

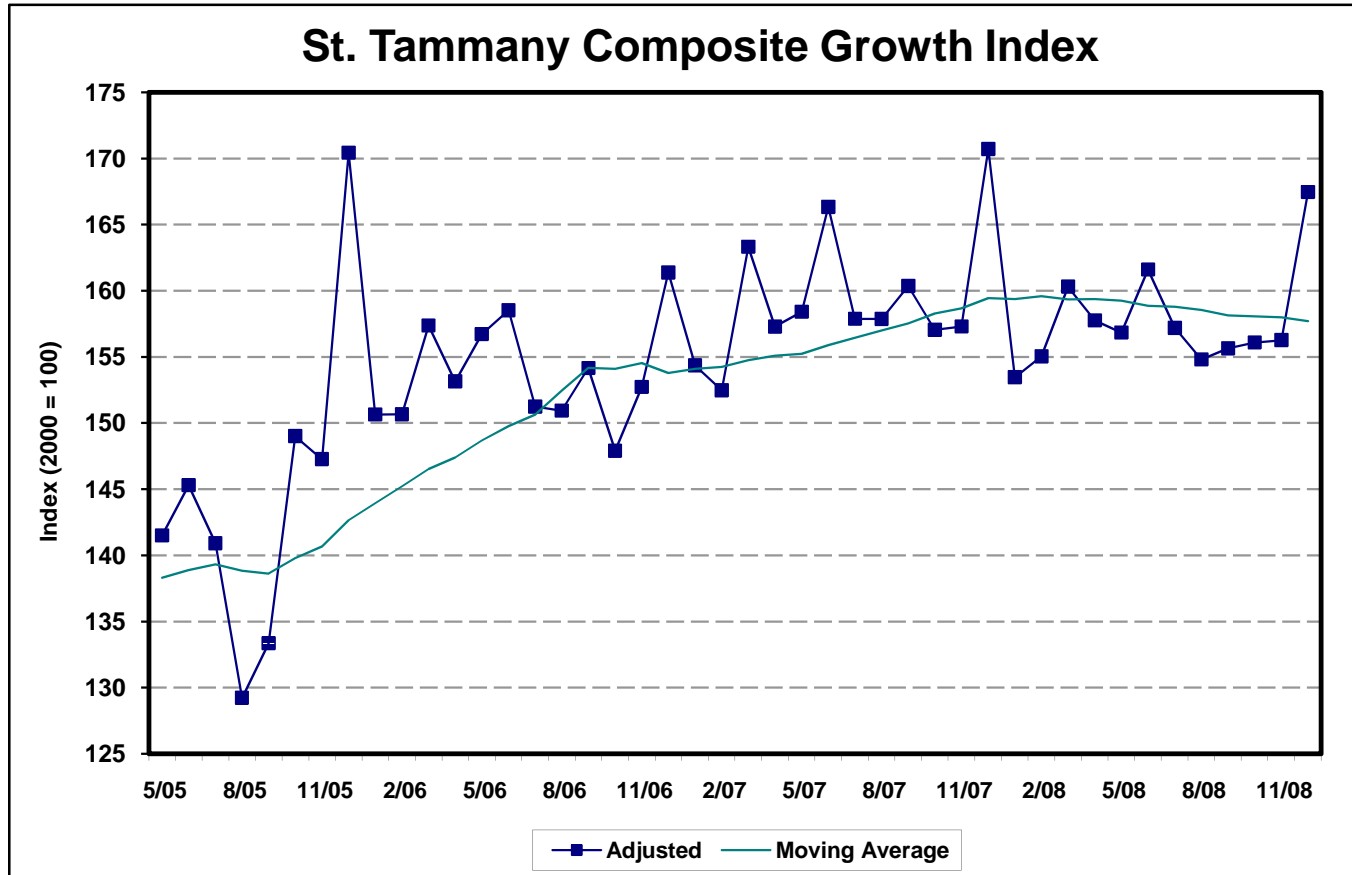
# St. Tammany Economic Growth Index

St. Tammany Economic Development Foundation

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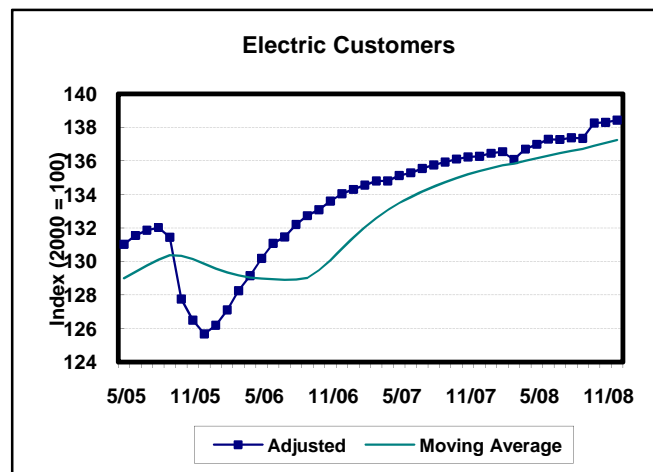
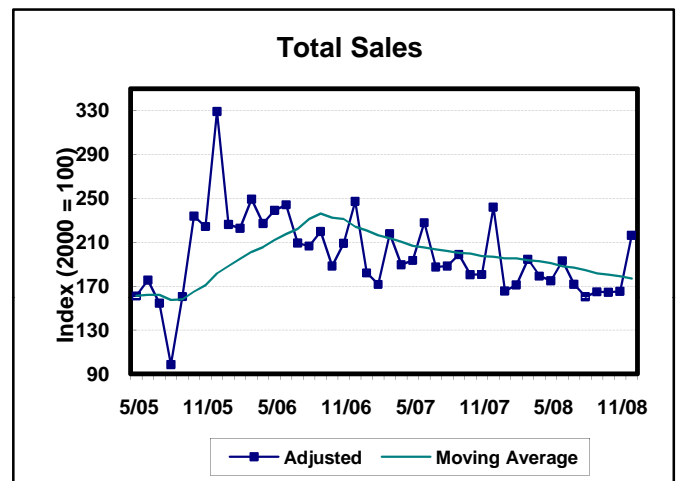
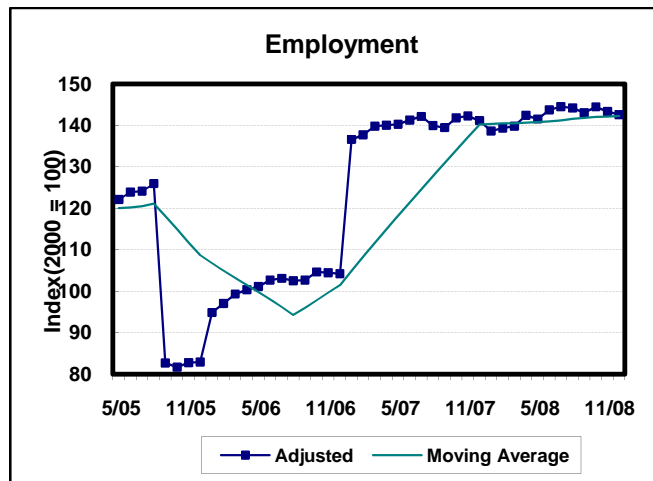
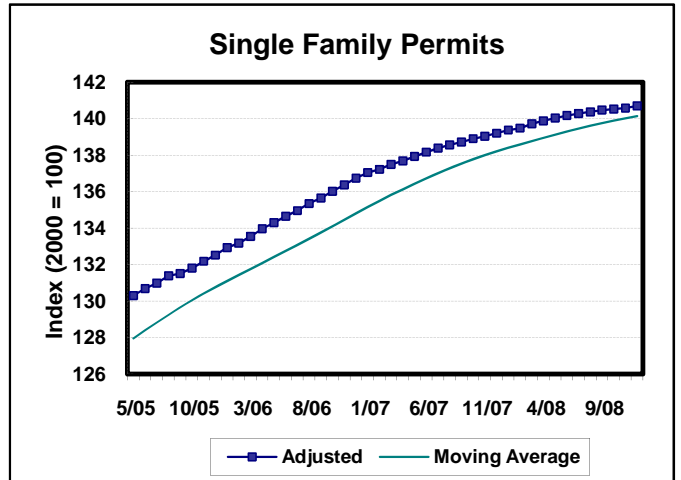
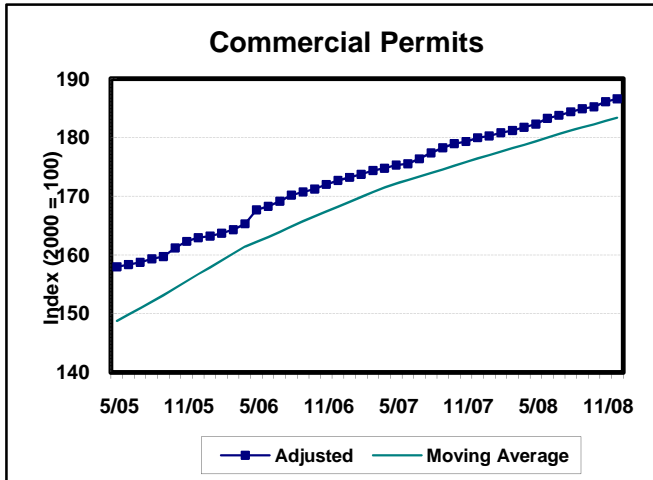
## Notes

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 fourth quarter the St. Tammany economy struggles to maintain the high ground. 4Q08 economic change improved over the third quarter change moving from -1.8% in 3Q08 to -1.1% in 4Q08. The twelve-month change slid from -0.5% in 3Q08 to -1.1% in 4Q08. Four of the five components making up the composite index were positive during the fourth quarter compared to 3Q07 levels. The four components include commercial permits, up 3.7; employment, up 1.0%; electric customers, up 1.6%; and single family permits, up 1.1%. These four components recorded expansion in the twelve-month period of 3.9%, 1.5%, 1.4, 1.4% and 1.4%, respectively. The fifth component, sales, had a 4Q08 performance of -10.6% and a twelve-month reading of -10.1%. The severity of the negative change of the sales component was enough to send the composite index change into negative territory. Parish consumers' fear of what is taking place in the national economy has had a negative effect on their spending habits. Concerns such as job security, health care, and fuel costs has many consumers on edge, not knowing what the future has to offer. Both commercial and single family construction is weighed down by banks hesitating to make loans due somewhat to their concern of whether they will get back monies loaned out. It may not accurate in stating the Parish economy is in a contraction stage when employment, building permits and electric customer counts continue to be on the rise, albeit, slow growth. The ugly duckling is negative sales numbers which is consumer response to what they feel when they see ugly economic numbers being spewed on

# 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](http://www.stedf.org). Copyright 2004. All rights reserved.