



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



## Louisiana Employment Update



October 2024 | Released November 19, 2024

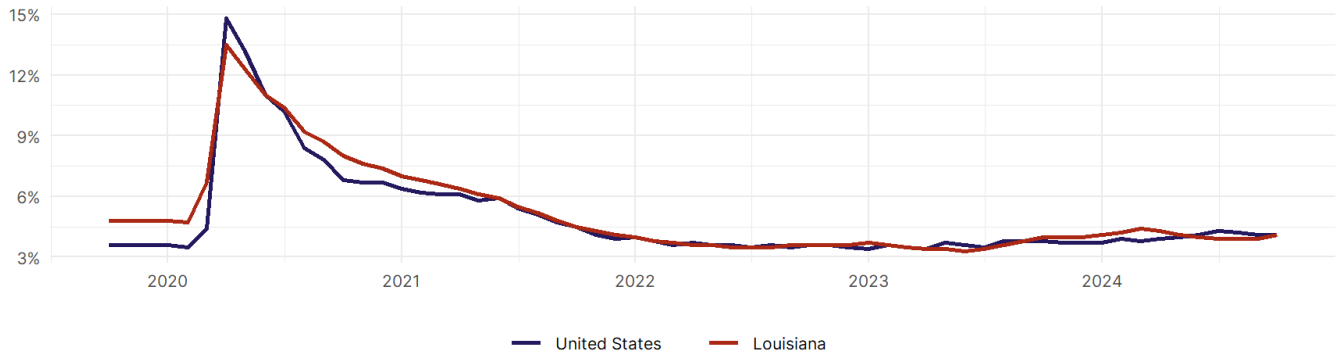
### United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

### Louisiana Employment Snapshot

- In October, **Louisiana added 7,700 net payroll jobs** and the **unemployment rate rose by 0.2 percentage point to 4.1 percent.** In the prior month, Louisiana lost 3,200 net payroll jobs.
- Over the past 12 months, **Louisiana added 9,500 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point from 4 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Louisiana **is tied for 47th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Louisiana's private sector added 7,100 net private payroll jobs**, and over the past 12 months it added 3,900 private payroll jobs. In the prior month, Louisiana lost 4,600 net private payroll jobs.
- In October, employment in Louisiana **fell by 5,813**, and over the past 12 months it fell by 6,413.
- **Louisiana's labor force participation rate fell to 58.5 percent** in October from 58.6 percent and **ranks 43rd** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.1 percentage points.

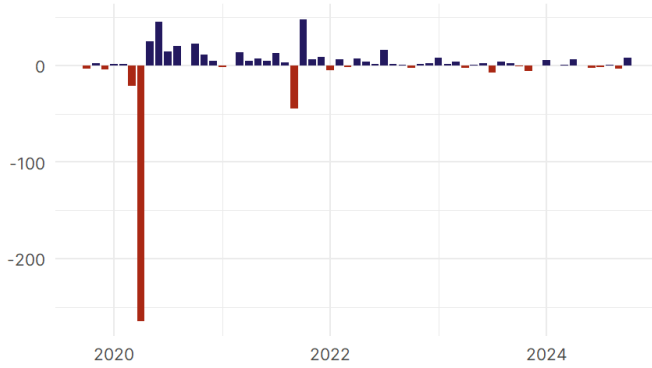
Louisiana  
Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

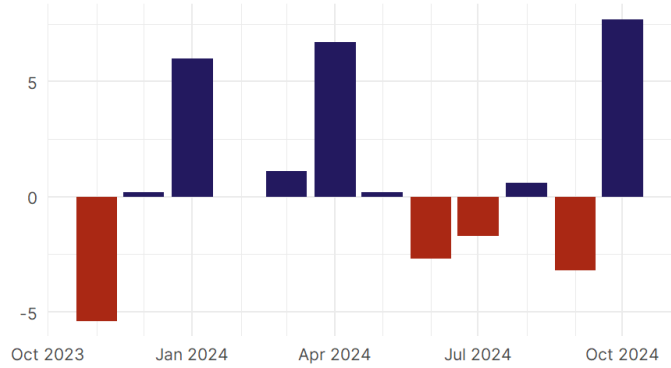
## Louisiana Payroll Employment

Louisiana Nonfarm Payroll Jobs  
Monthly change, past five years (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

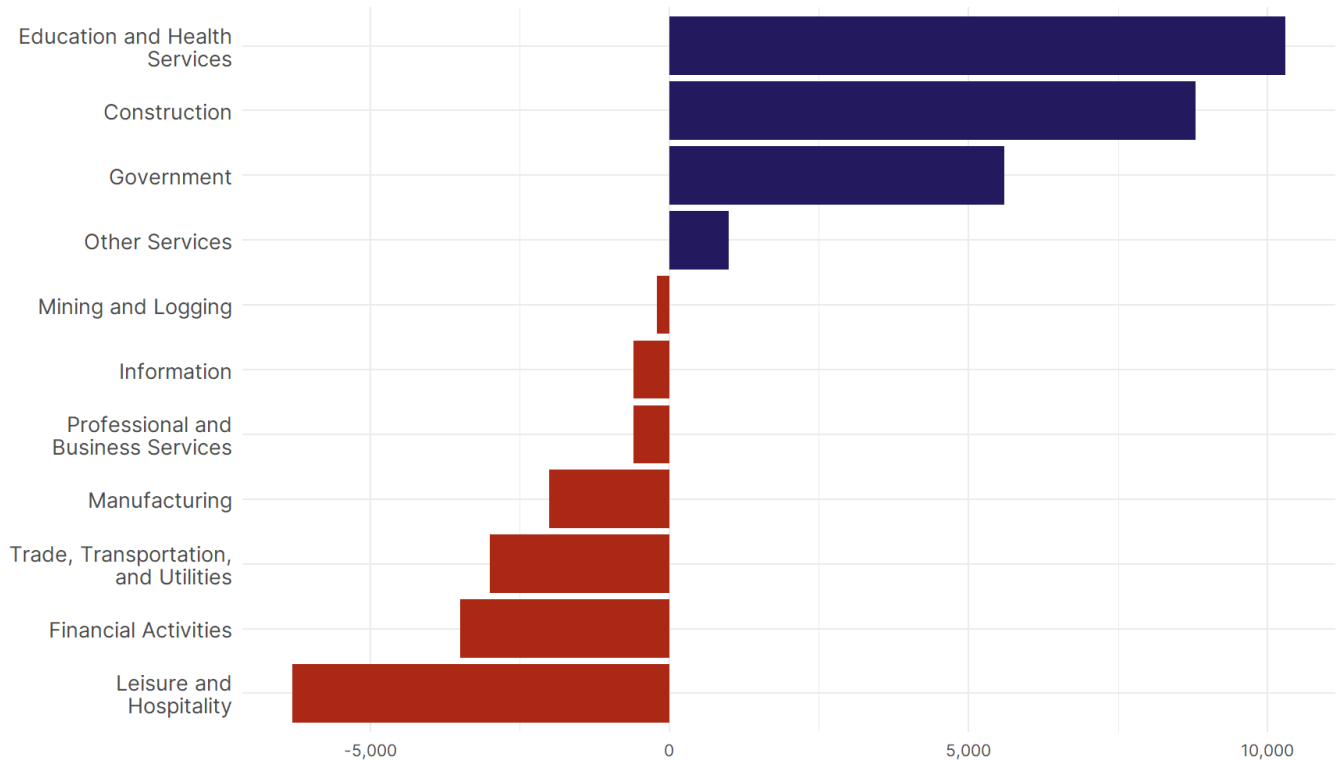
Louisiana Nonfarm Payroll Jobs  
Monthly change, past 12 months (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

- **Louisiana added 7,700 net payroll jobs, or 0.4 percent,** on a seasonally adjusted basis during October. In the prior month, Louisiana lost 3,200 jobs. Louisiana nonfarm payroll employment has increased in **7 of the past 12 months.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Louisiana is tied for 47th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Louisiana added 7,100 private sector jobs, or 0.4 percent,** on a seasonally adjusted basis during October. In the prior month, Louisiana lost 4,600 jobs. Louisiana private sector payroll employment has increased in **6 of the past 12 months.**
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent.** Louisiana is tied for 49th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Louisiana  
Payroll Employment by Sector  
over past 12 months



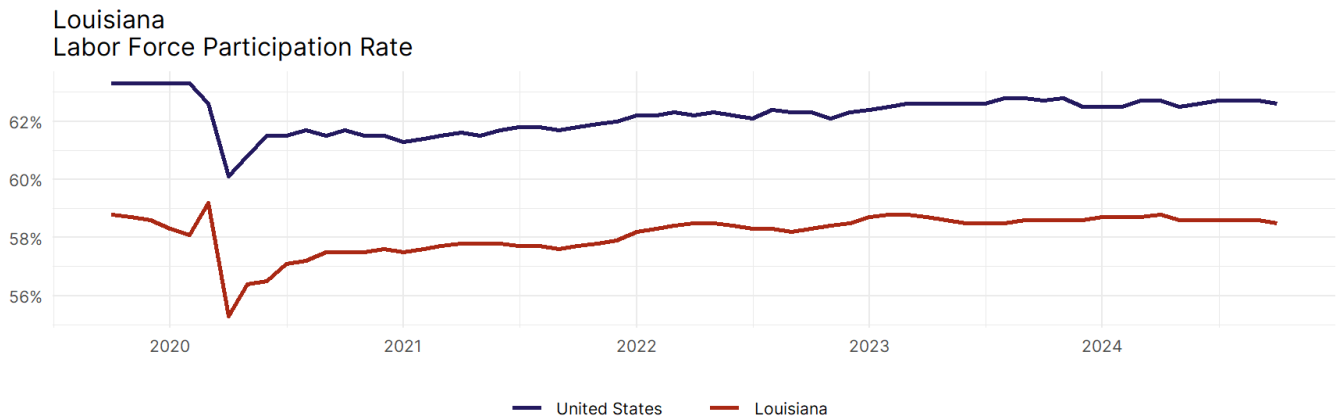
Source: Bureau of Labor Statistics, data is seasonally adjusted

- The best performing sectors on a seasonally adjusted basis during October were **Construction (3,400)** and **Education and Health Services (2,000)**.
- The poorest performing sectors during the month were **Trade, Transportation, and Utilities (-100)** and **Professional and Business Services (-200)**.
- The best performing sectors during the last 12 months were **Education and Health Services (10,300)** and **Construction (8,800)**.
- The poorest performing sectors during the last 12 months were **Financial Activities (-3,500)** and **Leisure and Hospitality (-6,300)**.

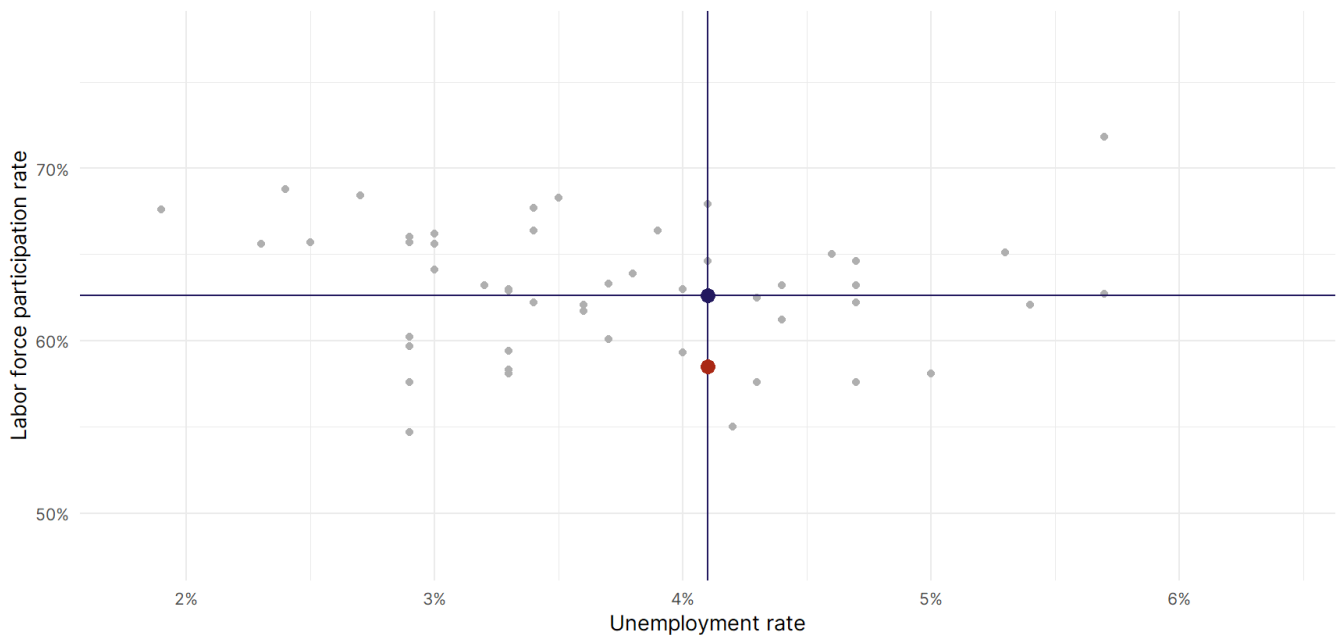
### Louisiana Labor Force

The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Louisiana fell to 58.5 percent in October from 58.6 percent in the prior month.**
- **Louisiana ranks 43rd** in the nation.
- The 10-year high for the labor force participation rate in Louisiana was **61.2 percent** in November 2014, and the 10-year low was **55.3 percent** in April 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted