



Louisiana Economic Update

March 28, 2016

Summary

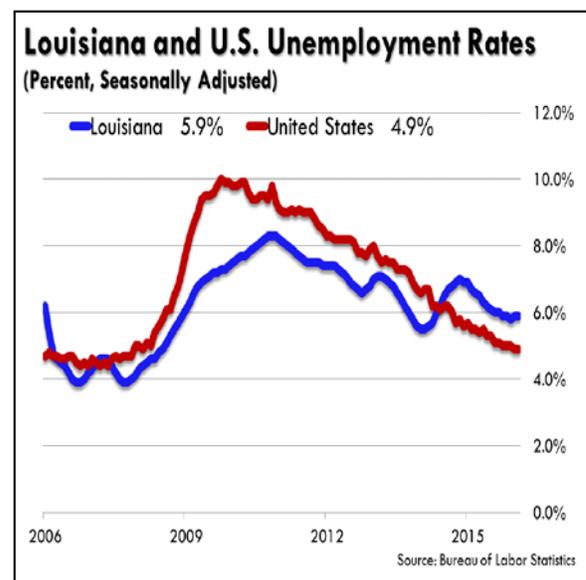
Nonfarm payroll employment in Louisiana declined by 4,700 jobs and the unemployment rate was unchanged at 5.9 percent in February according to data released by the Bureau of Labor Statistics (BLS).

Louisiana Unemployment Rate

During February, the unemployment rate in Louisiana was unchanged at 5.9 percent. The number of people counted as unemployed rose by 2,500 in February to 127,561, while the labor force grew by 10,428 to 2,146,368. Among the 50 states and the District of Columbia, 42 posted lower unemployment rates for the month than Louisiana. A year earlier, the unemployment rate in Louisiana stood at 6.7 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 was unchanged at 4.9 percent in February. February's unemployment rate was 0.6 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 declined by 4,700 jobs, or 0.24 percent, on a seasonally adjusted basis during February. In the prior month, nonfarm payrolls increased by 3,200. Over the past 12 months nonfarm payrolls in Louisiana declined by 18,700, or 0.94 percent. Louisiana nonfarm payroll employment has increased in 2 of the past 12 months.

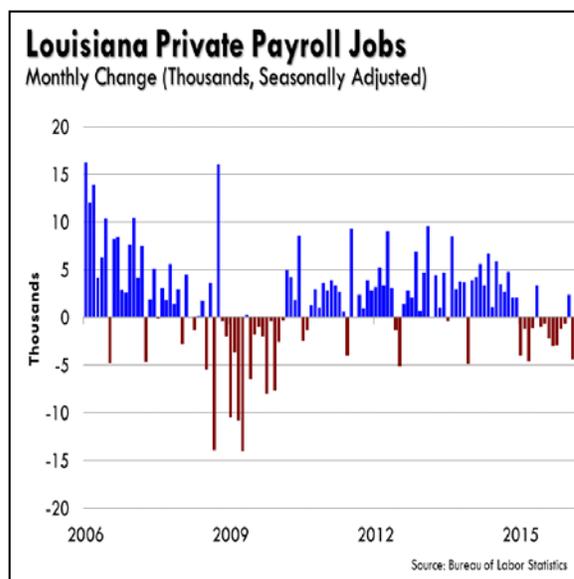
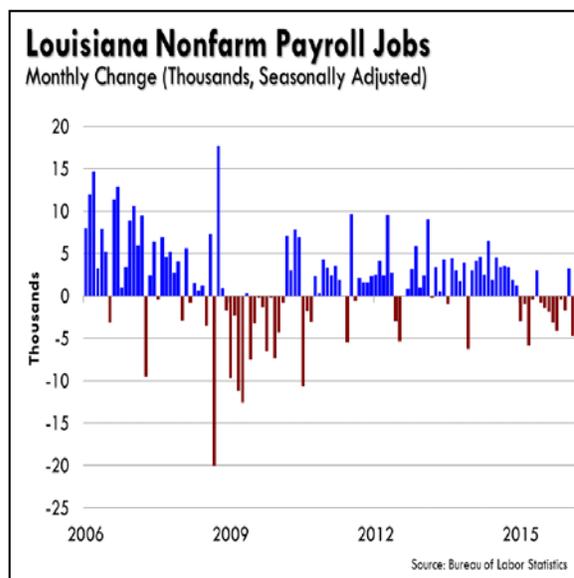
Nationally, nonfarm payrolls increased by 242,000 jobs in February, or 0.17 percent. Over the 12-month period ending February 2016 nonfarm payrolls grew by 2,672,000 jobs, or 1.9 percent. Louisiana ranks 48th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During February, Louisiana private sector payrolls declined by 4,400, or 0.27 percent. Private sector payrolls increased by 2,400 jobs in the prior month. Over the past 12 months, private sector payrolls in Louisiana declined by 16,100, or 0.96 percent. Louisiana private sector payroll employment has increased in 2 of the past 12 months.

Nationally private-sector payroll jobs increased by 230,000 jobs in 1.9, or 0.19 percent. Over the past 12 months, the nation's economy has added 2,597,000 jobs in the private sector, an increase of 2.18 percent.

Louisiana ranks 48th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During February, total government payroll employment in Louisiana declined by 300, or 0.09 percent. Federal government payroll employment was unchanged. State government payroll employment declined by 700, or 0.82 percent, while local government payroll employment increased by 400, or 0.19 percent.



Over the past year, total government payroll employment declined by 2,600, or 0.79 percent. State government payroll employment declined by 3,500, or 3.97 percent. Local government payroll employment increased by 700, or 0.33 percent.

The best performing sectors on a seasonally adjusted basis during February were Trade, Transportation & Utilities (+1,400) and Professional & Business Services (+800). The poorest performing sectors during the month were Construction (-4,700) and Leisure & Hospitality (-2,700).

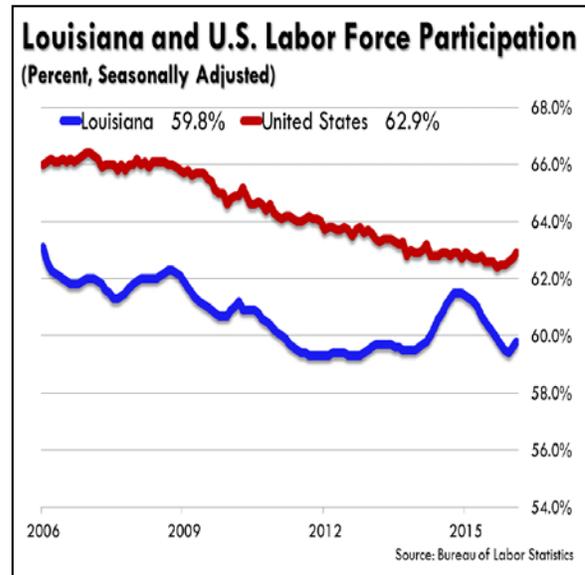
The best performing sectors during the last twelve months were Educational & Health Services (+6,400) and Construction (+3,400). The poorest performing sectors for the year were Mining & Logging (-11,300) and Manufacturing (-7,100).

Other Louisiana Labor Force Statistics

The labor force participation rate in Louisiana rose to 59.8 percent in February from 59.6 percent the prior month. Among the 50 states and the District of Columbia, 42 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 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 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 rose by 0.2 percentage point to 62.9 percent in February, 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, rose to 56.3 percent in February from 56.1 percent the prior month. Among the 50 states and the District of Columbia, 43 have higher employment-to-population ratios than Louisiana. The employment-to-population ratio in Louisiana is 0.9 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in Louisiana was 59.4 percent in December 2006. 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 rose by 0.2 percentage point to 59.8 percent in February. That rate was 0.5 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 March is scheduled for release on April 15, 2016. The national employment situation report for March will be released on Friday, April 1, 2016.

