

2018 Regional Economic Indicators

Little Rock–North Little Rock–Conway MSA (Central Arkansas)

Gross Metro Product

In 2016, the regional GDP was \$37.8 billion. Central Arkansas ranked as the nation's 74th largest metropolitan economy (out of 382 areas measured). From 2012 to 2016, Central Arkansas GDP grew by 0.4 percent, while U.S. metropolitan GDP grew 8.6 percent. Source: U.S. Bureau of Economic Analysis. *Figures for GDP are nominal (not adjusted for inflation); growth rates determined from chained 2009 dollars.*



Population Growth

Metroplan estimates that, by January 1, 2018, regional population had reached 746,762, 6.7 percent higher than its Census 2010 level of 699,757. Regional population growth averaged about 0.8 percent annually from 2010 to 2018, compared with U.S. population growth over the same period of 5.9 percent overall, roughly 0.7 percent annualized. Source: Census 2010, Metroplan estimates, Census Bureau estimates.



Education Levels

In 2016, 30.7 percent of Central Arkansas adults over age 25 held BA degrees or higher, slightly below the national average (31.3 percent). The region's rank was 133rd out of 381 U.S. metros measured for this metric. In Pulaski County, 34.1 percent of population over age 25 held BA degrees or higher. Source: Census Bureau, American Community Survey.



Job Market

In 2016, 71.7 percent of central Arkansas working-age adults (ages 20 to 64) were employed. This ranks the region 192nd highest out of 381 U.S. metros. The region ranked 31st for employment as share of working-age adults, among the 54 mid-sized metro areas (population 500,000 to 1 million). Source: Census Bureau, American Community Survey. *Figures include armed forces employment.*

Unemployment

In March 2018, regional unemployment was 3.6 percent, compared with a U.S. rate of 4.1 percent. Source: U.S. Bureau of Labor Statistics, Arkansas Department of Workforce Services.

Employment Change

In 2017, 358,600 persons were employed in the central Arkansas region. From 2010 to 2017, employment grew 6.2 percent in the Little Rock-North Little Rock-Conway MSA. Total U.S. jobs grew 12.5 percent in the same period. Source: U.S. Bureau of Labor Statistics, nonfarm payroll jobs series.



Per Capita Income

Income per resident was \$42,582 in 2016. This ranked central Arkansas 179th highest among 382 U.S. metro areas measured. Regional per capita income ranked 31st out of 54 mid-sized U.S. metro areas (between 500,000 and 1 million population). *Source: U.S. Bureau of Economic Analysis, rankings by Metroplan.*



Income Growth

From 2010 to 2016, local income per resident grew by 6.3 percent. This compares with a national average of 11.3 percent. The local area's rate of income gain ranked 338th of 383 U.S. metro areas. Among mid-sized U.S. metro areas (population 500,000 to 1 million), regional income gain ranked 50th out of 54. *Source: U.S. Bureau of Economic Analysis, rankings by Metroplan.*

Vehicular Travel

In 2016, residents of the Little Rock Urbanized Area drove an average of 38.0 daily miles per capita. This ranks fifth among the top 100 largest U.S. urbanized areas (just behind Winston-Salem and ahead of Charlotte), and substantially higher than the 24.6-mile daily average figure for all U.S. urbanized areas. *Source: Federal Highway Administration, Highway Statistics 2016.*



Average Daily Traffic

The Little Rock Urbanized Area had an average of 12,649 vehicles per day per lane of freeway in 2016. This compares with an average for U.S. urbanized areas of 14,408 vehicles per day. *Source: Federal Highway Administration, Highway Statistics 2016.*

Housing Costs for Homeowners

Owner-occupied housing is less expensive in central Arkansas than in much of the rest of the country. In 2016, the median monthly housing cost for owners was \$869, ranking 163rd lowest among 382 U.S. metro areas. The region ranked 17th lowest among the 54 mid-sized metros (between 500,000 and 1 million population). *Source: Census Bureau, American Community Survey. Rankings by Metroplan.*



Housing Costs for Renters

Median renter cost in the region in 2016 was \$803, ranking 169th lowest among 382 U.S. metro areas, and 16th lowest among the 54 mid-sized metros (between 500,000 and 1 million population). *Source: Census Bureau, American Community Survey. Rankings by Metroplan.*

