

# Capital Region Economic Indicator Dashboard

April 14, 2022

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Baton Rouge Area Chamber®

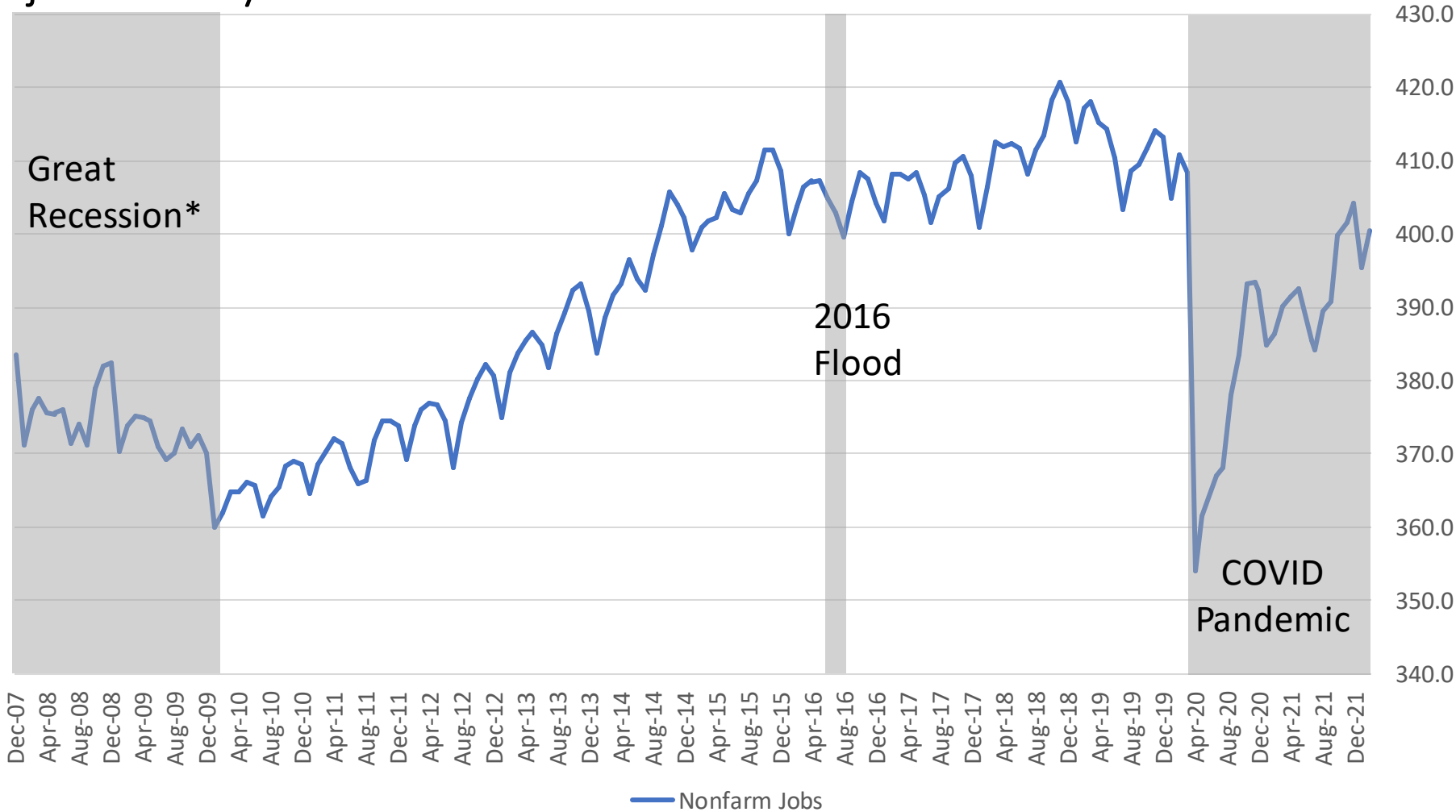
# Capital Region Economic Indicator Dashboard

## Key takeaways from this month's data

- The region added 5,200 jobs in February with seven out of eight major industries showing a month-over-month gain (slide 4).
- Job postings in February were up 64% year-over-year, rising this month for the first time in four months (slide 6).
- Construction added 2,000 jobs in February, the largest monthly increase for the sector since October 2021 (slide 4).
- All parishes in the Capital Region are currently classified by the CDC as “low community level,” its lowest measure of COVID’s impact on health and healthcare systems (slide 7).
- Hotel revenues were strong for the week ending April 2, and occupancy rates remain above the national average (slide 8).
- There are 10% more businesses establishments in the Capital Region than pre-COVID. New data show that the 2020 increase in business applications appears to have resulted in a significant increase in new business establishments (slide 10).

# Capital Region Economic Indicator Dashboard

The region has had more than 400k jobs in three of the last four months, and is currently within 2% of a full jobs recovery



## Major BR MSA Job Losses

- Covid-19 Pandemic loss, as of February 2022: -1.9%
- Lowest point in COVID, in April 2020: -13.2%
- Great Recession\*: -6.2%
- 2016 Flood: -1.0%

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The region added 5,200 jobs in February with seven out of eight major industries showing a month-over-month gain

## Major industries in the Capital Region

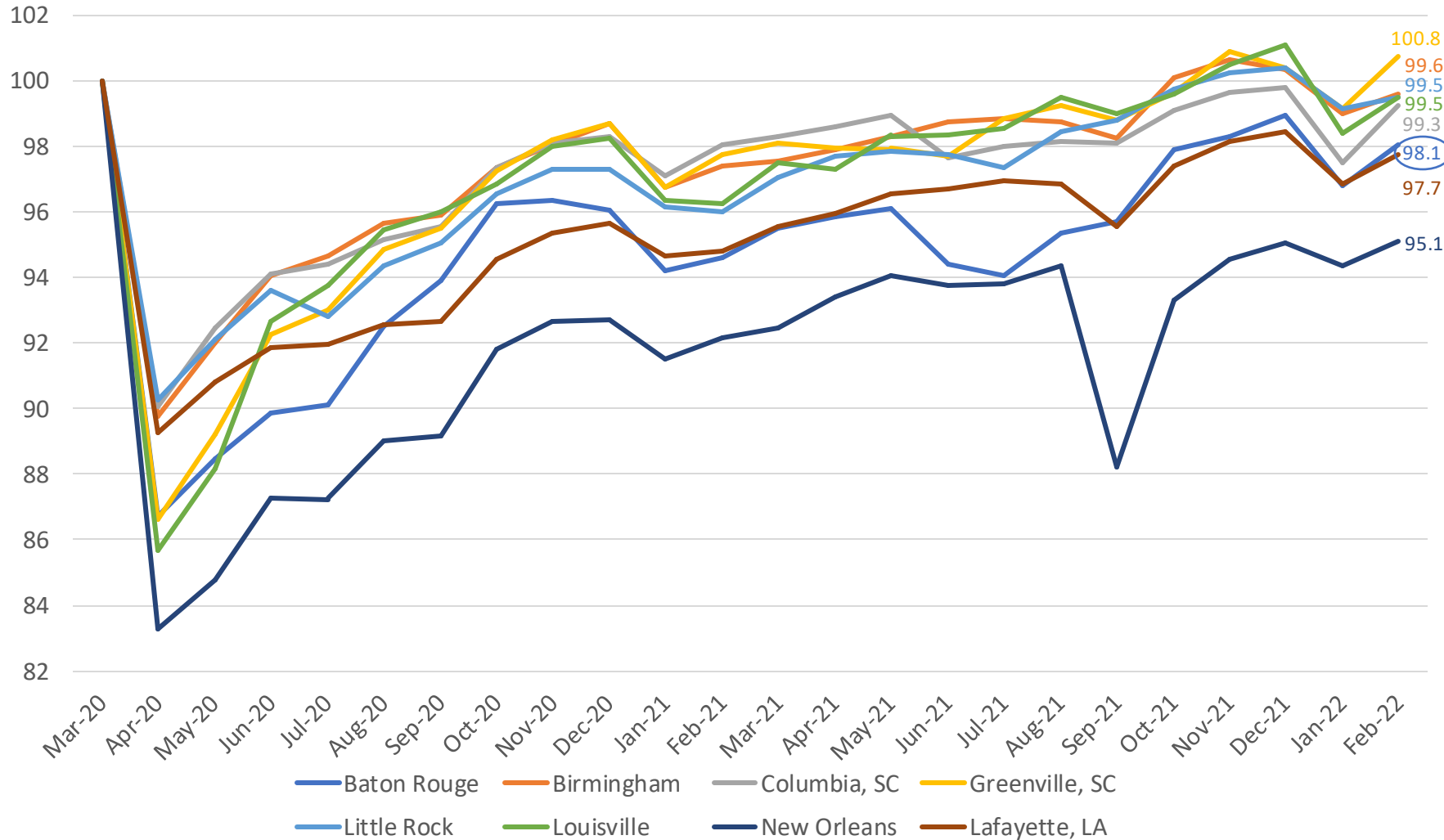
Industry	COVID Job Change	%age Change
Construction	-5,800	-12.2%
Professional Services	+2,700	+5.4%
Education & Healthcare	-100	-0.2%
Leisure & Hospitality	-1,200	-3.1%
Trade, Transportation & Utilities	+700	+1.0%
Manufacturing	-1,000	-3.3%
Government	-2,400	-3.1%
Information	+100	+1.9%

- Construction added 2,000 jobs (5% increase) marking the largest monthly increase for the industry since Oct. 2021
- Professional Services added 1,000 jobs this month and is 2,700 jobs above March 2020, the most growth of any industry in BR
- Government jobs increased 1,300 to 75,100, the sector's highest total since Feb. 2021
- Based on BLS revisions of previous month's figures, Leisure & Hospitality jobs declined 4.9% over the last 3 months

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All peer metros added jobs in February

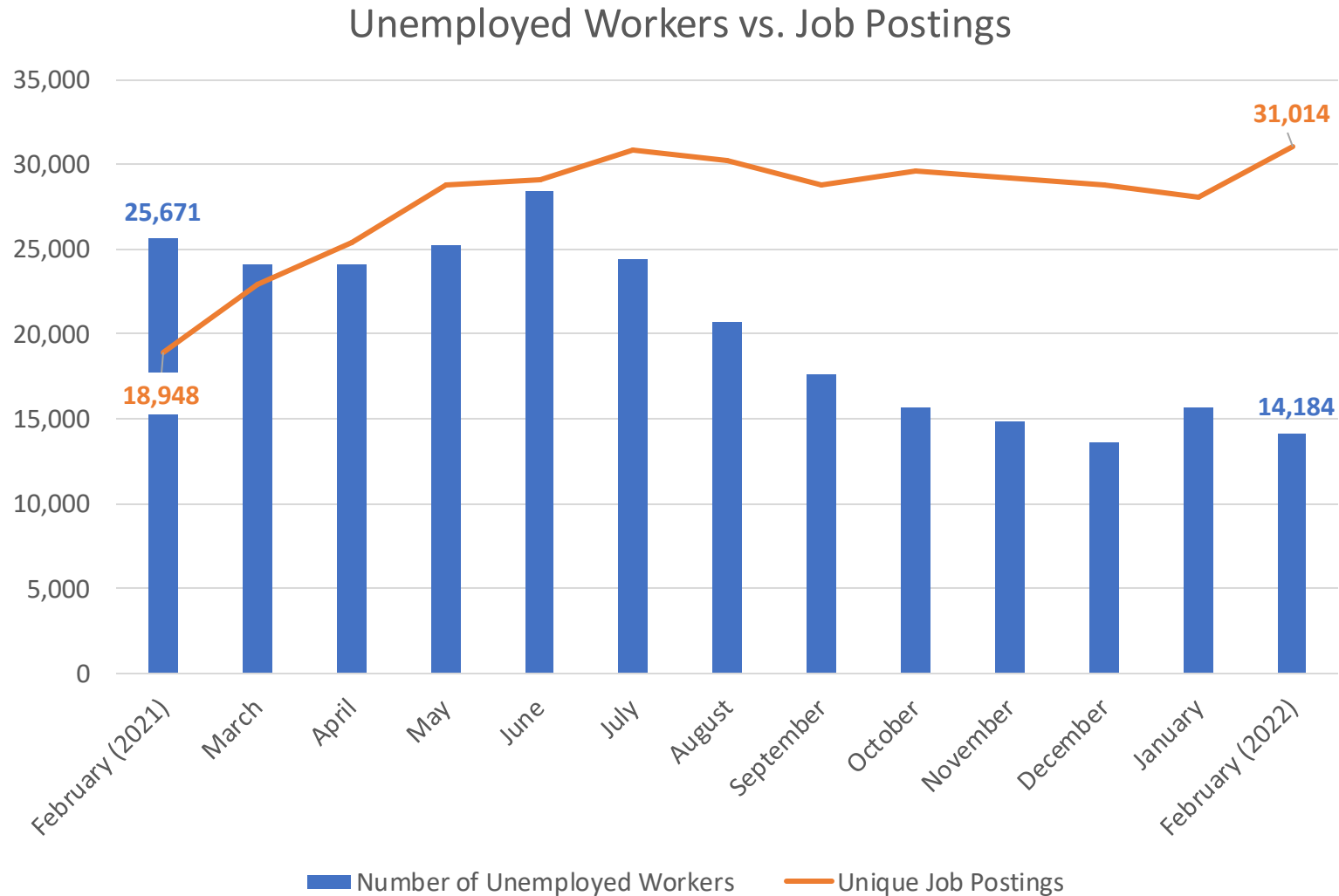
Metro Area Employment Index



- Baton Rouge is within 2% of a full job recovery, in the middle of peer metros
- Baton Rouge saw the third-highest percentage growth in net jobs between Jan. and Feb.
- Louisiana metros continue to lag peer metros in recovering jobs lost during the pandemic

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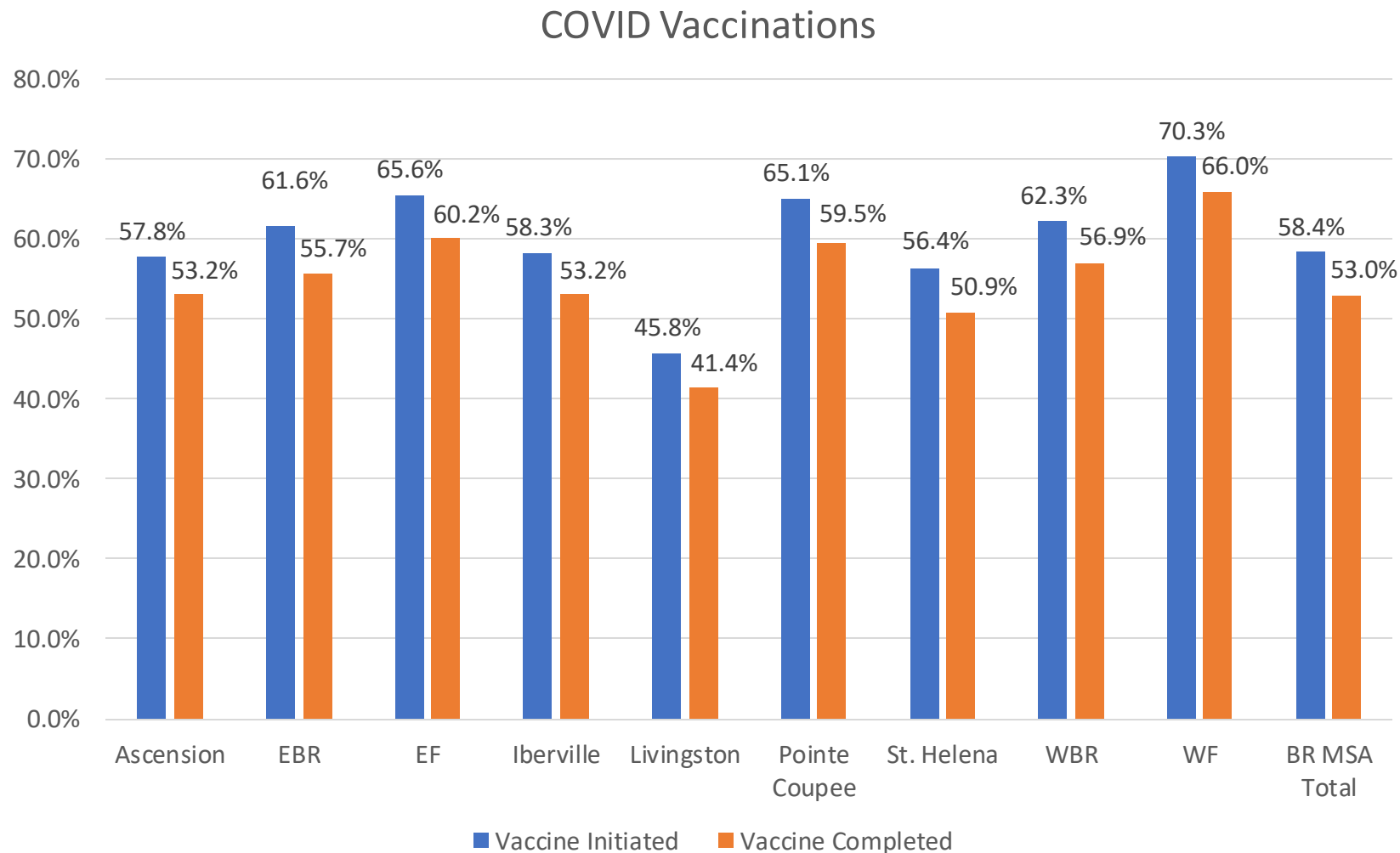
There are more than 2 job postings for each unemployed worker across Baton Rouge



- Job postings in February are up 64% year-over-year, rising this month for the first time in four months
- Unemployment rate remains historically low, staying below 4% since October
- Unemployment claims have fallen more than 79% since April 2021
- The median advertised wage in job postings declined for a third consecutive month, falling from \$45.2k in Nov. 2021 to \$41.7k in Feb. 2022

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Vaccine uptake varies significantly among Capital Region parishes



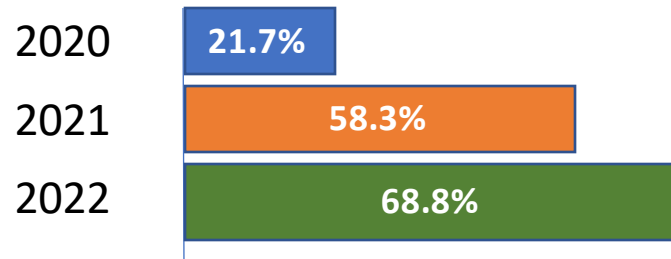
- All parishes in the BR Metro currently listed as the lowest “community level,” an indicator measured by hospital admissions, hospital stays, and new cases
- Although increases are small, more Capital Region residents continue to get vaccinated
- 18–29 year olds remain the least-vaccinated adult age group (40.8% fully vax'd)
- 1 in 4 people who live in BR metro have had COVID

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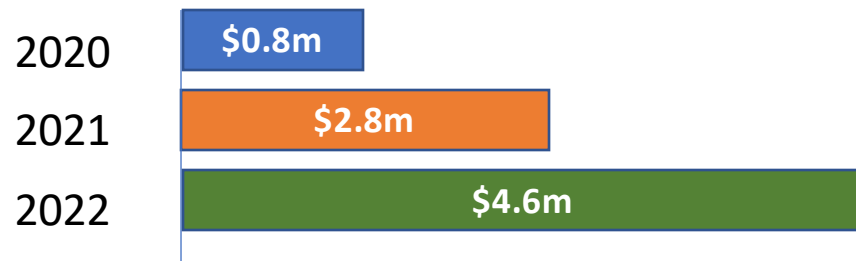
How has travel been impacted during the pandemic?

## Hotel Occupancy

March 27 – April 2



Revenue March 27 – April 2



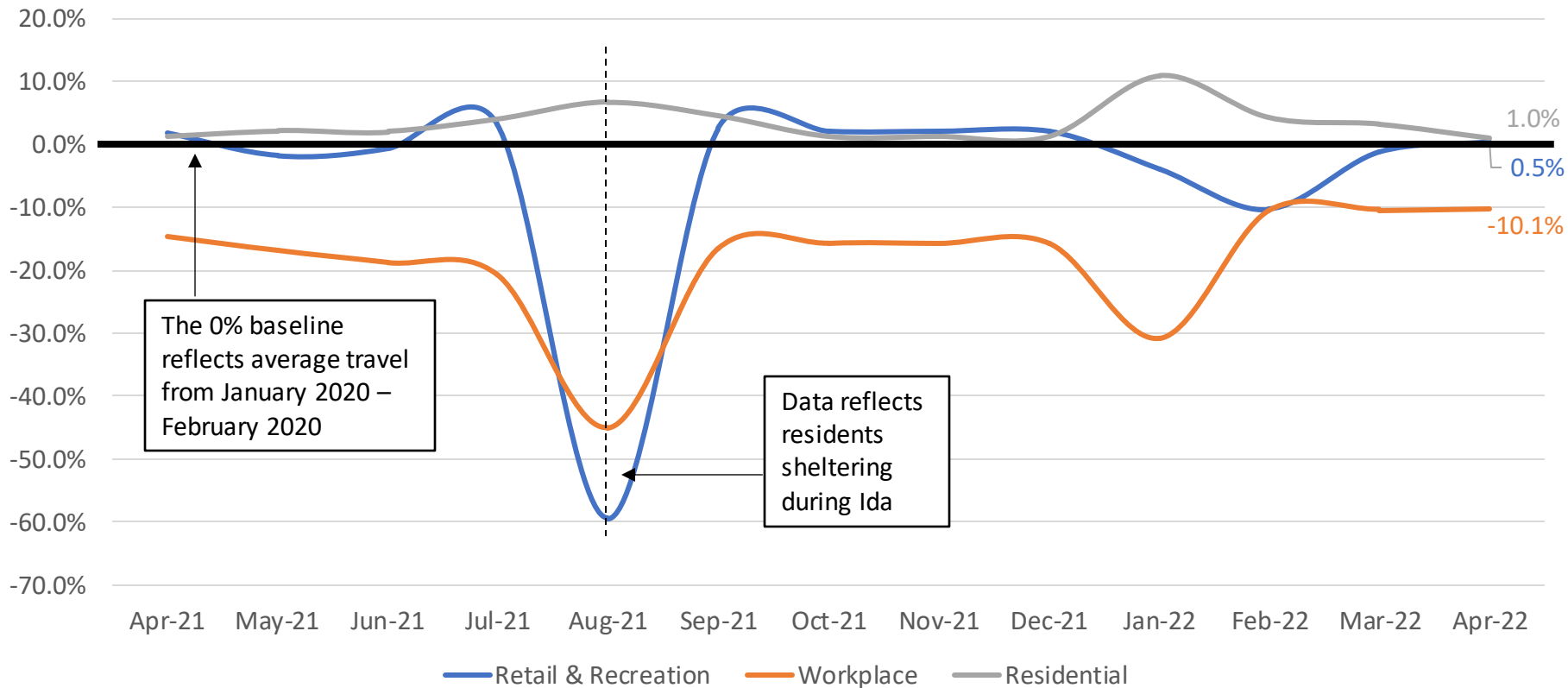
- Hotel revenues were particularly strong for the week ending April 2, potentially a result of spillover travelers from the Final Four in New Orleans
- Baton Rouge occupancy for the week ending April 2 was 4.7% higher than the national average
- Hotel occupancy is fully recovered from COVID impacts. Since October, hotel occupancy and revenues have consistently remained above comparable weeks from the previous two years



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How has travel been impacted during the pandemic?

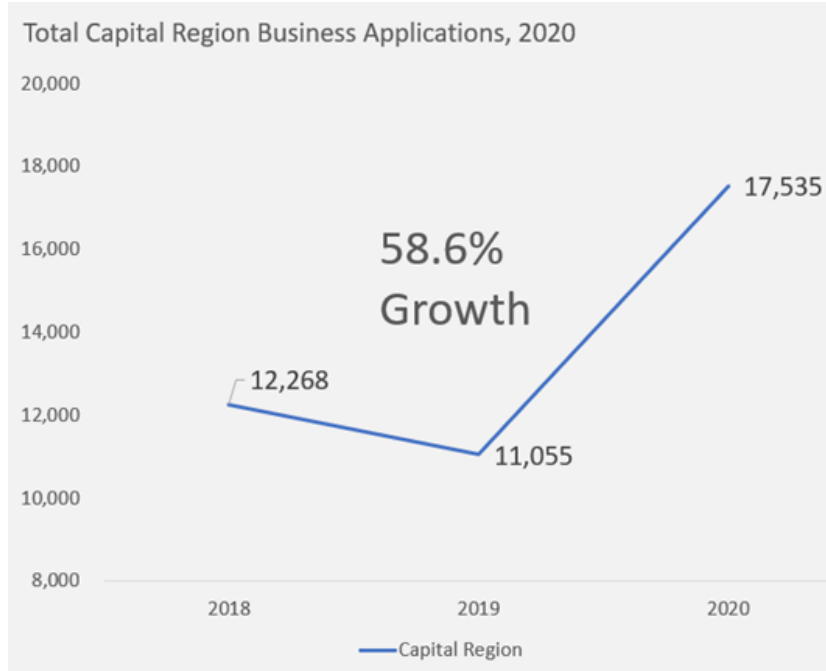
## Travel across the Capital Region, Previous 12 Months



- Travel to work has leveled and may sit at a new normal that's 10% less than pre-COVID
- Workplace travel is 22% lower in EBR relative to pre-pandemic, potentially reflecting business shifts to remote/hybrid work
- Travel to retail and recreation spots is just above pre-pandemic numbers

# Capital Region Economic Indicator Dashboard

Increase in COVID-era business applications appears to have resulted in significant new business establishments



Parish	Q3 2019 Establishments	Q3 2021 Establishments	% Change
Ascension	3,046	3,429	12.6%
East Baton Rouge	16,253	17,828	9.7%
East Feliciana	353	367	4.0%
Iberville	770	803	4.3%
Livingston	2,404	2,682	11.6%
Pointe Coupee	494	504	2.0%
St. Helena	134	132	-1.5%
West Baton Rouge	745	773	3.8%
West Feliciana	279	278	-0.4%
<b>TOTAL</b>	<b>24,478</b>	<b>26,796</b>	<b>9.5%</b>

- The Capital Region saw a 58.6% increase in business applications from 2019 to 2020, which appears to have contributed to a 9.5% increase in business establishments from Q3 2019 to Q3 2021, higher than the national average (7%)
- The region's three largest parishes saw a net increase of 2,236 business establishments (+10.3%); read BRAC's brief [here](#)