



Louisiana Economic Update

October 20, 2015

Summary

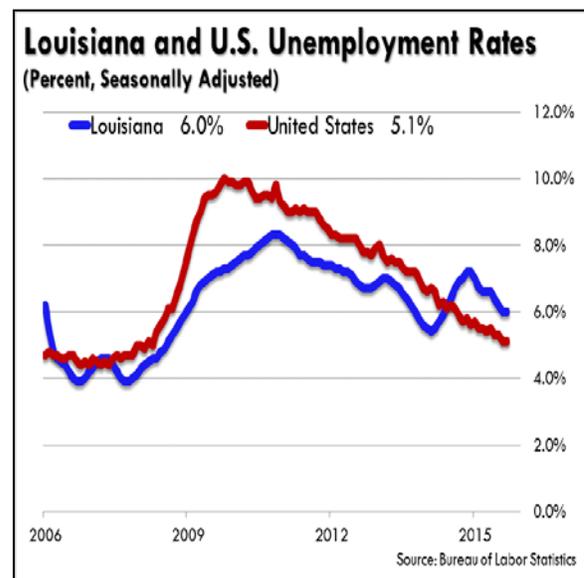
Nonfarm payroll employment in Louisiana declined by 500 jobs and the unemployment rate was unchanged at 6.0 percent in September according to data released by the Bureau of Labor Statistics (BLS).

Louisiana Unemployment Rate

During September, the unemployment rate in Louisiana was unchanged at 6.0 percent. The number of people counted as unemployed fell by 1,623 in September to 128,979, while the labor force fell by 15,738 to 2,165,026. Among the 50 states and the District of Columbia, 41 posted lower unemployment rates for the month than Louisiana. A year earlier, the unemployment rate in Louisiana stood at 6.9 percent.

The 10 year peak for the unemployment rate in Louisiana was 9.5 percent in October 2005. 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 was unchanged at 5.1 percent in September. September's unemployment rate was 0.8 percentage point lower than a year earlier. The ten year high for the national unemployment rate was 10.0 percent in October 2009. The ten year low was 4.4 percent in May 2007.



Louisiana Payroll Employment

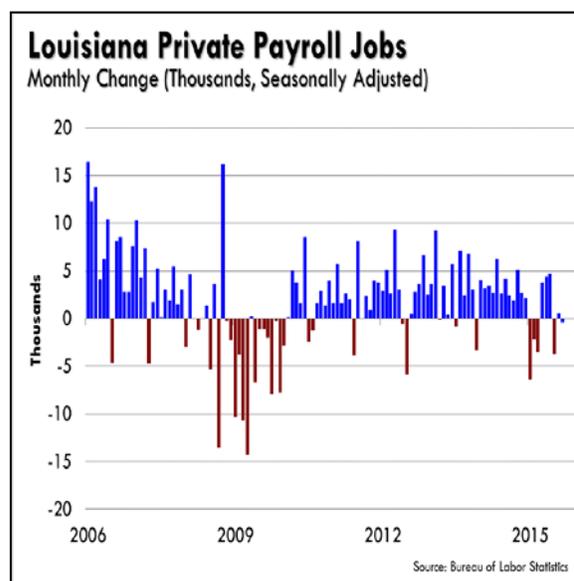
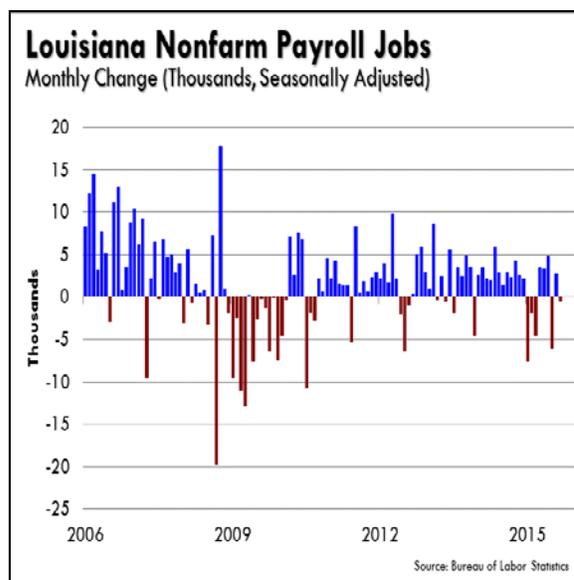
Louisiana nonfarm payrolls declined by 500 jobs, or 0.03 percent, on a seasonally adjusted basis during September. In the prior month, nonfarm payrolls increased by 2,700. Over the past 12 months nonfarm payrolls in Louisiana increased by 2,500, or 0.13 percent. Louisiana nonfarm payroll employment has increased in 7 of the past 12 months.

Nationally nonfarm payrolls increased by 142,000 jobs in September, or 0.10 percent. Over the 12 month period ending in September 2015 nonfarm payrolls grew by 2,752,000 jobs, or 1.97 percent. Louisiana ranks 47th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During September, Louisiana private sector payrolls declined by 400, or 0.02 percent. Private sector payrolls increased by 600 jobs in the prior month. Over the past 12 months, private sector payrolls in Louisiana increased by 7,200, or 0.43 percent. Louisiana private sector payroll employment has increased in 7 of the past 12 months.

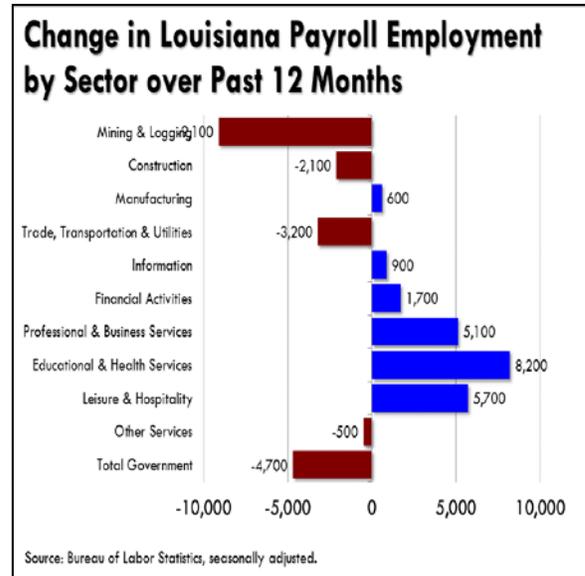
Nationally private-sector payroll jobs increased by 118,000 jobs in September, or 0.10 percent. Over the past 12 months, the nation's economy has added 2,603,000 jobs in the private sector, an increase of 2.21 percent. Louisiana ranks 46th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During September, total government payroll employment in Louisiana declined by 100, or 0.03 percent. Federal government payroll employment was unchanged. State government payroll employment increased by 200, or 0.24 percent, while local government payroll employment declined by 300, or 0.14 percent.



Over the past year, total government payroll employment declined by 4,700, or 1.43 percent. State government payroll employment declined by 3,100, or 3.53 percent. Local government payroll employment declined by 1,700, or 0.81 percent.

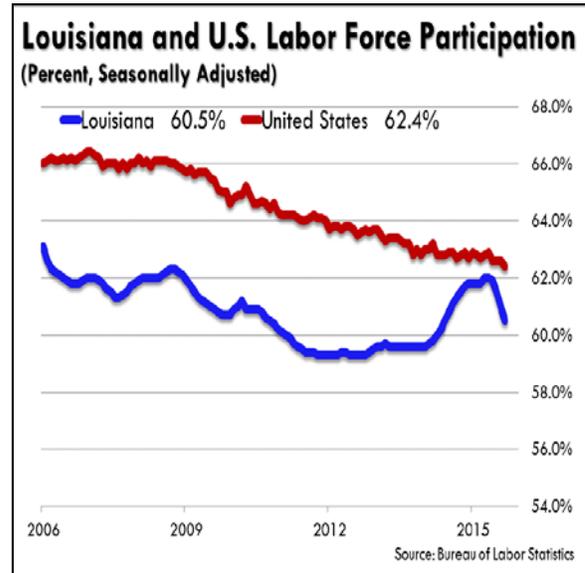
The best performing sectors on a seasonally adjusted basis during September were Construction (+3,100) and Leisure & Hospitality (+1,900). The poorest performing sectors during the month were Trade, Transportation & Utilities (-1,600) and Other Services (-1,500).



The best performing sectors during the last twelve months were Educational & Health Services (+8,200) and Leisure & Hospitality (+5,700). The poorest performing sectors for the year were Mining & Logging (-9,100) and Total Government (-4,700).

Other Louisiana Labor Force Statistics

The labor force participation rate in Louisiana declined to 60.5 percent in September from 61.0 percent the prior month. Among the 50 states and the District of Columbia, 38 have a higher labor force participation rate than Louisiana. The labor force participation rate in Louisiana is unchanged from 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 66.0 percent in October 2005. 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 59.3 percent in October 2012. 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 0.2 percentage point to 62.4 percent in September. That rate was 0.3 percentage point lower than a year earlier. At 62.4 percent, the labor force participation rate is at its lowest level since September 1977.

The employment-to-population ratio, or the percentage of the Louisiana civilian noninstitutionalized population 16 years and older counted as employed, declined to 56.9 percent in September from 57.3 percent the prior month. Among the 50 states and the District of Columbia, 39 have higher employment-to-population ratios than Louisiana. The employment-to-population ratio in Louisiana is 0.2 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in Louisiana was 59.7 percent in October 2005. The series high for the employment-to-population ratio in Louisiana

occurred in September 2005 when the employment-to-population ratio hit 60.3 percent. The 10 year low for the employment-to-population ratio was 54.9 percent in February 2012. The series low for the employment-to-population ratio occurred in March 1977 when the employment-to-population ratio hit 52.4 percent.

The national employment-to-population ratio declined by 0.2 percentage point to 59.2 percent in September. That rate was 0.2 percentage point higher than a year earlier. The employment-to-population ratio stood at 59.4 percent when the recession ended in June 2009 and at 62.7 percent when it began in December 2007. The all-time high for the employment-to-population ratio was 64.7 percent 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 posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for October is scheduled for release on Friday, November 20. The national employment situation report for October will be released on Friday, November 6.

