



# Data Digest: Mississippi

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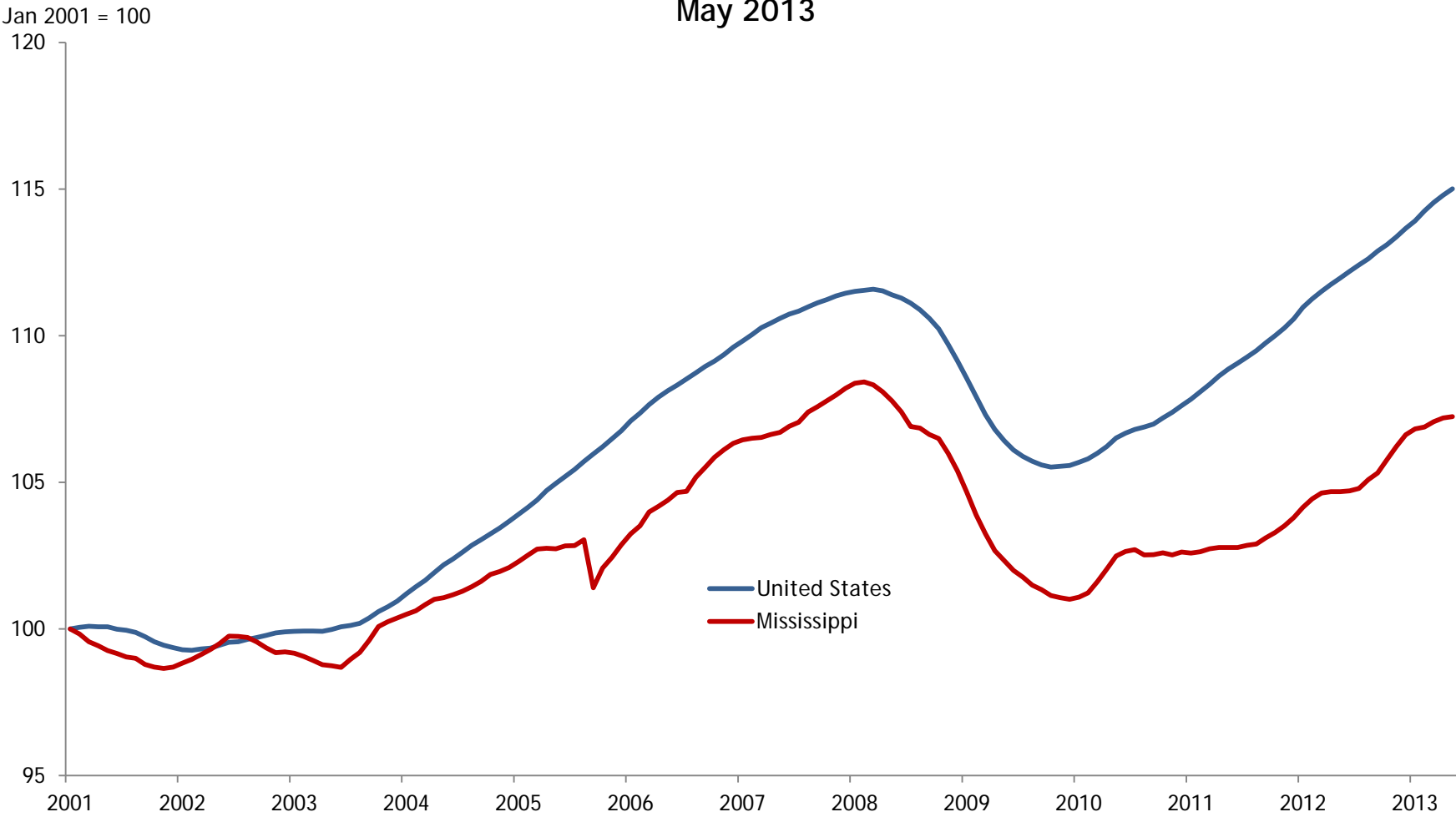
July 2013



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

[About the Coincident Economic Indicator](#)

Coincident Economic Indicator  
May 2013

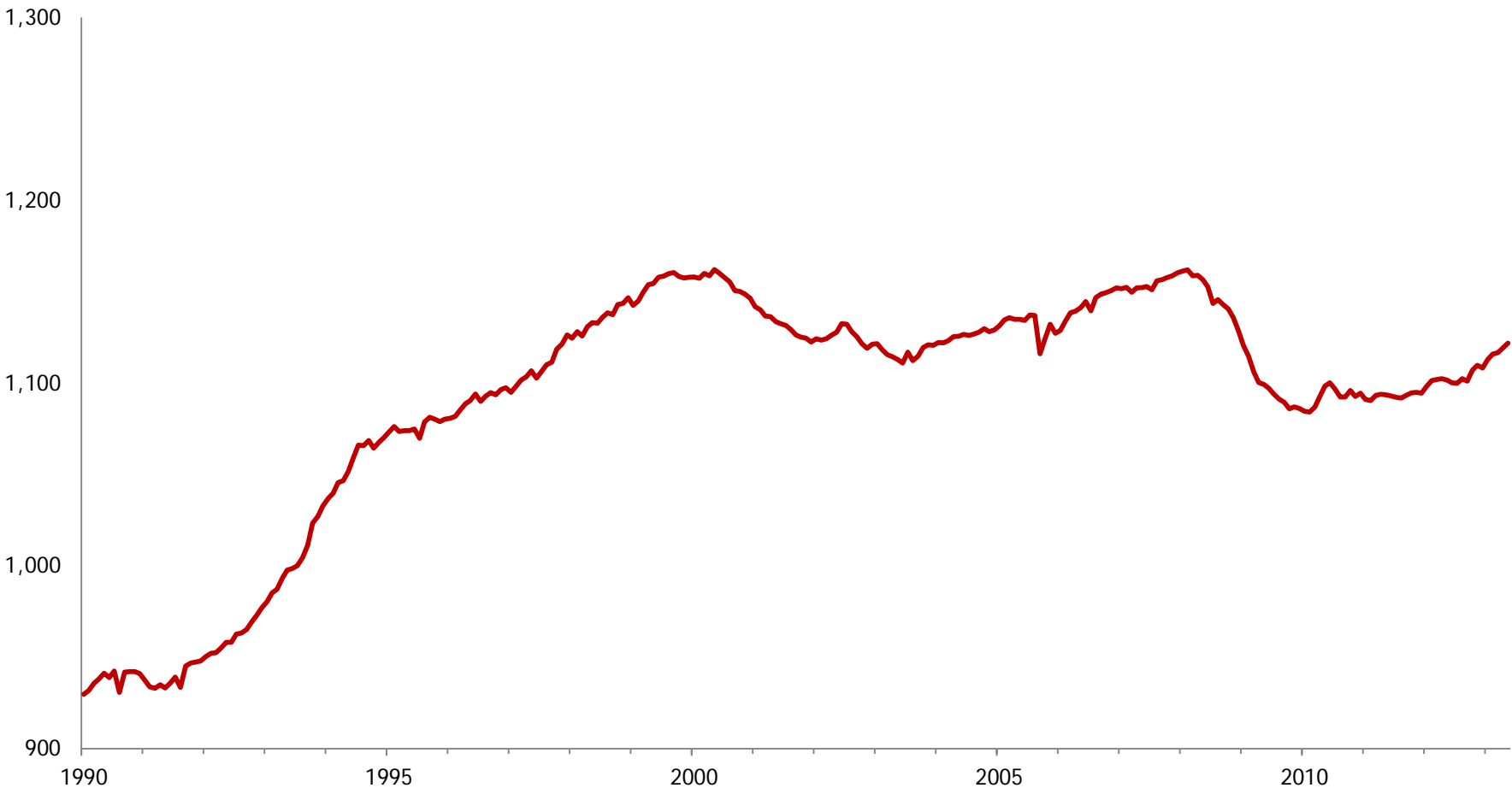


Source: Federal Reserve Bank of Philadelphia

Total employment in Mississippi continues to improve.

Mississippi Payroll Employment  
May 2013

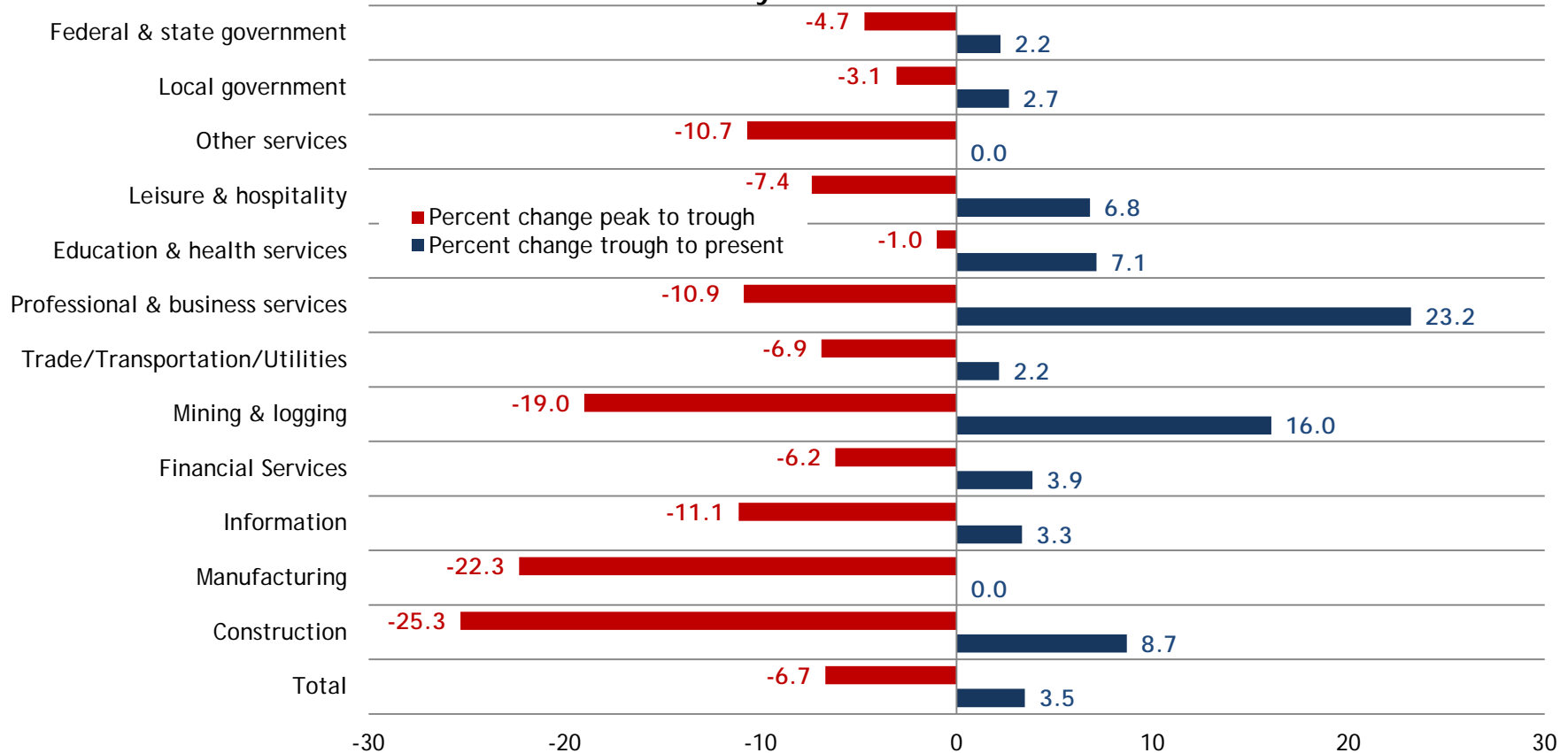
Thousands,  
seasonally adjusted



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. Other services and manufacturing sectors continue to be weak.

## Employment Loss and Gain by Industry: Mississippi May 2013

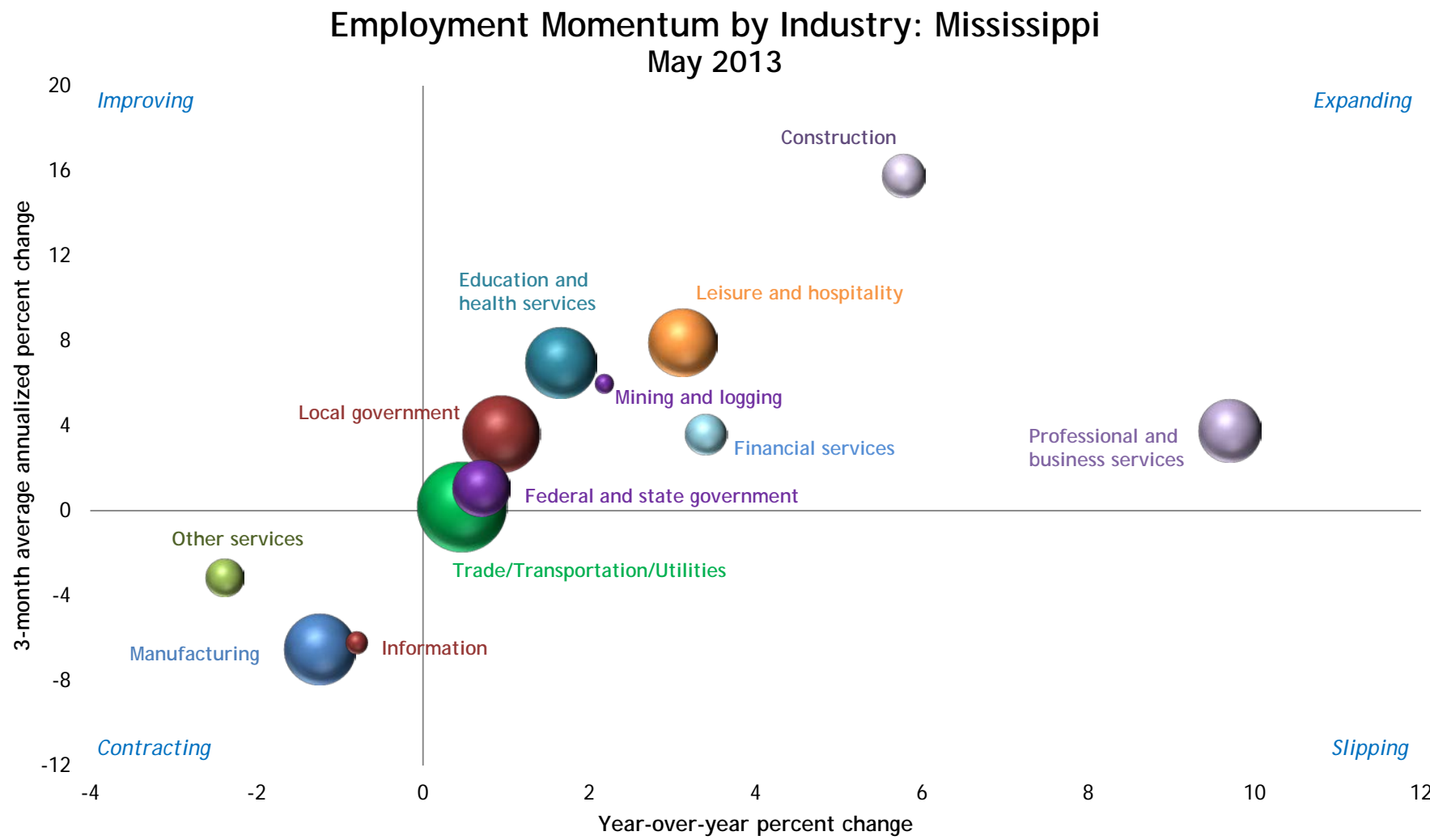


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent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

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

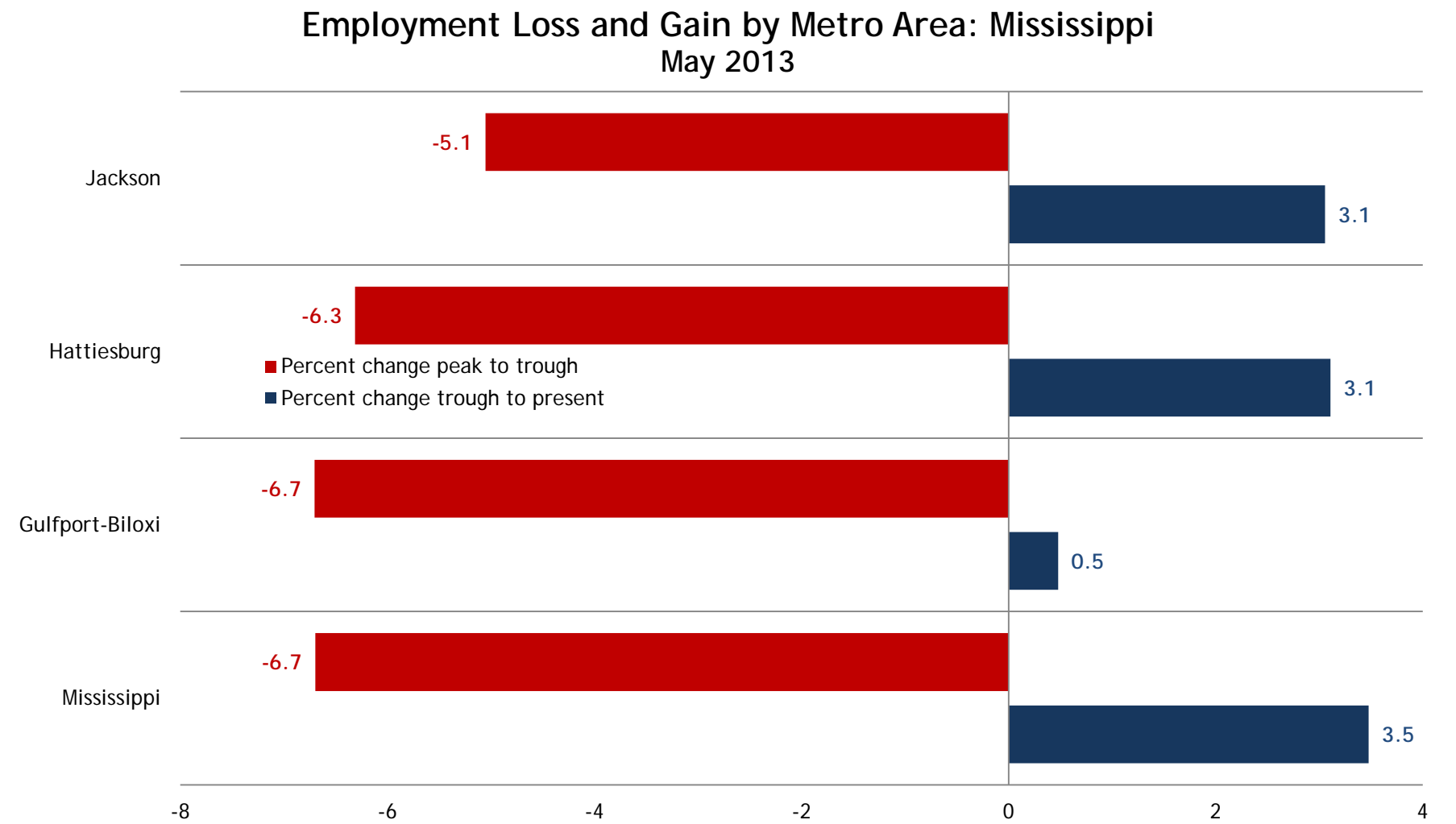
Led by professional and business services, employment momentum in many industries expanded in May. Momentum in information, other services, and manufacturing contracted.

[About Employment Momentum](#)



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.



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

Employment momentum in Jackson expanded in May while momentum in Gulfport-Biloxi continued to contract. Hattiesburg momentum remained in the “slipping” quadrant.

[About Employment Momentum](#)



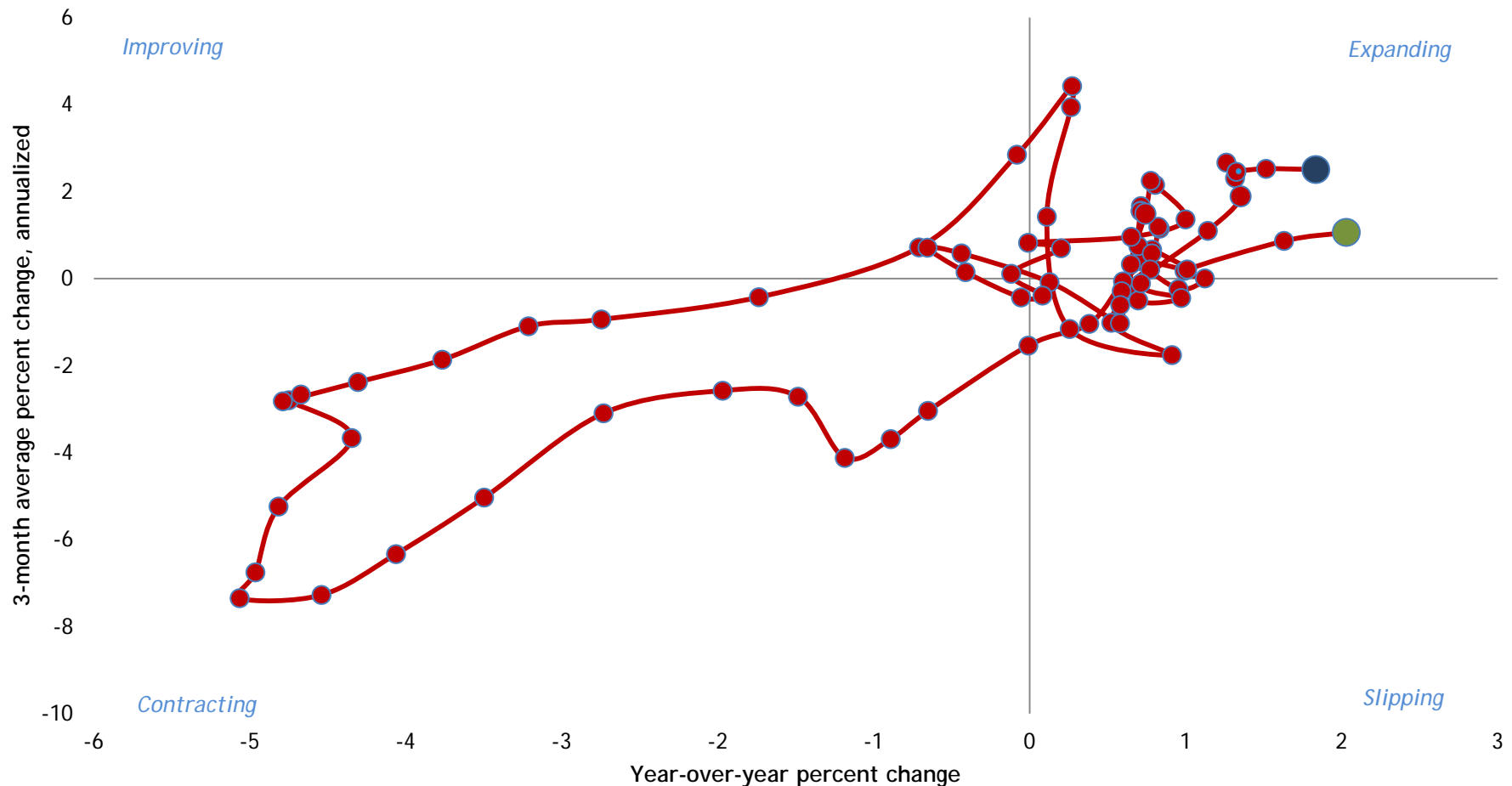
Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Mississippi's employment momentum remained in the "expanding" quadrant in May. Momentum has varied over the past year and has been expanding since last October.

[About Employment Momentum Track](#)

## Employment Momentum Track: Mississippi

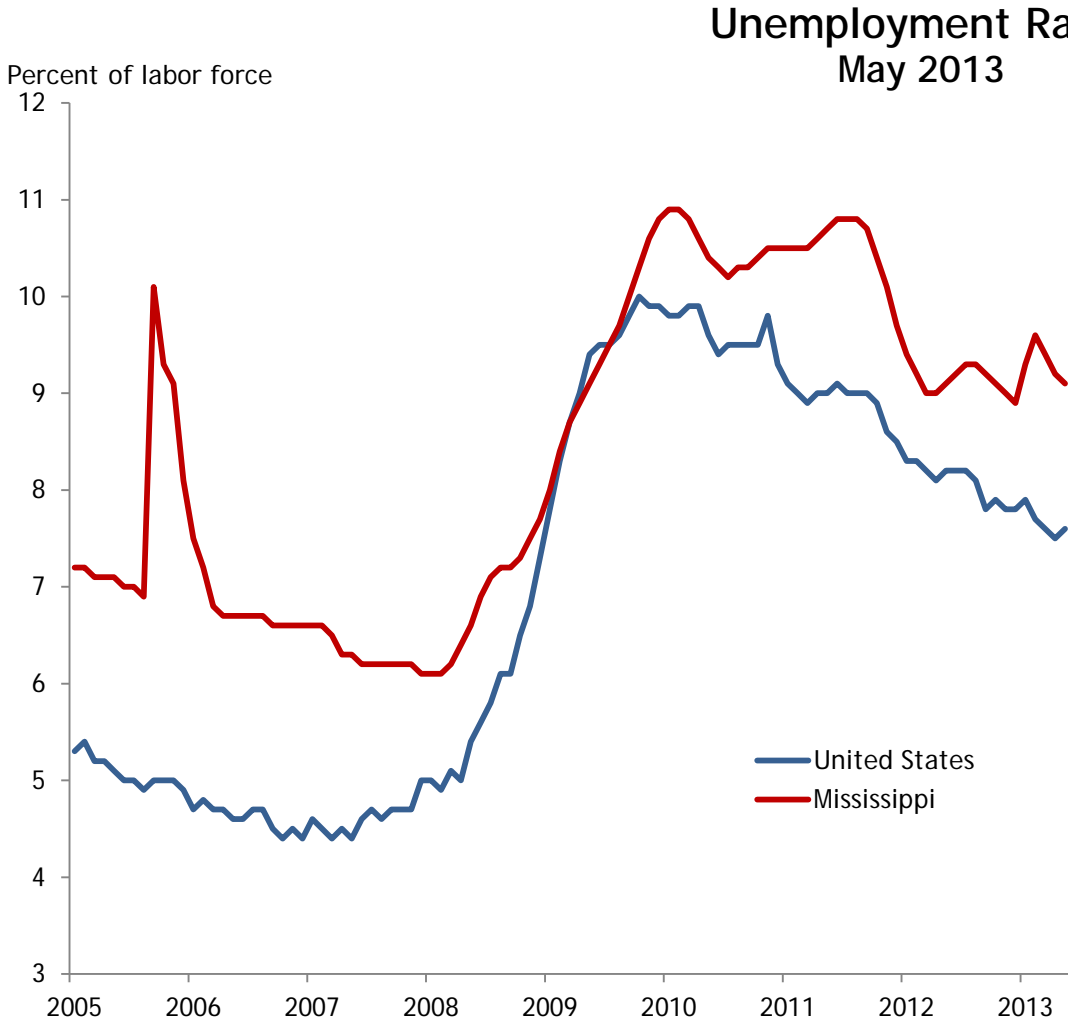
January 2007-May 2013



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



Mississippi's unemployment rate declined further in May but it remains higher than the national average. The rate in each of the state's three major metro areas increased.



Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	7.6	8.2	4.6
Mississippi	9.1	9.1	6.6
Gulfport-Biloxi	8.5	8.5	6.8
Hattiesburg	8.0	8.0	5.5
Jackson	7.3	7.3	5.6

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

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

Initial Unemployment Insurance Claims: Mississippi  
through June 22, 2013

4-week moving average



Initial claims averaged just over 3,200 per week during 2005-2007. The current average number of initial claims has fallen below that level.

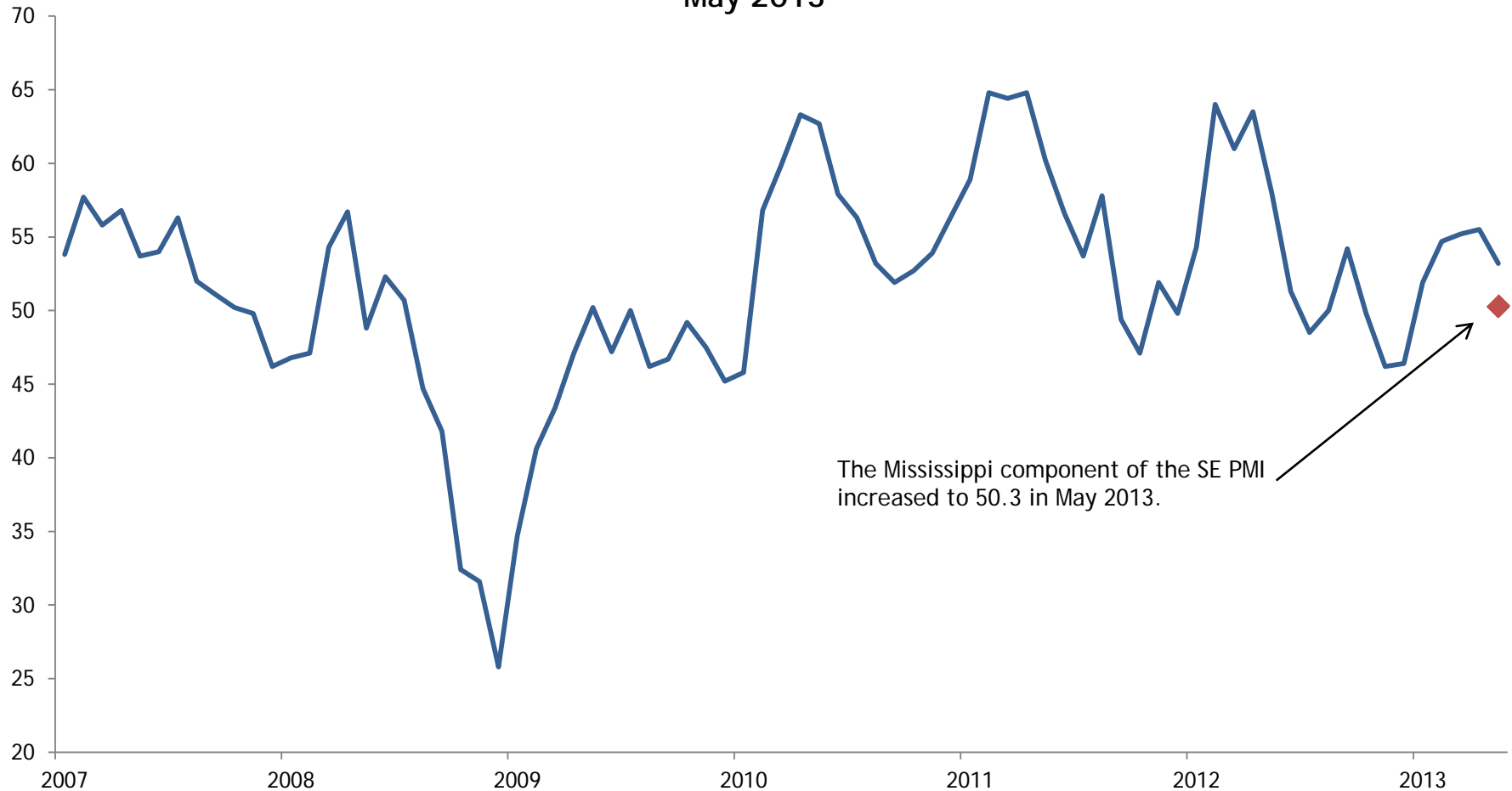
Source: U.S. Department of Labor–Employment and Training Administration, Haver Analytics

State sales tax revenues for May are significantly lower than year-ago figures.



Regional manufacturing activity slowed but remained in expansionary territory in May, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. The overall regional reading was 53.2; Mississippi's component of the regional PMI was 50.3.

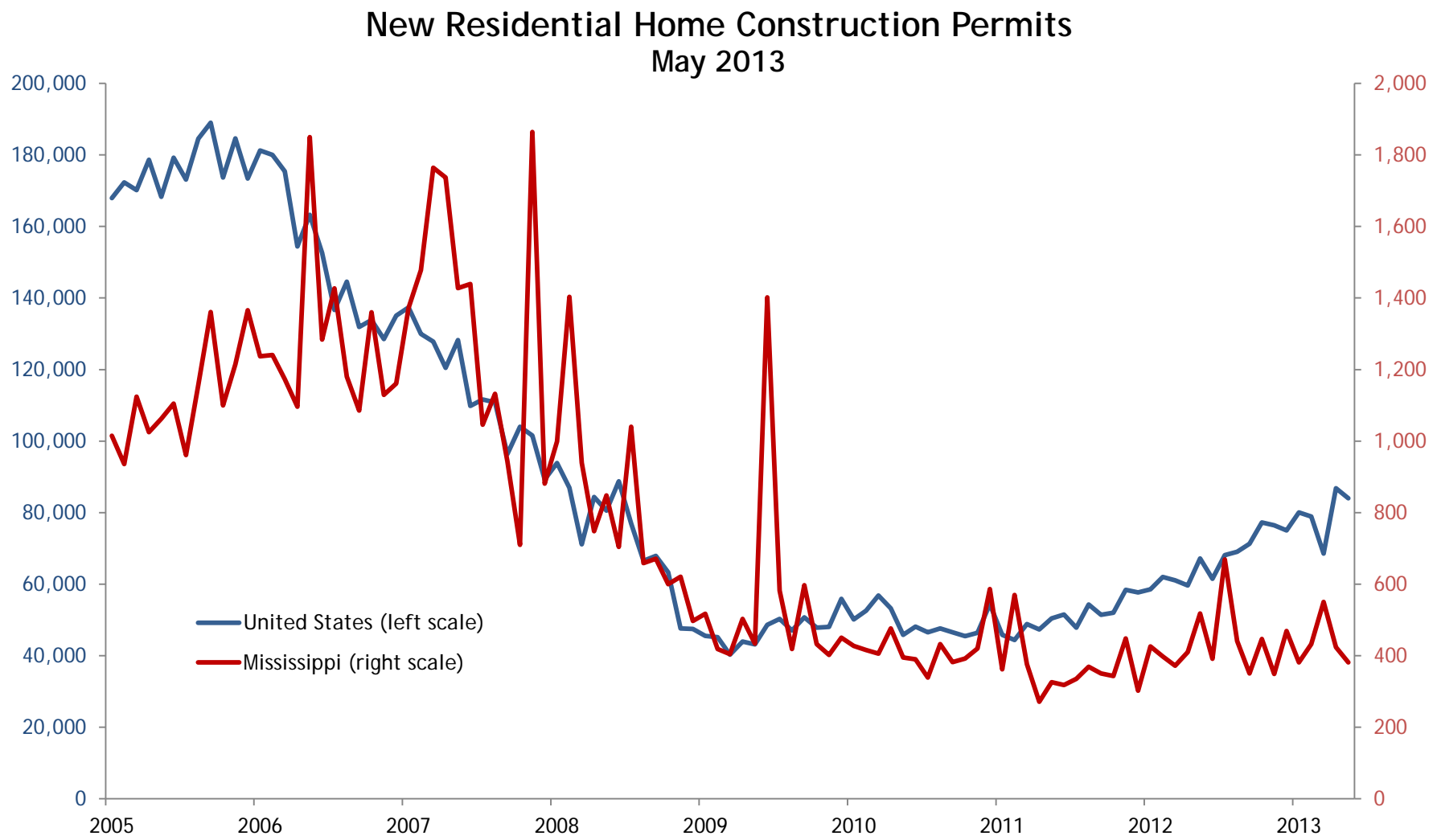
### Southeast Purchasing Managers Index May 2013



Note: 50+ = Expansion

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

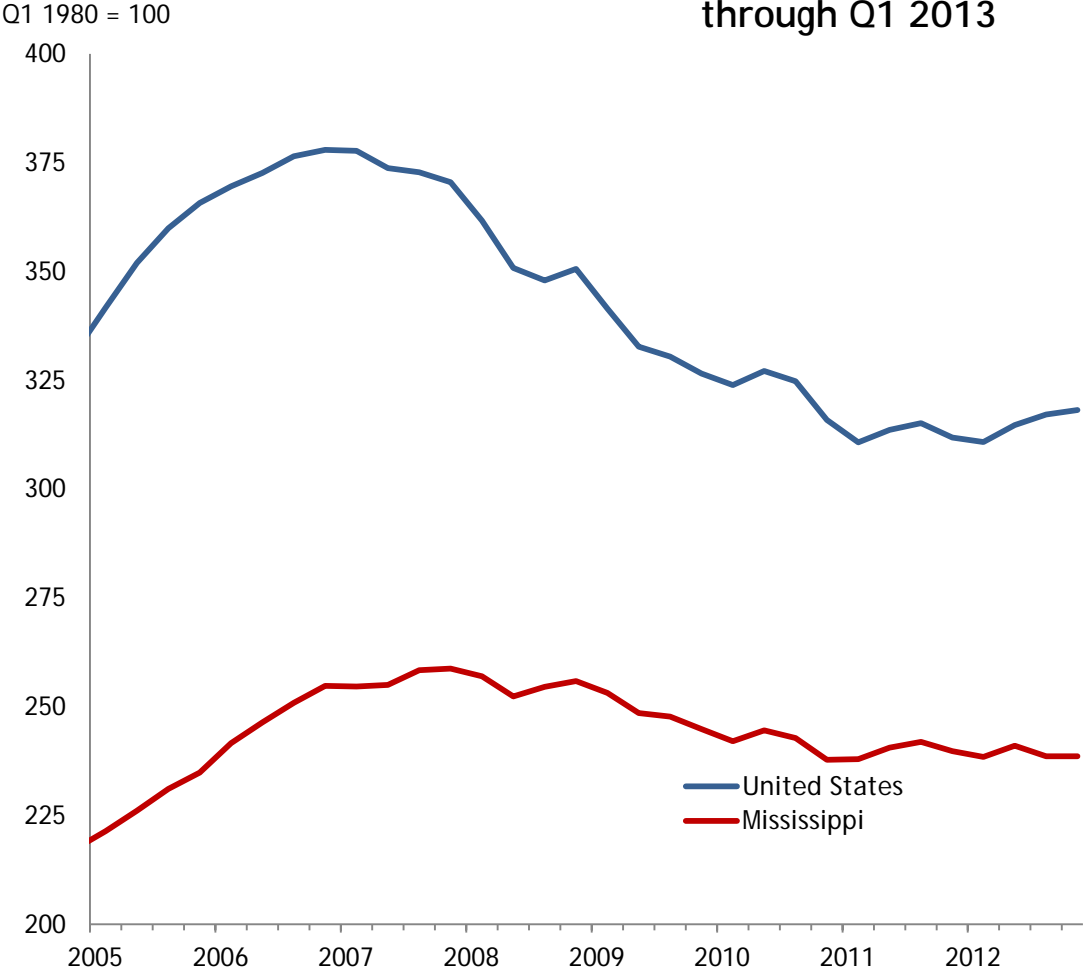
New home construction in Mississippi is rebounding slowly, yet remains rather volatile.



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

Home prices in Mississippi declined at a slower pace compared with the United States as a whole over the past several years. However, even as national home prices have increased recently, home prices in Mississippi continued to fall year over year.

Federal Housing Finance Agency Home Price Index  
through Q1 2013



FHFA House Price Index: Q1 2013	1-yr % change	5-yr % change	10-yr % change
United States	2.0	-14.1	14.5
Mississippi	-0.5	-7.8	18.2
Gulfport-Biloxi	-1.6	-21.1	17.1
Hattiesburg	1.5	-8.6	21.8
Jackson	-0.6	-5.2	17.7

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