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Louisiana continues trend for lowest unemployment rate in series history

BATON ROUGE, LA – Data released today by the federal Bureau of Labor Statistics shows Louisiana’s seasonally adjusted unemployment rate is once again the lowest in series history at 3.3 percent.

The seasonally adjusted unemployment rate for October 2023 is 3.3 percent, tied for the lowest rate in series history. This rate has remained unchanged for three consecutive months and shows a decrease of 0.3 percentage points from the October 2022 figure of 3.6 percent.

The number of seasonally adjusted unemployed individuals for October 2023 is estimated to be 69,858, the third-lowest figure in the series. While the series shows 1,935 more unemployed individuals than September 2023, compared to October 2022, the number of seasonally adjusted unemployed individuals decreased by 5,010.

The number of seasonally adjusted employed individuals for October 2023 is 2,017,343. This is the second highest number of employed for the month of October in the series. The number of employed lost 4,519 individuals from the September 2023 revised estimate of 2,021,862. Compared to October 2022, the number of seasonally adjusted employed individuals increased by 10,979. This is the 31st consecutive month with an over-the-year gain in the number of employed.

“Louisiana continues to break series history records with the lowest unemployment rate,” said the Louisiana Workforce Commission Secretary, Robert Wooley. “The work we do at the LWC constantly mimics our mission by putting our Louisiana residents back to work. We continue to partner with our stakeholders to host job fairs, resume services, career advice, and more at no cost. We encourage everyone to visit our [website](#) to stay updated with our upcoming events.”

The state’s seasonally adjusted total nonfarm employment for October 2023 is 1,972,800 jobs, a decrease of 6,000 jobs from the September 2023 revised estimate of 1,978,800 jobs. Compared to October 2022, seasonally adjusted total nonfarm employment increased by 43,400 jobs. The series has seen 31 consecutive months with an over-the-year gain in nonfarm employment.

Louisiana’s seasonally adjusted private sector employment for October 2023 is 1,653,400 jobs, a decrease of 6,600 jobs from the September 2023 revised estimate of 1,660,000 jobs. Compared to October 2022, seasonally adjusted private sector employment increased by 36,100 jobs. The series has added jobs over the year for 31 consecutive months.

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

- Trade, Transportation, and Utilities gained 1,500 jobs from September 2023.
- Government gained 600 jobs from September 2023.
- Leisure and Hospitality added 400 jobs from September 2023.

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

- Construction gained 12,900 jobs from October 2022.
- Private Education and Health Services gained 12,900 jobs from October 2022.
- Government gained 7,300 jobs from October 2022.

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

- Alexandria (63,600 jobs) lost 100 jobs from September 2023, but gained 700 jobs from October 2022.
- Baton Rouge (425,300 jobs) lost 1,200 jobs from September 2023, but gained 11,800 jobs from October 2022.
- Hammond (48,900 jobs) showed no change from September 2023, but gained 1,200 jobs from October 2022.
- Houma (82,100 jobs) added 300 jobs from September 2023, but lost 200 jobs from October 2022.
- Lafayette (204,800 jobs) added 200 jobs from September 2023 and gained 2,500 jobs from October 2022.
- Lake Charles (98,100 jobs) lost 200 jobs from September 2023, but gained 3,000 jobs from October 2022.
- Monroe (78,600 jobs) lost 800 jobs from September 2023, but gained 800 jobs from October 2022.
- New Orleans (576,200 jobs) added 2,300 jobs from September 2023 and gained 14,800 jobs from October 2022.
- Shreveport (179,000 jobs) showed no change from September 2023, but gained 2,500 jobs from October 2022.

Metropolitan Statistical Area (MSA) and parish unemployment rates for October 2023 will be released on November 29, 2023.

Not Seasonally Adjusted Data

Louisiana's not seasonally adjusted total nonfarm employment for October 2023 is 1,985,700, an increase of 9,800 jobs from the revised September 2023 estimate of 1,975,900 jobs. Compared to October 2022, not seasonally adjusted nonfarm employment increased by 42,900 jobs. This shows over-the-month employment gains in 13 of the last 16 months and 31 consecutive months with an over-the-year gain.

Louisiana's not seasonally adjusted total private employment for October 2023 is 1,662,800, an increase of 7,500 jobs from the September 2023 revised estimate of 1,655,300. Compared to October 2022, not seasonally adjusted private sector employment increased by 35,400 jobs. This shows over-the-month employment gains in 17 of the last 22 months and 31 consecutive months with an over-the-year gain.

Louisiana's not seasonally adjusted unemployment rate for October 2023 is 3.6 percent. This is the 2nd lowest rate for the month of October in series history. The rate shows no change from the September 2023 rate but an increase of 0.4 percentage points from October 2022.

Since September 2023, the number of not seasonally adjusted unemployed individuals has increased by 1,158 to 75,571 in October 2023. This is the 3rd lowest number of not seasonally adjusted unemployed individuals for the month of October in series history. Compared to October 2022, the number of not seasonally adjusted unemployed individuals increased by 8,021.

Since September 2023, the number of not seasonally adjusted employed individuals has decreased by 1,938 to 2,017,083 in October 2023. This is the 4th highest number of not seasonally adjusted employed individuals for the month of October in series history. Compared to October 2022, the number of not seasonally adjusted employed individuals decreased by 3,123.

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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 monthly. 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 <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>.

Data Considerations

All data published by 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

Jobseekers 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.