AND PLANT CLOSURES

Overall, Arkansas's labor force contracted by 5,800 from 1,376,200 in 2008 to 1,370,400 in 2009. Among nonfarm payroll jobs* only the education and health services and government sectors grew. As Arkansas recovers from the recession, employment losses continue in several sectors, most notably manufacturing; trade, transportation and utilities; and construction. Chart 1 below shows employment growth/decline by major sector. Table 4 lists factory and plant closures during 2009.

Chart 1



*Source: Bureau of Labor Statistics, *State and Area Employment, Hours and Earnings*, <http://data.bls.gov:8080/PDO/outside.jsp?survey=sm>.

Table 4
Factory and Plant Closures During 2009

a. Location City	b. Number of Jobs Lost	c. Reason for Closure
Danville	572	Loss of poultry deboning contract
Van Buren	18	Economic downturn
North Little Rock	92	Economic conditions
Eudora	11	Economic reasons
Salem	40	Production moved to foreign country
Russellville	15	Beginning May 2009, the company will import 100% of its retail furniture
Fort Smith	80	Reduction in orders from corporate office
Newport	118	Lost lease on manufacturing facility
Van Buren	55	Lack of sales; slowdown in housing starts
Fort Smith	93	Reduction in orders from corporate office
Little Rock	67	Economic downturn/housing industry
Conway	144	Moving production to other U.S. facilities
Clarksville	29	Reduced sales due to low building starts
Malvern	20	Reduced sales due to low building starts
Texarkana	250	Economic downturn
Jonesboro	22	Economic conditions
Hazen	80	Economic downturn

a. Location City	b. Number of Jobs Lost	c. Reason for Closure
Searcy	50	Low production
Paragould	15	Downturn in economy
Fort Smith	5	Engineering department closing, jobs moved to China
Caraway	44	Economic conditions
Little Rock	58	Economic downturn
Dumas	109	Economic downturn
Fort Smith	100	Economic downturn
Waldron	13	Economic downturn
Van Buren	33	Lost orders from other company that downsized
Mountain View	21	Economic downturn

Part 4. STRATEGIES AND RECOMMENDATIONS FOR THE CURRENT YEAR

a. Plans for preventing closures and job loss

The AEDC recognizes that the key to preventing business closures is to ensure companies' competitive advantages. While there are many economic factors such as global competition, recessions, and corporate restructuring that cannot be influenced by AEDC, there are other issues such as training needs, financial assistance, and finding suppliers and markets for which AEDC can assist businesses.

Knowledge about products, markets, suppliers and supply chains is critical to our ability to understand the health of our industries and be proactive toward maintaining their viability. Additionally, workforce issues and knowledge of the details of these issues is critical. The AEDC Business Retention and Expansion (BR&E) Division works closely with existing employers and their representatives to stimulate job retention and expansion. During 2009, the BR&E Division recorded the following accomplishments:

1. Business and Industry Contacts
 - a) 757 total company consultations
 - b) 442 different company visitations
2. Gathered Business Intelligence from Critical Impact Companies (company's employment comprises at least 5% of host community's population)
 - a) 244 companies contacted/submitted survey information
 - b) Business intelligence entered into AEDC databases
 - c) AEDC identified 384 issues or barriers to growth* to consulted businesses
3. Coordinated Industry Analysis of Wood Product Manufacturing industry with the University of Arkansas at Little Rock Engineering Department
4. Presented labor shed analyses of four industries

*Examples include

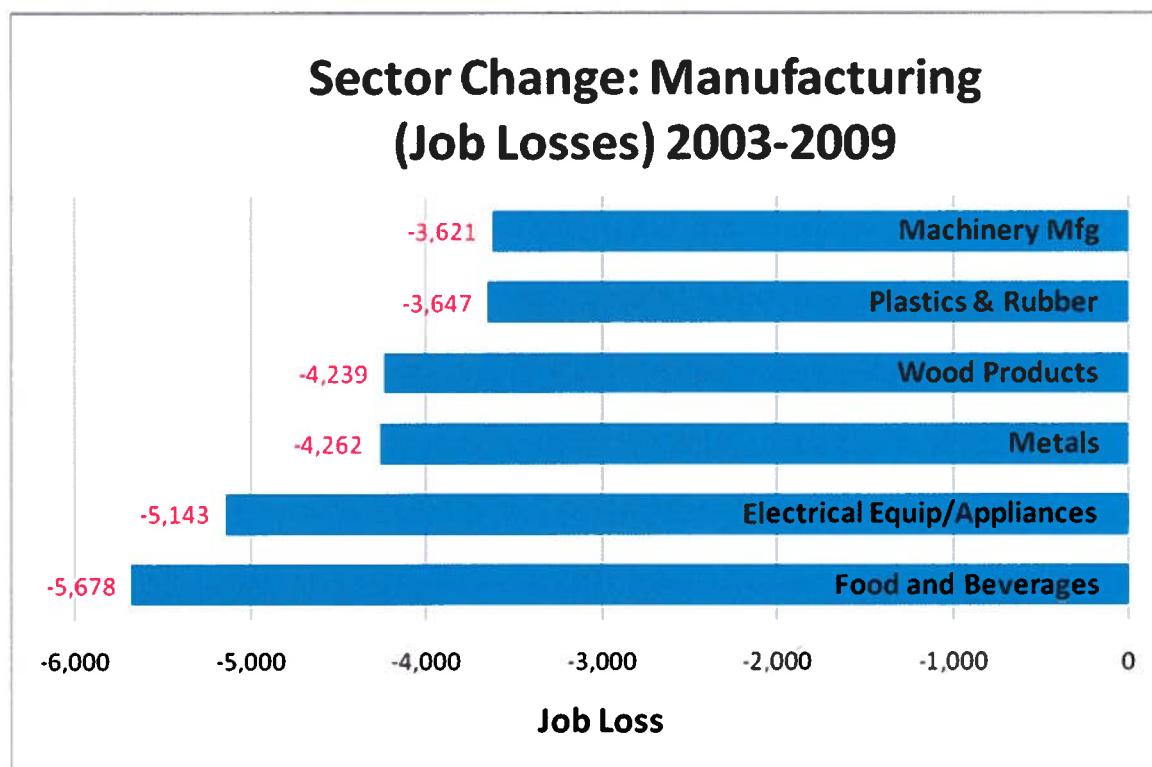
- Regulatory affairs affecting business environment or local community economy
- Company financial needs or fiscal viability
- Corporate-supplier diversity and relationships
- Technological innovations utilizing strategic planning to harness opportunities with research and development, exporting and importing, and product diversification
- Change in market share leading to either an expansion project or corporate decline
- Workforce needs and training requirement

The AEDC's Existing Workforce Training Program assisted 101 different companies by providing training to 10,099 workers. The AEDC's Business Industry Training Program assisted 45 different companies by providing training to 5,426 workers. Building and maintaining a skilled workforce will continue to be a key activity of AEDC.

b. Assessment of the relative risk of losing factories, plants, and jobs

Since 2003, Arkansas has lost 44,361 manufacturing jobs. These losses have primarily affected the food and beverage, electrical equipment and appliances, metals, wood products and plastics and rubber sectors. Business closures were experienced in industries besieged by foreign competition, industry consolidation, and financial restructuring.

Chart 2



Source: Bureau of Labor Statistics, 2003-2009 (3rd quarter), <http://www.bls.gov/data>

As Table 5 below illustrates, the magnitude of manufacturing declines since 2003 has differed among industries. Arkansas has fared better than many other Southern states; however, several key industries were significantly changed by persistent job losses.

Table 5
Arkansas Manufacturing Transitions: 2003-2009 (3rd Quarter)

Growth	Small Decline (15% or less)	Moderate Decline (15.5-30%)	Large Decline (Greater than 30%)
Petroleum & Coal (+19.8%)*	Food and Beverages (-10.6%)	Paper (-15.5%)	Wood Products (-30.4%)
Printing (+16.3%)	Chemicals (-15%)	Metals (-16.6%)	Misc Mfg (-36%)
		Non-Metallic Minerals (-22.1%)	Electrical Equipment and Appliances (-39.3%)
		Transportation Equipment (-22.8%)	Furniture (-40.4%)
		Machinery Manufacturing (-25.2%)	
		Plastics and Rubber (-27.3%)	Textiles and Apparel (-40.6%)
		Leather (-28.6%)	Computer and Electronic Products (-48.6%)

Source: Bureau of Labor Statistics, <http://www.bls.gov/data/>

* Natural gas production is classified separately as a non-manufacturing activity. The two NAICS Subsectors pertaining to natural gas production (211 Oil and Gas Extraction and 213 Support Activities for Mining) showed a 253% increase (4,365 net new employees) between 2003 and 2009 (3rd Quarter).

Below is a summary of major losses by industry.

Computers and Electronic Products: (2003-2009 net loss 3,005/-48.6%) The closure of electronics manufacturers continues to significantly affect Arkansas's economy. The United States electronics industry has reached its maturation and will likely continue to decline as household electronics and industrial controls and motors are increasingly produced abroad.

Textiles/Apparel: (2003-2009 net loss 1,681/-40.6%) Since 2003, Arkansas has lost almost half of its remaining apparel jobs. This industry will continue to decline as sales decline and production moves to China and other low wage countries.

Furniture: (2003-2009 net loss 3,480/-40.4%) This industry will continue to struggle as competition with Asian imports increases.

Wood Products: (2003-2009 net loss 4,239/-30.4%) This mature industry is of particular concern for future job losses in South Arkansas.

Leather: (2003-2009 net loss 633/-28.6%) The loss of footwear manufacturers continues to plague the leather industry in Arkansas. Despite slight gains from modest shoe manufacturing expansions, the industry as a whole has contracted to a handful of companies.

Plastics and Rubber: (2003-2009 net loss 3,647/-27.3%) Since 2003, Arkansas has lost a significant number of rubber and plastics jobs to foreign countries.

Industrial Machinery: (2003-2009 net loss 3,621/-25.2%) Most job loss has resulted from attrition and downsizing.

Transportation Equipment: (2003-2009 net loss 3,604/-22.8%) Employment levels continued to drop as auto sector contraction continued. The prognosis for an industry turnaround is dependent upon the growth of aerospace companies such as Dassault and Hawker Beechcraft.

Non-Metallic Minerals: (2003-2009 net loss 1,021/-22.1%) One quarter of Arkansas's non-metallic mineral jobs have been lost as building material production has declined.

Metals: (2003-2009 net loss 4,262/-16.6%) Arkansas's metals industry continues to drive the economy of Northeast Arkansas, particularly Mississippi County; however, several recent closure announcements reduced statewide employment significantly.

Paper: (2003-2009 net loss 1,945/-15.5%) This mature industry is of particular concern for future job losses in South Arkansas.

Chemicals: (2003-2009 net loss 802/-15%) Growth in Arkansas's chemical industry is limited mainly to South Arkansas.

Food and Kindred Products: (2003-2009 net loss 5,678/-10.6%) Arkansas will continue to maintain a competitive advantage in food and kindred products; however, the loss of many poultry jobs has and will continue to reduce employment in this sector.

c. Plans for increasing the number of economic development proposals

The AEDC Marketing and Communications Division promotes Arkansas and its businesses and industries through advertising and public relations, promotional materials, special events, and AEDC's web site. It also develops and produces various internal and external communications, including newsletters, press releases, reports and brochures.

Specific marketing activities between January 1, 2009 and December 31, 2009 include:

- Planned and coordinated 10 media events around the state in which companies announced plans to either locate or expand in Arkansas. Duties included writing and distributing news releases, media advisories, coordinating local media, etc.
- Working with our advertising agency, Stone Ward, planned and coordinated an international marketing campaign based on our targeted industries/areas. This campaign featured four television spots, website banners and websites. The four 15-second television spots ran on CNN, CNN Asia and CNBC. The website banner ads ran on

cnn.com, cnninternational.com, cnbc.com, wallstreetjournal.com, bbc.com and talkbusiness.com.

- Assisted in coordinating a European business/trade trip made by Governor Beebe, along with AEDC's leadership, in October 2009.
- Created/produced customized brochures/marketing pieces/newsletters for AEDC's Training, Grants, Small and Minority Business, Finance and Energy Divisions.
- Placed print ads in trade publications including Area Development, Expansion Solutions, Site Selection, American British Business and The Leader.
- Placed print ads in local publications including Arkansas Business, Talk Business Quarterly and the Arkansas Small Business Resource Guide.
- Created industry-specific direct mail pieces highlighting sectors such as manufacturing and large announcements such as Caterpillar. These direct mail pieces were sent to several hundred national site location consultants.
- In an effort to keep all Arkansans involved in economic development aware of recent news and initiatives at AEDC, wrote and maintained a monthly e-newsletter (AEDC News) that is sent to all professional economic developers, mayors, county judges, state agencies, legislators and other partners in the state.
- Worked with Business Development in planning and hosting networking events in Dallas and Chicago in which AEDC leadership and economic developers from around the state could further develop relationships with site locations consultants.
- Wrote articles regarding Arkansas's business environment for trade publications.
- Developed new brand video for AEDC.
- Chaired the Governor's Workforce Cabinet Communications Committee to support work of the Cabinet.
- Developed videos specific to workforce training and alternative fuels.

d. Plans for creating new initiatives/incentives

AEDC's Strategies and Recommendations for the Coming Year

Recognizing that Arkansas was not fully prepared to compete for knowledge-based economic opportunities, Governor Beebe, in conjunction with AEDC, released Arkansas's first Strategic Plan for Economic Development in January 2009. The strategic plan built upon Governor Beebe's five goals for economic development.

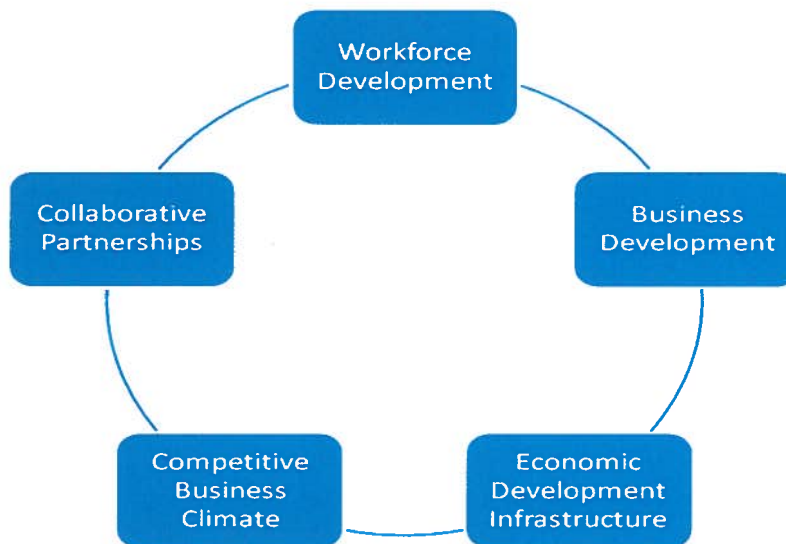
Figure 1

Governor Beebe's Five Goals for Economic Development

1. We will increase the incomes of Arkansans at a growth pace greater than the national average.
2. We will expand entrepreneurship focusing on knowledge-based enterprises.
3. We will compete more effectively in the global marketplace for new business, jobs, and create a business retention strategy to reduce closures.
4. Our economic development policy will meet the special needs and take advantage of the extraordinary assets of various areas of the state. It will not be one size fits all.
5. We will increase the number of workers with post secondary training so they are prepared when they enter the workforce and equipped for new jobs in the future.

The strategic plan defined economic development as a system comprised of five interdependent components: workforce development, business development, economic development infrastructure, competitive business climate and collaborative partnerships. Each component is augmented by a vast array of resources — people, capital, entities and policies — that collectively support economic growth.

Figure 2



Progress Towards Meeting Governor Beebe's Five Goals for Economic Development

Goal 1: Increase incomes of Arkansans at a growth pace greater than the national average: Arkansas's ranking among states in per capita personal income (pcpi) has improved to 45th despite a slight dip in pcpi to \$31,946 in 2009. This amount is 81.6% of the national average, up from 80% in 2007 and 80.3% in 2008.

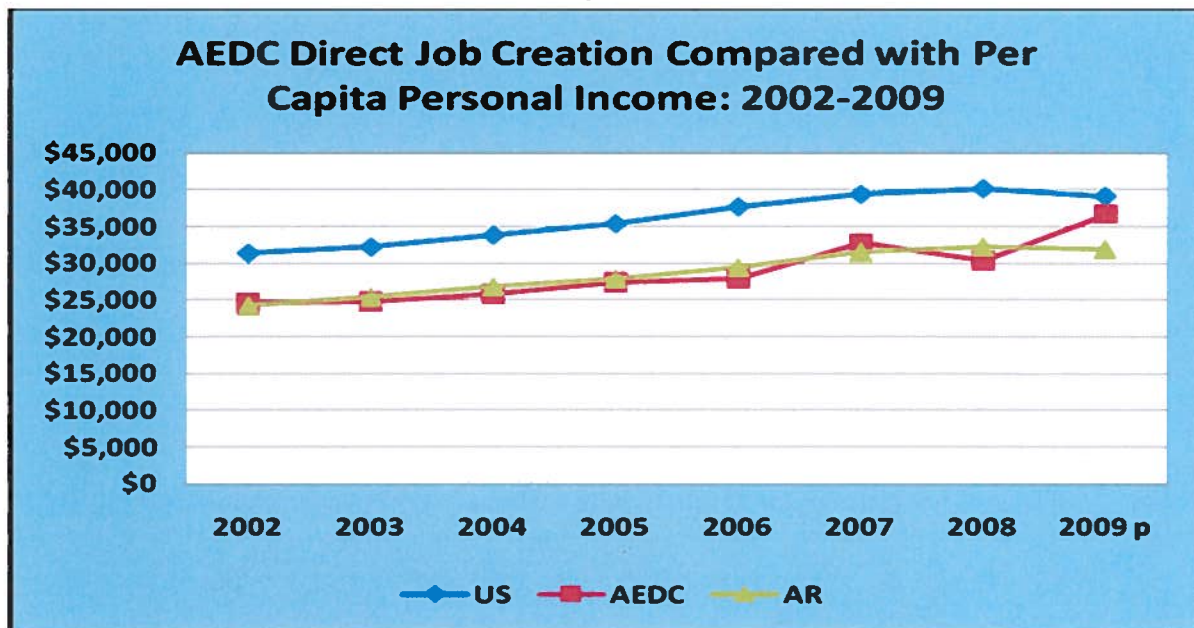
Table 6
Arkansas's Per Capita Personal Income Improvement

	2006	2007	2008	2009(p)
PCPI	\$29,459	\$31,517	\$32,257	\$31,946
State Rank	48th	47th	46th	45th
Percent of US	78.1%	80%	80.3%	81.6%

Source: Bureau of Economic Analysis, *State Annual Personal Income*,
<http://www.bea.gov/regional/spi/default.cfm?selTable=summary>

During Calendar Year 2009, the AEDC signed incentive agreements with 68 companies that project the creation of 6,216 jobs at \$17.65 per hour. This average hourly wage is significantly higher than 2008 (\$14.58) and is an historical high for AEDC-incented jobs. As chart 3 below indicates, the AEDC is accomplishing its mission “by creating targeted strategies that produce better-paying jobs,” while helping to raise Arkansas’s per capita personal income towards the national average. Clearly, Governor Beebe’s first economic development goal, “We will increase the incomes of Arkansans at a growth pace greater than the national average,” is being met.

Chart 3



Goal 2: Expand knowledge-based entrepreneurship: Two major initiatives to expand entrepreneurship were accomplished in 2009. The AEDC secured funding of \$3 million for the 2010-2011 biennium for Innovate Arkansas, a program of the AEDC and Winrock International that works with new, technology- based entrepreneurs to turn inventions and high-tech concepts into viable businesses.

Additionally, the Arkansas Research Alliance, a private, non-profit group pledged to “accelerate economic development and cultivate a vibrant knowledge-based economy in Arkansas” was launched on January 6, 2009. Research Alliance focus areas include:

- Enterprise Systems Computing
- Distributed Energy Network Systems
- Optics and Photonics
- Nano-related Materials and Applications
- Sustainable Agriculture and Bioenergy
- Food Processing and Safety
- Personalized Health Research
- Behavioral Research for Chronic Disease Management
- Obesity and Nutrition

Goal 3: Compete globally for new jobs and reduce closures: The AEDC signed economic development incentive agreements with 14 new businesses in 2009. A significant number of these businesses chose Arkansas as a location after lengthy national site selection processes. Many of these high profile projects, such as Caterpillar and Hewlett-Packard, pay significantly above the state average wage. The continued work of the Business Retention and Expansion Division, highlighted on page 15, leads the state’s efforts to reduce business closures. Efforts to retain companies such as Cooper Tire and provide assistance to many of the other 54 expanding companies helped preserve thousands of jobs.

Goal 4: Economic development policies will be tailored to meet the State’s needs: The AEDC is currently working with several regional partnerships to develop regional strategic plans that are symbiotic with Governor Beebe’s Strategic Plan for Economic Development. These plans will focus on the regions’ competitive advantages and build upon local strengths within each of the five economic development components.

Goal 5: Increase the number of workers with post-secondary training: Governor Beebe’s Workforce Cabinet has been instrumental in improving the state’s workforce development delivery system by reducing duplication of effort and sharing resources to advance development of a 21st-Century workforce.

During 2009, the Governor’s Workforce Cabinet, together with the Arkansas State Chamber of Commerce, developed **Arkansas Works** <http://arworks.arkansas.gov/Pages/default.aspx>, a comprehensive web-based college and career planning system providing education, job training and career planning tools and information to students, job seekers and prospective employers. The Governor’s Workforce Cabinet has also been instrumental in several other endeavors to enhance Arkansas’s workforce. Activities include:

- Procuring two mobile One Stop Centers for job seekers and employers, dislocated worker services, and quick employment ramp-ups.

- Encouraging co-location of Workforce Services Centers on Two-Year College campuses. To date, co-locations have occurred in West Memphis and Newport. This directly supports a strategic plan action item advocating co-location of complimentary services.
- Determining where college graduates and recipients of workforce training are going for employment upon graduation/training completion. This helps accomplish a strategic plan action item to improve monitoring of workforce development program participants.
- Utilizing Workforce Investment Act funds to establish training programs for “Middle Skill Jobs,” – jobs in high demand occupations such as transportation, health care and information technology that require more than a high school education but less than a Baccalaureate degree.

Additionally, two green-job training centers, one based at Northwest Arkansas Community College and the other at Pulaski Technical College’s North Little Rock campus, were established as Centers of Excellence. This supports a strategic plan action item encouraging development of Centers of Excellence that tied to regional industry targets. Finally, the AEDC Commission passed a resolution encouraging the State Board of Education to encourage students to participate in Smart Core.

Part 5. DIRECTOR’S ASSESSMENT OF THE DEPARTMENT’S PERFORMANCE

a. Comparison of the Department’s performance over the past two years

Table 7
2008-2009 Job Opportunities from Signed Incentive Agreements: New and Expanded Year-End Results

<i>Year</i>	<i>Type</i>	<i>Projects</i>	<i>Jobs</i>	<i>Total Investment</i>	<i>Average Hourly Wage</i>	<i>Cost Benefit Ratio</i>
2008*	New	23	3,245	\$331,665,771	\$13.82	
	Expanded	69	3,938	\$1,364,860,670	\$15.21	
	Total	92	7,183	\$1,696,526,441	\$14.58	2.82
2009	New	14	3,164	\$357,090,906	\$19.10	
	Expanded	54	3,052	\$653,019,902	\$16.16	
	Total	68	6,216	\$1,010,110,808	\$17.65	3.08**

**Data may differ slightly from previous Act 1282 reports due to assistance agreement modifications.*

*** a cost benefit ratio of 3.08 means that, over a ten year period, the state will get back, in taxes, \$3.08 for each dollar of incentives used*

Table 8
2008-2009 Arkansas Job Creation and Job Loss Comparison

Jobs from Signed Incentives Agreements with AEDC Involvement - AEDC Target Sectors Only*	13,399
Jobs Lost Due to Closures – AEDC Target Sectors only*	7,593
Net Gain (+) / Loss (-) AEDC Target Sectors	+5,806
Net Gain (+) / Loss (-) All Sectors 08-09 Labor Market Change	-5,800
<i>Above data from Arkansas Department of Workforce Services Dislocated Worker Task Force, Labor Market Information and AEDC New & Expanded Database.</i>	
<i>* Does not include retail, healthcare, banking, etc.</i>	

Table 9
2008–2010 Year-to-Date Unemployment Comparison

	AR Unemp Rate	US Unemp Rate
2008 annual average unemployment rate	5.2%	5.8%
2009 annual average unemployment rate	7.3%	9.3%
Current Month (June 2010) seasonally adjusted	7.5%	9.5%
<i>Sources: Arkansas Department of Workforce Services Labor Market Information and US Department of Labor.</i>		

b. Comparison of actual performance to projections

Table 10
2010 Year-to-Date* Job Creation/Closures

	Jobs	Total Investment	Average Hourly Wage
2010 Year-to-Date Signed Incentive Agreements*	2,167	\$686,810,221	\$16.23
Pending Finalization of Incentive Agreements**	1,590	\$152,380,126	\$21.33

2010 Year-to-Date* Non-Retail/Services Closures

	Companies	Jobs
2010 Year-to-Date	9	1,843

**Through June 30, 2010.*

***These projects will likely be reported in 2010.*

c. **Arkansas's economic performance compared to neighboring states**

Gross Domestic Product by State

Gross Domestic Product (GDP) by state is the market value of goods and services produced by labor and property located within a state. It also includes transfer payments from businesses and governments computed as income. Because labor and property vary among states, GDP by state is more usefully compared among states by calculating GDP per capita to adjust for population differences.

Table 11
2008 Per Capita Real GDP by State: Arkansas and Surrounding States

<i>State</i>	<i>2008 GDP Per Capita*</i>	<i>National Rank</i>
United States	\$37,899	--
Texas	\$38,044	19
Tennessee	\$33,825	31
Louisiana	\$32,842	35
Missouri	\$32,779	36
Oklahoma	\$29,359	45
Arkansas	\$27,753	48
Mississippi	\$24,403	50

**In chained 2000 dollars. Source: Gross Domestic Product by State, Table 3, Per Capita Real GDP by State, 2005-2008, <http://www.bea.gov/regional/gsp/action.cfm>*

Table 12
Percentage Change in GDP Per Capita by State (2005 to 2008)*
Arkansas and Surrounding States

<i>State</i>	<i>2005 Per Capita GDP by State</i>	<i>2008 Per Capita GDP by State</i>	<i>Percentage Change in GDP Per Capita by State (2005-2008)</i>
United States	\$36,920	\$37,899	2.65%
Louisiana	\$31,206	\$32,842	5.24%
Texas	\$36,316	\$38,044	4.76%
Oklahoma	\$28,104	\$29,359	4.47%
Mississippi	\$23,610	\$24,403	3.36%
Tennessee	\$33,582	\$33,825	0.72%
Arkansas	\$27,613	\$27,753	0.51%
Missouri	\$32,680	\$32,779	0.30%

**In chained 2000 dollars. Source: Gross Domestic Product by State, Table 3, Per Capita Real GDP by State, 2005-2008, advance statistics, <http://www.bea.gov/regional/gsp/action.cfm>*

Labor Force

Table 13
Percent Labor Force Growth (2005-2009)
Arkansas and Surrounding States

<i>State</i>	<i>Percentage Labor Force Growth (2005-2009)</i>	<i>National Rank</i>
United States	3.2	--
Texas	7.0	4
Oklahoma	4.0	17
Tennessee	2.6	31
Arkansas	2.3	34
Missouri	0.8	43
Louisiana	-0.4	45
Mississippi	-2.3	49

Source: U.S. Department of Labor, Bureau of Labor Statistics, Local Area Unemployment Statistics, <http://data.bls.gov:8080/PDQ/outside.jsp?survey=la> and <http://data.bls.gov:8080/PDQ/outside.jsp?survey=ln>

Per Capita Personal Income

Table 14
Per Capita Personal Income Change 2007-2009(p)
Arkansas and Surrounding States

<i>State</i>	<i>2007 Per Capita Income</i>	<i>2007 Rank</i>	<i>2008 Per Capita Income</i>	<i>2008 Rank</i>	<i>2009(p) Per Capita Income</i>	<i>2009(p) Rank</i>	<i>Change 2007-2009(p)</i>	<i>National Rank</i>
United States	\$39,392	--	\$40,166	--	\$39,138	--	-0.6%	--
Oklahoma	\$34,298	37	\$35,969	33	\$35,268	34	2.8%	6
Mississippi	\$29,542	50	\$30,383	50	\$30,103	50	1.9%	14
Missouri	\$35,120	32	\$36,356	31	\$35,676	30	1.6%	16
Arkansas	\$31,517	47	\$32,257	46	\$31,946	45	1.4%	17
Louisiana	\$35,340	30	\$36,091	32	\$35,507	32	0.5%	22
Tennessee	\$34,156	39	\$34,833	38	\$34,089	36	-0.2%	29
Texas	\$36,838	25	\$37,809	26	\$36,484	29	-1.0%	38

Source: US Department of Commerce, Bureau of Economic Analysis, Regional Accounts Data, State Annual Personal Income <http://www.bea.gov/regional/spi/drill.cfm>

Note: (p) =preliminary data.

Unemployment Rates

Table 15
Annual Averages 2008-2009
Arkansas and Surrounding States

<i>State</i>	<i>2008 Unemployment Rate</i>	<i>2009 Unemployment Rate</i>	<i>National Rank 2009</i>
United States	5.8%	9.3%	--
Oklahoma	3.7%	6.4%	6
Louisiana	4.5%	6.8%	11
Arkansas	5.2%	7.3%	17
Texas	4.9%	7.6%	18
Missouri	6.1%	9.3%	34
Mississippi	6.8%	9.6%	35
Tennessee	6.7%	10.5%	41

Source: U.S. Department of Labor, Bureau of Labor Statistics, 2008-09 Annual Averages, <http://data.bls.gov:8080/PDQ/outside.jsp?survey=la>

Hourly Earnings

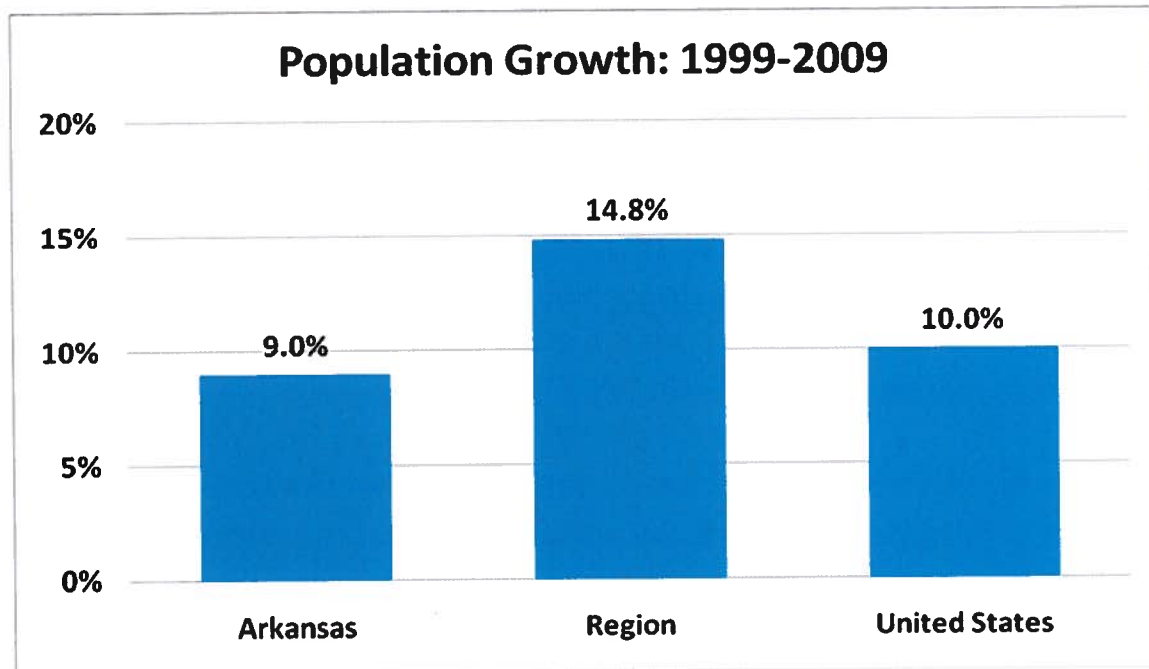
Table 16
Average Hourly Earnings of Manufacturing Production Workers (2009)
Arkansas and Surrounding States

<i>State</i>	<i>Hourly Earnings</i>	<i>National Rank</i>
United States	\$18.23	--
Louisiana	\$20.48	7
Missouri	\$18.47	20
Texas	\$15.27	43
Oklahoma	\$14.76	45
Tennessee	\$14.73	46
Mississippi	\$14.64	47
Arkansas	\$14.17	50

Source: U.S. Department of Labor, Bureau of Labor Statistics, Current Employment Statistics, 2009 Annual Averages, Not Seasonally Adjusted <http://data.bls.gov:8080/PDQ/outside.jsp?survey=ce> (national) and <http://data.bls.gov:8080/PDQ/servlet/SurveyOutputServlet;jsessionid=62303196372f2b3b97a7> (state)

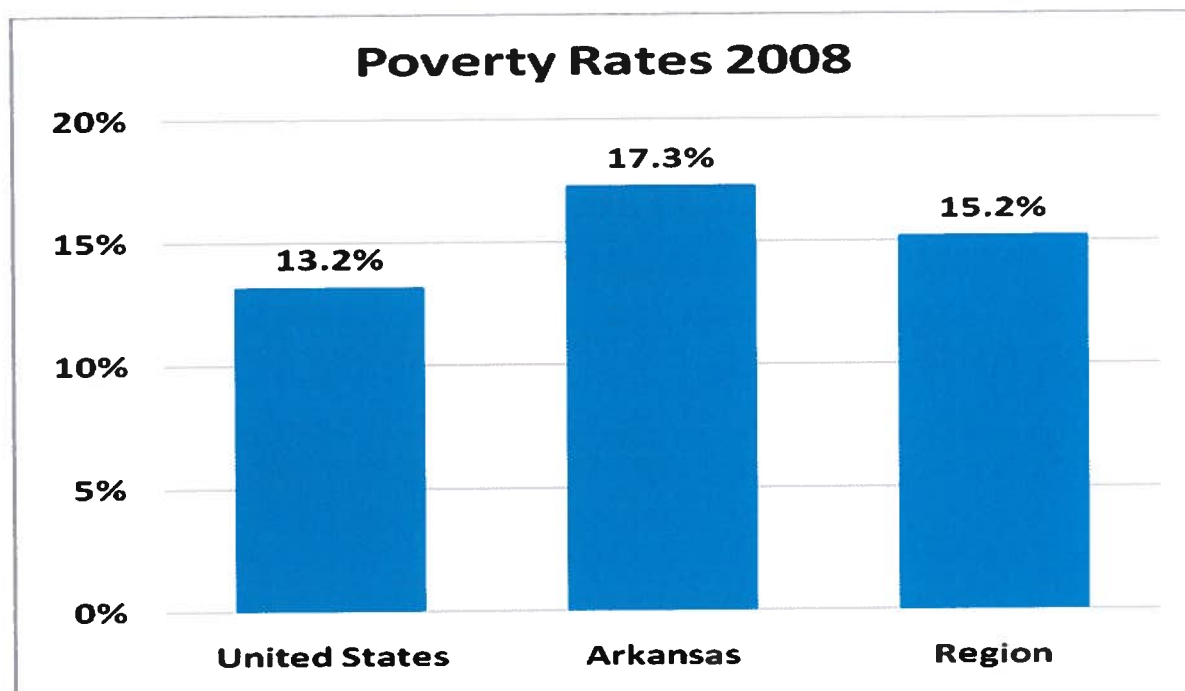
Population Growth (Region*)

Chart 4



Poverty Rates (Region*)

Chart 5



*The 12-state region consists of AL, FL, GA, KY, LA, MS, MO, NC, OK, SC, TN, and TX. Regional averages are weighted averages. Source: US Census Bureau, Small Area Income and Poverty Estimates, <http://www.census.gov/did/www/saie/data/statecounty/data/2008.htm>

Comparative State Indices

Since the inaugural Act 1282 Report in 2002, the AEDC has utilized various state indices to gauge economic competitiveness and progress of the State of Arkansas.

Quality Counts (Education Week)

Quality Counts is *Education Week's* annual report on state-level efforts to improve public education. Quality Counts grades states in the following areas:

- Chance for Success Index (2010)
- Standards, Assessments, and Accountability (2010)
- Teaching Profession (2010)
- School Finance (2010)
- Transitions and Alignment (2009)
- K-12 Achievement (2008)

Arkansas ranked 10th nationally, ahead of all contiguous states. Table 18 below contains scores (from 1-100) for each of the above areas and the overall ranking for Arkansas and surrounding states.

Table 17
Quality Counts Index
Arkansas and Surrounding States

State	Chance for Success	Standards, Assessments, Accountability	Teaching Profession	School Finance	Transitions and Alignment	K-12 Achievement	Overall Ranking
Arkansas	70.8	94.4	88	74.2	85.7	66.3	10th
Louisiana	69.8	97.2	84.2	68.5	75	60.3	27th
Mississippi	68.6	88.3	66.2	66.4	75	55.9	47th
Missouri	78.1	79.8	72.7	71.2	67.9	64.7	40th
Oklahoma	72.1	93.3	80.8	67.6	78.6	66	23rd
Tennessee	72	90.6	76.9	65.9	89.3	67	18th
Texas	73.5	95.6	73.9	67.2	85.7	72.6	14th

Source: *Education Week, Quality Counts 2010, State Report Cards*,
<http://www.edweek.org/ew/qc/2010/17src.h29.html?intc=ml>

2009-2010 Assets and Opportunities Scorecard Corporation for Enterprise Development (CFED)

The *Assets & Opportunity Scorecard* is a comprehensive index of wealth, poverty and the financial security of families in the United States. CFED has organized 58 outcome measures and 34 policy measures into the following categories:

- Financial Assets and Income - Are there widespread opportunities for wealth creation and protection, particularly for low-income residents?
- Businesses and Jobs - Is the opportunity to grow a business or get a job that pays a sufficient wage with benefits available to all those who choose to pursue it?
- Housing and Homeownership - Is the opportunity to purchase and maintain a home available to all those who choose to pursue it?
- Health Care - Is there broad access to health insurance as protection against income interruption and asset depletion from medical bills?
- Education - Do residents have access to the education and training they need to get ahead?

Table 19 below contains scores for Arkansas and surrounding states for each of the above categories:

Table 18
Assets and Opportunities Scorecard
Arkansas and Surrounding States

State	Financial Assets and Income	Businesses and Jobs	Housing and Homeownership	Health Care	Education	Overall
Arkansas	D	F	D	C	D	F
Louisiana	D	C	C	D	F	F
Mississippi	D	F	B	F	F	F
Missouri	C	D	C	B	C	C
Oklahoma	C	C	B	C	C	C
Tennessee	C	C	B	C	D	C
Texas	C	C	C	D	D	D

Source: Corporation for Enterprise Development, 2009-2010 Assets and Opportunities Scorecard
<http://scorecard.cfed.org/>

Of particular concern is that Arkansas scored lowest in businesses and jobs (economic climate for a business) which particularly hampers business recruitment efforts. Arkansas did improve in Education (up from a grade of F last year) but still received an overall grade of F.

The State Competitiveness Index 2009 (Beacon Hill Institute)

This ninth annual index, prepared by the Beacon Hill Institute, gauges states' economic competitiveness by ranking states according to the following eight factors: government and fiscal policy, security, infrastructure, human resources, technology, business incubation, openness, and environmental policy. The Index defines competitiveness as having in-place the policies and conditions that ensure and sustain a high level of per capita income and its continued growth. Scores are indexed at 10.

Table 19
State Competitiveness Index
Arkansas and Surrounding States

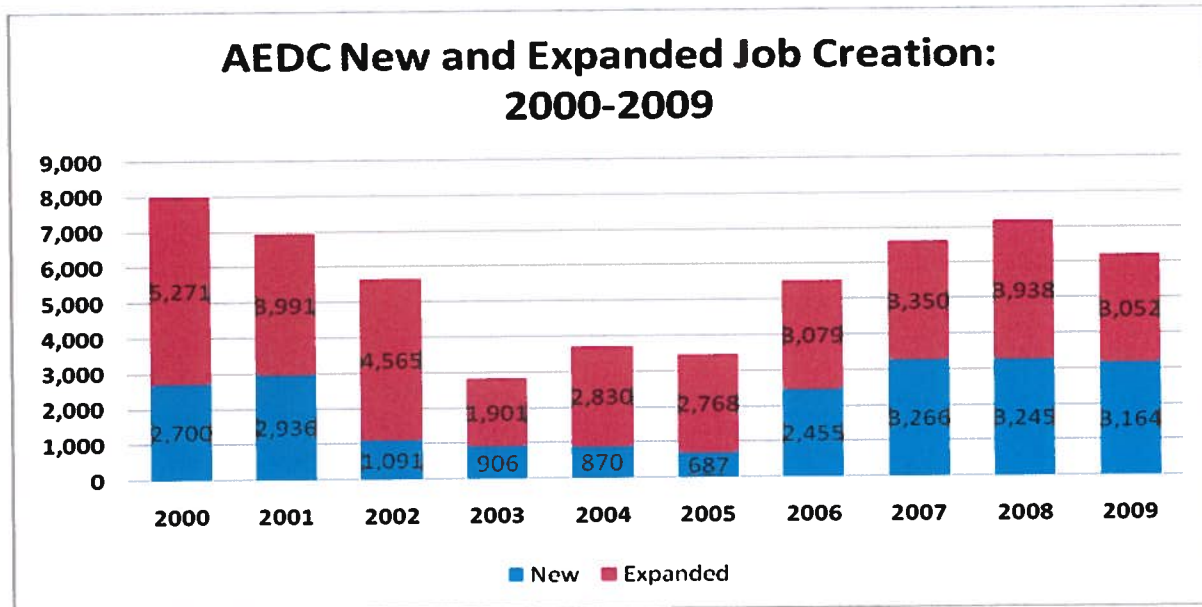
<i>State</i>	<i>2009 Index Score</i>	<i>2009 National Rank</i>	<i>2008 National Rank</i>	<i>Change in Rank (2008-2009)</i>
Arkansas	4.23	38	43	+5
Oklahoma	3.91	44	40	-4
Louisiana	4.06	41	49	+8
Mississippi	3.29	49	50	+1
Texas	4.95	24	23	-1
Tennessee	3.76	46	41	-5
Missouri	4.44	34	29	-5

Source: Beacon Hill Institute, State Competitiveness Report 2008, <http://www.beaconhill.org/Compete08/BHISate08-FINAL.pdf> and 2009 <http://www.beaconhill.org/Compete09/Compete2009StateFinal.pdf>

d. Evaluating Arkansas's business climate in 2009

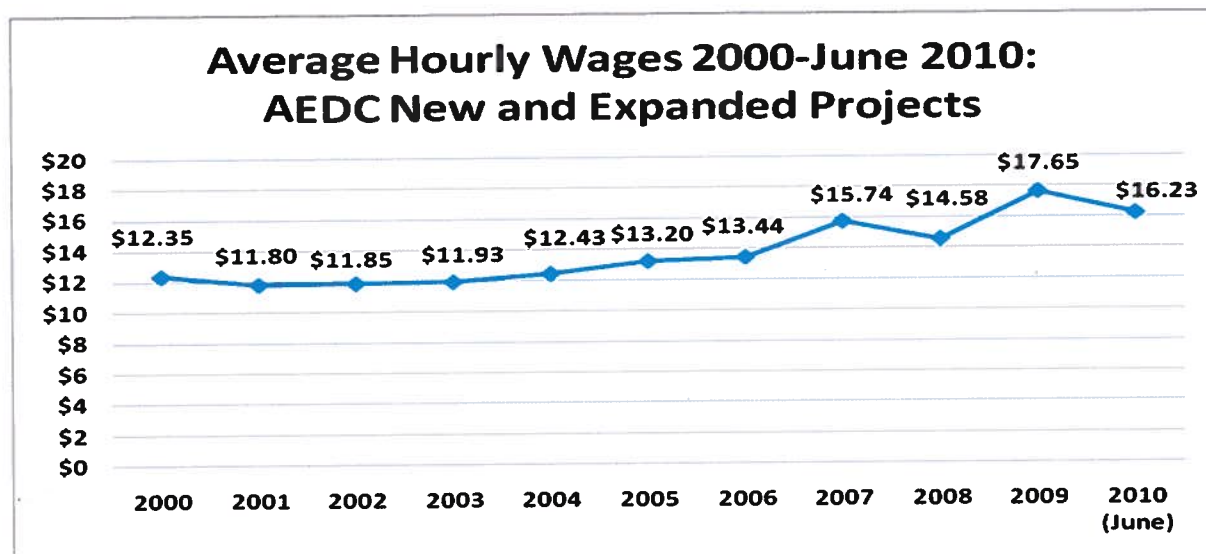
Despite a slight dip in job creation totals from 2007 and 2008, the 6,216 jobs created in 2009 represent the third consecutive year that at least 6,000 jobs were created through signed incentive agreements.*

Chart 6



Although 2009 investment of \$1.01 billion was well below 2008's record investment of \$1.7 billion, average hourly wages of jobs from signed incentive agreements increased significantly from \$14.58 in 2008 to \$17.65 in 2009

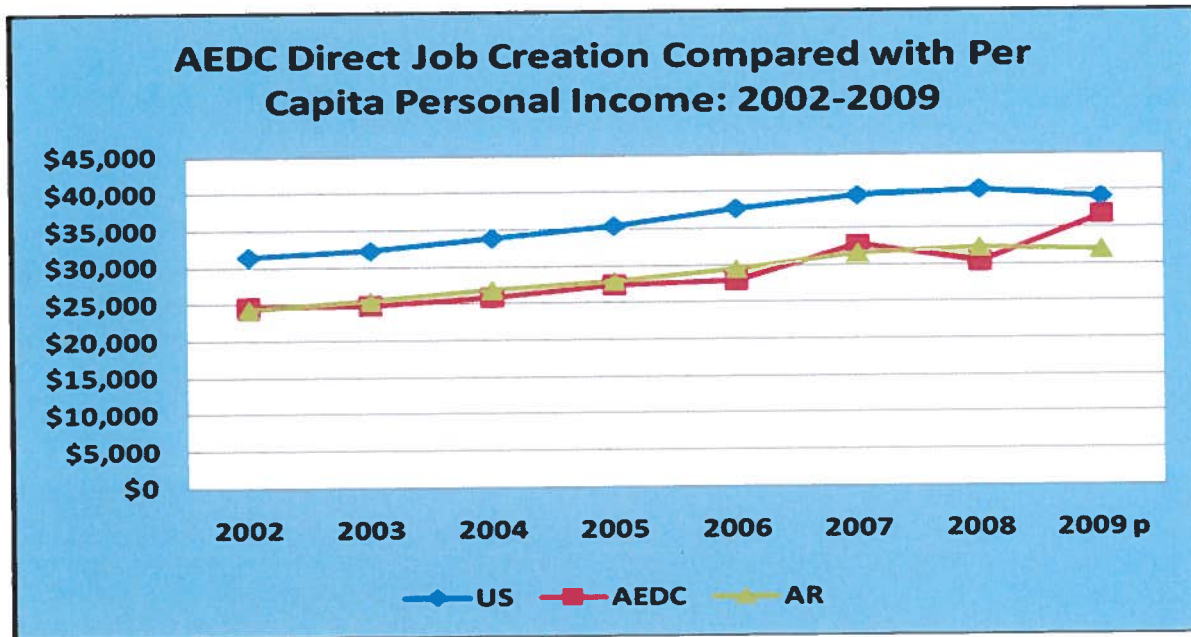
Chart 7



Note: *Data may differ slightly from previous Act 1282 reports due to assistance agreement modifications.

The \$17.65 average hourly wage was the highest average wage AEDC has recorded and was significantly above the equivalent hourly state average wage of \$15.36 (AR 2009 PCPI \$31,946/2080 hrs). This represents a significant increase toward the national per capita personal income (US 2009 PCPI \$39,138/2080=\$18.82 average hourly wage equivalent).

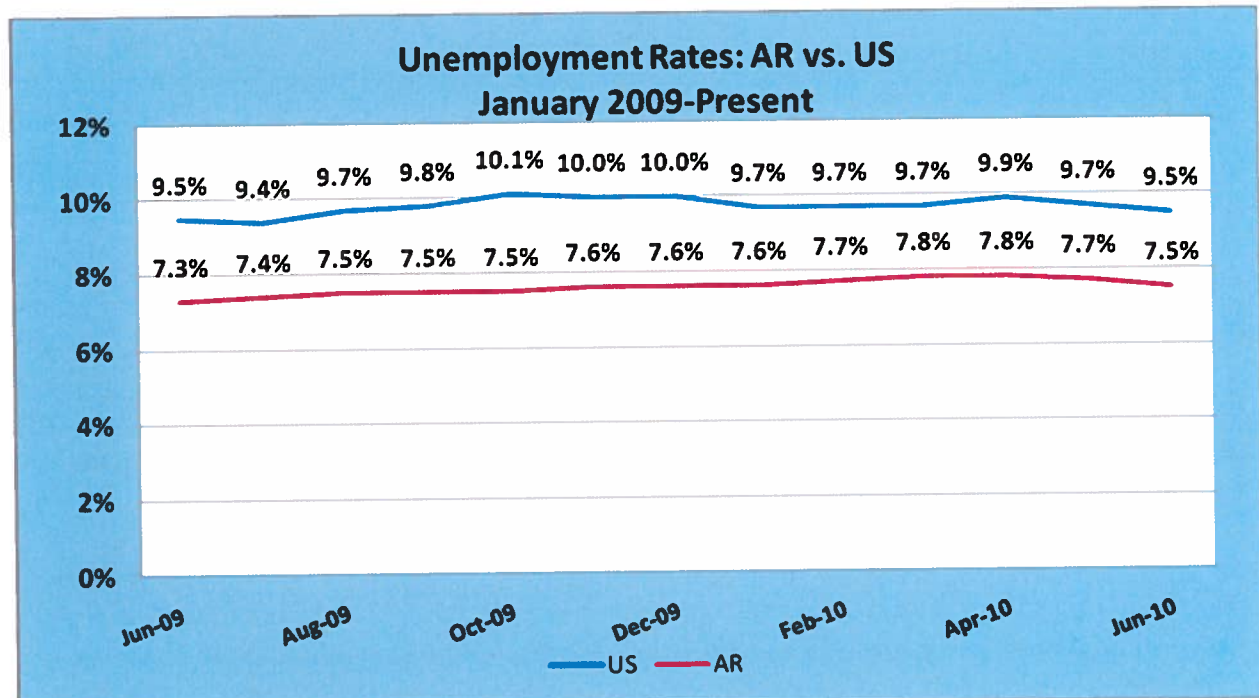
Chart 8



Sources: AEDC New and Expanded lists 2002-2009, Bureau of Economic Analysis, State Annual Personal Income <http://www.bea.gov/regional/spi/>

Monthly unemployment rates in Arkansas peaked at 7.8 percent in April 2010 but have remained approximately two percentage points below the US average for the past year. (See Chart 9 on page 35). Arkansas economists have predicted that the worst is over. The 7.7 percent unemployment rate in Arkansas for May 2010 was the first decrease in monthly seasonally adjusted unemployment rates since March 2008. Arkansas's increase of 6,000 in nonfarm payroll employment from May 2010 to June 2010 – resulting in an unemployment rate reduction to 7.5 percent – further illustrates that unemployment woes may be lessening.

Chart 9



Source: Arkansas Department of Workforce Services, *Unemployment Rates and Labor Force Statistics*, seasonally adjusted data,
<http://www.discoverarkansas.net/cgi/dataanalysis/AreaSelection.asp?tableName=Labforce>