

2021 Regional Economic Indicators

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

Gross Metro Product

In 2019, the regional GDP was \$38.1 billion. Central Arkansas ranked as the nation's 81st largest metropolitan economy (out of 384 areas measured). From 2014 to 2019, Central Arkansas GDP grew by 14.3 percent, while U.S. metropolitan GDP grew 23.9 percent. Source: U.S. Bureau of Economic Analysis. *Figures for GDP are nominal (not adjusted for inflation); growth rates determined from chained 2012 dollars.*



Population Growth

Metroplan estimates that, by January 1, 2020, regional population had reached 749,432, 7.1 percent higher than its Census 2010 level of 699,757. Regional population growth averaged about 0.8 percent annually from 2010 to 2020, compared with annualized U.S. population growth of about 0.7 percent over the same period. Source: Census 2010, Metroplan estimates, Census Bureau estimates.



Education Levels

In 2019, 30.3 percent of Central Arkansas adults over age 25 held BA degrees or higher, slightly below the national average (33.1 percent). The region's rank was 164th out of 384 U.S. metros measured for this metric. In Pulaski County, 34.9 percent of population over age 25 held BA degrees or higher. Source: Census Bureau, American Community Survey.



Unemployment

In February 2021, regional unemployment was 5.4 percent, compared with a U.S. rate of 6.6 percent. Source: U.S. Bureau of Labor Statistics, Arkansas Department of Workforce Services. *Figures not seasonally adjusted.*

Employment Change

In 2020, 348,800 persons were employed in the central Arkansas region. From 2010 to 2020, employment grew 3.3 percent in the Little Rock-North Little Rock-Conway MSA. Total U.S. jobs grew 9.1 percent in the same period. From 2010 to 2019 – prior to the covid pandemic, Little Rock region employment grew 8.2 percent, while total U.S. employment grew 15.8 percent. Source: U.S. Bureau of Labor Statistics, nonfarm payroll jobs series.



Per Capita Income

Income per resident was \$46,560 in 2019. This ranked central Arkansas 212nd highest among 384 U.S. metro areas measured. Regional per capita income ranked 37th out of 57 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 2014 to 2019, local income per resident grew by 12.0 percent. This compares with a national average of 15.8 percent. *Source: U.S. Bureau of Economic Analysis.*

Vehicular Travel

In 2018, residents of the Little Rock Urbanized Area drove an average of 38.9 daily miles per capita. This ranks sixth among the top 100 largest U.S. urbanized areas (just behind Charlotte and ahead of Raleigh-Durham), and substantially higher than the 25.2-mile daily average figure for all U.S. urbanized areas. *Source: Federal Highway Administration, Highway Statistics 2018.*

Average Daily Traffic

The Little Rock Urbanized Area had an average of 12,823 vehicles per day per lane of freeway in 2018. This compares with an average for U.S. urbanized areas of 14,572 vehicles per day. *Source: Federal Highway Administration, Highway Statistics 2018.*



Housing Costs for Homeowners

Owner-occupied housing is less expensive in central Arkansas than in much of the rest of the country. In 2019, the median monthly housing cost for owners was \$1,202, ranking 98th lowest among 381 U.S. metro areas. The region ranked 5th lowest among the 55 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 2019 was \$829, ranking 120th lowest among 381 U.S. metro areas, and 6th lowest among the 55 mid-sized metros (between 500,000 and 1 million population). *Source: Census Bureau, American Community Survey. Rankings by Metroplan.*

