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Louisiana's nonfarm employment continues to grow

BATON ROUGE, LA – Data released today by the federal Bureau of Labor Statistics shows that Louisiana's seasonally adjusted nonfarm employment continues to show strong job growth.

The state's seasonally adjusted total nonfarm employment for December 2022 is 1,942,600 jobs, an increase of 4,800 jobs from the November 2022 revised estimate of 1,937,800 jobs. Compared to December 2021, seasonally adjusted total nonfarm employment increased by 46,200 jobs. The nonfarm employment series has added jobs over the month in 13 of the last 15 months. The series has also seen 21 consecutive months with an over-the-year gain. This is the highest employment level for the state since March 2020.

Louisiana's seasonally adjusted private sector employment for December 2022 is 1,632,700 jobs, an increase of 4,400 jobs from the November 2022 revised estimate of 1,628,300 jobs. Compared to December 2021, seasonally adjusted private sector employment increased by 45,600 jobs. The series has added jobs over the month in 14 of the last 15 months and has added jobs over the year for 21 consecutive months.

"For twenty-one consecutive months, Louisiana's unemployment numbers have seen an over-the-year rate decrease," said Louisiana Workforce Commission Secretary Cates. "Our major industries continue to grow and produce a massive output of available nonfarm jobs, with just over 4,000 jobs gained this month alone."

The seasonally adjusted unemployment rate for December 2022 is 3.5%. This shows an increase from November of 0.2%, the first over-the-month increase in the series since April 2020. This is the lowest seasonally adjusted rate for the month of December in series history. The rate decreased by 0.9% from the December 2021 rate of 4.4%. The seasonally adjusted unemployment rate has declined over the year for 22 consecutive months.

Since November 2022, the number of seasonally adjusted employed individuals has increased by 1,076 from 2,016,462 to 2,017,538 in December 2022. Compared to December 2021, the number of seasonally adjusted employed individuals increased by 46,222.

Since November 2022, the number of seasonally adjusted unemployed individuals has increased by 3,952 from 68,348 to 72,300 in December 2022. This is the lowest number of unemployed for the month of December in series history. Compared to December 2021, the number of seasonally adjusted unemployed individuals decreased by 18,956.

Major industries that showed the largest gains for seasonally adjusted jobs over the month:

- Construction gained 3,300 jobs from November 2022.
- Leisure and Hospitality gained 2,100 jobs from November 2022.
- Manufacturing gained 1,200 jobs from November 2022.

Major industries that showed the largest gains for seasonally adjusted jobs over the year:

- Education and Health Services gained 14,500 jobs from December 2021.

- Leisure and Hospitality gained 14,200 jobs from December 2021.
- Manufacturing gained 8,700 jobs from December 2021.

Among Louisiana’s MSAs in December 2022, seasonally adjusted data shows:

- Alexandria (63,000 jobs) showed no change from November 2022, but gained 1,100 jobs from December 2021.
- Baton Rouge (404,300 jobs) added 2,200 jobs from November 2022 and gained 2,800 jobs from December 2021.
- Hammond (46,300 jobs) lost 400 jobs from November 2022, but gained 100 jobs from December 2021.
- Houma (81,000 jobs) added 100 jobs from November 2022 and gained 2,000 jobs from December 2021.
- Lafayette (203,100 jobs) added 100 jobs from November 2022 and gained 4,200 jobs from December 2021.
- Lake Charles (102,300 jobs) added 500 jobs from November 2022 and gained 1,700 jobs from December 2021.
- Monroe (75,800 jobs) lost 200 jobs from November 2022, but gained 200 jobs from December 2021.
- New Orleans (567,200 jobs) added 2,500 jobs from November 2022 and gained 22,400 jobs from December 2021.
- Shreveport (176,800 jobs) added 500 jobs from November 2022 and gained 3,000 jobs from December 2021.

Metropolitan Statistical Area (MSA) and parish unemployment rates for December 2022 will be released on January 31, 2023.

Not Seasonally Adjusted Data

Louisiana’s not seasonally adjusted unemployment rate for December 2022 is 3.3%, the third lowest rate in series history. The figure is 0.4% higher than the November 2022 revised estimate of 2.9%, which is the record low. The rate is a decrease of 0.3% from the December 2021 rate of 3.6%. This shows 22 consecutive months with an over-the-year rate decline.

Since November 2022, the number of not seasonally adjusted employed individuals has decreased by 20,888 from 2,042,275 to 2,021,387 in December 2022. Compared to December 2021, the number of not seasonally adjusted employed individuals increased by 33,259.

Since November 2022, the number of not seasonally adjusted unemployed individuals has increased by 8,301 from 61,710 to 70,011 in December 2022. When compared to December 2021, the number of not seasonally adjusted unemployed individuals decreased by 3,573.

Louisiana’s not seasonally adjusted total nonfarm employment for December 2022 is 1,958,700, an increase of 4,400 jobs from the November 2022 revised estimate of 1,954,300. Compared to December 2021, not seasonally adjusted nonfarm employment increased by 48,200 jobs. This shows over-the-month employment gains in 10 of the last 12 months and 21 consecutive months with an over-the-year gain.

Louisiana’s not seasonally adjusted total private employment for December 2022 is 1,644,500, an increase of 5,000 jobs from the November 2022 revised estimate of 1,639,500. Compared to December 2021, not seasonally adjusted private sector employment increased by 47,000 jobs. This shows over-the-month employment gains for 11 consecutive months and 21 consecutive months with an over-the-year gain.

Seasonally Adjusted vs. Not Seasonally Adjusted Data

Jobs and employment trends data are often difficult to understand because there are two different ways to look at the data, seasonally or non-seasonally adjusted data.

Seasonal adjustment measures and removes the influences of predictable seasonal patterns to reveal how employment and unemployment figures change from month to month. Not seasonally adjusted data retains seasonal employment trends.

Over a year, the labor force size, available jobs, and employment rates undergo predictable fluctuations due to seasonal changes in weather, harvests, major holidays, and school schedules. Seasonal adjustment reduces the impact of these changes, making it easier to understand trends. Seasonally adjusted data is best utilized when comparing several months

of employment and job data, while not seasonally adjusted data is best used to compare over-the-year trends. Seasonally adjusted data is helpful for comparisons among states and the nation.

The Louisiana Workforce Commission primarily uses seasonally adjusted data to provide a more valuable and telling picture of Louisiana's jobs and employment situation.

To view all available employment data, visit Louisiana's employment homepage at <http://www.laworks.net> and select Labor Market Information from the top-right menu. Then, select LOIS (Louisiana Occupational Information System) and select Employment and Wage Data listed under Data Trends. To view the state's BLS Local Area Unemployment Statistics, visit <http://data.bls.gov/pdq/querytool.jsp?survey=la>. For BLS nonfarm employment data, click here: <http://data.bls.gov/pdq/querytool.jsp?survey=sm>.

Data Considerations

All data published from the Bureau of Labor Statistics is preliminary and is subject to revision on a monthly, quarterly, and annual basis. Revised numbers for previous months are available from the BLS databases on bls.gov. The revised numbers are available upon the release of new data.

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Resources for Employers and Job Seekers

Job-seekers can explore careers, apply for top-rated jobs, and connect with local training providers using Louisiana Star Jobs, the LWC's free career tool, at <http://www.laworks.net/Stars/>. Employers looking for workers should visit Louisiana's employment homepage at <http://www.laworks.net>. Click on HiRE (Helping Individuals Reach Employment) and create an account allowing access to qualified job seekers.

About the Louisiana Workforce Commission

The Louisiana Workforce Commission is an agency of state government that administers programs designed to enhance workforce growth and provide family-sustaining jobs for Louisiana residents. The commission monitors employment, administers unemployment compensation and tax funds, provides training resources for employers and employees, and oversees worker compensation benefits. The agency also gathers and supplies information on Louisiana's labor market and occupational sectors.