

## ECONOMY AT A GLANCE

### Inside this issue:

Mississippi Leading Index, December 2021	2
Mississippi Coincident Index, December 2021	4
National Trends	5
Mississippi Employment Trends	8
Change in Mississippi County Real GDP in 2020	11

A Publication of the University Research Center, Mississippi Institutions of Higher Learning

Follow the University Research Center on Twitter:  
[@MississippiURC](https://twitter.com/MississippiURC)

**Corey Miller**  
State Economist

3825 Ridgewood Road  
Jackson, MS 39211  
[cmiller@mississippi.edu](mailto:cmiller@mississippi.edu)  
[www.mississippi.edu/urc](http://www.mississippi.edu/urc)

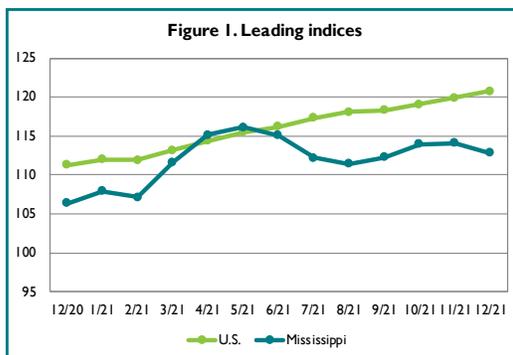
The value of the Mississippi Leading Index (MLI) decreased 1.1 percent in December as seen in Figure 1. Compared to one year earlier the value of the MLI for the month was up 6.1 percent.

In December the value of the Mississippi Coincident Index (MCI) increased 0.7 percent as seen in Figure 2. The value for the month was up 3.8 percent compared to one year ago.

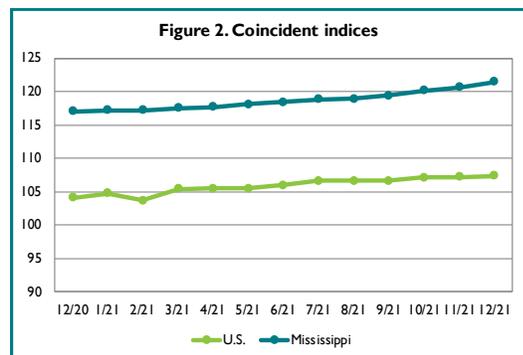
The U.S. Bureau of Economic Analysis (BEA) reported in its preliminary estimate that U.S. real GDP increased 6.9 percent at a seasonally-adjusted, annualized rate in the fourth quarter of 2021. For all of 2021 U.S. real GDP grew 5.7 percent according to BEA, the largest annual increase since 1984. Real GDP growth increased in the fourth quarter compared to the third quarter due to increases in exports, private inventory investment, and consumer

spending, as well as smaller decreases in residential fixed investment and federal government spending. These positive effects were partly offset by decreases in state and local government spending.

The MLI ended 2021 with its largest monthly loss since last July as most components decreased. Nevertheless, the changes in the state's economy in December were not all negative, as employment rose 0.4 percent and income tax withholdings had its largest gain since August. Some segments of the Mississippi economy continue to face headwinds, as in the manufacturing sector average weekly hours, average hourly wages, and average hourly earnings all fell in December. The increase in COVID-19 cases due to the Omicron variant likely weighed on supply chains in the state as it did in the U.S., which contributed to the continued increases in the price level last month.



Sources: University Research Center and The Conference Board



Sources: Federal Reserve Bank of Philadelphia and The Conference Board

**Notes:** The Mississippi Coincident Index is constructed by the Federal Reserve Bank of Philadelphia and re-indexed to 2007. The index is based on changes in nonfarm employment, the unemployment rate, average manufacturing work-week length, and wage and salary disbursements. The Mississippi Leading Index is constructed by the Mississippi University Research Center. The U.S. Indices are from The Conference Board. All series are indexed to a base year of 2007.

Photo credit: "Aerial drone image of Bolivar Lake, an oxbow lake created by floods from the Mississippi River." by Kaotate available at [https://commons.wikimedia.org/wiki/File:Lake\\_Bolivar\\_oxbow\\_lake\\_near\\_Scott,\\_Mississippi.jpg](https://commons.wikimedia.org/wiki/File:Lake_Bolivar_oxbow_lake_near_Scott,_Mississippi.jpg) under a Creative Commons Attribution-ShareAlike 4.0 International (CC BY-SA 4.0) License. Full terms at <https://creativecommons.org/licenses/by-sa/4.0/deed.en>.

**MISSISSIPPI'S BUSINESS****MISSISSIPPI LEADING INDEX, DECEMBER 2021**

The value of the **Mississippi Leading Index of Economic Indicators (MLI)** lost 1.1 percent as seen in Figure 3. Compared to one year earlier the value of the MLI was up 6.0 percent for the month. Following data revisions, the November value of the MLI was revised up to an increase of 0.1 percent. The value of the MLI decreased 2.0 percent over the last six months.

Six of the seven components of the MLI decreased in value in December. The only component that made a positive contribution for the month was income tax withholdings. Each component is discussed below in order of smallest to largest contribution.

The value of **U.S. retail sales** sank 1.9 percent in December as seen in Figure 4, the first decrease since July. The value of sales for the month was up 16.9 percent compared to one year earlier. Sales excluding automobiles and gasoline were down 2.5 percent in December. The only segment that increased for the month was Building Materials. The largest decline among all segments occurred in Nonstore Retailers. The reasons for the decrease in December sales are not entirely clear, but likely included a shift in spending to earlier months as well as the rise in COVID-19 cases due to the Omicron variant.

The **Mississippi Manufacturing Employment Intensity Index** lost 1.4 percent of its value in December as seen in Figure 5, its first monthly decrease since August. Compared to one year earlier the value for the month was up 4.2 percent. Although Manufacturing employment in the state rose 0.7 percent in December, this increase was more than offset by the 2.0 percent decrease in the average weekly hours of production employees.

The number of seasonally-adjusted **initial unemployment claims** in Mississippi rose 12.6 percent in December as seen in Figure 6, the first increase since August. The value for the month was down 71.6 percent compared to one year earlier. The number of seasonally-adjusted continued unemployment claims in Mississippi fell 16.1 percent in December as seen in Figure 16 on page 6. Compared to one year earlier the number of continued unemployment claims in Mississippi for the month was down 78.6 percent. In December the seasonally-adjusted unemployment rate in Mississippi fell 0.5 percentage point to 4.5 percent as seen in Figure 17 on page 6. This rate is the lowest monthly rate in BLS data back to 1976. The rate was 2.1 percentage points lower compared to December 2020.

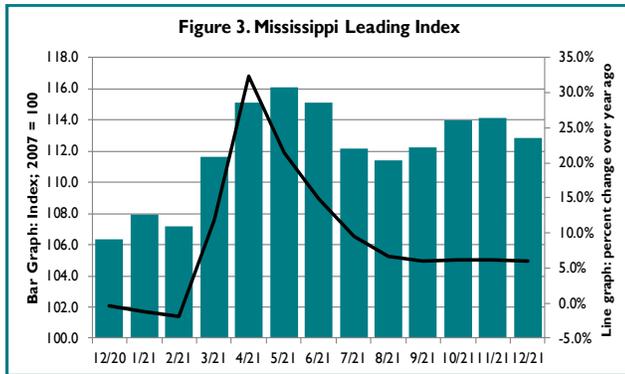
The **University of Michigan Index of Consumer Expectations** (three-month moving average) lost 1.9 percent in value in December as seen in Figure 7. The decrease was the sixth in the last seven months and the value fell to its lowest level since November 2011. The value in December was down 10.6 percent compared to one year earlier. The rise in COVID-19 infections due to the Omicron variant was likely the main reason expectations fell in the most recent survey, although other factors such as rising inflation likely contributed as well. Short-term (one-year) and long-term (five-year) inflation expectations both increased in the most recent survey.

In January the value of the **ISM Index of U.S. Manufacturing Activity** decreased 1.9 percent to its lowest level since November 2020 as seen in Figure 8. The value for the month also was down 1.9 percent compared to one year earlier. As in the previous month the only component that increased in value in December was Employment. The largest decrease among the components occurred in New Orders. The Supplier Deliveries component moved slightly lower for the third consecutive month, an indication delivery times were faster in January. This ISM measure as well as others suggest global supply chains have improved. The prices paid index gave back some of its decrease from last month. Aluminum and copper were among the commodities reported with higher prices in December.

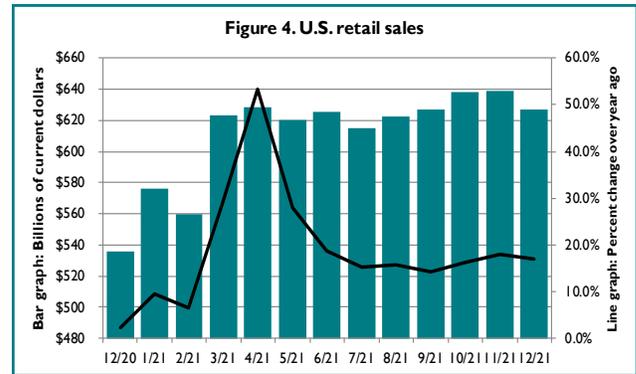
As seen in Figure 9 the value of **Mississippi residential building permits** (three-month moving average) fell 1.0 percent in December, the first decrease since August. Compared to one year earlier the value for the month was 2.5 percent lower. The number of units in the state fell 0.9 percent in December, also the first decrease since August. The number of units in the state for the month was down 2.9 percent compared to one year earlier. The number of privately-owned housing units authorized by building permits in the U.S. in December climbed 9.1 percent from the revised November rate. The number of units in the U.S. for the month was 6.5 percent higher compared to one year earlier.

Figure 10 indicates the value of **Mississippi income tax withholdings** (three-month moving average) climbed 1.7 percent in December as seen in Figure 9, the first monthly increase since September. Compared to one year earlier the value of withholdings in November was 0.3 percent higher. The value of income tax withholdings in Mississippi rose 3.6 percent over the last six months.

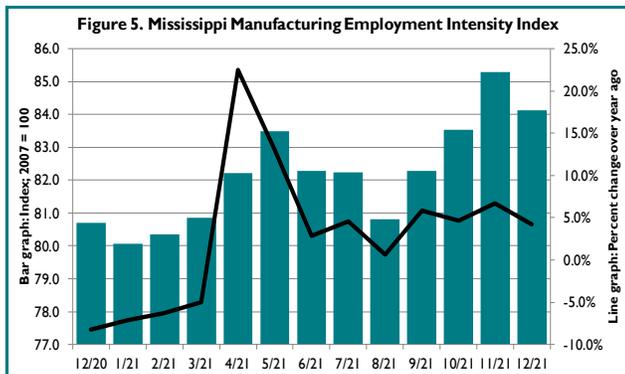
# MISSISSIPPI LEADING INDEX AND COMPONENTS, IN FIGURES



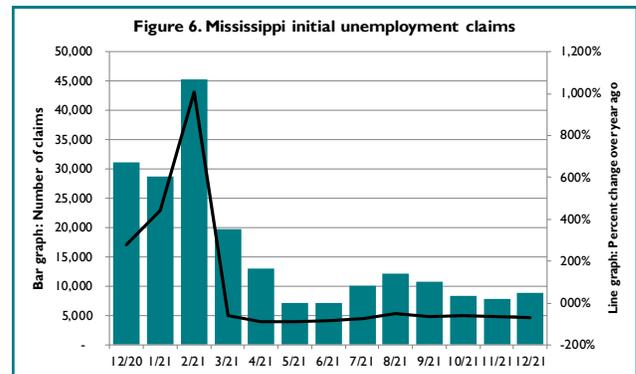
Source: University Research Center



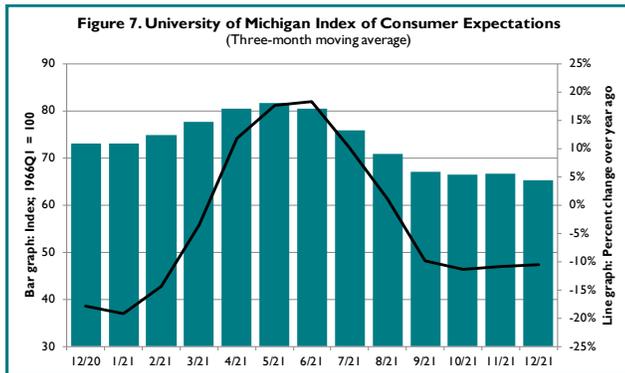
Source: U.S. Bureau of the Census



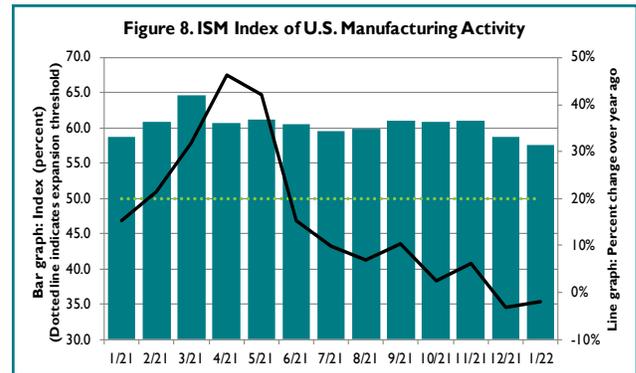
Source: URC using data from U.S. Bureau of Labor Statistics



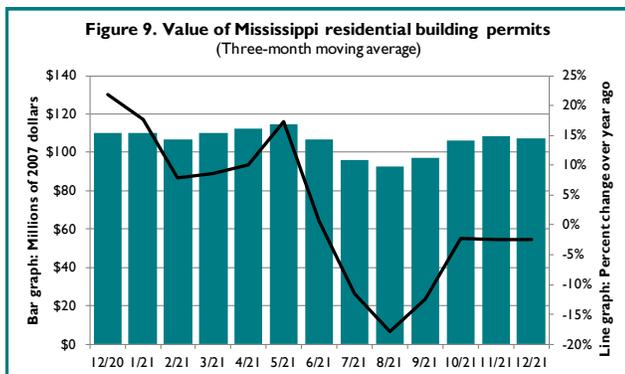
Source: U.S. Department of Labor; seasonally adjusted



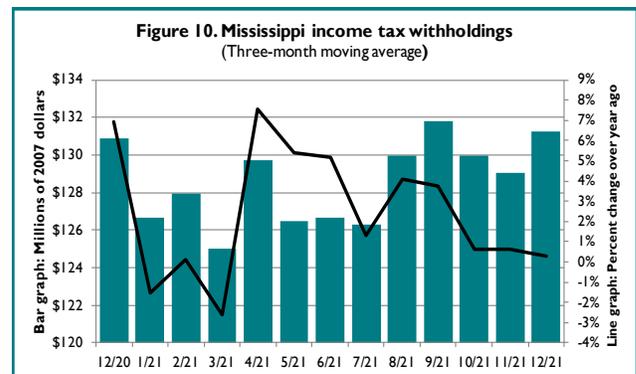
Source: Thomson Reuters/University of Michigan Surveys of Consumers



Source: Institute for Supply Management



Source: U.S. Bureau of the Census; seasonally adjusted



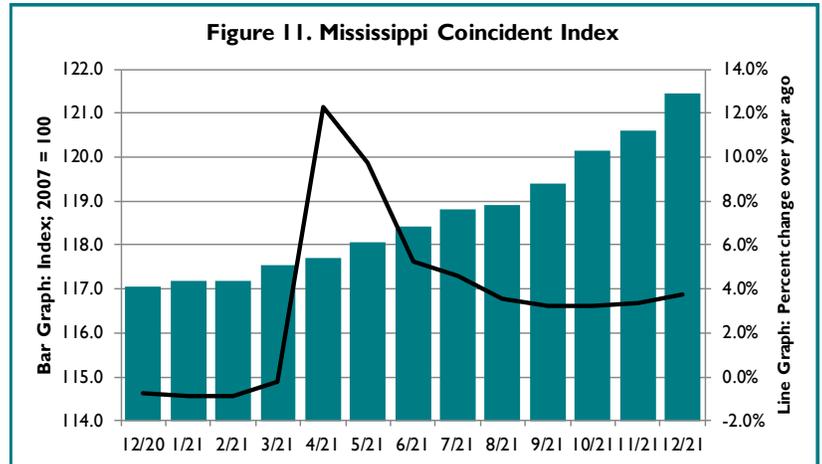
Source: Mississippi Department of Revenue; seasonally adjusted

MISSISSIPPI'S BUSINESS

MISSISSIPPI COINCIDENT INDEX, DECEMBER 2021

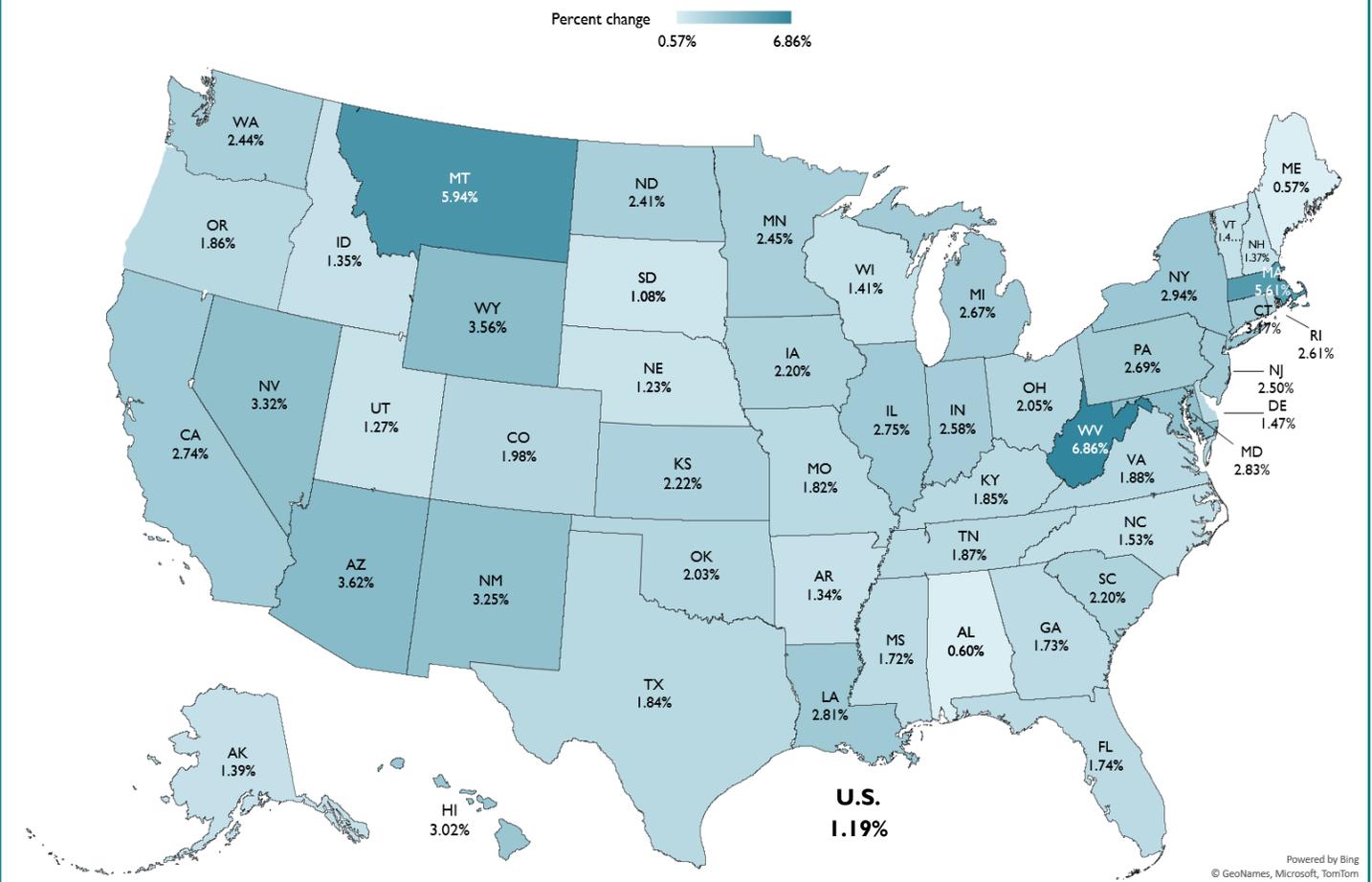
In December the value of the **Mississippi Coincident Index of Economic Indicators (MCI)** increased 0.7 percent according to the Federal Reserve Bank of Philadelphia as seen in Figure 11. The value of the MCI in December was 3.8 percent higher compared to one year earlier.

The values of the coincident indices increased in all fifty states in December compared to September as Figure 12 indicates. In eight states the values of the coincident indices increased more than 3.0 percent over the last three months. The largest increase among all states compared to three months earlier occurred in West Virginia, where the value rose 6.9 percent. The values of coincident indices increased between 2.0 percent and 3.0 percent in December compared to September in nineteen states. Mississippi was one of twenty-two states where the values of the coincident index increased between 1.0 percent and 2.0 percent over the last three months. In Alabama and Maine the values of the coincident index increased less than 1.0 percent in December compared to September.



Source: Federal Reserve Bank of Philadelphia

Figure 12. Three-month growth in the coincident index of economic indicators, December 2021



Source: Federal Reserve Bank of Philadelphia

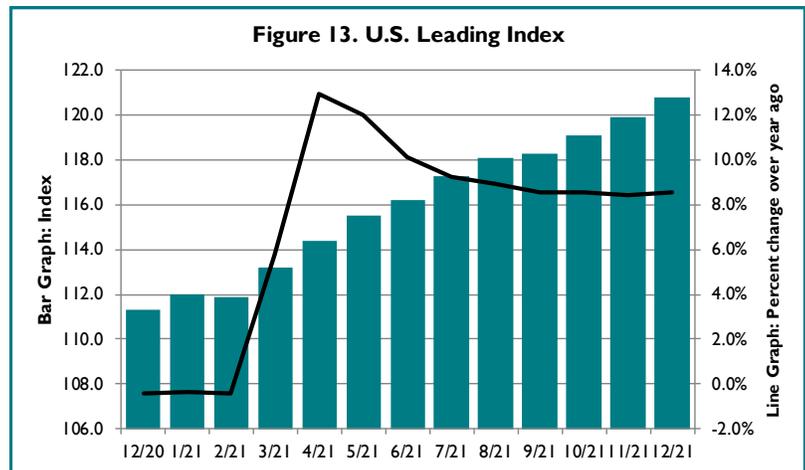
## NATIONAL TRENDS

Figure 13 indicates the value of the U.S. Leading Economic Index (LEI) increased 0.8 percent in December according to The Conference Board. Compared to one year earlier the value of the LEI was 8.5 percent higher for the month. As in the previous month eight of the ten components of the LEI made positive contributions in December. The largest contribution came from building permits. The value of the LEI rose 4.0 percent over the last six months.

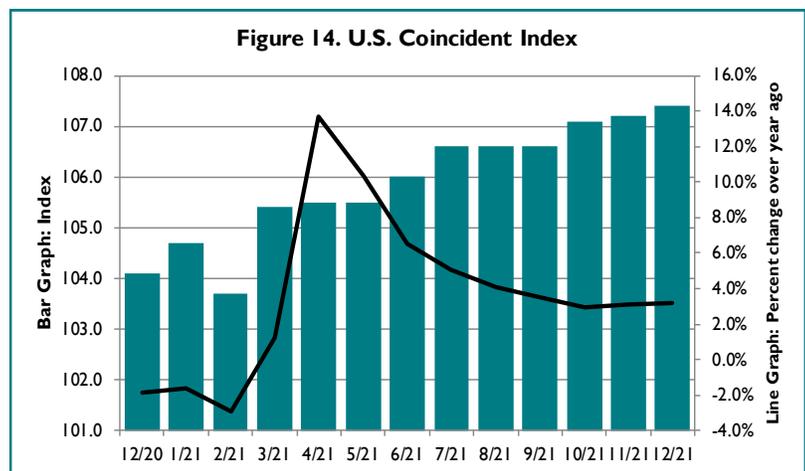
The Conference Board reported the value of the U.S. Coincident Economic Index (CEI) rose 0.2 percent in December as seen in Figure 14. Compared to one year earlier the value of the CEI for the month was 3.2 percent higher. Three of the four components of the CEI made positive contributions in December and the largest contribution came from personal income less transfer payments. Over the last six months the value of the CEI increased 1.3 percent.

In December the value of the National Federation of Independent Businesses (NFIB) Small Business Optimism Index rose 0.5 percent, its second consecutive monthly increase. As seen in Figure 15, compared to one year earlier the value of the Index for the month was up 3.1 percent, the first year-over-year increase since July. Seven of the ten components increased for the month and the largest increase was in the “plans to increase employment” component. Notably, the “expect economy to improve” component increased for the first time since June, and the “plans to raise prices” component declined for the first time since April 2020.

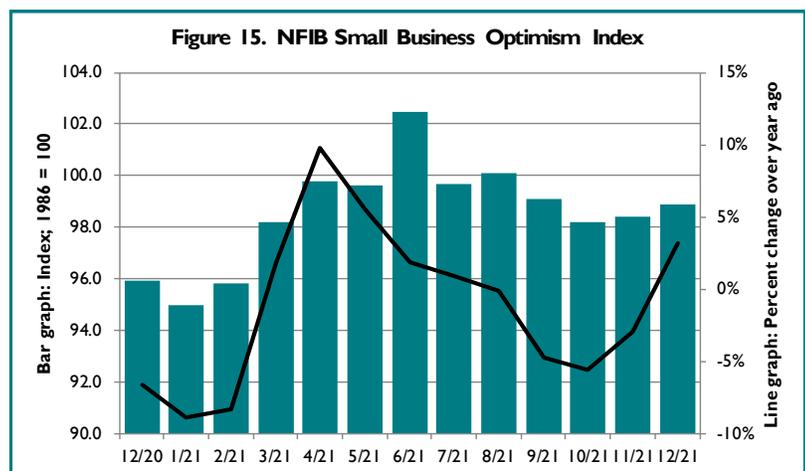
Following the January meeting of the Federal Open Market Committee (FOMC), Federal Reserve Chair Jerome Powell stated in a news conference, “The committee is of a mind to raise the federal funds rate at the March meeting assuming that the conditions are appropriate for doing so.” Powell’s comment was more specific than the statement from the FOMC after the meeting. Powell indicated further rate increases would follow, but offered no additional timeline. Most analysts currently believe the Fed will raise its short-term benchmark interest rate by 0.25 basis points four times in 2022, followed by three such increases in 2023.



Source: The Conference Board



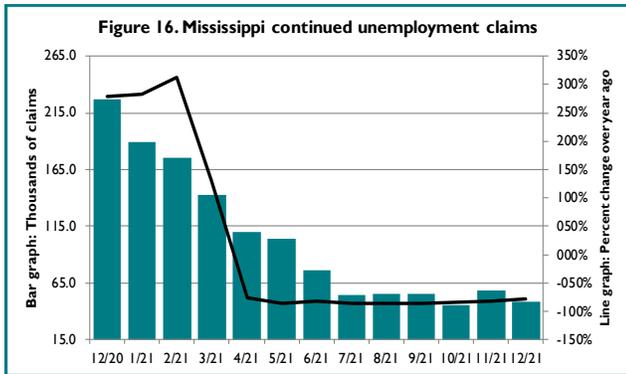
Source: The Conference Board



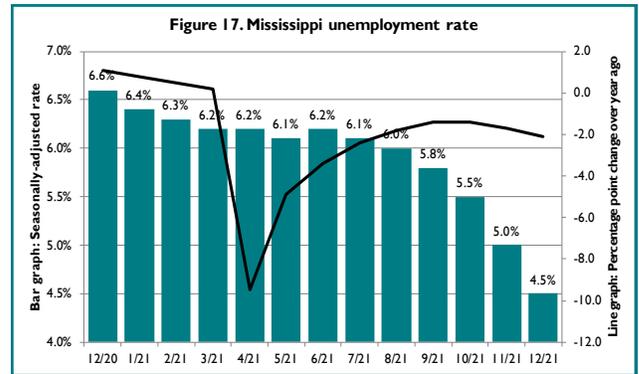
Source: National Federation of Independent Businesses

MISSISSIPPI'S BUSINESS

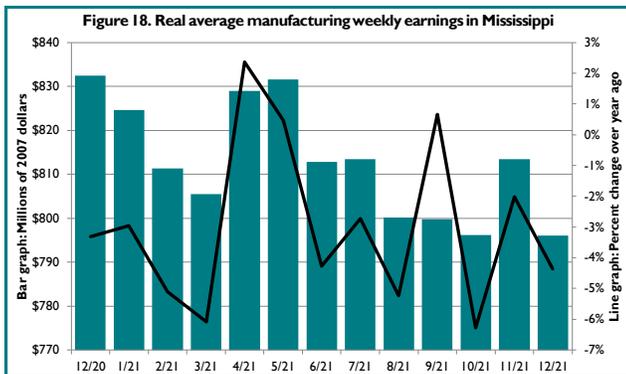
MISCELLANEOUS ECONOMIC INDICATORS, IN FIGURES



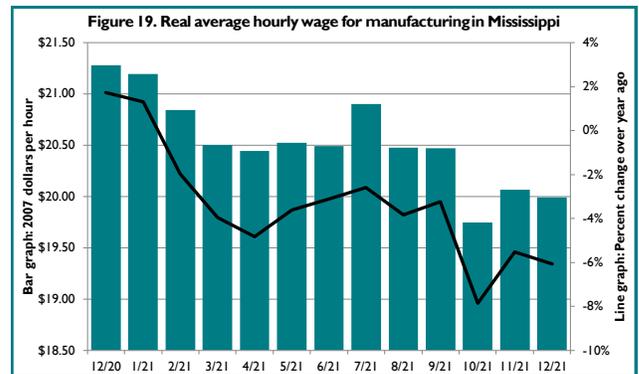
Source: U.S. Department of Labor; seasonally adjusted



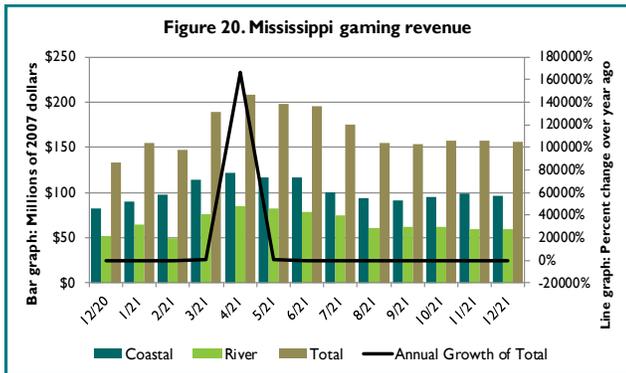
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



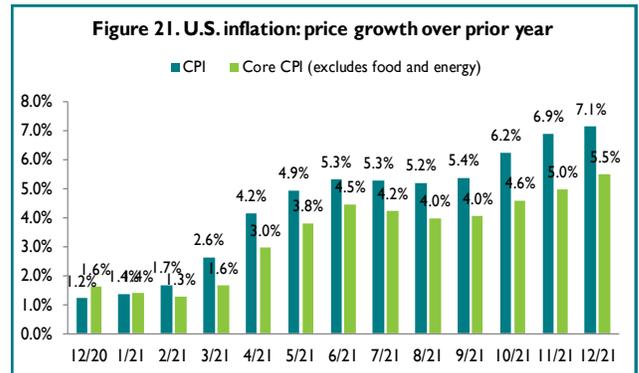
Source: U.S. Bureau of Labor Statistics; non-seasonally adjusted



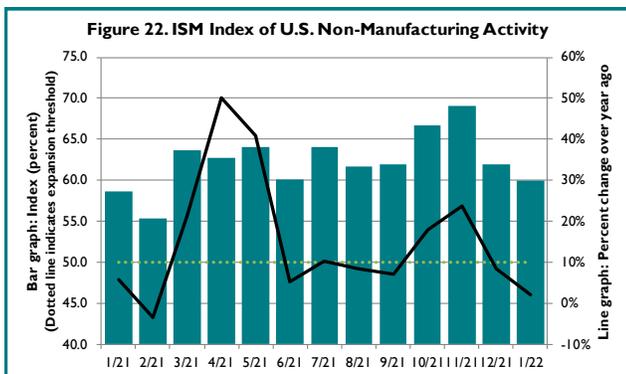
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



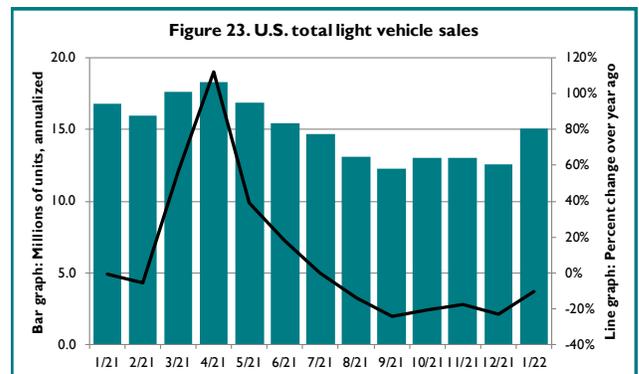
Source: Mississippi Department of Revenue; seasonally adjusted



Source: U.S. Bureau of Labor Statistics



Source: Institute for Supply Management



Source: Bureau of Economic Analysis; seasonally adjusted at annual rates

TABLE I. SELECTED ECONOMIC INDICATORS

Indicator	December	November	December	Percent change from	
	2021	2021	2020	November 2021	December 2020
<b>U.S. Leading Economic Index</b> 2007 = 100. Source: The Conference Board	120.8	119.9	111.3	▲0.8%	▲8.5%
<b>U.S. Coincident Economic Index</b> 2007 = 100. Source: The Conference Board	107.4	107.2	104.1	▲0.2%	▲3.2%
<b>Mississippi Leading Index</b> 2007 = 100. Source: University Research Center	112.8	114.1	106.4	▼1.1%	▲6.0%
<b>Mississippi Coincident Index</b> 2007 = 100. Source: Federal Reserve Bank of Philadelphia	121.5	120.6	117.1	▲0.7%	▲3.8%
<b>Mississippi initial unemployment claims</b> Seasonally adjusted. Source: U.S. Department of Labor	8,851	7,860	31,114	▲12.6%	▼71.6%
<b>Value of Mississippi residential building permits</b> Three-month moving average; seasonally adjusted; millions of 2007 dollars. Source: Bureau of the Census	107.6	108.6	110.3	▼1.0%	▼2.5%
<b>Mississippi income tax withholdings</b> Three-month moving average; seasonally adjusted; millions of 2007 dollars. Source: Mississippi Department of Revenue	131.3	129.1	130.9	▲1.7%	▲0.3%
<b>Mississippi Manufacturing Employment Intensity Index</b> 2007 = 100. Source: URC using data from U.S. Bureau of Labor Statistics	84.1	85.3	80.7	▼1.4%	▲4.2%
<b>University of Michigan Index of Consumer Expectations</b> Three-month moving average; index 1966Q1 = 100. Source: Thomson Reuters/University of Michigan Surveys of Consumers	65.3	66.6	73.0	▼1.9%	▼10.6%
<b>ISM Index of U.S. Manufacturing Activity</b> Advanced one month. Source: Institute for Supply Management	57.6	58.7	58.7	▼1.9%	▼1.9%
<b>U.S. retail sales</b> Current dollars, in billions. Source: Bureau of the Census	626.8	639.1	536.0	▼1.9%	▲16.9%
<b>U.S. Consumer Price Index (CPI)</b>	135.1	134.5	126.1	▲0.5%	▲7.1%
<b>U.S. Core CPI (excludes food and energy)</b> 2007 = 100. Source: URC using data from Bureau of Labor Statistics	135.1	134.4	128.1	▲0.6%	▲5.5%
<b>Mississippi unemployment rate</b> Percentage point change. Seasonally-adjusted. Source: U.S. Bureau of Labor Statistics	4.5%	5.0%	6.6%	▼0.5	▼2.1
<b>Mississippi continued unemployment claims</b> Seasonally adjusted. Source: U.S. Department of Labor	48,700	58,053	227,291	▼16.1%	▼78.6%
<b>ISM Index of U.S. Non-Manufacturing Activity</b> Advanced one month. Source: Institute for Supply Management	59.9	62.0	58.7	▼3.4%	▲2.0%
<b>U.S. mortgage rates</b> Percentage point change. Seasonally adjusted; 30-year conventional. Source: Federal Home Loan Mortgage Corporation	3.06%	3.06%	2.65%	◀▶ 0.00	▲0.41
<b>Mississippi average hourly wage for manufacturing</b> Seasonally adjusted; 2007 dollars. Source: U.S. Bureau of Labor Statistics	19.99	20.06	21.28	▼0.4%	▼6.1%
<b>Mississippi average weekly earnings for manufacturing</b> Seasonally adjusted; 2007 dollars. Source: U.S. Bureau of Labor Statistics	796.09	813.43	832.45	▼2.1%	▼4.4%
<b>NFIB Small Business Optimism Index</b> 1986 = 100. Source: National Federation of Independent Businesses	98.9	98.4	95.9	▲0.5%	▲3.1%
<b>U.S. total light vehicle sales</b> Millions of units seasonally adjusted at annual rates. Source: U.S. Bureau of Economic Analysis	15.04	12.54	16.78	▲19.9%	▼10.4%
<b>Gaming revenue</b>	156.26	157.20	133.9	▼0.6%	▲16.7%
<b>Coastal counties</b>	96.57	98.39	81.9	▼1.8%	▲17.9%
<b>River counties</b> Seasonally adjusted; millions of 2007 dollars. Source: Mississippi Department of Revenue	59.69	58.81	51.9	▲1.5%	▲14.9%

Economic Indices

Components of the Mississippi Leading Index

Miscellaneous Indicators

## MISSISSIPPI'S BUSINESS

## MISSISSIPPI EMPLOYMENT TRENDS

Mississippi added 4,200 jobs in December according to the U.S. Bureau of Labor Statistics (BLS), an increase of 0.4 percent. BLS revised November employment up by 400 jobs. Compared to one year ago total nonfarm employment in Mississippi in December was up by 23,600 jobs, a 2.1 percent increase. According to BLS the state added 24,683 jobs in 2021, an increase of 2.2 percent. However, BLS will revise the state employment data in March, so these figures likely will change.

Total nonfarm employment increased in seventeen states in December according to BLS and was essentially unchanged in thirty-three states and the District of Columbia. California added 50,700 jobs, the most among all states, closely followed by Texas, which added 50,000 jobs, and New York, which added 45,300 jobs. Employment in both Iowa and West Virginia rose by 0.8 percent in December, the largest percentage gains among all states.

Compared to one year earlier employment was higher in forty-eight states and the District of Columbia in December and was essentially unchanged in South Dakota and Wyoming. Over the last twelve months California added 954,400 jobs, the most among all states, followed by Texas, which added 694,400 jobs, and Florida, which added

479,300 jobs. The largest percentage increase in employment among all states over the last twelve months occurred in Nevada, where employment rose 7.4 percent.

The largest increase in employment among all sectors in Mississippi in December occurred in Accommodation and Food Services, which added 1,700 jobs. The largest percentage increase in employment for the month among all sectors occurred in Arts and Entertainment, where employment rose 2.0 percent. The Health Care and Social Assistance sector lost 1,100 jobs in December, the most among all sectors. The sector also had largest percentage decrease in employment for the month of 0.8 percent.

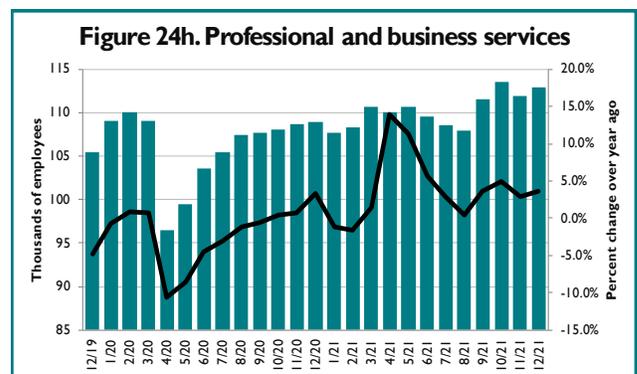
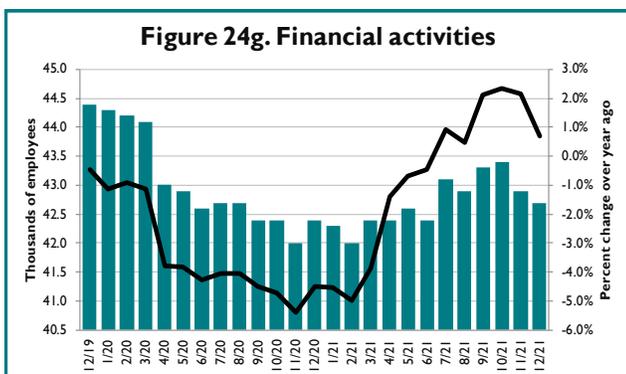
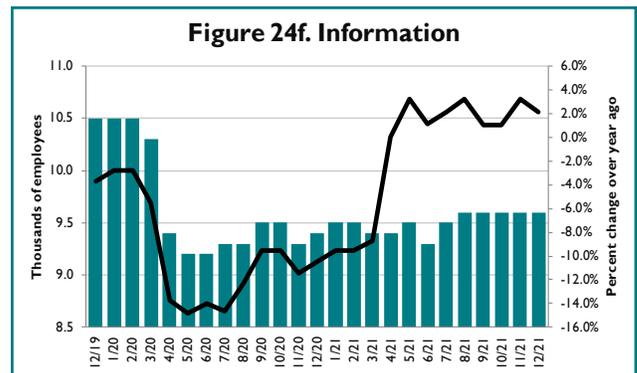
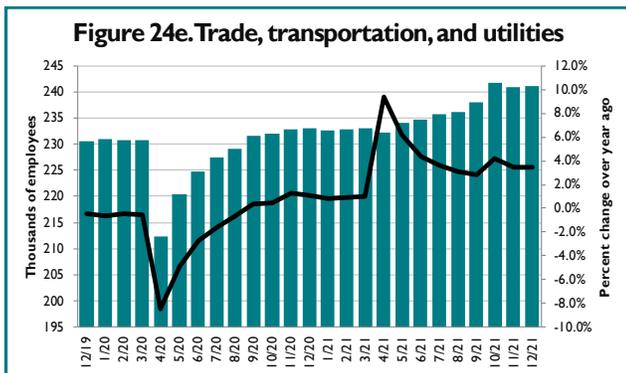
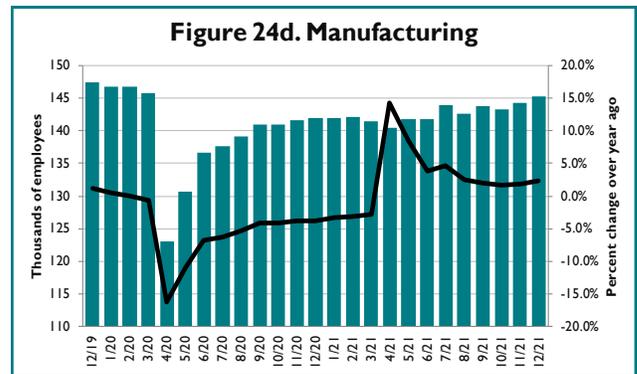
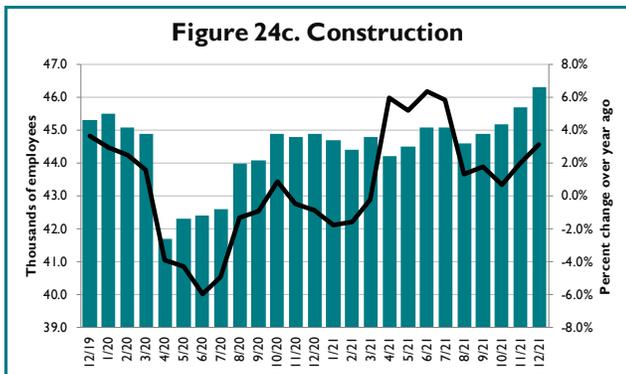
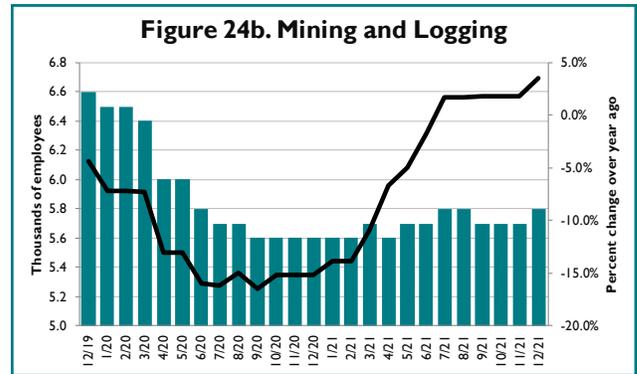
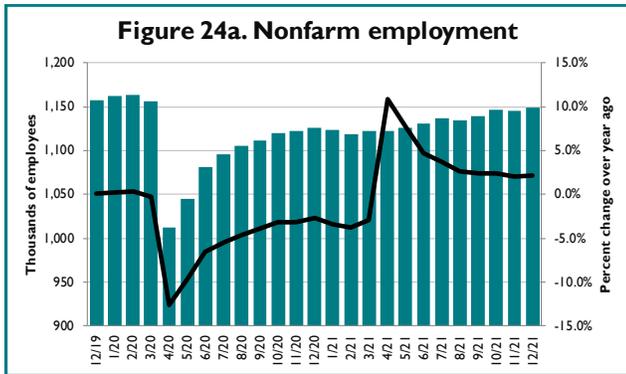
Over the last twelve months the Trade, Transportation, and Utilities sector added 8,100 jobs, once again the most among all sectors in Mississippi. As in previous months the largest percentage increase in employment compared to one year earlier occurred in the Arts and Entertainment sector, as employment was up 13.6 percent in December 2021 over December 2020. The only sector in the state that lost jobs over the last twelve months as of December was Government, where employment fell by 3,200 jobs, a decrease of 1.4 percent. About 88.0 percent of these jobs were in state government.

**Table 2. Change in Mississippi employment by industry, December 2021**

	Relative share of total <sup>a</sup>	December 2021	November 2021	December 2020	Change from November 2021		Change from December 2020	
					Level	Percent	Level	Percent
Total Nonfarm	100.0%	1,149,600	1,145,400	1,125,900	▲4,200	▲0.4%	▲23,700	▲2.1%
Mining and Logging	0.5%	5,800	5,700	5,600	▲100	▲1.8%	▲200	▲3.6%
Construction	4.0%	46,300	45,700	44,900	▲600	▲1.3%	▲1,400	▲3.1%
Manufacturing	12.6%	145,300	144,300	142,000	▲1,000	▲0.7%	▲3,300	▲2.3%
Trade, Transportation & Utilities	20.8%	241,100	240,900	233,000	▲200	▲0.1%	▲8,100	▲3.5%
Retail Trade	11.8%	134,900	135,100	134,100	▼200	▼0.1%	▲800	▲0.6%
Information	0.8%	9,600	9,600	9,400	◀▶0	◀▶0.0%	▲200	▲2.1%
Financial Activities	3.8%	42,700	42,900	42,400	▼200	▼0.5%	▲300	▲0.7%
Services	36.8%	425,400	423,500	412,000	▲1,900	▲0.4%	▲13,400	▲3.3%
Professional & Business Services	9.7%	112,900	111,900	108,900	▲1,000	▲0.9%	▲4,000	▲3.7%
Educational Services	1.0%	11,900	11,900	11,000	◀▶0	◀▶0.0%	▲900	▲8.2%
Health Care and Social Assistance	11.4%	130,300	131,400	128,000	▼1,100	▼0.8%	▲2,300	▲1.8%
Arts and Entertainment	0.8%	10,000	9,800	8,800	▲200	▲2.0%	▲1,200	▲13.6%
Accommodation and Food Services	10.3%	118,800	117,100	115,000	▲1,700	▲1.5%	▲3,800	▲3.3%
Other Services	3.6%	41,500	41,400	40,300	▲100	▲0.2%	▲1,200	▲3.0%
Government	20.7%	233,400	232,800	236,600	▲600	▲0.3%	▼3,200	▼1.4%

<sup>a</sup>Relative shares are for the most recent twelve-month average. Source: U.S. Bureau of Labor Statistics, Current Employment Statistics

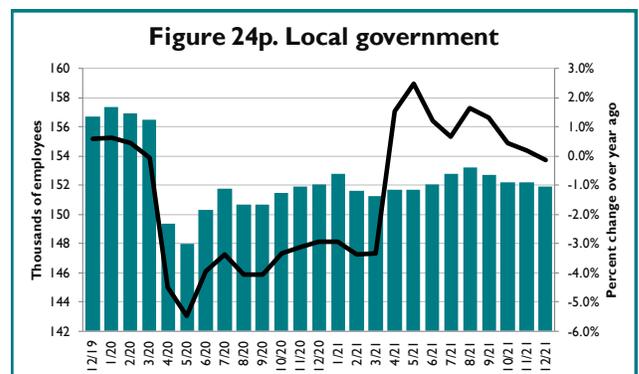
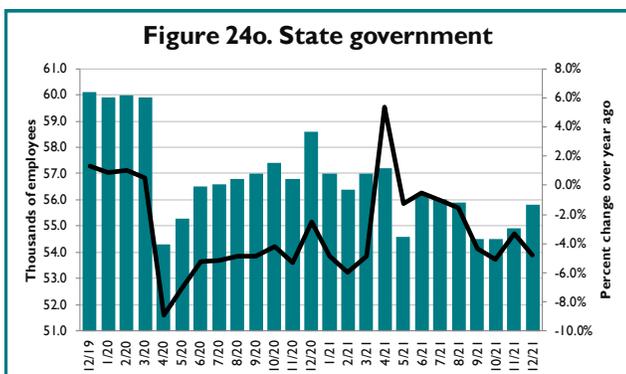
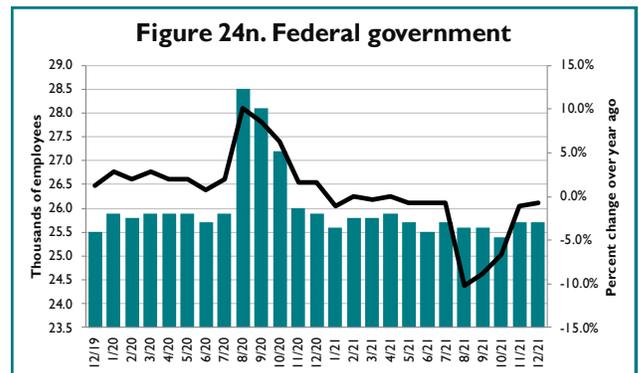
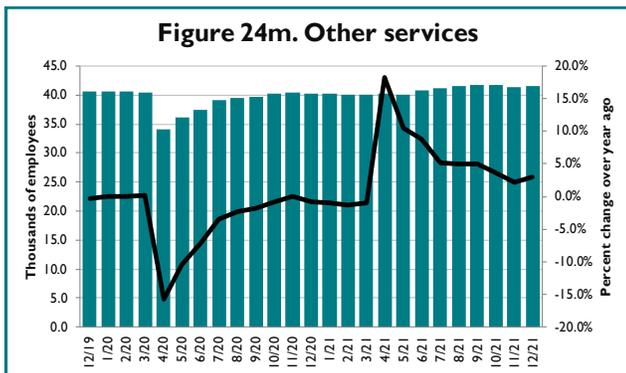
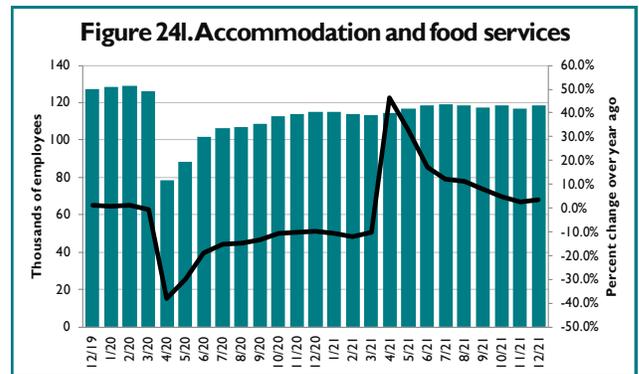
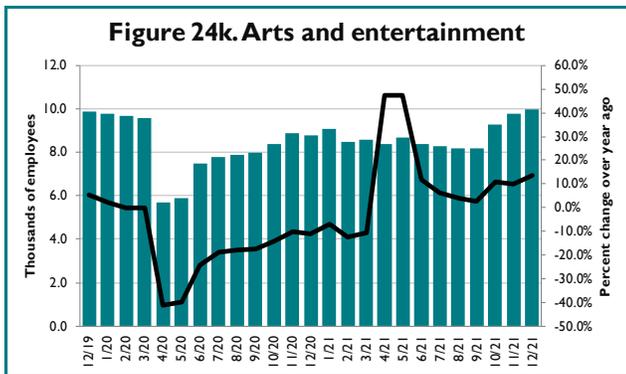
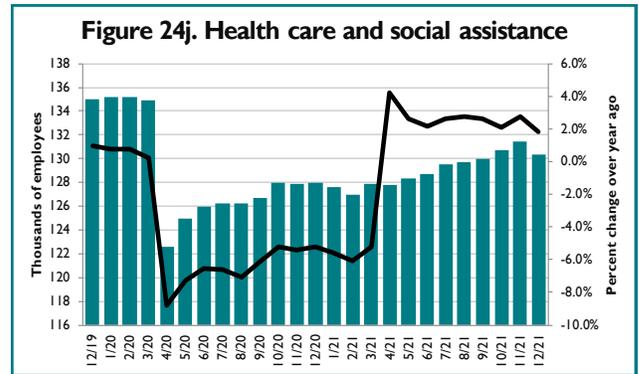
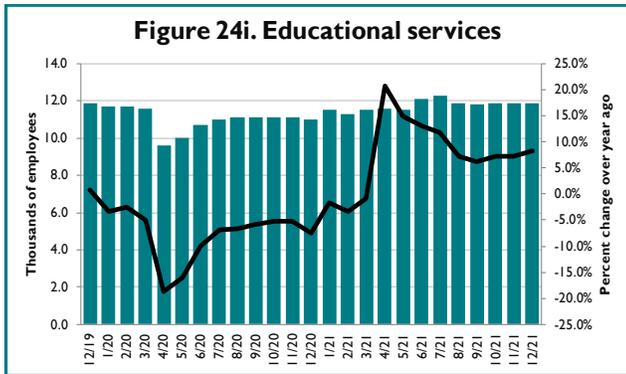
# MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES



Source: U.S. Bureau of Labor Statistics (all figures); seasonally adjusted

MISSISSIPPI'S BUSINESS

MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES (CONTINUED)



Source: U.S. Bureau of Labor Statistics (all figures); seasonally adjusted

## CHANGE IN MISSISSIPPI COUNTY REAL GDP IN 2020

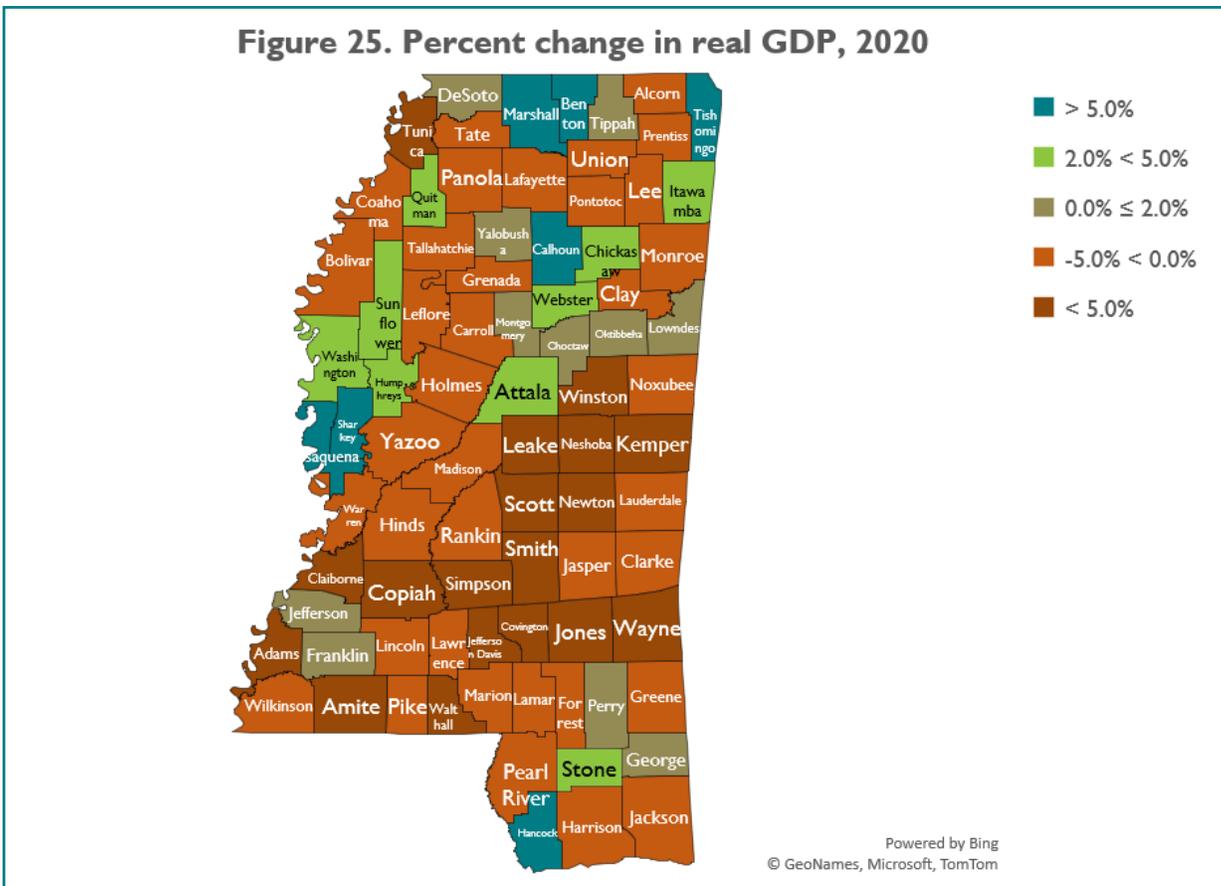
Estimates of real gross domestic product (GDP) by county for 2020 were released by the U.S. Bureau of Economic Analysis (BEA) last December. The release marked the third year BEA has computed county-level estimates of real GDP and included revised annual measures of GDP for all 3,112 U.S. counties from 2001 through 2020. BEA reported real GDP decreased in 2,134 counties, increased in 864 counties, and was unchanged in 14 counties in 2020. The largest increase was the 91.0 percent gain in Foard County, Texas, and the largest decrease was the 29.0 percent decline in Skagway Municipality, Alaska. The largest real GDP among all counties was the \$659.3 billion in Los Angeles County, California, and the smallest real GDP among all states was the \$18.8 million in Petroleum County, Montana.

As seen in Figure 25, real GDP contracted in 55 counties in Mississippi in 2020, expanded in 25 counties, and was unchanged in 2 counties. The number of counties where real GDP contracted in 2020 was seven more than in 2019. In seven counties real GDP expanded by more than 5.0 percent for the year, while in eighteen counties real GDP contracted by more than 5.0 percent. The largest increase among all counties in 2020 occurred in Issaquena County, where real GDP expanded by 28.7 percent for the year. Claiborne County experienced the largest decrease in real GDP for the year of 21.5 percent. Real GDP for Mississippi in 2020 contracted 1.8 percent, the first annual contraction since 2018 according to BEA.

Hinds County had the largest real GDP in 2020 among all counties in the state of just over \$10.5 billion, followed by the \$7.6 billion of Harrison County and the almost \$7.0 billion of Jackson County. Real GDP decreased in each of these three largest counties in 2020. The smallest real GDP among all counties was the \$25.5 million of Issaquena

County, followed by the \$90.0 million in Quitman County and the \$97.0 million in Sharkey County. Real GDP increased in each of these three smallest counties in 2020.

A total of twenty-one counties in the state had a real GDP in excess of \$1 billion in



Source: U.S. Bureau of Economic Analysis

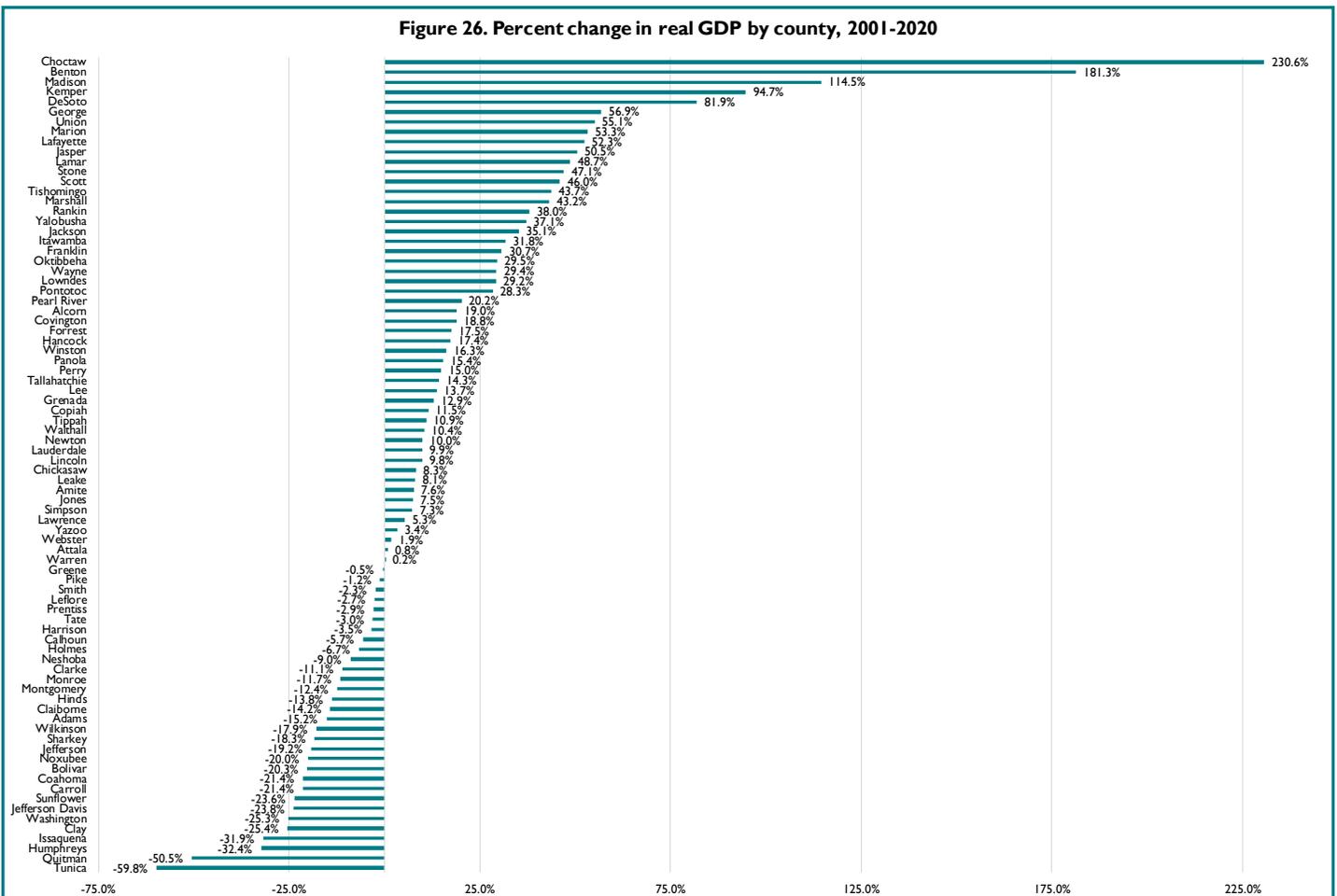
MISSISSIPPI'S BUSINESS

CHANGE IN MISSISSIPPI COUNTY REAL GDP IN 2020, CONTINUED

2020, four less than in 2019. Together these twenty-one counties accounted for over 77.0 percent of total real GDP for Mississippi in 2020.

Figure 26 below lists the change in real GDP for each county in the state from 2001 to 2020, the entirety of the period covered by BEA's release. Real GDP expanded in fifty-one counties between 2001 and 2020; it contracted in thirty-one counties over the same period. These contractions mean the economies of these counties were smaller in 2020 than in 2001, as measured by the value of economic output. Real GDP expanded by a total of less than 19.0 percent from 2001 to 2020 in twenty-five counties—an average growth of less than 1.0 percent per year over the period.

The largest increase in real GDP among all counties in the state over the period occurred in Choctaw County, where the economy more than tripled in size. In Benton County and Madison County the economy more than doubled in size from 2001 to 2020. The outsized increases in real GDP in percentage terms occurred in some counties in part because their economies are relatively small. The largest decreases in real GDP from 2001 to 2020 occurred in Tunica, Quitman, Humphreys, and Issaquena Counties. In Tunica County and Quitman County the economy contracted more than 50.0 percent and in Humphreys and Issaquena Counties the contraction was more than 30.0 percent. Many of the counties where the economy shrank over the last two decades also lost population over the same period. Notably, almost every county in the Delta region experienced a decrease in real GDP from 2001 to 2020, a reflection of the region's persistent economic challenges.



Source: U.S. Bureau of Economic Analysis.