

LOUISIANA QUARTERLY ECONOMIC REPORT

SUMMER 2025



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Louisiana remains in a precarious economic position. Despite modest improvements, too many families are still falling behind. The state continues to rank near the bottom in jobs, income growth, and overall economic performance—not just nationally, but compared with its Southern neighbors. While some states are accelerating toward prosperity with bold policy reforms, Louisiana is dragging its feet. Economic growth shrank in early 2025, personal income gains lagged the national average, and population losses persisted. Louisiana's sluggish economy, high tax burden, and bloated bureaucracy are driving people and capital out of the state. The message is clear: business-as-usual is no longer an option. To reverse course, lawmakers must take aggressive steps to cut taxes, control spending, streamline regulations, and unleash private-sector innovation. The path forward requires more than tinkering—it demands a new economic vision rooted in free enterprise and opportunity for all.

JOBS

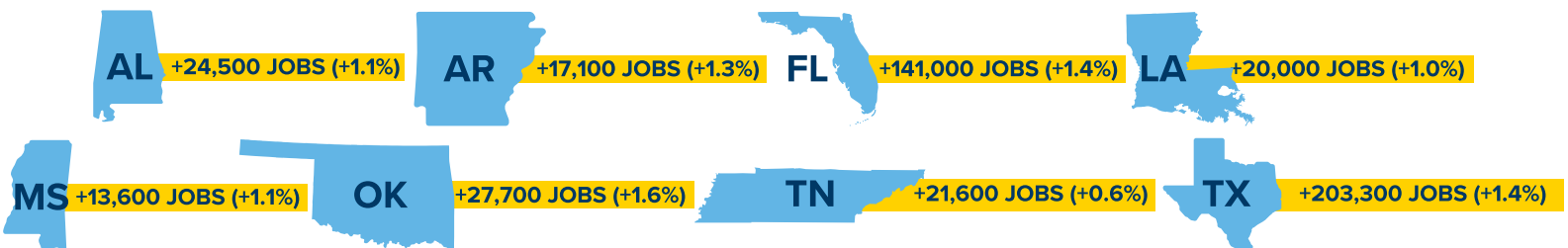


In Q2 2025, Louisiana added **+3,400** net nonfarm jobs, totaling just over 2 million employed—an average of 1,133 jobs per month.

Source: Federal Reserve Economic Data, All Employees: Total Nonfarm in Louisiana <https://fred.stlouisfed.org/graph/?g=1nSye>

Louisiana compared to our neighbors:

Compared with the year prior, Louisiana had the second slowest annual growth rate in nonfarm jobs added in Q2 2025, compared with neighboring states:



Source: Federal Reserve Economic Data, All Employees: Total Nonfarm in Each State: Source: Federal Reserve Economic Data, All Employees: Total Nonfarm in Each State: Source: Federal Reserve Economic Data, All Employees: Total Nonfarm in Louisiana <https://fred.stlouisfed.org/graph/?g=1nSye>

GROSS DOMESTIC PRODUCT

Louisiana's annualized real (inflation-adjusted) GDP decreased by **-1.7%** to **\$257.8 billion** in the Q1 2025 (latest data available). This percent change ranked **38th** among the 50 states and was slower than the U.S. economy.

Source: Gross Domestic Product by State and Personal Income by State, 1st Quarter 2025. <https://www.bea.gov/sites/default/files/2025-06/stgdppi1q25.pdf>





PERSONAL INCOME

Louisiana's personal income growth was up **+5.9%** in Q1 2025, ranking 40th in the country and below the U.S. growth of **+6.7%**.



Source: Gross Domestic Product by State and Personal Income by State, 1st Quarter 2025. Source: Gross Domestic Product by State and Personal Income by State, 3rd Quarter 2024. <https://www.bea.gov/news/2024/gross-domestic-product-state-and-personal-income-state-3rd-quarter-2024>

POPULATION



In 2024, Louisiana's total population increased by 9,669 to 4.6 million, ending seven consecutive years of population decline. The out-migration of 29,692 residents (-0.38%) to other states ranked the 7th worst percent decline in the country last year.

In 2022 (latest data available), Louisiana lost \$882 million in adjusted gross income (37th among states) or -0.8% (41st among states) to net out-migration. This income was down \$2.3 billion from 2019 to 2022.

Source: Federal Reserve Economic Data, Resident Population in Louisiana. <https://fred.stlouisfed.org/series/LAPOPOP>
Source: Americans Moved to Low-Tax States in 2024. <https://taxfoundation.org/data/all/state/americans-moving-to-states/>
Source: Internal Revenue Service, Migration Data by Individual States. <https://www.irs.gov/statistics/soi-tax-stats-migration-data-2021-2022>

NATIONAL RANKINGS

44th

in percent decline in Louisiana's net out-migration from 2023 to 2024 per the Census Bureau

38th

in real GDP growth in Q1 2025 per the Bureau of Economic Analysis

41st

in lost adjusted gross income due to out-migration in 2022, per the Internal Revenue Service

40th

in personal income growth in Q1 2025 per the Bureau of Economic Analysis



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