

# The Analyst

ST. TAMMANY ECONOMIC DEVELOPMENT CORPORATION'S  
ECONOMIC RESEARCH PUBLICATION

*Q1 2026 Economic  
Trends Report*

# Introduction

Welcome to St. Tammany Economic Development Corporation's publication of our Quarterly Economic Trends Report, a curated collection of economic indicators that help explain dynamics across the local, regional, and national economies and how they interact. This publication is a product of **The AnalyST**, St. Tammany Economic Development Corporation's economic research publication suite. Tracking and understanding economic trends is an important exercise for economic developers, public officials, business professionals, and the general citizenry that empowers us to make the best possible decisions to help our community prosper.

This report covers data made available through the first quarter of 2026. Data for St. Tammany Parish is compared with the Greater New Orleans region, the state of Louisiana, and the nation. Throughout this report, the Greater New Orleans region is measured using the New Orleans-Metairie-Hammond, LA-MS combined statistical area. This includes the newly created Slidell-Mandeville-Covington, LA metropolitan statistical area (MSA), New Orleans MSA, and Bogalusa micropolitan statistical area. Previous versions of this report used the former New Orleans MSA that included St. Tammany Parish. St. Tammany Parish was removed from this MSA in 2023 to create the Slidell-Mandeville-Covington MSA by the Office of Management and Budget.

Through the publication of this latest version of **The AnalyST** and other economic trends products, St. Tammany Economic Development Corporation strives to fulfill our mission of being economic truth-tellers and providing meaningful, thoughtful analysis that lays the groundwork for transformational, results-driven economic development.



# Quarterly Key Takeaways

- St. Tammany Parish's unemployment rate has edged up from a year ago, but it remains below regional, state, and national levels. **Recent unemployment insurance claims have also declined from last year, suggesting no major near-term deterioration in labor market conditions.**
- Labor force participation in the parish remains below regional and national benchmarks, indicating that **expanding engagement among working-age residents could meaningfully increase the available talent pool for local employers.** Recent employment-to-population data also suggests that women, particularly those with young children, remain less connected to employment than men.
- Entrepreneurial activity in the parish remains strong, with new business incorporation filings in the first quarter of 2026 exceeding levels from the same period in the prior two years. At the same time, **flat proprietor income suggests many of these new firms are operating at relatively small scale.**
- Inflation in the Southern region had briefly moved near the Federal Reserve's target before accelerating again in April. **Energy and goods prices have contributed to renewed pressure, though easing housing and household energy costs offer some relief compared to recent years.**
- Wage growth across the South appears to have stabilized and should not lead to major changes in inflation. The average cost-of-living adjusted earnings in St. Tammany Parish remain below regional, state, and national benchmarks. **This gap may continue to affect the parish's ability to attract and retain workers.**
- National manufacturing and service-sector indicators remain in expansion territory, but local industry employment signals are more mixed. **Unemployment in both manufacturing and service-related occupations in St. Tammany Parish is slightly higher than a year ago, suggesting firms may still be cautious about adding workers.**
- Housing market activity remains active, with existing home sales rising and time on market falling, even as new residential construction has slowed from a year ago. **Meanwhile, higher retail sales tax collections point to continued consumer spending strength, though part of that growth reflects the recent state sales tax increase.**

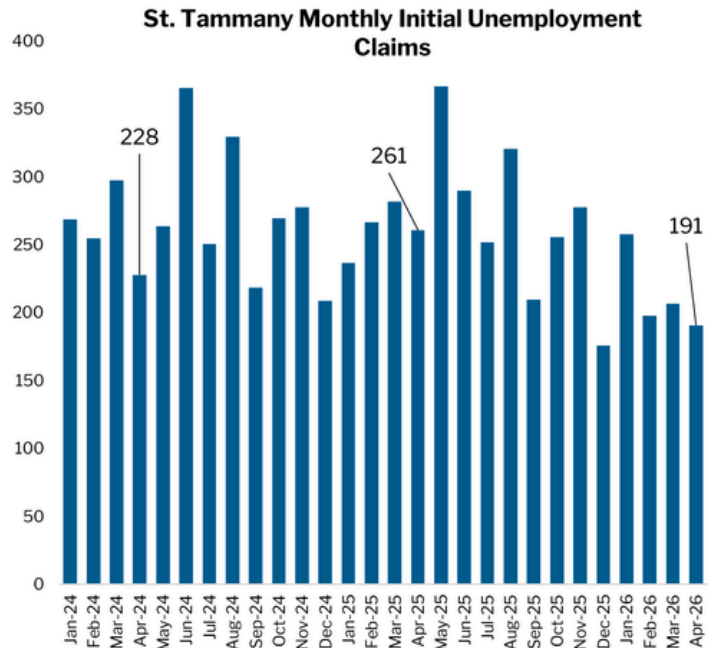
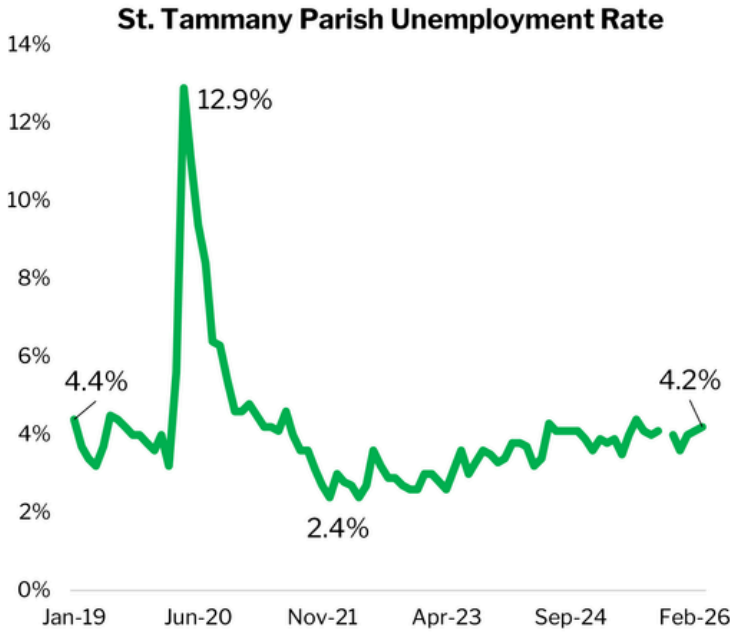


# Unemployment

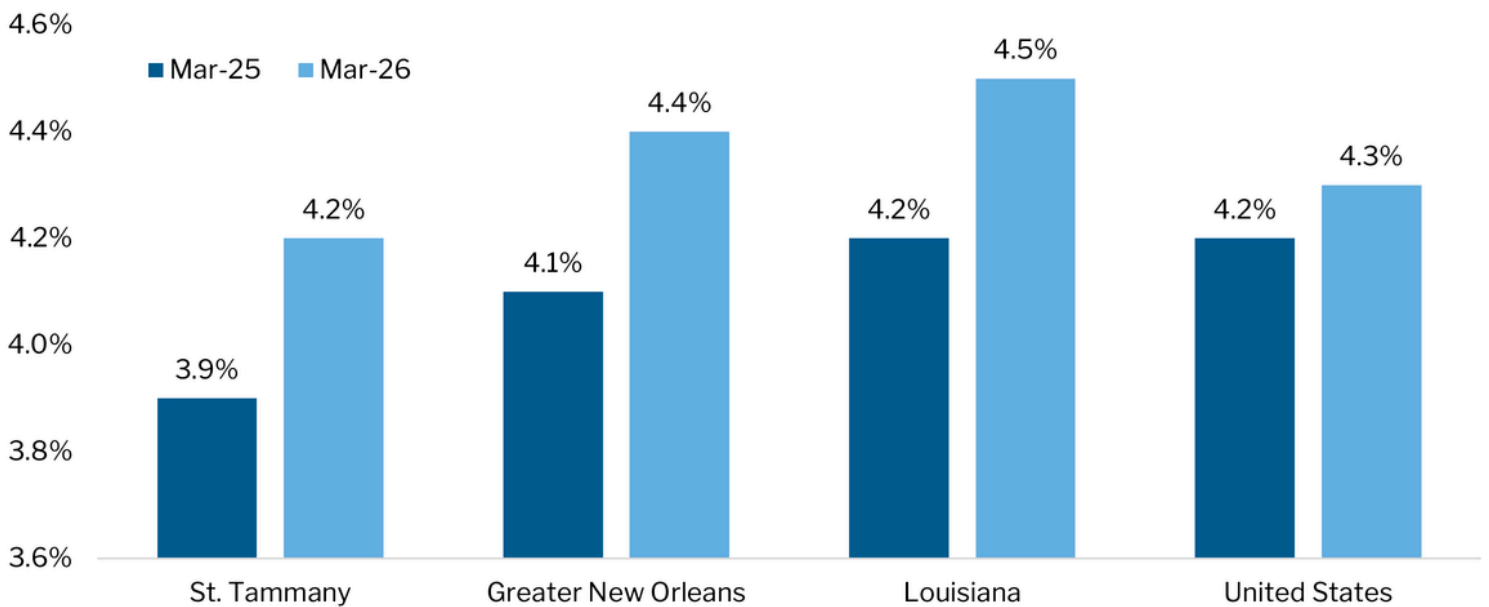
The unemployment rate was **4.2 percent** in St. Tammany Parish in March 2026. This rate was **0.3 percentage points higher** than the unemployment rate in March 2025.

Unemployment rates have also ticked upwards in the last year for the greater region and state. **St. Tammany's unemployment rate continues to be the lowest** when compared to the Greater New Orleans region, the state, and the national average.

The data for new unemployment insurance claims for the parish show there were **191 claims in April 2026**. This was 70 claims lower than the previous April. Claim numbers in recent months have been lower than previous levels, indicating **no immediate changes to the unemployment rate should be expected**.



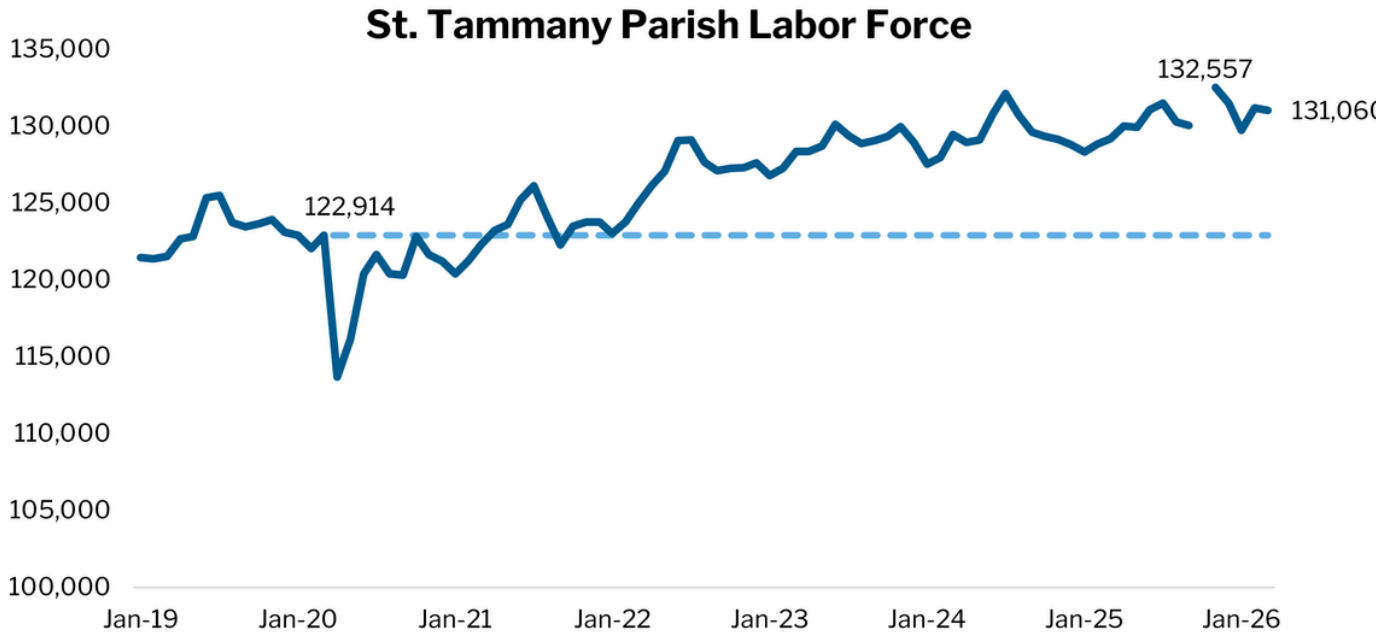
## Unemployment Rates by Area



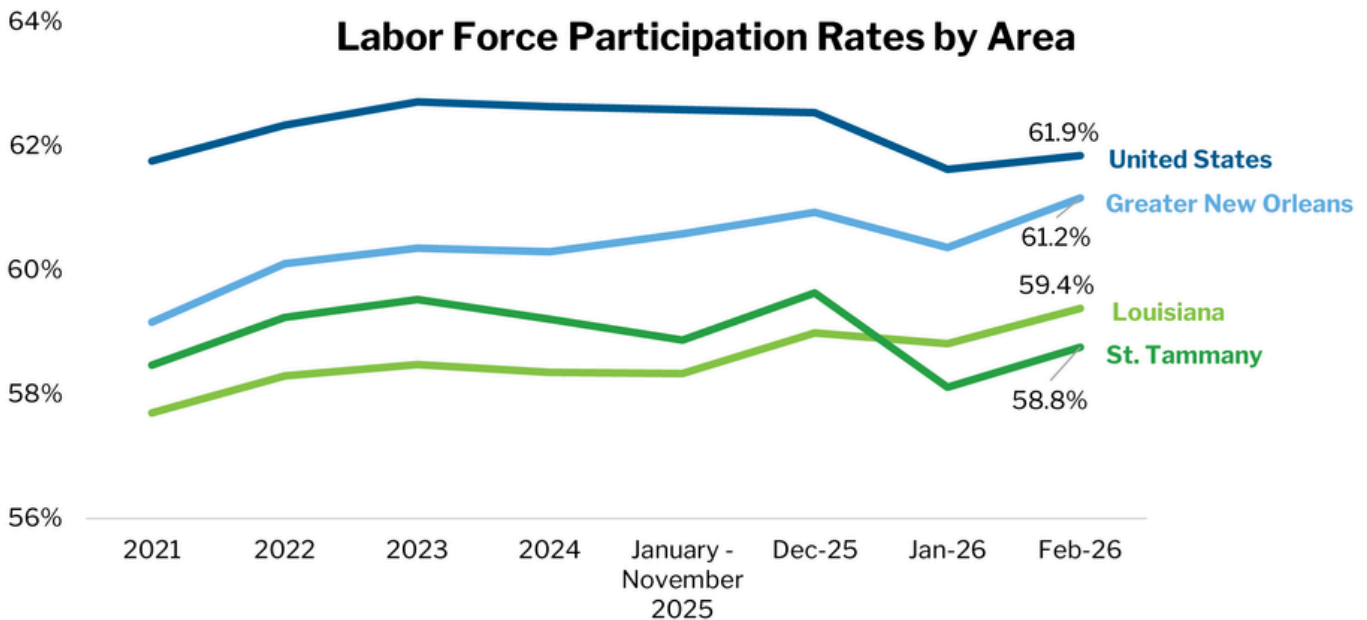
# Labor Force

The labor force is defined as the number of working-age people who are either employed or actively seeking employment. In March 2026, the Bureau of Labor Statistics measured **131,060 St. Tammany residents** participating in the labor force.

**Labor force levels hit the highest recorded level in November 2025.** Since this peak, the number of labor force participants has dropped slightly.



Data on labor force participation rates indicate that there are still residents who are neither employed nor seeking work. In February 2026, the rate for St. Tammany Parish was about **58.8 percent**. Rates for the parish remain lower than the Greater New Orleans area, the state, and the national average. **Increasing the participation rate of existing residents can help expand the labor pool for local employers.**



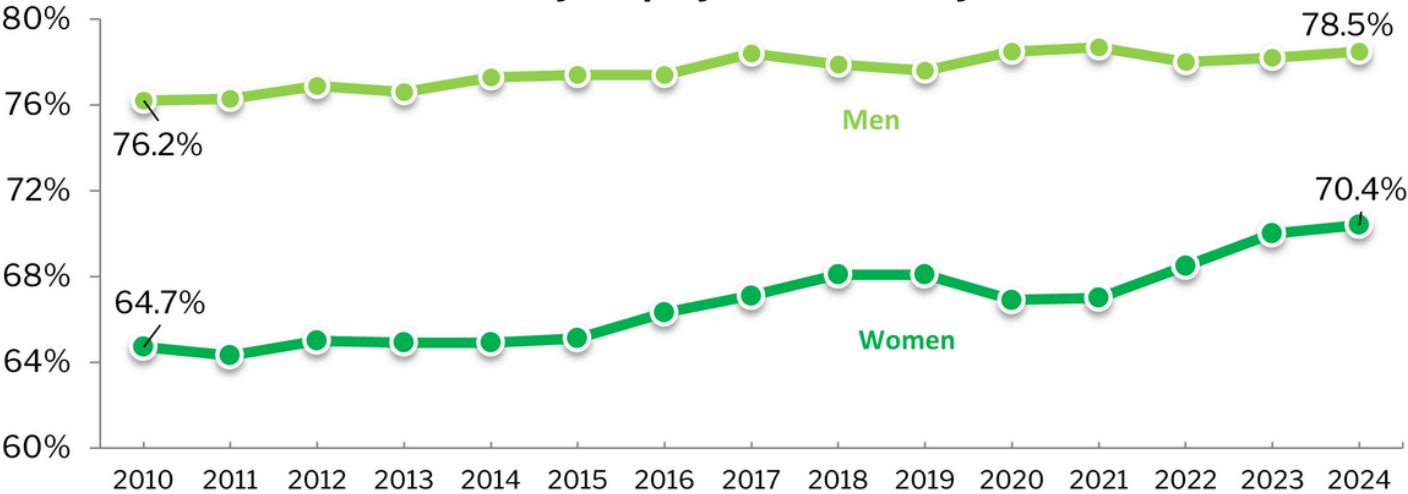
# Employment to Population Ratio

The employment-to-population ratio (EPOP) is a useful measurement for evaluating economic participation of demographic groups. EPOP is a comprehensive assessment of the population that is actively employed. If labor force participation rates are high and unemployment rates are low, then the EPOP value will be high.

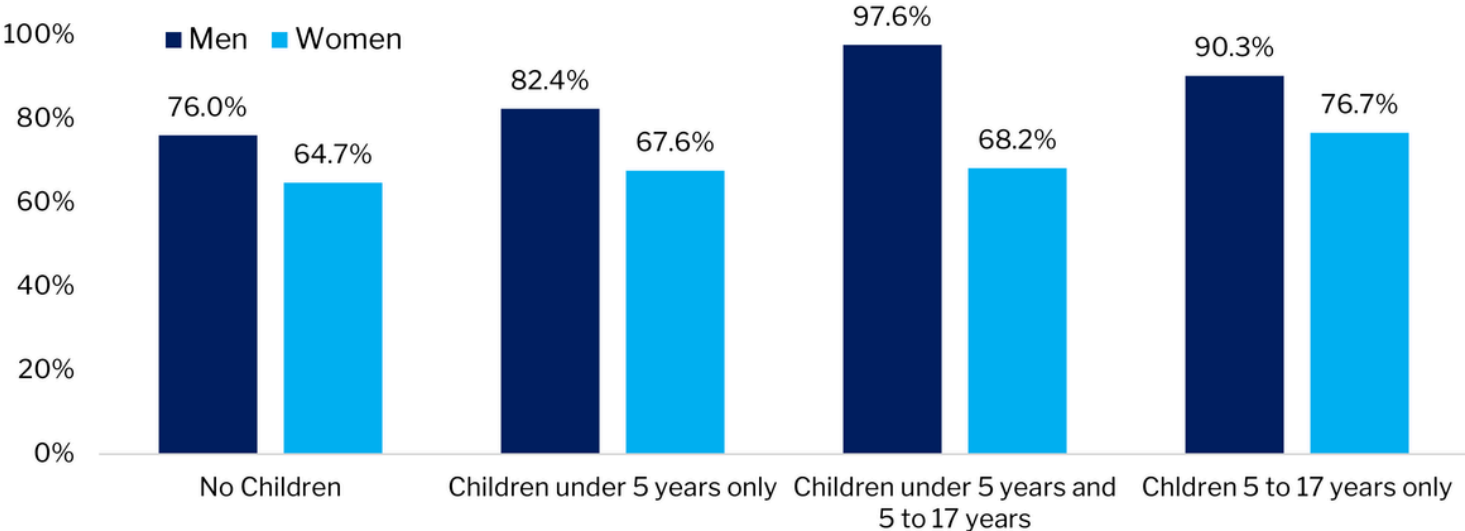
EPOP data for smaller geographic regions is only available through the US Census Bureau, which is updated annually. To better understand the lower labor force participation rates in St. Tammany Parish, the EPOP by gender was evaluated. The **EPOP data for prime age male workers**, those age 20 to 64, **rose by 0.3 percentage points** from 2023 to 2024 in the parish. However, employment levels for women are lower than men. The EPOP for women in the parish did increase by 0.4 percentage points in 2024.

When the EPOP is broken out by gender and the presence of children in the household, there is also a clear trend. **St. Tammany residents with children are more likely to be employed. However, the employment rates for women remain lower than their male counterparts, particularly if they have children under the age of five.**

**St. Tammany Employment Rates by Gender**



**St. Tammany EPOP Rate by Gender and Age of Children, 2024**



Note: Only the population age 25 to 64 was considered in the calculation for each gender group

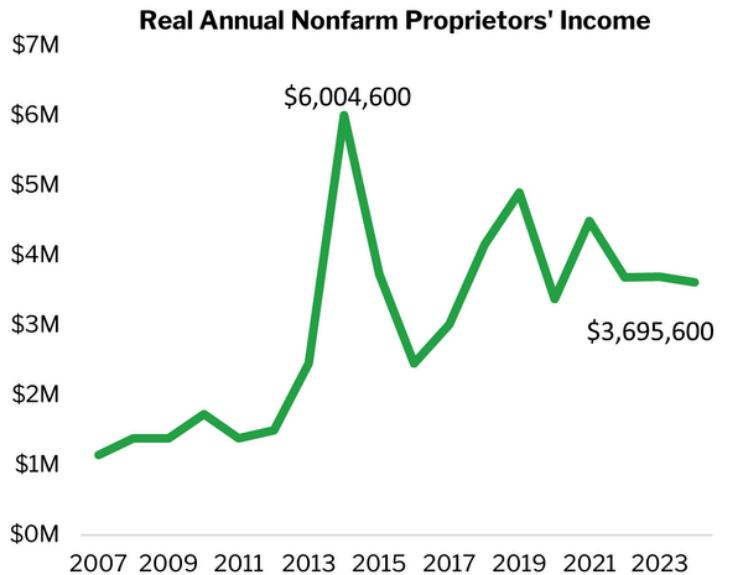
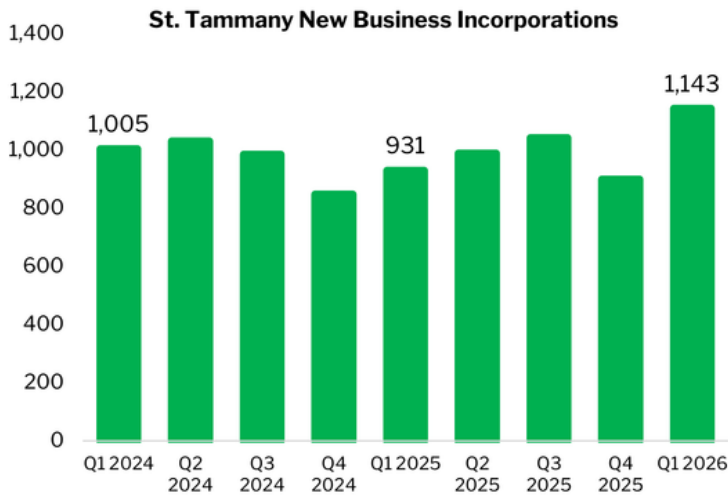


# New Business Incorporations

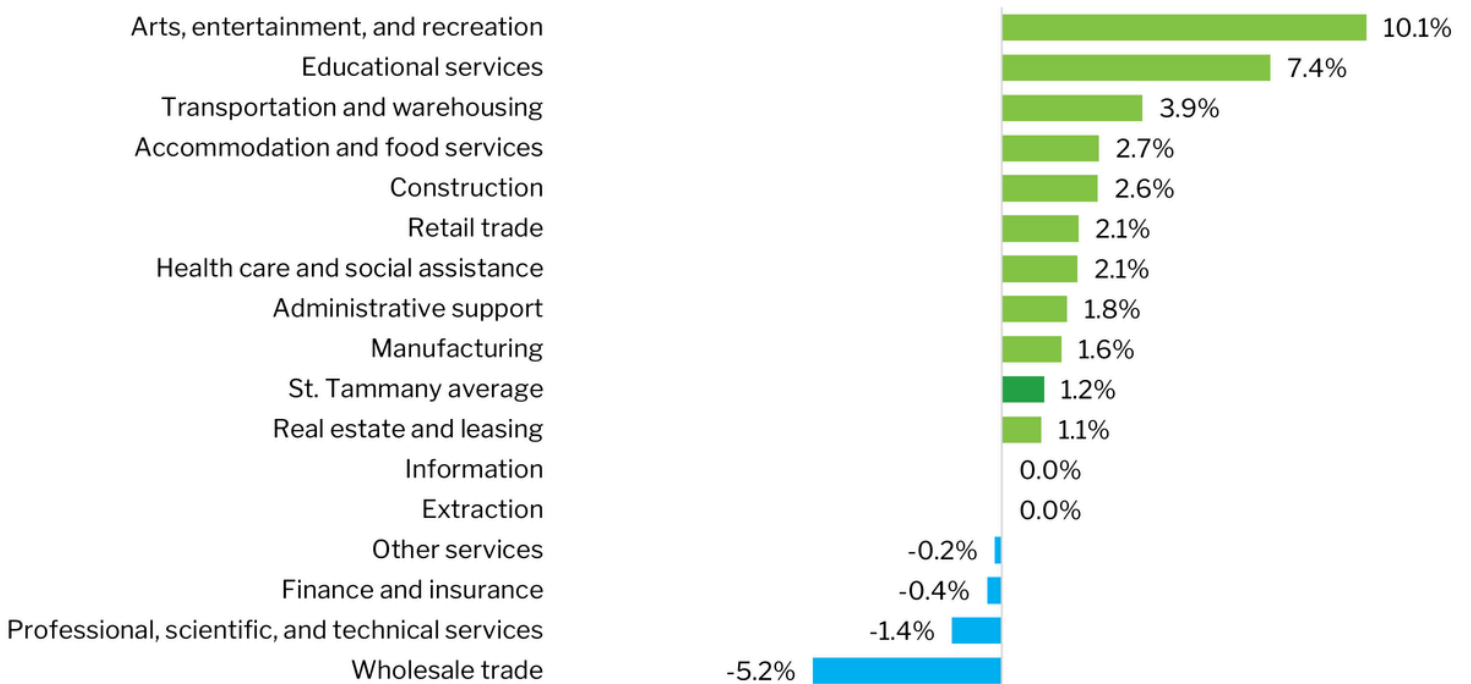
Entrepreneurship plays a key role in St. Tammany’s economy. The latest available data on new business starts shows there were 1,143 new business incorporations in the first quarter of 2026 in St. Tammany Parish. This was higher than the number of filings in the first quarter of 2025 and 2024. **This averages to about 82 new business incorporation filings per week in the parish.**

While the total number of new companies is rising in the parish, the total income earned by proprietors has remained flat in 2023 and 2024. This suggests that many of the new businesses are lower revenue firms.

The rate of firm births minus the rate of firm deaths highlights the churn of new businesses in a region. Data for 2023 shows that St. Tammany Parish had positive levels of business churn. Dynamism was strongest in the entertainment, transportation and warehousing, and accommodation and food services industries.



## Rate of New Business Churn by Industry, 2023



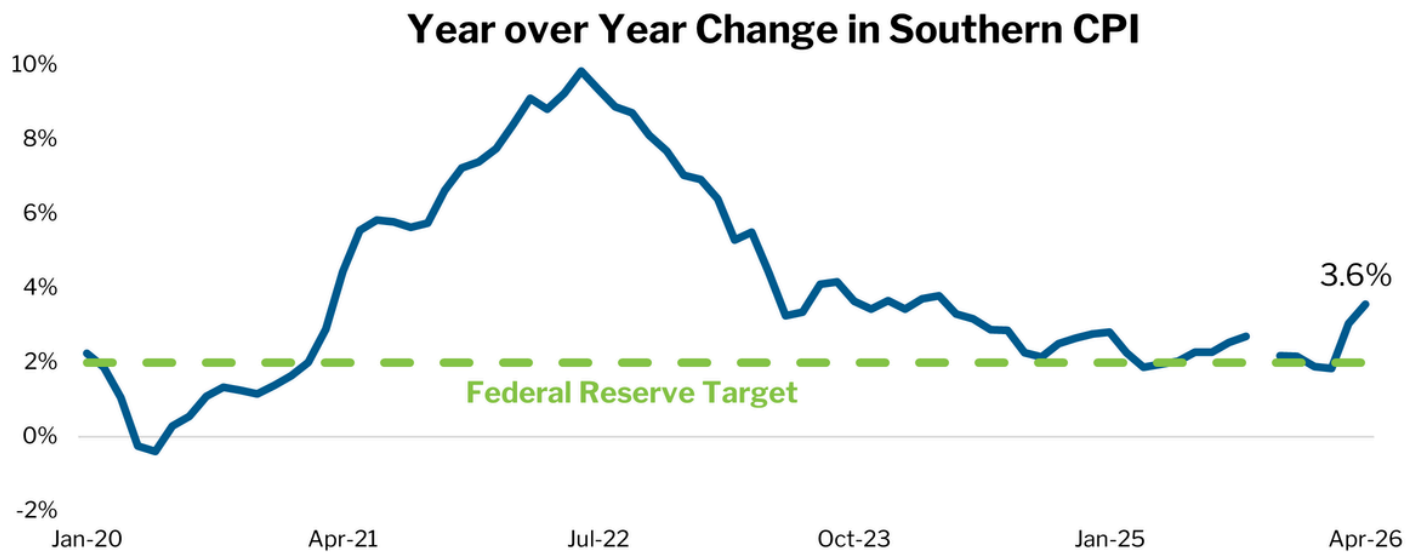
# Inflation

To best understand inflation trends in the region, the Consumer Price Index (CPI) is tracked for the Southern US region. The CPI, calculated by the BLS, measures inflation by averaging prices for a basket of consumer goods and services each month. The CPI is measured regionally, and Louisiana is part of the Southern region.

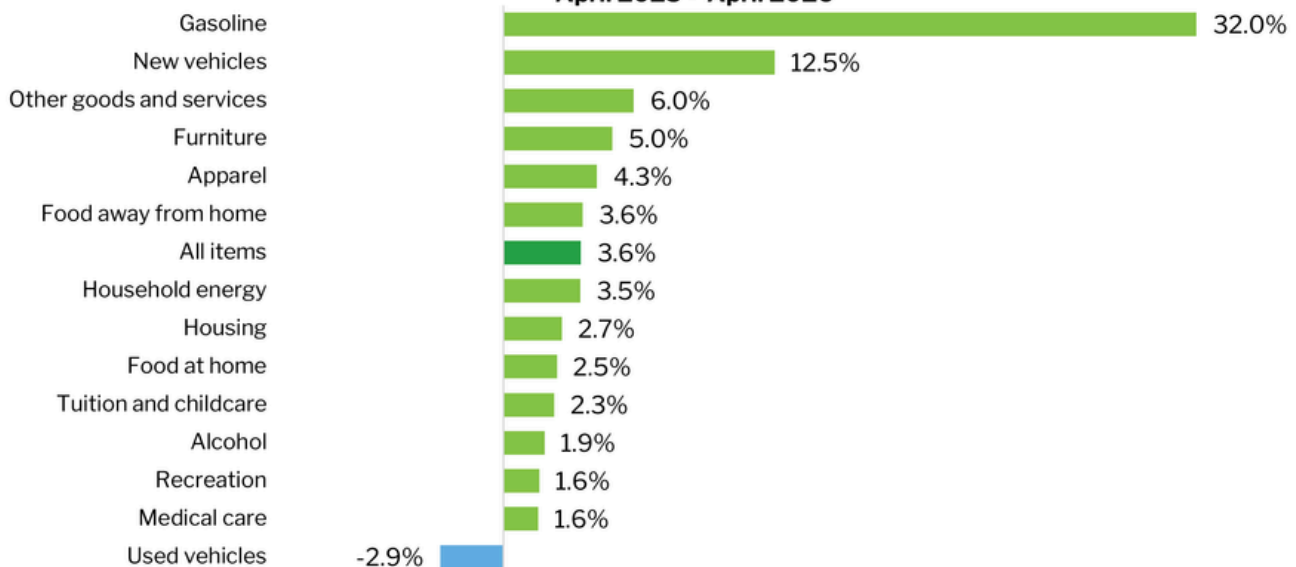
The year-over-year inflation rate had slipped just under the Federal Reserve’s target for both January and February of 2026. However, since the United States’ war with Iran began and global oil transportation was disrupted, the **rate of inflation has spiked to 3.6 percent in April.**

**Global disruptions in oil markets are one of the primary reasons for the spike in the CPI. Gasoline prices are now 32 percent higher than they were one year ago. The increase in home furnishings, apparel, and new vehicles (products often produced overseas) may reflect tariffs levied.**

**An encouraging sign for the region was the drop in year-over-year housing prices and household energy.** This was an improvement from rates that had been higher in recent years. Housing costs have been one of the pain points in the rise of unaffordability.



**Southern Region Annual Percent Change in Prices by Category**  
April 2025 - April 2026



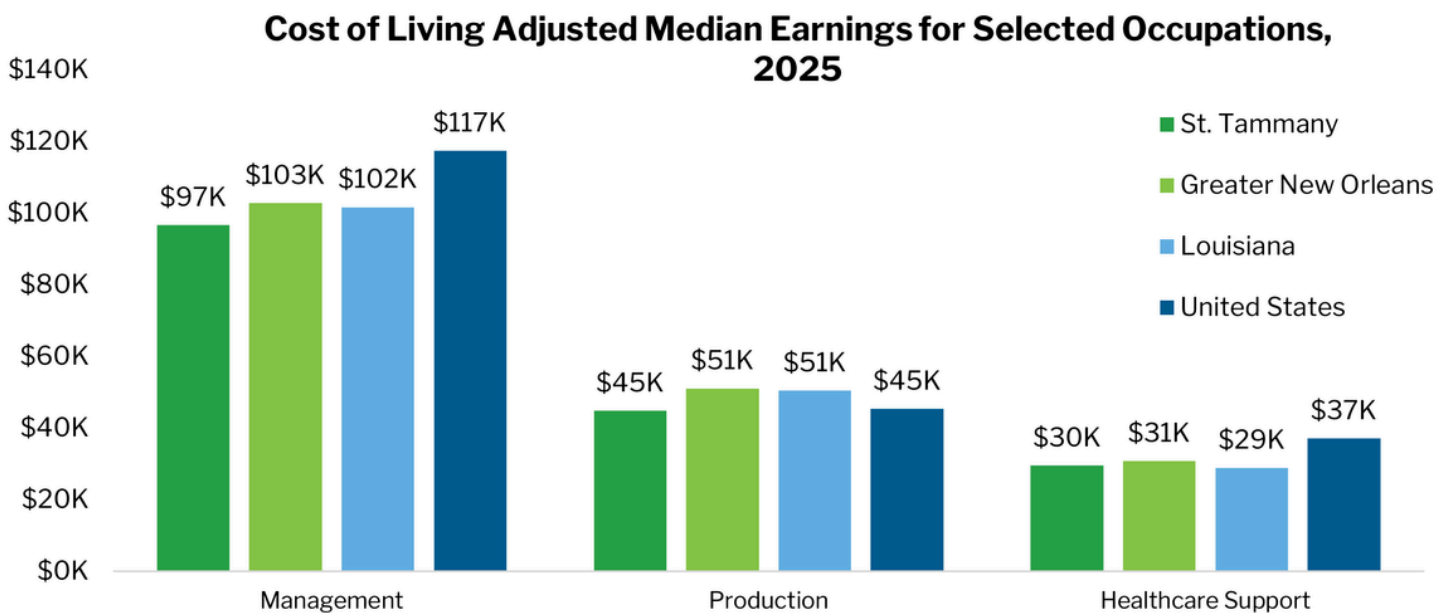
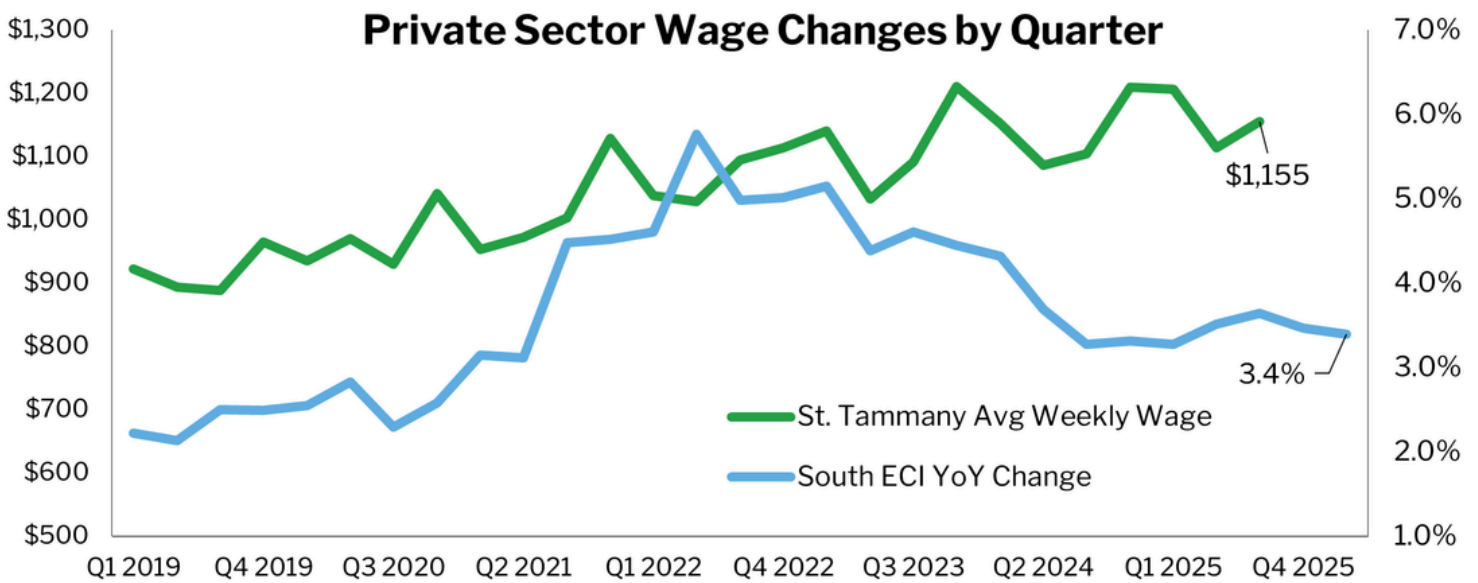
# Wages

When wages rise at elevated rates, this can contribute to higher rates of inflation. Workers spend more and drive up demand while employers may have to increase prices to accommodate the rising wages. The BLS measures the change in hourly labor costs to employers over time to account for differences in occupation types and hours worked. This Employer Cost Index (ECI) helps examine changes in compensation over time.

The year-over-year (YoY) change in ECI for private sector workers in the South was 3.4 percent in Q1 2026. **This matches the average for the last eight quarters and suggests wage growth has stabilized at about a percentage point higher than before the pandemic.**

The average weekly wage for St. Tammany’s private sector workers was \$1,155 in Q3 2025. **The average wage was 4.6 percent higher than Q3 of the previous year.**

Average wages in St. Tammany Parish were lower than the regional, state, and national averages in 2025, even when accounting for different costs of living (COL) and across different job types. **This means employers in the region may struggle to recruit workers from other regions where they could earn higher wages.**



# Manufacturing Industry

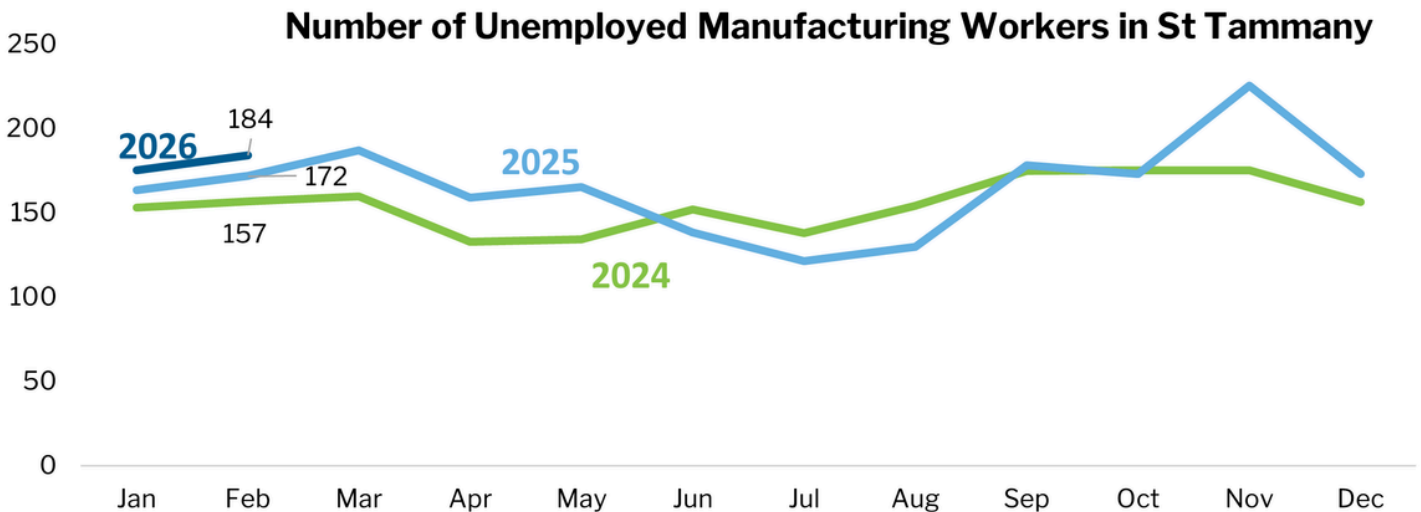
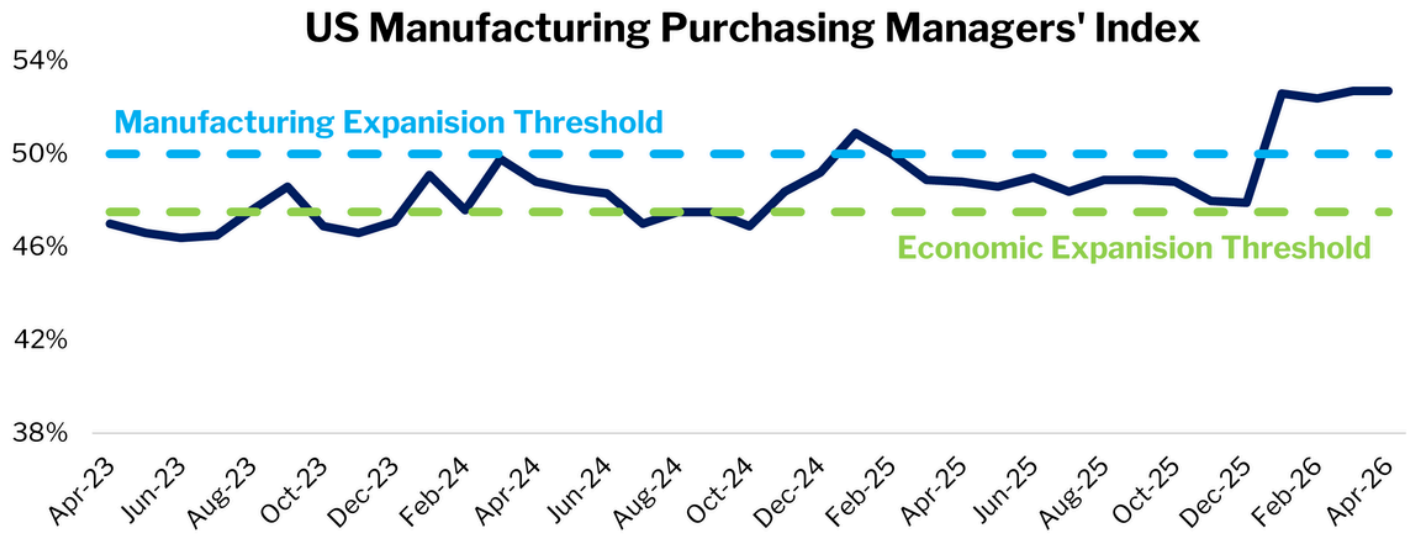
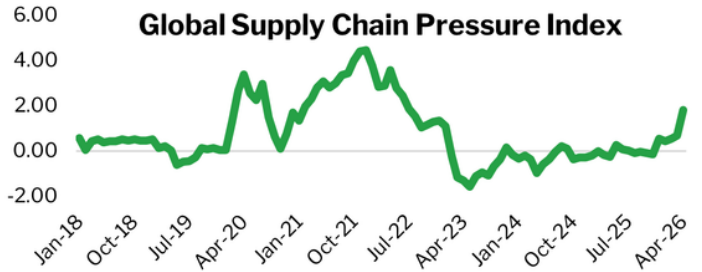
The Institute for Supply Management (ISM) produces an index of manufacturing activity based on a monthly survey of purchasing managers from more than 300 manufacturing firms across the country. The Manufacturing Purchasing Managers' Index (PMI) includes factors like business activity, new orders, employment, inventory, backlogs, international trade, and prices.

The manufacturing PMI score for March and April 2026 was 52.7 percent. **The scores from the past four months have hovered above the threshold of 50 percent associated with manufacturing expansions.**

The rise in scores has been led predominantly by increases in new orders. **Authors of the ISM index**

**note that employment scores have been contracting in recent months. The war in Iran is putting more pressure on the global supply chain and could inhibit growth if trade continues to be limited.**

**In St. Tammany Parish, manufacturing unemployment at the start of 2026 was higher than levels experienced during the same months in 2024 and 2025.**



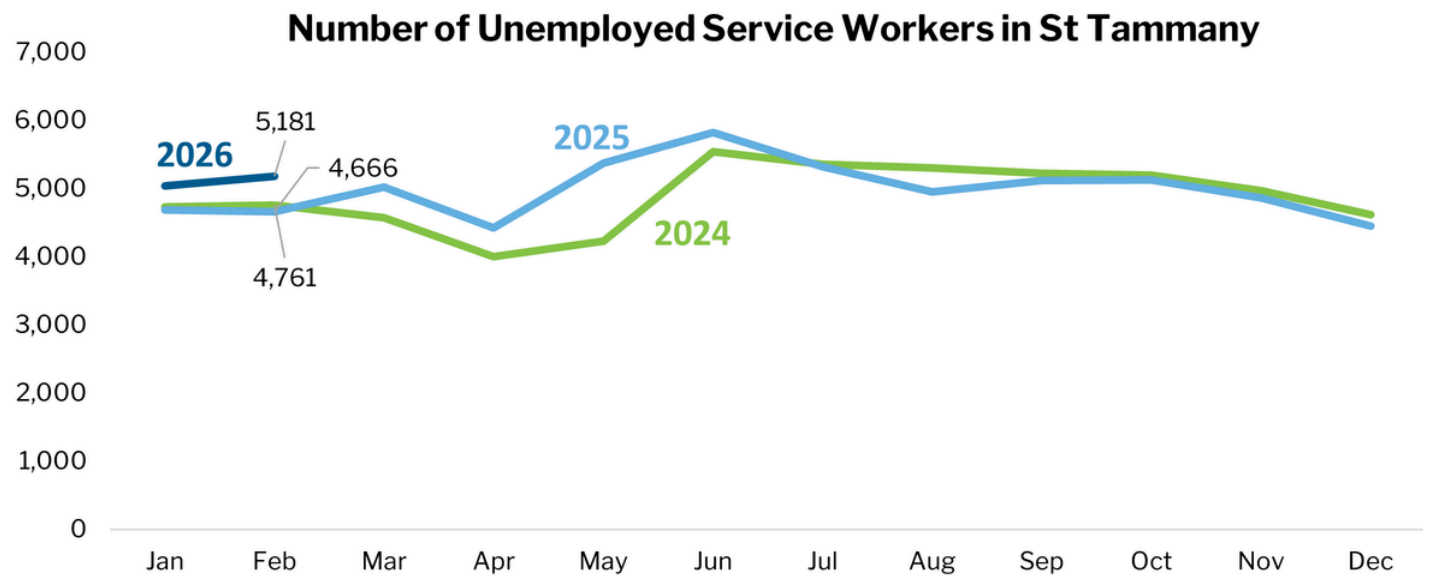
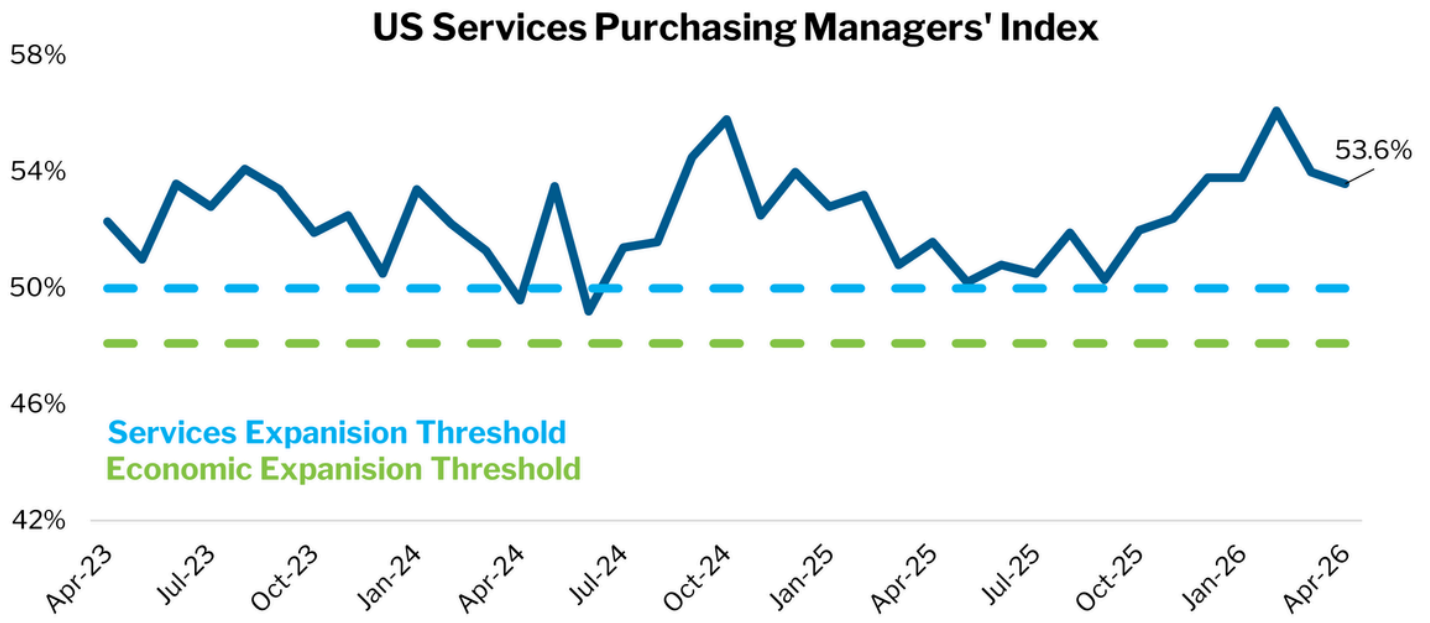
# Services Industry

The ISM also produces a similar index of services industries. The ISM defines the service industry as all industries except manufacturing.

For these service industries, a PMI score above 48.1 percent usually corresponds with expansion in the overall national economy. A score above 50 percent indicates expansion within the service industries. The US economy has mostly remained above these thresholds despite a fair amount of month-to-month variation.

**The score has dropped slightly in recent months as managers surveyed had tempered expectations as they continued to be wary of geopolitical and trade policy changes. However, the year-over-year change rate in Services PMI from April 2025 to April 2026 was a 3.9 percent increase.**

In St. Tammany Parish the number of unemployed workers in the services industries is slightly higher than it was at the same time a year ago. **This is consistent with ISM reports that companies are prioritizing efficiency rather than expanding employment.**



# Building Permits

Housing affordability continues to be a key piece for recruiting workforce to a region as well as retaining talent. New residential construction can help offset rising housing costs.

**The number of new private sector housing units permitted in St. Tammany Parish was 228 for Q1 2026. This was about 60 units lower than Q1 2025.**

**The average value of the new units was about \$352,300 in the first quarter.**

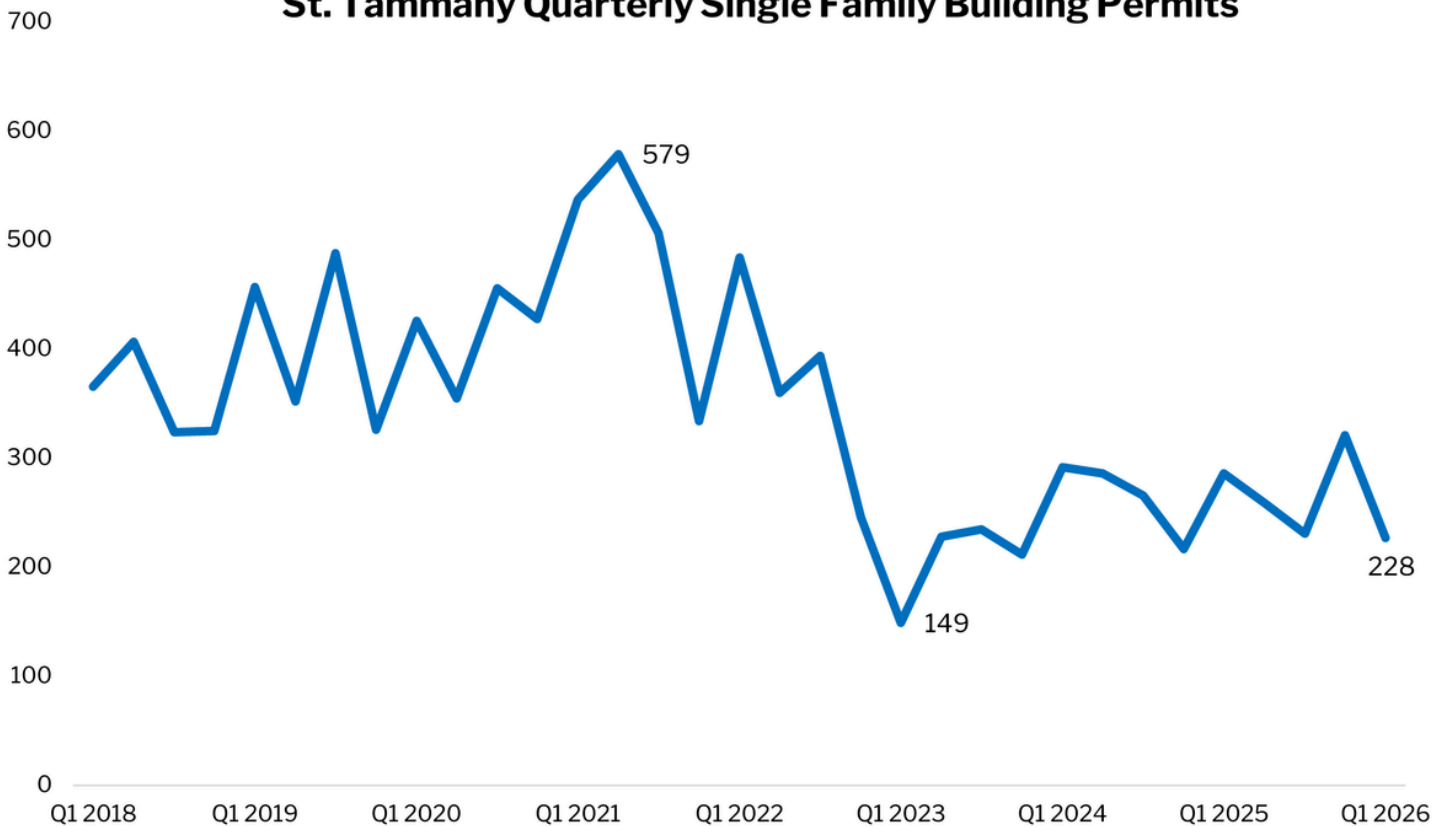
All new units permitted this quarter were single-family permits. Multifamily housing unit permits remain a very small piece of new housing in St. Tammany Parish.

Loan rates had been trending downward at the end of 2025. Lower rates tend to spur more housing construction. **However, since the conflict with Iran, lenders have raised loan rates, and this may be impacting the supply of new construction in the parish.**

**St. Tammany Parish New Private Sector Housing Permits**

Month	Value	Units	Average
Jan-26	\$26,846,000	61	\$440,100
Feb-26	\$23,673,000	73	\$324,300
Mar-26	\$29,820,000	94	\$317,200
<b>Q1 2026 Totals</b>	<b>\$80,339,000</b>	<b>228</b>	<b>\$352,300</b>

**St. Tammany Quarterly Single Family Building Permits**



# Residential Real Estate Market

Meanwhile, in the existing home market, home sales have risen in March and April. Home sales for both of these months were higher than their levels in 2025. This was an 11.5 percent increase from the previous year. The year-over-year change rate has been positive for 16 of the past 18 months.

**The inventory of homes for sale decreased slightly in the last year from 1,600 properties to 1,480, a decrease of about 8.0 percent.**

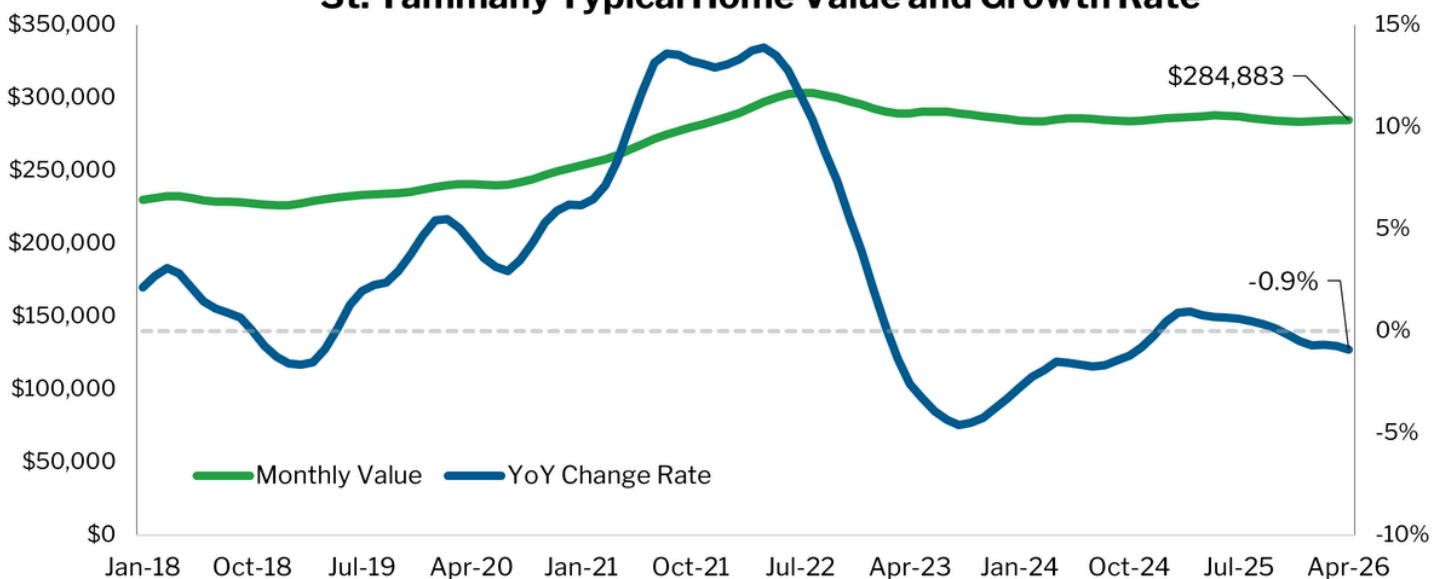
**The average number of days on the market in the parish dropped from 68 days in April 2025 to 61 days in April 2026.**

Zillow creates its own typical home value data based on all homes in a region, not just recent sales. Their metric provides the typical value for a home within the 65<sup>th</sup> and 95<sup>th</sup> percentile range in each region. This value for St. Tammany was \$284,900 in April 2026. **Parish home values had begun to finally stabilize at incremental levels of growth after the volatility of the pandemic. However, since November 2025 the typical home value in the region has been falling compared to the previous year.**

### St. Tammany Number of Houses Sold Monthly



### St. Tammany Typical Home Value and Growth Rate



# Retail Sales Tax

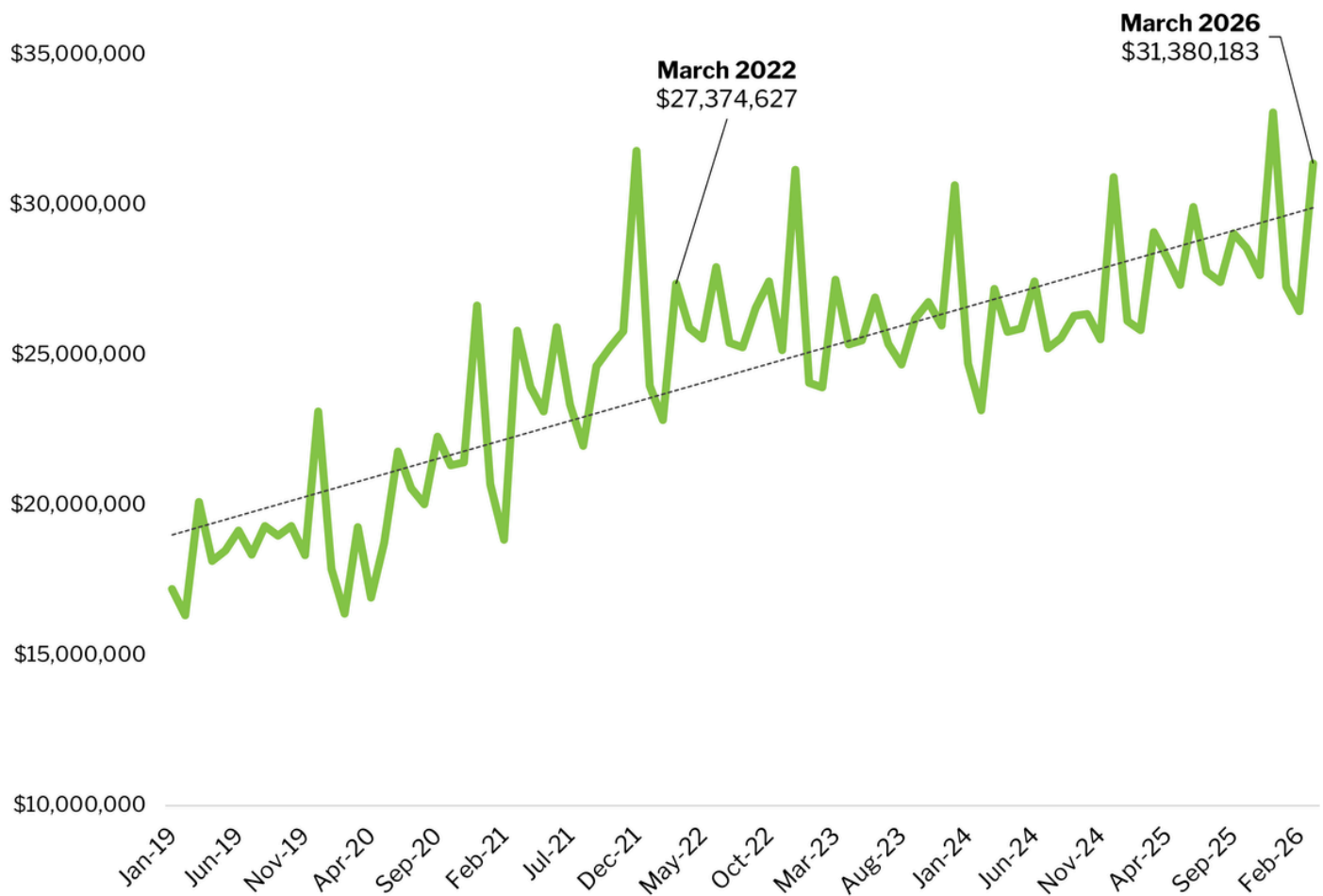
The graph below shows the total amount of sales tax collected within the parish from January 2019 through the end of March 2026. This provides insight into consumer spending in the parish and the amount of sales tax revenue that will be available for the local government. St. Tammany Parish retains roughly half of these revenues, while the remaining portion flows to the state and local municipalities.

**In March 2026, about \$31.4 million in sales tax was collected. This was 7.9 percent higher than tax revenue collected in March 2025.**

Tax revenue has been higher than the year before for every month since December 2024. **This increase in revenue is likely due to an increase in the state sales tax level from 4 to 5 percent that took effect at the beginning of the year. Higher prices may also be contributing to the elevated collections.**

**Research at the national level suggests that higher-income groups continue to spend and fuel the economy, while lower-income groups have started to cut back on their spending in recent months.** This is referred to as a “K-shaped” economy. The national economy is increasingly dependent on the consumer spending of these higher-income brackets.

### St. Tammany Parish Monthly Retail Sales Tax Collections



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