



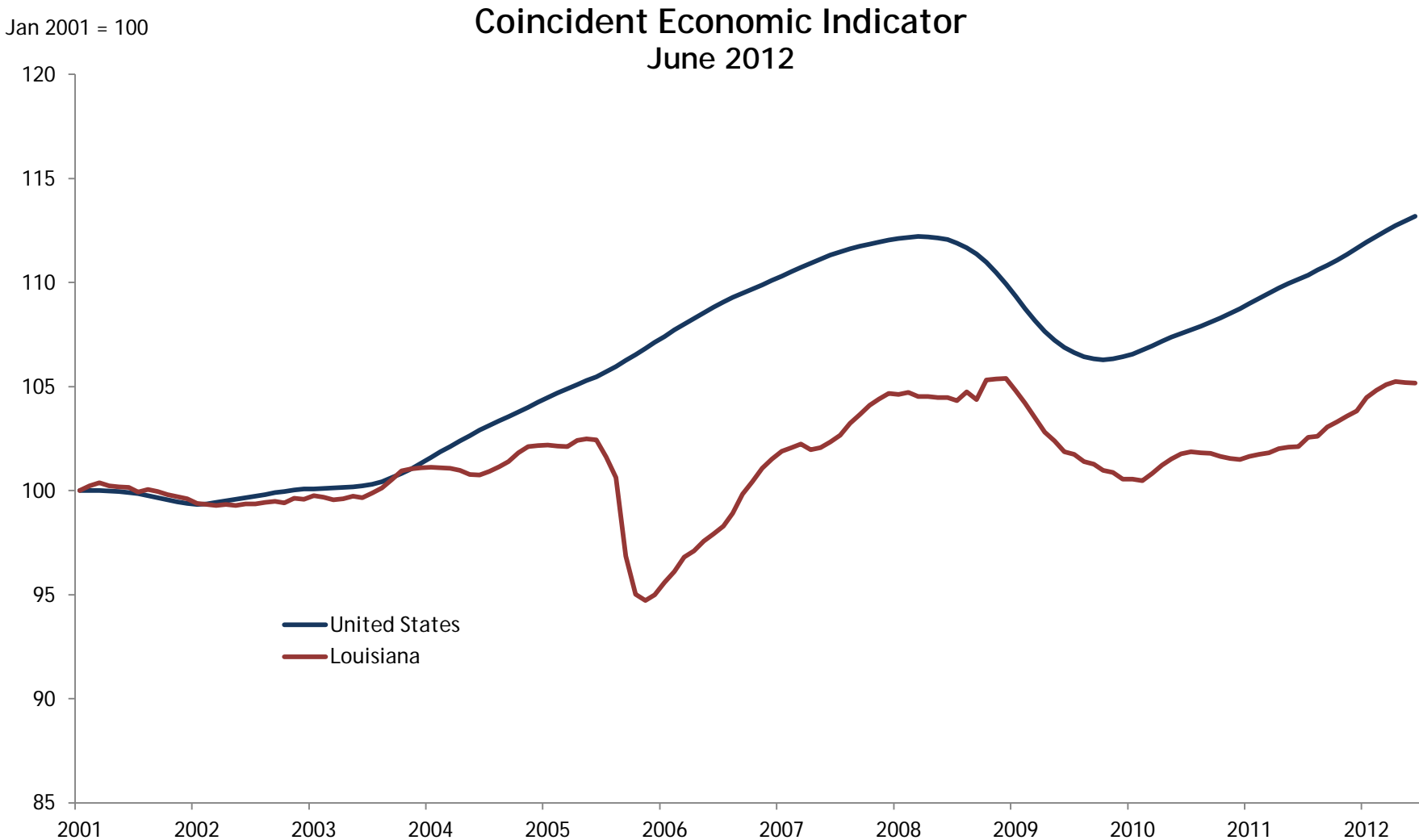
Data Digest: Louisiana

August 2012



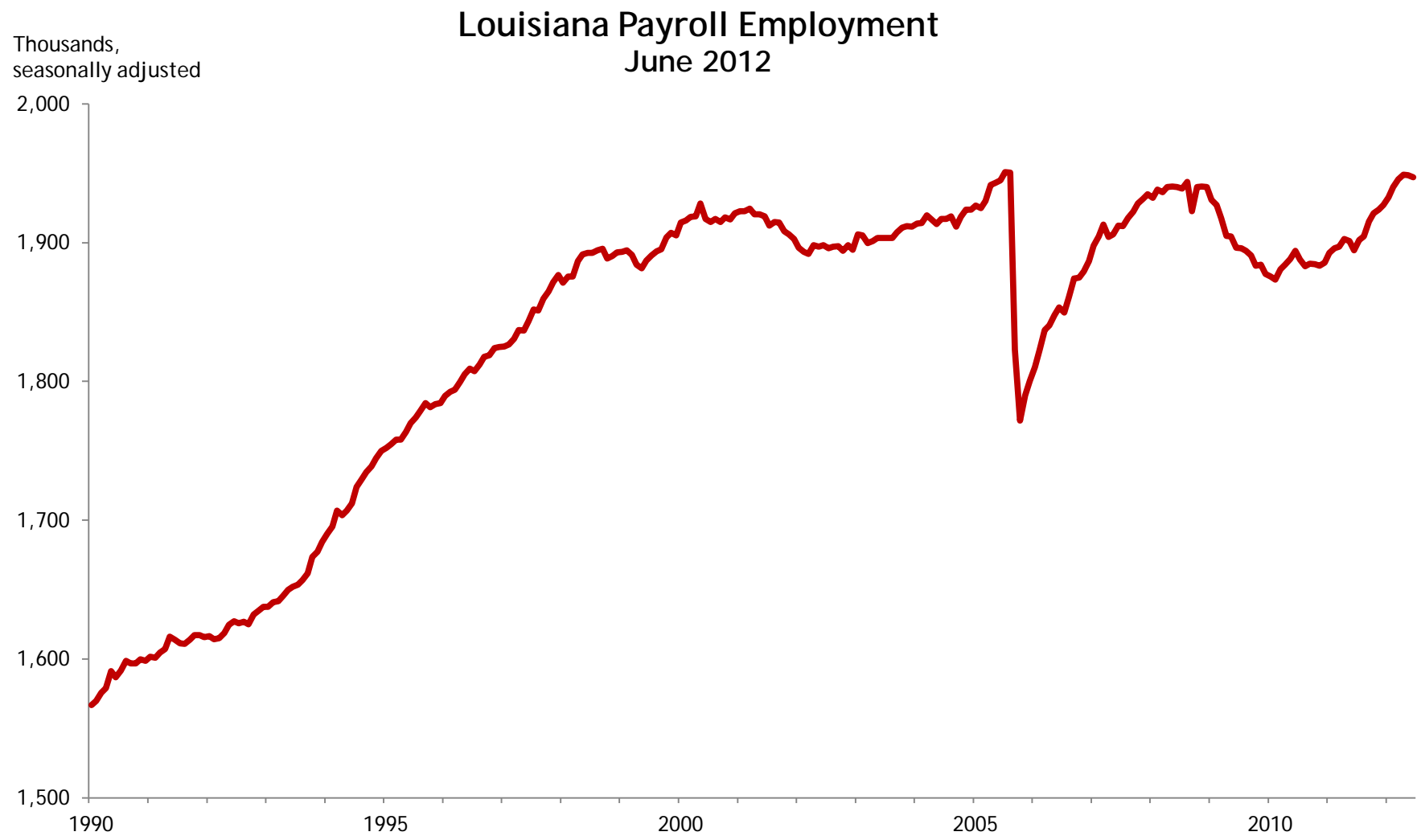
A broad indicator of economic activity in Louisiana was basically flat in June. The level of activity in Louisiana has surpassed prerecession levels.

[About the Coincident Economic Indicator](#)



Source: Federal Reserve Bank of Philadelphia

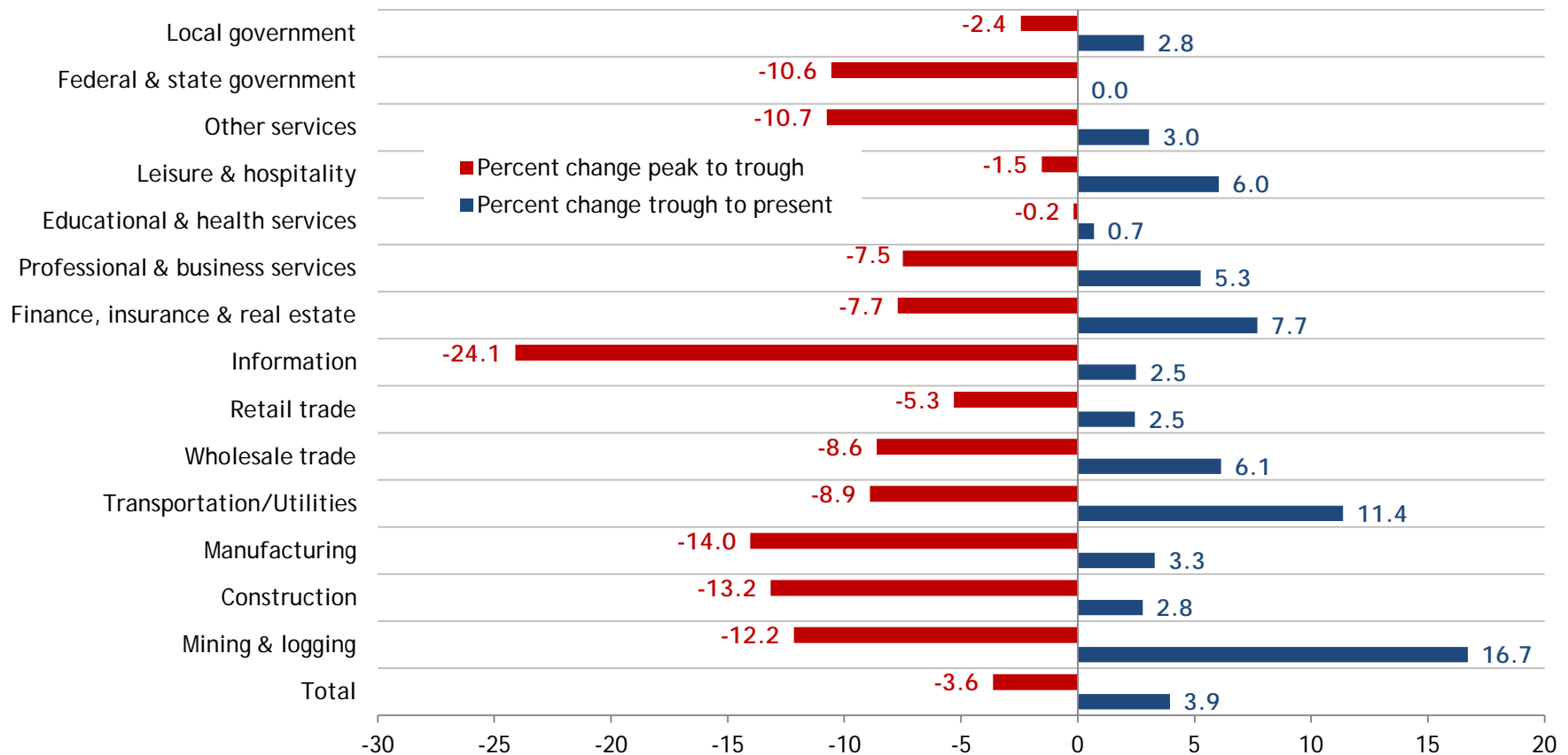
Total employment in Louisiana declined slightly in June.



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 3.9 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 June 2012

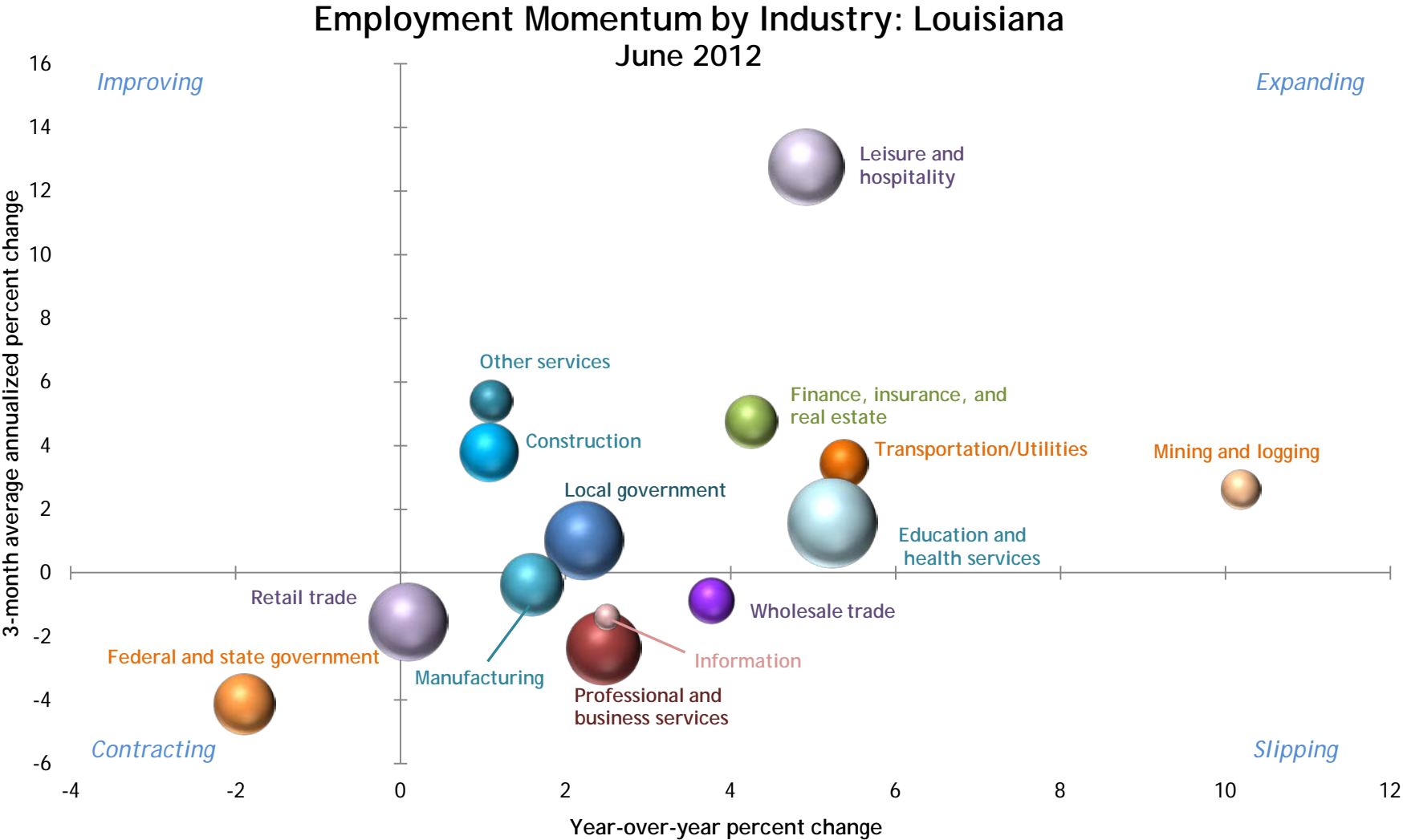


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent 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 June. Mining and logging, led by strong activity in the energy extraction industry, showed continued strong employment momentum. Federal and state government was the weakest sector in Louisiana.

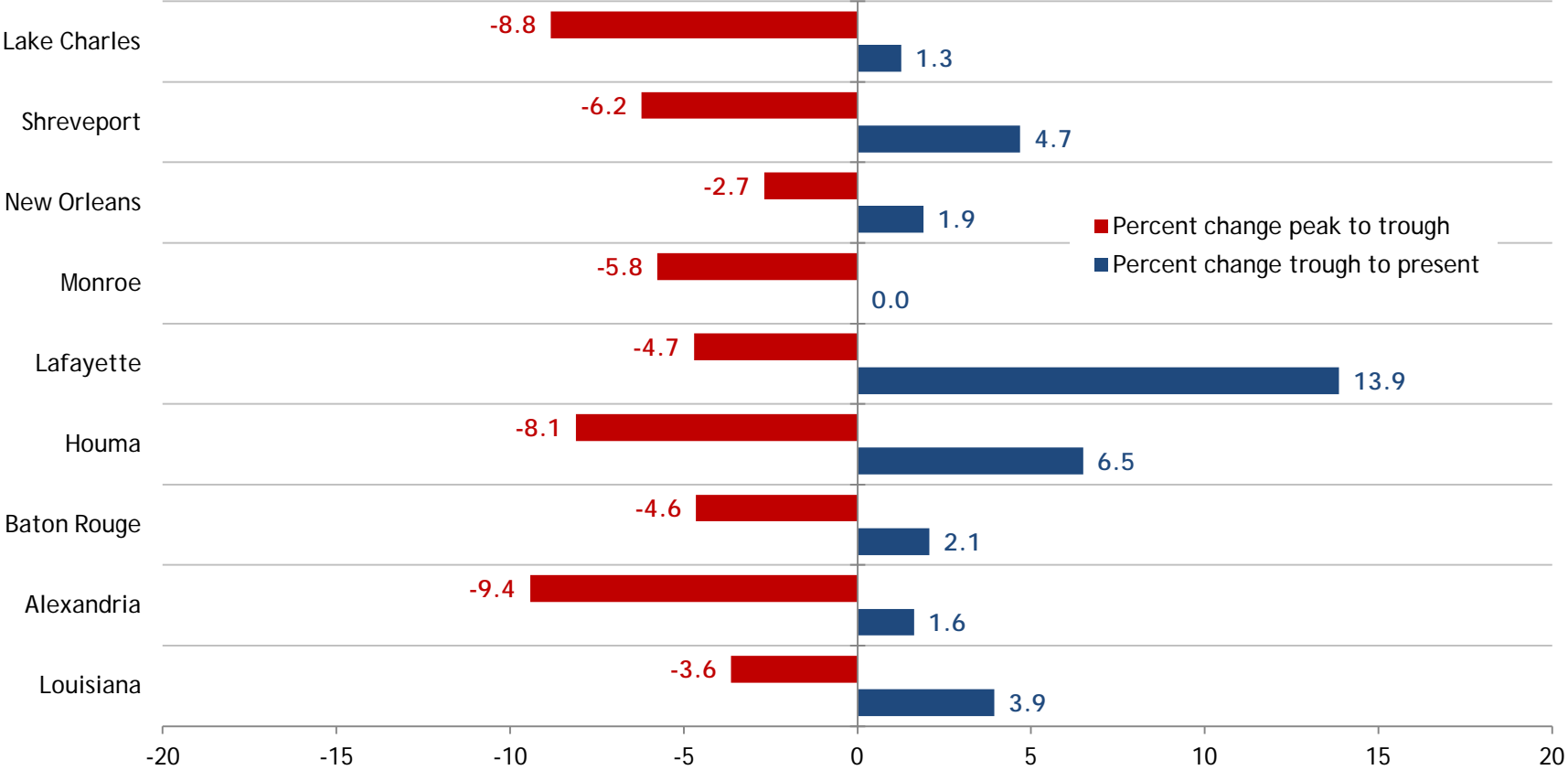
[About Employment Momentum](#)



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

Lafayette has rebounded significantly from the recession, while Monroe continues to lose jobs. All other metro areas have regained jobs since their trough.

Employment Loss and Gain by Metro Area: Louisiana
June 2012

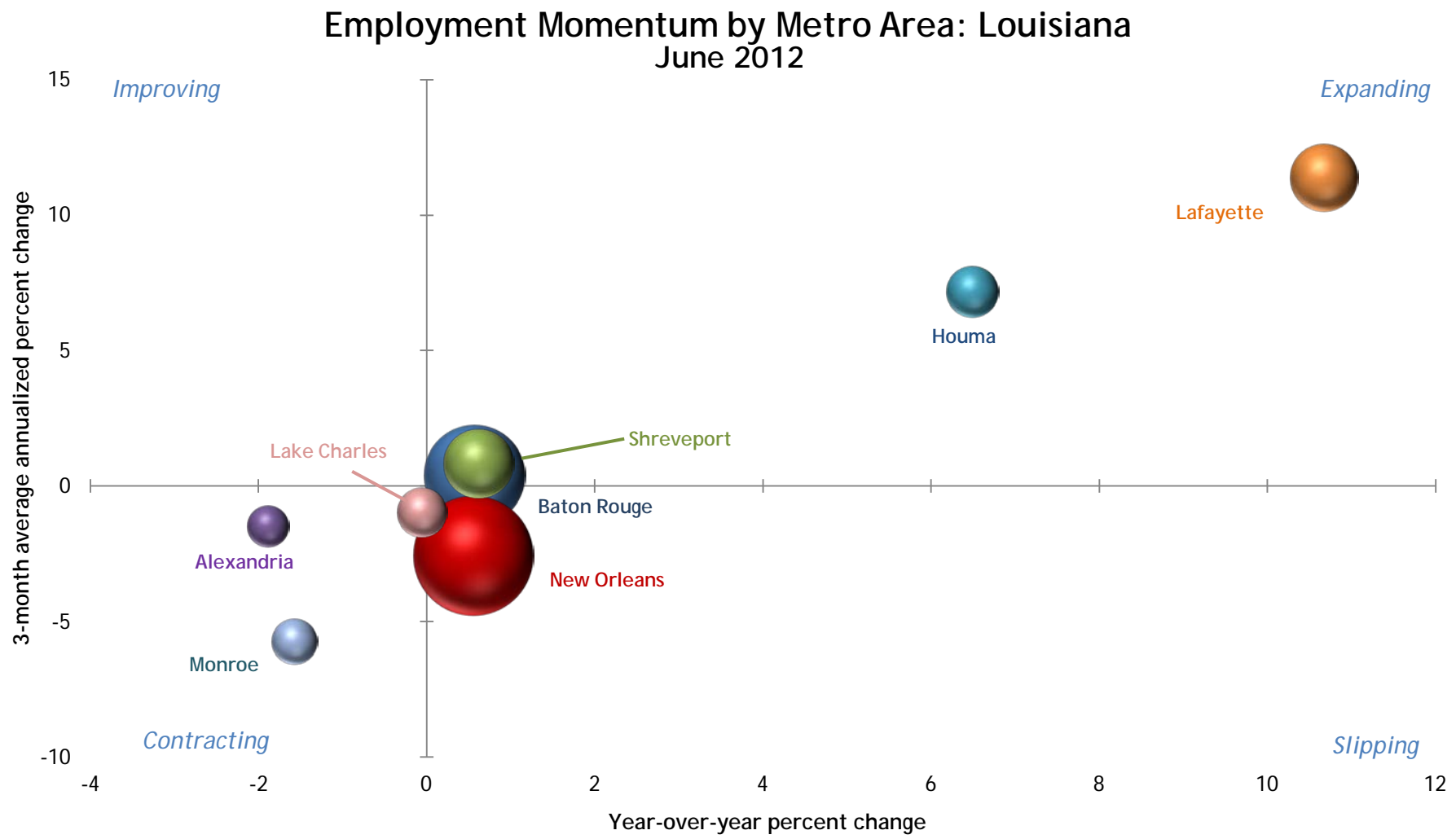


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these metro areas; in this instance “trough to present” is the percent 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 June. New Orleans employment momentum remained in the “slipping” quadrant; Alexandria, Monroe, and Lake Charles landed in the “contracting” quadrant.

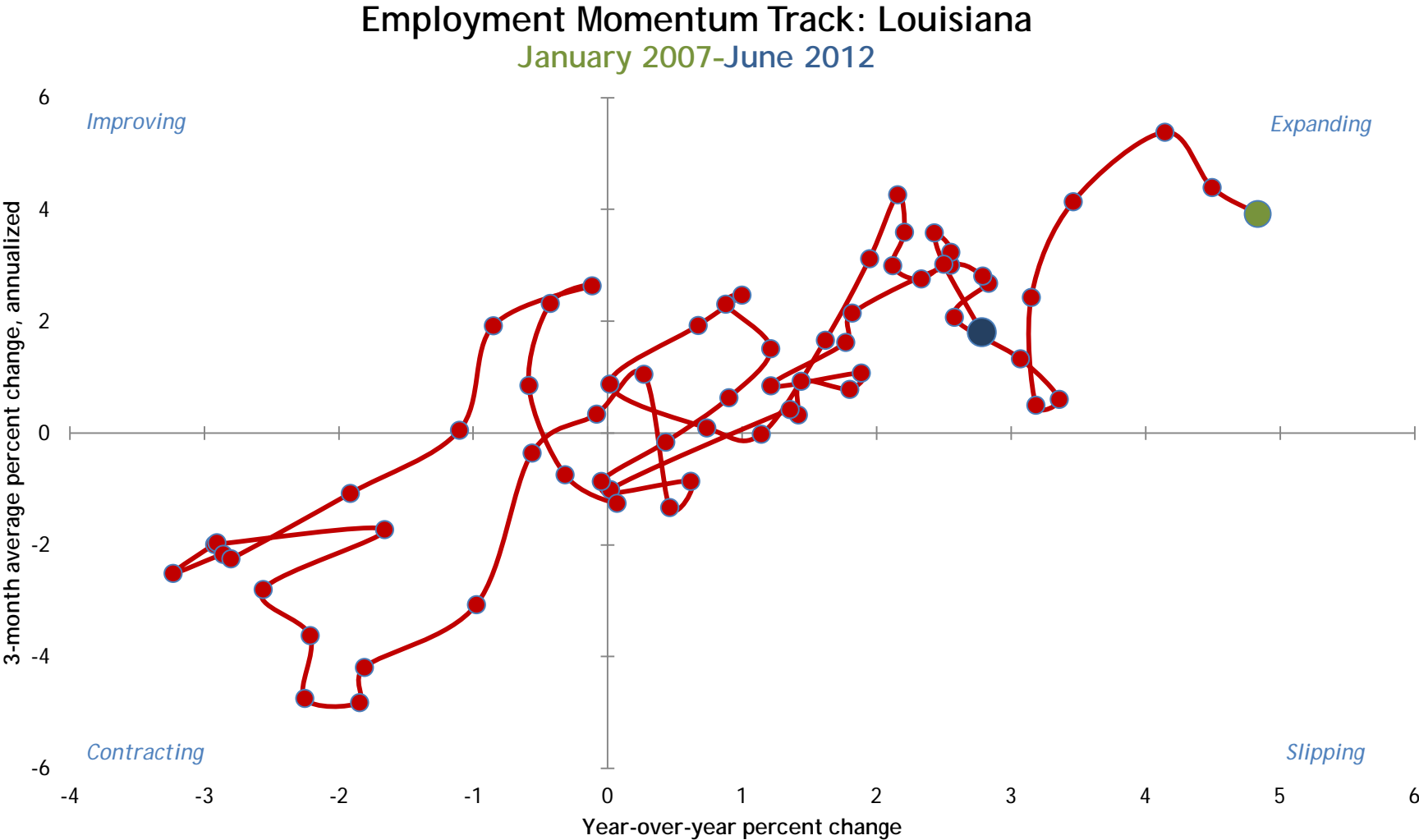
[About Employment Momentum](#)



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

Louisiana continued to show positive employment momentum in June. 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](#)

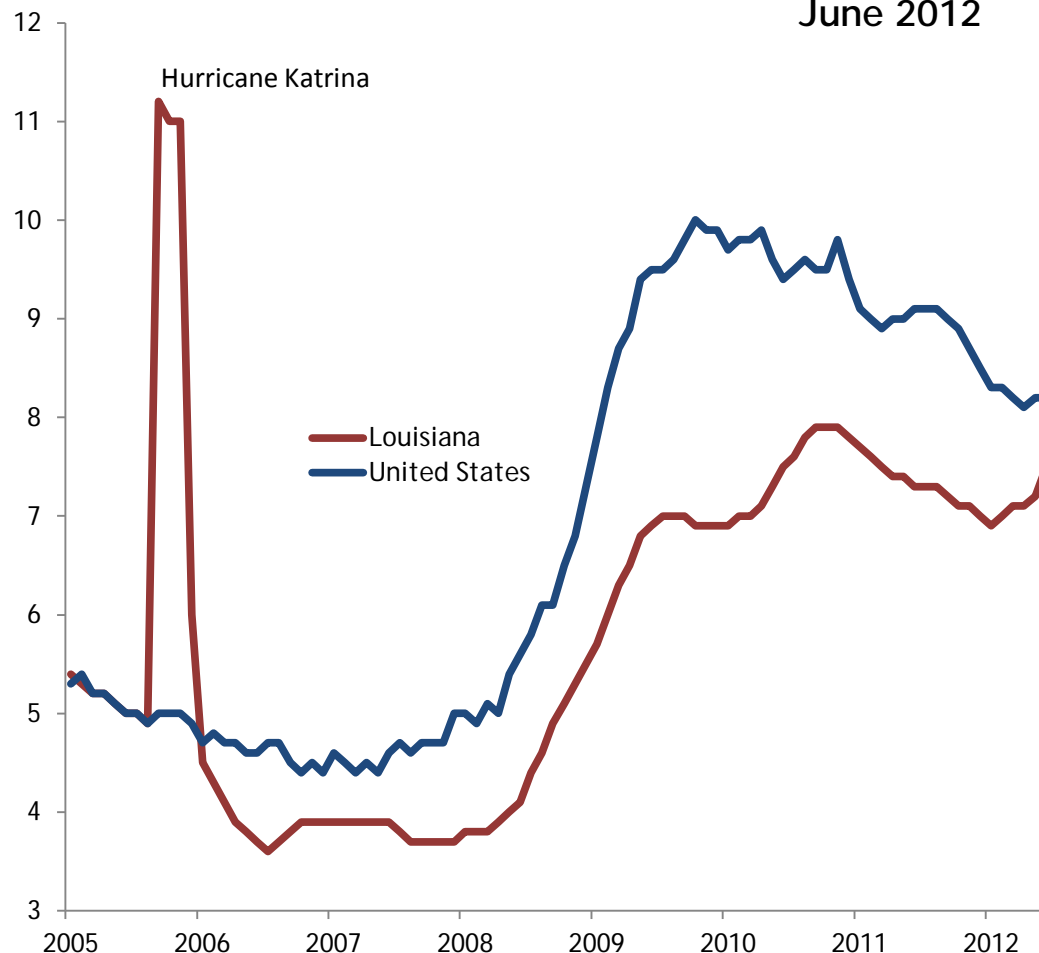


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Since recovering from the effects of Hurricane Katrina in late 2005, Louisiana's unemployment rate has remained below the national rate. However, the state unemployment rate, as well as the rate in each of its metro areas, increased in June. Unemployment rates in most metro areas are higher than year-ago rates.

Unemployment Rate
June 2012

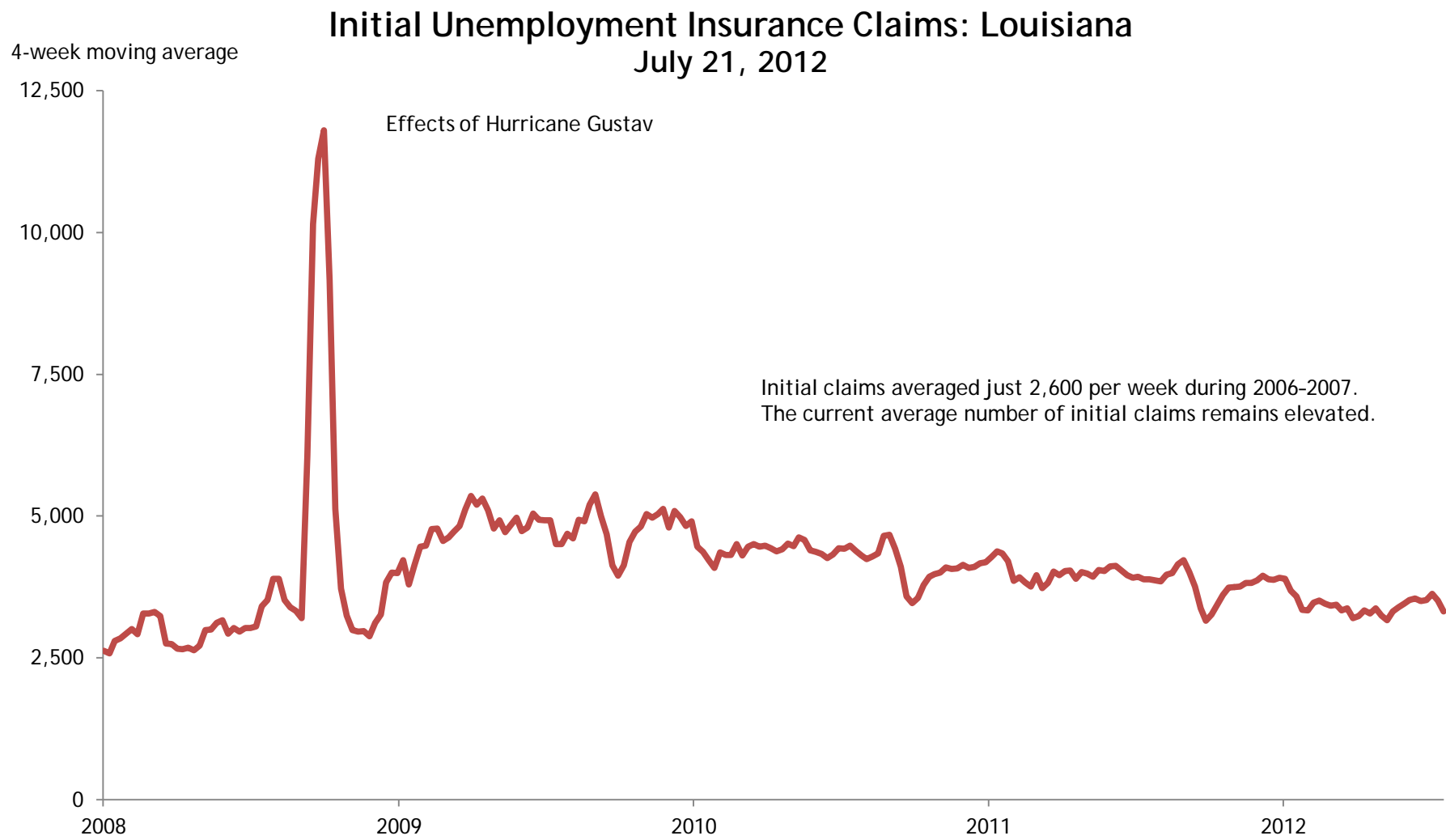
Percent of labor force



Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	8.2	9.1	4.6
Louisiana	7.5	7.3	3.9
Alexandria	8.7	8.1	4.3
Baton Rouge	8.7	8.4	4.3
Houma	6.2	6.0	3.0
Lafayette	6.2	6.5	3.1
Lake Charles	7.1	6.7	3.5
Monroe	9.6	8.6	5.0
New Orleans	8.7	8.0	4.0
Shreveport	8.4	7.4	5.7

Source: Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Louisiana declined in July.



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

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

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

Louisiana Sales Tax Revenue June 2012



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

Regional manufacturing activity decelerated in June, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. The Louisiana component increased from last month's reading of 54.3 and remains in expansionary territory at 55.6, higher than the Southeast reading of 51.3.

Southeast Purchasing Managers Index
June 2012

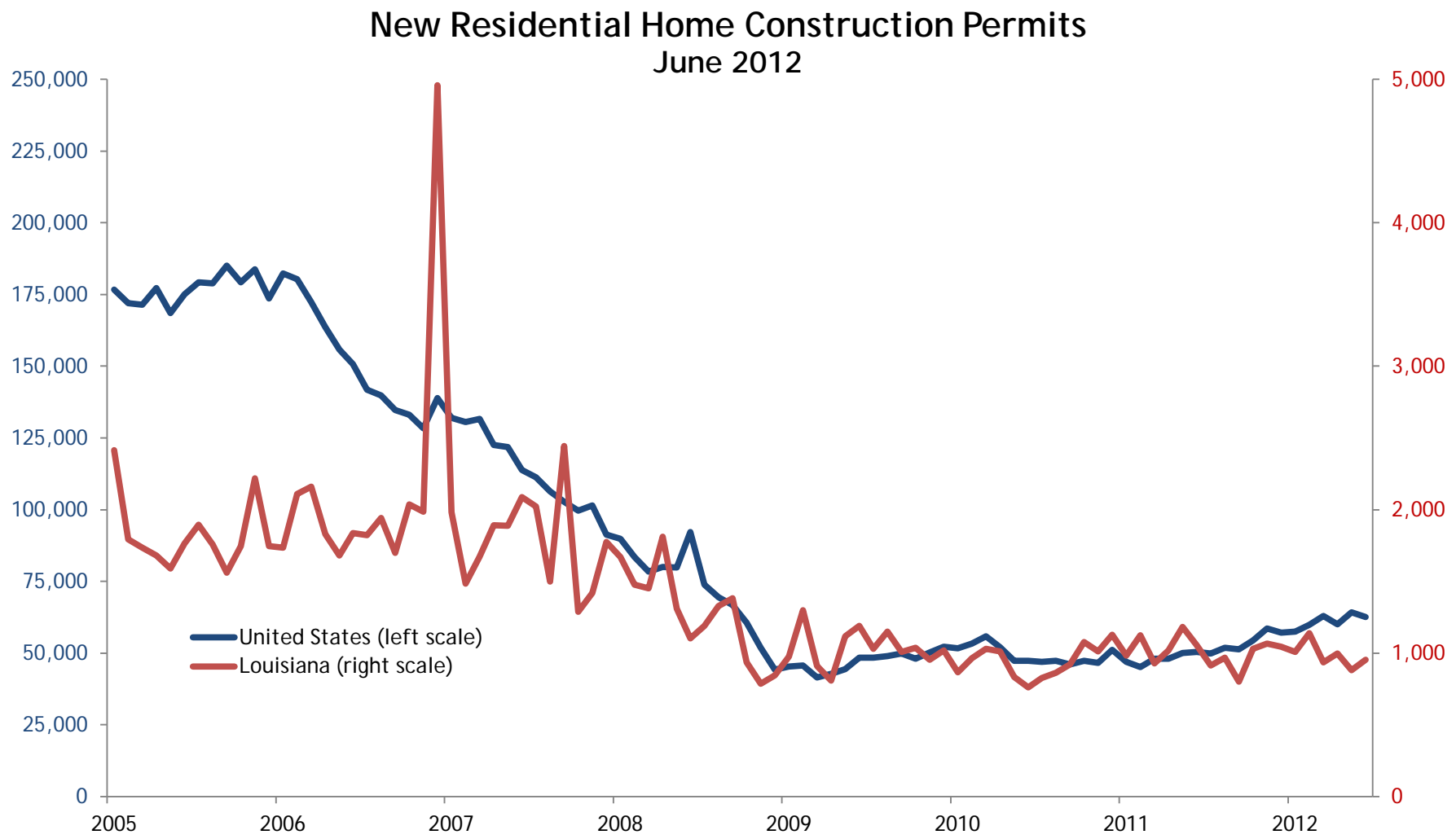


The Louisiana component of the SE PMI was 55.6 in June 2012.

Note: 50+ = Expansion

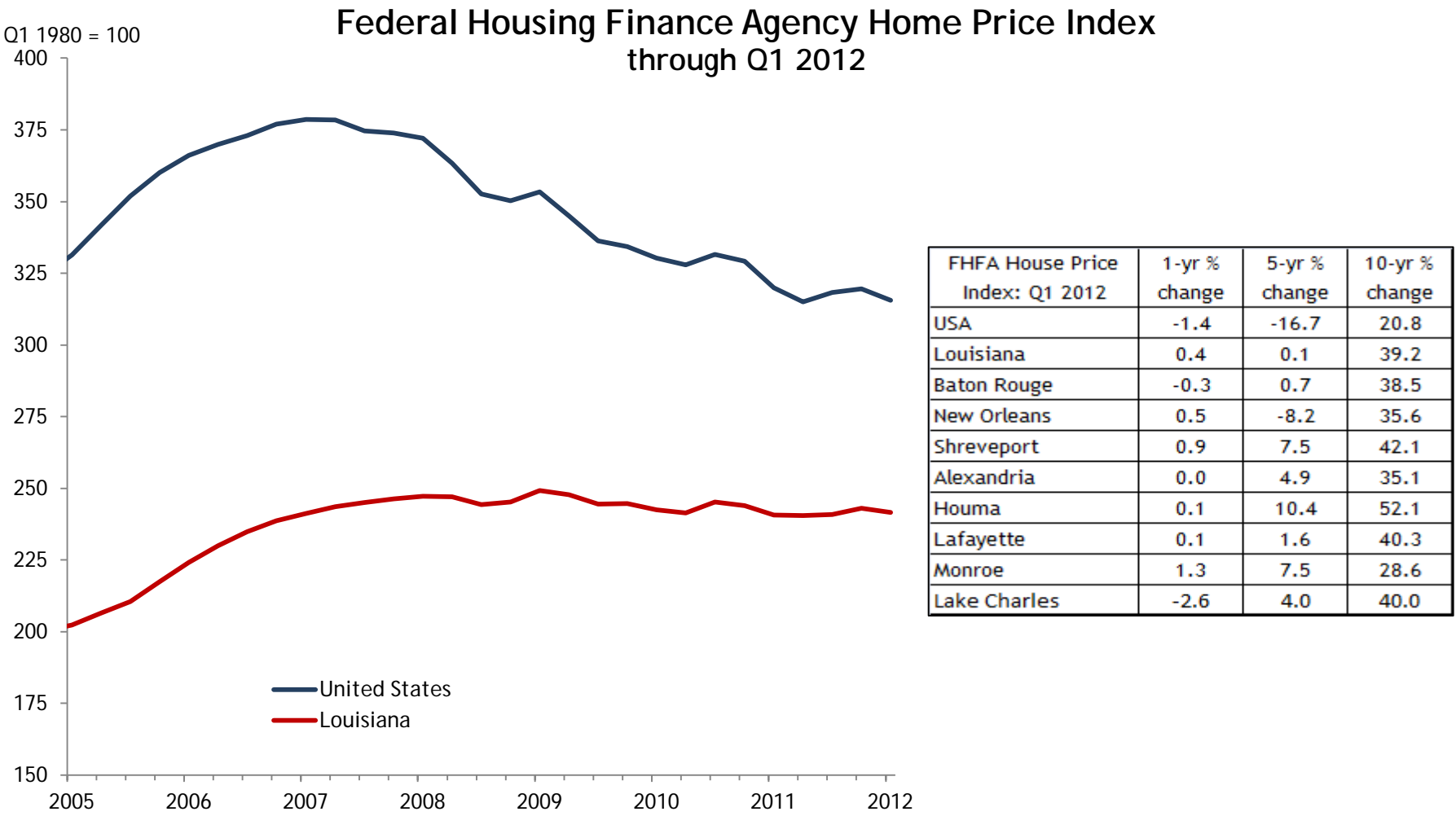
Source: Kennesaw State University, Coles College of Business Econometric Center

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



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.