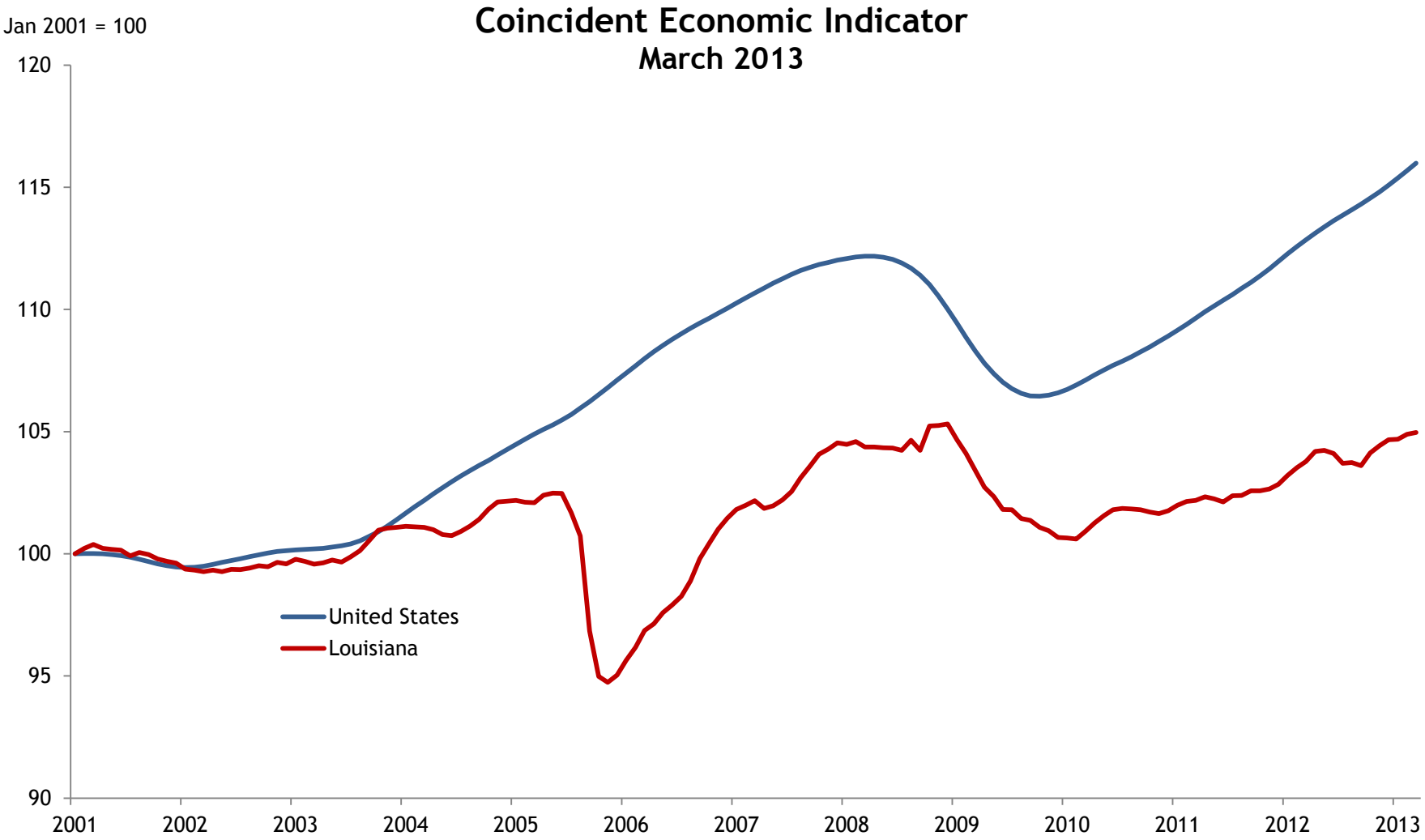
# Data Digest: Louisiana

May 2013

FEDERAL RESERVE BANK of ATLANTA

# A broad indicator of economic activity in Louisiana has been trending upward, but it remains below that of the nation.

About the Coincident Economic Indicator



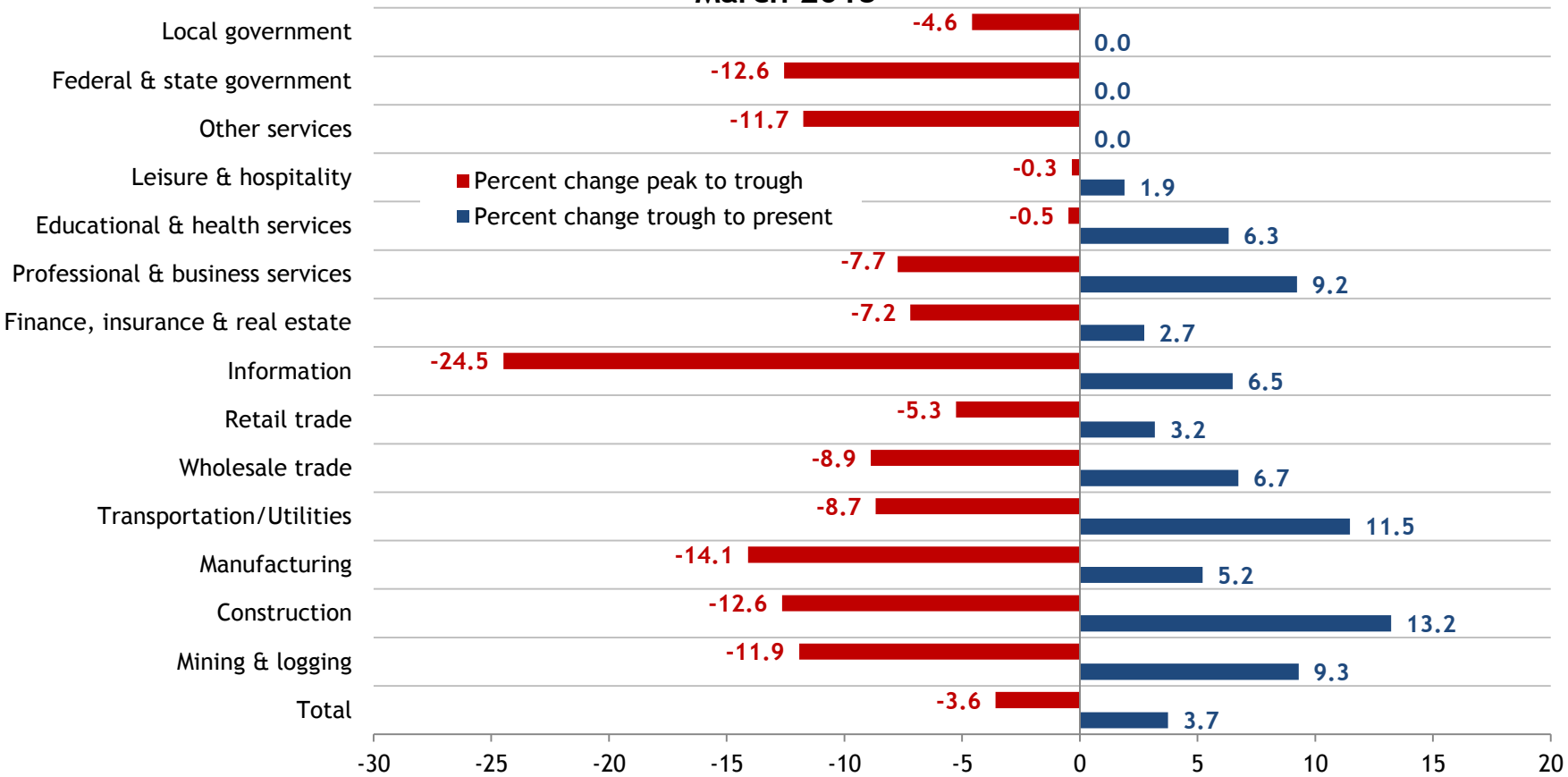

Source: Federal Reserve Bank of Philadelphia

# Total employment in Louisiana is near its all-time high.

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 and a few sectors have regained all the jobs lost during the downturn. Local government, federal and state government, and other services continue to shed jobs.**

## Employment Loss and Gain by Industry: Louisiana
### March 2013



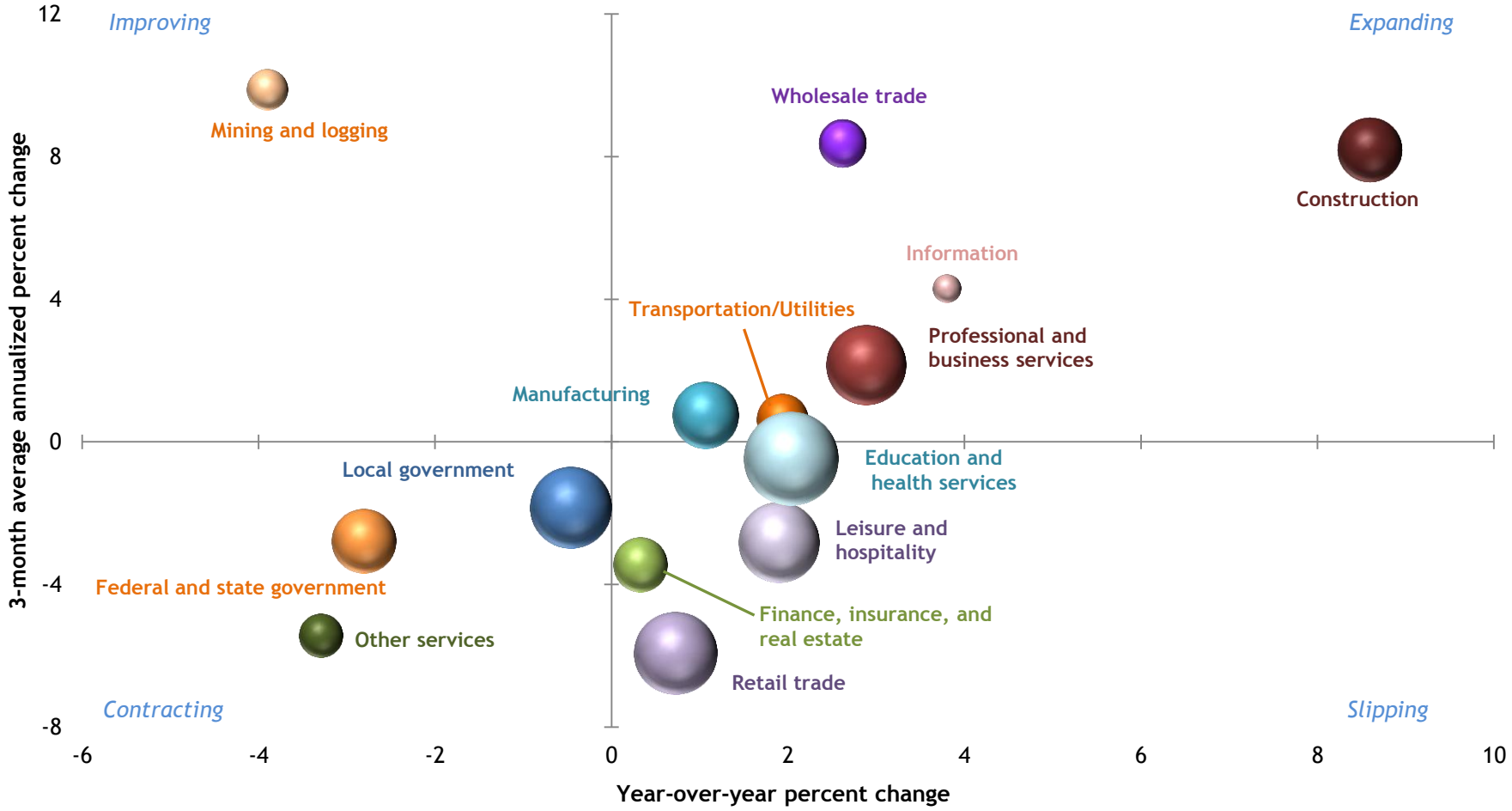

Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent 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 or contracted during March. Construction, wholesale trade, information, professional and business services, transportation/utilities, and manufacturing expanded. Mining and logging continued to improve.**

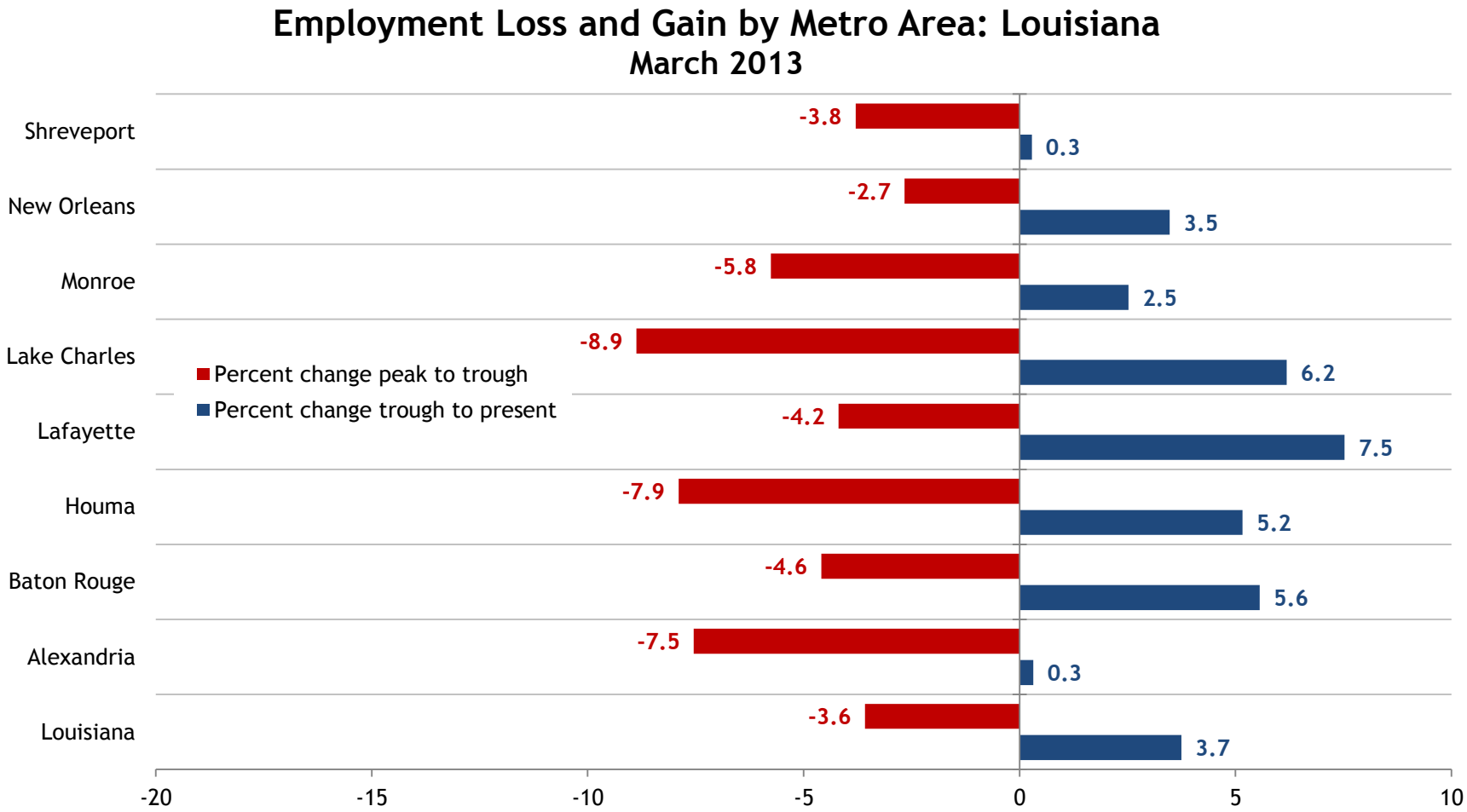
About Employment Momentum

## Employment Momentum by Industry: Louisiana
### March 2013




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

# Louisiana has regained all the jobs it lost during the downturn and all the state's metro areas have added back jobs as well.

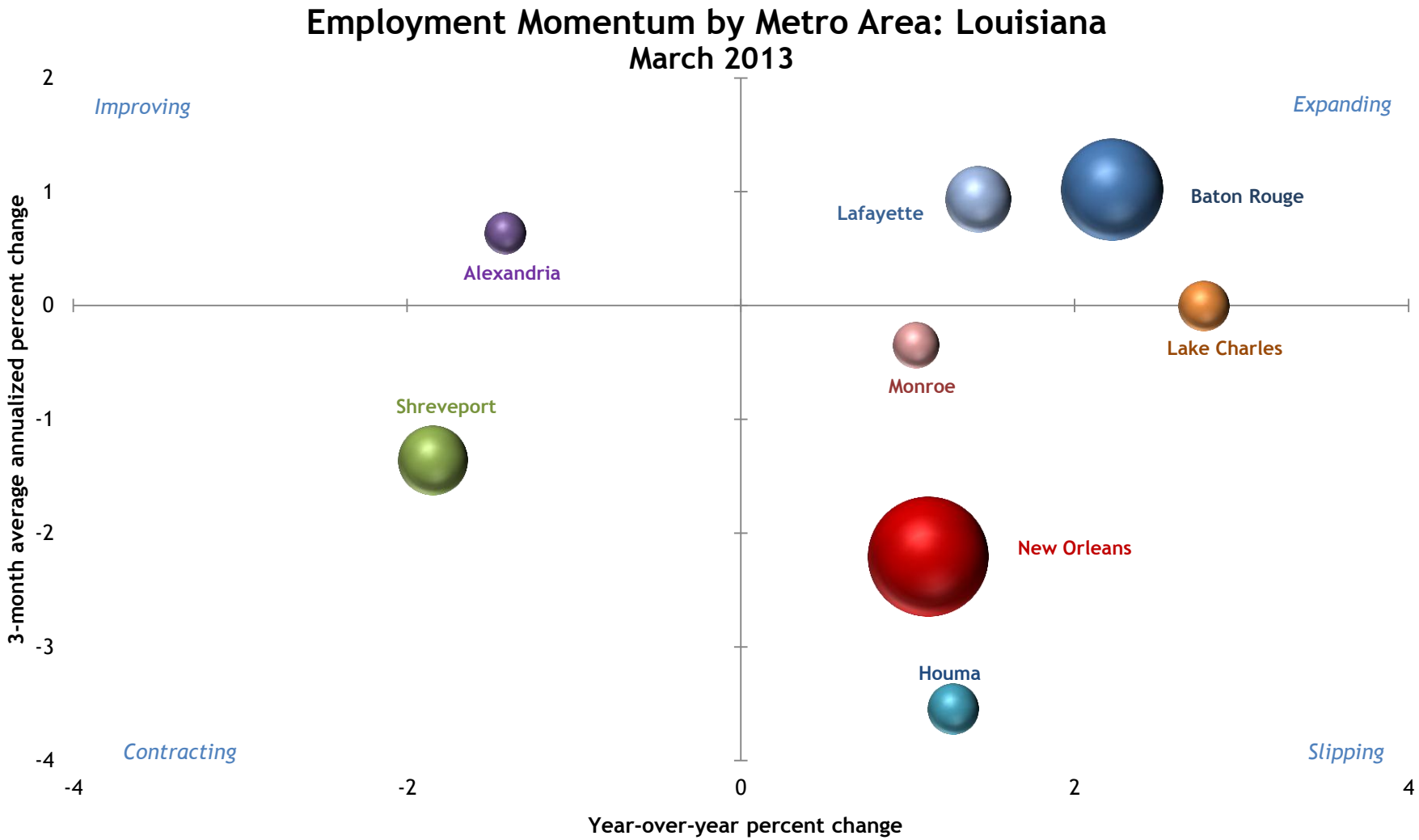



Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these metro areas; in this instance "trough to present" is the percent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

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

# Employment momentum in several of Louisiana's metro areas slipped or contracted in March. Alexandria continued to improve and Lafayette and Baton Rouge continued to expand.

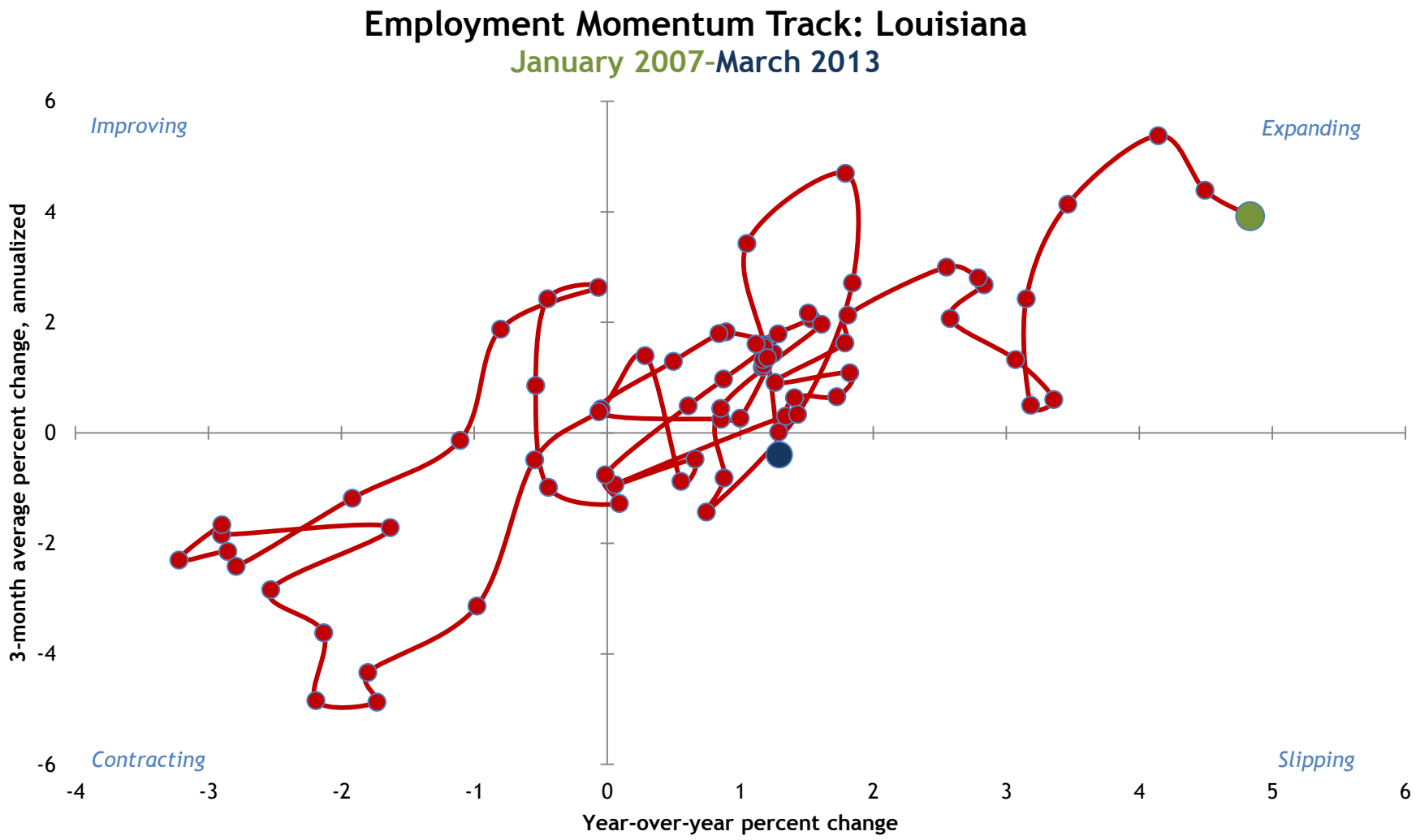
About Employment Momentum




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

# After expanding for five consecutive months, employment momentum in Louisiana moved into the "slipping" quadrant in March.

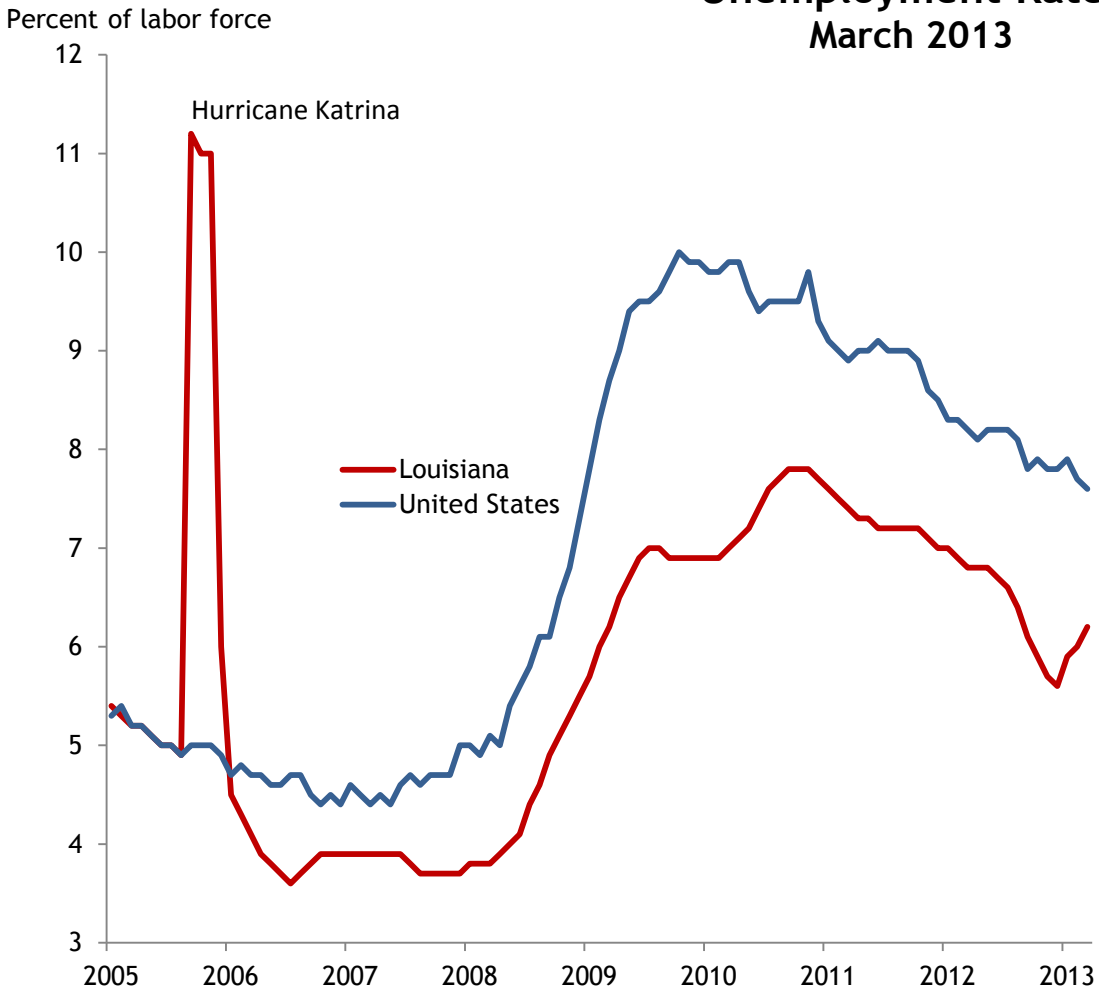
About Employment Momentum Track




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. In March, the unemployment rate for Louisiana, as well as for each of its metro areas, increased from the previous month.**

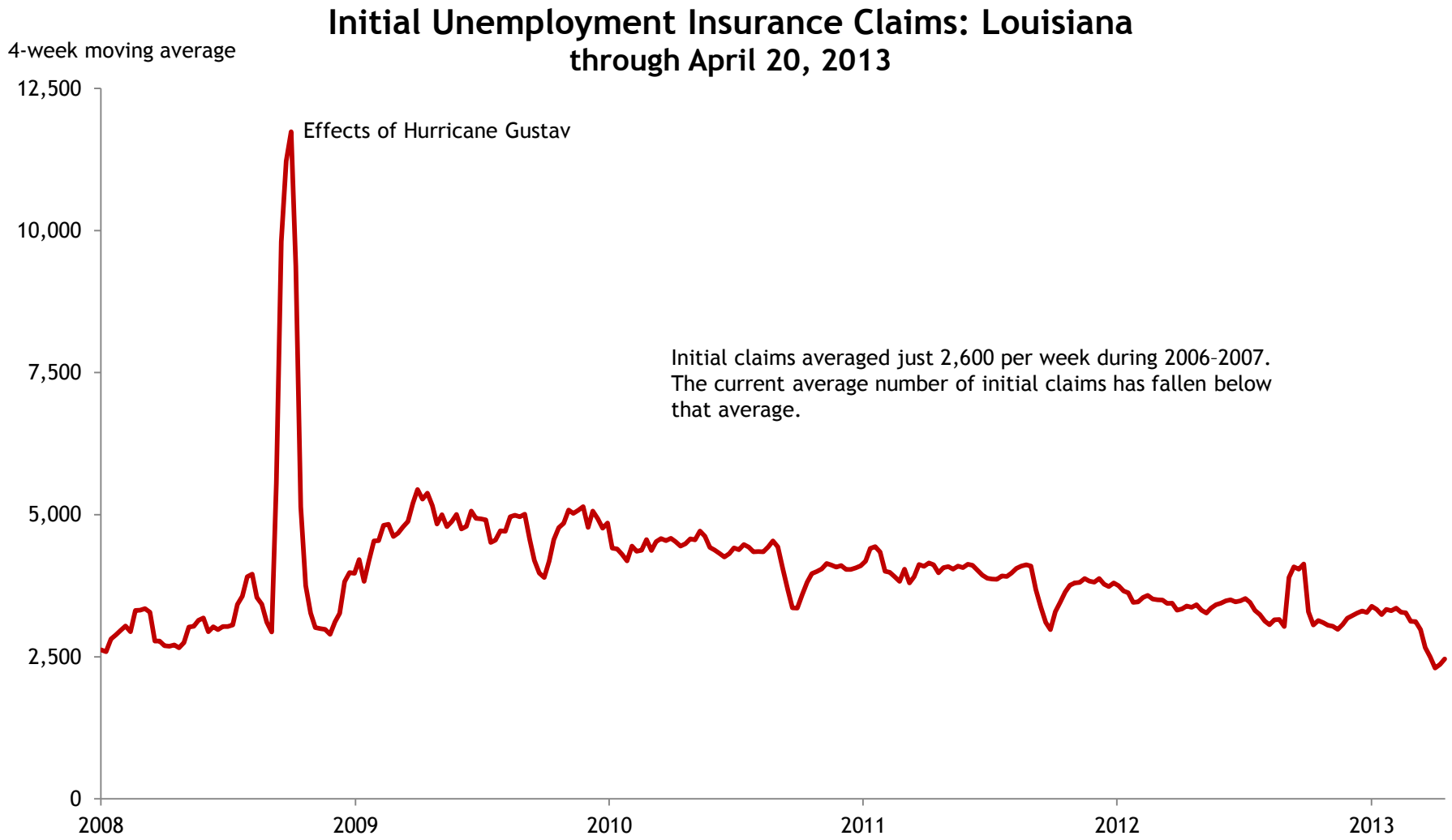
## Unemployment Rates
### March 2013




| Unemployment Rates | | | |
|---|---|---|---|
| | Current | Year Ago | Jan 2007 |
| United States | 7.6 | 8.2 | 4.6 |
| Louisiana | 6.2 | 6.8 | 3.9 |
| Alexandria | 6.0 | 6.5 | 4.3 |
| Baton Rouge | 5.8 | 6.6 | 4.3 |
| Houma | 4.1 | 4.7 | 3.0 |
| Lafayette | 4.3 | 4.9 | 3.1 |
| Lake Charles | 5.4 | 6.1 | 3.9 |
| Monroe | 6.5 | 7.2 | 5.0 |
| New Orleans | 6.0 | 6.7 | 4.0 |
| Shreveport | 6.5 | 6.4 | 5.7 |

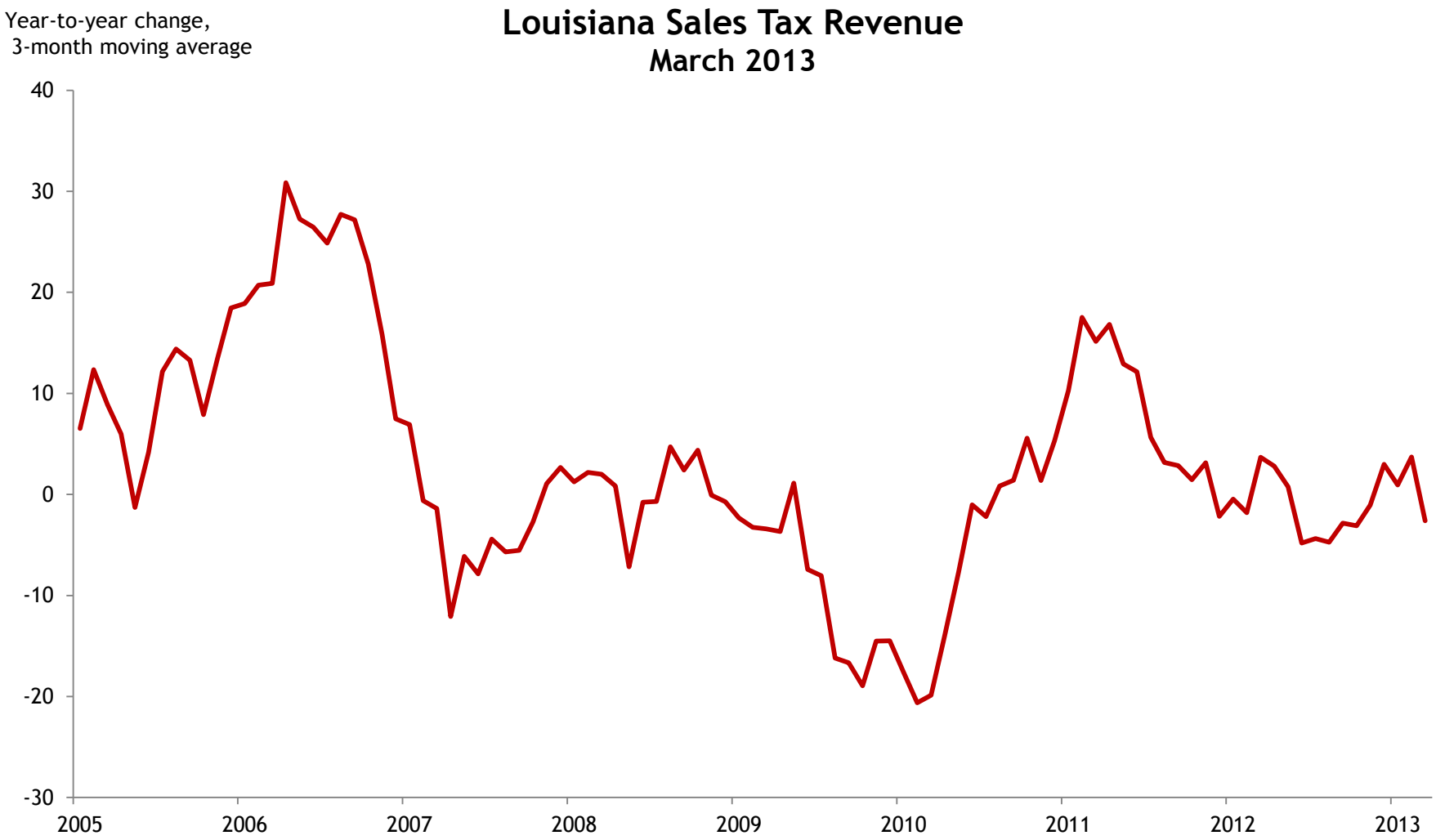
Source: Bureau of Labor Statistics, Haver Analytics

# Until the beginning of April, initial claims for unemployment insurance in Louisiana had declined since early 2013.



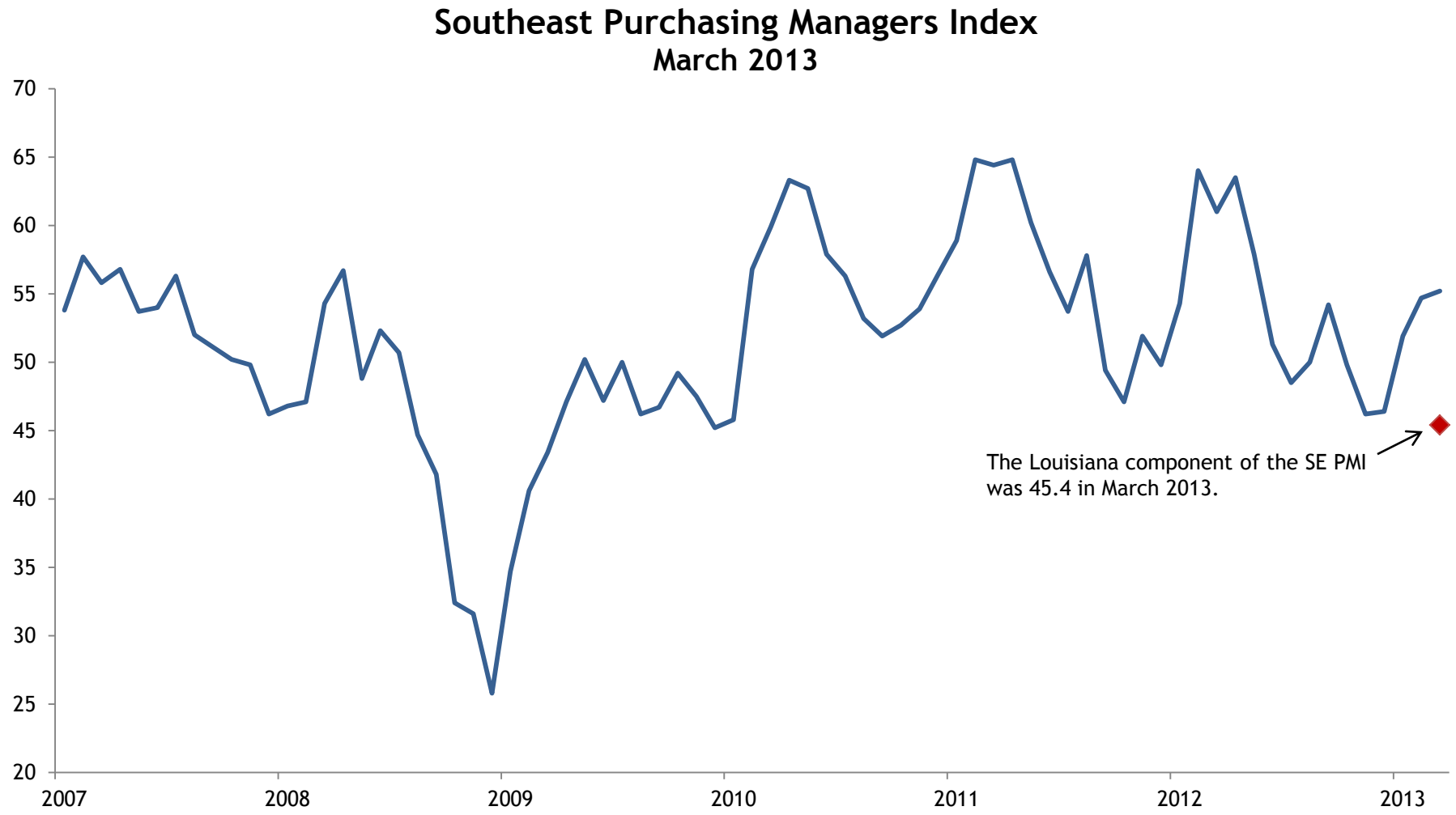

Source: U.S Department of Labor—Employment and Training Administration, Haver Analytics

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




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

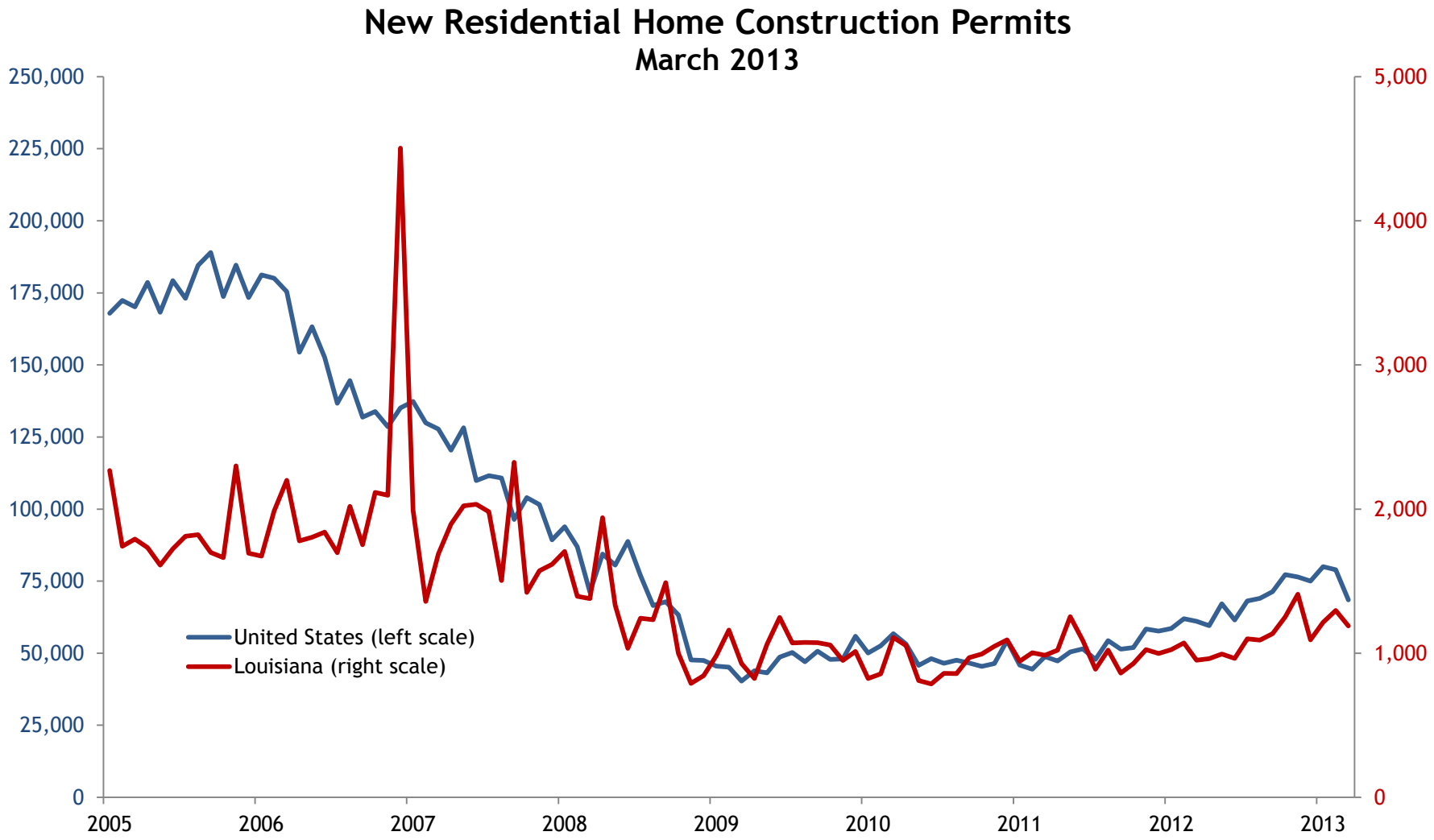
**Regional manufacturing activity expanded during the first three months of 2013, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. The Louisiana component fell into contractionary territory in March and at 45.4, it is much lower than the Southeast reading of 55.2.**




Note: 50+ = Expansion

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

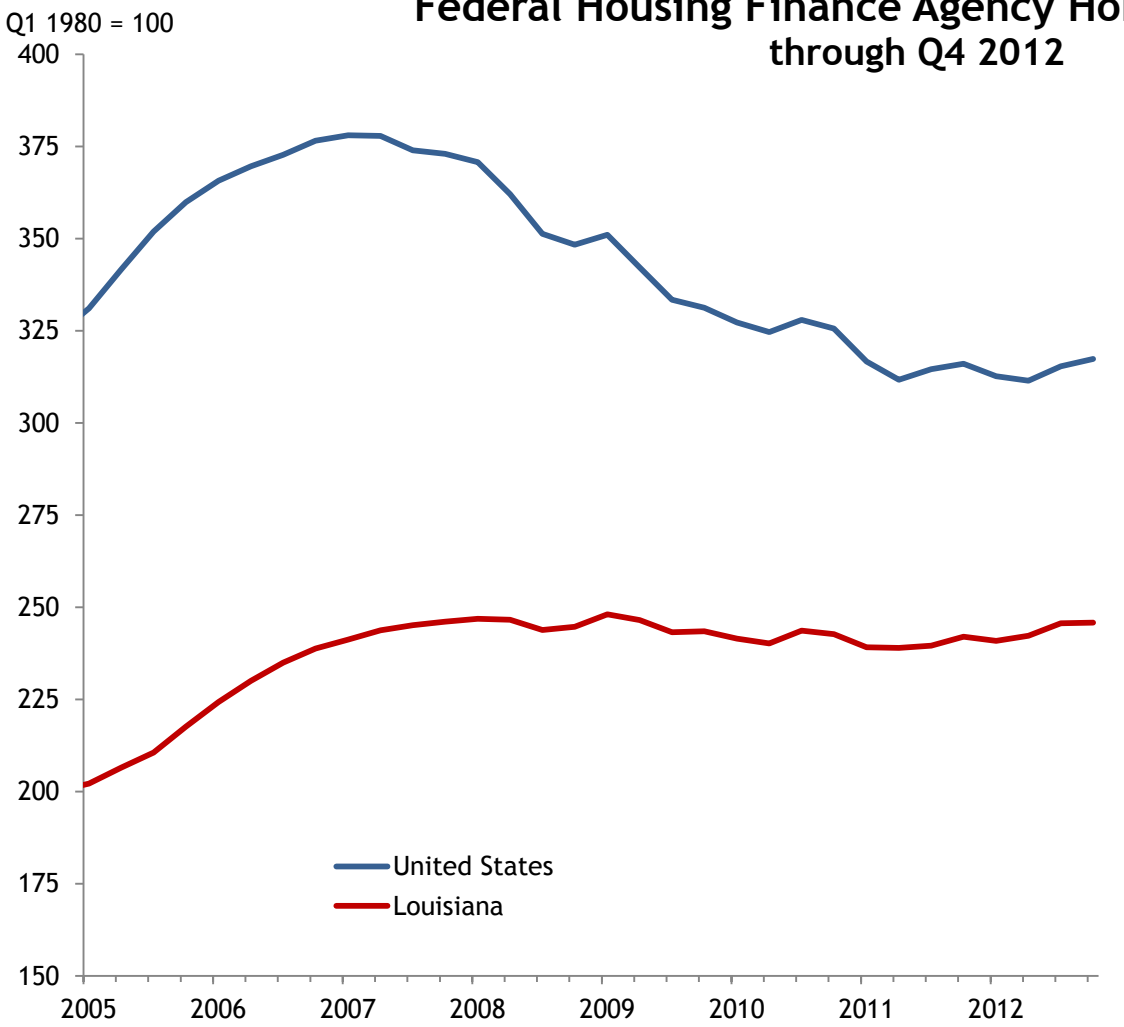
# New home construction remains near record lows in Louisiana and the United States as a whole.




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

**The latest data from the Federal Housing Finance Agency (FHFA) indicated a small increase in home prices in both Louisiana and the nation. Home prices in Louisiana remain above year-ago levels.**

## Federal Housing Finance Agency Home Price Index
### through Q4 2012




Source: Federal Housing Finance Agency, Haver Analytics

| FHFA House Price Index: Q4 2012 | 1-yr % change | 5-yr % change | 10-yr % change |
|---|---|---|---|
| USA | 0.4 | -14.9 | 15.6 |
| Louisiana | 1.6 | -0.1 | 36.1 |
| Baton Rouge | 0.6 | 0.0 | 35.7 |
| New Orleans | 1.7 | -5.7 | 31.3 |
| Shreveport | 2.5 | 8.7 | 39.7 |
| Alexandria | 2.0 | 1.7 | 31.1 |
| Houma | 2.0 | 3.4 | 49.7 |
| Lafayette | 0.7 | 0.2 | 38.4 |
| Monroe | 1.3 | 7.6 | 27.3 |
| Lake Charles | 2.2 | 5.0 | 36.9 |

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.