



ECONOMY AT A GLANCE

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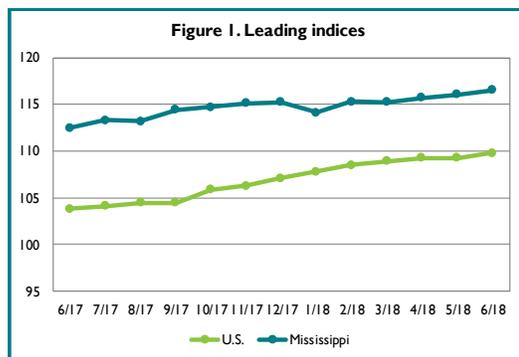
As Figure 1 below indicates the value of the Mississippi Leading Index (MLI) rose 0.3 percent in June. The value of the MLI was 3.6 percent higher for the month compared to one year ago.

The value of the Mississippi Coincident Index (MCI) also increased 0.3 percent in June as seen in Figure 2, its largest monthly gain since last October. Compared to one year ago this value was 2.5 percent higher for the month.

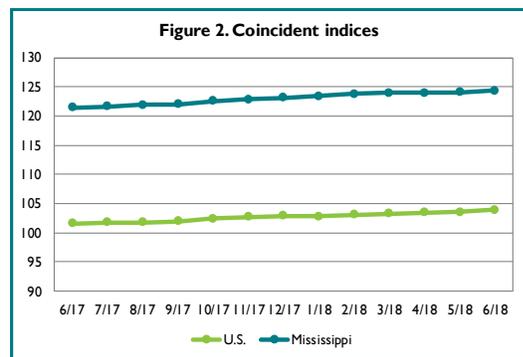
In its initial estimate the U.S. Bureau of Economic Analysis (BEA) reported U.S. real gross domestic product (GDP) increased 4.1 percent in the second quarter of 2018. The gain was the largest quarterly increase since the third quarter of 2014, when real GDP rose 4.9 percent. The second quarter expansion was driven by growth in consumer spending, nonresi-

dential fixed investment, exports, and government spending. Some analysts, however, cautioned that much of the growth in exports may have resulted from firms acting before trade tariffs take effect. In addition, BEA revised the change in first quarter real GDP up 0.2 percentage point to an increase of 2.2 percent.

The MLI experienced another month of relatively solid growth in June, led by a strong month for building permits. Withholdings continued its recent upward trend and the Mississippi Manufacturing Employment Intensity Index made its first positive contribution in four months. While employment growth has slowed since the end of 2017, payrolls in Mississippi continue to expand. All in all, the state's economy continued its moderate growth in June as the U.S. economy accelerated in the second quarter.



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 2004. 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 2004.

MISSISSIPPI'S BUSINESS**MISSISSIPPI LEADING INDEX, JUNE 2018**

Figure 3 indicates the value of the **Mississippi Leading Index of Economic Indicators** (MLI) rose 0.3 percent in June, the third consecutive monthly increase. Compared to one year ago the value for the month was 3.6 percent higher, the largest year-over-year increase since October 2017. The value of the MLI increased 1.1 percent over the last six months. Due to data revisions, the value of the MLI for May was revised up to an increase of 0.3 percent.

Five of the seven components of the MLI increased in value in June, led by the increase in building permits. Each component is discussed below in order of largest to smallest contribution.

As Figure 4 indicates the value of **Mississippi residential building permits** (three-month moving average) surged 5.4 percent in June, the third consecutive monthly increase. The gain was the largest since last December. Compared to one year ago the value of permits in June was up 2.6 percent, the first year-over-year increase since October 2017. The seasonally-adjusted number of units for which building permits were issued (three-month moving average) in Mississippi climbed 8.5 percent in June, the largest monthly increase since February 2017. The number of units for the month was 5.4 percent higher compared to one year ago. The number of privately-owned housing units in the U.S. authorized by building permits in June fell 2.2 percent from the revised May value. The number of units in the U.S. in June was also down 3.0 percent compared to one year ago.

The value of **U.S. retail sales** rose 0.5 percent in June as seen in Figure 5, the fifth consecutive monthly increase. Moreover, the value of May sales was revised up to an increase of 1.3 percent, the largest gain since September 2017. U.S. retail sales in June were 6.5 percent higher compared to one year ago, the largest year-over-year increase since February 2012. The largest increase in sales for the month occurred in food service and drinking places, followed by non-store retailers. The largest decrease in sales for the month occurred in sporting goods and hobbies, followed by clothing and accessories.

As seen in Figure 6 the value of seasonally-adjusted **initial unemployment claims** in Mississippi fell 7.4 percent in value in June. Compared to one year ago the value for the month was down 20.3 percent. Conversely, the value of seasonally-adjusted continued unemployment claims in Mississippi climbed 3.7 percent in June as Figure 14 on

page 6 indicates, only the second increase in 2018. Nevertheless, the number of continued unemployment claims in Mississippi for the month was 20.0 percent lower compared to one year ago. The seasonally-adjusted unemployment rate in Mississippi did not change in June as it remained at 4.7 percent as seen in Figure 15 on page 6. The rate continued at its highest level since December. The unemployment rate was 0.5 percentage point lower in June compared to one year ago.

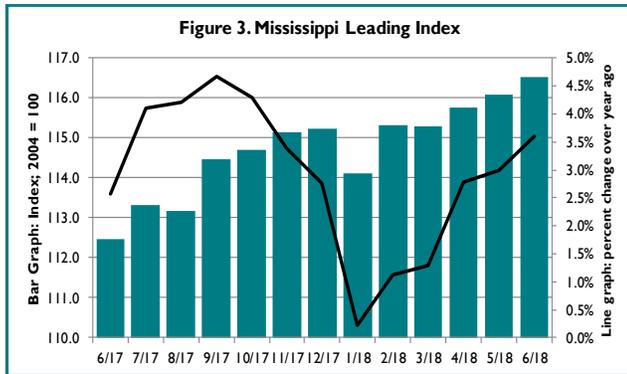
Mississippi income tax withholdings (three-month moving average) climbed 0.4 percent in value in June as seen in Figure 7. Compared to one year ago the value for the month was 1.2 percent higher, the largest year-over-year increase since last December. Over the last six months the value rose 2.9 percent.

The value of the **Mississippi Manufacturing Employment Intensity Index** rose 0.3 percent in June, its first increase since February as seen in Figure 8. However, the value for the month fell 0.2 percent compared to one year ago, the first year-over-year decline since January. Manufacturing employment in Mississippi increased slightly in June while the average weekly hours of production employees rose for the first time since February.

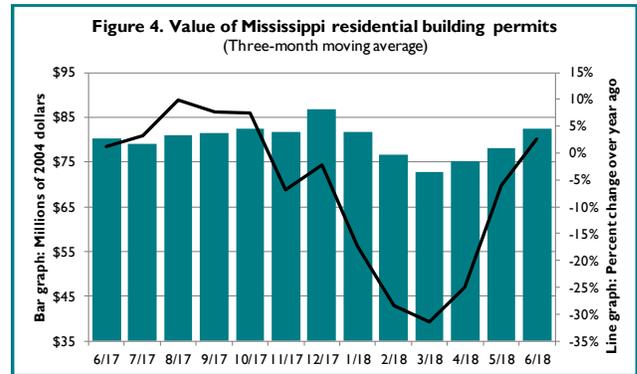
For the third consecutive month, the value of the **University of Michigan Index of Consumer Expectations** (three-month moving average) declined in June as seen in Figure 9. The value fell 0.4 percent for the month but was 4.2 percent higher compared to one year ago. Present economic conditions sentiment (three-month moving average) also declined in June for the third month in a row. Consumer sentiment remains relatively high, but recent trade conflicts have slightly diminished it. Both short-term (twelve-month) and long-term (five- to ten-year) inflation expectations declined slightly in the most recent survey.

Figure 10 indicates the value of the **Institute for Supply Management Index of U.S. Manufacturing Activity** fell 3.5 percent in July. The decline was the largest monthly decrease since August 2016. Compared to one year ago the value was 2.8 percent higher for the month. Supplier Deliveries experienced the largest decrease among the components of the Index in July. The Inventories and Employment components did increase slightly for the month. The prices paid index fell for the second consecutive month to its lowest level since January.

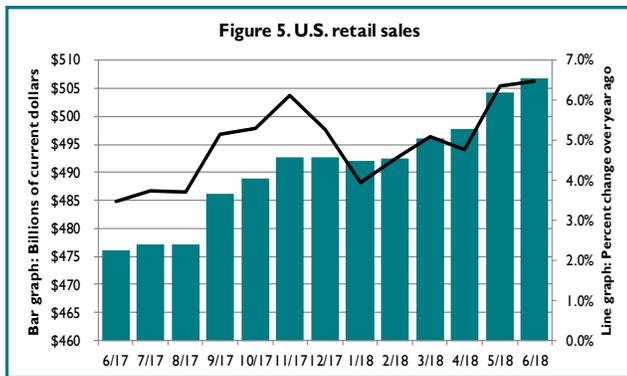
MISSISSIPPI LEADING INDEX AND COMPONENTS, IN FIGURES



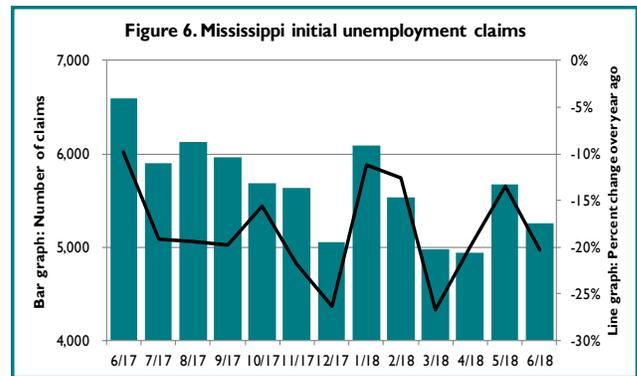
Source: University Research Center



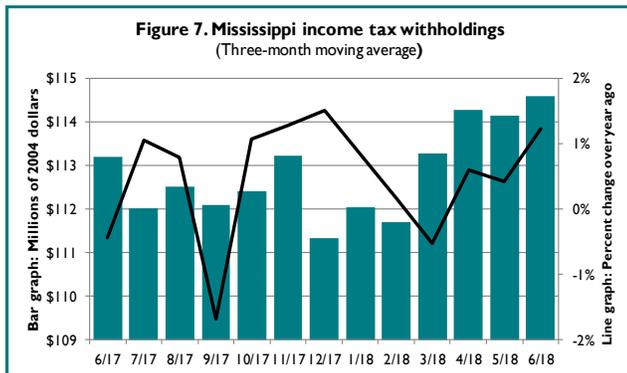
Source: U.S. Bureau of the Census; seasonally adjusted



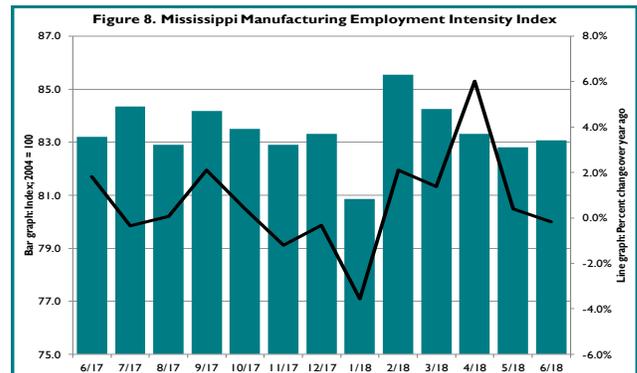
Source: U.S. Bureau of the Census



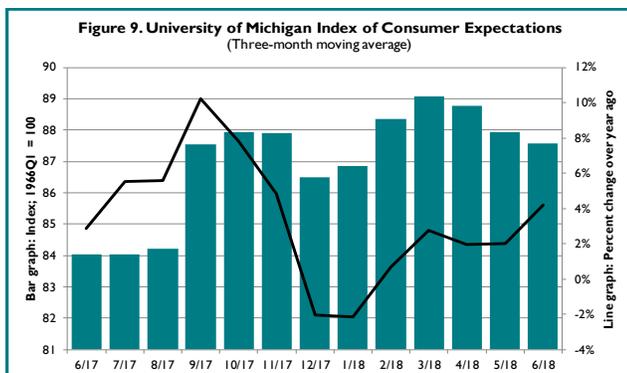
Source: U.S. Department of Labor; seasonally adjusted



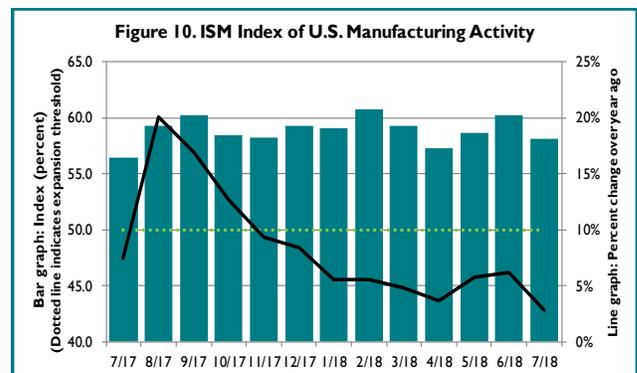
Source: Mississippi Department of Revenue; seasonally adjusted



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



Source: Institute for Supply Management



Source: Thomson Reuters/University of Michigan Surveys of Consumers

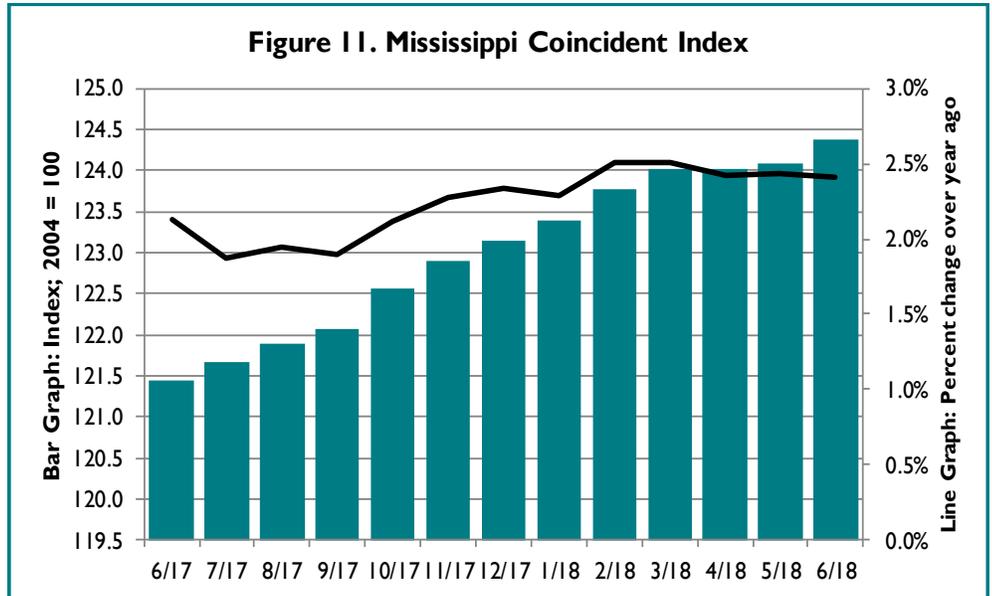
MISSISSIPPI'S BUSINESS

MISSISSIPPI COINCIDENT INDEX, JUNE 2018

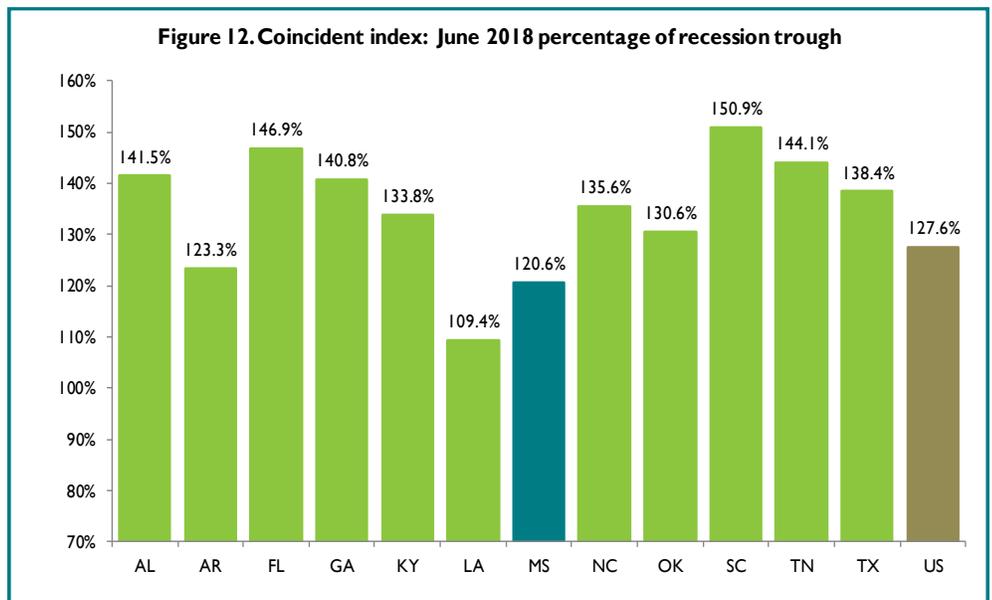
The value of the **Mississippi Coincident Index of Economic Indicators (MCI)** rose 0.3 percent in June according to the Federal Reserve Bank of Philadelphia as seen in Figure 11. The increase was the largest monthly gain since October 2017. The value of the MCI for the month was 2.5 percent higher compared to one year ago.

Louisiana maintained the smallest increase in the value of its coincident index from its recession trough among southeastern states in June as seen in Figure 12. In fact, the value decreased from the previous month. Mississippi again had the second-smallest increase in the value of its coincident index from its recession trough among southeastern states as of June, up 20.6 percent. The increase in the value of the coincident index for Arkansas was the next highest at 23.3 percent. As of June the values of the coincident indices in all other Southeastern states were up from their respective recession troughs by more than 30.0 percent. Once again the largest increase in the value of a coincident index from its recession trough among Southeastern states in June occurred in South Carolina, where the coincident index was up 50.9 percent.

Figure 13 on page 5 indicates the values of the coincident indices increased in forty-seven states in June compared to three months prior. Mississippi was one of eight states where the values of the coincident indices increased by less than 0.5 percent. In thirty-nine states the values of the coincident indices increased by more than 0.5 percent in June compared to March.



Source: Federal Reserve Bank of Philadelphia



Source: Federal Reserve Bank of Philadelphia; URC calculations

NATIONAL TRENDS

The value of the U.S. Leading Economic Index (LEI) increased 0.5 percent in June according to The Conference Board. Compared to one year ago the value of the LEI was 5.8 percent higher as seen in Figure 1 on page 1. As in May the ISM New Orders Index made the largest contribution to the increase as seven of the ten components of the LEI increased in value in June. The LEI rose 2.5 percent in value over the last six months.

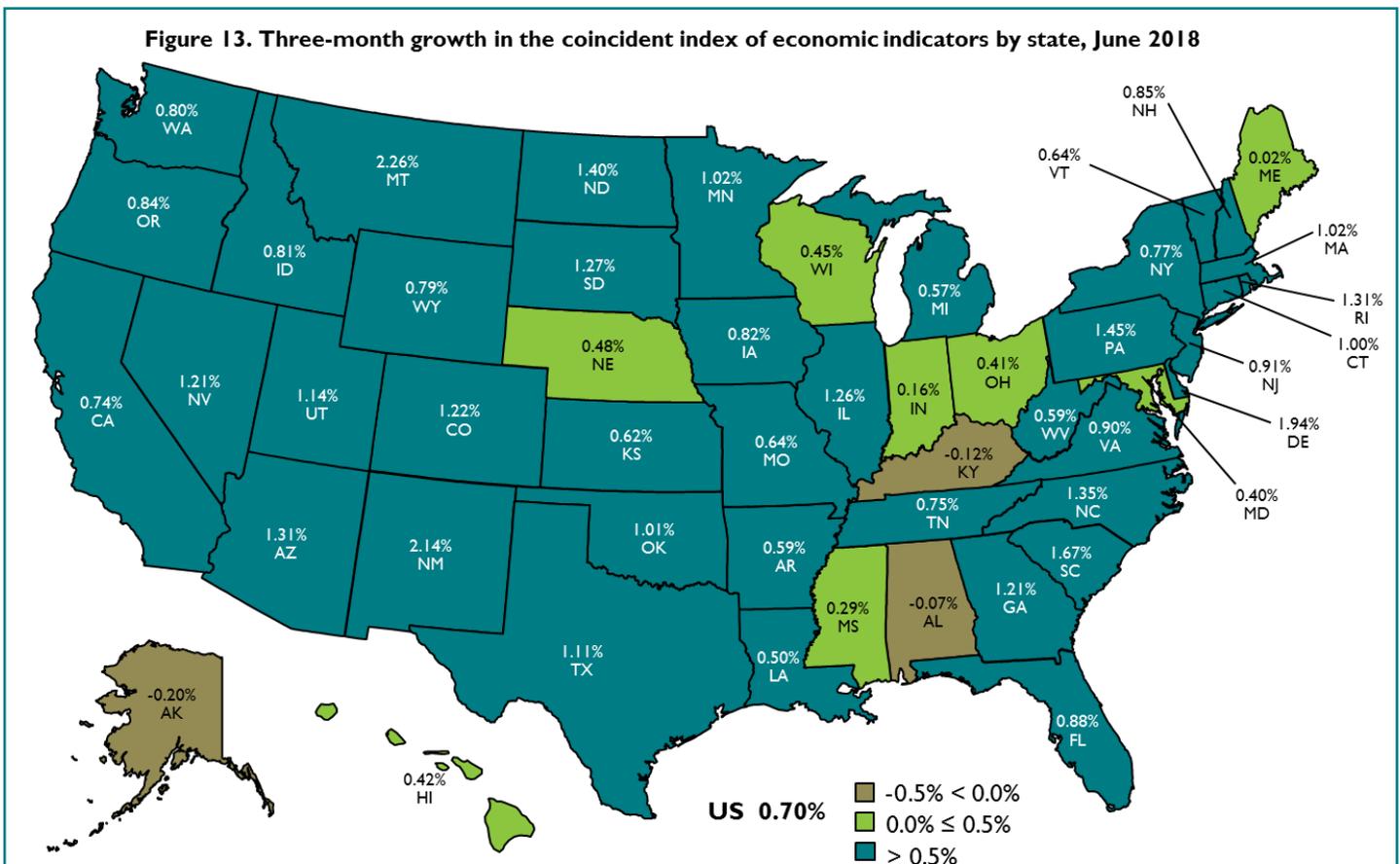
According to The Conference Board the value of the U.S. Coincident Economic Index (CEI) rose 0.3 percent in June as seen in Figure 2 on page 1. For the month the value of the CEI was 2.3 percent higher compared to one year ago. All four components of the CEI contributed positively in June and the largest contribution came from industrial production. Over the last six months the value of the CEI rose 1.0 percent.

The value of the National Federation of Independent Businesses (NFIB) Small Business Optimism Index edged lower in June from the previous month's all-time high. As

seen in Figure 20 on page 6, the value declined 0.6 percent for the month. The value of the Index in June was 3.5 percent higher compared to one year ago. The largest decline was in the “now is a good time to expand” component, but it remained elevated. The “plans to increase employment” component rose from the previous month. The “plans to raise prices” component decreased in June after climbing in May.

To essentially no one's surprise the Federal Open Market Committee (FOMC) raised the federal funds rate target by another 0.25 basis points at its June meeting. The increase placed the benchmark rate at a range of 1.75 to 2.00 percent. Perhaps most notable was the FOMC's signal that it will likely increase interest rates four times in 2018, a change from its March meeting when Fed guidance remained at three increases. However, since the March meeting signs of inflation gaining momentum have emerged, as the Fed's preferred measure of inflation reached its target of 2.0 percent annual growth for the second consecutive month.

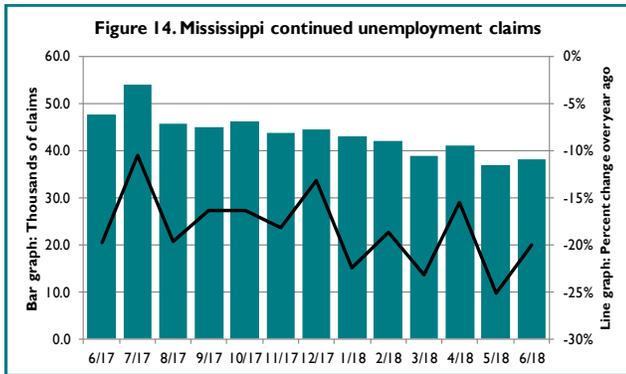
Figure 13. Three-month growth in the coincident index of economic indicators by state, June 2018



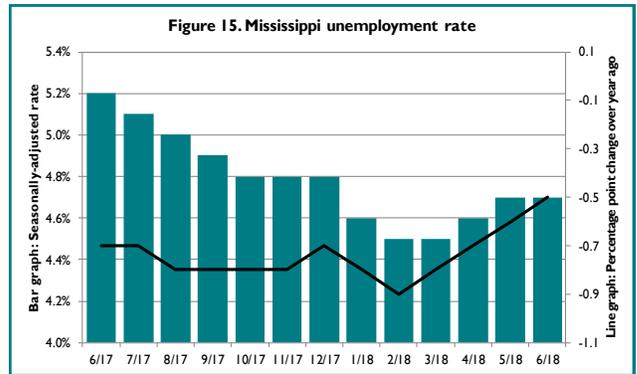
Source: Federal Reserve Bank of Philadelphia

MISSISSIPPI'S BUSINESS

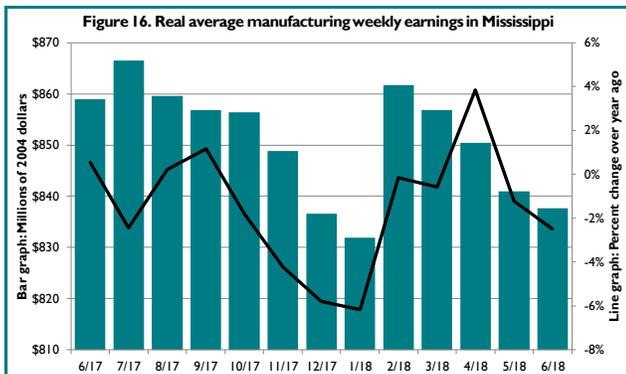
MISCELLANEOUS ECONOMIC INDICATORS, IN FIGURES



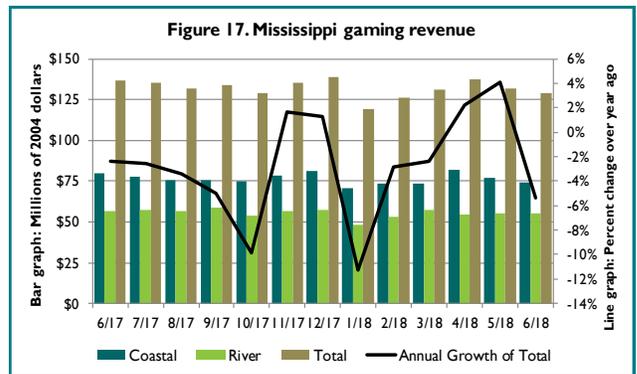
Source: U.S. Department of Labor; seasonally adjusted



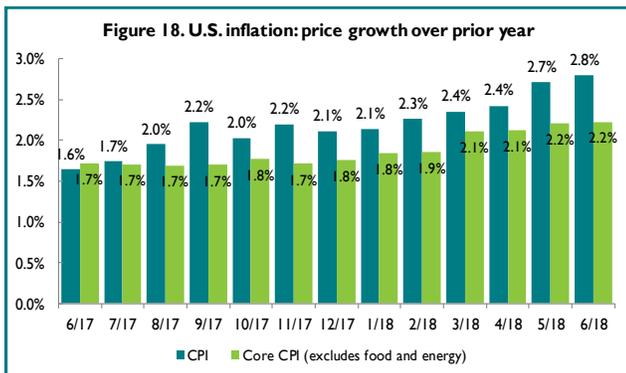
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



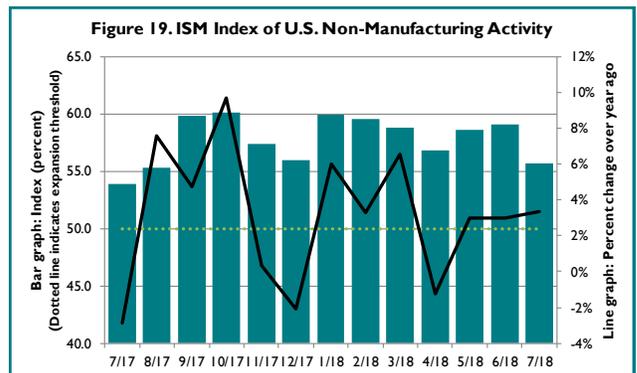
Source: U.S. Bureau of Labor Statistics; non-seasonally adjusted



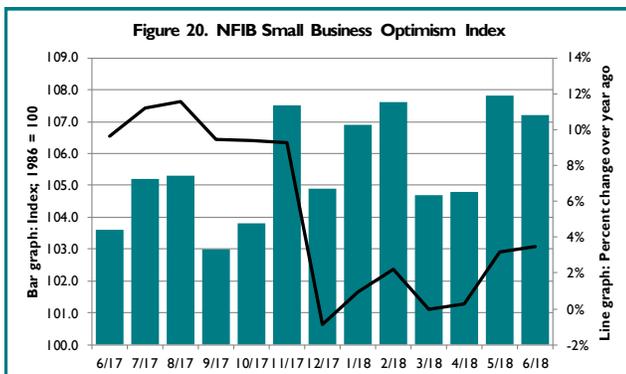
Source: Mississippi Department of Revenue; seasonally adjusted



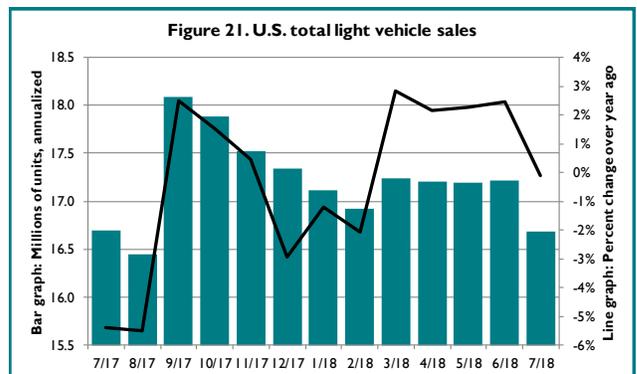
Source: U.S. Bureau of Labor Statistics



Source: Institute for Supply Management



Source: National Federation of Independent Businesses



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

TABLE I. SELECTED ECONOMIC INDICATORS

Indicator	June	May	June	Percent change from	
	2018	2018	2017	May 2018	June 2017
U.S. Leading Economic Index 2004 = 100. Source: The Conference Board	109.8	109.3	103.8	▲0.5%	▲5.8%
U.S. Coincident Economic Index 2004 = 100. Source: The Conference Board	103.9	103.6	101.6	▲0.3%	▲2.3%
Mississippi Leading Index 2004 = 100. Source: University Research Center	116.5	116.1	112.5	▲0.3%	▲3.6%
Mississippi Coincident Index 2004 = 100. Source: Federal Reserve Bank of Philadelphia	124.4	124.0	121.4	▲0.3%	▲2.5%
Mississippi initial unemployment claims Seasonally adjusted. Source: U.S. Department of Labor	5,256	5,678	6,597	▼7.4%	▼20.3%
Value of Mississippi residential building permits Three-month moving average; seasonally adjusted; millions of 2004 dollars. Source: Bureau of the Census	82.4	78.2	80.3	▲5.4%	▲2.6%
Mississippi income tax withholdings Three-month moving average; seasonally adjusted; millions of 2004 dollars. Source: Mississippi Department of Revenue	114.6	114.1	113.2	▲0.4%	▲1.2%
Mississippi Manufacturing Employment Intensity Index 2004 = 100. Source: URC using data from U.S. Bureau of Labor Statistics	83.1	82.8	83.2	▲0.3%	▼0.2%
University of Michigan Index of Consumer Expectations Three-month moving average; index 1966Q1 = 100. Source: Thomson Reuters/University of Michigan Surveys of Consumers	87.6	87.9	84.0	▼0.4%	▲4.2%
ISM Index of U.S. Manufacturing Activity Advanced one month. Source: Institute for Supply Management	58.1	60.2	56.5	▼3.5%	▲2.8%
U.S. retail sales Current dollars, in billions. Source: Bureau of the Census	506.8	504.3	476.0	▲0.5%	▲6.5%
U.S. Consumer Price Index (CPI)	132.8	132.6	129.2	▲0.1%	▲2.8%
U.S. Core CPI (excludes food and energy) 2004 = 100. Source: URC using data from Bureau of Labor Statistics	130.8	130.6	128.0	▲0.2%	▲2.2%
Mississippi unemployment rate Percentage point change. Seasonally-adjusted. Source: U.S. Bureau of Labor Statistics	4.7%	4.7%	5.2%	◀0.0	▼0.5
Mississippi continued unemployment claims Seasonally adjusted. Source: U.S. Department of Labor	38,202	36,829	47,735	▲3.7%	▼20.0%
ISM Index of U.S. Non-Manufacturing Activity Advanced one month. Source: Institute for Supply Management	55.7	59.1	53.9	▼5.8%	▲3.3%
U.S. mortgage rates Percentage point change. Seasonally adjusted; 30-year conventional. Source: Federal Home Loan Mortgage Corporation	4.59%	4.57%	3.90%	▲0.02	▲0.68
Mississippi average hourly wage for manufacturing Seasonally adjusted; 2004 dollars. Source: U.S. Bureau of Labor Statistics	20.24	20.39	20.59	▼0.7%	▼1.7%
Mississippi average weekly earnings for manufacturing Seasonally adjusted; 2004 dollars. Source: U.S. Bureau of Labor Statistics	837.68	840.99	859.00	▼0.4%	▼2.5%
NFIB Small Business Optimism Index 1986 = 100. Source: National Federation of Independent Businesses	107.2	107.8	103.6	▼0.6%	▲3.5%
U.S. total light vehicle sales Millions of units seasonally adjusted at annual rates. Source: U.S. Bureau of Economic Analysis	16.68	17.21	16.70	▼3.1%	▼0.1%
Gaming revenue	129.4	131.8	136.7	▼1.8%	▼5.4%
Coastal counties	74.2	76.8	79.7	▼3.3%	▼6.9%
River counties Seasonally adjusted; millions of 2004 dollars. Source: Mississippi Department of Revenue	55.2	55.0	57.0	▲0.3%	▼3.2%

Economic Indices

Components of the Mississippi Leading Index

Miscellaneous Indicators

MISSISSIPPI'S BUSINESS

MISSISSIPPI EMPLOYMENT TRENDS

June total nonfarm employment in Mississippi rose 0.2 percent from the previous month according to the U.S. Bureau of Labor Statistics (BLS) as seen in Table 2 below. The state's economy added 2,800 jobs for the month, the most since February. Compared to one year ago total employment in Mississippi was 1.5 percent higher in June. BLS revised May employment in Mississippi up by 800 jobs; as a result the state added 500 jobs last month.

According to BLS statistically significant increases in total nonfarm employment occurred in five states in June. Massachusetts added 21,400 jobs, followed by Illinois, which added 18,100 jobs, and Georgia, which added 14,200 jobs. Massachusetts also experienced the largest percentage increase in employment for the month of 0.6 percent. The only statistically significant decrease in employment in June occurred in West Virginia, which lost 8,000 jobs for the month, a decline of 1.1 percent.

BLS reported higher employment in thirty-two states in June compared to one year ago. Texas, California, and Florida added the most jobs over the last twelve months. The largest percentage increases in employment occurred in Idaho and Utah, where employment rose 3.0 percent, and employment increased 2.9 percent in Texas.

The largest increase in employment in Mississippi in June occurred in Accommodation and Food Services, which added 1,500 jobs. The largest percentage increase in employment for the month among all sectors was the 1.6 percent increase in Educational Services, a gain of 200 jobs. The largest decrease in employment among all industries for the month was again in Government, which lost 1,100 jobs, the third consecutive monthly decline for the sector. The largest percentage decrease in employment was the 1.0 percent decline in Arts and Entertainment, a loss of 100 jobs.

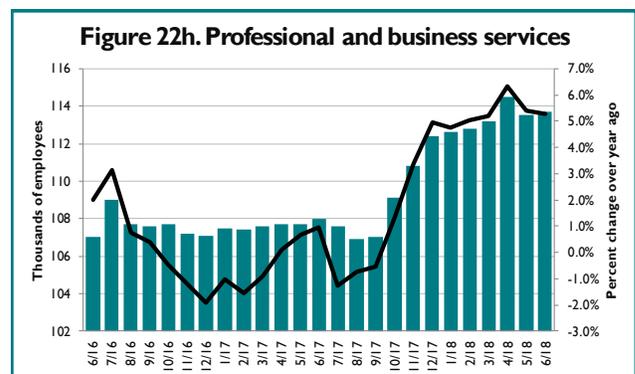
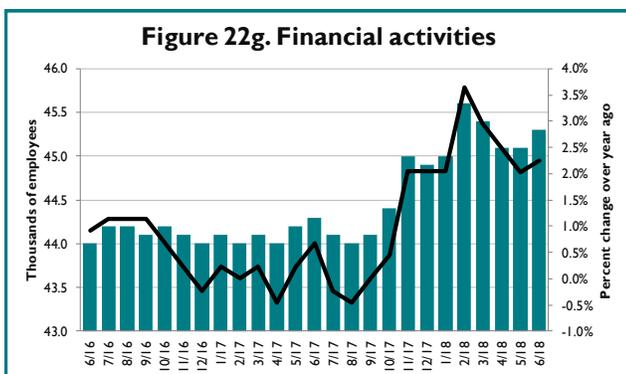
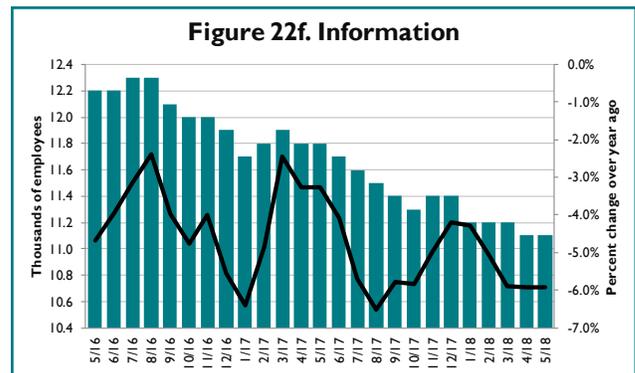
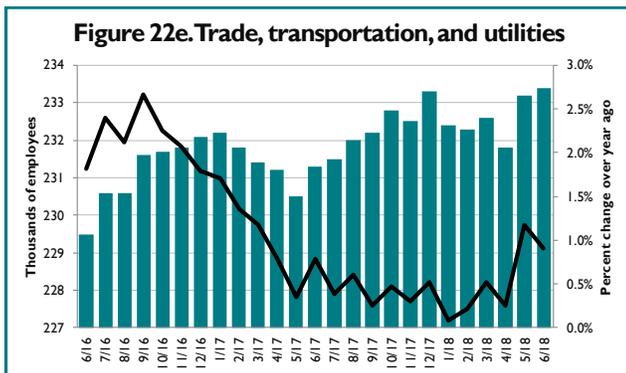
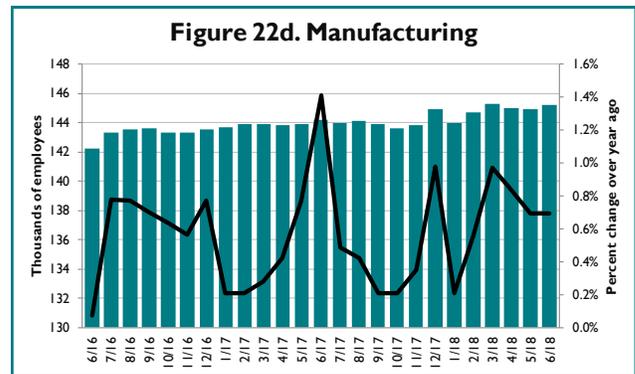
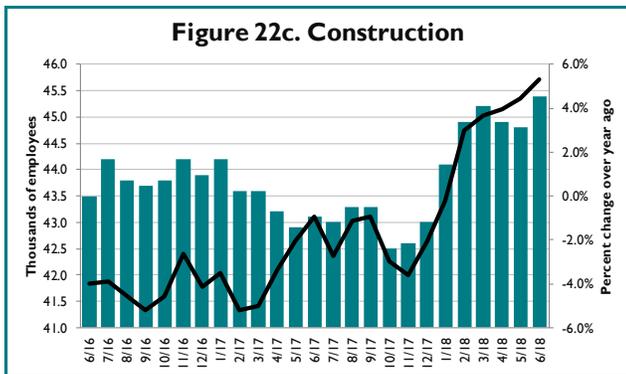
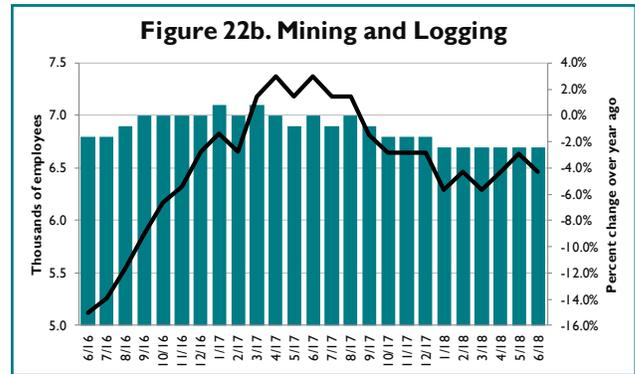
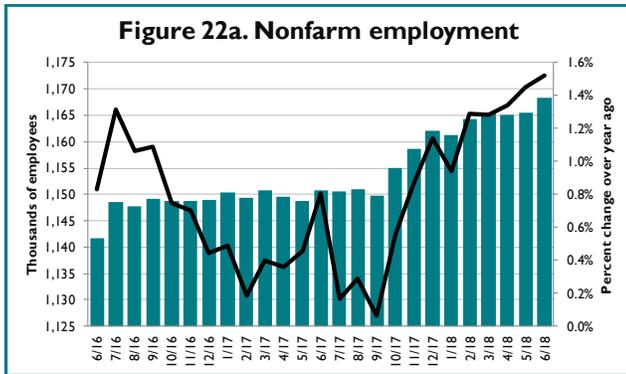
The largest increase in employment among all sectors in Mississippi in June compared to one year ago was once again in Professional and Business Services, which added 5,700 jobs. The largest percentage increases in employment among all sectors over the past twelve months were in Construction and Professional and Business Services, which both rose 5.3 percent. Government lost 1,000 jobs over the last twelve months as of June, the most among all sectors. The largest percentage declines in employment among all sectors compared to one year ago were in Mining and Logging and Information, both of which fell 4.3 percent. These sectors lost 300 and 500 jobs, respectively, over the past year.

Table 2. Change in Mississippi employment by industry, June 2018

	Relative share of total ^a	June 2018	May 2018	June 2017	Change from May 2018		Change from June 2017	
					Level	Percent	Level	Percent
Total Nonfarm	100.0%	1,168,300	1,165,500	1,150,800	▲2,800	▲0.2%	▲17,500	▲1.5%
Mining and Logging	0.6%	6,700	6,700	7,000	◀0	◀0.0%	▼300	▼4.3%
Construction	3.8%	45,400	44,800	43,100	▲600	▲1.3%	▲2,300	▲5.3%
Manufacturing	12.5%	145,200	144,900	144,200	▲300	▲0.2%	▲1,000	▲0.7%
Trade, Transportation, & Utilities	20.0%	233,400	233,200	231,300	▲200	▲0.1%	▲2,100	▲0.9%
Retail Trade	12.1%	140,600	141,100	140,500	▼500	▼0.4%	▲100	▲0.1%
Information	1.0%	11,200	11,100	11,700	▲100	▲0.9%	▼500	▼4.3%
Financial Activities	3.9%	45,300	45,100	44,300	▲200	▲0.4%	▲1,000	▲2.3%
Services	37.4%	440,100	437,600	427,200	▲2,500	▲0.6%	▲12,900	▲3.0%
Professional & Business Services	9.6%	113,700	113,500	108,000	▲200	▲0.2%	▲5,700	▲5.3%
Educational Services	1.1%	12,600	12,400	12,000	▲200	▲1.6%	▲600	▲5.0%
Health Care & Social Assistance	11.5%	135,600	135,000	132,200	▲600	▲0.4%	▲3,400	▲2.6%
Arts & Entertainment	0.8%	9,600	9,700	9,400	▼100	▼1.0%	▲200	▲2.1%
Accommodation and Food Services	10.9%	127,900	126,400	125,300	▲1,500	▲1.2%	▲2,600	▲2.1%
Other Services	3.5%	40,700	40,600	40,300	▲100	▲0.2%	▲400	▲1.0%
Government	20.9%	241,000	242,100	242,000	▼1,100	▼0.5%	▼1,000	▼0.4%

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

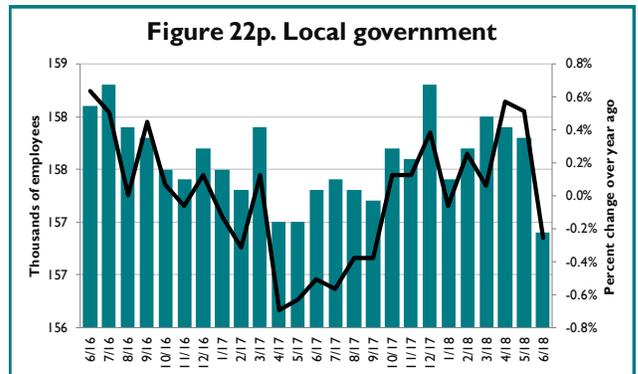
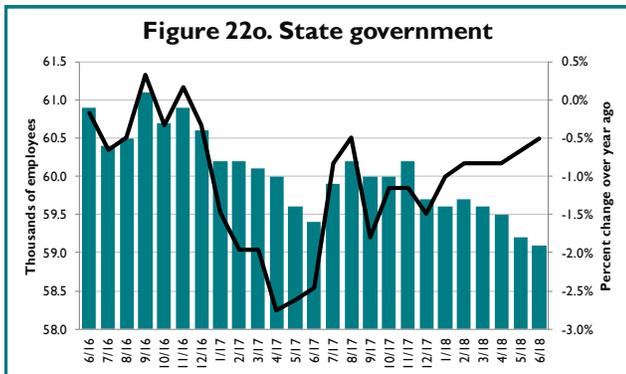
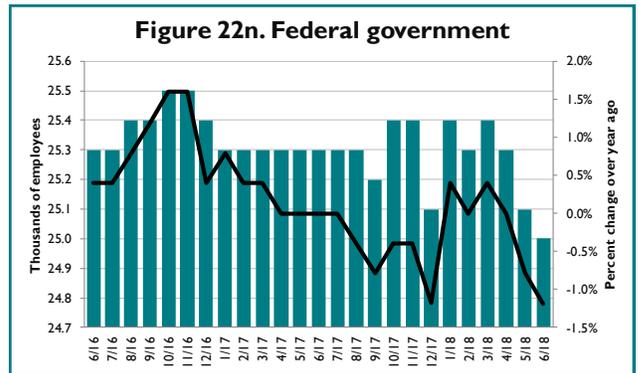
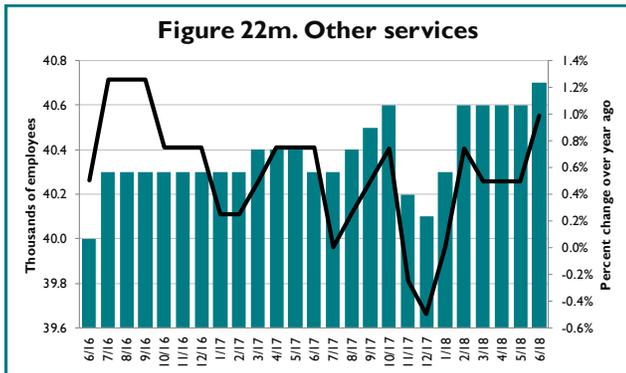
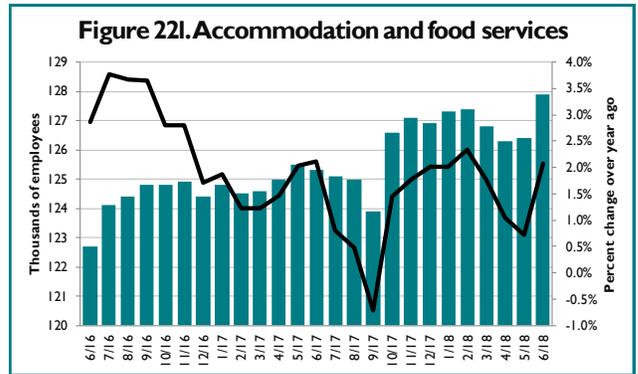
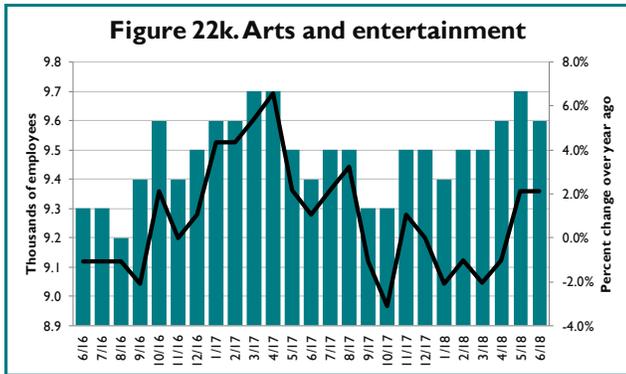
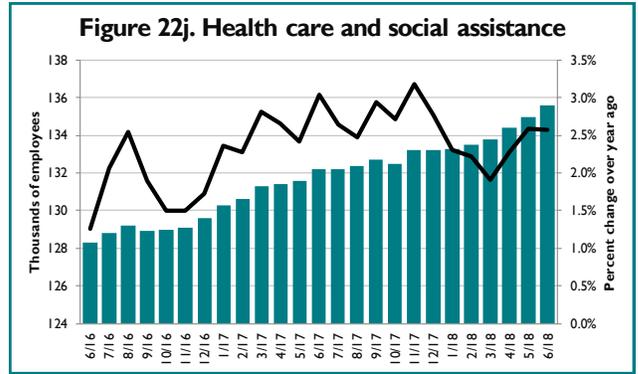
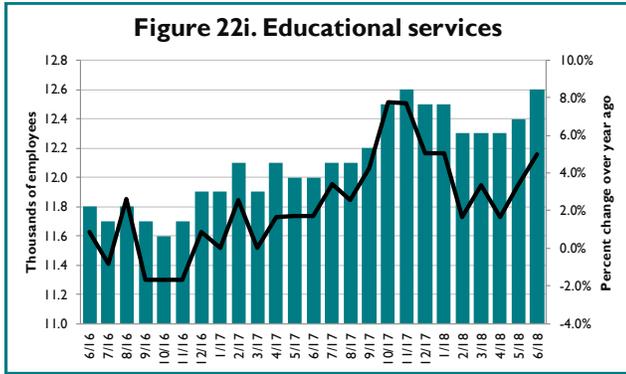
MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES



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

MISSISSIPPI'S BUSINESS

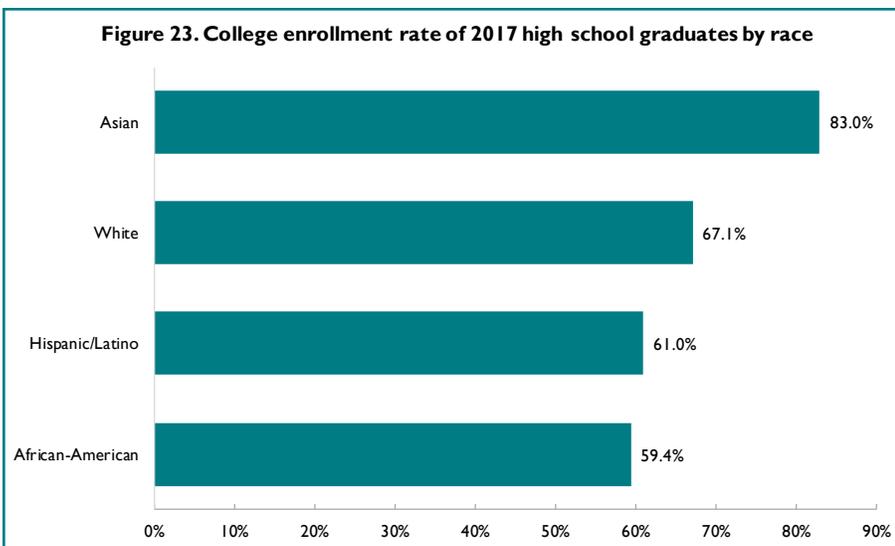
MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES (CONTINUED)



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

TRENDS AMONG 2017 HIGH SCHOOL GRADUATES

According to a recent release by the U.S. Bureau of Labor Statistics (BLS), approximately 66.7 percent of the 2.9 million individuals ages 16 to 24 who graduated high school between January and October 2017 were enrolled in college as of October. Compared to 2016, this share is down 3.0 percentage point. As in 2016, around 90 percent of 2017 U.S. graduates enrolled in college were full-time students; however, their labor force participation rate was 36.9 percent, down 1.5 percentage point from the previous year. This labor force participation rate compares to the 67.4 percent for those 2017 graduates not enrolled in college, a rate that was down 4.9 percentage point from 2016. Among 2017 graduates enrolled in college about 67.0 percent attended four-year colleges and universities and had a labor force participation rate of 30.3 percent. The labor force participation rate for students enrolled in two-year colleges in 2017, in contrast, was 58.4 percent, up 6.6 percentage point from the previous year.



Source: U.S. Bureau of Labor Statistics

The percentage of 2017 high school graduates enrolled in college by race is depicted in Figure 23. The highest share among all racial groups was the 83.0 percent of Asians who were enrolled in college as of October. This rate was over 15 percentage point higher than the next highest share of 67.1 percent for Whites. Notably, the enrollment rates declined by several percentage points from 2016 for all racial groups except African-Americans, which rose slightly. Unlike in 2016, the share of White recent graduates attending college surpassed the share of Hispanic/Latino recent graduates in 2017. The unemployment rate for 2017 African-Americans graduates enrolled in college was the highest among the four groups at 11.2 percent, followed by Whites at 5.1 percent, Hispanics/Latinos at 4.9 percent, and Asians at 4.4 percent. The unemployment rate for all groups decreased in 2017 except for African-American graduates, which increased 3.6 percentage point from 2016.

The labor force participation rate for all U.S. individuals ages 16 to 24 not enrolled in high school or college as of October 2017 was 79.5 percent, similar to the previous year. For women and men with a bachelor's degree or higher, the rates were approximately 92 to 94 percent. The labor force participation rate for men with less than a high school diploma not enrolled in school was 62.0 percent, while for women this rate was 45.7 percent. Rates for both groups declined from 2016. The unemployment rate for all individuals ages 16 to 24 not enrolled in school as of October was 9.2 percent, down 2.0 percentage point from 2016. The unemployment rate for this age group not enrolled in school with less than a high school diploma was 15.1 percent for both men and women. The unemployment rate for African-Americans ages 16 to 24 not enrolled in school as of October was 16.1 percent, considerably higher than other racial groups. The next highest unemployment rate among this age group was for Hispanics/Latinos at 9.4 percent, followed by Whites at 7.6 percent. The lowest unemployment rate among 16- to 24-year olds not enrolled in school was for Asians at 6.8 percent. Unemployment rates for all groups declined from 2016.

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MISSISSIPPI'S BUSINESS

EMPLOYMENT BY OCCUPATION AND WAGE ACROSS STATES IN 2017

Annual estimates of occupational employment and wages in 2017 for the U.S., states, and metropolitan areas were recently released by the U.S. Bureau of Labor Statistics (BLS). The average annual wage in the U.S. across all occupations in 2017 was \$50,620. The average annual wage in Mississippi was \$38,910, which ranked fiftieth among all states. No other state had an average annual wage under \$40,000 in 2017. Massachusetts had the highest average annual wage for all states across all occupations in 2017 at \$62,110. When the average annual wages are adjusted for the cost of living using the most recent (2016) regional price parities produced by the U.S. Bureau of Economic Analysis, Mississippi's ranking improves slightly to forty-seventh, ahead of Montana, Florida, and Hawaii. Massachusetts retains the highest average annual wage across all occupations after adjusting for the cost of living.

BLS includes the number employed in each state by occupation/occupational group in its estimates. In Mississippi total employment in 2017 across all occupations was listed as 1,119,470, an increase of 2,190 from the previous year. The top five occupational groups in Mississippi according to the number of individuals employed in 2017 are listed in Table 3 below. A major occupational group includes a number of generally related occupations. For example, Production Occupations includes many different jobs ranging from Tool and Die Maker to Furniture Finisher. Table 3 includes the average annual wage for each group. The group Office and Administrative Support employed the largest share of Mississippians in 2017 and accounted for almost 15 percent of total employment. This group had a mean annual wage of almost \$32,000. Table 3 indicates the top five occupational groups accounted for almost 53 percent of total employment in Mississippi in 2017. Thus, although the average annual wage for all occupations in the state was \$38,910, over half of those employed made around \$35,000 or less per year. The rankings by number of employed in Table 3 are unchanged from 2016; notably, however, the mean annual wage for the group Sales and Related Occupations fell over \$600 in 2017. The breakdown for Mississippi is not dissimilar to other southern states. Alabama and Tennessee, for example, have the same top five occupational groups in a slightly different order with slightly higher annual wages. States with larger and more diverse economies may have smaller shares of total employment in some of these occupational groups. For example, in Texas, the top five occupational groups in 2017 accounted for about 51 percent of total employment, but included the Education, Training, and Library occupational group. This group accounted for 6.4 percent of total employment with an annual average wage of almost \$52,000. In Mississippi, this group ranked seventh despite accounting for 6.8 percent of total employment with an average annual wage of just over \$44,000. In another difference, the average annual wage of the Sales and Related Occupations group in Texas was almost \$42,000.

Table 3. Top five occupational groups in Mississippi by number employed, May 2017

Major occupational group	Mean annual wage	Employment	Share of total employment
Office and Administrative Support Occupations	\$31,970	162,920	14.6%
Sales and Related Occupations	\$29,560	115,800	10.3%
Production Occupations	\$34,560	109,210	9.8%
Food Preparation and Serving Related Occupations	\$20,680	104,000	9.3%
Transportation and Material Moving Occupations	\$32,560	96,310	8.6%
Total			52.6%

Source: U.S. Bureau of Labor Statistics