

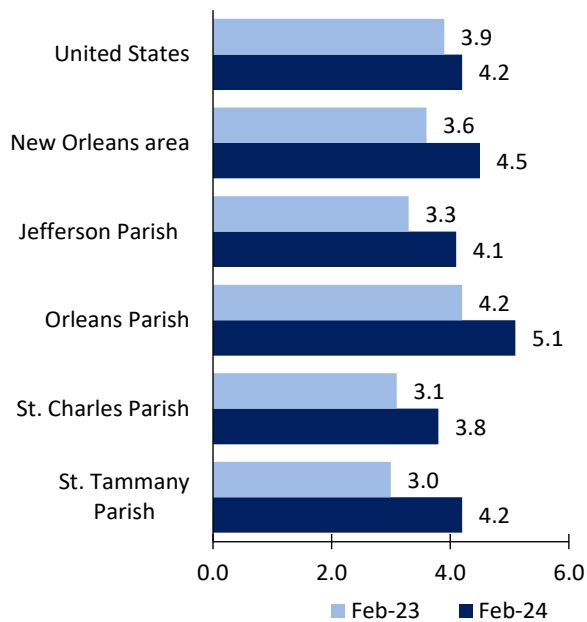
New Orleans Area Economic Summary

Updated April 04, 2024

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see www.bls.gov/regions/economic-summaries.htm.

Unemployment rates for the nation and selected areas

Unemployment rates

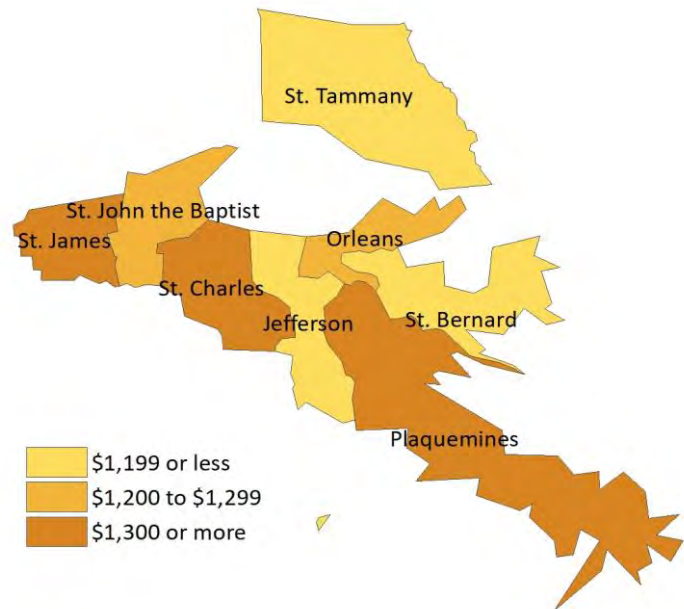


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

New Orleans area, third quarter 2023

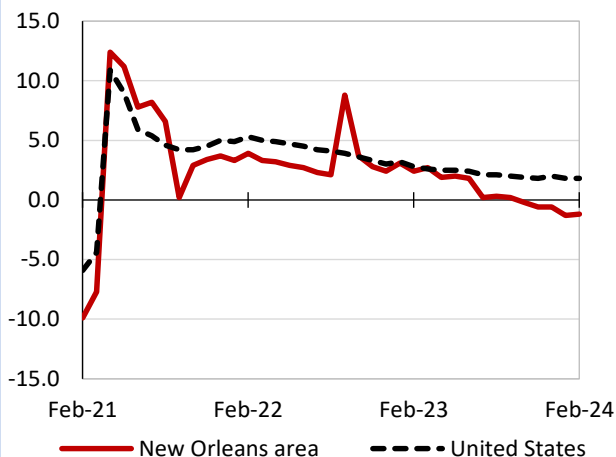
(U.S. = \$1,334; Area = \$1,212)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

12-month percent changes in employment



Source: U.S. BLS, Current Employment Statistics.

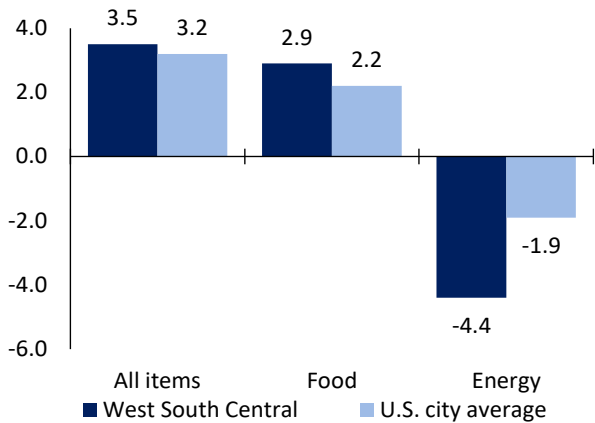
| New Orleans area employment (number in thousands) | Feb. 2024 | Change from Feb. 2023 to Feb. 2024 | |
|---|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 560.0 | -6.6 | -1.2 |
| Mining and logging | 3.1 | -0.1 | -3.1 |
| Construction | 27.1 | -0.8 | -2.9 |
| Manufacturing | 30.3 | 0.4 | 1.3 |
| Trade, transportation, and utilities | 106.6 | -2.4 | -2.2 |
| Information | 6.5 | -1.7 | -20.7 |
| Financial activities | 29.3 | 0.2 | 0.7 |
| Professional and business services | 73.6 | -3.3 | -4.3 |
| Education and health services | 108.6 | 0.7 | 0.6 |
| Leisure and hospitality | 79.8 | -1.7 | -2.1 |
| Other services | 24.8 | 0.8 | 3.3 |
| Government | 70.3 | 1.3 | 1.9 |

Source: U.S. BLS, Current Employment Statistics.



Over-the-year change in the prices paid by urban consumers for selected categories

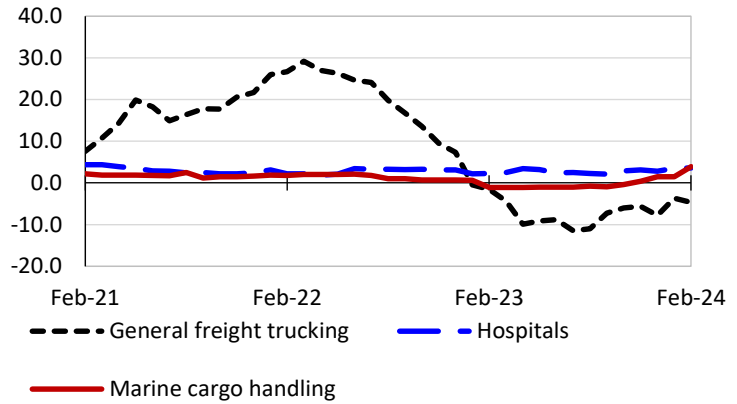
12-month percent change in CPI-U, February 2024



Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

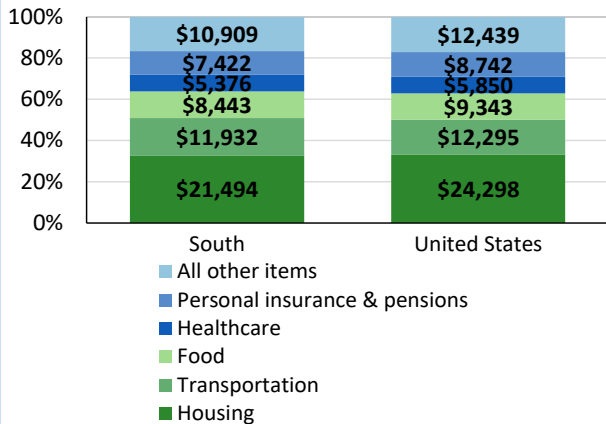
12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and South, 2022



Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

| Occupation | New Orleans area | United States |
|--------------------------|------------------|---------------|
| All occupations | \$27.34 | \$31.48 |
| Human resources managers | 54.87 | 74.39 |
| Registered nurses | 41.57 | 45.42 |
| Accountants and auditors | 37.82 | 43.65 |
| Construction laborers | 21.19 | 23.69 |
| Retail salespersons | 15.35 | 17.64 |
| Cooks, fast food | 10.78 | 14.31 |

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2023.

Employer costs per hour worked for wages and selected employee benefits by geographic division

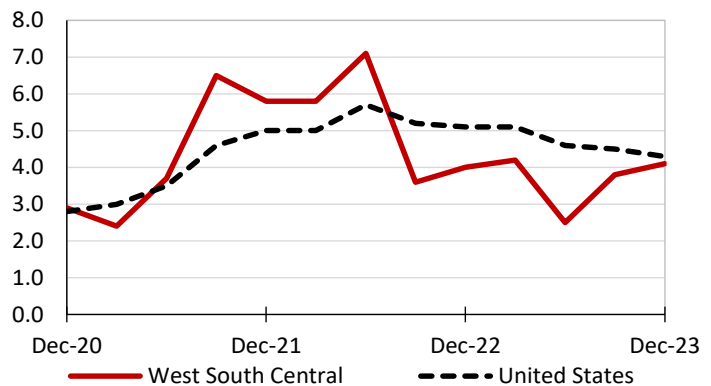
| Private industry, December 2023 | West South Central (1) | United States |
|---------------------------------|------------------------|---------------|
| Total compensation | \$38.33 | \$43.11 |
| Wages and salaries | 27.63 | 30.33 |
| Total benefits | 10.70 | 12.77 |
| Paid leave | 2.73 | 3.26 |
| Vacation | 1.41 | 1.67 |
| Supplemental pay | 1.59 | 1.71 |
| Insurance | 2.47 | 3.14 |
| Retirement and savings | 1.19 | 1.50 |
| Legally required benefits | 2.72 | 3.17 |

(1) The states that compose the West South Central census division are: AR, LA, OK, and TX.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.

