



# Data Digest: Mississippi

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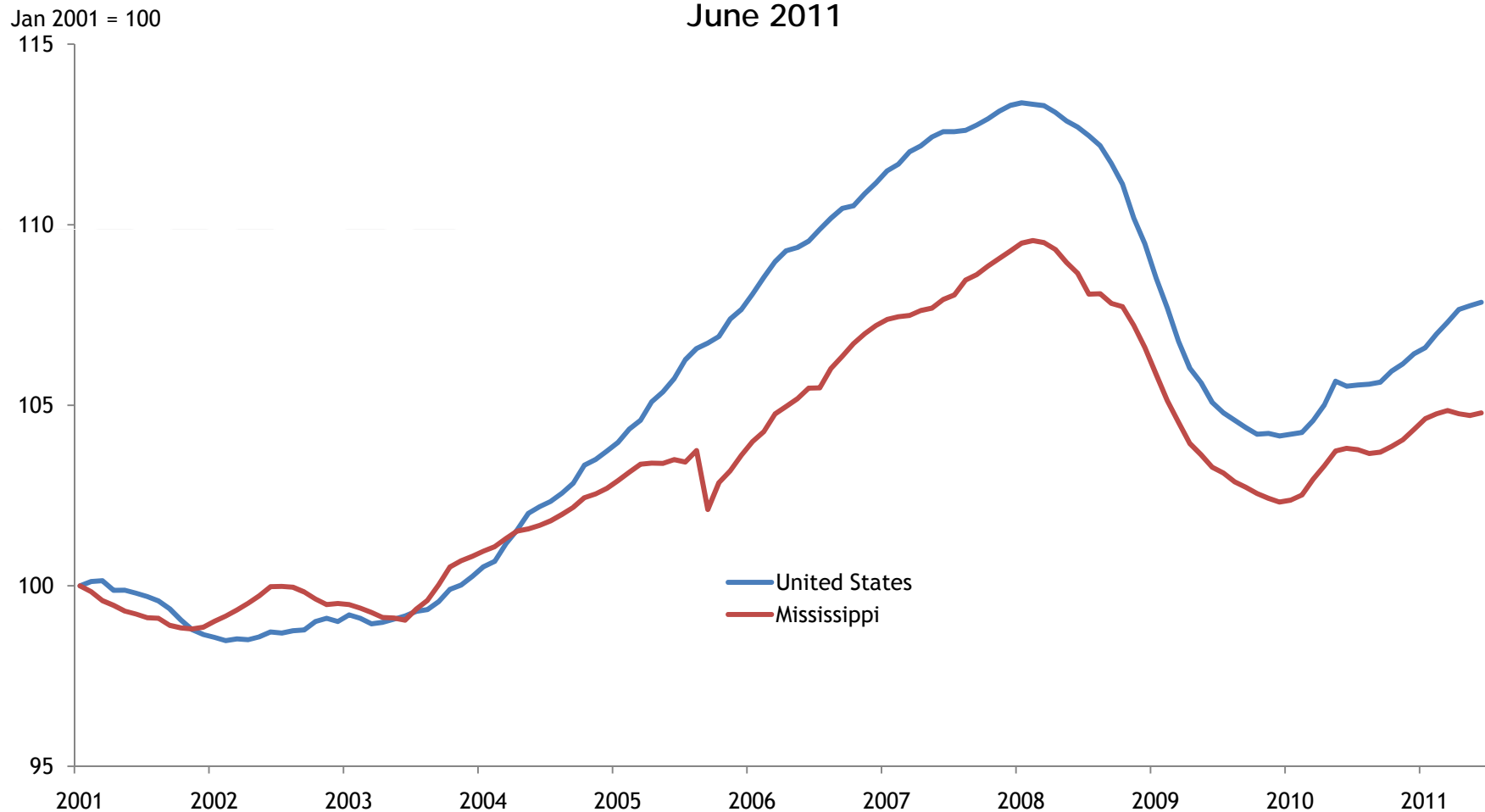
August 2011



Mississippi's recent economic performance largely mirrors that of the United States.

[About the Coincident Economic Indicator](#)

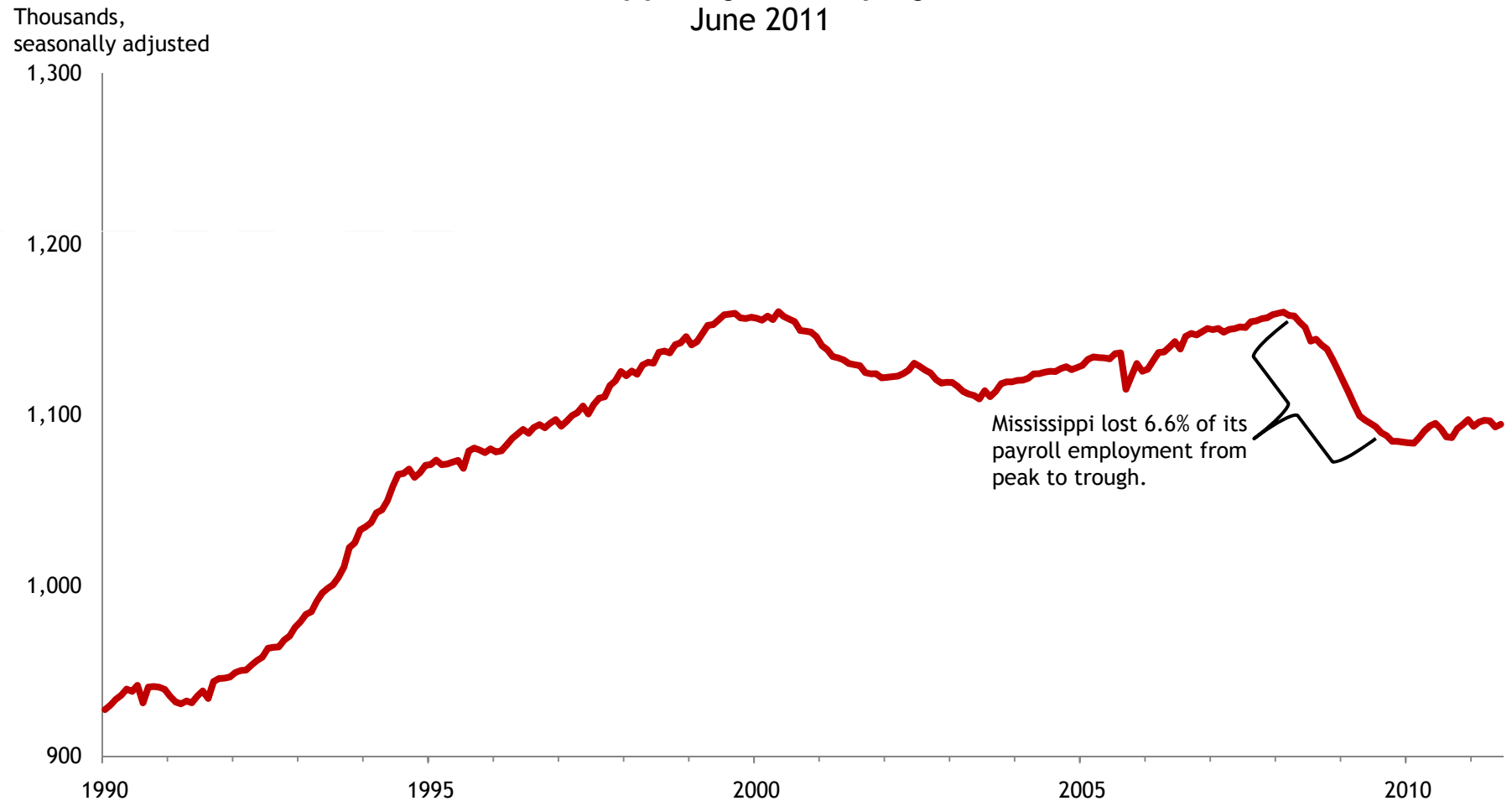
## Coincident Economic Indicator June 2011



Source: Federal Reserve Bank of Philadelphia

Total employment in Mississippi has increased slightly but remains below levels of the late 1990s.

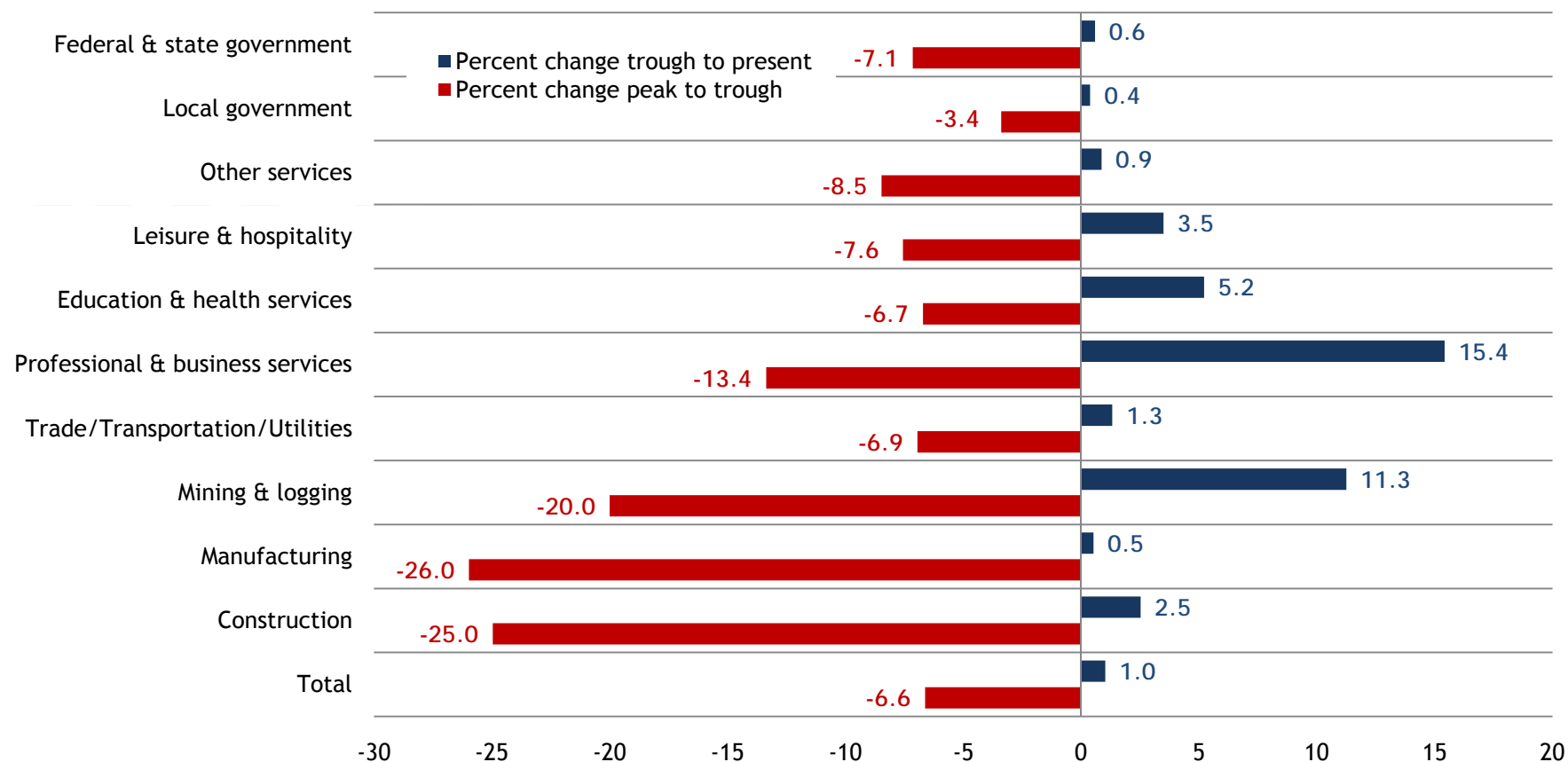
### Mississippi Payroll Employment June 2011



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

All industries lost jobs during the recession, and manufacturing and construction saw significant declines. All sectors have regained jobs.

## Employment Loss and Gain by Industry: Mississippi June 2011



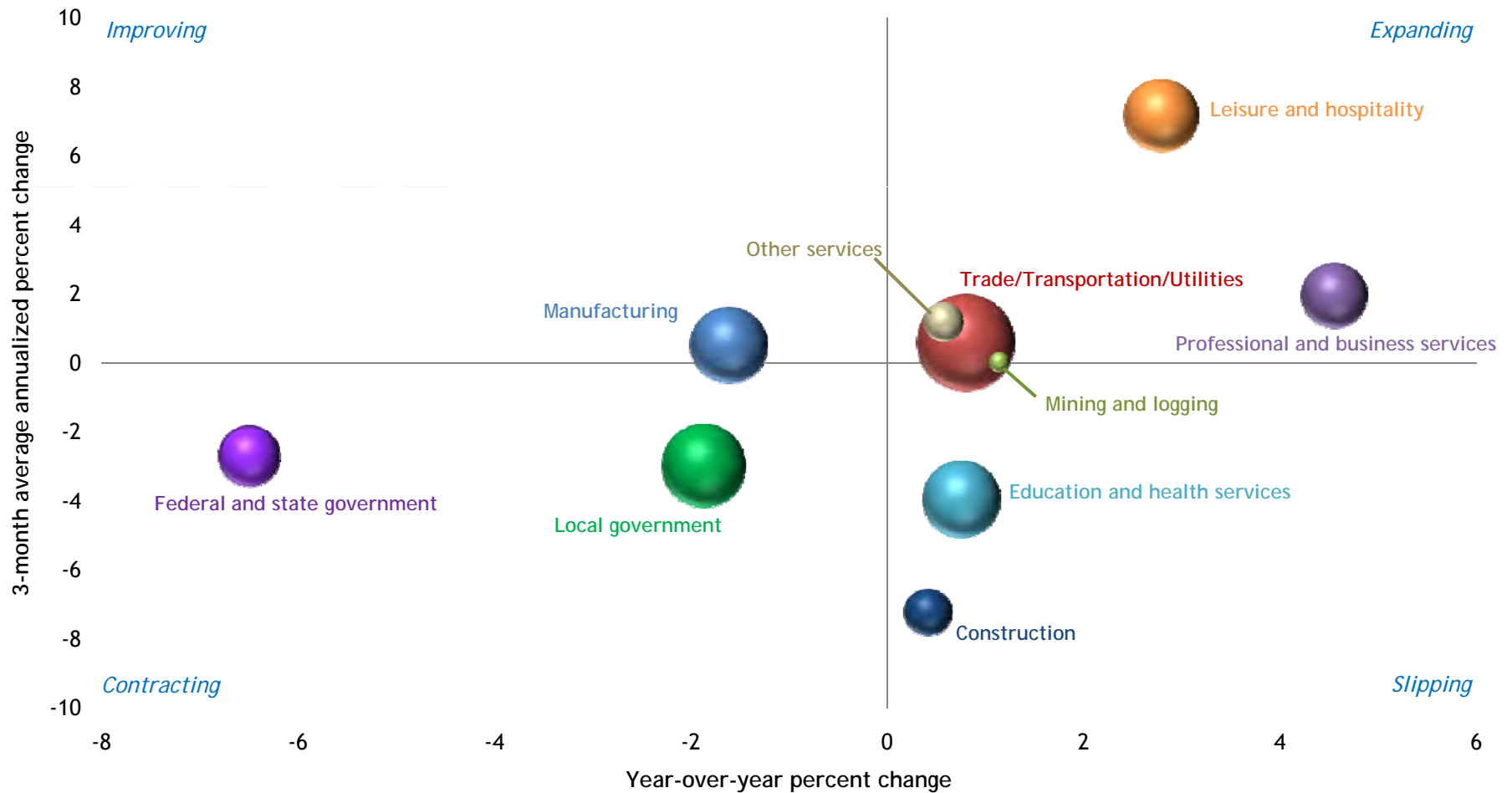
Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries.

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

Local government, as well as federal and state government employment, continues to contract. Professional and business services, leisure and hospitality, other services, and trade/transportation/utilities are expanding.

[About Employment Momentum](#)

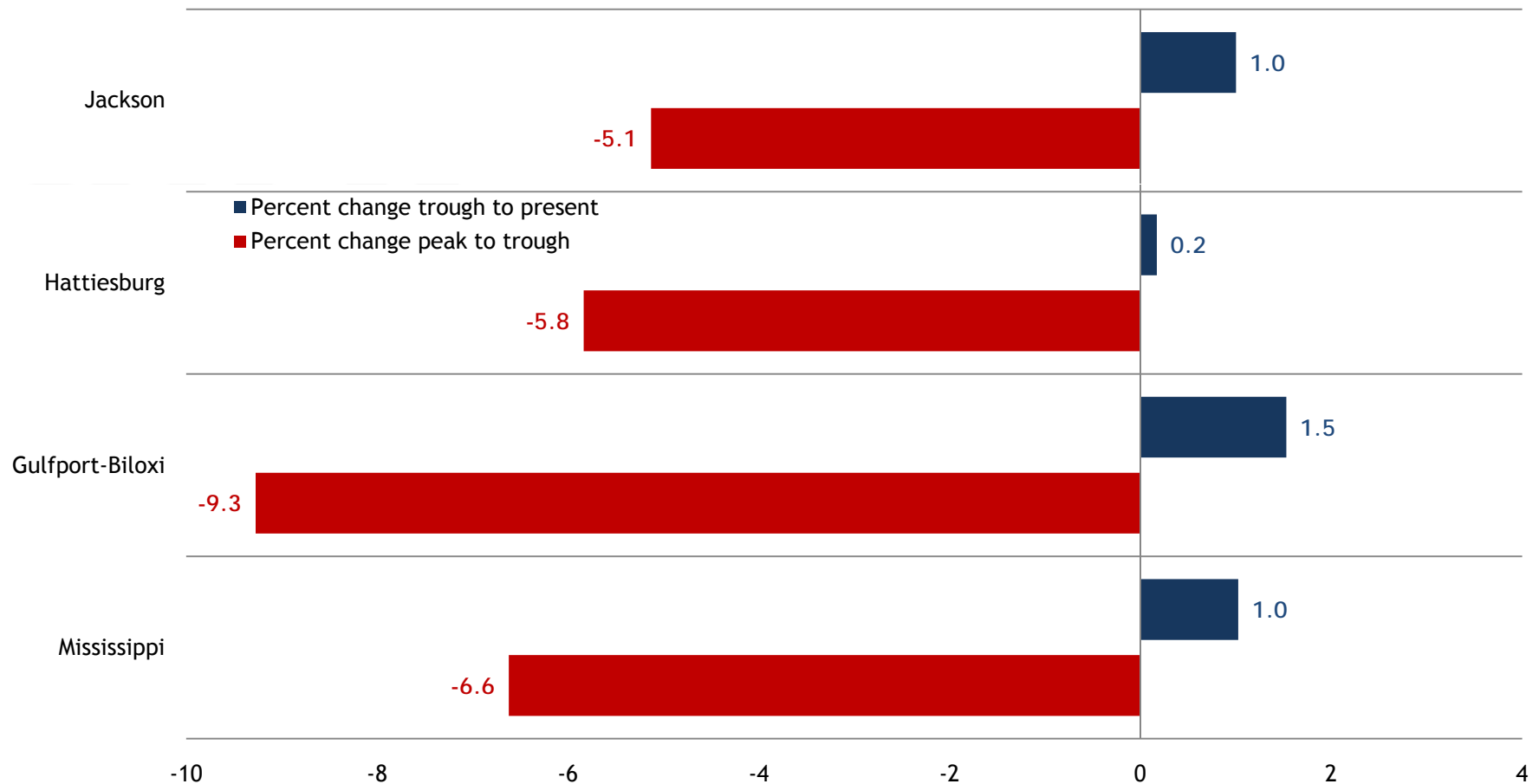
## Employment Momentum by Industry: Mississippi June 2011



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

Employment losses in Mississippi metro areas were significant. All metro areas are slowly regaining jobs.

### Employment Loss and Gain by Metro Area: Mississippi June 2011

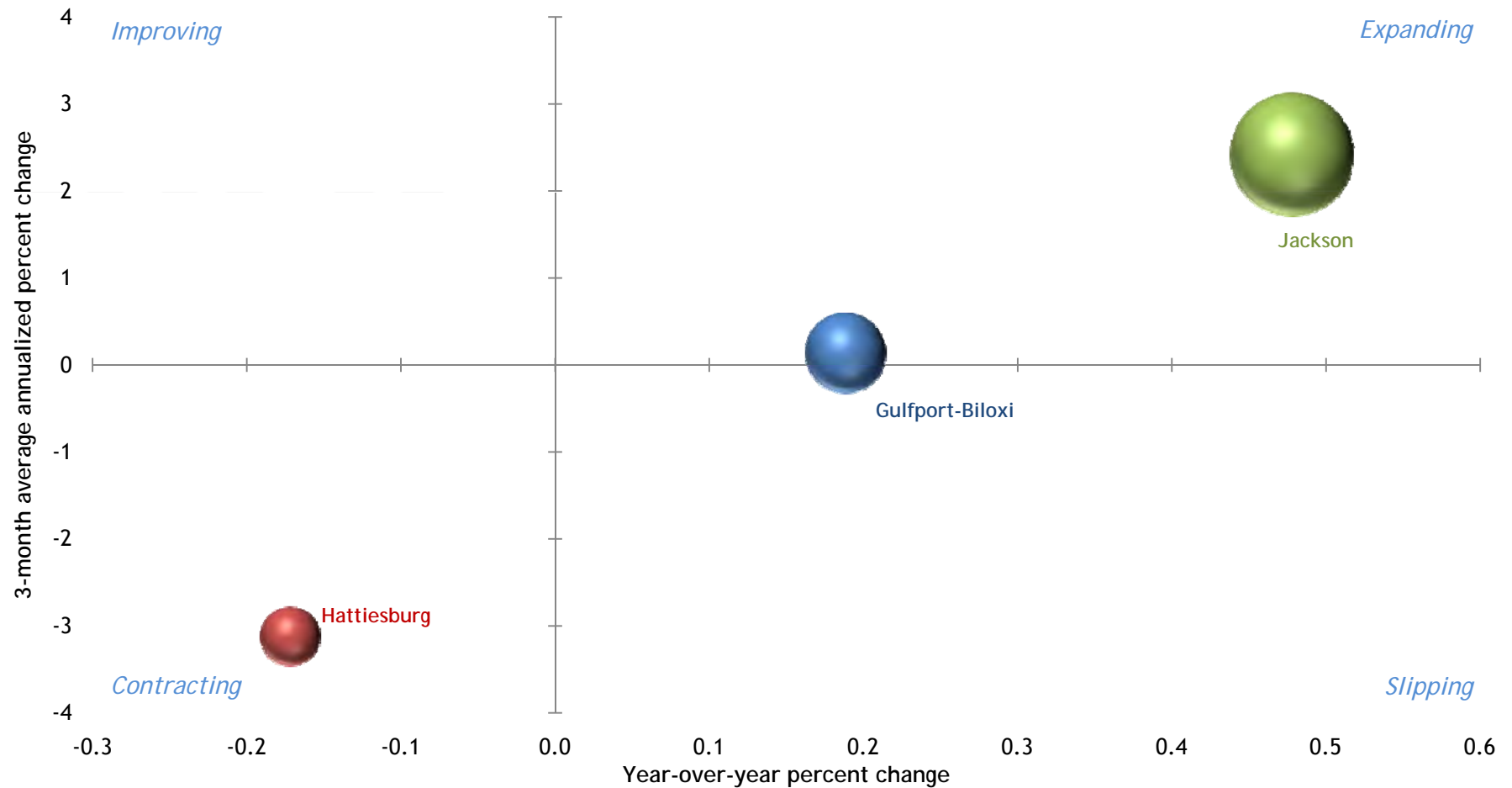


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Employment momentum in the Gulfport-Biloxi and Jackson metro areas is expanding. Hattiesburg remains weak.

[About Employment Momentum](#)

### Employment Momentum by Metro Area: Mississippi June 2011



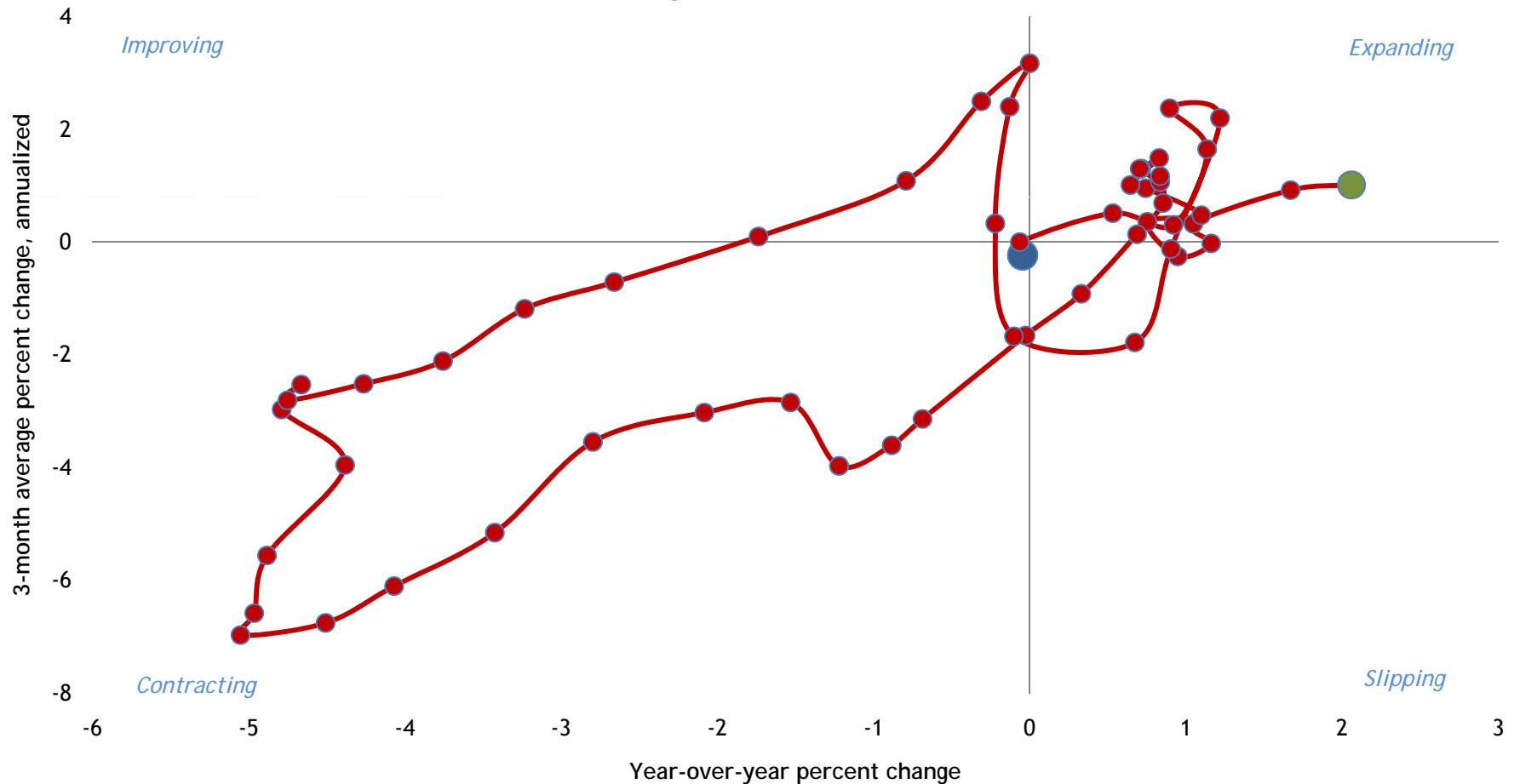
Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Mississippi's employment momentum began improving in March 2010. Momentum contracted in September, slipped in October and November, and began expanding in December 2010. Employment momentum fell back into the "contracting" quadrant in June.

[About Employment Momentum Track](#)

## Employment Momentum Track: Mississippi

January 2007-June 2011

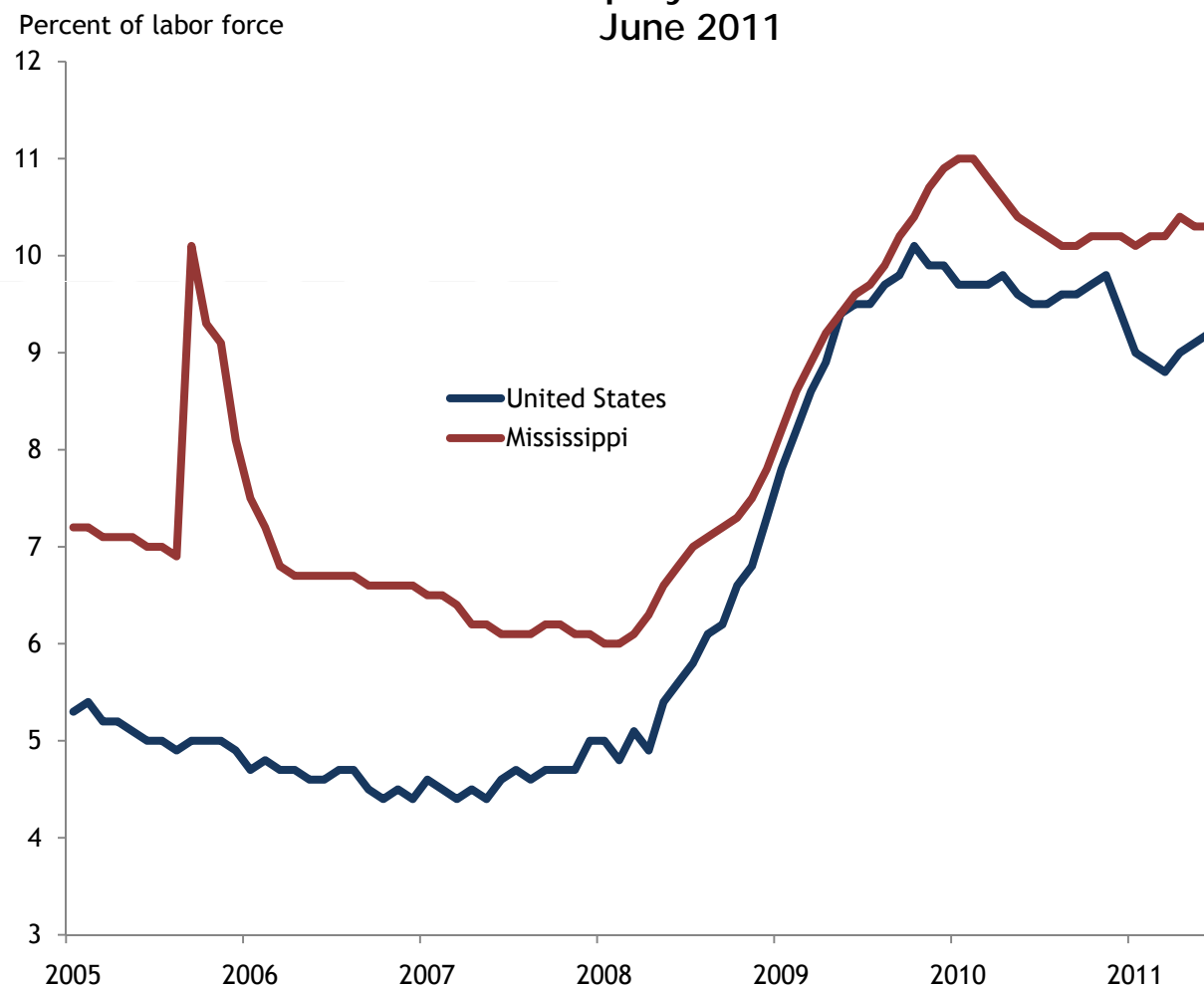


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta



Mississippi's unemployment rate remains higher than the U.S. average. It peaked at 11 percent in early 2010, then declined. It has hovered between 10.1 percent and 10.4 percent since July 2010.

## Unemployment Rate June 2011



Unemployment Rates			
	Current	Year Ago	Jan 2007
USA	9.1	9.6	4.6
Mississippi	10.3	10.4	6.5
Gulfport-Biloxi	8.8	9.0	6.6
Hattiesburg	8.7	9.1	5.5
Jackson	7.7	8.5	5.6

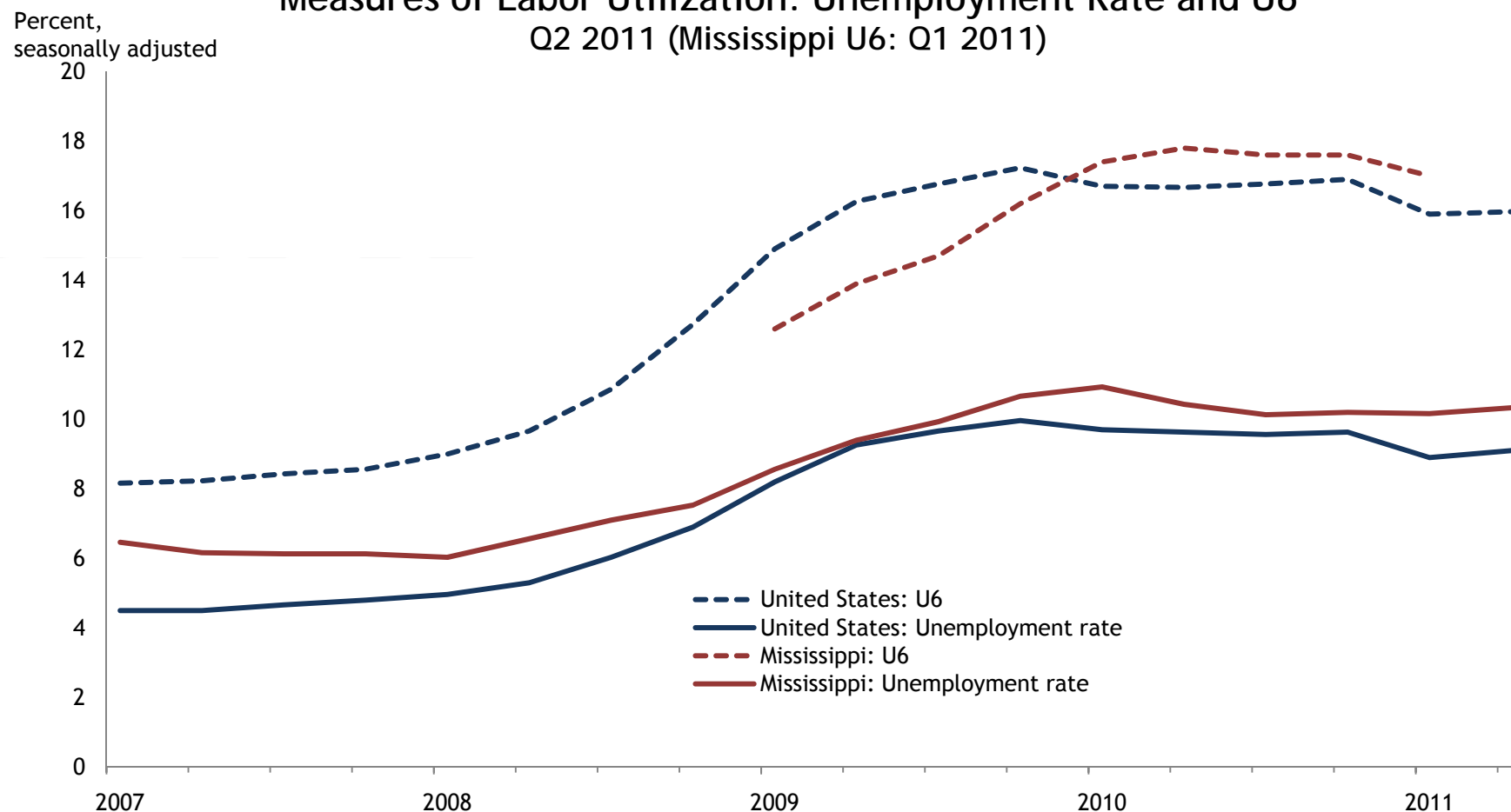
The table shows unemployment rates for metro areas. Current = May 2011. Year ago and January 2007 are included for comparison.

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

Alternative measures of labor underutilization for Mississippi—namely, the U6 figure—show that 17 percent of the state’s labor force is either unemployed or underemployed, which is slightly higher than comparable U.S. measures.

[About Unemployment Rates](#)

### Measures of Labor Utilization: Unemployment Rate and U6 Q2 2011 (Mississippi U6: Q1 2011)

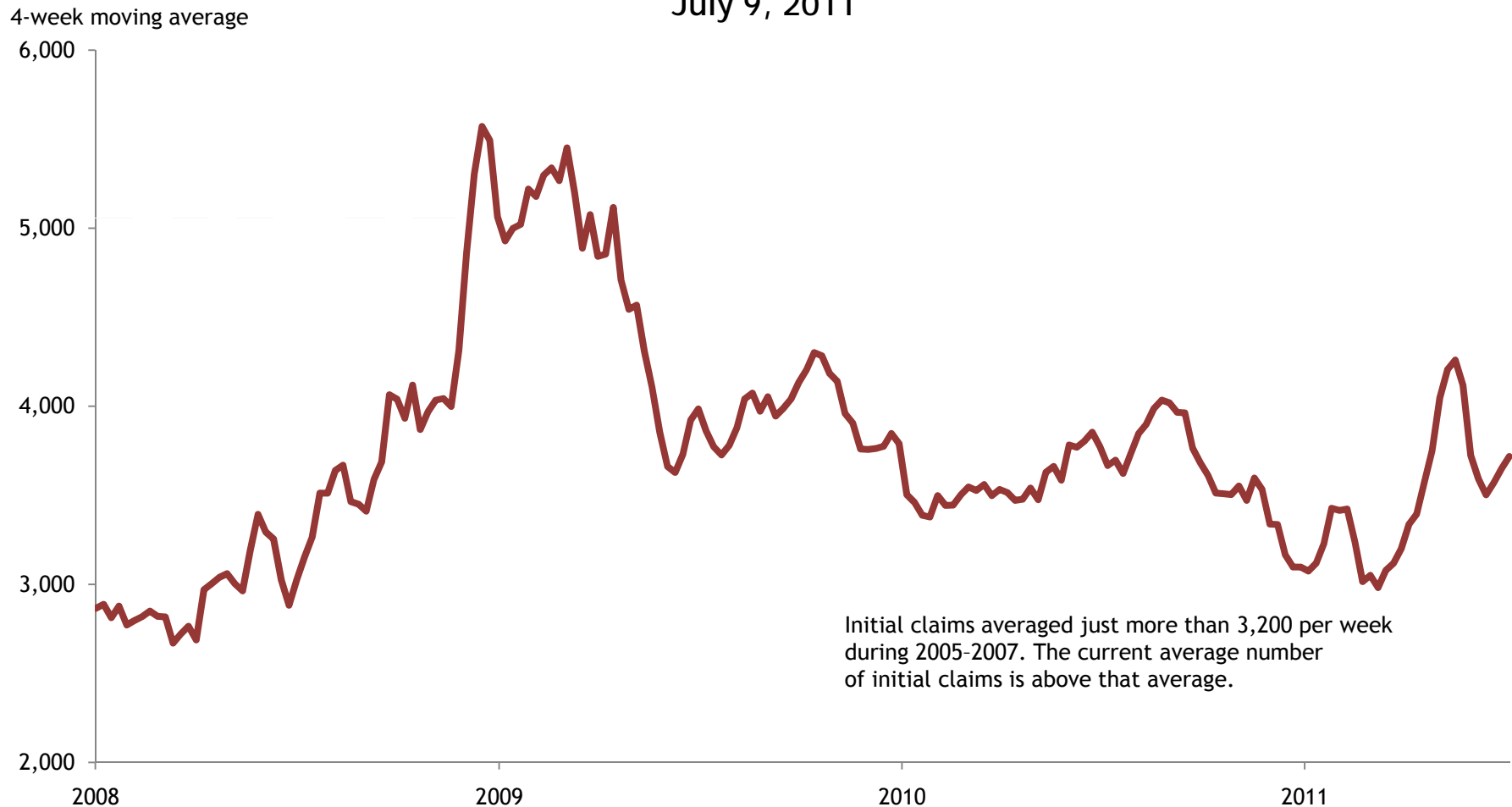


Note: U6 = Unemployed + Marginally attached + Part-time economic reasons/Civilian labor force + Marginally attached. Louisiana U6 data are through first-quarter 2011.

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

Initial claims for unemployment insurance in Mississippi have posted recent increases but remain well below the peak number of claims at the end of 2008.

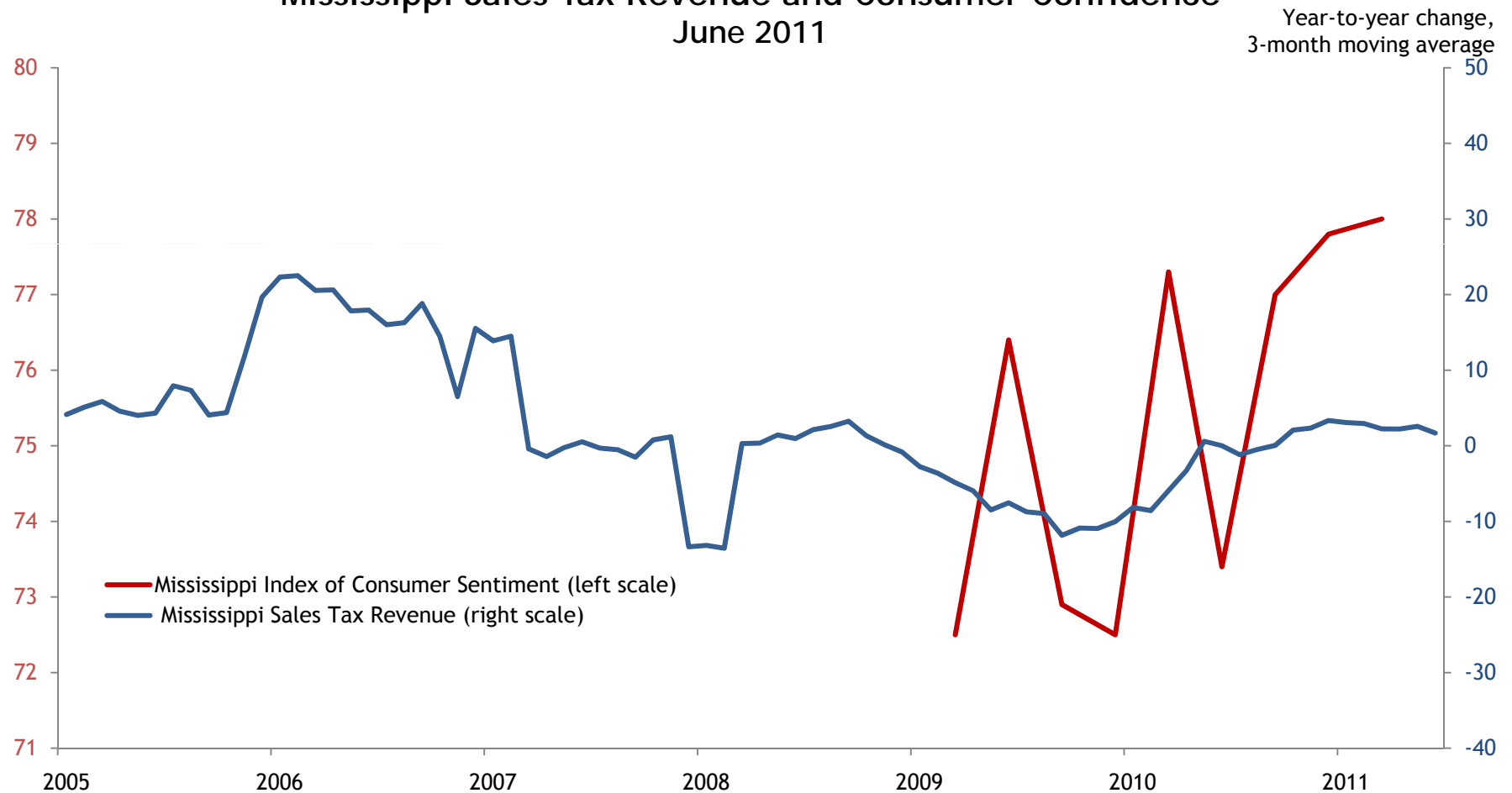
### Initial Unemployment Insurance Claims: Mississippi July 9, 2011



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

Consumer confidence has increased from mid-2010. State sales tax revenues are also posting small year-over-year gains.

### Mississippi Sales Tax Revenue and Consumer Confidence June 2011



Note: Consumer confidence data are through March 2011.  
Source: Mississippi State University, Mississippi Department of Revenue

Regional manufacturing activity declined in June, according to the Southeast Purchasing Managers Index produced by Kennesaw State University, based on decreases for all underlying components except employment.

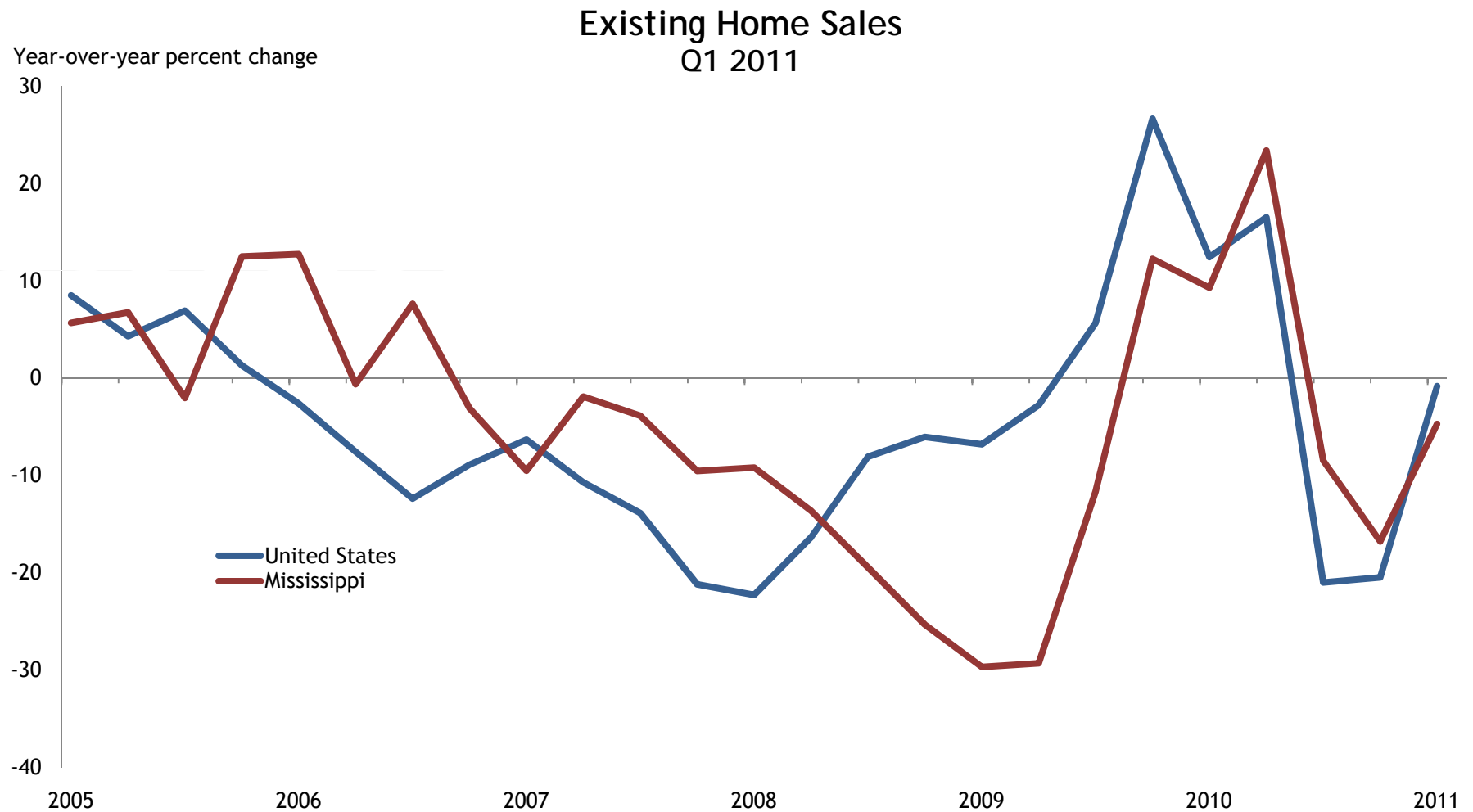
Southeast Purchasing Managers Index  
June 2011



Note: 50+ = Expansion

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

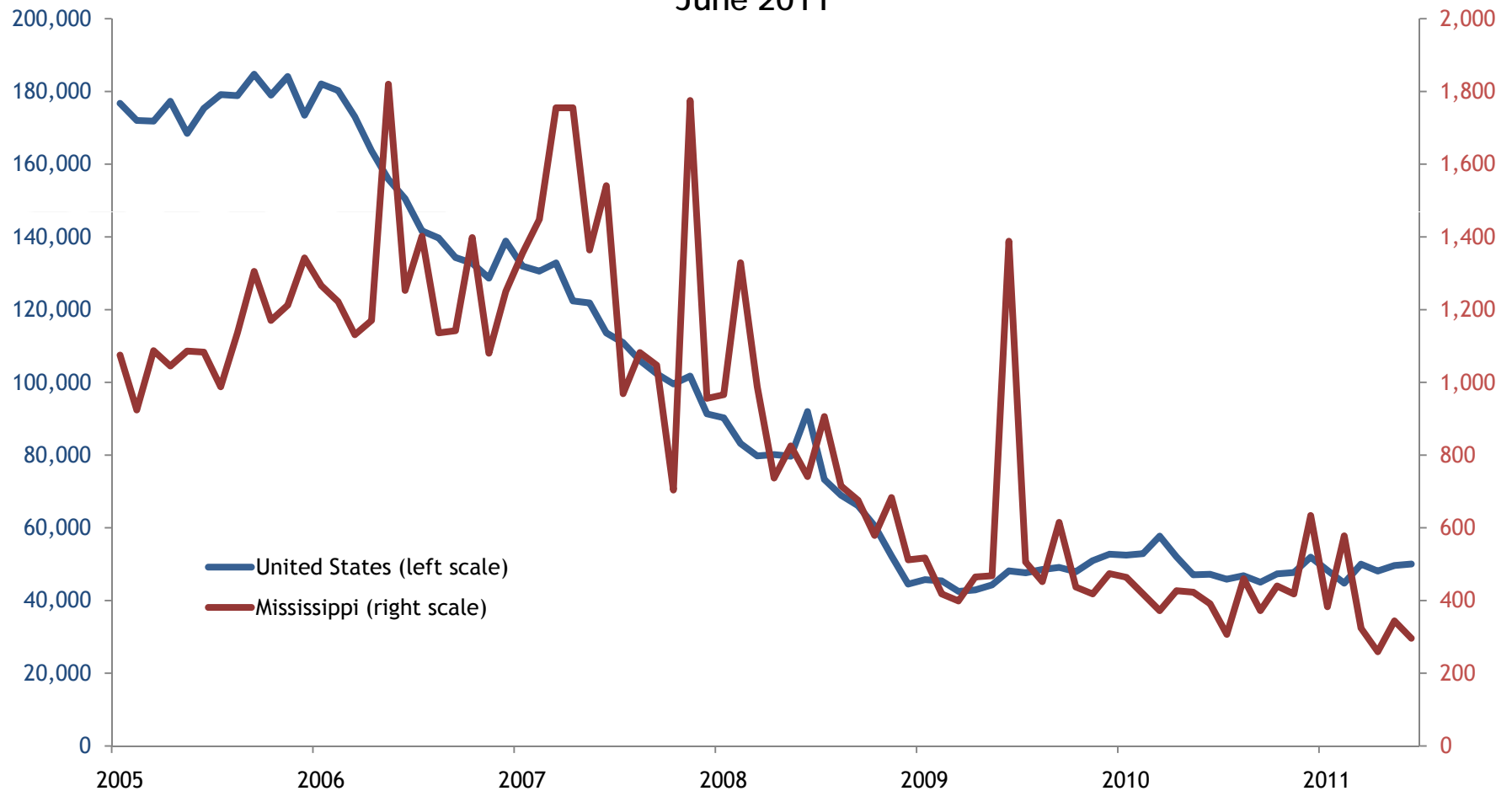
Existing home sales are improving but remain well below the level of sales prior to the downturn.



Source: National Association of Realtors, Haver Analytics, Federal Reserve Bank of Atlanta

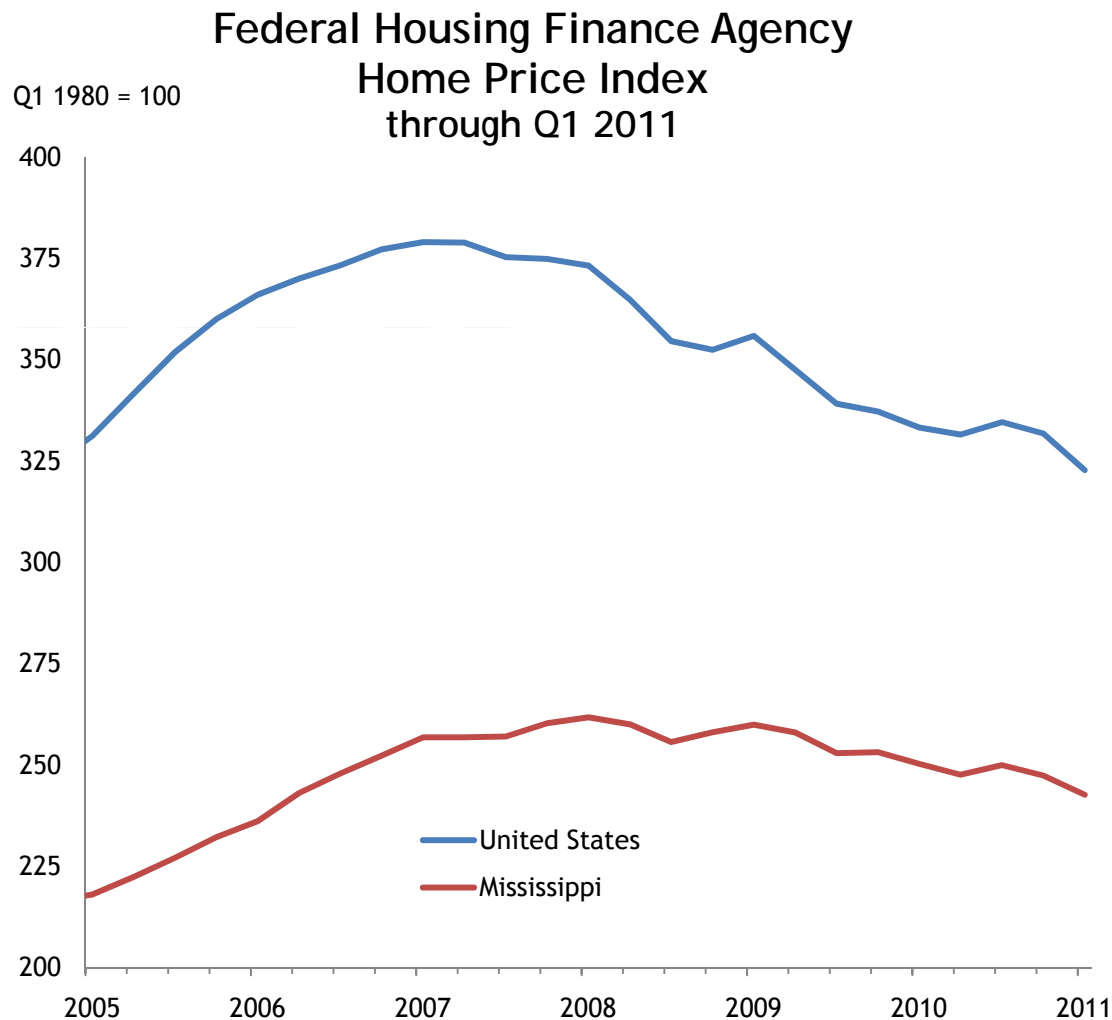
New home construction remains near record lows for both the United States and Mississippi.

New Residential Home Construction Permits  
June 2011



Source: U.S. Bureau of the Census, Haver Analytics

Home prices in Mississippi declined at a slower pace than in the United States as a whole.



Source: Federal Housing Finance Agency, Haver Analytics

FHFA House Price Index: Q1 2011	1-yr % change	5-yr % change	10-yr % change
United States	-3.1	-11.8	31.1
Mississippi	-3.0	2.8	27.0
Gulfport-Biloxi	-8.9	-7.0	27.5
Hattiesburg	-4.5	4.4	31.7
Jackson	-2.2	1.6	26.4

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](http://www.frbatlanta.org/rein/learn/map/learn_members.cfm).