

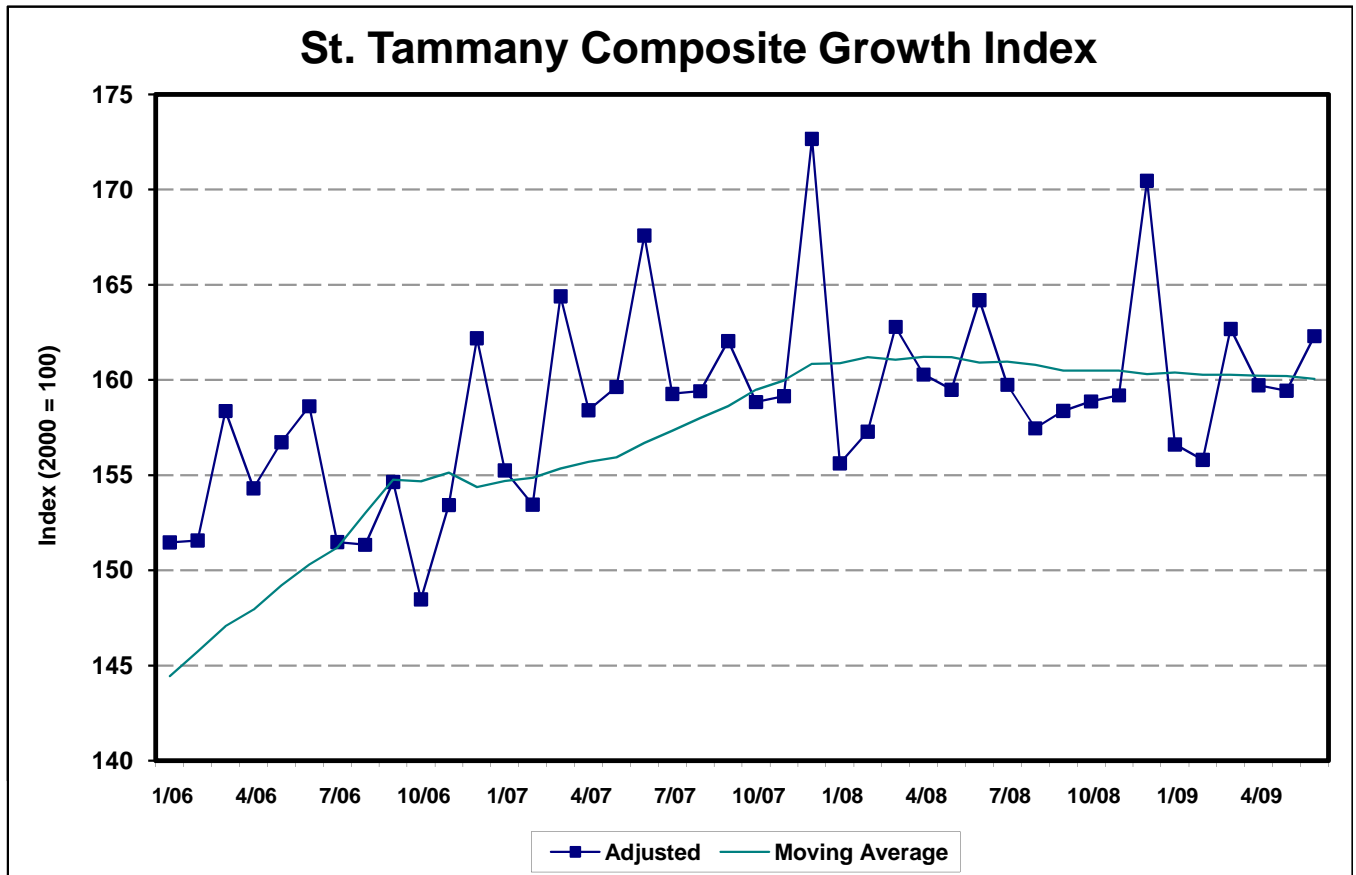
St. Tammany Economic Growth Index

St. Tammany Economic Development Foundation

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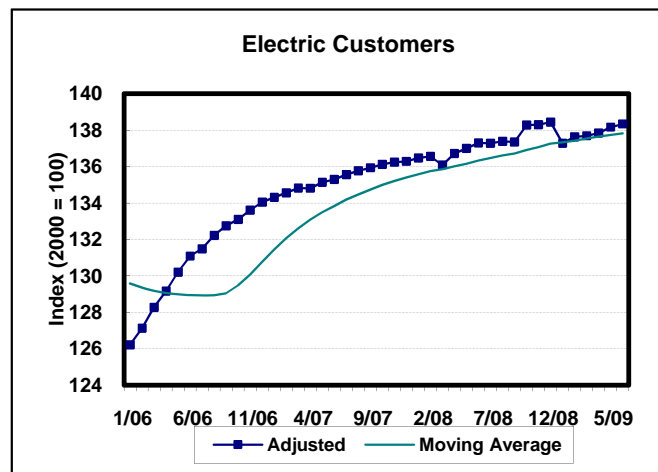
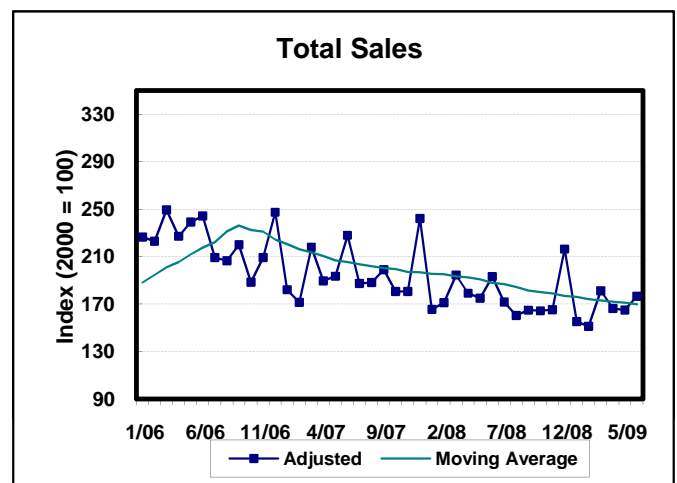
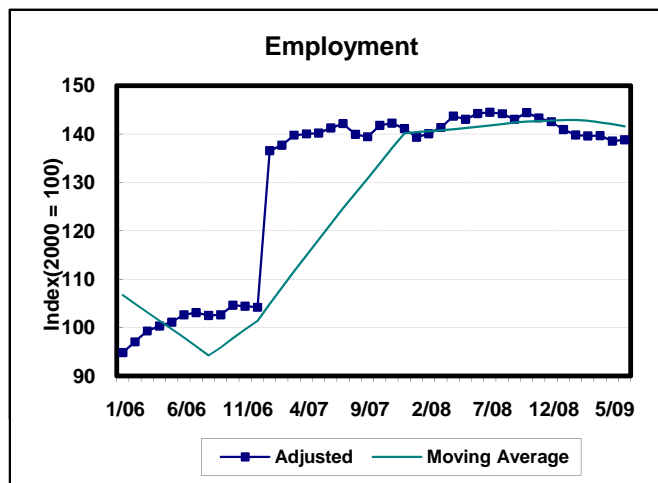
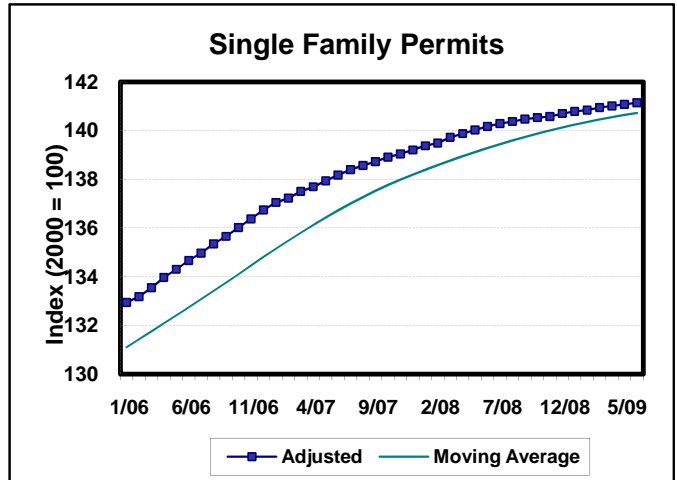
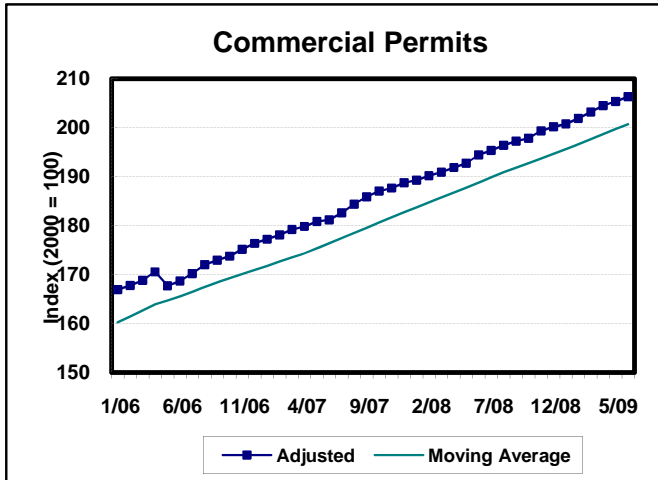
Notes

The St. Tammany Parish Economic Growth Index is a measure of economic expansion comparing changes in five economic components over time thus, collectively, tracking changes and growth of the St. Tammany economy. Components used to develop the composite economic index include employment, single family building permits, Parish total sales (computed from parish sales tax), electric customers, and commercial permits. Weighted ratios of each component are totaled to produce a composite index. For a look at the components comprising the composite index, see the back of this page.

Quarterly Summary

In the second quarter the St. Tammany Parish economy remains at a slow negative growth but better than 1Q09. 2Q09 growth was -0.5% when compared to 2Q08. The twelve-month change was -0.5% as well. Three indicators making up the five-indicator composite index showed positive growth during 2Q09 over 2Q08 comparison. These were commercial building permits, 6.4%; electric customers, 0.8% and single family building permits, 0.8%. Two indicators falling behind 2Q08 levels were employment, -3.2% and total sales, -7.2%. For the twelve month period, four of the indicators making up the composite index pointed in a positive direction, including commercial permits, 6.3%; single family building permits, 1.0%; electric customers, 1.1% and employment, 0.1%. Twelve-month total sales resulted in a reduction compared with the previous twelve-month period by -9.6%. In the second quarter consumers continued to have concerns over the job market worsening along with continuing to expect no change in business and the labor market. More consumers are pessimistic about income expectations which translates into dreary spending in the months ahead. So long as commercial and single family permits continue to grow, albeit at a slow pace, electric customer growth will also follow the same growth pattern -- slow. The Parish economy continues on a very sluggish path. It struggles to maintain a positive direction but is pulled down largely by negative position of total sales. With consumer confidence in the doldrums, there is not much hope for an overall positive change in the composite index in the future.

St. Tammany Economy At A Glance



Sources: St. Tammany Sheriff's Office; St. Tammany Parish Permit Office, Washington-St. Tammany Electric Co-op, CLECO, Louisiana Department of Labor, and St. Tammany Parish Tourist and Convention Commission. The ST. TAMMANY ECONOMIC GROWTH INDEX is developed by John C. Borland, CCR, Director of Borland Econometrics and published quarterly by the St. Tammany Economic Development Foundation. Correspondence should be addressed to: 21489 Koop Drive, Suite 7, Mandeville, LA 70471. Telephone: (985) 809-7874. Web: www.stedf.org. Copyright 2004. All rights reserved.