



Walton College of Business Report Measures Region's Progress

By [Jaime Dunaway](#) 6 hours ago

Unemployment in northwest Arkansas dropped to 5.6 percent last year, an average of 2.5 points below the national rate, according to a report conducted by a division in the Walton College of Business.

Jobs increased by 3 percent in the region, growing at a rate nearly twice that of national employment and five times the rate across Arkansas, according to the 2013 State of Northwest Arkansas Region Report, a collaboration between the Center for Economic Research and the Northwest Arkansas Council. The report evaluates economic performance in northwest Arkansas in comparison with similar regions, according to the report.

"We're tracking to make sure we're making progress, and in fact, we are making progress on each of these fronts against ourselves," said Kathy Deck, director of the Center for Business and Economic Research. "This gives us a chance to look at ourselves, look at our history and then compare ourselves to other regions."

Employment peaked at 219,300 in April 2013, according to the report. Nearly 1 in 4 people are employed in the trade, transportation and utilities sector, Deck said. The sector includes jobs in retail and wholesale stores owned by Wal-Mart Stores Inc., as well as logistics jobs offered by J.B. Hunt Transport Services, Inc.

"How well the retail sector is doing nationally, has a big impact on how northwest Arkansas grows," Deck said.

During the Great Recession from 2007-2012, business establishments in northwest Arkansas declined by 1.9 percent, but the number increased slightly in the past two years, according to the report.

"The good news is business establishments aren't falling anymore, but we would like to see that

growth rate pick up," Deck said.

The region includes Benton, Madison and Washington counties in Arkansas, as well as McDonald County in Missouri, according to the report.

The report compares Arkansas to five competitors: Tulsa, Okla., Knoxville, Tenn., Huntsville, Ala., Omaha, Neb., and Kansas City, Mo.