

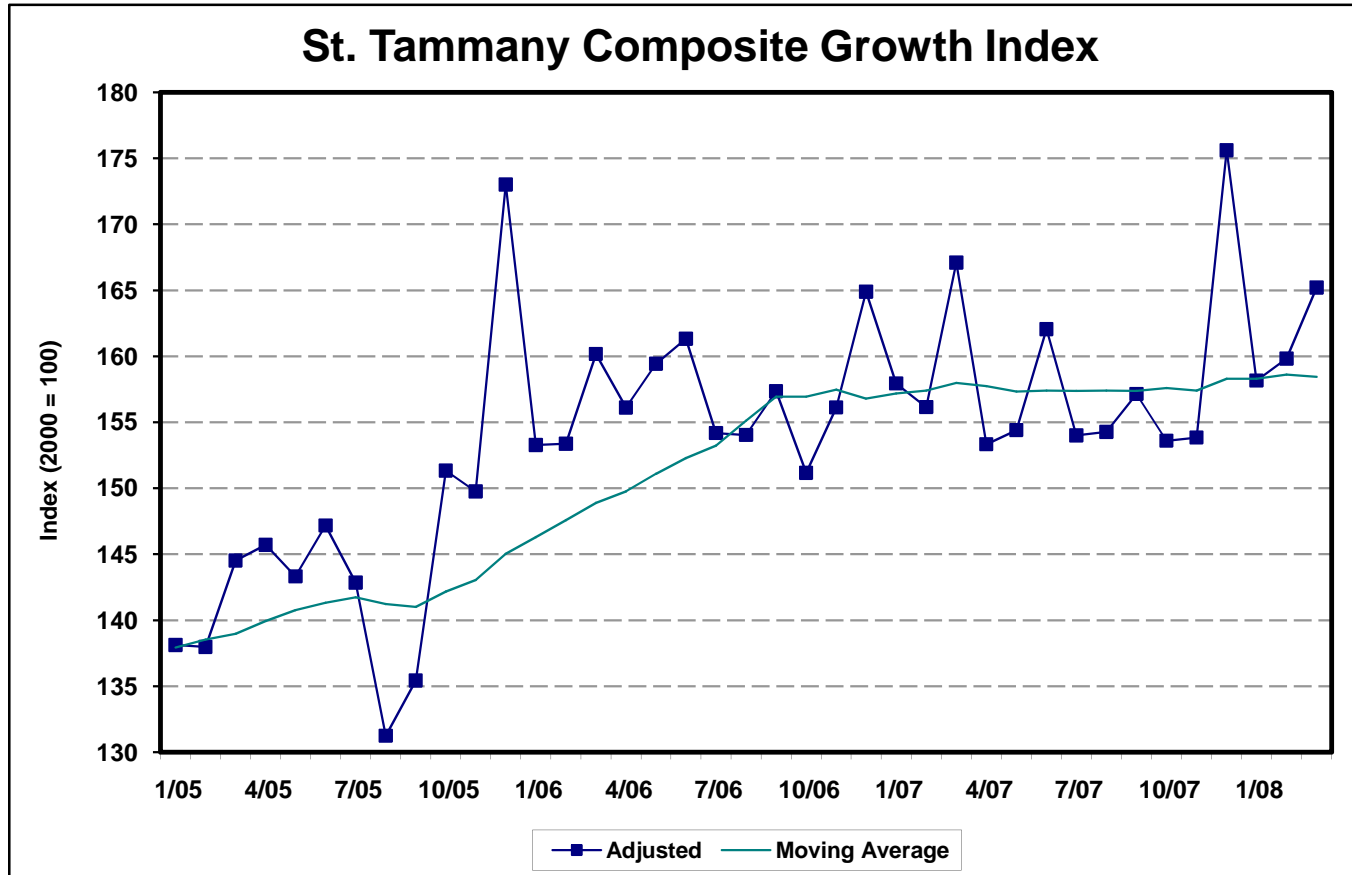
St. Tammany Economic Growth Index

St. Tammany Economic Development Foundation

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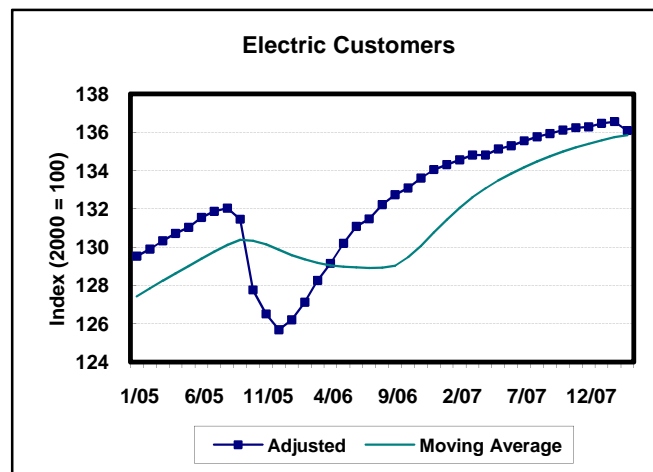
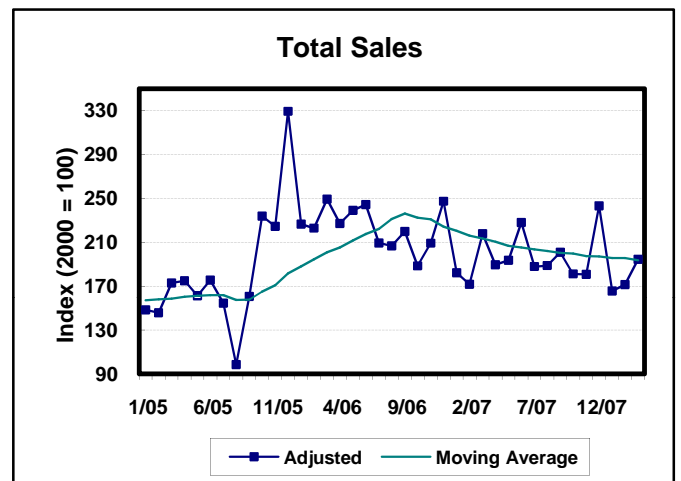
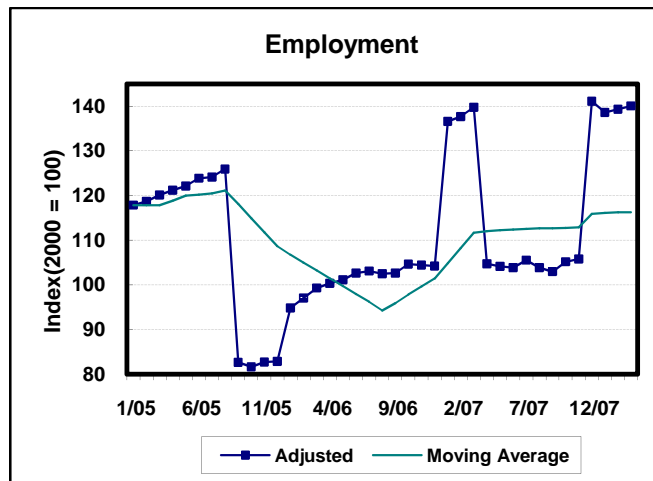
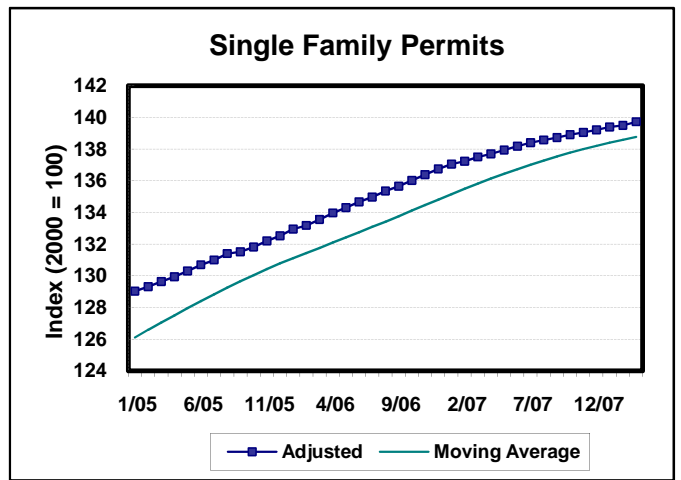
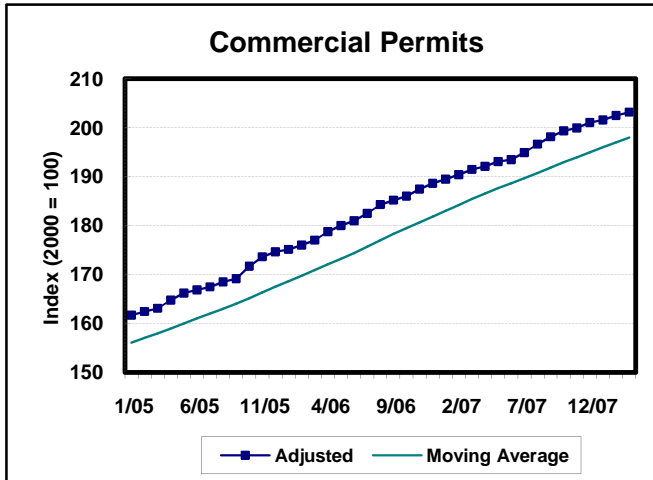
Notes

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

St. Tammany Parish economy increased marginally (0.4%) in the first quarter over first quarter last year. This growth edged lower than the 4Q07 over 4Q06 growth of 0.6%. Largest contributors to overall growth during the first quarter were commercial permits, 6.3% and single family building permits, 1.7%. Single family building permits and electric customers followed with 1.6% and 1.0%, respectively. First quarter retail sales lagged 1Q07 retail sales by 10.7%. Demand for commercial space keeps expanding the commercial component and is expected to show improvement. Other components such as electric customers and single family building permits continue to expand but at a slower pace. FEMA trailer hookups inflate electric customer count as those residents who are repairing their homes post Katrina had two electrical hookups at one address (FEMA trailer and repairing residence). The new retail complex (Fremaux Summit) will house 750,000 square feet of retail space and thus will give future sales numbers a boost when this facility is completed and open. At present, local consumers are having to make difficult adjustments in their spending habits in light of rising gas and health care costs. These decisions will have a direct effect on the retail sales component as we may have seen in the first quarter sales numbers. Nonetheless, the Parish economy remains strong even though the growth has slowed significantly. The current economic growth index level is much higher when compared to level before Katrina.

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.