

SUMMARY OF JUNE FINDINGS

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This is the latest monthly release of the **GREATER NEW ORLEANS DATA CENTER** report on the economy. The objective is to track economic activity in the New Orleans Metropolitan Statistical Area, with emphasis on job demand and to facilitate discussion. The report contains indices measuring job demand in the New Orleans region. The base month for these indices is August 2005 (August 2005 =100). This base month reflects job demand prior to the natural disasters of 2005. This monthly summary and the full report are prepared by Dr. Raymond J. Brady, *Systems Solutions Consulting*, and Instructor in the Information Technology Department, Tulane University, New Orleans, Louisiana.

The more detailed report, including methodology, is available on the website: www.gnodatacenter.com

Note: all tables are at the end of summary.

Summary of the Latest Release

UNITED STATES

- The U.S. economy added 298,000 seasonally adjusted jobs in June over the May level. The U.S. economy, although making substantial gain back to its pre-pandemic level, was still down by about one-half million *non-seasonally* adjusted non-farm jobs from the pre-pandemic February 2020 level. However, the job economy has made substantial progress to recovering to the pre-pandemic level. Nonfarm non-seasonally adjusted employment has increased by 21.5 million since the bottom of the pandemic trough in April 2020.
- One major constraint to full recovery and expansion is the dearth of skilled workers to fill jobs. The BLS survey for the month of May 2022 (latest available, as of this report month for the series) shows the number of non-seasonally adjusted job openings was 10.2 million, and the number of hires was 6.6 million. Looking at the data from the number of openings per 1000 hires shows that there were approximately 1,500 openings per 1,000 hires. This difference has never occurred since the series began in 2001.

STATEWIDE

- This report covers the most current statewide employment data series up to June 2022 and released on July 22, 2022, by the Bureau of Labor Statistics.
- Between June 2021 and June 2022, the state added 35,200 seasonally adjusted jobs.
- The June 2022 estimate shows that the state's job economy was still down by about 89,500 seasonally adjusted jobs from the February 2020 job level. Averaging six-months of data (January thru June) for 2021 and 2022 to measure CES job gains shows the state added 44,300 over that period.
- Between the 1st and 4th quarters of 2000, seasonally adjusted total CES jobs shrank by 142,600. Between the 1st quarter 2021 and the 4th quarter 2021, the state added 36,300 seasonally adjusted CES jobs. Between the 4th quarter 2021 and the 2nd quarter 2022, the state added 19,000 seasonally adjusted CES jobs. The current trend in CES job recovery suggests that not until early 2023 will the state job level will recover to the February 2020 pre-pandemic job level.

- The shock to Louisiana's economy by the public health pandemic was further aggravated by previous substantive weaknesses in the oil and gas industry, cutbacks in planned investments in petrochemicals and a lingering job growth weakness for almost five years in a period when the U.S. economy was booming.
- The seasonally adjusted unemployment rate for June 2022 was 3.8% for Louisiana.
- Total seasonally adjusted employed residents in the CPS survey increased by 77,700 individuals from the June 2021 to June 2022. The labor force increased by 36,600 individuals. The employed resident estimate was 2,027,000 individuals in June 2022. The labor force was estimated 2,108,000

NEW ORLEANS METROPOLITAN STATISTICAL AREA

- The seasonally adjusted CES New Orleans MSA employment index in April 2022 was 88.4 (August 2005 =100.0)
- The New Orleans MSA seasonally adjusted employment index increased by 1.0% between June 2021 and June 2022. The state seasonally adjusted index increased by 1.9% between these periods. The U.S. index increased by 4.3%.
- Measured on a month-to-month basis, the New Orleans MSA added 5,700 non-seasonally adjusted CES job between June 2021 and June 2022. However, June 2022 CES jobs still are 44,000 less than in February 2020.
- One of the key job growth sectors, Leisure and Hospitality, was crippled by the Covid-19 Pandemic. Looking at the non-seasonally adjusted average for January to June 2022, and compared against the annual average for 2019, the industry remained down by 14,300 non-seasonally adjusted CES jobs or measured in relative terms, the average for 2022 was only 84% of the 2019 average. The average for the six months of data in 2022 was 77,600 CES jobs. The annual average for 2019 was 91,900 CES jobs.
- At the national level, the industry recovered 92% of the annual average job level of 2019 based upon the average for six months of data in 2022. Looking specifically at Accommodations and Food Services, the U.S. average for the six months of data in 2022 was 92% of the 2019 annual average job level. For the New Orleans MSA and for the same time frame, the fraction was 87%.
- The long-term crippling impact of Hurricane Katrina still shadows over the MSA job picture. Particularly the core parishes of Orleans and Jefferson never recovery the pre-Hurricane Katrina non-farm jobs.
- In 2004, the MSA annual average non-farm jobs were estimated at 595,156 jobs. (Data source: Quarter Census of Employment and Wages) In 2019, *(note: the Covid 19 pandemic highly distorted job data and should not be used as a end-point.)* the MSA registered 549,091 non-farm jobs. In 2004, Jefferson and Orleans had a combined non-farm job level of 461,000 jobs. In 2019, that level was 390,359 jobs. (All values are expressed as annual averages.)
- Over this period, Accommodations and Food Services increased its share of non-farm jobs from 11.6% in 2004 to 14.5% in 2019. Health Care and Social Assistance increased its share from 13.3% to 15.1%. Professional and Technical Services increased its share from 5% to 6% and Transportation and Warehousing increased its share from 4.8% in 2004 to 5.1% in 2019.
- All other sector shares had contracted over this period. Finally, the MSA economy experienced a growing dependency of non-farm proprietors to sustain economic growth in the MSA. In 2001, 15.5% of total employment was classified as proprietors. In 2019, that fraction had increased 26.0%. In Louisiana, that fraction increased from 16.1% to 24%. In the U.S., the fraction increased 17.0% to 22.4%.

- An underlying weakness in the New Orleans MSA economy, independent of the Covid-19 Pandemic, is the growth of Leisure and Hospitality relative to other industries in the MSA which has had the effect of slowing the statistical average pay reported by the Quarterly Census of Employment and Wages.
- Using Bureau of Economic Analysis (BEA) data, between 2004 and 2019 full-time and part-time jobs in the New Orleans MSA increased by 39,875. At the same time, wage and salary employment fell by 48,703 over this period. Hence, wage and salary employment never recovered to the pre-Hurricane Katrina (2004) level. Where did the increase in total employment (total jobs) come from given wage and salary jobs contracted during this period? Proprietor (owners of unincorporated (noncorporate) businesses, which primarily consist of sole proprietorships and partnerships employment increased by 88,578 between these dates.
- The decline in wage and salary employment from 83.2% in 2004 to 73.2% in 2019 combined with the corresponding increase in proprietor employment from 16.4% in 2004 to 26.7% in 2019 likely affected personal income growth in the metropolitan area. Why? Let's look at an example. Average income in current dollars for proprietors was \$42,145 (BEA data) in 2004. In 2019, BEA data shows that average income for proprietors was estimated at \$38,200 in current dollars. At the same time, earnings for wage and salary employment went from \$35,020 in 2004 to \$54,480 in 2019. Hence, the increasing share of proprietors relative to wage and salary employment most likely affected *average* aggregate income growth since proprietor income in current dollars fell during this period.
- Further, the share of total wage and salary employment held by Accommodations and Food Services increased from 11% in 2004 to 15% in 2019. Given this increase in share of Accommodation and Food Services by 2019, this would likely have added downward pressure on the growth in the overall regional wage and salary average wage and salary since this sector average wage and salary was 53% of the 2019 MSA average. For 2021, that fraction was 54% of the regional average wage.
- Professional and Business Services is a growing critical sector in the New Orleans MSA economy. The Professional, Scientific and Technical Services sub-sector in the broader Professional and Business Services sector has shown resilience throughout the pandemic. The six-month average of data in 2022 shows that CES jobs over this period had both recovered job losses from the pandemic and exceeded the 2019 average. The six-month average for 2022 was 76,600 CES jobs. The annual average in 2019 was 76,400 CES jobs. The key here is the sustainability of job and income growth centered on the Professional and Business Services sector, and specifically, the Professional, Scientific and Technical Services sub-sector of Business and Professional Services sector. *Unless greater balance (higher wage paying jobs) in job growth can be obtained, the economic structure will continue to shift to a low wage paying industry structure, affecting consumption and poverty.*
- Health and Social Assistance six-month average of data for 2022 was 71,800 CES jobs. The annual average for 2019 was 72,400 CES jobs.
- Ambulatory Health Care CES for six-months average of data in 2022 was 30,700 CES jobs. The annual average for annual average job level for 2019 was 29,800 CES jobs.
- Hospital CES jobs have remained relatively stable during this period of overall job economy recovery in the MSA. Six-months of data for 2022 showed an average of 24,200 CES jobs. This was up by 1,700 jobs over the 2019 level. Virtually all the job losses in this broad sector have occurred in Nursing and Skilled Care Facilities. This job loss appears to be heavily driven by the Covid-19 crisis.

- **Retail Trade in the New Orleans MSA has been in a downward spiral in CES jobs since 2015. The downward slide accelerated in 2020 because of the Covid-19 Pandemic but began to stabilize in 2021. However, the average for the six months of data in 2022 shows that the total jobs in retail trade was still down by 2,600 (58,000 total jobs) relative to the annual average CES jobs (61,600 jobs. On a positive note, the industry did recover more than 8,700 jobs by June 2022 (58,100 CES jobs) over the “shut-down month” of April 2020 (49,300 CES jobs). In recent history, in-store employment opportunities peaked in 2015-2016 and began a downward spiral well before the Covid-19 Pandemic which shocked the economic system. Employment opportunities in 2019 were down on an annual average basis by 800 jobs over the 2018 level. It is noteworthy that jobs in Retail Trade peaked in the year 2000 at 71,100. With the growing penetration of the on-line market, along with changing shopping habit, traditional retail shopping continues to go through major adjustments.**
- **Total Construction employment, as measured on an annualized average basis, peaked in 2008 at 34,100 jobs in the New Orleans MSA. Total Construction employment began a downward slide after 2008 and bottomed out in 2010 at 31,100. Between 2011 and 2014, construction employment remained relatively stable with the 31,000 to 32,000 range. An uptick occurred in 2015, with the annual average coming in at 31,800 level. Between 2015 and 2016, Construction employment fell by 2,200 jobs as measured on an annual average basis. Measured on an annual average basis, total Construction non-seasonally adjusted fell another 400 jobs between 2016 and 2017. A turn-around began to occur in middle to late 2017 and has slowly improved throughout 2018 and into 2019. The year 2020 was a wash-out for the industry, with a continued downward trend in jobs, primarily due to lack of major construction activity in the MSA. Average annual CES jobs in 2021 were 27,900. The annual average in 2019 was 29,200 jobs. The estimated June 2022 CES job level was 29,300.**
- **Manufacturing employment in the New Orleans MSA peaked in 2008 at an annual average level of 38,800 CES jobs. In June 2022, total CES manufacturing jobs in the New Orleans MSA was estimated at 29,500. The most significant shakedown in manufacturing jobs occurred between 2008 and 2013 with the lost 6,900 CES jobs primarily due to the loss of shipbuilding activity in the New Orleans MSA area. The loss of shipbuilding in the MSA and ancillary industries devastated aggregate employment in manufacturing, affecting personal income and GDP levels and growth. Between 2004 and 2020, inflation adjusted GDP in manufacturing contracted by 31%. Today, ship building is just a skeleton of its historical pass and as of the 4th quarter of 2021 was only about 10% of the pre-Katrina August 2005 employment of 9,700. Non-durable manufacturing, such as chemicals and associated by-products, had remained relatively stable throughout the pandemic and post-pandemic. Annual average non-durable manufacturing CES jobs in 2019 was 18,800 CES jobs. For the six months of data in 2022, non-durable manufacturing averaged 18,100 CES jobs.**
- **Wholesale Trade employment growth has been weak for almost a decade. Employment in this sector peaked in 2007 at 24,500. Since 2007, the industry has added or lost a few hundred jobs, depending upon the month and year. In 2019, annual average employment was 22,300 individuals. For 2021, the annual average was 20,300 jobs. In June 2022, that figure was 19,700.**
- **Job growth in Financial Services Activities has been concentrated in the Finance and Insurance sub-sector of this industry. Credit Intermediation and Related Activities have shown little or no job growth for the last several years along with Banks. Annual average employment for the overall sector (Financial Services Activities) in 2014 was 28,800 jobs. In 2015, the annual average was 29,600 jobs. The annual average for 2016 was 30,100 jobs. Between 2016 and 2019, industry employment fluctuated between 30,000 and 31,000 jobs. Even in the post-pandemic period of 2021, employment in this industry continued to slide**

even below the annual average level of 29,000 jobs in 2020. The annual average for 2021 stabilized at 29,000 CES jobs. The June 2022 estimate was 28,300. In 2019, annual average employment was 31,300 jobs. Clearly some of this contraction is due to impact of technology on this industry, but fundamentally these trends reflect the overall weakness of the economy. The post-Katrina Financial Services sector employment simply reflects the fact that the pre-Katrina financial sector in the New Orleans MSA was already weak, with employment stagnating starting in the late 1990. The sector was confronted with a post-Katrina reality of a smaller consumer and business market, and cautious re-building of financial services after the national financial crisis of the last several years. A simple comparative analysis of the value of output (GDP) of the financial service sector is made between the Birmingham MSA and the New Orleans MSA over time. Combining the GDP for financial services between the New Orleans and the Birmingham GDP shows that in 2001 the New Orleans share was 51.3% of the total. In 2020 (the latest year for this data), that share shrunk to 49.5%. Although share the change is not significant, the change in the distribution of the share suggests that the New Orleans MSA financial services market has weakened (in terms of GDP) relative to the Birmingham MSA.

- Information CES annual average employment at the New Orleans MSA level peaked in 2013 at 9,300 jobs. Motion Picture and Sounding Recording Industries employment saw an increase and was up between the annual average for 2014 and the annual average for 2015 by 600 jobs. The annual average for 2016 showed a drop of 1,500 jobs over the same period in 2015. CES annual average jobs in 2016 was 7,500 jobs. Between 2016 and 2019, Information employment has stabilized in the 7,500 to 7,700 range. The industry employment base has been hit hard during the Covid-19 Pandemic, losing about 1,700 jobs when measured as the annual average between 2019 and 2020. Beyond the impact of the Pandemic, the industry has been moving side-ways in terms of jobs since 2016. The industry experienced a slow recovery in 2021, adding 1,600 jobs as measured on an annual average basis. The annual average in 2021 was 8,000 CES jobs. The June 2022 estimate was 9,000 CES jobs.
- The June non-seasonally adjusted unemployment rate, as reported by the Bureau of Labor Statistics, showed a 1.0% increase in the unemployment rate between May and June 2022. The unemployment rate in June 2022 was 5.1%. Total labor force increased by 700 individuals between June 2021 and June 2022. Total labor force in June 2022 was 599,000 individuals. Total non-seasonally employed residents increased by 18,800 between June 2021 and June 2022. Total employed residents were 568,500 individuals.
- The Leisure and Hospitality Index was measured at 90.2 (August 2005 =100) in June 2022. The Covid-19 Pandemic devastated this industry in the New Orleans MSA. The index in February 2020 was 107.9. (100= August 2005) Preliminary June 2022 CES estimate for jobs in Leisure and Hospitality in the New Orleans MSA was 77,600. This is 15,200 fewer jobs than February 2020. It is also important to note that the industry did recover 34,100 CES jobs between April 2020 (the low-point in the Covid-19 lockdown job level) and June 2022. At the height of the pandemic “lock-down” in April of 2020, the jobs in the industry were estimated at 43,500. It is ironic that in December 2019, the industry had arrived at its highest level of employment with 93,700 jobs. Hardest hit in this pandemic has been Food and Drinking Places. As of June 2022, the CES job level for Food and Drinking Places was about 11% below the February 2020 job level.
- The Professional and Business Services Index stood at 103.0 (August 2005 = 100) in June 2022. Overall, Professional and Business Services employment increased by 3,200 CES jobs between June 2021 and June 2022. The sub-sector Professional and Technical Services increased by an average of 1,000 CES jobs over the six months of data in 2022 over the same period in 2021. Administrative Services added an average of 2,700 CES jobs over the January thru June period when measured over the same period in 2021. While the

key sectors in Professional and Business Services showed job strength in the post-pandemic job environment, overall Professional and Business Services jobs in the sector still were 2,100 less in June 2022 than February 2020.

ORLEANS PARISH

- New Orleans QCEW non-seasonally adjusted jobs increased by an estimated 25,800 jobs between April 2020 and June 2022. However, the June 2022 estimate was still 23,000 jobs less than the February 2020 level. The estimated QCEW jobs in the City of New Orleans in June 2022 was 180,900 jobs.
- QCEW data shows that job growth had been stagnate between mid-2015 to early 2018. By mid-2018, the job economy began a strong-turn around. For 2019, average QCEW jobs increased by 5,400 over the same period in 2018. The Covid-19 Pandemic shows that the “bottom fell out” of the New Orleans economy, starting in March 2020. Between 2019 and 2020, New Orleans QCEW contracted by 28,700 jobs as measured on an annual average basis. Between the annual averages for 2020 and 2021, New Orleans QCEW employment stabilized around 173,000 jobs.
- The revised index (based upon March 2021 benchmark revisions) stood at 75.2 in June 2022 (August 2005 = 100). The index increased by 4.2% between June 2021 and June 2022.
- Analysis of job creation 2021 annual average Quarterly Census of Employment and Wages (QCEW) data for Orleans Parish (source: QCEW data) in the areas of software publication (NAICS 5112), data processing services (NAICS 518), engineering services (NAICS 54133), graphics design (NAICS 54143), computer systems design services (NAICS 5415) and private sector scientific research and development services (NAICS 5417) showed Orleans Parish (New Orleans) had fewer total QCEW jobs in these sectors in 2021 than in 2004.
- Total annual average private sector jobs in these industries were 5,049 in 2004. For 2021, QCEW jobs in these select industries averaged 4,718. However, there were minor gains. Gains were made in computer systems design services during this period, with jobs going from 1,072 in 2004 to 2,050 in 2021. At the same time, engineering services jobs declined going from 1,701 in 2004 to 1,508 jobs in 2021. Software publishers (NAICS 5112) went from an annual average of 8 employees in 2004 to 334 jobs in 2021. In NAICS 5417 (private sector Scientific Research and Development), QCEW jobs in 2004 were 268. In 2021, that number was 297 jobs. The number of establishments in computer design services jumped from 163 in 2004 to 529 in 2021, with average number of jobs per establishment falling from 6.6 employees per establishment (2004) to 3.9 employees for 2021.
- Although there has been growth in the computer design services (NAICS 5415), the relative concentration (Location Quotient) of employment in this sector relative to the U.S. sector has not changed over the period 2004 to 2021 at 0.7. This implies that the industry remains a local serving industry relative to the U.S. industry.
- Historical data has shown the city’s economy had made headway at developing select professional and technical services jobs. The gains, however, are insufficient with respect to stabilizing the overall negative impact of the loss of higher paying jobs in wholesale trade, natural resources and manufacturing, and the lop-sided gains in Leisure and Hospitality which depressed the overall city-wide wage growth.
- City-wide average wage stagnation appears to be occurring in reported wage and salary statistics for Orleans Parish. Most current actual and estimates QCEW data shows that between 2010 and 2021, average

yearly wages in Orleans Parish have stagnated. Actual data shows average pay remained relatively stagnant in current dollars from \$49,804 in 2010 to \$56,663 in 2021 (Source: Bureau of Labor Statistics). The 2021 average pay level in current dollars over all QCEW jobs reflects a 13.8% wage level increase compared to the 2010 average. The current Southern Urban CPI increase by 23.7 % between 2010 and 2021. In Orleans Parish, average yearly wages in private sector Leisure and Hospitality were \$26,919 in 2010 and \$32,320 in 2021 or a 20.1% increase between 2010 and 2021. (Source: BLS QCEW data). Given the share of total job growth, Leisure and Hospitality industry has had to have a depressing impact on calculated total average yearly wages over time. NOTE: Annual pay includes bonuses, stock options, severance pay, profit distributions, cash value of meals and lodging, tips, and other gratuities, and, in some States, employer contributions to certain deferred compensation plans such as 401(k) plans. Source: QCEW, Bureau of Labor Statistics)

- The non-seasonally adjusted (revised as of March 2022 by BLS) unemployment rate in Orleans Parish was 6.5% in June 2022. There has been a 1.0% increase in the unemployment rate between May and June 2022. June 2021 unemployment rate was 10.7%.
- Between June 2021 and June 2022, the BLS model estimate suggests that the Orleans Parish’s labor force fell by 2,200 individuals over this period and was estimated at 181,000 in June 2022. Employed residents increased by 5,600 individuals between June 2021 and June 2022. BLS estimated that the number of employed residents were 169,100 in June 2022.

JEFFERSON PARISH

- Jefferson Parish’s non-seasonally adjusted employment index was 85.7 (August 2005 =100) in June 2022. As of June 2022, the QCEW employment estimate was 183,700 jobs, with the gain of 3,100 QCEW jobs between June 2021 and June 2022. The June 2022 estimate is still 7,400 fewer QCEW jobs than February 2000. (This reflects BLS revisions made by BLS going back to 2007.) For 2020, average QCEW jobs in Jefferson parish was 176,400. For the same period in 2019, it was 189,700. The annual average for 2021 is 179,400. The average for the January thru June period in 2022 was 183,400 jobs.
- The parish overall employment picture has never fully recovered from the loss of more than 7,000 high paying ship building and related manufacturing jobs since 2006. In the context of job growth, the loss of the high paying jobs at Avondale was the “Katrina Effect” on the parish’s job picture. Just as the fact that Orleans Parish employment level has not recovered to its pre-Katrina QCEW jobs of 241,000 jobs prior to the Covid-19 Pandemic, Jefferson aggregate job picture remains well below its peak job level of 241,000 QCEW jobs in December 2007. Manufacturing in 2004 in Jefferson Parish employed 18,200 people, and, according to the latest (4thquarter 2021) parish level detailed data from the Louisiana Workforce Commission, there were 8,351 QCEW manufacturing jobs.
- Looking closer in at the impact of the Covid-19 lockdown from the 4th quarter 2019 to the 4th quarter 2021, parish QCEW jobs are still down by 10,747 jobs from the 4th quarter 2019. Greatest losses over this period were concentrated in Accommodations and Food Services. This sector is down by 3,503 QCEW jobs. This was followed by Health Care and Social Assistance which still had 1,377 fewer jobs in the 4th quarter 2021 than in the 4th quarter of 2019. This was followed by Construction which was down by 1,284 jobs. Arts, Entertainment and Recreation was down by 1,191. The above sectors accounted for 57% of all job declines over this period. Three sectors showed gains. These were Administrative and Waste Services with a gain of 1,103 QCEW jobs. Information with a gain of 539 QCEW jobs and finally, Professional and Technical Services with a gain of 424 QCEW jobs.

- Jefferson Parish's estimated resident unemployment rate was 4.7% in June 2022. The rate increased 0.9% between May and June. In April 2021, it was estimated at 6.6%. (Revised as of March 2022 by BLS) Non-seasonally adjusted employed residents increased by 6,700 individuals between June 2021 and June 2022. Employed residents were estimated at 204,000 individuals in June 2022. The parish resident labor force increased by about 700 individuals between June 2021 and June 2022. The parish resident labor force was estimated at 213,300 individuals in June 2022.

ST. TAMMANY PARISH

- St. Tammany's June 2022 QCEW estimated jobs was 93,200 jobs. St. Tammany Parish QCEW non-seasonally employment increased by 3,200 jobs between June 2021 and June 2022. The June 2022 estimate shows that parish jobs had recovered back to the February 2020 pre-pandemic level.
- The job growth index stood at a revised 136.3 in June 2022. (August 2005 =100)
- Comparing the annual average of CES jobs in 2019 and the annual average for 2020, Parish QCEW jobs decreased by 4,900. When job growth is measured as the average between select years, the job growth picture is robust, with exception of 2020. Annual average increase in QCEW jobs was 500 jobs between 2018 and 2017. Between 2017 and 2016, the increase was 500 QCEW jobs. The Covid-19 Pandemic had devastated the job picture in St. Tammany Parish. BY the 4th quarter 2021, QCEW jobs had recovered to the 4th 2019 level (91,120 vs. 91,076). However, job recovery in nearly half of the industry sectors had not recovered to the 4th quarter 2019 level by the 4th quarter 2021.
- Between the 4th quarter 2019 and the 4th quarter 2021, sixty-two percent (62%) of the job losses due to the pandemic are concentrated in three industry sectors. **Accommodations and Food Services was down by 561 jobs. Mining and Mining Services were down by 372 jobs, and Wholesale Trade was down by 199 jobs. All losses are measured against the 4th quarter 2019 job level.** The **bright spots** were the addition of 587 jobs in Professional and Technical Services and Construction with 437 job additions. Also, Financial Services added 408 QCEW jobs by the 4th quarter 2021 over the 4th quarter 2019.

REGIONAL CONCLUSION

- Covid-19 had a devastating impact on the employment economy of the New Orleans MSA. In February 2020, total CES jobs in the New Orleans MSA were 590,600. The April lock-down caused the MSA job economy to shrink to 482,000 jobs in that month. Between April 2020 and June 2022, the MSA job economy recovered 68,400 CES jobs. Approximately forty-eight percent (48%) of that bounce back occurred between April and August 2020.
- Between December 2020 and December 2021, the MSA added 13,600 CES jobs. Between January and June 2022, the New Orleans MSA economy added 3,400 CES jobs. The estimated CES total jobs in the MSA was 549,500 in June 2022.
- Tables at the end of this summary points out the difficulty of the regional job economy to return to the pre-Covid-19 job growth trend, The annual average number of CES jobs in 2020 was 531,300. The average for 2019 was 585,300 jobs or 54,000 above the annual average for 2020. The annual average for 2021 shows CES jobs at 538,600.
- Independent of the Covid-19 Pandemic, a key structural problem facing the New Orleans MSA is an employment distribution increasingly concentrated in fewer and fewer sectors. A long-term view of the New Orleans MSA suggests lots of job growth on the lowest part of the wage ladder. For example, 60,900 CES *private sector jobs* were created between the annual average 2009-2010 recessionary low point and the annual average for 2019. *(Note: taking an endpoint of either 2020 or 2021 would tend to bias the results because of the dramatic effect of Covid-19 on the key industry of Leisure and Hospitality.)*
- During this period, Leisure and Hospitality led non-farm non-seasonally adjusted private sector net *job growth* (actual jobs added) with thirty-nine percent (39%) of the growth over this period. Seventy-nine percent (79%) of the overall growth in Leisure and Hospitality was in Food and Drinking Places.
- This was followed by Health Care and Social Assistance accounted for twenty-nine percent (29%) of the overall private sector job growth. Educational Services private sector employment accounted for fifteen percent (15%) of the overall private sector growth. Retail Trade accounted for four percent (4%) of the private sector CES job growth. These four sectors accounted for eighty-seven percent (87%) of the non-farm non-seasonally adjusted private sector job growth in the New Orleans MSA between 2009-2010 and 2019.
- The Leisure and Hospitality sector is critical to the mix of job demand sectors in this economy. However, its increasing dominance will pose long-term problems associated with wealth creation and distribution for the resident population. Data suggest that gains in Leisure and Hospitality employment growth are having a depressing effect on *average* wage and salary growth in the New Orleans MSA. The average wage level in Leisure and Hospitality is low (\$32,706) relative to the MSA estimated annual estimated average of \$59,469 in 2021. New Orleans MSA average wage level was \$46,108 in 2010, \$46,827 in 2011, \$47,083 in 2012, \$47,509 in 2013, \$48,437 in 2014, \$ 49,492 in 2015, \$49,458 in 2016, \$50,488 in 2017, \$51,848 in 2018 and \$53,245 in 2019 (Source: Bureau of Labor Statistics). This amounts to a 29% growth rate between 2010 and 2021. The annual average CPI for Southern Urban Consumers rose by 23.7% over this period. *The data for Orleans Parish shows a 13.8% (in current \$) increase in annual average wage and salaries between these periods, going from \$49,804 in 2010 to \$56,663 in 2021.*

- Wealth creation in the New Orleans MSA, as expressed as Gross Domestic Product (GDP), has been in relative stagnation for several years (see appendix for details). In inflation adjusted dollars and prior to the Covid-19 Pandemic, the MSA has been faring poorly with respect to real (2012 chained \$) growth in its Gross Domestic Product (GDP). Given the fact that Hurricane Katrina did substantial damage to the economy in 2005, the GDP inflation adjusted data shows the region wealth creation peaked in 2010.
- Note: 2010 data shows the real private sector GDP at \$84.6 billion; the 2019 estimate was \$69.7 billion and in 2000, the estimate was \$65.4 billion. Source: BEA
- The MSA GDP began a downward spiral to 2013 (partly due to the 2009-2010 national recession). The inflation adjusted GDP remained stable with no growth between 2014 and 2016 and began to show recovery starting in 2017 into 2019. The year 2000 showed another dip clearly associated with the Covid-19 which damaged the region's economy. However, any objective observer of the data can see that the trend of real GDP growth in the New Orleans MSA has been at best weak, and at worse alarming. This weakness in GDP growth appears to parallel relative stagnation in average annual wage.
- Analysis of the change in New Orleans MSA GDP growth between 2010 and 2019 shows a mix picture of industry sectors that contributed to the growth and decline in real GDP growth in the MSA. (Data for 2020 are excluded from this analysis because of the economic distortions associated with Covid-19.)
- For example, Leisure and Hospitality added \$356 million in real GDP growth (chained 2012\$) to the region's economy between 2010 and 2019. During the same period real (chained 2012\$) GDP fell in Manufacturing by \$19.9 billion.
- Further, as noted earlier, growth is occurring in many industry sectors whose average pay is less than the regional wage and salary average, putting downward pressure on the average regional pay.
- Leisure and Hospitality, although important, total direct contribution to the MSAs real GDP was \$4.5 billion in 2019 (in 2012 chained \$) (note: chained \$ reflects adjustment for inflation). The Quarterly Census of Employment and Wages Data (QCEW) shows Leisure and Hospitality with 91,414 workers in 2019, and calculated GDP per worker in Leisure and Hospitality (in 2012 chained \$) was \$49,226 (\$4.5 billion divided by 91,414).
- To point out the substantial difference in value of output per worker in Leisure and Hospitality with that of all industries in the MSA, the following simple analysis is performed. Total 2019 GDP for the New Orleans MSA was \$76.3 billion (in 2012 chained \$), and total QCEW jobs in the MSA in 2019 was 549,091. The calculated GDP per MSA worker (\$76.3 billion/ 549,091) was \$138,956 (in 2012 chained \$) in 2019. (For more detail discussion of this issue, see page 26-27 in the full report.)
- The data for Orleans Parish shows a 13.8% (in current \$) increase in annual average wage and salaries between these periods, going from \$49,804 in 2010 to \$56,663 in 2021.
- Analysis of the change in New Orleans MSA GDP growth between 2010 and 2019 shows a mix picture of industry sectors that contributed to the growth and decline in real GDP growth in the MSA. For example, Leisure and Hospitality added \$605.7 million in real GDP growth (chained 2012\$) to the region's economy between 2010 and 2019.

- During the same period real (chained 2012\$) GDP fell in Manufacturing by \$18.3 billion. Further, growth is occurring in many industry sectors whose average pay is less than the regional wage and salary average, putting downward pressure on the *average* regional pay. Leisure and Hospitality, although important, total direct contribution to the MSAs real GDP was \$4.7 billion in 2019 (in 2012 chained \$) (note: chained \$ reflects adjustment for inflation).
- The Quarterly Census of Employment and Wages Data (QCEW) shows Leisure and Hospitality with 91,414 workers in 2019, and calculated GDP per worker in Leisure and Hospitality (in 2012 chained \$) was \$51,414 (\$4.655 billion/90,800).
- To point out the substantial difference in value of output per worker in Leisure and Hospitality with that of the MSA, the following analysis is performed. Total GDP for the New Orleans MSA was \$77.3 billion (in 2012 chained \$), and total QCEW jobs in the MSA in 2019 was 549,091. The calculated GDP per MSA worker (\$77.3 billion/ 549,091) was \$140,778 (in 2012 chained \$) in 2019.
- The New Orleans MSA economy is increasingly becoming a low value-added economy which ultimately affects poverty, income inequality and potentially social mobility.
- The city of New Orleans, the job leader for the last several years, began a slowdown in job growth in late 2016 and throughout 2017. New Orleans lost 2,200 QCEW jobs between 2016 and 2017. However, starting in early 2018, the job growth weakness reversed itself and the parish ended 2018 by adding an average of 2,500 QCEW jobs over 2017. QCEW job growth accelerated toward the end of 2018, and New Orleans added an estimated average of 6,000 QCEW jobs for 2019 over the same period in 2018. In June 2022, QCEW jobs were estimated at 180,900 or 23,000 jobs than in February 2020.
- The latest QCEW data shows the impact of the Covid-19 shutdown on the City's job economy. The data covers the period from the 1st quarter 2020 to the 4th quarter 2021. It also reflects the setback of the recovery from Hurricane Katrina in 2005 sixteen years after that event. Of the twenty broad industry sectors, QCEW jobs in Professional and Technical Services and Agriculture, Forestry, Fishery, and Hunting have recovered pass the pre-Katrina 2nd quarter 2005 Quarterly Census of Employment and Wages level.
- Over the 1st quarter 2020 to the 4th quarter 2021, *greatest losses* were concentrated in Accommodations and Food Services with a loss of 12,651 jobs. This was followed by Arts, Entertainment and Recreation with a loss of 1,761 jobs, followed by Educational Services which lost 1,302 jobs. Public Administration contracted by 1,231 jobs. Administrative and Waster Services was down by 1,073. The above sectors accounted for 82% of the total job losses.
- Jefferson Parish's non-seasonally adjusted employment index was 85.7 (August 2005 =100) in June 2022. As of June 2022, the QCEW employment estimate was 183,700 jobs. As of June 2022, the parish QCEW jobs were still below the beginning month of economic impacts (February 2020) by 7,400 jobs. (This reflects BLS revisions made by BLS going back to 2007.) For 2021, average QCEW jobs in Jefferson parish was 177,000. For the same period in 2019, it was 189,700. Average annual QCEW employment in 2018 was 188,700 jobs
- The economic damage done to Jefferson Parish by the Covid-19 Pandemic was not as severe as the damage done to Orleans Parish, but as noted earlier job losses did occur. These losses further pushed back job recovery from Hurricane Katrina which was seventeen years ago. QCEW data for the 3rd quarter 2021 shows that total jobs in the parish were still 39,737 fewer that the 2nd quarter 2005. Only Health Care and Social Assistance and Management of Companies and Enterprises show recovery from that crisis that occurred seventeen years ago.

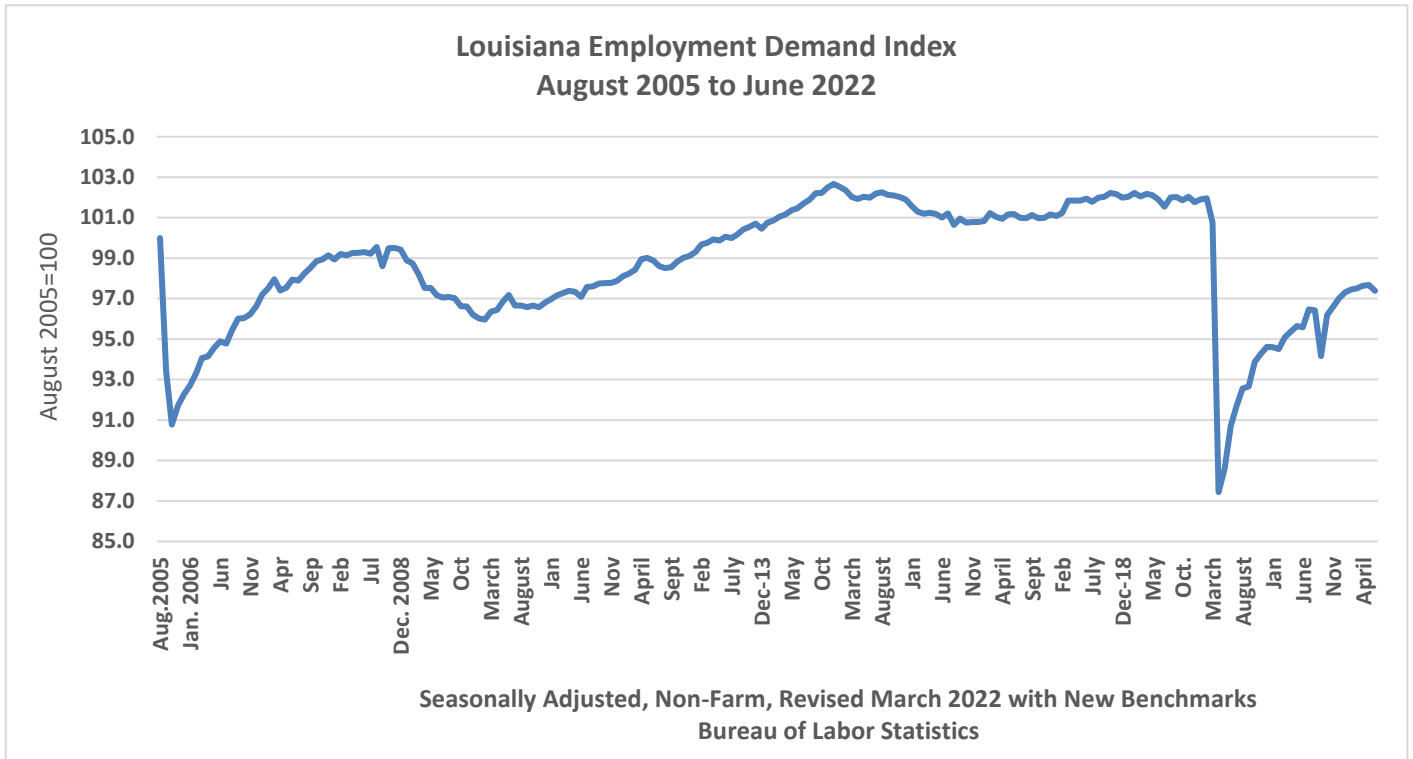
- The economic damage done to Jefferson Parish by the Covid-19 Pandemic was not as severe as the damage done to Orleans Parish, but as noted earlier job losses did occur. These losses further pushed back job recovery from Hurricane Katrina which was sixteen years ago. QCEW data for the 4th quarter 2021 shows that total jobs in the parish were still 35,499 fewer than the 2nd quarter 2005. Only Health Care and Social Assistance, Professional and Technical Services and Management of Companies and Enterprises show recovery from that crisis that occurred sixteen years ago. Looking closer at the continuing impact of the Covid-19 lockdown from the 4th quarter 2019 to the 4th quarter 2021, the parish was still down 10,747 QCEW jobs. *Information, Professional and Technical Services and Public Administration have shown a positive gain of jobs over this period.* Greatest losses were concentrated in Accommodations and Food Services. This sector was down by 3,503 jobs, between the 4th quarter 2019 and the 4th quarter 2021. This was followed by Health Care and Social Assistance down by 1,377 QCEW jobs. Construction was down by 1,284 over this period. This was followed by Arts, Entertainment and Recreation showing a contraction of 1,121 jobs, followed by Finance and Insurance with a loss of 911 jobs.
- Jefferson Parish's non-seasonally adjusted employment index was 85.7 (August 2005 =100) in June 2022.
- As of June 2022, the QCEW employment estimate was 183,700 jobs. As of June 2022, the parish QCEW jobs were still below the beginning month of economic impacts (February 2020) by 7,400 jobs. (This reflects BLS revisions made by BLS going back to 2007.) For 2021, average QCEW jobs in Jefferson parish was 177,000. For the same period in 2019, it was 189,700. Average annual QCEW employment in 2018 was 188,700 jobs.
- St. Tammany's June 2022 QCEW estimated jobs was 93,200 jobs. St. Tammany Parish QCEW non-seasonally adjusted employment increased by 3,200 jobs between June 2021 and June 2022. The June 2022 estimate shows that parish jobs had recovered back to the February 2020 pre-pandemic level.
- The St. Tammany Parish job growth index stood at a revised 136.3 in June 2022. (August 2005 =100)
- Comparing the annual average of CES jobs in 2019 and the annual average for 2020, Parish QCEW jobs decreased by 4,900. When job growth is measured as the average between select years, the job growth picture is robust, with exception of 2020. Annual average increase in QCEW jobs was 500 jobs between 2018 and 2017. Between 2017 and 2016, the increase was 500 QCEW jobs.
- The Covid-19 Pandemic had devastated the job picture in St. Tammany Parish. By the 4th quarter 2021, QCEW jobs had recovered to the 4th 2019 level (91,120 vs. 91,076). However, job recovery in nearly half of the industry sectors had not recovered to the 4th quarter 2019 level by the 4th quarter 2021. Between the 4th quarter 2019 and the 4th quarter 2021, sixty-two percent (62%) of the job losses due to the pandemic are concentrated in three industry sectors.
- Regional efforts to diversify jobs into technology and engineering sectors have had minimal success. Other critical efforts to diversify simply have resulted in minimal results.
- Let's look at key technology and engineering NAICS sectors at the New Orleans MSA level. In the *Life Science Core Group, NAICS 3254, 3345, 3391, 5417 and 6215* (which is critical to the establishment of a biotechnology industry) employment has stagnated in the MSA.
- In 2004, there were 2,044 people employed in these private sector jobs, with 226 establishments. The annual average for 2021 was 2,773 jobs in these sectors, with 428 establishments. The average number of employees per establishment fell by from 9 employees per establishment to 6.5 employees per establishment.

- Employment in the “high technology sector” is dominated by traditional architectural and engineering firms (NAICS 5413). However, employment dominance has declined over the study period. In 2004, there were 9,973 jobs; for the annual average of 2021, there were 9,251 jobs.
- Computer Systems Design (NAICS 5415) increased in the number of employees in the New Orleans MSA market from 2,736 in 2004 to 4,990 in 2021. The number of establishments went from 398 in 2004 to 1,091 in 2021. Employees per establishment went from 6.9 employees per establishment in 2004 to 4.6 employees per establishment in 2021. Hopefully, these sectors will grow, but currently and the foreseeable future, they remain miniscule in the big picture.
- Small firm software publishers (NAICS 5112) have experienced outstanding growth in the number of firms between 2010 and 2021, growing from 17 firms in 2010 to 185 in 2021. However, the estimated employment of these firms in 2021 was only about 414 jobs or about 2.2 employees per firm. The entire state had 383 firms and 1,137 employees in 2021.
- Long-term, many in the region have pinned their hopes on (a) stimulating high technology employment by the introduction of the company, DXC as a “Digital Transformation Center” in Downtown New Orleans with the promise of 2,000 jobs. The state is investing at least \$120 million in the project through various subsidies, with additional funding from the city of New Orleans. Whether the objective of adding 2,000 jobs will be met depends upon a plethora of assumptions both on the supply and demand sides of the growth equation. DXC has had an impact on NAICS 5415 (Computer Systems Design) since 2018. The 2018 annual average QCEW jobs fell by 428 jobs between 2017 and 2018. However, the annual average for 2021 for NAICS 5415 shows 4,990 QCEW jobs in that sector. Hence, the company’s contribution to the 2021 annual average was very likely greater than 1,000 jobs. At the same time in the 1st quarter 2020, GE closed its data center in New Orleans with the loss of 100 jobs.
- On the other hand, the region has been confronted in the past with promises of a robust biotechnology industry in downtown New Orleans. This industry had not materialized in a substantial manner as expected and as the data reveals. The assumption here was that the several billion dollars in an academic medical center would stimulate the establishment of a biotechnology industry. The academic medical center certainly strengthened the city of New Orleans and region’s economy and added several hundred to a couple of thousand medical-related jobs over time.
- Building a major *academic research and technology complex* requires far more than a new medical complex. The “numbers game,” of thousands of jobs being created by the new medical complex is (also) based upon a cascade of assumptions and simply does not reflect the reality that a critical mass of large-scale academic science, engineering and financial resources are necessary to generate thousands of jobs in medical science and biomedical engineering. For example, total NIH grants to all institutions (public and private) in Fiscal Year 2021 in the city of New Orleans was \$135 million. Total NIH grants in the city of Birmingham (public and private) was \$340 million in Fiscal Year 2021.
- Seventeen years after the 2005 disaster, data shows an economy with bright spots (particularly, Leisure and Hospitality and Health Care and Social Assistance. (Independent of the Covid-19 health and economic disaster). However, one area of concern has been a significant loss of economic diversification. This has led to a disproportionate growth of industries with average wage levels on the lower end of the regional average. Remember, the average for a region is a calculated value derived from the distribution of wages among sectors. The problem

is that regional average in the case of the New Orleans MSA and its constituent parishes is simply a function of the types of jobs and industries.

LIST OF TABLES

Table 1



Source: Dr. Raymond Brady, *Systems Solutions Consulting*; The index is based upon monthly CES data released by the Louisiana Workforce Commission and BLS. NOTE: Please check footnote under table as to whether data are seasonal or non-seasonally adjusted. The entire index series, including the New Orleans MSA, is found in the appendix.

Table 2

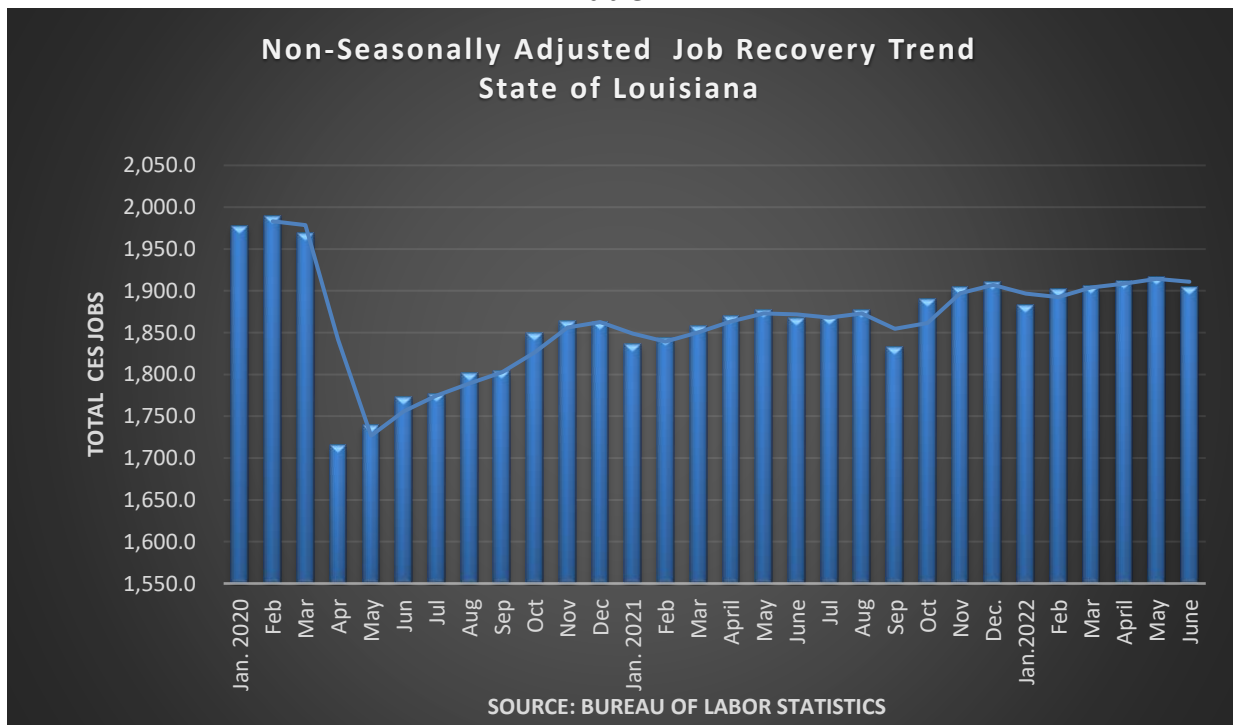


Table 3

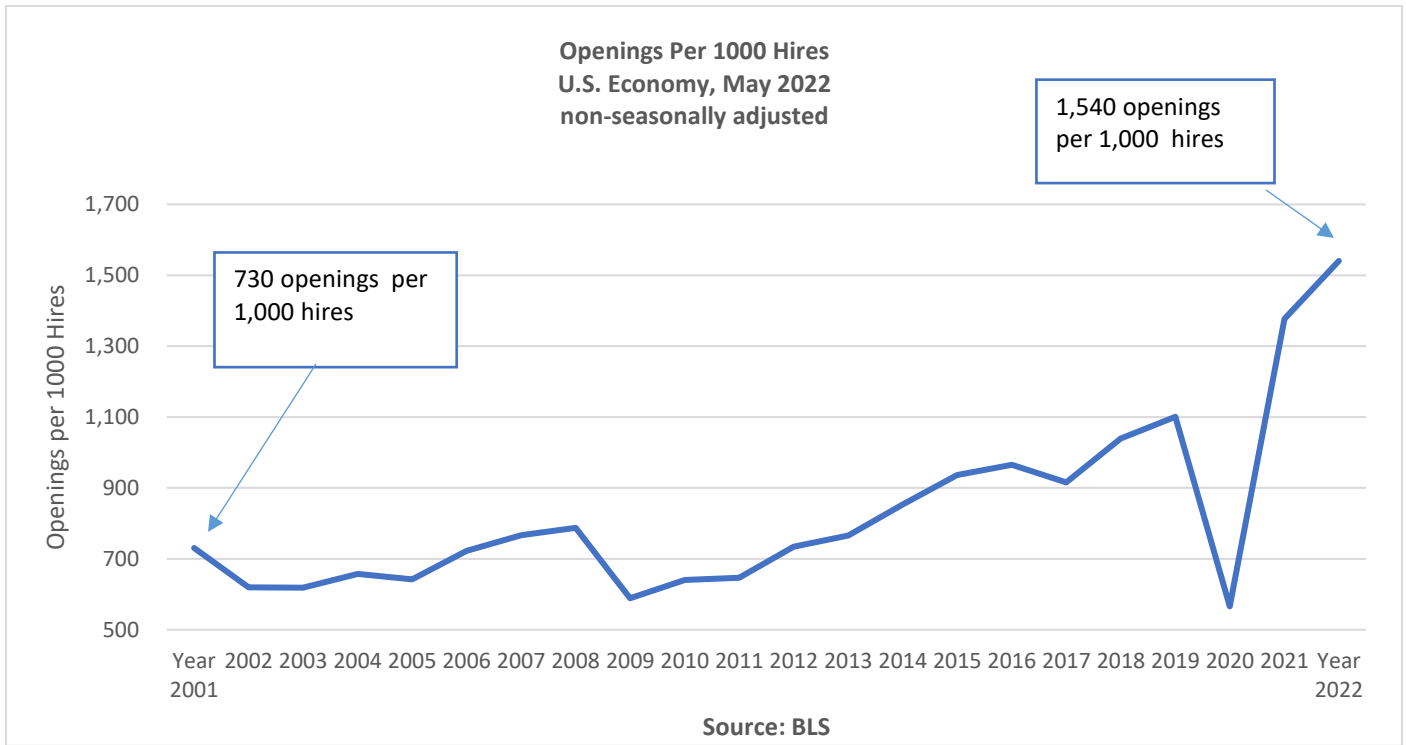


Table 4



Table 5

STATE OF LOUISIANA		Total Non-Farm Employment June 2022
Non-Seasonally Adjusted Job Growth June to June 2022		
Leisure and Hospitality	12,500	216,100
Professional and Business Services	9,800	220,200
Construction	3,900	131,700
Manufacturing	6,900	135,800
Information	2,900	23,800
Health Care and Social Assistance	200	270,600
Wholesale Trade	500	65,500
Mining	1,700	31,400
Truck Transportation	400	17,000
Support Activities in Transportation	600	18,200
Retail Trade	2,400	219,900
Financial Activities	100	88,300
All Others	1,600	118,800
Educational Services	-800	46,300
Government	-5,200	301,000
Total Change	37,500	1,904,600

Source: Current Employment Survey Data, Bureau of Labor Statistics, July 2022

Table 6

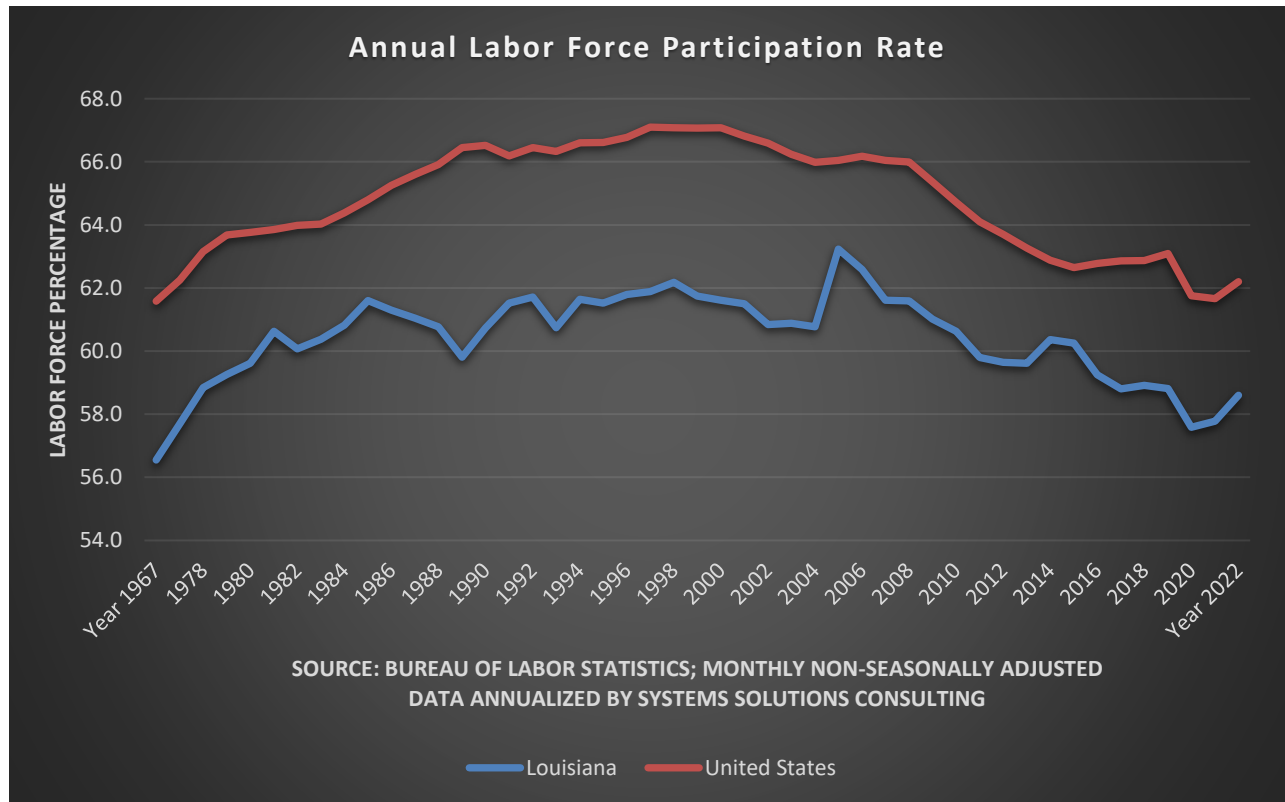
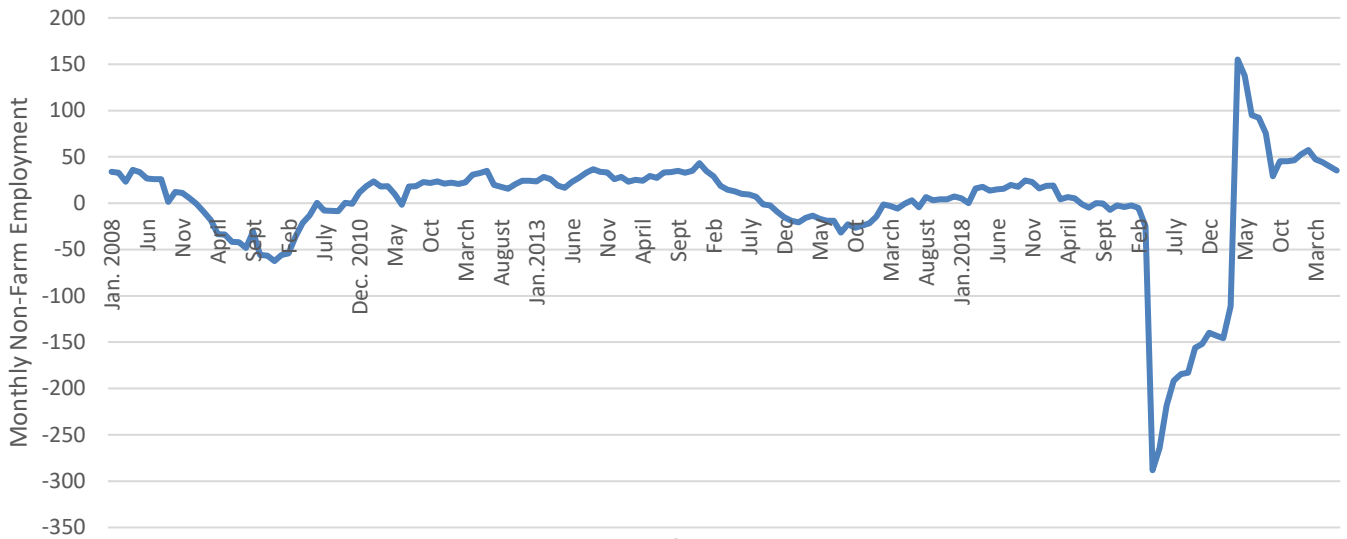


Table 7

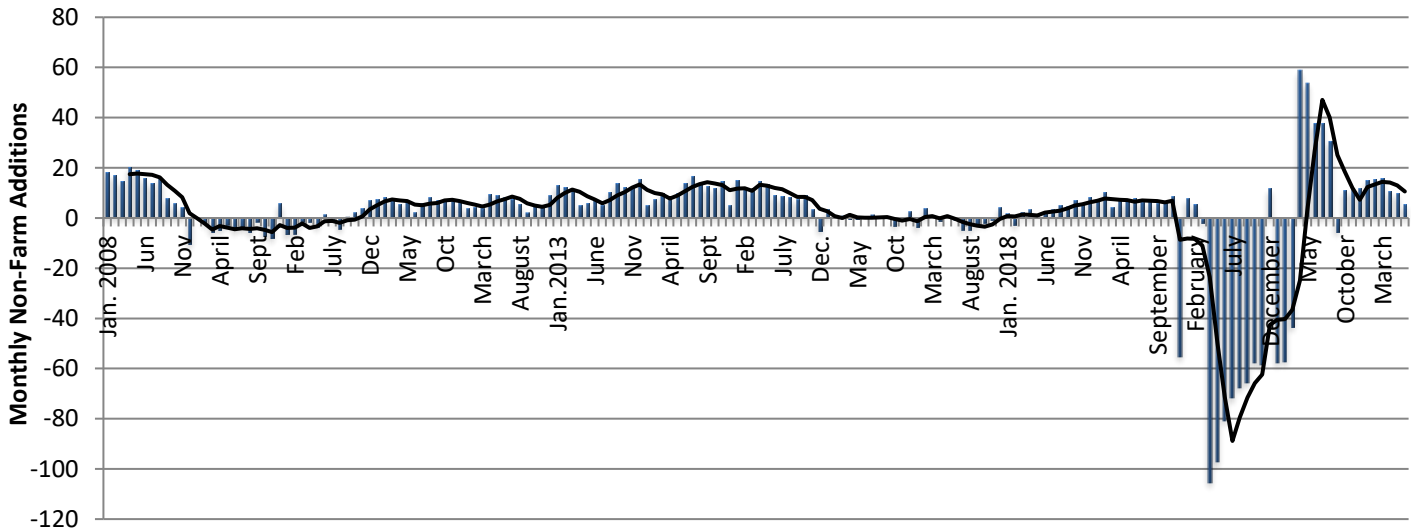
**State of Louisiana
Seasonally Adjusted Non-Farm Employment
Current Month over Previous Year Same Month Job Change**



Source: Bureau of Labor Statistics, July 2022

Table 8

**NEW ORLEANS MSA
SEASONALLY ADJUSTED NON-FARM EMPLOYMENT
CURRENT MONTH OVER PREVIOUS YEAR MONTH JOB CHANGE**



Source: Current Employment Survey, Bureau of Labor Statistics, July 2022

Table 9

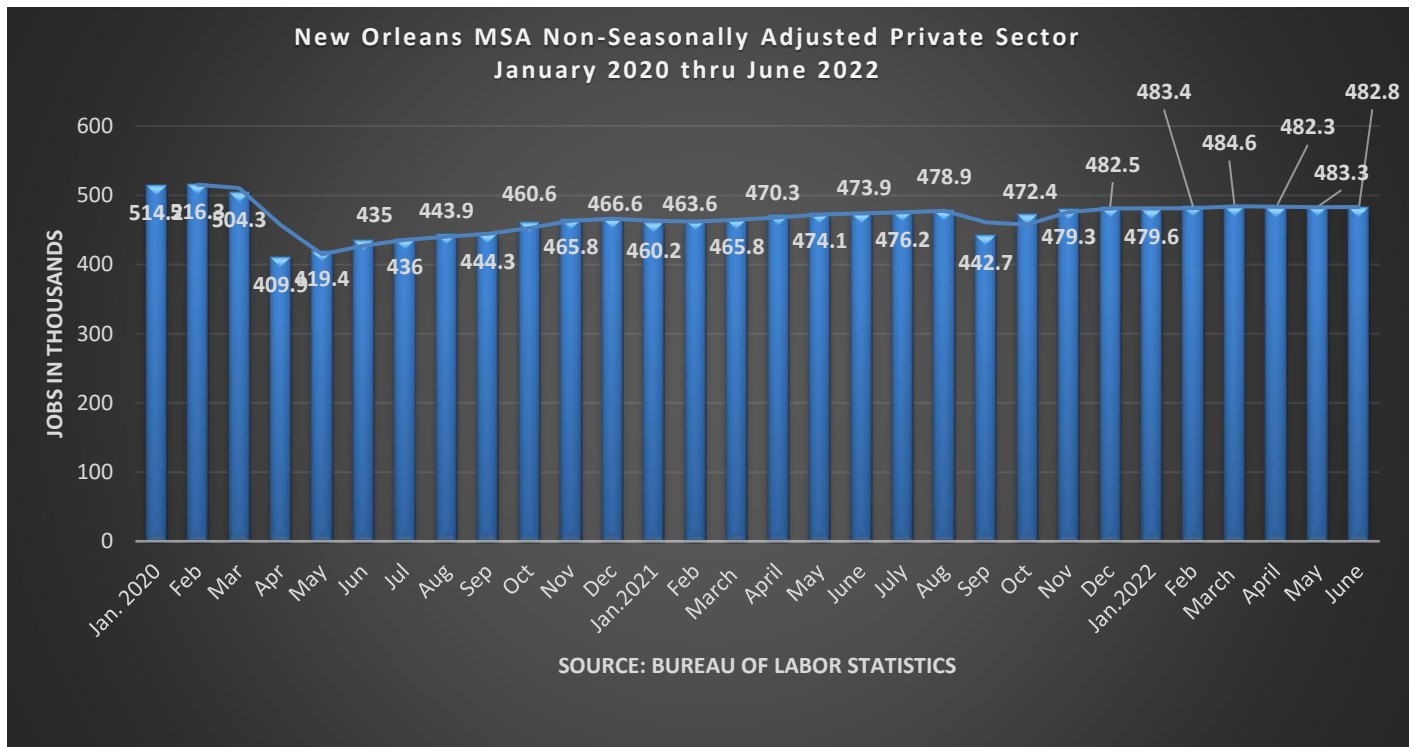


Table 10

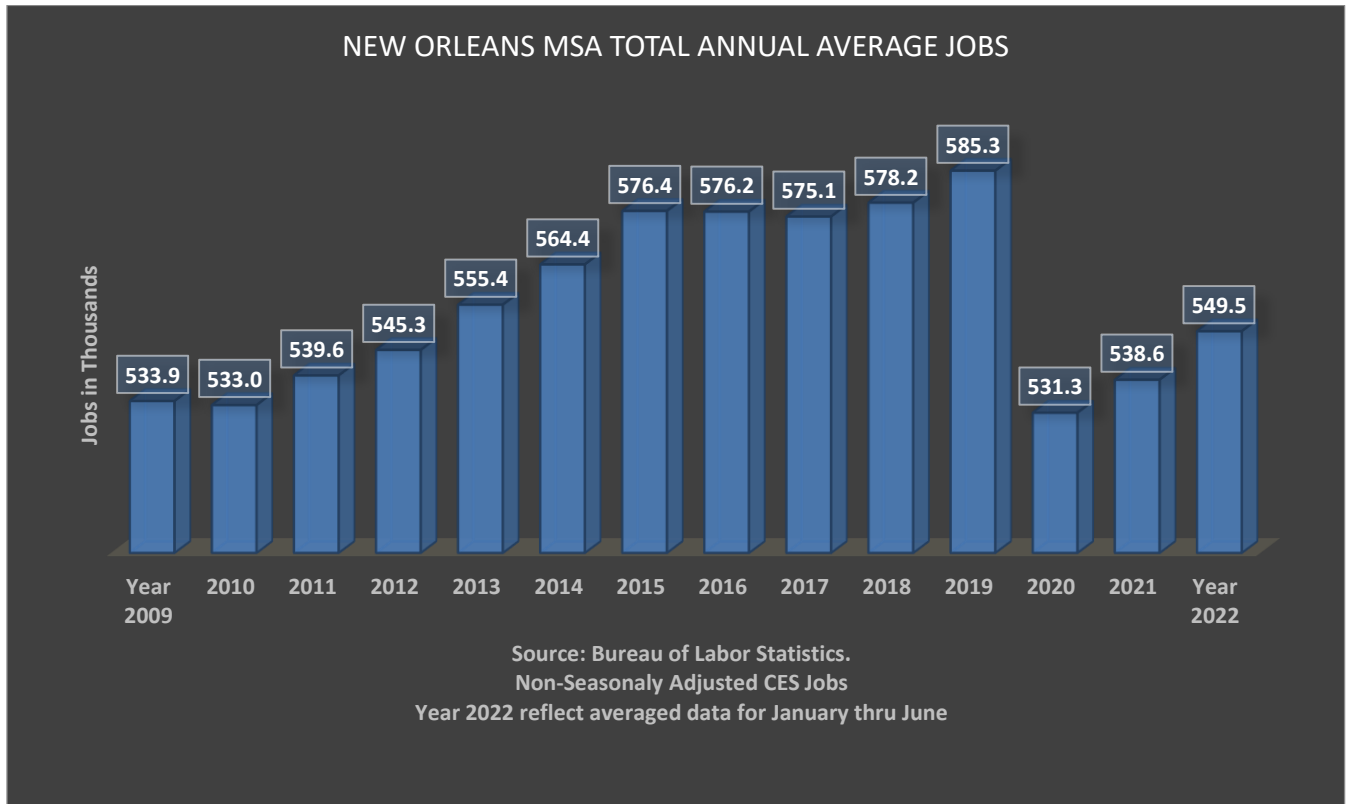
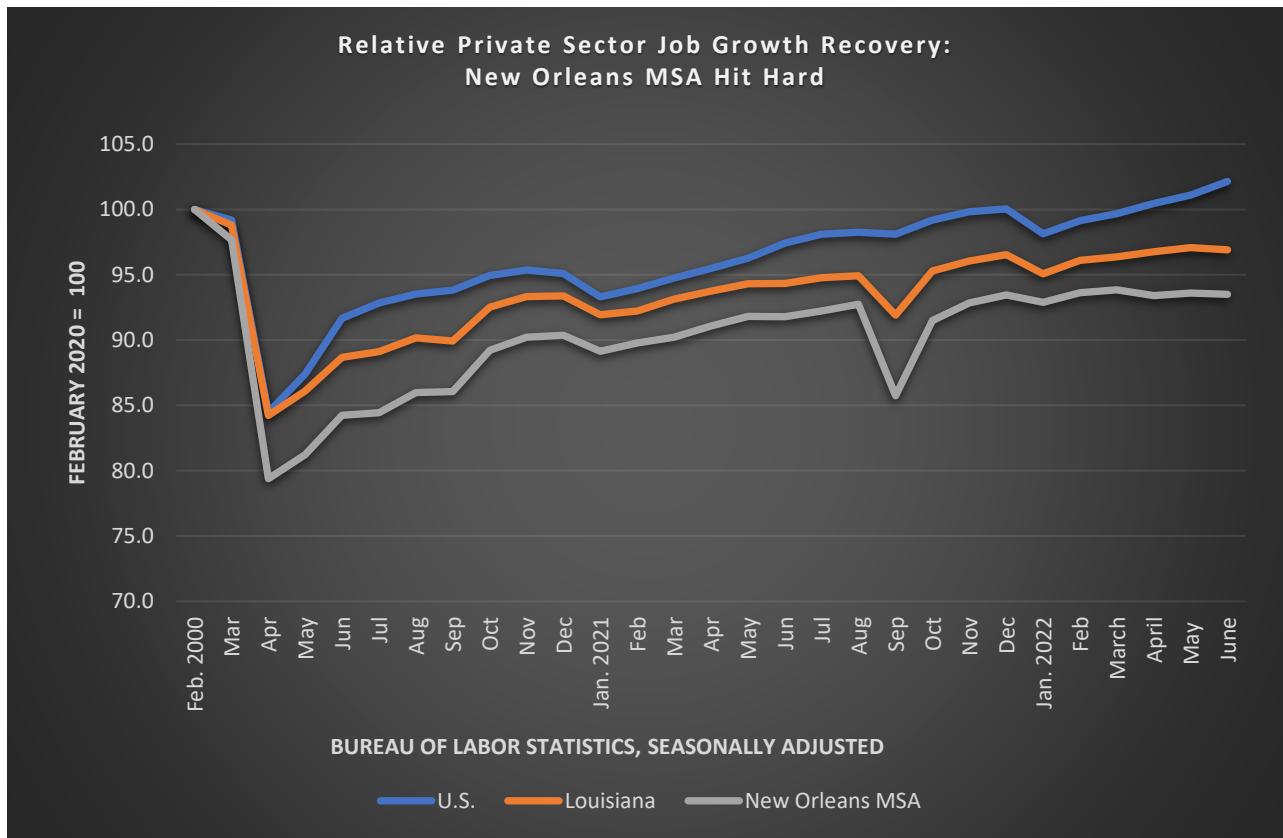


Table 11



Source: Current Employment Statistics, U.S. Bureau of Labor Statistics, July 2022

Note: Data reflects March 2020 BLS benchmark revisions

Table 12

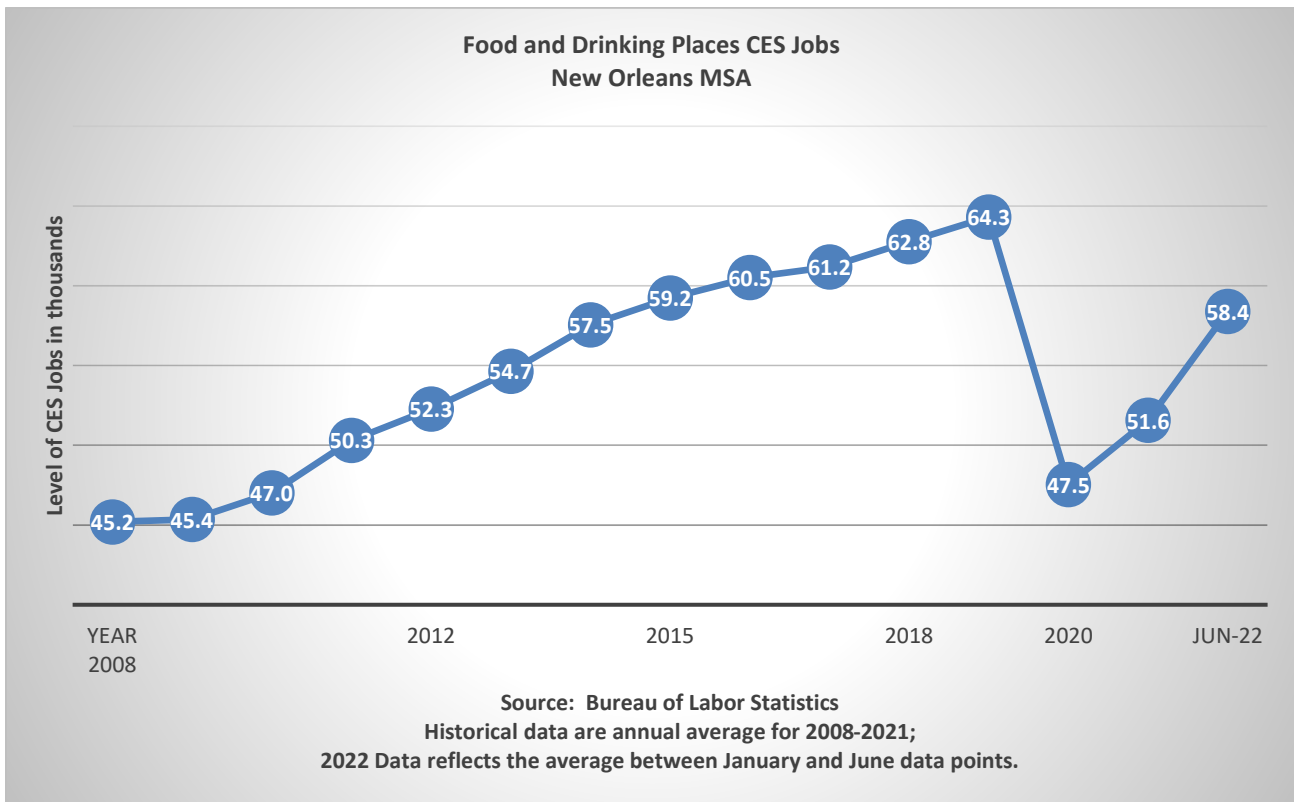
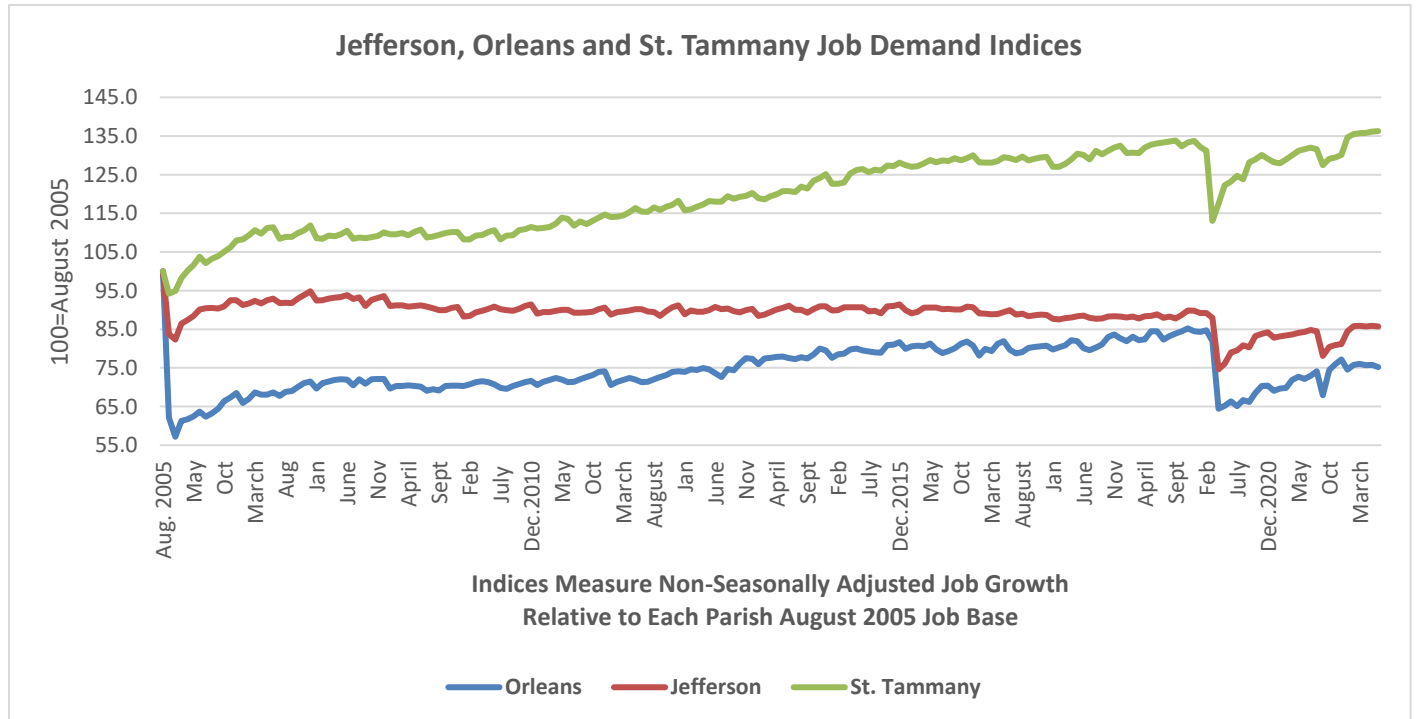


Table 13

New Orleans Metropolitan Statistical Area Non-Farm Non-Seasonally Adjusted Jobs June 2021 to June 2022	Total Non-Farm Jobs June 2022	Total Non-Farm Employment August 2005
Leisure and Hospitality	7,000	77,600
Professional and Business Services	3,200	76,500
Construction	1,500	29,300
Information	1,300	9,000
Manufacturing	900	29,500
Mining	300	3,700
Transportation, Warehousing & Utilities	100	26,800
Retail Trade	-200	58,100
Financial Activities	-400	28,300
Educational Services	-400	30,900
Wholesale Trade	-900	19,700
All Others	-	21,700
Health Care and Social Assistance	2,500	71,700
All Government	3,300	65,400
Total Change	5,600	548,200

Table 14



Source: Prepared by Dr. Raymond Brady, Systems Solutions Consulting

Table 15

	Average Annual Pay (Current \$)				
	U.S	Louisiana	New Orleans MSA	New Orleans	Jefferson
Year 2004	\$39,354	\$31,880	\$34,487	\$36,877	\$32,549
2006	\$42,535	\$36,604	\$42,434	\$47,796	\$39,601
2007	\$44,458	\$38,229	\$43,255	\$48,163	\$40,612
2008	\$45,563	\$40,381	\$45,108	\$49,948	\$42,007
2009	\$45,559	\$40,579	\$45,121	\$49,514	\$42,390
2010	\$46,751	\$41,461	\$46,108	\$49,804	\$43,429
2011	\$48,043	\$42,380	\$46,827	\$49,844	\$44,560
2012	\$49,289	\$43,284	\$47,083	\$49,006	\$44,793
2013	\$49,804	\$44,011	\$47,509	\$48,810	\$44,668
2014	\$51,361	\$45,338	\$48,437	\$49,689	\$45,384
2015	\$52,937	\$45,919	\$49,492	\$50,157	\$46,733
2016	\$53,611	\$45,624	\$49,458	\$50,150	\$47,034
2017	\$55,375	\$46,498	\$50,488	\$51,018	\$48,203
2018	\$57,265	\$48,097	\$51,848	\$52,222	\$49,273
2019	\$59,219	\$49,297	\$53,245	\$53,691	\$50,999
2000	\$64,013	\$51,968	\$57,415	\$60,492	\$54,272
2021	\$67,610	\$53,886	\$59,469	\$56,663	\$52,978
Year 2020 Trend		\$50,284	\$54,166	\$54,280	\$51,330
Official 2010-2021 % Change	44.6%	30.0%	29.0%	13.8%	22.0%
Southern urban CPI Change 2010-2021	23.7%				

Source: Annual Average, Quarterly Census of Employment and Wages, Bureau of Labor Statistics

Table 16

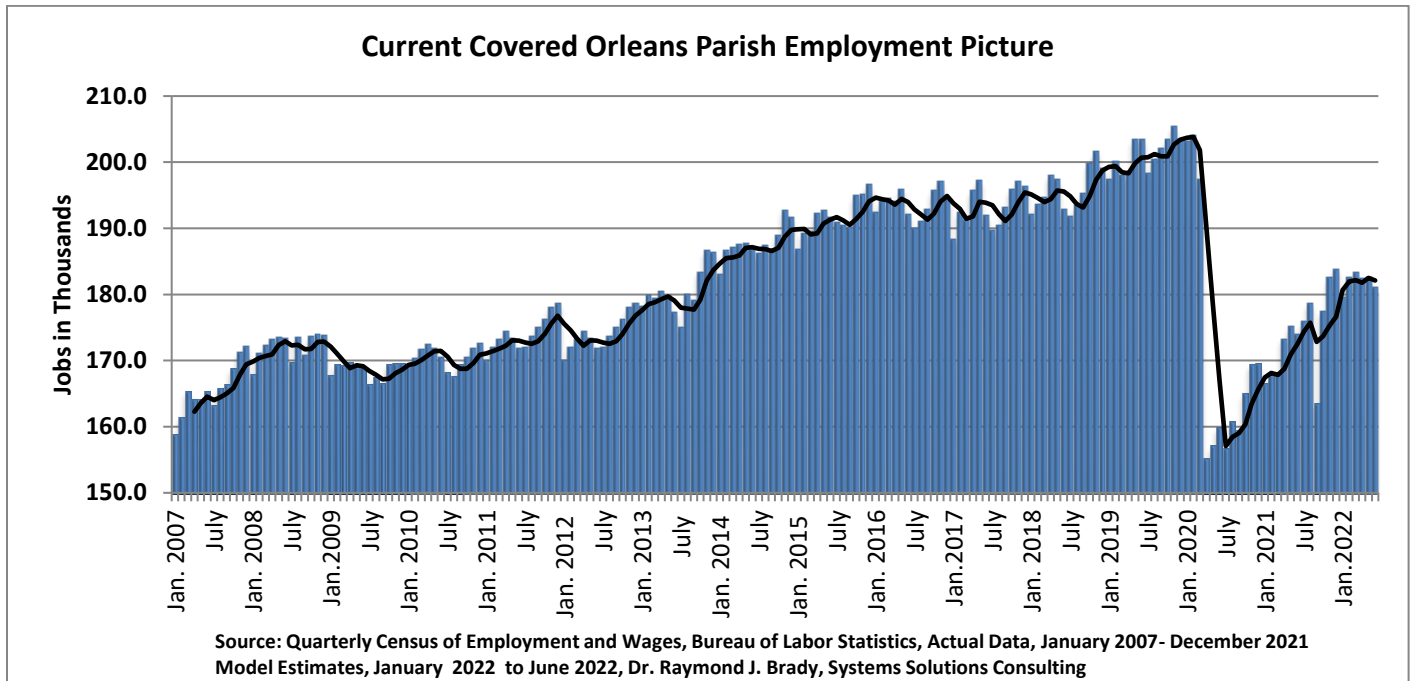
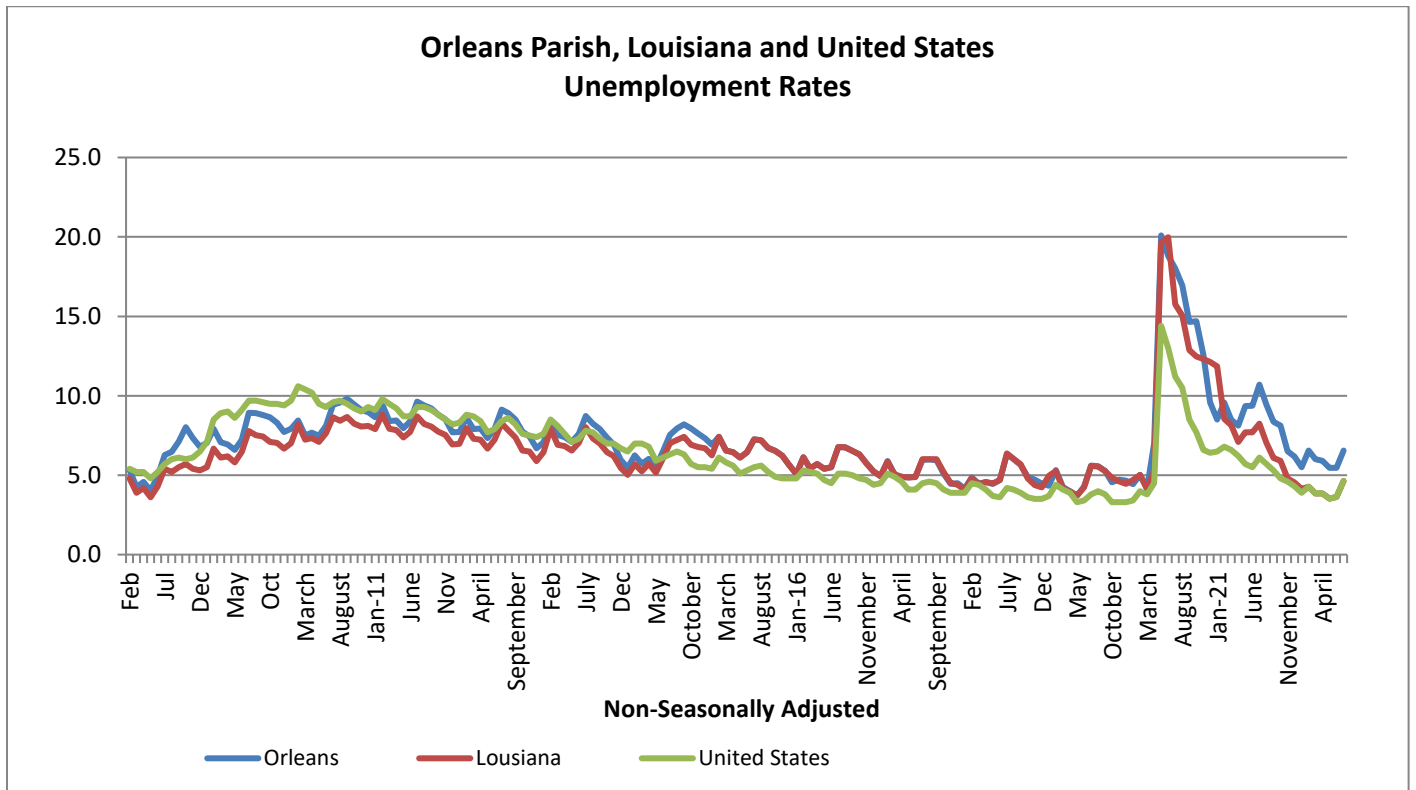


Table 17



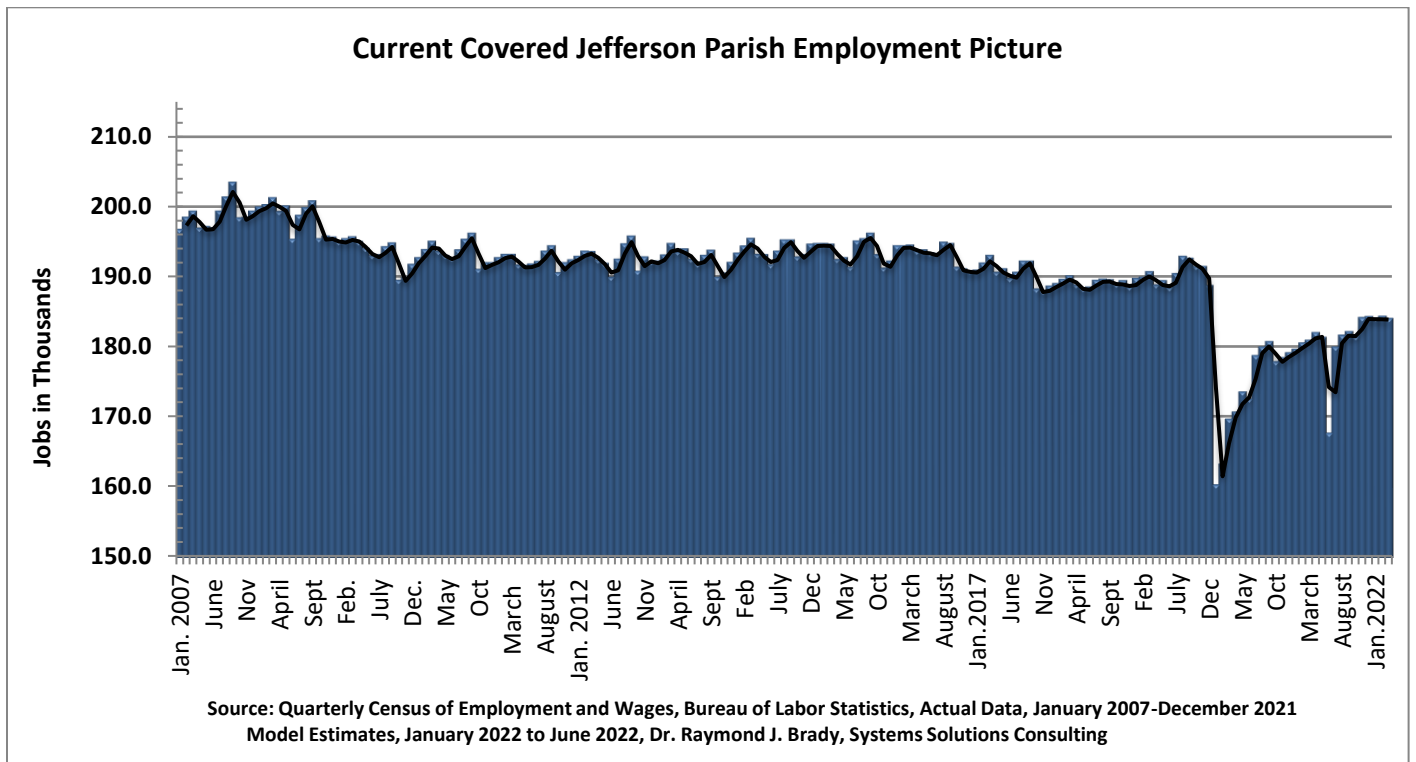
Source: Bureau of Labor Statistics (July 2022)

Table 18

	NAICS	Year 2005	Year 2021	Change 2nd Quarter 2005 to 4th Quarter 2021
		2nd Quarter	4th Quarter	
		Quarterly Employment	Quarterly Employment	
ORLEANS		244,151	181,046	-63,105
Professional and technical services	54	14,554	15,988	1,434
Information	51	4,896	5,955	1,059
Agriculture, forestry, fishing and hunting	11	56	272	216
Utilities	22	1,894	1,059	-835
Real estate and rental and leasing	53	4,070	2,899	-1,171
Construction	23	6,128	4,182	-1,946
Management of companies and enterprises	55	4,631	2,655	-1,976
Other services, except public administration	81	7,227	5,178	-2,049
Wholesale trade	42	5,999	3,232	-2,767
Mining	21	4,181	1,241	-2,940
Finance and insurance	52	8,384	5,394	-2,990
Arts, entertainment, and recreation	71	8,641	4,929	-3,712
Manufacturing	31-33	8,573	4,427	-4,146
Transportation and warehousing	48-49	13,687	8,633	-5,054
Public administration	92	17,186	11,752	-5,434
Administrative and waste services	56	16,682	11,129	-5,553
Health care and social assistance	62	32,291	26,562	-5,729
Retail trade	44-45	19,195	13,405	-5,790
Educational services	61	28,578	22,341	-6,237
Accommodation and food services	72	36,782	29,792	-6,990

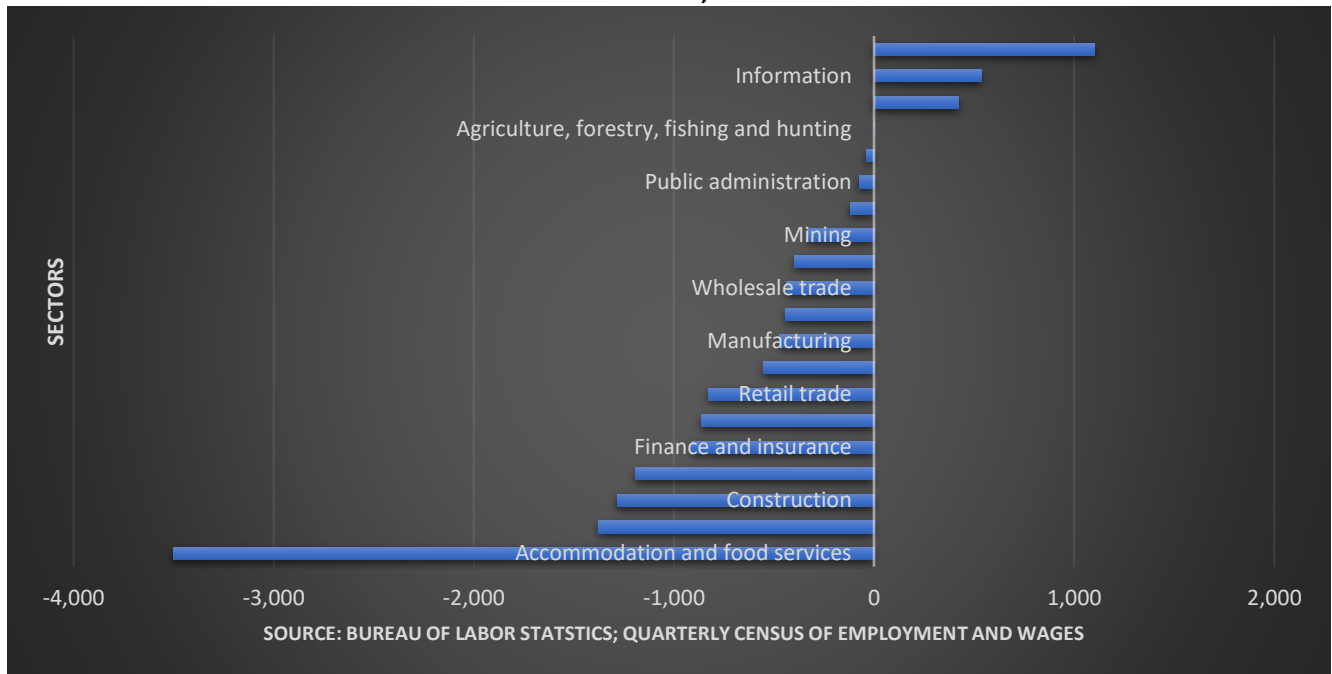
Source: Louisiana Workforce Commission

Table 19



Source: BLS; Systems Solutions Consulting

Table 20
Job Change Between 4th Quarter 2019 and 4th Quarter 2021
Jefferson Parish, Louisiana



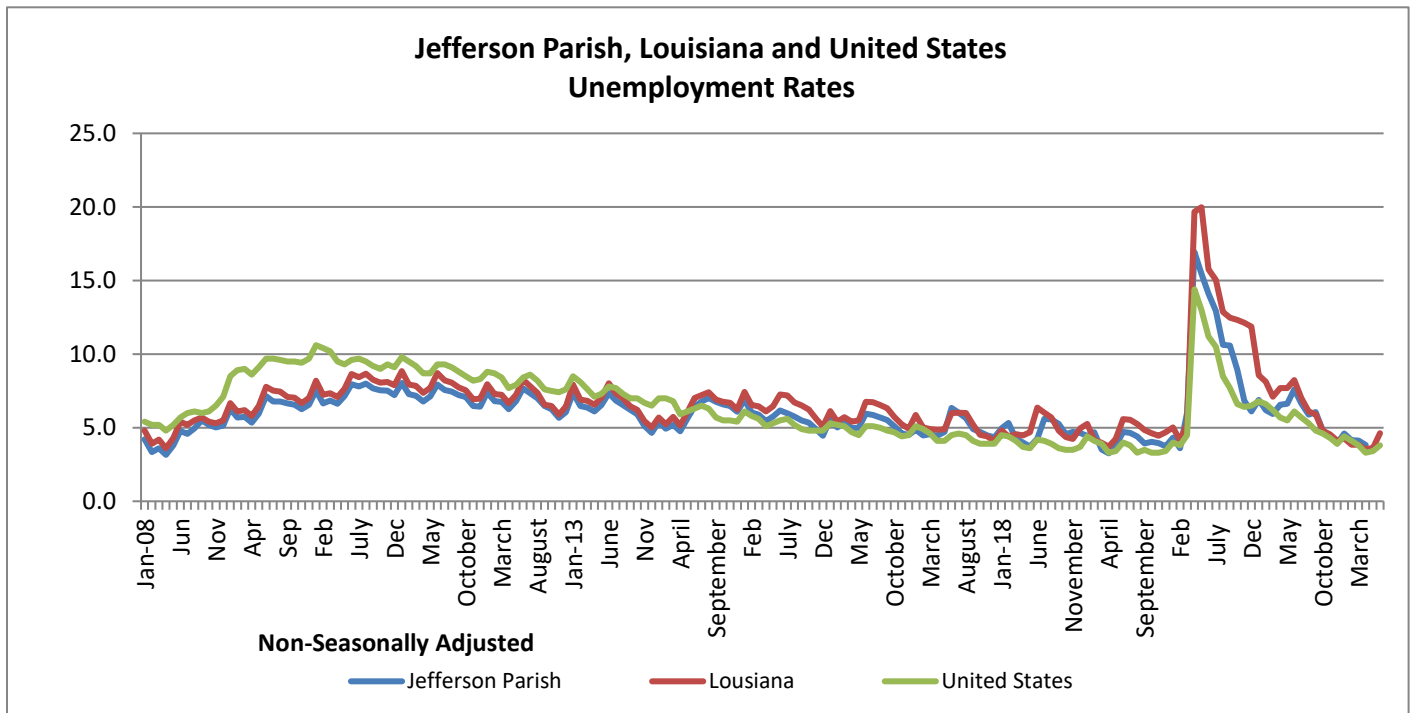
Source: Systems Solutions Consulting; Louisiana Workforce Commission

Table 21

	NAICS	Year 2005	Year 2021	Change 2nd Quarter 2005 to 4th Quarter 2021
		2nd Quarter	4th Quarter	
		Quarterly Employment	Quarterly Employment	
JEFFERSON		216,401	180,902	-35,499
Health care and social assistance	81	28,672	32,003	3,331
Professional and technical services	61	10,212	10,399	187
Management of companies and enterprises	62	2,602	2,759	157
Agriculture, forestry, fishing and hunting	11	80	44	-36
Transportation and warehousing	53	8,920	8,793	-127
Public administration	48-49	6,619	6,136	-483
Utilities	22	1,366	766	-600
Other services, except public administration	44-45	6,432	5,566	-866
Information	54	3,462	2,556	-906
Real estate and rental and leasing	56	4,919	3,566	-1,353
Arts, entertainment, and recreation	92	5,065	3,541	-1,524
Administrative and waste services	71	16,951	15,307	-1,644
Mining	21	1,980	303	-1,677
Finance and insurance	55	9,315	7,616	-1,699
Educational services	72	10,321	8,421	-1,900
Construction	23	13,960	11,854	-2,106
Wholesale trade	51	13,056	9,336	-3,720
Retail trade	52	30,902	26,122	-4,780
Accommodation and food services	31-33	23,126	17,273	-5,853
Manufacturing	42	17,338	8,531	-8,807

Source: Louisiana Workforce Commission

Table 22



Source: Bureau of Labor Statistics (July 2022)

Table 23

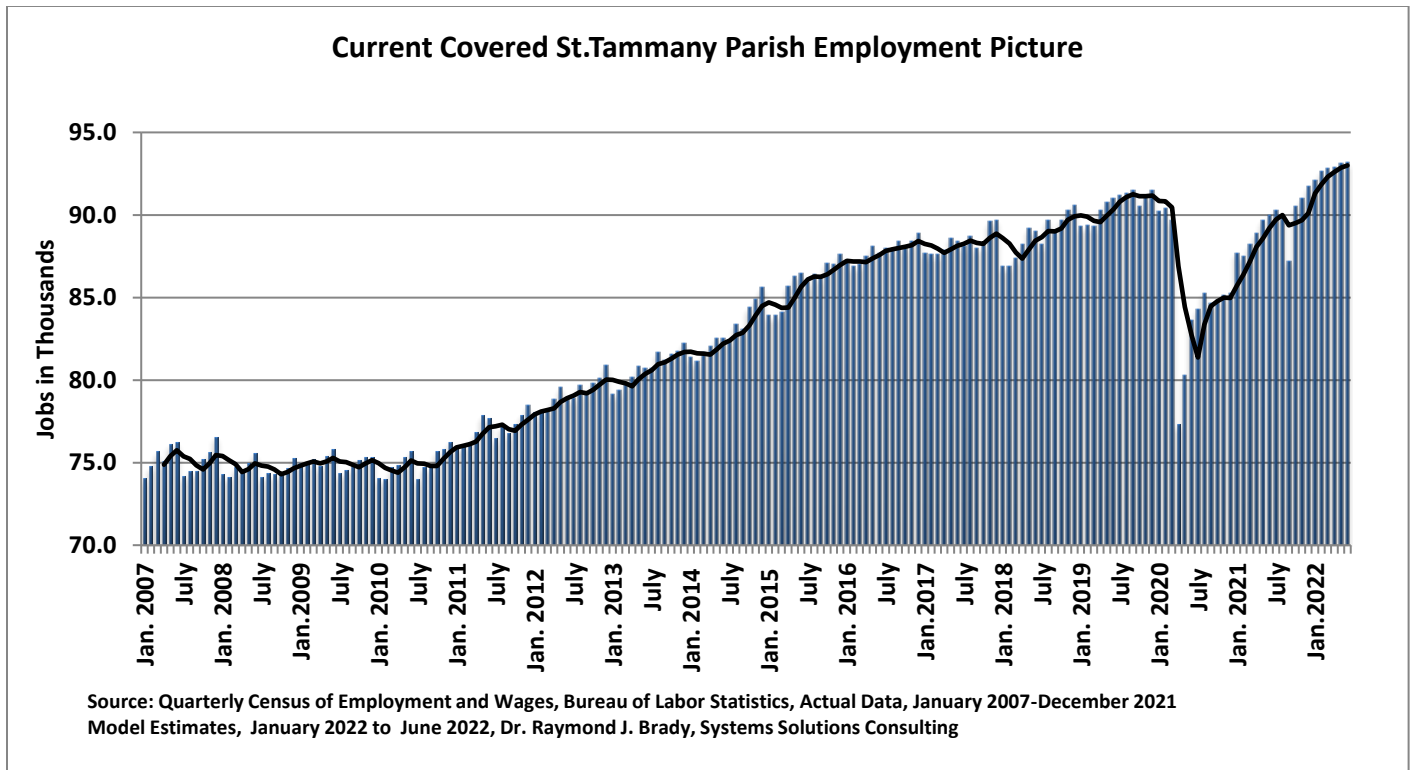
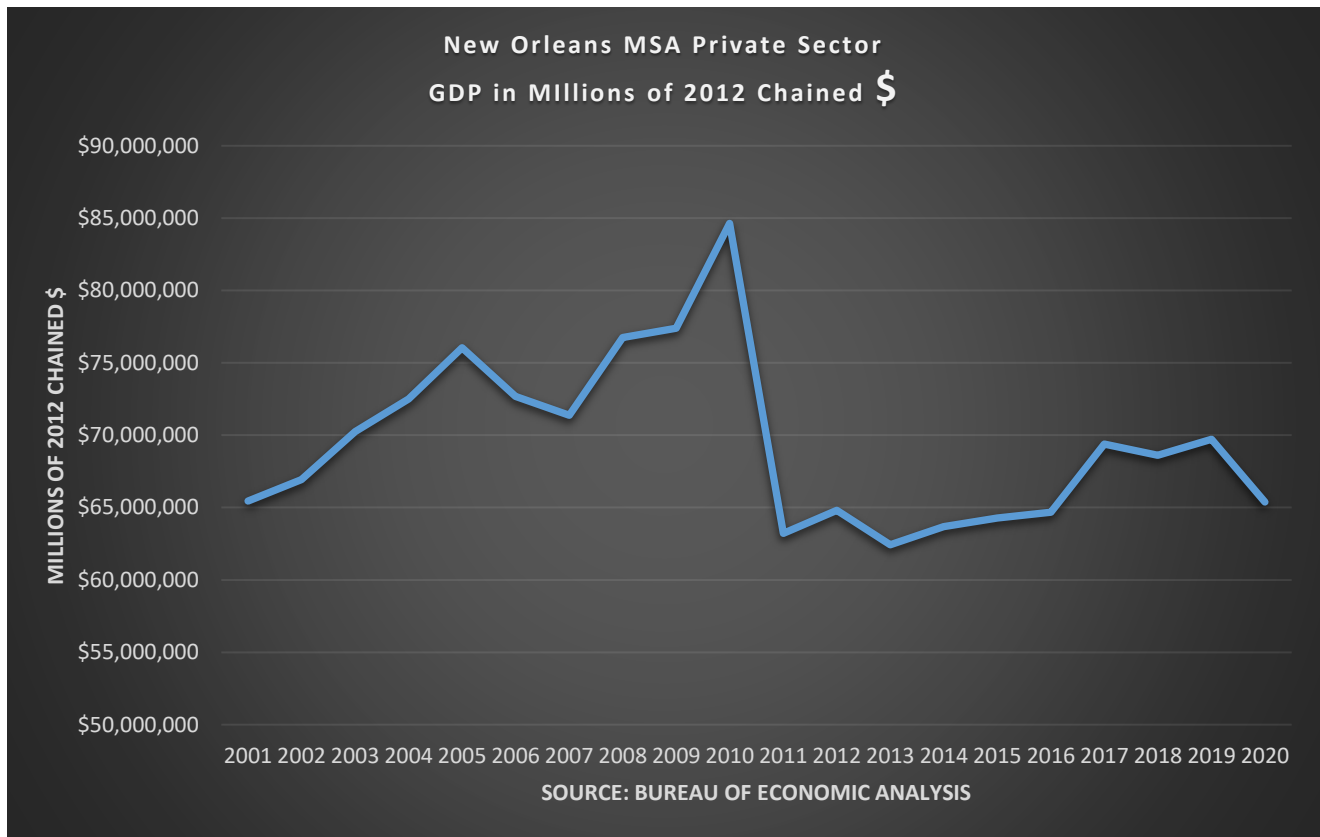


Table 24



DATA INDICES

	CES	CES	QCEW	QCEW	QCEW
	Louisiana	MSA	Orleans	Jefferson	St. Tammany
Aug. 2005	100	100	100	100	100
Jun.2006	95	80.6	63.7	90.1	103.8
Jan. 2007	96.7	83.8	65.9	91.3	108.2
Dec.2007	100.7	88.4	71.4	94.8	111.9
Jan. 2008	98.4	86.7	69.7	92.4	108.6
Dec.2008	100.9	88.7	72.1	93.6	110.0
Jan. 2009	98.4	86.7	69.6	91.0	109.6
Dec. 2009	97.7	87.1	70.4	90.8	110.1
Jan. 2010	95.7	85.6	70.3	88.3	108.3
Dec.2010	98.2	88.0	71.6	91.4	111.5
Jan. 2011	96.6	86.7	70.6	89.0	111.0
Dec.2011	99.3	89.2	74.2	90.6	114.7
Jan. 2012	97.8	87.4	70.6	88.8	114.1
Dec.2012	100.7	90.1	74.2	91.2	118.3
Jan. 2013	99.0	89.5	74.0	88.9	115.7
Dec.2013	102.0	91.8	77.4	90.3	120.2
Jan. 2014	100.5	90.2	76.0	88.5	118.9
Dec.2014	104.1	94.1	79.5	90.9	125.1
Jan. 2015	102.3	92.6	77.6	89.8	122.7
Dec.2015	103.3	94.9	81.6	91.4	128.1
Jan.2016	101.4	93.2	79.9	90.0	127.5
Dec.2016	101.9	94.0	80.8	90.7	130.0
Jan.2017	100.6	92.8	78.2	89.1	128.2
Dec.2017	102.5	94.3	81.5	89.5	131.1
Jan. 2018	100.8	93.1	79.7	87.7	127.0
Dec.2018	103.3	94.9	82.6	88.3	132.5
Jan.2019	101.8	94.3	81.9	88.0	130.6
Dec. 2019	102.8	96.3	84.5	89.7	133.8
Jan. 2020	101.5	95.6	84.3	89.2	132.2
Dec. 2020	94.6	87.3	70.4	84.2	129.1
Jan. 2021	94.6	86.2	69.1	82.8	128.2
Dec.. 2021	97.0	89.5	77.2	81.2	130.1
Jan. 2022	97.3	88.8	74.5	84.5	134.6
June	97.4	98.3	75.2	85.7	136.3

Note: Louisiana's index is seasonally adjusted. All others are non-seasonally adjusted.

CES means Current Employment Survey produced by the Louisiana Workforce Commission and BLS.

ES-202 means a quarterly census of employment. The current *historical series* is up to December 2021 reflect estimates based upon the May 2022 update of statistical models. The models will be updated again, in August 2022 with the addition of January, February and March 2022 data series.

	Leisure and Hospitality Index	Professional and Business Services Index	Education and Health Services Index
Aug. 2005	100	100	100
Dec. 2005	54.2	82.8	66.0
Jan. 2006	55.3	82.2	68.5
Dec. 2006	75.0	91.4	77.5
Jan.2007	74.2	91.1	79.4
Dec. 2007	79.1	95.2	86.4
Jan. 2008	78.5	90.8	85.9
Dec.2008	78.6	93.4	91.0
Jan. 2009	77.4	90.4	91.5
Dec. 2009	78.7	92.2	95.8
Jan. 2010	78.8	89.1	95.7
Dec. 2010	84.2	92.5	97.3
Jan.2011	82.4	90.3	95.7
Dec. 2011	88.5	94.1	100.9
Jan.2012	88.1	91.3	98.8
Dec. 2012	91.4	94.2	102.5
Jan.2013	90.6	94.6	104.2
Dec. 2013	93.7	100.0	108.9
Jan. 2014	93.5	98.1	108.3
Dec. 2014	97.1	100.1	112.3
Jan.2015	97.4	99.7	114.0
Dec. 2015	101.0	101.2	120.7
Jan.2016	100.1	99.6	119.9
Dec. 2016	102.1	100.0	124.4
Jan. 2017	100.9	100.1	122.2
Jan. 2018	103.4	99.6	121.0
Dec, 2018	105.2	101.1	126.2
Jan. 2019	106.5	101.3	125.6
Dec. 2019	109.0	105.4	128.5
Jan. 2020	108.4	103.6	129.4
Dec. 2020	73.7	94.5	124.8
Jan. 2021	73.0	96.2	128.0
Dec. 2021	87.3	104.4	124.9
Jan. 2022	88.5	103.8	125.2
June 2022	90.2	103.0	126.7

Source: Quarterly Census of Employment and Wages, Bureau of Labor Statistics

NON-FARM BENCHMARK EMPLOYMENT REVISIONS

LOUISIANA

Not Seasonally Adjusted	2017		2018		2019		2020		2021	
	original	Revised	original	Revised	original	Revised	Original	Revised	Original	Revised
Jan	1953.3	1953.4	1951.4	1958.9	1962.2	1978.4	1970.3	1977.7	1815.9	1835.6
Feb	1970.1	1970.8	1968.9	1972.1	1973.1	1992.3	1988.3	1988.6	1826.7	1843.3
Mar	1968.6	1973.7	1979.3	1989.7	1982.1	1994.1	1959.6	1968.5	1831.9	1857.3
Apr	1974.8	1977.3	1994.6	1995.3	1987.7	2002.5	1728.9	1715.7	1835.9	1869.6
May	1988.4	1985.6	2000.7	1998.8	1995.1	2003.5	1764.1	1739.2	1838.7	1876.3
Jun	1990.0	1977.9	1994.5	1992.2	1989.6	1991.2	1819.5	1770.0	1841.6	1867.1
Jul	1974.2	1957.2	1977.6	1971.5	1972.6	1966.5	1822.3	1773.9	1838.1	1868.9
Aug	1973.4	1965.8	1979.6	1986.0	1979.3	1985.8	1842.5	1799.1	1840.6	1876.7
Sep	1980.8	1973.0	1986.8	1988.7	1989.9	1987.2	1853.4	1797.9	1815.6	1832.8
Oct	1992.3	1986.1	2002.0	2010.8	2000.5	2003.9	1884.5	1827.1	1868.2	1890.3
Nov	1997.2	1994.1	2008.0	2017.3	2012.2	2015.9	1908.0	1843.9	1884.5	1903.8
Dec	1989.9	1990.4	2002.0	2006.4	1999.3	2001.8	1911.7	1846.1	1889.0	1910.5
Annual Average	1979.4	1975.4	1987.1	1990.6	1987.0	1993.6	1871.1	1837.3	1843.9	1869.4

Source: Bureau of Labor Statistics, U.S. Department of Commerce; Revisions are posted in March of each year.

NEW ORLEANS MSA NON-FARM JOBS

Not Seasonally Adjusted	2017		2018		2019		2020		2021	
	Original	Revised	Original	Revised	Original	Revised	Original	Revised	Original	Revised
Jan	571.0	570.3	571.4	572.3	581.0	579.6	584.1	587.4	521.4	529.8
Feb	574.1	576.8	574.1	574.3	579.4	584.9	586.3	590.6	523.9	533.4
Mar	575.7	574.2	577.0	576.4	582.6	580.7	570.5	578.8	521.9	535.3
Apr	578.0	577.6	583.0	581.0	587.0	587.7	479.6	484.3	525.4	540.8
May	579.6	581.0	586.0	581.9	586.5	588.4	486.9	492.4	524.3	544.4
Jun	580.5	576.0	581.6	578.1	588.4	585.9	511.3	506.4	529.0	542.6
Jul	573.9	567.9	578.1	570.9	581.6	576.9	509.5	506.4	527.4	542.9
Aug	574.5	570.4	577.3	575.5	585.1	582.6	515.0	515.2	528.6	546.2
Sep	575.9	571.0	578.3	575.9	588.4	582.0	521.1	515.1	508.8	510.7
Oct	576.9	576.0	587.9	583.0	592.8	589.3	529.5	521.9	533.2	540.1
Nov	578.7	580.2	589.7	585.6	599.9	594.4	540.2	528.8	538.8	547.2
Dec	578.2	579.6	591.6	583.4	586.6	591.7	542.8	529.0	541.8	550.3
Annual Average	576.4	575.1	581.3	578.2	586.6	585.3	531.4	529.7	527.0	538.6

Source: Bureau of Labor Statistics, U.S. Department of Commerce; Revisions are posted in March of each year.