

# MISSISSIPPI'S BUSINESS

VOLUME 83, ISSUE 9 SEPTEMBER 2025

A Publication of the University Research Center, Mississippi Institutions of Higher Learning

## ECONOMY AT A GLANCE

The value of the Mississippi Leading Index (MLI) climbed 1.8 percent in July as seen in Figure 1, its largest monthly gain since December 2023. The value of the MLI in July was down 1.0 percent compared to one year earlier.

As seen in Figure 2 below the value of the Mississippi Coincident Index (MCI) increased 0.2 percent in July. Compared to one year ago the value for the month was 1.4 percent higher.

In its second estimate, the U.S. Bureau of Economic Analysis (BEA) reported U.S. real gross domestic product (GDP) increased at a seasonally-

adjusted, annualized rate of 3.3 percent in the second quarter of 2025. The second estimate represented an increase of 0.3 percentage point from the first estimate. The upward revision primarily resulted from higher estimates for consumer spending and investment, which were partly offset by a lower estimate for government spending and a higher estimate for imports, which are a subtraction in the calculation of GDP. Imports into the U.S. fell at an annualized rate of 29.8 percent in the second quarter according to BEA's second estimate.

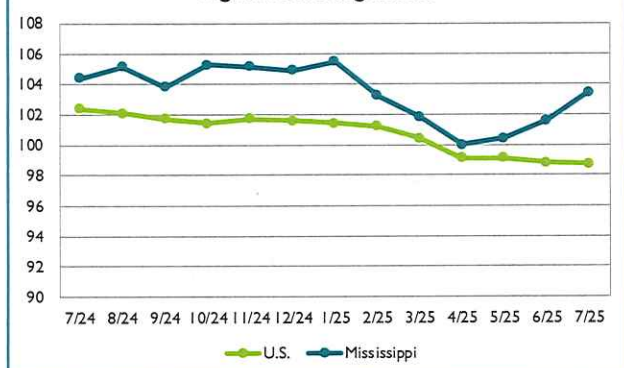
The largest gain in the value of the MLI in more than a year and a half occurred in July as all seven components increased. July also marked the third consecutive monthly increase in the MLI. As in June consumer expectations was the largest contributor. Although all components increased, risks to the state's economy remain. The labor market remains basically flat as relatively few hires or layoffs have occurred so far in 2025. In addition, inflation has shown signs of picking up in recent months. However, these and other factors are most likely to slow growth but not lead to a recession.

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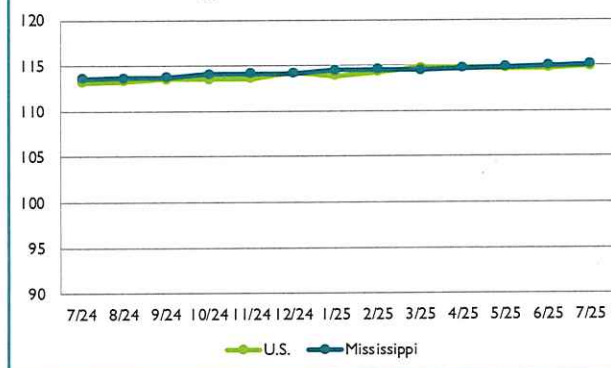
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Figure 1. Leading indices



Sources: University Research Center and The Conference Board

Figure 2. Coincident indices



Sources: Federal Reserve Bank of Philadelphia and The Conference Board

**Notes:** The Mississippi Coincident Index is constructed by the Federal Reserve Bank of Philadelphia and re-indexed to 2017. The Index is based on changes in nonfarm employment, the unemployment rate, average manufacturing workweek length, and wage and salary disbursements. The Mississippi Leading Index is constructed by the Mississippi University Research Center. The U.S. Indices are from The Conference Board. All series are indexed to a base year of 2017.



## MISSISSIPPI LEADING INDEX, JULY 2025

In July the value of the **Mississippi Leading Index of Economic Indicators** (MLI) rose 1.8 percent, its largest monthly increase since December 2023. Following data revisions the change in June was revised up to an increase of 1.2 percent. Compared to one year earlier the value of the MLI in July was 0.9 percent lower, the sixth consecutive month with a year-over-year decrease in the value of the MLI. The value of the MLI decreased 2.0 percent over the last six months.

All seven components of the MLI increased in value in July. The University of Michigan Index of Consumer Expectations made the largest positive contribution. Each component is discussed below in order of largest to smallest contribution.

In July, the value of the **University of Michigan Index of Consumer Expectations** (three-month moving average) increased for the third consecutive month as seen in Figure 4. The value climbed 4.9 percent in July. Compared to one year earlier the value for the month was down 18.4 percent. Consumers' worries about higher prices from tariffs lessened in July, which was reflected in the Index. Relatively low and stable gasoline prices contributed to the improvement as well. In the most recent survey short-term (one-year) inflation expectations increased but remained below the June value. Long-term (five-year) inflation expectations also rose slightly.

As seen in Figure 5 the value of the **Mississippi Manufacturing Employment Intensity Index** climbed 1.7 percent in July. Compared to one year earlier the value for the month was 3.7 percent higher, the largest year-over-year increase since March 2023. Manufacturing employment in

the state decreased slightly in July, but this decrease was more than offset by the 1.8 percent gain in the average weekly hours of production employees.

**Mississippi residential building permits** (three-month moving average) rose in value by 3.6 percent in July as seen in Figure 6. The value in July was 3.7 percent lower compared to one year ago. The number of units in the state increased 0.5 percent for the month. The number of units in the state was 2.7 percent higher in July compared to one year earlier. The number of privately-owned housing units authorized by building permits in the U.S. decreased 2.8 percent in July from the revised June rate. The number of units in the U.S. in July was 0.5 percent higher compared to one year earlier.

The value of **Mississippi income tax withholdings** (three-month moving average) increased 0.7 percent in July as seen in Figure 7. The value of withholdings for the month was 2.1 percent lower compared to one year earlier, the sixth consecutive month with a year-over-year decrease. The value of income tax withholdings in Mississippi over the last six months fell 3.3 percent.

The value of the **ISM Index of U.S. Manufacturing Activity** increased 1.5 percent in July as seen in Figure 8. Compared to one year earlier the value for the month was up 2.5 percent, the largest year-over-year increase since February. Four of the five components increased in value for the month and the New Orders component had the largest increase. The only component to decrease in July was Production. The prices paid index moved lower for the second month in a row. Commodities reported up in price in July included

aluminum, brass, copper, electrical components, and steel. Commodities reported down in price for the month included corn, soybean meal, plastic resins, and natural gas. Electrical components were also reported in short supply.

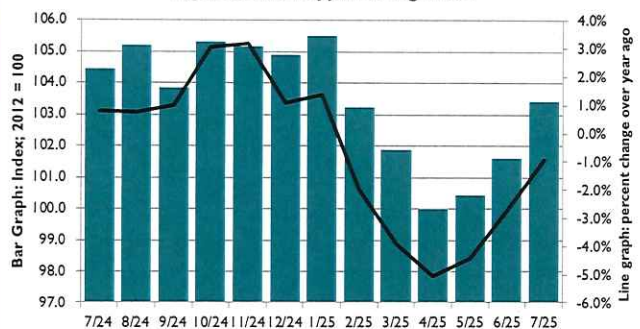
Figure 9 indicates the value of **U.S. retail sales** rose 0.6 percent in July. The change in sales in June was revised up to an increase of 0.9 percent. Sales excluding automobiles and gasoline increased 0.3 percent in July. The largest increase in sales among all segments in July occurred in Motor Vehicles and Parts, closely followed by Furniture and Home Furnishings. Building Materials had the largest increase among all segments. While sales are expected to continue to grow in the coming months, this growth will likely be limited by factors such as interest rates and higher prices due to tariffs.

The number of seasonally-adjusted **initial unemployment claims** in Mississippi decreased 6.2 percent in July as seen in Figure 10, the fourth consecutive monthly decrease. The value for the month was 14.8 percent lower compared to one year earlier. The number of seasonally-adjusted continued unemployment claims in Mississippi fell 14.8 percent in July as seen in Figure 16 on page 6. Compared to one year earlier the number of continued unemployment claims in the state for the month was down 9.4 percent. The unemployment rate in Mississippi was 4.0 percent in July as seen in Figure 17 on page 6, unchanged for the third consecutive month. The rate in July was 0.9 percentage point higher compared to one year earlier.



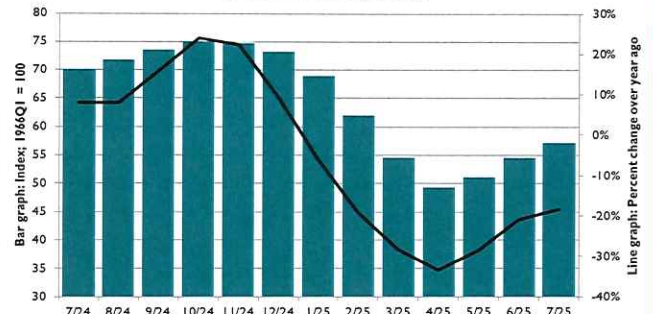
# MISSISSIPPI LEADING INDEX AND COMPONENTS, IN FIGURES

Figure 3. Mississippi Leading Index



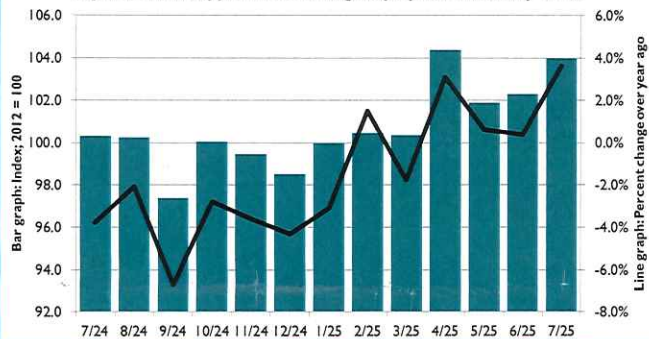
Source: University Research Center

Figure 4. University of Michigan Index of Consumer Expectations  
(Three-month moving average)



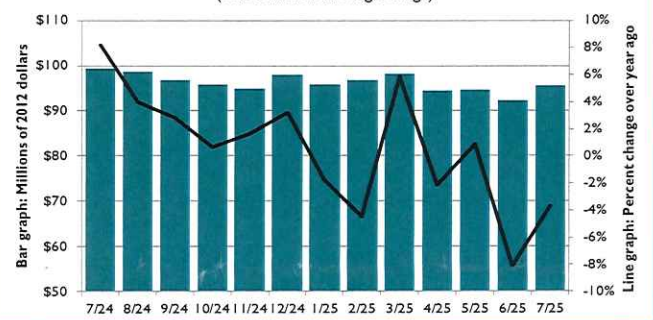
Source: Thomson Reuters/University of Michigan Surveys of Consumers

Figure 5. Mississippi Manufacturing Employment Intensity Index



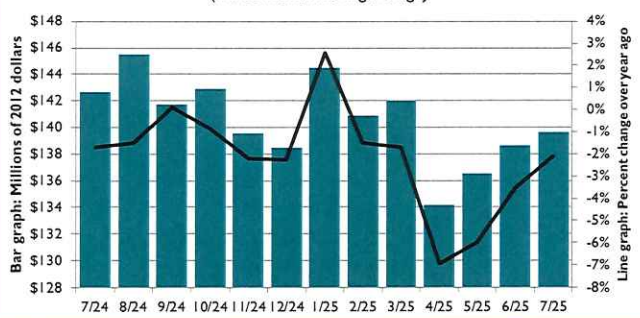
Source: URC using data from U.S. Bureau of Labor Statistics

Figure 6. Value of Mississippi residential building permits  
(Three-month moving average)



Source: URC using data from U.S. Bureau of Labor Statistics

Figure 7. Mississippi income tax withholdings  
(Three-month moving average)



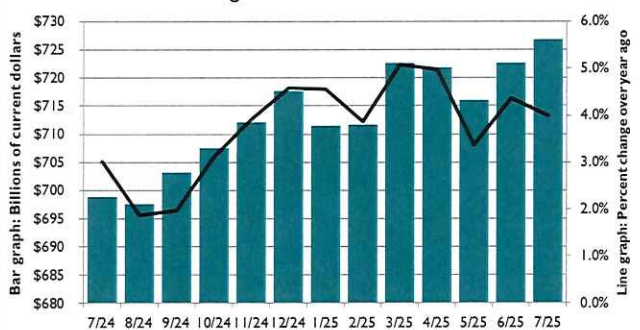
Source: Mississippi Department of Revenue; seasonally adjusted

Figure 8. ISM Index of U.S. Manufacturing Activity



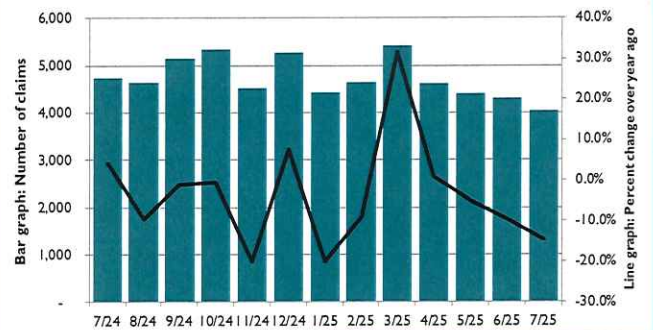
Source: Institute for Supply Management

Figure 9. U.S. retail sales



Source: U.S. Bureau of the Census; seasonally adjusted

Figure 10. Mississippi initial unemployment claims



Source: U.S. Department of Labor; seasonally adjusted

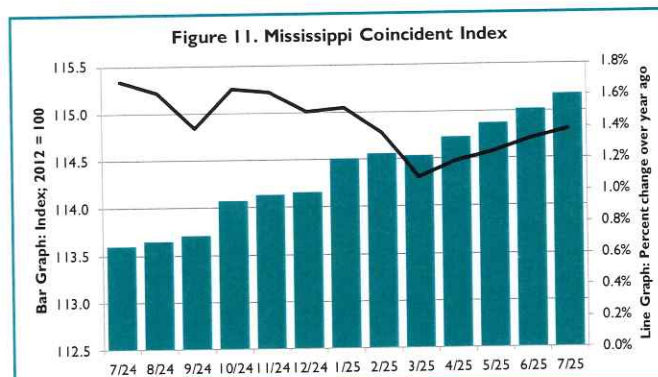


## MISSISSIPPI COINCIDENT INDEX, JULY 2025

According to the Federal Reserve Bank of Philadelphia the value of the **Mississippi Coincident Index of Economic Indicators (MCI)** rose 0.2 percent in July as seen in Figure 11. The value of the MCI for the month was up 1.4 percent compared to one year earlier.

The values of the coincident indices increased in forty-two states over the last three months according to the Federal Reserve Bank of Philadelphia. The value of the coincident index for Alabama rose nearly 1.4 percent in July compared to April as seen in Figure 12, the largest increase among all states. The values of the coincident indices increased

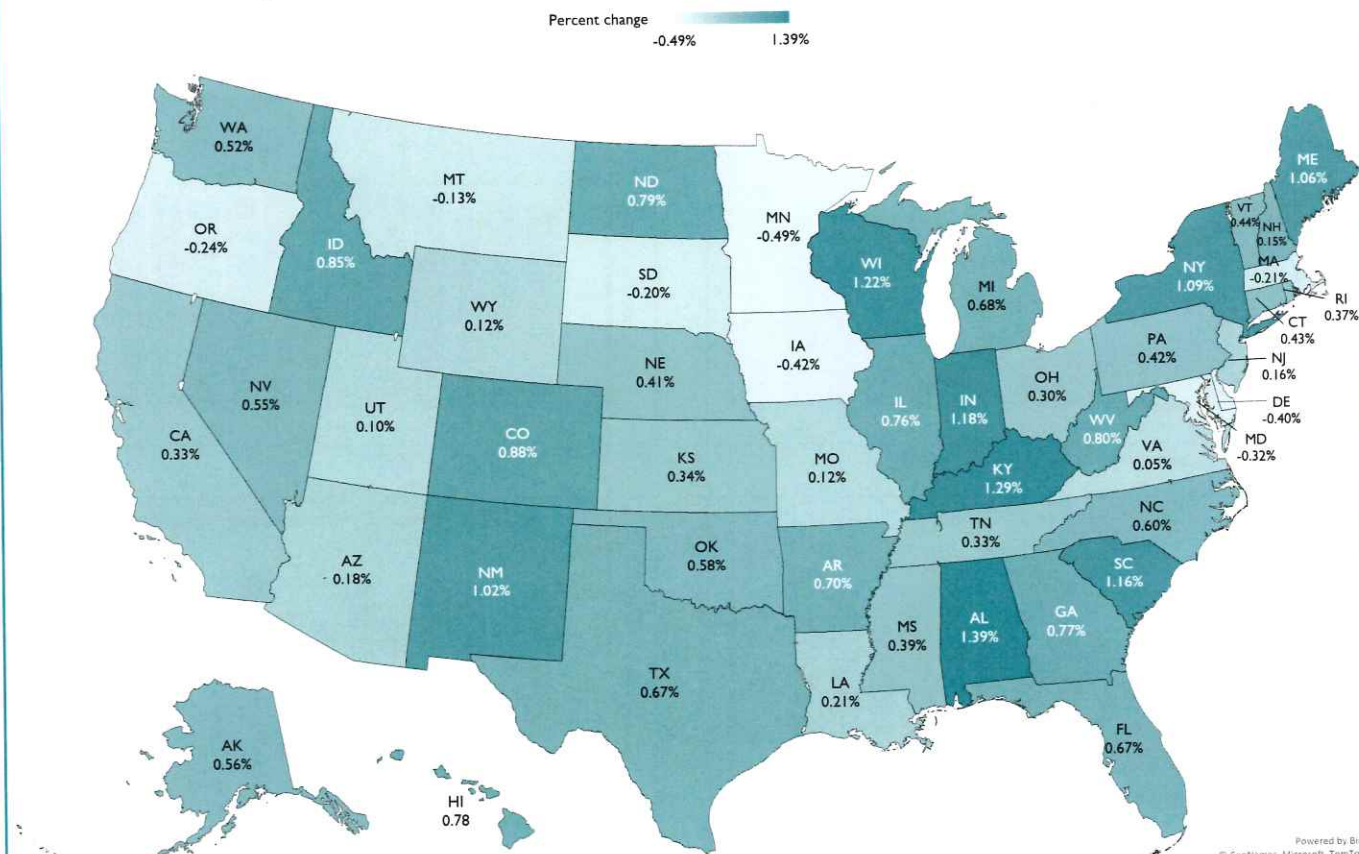
more than 1.0 percent in July compared to April in eight states. In eighteen states the values of coincident indices increased more than 0.5 percent over the last three months. Mississippi was one of sixteen states where the values of coincident indices increased less than 0.5 percent in July compared to April. The values of coincident indices decreased over the last three months in eight



Source: Federal Reserve Bank of Philadelphia

states. The largest decrease in the value of a coincident index among all states in July compared to April occurred in Minnesota, where the value fell nearly 0.5 percent.

Figure 12. Three-month growth in the coincident index of economic indicators, July 2025



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Source: Federal Reserve Bank of Philadelphia



## NATIONAL TRENDS

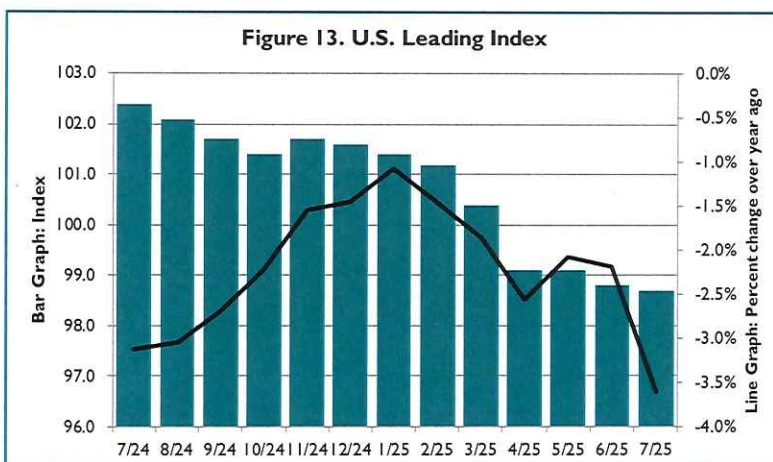
In July the value of the U.S. Leading Economic Index (LEI) decreased 0.1 percent according to The Conference Board. The value was down 3.6 percent compared to one year ago as seen in Figure 13. Six of the ten components of the LEI made positive contributions and the S&P 500® Index of Stock Prices made the largest positive contribution. Average consumer expectations for future business conditions made the largest negative contribution. The value of the LEI fell 2.7 percent over the last six months.

The Conference Board reported the value of the U.S. Coincident Economic Index (CEI) rose 0.2 percent in July. The value of the CEI was 1.5 percent higher compared to one year earlier. Three of the four components of the CEI made positive contributions in July. The largest contribution was made by personal income less transfer payments while industrial production made the only negative contribution. Over the last six months the value of the CEI increased 0.9 percent.

As seen in Figure 15, the value of the National Federation of Independent Businesses (NFIB) Small Business Optimism Index rose 1.7 percent in July to its highest level since February. The value of the Index was 7.0 percent higher compared to one year earlier. Six of the ten components increased in July. Most of the gain in the Index for the month came from the "expect economy to improve" component. The largest decrease occurred in the "current job openings" component. The passage of the One Big Beautiful Bill Act in July made the tax cuts from 2017 permanent, which removed one source of uncertainty for small businesses.

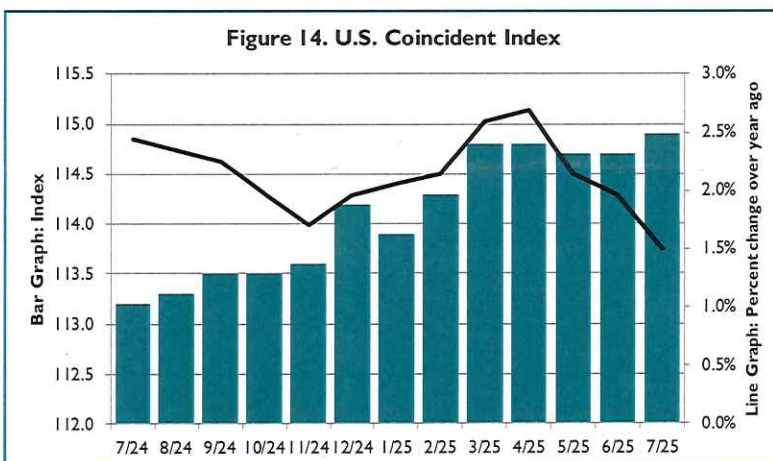
Will the Federal Open Market Committee (FOMC) reduce the federal funds rate target at its September meeting? Financial markets have continued to ask that question since the release of the U.S. employment report for July. Moreover, following Federal Reserve chair Jerome Powell's speech at the annual Jackson Hole Economic Symposium last month, markets have largely priced in a 25 basis point reduction at this month's FOMC meeting. The firm S&P Global Market Intelligence now projects the FOMC will reduce the rate target by 25 basis points at both the September and December meetings.

Figure 13. U.S. Leading Index



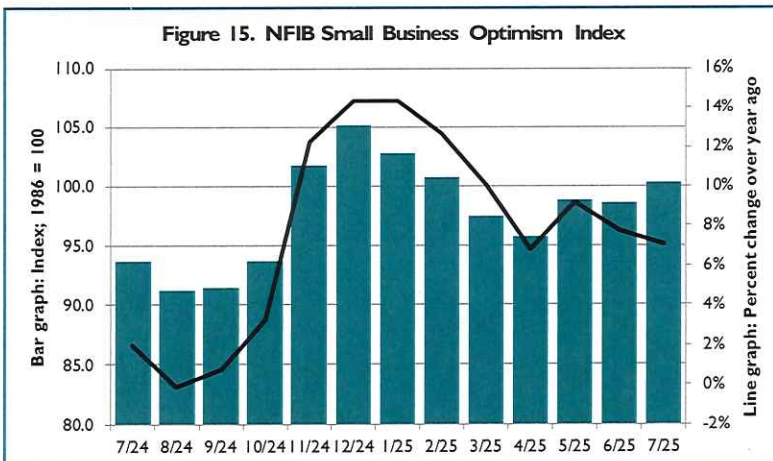
Source: The Conference Board

Figure 14. U.S. Coincident Index



Source: The Conference Board

Figure 15. NFIB Small Business Optimism Index

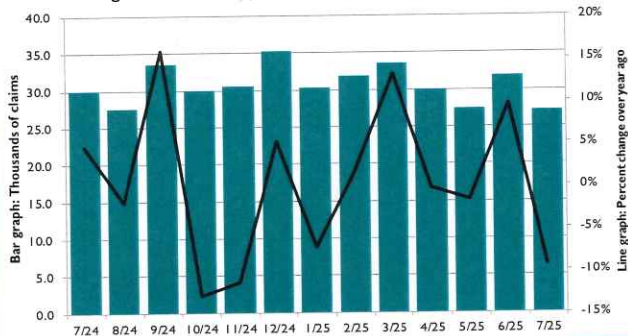


Source: National Federation of Independent Businesses



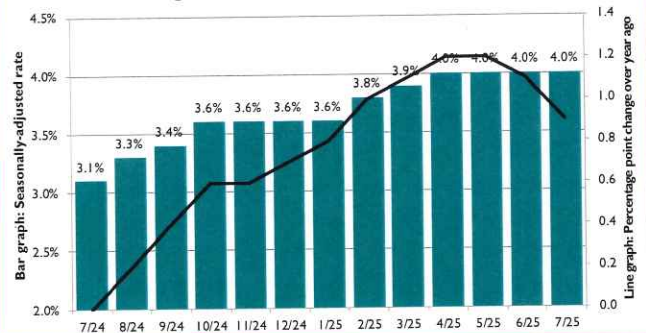
## MISCELLANEOUS ECONOMIC INDICATORS, IN FIGURES

Figure 16. Mississippi continued unemployment claims



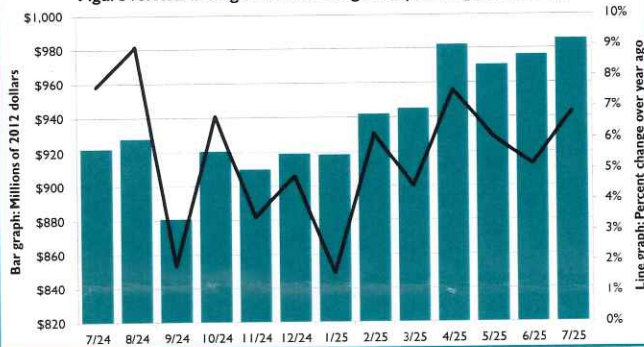
Sources: U.S. Department of Labor, URC (seasonal adjustment)

Figure 17. Mississippi unemployment rate



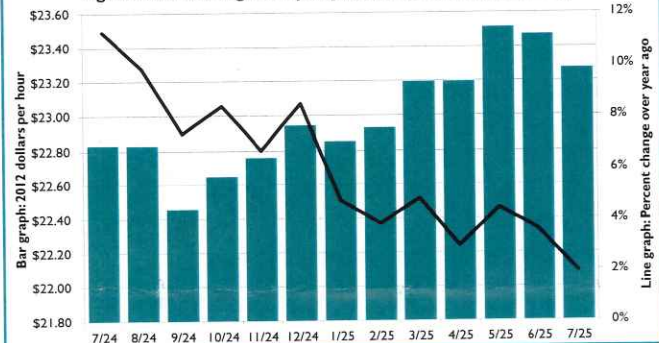
Source: U.S. Bureau of Labor Statistics

Figure 18. Real average manufacturing weekly earnings in Mississippi



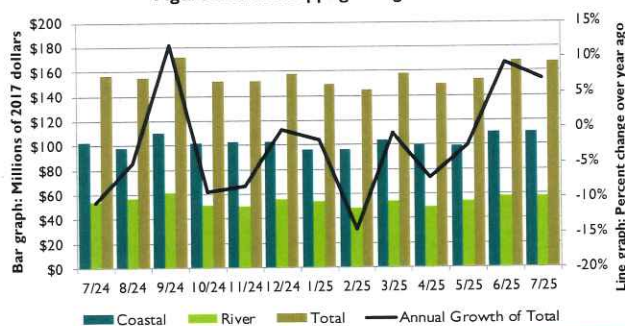
Sources: U.S. Bureau of Labor Statistics, URC (seasonal adjustment)

Figure 19. Real average hourly wage for manufacturing in Mississippi



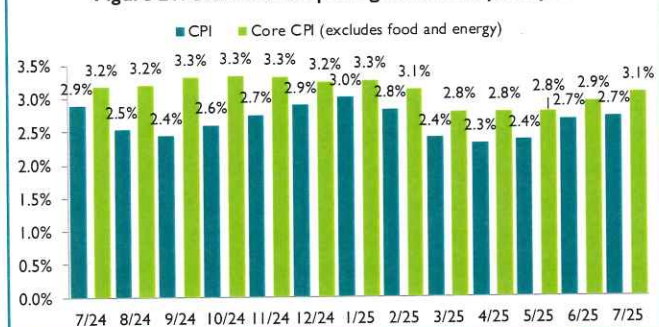
Sources: U.S. Bureau of Labor Statistics, URC (seasonal adjustment)

Figure 20. Mississippi gaming revenue



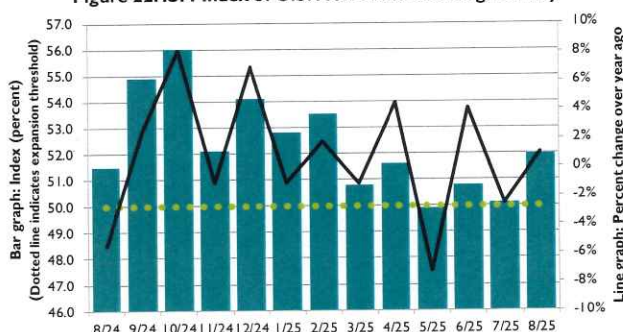
Source: Mississippi Department of Revenue, URC (seasonal adjustment)

Figure 21. U.S. inflation: price growth over prior year



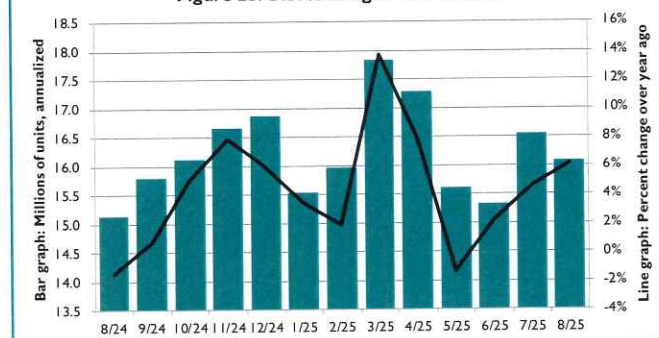
Source: U.S. Bureau of Labor Statistics

Figure 22. ISM Index of U.S. Non-Manufacturing Activity



Source: Institute for Supply Management

Figure 23. U.S. total light vehicle sales



Source: U.S. Bureau of Economic Analysis



**TABLE I. SELECTED ECONOMIC INDICATORS**

Indicator	July 2025	June 2025	July 2024	Percent change from July 2025 June 2025	
<b>U.S. Leading Economic Index</b> 2017 = 100. Source: The Conference Board	98.7	98.8	102.4	▼0.1%	▼3.6%
<b>U.S. Coincident Economic Index</b> 2017 = 100. Source: The Conference Board	114.9	114.7	113.2	▲0.2%	▲1.5%
<b>Mississippi Leading Index</b> 2017 = 100. Source: University Research Center	103.4	101.6	104.4	▲1.8%	▼1.0%
<b>Mississippi Coincident Index</b> 2017 = 100. Source: Federal Reserve Bank of Philadelphia	115.2	115.0	113.6	▲0.2%	▲1.4%
<b>Mississippi initial unemployment claims</b> Seasonally adjusted. Source: U.S. Department of Labor	4,045	4,313	4,746	▼6.2%	▼14.8%
<b>Value of Mississippi residential building permits</b> Three-month moving average; seasonally adjusted; millions of 2017 dollars. Source: Bureau of the Census	95.7	92.3	99.4	▲3.6%	▼3.7%
<b>Mississippi income tax withholdings</b> Three-month moving average; seasonally adjusted; millions of 2017 dollars. Source: Mississippi Department of Revenue	139.6	138.6	142.7	▲0.7%	▼2.1%
<b>Mississippi Manufacturing Employment Intensity Index</b> 2017 = 100. Source: URC using data from U.S. Bureau of Labor Statistics	104.0	102.3	100.3	▲1.7%	▲3.7%
<b>University of Michigan Index of Consumer Expectations</b> Three-month moving average; index 1966Q1 = 100. Source: Thomson Reuters/University of Michigan Surveys of Consumers	57.2	54.6	70.2	▲4.9%	▼18.4%
<b>ISM Index of U.S. Manufacturing Activity</b> Advanced one month. Source: Institute for Supply Management	48.7	48.0	47.5	▲1.5%	▲2.5%
<b>U.S. retail sales</b> Current dollars, in billions. Source: Bureau of the Census	726.8	722.6	698.9	▲0.6%	▲4.0%
<b>U.S. Consumer Price Index (CPI)</b> <b>U.S. Core CPI (excludes food and energy)</b> 1982-84 = 100. Source: URC using data from Bureau of Labor Statistics	323.0 329.0	322.6 328.4	314.5 319.2	▲0.2% ▲0.2%	▲2.7% ▲3.1%
<b>Mississippi unemployment rate</b> Percentage point change. Seasonally-adjusted. Source: U.S. Bureau of Labor Statistics	4.0%	4.0%	3.1%	◀▶0.0	▲0.9
<b>Mississippi continued unemployment claims</b> Seasonally adjusted. Source: U.S. Department of Labor	27,173	31,880	29,980	▼14.8%	▼9.4%
<b>ISM Index of U.S. Non-Manufacturing Activity</b> Advanced one month. Source: Institute for Supply Management	52.0	50.1	51.5	▲3.8%	▲1.0%
<b>U.S. mortgage rates</b> Percentage point change. Seasonally adjusted; 30-year conventional. Source: Federal Home Loan Mortgage Corporation	6.68%	6.68%	6.83%	◀▶0.00	▼0.15
<b>Mississippi average hourly wage for manufacturing</b> Seasonally adjusted; 2017 dollars. Source: U.S. Bureau of Labor Statistics	23.27	23.47	22.83	▼0.8%	▲1.9%
<b>Mississippi average weekly earnings for manufacturing</b> Seasonally adjusted; 2017 dollars. Source: U.S. Bureau of Labor Statistics	985.27	976.10	922.46	▲0.9%	▲6.8%
<b>NFIB Small Business Optimism Index</b> 1986 = 100. Source: National Federation of Independent Businesses	100.3	98.6	93.7	▲1.7%	▲7.0%
<b>U.S. total light vehicle sales</b> Millions of units seasonally adjusted at annual rates. Source: U.S. Bureau of Economic Analysis	16.07	16.55	15.14	▼2.9%	▲6.2%
<b>Gaming revenue</b>	167.81	168.14	156.8	▼0.2%	▲7.0%
<b>Coastal counties</b>	109.87	110.08	103.0	▼0.2%	▲6.6%
<b>River counties</b> Seasonally adjusted; millions of 2017 dollars. Source: Mississippi Department of Revenue	57.94	58.06	53.8	▼0.2%	▲7.7%

Economic Indices

Components of the Mississippi Leading Index

Miscellaneous Indicators



## MISSISSIPPI EMPLOYMENT TRENDS

The U.S. Bureau of Labor Statistics (BLS) reported total nonfarm employment in Mississippi fell by 100 jobs in July, essentially unchanged in percentage terms. As seen in Table 2, compared to July 2024 total employment in the state was higher by 12,100 jobs, an increase of 1.0 percent.

Nonfarm employment increased in four states in July and was essentially unchanged in forty-six states and the District of Columbia according to BLS. New York added 55,000 jobs in July, the most among all states, followed by Missouri, which added 17,100 jobs, Maryland, which added 11,700 jobs, and South Carolina, which added 9,000 jobs. New York and Missouri had the largest percentage increases in employment of 0.6 percent.

Over the last twelve months as of July nineteen states added jobs and employment was essentially un-

changed in thirty-one states and the District of Columbia. Texas added 232,500 jobs, the most among all states, followed by New York, which added 153,500 jobs, and Florida, which added 134,100 jobs. South Carolina had the largest percentage increase in employment among all states over the last twelve months of 2.4 percent.

In July employment in Mississippi changed very little across sectors. The Trade, Transportation, and Utilities sector added 800 jobs for the month, the most among all sectors in the state. Employment in the Educational Services sector rose 2.7 percent for the month, the largest percentage increase among all sectors and a gain of 400 jobs. Employment in both the Healthcare and Social Assistance sector and the Government sector each fell by 500 jobs in July, the most among all sectors. The Mining and Logging sector had the largest percentage decrease

in employment among all sectors in the state in July of 1.8 percent, a loss of 200 jobs.

The Health Care and Social Assistance sector added 3,800 jobs over the past twelve months as of July, the largest increase among all sectors in Mississippi. Employment in the Educational Services sector increased 10.3 percent over the last twelve months as of July, the largest percentage gain in employment among all sectors in the state and a gain of 1,400 jobs. The largest decrease in employment among all sectors over the last twelve months was the 1,500 jobs lost in the Manufacturing sector. Employment in the Mining and Logging sector fell 1.8 percent over the last twelve months, the largest percentage decrease in employment among all sectors in the state and a loss of 100 jobs. Employment in the Information sector over the last twelve months as of July was unchanged.

**Table 2. Change in Mississippi employment by industry, July 2025**

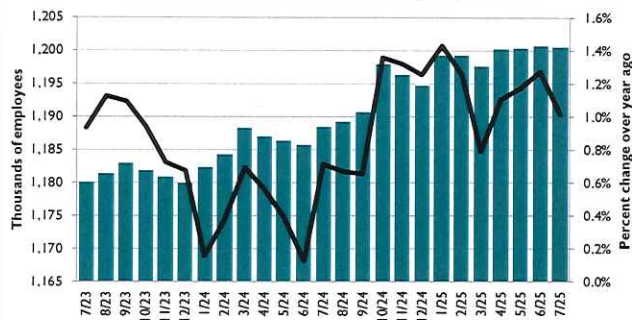
	Relative share of total <sup>a</sup>	July 2025	June 2025	July 2024	Change from June 2025		Change from July 2024	
					Level	Percent	Level	Percent
Total Nonfarm	100.0%	1,200,700	1,200,800	1,188,600	▼100	◀▶0.0%	▲12,100	▲1.0%
Mining and Logging	0.5%	5,600	5,700	5,700	▼100	▼1.8%	▼100	▼1.8%
Construction	4.3%	51,800	51,900	50,600	▼100	▼0.2%	▲1,200	▲2.4%
Manufacturing	11.8%	140,600	140,800	142,100	▼200	▼0.1%	▼1,500	▼1.1%
Trade, Transportation & Utilities	20.7%	249,700	248,900	248,600	▲800	▲0.3%	▲1,100	▲0.4%
Retail Trade	11.6%	141,600	140,600	138,800	▲1,000	▲0.7%	▲2,800	▲2.0%
Information	0.8%	9,500	9,500	9,500	◀▶0	◀▶0.0%	◀▶0	◀▶0.0%
Financial Activities	3.8%	45,400	45,400	45,200	◀▶0	◀▶0.0%	▲200	▲0.4%
Services	38.0%	457,900	457,900	447,300	◀▶0	◀▶0.0%	▲10,600	▲2.4%
Professional & Business Services	10.0%	120,200	119,700	116,900	▲500	▲0.4%	▲3,300	▲2.8%
Educational Services	1.2%	15,000	14,600	13,600	▲400	▲2.7%	▲1,400	▲10.3%
Health Care and Social Assistance	12.1%	145,800	146,300	142,000	▼500	▼0.3%	▲3,800	▲2.7%
Arts and Entertainment	0.9%	10,400	10,500	10,100	▼100	▼1.0%	▲300	▲3.0%
Accommodation and Food Services	10.5%	126,000	126,300	125,000	▼300	▼0.2%	▲1,000	▲0.8%
Other Services	3.3%	40,500	40,500	39,700	◀▶0	◀▶0.0%	▲800	▲2.0%
Government	20.1%	240,200	240,700	239,600	▼500	▼0.2%	▲600	▲0.3%

<sup>a</sup>Relative shares are for the most recent twelve-month average. Source: U.S. Bureau of Labor Statistics, Current Employment Statistics

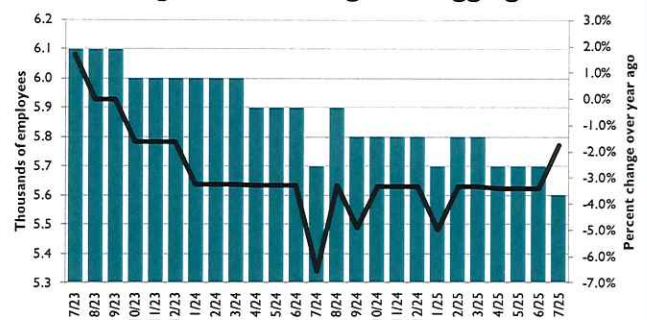


# MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES

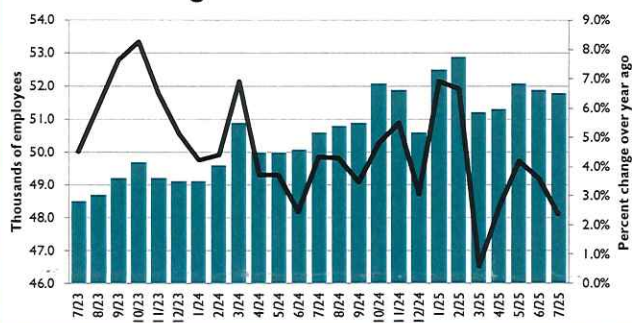
**Figure 24a. Nonfarm employment**



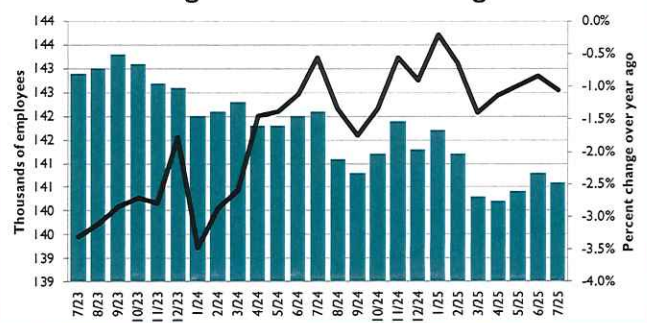
**Figure 24b. Mining and Logging**



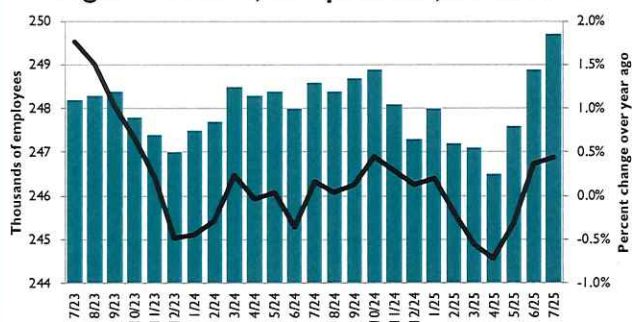
**Figure 24c. Construction**



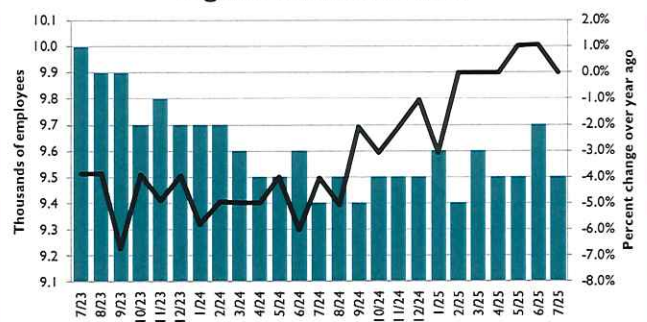
**Figure 24d. Manufacturing**



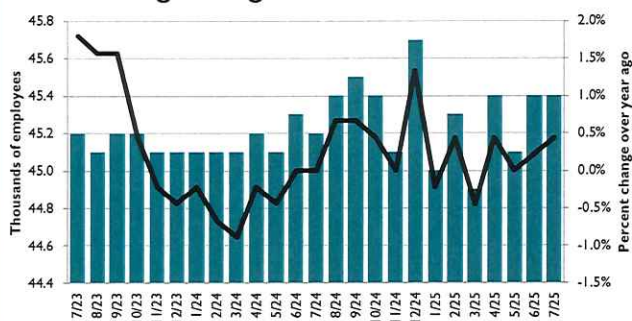
**Figure 24e. Trade, transportation, and utilities**



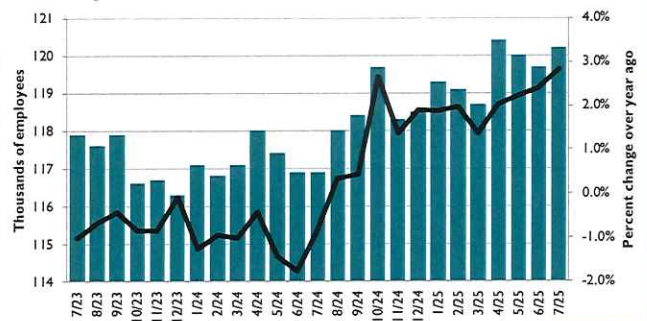
**Figure 24f. Information**



**Figure 24g. Financial activities**



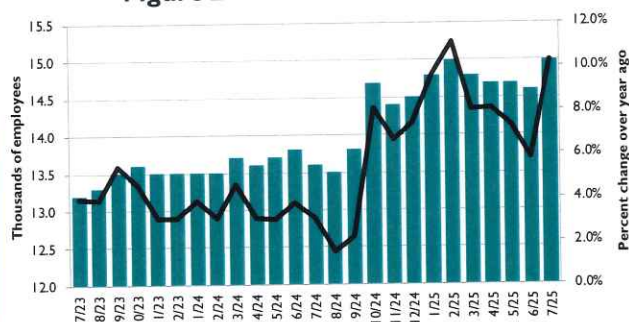
**Figure 24h. Professional and business services**



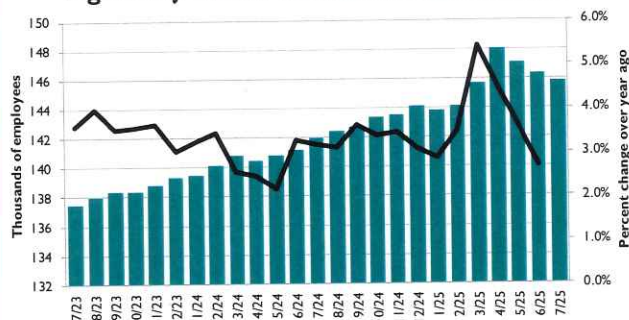


## MISSISSIPPI EMPLOYMENT TRENDS BY SECTOR, IN FIGURES (CONTINUED)

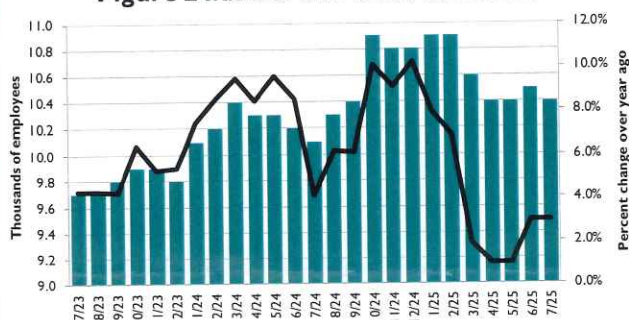
**Figure 24i. Educational services**



**Figure 24j. Health care and social assistance**



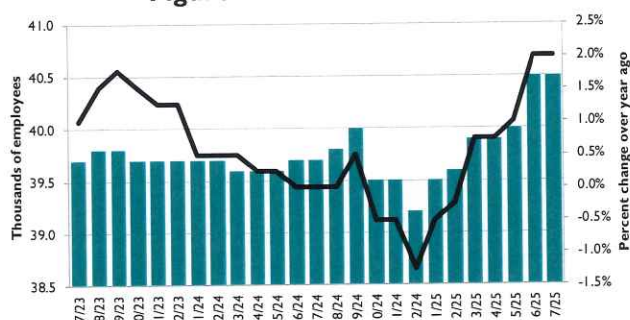
**Figure 24k. Arts and entertainment**



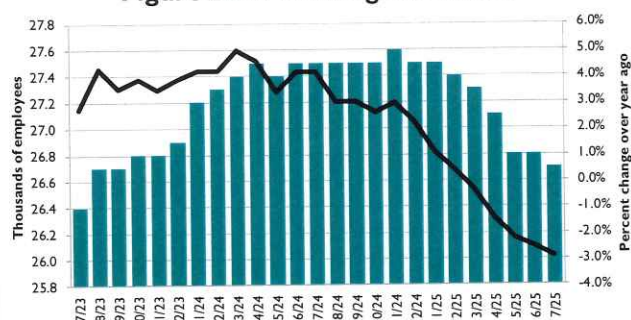
**Figure 24l. Accommodation and food services**



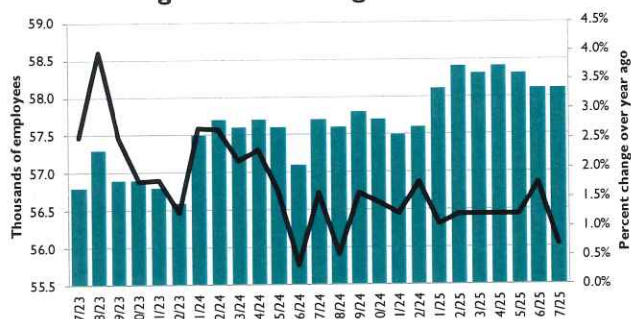
**Figure 24m. Other services**



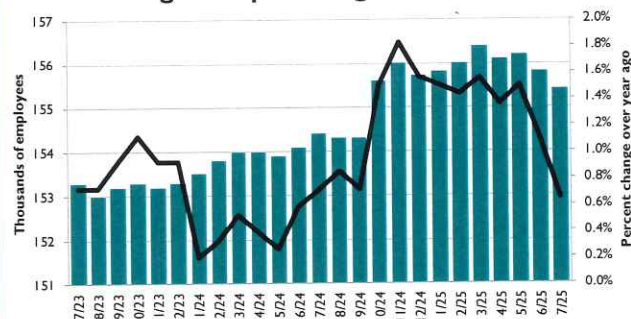
**Figure 24n. Federal government**



**Figure 24o. State government**



**Figure 24p. Local government**



Source: U.S. Bureau of Labor Statistics (all figures); seasonally adjusted



## PROJECTED FASTEST GROWING HIGH-PAYING JOBS IN MISSISSIPPI

Each year the U.S. Bureau of Labor Statistics (BLS) releases ten-year projections of national employment by occupation. These projections include 800 occupations, and the most recent projections are for the 2024 to 2034 period. URC adjusted these data to develop projections for Mississippi for the same period, which this article discusses.

URC adjusted the growth rates of the national projections according to the share of total employment each occupation had in Mississippi in 2024. Not all U.S. occupations are included in the state. URC developed a list of projections for selected occupations over the next decade based on two primary criteria. First, the projected growth rate of the occupation must exceed 10.0 percent. Second, the 2024 median annual salary for the occupation in Mississippi, also obtained from BLS, must equal a minimum of \$45,000. The median annual salary for all occupations in the state in 2024 according to BLS was \$39,070. Setting these two criteria resulted in a list of twenty-four occupations out of a dataset for Mississippi of more than 700 jobs. Table 3 lists these occupations by title, projected growth rate, median annual salary in 2024, and typical education requirements.

Table 3 yields a number of observations about the projected fastest growing jobs in Mississippi. First, the median annual salary of eleven of the twenty-four jobs in Table 3 is more than double the median annual salary for all jobs in Mississippi of \$39,070. Many of the salaries listed are mid-career salaries and not

starting salaries; attaining these salaries may require a specific number of years of experience or reaching certain career achievements.

A majority of the jobs listed in Table 3 are notably found in the health care sector or a closely related field. Since 2010, jobs in the health

**Table 3. Projected increases in fastest growing high-paying occupations in Mississippi, 2024-2034.**

Occupation	Projected growth	2024 annual median wage	Typical education
Nurse Practitioners	76.5%	\$119,290	Master's
Physical Therapist Assistants	34.7%	\$61,220	Associate's
Occupational Therapy Assistants	28.0%	\$62,160	Associate's
Industrial Machinery Mechanics	26.9%	\$57,220	High school
Nursing Instructors and Teachers, Postsecondary	26.9%	\$73,160	Doctoral
Farm Equipment Mechanics and Service Technicians	26.5%	\$47,470	High school
Medical and Health Services Managers	25.2%	\$89,960	Bachelor's
Respiratory Therapists	21.5%	\$61,320	Associate's
Computer and Information Research Scientists	20.1%	\$108,560	Master's
Health Specialties Teachers, Postsecondary	18.5%	\$132,630	Doctoral
Speech-Language Pathologists	17.7%	\$75,790	Master's
Orthotists and Prosthetists	15.4%	\$89,860	Master's
Diagnostic Medical Sonographers	14.4%	\$73,440	Associate's
Financial Examiners	14.2%	\$92,590	Bachelor's
Occupational Therapists	14.2%	\$92,330	Master's
Occupational Health and Safety Specialists	13.2%	\$79,790	Bachelor's
Information Security Analysts	12.8%	\$84,640	Bachelor's
Physical Therapists	12.4%	\$97,080	Doctoral
Substance Abuse, Behavioral Disorder, and Mental Health Counselors	11.3%	\$46,810	Bachelor's
Athletic Trainers	11.0%	\$52,260	Master's
Logisticians	11.0%	\$76,280	Bachelor's
Forensic Science Technicians	10.9%	\$54,720	Bachelor's
Industrial Engineers	10.4%	\$93,110	Bachelor's
Medical Equipment Repairers	10.0%	\$49,400	Associate's

Source: U.S. Bureau of Labor Statistics, URC (projected growth rates).



## PROJECTED FASTEST GROWING HIGH-PAYING JOBS IN MISSISSIPPI (CONTINUED)

care sector in Mississippi have increased by approximately 20.0 percent, a much higher rate compared to most sectors in the state over the same period. Total payroll employment in Mississippi rose by about 9.0 percent over the same period. The outsized presence of medical and related occupations also reflects national trends and an aging population. By 2030, all members of the Baby Boom generation will be at least sixty-five years old, which means the demand for healthcare over the next decade likely will increase. The healthcare sector is projected to have the highest growth rate in employment among all sectors in the U.S. over the next ten years of 8.7 percent.

Also notable is over 70.0 percent of the jobs listed in Table 3 typically require at least a bachelor's degree. Only two of the jobs listed—Industrial Machinery Mechanics and Farm Equipment Mechanics and Service Technicians—typically require less than an associate's degree. Given the prevalence of occupations in the medical field in Table 3, these requirements are not unexpected as most medical jobs require at least some post-secondary education. URC notes that the degrees listed represent *typical* pathways to the associated occupations. Other pathways involving different degrees or other training and experience

likely exist for a number of the occupations found in Table 3.

The occupation with the projected fastest growing rate over the next ten years in Mississippi, by far, is nurse practitioners. The number of nurse practitioners in Mississippi is projected to increase 76.5 percent by 2034, more than double the growth rate of any other occupation listed in Table 3. Nurse practitioner is expected to be the third fastest growing occupation in the U.S. over the next ten years; the number of positions is projected to increase by 40.1 percent. According to BLS, the rise in the number of nurse practitioners is due to what the agency terms *occupational substitution*: because the number of doctors and surgeons will not increase enough to meet the expected demand, nurse practitioners will increase to satisfy some of this demand, effectively substituting for these positions. The higher projected growth rate for nurse practitioners in Mississippi compared to the U.S. likely reflects the relative lack of physicians in the state compared to the U.S., as well as nurse practitioners and other types of health care workers.

Similarly, the occupation expected to have the second fastest growth rate in Mississippi over the next ten years, physical therapist assistant, is

also projected to be one of the fastest growing jobs in the U.S. over the same period. In Mississippi the number of physical therapist assistants is expected to rise by 34.7 percent by 2034. This rate compares to the projected increase in the U.S. of 22.0 percent over the next ten years. Physical therapist assistant has the seventh fastest projected growth rate among all U.S. occupations. Much like nurse practitioners, the expected increase in physical therapist assistants primarily reflects an aging population that will increase the demand for therapy services. Although the relative share of physical therapist assistants compared to all workers in Mississippi is higher than that of nurse practitioners, the number of assistants likely will need to increase to meet growing demand.