

Capital Region Economic Indicator Dashboard

August 10, 2023

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Baton Rouge Area Chamber®

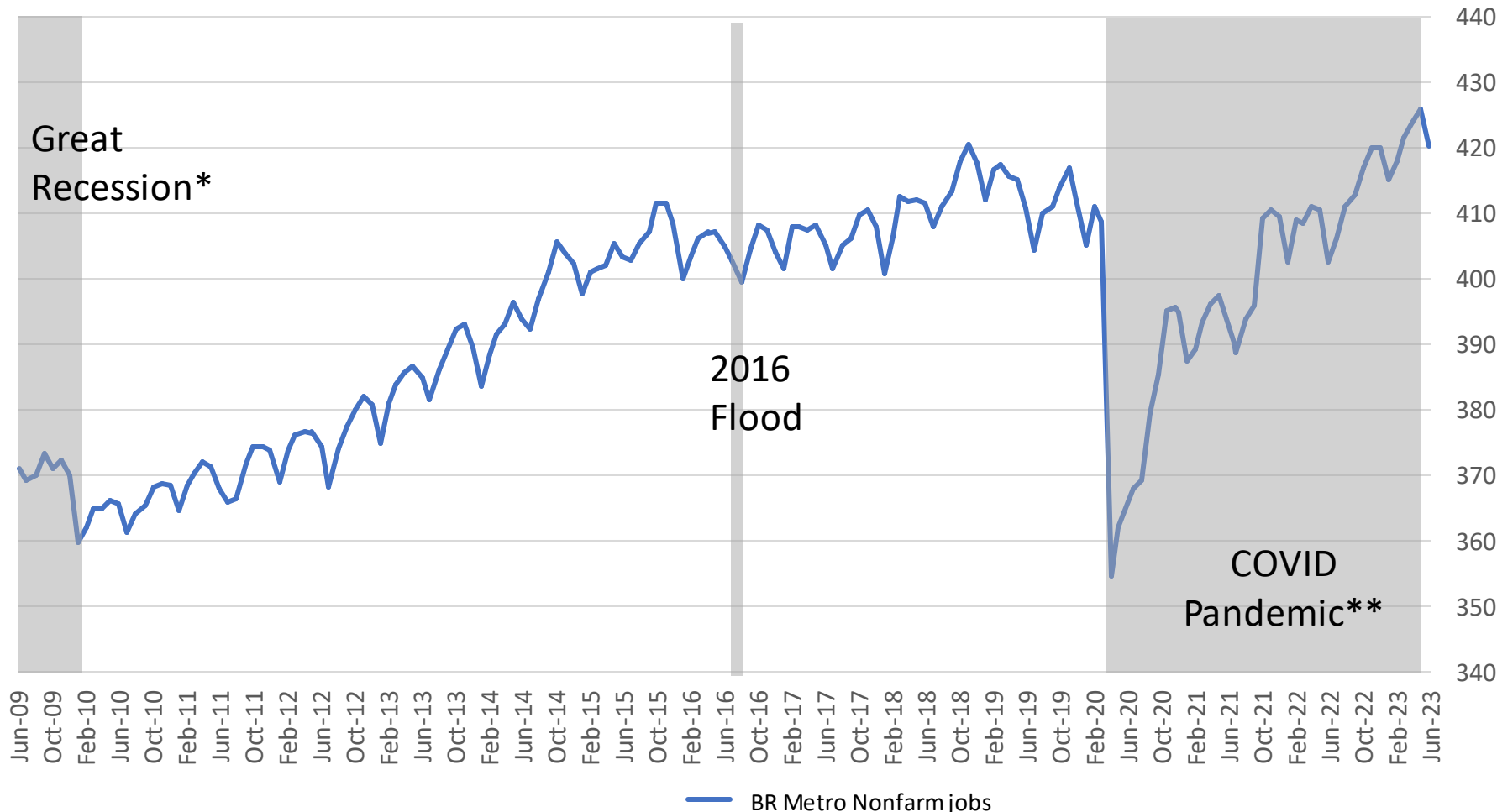
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Key takeaways from this month's data

- Baton Rouge's manufacturing sector hit an all-time high with 30,900 jobs in June (slide 4)
- The Capital Region's labor force is about 4% bigger than it was at the beginning of the COVID pandemic (slide 3)
- Baton Rouge lost 4,700 jobs in June, largely driven by reduced summer headcounts in local public schools and at higher education institutions (slide 4)
- Hotel revenues were higher in mid-July than in past years (slide 7)
- Job postings are up 7.5% from this time last year (slide 6)
- After increasing to 4.0% this month, the Metros' unemployment rate is higher than out-of-state peer metros but lower than in-state peer metros (slides 5 & 6)
- Eleven of the Capital Region's thirteen school districts saw their LEAP score averages improve over the last year (slide 8)

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Baton Rouge lost 4,700 jobs in June, largely driven by the loss of education-related jobs in state & local government



- BR Metro is at 420,300 nonfarm jobs
- Nonfarm job counts are up 4.4% year-over-year
- While the size of the Capital Region’s labor force fell slightly last month, it’s still 4% larger than it was at the beginning of the COVID pandemic

Source: BLS; LWC; and BRAC Analysis

*Technical dates of the recession are 12/2007 to 6/2009, but greatest negative job effects felt in Baton Rouge metro area in 1/2010

**The Federal COVID-19 Public Health Emergency declaration ended in May 2023

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Baton Rouge's Manufacturing sector hit an all-time high* this month with 30,900 jobs

Major Industries in the Capital Region

Industry	YoY Job Change	%age Change
Construction	6,500	14.0%
Professional Services	2,200	4.2%
Education & Healthcare	2,700	4.7%
Leisure & Hospitality	3,100	8.2%
Trade, Transportation & Utilities	-100	-0.1%
Manufacturing	1,900	6.6%
Government	100	0.1%

- Jobs in the manufacturing sector are up 1,000 over the last five months, up 1,900 over the last year
- Professional Services and Leisure/Hospitality collectively added 1,500 jobs in June
- June job losses were concentrated in the Government sector (-4,700) as local school districts and higher education institutions lowered headcounts heading into the summer months

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Baton Rouge's year-over-year job growth is larger than its peer metros

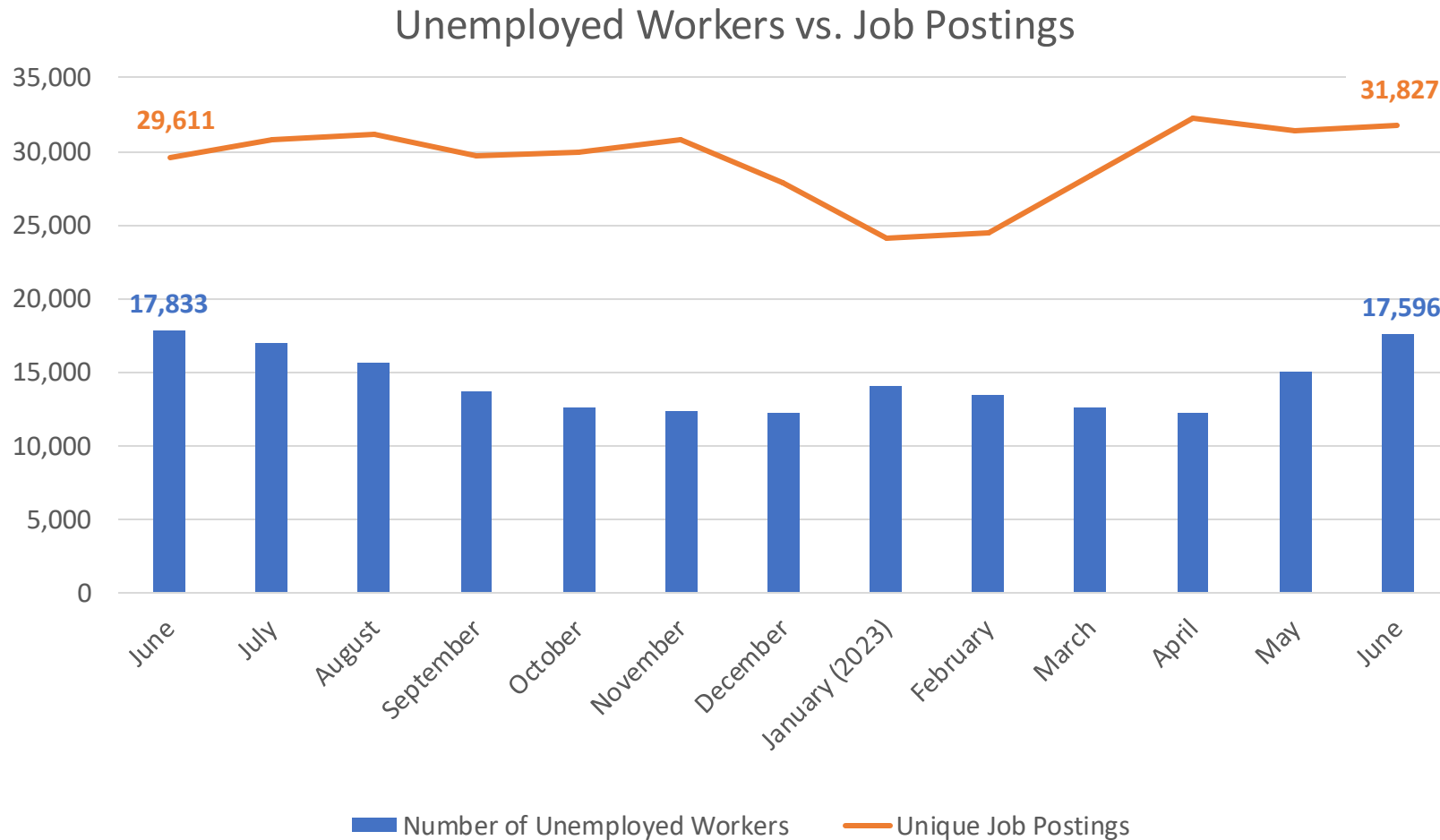
Peer Metro Job Growth

Metro	YoY Job Change	%age Change	Unemployment Rate
Baton Rouge, LA	17,600	4.4%	4.0%
Birmingham, AL	11,400	2.1%	2.5%
Columbia, SC	5,500	1.3%	3.4%
Greenville, SC	11,100	2.4%	3.3%
Little Rock, AR	15,900	4.3%	2.7%
Louisville, KY	13,000	1.9%	3.8%
New Orleans, LA	11,900	2.1%	4.5%
Lafayette, LA	4,500	2.3%	4.1%

- Baton Rouge leads all peer metros this month with 4.4% year-over-year job growth
- Baton Rouge's unemployment rate is lower than Louisiana peer metros, higher than out-of-state peer metros

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BR Metro's unemployment rate ticked up from 3.4% in May to 4.0% in June

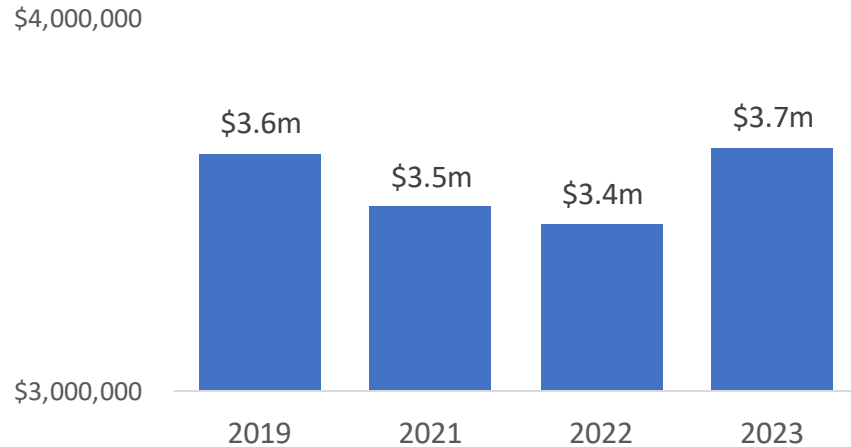


- Unemployment typically spikes in June thanks largely to reduced headcounts in local and higher education
- Job postings are up 7.5% from this time last year
- Initial unemployment claims in the Capital Region, a good proxy for layoffs, increased in June but fell in July
 - However, since people are staying on unemployment, total unemployment claims (initial + continuing) are at their highest level since late 2021

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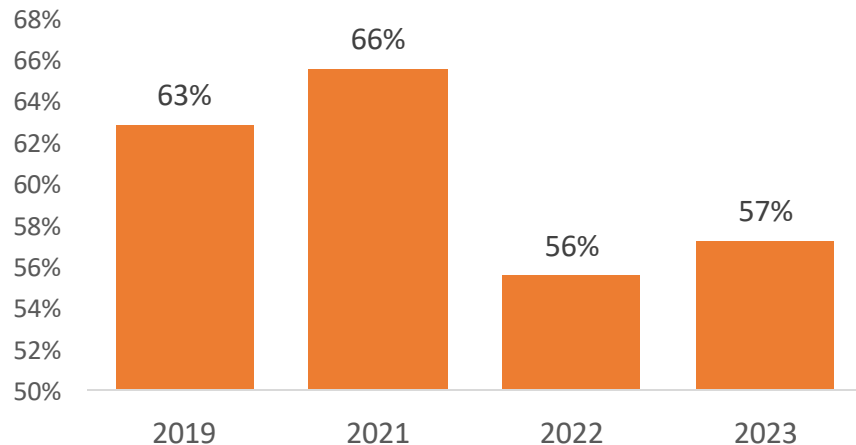
How are hotels across the Baton Rouge Metro doing?

Hotel Revenues July 16-22

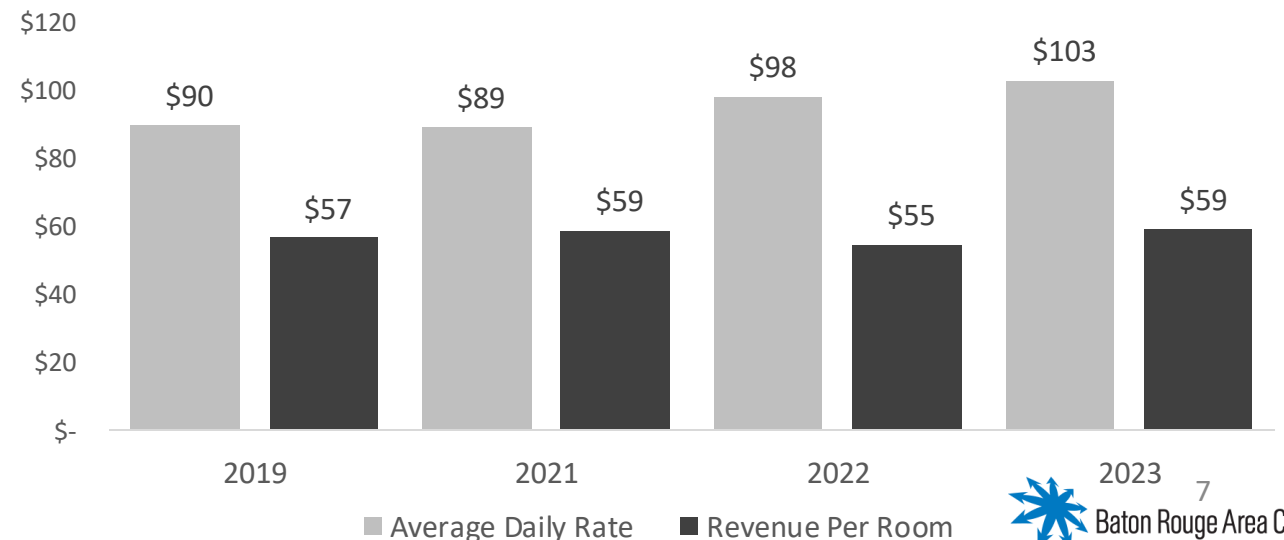


- Revenues, average daily rates above previous years
- In 2021, there were multiple conventions and sporting events which bumped up occupancy
- The Jehovah's Witness Assembly meeting in July of 2019 raised occupancy and revenue

Hotel Occupancy July 16-22

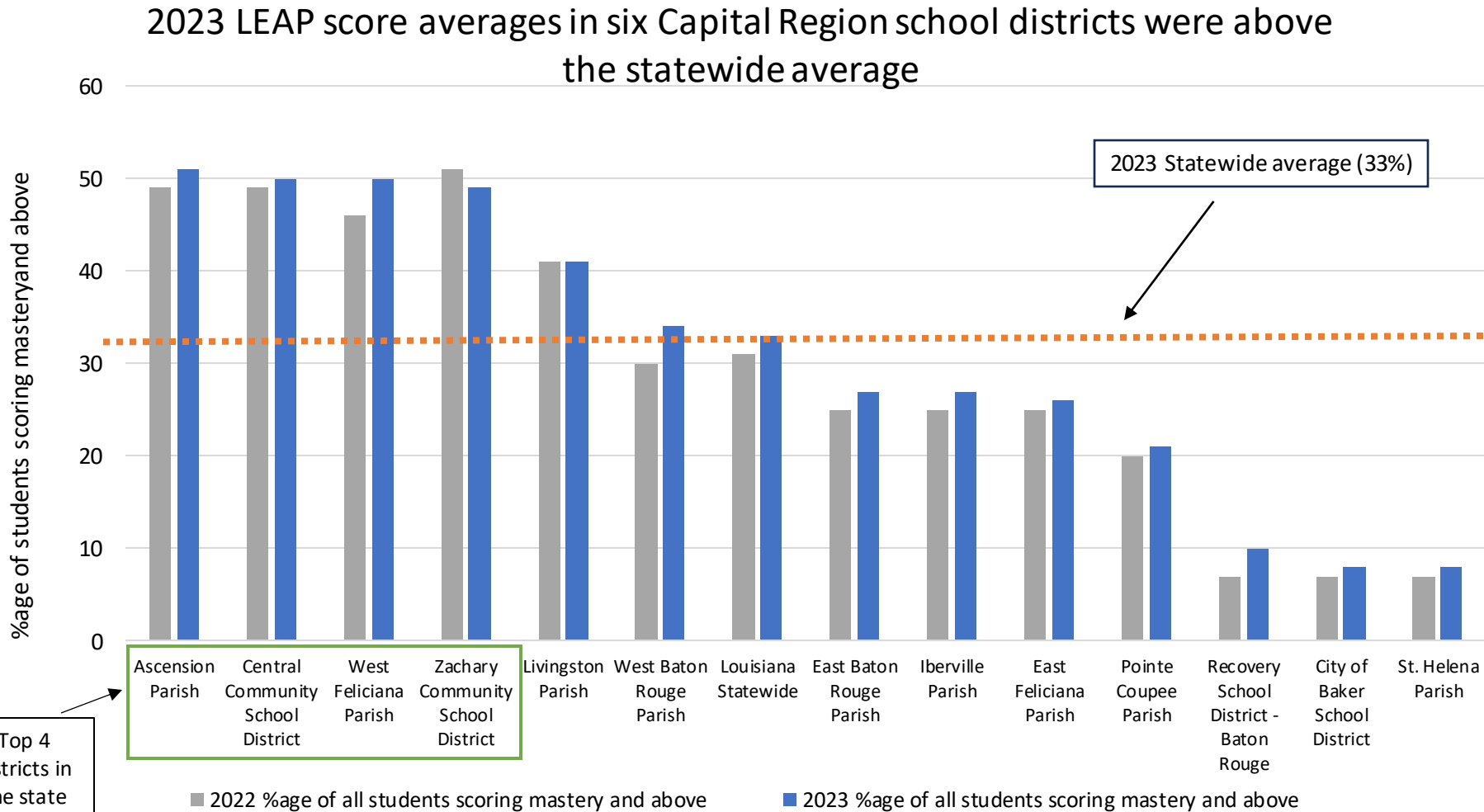


Average Daily Rates and Revenues Per Room



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Eleven of the Capital Region's thirteen school districts saw their LEAP score averages improve between 2022 and 2023



- Louisiana's top four school districts, in terms of %age of students scoring mastery and above on LEAP tests, are found in the Capital Region
- LEAP score averages improved by four percentage points in West Baton Rouge, pushing the district from just below the statewide average in 2022 to just above the average in 2023