



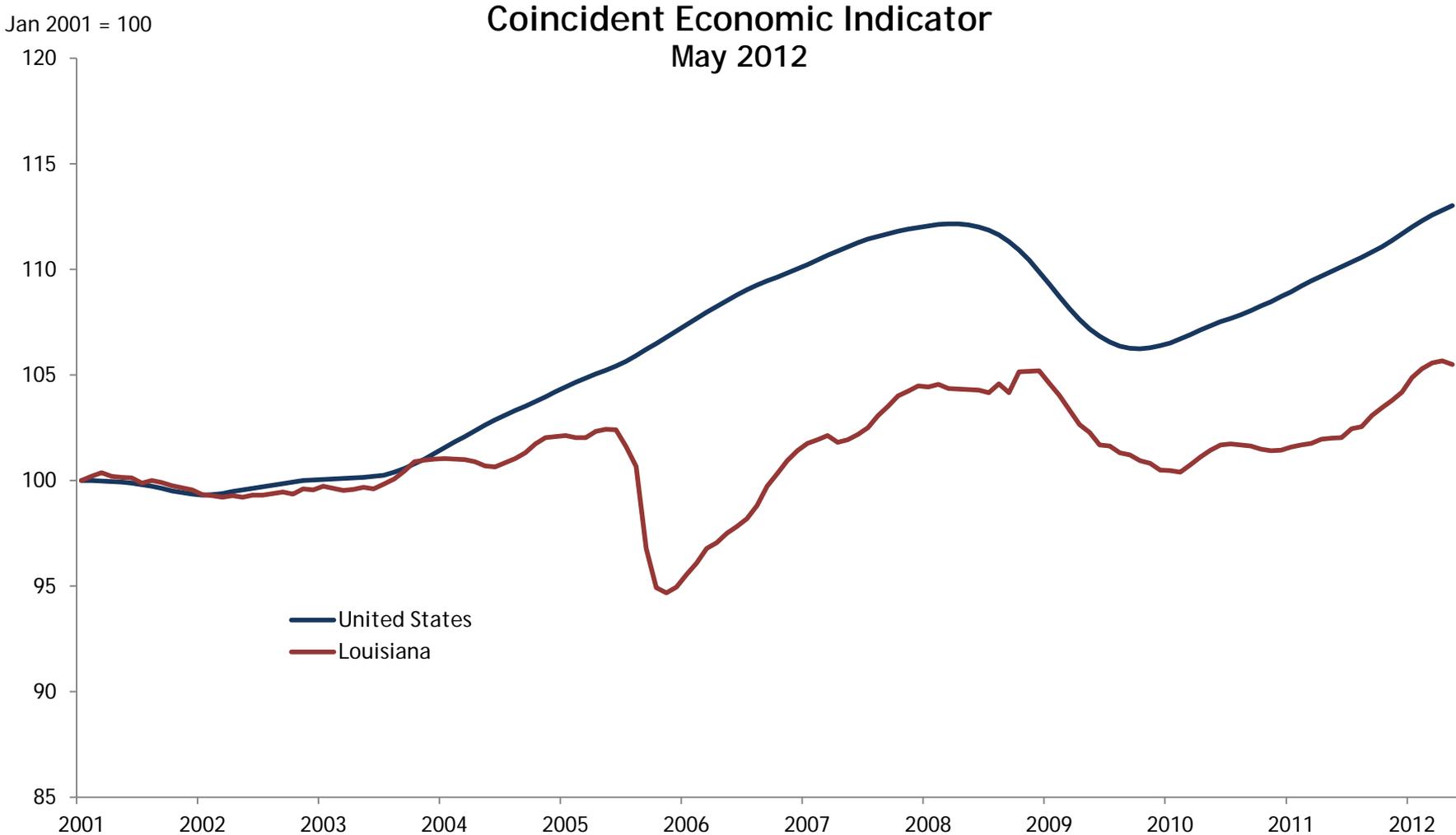
Data Digest: Louisiana

July 2012



A broad indicator of economic activity in Louisiana decelerated in May, remaining at a lower level than that experienced by the United States as a whole. The level of activity in Louisiana has surpassed prerecession levels.

[About the Coincident Economic Indicator](#)



Source: Federal Reserve Bank of Philadelphia

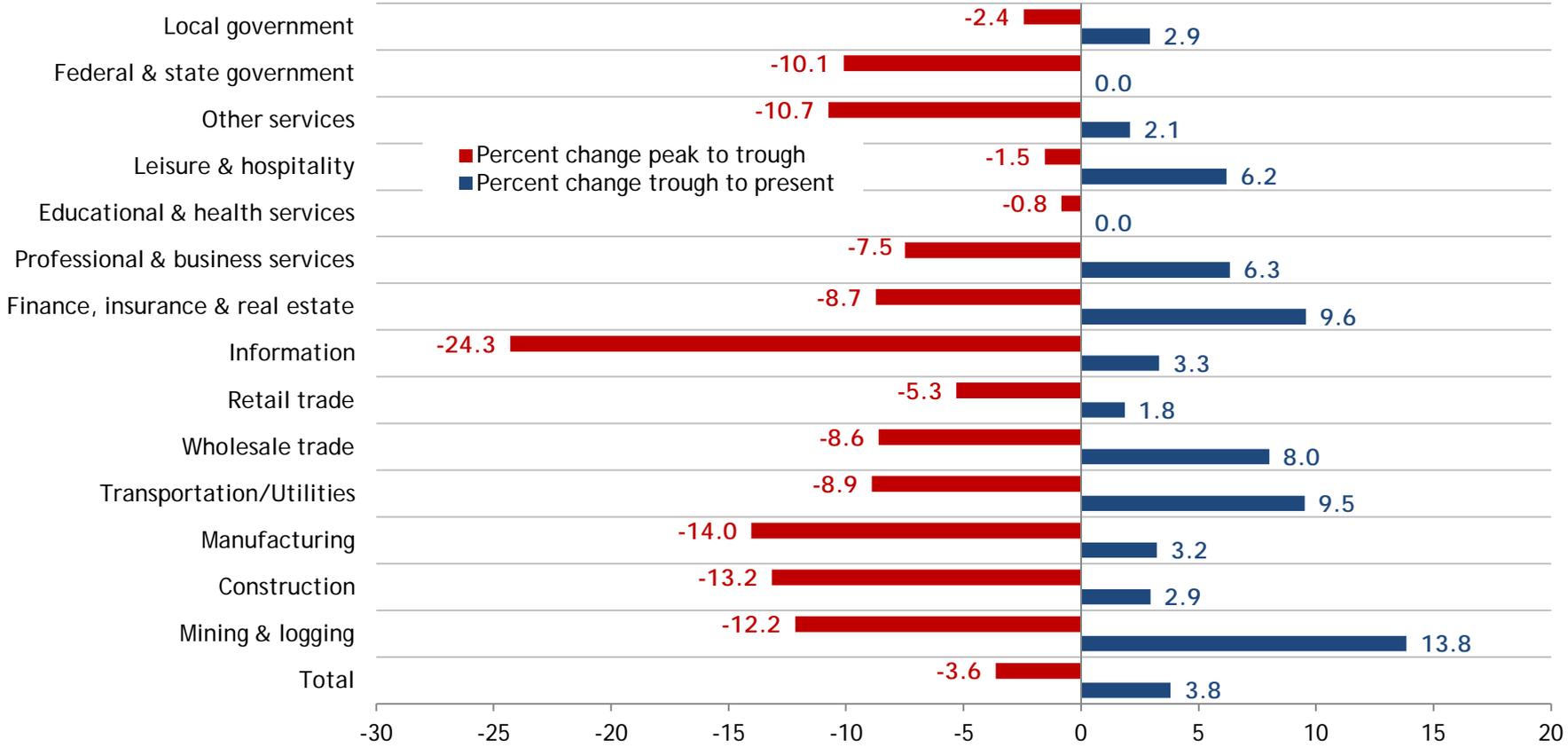
Total employment in Louisiana declined very slightly in May.



Source: U.S. Bureau of Labor Statistics, Haver Analytics

Louisiana lost a total of 3.6 percent of jobs during the downturn. Since the trough, total employment has risen 3.8 percent. Most industries have added jobs since their trough, although employment in federal and state government and educational and health services continue to decline.

Employment Loss and Gain by Industry: Louisiana May 2012



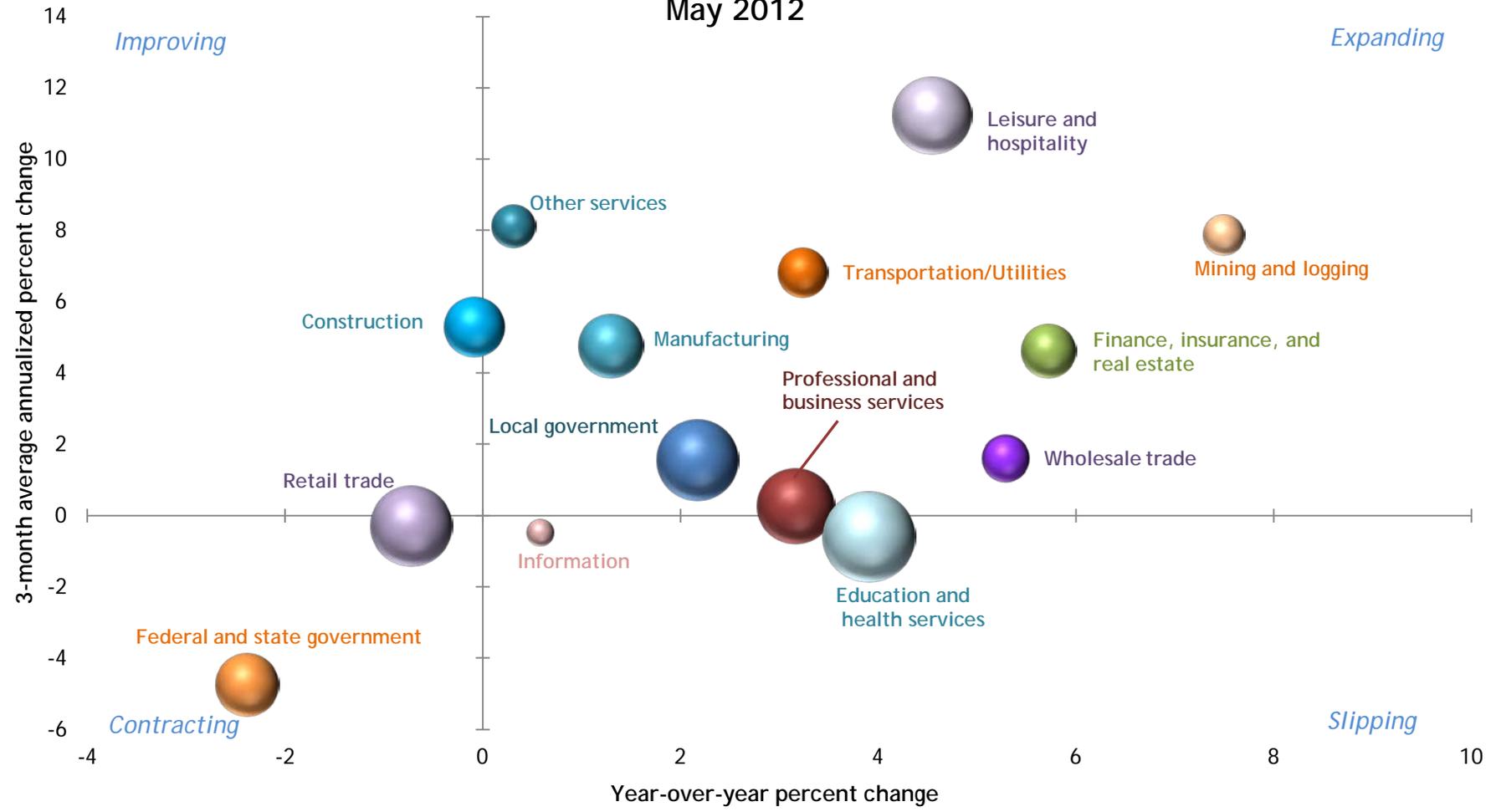
Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent change from January 2007 to present.

Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Most industries remained in the “expanding” quadrant during May. Mining and logging, led by strong activity in the energy extraction industry, showed continued strong employment momentum. Education and health services and information employment slipped. Federal and state government was the weakest sector in Louisiana.

[About Employment Momentum](#)

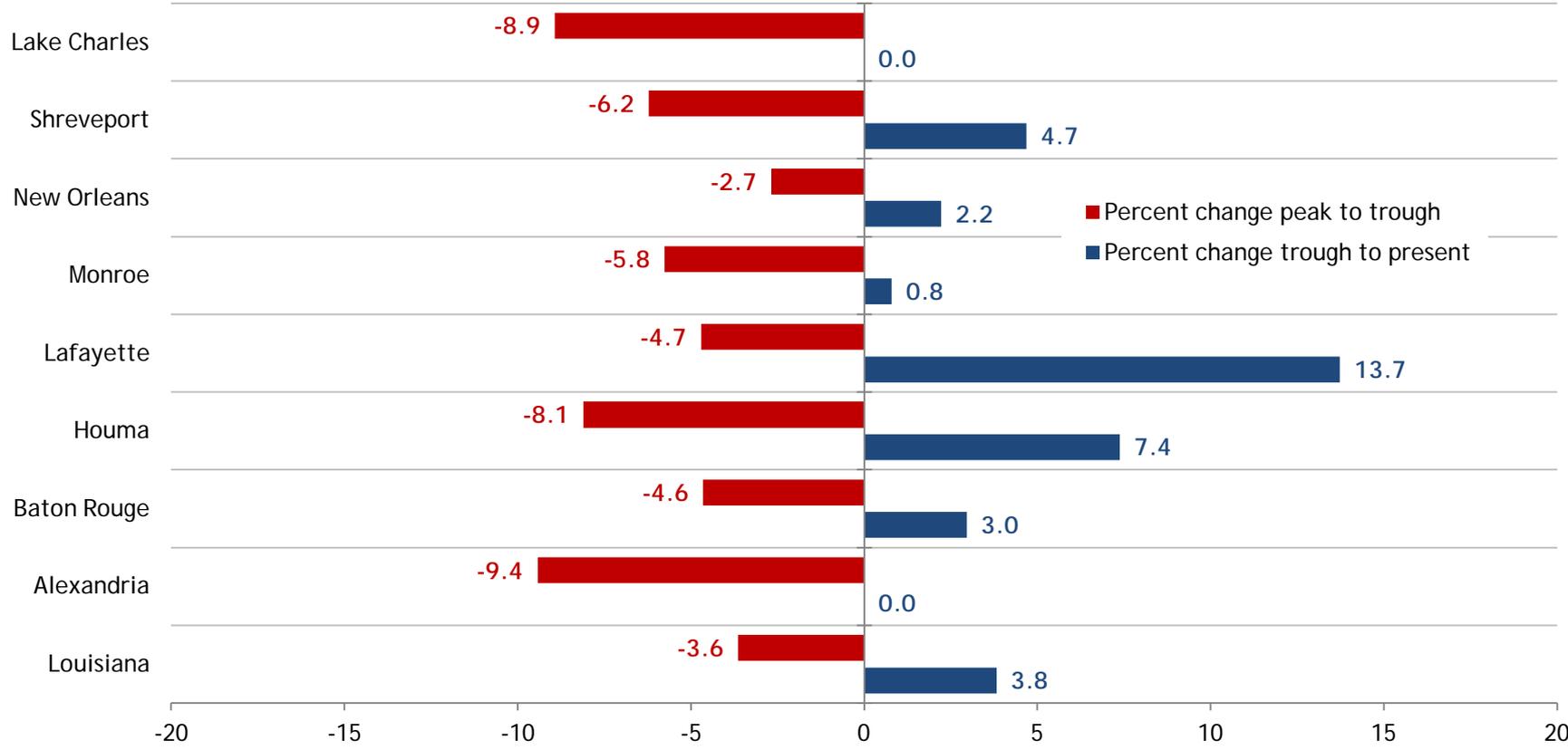
Employment Momentum by Industry: Louisiana May 2012



Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Lafayette has rebounded significantly from the recession, while Lake Charles and Alexandria continue to lose jobs. All other metro areas have regained jobs since their trough.

Employment Loss and Gain by Metro Area: Louisiana May 2012

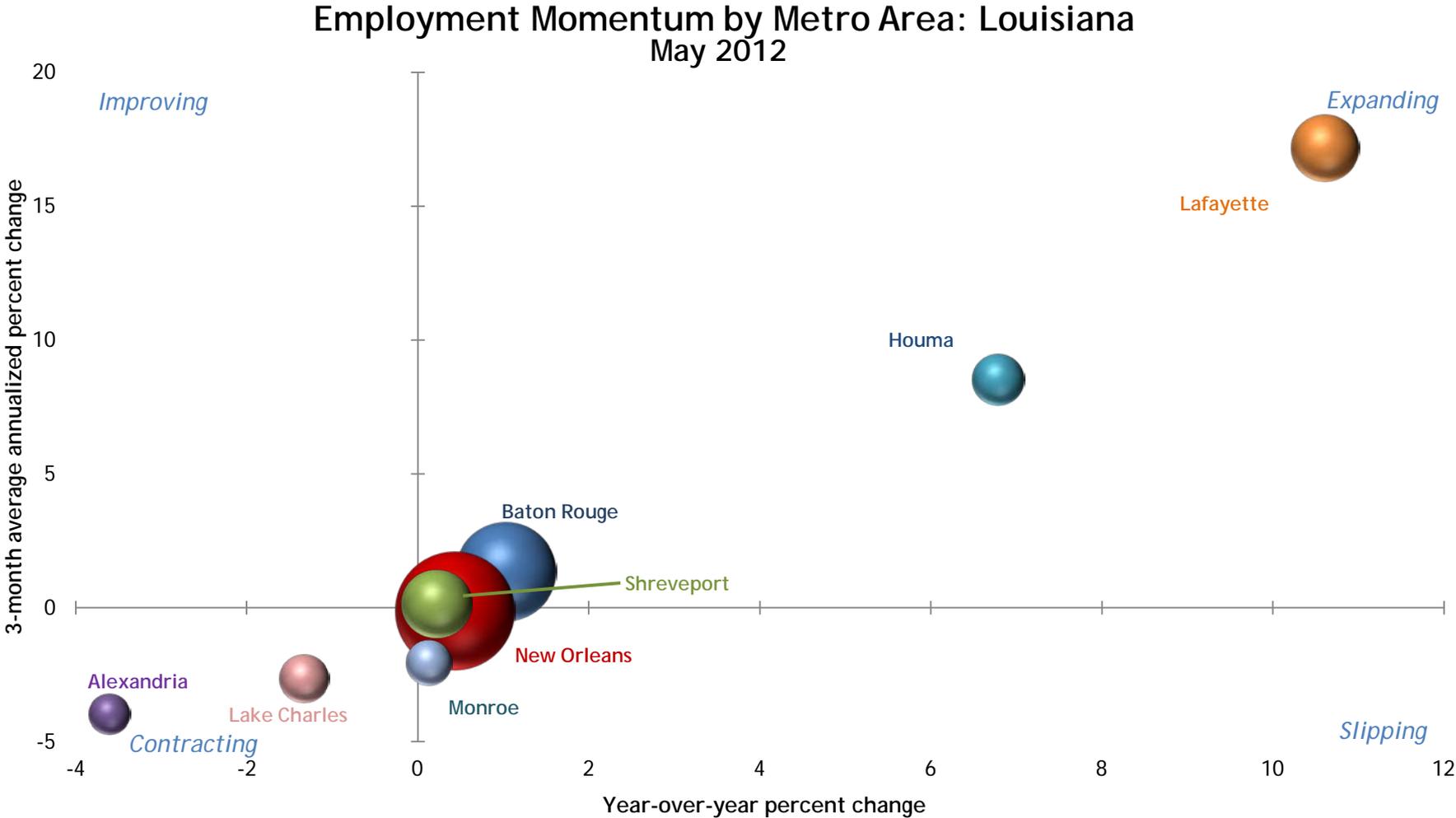


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these metro areas; in this instance "trough to present" is the percent change from January 2007 to present.

Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Lafayette and Houma recorded very strong employment momentum again in May. New Orleans and Monroe employment momentum landed in the “slipping” quadrant; Alexandria and Lake Charles remained in the “contracting” quadrant.

[About Employment Momentum](#)

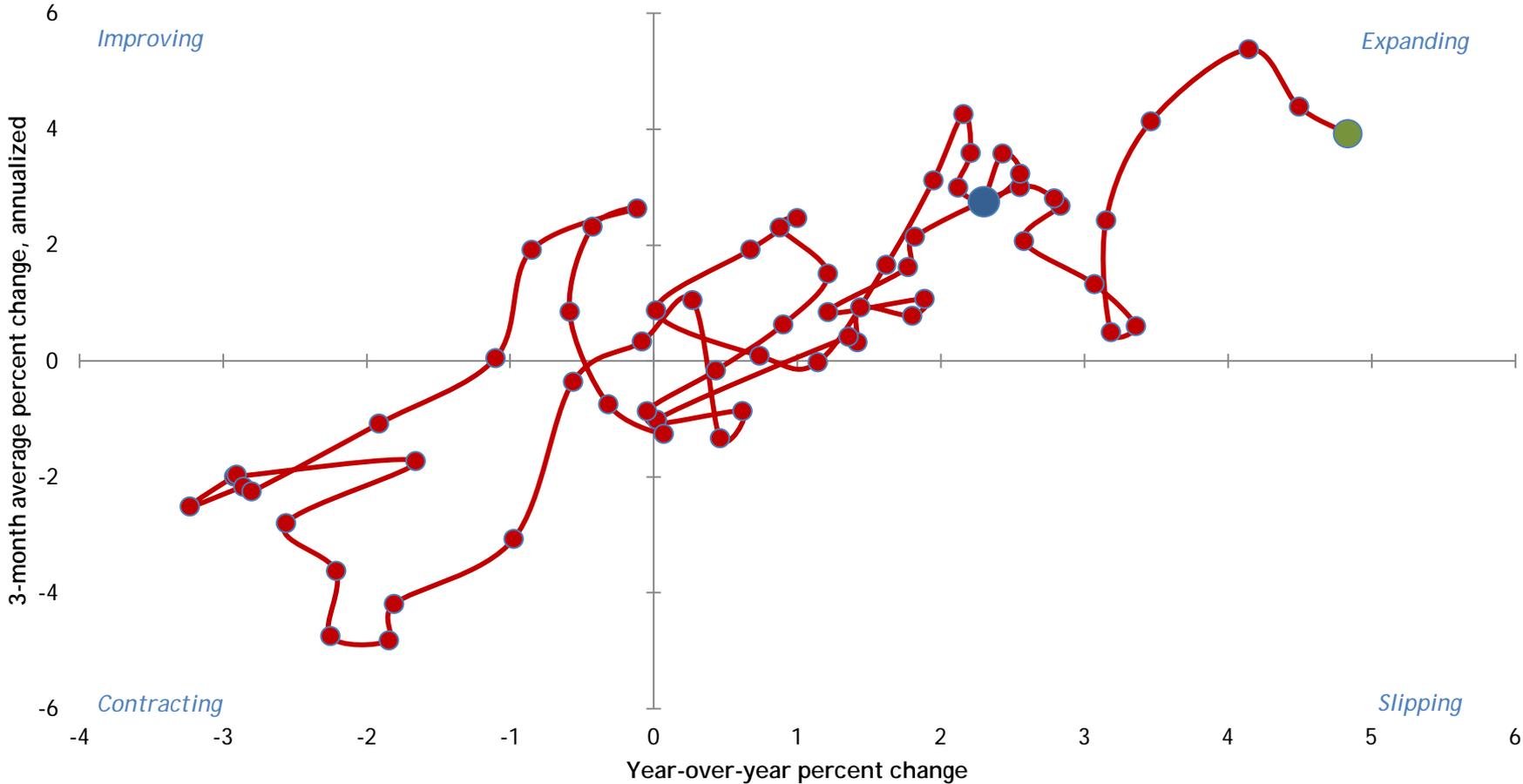


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Louisiana continued to show positive employment momentum in May. After spending all of 2009 and most of 2010 either contracting or improving, Louisiana's employment momentum has been in the "expanding" quadrant since January 2011.

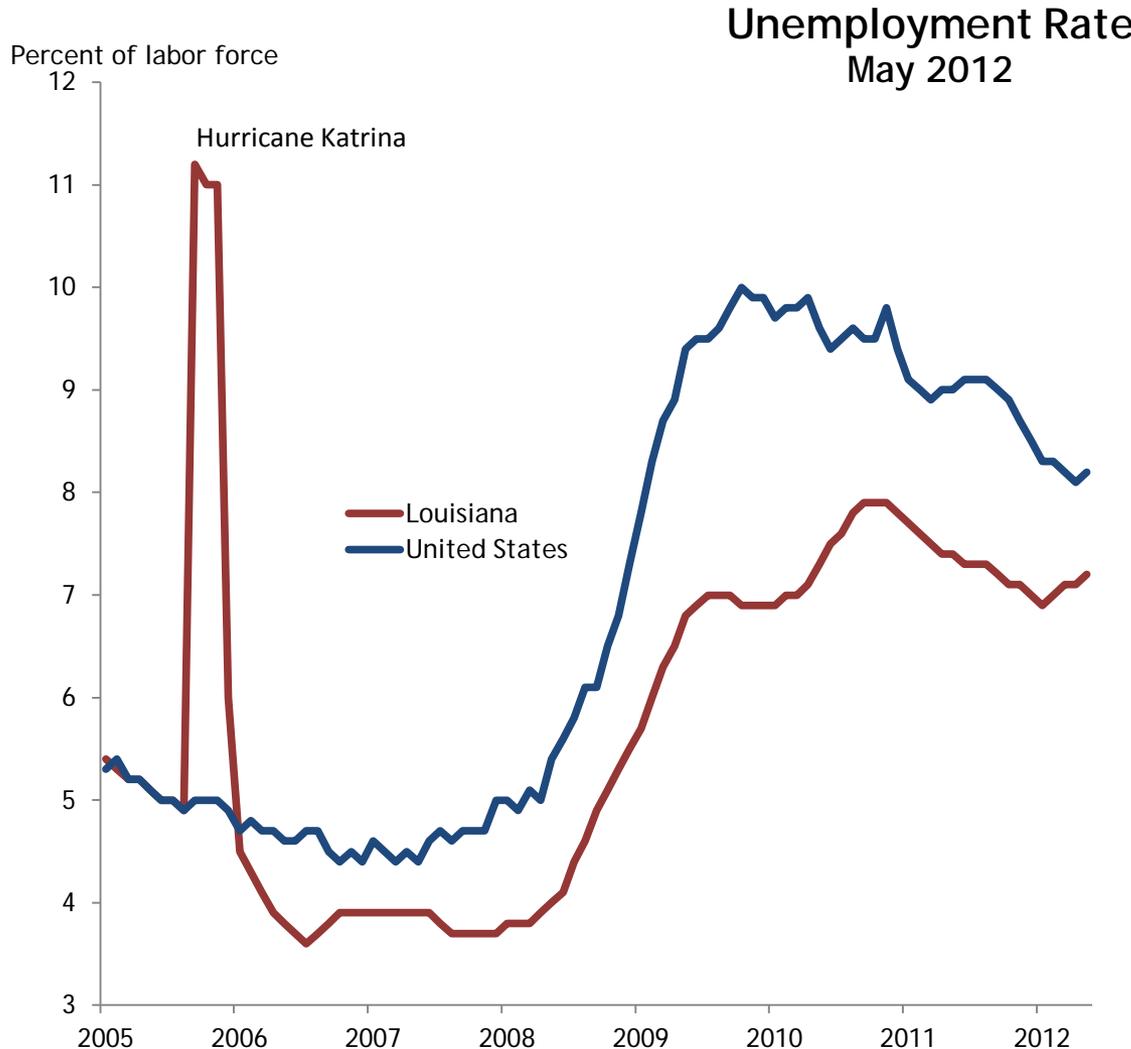
[About Employment Momentum Track](#)

Employment Momentum Track: Louisiana January 2007–May 2012



Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

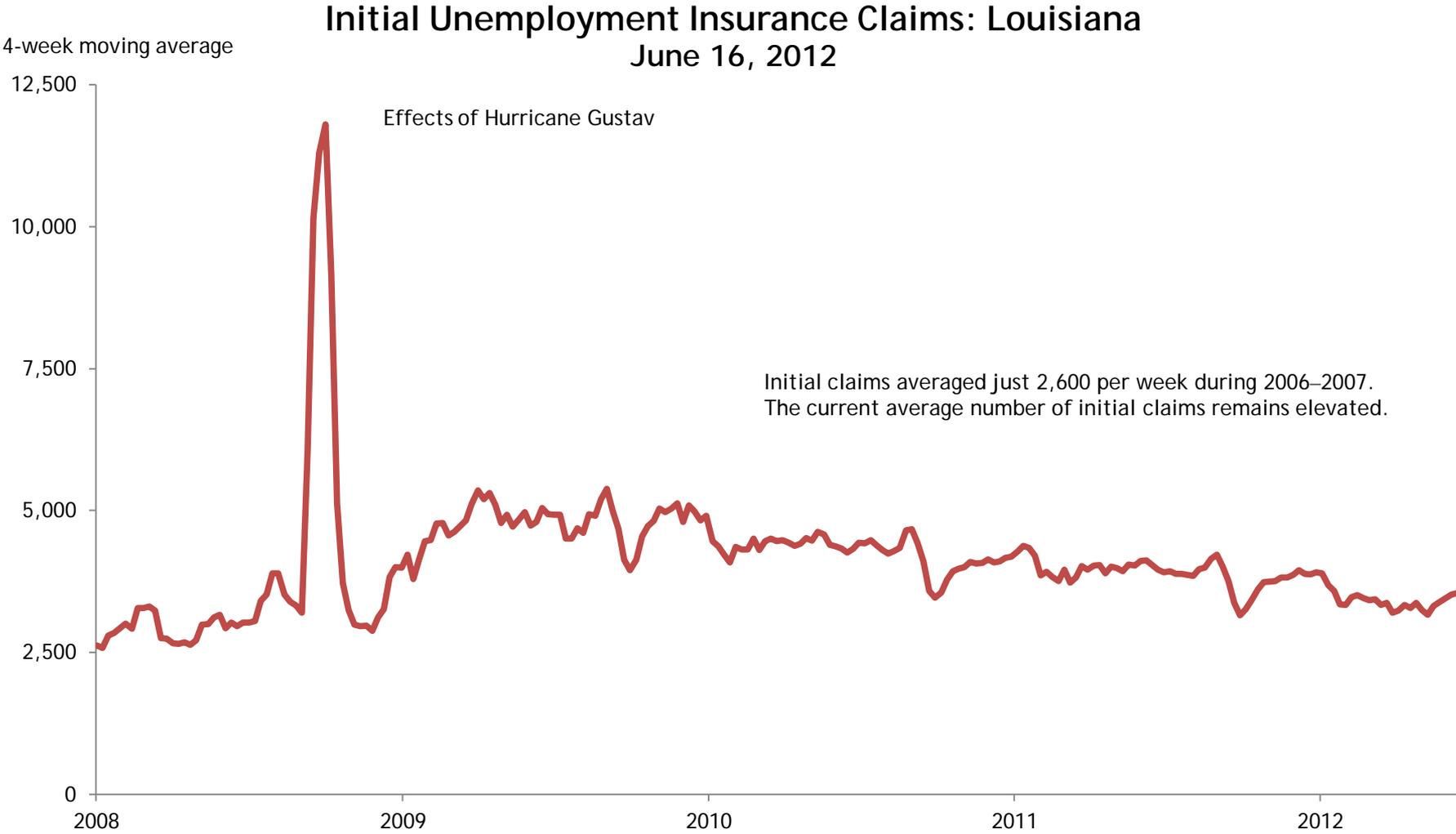
Since recovering from the effects of Hurricane Katrina in late 2005, Louisiana's unemployment rate has remained well below the national rate. Unemployment rates for both Louisiana and the United States increased in May.



Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	8.2	9.0	4.6
Louisiana	7.2	7.4	3.9
Alexandria	7.1	6.9	4.3
Baton Rouge	7.1	7.3	4.3
Houma	5.1	5.5	3.0
Lafayette	5.1	5.8	3.1
Monroe	7.7	7.5	5.0
New Orleans	7.2	7.0	4.0
Shreveport	7.0	6.6	5.7
Lake Charles	7.0	6.8	5.7

Source: Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Louisiana have increased since mid-May.

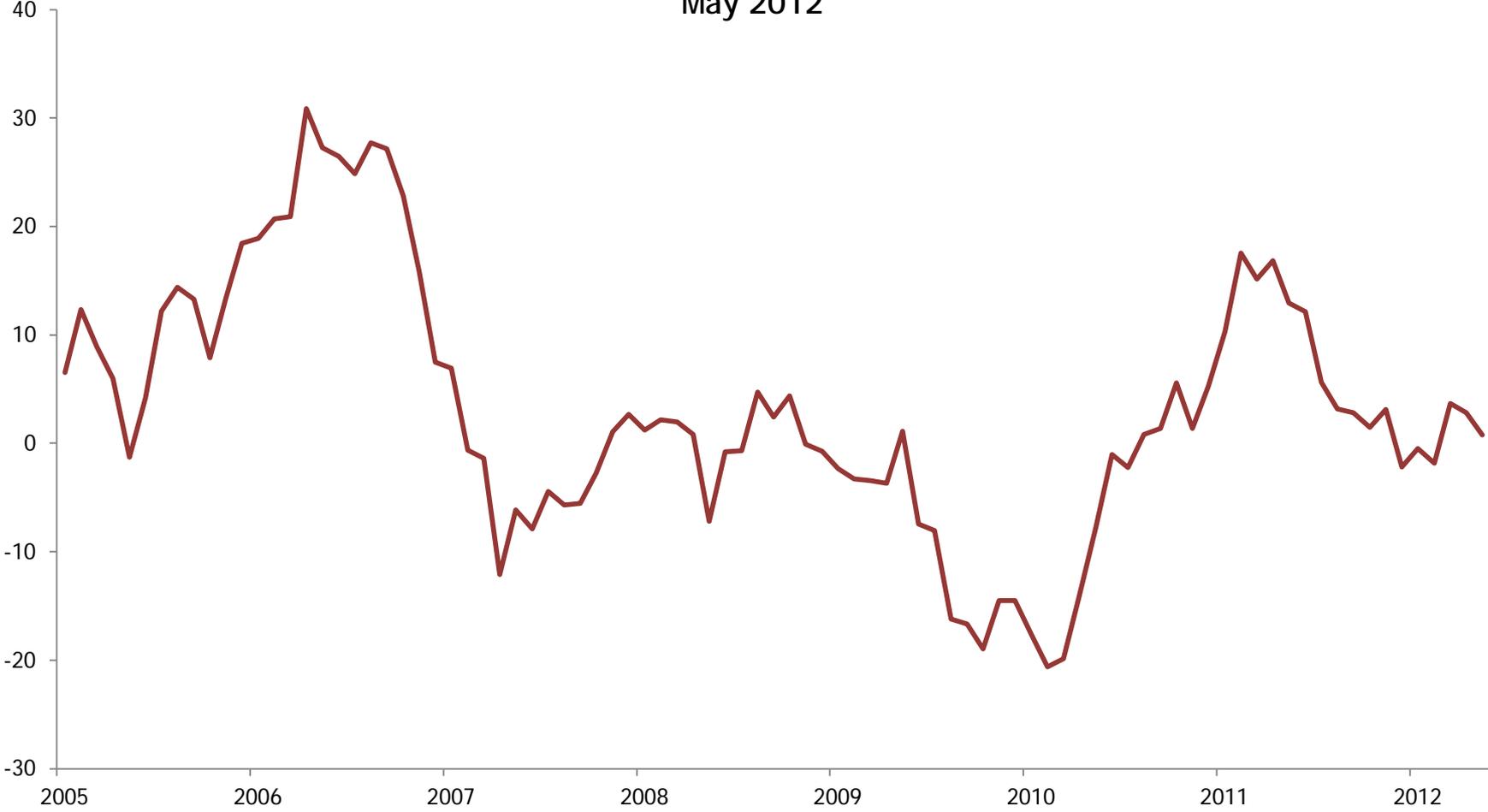


Source: U.S Department of Labor–Employment and Training Administration, Haver Analytics

Sales tax revenue in Louisiana in May was basically flat when compared to year-ago numbers.

Year-to-year change,
3-month moving average

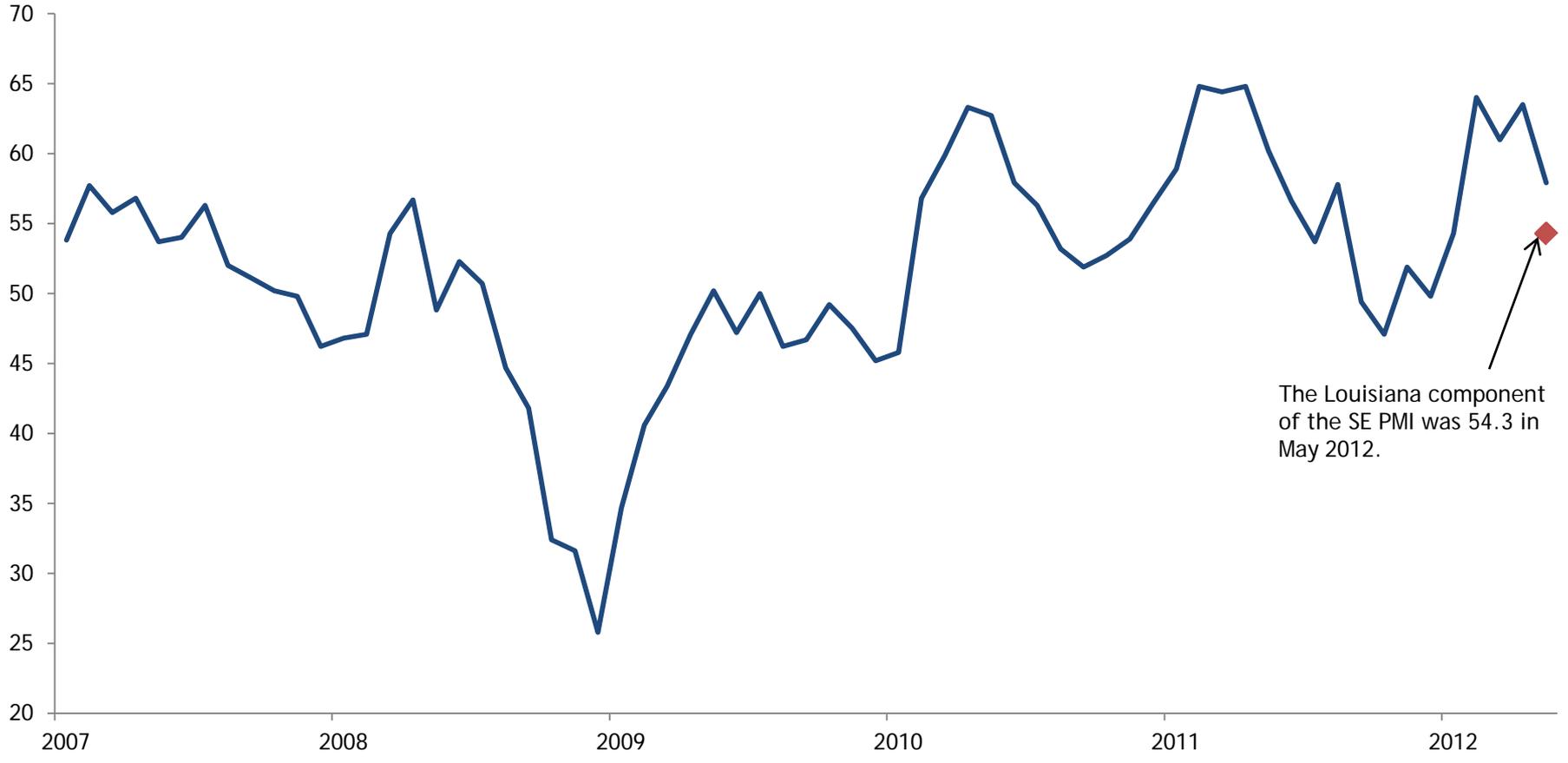
Louisiana Sales Tax Revenue May 2012



Source: Louisiana Department of Revenue, Federal Reserve Bank of Atlanta

Regional manufacturing activity decelerated in May, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. The Louisiana component declined from last month's reading of 57.6 but remains in expansionary territory at 54.3, below the Southeast reading of 57.9.

Southeast Purchasing Managers Index May 2012



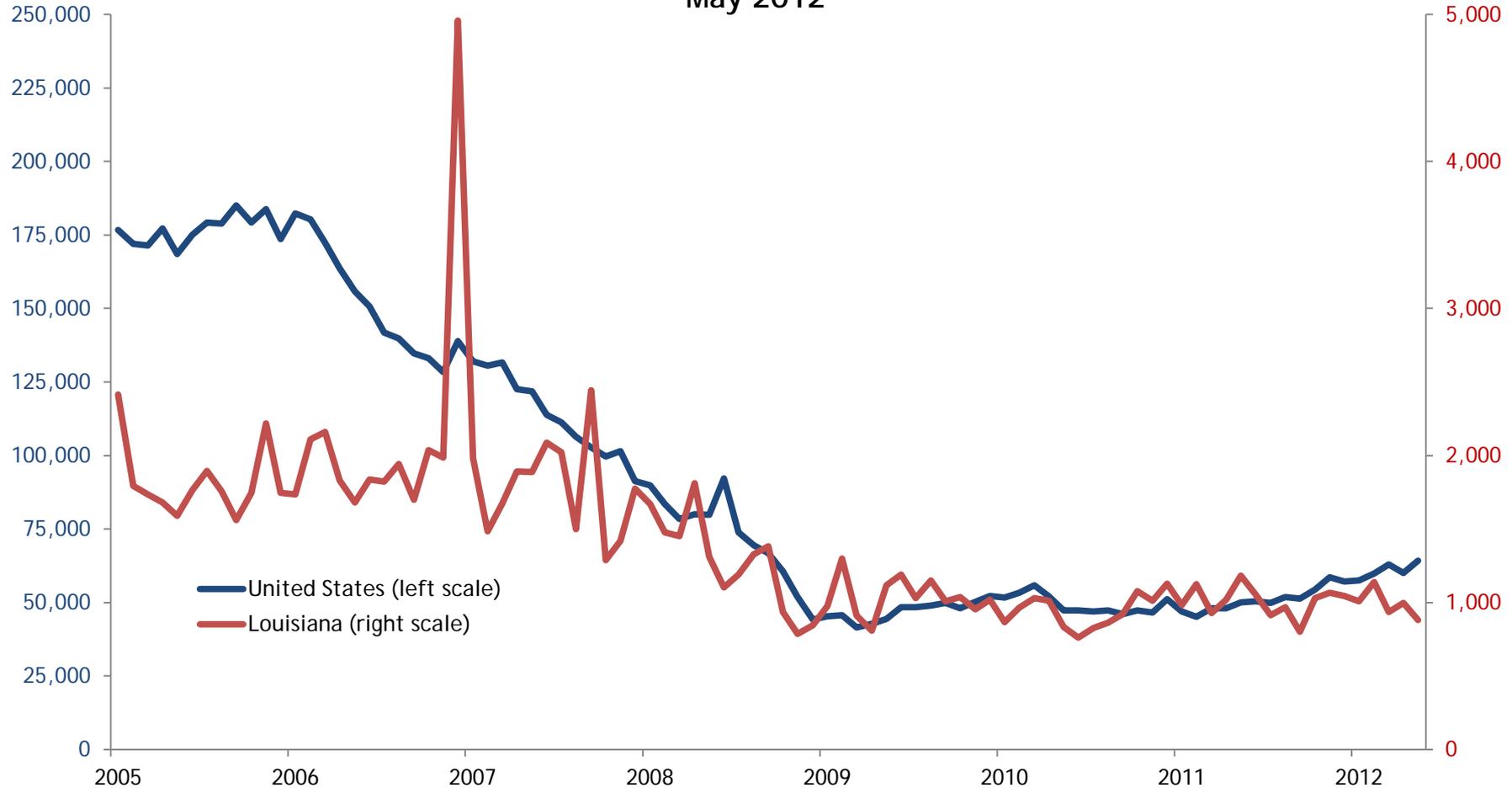
The Louisiana component of the SE PMI was 54.3 in May 2012.

Note: 50+ = Expansion

Source: Kennesaw State University, Coles College of Business Econometric Center

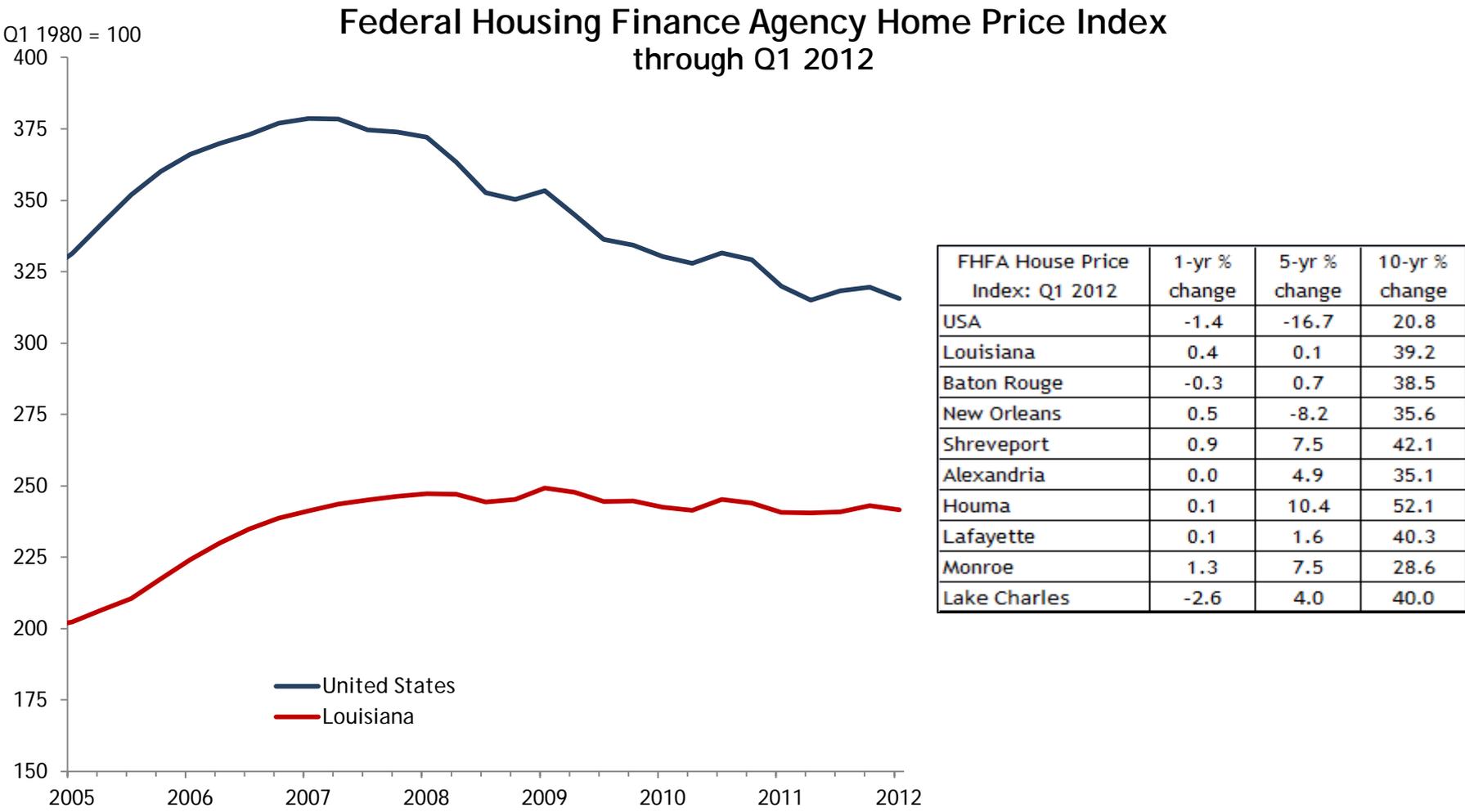
New home construction remains near record lows in Louisiana and the United States as a whole. Louisiana recorded a decline in the number of permits issued during May while the nation saw a slight increase in the number of permits issued.

New Residential Home Construction Permits May 2012



Source: U.S. Bureau of the Census, Haver Analytics

The latest data from the Federal Housing Finance Agency (FHFA) indicated a small decline in home prices for both the United States and Louisiana.



Source: Federal Housing Finance Agency, Haver Analytics

Source: Federal Housing Finance Agency, Haver Analytics, Federal Reserve Bank of Atlanta

For additional sources of information, see our Local Economic Analysis Research Network membership at www.frbatlanta.org/rein/learn/map/learn_members.cfm.