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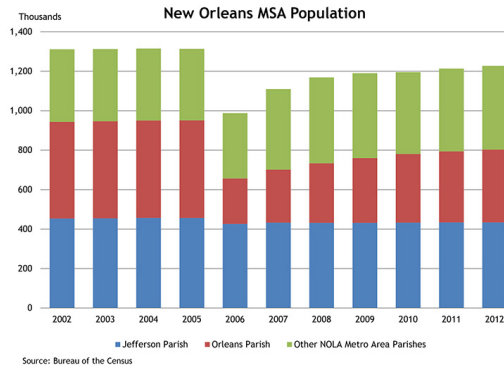
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06/20/2013

Rebuild and Reshape

Nearly eight years ago, Hurricane Katrina devastated the Louisiana and Mississippi Gulf Coast. Most of the city of New Orleans was flooded in its wake, and the loss of life and property was tremendous. Having lived through these events, I can look back at the last eight years and feel the pride at what my city has accomplished since Katrina.

New Orleans has rebuilt and continues to reshape itself. As reported in the [University of New Orleans Metropolitan Report](#), the New Orleans metropolitan statistical area population has steadily increased to 89 percent of pre-Katrina levels, to approximately 1.2 million residents (see the chart). In addition, the New Orleans unemployment rate in first quarter 2013 was at 6.4 percent, well below the national average, with major employment gains across several sectors of the region's economy.



[\(enlarge\)](#)

Louisiana and New Orleans region have taken advantage of post-Katrina opportunities, spurring entrepreneurs and business incubators such as Idea Village and becoming a mecca for talented young people moving to the region with jobs trending toward information services. A recent *Forbes* [article](#) ranked New Orleans as the number-one "brain magnet" in the United States in February 2011.

New Orleans is known for many things, including an affordable cost of living, low operating costs for businesses, state tax credits for leading industries, and the quality of life that young entrepreneurs seek. NOLA (as it is called by locals) also leads the state in tourism, hosting national events such as the 2013 Super Bowl, the 2013 Woman's Final Four, and the annual traditions of Mardi Gras and Jazz Fest, which attract international crowds. Meanwhile, NOLA's resurgence can be seen in rising commercial construction led by the robust biomedical industry, and urban renewal is driving residential development.

Louisiana and New Orleans have been very busy attaining accolades, and their growth and accomplishments contribute to the Southeast economy. Examples include:

- **April 2013:** Bloomberg ranked New Orleans/Metairie/Kenner among the top 12 boomtowns in the country.
- **May 2013:** *Forbes* ranked New Orleans the third-best city for the growth of information technology jobs (publishing, software, entertainment, data processing, and gaming).
- **May 2013:** The Louisiana Small Business Development Center (SBDC) Greater New Orleans Region was named the top SBDCs in the nation, earning the U.S. Small Business Administration's SBDC Excellence and Innovation Award.
- **May 2013:** The Southern U. S. Trade Association and World Trade Center in New Orleans ranked Louisiana the number-five export state in the nation.
- **May 2013:** A survey in *Chief Executive Magazine* ranked Louisiana the 11th-best state for business.

While the memories and lessons of Hurricane Katrina remain prominent in our minds, we all can share in the pride as the region continues to build a promising future.

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