



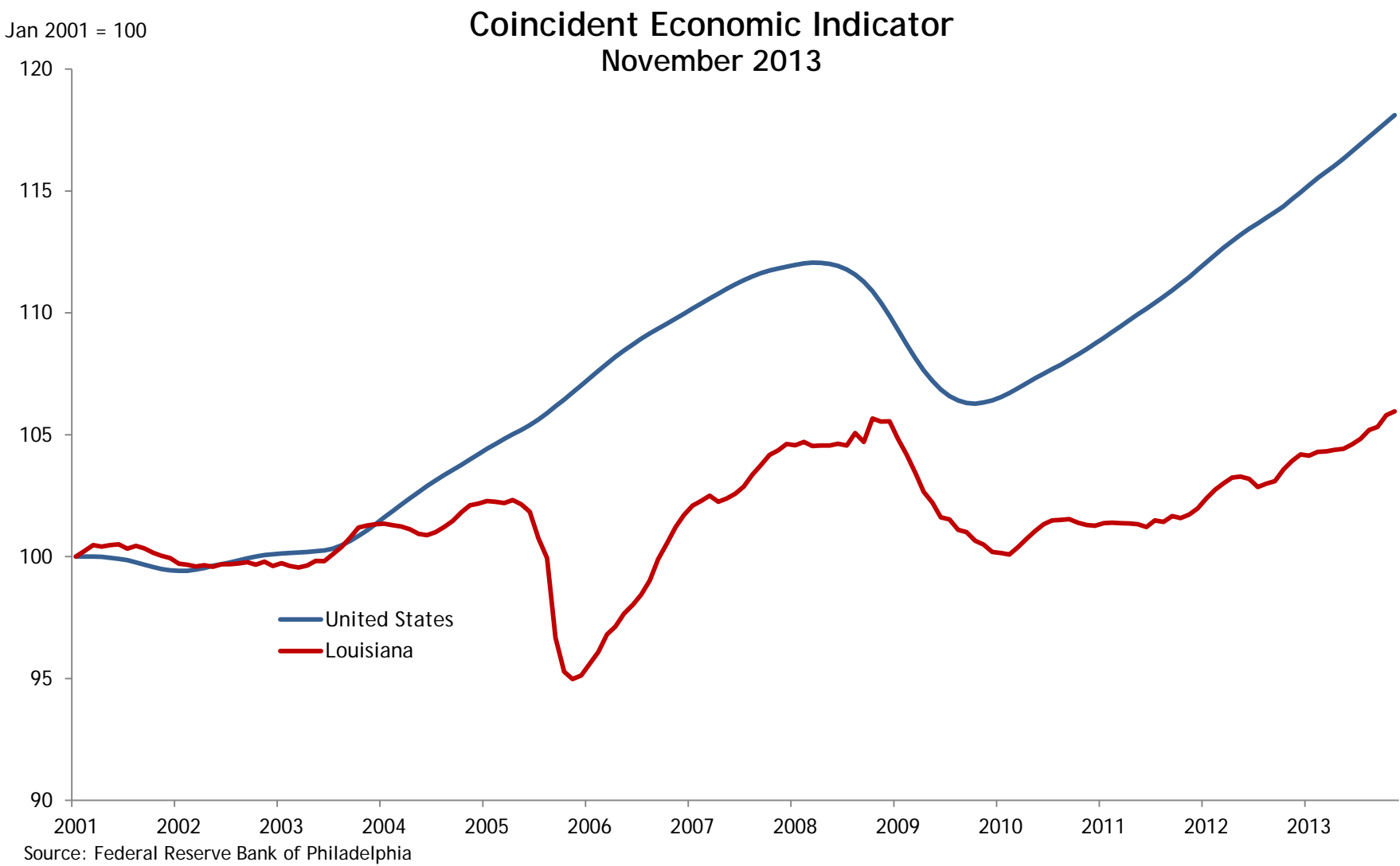
Data Digest: Louisiana

January 2014



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

[About the Coincident Economic Indicator](#)



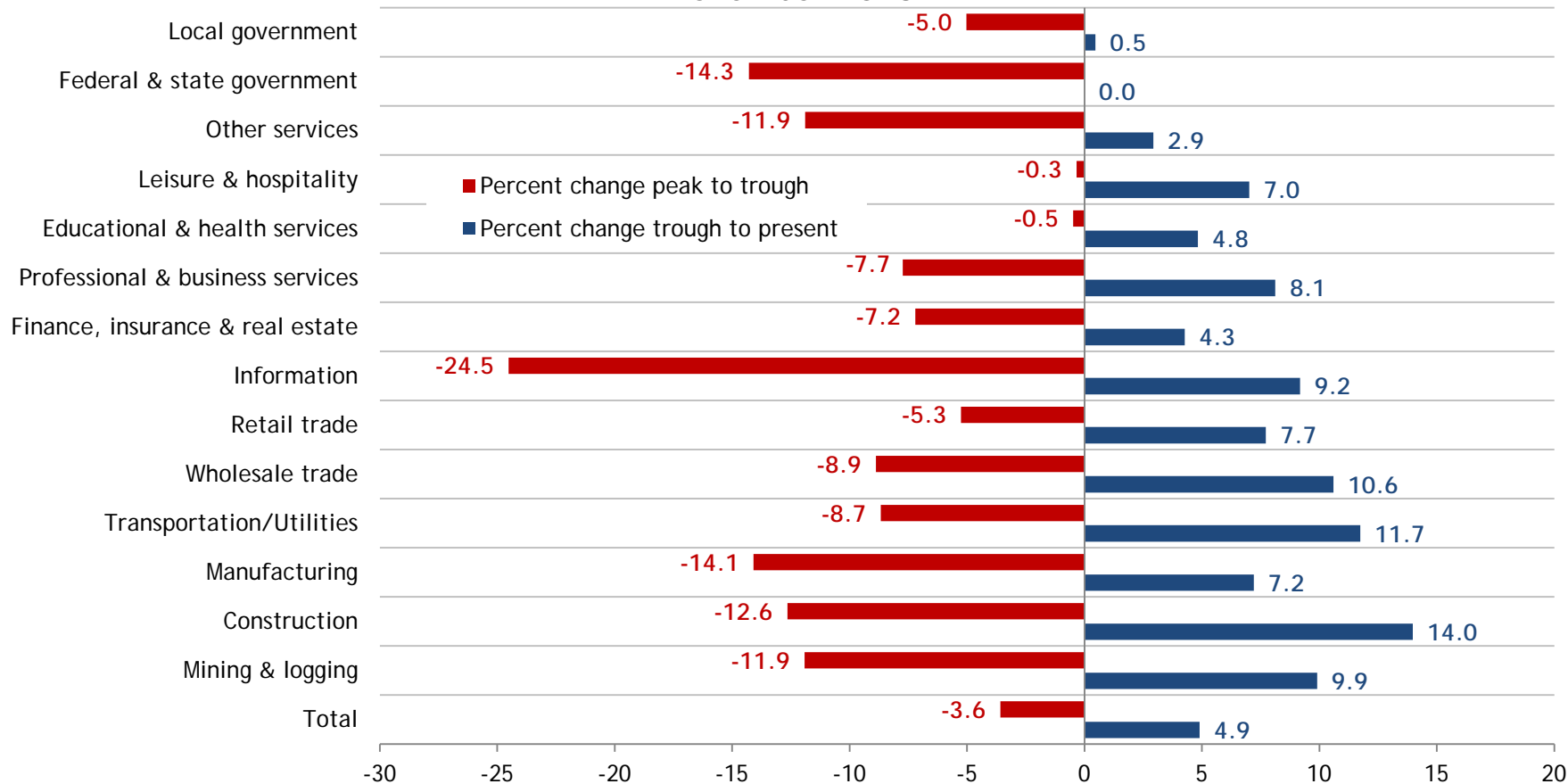
Total employment in Louisiana reached another all-time high in November.



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

Louisiana lost a total of 3.6 percent of its jobs during the downturn. Since its trough, Louisiana has gained more jobs than it lost, and all sectors except federal and state government have added back some jobs.

Employment Loss and Gain by Industry: Louisiana November 2013

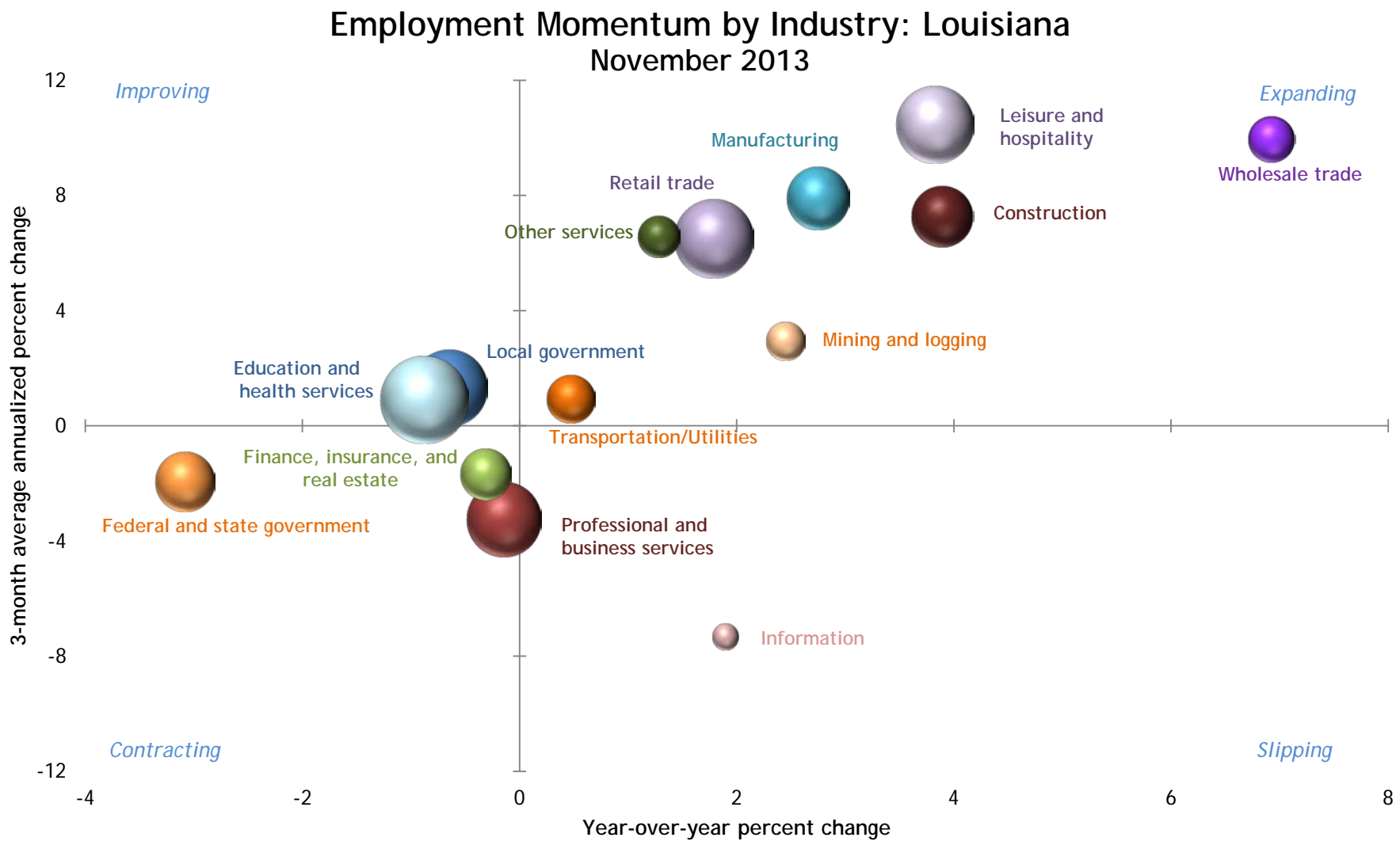


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent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

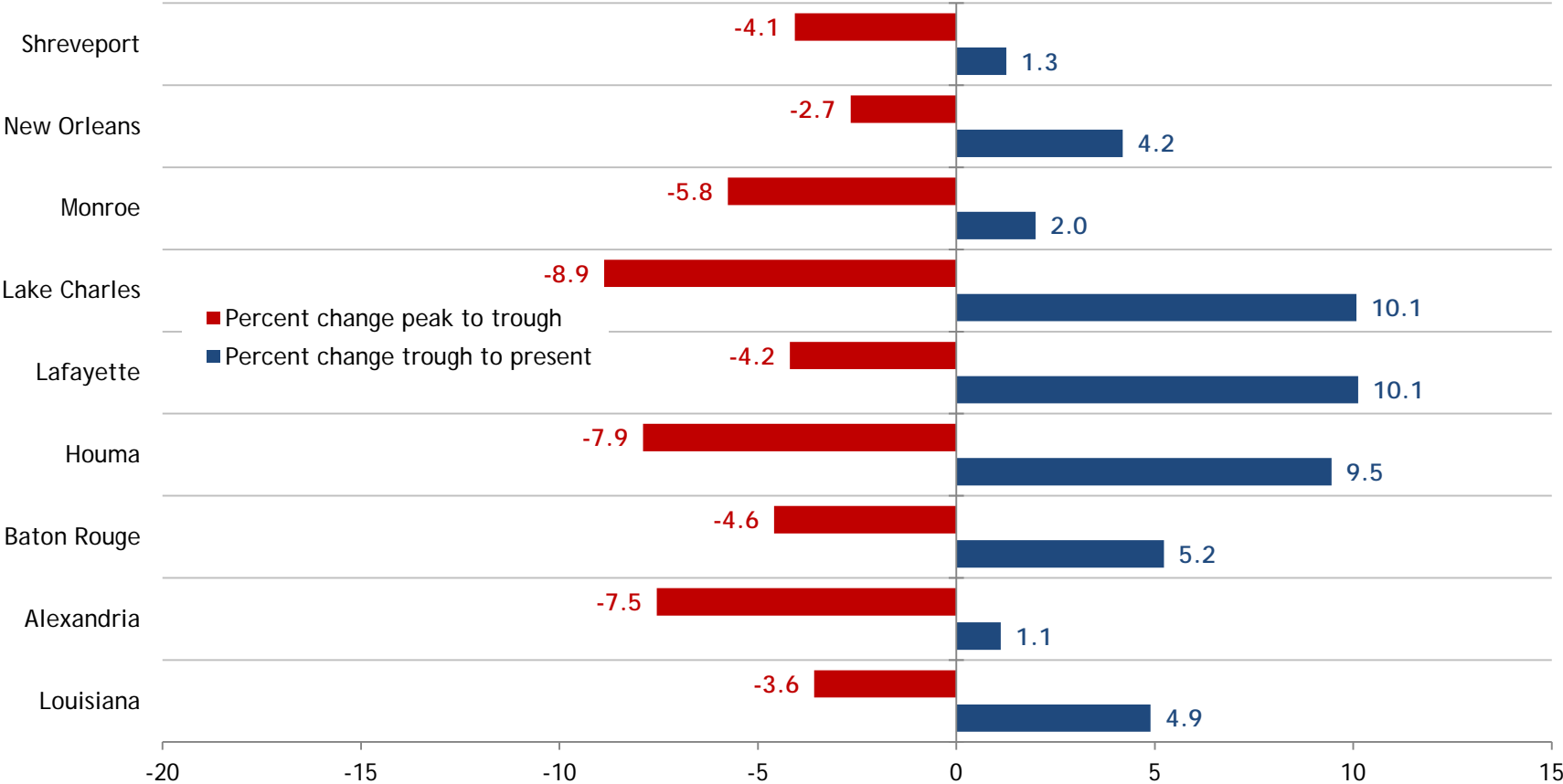
[About Employment Momentum](#)



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 the state's metro areas have added back jobs as well.

Employment Loss and Gain by Metro Area: Louisiana
November 2013

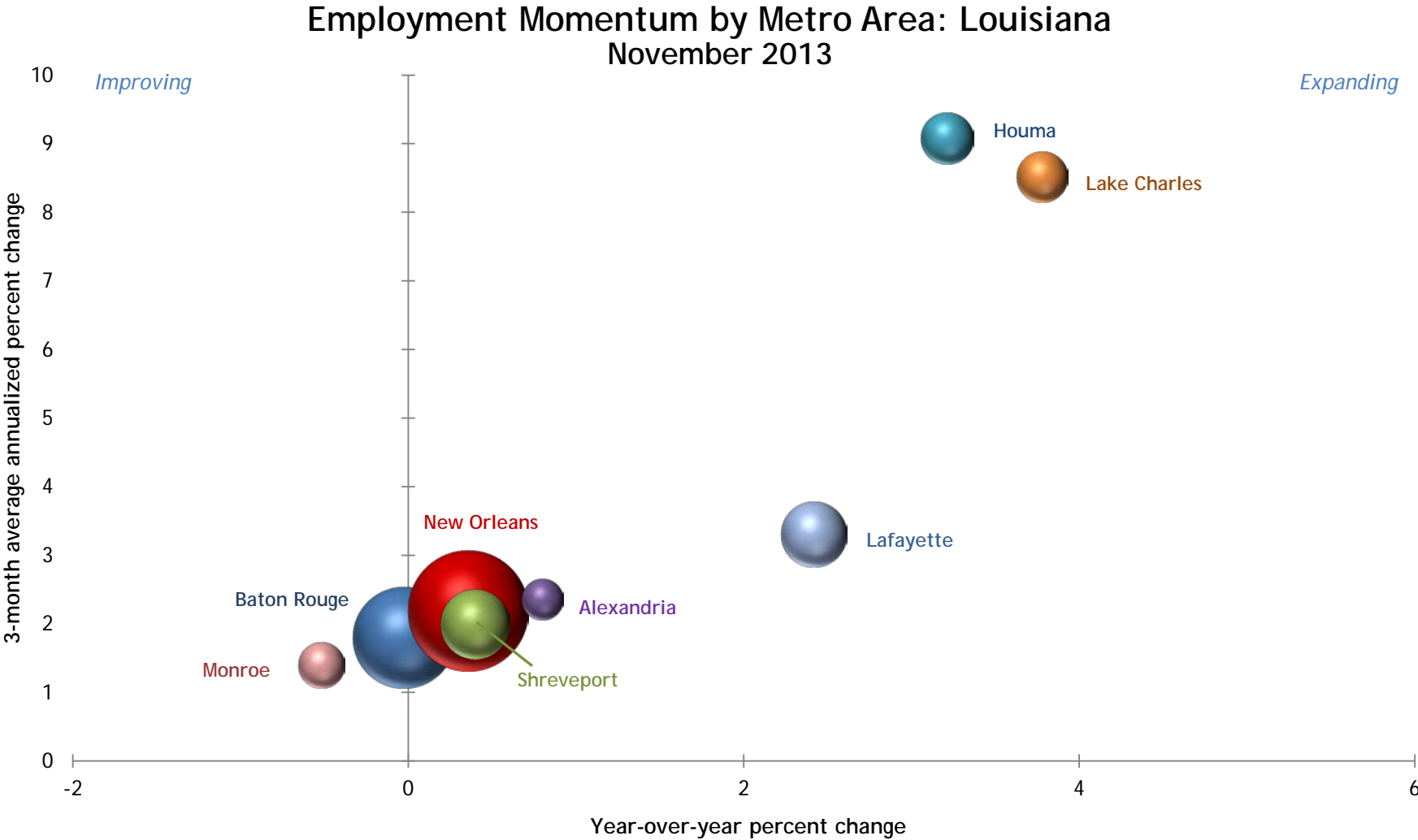


Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these metro areas; in this instance “trough to present” is the percent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

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

Most of Louisiana's metro areas experienced expanding employment momentum in November.

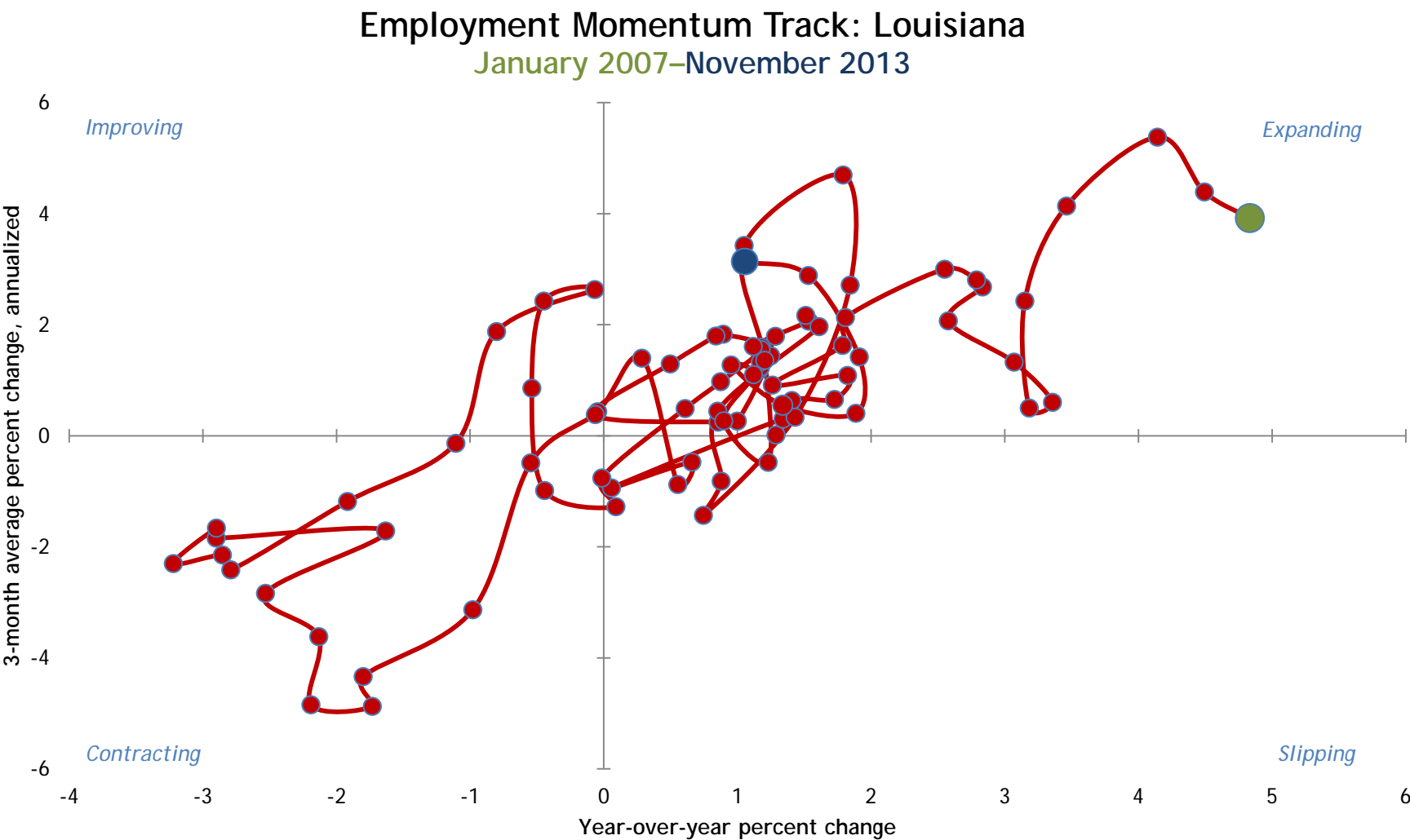
[About Employment Momentum](#)



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

Employment momentum remained in the expanding quadrant in November.

[About Employment Momentum Track](#)

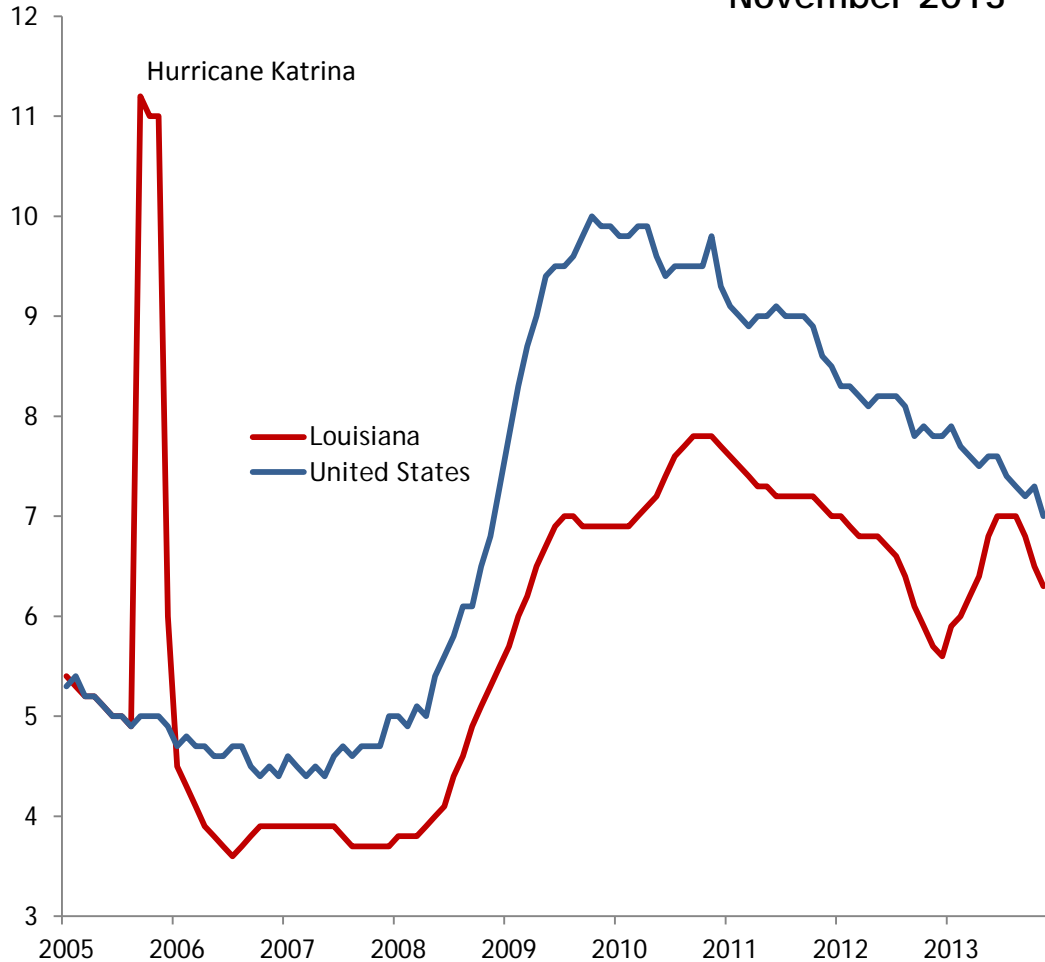


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Since recovering from the effects of Hurricane Katrina in late 2005, Louisiana's unemployment rate has remained below the national rate. The monthly unemployment rate for Louisiana has fallen each of the past three months.

Unemployment Rates November 2013

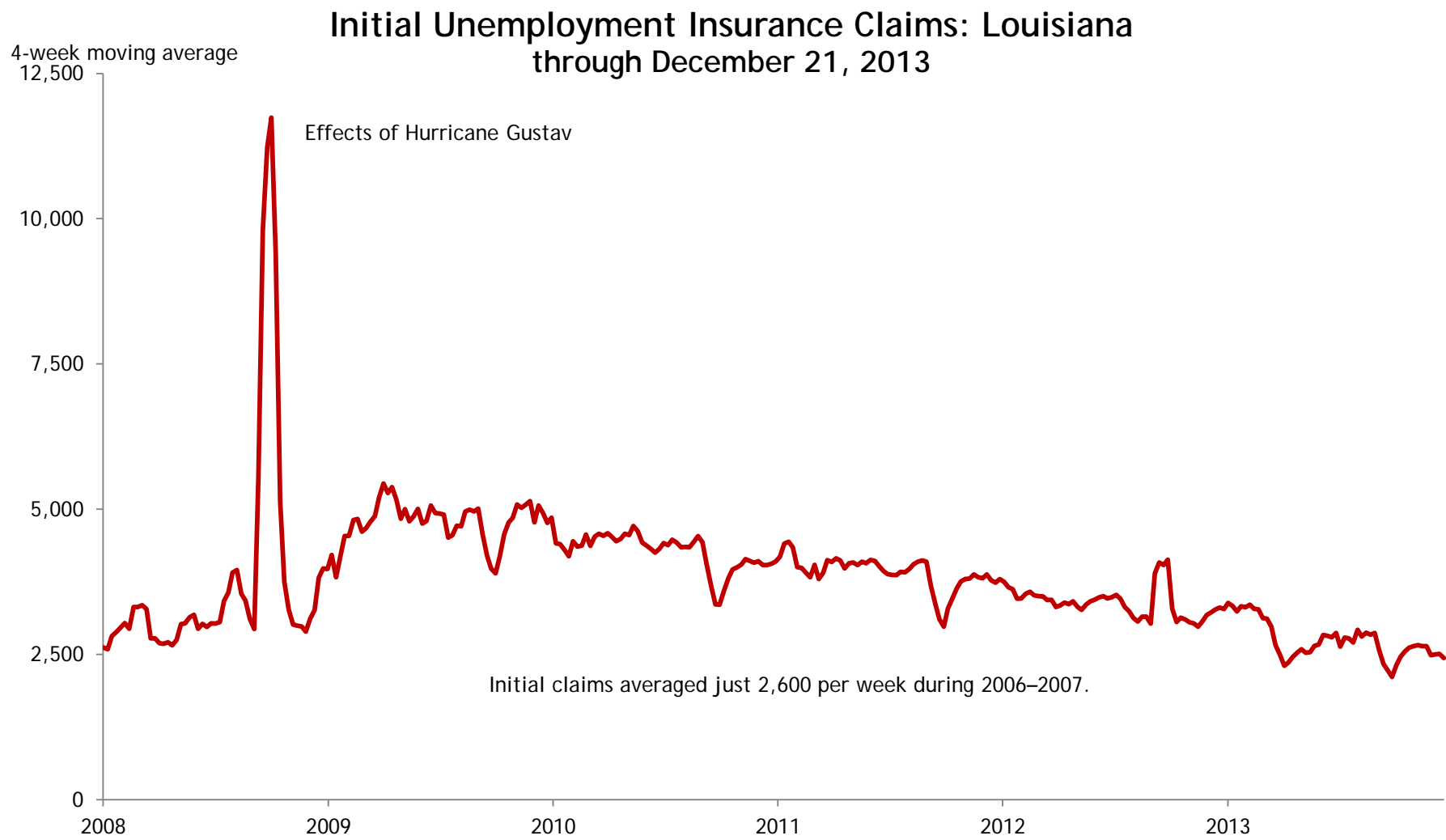
Percent of labor force



Source: Bureau of Labor Statistics, Haver Analytics

Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	7.0	7.8	4.6
Louisiana	6.3	5.7	3.9
Alexandria	5.8	4.9	4.3
Baton Rouge	5.4	4.7	4.3
Houma	3.9	3.4	3.0
Lafayette	4.2	3.6	3.1
Lake Charles	5.0	4.4	3.9
Monroe	6.0	5.3	5.0
New Orleans	5.7	5.0	4.0
Shreveport	6.1	5.2	5.7

The number of initial claims for unemployment insurance in Louisiana declined slightly in December.



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

Sales tax revenue in Louisiana was higher than its year-ago level in November.

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

Louisiana Sales Tax Revenue
November 2013



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

Regional manufacturing activity remained in expansionary territory in November, according to the Southeast Purchasing Managers Index (PMI) produced by Kennesaw State University. At 52.5, the Louisiana component was higher than the overall reading of 52.2 for the Southeast.

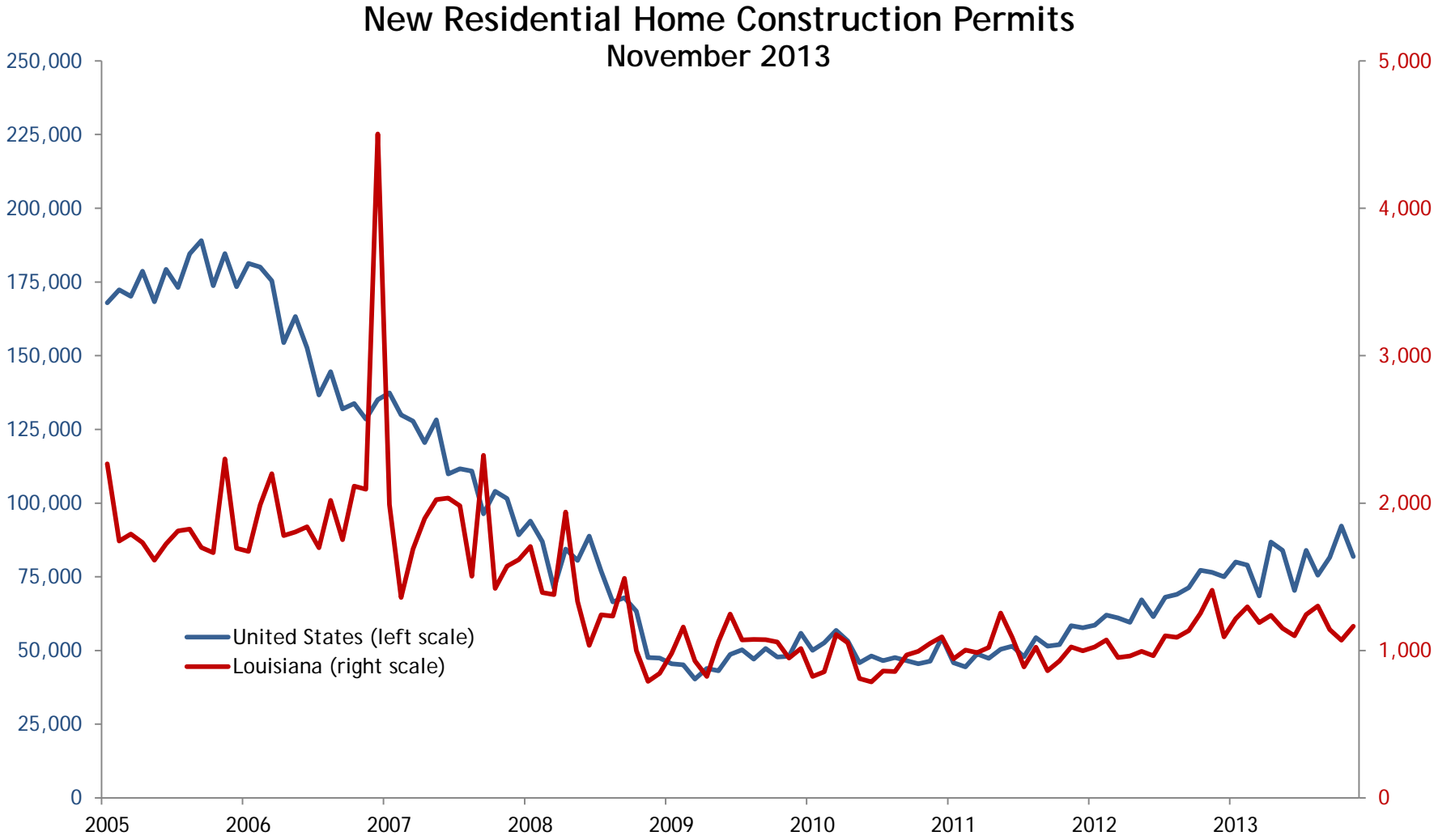
Southeast Purchasing Managers Index November 2013



Note: 50+ = Expansion

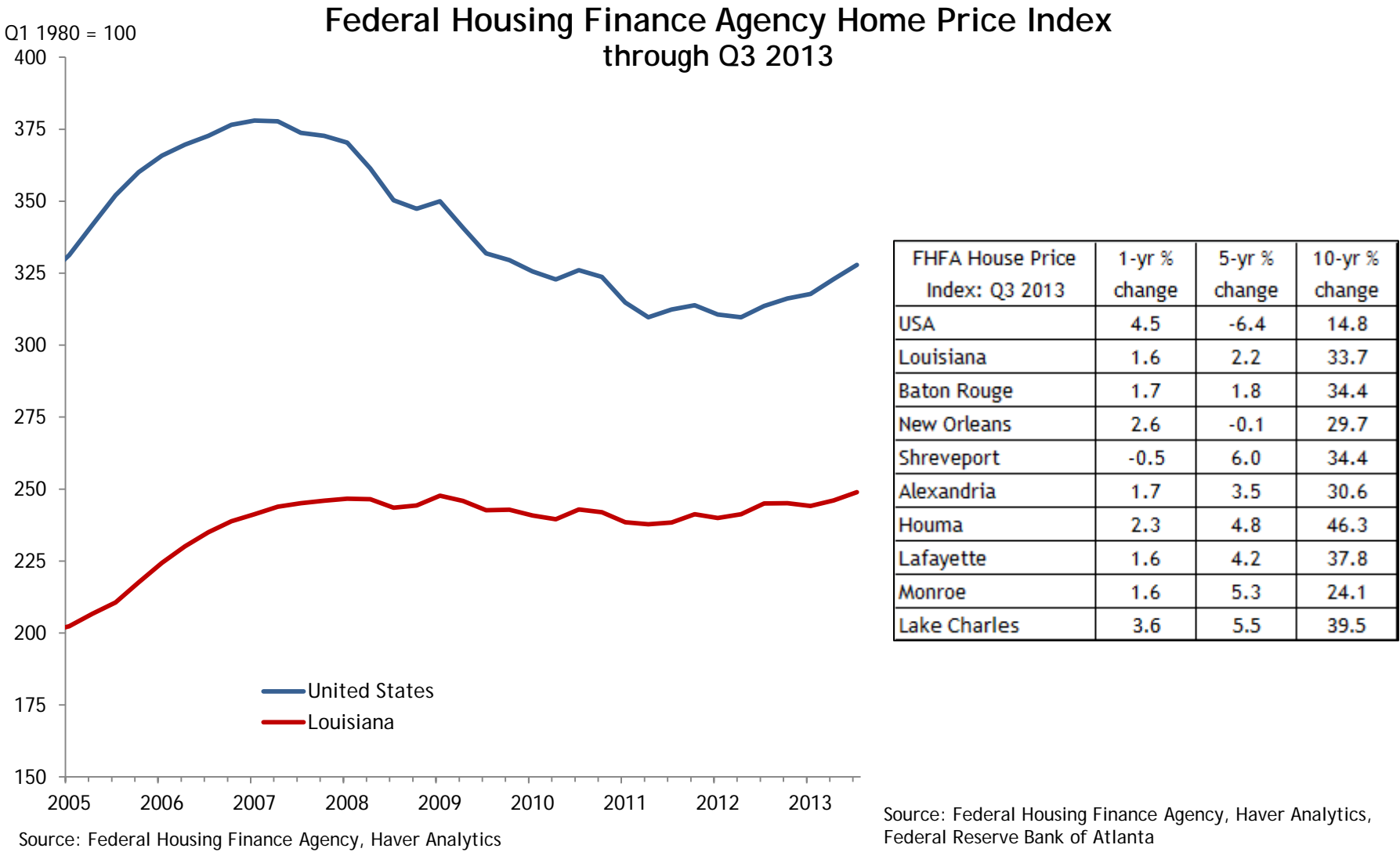
Source: Kennesaw State University, Coles College of Business Econometric Center

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.



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.