



Data Digest: Mississippi

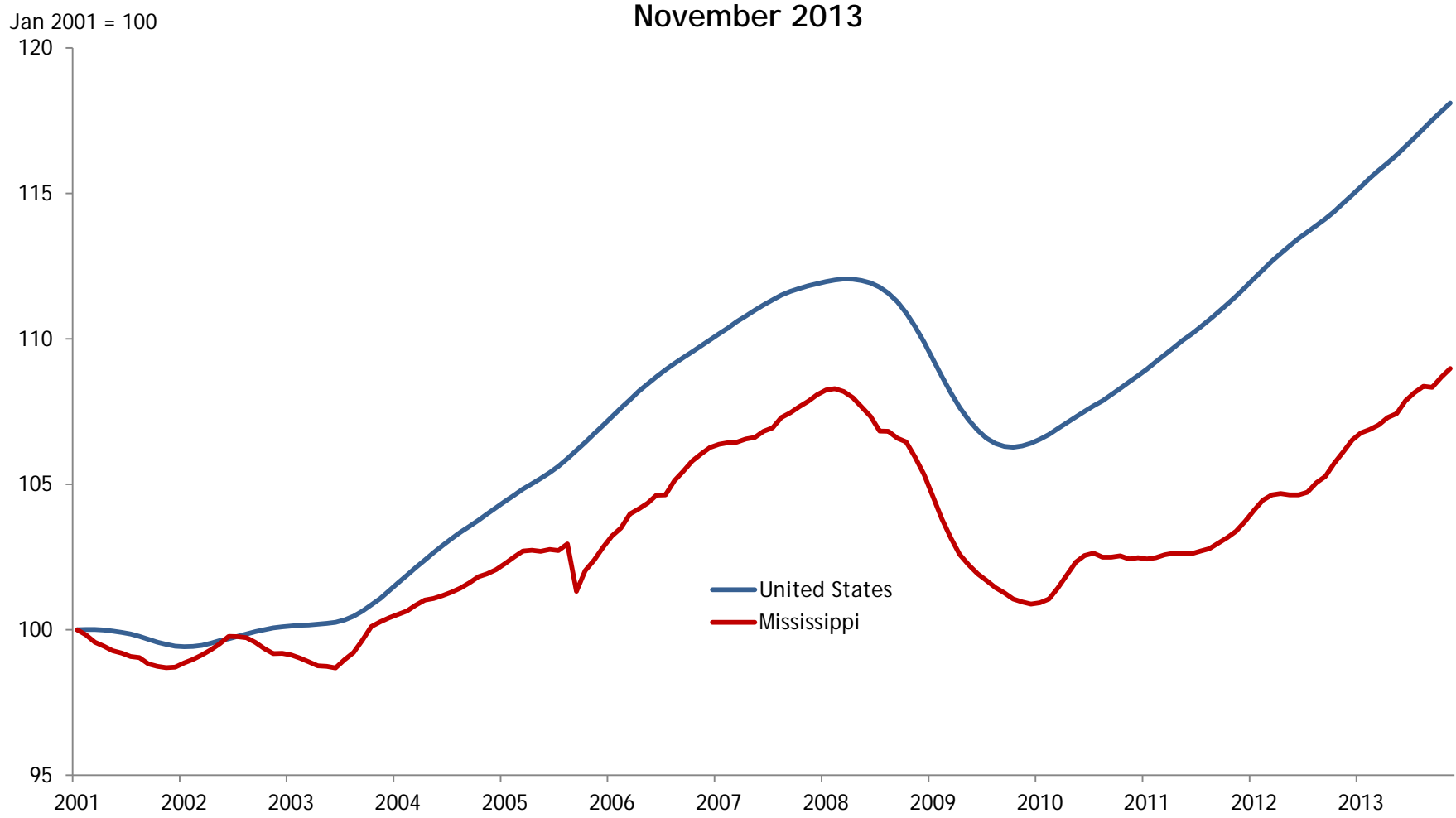
January 2014



Mississippi's economic activity measure is at its highest level ever.

[About the Coincident Economic Indicator](#)

Coincident Economic Indicator
November 2013

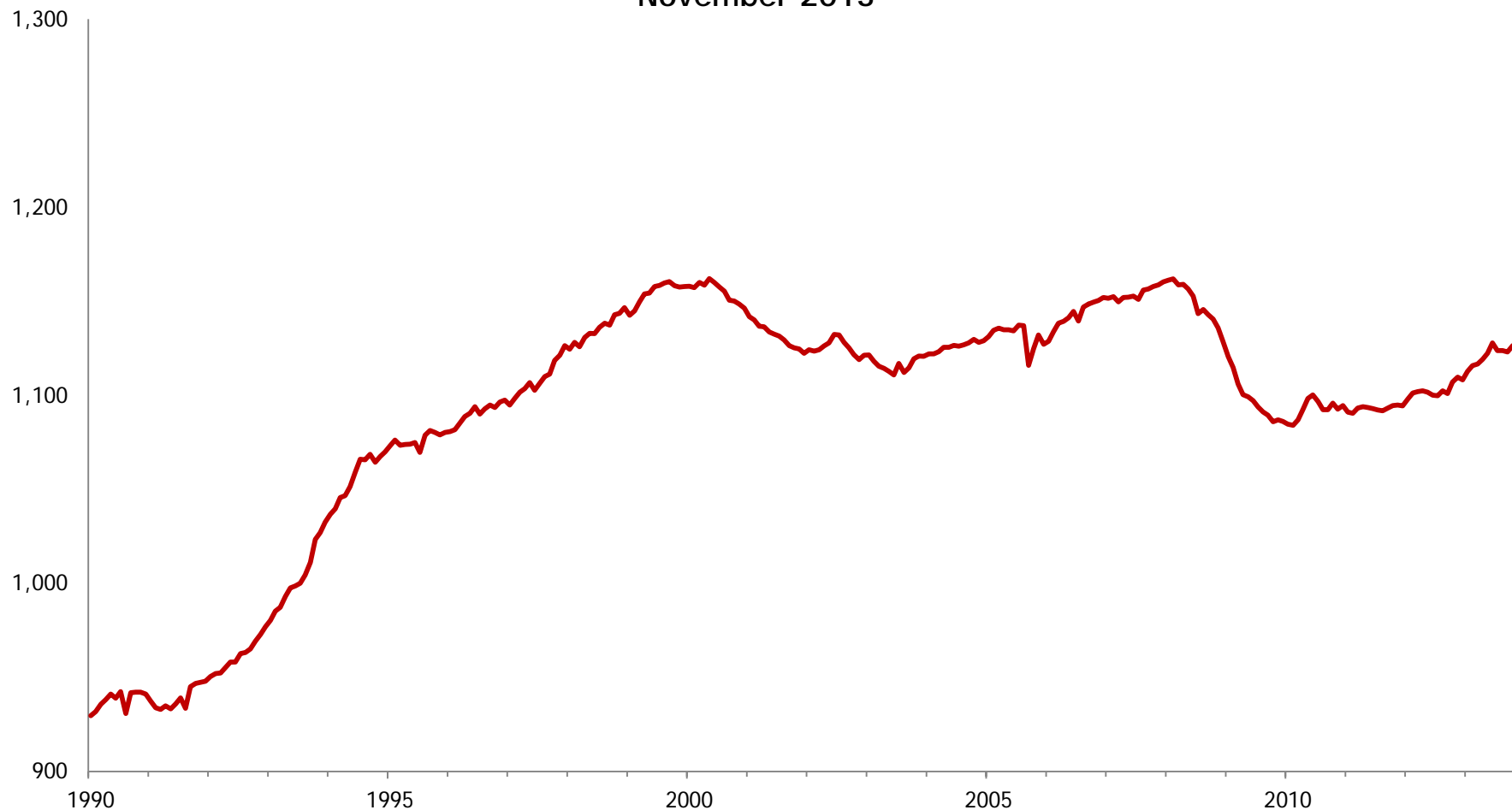


Source: Federal Reserve Bank of Philadelphia

Total employment in Mississippi increased in November.

Thousands,
seasonally adjusted

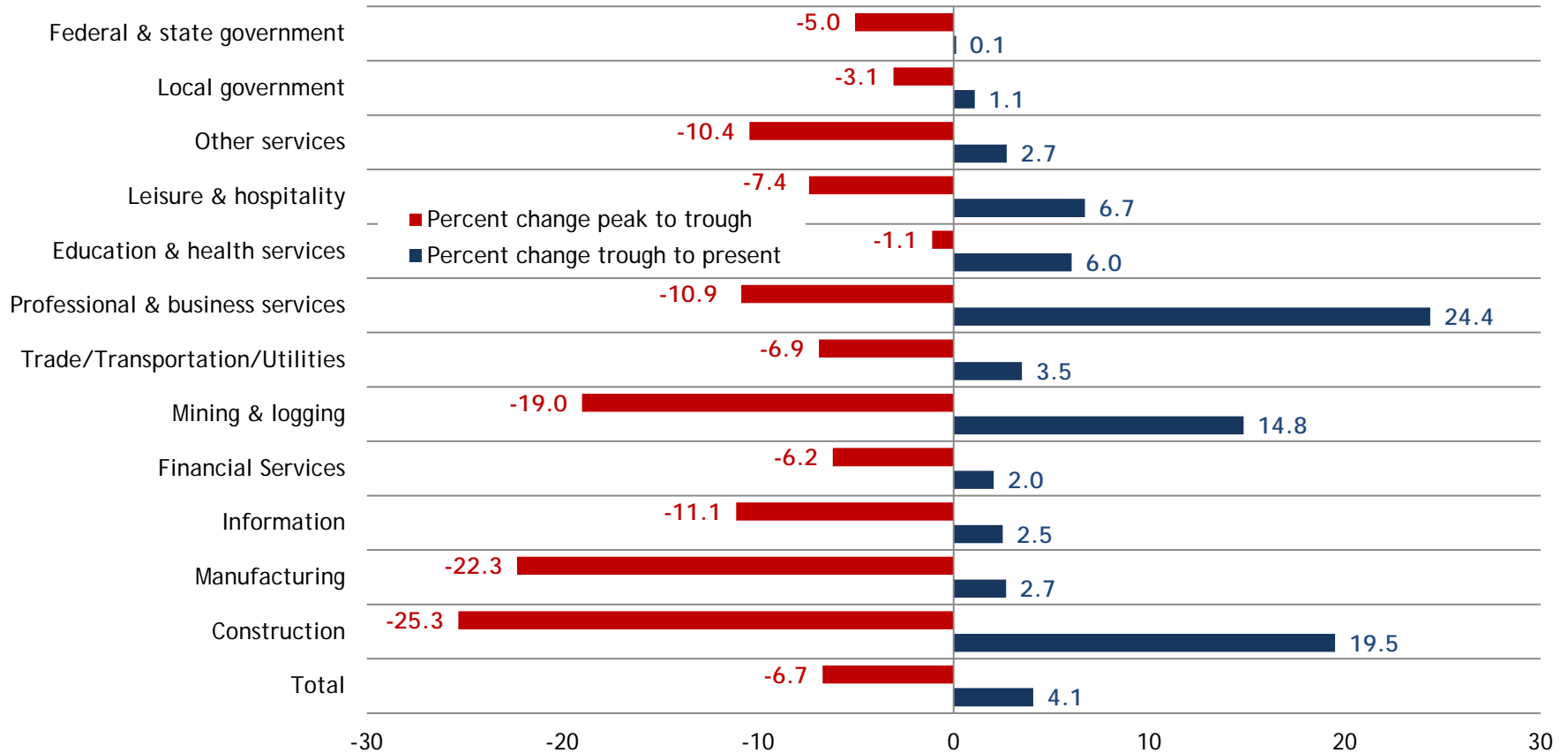
Mississippi Payroll Employment November 2013



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

All sectors have regained some of the jobs lost during the downturn. Professional and business services and education and health services have surpassed the number of jobs they had prior to the downturn.

Employment Loss and Gain by Industry: Mississippi November 2013

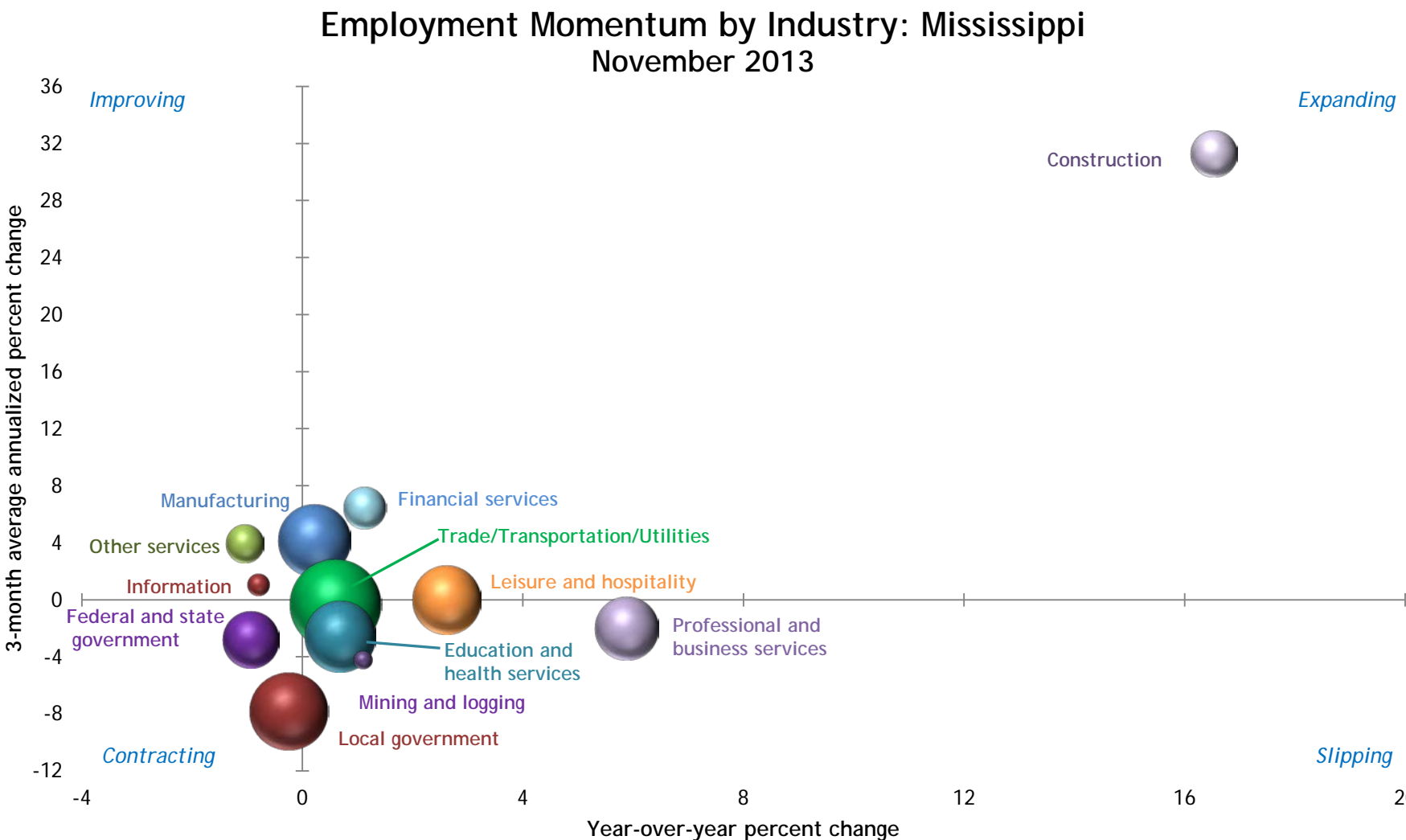


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent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

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

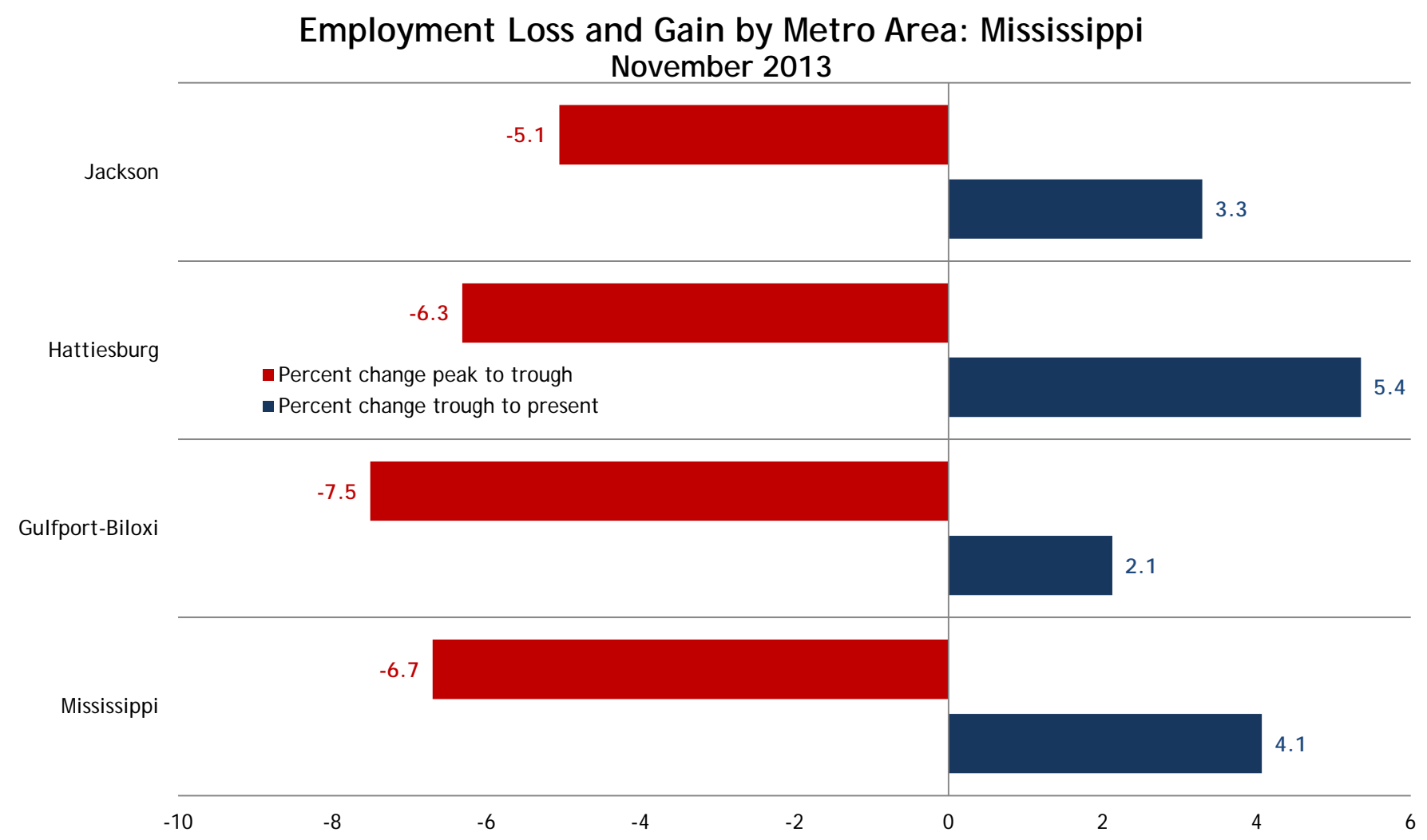
Employment momentum in construction continued to be strong; financial services and manufacturing were also in the “expanding” quadrant. Momentum in most other sectors in Mississippi pulled back some in November.

[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. Since its trough, the state has regained more than half of the jobs it lost.

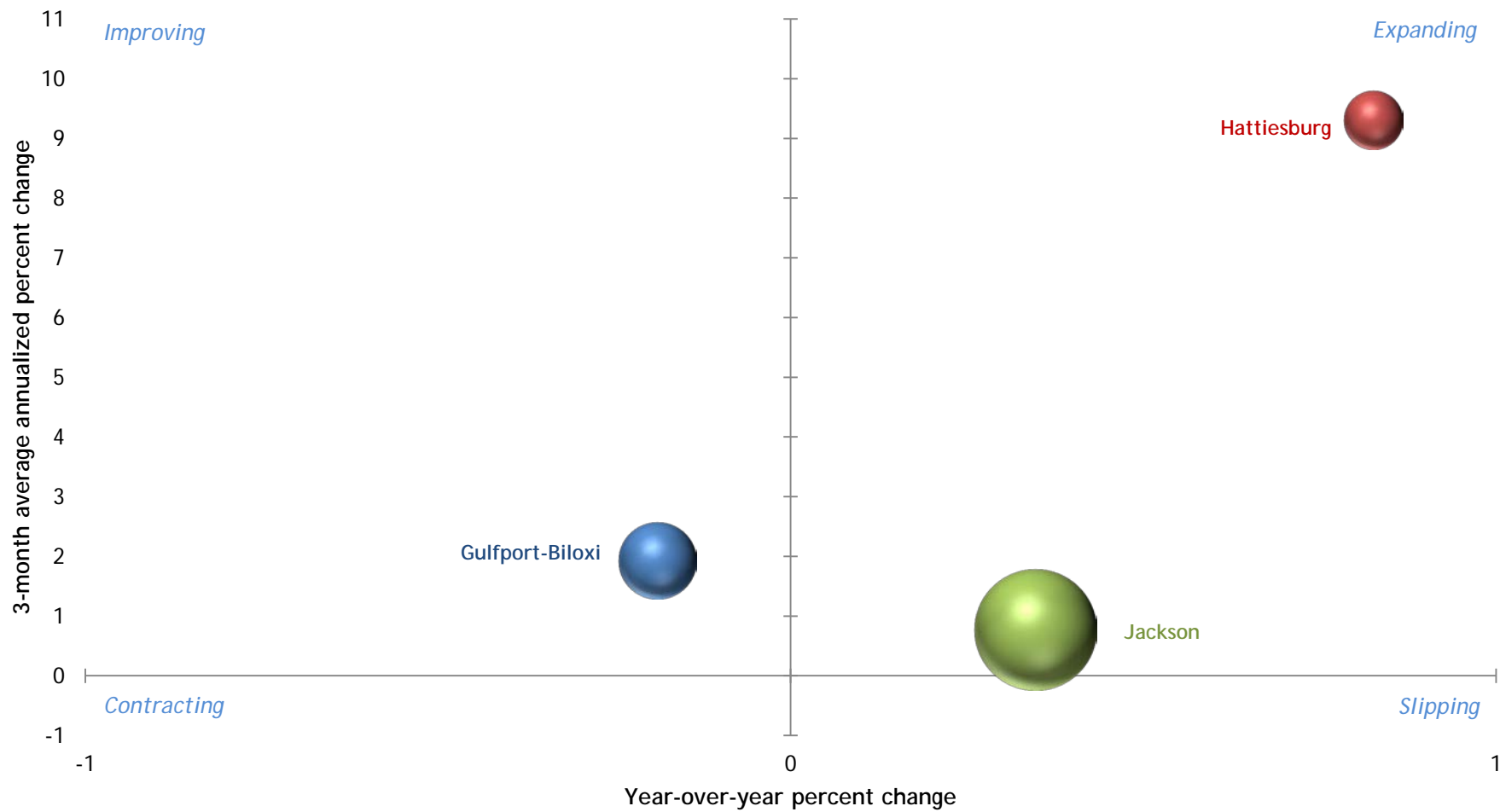


Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Employment momentum in Hattiesburg and Jackson expanded in November while momentum in Gulfport-Biloxi improved.

[About Employment Momentum](#)

Employment Momentum by Metro Area: Mississippi November 2013



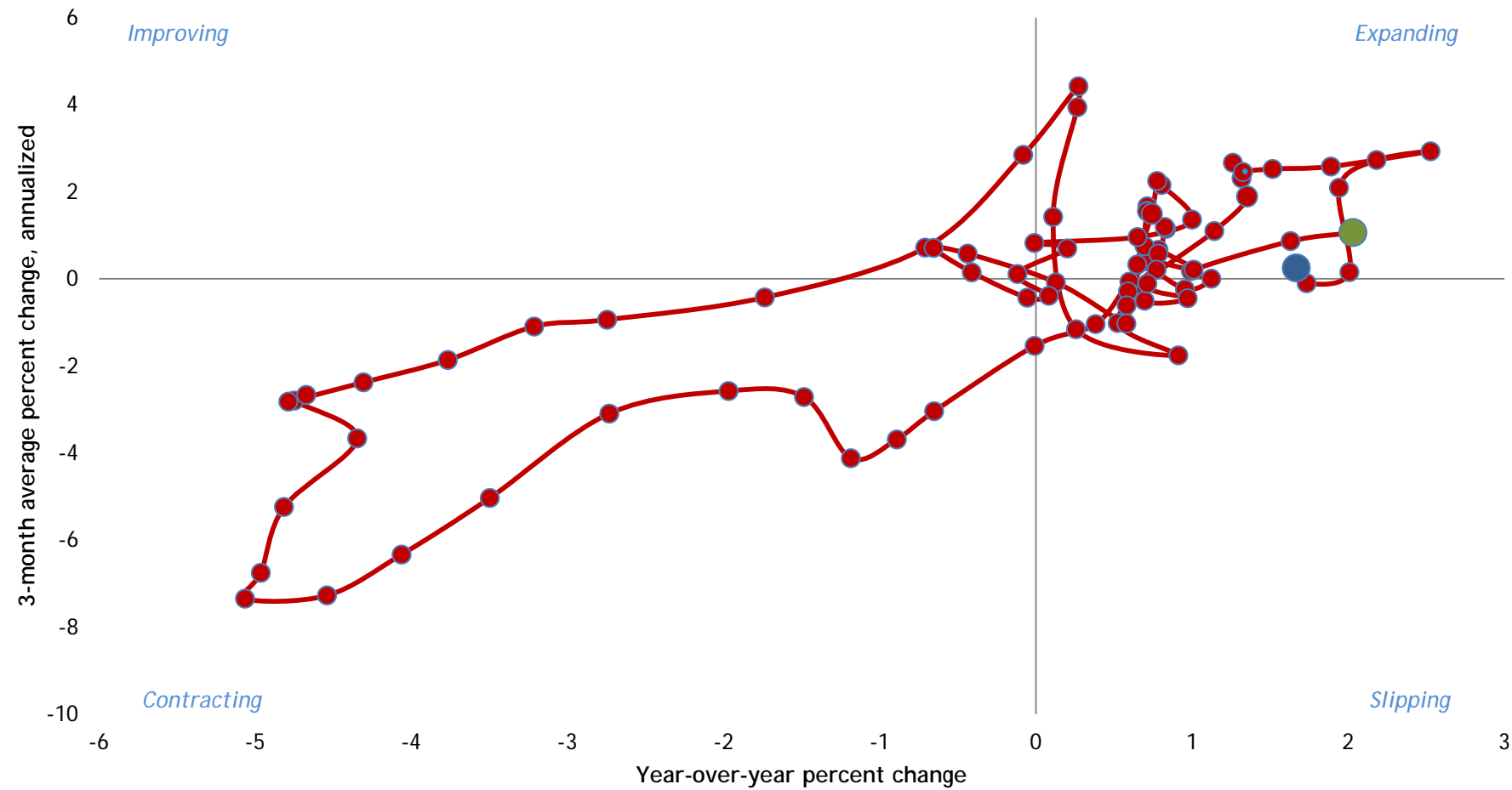
Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Mississippi's employment momentum moved back into the "expanding" quadrant in November after landing in the "slipping" quadrant in October for the first time in a year.

[About Employment Momentum Track](#)

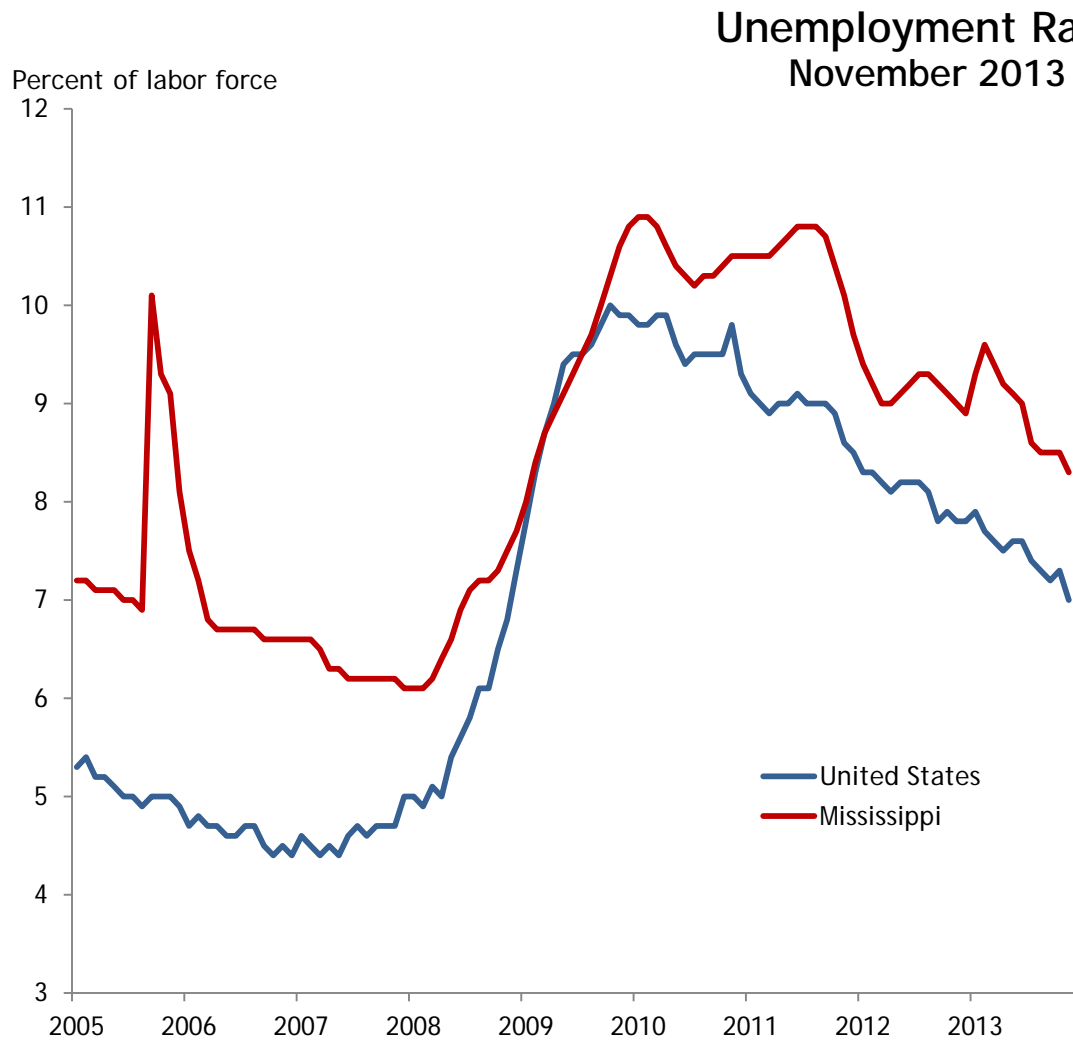
Employment Momentum Track: Mississippi

January 2007–November 2013



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

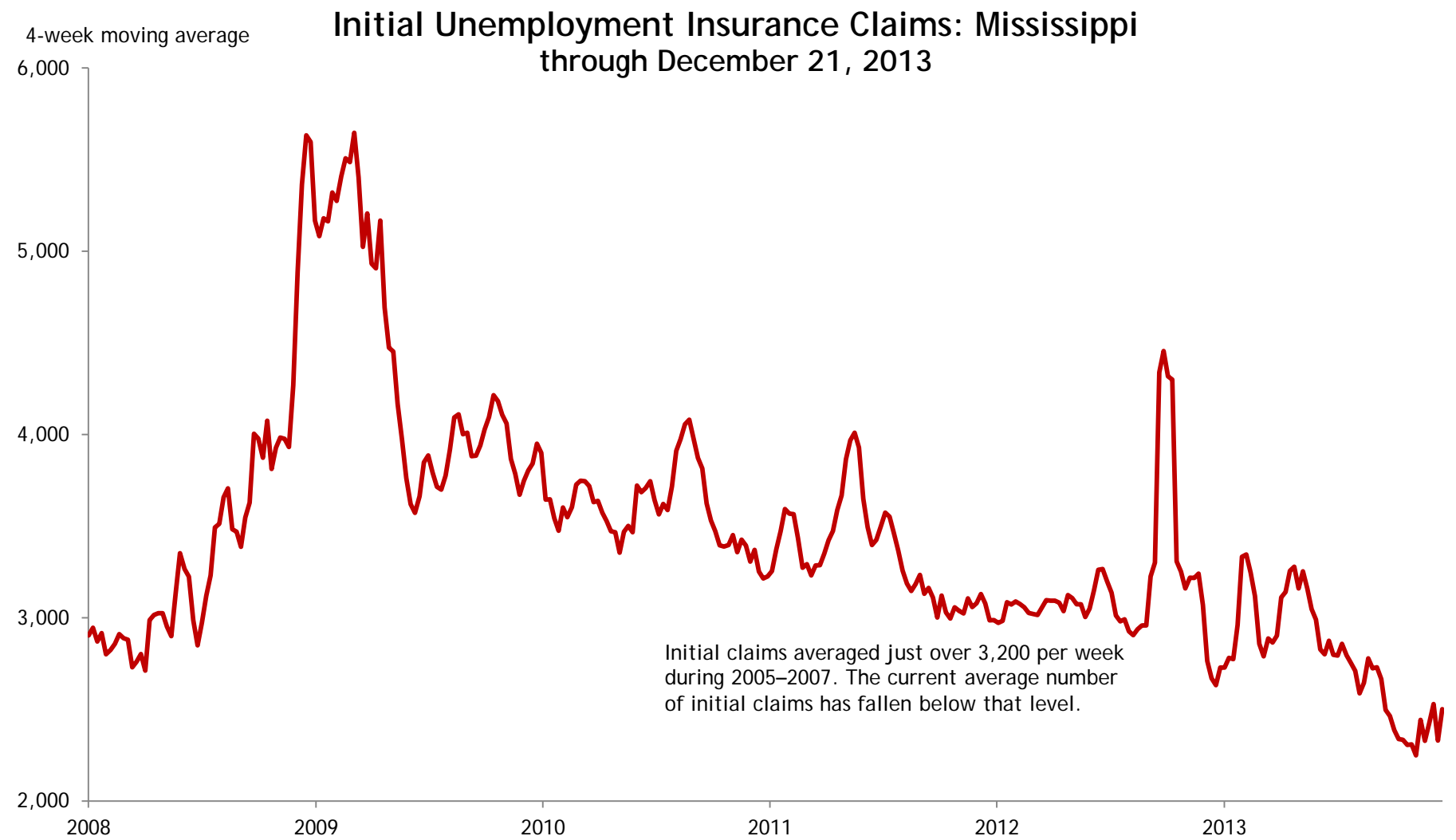
Mississippi's unemployment rate declined in November but remains higher than the average rate for the United States. However, the rate for the state and each of its metro areas is lower than the year-ago rates.



Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	7.0	7.8	4.6
Mississippi	8.3	9.0	6.6
Gulfport-Biloxi	7.3	7.6	6.8
Hattiesburg	6.2	6.8	5.5
Jackson	6.0	6.4	5.6

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

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



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

State sales tax revenues in Mississippi have been above year-ago numbers since November 2012.

Mississippi Sales Tax Revenue
November 2013

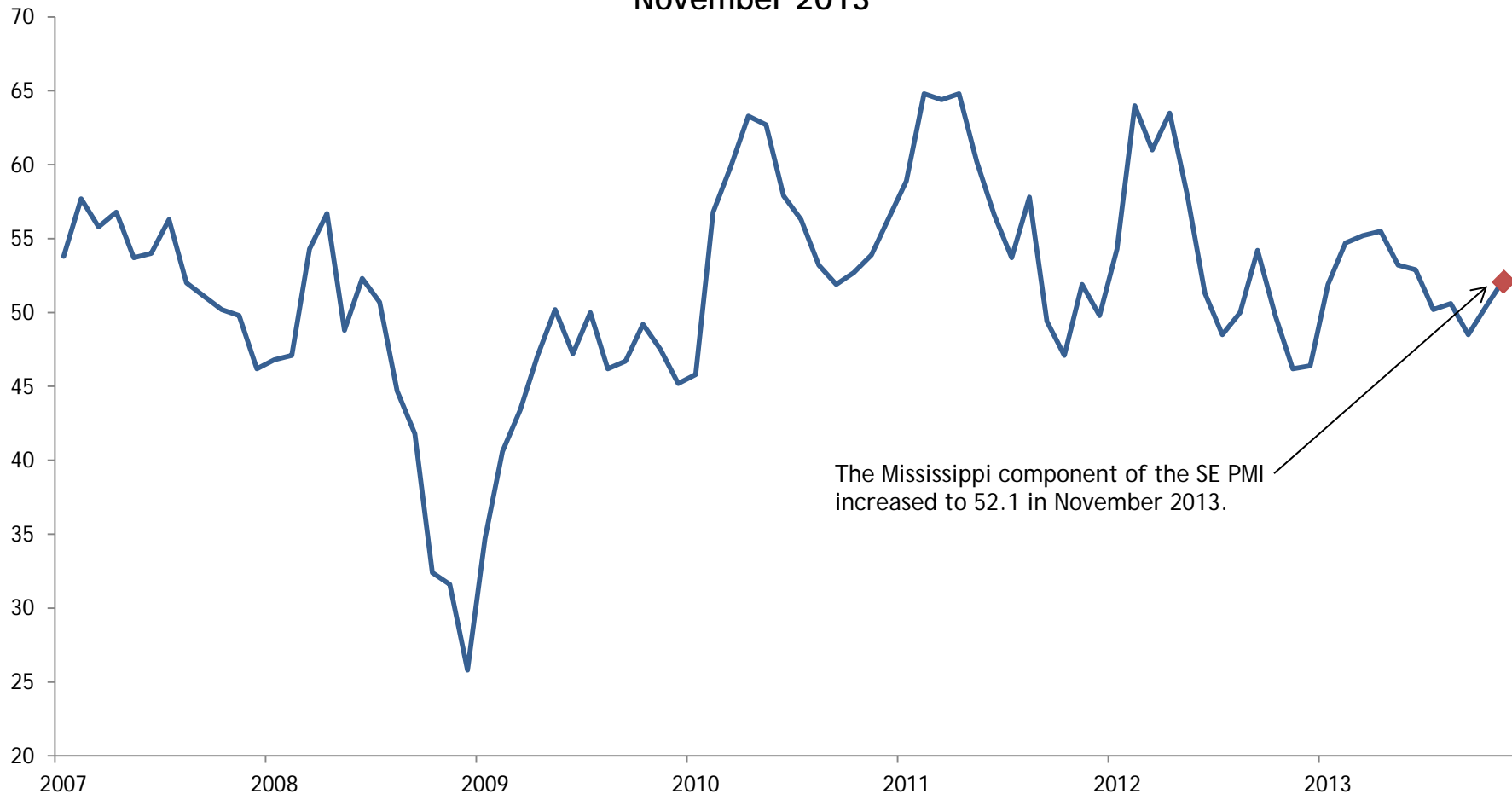
Year-to-year change,
3-month moving average



Source: Mississippi Department of Revenue

Regional manufacturing activity remained in expansionary territory in November, according to the Southeast Purchasing Managers Index (PMI) produced by Kennesaw State University. Mississippi's component measured 52.1, slightly lower than the regional measure of 52.2.

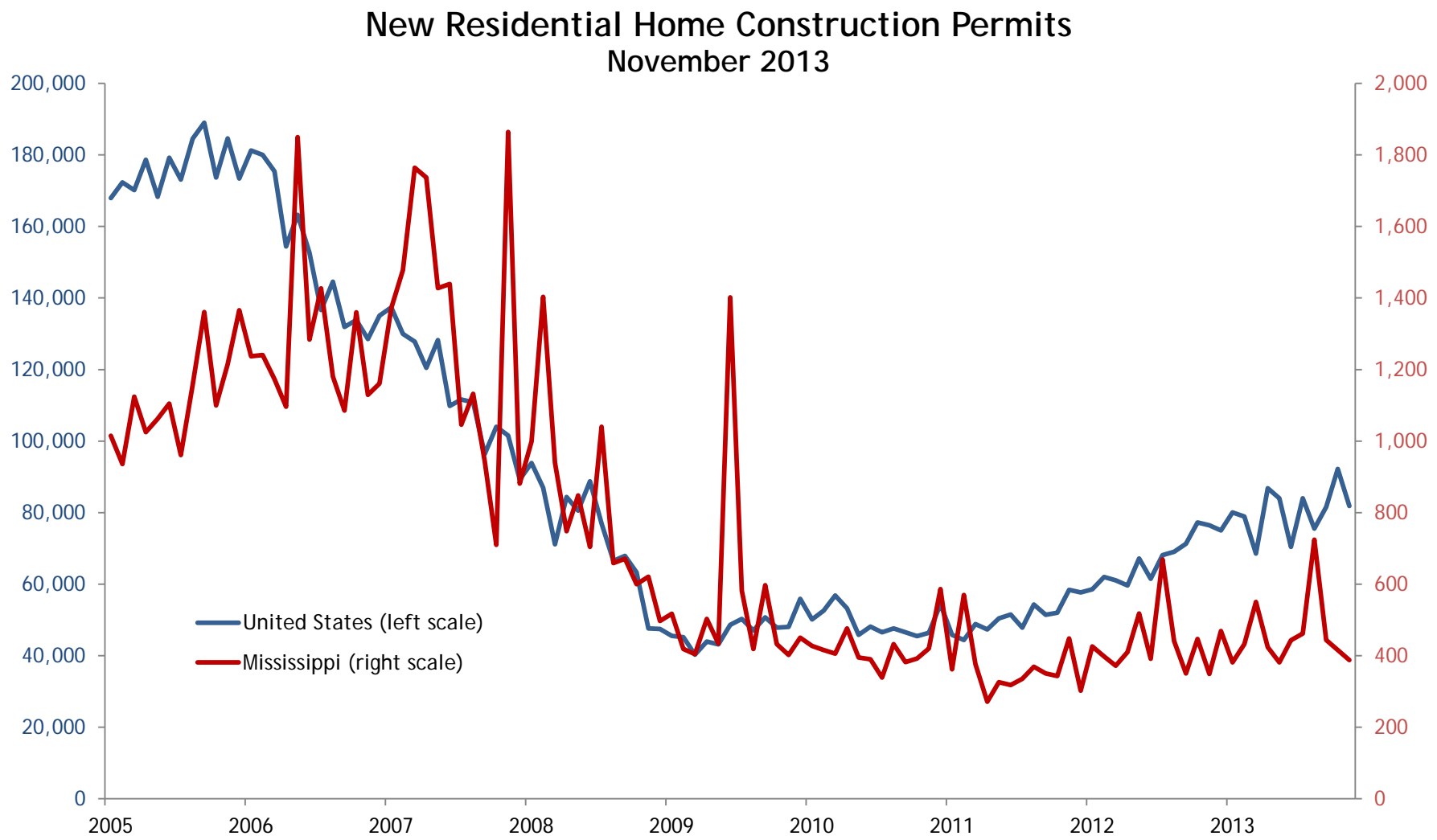
Southeast Purchasing Managers Index November 2013



Note: 50+ = Expansion

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

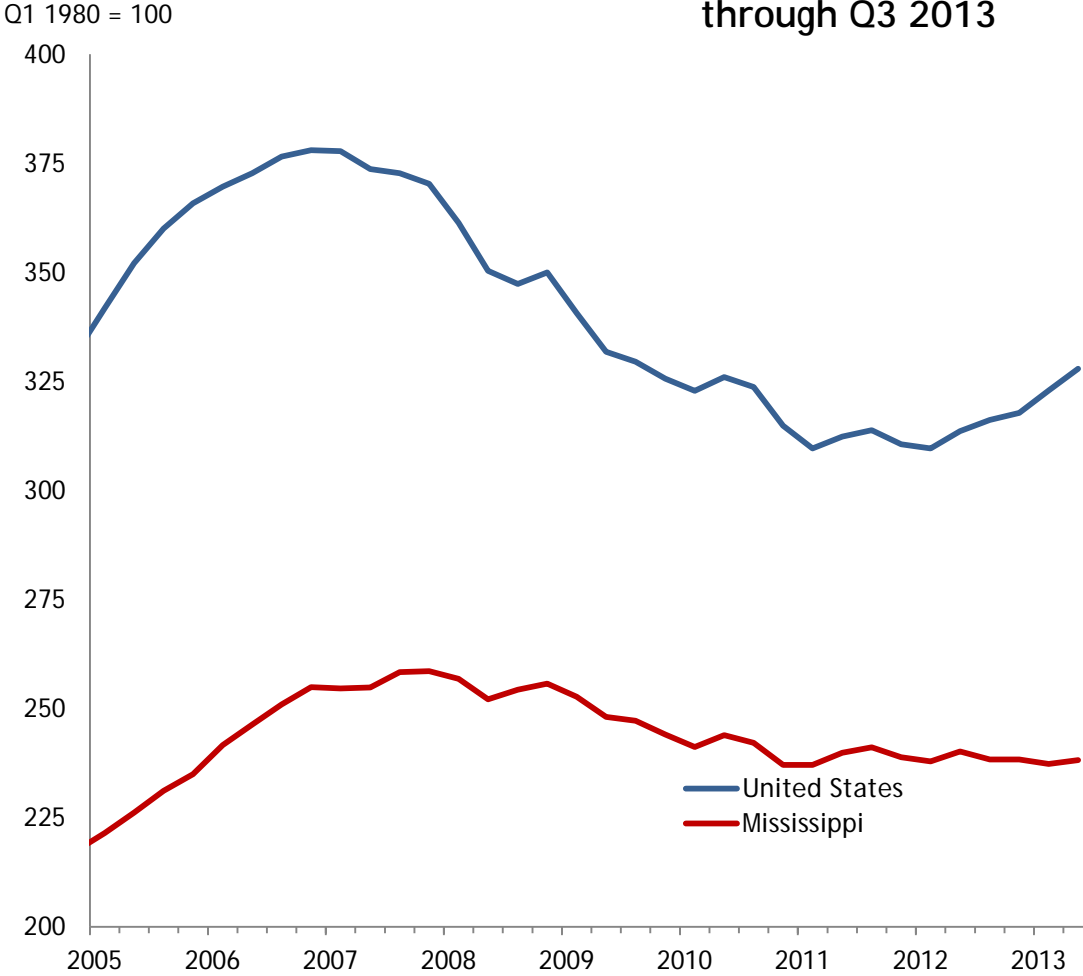
New home construction in Mississippi remains rather volatile and near record low levels.



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 Q3 2013



FHFA House Price Index: Q3 2013	1-yr % change	5-yr % change	10-yr % change
United States	4.5	-6.4	14.8
Mississippi	-0.8	-5.5	16.5
Gulfport-Biloxi	-1.4	-17.4	13.0
Hattiesburg	-2.7	-5.7	20.4
Jackson	0.7	-1.3	17.9

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.