METROPOLITAN REPORT

Economic Indicators for the New Orleans Area

Division of Business and Economic Research, University of New Orleans

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HIGHLIGHTS

- 1,800 jobs were lost from New Orleans area employment since July 2008. This follows a year when 14,800 jobs were added. Though this 0.3% loss is small, it is a sign that the recession has reached New Orleans. However, this job loss seems very small when compared to the national loss of 4.2% of all jobs. Locally, there is recovery growth in some sectors while recessionary factors force contraction in others.

- Population fell from 1.3 million people just before Katrina, to a low of about 670,000 in autumn 2005. Now the population stands at approximately 1,164,000. The overall recovery of population is 89% of pre-Katrina levels while that of area jobs is 86%. This year, population continued to grow about 2% while the number of jobs fell 0.3%.

- The largest job gains were in local and state government and private educational services. This brings private education very close to pre-Katrina levels, but state and local government employment are still only 84 and 80% recovered, respectively.

- The biggest job losses were in employment and temporary agencies, construction and transportation equipment manufacturing. Despite the losses in construction jobs over the last year, construction jobs remain above pre-Katrina levels.

- The most damaged employment sectors at this time are accommodations (74% recovered) and private hospitals (76% recovered).

- The dollar value of construction contracts signed so far this year in both non-building (roads and levees) and commercial buildings are still above twice their pre-Katrina levels. Residential construction shows up as one of the lowest sectors in the local economy – currently at about 67% of old levels.

- The July 2009 unemployment rate in the New Orleans area was 7.4%. This is a steep rise from last July's 4.5% but still compares favorably to the unemployment rate for the US of 9.4% in July 2009.

- The steepest population growth is occurring in Orleans and St. Bernard Parishes showing that recovery is still ongoing in those areas. Orleans population is estimated at 72% of pre-Katrina population and St. Bernard population is estimated at 65% recovered.

THE NEW ORLEANS AREA ECONOMY OVERVIEW

It has been four years since Hurricane Katrina damaged the New Orleans economy. Even after so much time has passed, the effects can be seen, and it is worth looking at the changes that have occurred from that perspective. This report shows a snapshot of the New Orleans Economy as measured in July 2009 and compares it to the same time of year in 2005.

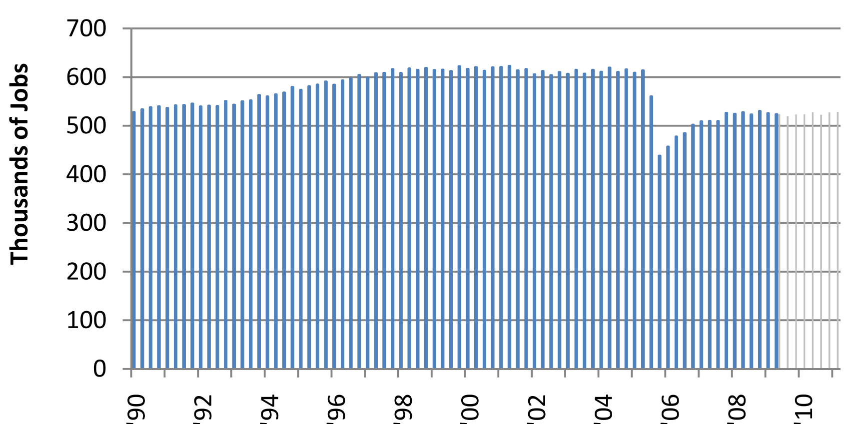
1,800 jobs (or 0.3%) were lost from New Orleans area employment in the last year. This follows a year when 14,800 jobs were added. Though this loss is small, it is a sign that the recession has reached New Orleans. The fact that the loss is so small compared to the national loss of 4.2% of all jobs during the same time period points to a combination of recovery growth still going on in some sectors while recessionary factors force contraction in others.

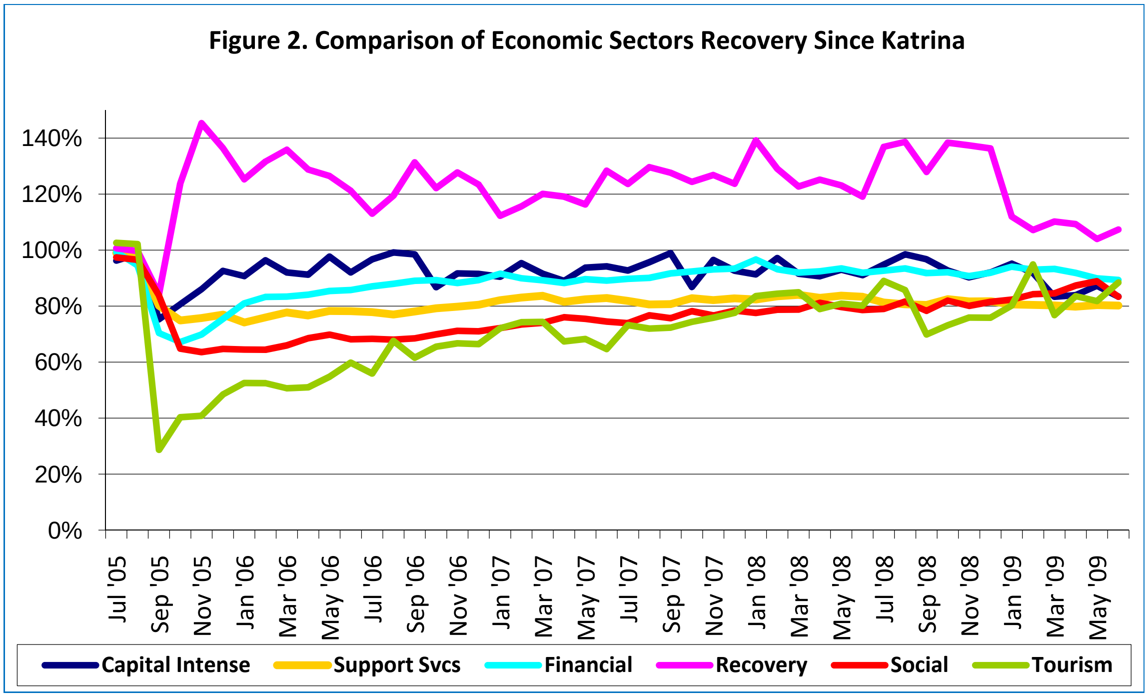
The current total number of jobs is 519,500. This means that 93,700 jobs have been recovered and retained in the New Orleans area since the lowest point in the autumn of 2005. 85,000 jobs need to be recovered before old pre-Katrina levels would be reached. Job growth will be sluggish as the national recession gradually lifts with some support from remaining recovery spending (Figure 1).

Local population fell from 1.3 million people just before Katrina, to a low of about 670,000. Now the population stands at approximately 1,164,000 (Figure 3). The overall recovery of population is about 89% of pre-Katrina levels while that of metro jobs is 86%. This year, population continued to grow about 2% while jobs dropped 0.3%. Just after Katrina when population had dropped to 51% of old levels, jobs were reduced to a less drastic 70% as many companies kept functioning in temporary offices elsewhere that autumn. Jobs recovery stayed above population which was limited due to a shortage of undamaged housing. This caused an extremely tight labor market and a large increase in area wages. It is only in the last year when the national recession has seemingly flattened some of the already slowing New Orleans jobs growth that population has caught up and, in fact, slightly passed up jobs. Unemployment rates have started to climb but wages have not shown signs of dropping yet. Wages still remain at 29% above pre-Katrina levels, which is well above the 10% rise in the national inflation rate during the same time.

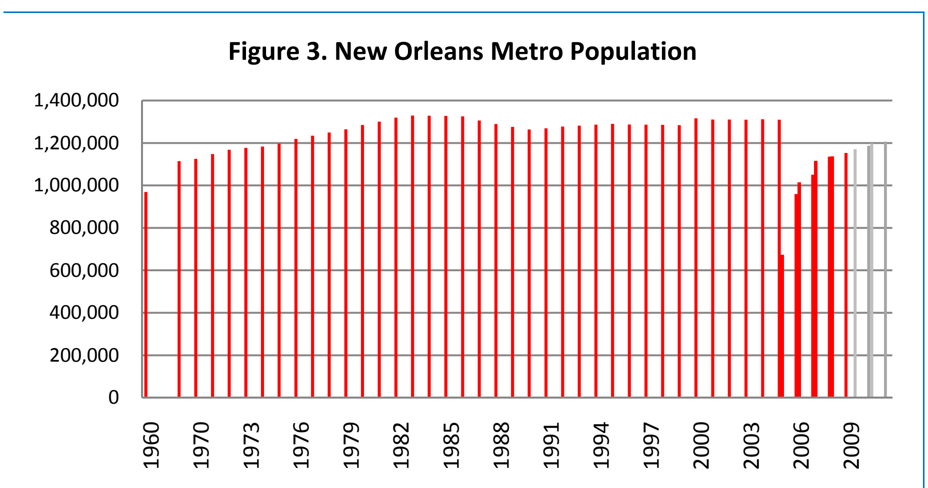
Damage and recovery have not been evenly distributed either between sectors of the economy or geographic place. On the following pages are details of the variance in recovery rates. Statistics for the metro area, unless otherwise noted, contain information for the 7-parish area defined as the New Orleans-Metairie-Kenner Metropolitan Statistical Area. This area includes Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist and St. Tammany parishes. Information on the varied recovery of individual parishes starts on page 11.

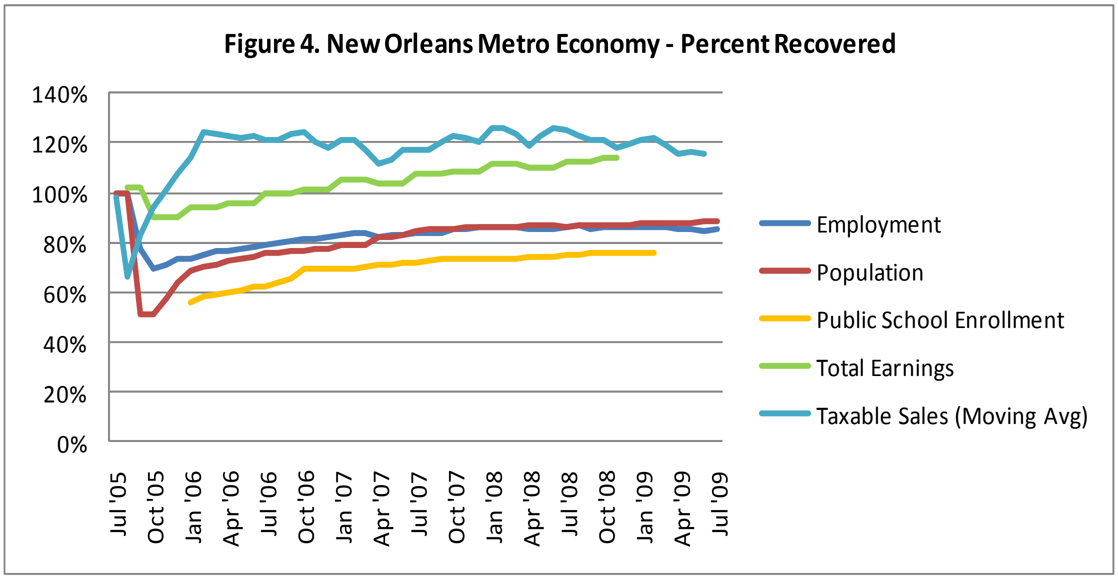
Figure 1. Total N.O. Employment





The graph in Figure 2, above, combines economic indicators into groups in an index format. It is interesting to see the contrast in the recovery curves in the different groups. Recovery from the storm put several areas into high gear. Indicators related to recovery – construction and auto sales (thousands of flooded vehicles needed to be replaced) are two examples – are dropping from extreme heights to just above 100%. Capital-intensive industries did not abandon their investments in chemical plants, port facilities and shipyards. As a group, they worked very quickly to get employees back and by the early winter of 2005-2006 were functioning at somewhere between 90% and 100% of pre-Katrina levels and have hovered there until the last year when recessionary pressures caused a sag. Financial businesses (indicators like banking jobs and retail taxable sales) stayed around 80%-85% of old levels. The trend in business support services has been flat for some time. Social services - education and health care - were slow to respond, lagging population return at first. They have shown some signs of further recovery this year. Tourism, the most vulnerable to outside perception and discretionary decisions, was the most damaged industry during the first two years. However, tourism has showed improvement to catch up in recovery terms with the index values for the other sectors.





Changes have not been even across the economy. Listed below are some extreme examples.

Big Gainers this year
Local Government (4.8%, 2,200 jobs)
State Government (7.9%, 1,600 jobs)
Private Educational Services (8.9%, 1,400 jobs)
Air Freight Cargo Tonnage (8.6%)
Louisiana Natural Gas Production (8.8%)
Exports from Port of New Orleans (19.8%)

Big Losers this year
Admin Support/Waste Mgmt (-5.7%, 1,800 jobs)
Construction (-5.2%, 1,700 jobs)
Durable Goods (-5.5%, 1,100 jobs)
Construction Contracts Non-Building (-533%)
Construction Contracts Awarded (-139%)
Crude Oil Price (-117%)

Still Most Damaged
Private Hospitals (76.4%, -4,900 jobs)
Accommodation (74.2%, -4,100 jobs)
Gambling Industries (77.2%,-1,300 jobs)
Air Freight Cargo Tonnage (63.9%)
Residential Construction Contract Value(67.4%)
Airport Capacity (Seats) (68.5%)

Completely Recovered or more
Private Colleges (100%)
Natural Resources (102.4%, up 200 jobs)
Construction (105%, up 1,500 jobs)
Weekly Wage $ per week (129%)
Construction Contracts Awarded Non-Building (193%) and Non-Residential (231%)

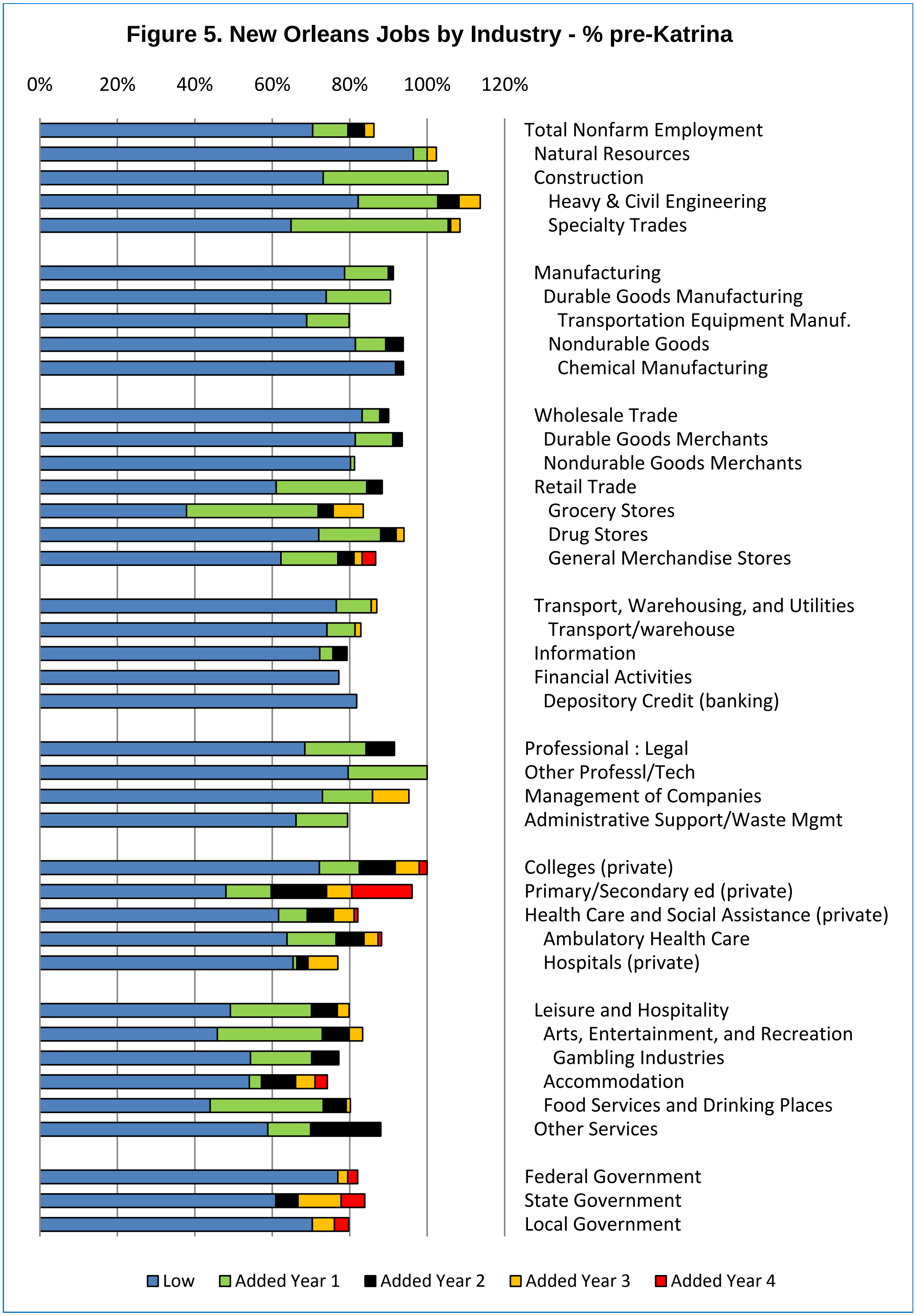
These segments are examined in further detail in following sections.

In Figure 4, above, it can be seen how population and jobs rates of recovery have moved together until the curves crossed recently as jobs moved down. In any case, the labor market was very tight after Katrina, which resulted in a low unemployment rate. The unemployment rate has in the last year started to rise.

Demographic shifts can also be seen. These changes are hinted at by public school enrollment. Enrollment remains substantially below its pre-Katrina level, lagging total population by about 10%. Figure 5, opposite, shows job created (and retained) split into years. The patches of red can show the few segments that managed to add measureable jobs this year at a time when recessionary pressures were eating away at last year's gains.

Government

Altogether, 4,200 jobs were added in government at all levels. However these gains still leave state government jobs at 84% recovered and local government jobs at 80% recovered. It can be seen in Figure 5 that very few government jobs were added in the first 2 years after Katrina. It is only in years 3 and 4 that the jobs were added. In fact, their recovery still lags the population they serve. Many of the jobs being added recently are in public education and public health.



Jobs gained and retained by year.

Table 1. New Orleans Metropolitan Employment

Thousands of Jobs	2005 PreK	Worst In Fall 2005	1st Anniv 2006	2nd Anniv 2007	3rd Anniv 2008	4th Anniv 2009	%of Pre-Katrina 2005 at: Worst in 2005	1st Anniv 2006	2nd Anniv 2007	3rd Anniv 2008	4th Anniv 2009
Total Nonfarm Employment	604.5	425.8	480.8	506.5	521.3	519.5	70%	80	84	86	86%
Natural Resources	8.4	8.1	8.4	8.4	8.7	8.6	96%	100	100	104	102%
Construction	29.8	21.8	31.4	32	33	31.3	73%	105	107	111	105
Heavy & Civil Engineering	7.3	6.0	7.5	7.9	8.5	8.3	82%	103	108	116	114
Specialty Trades	16.5	10.7	17.4	17.5	17.9	17.9	65%	105	106	108	108
Manufacturing	38.9	30.6	35	36.3	36.7	35.5	79%	90	93	94	91
Durable Goods	21.1	15.6	19.1	19.5	19.9	18.8	74%	91	92	94	89
Transportation Equipment	11.9	8.2	10.3	10.8	10.6	9.5	69%	87	91	89	80
Nondurable Goods	17.8	14.5	15.9	16.8	16.8	16.7	81%	89	94	94	94
Chemical Manufacturing	4.9	4.6	4.5	4.8	4.7	4.6	94%	92	98	96	94
Wholesale Trade	26.2	21.8	23	24.6	24	23.6	83%	88	94	92	90
Durable Goods Merchants	12.4	10.1	11.3	12.1	12	11.6	81%	91	98	97	94
Nondurable Goods Merchants	9.6	7.7	8	8.2	8	7.8	80%	83	85	83	81
Retail Trade	67.2	41.0	56.7	59.4	60	59.4	61%	84	88	89	88
Grocery Stores	10.3	3.9	7.4	7.8	8.6	8.6	38%	72	76	83	83
Drug Stores	5	3.6	4.4	4.6	4.7	4.7	72%	88	92	94	94
General Merchandise Stores	14.3	8.9	11	11.6	11.9	12.4	62%	77	81	83	87
Transport, Warehousing, & Util.	27.7	21.2	24.2	23.7	24.8	24.1	77%	87	86	90	87
Transport/Warehouse	26.3	19.5	21.8	21.4	22.5	21.8	74%	83	81	86	83
Information	10.1	7.3	6.7	8.7	7.2	7.9	72%	66	86	71	78
Financial Activities	32.9	25.9	26.4	27.6	26.6	25.4	79%	80	84	81	77
Depository Credit (banking)	7.7	6.4	6.3	6.5	6.3	6.3	83%	82	84	82	82
Professional and Business Svcs	74.1	54.0	65.6	66.8	67.9	65.2	73%	89	90	92	88
Professional, Scientific, Techl	28.1	21.6	27	27.4	28.3	27.3	77%	96	98	101	97
Legal	9.5	6.5	8	8.7	8.9	8.7	68%	84	92	94	92
Other Prof (Arch, Adv, Engr)	18.6	14.8	19	18.7	19.4	18.6	80%	102	101	104	100
Management of Companies	8.5	6.2	7.3	7.3	8	8.1	73%	86	86	94	95
Admin Support/Waste Mgmt	37.5	24.8	31.3	32.1	31.6	29.8	66%	83	86	84	79
Educational Services (private)	17.4	11.2	12.6	14.6	15.7	17.1	64%	72	84	90	98
Colleges	9.7	7.0	8	8.9	9.5	9.7	72%	82	92	98	100
Primary/Secondary ed .	7.7	3.7	4.6	5.7	6.2	7.4	48%	60	74	81	96
Health Care and Social Assist	62	38.2	42.8	47	50.3	50.9	62%	69	76	81	82
Ambulatory Health Care	22.1	14.1	16.9	18.5	19.3	19.5	64%	76	84	87	88
Hospitals (private)	20.8	13.6	13.8	14.4	16	15.9	65%	66	69	77	76
Leisure and Hospitality	85.8	42.2	60.2	65.9	68.5	68.3	49%	70	77	80	80
Arts, Entertainment, and Rec	14.4	6.6	10.5	11.5	12.4	12	46%	73	80	86	83
Gambling Industries	5.7	3.1	4	4.4	4.6	4.4	54%	70	77	81	77
Accommodation	15.9	8.6	9.1	10.5	11.3	11.8	54%	57	66	71	74
Food Svcs and Drinking Places	55.5	24.4	40.6	43.9	44.8	44.5	44%	73	79	81	80
Other Services	22.6	13.3	15.8	20.1	19.8	19.9	59%	70	89	88	88
Government	101.4	79.6	72	71.4	78.1	82.3	79%	71	70	77	81
Federal Government	15.6	14.2	12.3	12	12.4	12.8	91%	79	77	79	82
State Government	26.1	20.7	15.9	17.4	20.3	21.9	79%	61	67	78	84
Local Government	59.7	44.5	43.8	42	45.4	47.6	75%	73	70	76	80
Unemployment Rate (%)	5.3	17.7	4.5	3.7	4.5	7.4	334%	85	70	85	140
Unemp Claims per week – Initial	835	6,757	290	351	859	1,128	809%	35	42	103	135
Unemp Claims per week – Continued	8,527	33,017	3,059	2,760	5,954	13,694	387%	36	32	70	161

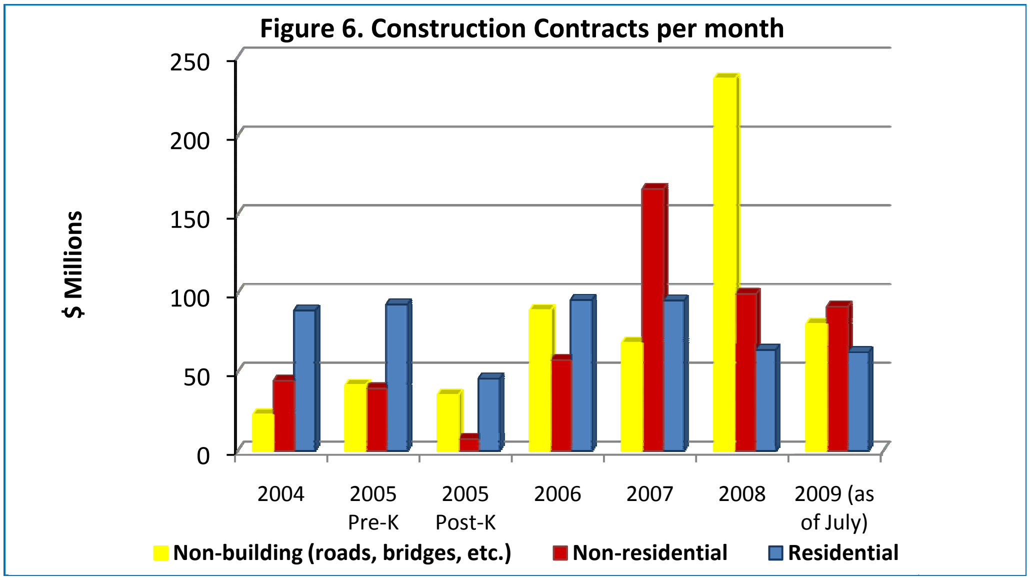
Source: Louisiana Department of Labor

All figures in this table are averages of July of the specified year except for Worst in Fall 2005 which gives the lowpoint economically amongst monthly averages between Sept and Dec 2005.

Table 2. Other Economic Indicators – Monthly averages – New Orleans Metro Area

							Percent of Pre-Katrina 2005 at:				
	2005 PreK	Worst in 2005	1st Anniv 2006	2nd Anniv 2007	3rd Anniv 2008	Most Current 2009	Worst In 2005	1st Anniv 2006	2nd Anniv 2007	3rd Anniv 2008	Most Current 2009
Crude Oil Price ($ per barrel)	59.00	58.32	74.41	74.12	133.37	64.15	99%	126	126	226	109
Natural Gas Price ($ per thou cf)	7.50	8.88	5.92	6.19	10.62	3.43	118%	79	83	142	46
Louisiana Rig Count	196	162	188	182	180	133	83%	96	93	92	68
Louisiana Oil Production (Thou Bbls/Day)	1,429	290	1,346	1,279	1,323	1,403	20%	94	89	93	98
Louisiana Natural Gas Production(bill cub ft)	114.6	85.5	117.1	113.3	118.1	128.1	75%	102	99	103	112
Foreign Trade (Thou short tons)*	2,460	463	2,515	2,211	2,038	2,346	19%	102	90	83	95
Imports (Thou short tons)	1,388	92	1,274	1,036	972	1,067	7%	92	75	70	77
Exports (Thou short tons)	1,072	372	1,241	1,175	1,067	1,279	35%	116	110	99	119
Air Freight Cargo (Tons)	7,424	1,862	4,317	3,858	4,101	4,742	25%	58	52	55	64
Hotel/Motel Sales ($Mill) *[1]	71.0	17.3	54.8	59.9	69.8	61.9	24%	77	84	98	87
Convention Roomnights *	128,225	15,670	40,483	88,746	107,961	104,708	12%	32	69	84	82
Passenger Deplanements	429,580	18,966	247,138	316,066	356,532	329,339	4%	58	74	83	77
Airport Capacity (Seats)	20,676	2,197	11,761	14,113	16,461	14,165	11%	57	68	80	69
Hotel Room Capacity (rooms)	38,737	11,876	29,701	33,047	33,596	34,656	31%	77	85	87	89
Hotel Room Rate ($)[2]	117.93	97.06	130.85	126.91	135.07	131.56	82%	111	108	115	112
Hotel Occupancy Rate (%) [2*]	73.0	56.1	69.9	66.2	73.6	64.0	77%	96	91	101	88
Total Gambling Revenues($Mill)*	53.6	0	58.6	58.6	59.1	52.5	0%	109	109	110	98
Riverboat Casino Revenues ($Mill)	24.5	-0	33.5	24.3	24.2	21.9	0%	137	99	99	89
Bally's	4.7	0	-	-	-	-	0%	-	-	-	-
Boomtown	10.2	0	19.9	14.5	14.4	12.8	0%	195	142	140	126
Treasure Chest	9.5	0	13.6	9.8	9.8	9.0	0%	142	103	103	94
Harrah's Casino Revenues ($Mill)	29.0	0	25.1	34.3	34.9	30.7	0%	86	118	120	106
Casino Revenue Mississippi Gulf Coast ($mill)*	109.3	0	64.0	111.2	110.5	96.7	0%	59	102	101	88
Construction Contracts Awarded ($Mill)[3*]	174.0	15.4	219.2	384.5	476.1	234.4	9%	126	221	274	135
Residential per month ($Mill)	92.8	11.0	90.3	85.7	71.6	62.5	12%	97	92	77	67
Non-Residential per month ($Mill)	39.5	-	61.9	222.4	101.7	91.4	0%	157	563	257	231
Non-Building (Mill$)	41.7	4.4	67.0	76.4	302.8	80.6	11%	161	183	727	193
Housing Starts	530	79	482	445	439	436	15%	91	84	83	82
Population[4] (Mill)	1.310	0.673	0.992	1.109	1.134	1.164	51%	76	85	87	89
Taxable Sales excluding Motor Vehicle Sales (Mill$)	1,349	1,046	1,673	1,592	1,697	1,604	78%	124	118	126	119
Motor Vehicle Sales (Mill$)	183	107	227	186	159	130	59%	124	102	87	71
Total Earnings per month (Mill$)[5]	1.706	1.615	1.603	1.739	1.848	2.041	95%	94	102	108	114
Weekly Wage $ per week (8 parish area)[5]	660	857	787	798	833	921	130%	119	121	126	129
Per Capita Personal Annual Income $	30,995	18,983	42,381	44,295	42,831	*n/a*	61%	137	143	138	-
Restaurants open - Tom Fitzmorris	805	22	669	831	946	1,016	3%	83	103	117	126

** Volatile series for which year to date figures have been analyzed instead of just most recent month*
1 – Hotel/motel sales include Orleans and Jefferson Parishes Only.
2 -- Occupancy rates and room rates supplied by PKF Consulting.
3 -- Construction figures are proprietary data supplied by F. W. Dodge Division, McGraw-Hill, Inc.
4 – Population figures 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, GCR & Associates, and Dr. Ray Brady of System Solutions Consulting..
5 – Earnings and wages current only through December 2008..% growth for 09 was calculated for Dec over Dec.

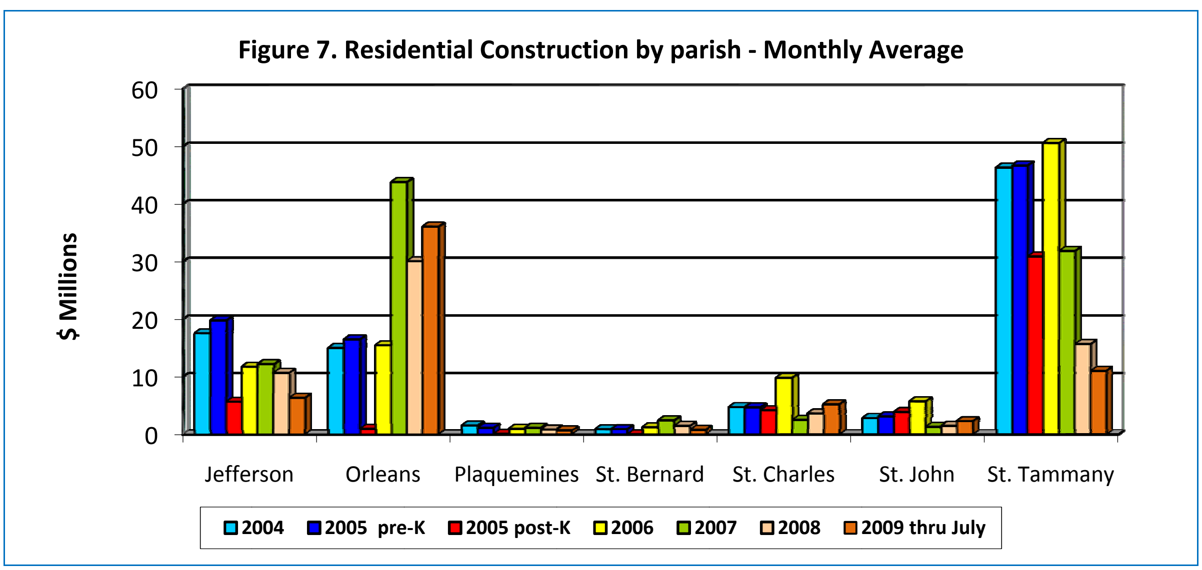


Proprietary data supplied by F. W. Dodge Division, McGraw-Hill, Inc.

CONSTRUCTION

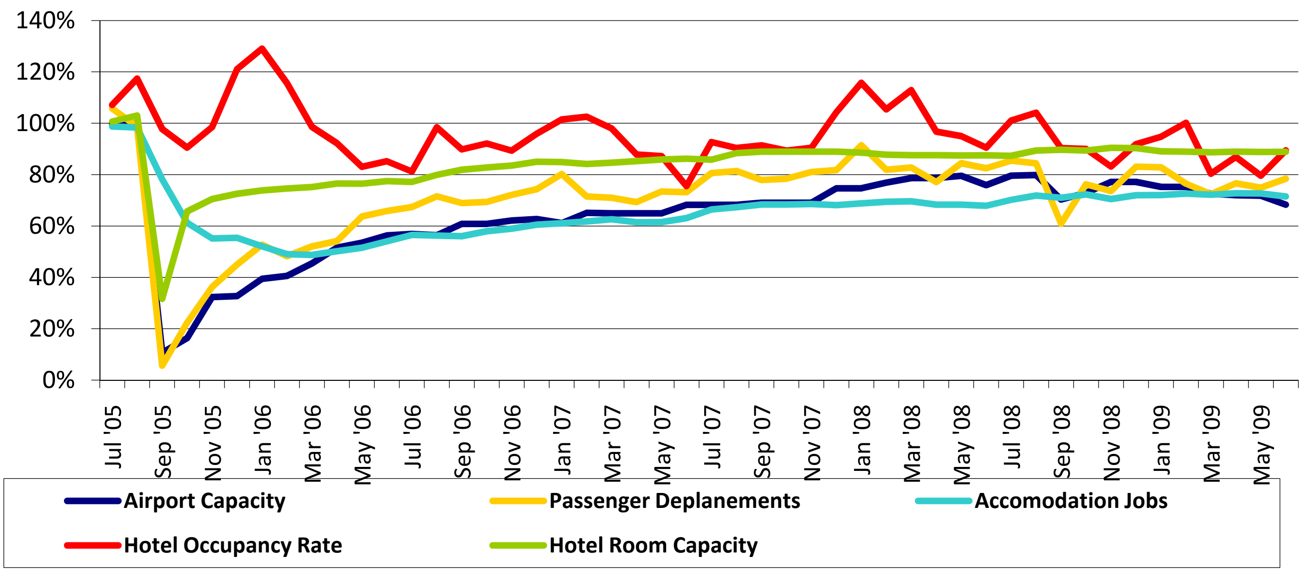
Construction is intrinsic to recovery efforts and shows up several times in both the worst and best lists earlier. Dollar value of contracts let in both non-building (roads and levees) and commercial buildings are still above twice their pre-Katrina levels, at 193 and 231% respectively, but residential construction has slowed and now shows up as one of the worst sectors – currently at about 67% of old levels. Non-building shows up with an enormous drop off of last year's enormous spike which is due to a refinery expansion of top of recovery activity (Figure 6), An important caution is that cash construction dollars, most common in residential repairs, are unmeasured and not included in these figures. Construction employment is still up 1,500 jobs over pre-Katrina levels but this is after a 1,700 loss of jobs from last year as highway projects wrap up and labor-intensive residential repairs slow down.

A shift in residential construction can be seen in Figure 7 below. Residential construction in outlying parishes spiked in 2006 but has slowed down. In particular, construction in St. Tammany, which traditionally dominated the local new home construction market, is down to about 20% of pre-Katrina values, continuing to drop from last year's already low levels. If not for residential construction going on in damaged parishes such as Orleans, residential construction levels would be abysmal indeed. Outlying suburban parishes such as St. Charles and St. John show an increase over recent levels.



Proprietary data supplied by F. W. Dodge Division, McGraw-Hill, Inc.

Figure 8. Tourism Indicators compared to seasonal pre-Katrina levels



TOURISM AND AIRPORT

Tourism was one of the slowest segments of the economy to recover. Though there has been a general upward trend, some of the tourism indicators are some of the most damaged 4 years later – accommodation employment at 74% recovered remains the most damaged employment sector. Airport capacity in seats is only at 69%. It was higher, hitting 80% last summer but was a victim of national trends which included a regional airline (ExpressJet) going out of business and a national push among airlines to fly with less empty seats. At times, amongst the 89% of hotel rooms that are open in New Orleans, there have been some good times. The red hotel occupancy line has occasionally moved up above its old seasonal average meaning that for those hotels that are open, they were about as full or even fuller than they would have been before the storm, but this indicator has also sagged in the last year due to the recession.

CAPITAL INTENSIVE INDUSTRY

Employment in these industries after rebounding quickly after the storm, sagged this year, most likely due to national pressures. The price of oil, cut in half during the year cause some erosion in the local oil and gas industry where natural resource jobs stayed a small 200 jobs above pre-Katrina levels. Durable goods manufacturing lost 1,100 jobs, mostly in transportation equipment manufacturing – which in the New Orleans area includes ships, army vehicles and space shuttle parts. That loss, as bad as it is, at 5.5% of jobs, pales in comparison to the staggering 15% loss of durable goods manufacturing jobs nationally.

The port is showing a growth this year to reach 119% of export tonnage but imports, probably affected heavily by the national recession. With fewer imports of steel and other goods, import tonnage remains at only 77% old levels. Airport cargo tonnage remains one of the most heavily damaged indicators at only 64% of old levels.

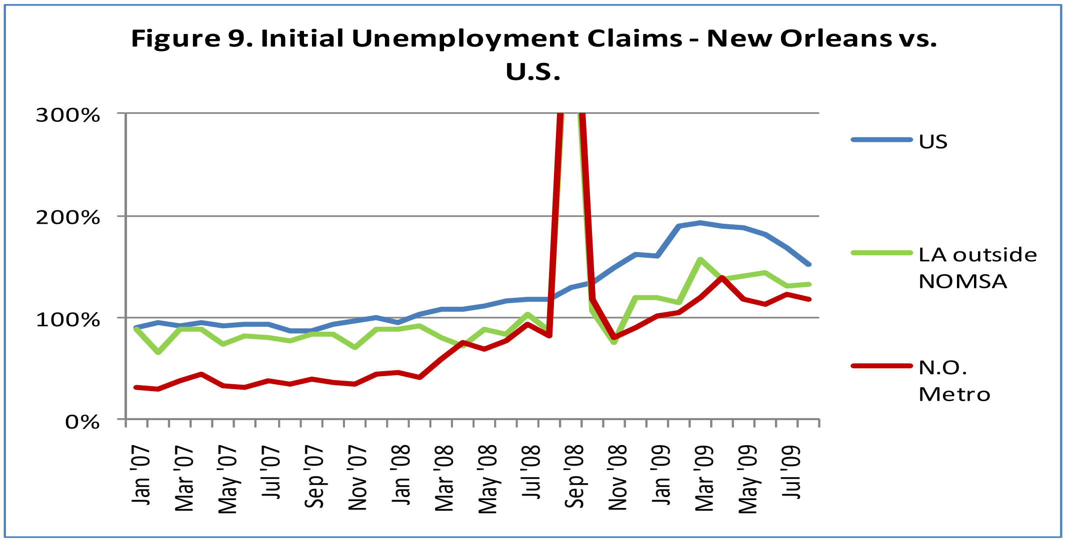
ADMINISTRATIVE SUPPORT

Administrative and business services posted a lost of 5.7% or 1,800 jobs this year. Virtually all, 1,600, of these lost jobs were in employment and temporary agencies. This drop is most likely a direct consequence of the loosening of the tight labor market – both by business slow downs and the continued population growth.

PRIVATE HEALTH and EDUCATION

Private hospital employment remains at 76%, one of the most damaged remaining sectors. There are several hospitals which either have never opened (Methodist in New Orleans East, for example) or have been only partially opened (Baptist campus of then Tenet and now Ochsner).

In contrast, private education has reached almost normal levels. Private colleges have been successful in recruiting enrollment from outside the region and are thus seemingly approaching their former level of staffing.



THE NATIONAL ECONOMY

As a context for Katrina's economic effects on New Orleans, some measures of the national United States economy are shown below in Table 3. It can be seen that the last 2 years have been bad for the US economy. Housing starts are a quarter of what they were before Katrina while unemployment measures are twice what they were before the storm. Job counts are down 2% off that time 4 years ago with a 4% drop since last July.

In Figure 9, above, it can be seen that, with the exception of a spike in September 2008 due to Hurricane Gustav, though the New Orleans area is trending up like the national curve, it starts from a

Table 3. Change in National Indicators over 4 years

						Percentage Change			
	2005 PreK	1st Anniv 2006	2nd Anniv 2007	3rd Anniv 2008	Most Current 2009	1st Anniv 2006	2nd Anniv 2007	3rd Anniv 2008	Most Current 2009
GDP – Nominal ($Bill)– Annual Rate*	12,517	13,348	13,997	14,498	14,143	107%	112	116	113
GDP – Real (2005$Bill)– Annual Rate*	12,588	12,963	13,204	13,415	12,892	103%	105	107	102
Personal Income ($Bill)– Annual Rate	10,387	11,204	11,823	12,293	11,990	108%	114	118	115
Total Non-farm Employment (Mill Jobs)	133.7	135.9	137.4	137.1	131.3	102%	103	103	98
Housing Starts (Mill) – Annual Rate	2.1	1.9	1.5	1.0	0.5	90%	68	49	25
Unit Sales of Automobiles (Mill) – Annual Rate*	17.9	16.9	16.4	14.4	9.8	95%	92	81	55
Unemployment Rate (%)*	5.0	4.7	4.7	5.8	9.4	94%	94	116	188
CPI-U (1982-84=100)*	194.7	202.7	207.3	218.6	214.5	104%	106	112	110
Industrial Production Index (2002=100)	108.1	111.1	112.6	111.4	96.1	103%	104	103	89
Prime Interest Rate (%)	6.3	8.3	8.3	5.0	3.3	132%	132	80	52
Mortgage Interest Rate (%)	5.7	6.8	6.7	6.4	5.2	119%	118	113	92
Trade Weighted Value of $ (2000=100)	85.64	81.94	77.51	70.91	76.45	96%	91	83	89
Crude Oil Price ($) per barrel	59.00	74.41	74.12	133.37	64.15	126%	126	226	109
Natural Gas Price ($) per 1000 cub ft	7.50	5.92	6.19	10.62	3.43	79%	83	142	46
Value of Imports ($Bill)– Annual Rate	1,669	1,887	1,957	2,226	1464	113%	117	133	88
Value of Exports ($Bill)– Annual Rate	909	1,022	1,117	1,344	971	113%	123	148	107
Merchandise Trade Balance ($Bill) – Annual Rate	-761	-865	-840	-882	-492	114%	110	116	65
Rig Count (year to date average)	1,398	1,681	1,777	1,932	931	120%	127	138	67
Initial Unemployment claims per week (year to date average)	322,800	316,200	308,500	393,000	560,000	98%	96	122	173

** seasonally adjusted. Data shows either July compared to July or 2nd quarter compared to 2nd quarter of specified year.*

proportionally lower base. In all cases, whether local or national, there might be hope that unemployment claims have peaked and are starting to come down.

The July 2009 unemployment rate in the New Orleans area was 7.3%. This is an unfortunate rise from last July's 4.5%. Still, this rate compares favorably to the unemployment rate for the US of 9.4% in July 2009. The tight labor market after the storm can be seen in the different curves in the filing of unemployment claims.

PARISH INDICATORS

Data for individual parishes start on the next page. Labor data available for individual parishes take longer to be released than the metropolitan area jobs statistics. Jobs and earnings data in the parish are from December 2008 and encompass employees subject to unemployment insurance taxation and is recorded by place of work. Other data at the bottom half of the tables are generally from July or June 2009 unless otherwise noted.

Population by parish can be found in Figure 10. The largest recent gain is in Orleans Parish. Population in St. Bernard is also returning. St. Tammany also showed a noticeable upward trend this year.

A graph for each parish shows trends in a few economic indicators such as population and employment on the following pages. The still-recovering parishes of Orleans and St. Bernard can be seen to show different patterns compared to parishes that were less damaged by the storm. In Orleans, earnings and taxable sales are trending upwards, flirting with 100% of old levels but the number of jobs and people are just approaching 70%. Public school enrollment is barely 50% which hints at major shifts in demographics – the City of New Orleans (Orleans Parish) proportionally has less children than it used to have.

Plaquemines parish has held onto most of its old jobs but has a distinct loss of people of about 30%.

St. Bernard Parish curves for jobs, population and students, all climbing a similar slope, are currently at approximately 65%. Taxable sales and earnings are at a higher level showing economic activity of good wages and higher sales proportionally that the population. This indicates that St. Bernard is still in recovery mode.

St Tammany and Jefferson showed enormously high sales taxes after the storm as they provided a place for replacement furniture and construction materials to be purchased. They show a similar decline downwards in the last year as replacement purchases finish, while the same national trends have consumers tightening their wallets and delaying purchases.

St Tammany shows a growth in population and Jefferson's population is even. However, Jefferson shows a slight decline in public school student population.

Both St. Charles and St. John Parishes show growth in taxable sales and earning in the last 2 years. Taxable sales are to some extent related to large commercial construction projects going on in their parishes. These parishes also became the home of several manufacturing facilities that relocated after the storm.

Figure 10. Parish Population

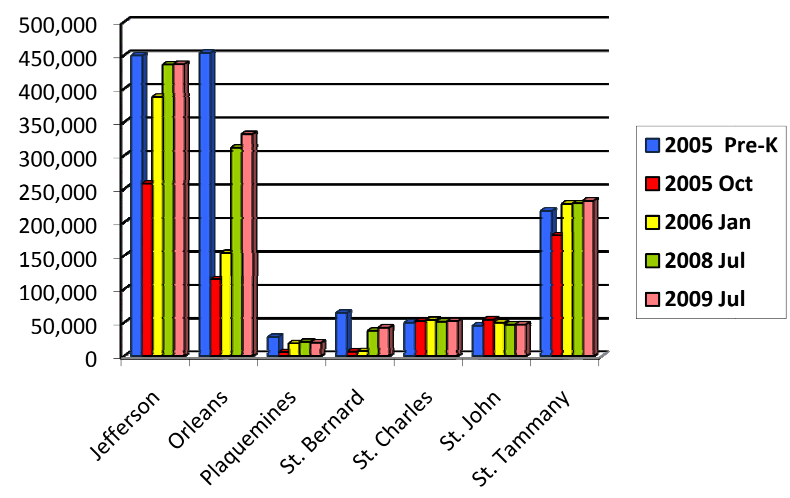
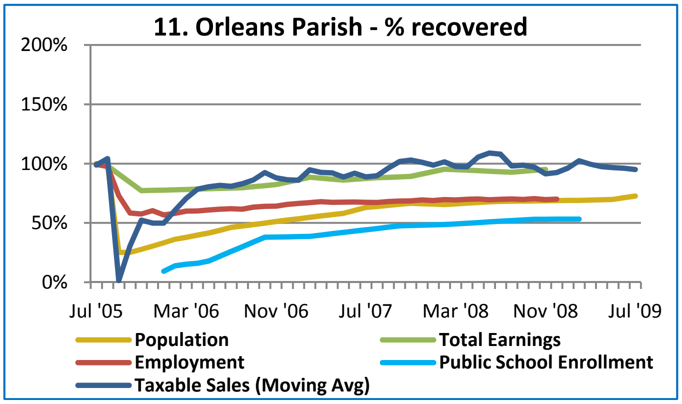
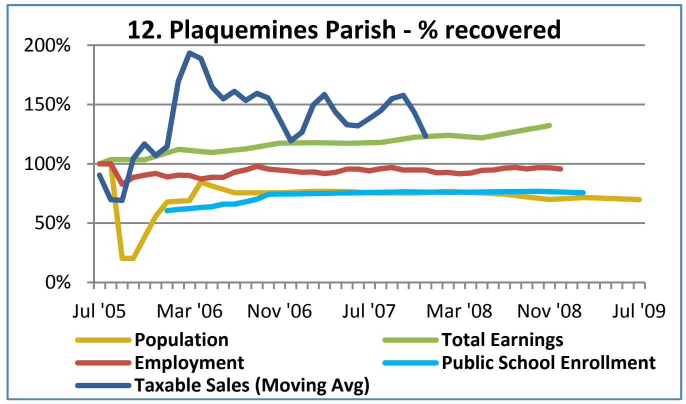
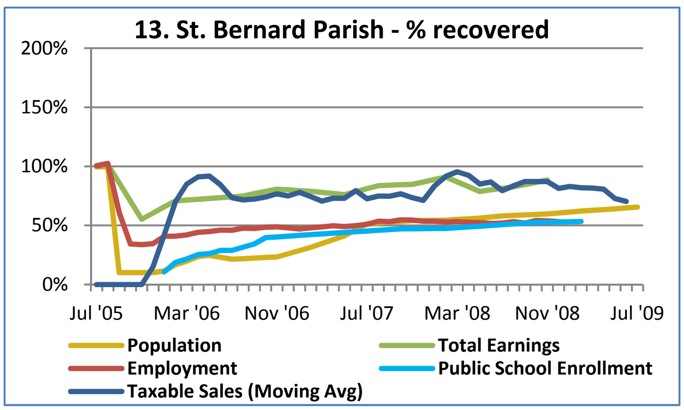
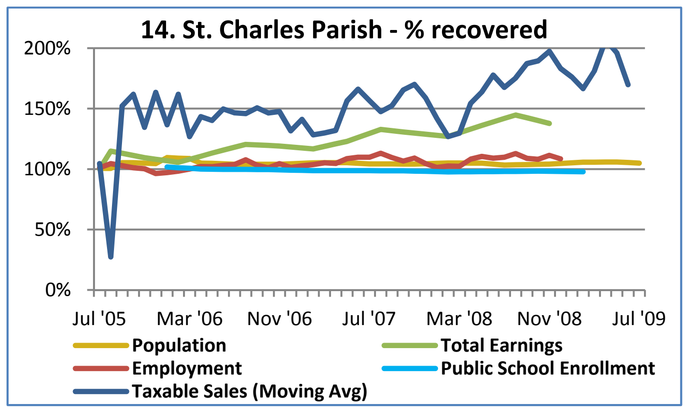


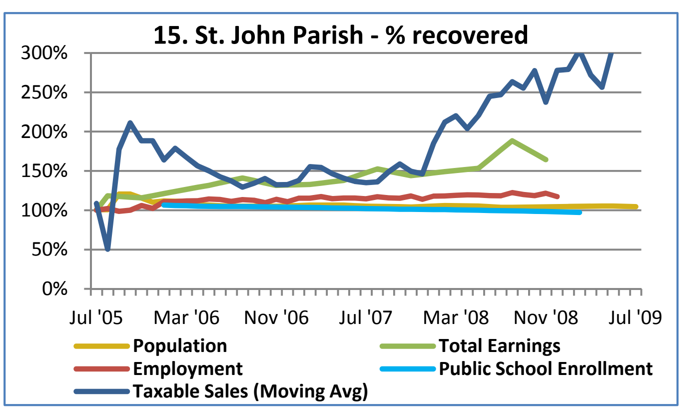
Figure 11-17. Parishes Economy- Percent Recovered

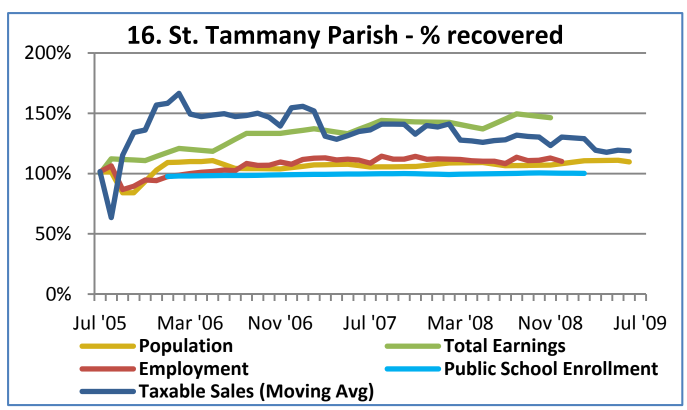












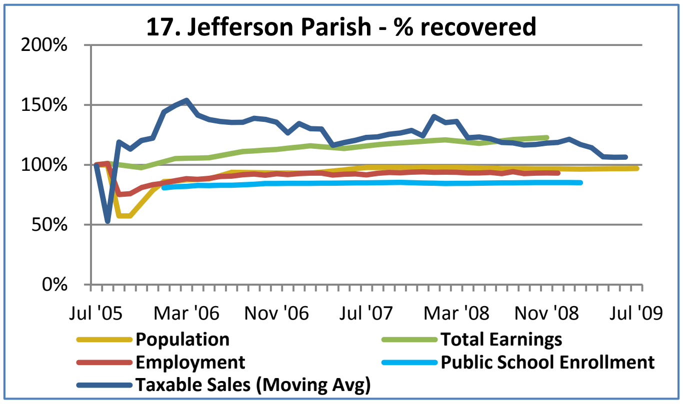


Table 4: Quarterly Jefferson Parish's Economic Indicators

	Jefferson							
						Percent of Pre-Katrina		
	2005 Pre K	2005 Post K	2 yr Anniv	3 yr Anniv	Most Current	'07	'08	'09
Total Employment*	215,945	168,205	198,110	200,580	199,505	92%	93	92
Agriculture/Fishing	78	63	45	35	36	57	45	46
Mining	1,985	1,961	2,068	2,145	2,244	104	108	113
Utilities	1,392	1,495	1,472	1,444	1,462	106	104	105
Construction	13,987	12,050	14,537	15,523	16,060	104	111	115
Manufacturing	17,317	13,901	15,790	15,289	15,336	91	88	89
Wholesale Trade	13,079	11,280	12,061	11,969	11,927	92	92	91
Retail Trade	30,959	22,928	30,329	29,856	30,546	98	96	99
Transport & Warehousing	8,935	7,251	8,025	8,397	8,560	90	94	96
Information	3,475	2,842	2,967	2,749	2,560	85	79	74
Finance and Insurance	9,405	8,842	8,349	8,041	7,943	89	85	84
Real Estate and Rental	4,932	3,669	4,369	4,226	4,037	89	86	82
Professional & Tech Services	10,173	8,414	9,792	10,367	10,448	96	102	103
Mgmt. of Enterprises	2,605	2,271	2,726	2,811	2,715	105	108	104
Admin. & Waste Services	16,643	11,678	14,692	15,217	14,246	88	91	86
Educational Services	10,754	10,032	8,316	8,799	9,023	77	82	84
Health Care & Soc.Assist.	28,787	21,777	26,749	27,711	27,924	93	96	97
Arts/Entertainment	5,178	3,602	4,890	4,926	4,567	94	95	88
Accommodation and Food	23,268	13,607	19,144	19,019	17,898	82	82	77
Other Services	6,414	4,387	5,643	5,739	5,580	88	89	87
Public Administration	6,582	6,155	6,146	6,317	6,391	93	96	97
Total Earnings ($Mill) per qtr*	1,756.7	1,810.1	1,943.0	2,016.8	2,273.2	111	115	129
Avg. Weekly Wage	624	811.86	754	772	876	121	124	140
Population	449,640	306,233	435,925	437,777	436,482	97	97	97
Unemployment Rate (%)	4.7	16.0	3.5	3.8	6.6	74	80	140
Unemploy Claims per week (Initial)	282	746	90	286	437	32	101	155
Unemploy Claims per week (Continued)	2,689	7,042	743	1,795	4,972	28	67	185
Construction Contracts per month: ($Mill)**								
Residential	20.8	5.7	11.6	7.3	7.8	56	35	38
Residential in Progress	171.1	139.4	101.1	76.5	77.2	59	45	45
Non-Residential	6.6	4.2	14.3	16.5	9.9	215	249	149
Non-Residential in Progress	173.2	157.4	231.4	349.8	285.9	134	202	165
Taxable Sales ($Mill) per month	568.2	695.6	693.9	670.2	606.4	122	118	107
Motor Vehicle Sales ($Mill) per month	64.6	104.9	76.3	62.4	51.5	118	97	80

** The number of jobs and corresponding wages for establishments subject to unemployment insurance taxation. Notable exclusions are employees of very small businesses (under 4 employees), self-employed persons and salespersons on commission-only bases. Employment and earnings current only through December 2008*

*** Proprietary data provided by F. W. Dodge Division, McGraw-Hill, Inc*

Table 6: Quarterly Orleans, Plaquemine, and St. Bernard Parishes' Economic Indicators

Orleans

	2005 Pre K	2005 Post K	2 yr Anniv	3 yr Anniv	Most Current	Percent of Pre-Katrina '07	'08	'09
Total Employment*	243,325	153,672	166,263	172,215	173,630	68%	71	71
Agriculture/Fishing	57	45	61	60	53	108	106	94
Mining	4,170	4,122	3,709	3,807	3,941	89	91	94
Utilities	1,880	1,870	1,062	1,149	1,221	56	61	65
Construction	6,134	4,825	5,602	4,904	4,707	91	80	77
Manufacturing	8,719	6,316	7,839	7,689	7,586	90	88	87
Wholesale Trade	6,026	4,458	4,383	4,441	4,366	73	74	72
Retail Trade	19,080	7,898	11,050	12,656	12,725	58	66	67
Transport & Warehousing	13,515	9,621	8,786	8,529	8,496	65	63	63
Information	5,108	4,182	4,183	5,648	3,944	82	111	77
Finance and Insurance	8,406	6,355	6,079	5,975	5,776	72	71	69
Real Estate and Rental	4,047	2,483	2,227	2,337	2,248	55	58	56
Professional & Tech Services	14,460	12,267	13,131	13,552	13,946	91	94	96
Mgmt. of Enterprises	4,619	3,050	3,318	3,319	3,433	72	72	74
Admin. & Waste Services	16,298	8,933	10,817	9,842	9,815	66	60	60
Educational Services	28,320	18,692	18,155	19,003	20,399	64	67	72
Health Care & Soc.Assist.	32,359	20,307	17,208	19,884	20,576	53	61	64
Arts/Entertainment	8,801	5,571	6,470	6,559	7,133	74	75	81
Accommodation and Food	36,515	15,661	23,636	25,007	25,136	65	68	69
Other Services	7,264	3,667	4,975	5,103	5,443	68	70	75
Public Administration	17,039	13,085	12,902	12,038	12,182	76	71	71
Total Earnings ($Mill) per qtr*	2191.7	1,837.8	1896.1	2071.2	2262.0	87	95	103
Avg. Weekly Wage	691	972	872	920	1,002	126	133	145
Population	453,726	126,761	278,524	311,741	327,997	61	69	72
Unemployment Rate (%)	5.9	7.8	4.9	5.7	9.2	82	96	186
Unemploy Claims per week (Initial)	339	384	100	278	397	29	82	117
Unemploy Claims per week (Continued)	3,235	3,438	695	1,594	4,077	21	49	126
Construction Contracts per month: ($Mill)**								
Residential	10.6	0.9	34.7	31.0	9.0	328	292	85
Residential in Progress	181.8	97.3	189.3	425.5	351.2	104	234	193
Non-Residential	13.6	0.0	17.2	65.8	37.9	126	483	278
Non-Residential in Progress	376.2	281.1	488.4	599.9	896.4	130	159	238
Taxable Sales ($Mill) per month	452.2	142.9	379.7	459.7	405.7	84	102	90
Motor Vehicle Sales ($Mill) per month	38.5	46.3	35.1	29.7	25.0	91	77	65

Plaquemines

	2005 Pre K	2005 Post K	2 yr Anniv	3 yr Anniv	Most Current	Percent of Pre-Katrina '07	'08	'09
Total Employment*	15,471	13,568	14,634	14,648	14,880	95%	95	96
Agriculture/Fishing	52	40	49	45	40	93	86	77
Mining	1,704	1,771	1,705	1,549	1,667	100	91	98
Utilities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Construction	1,449	1,521	1,357	1,380	1,379	94	95	95
Manufacturing	2,021	1,690	2,183	2,368	2,336	108	117	116
Wholesale Trade	728	582	983	855	858	135	117	118
Retail Trade	680	336	531	643	613	78	95	90
Transport & Warehousing	1,941	1,969	1,862	1,929	1,928	96	99	99
Information	n/a	n/a	n/a	11	10	n/a	n/a	n/a
Finance and Insurance	130	97	94	103	100	72	80	77
Real Estate and Rental	619	521	560	543	566	90	88	91
Professional & Tech Services	344	306	522	433	465	152	126	135
Mgmt. of Enterprises	114	91	n/a	207	n/a	n/a	182	n/a
Admin. & Waste Services	615	648	674	546	555	110	89	90
Educational Services	1,639	1,287	941	930	1,062	57	57	65
Health Care & Soc.Assist.	639	424	676	531	519	106	83	81
Arts/Entertainment	42	8	46	82	68	110	195	162
Accommodation and Food	844	527	673	712	696	80	84	82
Other Services	328	242	209	187	190	64	57	58
Public Administration	1,457	1,371	1,307	1,429	1,435	90	98	99
Total Earnings ($Mill) per qtr*	157.6	168.1	179.6	186.6	214.9	114	118	136
Avg. Weekly Wage	780.3	928	943.0	989.0	1111.0	121	127	142
Population	28,588	10,889	21,591	21,262	19,912	76	74	70
Unemployment Rate (%)	5.2	12.7	3.8	3.9	6.2	72	74	121
Unemploy Claims per week (Initial)	15	70	5	9	15	34	58	102
Unemploy Claims per week (Continued)	126	630	42	58	179	33	46	142
Construction Contracts per month: ($Mill)**								
Residential	1.1	0.1	0.7	0.8	0.7	65	68	62
Residential in Progress	9.4	8.3	12.8	9.2	6.2	136	98	66
Non-Residential	0.9	0.1	0.0	3.4	0.0	0	396	0
Non-Residential in Progress	6.1	4.9	7.1	53.5	81.0	116	877	1328
Taxable Sales ($Mill) per month	43.4	47.6	61.0	n/a	n/a	140	n/a	n/a
Motor Vehicle Sales ($Mill) per month	5.4	10.1	6.0	5.8	4.1	111	106	75

St. Bernard

	2005 Pre K	2005 Post K	2 yr Anniv	3 yr Anniv	Most Current	Percent of Pre-Katrina '07	'08	'09
Total Employment*	17,655	7,153	8,752	9,122	9,403	50%	52	53
Agriculture/Fishing	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining	67	63	72	65	68	108	98	101
Utilities	134	108	81	78	75	60	58	56
Construction	1,428	776	2,011	1,856	2,005	141	130	140
Manufacturing	1,768	1,218	1,328	1,369	1,382	75	77	78
Wholesale Trade	513	293	381	400	418	74	78	82
Retail Trade	2,929	635	899	1,060	1,081	31	36	37
Transport & Warehousing	758	529	553	646	662	73	85	87
Information	87	62	33	29	37	38	34	43
Finance and Insurance	373	185	90	105	106	24	28	28
Real Estate and Rental	239	104	35	51	47	15	22	20
Professional & Tech Services	308	117	161	179	183	52	58	59
Mgmt. of Enterprises	112	65	81	21	20	72	19	18
Admin. & Waste Services	296	217	371	398	403	125	134	136
Educational Services	n/a	361	467	512	516	n/a	n/a	n/a
Health Care & Soc.Assist.	2,766	789	430	487	485	16	18	18
Arts/Entertainment	397	73	106	126	101	27	32	25
Accommodation and Food	1,859	277	705	755	798	38	41	43
Other Services	760	196	236	212	225	31	28	30
Public Administration	990	738	668	731	751	67	74	76
Total Earnings ($Mill) per qtr*	126.6	72.7	95.4	98.9	116.4	75	78	92
Avg. Weekly Wage	556	933.91	848	832	952	153	150	171
Population	64,683	6,554	30,170	37,225	42,227	47	58	65
Unemployment Rate (%)	5.2	5.15	4.4	5.0	10.4	85	96	200
Unemploy Claims per week (Initial)	52	69	0	0	1	0	0	1
Unemploy Claims per week (Continued)	420	549	0	9	6	0	2	2
Construction Contracts per month: ($Mill)**								
Residential	0.8	0.0	2.9	2.3	0.4	358	288	46
Residential in Progress	6.9	6.0	17.7	15.4	7.6	257	223	110
Non-Residential	3.0	0.5	0.7	11.0	16.0	22	363	527
Non-Residential in Progress	32.2	32.5	53.5	105.3	142.7	166	327	443
Taxable Sales ($Mill) per month	n/a	32.2	44.0	48.2	39.4	n/a	n/a	n/a
Motor Vehicle Sales ($Mill) per month	7.3	17.5	5.3	3.9	3.1	72	54	43

** The number of jobs and corresponding wages for establishments subject to unemployment insurance taxation. Notable exclusions are employees of very small businesses (under 4 employees), self-employed persons and salespersons on commission-only bases. Employment and earnings current only through December 2008.*

*** Proprietary data provided by F. W. Dodge Division, McGraw-Hill, Inc.*

Table 6: Quarterly St. Charles, St. John, and St. Tammany Parishes' Economic Indicators

St. Charles

	2005 Pre K	2005 Post K	2 yr Anniv	3 yr Anniv	Most Current	Percent of Pre-Katrina '07	'08	'09
Total Employment*	22,545	22,545	24,461	24,536	24,692	108	109	110
Agriculture/Fishing	16	9	n/a	n/a	n/a	n/a	n/a	n/a
Mining	66	n/a	85	92	97	129	139	146
Utilities	815	811	784	788	783	96	97	96
Construction	3,075	3,137	3,654	3,804	3,962	119	124	129
Manufacturing	4,617	4,470	4,548	4,771	4,708	99	103	102
Wholesale Trade	2,271	2,055	1,914	1,784	1,813	84	79	80
Retail Trade	1,453	1,390	1,689	1,654	1,656	116	114	114
Transport & Warehousing	1,305	1,227	1,781	1,947	2,014	136	149	154
Information	169	152	122	120	122	72	71	72
Finance and Insurance	282	283	306	262	258	109	93	92
Real Estate and Rental	344	308	264	246	261	77	72	76
Professional & Tech Services	599	552	812	699	750	136	117	125
Mgmt. of Enterprises	87	80	91	100	97	104	115	111
Admin. & Waste Services	1,705	2,583	2,638	2,280	2,284	155	134	134
Health Care & Soc. Assist.	1,449	1,377	1,433	1,473	1,493	99	102	103
Arts/Entertainment	264	144	265	279	159	101	106	60
Accommodation and Food	981	842	1,019	1,041	938	104	106	96
Other Services	291	280	281	285	283	97	98	97
Public Administration	727	715	736	791	775	101	109	107
Total Earnings ($Mill) per qtr*	248.7	276.4	296.1	327.8	347.6	119	132	140
Avg. Weekly Wage	840	948.36	938	1,023	1,083	112	122	129
Population	50,164	52,315	51,970	51,624	52,279	104	103	104
Unemployment Rate (%)	5.1	21.50	3.8	3.9	6.7	75	76	131
Unemploy Claims per week (Initial)	34	339	26	28	48	77	81	141
Unemploy Claims per week (Continued)	317	3,308	205	228	526	65	72	166
Construction Contracts per month: ($Mill)**								
Residential	4.3	4.2	1.9	4.5	5.4	44	103	125
Residential in Progress	42.6	40.1	83.6	28.2	44.2	196	66	104
Non-Residential	0.8	0.2	0.8	3.1	0.6	109	400	83
Non-Residential in Progress	18.8	14.9	26.9	27.3	26.2	143	145	139
Taxable Sales ($Mill) per month***	78.1	117.7	113.6	123.1	105.7	146	158	135
Motor Vehicle Sales ($Mill) per month	8.7	10.5	10.8	9.0	7.6	124	103	87

St. John the Baptist

	2005 Pre K	2005 Post K	2 yr Anniv	3 yr Anniv	Most Current	Percent of Pre-Katrina '07	'08	'09
Total Employment*	12,996	13,174	14,865	15,338	15,441	114	118	119
Agriculture/Fishing	50	64	41	41	41	83	82	82
Mining	266	273	453	422	399	171	159	150
Utilities	160	157	163	173	174	102	108	109
Construction	1,106	1,134	1,146	1,287	1,344	104	116	122
Manufacturing	2,176	2,170	2,674	2,844	2,852	123	131	131
Wholesale Trade	482	495	628	739	759	130	153	157
Retail Trade	1,638	1,736	1,817	1,760	1,780	111	108	109
Transport & Warehousing	1,004	971	1,050	1,029	1,019	105	103	102
Information	164	152	206	168	199	126	103	121
Finance and Insurance	225	231	273	313	306	121	139	136
Real Estate and Rental	194	186	214	195	166	111	101	86
Professional & Tech Services	224	213	302	330	304	135	148	136
Mgmt. of Enterprises	79	81	116	142	138	147	180	176
Admin. & Waste Services	835	1,012	1,031	893	915	123	107	110
Health Care & Soc. Assist.	1,184	1,158	1,234	1,388	1,371	104	117	116
Arts/Entertainment	277	163	262	245	201	95	88	73
Accommodation and Food	1,023	1,019	1,168	1,095	1,157	114	107	113
Other Services	254	255	258	338	364	102	133	143
Public Administration	522	495	610	660	672	117	126	129
Total Earnings ($Mill) per qtr*	119.0	128.4	156.1	173.6	182.5	131	146	153
Avg. Weekly Wage	708	740.82	816	876	909	115	124	128
Population	45,602	52,326	47,675	47,085	47,277	105	103	104
Unemployment Rate (%)	6.1	24.83	4.7	4.8	8.4	77	78	138
Unemploy Claims per week (Initial)	45	368	32	39	58	72	87	129
Unemploy Claims per week (Continued)	396	3,580	286	312	709	72	79	179
Construction Contracts per month: ($Mill)**								
Residential	4.8	3.9	1.4	1.7	1.5	28	36	31
Residential in Progress	25.6	31.6	42.1	10.5	21.3	164	41	83
Non-Residential	0.2	0.6	335.3	7.4	0.1	201160	4440	40
Non-Residential in Progress	27.5	24.6	1,018.9	1,051.0	38.0	3705	3822	138
Taxable Sales ($Mill) per month***	55.4	85.3	65.8	120.8	169.7	119	218	306
Motor Vehicle Sales ($Mill) per month	7.2	9.2	8.7	7.1	8.8	121	98	122

St. Tammany

	2005 Pre K	2005 Post K	2 yr Anniv	3 yr Anniv	Most Current	Percent of Pre-Katrina '07	'08	'09
Total Employment*	69,265	61,234	75,494	74,811	74,785	109	108	108
Agriculture/Fishing	154	133	138	131	122	90	85	80
Mining	194	202	286	317	314	147	163	162
Utilities	410	406	428	410	407	104	100	99
Construction	4,574	4,198	5,280	5,339	5,303	115	117	116
Manufacturing	2,105	1,932	2,172	2,475	2,427	103	118	115
Wholesale Trade	2,961	2,880	3,297	3,321	3,362	111	112	114
Retail Trade	11,641	10,816	13,013	12,495	12,621	112	107	108
Transport & Warehousing	1,673	1,543	2,569	2,108	2,215	154	126	132
Information	1,535	1,029	2,017	1,107	1,032	131	72	67
Finance and Insurance	2,459	2,425	2,587	2,565	2,499	105	104	102
Real Estate and Rental	1,166	1,004	1,170	1,061	1,015	100	91	87
Professional & Tech Services	3,299	3,098	3,738	3,747	3,830	113	114	116
Mgmt. of Enterprises	985	931	1,001	1,255	1,264	102	127	128
Admin. & Waste Services	2,013	1,811	3,233	2,937	2,745	161	146	136
Health Care & Soc. Assist.	12,495	11,132	12,807	13,234	13,228	103	106	106
Arts/Entertainment	1,361	840	1,435	1,553	1,243	105	114	91
Accommodation and Food	8,233	6,089	8,556	8,850	8,554	104	107	104
Other Services	1,843	1,460	1,988	1,977	1,957	108	107	106
Public Administration	2,808	2,647	2,964	3,072	3,061	106	109	109
Total Earnings ($Mill) per qtr*	516.7	551.3	649.4	668.5	727.8	126	129	141
Avg. Weekly Wage	577	680.12	659	685	749	114	119	130
Population	217,551	200,582	225,613	228,192	232,278	104	105	107
Unemployment Rate (%)	4.2	15.78	3.2	3.5	5.3	77	83	126
Unemploy Claims per week (Initial)	95	504	72	102	147	76	107	154
Unemploy Claims per week (Continued)	807	4,529	568	771	1,726	70	96	214
Construction Contracts per month: ($Mill)**								
Residential	43.1	30.9	26.9	19.1	9.6	62	44	22
Residential in Progress	424.5	361.5	363.7	179.2	83.7	86	42	20
Non-Residential	3.1	2.9	24.7	8.8	10.3	787	282	330
Non-Residential in Progress	144.7	119.9	340.0	422.0	291.8	235	292	202
Taxable Sales ($Mill) per month***	253.5	344.7	327.9	307.8	291.9	129	121	115
Motor Vehicle Sales ($Mill) per month	41.2	77.0	47.6	39.8	33.1	116	96	80

** The number of jobs and corresponding wages for establishments subject to unemployment insurance taxation. Notable exclusions are employees of very small businesses (under 4 employees), self-employed persons and salespersons on commission-only bases. Employment and earnings current only through December 2008.*

*** Proprietary data provided by F. W. Dodge Division, McGraw-Hill, Inc.*

**** St John and St Charles parish sales taxes include both sales and use taxes*

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