THE UNIVERSITY of NEW ORLEANS

METROPOLITAN REPORT

Economic Indicators for the New Orleans Area

DIVISION OF BUSINESS AND ECONOMIC RESEARCH

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HIGHLIGHTS

- In the second quarter of 2013, national economic activity appeared promising at about 1.7% annual growth rate; approximately 1.2 million jobs were added across the U.S. in the first half of this year.

- Aggregate job counts for the metropolitan area rose to 532,000 as of June 2013. While the change did not considerably move overall employment closer to the pre-Katrina level (at 88%), approximately 8,100 additional jobs are now supported in the local economy since the last anniversary of Hurricane Katrina.

- As of mid-2013, the New Orleans MSA unemployment rate was still lower than that of the U.S. The local unemployment rate most recently averaged 7.9% according to second-quarter reports, a 0.6 percentage points increase from the 7.3% rate noted at this time last year.

- As first attained in 2010, wages still exceeded pre-Katrina levels within each employment sector or super-sector in the New Orleans MSA. On average, weekly wages were $961 at the end of 2012, a slight increase from the $937 weekly average observed at the conclusion of 2011.

- Throughout most of 2009 and the beginning of 2010, the New Orleans MSA did not experience the full-fledged effects of the collapsing real estate market taking place in the rest of the United States. Most recent data indicated that first quarter 2013 foreclosure rates have remained relatively flat in the New Orleans area, but decreased slightly in the rest of the nation.

- As observed year-over-year since the worst of 2005, hotel room capacity continued to expand reaching 96% of its pre-Katrina level as of June 2013. Hotel occupancy and room rates were both up in the second quarter of this year. The hotel occupancy rate was up 0.7% in comparison to the second quarter of 2012, while hotel room rates averaged about 3.0% higher than in 2012 over the same time frame.

- Construction contracts continue to be awarded in relatively healthy amounts compared to 2005 levels. While non-residential and non-building contracts were far over their pre-Katrina levels, residential contracts maintained a sluggish recovery. Year-to-date non-residential contracts averaged about $105.5 million, which amounts to about two times over pre-Katrina levels.

- While many residents migrated to suburban areas after Hurricane Katrina, the population of Orleans parish appears to be recovering; it is currently estimated to have reached about 75% of its pre-Katrina population. In other parishes within the metropolitan area, population estimates appear to have also stabilized over the past few years. Jefferson parish has most recently maintained about 95% of its pre-Katrina population. St. Charles (at 105%) and St. Tammany (at 111%) parishes have both realized full recovery of their pre-Katrina populations. St. John the Baptist parish was still wavering around the full-recovery benchmark, with its most recent value at 99%.

THE NATIONAL ECONOMY

Following the collapse in housing and financial markets that began in late 2007, the U.S. economy waged an uphill battle in recovery over subsequent years. In a period deemed *The Great Recession* from December 2007 through June 2009, the economy shrank 4.7%, marking the worst recession since the Great Depression. Measures of GDP and personal income started to rebound in 2010, and employment began picking up by 2011. Recent reports of economic growth indicate that the U.S. economy continues to recover on most levels. In the second quarter of 2013, national economic activity appeared promising at about 1.7% annual growth rate.

Approximately 1.2 million jobs were added across the U.S. in the first half of this year. Employment growth has been continuous since the beginning of 2013, at an average of about 213,000 additional jobs each month from January through June. As a result of this job growth in the first half of the year, the unemployment rate went down to 7.6% from the 8.2% rate observed during the same time frame in 2012. Initial unemployment claims also went down by about 8%.

Consumer confidence is also at its highest since the beginning of the recession. As of July 2013, the consumer confidence index was 80.3, a 23% growth from last year's figure.

On average, current mortgage rates are roughly five percentage points higher than what they were in 2012, thus indicating a stronger US economy. In addition, housing starts continued to move up in the first half of this year and reached an annual rate of 0.9 million from 0.7 million a year ago. Likewise, industrial production continued to stay on a positive trend; its most recent value (98.9) suggests that the U.S. is also recovering its manufacturing industry along with many other indicators.

Table 1. U.S. Economic Indicators

							Percent of 2005 Pre-Katrina			
	2005 PreK	2nd Anniv 2007	5th Anniv 2010	6th Anniv 2011	7th Anniv 2012	**Most Current 2013**	5th Anniv 2010	6th Anniv 2011	7th Anniv 2012	**Most Current 2013**
GDP – Nominal ($Bill) – Annual Rate*	12,976	14,425	14,879	15,462	16,160	**16,633**	115	119	125	**128**
GDP – Real (2005$Bill) – Annual Rate*	14,177	14,842	14,738	15,011	15,428	**15,649**	104	106	109	**110**
Personal Income ($Bill) – Annual Rate*	10,515	11,944	12,374	13,149	13,652	**14,056**	118	125	130	**134**
Total Non-farm Employment (Mill Jobs)*	133.4	137.6	130.0	131.3	133.5	**135.7**	97	98	100	**102**
Housing Starts (Mill) – Annual Rate*†	2.1	1.4	0.6	0.6	0.7	**0.9**	29	28	35	**44**
Unemployment Rate (%)*	5.1	4.5	9.6	9.0	8.2	**7.6**	189	177	160	**148**
Initial Unemploy. Claims weekly (thou)*	326.6	313.4	462.2	420.4	377.7	**345.6**	141	129	116	**106**
Consumer Price Index-Urban (1982-84=100)*	193.7	206.6	217.3	224.6	228.8	**232.1**	112	116	118	**120**
Industrial Production Manuf. Index (2007=100)*	94.8	100.2	86.6	89.6	93.9	**98.9**	91	94	99	**104**
Prime Interest Rate (%)	6.3	8.3	3.3	3.3	3.3	**3.3**	52	52	52	**52**
Mortgage Interest Rate (%)	5.7	6.7	4.6	4.6	3.6	**4.1**	80	80	62	**71**
Trade Weighted Value of $ (2005=100)	102.3	92.5	91.5	82.3	89.7	**90.8**	89	80	88	**89**
Crude Oil Price ($ per barrel)	59.0	74.1	76.3	97.3	87.9	**95.8**	129	165	149	**162**
Natural Gas Price ($per thou cft)	7.8	6.4	4.7	4.5	3.0	**3.9**	61	58	39	**50**
Rig Count	1,398	1,777	1,573	1,900	1,944	**1,761**	113	136	139	**126**
Value of Imports ($Bill) – Annual Rate*	1,679	1,978	1,933	2,235	2,307	**2,302**	115	133	137	**137**
Value of Exports ($Bill) – Annual Rate*	924	1,141	1,256	1,469	1,540	**1,536**	136	159	167	**166**
Merchandise Trade Balance ($Bill) – Annual Rate*	-755	-837	-678	-765	-768	**-766**	90	101	102	**101**

Note. Data reflects either July or 2nd quarter of specified year; most current data reflects either June 2013, or 2nd quarter 2013 figures.
GDP, Personal Income, and Trade Balance figures reflect BEA changes in methodology during 2013
**Seasonally adjusted.*
†Year to date figures have been analyzed instead of monthly figures.

THE NEW ORLEANS AREA ECONOMY

OVERVIEW

Eight years have passed since Hurricane Katrina swept through the New Orleans area, displacing numerous residents and instigating a substantive contraction of the local economy. Recovery and expansion of local economic activity has been driven by those residents returning to their beloved city and also by new residents recognizing the development opportunity in such a resilient atmosphere.

In this Katrina Recovery Edition, employment and economic indicators for the New Orleans area are reported and analyzed during comparable anniversary time-periods for each of the last seven years. The latest or most current data reflects performance through the month of June, or the second quarter of 2013; this data is supplied as an indication of economic activity leading up to the 8th anniversary point in an effort to provide reliable comparisons to past years. Economic indicators for July of 2013 are currently either unavailable or released as preliminary estimates. All percentages reflect the ratio of each figure to the respective pre-Katrina figure for the employment sector or economic indicator under discussion, unless otherwise noted. Statistics for the metropolitan area comprise information for the 7-parish area defined as the New Orleans-Metairie-Kenner Metropolitan Statistical Area (MSA). The New Orleans MSA includes Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist, and St. Tammany parishes.

Overall employment in the New Orleans MSA had recovered to 88% of the pre-Katrina level by June of 2013. With about 534,000 active jobs reported in the second quarter of this year, local total non-farm employment was up by about 2,600 jobs over the second quarter of 2012, and 8,600 jobs over the same period in 2011 (Figure 1). Job recovery in some sectors, such as *private educational services*, *construction*, and *leisure and hospitality*, progressed well in the 8th year since Katrina (Figure 2). Meanwhile, other sectors did not demonstrate signs of further recovery in the first half of this year, having exhibited higher progress since Katrina at a previous anniversary point; for example, *manufacturing* and *government* were among the super-sectors exhibiting this trend.

In the aftermath of Hurricane Katrina, the number of residents in the New Orleans MSA fell from 1.31 million people to a low of about 673,000. At this low-point, the metropolitan area had only 51% of its pre-Katrina population. By the most current estimates of area growth, about 1.2 million people reside in the New Orleans metro area. Rebounding to 89% of its pre-Katrina level, New Orleans has recovered about 38 percentage points of its pre-storm population over the past eight years. At this point, the recovery of population (89%) almost matches the aggregate employment recovery (88%). This indicates a good balance between population growth and number of jobs added in the local economy to support such growth.

Figure 1. Total N.O. Employment (Quarterly)

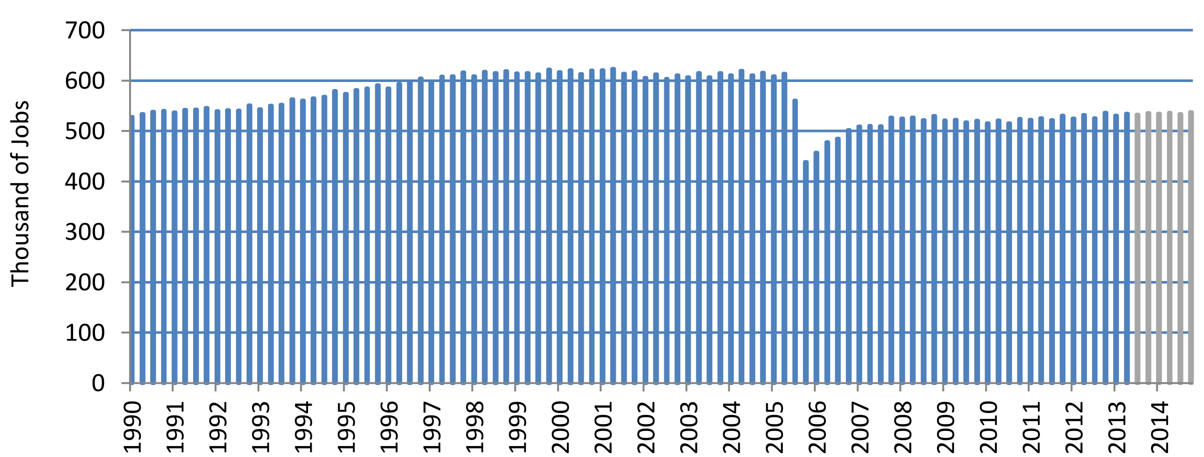
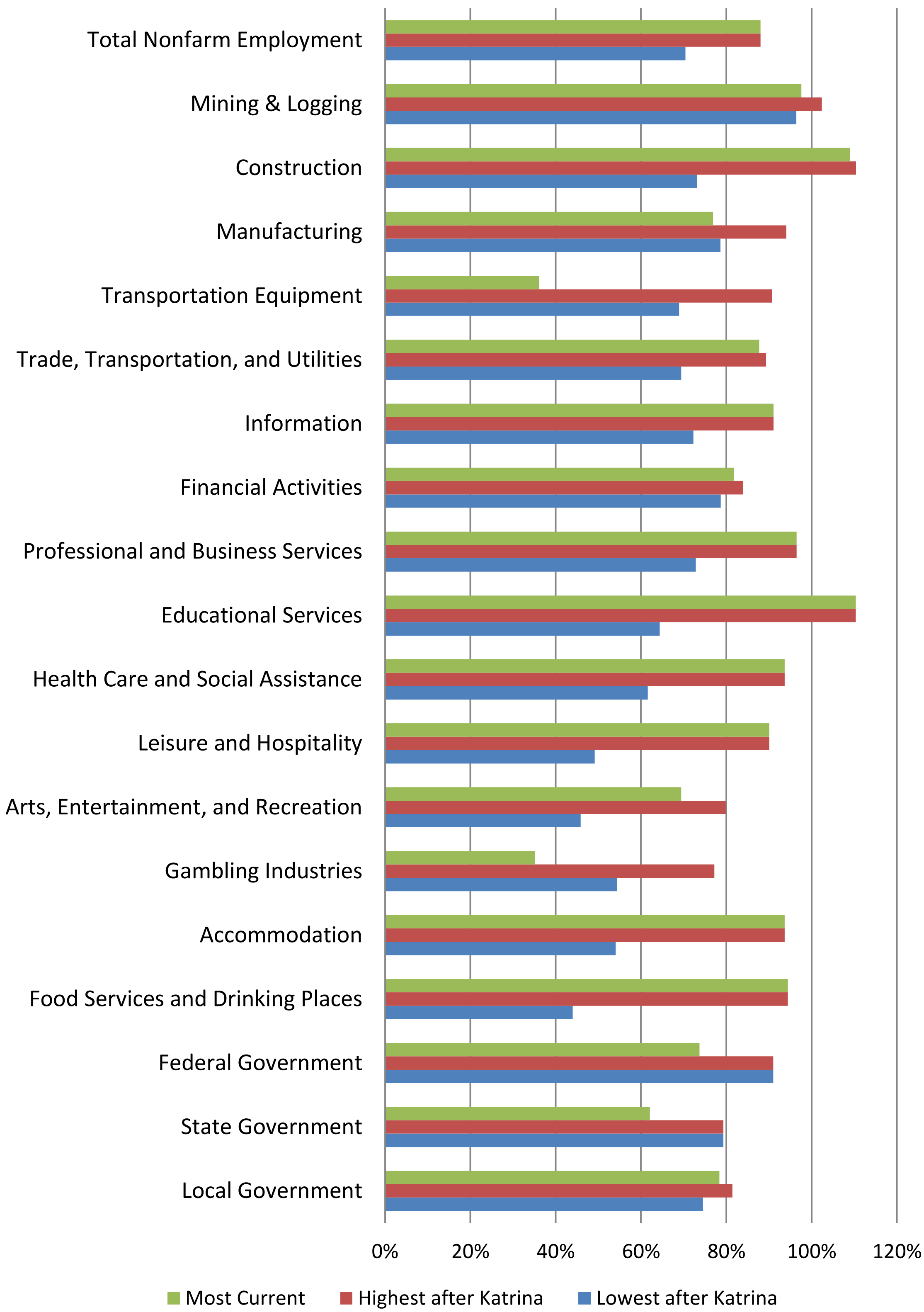


Figure 2. New Orleans Jobs by Industry- % pre-Katrina



Note. Some industries are volatile or subject to seasonality, such as information and educational services

EMPLOYMENT

Aggregate employment in the New Orleans MSA has been ticking upward consistently through 2011 and 2012. Job counts for the area rose from 524,000 in July 2012, to 532,000 in June 2013. The change moved overall employment closer to the pre-Katrina level, but only to 88% from 87% at the end of July last year.

Further detail of employment conditions in the metropolitan area is noted in Table 2. The data reflects the total number of jobs documented for each sector over the last couple of years. Percentage-wise comparisons to pre-Katrina figures are provided for the respective employment levels observed for the worst month during the fall following the storm and for the four most recent years. Rates of recovery vary from sector to sector. The variation in these rates by sector illustrates how employment growth has not been evenly distributed throughout the New Orleans economy since Hurricane Katrina.

As of June 2013, the top five best recovering super-sectors in terms of their pre-Katrina levels were *construction (109%), educational and health services (97%), professional and business services (96%), information (91%),* and *leisure and hospitality (90%)*. These five along with some of their sectors have had a solid recovery throughout the last couple of years. On the other hand, *government (73%)* jobs continued to lag behind and stagnated at 73% of their pre-Katrina levels.

Construction

As of June 2013, *construction* was at 109% recovery of Pre-Katrina levels, which represents the strongest improvement among the rest of the principal employment industries. The number of jobs in construction has had a solid growth in the last couple of years, reaching 104% recovery in 2010 (or 1,100 jobs added), and 106% recovery in 2011 (or 1,700 jobs added). Most recent data indicates that about 2,700 (or 109% recovery) new construction jobs were created since the hurricane.

Educational and Health Services

Educational and Health Services represent one of the largest employment super-sectors in the New Orleans metro area. With only 3% shy of full recovery as most recent data indicates, this super-sector has had the second best recovery after *construction*. Its recovery was primarily supported by an increase of approximately 1,800 jobs (or 110% recovery) in private educational services, and also a strong rehabilitation of the *health care and social assistance* which was at 94% of pre-Katrina levels.

Private educational services appear to have been the main driver in the recovery of the *educational and health services*. Employment first surpassed pre-Katrina levels in July 2011 when it reached 102% recovery (or 300 new jobs). By June 2013, the number of jobs in this sector went up to 110% recovery, and that accounted for about 1,800 new employment positions in the private educational field.

Growth will continue in the private education system as displacement from the public education system is still felt today. Although the local governments in the New Orleans area have intensified their efforts to rebuild many of the public schools destroyed by Katrina, it will take a while before the public school system comes back to a full recovery. In addition, substantial budget cuts continue to be imposed on public institutions of higher education, thus driving up the demand for private higher education.

Overall, recovery of health care related jobs was at 94% of pre-Katrina employment as of June 2013. Jobs in *ambulatory health care* have declined slightly from July 2012, reaching 97% of the pre-Katrina levels, while employment in *private hospitals* has had a mild appreciation over July 2012 and was last recorded at 90% of prior hurricane levels. *Private hospital* employment reached 90% of pre-Katrina figures for the first time since 2005.

Table 2. New Orleans Metropolitan Employment

Sector	Thousands of jobs							Percent of 2005 Pre-Katrina				
	2005 Pre-K	Worst In Fall 2005	2nd Anniv 2007	5th Anniv 2010	6th Anniv 2011	7th Anniv 2012	**Most Current 2013**	Worst 2005	5th Anniv 2010	6th Anniv 2011	7th Anniv 2012	**Most Current 2013**
Total Nonfarm Employment	604.5	425.8	506.5	513.5	518.4	523.9	**532.0**	70	85	86	87	**88**
Mining and Logging	8.4	8.1	8.4	7.7	7.6	7.6	**8.2**	96	92	90	90	**98**
Construction	29.8	21.8	32.0	30.9	31.5	31.2	**32.5**	73	104	106	105	**109**
Heavy & Civil Engineering	7.3	6.0	7.9	8.8	8.9	7.9	**8.5**	82	121	122	108	**116**
Specialty Trade Contractors	16.5	10.7	17.5	16.1	16.4	16.6	**17.6**	65	98	99	101	**107**
Manufacturing	38.9	30.6	36.3	32.4	30.9	30.2	**29.9**	79	83	79	78	**77**
Durable Goods	21.1	15.6	19.5	16.2	15.1	14.2	**13.5**	74	77	72	67	**64**
Transportation Equipment	11.9	8.2	10.8	8.2	7.1	5.8	**4.3**	69	69	60	49	**36**
Nondurable Goods	17.8	14.5	16.8	16.2	15.8	16	**16.4**	81	91	89	90	**92**
Chemical Manufacturing	4.9	4.6	4.8	4.4	4.4	4.3	**4.4**	94	90	9	88	**90**
Trade, Transp. and Utilities	121.1	84.1	107.7	103.1	106	106	**106.2**	69	85	88	88	**88**
Wholesale Trade	26.2	21.8	24.6	22.2	22.6	22.4	**21.9**	83	85	86	85	**84**
Durable Goods Merch.	12.4	10.1	12.1	10.6	10.8	10.6	**10.6**	81	85	87	85	**85**
Nondurable Goods Merch.	9.6	7.7	8.2	7.7	7.7	7.6	**7.6**	80	80	80	79	**79**
Retail Trade	67.2	41.0	59.4	56.2	58.1	58	**59.8**	61	84	86	86	**89**
Grocery Stores	10.3	3.9	7.8	8.2	8.7	8.9	**9.0**	38	80	84	86	**87**
Gen. Merchandise Stores	14.3	8.9	11.6	12.3	13.1	12.8	**12.9**	62	86	92	90	**90**
Transport, Warehousing & Util.	27.7	21.2	23.7	24.7	25.3	25.6	**24.5**	77	89	91	92	**88**
Information	10.1	7.3	8.7	6.0	6.8	8.5	**9.2**	72	59	67	84	**91**
Financial Activities	32.9	25.9	27.6	26.1	26.5	26.7	**26.9**	79	79	81	81	**82**
Finance and Insurance	22.2	18.3	19.0	18.4	18.5	18.6	**18.5**	82	83	83	84	**83**
Depository Credit (banking)	7.7	6.4	6.5	5.8	5.8	5.6	**5.5**	83	75	75	73	**71**
Real State, Rental & Leasing	10.7	7.5	8.6	7.7	8.0	8.1	**8.4**	70	72	75	76	**79**
Professional and Business Svcs.	74.1	54.0	66.8	69.0	67.1	69.2	**71.5**	73	93	91	93	**96**
Professional, Scientific, Techl.	28.1	21.6	27.4	29.0	29.8	30.6	**31.7**	77	103	106	109	**113**
Legal	9.5	6.5	8.7	8.5	8.3	8.3	**8.6**	68	89	87	87	**91**
Other Prof (Arch, Adv, Engr)	18.6	14.8	18.7	20.5	21.5	22.3	**23.1**	80	110	116	120	**124**
Management of Companies	8.5	6.2	7.3	8.2	8.2	8.2	**7.9**	73	96	96	96	**93**
Admin, Support, Waste Mgmt	37.5	24.8	32.1	31.8	29.1	30.4	**31.9**	66	85	78	81	**85**
Education and Health Services	79.4	50.2	61.6	72.0	74.0	75.8	**77.3**	63	91	93	95	**97**
Educational Services	17.4	11.2	14.6	16.3	17.7	18.1	**19.2**	64	94	102	104	**110**
Colleges	9.7	7.0	8.9	9.1	9.7	9.6	**9.0**	72	94	100	99	**93**
Primary/Secondary Ed.	7.7	3.7	5.7	7.2	8.0	8.5	**10.2**	48	94	104	110	**132**
Health Care and Social Assist.	62.0	38.2	47	55.7	56.3	57.7	**58.1**	62	90	91	93	**94**
Ambulatory Health Care	22.1	14.1	18.5	21.3	21.3	21.7	**21.5**	64	96	96	98	**97**
Hospitals (private)	20.8	13.6	14.4	18.2	17.7	18.3	**18.8**	65	88	85	88	**90**
Leisure and Hospitality	85.8	42.2	65.9	68.6	73.1	76	**77.3**	49	80	85	89	**90**
Arts, Entertainment, and Rec.	14.4	6.6	11.5	10.0	10.1	10.2	**10.0**	46	69	70	71	**69**
Gambling Industries	5.7	3.1	4.4	2.0	2.1	2.1	**2.0**	54	35	37	37	**35**
Accommodation	15.9	8.6	10.5	13.1	13.7	14.4	**14.9**	54	82	86	91	**94**
Food Svcs. & Drinking Plcs.	55.5	24.4	43.9	45.5	49.3	51.4	**52.4**	44	82	89	93	**94**
Other Services	22.6	13.3	20.1	17.4	18.1	18.3	**18.5**	59	77	80	81	**82**
Government	101.4	79.6	71.4	80.3	76.8	74.4	**74.5**	79	79	76	73	**73**
Federal Government	15.6	14.2	12.0	13.6	12.6	11.6	**11.5**	91	87	81	74	**74**
State Government	26.1	20.7	17.4	18.9	17.7	17.1	**16.2**	79	72	68	66	**62**
Local Government	59.7	44.5	42	47.8	46.5	45.7	**46.8**	75	80	78	77	**78**
Unemployment Rate (%)	5.3	17.7	3.8	7.8	7.7	7.3	**7.9**	334	147	145	138	**149**
Unemp Claims weekly – Initial	835	6,757	351	1,107	1,053	891	**737**	809	133	126	107	**88**
Unemp Claims weekly – Contin.	8,527	33,016	2,760	14,147	11,904	9,381	**5,810**	387	166	140	110	**68**

Note. Some industries are volatile or subject to seasonality including information and educational services. All figures in this table are July averages of the specified year except for *Worst in Fall 2005,* which gives the economic low-point amongst monthly averages between September and December of 2005. The *Most Current 2013* figures depict figures from June 2013 (preliminary data from BLS).

Source: Bureau of Labor Statistics and Louisiana Workforce Commission

Professional and Business Services

Professional and Business Services is another major employment super-sector for the Greater New Orleans area. Jobs in *professional and business services* have been increasing since 2011, with the latest figure indicating 96% recovery of their pre-Katrina levels. Its main driver was the *professional, scientific, and technical services (113%)* sector*,* where about 3,600 new jobs were added since the hurricane.

Employment outlook for this super-sector looks healthy as more of these business services will be required in a post-Katrina recovering metropolitan area.

Information

Information jobs are growing at a fantastic pace in the New Orleans area. In fact, Forbes placed New Orleans on the third place in the top cities competing for information jobs: *"Perhaps the most dramatic player is third-place New Orleans-Metairie-Kenner, where information employment is up 28% since 2009".* Encouraged by film and television production incentives, development of the local information sector has taken off since 2010, and improved ever since. As of June 2013, *information employment* was at 91% of its pre-Katrina level. Governed by relatively short-term projects, volatile shifts in hiring are characteristic of the industry; therefore, a major concern of such growth is sustainability- whether New Orleans will be able to sustain this upward trend. Generous tax credits that were introduced in the latter half of 2009 still continue today; as a matter of fact, a recent report by the Louisiana Economic Development calculated $170 million in lost tax revenue due to these tax credits. However, as a result of these incentives, Louisiana has become a top state in film production activity.

Leisure and Hospitality

Overall, this super-sector has reached a solid recovery, as it currently stands at 90% of pre-Katrina employment. Jobs in *food services and drinking places* grew by about 2% in the last year, with the addition of 1,000 new jobs; this remains the most recovered sector of the local leisure and hospitality industry at 94% of its respective pre-Katrina level. The *accommodation* sector, although it didn't have a substantial growth over the last year, was also at a solid 94% of its pre-Katrina level.

Government

The *government* super-sector comprised of jobs on three different levels, federal, state, and local, experienced a very slow recovery when compared to other super-sectors in the New Orleans area. Federal and state government offices in the New Orleans area shed approximately 100 and 900 jobs over the past year, placing them at 74% and 62% of pre-Katrina levels, respectively. A slight appreciation in local government employment alleviated the effects of job losses at both state and federal level. About 1,100 jobs were recovered over 2012, thus bringing the sector up to 78% of the employment it sustained prior to Katrina. The latest spending freeze on travel, supplies, and major repairs lasted through June 30, 2013. Likewise, the partial hiring freeze for state government agencies prevented the creation of new jobs in this sector; this was also in place until the end of the second quarter this year. Such directives reduce the potential for governmental job growth at both the state and local level.

Wages

As first attained in 2010, wages still exceeded pre-Katrina levels within each employment sector or super-sector in the New Orleans MSA. On average, weekly wages were $961 at the end of 2012, a slight increase from the $937 weekly average observed at the conclusion of 2011. It appears that the aggregate average in 2012 looks a lot alike with the one in 2010 ($962). The highest growth in wages since pre-Katrina continued to stay in the *agriculture, forestry, and fishing* sector, where average weekly wages were up to $917 in 2012, reflecting 219% of the $418 pre-Katrina wage. Second higher wage growth has taken place for those employed in *professional and technical services*; by December of 2012, the average weekly wage had grown to $1,720, or 183% of the pre-Katrina level (Table 3).

Highest weekly wages for the New Orleans MSA continued to be reported for *mining*-related jobs ($2,372), followed by those in *professional and technical services* ($1,720) and *manufacturing* ($1,432). These have remained the top three best paying sectors since 2011.

Table 3. New Orleans MSA: Quarterly Average Weekly Wage

								Percent of 2005 Pre-Katrina			
	2005 PreK	Dec 2005	Dec 2006	Dec 2009	Dec 2010	Dec 2011	**Most Current Dec '12**	Dec '05	Dec '10	Dec '11	**Most Current Dec '12**
All sectors ($ per week)	681	857	858	932	962	937	**961**	126	141	138	**141**
Agriculture, Forestry, Fishing	418	601	664	660	855	826	**917**	144	204	198	**219**
Mining	1,684	1,614	1,860	1,998	2,183	2,150	**2,372**	96	130	128	**141**
Utilities	1,204	1,181	1,115	1,419	1,379	1,302	**1,414**	98	115	108	**117**
Construction	683	913	966	1,097	1,050	1,013	**1,063**	134	154	148	**156**
Manufacturing	1,009	1,064	1,123	1,306	1,408	1,385	**1,432**	105	140	137	**142**
Wholesale Trade	958	1,114	1,215	1,242	1,311	1,286	**1,380**	116	137	134	**144**
Retail Trade	418	548	535	521	524	513	**535**	131	125	123	**128**
Transportation and Warehousing	830	976	1,034	1,138	1,180	1,137	**1,193**	118	142	137	**144**
Information	751	959	941	1,110	1,086	1,017	**978**	128	145	135	**130**
Finance and Insurance	985	1,286	1,211	1,237	1,286	1,304	**1,379**	131	131	132	**140**
Real Estate and Rental and Leasing	596	816	831	842	873	844	**881**	137	146	142	**148**
Professional and Technical Services	941	1,274	1,441	1,585	1,645	1,707	**1,720**	135	175	181	**183**
Mgmt. of Companies and Enterprises	1,232	1,201	1,105	1,214	1,308	1,413	**1,351**	98	106	115	**110**
Administrative and Waste Services	473	737	640	664	807	670	**740**	156	171	142	**157**
Educational Services	677	674	702	790	875	880	**880**	100	129	130	**130**
Health Care and Social Assistance	678	812	864	926	907	891	**897**	120	134	131	**132**
Arts, Entertainment, and Recreation	598	969	745	1,119	1,237	993	**934**	162	207	166	**156**
Accommodation and Food Services	290	349	358	395	397	398	**401**	120	137	137	**138**
Other Services, except Public Admin	464	629	618	651	646	661	**646**	136	139	142	**139**
Public Administration	784	892	931	1,058	1,078	1,028	**1,048**	114	138	131	**134**

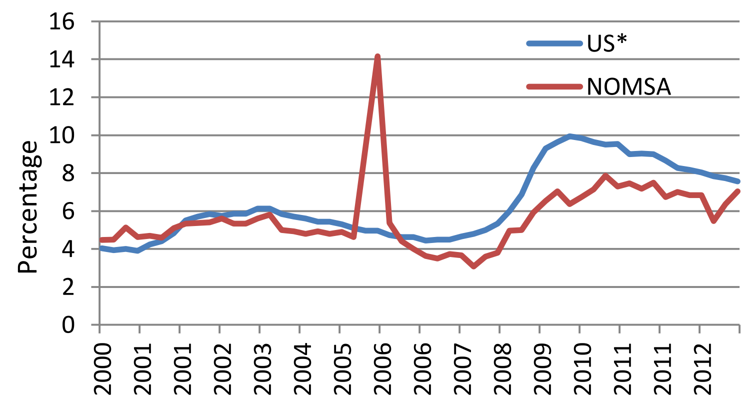
Note: Weekly wages are not adjusted for inflation
Source: Louisiana Workforce Commission

Unemployment

As of mid-2013, the New Orleans MSA unemployment rate was still lower than that of the U.S. (Figure 3). The local unemployment rate most recently averaged 7.9% according to second-quarter reports, a 0.6 percentage point increase from the 7.3% rate noted at this time last year. Now, at 149% of the pre-Katrina figure, the current New Orleans area rate still exceeds the level observed in 2005 (5.3%), as it has since 2009.

While unemployment claims in the New Orleans MSA are still higher than the number of claims occurring prior to Hurricane Katrina, these markers have improved substantially over the past couple of years. Local initial unemployment claims have fallen consistently for four years, most recently declining to 88% of their pre-Katrina level as of mid-2013. This is the first time when initial unemployment claims fell below 100% of their value recorded before the hurricane. After reaching a high-point of over 14,000 claims per week in 2010, continued unemployment claims have fallen for three consecutive years. The most current level was at just over 5,800 claims per week; similar to initial claims, continuing unemployment in the metropolitan area fell below its value recorded pre-Katrina, and it is now at 68% of that figure.

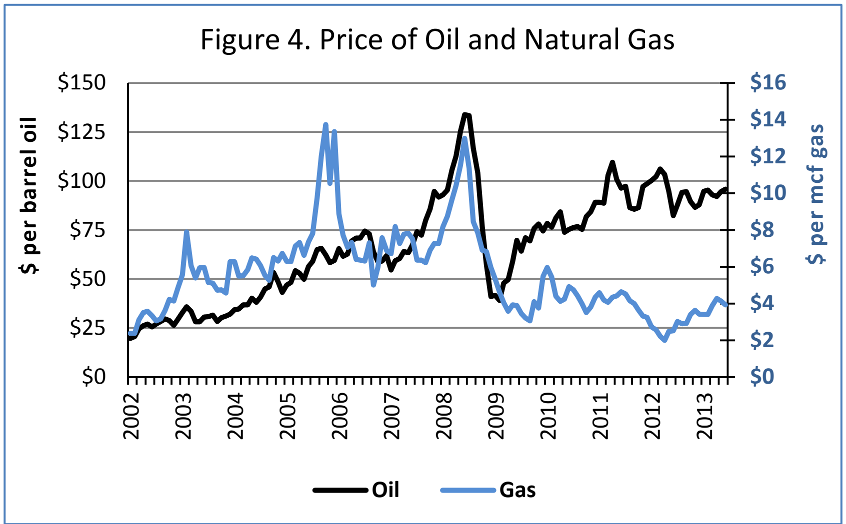
Figure 3. Unemployment Rate (Quarterly)



**US data is seasonally adjusted*

ECONOMIC INDICATORS

In comparison to its pre-Katrina economy, New Orleans has successfully rebounded on a number of key indicators. Among the few major ones are the hotel/motel sales, the number of opened restaurants, and the per capita income in the metropolitan area.



The most current and historical data on local economic indicators, plus a percentage comparison to pre-Katrina levels, are given in Table 4. In several areas where the metropolitan area had previously surpassed the pre-Katrina benchmark, additional expansion transpired over the past year.

Oil and Gas

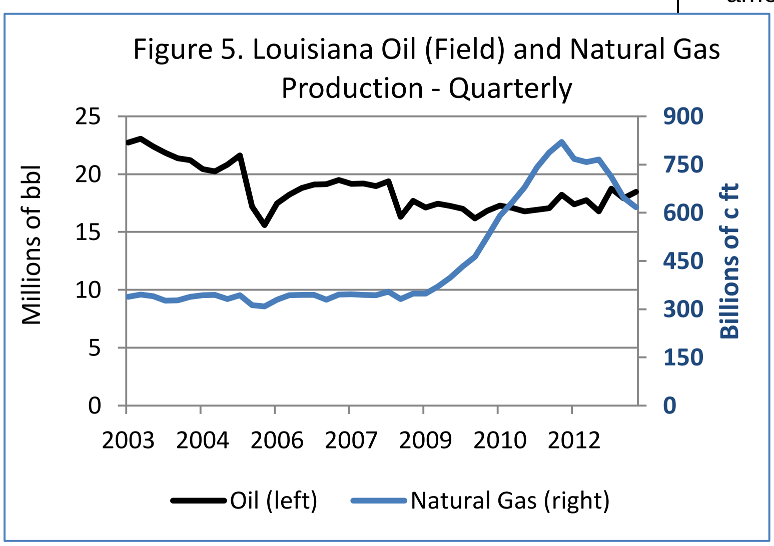
As of June 2013, data shows that the average price of oil was about $96 per barrel, a 9% increase from $88 in July of 2012. Crude oil price is standing at 162% of its pre-Katrina level. A stronger recovery occurred in the price of natural gas over the past year. At about $3.9 per thousand cubic feet, the latest gas-price estimate is 30% higher than the $3.0 price recorded in July of 2012 (Figure 4).

Most recent data also indicates that crude oil production in the state of Louisiana also went up by about 4% over the same period in 2012 (Figure 5). Contrary to the evolution of crude oil production, natural gas production declined 21% compared to mid-year 2012, dropping to 180% of its pre-Katrina level.

The Louisiana rig count decreased to 106 most currently from 118 in 2012, reflecting a drop from 60% to 54% of the pre-Katrina count of 196 rigs.

Motor-Vehicle Sales

Motor vehicle sales continued to increase for the fourth time since the 5th anniversary of Hurricane Katrina in 2010. On average, sales currently amount to $178 million, which represents 98% of the value recorded prior to the hurricane. This is a significant increase over the 78% recovery recorded in 2011, and 84% recovery in 2012. Motor-vehicle sales are unadjusted for inflation.



Total Earnings per month

Another strong economic indicator, total monthly earnings for the metro area continued to increase through June 2013. Its latest recorded value ($2,151 million) was at 126% of its pre-Katrina level, up from 113% which was recorded a year ago.

Table 4. New Orleans MSA Economic Indicators – Monthly Averages

								Percent of 2005 Pre-Katrina			
Economic Indicators	2005 PreK	Worst In Fall 2005	2nd Anniv 2007	5th Anniv 2010	6th Anniv 2011	7th Anniv 2012	**Most Current 2013**	5th Anniv 2010	6th Anniv 2011	7th Anniv 2012	**Most Current 2013**
Crude Oil Price ($ per barrel)	59.0	58.3	74.1	76.3	97.3	87.9	**95.8**	129	165	149	**162**
Natural Gas Price ($ per thou cft)**	7.8	9.8	6.4	4.7	4.5	3.0	**3.9**	60	58	38	**50**
Louisiana Rig Count	196	162	182	180	172	118	**106**	92	88	60	**54**
Louisiana Natural Gas Production(bill cub ft)	115.2	86.4	118.5	194.0	257.8	262.4	**206.9**[e]	168	224	228	**180**
Foreign Trade (Thou short tons)*	2,460	463	2,211	2,541	2,892	2,741	**-**	103	118	111	**-**
Imports (Thou short tons)*	1,388	92	1,036	1,232	1,429	1,212	**-**	89	103	87	**-**
Exports (Thou short tons)*	1,072	372	1,175	1,309	1,463	1,529	**-**	122	136	143	**-**
Air Freight Cargo (Thou Tons)*	7.4	1.9	3.9	5.0	4.5	4.4	**4.2**	68	61	59	**57**
Hotel Sales ($Mill)*[1]	71.0	17.3	59.9	70.0	79.0	90.0	**96.9**	99	111	127	**136**
Convention Roomnights (Thou)*	128.2	15.7	88.7	116.2	102.5	132.3	**131.3**	91	80	103	**102**
Passenger Deplanements(Thou)*	429.6	19.0	316.1	343.3	366.0	371.1	**389.9**	80	85	86	**91**
Airport Capacity (Thou of Seats)	20.7	2.2	14.1	14.8	15.4	15.2	**15.8**[e]	72	74	73	**76**
Hotel Room Capacity (Thou of Rooms)	38.7	11.9	33.1	35.1	35.3	37.0	**37.2**	91	91	96	**96**
Total Gambling Revenues($Mill)*	48.7	0.0	58.6	49.8	50.5	49.0	**48.7**	102	104	101	**100**
Riverboat Casino Revenues ($Mill)*	19.7	0.0	24.3	20.4	21.6	20.6	**19.8**	104	110	105	**101**
Boomtown*	10.2	0.0	14.5	11.9	12.2	11.2	**10.9**	117	120	110	**107**
Treasure Chest*	9.5	0.0	9.8	8.5	9.4	9.4	**9.0**	89	99	99	**95**
Harrah's Casino Revenues ($Mill)*	29.0	0.0	34.3	29.4	29.0	28.4	**28.8**	101	100	98	**99**
Casino Revenue Mississippi Gulf Coast ($Mill)*	109.3	0.0	111.2	93.5	95.0	95.4	**90.2**	86	87	87	**83**
Construction Contracts Awarded ($Mill)*[2]	174.0	15.4	384.5	389.0	408.9	328.6	**255.5**	224	235	189	**147**
Residential monthly ($Mill)*	92.8	11.0	85.7	50.6	68.8	58.4	**61.4**	55	74	63	**66**
Non-Residential monthly ($Mill)*	39.5	-	222.4	99.6	202.8	64.8	**105.5**	252	513	164	**267**
Non-Building ($Mill)*	41.7	4.4	76.4	238.9	137.4	205.4	**88.6**	573	329	493	**212**
Housing Starts*[2]	530.4	79.0	445.3	235.9	380.6	265.9	**284.8**	44	72	50	**54**
Population (Thou)[3]	1,365	673	1,074	1,173	1,192	1,205	**1,211**[e]	86	87	88	**89**
Motor Vehicle Sales (Mill$)[4]	182.5	107.4	186.3	135.9	142.5	152.1	**178.0**	74	78	84	**98**
Total Earnings per month (Mill$)[5]	1,706	1,615	1,739	1,863	2,106	1,926	**2,151**	109	123	113	**126**
Weekly Wage $ per week (8 parish area)[5]	659.9	856.8	798.0	854.0	962.0	937.0	**961.0**	129	146	142	**146**
Per Capita Personal Annual Income (Thou$)*[6]	31.4	19.0	46.1	42.6	43.6	43.8[e]	**44.3**[e]	136	139	139	**141**
Restaurants open - Tom Fitzmorris	805	22	832	1,105	1,205	1,311	**1,346**	137	150	163	**167**

** – Volatile series. Year to date figures have been analyzed instead of monthly figures.*

*** – Henry Hub natural gas actual spot prices ($/mcf); Wellhead natural gas prices discontinued by the EIA*

1 – Hotel sales include Orleans and Jefferson parishes only.

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

3 – Population figures were derived from 2010 Census data released in April 2011. Figures from 2005 to 2009 and 2011 to 2012 are a combination of data produced by US Department of Census and UNO estimates using data produced by the Greater New Orleans Community Data Center.

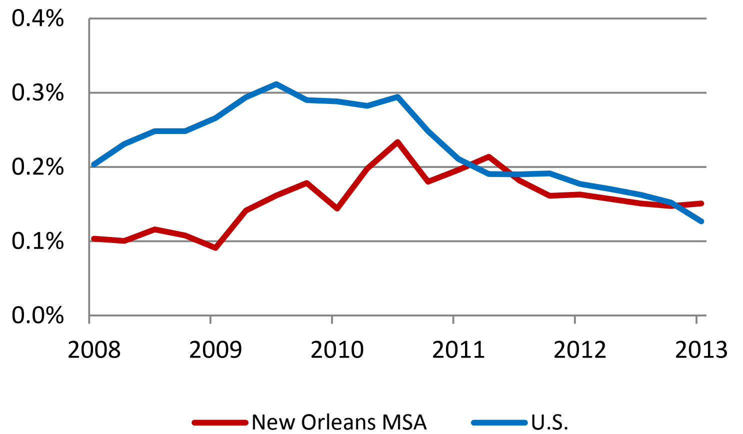
4 – Motor vehicle sales are for all 7 parishes.

5 – Earnings and wages are current through December 2012. Anniversary figures are for the second quarter of each year.

6 – Per capita personal income reflects population estimates derived from 2011 Census figures and personal income adjustments.

e – Preliminary estimates.

Figure 6. Foreclosures per Household

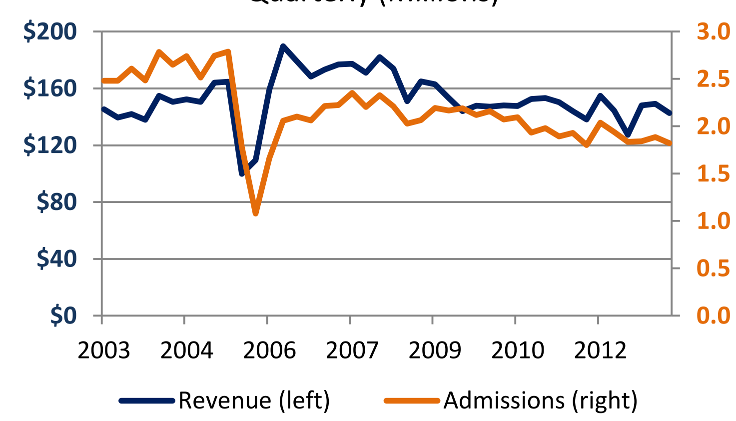


Foreclosures

Throughout most of 2009 and the beginning of 2010, the New Orleans MSA did not experience the full-fledged effects of the collapsing real estate market taking place in the rest of the United States. A damaged housing market as an aftermath of Katrina somehow helped keeping foreclosures rates in the metro area far below the ones of the nation. The number of foreclosures in the New Orleans area was on an upward trend until mid-2010. However, in early 2011, the metro area reached foreclosure figures that almost matched national averages.

By late 2011, the metro area joined the national recovery pattern. Since then, New Orleans MSA foreclosure rate has paralleled that of the nation and has continued to decrease. Most recent data indicated that first quarter 2013 foreclosure rate has remained relatively flat in the New Orleans area, but decreased slightly in the rest of the nation. (Figure 6)

Figure 7. New Orleans MSA Casino Activity-Quarterly (Millions)



Casino

Most recent quarterly admissions to the New Orleans metropolitan area casinos, including Harrah's and the two riverboat casinos (i.e. Boomtown and Treasure Chest) amounted to 1.8 million. This represents a decrease of roughly 5% from the same period last year. Prior to the storm, average admissions were in the neighborhood of 2.8 million for the same period. The most current quarterly admissions were at 65% of their pre-Katrina level. (Figure 7)

While casino revenue has followed a pattern similar to that of admissions, the shift in the two trend lines after Hurricane Katrina suggests that casinos are generating comparable levels of revenue from fewer people since the storm. As of the latest reported revenue, these three casinos were generating $48.7 million for the month of June; revenue fell slightly by 0.6% from an average of $49.0 million last year, thus breaking even and reaching 100% of the pre-Katrina level.

Comparably, revenue at casinos along the Mississippi Gulf Coast declined by about 5% over the last year, falling from an average of $95 to $90 million.

Tourism

As observed year-over-year since the worst of 2005, hotel room capacity continued to expand in the past year, reaching 96% (as of June 2013) of its pre-Katrina level, thus missing only four percentage points for a full recovery. Hotel occupancy and room rates were both up in the second quarter of this year. The hotel occupancy rate was up 0.7% in comparison to the second quarter of 2012, and hotel room rates averaged about 3.0% higher than in 2012 over the same period.

Hotel sales have increased consistently since taking a dive in 2009, surpassing the pre-Katrina level in 2011 (at 111%) and progressing to 136% according to the latest figures.

Reflecting consistent development year-over-year since 2006, around 500 new restaurants opened in the metropolitan area since mid-2011; the number of restaurants now in the New Orleans MSA has reached 167% of the pre-Katrina count.

Convention roomnights stayed relatively flat compared to last year. Last year, roomnights counts surpassed pre-Katrina levels for the first time and were roughly 103% of those observed prior to the hurricane; most recent year-to-date figures have remained around 102%. For the first half of 2013, deplanements at Louis Armstrong Airport continued to increase as they have since 2009. Airport capacity also went up slightly.

Construction

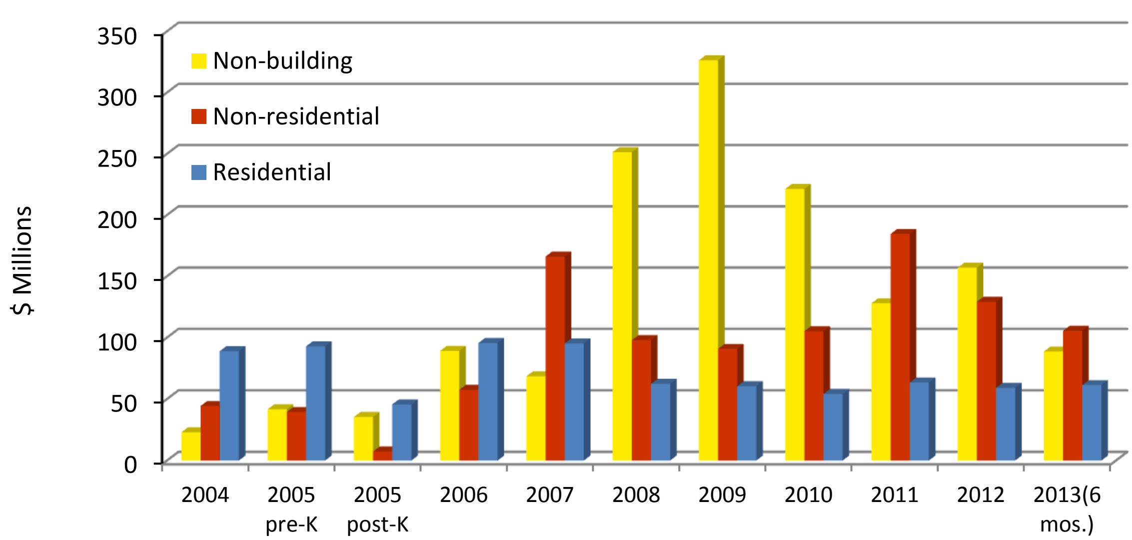
Construction-related employment in the New Orleans MSA has had a mixed performance since July of 2009. However, most recent data indicates roughly 1,300 more jobs reported this year compared to last year. The construction industry is among the volatile sectors within the metropolitan area. Jobs in the local construction industry now amount to about 109% of the number held prior to Katrina.

In contrast, construction contracts continue to be awarded in relatively healthy amounts compared to 2005 levels. While non-residential and non-building contracts continue to be far over their pre-Katrina levels, residential contracts maintain a sluggish recovery. Year-to-date non-residential contracts average about $105.5 million, which amounts to over two times the pre-Katrina level. At 212% year-to-date recovery of their respective pre-Katrina level, contracts on non-building projects are almost as predominant as non-residential contracts. On the other hand, residential construction was last recorded at only 66% of its pre-Katrina level.

Figure 8 illustrates the relative size of different types of construction contracts on a monthly basis. Cash-based residential construction, common during post-Katrina, is not included in any of the reported figures. In 2007 and 2011, non-residential construction activity, which included the construction of commercial buildings and refineries, dominated the local market. Otherwise, from 2008 through 2010 and then 2012, non-building construction has been the largest driver of contract dollars disbursed in the metropolitan area; these projects include maintenance and infrastructure improvements, such as for roads, bridges, and flood control. However, as of the first half of this year, it appears that for the first time since 2011 non-residential construction surpassed non-building construction.

Housing starts were only about half of the numbers occurring prior to Katrina. In conjunction, contracts for residential projects totaled $92.8 million pre-Katrina and currently amount to $61.4 million – this represents 66% of the residential contract funds observed prior to the storm.

Figure 8. N.O. Metro Construction Contracts per Month



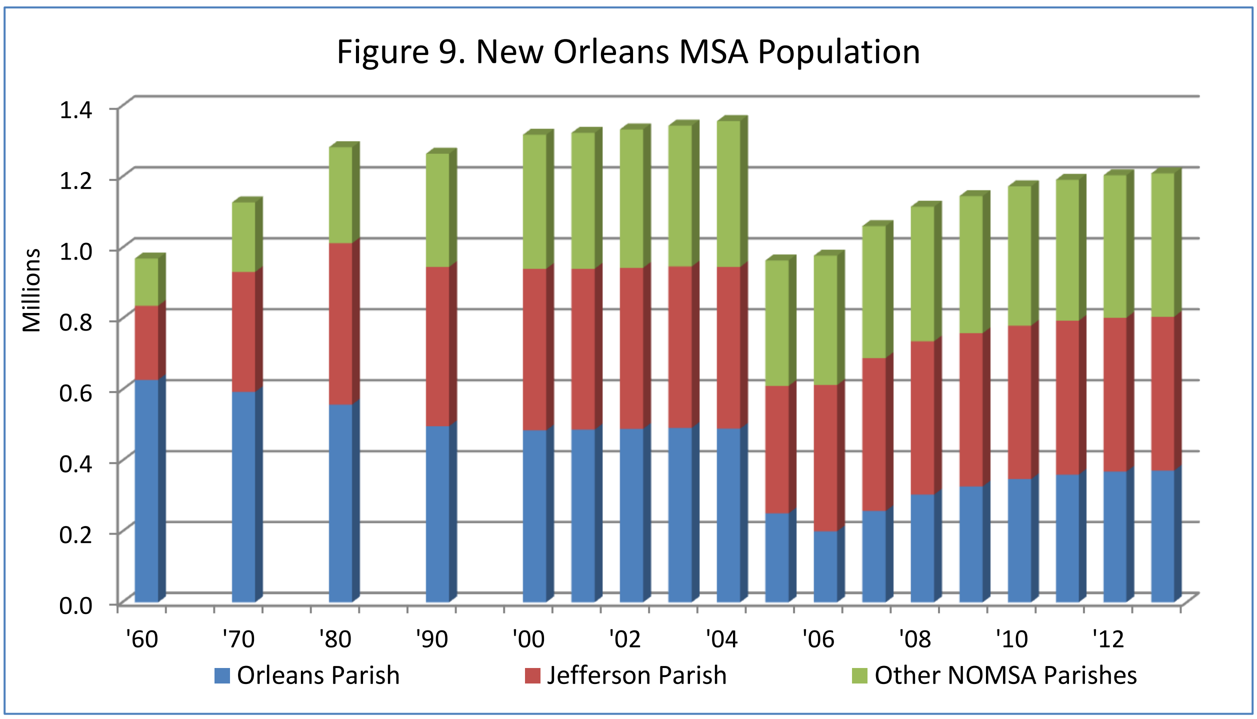
POPULATION

According to U.S. Census counts, the New Orleans MSA lost roughly 150,000 residents between 2000 and 2010. This reduction in the population stemmed primarily from the displacement caused by Hurricane Katrina, as evidenced by the sharp decline in total population from 2004 to 2006 (Figure 9). A steady climb in the population began after 2006, from which the gap in the number of pre-Katrina versus current residents has narrowed. As of the latest estimates, the New Orleans MSA has attained approximately 89% of its pre-Katrina population.

Several parishes within the New Orleans MSA have drawn in additional residents, according to the latest census population estimates. While many residents migrated to suburban areas after Hurricane Katrina, the population of Orleans parish appears to be recovering; it is currently estimated to have reached about 75% of its pre-Katrina population. However, compared to past years, population expansion in Orleans parish has leveled off.

In other parishes within the metropolitan area, population estimates appear to have also stabilized over the past few years. Jefferson parish has most recently maintained about 95% of its pre-Katrina population. St. Charles (at 105%) and St. Tammany (at 111%) parishes have both realized full recovery of their pre-Katrina populations. St. John the Baptist parish was still wavering around the full-recovery benchmark, with its most recent value at 99%.

These trends in the New Orleans MSA population from 2000 through 2013 are illustrated in Figure 9. Population counts are based upon figures released by the U.S. Department of Census in 2012, along with estimates using data provided by the Greater New Orleans Community Data Center.



PARISH INDICATORS

The 7-parish area defined as the New Orleans-Metairie-Kenner Metropolitan Statistical Area (MSA) 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, due to changes in commuting patterns, St. James Parish 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 5 - 8. Labor data available for individual parishes take longer to be released than metropolitan area statistics. Due to these reporting lags, the most current data on employment by sector, total earnings, and average wages represent figures as of December 2012 and encompass employees subject to unemployment insurance taxation recorded by place of work. All other reported parish indicators reflect data through second quarter of 2013.

Jefferson

Total employment in Jefferson parish increased for the first time in four years, reaching 90% of the pre-Katrina level once more after 2010. Among the employment industries that had a strong recovery after Katrina are *Professional and Tech Services (112%)*, along with *Management of Enterprises (106%)* and *Health Care and Social Assistance (106%).* A slower recovery was recorded in *Agriculture/Fishing (43%), Manufacturing (68%), Information (72%),* and *Mining (79%)*. Its larges employment sector, *Retail Trade*, was at about 95% recovery as of December 2012.

The average weekly wage in Jefferson parish has been growing consistently over the past few years. As of December 2012, it was standing at about $915 a week, which represents about 147% of its value recorded before Katrina.

Non-residential construction continued to dominate in Jefferson parish being twice as high as before Katrina. In addition, motor-vehicle sales went up by about 25% compared to 2012, and surpassed their pre-Katrina level at 110% recovery.

Orleans

Overall employment in Orleans parish has been increasing year-over-year since Katrina; the total number of jobs most currently reached 74% of the pre-Katrina level, up from 73% in July 2012 and 71% in July 2011. The largest sector in the parish, *accommodation and food services*, has been on an upward trend since 2010, and it's currently approaching full recovery at 92% of pre-Katrina employment. The second and third major employment sectors, *Educational Services* and *Health Care & Social Assistance* are only at 77%, and 67% of the pre-Katrina figures, respectively; however, over the past two years these two sectors have been on a moderate positive trend. *Professional & Technical Services* continued to outperform the rest of the employment sectors, reaching 103% of its pre-Katrina level.

Total quarterly earnings have also surpassed pre-Katrina levels as they now stand at about $2.3 billion, or 105% when compared against their value before the hurricane ($2.2 billion).

Non-residential construction contracts were almost six times the values before the hurricane and have been going up since 2011. Motor-vehicle sales were also very close to full recovery, at 97% of their pre-Katrina value.

Plaquemines

Aggregate employment has undergone little change in Plaquemines parish over the past couple of years, and it stands at an average of 96% recovery of the pre-Katrina level. Some of the larger sectors in the parish have surpassed pre-Katrina levels of employment (i.e. *transportation and warehousing*, 105%; *mining,* 101%, which has also had a tremendous growth over the past two years; *public administration*, 104%; and *construction* at about 101%).

The *manufacturing* sector, the largest in Plaquemines parish, is also close to a full recovery; as of December 2012, the number of jobs in the manufacturing sector was standing at about 93% of its pre-Katrina level.

Total earnings in Plaquemines parish have been on a solid positive trend since 2011. The most recent figure indicates that earnings ($236 million) are approximately one and a half times higher than the values recorded before Katrina. On a similar note, the average weekly wage has been increasing consistently and it now stands at about $1,228 a week, compared to only $780 a week before the hurricane.

Motor-vehicle sales have remained relatively flat at about $7 million over the past couple of years.

St. Bernard

Employment recovery throughout the New Orleans MSA continued to be the weakest within St. Bernard parish, where total jobs currently sit at 63% of the pre-Katrina level. Two of its largest sectors, *retail trade* and *manufacturing* have had little improvement since the storm. In *retail trade*, 2,929 jobs were accounted for prior to Katrina and only 53%, or 1,559 jobs, are currently supported by this sector. Similarly, 1,768 jobs were held in *manufacturing* prior to Katrina; according to the latest figures, about 1,310 jobs are currently accounted for within the sector, reflecting a 74% of the pre-Katrina level.

Health care & social assistance was the main employment sector in St. Bernard Parish before Katrina (2,766 jobs). However, after the hurricane, the recovery was very weak, and only a third of the jobs was regained. As of December 2012, employment in *health care & social assistance* was standing at 904 jobs, or 33% of its pre-Katrina level.

Co*nstruction* appears to be now the primary employment industry for many of the residents in St. Bernard (about 18% of them work in construction). In addition, the most recent figure indicates a recovery for construction jobs of about 139%.

Modest signs of recovery within St. Bernard parish could be seen in the evolution of total earnings and wage levels. Total earnings were most currently reported at $128 million (101% of pre-Katrina level), up from $117 million in 2010 and 2011. Average weekly wage was up from $822 (148% of pre-Katrina level) in 2011, to about $879 (158% of pre-Katrina level), as of December 2012.

Motor-vehicle sales were at only 69% of pre-Katrina levels; however they have been going up since 2011.

St. Charles

Overall employment in St. Charles parish has recovered quickly after Hurricane Katrina, surpassing total pre-Katrina employment by the 2nd-year anniversary, and moving up subsequently. The most recent data indicates a recovery of 109% of the pre-Katrina level. *Manufacturing*, the sector accounting for the greatest number of jobs in the parish, was just shy of full recovery (96% pre-Katrina) according to the latest figures. The second largest employment industry, *construction*, appears to have beaten all expectations with its most recent value at 139% recovery. *Transportation and Warehousing*, the third biggest employment category, was also standing at a solid 168% of the pre-Katrina level.

More positive signs for a strong economic recovery in St. Charles can be seen in the performance of total earnings and wage levels. Most recent data indicated that total earnings were at 162% of their pre-Katrina level, or about $402 million, while weekly wages were 150% higher than before the hurricane, or $1,256.

Motor vehicle sales in the parish increased to about $11 million, which is $2 million higher than their value before Katrina.

St. John the Baptist

Many sectors in St. John the Baptist parish have realized full recovery in employment since Katrina; total employment currently stands at a healthy 113% of the overall pre-Katrina level. The largest sector within the parish, *manufacturing*, currently supplies 2,695 jobs; this figure is roughly 500 jobs in excess of those upheld prior to the storm (2,176 jobs), reflecting 124% of pre-Katrina employment.

Wages have consistently ticked upward since Hurricane Katrina; the average weekly wage was $708 prior to the storm and had reached $995 by the end of last year, reflecting 140% of the average pre-Katrina wage.

St. Tammany

Similar to St. John the Baptist parish, St. Tammany parish has experienced a strong recovery in employment across nearly all sectors. Most recently, overall employment reached 116% of the pre-Katrina level. Employment in the parish's largest sector, *health* *care and social assistance*, was standing at 115% of its pre hurricane level. A sharp upward trend has occurred in the *mining* sector since Katrina, where 194 jobs were once accounted for prior to the storm; mining-related jobs recently totaled 1,422, reflecting over 7 times pre-Katrina mining employment in the parish.

For the first time, motor-vehicle sales went over their value before Katrina, and reached 112% as most recent data indicates. Similarly, residential construction doubled when compared to last year, and it was standing at 108% recovery.

Table 5: Quarterly Jefferson Parish Economic Indicators

	Jefferson							% of Pre-Katrina			
	2005 PreK	2005 PostK	2 yr Anniv	5 yr Anniv	6 yr Anniv	7 yr Anniv	Most Current	'10	'11	'12	Most Current
Total Employment*	215,945	168,205	198,110	193,857	192,568	190,982	194,023	90	89	88	90
Agriculture/Fishing	78	63	45	26	27	25	34	34	34	32	43
Mining	1,985	1,961	2,068	1,991	1,876	1,629	1,571	100	95	82	79
Utilities	1,392	1,495	1,472	1,380	1,331	1,267	1,268	99	96	91	91
Construction	13,987	12,050	14,537	14,134	14,344	13,428	13,717	101	103	96	98
Manufacturing	17,317	13,901	15,790	13,876	12,981	12,446	11,847	80	75	72	68
Wholesale Trade	13,079	11,280	12,061	11,012	10,957	10,899	10,870	84	84	83	83
Retail Trade	30,959	22,928	30,329	27,172	28,136	27,655	29,416	88	91	89	95
Transport & Warehousing	8,935	7,251	8,025	8,241	8,468	8,513	8,785	92	95	95	98
Information	3,475	2,842	2,967	2,723	2,438	2,489	2,495	78	70	72	72
Finance and Insurance	9,405	8,842	8,349	7,974	7,978	8,195	8,242	85	85	87	88
Real Estate and Rental	4,932	3,669	4,369	3,567	3,731	3,680	3,830	72	76	75	78
Professional & Tech Services	10,173	8,414	9,792	10,061	10,213	10,335	11,382	99	100	102	112
Mgmt. of Enterprises	2,605	2,271	2,726	2,797	2,892	2,955	2,770	107	111	113	106
Admin. & Waste Services	16,643	11,678	14,692	14,266	13,840	14,021	14,088	86	83	84	85
Health Care & Social Assist.	28,787	21,777	26,749	30,478	30,139	30,441	30,396	106	105	106	106
Arts/Entertainment	5,178	3,602	4,890	4,769	4,749	4,576	4,383	92	92	88	85
Accommodation and Food	23,268	13,607	19,144	18,338	18,321	19,328	19,221	79	79	83	83
Other Services	6,414	4,387	5,643	5,329	5,464	5,590	5,697	83	85	87	89
Public Administration	6,582	6,155	6,146	6,907	6,297	5,580	6,109	105	96	85	93
Total Earnings ($Mill) per qtr*	1,757	1,810	1,943	2,019	2,069	2,047	2,309	115	118	117	131
Avg. Weekly Wage*	624	812	754	802	825	824	915	128	132	132	147
Population(Thou)	456.6	311.1	431.9	432.6	433.6	433.7	433.7	95	95	95	95
Unemployment Rate (%)	4.7	16.0	3.6	7.2	7.1	6.8	6.9	151	149	143	146
Unemploy Claims per week – Initial	282	746	90	427	413	317	256	151	146	112	91
Unemploy Claims per week –Cont.	2,689	7,042	743	5,474	4,491	3,272	2,147	204	167	122	80
Construction Contracts per month: ($Mill)[1]											
Residential	20.8	5.7	11.6	3.9	11.4	6.2	10.8	19	55	30	52
Residential in Progress	171.1	139.4	101.1	51.8	63.1	64.1	56.3	30	37	37	33
Non-Residential	6.6	4.2	14.3	26.6	7.2	15.8	18.8	402	109	239	283
Non-Residential in Progress	173.2	157.4	231.4	331.2	295.2	183.8	242.1	191	170	106	140
Motor Vehicle Sales ($Mill)	65	105	76	49	56	57	71	76	86	88	110

** Employment, earnings and wages current through December 2012. The number of jobs and corresponding wages are 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.*
1 –Construction figures are supplied by McGraw-Hill Construction, Dodge
e – Preliminary estimates

Table 6: Quarterly Orleans and Plaquemines Parish Economic Indicators

	Orleans							% of Pre-Katrina			Plaquemines							% of Pre-Katrina		
	2005 Pre K	2005 Post K	2 yr Anniv	5 yr Anniv	6 yr Anniv	7 yr Anniv	Most Current	‘11	‘12	Most Curr.	2005 Pre K	2005 Post K	2 yr Anniv	5 yr Anniv	6 yr Anniv	7 yr Anniv	Most Current	‘11	‘12	Most Curr.
Total Employment*	243,325	153,672	166,263	170,279	171,982	176,801	178,904	71	73	74	15,471	13,568	14,634	14,516	14,731	14,742	14,803	95	95	96
Agriculture/Fishing	57	45	61	24	35	41	41	62	72	73	52	40	49	42	44	56	57	84	107	109
Mining	4,170	4,122	3,709	3,356	2,896	2,376	2,422	69	57	58	1,704	1,771	1,705	1,127	1,136	1,692	1,723	67	99	101
Utilities	1,880	1,870	1,062	925	907	916	926	48	49	49	-	-	-	345	359	359	357	-	-	-
Construction	6,134	4,825	5,602	5,394	5,640	5,399	5,456	92	88	89	1,449	1,521	1,357	1,388	1,498	1,422	1,458	103	98	101
Manufacturing	8,719	6,316	7,839	5,012	4,284	4,030	4,037	49	46	46	2,021	1,690	2,183	2,110	2,030	1,781	1,887	100	88	93
Wholesale Trade	6,026	4,458	4,383	3,910	3,943	3,806	3,658	65	63	61	728	582	983	758	821	870	848	113	119	116
Retail Trade	19,080	7,898	11,050	12,021	12,312	12,957	13,216	65	68	69	680	336	531	529	560	551	545	82	81	80
Transport & Warehousing	13,515	9,621	8,786	7,812	8,251	8,325	8,627	61	62	64	1,941	1,969	1,862	2,031	2,107	2,025	2,036	109	104	105
Information	5,108	4,182	4,183	3,828	4,070	5,924	4,020	80	116	79	-	-	-	-	7	11	11	-	-	-
Finance and Insurance	8,406	6,355	6,079	5,535	5,457	5,321	5,209	65	63	62	130	97	94	95	95	96	87	73	74	67
Real Estate and Rental	4,047	2,483	2,227	2,231	2,474	2,593	2,647	61	64	65	619	521	560	694	698	729	746	113	118	121
Professional & Tech Svcs.	14,460	12,267	13,131	14,465	14,568	14,611	14,937	101	101	103	344	306	522	481	469	422	431	136	123	125
Mgmt. of Enterprises	4,619	3,050	3,318	3,305	3,372	3,340	3,434	73	72	74	114	91	-	50	-	-	-	-	-	-
Admin. & Waste Services	16,298	8,933	10,817	9,636	9,551	9,988	9,978	59	61	61	615	648	674	879	640	586	501	104	95	82
Educational Services	28,320	18,692	18,155	20,088	19,697	20,458	21,757	70	72	77	1,639	1,287	941	1,093	1,066	1,057	1,078	65	64	66
Health Care & Soc. Assist.	32,359	20,307	17,208	20,841	21,212	21,522	21,622	66	67	67	639	424	676	434	442	360	357	69	56	56
Arts/Entertainment	8,801	5,571	6,470	4,603	4,605	4,718	5,297	52	54	60	42	8	46	46	53	55	54	126	130	127
Accommodation and Food	36,515	15,661	23,636	28,509	30,993	32,793	33,731	85	90	92	844	527	673	770	842	798	804	100	95	95
Other Services	7,264	3,667	4,975	5,038	5,103	5,347	5,587	70	74	77	328	242	209	153	235	318	279	72	97	85
Public Administration	17,039	13,085	12,902	13,466	12,275	12,131	12,120	72	71	71	1,457	1,371	1,307	1,479	1,608	1,531	1,517	110	105	104
Total Earnings ($Mill) per qtr*	2,192	1,838	1,896	2,055	2,103	2,098	2,307	96	96	105	158	168	180	193	204	205	236	129	130	150
Avg. Weekly Wage*	691	972	872	920	937	902	992	136	131	144	780	928	943	1,037	1,065	1,075	1,228	136	138	157
Population (Thou)	494.3	129.5	252.2	345.8	360.0	368.9	372.0	73	75	75	29.6	11.2	23.0	23.1	23.7	23.9	23.9	80	81	81
Unemployment Rate (%)	5.9	7.8	5.0	9.2	9.1	8.7	8.9	154	147	151	5.3	12.7	4.0	6.0	7.2	6.6	7.1	136	126	135
Unemploy Claims per week – Initial	339	384	100	425	409	367	304	121	108	90	15	70	5	11	15	9	6	96	62	41
Unemploy Claims per week – Continued	3,235	3,438	695	4,609	3,937	3,138	2,262	122	97	70	126	630	42	148	167	99	56	132	78	44
Construction Contracts per month: ($Mill)[1]																				
Residential	10.6	0.9	34.7	28.0	25.5	24.3	9.7	241	229	92	1.1	0.1	0.7	0.5	0.4	0.3	2.9	38	29	256
Residential in Progress	181.8	97.3	189.3	251.6	211.5	192.2	125.1	116	106	69	9.4	8.3	12.8	2.4	13.8	4.5	15.0	147	48	160
Non-Residential	13.6	-1.2	17.2	61.7	36.4	39.1	76.0	267	287	557	0.9	0.1	-	1.4	1.3	9.4	3.8	146	1,081	433
Non-Residential in Progress	376.2	281.1	488.4	805.0	1,612.0	1,565.1	1,662.3	428	416	442	6.1	4.9	7.1	34.9	99.2	184.0	46.0	1,626	3,016	754
Taxable Sales ($Mill)	452	143	380	439	456	472	-	101	104	-	43	48	61	-	-	-	-	-	-	-
Motor Vehicle Sales ($Mill)	39	46	35	27	30	34	37	77	89	97	5	10	6	6	7	7	7	124	120	135

** Employment, earnings and wages current only through December 2012. The number of jobs and corresponding wages are 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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Table 7: Quarterly St. Bernard and St. Charles Parish Economic Indicators

	St. Bernard							% of Pre-Katrina			St. Charles							% of Pre-Katrina		
	2005 Pre K	2005 Post K	2 yr Anniv	5 yr Anniv	6 yr Anniv	7 yr Anniv	Most Current	‘11	‘12	Most Curr.	2005 Pre K	2005 Post K	2 yr Anniv	5 yr Anniv	6 yr Anniv	7 yr Anniv	Most Current	‘11	‘12	Most Curr.
Total Employment*	17,655	7,153	8,752	11,050	10,956	10,762	11,204	62	61	63	22,545	22,545	24,461	22,933	23,327	24,005	24,645	103	106	109
Agriculture/Fishing	-	-	-	-	-	-	2	-	-	-	16	9	-	-	9	-	-	57	-	-
Mining	67	63	72	21	21	20	20	31	29	29	66	-	85	91	98	100	99	149	152	149
Utilities	134	108	81	111	110	107	109	82	80	81	815	811	784	887	889	895	847	109	110	104
Construction	1,428	776	2,011	2,101	1,847	1,852	1,981	129	130	139	3,075	3,137	3,654	3,009	3,471	3,852	4,270	113	125	139
Manufacturing	1,768	1,218	1,328	1,413	1,254	1,313	1,310	71	74	74	4,617	4,470	4,548	4,388	4,315	4,410	4,451	93	96	96
Wholesale Trade	513	293	381	405	415	412	393	81	80	77	2,271	2,055	1,914	1,592	1,682	1,719	1,723	74	76	76
Retail Trade	2,929	635	899	1,419	1,439	1,484	1,559	49	51	53	1,453	1,390	1,689	1,669	1,665	1,589	1,589	115	109	109
Transport & Warehousing	758	529	553	606	658	676	664	87	89	88	1,305	1,227	1,781	1,785	1,817	1,988	2,189	139	152	168
Information	87	62	33	17	17	34	50	20	40	58	169	152	122	132	139	157	137	82	93	81
Finance and Insurance	373	185	90	113	127	136	129	34	37	35	282	283	306	244	237	238	241	84	85	85
Real Estate and Rental	239	104	35	59	63	122	119	26	51	50	344	308	264	149	149	163	180	43	47	52
Professional & Tech Svcs.	308	117	161	150	155	136	128	50	44	42	599	552	812	793	735	891	886	123	149	148
Mgmt. of Enterprises	112	65	81	96	80	67	67	72	60	60	87	80	91	-	-	-	365	-	-	419
Admin. & Waste Services	296	217	371	429	451	244	262	152	82	89	1,705	2,583	2,638	1,685	1,453	1,244	1,437	85	73	84
Educational Services	-	361	467	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health Care & Soc. Assist.	2,766	789	430	624	649	725	904	23	26	33	1,449	1,377	1,433	1,606	1,657	1,616	1,582	114	112	109
Arts/Entertainment	397	73	106	112	122	113	134	31	28	34	264	144	265	248	227	312	199	86	118	75
Accommodation and Food	1,859	277	705	1,040	1,197	1,048	1,030	64	56	55	981	842	1,019	926	1,081	1,175	1,110	110	120	113
Other Services	760	196	236	276	250	274	300	33	36	40	291	280	281	271	273	308	308	94	106	106
Public Administration	990	738	668	848	848	819	782	86	83	79	727	715	736	848	811	863	801	112	119	110
Total Earnings ($Mill) per qtr*	127	73	95	117	117	117	128	93	92	101	249	276	296	309	337	349	402	136	140	162
Avg. Weekly Wage*	556	934	848	824	822	838	879	148	151	158	840	948	938	1,029	1,095	1,133	1,256	130	135	150
Population (Thou)	71.3	6.6	23.4	36.3	39.2	41.5	42.0	55	58	59	50.7	52.5	52.7	52.8	52.5	52.7	53.0	104	104	104
Unemployment Rate (%)	5.3	5.2	4.3	7.5	7.8	7.9	7.9	148	149	149	5.1	21.5	3.9	7.6	7.3	6.8	7.0	144	135	137
Unemploy Claims per week – Initial	52	69	-	1	0	34	4	1	67	8	34	339	26	44	45	32	27	131	93	80
Unemploy Claims per week – Continued	420	549	0	8	2	354	93	0	84	22	317	3,308	205	626	452	316	204	142	100	64
Construction Contracts per month: ($Mill)[1]																				
Residential	0.8	-	2.9	0.8	1.8	0.1	0.6	221	17	69	4.3	4.2	1.9	2.3	4.0	3.9	1.9	93	89	44
Residential in Progress	6.9	6.0	17.7	3.5	50.0	12.0	4.3	725	174	62	42.6	40.1	83.6	39.7	41.7	30.0	31.2	98	70	73
Non-Residential	3.0	0.5	0.7	3.7	7.6	0.2	3.2	249	7	105	0.8	0.2	0.8	0.3	84.3	-	-	10,996	-	-
Non-Residential in Progress	32.2	32.5	53.5	147.7	111.5	129.9	71.2	346	403	221	18.8	14.9	26.9	17.6	278.0	273.6	29.5	1,479	1,455	157
Taxable Sales ($Mill)	-	32	44	92	47	47	-	-	-	-	84	126	121	109	129	178	-	152	211	203
Motor Vehicle Sales ($Mill)	7	17	5	4	3	4	5	47	58	69	9	10	11	7	8	9	11	95	99	124

** Employment, earnings and wages current only through December 2012. The number of jobs and corresponding wages are 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.*

1 –Construction figures are supplied by McGraw-Hill Construction, Dodge.

e – Preliminary estimates

Table 8: Quarterly St. John the Baptist and St. Tammany Parish Economic Indicators

	St. John the Baptist							% of Pre-Katrina			St. Tammany							% of Pre-Katrina		
	2005 Pre K	2005 Post K	2 yr Anniv	5 yr Anniv	6 yr Anniv	7yr Anniv	Most Current	‘11	‘12	Most Curr.	2005 Pre K	2005 Post K	2 yr Anniv	5 yr Anniv	6 yr Anniv	7yr Anniv	Most Current	‘11	‘12	Most Curr.
Total Employment*	12,996	13,174	14,865	15,319	15,084	14,776	14,690	116	114	113	69,265	61,234	75,494	75,110	76,070	79,266	80,282	112	114	116
Agriculture/Fishing	50	64	41	46	41	32	29	82	65	59	154	133	138	122	113	97	98	70	63	64
Mining	266	273	453	397	495	559	552	186	211	208	194	202	286	565	584	1,378	1,422	316	710	732
Utilities	160	157	163	177	169	170	194	106	106	121	410	406	428	355	366	352	343	87	86	84
Construction	1,106	1,134	1,146	1,187	1,363	1,376	1,402	123	124	127	4,574	4,198	5,280	4,536	4,489	4,822	4,787	102	105	105
Manufacturing	2,176	2,170	2,674	2,817	2,732	2,725	2,695	126	125	124	2,105	1,932	2,172	3,068	3,019	3,316	3,402	152	158	162
Wholesale Trade	482	495	628	586	639	622	641	133	129	133	2,961	2,880	3,297	3,374	3,433	3,435	3,550	121	116	120
Retail Trade	1,638	1,736	1,817	1,732	1,699	1,624	1,686	104	99	103	11,641	10,816	13,013	11,549	12,539	12,014	12,617	104	103	108
Transport & Warehousing	1,004	971	1,050	852	888	901	807	88	90	80	1,673	1,543	2,569	2,337	2,287	2,314	2,493	140	138	149
Information	164	152	206	138	141	155	157	86	95	96	1,535	1,029	2,017	839	899	968	970	64	63	63
Finance and Insurance	225	231	273	527	514	465	520	228	207	231	2,459	2,425	2,587	2,513	2,595	2,605	2,637	105	106	107
Real Estate and Rental	194	186	214	139	152	139	134	78	72	69	1,166	1,004	1,170	914	922	927	911	73	80	78
Professional & Tech Svcs.	224	213	302	319	336	340	330	150	152	148	3,299	3,098	3,738	3,890	4,041	4,097	4,238	125	124	128
Mgmt. of Enterprises	79	81	116	206	214	208	207	272	264	263	985	931	1,001	1,205	1,146	1,090	1,132	128	111	115
Admin. & Waste Services	-	-	-	-	824	690	744	99	83	89	2,013	1,811	3,233	2,829	2,544	3,819	3,882	142	190	193
Educational Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health Care & Soc. Assist.	1,184	1,158	1,234	1,400	1,357	1,325	1,274	115	112	108	12,495	11,132	12,807	14,125	14,207	14,509	14,339	112	116	115
Arts/Entertainment	277	163	262	228	198	237	193	71	86	70	1,361	840	1,435	1,599	1,308	1,683	1,360	119	124	100
Accommodation and Food	1,023	1,019	1,168	1,126	1,110	1,128	1,031	109	110	101	8,233	6,089	8,556	8,961	8,982	9,777	9,488	119	119	115
Other Services	254	255	258	283	295	192	204	116	76	80	1,843	1,460	1,988	1,934	1,940	2,117	2,134	113	115	116
Public Administration	522	495	610	804	808	796	756	155	152	145	2,808	2,647	2,964	3,324	3,087	3,172	3,214	112	113	114
Total Earnings ($Mill) per qtr*	119	128	156	180	193	197	190	163	166	160	517	551	649	716	738	764	880	143	148	170
Avg. Weekly Wage*	708	741	816	903	979	1,024	995	138	145	140	577	680	659	731	734	740	843	127	128	146
Population (Thou)	45.3	52.2	47.4	45.8	45.1	44.8	44.8	100	99	99	217.4	200.6	225.9	234.2	236.8	239.4	240.8	109	110	111
Unemployment Rate (%)	6.1	24.8	4.9	10.8	10.0	8.5	9.0	163	138	146	4.2	15.8	3.2	5.9	6.0	5.8	6.3	145	140	151
Unemploy Claims per week – Initial	45	368	32	63	56	46	39	124	102	87	95	504	72	143	134	103	82	141	108	87
Unemploy Claims per week – Continued	396	3,580	286	902	652	425	304	165	107	77	807	4,529	568	1,817	1,481	1,147	744	183	142	92
Construction Contracts per month: ($Mill)[1]																				
Residential	4.8	3.9	1.4	2.1	3.7	1.9	(6.1)	78	40	(126)	43.1	30.9	26.9	17.7	17.6	20.3	46.7	41	47	108
Residential in Progress	25.6	31.6	42.1	7.8	26.7	31.9	0.9	104	125	4	424.5	361.5	363.7	124.3	182.5	168.5	305.2	43	40	72
Non-Residential	0.2	0.6	335.3	4.7	0.2	0.1	-	120	40	-	3.1	2.9	24.7	3.7	23.6	11.6	11.1	752	370	353
Non-Residential in Progress	27.5	24.6	1,018.9	19.9	32.3	9.7	2.6	117	35	9	144.7	119.9	340.0	270.9	137.9	244.8	129.6	95	169	90
Taxable Sales ($Mill)	58	68	66	77	69	74	-	119	128	-	254	345	328	274	289	295	-	114	116	-
Motor Vehicle Sales ($Mill)	7	9	9	6	6	7	9	81	93	120	41	77	48	33	37	41	46	90	99	112

** Employment, earnings and wages current only through December 2012. The number of jobs and corresponding wages are 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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