

# Mississippi Gulf Coast Economic Snapshot

December 3, 2012

Volume 1, Issue 1



## Mississippi Gulf Coast Employment Highlights

- After 12 consecutive months of year-over-year declines in total establishment jobs, the Gulf Coast has now added jobs in nine straight months.
- Preliminary estimates for October 2012 suggest the Mississippi Gulf Coast has added 4,160 establishment jobs when compared to prior year.
- Compared to prior October, Jackson County has added 3,300 jobs, with 1,280 new construction jobs and 530 new Leisure & Hospitality jobs. Harrison County was up 840 jobs and Hancock County was up 20 jobs. Overall the largest gains in establishment jobs have occurred in the Leisure & Hospitality and Transportation & Warehousing sectors.
- The unemployment rate for the Mississippi Gulf Coast in October was 8.0%, compared to 10.7% in October 2011. The overall Mississippi rate was 8.3% while the national rate was 7.5%.

## Focus: Employment

Each month the Mississippi Department of Employment Security releases estimates of the number of establishment jobs<sup>1</sup> for each county in Mississippi. Below is a table which presents aggregate data for the combined Hancock, Harrison, and Jackson Counties on the Mississippi Gulf Coast.

Table: Mississippi Gulf Coast Establishment Jobs

	10/31/2012	10/11/2011	Change	% Change
Manufacturing	18,590	18,860	(270)	-1.4%
Agri., Forestry, Mining, Utilities	2,090	1,770	320	18.1%
Construction	10,480	9,860	620	6.3%
Wholesale Trade	2,320	1,940	380	19.6%
Retail Trade	17,160	17,240	(80)	-0.5%
Transportation and Warehousing	4,310	3,610	700	19.4%
Information	1,660	1,610	50	3.1%
Finance & Insurance, Real Estate	5,980	5,850	130	2.2%
Professional Services	6,100	5,950	150	2.5%
Management of Companies	1,340	1,300	40	3.1%
Waste Mgt.	9,390	9,180	210	2.3%
Educational Services	990	990	0	0.0%
Health Care	11,960	11,660	300	2.6%
Arts, Entertainment, and Recreation	440	400	40	10.0%
Leisure & Hospitality	27,590	26,190	1,400	5.3%
Other Services and Government	2,960	2,890	70	2.4%
Government and Education	33,880	33,780	100	0.3%
<b>Total Establishment jobs</b>	<b>157,240</b>	<b>153,080</b>	<b>4,160</b>	<b>2.7%</b>

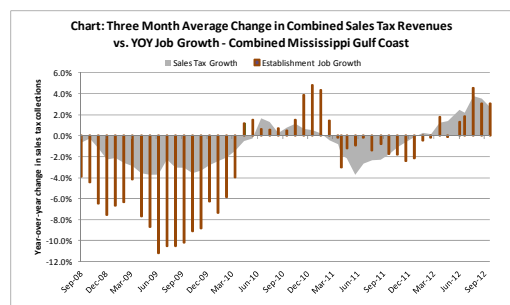
<sup>1</sup>Establishment jobs are jobs located in a respective county/region. Self-employed individuals are excluded.

## About GCBC

The Gulf Coast Business Council engages top executives of businesses – large and small – to be the united voice on public policy issues important to the Mississippi Gulf Coast, to serve as a facilitating organization and help develop future leaders. The Gulf Coast Business Council champions common economic and business interests through identifying issues, convening resources, framing public policy and finding solutions for the Mississippi Gulf Coast. Sound research serves as a foundation for the Business Council's program of work. Please visit [www.msgcbc.com/research](http://www.msgcbc.com/research) to download other examples of research published by the Gulf Coast Business Council.

## Update: Sales Tax Collections

The sales tax base on the Mississippi Gulf Coast continues to grow. Over the first nine months of 2012, the combined region has exceeded prior year reported collections in six of nine months, and four of the last five months. When comparing May through September 2012 to prior year, the combined sales tax base for the region's 12 municipalities is up by 4.3%. During the same time period, which reflects the actual month of sale, Hancock County collections increased by 19.2% (Diamondhead skewed), Harrison County collections increased 3.8%, and Jackson County increased by 2.0%.



*Sales tax collections on the Mississippi Gulf Coast were up 4.3% when comparing May-September to prior year.*