



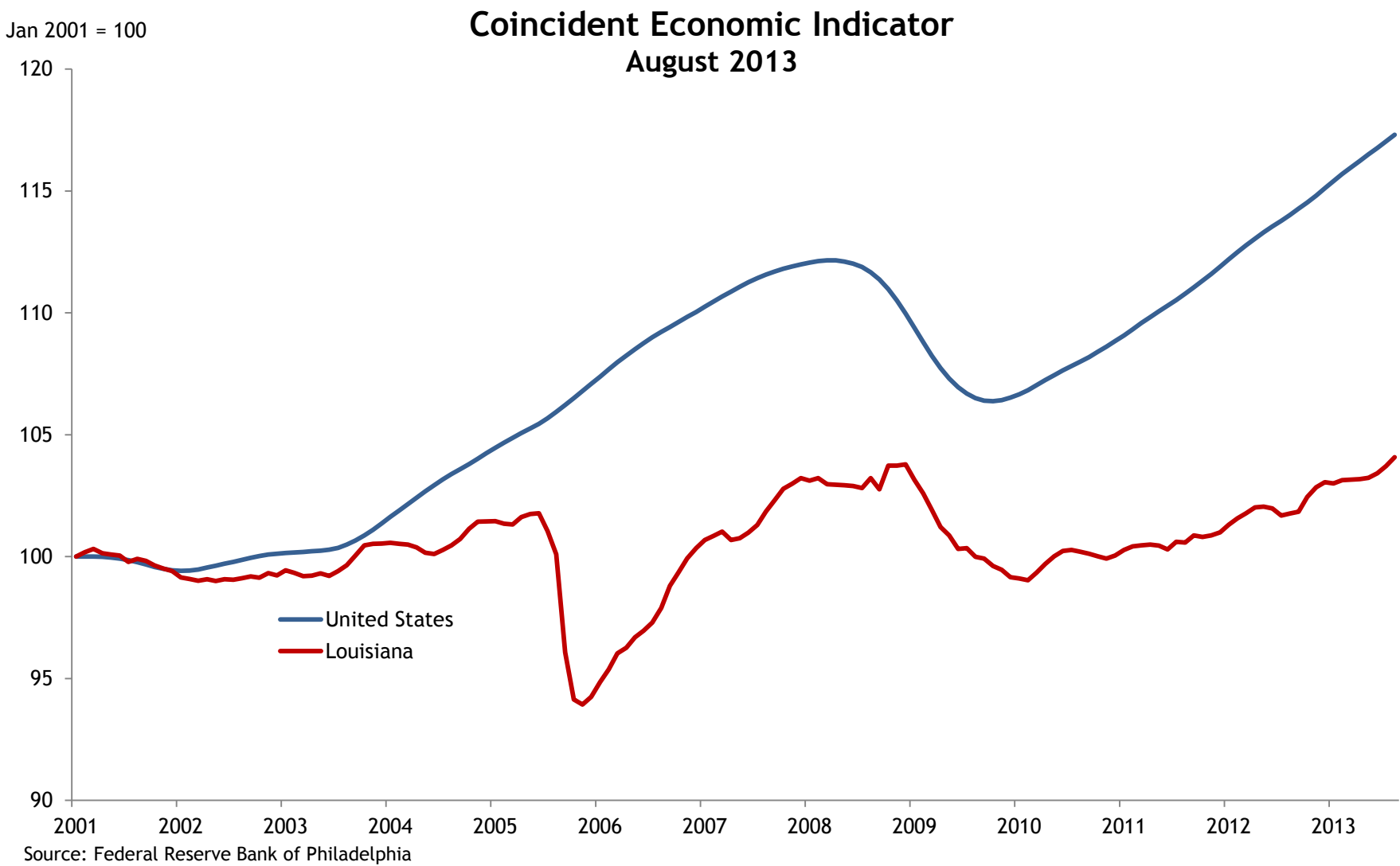
Data Digest: Louisiana

October 2013



A broad indicator of economic activity in Louisiana ticked up in August but it remains well below that of the nation.

[About the Coincident Economic Indicator](#)



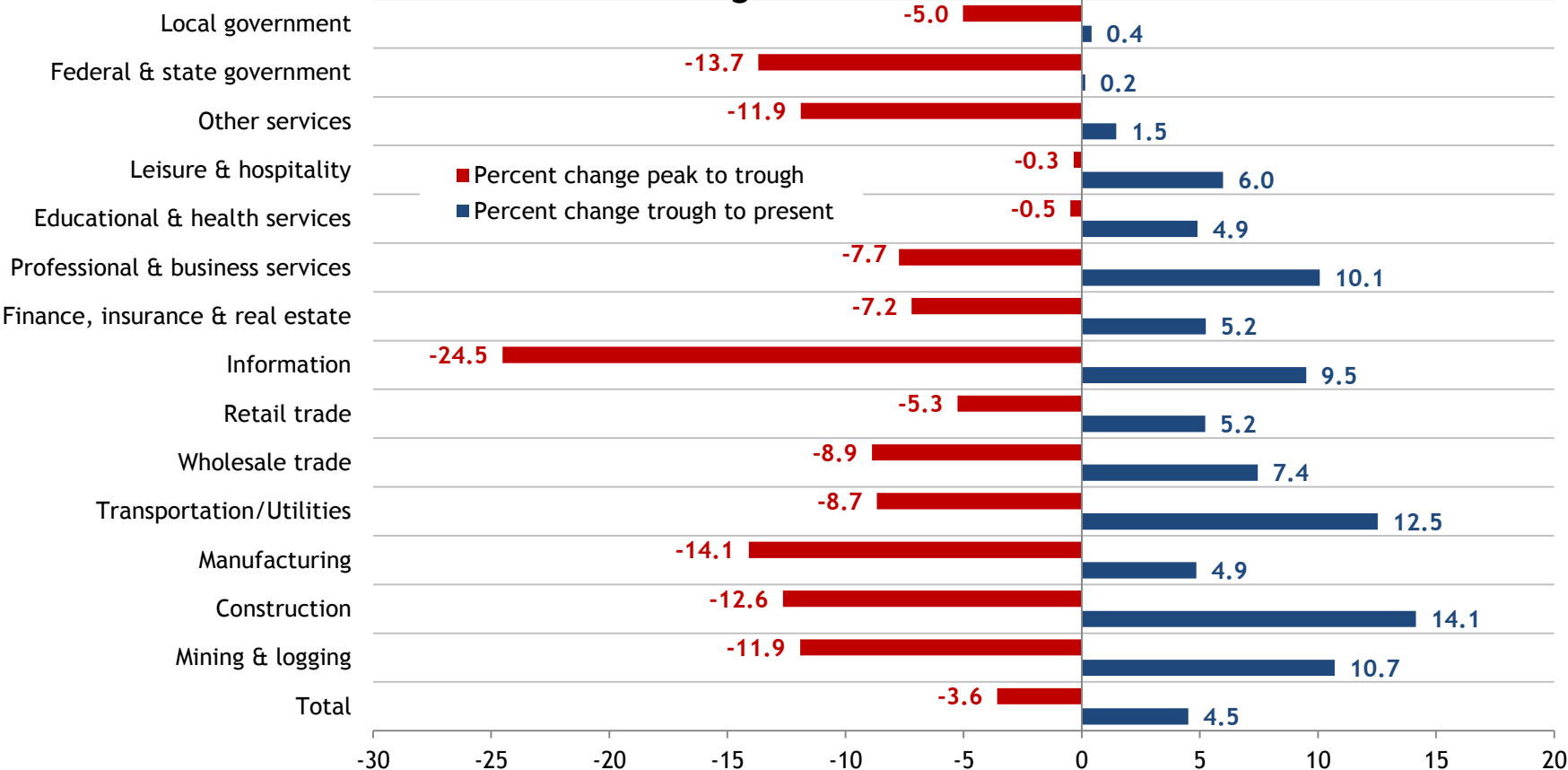
Total employment in Louisiana surpassed its all-time high in August.



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 all of the jobs it lost and all industries have added back some jobs.

Employment Loss and Gain by Industry: Louisiana August 2013

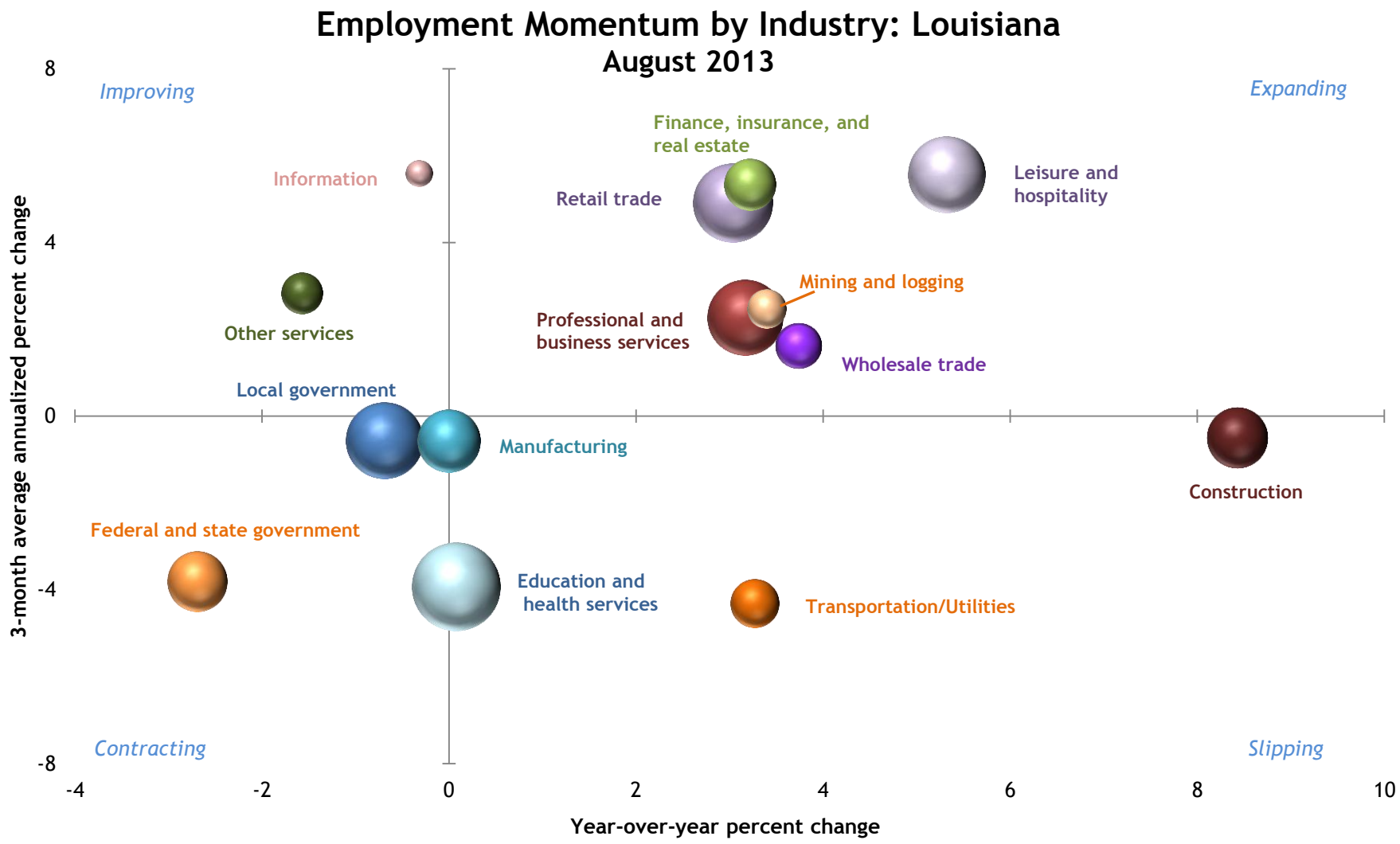


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these industries; in this instance “trough to present” is the percent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

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

Many of Louisiana's industries experienced expanding or improving momentum in August. The federal and state government sector remains weak.

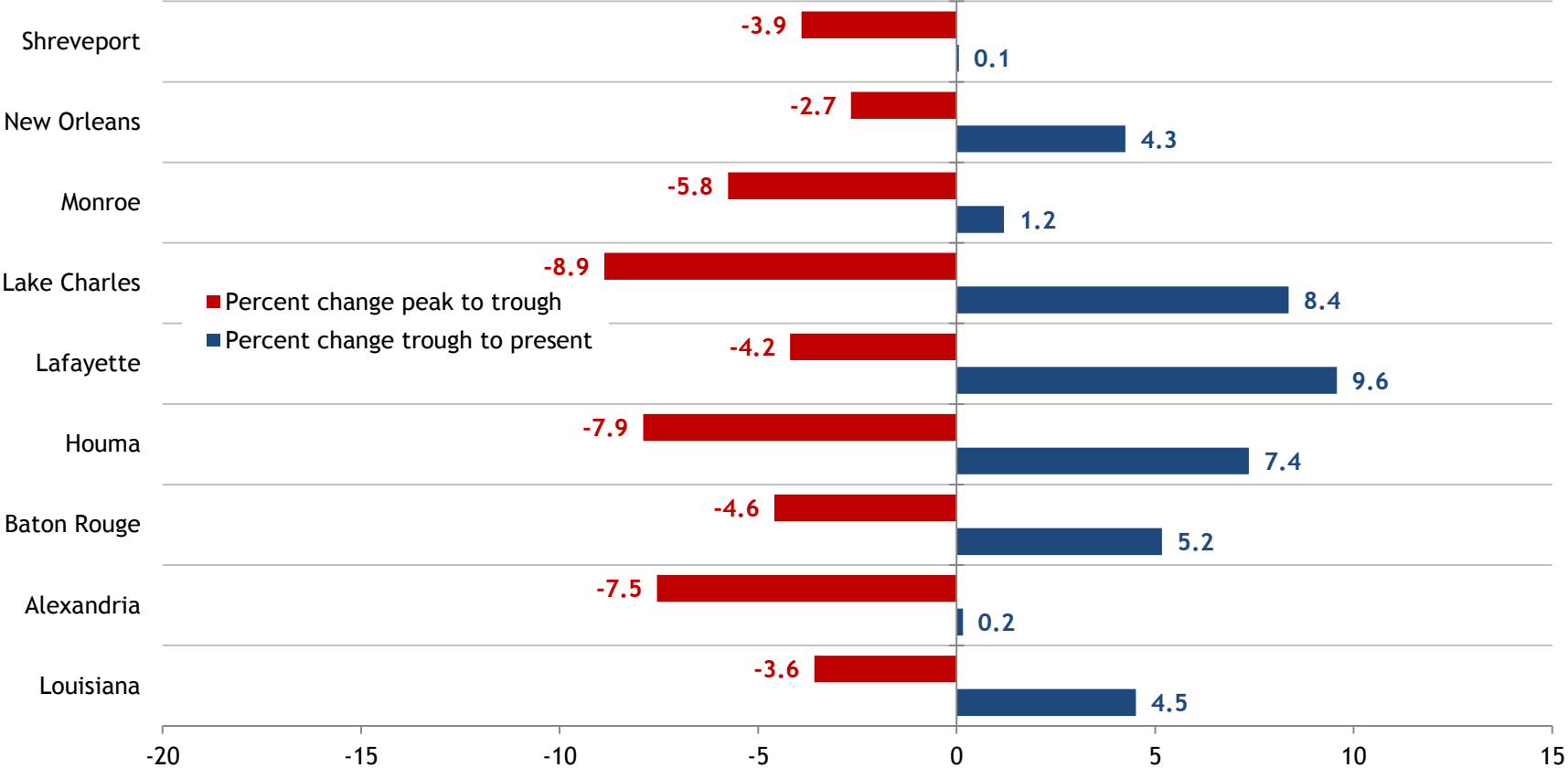
[About Employment Momentum](#)



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

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

Employment Loss and Gain by Metro Area: Louisiana
August 2013

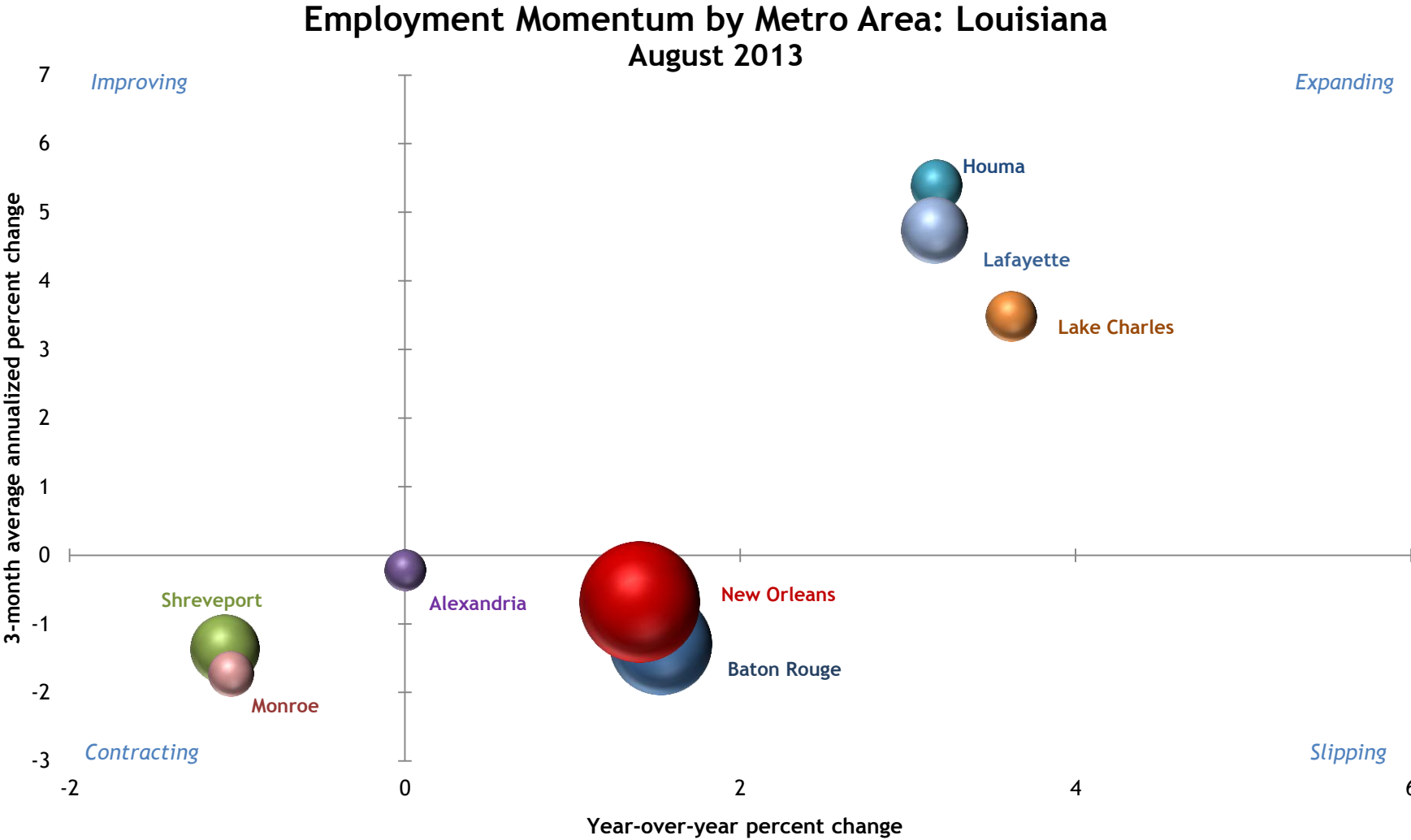


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these metro areas; in this instance “trough to present” is the percent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

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

Employment momentum in Lake Charles, Houma, and Lafayette expanded in August. The state's largest metro areas experienced slipping momentum.

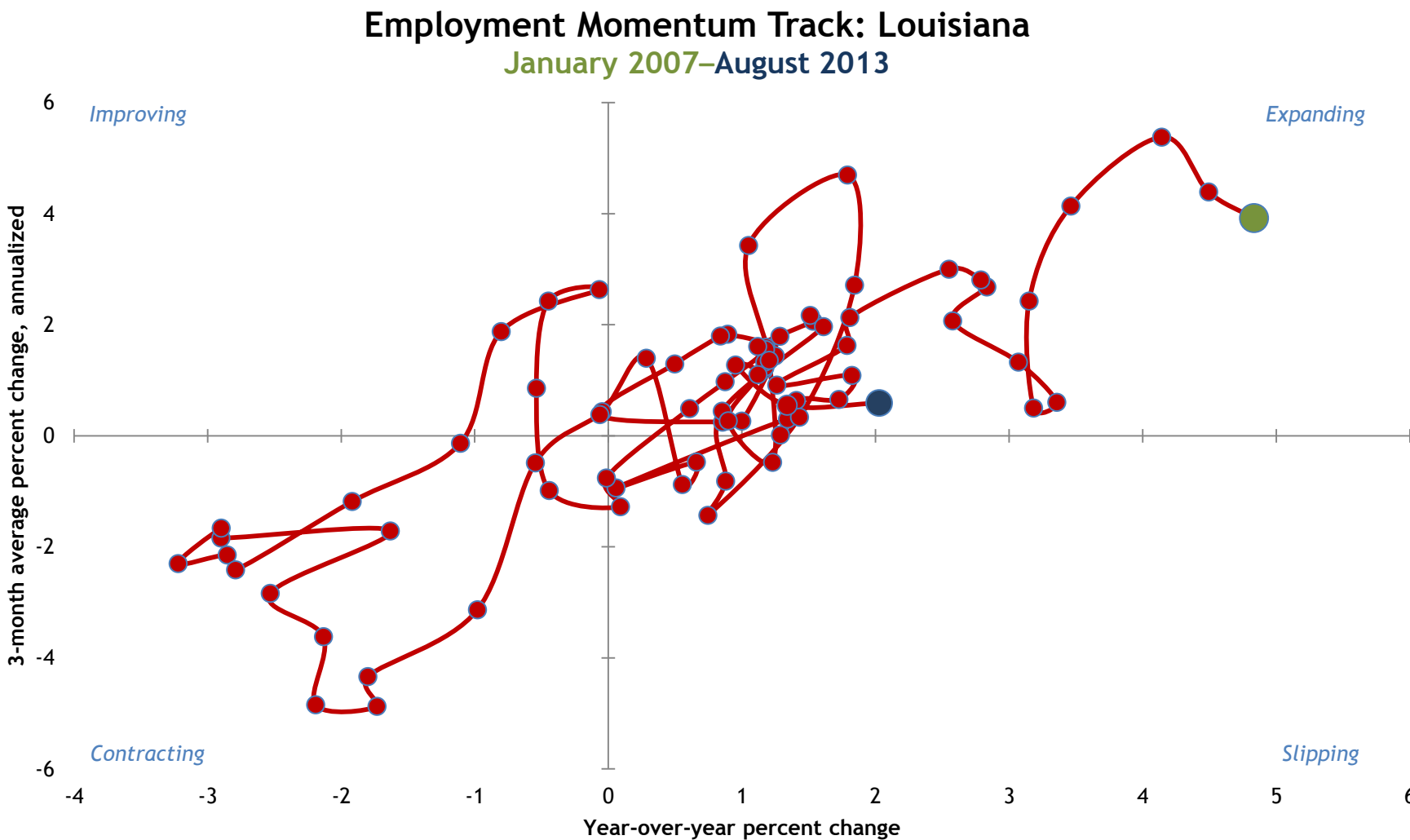
[About Employment Momentum](#)



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

Employment momentum remained in the expanding quadrant in August.

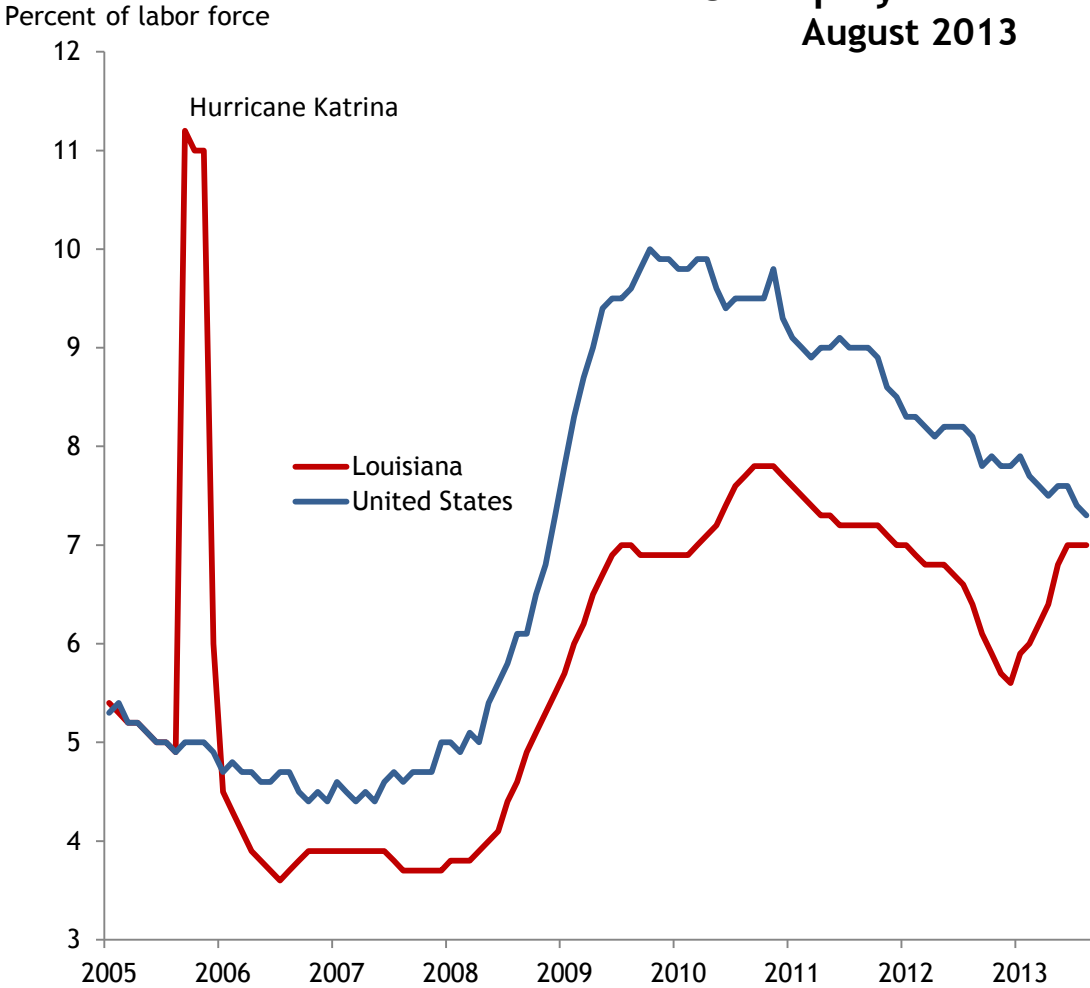
[About Employment Momentum Track](#)



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 for the third consecutive month in August.

Unemployment Rates August 2013

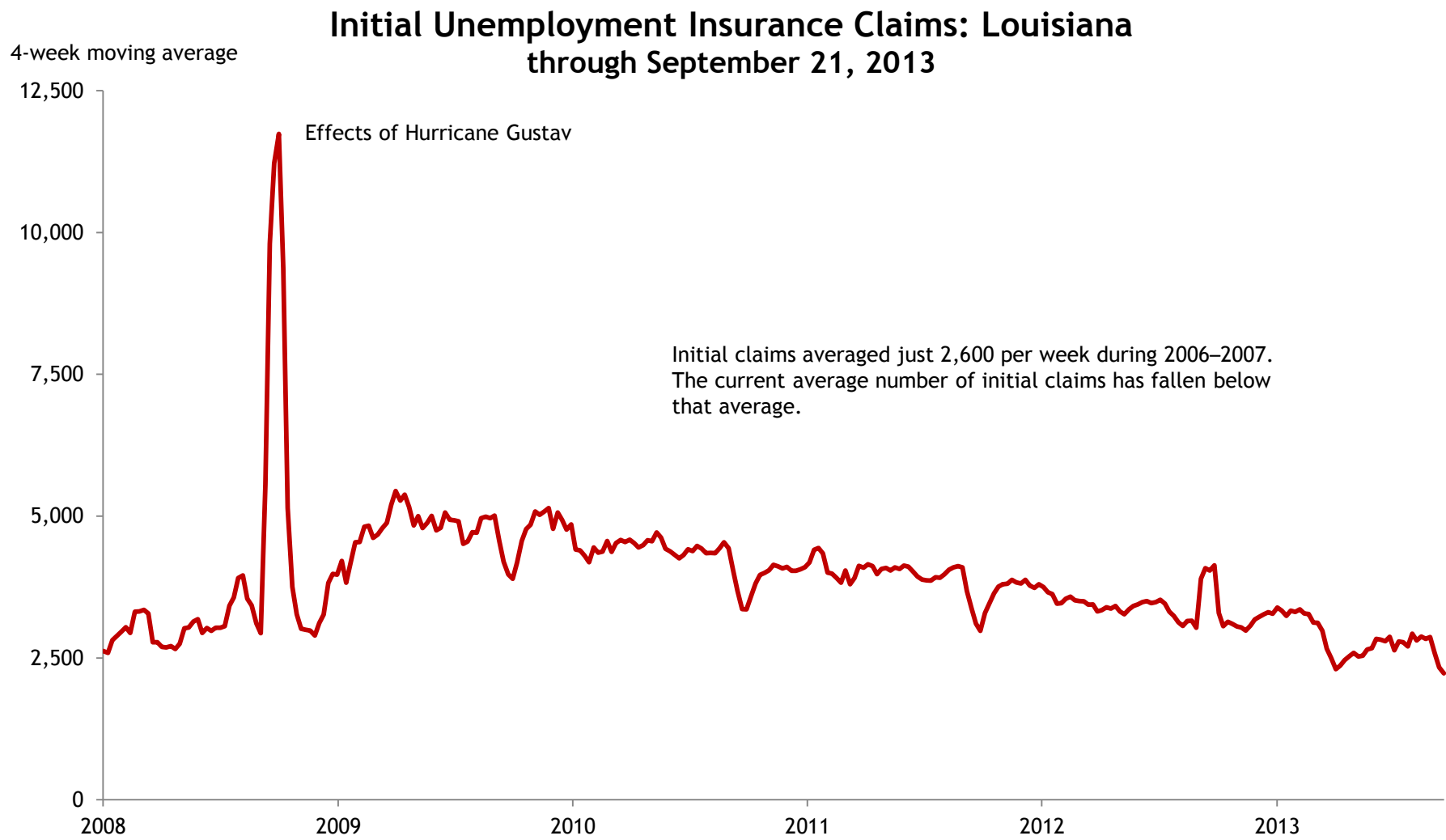


Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	7.3	8.1	4.6
Louisiana	7.0	6.4	3.9
Alexandria	7.3	6.7	4.3
Baton Rouge	7.0	6.7	4.3
Houma	5.0	4.6	3.0
Lafayette	5.4	4.8	3.1
Lake Charles	6.4	6.1	3.9
Monroe	7.5	7.4	5.0
New Orleans	7.2	6.9	4.0
Shreveport	7.5	6.7	5.7

Note: The MSA numbers are not available for August 2013; the numbers listed are for July 2013.

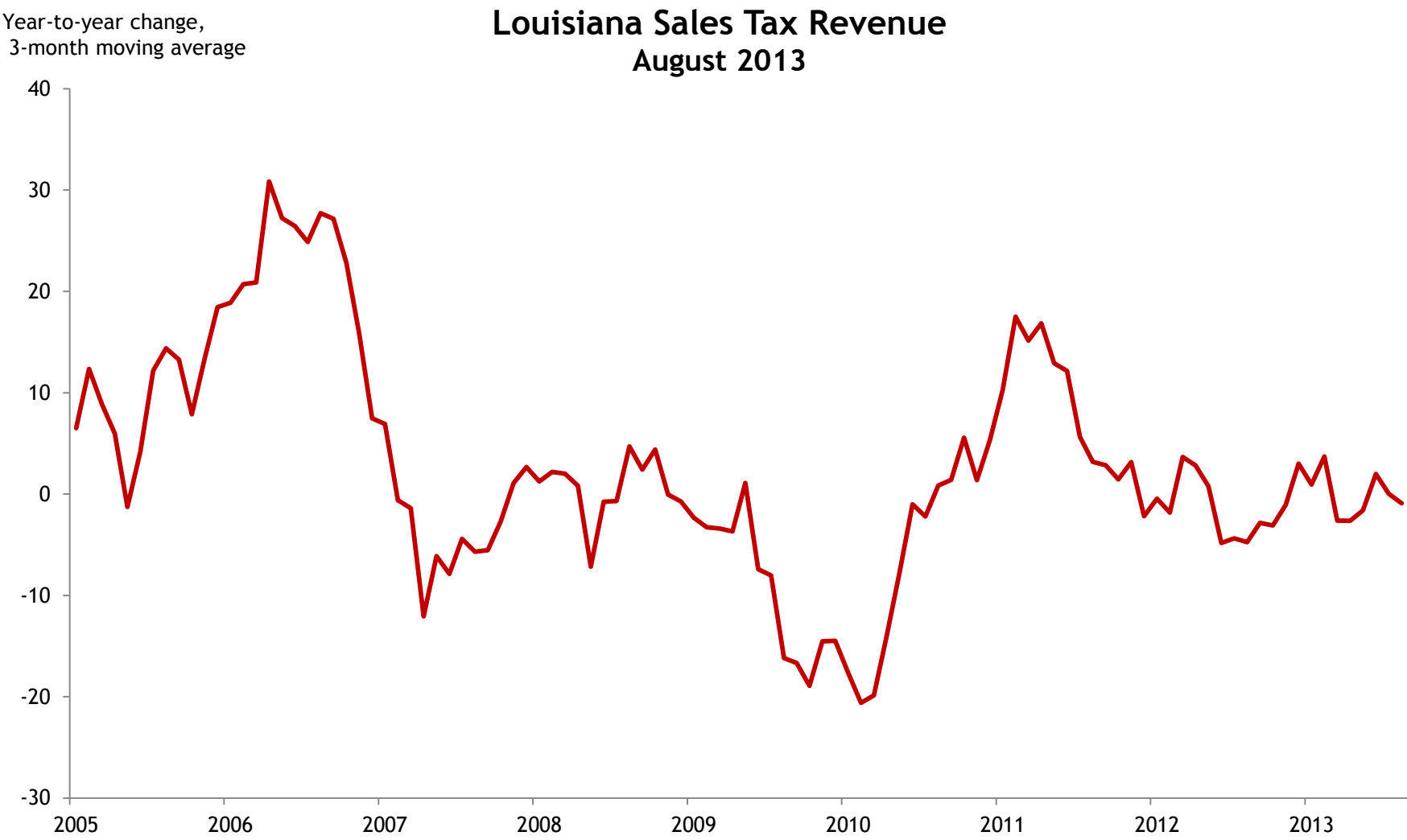
Source: Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Louisiana declined over the past month.



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

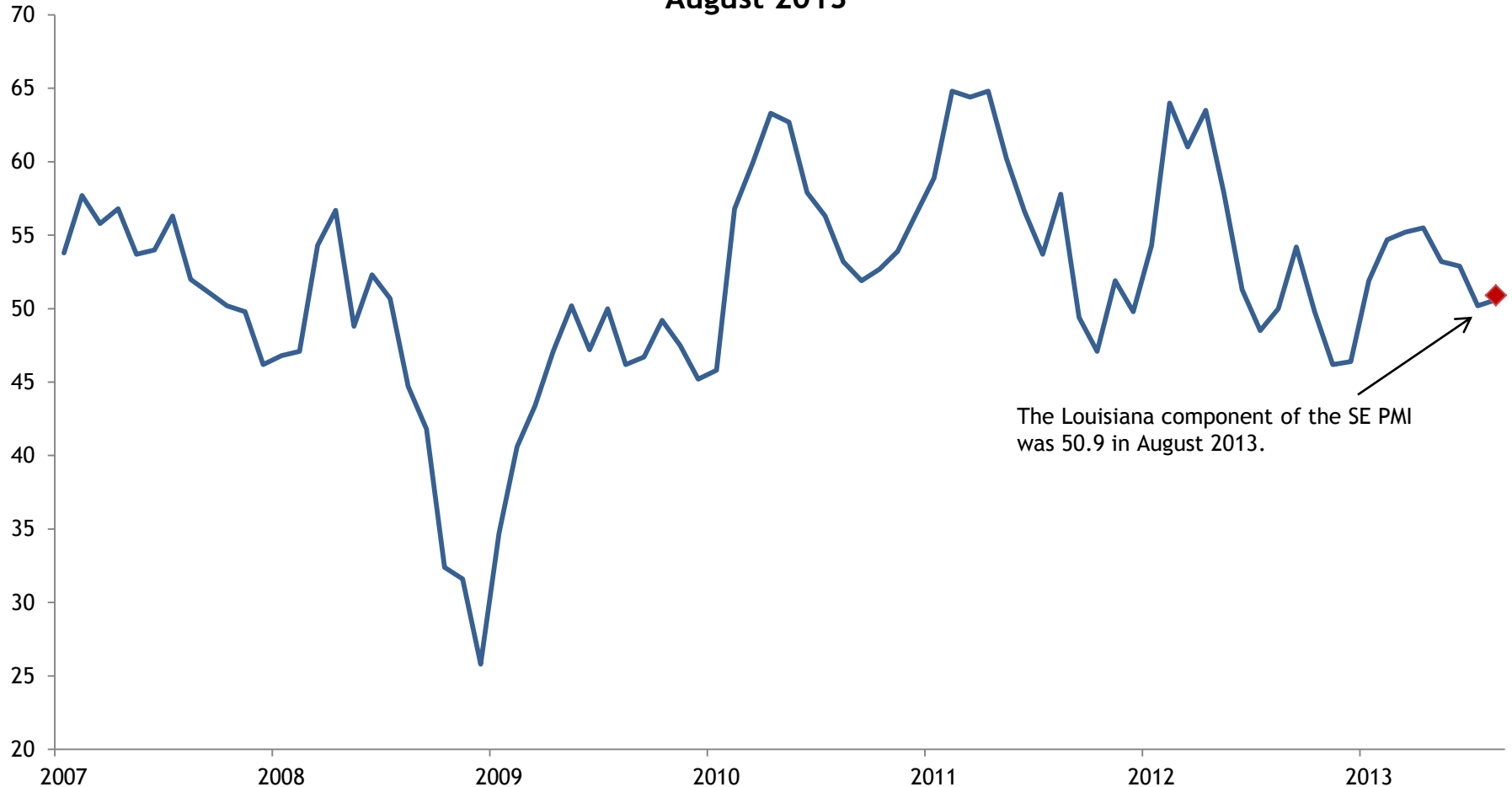
Sales tax revenue in Louisiana was below its year-ago level in August.



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

Regional manufacturing activity accelerated somewhat and remained in expansionary territory in August, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. At 50.9, the Louisiana component was a shade higher than the overall reading of 50.6 for the Southeast.

Southeast Purchasing Managers Index August 2013

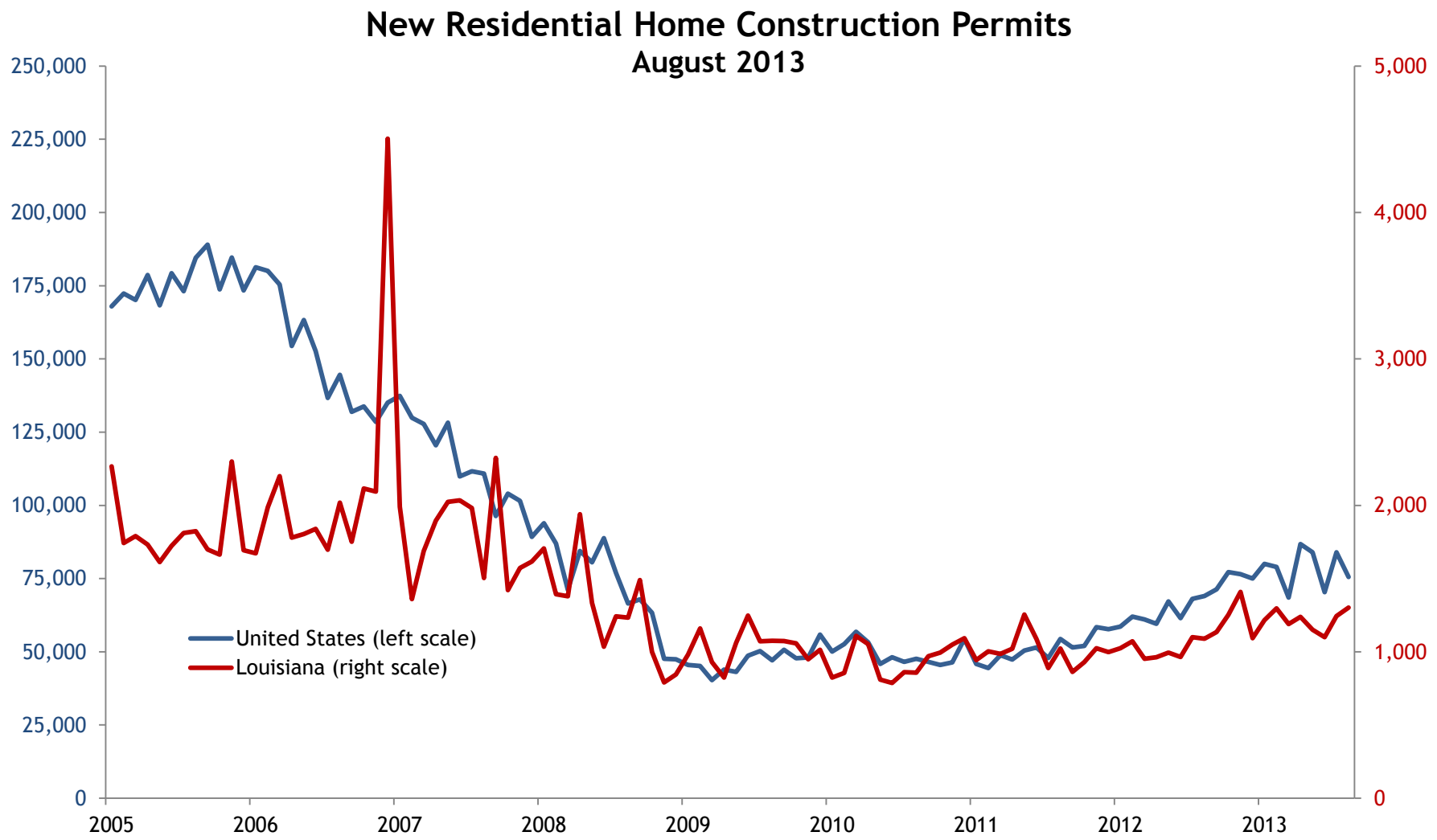


The Louisiana component of the SE PMI was 50.9 in August 2013.

Note: 50+ = Expansion

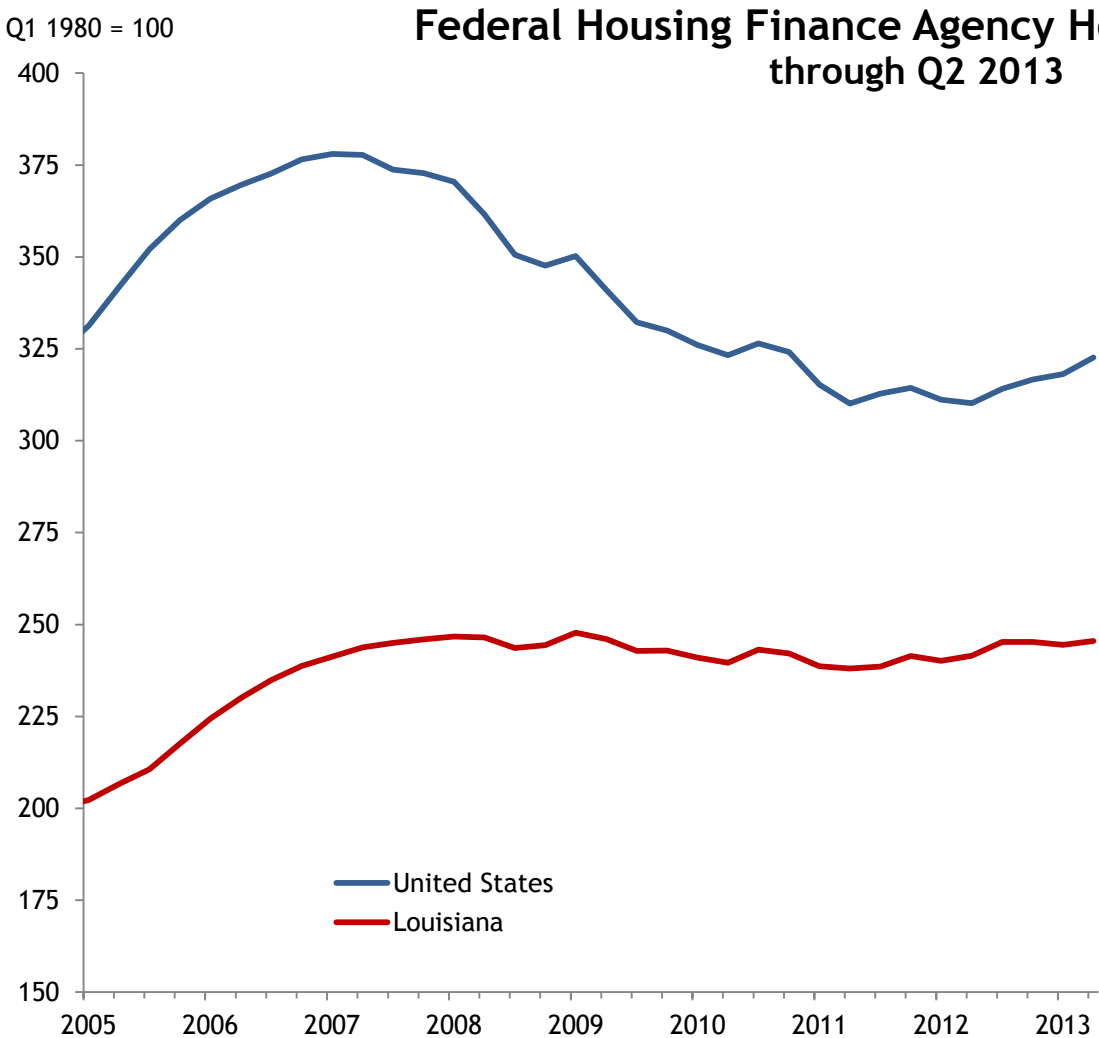
Source: Kennesaw State University, Coles College of Business Econometric Center

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.



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.