



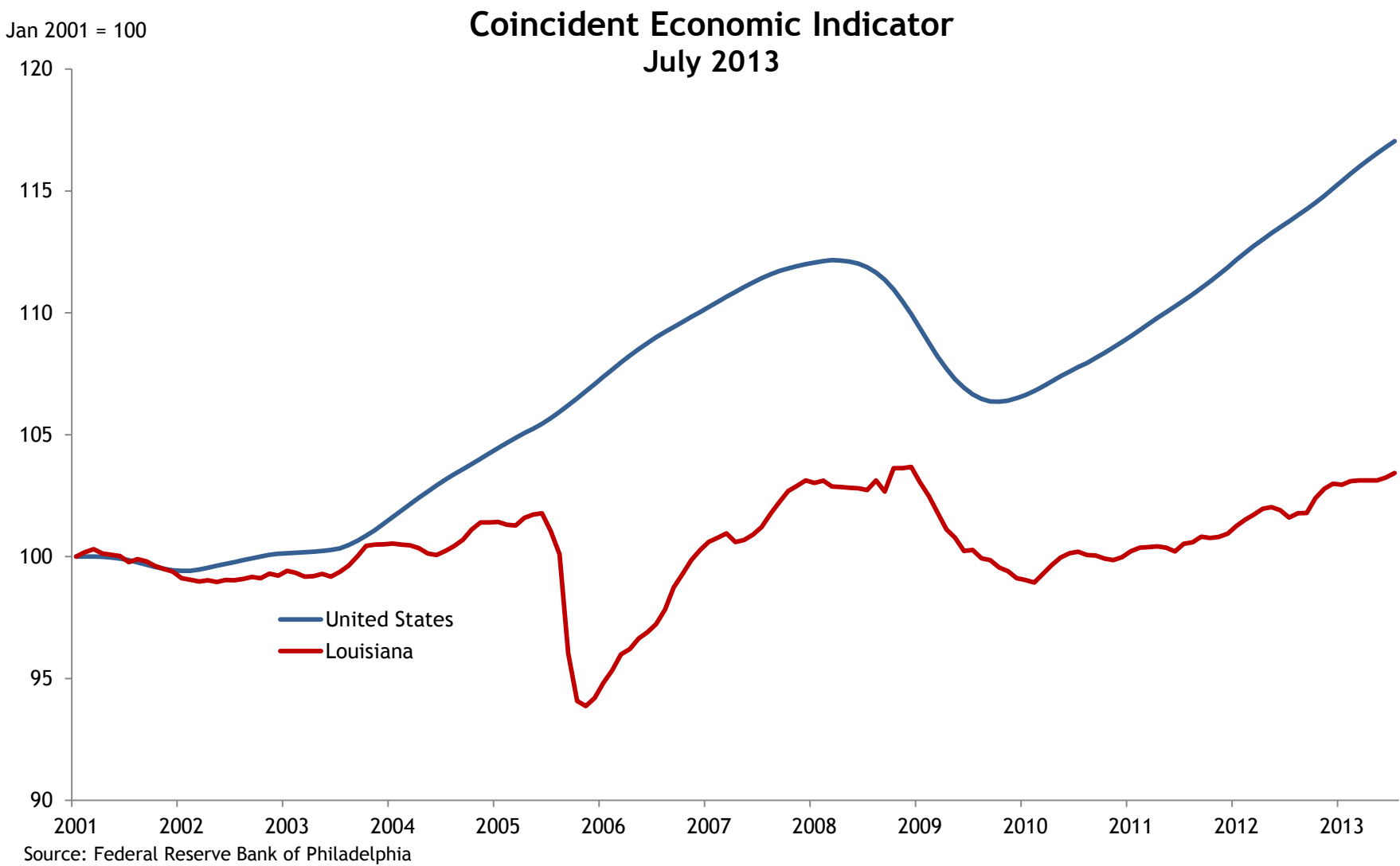
Data Digest: Louisiana

September 2013



A broad indicator of economic activity in Louisiana has been relatively flat over the past six months and it remains well below that of the nation.

[About the Coincident Economic Indicator](#)



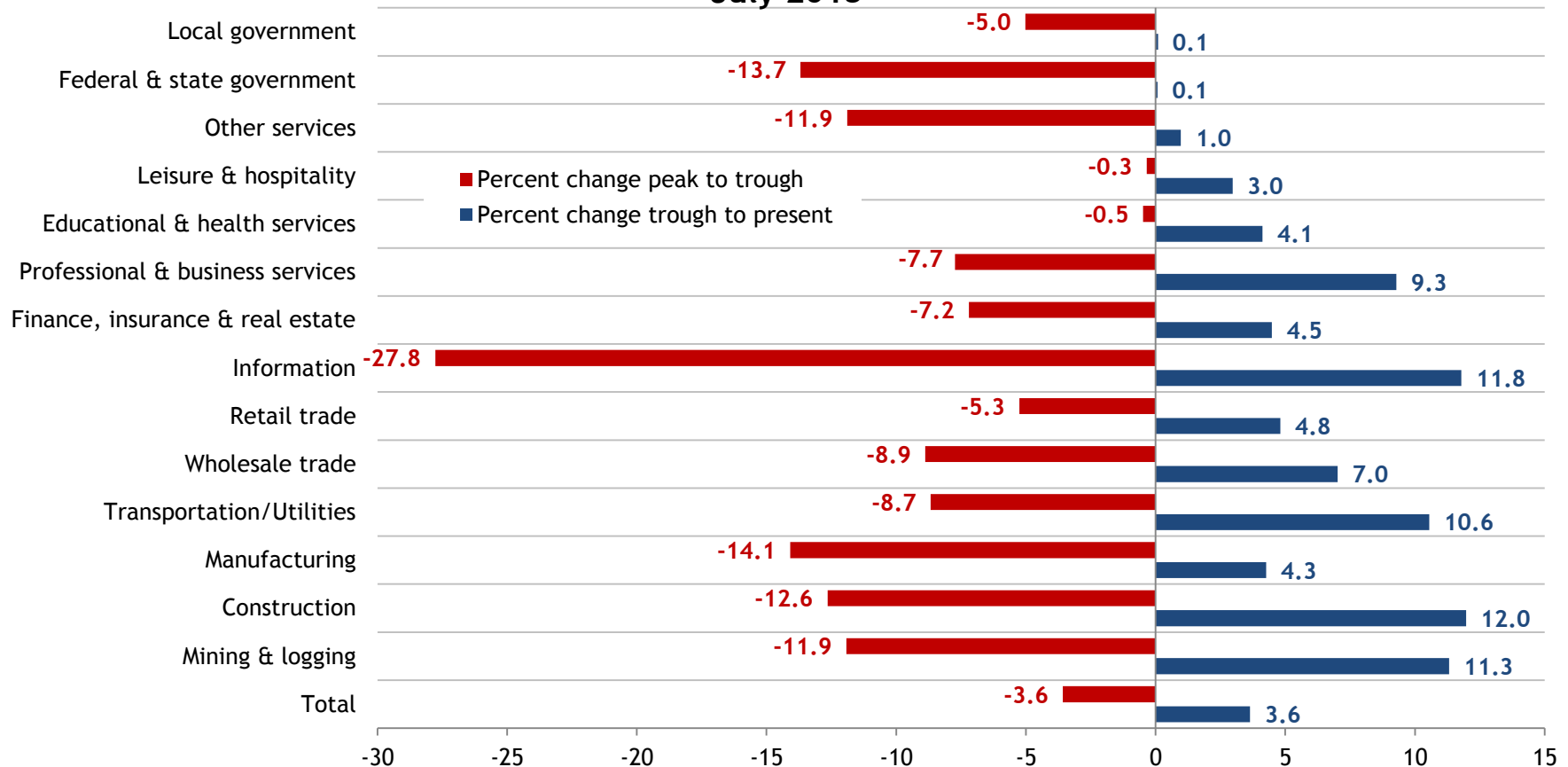
Total employment in Louisiana remains slightly below its all-time high.



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

Louisiana lost a total of 3.6 percent of its jobs during the downturn. Since its trough, Louisiana has regained most of the jobs it lost and all industries have added back some jobs.

Employment Loss and Gain by Industry: Louisiana July 2013

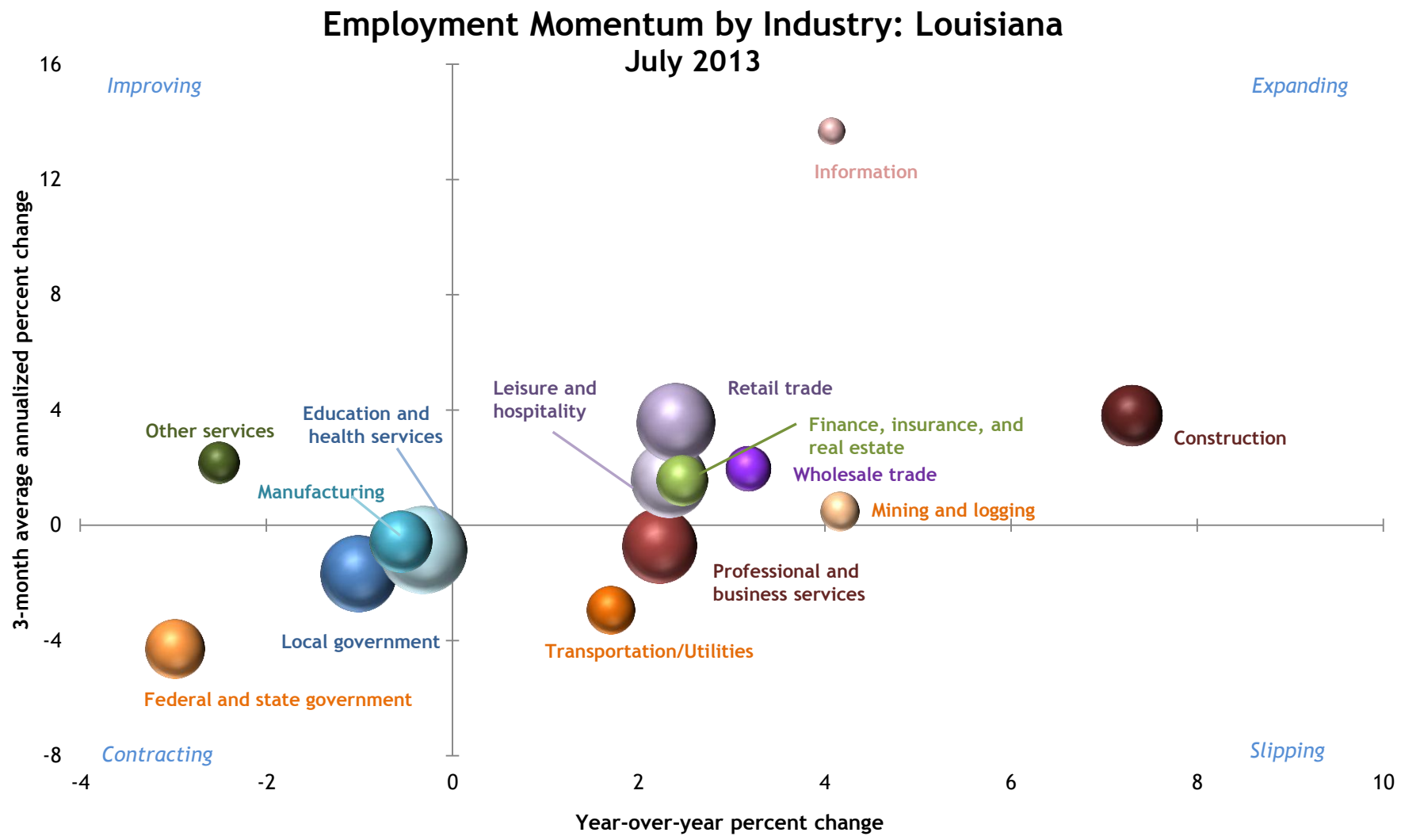


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these industries; in this instance “trough to present” is the percent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

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

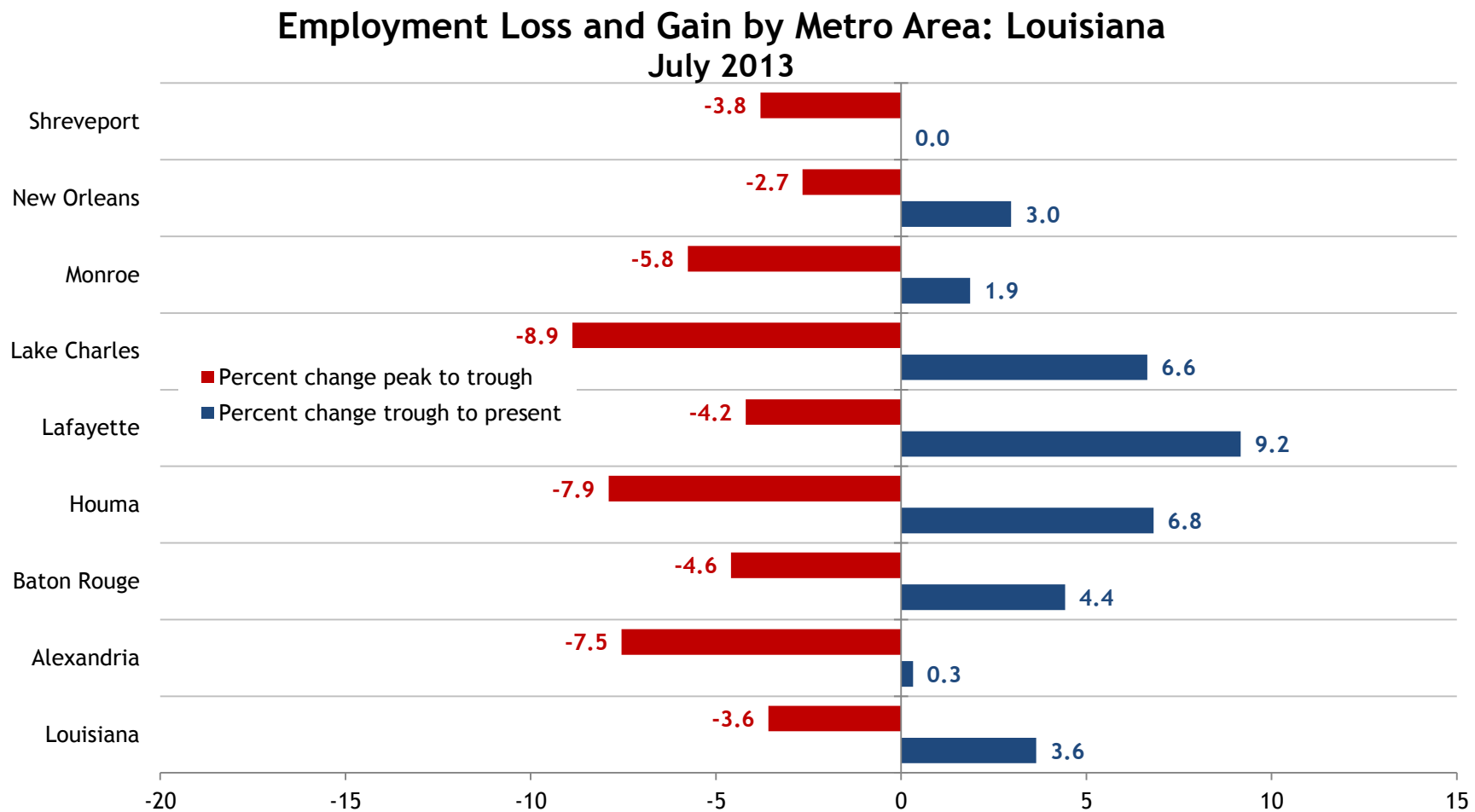
Employment momentum in many of Louisiana's industries improved or expanded during July. Federal and state government, local government, education and health services, and manufacturing experienced contracting momentum while transportation/utilities and professional and business services slipped.

[About Employment Momentum](#)



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

Louisiana has regained most of the jobs it lost during the downturn and most of the state's metro areas have added back jobs as well. Shreveport continued to shed jobs in July.

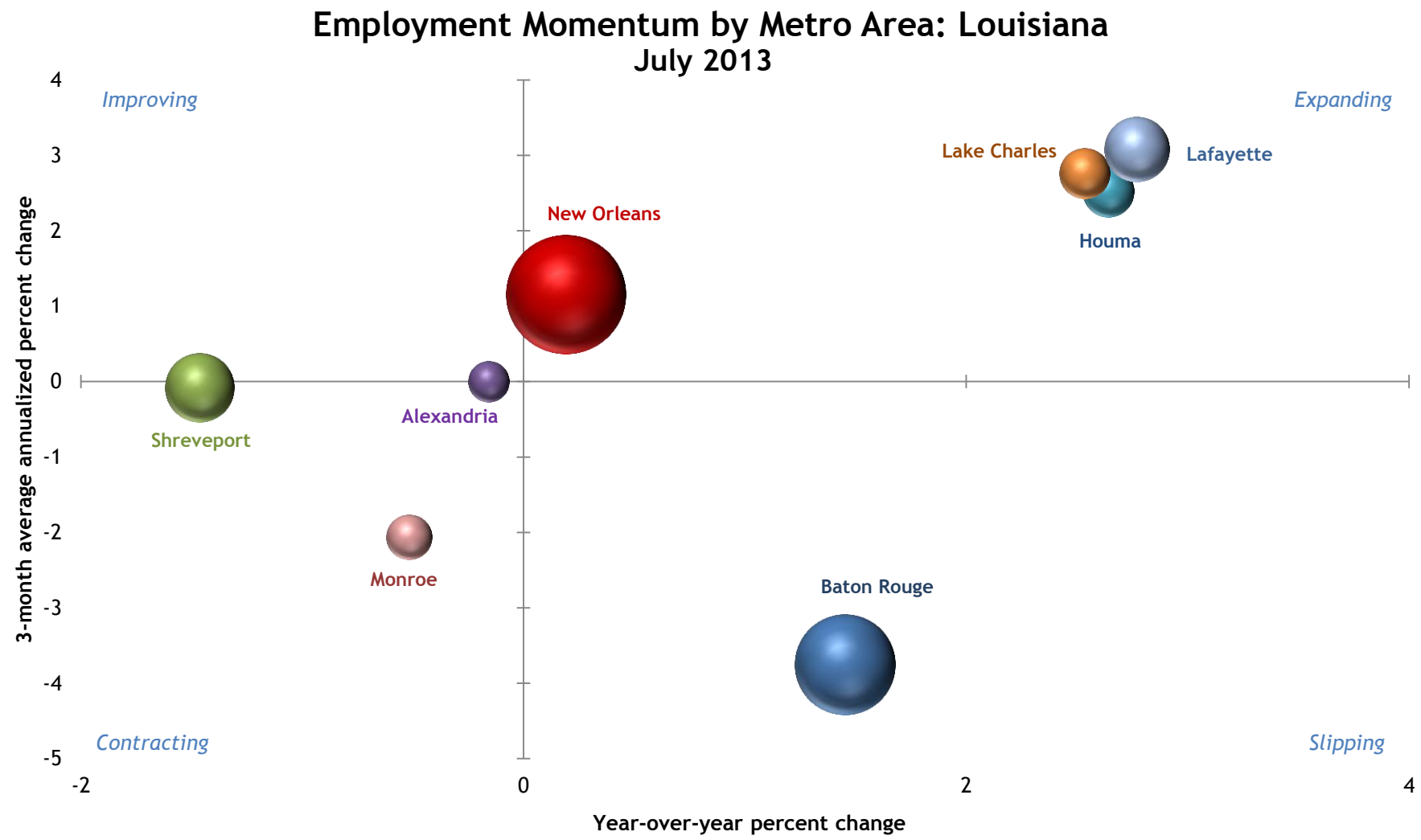


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these metro areas; in this instance “trough to present” is the percent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

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

Employment momentum in New Orleans, Lake Charles, Houma, and Lafayette expanded in July.

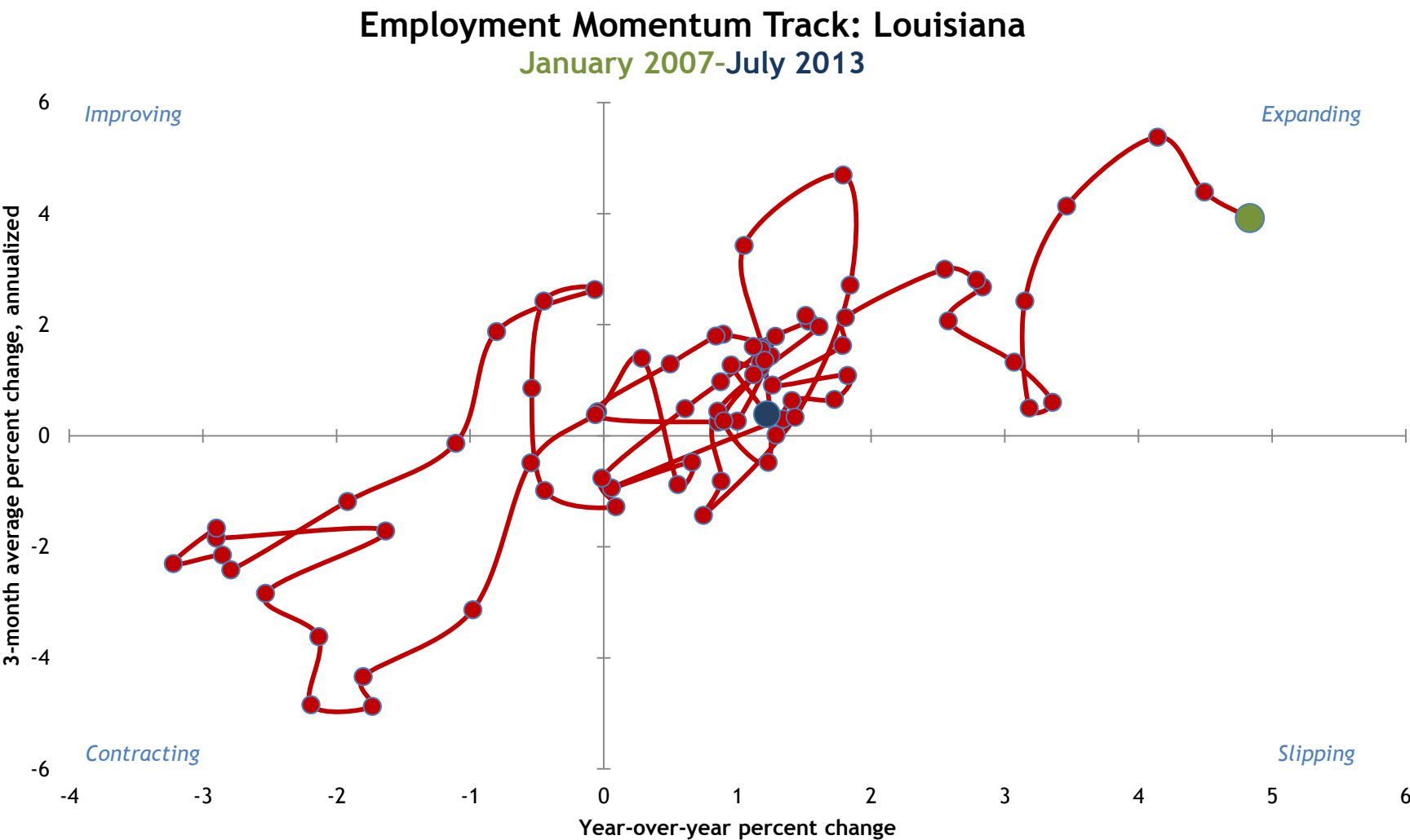
[About Employment Momentum](#)



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

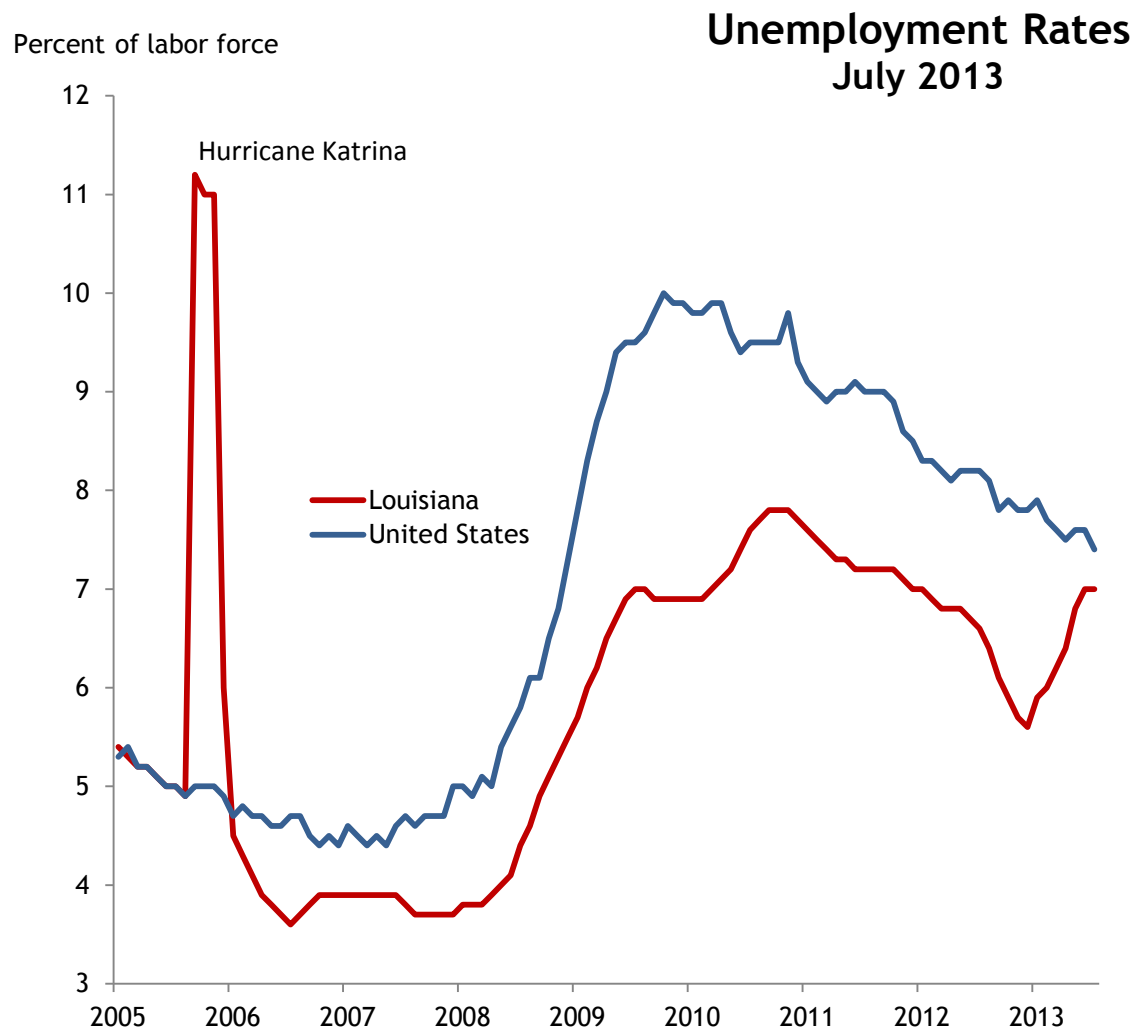
Employment momentum remained in the expanding quadrant in July.

[About Employment Momentum Track](#)



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

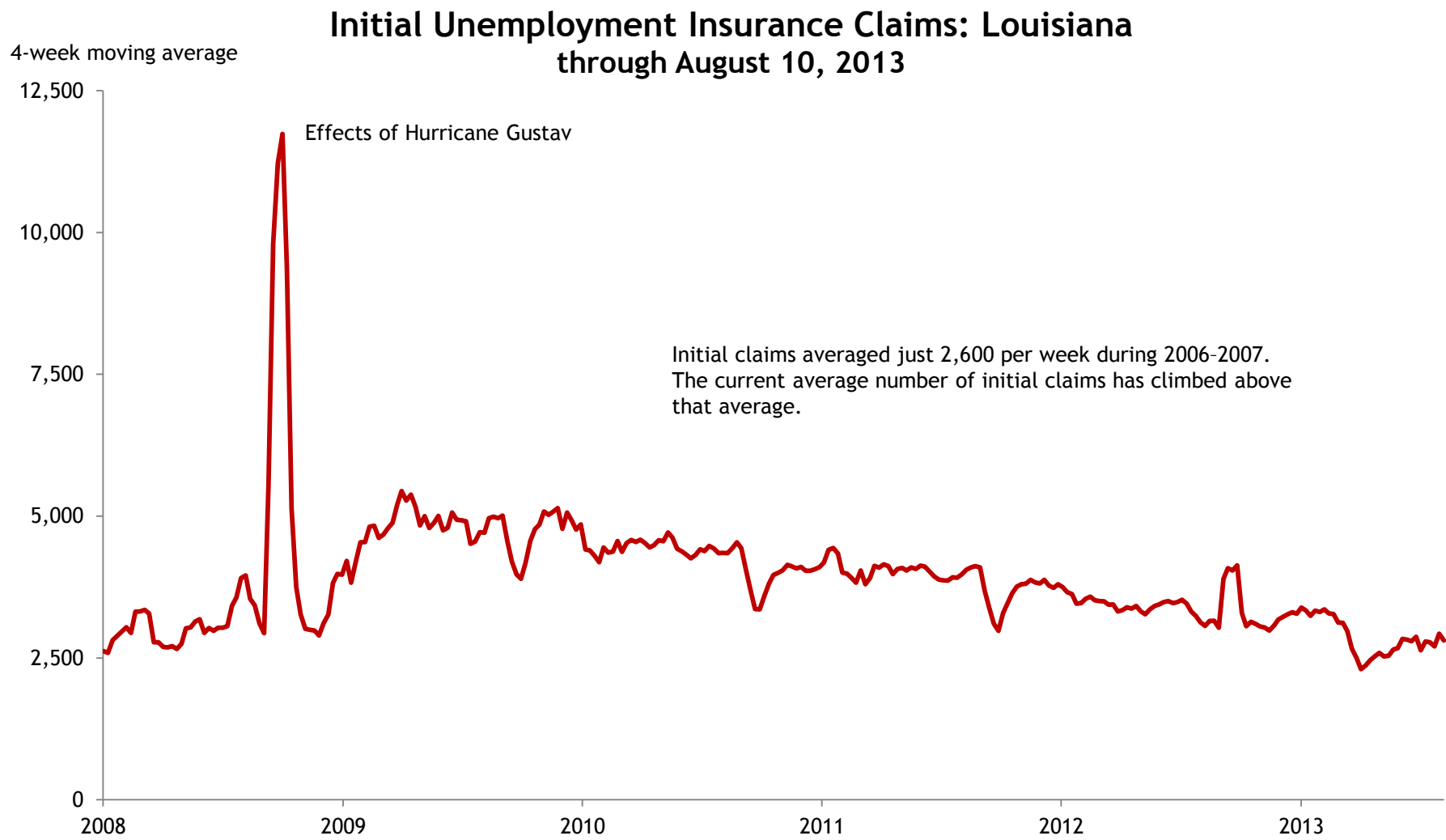
Since recovering from the effects of Hurricane Katrina in late 2005, Louisiana's unemployment rate has remained below the national rate. The monthly unemployment rate for Louisiana was unchanged from June after increasing the first six months of 2013.



Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	7.4	8.2	4.6
Louisiana	7.0	6.6	3.9
Alexandria	7.3	7.3	4.3
Baton Rouge	7.0	7.3	4.3
Houma	5.0	4.9	3.0
Lafayette	5.4	5.2	3.1
Lake Charles	6.4	6.6	3.9
Monroe	7.5	7.8	5.0
New Orleans	7.2	7.3	4.0
Shreveport	7.5	7.0	5.7

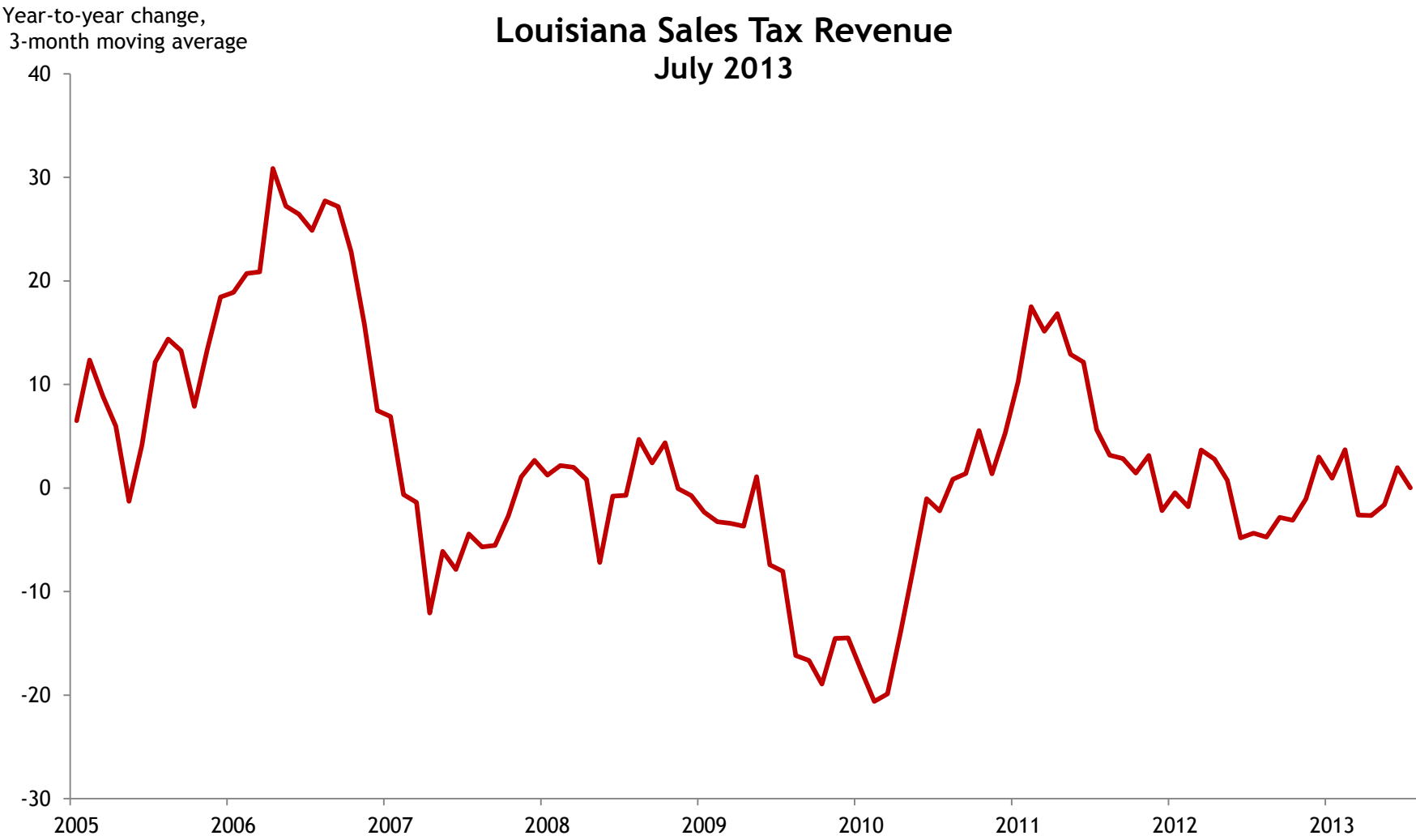
Source: Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Louisiana have been relatively flat over the last few months.



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

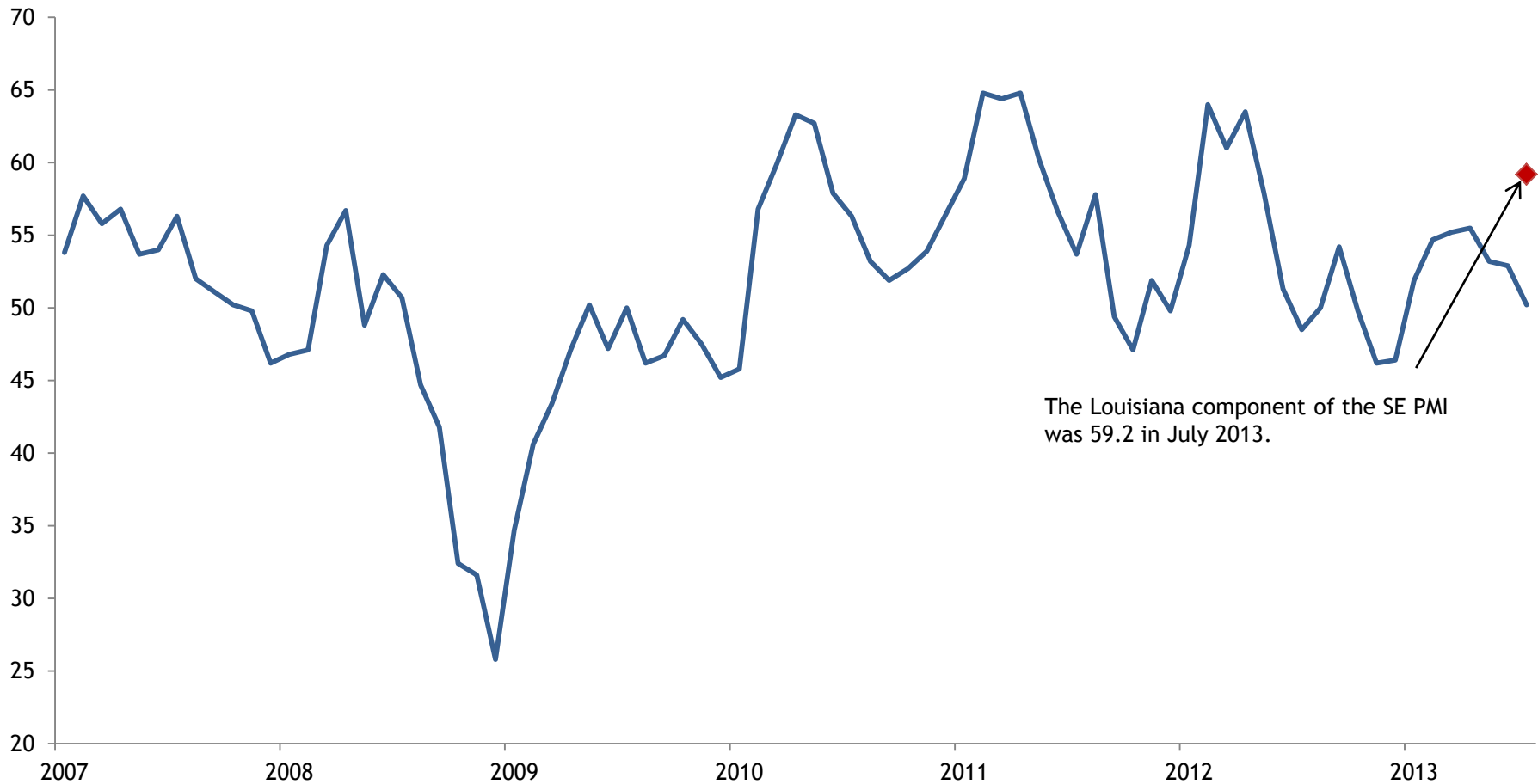
Sales tax revenue in Louisiana was above its year-ago level in July.



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

Regional manufacturing activity slowed and remained barely in expansionary territory in July, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. At 59.2, the Louisiana component remains higher than the overall reading of 50.2 for the Southeast.

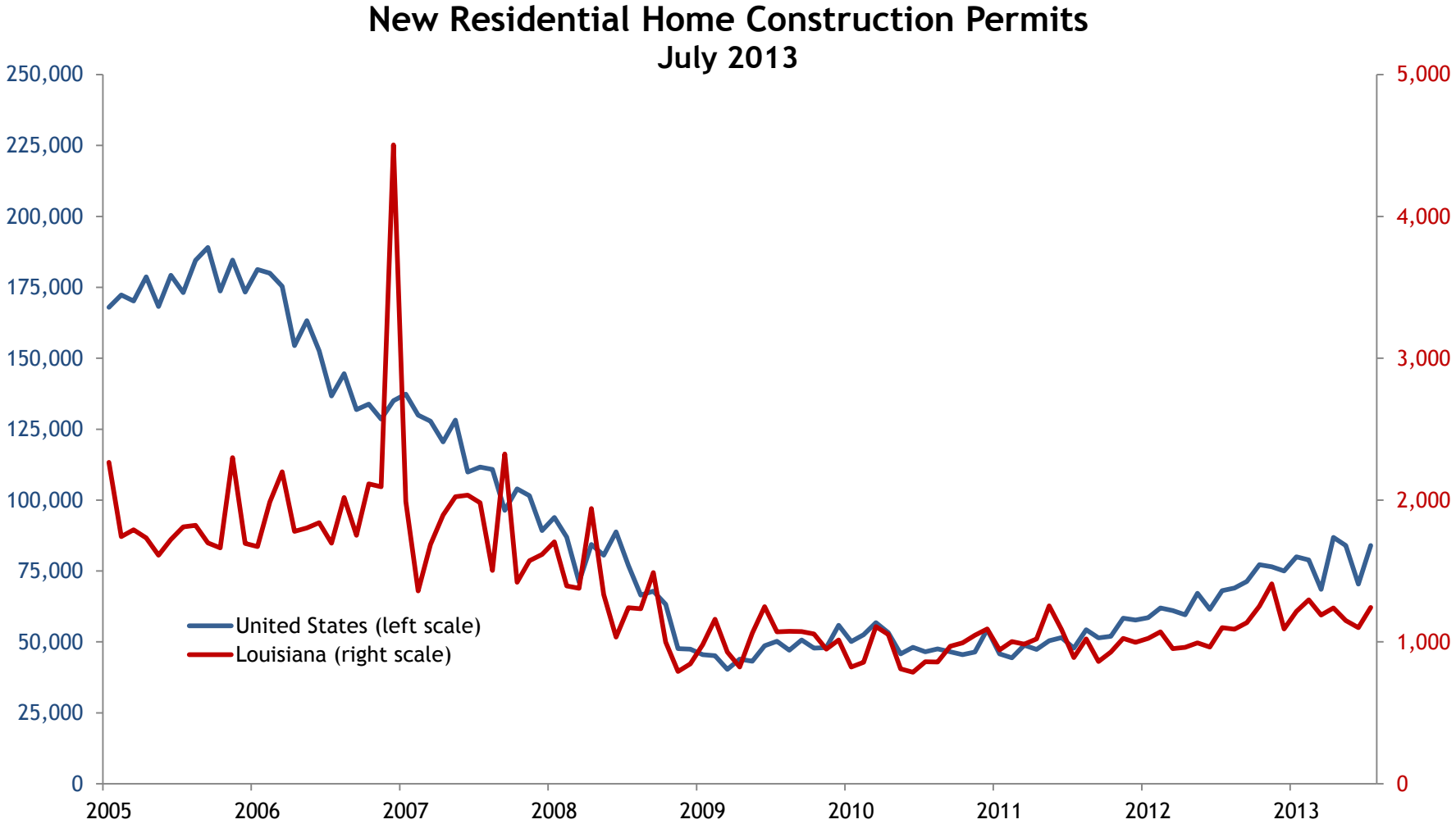
Southeast Purchasing Managers Index July 2013



Note: 50+ = Expansion

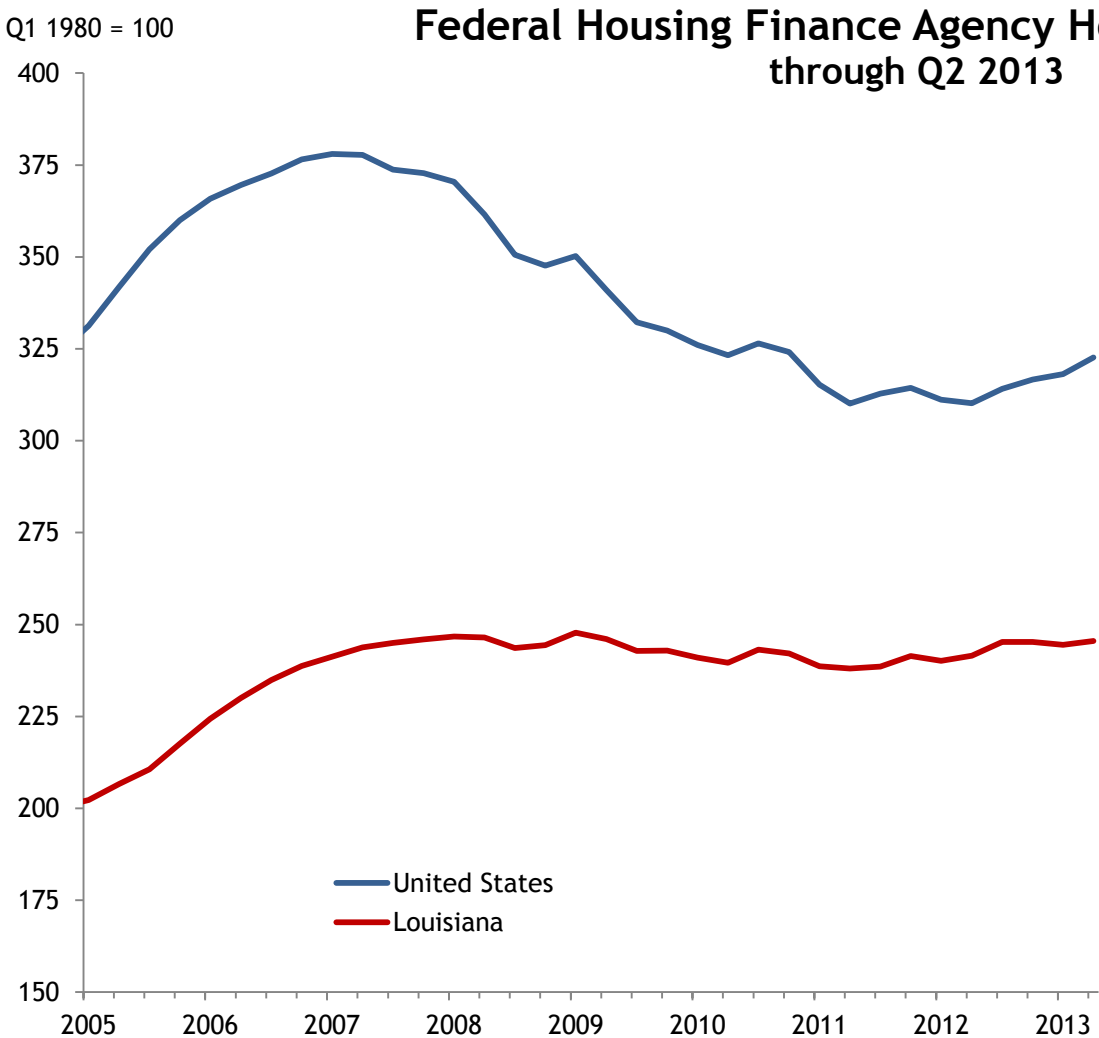
Source: Kennesaw State University, Coles College of Business Econometric Center

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 uptick in home prices in Louisiana. Prices in most of the state’s metro areas are above year-ago levels as well.



FHFA House Price Index: Q2 2013	1-yr % change	5-yr % change	10-yr % change
USA	4.0	-10.7	14.7
Louisiana	1.6	-0.4	33.1
Baton Rouge	1.7	0.2	34.0
New Orleans	2.4	-3.7	29.5
Shreveport	-0.3	5.3	35.9
Alexandria	0.9	0.3	28.5
Houma	3.3	2.9	45.9
Lafayette	2.0	1.1	36.9
Monroe	1.7	5.5	24.4
Lake Charles	3.6	3.0	35.3

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.