State business activity shows slight increase

Louisiana business activity increased 0.6 percent in the third quarter of 1989, compared to a 0.1 percent gain for the Southeast, according to preliminary seasonally adjusted indices. Over the past year, the state index has risen 2.5 percent, while the Southeast index has grown up 2.9 percent.

The four components of the index are non-agricultural employment, initial claims for unemployment benefits, the average manufacturing workweek and the value of residential building permits.

Louisiana's non-agricultural employment increased 0.2 percent, initial claims for unemployment benefits declined 1.9 percent, and the average manufacturing workweek was 1.2 percent.

The seasonally adjusted unemployment rate was 9.1 percent, down 0.6 percent from the previous quarter.

In the Southeast during the third quarter, non-agricultural employment was up, the value of building permits was down, initial claims for unemployment benefits declined, and the average manufacturing workweek was stable.

Non-agricultural employment was up in seven of the 13 states included by the index. It was down in six of the states and in the District of Columbia.

Virginia had the largest gain in job.

Since the third quarter of 1988, non-agricultural employment has risen 2.5 percent in the Southeast compared with 2.3 percent for the nation.

The seasonally adjusted unemployment rate in the Southeast was 9.1 percent in the third quarter, down 0.7 percent from the previous quarter. For the nation, the third quarter unemployment rate was 5.2 percent, down 0.1 percent from the previous quarter. Over the past year, the seasonally adjusted unemployment rate has declined 0.5 percent in the Southeast and 0.7 percent for the nation.

The unemployment rate for the nation was below the national average in five of the 13 states and in the District of Columbia. The lowest rate was 3.3 percent in South Carolina, 3.5 percent in North Carolina, 3.7 percent, the highest rate was Alaska, 7.4 percent.

The nation tracks economic activity in Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia and the District of Columbia.

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