

Capital Region Economic Indicator Dashboard

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Baton Rouge Area Chamber®

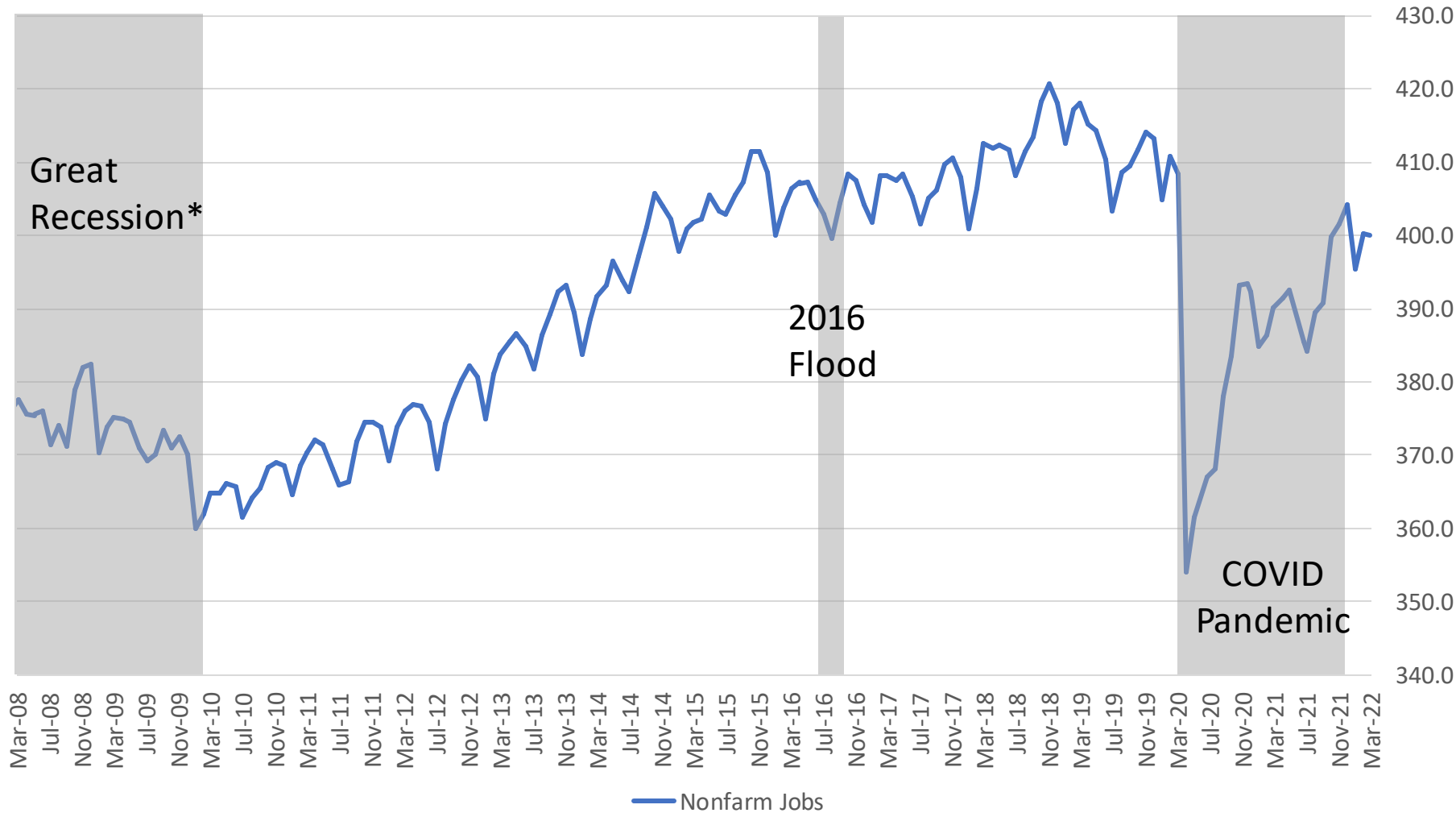
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Key takeaways from this month's data

- Baton Rouge metro hit record-high employment in March (slide 6)
- Garth Brooks brought in the highest single-day revenue and second-highest weekend total revenues for East Baton Rouge hotels (slide 8)
- Two years after the start of the pandemic, the Capital Region remains within 2% of a full jobs recovery (slide 3)
- Construction industry added 1,200 jobs, totaling 3,600 new jobs in the last two months (slide 4)
- Retail and recreation travel within the Capital Region is nearly 8% higher than it was pre-pandemic (slide 9)
- Small businesses play an important role in the region's economy with nearly 7 out of 10 establishments employing fewer than 10 workers (slide 10)

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Two years after the start of the pandemic, Baton Rouge remains within 2% of a full nonfarm jobs recovery



Major BR MSA Job Losses

- Covid-19 Pandemic loss, as of March 2022: -2.0%
- Lowest point in COVID, in April 2020: -13.2%
- Great Recession*: -6.2%
- 2016 Flood: -1.0%

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Construction added 1,200 jobs although total nonfarm jobs in the region dipped slightly

Major industries in the Capital Region

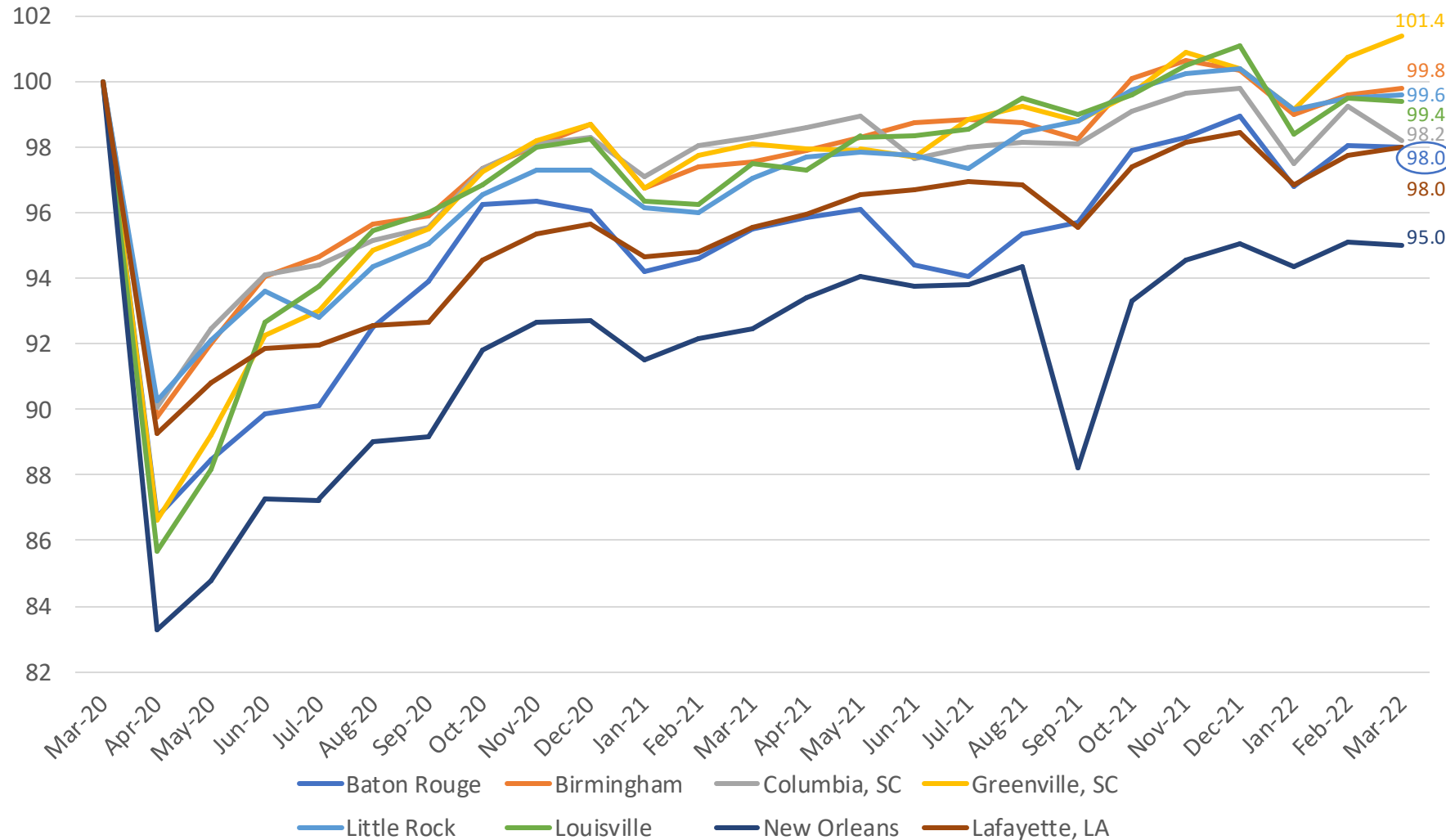
Industry	COVID Job Change	%age Change
Construction	-4,200	-8.8%
Professional Services	+2,900	+5.8%
Education & Healthcare	-500	-0.9%
Leisure & Hospitality	-1,900	-4.9%
Trade, Transportation & Utilities	+500	+0.7%
Manufacturing	-900	-3.0%
Government	-3,200	-4.1%
Information	No change	No change

- Construction has added 3,600 jobs in the last two months (+9.1%)
- After losing 1,000 jobs in March, the Leisure & Hospitality industry is at its lowest jobs number since September 2021 (36,500 jobs)
- All other major industries saw either a small increase or decrease in March (+/- up to 300 jobs)

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Peer metros were split in March with three losing jobs and four others averaging a small 0.3% increase

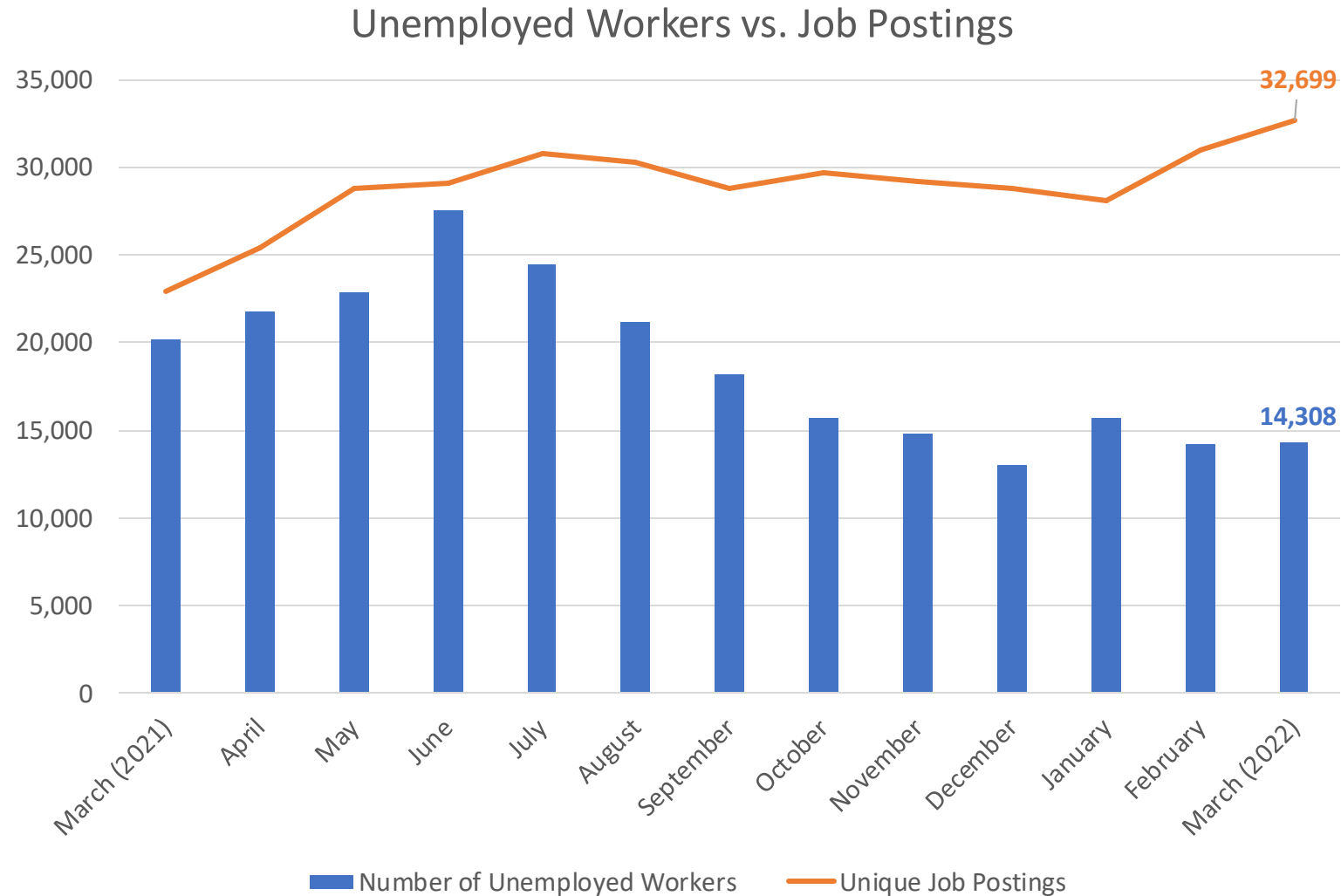
Metro Area Employment Index



- Aside from Greenville, all peer metros are down from their high point in November/December 2021
- After two consecutive months of job growth for Lafayette, both it and Baton Rouge are 2% away from a full jobs recovery
- Louisiana metros continue to lag peer metros in recovering jobs lost during the pandemic

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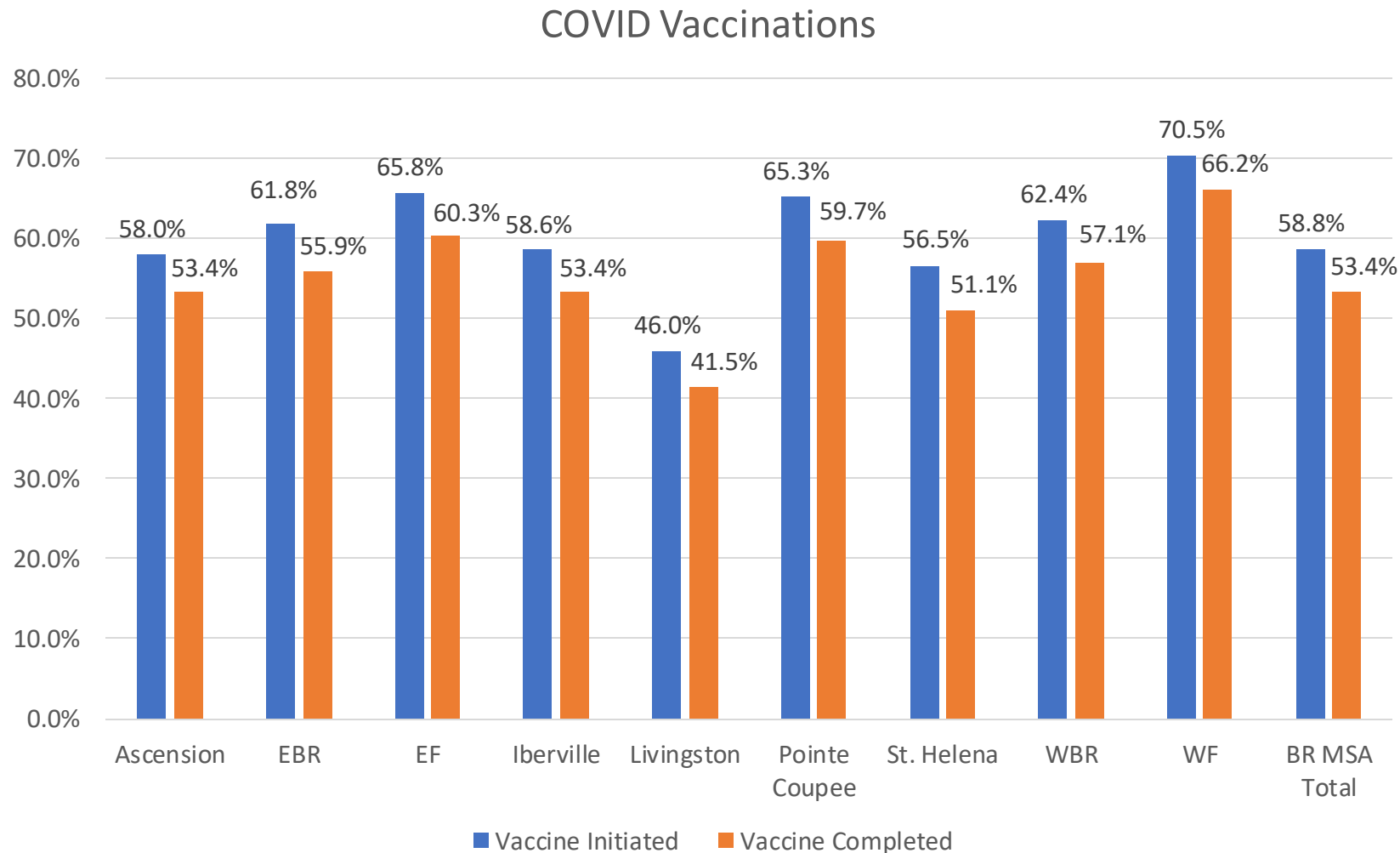
There are more than two job postings for each unemployed worker across Baton Rouge



- Baton Rouge has higher employment now than ever before after rising by 3,000 in the last month to 409.8k (according to preliminary BLS figures)
- Job postings in March are up 42% year-over-year
- Unemployment claims have fallen more than 80% in the last year
- Top 3 in-demand occupations for March include: Retail Workers (1,500 postings), Registered Nurses (1,500 postings), and Retail Supervisors (1,200 postings)

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Vaccine uptake varies significantly among Capital Region parishes



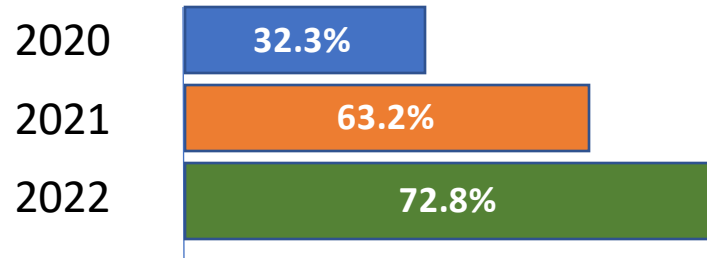
- West Feliciana, East Feliciana, and Pointe Coupee have had higher vaccination rates than the rest of the Capital Region throughout the pandemic
- The number of vaccines administered over the past several months has been minimal, and therefore BRAC will no longer provide monthly updates on parish-by-parish vaccination data beginning with the June Dashboard

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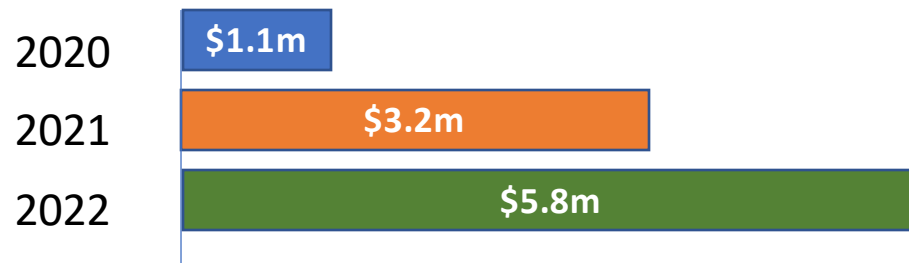
How has travel been impacted during the pandemic?

Hotel Occupancy

April 24 – 30



Revenue April 24 - 30



Event Name	Friday Occupancy	Saturday Occupancy	Average Occupancy
Garth Brooks Concert	76.0%	91.5%	83.8%
Georgia 2018	85.8%	87.7%	86.8%
Alabama 2018	86.8%	93.1%	90.0%
Florida 2019	84.7%	91.4%	88.1%
Auburn 2019	82.5%	86.9%	84.7%
Texas A&M 2019	72.9%	86.7%	79.8%

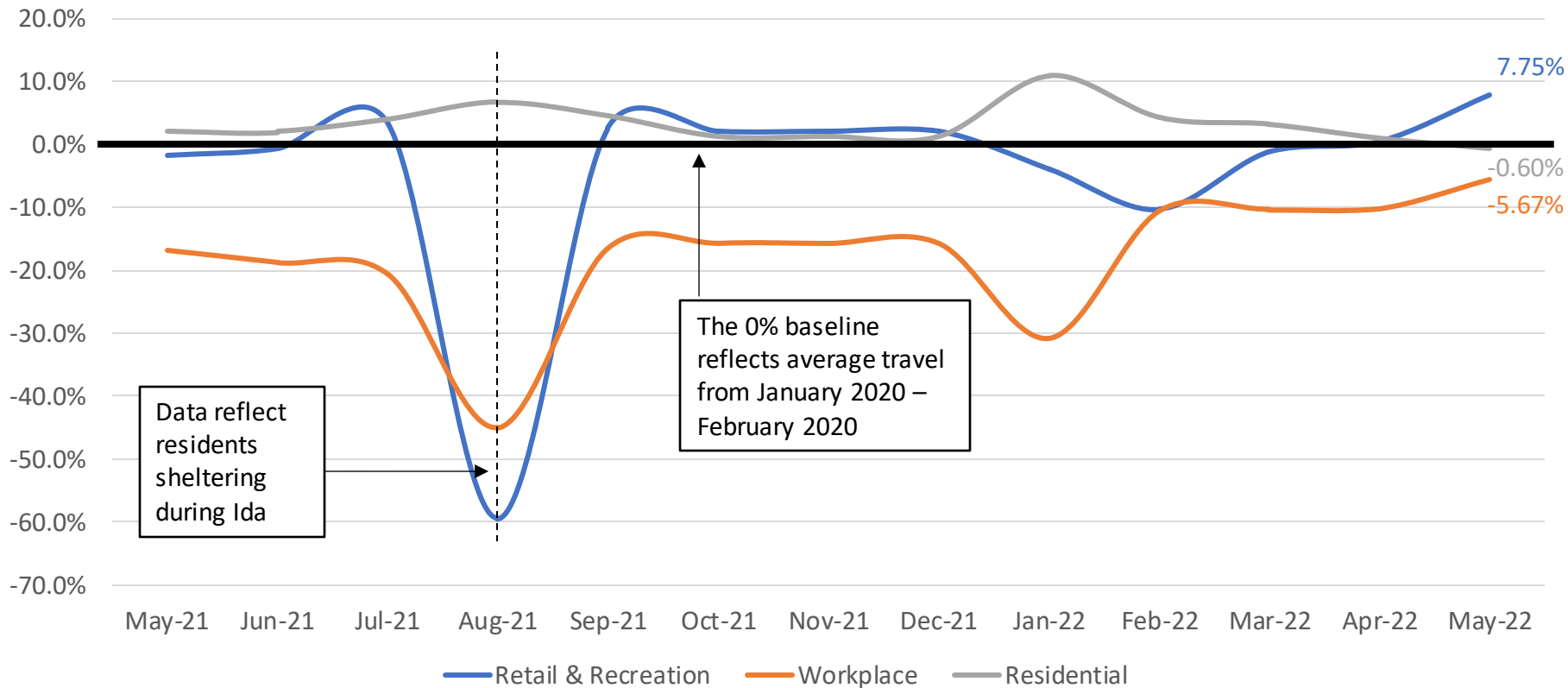
Event Name	Friday Revenue	Saturday Revenue	Total Revenue
Garth Brooks Concert	\$985,120	\$1,597,556	\$2,582,676
Georgia 2018	\$1,227,834	\$1,316,308	\$2,544,142
Alabama 2018	\$1,335,616	\$1,589,255	\$2,924,871
Florida 2019	\$1,239,641	\$1,281,129	\$2,520,770
Auburn 2019	\$1,155,555	\$1,281,129	\$2,436,684
Texas A&M 2019	\$934,386	\$1,274,011	\$2,208,397

- Garth Brooks brought in the highest single-day revenue (Saturday) and second-highest weekend total revenues for BR hotels
- 91.5% of hotel rooms were occupied Saturday night, second-highest single night of occupancy for recent major events
- Weekly occupancy and revenue figures remain well-above 2021 numbers

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How has travel been impacted during the pandemic?

Travel across the Capital Region, Previous 12 Months



- Travel to retail and recreation is at its highest point in the last 12 months
- Workplace travel is 11% and 1% above pre-pandemic levels in Ascension and Livingston respectively but, remains below pre-pandemic levels elsewhere in the region

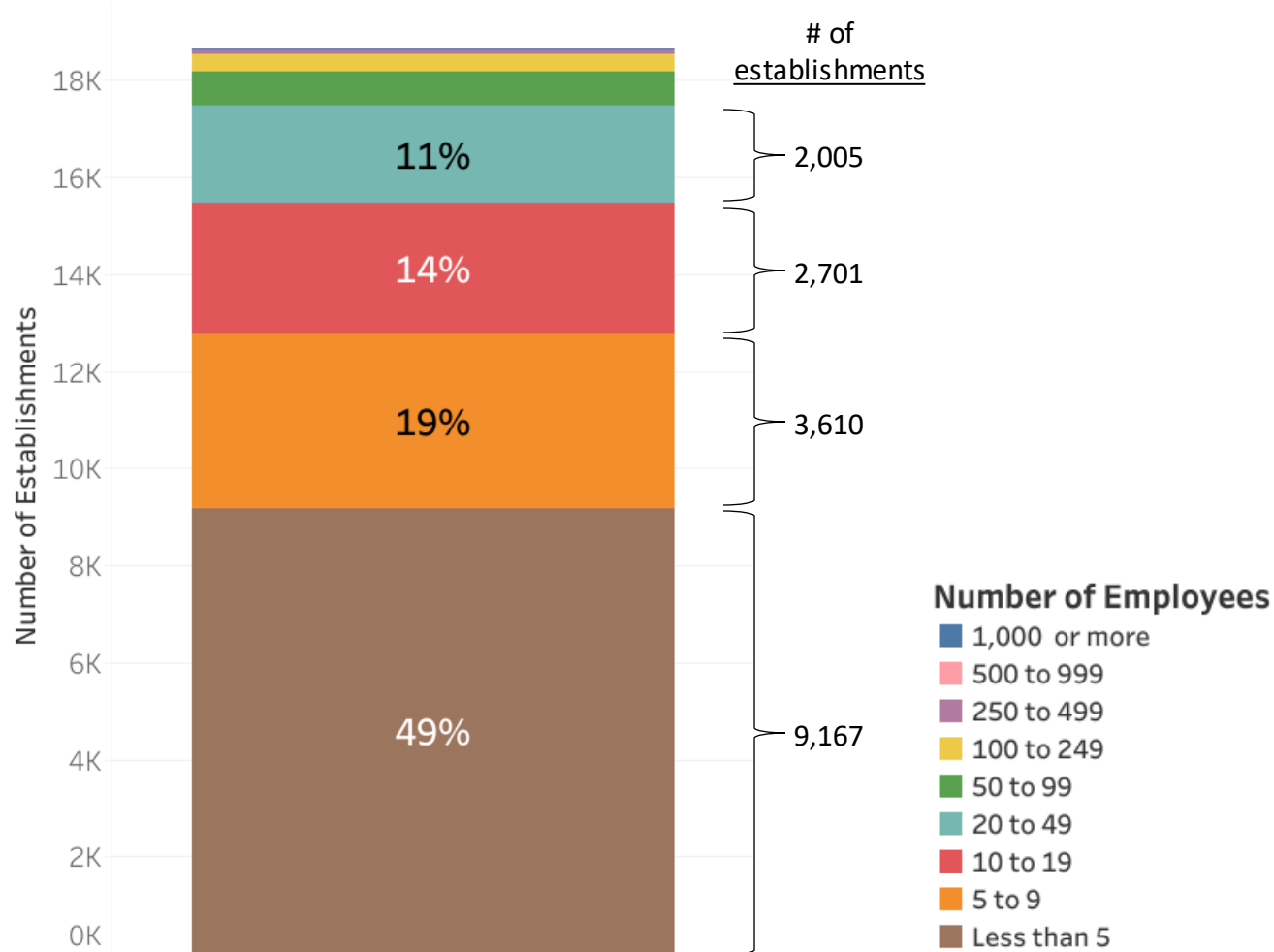
Data reflect residents sheltering during Ida

The 0% baseline reflects average travel from January 2020 – February 2020

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Small businesses are significant drivers in the region's economy

Nearly 7 out of 10 establishments in the Capital Region have fewer than 10 employees



- **Establishments are up 10%** in the region since the start of the pandemic, meaning there are 2,300 new businesses
- Self-employment accounts for about 1,700 new businesses, so there are likely **~600 new small businesses** with employees
- Businesses with **fewer than 10 employees make up 81%** of total businesses.
- Businesses with fewer than 100 employees account for **two-thirds of total jobs** in the Capital Region