



Data Digest: Mississippi

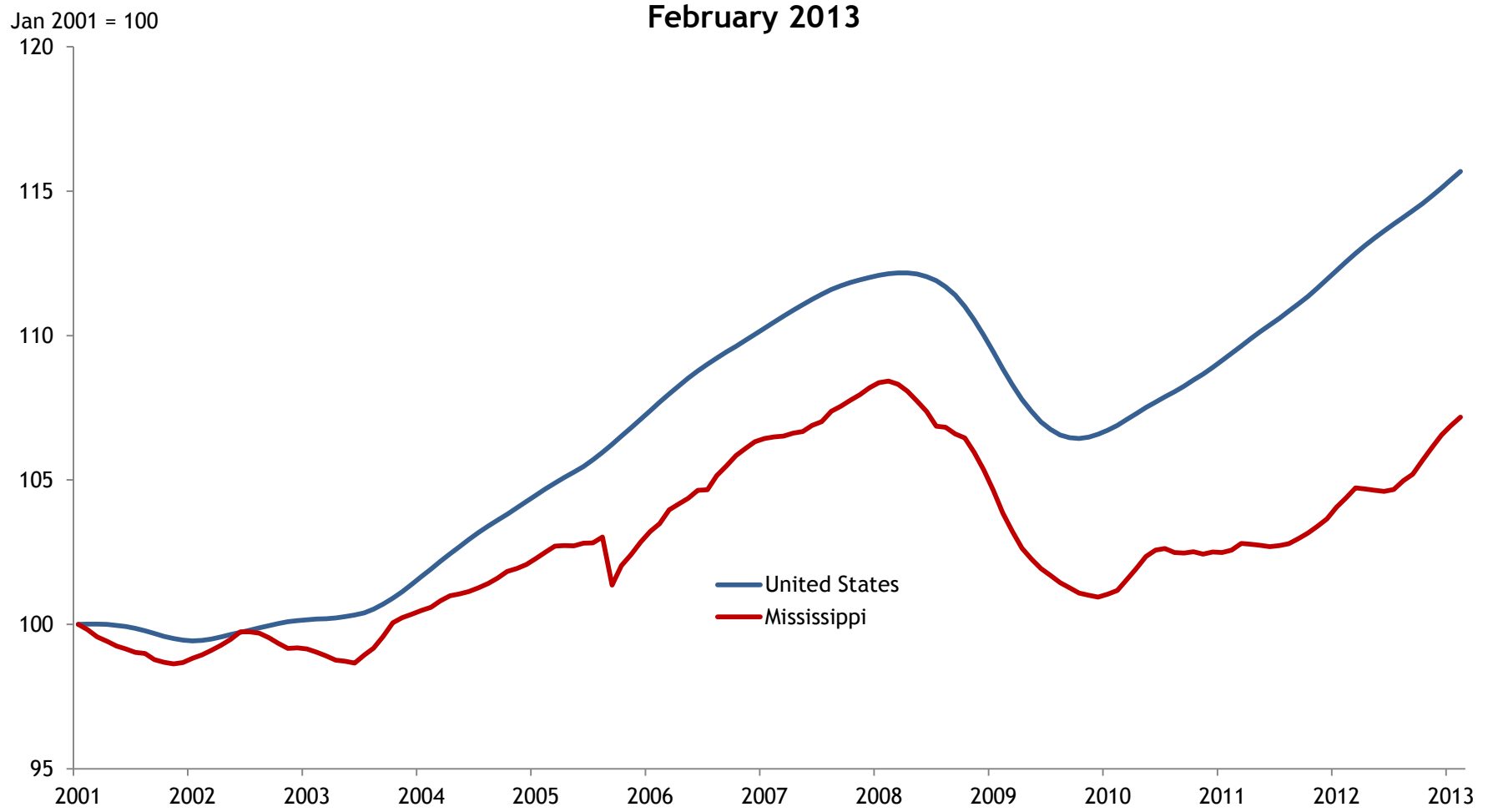
April 2013



Mississippi's economic activity measure has increased to levels last seen in mid-2008.

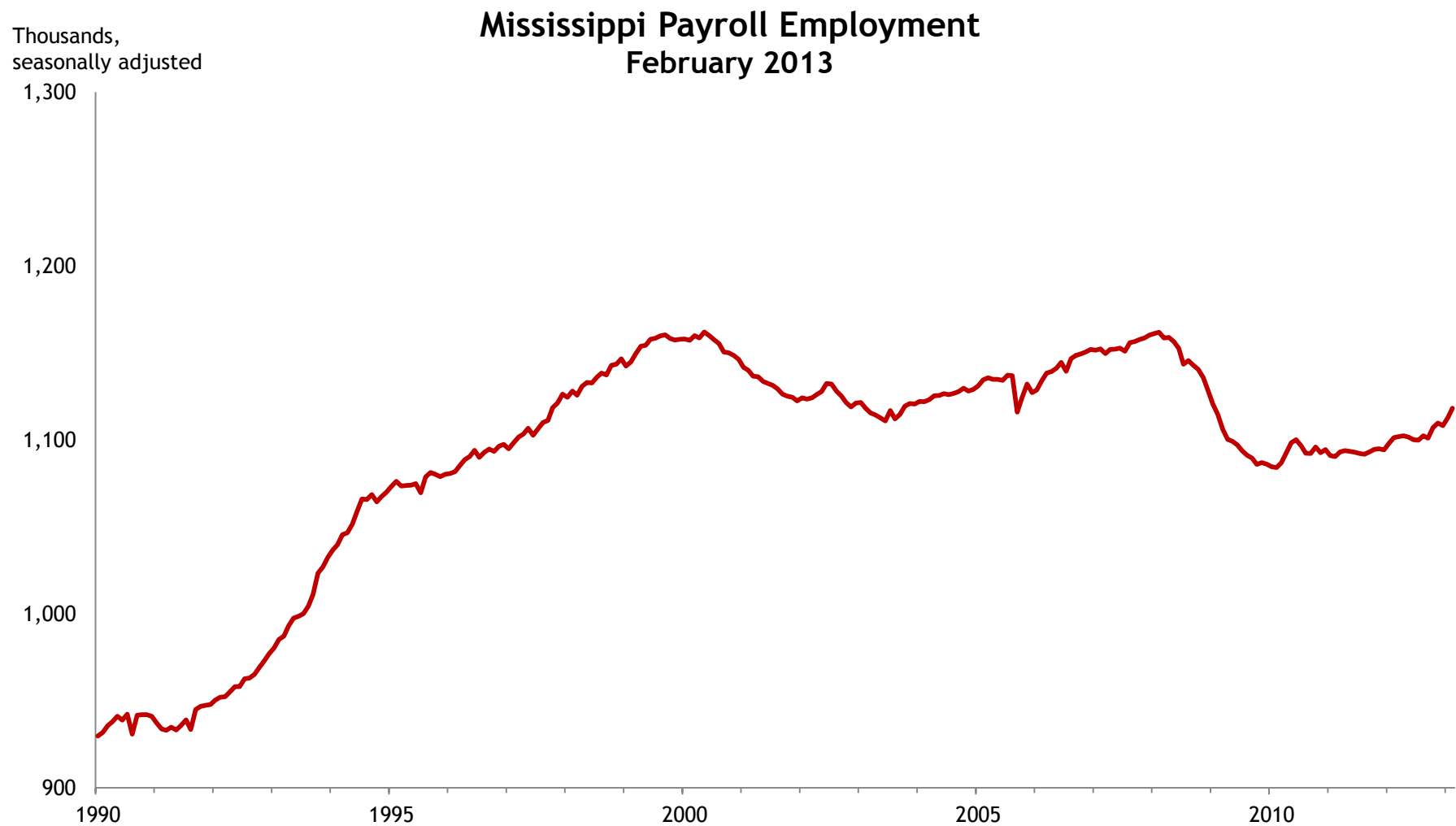
[About the Coincident Economic Indicator](#)

Coincident Economic Indicator
February 2013



Source: Federal Reserve Bank of Philadelphia

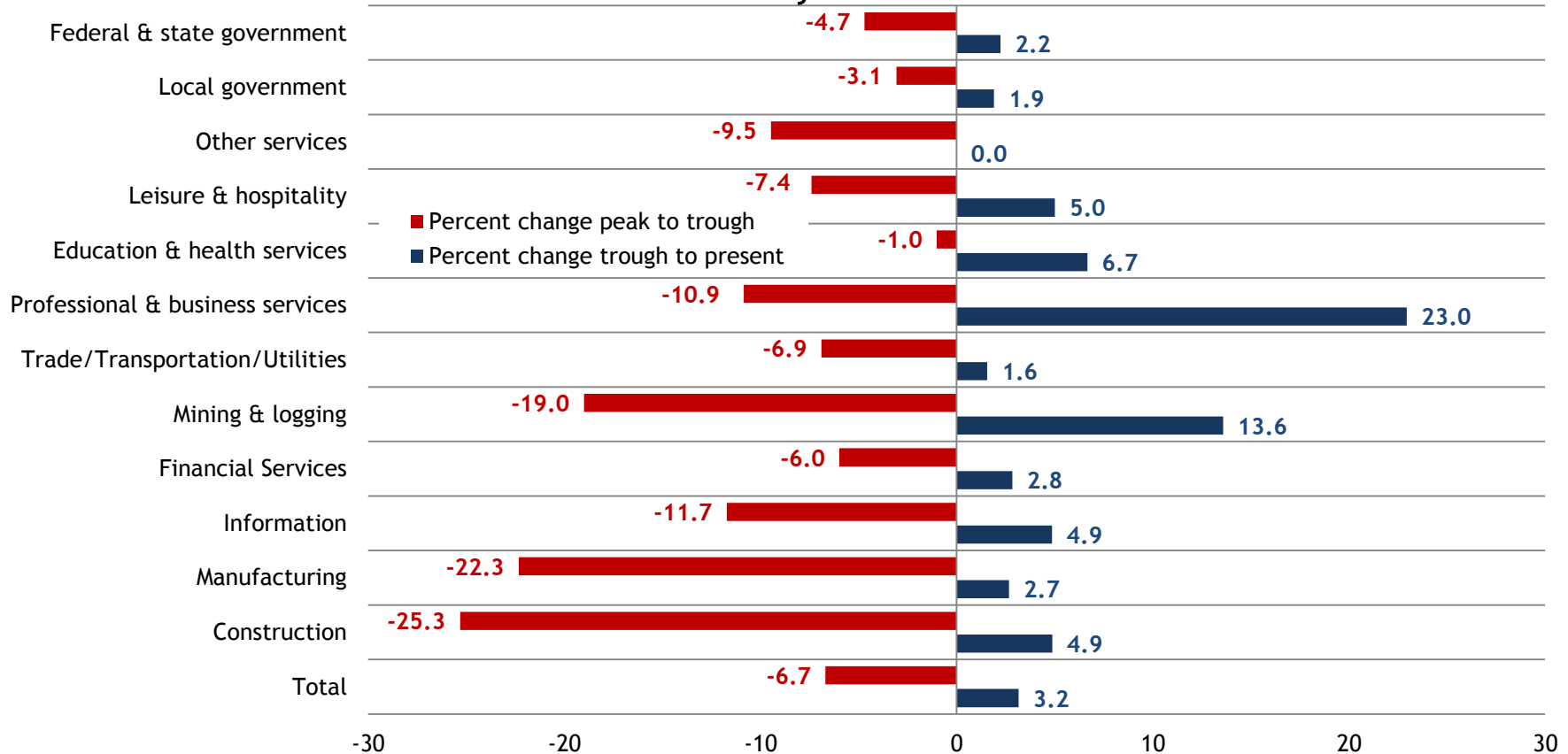
Total employment in Mississippi has improved over the past six months.



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

All industries lost jobs during the economic downturn, some more significant than others. Led by professional and business services and mining and logging, most sectors have regained some jobs.

Employment Loss and Gain by Industry: Mississippi February 2013



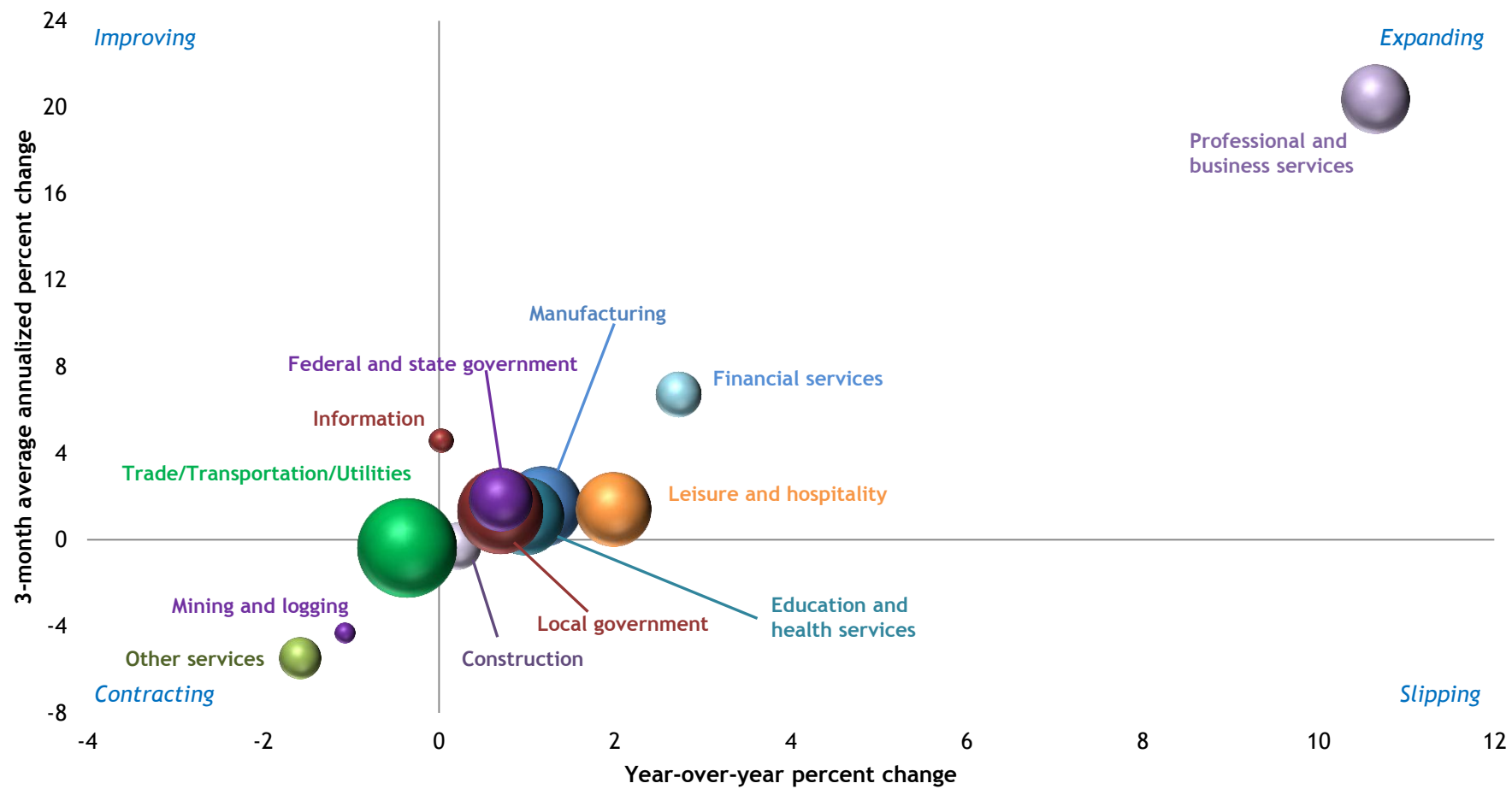
Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these industries; in this instance “trough to present” is the percent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

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

Led by professional and business services, employment momentum in many industries expanded in February, albeit barely. Momentum in construction slipped, and mining and logging, trade/transportation/utilities, and other services contracted.

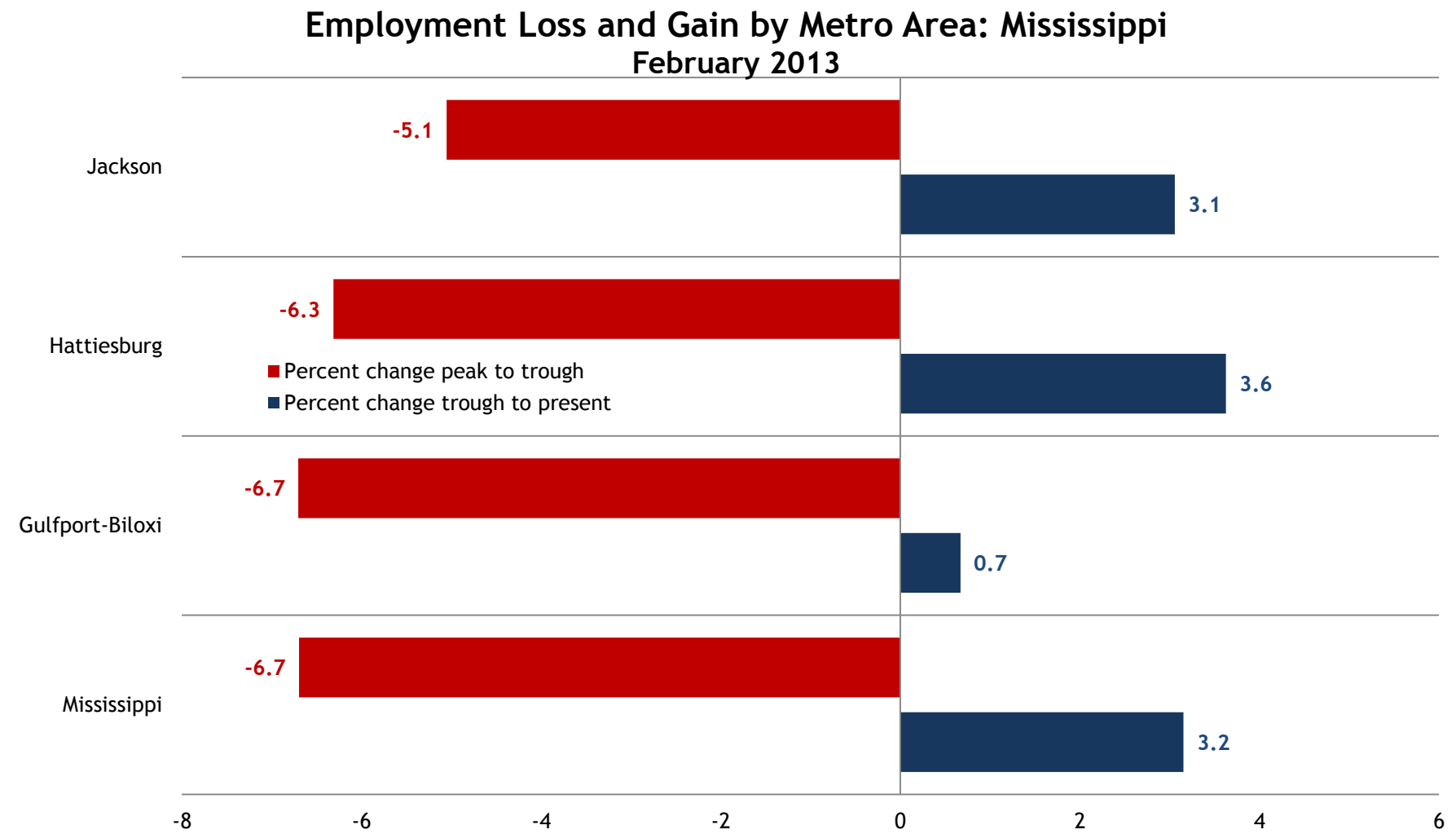
[About Employment Momentum](#)

Employment Momentum by Industry: Mississippi February 2013



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

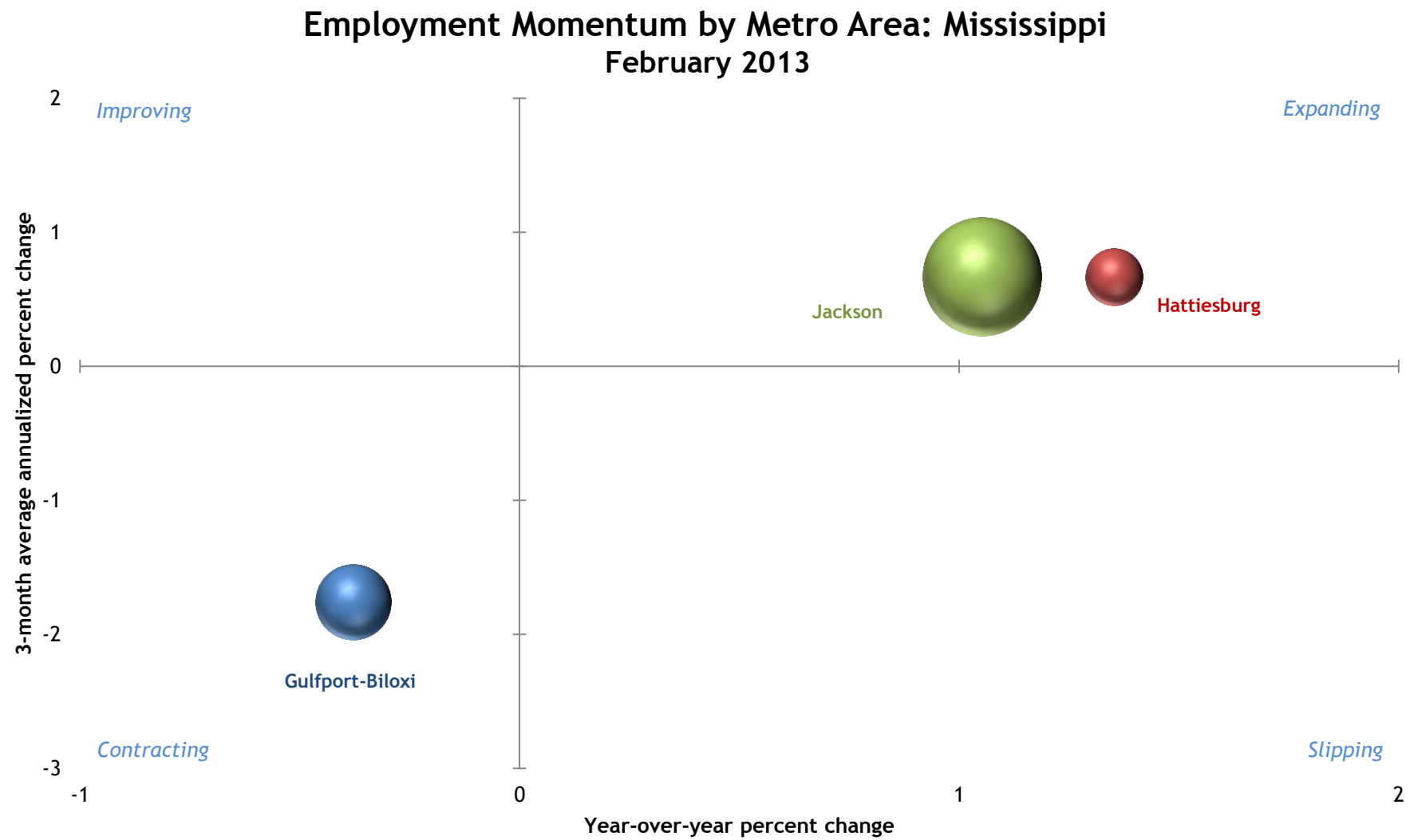
Employment losses in Mississippi and its metro areas were significant during the downturn, but each of the state's metro areas is slowly recovering. Hattiesburg is leading the way, having regained 3.6 percent of the jobs it lost.



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

Employment momentum in Hattiesburg and Jackson expanded in December, but Gulfport-Biloxi fell into the “contracting” quadrant.

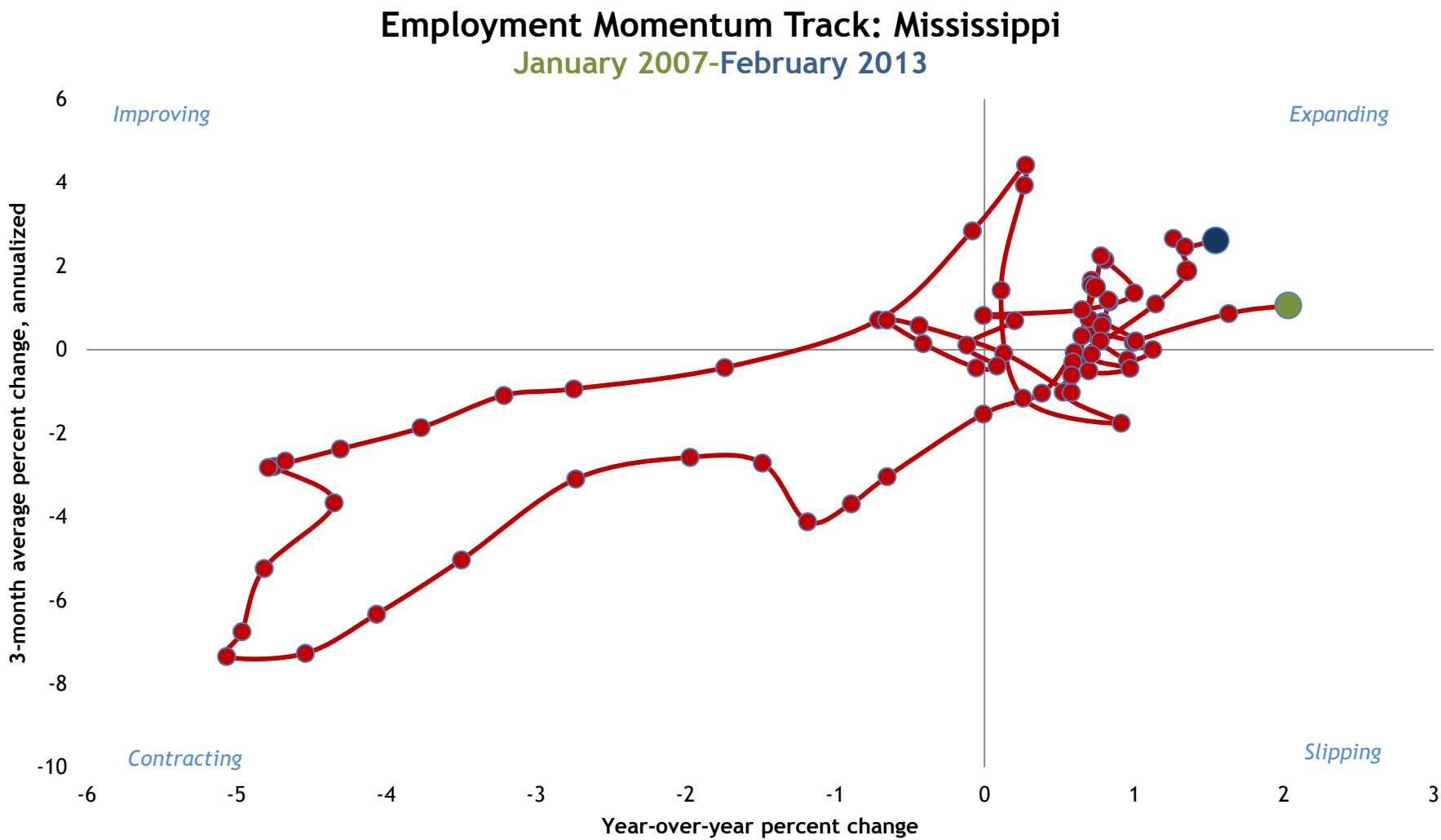
[About Employment Momentum](#)



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

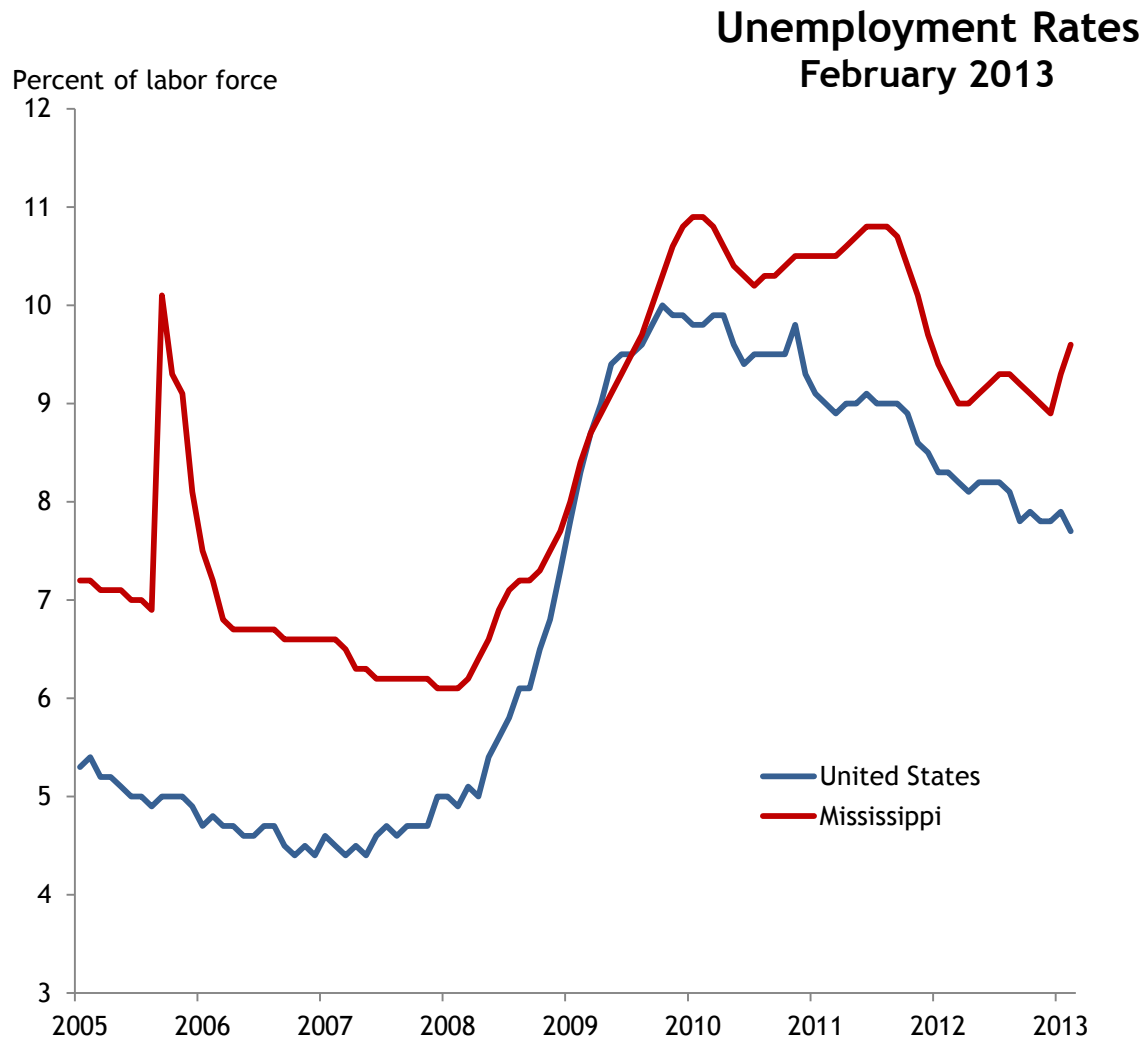
Mississippi's employment momentum moved further into the "expanding" quadrant in February. Momentum has varied over the past year and prior to November 2012 had been in the "contracting" quadrant since June.

[About Employment Momentum Track](#)



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

Mississippi's unemployment rate has increased since last December. It remains higher than the national average, and is now above its year-ago rate. Although unemployment rates in each of the state's three major metro areas decreased, they are each above their year-ago rates.

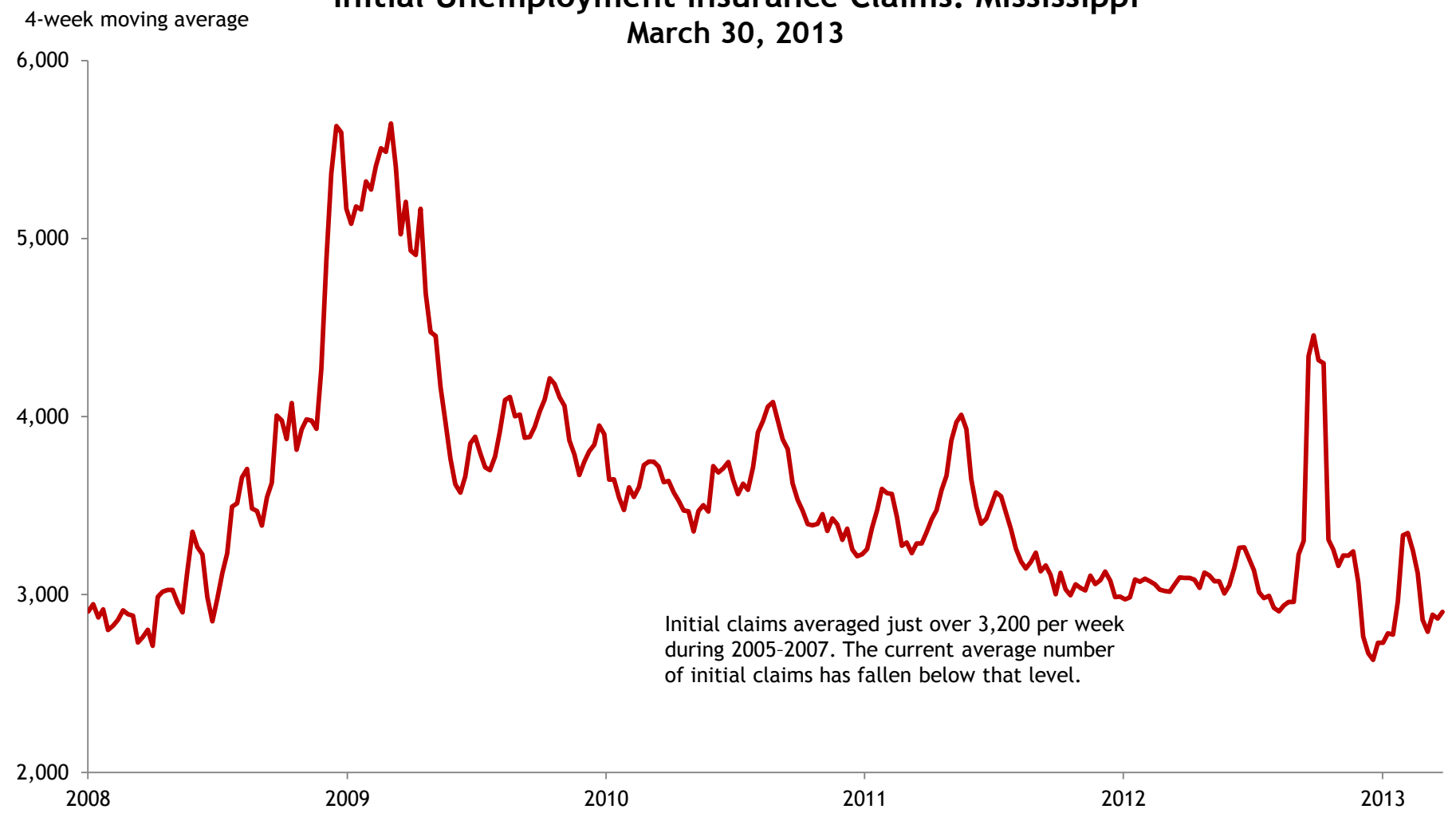


Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	7.7	8.3	4.6
Mississippi	9.6	9.2	6.6
Gulfport-Biloxi	9.4	9.0	6.8
Hattiesburg	8.6	8.2	5.5
Jackson	7.9	7.6	5.6

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

Initial claims for unemployment insurance in Mississippi increased during March but remain below the peak number of claims registered during late 2008.

Initial Unemployment Insurance Claims: Mississippi March 30, 2013



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

State sales tax revenues for March are below year-ago figures.

Mississippi Sales Tax Revenue
March 2013

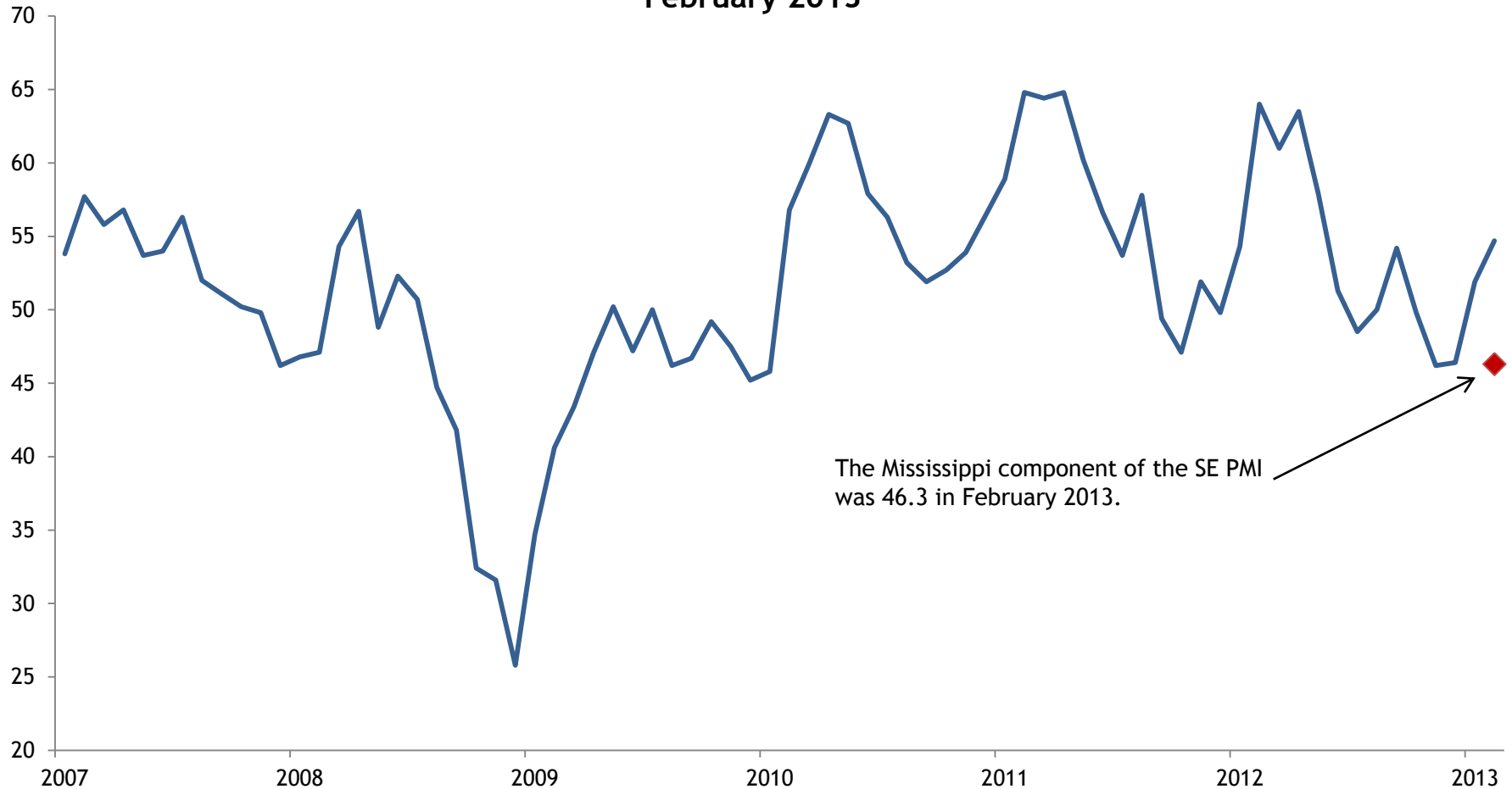
Year-to-year change,
3-month moving average



Source: Mississippi Department of Revenue

With a reading of 54.7, regional manufacturing activity expanded in February, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. Mississippi's PMI component remains in contractionary territory at 46.3.

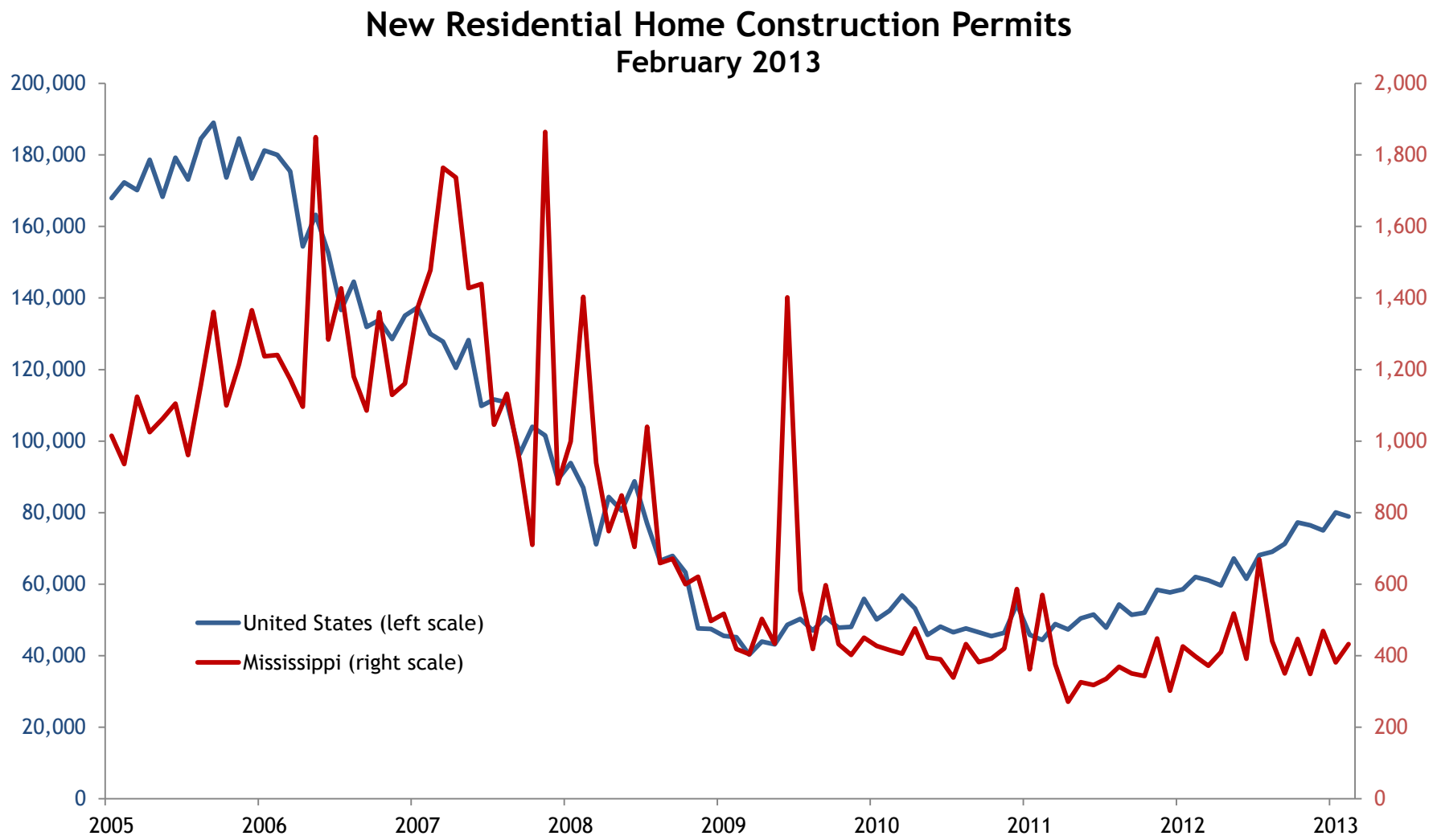
Southeast Purchasing Managers Index February 2013



Note: 50+ = Expansion

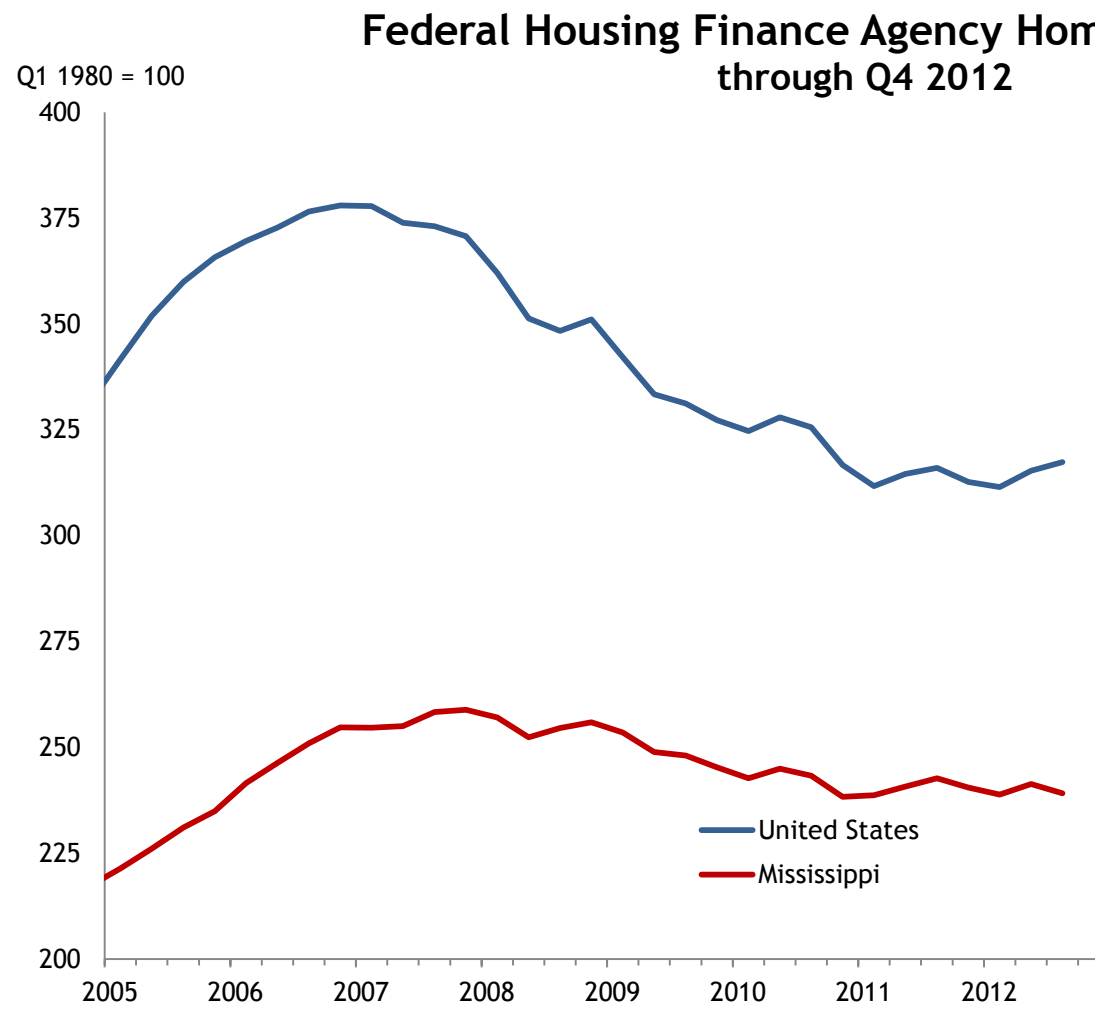
Source: Kennesaw State University, Coles College of Business Econometric Center

The number of new home permits issued in Mississippi during February increased from the previous month. New home construction is slowly rebounding in Mississippi, yet remains rather volatile.



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.



FHFA House Price Index: Q4 2012	1-yr % change	5-yr % change	10-yr % change
United States	0.4	-14.9	15.6
Mississippi	-1.5	-7.4	19.2
Gulfport-Biloxi	-4.4	-22.5	17.2
Hattiesburg	-2.0	-8.2	21.0
Jackson	-1.7	-3.7	19.2

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.