

Parish Growth:

The Quarterly Report on the St. Tammany Parish Economy



Volume 13, Issue 1

First Quarter 2015

OVERALL ECONOMY

Several factors contribute to the growth and success of our local economy. To measure this growth, each of these factors must be weighted and combined into a unifying picture.

The St. Tammany Economic Growth Index measures employment, residential building permits, commercial building permits, total parish sales, and housing unit sales as they affect the parish economy as a whole. To view these components individually, please see the back of this page. This Parish Growth report supplements the Economic Trends report.

When considered over the course of several years, these numbers reflect the true trajectory of the economy in St. Tammany Parish.

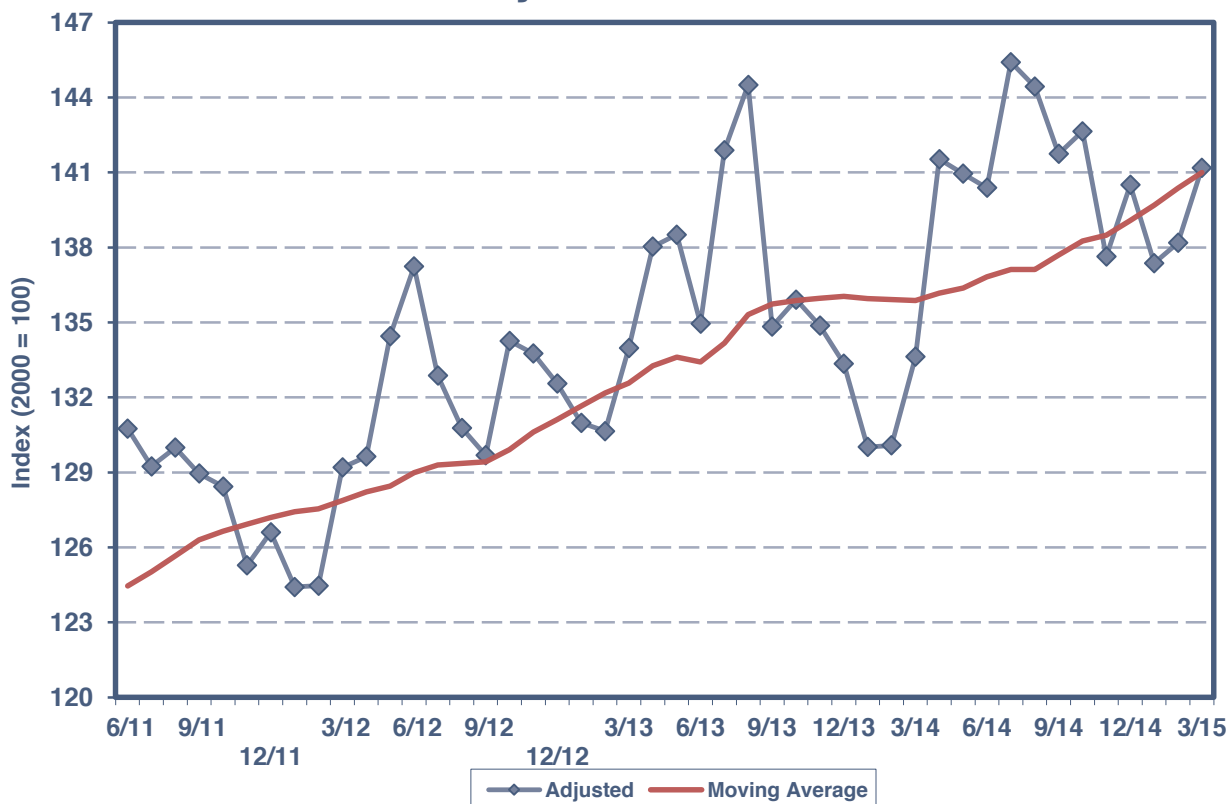
With the newest data from the first quarter of 2015, the moving average shows the parish economy has

improved steadily since 2011 despite alternating increases and decreases within that time period.

In 1Q15, the economic expansion rose 5.8% above the 1Q14 rate. All five of the indices saw growth. Housing unit sales led the quarterly growth with an increase of 21.0% over housing sales in 1Q14. Total sales increased by 9.8%, commercial building permits by 3.5%, total employment by 2.2%, and single family building permits by 1.3%.

Whereas commercial and single family building permits present an orderly growth pattern, the employment, total sales, and housing unit sales present a somewhat erratic pattern. This is a result of consumer uneasiness with future earnings and jobs, which seemed to fade in 4Q14 but returned in 1Q15. This lack of confidence on the consumers' part will have a somewhat negative effect on sales growth as it is shown on the graph.

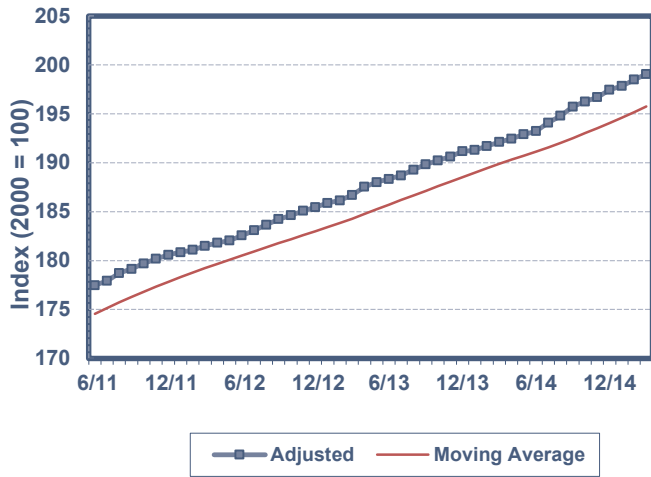
St. Tammany Economic Growth Index



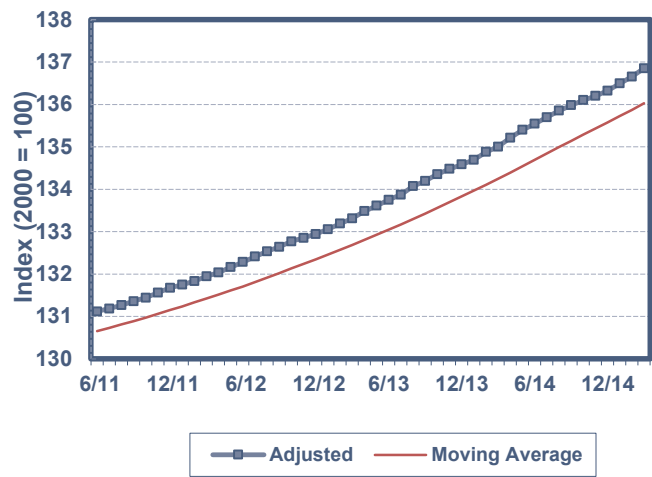
Weighted ratios of each component are totaled to produce a composite index. All items, 1998 = 100.

ECONOMY AT A GLANCE

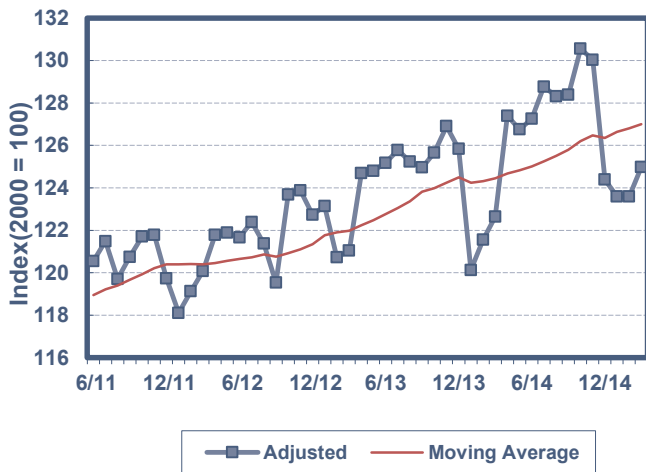
Commercial Permits



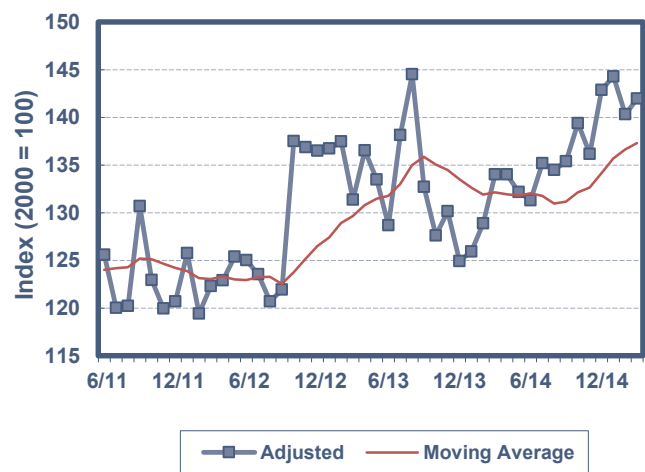
Single Family Permits



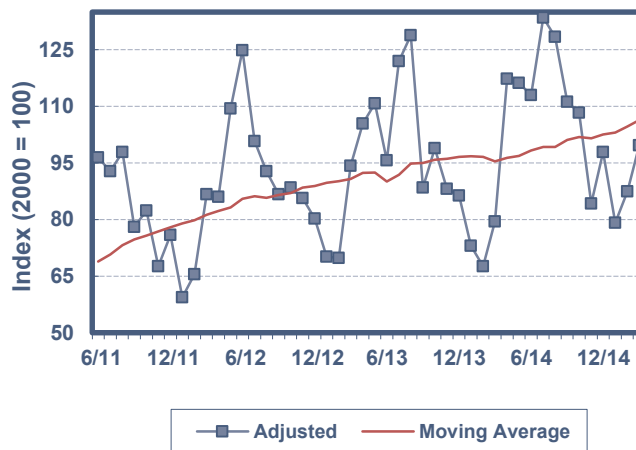
Employment



Total Estimated Sales



Housing Unit Sales



The St. Tammany Economic Development Foundation (STEDF) "Parish Growth" report is compiled by John C. Borland, CCR, Director of Borland Econometrics and published quarterly by STEDF. Sources: St. Tammany Sheriff's Office; St. Tammany Parish Permit Office, Latter & Blum, Realtors through the Gulf South Real Estate information network, CLECO, Louisiana Department of Labor, and St. Tammany Parish Tourist and Convention Commission.