

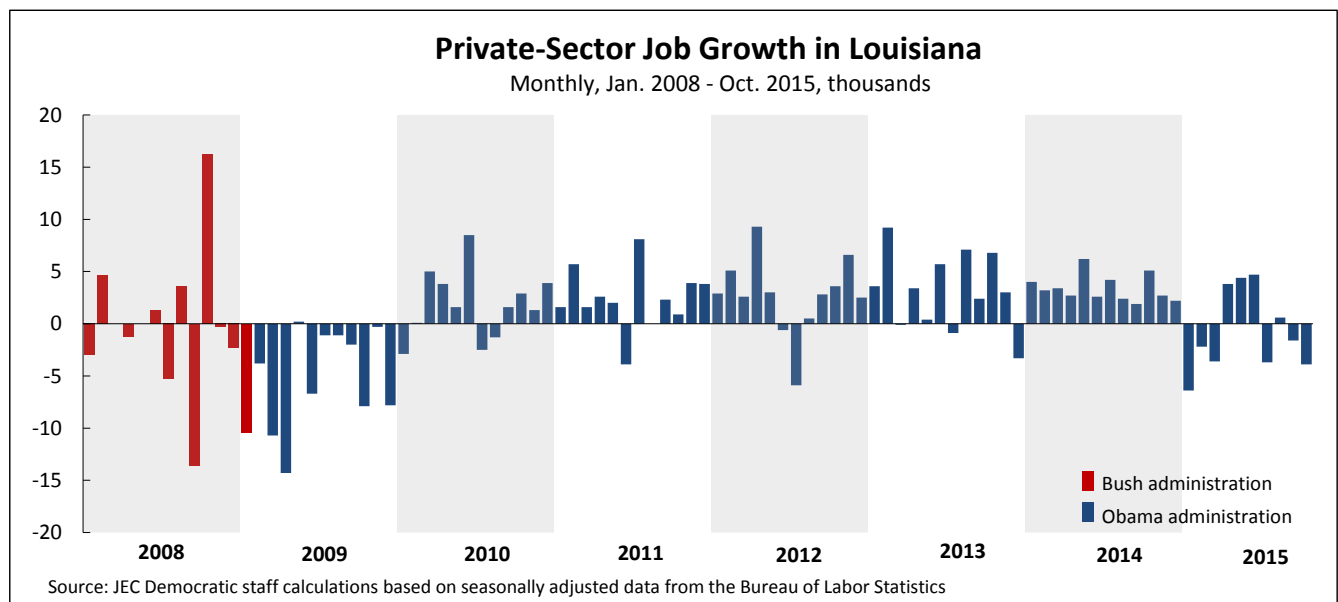


## ECONOMIC SNAPSHOT: LOUISIANA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through October 2015\*\*  
\*\*Last updated on November 20th; Data update next on December 18th\*\**

### JOBS

- In October, private-sector employment in Louisiana fell by 3,900 jobs. Over the past year, businesses have shed 3,000 jobs. This compares with an increase of 35,400 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Louisiana businesses have added 155,800 jobs (an increase of 10.4 percent). Nationally, private payrolls have increased by 12.6 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: construction at 19.4 percent (23,500 jobs), leisure and hospitality at 17.7 percent (34,200 jobs) and professional and business services at 14.7 percent (28,100 jobs).



### UNEMPLOYMENT

- The unemployment rate in Louisiana was 6.2 percent in October 2015, up 0.2 percentage point from September. The rate was 1.2 percentage points above the national rate of 5.0 percent.
- Unemployment is down 0.8 percentage point from one year earlier and is 2.1 percentage points below its recent peak of 8.3 percent in December 2010.
- There were 132,400 Louisiana residents unemployed in October 2015.

### EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Louisiana were \$22.30. The average workweek was 35.8 hours, and average weekly earnings were \$798.34.
- Adjusting for inflation, state average hourly earnings have risen by 1.0 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Louisiana	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	-3,000	2.7 million
	Since Feb. 2010	155,800	13.5 million
<b>Unemployment Rate</b> .....	October 2015	6.2%	5.0%
	October 2014	7.0%	5.7%
	Recession-Era Peak	8.3%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$42,400	\$53,700
	2007 (Pre-Recession)	\$47,200	\$57,400
<b>Poverty Rate</b> .....	2014	23.1%	14.8%
	2007 (Pre-Recession)	16.1%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	3.1%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	6.0%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	14.8%	11.7%
	2013	16.6%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Louisiana grew by 1.9 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Louisiana GDP growth has averaged 0.5 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Louisiana increased by 4.3 percent from the second quarter of 2014 to the second quarter of 2015. They are up 14.6 percent since their recent low in the second quarter of 2011.
- In September 2015, builders in Louisiana broke ground on 17,000 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 14,881 units. That marks an increase of 3.8 percent from the average over the prior 12 months.

### EXPORTS

- In Louisiana, goods exports totaled \$3.9 billion in September and \$52.5 billion over the past year, down 14.0 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 54.2 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Louisiana economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Louisiana-specific labor sector statistics, please refer to the Louisiana office:

[http://www.laworks.net/LaborMarketInfo/LMI\\_MainMenu.asp](http://www.laworks.net/LaborMarketInfo/LMI_MainMenu.asp)