

# Capital Region Economic Indicator Dashboard

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Baton Rouge Area Chamber®

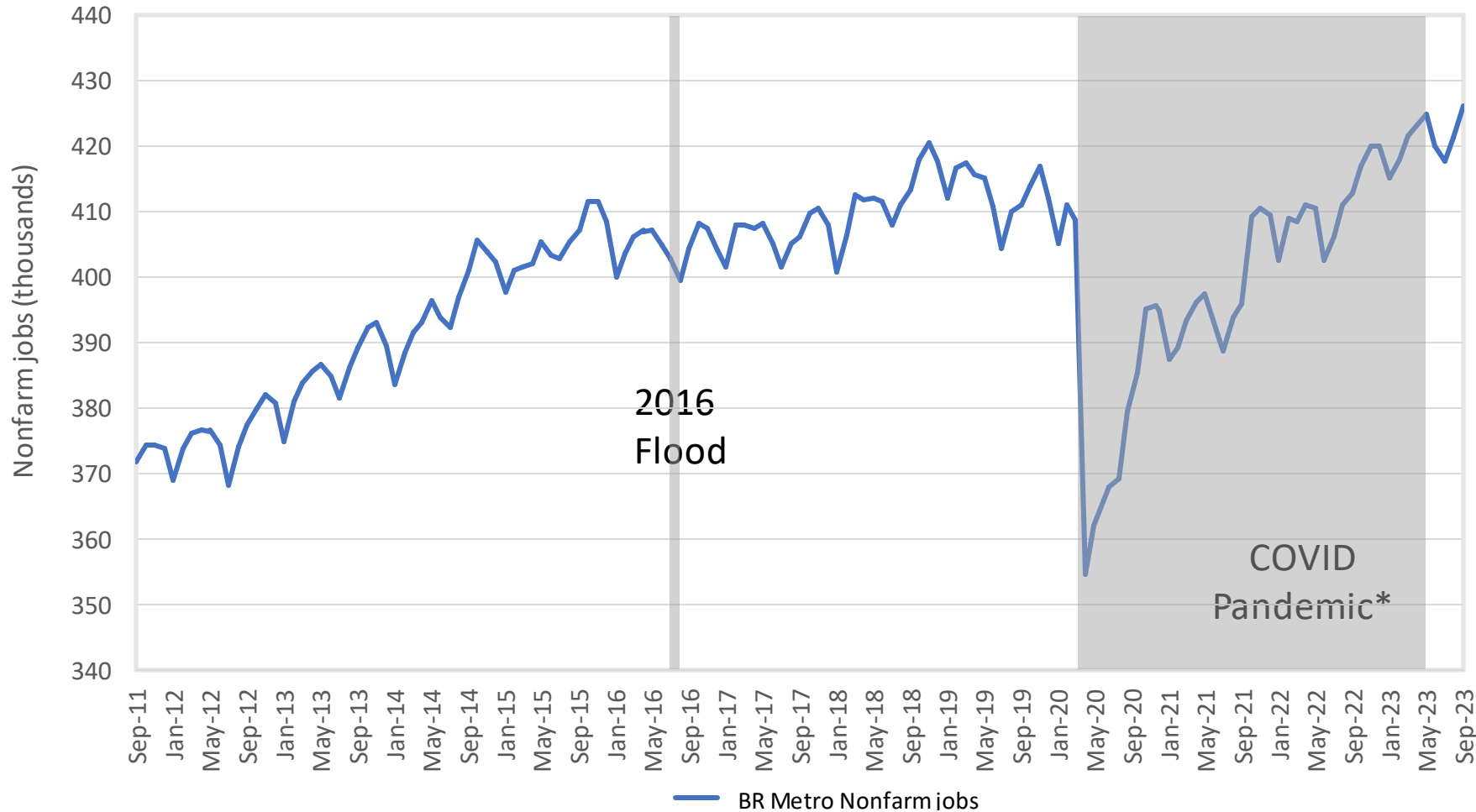
# Capital Region Economic Indicator Dashboard

## Key takeaways from this month's data

- Baton Rouge's construction sector ranks 1<sup>st</sup> out of the nation's 358 metros for year-over-year job growth (slide 4)
- The Baton Rouge Metro added 4,900 jobs in September, is up 3.2% from this time last year (slide 3)
- Baton Rouge and Lafayette have added a combined 3,300 jobs in health care over the last twelve months (slide 5)
- Job postings declined sharply for the second straight month (slide 6)
- LSU and Southern home football games are driving high occupancy rates in local hotels (slide 7)
- The average commute in the Capital Region is about the same as those in peer metros (slide 8)

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The BR Metro added 4,900 jobs in September



- Baton Rouge is at 426.2K jobs, a 3.2% increase over the last 12 months
- Unemployment was at 3.1% in September, mostly unchanged since July
- Employment (number of people working) is up 5,000 workers (1.2%) from this time last year

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Baton Rouge leads the nation in year-over-year construction sector job growth

## Major Industries in the Capital Region

Industry	YoY Job Change	%age Change
Construction	9,000	19.4%
Professional Services	900	1.7%
Private Education & Health Services	2,500	4.3%
Leisure & Hospitality	100	0.3%
Trade, Transportation & Utilities	-100	-0.1%
Manufacturing	1,500	5.1%
Government	- 1,500	-2.0%

- The Capital Region ranked 1<sup>st</sup> and 3<sup>rd</sup> out of the nation's 358 metros for percentage and net job growth in the construction sector, respectively
- Private education & health services saw its largest one-month job gain (+700) since March
- Majority of government sector's job losses have come from state government jobs (-1,100)

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Unemployment ticked up in many peer metros while remaining unchanged in Baton Rouge

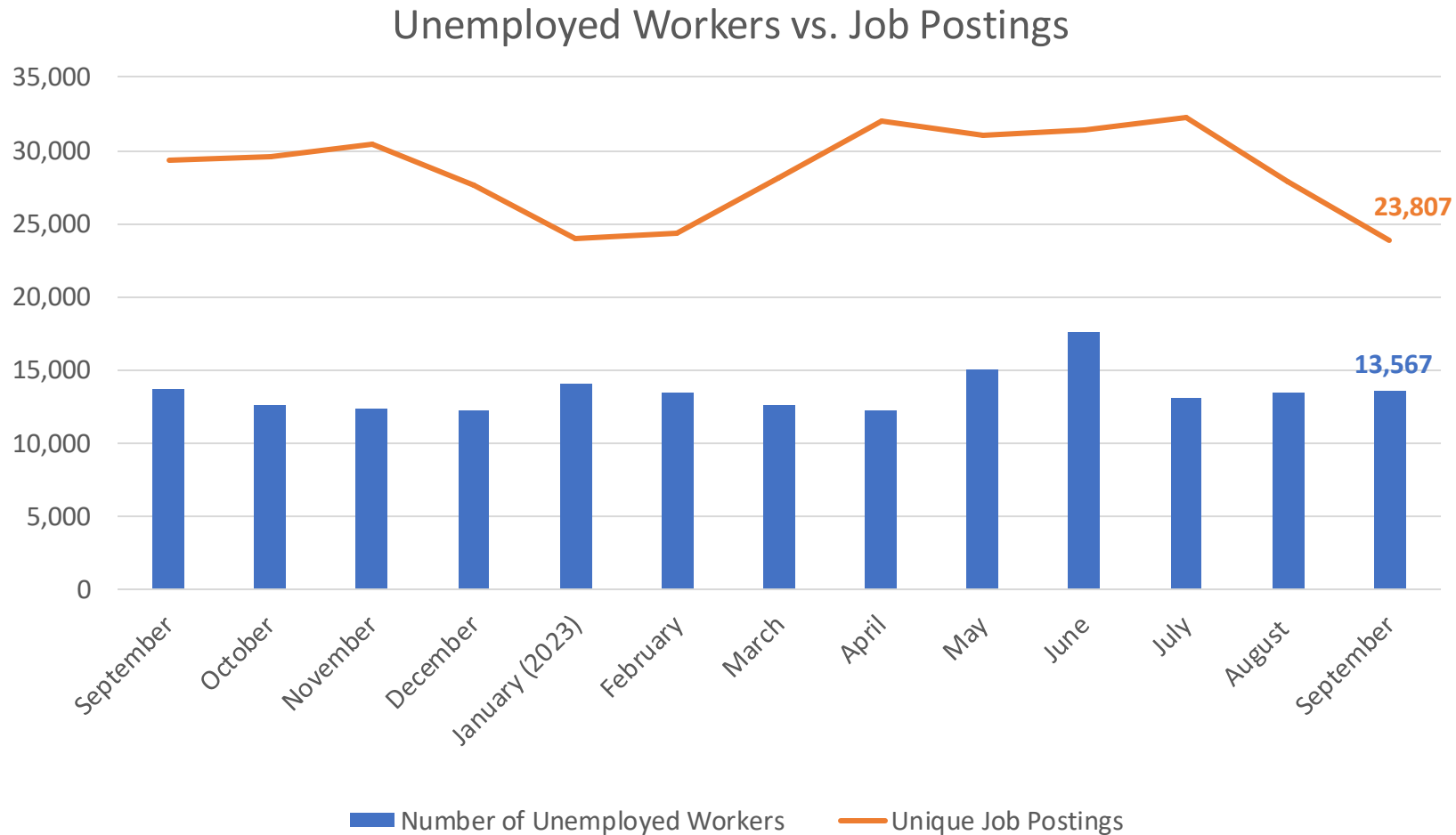
## Peer Metro Job Growth

Metro	YoY Job Change	%age Change	Unemployment Rate
Baton Rouge, LA	13,300	3.2%	3.1%
Birmingham, AL	8,000	1.4%	2.3%
Columbia, SC	4,800	1.2%	2.5%
Greenville, SC	6,500	1.4%	2.4%
Little Rock, AR	7,300	1.9%	3.1%
Louisville, KY	9,100	1.3%	3.7%
New Orleans, LA	14,900	2.7%	3.7%
Lafayette, LA	2,800	1.4%	3.4%

- New Orleans and Baton Rouge rank first and second for job growth when compared to peer metros
- New Orleans's leisure and hospitality industry has bounced back strong this year, adding 1,100 jobs in the last 12 months
- Lafayette has added 1,700 jobs in health care & social assistance in the last year, slightly more than Baton Rouge (+1,600)

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The region saw its sharpest one-month decline in job postings in five years

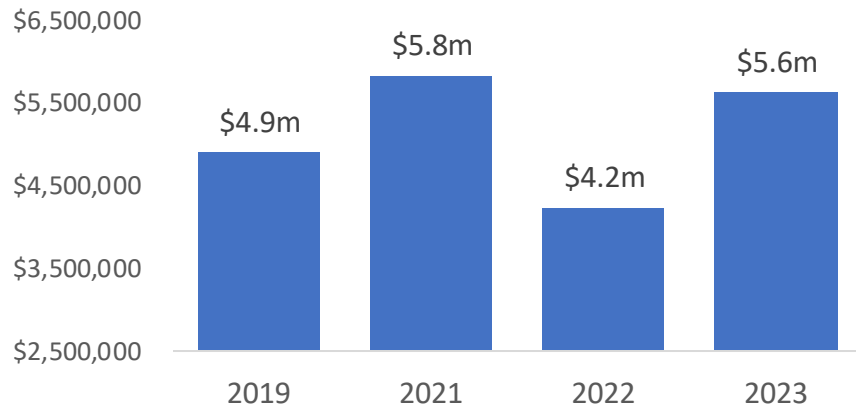


- Job postings continued declining this month across the country; postings have not been this low in Baton Rouge since March 2021
- The most in-demand jobs in Baton Rouge requiring a bachelor's degree or higher are managers, postsecondary teachers, and registered nurses
- While there were still 211 job postings for programmers & software developers this month, demand for these types of workers has fallen by 55% in the last year

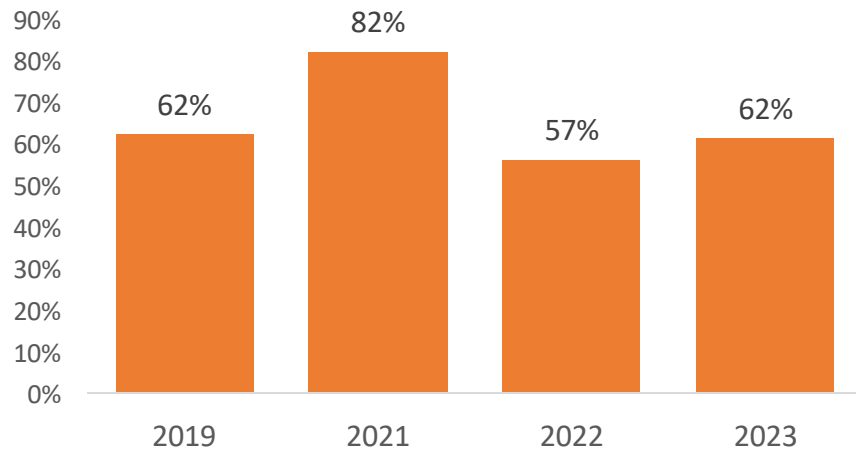
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How are hotels across the Baton Rouge Metro doing?

Hotel Revenues Oct 8 – Oct 14

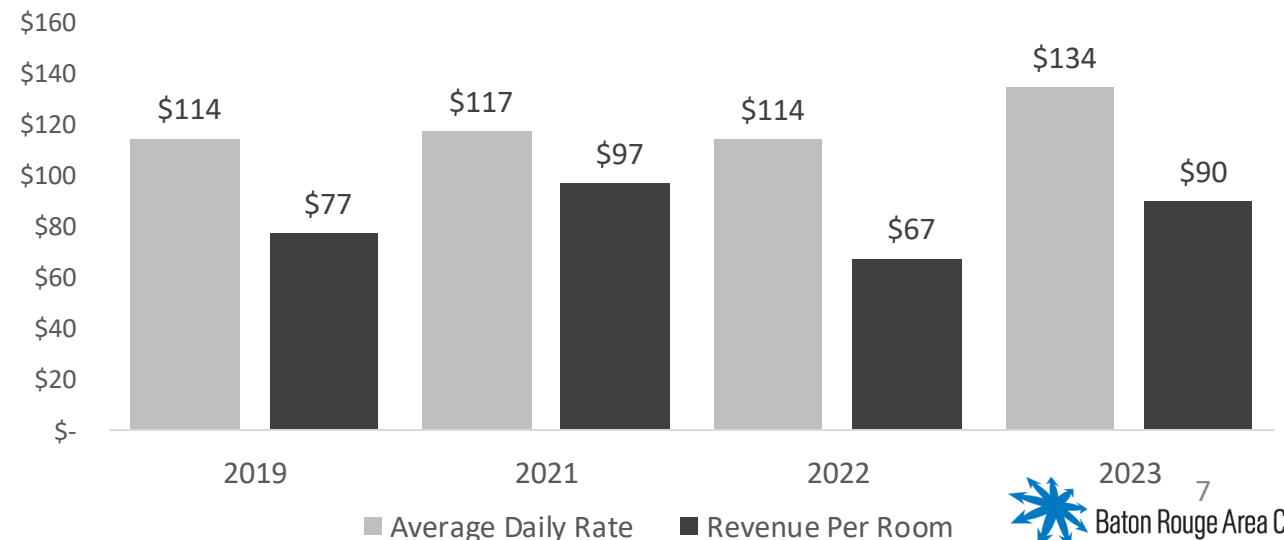


Hotel Occupancy Oct 8 – Oct 14



- In 2023, LSU’s and Southern’s home games pushed metrics up. Game day weekend occupancy averaged 82.9%, revenue totaled \$3,239,644
- In 2021, Hurricane Ida evacuees were still in hotels bumping up metrics
- LSU and Southern also hosted home football games this week in 2019, bumping up metrics

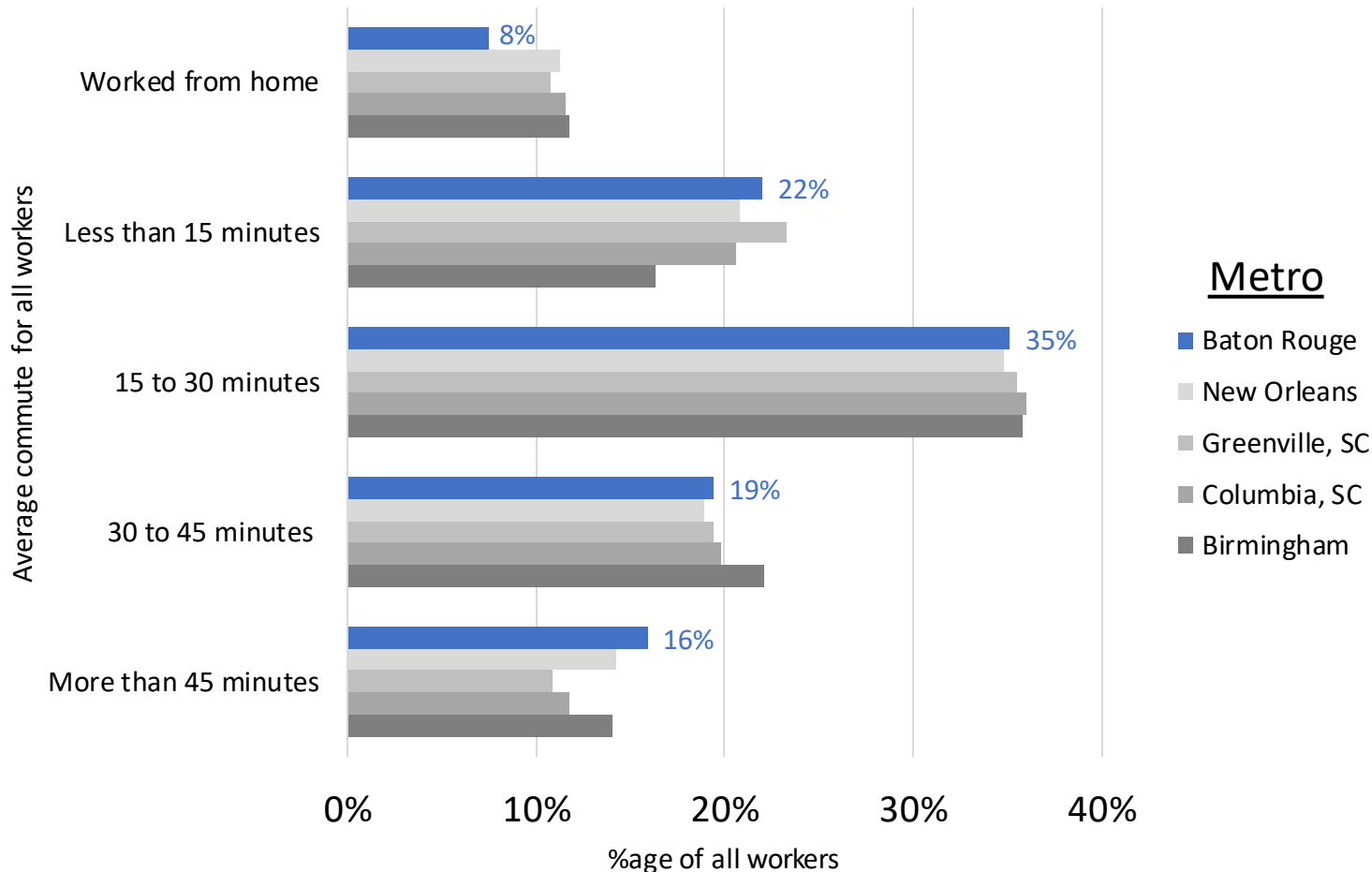
Average Daily Rates and Revenues Per Room



# Capital Region Economic Indicator Dashboard

It takes the average commuter about twenty-six minutes to get to work in the BR Metro

Fewer people work from home in Baton Rouge, but commuting in the Capital Region takes about as long as it does in peer metros



- While bottlenecks on Baton Rouge’s roads and freeways can cause serious traffic jams, the Capital Region’s average commute time is in line with New Orleans, shorter than Birmingham, similar to other peer metros

Mean travel time to work (minutes)	
Baton Rouge, LA Metro Area	26.4
New Orleans-Metairie, LA Metro Area	26.4
Greenville-Anderson, SC Metro Area	24.6
Columbia, SC Metro Area	25.6
Birmingham-Hoover, AL Metro Area	26.7