METROPOLITAN REPORT

Economic Indicators for the New Orleans Area

Volume 26, No. 1 **Indicators for the 2nd Quarter 2016 through the 2nd Quarter 2019** **August 2017**

THE UNIVERSITY of NEW ORLEANS

DIVISION OF BUSINESS AND ECONOMIC RESEARCH

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HIGHLIGHTS

- Nominal and real gross domestic product (GDP) increased in the last year. During Q2 2017, real GDP grew 0.6% over the previous quarter and 2.1% over the same quarter in 2016. Year to date, the economy grew 2.0%. Even though the U.S. economy grew at an accelerated rate over the last three quarters, it continues to lag the growth rate reached during 2014 and 2015.

- In the second quarter of 2017, employment across the U.S. reached 146.2 million jobs, increasing 0.3% (490,000 jobs) over the previous quarter, and 1.6% (2.25 million jobs) over the same quarter last year. Nearly 2.26 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 during 2016 (0.1%). In the last two quarters of 2017, employment grew slowly, increasing 0.1% year to date.

- In terms of number of jobs, the metro area added almost 1,200 jobs over the same quarter last year, and nearly 720 jobs year to date.

- The most noticeable gains in number of jobs year to date were for administrative, support, and waste management (2,267 jobs or 6.5%), hospitals nonpublic (2,200 jobs or 9.6%), health care and social assistance (1,933 jobs or 2.8%), general merchandise stores (1,067 jobs or 7.8%), professional and business services (1,033 jobs or 1.4%), and educational services (1,017 jobs or 3.4%).

- Significant job losses were incurred in government (3,500 or 4.8%), local government (2,717 jobs or 5.7%), professional, scientific, and technical (1,033 jobs or 3.2%), and information (933 or 11.9%).

- During Q2 2017, the New Orleans metro area had an unemployment rate of 5.2%, a decrease from 5.6% reported in the same quarter last year.

- The average weekly wage during the Q4 2016 was $993, a decrease of 2.4% from the same quarter last year ($1,017), and an increase of 0.1% year to date.

- Between 2006 and 2011, the New Orleans metro area experienced a strong recovery in population. Since then, population has become stagnant, growing less than 1% annually. Recent estimates (2017 Q2) indicate that population was up 0.4% over the same period last year.

- During the last quarter of 2016, individual parishes that reported employment growth over the same quarter in the previous year include St. Tammany (1,363 jobs or 1.6%), Orleans (797 jobs or 0.4%), and St. John (206 jobs or 1.4%).

- The remainder parishes lost jobs in 2016. St. Charles lost the highest number of jobs (3,599 or 12.9%), followed by Plaquemines (1,015 jobs or 7.1%). Jobs losses at a smaller scale were also reported in Jefferson (807 jobs or 0.4%), St. James (323 or 4%), and St. Bernard (268 or 2.5%).

OVERVIEW

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

Current economic indicators are analyzed over the last five calendar quarters. Most indicators include data through the end of the second quarter of 2017. The latest available data for individual parishes in the NOMSA corresponds to the fourth quarter of 2016. 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 calendar year through the current 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 detailed forecast indicators provided by the Economic Forecasting Center at Georgia State University (GSU).

THE NATIONAL ECONOMY

Table 1: U.S. Economic Indicators - Quarterly Actuals, 2016:2 - 2017:2

Economic Indicators	2016:2	2016:3	2016:4	2017:1	2017:2	2017:1 to 2017:2	2016:2 to 2017:2	2016YTD to 2017YTD
						Percent Change[4]		
GDP Nominal ($Bill)[1,2]	18,538	18,729	18,906	19,058	19,227	0.9	3.7	3.9
GDP Real (2009 $Bill)[1,2]	16,664	16,778	16,851	16,903	17,011	0.6	2.1	2.0
Total Nonfarm Employment (Mill)[2]	144.0	144.7	145.2	145.7	146.2	0.3	1.6	1.6
Unemployment Rate (%)[2,5]	4.9	4.9	4.7	4.7	4.4	-0.3	-0.5	-0.4
Unemployment Claims - Initial Weekly (Thou)[2]	268	259	252	247	241	-2.4	-10.1	-9.8
Personal Income ($Bill)[1,2,3]	15,910	16,028	16,026	16,243	16,362	0.7	2.8	3.0
Housing Starts (Thou)[1,2]	1,158	1,150	1,248	1,238	1,164	-6.0	0.5	3.9
Foreclosures (Thou)[6]	295.4	293.2	278.2	246.0	234.0	-4.9	-20.8	-19.7
Unit Sales of Automobiles (Mill)[1]	17.2	17.5	17.8	17.1	16.8	-2.2	-2.8	-1.9
Consumer Price Index-Urban (1982-84=100)[2]	239.4	240.4	242.2	244.1	243.9	-0.1	1.9	2.2
Industrial Prod. Manuf. Index (2012=100)[2]	102.0	102.0	102.4	102.9	103.3	0.3	1.3	0.9
Consumer Confidence Index (1985=100)	94.9	100.4	107.8	117.8	118.1	0.3	24.5	23.6
Prime Interest Rate (%)[5]	3.5	3.5	3.5	3.8	4.0	0.3	0.5	0.4
Mortgage Interest Rate (%)[5]	3.6	3.4	3.8	4.2	4.0	-0.2	0.4	0.4
Trade Weighted Value USD (2005=100 $)[3]	115.3	116.3	120.7	121.6	119.8	-1.5	3.9	2.6
Crude Oil Price ($ per barrel)	45.4	44.9	49.1	51.8	48.2	-6.8	6.2	27.3
Natural Gas Price ($ per thou cft)	2.2	3.0	3.2	3.1	3.2	2.1	43.8	47.2
U.S. Rig Count	422	479	589	742	895	20.6	112	68.5
Value of Imports ($Bill)[1,2]	2,199	2,223	2,290	2,339	2,342	0.1	6.5	6.7
Value of Exports ($Bill)[1,2]	1,437	1,495	1,476	1,520	1,533	0.9	6.7	7.2
Trade Balance ($Bill)[1,2]	-762	-727	-814	-819	-809	-1.3	6.1	5.9

1 – Annual rate
2 – Seasonally adjusted
3 – Nominal. Figures were revised to match the Economic Forecasting Center at Georgia State University (GSU) data series.
4 – Percent changes may not be exact due to rounding.
5 – Percent changes represent percentage points.
6 – Estimates
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) increased in the last year. During Q2 2017, real GDP grew 0.6% over the previous quarter and 2.1% over the same quarter in 2016. Year to date, the economy grew 2.0%. Even though the U.S. economy grew at an accelerated rate over the last three quarters, it continues to lag the growth rate reached during 2014 and 2015 (Figure 1).

Employment

In the second quarter of 2017, employment across the U.S. reached 146.2 million jobs, increasing 0.3% (490,000 jobs) over the previous quarter, and 1.6% (2.25 million jobs) over the same quarter last year. Nearly 2.26 million jobs have been added to the economy year to date (Figure 2).

National unemployment rate has declined slowly over the past five quarters, decreasing from 4.9% in Q2 2016 to 4.4% in Q2 2017. Weekly unemployment claims continued the downward trend of recent years. In Q2 2017, initial claims reached almost 241,000, a decrease of 2.4% over Q1 2017, and 10.1% over Q2 2016. Year to date, unemployment claims decreased 9.8% (26,380 claims)

Personal income reached almost 16,400 billion during Q2 2017, representing an increase of 2.8% over Q2 2016, and a year to date increase of 3.0%. Personal income increased by almost $472 billion year to date.

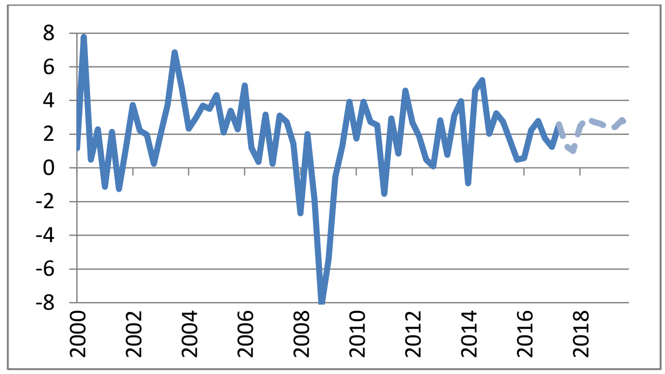
Housing

The U.S. housing market has seen mixed indicators in the last year. Housing starts (construction of new houses) increased 3.9% year to date, but decreased 6.0% over the previous quarter. On the contrary, foreclosure activity continues to decline rapidly. In Q2 2017, foreclosures posted a decrease of 20.8% over last quarter, and a year to date overall decrease of 19.7%. This pattern suggests a more sustainable trend in the housing market.

Oil and Gas

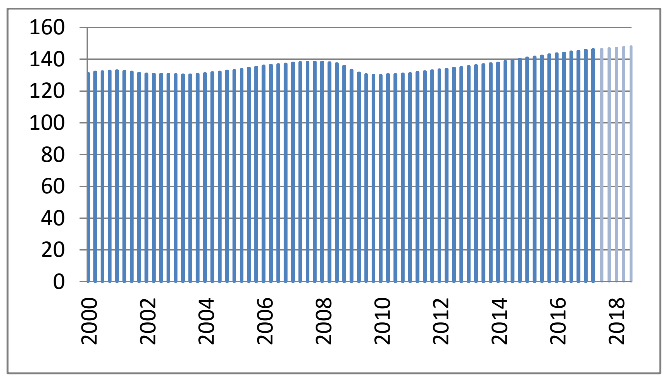
Oil and gas prices remained low. Crude oil prices averaged $48 per barrel during Q2 2017, representing a 6.8% decrease over the last quarter ($52), but an increase of 6.2% from the same quarter in 2016 ($45). Year to date, oil prices have increased by almost $11 or 27.3%. After a substantial drop during early 2016, natural gas prices have remained stable over the last 4 quarters. The most recent natural gas price ($3.2) represents an increase of 2.1% over the previous quarter, and a 44% growth over the same quarter last year (Figure 3).

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



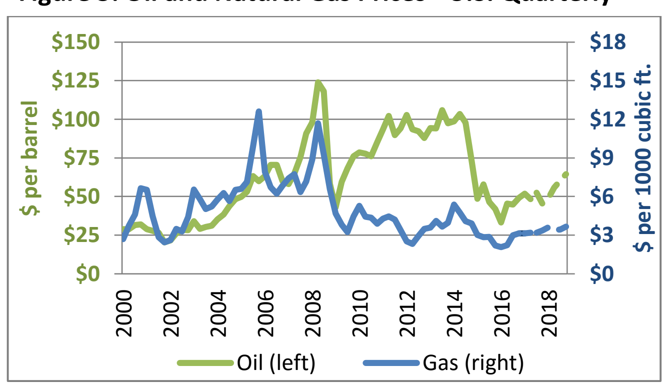
Source: BEA, GSU, and DBER

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 and DBER

Consumption

During Q2 2017, the number of automobiles sold was reported at 16.8 million, representing a decrease of 2.8% over the same quarter last year, and a decrease of 1.9% year to date. The consumer price index (CPI) remained stable over the last 5 quarters, increasing 2.2% year to date, and decreasing 0.1% over the previous quarter. The industrial production and consumer confidence indexes have grown at a different pace in the last year. The industrial index increased 0.9% year to date, while the confidence index grew almost 24%

Trade

Over the last year, the growth of exports has outpaced that of imports, at 7.2% and 6.7%, respectively. During the second quarter of 2017, the trade deficit reached $809 billion, down 1.3% from Q1 2017, and up 5.9% year to date.

Forecast Indicators

Overall indicators predict steady growth for the U.S. economy in the next two years (Table 2). GDP is expected to remain strong, growing at an average rate (annualized) of 2.3% through Q2 2019. GDP is estimated to rise at a faster pace than employment, which is projected to grow at an average of 0.3% quarterly. By Q2 2019, the national employment is expected to be 149.5 million jobs. Unemployment rate is anticipated to remain stable at about 4.5% quarterly. Personal income growth, which is also expected to outpace that of employment, is projected at an average of 1.2% quarterly, reaching almost $18,000 billion by Q2 2019.

Housing starts are estimated to growth at an average of 0.2% quarterly by Q2 2019, while auto sales are expected to decrease by -0.4%. Consumption and manufacturing indexes are forecast to increase modestly by an average of 0.7% and 0.6%, respectively. Interest rates are expected to be raised (0.4% percentage points quarterly), while the trade value of the U.S. dollar will decrease modestly by an average of 0.4% quarterly. Over the next two years, crude oil and natural prices are estimated to grow quarterly at an average of 2.9% and 3.9%, respectively, while trade deficit is projected to grow by an average of 1.1% quarterly.

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

Economic Indicators	2017:2	2017:3	2017:4	2018:1	2018:2	2018:3	2018:4	2019:1	2019:2
	Actual	Forecast							
GDP Nominal ($Bill)[1,2]	19,227	19,447	19,609	19,782	19,989	20,226	20,460	20,703	20,925
GDP Real (2009 $Bill)[1,2]	17,011	17,066	17,108	17,214	17,338	17,455	17,568	17,671	17,777
Total Nonfarm Employment (Mill)[2]	146.2	146.6	146.9	147.2	147.7	148.1	148.6	149.0	149.5
Unemployment Rate (%)[2]	4.4	4.5	4.5	4.6	4.5	4.5	4.5	4.6	4.6
Personal Income ($Bill)[1,2,3]	16,362	16,544	16,710	16,901	17,102	17,309	17,525	17,778	17,998
Housing Starts (Thou)[1,2]	1,164	1,126	1,088	1,107	1,135	1,173	1,164	1,173	1,183
Unit Sales of Automobiles (Mill)[1]	16.8	16.5	16.0	16.1	16.2	16.4	16.2	16.0	16.2
Consumer Price Index-Urban (1982-84=100)[2]	243.9	247.0	248.0	249.0	250.0	252.0	254.0	255.0	257.0
Industrial Prod. Manuf. Index (2012=100)[2]	103.3	103.8	104.0	104.3	104.9	105.8	106.6	107.5	108.1
Prime Interest Rate (%)	4.0	4.3	4.3	4.4	4.7	4.9	4.9	5.2	5.2
Mortgage Interest Rate (%)	4.0	4.3	4.8	4.9	4.9	5.1	5.2	5.5	5.6
Trade Weighted Value USD (2005=100)[3]	119.8	125.6	127.6	123.7	121.7	119.8	118.8	117.8	115.9
Crude Oil Price ($ per barrel)	48.2	47.1	40.7	43.8	49.9	54.1	57.7	58.4	59.3
Natural Gas Price ($ per thou cft)	3.2	3.5	3.7	4.0	3.7	3.8	4.0	-	-
Value of Imports ($Bill)[1,2]	2,342	2,331	2,311	2,309	2,340	2,380	2,418	2,456	2,495
Value of Exports ($Bill)[1,2]	1,533	1,543	1,544	1,545	1,554	1,569	1,585	1,602	1,612
Trade Balance ($Bill)[1,2]	-809	-788	-767	-764	-786	-811	-833	-854	-883

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, 2016:2 - 2017:2

Sectors[1]	2016:2	2016:3	2016:4	2017:1	2017:2	2017:1 to 2017:2	2016:2 to 2017:2	2016YTD to 2017YTD
	Number of Jobs					Percent Change[2]		
Total Nonfarm Employment	**577,667**	**573,233**	**579,500**	**573,600**	**578,833**	**0.9**	**0.2**	**0.1**
Mining and Logging	5,533	5,467	5,300	5,100	5,100	0.0	-7.8	-10.5
Construction	29,367	29,667	30,267	30,267	30,800	1.8	4.9	3.0
Manufacturing	30,133	29,900	30,033	30,467	30,533	0.2	1.3	1.4
Durable Goods	11,500	11,467	11,433	11,500	11,433	-0.6	-0.6	-0.3
Transportation Equipment	2,400	2,500	2,467	2,333	2,300	-1.4	-4.2	-2.8
Nondurable Goods	18,633	18,433	18,600	18,967	19,100	0.7	2.5	2.4
Chemical Manufacturing	5,167	5,133	5,167	5,300	5,367	1.3	3.9	2.6
Wholesale Trade	23,167	23,233	23,567	23,233	22,700	-2.3	-2.0	-1.0
Retail Trade	64,200	63,900	66,067	64,933	63,967	-1.5	-0.4	0.7
Grocery Stores	10,267	10,100	10,333	10,367	10,500	1.3	2.3	1.8
General Merchandise Stores	13,800	13,933	15,133	14,833	14,700	-0.9	6.5	7.8
Transp., Warehousing, and Utilities	28,433	28,467	28,433	27,933	28,267	1.2	-0.6	-1.8
Information	7,400	7,367	6,867	6,833	6,933	1.5	-6.3	-11.9
Financial Activities	29,800	30,100	30,600	30,267	29,733	-1.8	-0.2	1.2
Depository Credit Inter. (Banking)	6,067	6,067	6,000	5,967	5,900	-1.1	-2.7	-2.2
Professional and Business Services	75,933	74,767	75,400	74,933	77,033	2.8	1.4	1.4
Professional, Scientific, Technical	31,867	31,667	31,200	30,833	31,233	1.3	-2.0	-3.2
Management of Companies	8,000	7,867	7,733	7,800	7,800	0.0	-2.5	-2.5
Admin, Support, Waste Mgmt.	36,067	35,233	36,467	36,300	38,000	4.7	5.4	6.5
Educational Services	30,033	29,933	31,300	30,567	31,000	1.4	3.2	3.4
Health Care and Social Assistance	68,467	69,633	70,133	69,933	70,300	0.5	2.7	2.8
Ambulatory Health Care	26,267	26,333	26,600	26,600	26,900	1.1	2.4	2.5
Hospitals (Private)	23,000	24,100	24,633	24,967	25,200	0.9	9.6	9.6
Leisure and Hospitality	88,000	86,733	87,233	85,867	88,900	3.5	1.0	0.1
Arts, Entertainment, and Recreation	11,933	11,867	11,400	11,133	11,867	6.6	-0.6	-3.0
Accommodation	14,967	14,833	14,667	14,467	14,733	1.8	-1.6	-0.9
Food Services and Drinking Places	61,100	60,033	61,167	60,267	62,300	3.4	2.0	0.9
Other Services	23,967	24,033	24,133	24,100	24,400	1.2	1.8	1.6
Government	73,233	70,033	70,167	69,167	69,167	0.0	-5.6	-4.8
Federal Government	12,333	12,433	12,600	12,267	12,400	1.1	0.5	0.7
State Government	12,167	11,367	12,467	11,900	11,300	-5.0	-7.1	-7.0
Local Government	48,733	46,233	45,100	45,000	45,467	1.0	-6.7	-5.7
Unemployment Rate (%)[3]	5.6	6.0	5.0	5.1	5.2	0.1	-0.4	-0.4

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

Q2 2017 employment figures for the New Orleans area (Table 3) are preliminary estimates 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 during 2016 (0.1%). In the last two quarters of 2017, employment grew slowly, increasing 0.1% year to date.

In terms of number of jobs, the metro area added almost 1,200 jobs over the same quarter last year, and nearly 720 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).

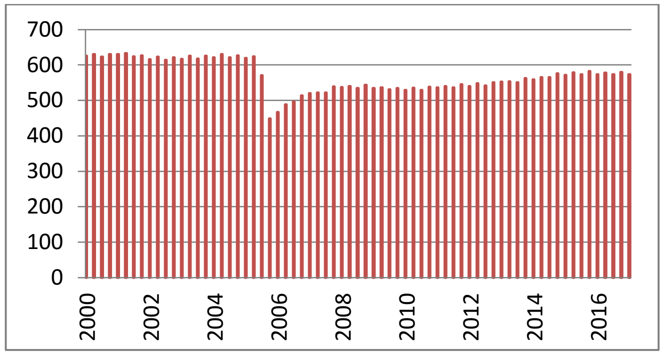
The largest industries in terms of sector size during year to date 2017 include leisure and hospitality, professional and business services, health care and social assistance, government, and retail trade.

Year to date leisure and hospitality (87,383 jobs) represented 15% of the total employment. During the same period this sector increased by 0.1% (67 jobs). Professional and business services at 75,983 jobs accounted for 13% of the job market and increased by 1.4% (1,033 jobs) year to date. Health care and social assistance (70,117 jobs) and government (69,167 jobs) supported 12% of total employment, each. Year to date, health care grew 2.8% (1,933 jobs), while government decreased 4.8% (3,500 jobs). Retail trade (64,450 jobs) accounted for 11% of employment, and increased 0.7% (417 jobs).

The most noticeable gains in number of jobs year to date were for administrative, support, and waste management (2,267 jobs or 6.5%), hospitals nonpublic (2,200 jobs or 9.6%), health care and social assistance (1,933 jobs or 2.8%), general merchandise stores (1,067 jobs or 7.8%), professional and business services (1,033 jobs or 1.4%), and educational services (1,017 jobs or 3.4%).

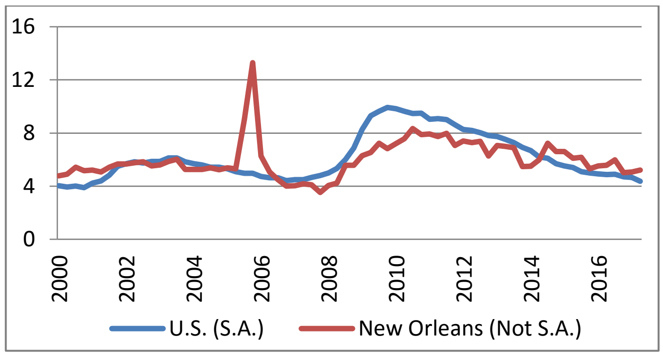
Significant job losses were incurred in government (3,500 or 4.8%), local government (2,717 jobs or 5.7%), professional, scientific, and technical (1,033 jobs or 3.2%), and information (933 or 11.9%).

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



Sources: BLS and DBER

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



Sources: BLS and DBER

Unemployment

After spiking in 2014, unemployment rate in the New Orleans area has been declining, reaching in Q4 2016 the lowest point since the recession affected the area (5.0%). While, local unemployment rate has substantially decreased, it continues to exceed the national rate. (Figure 5).

During Q2 2017, the New Orleans metro area had an unemployment rate of 5.2%, a decrease from 5.6% reported in the same quarter last year. In Q2 2017, the national unemployment rate was 4.4%, down from 4.9% in Q2 2016.

Initial and continued unemployment claims for the state show positive signs in the labor market. Year to date, initial claims were down almost 12%, while continued claims decreased nearly 7%. Even though local unemployment claims are no longer available, statewide claims are a good representation of unemployment in the area due to the significant market size of New Orleans.

Income

Table 4 includes the average weekly wage among all sectors in the New Orleans MSA. Income and labor data for individual parishes takes longer to be released; therefore, wages included in this analysis represent data through the fourth quarter of 2016.

The average weekly wage during the Q4 2016 was $993, a decrease of 2.4% from the same quarter last year ($1,017), and an increase of 0.1% year to date.

Sectors that reported the largest weekly wages (year to date) include mining ($2,862), management of companies and enterprises ($1,558), manufacturing ($1,549), and finance and insurance ($1,532). The lowest weekly wages correspond to accommodation and food services ($416), retail trade ($541), and other services ($680).

The largest growth rate year to date was recorded in agriculture, forestry, and fishing (30.2%), information (8.3%), and mining (6.8%). Sectors including utilities (-2.7%), wholesale trade (-1.9%), and administrative and waste services (-1.5%) experienced the largest declines in weekly wages.

Employment: New Orleans MSA vs. U.S.

Figure 6, next page, illustrates the contrast of growth rate 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 (0.1%).

The most significant job losses in the New Orleans area were observed in the volatile information sector where employment declined 12%. The U.S. had a marginal decrease of 1% in this particular sector. As oil and gas prices remain low, the mining and logging sector incurred a 11% job loss locally, while the national market experienced a marginal increase of 0.5%. The number of jobs across state and local governments decreased by

Table 4: New Orleans MSA Weekly Wages (Average) - Quarterly Actuals, 2015:4 - 2016:4

Sectors[1]	2015:4	2015:1	2016:2	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4	2015YTD to 2016YTD
						Percent Change[2]		
All sectors ($ per week)	**1,017**	**954**	**916**	**952**	**993**	**4.3**	**-2.4**	**0.1**
Agriculture, Forestry, and Fishing	899	610	781	926	1,190	28.5	32.4	30.2
Mining	2,589	3,585	2,686	2,561	2,617	2.2	1.1	6.8
Construction	1,186	1,030	1,069	1,064	1,172	10.2	-1.2	2.8
Manufacturing	1,606	1,677	1,456	1,486	1,575	6.0	-1.9	0.2
Wholesale Trade	1,447	1,327	1,247	1,335	1,385	3.7	-4.3	-1.9
Retail Trade	573	519	541	549	556	1.3	-3.0	1.0
Transportation and Warehousing	1,220	1,134	1,129	1,152	1,223	6.2	0.2	-1.4
Utilities	1,542	1,571	1,316	1,448	1,398	-3.5	-9.3	-2.7
Information	929	993	1,009	1,057	1,057	0.0	13.8	8.3
Finance and Insurance	1,591	1,677	1,445	1,470	1,537	4.6	-3.4	2.4
Real Estate and Rental and Leasing	929	802	830	874	900	3.0	-3.1	0.6
Professional and Technical Services	1,778	1,321	1,331	1,414	1,729	22.3	-2.8	-0.4
Mgmt. of Companies and Enterprises	1,521	1,899	1,407	1,460	1,464	0.3	-3.7	-0.4
Administrative and Waste Services	748	710	688	719	721	0.3	-3.6	-1.5
Educational Services	882	944	881	893	880	-1.5	-0.2	2.6
Health Care and Social Assistance	1,009	869	927	981	1,011	3.1	0.2	1.3
Arts, Entertainment, and Recreation	1,117	836	806	1,011	1,037	2.6	-7.2	1.3
Accommodation and Food Services	436	411	415	410	426	3.9	-2.3	0.5
Other Services, Except Public Admin.	712	681	652	673	712	5.8	0.0	3.4
Public Administration	1,105	1,085	1,080	1,171	1,093	-6.7	-1.1	3.0

1 –Weekly wages are not adjusted for inflation

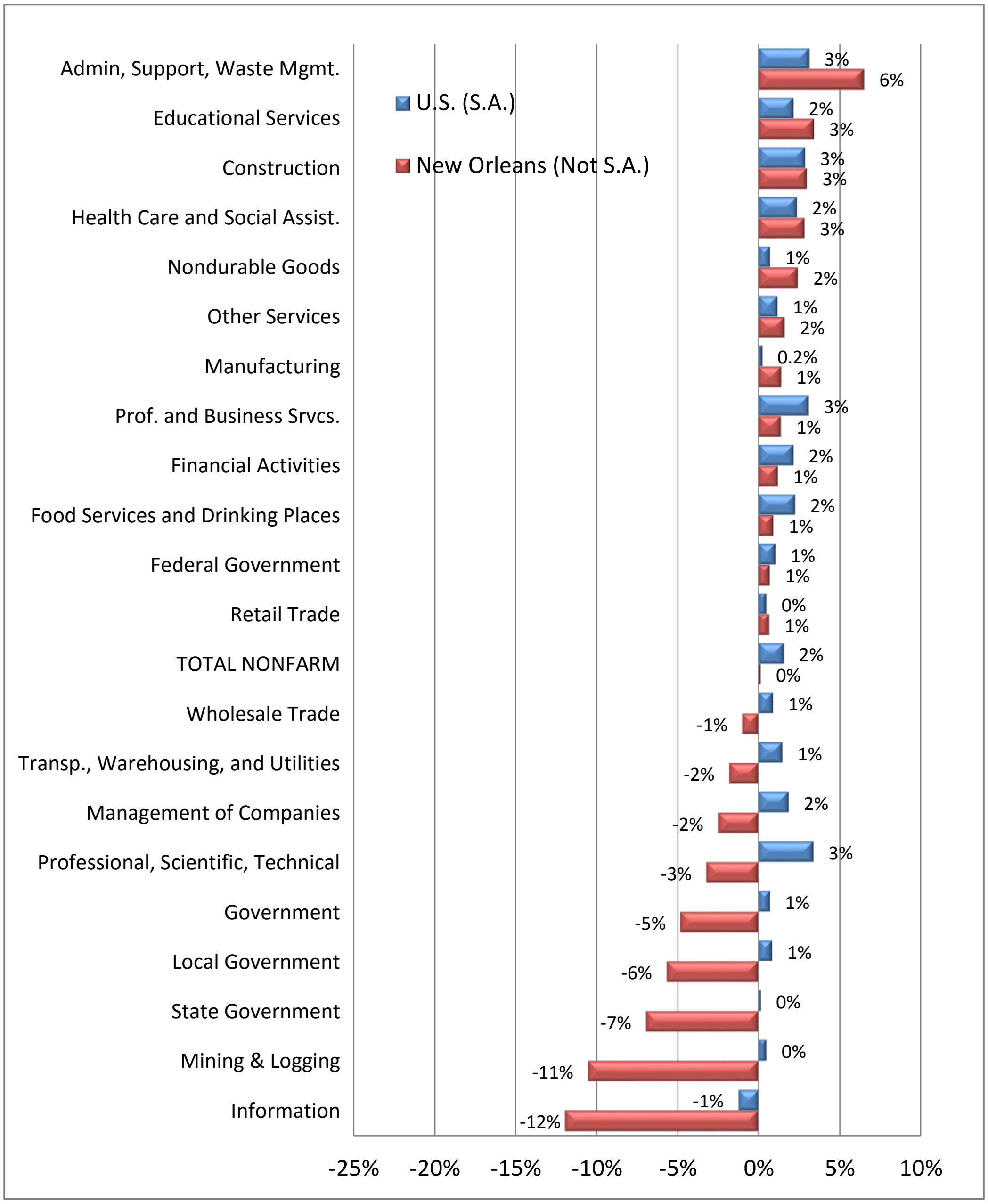
2 – Percent changes may not be exact due to rounding.

Sources: Louisiana Workforce Commission (LaWorks) and DBER approximately 6% in the New Orleans MSA, while nationally, government jobs performed slightly better, increasing by almost 0.5%. Other sectors that decreased locally but increased nationally include professional, scientific, and technical, management of companies, transportation warehousing, and utilities, and wholesale trade.

Employment growth in the local area outpaced national growth in several sectors. Administrative, support and waste management increased 6% locally and 3% nationally. Similarly, educational services (3% vs 2%), and manufacturing (1.4% vs 0.2%) increased at a faster pace locally than nationally.

National employment growth outpaced the local area in sectors including professional and business services (3% vs 1%) and food and drinking places (2% vs 1%).

Figure 6: Employment Growth - New Orleans MSA vs. U.S.
2016 YTD to 2017 YTD (%)



Sources: BLS and DBER

Table 5: New Orleans MSA Economic Indicators - Quarterly Actuals, 2016:2 - 2017:2

Economic Indicators*	2016:2	2016:3	2016:4	2017:1	2017:2	2017:1 to 2017:2	2016:2 to 2017:2	2016YTD to 2017YTD
						Percent Change[1]		
Total Nonfarm Employment (Thou)	577.7	573.2	579.5	573.6	578.8	0.9	0.2	0.1
Unemployment Rate NOMSA (%)[2]	5.6	6.0	5.0	5.1	5.2	0.1	-0.4	-0.4
Unemployment Claims - Initial Weekly LA	2,957	3,101	2,521	2,438	2,749	12.8	-7.0	-11.8
Unemployment Claims - Continued Weekly LA	23,748	27,270	23,633	21,428	22,407	4.6	-5.6	-6.5
Weekly Wage - Average ($)	916	952	993	-	-	-	-	-
Population (Thou)[3,4]	1,269	1,269	1,271	1,271	1,274	0.2	0.4	0.4
Crude Oil Price ($ per barrel)	45.4	44.9	49.1	51.8	48.2	-6.8	6.2	27.3
Natural Gas Price ($ per thou cft)	2.2	3.0	3.2	3.1	3.2	2.1	43.8	47.2
Rig Count - Louisiana	46	42	48	53	62	18.5	36.9	20.6
Oil Production - Louisiana (Mill bbls)	14.4	14.0	13.6	12.4	12.5	1.1	-13.3	-13.9
Natural Gas Production Louisiana (Bill cft)	463	473	463	461	479	3.9	3.4	1.6
Foreign Trade (Thou short tons)	8,342	8,841	10,490	-	-	-	-	-
Imports (Thou short tons)	3,934	3,624	3,634	-	-	-	-	-
Exports (Thou short tons)	4,408	5,217	6,855	-	-	-	-	-
Air Freight Cargo (Short tons)	10,557	13,799	13,995	13,876	13,875	0.0	31.4	21.7
Motor Vehicle Sales ($Mill)	606	552	577	592	602	1.7	-0.6	1.9
Hotel Room Sales ($Mill)[6]	388	316	281	278	393	41.3	1.5	2.2
Convention Room Nights (Thou)	458	287	281	384	420	9.3	-8.5	4.1
Airport Passenger Deplanements (Thou)	1,482	1,286	1,453	1,398	1,589	13.6	7.2	5.9
Airport Capacity (Avg. Daily Seats)[3]	19,622	18,176	19,395	19,628	21,498	9.5	9.6	6.9
Casino Admissions (Thou)	1,701	1,732	1,658	1,669	1,681	0.7	-1.2	-3.6
Total Gambling Revenues ($Mill)	124.0	121.8	122.4	123.7	140.9	13.9	13.6	5.0
Riverboat Casino Revenues ($Mill)	56.7	56.5	54.4	58.0	58.3	0.6	2.9	3.2
Harrah's Casino Revenues ($Mill)	67.3	65.3	68.0	65.7	82.6	25.7	22.7	6.4
Constr. Contracts Res & NonRes ($Mill)	472	287	330	365	-	-	-	-
Residential ($Mill)	223	177	155	275	209	-24.1	-6.4	19.1
Non-Residential ($Mill)	249	109	175	90	-	-	-	-
Constr. Contracts Non-Building ($Mill)	179	690	105	954	121	-87.4	-32.7	31.0
Constr. Contracts in Progress Res & NonRes ($Mill)[3]	2,680	2,529	2,358	2,340	-	-	-	-
Residential ($Mill)	603	584	556	608	639	5.1	6.1	8.1
Non-Residential ($Mill)	2,078	1,945	1,802	1,732	-	-	-	-
Constr. Contracts in Progress Non-Building ($Mill)[3]	2,415	2,613	2,341	3,102	3,106	0.1	28.6	26.3
Housing Starts	939	765	571	1,182	805	-31.9	-14.3	7.3
Foreclosures [3]	1,179	1,020	879	1,532	1,088	-29.0	-7.7	3.3
Bankruptcies (Louisiana)	830	860	732	822	890	8.3	7.2	9.3

**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, 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 included for the state as a whole.

Population

Between 2006 and 2011, the New Orleans metro area experienced a strong recovery in population. Since then, population has become stagnant, growing less than 1% annually. Recent estimates (2017 Q2) indicate that population was up 0.4% 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 locals 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 increased 0.5% year to date, while Jefferson population increased 0.1%. The growth rate among the rest of the parishes in the metro area accounted for 1.1%. Population in Orleans parish is at 80% of 2005 levels, while Jefferson parish population is at 96% (Figure 7).

Crude Oil and Natural Gas

Current crude oil ($48.2) and natural gas ($3.2) prices continue to affect oil and gas production in Louisiana. Between 2015 and 2016, oil production fell by 9.7% as excess supply and record low prices prompted the industry to reduce production. During Q2 2017, oil production decreased 13% from the same quarter last year, and 14% year to date. After posting a 7-year low in 2015, gas production stabilized in 2016. During the most recent quarter, natural gas production improved slightly, increasing 3% from Q2 2016, and 2% year to date (Figure 8).

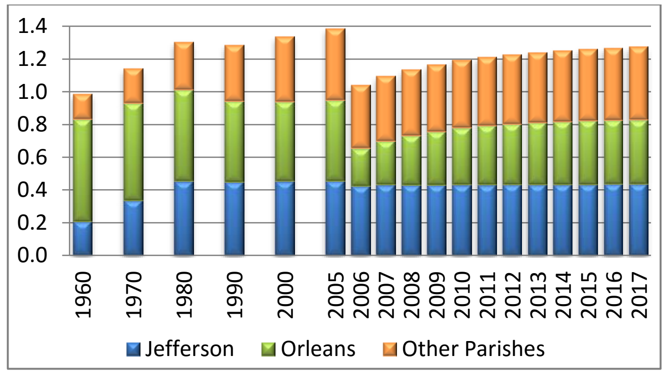
Rig count recovered substantially in the last 2 quarters, increasing 37% from the same quarter last year, and 21% year to date.

Cargo

After decreasing in 2013, foreign trade tonnage at the Port of New Orleans has grown substantially. Estimates show a 9% increase in port tonnage between 2015 and 2016, with a 16% increase in exports and a 1% decrease in imports. Trade balance has also increased substantially between 2015 and 2016, indicating that exports continue to outpace imports. These trade indicators continue to display a lot of volatility (Figure 9).

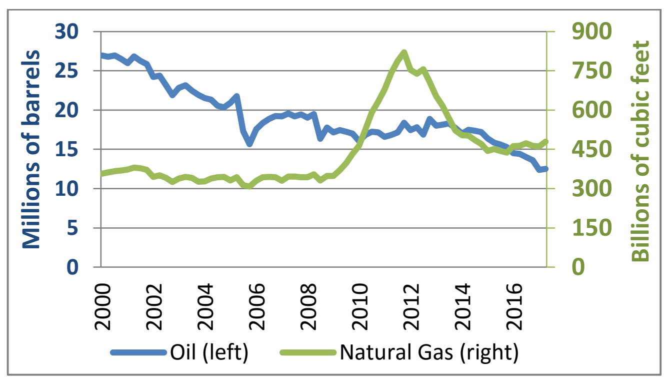
Air freight cargo also reflected a substantial increase during the last year. In Q2 2017, air cargo increased almost 31% over the same quarter last year, and 22% year to date.

Figure 7: Population - New Orleans MSA Annually (Millions)



Sources: Census, GNOCDC, and DBER

Figure 8: Oil and Natural Gas Production - Louisiana Quarterly



Sources: EIA and DBER

Figure 9: Port Cargo - New Orleans Monthly Average (Millions of Short Tons)

Sources: Port of New Orleans and DBER

Motor Vehicle Sales

Despite seasonal changes, sales of motor vehicles have increased both locally and nationally. Local motor vehicle sales for 2016 were almost $2.7 million, an increase of 1% over 2015. In 2017, year to date local sales ($1.2 million) represented an increase of 1.9%. 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 10).

Hotel Activity

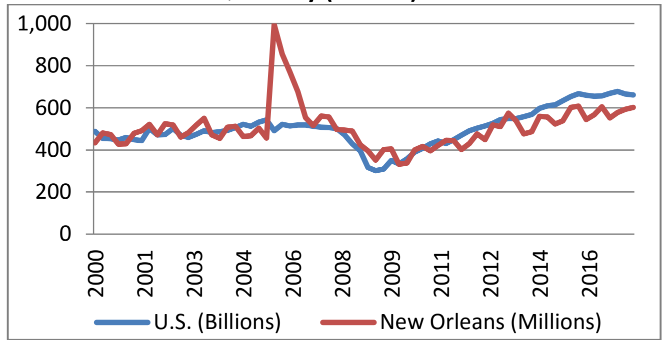
Hotel room supply continued to increase during 2017. In the most recent quarter, supply increased 2.1% over the same quarter last year, and 2.7% year to date. As expected, the increase in supply led to a slight decrease in occupancy, which decreased almost 3% percentage points over the same quarter last year, and remained unchanged year to date. The number of hotel rooms sold (roomnights demand) decreased 1.8% over the same quarter last year, but increased 2.7% year to date. The average daily room rate decreased 1.8% over the previous quarter, but increased 2.7% year to date (Figure 11).

Hotels in Orleans and Jefferson have benefited from a strong tourism industry, experiencing a solid growth in room sales over the last decade. During 2006, room sales totaled $0.6 billion, while in 2016 this amount doubled, reaching $1.25 billion. During the most recent quarter in 2017, in terms of growth rate, hotel room sales were up 1.5% compared to the same quarter in 2016, and 2.2% year to date. It is important to note that hotel sales are not adjusted for inflation (Figure 12).

Conventions

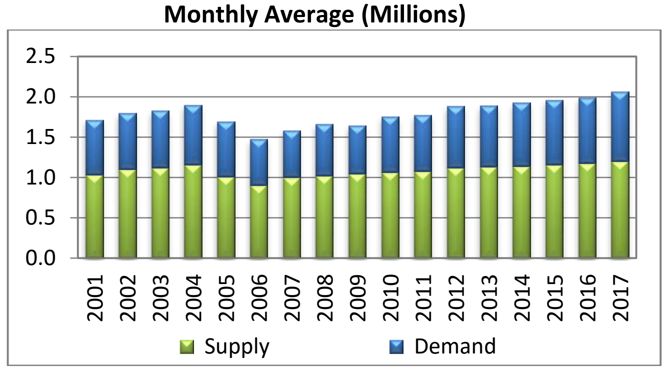
Convention roomnights have shown an overall growth over the last decade, with 2017 bookings expected to set another record since 2005. During Q2 2017, the number of roomnights decreased 8.5% compared to same quarter last year, but increased 4.1% year to date. Even though convention roomnights are expected to maintain a solid growth, roomnights will still be lagging figures recorded before 2005 (Figure 13).

Figure 10: Motor Vehicle Sales - New Orleans MSA vs. U.S. Quarterly (Dollars)



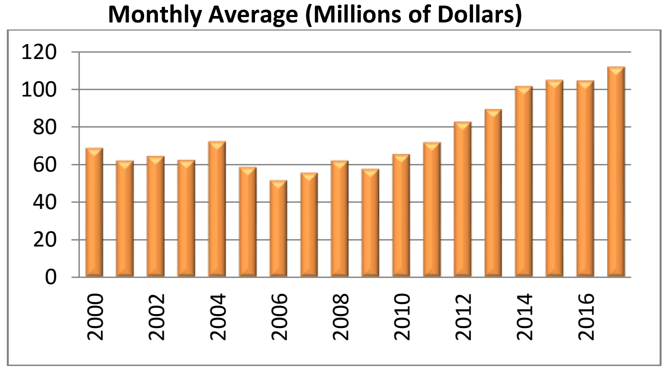
Sources: LA Dep. of Public Safety and Corrections, BEA, and DBER

Figure 11: Hotel Room Nights - New Orleans MSA Monthly Average (Millions)



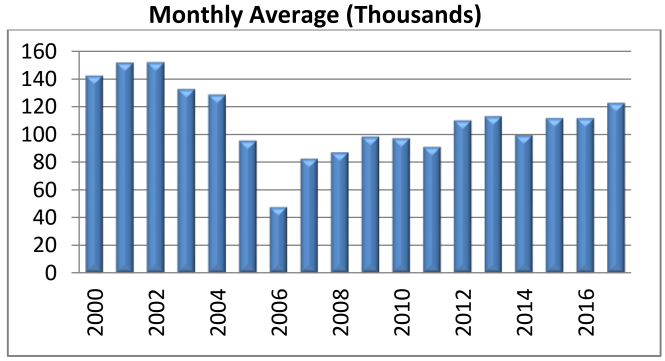
Sources: Smith Travel Research and DBER

Figure 12: Hotel Taxable Sales - Orleans and Jefferson Monthly Average (Millions of Dollars)



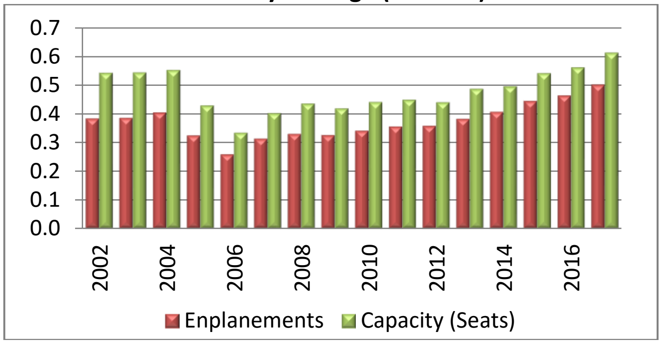
Sources: Louisiana Department of Revenue and DBER

Figure 13: Convention Room Nights - New Orleans Monthly Average (Thousands)



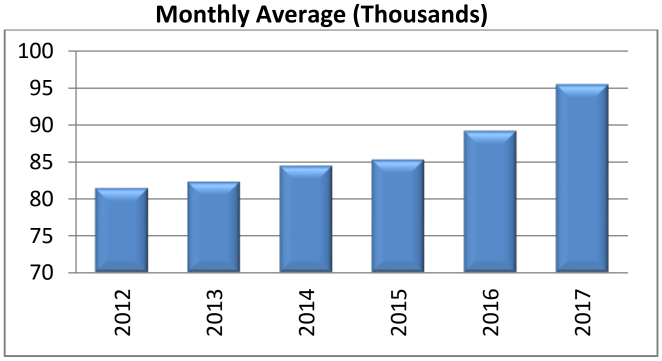
Sources: NOCVB and DBER

Figure 14: Airport Activity - New Orleans MSA Monthly Average (Millions)



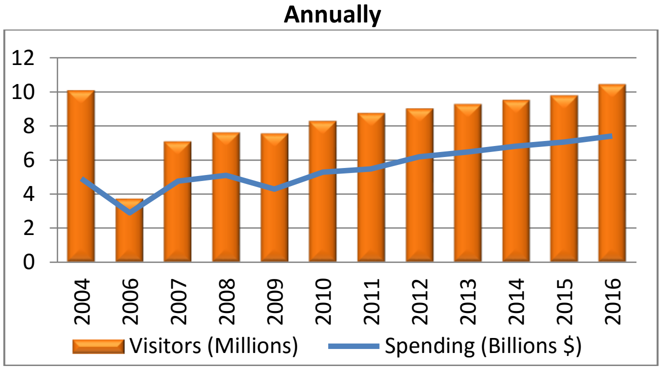
Sources: MSY, BTS, and DBER

Figure 15: Port Passengers - New Orleans Monthly Average (Thousands)



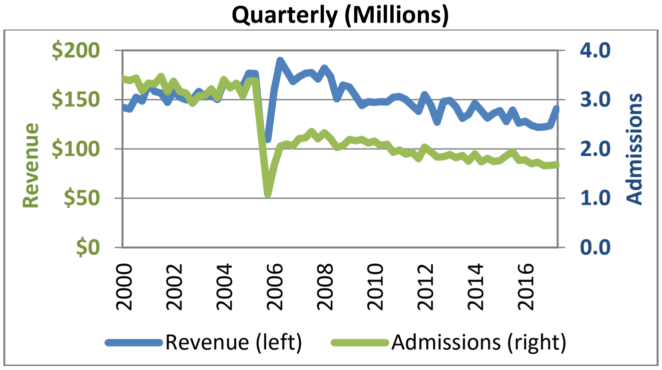
Sources: Port of New Orleans

Figure 16: Visitation and Spending - New Orleans MSA Annually



Sources: Hospitality Research Center (HRC) and DBER

Figure 17: Casino Activity - New Orleans MSA Quarterly (Millions)



Sources: Louisiana Gaming Comission and DBER

Airport Activity

Airport traffic and supply have maintained an upward trend over the last five years. Quarterly traffic exceeded 2004 figures for the first time in 2015, suggesting that more tourists visited the area and that more travel was consumed by residents (Figure 14). Deplanements continued to grow during Q2 2017, increasing almost 7% over the same quarter last year, and 6% year to date (almost 83,000 deplanements). Similarly, airport capacity, measured by number of airplane seats available, increased 9.6% over the same quarter last year, and 6.9% year to date (about 1,300 seats).

Port Activity

The number of passengers traveling through the port of New Orleans by riverboats and oversea cruises has increased over the last 5 years. During the second quarter of 2017, the number of passengers increased 7.2% over the same quarter last year, and 10.0% year to date.

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 16).

Gaming

Casino admissions and revenues for the New Orleans area have had an overall downtrend that began in 2006. During Q2 2017, admissions decreased 1.2% over the same quarter last year, and 3.6% year to date. The decrease in admissions year to date was almost 63,000. During 2017, revenues increased almost 14% over Q2 2016, and 5% year to date, despite the decline in admissions. People spent an average of $84 at the casinos during Q2 2017. It is important to note that revenues are not adjusted for inflation (Figure 17).

Construction

Construction activity in the New Orleans metro area increased substantially between 2006 and 2009. Since then, the amount of contracts has shown an overall down trend. Despite the decrease in activity, this industry remains an important employment sector, contributing nearly 5% of the total jobs in the area (about 31,000 jobs).

Construction activity during 2016 looked very similar to that of 2006, when non-building contracts were predominant. During 2016, construction increased in two of the three sectors (Figure 18).

In 2016, non-building contracts increased almost 123%, after decreasing for three consecutive years. Non-building construction include projects such as roads, bridges and flood control projects. In 2016, this type of construction contracts was dominated by the sewer and water repairs and the work for the pump stations.

During 2016, residential contracts increased 5%, after decreasing 17% in 2015. On the contrary, non-residential contracts decreased for the second year by almost 24%. Non-residential activity in 2016 was mostly represented by contracts for New Orleans public schools, the Veterans hospital, the Dyno Nobel Ammonia Plant, the airport expansion, and public housing in New Orleans, among others.

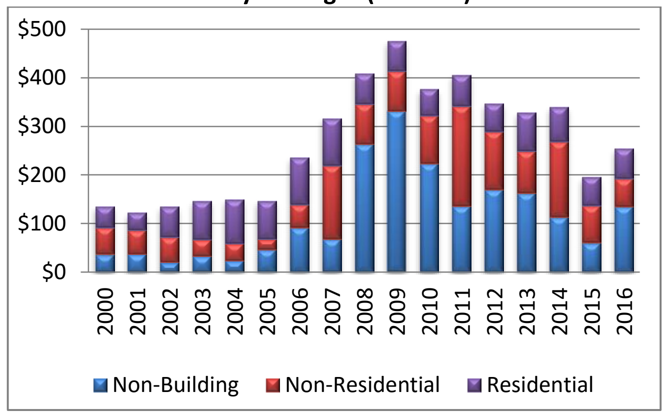
After peaking in 2007 and 2013, the number of housing starts in the area have stabilized. During the Q2 2017, housing starts decreased almost 14% from the same quarter last year, but increased 7.3% year to date.

Foreclosures and Bankruptcies

In par with positive housing starts indicators, the number of foreclosures in the New Orleans area continue to show an overall decrease. During Q2 2017, foreclosures decreased 7.7% over the same quarter last year, but increased 3.3% year to date. Despite the decrease locally, the nation has shown as faster recovery in terms of foreclosures per household (Figure 19).

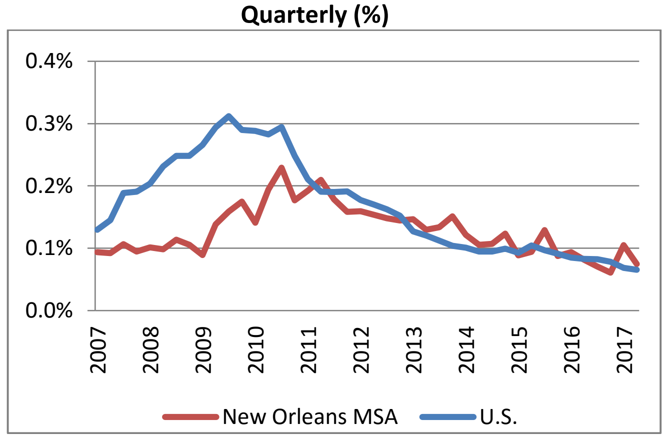
Bankruptcies in Louisiana increased during 2017 by almost 7% from the same quarter last year, and 9% year to date. Despite the most recent increase, the state remains lower than the nation in terms of bankruptcies per capita (Figure 20).

Figure 18: Construction Contracts - New Orleans MSA Monthly Averages (Millions)



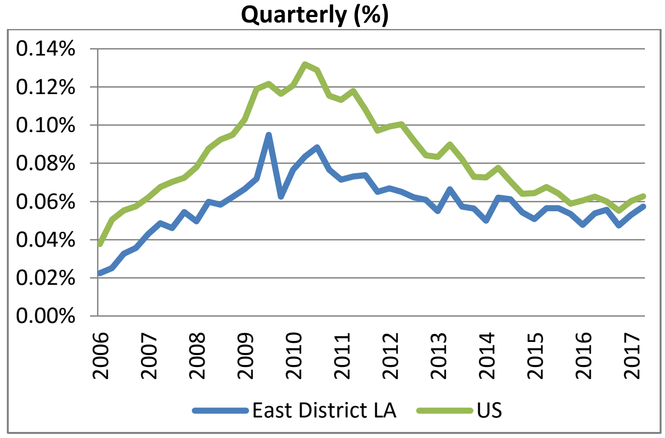
Sources: McGraw Hill Construction, Dodge and DBER

Figure 19: Foreclosures per Household Quarterly (%)



Source: RealtyTrac and DBER

Figure 20: Bankruptcies per Capita Quarterly (%)



Source: Eastern District of Louisiana Bankruptcy Court, 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 fourth quarter of 2016.

During the last quarter of 2016, individual parishes that reported employment growth over the same quarter in the previous year include St. Tammany (1,363 jobs or 1.6%), Orleans (797 jobs or 0.4%), and St. John (206 jobs or 1.4%).

The remainder parishes lost jobs in 2016. St. Charles lost the highest number of jobs (3,599 or 12.9%), followed by Plaquemines (1,015 jobs or 7.1%). Jobs losses at a smaller scale were also reported in Jefferson (807 jobs or 0.4%), St. James (323 or 4%), and St. Bernard (268 or 2.5%).

Table 6: Jefferson and Orleans Parishes Economic Indicators - Quarterly Actuals, 2015:4 - 2016:4

	Jefferson					Orleans				
	2015:4	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4	2015:4	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4
				Percent Chg[2]					Percent Chg[2]	
Total Employment[1]	**194,845**	**193,320**	**194,038**	**0.4**	**-0.4**	**194,838**	**191,128**	**195,635**	**2.4**	**0.4**
Agriculture/Fishing	48	37	42	14.4	-11.8	70	-	285	-	-
Mining	1,062	786	792	0.8	-25.4	2,199	1,603	1,527	-4.8	-30.6
Utilities	1,196	1,176	1,159	-1.4	-3.1	966	941	962	2.2	-0.4
Construction	13,190	12,738	12,880	1.1	-2.3	5,064	4,616	4,354	-5.7	-14.0
Manufacturing	8,952	8,722	8,673	-0.6	-3.1	4,097	4,101	4,198	2.4	2.5
Wholesale Trade	10,408	10,178	10,089	-0.9	-3.1	3,819	3,735	3,772	1.0	-1.2
Retail Trade	28,854	28,380	29,254	3.1	1.4	15,548	15,397	15,857	3.0	2.0
Transport & Warehousing	9,183	9,073	9,281	2.3	1.1	9,062	8,501	8,688	2.2	-4.1
Information	3,571	2,028	2,120	4.5	-40.6	4,640	4,463	4,331	-3.0	-6.7
Finance and Insurance	8,692	8,969	9,054	1.0	4.2	5,768	5,828	5,794	-0.6	0.4
Real Estate and Rental	3,821	3,776	3,724	-1.4	-2.5	3,007	3,127	3,092	-1.1	2.8
Profess. & Tech. Services	10,382	10,031	10,137	1.1	-2.4	15,962	15,396	15,487	0.6	-3.0
Mgmt. of Enterprises	3,021	3,038	3,013	-0.8	-0.3	2,722	2,835	2,784	-1.8	2.3
Admin. & Waste Services	15,493	14,980	14,537	-3.0	-6.2	12,113	12,241	12,722	3.9	5.0
Educational Services	-	-	-	-	-	23,134	22,232	22,957	3.3	-0.8
Health & Soc. Assist.	31,491	33,702	33,312	-1.2	5.8	24,208	23,963	24,356	1.6	0.6
Arts/Entertainment	4,542	4,840	4,633	-4.3	2.0	6,410	5,745	7,242	26.1	13.0
Accommodation & Food	20,644	20,695	20,592	-0.5	-0.3	37,744	38,391	39,144	2.0	3.7
Other Services	6,131	6,013	6,125	1.9	-0.1	6,001	5,542	5,934	7.1	-1.1
Public Administration	6,146	6,270	6,273	0.1	2.1	12,144	12,168	12,100	-0.6	-0.4
Unemployment Rate (%)[3]	5.1	5.7	4.8	-0.9	-0.3	5.7	6.4	5.3	-1.1	-0.4
Total Earnings ($Mill)	2,488	2,317	2,418	4.3	-2.8	2,590	2,396	2,533	5.8	-2.2
Weekly Wage - Average ($)	980	922	958	3.9	-2.2	1,019	964	996	3.3	-2.3
Population (Thou)	436.1	436.5	436.1	-0.1	0.0	390.5	391.5	392.3	0.2	0.5
Constr. Contracts ($Thou)										
Residential	17.2	33.8	30.3	-10.3	76.1	47.7	28.9	16.6	-42.4	-65.2
Residential in Progress	63.3	91.1	94.8	4.1	49.8	135.8	130.4	91.8	-29.6	-32.4
Non-Res.	11.0	12.0	7.0	-41.7	-36.4	214.1	38.8	149.0	284	-30.4
Non-Res. in Progress	151.4	718.0	703.9	-2.0	365	817.0	808.5	737.3	-8.8	-9.8
Motor Vehicle Sales ($Mill)	194.3	195.5	210.0	7.5	8.1	123.9	124.5	124.1	-0.3	0.2

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

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

3 – Percent changes for these figures represent percentage points.

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

Table 7: Plaquemines and St. Bernard Parishes Economic Indicators - Quarterly Actuals, 2015:4 - 2016:4

	Plaquemines					St. Bernard				
	2015:4	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4	2015:4	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4
				Percent Chg[2]					Percent Chg[2]	
Total Employment[1]	**14,234**	**13,544**	**13,219**	**-2.4**	**-7.1**	**10,649**	**10,163**	**10,381**	**2.2**	**-2.5**
Agriculture/Fishing	102	95	91	-4.2	-11.1	-	-	4	-	-
Mining	1,402	1,198	1,191	-0.6	-15.0	5	5	15	200.0	200.0
Utilities	335	327	317	-3.0	-5.3	84	93	97	3.9	15.5
Construction	1,069	1,330	1,062	-20.2	-0.7	1,164	960	1,005	4.7	-13.7
Manufacturing	1,851	1,720	1,691	-1.7	-8.7	1,561	1,635	1,645	0.6	5.4
Wholesale Trade	880	845	829	-1.9	-5.8	251	201	190	-5.8	-24.4
Retail Trade	604	554	571	3.1	-5.4	1,549	1,607	1,593	-0.8	2.9
Transport & Warehousing	2,226	2,107	2,059	-2.3	-7.5	671	524	541	3.2	-19.4
Information	-	-	-	-	-	72	58	52	-10.3	-27.3
Finance and Insurance	92	96	100	4.5	8.7	148	161	162	1.0	9.7
Real Estate and Rental	614	563	553	-1.7	-9.9	90	64	66	3.7	-26.7
Profess. & Tech. Services	383	420	430	2.4	12.4	145	131	139	6.6	-3.9
Mgmt. of Enterprises	-	-	-	-	-	139	-	-	-	-
Admin. & Waste Services	690	683	595	-12.9	-13.7	233	231	265	15.0	13.9
Educational Services	1,152	732	1,073	46.6	-6.9	-	-	-	-	-
Health & Soc. Assist.	347	379	370	-2.5	6.5	1,089	1,055	1,034	-2.1	-5.1
Arts/Entertainment	99	90	82	-8.6	-17.2	181	179	169	-5.4	-6.4
Accommodation & Food	693	687	627	-8.7	-9.5	1,035	1,073	1,059	-1.3	2.3
Other Services	266	314	256	-18.3	-3.6	159	143	149	4.2	-6.3
Public Administration	1,401	1,378	1,298	-5.9	-7.4	799	797	794	-0.4	-0.6
Unemployment Rate (%)[3]	4.9	5.6	5.1	-0.5	0.1	5.6	6.6	5.6	-1.0	-0.1
Total Earnings ($Mill)	239	215	219	1.7	-8.5	126	115	121	5.4	-4.1
Weekly Wage - Average ($)	1,311	1,221	1,272	4.2	-3.0	908	870	897	3.1	-1.2
Population (Thou)	24.6	23.5	23.6	0.6	-3.9	45.9	45.7	45.8	0.3	-0.2
Residential Constr. Contracts ($Thou)	4.1	4.5	4.4	-3.1	6.9	4.6	4.5	6.4	43.5	39.1
Residential Constr. Contracts in Progress ($Thou)	12.2	14.7	13.7	-6.5	12.6	11.9	12.3	15.5	26.6	30.2
Non-Res. Constr. Contracts ($Thou)	0.0	0.5	0.0	-100	-	2.1	0.0	11.5	-	452
Non-Res. Constr. Contracts in Progress ($Thou)	16.3	22.6	18.5	-18.4	13.0	18.1	45.0	50.6	12.5	180
Motor Vehicle Sales ($Mill)	18.6	20.4	22.0	7.8	18.5	14.4	13.8	15.5	12.2	7.8

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

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

3 – Percent changes for these figures represent percentage points.

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

Table 8: St. Charles and St. James Parishes Economic Indicators - Quarterly Actuals, 2015:4 - 2016:4

	St. Charles					St. James				
	2015:4	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4	2015:4	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4
				Percent Chg[2]					Percent Chg[2]	
Total Employment[1]	**27,809**	**24,431**	**24,210**	**-0.9**	**-12.9**	**8,109**	**7,868**	**7,786**	**-1.0**	**-4.0**
Agriculture/Fishing	-	-	-	-	-	210	221	203	-8.2	-3.5
Mining	115	42	42	-1.6	-63.7	-	-	-	-	-
Utilities	864	878	897	2.2	3.9	-	-	-	-	-
Construction	5,880	3,268	3,224	-1.3	-45.2	660	359	345	-3.8	-47.7
Manufacturing	4,883	4,879	4,787	-1.9	-2.0	2,555	2,545	2,495	-2.0	-2.3
Wholesale Trade	2,209	2,168	2,131	-1.7	-3.5	291	352	286	-18.6	-1.6
Retail Trade	1,669	1,515	1,516	0.1	-9.2	631	646	645	-0.1	2.3
Transport & Warehousing	2,208	2,189	2,231	1.9	1.1	877	680	663	-2.5	-24.4
Information	151	87	122	40.4	-19.4	-	-	-	-	-
Finance and Insurance	262	251	251	-0.3	-4.3	128	132	133	1.3	4.2
Real Estate and Rental	261	253	262	3.7	0.4	212	178	180	1.1	-14.9
Profess. & Tech. Services	1,259	1,277	1,249	-2.2	-0.8	105	112	167	49.3	58.7
Mgmt. of Enterprises	-	-	-	-	-	-	-	-	-	-
Admin. & Waste Services	1,249	1,176	1,209	2.8	-3.2	218	200	226	13.0	3.7
Educational Services	-	-	-	-	-	-	-	-	-	-
Health & Soc. Assist.	1,776	1,665	1,630	-2.1	-8.2	473	619	624	0.8	31.9
Arts/Entertainment	234	242	161	-33.5	-31.2	116	147	120	-18.3	3.7
Accommodation & Food	1,037	1,046	1,029	-1.6	-0.7	377	425	401	-5.6	6.4
Other Services	376	375	346	-7.7	-8.0	114	125	126	0.8	10.2
Public Administration	804	857	826	-3.6	2.8	319	350	329	-6.1	3.0
Unemployment Rate (%)[3]	5.0	5.7	4.8	-0.9	-0.2	7.2	7.7	6.7	-1.0	-0.5
Total Earnings ($Mill)	473	390	401	2.6	-15.3	149	124	137	10.9	-7.6
Weekly Wage - Average ($)	1,019	1,229	1,273	3.6	24.9	1,409	1,209	1,355	12.1	-3.8
Population (Thou)	52.8	52.9	53.1	0.3	0.6	21.5	21.6	21.6	0.1	0.2
Residential Constr. Contracts ($Thou)	9.3	5.6	10.0	80.2	7.3	3.8	4.5	4.0	-10.6	7.2
Residential Constr. Contracts in Progress ($Thou)	20.7	20.5	24.6	20.1	18.8	13.1	14.3	13.2	-7.8	0.9
Non-Res. Constr. Contracts ($Thou)	0.0	30.8	0.0	-100	-	3.0	12.0	0.0	-100	-100
Non-Res. Constr. Contracts in Progress ($Thou)	30.3	46.8	42.1	-10.1	39.2	1,310	55.6	53.0	-4.7	-96.0
Motor Vehicle Sales ($Mill)	28.6	29.3	28.5	-2.7	-0.1	11.5	13.5	12.3	-8.5	7.7

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

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

3 – Percent changes for these figures represent percentage points.

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

Table 9: St. John and St. Tammany Parishes Economic Indicators - Quarterly Actuals, 2015:4 - 2016:4

	St. John					St. Tammany				
	2015:4	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4	2015:4	2016:3	2016:4	2016:3 to 2016:4	2015:4 to 2016:4
				Percent Chg[2]					Percent Chg[2]	
Total Employment[1]	**14,540**	**14,570**	**14,746**	**1.2**	**1.4**	**87,059**	**88,129**	**88,422**	**0.3**	**1.6**
Agriculture/Fishing	23	-	-	-	-	149	154	152	-1.1	2.0
Mining	398	341	355	4.1	-10.8	1,573	1,387	1,358	-2.1	-13.7
Utilities	159	152	152	0.2	-4.2	383	389	413	6.1	7.7
Construction	1,621	1,689	1,740	3.0	7.3	5,487	5,584	5,176	-7.3	-5.7
Manufacturing	2,769	2,697	2,640	-2.1	-4.7	3,852	3,497	3,581	2.4	-7.0
Wholesale Trade	650	527	599	13.6	-7.9	3,618	3,762	3,754	-0.2	3.7
Retail Trade	1,833	1,801	1,829	1.6	-0.2	13,623	13,893	14,265	2.7	4.7
Transport & Warehousing	1,008	1,186	1,220	2.9	21.0	2,215	2,947	2,826	-4.1	27.6
Information	138	157	154	-1.9	11.4	1,017	1,017	995	-2.2	-2.2
Finance and Insurance	318	293	304	3.5	-4.5	2,895	2,976	2,948	-1.0	1.8
Real Estate and Rental	108	119	130	8.7	20.1	900	871	902	3.6	0.3
Profess. & Tech. Services	244	269	307	14.3	26.0	4,684	4,637	4,795	3.4	2.4
Mgmt. of Enterprises	162	141	150	6.1	-7.6	1,240	1,187	1,250	5.2	0.8
Admin. & Waste Services	731	790	785	-0.5	7.4	4,142	4,270	3,968	-7.1	-4.2
Educational Services	-	-	-	-	-	-	-	-	-	-
Health & Soc. Assist.	1,040	953	941	-1.3	-9.5	15,562	15,874	16,012	0.9	2.9
Arts/Entertainment	171	196	164	-16.3	-3.9	1,722	1,802	1,561	-13.4	-9.4
Accommodation & Food	1,056	1,074	1,085	1.1	2.8	11,032	11,403	11,195	-1.8	1.5
Other Services	266	327	322	-1.4	21.1	2,322	2,437	2,523	3.5	8.7
Public Administration	764	793	778	-1.9	1.8	3,171	3,145	3,169	0.8	-0.1
Unemployment Rate (%)[3]	6.5	7.2	6.2	-1.0	-0.4	4.8	5.4	4.5	-0.9	-0.3
Total Earnings ($Mill)	209	189	207	9.9	-1.0	1,040	976	1,042	6.7	0.2
Weekly Wage - Average ($)	1,110	996	1,082	8.6	-2.5	917	852	906	6.3	-1.2
Population (Thou)	43.6	43.6	43.7	0.1	0.1	251.4	253.6	255.1	0.6	1.5
Residential Constr. Contracts ($Thou)	0.7	2.4	1.7	-27.1	167	109.0	93.3	81.9	-12.2	-24.9
Residential Constr. Contracts in Progress ($Thou)	4.1	5.2	5.8	11.7	40.3	272.4	295.1	296.4	0.4	8.8
Non-Res. Constr. Contracts ($Thou)	22.5	9.4	0.4	-96.2	-98.4	16.4	5.7	7.1	22.9	-56.9
Non-Res. Constr. Contracts in Progress ($Thou)	41.3	44.3	41.7	-5.8	0.9	280.0	204.3	155.0	-24.1	-44.7
Motor Vehicle Sales ($Mill)	22.0	21.7	22.2	2.3	1.0	141.9	147.0	154.9	5.3	9.1

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

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