



# Data Digest: Louisiana

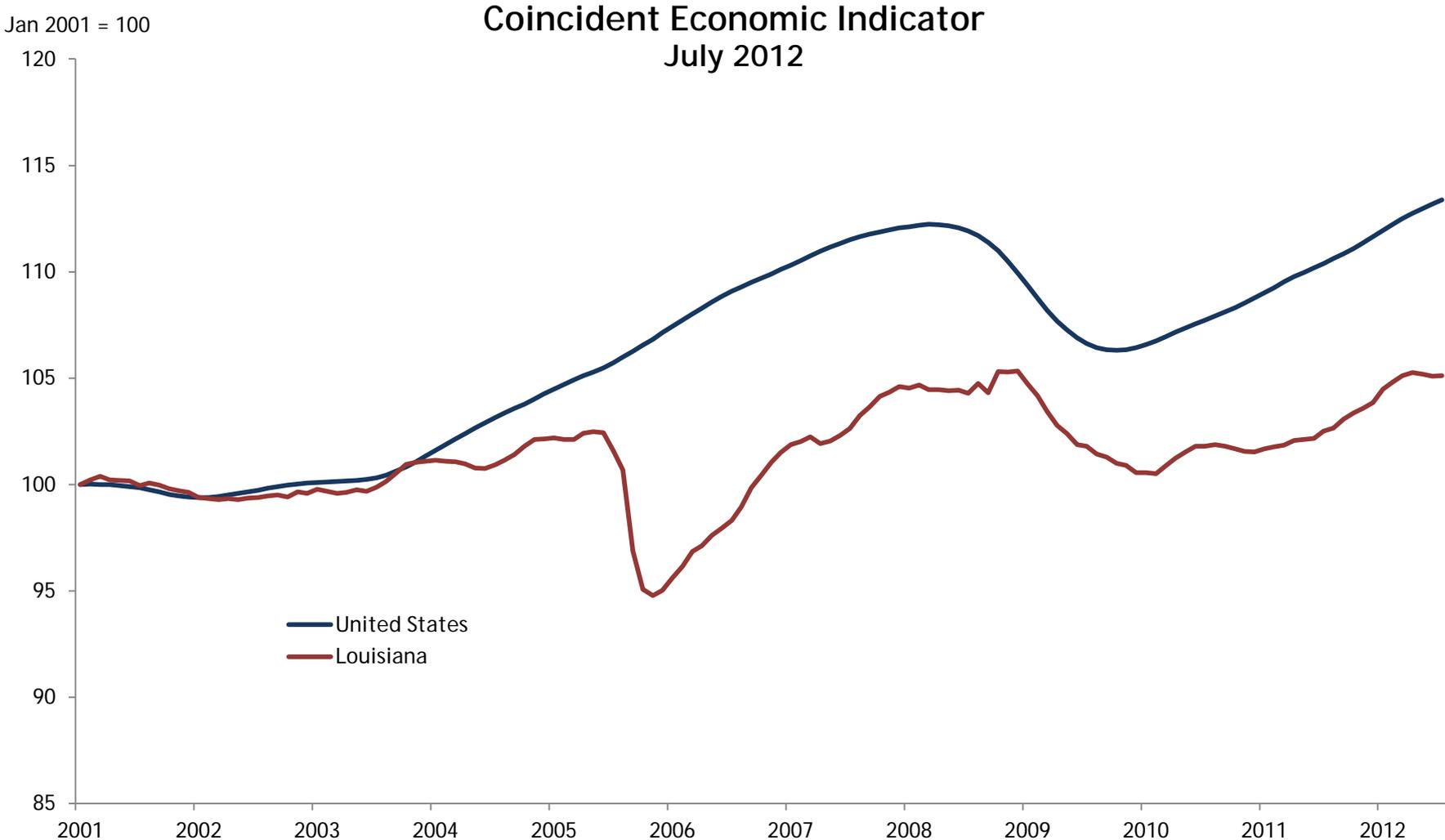
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September 2012



A broad indicator of economic activity in Louisiana was basically flat again in July and remains near prerecession levels.

[About the Coincident Economic Indicator](#)



Source: Federal Reserve Bank of Philadelphia

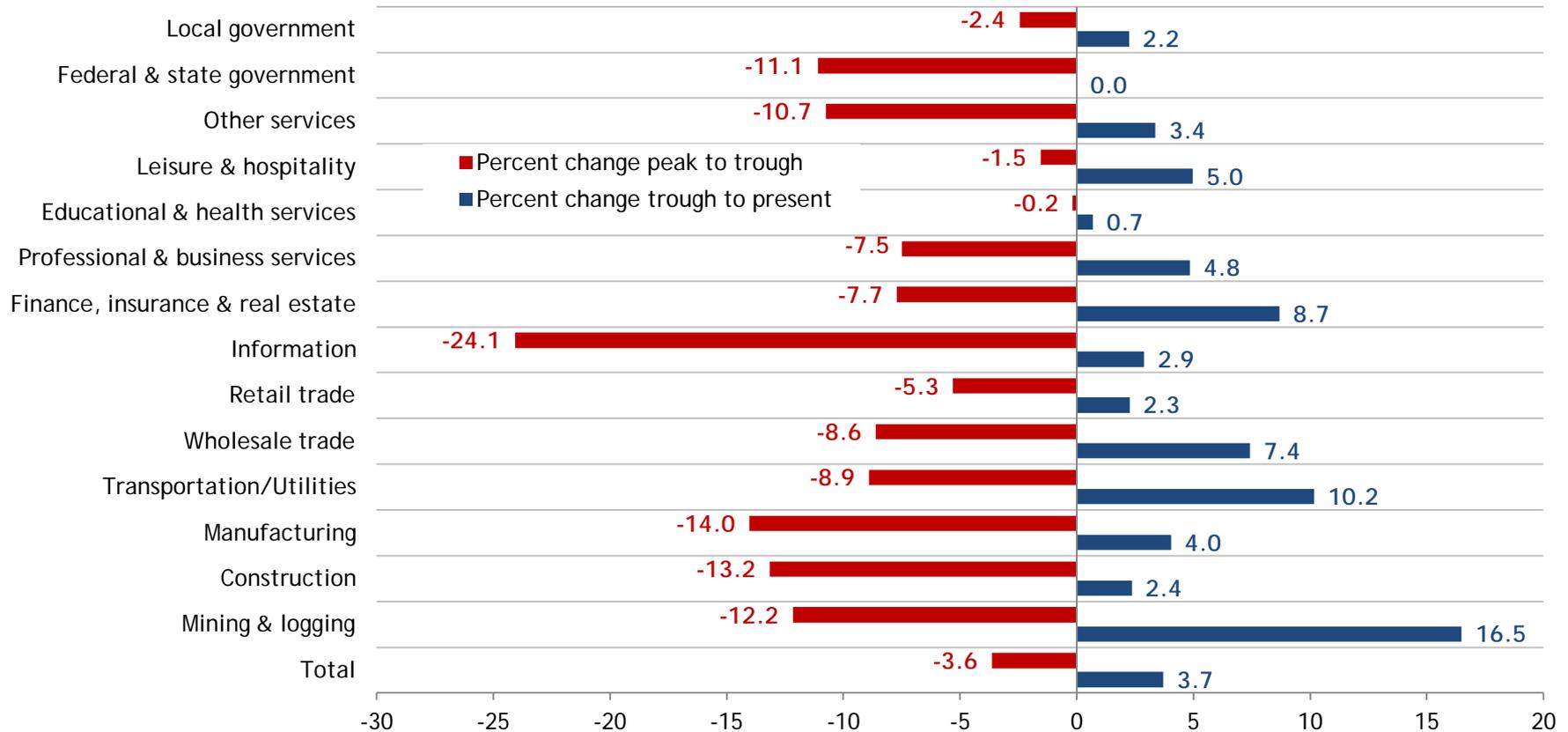
Total employment in Louisiana declined slightly in July.



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

Louisiana lost a total of 3.6 percent of its jobs during the downturn. Since the trough, total employment has risen 3.7 percent. Most industries have added jobs since their trough, although employment in federal and state government continues to decline. Several sectors, led by mining and logging, have regained all the jobs lost during the downturn.

### Employment Loss and Gain by Industry: Louisiana July 2012



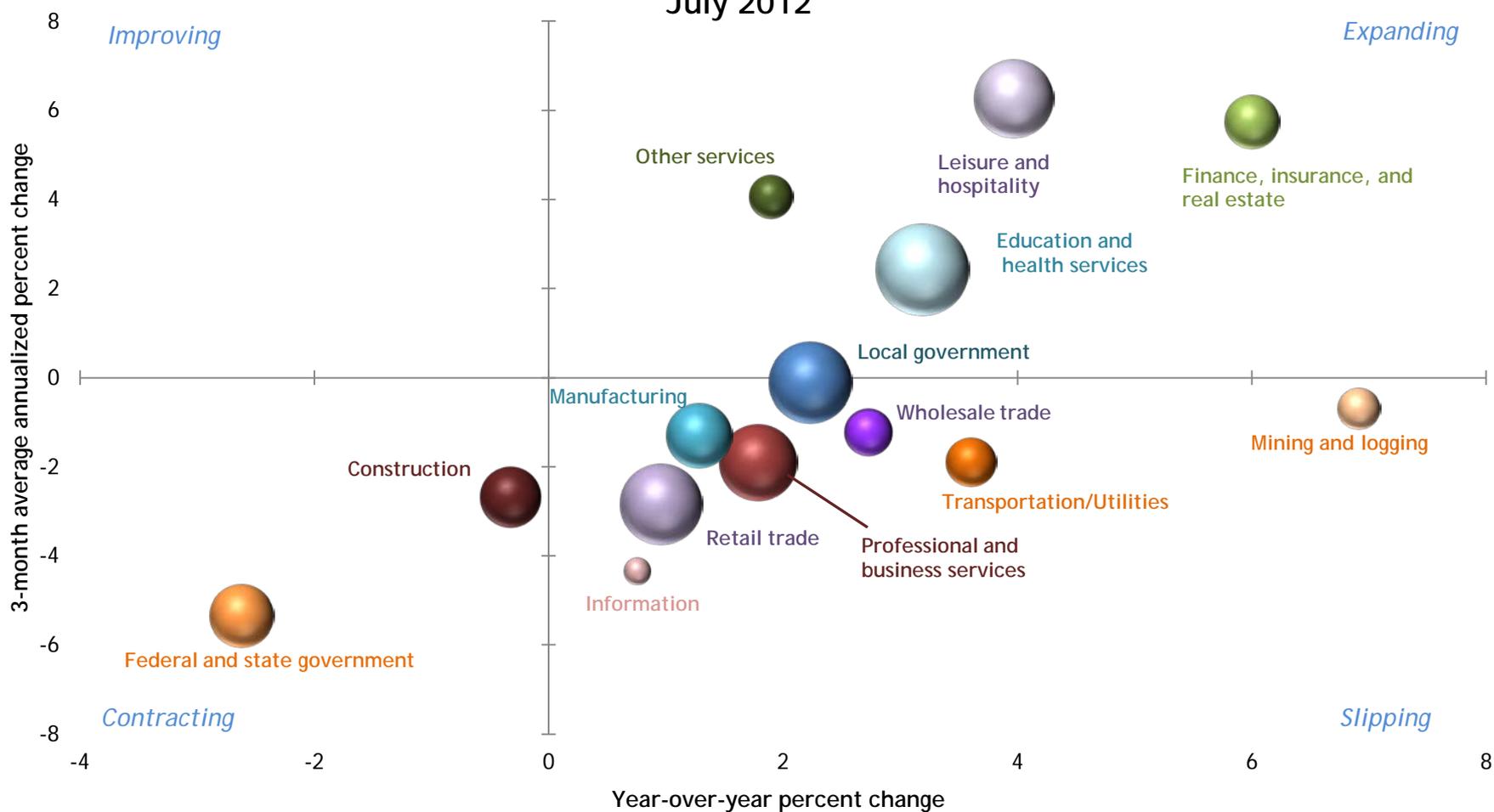
Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent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

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

Employment momentum in many industries slipped during July. Federal and state government and construction were the weakest sectors in Louisiana.

[About Employment Momentum](#)

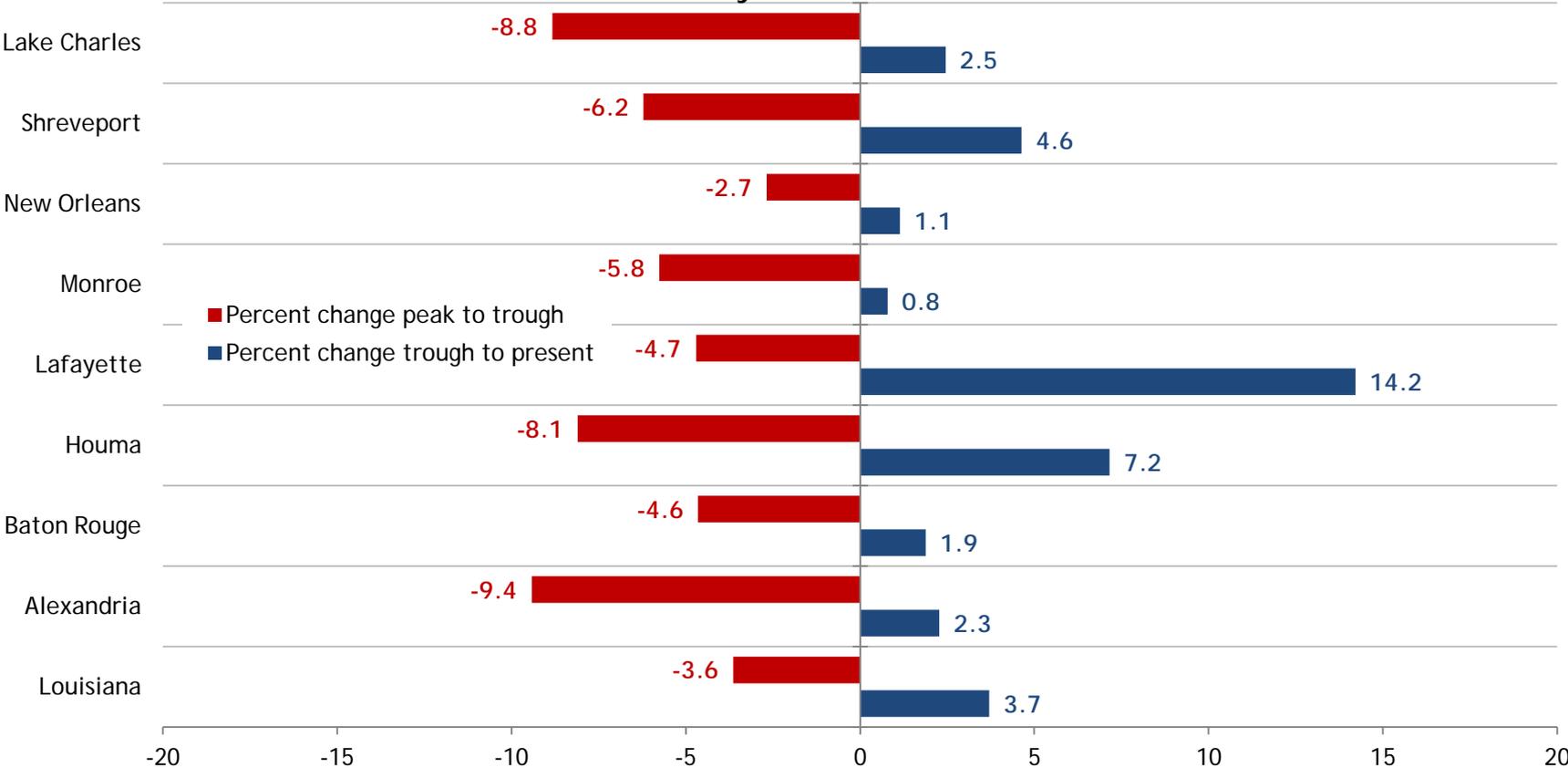
### Employment Momentum by Industry: Louisiana July 2012



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

Lafayette has rebounded significantly from the recession and all other metro areas have regained jobs since their trough.

### Employment Loss and Gain by Metro Area: Louisiana July 2012



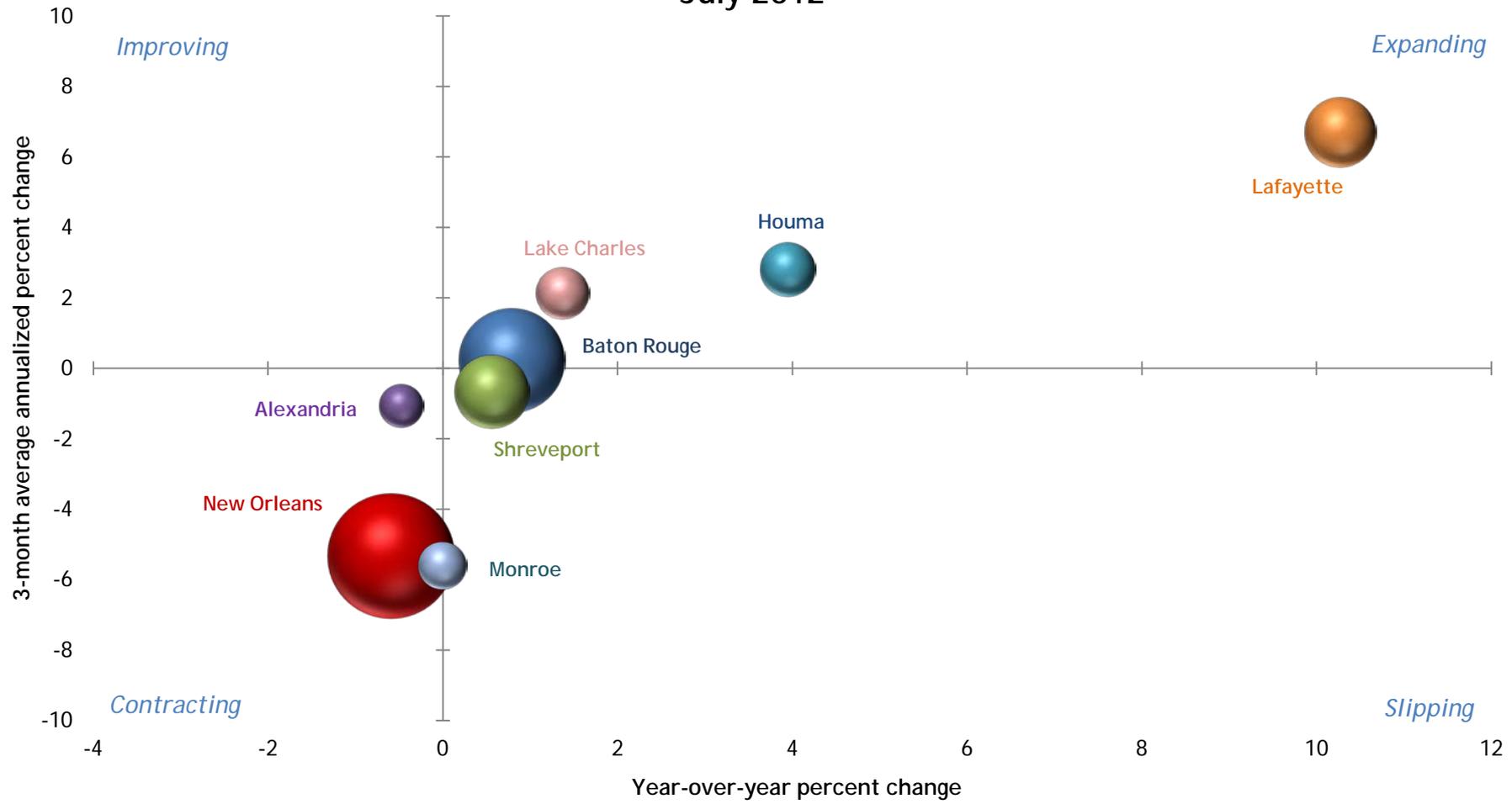
Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these metro areas; in this instance "trough to present" is the percent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

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

Lafayette recorded very strong employment momentum again in July. Houma, Lake Charles, and Baton Rouge also expanded, while New Orleans and Alexandria employment momentum contracted. Shreveport and Monroe landed in the “slipping” quadrant.

[About Employment Momentum](#)

### Employment Momentum by Metro Area: Louisiana July 2012

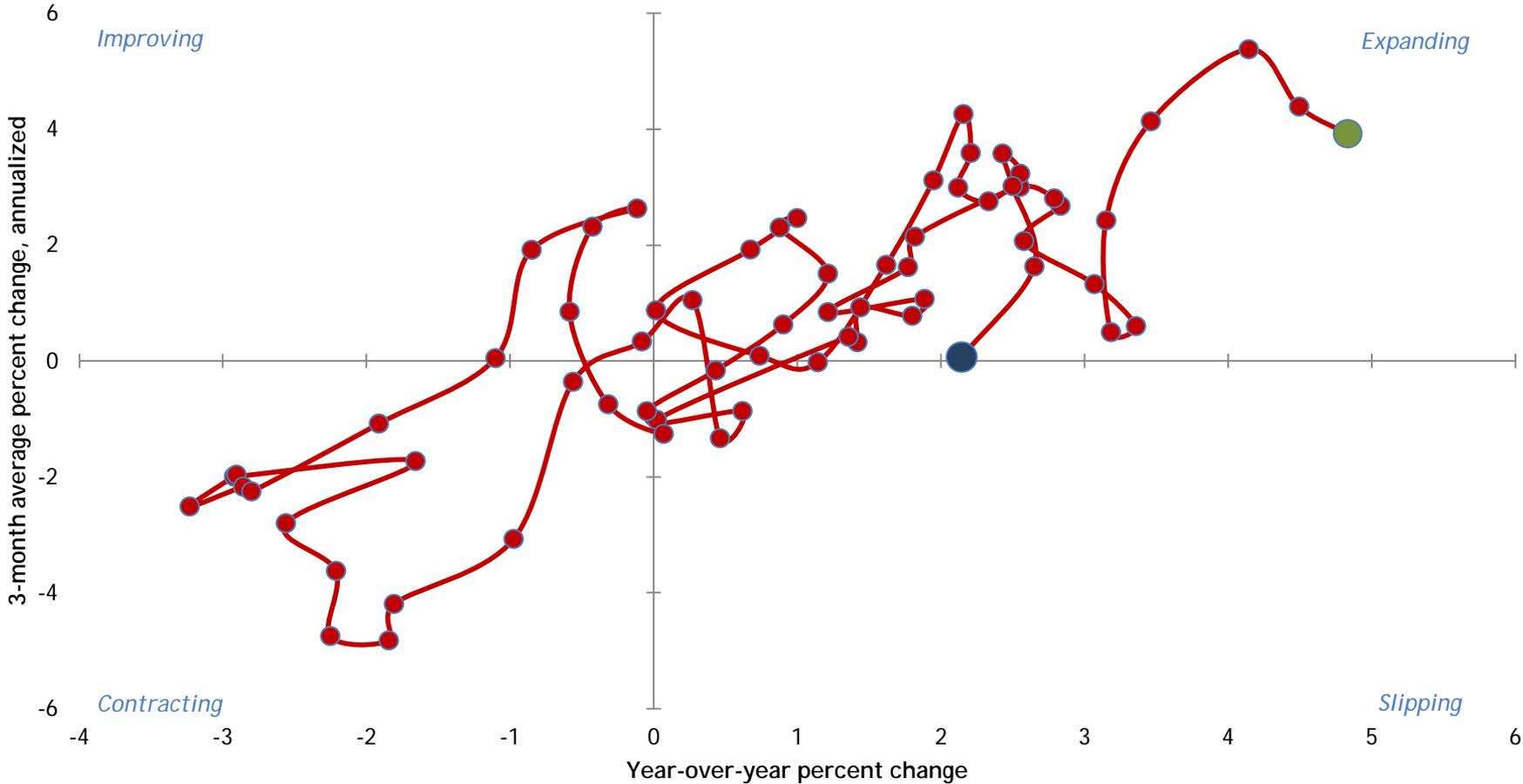


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Louisiana remained in the “expanding” quadrant in July, albeit just barely. 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.

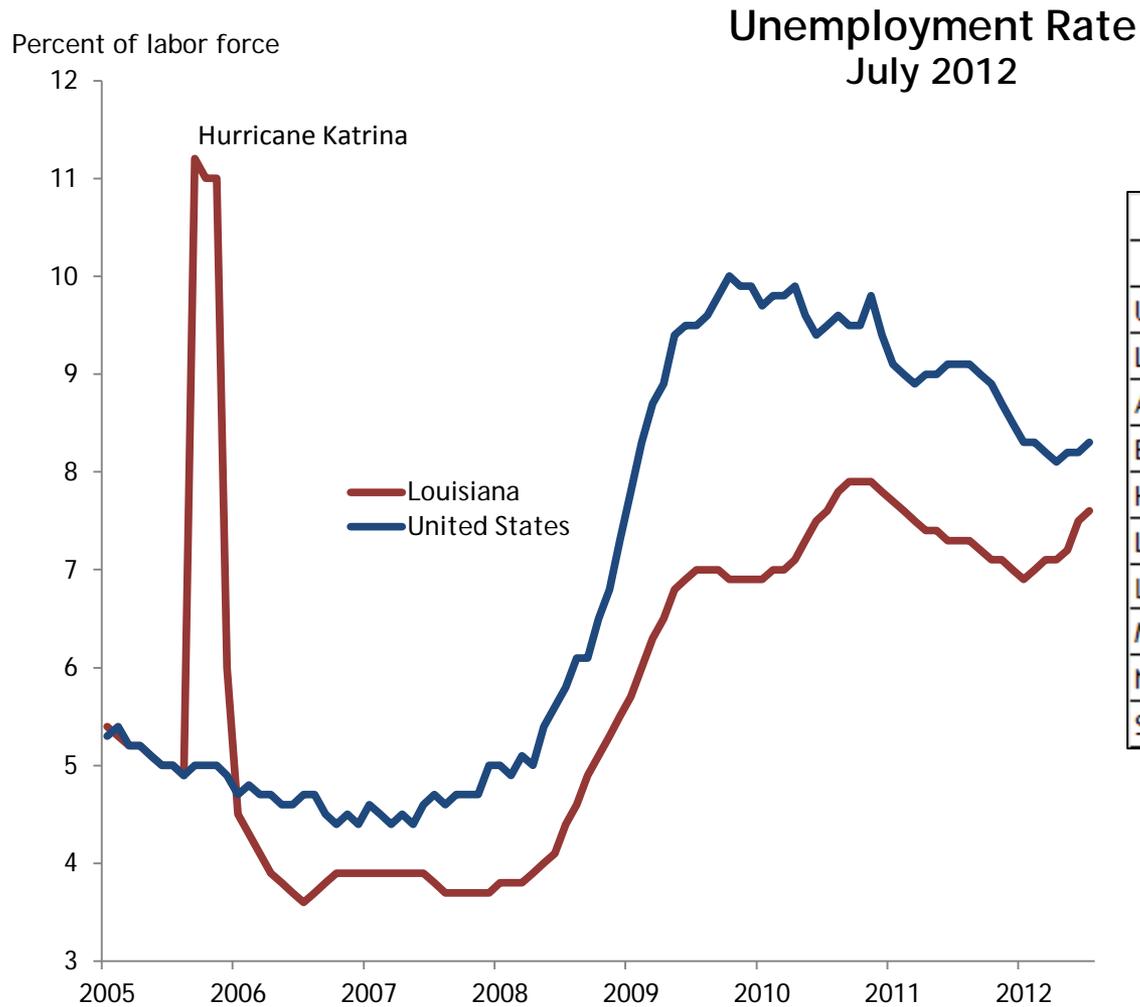
[About Employment Momentum Track](#)

Employment Momentum Track: Louisiana  
 January 2007-July 2012



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

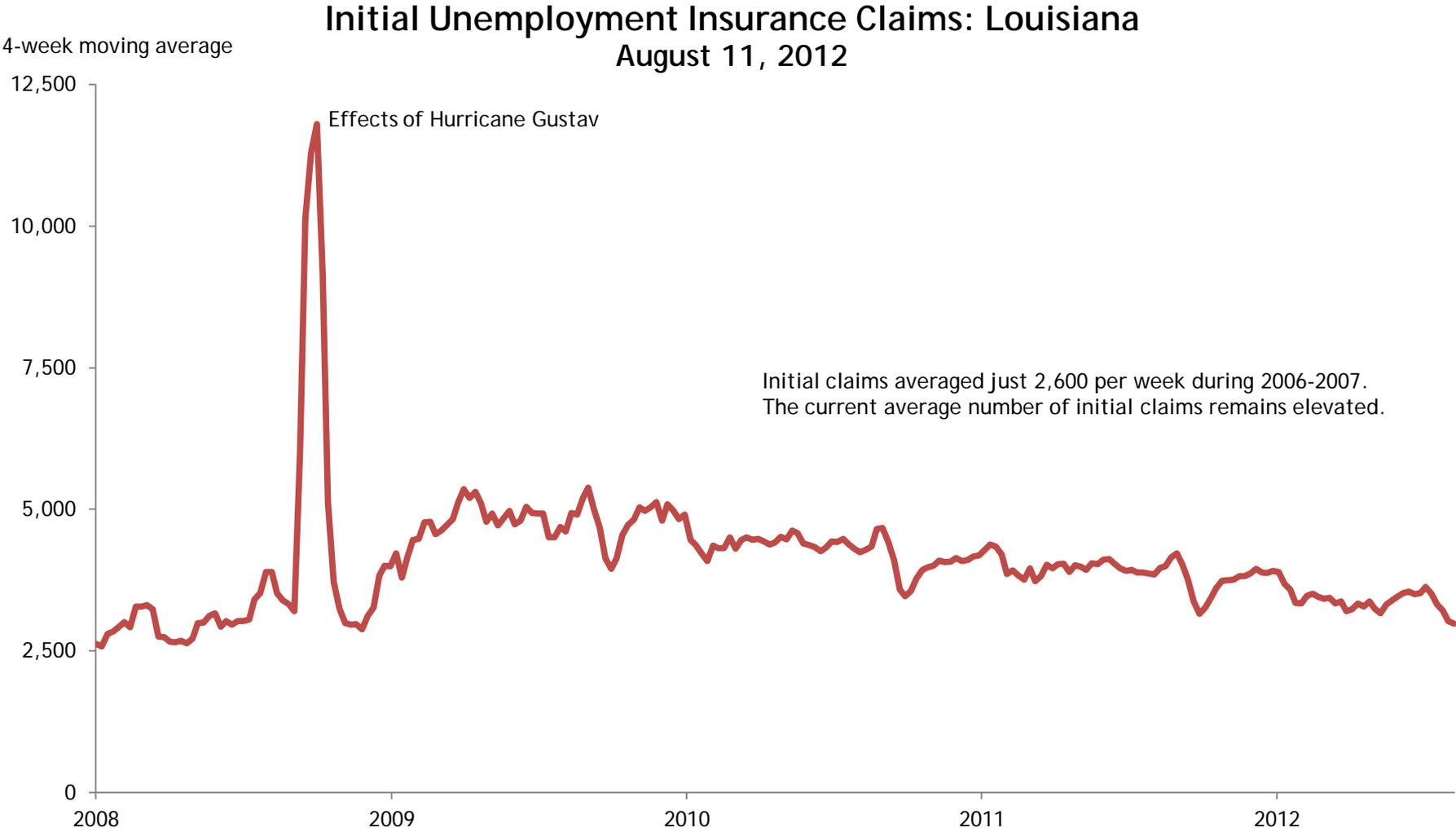
Since recovering from the effects of Hurricane Katrina in late 2005, Louisiana's unemployment rate has remained below the national rate. Both the state and national rate increased in July. Like the state's rate, the unemployment rate in many of Louisiana's metro areas are higher than year-ago rates.



Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	8.3	9.1	4.6
Louisiana	7.6	7.3	3.9
Alexandria	8.0	7.8	4.3
Baton Rouge	8.0	8.0	4.3
Houma	5.4	5.5	3.0
Lafayette	5.5	6.1	3.1
Lake Charles	7.1	6.6	3.5
Monroe	8.7	8.2	5.0
New Orleans	8.1	7.7	4.0
Shreveport	7.7	7.1	5.7

Source: Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Louisiana have declined since mid-July and are below the year-ago numbers.



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

Sales tax revenue in Louisiana in July was below its year-ago level.

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

### Louisiana Sales Tax Revenue July 2012



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

Regional manufacturing activity decelerated in July, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. The Louisiana component decreased from last month's reading of 55.6 but remains in expansionary territory at 51.9, higher than the Southeast reading of 48.5.

### Southeast Purchasing Managers Index July 2012



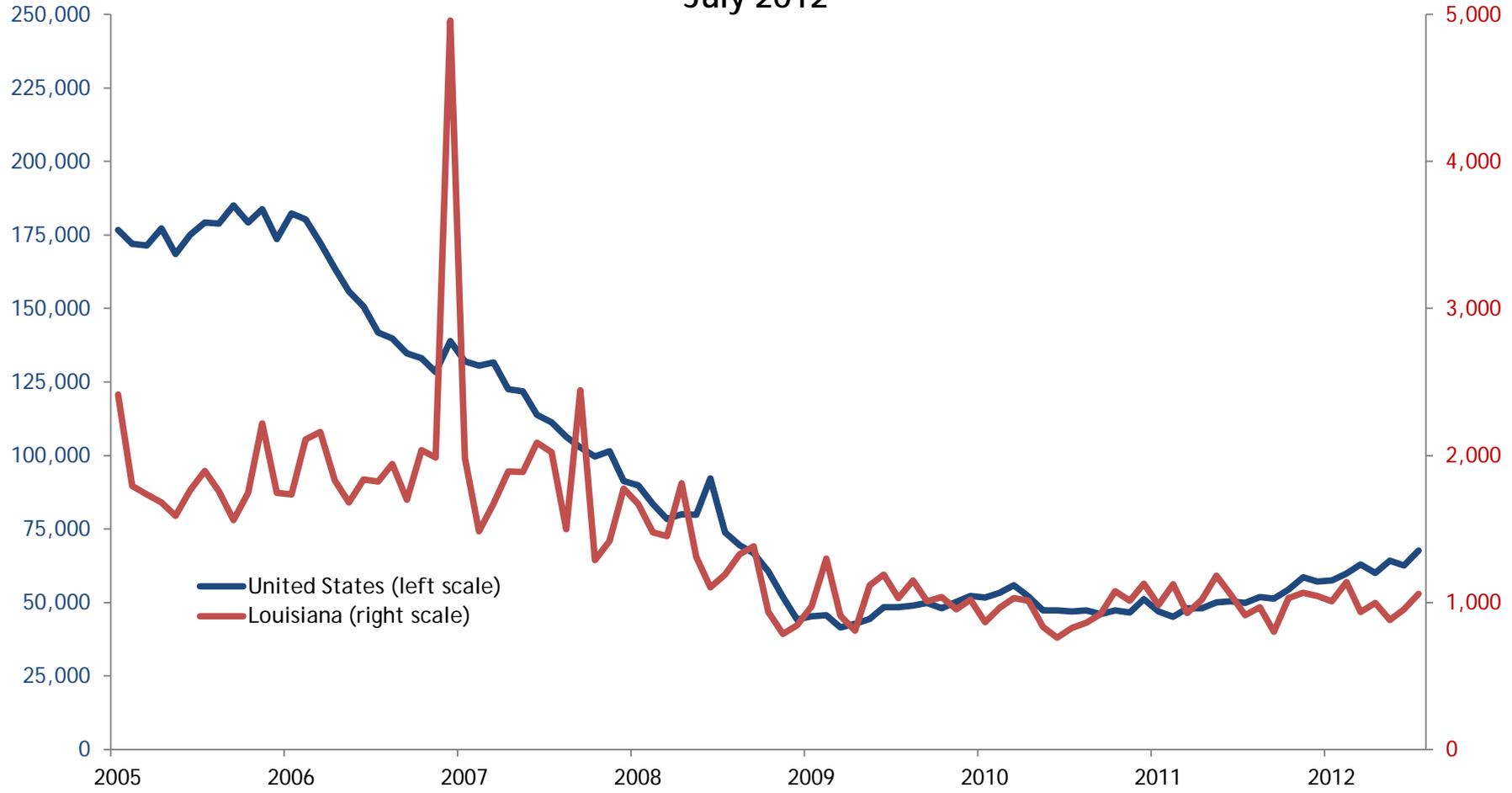
The Louisiana component of the SE PMI was 51.9 in July 2012.

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. Both Louisiana and the nation recorded an increase in the number of permits issued during July.

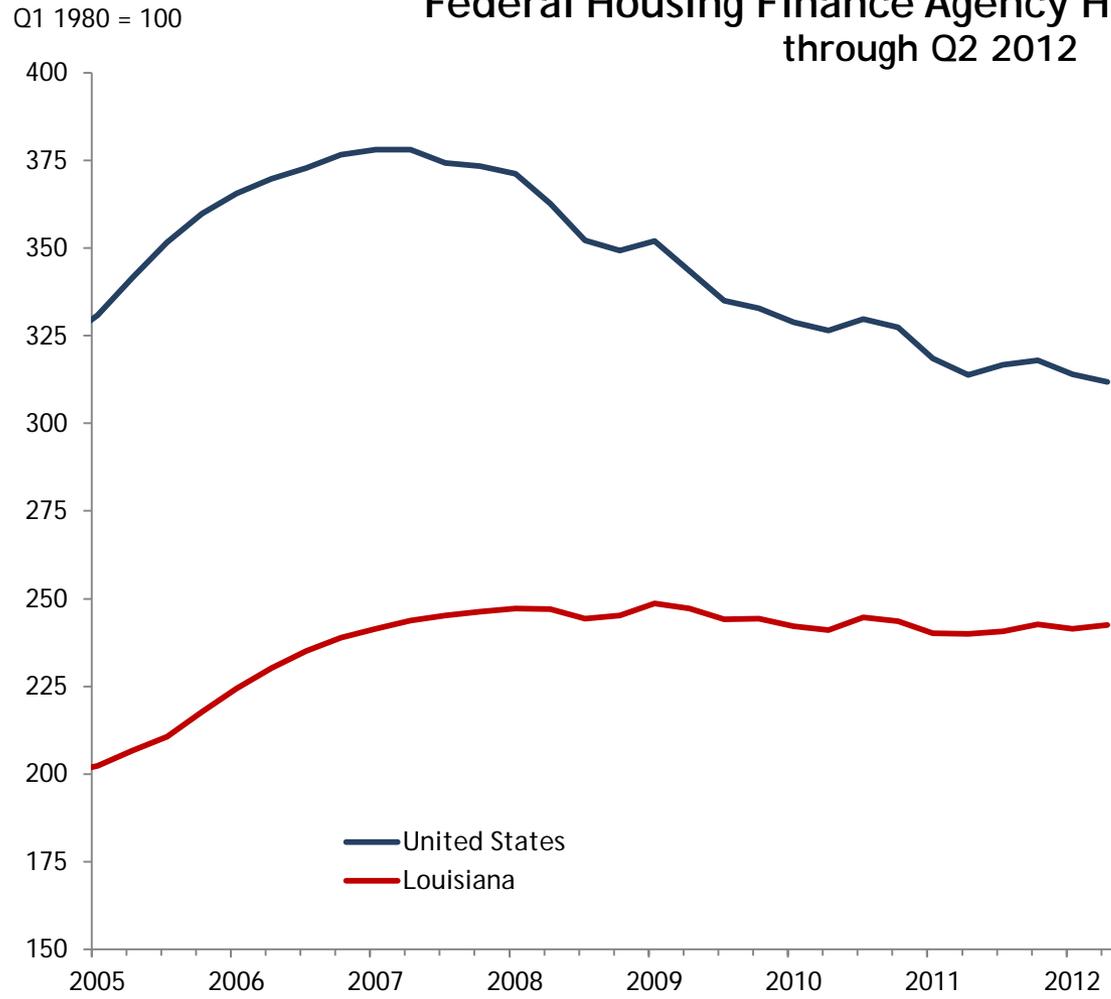
### New Residential Home Construction Permits July 2012



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 the United States. Home prices in Louisiana increased and are above year-ago levels.

Federal Housing Finance Agency Home Price Index through Q2 2012



FHFA House Price Index: Q2 2012	1-yr % change	5-yr % change	10-yr % change
USA	-0.6	-17.5	17.5
Louisiana	1.1	-0.5	38.6
Baton Rouge	-0.2	0.3	37.9
New Orleans	1.9	-7.3	34.9
Shreveport	2.4	7.7	43.4
Alexandria	0.7	1.1	34.5
Houma	0.9	6.3	49.7
Lafayette	0.7	0.5	39.0
Monroe	3.0	6.1	29.4
Lake Charles	-0.4	2.4	38.9

Source: Federal Housing Finance Agency, Haver Analytics

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

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For additional sources of information, see our Local Economic Analysis Research Network membership at [www.frbatlanta.org/rein/learn/map/learn\\_members.cfm](http://www.frbatlanta.org/rein/learn/map/learn_members.cfm).