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## Metropolitan Report - August 2006

Division of Business and Economic Research, College of Business Administration, University of New Orleans

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# METROPOLITAN REPORT

Economic Indicators for the New Orleans Area



Division of Business and Economic Research, University of New Orleans

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Volume 17, No. 1 **Special Katrina Recovery Edition** August 2006

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## HIGHLIGHTS

- At the lowest point for the New Orleans economy after Katrina, in the fall of 2006, population was down to 51% of what it had been before the storm hit. 216,900 jobs had been lost to bring the metropolitan employment down to 64.6% of pre-storm levels as some employers kept workers on in hopes they would return and other workers performed their jobs at distant sites.
  - Since that time, 42,000 jobs have been regained. Overall the New Orleans metropolitan economy currently has 71.4% of the jobs it had pre-Katrina, and the area's population is at 75% of its former level.
  - The sectors that have regained or even surpassed their pre-Katrina levels are: mining, chemical manufacturing, nondurable goods wholesaling, and utilities.
  - Some of the sectors slowest to recover are food and beverage stores (groceries); arts, entertainment and recreation; and other services.
  - Residential construction contracts are being awarded lately at a rate double what they were pre-Katrina. Non-residential construction contracts are currently averaging about 94% of their old levels. Money flowing to the construction industry is likely to grow in the near term even if only a part of the housing stock is repaired.
  - Gambling has been one of the economic success stories of the Katrina recovery period. With one less casino open, the local area has 12.6% *more* gaming revenue than before Katrina. Harrah's revenue is up 1.8%, Treasure Chest revenue is up 27.9%, and Boomtown revenue is up an astonishing 81.9%.
  - Even though retail establishments are operating with a much smaller work force, on average, sales figures are booming. Retail sales for the metro area calculated from sales tax collections for 6 of the 7 parishes show sales in the last 3 months averaging 131% of pre-Katrina levels.
  - Before Katrina, the New Orleans economy was growing at a lackluster 2000 jobs (less than 0.5%) per year. Since Katrina, once recovery started, the economy has averaged growth of 5000 jobs per month. With more than \$60 billion of investment by insurance and the federal government, the opportunity for growth starting from a low base is robust.
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## THE METROPOLITAN REPORT

Normally the Metropolitan Report contains a forecast. The extreme changes caused by Katrina have rendered the UNO forecasting model obsolete. It will be run again. However, this edition of the Metro report does not contain forecasts. It contains snapshots of the metro area economic indicators before Katrina, in the autumn after Katrina and in recent time.

Statistics for the metro area, unless otherwise noted, contain information for the 7-parish area defined as the New Orleans-Metairie Metropolitan Statistical Area. This includes Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist and St. Tammany parishes. St. James used to be considered part of the New Orleans MSA. However, in 2003, due to changes in commuting patterns, St. James Parish was removed from the New Orleans MSA by the federal Office of Management and Budget.

Data for individual parishes are contained at the back of the report, though the labor data shown there does not really reflect the recovery period of the spring. Employment data at the parish level is only currently available through December 2005. Other economic data at the parish level are relatively current.

### Table Definitions

All the tables in this report follow have similar columns. For each line item, the columns are:

- *2004*: average during the full calendar year of 2004
- *2005 preK*: average during the period before Katrina...for monthly data, this will mean the average from January through August 2005.
- *Worst 2005*: the point in the data series during the autumn of 2005 (Sept through December) when the series was at its worst.
- *% at worst*: The autumn "low-point" over the average before Katrina. This gives an idea how poorly that indicator performed at its lowest point.
- *Most Current*: The most current data available. For most series, this is usually May through July 2006 data. Extreme variations from this time period noted. Volatile data is the average for those three months instead of the most current.
- *Current % preK*: The most current value over the 2005 preK average. This gives an indication of where things are now.

Unless noted, these data have not been seasonalized.

**Table 1: New Orleans Metropolitan Employment** (*in thousands of jobs*)

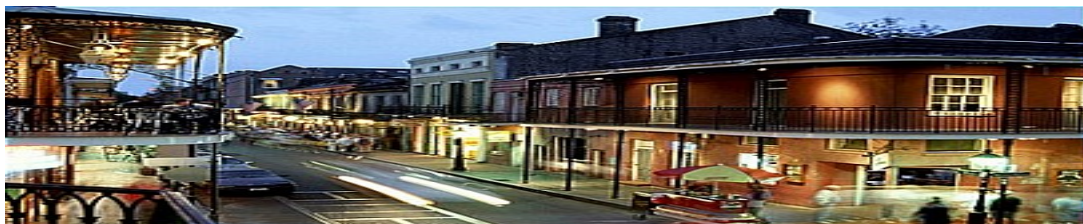
	2004	2005 PreK	Worst	% PreK At Worst	Most Current	%PreK Current
Total Nonfarm Employment	613.4	612.0	395.1	64.6%	437.2	71.4%
Mining	8.6	8.4	8.3	98.5%	10.7	127.0%
Construction	30.4	29.7	12.7	42.7%	19.6	65.9%
Heavy & Civil Engineering	7.4	7.3	4.4	60.6%	6.2	85.4%
Specialty Trades	16.9	16.6	6.2	37.4%	9.8	59.1%
Manufacturing	38.7	38.4	27.2	70.8%	28.3	73.6%
Durable Goods	20.2	20.7	14.6	70.7%	14.8	71.6%
Transportation Equipment	11.4	11.7	10.4	89.2%	10.1	86.6%
Nondurable Goods	18.5	17.8	11.9	67.0%	13.5	76.0%
Chemical Manufacturing	5.1	4.9	4.8	97.5%	4.9	99.5%

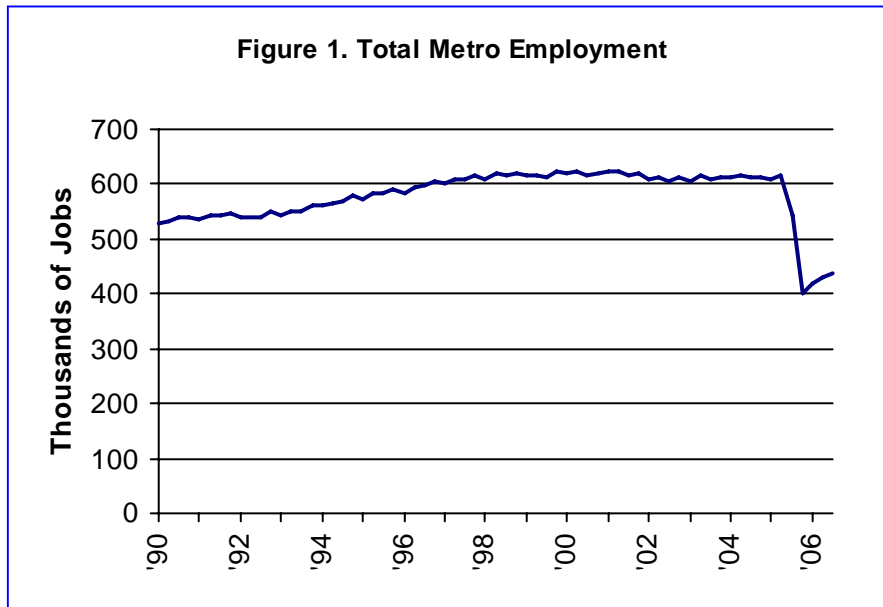
table continued on next page

**Table 1, continued: New Orleans Metropolitan Employment** (in thousands of jobs)

	2004	2005 PreK	Worst	%PreK At Worst	Most Current	% PreK Current
Wholesale Trade	26.2	25.8	19.0	73.7%	20.0	77.6%
Durable Goods Merchants	12.4	12.4	8.1	65.4%	8.1	65.4%
Nondurable Goods Merchants	10.0	9.6	8.3	86.7%	9.5	99.2%
Retail Trade	68.3	67.7	35.9	53.0%	43.4	64.1%
Food and Beverage Stores	13.4	12.6	2.5	19.8%	4.1	32.4%
Drug Stores	5.3	5.2	2.8	54.1%	3.4	65.7%
General Merchandise Stores	13.4	14.1	5.0	35.5%	7.7	54.7%
Transport, Warehousing, and Utilities	28.3	29.1	23.9	82.2%	26.3	90.5%
Utilities	2.8	2.8	2.7	96.9%	2.8	100.4%
Transport/warehouse	25.5	26.3	21.1	80.3%	23.5	89.4%
Information	10.5	10.2	8.1	79.5%	7.6	74.6%
Financial Activities	34.2	33.2	23.2	69.9%	26.3	79.2%
Credit and related activities	10.9	10.6	8	75.8%	8.8	81.0%
Depository Credit (banking)	7.8	7.7	5.9	76.4%	5.4	69.9%
Professional and Business Services	73.2	74.6	37.7	50.6%	47.9	64.2%
Professional, Scientific, Technical	28.5	28.5	13.8	48.5%	14.7	51.6%
Legal	9.2	9.1	5.4	59.1%	5.9	64.6%
Management of Companies	8.2	8.6	4.7	54.8%	7.0	81.6%
Administrative Support/Waste Mgmt	36.5	37.5	18.3	48.8%	26.2	69.8%
Educational Services	21.6	19.6	8.5	43.5%	10.4	53.2%
Colleges	11.9	10.3	5.6	54.2%	7.7	74.5%
Health Care and Social Assistance	61.7	61.9	31.6	51.0%	37.0	59.7%
Ambulatory Health Care	22.1	21.9	10.5	48.0%	12.1	55.3%
Hospitals	20.7	20.7	14.6	70.4%	18.2	87.8%
Leisure and Hospitality	84.3	86.0	46.3	53.8%	58.5	68.0%
Arts, Entertainment, and Recreation	14.0	14.3	6.1	42.7%	6.3	44.1%
Accommodation	16.2	15.5	9.0	58.1%	13.0	83.9%
Food Services and Drinking Places	54.1	56.3	28.2	50.1%	39.2	69.7%
Other Services	22.6	22.4	8.5	37.9%	10.3	46.0%
Government	104.8	104.9	93.5	89.1%	90.5	86.3%
Federal Government	15.9	15.7	14.3	91.3%	13.7	87.5%
State and Local Government	89.0	89.3	79.2	88.7%	76.8	86.0%
State Government	26.6	27.1	25.3	93.4%	23.9	88.3%
Local Government	62.4	62.2	53.9	86.7%	52.9	85.1%

Current employment data for the 7 parish area is from July 2006.





**Overview.** There is no doubt that Hurricane Katrina devastated the New Orleans economy. At the lowest point in the fall of 2006, population was down to 51% of what it had been before the storm hit and 216,900 jobs had been lost to bring the metropolitan employment down to 64.6% of pre-storm levels.

Since that time, 42,000 jobs have been regained. Overall the New Orleans metropolitan economy currently has 71.4% of the jobs it had pre-Katrina and the area's population is at 75% of its former level.

The result of these increases after the severe economic damage is that the economy is growing much faster than before. In the two years just prior to Katrina, employment grew by a lackluster rate of just under 2,000 jobs per year. In the months since Katrina, the average growth in employment *per month* has been 5,000 jobs. New unemployment claims are just 48.3% of pre-Katrina levels. Wages have risen, especially at the low-end of the pay scale. Net outmigration characterized pre-Katrina New Orleans; now, people are moving back to the area after their involuntary moves away, albeit more slowly than some had hoped.

Figure 2 shows graphically how different sectors of employment stand at the current time. Comparing them against the overall 71% rate for jobs, the sectors that have regained or even surpassed their pre-Katrina levels are: mining, chemical manufacturing, nondurable goods wholesaling, and utilities.

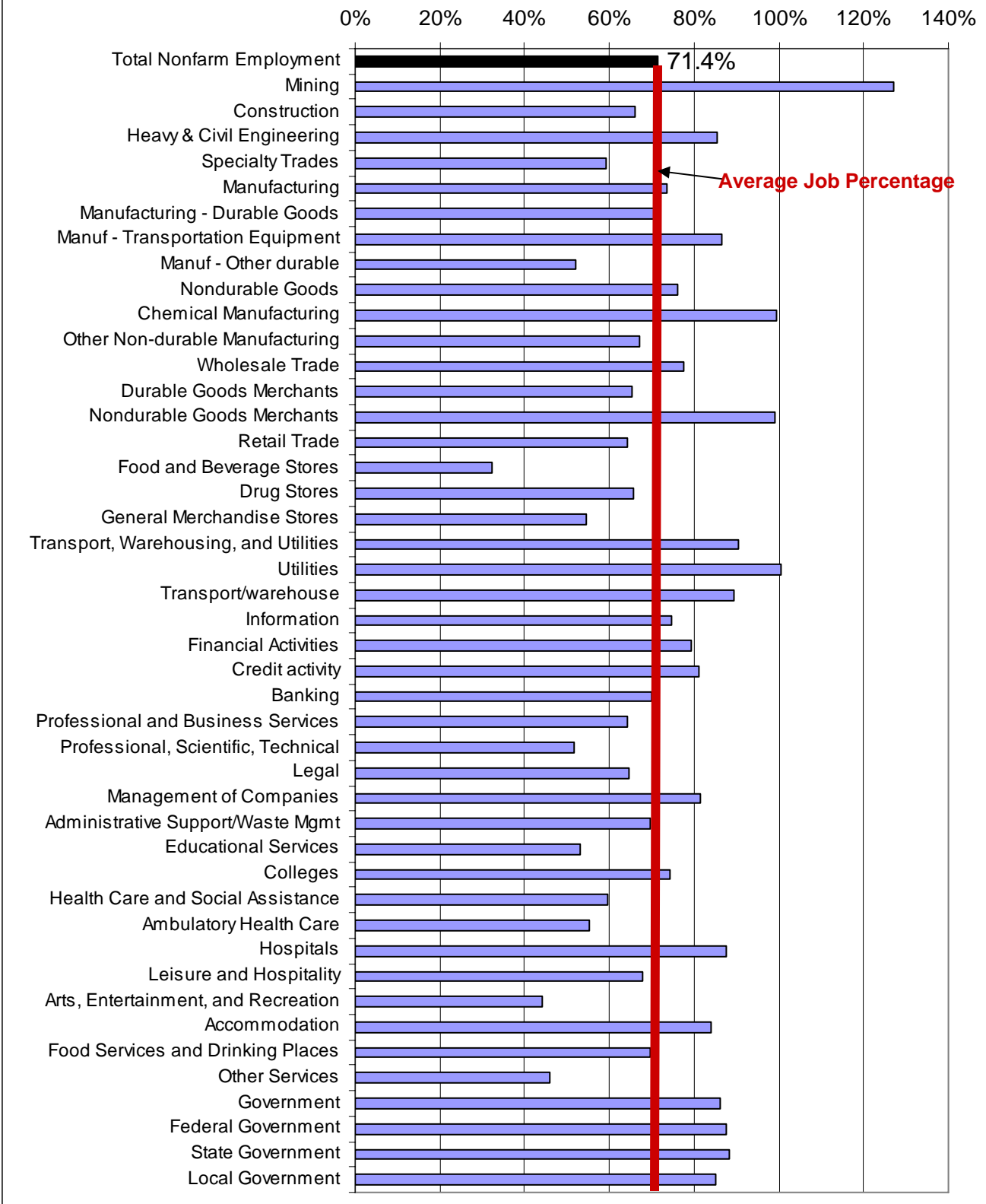
Some of the sectors well below the trend of most sectors are food and beverage stores (basically groceries); arts, entertainment and recreation; and the catchall, other services.

The parish tables starting on page 11, show in which parishes the damage occurred. The employment data at the parish level takes much longer to be released, and at this time, the latest parish employment figures available are those for December 2005. Thus, they do not reflect any growth that may have happened in the spring and the summer, but they do show where the jobs were lost in the autumn.

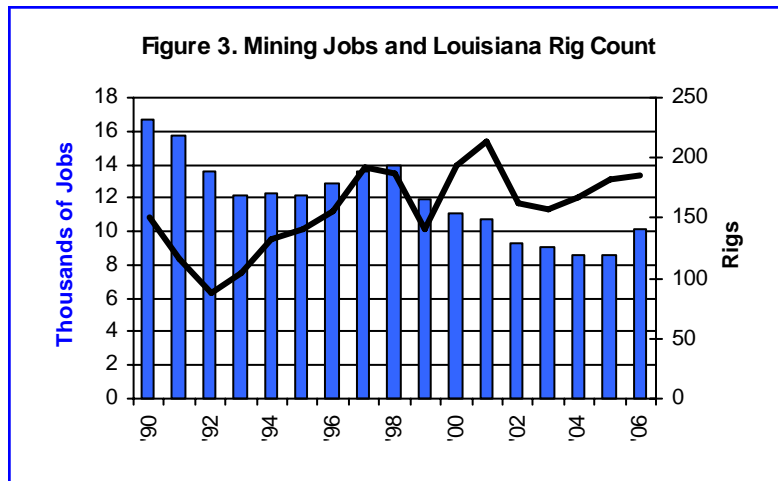
Population changes historically for the metro area and recent parish changes are shown in Figures 7 and 8 (on page 15), respectively.

**Petrochemical.** The fastest growing sector in percentage terms is mining (oil and gas). There are 22.3% more oil and gas jobs in the New Orleans area than in the months before Katrina. Crude oil prices above \$70 per barrel contribute to this bright spot. However, it is important to note that even this very high percentage growth accounts for just 2,400 jobs. Oil and gas production in Louisiana has neared its old early 2005 levels (93.7% and 106.2%, respectively). Figure 3 shows the growth of the Louisiana rig count which has lagged that of the US overall rig count. Had the same price movements occurred in the late 1970s or early 1980s the impact on the local economy would have been considerably more substantial.

**Figure 2. New Orleans Employment Current %Pre-Katrina**



July 2006 employment data.



The chemical manufacturing sector also has close to the jobs than it had before Katrina (99.5%). This increase supports the wholesaling of non-durable goods, which has 99.2% of the jobs it had pre-Katrina.

**Construction** has just 65.9% of its pre-Katrina wage and salary jobs. With all of the investment in rebuilding local housing, this fact is surprising until one considers the fact that many construction jobs are accomplished by proprietors or partners. These workers are not included in the government data shown in Table 1, which essentially cover employment covered by unemployment insurance. In addition, some of the wage and salary workers are employed by out-of-town firms and not included in the New Orleans metropolitan employment data. Further, the underground/cash economy has expanded in the New Orleans area post-Katrina. As

more jobs move “under the table,” the statistics capture less of the activity in this important sector. Data on construction contracts provided by F.W. Dodge and shown in Table 2, show residential construction contracts being awarded lately at a rate double of what they were pre-Katrina. Adding to the construction industry, non-residential construction contracts are currently averaging about 94% of their old levels. Money flowing to the construction industry can only grow in the near term even if a portion of the housing stock is repaired. A breakdown of some of the money expected to enter the local economy, particularly in construction is shown on Table 2 below. Excluding autos, there are 60 billion dollars that might be applied to construction. Even if only half of the money actually enters the local economy, it represents many years of normal construction expenditure squeezed into a shorter period.

**Table 2 : Disaster Related Spending**

Disaster Related Spending	Amount
Flood Insurance	\$12,256,041,284
Homeowners	\$10,869,565,217
Business Loss	\$12,700,000,000
Auto	\$1,215,000,000
CDBG Homeowners	\$7,500,000,000
CDBG Other	\$3,000,000,000
Private	\$2,495,604,128
FEMA	\$11,000,000,000
<b>Total</b>	<b>\$61,036,210,630</b>
PreK Annual Construction	\$1,618,400,000
Number of Years of Normal Construction Spending	28.6

Source: Dr. Timothy P. Ryan

**Education.** Private education is one of the poorest performing sectors, with just 53.2% of its pre-Katrina jobs. The area's population loss, with particular problems in Orleans, St. Bernard, and Plaquemines Parishes, explains much of this loss as many schools failed to reopen. Universities, too, lost potential students as the 2005 recruiting season for fall 2006 was stolen by Katrina.

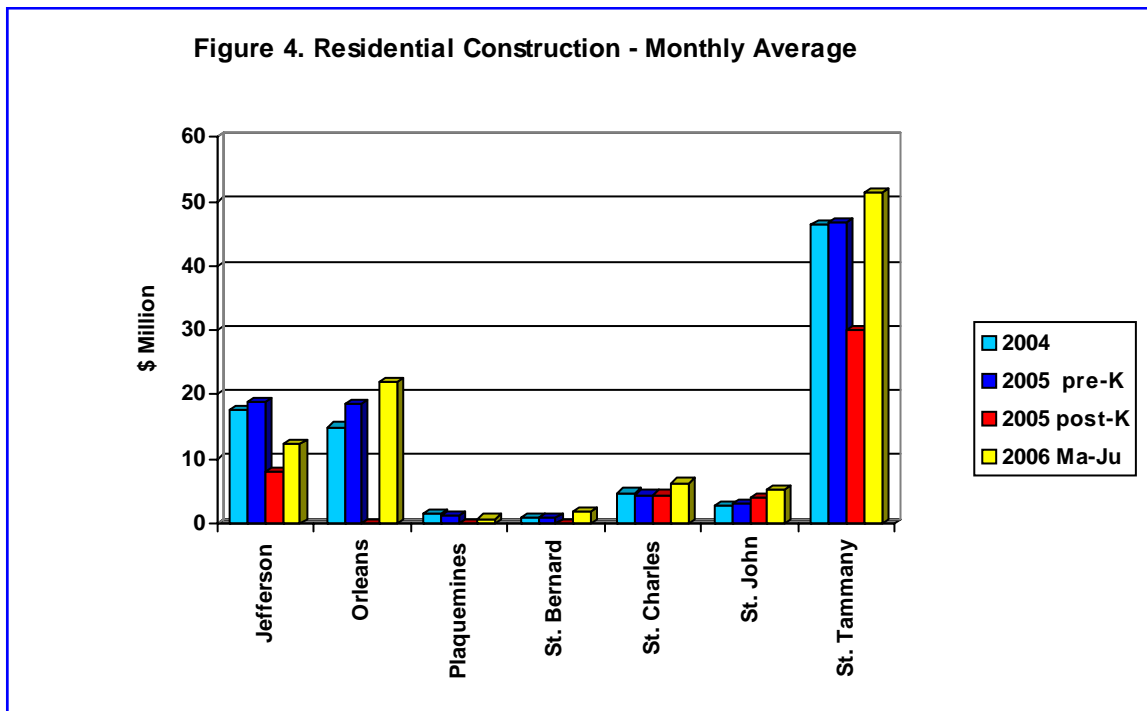
**Retail.** Many other sectors related to the area's population continue to suffer. Retail stores are operating with fewer employees. For example, employment at grocery stores is less than one-third of its pre-Katrina level. Two reasons account for this difference. First, few stores have opened in the hardest hit areas. Second, stores that have opened have found it difficult to hire workers even at the now higher wages. Accordingly, they have shortened their hours of operation, thereby reducing the number of shifts. Without the population and with the labor shortage, other retail and personal services also have employment below the 71% figure that characterizes the overall economy.

Even though retail establishments are operating with a much smaller work force, on average, sales figures are booming. Retail sales calculated from sales tax collections for 6 parishes show sales in the last 3 months averaging 131% of early 2005 levels. There has been some shift to the suburban parishes. Jefferson's sales receipts are up 51% and St. Tammany's are up 65%. However, even

Orleans with much of the retail outlets damaged and with only 49% of its old population, has retail sales at a surprisingly high 84% of pre-Katrina levels. Jefferson, with estimated 89% of the population is producing 151% of its old sales. Most likely, this reflects spending to replace damaged items as well as construction supplies. It may also reflect a transient population that is not measured in the population figures.

Sales of motor vehicles are separated out from other retail sales and still continue to be high even months after the storm. At the metro level, in the month of June 2006, sales were still 155% of what they averaged before the storm in 2005.

**Banking.** Financial activities are 81% are supported by activity in lending and real estate, while banking is at just 70% of former levels. It would be easy to attribute this impact to banks which have not reopened in some of the hardest hit parishes. However, that is just part of the story. During this period, Capital One completed its purchase of Hibernia National Bank. The restructuring that followed would have reduced local banking employment with or without Katrina. Chase also completed the local takeover of Bank One. Strategic closing of some branches by both major banks contributed to the slower recovery in this sector, despite the presence of much financial activity.



Proprietary data supplied by F. W. Dodge Division, McGraw-Hill, Inc.



**Tourism.** While accommodation employment has been robust at 83.9% of pre-Katrina levels, other leisure and hospitality sectors have not fared as well. The arts, entertainment, and recreation sector has just 44.1% of its pre-Katrina jobs. Restaurants and bars have held onto about 69.7% of their employment.

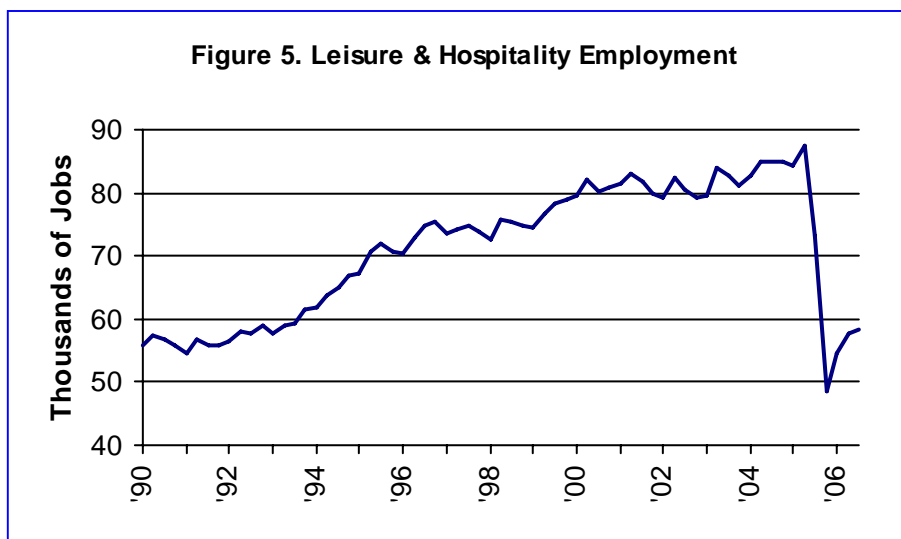
Other indicators suggest that the leisure and hospitality sector is coming back. Hotel and motel sales are averaging 88.5% of pre-Katrina levels, despite having only 73% of the rooms available (or about 10,000 fewer available rooms). Occupancy rates are up at area hotels, while year-to-date room rates remain high.

At the airport, the number of flights and passengers are down by one-third. Currently passenger deplanements are at 67% of pre-Katrina levels. The flights that are coming and going at the New Orleans airport are running about 90% full which is much higher than the 70% full figures reported before the storm. This points to economic justification for increasing flights into the airport. As conventions return, available and affordable flights will be an important issue. Conventions are currently at about 40% of their old attendance.

**Gambling** has been one of the strange economic success stories of the Katrina recovery period. With one less casino, the local area has 12.6% *more* gaming revenue than before Katrina. Harrah's revenue is up 1.8%, Treasure Chest revenue is up 27.9%, and Boomtown revenue is up an astonishing 81.9%. One reason for more gambling activity is that there are a number of temporary workers in town, who are earning good

wages and enjoy gaming. This activity helps New Orleans keep more of the impact of the construction spending in the local economy. Second, individuals have more liquid assets, such as insurance money they have received for damages to their property. They may not choose to replace all of the material goods they had pre-Katrina and may therefore have more money available for gambling. Third, some of the entertainment venues have not yet opened or are just opening with limited hours. People looking for something to do may simply choose gaming as an entertainment option as their other opportunities are unavailable or close early. It is also possible that until the Mississippi Gulf Coast casinos come back on-line (as they have started to do), part of the market share may have temporarily shifted to New Orleans. Whatever the case, area gambling casinos have been successful in post-Katrina New Orleans.

**Health care** has been hit hard by Katrina. Many doctors who evacuated established new practices rather than wait out the long recovery in New Orleans. Once a medical Mecca, New Orleans is now considered to be in special need of health care services. Health care and social assistance employment is at 59.7% of its pre-Katrina level. Private hospitals are at 87.8% of their old employment. Ambulatory health care is at only 55.3% of old numbers of jobs. Two major teaching institutions in downtown New Orleans are being reestablished but the structure of the accompanying hospitals are still being discussed. Charity Hospital's current loss of its main building would also reflect jobs in the health care industry, but those jobs would be reflected in the state government category.



**Table 3: Other New Orleans Metropolitan Economic Indicators**

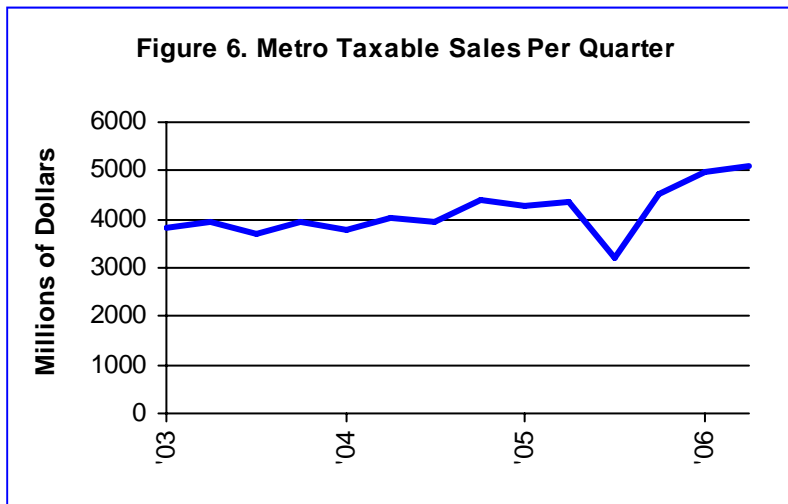
	2004	2005 PreK	Worst	%PreK @ Worst	Most Current	% PreK Current
Crude Oil Price (\$)	41.43	54.04	58.32	107.9%	70.95	131.3%
Natural Gas Price (\$)	5.69	6.93	8.88	128.1%	5.93	85.5%
LA Rig Count	167	184	162	87.8%	188	101.9%
LA Oil Production (Thou Bbls/Day)	1,409	1,419	290	20.4%	1,330	93.7%
LA Natural Gas Production (Bill Cub Ft)	113,114	112,501	85,544	76.0%	119,528	106.2%
Foreign Trade (Tons)	2,619,376	2,459,860	463,448	18.8%	2,908,762	118.2%
Imports (Tons)	1,445,121	1,387,566	91,595	6.6%	1,522,226	109.7%
Exports (Tons)	1,174,255	1,072,293	371,853	34.7%	1,386,536	129.3%
Customs District (thou\$) - Feb06	10,057,404	9,039,221	10,461,365	115.7%	10,442,293	115.5%
Imports (thou\$)	6,653,898	6,112,751	7,626,138	124.8%	7,515,558	122.9%
Exports (thou\$)	3,403,506	2,926,470	2,652,079	90.6%	2,926,736	100.0%
Air Freight Cargo Tonnage	7,370	7,424	1,862	25.1%	4,890	65.9%
Hotel/Motel Sales (\$Thou)	72,169	71,036	17,337	24.4%	62,833	88.5%
Passenger Deplanements	405,612	427,971	18,966	4.4%	287,383	67.0%
Hotel Room Rate (\$)	117	122	140	114.3%	118	96.5%
Hotel Occupancy Rate (%)	67	71	56	79.1%	63	89.2%
Hotel Room Supply	38,023	38,440	11,886	30.9%	28,100	73.1%
LA Hotel Occupancy Rate	68	73	73	100.2%	68	92.6%
Total Gambling Revenues (\$)	50,680,611	53,082,976	0	0.0%	59,759,851	112.6%
Riverboat Casino Revenues (\$)	24,013,223	24,402,484	0	0.0%	30,571,492	125.3%
Bally's	5,007,682	4,767,476	0	0.0%	0	0.0%
Boomtown	9,715,758	10,096,889	0	0.0%	18,368,700	181.9%
Treasure Chest	9,289,783	9,538,119	0	0.0%	12,202,792	127.9%
Harrah's Casino Revenues (\$)	26,667,388	28,680,492	0	0.0%	29,188,359	101.8%
Construction Contracts Awarded (\$Mill)	133	139	6	4.3%	188	135.4%
Residential (\$Mill)	44	45	6	13.1%	100	222.0%
Non-Residential (\$Mill)	89	94	0	0.0%	88	93.7%
Housing Starts	534	558	0	0.0%	595	106.6%
Population	1,317,990	1,319,367	672,989	51.0%	994,210	75.4%
Taxable Sales - excluding Vehicles	1,347,409,848	1,347,917,982	1,039,921,190	77.2%	1,769,736,170	131.3%
Motor Vehicle Sales	161,583,093	164,923,397	107,350,907	65.1%	256,072,773	155.3%
Unemployment Rate (%)	5.1	5.3	17.7	335.5%	4.2	79.6%
Unemployment Claims - Initial per week	859	789	6,757	856.2%	357	45.2%
Unemployment Claims - Continued	8,633	7,941	33,016	415.8%	3,166	39.9%

*Hotel/motel sales include Orleans and Jefferson Parishes only.*

*Construction figures are proprietary data supplied by F. W. Dodge Division, McGraw-Hill, Inc.*

*Taxable sales do not include Plaquemine Parish. Motor vehicle sales include all 7 parishes.*

*Population figures are a combination of data supplied by Dr. Ray Brady of System Solutions Consulting, Claritas, and U.S. Dept. of Census.*



Interestingly, **government** has retained about 87.3% of its pre-Katrina jobs, despite some of the well-publicized losses of government jobs such as layoffs of several thousand workers by the City of New Orleans. However, government is one of the few sectors that has lost jobs since the autumn of 2005. It was at 91.3% strength in the autumn and is most currently at 86.3%.

Also showing some continuing losses is the **information** sector which has a combination of media and computing jobs. It was at 79.5% of jobs in the fall and is currently at 74.6%.

The **port** has retained about 80% of its capacity throughout the post-Katrina period. Most recently, in May, the port processed 118% of its pre-Katrina tonnage at a monthly rate. However the value of imports, inflated by high oil and steel prices, has remained above pre-Katrina levels. Exports have remained about the same in dollar terms. This can be seen in the figures for the Customs District of New Orleans which is a much larger area than just the metro port. The district reaches from Lake Charles to the Mississippi Coast and up to Memphis. But still, the region as a whole hardly faltered during the autumn. In the autumn it was still processing 115% of pre-Katrina cargo in dollar terms. To this point in February, the most recent data published by the Census department, cargo value has still at 115.5% of early 2005.

The health of the port is reflected in transportation/warehousing jobs being at 89.4% of their old levels which is above the average for the economy as a whole.

The **cost of living** is higher in New Orleans post-Katrina. The labor shortage has driven wages up in many job categories. Scarce housing has caused rents to soar. Other costs of doing business, such as insurance have risen as well. Na-

tionally, gasoline prices and utility costs have remained near record levels.

Average wages in the last quarter of 2005 (the most recently available figures shown in table 4) tell an amazing story. Orleans average weekly wages are up 34% and St. Bernard wages (for the small number of people able to work there) are up 64%. Please note that this could reflect overtime or a skewing in the type of jobs available. St. John and St. Charles, with their relatively lightly damaged infrastructure are still up 7% from just 1 or 2 quarters before.

Despite the loss of jobs in the area, unemployment is low. New claims at a weekly rate have dropped to a small fraction (45%) of what they used to average before the storm. This is after skyrocketing during the autumn. The low unemployment can be related to both the shortage of labor/housing as well as displacement of population.

**The future.** As a possible \$60 billion is pumped into the local economy, construction and its spin off activity are likely to drive economic recovery. This construction figure is about 28 times the pre-Katrina annual local construction investment. Even if many resources are brought in to assist in building, the construction boom is likely to last into the next 5 to 10 years.

In addition, as conventions continue their successful return to New Orleans and potential visitors' perceptions are reversed, the tourism industry will once again flourish. Oil and gas, too, will do well as oil and natural gas prices remain high due to uncertainty in the Mid-East, and continued high demand.

Essentially the New Orleans economy has been severely damaged, but the opportunity for growth starting at this low base is robust.

## Parish Figures

Indicators available to monitor economic activity in individual parishes in the New Orleans metropolitan area are shown in Table 4. The number of employees subject to unemployment insurance taxation and the total wages paid to those workers form the basis for local parish economic analysis. These "covered" employment and wages are reported quarterly for major industries, on a place-of-work basis. The time lag in receiving the parish data is longer than for other indicators in this publication and, data is only reported through the end of 2005.

Although the parish data do not show the very latest developments, they do reveal the details of the story that has been told so many times. The per-

cent of jobs lost in Orleans and St. Bernard were highest among those in the metropolitan area. In December, St. Bernard had only 35% of its old jobs. Orleans was down to 62% and Jefferson was down to 84%. The other parishes retained most of their jobs: St. Tammany 94%, Plaquemines 93% and St. Charles 97%. St. John actually showed some growth at 103%.

Many interesting facts can be gleaned from the parish employment tables. The hardest hit sector in the metro area, when calculated percentage-wise, was St. Bernard's accommodation and restaurant sector—which was at 8% of pre-storm levels. One of the highest was St. John the Baptist's Administration business services/waste management sector at 127% of old levels.

**Table 4: Parish Economic Indicators**

Description	2004	2005 PreK	Worst	% At Worst	Most Current	% Of PreK
<b>Orleans</b>						
Total Employment—current Dec05	248,069	242,369	143,332	59%	149,425	62%
Agriculture/Fishing	68	56	40	71%	47	84%
Mining	4,237	4,164	4,036	97%	4,150	100%
Utilities	1,967	1,885	1,782	95%	1,782	95%
Construction	6,482	6,006	3,601	60%	5,944	99%
Manufacturing	7,716	8,554	5,902	69%	6,153	72%
Wholesale Trade	6,286	6,020	4,334	72%	4,577	76%
Retail Trade	18,940	19,027	7,160	38%	7,805	41%
Transport & Warehousing	13,082	13,259	8,857	67%	10,027	76%
Information	5,228	5,485	3,972	72%	4,140	75%
Finance and Insurance	10,357	8,452	5,903	70%	5,903	70%
Real Estate and Rental	4,202	3,999	2,388	60%	2,395	60%
Professional & Tech Svcs	14,958	14,525	10,843	75%	13,717	94%
Mgmt. of Enterprises	4,573	4,621	2,648	57%	2,706	59%
Admin. & Waste Services	15,668	15,831	8,079	51%	9,784	62%
Educational Services	30,807	28,983	15,592	54%	15,779	54%
Health Care & Soc. Assist.	34,599	32,146	17,962	56%	18,193	57%
Arts/Entertainment	8,547	8,772	4,819	55%	5,344	61%
Accommodation and Food	35,417	36,060	13,654	38%	15,257	42%
Other Services	7,563	7,255	3,375	47%	3,727	51%
Public Administration	16,978	16,779	11,719	70%	11,719	70%
Total Earnings (\$ per qtr)	2,282,317,676	2,214,721,507	1,837,847,421	83%	1,837,847,421	83%
Average Wkly Wage	715	723	972	134%	972	134%
Population	461,115	454,863	114,840	25%	222,200	49%
Unemploy Claims (Initial per week)	333	310	2,685	865%	107	34%
Unemploy Claims (Cont)	3,356	3,219	5,847	182%	819	25%
Res. Const. Contracts (\$Mill)	15.0	18.4	0.0	0%	22.0	119%
Non-Res. Const Contracts (\$Mill)	21.7	23.2	1.8	8%	61.3	264%
Taxable Sales (\$)	394,898,070	444,510,369	4,800,293	1%	372,811,106	84%
Motor Vehicle Sales (\$)	35,603,121	36,986,791	17,090,044	46%	42,657,041	115%

*Earnings and Employment only current as of December 2005. Other indicators (sales, construction, population, current as of June or July 06.*

*Construction data is proprietary data supplied by F.W. Dodge Division of McGraw-Hill, Inc.*

<i>Description</i>	<i>2004</i>	<i>2005 PreK</i>	<i>Worst</i>	<i>% At Worst</i>	<i>Most Current</i>	<i>% Of PreK</i>
<b>Jefferson</b>						
Total Employment-current Dec05	213,448	214,335	158,303	74%	179,508	84%
Agriculture/Fishing	86	80	47	59%	69	86%
Mining	2,090	1,993	1,917	96%	1,998	100%
Utilities	1,448	1,399	1,427	102%	1,507	108%
Construction	14,229	13,853	9,941	72%	13,308	96%
Manufacturing	18,247	17,424	12,101	69%	15,254	88%
Wholesale Trade	13,504	13,004	10,963	84%	11,537	89%
Retail Trade	31,531	30,862	20,451	66%	26,103	85%
Transport & Warehousing	8,899	8,934	6,866	77%	7,424	83%
Information	3,917	3,471	2,711	78%	2,763	80%
Finance and Insurance	9,547	9,468	8,521	90%	8,900	94%
Real Estate and Rental	4,890	4,904	3,474	71%	3,778	77%
Professional & Tech Svcs	10,420	10,284	7,534	73%	9,164	89%
Mgmt. of Enterprises	2,189	2,583	2,151	83%	2,330	90%
Admin. & Waste Services	15,885	16,304	10,347	63%	12,602	77%
Educational Services		10,321	n/a	n/a	n/a	n/a
Health Care & Soc. Assist.	26,957	28,609	21,034	74%	22,819	80%
Arts/Entertainment	5,170	5,053	3,232	64%	3,707	73%
Accommodation and Food	21,669	22,837	11,882	52%	15,352	67%
Other Services	6,767	6,359	3,703	58%	4,829	76%
Public Administration	6,657	6,558	6,036	92%	6,036	92%
Total Earnings (\$ per qtr)	1,735,179,789	1,724,020,482	1,810,099,424	105%	1,810,099,424	105%
Average Wkly Wage	650	638	812	127%	812	127%
Population	453,089	452,824	258,128	57%	404,400	89%
Unemploy Claims (Initial per week)	278	261	3,971	1520%	134	51%
Unemploy Claims (Cont)	2,875	2,654	10,634	401%	1,261	48%
Res. Const. Contracts (\$Mill)	17.6	18.8	1.3	7%	12.3	65%
Non-Res. Const Contracts (\$Mill)	10.0	10.6	1.2	11%	7.5	71%
Taxable Sales (\$)	552,493,846	524,952,478	563,478,849	107%	792,025,968	151%
Motor Vehicle Sales (\$)	61,527,640	62,461,430	35,377,209	57%	107,930,172	173%

<b>Plaquemines</b>						
Total Employment-Current Dec05	15,291	15,287	12,455	81%	14,234	93%
Agriculture/Fishing	51	53	38	72%	41	78%
Mining	1,767	1,714	1,501	88%	1,879	110%
Construction	1,808	1,459	1,282	88%	1,566	107%
Manufacturing	1,936	2,003	1,552	77%	1,757	88%
Wholesale Trade	736	713	555	78%	617	87%
Retail Trade	651	647	309	48%	353	55%
Transport & Warehousing	1,782	1,898	1,595	84%	2,434	128%
Information	62	n/a	n/a	n/a	n/a	n/a
Finance and Insurance	129	130	96	74%	96	74%
Real Estate and Rental	614	623	491	79%	535	86%
Professional & Tech Svcs	283	346	283	82%	334	96%
Mgmt. of Enterprises	94	114	91	80%	91	80%
Admin. & Waste Services	484	596	500	84%	691	116%
Educational Services	1,646	1,602	1,048	65%	1,097	68%
Health Care & Soc. Assist.	574	639	384	60%	406	64%
Arts/Entertainment	43	39	4	10%	7	18%
Accommodation and Food	894	845	447	53%	604	71%
Other Services	277	297	136	46%	288	97%
Public Administration	1,371	1,439	1,280	89%	1,280	89%
Total Earnings (\$ per qtr)	155,480,854	158,609,621	168,093,411	106%	168,093,411	106%
Average Wkly Wage	799	814	928	114%	928	114%
Population	28,971	28,995	5,794	20%	21,350	74%
Unemploy Claims (Initial per week)	23	12	234	1878%	3	24%
Unemploy Claims (Cont)	181	131	1,032	791%	41	31%
Res. Const. Contracts (\$Mill)	1.5	1.1	0	0%	0.7	62%
Non-Res. Const Contracts (\$Mill)	0.3	0.3	0	0%	1.6	492%
Taxable Sales (\$)	44,501,486	59,933,773	n/a	n/a	n/a	n/a
Motor Vehicle Sales (\$)	5,175,790	5,269,551	4,138,782	79%	8,412,225	160%

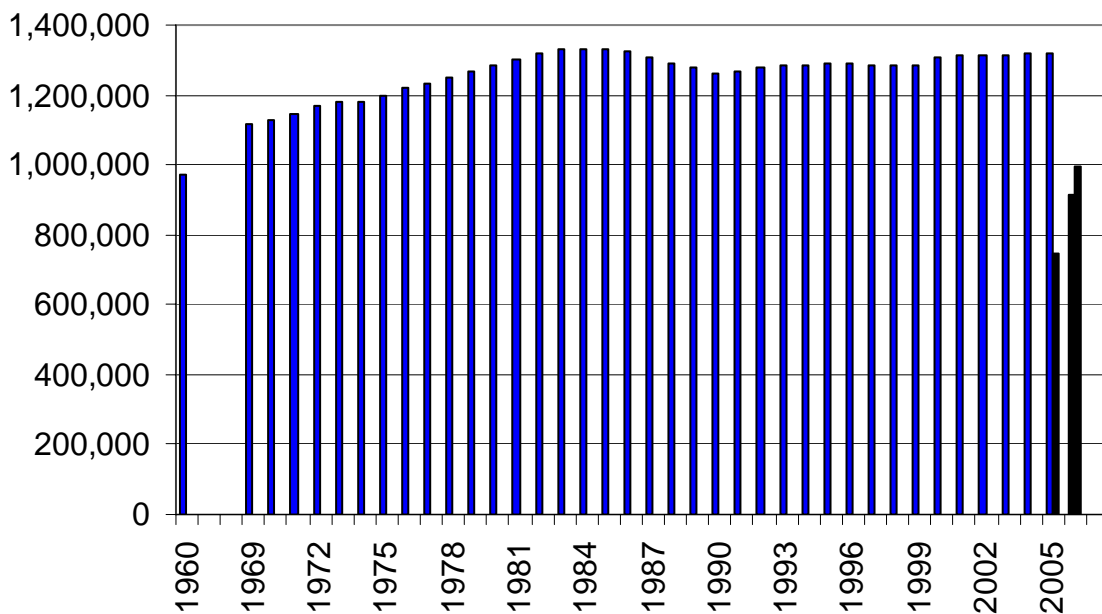
Description	2004	2005 PreK	Worst	% At Worst	Most Current	% Of PreK
<b>St. Bernard</b>						
Total Employment- current Dec05	17,368	17,535	33%	6,128	35%	35%
Mining	63	68	74%	76	113%	102%
Utilities	131	134	66%	97	73%	75%
Construction	1,470	1,445	43%	938	65%	58%
Manufacturing	1,800	1,768	66%	1,224	69%	69%
Wholesale Trade	435	516	53%	297	58%	57%
Retail Trade	2,642	2,785	13%	364	13%	16%
Transport & Warehousing	696	752	64%	588	78%	75%
Information	116	89	63%	56	63%	67%
Finance and Insurance	424	382	39%	147	39%	41%
Real Estate and Rental	203	236	41%	96	41%	44%
Professional & Tech Svcs	333	317	31%	138	43%	41%
Mgmt. of Enterprises	104	113	43%	49	43%	45%
Admin. & Waste Services	349	302	69%	226	75%	76%
Educational Services	2,110	2,103	17%	353	17%	17%
Health Care & Soc. Assist.	2,706	2,728	15%	479	18%	19%
Arts/Entertainment	367	396	9%	45	11%	12%
Accommodation and Food	1,671	1,844	6%	140	8%	8%
Other Services	765	785	18%	158	20%	20%
Public Administration	965	986	62%	649	66%	66%
Total Earnings (\$ per qtr)	123,840,633	123,029,511	59%	72,699,600	59%	59%
Average Wkly Wage	560	568	164%	934	164%	164%
Population	65,636	65,364	10%	15,800	24%	25%
Unemply Claims (Initial per week)	48	49	1165%	1	2%	2%
Unemply Claims (Cont)	449	423	239%	15	4%	4%
Res. Const. Contracts (\$Mill)	0.9	0.9	0%	1.8	197%	121%
Non-Res. Const Contracts (\$Mill)	1.7	2.2	0%	6.4	293%	859%
Taxable Sales (\$)	56,062,260	52,605,913	61%	41,951,485	80%	109%
Motor Vehicle Sales (\$)	6,918,681	6,720,146	146%	5,268,163	78%	78%

<b>St. Charles</b>						
Total Employment-current Dec05	22,565	22,655	22,028	97%	22,028	97%
Agriculture/Fishing	16	15	9	61%	9	61%
Mining	n/a	66	n/a	-	n/a	-
Utilities	828	807	791	98%	810	100%
Construction	2,844	3,157	3,094	98%	3,096	98%
Manufacturing	5,084	4,591	4,447	97%	4,447	97%
Wholesale Trade	2,077	2,267	1,989	88%	1,989	88%
Retail Trade	1,580	1,450	1,345	93%	1,438	99%
Transport & Warehousing	1,286	1,308	1,191	91%	1,228	94%
Information	166	167	146	87%	146	87%
Finance and Insurance	308	287	278	97%	282	98%
Real Estate and Rental	467	338	301	89%	313	93%
Professional & Tech Svcs	546	584	521	89%	577	99%
Mgmt. of Enterprises	77	84	77	91%	80	95%
Admin. & Waste Services	1,727	1,933	2,107	109%	2,107	109%
Health Care & Soc. Assist.	1,358	1,418	1,348	95%	1,365	96%
Arts/Entertainment	198	232	124	54%	134	58%
Accommodation and Food	911	972	829	85%	857	88%
Other Services	294	292	269	92%	289	99%
Public Administration	737	722	705	98%	724	100%
Total Earnings (\$ per qtr)	252,283,394	261,097,007	276,359,260	106%	276,359,260	106%
Average Wkly Wage	859	884	948	107%	948	107%
Population	49,955	50,633	52,137	103%	53,900	106%
Unemply Claims (Initial per week)	36	31	1,242	4036%	13	42%
Unemply Claims (Cont)	349	303	6,879	2270%	172	57%
Res. Const. Contracts (\$Mill)	4.7	4.5	3.7	83%	6.3	141%
Non-Res. Const Contracts (\$Mill)	1.3	0.5	-0.1	-22%	0.5	111%
Taxable Sales (\$)	71,298,018	70,360,192	55,829,821	79%	115,953,943	165%
Motor Vehicle Sales (\$)	7,657,607	7,886,741	5,331,604	68%	12,886,976	163%

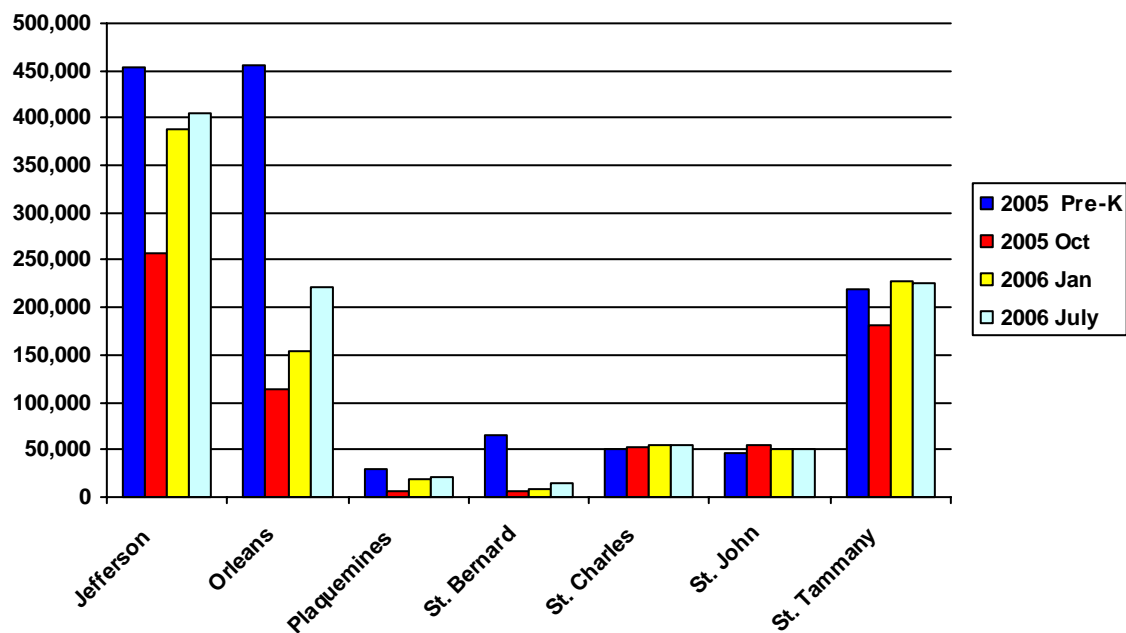
Description	2004	2005 PreK	Worst	% At Worst	Most Current	% Of PreK
<b>St. John the Baptist</b>						
Total Employment-current dec05	12,718	12,959	12,707	98%	13,453	104%
Agriculture/Fishing	44	52	63	121%	63	121%
Mining	283	265	266	100%	278	105%
Utilities	160	160	155	97%	155	97%
Construction	1,256	1,112	1,071	96%	1,165	105%
Manufacturing	2,271	2,169	2,149	99%	2,184	101%
Wholesale Trade	473	477	480	101%	505	106%
Retail Trade	1,668	1,645	1,652	100%	1,830	111%
Transport & Warehousing	761	991	940	95%	993	100%
Information	171	164	150	92%	156	95%
Finance and Insurance	308	236	223	94%	243	103%
Real Estate and Rental	166	190	180	95%	186	98%
Professional & Tech Svcs	226	234	202	86%	236	101%
Mgmt. of Enterprises	76	79	80	102%	84	107%
Admin. & Waste Services	636	836	866	104%	979	117%
Health Care & Soc. Assist.	1,104	1,193	1,131	95%	1,158	97%
Arts/Entertainment	198	241	140	58%	152	63%
Accommodation and Food	1,021	1,021	963	94%	1,084	106%
Other Services	260	254	202	80%	269	106%
Public Administration	491	512	488	95%	494	97%
Total Earnings (\$ per qtr)	105,642,641	116,471,469	128,366,381	110%	128,366,381	110%
Average Wkly Wage	624	695	741	107%	741	107%
Population	45,530	46,393	49,983	108%	50,260	108%
Unemply Claims (Initial per week)	46	38	1,756	4566%	46	120%
Unemply Claims (Cont)	477	382	6,241	1633%	342	89%
Res. Const. Contracts (\$Mill)	2.8	3.1	1.7	55%	5.3	171%
Non-Res. Const Contracts (\$Mill)	0.9	2.1	0.0	0%	0.0	0%
Taxable Sales (\$)	46,032,040	46,363,792	66,258,729	143%	69,664,394	150%
Motor Vehicle Sales (\$)	6,373,819	6,778,269	4,059,420	60%	11,646,512	172%

<b>St. Tammany</b>						
Total Employment-current dec05	66,879	68,773	57,876	84%	64,442	94%
Agriculture/Fishing	137	152	121	80%	135	89%
Mining	210	188	196	104%	212	113%
Utilities	427	410	401	98%	403	98%
Construction	4,449	4,454	3,860	87%	4,419	99%
Manufacturing	1,918	2,121	1,766	83%	2,083	98%
Wholesale Trade	2,675	2,963	2,830	96%	2,933	99%
Retail Trade	11,707	11,548	9,677	84%	12,056	104%
Transport & Warehousing	2,154	1,779	1,452	82%	1,661	93%
Information	1,273	1,533	858	56%	862	56%
Finance and Insurance	2,346	2,435	2,296	94%	2,492	102%
Real Estate and Rental	1,133	1,157	877	76%	1,068	92%
Professional & Tech Svcs	3,176	3,295	2,750	83%	3,320	101%
Mgmt. of Enterprises	950	976	897	92%	937	96%
Admin. & Waste Services	2,092	2,008	1,555	77%	1,916	95%
Health Care & Soc. Assist.	11,826	12,450	10,564	85%	11,542	93%
Arts/Entertainment	1,084	1,276	771	60%	806	63%
Accommodation and Food	7,666	8,116	5,172	64%	6,811	84%
Other Services	1,751	1,816	1,199	66%	1,572	87%
Public Administration	2,766	2,800	2,607	93%	2,639	94%
Total Earnings (\$ per qtr)	475,072,649	503,460,192	551,294,993	110%	551,294,993	110%
Average Wkly Wage	568	576	680	118%	680	118%
Population	213,694	220,295	180,513	82%	226,300	103%
Unemply Claims (Initial per week)	94	87	1,801	2072%	77	89%
Unemply Claims (Cont)	946	829	7,663	925%	520	63%
Res. Const. Contracts (\$Mill)	46.3	46.7	0.0	0%	51.4	110%
Non-Res. Const Contracts (\$Mill)	8.5	6.2	1.0	16%	10.5	170%
Taxable Sales (\$)	226,625,615	235,428,194	254,862,131	108%	377,329,274	160%
Motor Vehicle Sales (\$)	38,326,436	38,820,470	31,534,839	81%	67,271,685	173%

**Figure 7. New Orleans Metro Population**



**Figure 8. Parish Population**





**METROPOLITAN REPORT**

Economic Indicators for the New Orleans Area

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Dr. Timothy P. Ryan, Chancellor  
Dr. John C. Gardner, Dean, College of Business  
Dr. Janet F. Speyrer, Associate Dean for Research

Heidi Charters, Editor and Research Analyst  
Melody Alijani, Assistant Tourism Research Analyst

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