

Capital Region Economic Indicator Dashboard

January 11, 2024

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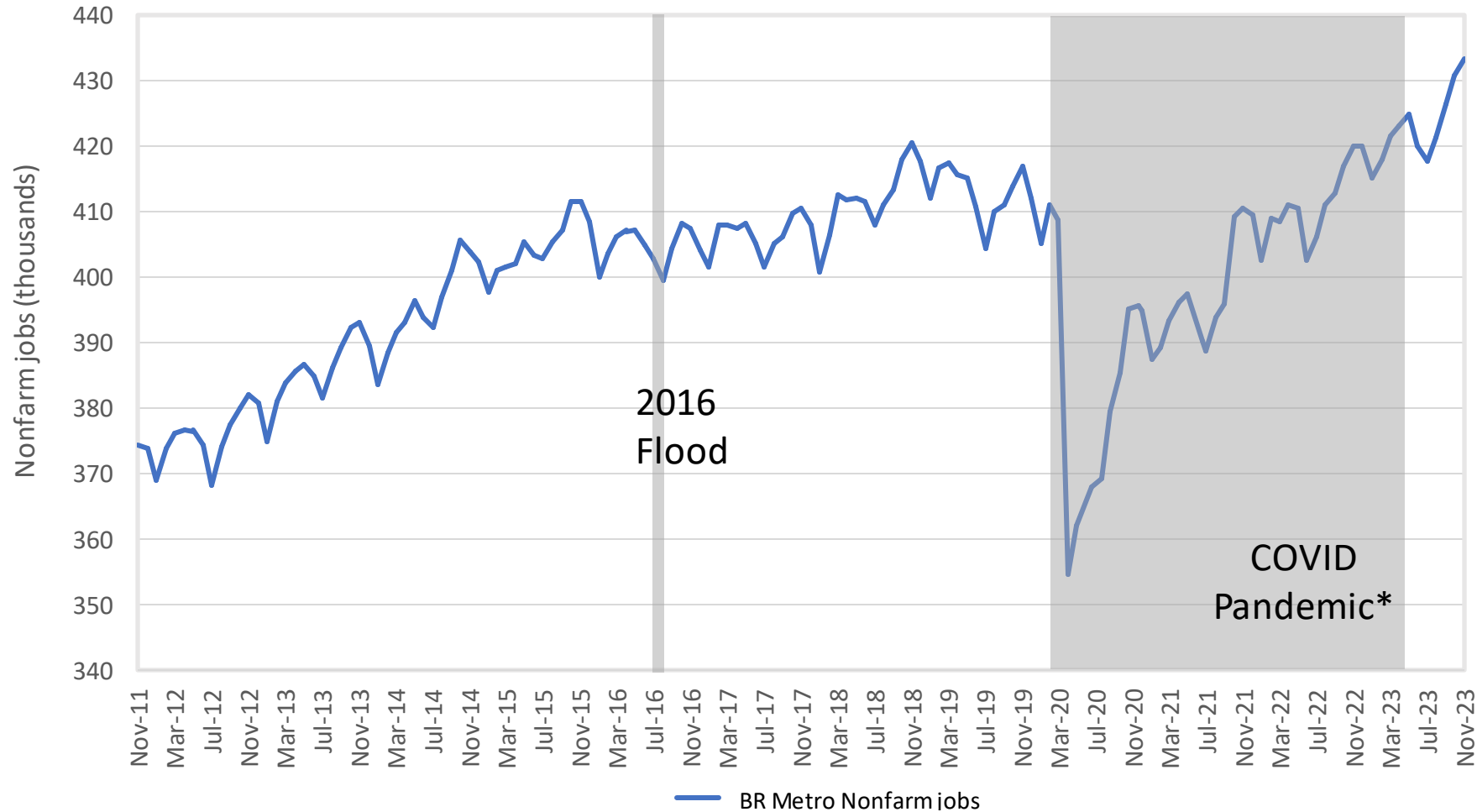
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Key takeaways from this month's data

- With 433,400 jobs, the Capital Region set a new all-time high for the sixth time in the last year
- Jobs in the Baton Rouge Metro were up 2,600 in November, are up 15,600 in the last four months
- Retail positions were filled ahead of the holiday season; health services also saw strong job growth
- Baton Rouge leads all peer metros in annual job growth
- Regional job postings have fallen in three of the last four months, but demand for labor remains high while unemployment remains low
- Private sector workers in Baton Rouge are earning more than peer metros, but earnings growth has lagged theirs as of late

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The BR Metro added 2,600 jobs in November

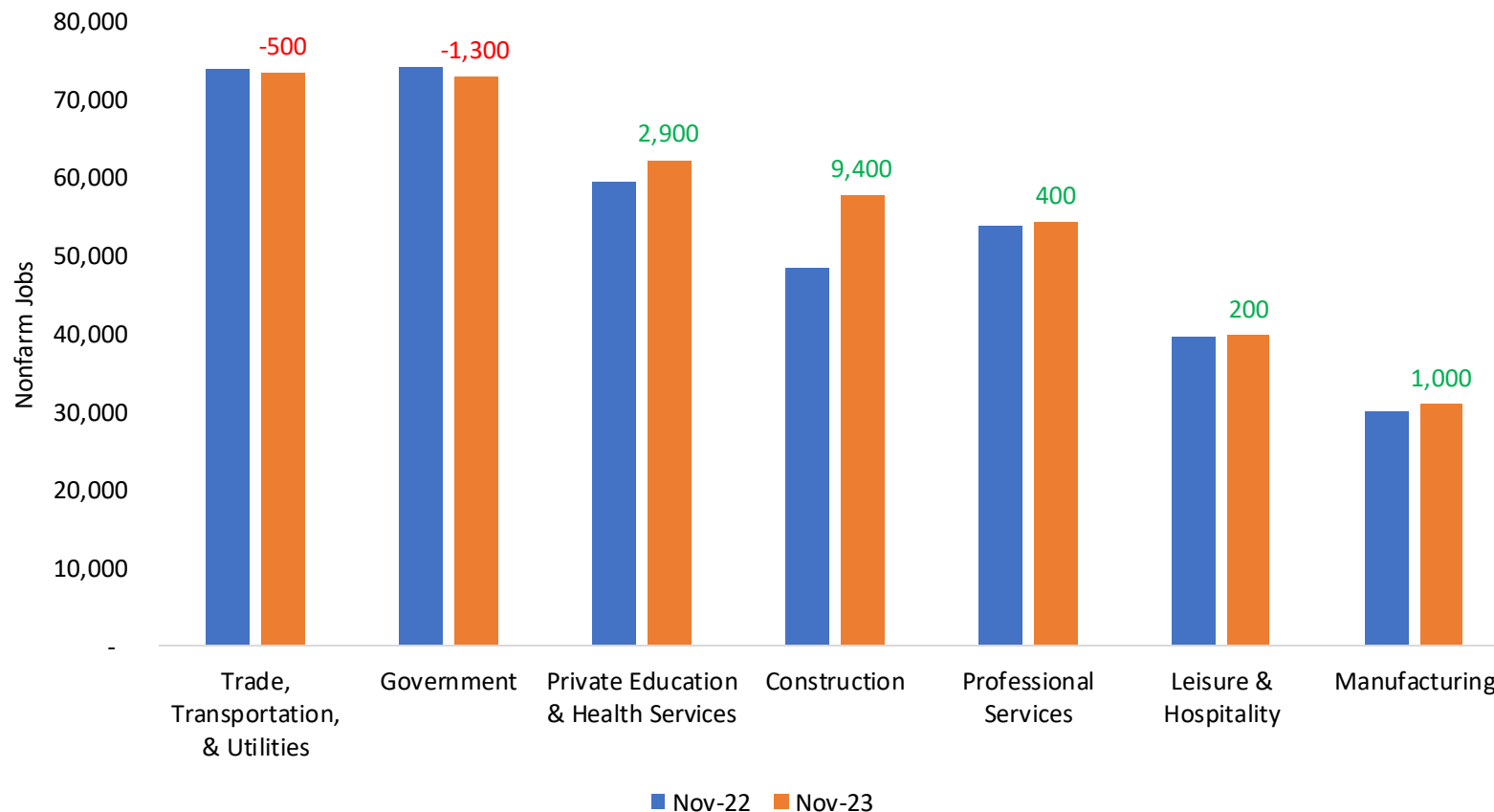


- Baton Rouge is at 433.4K jobs, a 3.2% increase over the last 12 months
- Unemployment has been around 3.1% since July, a historically low rate far below the US overall (3.7% in Dec.)
- Employment (number of people working) is up 3,600 workers (0.9%) from this time last year

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Private education & health services led all major industries, added 1,000 jobs between Oct and Nov

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



- Health services saw strong growth in November with 400 new jobs in outpatient services, 300 new jobs in hospitals
- Retail job counts increased by 900 ahead of the holiday season
- Construction continues to see strong year-over-year job gains; majority of the new jobs are found in heavy/civil engineering construction and in specialty trade contracting

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Baton Rouge leads all peer metros in annual %age job growth

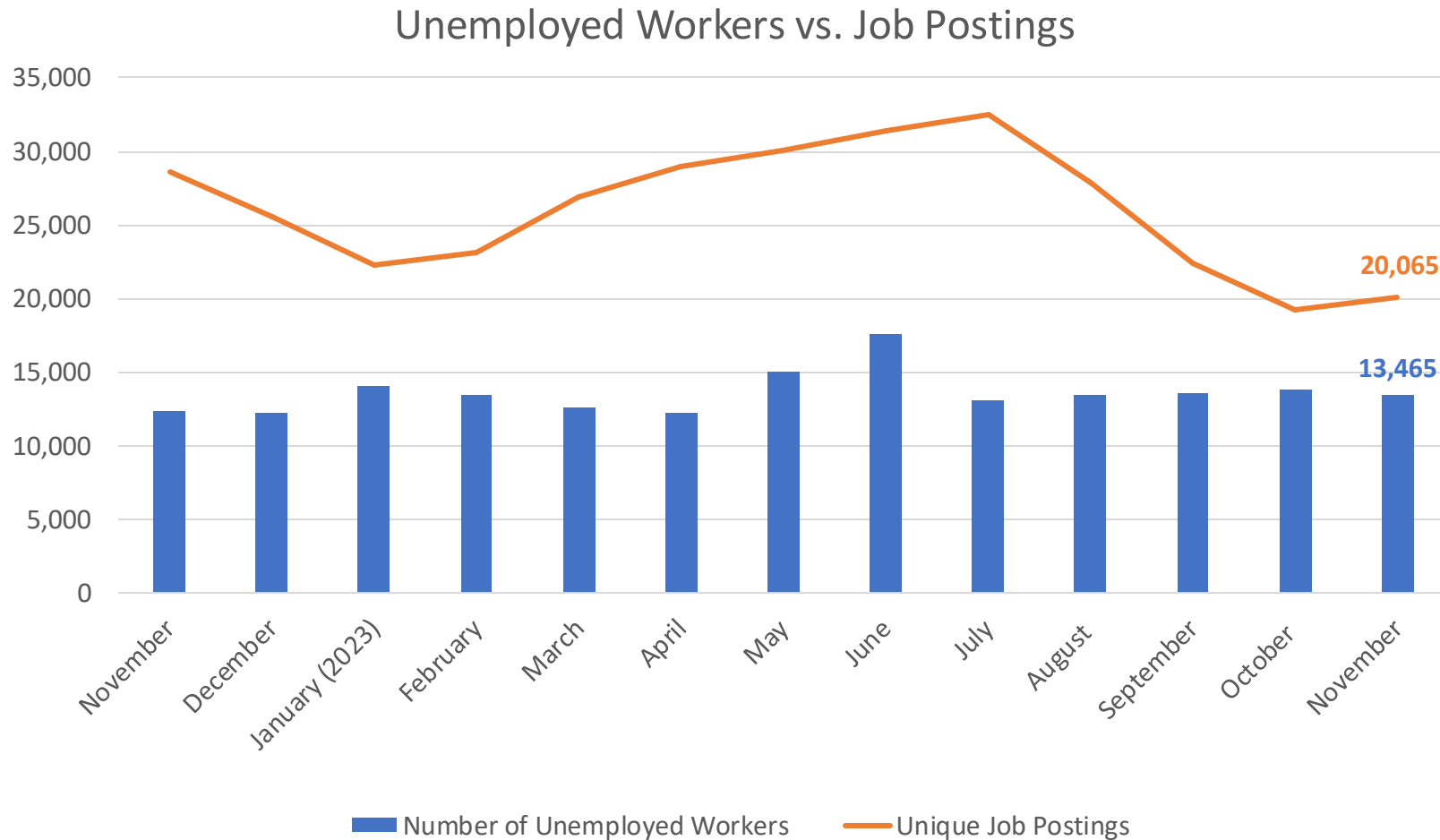
Peer Metro Job Growth

Metro	YoY Job Change	%age Change	Unemployment Rate
Baton Rouge, LA	13,400	3.2%	3.1%
Birmingham, AL	16,600	3.0%	2.3%
Columbia, SC	8,600	2.1%	2.8%
Greenville, SC	5,900	1.3%	2.8%
Little Rock, AR	6,300	1.6%	2.9%
Louisville, KY	6,300	0.9%	3.6%
New Orleans, LA	13,700	2.4%	3.6%
Lafayette, LA	2,500	1.2%	3.3%

- While a 3.1% unemployment rate shows a tight labor market in the Capital Region, it indicates there are proportionately more residents seeking work here than in most of our peer metros
- Industries including health services, business & professional services, and leisure & hospitality are seeing strong job growth in New Orleans
- Lafayette's health care sector has driven the region's job growth over the last year

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There are about 1.5 job postings for each unemployed worker

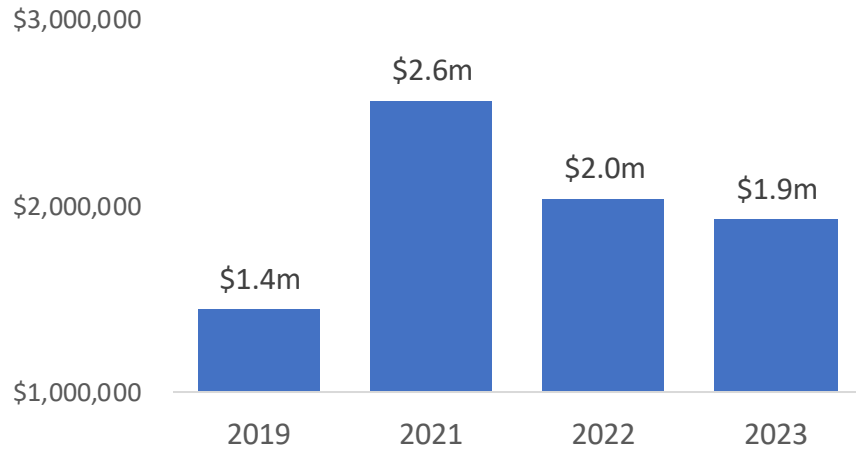


- Job postings have fallen in three of the last four months, as nearly 16,000 jobs have been filled since July
- Hospitals, restaurants, and higher education institutions are hiring more than other industries
- The most in-demand jobs requiring a bachelor's degree or higher include managers, registered nurses, sales representatives, and accountants

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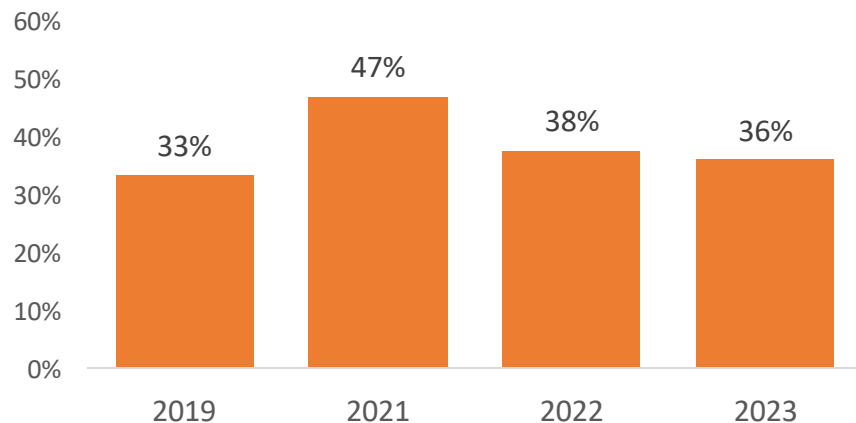
How are hotels across the Baton Rouge Metro doing?

Hotel Revenues Dec 24 – 30th

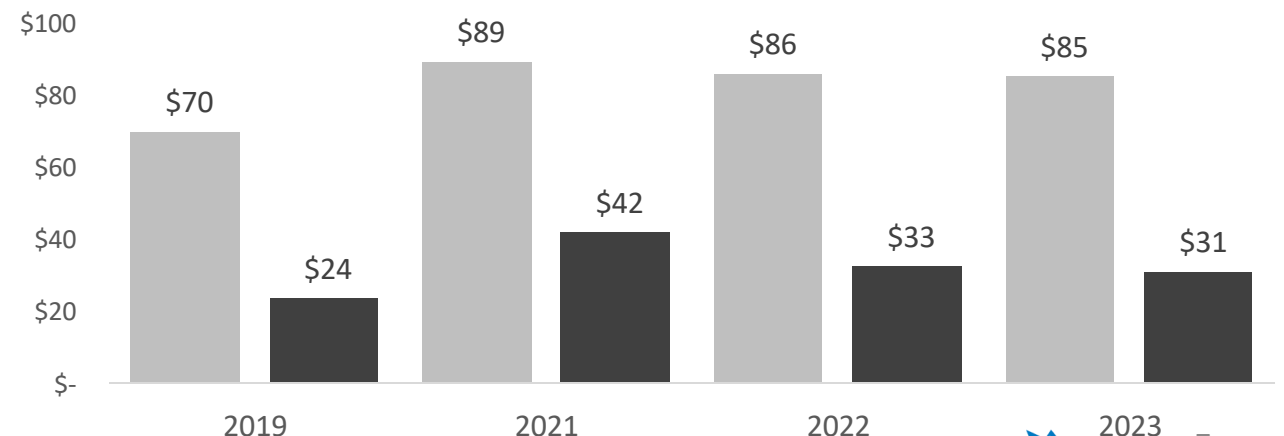


- Revenues and occupancy were slightly lower in 2023 compared to 2022
- 2021 saw higher numbers thanks to a few conventions
- Downtown Baton Rouge will have 87 new hotel rooms when the Origin Hotel opens its doors early 2024

Hotel Occupancy Dec 24 – 30th



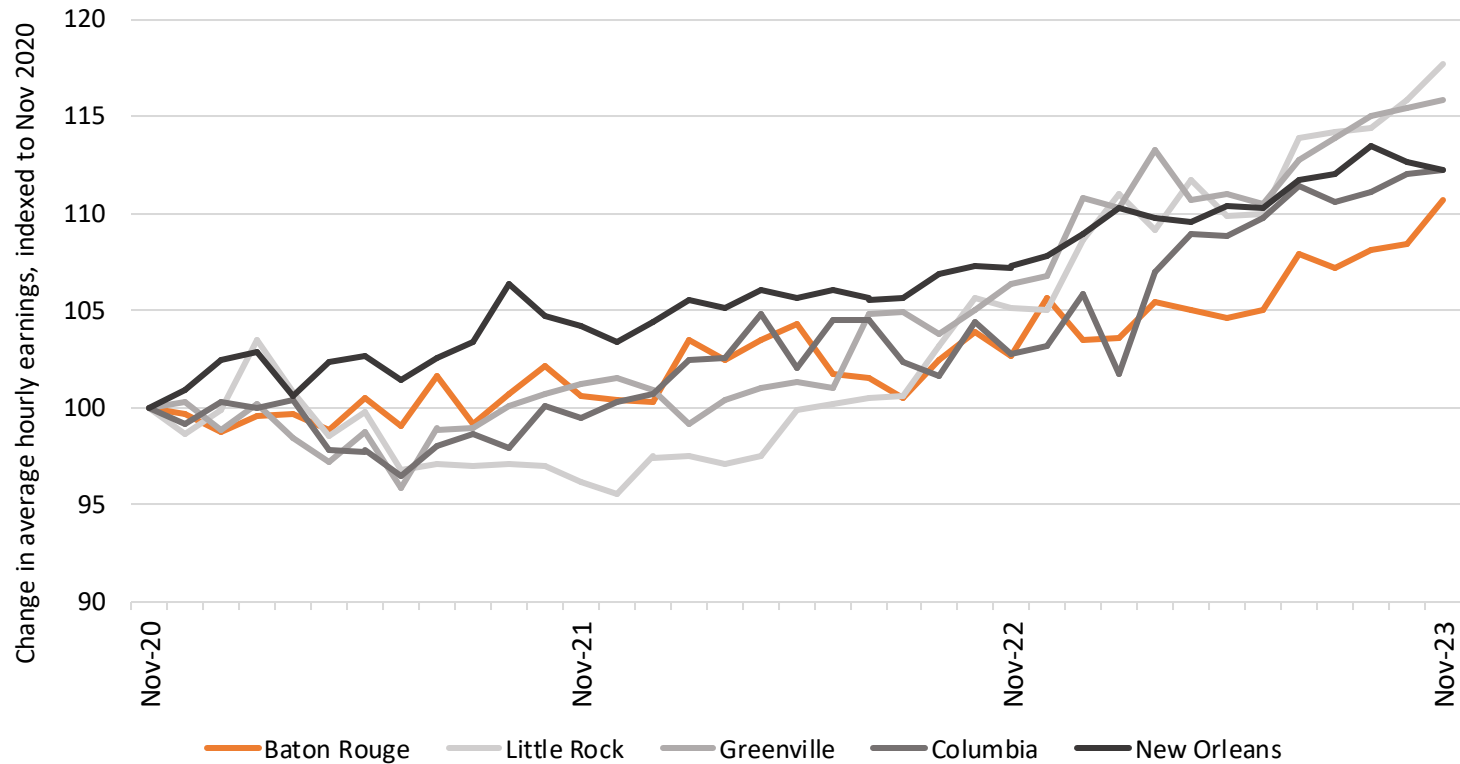
Average Daily Rates and Revenues Per Room



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Workers in the BR Metro are earning more money, but earnings growth lags peer metros

While private sector workers in Baton Rouge still earn more on average than those in most peer metros, those earnings have grown more slowly over the last three years



- Private sector workers in Baton Rouge make more money on average than those in Little Rock, Columbia, and New Orleans
- Average hourly earnings in BR grew by 11% over the last three years, lower than the growth seen in Columbia/New Orleans (+12%), Greenville (+16%), and Little Rock (+18%)

Average Hourly Earnings, All Private Sector Employees				
	November 2020	November 2023	Net change	%age change
Baton Rouge	\$27.88	\$30.87	\$2.99	11%
Little Rock	\$25.15	\$29.59	\$4.44	18%
Greenville	\$28.17	\$32.64	\$4.47	16%
Columbia	\$25.53	\$28.66	\$3.13	12%
New Orleans	\$27.30	\$30.65	\$3.35	12%

Source: Federal Reserve Bank of St. Louis; BRAC Analysis. Chart shows the indexed change in average hourly earnings for all private sector employees between Nov 2020 & Nov 2023, not seasonally adjusted.