



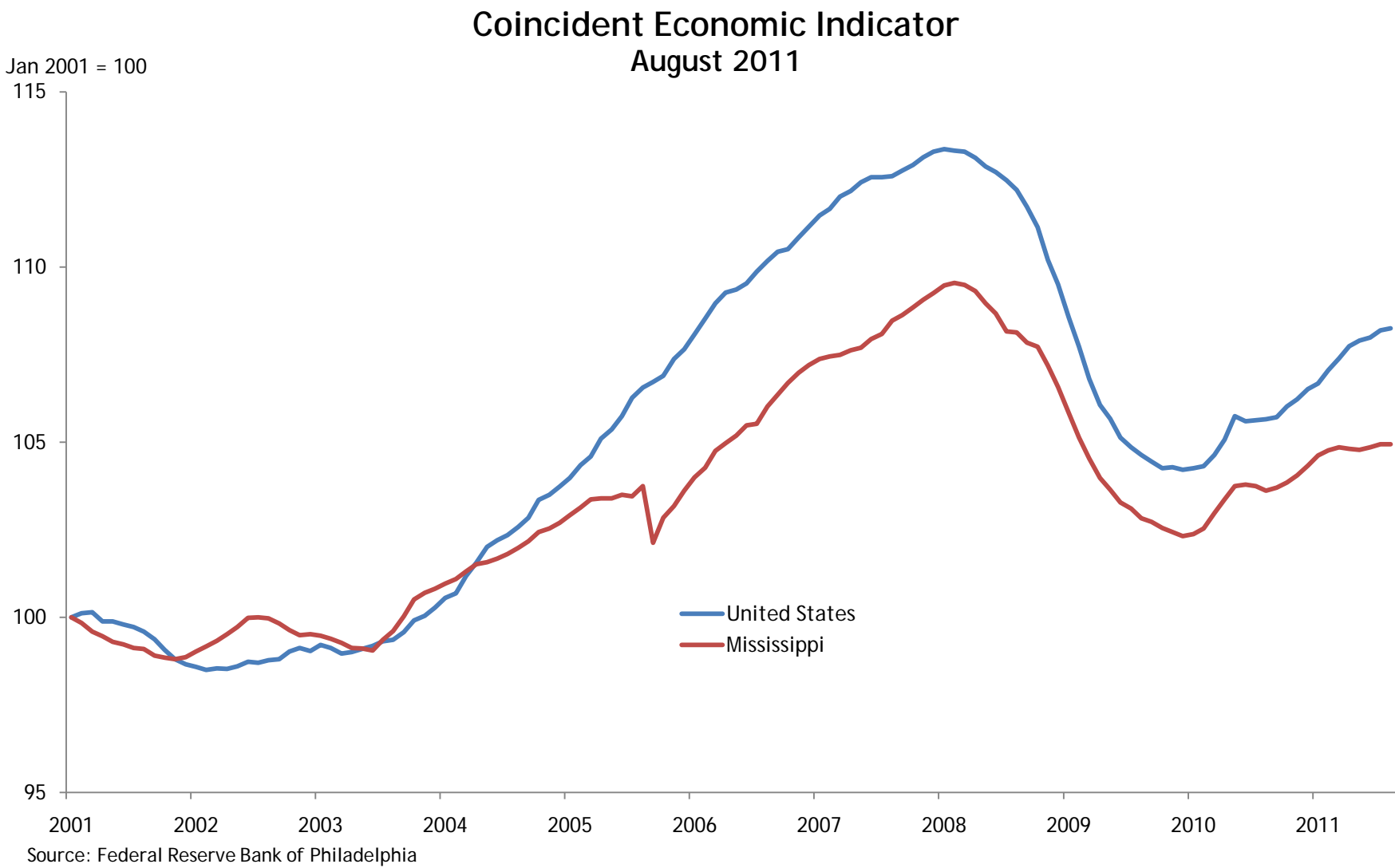
Data Digest: Mississippi

October 2011

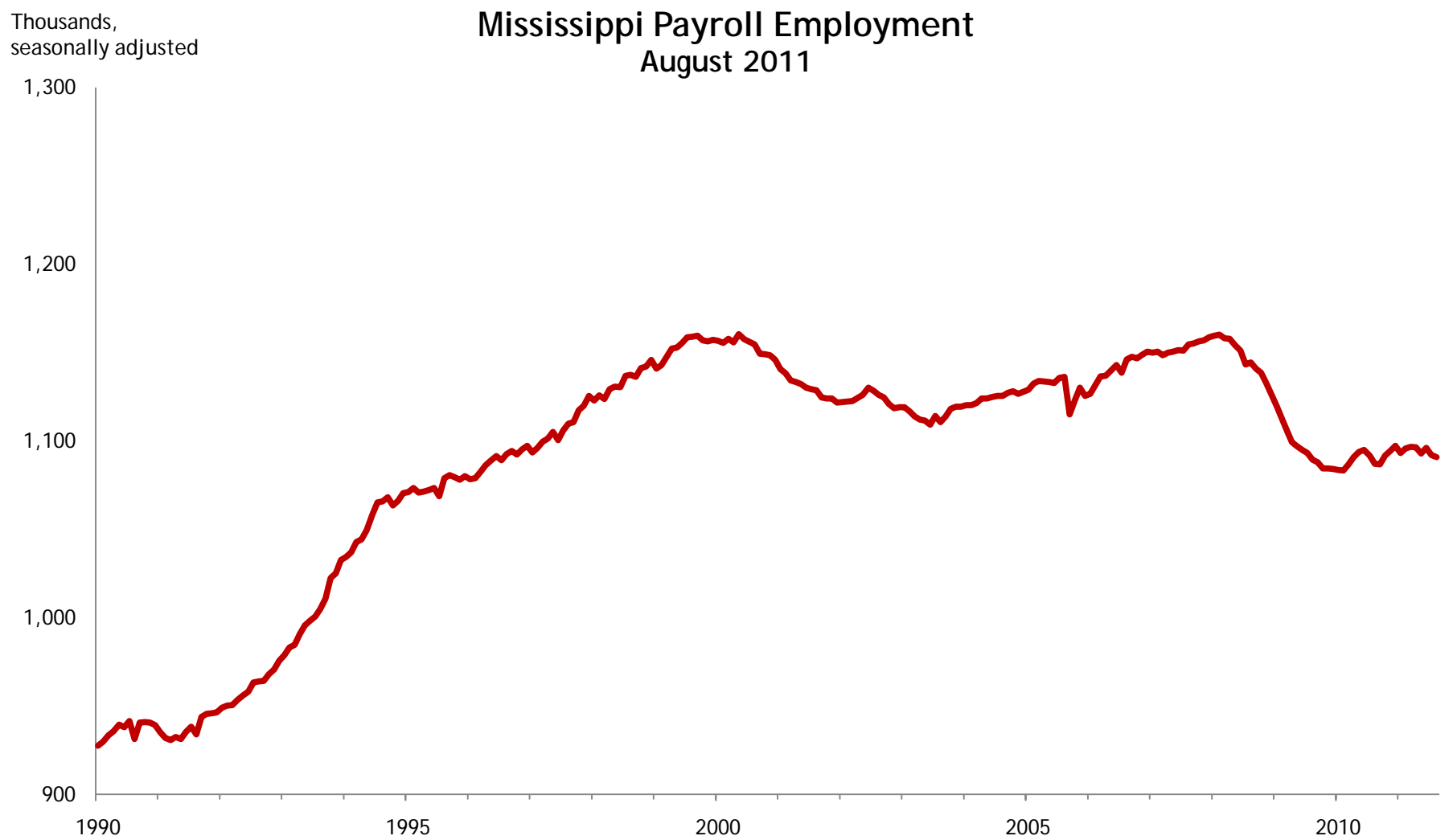


Mississippi's recent economic performance largely mirrors that of the United States.

[About the Coincident Economic Indicator](#)



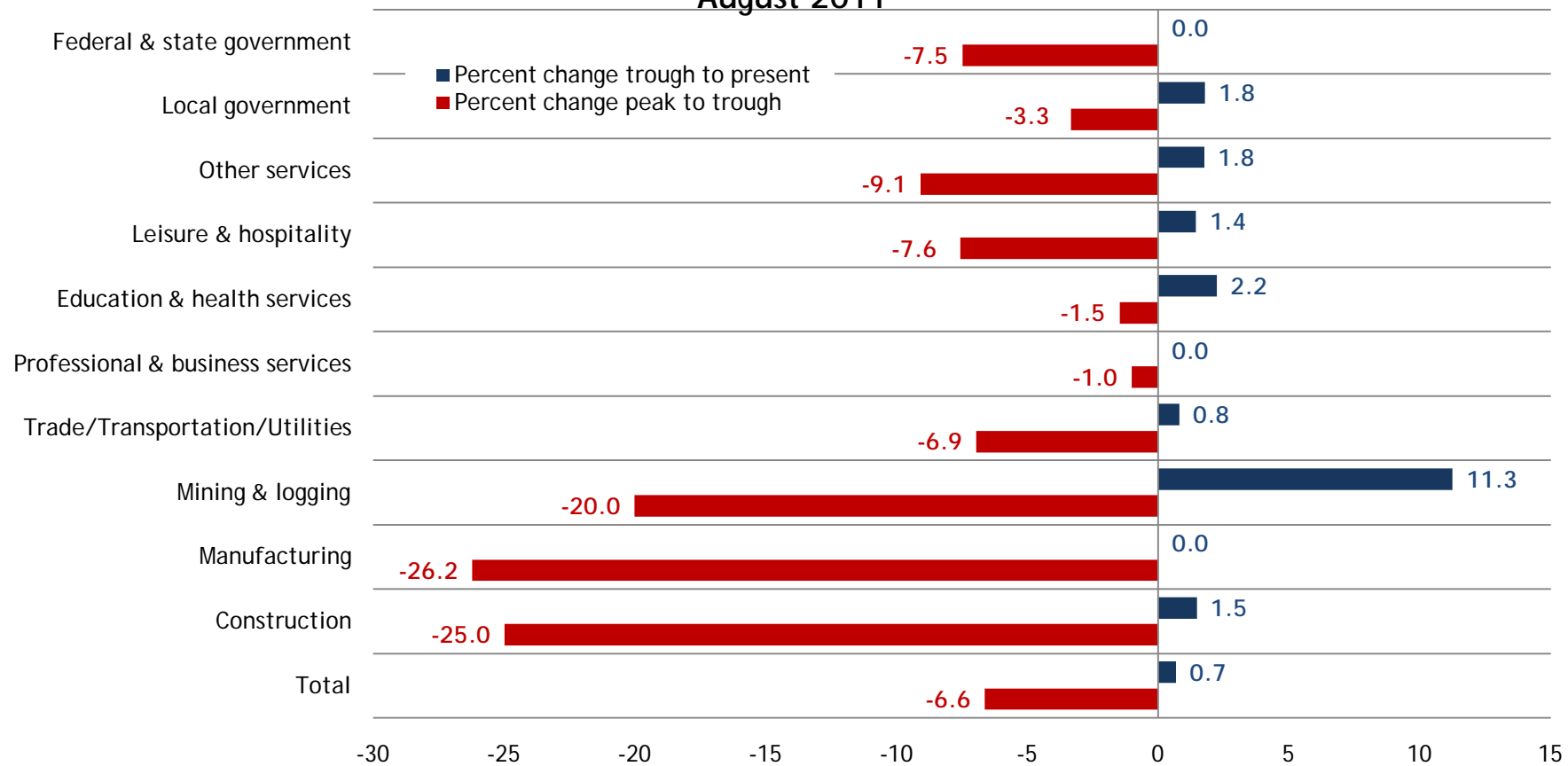
Total employment in Mississippi has increased slightly but remains below levels of the mid 1990s.



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

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

Employment Loss and Gain by Industry: Mississippi
August 2011



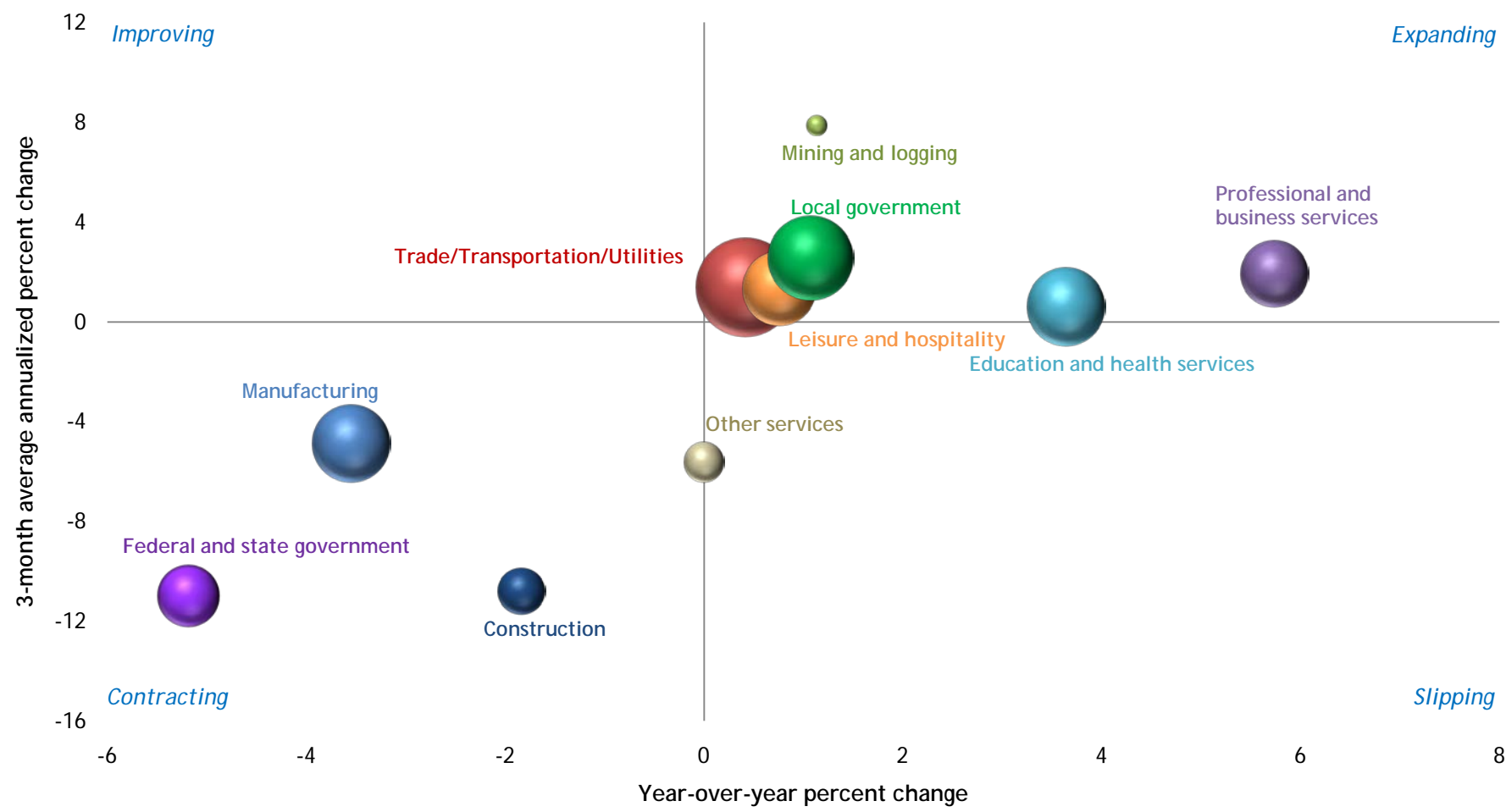
Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries. Much of the decline in federal government employment is related to the exit of census workers.

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

Manufacturing, construction, and federal and state government employment continue to contract. Most service sectors, mining and logging, and local government are expanding.

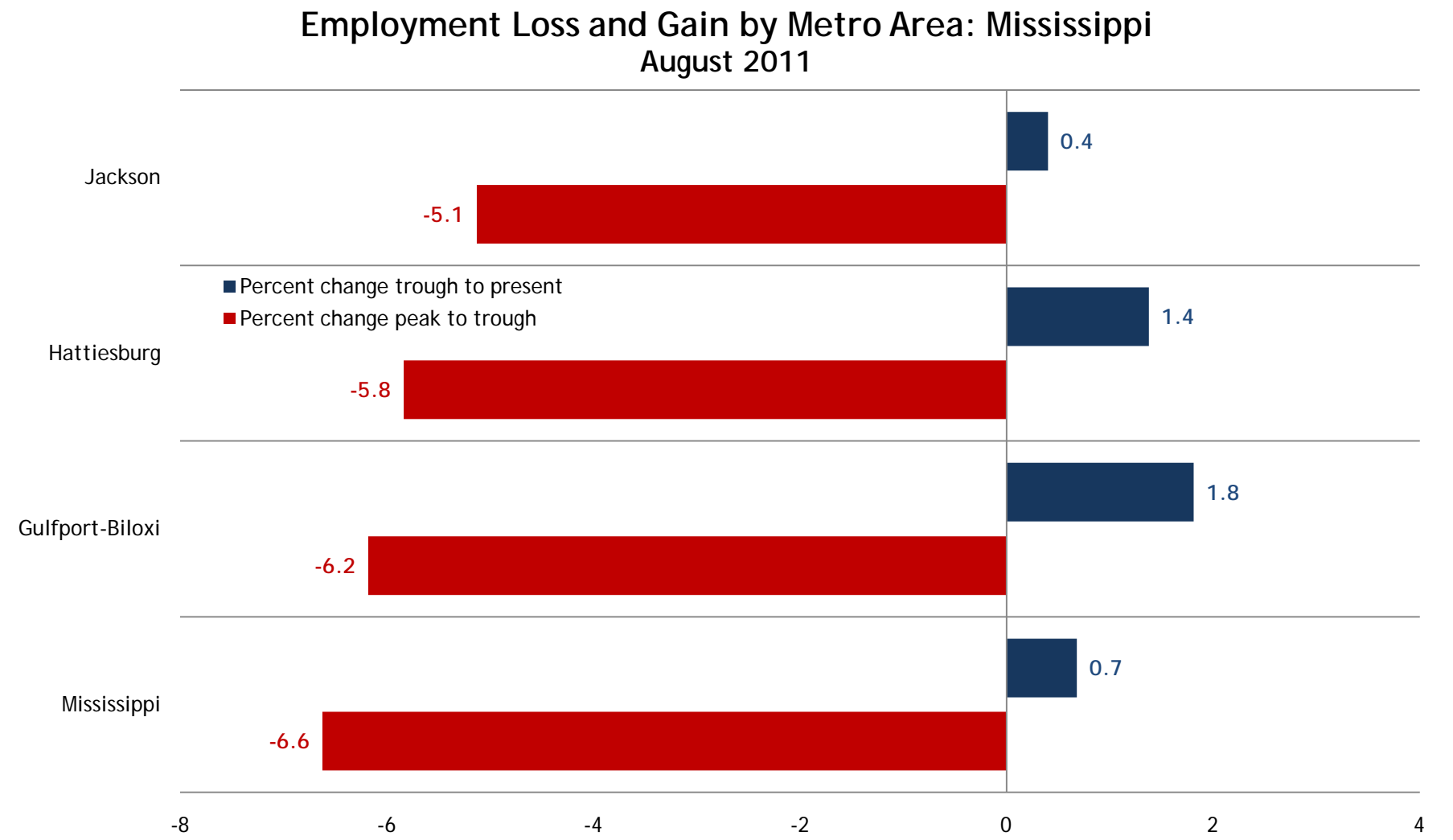
[About Employment Momentum](#)

Employment Momentum by Industry: Mississippi August 2011



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

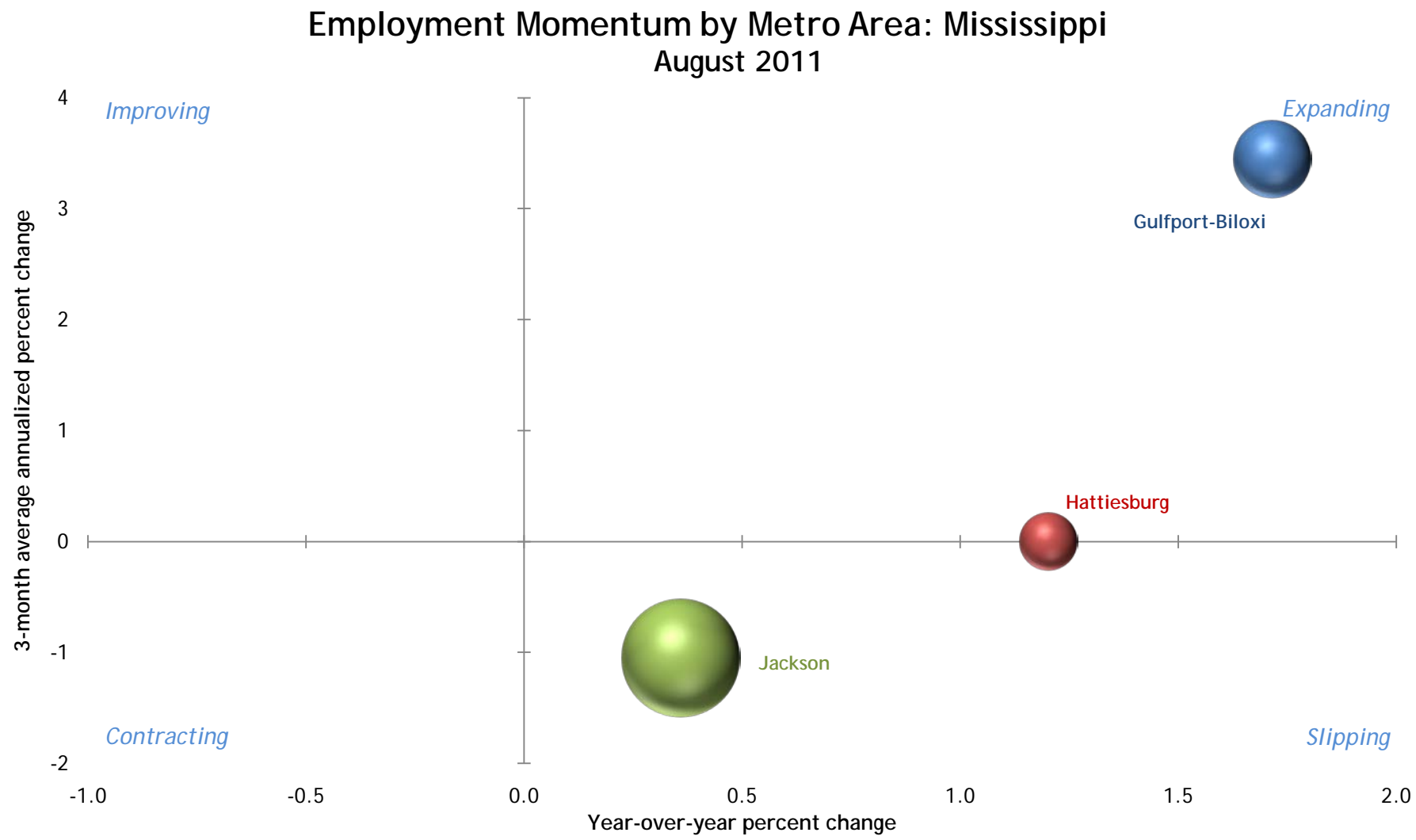
Employment losses in Mississippi metro areas were significant, but the cities are slowly regaining jobs.



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

Employment momentum in the Gulfport-Biloxi and Hattiesburg metro areas is expanding. Jackson fell into the slipping quadrant in August.

[About Employment Momentum](#)

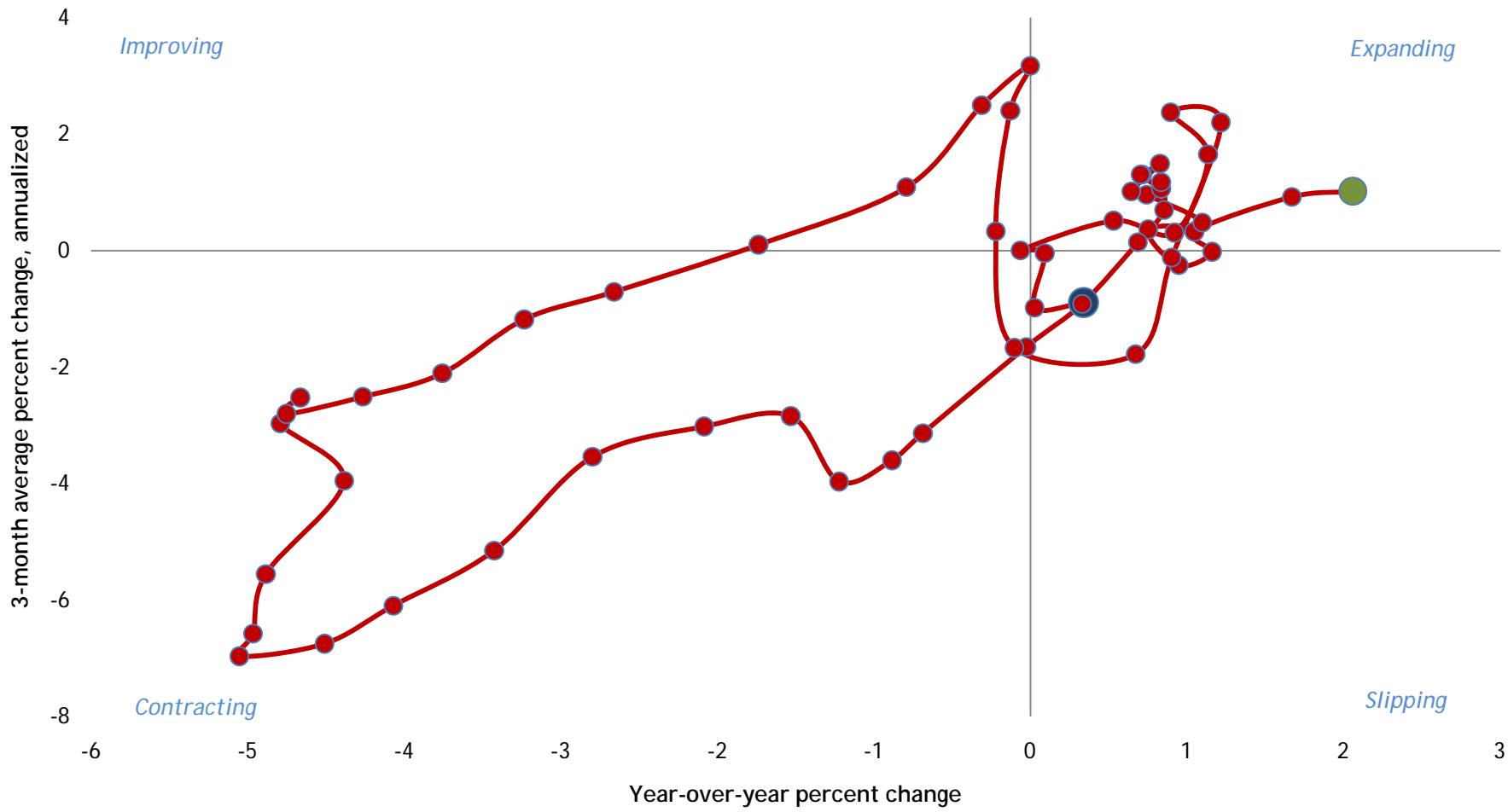


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Mississippi's employment momentum began improving in March 2010. Momentum contracted in September, slipped in October and November, and began expanding in December 2010. However, employment momentum has been slipping since June 2011.

[About Employment Momentum Track](#)

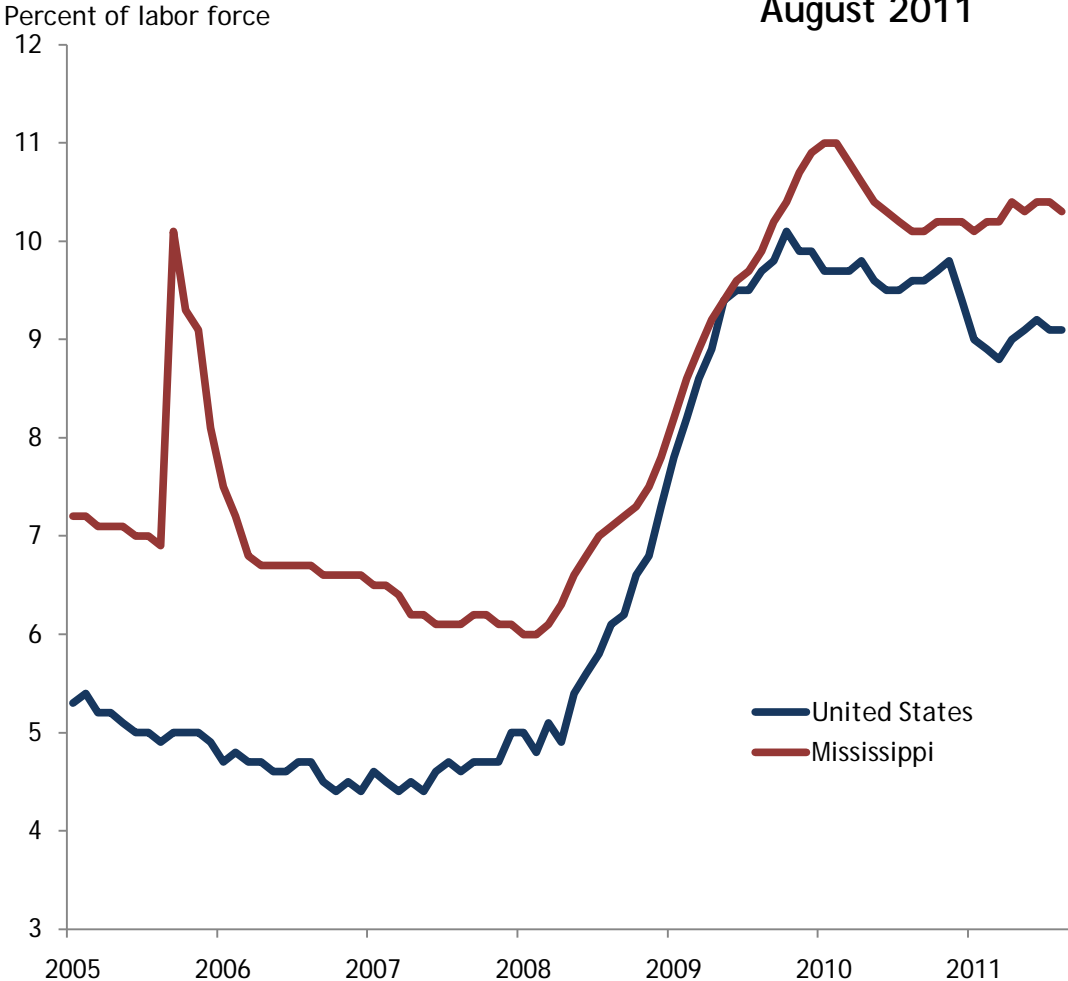
Employment Momentum Track: Mississippi
January 2007-August 2011



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 August 2011



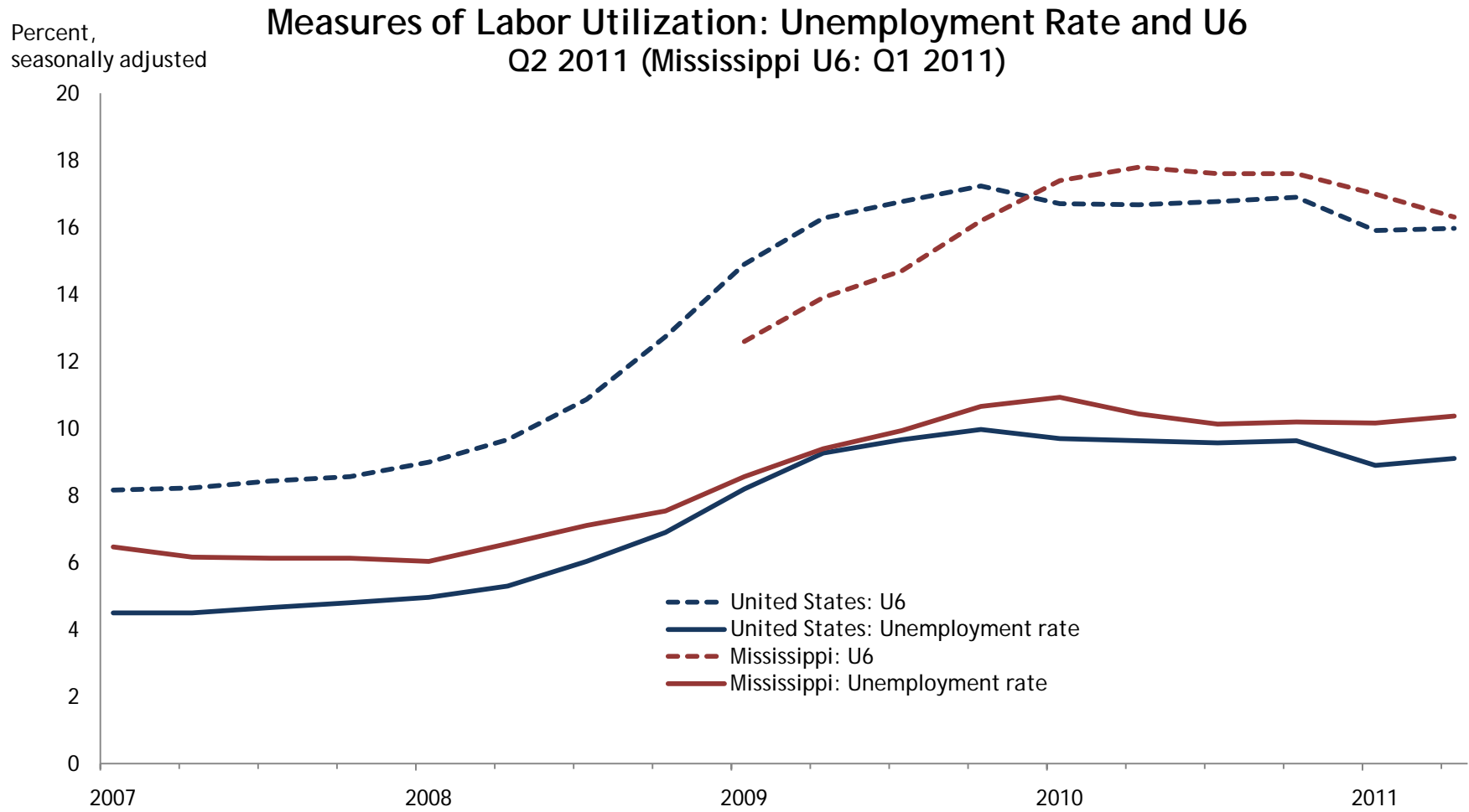
Unemployment Rates			
	Current	Year Ago	Jan 2007
USA	9.1	9.6	4.6
Mississippi	10.3	10.1	6.5
Gulfport-Biloxi	8.7	8.0	6.6
Hattiesburg	9.0	8.4	5.5
Jackson	7.6	7.6	5.6

The table shows unemployment rates for metro areas. Current = August 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 more than 16 percent of the state’s labor force is either unemployed or underemployed, which is slightly higher than comparable U.S. measures.

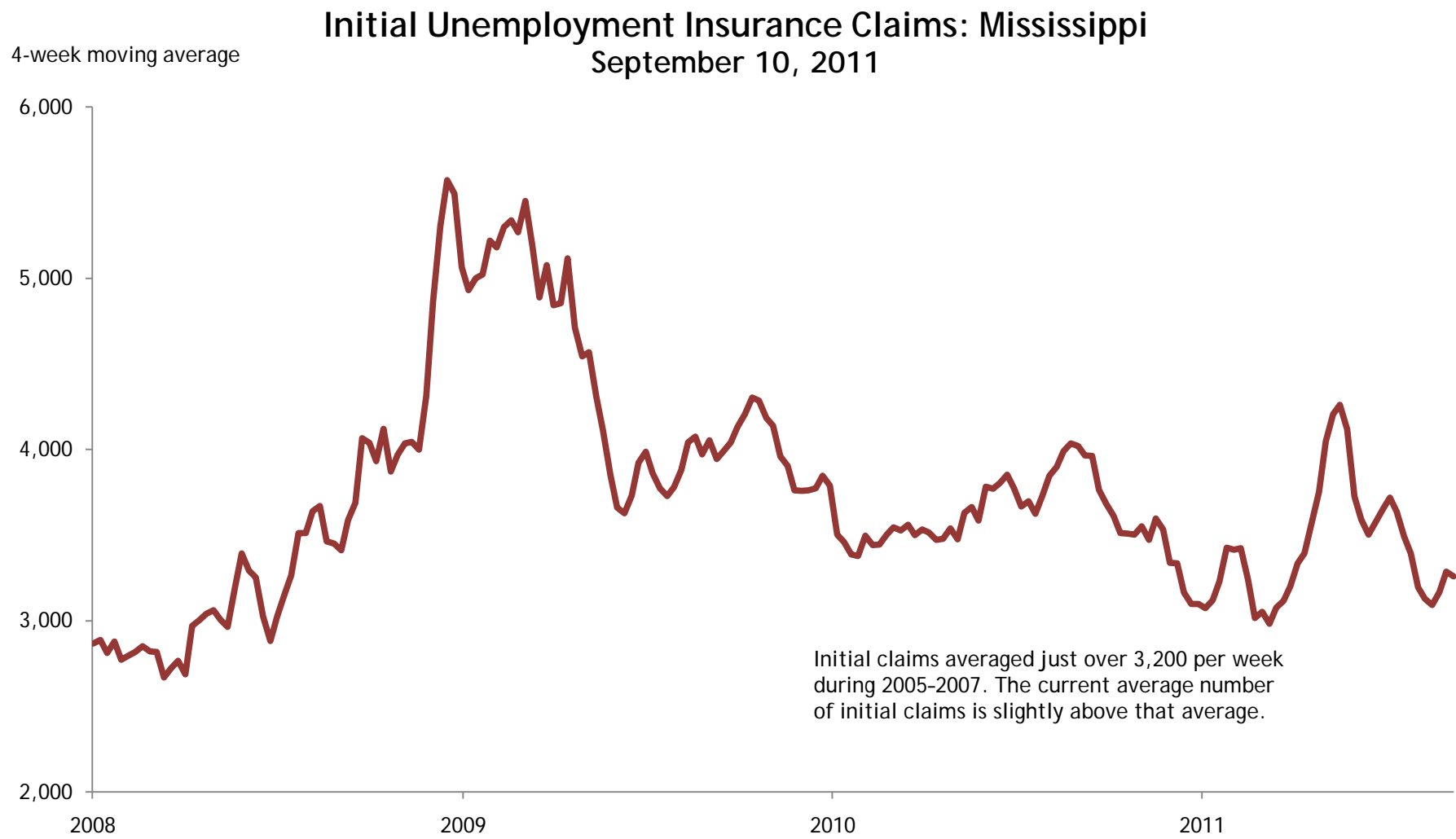
[About Unemployment Rates](#)



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

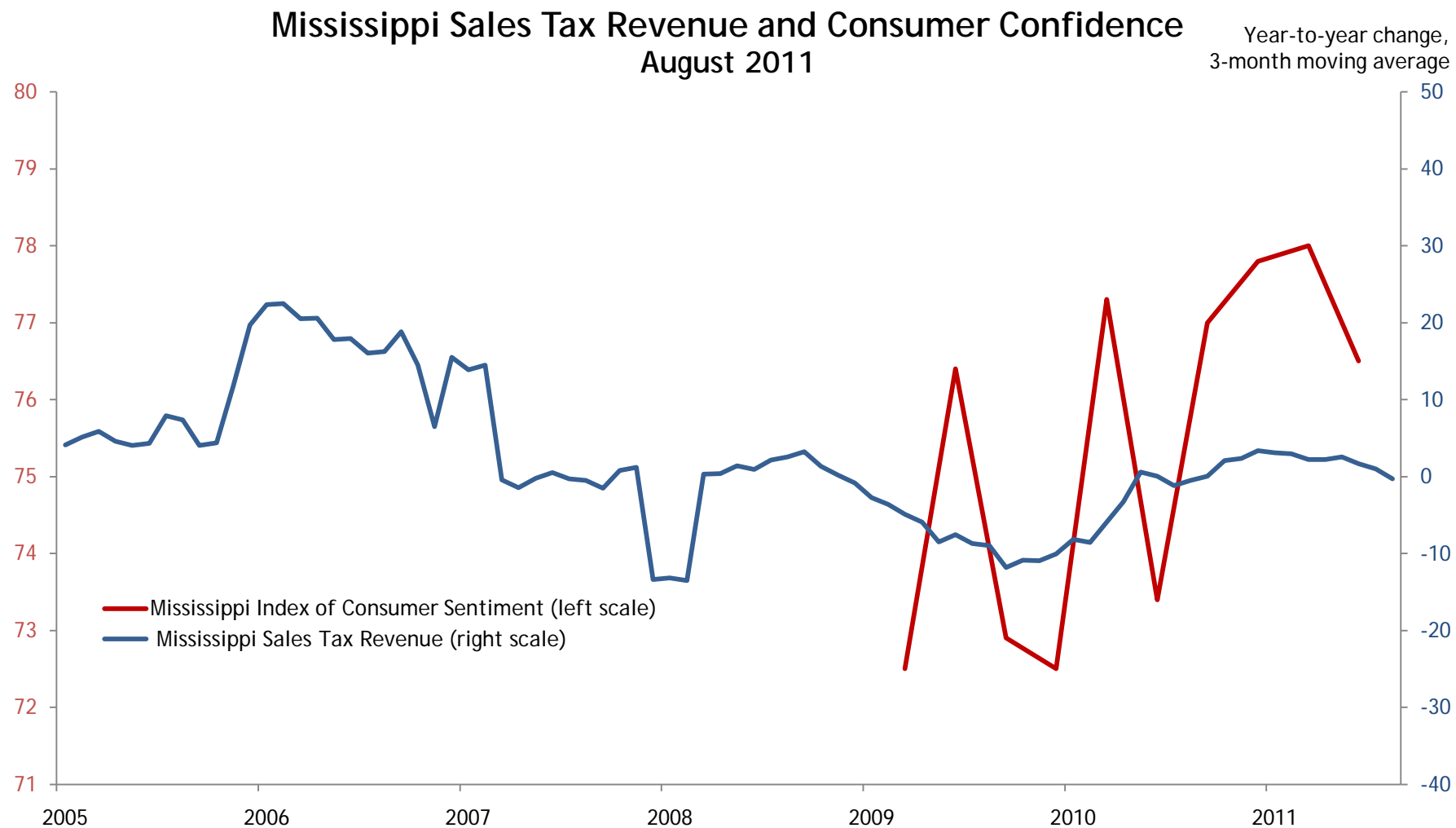
Source: U.S. Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Mississippi remain well below the peak number of claims at the end of 2008 and have been trending down for the past several months.



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

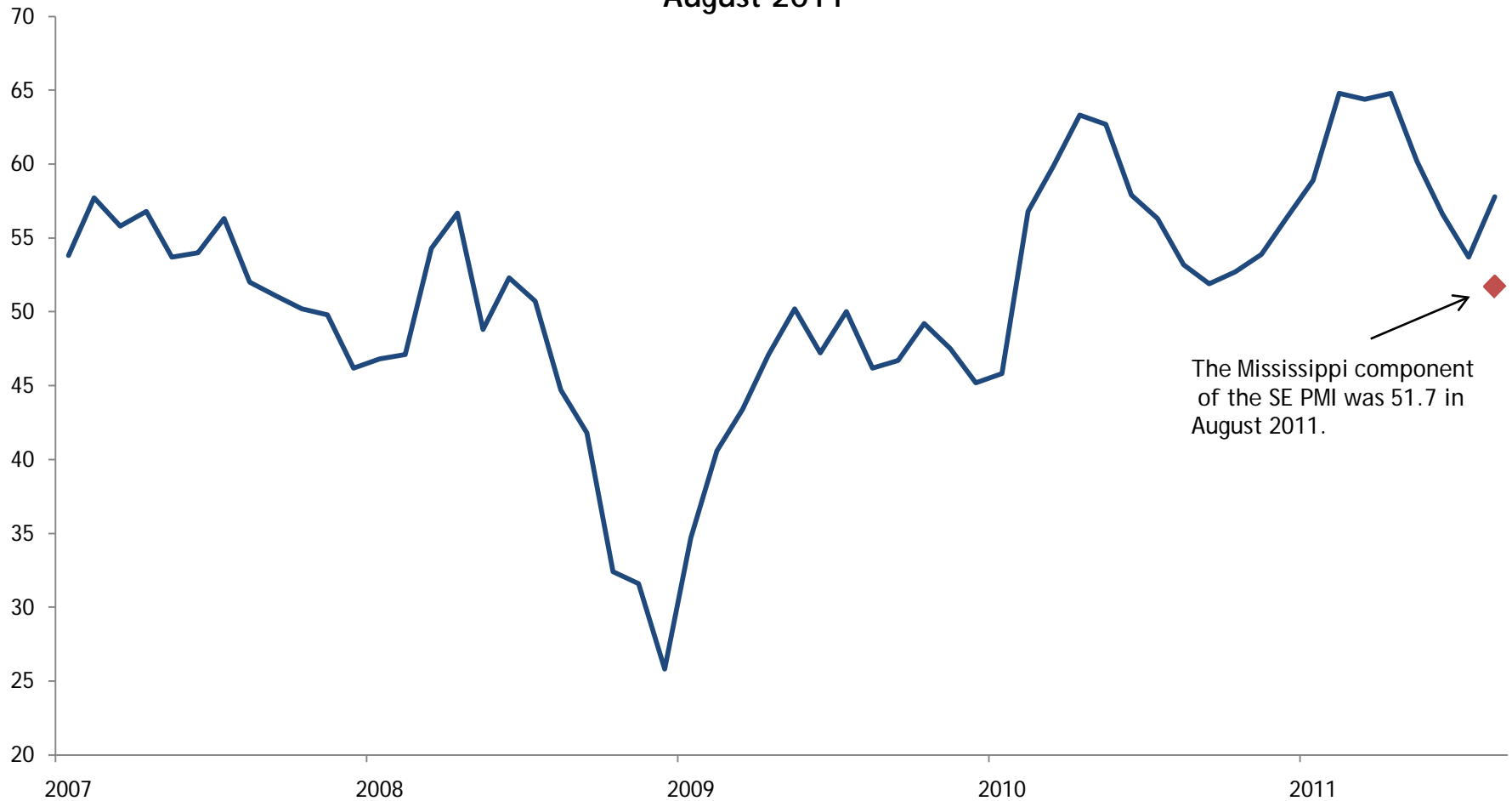
Consumer confidence fell slightly in June. State sales tax revenues dropped below last year's revenue in August.



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

Regional manufacturing activity accelerated in August, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. Although it is still expanding, Mississippi's PMI decelerated as all components of Mississippi's PMI decreased from their July reading.

Southeast Purchasing Managers Index
August 2011



Note: 50+ = Expansion

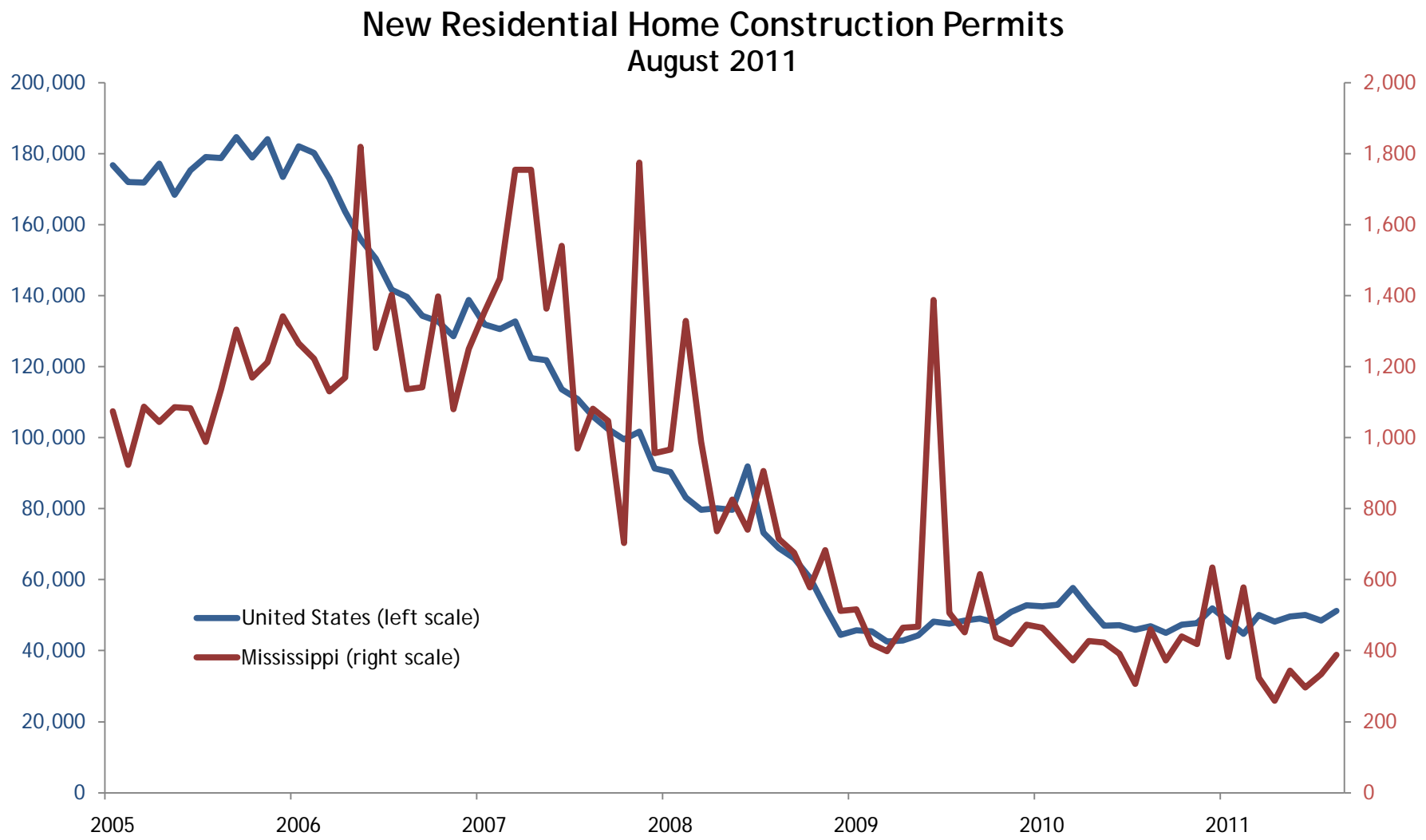
Source: Kennesaw State University, Coles College of Business Econometric Center

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



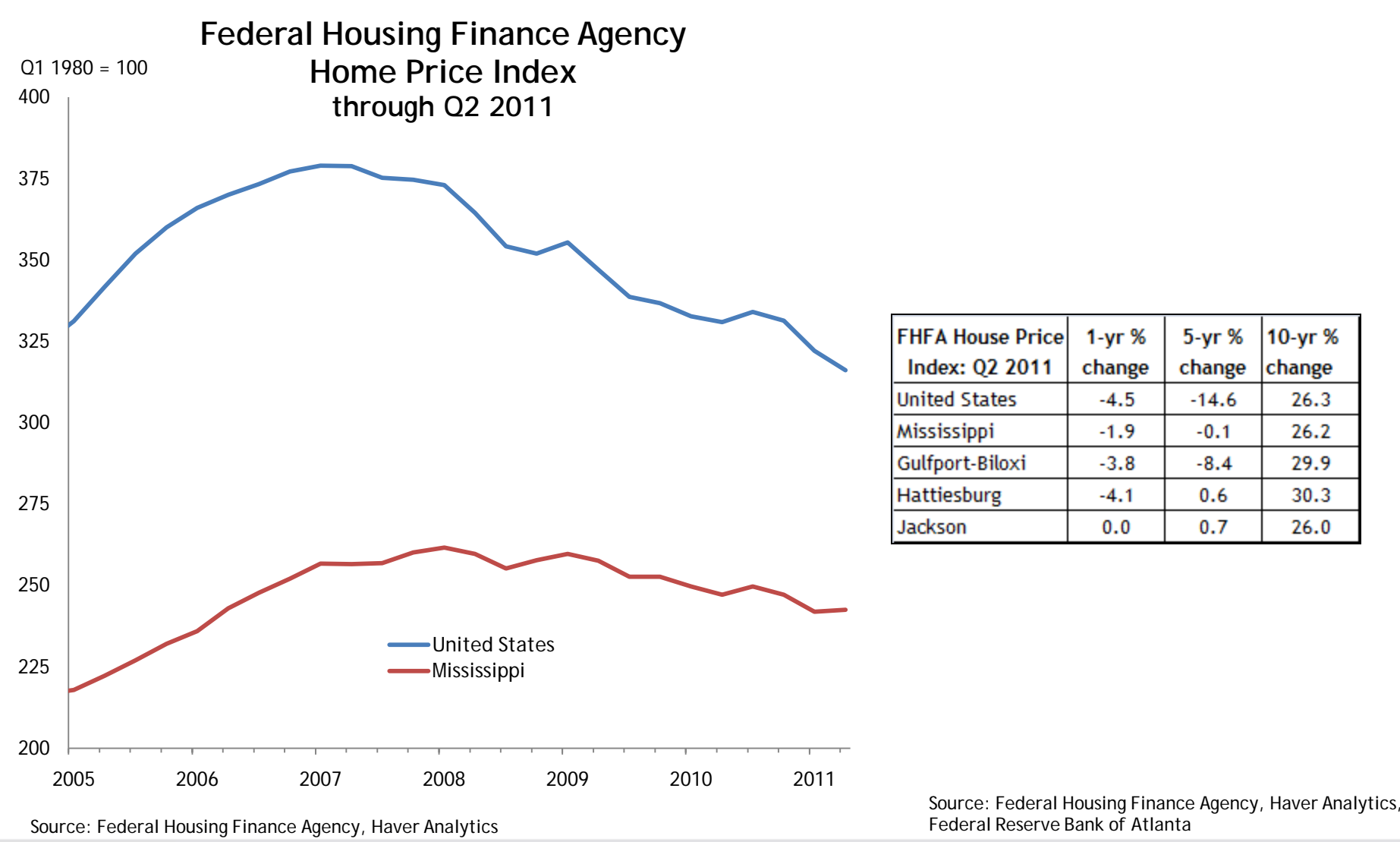
Source: National Association of Realtors, Haver Analytics, Federal Reserve Bank of Atlanta

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



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.



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