

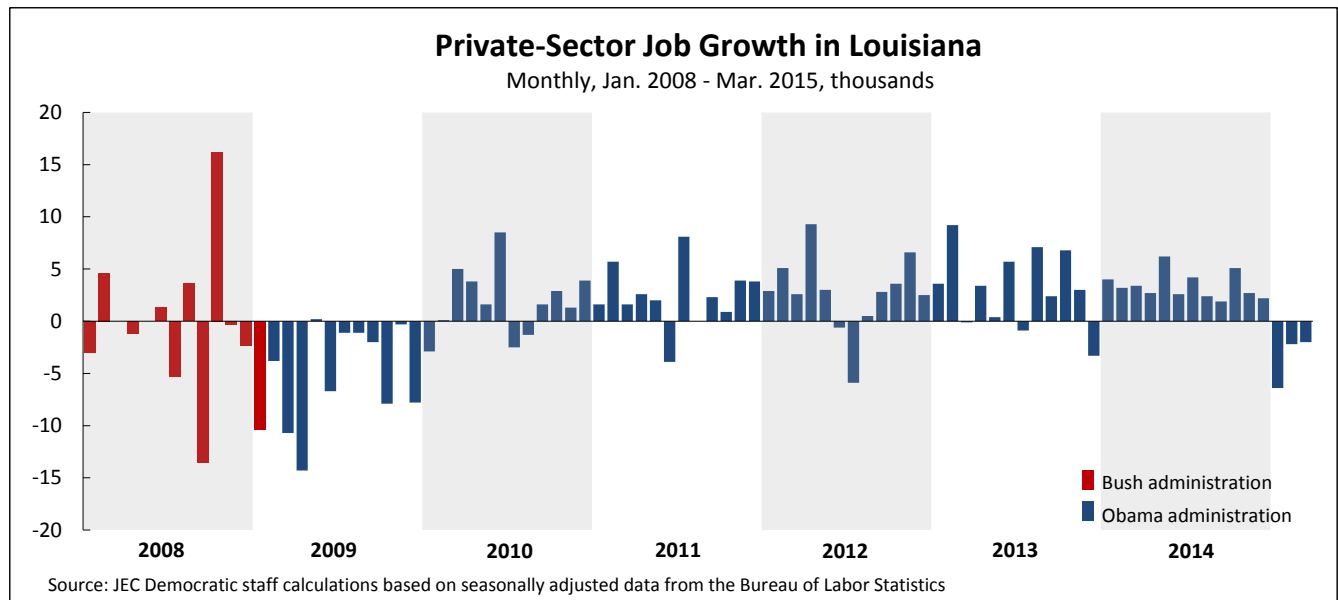


ECONOMIC SNAPSHOT: LOUISIANA

Includes Bureau of Labor Statistics jobs and unemployment data through March 2015

JOBS

- In March, private-sector employment in Louisiana fell by 2,000 jobs. Over the past year, Louisiana businesses have added 19,400 jobs. This compares with an increase of 35,200 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, Louisiana businesses have added 153,100 jobs (an increase of 10.2 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 16.2 percent (31,300 jobs), construction at 13.9 percent (16,800 jobs) and education and health services at 13.0 percent (34,900 jobs).



UNEMPLOYMENT

- The unemployment rate in Louisiana was 6.6 percent in March 2015, down 0.1 percentage point from February. The rate was 1.1 percentage points above the national rate of 5.5 percent.
- Unemployment is up 1.1 percentage points from one year earlier but remains 1.7 percentage points below its recent peak of 8.3 percent in December 2010.
- There were 145,400 Louisiana residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in Louisiana were \$801.65. Average hourly earnings were \$22.33, and the average workweek was 35.9 hours.
- Adjusting for inflation, state average weekly earnings have fallen by 1.0 percent over the past year. Real hourly earnings have increased by 0.6 percent, and the length of the average workweek has gone down 0.6 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		Louisiana	United States
Private-Sector Jobs Added	Past 12 Months	19,400	3.1 million
	Since Feb. 2010	153,100	12.1 million
Unemployment Rate	March 2015	6.6%	5.5%
	March 2014	5.5%	6.6%
	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 1.3 percent in 2013 (the most recent year for which data are available), below the national average growth rate of 1.8 percent.*
- ▣ Since 2009, annual Louisiana GDP growth has averaged 1.4 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- ▣ Home prices in Louisiana increased by 2.9 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 11.7 percent since their recent low in the second quarter of 2011.
- ▣ In February 2015, builders in Louisiana broke ground on 20,280 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 14,769 units. That marks an increase of 5.6 percent from the average over the prior 12 months.

EXPORTS

- ▣ In Louisiana, goods exports totaled \$4.2 billion in February and \$60.0 billion over the past year, down 0.1 percent from the 12 months ending in February 2014 (inflation-adjusted).
- ▣ Exports over the past 12 months are up 71.4 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