JOINT ECONOMIC COMMITTEE
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UNITED STATES CONGRESS

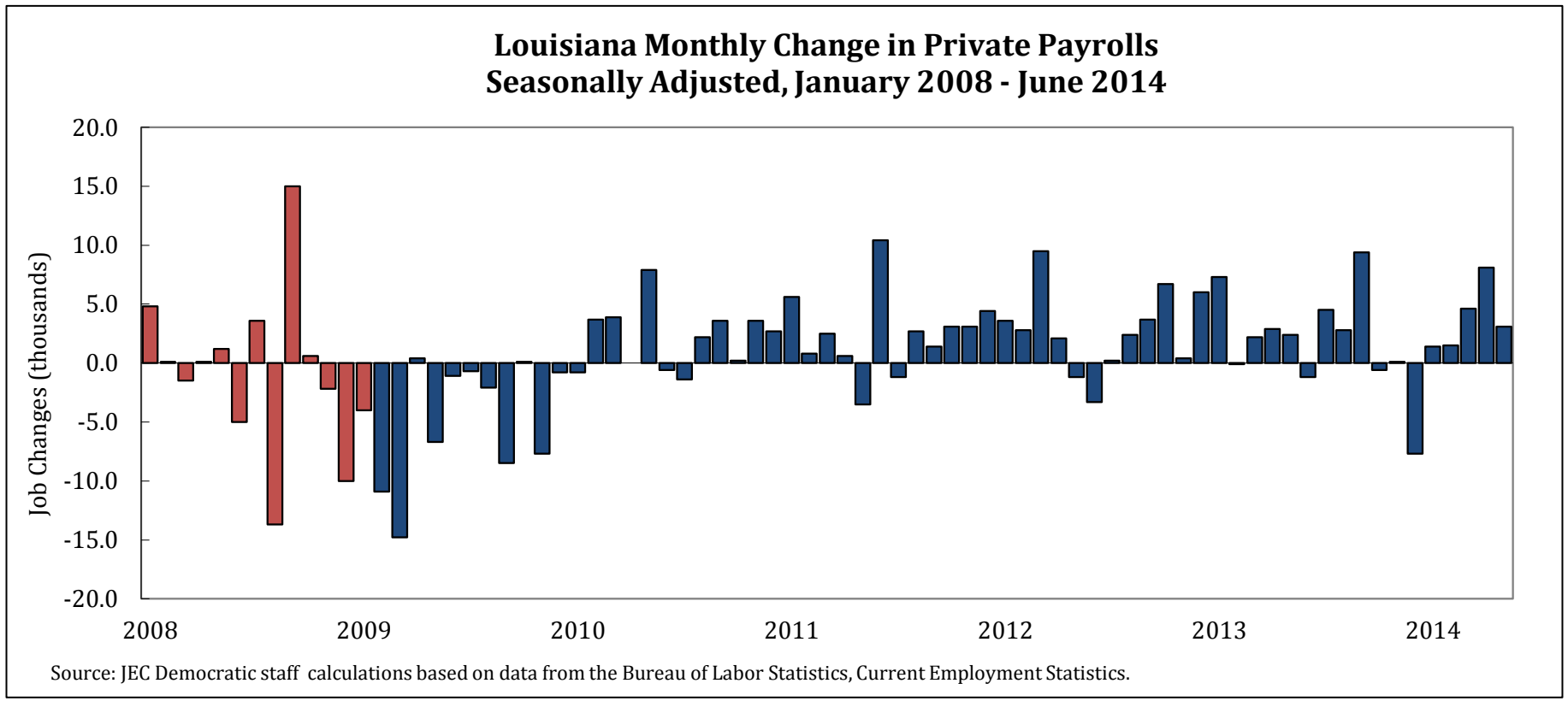
JULY 2014

ECONOMIC SNAPSHOT: LOUISIANA

Includes Bureau of Labor Statistics jobs and unemployment data through June 2014

JOBS

- In June, private-sector employment in Louisiana grew by 3,100 jobs. Over the past year, the Louisiana private sector has added 26,000 jobs. This compares with an increase of 30,800 jobs over the 12 months ending in June 2013.
- Louisiana private-sector employers have added 129,300 jobs (an increase of 8.6 percent) since February 2010, the national low point for private-sector employment.
- In Louisiana, the following sectors have posted the largest job gains since February 2010: leisure and hospitality (28,600 jobs), education and health services (26,000 jobs) and trade, transportation and utilities (24,900 jobs).
- The Louisiana sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality (14.8 percent), construction (12.0 percent) and professional and business services (11.3 percent).



Source: JEC Democratic staff calculations based on data from the Bureau of Labor Statistics, Current Employment Statistics.

UNEMPLOYMENT

- The unemployment rate in Louisiana was 5.0 percent in June 2014, up 0.1 percentage point from May. The rate is down 1.4 percentage points from one year earlier and is below its recent peak of 7.8 percent in November 2010.
- 105,100 Louisiana residents were unemployed during June 2014, down from a recent high of 162,400 in October 2010. There are still 29,000 more people unemployed in Louisiana than when the recession began.
- In Louisiana, initial claims for unemployment insurance benefits totaled 10,840 during May, up 7.5 percent from the previous month. Total initial claims over the past 12 months are down 21.4 percent from their level over the 12 months before that.

EXPORTS

- In Louisiana, exports totaled $4.8 billion in May and $65.9 billion over the past year, up 3.2 percent from the 12 months ending in May 2013 (inflation-adjusted dollars).
- Louisiana exports over the past 12 months are up 64.6 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Louisiana increased by 2.1 percent from the first quarter of 2013 to the first quarter of 2014 (the most recent quarter for which data are available). They are up 4.8 percent since their recent low in the second quarter of 2011 and are now 0.7 percent above their pre-housing-crash peak.
- Housing starts in Louisiana totaled 14,670 units (seasonally adjusted annual rate) in May 2014, an increase of 11.1 percent from April.
- Within the South census region, which includes Louisiana, sales of new single-family homes totaled 266,000 units in May 2014, an increase of 14.2 percent from April. Sales of existing single-family homes increased by 6.5 percent to 1,790,000 units (at seasonally adjusted annual rates) from April to May 2014.

*** For Louisiana-specific labor sector statistics, please refer to the Louisiana office: http://www.laworks.net/LaborMarketInfo/LMI_MainMenu.asp**

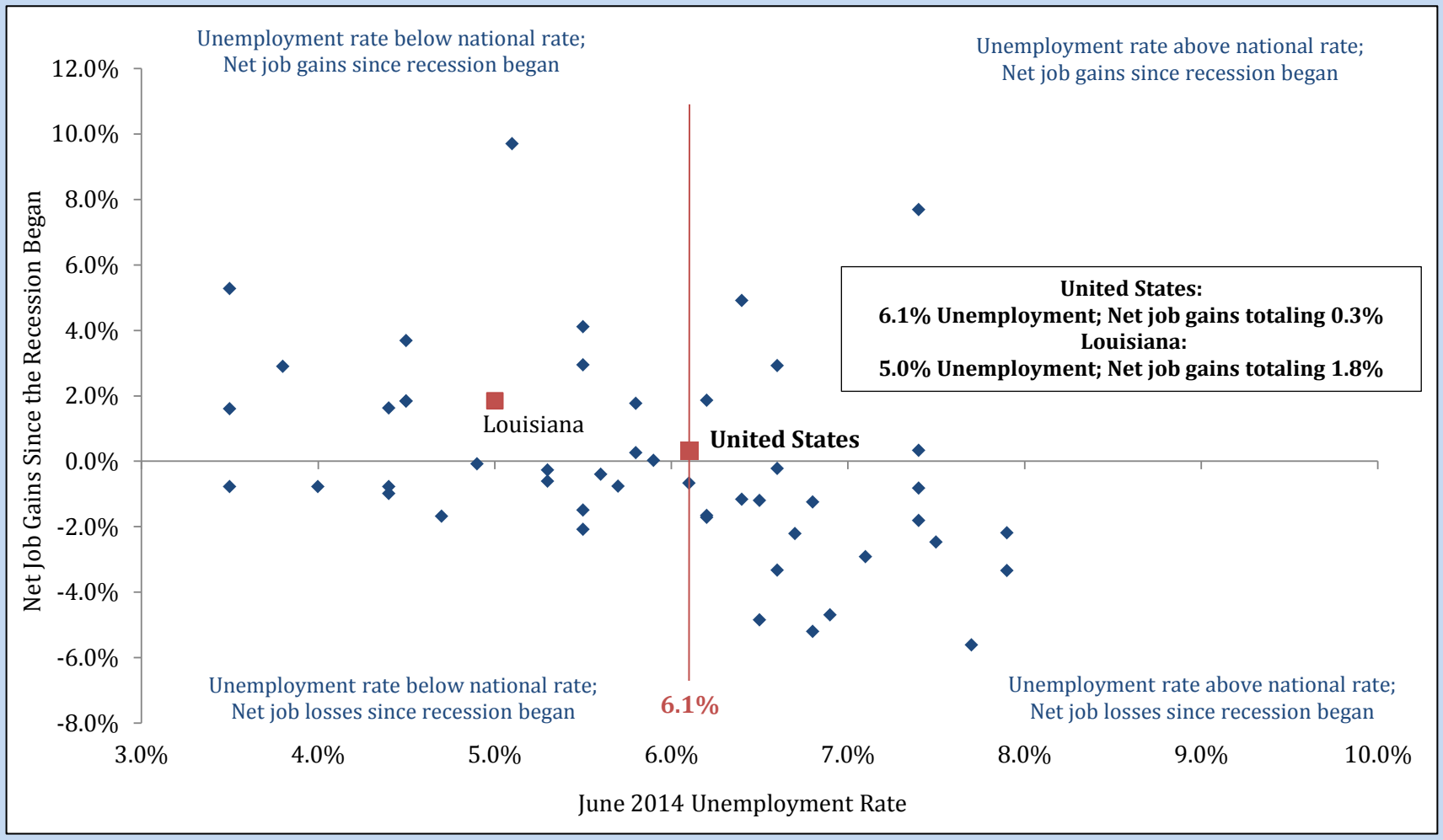
Prepared by the Vice Chair's Staff of the Joint Economic Committee

How Does Louisiana Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Louisiana to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Louisiana, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.7% and net job gains totaling 28.3% since the start of the recession.

State Quick Facts

		Louisiana	United States
Unemployment Rates	June 2014	5.0%	6.1%
	June 2013	6.4%	7.5%
	June 2012	6.6%	8.2%
	June 2011	7.2%	9.1%
Percent of Population Who Are Veterans	2013	9.4%	9.0%
All Veterans' Unemployment Rate	2013	4.9%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	10.0%	9.0%
Median Household Income	2012	$ 39,085	$ 51,017
(2012 $)	2007	$ 45,750	$ 55,627
Poverty Rate	2012	21.1%	15.0%
	2007	16.1%	12.5%
No Health Insurance	2012	18.3%	15.4%
	2007	18.0%	14.7%

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