

# St. Tammany Economic Growth Index

St. Tammany Economic Development Foundation

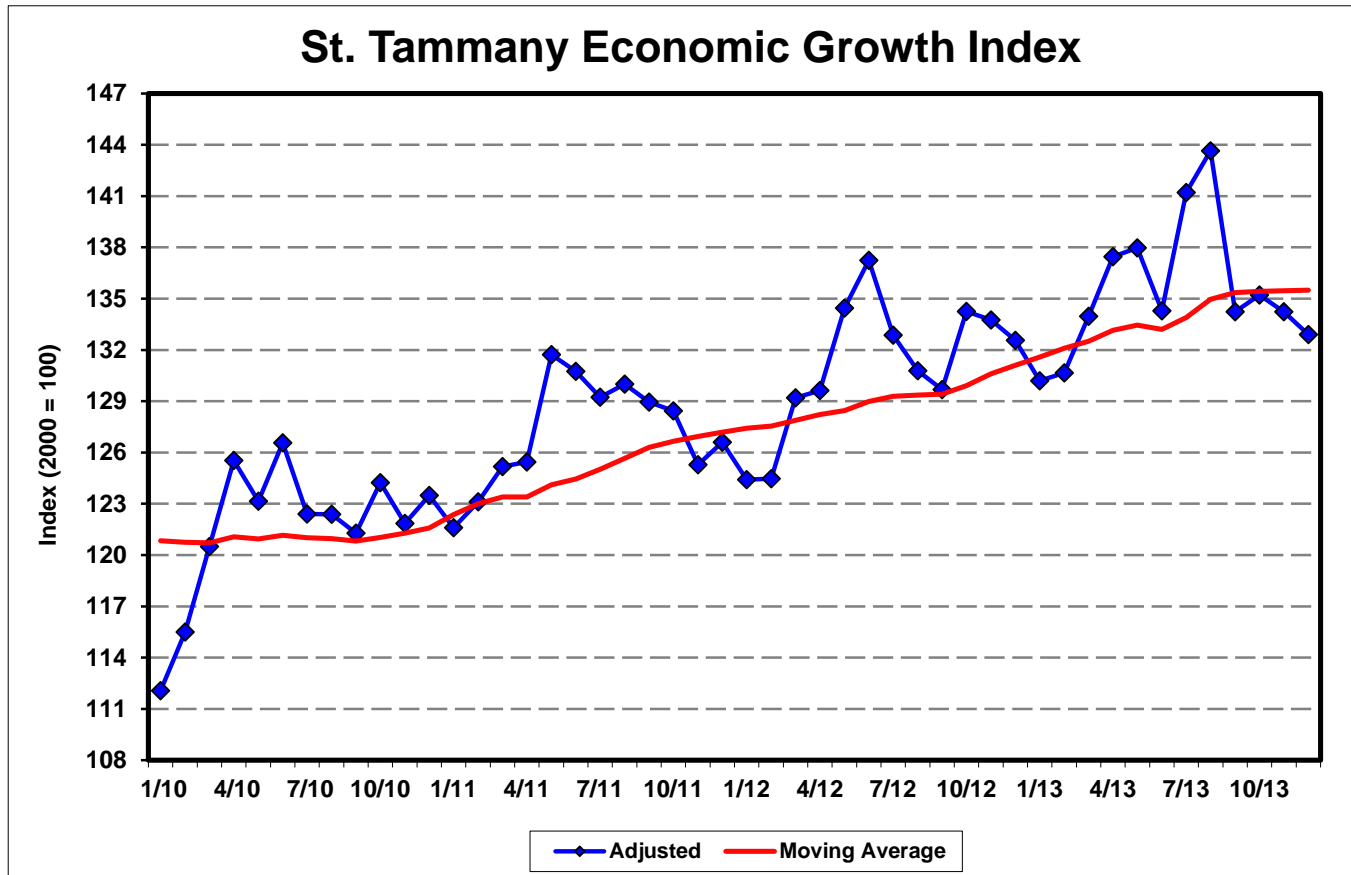
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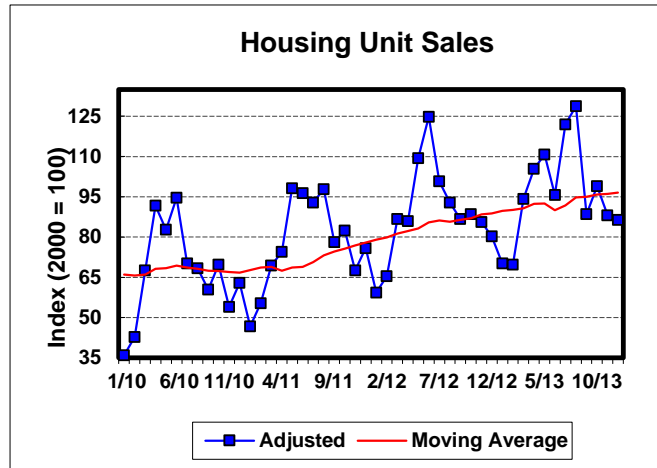
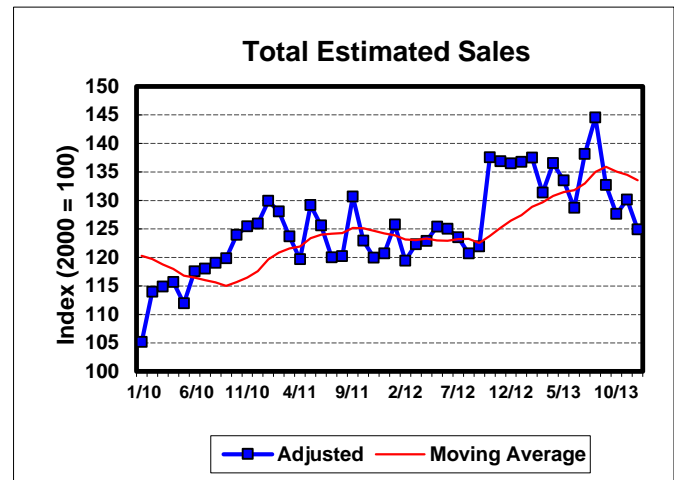
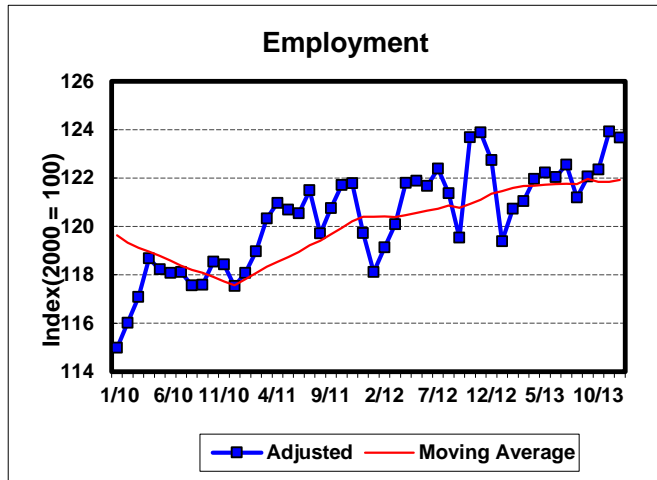
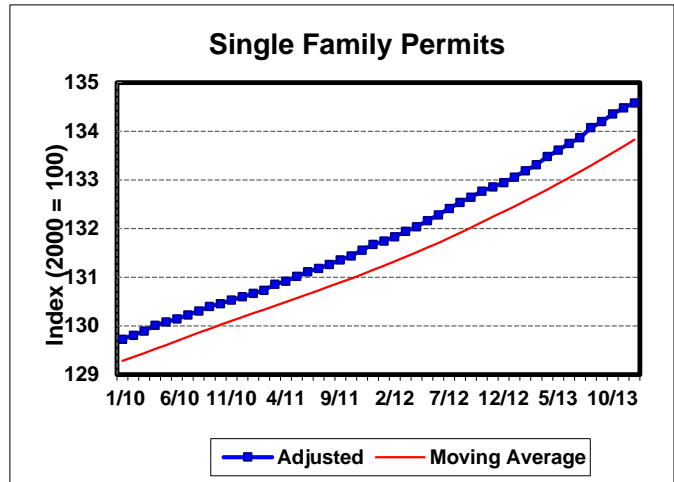
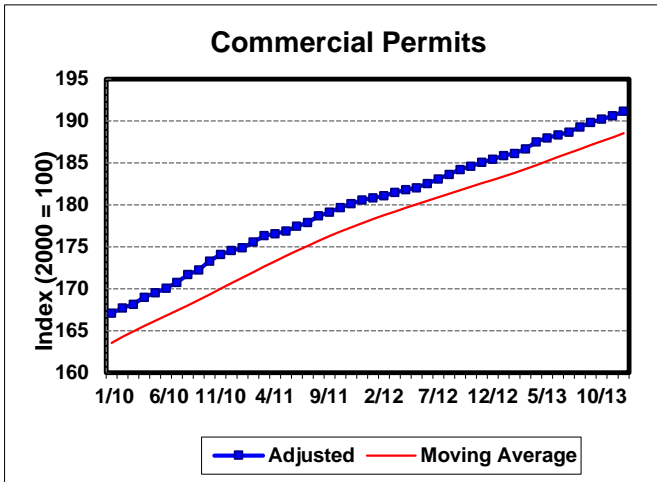
## Notes

The St. Tammany Parish Economic Growth Index is a measure of economic expansion comparing changes in five economic components over time thus, collectively, tracking changes and growth of the St. Tammany economy. Components used to develop the composite economic index include employment, single family building permits, Parish total sales (computed from parish sales tax), housing unit sales, and commercial building permits. Weighted ratios of each component are totaled to produce a composite index. For a look at the components comprising the composite index, see the back of this page.

## Quarterly Summary

Economic expansion in St. Tammany Parish slowed considerably during 4Q13 as the quarterly growth was 0.4% compared with 4Q12. Of the five indicators which make up the composite index, three showed very weak change during quarter compared with the same period in 2012. For the quarter, total sales tax collections/sales were 6.9% lower than tax collections/sales for 4Q12. This was followed by employment which showed a weak 0.6% gain compared to employment in 4Q12 and single family building permits of a 1.2% gain over single family permits in 4Q12. Since the drop in sales tax collections/sales was so great and coupled with weakness in employment and single family building permits, together, pulled the entire fourth quarter index down to near even for the quarter. The causal effect of consumers holding back on their Christmas season shopping resulted in poor sales numbers during the quarter. The Conference Board reported in the third quarter consumers were in a hold position insofar as spending was concerned. Consumers' spending hold will likely continue until they see improvement in their jobs and incomes even though consumer confidence improved overall in December. Lackluster employment gains look like a slowness in new job creation rather than any layoffs because unemployment rate in 4Q13 (4.5%) was up minimally compared to 4Q12 (4.3%). Also, unemployment insurance claims in 4Q13 were down compared with claims in 4Q12.

# St. Tammany Economy At A Glance



Sources: St. Tammany Sheriff's Office; St. Tammany Parish Permit Office, Latter & Blum, Realtors through the Gulf South Real Estate information network, Cleco, WST Electric Coop., Louisiana Department of Labor, and St. Tammany Parish Tourist and Convention Commission. The ST. TAMMANY ECONOMIC GROWTH INDEX is developed by John C. Borland, CCR, Director of Borland Econometrics and published quarterly by the St. Tammany Economic Development Foundation. Correspondence should be addressed to: 21489 Koop Drive, Suite 7, Mandeville, LA 70471. Telephone: (985) 809-7874. Web: [www.stedf.org](http://www.stedf.org). Copyright 2004. All rights reserved.