

FAYETTEVILLE, AR-- Employment in Northwest Arkansas grew by three percent from 2011 to 2012, a faster rate than in in peer regions, the state and the nation, according to the third State of the Northwest Arkansas Region Report.

The Center for Business and Economic Research in the Sam M. Walton College of Business at the University of Arkansas and the Northwest Arkansas Council released the report.

Kathy Deck, director of the Center for Business and Economic research, said this year's report contains key findings about the position of the Northwest Arkansas economy.

According to the report, at 3.0 percent, the pace of employment growth in Northwest Arkansas was almost twice as fast as the national rate and five times faster than employment growth in the state of Arkansas.

When compared to similar regions, Northwest Arkansas was tied with the Tulsa region at 5.6 percent for the second lowest unemployment rate in 2012.

Research expenditures at the University of Arkansas increased 12.7 percent from 2007 to 2010, ranking the University 135th among all Universities.

"The third annual State of the Northwest Arkansas Region Report continues to serve as a tool for evaluating the economic performance of the region in comparison with peer regions that are most likely to compete with Northwest Arkansas," Deck said. "The report highlights the region's strengths and puts a focus on areas where our competitiveness lags behind our peers. The report demonstrates that employment growth in Northwest Arkansas continues to be the region's most outstanding feature and that our economic development focus should be on improving establishment growth, adult educational attainment and the acquisition of federal research dollars."

The primary purpose of the report is to provide solid information about the region's relative position in terms of economic development opportunities.

The report is distributed to business and government leaders in the region with the goal of encouraging sustainable economic development in Arkansas.

"The State of the Northwest Arkansas Region Report is designed to help our community leaders make informed decisions," Deck said.

Mike Malone, President and Chief Executive Officer of the Northwest Arkansas Council, said the council works with the University of Arkansas to create the annual State of the Northwest Arkansas Region Report.

"It's the partnership with the University of Arkansas and the ongoing support of our members, such as Walmart's announcement of support last week, that make it possible to closely track how we are doing and compare ourselves to other places," Malone said. "We recognize the State of the Northwest Arkansas Region Report doesn't always show dramatic changes from year to year,

but as long as the overall, long-term trend is one of improvement in key categories, we can feel good about how our region is advancing."

The complete 2013 State of the Northwest Arkansas Region Report can be seen [here](#).  
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