

Capital Region Economic Indicator Dashboard

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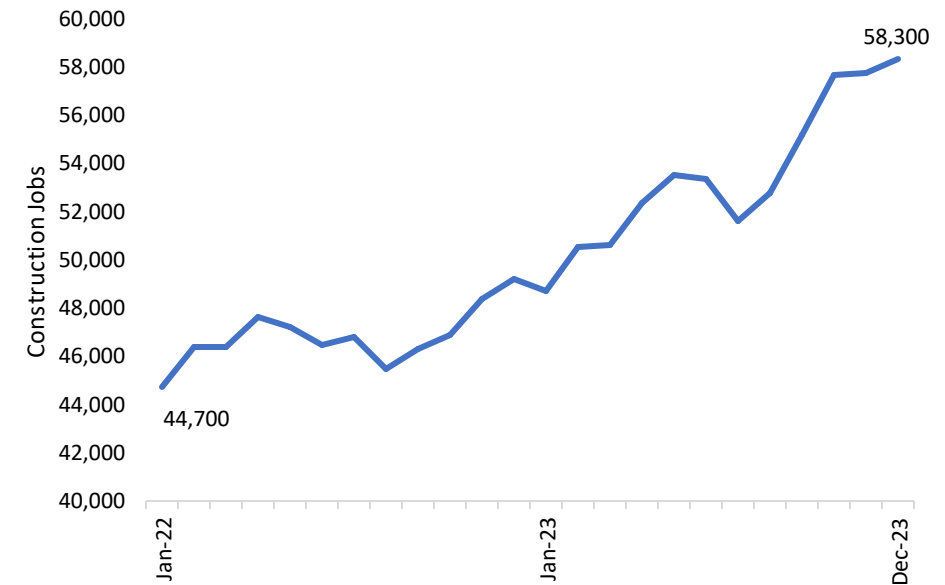


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Key takeaways from this month's data

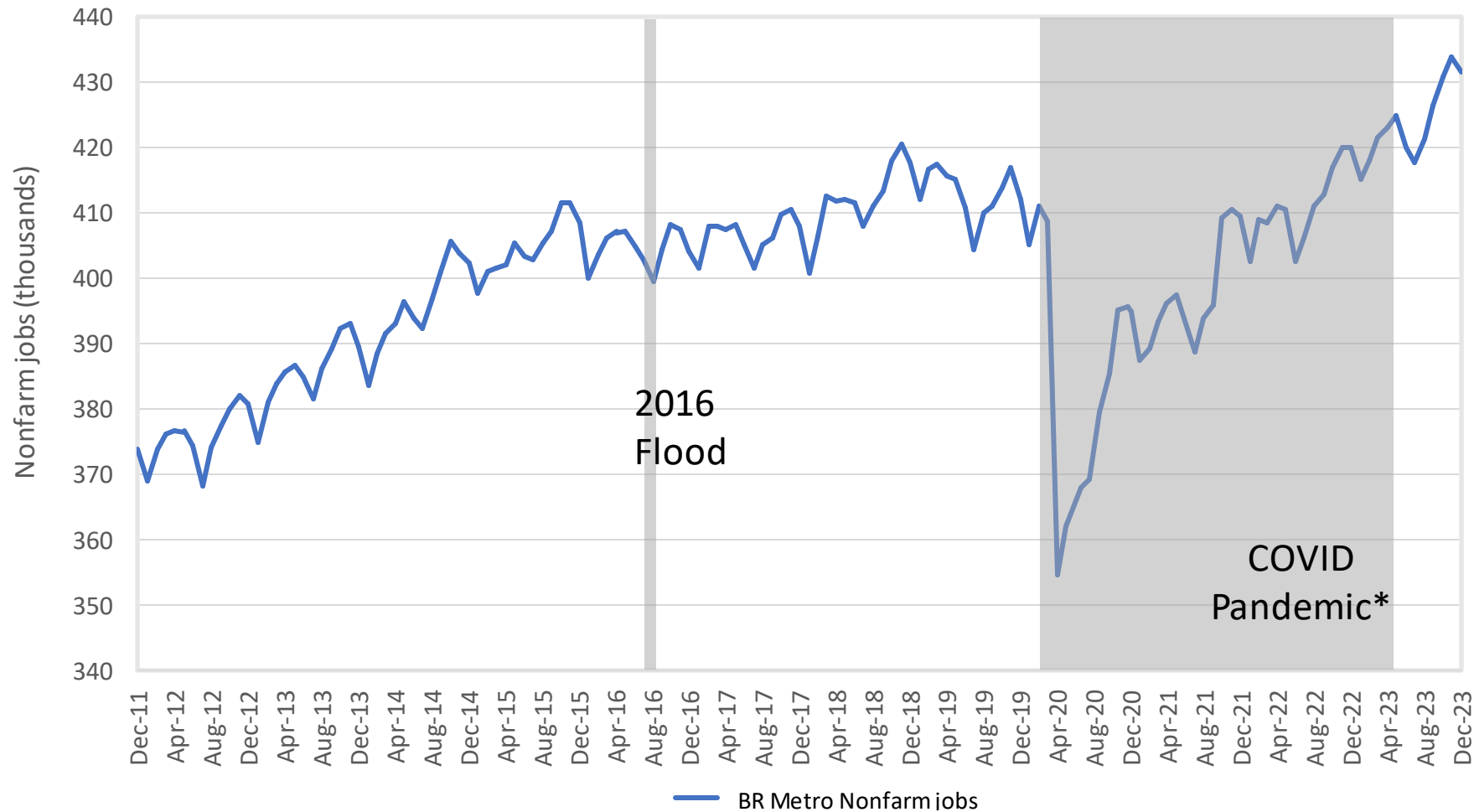
- Jobs in the Capital Region totaled 431,700 in December, nearly 12,000 more than a year ago
- The construction and trade/transportation/utilities sectors were up 500 jobs each in December
- The Baton Rouge, New Orleans, and Hammond Metros have added a combined 2,700 wholesale trade jobs in the last year
- Job postings appear to be returning to levels more in-line with historical trends
- Average daily rates for Capital Region hotel rooms have been about the same over the past three years
- Jobs in Baton Rouge's manufacturing sector have increased by 25% over the past 14 years, placing the Capital Region somewhere in the middle of its southern peer metros

Construction jobs in the Baton Rouge Metro are up more than 30% since the beginning of 2022



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Despite losing jobs in December, BR Metro is up 11.7k jobs in the last year

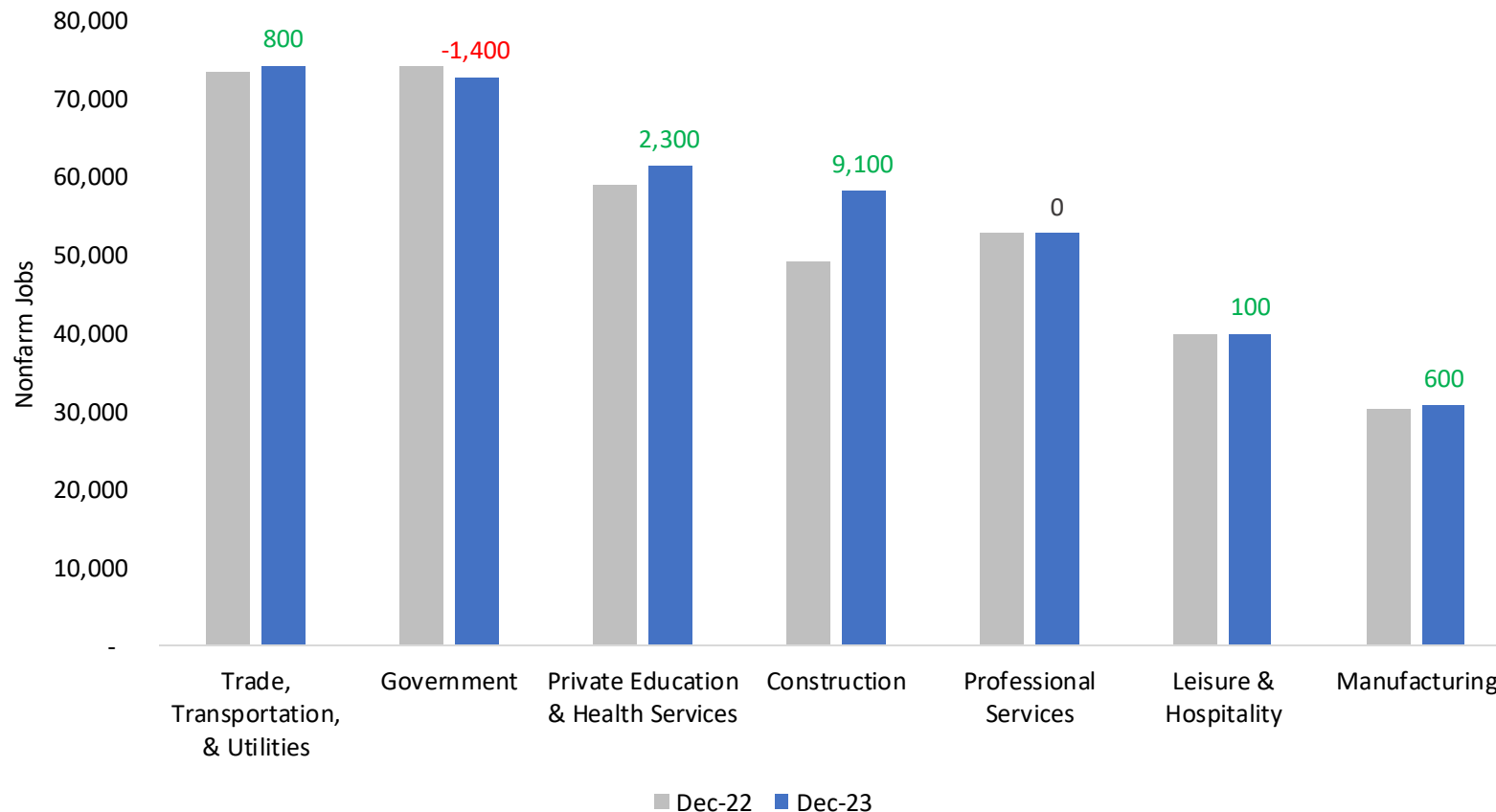


- Baton Rouge is at 431.7K jobs, a 2.8% increase over the last 12 months
- Unemployment has been below 4% in 16 of the last 17 months
- Employment (number of people working) is down ~2,000 workers from this time last year

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Construction and Trade/Transportation/Utilities were up 500 jobs each in December

Major Industries in the Capital Region (numbers show annual jobs change)



- The construction sector continues its tear: jobs in heavy & civil engineering construction are up more than 22% over the last year
- The professional, scientific, and technical services sector (a subset of professional services) is up 600 jobs in the last 12 months
- Year-over-year job losses in government are split between state (-800) and local (600) government

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Baton Rouge ranks second among peer metros in annual %age job growth

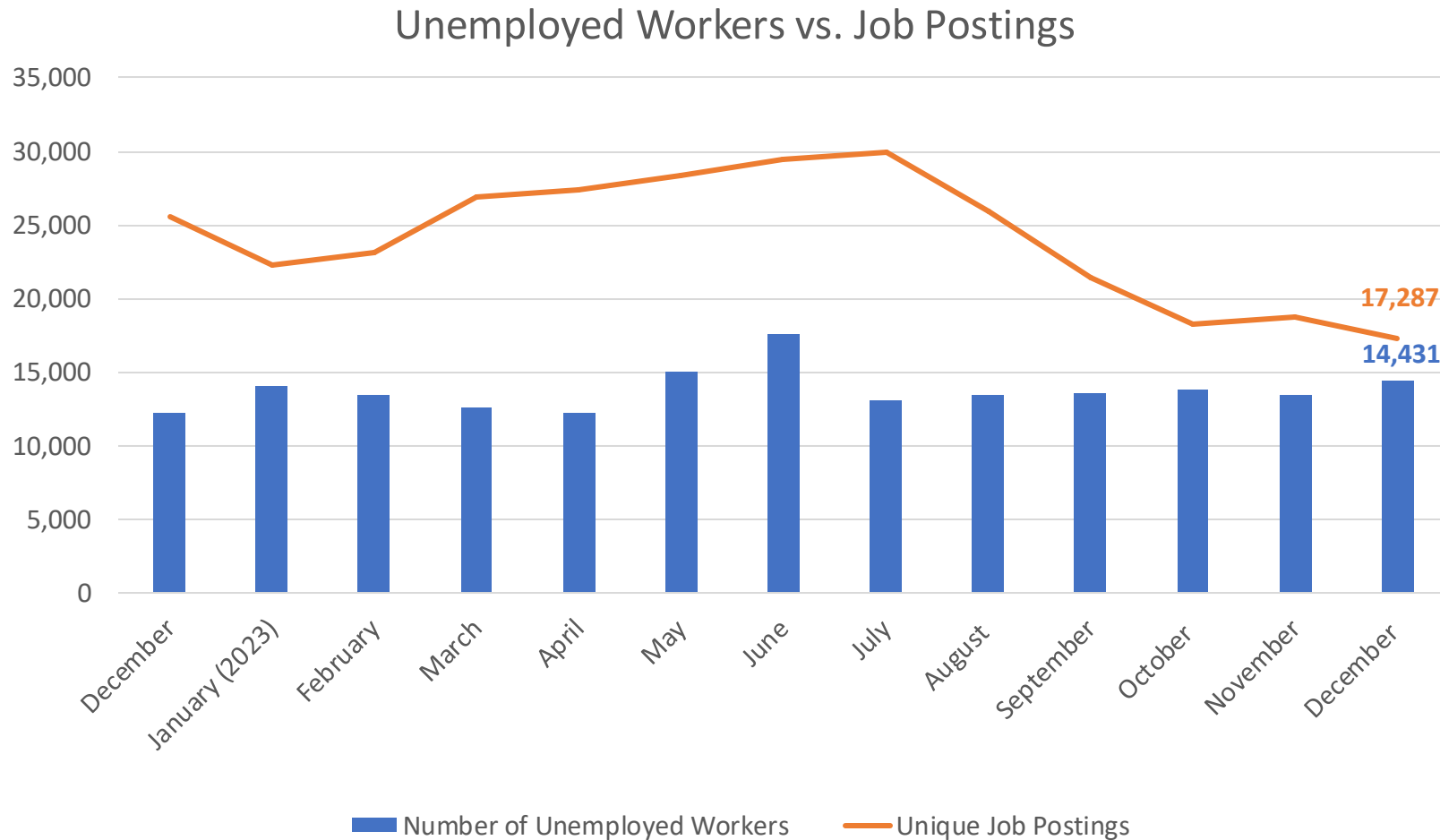
Peer Metro Job Growth

Metro	YoY Job Change	%age Change	Unemployment Rate
Baton Rouge, LA	11,700	2.8%	3.3%
Birmingham, AL	18,200	3.2%	2.4%
Columbia, SC	9,800	2.3%	2.9%
Greenville, SC	6,300	1.4%	2.9%
Little Rock, AR	6,200	1.6%	3.2%
Louisville, KY	8,500	1.2%	3.3%
New Orleans, LA	11,200	2.0%	3.8%
Lafayette, LA	3,100	1.5%	3.6%

- Unemployment ticked up across most of Baton Rouge's peer metros in December
- The wholesale trade industry is a common point of strength between Baton Rouge, New Orleans, and Lafayette. Together, these three metros have added a combined 2,700 jobs in the last year in this sector, which includes businesses that sell goods to other businesses
- New Orleans' leisure & hospitality sector has seen significant 4.3% job growth in the last year, including 11.3% job growth in amusement, gambling, and recreation industries

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Job postings are down 42% since peaking in July

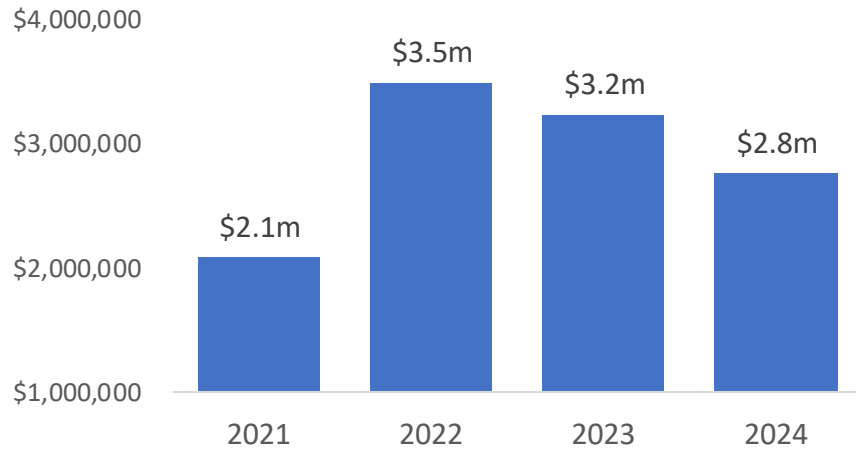


- The number of unemployed workers remains well below pre-pandemic levels
- Total unemployment claims are at their lowest since last May
 - *Initial* unemployment claims, which can serve as a proxy for layoffs, are the lowest they've been in the last four years
- The five jobs* with the largest drop in job postings since July are:
 - Middle school teachers (-83%)
 - Electrical engineers (-75%)
 - Bus/truck mechanics (-72%)
 - Software developers (-70%)
 - Chemical engineers (-67%)

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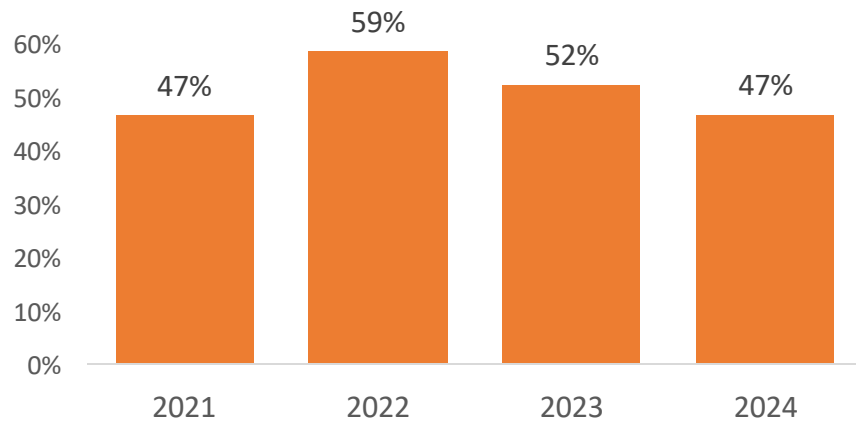
How are hotels across the Baton Rouge Metro doing?

Hotel Revenues Jan 14 – 20th

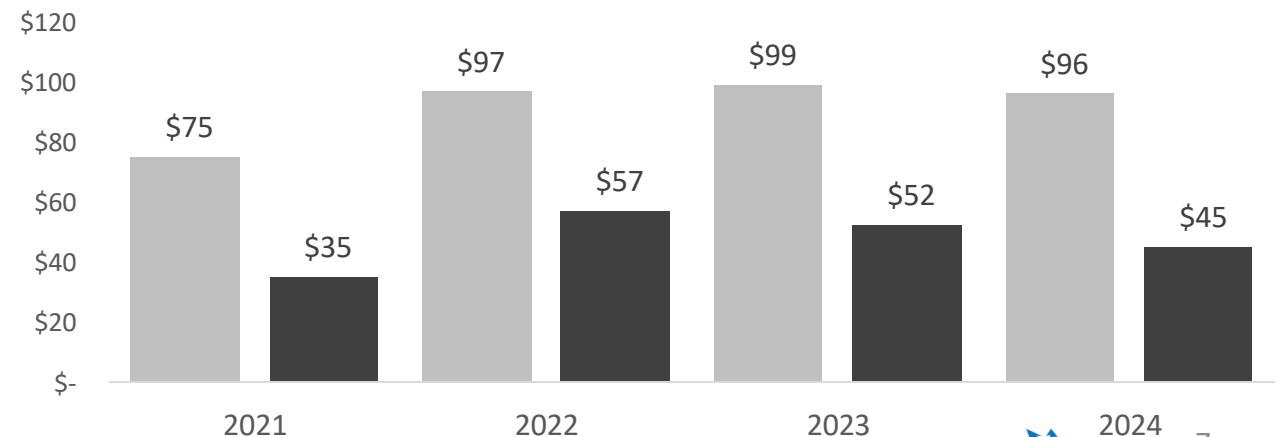


- Conferences and women’s basketball home games pushed up metrics in both 2022 and 2023

Hotel Occupancy Jan 14 – 20th

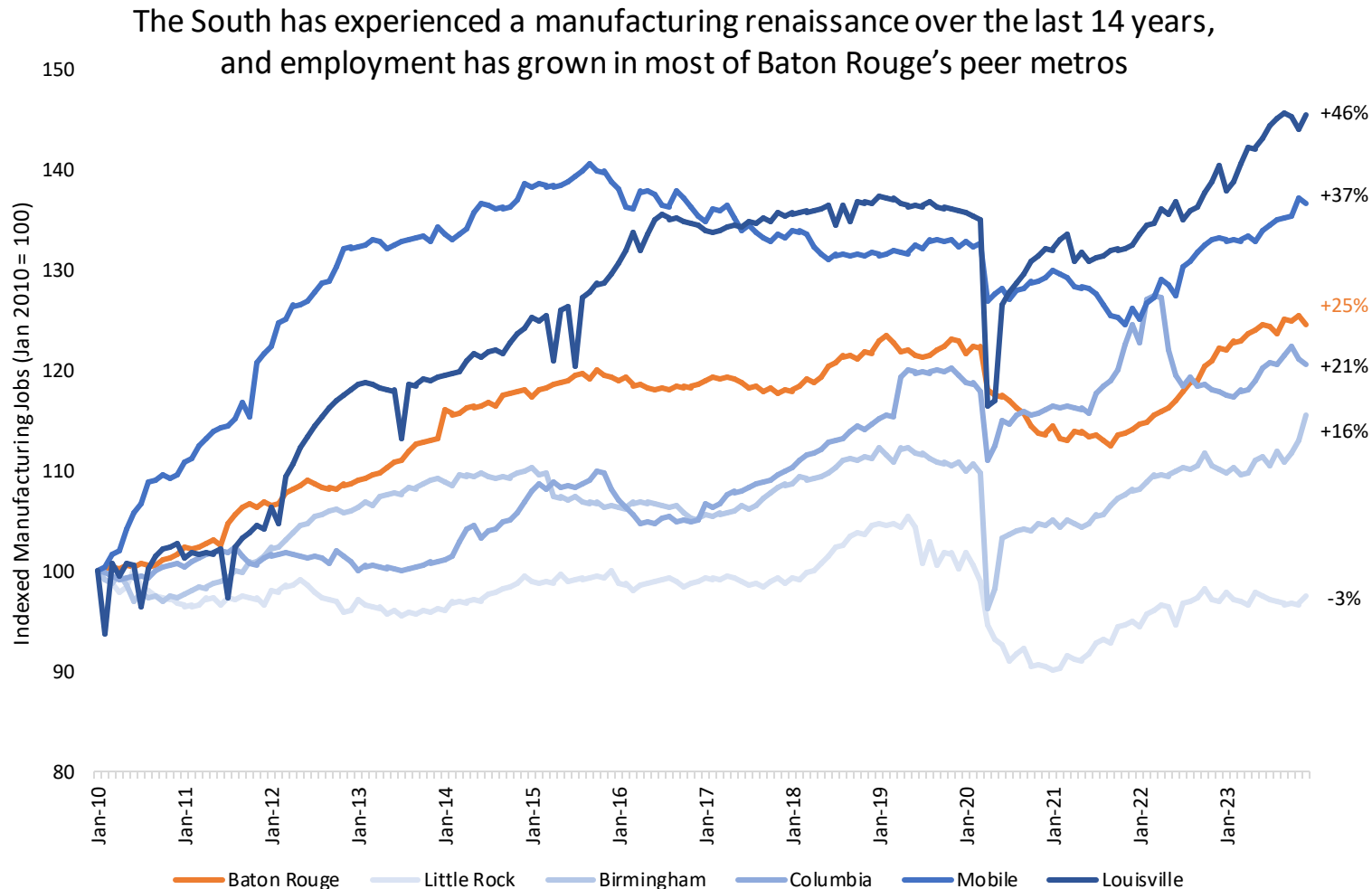


Average Daily Rates and Revenues Per Room



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Capital Region manufacturing jobs have grown by 25% since January 2010, more than peer metros like Columbia, Birmingham, and Little Rock



- Thanks to Baton Rouge's chemical manufacturing sector, about two-thirds of local manufacturing jobs produce nondurable goods
 - Nondurable goods manufacturing jobs are up 21% since Jan 2010, up 2% in the last 12 months
- Louisville has seen the strongest manufacturing growth among Baton Rouge's peer metros, including [significant investment in economically depressed areas](#) of the city