

ECONOMY AT A GLANCE

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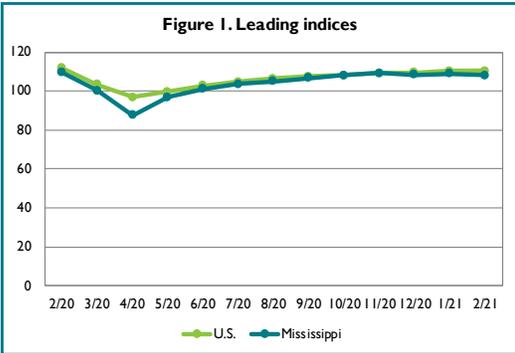
Figure 1 indicates the value of the Mississippi Leading Index (MLI) slipped 0.01 percent in February, the second decline in the last three months. Compared to one year earlier the value of the MLI for the month was down 1.4 percent.

In February the value of the Mississippi Coincident Index (MCI) fell 0.2 percent as seen in Figure 2. The value for the month was 0.8 percent lower compared to one year ago.

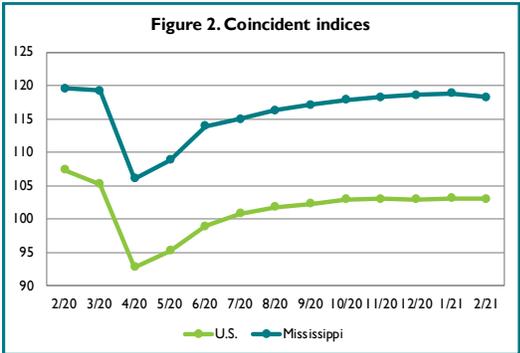
The U.S. Bureau of Economic Analysis (BEA) reported in its third estimate U.S. real GDP increased at a seasonally-adjusted, annualized rate of 4.3 percent in the fourth quarter of 2020. The value reflected an increase of 0.2 percentage point from BEA's second estimate. The upward revision resulted from an increase in private inventory investment and state and local government spending, which was

partially offset by a decrease in nonresidential fixed investment and consumer spending. The change in U.S. real GDP for all of 2020 remained a decrease of 3.5 percent.

The Mississippi economy stumbled again in February, another indication of the continued unevenness of the recovery. The severe winter weather during the month likely played a major role as initial unemployment claims surged and employment fell 0.6 percent. Building permits also declined for the third month in a row. Nevertheless, the near term outlook remains bright. Manufacturing in the state and U.S. continues to hold its own. Consumer spending is expected to accelerate as the number of people vaccinated for COVID-19 rises. The recently enacted \$1.9 trillion American Rescue Plan should continue to boost the economy through at least mid-year.



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 workweek 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.

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MISSISSIPPI'S BUSINESS

MISSISSIPPI LEADING INDEX, FEBRUARY 2021

The value of the **Mississippi Leading Index of Economic Indicators** (MLI) fell 0.7 percent in February, its second decline in the last three months. However, the January value was revised up following revisions to retail sales data. Compared to one year earlier the value of the MLI for the month was down 1.3 percent. The value of the MLI rose 2.9 percent over the last six months.

In February four of the seven components of the MLI increased. However, the largest negative contribution came from initial unemployment claims, which, along with the negative contribution from retail sales, pulled down the value of the MLI. Each component is discussed below in order of smallest to largest contribution.

The number of seasonally-adjusted **initial unemployment claims** in Mississippi surged 72.4 percent in February as seen in Figure 4. The value increased for the third consecutive month and reached the highest level since June. Compared to one year earlier the value for February was 1,014.0 percent higher, the largest year-over-year increase since June. In contrast, the number of seasonally-adjusted continued unemployment claims in Mississippi decreased 9.3 percent in February as seen in Figure 16 on page 6. It was the third consecutive monthly decline. Compared to one year earlier the number of continued unemployment claims in Mississippi was 309.8 percent higher in February. The seasonally-adjusted unemployment rate in Mississippi fell 0.1 percentage point in February to 6.3 percent as seen in Figure 17 on page 6. The Mississippi unemployment rate in February was 0.5 percentage point higher compared to one year earlier.

In February **U.S. retail sales** declined in value by 3.0 percent as seen in Figure 5, the third decrease in the last four months. January sales were revised up 1.9 percent to a gain of 7.6 percent. The fall in sales in February was likely due to the dissipating effects of federal stimulus and harsh winter weather in much of the country. Compared to one year earlier the value of sales in February was 6.5 percent higher. Declines were widespread across retail segments, as the only categories that did not decrease for the month were sales at gasoline stations and food and beverage sales, which were unchanged. The largest decrease occurred in sales of sporting goods and hobbies.

Figure 6 indicates the value of **Mississippi residential building permits** (three-month moving average) fell 4.0 percent in February, the third consecutive monthly decline. The value for the month was 7.5 percent higher compared to one year earlier. The number of units in the

state in February decreased 3.0 percent, the largest decline since October. The number of units in the state for the month was up 9.0 percent compared to one year earlier. The number of privately-owned housing units authorized by building permits in the U.S. was down 10.8 percent in February compared to the revised January rate. Compared to one year ago the number of units in the U.S. for the month was 17.0 percent higher.

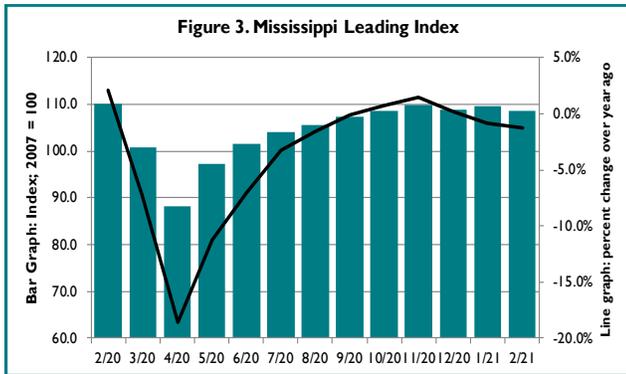
The value of the **Mississippi Manufacturing Employment Intensity Index** edged up 0.7 percent in February as Figure 7 indicates. The value has changed little over the last five months. Compared to one year earlier the value for February was down 5.8 percent. Both Manufacturing employment in the state and the average weekly hours of production employees were slightly higher for the month, which led to the relatively small increase in the value of the Index.

The **University of Michigan Index of Consumer Expectations** (three-month moving average) rose 2.3 percent in value in February as seen in Figure 8, the largest monthly increase since September. The value for the month was down 14.4 percent compared to one year earlier. Increasing nationwide distribution of COVID-19 vaccines and additional federal stimulus payments that began last month likely improved consumer outlooks. In the most recent survey short-term (one-year) inflation expectations decreased slightly while long-term (five-year) expectations edged up slightly.

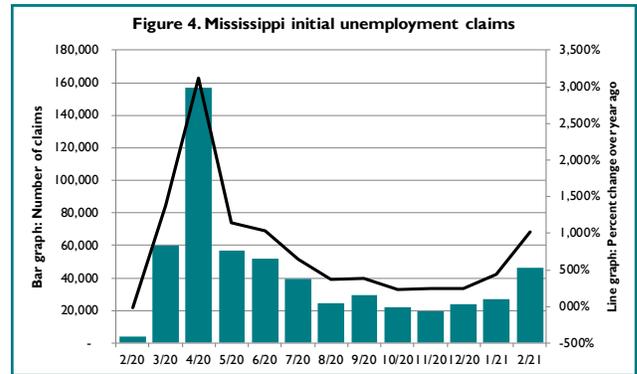
As seen in Figure 9, the value of **Mississippi income tax withholdings** (three-month moving average) increased 1.7 percent in February, the fifth increase in the last six months. Compared to one year earlier the value of withholdings was 0.7 percent higher for the month. Over the last six months the value of income tax withholdings in Mississippi increased 4.8 percent.

Figure 10 indicates the value of the **ISM Index of U.S. Manufacturing Activity** climbed 6.4 percent in March; the Index reached its highest level since December 1983. The value for the month was 31.8 percent higher compared to one year earlier. All components of the Index increased in March and the largest gain was in the Employment component. Notably, of the eighteen manufacturing industries reported by the ISM Index, all but one reported slower supplier deliveries in March, a sign of the current disruptions in the global supply chain. The prices paid index edged lower for the month but remained relatively high.

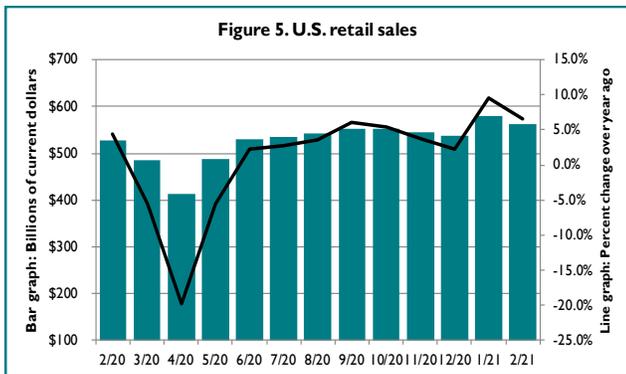
MISSISSIPPI LEADING INDEX AND COMPONENTS, IN FIGURES



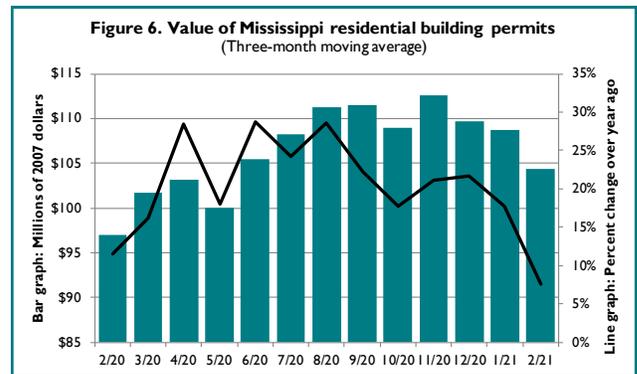
Source: University Research Center



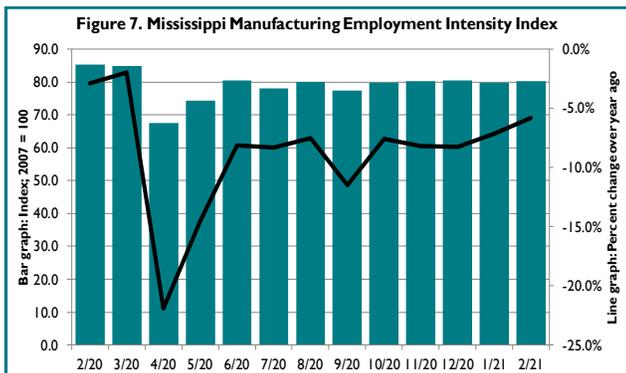
Source: U.S. Department of Labor; seasonally adjusted



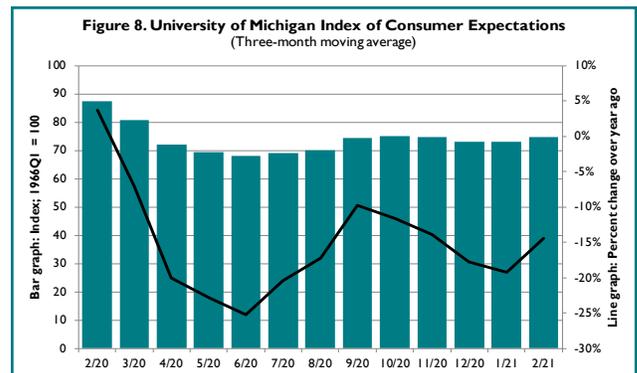
Source: U.S. Bureau of the Census



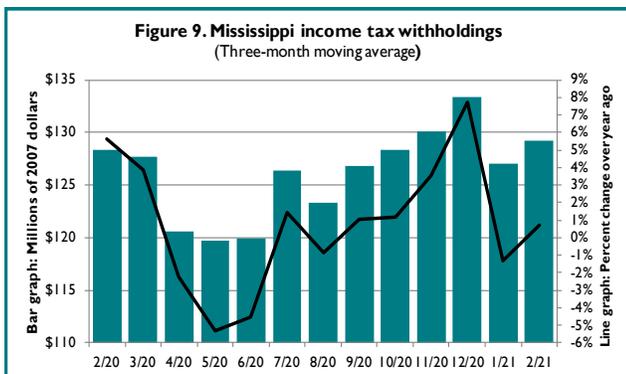
Source: U.S. Bureau of the Census; seasonally adjusted



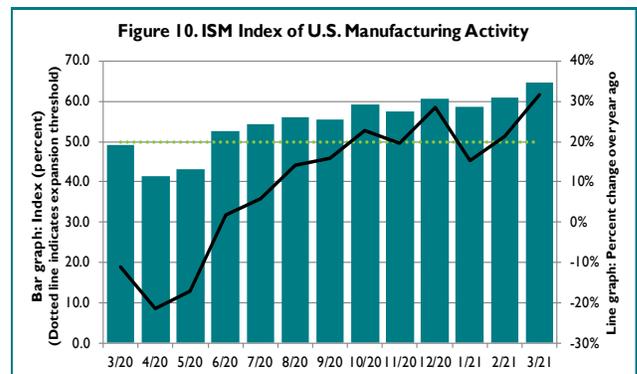
Source: URC using data from U.S. Bureau of Labor Statistics



Source: Thomson Reuters/University of Michigan Surveys of Consumers



Source: Mississippi Department of Revenue; seasonally adjusted



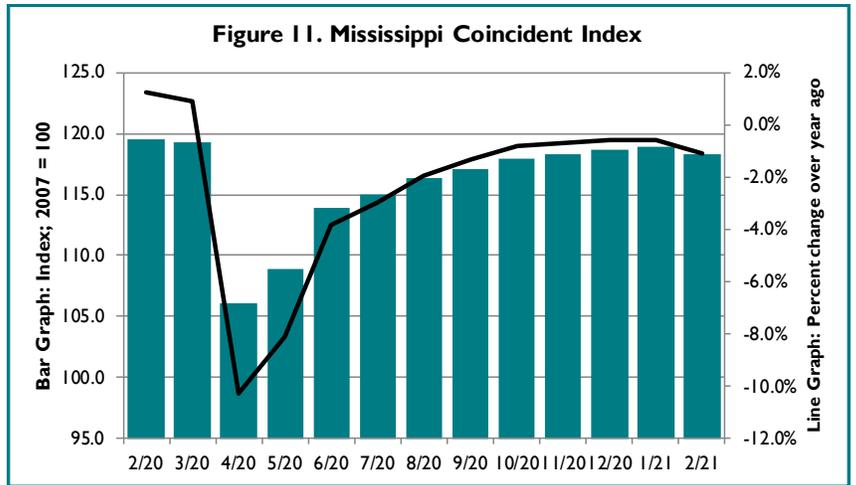
Source: Institute for Supply Management

MISSISSIPPI'S BUSINESS

MISSISSIPPI COINCIDENT INDEX, FEBRUARY 2021

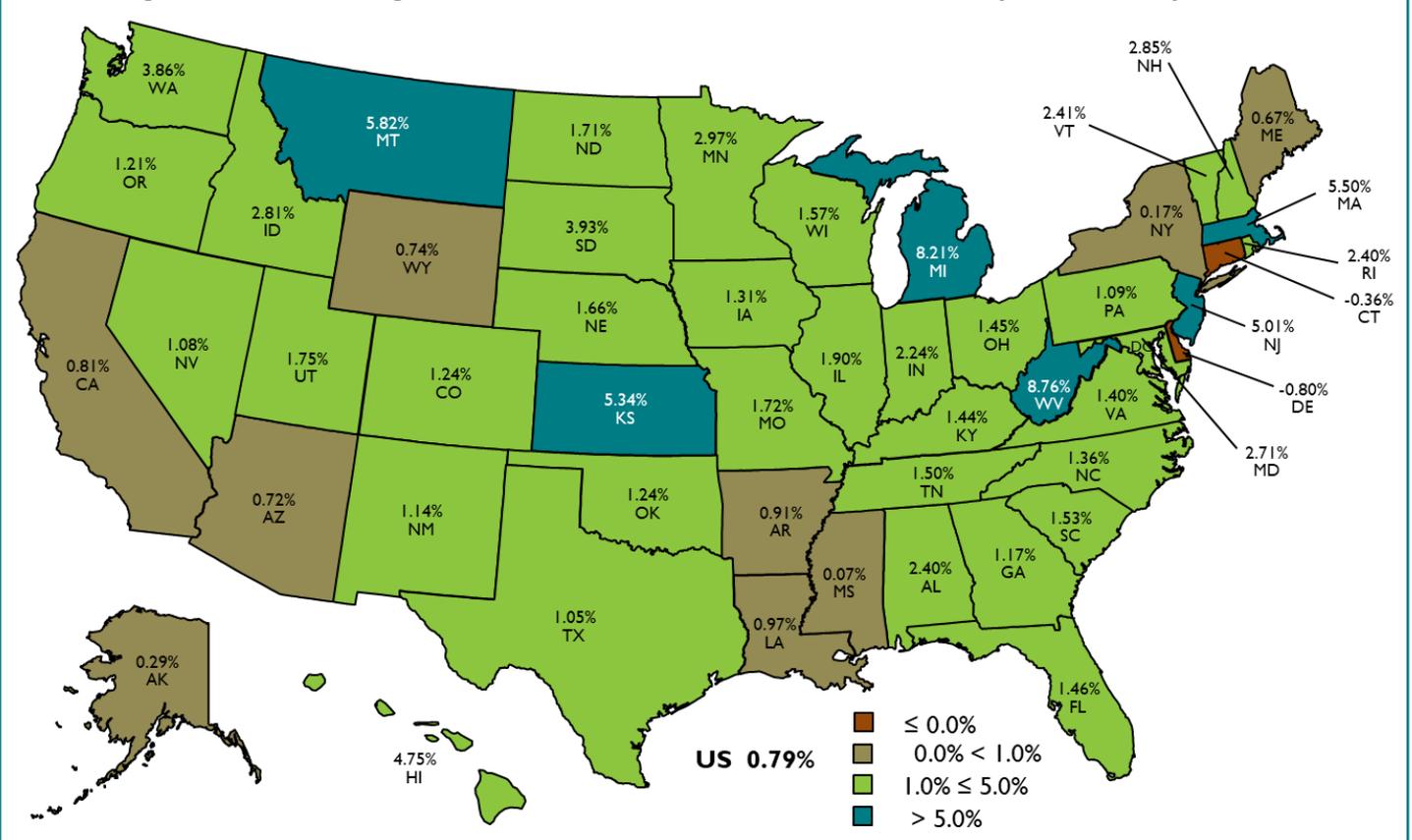
The Federal Reserve Bank of Philadelphia reported the value of the **Mississippi Coincident Index of Economic Indicators (MCI)** fell 0.5 percent in February as seen in Figure 11. The decrease in the value of the MCI was the first since April 2020. The value of the MCI for the month was down 0.8 percent compared to one year ago.

Figure 12 indicates the values of the coincident indices in forty-eight states were higher in February compared to November. The values of the coincident indices in six states increased more than 5.0 percent in the last three months. The largest increase in the value of a coincident index over the last three months occurred in West Virginia, where the value rose 8.76 percent. In thirty-three states the values of the coincident indices increased between 1.0 and 5.0 percent in February compared to November. In nine states including Mississippi the value of the coincident index rose less than 1.0 percent in the last three months. Connecticut and Delaware were the only two states where the value of the coincident index decreased over the last three months; in both states the decline was less than 1.0 percent.



Source: Federal Reserve Bank of Philadelphia

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



Source: Federal Reserve Bank of Philadelphia

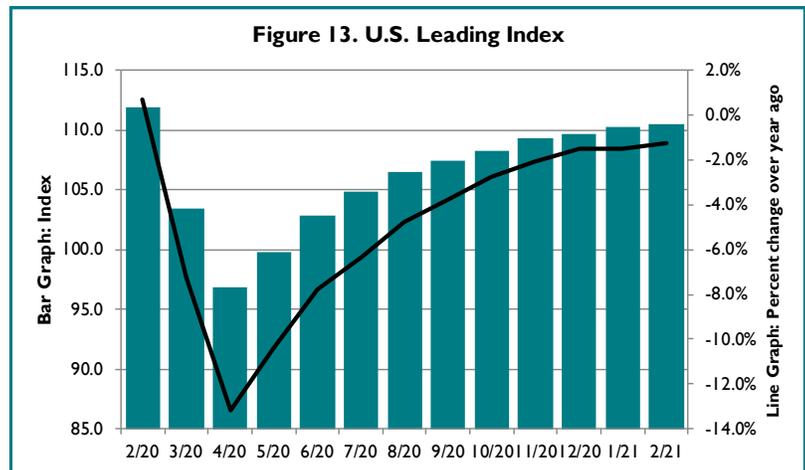
NATIONAL TRENDS

The Conference Board reported the value of the U.S. Leading Economic Index (LEI) increased 0.2 percent in February, the tenth consecutive monthly increase. Figure 13 indicates compared to one year earlier the value of the LEI for the month was down 1.3 percent. Six of the ten components of the LEI made positive contributions in February and the largest contribution came from average weekly initial claims for unemployment insurance. The largest negative contribution for the month was made by building permits. The value of the LEI increased 3.8 percent over the last six months.

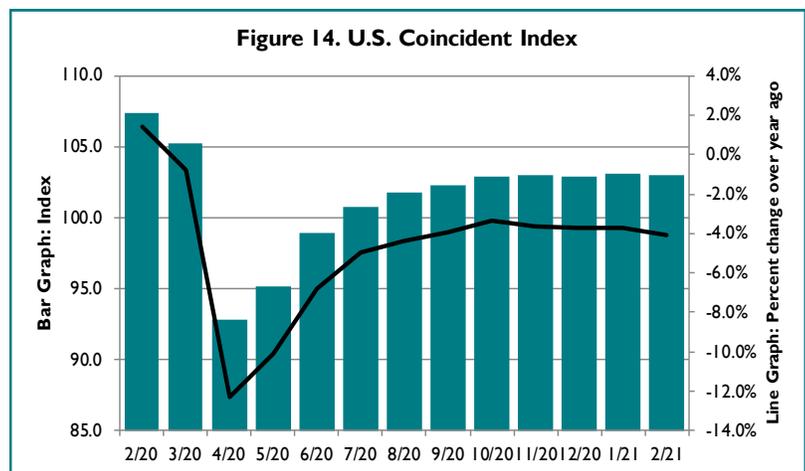
The value of the U.S. Coincident Economic Index (CEI) fell 0.1 percent in February according to The Conference Board, its second decrease in the last three months. As seen in Figure 14, the value of the CEI for the month compared to one year earlier was 4.1 percent lower. Three of the four components of the CEI made positive contributions in February, but the negative contribution of industrial production more than offset these gains. Over the last six months the value of the CEI increased 1.2 percent.

The value of the National Federation of Independent Businesses (NFIB) Small Business Optimism Index increased 0.8 percent in February as seen in Figure 15, its first increase since September. The value of the Index was down 8.3 percent for the month compared to one year earlier, the fourth consecutive month with a year-over-year decrease. Six of the ten components increased for the month and the largest gain was in “current job openings.” However, the largest decrease was in “expect economy to improve.” The “plans to raise prices” measure rose for the seventh consecutive month in February.

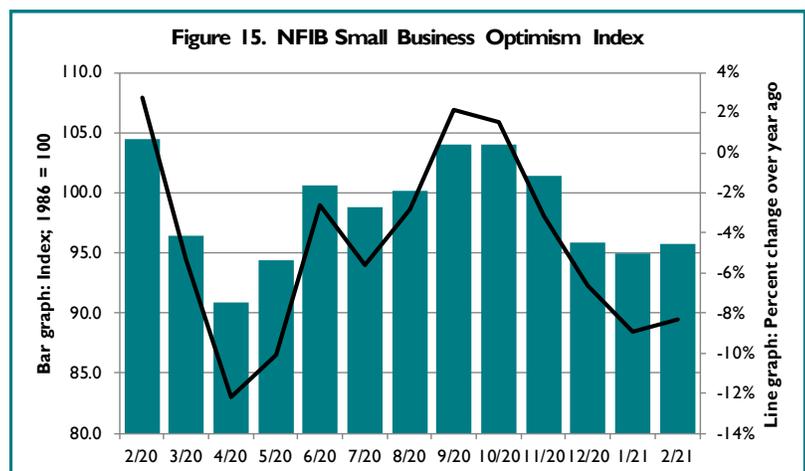
Members of the Federal Open Market Committee (FOMC) updated their predictions for the U.S. economy in March. The FOMC estimates U.S. real GDP will expand by 6.5 percent in 2021, up from their projection three months earlier of a 4.2 percent increase. Inflation according to the FOMC will reach an annual rate of 2.4 percent in 2021, but will remain around 2.0 percent through 2023—which means the Federal Reserve believes interest rates can remain near zero until sometime in 2024.



Source: The Conference Board



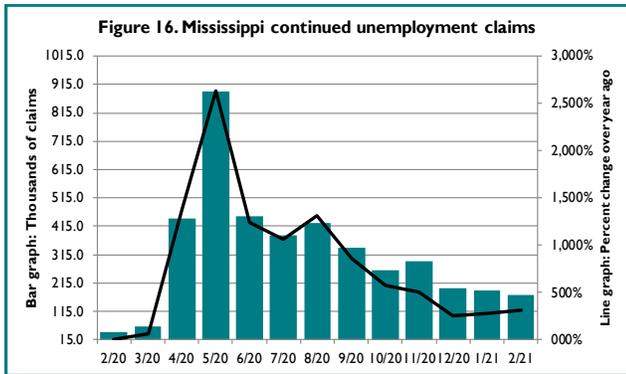
Source: The Conference Board



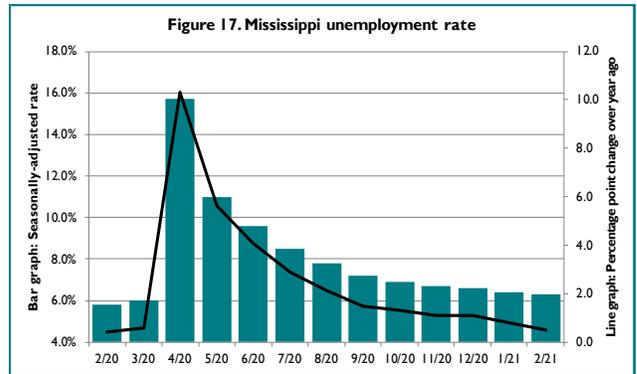
Source: National Federation of Independent Businesses

MISSISSIPPI'S BUSINESS

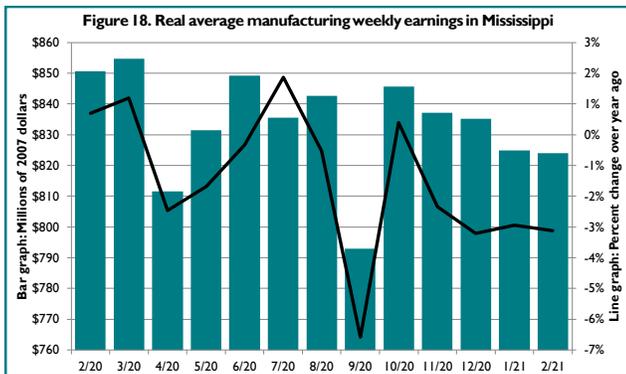
MISCELLANEOUS ECONOMIC INDICATORS, IN FIGURES



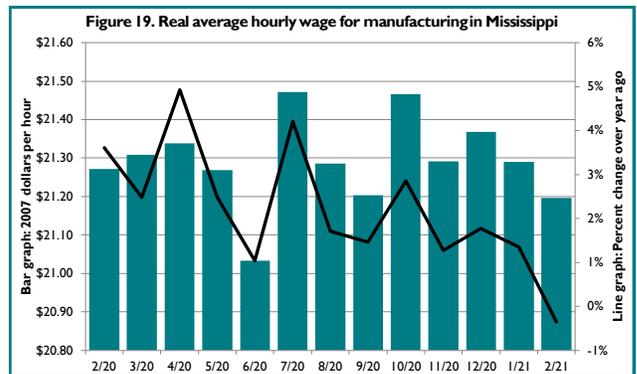
Source: U.S. Department of Labor; seasonally adjusted



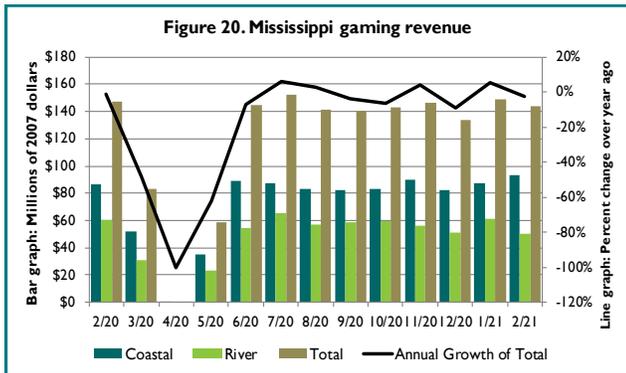
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



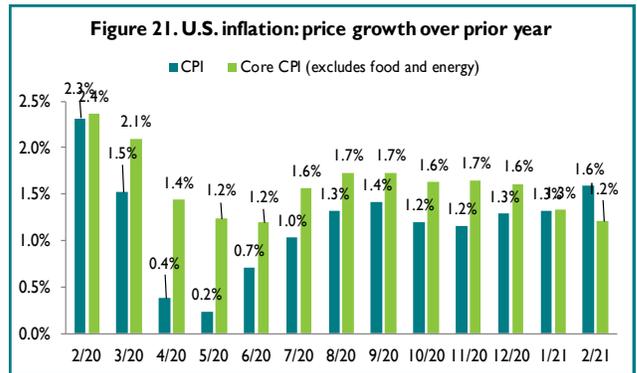
Source: U.S. Bureau of Labor Statistics; non-seasonally adjusted



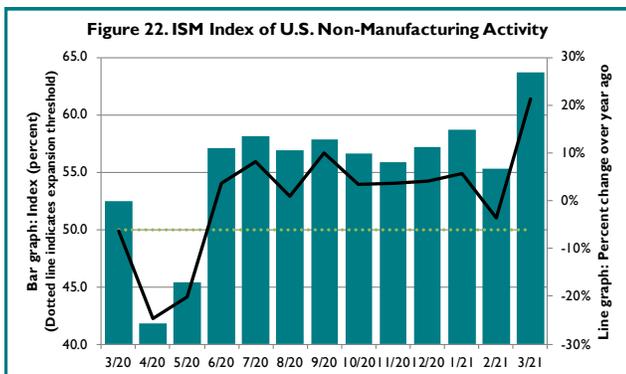
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



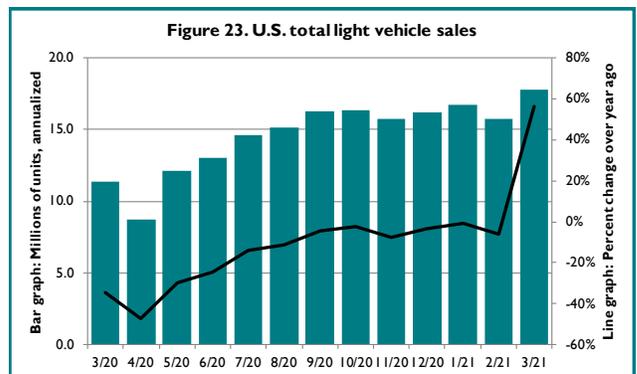
Source: Mississippi Department of Revenue; seasonally adjusted



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	February 2021	January 2021	February 2020	Percent change from January 2021 February 2020	
U.S. Leading Economic Index 2007 = 100. Source: The Conference Board	110.5	110.3	111.9	▲0.2%	▼1.3%
U.S. Coincident Economic Index 2007 = 100. Source: The Conference Board	103.0	103.1	107.4	▼0.1%	▼4.1%
Mississippi Leading Index 2007 = 100. Source: University Research Center	108.7	109.5	110.2	▼0.7%	▼1.4%
Mississippi Coincident Index 2007 =100. Source: Federal Reserve Bank of Philadelphia	118.3	118.9	119.2	▼0.5%	▼0.8%
Mississippi initial unemployment claims Seasonally adjusted. Source: U.S. Department of Labor	45,985	26,666	4,128	▲72.4%	▲1,014.0%
Value of Mississippi residential building permits Three-month moving average; seasonally adjusted; millions of 2007 dollars. Source: Bureau of the Census	104.3	108.7	97.0	▼4.0%	▲7.5%
Mississippi income tax withholdings Three-month moving average; seasonally adjusted; millions of 2007 dollars. Source: Mississippi Department of Revenue	129.2	127.1	128.3	▲1.7%	▲0.7%
Mississippi Manufacturing Employment Intensity Index 2007 =100. Source: URC using data from U.S. Bureau of Labor Statistics	80.4	79.8	85.3	▲0.7%	▼5.8%
University of Michigan Index of Consumer Expectations Three-month moving average; index 1966Q1 = 100. Source: Thomson Reuters/University of Michigan Surveys of Consumers	74.8	73.1	87.4	▲2.3%	▼14.4%
ISM Index of U.S. Manufacturing Activity Advanced one month. Source: Institute for Supply Management	64.7	60.8	49.1	▲6.4%	▲31.8%
U.S. retail sales Current dollars, in billions. Source: Bureau of the Census	561.7	579.1	527.3	▼3.0%	▲6.5%
U.S. Consumer Price Index (CPI)	126.9	126.5	124.9	▲0.4%	▲1.6%
U.S. Core CPI (excludes food and energy) 2007 = 100. Source: URC using data from Bureau of Labor Statistics	128.3	128.1	126.7	▲0.1%	▲1.2%
Mississippi unemployment rate Percentage point change. Seasonally-adjusted. Source: U.S. Bureau of Labor Statistics	6.3%	6.4%	5.8%	▼0.1%	▲0.5
Mississippi continued unemployment claims Seasonally adjusted. Source: U.S. Department of Labor	172,991	190,790	42,212	▼9.3%	▲309.8%
ISM Index of U.S. Non-Manufacturing Activity Advanced one month. Source: Institute for Supply Management	63.7	55.3	52.5	▲15.2%	▲21.3%
U.S. mortgage rates Percentage point change. Seasonally adjusted; 30-year conventional. Source: Federal Home Loan Mortgage Corporation	2.79%	2.70%	3.44%	▲0.09	▼0.65
Mississippi average hourly wage for manufacturing Seasonally adjusted; 2007 dollars. Source: U.S. Bureau of Labor Statistics	21.20	21.29	21.27	▼0.4%	▼0.4%
Mississippi average weekly earnings for manufacturing Seasonally adjusted; 2007 dollars. Source: U.S. Bureau of Labor Statistics	824.00	824.98	850.58	▼0.1%	▼3.1%
NFIB Small Business Optimism Index 1986 = 100. Source: National Federation of Independent Businesses	95.8	95.0	104.5	▲0.8%	▼8.3%
U.S. total light vehicle sales Millions of units seasonally adjusted at annual rates. Source: U.S. Bureau of Economic Analysis	17.75	15.76	11.36	▲12.6%	▲56.2%
Gaming revenue	143.55	148.81	147.0	▼3.5%	▼2.3%
Coastal counties	93.05	87.80	86.8	▲6.0%	▲7.2%
River counties Seasonally adjusted; millions of 2007 dollars. Source: Mississippi Department of Revenue	50.50	61.01	60.2	▼17.2%	▼16.1%

Economic Indices

Components of the Mississippi Leading Index

Miscellaneous Indicators

MISSISSIPPI'S BUSINESS

MISSISSIPPI EMPLOYMENT TRENDS

Total nonfarm employment in Mississippi fell by 7,000 jobs in February according to the U.S. Bureau of Labor Statistics (BLS), a 0.6 percent decrease. January employment in the state was revised down by 2,300 jobs to a decrease of 0.2 percent. As seen in Table 2, compared to one year earlier employment in Mississippi in February was 4.0 percent lower, a decrease of 47,000 jobs.

In February BLS reported eleven states added jobs, three states lost jobs, and employment did not change in thirty-six states and the District of Columbia. California added 141,000 jobs for the month, the most among all states, followed by Michigan, which added 63,500 jobs. The largest percentage increase in employment among all states in February occurred in Michigan, where employment rose 1.6 percent. The decreases in employment occurred in Missouri, which lost 11,600 jobs for the month, followed by Oklahoma, which lost 10,700 jobs, and the 7,000 jobs lost in Mississippi. The largest percentage decrease in employment among all states was the 0.7 percent decline in Oklahoma.

Employment in February was down in forty-eight states and the District of Columbia compared to one year earlier and in Idaho and Utah employment was essentially unchanged. California lost 1,662,000 jobs over the last

twelve months, the most among all states, followed by New York, which lost 1,062,800 jobs. The largest percentage decrease in employment among all states compared to one year earlier once again occurred in Hawaii, where employment was down 17.8 percent.

Job losses in Mississippi were widespread across sectors in February. The largest decrease occurred in Accommodation and Food Services, which lost 3,000 jobs for the month, a 2.6 percent decline. The largest percentage decrease in employment occurred in Arts and Entertainment, which fell 6.6 percent. Trade, Transportation, and Utilities added 800 jobs in February, the most among all sectors. The largest percentage increase in employment was the 1.8 percent gain in Mining and Logging, which added 100 jobs.

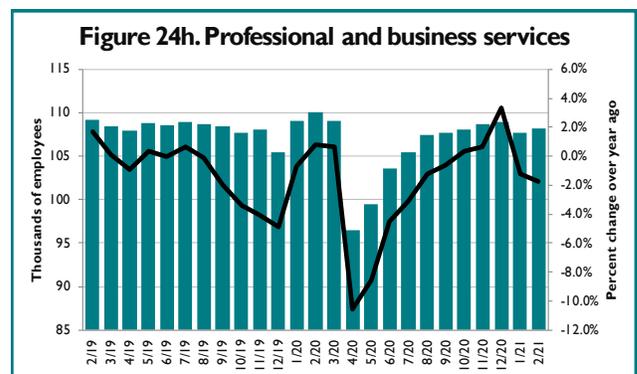
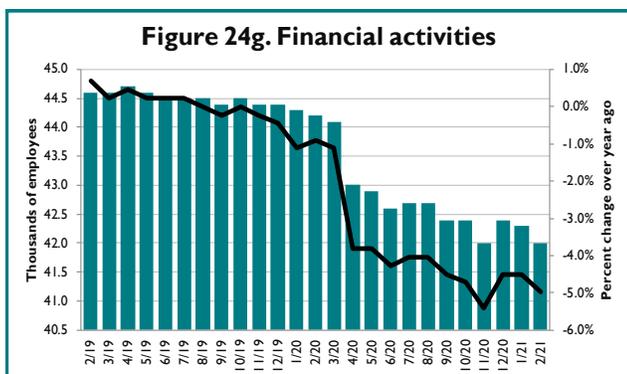
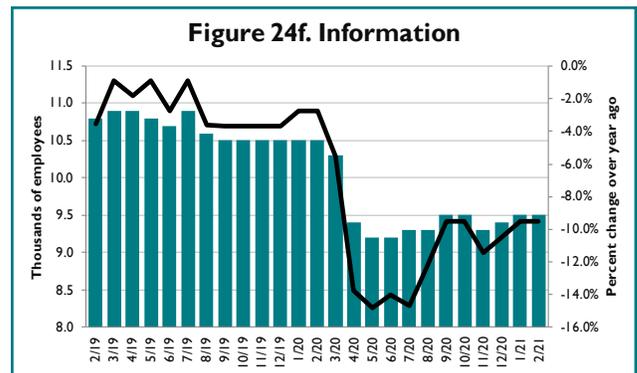
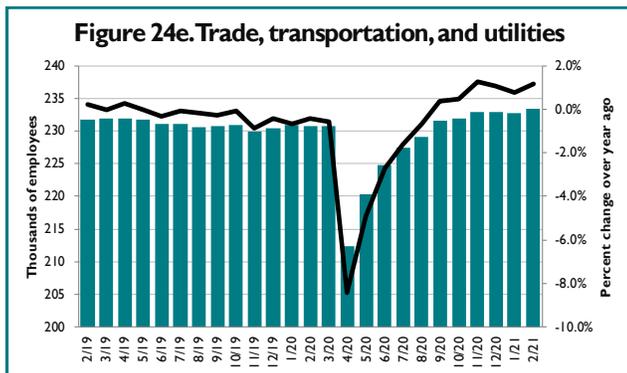
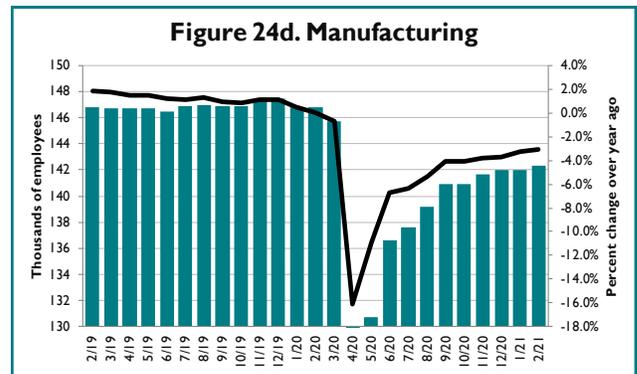
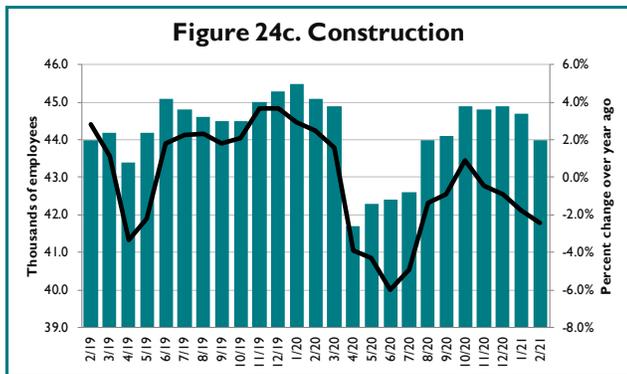
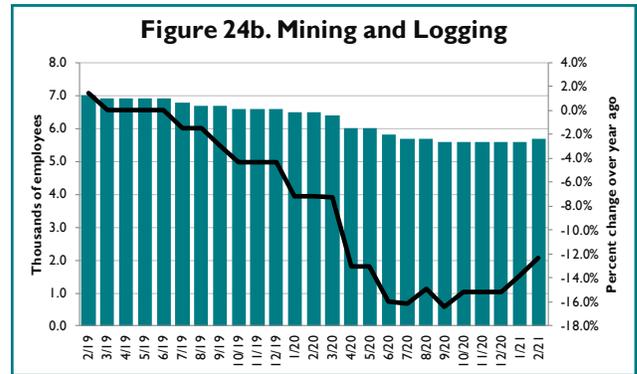
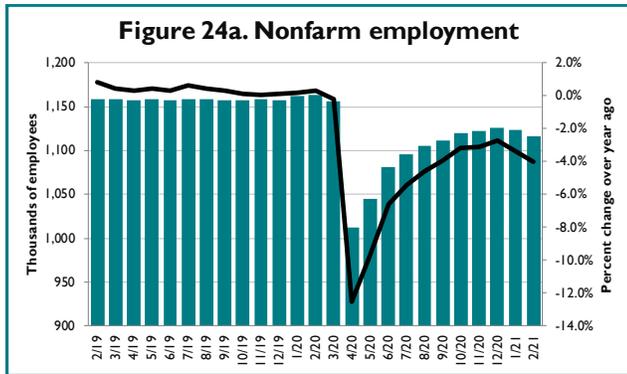
The only sector in the state to add jobs over the last twelve months as of February was Trade, Transportation, and Utilities, which added 2,700 jobs, an increase of 1.2 percent. The largest decrease in employment among all sectors over the last twelve months was in Accommodation and Food Services, which lost 17,400 jobs, a decline of 13.5 percent. The decrease was also the largest percentage decline among all sectors over the past twelve months.

Table 2. Change in Mississippi employment by industry, February 2021

	Relative share of total ^a	February 2021	January 2021	February 2020	Change from January 2021 Level	Change from January 2021 Percent	Change from February 2020 Level	Change from February 2020 Percent
Total Nonfarm	100.0%	1,116,200	1,123,200	1,163,200	▼7,000	▼0.6%	▼47,000	▼4.0%
Mining and Logging	0.5%	5,700	5,600	6,500	▲100	▲1.8%	▼800	▼12.3%
Construction	4.0%	44,000	44,700	45,100	▼700	▼1.6%	▼1,100	▼2.4%
Manufacturing	12.6%	142,300	142,000	146,800	▲300	▲0.2%	▼4,500	▼3.1%
Trade, Transportation & Utilities	20.7%	233,500	232,700	230,800	▲800	▲0.3%	▲2,700	▲1.2%
Retail Trade	12.0%	133,900	133,700	135,100	▲200	▲0.1%	▼1,200	▼0.9%
Information	0.9%	9,500	9,500	10,500	▲0	▲0.0%	▼1,000	▼9.5%
Financial Activities	3.9%	42,000	42,300	44,200	▼300	▼0.7%	▼2,200	▼5.0%
Services	36.3%	406,400	411,000	436,600	▼4,600	▼1.1%	▼30,200	▼6.9%
Professional & Business Services	9.6%	108,200	107,700	110,100	▲500	▲0.5%	▼1,900	▼1.7%
Educational Services	1.0%	11,300	11,500	11,700	▼200	▼1.7%	▼400	▼3.4%
Health Care and Social Assistance	11.6%	126,500	127,600	135,200	▼1,100	▼0.9%	▼8,700	▼6.4%
Arts and Entertainment	0.7%	8,500	9,100	9,700	▼600	▼6.6%	▼1,200	▼12.4%
Accommodation and Food Services	9.8%	111,900	114,900	129,300	▼3,000	▼2.6%	▼17,400	▼13.5%
Other Services	3.5%	40,000	40,200	40,600	▼200	▼0.5%	▼600	▼1.5%
Government	21.3%	232,800	235,400	242,700	▼2,600	▼1.1%	▼9,900	▼4.1%

^aRelative shares are for the most recent twelve-month average. Source: U.S. Bureau of Labor Statistics, Current Employment Statistics

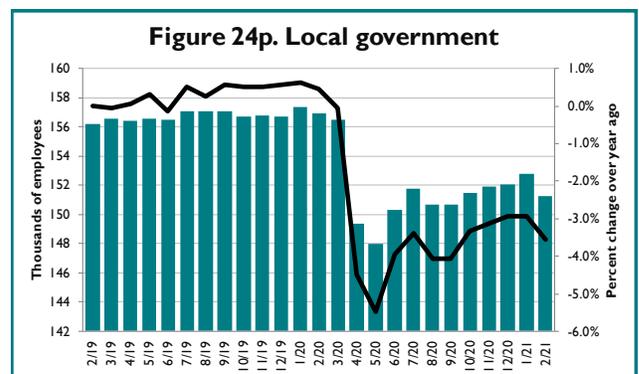
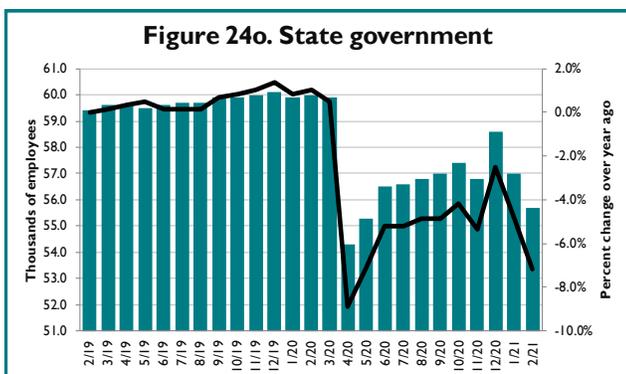
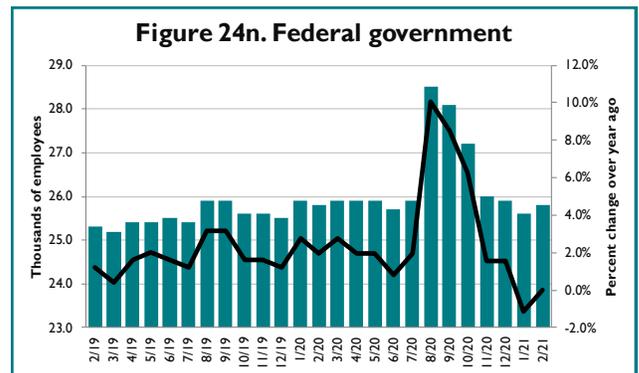
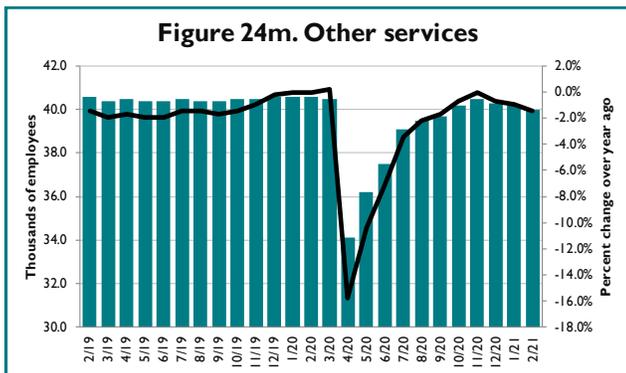
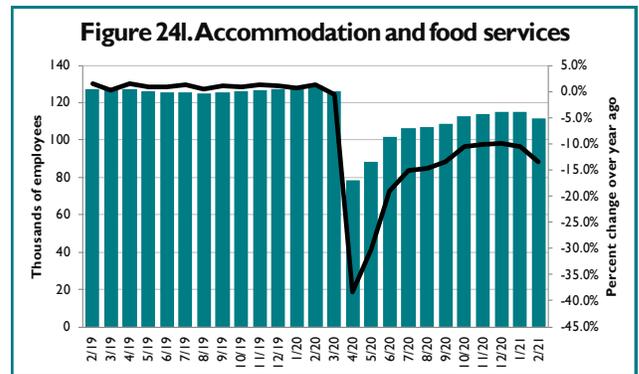
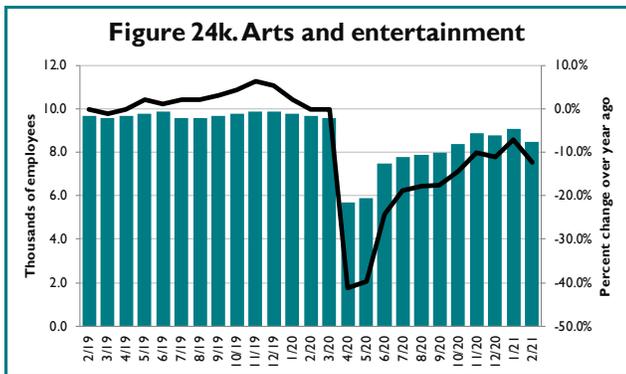
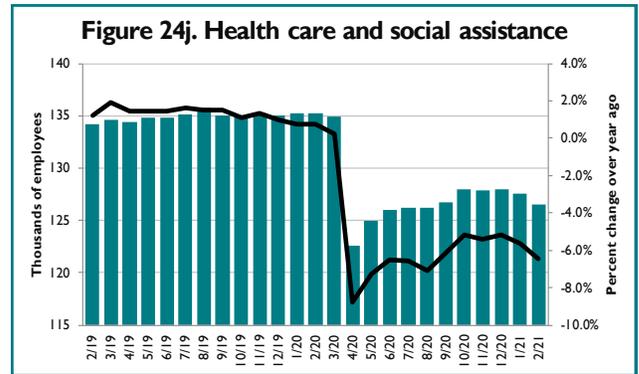
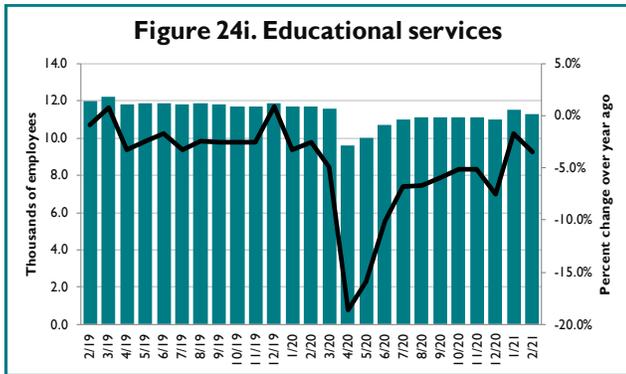
MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES



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

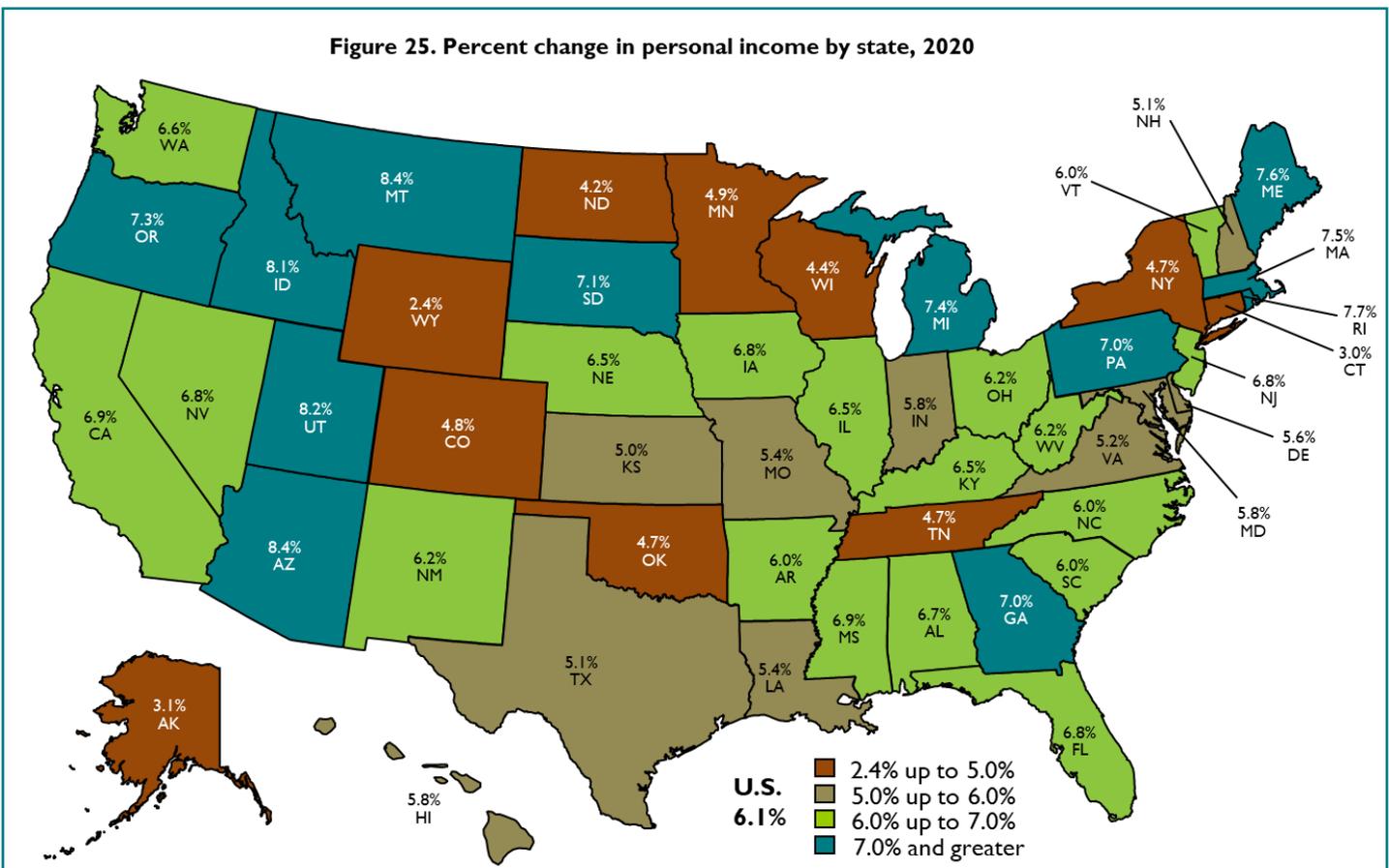
MISSISSIPPI PERSONAL INCOME TRENDS IN 2020

Last month the U.S. Bureau of Economic Analysis (BEA) released data on personal income for the U.S. and all states for 2020. These estimates have not been adjusted for inflation and are not the same as the estimates of real income that BEA will report later in the year; thus, the level of inflation should be kept in mind when viewing these data. According to BEA, U.S. personal income increased 6.1 percent in 2020, a gain of 2.2 percentage points from the revised rate for 2019. Personal income grew 6.9 percent in Mississippi in 2020, an increase of 4.3 percentage points from 2019. The 6.9 percent increase marked the highest annual growth rate since 1994 and ranked thirteenth among all states in 2020. The change in personal income for the Southeast region was 6.2 percent for the year and was 2.4 percentage points above the revised growth rate for 2019.[†] As Figure 25 below indicates personal income increased in all fifty states in 2020. The largest increases in personal income for the year occurred in Arizona and Montana, where in both states incomes rose 8.4 percent. Utah and Idaho closely followed with increases of 8.2 percent and 8.1 percent, respectively. In eight other states personal income increased by more than 7.0 percent in 2020. Georgia was the only state in the Southeast where incomes rose by at least 7.0 percent for the year.

In eighteen states including Mississippi personal income growth ranged from 6.0 percent to 6.9 percent in 2020. These states were located throughout the country. Personal income increased from 5.0 percent to 5.9 percent in ten states. Finally, in ten states personal income growth ranged from 2.4 percent to 4.9 percent. The smallest increase in personal income among all states in 2020 of 2.4 percent occurred in Wyoming.

In Mississippi total per capita income in 2020 was \$41,745, which ranked fiftieth among all states as in previous years. Additionally, per capita income in the state in 2020 was almost \$3,400 less than the per capita income of West Virgin-

Figure 25. Percent change in personal income by state, 2020



Source: U.S. Bureau of Economic Analysis.

MISSISSIPPI'S BUSINESS

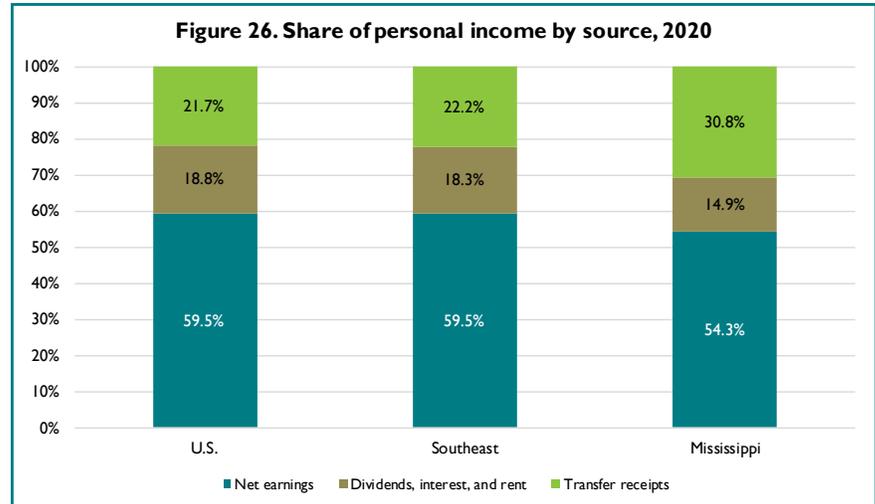
MISSISSIPPI PERSONAL INCOME TRENDS IN 2020, CONTINUED

ia, which ranked fortieth-ninth among all states. In 2020 per capita income in Mississippi was 70.0 percent of the U.S. average, 1.0 percentage point higher than in 2019. The highest per capita income among all states in 2020 once again occurred in Connecticut, where the value of \$79,771 equaled 134.0 percent of the U.S. average.

The composition of personal income in the U.S., the Southeast region, and Mississippi in 2020 is seen in Figure 26. While the largest component in all three areas was net earnings, in Mississippi net earnings represented a somewhat smaller share. The share of personal income from net earnings in 2020 was down over 3.0 percentage points for the U.S. and Mississippi and was essentially the same as in the previous year for states in the Southeast. The reason for the decrease in the share of net earnings for the U.S. and Mississippi was the increase in transfer receipts in 2020, which was largely due to the assistance provided to individuals through the CARES Act signed into law last year. These transfers also explain the relatively large increases in personal income in Mississippi and most states in 2020. Transfer receipts accounted for almost 31.0 percent of personal income in the state in 2020, compared to slightly more than 26.0 percent in 2019.

The growth in net earnings in Mississippi in 2020 of 0.79 percent is listed in Table 3 by the contribution from each sector. Retail Trade accounted for the largest share at 38.0 percent. The next largest contribution of 34.2 percent of the total growth in net earnings came from the Construction sector. Notably, the Farm sector made the largest negative contribution among all sectors in 2020, reducing growth in net earnings by 25.3 percent. The Manufacturing sector had the next largest negative contribution of -21.5 percent. Accommodation and Food Services, the sector hardest hit by the pandemic and recession in 2020, had the third-largest negative contribution to net earnings growth of -13.9 percent. The relatively small increase in net earnings reflects the outsized impact transfer receipts had on personal income growth in the state in 2020.

† BEA defines Southeast as the states of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, and West Virginia.



Source: U.S. Bureau of Economic Analysis. URC calculations.

Table 3. Contribution to earnings growth by sector in Mississippi, 2020

Industry	Percent contribution
Retail trade	38.0%
Construction	34.2%
Transportation and warehousing	25.3%
Professional, scientific, and technical services	21.5%
Finance and insurance	15.2%
Administrative and waste management services	10.1%
Utilities	8.9%
Health care and social assistance	8.9%
Real estate and rental and leasing	7.6%
Management of companies and enterprises	5.1%
Other services (except public administration)	5.1%
Wholesale trade	2.5%
Forestry, fishing, and related activities	0.0%
Information	0.0%
Arts, entertainment, and recreation	0.0%
Educational services	-1.3%
Mining, quarrying, and oil and gas extraction	-7.6%
Government	-11.4%
Accommodation and food services	-13.9%
Manufacturing	-21.5%
Farm	-25.3%

Source: U.S. Bureau of Economic Analysis, URC calculations