



HIGHLIGHTS

- During the last three quarters of 2012, the national economy grew at an annual rate of 1.7%. While this is up from the 1.3% growth in the three quarters of last year, growth is expected to slow down before recovering in the upcoming months.
- National employment has increased by 1.4% from the third quarter 2011 to the same quarter in 2012. Year-to-date growth figures translate to approximately 2 million jobs added across the U.S. over the past year.
- Both imports and exports have grown substantially. Despite increases in the value of the U.S. dollar (5% up in three quarters) imports and exports grew at a similar rate. Year-to-date imports grew by 4% or \$85 billion, while exports grew 5% or \$73 billion.
- The New Orleans MSA economy growth over the last three quarters has remained modest. Total employment increased slightly by 0.4% or by approximately 2,000 jobs year-to-date.
- Substantial job losses in some industries, such as construction (4,000 jobs), manufacturing of transportation equipment (1,500 jobs), and retail trade (1,000 jobs), were offset by employment gains in other industries, such as leisure and hospitality (3,500 jobs), educational services (2,100 jobs), and professional and business services (1,600 jobs).
- While the overall employment gains in New Orleans were down from the second quarter in 2012 (-0.7%), the gradual upward trend from the first months offset the losses during the most recent months.
- Unemployment rates have fallen slightly over the past year, both nationally and locally. The national rate has declined from 9.1% in the third quarter 2011, to 8.1% by the same period this year. The New Orleans MSA rate has been more volatile over the past year, decreasing from 7.5% to 6.7% at the end of last year, but increasing to 7.4% between the first and third quarter in 2012.
- Local initial unemployment claims increased by 36% over the third quarter last year due to the effects of Hurricane Isaac. Continued unemployment claims decreased by 21% over the same time period.
- In half-year 2012, the New Orleans tourism industry continued to attract more visitors than the previous year. About 4.94 million visitors came to the New Orleans area, marking a 2% increase over the 4.84 million visitors who came last year. Spending estimates were up 11% over last year's figures, an increase from \$3.11 billion to \$3.45 billion.

OVERVIEW

The UNO Forecasting Model provides current indicators along with detailed forecasts of the economic activity for the U.S. and the New Orleans-Metairie-Kenner Metropolitan Statistical Area (MSA).

Economic indicators are reported and analyzed over the last five calendar quarters using the latest data through the third quarter of 2012. The latest available data on economic indicators for

individual parishes within the New Orleans MSA are from the first quarter of 2012.

The forecasts for the New Orleans MSA are based upon estimates of national macroeconomic variables provided by the Economic Forecasting Center at Georgia State University.

All percent changes in quarterly activity reflect differences with respect to the previous quarter and the same quarter in the prior year.

THE NATIONAL ECONOMY

The United States economy has shown modest signs of recovery over the past year. During the last three quarters of 2012, the national economy grew at an annual rate of 1.7%. While this is up from the 1.3% growth in the three quarters of last year, growth is expected to slow down before recovering in the upcoming months. While the economy continues to maintain increases in GDP since the 2008 recession, growth has declined from rates of approximately 4.0% in early 2010 (Figure 1).

Employment has increased by 1.4% from the third quarter 2011 to the same quarter in 2012. Year-to-date growth figures translate to approximately 2 million jobs added across the U.S. over the past year. By the end of 2014, national employment is expected to reach figures seen in early 2008 at approximately 136 million jobs (Figure 2).

Other economic indicators have also shown signs of recovery. Initial unemployment claims during the three quarters have decreased 10% over the same period last year. In the third quarter of 2012, the national unemployment rate reached 8.1%, a decline from 8.2% in the previous quarter and 9.1% reached during the same period in 2011.

Housing starts have significantly recovered, increasing by 27% over the year. The housing market continues a slow recovery as mortgage rates remain low at 3.6% or 1% lower than 2011 figures. The consumer confidence index has remained higher in 2012, increasing by 29% compared to the same quarter in 2011.

Figure 1. Percent Change in Real GDP Growth Rate (%)

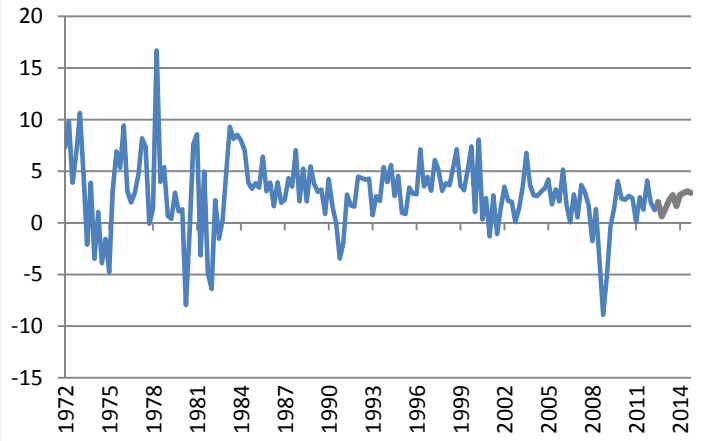


Figure 2. Total U.S. Employment (Millions of Jobs)

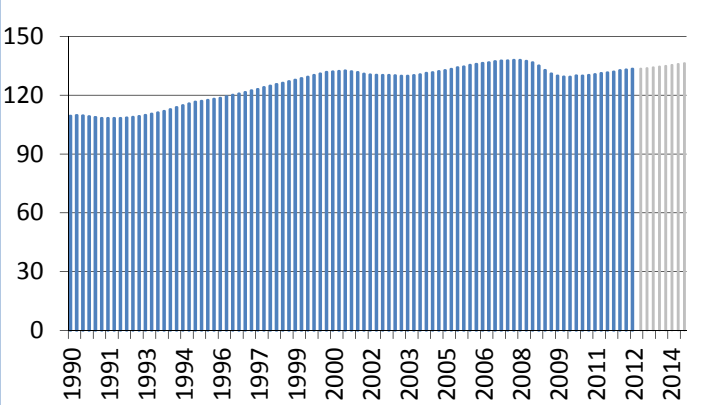


Table 1. U.S. Economic Indicators, Quarterly: 2011:3 – 2012:3

Economic Indicators	2011:3	2011:4	2012:1	2012:2	2012:3	Percent Change ³		
						2012:2 to 2012:3	2011:3 to 2012:3	Year to Date
GDP – Nominal (\$Bill) – Annual Rate ¹	15,163	15,321	15,478	15,586	15,776	1.2	4.0	4.1
GDP – Real (2005 \$Bill) – Annual Rate ¹	13,307	13,441	13,506	13,548	13,616	0.5	2.3	2.3
Personal Income (\$Bill) – Annual Rate ¹	12,976	13,017	13,227	13,357	13,447	0.7	3.6	3.2
Total Non-Farm Employment (Mill Jobs) ¹	132	132	133	133	133	0.3	1.4	1.4
Housing Starts (Thou) – Annual Rate ^{1,2}	614	678	715	739	790	6.9	28.7	26.8
Unit Sales of Automobiles (Mill) – Annual Rate ^{1,2}	12.6	13.5	14.2	14.1	14.5	2.6	14.5	14.0
Unemployment Rate (%) ¹	9.1	8.7	8.3	8.2	8.1	-0.1	-1.0	-0.9
Initial Unemployment Claims – Weekly (thou) ¹	413.5	390.1	369.2	382.0	370.6	-3.0	-10.4	-10.0
Consumer Price Index-Urban (1982-84=100) ¹	226.2	227.0	228.3	228.8	230.1	0.6	1.7	2.1
Industrial Production Manuf. Index (2007=100) ^{1,2}	90.7	92.0	94.1	94.4	94.2	-0.2	3.8	4.8
Prime Interest Rate (%)	3.3	3.3	3.3	3.3	3.3	0.0	0.0	0.0
Mortgage Interest Rate (%)	4.3	4.0	3.9	3.8	3.6	-0.2	-0.8	-0.9
Trade Weighted Value of \$ (2005=100) ²	83.1	86.3	86.8	88.1	88.2	0.1	6.2	4.6
Crude Oil Price (\$ per barrel)	89.7	94.0	102.9	93.4	92.2	-1.3	2.7	1.0
Natural Gas Price (\$ per thou cft)	4.1	3.4	2.5	2.1	2.7	27.9	-33.7	-39.9
U.S. Rig Count	1,944	2,010	2,011	2,098	2,024	-3.5	4.1	11.8
Value of Imports (\$Bill) – Annual Rate ¹	2,240	2,277	2,324	2,312	2,259	-2.3	0.9	3.9
Value of Exports (\$Bill) – Annual Rate ¹	1,499	1,502	1,526	1,551	1,537	-0.9	2.6	5.0
Merchandise Trade Balance (\$Bill) – Annual Rate ¹	-741	-776	-799	-762	-722	-5.2	-2.6	1.7

¹ – Seasonally adjusted.

² – Revised figures to match Economic Forecasting Center, Georgia State University data series.

³ – Percent changes may not be exact due to rounding.

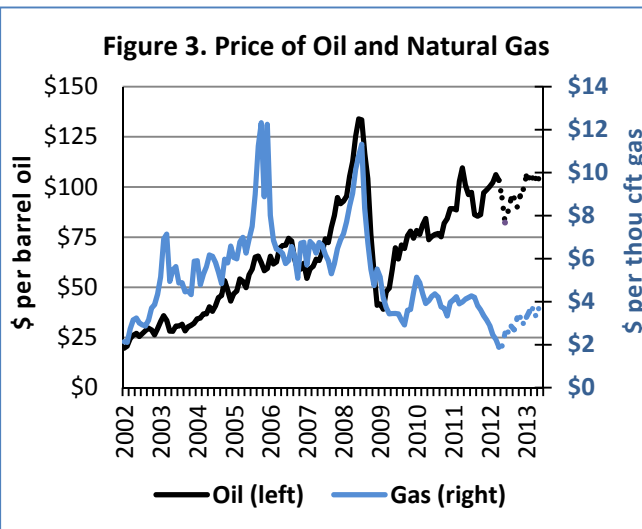
Oil and Gas

Indicators for the oil and gas industry continue to be volatile. Oil prices averaged \$92 per barrel in the third quarter of 2012, a 3% increase over the average price of \$90 in the same quarter of 2011. Alternatively, there has been a substantial decline in natural gas prices over the same quarter last year (34%) and since the year-to-date (40%). Excessive supply, outpacing demand in the market for natural gas, has been pushing prices downward (Figure 3).

The U.S. rig count has continued to increase adding 12% year-to-date and 4% up from the third quarter of 2011.

Trade

Throughout the three quarters in 2012, both imports and exports have grown substantially. Despite increases in the value of the U.S. dollar (5% up in three quarters) both imports and exports grew at a similar rate. Year-to-date imports grew by 4% or \$85 billion, while exports grew at a higher rate of 5% or \$73 billion during the same time frame. Differences in growth between imports and exports caused the U.S.



trade balance deficit to increase by 2% year-to-date.

Forecast

Table 2, next page, includes a forecast of the national economic indicators for the next two years. Overall, indicators predict a continuous growth throughout the economy in the upcoming quarters.

Table 2. U.S. Economic Indicators – Quarterly Forecast and Model Assumptions, 2012:4 – 2014:3

Economic Indicators	Actual	Forecast							
	2012:3	2012:4	2013:1	2013:2	2013:3	2013:4	2014:1	2014:2	2014:3
GDP – Nominal (\$Bill) – Ann. Rate	15,776	15,806	15,916	16,026	16,192	16,316	16,501	16,685	16,876
GDP – Real (2005 \$Bill) – Ann. Rate	13,616	13,637	13,683	13,758	13,850	13,905	13,999	14,099	14,207
Personal Income (\$Bill) – Ann. Rate	13,447	13,594	13,677	13,792	13,918	14,044	14,239	14,394	14,561
Total Non-Farm Employment (Mill Jobs)	133.4	133.6	133.8	134.2	134.7	135.0	135.5	136.0	136.4
Housing Starts (Thou) – Ann. Rate	790	628	609	692	748	652	741	788	798
Unit Sales of Automobiles (Mill) – Ann. Rate	14.5	13.5	13.5	14.0	14.3	13.9	14.4	14.5	14.7
Unemployment Rate (%)	8.1	8.4	8.5	8.5	8.4	8.3	8.0	7.9	7.6
Consumer Price Index-Urban (1982-84=100)	230.1	231.0	232.7	234.1	235.4	236.6	237.8	238.9	240.0
Industrial Production Manuf. Index (2007=100)	94.2	95.4	95.9	96.6	97.3	97.7	98.6	99.5	100.5
Prime Interest Rate (%)	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Mortgage Interest Rate (%)	3.6	3.4	3.7	4.0	4.2	4.3	4.5	4.7	4.7
Trade Weighted Value of \$ (2005=100)	88.2	88.6	88.6	88.8	89.2	89.2	88.9	88.8	88.6
Crude Oil Price (\$ per barrel)	92.2	90.0	95.6	98.8	105.5	104.6	104.5	104.3	104.1
Natural Gas Price (\$ per thou cft)	2.7	3.2	3.3	3.0	3.3	3.5	3.7	3.4	3.7
Value of Imports (\$Bill) – Ann. Rate	2,259	2,243	2,243	2,270	2,301	2,326	2,361	2,399	2,439
Value of Exports (\$Bill) – Ann. Rate	1,537	1,571	1,594	1,619	1,650	1,681	1,714	1,754	1,793
Merchandise Trade Balance (\$Bill) – Ann. Rate	-722	-672	-649	-650	-651	-645	-647	-646	-646

Source: Economic Forecasting Center, Georgia State University; U.S. Department of Energy.

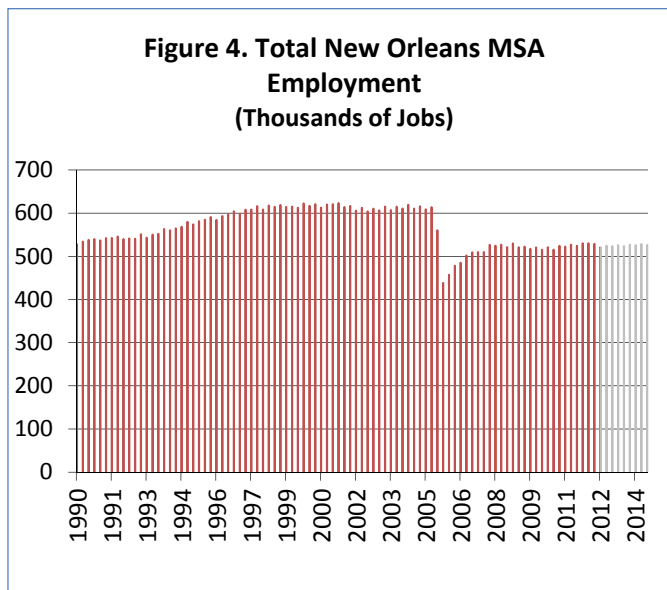
THE NEW ORLEANS AREA ECONOMY

Overview

The New Orleans MSA economy growth over the last three quarters has remained modest. Total employment increased slightly by 0.4% or by approximately 2,000 jobs year-to-date. Substantial job losses in some industries, such as construction, manufacturing of transportation equipment, and retail trade, were offset by employment gains in other industries, such as leisure and hospitality, educational services, and professional and business services. While the overall employment gains in New Orleans were down from the second quarter in 2012 (-0.7%), the gradual upward trend from the first months offset the losses during the most recent months.

Employment growth in the New Orleans area for the next two years parallels that of the nation. By the end of 2014, the area will have approximately 527,000 jobs, reaching figures seen in 2008 (Figures 4).

The unemployment rate in the New Orleans area has decreased slightly to 7.4%. Like the



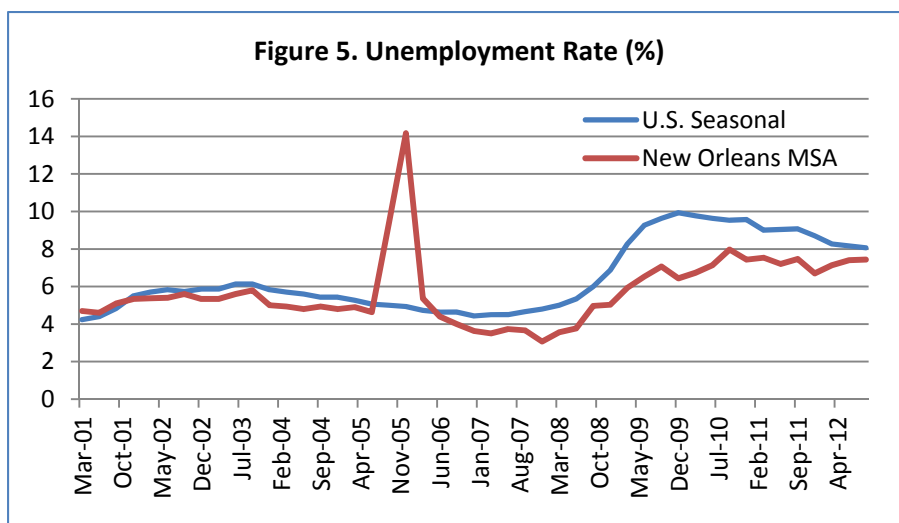
downward trend in continued unemployment claims throughout the U.S., year-to-date claims in New Orleans over the year have substantially decreased (-19%).

Table 3. New Orleans MSA Employment – Quarterly Actuals, 2011:3 – 2012:3

Sectors ¹						Percent Change ²		
	2011:3	2011:4	2012:1	2012:2	2012:3	2012:2 to 2012:3	2011:3 to 2012:3	Year to Date
Total Nonfarm Employment	524,300	530,267	530,333	528,833	520,433	-1.6	-0.7	0.4
Mining and Logging	6,800	6,800	6,700	6,767	7,067	4.4	3.9	-3.3
Construction	31,167	28,933	27,800	27,333	27,167	-0.6	-12.8	-12.6
Manufacturing	31,033	31,433	30,667	29,700	29,433	-0.9	-5.2	-4
Durable Goods	14,733	14,867	14,533	13,900	13,467	-3.1	-8.6	-6.5
Transportation Equipment	6,633	6,567	6,033	5,333	4,833	-9.4	-27.1	-22.1
Nondurable Goods	16,300	16,567	16,133	15,800	15,967	1.1	-2.0	-1.7
Chemical Manufacturing	4,933	5,000	4,933	4,800	4,933	2.8	0	1.1
Wholesale Trade	22,767	23,300	23,200	22,500	22,400	-0.4	-1.6	-0.1
Retail Trade	57,300	57,933	57,867	56,967	55,533	-2.5	-3.1	-1.8
Grocery Stores	8,567	8,633	8,633	8,600	8,367	-2.7	-2.3	-0.3
General Merchandise Stores	12,900	13,233	12,700	12,467	12,067	-3.2	-6.5	-4.6
Transport, Warehousing, and Utilities	25,267	25,567	25,400	25,567	25,600	0.1	1.3	1.4
Information	7,633	7,533	8,100	8,300	7,900	-4.8	3.5	6
Financial Activities	25,067	25,167	25,033	25,167	25,767	2.4	2.8	-2.2
Depository Credit (banking)	5,700	5,700	5,700	5,667	5,600	-1.2	-1.8	-1.4
Professional and Business Services	68,367	70,133	72,067	70,033	67,000	-4.3	-2.0	2.3
Professional, Scientific, Technical	29,367	29,933	31,367	30,333	29,267	-3.5	-0.3	2.5
Management of Companies	8,367	8,600	8,833	8,867	8,867	0	6	6.6
Admin, Support, Waste Mgmt.	30,633	31,600	31,867	30,833	28,867	-6.4	-5.8	1
Educational Services	19,333	21,700	21,133	22,600	21,733	-3.8	12.4	10.8
Health Care and Social Assistance	57,467	57,533	58,333	57,167	56,567	-1	-1.6	1.9
Ambulatory Health Care	21,400	21,467	22,167	20,667	20,400	-1.3	-4.7	-0.7
Hospitals (private)	18,100	18,100	17,967	17,767	17,600	-0.9	-2.8	0.1
Leisure and Hospitality	72,267	73,000	74,333	77,000	76,167	-1.1	5.4	4.8
Arts, Entertainment, and Rec.	9,800	9,567	9,433	9,700	9,567	-1.4	-2.4	-0.8
Accommodation	12,967	13,200	13,333	13,800	13,533	-1.9	4.4	2.8
Food Services and Drinking Places	49,500	50,233	51,567	53,500	53,067	-0.8	7.2	6.4
Other Services	18,133	18,333	18,133	18,500	18,500	0	2.0	1.8
Government	81,700	82,900	81,567	81,233	79,600	-2.0	-2.6	-0.3
Federal Government	12,600	12,467	12,200	12,067	12,033	-0.3	-4.5	-3.7
State Government	18,567	19,367	18,600	18,333	18,067	-1.5	-2.7	-2.6
Local Government	50,533	51,067	50,767	50,833	49,500	-2.6	-2.0	1.4
Unemployment Rate (%)	7.5	6.7	7.1	7.4	7.4	0.0	0.0	-0.1
Unemp Claims weekly – Initial	956	837	762	889	1,303	46.6	36.4	4.9
Unemp Claims weekly – Continued	11,711	10,434	9,573	8,377	9,210	9.9	-21.4	-18.9

1 – Some industries are volatile or subject to seasonality including information and educational services.

2 – Percent changes may not be exact due to rounding.



Employment Changes in the Last Year

Following the U.S. recession, year-over-year employment gains in the New Orleans MSA had been slipping. In 2007, during a strong year of the post-Katrina recovery, employment was growing about 7% from the previous year. In 2008, employment growth slipped to about 2%. In the next two years, New Orleans lost 1% and 0.3%, respectively. By 2011, job growth was 1% over the previous year, a favorable increase over the lack of employment growth since 2008. During 2012, New Orleans has managed to hold onto the slight job growth from last year (0.1%).

Year to Date

Total employment in the area grew by nearly 2,000 jobs or 0.4% compared to last year. Industries with the strongest employment gains in New Orleans year-to-date include leisure and hospitality, private educational services, and professional and business services (Table 3, page 5).

Employment increased by about 3,500 jobs or 5% in the leisure and hospitality industry over last year, with nearly 3,200 new jobs added in the food services and drinking places sector, and nearly 400 new jobs in the accommodation industry. In the private educational services sector, nearly 2,100 or 11% new jobs were added across the area. In the professional and business services industry, about 1,600 jobs (2%) were added over the past year, where the highest increase occurred within the professional and technical services (700 jobs) and management of companies (500 jobs).

Other industries experienced moderate growth in the New Orleans area over the past year. In health care and social assistance, an increase of 2% brought over 1,000 jobs to area hospitals and ambulatory health care.

Job losses in the New Orleans area year-to-date were most notable in construction, manufacturing of transportation equipment, and retail trade.

The construction industry experienced a loss of approximately 4,000 jobs, a 13% loss over last year, as construction projects generated by Katrina recovery continue to expire. A 22% annual decline in employment related to manufacturing of transportation equipment as

layoffs continue at Avondale Shipyard resulted in 1,500 fewer jobs. The few shipyard employees who remain are being laid off as they complete work on two Navy ships currently under construction. Employment in retail trade fell 2% over the year, resulting in nearly 1,000 jobs lost.

2012Q3 vs. 2011Q3

Overall, New Orleans lost nearly 4,000 jobs or 1% when compared to the same quarter a year ago. Industries with employment gains include leisure and hospitality (3,900 jobs or 5% increase). Within this sector, food services and drinking places increased by about 3,600 jobs and accommodation industries by nearly 600 jobs. Education services increased by 2,400 jobs or 12%.

Job losses in the New Orleans area relative to the same quarter last year were most notable in construction (4,000 jobs or -13%), manufacturing of transportation equipment (1,800 jobs or -27%), and retail trade (1,800 jobs or -3%).

Unemployment

The overall labor market appears tighter in the New Orleans area than in the nation as a whole. Unemployment rates have fallen slightly over the past year, both nationally and locally. The national rate has declined from 9.1% in the third quarter 2011, to 8.1% by the same period this year. The New Orleans MSA rate has been more volatile over the past year, decreasing from 7.5% to 6.7% at the end of last year, but increasing to 7.4% between the first and third quarter in 2012 (Figure 5, page 5).

Local initial unemployment claims increased by 36% over the same quarter last year due to the effects of Hurricane Isaac. Continued unemployment claims, an indicator which is less volatile, decreased by 21% over the same time period. The decrease in unemployment rate and reduction of continued unemployment claims may indicate that some people are exiting the labor force as job growth remains low in the area. Despite some increases over the past year, the unemployment rate in the New Orleans metro area has consistently remained below the national average since after Katrina.

New Orleans MSA and the U.S. Employment

The overall rate of employment growth in the U.S. increased at a higher pace (1.4%) than the New Orleans metropolitan area (0.4%) over the first three quarters in 2012. Figure 6 illustrates the contrast in employment growth across sectors of employment between the U.S. and New Orleans MSA.

The number of jobs in construction declined 13% in the New Orleans area, while the U.S. as a whole had a 1% increase in construction-related employment. Durable goods manufacturing sector declined 6% in the New Orleans area over the past year. During the same period, durable goods employment grew 3% in the U.S. as a whole. Jobs related to employment agencies decreased by 2%

in New Orleans, while the nation's jobs in this sector remained steady, increasing by 8%.

Nationwide, government jobs have decreased at the federal, state, and local levels. The nation lost 2% of its jobs at the federal level, while New Orleans had a larger decrease of 4%. Similarly, nationwide government employment at the state level declined 1%, and New Orleans had a loss of 3% in state government jobs. Government jobs at the local levels decreased slightly by 1% nationwide, while New Orleans experienced a 1% increase.

Employment growth in the New Orleans area outpaced nationwide employment growth in several sectors, such as educational services, management of enterprises, food services and drinking places, information, leisure and hospitality, accommodation, professional and business services, health care and social assistance, other services, local government, transport, warehousing, utilities, admin, support, waste mgmt, total nonfarm, wholesale trade, nondurable goods, retail trade, financial activities, employment agencies, state government, nat. resources and mining, federal government, manufacturing, durable goods, and construction.

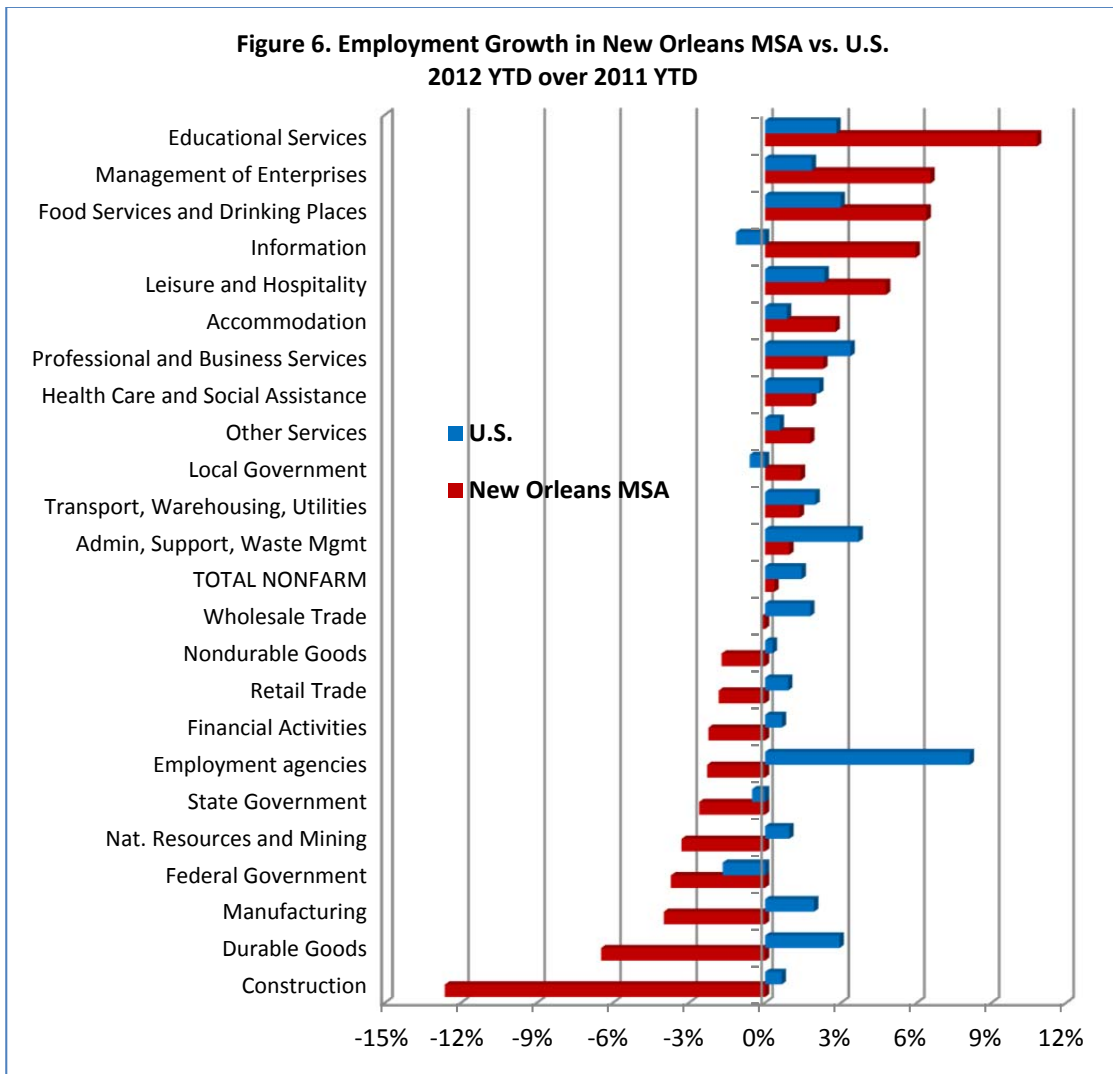


Table 4. Other New Orleans MSA Economic Indicators – Quarterly Actuals, 2011:3 – 2012:3

Economic Indicators						Percent Change ⁷		
	2011:3	2011:4	2012:1	2012:2	2012:3	2012:2 to 2012:3	2011:3 to 2012:3	Year to Date
Crude Oil Price (\$ per barrel)	89.7	94.0	102.9	93.4	92.2	-1.3	2.7	1.0
Natural Gas Price (\$ per thou cft)	4.1	3.4	2.5	2.1	2.7	27.9	-33.7	-39.9
Louisiana Rig Count	164	154	140	127	118	-7.0	-27.7	-23.9
Louisiana Oil Production (Thou bbls)	17,040	18,212	17,384	17,754	17,395 ^e	-2.0	2.1	3.6
Louisiana Natural Gas Production (Bill cft)	795	829	769	759	775	2.1	-2.5	3.2
Foreign Trade (Thou short tons)	7,491	8,013	7,922	9,004	6,645 ^e	-26.2	-11.3	-6.5
Imports (Thou short tons)	3,859	3,232	3,406	3,915	3,244 ^e	-17.1	-15.9	-14.9
Exports (Thou short tons)	3,631	4,781	4,516	5,089	3,401 ^e	-33.2	-6.3	1.7
Air Freight Cargo (Thou short tons)	12,628	13,296	13,298	13,042	12,196 ^e	-6.5	-3.4	-4.0
Hotel Sales (\$Mill) ¹	214.8	181.9	227.7	301.3	237.5	-21.2	10.5	12.8
Convention Room Nights (Thou)	194	254	370	392	309	-21.1	59.4	28.1
Passenger Deplanements (Thou)	989	1088	1070	1162	957 ^e	-17.7	-3.3	-0.2
Airport Capacity (Thou seats)	14.7	14.8	14.9	15.8	15.8 ^e	-	0.1	-1.6
Casino Admissions (Thou)	1,930	1,804	2,040	1,940	1,834	-5.5	-4.9	0.2
Total Gambling Revenues (\$Mill)	144.0	138.1	154.9	144.5	127.3	-11.9	-11.6	-4.6
Riverboat Casino Revenues (\$Mill)	61.1	57.9	63.3	61.1	55.2	-9.6	-9.7	-5.1
Harrah's Casino Revenues (\$Mill)	82.8	80.1	91.6	83.4	72.1	-13.6	-13.0	-4.2
Construction Contracts Awarded (\$Mill) ²	565	711	304	427	403	-5.7	-28.8	-50.5
Residential (\$Mill)	194	149	172	183	184	0.7	-5.0	-12.2
Non-Residential (\$Mill)	372	562	132	244	219	-10.5	-41.2	-64.5
Non-Building (\$Mill)	123	77	74	368	122	-66.8	-0.2	37.6
Construction Contracts in Progress (\$Mill) ²	3,245	3,512	3,246	3,119	2,497	-19.9	-23.1	-5.0
Residential (\$Mill) WIP	613	550	515	504	539	6.9	-12.2	-11.6
Non-Residential (\$Mill) WIP	2,632	2,963	2,731	2,615	1,958	-25.1	-25.6	-3.5
Non-building (\$Mill) WIP	4,750	4,117	4,093	3,928	3,799	-3.3	-20.0	-36.7
Housing Starts ²	983	601	743	842	831	-1.3	-15.5	-27.0
Population (Thou) ^{3,e}	1,191	1,194	1,197	1,200	1,200	0.1	0.8	0.8
Total Personal Income (\$Mill) ^e	13,079	13,908	14,187	13,351	13,187	-1.2	0.8	0.8
Per Capita Personal Income (\$) – Ann Rate ^{4,e}	43,715	43,806	43,897	43,988	44,079	0.2	0.8	1.3
Average weekly wage (\$, 8 parish area)	898	937	933	-	-	-	-	-
Taxable Sales – excluding Motor Vehicle Sales(\$Mill) ⁵	2,880	3,037	3,088	3,243	-	-	-	-
Motor Vehicle Sales (\$Mill) ⁶	445	402	430	476	448	-5.9	0.7	3.3

1 – Hotel sales include Orleans and Jefferson parishes only.

2 – Construction figures are supplied by McGraw Hill Construction, Dodge.

3 – Population figures are revised for 2010 Census data released in April 2011 and Census Intercensal Estimates released in September 2012. Quarterly figures are a combination of data produced by US Department of Census and UNO estimates using data from the Greater New Orleans Community Data Center.

4 – Per capita personal income was revised to include Census Intercensal Estimates figures released in September 2012.

5 – Taxable sales included revised figures. They do not include Plaquemines and Jefferson parishes.

6 – Motor vehicle sales are for all 7 parishes.

7 – Percent changes may not be exact due to rounding.

e – Due to lag in data, figures are preliminary estimates.

Retail

Discretionary spending in the New Orleans MSA has maintained its growth since the 2008 national recession. Estimated sales of taxable items, increased by 6% from 2007 to 2008. In the subsequent year, there was a decline in taxable sales of 2%, followed by a 1% drop in 2010. In 2011, taxable sales amounted to nearly \$11.9 billion, an increase of 3% over the

previous year; representing a 26% gain in taxable sales since Katrina. Throughout the first half in 2012, estimated taxable sales increased by 7% over last year's estimates (Figure 7).

Note: Taxable sales are unadjusted for inflation and exclude automobile sales. Jefferson and Plaquemines parishes are not included in the estimates.

Sales of motor vehicles reached an all-time low in the New Orleans MSA in late 2009 and the beginning of 2010. Since then, motor vehicle sales have been moving upward while not yet reaching pre-Katrina levels. A significant spike in sales after Katrina stemmed from the need to replace thousands of flooded cars; the local market then trended downward until early 2010.

During the three quarters of 2012, local automobile sales increased 3% over the same period in 2011. Sales in the local market for motor vehicles appear to be returning to pre-Katrina levels, with the latest figures reaching 98% of sales observed in the quarter immediately prior to the hurricane (Figure 8).

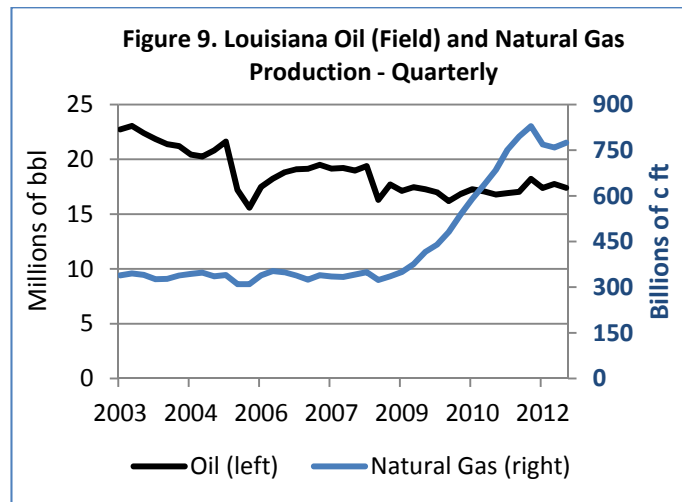
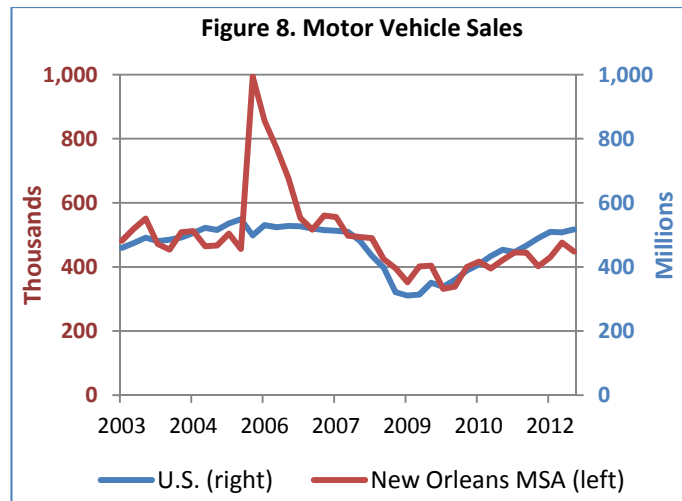
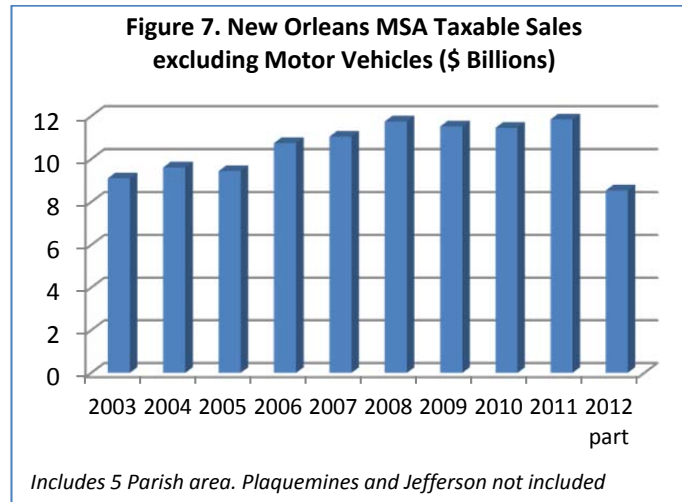
Oil & Gas Production

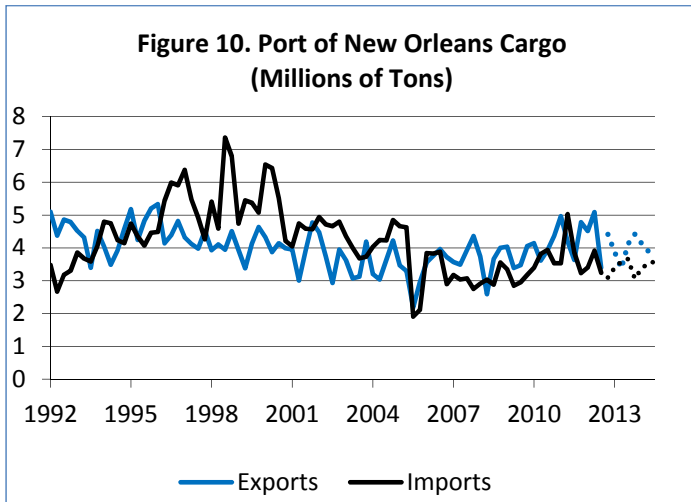
Production of oil and natural gas in Louisiana provides a number of jobs for residents of the New Orleans area and generates revenues that benefit the local economy. Year-to-date, oil production increased by 4% while it decreased by 2% over the last quarter. Oil production has been gradually trending upward since a recession-related drop in 2008. Current oil production is at about 80% of the production level observed prior to Katrina (Figure 9).

In contrast to modest supply increases in oil production over the past few years, there has been a sharp increase in the production of natural gas. Production was up 3% in the first three quarters of 2012 in comparison to the same period last year. While natural gas production was relatively stable in the years before and after Katrina, a steep upward trend emerged in 2009. Annual increases of 38% and 42% occurred over 2009 and 2010, respectively.

As natural gas prices have remained low, many producers, like the Haynesville Shale in northern Louisiana, continue to drill due to long term lease agreements that will expire if they discontinue drilling. New means of extracting natural gas from shale rock formations have also been a contributing factor to the shock in supply.

The number of rigs in Louisiana has continued to decrease since new regulations were imposed due to the BP oil spill. Year-to-date, the rig count decreased by 24%; and by 28% when compared to the second quarter in 2012.



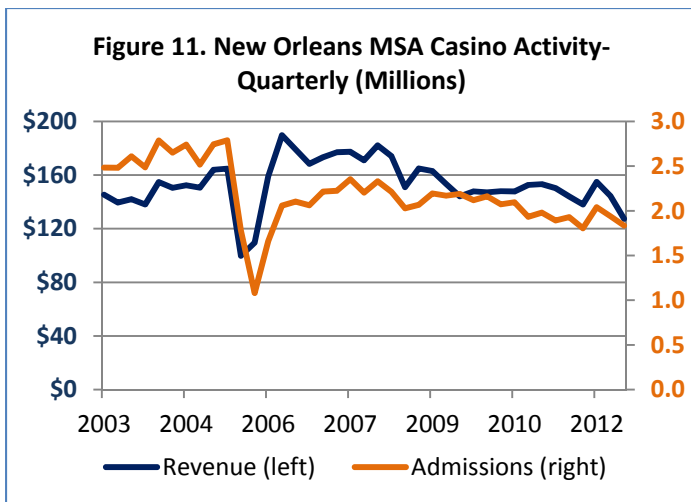


Port

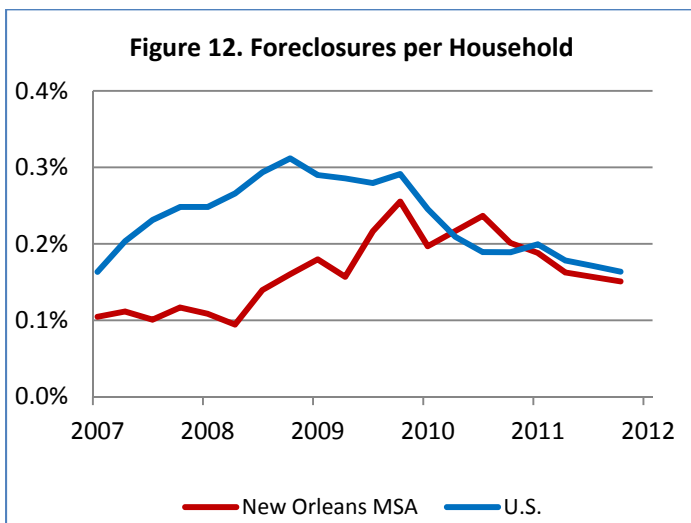
Total foreign trade tonnage at the Port of New Orleans decreased by 7% year-to-date in 2012. Over the past three quarters, exports from the port increased at a rate of 2%, while imports declined by 15%. While these trade indicators are quite volatile from quarter to quarter, the port has been exporting more and importing less in comparison to levels common 10 years ago (Figure 9).

Gaming

Although New Orleans area casinos continue to generate a substantial stream of revenues for the local economy, the amount of revenue continues to decrease after reaching a peak in 2006. On average, quarterly revenues have hovered just above \$140 million since the dip in 2008. Current revenue levels still remain higher than those observed over a decade ago. In the last three quarters, total casino revenues in the New Orleans area decreased by 5%. Revenues from the two riverboat casinos fell 5% over the year. Similarly, Harrah's revenues decreased 4%, changing from \$86 million to \$82 million in 2012.

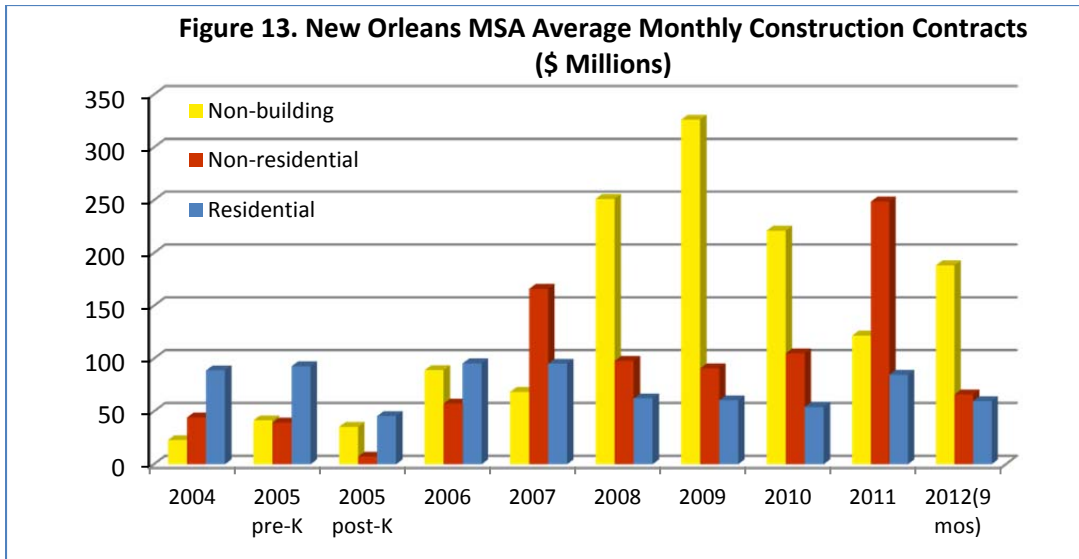


Admissions at New Orleans area casinos averaged almost 2 million people in the three quarters of 2012. Counts were up 0.2% from the previous year, but were down 5% compared to second quarter in 2012. Currently, admissions figures represent 65% of admission counts seen before the Hurricane (Figure 11);



Foreclosures

Throughout the first months in 2009, the New Orleans MSA did not experience the effects of the collapsing market taking place in the rest of the nation. The recovery housing activity in the following years after the hurricane protected the city from the effects of the housing crisis. However, in late 2010, the metro area reached foreclosure figures close to national averages. By 2011, the metro area joined the national recovery pattern. Since then, New Orleans MSA foreclosure rates have paralleled that of the nation and continued to decrease. Year-to-date foreclosure rates have decreased to figures seen in early 2009 (Figure 12).



Construction

The New Orleans MSA construction industry has been driven primarily by non-residential and non-building contracts since 2007; in prior years, residential contracts represented a larger proportion of the local construction market. In 2007, non-residential construction activity, which includes the construction of commercial buildings and refineries, dominated the local construction market due to a large expansion at Bayou Steel. From 2008 through 2010, non-building construction, such as roads, bridges and flood control projects, generated higher-valued contracts, on average, than other types of construction activity. In 2011, non-residential contracts represented a higher share of the market due to high-budget projects such as the expansion of the Valero oil refinery in St. Charles parish.

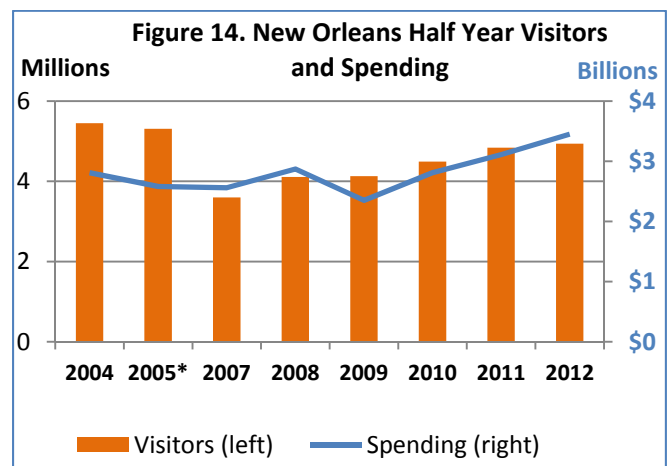
Comparing the three-quarter values from 2011 and 2012, contract awards have declined across all three construction categories. Non-building and non-residential contract awards fell by 38% and 65%, respectively; while not as substantial, awards for residential contracts declined by 12% over the year. It should be noted that cash-based residential construction, which was common post-Katrina, is not included in any of the reported figures (Figure 13).

Tourism

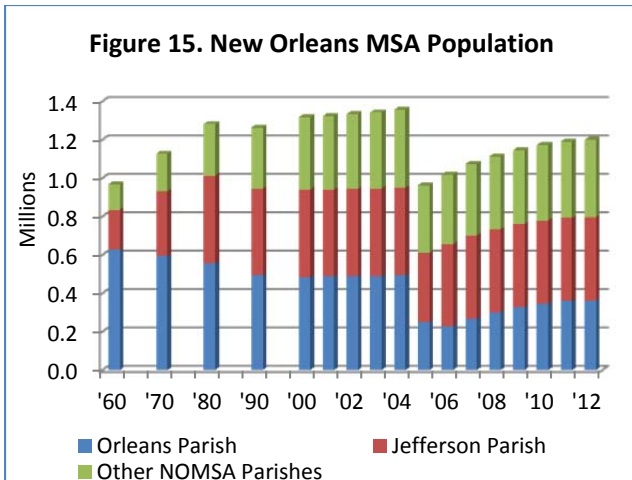
During the first half of 2012, the New Orleans tourism industry continued to attract more

visitors than the previous year, a trend that has persisted since 2007. About 4.94 million visitors came to the New Orleans area in half year 2012, marking a 2% increase over the 4.84 million visitors who came during the same period in 2011. Spending estimates were up 11% over last year's figures, an increase from \$3.11 billion to \$3.45 billion (Figure 14).

Greater visitor spending in the New Orleans metropolitan area results in additional tourism-related employment opportunities for local residents. Between 2006 and 2011, roughly 15,000 tourism-related jobs were added. Year-to-date 2012, another 3,000 jobs were generated in the local tourism industry. In the three quarters of 2012, hotel sales were up 13% over the same period last year.



*Data collected through August 26, 2005
A half year-report was not completed in 2006



Population

Since 2006, population has been steadily increasing in the New Orleans MSA. Over the past year, the population grew by 0.8% (9,000 new residents). With approximately 1.2 million residents, the current population estimate stands at 88% of the pre-Katrina population; as a result of migration to suburban areas since Katrina, a greater proportion of the population now resides outside of Orleans parish. The population in Orleans parish is 74% of what it was prior to Katrina, while the current population in remainder New Orleans MSA parishes has reached 97% of its respective pre-Katrina population.

THE FORECAST

State government budget reductions and the after effects of the national recession will continue to impact the New Orleans area economy. The reduction on construction contracts values along with the disappearance of BP payments to individuals and business, as well as announced layoffs, will negatively affect the area's recovery.

Table 5 includes a forecast of all levels of employment for the next two years. The table also forecasts other indicators of recovery including population, income, construction, hotel sales and trading activity.

New Orleans MSA is expected to have a small increase in local employment of about 3,300 jobs or 0.6% in the third quarter of 2013. During the same time in 2014, the number of jobs is expected to increase by nearly 2,400 or 0.5%.

Segments that are expected to recover at a faster pace during the forecast period (2014Q3 over 2012Q3) include leisure and hospitality (3,000 jobs), health care and social assistance (2,900 jobs) and educational services (1,600 jobs).

Segments that are estimated to have larger job losses include government, construction and manufacturing. Budget reductions will cause government employment, at all levels, to lose nearly 2,300 jobs. Construction employment is projected to lose another 1,600 net jobs while construction projects due to Katrina continue to expire. In the next two years, manufacturing of durable and nondurable goods is expected to lose about 1,000 jobs as layoffs of the remainder employees at Avondale continue.

PARISH DATA

The 7-parish area defined as the New Orleans-Metairie-Kenner Metropolitan Statistical Area contains Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist and St. Tammany parishes. St. James used to be considered part of the New Orleans MSA. However, in 2003 it was removed from the New Orleans MSA by the federal Office of Management and Budget. St. James is still included in the metro area for reporting of average wage data.

Data for individual parishes in the New Orleans MSA are given in Tables 6 and 7. Labor data available for individual parishes take longer to be released than metropolitan area statistics. Due to these reporting lags, this report includes data for the first-quarter 2012 for all individual parishes, and comparisons are made to the previous quarter (2011 Q4) and the same period of the previous year (2011 Q1).

The parishes that reported employment growth in the most current quarter include Orleans (4,900 jobs or 3%), St. Tammany (2,100 jobs or 3%), St. John (40 jobs or 0.3%) and Plaquemines (30 jobs or 0.2%).

The remainder parishes lost jobs in the first quarter of 2012. Jefferson lost 2,400 jobs (1%), St. Charles lost nearly 900 jobs (4%), and St. Bernard lost about 600 jobs (5%)

Table 5. New Orleans MSA Employment and Economic Indicators – Quarterly Forecasts, 2012:4 – 2014:3

Sectors	Actual	Forecast								Percent Change ⁴	
	2012:3	2012:4	2013:1	2013:2	2013:3	2013:4	2014:1	2014:2	2014:3	2012:3 to 2013:3	2013:3 to 2014:3
Total Nonfarm Employment	520,433	524,811	523,606	525,940	523,782	527,047	525,906	528,346	526,186	0.6	0.5
Mining and Logging	7,067	7,046	7,033	7,023	7,012	6,983	6,958	6,937	6,916	-0.8	-1.4
Construction	27,167	26,952	26,817	26,617	26,412	26,196	25,990	25,785	25,575	-2.8	-3.2
Manufacturing	29,433	29,114	28,828	28,713	28,640	28,476	28,316	28,358	28,379	-2.7	-0.9
Durable Goods	13,467	13,157	13,039	12,898	12,801	12,669	12,679	12,686	12,677	-4.9	-1
Transportation Equipment	4,833	4,603	4,452	4,299	4,214	4,214	4,214	4,214	4,214	-12.8	0
Nondurable Goods	15,967	15,957	15,789	15,815	15,839	15,807	15,638	15,673	15,703	-0.8	-0.9
Chemical Manufacturing	4,933	4,917	4,948	4,952	4,956	4,908	4,930	4,937	4,939	0.5	-0.3
Wholesale Trade	22,400	22,531	22,403	22,472	22,556	22,695	22,571	22,640	22,724	0.7	0.7
Retail Trade	55,533	57,185	56,532	56,234	56,059	57,693	57,023	56,709	56,517	0.9	0.8
Grocery Stores	8,367	8,384	8,392	8,411	8,393	8,402	8,406	8,423	8,405	0.3	0.1
General Merchandise Stores	12,067	12,805	12,571	12,358	12,164	12,893	12,652	12,432	12,231	0.8	0.6
Transport, Warehousing, and Utilities	25,600	25,799	25,552	25,838	25,954	26,158	25,882	26,139	26,229	1.4	1.1
Information	7,900	7,814	7,745	8,061	7,943	7,849	7,774	8,085	7,963	0.5	0.3
Financial Activities	25,767	25,785	25,579	25,787	25,871	25,885	25,676	25,881	25,963	0.4	0.4
Depository Credit (banking)	5,600	5,579	5,649	5,631	5,613	5,593	5,664	5,647	5,628	0.2	0.3
Professional and Business Services	67,000	66,889	67,425	68,204	67,531	67,401	67,915	68,674	67,983	0.8	0.7
Professional, Scientific, Technical	29,267	29,507	30,079	29,833	29,633	29,868	30,435	30,184	29,981	1.3	1.2
Management of Companies	8,867	8,819	9,032	8,984	8,895	8,844	9,052	8,999	8,905	0.3	0.1
Administrative, Support, Waste Mgmt.	28,867	28,563	28,314	29,387	29,003	28,689	28,428	29,491	29,096	0.5	0.3
Educational Services	21,733	22,851	23,150	22,951	22,482	23,626	23,973	23,813	23,370	3.4	4
Health Care and Social Assistance	56,567	58,055	58,329	58,451	58,648	58,889	59,158	59,269	59,454	3.7	1.4
Ambulatory Health Care	20,400	21,721	21,819	21,942	21,945	22,023	22,130	22,259	22,266	7.6	1.5
Hospitals (private)	17,600	17,654	17,770	17,722	17,927	17,980	18,090	18,034	18,229	1.9	1.7
Leisure and Hospitality	76,167	76,363	76,169	77,891	77,507	77,799	77,749	79,568	79,242	1.8	2.2
Arts, Entertainment, and Recreation	9,567	9,727	9,386	9,582	9,752	9,903	9,555	9,744	9,909	1.9	1.6
Accommodation	13,533	13,556	13,563	13,838	13,622	13,643	13,650	13,926	13,710	0.7	0.6
Food Services and Drinking Places	53,067	53,080	53,220	54,472	54,133	54,253	54,544	55,898	55,624	2	2.8
Other Services	18,500	18,405	18,482	18,592	18,543	18,435	18,500	18,598	18,539	0.2	0
Government	79,600	80,021	79,561	79,107	78,624	78,962	78,421	77,890	77,332	-1.2	-1.6
Federal Government	12,033	12,024	12,024	12,035	12,023	12,016	12,019	12,033	12,024	-0.1	0
State Government	18,067	17,841	17,609	17,369	17,123	16,871	16,611	16,345	16,073	-5.2	-6.1
Local Government	49,500	50,156	49,928	49,702	49,478	50,075	49,791	49,511	49,235	0	-0.5
Louisiana Rig Count	118	106	106	106	106	106	106	106	106	-10.5	-0.1
Total Imports/Exports (Thou tons) ¹	6,645	7,508	7,271	6,951	7,780	7,482	7,511	7,429	7,665	17.1	-1.5
Imports (Thou tons) ¹	3,244	3,096	3,395	3,578	3,661	3,063	3,370	3,529	3,581	12.9	-2.2
Exports (Thou tons) ¹	3,401	4,412	3,876	3,373	4,119	4,419	4,141	3,899	4,084	21.1	-0.8
Hotel Sales (\$Mil) ²	237	205	262	311	204	264	287	314	205	-14.2	0.5
Residential Contracts in Progress (\$Mil) ³	539	528	538	548	557	546	555	564	573	3.4	2.8
Non-Res Contracts in Progress (\$Mil) ³	1,958	1,973	2,002	1,986	1,964	1,980	2,006	1,989	1,968	0.3	0.2
Population (Thou) ¹	1,200	1,202	1,202	1,205	1,206	1,207	1,208	1,210	1,211	0.5	0.5
Total Personal Income (\$Mil) ¹	13,187	14,024	14,343	13,497	13,332	14,177	14,507	13,652	13,485	1.1	1.1
Per Capita Personal Income (\$) Annual ¹	44,079	44,197	44,314	44,432	44,549	44,639	44,729	44,819	44,909	1.1	0.8

1 – Due to lag in data, current quarter figures are preliminary estimates.

2 – Orleans and Jefferson Parishes only.

3 – Current construction figures are supplied by McGraw Hill Construction, Dodge.

4 – Percent changes may not be exact due to rounding.

Table 6: Jefferson, Orleans, St. Bernard, and St. Charles Parishes' Quarterly Concurrent Economic Indicators, 2011:1 – 2012:1

	Jefferson					Orleans					St. Bernard					St. Charles				
				Percent Chg ³					Percent Chg ³					Percent Chg ³					Percent Chg ³	
	2011:1	2011:4	2012:1	Last Qtr	Last Year	2011:1	2011:4	2012:1	Last Qtr	Last Year	2011:1	2011:4	2012:1	Last Qtr	Last Year	2011:1	2011:4	2012:1	Last Qtr	Last Year
Total Employment ¹	191,918	192,860	189,485	-1.7	-1.3	171,738	176,158	176,604	0.3	2.8	10,983	10,498	10,420	-0.7	-5.1	23,777	23,087	22,918	-0.7	-3.6
Agriculture/Fishing	29	31	24	-23.4	-16.3	21	35	35	-0.9	64.1	-	-	-	-	-	-	-	-	-	-
Mining	1,926	1,854	1,843	-0.6	-4.3	2,999	2,435	2,362	-3	-21.2	20	21	21	0	5.1	92	95	94	-1.1	2.2
Utilities	1,334	1,264	1,134	-10.3	-15	911	904	908	0.4	-0.3	108	110	107	-3	-1.2	890	875	881	0.7	-1
Construction	13,932	13,640	13,140	-3.7	-5.7	5,107	5,381	5,210	-3.2	2	1,894	1,804	1,705	-5.5	-10	3,882	3,383	3,384	0	-12.8
Manufacturing	13,169	13,022	12,790	-1.8	-2.9	4,262	4,419	3,975	-10.1	-6.7	1,297	1,221	1,255	2.8	-3.3	4,310	4,385	4,357	-0.6	1.1
Wholesale Trade	10,950	11,045	10,752	-2.6	-1.8	3,952	4,023	3,737	-7.1	-5.4	404	419	419	0.1	3.9	1,701	1,640	1,712	4.4	0.6
Retail Trade	27,947	28,882	27,766	-3.9	-0.6	12,384	12,693	12,877	1.4	4	1,430	1,471	1,372	-6.7	-4.1	1,691	1,641	1,610	-1.9	-4.8
Transport & Warehous.	8,566	8,299	8,350	0.6	-2.5	8,140	8,440	8,402	-0.4	3.2	635	687	701	2	10.3	1,756	1,816	1,889	4	7.6
Information	2,687	2,461	2,468	0.3	-8.2	3,389	3,639	3,728	2.4	10	16	20	26	33.9	64.6	132	131	133	1.5	0.8
Finance and Insurance	8,085	8,113	8,087	-0.3	0	5,496	5,510	5,444	-1.2	-0.9	121	136	143	5.2	17.6	239	232	237	2.3	-0.7
Real Estate and Rental	3,707	3,706	3,739	0.9	0.9	2,385	2,577	2,510	-2.6	5.2	74	78	117	50.4	59.3	152	163	159	-2.7	4.4
Profess. & Tech. Svcs	10,256	10,295	10,456	1.6	1.9	14,760	14,819	14,608	-1.4	-1	172	141	150	6.6	-12.6	743	751	760	1.2	2.2
Mgmt. of Enterprises	2,930	3,033	2,963	-2.3	1.1	3,387	3,458	3,451	-0.2	1.9	85	61	64	5.5	-24	-	-	-	-	-
Admin. & Waste Svcs	13,974	14,703	13,700	-6.8	-2	9,199	9,762	9,879	1.2	7.4	423	302	286	-5.2	-32.3	1,675	1,250	1,164	-6.8	-30.5
Educational Services	-	-	-	-	-	21,023	21,644	22,291	3	6	-	-	-	-	-	-	-	-	-	-
Health & Soc. Assist.	29,810	30,330	30,355	0.1	1.8	20,891	21,138	21,039	-0.5	0.7	648	664	652	-1.9	0.6	1,531	1,607	1,594	-0.8	4.1
Arts/Entertainment	4,320	4,493	4,267	-5	-1.2	4,763	5,212	5,348	2.6	12.3	119	125	117	-6.4	-1.7	128	160	173	8.4	34.8
Accommodation & Food	17,991	18,100	18,510	2.3	2.9	30,695	31,888	32,997	3.5	7.5	1,185	923	944	2.3	-20.3	1,045	1,142	1,102	-3.5	5.5
Other Services	5,272	5,504	5,414	-1.6	2.7	5,122	5,561	5,327	-4.2	4	233	246	258	4.9	11	265	283	303	7.1	14.3
Public Administration	6,263	5,598	5,338	-4.6	-14.8	12,474	12,265	12,149	-0.9	-2.6	836	843	851	0.9	1.8	789	776	781	0.6	-1
Total Earnings (\$Mill)	2,074	2,247	2,138	-4.8	3.1	2,195	2,261	2,248	-0.6	2.4	125	125	118	-6.2	-5.8	363	342	377	10.4	4
Avg. Weekly Wage	831	896	868	-3.1	4.5	983	987	979	-0.8	-0.4	874	919	868	-5.5	-0.7	1,174	1,139	1,266	11.2	7.8
Est. Population (Thou)	432.6	433.2	433.3	0	0.2	358.4	361.9	362.9	0.3	1.2	38.2	40.0	40.8	2.1	6.9	52.6	52.4	52.6	0.3	-0.1
Unemployment Rate (%)	7.1	6.3	6.7	0.4	-0.4	8.9	8.3	8.5	0.2	-0.4	8.4	7.1	8.3	1.2	-0.1	7	6.2	6.3	0.1	-0.7
Unemployment Claims (Initial)	4,565	4,637	3,753	-19.1	-17.8	272	292.6	255	-12.9	-6.3	9	240	432	80.0	4700	436	461	370	-19.7	-15.1
Unemployment Claims (Continued)	4,581	4,060	3,615	-11	-21.1	3,794	3,822	3,277	-14.3	-13.6	3	83	369	346.2	13,321	440	403	329	-18.5	-25.3
Construction Contracts: Res. (\$Mil) ²	22.3	19.7	21.5	9.1	-3.6	78	43	65	51.2	-16.7	14.1	9.5	1.8	-81.1	-87.2	16.4	11.5	16.4	42.6	0
Res. In-Progress(\$Mil)	49.1	73	71	-2.7	44.6	200.8	219.3	199.7	-8.9	-0.5	22.9	42.8	14	-67.3	-38.9	44.5	27.8	35.3	27	-20.7
Non-Res. (\$Mil) ²	39.8	86.9	25	-71.2	-37.2	778.8	365.3	79.7	-78.2	-89.8	38	12.2	2.1	-82.8	-94.5	1.8	15.4	0.2	-98.7	-88.9
Non-Res. In- Progress (\$Mill)	297.2	233.1	231.2	-0.8	-22.2	1,648.2	1,842.6	1,668.7	-9.4	1.2	126.4	127.9	118.5	-7.3	-6.3	25.7	291.6	286.1	-1.9	1013.2
Taxable Sales (\$Mill)	696.6	-	-	-	-	1291.1	1323.4	1381.1	4.4	7	239	167.8	208.7	24.4	-12.7	349.6	448	460.7	2.8	31.8
Motor Vehicle Sales (\$)	154.5	148.3	158.6	7.0	2.7	89.3	85	92.9	9.3	4.1	10	12	11.1	-6.8	11.9	23.9	21.4	22.2	3.9	-7.2

1 – The number of jobs and corresponding wages for establishments subject to unemployment insurance taxation. Notable exclusions are employees of very small businesses (under 4 employees), self-employed persons and salespersons on commission-only bases.

2 – Construction figures are supplied by McGraw Hill Construction, Dodge.

3 – Percent changes may not be exact due to rounding.

Table 7: St. John, St. Tammany, and Plaquemines Parishes' Quarterly Concurrent Economic Indicators, 2011:1 – 2012:1

	St. John					St. Tammany					Plaquemines				
				Percent Chg ³					Percent Chg ³					Percent Chg ³	
	2011:1	2011:4	2012:1	Last Qtr	Last Year	2011:1	2011:4	2012:1	Last Qtr	Last Year	2011:1	2011:4	2012:1	Last Qtr	Last Year
Total Employment ¹	14,892	15,056	14,932	-0.8	0.3	76,400	78,483	78,505	0.0	2.8	14,449	14,520	14,478	-0.3	0.2
Agriculture/Fishing	37	40	33	-17.4	-9.1	111	100	86	-14	-22	43	53	57	6.9	30.8
Mining	491	607	560	-7.8	14	571	1,315	1,312	-0.2	129.8	1,151	1,204	1,704	41.5	48
Utilities	172	181	170	-6.4	-1.5	367	352	353	0.5	-3.6	352	358	357	-0.5	1.2
Construction	1,284	1,374	1,496	8.9	16.5	4,442	4,697	4,589	-2.3	3.3	1,459	1,447	1,337	-7.6	-8.3
Manufacturing	2,674	2,620	2,679	2.2	0.2	3,099	3,293	3,354	1.9	8.3	1,980	1,839	1,708	-7.1	-13.7
Wholesale Trade	633	660	631	-4.4	-0.3	3,515	3,578	3,378	-5.6	-3.9	816	823	859	4.3	5.2
Retail Trade	1,707	1,694	1,644	-2.9	-3.7	12,169	12,437	11,999	-3.5	-1.4	562	553	529	-4.4	-6
Transport & Warehous.	852	925	926	0	8.7	2,259	2,322	2,247	-3.2	-0.5	2,076	2,120	2,026	-4.4	-2.4
Information	144	144	156	8.8	8.3	1,047	932	931	-0.1	-11.1	7	7	10	42.9	42.9
Finance and Insurance	506	508	496	-2.3	-2	2,629	2,567	2,560	-0.2	-2.6	97	101	99	-2	2.1
Real Estate and Rental	140	157	137	-12.5	-1.9	867	876	875	-0.2	0.8	724	729	719	-1.5	-0.7
Profess. & Tech. Svcs	324	316	341	8	5.2	4,153	4,288	4,082	-4.8	-1.7	490	473	413	-12.6	-15.7
Mgmt. of Enterprises	212	212	213	0.5	0.5	1,122	1,322	1,092	-17.4	-2.7	-	13	13	2.6	-
Admin. & Waste Svcs	777	768	733	-4.6	-5.6	2,730	2,812	3,546	26.1	29.9	559	635	559	-12.1	-0.1
Educational Services	-	-	-	-	-	-	-	-	-	-	1,093	1,091	1,091	0	-0.2
Health & Soc. Assist.	1,351	1,349	1,328	-1.5	-1.7	14,177	14,240	14,714	3.3	3.8	442	418	376	-10.1	-15
Arts/Entertainment	230	186	184	-1.3	-20	1,331	1,301	1,360	4.6	2.2	48	52	51	-1.9	6.3
Accommodation & Food	1,097	1,133	1,143	0.8	4.2	9,057	9,488	9,538	0.5	5.3	751	776	730	-5.8	-2.8
Other Services	309	311	193	-38	-37.6	1,989	2,082	1,954	-6.1	-1.7	176	244	263	7.9	49.7
Public Administration	762	751	749	-0.2	-1.7	3,098	3,153	3,174	0.6	2.5	1,593	1,573	1,565	-0.5	-1.7
Total Earnings (\$Mill)	176	185	183	-1	3.8	730	833	834	0.2	14.3	217	214	232	8.1	7
Avg. Weekly Wage	910	944	942	-0.2	3.5	735	816	818	0.2	11.3	1,153	1,136	1,231	8.4	6.8
Est. Population (Thou)	45.5	45.2	45.3	0.1	-0.5	236.1	237.5	238.1	0.3	0.8	23.3	23.6	23.7	0.5	1.9
Unemployment Rate (%)	10.1	8.2	8.4	0.2	-1.6	6	5.3	5.9	0.6	-0.1	7.5	6.2	6.7	0.5	-0.8
Unemployment Claims (Initial)	678	605	455	-24.8	-32.9	1,677	1,514	1,466	-3.2	-12.6	193	158	113	-28.5	-41.5
Unemployment Claims (Continued)	689	540	471	-12.7	-31.6	1,550	1,390	1,391	0.1	-10.2	192	135	121	-10.1	-36.9
Construction Contracts: Res. (\$Mil) ²	5.7	10.2	11.6	13.7	103.5	73.6	53	54.3	2.5	-26.2	2.3	2.1	1.6	-23.8	-30.4
Res. In-Progress(\$Mil)	26.1	32.8	33.2	1.2	27.2	202.1	148.7	156.3	5.1	-22.7	14.3	5.5	5.2	-5.5	-63.6
Non-Res. (\$Mil) ²	4.1	0.8	0	-100	-100	13	79.2	24.7	-68.8	90	0	2.3	0.2	-91.3	-
Non-Res. In- Progress (\$Mil)	30.9	21.1	18.9	-10.4	-38.8	156.7	218.7	219	0.1	39.8	84.6	227.5	188.4	-17.2	122.7
Taxable Sales (\$Mill)	212.7	198.3	218.8	10.3	2.8	798.2	899.4	819.3	-8.9	2.6	-	-	-	-	-
Motor Vehicle Sales (\$)	19.3	14.7	18.3	24.8	-4.8	103.7	102.8	110.2	7.3	6.3	20.5	17.9	16.4	-8.8	-20.3

1 – The number of jobs and corresponding wages for establishments subject to unemployment insurance taxation. Notable exclusions are employees of very small businesses (under 4 employees), self-employed persons and salespersons on commission-only bases.

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