



ECONOMIC SNAPSHOT: LOUISIANA

Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015

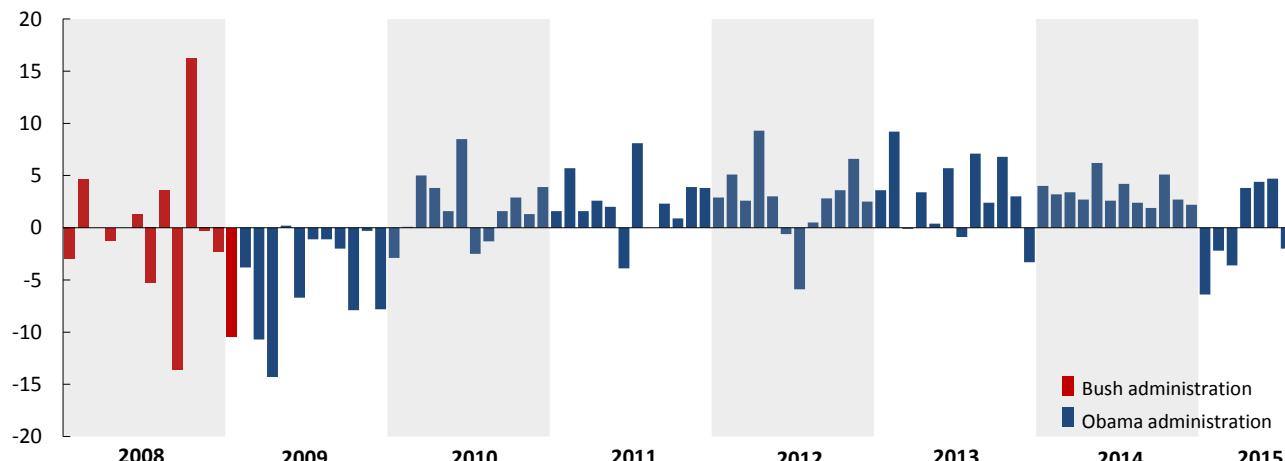
Last updated on August 21st; Data update next on September 18th

JOBs

- In July, private-sector employment in Louisiana fell by 2,000 jobs. Over the past year, Louisiana businesses have added 13,000 jobs. This compares with an increase of 42,300 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Louisiana businesses have added 162,400 jobs (an increase of 10.8 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 16.4 percent (31,500 jobs), construction at 15.1 percent (18,300 jobs) and education and health services at 14.3 percent (38,500 jobs).

Private-Sector Job Growth in Louisiana

Monthly, Jan. 2008 - Jul. 2015, thousands



Source: JEC Democratic staff calculations based on seasonally adjusted data from the Bureau of Labor Statistics

UNEMPLOYMENT

- The unemployment rate in Louisiana was 6.2 percent in July 2015, down 0.2 percentage point from June. The rate was 0.9 percentage point above the national rate of 5.3 percent.
- Unemployment is down 0.2 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 136,600 Louisiana residents unemployed in July 2015.

EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Louisiana were \$21.95. The average workweek was 35.9 hours, and average weekly earnings were \$788.01.
- Adjusting for inflation, state average hourly earnings have fallen by 1.4 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Louisiana	United States
Private-Sector Jobs Added	Past 12 Months	13,000	2.9 million
	Since Feb. 2010	162,400	13.0 million
Unemployment Rate	July 2015	6.2%	5.3%
	July 2014	6.4%	6.2%
	Recession-Era Peak	8.3%	10.0%
Median Household Income (2013 \$)	2013	\$39,600	\$51,900
	2007 (Pre-Recession)	\$46,400	\$56,400
Poverty Rate	2013	19.2%	14.5%
	2007 (Pre-Recession)	16.1%	12.5%
All Veterans' Unemployment Rate	2014	3.1%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	6.0%	7.2%
Percentage Without Health Insurance	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 4.4 percent from the first quarter of 2014 to the first quarter of 2015. They are up 13.7 percent since their recent low in the second quarter of 2011.
- In June 2015, builders in Louisiana broke ground on 13,620 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 14,832 units. That marks an increase of 7.3 percent from the average over the prior 12 months.

EXPORTS

- In Louisiana, goods exports totaled \$3.9 billion in June and \$55.9 billion over the past year, down 10.4 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 60.4 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