

Capital Region Economic Indicator Dashboard

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Baton Rouge Area Chamber®

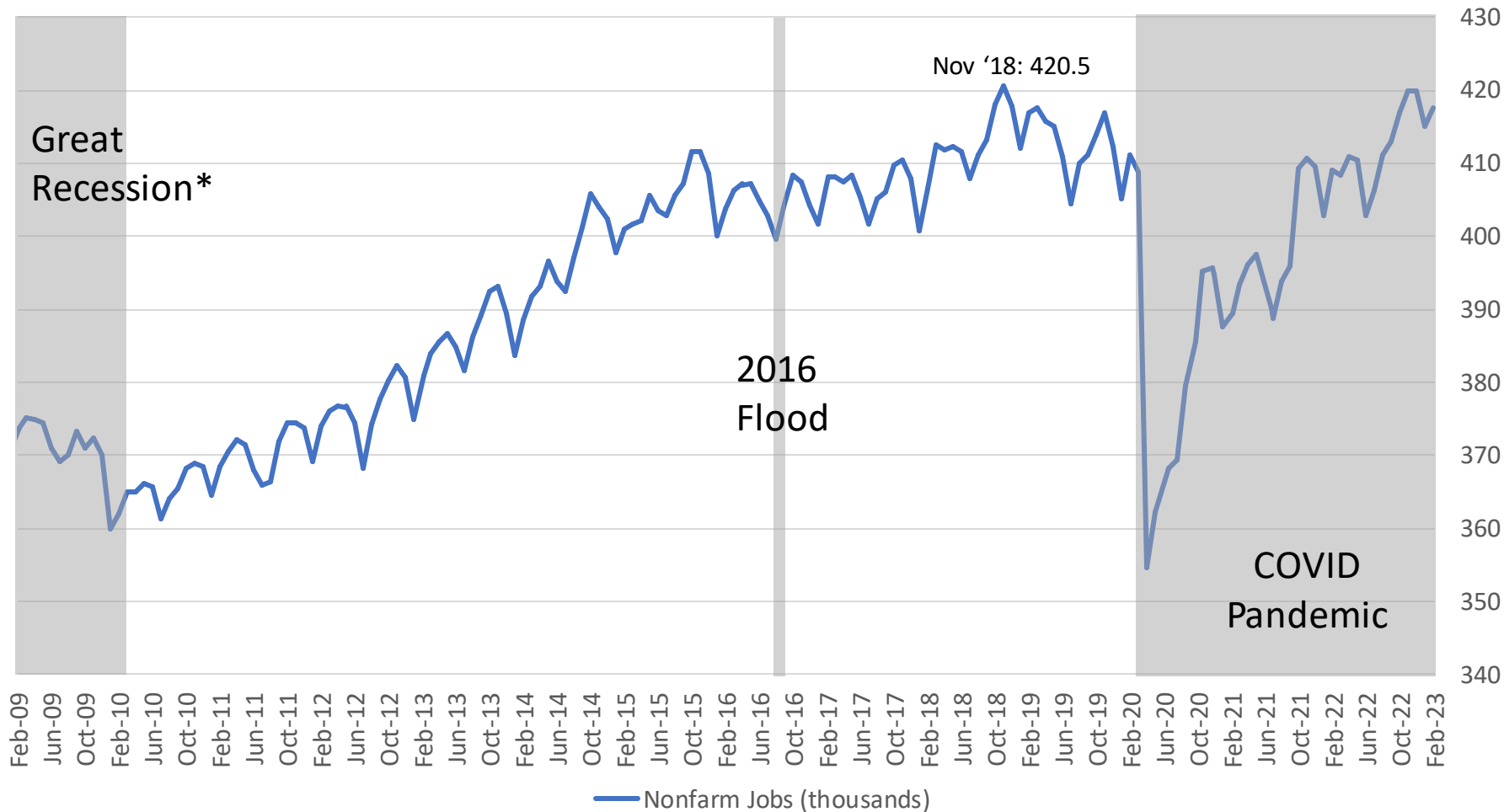
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Key takeaways from this month's data

- Baton Rouge added 2,300 new jobs between January and February including 1,600 new construction jobs (slides 3 & 4)
- The size of the Capital Region's labor force hit a new record in February thanks to 2.5% growth over the last two months (slide 3)
- The professional services sector added jobs for the first time in four months (slide 4)
- The region's unemployment rate fell to 3.1% in February (slide 6)
- After falling for two consecutive months, job postings were stagnant in February (slide 6)
- The average daily rate for area hotels is almost 33% above prepandemic rates (slide 7)
- Healthcare leads all industries for total wage gains since 2020 (slide 8)

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Baton Rouge added 2,300 jobs between January and February



- BR Metro job counts are up 8,500, or 2.1%, from February '22
- Size of the Capital Region's labor force hit a new record in February after increasing by 10,700 people over the last two months

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Construction led all major industries in monthly job gains with 1,600 new jobs in February

Major Industries in the Capital Region

Industry	YoY Job Change	%age Change
Construction	3,900	8.4%
Professional Services	100	0.2%
Education & Healthcare	1,700	3.0%
Leisure & Hospitality	1,600	4.2%
Trade, Transportation & Utilities	-1000	-1.4%
Manufacturing	1,900	6.8%
Government	-500	-0.7%

- Construction, professional services, government, education & healthcare, and manufacturing all added jobs in February
- The professional & business services sector added jobs (+400) for the first time in four months
- Construction jobs are up 8.4% over the last 12 months, up 36% from their pandemic-era low point

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All peer metros grew jobs between January and February

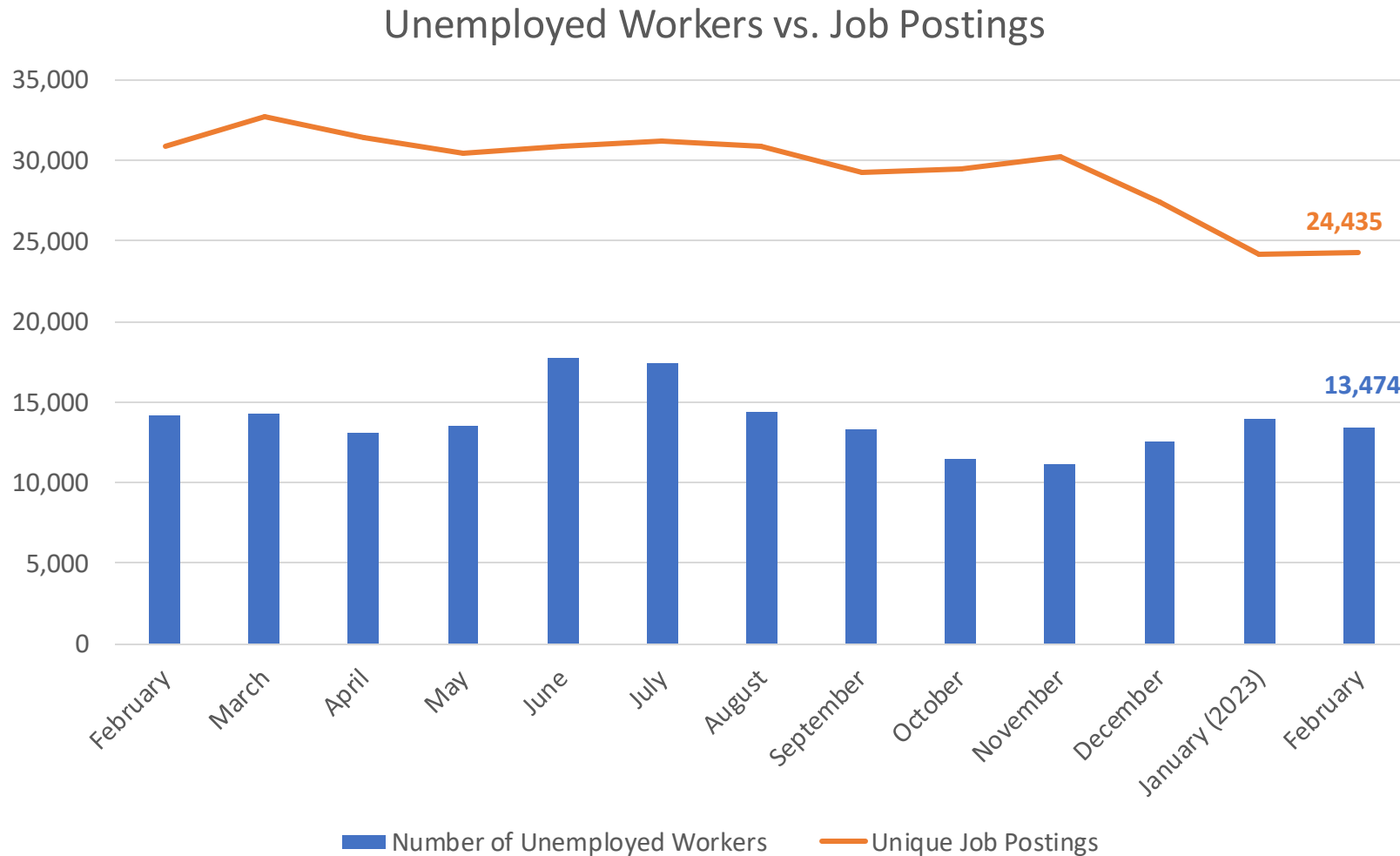
Peer Metro Job Growth

Metro	YoY Job Change	%age Change
Baton Rouge, LA	8,500	2.1%
Birmingham, AL	1,900	0.3%
Columbia, SC	2,200	0.5%
Greenville, SC	10,900	2.5%
Little Rock, AR	6,500	1.7%
Louisville, KY	9,500	1.4%
New Orleans, LA	12,300	2.2%
Lafayette, LA	2,300	1.2%

- Baton Rouge is behind only Greenville and New Orleans for year-over-year percentage job growth
- New Orleans added more jobs than any peer metro over the last year

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Capital Region's unemployment rate fell this month to 3.1%

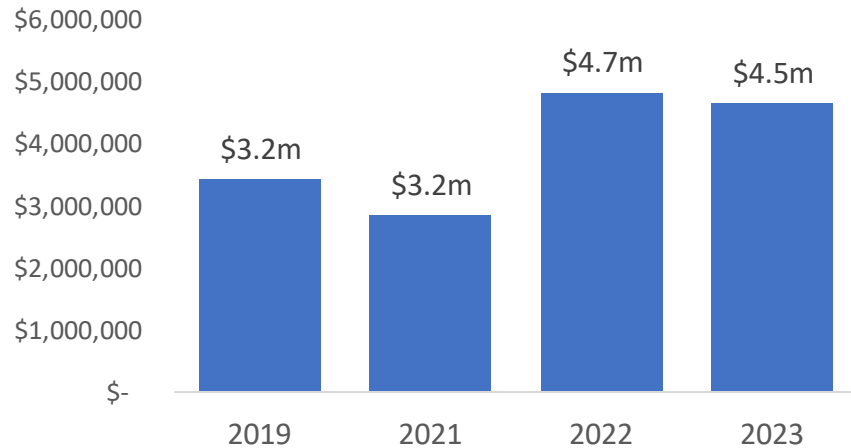


- There were 532 fewer unemployed workers in February compared to January
- Capital Region weekly unemployment claims, numbering just over 2,000 during March, are at their lowest level since May 2022
- There were 1.8 job postings for each unemployed worker in February
- Administrative assistants, assistant managers, and accountants were the most common job titles included in February job postings

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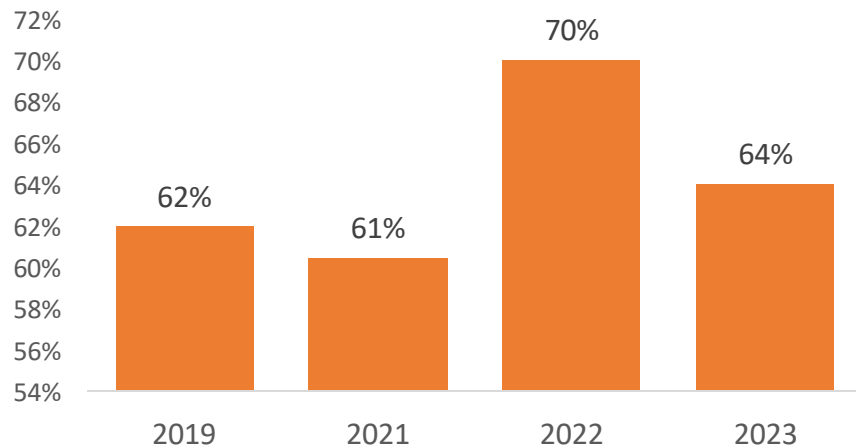
How are hotels across the Baton Rouge Metro doing?

Hotel Revenues March 19-25

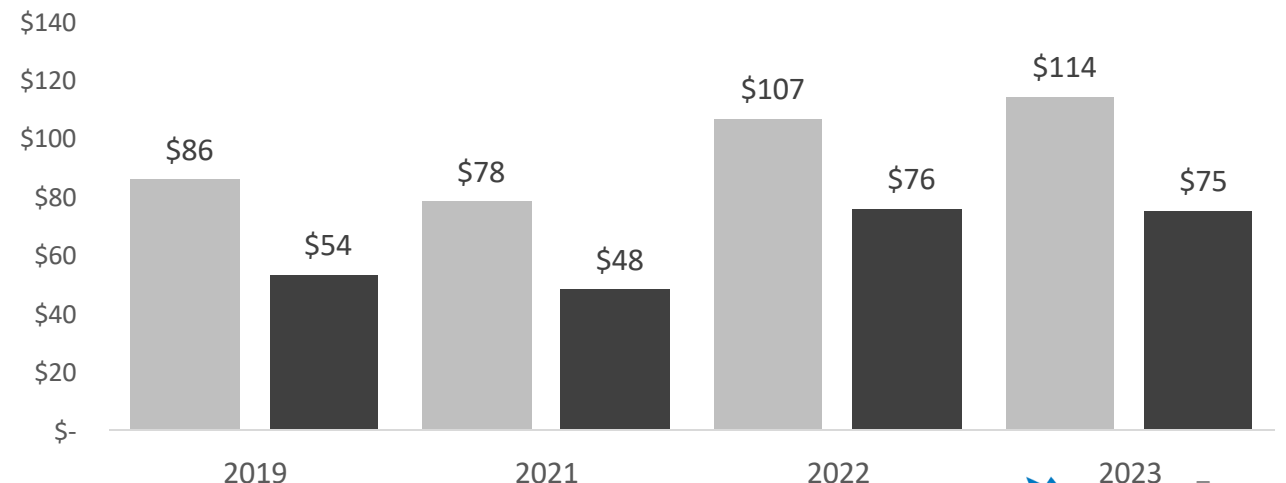


- All hotel numbers have been consistently higher than 2019 and 2021
- This year, the ISSC Biennial Meeting and the Volleyball Block party bumped up occupancy and revenue for the week
- This time last year saw a higher occupancy rates and revenue due to multiple sporting events and conventions

Hotel Occupancy March 19-25



Average Daily Rates and Revenues Per Room



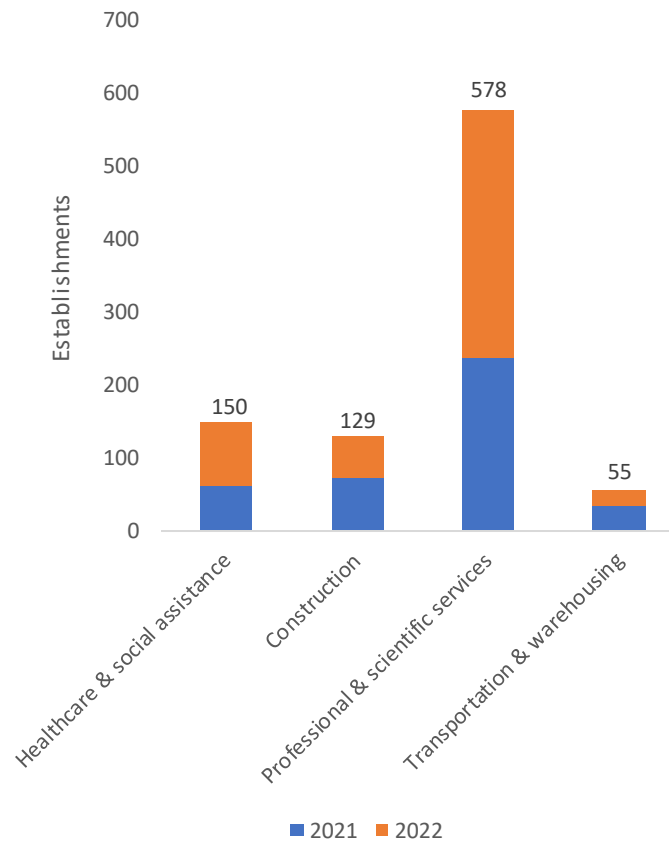
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Healthcare has seen greater industry-wide wage growth than any other sector since 2020

Growth in total wages paid over previous year, select industries



Establishment growth over previous year, select industries



- The healthcare sector grew total wages paid by \$73 million in 2021 and \$89 million in 2022
 - Increased demand for healthcare workers may have fueled this trend
- The professional & scientific services sector, which includes businesses like law, accounting, engineering, and consulting firms, has 578 more business establishments than it did in 2020