



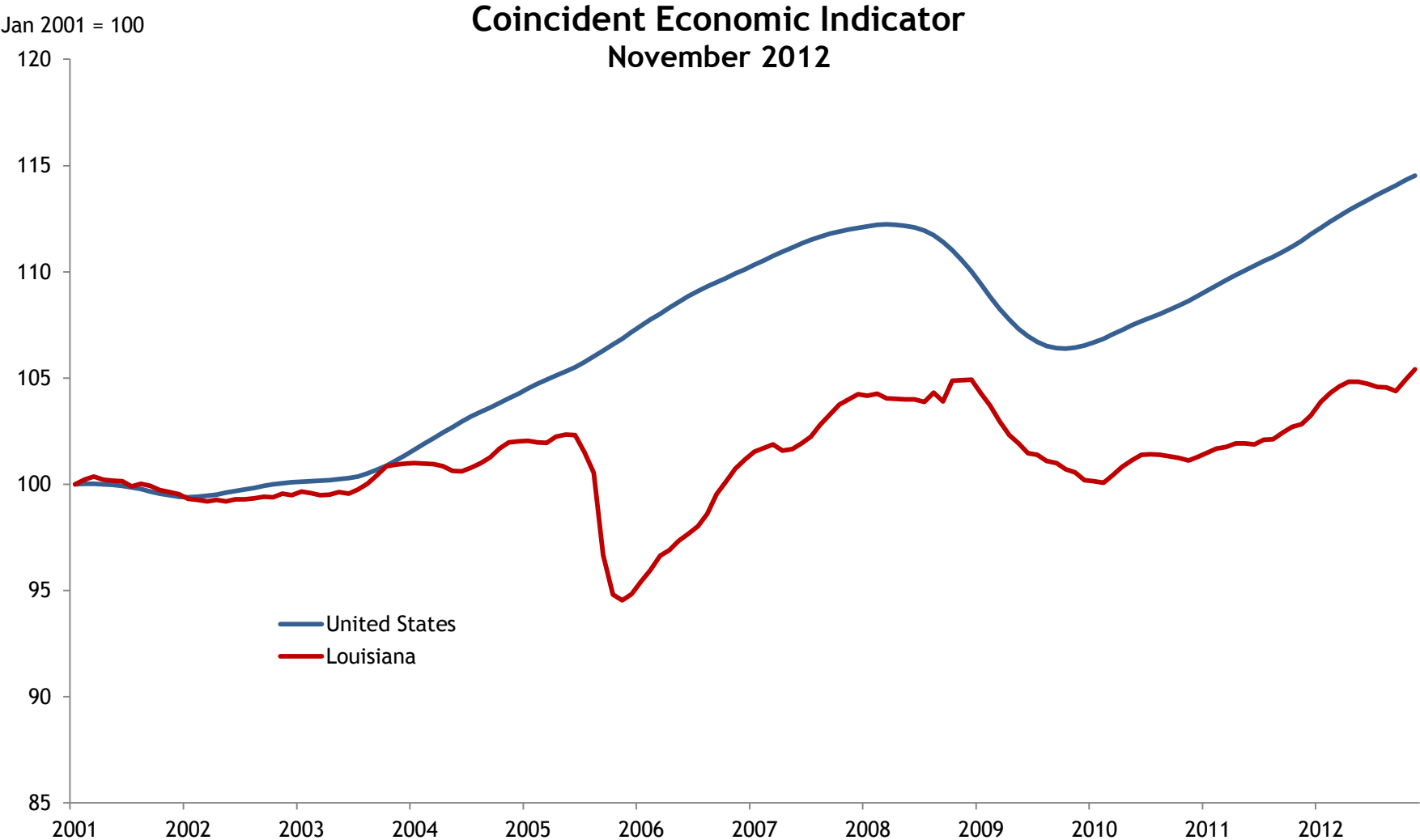
Data Digest: Louisiana

January 2013



A broad indicator of economic activity in Louisiana increased in November.

[About the Coincident Economic Indicator](#)



Source: Federal Reserve Bank of Philadelphia

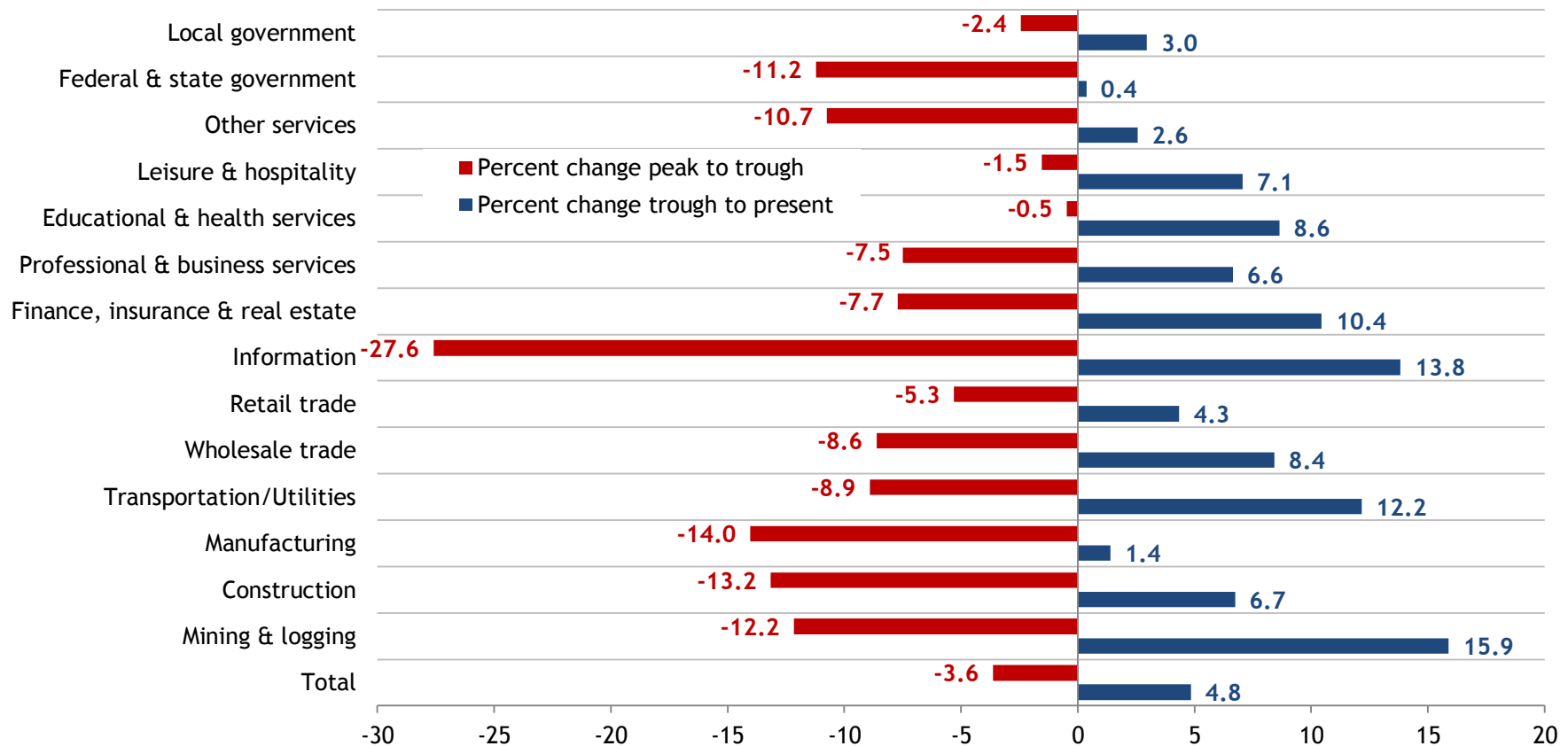
Total employment in Louisiana rose to its highest level ever in November.



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 4.8 percent. All industries have added jobs since their trough and several sectors, led by mining and logging, have regained all the jobs lost during the downturn.

Employment Loss and Gain by Industry: Louisiana November 2012

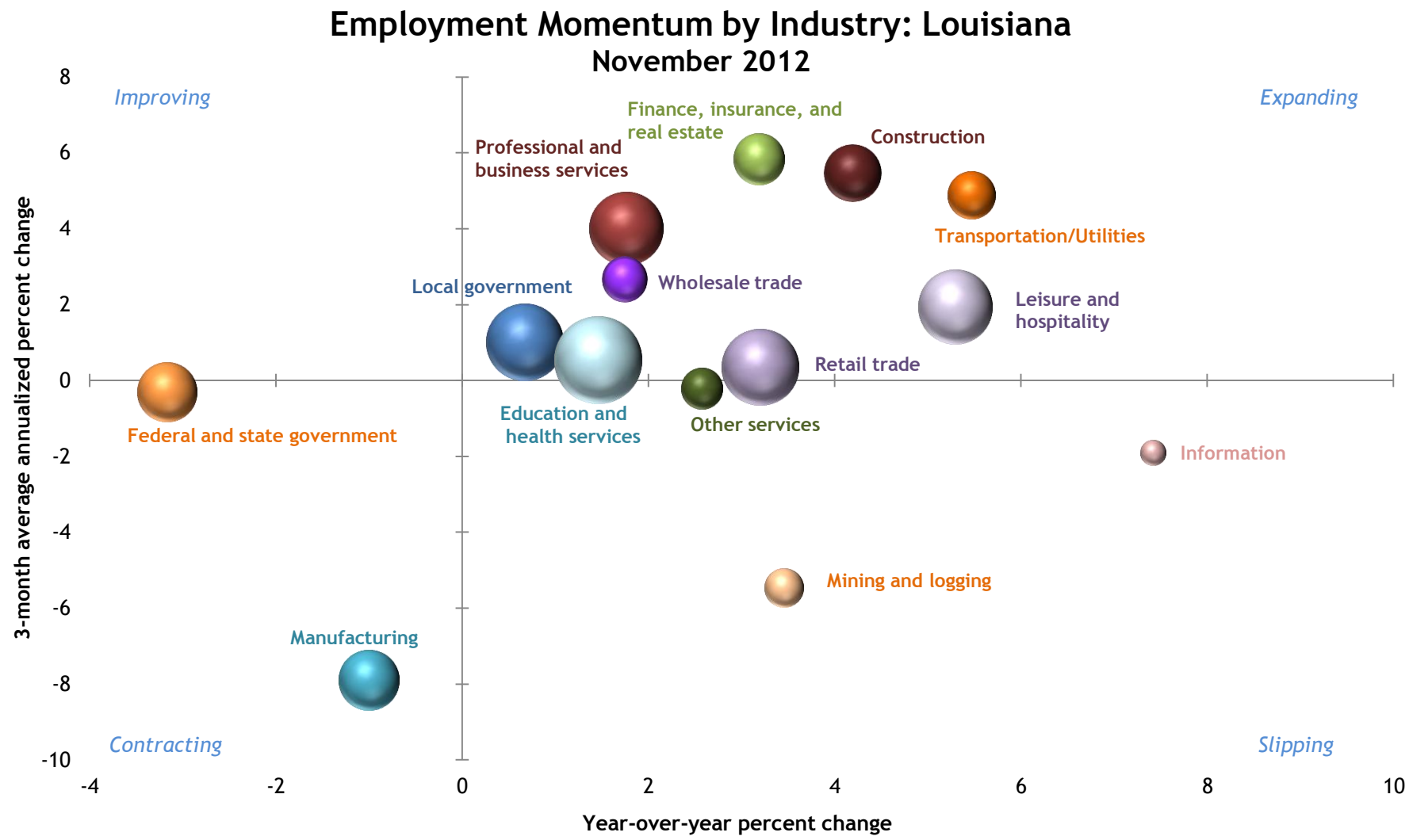


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these industries; in this instance “trough to present” is the percent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

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

Employment momentum in most industries expanded during November. Federal and state government and manufacturing contracted while momentum in mining and logging, other services, and information slipped.

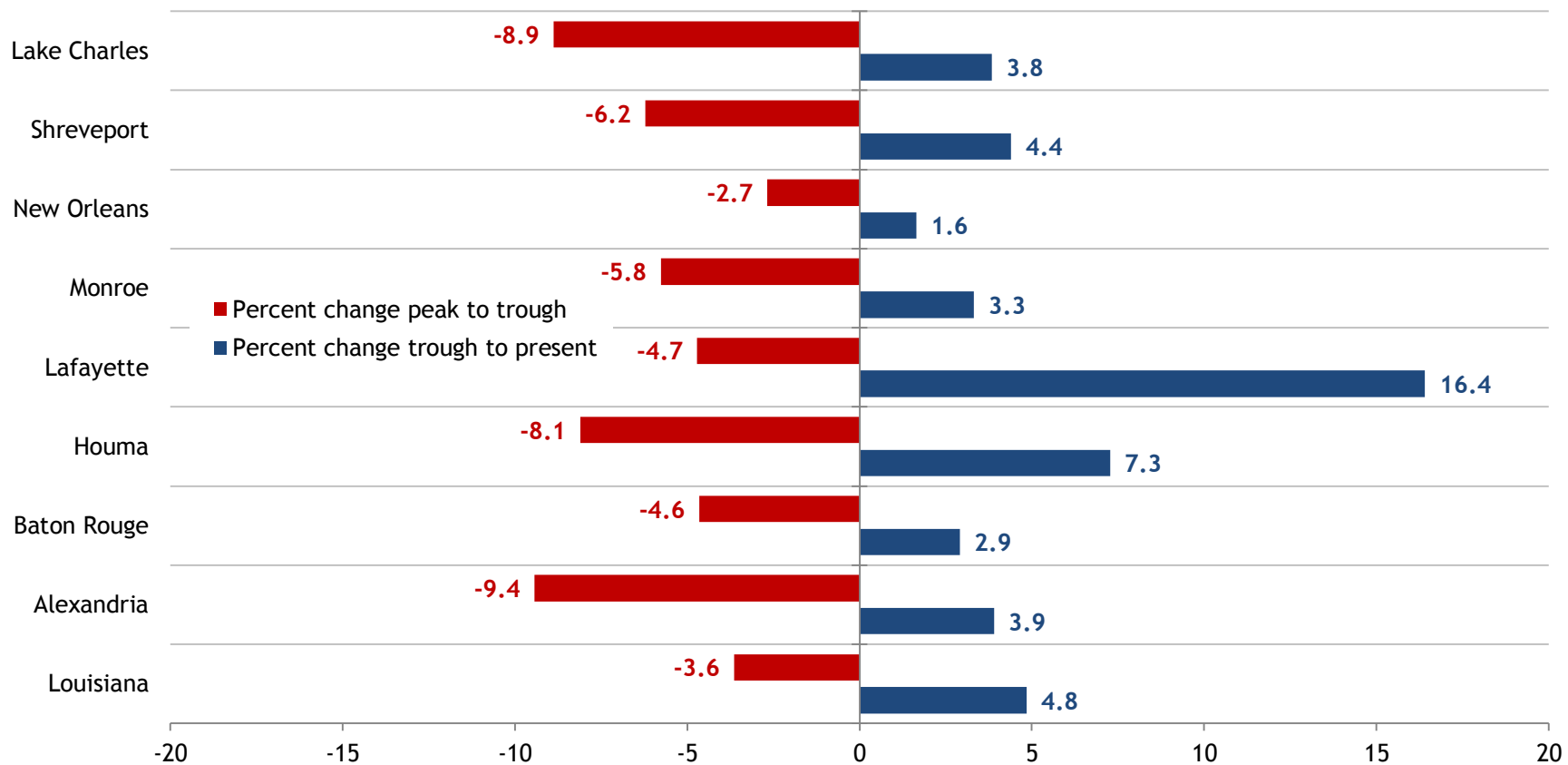
[About Employment Momentum](#)



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 gained jobs during the recovery. Louisiana has regained all of the jobs it lost during the downturn.

Employment Loss and Gain by Metro Area: Louisiana
November 2012

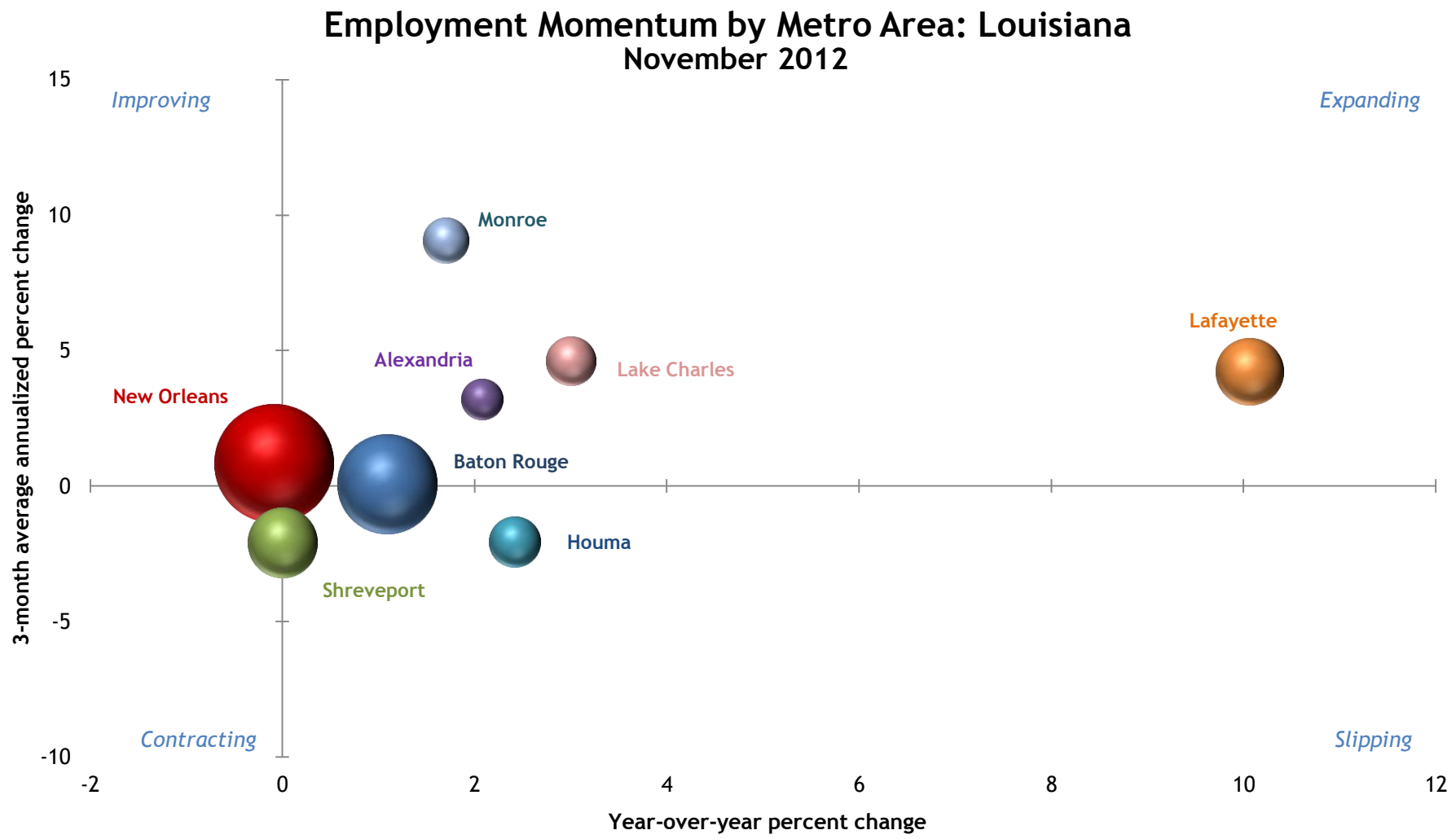


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these metro areas; in this instance “trough to present” is the percent 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 November. Alexandria, Lake Charles, Monroe, and Baton Rouge also expanded.

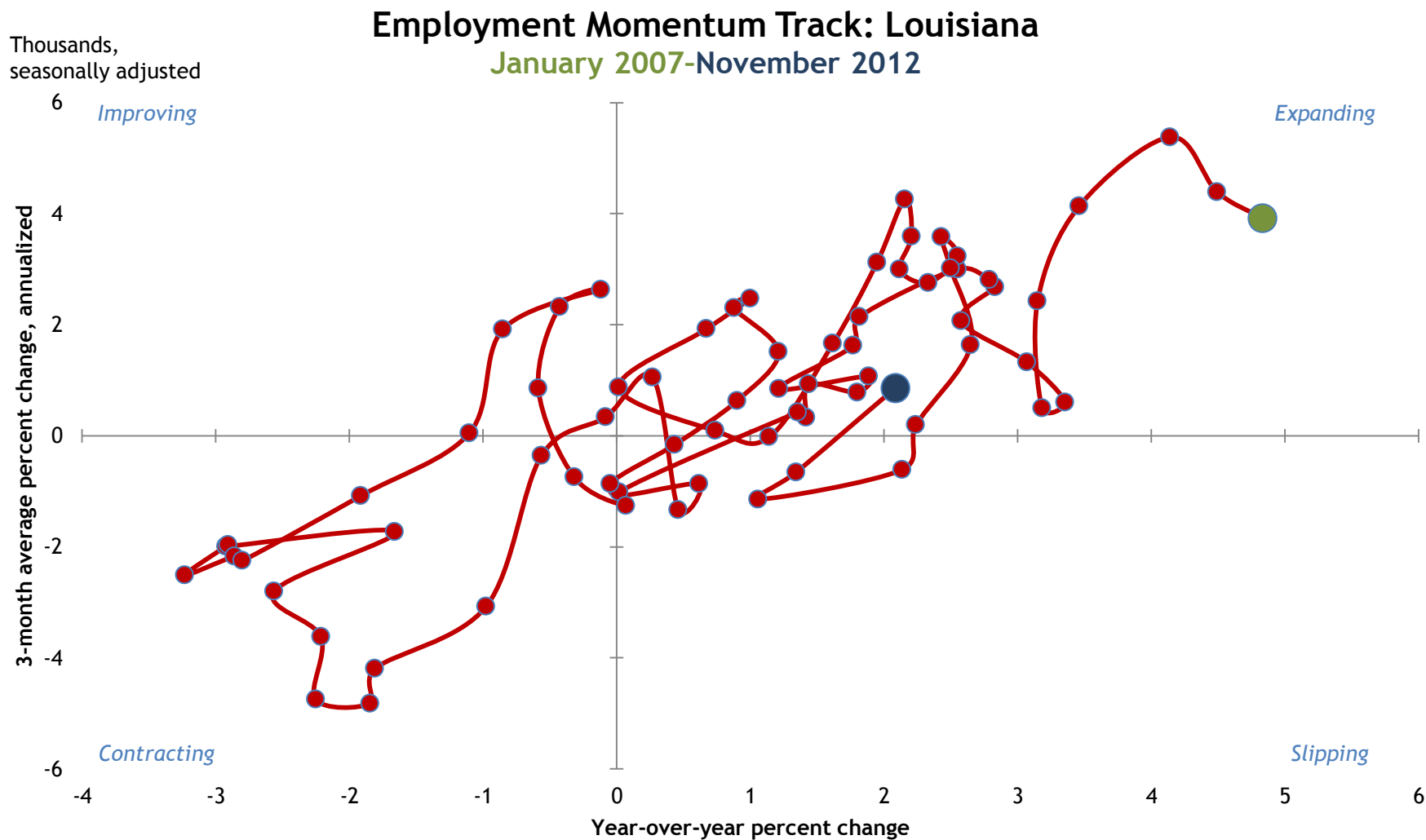
[About Employment Momentum](#)



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

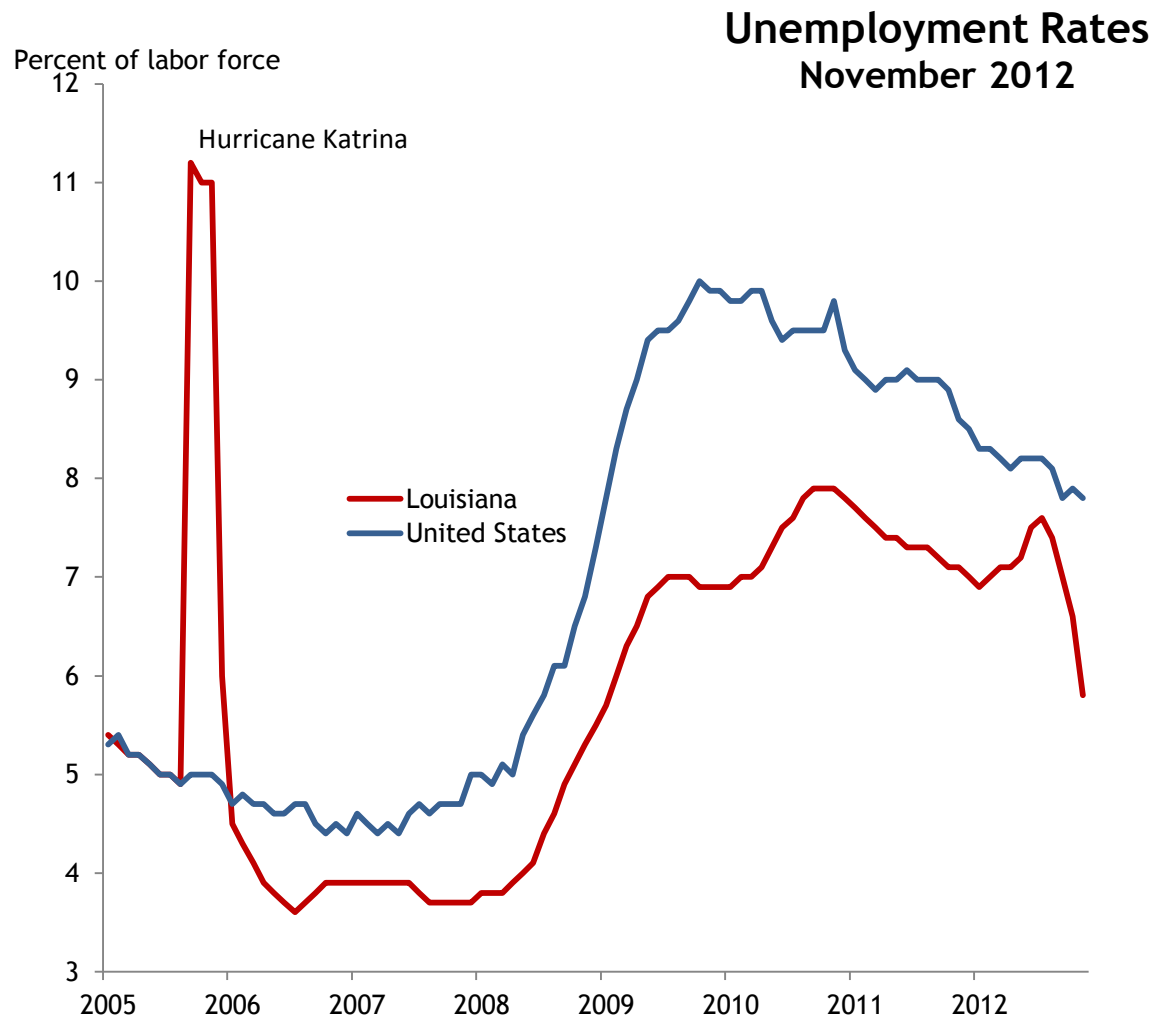
Employment momentum in Louisiana moved into the “expanding” quadrant in November.

[About Employment Momentum Track](#)



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

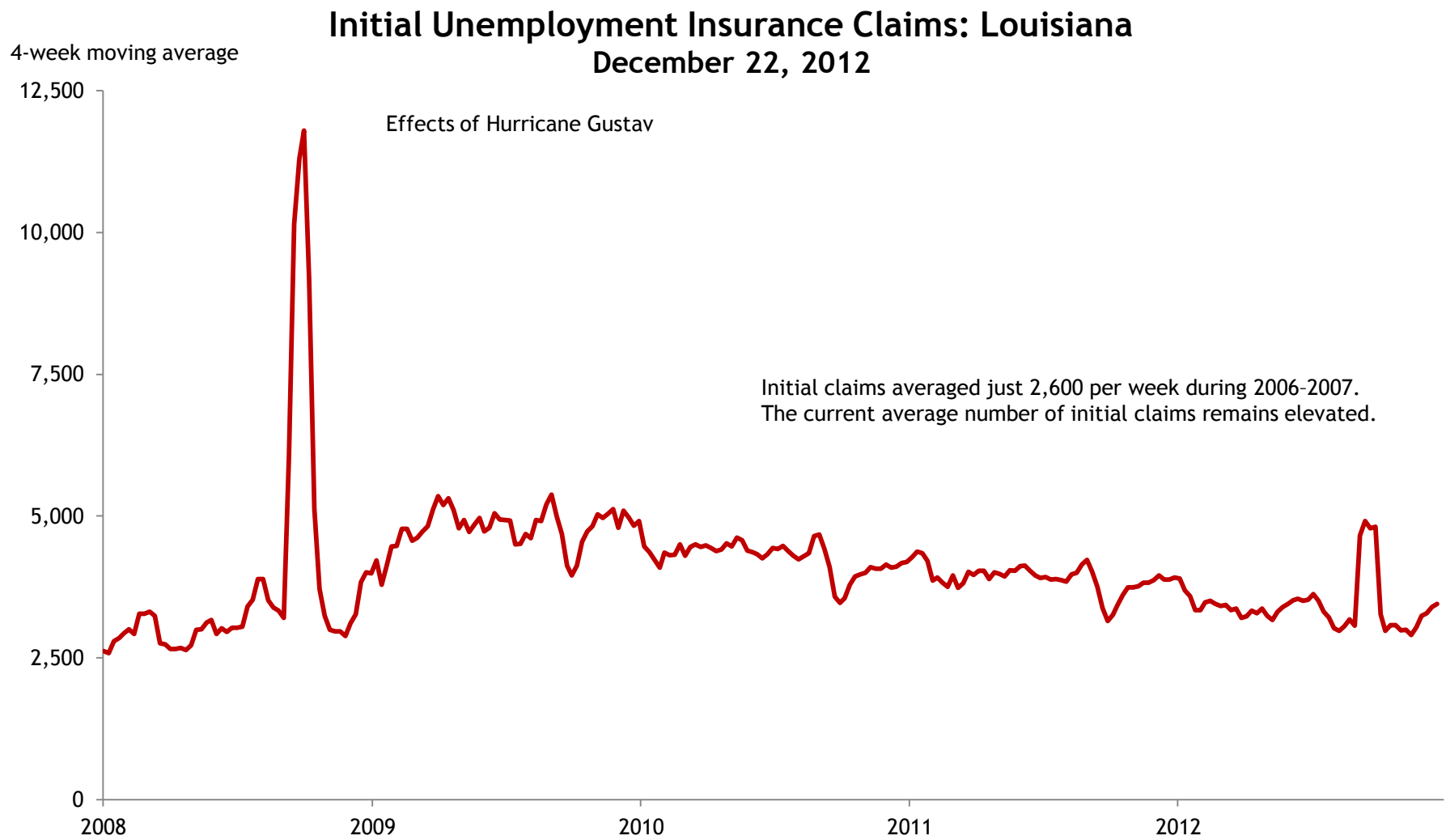
Since recovering from the effects of Hurricane Katrina in late 2005, Louisiana's unemployment rate has remained below the national rate. For November, Louisiana's rate was 2 percent below the national rate. The unemployment rate in each of Louisiana's metro areas is lower than year-ago rates.



Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	7.8	8.6	4.6
Louisiana	5.8	7.1	3.9
Alexandria	4.5	6.5	4.3
Baton Rouge	4.5	6.5	4.3
Houma	3.1	4.7	3.0
Lafayette	3.1	5.1	3.1
Lake Charles	5.2	6.7	3.5
Monroe	4.9	7.0	5.0
New Orleans	4.7	6.5	4.0
Shreveport	4.8	6.2	5.7

Source: Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Louisiana increased during the past month.



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

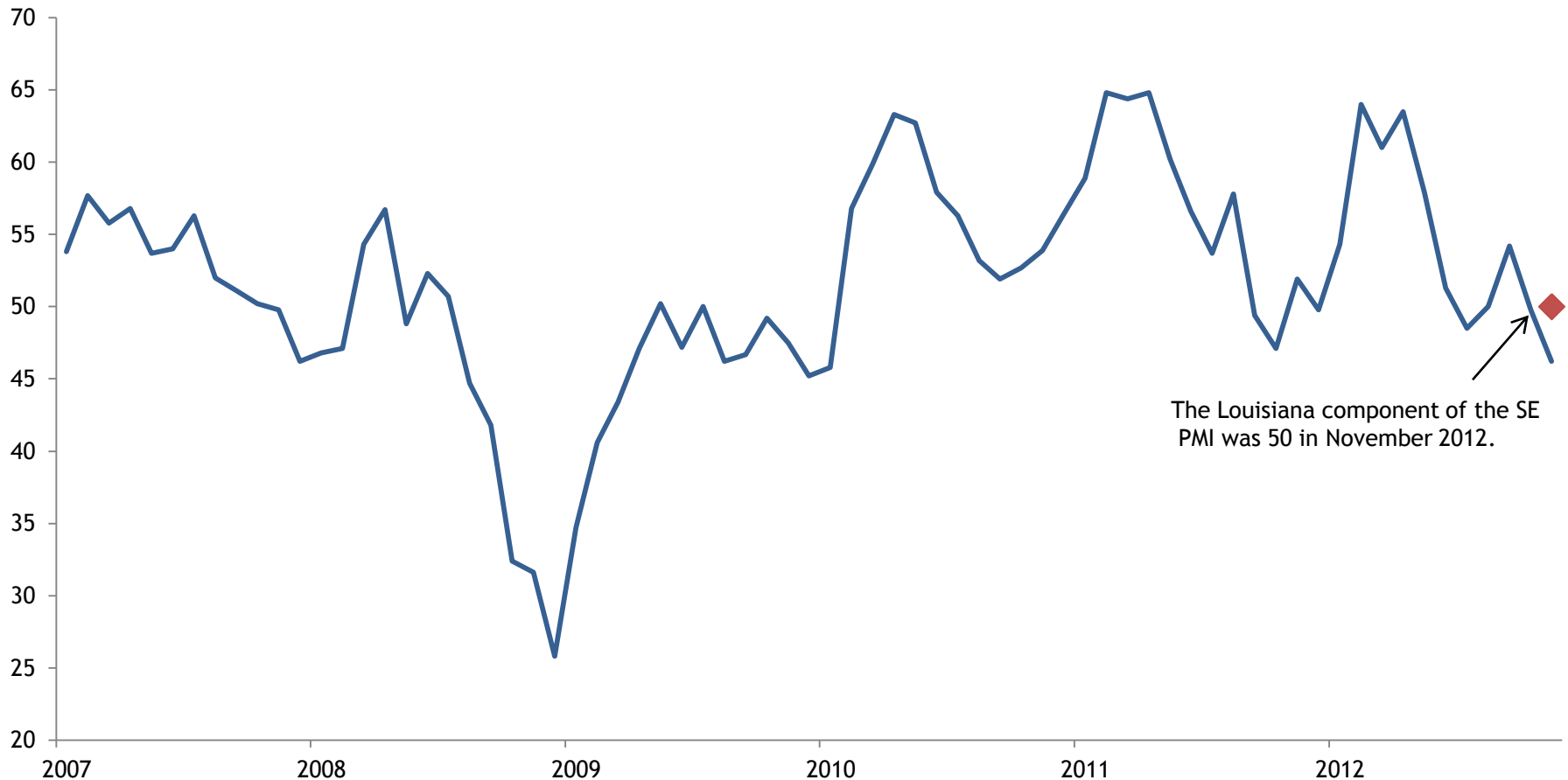
Sales tax revenue in Louisiana for November was below its year-ago level.



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

Regional manufacturing activity decelerated in November, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. The Louisiana component decreased from last month's reading of 51.7, yet remains in expansionary territory at 50, higher than the Southeast reading of 46.2.

Southeast Purchasing Managers Index November 2012

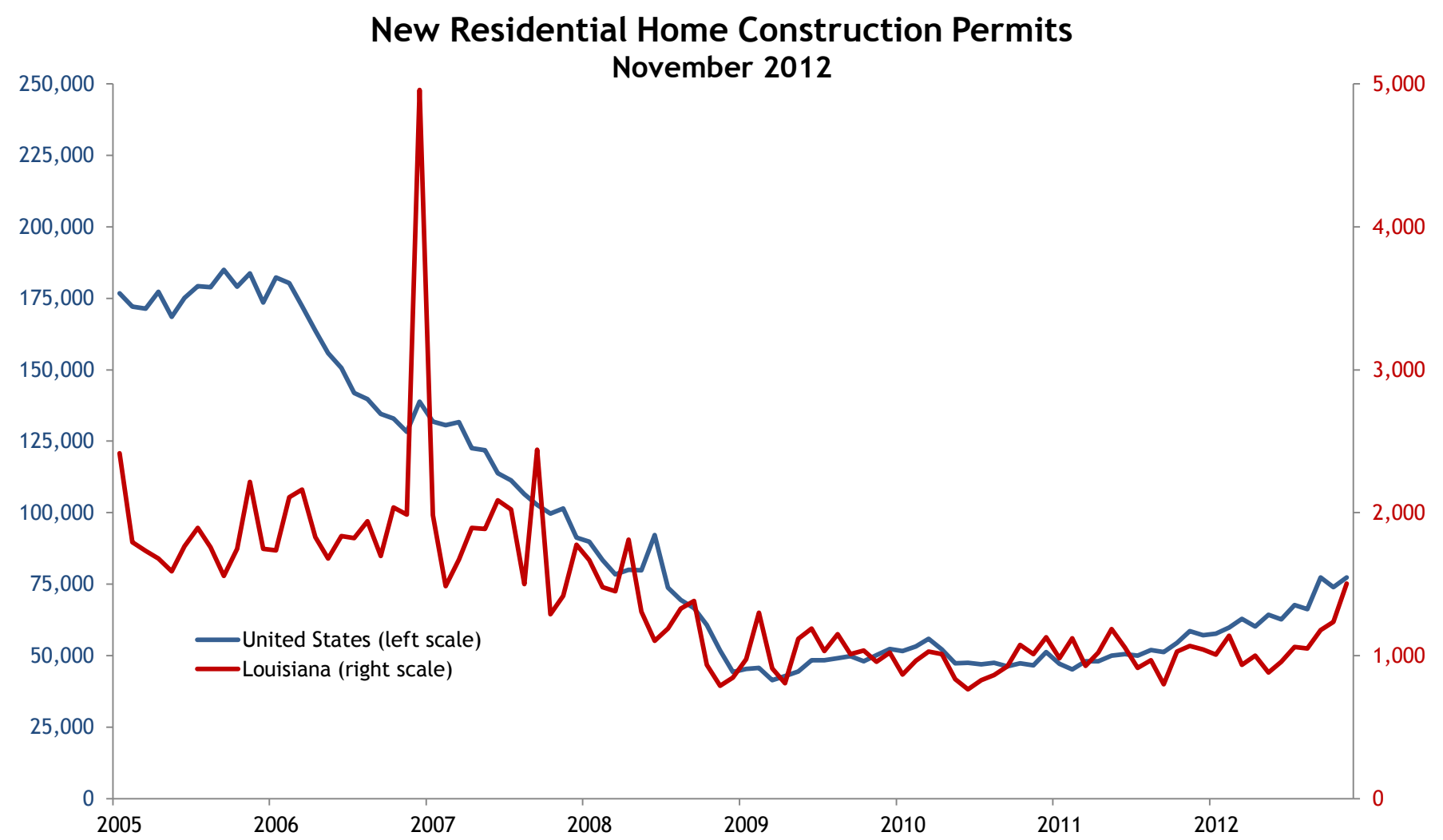


The Louisiana component of the SE PMI was 50 in November 2012.

Note: 50+ = Expansion

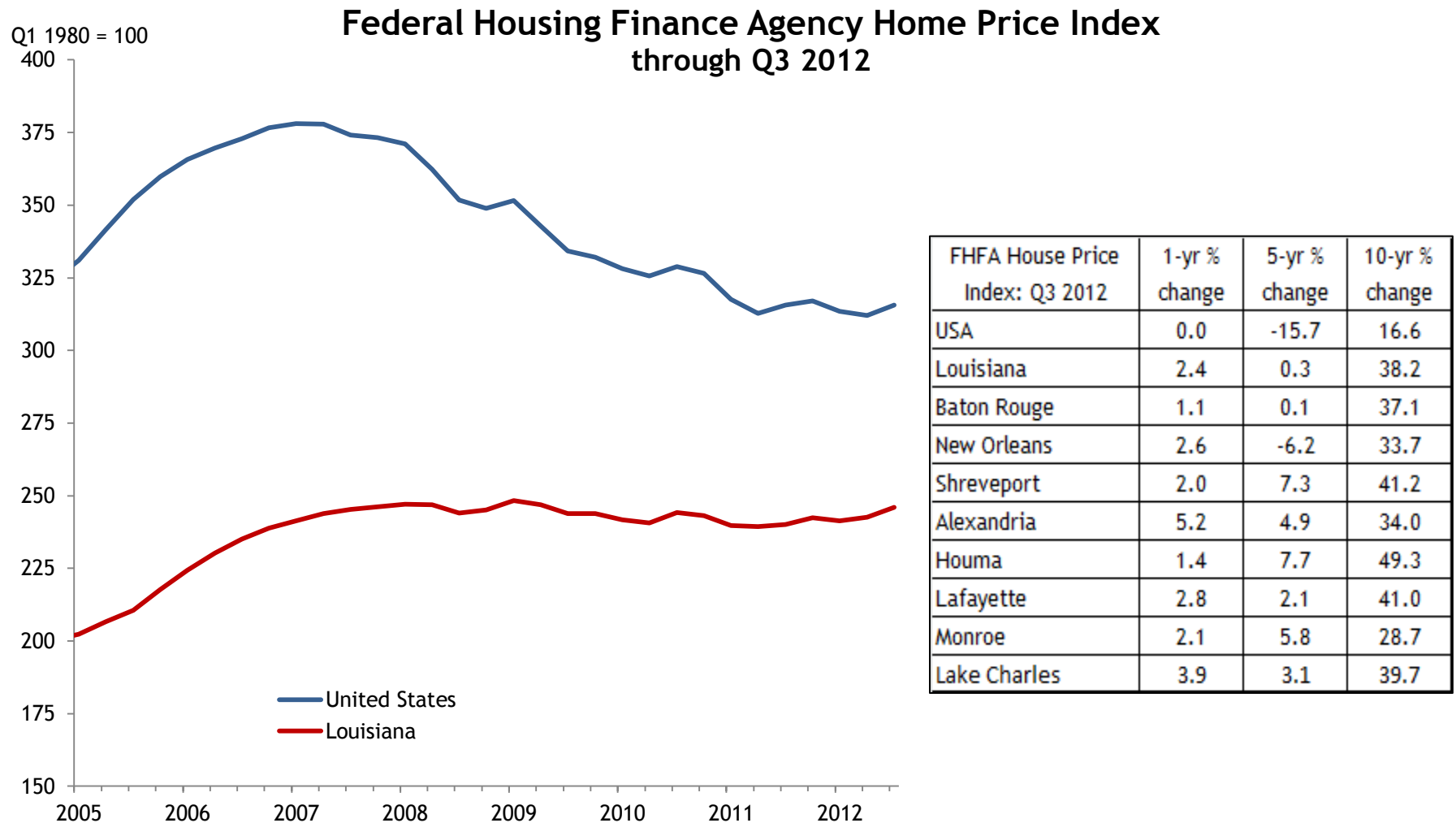
Source: Kennesaw State University, Coles College of Business Econometric Center

New home construction remains near record lows in Louisiana and the United States as a whole. Both Louisiana and the nation recorded increases in the number of permits issued during November.



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.



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.