

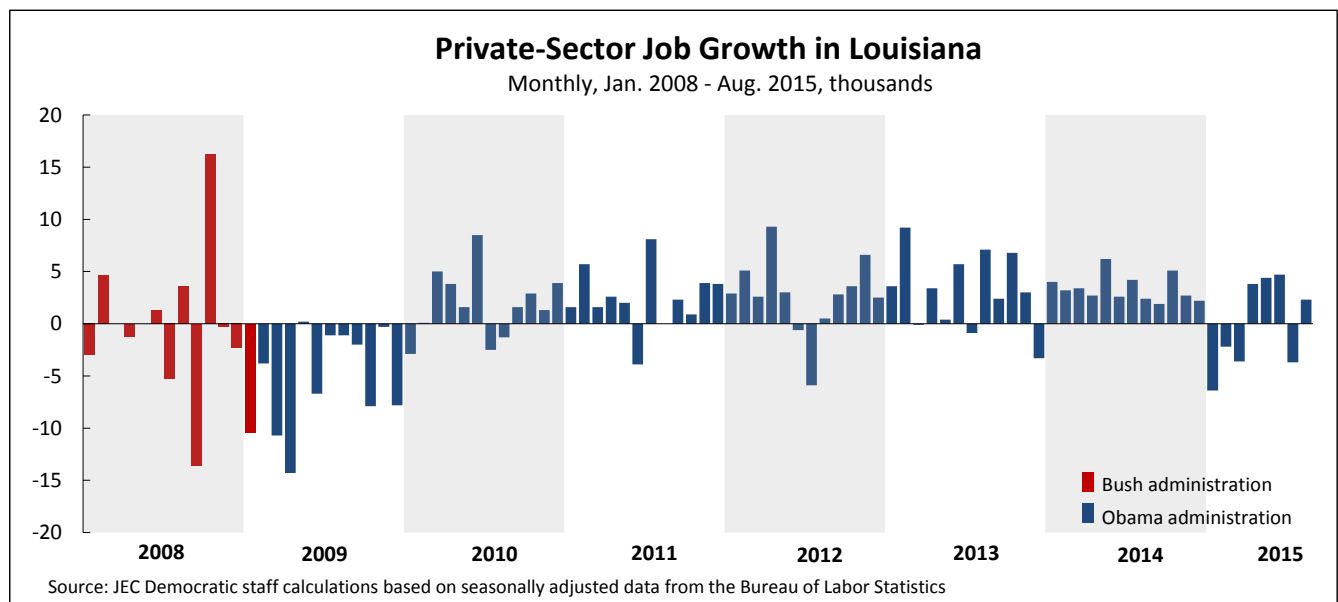


ECONOMIC SNAPSHOT: LOUISIANA

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

JOBS

- In August, private-sector employment in Louisiana grew by 2,300 jobs. Over the past year, Louisiana businesses have added 11,200 jobs. This compares with an increase of 37,600 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Louisiana businesses have added 163,000 jobs (an increase of 10.8 percent). Nationally, private payrolls have increased by 12.2 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 17.3 percent (33,300 jobs), education and health services at 15.6 percent (42,000 jobs) and construction at 15.5 percent (18,700 jobs).



UNEMPLOYMENT

- The unemployment rate in Louisiana was 6.0 percent in August 2015, down 0.2 percentage point from July. The rate was 0.9 percentage point above the national rate of 5.1 percent.
- Unemployment is down 0.7 percentage point from one year earlier and is 2.3 percentage points below its recent peak of 8.3 percent in December 2010.
- There were 130,700 Louisiana residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Louisiana were \$22.25. The average workweek was 36.3 hours, and average weekly earnings were \$807.68.
- Adjusting for inflation, state average hourly earnings have risen by 0.1 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

		Louisiana	United States
Private-Sector Jobs Added	Past 12 Months	11,200	2.8 million
	Since Feb. 2010	163,000	13.1 million
Unemployment Rate	August 2015	6.0%	5.1%
	August 2014	6.7%	6.1%
	Recession-Era Peak	8.3%	10.0%
Median Household Income (2014 \$)	2014	\$42,400	\$53,700
	2007 (Pre-Recession)	\$47,200	\$57,400
Poverty Rate	2014	23.1%	14.8%
	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	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 July 2015, builders in Louisiana broke ground on 16,050 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 14,999 units. That marks an increase of 7.1 percent from the average over the prior 12 months.

EXPORTS

- ❑ In Louisiana, goods exports totaled \$3.9 billion in July and \$55.1 billion over the past year, down 11.9 percent from the 12 months ending in July 2014 (inflation-adjusted).
- ❑ Exports over the past 12 months are up 58.5 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