July 2026

SUMMARY OF MAY 2026 FINDINGS

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This is the latest monthly release of the **GREATER NEW ORLEANS DATA CENTER** report on the economy. The objective is to tract economic activity in the New Orleans-Metairie-Kenner and Slidell-Manderville-Covington Metropolitan Statistical Areas, with emphasis on job demand and to facilitate discussion. The report contains indices measuring job demand in the New Orleans region. The base month for these indices is August 2005 (August 2005 =100). This base month reflects job demand prior to the natural disasters of 2005. This monthly summary and the full report are prepared by Dr. Raymond J. Brady, *Systems* Solutions Consulting.

The more detailed report, including methodology, is available on the website: www.gnodatacenter.com
Note: all tables are at the end of summary.

Summary of the Latest Release

UNITED STATES

- **The revised estimate of U.S. job growth shows the U.S. economy added 191,000 *seasonally adjusted* jobs between April and May 2026. The overall CES employment picture for 2025 looks dismal. The U.S. economy produced on an annual monthly average of 63,000 seasonally adjusted CES jobs in 2025. The January through May average was 139,000 CES jobs. In context, the 2024 figure was 150,000 annual monthly average. Several concerns about the latest hires, openings and quits data suggest a slowing economy and weakening growth in the labor force which could be further disrupted by the changing environment of Washington economic policy.**
- **The BLS survey of the number of private sector job openings per 1,000 hires, as of April 2025, continues to contract.**
- **The number of private sector job hires in May 2026 was the lowest since 2016. Second, the number of openings per 1,000 hires fell to the level measured in the year 2019. In May 2026, there were 5.4 million non-seasonally adjusted private sector hires and 6.7 million private sector openings. In short, there were 1.2 openings per every 1 hire.**
- **In May 2025, there were 1.1 private sector openings for every private sector hire. Relative to the 5.4 million private sector opening positions in May 2026, the number of total non-seasonally adjusted unemployed in May 2025 was 7.1 million. This level is the highest since 2021. Relative to the ability of the economy to absorb workers, the U.S. economy appears to be in the early stages of a unusual slowdown, based upon current data on hires, openings and discharges. In terms of number of hires, the fraction is 0.7 hires per 1 unemployed person.**
- **Though job data shows a slowdown in job demand, the aggregate numbers in this survey still show a healthy mismatch between openings and hires. This skilled labor force imbalance (aggravated by the Covid-19 Pandemic) is likely caused by (a) increased retirements from occupations, and (b) a corresponding increase in the number of individuals entering the job market with poor or no skill sets. It is suggested that (b) is caused by a dysfunctional educational system and social policies that discourage individuals from developing needed skills.**

STATEWIDE

- **Based upon *the preliminary revised* job growth trend, the state seasonally adjusted CES job level has added about 17,400 CES jobs above the February 2020 Pre-Covid job level. Relative to the April 2020 Covid shutdown, the state has added almost 303,600 CES jobs. May 2026 recorded the highest level of CES job growth since Hurricane Katrina. That fraction was 2.8% above the August 2005 level. It is a benchmark, but the state has reached benchmarks previously and has fallen back from the benchmark. Part of the reason for this rocky recovery is that the New Orleans-Kenner-Metairie MSA never fully recovered from the Katrina, both economically and population-wise.**
- **Louisiana's job recovery has consistently been weak relative to the United States. By May 2026, the U.S. economy preliminarily added 6.7 million total seasonally adjusted jobs above the pre-Covid February 2020 high. In February 2020, total seasonally adjusted U.S. jobs were estimated at 152.2 million. By May 2026, that level was estimated at 159 million seasonally adjusted jobs or 4.5% above the February 2020 level.**
- **Looking specifically at non-seasonally adjusted private sector jobs and as of May 2026, U.S. *private sector non-seasonally* preliminary adjusted jobs were 6.2% *greater* than the February 2020 *private sector* level. In Louisiana, private sector CES jobs were 1.3% above the February 2020 level.**
- **Two major constraints are affecting Louisiana's job growth. The first constraint is the fact that Louisiana's labor force growth has historically either stagnated or grown very slowly (see Table 6). Louisiana's Labor Force Participation has historically lagged that of the U.S. For example, Louisiana's average for the twelve months of non-seasonally adjusted labor force data for 2025 shows approximately 19,300 fewer individuals in Louisiana's labor force than the annual average for 2019. Louisiana non-seasonally adjusted average participation rate in 2025 was estimated at 58.2%. The U.S. non-seasonally adjusted participation rate over the same period was estimated at 62.4%. (Source: Bureau of Labor Statistics.) Second, the overall job recovery in key sectors has been sluggish.**
- **General sluggish job creation, and slow or sluggish labor force growth have been the major impediments to higher economic growth. (Note: while Louisiana's Participation Rate still lags the U.S., the U.S Participation Rate has deteriorated over time.)**
- **Louisiana's non-seasonally adjusted Leisure and Hospitality average (January through May) for 2026 still had 11,000 fewer jobs than the pre-Covid annual average for 2019. Comparing the average January through May non-seasonally 2026 manufacturing jobs show 4,500 CES jobs above annual average for 2019. The January through May average data in 2026 for Business and Professional Services CES jobs was 8,200 greater than the 2019 annual average. Jobs in Business and Professional Services expanded throughout 2021 and 2022. However, after 2022 Business and Professional super sector CES job growth began to stagnate in the post 2022 period, and the sector gained only about 3,200 CES jobs between 2022 and 2026. The total preliminary January through May for 2026 was an estimated at 224,500 CES jobs.**
- **The current configuration of the energy sector has shown job growth stagnation between 2021 and 2026. The May 2026 CES job level remains well below the peak job level in February 2012 or 30,300 fewer CES jobs in May 2026 than in February 2012. Construction activity came roaring back between 2020 and 2021. However, the industry job growth remained stagnant between 2021 and 2023.**

- **Construction CES employment came back in 2024 with the addition of 8,600 CES jobs between the annual average of 2023 and annual average in 2024. However, the annual average 2024 figure remains 16,200 fewer construction jobs below the October 2018 peak. The 2025 annual average shows the CES job level of 137,500 or 2,300 fewer CES jobs than the annual average in 2024. However, the industry came back in 2026, adding 6.600 CES jobs between the five months of data in 2026 and the annual average in 2025.**
- **The seasonally adjusted unemployment rate in December 2025 was 4.5% for Louisiana.**
- **Total seasonally adjusted employed residents in the CPS survey increased by 28,200 individuals between May 2025 and May 2026. The seasonally adjusted labor force between May 2025 and May 2026 increased by 33,000 individuals. Seasonally adjusted employed residents were estimated in May 2026 at 2,119,000. The total labor force was estimated at 2,025,000 individuals.**

NEW ORLEANS-METARIE-KENNER METROPOLITAN STATISTICAL AREA

- **The seasonally adjusted CES New Orleans MSA employment index in May 2026 was a revised 76.1 (August 2005=100). In February 2020, the index value was 80.2.**
- **The New Orleans-Metairie-Kenner MSA seasonally adjusted employment index increased by 0.4% between May 2025 and May 2026. The state seasonally adjusted index fell by 0.8% between these periods. The U.S. index increased by 0.3%.**
- **Looking specifically at the private sector job growth recovery from April Covid-19 lockdown, the overall sector began to stall in November 2020. Measured on an annual average basis, the MSA private sector economy added 9,000 CES non-seasonally adjusted total jobs between 2020 and 2021. Non-seasonally adjusted private sector annual average CES jobs in 2021 were still about 39,400 less than the 2019 level. For the annual average for 2022, CES MSA private sector jobs were 23,100 fewer than the annual average for 2019. The annual average of private sector data for 2023 was still 18,400 less than the 2019 average. The annual average for 2025 shows that the MSA still had not recovered back to the annual average 2019 level or was an estimated 15,600 less than the 2019 average. The five-month average for 2026 shows the CES private sector job was still about4,000 less than the annual average for 2025.**
- **One of the key job growth sectors, Leisure and Hospitality, was crippled by the Covid-19 Pandemic. Looking at the non-seasonally adjusted annual average data for 2025 shows 8,400 fewer Leisure and Hospitality CES than the annal average for 2019. In relative terms, the New Orleans-Metairie-Kenner MSA Leisure and Hospitality job sector in May 2026 recovered to 86% of the 2019 annual average.**
- **At the national level, the annual average fraction was 100% of the 2019 annual average. Both CES job data in Accommodations and Food and Drinking Places in the New Orleans MSA remain (as measured on an annual average basis) well below the 2019 average in 2025 or about 86% of the 2019 annual average level.**
- **The long-term crippling impact of Hurricane Katrina still shadows over the MSA job picture. Particularly the core parishes of Orleans and Jefferson never recovery the pre-Hurricane Katrina non-farm jobs.**
- **In the 4th quarter of 2004, the New Orleans MSA total covered jobs were estimated at 598,836 jobs. (Data source: Quarterly Census of Employment and Wages St. Tammany) For the 4th quarter QCEW data for 2025 and includes St. Tammany, the MSA total covered jobs were 530,221. One of the critical weaknesses in this economy is the importance of the customer-oriented leisure and hospitality industry, which made the region's economy very vulnerable to a disease that prevented large crowds from**

gathering. In May 2026, the industry was still down by 11,200 private sector CES jobs from the pre-Covid month of February 2020.

- **Industry sectors that prevented the MSA economy from falling deeper into an economic hole were Health Care and Social Assistance, increasing its share from 10% of total CES jobs in 2004 to 15% of the 2025 annual average, and Professional and Technical Services increasing its annual average share from 5.5% in 2004 of total private sector CES jobs to 6.7% of the 2025 annual average. Relative to just the overall share of total private sector jobs for business and professional services, the annual average fraction increased from 14.2% in 2004 to 15% for the annual average for 2025. Correspondingly, retail trade CES jobs as a fraction of total private sector jobs took a nosedive going from 13.3% in 2004 to 10.4% for annual average for 2025. The manufacturing share of private sector CES jobs fell from 7.8% in 2004 to 6.4% for the annual average for 2025.**
- **The changing distribution of jobs over time in the New Orleans-Metairie-Kenner MSA economy with the loss of higher paying jobs in manufacturing and mining being substituted with lower average paying jobs, such as in Leisure and Hospitality, has affected the statistical calculated pay as reported by Bureau of Labor Statistics in their Quarterly Census of Employment and Wages. The increase in lower paying jobs and the decrease in higher paying jobs has the effect of depressing the statistically calculated average pay. Looking at the period between 2010 and 2025, the calculated average pay in current dollars (sum of all industries and occupations) increased by 52.7% in the New Orleans-Metairie-Kenner MSA. In the State, those statistics showed 54.6% increase. For the U.S., that increase was 67.3%. Finally, the Southern CPI increased over this period by 47.7%, suggesting that real average wage growth in New Orleans-Metairie-Kenner has just kept up with the inflation rate over the measured period.**
- **Using Bureau of Economic Analysis (BEA) and *Systems* Solutions Consulting data, between 2004 and 2024 (latest BEA data) total employment in the New Orleans-Metairie-Kenner+ Slidell-Manderville-Covington MSA MSA increased by 57,000 jobs. At the same time, wage and salary employment fell by 55,000 over this period. Hence, wage and salary employment never recovered to the pre-Hurricane Katrina (2004) level. How was this enormous loss in wage and salary jobs minimized in terms of total employment? Proprietor *(owners of unincorporated (noncorporate) businesses, which primarily consist of sole proprietorships and partnerships)* employment increased by 135,700 individuals between these dates.**
- **The decline in wage and salary employment from 83.2% in 2004 to 67% in 2024 combined with the corresponding increase in proprietor employment from 16.5% in 2004 to 32% in 2024 likely affected personal income growth in the metropolitan area. Why?**
- **Let us look at an example. Average income in current dollars for proprietors was $34,275 (BEA data) in 2004. In 2023, (*Note: BEA discontinued the series in 2024, due to budget constraints*) BEA data shows that average income for proprietors was estimated at $33,000 in current dollars. *(Note: proprietors' income tends to fluctuate more than wage and salary income. For example, in 2019 and prior to the impacts of Covid-19 impacts on the economy, proprietors' income average was $39,974).* At the same time, earnings for wage and salary employment (Quarterly Census of Wages and Employment) went from $35,016 in 2004 to $64,555 in 2023). Hence, the increasing share of proprietors relative to wage and salary employment most likely affected *average* aggregate income *growth*, since proprietor income in *current dollars* fell by 3.7% (note: Southern Urban CPI increased by 63% over this period.) *Note: calculations for 2023 were made by least square equation for the time series 2001 to 2022. BEA discontinued the series below the state level, due to budget cuts. Hence, 2023 was calculated by the author for the MSA.)***

- **Affecting further downward pressure on *aggregate income growth* is the growth in the Leisure and Hospitality industry relative to the growth of the entire job economy. As noted earlier, the annual average of data in 2025 shows 8,700 fewer jobs than in the annual average for 2019. Although significant as a job creation industry, the nature of the industry produces lower wage levels. (Note: wages defined by the quarterly census include bonuses, stock options, severance pay, the cash value of meals and lodging, tips and other gratuities, and, in some states' employer contributions to certain deferred compensation plans, such as 401(k) plans.)**
- **The Quarterly Census of Employment and Wages annual data for 2024 shows that average pay in Leisure and Hospitality was 58% of the regional average. In 2004, that fraction was 52%. At the same time, Leisure and Hospitality share of *total private sector jobs* (part-time and full-time) increased from 16.5% in 2004 to 17.9% in pre-Covid 2019. Note: the fraction, due to the Covid crisis, fell to 15.9% for the average for ten months of data for 2023. No doubt, Leisure and Hospitality is an important job generator in the regional economy. But because the industry produces low value added and value of output, the consequence is that it places downward pressure on overall wealth creation in the MSA.**
- **Professional and Business Services is a critical sector in the New Orleans-Metairie-Kenner MSA economy. In 2019, the sector ended the year with an annual average increase of 1,600 CES jobs between 2018 and 2019. The Covid-19 economic shut-down year of 2020 showed a contraction of 4,800 CES jobs between 2019 and 2020. However, the CES job losses were nearly wiped out between 2020 and 2023, with the New Orleans-Metairie MSA gaining 3,900 CES jobs. After 2023, the industry began the process of job contraction again, and by the annual average for 2024, the industry had lost 2,600 CES jobs (2024 job level was 62,600 CES jobs) relative to the 2022 level. This was 3,400 fewer than the annual average for 2019, which was approximately 66,000 CES jobs. CES job stabilization began to occur in 2025, and with five months of data in 2026 showed that no CES job growth between 2023 and 2026.**
- **Professional, Scientific and Technical Services showed resilience in the post-Covid-19 era, adding jobs, but in 2023 that growth began to stagnate. This pattern continued into the annual average for 2024. The annual average for 2025 showed little over 2024 and into 2026. On a positive note, there were 1,000 more CES jobs in this sector in 2026 (using an average statistic over the data series in 2026) than in pre-Covid 2019.**
- **Administrative and Support Services never recover back to the pre-Covid 2019 level between the period 2020 and 2026. The five-month average for 2026 annual average for 2026 showed 2,800 fewer jobs than in pre-Covid 2019 annual average. The annual average for 2019 was 32,000 CES jobs. The five-month average data in 2026 is 29,200 CES jobs. *This is a sector to watch because these jobs are vulnerable to technological shifts, and the Covid-19 Pandemic might have offered businesses the opportunity to consolidate and re-structure occupations.***
- **Health and Social Assistance CES jobs have recovered back to the February 2020 level, and by May 2026 the sector had 6,500 more CES jobs than in February 2020. The May 2026 level was 66,600 jobs. Ambulatory Health Care CES job growth began a process of stagnating job growth in 2023, adding only 600 jobs between the annual average of 2022 and 2023. The annual average for data in 2024 showed 400 new CES jobs. The annual average for 2025 showed a 700 CES employee increase over the 2024 annual average. There was no change in CES jobs between the 2025 average and the average for the five months of data in 2026. Hospital CES jobs were pretty much constant, adding or subtracting a couple of hundred jobs depending on the year. May 2026 CES estimated job level was 24,300. This figure was 3,300 greater than the pre-Covid level in February 2020 level.**

- **Retail Trade in the New Orleans MSA has been in a downward spiral in CES jobs since 2015. The downward slide accelerated in 2020 because of the Covid-19 Pandemic but began to stabilize in 2021. However, the nine-month average of total CES jobs in retail trade was still down by 3,400 CES jobs relative to the 2019 level. In May 2026, the sector had an estimated 42,700 CES. In 2019, that level was 47,100 CES jobs. On a positive note, the industry did recover more than 4,600 jobs by May 2026 over the "shut-down month" of April 2020 (38,100 CES jobs). In recent history, in-store employment opportunities peaked in 2015-2016 and began a downward spiral well before the Covid-19 Pandemic which shocked the economic system. Employment opportunities in 2019 were down on an annual average basis by 900 jobs over the 2018 level. It is noteworthy that jobs in Retail Trade peaked in the year 2000 at 71,100. With the growing penetration of the on-line market, along with changing shopping habits, traditional retail shopping continues to go through major adjustments.**
- **Total Construction employment, as measured on an annualized average basis, peaked in 2008 at 28,200 jobs in the New Orleans MSA. A major reason for peaking in 2008 was part of the recovery from the 2005 hurricane disaster. Total Construction employment began a downward slide after 2008 and bottomed out in 2011 at 27,500. Between 2011 and 2015, construction employment remained relatively stable with the 26,900 to 27,500 range. After 2015, total Construction began a slow, but steady, decline over about 4,000 CES jobs until 2024. Between 2023 and 2024, the industry showed an uptick of 2,600 CES jobs to 25,700 CES jobs. The annual average for 2025 was 24,200. For the five months of data in 2026, the average was 24,900 CES construction jobs.**
- **Manufacturing employment in the New Orleans-Metairie-Kenner MSA peaked in 2008 at an annual average level of 35,400 CES jobs. The 2024 annual average CES manufacturing jobs in the New Orleans MSA were estimated at 26,600. The 2025 annual average for 2025 was 26,100 CES jobs, with no change in CES jobs for the 2026 period. The most significant shakedown in manufacturing jobs occurred between 2008 and 2013 with the loss of 6,900 CES jobs primarily due to the loss of shipbuilding activity in the New Orleans MSA area. The loss of shipbuilding in the MSA and ancillary industries devastated aggregate employment in manufacturing, affecting personal income and GDP levels and growth. Between 2004 and 2020, inflation adjusted GDP in manufacturing contracted by 31%. Today, ship building is just a skeleton of its historical pass and as of the 2nd quarter of 2025 was about 27% of the pre-Katrina August 2005 employment of 9,700. Non-durable manufacturing, such as chemicals and associated by-products, had remained relatively stable throughout the pandemic and post-pandemic. The annual average non-durable manufacturing CES jobs in 2019 was 18,000 CES jobs. In 2022, annual average jobs in non-durable manufacturing were 17,200 CES jobs. The annual average for 2023 CES jobs was 17,500. The annual average for 2024 was 17,700. The annual average for 2025 was 17,400 CES jobs**
- **Wholesale Trade employment growth has been weak for almost a decade. Employment in this sector peaked in 2007 at 20,800. Since 2007, the industry has added or lost a few hundred jobs, depending upon the month and year. In 2019, the annual average employment was 17,700 individuals. For 2021, the annual average was 16,600 jobs. The annual average for 2024 was 17,200. The 2025 annual average was 17,200 CES jobs. The average for five months of data showed 17,300 CES jobs.**

- **Job growth in Financial Services Activities has been concentrated in the Finance and Insurance sub-sector of this industry. Credit Intermediation and Related Activities have shown little or no job growth for the last several years along with Banks. Annual average employment for the overall sector (Financial Services Activities) in 2014 was 24,200 jobs. In 2015, the annual average was 25,100 jobs. The annual average for 2016 was 25,500 jobs. Between 2016 and 2019, industry employment fluctuated between 25,500 and 26,900 jobs. Even in the post-pandemic period of 2021 through 2023, employment in this industry continued to show no growth, averaging 23,900 CES jobs. The annual average for 2024 was 24,100 CES jobs. The annual average for 2025 was 23,400 CES jobs. The 2026 estimate for five months of data was 23,900.**
- **Clearly some of this contraction is due to the impact of technology on this industry, but fundamentally these trends reflect the overall weakness of the region's economy. The post-Katrina Financial Services sector employment simply reflects the fact that the pre-Katrina financial sector in the New Orleans MSA was already weak, with employment stagnating starting in late 1990. The sector was confronted with a post-Katrina reality of a smaller consumer and business market, and cautious re-building of financial services after the national financial crisis of the last several years. A simple comparative analysis of the value of output (GDP) of the financial service sector is made between the Birmingham-Hoover MSA and the New Orleans-Metairie-Kenner MSA over time. Combining the GDP for financial services between the New Orleans and the Birmingham-Hoover GDP shows that in 2001 the New Orleans share was 51.3% of the total. In 2024 (the latest year for this data for both MSA areas), that share shrunk to 44.0%. Although some might suggest that the share change is not significant; the change in the distribution of the share does suggest that the New Orleans MSA financial services market has weakened (in terms of GDP) relative to the Birmingham-Hoover MSA. This sector, along with Support Services sector in Professional and Business Services, is most likely to be negatively affected by AI software implications in the business processes.**
- **Information CES annual average employment at the New Orleans MSA level peaked in 2022 at 8,800 jobs. Motion Picture and Sounding Recording Industries' employment saw an increase and was up between the annual average for 2014 and the annual average for 2015 by 600 jobs. Job growth in this industry fluctuates year over year based upon the demand of the film industry, The years 2021 and 2022 showed a good uptick in CES jobs, and as noted earlier averaging 8,800 CEs jobs between these periods. However, from 2023 to 2025, that growth level had contracted to 6,000 CES jobs. Between 2022 and 2026, the industry had contracted 3,800 CES jobs. The average for the five months of data in 2026 shows 5,100 CES jobs in this industry.**
- **The Education and Health Care index stood at 126.9 (August 2005 =100) in May 2026. Placing the data in a recent historical context, the sub-sector, Educational Services, showed an annual average increase of 500 CES jobs for 2020 and 2021. Between the 2021 annual average increase in CES jobs and the annual average for 2022, jobs increased by 900. Between the annual average for 2022 and the annual average for 2023, total CES Educational Services employment increased by 1,200 jobs. The annual average for 2023 was 31,200 CES jobs. The annual average for 2025 was 31,000, no increase between 2023 and 2025. Hospital employment, measured as the average for 2020 and 2021 increased by 1,200 CES jobs. Between the annual average in 2021 and the annual average for 2022 showed a decline of 600 CES jobs. Between the annual average CES employment for 2022 and the annual average for 2023, hospital CES jobs increased by 1,300 jobs. Between the annual average between 2023 and the annual average for 2024, hospital jobs jumped by 700 CES jobs. Between the annual average between 2024 and 2025, CES jobs increased by 500 jobs, with a slowdown in job demand between the annual average between 2025, and the average for the five**

months of data in 2026. Ambulatory Care Services CES jobs between the year 2000 and 2025 fluctuated between 2000 and 2005. CES average employment in 2026 showed no increase between 2025 and 2026.

- **The Leisure and Hospitality Index was measured at 89.8 (August 2005 =100) in May 2026. The Covid-19 Pandemic devastated this industry in the New Orleans-Metairie-Kenner MSA. The index in February 2020 was 104.5. (100= August 2005) May 2026 preliminary CES estimate for jobs in Leisure and Hospitality in the New Orleans MSA was 69,400. This is 10,000 fewer jobs than February 2020. It is also important to note that the industry did recover 32,800 CES jobs between April 2020 (the low-point in the Covid-19 lockdown job level and May 2025. At the height of the pandemic "lock-down" in April of 2020, the jobs in the industry were estimated at 34,900. It is ironic that in December 2019, the industry arrived at its highest level of employment with 78,500 jobs.**
- **The hardest hit sector in this pandemic has been Food and Drinking Places. As of May 2026, the CES Food and Drinking Places job level was about 13.6% below the February 2020 job level. Food and Drinking Places have been the job growth driver in the Leisure and Hospitality sector.**
- **The Professional and Business Services Index stood at 83.7 August 2005 = 100) in May 2026. Current CES job data suggests that this sector has stagnated since 2022, with the average number of CES jobs showing no growth between 2023 and the average for the five months of data in 2026. The annual average was estimated at 63,800 in 2024. The 2025 estimate was 63,300. The average for five months of data in 2026 is 63,500, The sub-sector Professional and Technical Services sector employment had shown weakness since 2022. That is, the level of CES jobs in 2026 was 27,900. In 2022, the level was 28,800 CES jobs. Another major weakness in Professional and Business Services can be found in Administrative and Support Services. This sector's total CES jobs remained relatively constant between 2021 and 2026. The average for 2021 was 29,400 CES jobs. The annual average for 2025 was 29,100 CES jobs. The five-month average for 2026 was 29,200 CES jobs.**

ORLEANS PARISH

- **New Orleans QCEW non-seasonally revised adjusted jobs increased by an estimated 36,400 jobs between the Covid-19 low employment point of April 2020 and May 2026. However, the May 2026 job estimate was still 18,700 jobs less than the February 2020 level. The estimated QCEW (Quarterly Census of Employment and Wages) jobs in the City of New Orleans in May 2026 was 185,200 jobs.**
- **QCEW data shows, as illustrated in Table 18, that job growth had been stagnant between mid-2015 to early 2018. By mid-2018, the job economy began a strong-turn around. For 2019, average QCEW jobs increased by 5,400 over the same period in 2018. The Covid-19 Pandemic shows that the "bottom fell out" of the City of New Orleans economy, starting in March 2020. Between 2019 and 2020, New Orleans QCEW employment contracted 28,700 jobs as measured on an annual average basis.**
- **Between the annual averages for 2020 and 2021, New Orleans QCEW employment stabilized at around 173,000 jobs. Annual average QCEW data for 2022 showed the city of New Orleans QCEW employment level at 183,100. The annual average QCEW data for 2023 shows the city of New Orleans QCEW employment was 186,800. The average for the year 2024 was an estimated 186,100 QCEW employment. The annual average QCEW employment was 187,337 in 2025.**

- **The revised index (based on March 2026 benchmark revisions) stood at 77.0 in May 2026 (August 2005 = 100). The index showed a 2.2% increase between May 2025 and May 2026. The annual average increase between 2024 and 2025 shows the City of New Orleans declined by 600 QCEW jobs. The average for 2026 QCEW jobs was 183,200**
- **With specific reference to the parish technology sector, the current data are up to 2025. A specific set of sectors are identified for this discussion. These sectors area: software creators (NAICS 5112 revised to NAICS 5132I), data processing services (NAICS 518), engineering services (NAICS 54133), graphics design (NAICS 54143), computer systems design services (NAICS 5415) and private sector scientific research and development services (NAICS 5417) Data shows that in Orleans Parish (New Orleans) total employment increased by 440 QCWQ jobs between 2004 (pre-Katrina) and 2025. Total annual average private sector employment in these industries was 3,554 in 2004. For 2025, QCEW jobs in these select industries averaged 4,173. Gains were made in computer systems design services (NAICS 5415) during this period, with employment going from 1,072 in 2004 to 1,620 in 2025. At the same time, employment in engineering services (NAICS 54133) declined, going from 1,701 in 2004 to 1,346 jobs in 2024. Software publishers (NAICS 5112 revised to NAICS 5132) went from an annual average of 8 employees in 2004 to 395 jobs in 2025. In NAICS 5417 (private sector Scientific Research and Development), QCEW jobs in 2004 were 268. In 2025, that number was 350 jobs.**
- **The number of establishments in computer design services jumped from 163 in 2004 to 735 in 2024, with the average number of jobs per establishment falling from 6.6 employees per establishment (2005) to 2.2 employees in 2025.**
- **Although there has been growth in the computer design services (NAICS 5415), the relative concentration (Location Quotient) of employment in this sector relative to the U.S. sector has not changed over the period 2004 to 2025 at 0.7. This implies that the industry remains a local serving industry relative to the U.S. industry.**
- **Historical data has shown the city's economy had made headway at developing select professional and technical services jobs. The gains, however, are insufficient with respect to stabilizing the overall negative impact of the loss of higher paying jobs in wholesale trade, natural resources and manufacturing, and the lop-sided gains in Leisure and Hospitality which depressed the overall city-wide wage growth.**
- **City-wide average wage stagnation appears to be occurring in reported wage and salary statistics for Orleans Parish. Most current QCEW data shows that between 2010 and 2025, (see Table 15) average yearly wages in Orleans Parish increased by 41.6% in current dollars. (Source: Quarterly Census of Employment and Wages data, Bureau of Labor Statistics). The average pay level in current dollars was $70,543. The Southern Urban CPI over that period from 2010 to 2025 increased by 47.7%. In Orleans Parish, average yearly wages in private sector Leisure and Hospitality were $26,919 in 2010 and $37,505 in 2025 or a 41.6% increase between 2010 and 2025. (Source: BLS QCEW data).**
- **Given the share of total job growth, Leisure and Hospitality industry has had to have a depressing impact on calculated total average yearly wages over time. NOTE: Annual pay includes bonuses, stock options, severance pay, profit distributions, cash value of meals and lodging, tips and other gratuities, and, in some States, employer contributions to certain deferred compensation plans such as 401(k) plans. Source: QCEW, Bureau of Labor Statistics.**
- **The non-seasonally adjusted (revised as of March 2026 by BLS) unemployment rate in Orleans Parish was 4.2% in May 2026. There was a 0.5 increase in the rate between April and May 2026. Between May 2025 and May 2026, the BLS model estimated that the Orleans Parish's labor force showed 800 decrease.**

Employed residents decreased by 500 individuals during this period, and the May 2026 level was estimated at 167,000 individuals.

JEFFERSON PARISH

- **Jefferson Parish's non-seasonally adjusted employment index was 86.1 (August 2005 =100) in May 2026. As of May 2026, the QCEW employment estimate was 184,500 jobs, with a decrease of 1,100 QCEW jobs between May 2025 and May 2026. May 2026 estimate was still 6,600 fewer QCEW jobs than February 2000. (This reflects BLS revisions made by BLS going back to 2007.) For 2020, the average QCEW jobs in Jefferson parish was 176,400. For the same period in 2019, it was 189,700. The annual average for 2021 was 179,296. The annual average for 2022 was 181,400 jobs. The annual average for 2023 was 182,400. The annual average for 2024 was 184,400 or a 2,000 increase in QCEW in 2024 over 2023. The annual average for 2025 was 185,600 QCEW jobs or 700 decrease over the 2024 average.**
- **The Parish overall employment picture has never fully recovered from the loss of more than 7,000 high paying ship building and related manufacturing jobs since 2009. In the context of job growth, the loss of the high paying jobs at Avondale was the "Katrina Effect" on the parish's job picture.**
- **As of the 4th quarter of 2025, Jefferson Parishes Pre-Covid 19 aggregate job picture remained well below its peak job level of 202,900 QCEW jobs in December 2007. Manufacturing in 2004 in Jefferson Parish employed 18,200 people, and the latest parish level data (4th quarter 2025) from BLS shows 8,385 QCEW manufacturing jobs.**
- **Looking closer at the impact of the Covid-19 lockdown from the 4th quarter of 2019 to the 4th quarter 2025 parish QCEW jobs were still down by 6,124 jobs from the 4th quarter 2019*. Job losses were concentrated i* es was 7,569 QCEW jobs or 70% of all job losses over this period. Five sectors showed gains. These were Health *n* Accommodations and Food Services, Retail Trade, Construction and Finance. The sum of these job loss Care, gaining 2,978 QCEW jobs. Professional and Technical Services gaining 1,136 QCEW jobs and Information gaining 267 QCEW jobs.**
- **The unemployment rate fell by 0.5% between April 2026 and May 2026. In May 2025, it was estimated at 4.3%. (Revised as of January 2026 by BLS) Non-seasonally adjusted employed residents increased by 2,800 individuals between May 2025 and May 2026. Employed residents were estimated at 203,000 individuals in June 2025. The parish resident labor force increased by 2,900 individuals. The parish resident labor force was estimated at 211,000 individuals in May 2026.**

SLIDELL-MANDEVILLE-COVINGTON MSA (ST. TAMMANY PARISH)

- **The Slidell-Manderville-Covington MSAs May 2026 estimated jobs were 103,400 QCEW jobs. The MSAs QCEQ non-seasonally employment increased by 1,000 jobs between May 2025 and May 2026. This report, for the first time, presents detailed CES job data for the Slidell-Manderville-Covington MSA.**
- **The job growth index stood at a revised 145.2 in May 2026. (August 2005 =100) The Covid-19 Pandemic devastated the job picture in the MSA. Comparing the annual average of CES jobs in 2019 and the annual average for 2020, the MSA QCEW jobs decreased by 4,900.**
- **However, by the 4th quarter of 2022, QCEW jobs in the parish had expanded well pass the job losses associated with 2nd quarter 2020. (91,120 vs. 94,605). By the 4th quarter of 2025, (91,120 vs 98,451) this increase in QCEW jobs in these select sectors *above the pre-Covid 4th quarter 2019 level* were: Health Care and Social Assistance QCEW jobs increasing by 2,541 QCEW jobs.**
- **This was followed by Professional and Technical Service jobs, increasing by 1,338 QCEW jobs. Accommodation and Food Services increased by 692 QCEW jobs. The above sectors accounted for 62% of the QCEW job growth between these periods. The sum of all other industries that added jobs was 2,804 QCEW jobs. Mining Services and Retail Trade accounted for 89% of the job losses that had not recovered back to the 4th quarter 2019 level.**

REGIONAL CONCLUSION

- **The short-term and longer-term impact of the Covid-19 health crisis on both the New Orleans-Metairie-Kenner MSA and the Slidell-Manderville-Covington MSA job economies. For the New Orleans-Metairie-Kenner MSA the Covid-19 health crisis had a devastating impact on the employment economy. In February 2020, total CES jobs in the New Orleans-Metairie-Kenner MSA were 496,300. The April lock-down caused the MSA job economy to shrink to 402,000 jobs in that month or a loss of 94,300 CES jobs. Between April 2020 and the annual average data in 2025, the New Orleans-Metairie-Kenner MSA job economies recovered 76,100 CES jobs.**
- **For the New Orleans-Metairie-Kenner MSA, the Covid-19 health crisis had a devastating impact on the employment economy.** In February 2020, total CES jobs in the New Orleans-Metairie-Kenner MSA were 496,300. The April lock-down caused the MSA job economy to shrink to 402,000 jobs in that month or a loss of 94,300 CES jobs. Between April 2020 and the annual average data in 2025, the New Orleans-Metairie-Kenner MSA job economies recovered 76,100 CES jobs.
- Approximately fifty-seven percent (57%) of that bounce back occurred between April and December 2020. **Between December 2020 and December 2021, the MSA added 17,100 CES jobs. Between the annual average for 2021 and the annual average for 2022, the New Orleans MSA economy added 10,800 CES jobs. Between the annual average for 2022 and the annual average for 2023, the New Orleans MSA economy added 2,500 CES jobs. Between the annual average for 2023 and the annual average for 2024, the MSA economy added 5,000 CES jobs. However, well into 2026, the NewOrleans-Metairie-Kenner MSA still struggles to recover the pre-Covid job bases.**
- **Tables at the end of this summary illustrate the difficulty for the region to recover back to the pre-Covid-19 historical trend.**

- **The Leisure and Hospitality sector is critical to the mix of job demand sectors in this economy. However, its increasing dominance will pose long-term problems associated with wealth creation and distribution for the resident population. Data suggests that gains in Leisure and Hospitality employment growth are having a depressing effect on average wage and salary growth in the New Orleans-Metairie-Kenner MSA. Table 15 points to the dilemma of an economy built around Leisure and Hospitality.**

- **A potential cause of the lack of robustness in the calculated average pay data for the MSA and particularly Orleans Parish comes from the changing distribution of employment and the loss of high paying manufacturing, mining and select services sectors (finance, research and engineering) jobs, with a corresponding growth in lower paying jobs. Between the MSA CES employment 2009-2010 recessionary low point and the pre-Covid annual average for 2019, the New Orleans MSA added 50,900 private sector jobs. The annual average employment growth for Leisure and Hospitality over the same periods accounted for thirty-four percent (34%) of the private sector job growth. The dominance of Leisure and Hospitality raises questions about the lack of diversity among employment sectors in the private sector of the economy.**

- **This issue is relevant because, as reported by the Quarterly Census of Employment and Wages, estimated New Orleans MSA annual pay in 2025 in the Leisure and Hospitality industry was only fifty-seven percent of the MSA annual average ($40,170 vs. $70,410).**

- **Wealth creation in the New Orleans MSA, as expressed as Gross Domestic Product (GDP), has been in relative stagnation for several years (see appendix for details). In inflation adjusted dollars and prior to the Convid-19 Pandemic, the MSA has been faring poorly with respect to real (2017 chained $) growth in its Gross Domestic Product (GDP).**

- ***Analysis of the more detailed industry data in the New Orleans-Metairie-Kenner MSA between 2017 and 2024 shows a mixed picture of industry sectors that contributed to the change in real GDP growth in the MSA.*** **For example, the weakness in the inflation adjusted GDP for Leisure and Hospitality began earlier than the Covid-19 period 2000-2021.**

- **The current series shows that in 2017; the industry produced the highest value output ($10.3 billion). In 2024, that value was $9.2 billion. Accommodations, a key component of Leisure and Hospitality, Inflation adjusted GDP fell from $3.7 billion in 2017 to $3.0 billion in 2024. In short, Accommodations never recovered from the Covid-19 lock-down. Accommodations inflation adjusted GDP fell by 23% between 2017 and 2024., in Orleans Parish. Manufacturing value of output remains weak with the inflation adjusted dollar output. The 2017 inflation manufacturing adjusted GDP was $11 billion. In 2024 to $11.8 billion. The real value of mining output fell from $1.2 billion in 2017 to 0.93 billion in 2024. Professional and Business Services showed healthy growth, increasing from $6.4 billion in real inflation adjusted $ to $7.7 billion in 2024. Most of the inflation adjusted growth in this sector occurred in Jefferson Parish.**

- **Further, as noted earlier, growth is occurring in many industries whose average pay is less than the current regional wage and salary average, putting downward pressure on the *average* regional pay. Leisure and Hospitality, although important, total direct contribution to the MSAs real GDP was $5.0 billion in 2023 (in 2017 chained $) (note: chained $ reflects adjustment for inflation). (source: Bureau of Economic Analysis) The Quarterly Census of Employment and Wages (QCEW) (source: BLS) for 2023 was used to identify total covered employment. and the calculated inflation adjusted GDP per worker in Leisure and Hospitality (in 2017 chained $) was $61,580 ($5.0 billion/81,194).**

- **To point out the substantial difference in value of output per worker in Leisure and Hospitality with that of the MSA, the following simple analysis is performed. Total 2023 inflation adjusted GDP for the New Orleans MSA was $79.6 billion (in 2017 chained $), and total QCEW covered jobs in the MSA in 2023 was estimated at 532,983. The calculated GDP per MSA worker ($79.6 billion/ 532,983) was $149,348 (in 2017 chained $) in 2023.**
- **Hence, the value of output per worker in Leisure and Hospitality was 2.4 times less than the average value of output per worker for the MSA. Hence, value of output affects wealth creation.**
- **To better understand the consequences, the New Orleans MSA total inflation adjusted GDP over the identified period (2017-2024) is compared with that of the Birmingham MSA and Charleston-North Charleston GDP with that of New Orleans MSA.**
- **While the Birmingham inflation adjusted GDP MSA grew by 14.5% or by $9.1 billion between 2017 and 2024, the New Orleans MSA inflation adjusted GDP increased by 3.4% or by $2.1 billion. The key observation here is a comparison of trends. Between 2017 and 2019 (pre-Covid), the New Orleans MSA GDP grew at a snail pace in inflation adjusted GDP by 1.5% or adding $0.9 billion to the wealth of the MSA economy. Over the same time frame, the Birmingham MSA economy grew by 4.9% in real terms or $2.1 billion. The consequence of this trend is that the Birmingham GDP has grown three times as fast as the New Orleans-Metairie-Kenner over this period. For example, in the year 2017 the total Birmingham GDP was 99% of the New Orleans MSA GDP. In 2024, that fraction rose to 109%.**
- **In the critical sector, such as Educational Services, Health Care and Social Assistance, the inflation adjusted GDP in the New Orleans MSA increased between 2017 and 2024 by $1.2 billion or 20.4% in inflation adjusted 2017 $. In the Birmingham MSA, that increase was $2.0 billion or 31% in inflation adjusted 2017. Only in Leisure and Hospitality in the New Orleans MSA, does the inflation adjusted GDP have a commanding lead in the value of GDP. The only problem, in general, is that this industry is not a significant contributor to overall wealth creation.**
- **To further point to the slippage in the competitive position of the New Orleans MSA, a comparison of the New Orleans MSA inflation adjusted GDP with that of Charleston MSA inflation adjusted GDP. Although the wealth creation in the New Orleans MSA is substantially greater in 2024, the level disguises what is occurring internally in each economy. While inflation adjusted GDP in the New Orleans MSA increased by 3.4% between 2017 and 2024, the GDP in the Charleston MSA jumped by 36% over this period. Charleston's share of the New Orleans MSA inflation adjusted GDP increased from 66% in 2017 to 86% by 2024.**
- **Evidence does suggest that the Covid-19 Pandemic decimated the New Orleans MSA economy to a greater degree relative to the other economies discussed. Clearly, it is likely that total annual average CES jobs in the New Orleans MSA will not return to the 2019 level until 2027.**
- **A cursory review of both the Birmingham and Charleston MSA job economies suggests a lesser impact of the pandemic on those economies, with a quick turnaround. Therefore, this observer would argue that underlying weaknesses in the New Orleans MSA economy simply were exacerbated by the pandemic. As one example, these weaknesses show up in lack of population growth. The New Orleans MSA (includes St. Tammany) population growth has stagnated since 2013. If one removes St. Tammany (Slidell, Manderville, Covington MSA), the population declined by 27,000 between and 2013 and 2025. (Source: U.S. Census Bureau estimates) Further, U.S. Bureau of Labor Statistics (BLS) show a virtual stagnation in labor force growth (non-seasonally adjusted) in the New Orleans-Metairie-Kenner MSA between pre-pandemic February**

2020 and May 2026. The New Orleans-Metairie-Kenner MSA labor force growth was estimated to have declined by about 14,000 individuals during this period. (Source: BLS data)

- **Without overplaying the economic problems, it is argued that the pre-pandemic economic picture simply laid the foundation for the post-pandemic sluggish recovery. One might suggest that the same scenario can be penciled in for the pre-Katrina economic environment and the post-Katrina economic environment. The key employment regional economies of Orleans and Jefferson never recovered to the pre-Katrina job economies in those parishes.**

- **The New Orleans MSA economy is increasingly becoming a low value-added economy which ultimately affects poverty, income inequality and potentially social mobility.**

- **New Orleans, the region's job leader, as Table 18 illustrates, began a slowdown in job growth in late 2016 and throughout 2017. New Orleans lost 2,200 QCEW jobs between 2016 and 2017. However, starting in early 2018, the job growth weakness reversed itself and the parish ended 2018 by adding an average of 2,500 QCEW jobs over 2017. QCEW job growth accelerated toward the end of 2018, and New Orleans added an estimated average of 5,400 QCEW jobs for 2019 over the same period in 2018. The Covid-19 Pandemic shows that the "bottom fell out" of the New Orleans economy, starting in March 2020. Between 2019 and 2020, the city of New Orleans QCEW lost 28,700 jobs as measured on an annual average basis.**

- **Using the 1st quarter of 2000 (Quarterly Census of Employment and Wages) as a benchmark quarter (beginning of the economic consequences of the Covid-19 Pandemic) to assess the lingering impact of the Covid-19 Pandemic, QCEW jobs were still down by 12,527 jobs in the 4th quarter 2025 over the 4th quarter of 2019. As of May 2026, New Orleans had an estimated 190,500 QCEW jobs.**

- **From the pre-Covid 1st quarter 2020 to the current data for the 2nd quarter 2025, Accommodations and Food Services still was down by 5,670 QCEW jobs. This was followed by Information down by 1,753 QCEW jobs. Retail Trade was down by 1,285. Management of Companies was down by 1,135 and Administration and Waste Services, which was down by 1,037 QCEW jobs. The above sectors accounted for 73% of the total QCEW job losses. During this period, Education Services gained 1,020 QCEW jobs. This was followed by Health Care and Social Assistance up by 490 QCEW jobs.**

- **Jefferson Parish's non-seasonally adjusted employment index was 86.5 (August 2005 =100) in December 2025. As of December 2025, the QCEW employment estimate was 185,500 jobs, with an increase of 3,100 QCEW jobs between December 2024 and December 2025. June 2025 estimate was still 3,600 fewer QCEW jobs than February 2000. (This reflects BLS revisions made by BLS going back to 2007.) For 2020, the average QCEW jobs in Jefferson parish was 176,400. For the same period in 2019, it was 189,700. The annual average for 2021 was 179,296. The annual average for 2022 was 181,400 jobs. The annual average for 2023 was 182,400. The annual average for 2024 was 184,400 or a 2,000 increase in QCEW in 2024 over 2023. The annual average for 2025 was 185,500 QCEW jobs.**

- **The parish overall employment picture has never fully recovered from the loss of more than 7,000 high paying ship building and related manufacturing jobs since 2006. In the context of job growth, the loss of the high paying jobs at Avondale was the "Katrina Effect" on the parish's job picture. Just as Orleans Parish employment level has not recovered to its pre-Katrina of QCEW jobs of 240,700 jobs, Jefferson Parishes pre-Covid 19 aggregate job picture remained well below its peak job level of 202,900 QCEW jobs in December 2007. Manufacturing in 2004 in Jefferson Parish employed 18,200 people, and as of the 4th quarter of 2025, there were 8,385 QCEW manufacturing jobs.**

- **The economic damage done to Jefferson Parish by the Covid-19 Pandemic was not as severe as the damage done to Orleans Parish, but as noted earlier, losses did occur. These losses further pushed back job recovery from Hurricane Katrina which was twenty-one years ago. QCEW data for the 2nd quarter 2024 shows that total jobs in the parish were still 30,346 fewer than in the 2nd quarter 2005.**

- **The parish overall employment picture has never fully recovered from the loss of more than 7,000 high paying ship building and related manufacturing jobs since 2006. In the context of job growth, the loss of the high paying jobs at Avondale was the "Katrina Effect" on the parish's job picture. Just as Orleans Parish employment level has not recovered to its pre-Katrina of QCEW jobs of 240,700 jobs, Jefferson Parishes Pre-Covid 19 aggregate job picture remained well below its peak job level of 202,900 QCEW jobs in December 2007. Manufacturing in 2004 in Jefferson Parish employed 18,200 people, and as of the 4th quarter 2025, there were 8,385 QCEW manufacturing**

- **Regional efforts to diversify jobs into technology and engineering sectors have had minimal success. Other critical efforts to diversify simply have resulted in minimal results.**

- **Let's look at the most recent data on key technology and engineering NAICS sectors at the New Orleans MSA level. The following sectors (all identified using the latest 2024 annual average data from the Quarterly Census of Employment and Wages, BLS) were identified as the key technology and engineering sectors in the New Orleans MSA: software publication (NAICS 5112), data processing services (NAICS 518), engineering services (NAICS 54133), graphics design (NAICS 54143), computer systems design services (NAICS 5415) and private sector scientific research and development services (NAICS 5417).**

- The sum of these added 656 jobs at the MSA level in 2024 over 2004. **Total annual average private sector jobs in these industries were 8,574 in 2004. For 2024, QCEW jobs in these select industries averaged 9,230**.

- **Gains were made in computer systems design services during this period, with jobs going from 2,736 in 2004 to 2,823 in 2024. Engineering Services jobs increased, going from 4,129 in 2004 to 4,350 jobs in 2024. Software publishers (NAICS 5112 revised to 5132) went from an annual average of 8 employees in 2004 to 419 jobs in 2024. However, the average size (Software publishers) establishment in 2024 was 1.2 employees per business. In NAICS 5417 (private sector Scientific Research and Development), QCEW jobs in 2004 were 425 QCEW jobs. In 2024, that number was 558 jobs.**

- **The number of establishments in computer design services jumped from 398 in 2004 to 1,123 in 2024, with the average number of jobs per establishment falling from 12.9 employees per establishment (2004) to 2.5 employees for 2024. The sum of these added 2,862 jobs at the New Orleans MSA level in 2023 over 2004. Total annual average private sector jobs in these industries were 8,566 in 2004. For 2023, QCEW jobs in these select industries averaged 11,428.**

- **In the Life Science Core Group, NAICS, 3345, 3391, 5417 and 6215 (which is critical to the establishment of a biotechnology industry) employment showed some increase in the MSA. In 2004, there were 2,044 people employed in these private sector jobs, with 218 establishments. The annual average level for 2023 was 3,181 jobs in these sectors, with 460 establishments. The average number of employees per establishment fell from 9 employees per establishment to 7 employees per establishment.**

- **The region has been confronted in the past with promises of a robust biotechnology industry in downtown New Orleans. This industry has not materialized, in a substantial manner as expected, as the data reveals. The assumption here was that the investment of several billion dollars in an academic and health care medical**

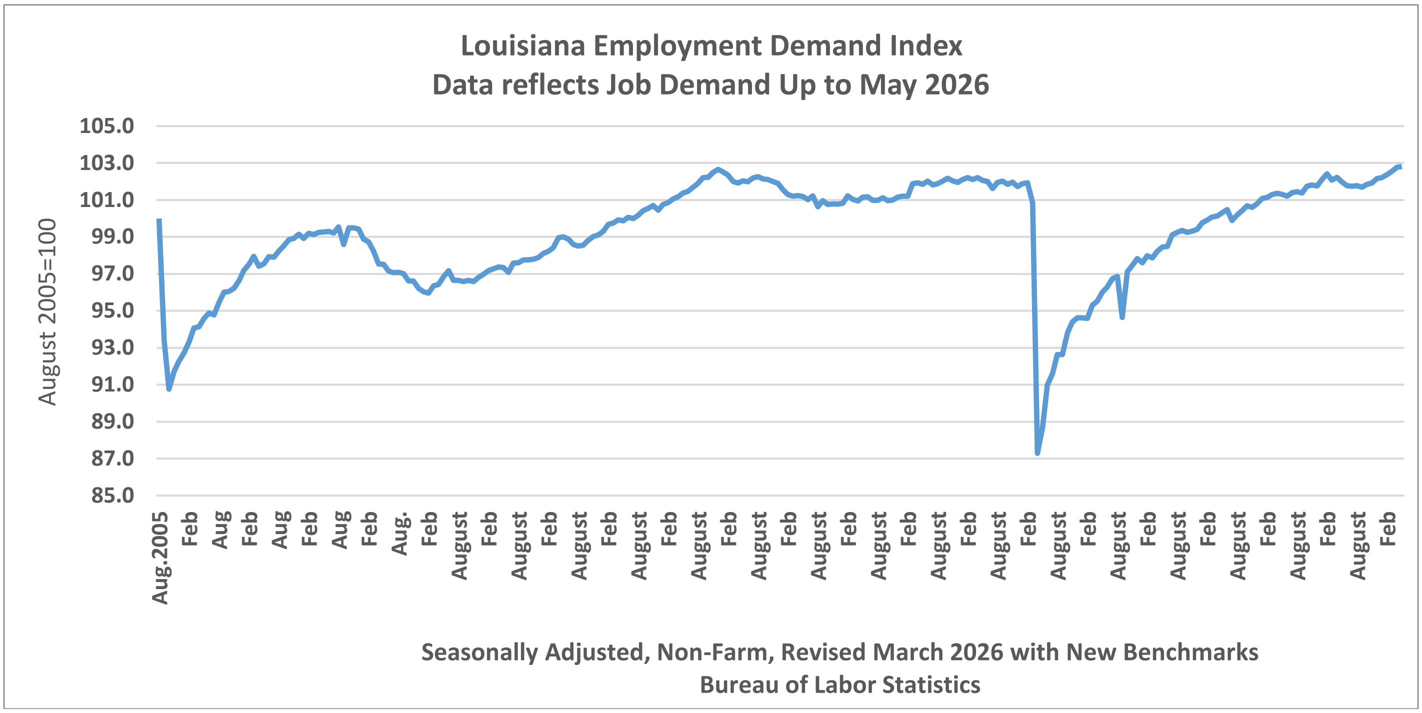
complex would stimulate the establishment of a biotechnology industry. The academic and health care investment have certainly strengthened the city of New Orleans and region's economy and added several hundred to a couple of thousand medical-related jobs over time.

- **Building a major *academic research and technology complex* requires far more than a new medical complex. The "numbers game," of thousands of jobs being created by the new medical complex is (also) based upon a cascade of assumptions and simply does not reflect the reality that a critical mass of large-scale academic science, engineering and financial resources are necessary to generate thousands of jobs in medical science and biomedical engineering. For example, total NIH grants to all institutions (public and private) in Fiscal Year 2025 in the city of New Orleans was $135 million. Total NIH grants in the city of Birmingham (public and private) were $308 million in Fiscal Year 2025. Further, the "fly in the ointment" is that health care, as we know it, will undergo substantial changes in the next twenty years that will place more and more strain on the physical plant (large scale hospitals) of health care to function cost-effectively in an environment where costs will drive medical innovation.**

- **Twenty-one years after the 2005 disaster, data shows an economy with bright spots (particularly, Leisure and Hospitality and Health Care and Social Assistance. (Independent of the Covid-19 health and economic disaster). However, one area of concern has been a significant loss of economic diversification. This has led to a disproportionate growth of industries with average wage levels at the lower end of the regional average. Remember, the average for a region is a calculated value derived from the distribution of wages among sectors. The problem is that the regional average in the case of the New Orleans MSA and its constituent parishes is simply a function of the types of jobs and industries.**

LIST OF TABLES

Table 1



Source: Dr. Raymond Brady, *Systems* Solutions Consulting; The index is based upon monthly CES data released by the Louisiana Workforce Commission and BLS. NOTE: Please check footnote under table as to whether data are seasonal or non-seasonally adjusted. The entire index series, including the New Orleans MSA, is found in the appendix.

Table 2

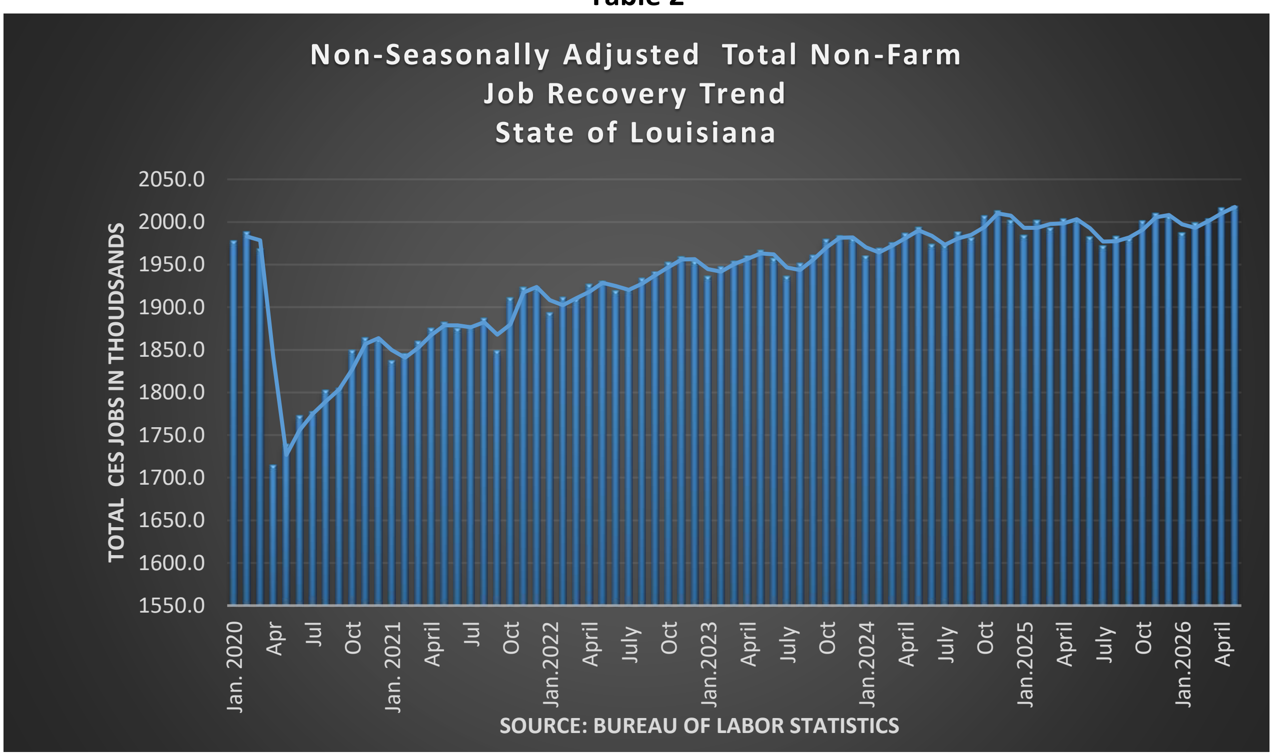
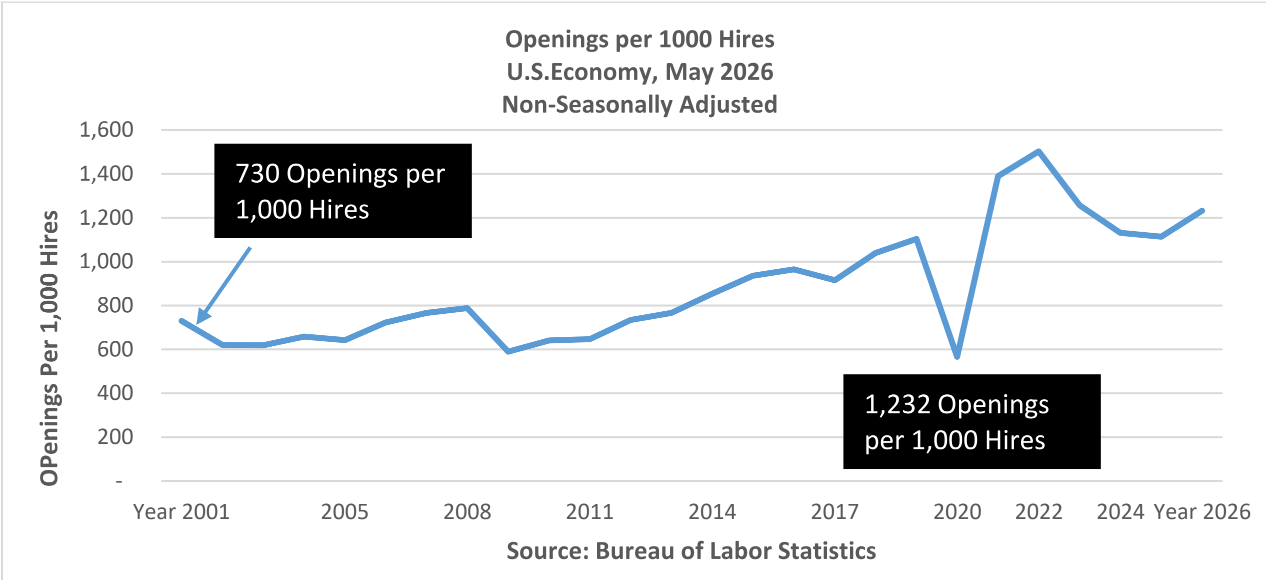


Table 3



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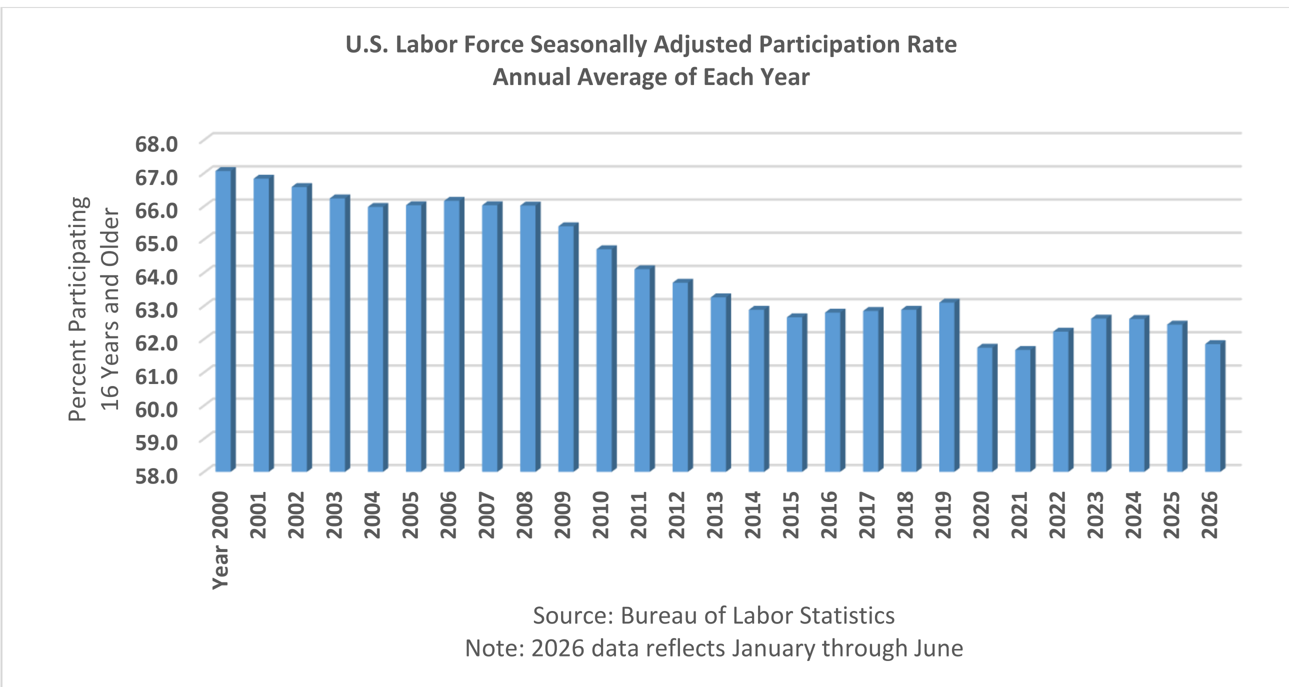


Table 5

STATE OF LOUISIANA Non-Seasonally Adjusted Job Growth May 2025 to May 2026		Total Non-Farm Employment May 2026
Construction	9,300	147,300
Health Care and Social Assistance	4,000	303,200
Manufacturing	3,600	144,200
Professional and Business Services	3,300	225,600
Government	1,200	329,300
Leisure and Hospitality	900	230,100
Financial Activities	600	93,400
Wholesale Trade	-300	68,300
Truck Transportation	-500	16,400
Mining	-600	27,700
All Others	-600	134,100
Support Activities in Transportation	-900	19,000
Private Educational Services	-1,400	52,500
Retail Trade	-1,400	210,900
Information	-1,800	16,600
Total Change	15,400	2,018,600

Source: Current Employment Survey Data, Bureau of Labor Statistics, June 2026

Table 6

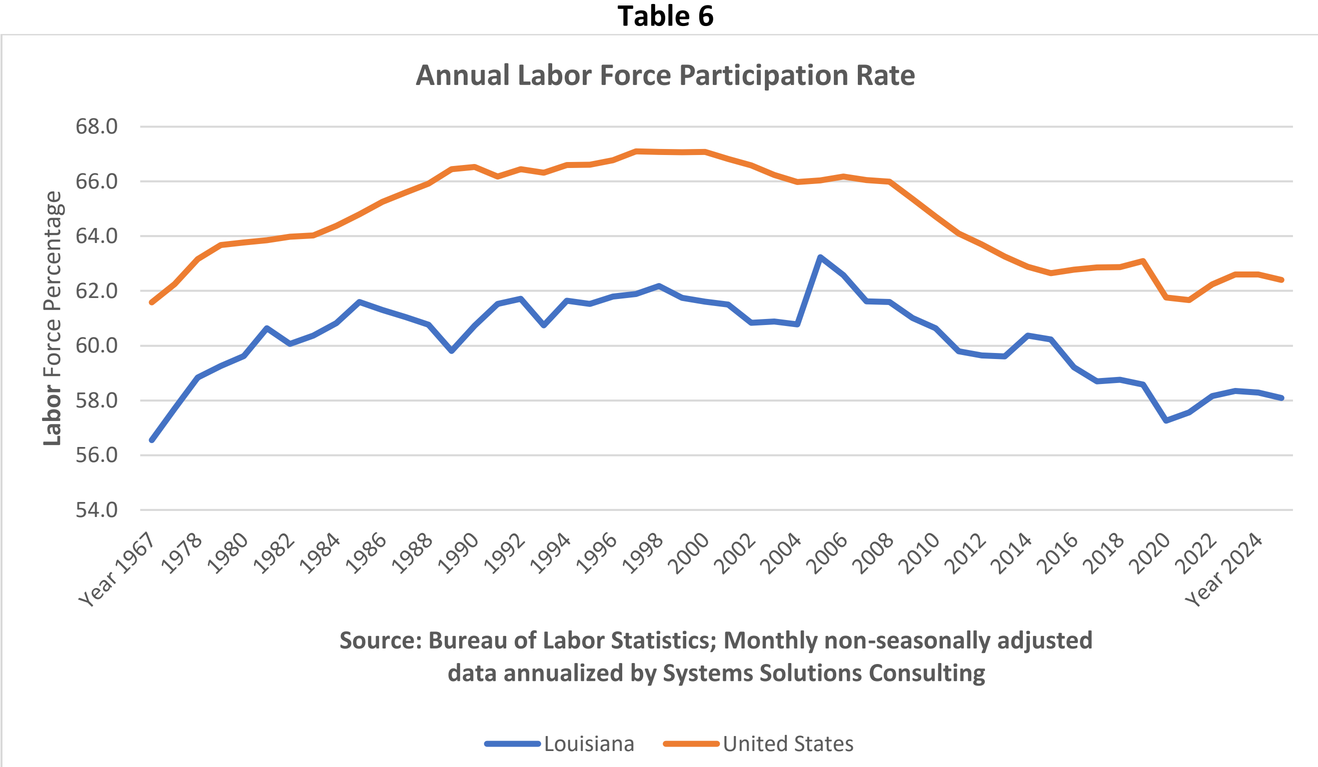
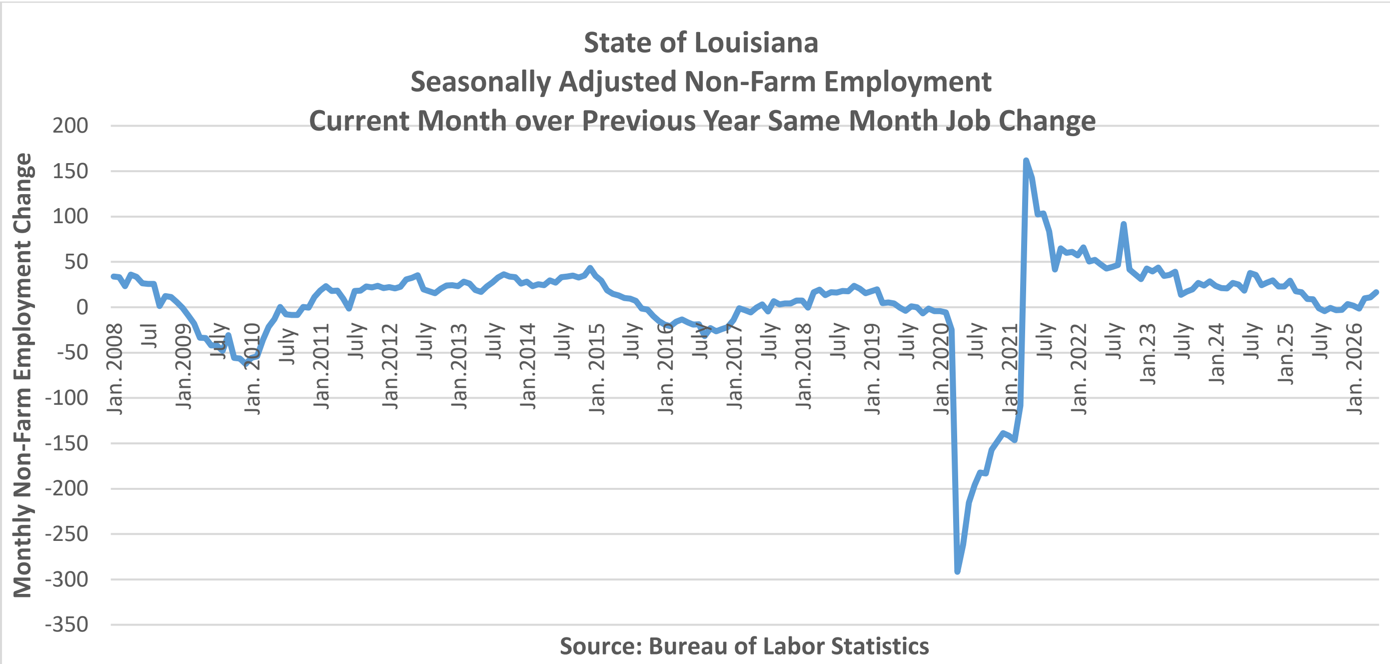


Table 7



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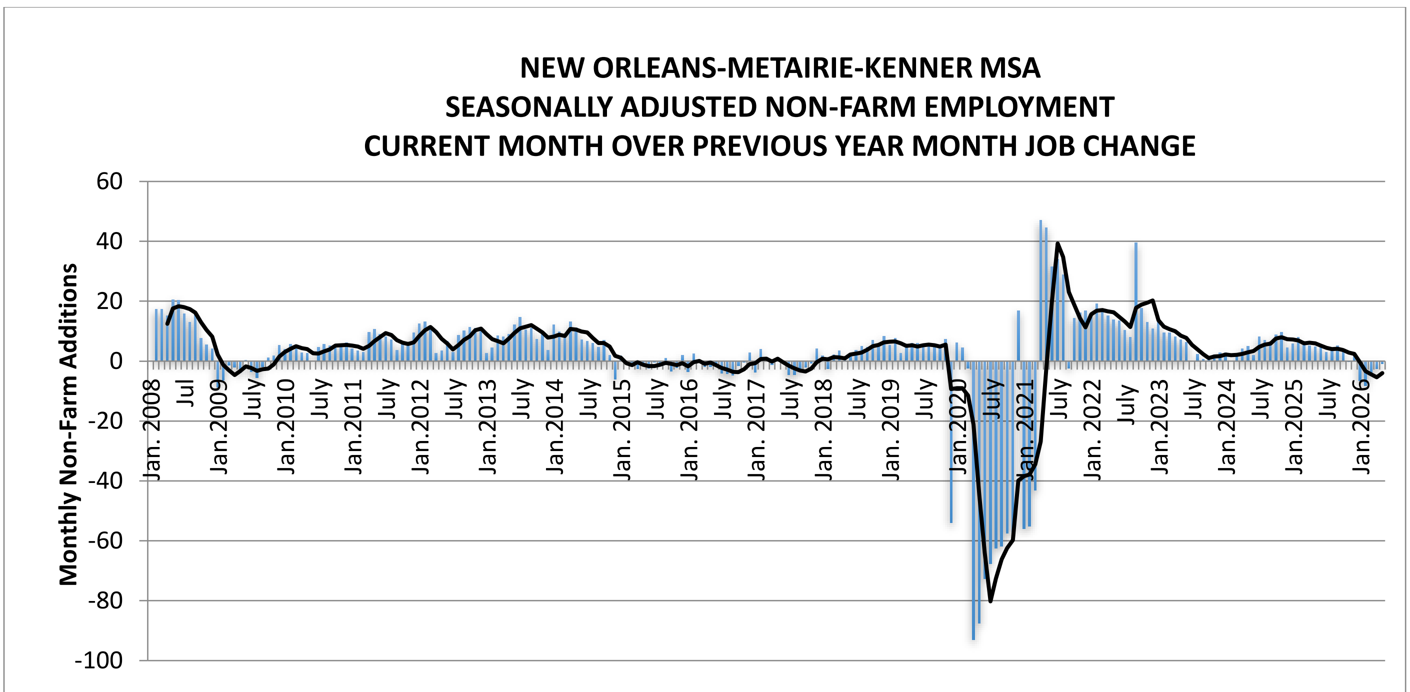


Source: Current Employment Survey, Bureau of Labor Statistics, June 2026
Note: St.Tammany Parish is not included in the graph because it now has its own MSA

Table 9

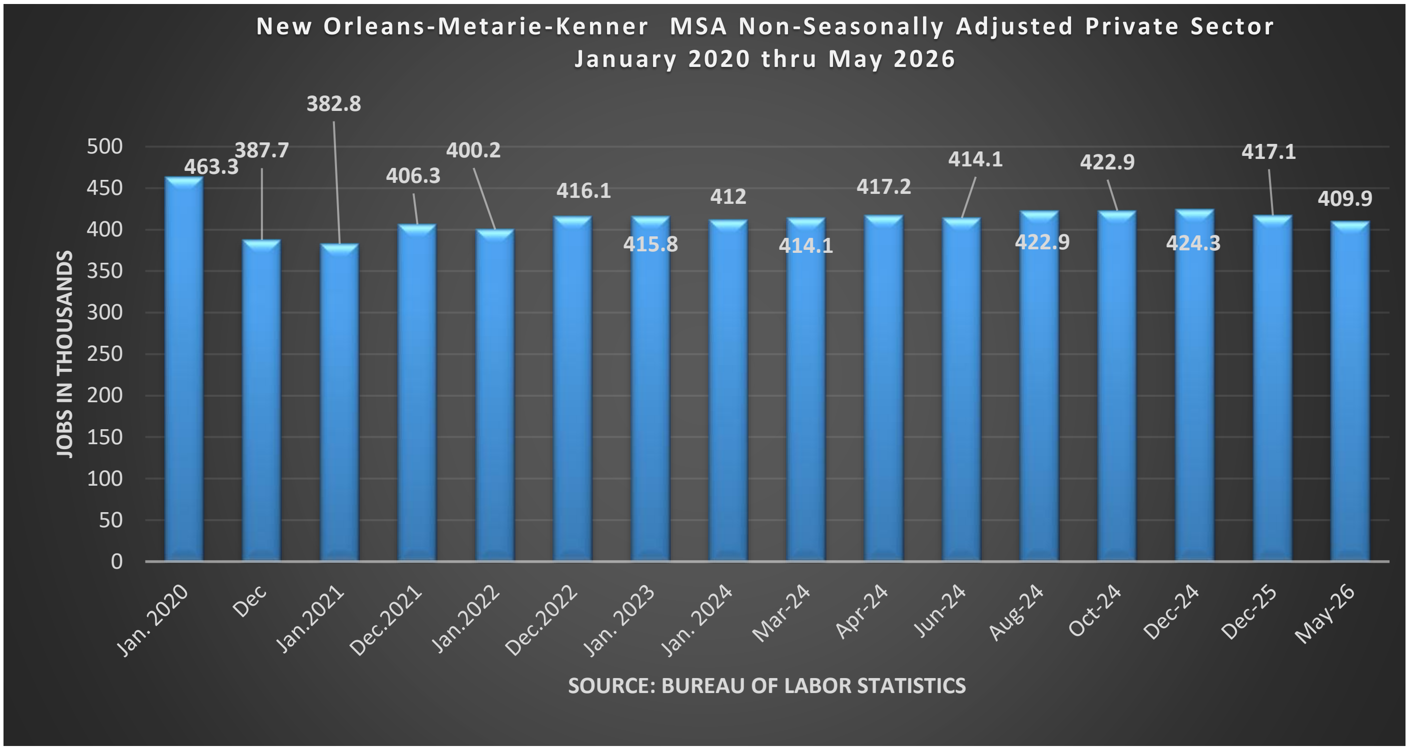
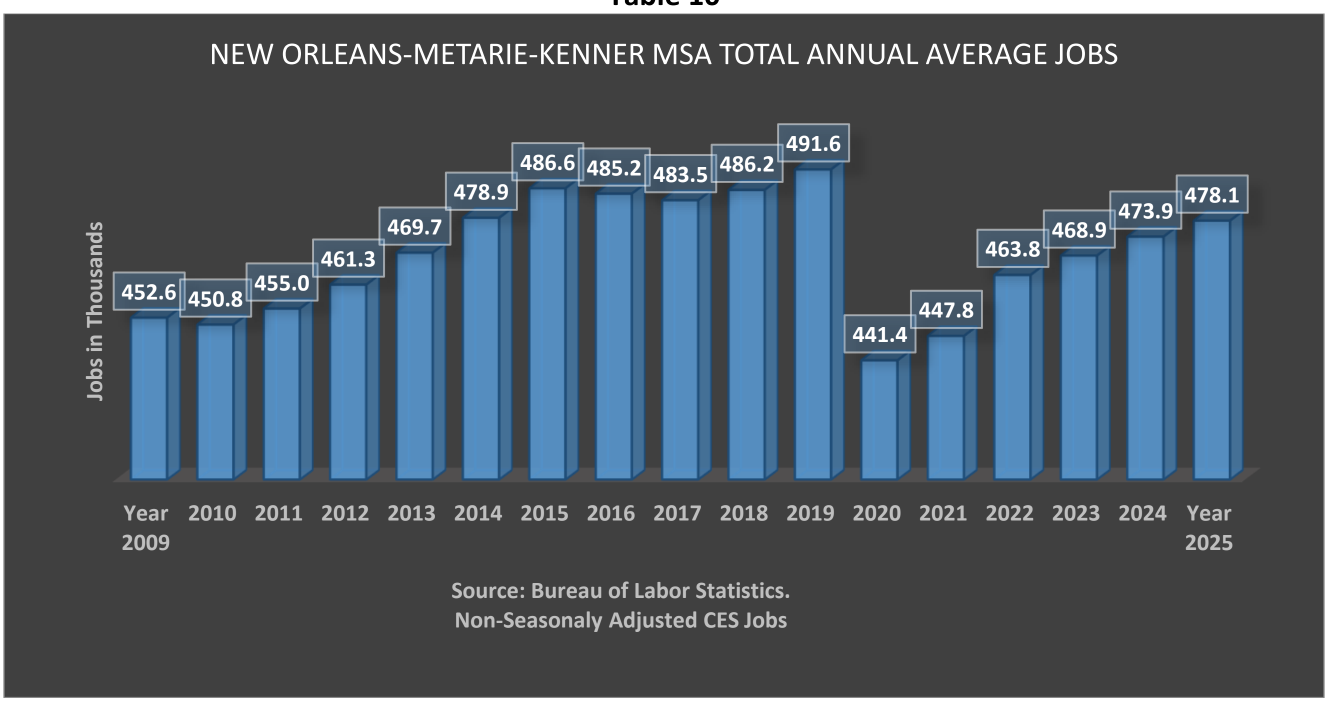


Table 10



Source: Current Employment Statistics, U.S. Bureau of Labor Statistics, June 2026

Note: Data reflects March 2023 BLS benchmark revisions

Table 11

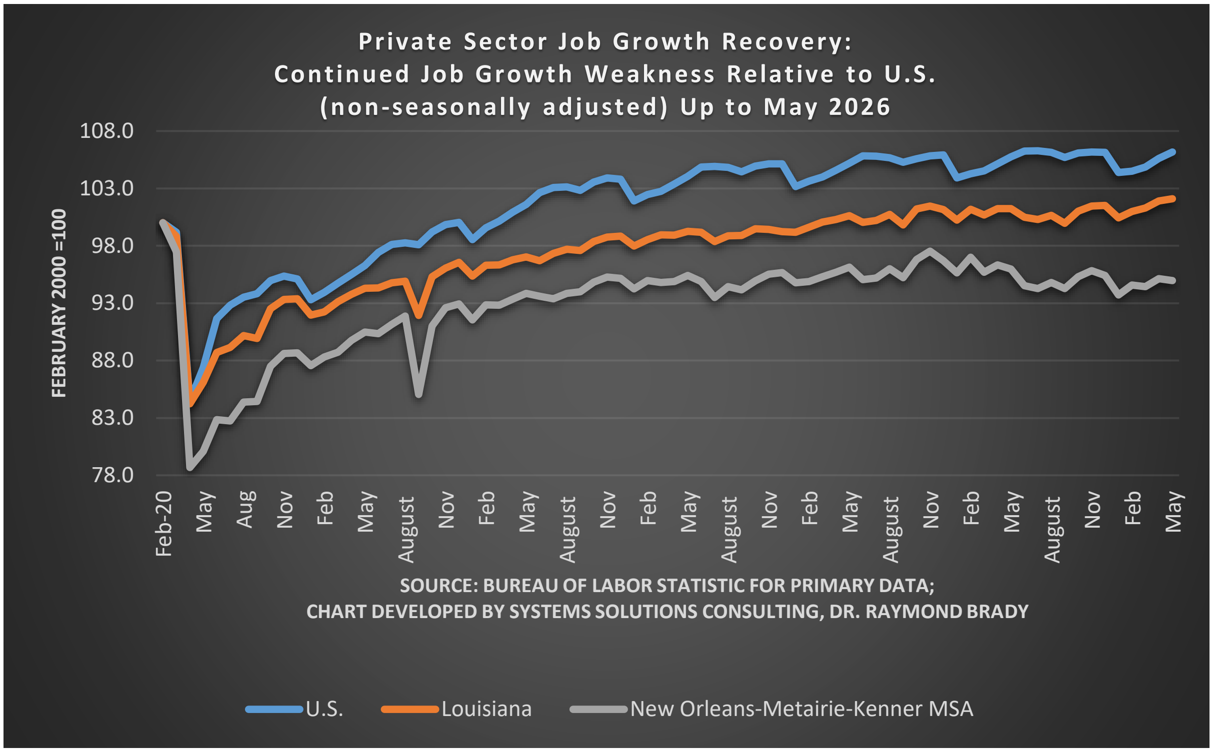


Table 12

New Orleans-Metairie-Kenner MSA Non-Farm Non-Seasonally Adjusted Jobs		Total Non-Farm Jobs May 2026	Total Non-Farm Jobs August 2005
May 2025 to May 2026			
All Government	2,100	57,900	90,700
Construction	900	25,300	25,400
Professional and Business Services	700	63,700	65,700
Financial Activities	600	23,800	29,000
Health Care and Social Assistance	600	66,600	62,200
All Others	200	20,700	10,400
Wholesale Trade	100	17,300	22,500
Manufacturing	100	26,200	38,000
Mining	0	1,700	7,900
Retail Trade	-600	42,700	55,500
Transportation, Warehousing & Utilities	-800	23,900	25,700
Information	-1,300	5,100	8,900
Leisure and Hospitality	-2,200	68,300	76,100
Private Educational Services	-2,700	29,900	17,600
Total Change	-2,300	473,100	535,600

Source: Bureau of Labor Statistics, CES job estimate, June 2026

Table 13

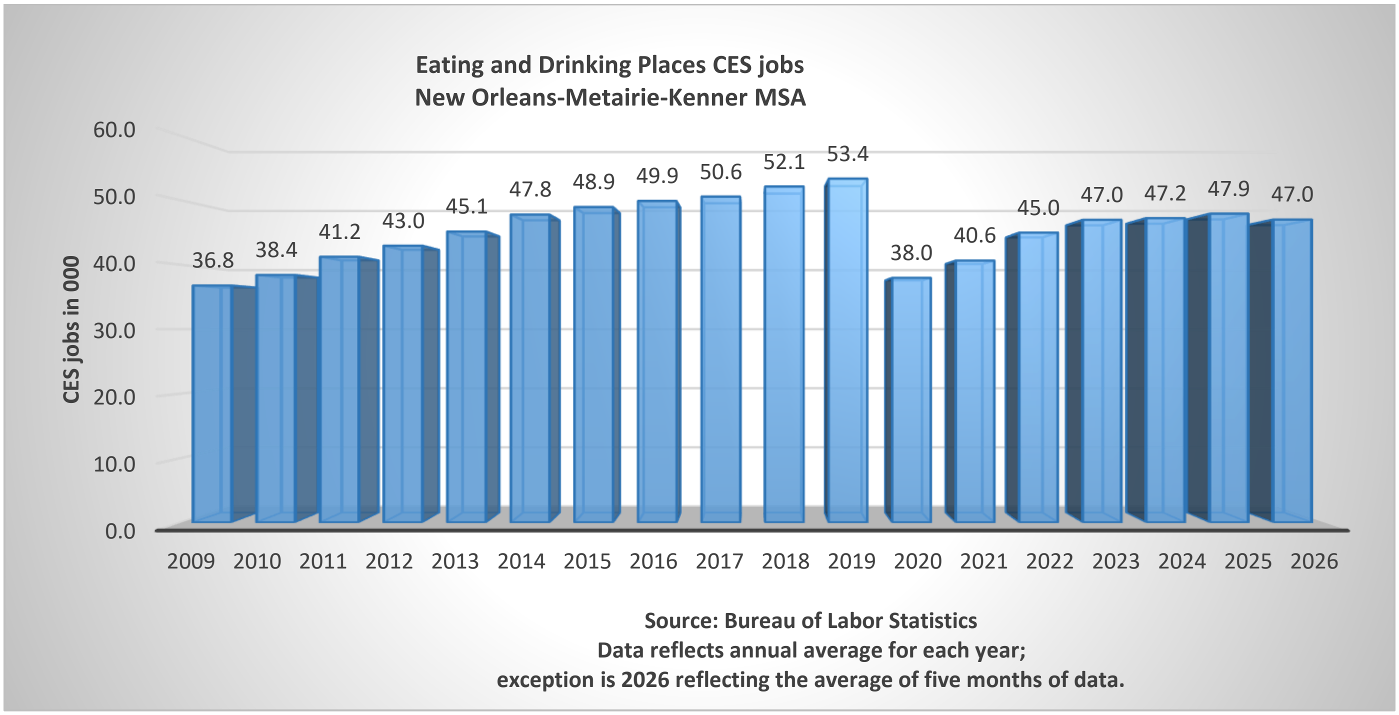
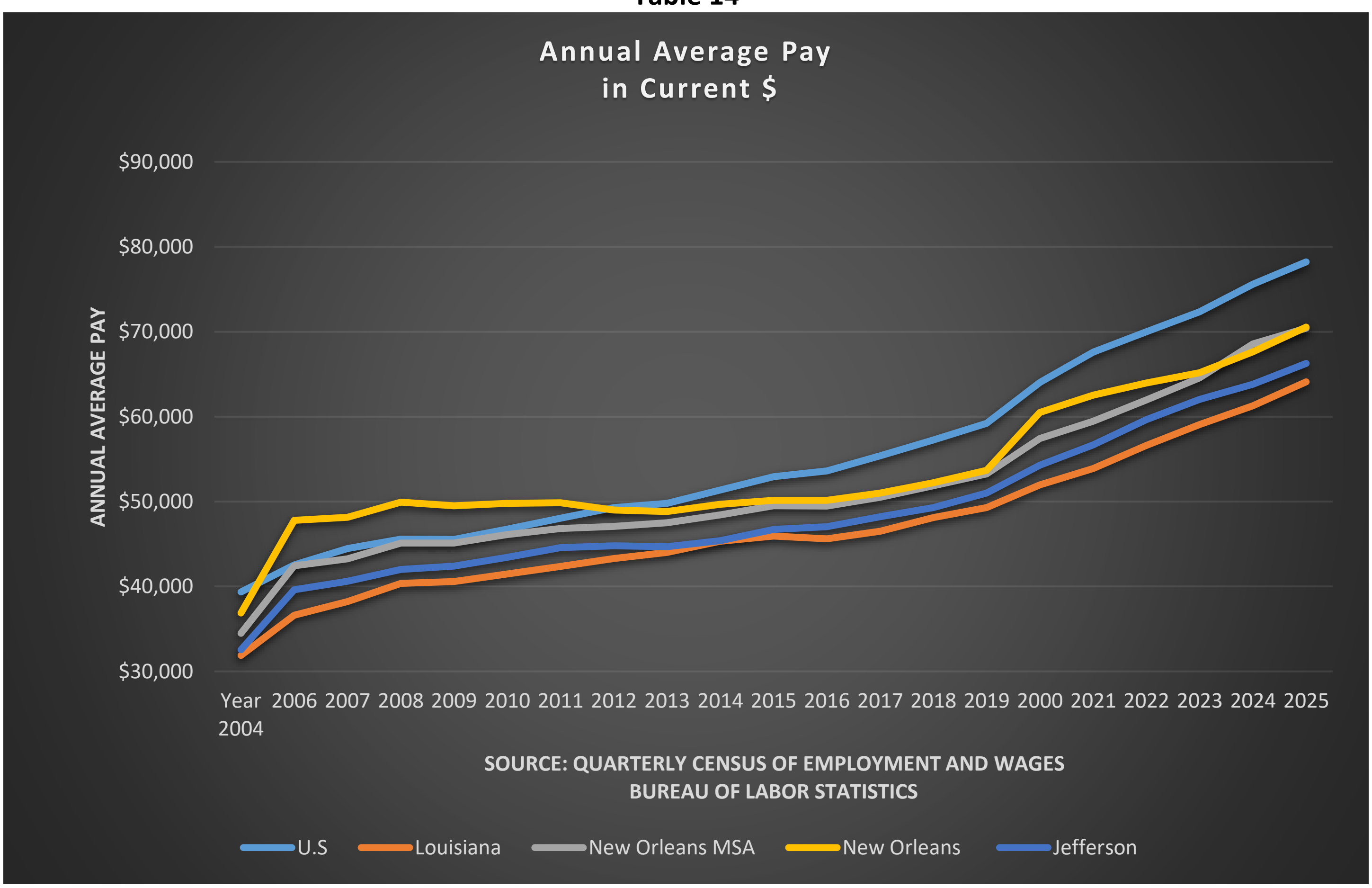


Table 14



Source: Prepared by Dr. Raymond Brady, *Systems* Solutions Consulting

Table 15

	Average Annual Pay (Current $)				
	U.S	Louisiana	New Orleans MSA	New Orleans	Jefferson
Year 2004	$39,354	$31,880	$34,487	$36,877	$32,549
2006	$42,535	$36,604	$42,434	$47,796	$39,601
2007	$44,458	$38,229	$43,255	$48,163	$40,612
2008	$45,563	$40,381	$45,108	$49,948	$42,007
2009	$45,559	$40,579	$45,121	$49,514	$42,390
2010	$46,751	$41,461	$46,108	$49,804	$43,429
2011	$48,043	$42,380	$46,827	$49,844	$44,560
2012	$49,289	$43,284	$47,083	$49,006	$44,793
2013	$49,804	$44,011	$47,509	$48,810	$44,668
2014	$51,361	$45,338	$48,437	$49,689	$45,384
2015	$52,937	$45,919	$49,492	$50,157	$46,733
2016	$53,611	$45,624	$49,458	$50,150	$47,034
2017	$55,375	$46,498	$50,488	$51,018	$48,203
2018	$57,265	$48,097	$51,848	$52,222	$49,273
2019	$59,219	$49,297	$53,245	$53,691	$50,999
2000	$64,013	$51,968	$57,415	$60,492	$54,272
2021	$67,610	$53,886	$59,469	$62,546	$56,663
2022	$69,985	$56,605	$61,962	$63,972	$59,642
2023	$72,357	$59,058	$64,555	$65,185	$62,028
2024	$75,604	$61,285	$68,578	$67,632	$63,826
2025	$78,222	$64,097	$70,416	$70,543	$66,265
Area Income 2010-2024 % Change	67.3%	54.6%	52.7%	41.6%	52.6%
Southern urban CPI % Change 2010-2025	47.7%				

Source: Quarterly Census of Employment and Wages: BLS

Table 16

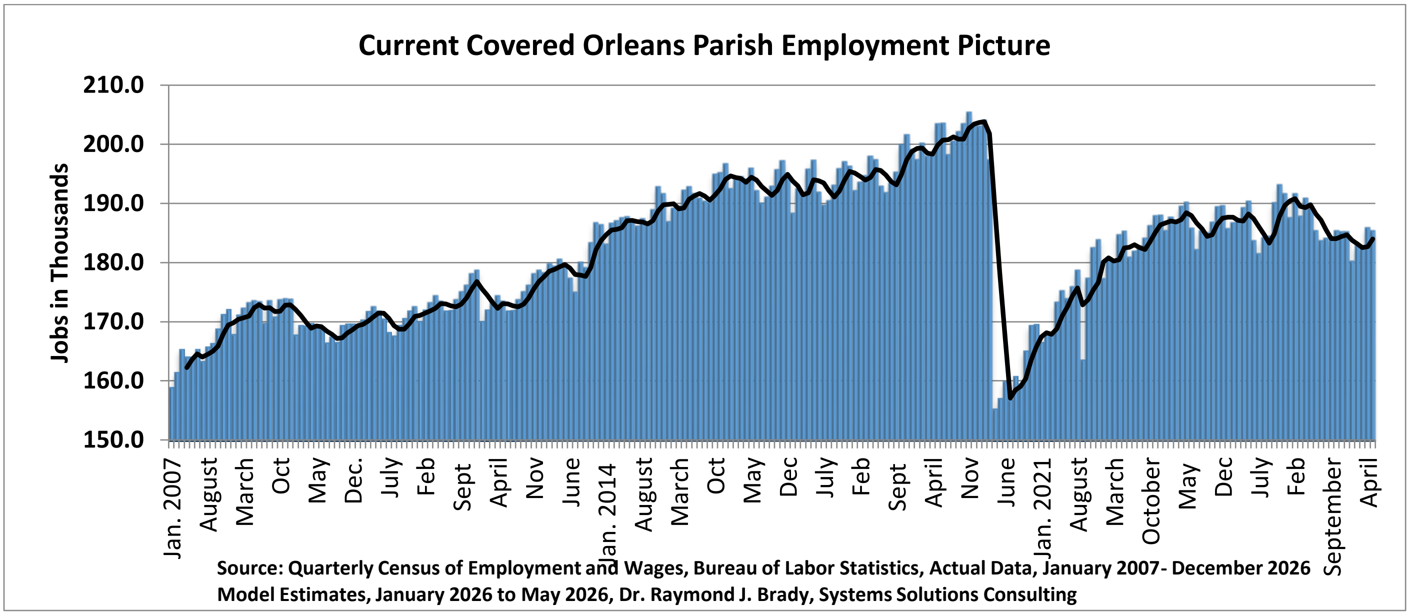
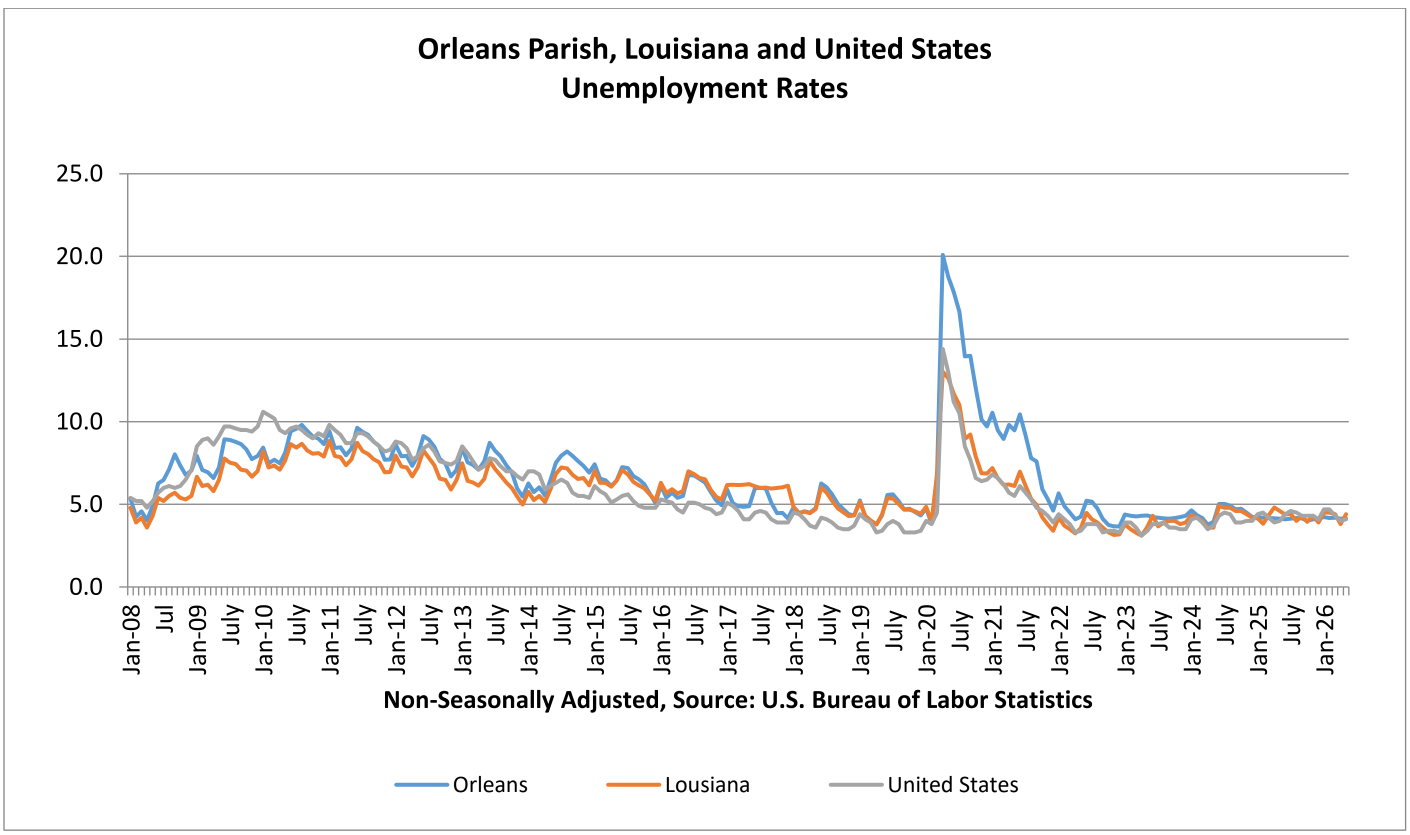


Table 17



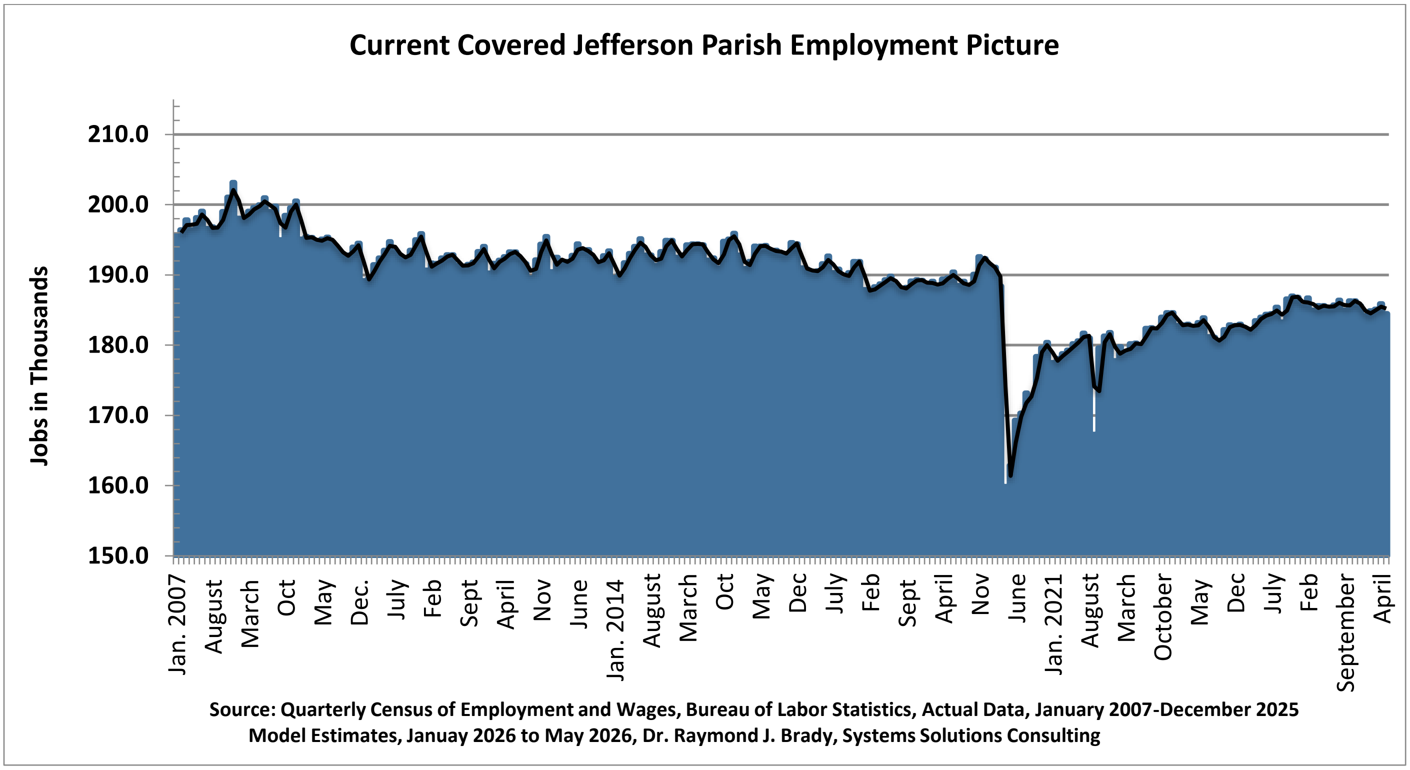
Source: Bureau of Labor Statistics. Non-Seasonally Adjusted up to the month of May 2026 (June 2026)

Table 18
Reported Quarterly Census of Employment and Wages

	NAICS	Year 2005	Year 2025	Change 2nd Quarter 2005 to 4th Quarter 2025
		2nd Quarter	**4th Quarter**	
		Quarterly Employment	**Quarterly Employment**	
ORLEANS		**244,151**	**185,047**	**-59,104**
Professional and technical services	54	14,554	14,917	363
Agriculture, forestry, fishing and hunting	11	56	257	201
Utilities	22	1,894	1,480	-414
Accommodation and food services	72	36,782	35,936	-846
Real estate and rental and leasing	53	4,070	3,139	-931
Other services, except public administration	81	7,227	5,773	-1,454
Arts, entertainment, and recreation	71	8,641	6,802	-1,839
Information	51	4,896	3,029	-1,867
Construction	23	6,128	4,093	-2,035
Management of companies and enterprises	55	4,631	2,088	-2,543
Wholesale trade	42	5,999	3,302	-2,697
Finance and insurance	52	8,384	4,963	-3,421
Mining	21	4,181	744	-3,437
Manufacturing	31-33	8,573	4,311	-4,262
Health care and social assistance	62	32,291	27,853	-4,438
Public administration	92	17,186	12,004	-5,182
Transportation and warehousing	48-49	13,687	8,249	-5,438
Administrative and waste services	56	16,682	10,915	-5,767
Retail trade	44-45	19,195	12,954	-6,241
Educational services	61	28,578	22,237	-6,341

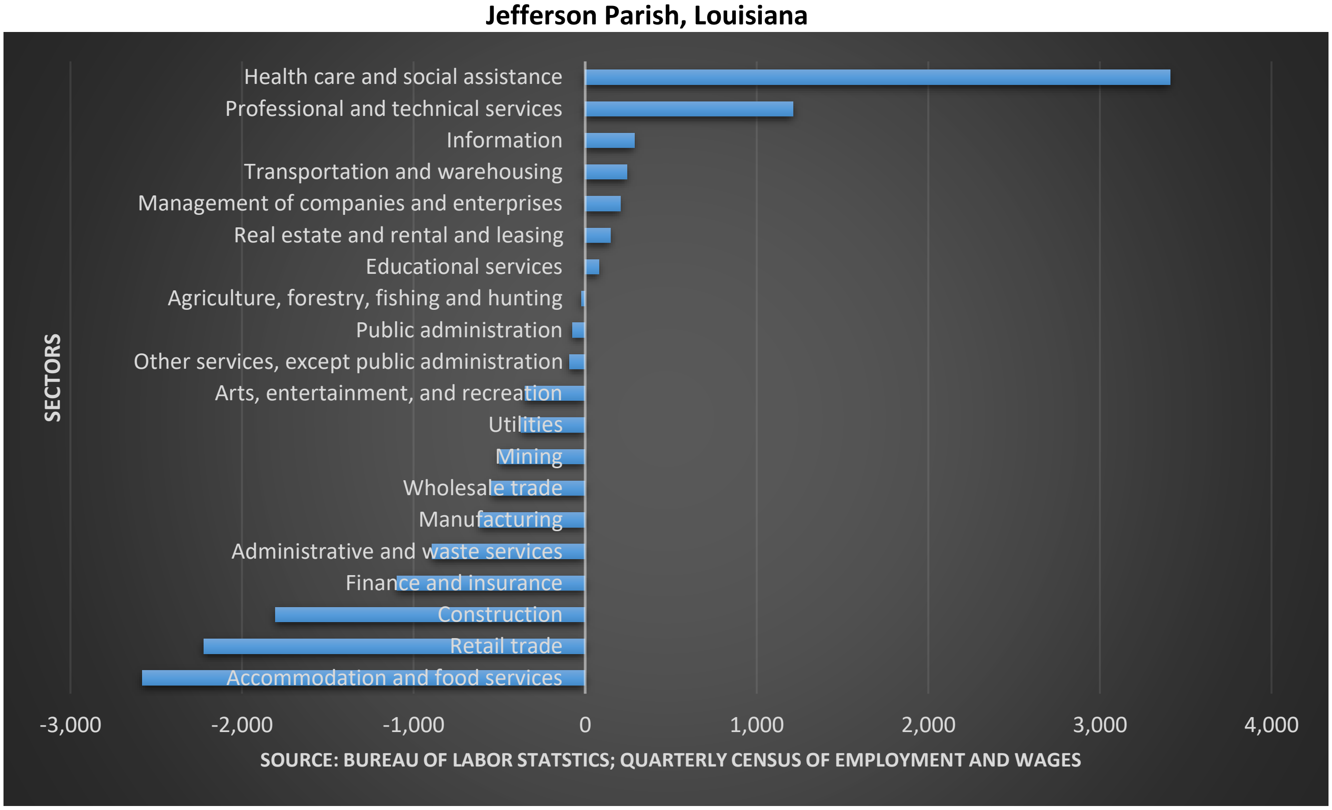
Source: Louisiana Workforce Commission and Bureau of Labor Statistics

Table 19



Source: BLS; Systems Solutions Consulting

Table 20
Job Change Between 4th Quarter 2019 and 4th Quarter 2025
Jefferson Parish, Louisiana



Source: Systems Solutions Consulting; Louisiana Workforce Commission

Table 21
Reported Quarterly Census of Employment and Wages

		Year 2005	2025	
	NAICS	2nd Quarter	4th Quarter	**Change 2nd Quarter 2005 to 4th Quarter 2025**
		Quarterly Employment	**Quarterly Employment**	
JEFFERSON		**216,401**	**186,055**	**-30,346**
Health care and social assistance	81	28,672	36,790	8,118
Transportation and warehousing	53	8,920	9,901	981
Professional and technical services	61	10,212	11,186	974
Management of companies and enterprises	62	2,602	3,004	402
Agriculture, forestry, fishing and hunting	11	80	18	-62
Public administration	48-49	6,619	6,138	-481
Other services, except public administration	44-45	6,432	5,917	-515
Utilities	22	1,366	788	-578
Arts, entertainment, and recreation	92	5,065	4,380	-685
Real estate and rental and leasing	56	4,919	3,833	-1,086
Mining	21	1,980	133	-1,847
Finance and insurance	55	9,315	7,429	-1,886
Construction	23	13,960	11,333	-2,627
Retail trade	52	30,902	27,728	-3,174
Administrative and waste services	71	16,951	13,313	-3,638
Wholesale trade	51	13,056	9,227	-3,829
Accommodation and food services	31-33	23,126	18,196	-4,930
Information	51	7,646	2,303	-5,343
Manufacturing	42	17,338	8,385	-8,953
Educational services	72	· suppressed	8,800	*

Source: Quarterly Census of Employment and Wages, Louisiana Workforce Commission

Table 22

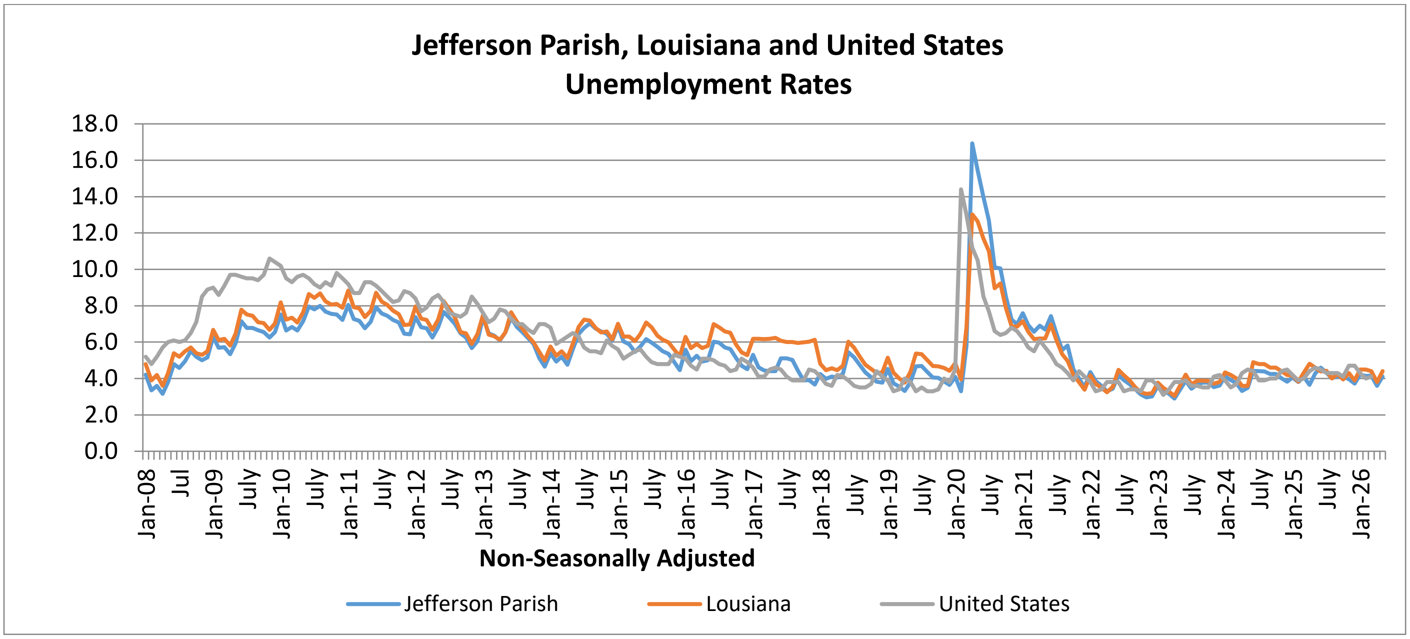


Table 23

Slidell-Manderville-Covington MSA Non-Farm Non-Seasonally Adjusted Jobs May 2005 to May 2026		Total Non-Farm Jobs May 2026	Total Non-Farm Jobs August 2005
Education and Health Services	400	18,000	11,200
All Others	300	4,600	3,200
Professional and Business Services	200	12,800	8,500
All Government	200	15,800	13,200
Mining, Logging, Construction	200	7,200	4,900
Manufacturing	100	3,400	3,500
Leisure and Hospitality	0	14,700	9,900
Information	0	1,000	1,600
Wholesale Trade	0	4,800	3,800
Financial Activities	-100	4,700	4,200
Transportation, Warehousing & Utilities	-100	4,000	2,400
Retail Trade	-200	12,400	12,000
Total Change	1,000	103,400	78,400

Source: Bureau Labor Statistics

Table 24

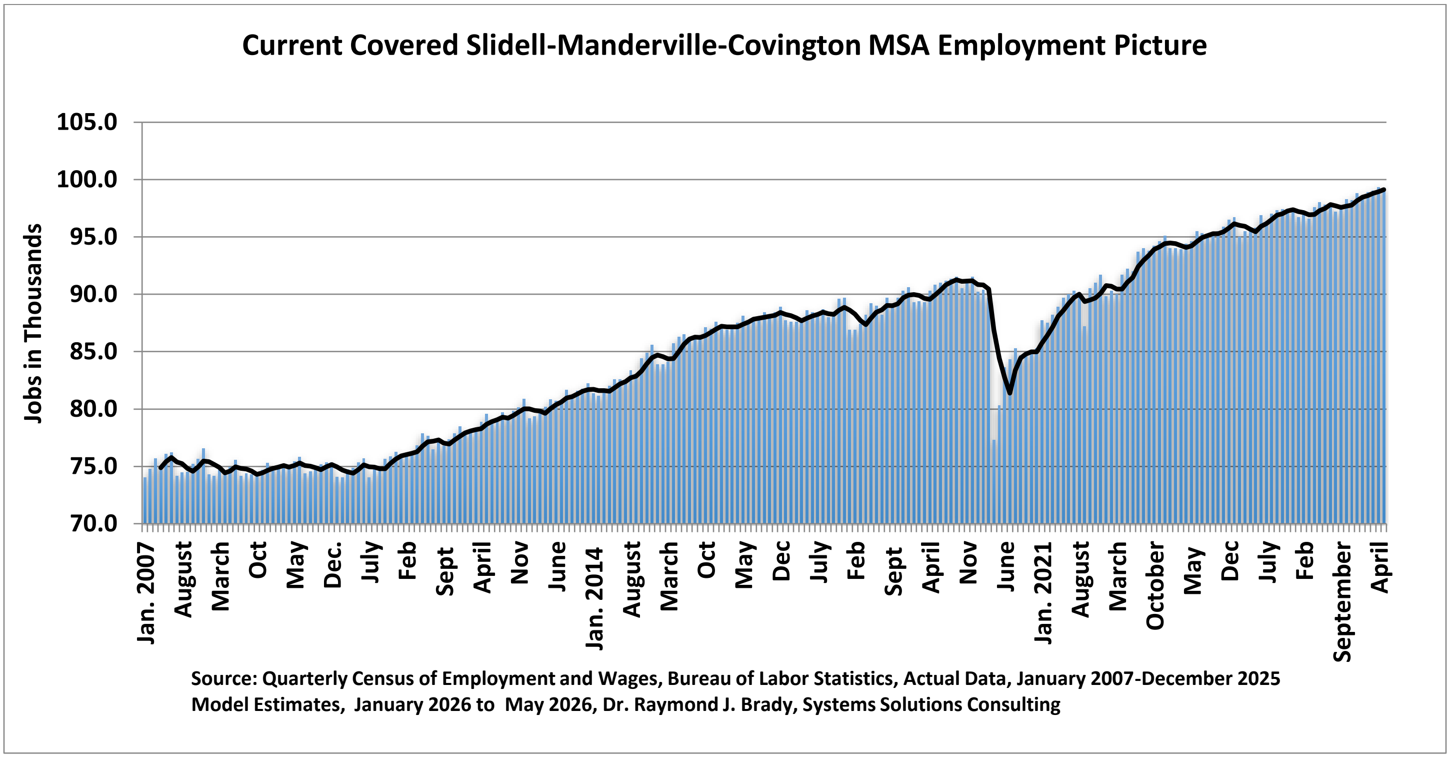


Table 25

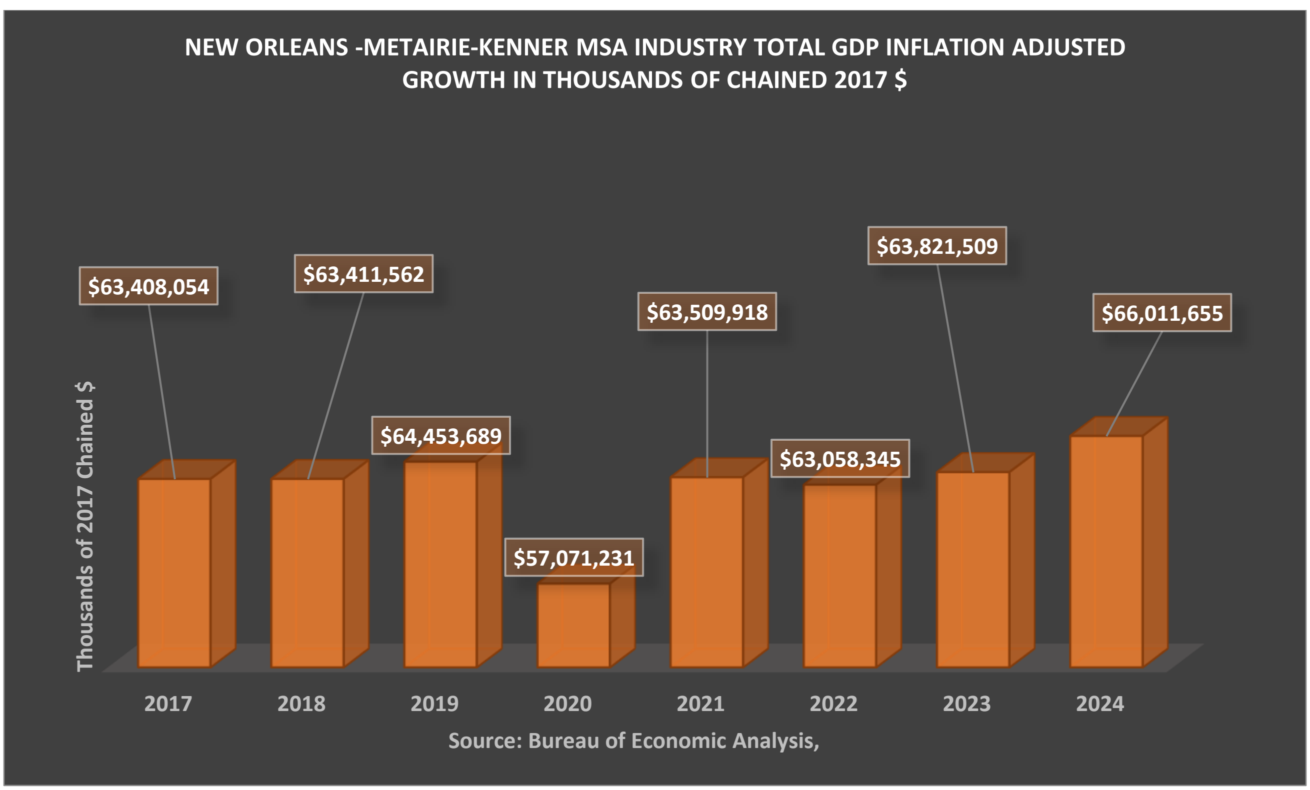


Table 26

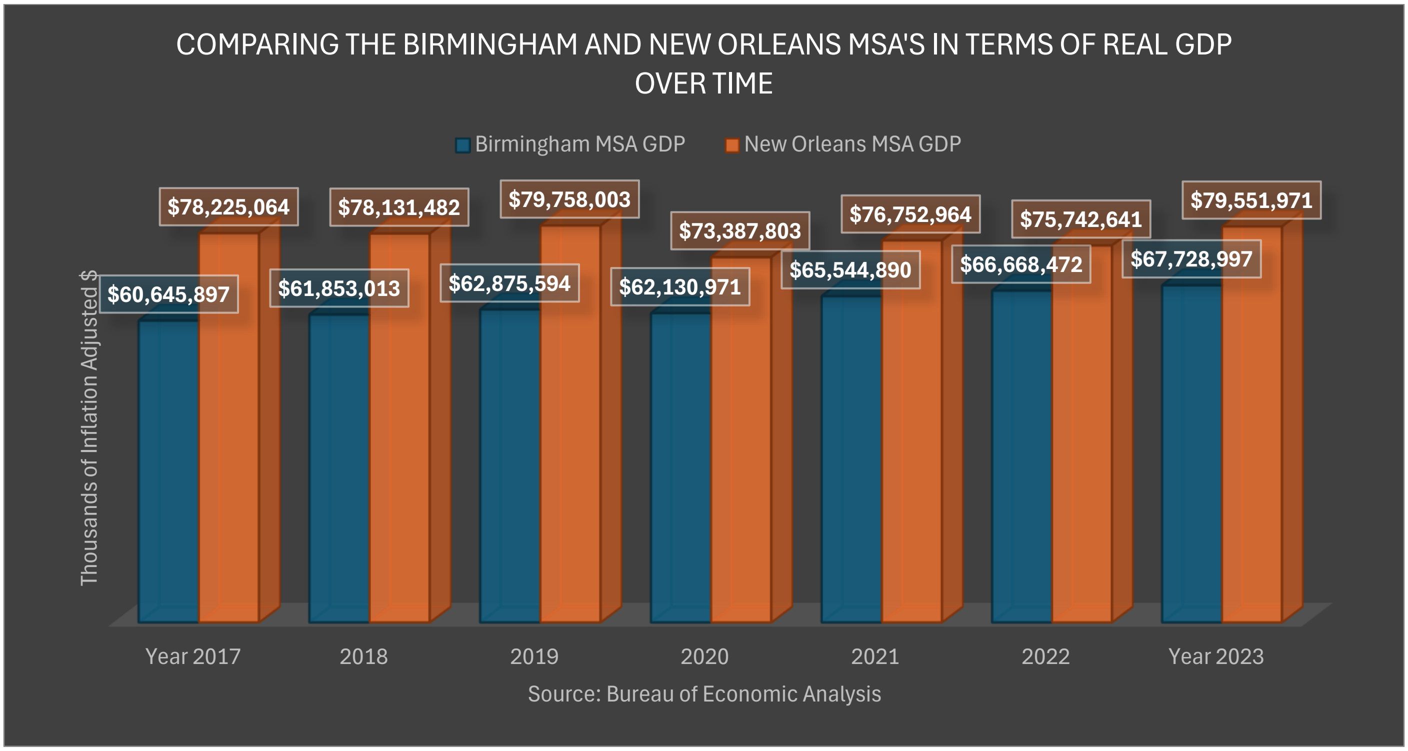
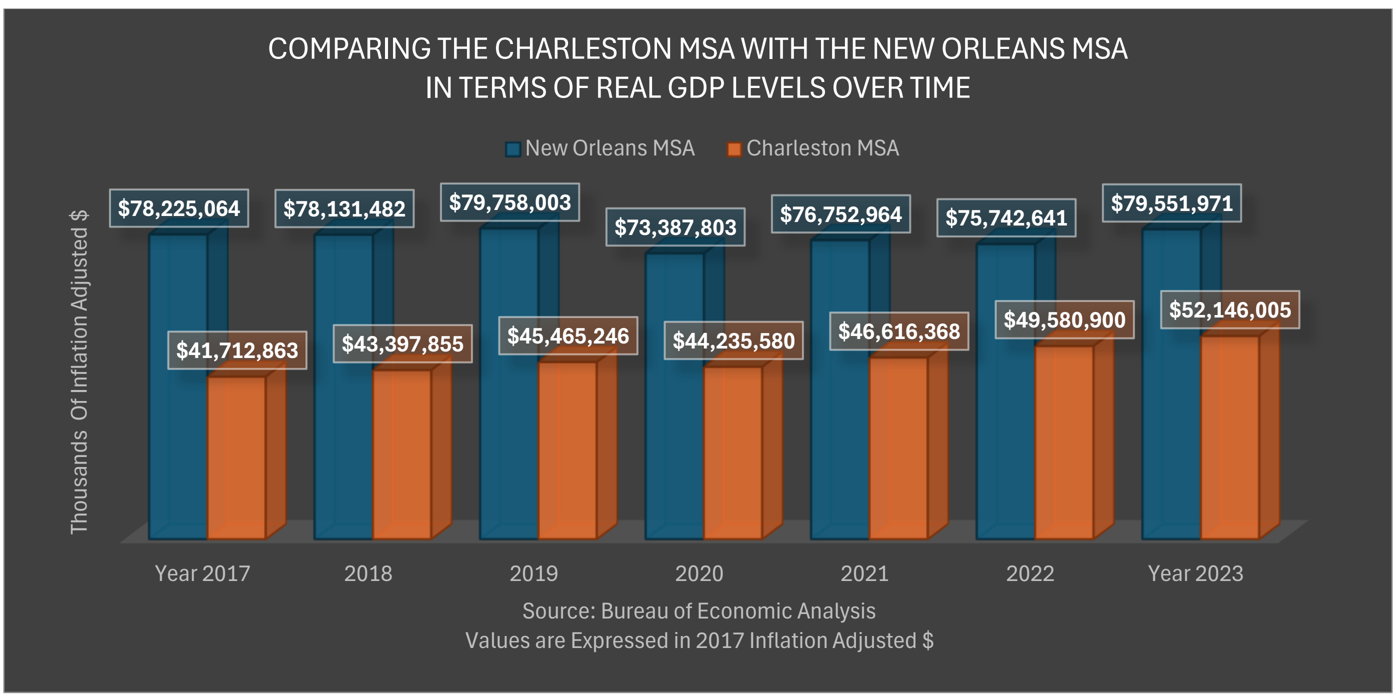


Table 27



DATA INDICES

	CES	CES	QCEW	QCEW	QCEW
	Louisiana	MSA	Orleans	Jefferson	St. Tammany
Aug. 2005	100	100	100	100	100
Jan. 2007	97.2	80.9	65.9	91.3	108.2
Dec.2007	99.1	85.7	71.4	94.8	111.9
Jan. 2008	98.9	84.2	69.7	92.4	108.6
Dec.2008	99.4	86.4	72.1	93.6	110
Jan. 2009	98.9	84.3	69.6	91	109.6
Dec. 2009	96.2	84.7	70.4	90.8	110.1
Jan. 2010	96	83.3	70.3	88.3	108.3
Dec.2010	96.8	85.4	71.6	91.4	111.5
Jan. 2011	97	84.0	70.6	89	111
Dec.2011	97.9	86.4	74.2	90.6	114.7
Jan. 2012	98.1	84.7	70.6	88.8	114.1
Dec.2012	99.1	87.4	74.2	91.2	118.3
Jan. 2013	99.3	87.0	74	88.9	115.7
Dec.2013	100.5	89.2	77.4	90.3	120.2
Jan. 2014	100.8	87.5	76	88.5	118.9
Dec.2014	102.7	91.2	79.5	90.9	125.1
Jan. 2015	102.5	89.8	77.6	89.8	122.7
Dec.2015	101.9	91.8	81.6	91.4	128.1
Jan.2016	1016	90.2	79.9	90	127.5
Jan.2017	100.8	89.6	78.2	89.1	128.2
Dec.2017	101.2	91.0	81.5	89.5	131.1
Jan. 2018	101.1	90.0	79.7	87.7	127
Dec.2018	102	91.5	82.6	88.3	132.5
Jan.2019	102	91.0	81.9	88	130.6
Dec. 2019	101.8	92.7	84.5	89.7	133.8
Jan. 2020	101.9	92.1	84.3	89.2	132.2
Dec. 2022	99.4	92.7	78.0	86.1	139.0
Dec. 2024	101.8	93.0	78.3	86.6	141.7
Dec.2025	102.2	88.4	76.9	86.6	144.4
May 2026	102.8	88.3	77.0	86.1	145.2

Note: Louisiana's index is seasonally adjusted. All others are non-seasonally adjusted.
CES means Current Employment Survey produced by the Louisiana Workforce Commission and BLS.
ES-202 means a quarterly census of employment. The current *historical series* is up to December 2025.
January to May 2026 data reflects the updated model equations.

	Leisure and Hospitality Index	Professional and Business Services Index	Education and Health Services Index
Aug. 2005	100	100	100
Dec. 2005	54.2	82.8	66
Jan. 2006	55.3	82.2	68.5
Dec. 2006	75	91.4	77.5
Jan.2007	**74.2**	**91.1**	**79.4**
Dec. 2007	79.1	95.2	86.4
Jan. 2008	**78.5**	**90.8**	**85.9**
Dec.2008	78.6	93.4	91
Jan. 2009	**77.4**	**90.4**	**91.5**
Dec. 2009	76.0	91.3	93.8
Jan. 2010	**78.8**	89.1	**95.7**
Dec. 2010	81.3	92.7	94.7
Jan.2011	79.4	89.8	92.4
Dec. 2011	85.5	92.5	97.6
Jan.2012	88.1	91.3	98.8
Dec. 2012	88.4	99.1	99.7
Jan.2013	87.8	97.0	102.3
Dec. 2013	91.1	100.3	107.6
Jan. 2014	90.7	97.9	106.7
Dec. 2014	97.1	100.1	112.3
Jan.2015	94.5	97.4	112.9
Dec. 2015	97.5	97.6	119.8
Jan.2016	96.7	97.4	121.3
Dec. 2016	98.7	97.6	121.6
Jan. 2017	97.4	98.8	121.3
Jan. 2018	100.3	97.7	120.6
Dec, 2018	105.2	101.1	126.2
Jan. 2019	103.5	98.9	124.4
Dec. 2019	104.7	100.6	128.8
Jan. 2020	105.3	101.2	128.4
Dec. 2020	68.2	93.5	127.7
Jan. 2021	67.0	93.2	127.4
Dec. 2021	80.2	100.6	126.8
Jan. 2022	79.2	98.6	126.6
Dec.2022	88.0	99.2	129.4
Dec.2024	90.8	93.8	139.1
Dec. 2025	90.5	83.2	125.8
May 2025	89.9	84.5	126.9

Source: Primary Data, Bureau of Labor Statistics; Table, *Systems* Solutions Consulting

NON-FARM BENCHMARK EMPLOYMENT REVISIONS

Not Seasonally Adjusted

LOUISIANA

	2021		2022		2023		2024		2025	
	Original	Revised	Original	Revised	Original	Revised	Original	Revised	Original	Revised
Jan	1815.9	1836.8	1883.2	1893.2	1927.8	1936	1941.1	1962.1	1982.5	1984.2
Feb	1826.7	1845	1901.9	1911.5	1939.5	1947.6	1950.4	1971.5	1996.0	2002.0
Mar	1831.9	1859.7	1905.7	1909.7	1948.9	1953.6	1956.6	1978.2	1996.0	1993.4
Apr	1835.9	1875.1	1911.5	1926.7	1959.5	1959.9	1970.3	1984.1	2004.9	2003.6
May	1838.7	1882.4	1916.9	1930.3	1963.5	1967.1	1970.9	1989.6	2009.8	2003.2
Jun	1841.6	1875	1908.5	1919.1	1954.7	1957.7	1957.1	1969.8	1996.8	1982.5
Jul	1838.1	1878.1	1912.4	1921.3	1946.9	1936.6	1946.2	1965.8	1986.5	1971.8
Aug	1840.6	1886.6	1921.6	1933.8	1960.6	1952.2	1955.9	1981.2	1994.6	1983.0
Sep	1815.6	1849	1932.8	1941.2	1975.9	1962.5	1954.0	1975.6	1998.6	1980.7
Oct	1868.2	1910.9	1943.5	1952.5	1989.3	1980.9	1979.1	2002.7	2015.5	2001.1
Nov	1884.5	1923.6	1954.3	1959.3	1989.3	1985	1986.1	2008	2021.8	2009.7
Dec	1889.0	1923.5	1958.7	1953.6	1989.4	1982.5	1985.6	1999.4	2021.1	2006.8
Annual Average	1843.9	1878.8	1920.9	1929.4	1962.1	1960.1	1962.8	1982.3	2002.0	1993.5

Source: Bureau of Labor Statistics, U.S. Department of Commerce; Revisions are posted in March of each year.

New Orleans-Metairie-Kenner MSA

Not Seasonally Adjusted	2021		2022		2023		2024		2025	
	Original	Revised	Original	Revised	Original	Revised	Original	Revised	Original	Revised
Jan	521.4	437.6	546.1	453	559.9	466.1	555.9	468.9	475.1	473.5
Feb	523.9	441.2	550.9	460.3	563.9	470	558.8	470.1	478.2	480.1
Mar	521.9	442.4	551.9	459.4	564.7	468.9	560.4	471.5	477.2	474.4
Apr	525.4	448.6	549.5	463.6	568.7	470.7	567.4	474.9	480.3	477.3
May	524.3	451.5	550.3	465.4	567.2	472.6	566.3	476.7	480.6	475.4
Jun	529.0	449.4	548.9	462.8	566.1	469	564.0	470.7	477.7	468.3
Jul	527.4	451.1	554.2	461.1	563.5	461.4	561.4	469.7	474.3	466.5
Aug	528.6	455	555.6	463.2	567.3	465.6	561.9	473	474.7	469.0
Sep	508.8	425.5	561.5	465.1	573.4	465.8	561.1	471	476.8	468.7
Oct	533.2	452	566.4	469.4	578.4	470.3	569.7	479.3	481.8	474.0
Nov	538.8	459.1	568.9	471.8	577.5	473.2	574.2	482.7	482.2	476.3
Dec	541.8	459.9	573	470.7	568.2	473.2	571.9	478.2	478.3	473.4
Annual Average	527.0	447.8	556.4	463.8	568.2	468.9	564.4	473.9	478.1	473.1

Source: Bureau of Labor Statistics, U.S. Department of Commerce; Revisions are posted in March of each year.