

ARKANSAS

BUSINESS FORECAST



The Arkansas and Global Economy in 2026

Mervin Jebaraj, Director
Center for Business and Economic Research

Twitter: #BFL2026
@uawaltoncollege @MervinJebaraj



UNIVERSITY OF
ARKANSAS

Sam M. Walton College of Business

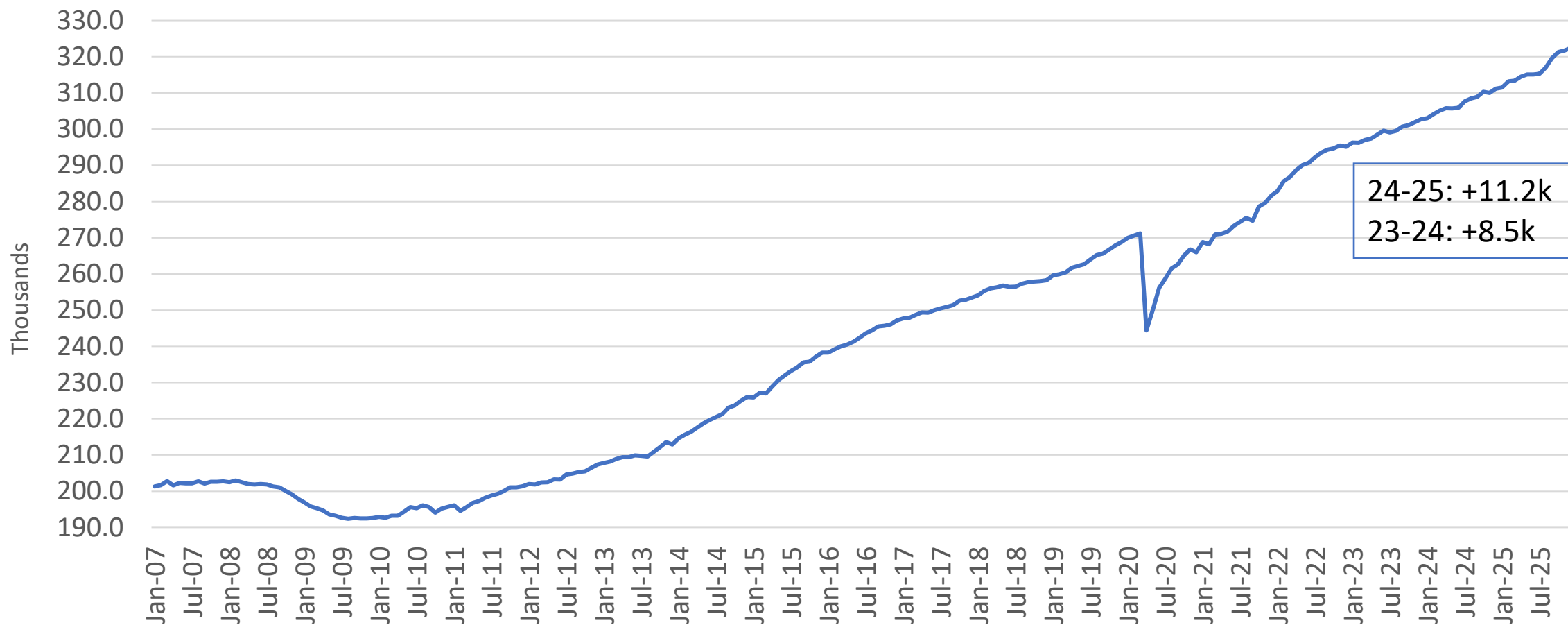
PRESENTED BY
THE CENTER FOR BUSINESS AND ECONOMIC RESEARCH

ARKANSAS

BUSINESS FORECAST



Northwest Arkansas Non-Farm Employment



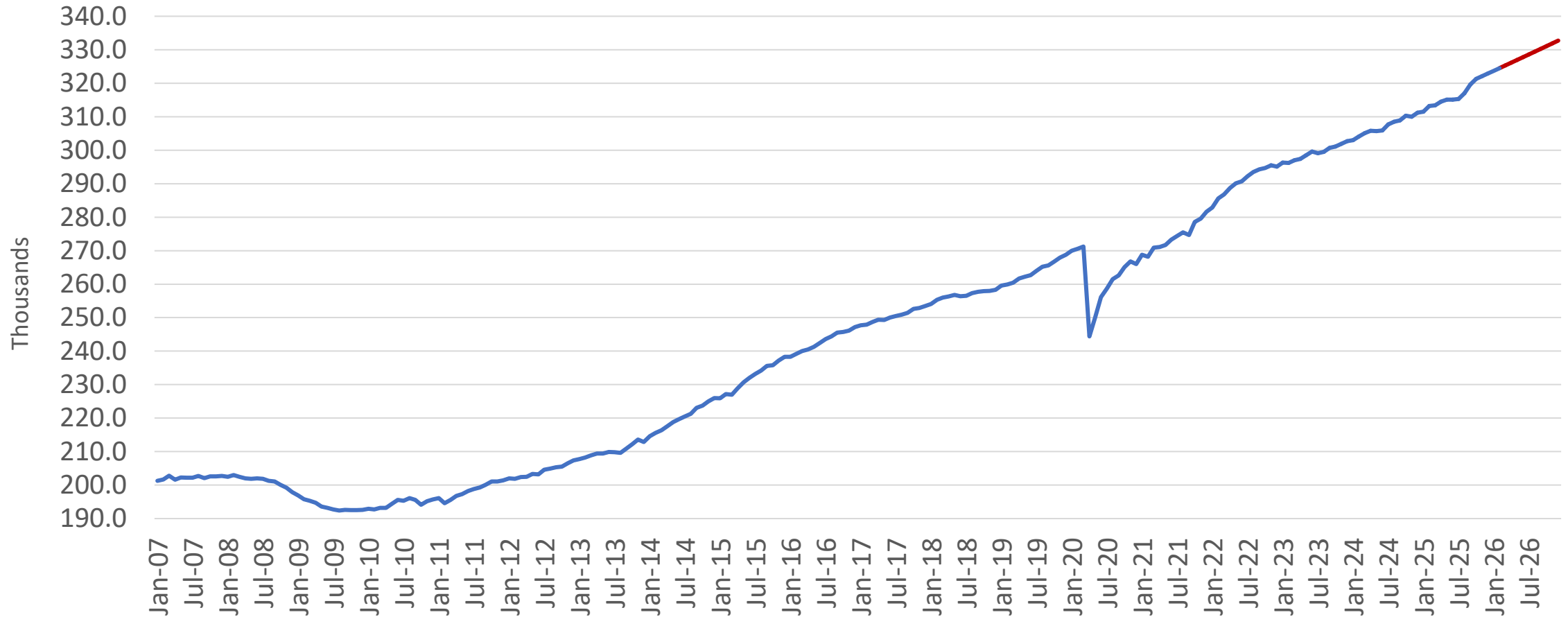
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Northwest Arkansas Non-Farm Employment Forecast



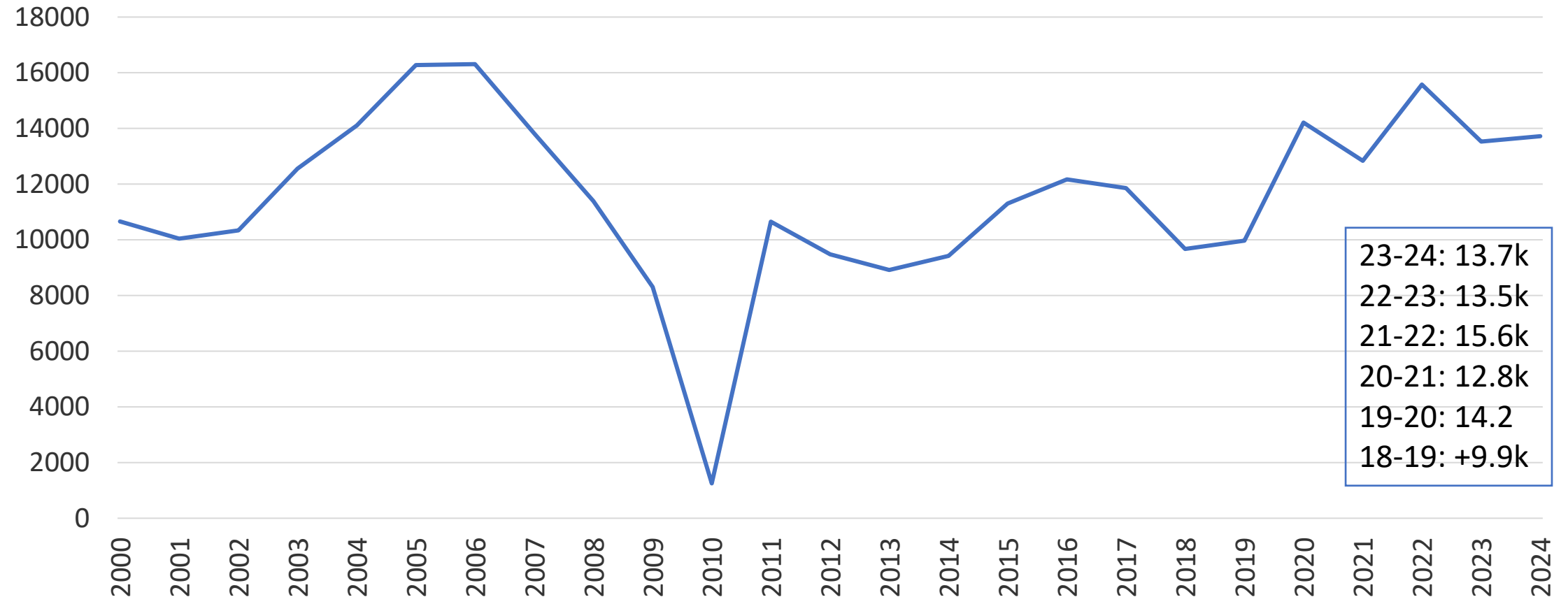
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Northwest Arkansas Population Growth



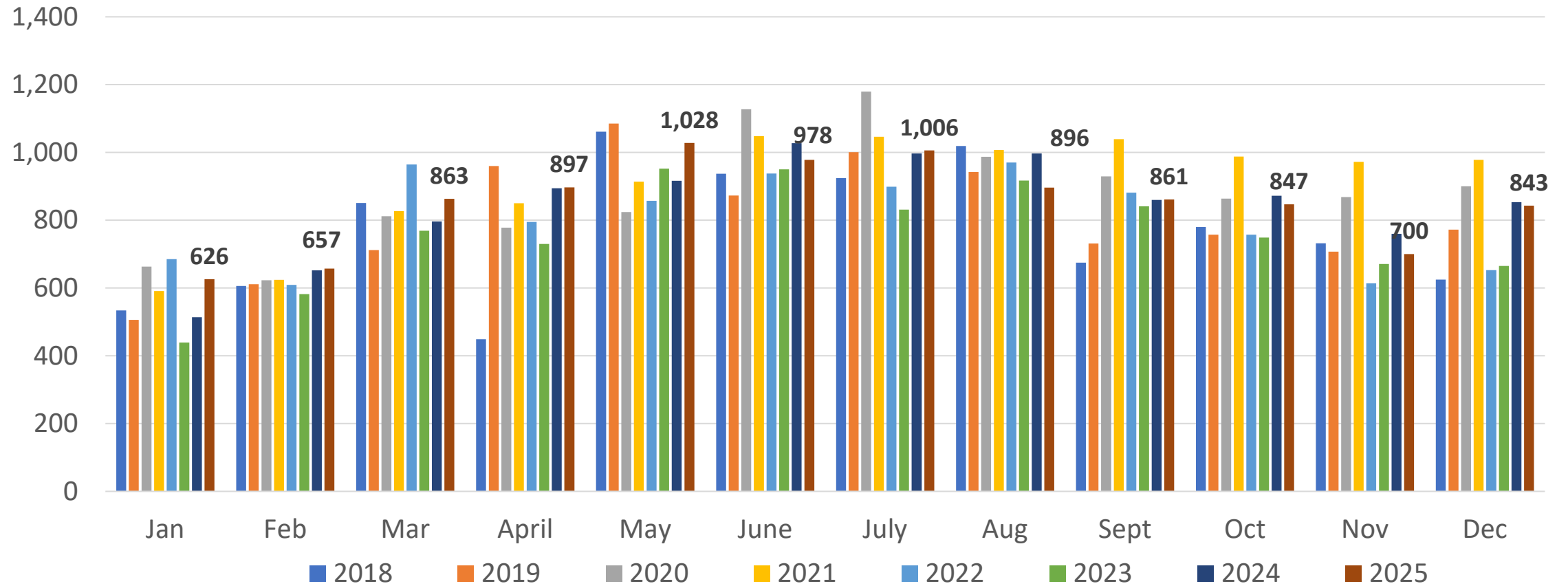
Source: U.S. Census Bureau

ARKANSAS

BUSINESS FORECAST



NWA Number of Houses Sold



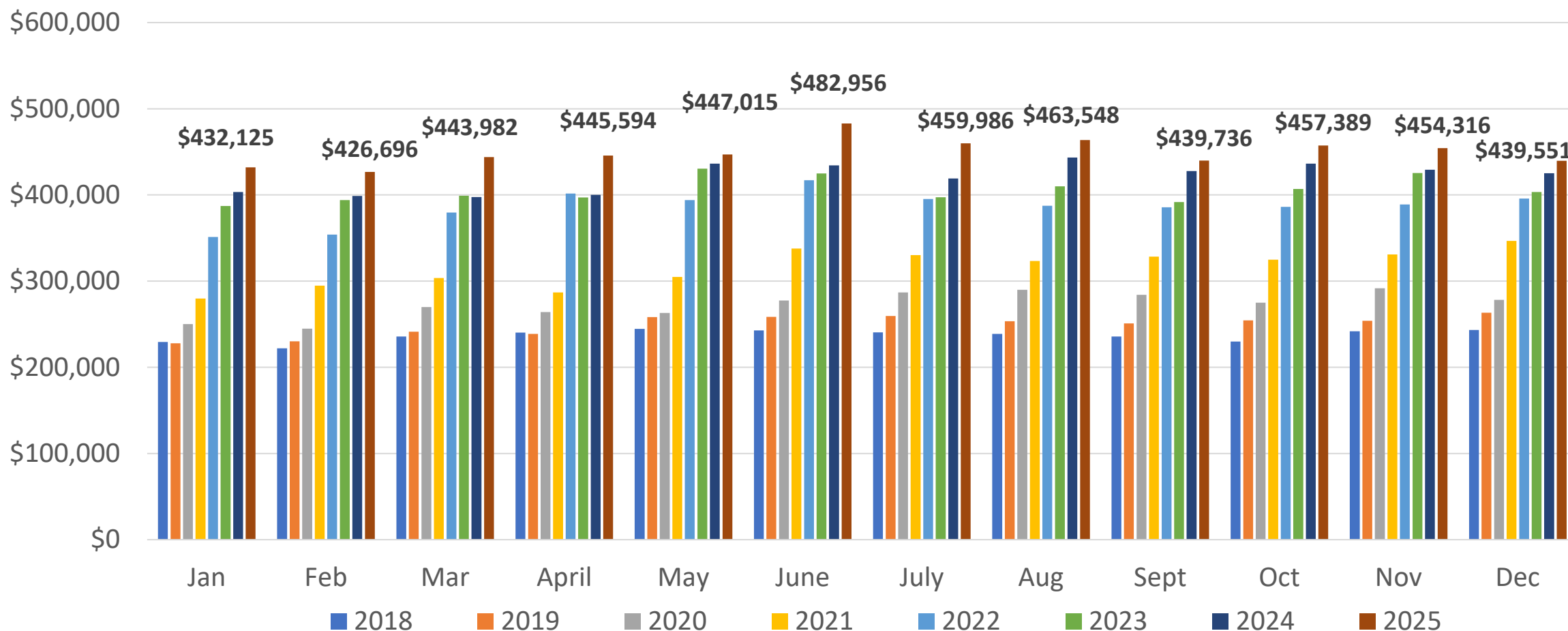
Source: Skyline Report, MLS Database

ARKANSAS

BUSINESS FORECAST



NWA Average Price of Houses Sold



Source: Skyline Report, MLS Database

ARKANSAS
**BUSINESS
FORECAST**

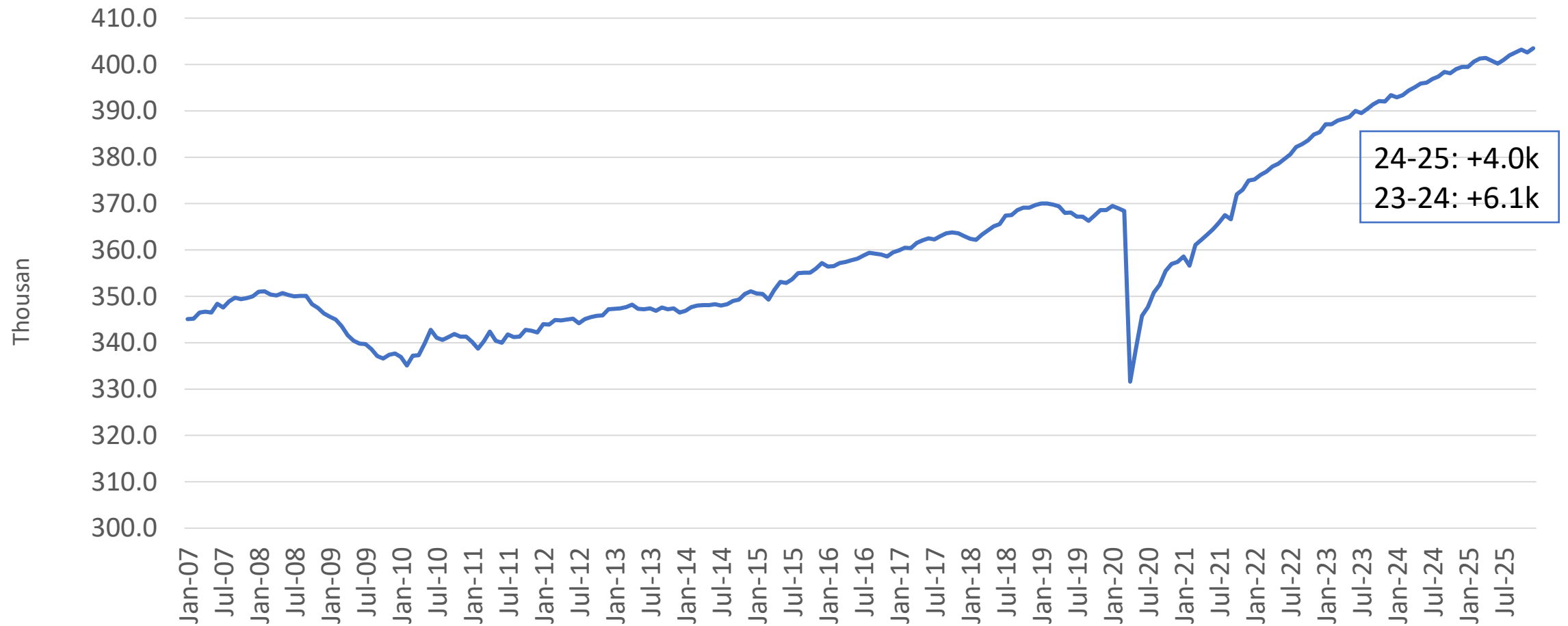


ARKANSAS

BUSINESS FORECAST



Central Arkansas Non-Farm Employment



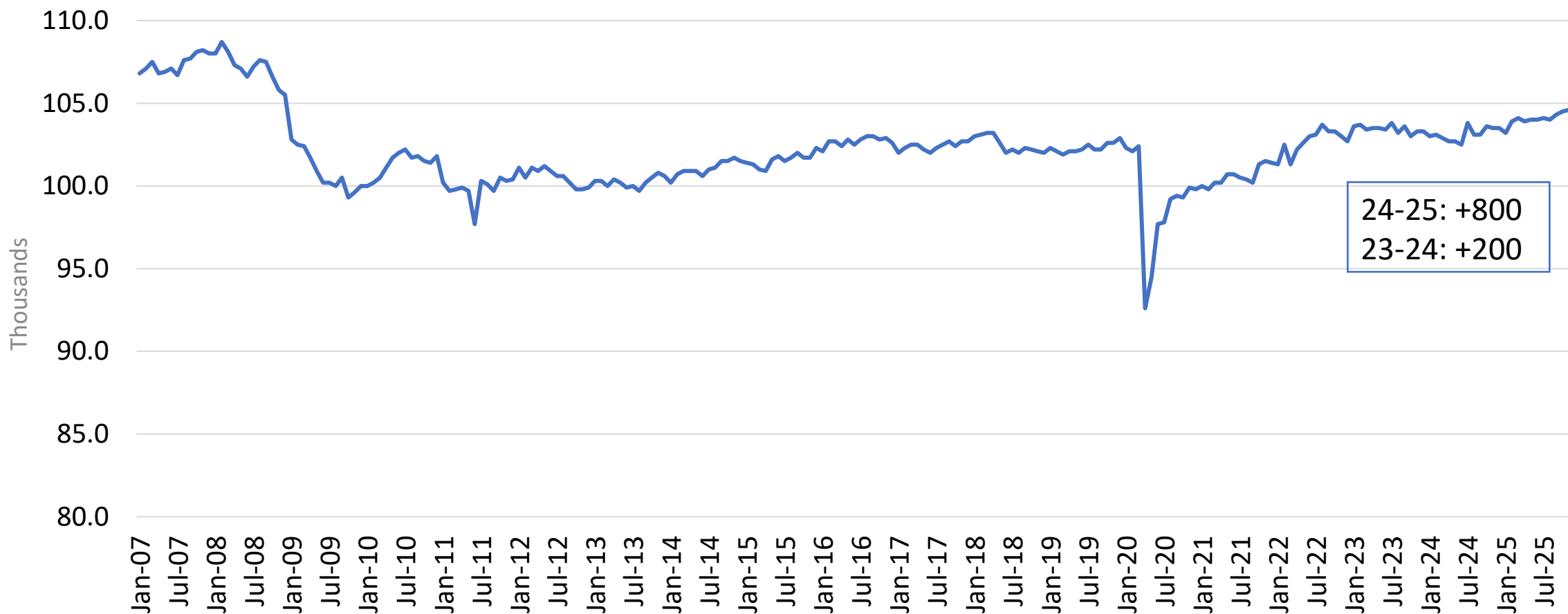
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Fort Smith Non-Farm Employment



24-25: +800
23-24: +200

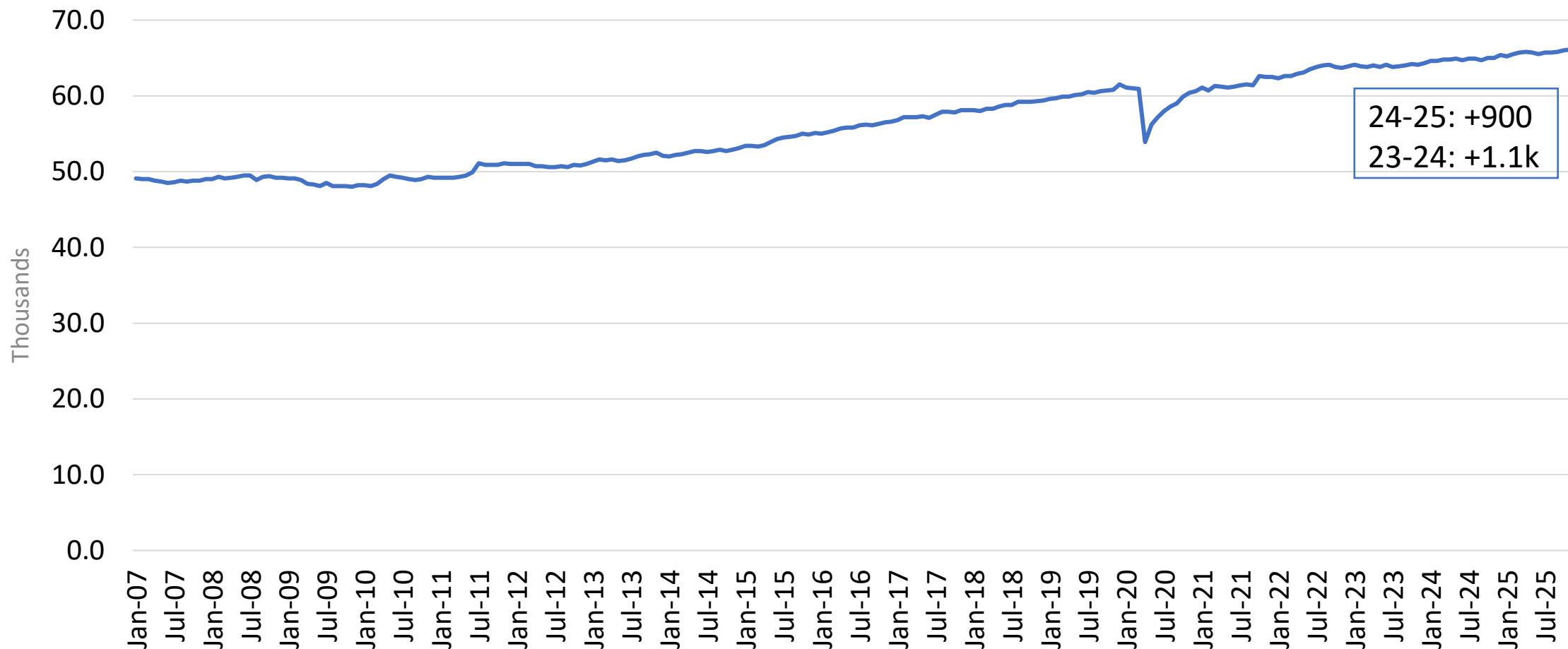
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Jonesboro Non-Farm Employment



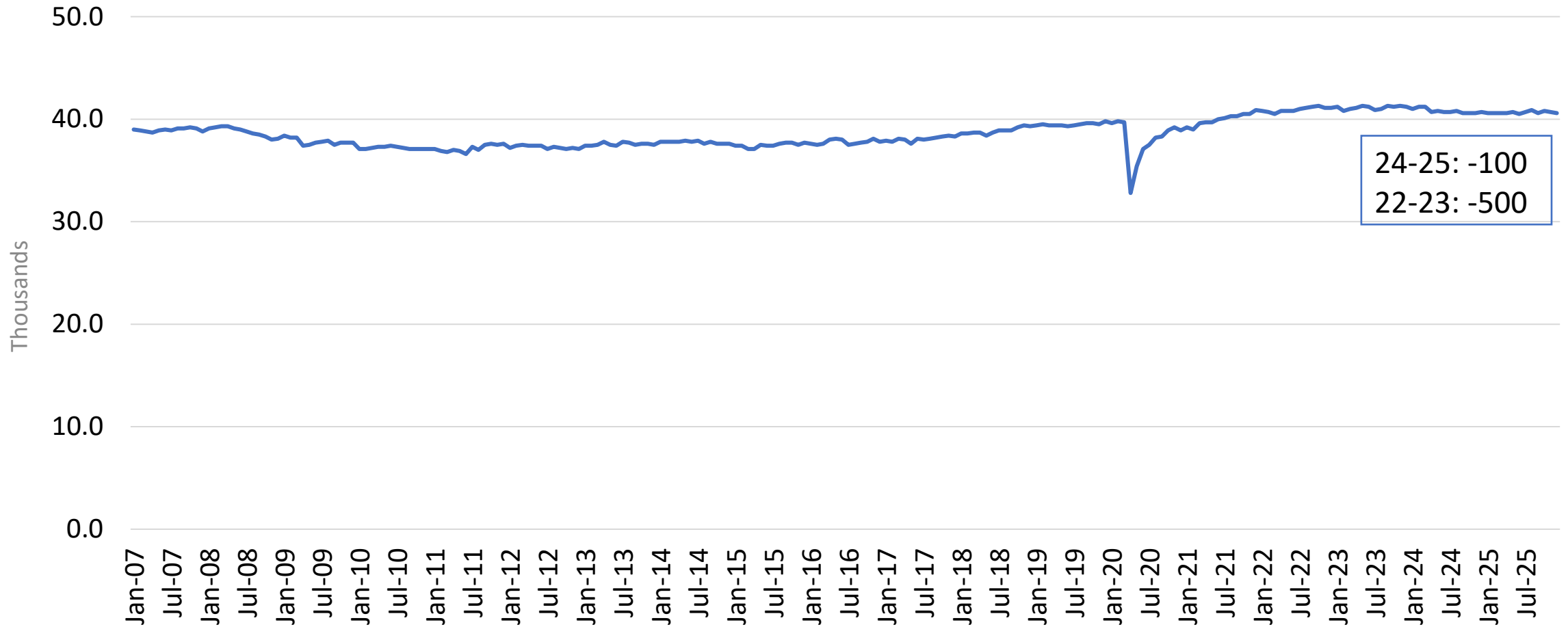
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Hot Springs Non-Farm Employment



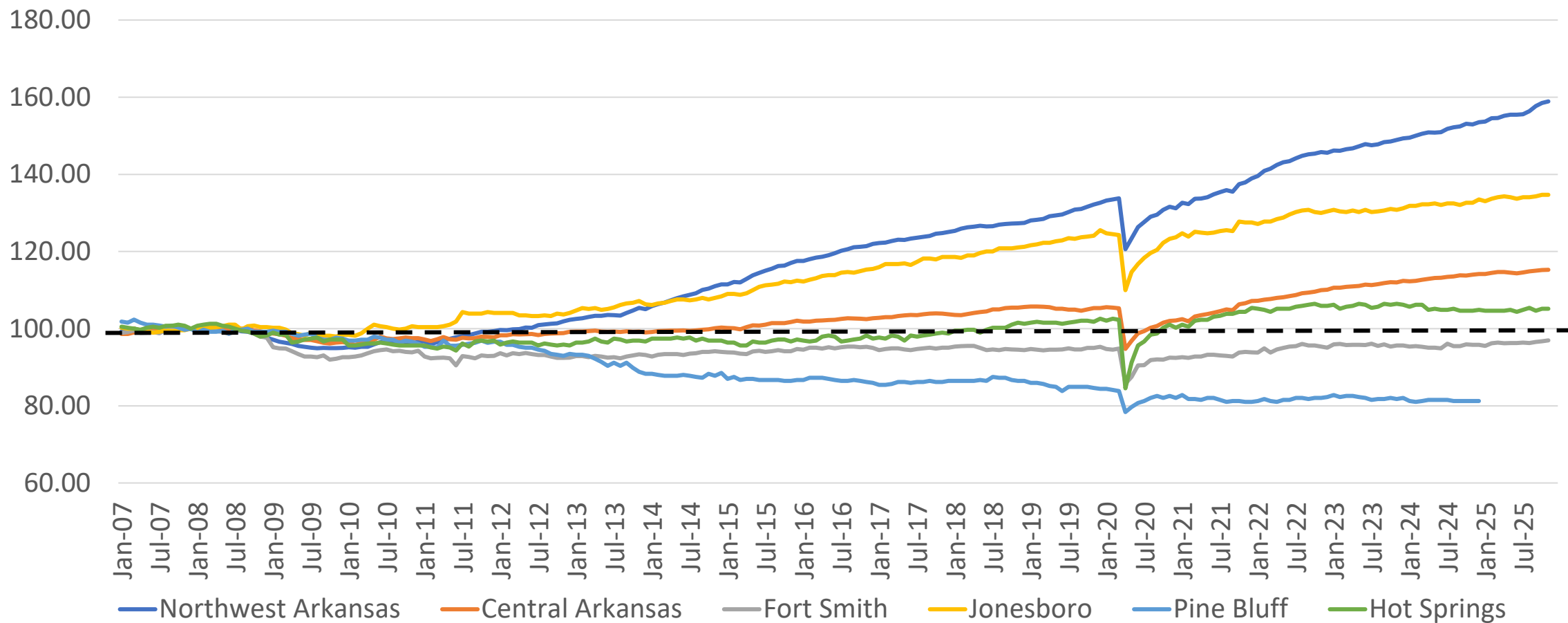
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Employment by MSA, Indexed to Dec 2007



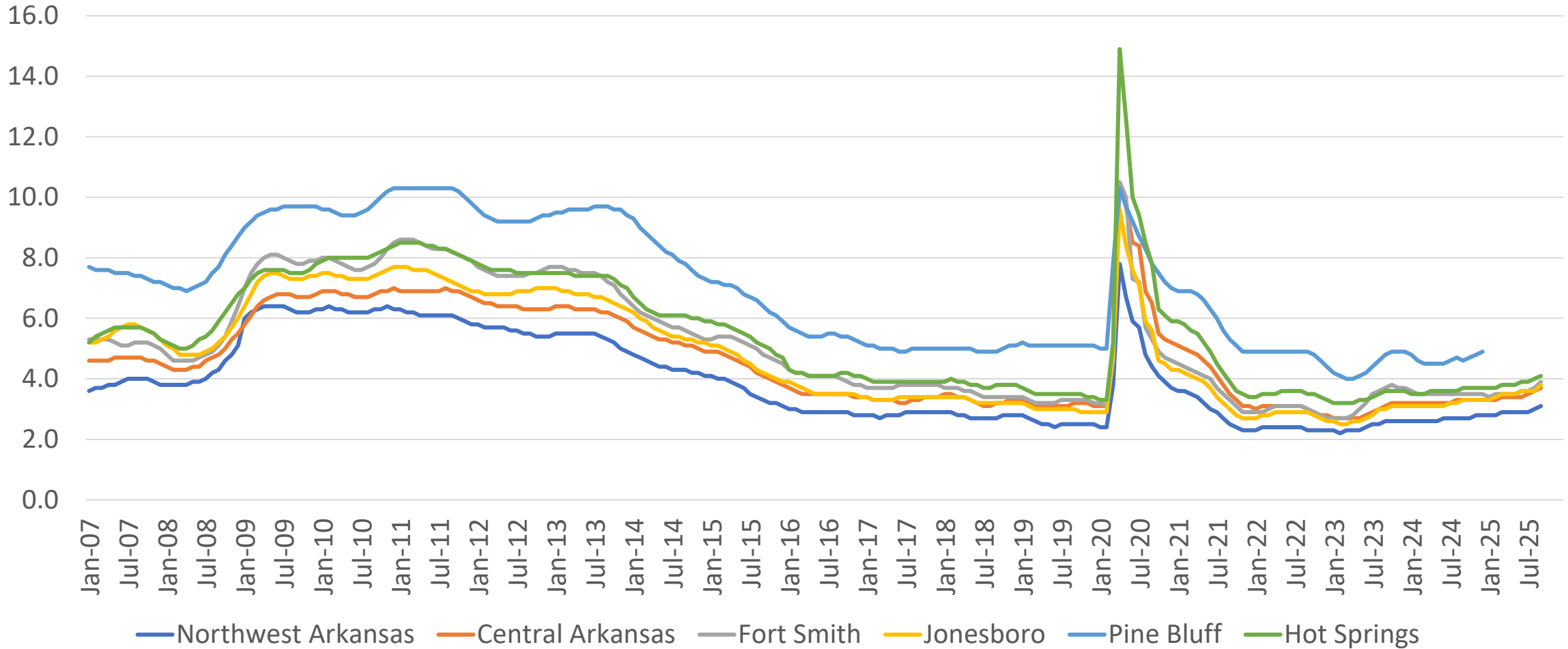
Source: Bureau of Labor Statistics, CBER calculations

ARKANSAS

BUSINESS FORECAST



Arkansas MSA Unemployment Rate



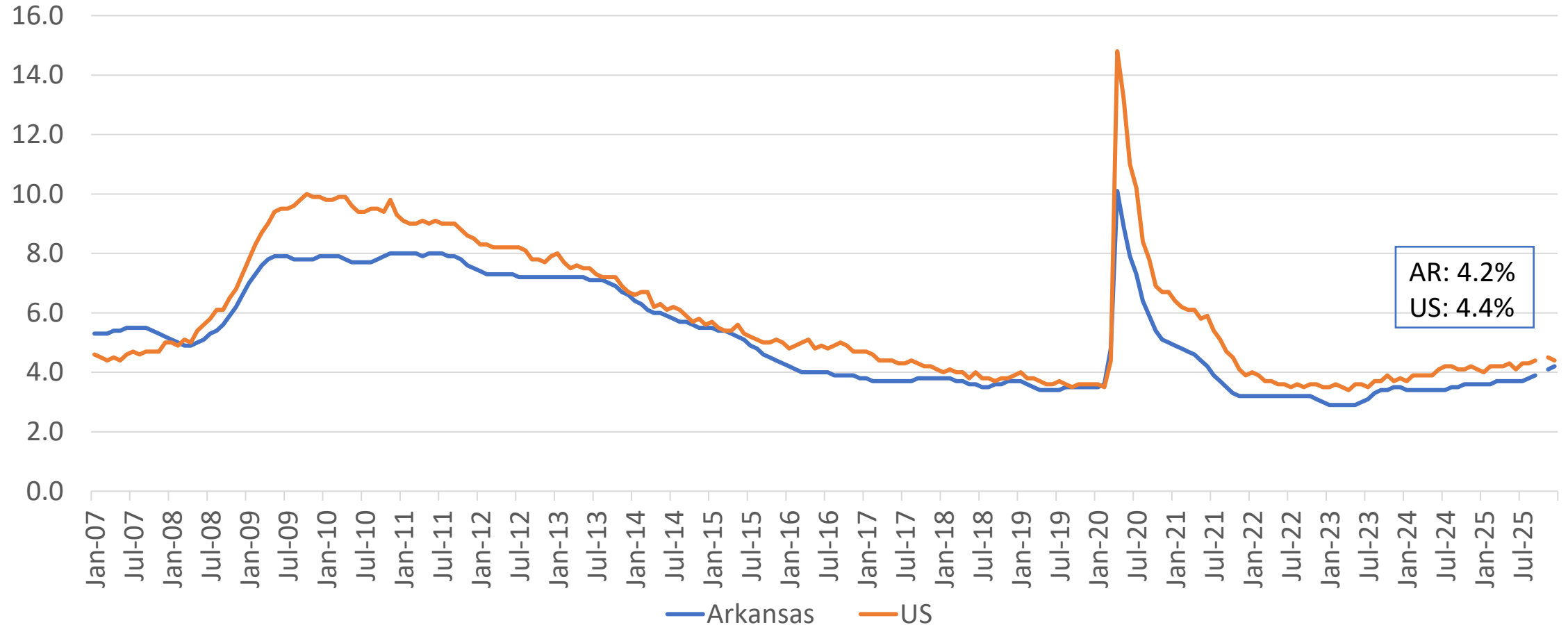
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Arkansas Unemployment Rate



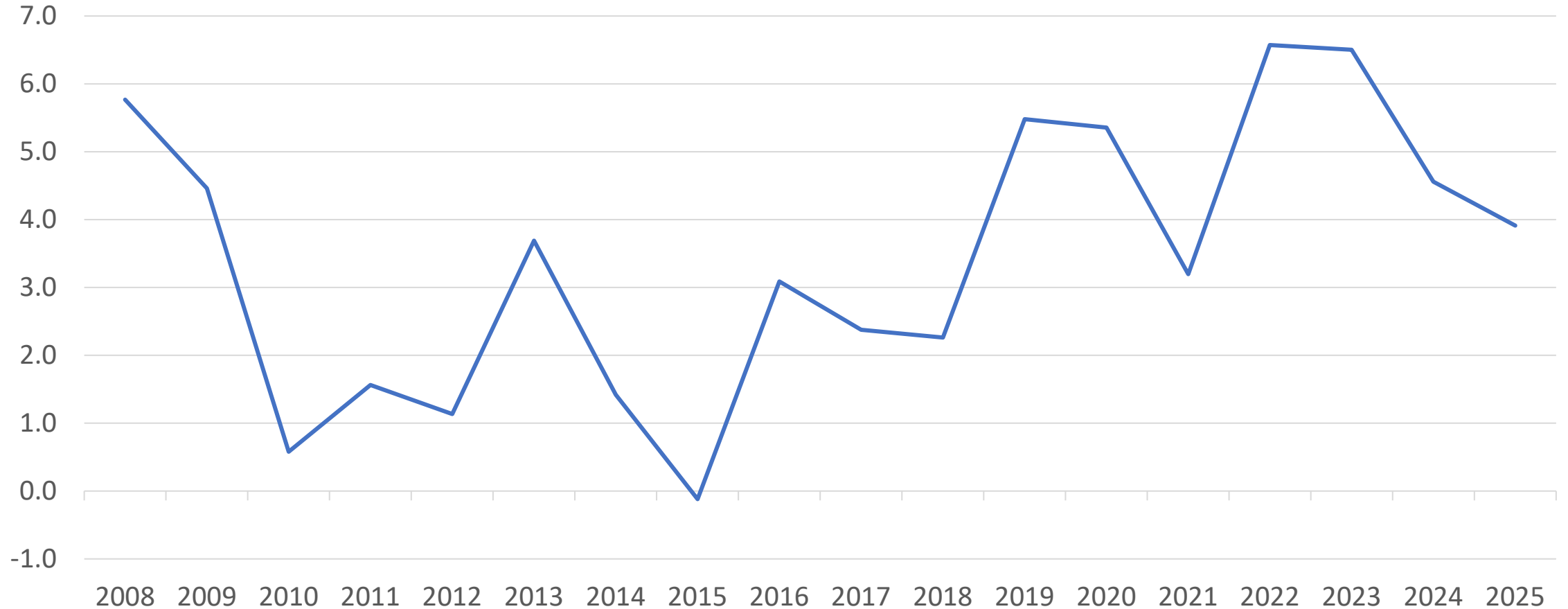
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Arkansas Annual Wage Growth



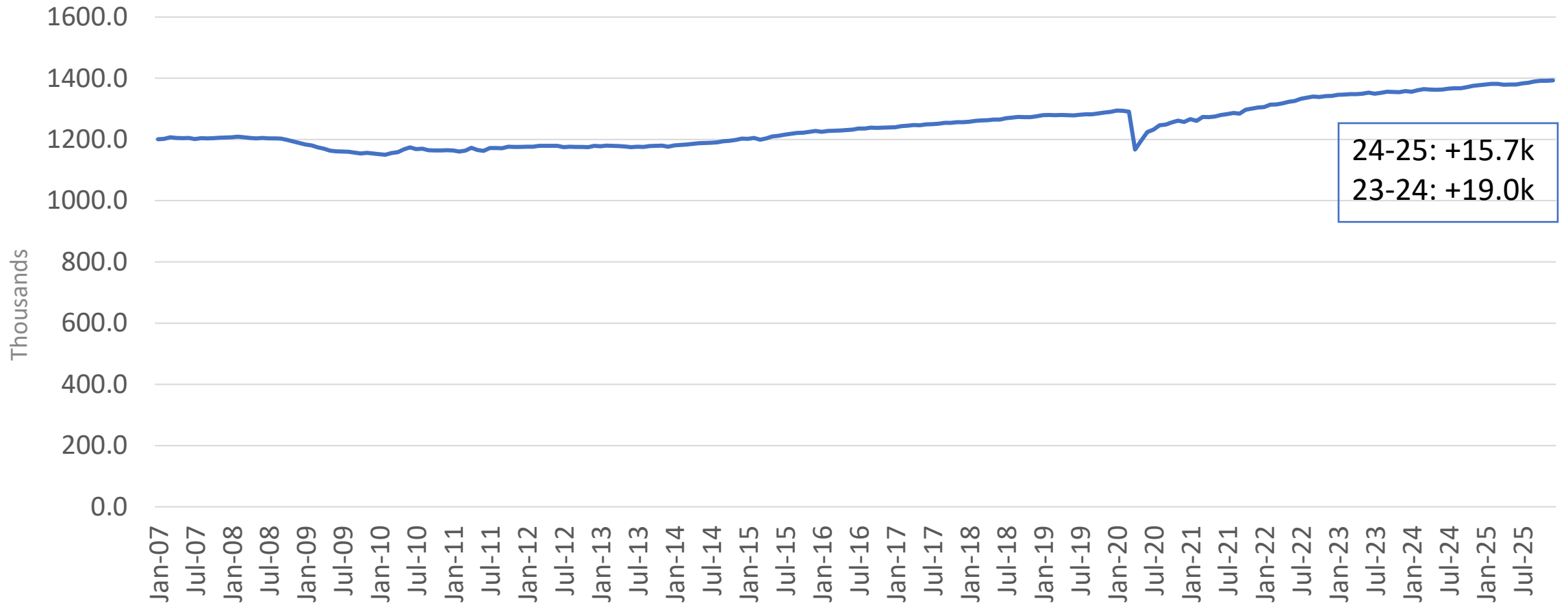
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Arkansas Non-Farm Employment



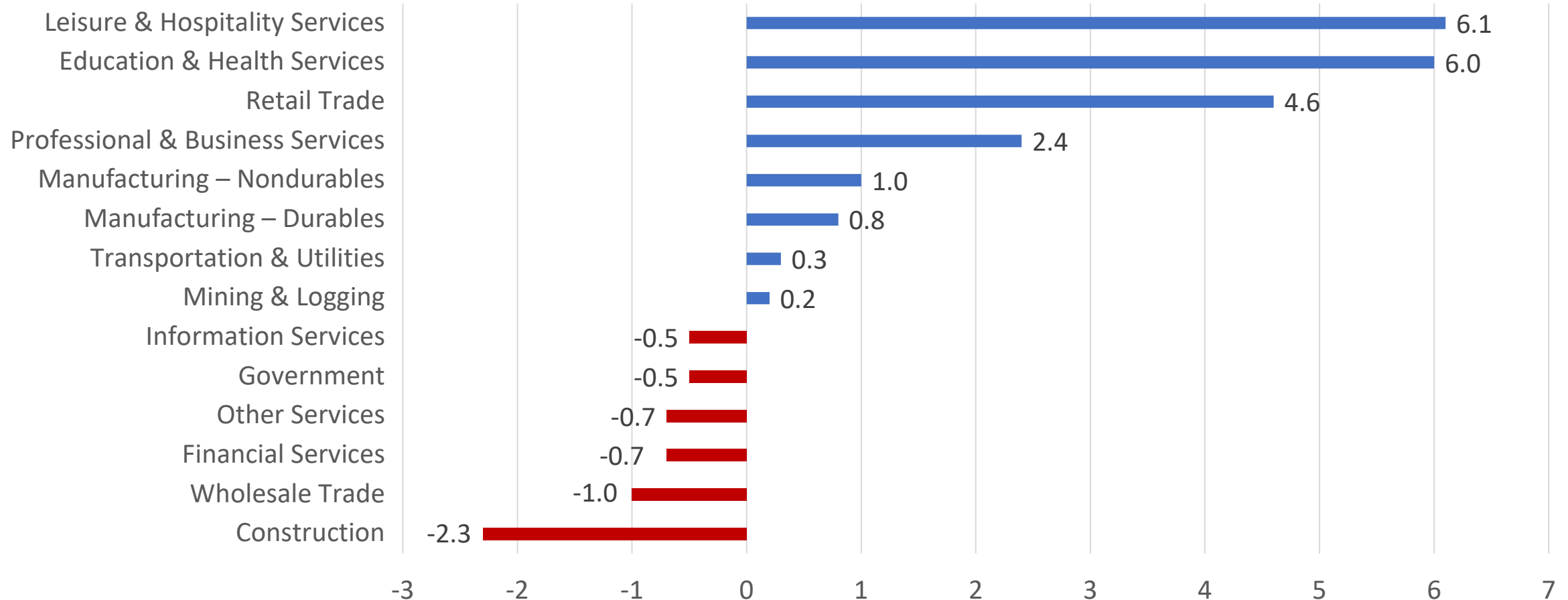
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



Arkansas Change in Employment by Sector, 2024-25



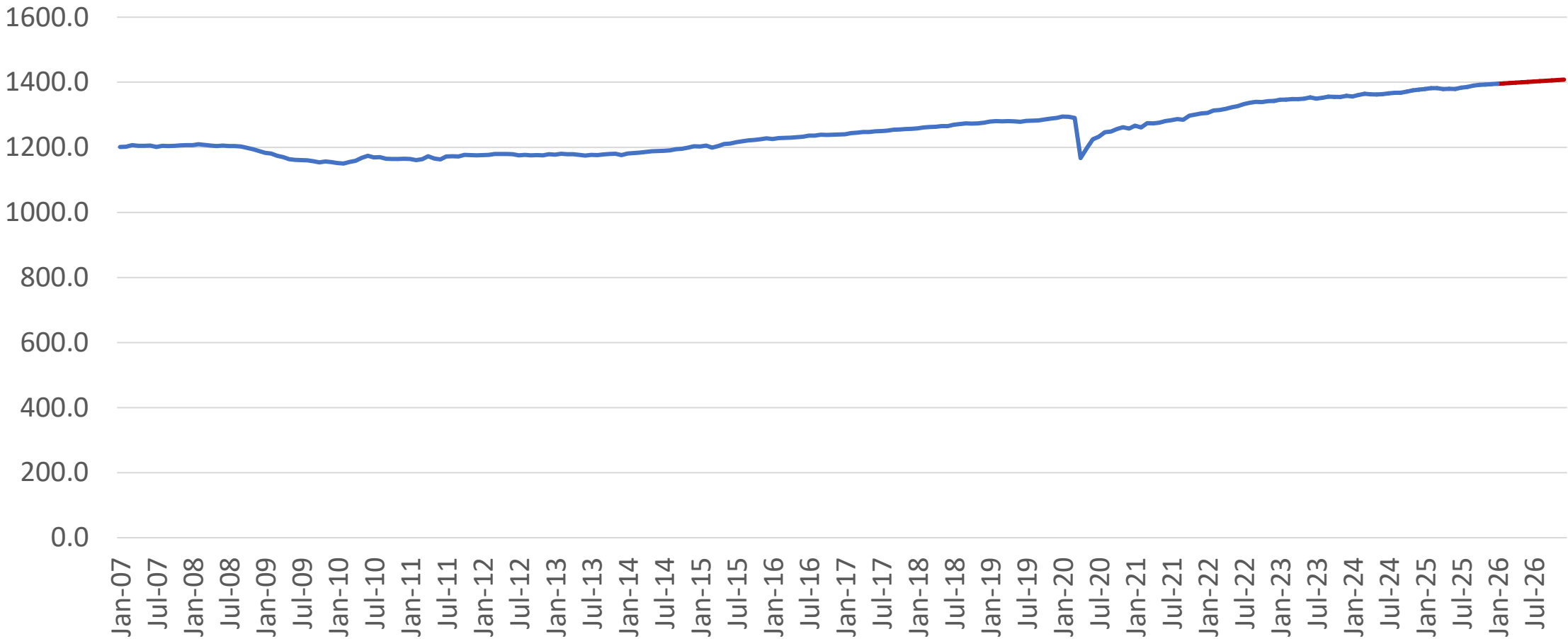
Source: Bureau of Labor Statistics

ARKANSAS

BUSINESS FORECAST



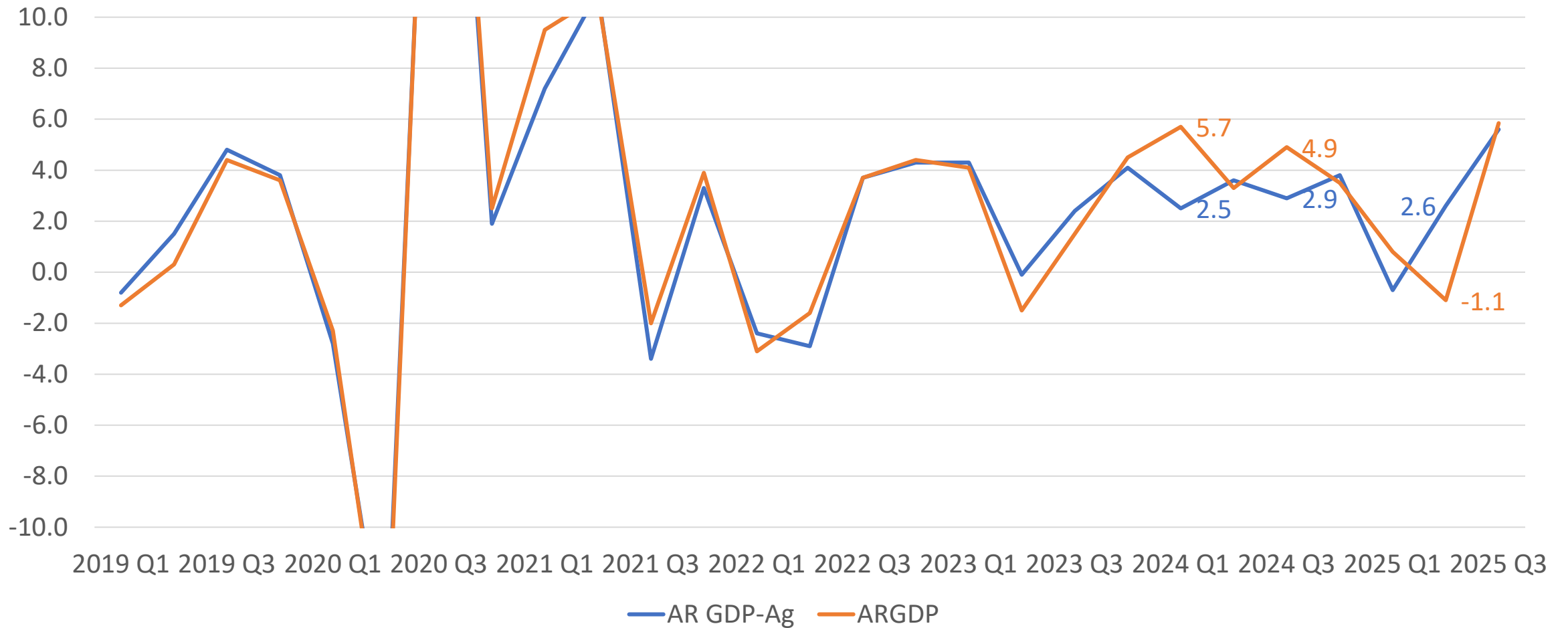
Arkansas Non-Farm Employment Forecast



Source: Bureau of Labor Statistics

ARKANSAS
**BUSINESS
FORECAST**

Arkansas State GDP Growth



Source: Bureau of Economic Analysis



IEEPA Tariffs for Ag Inputs in 2025

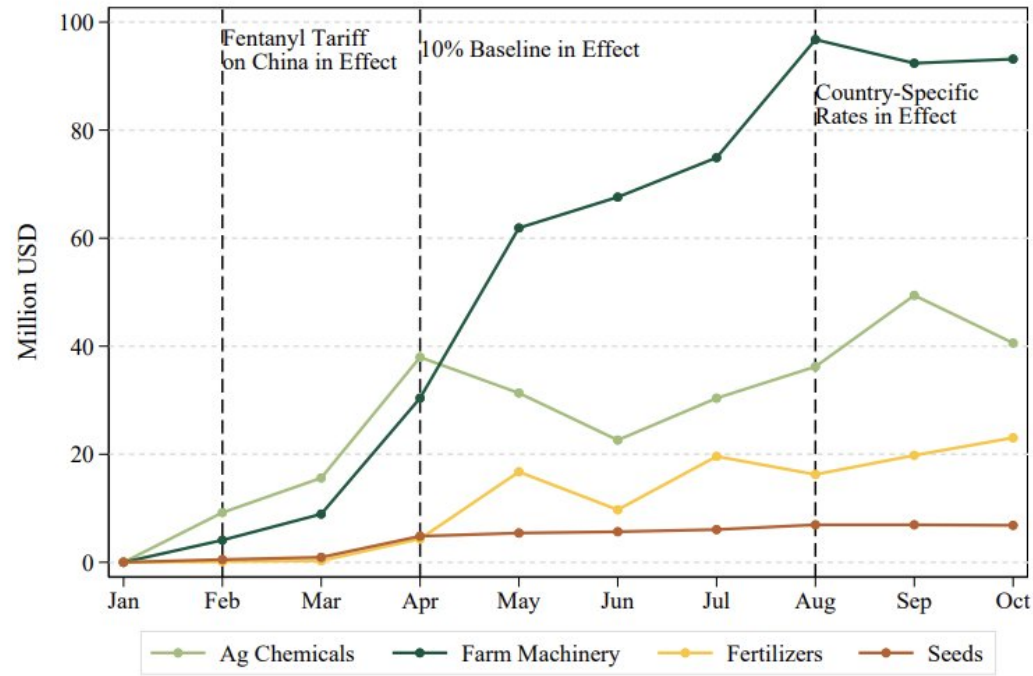
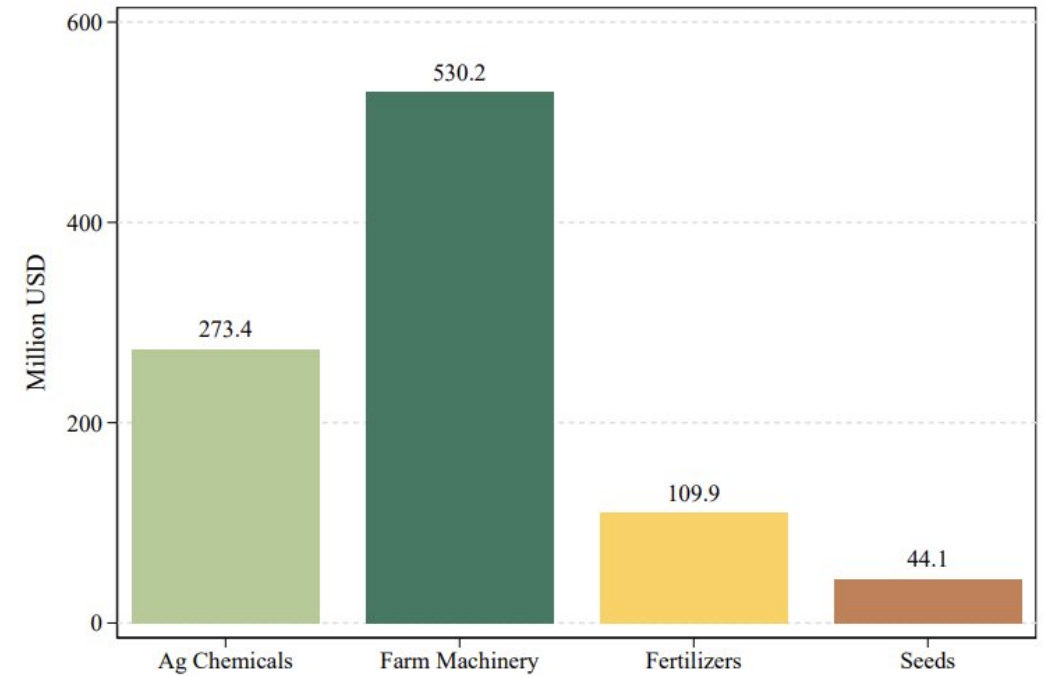
*Estimated Monthly IEEPA Tariff Revenues**Estimated Total IEEPA Tariff Revenue (Feb-Oct)*

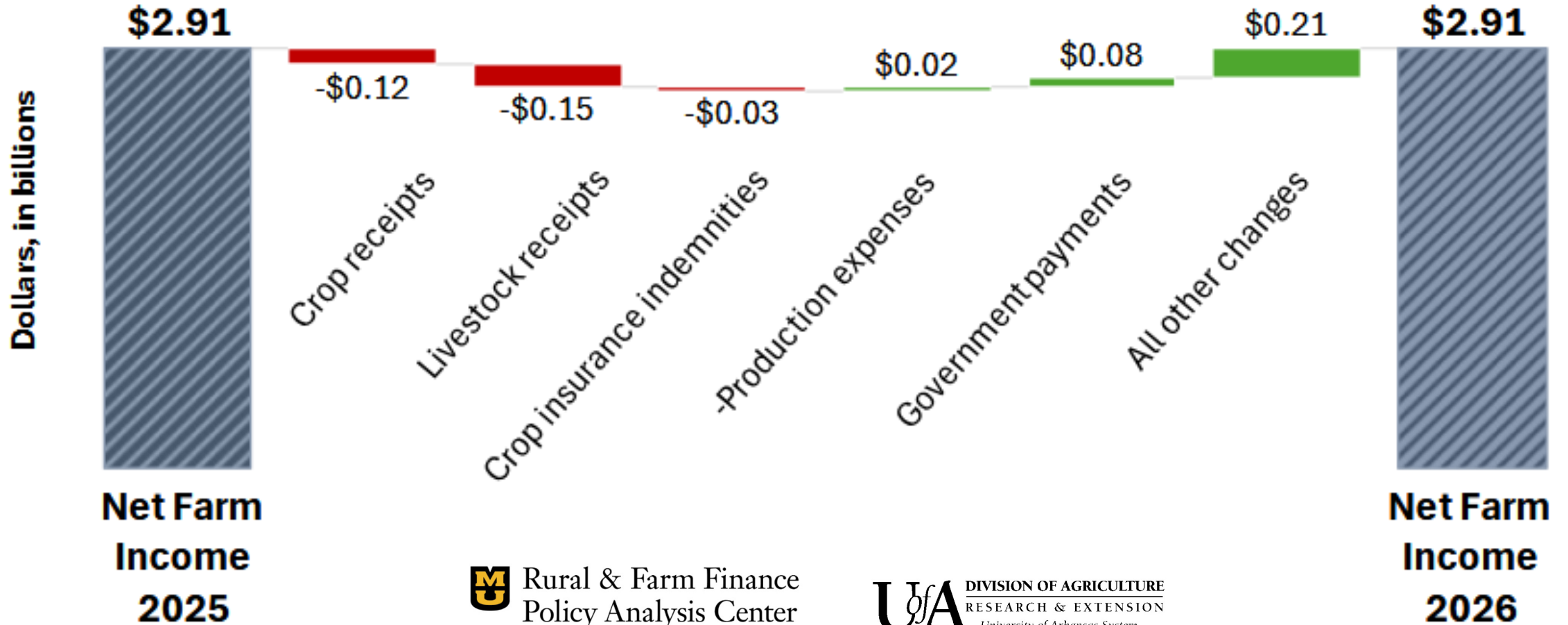
Exhibit 1: NDSU Estimated IEEPA Tariff Revenue From Agricultural Input Imports: Monthly Trends (Left) and February–October Total (Right).

ARKANSAS

BUSINESS FORECAST



Arkansas Net Farm Income



Rural & Farm Finance
Policy Analysis Center
University of Missouri



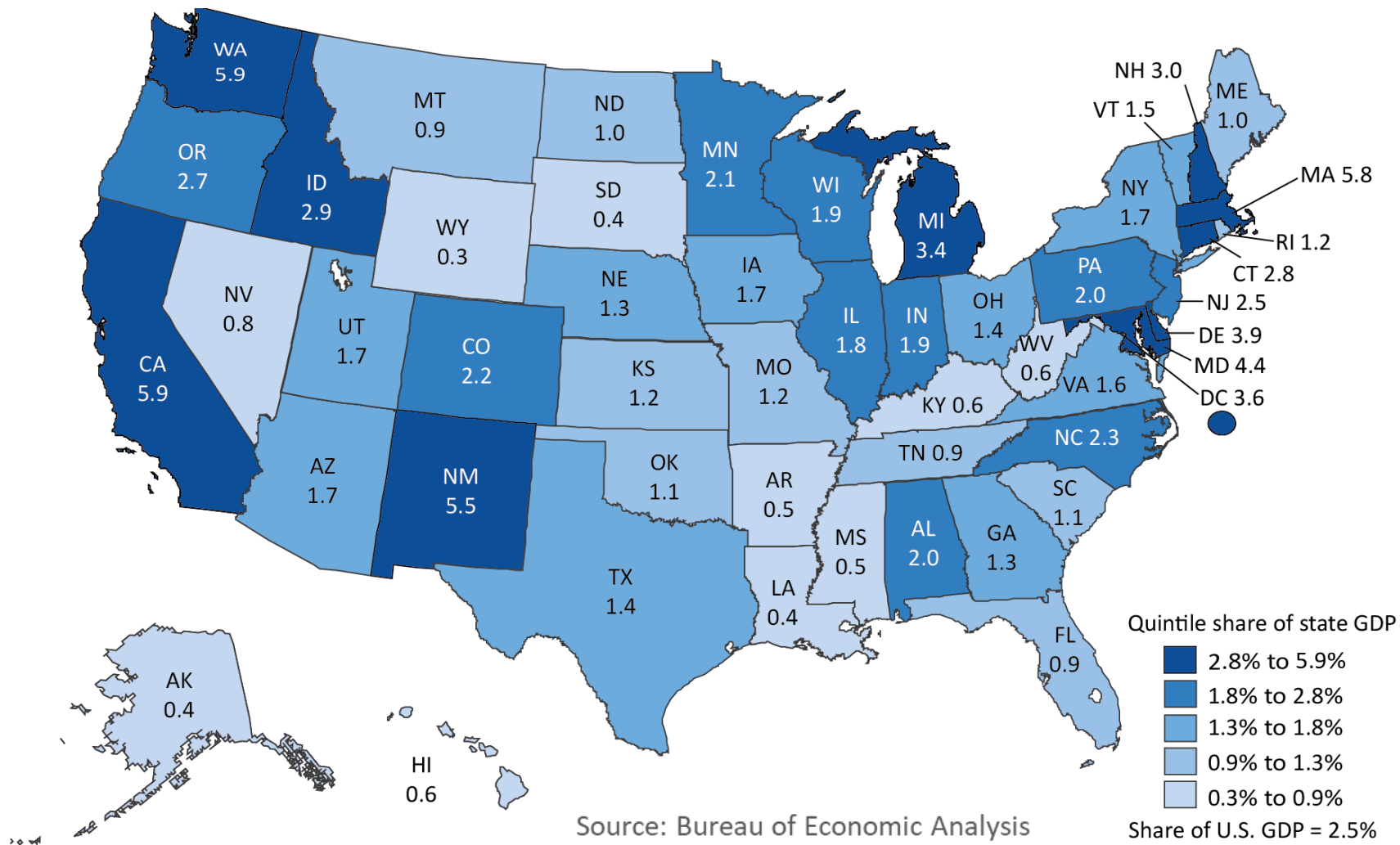
DIVISION OF AGRICULTURE
RESEARCH & EXTENSION
University of Arkansas System

ARKANSAS

BUSINESS FORECAST



Research & Development Value Added as Share of State GDP



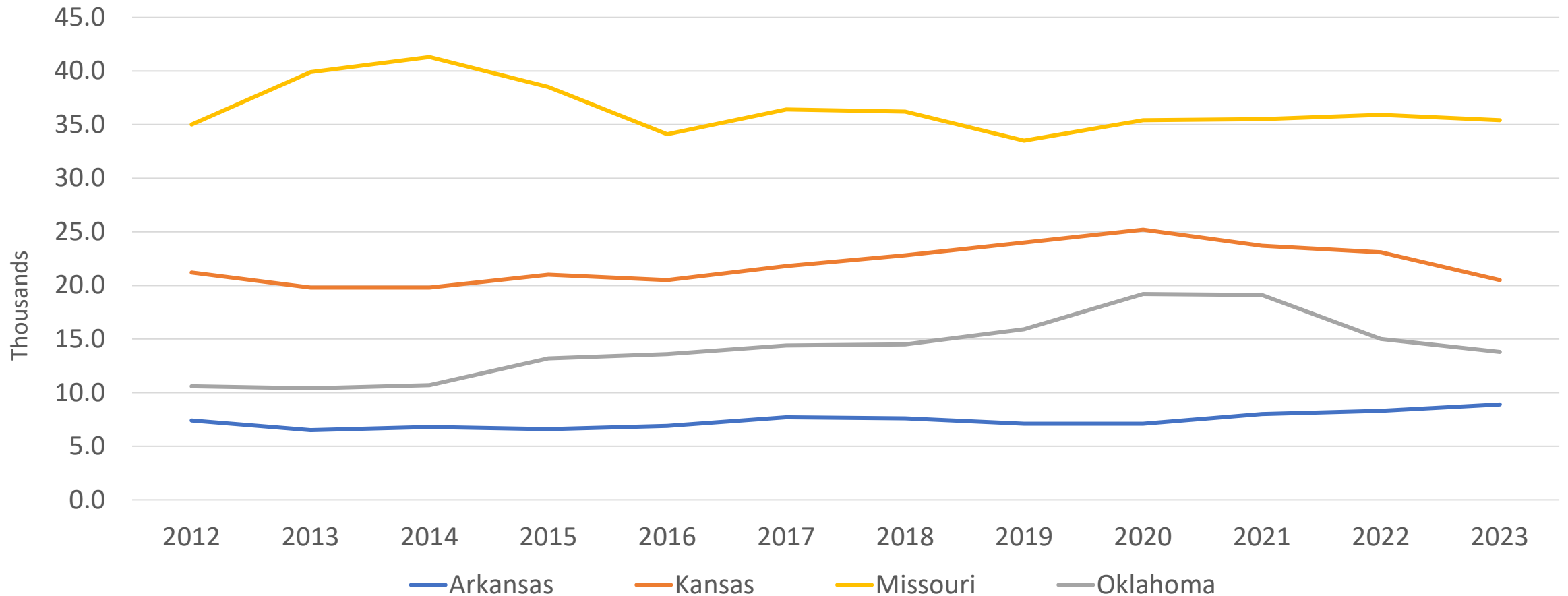
Source: Bureau of Economic Analysis

ARKANSAS

BUSINESS FORECAST



Research & Development Employment



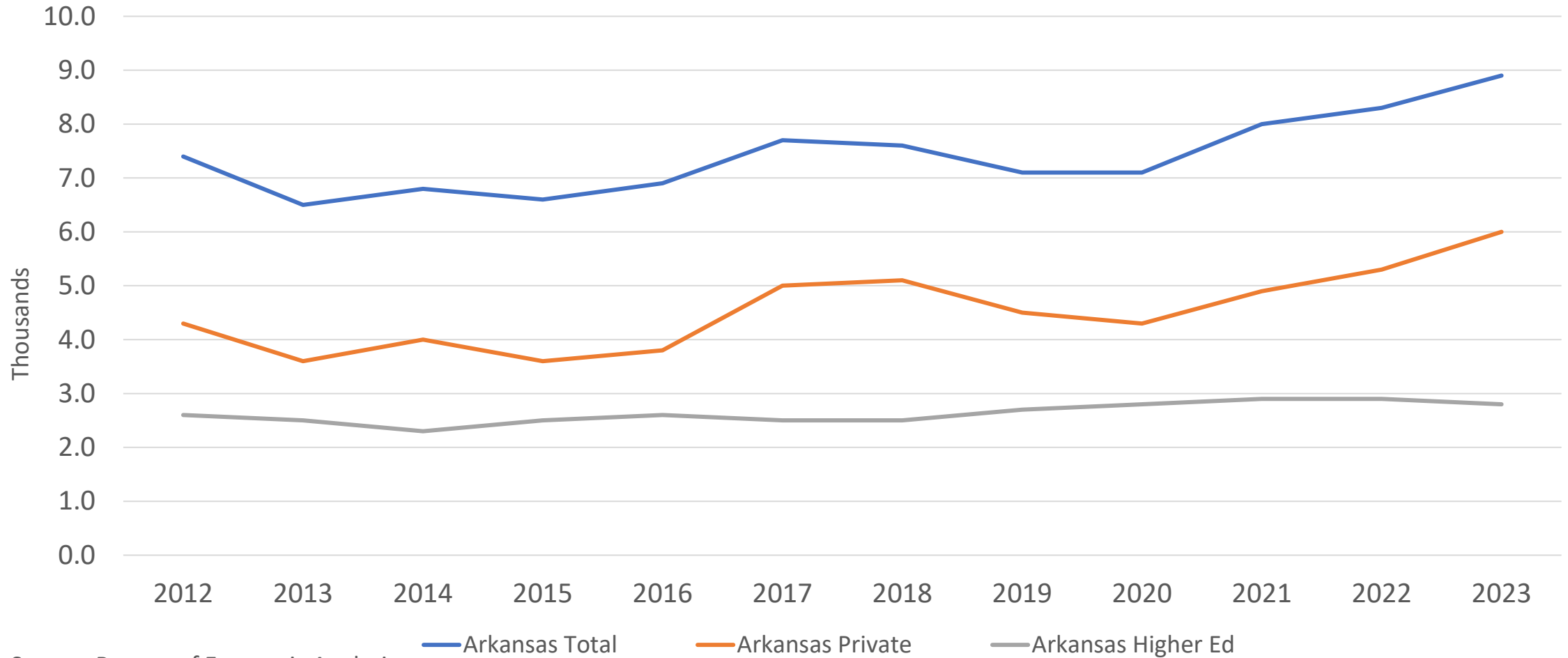
Source: Bureau of Economic Analysis

ARKANSAS

BUSINESS FORECAST



Arkansas Research & Development Employment



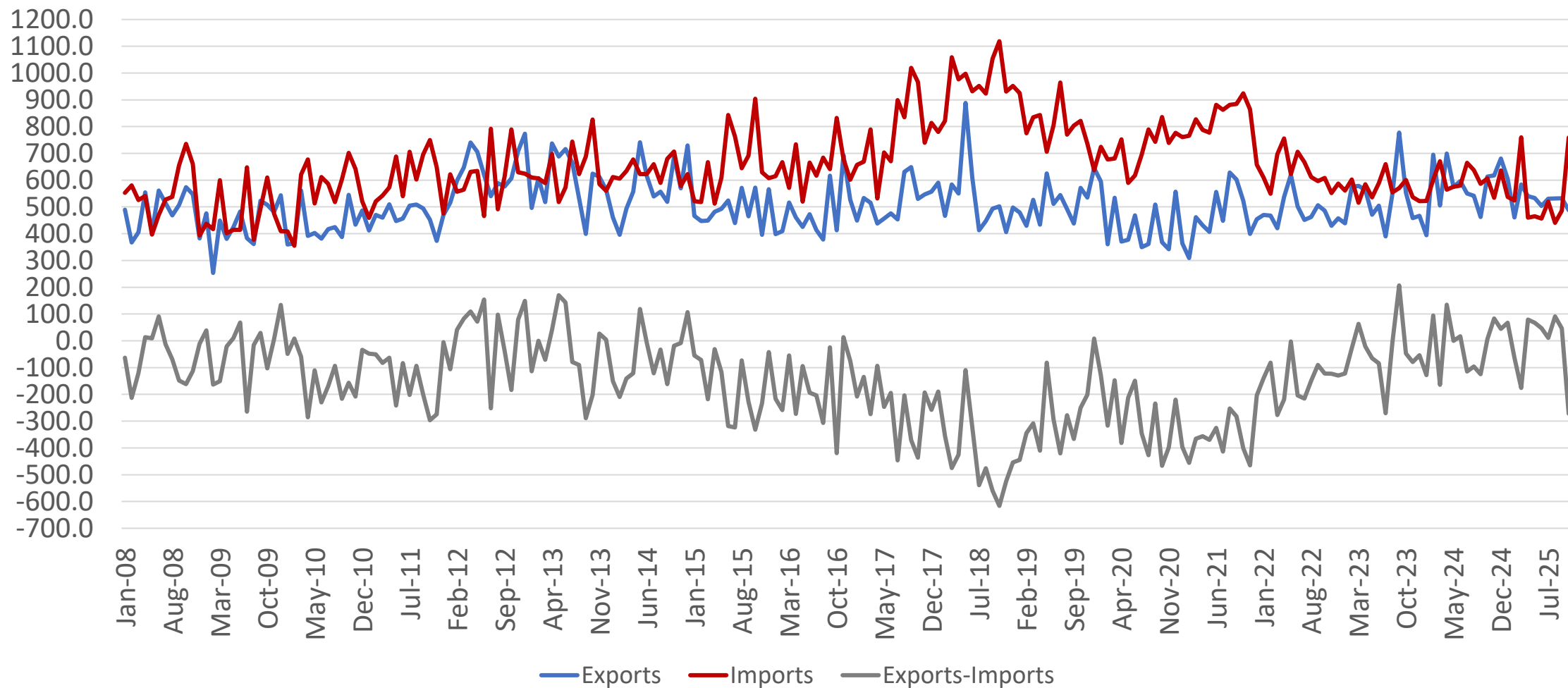
Source: Bureau of Economic Analysis

ARKANSAS

BUSINESS FORECAST



Arkansas Exports and Imports (millions of dollars)



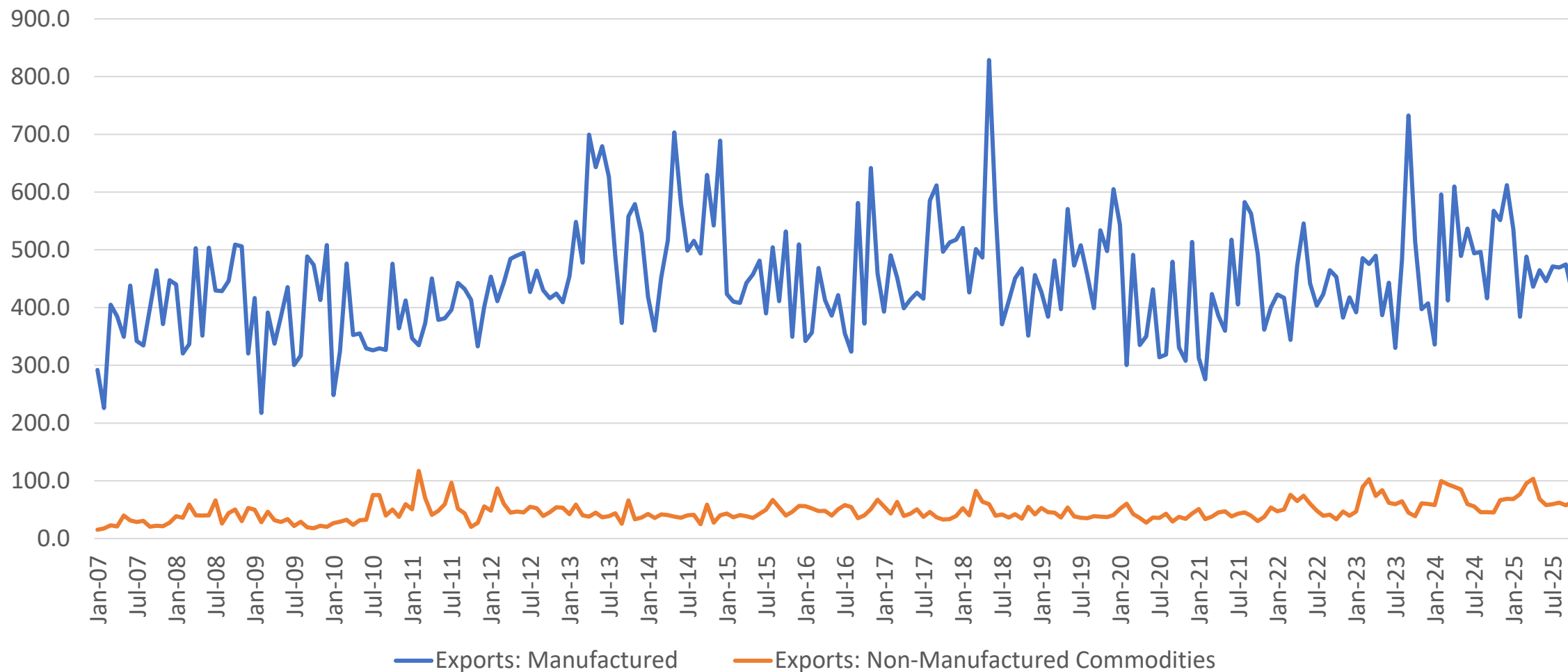
Source: U.S. Census Bureau

ARKANSAS

BUSINESS FORECAST



Arkansas Exports (millions of dollars)



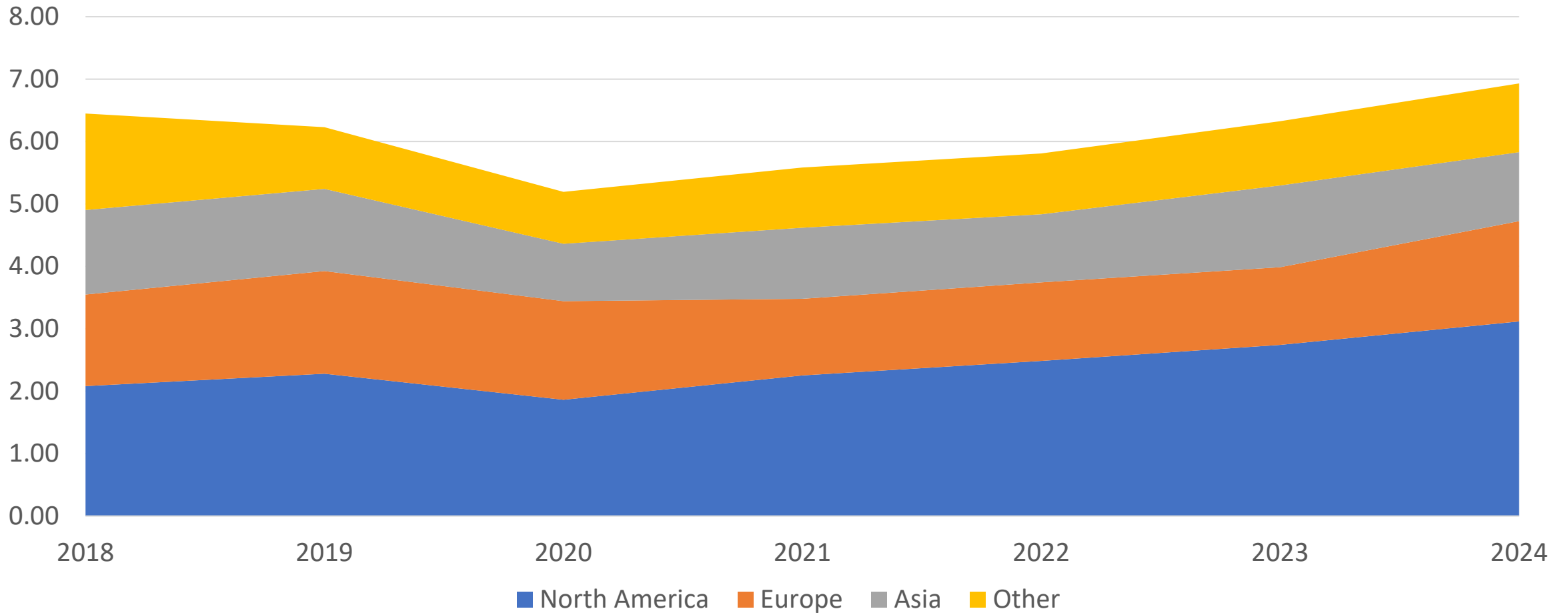
Source: U.S. Census Bureau

ARKANSAS

BUSINESS FORECAST



Arkansas Exports (billions of dollars)

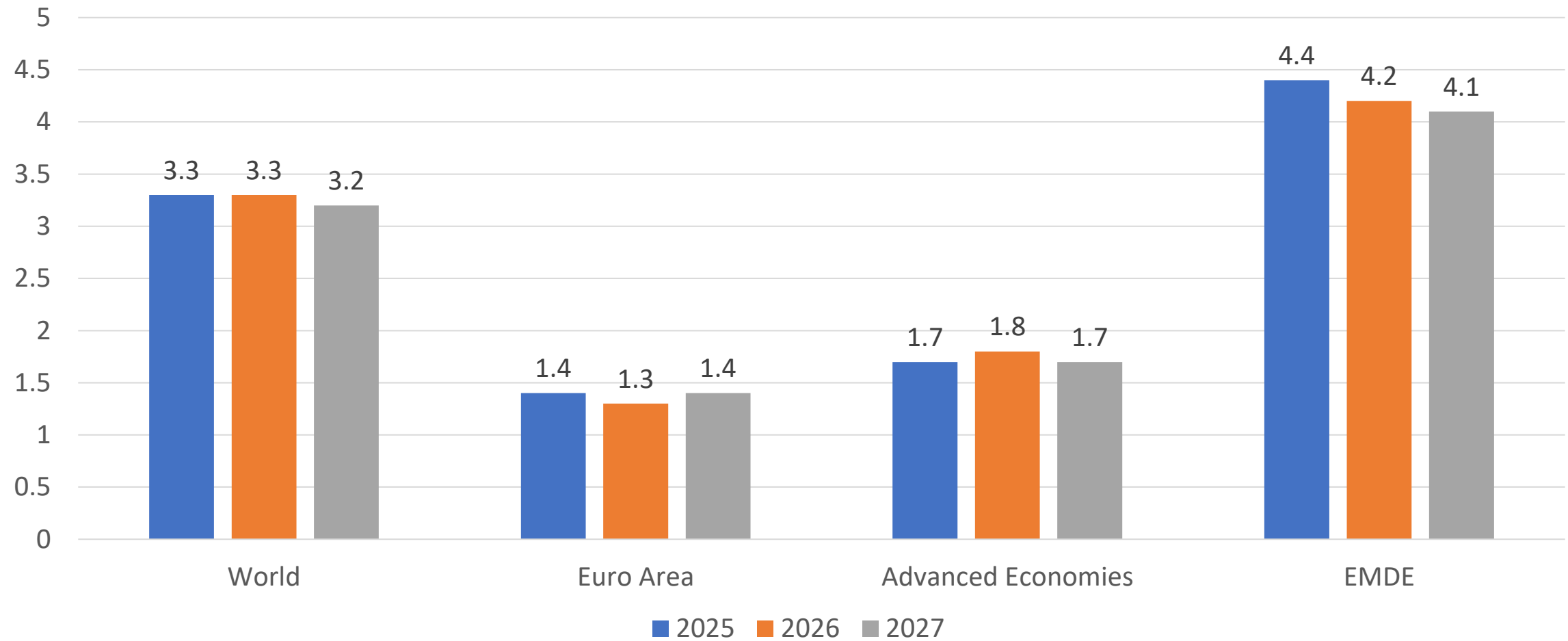


Source: U.S. International Trade Administration

BUSINESS FORECAST



World Economic Growth

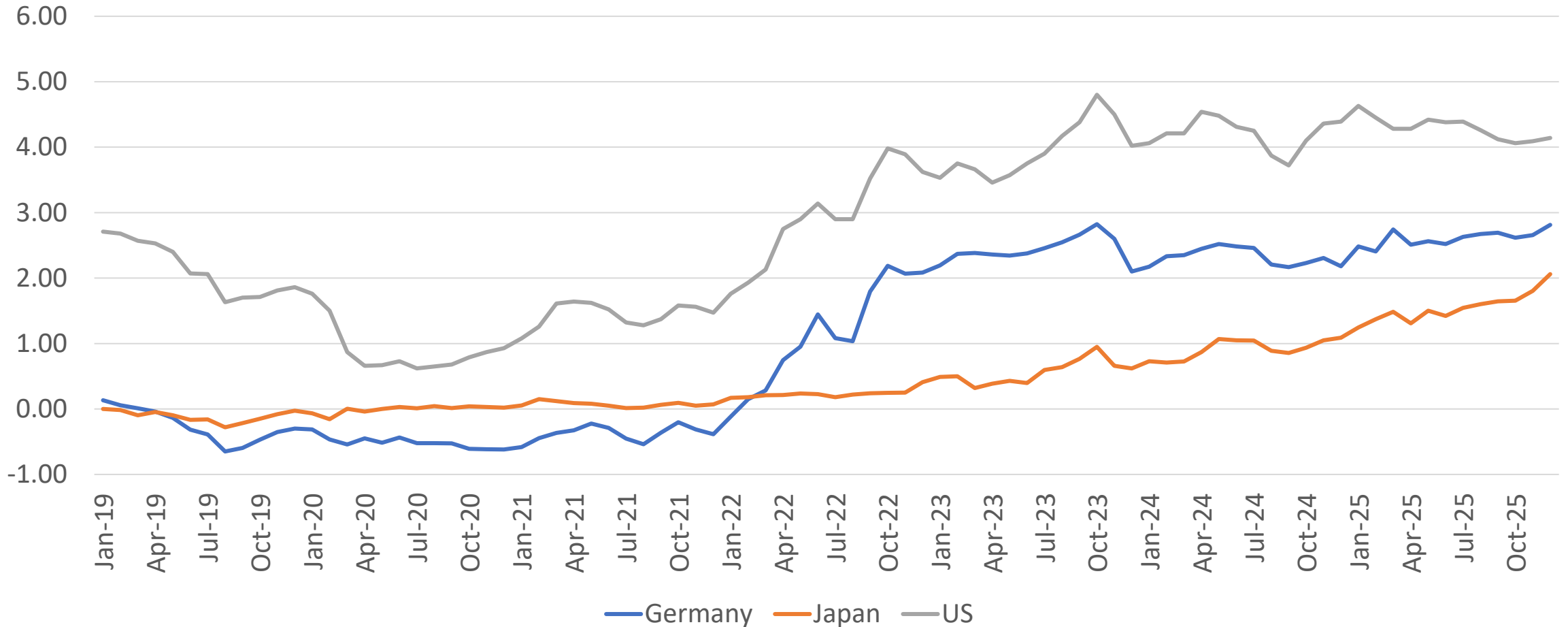


Source: IMF

BUSINESS FORECAST



Ten Year Government Bond Yields



Source: Organization for Economic Co-operation and Development

ARKANSAS

BUSINESS FORECAST



Global Treasuries Avg Time to Maturity



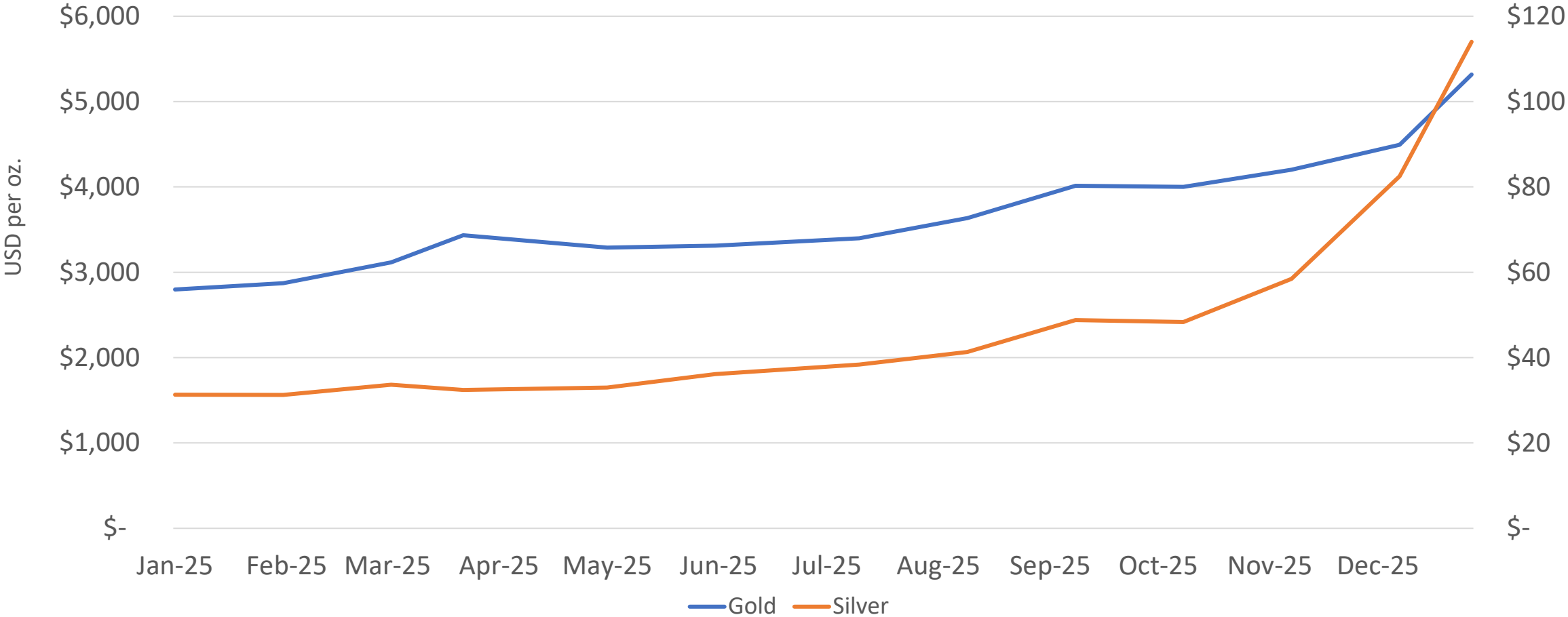
Source: Apollo, Bloomberg

ARKANSAS

BUSINESS FORECAST



Safe-Havens in Uncertainty

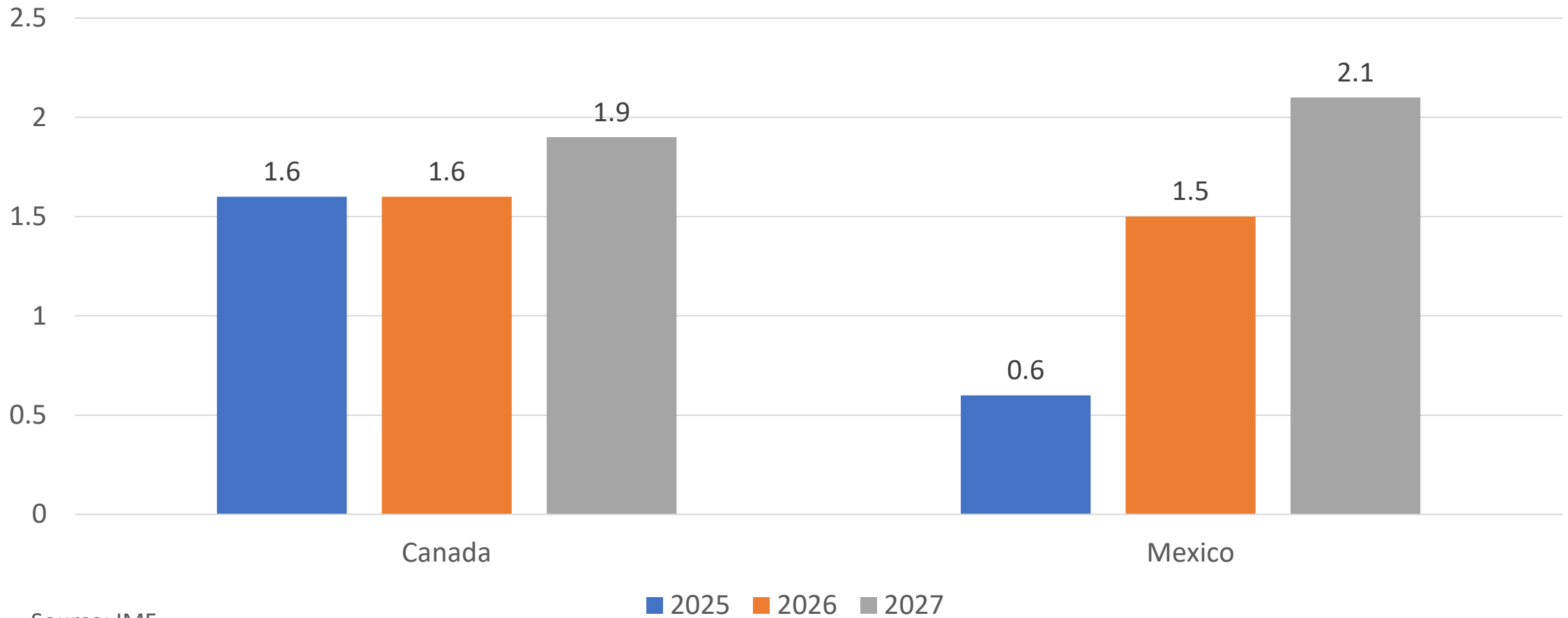


ARKANSAS

BUSINESS FORECAST



USMCA Growth



Source: IMF

BUSINESS FORECAST



USMCA Growth

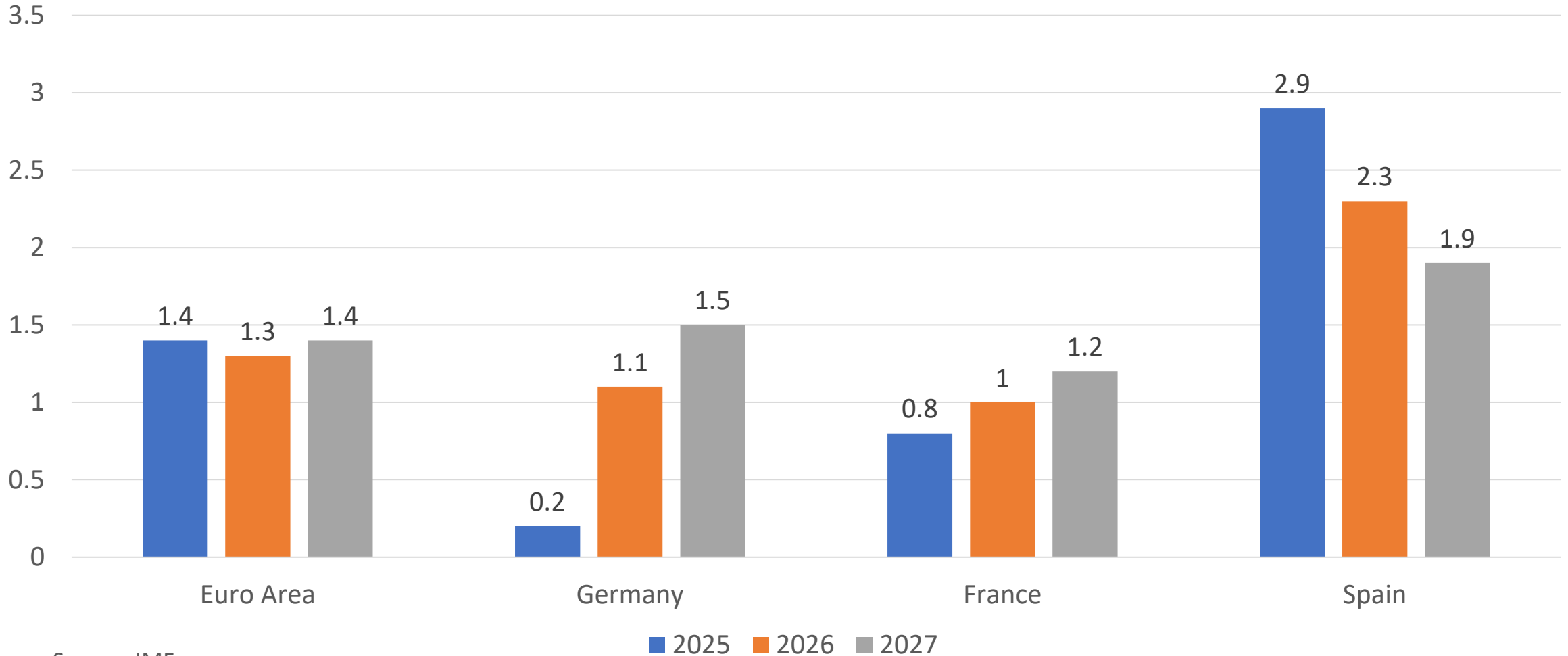


ARKANSAS

BUSINESS FORECAST



Euro Area Growth



Source: IMF



German and China Exports



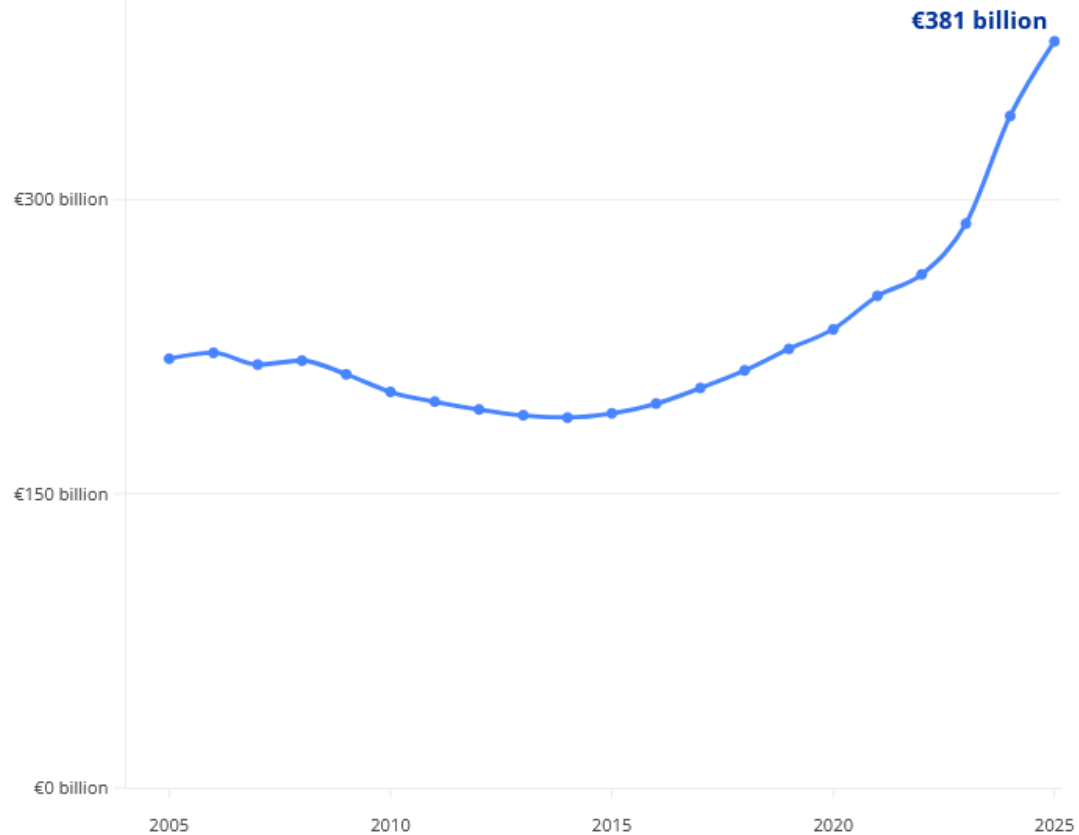
ARKANSAS

BUSINESS FORECAST



European Growth Indicators

Defence expenditure (2005-2025)



Euro area, % change on a year earlier

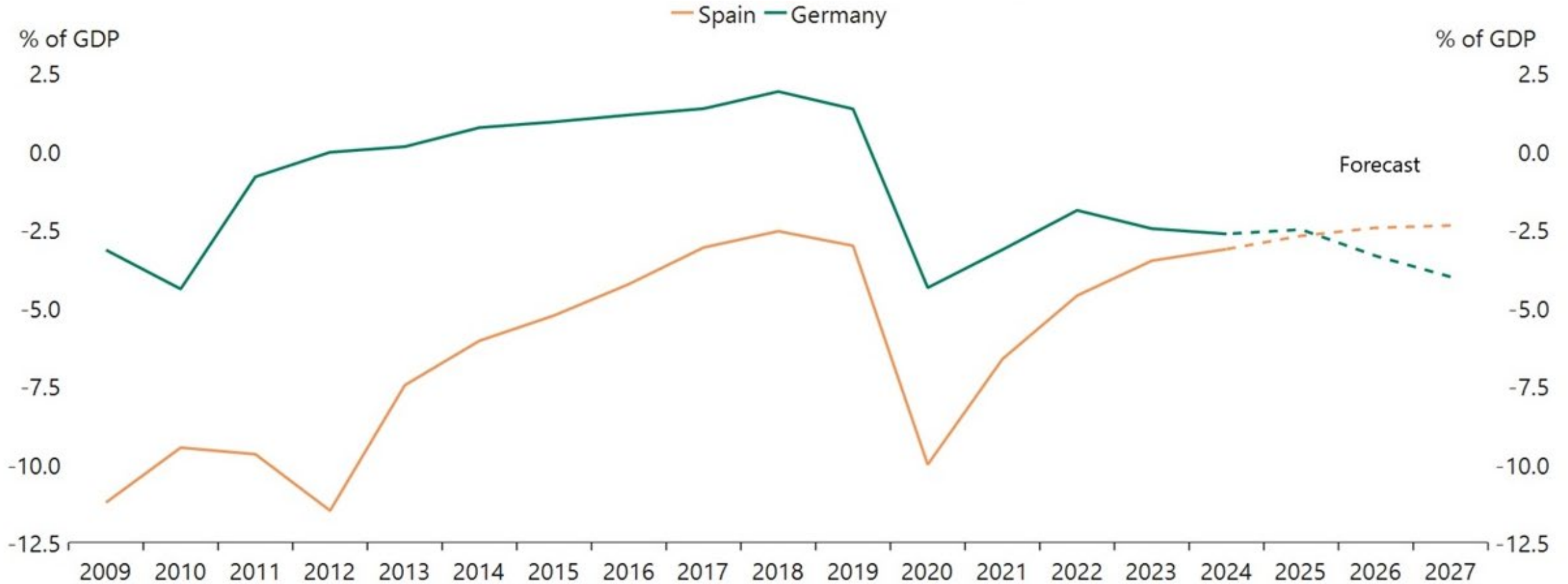


Source: European Central Bank

BUSINESS FORECAST



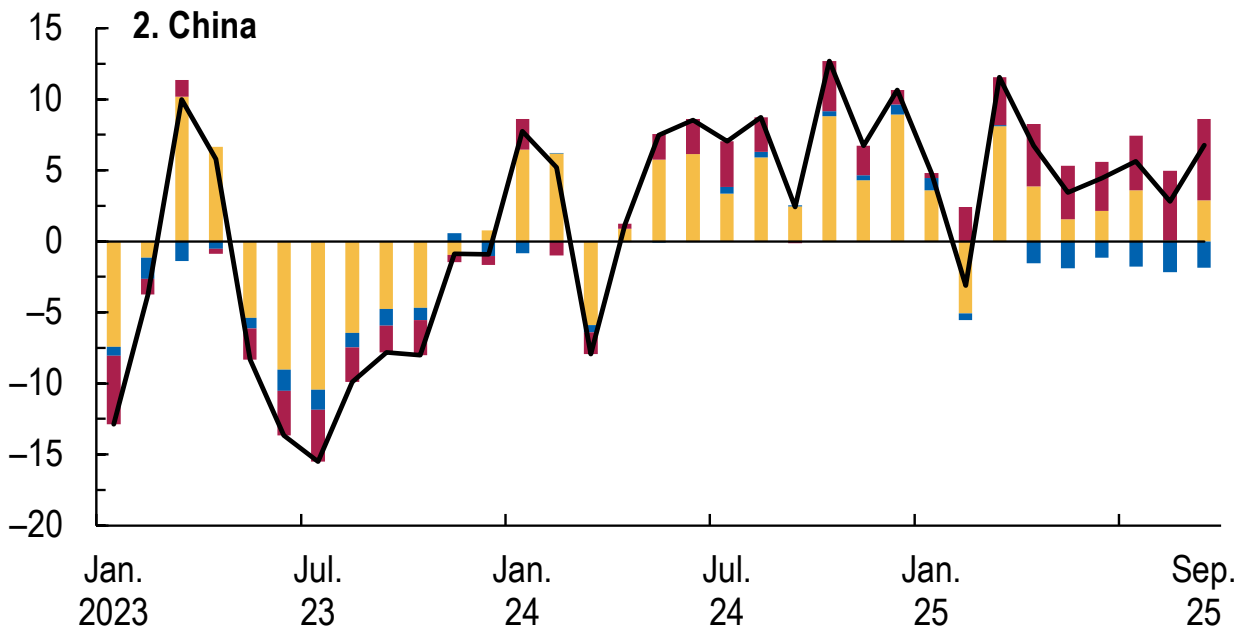
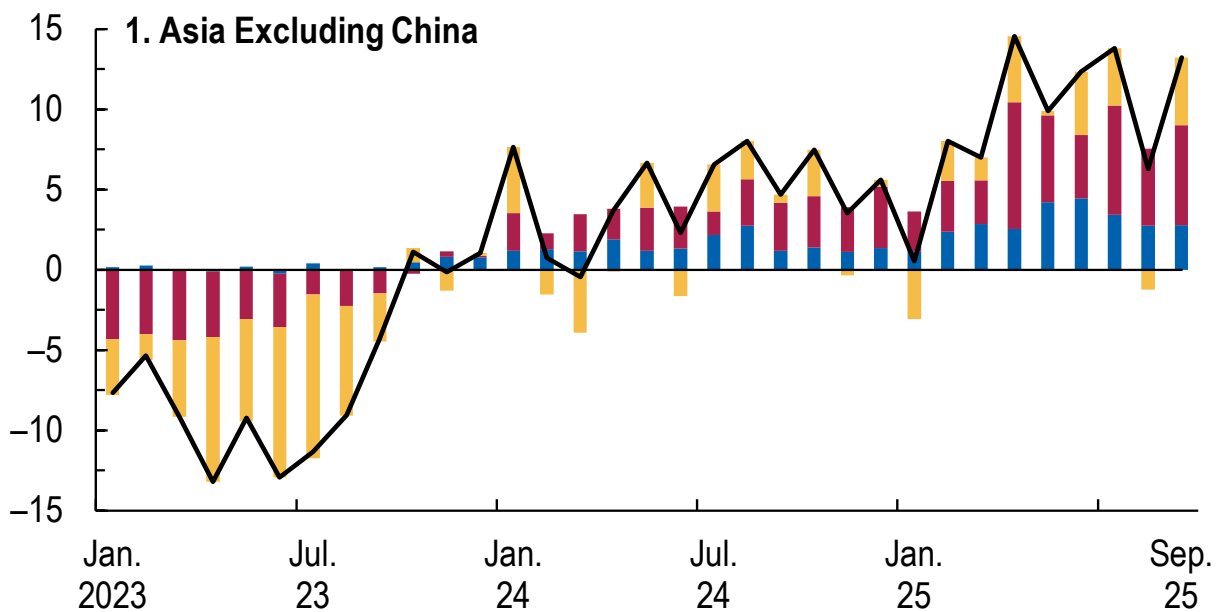
Fiscal Deficit in Spain and Germany



BUSINESS FORECAST



AI Boom in Asia



Technology exports to US
Other exports

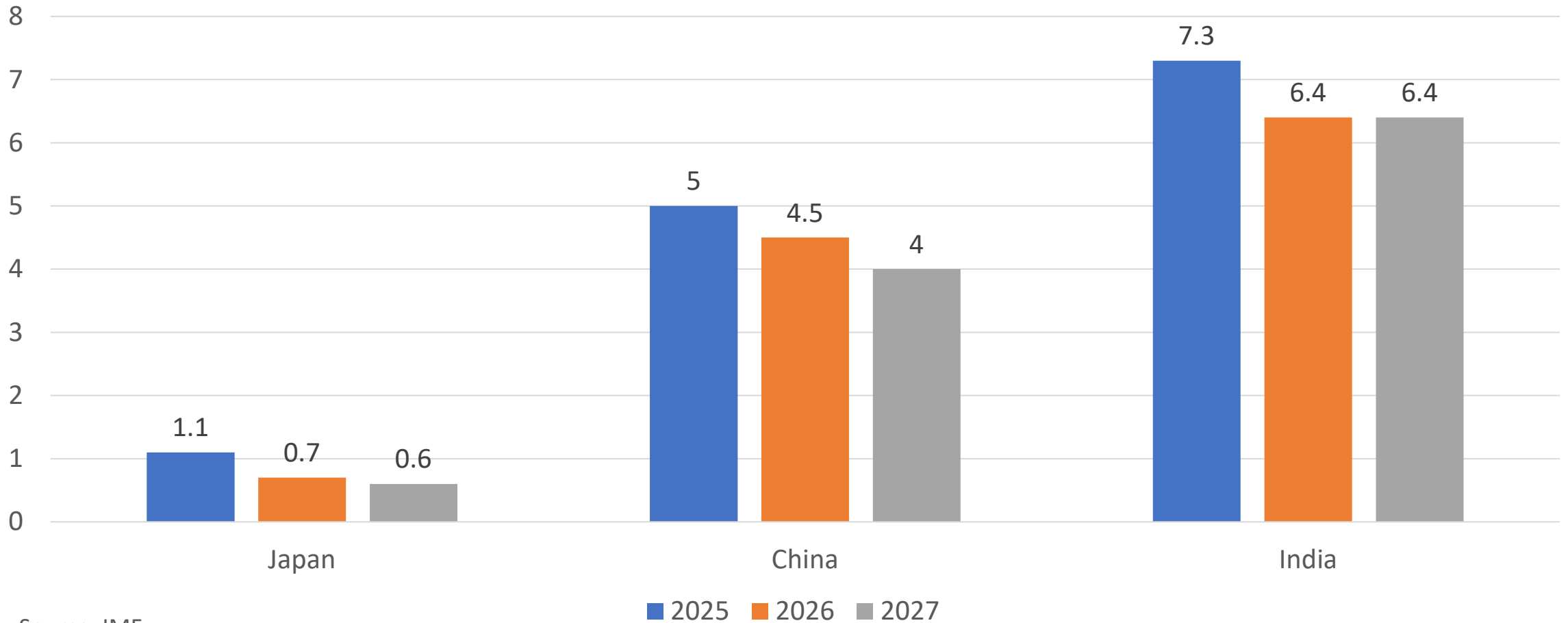
Technology exports to ROW
Total exports

ARKANSAS

BUSINESS FORECAST



Asia- Past, Present, and Future?

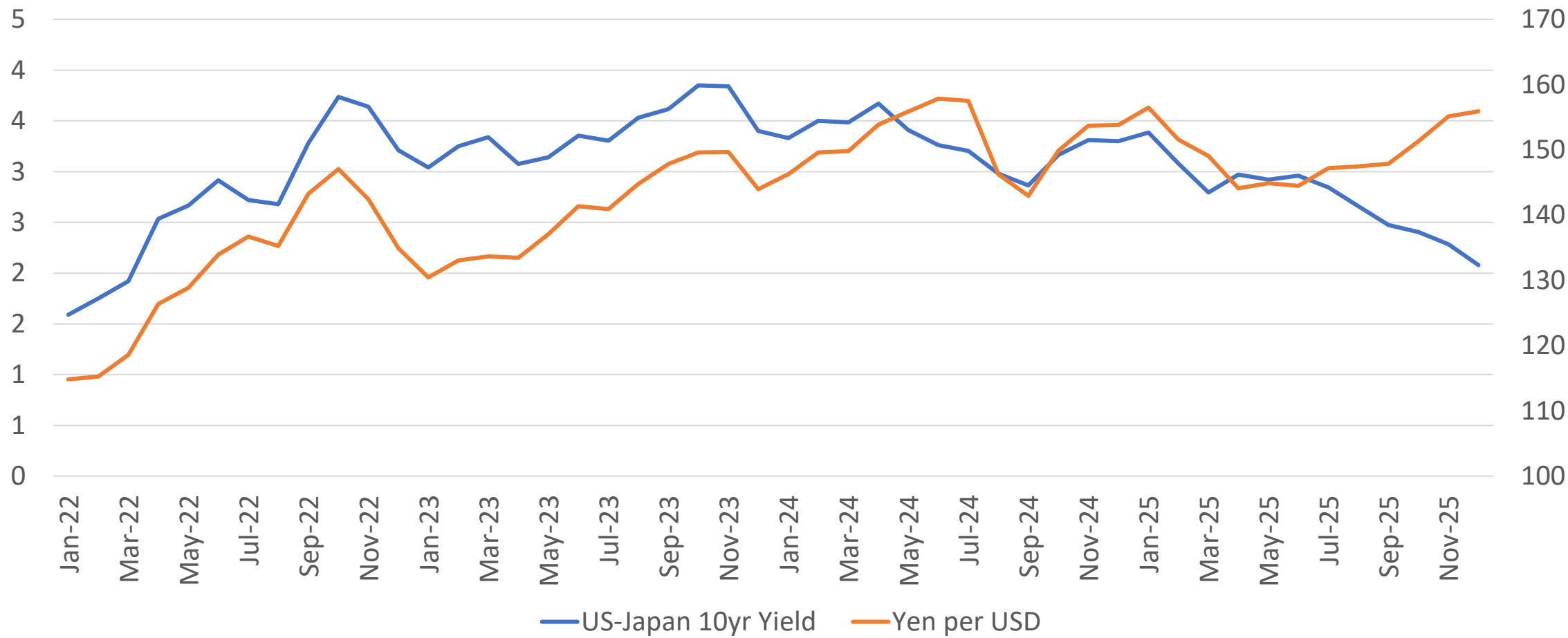


Source: IMF

BUSINESS FORECAST

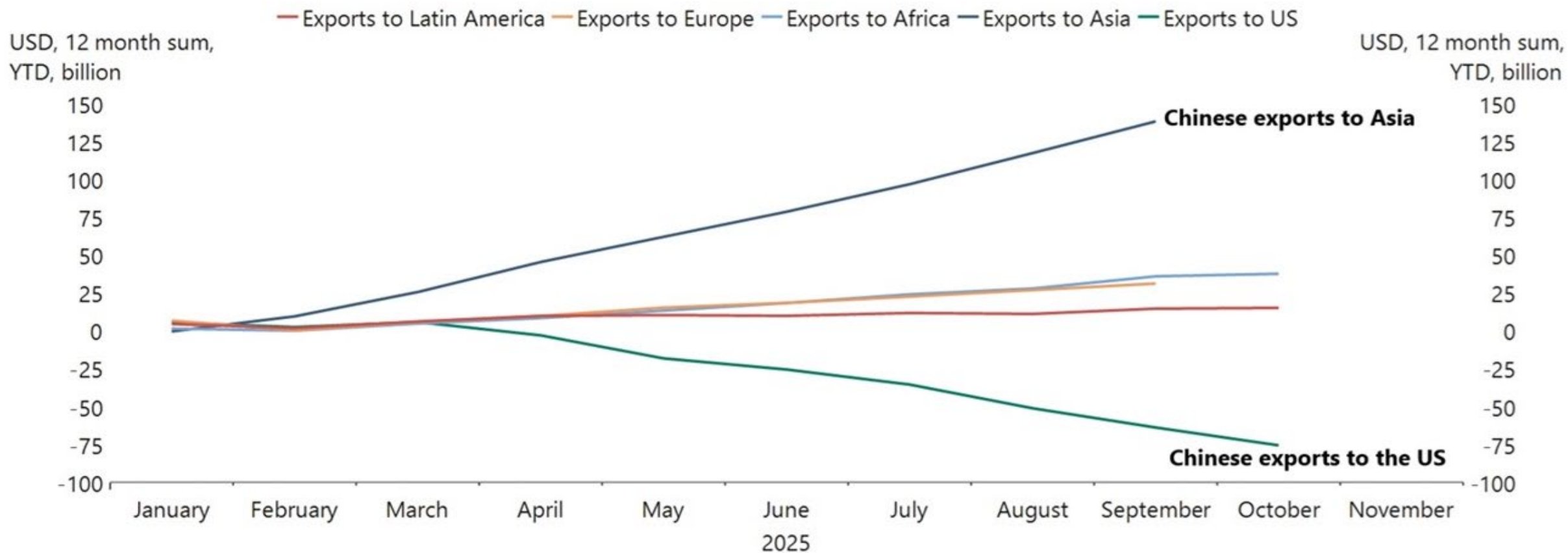


US-Japan Interest Differential v Exchange Rate





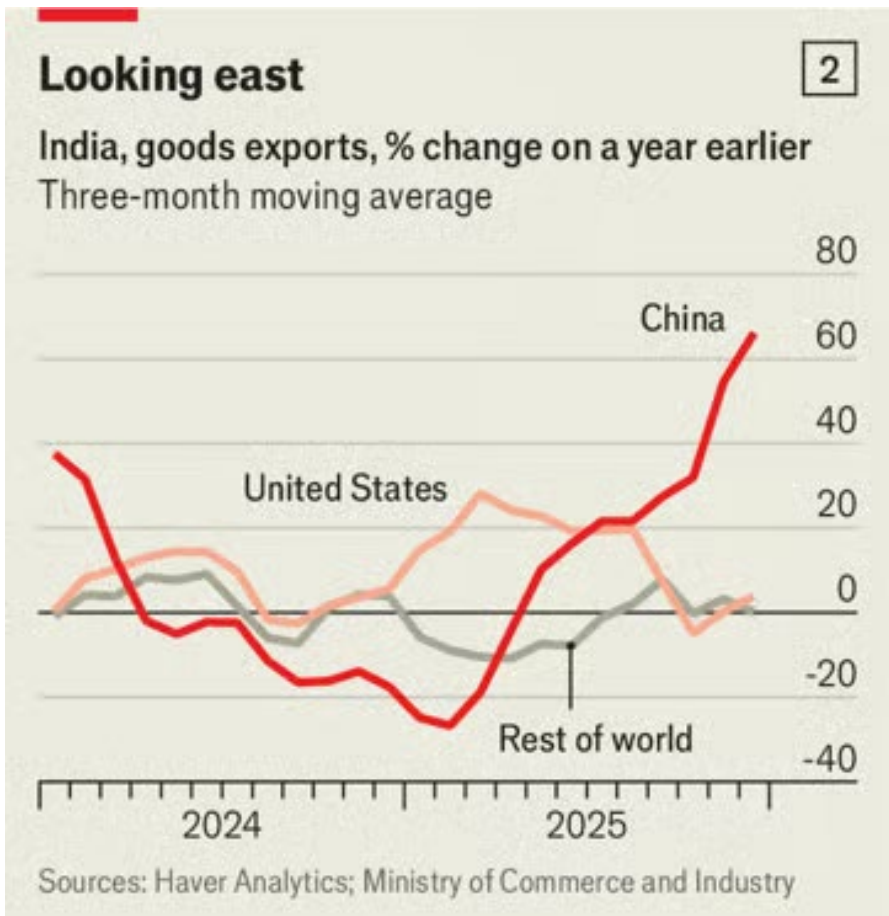
Chinese Economy



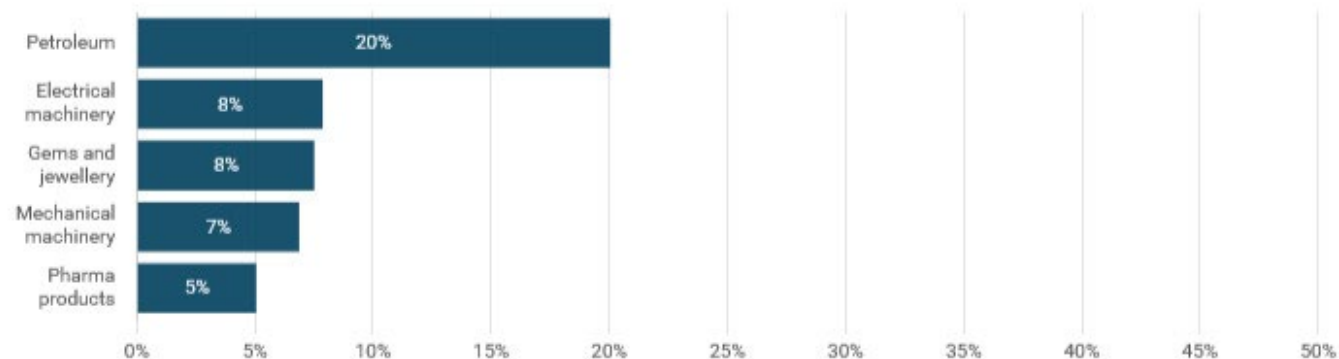
BUSINESS FORECAST



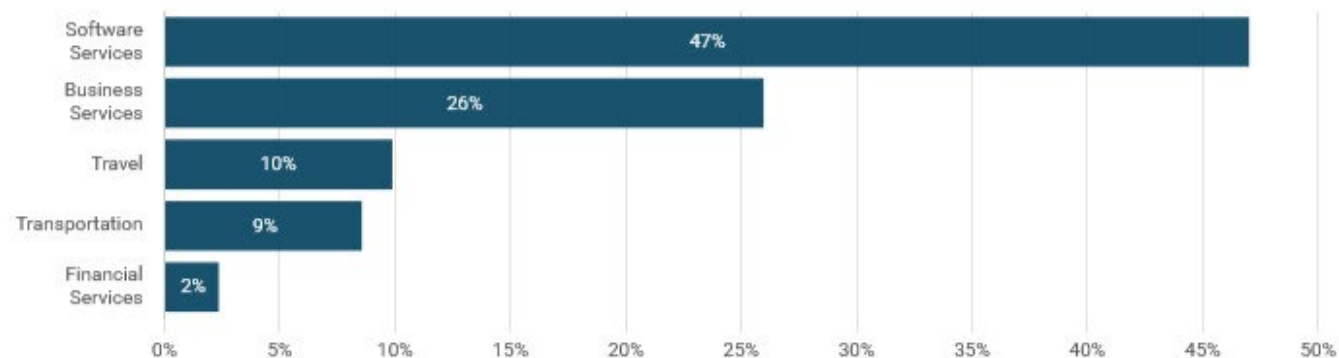
India: Forever the Future?



Goods



Services



Numbers represent share of total. Goods categories are product groups at the 2-digit level of HS codes. Names of product groups have been simplified for ease of reading.

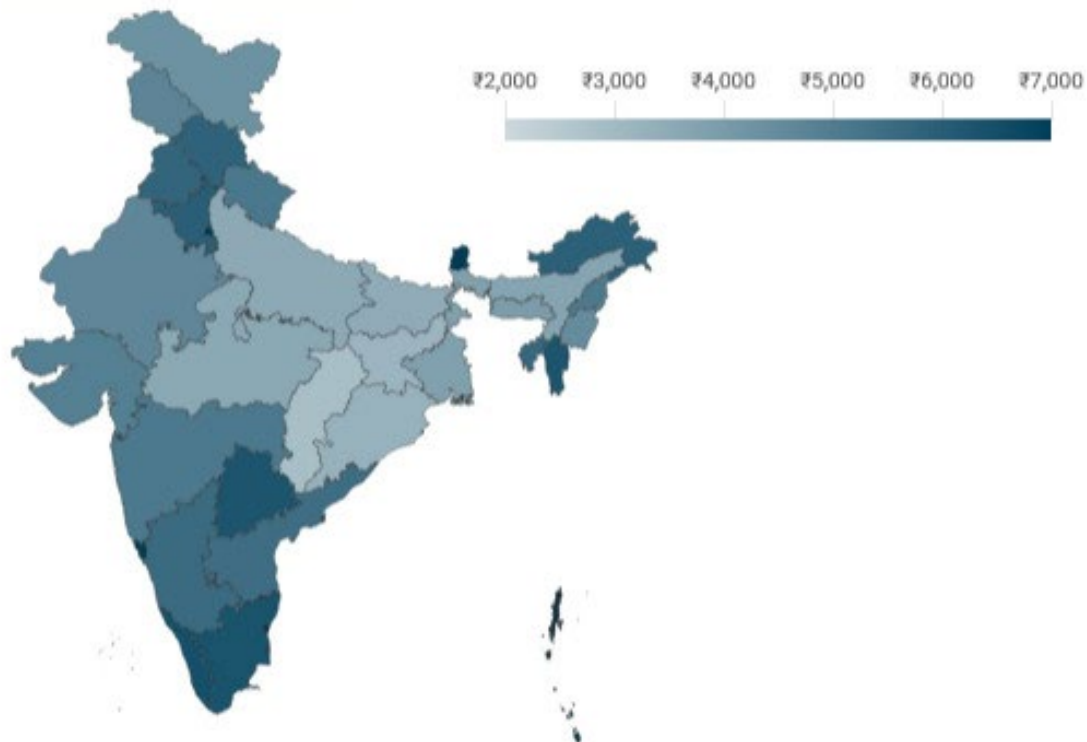
Source: Reserve Bank of India, Directorate General of Commercial Intelligence and Statistics



India: Forever the Future?

Average monthly per capita expenditure by state (2023)

Household spending is the lowest in the central parts of the country



Includes spending on all goods and services, from food to rent, as reported by survey respondents. Excludes income tax, insurance premium payments, purchase or construction of land and real estate, charity and gifts

Source: NSS Round 79, Household Consumption Expenditure Survey (2022-23), National Sample Survey Office

ARKANSAS

BUSINESS FORECAST



FOR MORE INFORMATION
PLEASE VISIT **CBER.UARK.EDU**



UNIVERSITY OF
ARKANSAS

Sam M. Walton College of Business

PRESENTED BY
THE CENTER FOR BUSINESS AND ECONOMIC RESEARCH