

ECONOMY AT A GLANCE

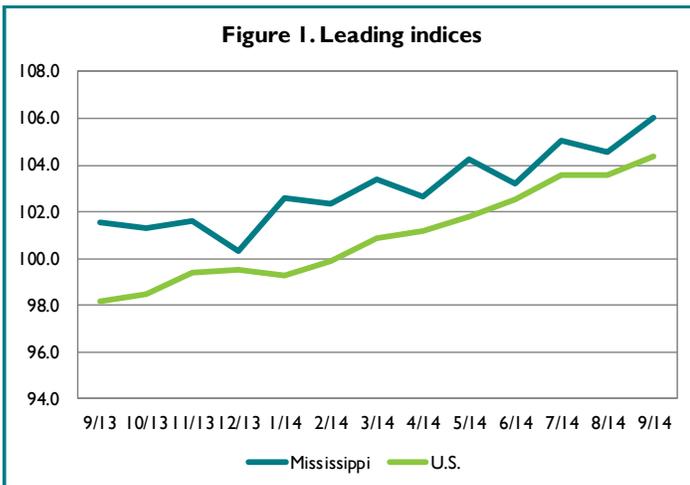
The Mississippi Leading Index (MLI) climbed 1.3 percent higher in September as seen in Figure 1 below. The MLI was up 4.4 percent compared to one year ago. The uneven movement of the MLI continued, as the last time the MLI experienced at least two consecutive monthly increases or decreases was September 2013.

For the sixth consecutive month, the value of the Mississippi Coincident Index increased in September. As Figure 2 below indicates, the Index rose 0.3 percent for the month. Compared to one year ago, the Index was 1.9 percent higher.

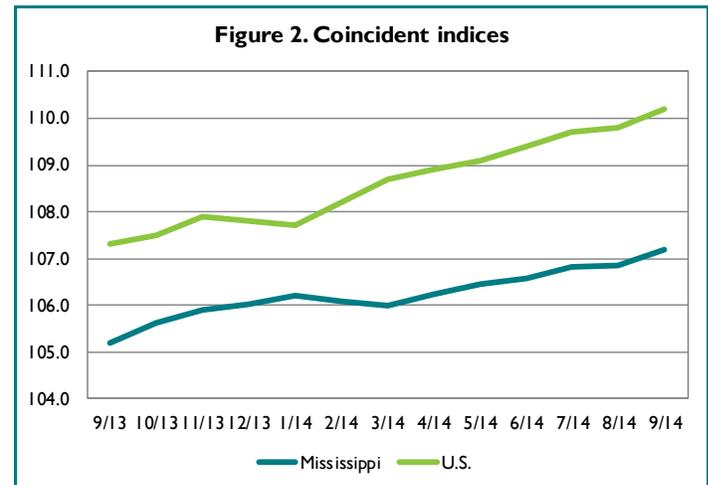
Real U.S. gross domestic product (GDP) increased 3.5 percent in the third quarter of 2014 according to the initial estimate of the U.S. Bureau of Economic Analysis (BEA) released on October 30. The increase was greater

than most economists expected, but below the 4.6 percent gain in the second quarter. Real U.S. GDP has increased more than 3 percent in four of the last five quarters. However, compared to one year ago real GDP is 2.3 percent higher, similar to the rates of annual growth in 2012 and 2013 (2.3 percent and 2.2 percent, respectively).

According to the U.S. Bureau of Labor Statistics, more people in Mississippi were employed in September than in any month since December 2008.



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, SEPTEMBER 2014

The **Mississippi Leading Index of Economic Indicators (MLI)** rose 1.3 percent in September as seen in Figure 3. The value reached 106.0 and is 4.4 percent higher than in September 2013. The MLI is also up 5.0 percent over the last six months.

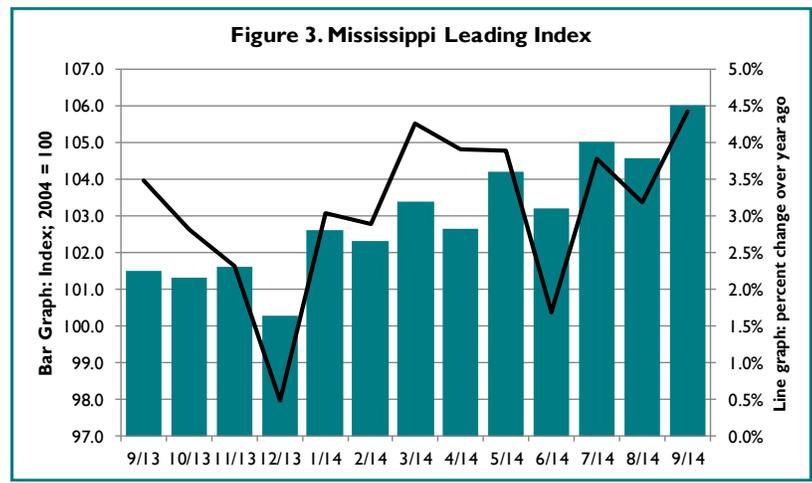
In September, half of the eight components of the index contributed positively, led by withholdings. Discussion of each component appears below in order of largest to smallest contribution.

As indicated in Figure 4, the value of **Mississippi income tax withholdings** (three-month moving average) rebounded in September, rising 3.8 percent from the previous month. The September value marked only the fourth monthly increase in 2014. The value of withholdings was 1.8 percent higher compared to one year ago.

Figure 5 indicates the **Index of U.S. Manufacturing Activity** exactly regained the amount it lost in September, returning to a value of 59.0. The Index rose 4.2 percent in October and was also 4.2 percent higher than one year ago. The increase was well above the expectations of most analysts and the only component that did not increase in October was New Export Orders. The decline of the latter component was not surprising given the downturn in the economies of Europe and elsewhere. The Employment component remains below the levels of earlier in the summer, however.

The **University of Michigan Index of Consumer Expectations** (three-month moving average) climbed unexpectedly in September as Figure 6 indicates. The value jumped 3.6 percent in September to its highest level since July 2013. The level of the expectations index was also 10.9 percent higher compared to one year ago. Nationally, individual consumers' outlooks improved as employment increased and retail gasoline prices continued their decline. Moreover, inflation expectations for the next year fell in both August and September, which some economists at least partially attribute to falling oil prices.

As seen in Figure 7, the **value of Mississippi residential building permits** (three-month moving average) increased in September. The value increased 5.7 percent, the sixth month in 2014 the value of permits has risen. The September value of permits was 14.7 percent higher than one year ago. The seasonally-adjusted number of units for which building permits were issued (three-month moving average) in Mississippi increased considerably in September, climbing 15.8 percent from the previous



Source: University Research Center

month. This number was 4.2 percent higher compared to one year ago. Nationally, privately-owned housing units authorized by building permits increased 1.5 percent in September. Compared to the September 2013 estimate this value was 2.5 percent higher.

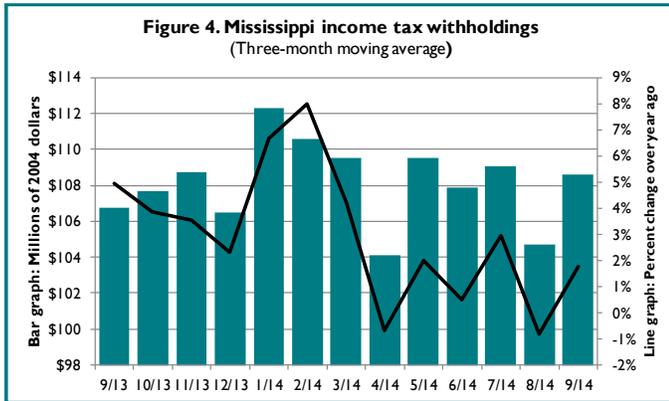
For the first time since June, seasonally-adjusted **initial unemployment claims** in Mississippi rose in September, albeit slightly. As Figure 8 indicates, total initial claims edged higher by 0.7 percent and were 22.4 percent below the value of one year ago. Seasonally-adjusted continued unemployment claims, in contrast, fell 12.5 percent in September and were 25.0 percent below the level of one year ago as Figure 15 on page 6 indicates. In fact, the seasonally-adjusted number of continued claims in Mississippi declined to their lowest monthly level since March 2007. The seasonally-adjusted unemployment rate in Mississippi declined by 0.2 percentage points in September to 7.7 percent as seen in Figure 16 on page 6.

The value of the **Mississippi Manufacturing Employment Intensity Index** declined 0.3 percent in September as indicated in Figure 9. The decrease in the value of the Index was the first since June; however, the value remains 1.9 percent higher than one year ago. While employment in manufacturing in Mississippi rose 0.8 percent in September, a 3.4 percent decrease in average weekly earnings in manufacturing and a 1.6 percent decrease in the average hourly wage for manufacturing more than offset the increase.

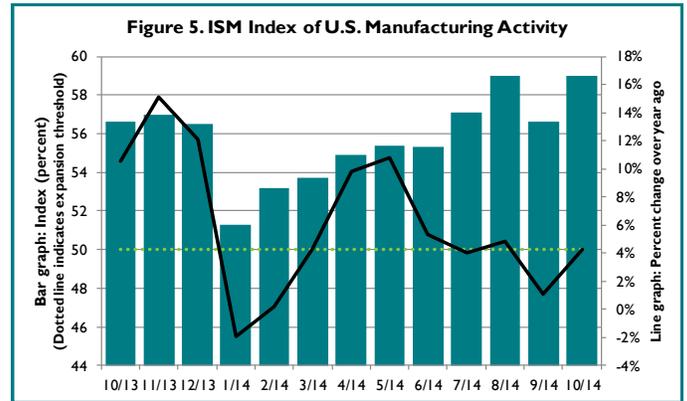
As Figure 10 indicates, the **Mississippi Diesel Fuel Consumption Index** (three-month moving average) fell 1.1 percent in September. However, the value of the index in September remained 0.6 percent higher compared

(Continued on page 4)

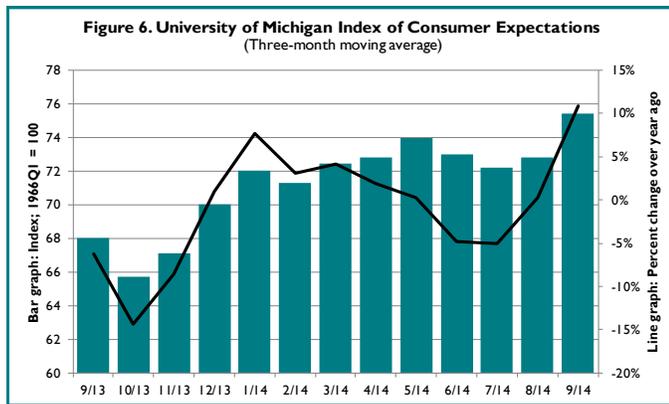
COMPONENTS OF MISSISSIPPI LEADING INDEX, IN FIGURES



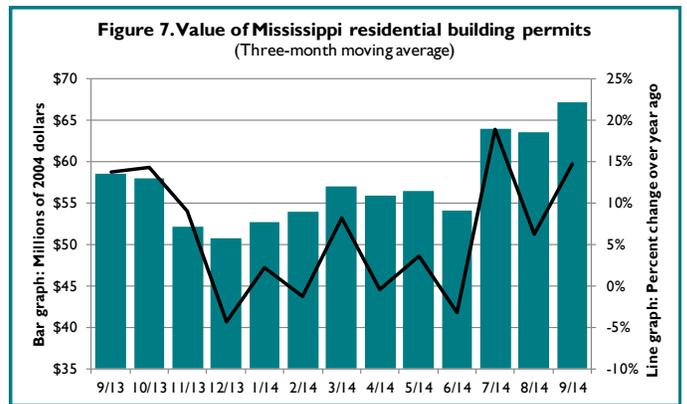
Source: Mississippi Department of Revenue; seasonally adjusted



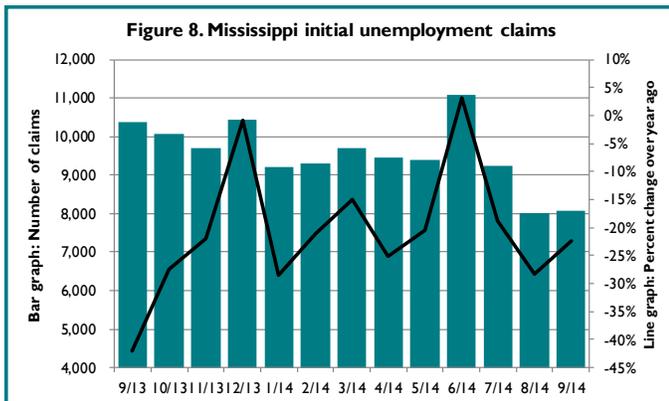
Source: Institute for Supply Management



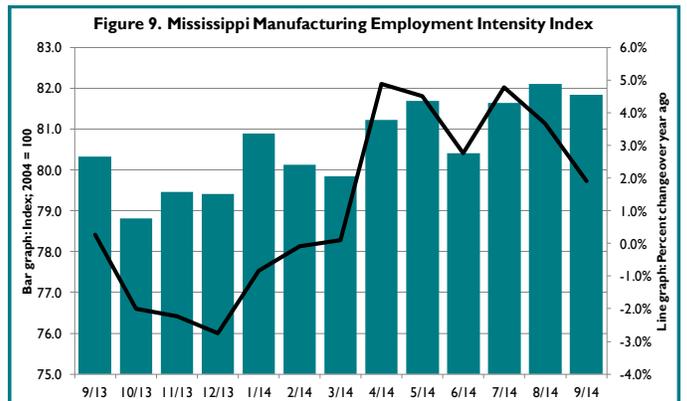
Source: Thomson Reuters/University of Michigan Surveys of Consumers



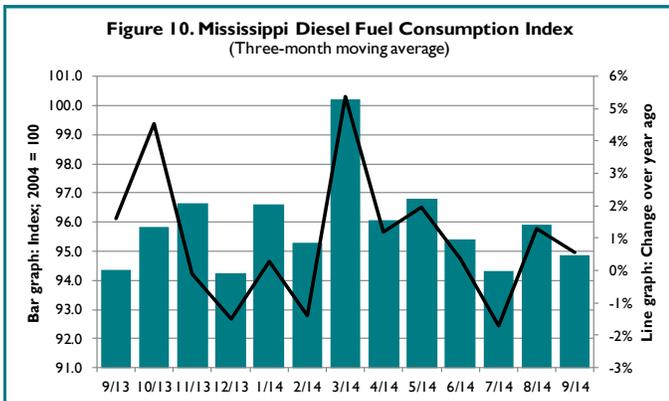
Source: Bureau of the Census; seasonally adjusted



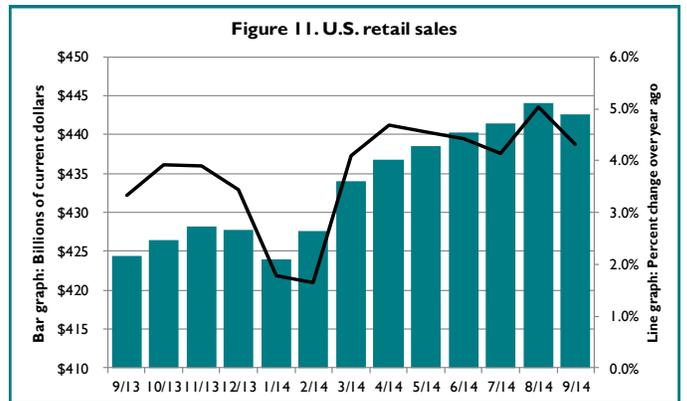
Source: U.S. Department of Labor; seasonally adjusted



Source: URC using data from Bureau of Labor Statistics



Source: URC using data from Mississippi Department of Revenue; seasonally adjusted



Source: Bureau of the Census

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MISSISSIPPI LEADING INDEX, SEPTEMBER 2014 (CONTINUED)

to one year ago. The diesel index has declined in five of nine months in 2014. The average price of a gallon of diesel fuel was \$3.704 per gallon in September for the Gulf Coast district (which includes Mississippi) as reported by the U.S. Energy Information Administration. This price decreased 1.1 percent from August and has declined for five consecutive months. The average price in September was also 4.6 percent lower than one year ago.

U.S. retail sales declined 0.3 percent in September as indicated in Figure 11. The decrease broke a streak of

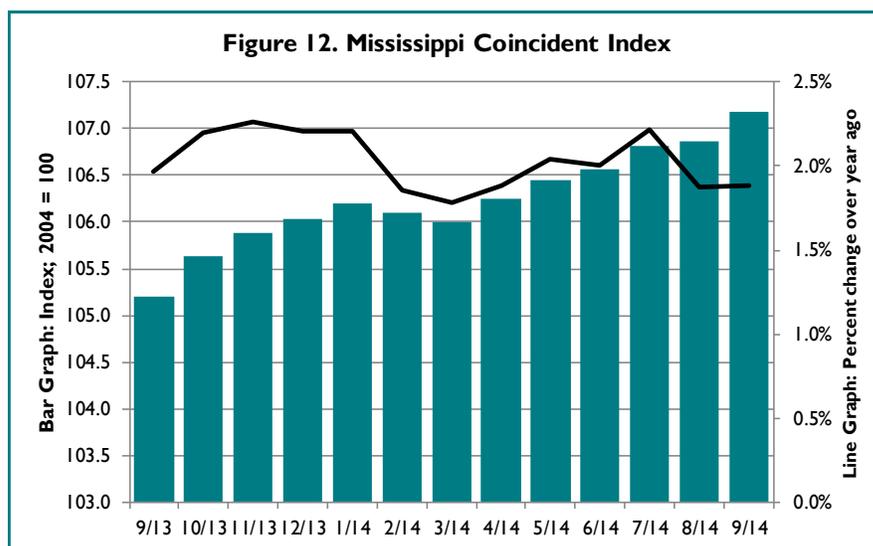
seven consecutive months of rising sales. While a decline in automobile sales was anticipated, sales excluding autos also decreased by 0.2 percent. The outlier was sales of electronics and appliances, which rose 3.4 percent (possibly due to the introduction of the iPhone 6). Despite the unexpected decline, retail sales compared to September 2013 were 4.3 percent higher, the seventh consecutive month year-over-year sales increased by more than 4 percent.

MISSISSIPPI COINCIDENT INDEX, SEPTEMBER 2014

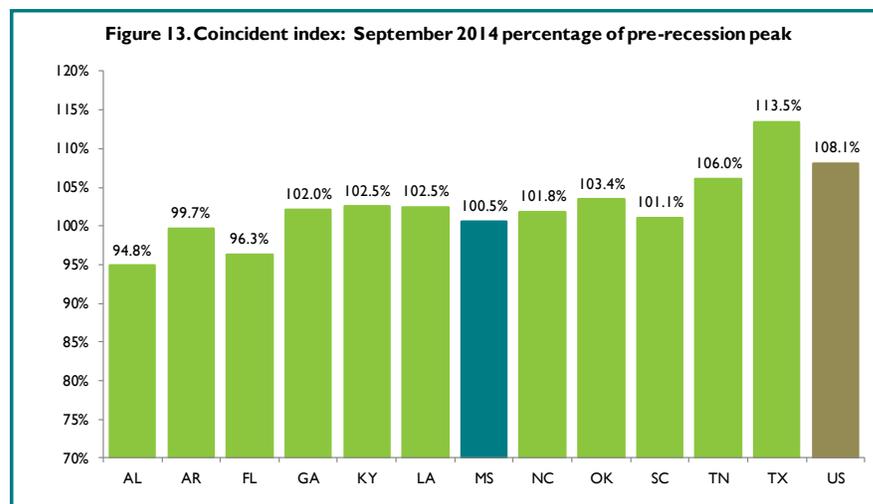
The value of the **Mississippi Coincident Index of Economic Indicators** rose 0.3 percent in September as seen in Figure 12. Compared to one year ago, the value of the index was 1.9 percent higher.

The value of the Mississippi Coincident Index in September was 100.5 percent of its pre-recession peak, a slight increase from the previous month. Alabama, Arkansas, and Florida were the three states in the Southeast not fully recovered as measured by their respective coincident indices in September for the fourth consecutive month. The value of the coincident index for Arkansas is only slightly below its pre-recession peak, but the values of the indices for Alabama and Florida remain comparatively lower than those of the other states in the region. The value of the index for Texas continued its climb in September as its growth since the end of the Great Recession has outpaced other southeastern states and the nation as a whole.

As seen in Figure 14 on page 5, the values of the coincident indices in 45 states increased in September compared to June. Of these states, 35 had coincident indices that increased in value by more than 0.5 percent, including Mississippi. For the second consecutive month, South Carolina was the only state in the Southeast with an index that decreased in value compared to three months prior. The coincident indices for all other states in the region except Arkansas rose in value more by than 0.5 percent.



Source: Federal Reserve Bank of Philadelphia



Source: Federal Reserve Bank of Philadelphia

NATIONAL TRENDS

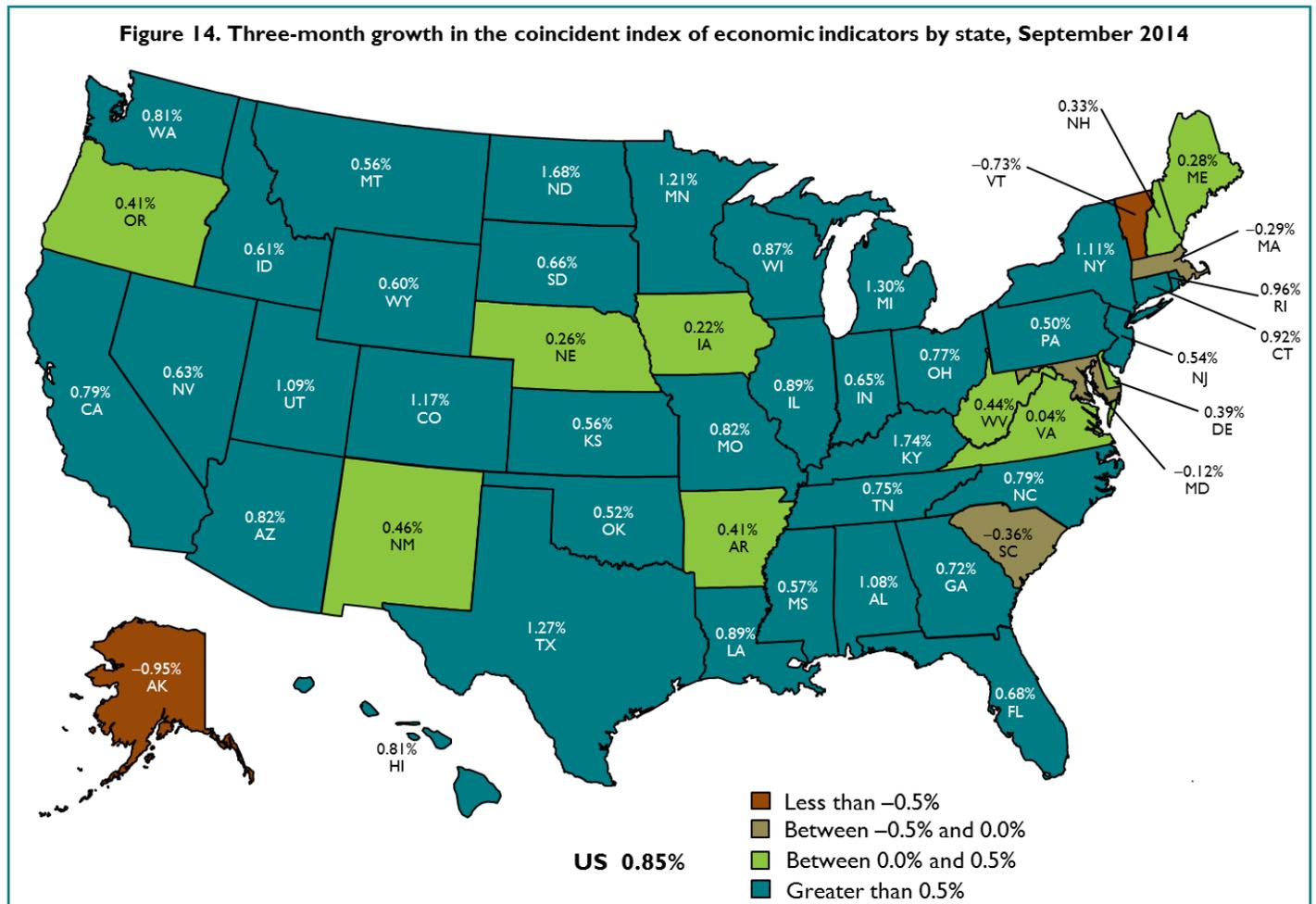
The U.S. Leading Economic Index (LEI) reported by The Conference Board increased in value by 0.8 percent in September. The value of the LEI for August was revised down, indicating no change from the previous month. Despite the August revision, the value of the LEI has increased in seven of the last eight months and has not declined since January. Nine of the ten components of the LEI increased in September, indicating broad-based growth. The LEI increased 3.5 percent over the past six months compared to a 2.7 percent increase over the previous six months.

The Conference Board reported the value of the U.S. Coincident Economic Index (CEI) increased by 0.4 percent in September, its eighth consecutive monthly increase. All four components of the CEI increased in September. The values of the July and August CEI were also revised up slightly. The CEI rose 1.4 percent over the last six months, slightly more than the 1.3 percent increase of the previous six months.

The National Federation of Independent Businesses (NFIB) Small Business Optimism Index fell 0.8 percent in September to 95.3. The Index dropped to its lowest level since June, but remained 1.5 percent higher than one year ago. Significantly, the value remains above 95. The two components that pulled the index down in September were Current Job Openings and Plans to Make Capital Outlays. The decline notwithstanding, the percentage of business owners who believe now is a good time to expand reached its highest level since December 2007.

The Federal Reserve in October stated that slack in the job market is “gradually diminishing,” an improved characterization from “significant” in the previous month. Notably, the Federal Reserve repeated its expectation that interest rates will remain at current levels “for a considerable time” following the end of its bond-buying program known as quantitative easing last month. Most observers believe this guidance continues to point to an interest rate increase in the middle of 2015 at the earliest.

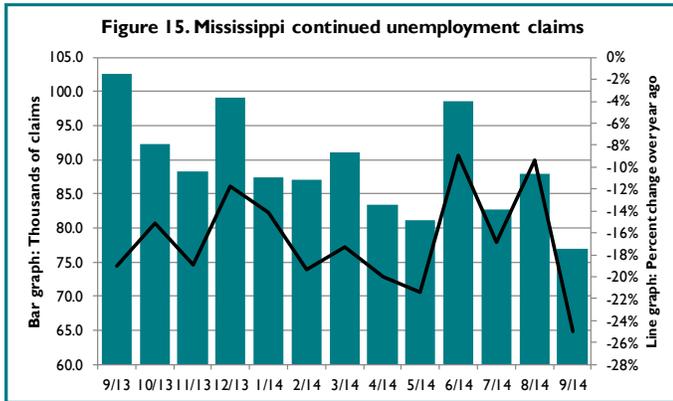
Figure 14. Three-month growth in the coincident index of economic indicators by state, September 2014



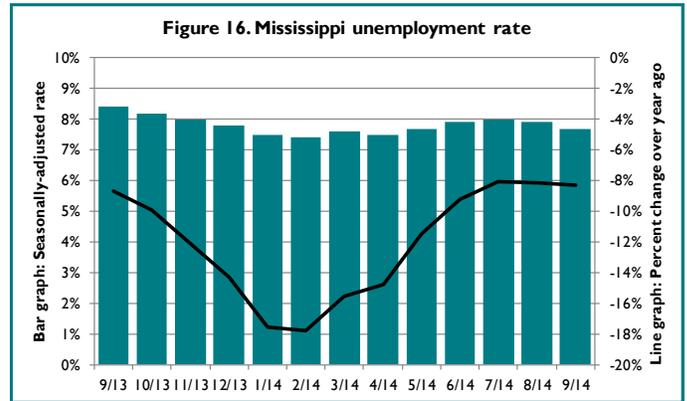
Source: Federal Reserve Bank of Philadelphia

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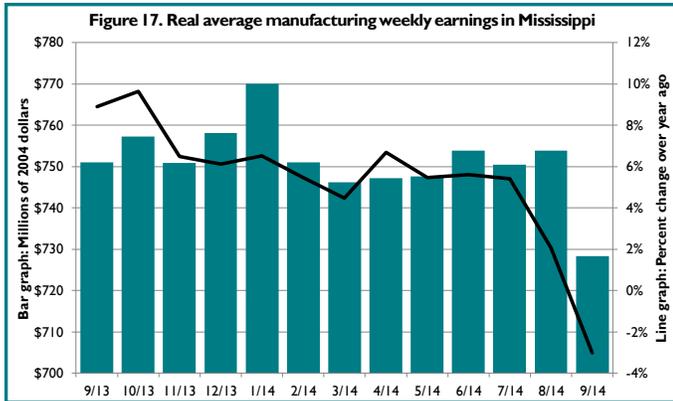
MISCELLANEOUS ECONOMIC INDICATORS, IN FIGURES



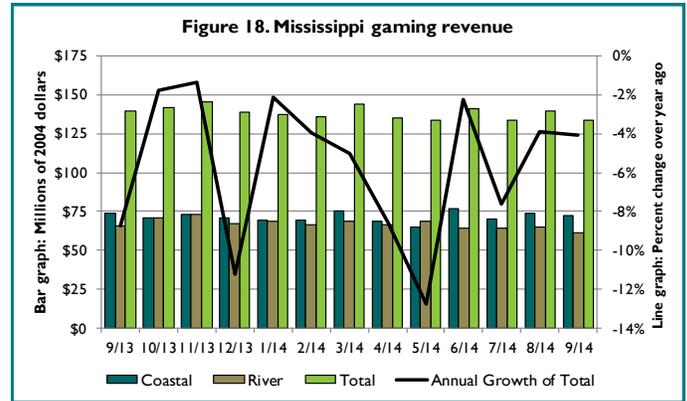
Source: U.S. Department of Labor; seasonally adjusted



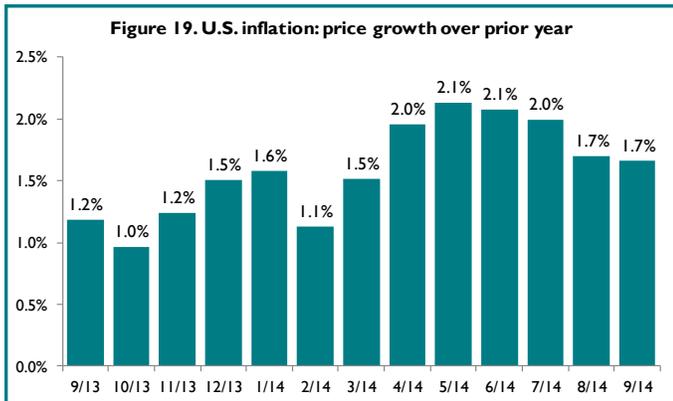
Source: U.S. Bureau of Labor Statistics; seasonally adjusted



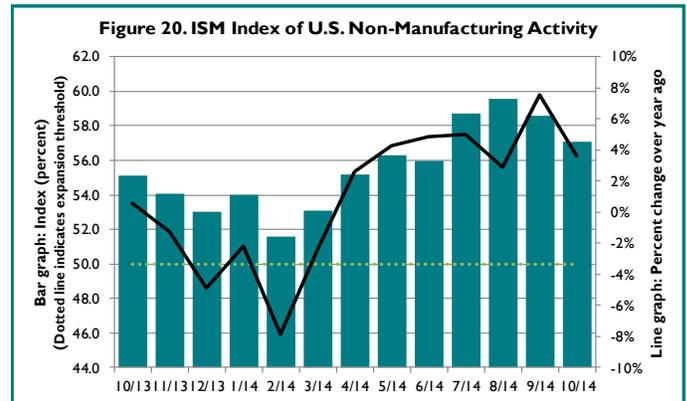
Source: U.S. Bureau of Labor Statistics; non-seasonally adjusted



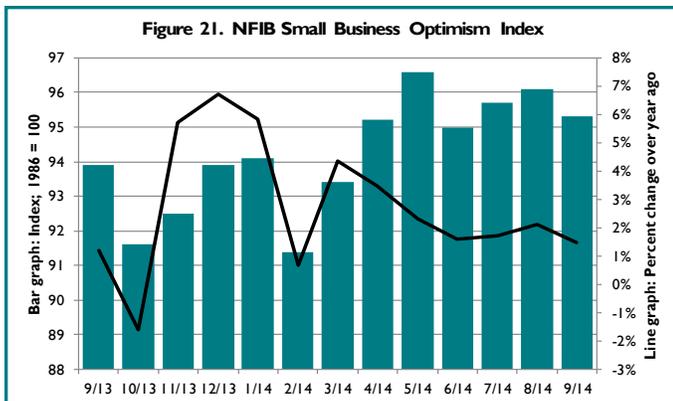
Source: Mississippi Department of Revenue; seasonally adjusted



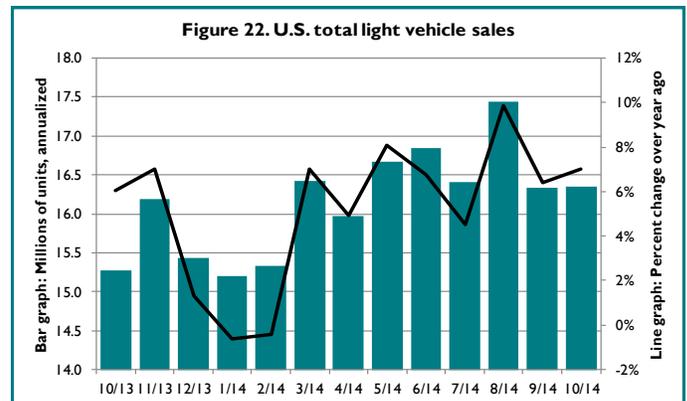
Source: U.S. Bureau of Labor Statistics



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	September	August	September	Percent change from		
	2014	2014	2013	August 2014	September 2013	
U.S. Leading Economic Index 2004 = 100. Source: The Conference Board	104.4	103.6	98.2	+0.8%	+6.3%	Economic Indices
U.S. Coincident Economic Index 2004 = 100. Source: The Conference Board	110.2	109.8	107.3	+0.4%	+2.7%	
Mississippi Leading Index 2004 = 100. Source: University Research Center	106.0	104.6	101.5	+1.3%	+4.4%	
Mississippi Coincident Index 2004 = 100. Source: Federal Reserve Bank of Philadelphia	107.2	106.9	105.2	+0.3%	+1.9%	
Mississippi initial unemployment claims Seasonally adjusted. Source: U.S. Department of Labor	8,061	8,008	10,384	+0.7%	-22.4%	Components of the Mississippi Leading Index
Value of Mississippi residential building permits Three-month moving average; seasonally adjusted; millions of 2004 dollars. Source: Bureau of the Census	67.1	63.5	58.5	+5.7%	+14.7%	
Mississippi income tax withholdings Three-month moving average; seasonally adjusted; millions of 2004 dollars. Source: Mississippi Department of Revenue	108.6	104.7	106.7	+3.8%	+1.8%	
Mississippi Manufacturing Employment Intensity Index 2004 = 100. Source: URC using data from Bureau of Labor Statistics	81.8	82.1	80.3	-0.3%	+1.9%	
Mississippi Diesel Fuel Consumption Index Three-month moving average; 2004 = 100. Source: URC using data from Mississippi Department of Revenue	94.9	95.9	94.3	-1.1%	+0.6%	
University of Michigan Index of Consumer Expectations Three-month moving average; index 1966Q1 = 100. Source: Thomson Reuters/University of Michigan Surveys of Consumers	75.4	72.8	68.0	+3.6%	+10.9%	
ISM Index of U.S. Manufacturing Activity Advanced one month. Source: Institute For Supply Management	59.0	56.6	56.6	+4.2%	+4.2%	
U.S. retail sales Current dollars, in billions. Source: Bureau of the Census	442.7	444.1	424.4	-0.3%	+4.3%	
U.S. Consumer Price Index 2004 = 100. Source: URC using data from Bureau of Labor Statistics	126.0	125.9	124.0	+0.1%	+1.7%	
Mississippi unemployment rate Seasonally-adjusted. Source: Bureau of Labor Statistics	7.7%	7.9%	8.4%	-2.5%	-8.3%	
Mississippi continued unemployment claims Seasonally adjusted. Source: U.S. Department of Labor	76,956	87,989	102,631	-12.5%	-25.0%	Miscellaneous Indicators
ISM Index of U.S. Non-Manufacturing Activity Advanced one month. Source: Institute For Supply Management	57.1	58.6	55.1	-2.6%	+3.6%	
U.S. mortgage rates Seasonally adjusted; 30-year conventional. Source: U.S. Federal Reserve	4.07%	4.02%	4.42%	+1.2%	-8.1%	
Mississippi average hourly wage for manufacturing Seasonally adjusted; 2004 dollars. Source: Bureau of Labor Statistics	17.57	17.85	17.77	-1.6%	-1.1%	
Mississippi average weekly earnings for manufacturing Seasonally adjusted; 2004 dollars. Source: Bureau of Labor Statistics	728.27	753.90	750.96	-3.4%	-3.0%	
NFIB Small Business Optimism Index 1986 = 100. Source: National Federation of Independent Businesses	95.3	96.1	93.9	-0.8%	+1.5%	
U.S. total light vehicle sales Millions of units seasonally adjusted at annual rates. Source: Bureau of Economic Analysis	16.35	16.33	15.28	+0.1%	+7.0%	
Gaming revenue Coastal counties River counties Seasonally adjusted; millions of 2004 dollars. Source: Mississippi Department of Revenue	133.8	139.4	139.6	-4.0%	-4.1%	
	72.5	74.1	73.6	-2.1%	-1.5%	
	61.3	65.2	65.9	-6.0%	-7.1%	

MISSISSIPPI'S BUSINESS

MISSISSIPPI EMPLOYMENT TRENDS

Total nonfarm employment in Mississippi increased 0.5 percent in September according to the U.S. Bureau of Labor Statistics (BLS). As Table 2 below indicates, the state's economy added 6,000 jobs for the month, the most since October 2013. Moreover, BLS revised August employment in the state up by 3,500 jobs. As a result, Mississippi's economy lost 1,100 jobs, or 0.1 percent, in August. Following the September employment report, the state has added 6,500 jobs through the first nine months of 2014. More people were employed in Mississippi in September than in any month since December 2008.

Most sectors in Mississippi added jobs in September. The largest percentage increase occurred in Construction, which rose by 3.9 percent or 1,900 jobs. September marks only the second month in 2014 the industry has added jobs. Employment in Construction in the state remains 3.1 percent lower than one year ago. The Professional and Business Services sector had the largest absolute increase in jobs in September, adding 2,700 positions for the month, an increase of 2.7 percent. Employment in the industry is up 4.0 percent compared to one year ago. The Education and Health Services sector and the Leisure and Hospitality sector added a considerable number of jobs in

September in the state as well, rising 1.6 percent and 1.0 percent, respectively.

Government across all levels lost the most jobs among sectors in Mississippi in September. Employment fell by 2,700 positions, a decrease of 1.1 percent. In fact, these job losses erased all of the steady gains the sector had made in the state over the last twelve months, leaving employment in Government down 0.1 percent compared to September 2013. Trade, Transportation, and Utilities; Financial Activities; and Other Services incurred relatively small job losses in September, losing a combined total of 600 jobs.

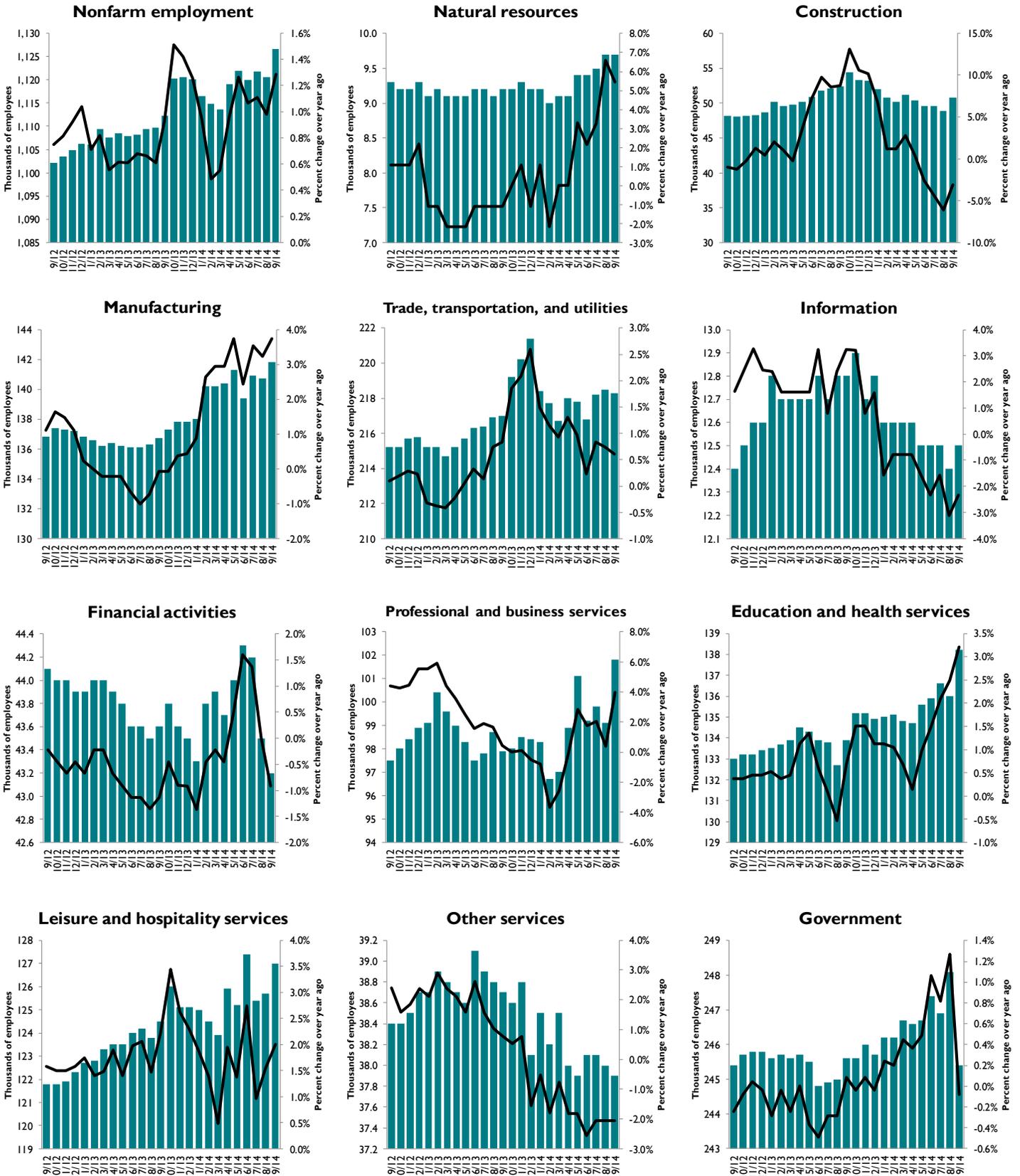
Following the revisions to the August employment data and the increase in jobs reported in September, employment in Mississippi is up 0.6 percent in 2014. While this increase is quite the about-face from what data indicated last month, employment growth in 2014 remains measured. With three months remaining, flat job growth for the year appears most likely. Despite the volatility in the job market for most industries in the state during 2014, employment in Manufacturing and the major services industries in Mississippi is 2.0 to 4.0 percent higher compared to one year ago—an encouraging development.

Table 2. Change in Mississippi employment by industry, September 2014

	Relative share of total ^a	September 2014	August 2014	September 2013	Change from August 2014 Level	Change from August 2014 Percent	Change from September 2013 Level	Change from September 2013 Percent
Total Nonfarm	100.0%	1,126,600	1,120,600	1,112,300	6,000	+0.54%	14,300	+1.3%
Mining and Logging	0.8%	9,700	9,700	9,200	—	0.0%	500	+5.4%
Construction	4.6%	50,800	48,900	52,400	1,900	+3.9%	(1,600)	-3.1%
Manufacturing	12.5%	141,800	140,700	136,700	1,100	+0.8%	5,100	+3.7%
Trade, Transportation, & Utilities	19.5%	218,300	218,500	217,000	(200)	-0.1%	1,300	+0.6%
Retail Trade	11.9%	133,500	132,900	134,100	600	+0.5%	(600)	-0.4%
Information	1.1%	12,500	12,400	12,800	100	+0.8%	(300)	-2.3%
Financial Activities	3.9%	43,200	43,500	43,600	(300)	-0.7%	(400)	-0.9%
Services	35.6%	404,900	398,800	395,000	6,100	+1.5%	9,900	+2.5%
Professional & Business Services	8.8%	101,800	99,100	97,900	2,700	+2.7%	3,900	+4.0%
Education & Health Services	12.1%	138,200	136,000	133,900	2,200	+1.6%	4,300	+3.2%
Leisure & Hospitality	11.2%	127,000	125,700	124,500	1,300	+1.0%	2,500	+2.0%
Other Services	3.4%	37,900	38,000	38,700	(100)	-0.3%	(800)	-2.1%
Government	22.0%	245,400	248,100	245,600	(2,700)	-1.1%	(200)	-0.1%

^aRelative shares are for the most recent twelve-month average. Source: Bureau of Labor Statistics

MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES



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

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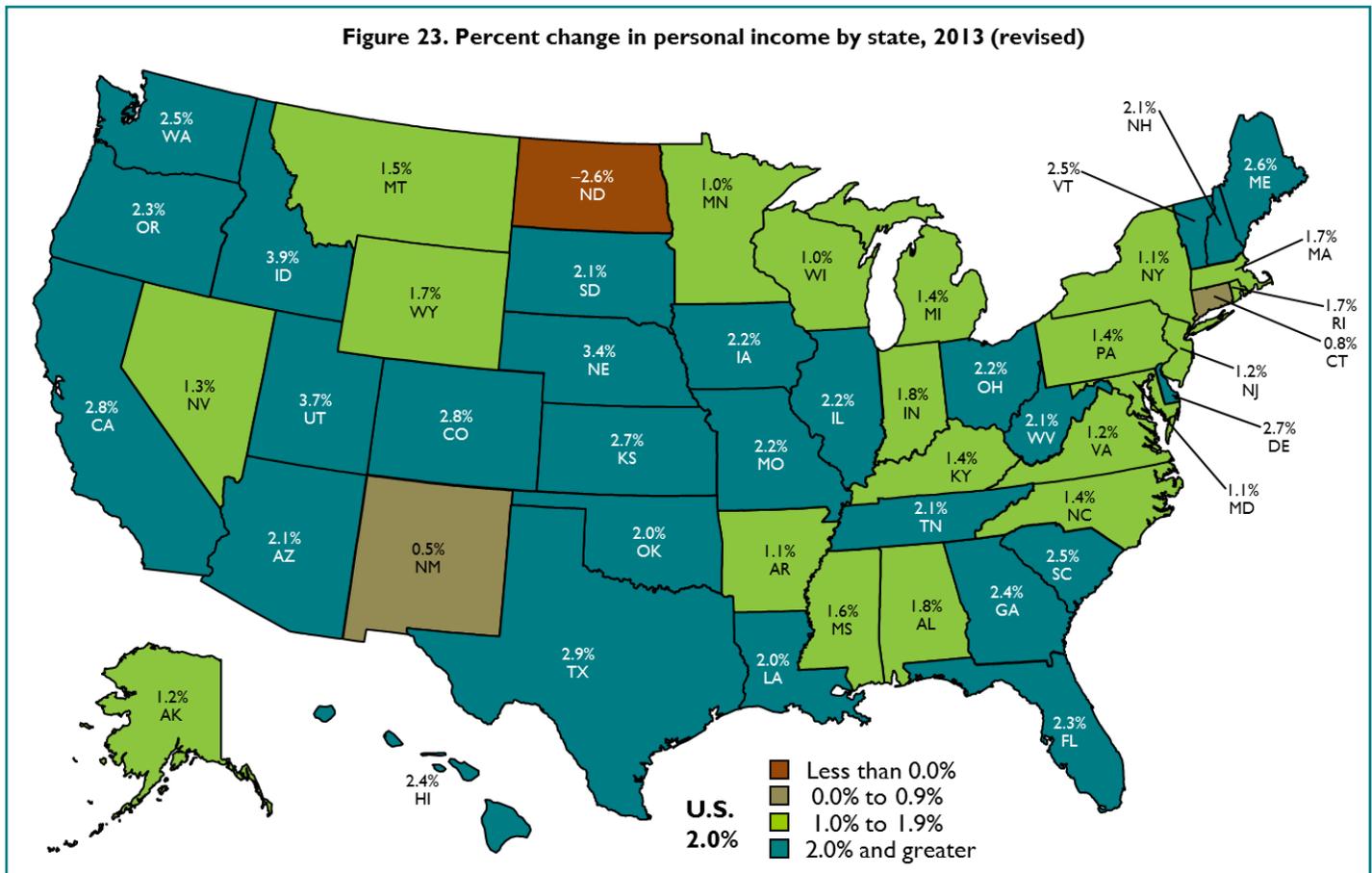
REVISIONS TO PERSONAL INCOME FOR 2013

The U.S. Bureau of Economic Analysis (BEA) released revisions to its estimates of personal income for the U.S. and all states on September 30. The advanced estimates were reported in the June issue of *Mississippi's Business*. Income growth for the U.S. in 2013 was revised down to 2.0 percent from the initial estimate of 2.6 percent, reflecting the slower growth of the nation's economy in 2013. Similarly, income growth rates in most states were revised downward as well. Mississippi's income growth rate for 2013, originally reported as 2.7 percent, was revised down substantially to 1.6 percent. This revised growth rate ranked 33rd among all states and the District of Columbia. BEA also revised the income growth rate for Mississippi for 2012 down by 0.6 percent to 4.5 percent. The 2011 income growth rate for the state was revised down by 0.3 percent to 4.4 percent.

Income growth rates for other states in the southeast region were revised as well. The income growth rates for 2013 for Arkansas, Louisiana, and South Carolina were revised up by 1.7 percent, 1.3 percent, and 1.1 percent,

respectively. In addition to Mississippi, income growth rates for 2013 for Alabama, Florida, Georgia, and Kentucky were also revised downward, but all of these revisions were less than 1.0 percent. The largest revision was for North Dakota. BEA initially reported an income growth rate of 7.6 percent for 2013, but revised this rate down to -2.6 percent—a relatively very large reduction of 9 percentage points. North Dakota was also the only state with a negative rate of income growth in 2013 in the revised estimates reported by BEA.

Following the revisions, Idaho experienced the highest income growth rate of all states at 3.9 percent. The only other states with income growth rates above 3.0 percent in 2013 were Utah and Nebraska. BEA initially reported 11 states with growth rates over 3.0 percent in 2013. As Figure 23 below depicts, other than the negative income growth rate in North Dakota, 27 states experienced income growth rates of 2.0 percent or more, 20 states experienced increases from 1.0 to 1.9 percent, and 2 states experienced increases of less than 1.0 percent.



Source: U.S. Bureau of Economic Analysis

POVERTY RATES IN THE U.S.

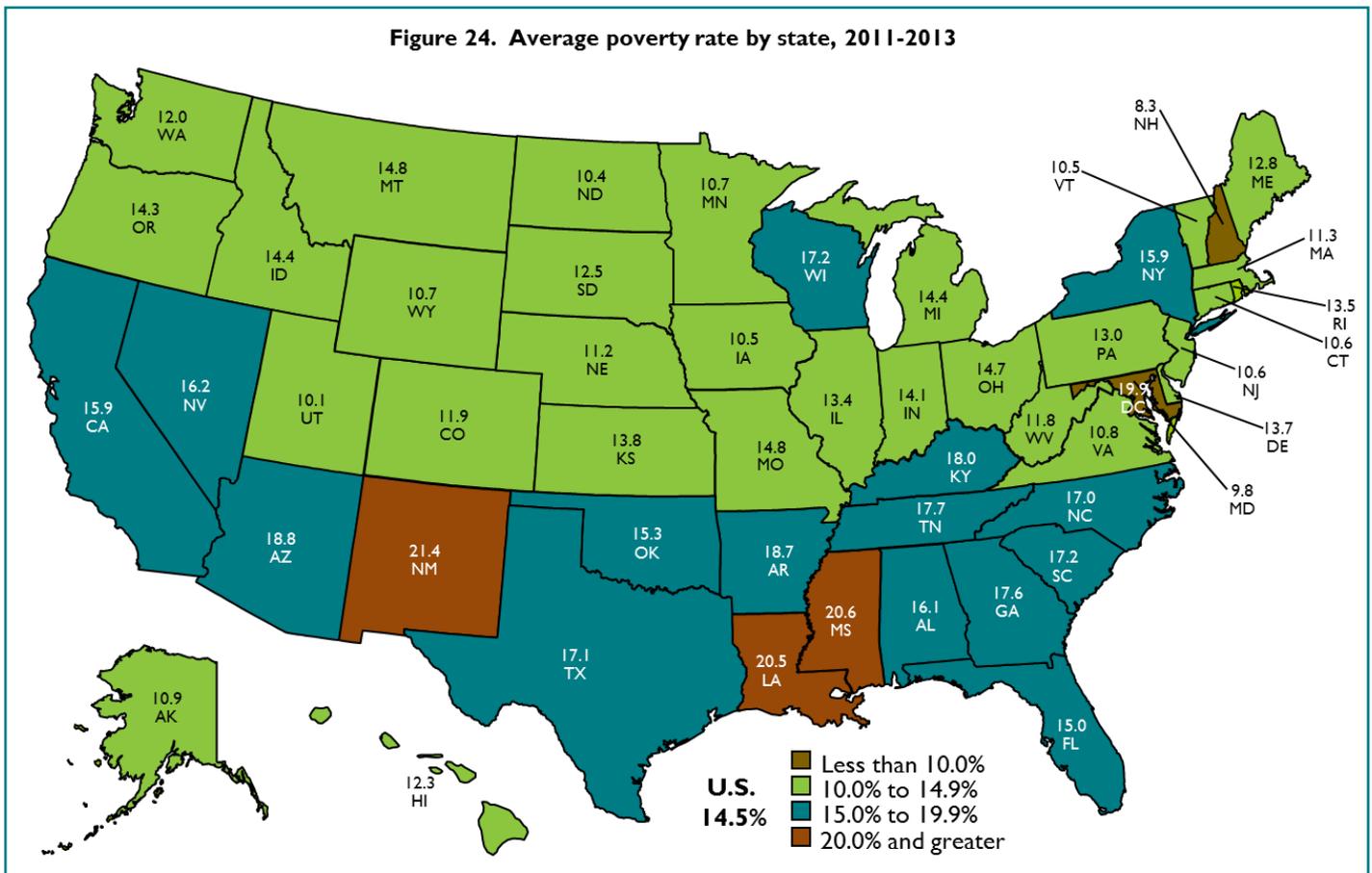
The U.S. Census Bureau recently released information on poverty in the United States that includes data for 2013. The U.S. poverty rate for 2013 was reported at 14.5 percent, down from 15.0 percent in 2012—a consequential statistic because it marks the first decline in the rate since 2006. However, the 2013 rate remains a full 2.0 percentage points higher than in 2007, a year prior to the onset of the Great Recession. Furthermore, a statistically significant change in the number of individuals living in poverty in the U.S. (45,318,000 in 2013) has not occurred in the past three years.

A family unit is classified as living below the poverty rate by the Census Bureau if its income level falls below the applicable threshold established by the Office of Management and Budget. These official thresholds vary according to the number of people living in the family unit, include income before taxes and tax credits, and exclude capital gains and non-cash benefits.

Figure 24 below depicts the average poverty rate from 2011-13 for each state and the District of Columbia. Two

states, New Hampshire and Maryland, recorded poverty rates below 10.0 percent over the period. Thirty states and the District of Columbia had poverty rates between 10.0 and 15.0 percent. Fifteen states had poverty rates between 15.0 and 20.0 percent. Mississippi was among three states with an average poverty rate above 20.0 percent from 2011-13. However, Mississippi did not have the highest poverty rate among all states—New Mexico recorded the highest rate of 21.4 percent. Mississippi had the second-highest rate of 20.6 percent, closely followed by Louisiana at 20.5 percent.

Regionally, the South continues to experience higher rates of poverty than other areas of the country. As defined by the Census Bureau, the poverty rate in the South in 2013 was 16.1 percent, followed by the West at 14.7 percent, the Midwest at 12.9 percent, and the Northeast at 12.7 percent. Like the national poverty rate, all of the rates for each region declined in 2013; however, unlike the decline in the national poverty rate, these decreases were not statistically significant. As seen in Figure 24, no state in the



Source: U.S. Census Bureau, Current Population Survey, 2014 Annual Social and Economic Supplements

MISSISSIPPI'S BUSINESS

POVERTY RATES IN THE U.S., CONTINUED

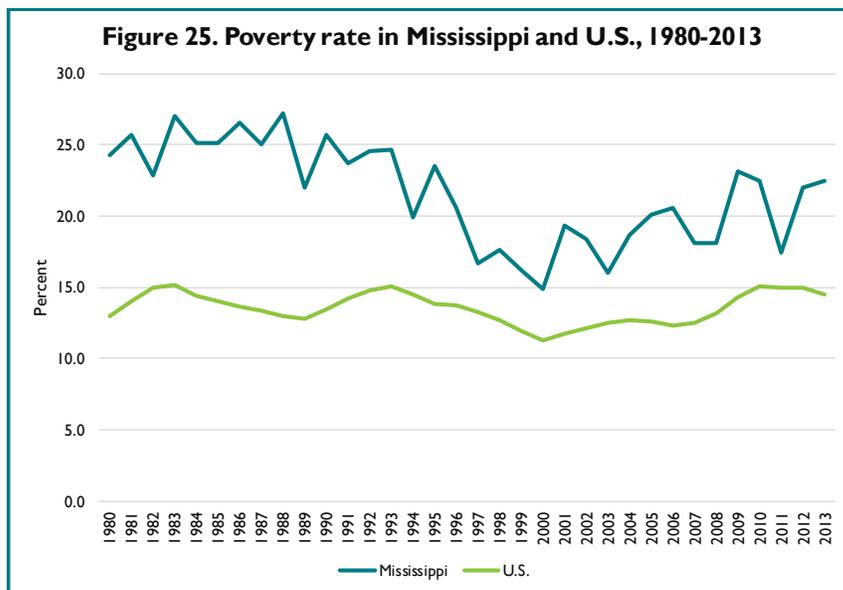
Southeast experienced an average poverty rate less than 15.0 percent from 2011-13.

Figure 25 provides some historical perspective on poverty rates. Since 1980, the U.S. poverty rate has ebbed and flowed in a relatively narrow range of 11.0 to 15.0 percent of the population. In Mississippi, in contrast, while varying more from year to year the poverty rate trended down from 1980 to 2000. However, since 2000 both the U.S. and Mississippi poverty rates have gradually moved higher.

Additional characteristics of the data released by the Census Bureau reveal important details about the nature of poverty in the United States. Perhaps most striking is how poverty rates differ by type of family, as Table 3 depicts these data for 2013. The poverty rate for married-couple families in 2013 was only 5.8 percent. Contrast this figure with the rates for male-only householders at 15.9 percent and female-only householders at 30.6 percent. All of these rates declined in 2013 by 0.4 to 0.5 percent. However, only the declines for married-couple families and all families were statistically significant.

Table 4 depicts poverty rates by race and origin in the U.S. for 2013. Rates for non-Hispanic whites and Asians are considerably lower than the overall rate. In contrast, rates for blacks and Hispanics are much higher than the overall poverty rate. In 2013, poverty rates for Hispanics, Asians, and whites all declined; the rate for blacks did not change. However, only the 2.1 percent decline in the poverty rate for Hispanics was statistically significant.

In summary, poverty rates climbed substantially during the Great Recession and have only begun to decline in the past year. As of 2013, the rates remain well above their pre-recession levels. Despite the decline in the poverty rate, the number of individuals living in poverty in the U.S. did not experience a statistically significant change in 2013, the third consecutive year without such a change. Disproportionately higher poverty rates continue to persist among blacks, Hispanics, and single-adult householders.



Source: U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplements

Table 3. Poverty in the U.S. by family type, 2013

Type of family	Number (000s)	Number below poverty (000s)	Percent below poverty
Married-couple	59,692	3,476	5.8
Male householder, no wife present	6,330	1,008	15.9
Female householder, no husband present	15,195	4,646	30.6
Totals	81,217	9,130	11.2

Source: U.S. Census Bureau, Current Population Survey, 2014 Annual Social and Economic Supplements

Table 4. Poverty in the U.S. by race and origin, 2013

Race and origin	Number (000s)	Number below poverty (000s)	Percent below poverty
White, not Hispanic	195,167	18,796	9.6
Black	40,615	11,041	27.2
Asian	17,063	1,785	10.5
Hispanic (any race)	54,145	12,744	23.5
Totals	306,990	44,366	14.5

Source: U.S. Census Bureau, Current Population Survey, 2014 Annual Social and Economic Supplements