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Louisiana's unemployment rate and number of unemployed continues to set records

BATON ROUGE, LA – Data released today by the federal Bureau of Labor Statistics shows that Louisiana has once again set all-time records for both the unemployment rate and the number of unemployed.

The seasonally adjusted unemployment rate for July 2023 is 3.4 percent, the lowest rate in series history. The rate shows a decrease of 0.2 percentage points from the June 2023 figure of 3.6 percent and decreased by 0.1 percentage points from July 2022 figure of 3.5 percent.

The number of seasonally adjusted unemployed individuals is estimated to be 70,838, the lowest in series history. Since June 2023, the number of seasonally adjusted unemployed individuals has decreased by 4,551. Compared to July 2022, the number of seasonally adjusted unemployed individuals decreased by 1,543.

The number of seasonally adjusted employed for July 2023 is 2,032,411. The number of employed saw a loss of 4,976 individuals from the June 2023 revised estimate of 2,037,387. When compared to July 2022, the number of seasonally adjusted employed individuals increased by 21,734. This is the 28th consecutive month with an over-the-year gain in the number of employed.

“Louisiana continues to set records for not only the unemployment rate but also Louisiana citizens working more than ever before in the month of July,” said the Louisiana Workforce Commission Secretary, Ava Cates. “While this is the lowest unemployment rate in series history, the agency continues its work by hosting job fairs and partnering with our stakeholders to bring readily available resources to our constituents. Our Leisure and Hospitality gained 2,100 jobs over the month, while Private Education and Health Services gained over 10,000 jobs from July 2022. I look forward to the work the LWC will continue to do to ensure we adhere to our mission – putting people back to work.”

The state's seasonally adjusted total nonfarm employment for July 2023 is 1,956,900 jobs, a decrease of 3,000 jobs from the June 2023 revised estimate of 1,959,900 jobs. Compared to July 2022, seasonally adjusted total nonfarm employment increased by 30,200 jobs. The series has seen 28 consecutive months with an over-the-year gain.

Louisiana's seasonally adjusted private sector employment for July 2023 is 1,641,300 jobs, a decrease of 3,100 jobs from the June 2023 revised estimate of 1,644,400 jobs. Compared to July 2022, seasonally adjusted private sector employment increased by 25,600 jobs. The series has added jobs over the year for 28 consecutive months.

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

- Leisure and Hospitality gained 2,100 jobs from June 2023.
- Manufacturing gained 300 jobs from June 2023.
- Financial activities added 300 jobs from June 2023.

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

- Private Education and Health Services gained 10,300 jobs from July 2022.
- Construction gained 7,000 jobs from July 2022.

- Leisure and Hospitality gained 6,000 jobs from July 2022.

Among Louisiana's MSAs in July 2023, seasonally adjusted data shows:

- Alexandria (63,500 jobs) showed no change from June 2023, but gained 200 jobs from July 2022.
- Baton Rouge (422,800 jobs) lost 1,400 jobs from June 2023, but gained 8,100 jobs from July 2022.
- Hammond (49,000 jobs) added 100 jobs from June 2023 and gained 1,500 jobs from July 2022.
- Houma (81,400 jobs) lost 100 jobs from June 2023, but showed no change from July 2022.
- Lafayette (204,500 jobs) added 200 jobs from June 2023 and gained 3,600 jobs from July 2022.
- Lake Charles (97,200 jobs) added 300 jobs from June 2023 and gained 2,800 jobs from July 2022.
- Monroe (78,500 jobs) added 300 jobs from June 2023 and gained 1,200 jobs from July 2022.
- New Orleans (566,300 jobs) lost 1,000 jobs from June 2023, but gained 6,800 jobs from July 2022.
- Shreveport (177,600 jobs) lost 600 jobs from June 2023, but gained 1,800 jobs from July 2022.

Metropolitan Statistical Area (MSA) and parish unemployment rates for July 2023 will be released on August 25, 2023.

Not Seasonally Adjusted Data

Louisiana's not seasonally adjusted unemployment rate for July 2023 is 3.3 percent. This is the lowest rate for the month of July in series history, and is tied for the second lowest rate all time. The rate shows a decrease of 1.1 percentage points from the June 2023 rate of 4.4 percent and a decrease of 0.9 percentage points from July 2022.

Since June 2023, the number of not seasonally adjusted employed individuals has increased by 2,419 to 2,022,679 in July 2023. This is the third-highest number of not seasonally adjusted employed individuals for the month of July in series history. Compared to July 2022, the number of not seasonally adjusted employed individuals increased by 1,733.

Since June 2023, the number of not seasonally adjusted unemployed individuals has decreased by 23,666 to 69,728 in July 2023. This is the lowest number of not seasonally adjusted unemployed individuals for the month of July in the series. Compared to July 2022, the number of not seasonally adjusted unemployed individuals decreased by 19,926.

Louisiana's not seasonally adjusted total nonfarm employment for July 2023 is 1,945,000, a decrease of 9,700 jobs from the revised June 2023 estimate of 1,954,700 jobs. Compared to July 2022, not seasonally adjusted nonfarm employment increased by 36,500 jobs. This shows over-the-month employment gains in 10 of the last 13 months and 28 consecutive months with an over-the-year gain.

Louisiana's not seasonally adjusted total private employment for July 2023 is 1,641,800, a decrease of 2,700 jobs from the June 2023 revised estimate of 1,644,500. Compared to July 2022, not seasonally adjusted private sector employment increased by 31,100 jobs. This shows over-the-month employment gains in 14 of the last 19 months and 28 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.

The 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 retain 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 <https://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 <https://data.bls.gov/pdq/querytool.jsp?survey=la>. For BLS nonfarm employment data, click here: <https://data.bls.gov/pdq/querytool.jsp?survey=sm>.

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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.

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 <https://www.laworks.net/Stars/>. Employers looking for workers should visit Louisiana's employment homepage at <https://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.