

# LOUISIANA QUARTERLY ECONOMIC REPORT

OCTOBER 2023



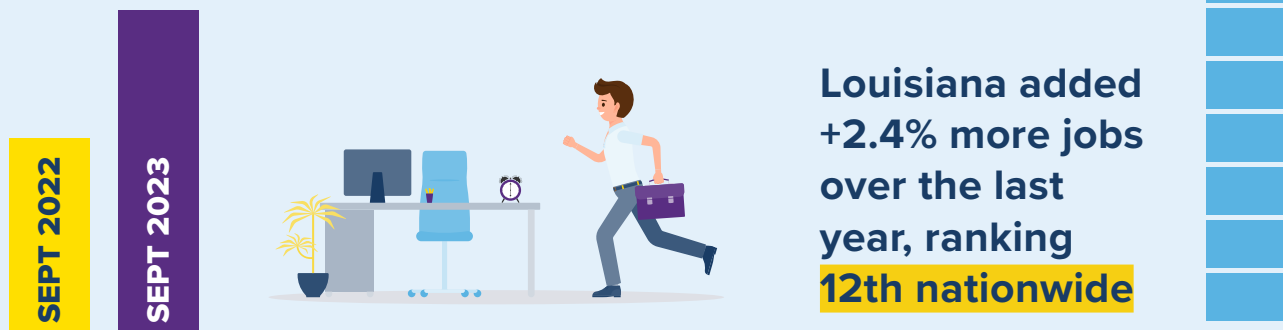
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## LOUISIANA NEEDS A COMEBACK

Louisiana's lack of competitiveness is resulting in people fleeing the state, making many labor market measures look better than the struggles faced by many Louisianans. The following are highlights of key data and comparisons with neighboring states that show the need for a comeback in the Pelican State.

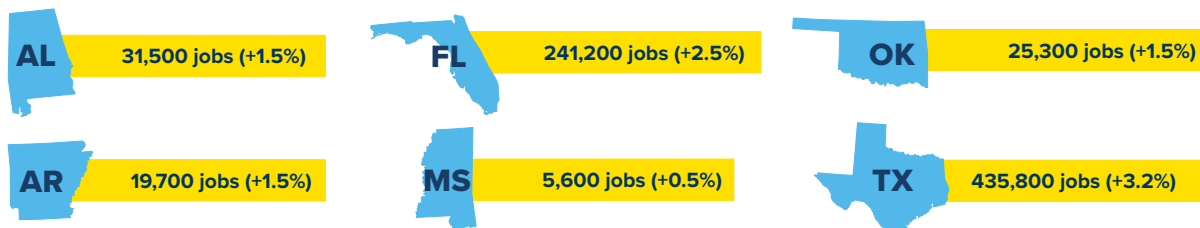
## JOBS

From September 2022 to September 2023 Louisiana **GAINED** a net of 46,000 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](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.

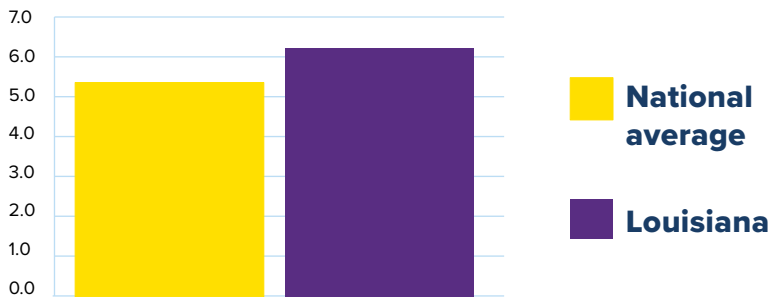
Source: Gross Domestic Product by State and Personal Income by State. <https://www.bea.gov/news/2023/gross-domestic-product-state-and-personal-income-state-1st-quarter-2023>





## 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

**12th**

in net job gains

from Sept 2022 to Sept 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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