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**METROPLAN RELEASES 2021 ECONOMIC REVIEW AND OUTLOOK
The Post(?) -Pandemic Economy**

LITTLE ROCK, AR, August 10, 2021 — Metroplan announces release of the *2021 Economic Review and Outlook*, chronicling economic trends for the Little Rock-North Little Rock-Conway Metropolitan Statistical Area (MSA).

This edition of the *Metrotrends Economic Review and Outlook* looks at **the national and regional economy after a year of the Covid-19 pandemic**.

The country and the Little Rock region are struggling to emerge from the Covid-19 pandemic. Some aspects of economic life are returning to normal, while others have shifted permanently. Jobs have climbed back from the lockdown period of April–May 2020. Yet things are not yet back to normal for the nation or region. Total jobs in early 2021 were about 4.9 percent lower than the previous year, despite several months of recovery.

- Local unemployment, which briefly hit 10.4 percent in April 2020, was down to 4.4 percent by April 2021. These rates run lower than the U.S. peak of 14.4 percent in April 2020 and 5.7 percent in April 2021.
- The local labor force declined during the pandemic by nearly 6,000 jobs (-1.6 percent) and has yet to fully recover. Labor shortage is a constraint on economic growth.
- The Covid-19 crisis hit local industries unevenly. The local region saw job growth in its finance and construction sectors, despite pandemic stresses. The region took above-average losses in manufacturing, professional/business services and information, as well as transportation and utilities. Overall job loss was still less than the U.S. average.
- Financial jobs grew about 1.1 percent nationally during the pandemic, while the Little Rock region saw a 4.1 percent jump. Little Rock is a financial technology center as fintech drives a global finance transformation, spearheaded by artificial Intelligence (AI) and digital currencies.
- Little Rock’s Venture Center, featured in this issue, widened its fintech horizons under pandemic conditions using remote communications technologies.
- Central Arkansas single-family housing starts in 2020 were the highest since 2007. The most striking increase was in Conway, with a 27 percent increase over 2019. Multi-family developers were active mainly in Little Rock and Conway.
- Total regional construction value came out at \$1.1 billion for 2020. Total “unofficial” construction value may have been as high as \$1.5 billion with the somewhat-mysterious new Amazon fulfillment center in the Little Rock Port. This project has a building footprint of 700,000 square feet, and may be worth about \$400 million.

Read the full publication by visiting:

<https://metroplan.org/wp-content/uploads/2021/08/EconomicReview2021.pdf>

Metroplan publishes *Metrotrends* twice yearly. The spring/summer edition is usually the *Demographic Review and Outlook*; the fall/winter edition is the *Economic Review and Outlook*. This year the editions have been switched due to the scheduled release date of Census 2020, which is expected in August. All articles, tables and figures are available for republishing with credit. This issue is available as a PDF or paper copy from Metroplan.

Metroplan is the federally designated metropolitan planning organization for the four-county region of Faulkner, Lonoke, Pulaski and Saline counties. It is a voluntary association of local governments that has operated since 1955.

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