



## ECONOMY AT A GLANCE

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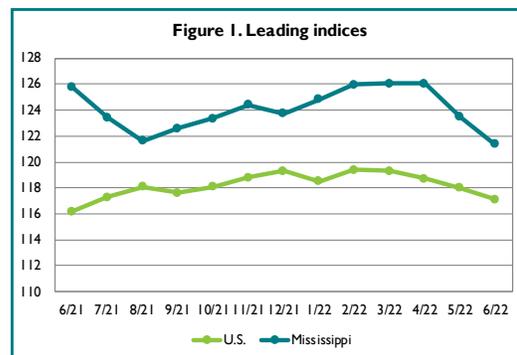
As Figure 1 indicates the value of the Mississippi Leading Index (MLI) decreased 1.7 percent in June. The value of the MLI for the month was down 3.4 percent compared to one year earlier.

The value of the Mississippi Coincident Index (MCI) increased 0.3 percent in June as seen in Figure 2. Compared to one year ago the value for the month was 3.8 percent higher.

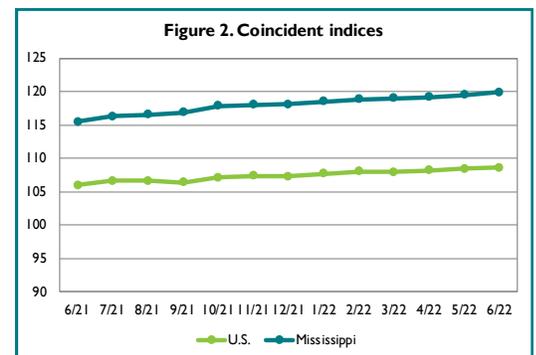
In its first estimate of the change in U.S. real GDP in the second quarter of 2022, the U.S. Bureau of Economic Analysis (BEA) reported a decrease of 0.9 percent at a seasonally-adjusted, annualized rate. U.S. real GDP contracted for the second consecutive quarter as the change in the first quarter of 2022 remained a decrease of 1.6 percent according to BEA. The first estimate of the change in real GDP in the second quarter reflected decreases in pri-

vate inventory investment, residential fixed investment, federal government spending, state and local government spending, and nonresidential fixed investment. These declines were partially offset by increases in net exports and consumer spending.

Widespread weakness in the components of the MLI led to a decrease in its value in June for a second consecutive month. U.S. real GDP also contracted for a second consecutive quarter. While this measure is often used as a rule of thumb for a recession, neither the U.S. nor the Mississippi economies meet the broader conditions for a recession at present. The state and the nation both added jobs in the first half of the year and consumer spending and production continued to grow. Nevertheless, economic growth clearly has slowed and the odds of a recession in the next twelve months have risen.



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 2012. 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 2012.

Photo credit: "The southbound Amtrak Crescent service arrives in Picayune Mississippi on its way to New Orleans." by Loco Steve available at [https://commons.wikimedia.org/wiki/File:Amtrak\\_Crescent\\_at\\_Picayune\\_\(6798752163\).jpg](https://commons.wikimedia.org/wiki/File:Amtrak_Crescent_at_Picayune_(6798752163).jpg) under a Creative Commons Attribution 2.0 Generic (CC BY 2.0) License. Full terms at <https://creativecommons.org/licenses/by/2.0/deed.en>.

## MISSISSIPPI'S BUSINESS

## MISSISSIPPI LEADING INDEX, JUNE 2022

The value of the **Mississippi Leading Index of Economic Indicators** (MLI) fell 1.7 percent in June as seen in Figure 3, its second consecutive monthly decrease. Compared to one year earlier the value of the MLI for the month was down 3.4 percent. Over the last six months the value of the MLI lost 1.9 percent.

As in the previous month, six of the seven components of the MLI decreased in value in June. U.S. retail sales made the only positive contribution for the month. Each component is discussed below in order of smallest to largest contribution.

For the seventh consecutive month the value of the **University of Michigan Index of Consumer Expectations** (three-month moving average) fell in June. As seen in Figure 4, the value sank 9.2 percent for the month, the largest monthly decrease since April 2020. The value in June was 37.8 percent lower compared to one year earlier. Although consumers' views on current economic conditions improved in the most recent survey, concerns about inflation and gasoline prices in particular remain elevated. Nevertheless, short-term (one-year) inflation expectations edged slightly lower in the most recent survey and long-term (five-year) inflation expectations decreased as well.

The **Mississippi Manufacturing Employment Intensity Index** lost 1.1 percent of its value in June as seen in Figure 5. The value for the month was 5.8 percent higher compared to one year earlier. While Manufacturing employment in the state rose slightly in June, this increase was more than offset by the 1.2 percent decrease in the average weekly hours of production employees in Mississippi.

**Mississippi residential building permits** (three-month moving average) lost 2.6 percent of their value in June as seen in Figure 6, the third consecutive monthly decrease. The value for the month was down 8.9 percent compared to one year earlier, the fourth consecutive month with a year-over-year decrease. In contrast, the number of units in the state edged up 0.1 percent in June. The number of units in the state for the month was also 0.5 percent higher compared to one year earlier. The number of privately-owned housing units authorized by building permits in the U.S. in June was down 0.6 percent from the revised May rate. The number of units in the U.S. in June was 1.4 percent higher compared to one year earlier.

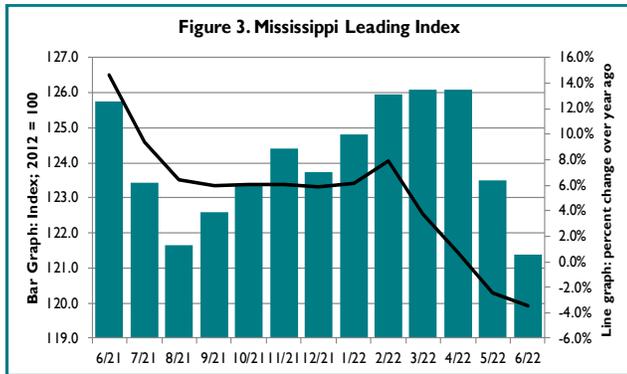
As seen in Figure 7 the number of seasonally-adjusted **initial unemployment claims** in Mississippi rose 6.9 percent in June, the third consecutive monthly increase. Compared to one year earlier the value for June was 29.0 percent lower. The number of seasonally-adjusted continued unemployment claims in Mississippi increased 4.2 percent in June as seen in Figure 16 on page 6, the first monthly increase since November 2021. The number of continued unemployment claims in the state in June was 76.5 percent lower compared to one year earlier. As seen in Figure 17 on page 6 the unemployment rate for Mississippi decreased 0.1 percentage point in June from the revised May rate to 3.8 percent. This rate represents yet another series low for the state in the BLS data that go back to 1976. Compared to one year earlier the rate in June was 2.0 percentage points lower.

The value of **Mississippi income tax withholdings** (three-month moving average) decreased 0.6 percent in June as seen in Figure 8, the second consecutive monthly decrease. The value of withholdings in June was 2.3 percent higher compared to one year earlier. Over the last six months the value of income tax withholdings in Mississippi fell 0.9 percent.

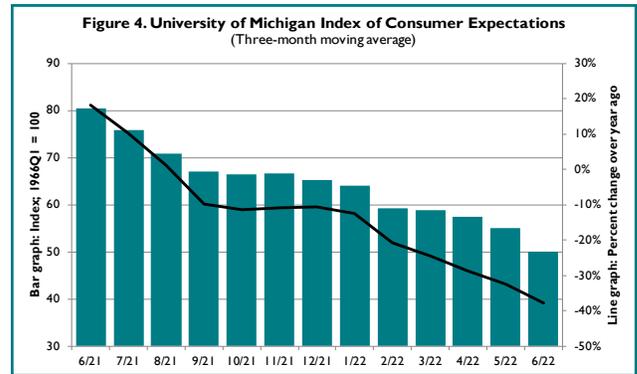
Figure 9 indicates the value of the **ISM Index of U.S. Manufacturing Activity** fell in July to its lowest level in two years. The value decreased 0.4 percent for the month but remained well into expansion territory. Compared to one year earlier the value was down 11.3 percent. The New Orders component remained in contractionary territory following another decrease in July. The Employment component increased for the first time since March. The only other component to increase was Inventories. For the fourth consecutive month the prices paid index decreased in July and fell to its lowest level in almost two years. However, shortages of many commodities persist.

The value of **U.S. retail sales** rose 1.0 percent in June as seen in Figure 10. As these value are nominal, inflation impacted some of the increase. The value of retail sales in June was 8.4 percent higher compared to one year earlier. Once again the largest increase in sales for the month among all segments was at gasoline stations. The next largest increase among all segments was at Nonstore Retailers. The only segments that decreased in sales in June were Building Materials, Clothing and Accessories, and General Merchandisers.

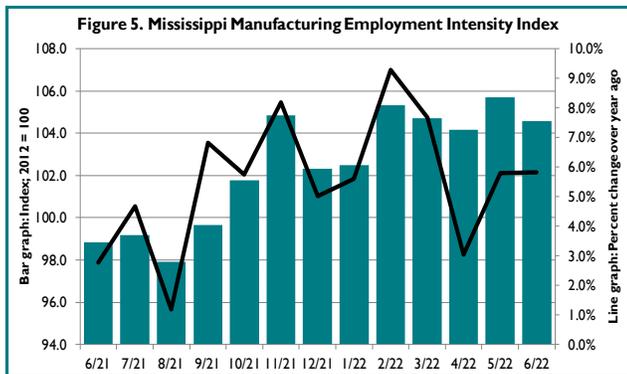
# MISSISSIPPI LEADING INDEX AND COMPONENTS, IN FIGURES



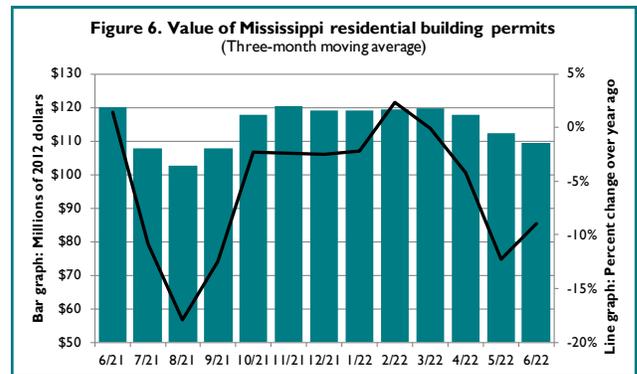
Source: University Research Center



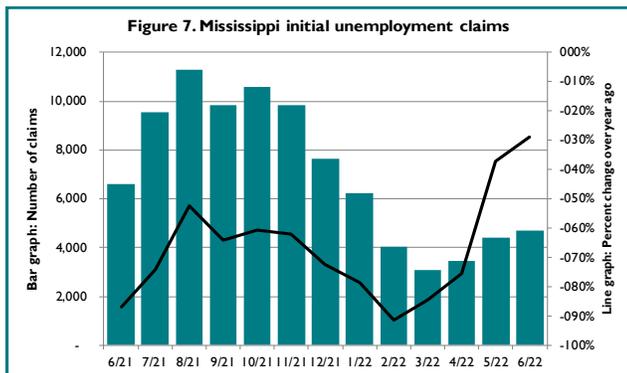
Source: Thomson Reuters/University of Michigan Surveys of Consumers



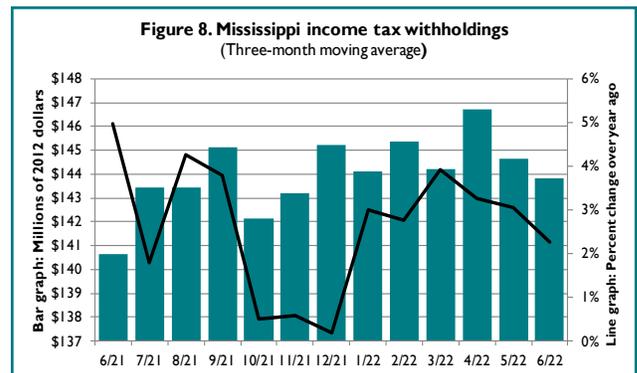
Source: URC using data from U.S. Bureau of Labor Statistics



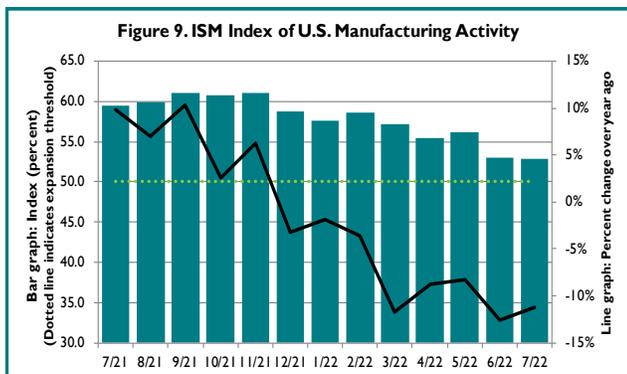
Source: U.S. Bureau of the Census; seasonally adjusted



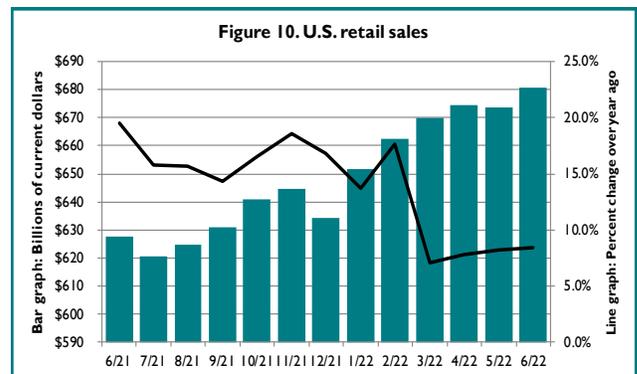
Source: U.S. Department of Labor; seasonally adjusted



Source: Mississippi Department of Revenue; seasonally adjusted



Source: Institute for Supply Management



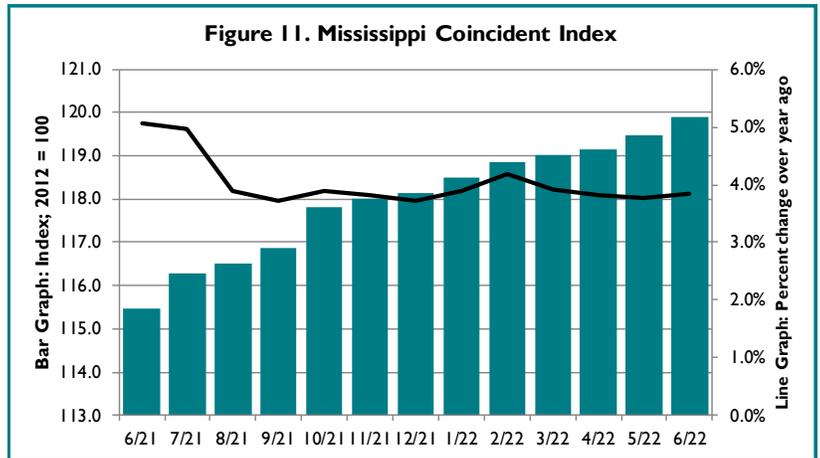
Source: U.S. Bureau of the Census

MISSISSIPPI'S BUSINESS

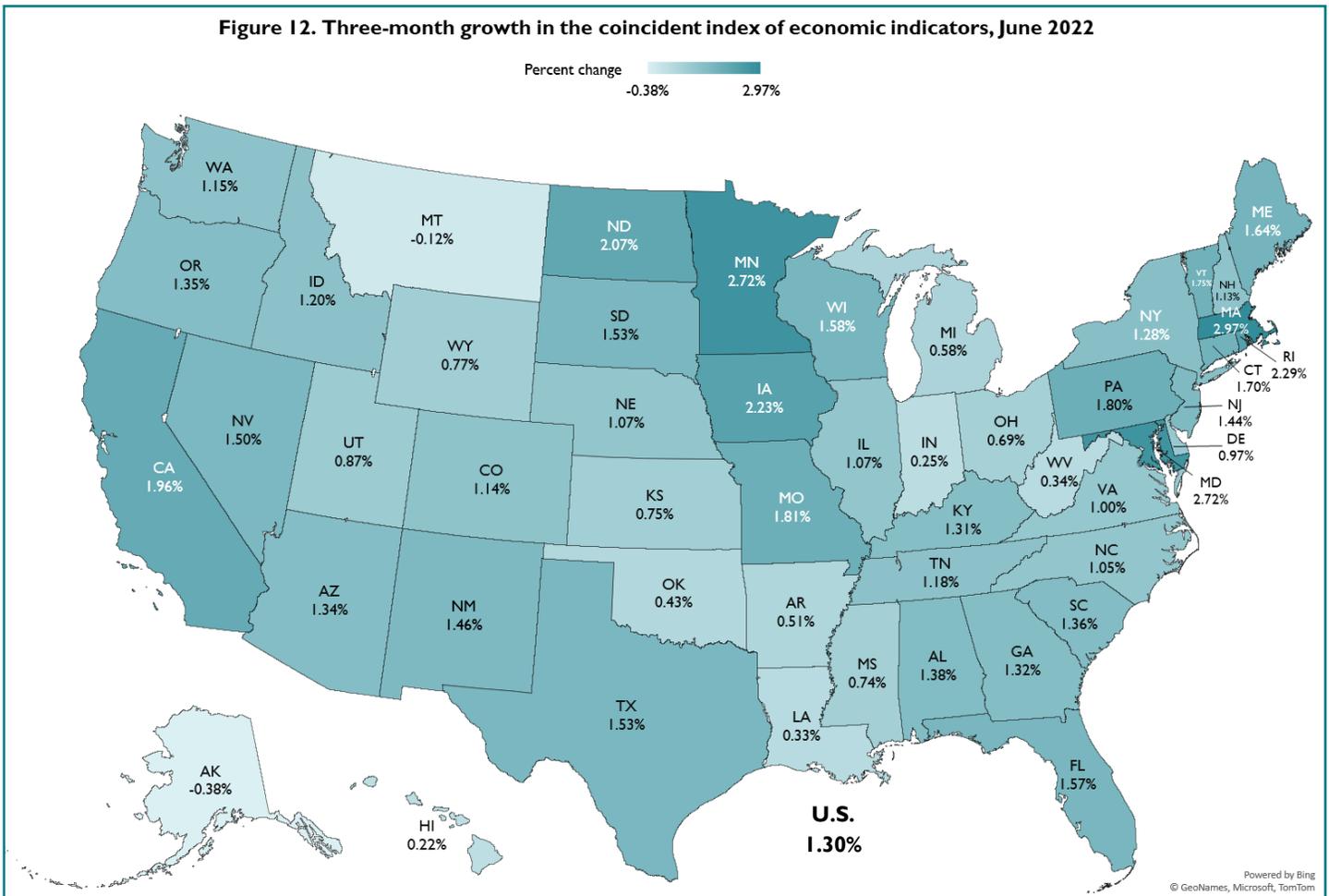
MISSISSIPPI COINCIDENT INDEX, JUNE 2022

The Federal Reserve Bank of Philadelphia reported the value of the **Mississippi Coincident Index of Economic Indicators (MCI)** increased 0.3 percent as seen in Figure 11. The value of the MCI in June was 3.8 percent higher compared to one year earlier.

The values of the coincident indices increased in forty-eight states in June compared to three months earlier as seen in Figure 12. The largest increase among all states occurred in Massachusetts, where the coincident index rose almost 3.0 percent over the last three months. The increases in the values of coincident indices in June compared to March were between 2.0 and 3.0 percent in six states. In twenty-eight states the values of the coincident indices increased between 1.0 percent and 2.0 percent over the last three months. Mississippi was one of fifteen states where the values of the coincident indices increased up to 1.0 percent in June compared to March. In Alaska and Montana the values of the coincident indices decreased over the last three months.



Source: Federal Reserve Bank of Philadelphia



Source: Federal Reserve Bank of Philadelphia

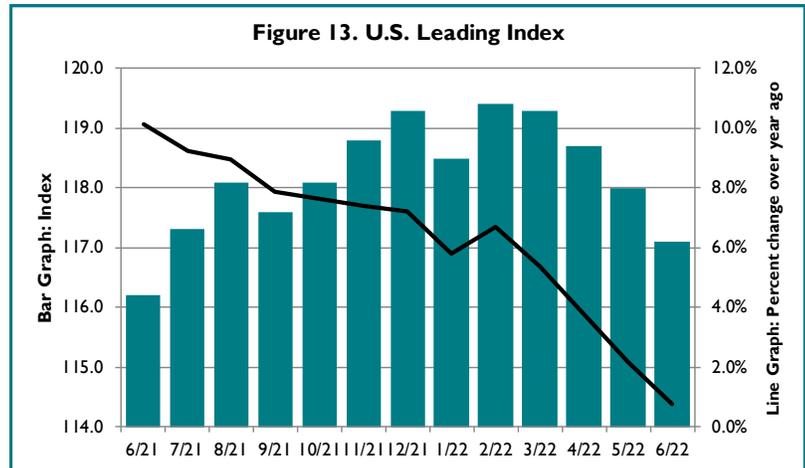
## NATIONAL TRENDS

In June the value of the U.S. Leading Economic Index (LEI) sank 0.8 percent according to The Conference Board as seen in Figure 13. The decrease was the fourth consecutive monthly decline and the largest since April 2020. Compared to one year earlier the value of the LEI in June was 0.8 percent higher. Six of the ten components of the LEI made negative contributions in June. The largest negative contribution came from average consumer expectations for business conditions. The value of the LEI decreased 1.8 percent over the last six months.

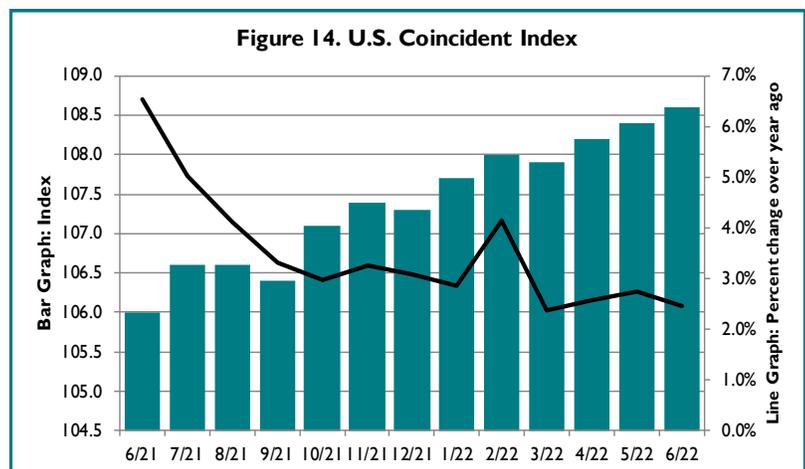
The Conference Board reported the value of the U.S. Coincident Economic Index (CEI) increased 0.2 percent in June as seen in Figure 14. Compared to one year earlier the value of the CEI for the month was up 2.5 percent. In June three of the four components of the CEI made positive contributions. The largest contribution came from nonfarm payrolls. 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 fell 3.9 percent in June as seen in Figure 15. The decrease was the largest monthly decline since December 2020, and the Index sank to its lowest level since 2013. Compared to one year earlier the value of the Index in June was 12.7 percent lower. All ten components of the Index decreased in June. The largest decrease was in the “expect real sales higher” component. The “plans to raise prices” component dropped to its lowest level since August 2021.

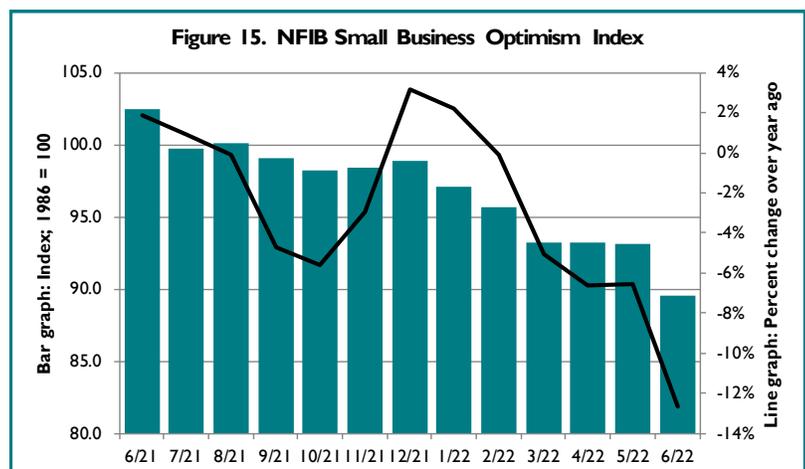
In July members of the Federal Open Market Committee (FOMC) voted unanimously to increase the federal funds rate target by 75 basis points for the second consecutive month. The increase placed the benchmark federal funds rate in the range of 2.25 to 2.5 percent. The release of the Consumer Price Index (CPI) for June (see page 6) all but ensured another 75 basis point increase as the CPI surged 9.1 percent over the last twelve months. How much the FOMC will increase the target at its September meeting remains to be seen, as Federal Reserve Chair Jerome Powell stated, “We might do another unusually large increase, but that’s not a decision that we’ve made at all.”



Source: The Conference Board



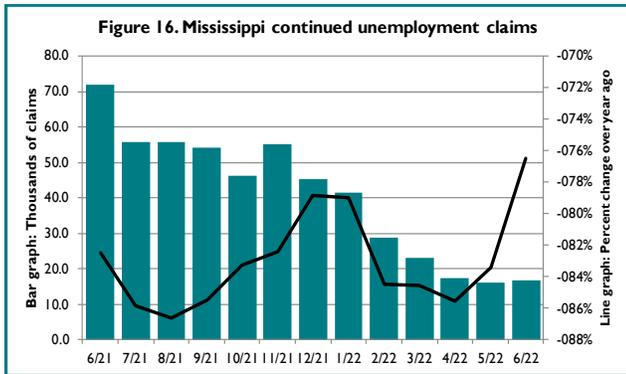
Source: The Conference Board



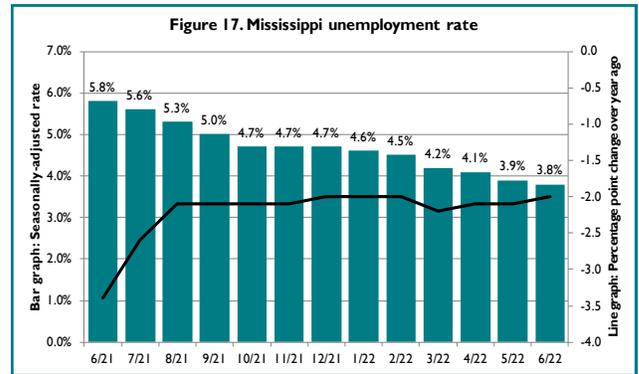
Source: National Federation of Independent Businesses

MISSISSIPPI'S BUSINESS

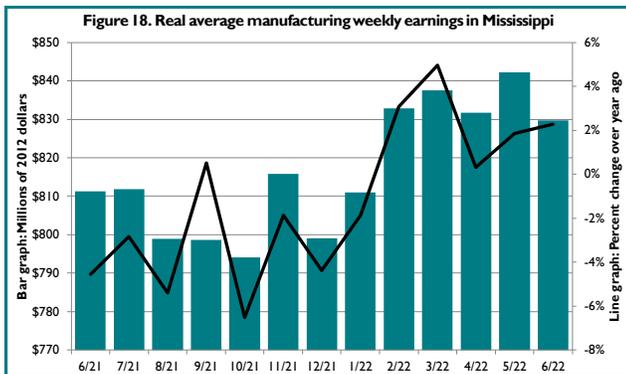
MISCELLANEOUS ECONOMIC INDICATORS, IN FIGURES



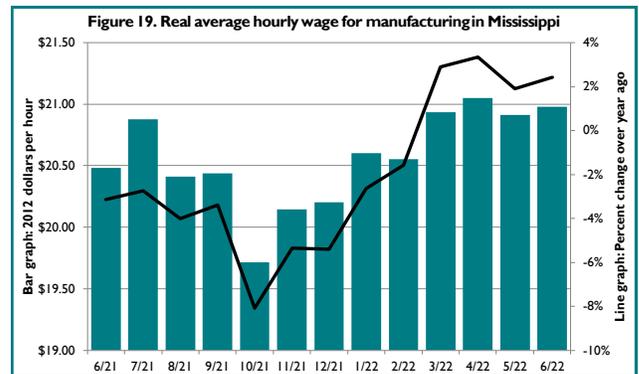
Source: U.S. Department of Labor; seasonally adjusted



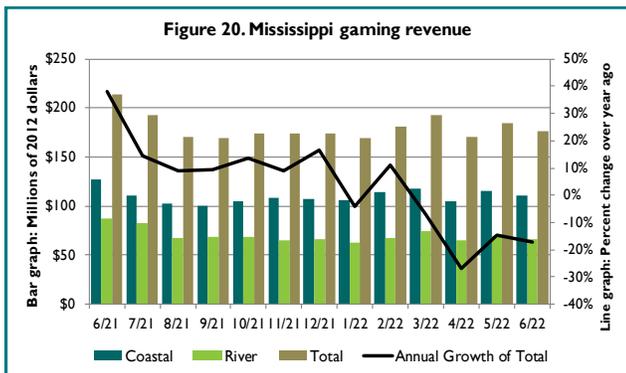
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



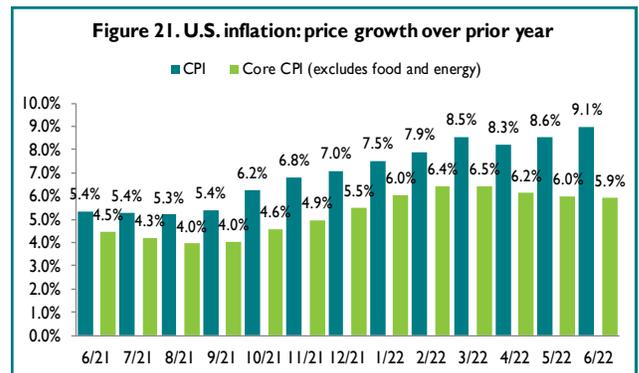
Source: U.S. Bureau of Labor Statistics; non-seasonally adjusted



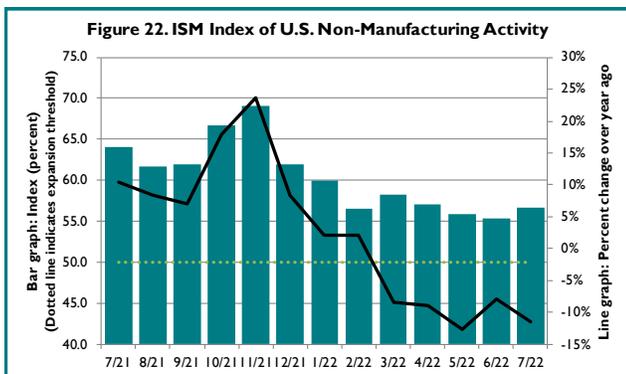
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



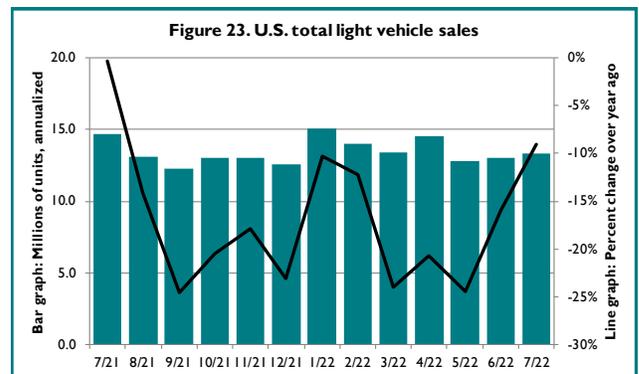
Source: Mississippi Department of Revenue; seasonally adjusted



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	June	May	June	Percent change from	
	2022	2022	2021	May 2022	June 2021
<b>U.S. Leading Economic Index</b> 2012 = 100. Source: The Conference Board	117.1	118.0	116.2	▼0.8%	▲0.8%
<b>U.S. Coincident Economic Index</b> 2012 = 100. Source: The Conference Board	108.6	108.4	106.0	▲0.2%	▲2.5%
<b>Mississippi Leading Index</b> 2012 = 100. Source: University Research Center	121.4	123.5	125.7	▼1.7%	▼3.4%
<b>Mississippi Coincident Index</b> 2012 = 100. Source: Federal Reserve Bank of Philadelphia	119.9	119.5	115.5	▲0.3%	▲3.8%
<b>Mississippi initial unemployment claims</b> Seasonally adjusted. Source: U.S. Department of Labor	4,697	4,393	6,613	▲6.9%	▼29.0%
<b>Value of Mississippi residential building permits</b> Three-month moving average; seasonally adjusted; millions of 2007 dollars. Source: Bureau of the Census	109.5	112.4	120.2	▼2.6%	▼8.9%
<b>Mississippi income tax withholdings</b> Three-month moving average; seasonally adjusted; millions of 2007 dollars. Source: Mississippi Department of Revenue	143.8	144.7	140.7	▼0.6%	▲2.3%
<b>Mississippi Manufacturing Employment Intensity Index</b> 2012 = 100. Source: URC using data from U.S. Bureau of Labor Statistics	104.6	105.7	98.8	▼1.1%	▲5.8%
<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	50.0	55.1	80.4	▼9.2%	▼37.8%
<b>ISM Index of U.S. Manufacturing Activity</b> Advanced one month. Source: Institute for Supply Management	52.8	53.0	59.5	▼0.4%	▼11.3%
<b>U.S. retail sales</b> Current dollars, in billions. Source: Bureau of the Census	680.6	673.9	627.8	▲1.0%	▲8.4%
<b>U.S. Consumer Price Index (CPI)</b>	128.6	127.0	118.0	▲1.3%	▲9.1%
<b>U.S. Core CPI (excludes food and energy)</b> 2012 = 100. Source: URC using data from Bureau of Labor Statistics	128.1	127.2	121.0	▲0.7%	▲5.9%
<b>Mississippi unemployment rate</b> Percentage point change. Seasonally-adjusted. Source: U.S. Bureau of Labor Statistics	3.8%	3.9%	5.8%	▼0.1	▼2.0
<b>Mississippi continued unemployment claims</b> Seasonally adjusted. Source: U.S. Department of Labor	16,906	16,230	71,981	▲4.2%	▼76.5%
<b>ISM Index of U.S. Non-Manufacturing Activity</b> Advanced one month. Source: Institute for Supply Management	56.7	55.3	64.1	▲2.5%	▼11.5%
<b>U.S. mortgage rates</b> Percentage point change. Seasonally adjusted; 30-year conventional. Source: Federal Home Loan Mortgage Corporation	5.44%	5.10%	2.94%	▲0.33	▲2.49
<b>Mississippi average hourly wage for manufacturing</b> Seasonally adjusted; 2012 dollars. Source: U.S. Bureau of Labor Statistics	20.98	20.91	20.48	▲0.3%	▲2.4%
<b>Mississippi average weekly earnings for manufacturing</b> Seasonally adjusted; 2012 dollars. Source: U.S. Bureau of Labor Statistics	829.66	842.20	811.20	▼1.5%	▲2.3%
<b>NFIB Small Business Optimism Index</b> 1986 = 100. Source: National Federation of Independent Businesses	89.5	93.1	102.5	▼3.9%	▼12.7%
<b>U.S. total light vehicle sales</b> Millions of units seasonally adjusted at annual rates. Source: U.S. Bureau of Economic Analysis	13.34	13.01	14.66	▲2.6%	▼9.0%
<b>Gaming revenue</b>	176.89	185.02	213.9	▼4.4%	▼17.3%
<b>Coastal counties</b>	110.77	115.19	126.8	▼3.8%	▼12.6%
<b>River counties</b> Seasonally adjusted; millions of 2012 dollars. Source: Mississippi Department of Revenue	66.12	69.83	87.1	▼5.3%	▼24.1%

Economic Indices

Components of the Mississippi Leading Index

Miscellaneous Indicators

## MISSISSIPPI'S BUSINESS

### MISSISSIPPI EMPLOYMENT TRENDS

Mississippi added 3,400 jobs in June according to the U.S. Bureau of Labor Statistics (BLS), an increase in total nonfarm employment of 0.3 percent. June total nonfarm employment in Mississippi was higher by 30,500 jobs compared to one year earlier, an increase of 2.7 percent.

BLS reported total nonfarm employment increased in thirteen states in June, decreased in two states, and was essentially unchanged in thirty-five states and the District of Columbia. Texas added 82,500 jobs for the month, the largest increase in employment among all states, followed by Tennessee, which added 32,300 jobs, and Florida, which added 30,600 jobs. The largest percentage increase in employment among all states was the 1.0 percent gain in Tennessee, followed by the 0.9 percent increase in Montana. The largest absolute and percentage decreases in employment in June occurred in West Virginia, which lost 7,400 jobs for the month, a decline of 1.0 percent.

Employment increased in forty-seven states and the District of Columbia over the past twelve months and was essentially unchanged in three states. California added 869,300 jobs over the last twelve months, the most among all states. Nevada had the largest percentage increase in employment among all states compared to one year ago, as employment in the state rose 6.5 percent.

The Professional and Business Services sector added 1,400 jobs in June, the most among all sectors in Mississippi. The Health Care and Social Assistance sector closely followed with a gain of 1,200 jobs for the month. The largest percentage increase in employment among all sectors in the state was the 4.0 percent increase in Educational Services, a gain of 500 jobs. The Arts and Entertainment sector lost 700 jobs in June, the most among all sectors in the state, and also the largest percentage decrease in employment of 7.4 percent.

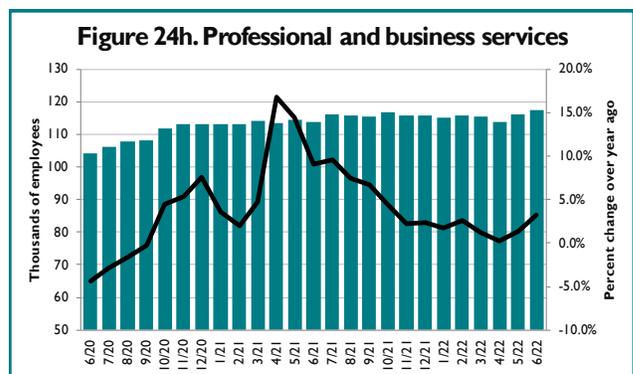
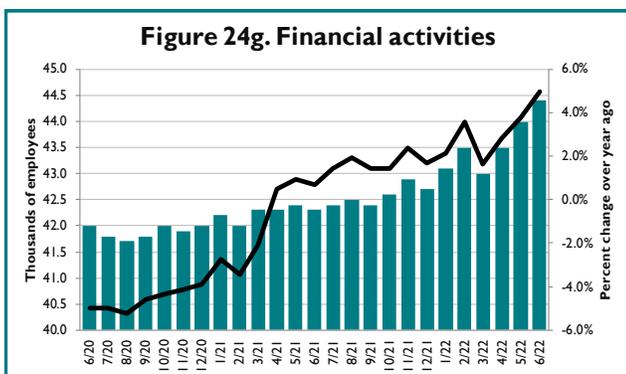
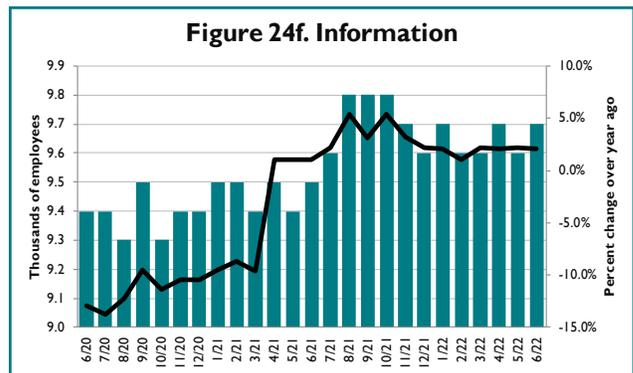
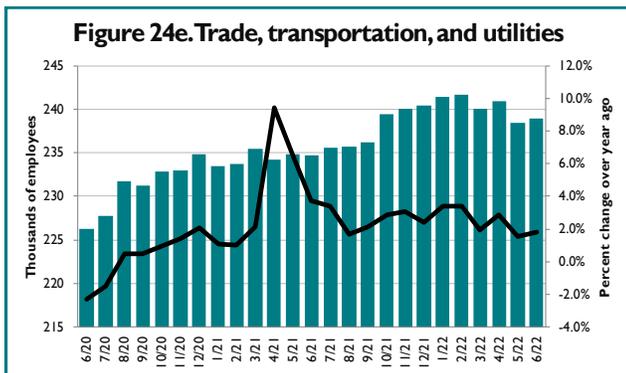
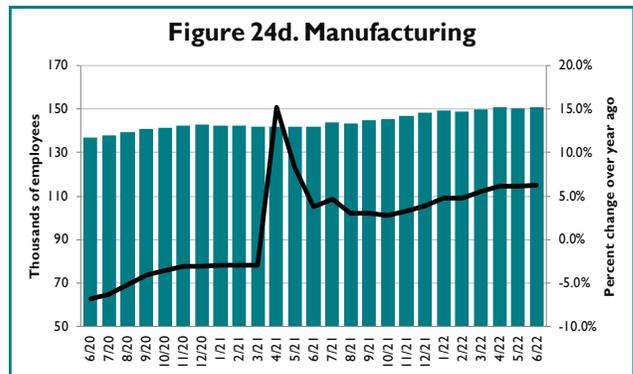
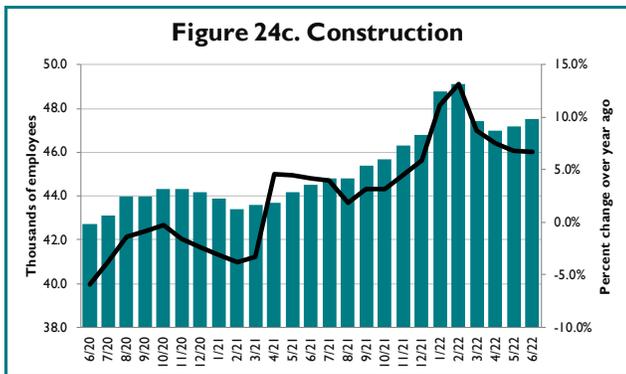
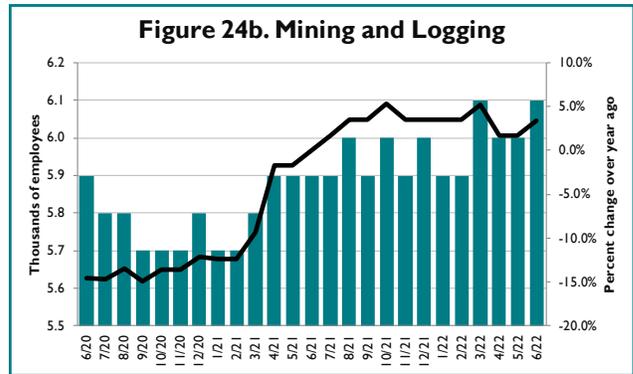
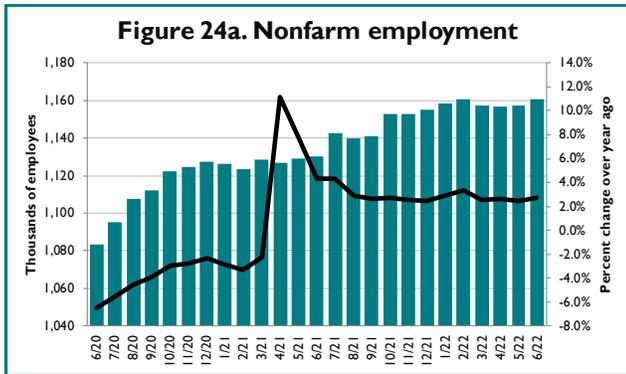
Over the last twelve months the largest increase in employment among all sectors in the state again occurred in Manufacturing, which as of June added 8,800 jobs. The next largest increase was the 7,300 jobs added in the Accommodation and Food Services sector. Employment increased 10.2 percent over the last twelve months in the Arts and Entertainment sector, the largest percentage increase in employment among all sectors in the state. The Construction sector had the next largest percentage increase of 6.7 percent. The only two sectors in Mississippi to lose jobs over the last twelve months as of June were Other Services, which lost 600 jobs, a decrease in employment of 1.5 percent, and Government, which lost 300 jobs, a 0.1 percent decrease in employment.

**Table 2. Change in Mississippi employment by industry, June 2022**

	Relative share of total <sup>a</sup>	June 2022	May 2022	June 2021	Change from May 2022		Change from June 2021	
					Level	Percent	Level	Percent
Total Nonfarm	100.0%	1,160,500	1,157,100	1,130,000	▲3,400	▲0.3%	▲30,500	▲2.7%
Mining and Logging	0.5%	6,100	6,000	5,900	▲100	▲1.7%	▲200	▲3.4%
Construction	4.0%	47,500	47,200	44,500	▲300	▲0.6%	▲3,000	▲6.7%
Manufacturing	12.8%	150,600	150,400	141,800	▲200	▲0.1%	▲8,800	▲6.2%
Trade, Transportation & Utilities	20.7%	239,000	238,500	234,700	▲500	▲0.2%	▲4,300	▲1.8%
Retail Trade	11.9%	136,300	135,600	136,100	▲700	▲0.5%	▲200	▲0.1%
Information	0.8%	9,700	9,600	9,500	▲100	▲1.0%	▲200	▲2.1%
Financial Activities	3.7%	44,400	44,000	42,300	▲400	▲0.9%	▲2,100	▲5.0%
Services	36.9%	429,200	427,100	417,000	▲2,100	▲0.5%	▲12,200	▲2.9%
Professional & Business Services	10.0%	117,500	116,100	113,800	▲1,400	▲1.2%	▲3,700	▲3.3%
Educational Services	1.1%	13,000	12,500	11,800	▲500	▲4.0%	▲1,200	▲10.2%
Health Care and Social Assistance	11.1%	129,100	127,900	128,600	▲1,200	▲0.9%	▲500	▲0.4%
Arts and Entertainment	0.8%	8,700	9,400	8,600	▼700	▼7.4%	▲100	▲1.2%
Accommodation and Food Services	10.5%	122,700	122,800	115,400	▼100	▼0.1%	▲7,300	▲6.3%
Other Services	3.4%	38,200	38,400	38,800	▼200	▼0.5%	▼600	▼1.5%
Government	20.4%	234,000	234,300	234,300	▼300	▼0.1%	▼300	▼0.1%

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

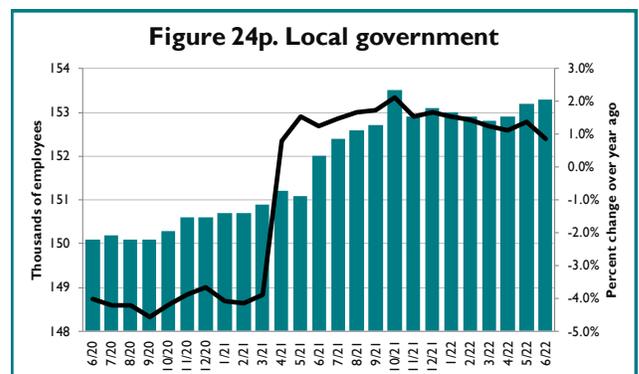
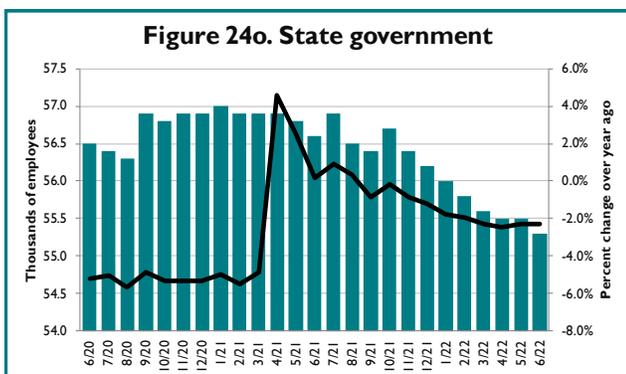
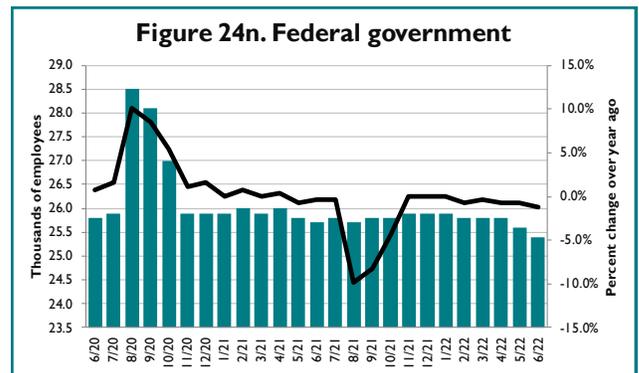
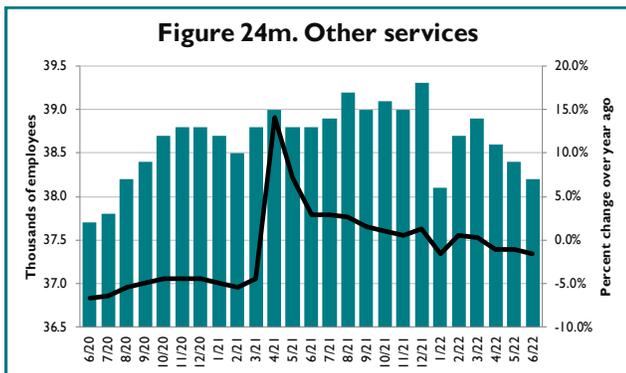
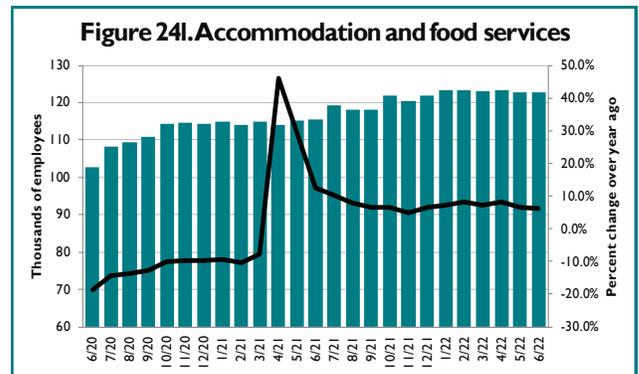
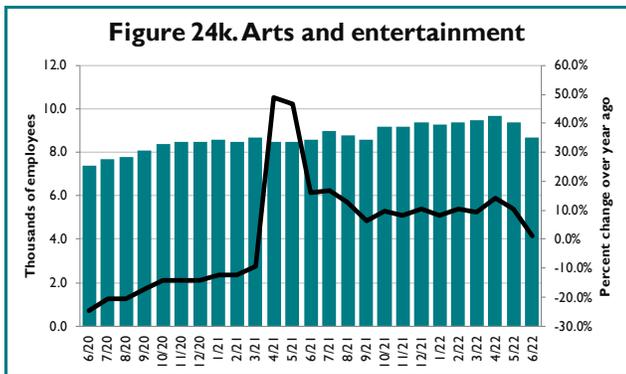
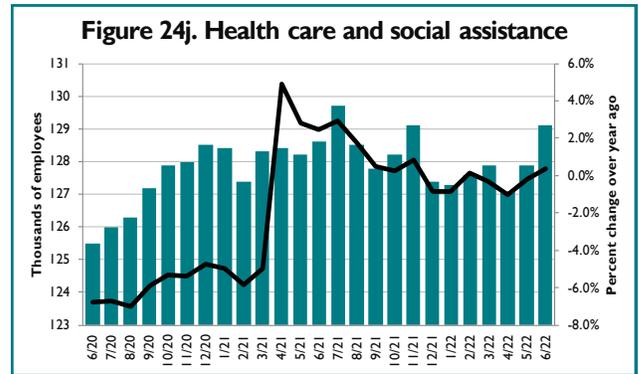
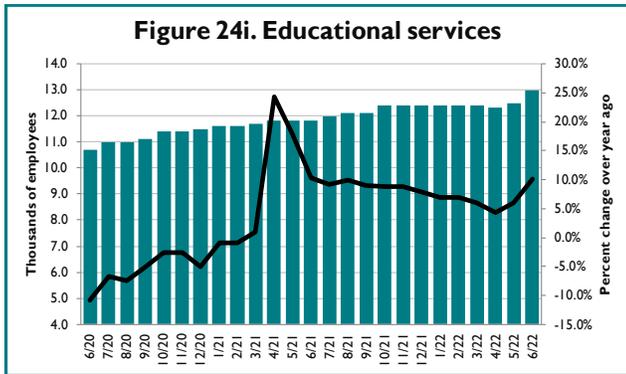
# MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES



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

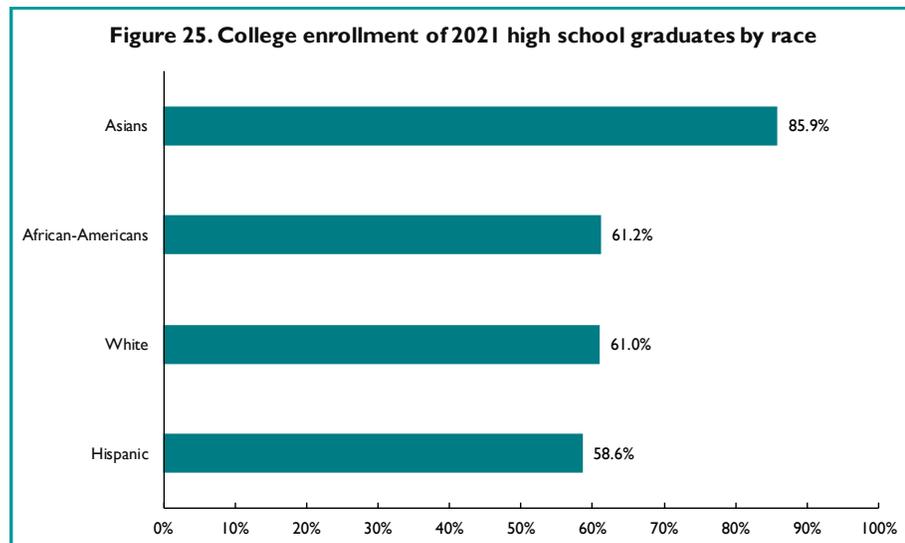
## TRENDS AMONG 2021 HIGH SCHOOL GRADUATES

According to a recent report from the U.S. Bureau of Labor Statistics (BLS), approximately 61.8 percent of the 2.7 million individuals ages 16 to 24 who graduated high school between January and October 2021 were enrolled in college as of October. Compared to 2020, this share is 0.9 percentage point lower. However, both the 2020 and 2021 data reflect the impacts of the coronavirus pandemic. Around 90 percent of 2021 U.S. graduates enrolled in college were full-time students, similar to previous years. The labor force participation rate for these students was 31.1 percent. For 2021 graduates not enrolled in college, the labor force participation rate was 66.9 percent. Around 70.0 percent of 2021 graduates enrolled in college attended four-year colleges and the labor force participation rate of this group was 27.0 percent, compared to the labor force participation rate for students enrolled in two-year colleges in 2021 of 47.7 percent. Notably, 449,000 students dropped out of high school between October 2020 and October 2021. The labor force participation rate for this group was 39.1 percent, compared to the labor force participation rate of 66.9 percent for recent high school graduates not enrolled in college.

Figure 25 below depicts the percentage of 2021 high school graduates enrolled in college by race. Enrollment rates for all racial groups except Whites were up in 2021 compared to the previous year, likely a reflection of reduced concerns about the coronavirus pandemic. The highest share among all racial groups was the 85.9 percent of Asians who were enrolled in college as of October. This rate was up 2.7 percentage points from 2020 and was 24.7 percentage points higher than the 61.2 percent for African-Americans, the group with the next highest enrollment rate. The enrollment rate for African-Americans was up 4.6 percentage points from 2020. The share of White recent graduates who attended college in 2021 was nearly the same as African-Americans at 61.0 percent. The enrollment rate for Whites in 2021 was down 1.9 percentage points from 2020. The lowest enrollment rate among recent college graduates was the 58.6 percent rate for Hispanics, which was up from 56.2 percent in 2020. Notably, the highest unemployment rate for 2021 graduates enrolled in college among all racial groups was the 9.1 percent rate for African-Americans, followed by the

7.5 percent rate for Asians. The next highest rate was the 5.3 percent for Hispanics/Latinos. Whites had the lowest unemployment rate for recent graduates enrolled in college of 4.2 percent. The unemployment rates for all races were down from 2020, and the rates in 2021 for all groups except African-Americans were less half of the rates in 2020.

The labor force participation rate for all U.S. individuals ages 16 to 24 not enrolled in high school or college as of October 2021 was 79.6 percent, up 0.4 percentage point from 2020. For women and men with a bachelor's degree or higher, the rates were 92.3 percent and 94.8 percent, respectively. The labor



Source: U.S. Bureau of Labor Statistics

force participation rate for men with less than a high school diploma not enrolled in school was 62.8 percent, while for women this rate was 54.1 percent, up 7.1 percentage points from 2020. The unemployment rate for all individuals ages 16 to 24 not enrolled in school as of October was 9.0 percent, down 2.3 percentage points from 2020. The unemployment rate for this age group not enrolled in school with less than a high school diploma was 14.0 percent for men and 19.1 percent for women. The highest unemployment rate for ages 16 to 24 not enrolled in school among all races was the 13.7 percent rate for African-Americans. The next highest unemployment rate among this group was for Asians at 11.8 percent, followed by Hispanics/Latinos at 9.8 percent. The lowest unemployment rate among 16- to 24-year-olds not enrolled in school was for Whites at 7.9 percent.

## MISSISSIPPI'S BUSINESS

### EMPLOYMENT BY OCCUPATION AND WAGE ACROSS STATES IN 2021

The U.S. Bureau of Labor Statistics (BLS) recently released annual estimates of occupational employment and wages in 2021 for the U.S., states, and metropolitan areas. The average annual wage in the U.S. across all occupations was approximately \$58,260 in 2021, a 3.5 percent increase from 2020. The average annual wage in Mississippi in 2021 was \$42,700, which rose 2.6 percent from 2020. This average annual wage ranked fiftieth among all states according to BLS and no other state had an average annual wage under \$46,000 in 2021. The highest average annual wage for all states in 2021 across all occupations was the \$72,940 in Massachusetts. All of these wages are nominal or unadjusted for inflation.

Total employment in Mississippi in 2021 across all occupations according to BLS equaled 1,101,720, an increase of 24,900 from 2020, or 2.3 percent. Table 3 below lists the top five occupational groups in Mississippi according to the number of individuals employed in 2021 and includes the mean annual wage for each group. A major occupational group includes a number of generally related occupations. For example, Sales and Related Occupations includes many different jobs ranging from Cashiers to Real Estate Brokers. As in previous years the largest share of Mississippians were employed in Office and Administrative Support occupations in 2021, which accounted for 12.3 percent of total employment. The mean annual wage of this group was \$35,760. The top five occupational groups accounted for 51.9 percent of total employment in Mississippi in 2021. Therefore, although the average annual wage in the state in 2021 was \$42,700, over half of those employed earned an average annual wage of less than \$38,000. The rankings by number of employed are the same as in 2020. The number employed in Office and Administrative Support Occupations was down slightly from 2020 while the number employed in Transportation and Material Moving Occupations was up 2.8 percent from the previous year. The number of workers employed in Sales and Related Occupations fell slightly in 2021 while the number of workers employed in Production Occupations rose 10.0 percent from the previous year. Employment in the fifth largest occupational group, Food Preparation and Serving Related Occupations, increased 7.5 percent in 2021. In terms of mean annual wages among the top occupational groups in the state, the largest increase occurred in Transportation and Material Moving Occupations, where wages rose 6.2 percent in 2021. Mean annual wages in Office and Administrative Support Occupations rose 2.6 percent while mean annual wages in Food Preparation and Serving Related Occupations increased 1.6 percent. Mean annual wages in Production Occupations were essentially unchanged in 2021, while mean annual wages for Sales and Related Occupations fell 1.6 percent from 2020.

**Table 3. Top five occupational groups in Mississippi by number employed, May 2021**

Major occupational group	Mean annual wage	Employment	Share of total employment
Office and Administrative Support Occupations	\$35,760	135,590	12.3%
Transportation and Material Moving Occupations	\$36,760	120,250	10.9%
Sales and Related Occupations	\$32,300	108,770	9.9%
Production Occupations	\$37,840	106,770	9.7%
Food Preparation and Serving Related Occupations	\$22,130	100,430	9.1%
Total			51.9%

Source: U.S. Bureau of Labor Statistics