



Louisiana Economic Update

November 18, 2016

Summary

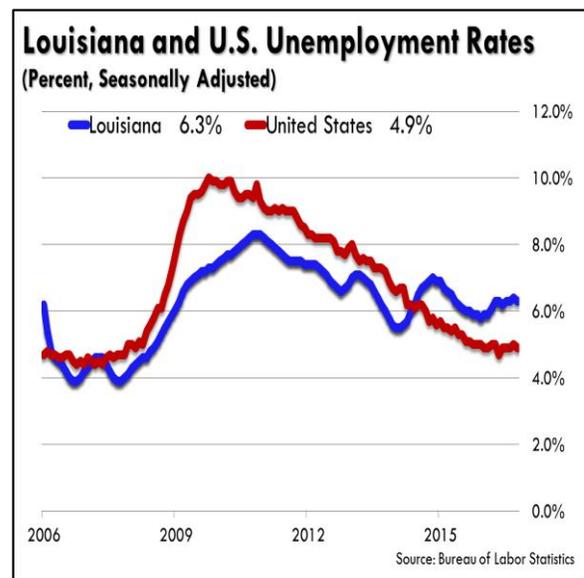
Nonfarm payroll employment in Louisiana increased by 7,300 jobs, and the unemployment rate fell to 6.3 percent in October according to data released by the Bureau of Labor Statistics (BLS).

Louisiana Unemployment Rate

During October, the unemployment rate in Louisiana declined by 0.1 percentage point to 6.3 percent. The number of people counted as unemployed fell by 2,796 in October to 134,203, while the labor force fell by 8,852 to 2,124,132. Among the 50 states and the District of Columbia, 48 posted lower unemployment rates for the month than Louisiana. A year earlier, the unemployment rate in Louisiana stood at 5.9 percent.

The 10-year peak for the unemployment rate in Louisiana was 8.3 percent in December 2010. The series high for the unemployment rate in Louisiana occurred in November 1986 when the unemployment rate reached 13.1 percent. The 10-year low for the unemployment rate was 3.9 percent in October 2007. This also represents the series low for the unemployment rate in Louisiana. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined by 0.1 percentage point to 4.9 percent in October. October's unemployment rate was 0.1 percentage point lower than a year earlier. The 10-year high for the national unemployment rate was 10.0 percent in October 2009. The 10-year low was 4.4 percent in May 2007.



Louisiana Payroll Employment

Louisiana nonfarm payrolls increased by 7,300 jobs, or 0.37 percent, on a seasonally adjusted basis during October. In the prior month, nonfarm payrolls declined by 1,800. Over the past 12 months, nonfarm payrolls in Louisiana declined by 6,800, or 0.34 percent. Louisiana nonfarm payroll employment has increased in 4 of the past 12 months.

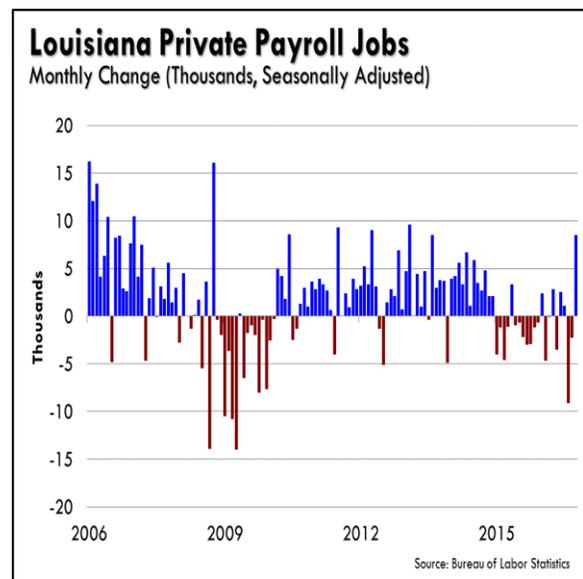
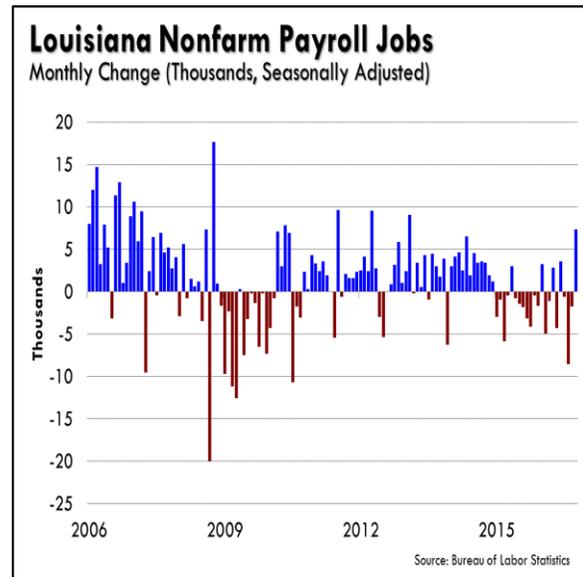
Nationally, nonfarm payrolls increased by 161,000 jobs in October, or 0.11 percent. Over the 12-month period ending October 2016, nonfarm payrolls grew by 2,357,000 jobs, or 1.65 percent. Louisiana ranks 46th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During October, Louisiana private-sector payrolls increased by 8,500, or 0.52 percent. Private-sector payrolls declined by 2,300 jobs in the prior month. Over the past 12 months, private-sector payrolls in Louisiana declined by 4,300, or 0.26 percent. Louisiana private-sector payroll employment has increased in 5 of the past 12 months.

Nationally, private-sector payroll jobs increased by 142,000 jobs in October, or 0.12 percent. Over the past 12 months, the nation's economy has added 2,149,000 jobs in the private-sector, an increase of 1.78 percent. Louisiana ranks 45th among the 50 states and the District of Columbia for percentage gain in private-sector payroll employment over the past 12 months.

During October, total government payroll employment in Louisiana declined by 1,200, or 0.37 percent. Federal government payroll employment was unchanged. State government payroll employment declined by 1,200, or 1.44 percent, while local government payroll employment was unchanged.

Over the past year, total government payroll employment declined by 2,500, or 0.77 percent. State government payroll employment declined by 3,100, or 3.64 percent. Local government payroll employment declined by 100, or 0.05 percent.



The best performing sectors on a seasonally adjusted basis during October were Construction (+4,600) and Professional & Business Services (+2,400). The poorest performing sectors during the month were Trade, Transportation & Utilities (-1,300) and Total Government (-1,200).

The best performing sectors during the last twelve months were Educational & Health Services (+10,600) and Construction (+3,900). The poorest performing sectors during the last twelve months were Manufacturing (-8,100) and Mining & Logging (-5,900).

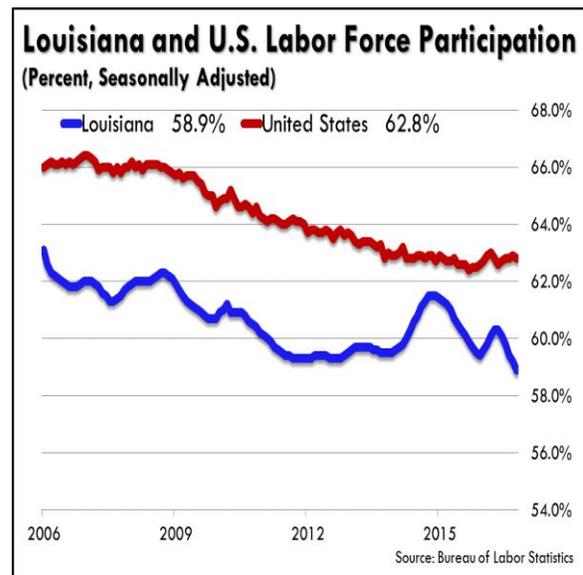
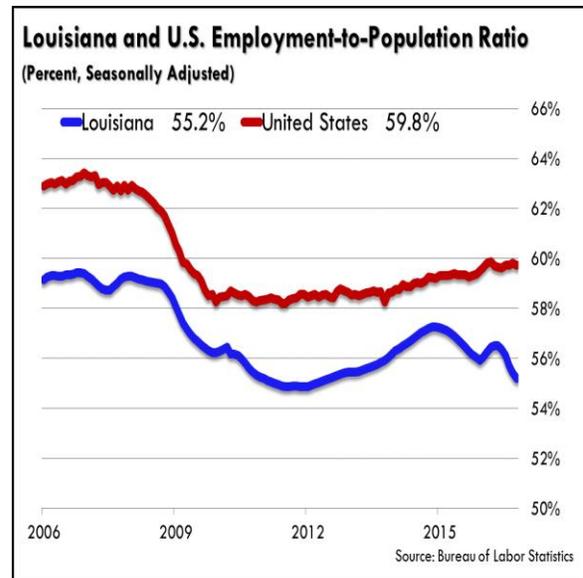
Other Louisiana Labor Force Statistics

The labor force participation rate in Louisiana declined to 58.9 percent in October from 59.2 percent the prior month. Among the 50 states and the District of Columbia, 43 have a higher labor force participation rate than Louisiana. The labor force participation rate in Louisiana is 0.8 percentage point lower than a year earlier. 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 10-year high for the labor force participation rate in Louisiana was 62.3 percent in October 2008. The series high for the labor force participation rate in Louisiana occurred in September 2005 when the labor force participation rate hit 66.5 percent. The 10-year low for the labor force participation rate was 58.9 percent in October 2016. The series low for the labor force participation rate occurred in December 1976 when the labor force participation rate hit 56.3 percent.

The national labor force participation rate declined by 0.1 percentage point to 62.8 percent in October 2016, but remains near its 38-year low of 62.4 percent.

The employment-to-population ratio, or the percentage of the Louisiana civilian noninstitutionalized population 16 years and older counted as employed, declined to 55.2 percent in October from 55.4 percent the prior month. Among the 50 states and the District of Columbia, 45 have higher employment-to-population ratios than Louisiana. The



employment-to-population ratio in Louisiana is 1.0 percentage point lower than a year earlier.

The 10-year high for the employment-to-population ratio in Louisiana was 59.3 percent in November 2006. The series high for the employment-to-population ratio in Louisiana occurred in August 2005 when the employment-to-population ratio hit 60.9 percent. The 10-year low for the employment-to-population ratio was 54.8 percent in December 2011. The series low for the employment-to-population ratio occurred in March 1977 when the employment-to-population ratio was 52.3 percent.

The national employment-to-population ratio declined by 0.1 percentage point to 59.7 percent in October. That rate was 0.4 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for November is scheduled for release on December 16, 2016. The national employment situation report for November will be released on Friday, December 2, 2016.