METROPOLITAN REPORT

Economic Indicators for the New Orleans Area

Volume 26, No. 2 **Indicators for the 3rd Quarter 2016 through the 3rd Quarter 2019** **December 2017**

THE UNIVERSITY *of* NEW ORLEANS

DIVISION OF BUSINESS AND ECONOMIC RESEARCH

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HIGHLIGHTS

- Nominal and real gross domestic product (GDP) continued to increase during the Q3 2017. Real GDP grew 3.0% (annualized) over Q2 2017, and 2.3% (annualized) over Q3 2016. Year to date, the economy grew 2.2%. If the current growth is maintained until the end of the year, the U.S. economy will surpass the growth recorded in 2016 and 2015.

- In Q3 2017, total national employment reached 146.7 million, increasing 0.3% (470,000 jobs) over the previous quarter, and 1.4% (2.01 million jobs) over the same quarter last year. Nearly 2.17 million jobs have been added to the economy year to date

- After growing almost 2% in each 2014 and 2015, total employment in the New Orleans metro area decreased slightly (0.1%) during 2016. In the three quarters of 2017, employment has grown slowly, increasing 0.2% year to date.

- In Q3 2017, the metro area added 1,467 jobs over the same quarter last year, and 1,144 jobs year to date. The largest industries, in terms of number of jobs year to date 2017, are leisure and hospitality, professional and business services, health care and social assistance, government, and retail trade.

- Leading industries in number of jobs created year to date include administrative, support, and waste management (2,178 jobs or 6.2%), private hospitals (1,989 jobs or 8.5%), health care and social assistance (1,544 jobs or 2.2%), professional and business services (1,289 jobs or 1.7%), and construction (1,189 jobs or 4.0%).

- The most significant job losses year to date are in government (3,478 jobs or 4.8%), information (967 jobs or 12.6%), and professional, scientific, technical (800 jobs or 2.5%). Mining and logging lost fewer jobs (478 jobs), but represented a loss of 8.5% in that industry.

- Personal income has grown at a similar pace both locally and nationally. The U.S. reported a 2.9% growth year to date, while the New Orleans area grew 2.5%.

- Locally, the average weekly wage during Q1 2017 was $995, representing an increase of 4.7% from the same quarter last year ($951).

- Between 2006 and 2011, the New Orleans metro area experienced a strong growth in population. Since then, population has become stagnant, growing less than 1% annually. Recent estimates (2017 Q3) indicate that population was up 0.5% over the same period last year.

- In the first quarter of 2017, two out of the eight individual parishes in the metro area reported employment growth over the same quarter in the previous year. The parishes include St. Tammany (605 jobs or 0.7%) and St. John (354 jobs or 2.5%).

- The remainder parishes lost jobs in Q1 2017 over the same quarter in 2016. Orleans lost the highest number of jobs (2,990 jobs or 1.5%), followed by St. Charles (2,953 jobs or 10.9%), Jefferson (1,132 jobs or 0.6%) and Plaquemines (1,013 jobs or 7.4%). Jobs losses at a smaller scale were reported in St. James (187 jobs or 2.4%) and St. Bernard (75 or 0.7%).

OVERVIEW

The UNO Metropolitan Report contains current and future indicators of economic activity for the U.S., Louisiana, and the New Orleans-Metairie-Kenner Metropolitan Statistical Area (NOMSA). The 8-parishes included in the NOMSA are Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist, and St. Tammany.

Current economic indicators are analyzed over the last five calendar quarters. Most indicators include data through the end of the third quarter of 2017. The latest available data for individual parishes in the NOMSA corresponds to the first quarter of 2017. Historical information presented in graphs include data since 2000. All percent changes reflect the growth rate with respect to the previous quarter and the same quarter in the prior year. Full year (FY) or Year to Date (YTD) percent changes represent the growth rate from the beginning of the current calendar year through the most recent quarter, over the same period in the previous year. It is important to note that spending data is not adjusted for inflation, unless otherwise specified. Furthermore, most economic indicators are revised in subsequent months.

Forecast data includes a combination of data produced by the Division of Business and Economic Research (DBER), along with forecast indicators provided by the Economic Forecasting Center at Georgia State University (GSU).

THE NATIONAL ECONOMY

Table 1: U.S. Economic Indicators - Quarterly Actuals, 2016:3 - 2017:3

Economic Indicators	2016:3	2016:4	2017:1	2017:2	2017:3	2017:2 to 2017:3	2016:3 to 2017:3	2016YTD to 2017YTD
						Percent Change[3]		
GDP Nominal ($Bill)[1,2]	18,729	18,906	19,058	19,250	19,496	5.2	4.1	4.0
GDP Real (2009 $Bill)[1,2]	16,778	16,851	16,903	17,031	17,157	3.0	2.3	2.2
Labor Force (Civilian)[2]	159.5	159.6	160.0	160.0	160.7	0.4	0.7	0.8
Total Nonfarm Employment (Mill)[2]	144.7	145.2	145.7	146.2	146.7	0.3	1.4	1.5
Unemployment Rate (%)[2,4]	4.9	4.7	4.7	4.4	4.3	-0.1	-0.6	-0.5
Unemployment Claims - Initial Weekly (Thou)[2]	259	252	247	241	252	4.6	-2.5	-7.4
Personal Income ($Bill)[1,2]	16,028	16,026	16,245	16,364	16,478	0.7	2.8	2.9
Weekly Wages (Average)[2]	835	843	855	863	868	0.6	4.0	4.0
Housing Starts (Thou)[1,2]	1,150	1,248	1,238	1,167	1,164	-0.2	1.2	3.1
Foreclosures (Thou)[5]	293.2	278.2	246.0	234.0	207.0	-11.6	-29.4	-22.9
Unit Sales of Automobiles (Mill)[1]	17.5	17.8	17.1	16.8	17.1	1.8	-2.6	-2.1
Consumer Price Index-Urban (1982-84=100)[2]	240.4	242.2	244.1	243.9	245.2	0.5	2.0	2.1
Industrial Prod. Manuf. Index (2012=100)[2]	102.0	102.4	103.0	103.6	103.0	-0.6	1.0	1.1
Consumer Confidence Index (1985=100)	100.4	107.8	117.8	118.1	121.5	2.9	21.0	22.7
Prime Interest Rate (%)[4]	3.5	3.5	3.8	4.0	4.3	0.2	0.8	0.5
Mortgage Interest Rate (%)[4]	3.4	3.8	4.2	4.0	3.9	-0.1	0.4	0.4
Trade Weighted Value USD (2005=100)[6]	116.0	121.0	121.0	120.0	114.0	-5.0	-1.7	1.1
Crude Oil Price ($ per barrel)	44.9	49.1	51.8	48.2	48.2	-0.2	7.4	20.0
Natural Gas Price ($ per thou cft)	3.0	3.2	3.1	3.2	3.1	-4.1	2.6	28.9
Rig Count	479	589	742	895	946	5.7	97.3	78.0
Value of Imports ($Bill)[1,2]	2,225	2,285	2,353	2,350	2,344	-0.3	5.3	6.6
Value of Exports ($Bill)[1,2]	1,473	1,467	1,515	1,521	1,543	1.5	4.8	6.1
Trade Balance ($Bill)[1,2]	-752	-818	-838	-829	-801	-3.4	6.5	7.5

1 – Annual rate
2 – Seasonally adjusted
3 – Percent changes may not be exact due to rounding.
4 – Percent changes represent percentage points.
5 – Estimates
6 – Nominal

Sources: U.S. Bureau of Economic Analysis (BEA), U.S. Bureau of Labor Statistics (BLS), U.S. Department of Labor, U.S. Department of Census (Census), RealtyTrac, The Conference Board, The Federal Reserve, Federal Reserve Bank of St. Louis, Energy Information Administration (EIA), Baker and Hughes, and the Division of Business and Economic Research (DBER)

GDP

Nominal and real gross domestic product (GDP) continued to increase during the Q3 2017. Real GDP grew 3.0% (annualized) over Q2 2017, and 2.3% (annualized) over Q3 2016. Year to date, the economy grew 2.2%. If the current growth is maintained until the end of the year, the U.S. economy will surpass the growth recorded in 2016 and 2015.(Figure 1).

Employment

In Q3 2017, total national employment reached 146.7 million, increasing 0.3% (470,000 jobs) over the previous quarter, and 1.4% (2.01 million jobs) over the same quarter last year. Nearly 2.17 million jobs have been added to the economy year to date (Figure 2). The U.S. civilian labor force has remained virtually unchanged over the last five quarters.

National unemployment rate decreased to 4.3% in Q3 2017 from 4.4% in the prior quarter, and 4.9% in Q3 2016. The unemployment rate has decreased 0.5 percentage points year to date. Conversely, weekly unemployment claims increased almost 5% (11,000 claims) from the previous quarter, but remained lower than Q3 2016. Year to date, unemployment claims decreased 7.4% (almost 20,000 claims)

During the third quarter of 2017, personal income increased slightly reaching almost 16,500 billion, a growth of 0.7% or $114 billion, over the prior quarter. Year to date, income has increased by almost $466 billion (2.9%).

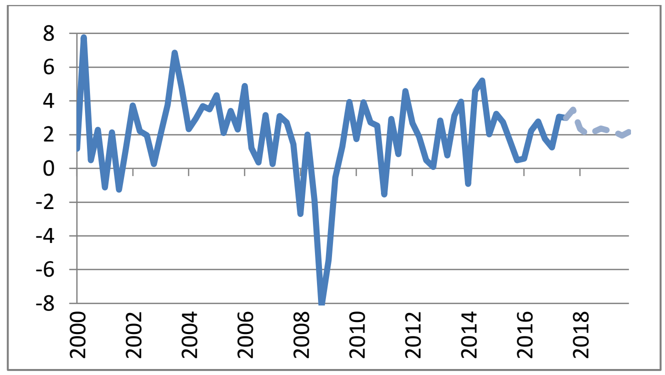
Housing

The U.S. housing market has experienced a more sustainable trend over the last year. Housing starts (construction of new houses) decreased 0.2% (2,700 units) from the previous quarter, but increased 3.1% year to date (36,000 units). Foreclosures continued to decline rapidly, decreasing 12% (27,000 units) over the prior quarter, and 23% year to date (68,000 units).

Oil and Gas

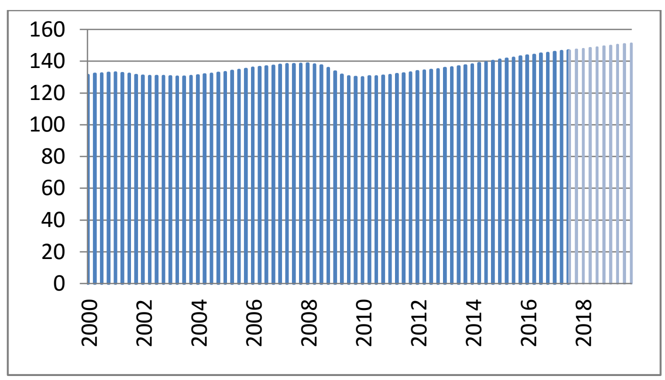
Oil and gas prices remained low. Crude oil prices averaged $48 per barrel for the second consecutive quarter, but represented an increase of 7.4% from the same quarter in 2016 ($45). Year to date, oil prices increased 20.0% ($8). After a substantial drop during early 2016, natural gas prices have remained stable over the last five quarters. The most recent natural gas price ($3.1) was virtually unchanged from the previous quarter ($3.2), but increased almost 29% year to date (Figure 3). Rig count has recovered substantially over the last year. During Q3 2016, the total count was reported at 479, while during the same quarter in 2017, it increased to 946.

Figure 1: Real GDP Growth Rate - U.S. Quarterly Annualized (%)



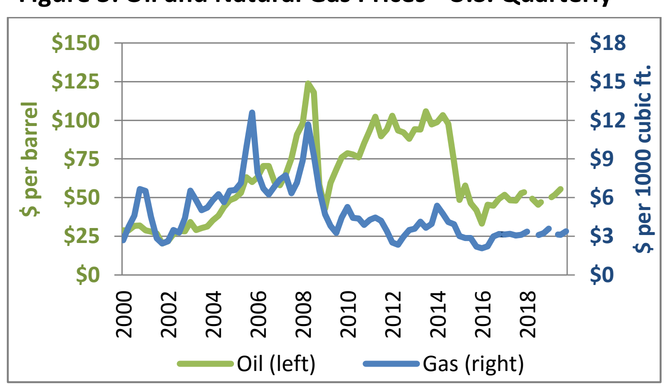
Source: BEA, GSU, and DBER

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



Sources: BLS, GSU, and DBER

Figure 3: Oil and Natural Gas Prices - U.S. Quarterly



Sources: EIA, GSU, and DBER

Consumption

In Q3 2017, the number of automobiles sold was reported at 17.1 million, representing an increase of 1.8% (310,000 cars) compared to Q2, but a decrease of 2.6% (450,000 cars) and 2.1% (370,000 cars) over Q3 2016 and year to date, respectively. The consumer price index (CPI) increased 2.0% over the same quarter last year and 2.1% year to date.

Industrial production has increased slightly, with a reported 1.1% growth year to date, while the consumer confidence index has increased almost 23% during the same period. Both prime and mortgage interest rates continue to increase slowly. Year to date they increased 0.5% and 0.4% percentage points, respectively. The trade value of the U.S. dollar decreased 5% over the prior quarter, but remained 1.1% higher year to date.

Trade

During the last year (YTD), imports increased by 6.6%, which outpaced the 6.1% growth of exports. During the third quarter of 2017, the trade deficit reached $801 billion, down 3.4% from Q2 2017, but up 7.5% year to date.

Forecast Indicators

U.S. overall economic indicators predict a steady growth in the next two years (Table 2). GDP is expected to grow at an average rate (annualized) of 3.0% through Q3 2019, while employment will grow at an average of 0.3% per quarter. Unemployment rate is anticipated to stay stable at an average of 4.1% quarterly. Personal income is predicted to reach $18,173 billion by Q3 2019, which indicates an average growth of 1.2% per quarter.

Housing starts are estimated to grow at a quarterly average of 1.0% through Q3 2019; meanwhile, auto sales are expected to decrease 0.6% quarterly. Both consumer price and manufacturing indexes are forecast to increase slightly at a quarterly average of 0.6% and 0.7%, respectively. Interest rates are expected to raise at an average of 0.2% percentage points quarterly. The trade value of the U.S. dollar would decrease modestly by an average of 0.4% quarterly. Crude oil and natural gas prices are estimated to grow at an average of 2.0% and 0.3% quarterly, respectively. Finally, the trade deficit is projected to decrease an overage of 0.2% quarterly.

Table 2: U.S. Economic Indicators - Quarterly Forecasts, 2017:3 - 2019:3

Economic Indicators	2017:3	2017:4	2018:1	2018:2	2018:3	2018:4	2019:1	2019:2	2019:3
	Actual	Forecast							
GDP Nominal ($Bill)[1,2]	19,496	19,780	20,025	20,258	20,479	20,699	20,929	21,153	21,387
GDP Real (2009 $Bill)[1,2]	17,157	17,304	17,405	17,493	17,587	17,690	17,789	17,885	17,971
Total Nonfarm Employment (Mill)[2]	146.7	147.3	147.8	148.3	148.8	149.3	149.8	150.3	150.8
Unemployment Rate (%)[2]	4.3	4.2	4.1	4.1	4.1	4.0	4.0	4.0	4.0
Personal Income ($Bill)[1,2]	16,478	16,674	16,890	17,073	17,270	17,492	17,734	17,948	18,173
Housing Starts (Thou)[1,2]	1,164	1,224	1,244	1,254	1,244	1,263	1,244	1,254	1,263
Unit Sales of Automobiles (Mill)[1]	17.1	17.5	17.1	16.6	16.5	16.3	16.4	16.3	16.3
Consumer Price Index-Urban (1982-84=100)[2]	245.2	247.2	248.2	249.2	251.2	252.2	253.2	255.2	257.2
Industrial Prod. Manuf. Index (2012=100)[2]	103.0	104.1	105.0	106.0	106.7	107.3	107.9	108.4	109.0
Prime Interest Rate (%)	4.3	4.3	4.4	4.4	4.7	4.9	5.0	5.3	5.5
Mortgage Interest Rate (%)	3.9	4.1	4.3	4.5	4.7	5.0	5.2	5.4	5.5
Trade Weighted Value USD (2005=100)[3]	114.0	115.0	115.0	114.0	113.0	112.0	112.0	111.0	110.0
Crude Oil Price ($ per barrel)	48.2	52.8	54.0	49.2	45.3	48.7	49.4	51.8	55.6
Natural Gas Price ($ per thou cft)	3.1	3.1	3.4	3.2	3.1	3.2	3.6	3.2	3.1
Value of Imports ($Bill)[1,2]	2,344	2,345	2,353	2,361	2,374	2,379	2,396	2,427	2,463
Value of Exports ($Bill)[1,2]	1,543	1,558	1,571	1,585	1,599	1,612	1,628	1,651	1,674
Trade Balance ($Bill)[1,2]	-801	-786	-781	-776	-774	-767	-768	-775	-788

1 – Annual rate
2 – Seasonally adjusted
3 – Nominal
Sources: GSU and EIA

THE NEW ORLEANS METROPOLITAN AREA ECONOMY

Table 3: New Orleans MSA Employment - Quarterly Actuals, 2016:3 - 2017:3

Sectors[1]	2016:3	2016:4	2017:1	2017:2	2017:3	2017:2 to 2017:3	2016:3 to 2017:3	2016YTD to 2017YTD
	Number of Jobs					Percent Change[2]		
Total Nonfarm Employment	573,233	579,500	573,600	579,367	574,700	-0.8	0.3	0.2
Mining and Logging	5,467	5,300	5,100	5,100	5,233	2.6	-4.3	-8.5
Construction	29,667	30,267	30,267	31,000	31,267	0.9	5.4	4.0
Manufacturing	29,900	30,033	30,467	30,600	30,667	0.2	2.6	1.9
Durable Goods	11,467	11,433	11,500	11,467	11,367	-0.9	-0.9	-0.4
Transportation Equipment	2,500	2,467	2,333	2,300	2,300	0.0	-8.0	-4.6
Nondurable Goods	18,433	18,600	18,967	19,133	19,300	0.9	4.7	3.2
Chemical Manufacturing	5,133	5,167	5,300	5,367	5,400	0.6	5.2	3.4
Wholesale Trade	23,233	23,567	23,233	22,700	22,767	0.3	-2.0	-1.3
Retail Trade	63,900	66,067	64,933	63,933	63,467	-0.7	-0.7	0.2
Grocery Stores	10,100	10,333	10,367	10,500	10,533	0.3	4.3	2.6
General Merchandise Stores	13,933	15,133	14,833	14,700	14,767	0.5	6.0	7.2
Transp., Warehousing, and Utilities	28,467	28,433	27,933	28,300	28,600	1.1	0.5	-1.0
Information	7,367	6,867	6,833	6,867	6,400	-6.8	-13.1	-12.6
Financial Activities	30,100	30,600	30,267	29,800	29,633	-0.6	-1.6	0.3
Depository Credit Inter. (Banking)	6,067	6,000	5,967	5,900	5,933	0.6	-2.2	-2.2
Professional and Business Services	74,767	75,400	74,933	77,233	76,367	-1.1	2.1	1.7
Professional, Scientific, Technical	31,667	31,200	30,833	31,200	31,367	0.5	-0.9	-2.5
Management of Companies	7,867	7,733	7,800	7,800	8,000	2.6	1.7	-1.1
Admin, Support, Waste Mgmt.	35,233	36,467	36,300	38,233	37,000	-3.2	5.0	6.2
Educational Services	29,933	31,300	30,567	31,033	30,333	-2.3	1.3	2.8
Health Care and Social Assistance	69,633	70,133	69,933	70,267	70,433	0.2	1.1	2.2
Ambulatory Health Care	26,333	26,600	26,600	26,900	27,067	0.6	2.8	2.6
Hospitals (Private)	24,100	24,633	24,967	25,100	25,767	2.7	6.9	8.5
Leisure and Hospitality	86,733	87,233	85,867	88,967	88,433	-0.6	2.0	0.7
Arts, Entertainment, and Recreation	11,867	11,400	11,133	11,833	11,967	1.1	0.8	-1.8
Accommodation	14,833	14,667	14,467	14,700	14,733	0.2	-0.7	-0.9
Food Services and Drinking Places	60,033	61,167	60,267	62,433	61,733	-1.1	2.8	1.6
Other Services	24,033	24,133	24,100	24,400	24,500	0.4	1.9	1.7
Government	70,033	70,167	69,167	69,167	66,600	-3.7	-4.9	-4.8
Federal Government	12,433	12,600	12,267	12,400	12,633	1.9	1.6	1.0
State Government	11,367	12,467	11,900	11,300	10,500	-7.1	-7.6	-7.2
Local Government	46,233	45,100	45,000	45,467	43,467	-4.4	-6.0	-5.8
Unemployment Rate (%)[3]	6.0	5.0	5.1	5.2	5.2	0.0	-0.7	-0.5

1 – Some industries are volatile or subject to seasonality, including information and educational services.
2 – Percent changes may not be exact due to rounding.
3 – Percent changes represent percentage points.
Sources: BLS and DBER

Employment

The figures included in Table 3 are preliminary employment estimates for the New Orleans MSA prepared by the Bureau of Labor Statistics (BLS).

After growing almost 2% in each 2014 and 2015, total employment in the New Orleans metro area decreased slightly (0.1%) during 2016. In the three quarters of 2017, employment has grown slowly, increasing 0.2% year to date.

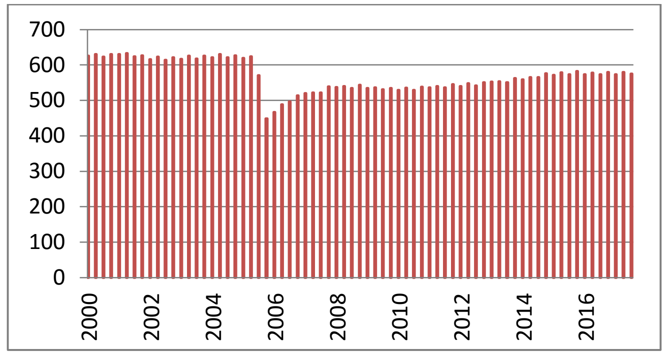
In Q3 2017, the metro area added 1,467 jobs over the same quarter last year, and 1,144 jobs year to date. Although most of the employment segments continue to recover, the number of jobs available in the area continue to lag figures registered before 2005 (Figure 4).

The largest industries, in terms of number of jobs year to date 2017, are leisure and hospitality, professional and business services, health care and social assistance, government, and retail trade. Year to date, leisure and hospitality represented 15.2% (87,756 jobs) of the total employment. During the same period, this sector gained 633 jobs (an increase of 0.7%). Professional and business services at 76,178 jobs accounted for 13.2% of the job market, and increased 1.7% (1,289 jobs) year to date. Each health care and social assistance (70,211 jobs) and government (68,311 jobs) supported about 12% of total employment. Year to date, health care and social assist. grew 2.2% (1,544 jobs), while government decreased 4.8% (3,477 jobs). Retail trade (64,111 jobs) accounted for 11.1% of employment, and increased 0.2% (122 jobs). While the top sectors remained stable year to date, four out of the five sectors loss jobs over prior quarter.

Leading industries in number of jobs created year to date include administrative, support, and waste management (2,178 jobs or 6.2%), private hospitals (1,989 jobs or 8.5%), health care and social assistance (1,544 jobs or 2.2%), professional and business services (1,289 jobs or 1.7%), and construction (1,189 jobs or 4.0%).

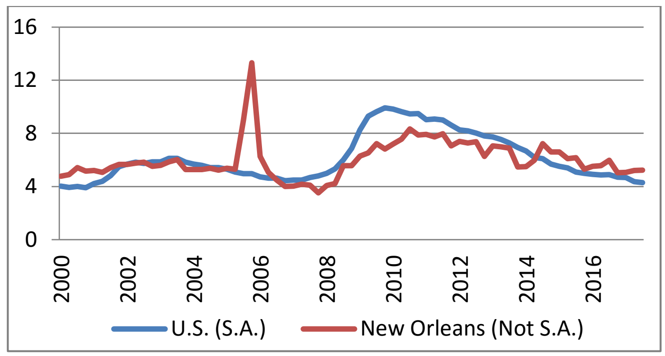
The most significant job losses year to date are in government (3,478 jobs or 4.8%), information (967 jobs or 12.6%), and professional, scientific, technical

Figure 4: Total Employment - New Orleans MSA Quarterly (Thousands of Jobs)



Sources: BLS and DBER

Figure 5: Unemployment Rate - New Orleans MSA & U.S. Quarterly (%)



Sources: BLS and DBER

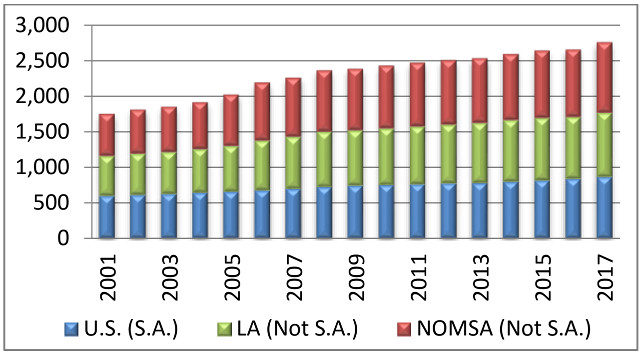
(800 jobs or 2.5%). Mining and logging lost fewer jobs (478 jobs), but represented a loss of 8.5% in that industry.

Unemployment

After spiking in 2014, the New Orleans area unemployment rate has fluctuated downwards. While local unemployment rate has decreased substantially, it continues to exceed the national rate. In the third quarter of 2017, the New Orleans area had an unemployment rate of 5.2%, a decrease from 6.0% reported in the same quarter last year. In Q3 2017, the national unemployment rate was 4.3%, down from 4.9% in Q3 2016 (Figure 5).

Louisiana initial and continued unemployment claims show positive signs in the labor market. Year to date, initial claims were down almost 13%, while continued claims decreased nearly 11%. Even though local unemployment claims are no longer available, statewide data is a valid representation of unemployment in the area due to the significant market size of New Orleans.

Figure 6: Weekly Wage - New Orleans, LA, U.S. Quarterly Average



Sources: BLS and DBER

Income

Personal income has grown at a similar pace both locally and nationally. The U.S. reported a 2.9% growth year to date, while the New Orleans area grew 2.5%. National average weekly wage had a 4.0% year to date growth, while local wages grew 4.7% (Figure 6). Weekly wage data for individual parishes takes longer to be released; therefore, local wages include data through the first quarter of 2017 (Table 4).

Locally, the average weekly wage during Q1 2017 was $995, representing an increase of 4.7% from the same quarter last year ($951).

Sectors that reported the largest weekly wages year to date include mining ($3,150), manufacturing ($1,756), goods producing ($1,564), and financial activities ($1,497). The lowest weekly wages correspond to leisure and hospitality ($518) and other services ($671).

The largest growth rate year to date was recorded in information (14.7%), leisure and hospitality (9.6%), and professional and business services (8.5%). Sectors including natural resources and mining (-4.8%) and other services (-1.0%) reported declines in weekly wages.

Employment: New Orleans MSA vs. U.S.

Figure 7, next page, illustrates the growth rates across employment sectors in the U.S. and the New Orleans MSA. Between 2016 and 2017 (year to date), the overall rate of employment growth in the U.S. (1.5%) was higher than that of the New Orleans metropolitan area (0.2%).

The most significant job losses in the New Orleans area were reported in information (13% loss). The U.S. had a decrease of 2% in this particular sector. As oil and gas prices remain low, the mining and logging sector incurred a 8% job loss locally, while

Table 4: New Orleans MSA Weekly Wages (Average) - Quarterly Actuals, 2016:1 - 2017:1

Sectors[1]	2016:1	2016:2	2016:3	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2017:1	2016YTD to 2017YTD
						Percent Change[2]		
All Sectors ($ per week)	**951**	**910**	**951**	**991**	**995**	**0.5**	**4.7**	**4.7**
Total Private	943	904	939	991	990	-0.1	5.0	5.0
Goods Producing	1,546	1,369	1,381	1,481	1,564	5.6	1.2	1.2
Natural Resources and Mining	3,310	2,526	2,348	2,468	3,150	27.6	-4.8	-4.8
Construction	1,009	1,030	1,071	1,174	1,078	-8.1	6.9	6.9
Manufacturing	1,701	1,457	1,484	1,575	1,756	11.5	3.2	3.2
Service Providing	846	831	869	916	901	-1.6	6.5	6.5
Trade, Transportation, and Utilities	844	830	858	880	893	1.4	5.8	5.8
Information	996	1,038	1,095	1,101	1,142	3.7	14.7	14.7
Financial Activities	1,390	1,248	1,282	1,337	1,497	12.0	7.7	7.7
Professional and Business Services	1,101	1,036	1,091	1,238	1,195	-3.5	8.5	8.5
Education and Health Services	859	903	954	977	889	-8.9	3.6	3.6
Leisure and Hospitality	473	473	498	522	518	-0.8	9.6	9.6
Other Services	677	649	669	712	671	-5.7	-1.0	-1.0

1 – Weekly wages are not adjusted for inflation
2 – Percent changes may not be exact due to rounding.
Sources: BLS, Louisiana Workforce Commission (LaWorks) and DBER

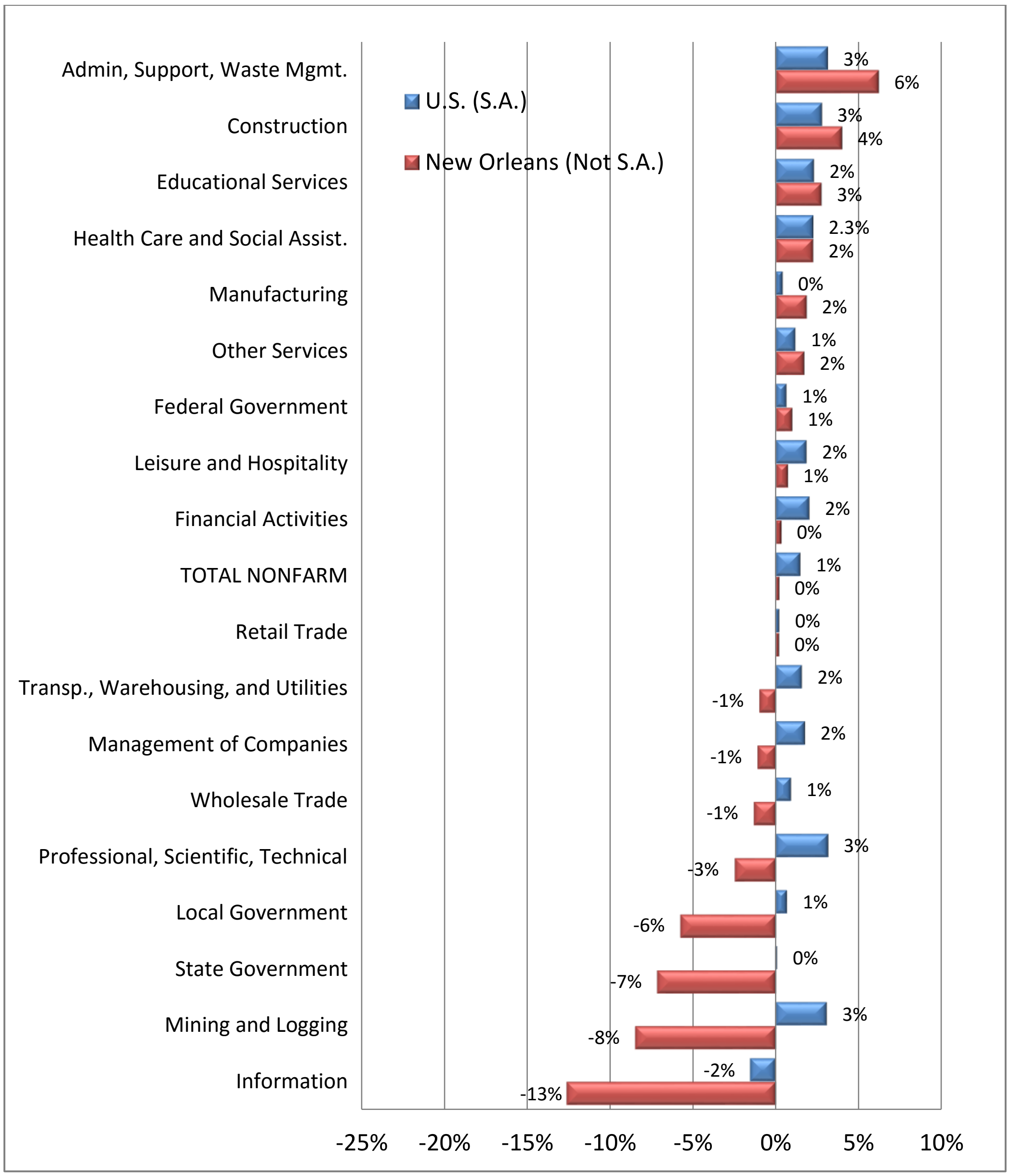
the nation increased 3%. Locally, state and local government jobs decreased 7% and 6%, respectively, while nationally, state jobs remained unchanged and local government jobs grew 1%.

Other sectors that decreased locally but increased nationally include professional, scientific, and technical, wholesale trade, management of companies, and transportation warehousing, and utilities.

Employment growth in the local area outpaced the national growth in several sectors. Administrative, support and waste management increased 6% locally and 3% nationally. Similarly, construction (4% vs. 3%), educational services (3% vs 2%), and manufacturing (2% vs 0.4%) increased at a faster pace locally than nationally.

National employment growth outpaced the local area in sectors including leisure and hospitality (2% vs 1%) and financial activities (2% vs. 0.3%).

Figure 7: Employment Growth - New Orleans MSA & U.S. 2016 YTD to 2017 YTD (%)



Sources: BLS and DBER

Table 5: New Orleans MSA Economic Indicators - Quarterly Actuals, 2016:3 - 2017:3

Economic Indicators*	2016:3	2016:4	2017:1	2017:2	2017:3	2017:2 to 2017:3	2016:3 to 2017:3	2016YTD to 2017YTD
						Percent Change[1]		
Labor Force (Civilian)	601.8	596.3	591.8	598.7	594.2	-0.8	-1.3	-0.8
Total Nonfarm Employment (Thou)	573.2	579.5	573.6	579.4	574.7	-0.8	0.3	0.2
Unemployment Rate NOMSA (%)[2]	6.0	5.0	5.1	5.2	5.2	0.0	-0.7	-0.5
Unemployment Claims - Initial Weekly LA	3,101	2,521	2,438	2,749	2,592	-5.7	-16.4	-13.4
Unemployment Claims - Continued Weekly LA	27,270	23,633	21,428	22,407	22,139	-1.2	-18.8	-11.1
Personal Income - Total ($Mill)[3]	15,170	15,961	15,538	14,974	15,531	3.7	2.4	2.5
Personal Income - Per Capita ($) Ann Rate[3,5]	47,977	48,206	48,428	48,643	48,860	0.4	1.8	1.5
Weekly Wage - Average ($)	951	991	995	-	-	-	-	-
Population (Thou)[3,4]	1,269	1,271	1,271	1,274	1,276	0.2	0.5	0.4
Crude Oil Price ($ per barrel)	44.9	49.1	51.8	48.2	48.2	-0.2	7.4	20.0
Natural Gas Price ($ per thou cft)	3.0	3.2	3.1	3.2	3.1	-4.1	2.6	28.9
Rig Count - Louisiana	42	48	53	62	67	6.9	58.4	32.2
Oil Production - Louisiana (Mill bbls)	14.0	13.6	13.9	13.5	12.8	-4.6	-8.5	-6.4
Natural Gas Production - Louisiana (Bill cft)	473	463	461	490	530	8.2	12.2	6.0
Foreign Trade (Thou short tons)[3]	8,841	10,490	10,754	9,135	9,505	4.1	7.5	13.1
Imports (Thou short tons)[3]	3,624	3,634	4,654	4,287	3,935	-8.2	8.6	14.0
Exports (Thou short tons)[3]	5,217	6,855	6,100	4,848	5,570	14.9	6.8	12.4
Air Freight Cargo (Short tons)	13,799	13,995	13,876	13,951	15,414	10.5	11.7	8.5
Motor Vehicle Sales ($Mill)	552	577	592	602	597	-0.9	8.1	3.9
Hotel Room Sales ($Mill)[6]	316	281	278	393	312	-20.6	-1.1	1.1
Convention Room Nights (Thou)	287	281	384	420	298	-29.0	3.8	4.0
Airport Passenger Deplanements (Thou)	1,286	1,453	1,398	1,589	1,415	-11.0	10.0	7.2
Airport Capacity (Avg. Daily Seats)[3]	18,176	19,395	19,628	21,498	20,237	-5.9	11.3	8.4
Casino Admissions (Thou)	1,732	1,658	1,669	1,681	1,624	-3.4	-6.2	-4.5
Total Gambling Revenues ($Mill)	121.8	122.4	123.7	140.9	126.3	-10.4	3.7	4.5
Riverboat Casino Revenues ($Mill)	56.5	54.4	58.0	58.3	56.2	-3.7	-0.6	1.9
Harrah's Casino Revenues ($Mill)	65.3	68.0	65.7	82.6	70.1	-15.2	7.3	6.7
Constr. Contracts Res & NonRes ($Mill)	323	351	383	3,181	265	-91.7	-18.2	105.1
Residential ($Mill)	177	155	275	210	156	-26.0	-12.2	9.9
Non-Residential ($Mill)	146	195	108	2,971	109	-96.3	-25.4	148.4
Constr. Contracts Non-Building ($Mill)	715	123	986	138	104	-24.8	-85.5	-20.5
Constr. Contracts in Progress Res & NonRes ($Mill)[3]	2,664	2,513	2,470	5,198	4,460	-14.2	67.4	50.7
Residential ($Mill)	584	556	608	641	641	0.0	9.9	8.8
Non-Residential ($Mill)	2,080	1,957	1,862	4,557	3,819	-16.2	83.6	62.2
Constr. Contracts in Progress Non-Building ($Mill)[3]	2,653	2,397	3,188	3,210	3,103	-3.3	16.9	25.2
Housing Starts	765	571	1,182	831	700	-15.8	-8.5	3.7
Homes Sold (Units)	3,296	2,852	2,688	3,645	3,274	-10.2	-0.7	1.1
Homes Average Sales Price ($Thou)	247	246	236	260	262	0.8	5.8	3.7
Foreclosures[3]	1,020	879	1,532	1,088	1,134	4.2	11.2	5.5
Bankruptcies (Louisiana)	860	732	822	890	921	3.5	7.1	8.5

**All economic indicators represent data for the New Orleans Metropolitan Statistical Area, unless otherwise specified.*

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

2 – Percent changes represent percentage points.

3 – Estimates.

4 – Population was revised accoding to the Census Intercensal Estimates (April 2017). Quarterly figures are estimated from yearly data produced by the Census, and quarterly zipcode data from the Greater New Orleans Community Data Center (GNOCDC).

5 – Per capita personal income was revised to include Census Intercensal Estimates figures released in April 2017.

6 – Hotel sales include Orleans and Jefferson parishes only.

Sources: BLS, LaWorks, BEA, Census, EIA, Baker and Hughes, Port of New Orleans, Louis Armstrong New Orleans International Airport (MSY), Bureau of Transportation Statistics (BTS), Department of Public Safety and Corrections, Louisiana Department of Revenue, New Orleans Convention and Visitors Bureau (NOCVB), Louisiana Gaming Control Board, McGraw Hill Construction Dodge, RealtyTrac, Eastern District of Louisiana Bankruptcy Court (LAEB), New Orleans Metropolitan Association of Realtors (NOMAR), Institute for Economic Development and Real Estate Research, and DBER

Table 5 includes economic indicators for the New Orleans metropolitan area for the last five calendar quarters. Indicators not available at the metro area are level include data for the state as a whole.

Population

Between 2006 and 2011, the New Orleans metro area experienced a strong growth in population. Since then, population has become stagnant, growing less than 1% annually. Recent estimates (2017 Q3) indicate that population was up 0.5% over the same period last year. With almost 1.28 million residents, the current population is at 92% of figures recorded during mid-2005.

The distribution of New Orleans metro area residents with respect to their parish of residence remains similar to prior years. Most individuals live in Jefferson (34%) and Orleans (31%) parishes. The population in Orleans has increased 0.6% year to date, while that of Jefferson has increased 0.2%. The rest of the parishes in the metro area accounted for a 1.3% growth rate. Population in Orleans parish is at 80% of 2005 levels, while Jefferson parish population is at 96% (Figure 8).

Crude Oil and Natural Gas

The oil and gas production in Louisiana continues to be affected by current crude oil ($48) and natural gas ($3) prices. Between 2015 and 2016, oil production fell 9.7%, and since then has maintain a downwards trend. In Q3 2017, oil production decreased 9% from the same quarter last year, and 6% year to date. On the contrary, and after posting a 7-year low record in 2015, gas production stabilized in 2016. During the most recent quarter, natural gas production improved, increasing 12% from Q2 2016 and 6% year to date (Figure 9).

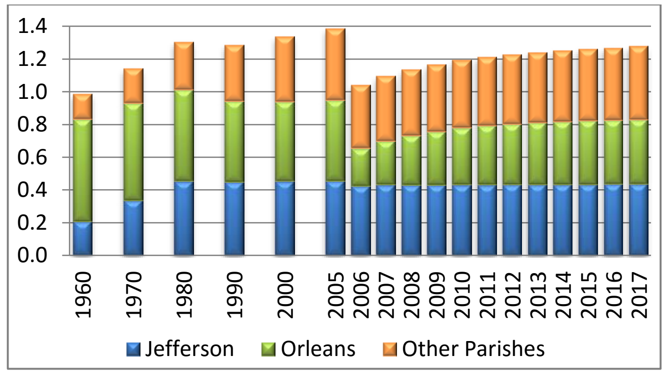
Rig count has also recovered considerably in the last year. The total count increased 58% from the same quarter in 2016, and 32% year to date.

Cargo

Foreign trade tonnage at the Port of New Orleans has grown markedly after decreasing in 2013. Year to date 2017 preliminary estimates of the port tonnage indicate a 13% increase over the prior year. Exports increased 12%, while imports reported a 14% growth. During the same period, trade balance grew 7%, indicating that exports continue to outpace imports. The trade indicators have displayed a lot of volatility over the years (Figure 10).

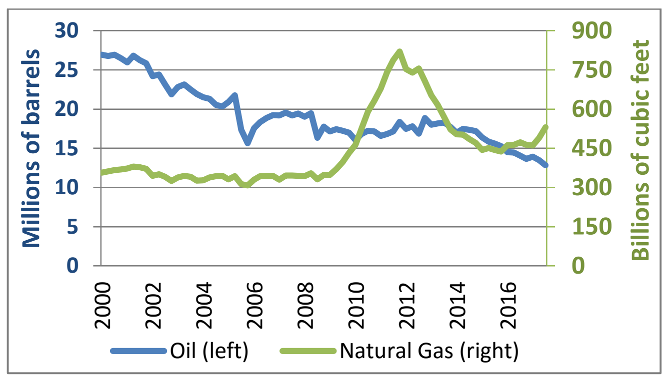
Air freight cargo also reflected a substantial increase during the last year. In Q3 2017, air cargo increased almost 12% over the same quarter last year, and 9% year to date.

Figure 8: Population - New Orleans MSA Annually (Millions)



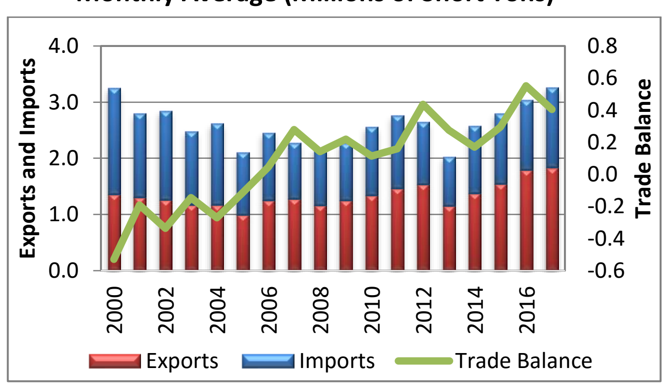
Sources: Census, GNOCDC, and DBER

Figure 9: Oil and Natural Gas Production - Louisiana Quarterly



Sources: EIA and DBER

Figure 10: Port Cargo - New Orleans Monthly Average (Millions of Short Tons)



Sources: Port of New Orleans and DBER

Motor Vehicle Sales

Local and national sales of motor vehicles have increased despite seasonal changes. Local motor vehicle sales for 2016 were almost $2.7 million, an increase of 1% over 2015 figures. In 2017, year to date local sales ($1.8 million) represented an increase of 3.9%. Nationally, 2016 annual motor vehicle sales were up 1% from 2015, while 2017 year to date sales also increased 1%. Although indicators for both areas have grown steadily since the recession, national motor vehicle sales have increased at a faster pace (Figure 11).

Hotel Activity

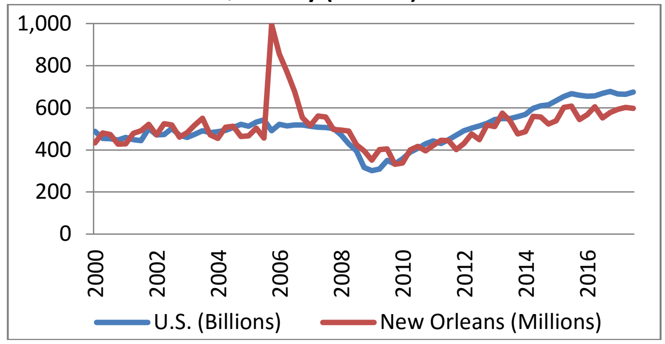
During Q3 2017, hotel room supply continued to grow, increasing 1.9% over the same quarter last year, and 2.4% year to date. As expected, the increase in supply has led to a decline in occupancy, which decreased almost 2% percentage points over the same quarter last year, and 0.7% points year to date. The number of hotel rooms sold (roomnights demand) decreased 1.5% over the same quarter last year, but increased 1.4% year to date (Figure 12). The average daily room rate decreased 2.1% over the previous quarter and 1.0% year to date.

Hotels in Orleans and Jefferson parishes have benefited from a strong tourism industry, experiencing a solid growth in room sales from 2009 through 2015. While during 2016 room sales totaled $1.25 billion, more than doubled the sales recorded in 2006 ($0.6 billion), sales represented a slight decrease (0.2%) from those of 2015. During the most recent quarter in 2017, in terms of growth rate, hotel room sales were down 1.1% compared to the same quarter in 2016, but up 1.1% year to date. It is important to note that hotel sales are not adjusted for inflation (Figure 13).

Conventions

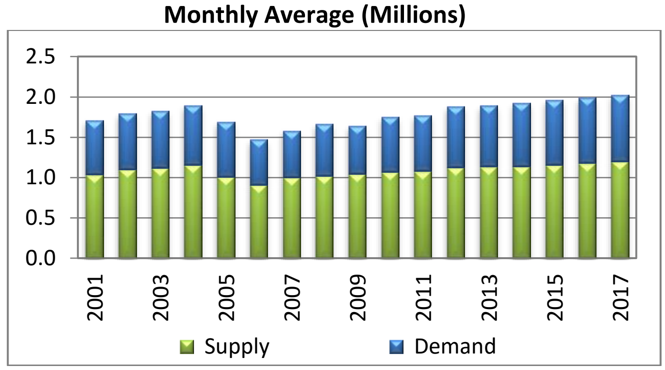
Although convention roomnights have fluctuated over the years, they have shown an overall growth since 2007. During Q3 2017, the number of roomnights increased 3.8% over the same quarter last year and 4.0% year to date. While in 2017 convention roomnights are expected to set a new high record since 2005, roomnights are still lagging figures reported before 2005 (Figure 14).

Figure 11: Motor Vehicle Sales - New Orleans MSA & U.S. Quarterly (Dollars)



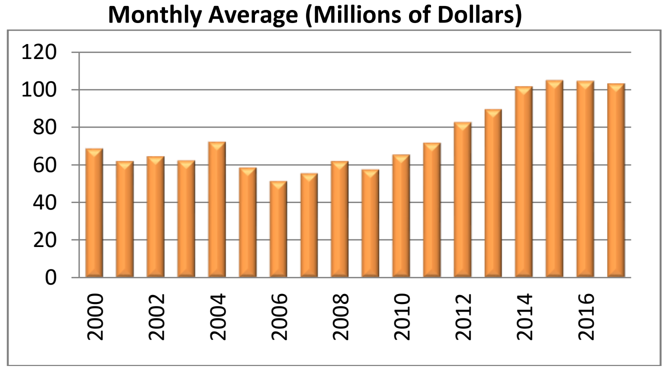
Sources: LA Dep. of Public Safety and Corrections, BEA, and DBER

Figure 12: Hotel Room Nights - New Orleans MSA Monthly Average (Millions)



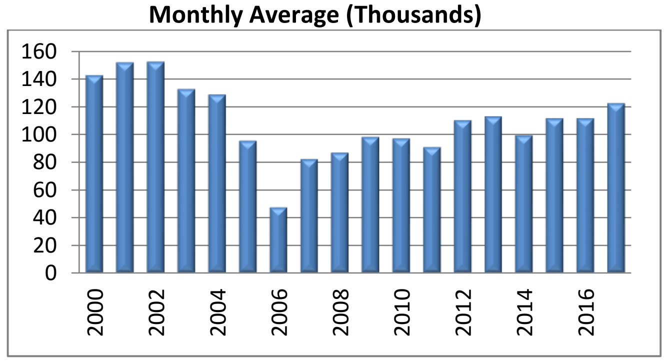
Sources: Smith Travel Research and DBER

Figure 13: Hotel Taxable Sales - Orleans and Jefferson Monthly Average (Millions of Dollars)



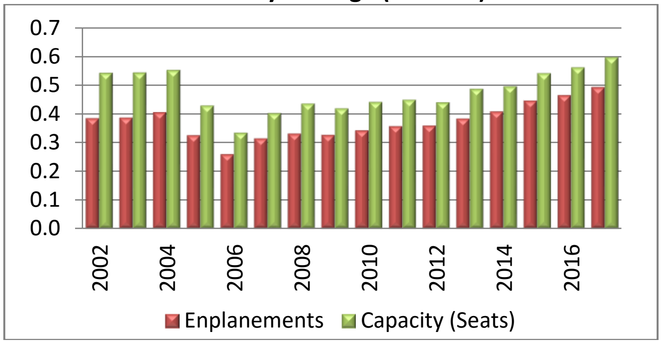
Sources: Louisiana Department of Revenue and DBER

Figure 14: Convention Room Nights - New Orleans Monthly Average (Thousands)



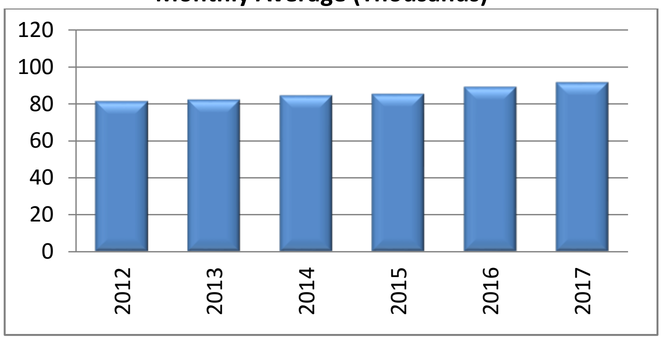
Sources: NOCVB and DBER

Figure 15: Airport Activity - New Orleans MSA Monthly Average (Millions)



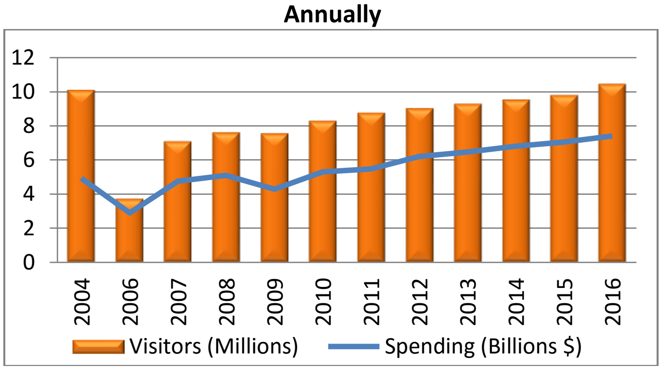
Sources: MSY, BTS, and DBER

Figure 16: Port Passengers - New Orleans Monthly Average (Thousands)



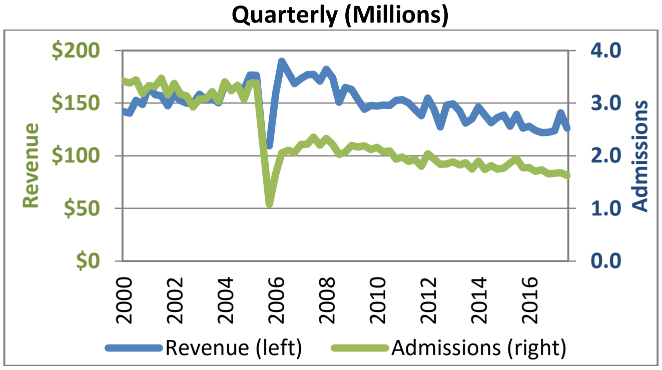
Sources: Port of New Orleans

Figure 17: Visitation and Spending - New Orleans MSA Annually



Sources: Hospitality Research Center (HRC) and DBER

Figure 18: Casino Activity - New Orleans MSA Quarterly (Millions)



Sources: Louisiana Gaming Comission and DBER

Airport Activity

Airport traffic and capacity have maintained a positive trend in the last five years. Quarterly traffic exceeded 2004 figures for the first time in 2015, suggesting that more tourists and residents traveled to and from the area. In Q3 2017, deplanements continued to grow, increasing 10.0% over the same quarter last year, and 7.2% year to date. Similarly, airport capacity, measured by number of airplane seats available, increased 11.3% over the same quarter last year, and 8.4% year to date (Figure 15).

Port Activity

In the third quarter of 2017, the number of port passengers increased 3.7% over the same quarter last year, and 8.3% year to date. The number of passengers traveling through the port of New Orleans by riverboats and oversea cruises has increased steadily over the last 5 years.

Tourism

In 2016, the New Orleans area welcomed 10.4 million visitors, an increase of 7% over the 9.8 million visitors in 2015. During 2016, visitation surpassed the record reached during 2004. Visitor spending reached $7.4 billion, an increase of 5% from the previous year ($7.1 billion). Visitors spend an average of $710 during their trip to the city. It is important to note that before 2012 spending estimates exclude gambling. Furthermore, spending is not adjusted for inflation (Figure 17).

Gaming

Casino admissions and revenues for the New Orleans area have shown a downtrend since 2006. In Q3 2017, admissions decreased 6.2% over the same quarter last year and 4.5% year to date. The decrease in admissions year to date was almost 78,000. In the same period, revenues increased 3.7% over Q2 2016, and 4.5% year to date, despite the decline in admissions. People spent an average of $78 at the casinos during Q3 2017. It is important to note that revenues are not adjusted for inflation (Figure 18).

Construction

Construction activity in the New Orleans metro area increased substantially between 2006 and 2009, had an overall downward trend until 2015, and has shown a positive growth since 2016 (Figure 19). Despite the fluctuations in activity, this industry contributes nearly 5% of the total jobs in the area.

Year to date 2017, construction increased in two of the three sectors. *Non-building contracts* decreased 86% over the same quarter last year and 21% year to date. Non-building construction include projects such as roads, bridges and flood control projects. In 2017, non-building construction contracts include sewer and water repairs and the work at the pump stations. *Residential contracts* decreased 12% over Q3 2016, but increased 10% year to date. *Non-residential contracts* decreased 25% over the same quarter last year, but increased 148% year to date. Non-residential activity in 2017 is mostly represented by contracts for the New Orleans public schools, the Armstrong Airport expansion, and public housing in New Orleans, among others.

Housing

After peaking in 2007 and 2013, the number of housing starts has stabilized. During the Q3 2017, starts decreased 8.5% from the same quarter last year, but increased 3.7% year to date.

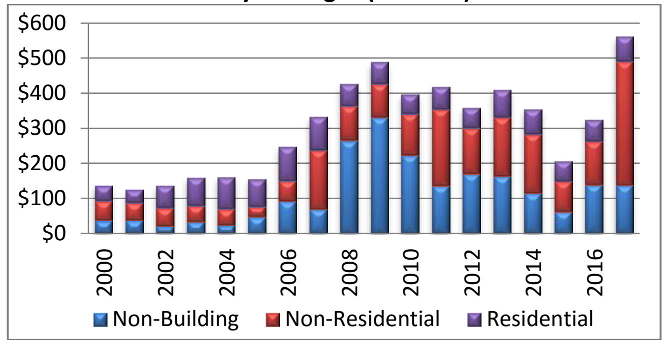
After dropping in 2010, the number of homes sold in the area has grown steadily. During Q3 2017, the units sold decreased 0.7% over the same quarter in 2016, but increased 1.1% year to date. The average sales price of homes increased 5.8% from Q3 2016 and 3.7% year to date (Figure 20).

In par with positive housing indicators, foreclosures continue to display an overall decrease. During Q3 2017, foreclosures increased 11% over Q3 2016 and 6% year to date. Despite the overall decrease locally, the nation has recovered at a faster pace in terms of foreclosures per household (Figure 20).

Bankruptcies

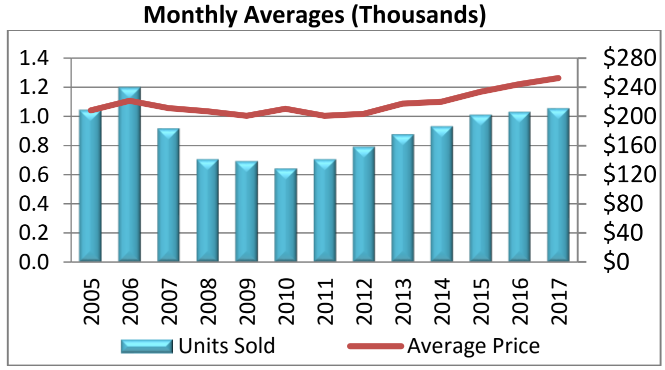
Bankruptcies in Louisiana have increased during 2017 by almost 7% from the same quarter last year, and 9% year to date. Despite recent increases, the state remains lower than the nation in terms of bankruptcies per capita (Figure 22).

Figure 19: Construction Contracts - New Orleans MSA Monthly Averages (Millions)



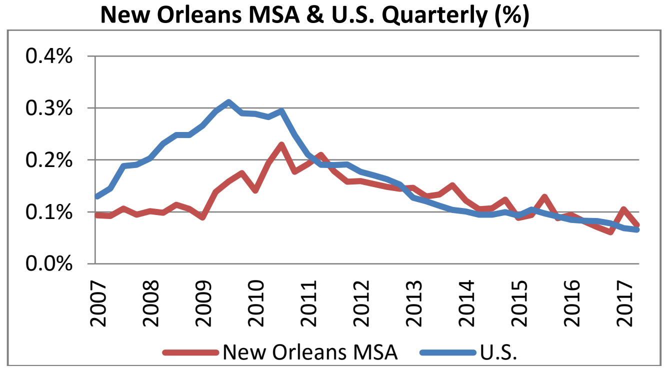
Sources: McGraw Hill Construction, Dodge and DBER

Figure 20: Housing Sales and Prices - New Orleans MSA Monthly Averages (Thousands)



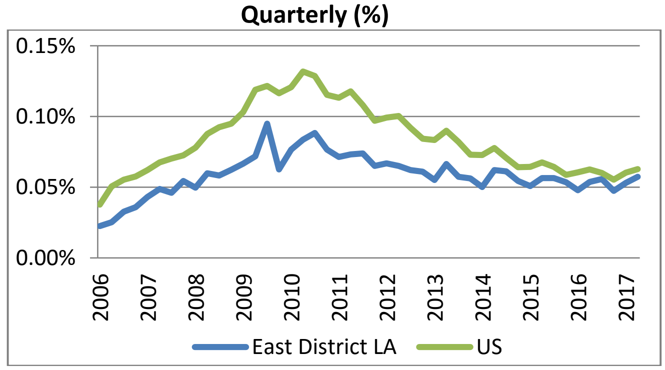
NOMAR and Institute for Economic Development and Real Estate Research

Figure 21: Foreclosures per Household New Orleans MSA & U.S. Quarterly (%)



Source: RealtyTrac and DBER

Figure 22: Bankruptcies per Capita - LA & U.S. Quarterly (%)



Source: LAEB, American Bankruptcy Institute, and DBER

THE PARISH ECONOMY

Data for individual parishes in the NOMSA are included in Table 6, Table 7, Table 8, and Table 9. Labor data at the parish level takes longer to be released; therefore, this section includes data through the first quarter of 2017.

In the first quarter of 2017, two out of the eight individual parishes in the metro area reported employment growth over the same quarter in the previous year. The parishes include St. Tammany (605 jobs or 0.7%) and St. John (354 jobs or 2.5%).

The remainder parishes lost jobs in Q1 2017 over the same quarter in 2016. Orleans lost the highest number of jobs (2,990 jobs or 1.5%), followed by St. Charles (2,953 jobs or 10.9%), Jefferson (1,132 jobs or 0.6%) and Plaquemines (1,013 jobs or 7.4%). Jobs losses at a smaller scale were reported in St. James (187 jobs or 2.4%) and St. Bernard (75 or 0.7%).

Table 6: Jefferson and Orleans Parishes Economic Indicators - Quarterly Actuals, 2016:1 - 2017:1

	Jefferson					Orleans				
	2016:1	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2016:1	2016:1	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2016:1
				Percent Chg[2]					Percent Chg[2]	
Total Employment[1]	**191,852**	**194,038**	**190,720**	**-1.7**	**-0.6**	**193,471**	**195,635**	**190,481**	**-2.6**	**-1.5**
Agriculture/Fishing	39	42	43	2.4	10.2	105	285	161	-43.6	53.5
Mining	804	792	774	-2.3	-3.7	1,602	1,527	1,473	-3.5	-8.1
Utilities	1,159	1,159	1,153	-0.5	-0.5	961	962	976	1.5	1.6
Construction	12,751	12,880	12,592	-2.2	-1.2	4,827	4,354	4,269	-2.0	-11.6
Manufacturing	8,886	8,673	9,190	6.0	3.4	3,996	4,198	4,190	-0.2	4.9
Wholesale Trade	10,208	10,089	9,806	-2.8	-3.9	3,750	3,772	3,512	-6.9	-6.4
Retail Trade	28,478	29,254	27,931	-4.5	-1.9	15,438	15,857	15,480	-2.4	0.3
Transport & Warehousing	9,054	9,281	8,810	-5.1	-2.7	8,471	8,688	8,316	-4.3	-1.8
Information	3,016	2,120	2,139	0.9	-29.1	4,795	4,331	4,316	-0.4	-10.0
Finance and Insurance	8,547	9,054	8,688	-4.0	1.6	5,792	5,794	5,768	-0.4	-0.4
Real Estate and Rental	3,705	3,724	3,783	1.6	2.1	3,092	3,092	3,020	-2.3	-2.3
Profess. & Tech. Services	10,588	10,137	10,209	0.7	-3.6	15,022	15,487	15,408	-0.5	2.6
Mgmt. of Enterprises	3,069	3,013	2,922	-3.0	-4.8	2,952	2,784	2,825	1.5	-4.3
Admin. & Waste Services	14,024	14,537	14,155	-2.6	0.9	12,153	12,722	11,153	-12.3	-8.2
Educational Services	-	-	8,399	-	-	22,574	22,957	21,985	-4.2	-2.6
Health & Soc. Assist.	32,435	33,312	32,770	-1.6	1.0	23,569	24,356	24,225	-0.5	2.8
Arts/Entertainment	4,350	4,633	4,567	-1.4	5.0	6,310	7,242	6,645	-8.2	5.3
Accommodation & Food	20,480	20,592	20,585	0.0	0.5	40,349	39,144	38,918	-0.6	-3.5
Other Services	5,966	6,125	5,888	-3.9	-1.3	5,502	5,934	5,745	-3.2	4.4
Public Administration	6,181	6,273	6,261	-0.2	1.3	12,158	12,100	12,077	-0.2	-0.7
Number of Employers[1]	13,390	13,763	13,868	0.8	3.6	12,020	12,436	12,467	0.2	3.7
Unemployment Rate (%)[3]	5.3	4.8	4.9	0.1	-0.5	5.9	5.3	5.3	0.0	-0.5
Total Earnings ($Mill)[1]	2,182	2,418	2,294	-5.1	5.1	2,466	2,533	2,537	0.2	2.9
Weekly Wage - Average ($)[1]	875	958	925	-3.4	5.7	980	996	1,025	2.9	4.6
Population (Thou)	436.3	436.2	435.0	-0.3	-0.3	390.7	392.3	392.5	0.1	0.5
Households (Thou)	186.2	186.4	186.3	0.0	0.1	180.2	182.1	182.4	0.2	1.2
Constr. Contracts ($Thou)										
Residential	26.6	30.3	31.9	5.3	19.9	55.2	16.6	111.7	572.5	102.4
Residential in Progress	72.7	94.8	96.0	1.2	32.0	148.9	91.8	157.2	71.2	5.6
Non-Res.	641.0	7.0	2.7	-62.1	-99.6	147.7	168.4	88.5	-47.5	-40.1
Non-Res. in Progress	745.1	742.2	729.3	-1.7	-2.1	901.0	803.7	767.1	-4.6	-14.9
Motor Vehicle Sales ($Mill)	201.1	210.0	202.8	-3.5	0.8	130.2	124.1	134.2	8.1	3.1

1 – Includes jobs & wages of establishments subject to unemployment insurance taxation. Excludes small businesses employees (under 4 employees), self-employees, and commission-only salespersons.

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

3 – Percent changes for these figures represent percentage points.

Sources: LaWorks, BLS, Census, GNOCDC, McGraw Hill Construction Dodge , Department of Public Safety and Corrections, and DBER

Table 7: Plaquemines and St. Bernard Parishes Economic Indicators - Quarterly Actuals, 2016:1 - 2017:1

	Plaquemines						St. Bernard					
	2016:1	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2016:1	2016YTD to 2017YTD	2016:1	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2016:1	2016YTD to 2017YTD
				Percent Change[2]						Percent Change[2]		
Total Employment[1]	**13,645**	**13,219**	**12,632**	**-4.4**	**-7.4**	**-7.4**	**10,289**	**10,381**	**10,214**	**-1.6**	**-0.7**	**-0.7**
Agriculture/Fishing	92	91	84	-7.4	-9.0	-9.0	-	4	3	-18.2	-	-
Mining	1,287	1,191	1,115	-6.4	-13.3	-13.3	5	15	-	-	-	-
Utilities	368	317	308	-2.8	-16.3	-16.3	84	97	97	-0.3	15.5	15.5
Construction	1,079	1,062	824	-22.4	-23.7	-23.7	958	1,005	878	-12.6	-8.3	-8.3
Manufacturing	1,602	1,691	1,594	-5.7	-0.5	-0.5	1,555	1,645	1,682	2.2	8.1	8.1
Wholesale Trade	871	829	805	-2.9	-7.5	-7.5	205	190	147	-22.3	-28.1	-28.1
Retail Trade	545	571	570	-0.3	4.5	4.5	1,668	1,593	1,552	-2.6	-6.9	-6.9
Transport & Warehousing	2,136	2,059	2,011	-2.3	-5.9	-5.9	527	541	589	8.8	11.7	11.7
Information	-	-	-	-	-	-	64	52	56	6.4	-13.0	-13.0
Finance and Insurance	91	100	98	-2.3	6.9	6.9	148	162	164	1.2	11.3	11.3
Real Estate and Rental	566	553	505	-8.7	-10.9	-10.9	66	66	64	-3.0	-2.5	-2.5
Profess. & Tech. Services	402	430	454	5.5	13.0	13.0	144	139	159	14.1	10.2	10.2
Mgmt. of Enterprises	-	-	3	-	-	-	141	-	-	-	-	-
Admin. & Waste Services	648	595	570	-4.2	-11.9	-11.9	249	265	238	-10.4	-4.6	-4.6
Educational Services	1,144	1,073	1,058	-1.4	-7.5	-7.5	-	-	-	-	-	-
Health & Soc. Assist.	366	370	358	-3.1	-2.1	-2.1	1,054	1,034	1,029	-0.5	-2.4	-2.4
Arts/Entertainment	84	82	69	-15.9	-18.2	-18.2	160	169	167	-1.4	4.6	4.6
Accommodation & Food	655	627	591	-5.8	-9.9	-9.9	1,066	1,059	1,117	5.5	4.8	4.8
Other Services	248	256	324	26.3	30.3	30.3	142	149	174	16.8	22.2	22.2
Public Administration	1,434	1,298	1,281	-1.3	-10.6	-10.6	818	794	720	-9.3	-11.9	-11.9
Number of Employers[1]	830	807	792	-1.9	-4.6	-4.6	789	809	800	-1.1	1.4	1.4
Unemployment Rate (%)[3]	5.4	5.1	5.0	0.0	-0.4	-0.4	6.2	5.6	5.7	0.1	-0.5	-0.5
Total Earnings ($Mill)[1]	225	219	217	-1.0	-3.6	-3.6	106	121	123	1.4	16.0	16.0
Weekly Wage - Average ($)[1]	1,266	1,272	1,319	3.7	4.2	4.2	791	897	924	3.0	16.8	16.8
Population (Thou)	24.0	23.6	23.6	0.2	-1.7	-1.7	45.7	45.8	45.9	0.2	0.3	0.3
Households (Thou)	8.2	8.3	8.3	0.3	1.5	1.5	16.3	16.3	16.4	0.4	0.6	0.6
Resid. Constr. Contracts ($Thou)	5.3	4.4	3.1	-29.8	-42.4	-42.4	3.2	6.4	5.5	-14.6	73.1	73.1
Resid. Constr. Contracts (Progress, $Thou)	14.1	13.7	12.0	-12.8	-15.1	-15.1	10.6	15.5	16.4	5.6	54.3	54.3
NonRes. Constr. Contracts ($Thou)	2.6	0.0	0.0	-	-	-	0.2	11.5	1.6	-86.2	605.3	605.3
NonRes. Constr. Contracts (Progress, $Thou)	18.9	18.5	18.1	-1.7	-4.2	-4.2	17.2	50.6	51.5	1.7	199.4	199.4
Motor Vehicle Sales ($Mill)	17.3	22.0	21.5	-2.3	24.3	24.3	14.8	15.5	16.5	7.0	11.5	11.5

1 – Includes jobs & wages of establishments subject to unemployment insurance taxation. Excludes small businesses employees (under 4 employees), self-employees, and commission-only salespersons.
2 – Percent changes may not be exact due to rounding.
3 – Percent changes for these figures represent percentage points.
Sources: LaWorks, BLS, Census, GNOCDC, McGraw Hill Construction Dodge , Department of Public Safety and Corrections, and DBER

Table 8: St. Charles and St. James Parishes Economic Indicators - Quarterly Actuals, 2016:1 - 2017:1

	St. Charles						St. James					
	2016:1	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2016:1	2016YTD to 2017YTD	2016:1	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2016:1	2016YTD to 2017YTD
				Percent Change[2]						Percent Change[2]		
Total Employment[1]	**27,005**	**24,210**	**24,052**	**-0.7**	**-10.9**	**-10.9**	**7,895**	**7,786**	**7,708**	**-1.0**	**-2.4**	**-2.4**
Agriculture/Fishing	-	-	-	-	-	-	160	203	149	-26.5	-6.9	-6.9
Mining	95	42	38	-8.8	-60.1	-60.1	-	-	-	-	-	-
Utilities	858	897	899	0.2	4.8	4.8	-	-	-	-	-	-
Construction	5,683	3,224	3,483	8.1	-38.7	-38.7	497	345	265	-23.3	-46.7	-46.7
Manufacturing	4,902	4,787	4,769	-0.4	-2.7	-2.7	2,611	2,495	2,447	-1.9	-6.3	-6.3
Wholesale Trade	2,164	2,131	2,016	-5.4	-6.8	-6.8	282	286	291	1.5	3.0	3.0
Retail Trade	1,510	1,516	1,557	2.7	3.1	3.1	639	645	638	-1.1	-0.1	-0.1
Transport & Warehousing	2,207	2,231	2,339	4.8	6.0	6.0	771	663	896	35.2	16.2	16.2
Information	147	122	113	-6.8	-23.1	-23.1	-	-	-	-	-	-
Finance and Insurance	250	251	257	2.4	2.5	2.5	127	133	130	-2.8	2.1	2.1
Real Estate and Rental	284	262	224	-14.4	-21.0	-21.0	193	180	166	-7.8	-13.8	-13.8
Profess. & Tech. Services	1,242	1,249	1,072	-14.2	-13.7	-13.7	112	167	113	-32.2	0.6	0.6
Mgmt. of Enterprises	-	-	-	-	-	-	-	-	-	-	-	-
Admin. & Waste Services	1,120	1,209	1,135	-6.1	1.3	1.3	200	226	232	2.7	15.8	15.8
Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Health & Soc. Assist.	1,671	1,630	1,570	-3.7	-6.0	-6.0	543	624	609	-2.4	12.1	12.1
Arts/Entertainment	185	161	154	-4.1	-16.4	-16.4	121	120	134	11.1	10.2	10.2
Accommodation & Food	1,058	1,029	1,011	-1.7	-4.4	-4.4	388	401	347	-13.5	-10.5	-10.5
Other Services	402	346	316	-8.8	-21.5	-21.5	105	126	126	0.0	19.7	19.7
Public Administration	811	826	817	-1.1	0.8	0.8	323	329	329	0.0	1.8	1.8
Number of Employers[1]	1,195	1,226	1,208	-1.5	1.1	1.1	406	408	410	0.5	1.0	1.0
Unemployment Rate (%)[3]	5.4	4.8	4.9	0.1	-0.5	-0.5	7.7	6.7	7.1	0.4	-0.6	-0.6
Total Earnings ($Mill)[1]	480	401	452	12.7	-5.9	-5.9	143	137	143	4.5	-0.1	-0.1
Weekly Wage - Average ($)[1]	1,366	1,273	1,444	13.4	5.7	5.7	1,398	1,355	1,431	5.6	2.4	2.4
Population (Thou)	52.8	53.1	53.1	0.2	0.6	0.6	21.5	21.6	21.6	0.0	0.2	0.2
Households (Thou)	16.9	17.1	17.1	0.3	1.4	1.4	-	-	-	-	-	-
Resid. Constr. Contracts ($Thou)	5.9	10.0	6.6	-34.5	11.4	11.4	5.2	4.0	4.9	20.2	-5.8	-5.8
Resid. Constr. Contracts (Progress, $Thou)	21.1	24.6	22.1	-10.1	4.8	4.8	13.5	13.2	13.4	1.6	-0.3	-0.3
NonRes. Constr. Contracts ($Thou)	0.0	0.0	0.0	-	-	-	2.0	0.0	0.0	-	-	-
NonRes. Constr. Contracts (Progress, $Thou)	25.3	82.3	74.2	-9.8	193.6	193.6	11.8	54.6	50.4	-7.7	327.3	327.3
Motor Vehicle Sales ($Mill)	27.7	28.5	31.6	10.8	14.2	14.2	13.5	12.3	13.9	12.8	3.2	3.2

1 – Includes jobs & wages of establishments subject to unemployment insurance taxation. Excludes small businesses employees (under 4 employees), self-employees, and commission-only salespersons.
2 – Percent changes may not be exact due to rounding.
3 – Percent changes for these figures represent percentage points.
Sources: LaWorks, BLS, Census, GNOCDC, McGraw Hill Construction Dodge , Department of Public Safety and Corrections, and DBER

Table 9: St. John and St. Tammany Parishes Economic Indicators - Quarterly Actuals, 2016:1 - 2017:1

	St. John						St. Tammany					
	2016:1	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2016:1	2016YTD to 2017YTD	2016:1	2016:4	2017:1	2016:4 to 2017:1	2016:1 to 2016:1	2016YTD to 2017YTD
				Percent Change[2]						Percent Change[2]		
Total Employment[1]	**14,345**	**14,746**	**14,699**	**-0.3**	**2.5**	**2.5**	**87,020**	**88,422**	**87,625**	**-0.9**	**0.7**	**0.7**
Agriculture/Fishing	-	-	26	-	-	-	159	152	151	-0.9	-5.2	-5.2
Mining	337	355	356	0.2	5.6	5.6	1,584	1,358	515	-62.0	-67.5	-67.5
Utilities	149	152	157	2.8	4.9	4.9	385	413	369	-10.5	-4.2	-4.2
Construction	1,508	1,740	1,811	4.1	20.1	20.1	5,451	5,176	5,197	0.4	-4.7	-4.7
Manufacturing	2,776	2,640	2,641	0.0	-4.9	-4.9	3,567	3,581	3,716	3.8	4.2	4.2
Wholesale Trade	586	599	668	11.5	13.9	13.9	3,655	3,754	3,877	3.3	6.1	6.1
Retail Trade	1,793	1,829	1,773	-3.0	-1.1	-1.1	13,607	14,265	13,700	-4.0	0.7	0.7
Transport & Warehousing	1,195	1,220	1,084	-11.2	-9.3	-9.3	3,077	2,826	2,771	-1.9	-10.0	-10.0
Information	138	154	155	0.9	12.3	12.3	1,024	995	1,059	6.5	3.5	3.5
Finance and Insurance	304	304	288	-5.3	-5.5	-5.5	2,900	2,948	2,963	0.5	2.2	2.2
Real Estate and Rental	116	130	146	12.9	26.1	26.1	897	902	889	-1.5	-0.9	-0.9
Profess. & Tech. Services	277	307	337	9.8	21.9	21.9	4,698	4,795	4,782	-0.3	1.8	1.8
Mgmt. of Enterprises	165	150	141	-5.6	-14.3	-14.3	1,227	1,250	1,919	53.6	56.5	56.5
Admin. & Waste Services	694	785	758	-3.4	9.2	9.2	3,754	3,968	3,738	-5.8	-0.4	-0.4
Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Health & Soc. Assist.	1,006	941	981	4.3	-2.5	-2.5	15,512	16,012	16,109	0.6	3.9	3.9
Arts/Entertainment	154	164	172	4.5	11.7	11.7	1,610	1,561	1,484	-4.9	-7.8	-7.8
Accommodation & Food	1,003	1,085	1,141	5.2	13.8	13.8	10,948	11,195	11,128	-0.6	1.6	1.6
Other Services	277	322	245	-23.9	-11.6	-11.6	2,300	2,523	2,323	-7.9	1.0	1.0
Public Administration	780	778	767	-1.4	-1.6	-1.6	3,132	3,169	3,198	0.9	2.1	2.1
Number of Employers[1]	888	909	924	1.7	4.1	4.1	7,828	8,098	8,255	1.9	5.5	5.5
Unemployment Rate (%)[3]	7.0	6.2	6.5	0.3	-0.5	-0.5	5.0	4.5	4.6	0.1	-0.4	-0.4
Total Earnings ($Mill)[1]	198	207	205	-1.0	3.5	3.5	964	1,042	997	-4.3	3.5	3.5
Weekly Wage - Average ($)[1]	1,063	1,082	1,074	-0.7	1.0	1.0	852	906	876	-3.3	2.8	2.8
Population (Thou)	43.6	43.7	43.7	0.1	0.1	0.1	252.4	255.1	255.4	0.1	1.2	1.2
Households (Thou)	16.2	16.3	16.3	0.1	0.5	0.5	99.1	100.3	100.5	0.2	1.4	1.4
Resid. Constr. Contracts ($Thou)	1.1	1.7	1.5	-15.8	28.6	28.6	80.7	81.9	110.0	34.3	36.4	36.4
Resid. Constr. Contracts (Progress, $Thou)	3.7	5.8	5.6	-2.8	49.4	49.4	266.6	296.4	285.3	-3.8	7.0	7.0
NonRes. Constr. Contracts ($Thou)	7.8	0.4	13.1	-	67.9	67.9	45.3	8.0	2.1	-73.6	-95.4	-95.4
NonRes. Constr. Contracts (Progress, $Thou)	39.3	48.6	58.7	20.6	49.3	49.3	295.8	156.1	112.7	-27.8	-61.9	-61.9
Motor Vehicle Sales ($Mill)	27.0	22.2	23.7	6.5	-12.3	-12.3	148.2	154.9	161.9	4.5	9.3	9.3

1 – Includes jobs & wages of establishments subject to unemployment insurance taxation. Excludes small businesses employees (under 4 employees), self-employees, and commission-only salespersons.
2 – Percent changes may not be exact due to rounding.
3 – Percent changes for these figures represent percentage points.
Sources: LaWorks, BLS, Census, GNOCDC, McGraw Hill Construction Dodge , Department of Public Safety and Corrections, and DBER

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Economic Indicators for the New Orleans Area

Published by the Division of Business and Economic Research
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The University of New Orleans
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