



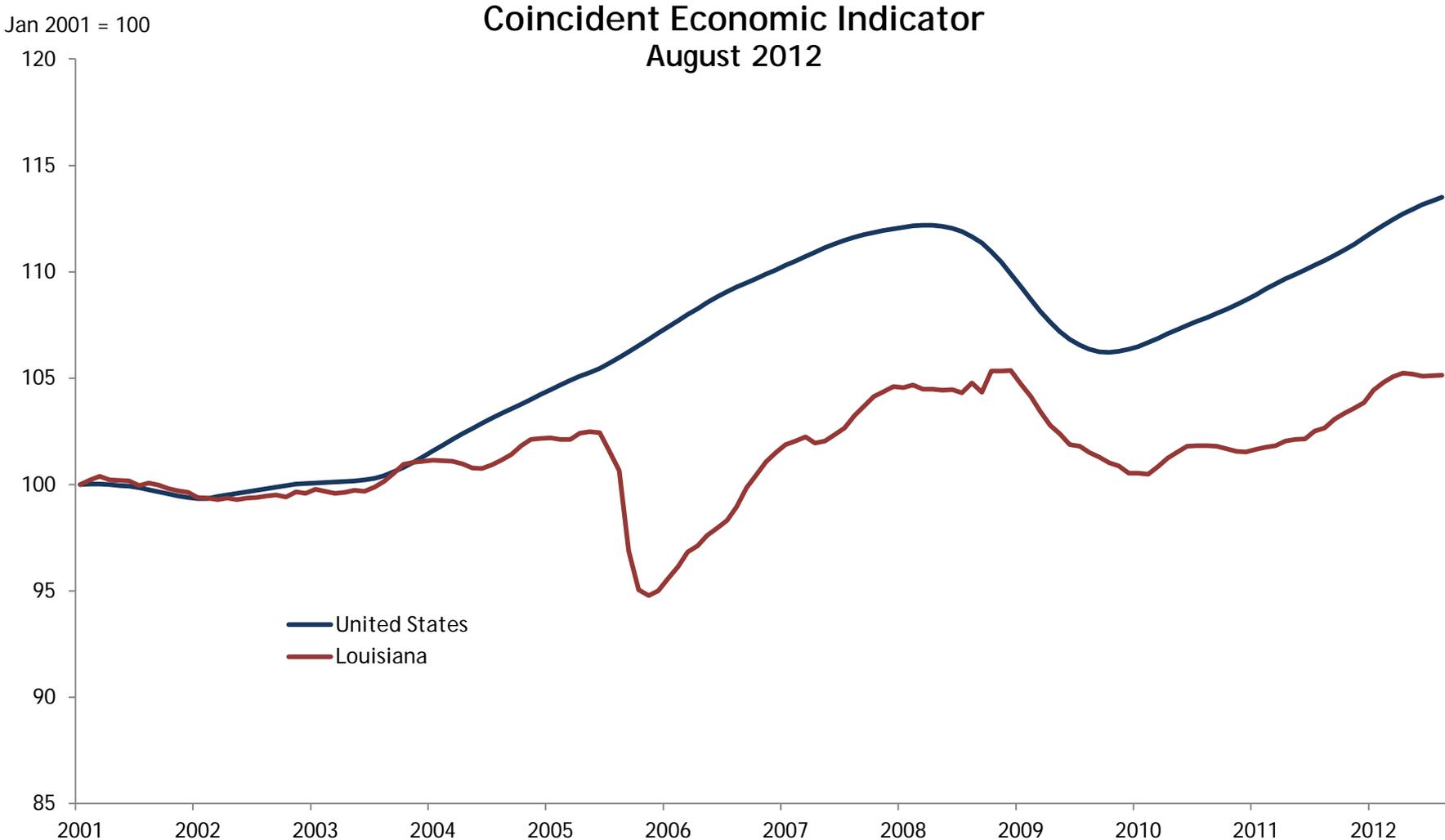
Data Digest: Louisiana

October 2012



A broad indicator of economic activity in Louisiana was basically flat again in August and remains near prerecession levels.

[About the Coincident Economic Indicator](#)

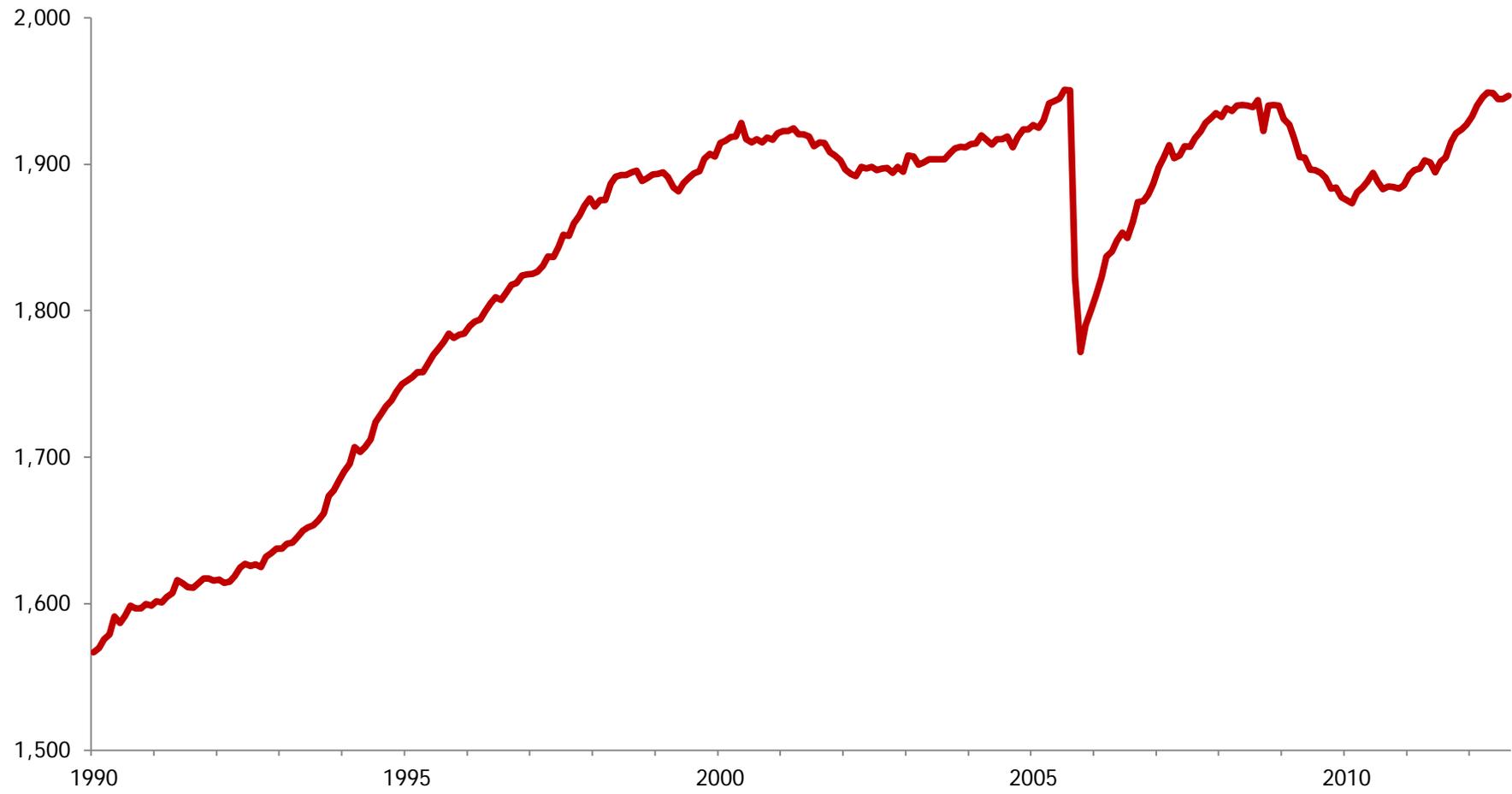


Source: Federal Reserve Bank of Philadelphia

Total employment in Louisiana increased slightly in August.

Louisiana Payroll Employment August 2012

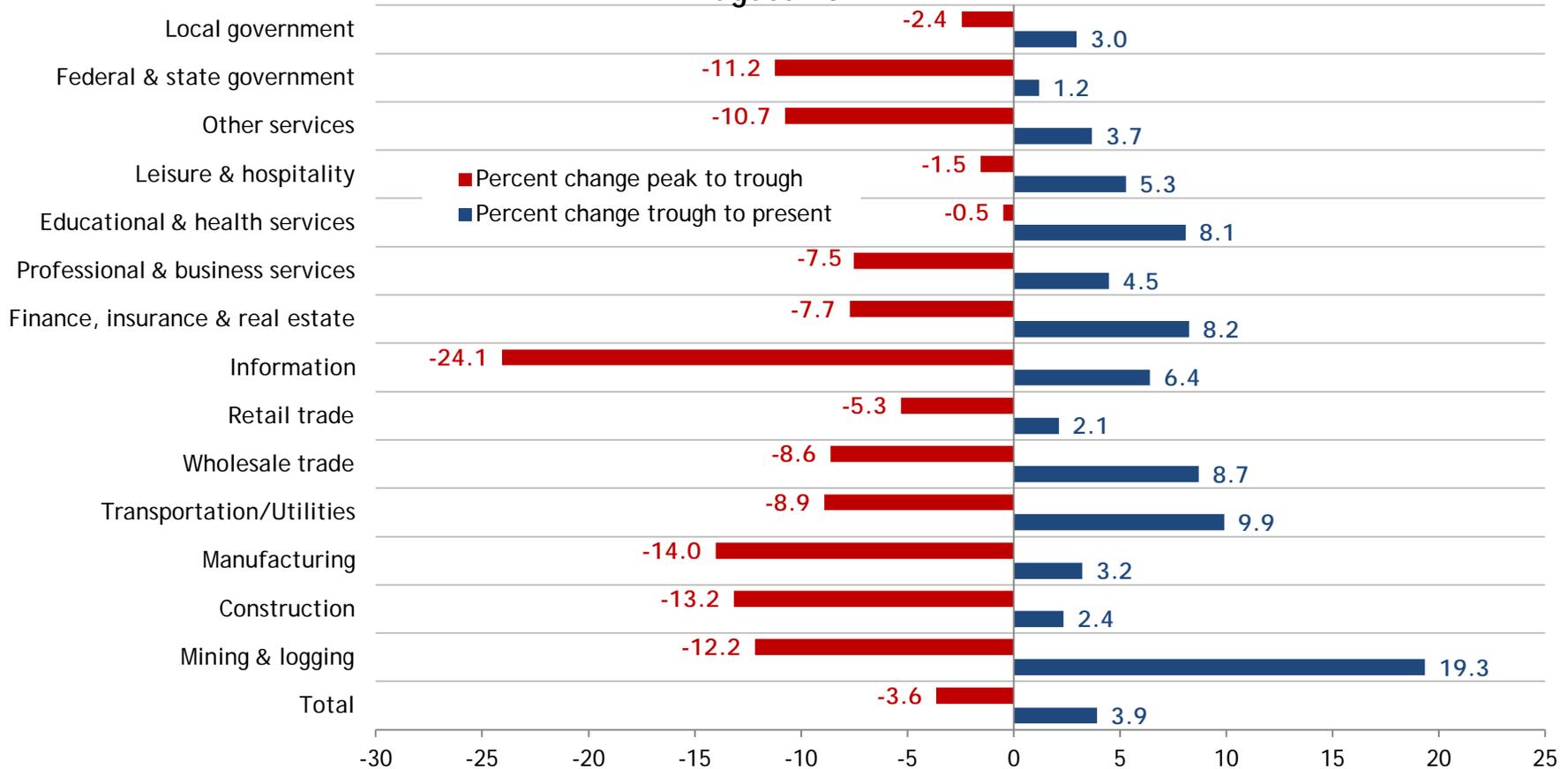
Thousands,
seasonally adjusted



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

Louisiana lost a total of 3.6 percent of its jobs during the downturn. Since the trough, total employment has risen 3.9 percent. All industries have added jobs since their trough and several sectors, led by mining and logging, have regained all the jobs lost during the downturn.

Employment Loss and Gain by Industry: Louisiana August 2012

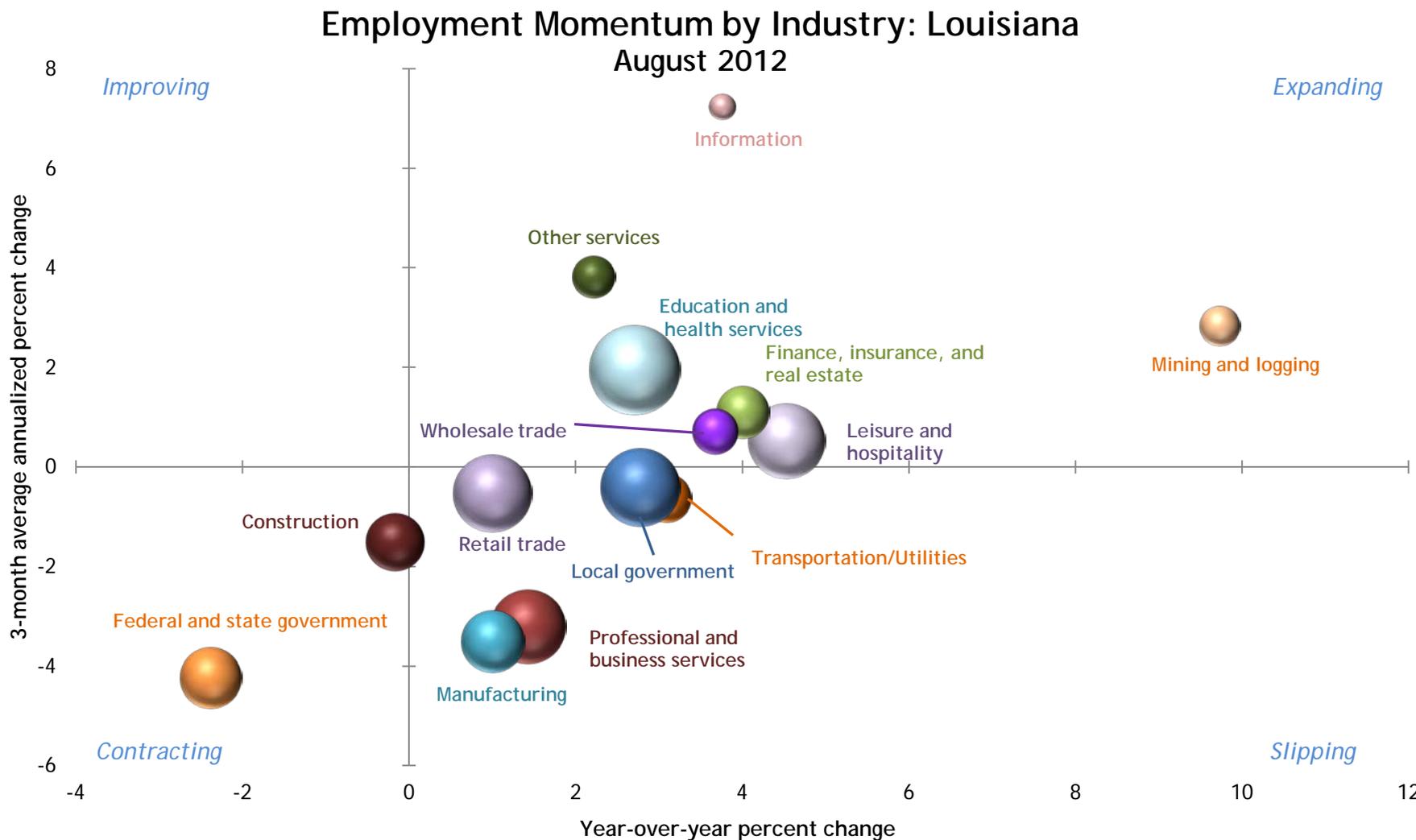


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent 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 expanded during August. Federal and state government and construction continued to be the weakest sectors in Louisiana.

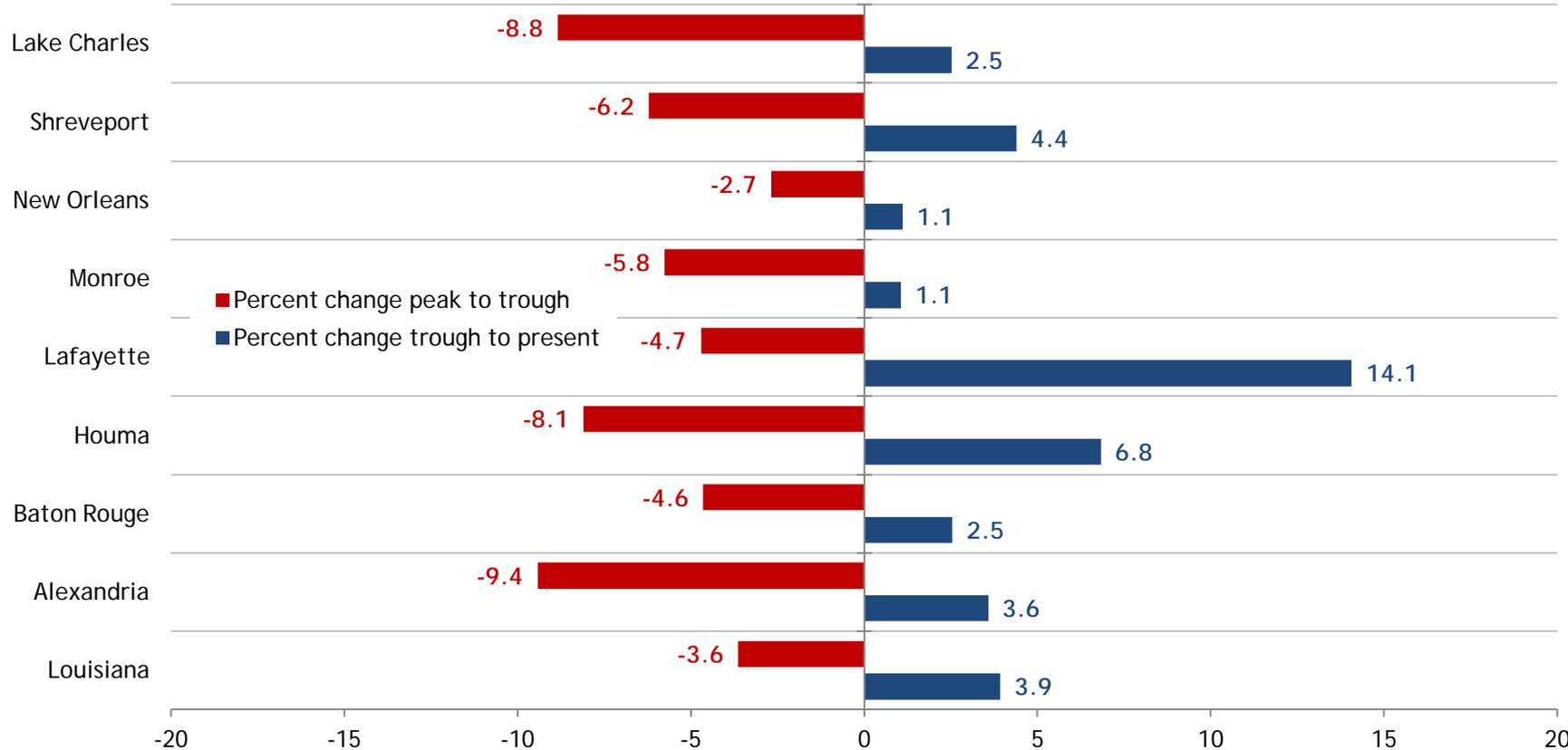
[About Employment Momentum](#)



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

Lafayette has rebounded significantly from the recession, and all other metro areas have regained jobs during the recovery.

Employment Loss and Gain by Metro Area: Louisiana August 2012



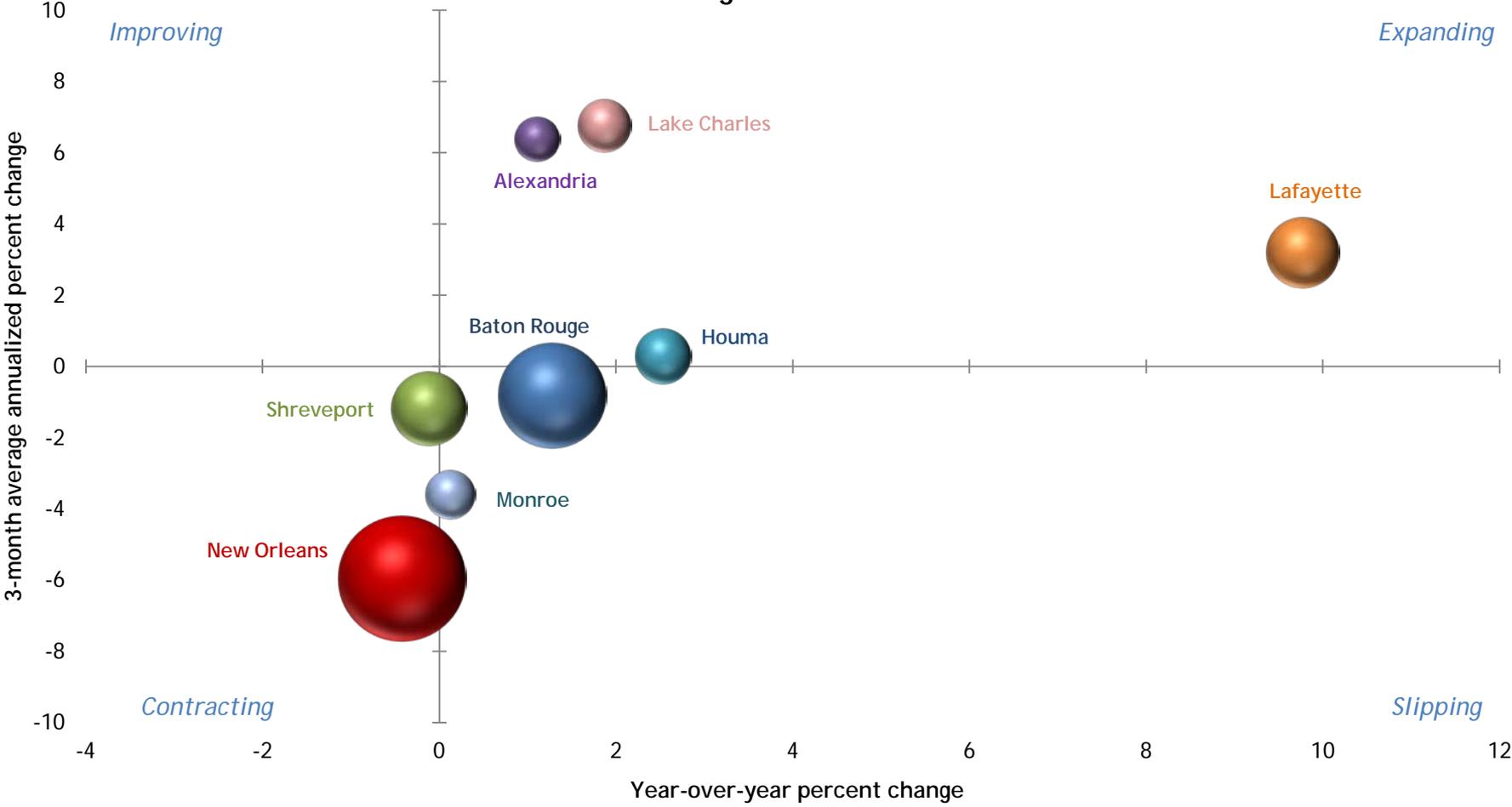
Note: A reading of 0.0 in the “trough to present” measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the “peak to trough” measure indicates that employment continues to increase in these metro areas; in this instance “trough to present” is the percent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

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

Lafayette recorded very strong employment momentum again in August. Alexandria, Lake Charles, and Houma also expanded, while New Orleans and Shreveport employment momentum contracted. Baton Rouge and Monroe landed in the “slipping” quadrant.

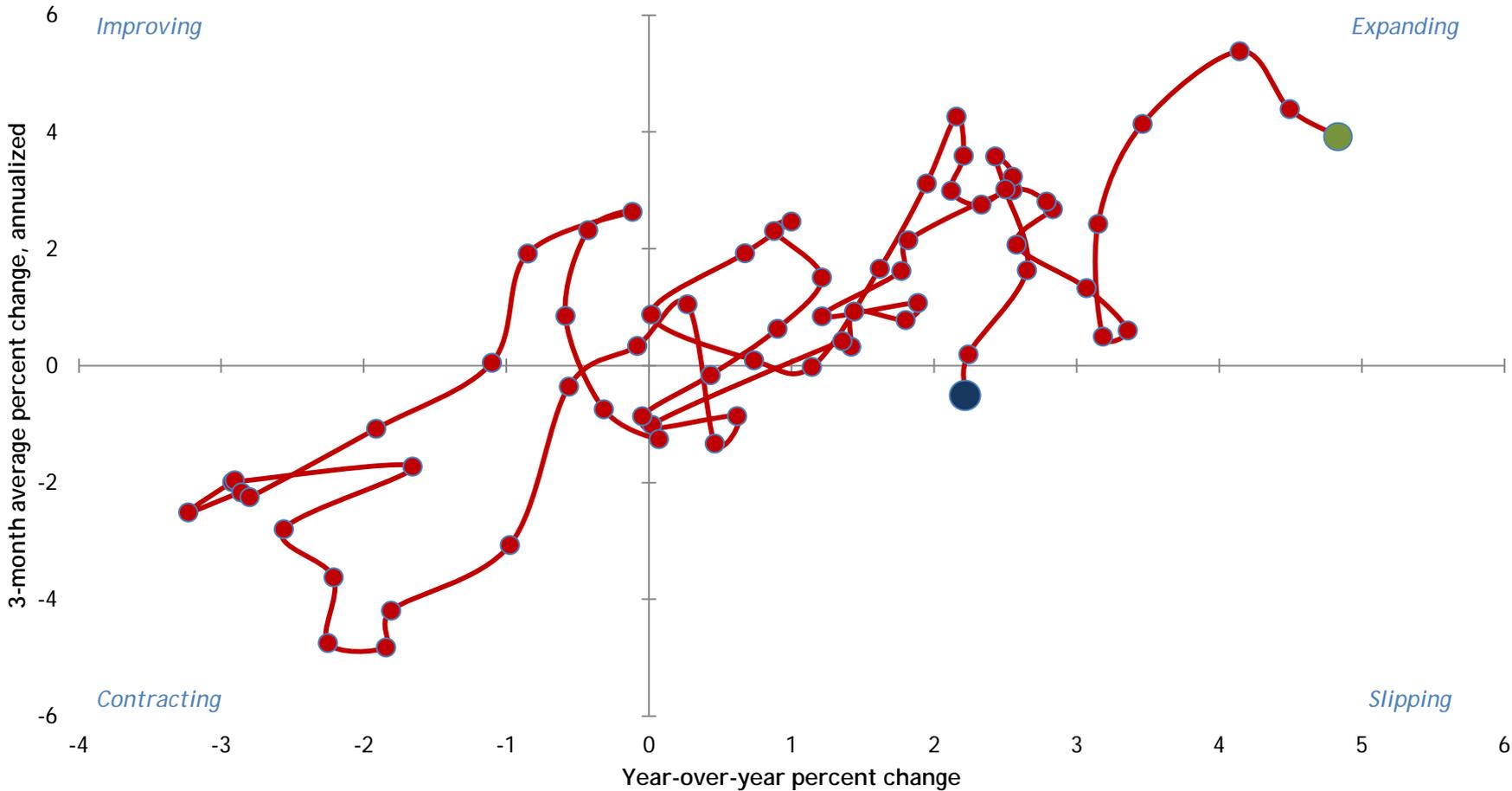
[About Employment Momentum](#)

Employment Momentum by Metro Area: Louisiana August 2012



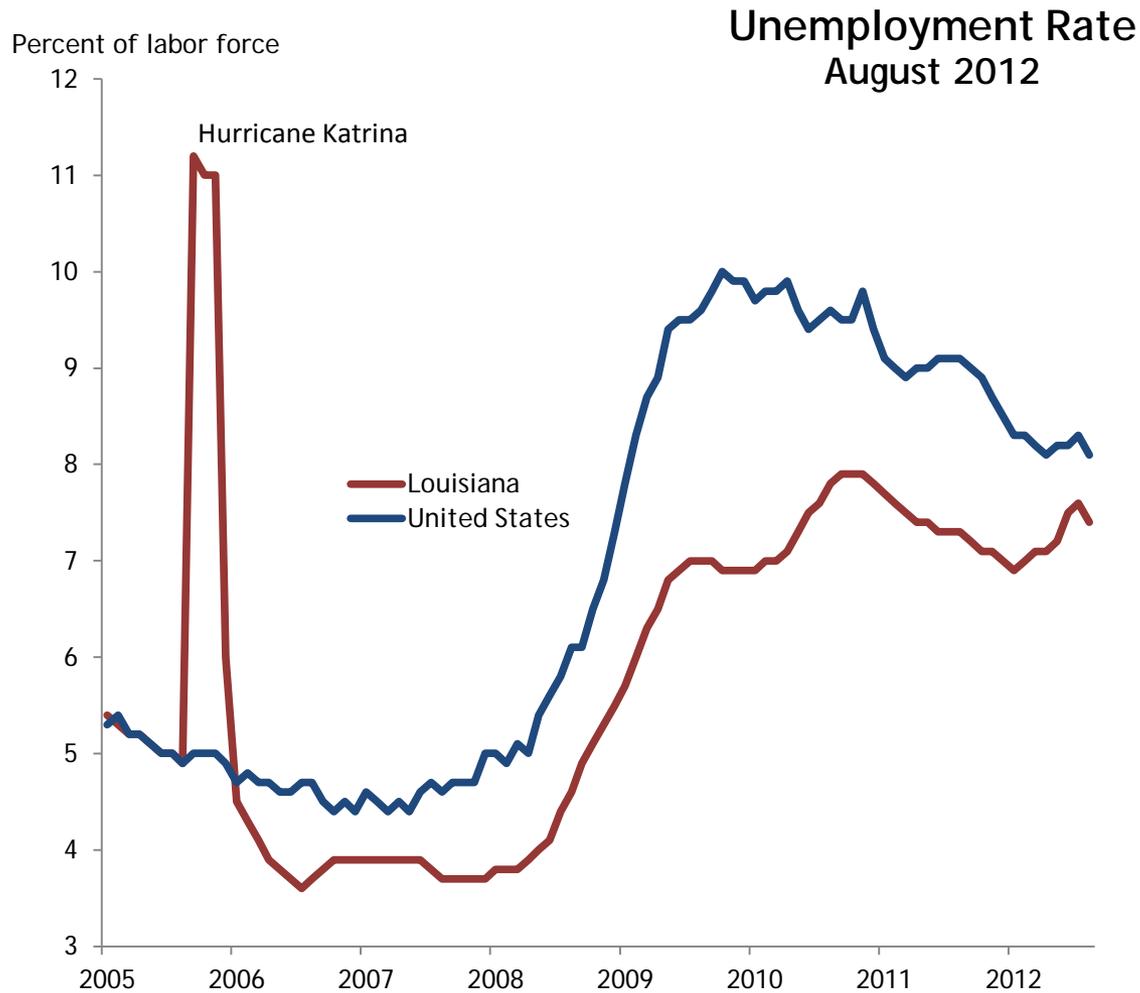
Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

Employment Momentum Track: Louisiana January 2007-August 2012



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

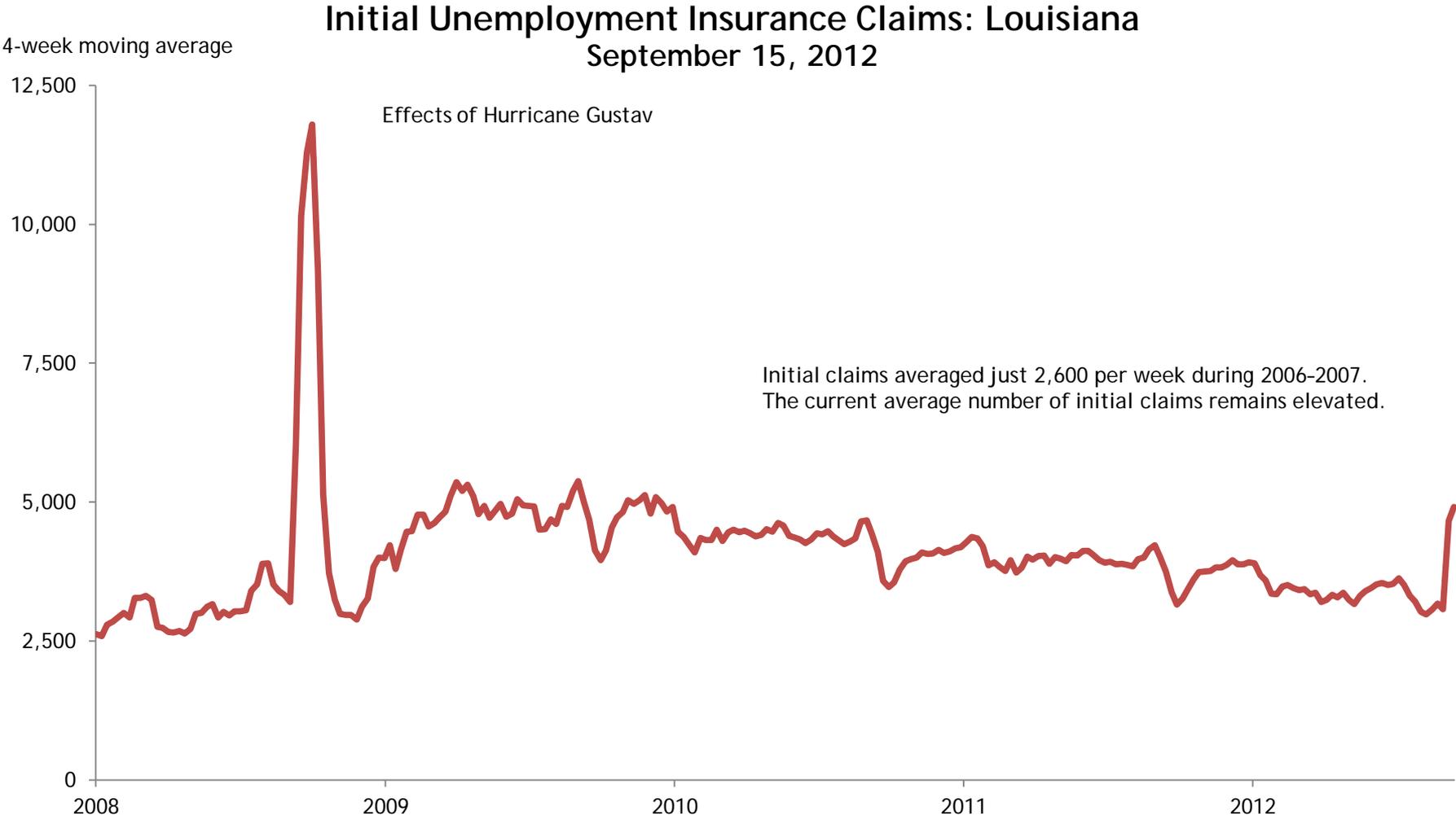
Since recovering from the effects of Hurricane Katrina in late 2005, Louisiana's unemployment rate has remained below the national rate. The unemployment rate in many of Louisiana's metro areas is lower than year-ago rates.



Unemployment Rates			
	Current	Year Ago	Jan 2007
United States	8.1	9.1	4.6
Louisiana	7.4	7.3	3.9
Alexandria	7.2	7.4	4.3
Baton Rouge	7.2	7.8	4.3
Houma	4.9	5.3	3.0
Lafayette	5.0	5.9	3.1
Lake Charles	6.8	6.6	3.5
Monroe	8.1	8.0	5.0
New Orleans	7.5	7.6	4.0
Shreveport	7.2	7.1	5.7

Source: Bureau of Labor Statistics, Haver Analytics

Initial claims for unemployment insurance in Louisiana increased sharply in late August and mid-September because of the impact of Hurricane Isaac.



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

Sales tax revenue in Louisiana for August was below its year-ago level.

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

Louisiana Sales Tax Revenue August 2012



Source: Louisiana Department of Revenue, Federal Reserve Bank of Atlanta

Regional manufacturing activity accelerated in August, according to the Southeast Purchasing Managers Index produced by Kennesaw State University. The Louisiana component increased from last month's reading of 51.9, and remains in expansionary territory at 58.2, much higher than the Southeast reading of 50.

Southeast Purchasing Managers Index August 2012



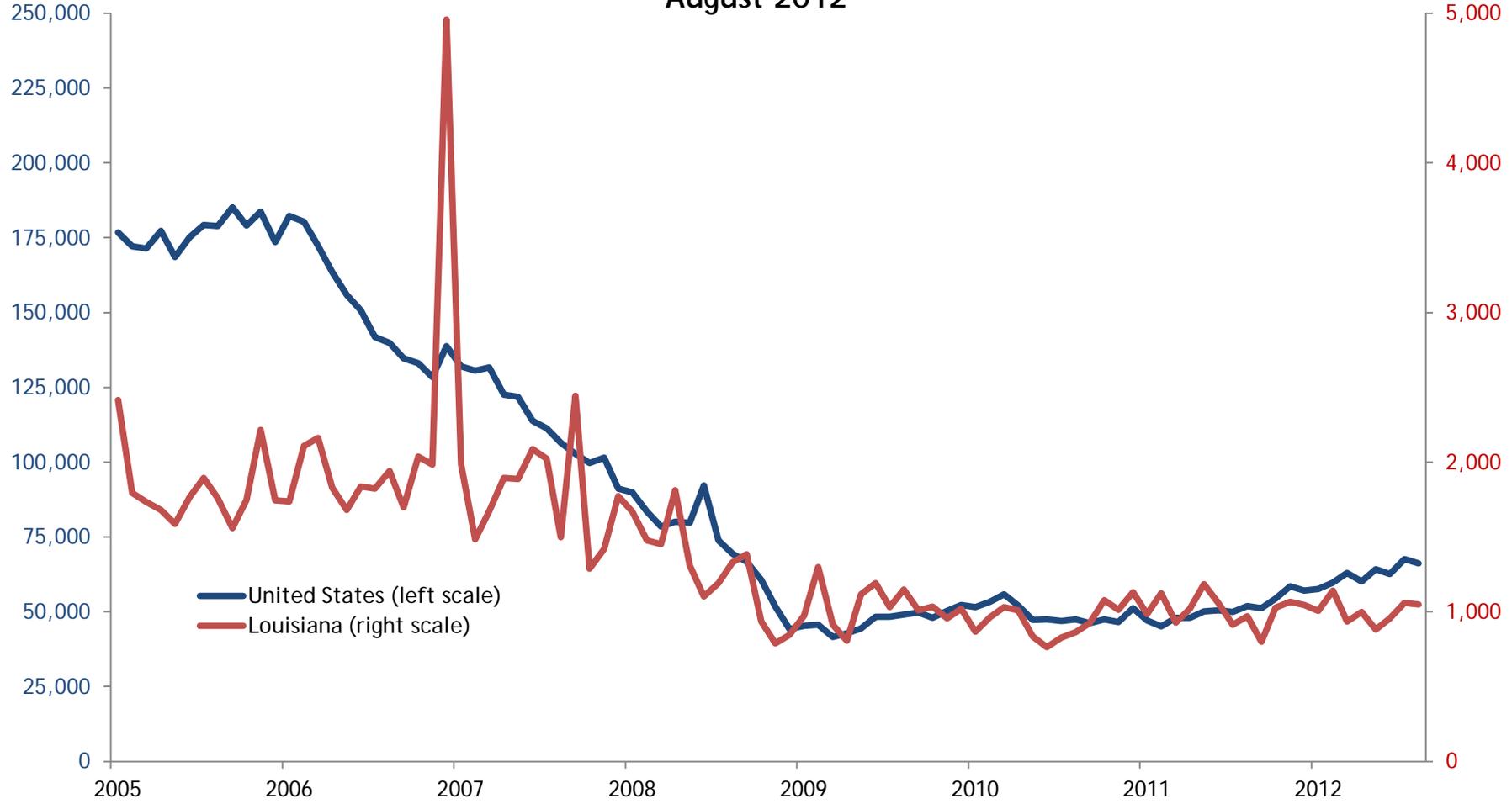
The Louisiana component of the SE PMI was 58.2 in August 2012.

Note: 50+ = Expansion

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

New home construction remains near record lows in Louisiana and the United States as a whole. Both Louisiana and the nation recorded small declines in the number of permits issued during August.

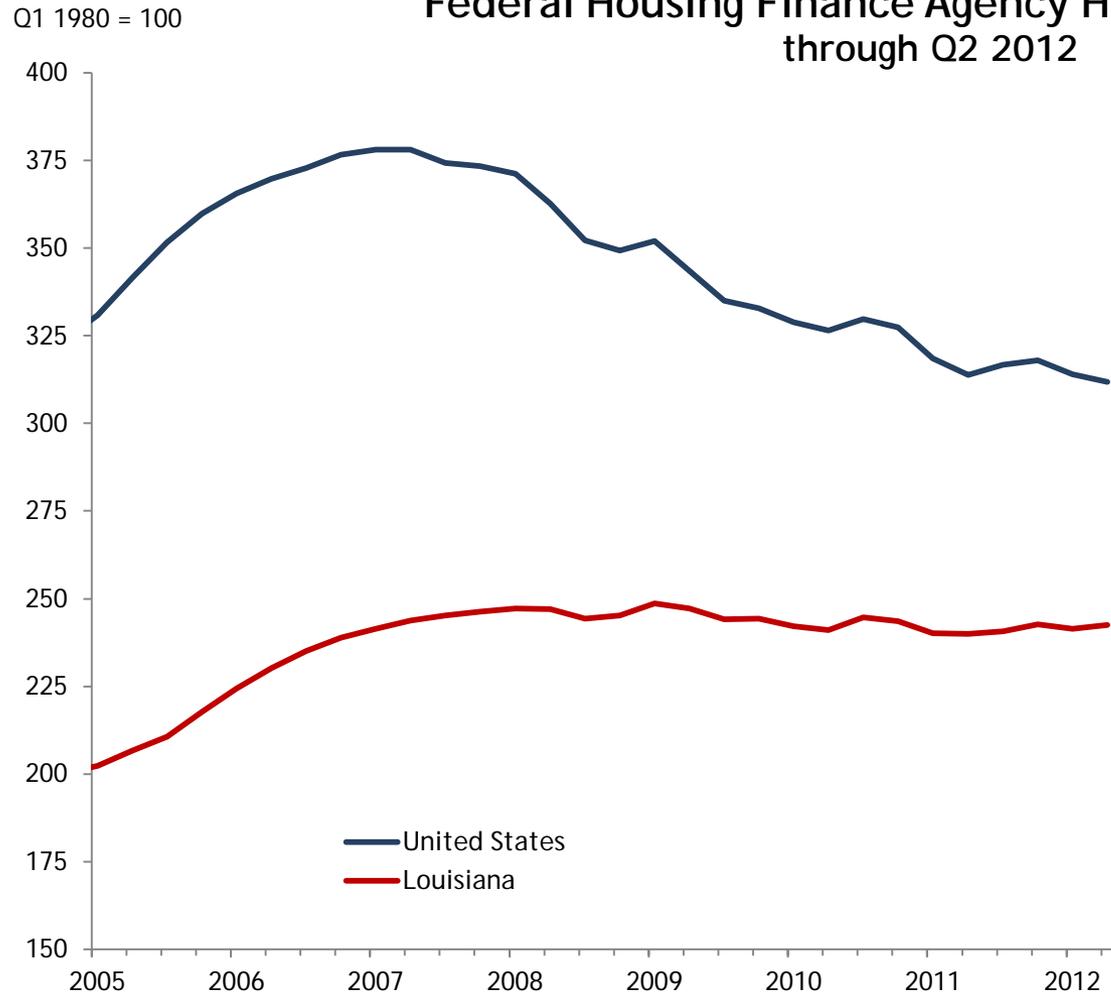
New Residential Home Construction Permits August 2012



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

The latest data from the Federal Housing Finance Agency (FHFA) indicated a small decline in home prices for the United States. Home prices in Louisiana are above year-ago levels.

Federal Housing Finance Agency Home Price Index through Q2 2012



FHFA House Price Index: Q2 2012	1-yr % change	5-yr % change	10-yr % change
USA	-0.6	-17.5	17.5
Louisiana	1.1	-0.5	38.6
Baton Rouge	-0.2	0.3	37.9
New Orleans	1.9	-7.3	34.9
Shreveport	2.4	7.7	43.4
Alexandria	0.7	1.1	34.5
Houma	0.9	6.3	49.7
Lafayette	0.7	0.5	39.0
Monroe	3.0	6.1	29.4
Lake Charles	-0.4	2.4	38.9

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.