

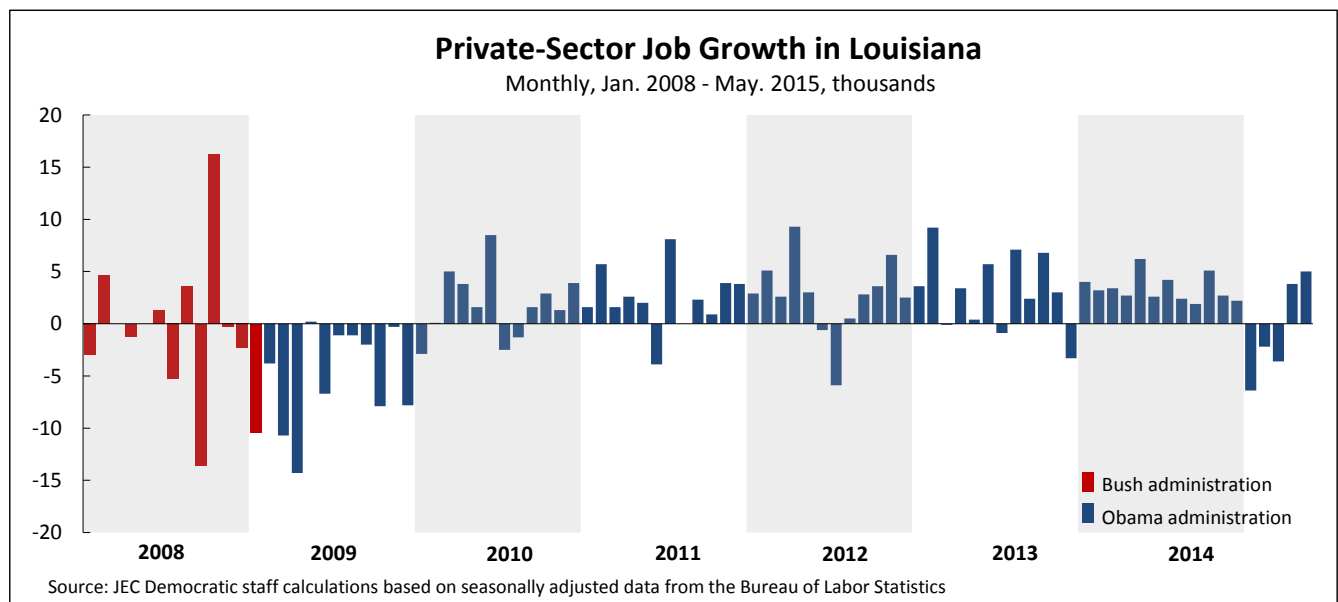


## ECONOMIC SNAPSHOT: LOUISIANA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through May 2015\*\*  
\*\*Last updated on June 19th; Data update next on July 21st\*\**

### JOBS

- In May, private-sector employment in Louisiana grew by 5,000 jobs. Over the past year, Louisiana businesses have added 17,700 jobs. This compares with an increase of 40,300 jobs over the 12 months through May 2014.
- Since February 2010, the national low point for private-sector employment, Louisiana businesses have added 160,300 jobs (an increase of 10.7 percent). Nationally, private payrolls have increased by 11.7 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 17.0 percent (32,800 jobs), education and health services at 14.0 percent (37,500 jobs) and construction at 13.7 percent (16,600 jobs).



### UNEMPLOYMENT

- The unemployment rate in Louisiana was 6.6 percent in May 2015, holding constant from April. The rate was 1.1 percentage points above the national rate of 5.5 percent.
- Unemployment is up 0.7 percentage point from one year earlier but remains 1.7 percentage points below its recent peak of 8.3 percent in December 2010.
- There were 145,700 Louisiana residents unemployed in May 2015.

### EARNINGS

- In May 2015, average hourly earnings of private-sector workers in Louisiana were \$22.05. The average workweek was 35.8 hours, and average weekly earnings were \$789.39.
- Adjusting for inflation, state average hourly earnings have fallen by 0.1 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Louisiana	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	17,700	3.0 million
	Since Feb. 2010	160,300	12.6 million
<b>Unemployment Rate</b> .....	May 2015	6.6%	5.5%
	May 2014	5.9%	6.3%
	Recession-Era Peak	8.3%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$39,600	\$51,900
	2007 (Pre-Recession)	\$46,400	\$56,400
<b>Poverty Rate</b> .....	2013	19.2%	14.5%
	2007 (Pre-Recession)	16.1%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	3.1%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	6.0%	7.2%
<b>Percentage Without Health Insurance</b> .....	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 4.4 percent from the first quarter of 2014 to the first quarter of 2015. They are up 13.7 percent since their recent low in the second quarter of 2011.
- ▣ In April 2015, builders in Louisiana broke ground on 12,990 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 14,764 units. That marks an increase of 7.4 percent from the average over the prior 12 months.

### EXPORTS

- ▣ In Louisiana, goods exports totaled \$3.7 billion in April and \$57.2 billion over the past year, down 6.2 percent from the 12 months ending in April 2014 (inflation-adjusted).
- ▣ Exports over the past 12 months are up 64.2 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](http://www.laworks.net/LaborMarketInfo/LMI_MainMenu.asp)