

## ECONOMY AT A GLANCE

As Figure 1 below indicates, the value of the Mississippi Leading Index (MLI) rose 0.2 percent in July, returning to the level of the previous month. Compared to one year ago the value of the MLI was 3.2 percent higher in July. The MLI has risen in five of the first seven months of 2015.

The value of the Mississippi Coincident Index rose 0.6 percent in July as seen in Figure 2 below. The value of the index was 3.4 percent higher compared to one year ago.

The U.S. Bureau of Economic Analysis (BEA) released its second estimate of the change in real U.S. gross domestic product (GDP) for the second quarter of 3.7 percent. This estimate is considerably higher than its initial reading of 2.3 percent. Significantly, in the second estimate business investment increased 3.2 percent, as opposed to the 0.6 percent decline reported initially. Government spending was also considerably higher in the second estimate.

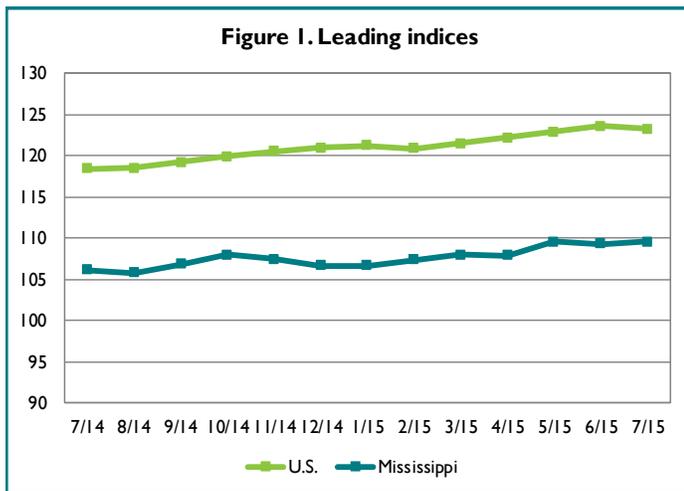
**The Else School of Management at  
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**FALL FORUM 2015**  
**ECONOMIC OUTLOOK**

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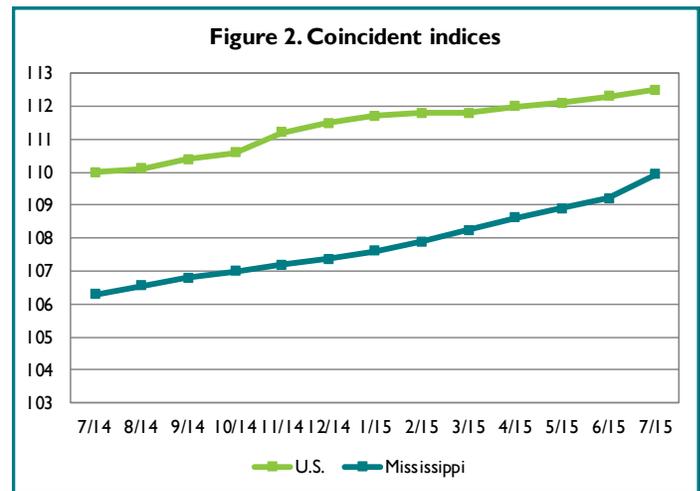
<b>Sara L. Johnson</b> Senior Research Director, Global Economics, IHS Economics	<b>Darrin Webb</b> State Economist for Mississippi and Director, University Research Center
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Tuesday, September 15, 2015  
Millsaps College  
Campbell College Center • Lower Level  
Doors open 8:00 a.m. • Program 8:30 a.m.  
Reservations recommended  
E-mail [elsersvp@millsaps.edu](mailto:elsersvp@millsaps.edu) or call **601-974-1254**



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.

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## MISSISSIPPI'S BUSINESS

## MISSISSIPPI LEADING INDEX, JULY 2015

In July the **Mississippi Leading Index of Economic Indicators** (MLI) regained the value it lost in June, rising 0.2 percent. Compared to July 2014, the value of the MLI was 3.2 percent higher for the month. Over the last six months, the value of the MLI has increased 5.4 percent.

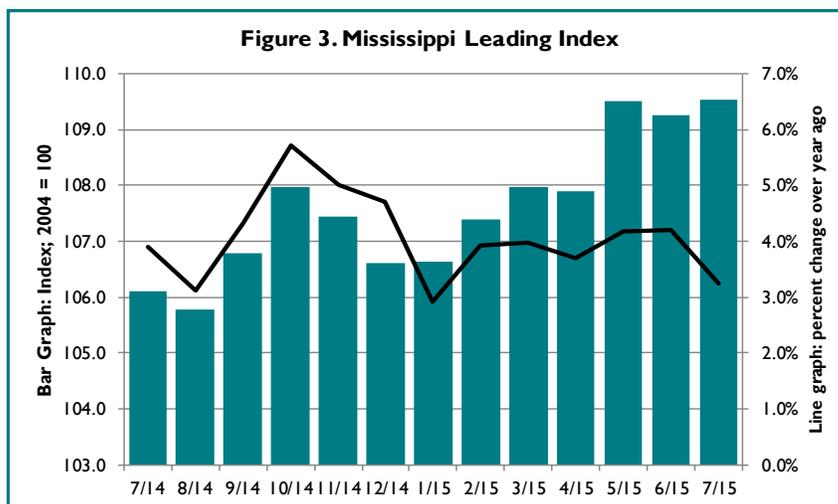
In July four of the seven components of the MLI contributed positively. Discussion of each component appears below in order of largest to smallest contribution.

The value of **Mississippi income tax withholdings** (three-month moving average) climbed 3.0 percent in July as seen in Figure 4. The gain marked only the third increase in 2015; nevertheless, compared to one year ago the July value was 4.1 percent higher. Following the July increase, the average monthly value of withholdings over the last six months is up 0.8 percent compared to the previous six months.

The value of **U.S. retail sales** rose 0.6 percent in July as seen in Figure 5. Moreover, the value for June was revised higher—indicating essentially no change from May rather than the 0.3 percent decline initially reported. Other months were also revised slightly higher. July retail sales were 2.4 percent higher compared to one year ago. Gains were widespread for the month, as only sales at electronics and appliance stores and general merchandisers declined. In addition, sales excluding automobiles were 0.4 percent higher in July. In sum, the latest sales data indicate solid if not impressive U.S. consumer spending.

For the second consecutive month, the value of **Mississippi residential building permits** (three-month moving average) increased in July as indicated in Figure 6. The value rose 4.3 percent from the previous month and was 16.7 percent higher compared to one year ago. Similarly, the seasonally-adjusted number of units for which building permits were issued (three-month moving average) in Mississippi moved higher for the second consecutive month, rising 1.6 percent. Compared to one year ago the number of units was 7.1 percent higher in July. The number of privately-owned housing units in the U.S. authorized by building permits in July fell 16.3 percent but remained 7.5 percent higher than in July 2014.

As Figure 7 indicates the value of seasonally-adjusted **initial unemployment claims** in Mississippi fell slightly in July following the relatively large increase in June. The val-



Source: University Research Center

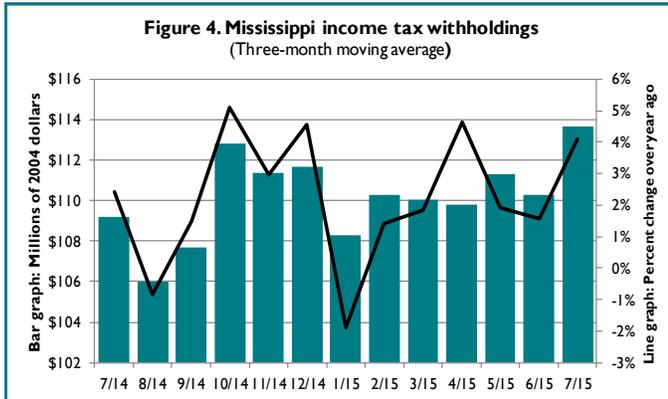
ue declined 2.2 percent for the month and remained 6.5 percent lower compared to July 2014. The number of seasonally-adjusted continued unemployment claims in Mississippi also fell slightly in July. As seen in Figure 14 on page 6, the value declined 1.8 percent from the previous month and was 24.5 percent lower compared to July 2014. The number of continued unemployment claims in Mississippi has changed relatively little over the past four months. Mississippi's seasonally-adjusted unemployment rate for July fell by 0.1 percentage point to 6.5 percent, the lowest rate since April 2008.

For the fifth time in the last six months, the value of the **University of Michigan Index of Consumer Expectations** (three-month moving average) fell in July as Figure 8 indicates. The Index lost 0.3 percent of its value from the previous month. Compared to one year ago, however, the value remained 17.9 percent higher. While the share of respondents who believes business conditions improved over the past year increased, so did the share who believes conditions worsened. The share who believes business conditions will worsen over the next year also increased.

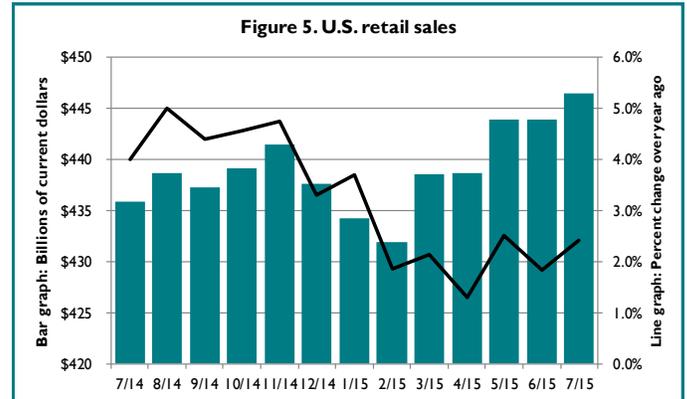
The **Institute for Supply Management Index of U.S. Manufacturing Activity** continued its downward trend in 2015, losing 3.0 percent of its value in August. As Figure 9 indicates, compared to one year ago the value was a full 12.0 percent lower. Moreover, the Index reached its lowest level since May 2013. The only component of the Index to increase in August was Supplier Deliveries, and both the Production and New Orders components fell

(Continued on page 4)

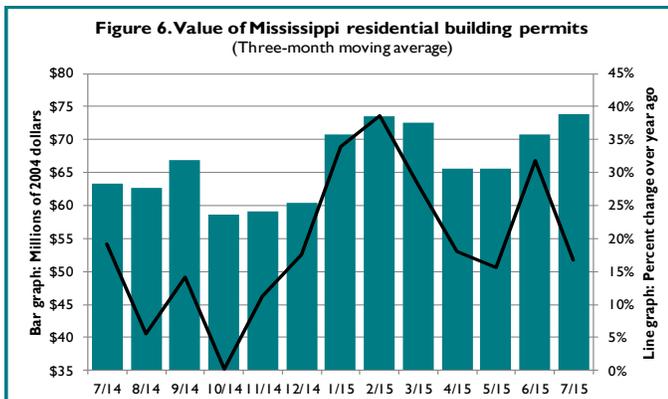
# COMPONENTS OF MISSISSIPPI LEADING INDEX, IN FIGURES



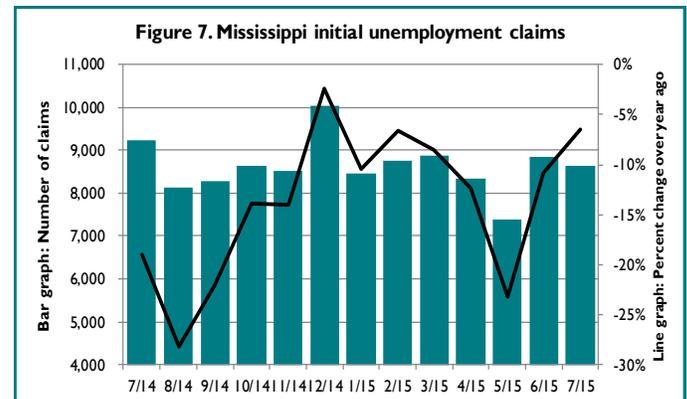
Source: Mississippi Department of Revenue; seasonally adjusted



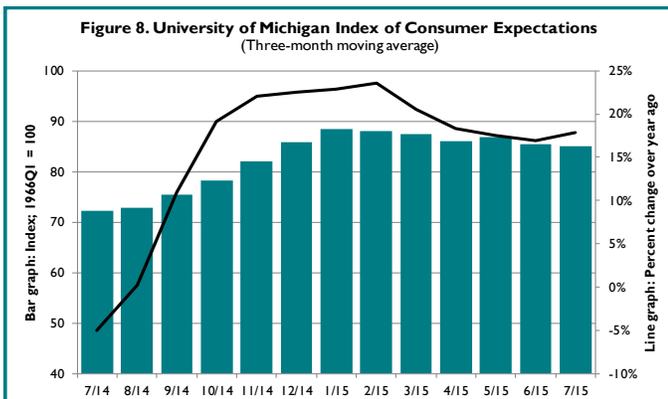
Source: Bureau of the Census



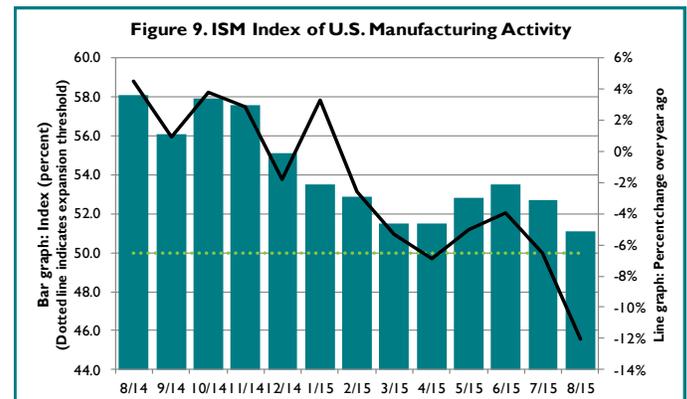
Source: Bureau of the Census; seasonally adjusted



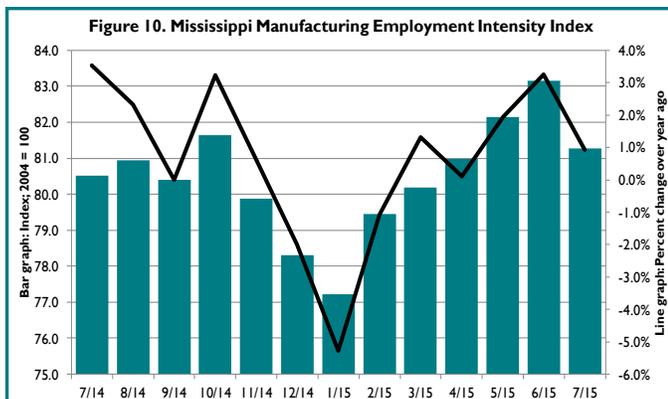
Source: U.S. Department of Labor; seasonally adjusted



Source: Thomson Reuters/University of Michigan Surveys of Consumers



Source: Institute for Supply Management



Source: URC using data from Bureau of Labor Statistics

*Four components of the Mississippi Leading Index increased in July. The value of the MLI gained 0.2% for the month.*

MISSISSIPPI'S BUSINESS

MISSISSIPPI LEADING INDEX, JULY 2015 (CONTINUED)

markedly. Many factors continue to weigh against U.S. manufacturing, including an international economy that remains relatively weak and a strong U.S. dollar. Notably, after the August decline the value of the Index stands at 51.1, which means the sector slightly remains in expansionary territory. While a few manufacturing industries such as automobiles are performing relatively well, current conditions do not point to much improvement for the sector in the second half of the year.

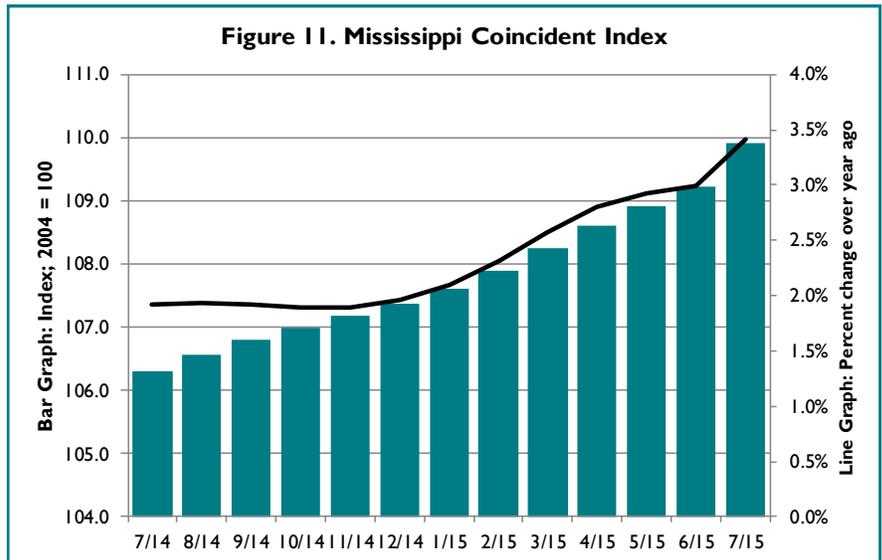
After five consecutive months of increases, the value of the **Mississippi Manufacturing Employment Intensity Index** fell in July. Figure 10 indicates the value of the Index declined 2.3 percent for the month but managed to remain 0.9 percent higher compared to July 2014. The average weekly hours of production employees in Mississippi fell markedly in July and manufacturing employment also fell slightly. Nevertheless, the Index and Figure 22d on page 9 indicate employment in manufacturing in the state has held up relatively well so far in 2015.

MISSISSIPPI COINCIDENT INDEX, JULY 2015

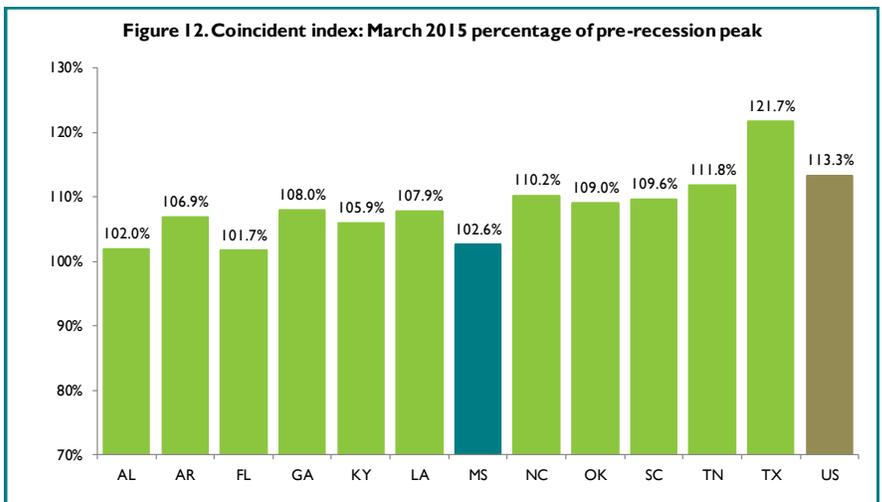
According to the Federal Reserve Bank of Philadelphia the value of the **Mississippi Coincident Index of Economic Indicators (MCI)** rose 0.6 percent in July. Compared to one year ago, the value of the MCI was 3.4 percent higher in July as seen in Figure 11.

As in June, the values of the coincident indices for all states in the Southeast region were above 100 percent of their pre-recession peaks in July as Figure 12 indicates. Once again the lowest value was for Florida at 101.7 percent followed by the coincident index for Alabama at 102.0 percent. The Mississippi coincident index had the third-lowest value in the region for July at 102.6 percent of its pre-recession peak. Compared to other states in the Southeast, the value of the coincident index for Texas was much higher at 121.7 percent of its pre-recession peak.

The value of the coincident indices in forty-six states increased in July compared to three months prior, as Figure 13 on page 5 indicates. Thirty-eight states including Mississippi had a coincident index that rose more than 0.5 percent in value relative to April. As in June, the values of the coincident indices of four states decreased. The value of the coincident indices for Alaska and Kansas declined slightly, while the values for North Dakota and West Virginia fell by more than 1.0 percent.



Source: Federal Reserve Bank of Philadelphia



Source: Federal Reserve Bank of Philadelphia

## NATIONAL TRENDS

The U.S. Leading Economic Index (LEI) declined 0.2 percent in July according to The Conference Board. The decrease was the first since February. The value of the LEI was 4.1 percent higher in July compared to one year ago. July marked the first time the year-over-year increase in the value of the LEI fell below 5.0 percent since February 2014. Although seven of the ten indicators comprising the LEI increased in value for the month, a relatively large decline in the number of building permits pulled down the value. Over the last six months the value of the LEI rose 1.7 percent, less than the 2.4 percent increase for the previous six months.

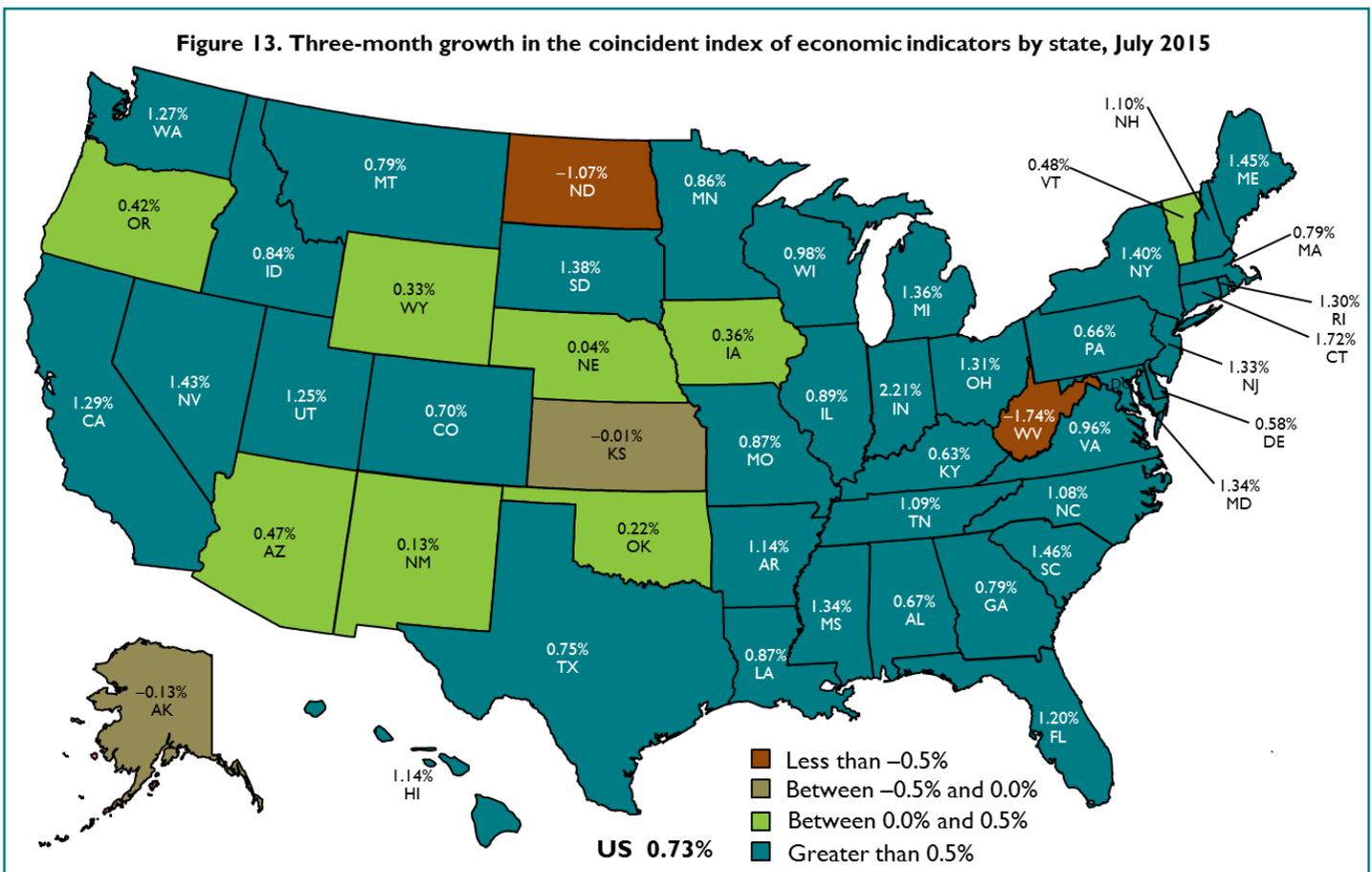
The Conference Board reported the value of the U.S. Coincident Economic Index (CEI) increased 0.2 percent in July. Compared to one year ago the value of the CEI in July was 2.3 percent higher. Each of the four components of the CEI increased in July, and the largest contributor was industrial production. The value of the CEI increased 0.7 percent over the last six months.

The National Federation of Independent Businesses (NFIB) Small Business Optimism Index rose in July, recap-

turing about a third of the value lost in June. The value rose 1.4 percent as seen in Figure 20 on page 6. Nevertheless, compared to one year ago the value for the month remained 0.3 percent lower. While the gains in July were generally widespread as seven of the ten components rose in value, the increases were relatively small. The share of respondents who believe the economy will improve in the next six months increased, but the level remains relatively low. In addition, the earnings trends component declined, another sign sentiment among small business owners will require some time to improve.

Action by the Federal Reserve to increase interest rates in September for the first time in almost ten years was widely expected until economic turmoil arose in China last month. While the direct impact on the U.S. economy from China's troubles has been nominal, the events increased uncertainty in much of the world. At the same time, the latest estimate of second quarter U.S. real GDP growth indicates the U.S. economy has rebounded from its winter slowdown. Thus, a small interest rate increase by the Fed at its September meeting still appears likely.

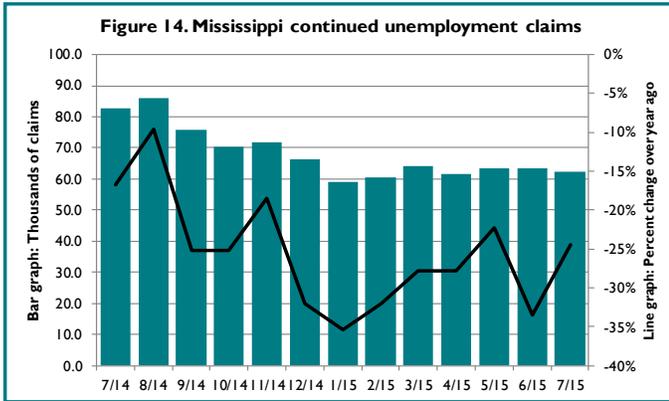
Figure 13. Three-month growth in the coincident index of economic indicators by state, July 2015



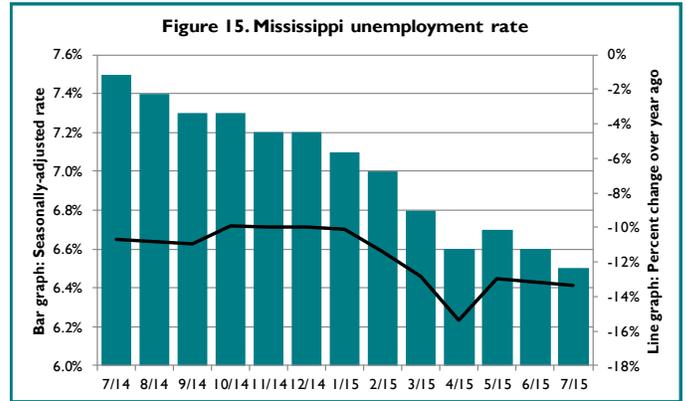
Source: Federal Reserve Bank of Philadelphia

MISSISSIPPI'S BUSINESS

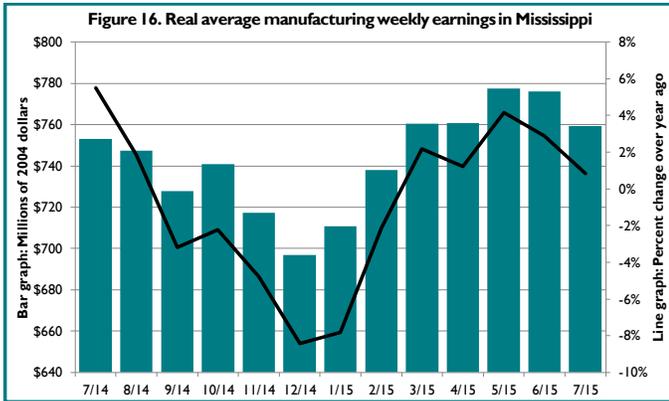
MISCELLANEOUS ECONOMIC INDICATORS, IN FIGURES



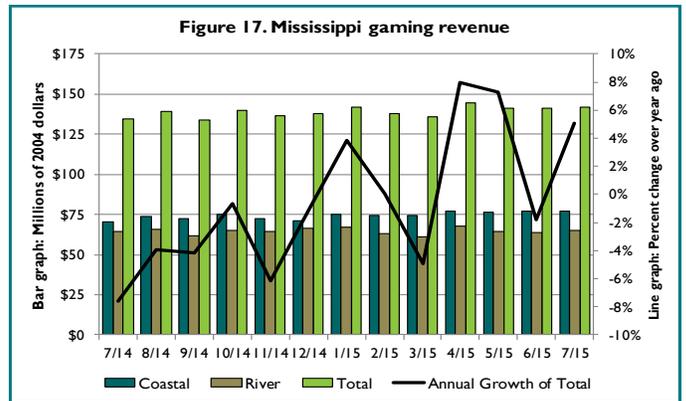
Source: U.S. Department of Labor; seasonally adjusted



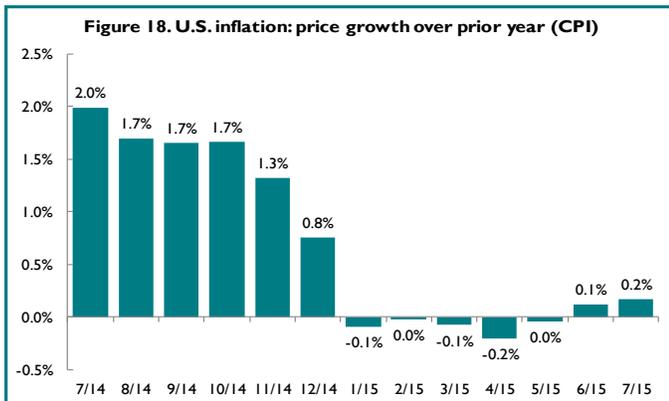
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



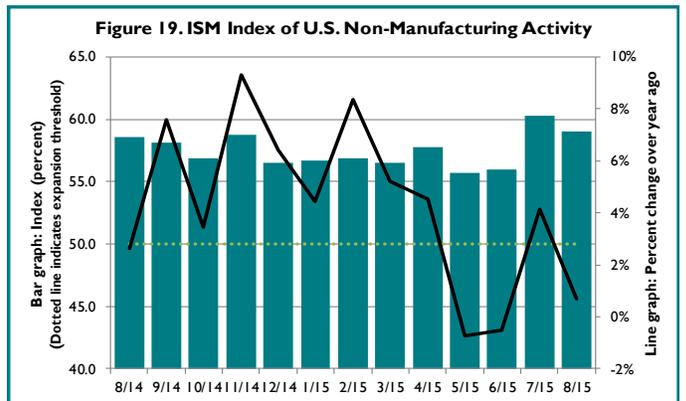
Source: U.S. Bureau of Labor Statistics; non-seasonally adjusted



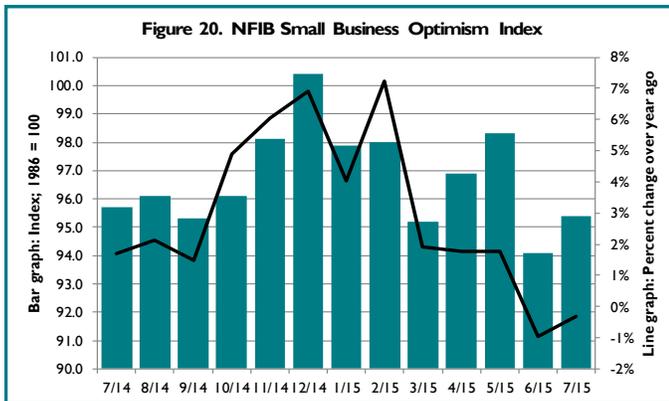
Source: Mississippi Department of Revenue; seasonally adjusted



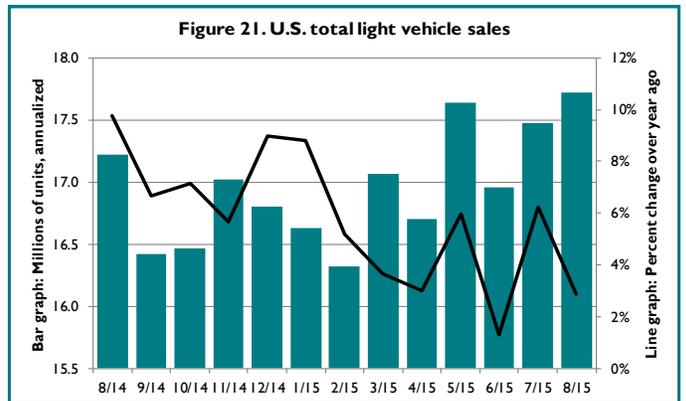
Source: U.S. Bureau of Labor Statistics



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	July 2015	June 2015	July 2014	Percent change from		
				June 2015	July 2014	
<b>U.S. Leading Economic Index</b> 2004 = 100. Source: The Conference Board	123.3	123.6	118.4	▼0.2%	▲4.1%	Economic Indices
<b>U.S. Coincident Economic Index</b> 2004 = 100. Source: The Conference Board	112.5	112.3	110.0	▲0.2%	▲2.3%	
<b>Mississippi Leading Index</b> 2004 = 100. Source: University Research Center	109.5	109.3	106.1	▲0.2%	▲3.2%	
<b>Mississippi Coincident Index</b> 2004 = 100. Source: Federal Reserve Bank of Philadelphia	109.9	109.2	106.3	▲0.6%	▲3.4%	
<b>Mississippi initial unemployment claims</b> Seasonally adjusted. Source: U.S. Department of Labor	8,648	8,845	9,246	▼2.2%	▼6.5%	Components of the Mississippi Leading Index
<b>Value of Mississippi residential building permits</b> Three-month moving average; seasonally adjusted; millions of 2004 dollars. Source: Bureau of the Census	73.9	70.8	63.3	▲4.3%	▲16.7%	
<b>Mississippi income tax withholdings</b> Three-month moving average; seasonally adjusted; millions of 2004 dollars. Source: Mississippi Department of Revenue	113.6	110.3	109.2	▲3.0%	▲4.1%	
<b>Mississippi Manufacturing Employment Intensity Index</b> 2004 = 100. Source: URC using data from U.S. Bureau of Labor Statistics	81.3	83.2	80.5	▼2.3%	▲0.9%	
<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	85.1	85.4	72.2	▼0.3%	▲17.9%	
<b>ISM Index of U.S. Manufacturing Activity</b> Advanced one month. Source: Institute for Supply Management	51.1	52.7	58.1	▼3.0%	▼12.0%	
<b>U.S. retail sales</b> Current dollars, in billions. Source: Bureau of the Census	446.5	443.9	435.9	▲0.6%	▲2.4%	
<b>U.S. Consumer Price Index</b> 2004 = 100. Source: URC using data from Bureau of Labor Statistics	126.3	126.3	126.1	◀0.0%	▲0.2%	
<b>Mississippi unemployment rate</b> Seasonally-adjusted. Source: U.S. Bureau of Labor Statistics	6.5%	6.6%	7.5%	▼1.5%	▼13.3%	
<b>Mississippi continued unemployment claims</b> Seasonally adjusted. Source: U.S. Department of Labor	62,464	63,590	82,689	▼1.8%	▼24.5%	
<b>ISM Index of U.S. Non-Manufacturing Activity</b> Advanced one month. Source: Institute for Supply Management	59.0	60.3	58.6	▼2.2%	▲0.7%	Miscellaneous Indicators
<b>U.S. mortgage rates</b> Seasonally adjusted; 30-year conventional. Source: U.S. Federal Reserve	3.97%	3.94%	4.06%	▲0.7%	▼2.2%	
<b>Mississippi average hourly wage for manufacturing</b> Seasonally adjusted; 2004 dollars. Source: U.S. Bureau of Labor Statistics	18.37	18.34	17.98	▲0.1%	▲2.1%	
<b>Mississippi average weekly earnings for manufacturing</b> Seasonally adjusted; 2004 dollars. Source: U.S. Bureau of Labor Statistics	776.08	777.61	754.25	▼0.2%	▲2.9%	
<b>NFIB Small Business Optimism Index</b> 1986 = 100. Source: National Federation of Independent Businesses	95.4	94.1	95.7	▲1.4%	▼0.3%	
<b>U.S. total light vehicle sales</b> Millions of units seasonally adjusted at annual rates. Source: U.S. Bureau of Economic Analysis	17.72	17.47	17.22	▲1.4%	▲2.9%	
<b>Gaming revenue</b>	141.7	141.0	134.8	▲0.5%	▲5.1%	
<b>Coastal counties</b>	76.9	77.4	70.4	▼0.6%	▲9.1%	
<b>River counties</b> Seasonally adjusted; millions of 2004 dollars. Source: Mississippi Department of Revenue	64.8	63.6	64.4	▲1.9%	▲0.7%	

## MISSISSIPPI'S BUSINESS

## MISSISSIPPI EMPLOYMENT TRENDS

As Table 2 below indicates, total nonfarm employment in Mississippi climbed 0.5 percent in July according to the U.S. Bureau of Labor Statistics (BLS). The state's economy added 5,800 jobs for the month, the largest one-month increase since August 2006. In addition, revisions added 1,000 jobs or about 0.1 percent to June employment. Compared to one year ago total employment in Mississippi was 1.4 percent higher in July. For three consecutive months the year-over-year gain in employment in the state has exceeded 1.0 percent. The state's economy has added 11,300 jobs so far in 2015.

Total nonfarm employment increased in thirty-four states in July according to BEA, including Mississippi. The largest month-over-month increases in employment in July occurred in the states of California, Texas, and Florida. Wyoming experienced the largest percentage increase in July. The largest decreases in employment occurred in the states of New Jersey, Louisiana, and Kansas. The largest percentage decrease occurred in North Dakota. Compared to one year ago employment was lower in West Virginia and North Dakota in July, while employment in Alaska was unchanged.

The largest absolute increase in employment among all industries in Mississippi in July occurred in Government, which added 2,700 jobs for the month. The gain stemmed entirely from Local Government, as employment in the federal and state sectors declined. The largest absolute decrease in employment in July occurred in Trade, Transportation, and Utilities, which lost 1,000 jobs for the month.

The largest percentage increase in employment in Mississippi in July occurred in Other Services, which increased 3.7 percent—a gain of 1,400 jobs. Notably, employment in the Construction sector rose 2.0 percent in July, only the industry's third monthly increase since January 2014.

The largest percentage decrease in employment in Mississippi in July occurred in Information, which declined 1.5 percent, a loss of 200 jobs. Mining and Logging followed with a decrease of 1.2 percent, a loss of 100 jobs.

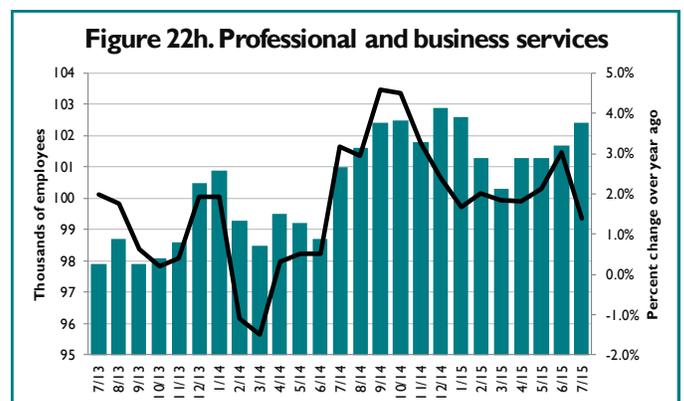
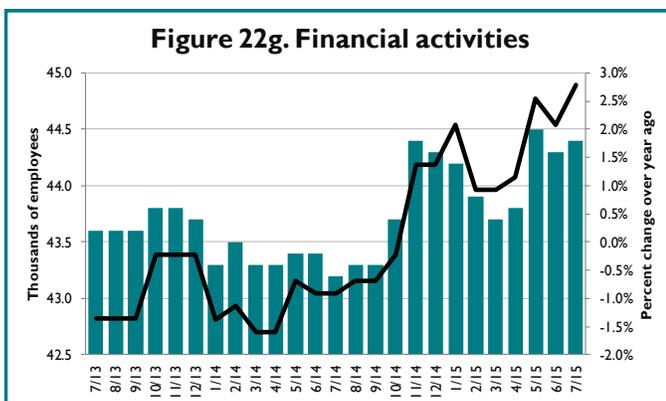
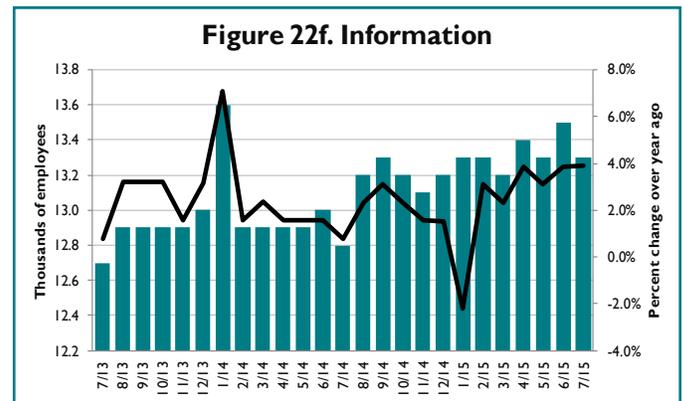
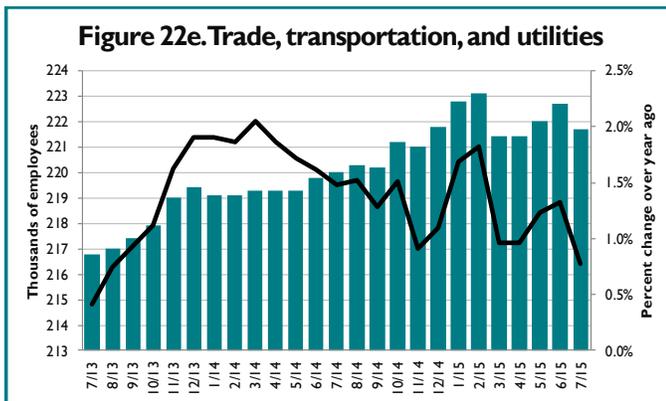
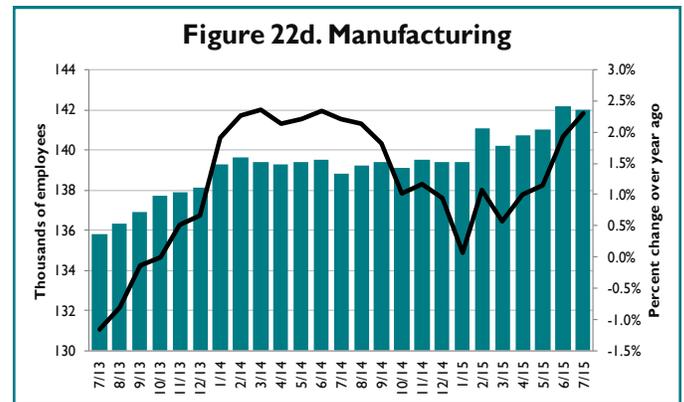
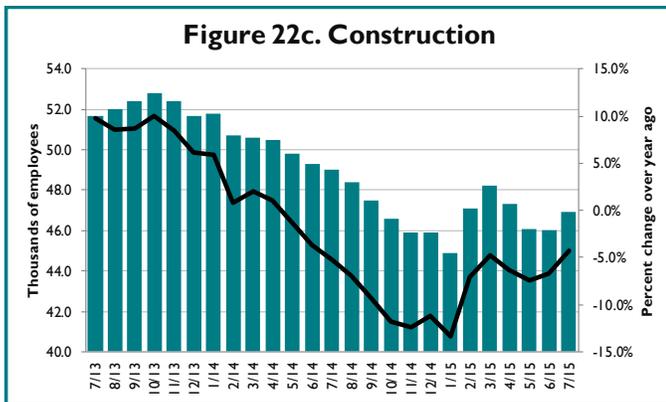
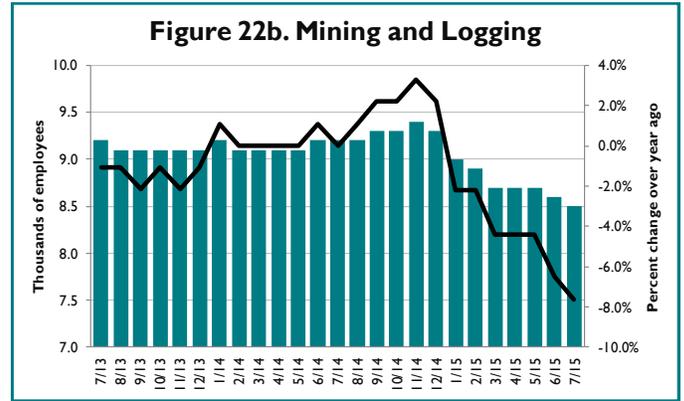
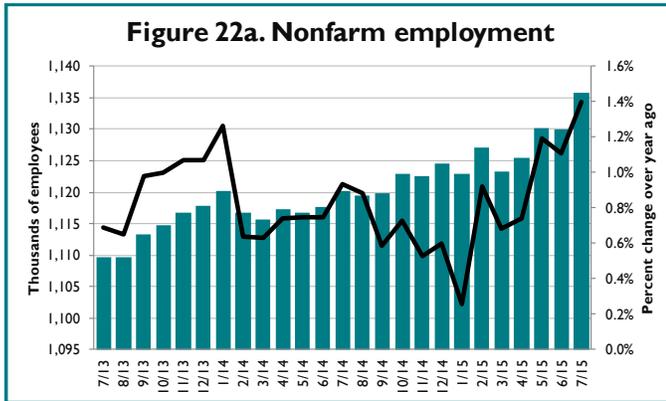
Compared to July 2014 only two industries in the state employed fewer people last month: Mining and Logging and Construction.

**Table 2. Change in Mississippi employment by industry, July 2015**

	Relative share of total <sup>a</sup>	July 2015	June 2015	July 2014	Change from June 2015		Change from July 2014	
					Level	Percent	Level	Percent
Total Nonfarm	100.0%	1,135,800	1,130,000	1,120,100	▲5,800	▲0.5%	▲15,700	▲1.4%
Mining and Logging	0.8%	8,500	8,600	9,200	▼100	▼1.2%	▼700	▼7.6%
Construction	4.2%	46,900	46,000	49,000	▲900	▲2.0%	▼2,100	▼4.3%
Manufacturing	12.5%	142,000	142,200	138,800	▼200	▼0.1%	▲3,200	▲2.3%
Trade, Transportation, & Utilities	19.7%	221,700	222,700	220,000	▼1,000	▼0.4%	▲1,700	▲0.8%
Retail Trade	12.1%	136,100	135,900	135,500	▲200	▲0.1%	▲600	▲0.4%
Information	1.2%	13,300	13,500	12,800	▼200	▼1.5%	▲500	▲3.9%
Financial Activities	3.9%	44,400	44,300	43,200	▲100	▲0.2%	▲1,200	▲2.8%
Services	35.9%	409,300	405,700	400,600	▲3,600	▲0.9%	▲8,700	▲2.2%
Professional & Business Services	9.0%	102,400	101,700	101,000	▲700	▲0.7%	▲1,400	▲1.4%
Educational Services	1.1%	12,200	12,200	11,700	—	◆0.0%	▲500	▲4.3%
Health Care & Social Assistance	11.1%	126,100	125,700	123,900	▲400	▲0.3%	▲2,200	▲1.8%
Arts & Entertainment	1.0%	11,000	11,100	10,900	▼100	▼0.9%	▲100	▲0.9%
Accommodation and Food Services	10.3%	118,000	116,800	114,400	▲1,200	▲1.0%	▲3,600	▲3.1%
Other Services	3.5%	39,600	38,200	38,700	▲1,400	▲3.7%	▲900	▲2.3%
Government	21.9%	249,700	247,000	246,500	▲2,700	▲1.1%	▲3,200	▲1.3%

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

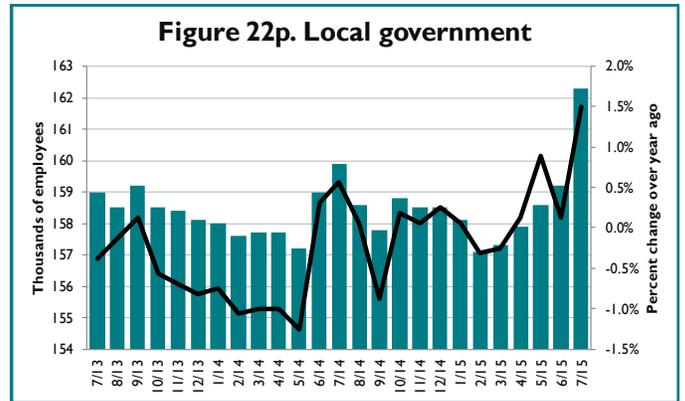
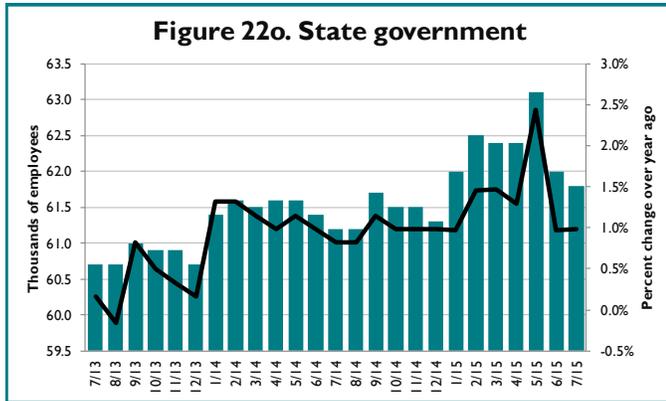
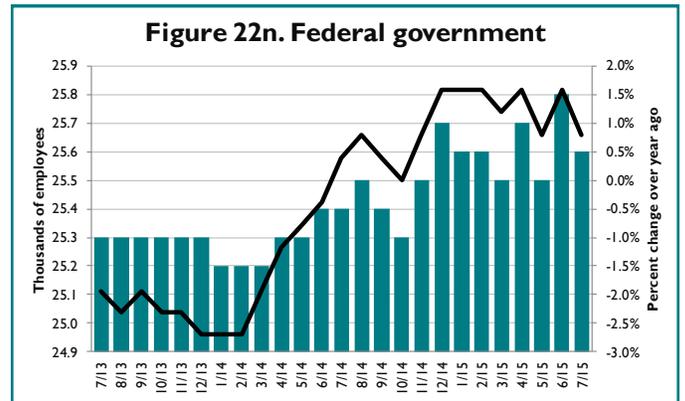
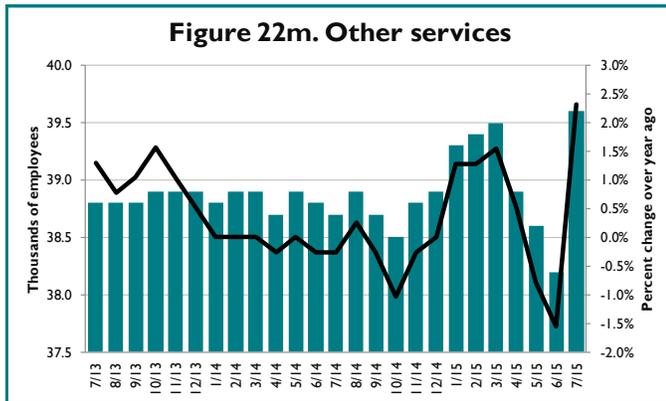
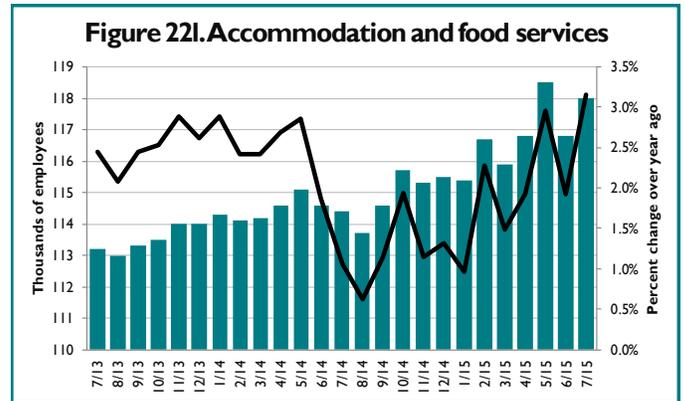
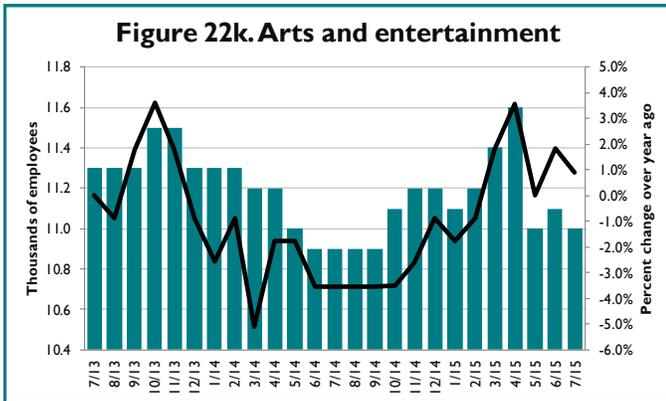
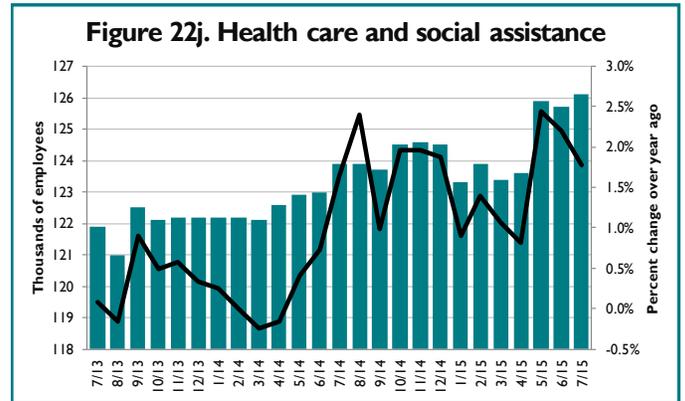
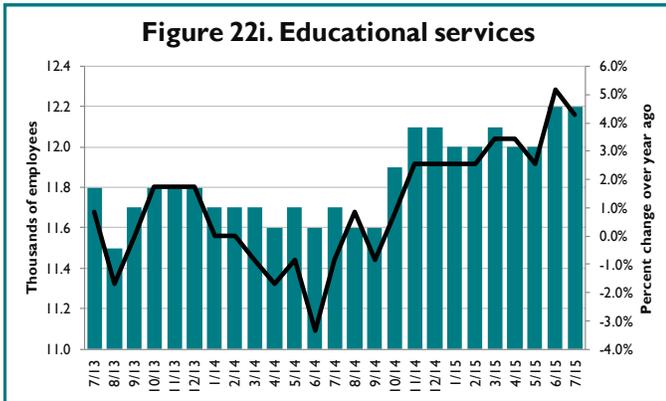
# MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES



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

MISSISSIPPI'S BUSINESS

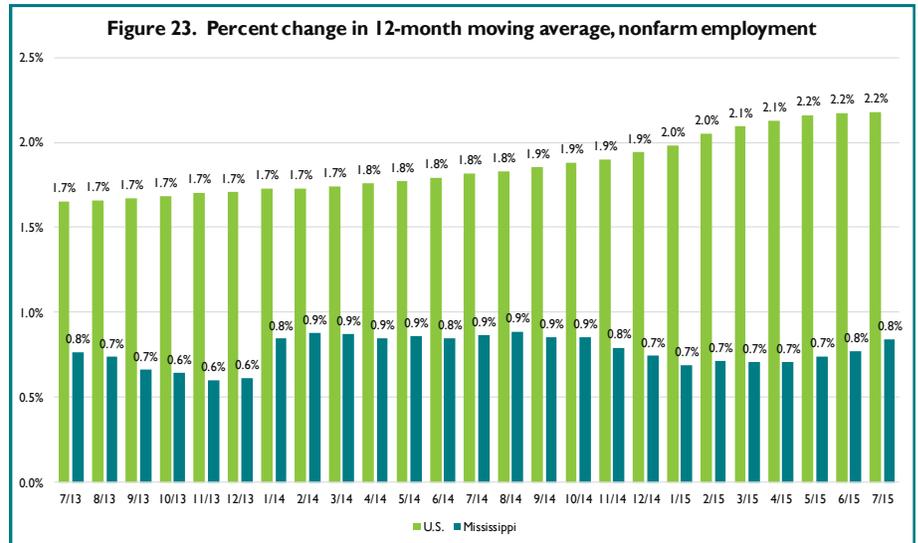
MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES (CONTINUED)



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

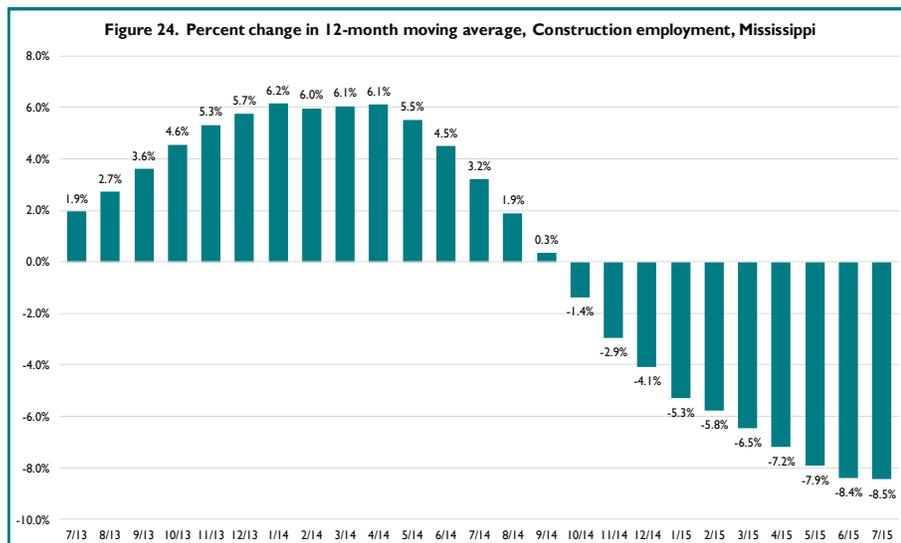
## ANNUAL EMPLOYMENT GROWTH IN MISSISSIPPI

Employment growth in Mississippi is expected to improve in 2015 and in 2016, despite the recent history depicted in Figure 23 at right. This figure depicts the percentage change in the twelve-month moving average of nonfarm employment for Mississippi and the U.S. for the past twenty-five months. In other words, the rates equal the average of monthly employment for the past twelve months divided by the average of monthly employment for the previous twelve months. Figure 23 indicates overall U.S. nonfarm employment has grown at roughly twice the rate of nonfarm employment in Mississippi over the past two years. Moreover, U.S. employment growth remained relatively flat from mid-2013 to mid-2014 before slowly trending up through the first half of this year. Mississippi employment growth, in contrast, has remained relatively flat over the same period, except for a small increase in early 2014. Notably, the annual rate of employment growth in the state over the past two years remained below 1.0 percent. Reasons for the much smaller growth in Mississippi compared to the nation include the relatively small size of the state's economy as well as the fact that the state's economy is not as broad-based. For example, the Manufacturing industry accounts for around 12.5 percent of total employment in Mississippi; for the U.S. as a whole, Manufacturing jobs represent 8.7 percent of total employment. Significantly, low-skill manufacturing jobs are among the first to be eliminated during an economic downturn, and following the Great Recession many of these jobs have not returned to Mississippi. Thus, changes in one or two industries can significantly impact employment in the state. While the total number of Manufacturing jobs in Mississippi remains well below the pre-recession level, over the past two years the industry has slowly but consistently increased employment in the state. The remaining figures and text discuss the changes in employment in specific industries in the state over the last two years.



Source: U.S. Bureau of Labor Statistics

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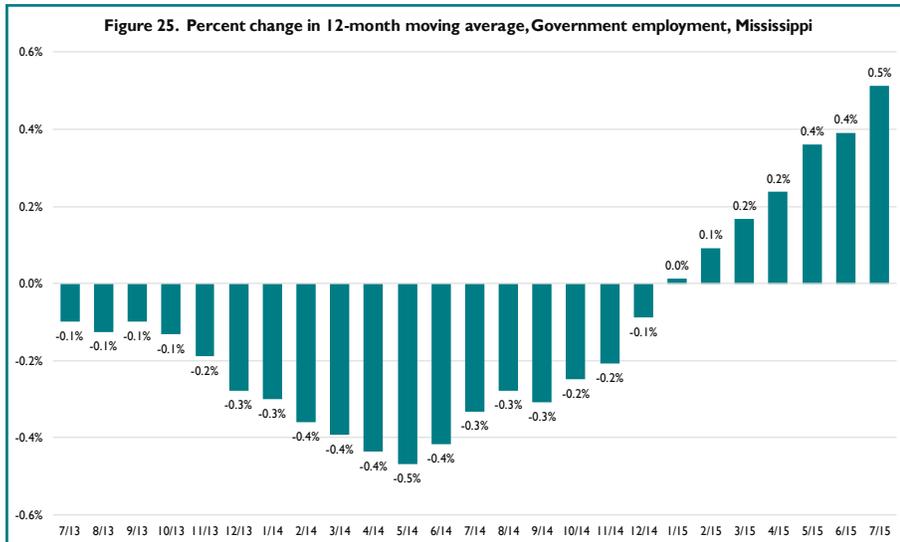


Source: U.S. Bureau of Labor Statistics

Figure 24 depicts the percentage change in the twelve-month moving average of employment in the Construction industry in Mississippi over the past two years. As the graph indicates, the sector experienced relatively strong gains through mid-2014. However, since October 2014 the percentage change in the twelve-month moving average has been negative and trended lower. In fact, since January 2014 the industry has added jobs in only three months. Several large projects in the state, including the coal-fired electrical power plant in Kemper County, primarily led to the boom-and-bust situation in Construction employment over the past two years. As development of these pro-

MISSISSIPPI'S BUSINESS

ANNUAL EMPLOYMENT GROWTH IN MISSISSIPPI, CONTINUED



Source: U.S. Bureau of Labor Statistics

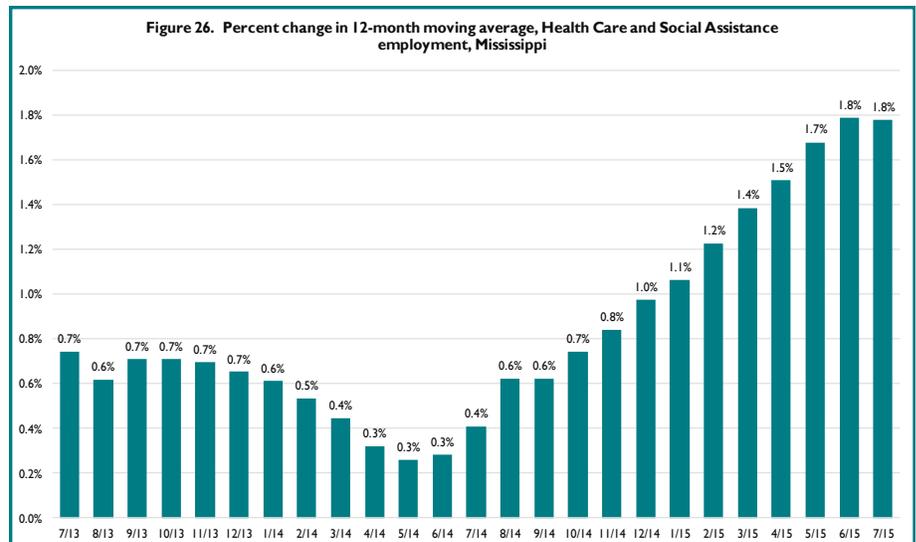
jects ramped up, jobs were added; as the projects were completed, jobs were reduced. More broadly, employment in Construction in Mississippi remains considerably below its pre-recession peak, although this level was relatively high due to the effects of Hurricane Katrina. The industry should resume adding jobs as the housing sector in the state recovers, but through the first half of 2015 such hiring has yet to occur.

Figure 25 on page 12 indicates the percentage change in the twelve-month moving average of employment for the sector that employs the most Mississippians, Government, finally turned positive in 2015. For most of the past two years, government across all levels—

federal, state, and local—either reduced employment or did not hire new employees. The flat or negative growth in employment in Government was a trend that continued through the end of the Great Recession. Most employees in the Government sector in Mississippi are found at the local level; however, reductions in hiring occurred across all levels of Government. The Great Recession resulted in a reduction in budgets beginning at the federal level, and for a state like Mississippi that depends heavily on federal spending, these reductions in outlays permeated down to the state and local levels. As these budgets slowly recovered, hiring resumed. Figure 25 indicates in Mississippi this hiring did not occur at an appreciable level until 2015, particularly at the local level.

Health Care and Social Assistance represents one sector in the state that experienced consistent job growth over the past twenty-five months as seen in Figure 26 below. Unlike most sectors, the percentage change in the twelve-month moving average remained positive over the past two years. In addition, since October 2014 the rate of change has increased at an increasing rate and approached 2.0 percent in July. The Health Care and Social Assistance sector currently comprises 11.1 percent of total employment in Mississippi as seen in Table 2 on page 8. Significantly, employment in the industry continued to increase through the Great Recession and into the recovery. To wit, Health Care and Social Assistance employment has grown about 20.0 percent over the last ten years and almost 7.0 percent over the last five years.

Employment in Mississippi continues to grow at a rate slower than for the nation as a whole. However, current URC forecasts project growth in employment of 1.1 percent in 2016 and again in 2017. These gains would mark the first increase in annual employment in the state of at least 1.0 percent since 2007. Such a situation attests to the depth and severity of the impact of the Great Recession on employment in the state, particularly in industries such as Manufacturing and Construction. These industries, along with Government, will need to add more jobs in order to get employment in Mississippi back to pre-recession levels.



Source: U.S. Bureau of Labor Statistics