



# Data Digest: Mississippi

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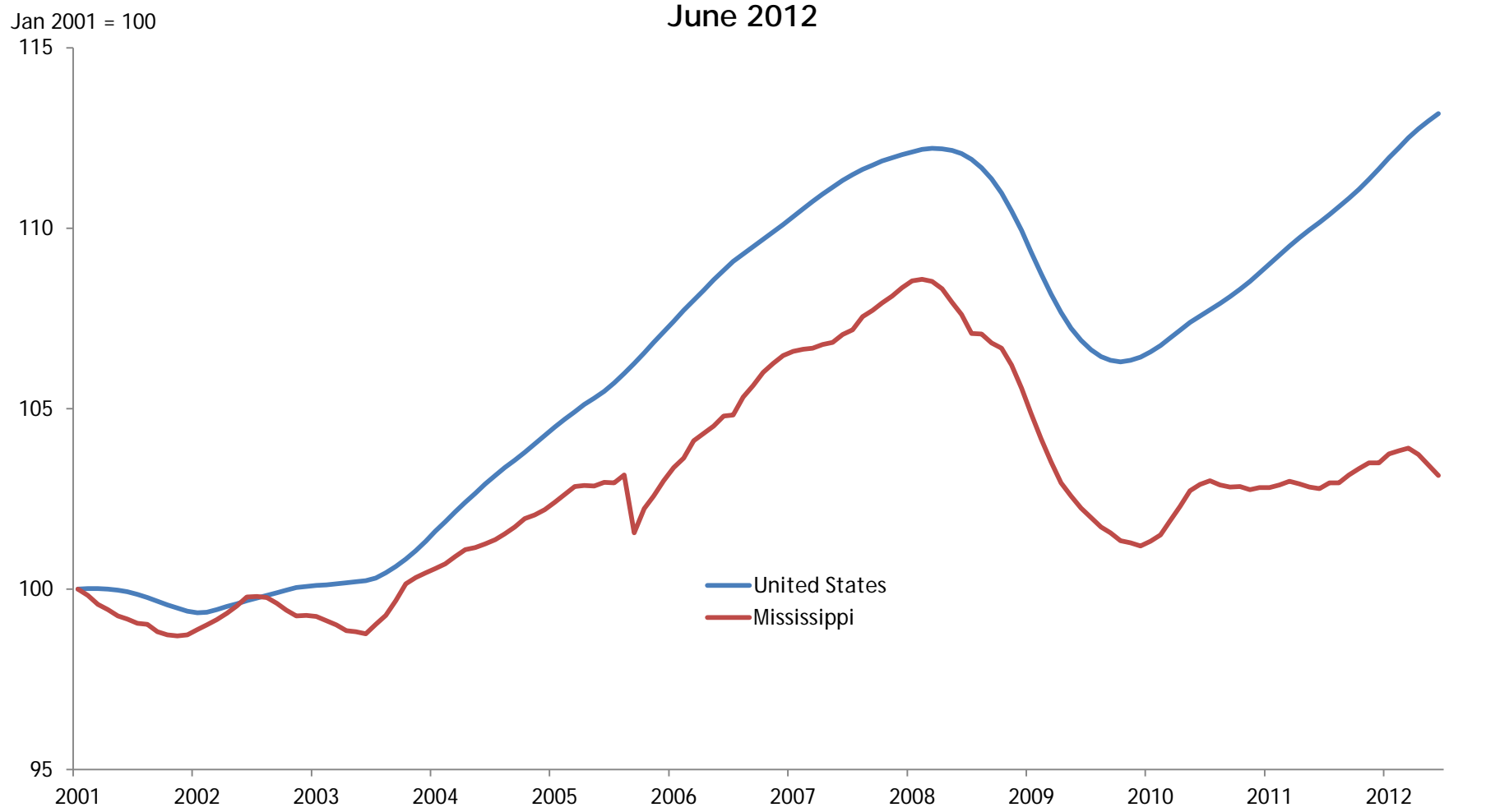
August 2012



Mississippi's economic activity trend remains disappointing. The recovery has been weak and its coincident economic indicator has slipped recently.

[About the Coincident Economic Indicator](#)

### Coincident Economic Indicator June 2012

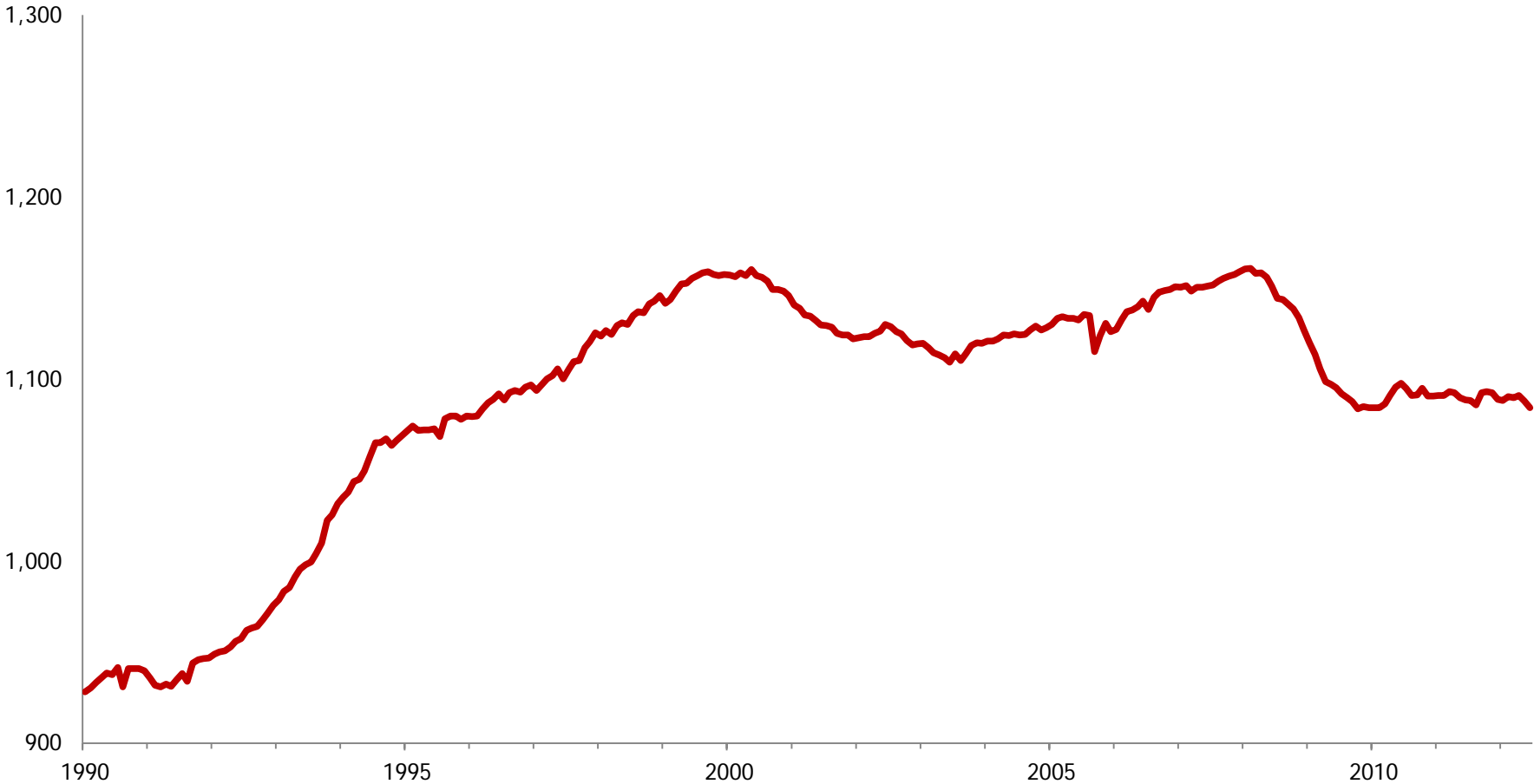


Source: Federal Reserve Bank of Philadelphia

Total employment in Mississippi has been basically flat since 2010.

### Mississippi Payroll Employment June 2012

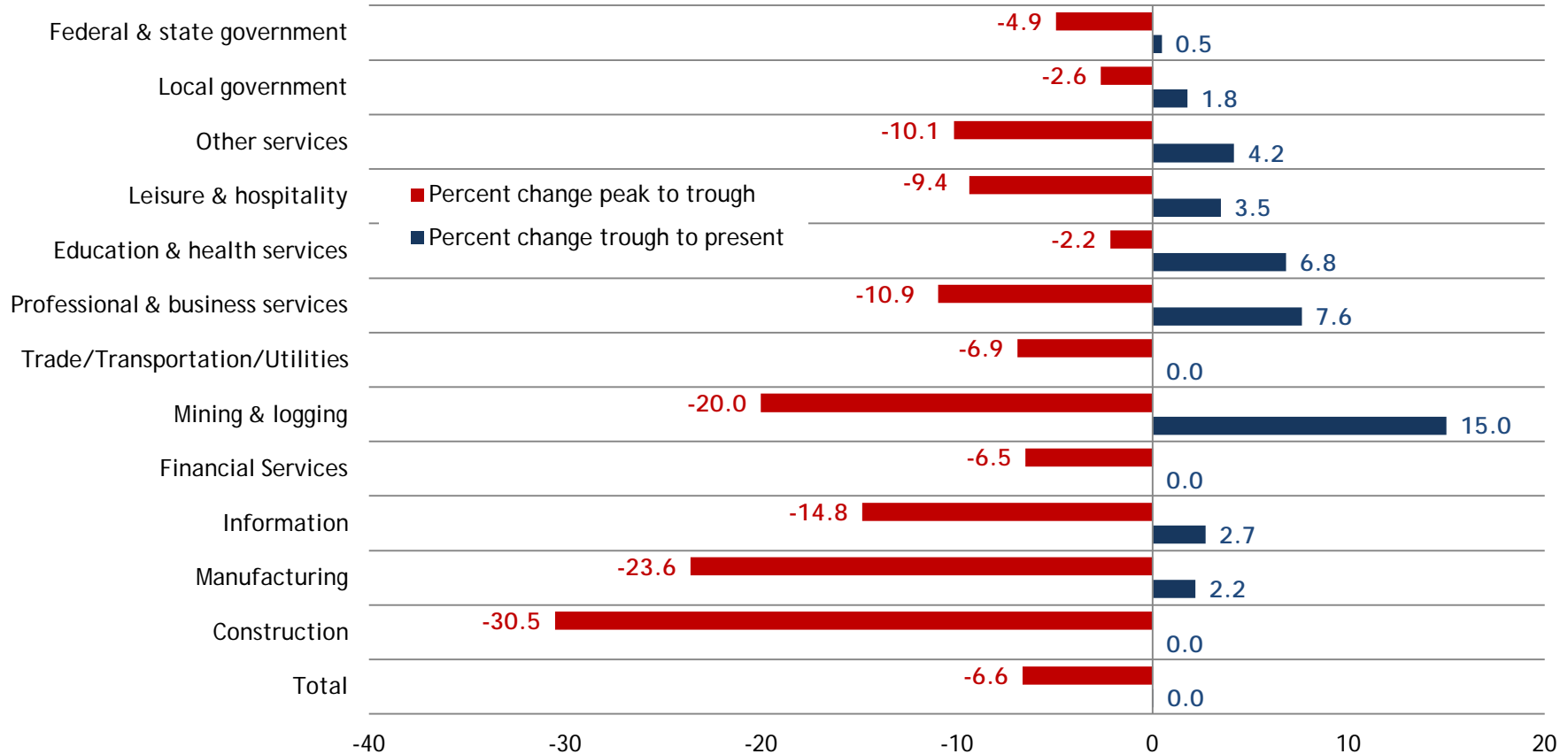
Thousands,  
seasonally adjusted



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

All industries lost jobs during the economic downturn; construction, manufacturing, and mining and logging saw significant declines. Many sectors have regained jobs, most notably mining and logging. Trade/transportation/utilities, financial services, and construction continue to lose jobs.

## Employment Loss and Gain by Industry: Mississippi June 2012



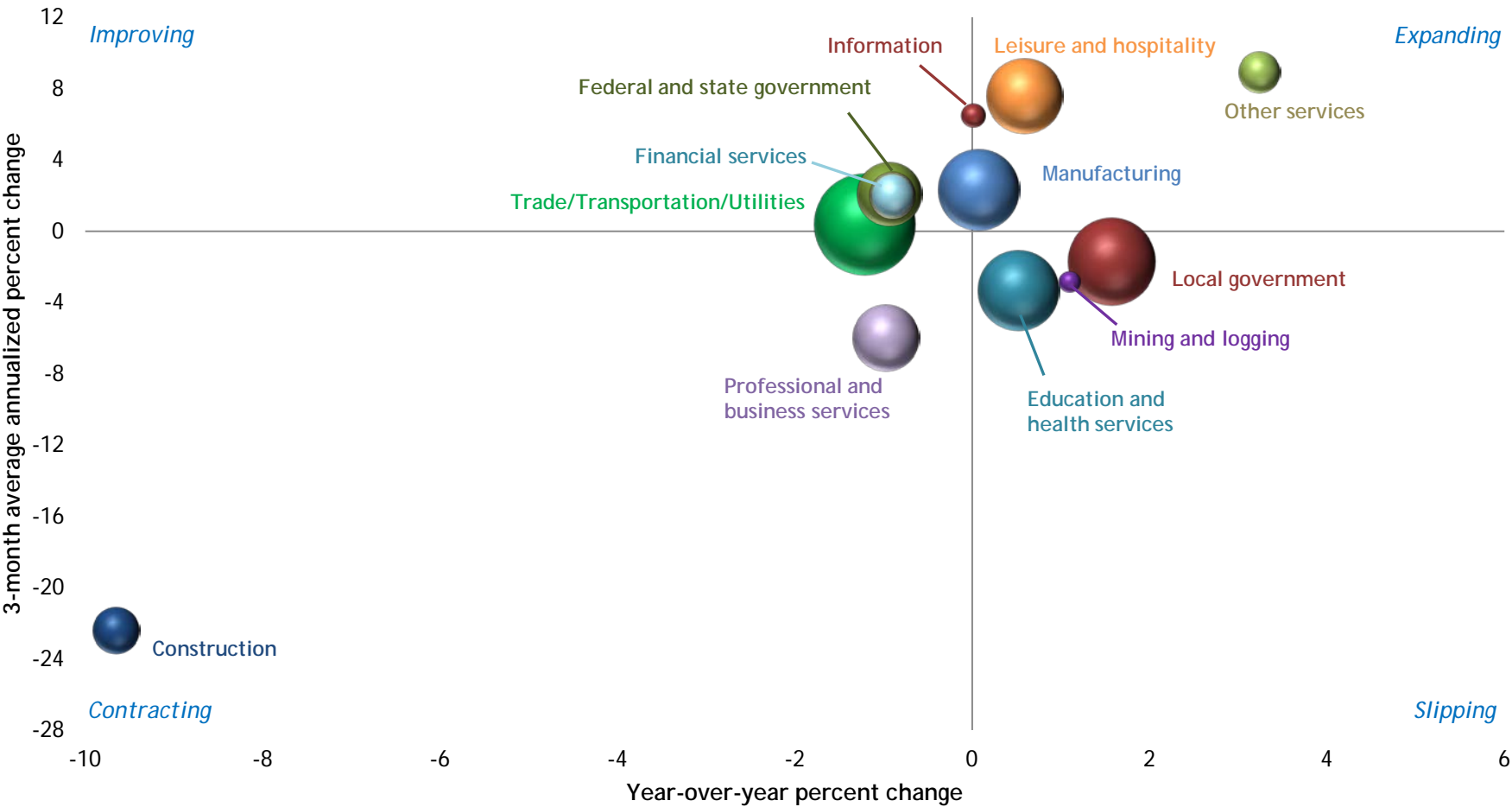
Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent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

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

Employment momentum in many industries improved or expanded in June. Construction remained especially weak, and professional and business services continued to contract. Momentum in local government, mining and logging, and education and health services slipped.

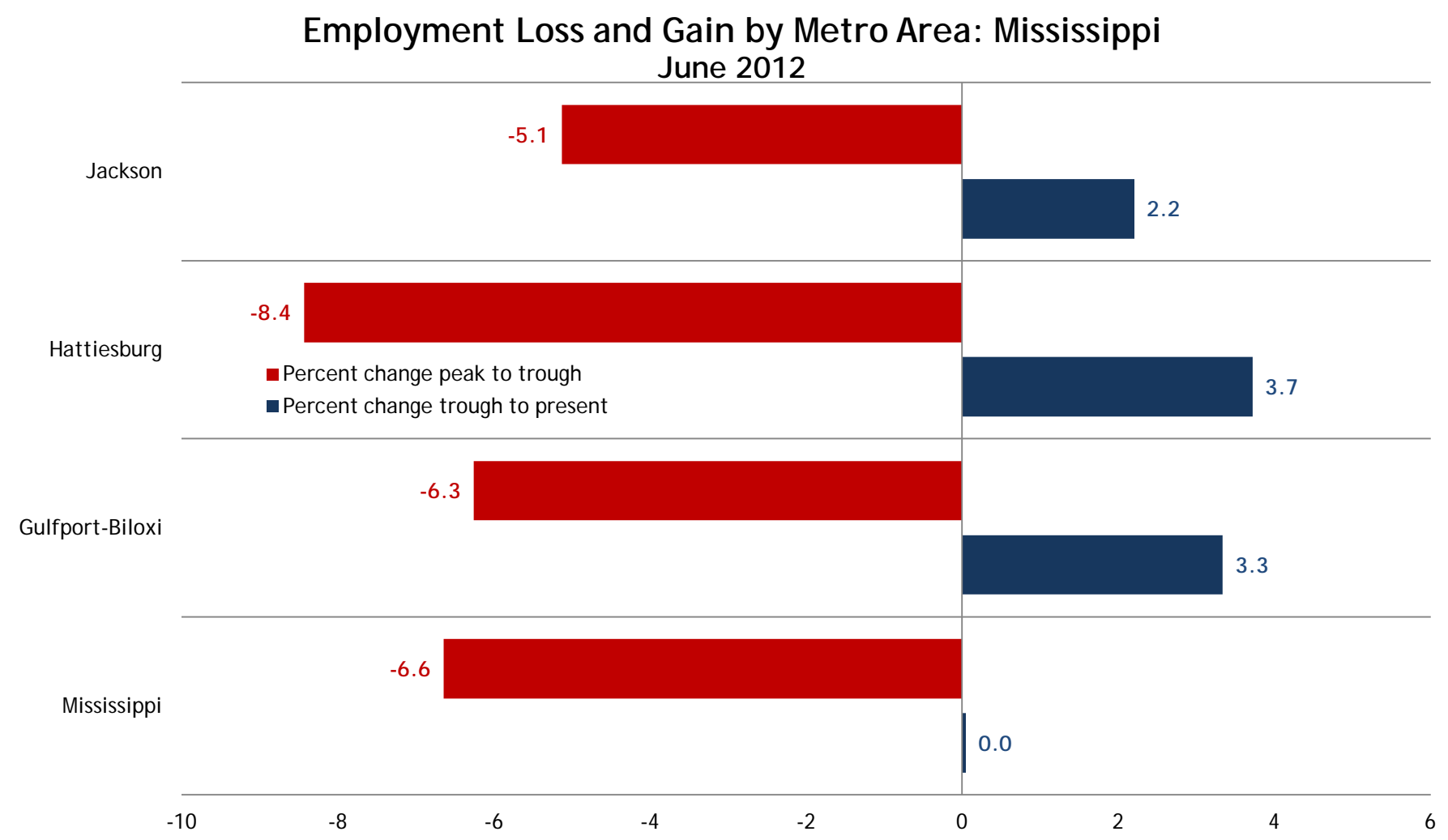
[About Employment Momentum](#)

## Employment Momentum by Industry: Mississippi June 2012



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

Employment losses in Mississippi and its metro areas were significant, but each of the state's metro areas is slowly recovering.

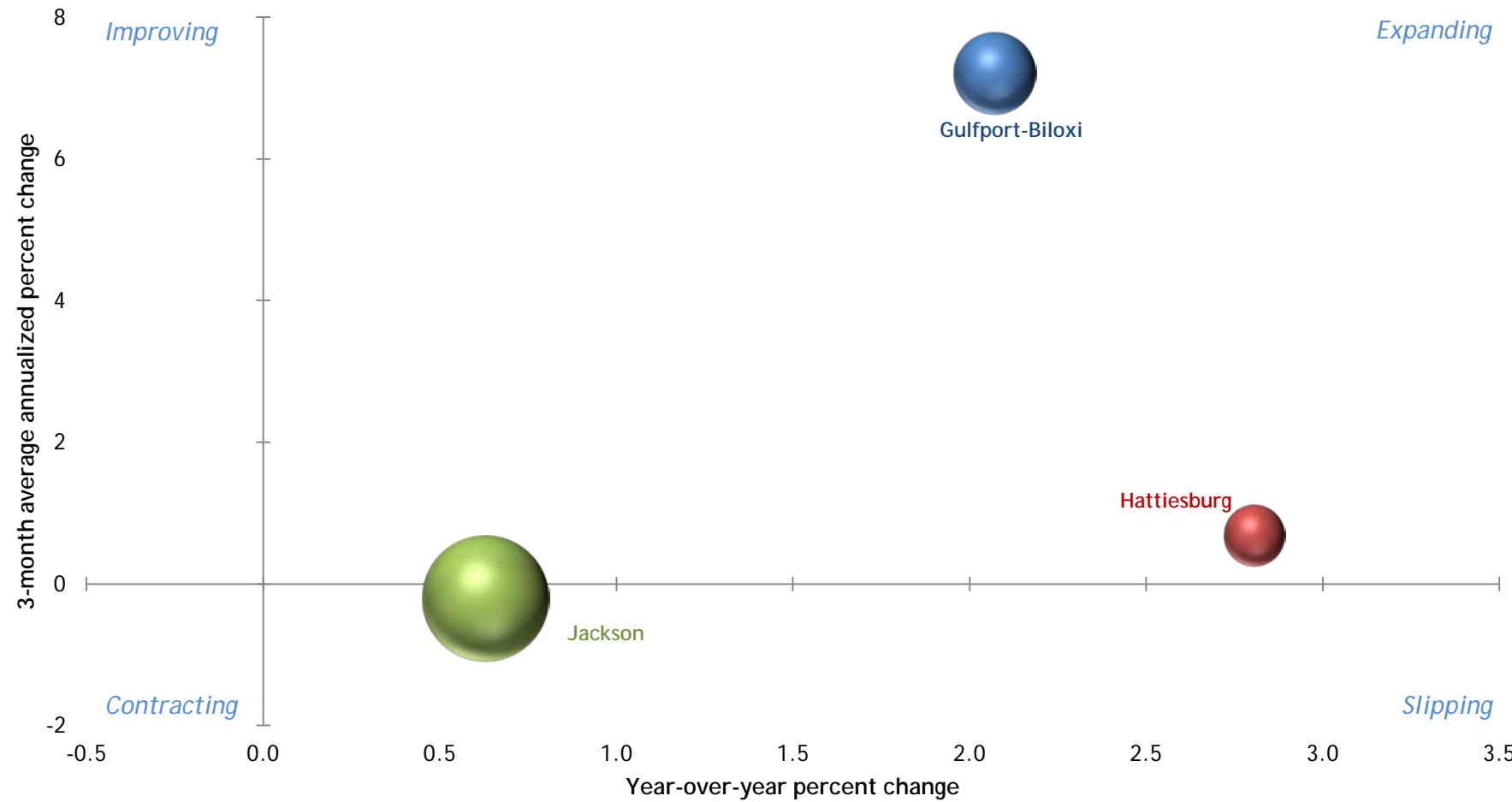


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Employment momentum in Hattiesburg and Gulfport-Biloxi expanded in June. Jackson employment momentum remained in the “slipping” quadrant, albeit just barely.

[About Employment Momentum](#)

Employment Momentum by Metro Area: Mississippi  
June 2012



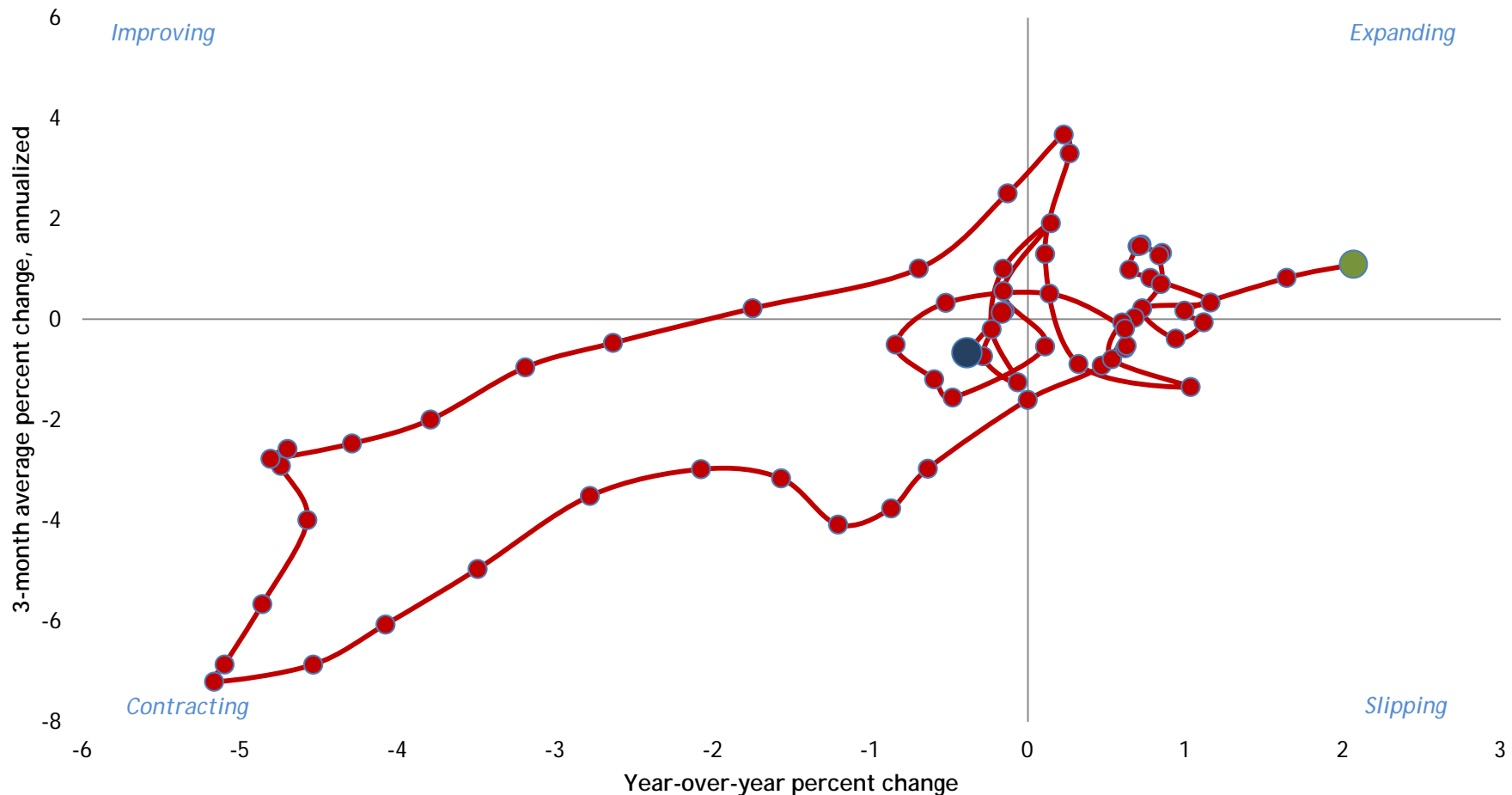
Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Mississippi's employment momentum began 2011 in the "slipping" quadrant. It has varied since then and fell into the "contracting" quadrant for the first three months of 2012. Momentum had been in the "improving" quadrant since April, but it contracted again in June.

[About Employment Momentum Track](#)

## Employment Momentum Track: Mississippi

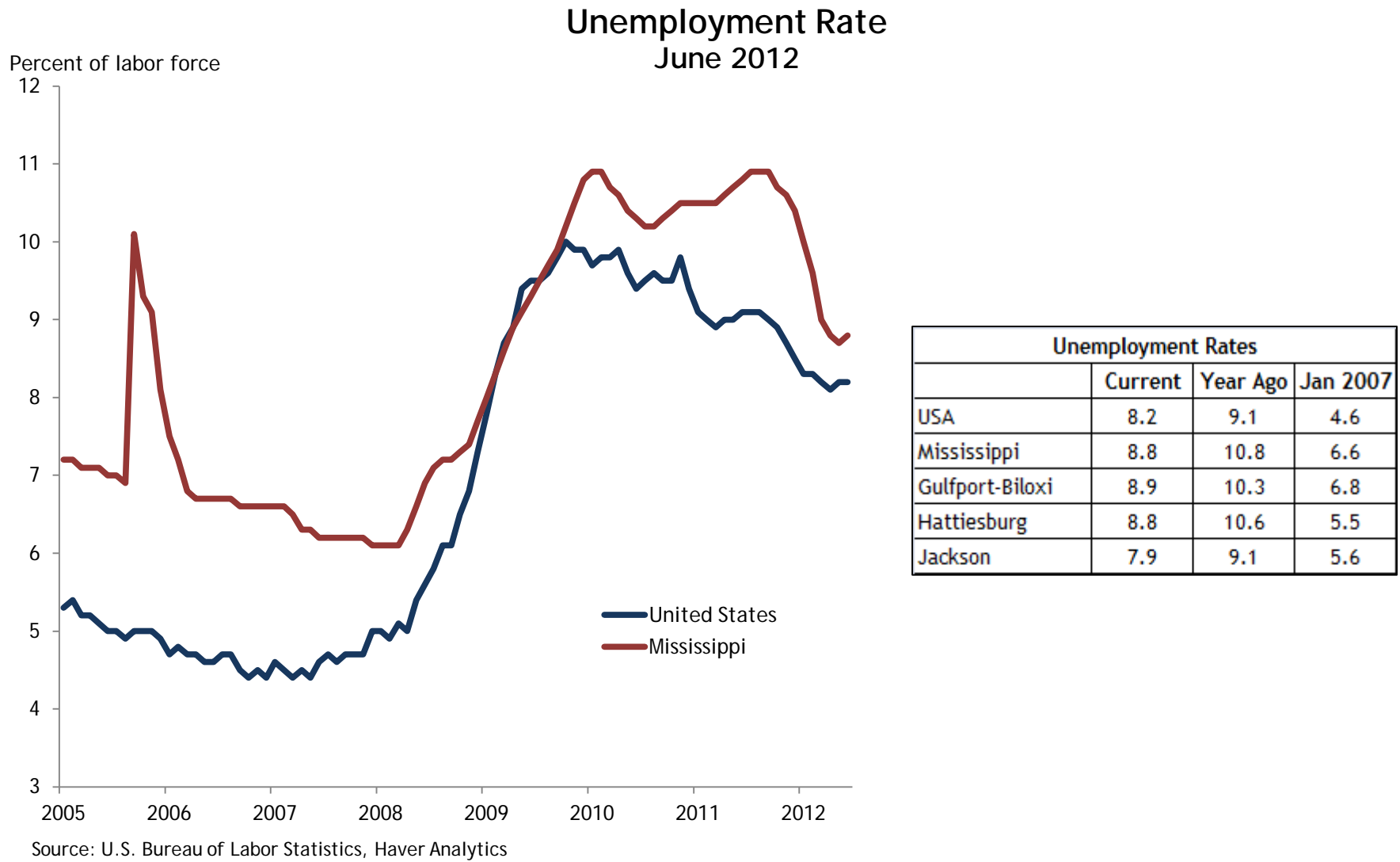
January 2007-June 2012



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

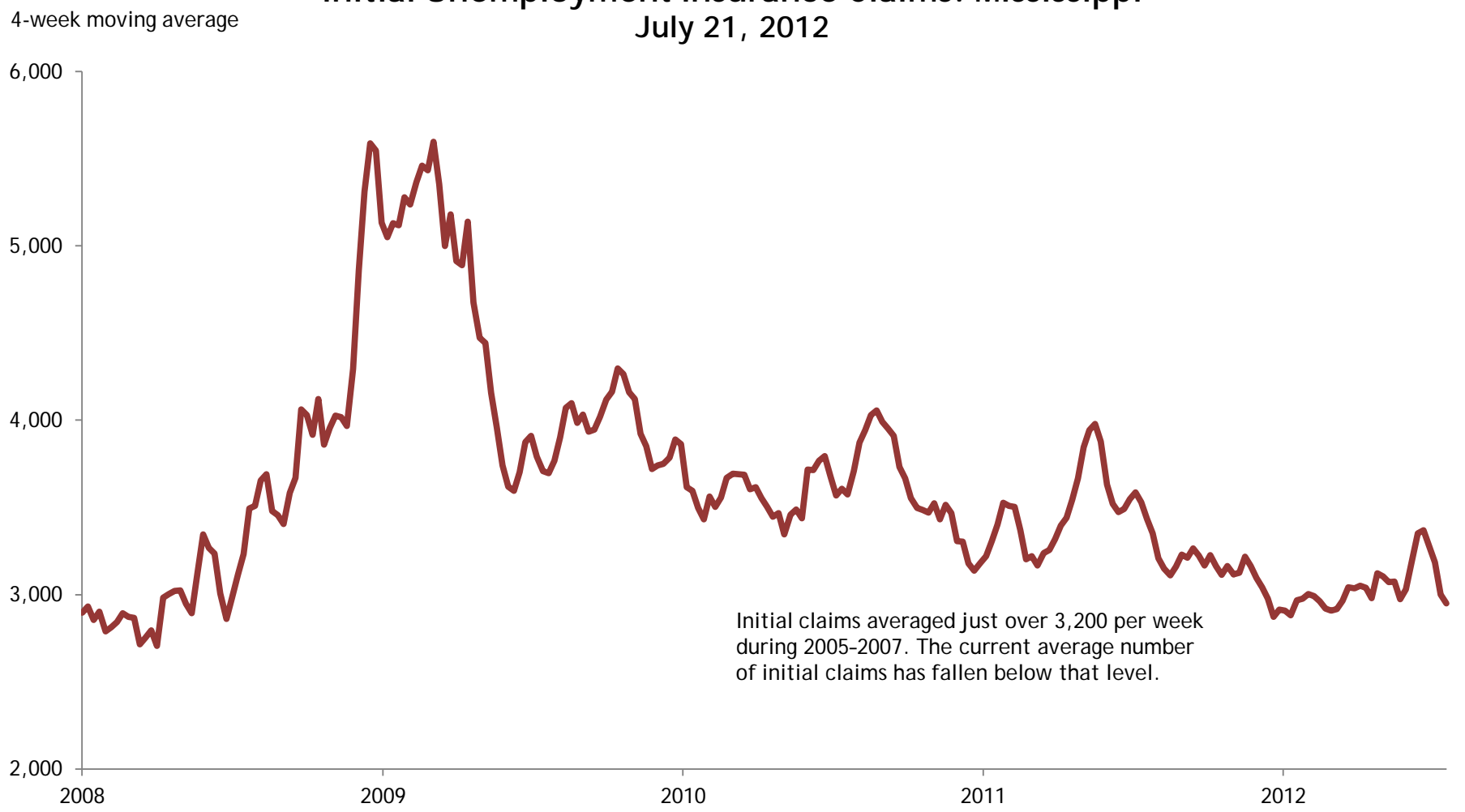


Mississippi's unemployment rate remains higher than the national average. Mississippi's rate increased in June but remains two percentage points lower than its year-ago rate. Unemployment rates in each of the state's three major metro areas also increased from May to June.



Initial claims for unemployment insurance in Mississippi declined during the second half of 2011 and remain below the peak number of claims registered during late 2008. The number of initial claims has declined since the end of June.

Initial Unemployment Insurance Claims: Mississippi  
July 21, 2012

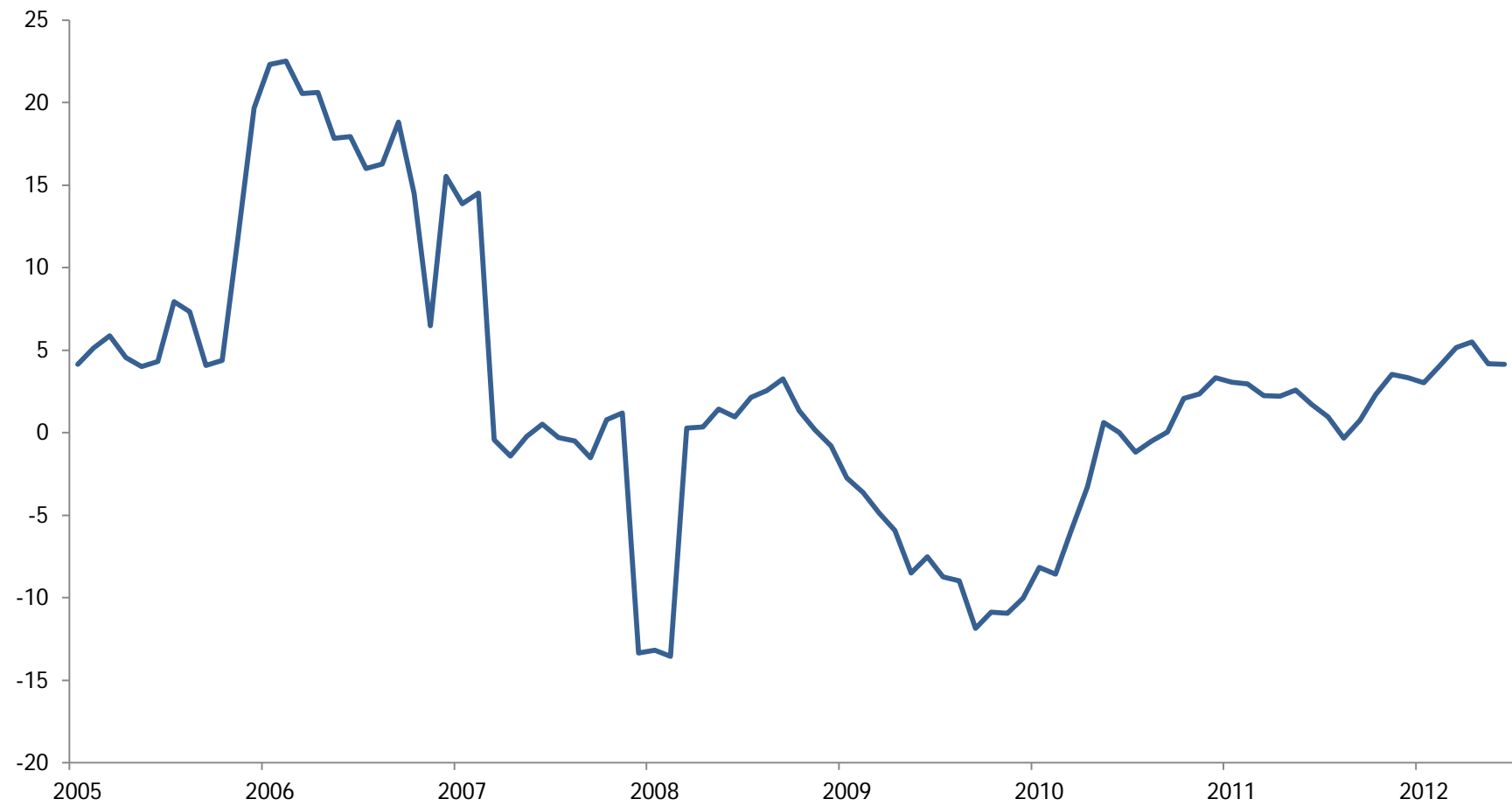


Source: U.S. Department of Labor–Employment and Training Administration, Haver Analytics

State sales tax revenues for June were up over 4 percent compared to year-ago figures.

### Mississippi Sales Tax Revenue June 2012

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



Source: Mississippi Department of Revenue

Regional manufacturing activity decelerated in June, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. Mississippi's PMI component fell to 52, slightly above the regional measure of 51.3.

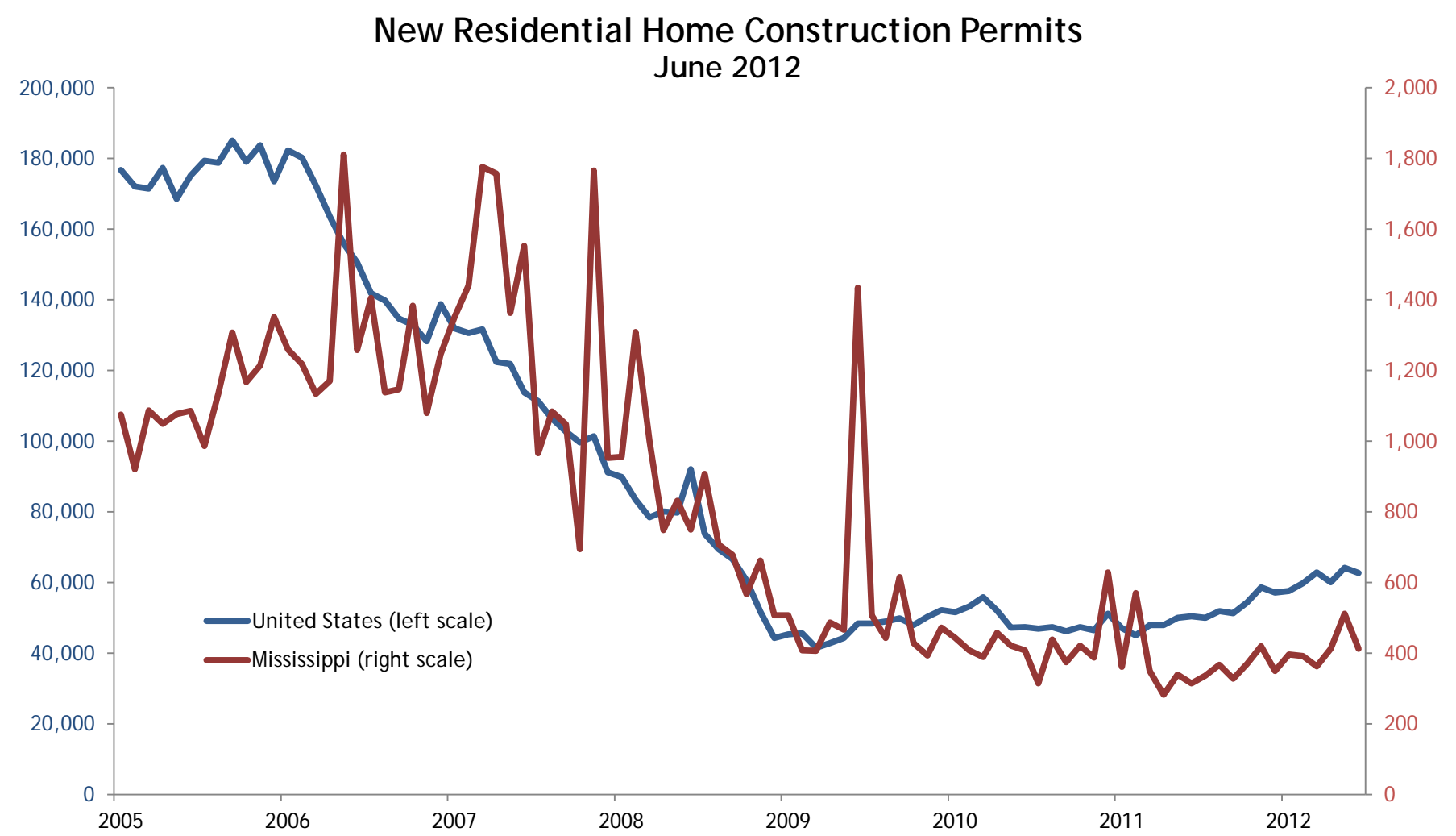
Southeast Purchasing Managers Index  
June 2012



Note: 50+ = Expansion

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

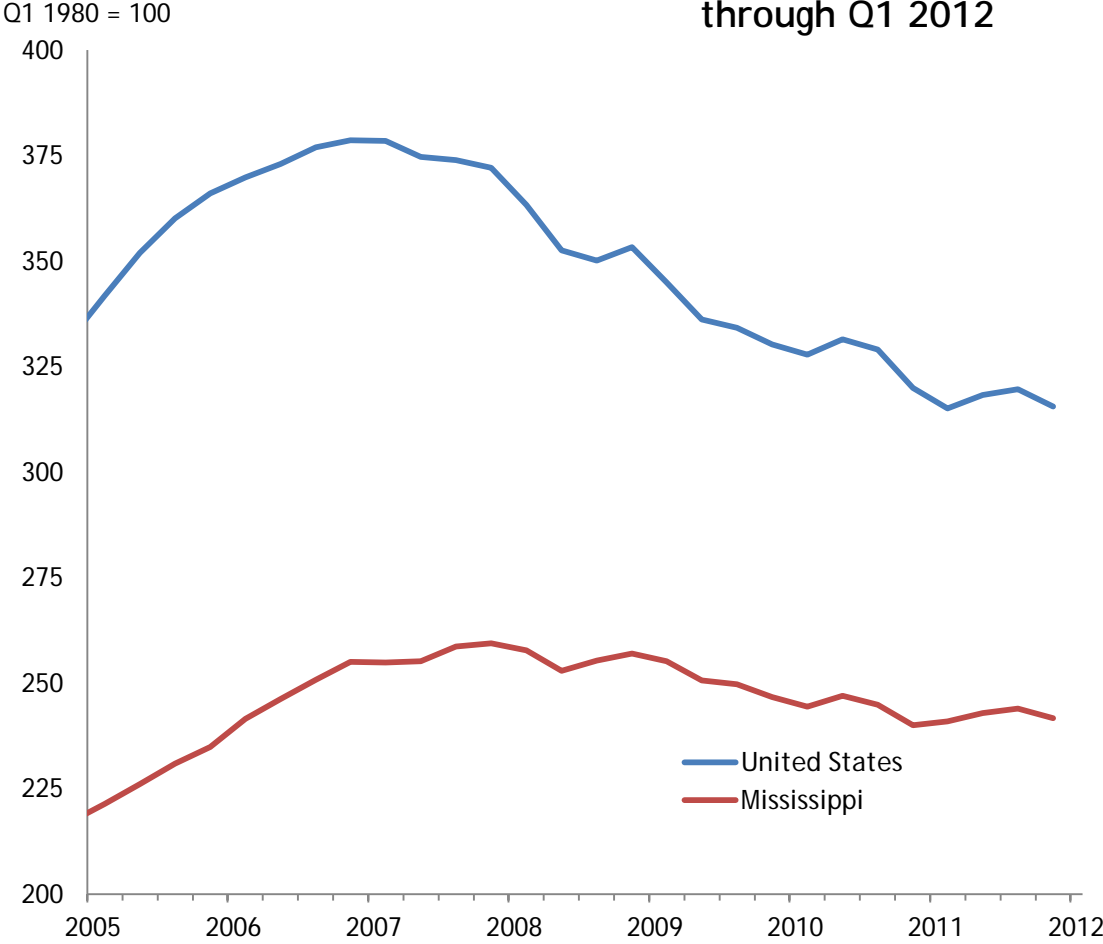
The number of new home permits issued declined in both the nation and Mississippi during June. New home construction remains near record lows for both the United States and Mississippi.



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

Home prices in Mississippi have declined at a slower pace compared with the United States as a whole over the past several years. Prices decreased slightly during the first quarter of the year but are up 0.7 percent over a year ago.

Federal Housing Finance Agency Home Price Index  
through Q1 2012



FHFA House Price Index: Q1 2012	1-yr % change	5-yr % change	10-yr % change
United States	-1.4	-16.7	20.8
Mississippi	0.7	-5.2	23.6
Gulfport-Biloxi	-0.6	-20.2	22.2
Hattiesburg	-3.1	-6.7	24.1
Jackson	0.7	-2.5	23.8

Source: Federal Housing Finance Agency, Haver Analytics

Source: Federal Housing Finance Agency, Haver Analytics, Federal Reserve Bank of Atlanta

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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).