

Capital Region Economic Indicator Dashboard

February 10, 2022

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Baton Rouge Area Chamber®

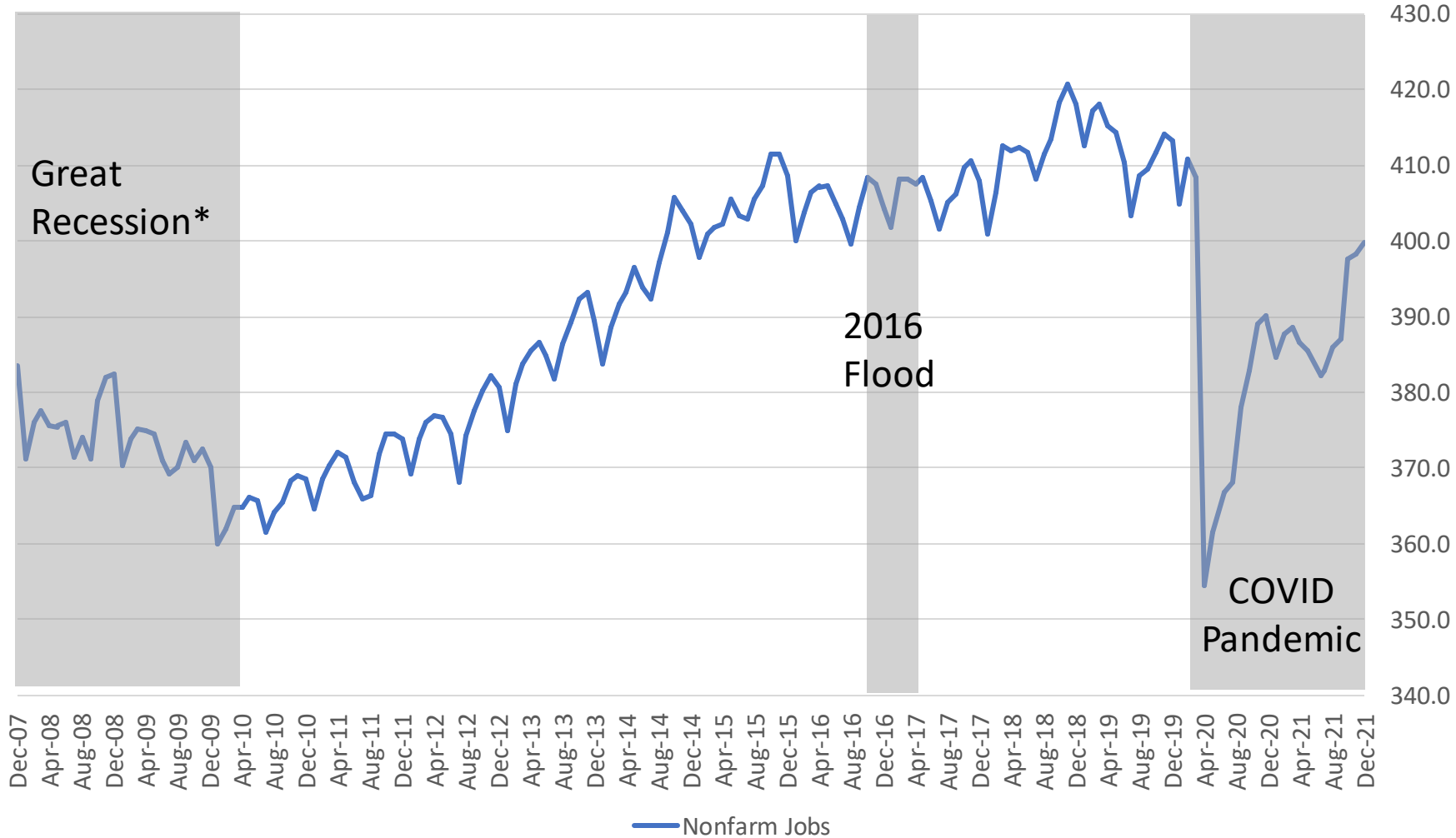
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Key takeaways from this month's data

- The Baton Rouge Metro's 3.2% unemployment rate is the region's lowest in decades; job postings outnumber unemployed workers more than 2-to-1 (slide 6).
- With 1,600 net new jobs, Baton Rouge ranked 3rd among peer metros for job growth in December (slide 5).
- Three important industries (Professional Services, Education/Healthcare, and Trade/Transportation/Utilities) have more jobs now than pre-pandemic (slide 4).
- The hotel occupancy rate for the week ending January 22 was nearly 8% higher than the national average (slide 8).
- Residents in the Capital Region's two largest commuter parishes (Livingston and Ascension) are traveling to work more frequently now than pre-pandemic (slide 9).
- Louisiana State University and Southern University are hotbeds for in-demand talent: the two universities combine for 10,400+ students across technical disciplines like nursing, biology, mechanical engineering, and computer science (slides 10 & 11).

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The region added 1,600 jobs in December; total jobs increased 4.6% in the last six months



Major BR MSA Job Losses

- Great Recession* (12/07 – 1/10): -6.2%
- 2016 Flood (8/16): -1.0%
 - Led to lower job count in high-employment times like holidays
- 2020 Covid-19 Pandemic (3/20 – 12/21): -2.1%
 - -13.2% in April 2020, at the lowest point for nonfarm jobs

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Professional Services (+1,000), Education/Healthcare (+800), and Trade/Transportation/Utilities (+700) experienced strong job growth in December

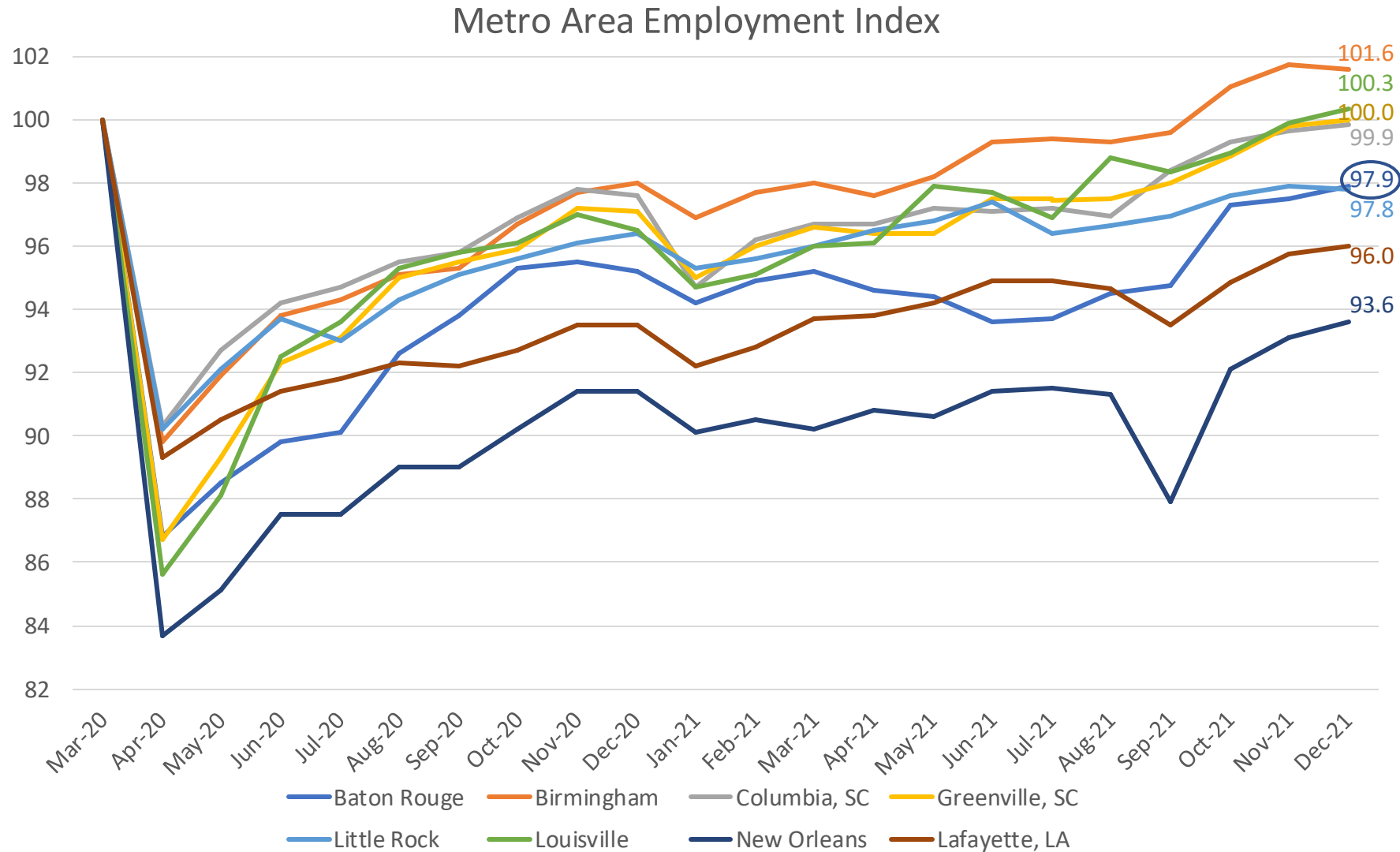
Major industries in the Capital Region

Industry	COVID Job Change	%age Change
Construction	-5,000	-10.5%
Professional Services	+100	+0.2%
Education & Healthcare	+1,400	+2.6%
Leisure & Hospitality	-1,400	-3.6%
Trade, Transportation & Utilities	+300	+0.4%
Manufacturing	-500	-1.7%
Government	-200	-0.3%

- Three of the region's seven major industries have more jobs now than they did pre-pandemic.
- Education/Healthcare jobs are up 8.5% from May 2021.
- After hitting a pandemic high for jobs last month, the Leisure & Hospitality industry lost 800 jobs in December.
- While the Construction industry remains hard-hit, its three-month jobs average is up 3.7% year-over-year.

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The Baton Rouge Metro grew jobs at a steady pace through the 2nd half of 2021

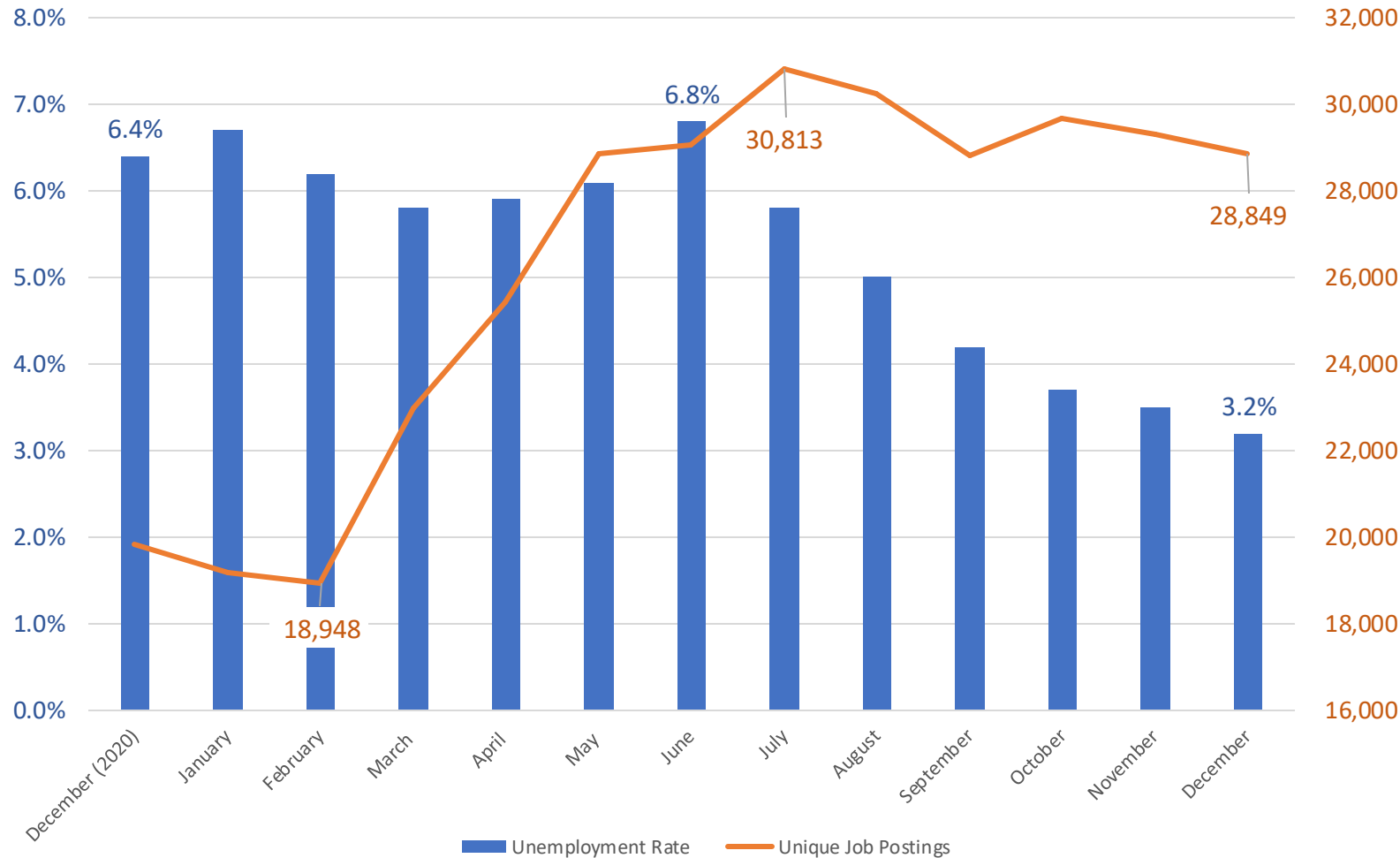


- Baton Rouge was behind only New Orleans (+3,000) and Louisville (+2,900) for net job growth in December.
- Baton Rouge is within 2.1% of a full jobs recovery, placing BR in the middle of peer metros.
- With December job gains, Louisville and Greenville joined Birmingham as having achieved a full jobs recovery.
- Birmingham (-900) and Little Rock (-400) both lost jobs in December after hitting pandemic highs the previous month.

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High number of job postings accompany the region's lowest unemployment rate in decades

Unemployment Rate vs Job Postings

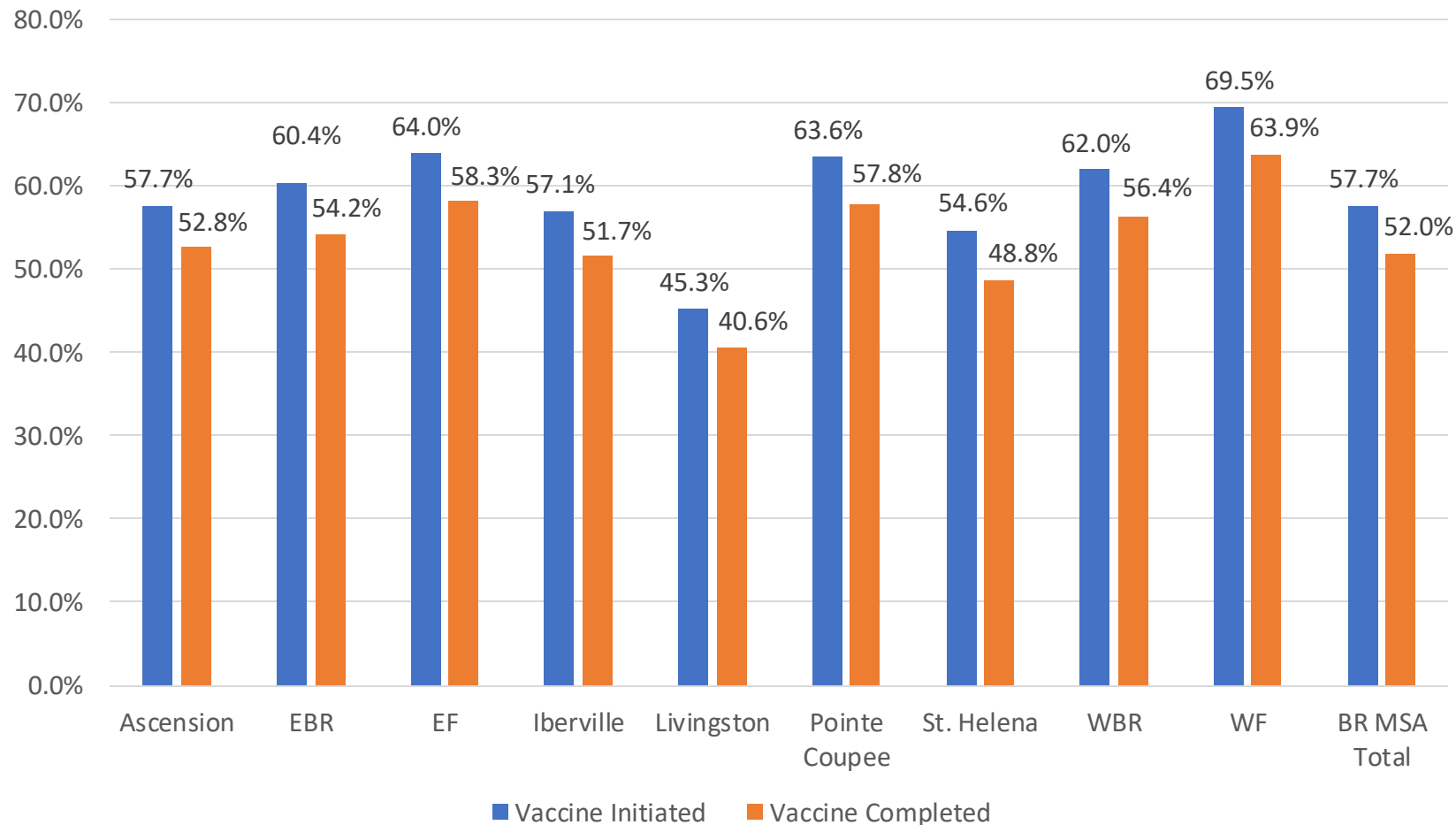


- December's 3.2% unemployment rate is the region's lowest since 1990 (as far back as BRAC can find data).
- Job postings in December are up 45% year-over-year.
- The number of unemployed workers in the region is historically low (13,600); there are more than 2 job postings for every unemployed worker.
- Nurses, retail workers, and customer service reps are the most in-demand occupations.

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Vaccine uptake varies significantly among Capital Region parishes

COVID Vaccinations



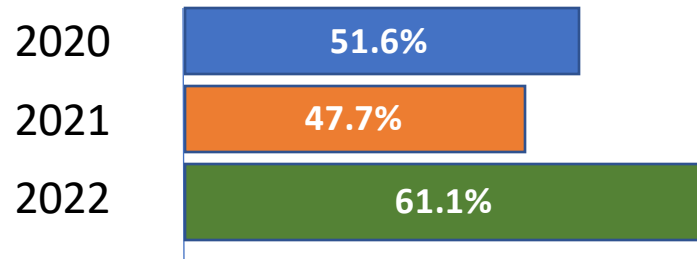
- More than half of the Capital Region has received two vaccine doses.
- Vaccination growth is consistent across the region with each parish increasing its vaccinated population by between 0.8% and 1.4% relative to last month.
- About one out of every four kids ages 5-17 are fully vaccinated in the Capital Region.

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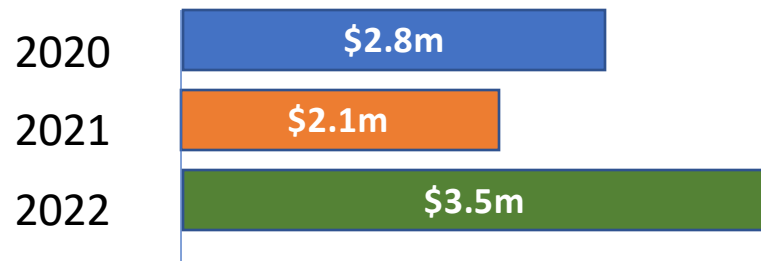
How has travel been impacted during the pandemic?

Hotel Occupancy

January 23 - 29



Revenue January 23 - 29

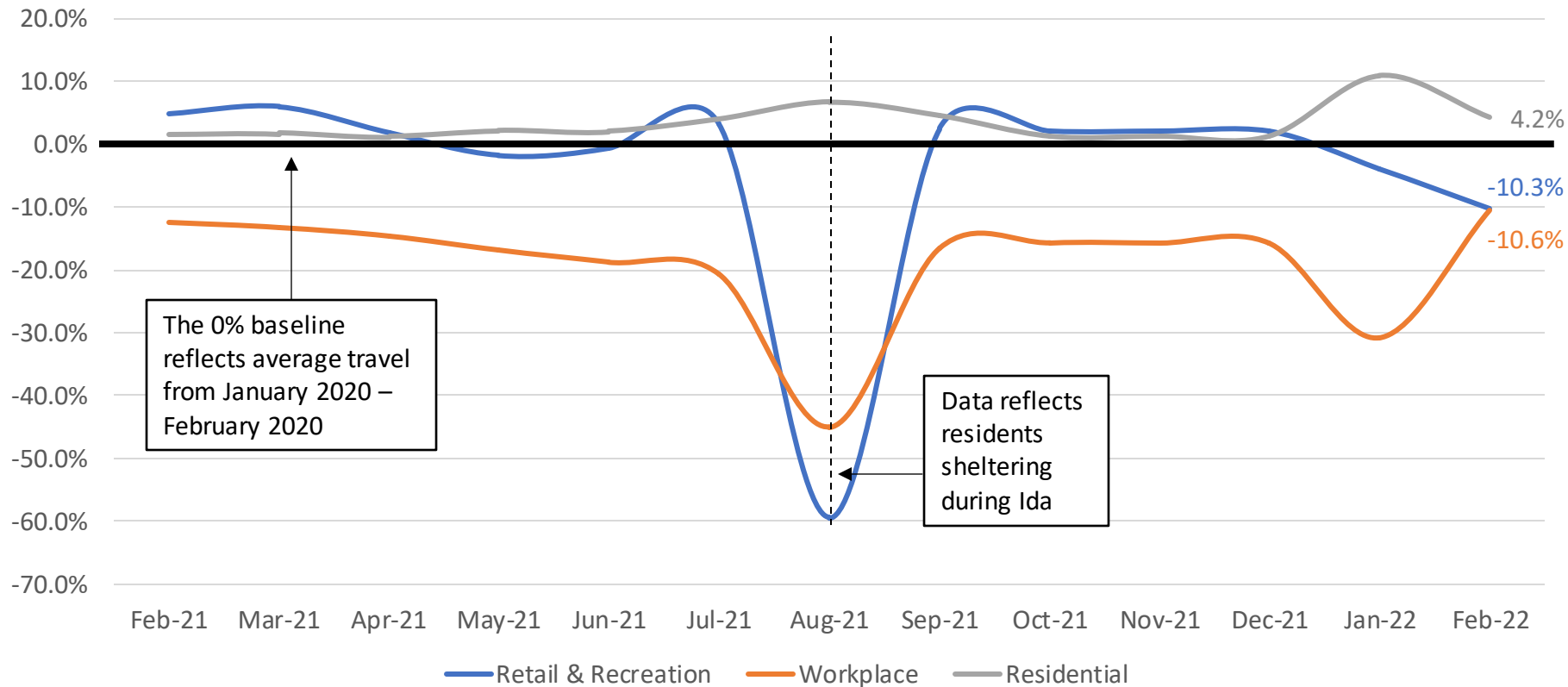


- Hotel occupancy and revenue has fully recovered from its pandemic lows.
- Since late October, hotel occupancy and revenues have consistently remained above comparable weeks from the previous two years.
- Occupancy for the week ending January 22 (56.6%) was nearly 8% higher than the national average.
- Price-per-room is higher in 2022 than both 2020 and 2021.

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How has travel been impacted during the pandemic?

Travel across the Capital Region, Previous 12 Months



- Omicron variant does not appear to have substantially affected travel to work, shopping or leisure.
- Workplace travel was above pre-pandemic levels in the two largest commuter parishes (Ascension, Livingston).
- Travel to retail and recreation spots is down relative to previous months.

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Are you planning to hire interns/full-time/part-time workers this spring?

Top 10 majors by student enrollment, Southern University*

Nursing 1,999	Management 678	Psychology 537	Biology 457
Criminal Justice 726	Mechanical Engineering 327	Computer Science 286	Social Work 267
	Agricultural Sciences 292	Mass Comm 286	

- The top 10 majors by student enrollment at Southern account for ~71% of all students.
- Southern and LSU combine for:
 - 3,700 biology/biological science students;
 - 3,300 nursing students;
 - 1,800 mechanical engineering students; &
 - 1,600 computer science students
- Interested in starting an internship program and not sure where to start? Check out the LSU Olinde Career Center's [Employer Internship Resource Guide](#).
- Interested in hiring this talent and don't know how? Head to <https://brac.org/handshake/> to create your free employer account.

*student enrollment by major calculated using Handshake's backend data

Source: Handshake; BRAC analysis

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Are you planning to hire interns/full-time/part-time workers this spring?

Top 10 majors by student enrollment, Louisiana State University*

Biological Sciences 3,255	Construction Management 1,956	Mass Comm 1,711	Mechanical Engineering 1,465
	Psychology 1,934	Political Science 1,404	Comp Sci 1,312
Kinesiology 2,982	General Business 1,894	Pre-Nursing 1,349	

- The top 10 majors by student enrollment at LSU account for ~41% of all students.
- Other common majors at LSU include:
 - Sociology (1,300 students)
 - Marketing (1,250 students)
 - Finance (1,150 students)
 - Chemical Engineering (800 students)
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