

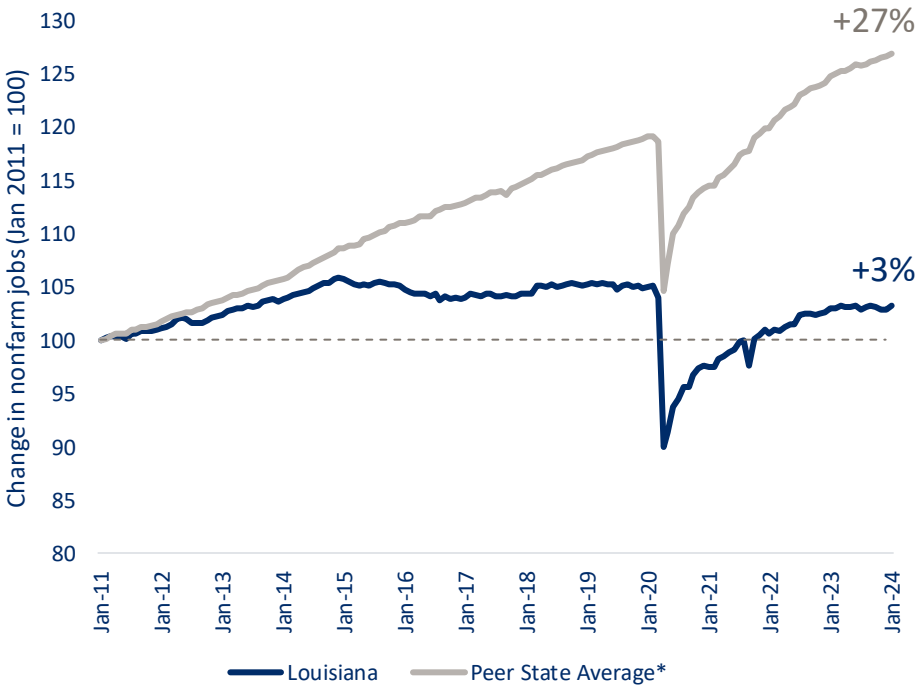
Louisiana Economic Intelligence Dashboard
Committee of 100 for Economic Development
March 2024



Louisiana's job growth has been stagnant over 13 years of data, compared to Southern peer states

Jan 2011 to Jan 2024

Louisiana lags peer states in job growth, still 34k jobs shy of recovering from COVID



State Jan 2023 - Jan 2024 %age change

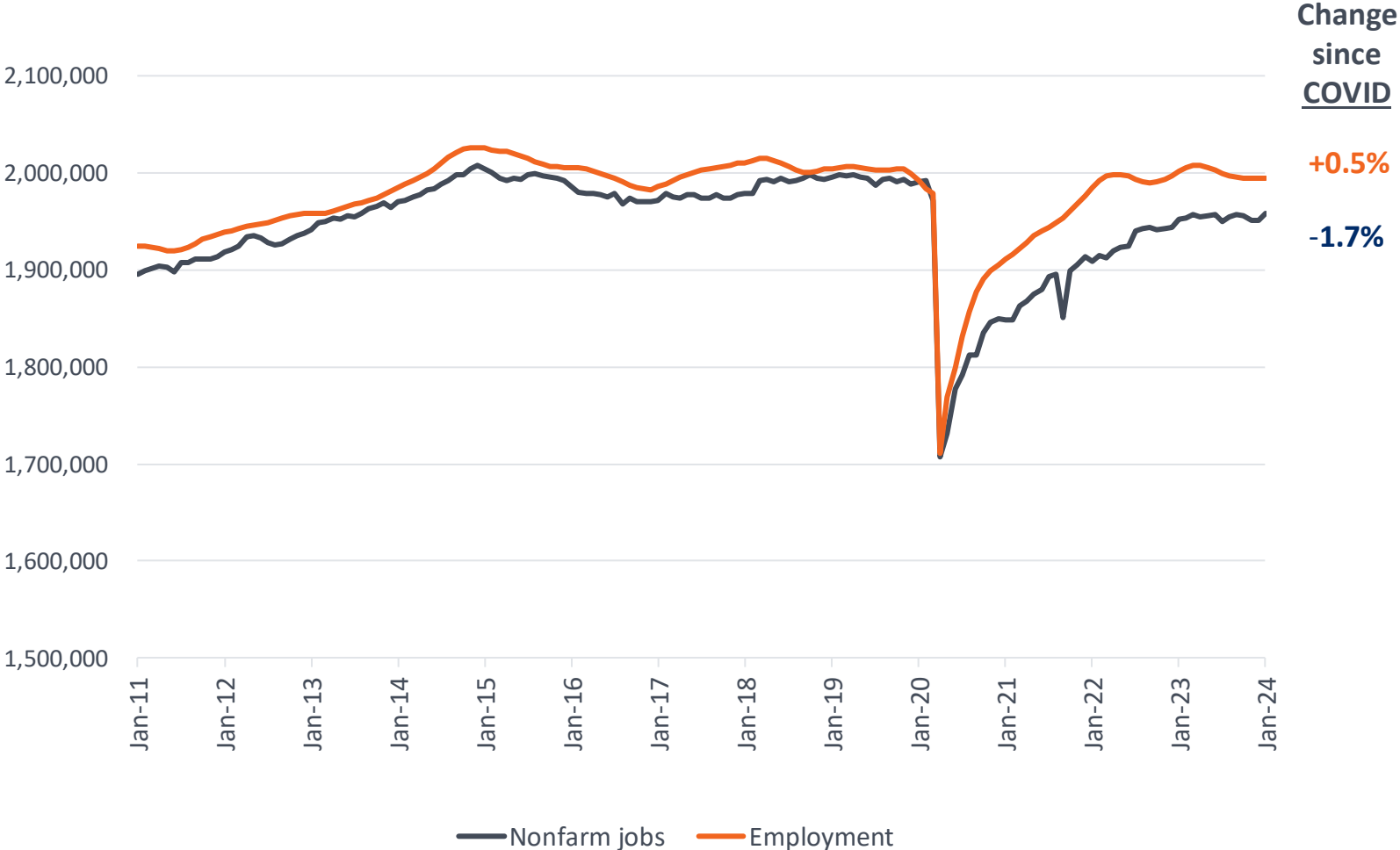
South Carolina	3.0%
Florida	2.7%
Texas	1.9%
Alabama	1.7%
Oklahoma	1.6%
North Carolina	1.5%
Missouri	1.4%
Virginia	1.4%
Georgia	1.0%
Arkansas	0.9%
Louisiana	0.3%
Mississippi	0.3%
Tennessee	0.1%

Source: Bureau of Labor Statistics; figures are seasonally adjusted

*Peer states include Alabama, Arkansas, Florida, Georgia, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee Texas, Virginia



There is a persistent, wider gap between employment and non-farm jobs, post-COVID

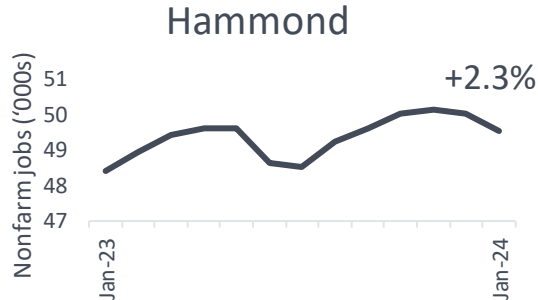
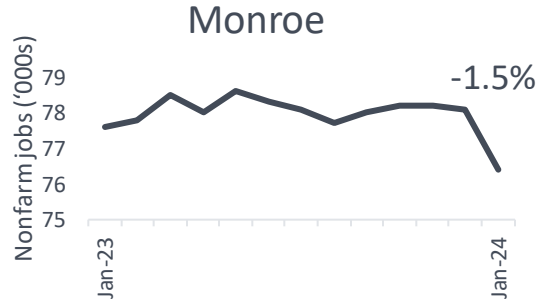
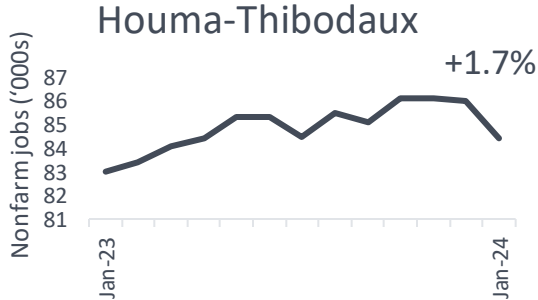
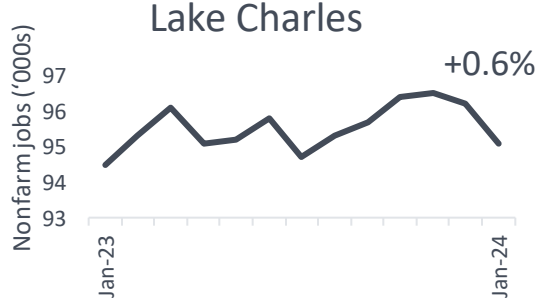
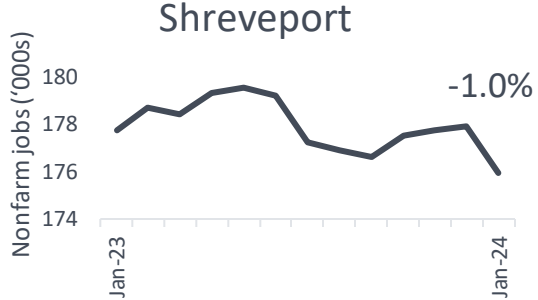
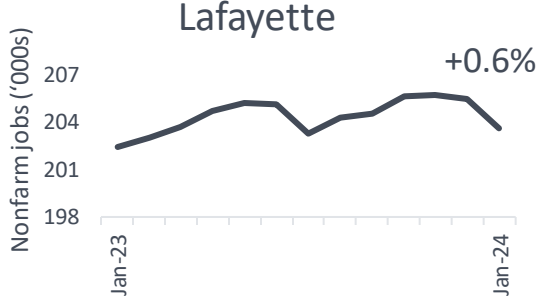
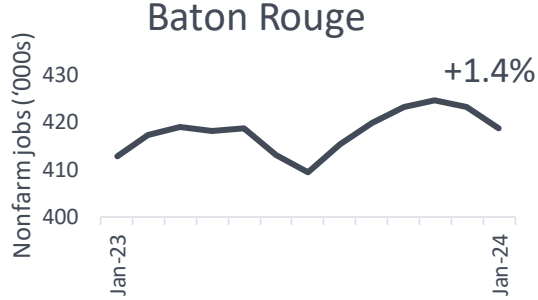
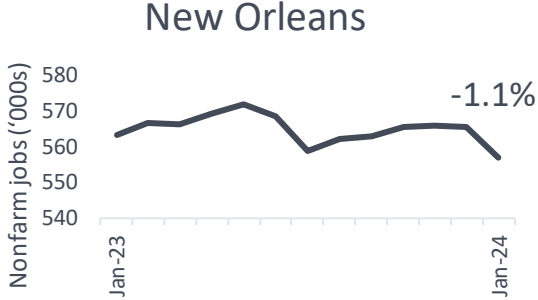


- Increased post-COVID employment could represent:
 - More remote work
 - More self-employment
 - More jobs in other job types not included in “nonfarm jobs”
- In March ‘24, Bureau of Labor Statistics adjusted historical data back to Jan ‘19
 - Louisiana job counts were revised up for 2022, down for 2023
 - Employment was revised down for all years, with biggest downward revisions in mid-to-late 2023

Source: Bureau of Labor Statistics; figures are seasonally adjusted



Six of nine Louisiana metros gained jobs in the last year with Hammond and Houma-Thibodeaux showing the largest %age growth



Source: Louisiana Workforce Commission; figures are not seasonally adjusted

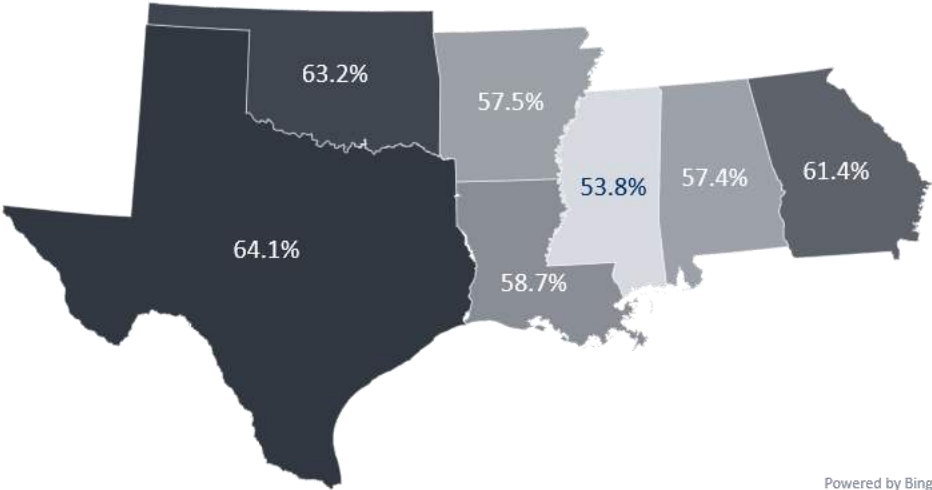


Louisiana ranks 43rd among all states for labor force participation, missing 135,000 workers

Rank	State	Labor Force Participation Rate
United States Average		62.5%
38	Delaware	60.6%
39	Hawaii	60.0%
40	Tennessee	59.5%
41	Florida	59.4%
42	Maine	59.3%
43	Louisiana	58.7%
44	Arkansas	57.5%
45	Alabama	57.4%
46	New Mexico	57.3%
47	South Carolina	57.2%
48	Kentucky	56.9%

Southern States, Jan '24

If Louisiana's labor force participation rate was at the national average, there would be **135,297** more people working across the state



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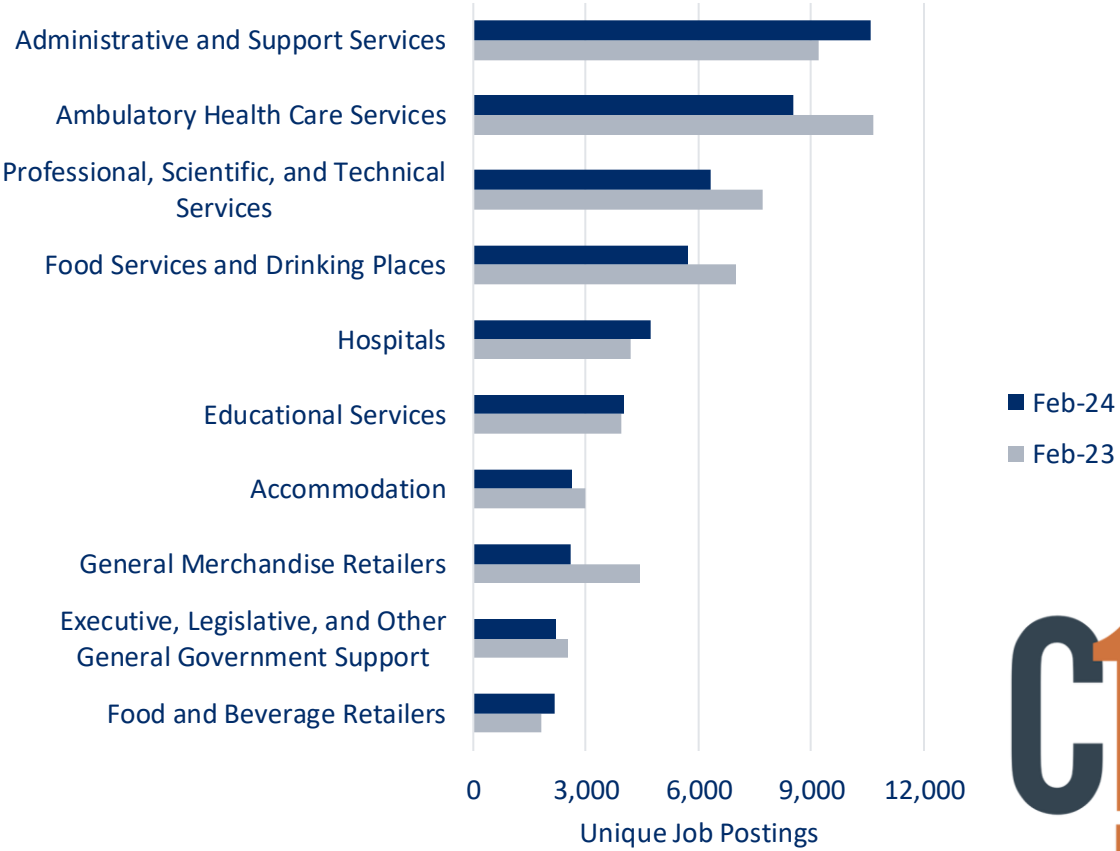
Source: January 2024 data; Federal Reserve Bank of St. Louis (FRED); figures are seasonally adjusted



Job postings are down over the last year. Highest demand is for administrative support, healthcare, and professional services (engineers, accountants, etc)

Feb 2024 Industry Rank	Industry	Feb 2024 Job Postings
1	Administrative and Support Services	10,578
2	Ambulatory Health Care Services	8,520
3	Professional, Scientific, and Technical Services	6,316
4	Food Services and Drinking Places	5,731
5	Hospitals	4,737
6	Educational Services	4,008
7	Accommodation	2,637
8	General Merchandise Retailers	2,594
9	Executive, Legislative, and Other General Government Support	2,219
10	Food and Beverage Retailers	2,179

Job Postings February 2023 vs. February 2024

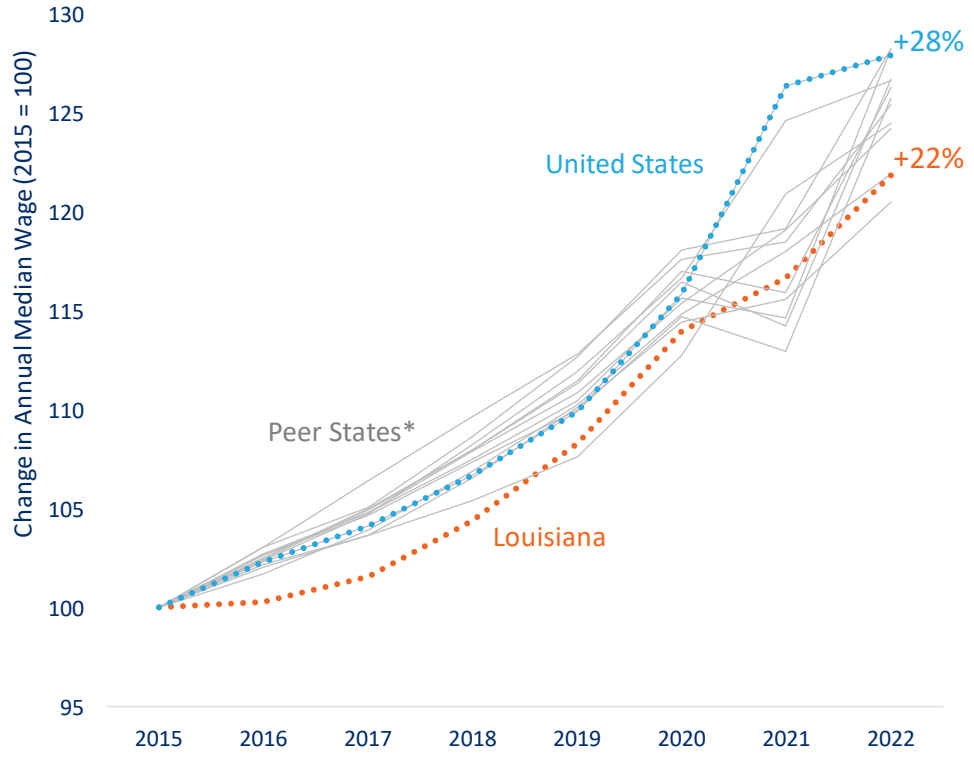


Source: Lightcast

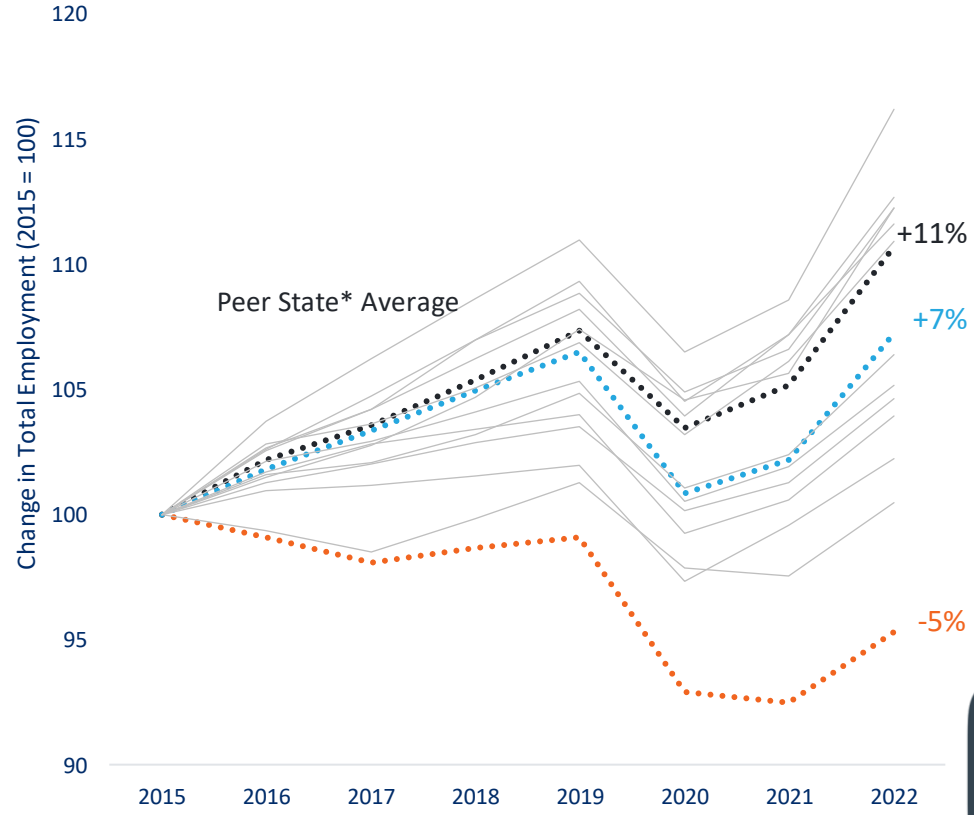


Wage growth & employment in Louisiana has not kept up with peer states, US overall

Median wage has grown 22% in Louisiana since 2015, lower than in other Southern states, US overall



Employment is down in Louisiana since 2015 while it's up in all peer states



Source: Bureau of Labor Statistics annual Occupational Employment and Wage Statistics Survey
 *Peer States include Alabama, Arkansas, Florida, Georgia, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia
 "Total Employment" excludes self-employed workers

