



Data Digest: Louisiana

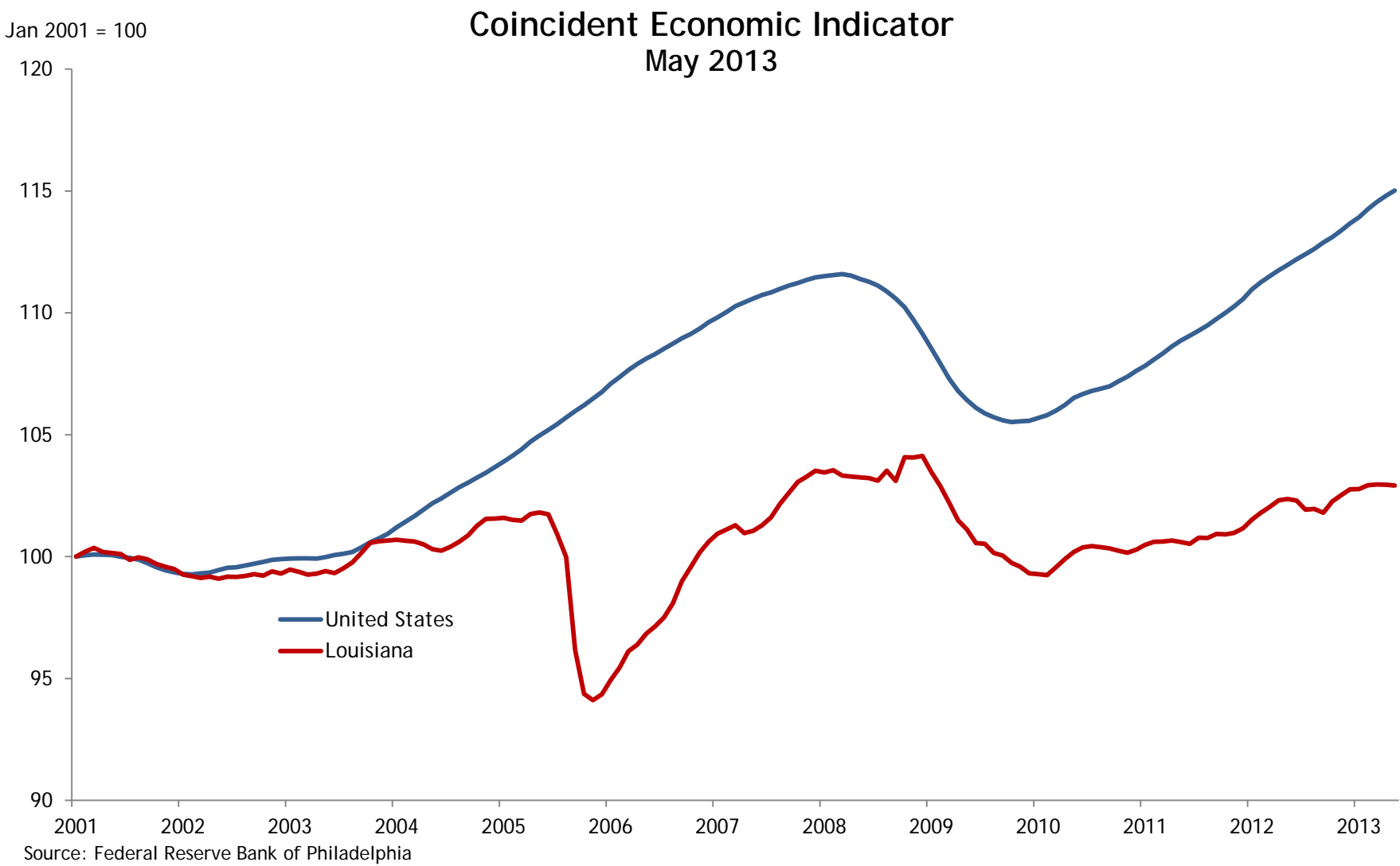
July 2013



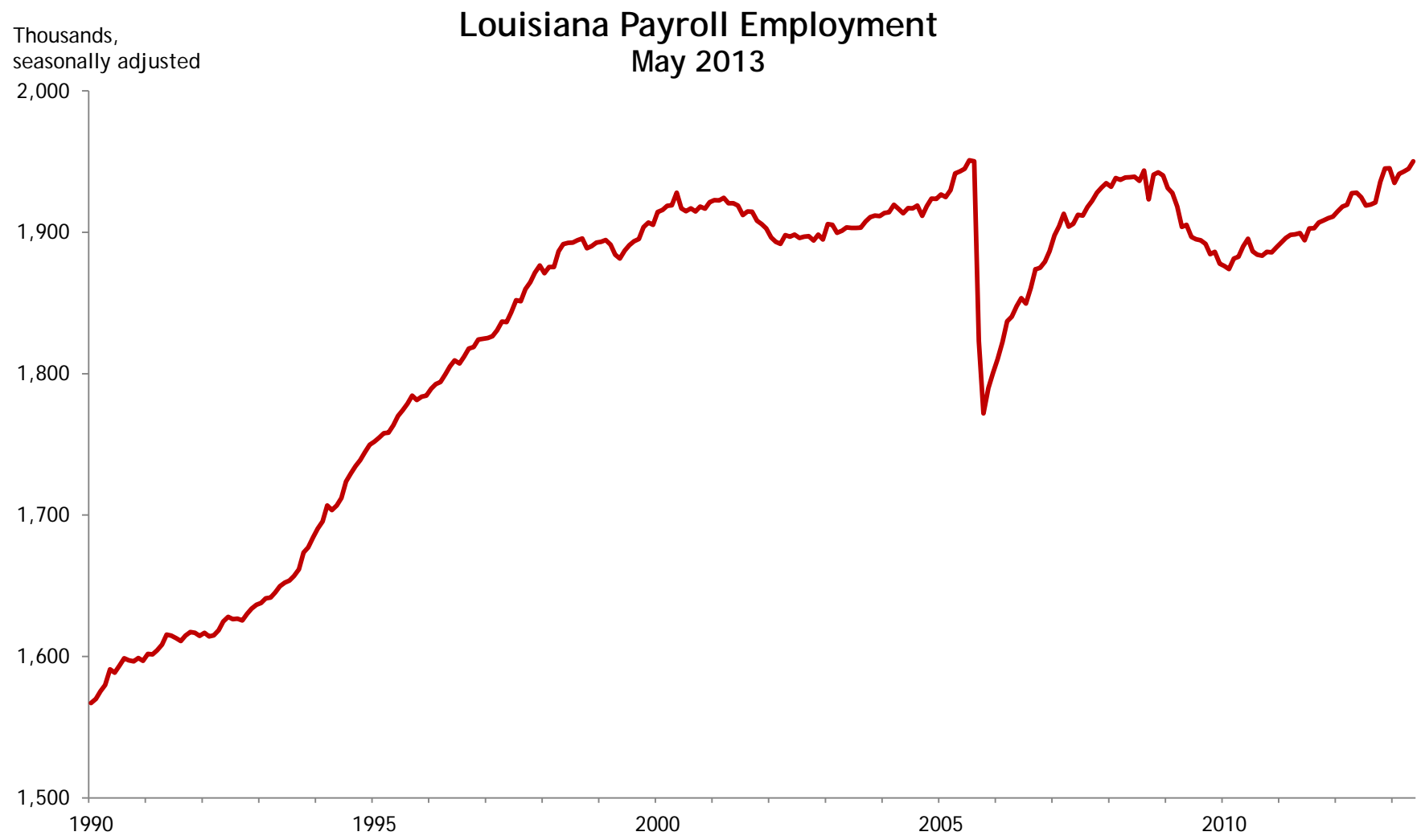
**FEDERAL
RESERVE
BANK**
of ATLANTA

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

[About the Coincident Economic Indicator](#)



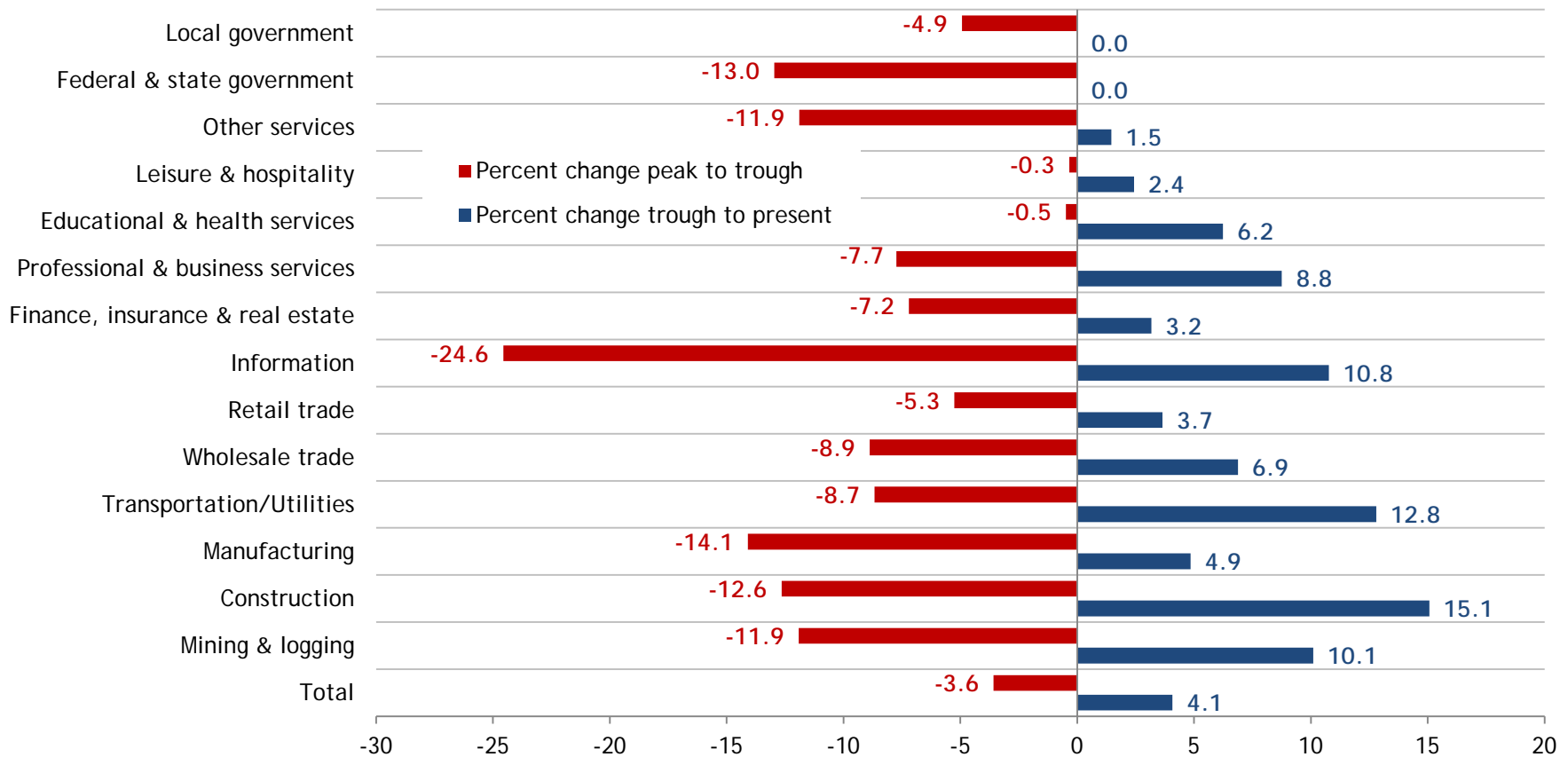
Total employment in Louisiana is near its all-time high.



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 more than 4 percent. Most industries have added jobs since their trough and a few sectors have regained all the jobs lost during the downturn. Local government and federal and state government continue to shed jobs.

Employment Loss and Gain by Industry: Louisiana May 2013

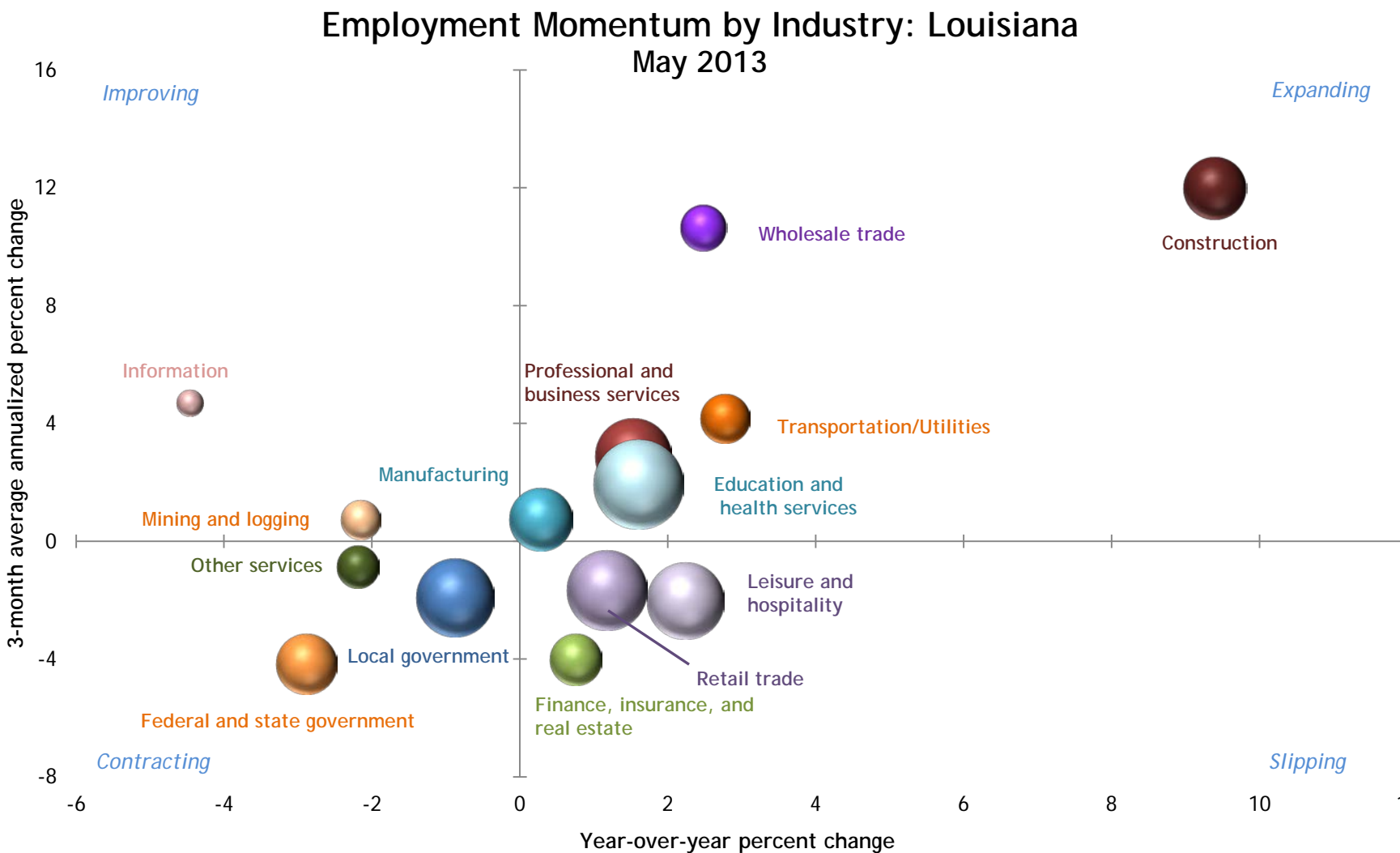


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent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

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

Employment momentum in many of Louisiana's industries slipped or contracted during May. Construction, wholesale trade, professional and business services, manufacturing, education and health services, and transportation/utilities experienced expanding momentum.

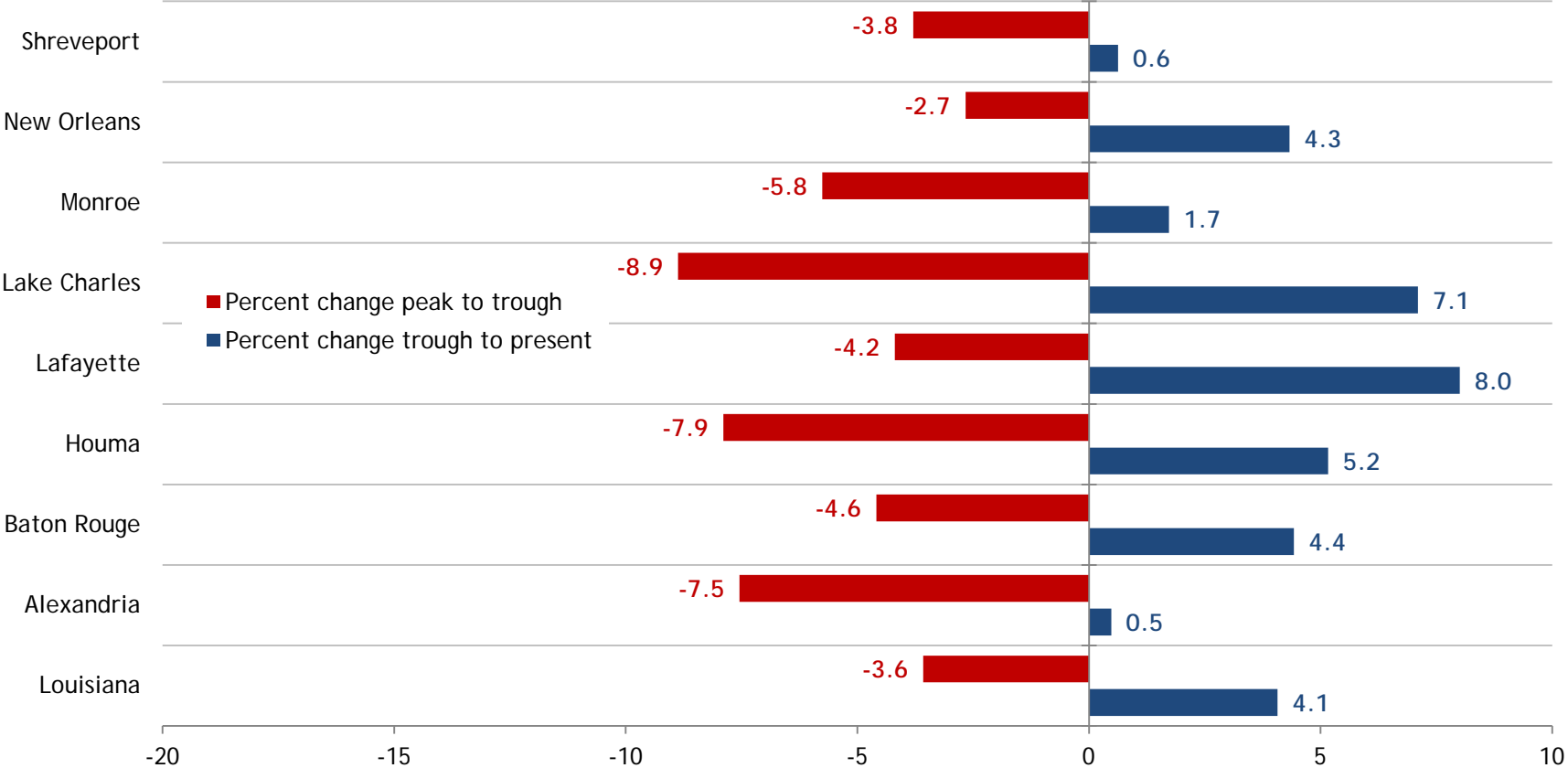
[About Employment Momentum](#)



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 each of the state's metro areas has added back jobs as well.

Employment Loss and Gain by Metro Area: Louisiana May 2013

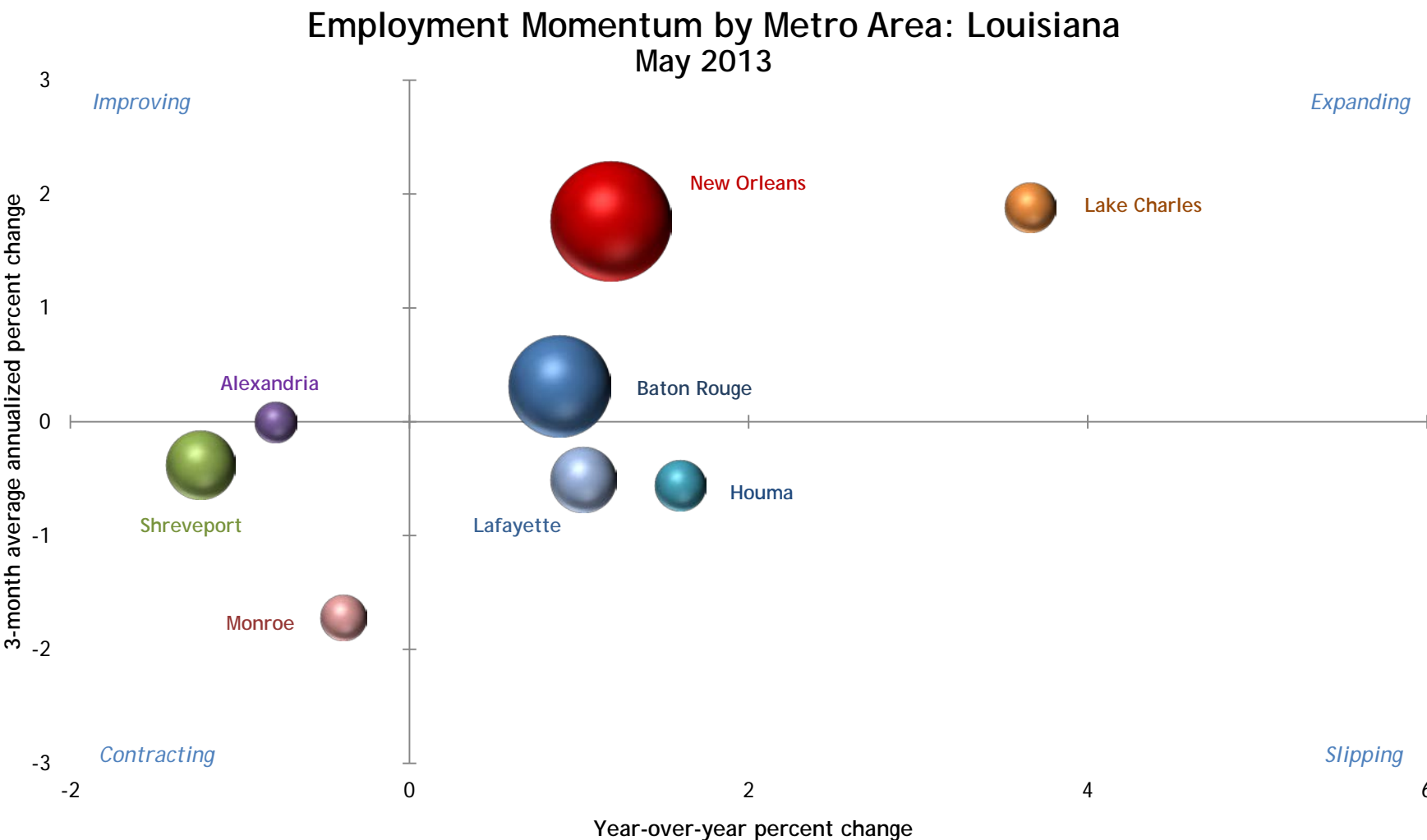


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these metro areas; in this instance “trough to present” is the percent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

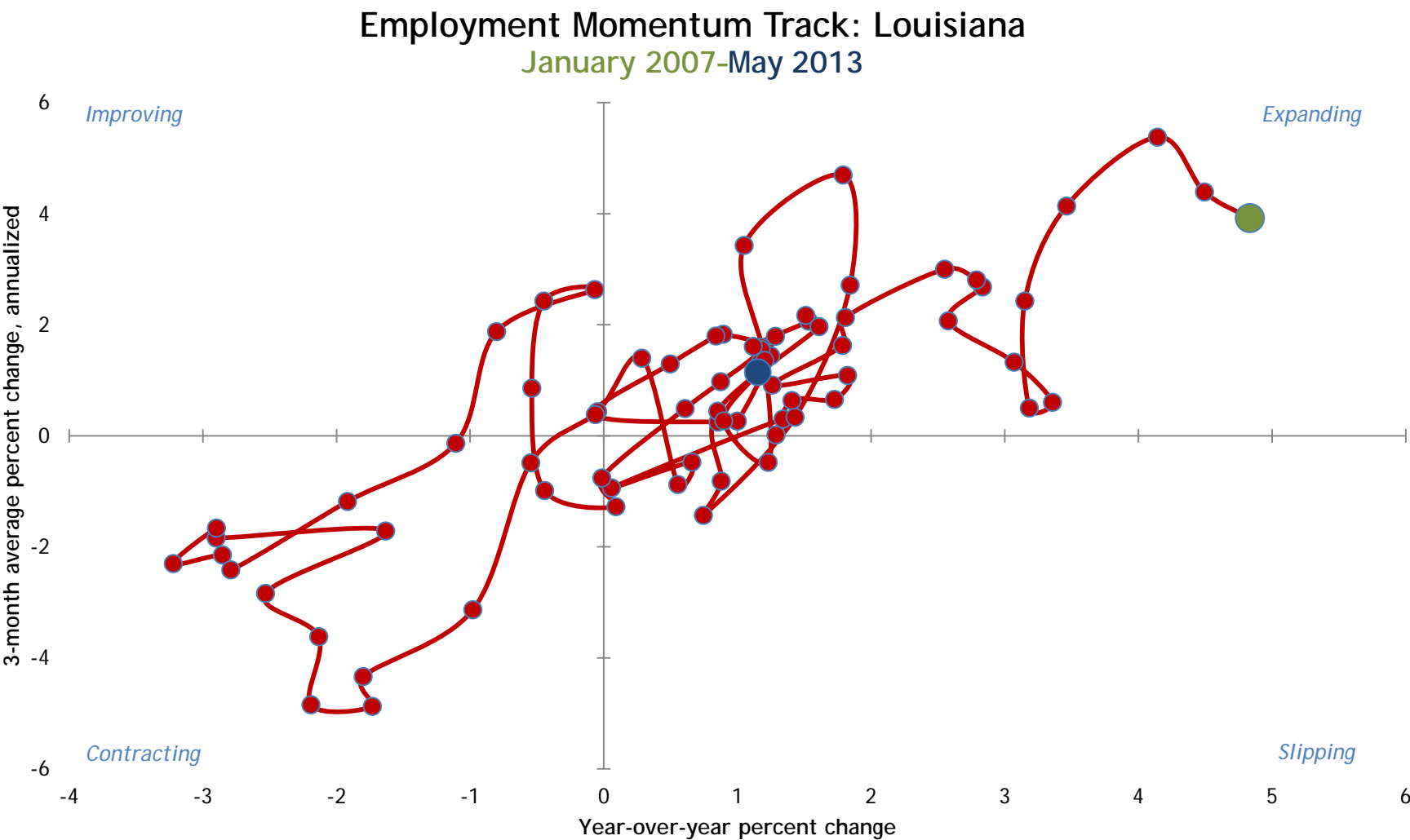
[About Employment Momentum](#)



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

Employment momentum moved further into the expanding quadrant in May.

[About Employment Momentum Track](#)

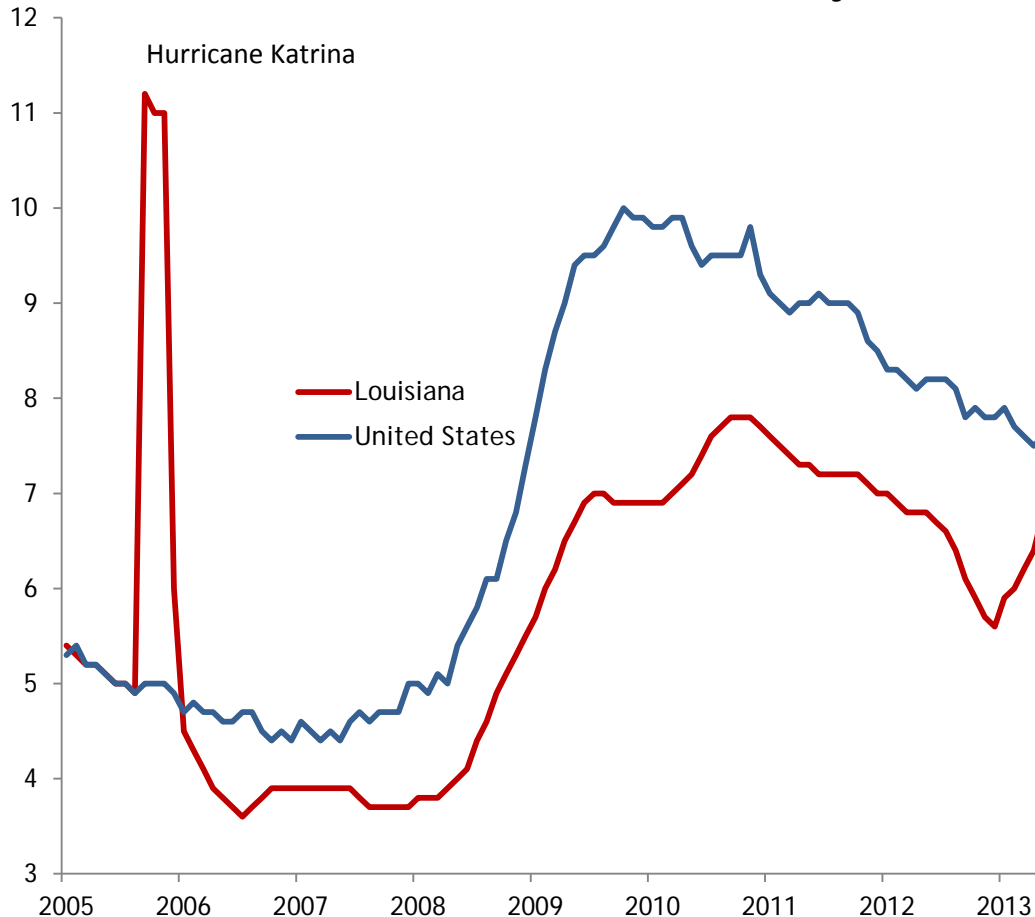


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Since recovering from the effects of Hurricane Katrina in late 2005, Louisiana's unemployment rate has remained below the national rate. Like the national rate, the monthly unemployment rate for Louisiana and each of its metro areas increased during May.

Unemployment Rates May 2013

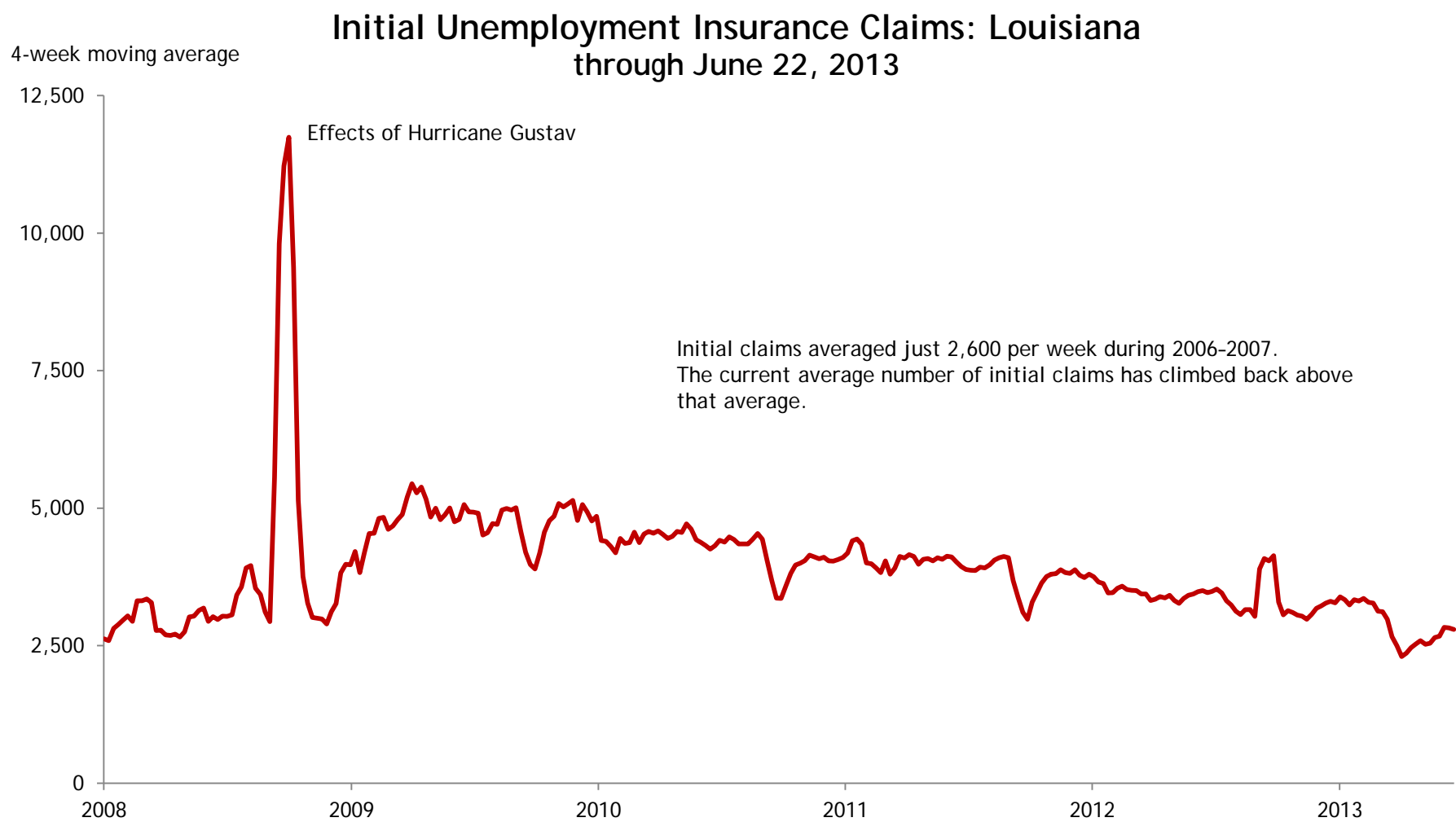
Percent of labor force



| Unemployment Rates | | | |
|--------------------|---------|----------|----------|
| | Current | Year Ago | Jan 2007 |
| United States | 7.6 | 8.2 | 4.6 |
| Louisiana | 6.8 | 6.8 | 3.9 |
| Alexandria | 7.0 | 6.5 | 4.3 |
| Baton Rouge | 6.8 | 6.5 | 4.3 |
| Houma | 5.1 | 4.7 | 3.0 |
| Lafayette | 5.3 | 4.9 | 3.1 |
| Lake Charles | 6.3 | 6.2 | 3.9 |
| Monroe | 7.5 | 7.0 | 5.0 |
| New Orleans | 7.0 | 6.6 | 4.0 |
| Shreveport | 7.3 | 6.5 | 5.7 |

Source: Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Louisiana increased over the last month.



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

Sales tax revenue in Louisiana remained below its year-ago level in May.

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

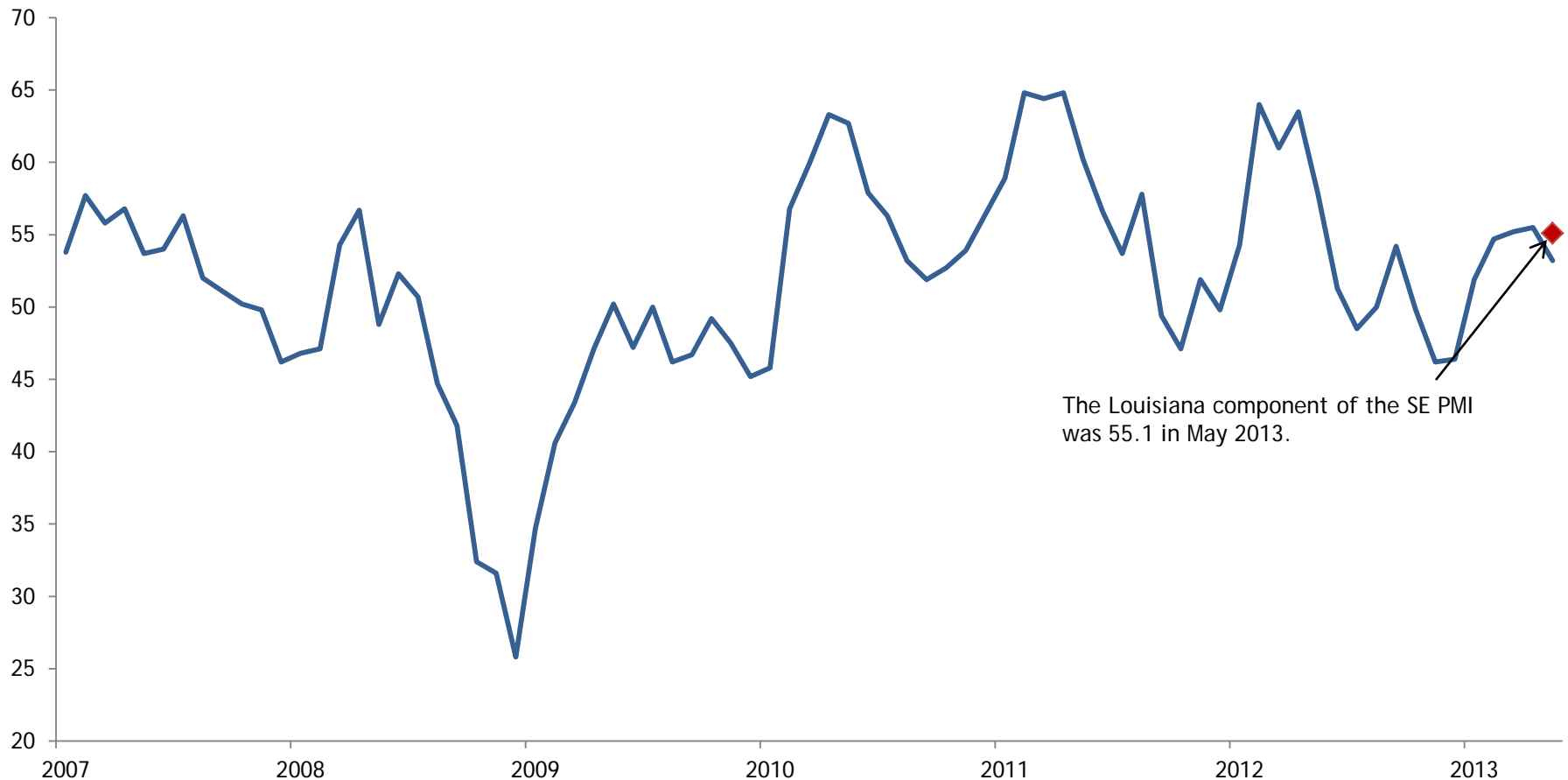
Louisiana Sales Tax Revenue May 2013



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

Regional manufacturing activity slowed but remained in expansionary territory in May, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. At 55.1, the Louisiana component is higher than the overall reading of 53.2 for the Southeast.

Southeast Purchasing Managers Index May 2013

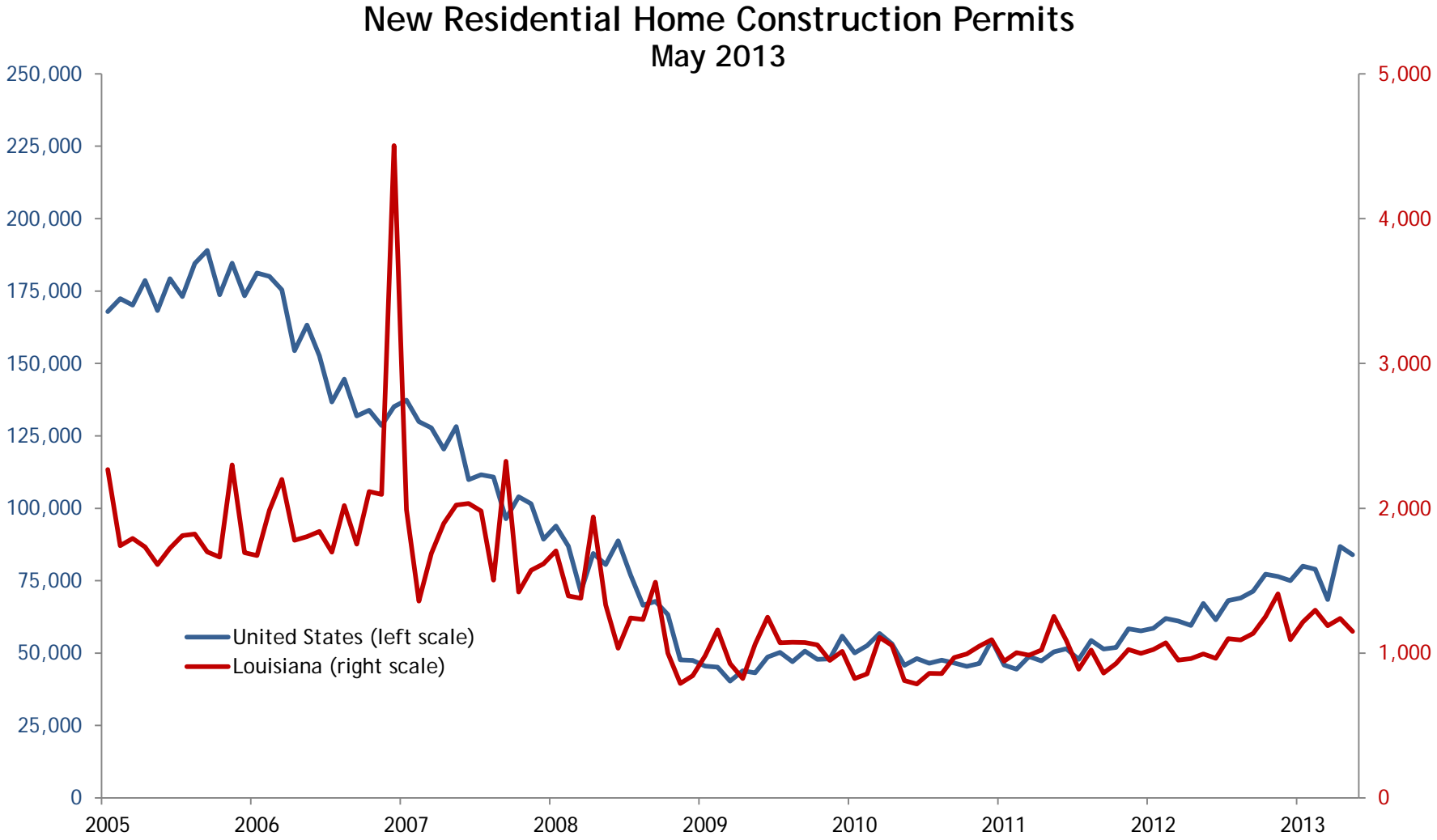


The Louisiana component of the SE PMI was 55.1 in May 2013.

Note: 50+ = Expansion

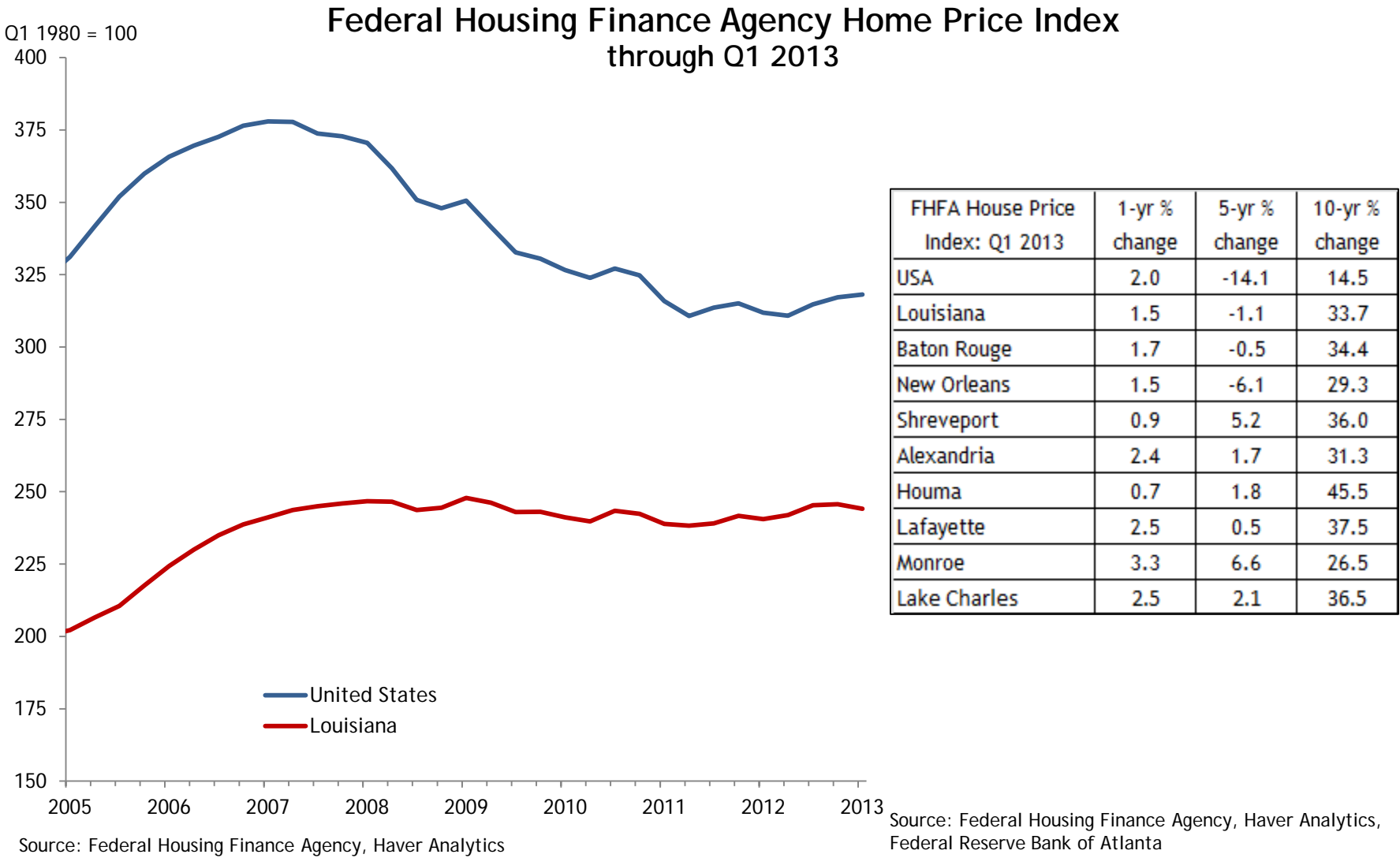
Source: Kennesaw State University, Coles College of Business Econometric Center

The number of new home construction permits issued remains near record lows.



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 in Louisiana, but they remain above year-ago levels.



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