



1001 North 23rd Street
Post Office Box 94094
Baton Rouge, LA 70804-9094

(O) 225-342-3035
(F) 225-342-3743
www.laworks.net

John Bel Edwards, Governor
J. Robert Wooley, Secretary

Office of Public Affairs

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Media Contact:
Regine Williams
Public Information Director
(225) 472-5722

Louisiana unemployment rate lowest in series history

BATON ROUGE, LA – Data released today by the federal Bureau of Labor Statistics shows that Louisiana continues to set unemployment records.

The seasonally adjusted unemployment rate for August 2023 is 3.3 percent, the lowest rate in series history. The rate shows a decrease of 0.1 percentage points from the July 2023 figure of 3.4 percent and decreased by 0.2 percentage points from the August 2022 figure of 3.5 percent.

The number of seasonally adjusted unemployed individuals for August 2023 is estimated to be 68,814, also a new series record low. Since July 2023, the number of seasonally adjusted unemployed individuals has decreased by 2,014. Compared to August 2022, the number of seasonally adjusted unemployed individuals decreased by 4,653.

The number of seasonally adjusted employed individuals for August 2023 is 2,025,507. The number of employed saw a loss of 6,973 individuals from the July 2023 revised estimate of 2,032,480. When compared to August 2022, the number of seasonally adjusted employed individuals increased by 18,548. This is the 29th consecutive month with an over-the-year gain in the number of employed.

“The Louisiana unemployment rate is the lowest it has been in series history” said the Louisiana Workforce Commission Secretary Robert Wooley. “We have had many job fairs over the month throughout the state, where jobseekers have been able to speak with employers, fill out job applications, interview and receive conditional job offers on site, and visit our Mobile Workforce Unit for assistance in their career journey. This is a true testament to how we are working to continuously put our Louisiana citizens back to work.”

The state’s seasonally adjusted total nonfarm employment for August 2023 is 1,964,600 jobs, an increase of 7,400 jobs from the July 2023 revised estimate of 1,957,200 jobs. Compared to August 2022, seasonally adjusted total nonfarm employment increased by 34,200 jobs. The series has seen 29 consecutive months with an over-the-year gain.

Louisiana’s seasonally adjusted private sector employment for August 2023 is 1,648,000 jobs, an increase of 6,700 jobs from the July 2023 revised estimate of 1,641,300 jobs. Compared to August 2022, seasonally adjusted private sector employment increased by 29,600 jobs. The series has added jobs over the year for 29 consecutive months.

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

- Construction gained 2,500 jobs from July 2023.
- Trade, Transportation, and Utilities gained 1,300 jobs from July 2023.
- Both the Professional and Business Services industry and the Private Education and Health Services industry added 1,100 jobs from July 2023.

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

- Private Education and Health Services gained 10,500 jobs from August 2022.
- Construction gained 9,300 jobs from August 2022.ss

- Government gained 4,600 jobs from August 2022.

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

- Alexandria (63,500 jobs) lost 200 jobs from July 2023, but gained 900 jobs from August 2022.
- Baton Rouge (424,500 jobs) added 600 jobs from July 2023 and gained 9,800 jobs from August 2022.
- Hammond (48,700 jobs) lost 100 jobs from July 2023, but gained 1,200 jobs from August 2022.
- Houma (81,000 jobs) lost 100 jobs from July 2023 and declined by 800 jobs from August 2022.
- Lafayette (204,500 jobs) lost 200 jobs from July 2023, but gained 2,700 jobs from August 2022.
- Lake Charles (97,600 jobs) added 400 jobs from July 2023 and gained 3,000 jobs from August 2022.
- Monroe (78,800 jobs) lost 100 jobs from July 2023, but gained 1,000 jobs from August 2022.
- New Orleans (568,400 jobs) added 2,100 jobs from July 2023 and gained 10,600 jobs from August 2022.
- Shreveport (178,200 jobs) added 200 jobs from July 2023 and gained 2,600 jobs from August 2022.

Metropolitan Statistical Area (MSA) and parish unemployment rates for August 2023 will be released on September 26, 2023.

Not Seasonally Adjusted Data

Louisiana's not seasonally adjusted unemployment rate for August 2023 is 3.4 percent. This is the lowest rate for the month of August in series history, and is the third lowest rate all-time. The rate shows an increase of 0.1 percentage points from the July 2023 rate of 3.3 percent but a decrease of 0.5 percentage points from August 2022.

Since July 2023, the number of not seasonally adjusted unemployed individuals has increased by 1,782 to 71,468 in August 2023. This is the lowest number of not seasonally adjusted unemployed individuals for the month of August in series history and the 10th lowest of all-time. Compared to August 2022, the number of not seasonally adjusted unemployed individuals decreased by 10,638.

Since July 2023, the number of not seasonally adjusted employed individuals has decreased by 17,033 to 2,006,019 in August 2023. This is the fourth highest number of not seasonally adjusted employed individuals for the month of August in series history. Compared to August 2022, the number of not seasonally adjusted employed individuals decreased by 43.

Louisiana's not seasonally adjusted total nonfarm employment for August 2023 is 1,955,400, an increase of 8,500 jobs from the revised July 2023 estimate of 1,946,900 jobs. Compared to August 2022, not seasonally adjusted nonfarm employment increased by 34,100 jobs. This shows over-the-month employment gains in 11 of the last 14 months and 29 consecutive months with an over-the-year gain.

Louisiana's not seasonally adjusted total private employment for August 2023 is 1,645,500, an increase of 2,100 jobs from the July 2023 revised estimate of 1,643,400. Compared to August 2022, not seasonally adjusted private sector employment increased by 29,000 jobs. This shows over-the-month employment gains in 15 of the last 20 months and 29 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.