

Capital Region Economic Indicator Dashboard

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Baton Rouge Area Chamber®

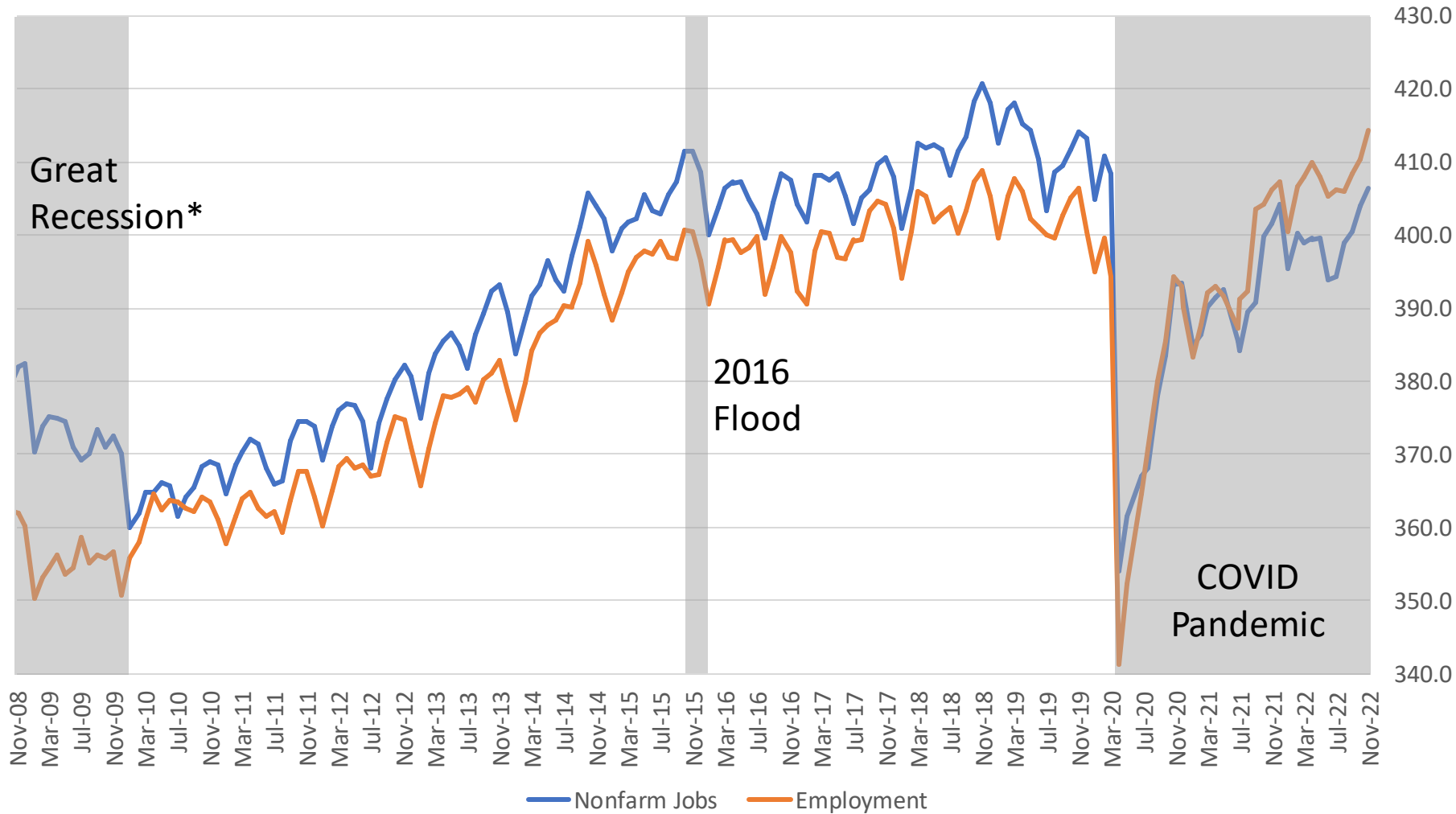
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Key takeaways from this month's data

- Baton Rouge has a record-low unemployment rate, largest labor force since 2018 (slide 6)
- Nonfarm jobs and employment both increased by about 6,000 jobs/workers over the past two months (slide 3)
- 2,400 new jobs in November caps off five straight months of job gains (slide 4)
- Revenues per hotel room remain above pre-pandemic levels (slide 7)
- All peer metros have added jobs over the past year, and Baton Rouge is just 0.5% away from recovering all jobs lost during COVID (slide 5)
- Average weekly wage growth in some industries, parishes kept up with inflation during 2022 (slide 8)

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Nonfarm jobs and employment up ~6,000 each between September and November



- There are about 20k more employed people in the BR Metro than nonfarm jobs, a reversal of historical trends
- Higher levels of employment may point towards more self-employment, more remote work

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Baton Rouge marked 5 straight months of job growth with 2,400 new jobs in November

Major Industries in the Capital Region

| Industry | YoY Job Change | %age Change |
|-----------------------------------|----------------|-------------|
| Construction | -600 | -1.5% |
| Professional Services | 600 | 1.1% |
| Education & Healthcare | 3,900 | 7.0% |
| Leisure & Hospitality | 1,100 | 2.8% |
| Trade, Transportation & Utilities | -800 | -1.1% |
| Manufacturing | 1,700 | 5.9% |
| Government | -900 | -1.2% |
| Information | 100 | 1.8% |

- Trade/Transportation/Utilities added 1,000 jobs in November, strongest performance of any major industry
- Education & Healthcare has dominated year-over-year job gains with 3,900 new jobs since Nov. '21
- While COVID-era job losses remain concentrated in Construction, the industry has added jobs for the last 3 months
- Despite strong performances in November, Baton Rouge's two largest industries, Government and Trade/Transportation/Utilities, lost almost 1,000 jobs each over the last year

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Baton Rouge is 0.5% away from a full jobs recovery

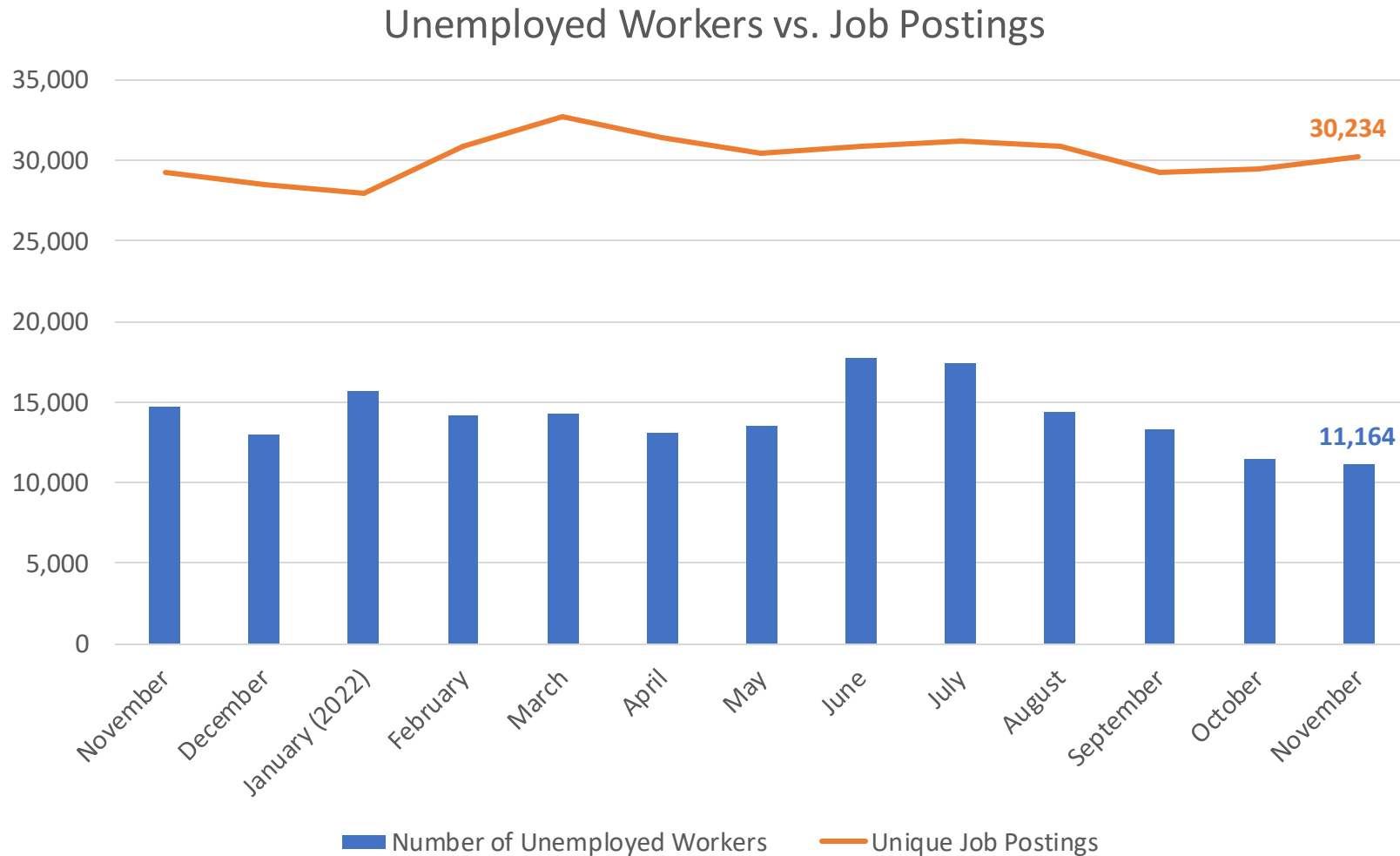
Peer Metro Job Growth

| Metro | YoY Job Change | %age Change |
|-----------------|----------------|-------------|
| Baton Rouge, LA | 4,900 | 1.2% |
| Birmingham, AL | 11,800 | 2.2% |
| Columbia, SC | 7,200 | 1.8% |
| Greenville, SC | 16,100 | 3.7% |
| Little Rock, AK | 7,000 | 1.9% |
| Louisville, KY | 28,200 | 4.2% |
| New Orleans, LA | 21,700 | 4.0% |
| Lafayette, LA | 5,100 | 2.6% |

- With strong job growth over the last few months, Baton Rouge is just 0.5% away from recovering all jobs lost during COVID
- Baton Rouge and New Orleans are all still striving for a full jobs recovery; Lafayette reached that mark in October

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The Capital Region's unemployment rate is down to a record-setting 2.6%

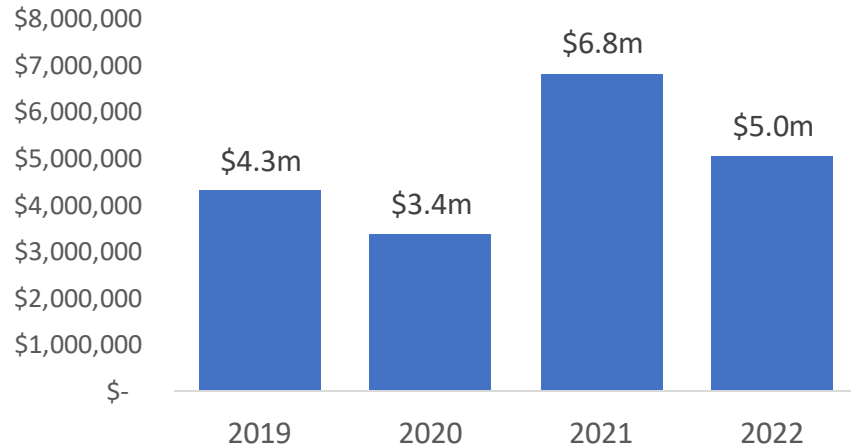


- With more than 425k workers, BR's labor force is the highest it's been since the summer of 2018
- There are 11.2k unemployed workers in Baton Rouge, lowest since 1999
- There are 2.7 job postings for each unemployed worker; the most in-demand occupations remain registered nurses, retail workers, and retail supervisors

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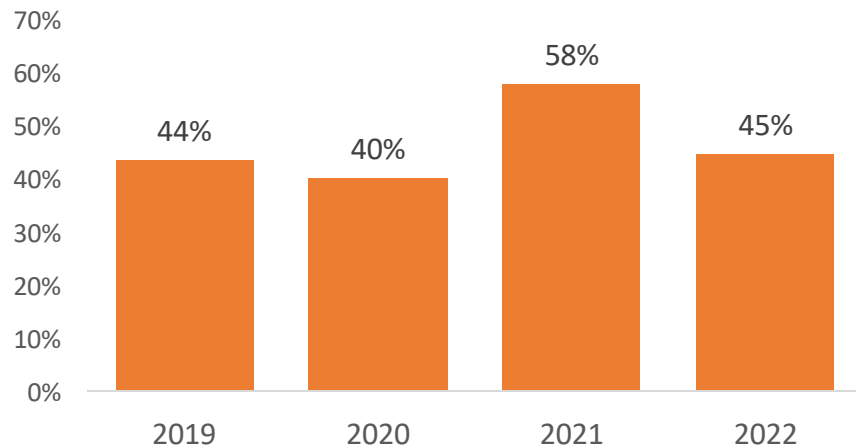
How are hotels across the Baton Rouge Metro doing?

Hotel Revenues Dec. 11 - 24

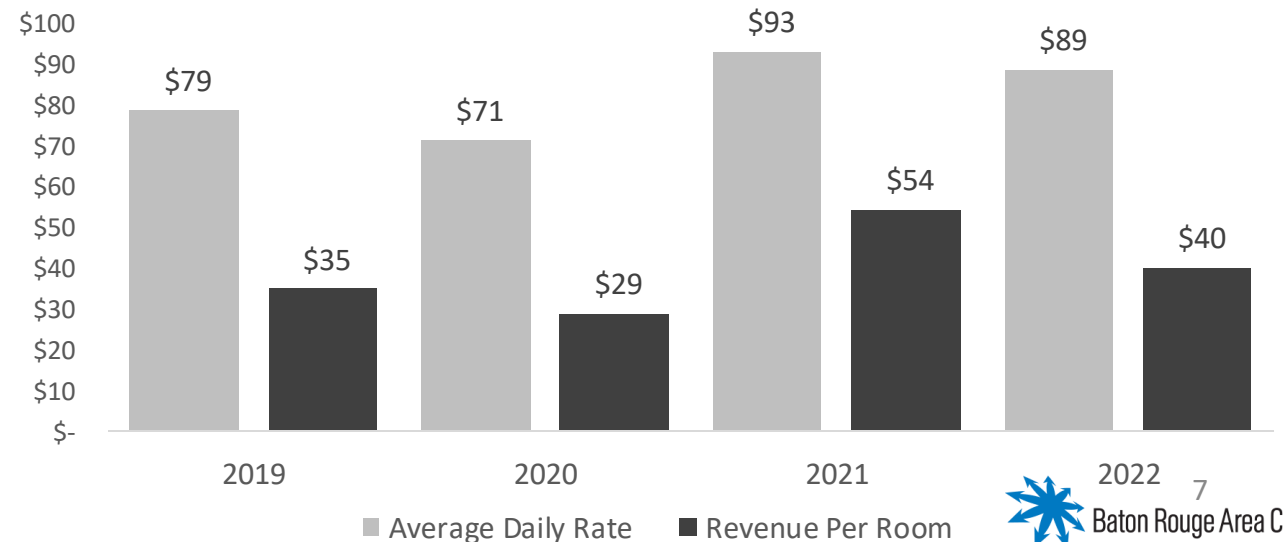


- Conventions held during these two weeks in 2021 led to increases in revenues/occupancy
- Average daily rates and revenues per room are well above pre-pandemic levels

Hotel Occupancy Dec. 11 - 24



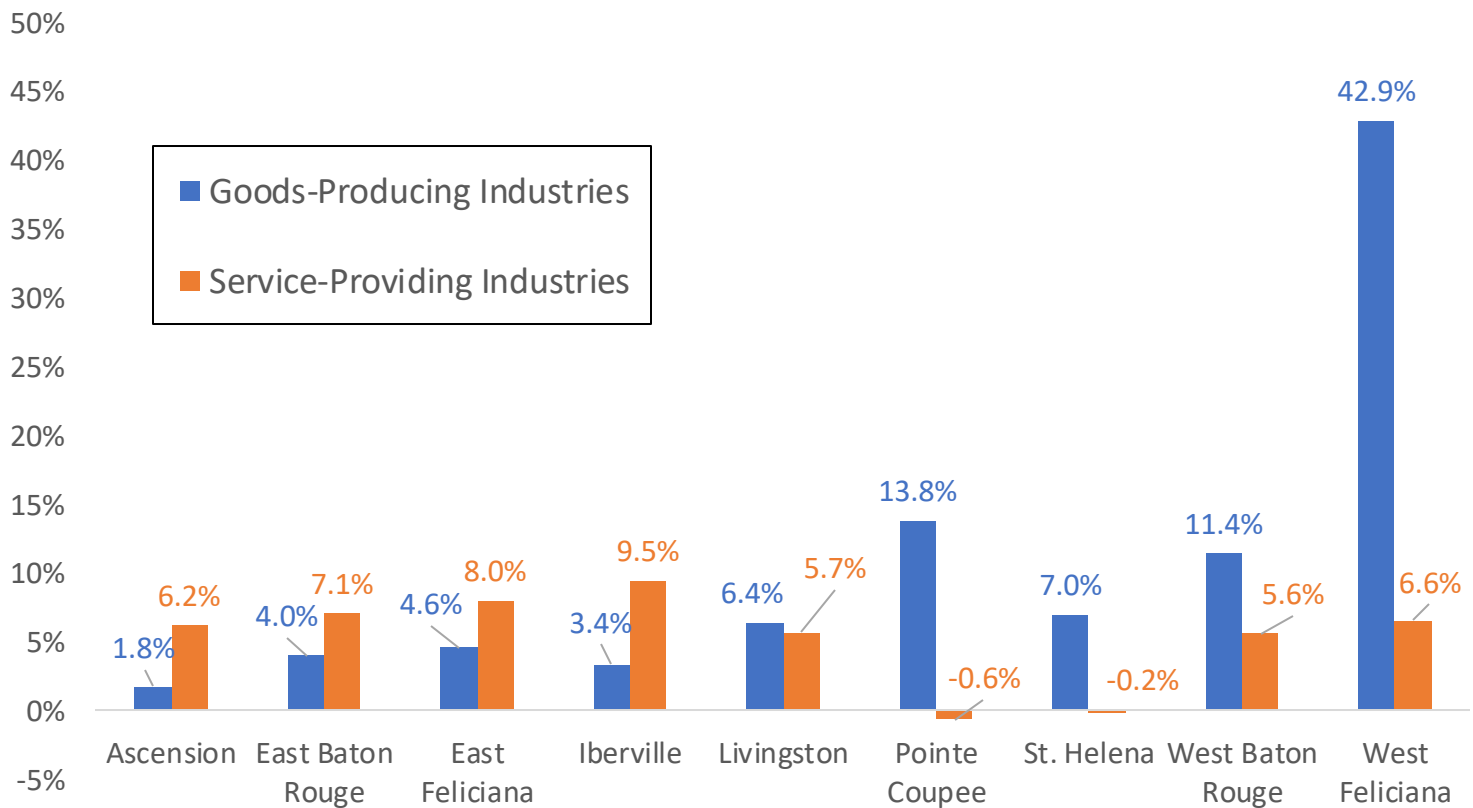
Average Daily Rates and Revenues Per Room



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Wages for workers increased at different rates depending on parish, industry

12 Month % Change in Average Weekly Wage



- Measured from June 2021 to June 2022, West Feliciana Parish’s average wage growth was 15.5% across all industries, tops in the Capital Region
 - This includes a staggering 43% wage growth in goods producing industries like construction and manufacturing
- EBR’s 7.1% wage growth in service-providing industries like education and professional services, although high, did not keep up with the 9.1% inflation rate over these 12 months
- Service-providing workers in Iberville Parish along with goods-producing workers in Pointe Coupee, West Baton Rouge, and West Feliciana saw average wage increases that kept up with inflation

Source: Quarterly Census of Employment and Wages, Bureau of Labor Statistics; BRAC Analysis. Chart shows % change in average weekly wages for private firms classified as either goods-producing or service-providing between June 2021 and June 2022.