

ECONOMIC REPORT

AUGUST 2023



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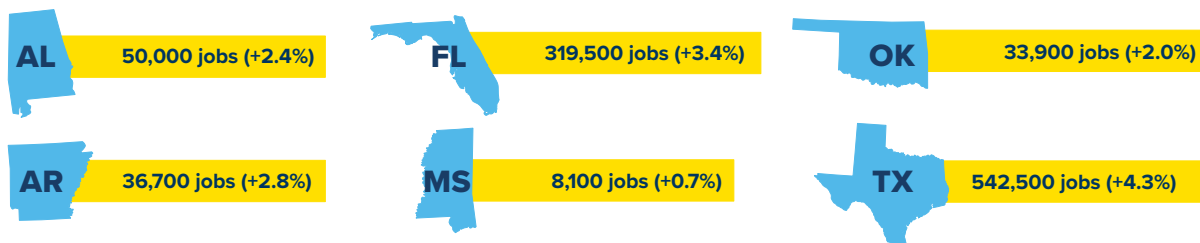
JOBS

From June 2022 to June 2023 Louisiana **GAINED** a net of **50,000 jobs**.



Source: Charts related to the latest "State Employment and Unemployment" news release. <https://www.bls.gov/charts/state-employment-and-unemployment/state-unemployment-rates-map.htm#>

Louisiana compared to our neighbors:



Source: Charts related to the latest "State Employment and Unemployment" news release. https://www.bls.gov/web/laus/statewide_otm_oty_change.htm

GROSS DOMESTIC PRODUCT

Louisiana's GDP rose by **1.4%** on an annual basis in the first quarter of 2023. This ranked **31st**—compared with **2%** for all of the US.

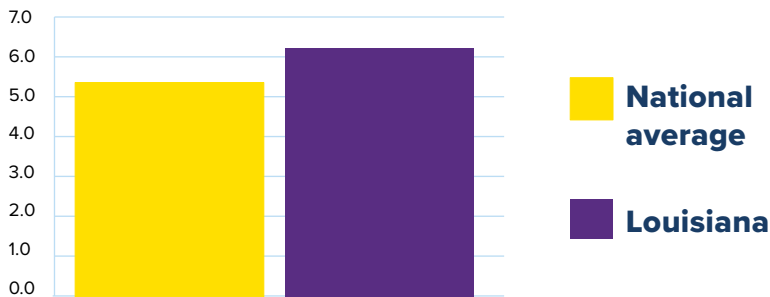
Source: Gross Domestic Product by State and Personal Income by State. <https://www.bea.gov/news/2023/gross-domestic-product-state-and-personal-income-state-1st-quarter-2023>





PERSONAL INCOME

Personal income growth was up **6.2%** in 2022, rising slightly after adjusting for inflation.



Source: Gross Domestic Product by State and Personal Income by State. <https://www.bea.gov/sites/default/files/2023-03/stgdppi4q22-a2022.pdf>

POPULATION



From 2021 to 2022,

Louisiana lost **36,857 (-0.8%)** residents, ranking **3rd worst** percent decline in the country.

Source: Growth in U.S. Population Shows Early Indication of Recovery Amid COVID-19 Pandemic. <https://www.census.gov/newsroom/press-releases/2022/2022-population-estimates.html>

NATIONAL RANKINGS

16th

in net job gains

from June 2022 to June 2023
per the Bureau of Labor Statistics

48th

for Louisiana's population growth

from 2021 to 2022 per the Census Bureau

31st

in economic growth

in the first quarter of 2023
per the Bureau of Economic Analysis

27th

in personal income growth

in the first quarter of 2023
per the Bureau of Economic Analysis



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