

Capital Region Economic Indicator Dashboard

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Baton Rouge Area Chamber®

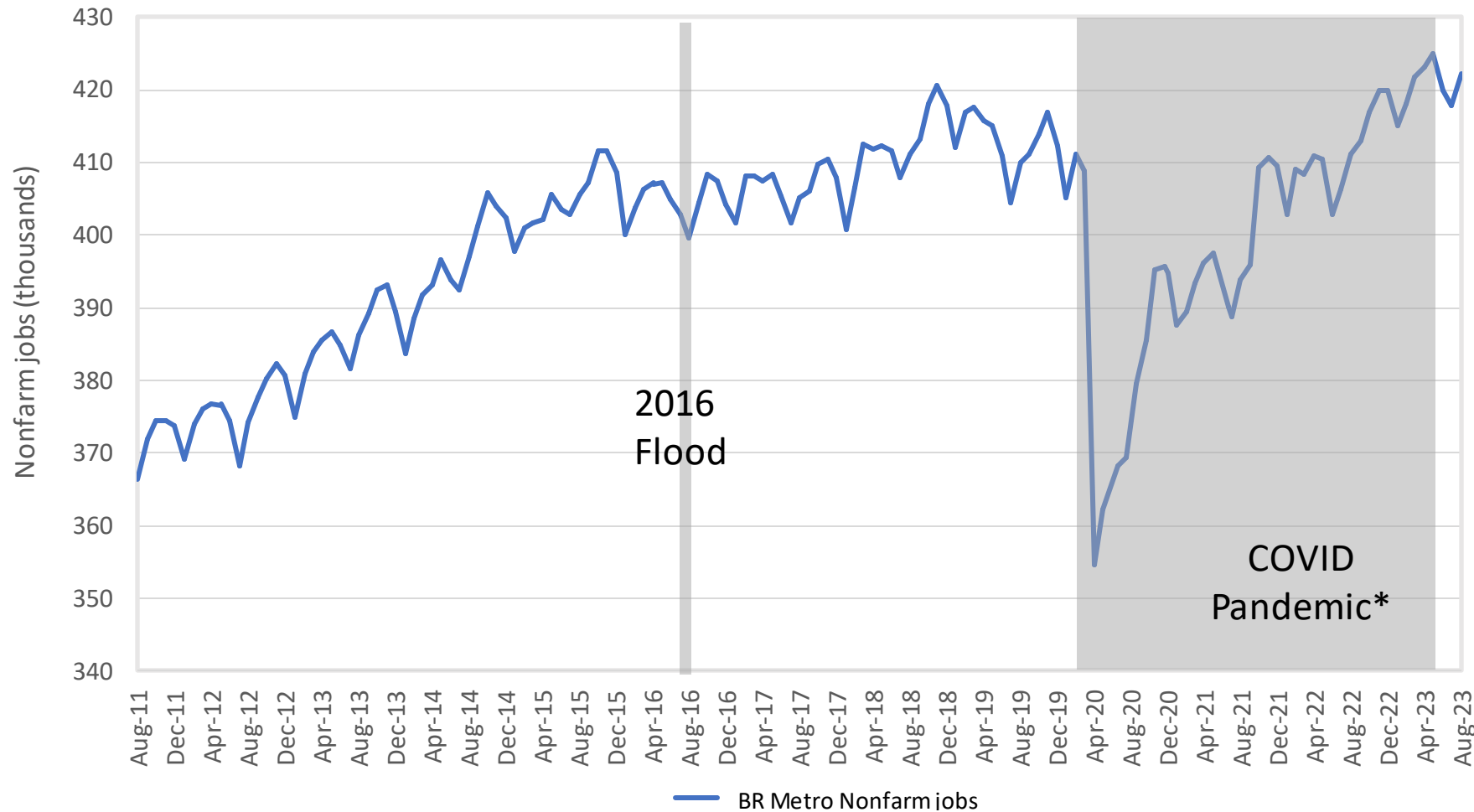
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Key takeaways from this month's data

- The Baton Rouge Metro added 4,300 jobs in August, is up 2.7% from this time last year (slide 3)
- Baton Rouge ranks first among peer metros for year-over-year job growth (slide 5)
- Jobs in state and local government increased as schools ramped up hiring while welcoming back students from their summer vacations (slide 4)
- The number of job postings in Baton Rouge saw its largest one-month drop in five years (slide 6)
- Almost three-quarters of all hotel rooms in Baton Rouge were occupied when LSU hosted Arkansas in mid-September (slide 7)
- Housing affordability in Baton Rouge has declined significantly over the last two years (slide 8)

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The BR Metro added 4,300 jobs in August



- Baton Rouge is at 422.1K jobs, a 2.7% increase over the last 12 months
- Unemployment was at 3.1% in August, and it's remained below 5% for 24 consecutive months
- Employment (number of people working) is up 3,600 from this time last year

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State and local government led all sectors after adding a combined 3,900 jobs in August

Major Industries in the Capital Region

Industry	YoY Job Change	%age Change
Construction	7,100	15.6%
Professional Services	1,600	3.0%
Private Education & Health Services	2,300	4.0%
Leisure & Hospitality	200	0.5%
Trade, Transportation & Utilities	-1,200	-1.6%
Manufacturing	1,300	4.4%
Government	- 800	-1.1%

- Professional services registered a record-setting 55.1k jobs in August
- Despite a loss of 200 health care jobs between July & August, the sector is up 1,600 jobs since last year
- With school back in session, government jobs increased 5.7% between July & August, slightly below last year's 6.2% increase
- The construction sector saw 2% job growth over last month including 1,100 new jobs in heavy & civil engineering construction

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Baton Rouge outpaces all peer metros in year-over-year job growth

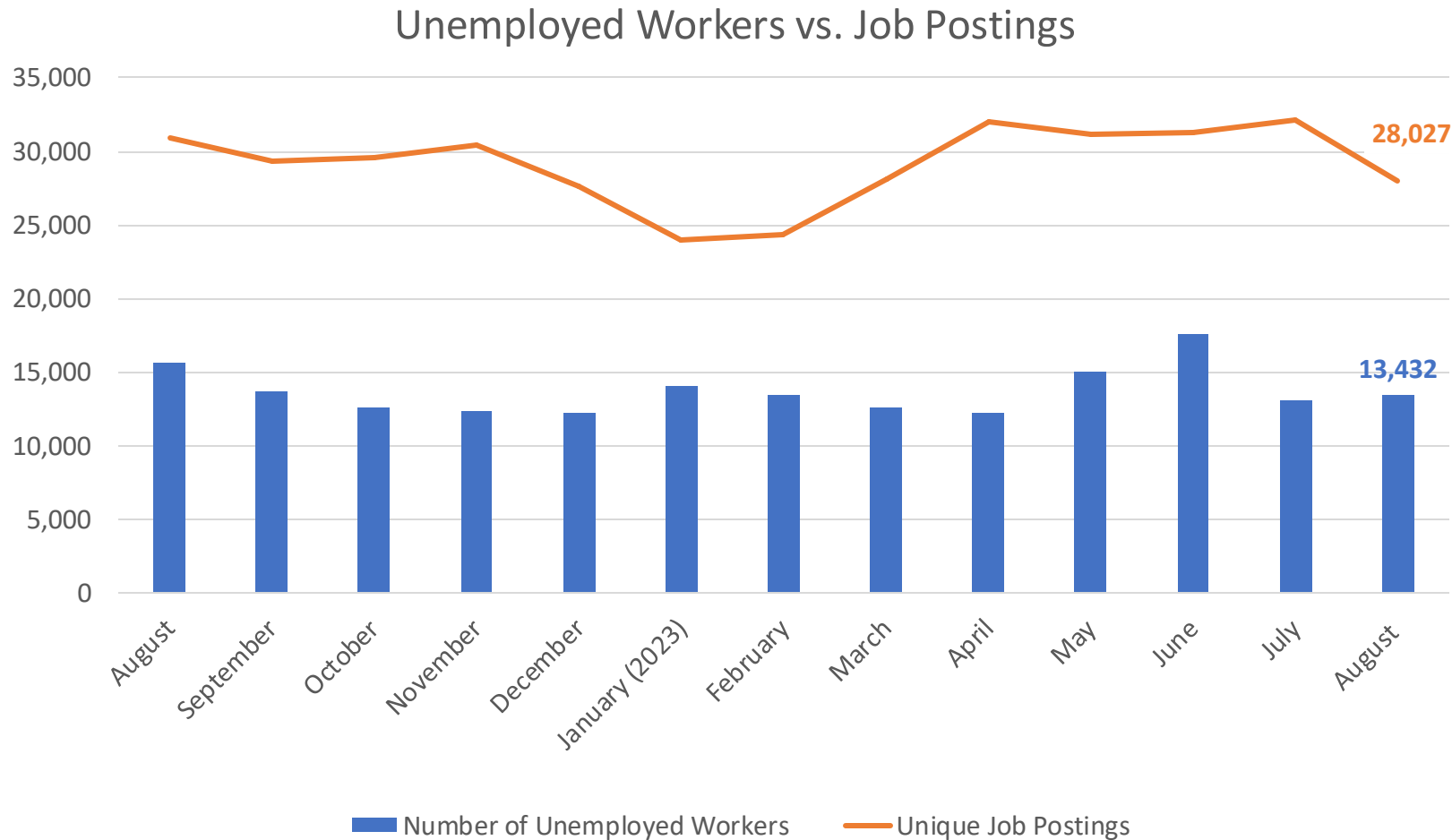
Peer Metro Job Growth

Metro	YoY Job Change	%age Change	Unemployment Rate
Baton Rouge, LA	11,000	2.7%	3.1%
Birmingham, AL	6,400	1.2%	2.3%
Columbia, SC	6,400	1.6%	2.3%
Greenville, SC	8,000	1.8%	2.2%
Little Rock, AR	8,100	2.2%	3.0%
Louisville, KY	9,400	1.4%	3.8%
New Orleans, LA	9,600	1.7%	3.6%
Lafayette, LA	2,300	1.1%	3.2%

- Baton Rouge grew 1,400 more jobs in the last year than second-place New Orleans
- New Orleans added 1,700 jobs between July and August with the largest gains stemming from schools being back in session
- Lafayette's 400 net fewer jobs in August were driven by job losses in restaurants and bars

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

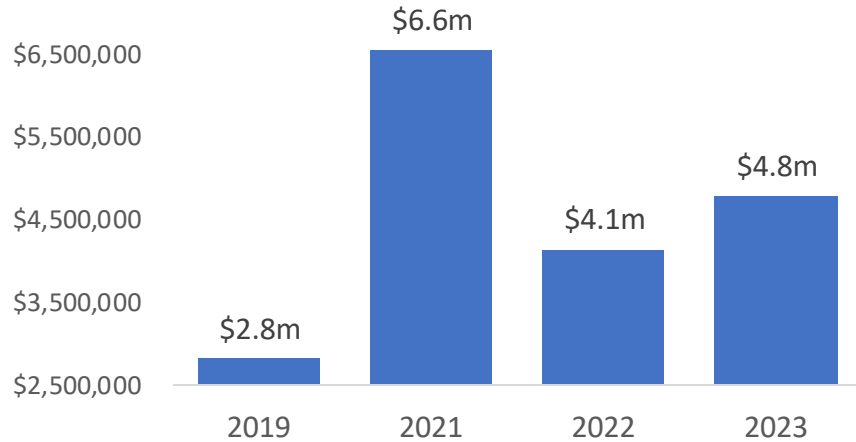


- While job postings fell sharply in August, open jobs still outnumber unemployed workers more than two-to-one
 - The one-month decline in BR Metro job postings (-13%) is similar to the national decline (-14%)
- More than 74% of all jobs posted in the Capital Region were for jobs found in East Baton Rouge Parish
- The median advertised salary in job postings has remained above \$50k since February '23; this translates to \$24.50 per hour

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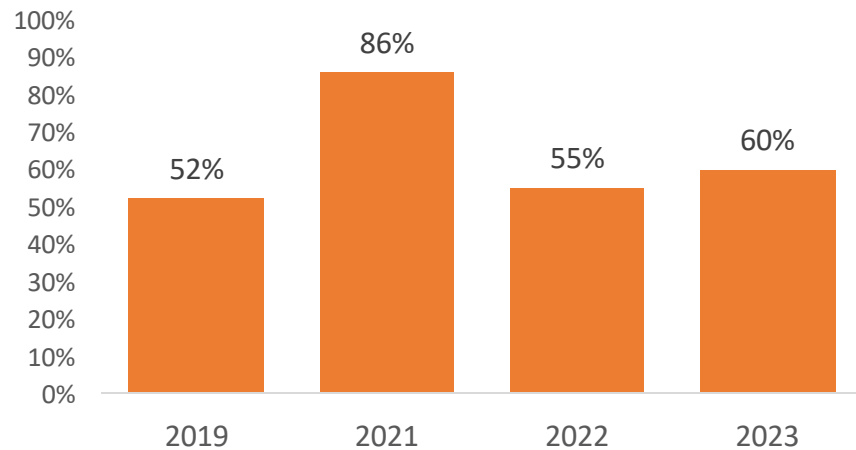
How are hotels across the Baton Rouge Metro doing?

Hotel Revenues Sept 17 – Sept 23

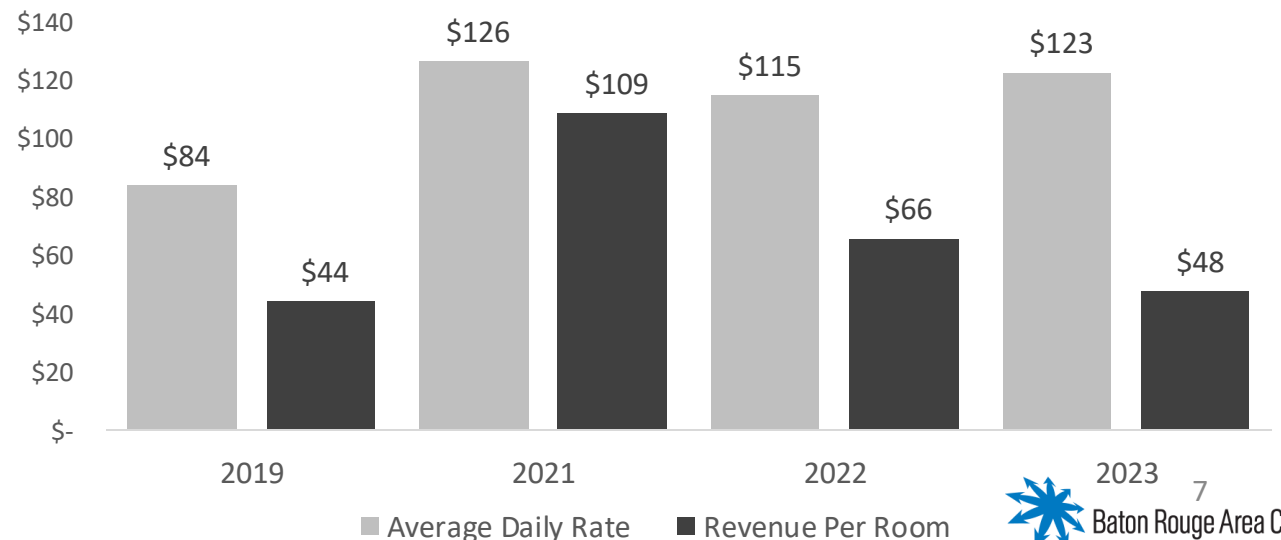


- In 2021, Hurricane Ida evacuees in hotels bumped up numbers
- LSU's home game against Arkansas bumped up metrics in 2023 compared to other years
 - Average occupancy for game day weekend was 73.4%
 - Average daily rate was \$173.70

Hotel Occupancy Sept 17 – Sept 23



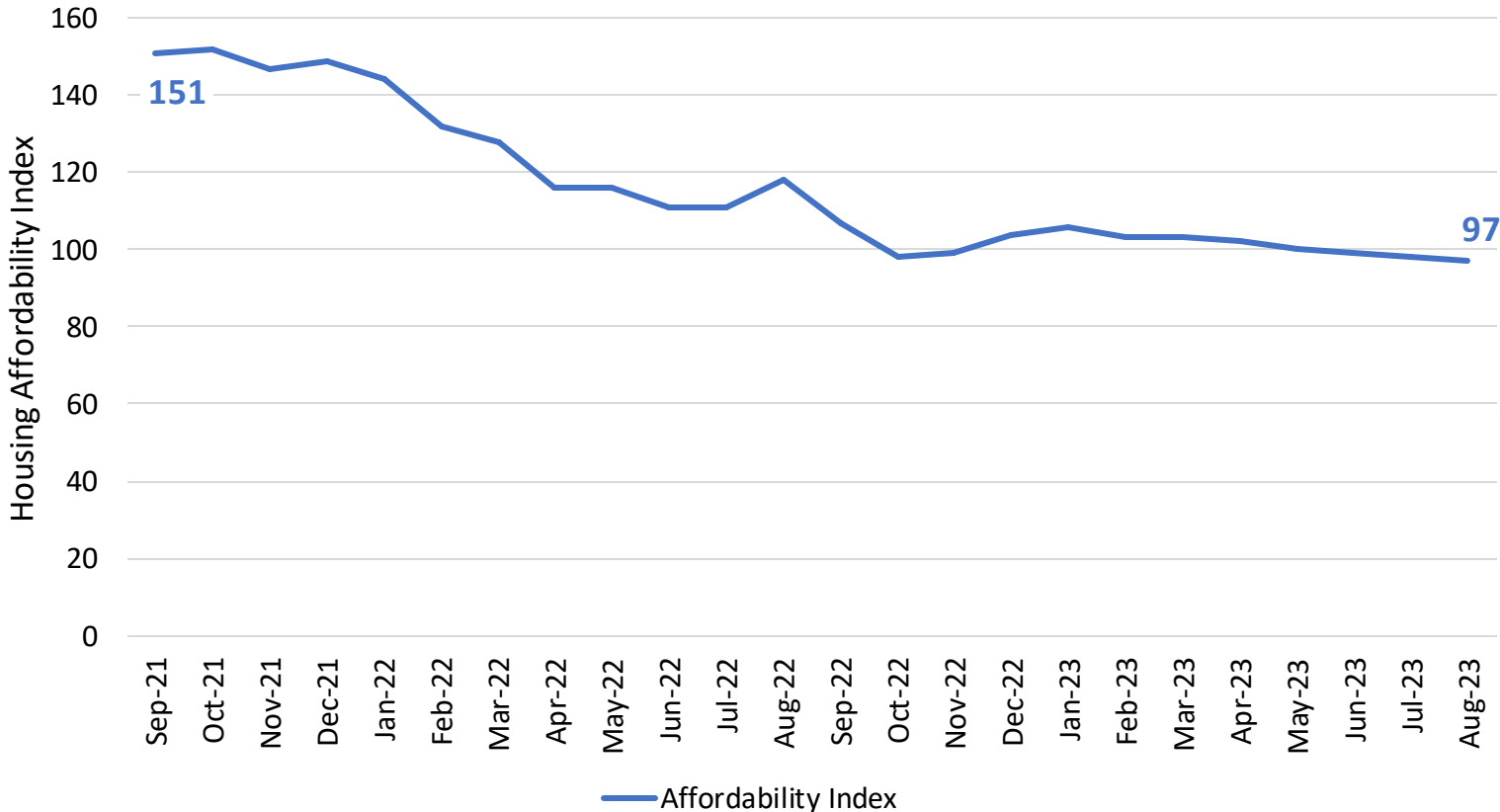
Average Daily Rates and Revenues Per Room



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Housing affordability has declined significantly in the BR Metro over the last two years

In the current housing market, Baton Rouge’s median household income is not enough to qualify for the Metro’s median-priced home



- The Greater Baton Rouge Association of Realtors’ Housing Affordability Index, which factors in median household income, median home prices, and prevailing interest rates, has hit its lowest point going back to at least 2003
- August 2023’s index score of 97 means that the current median household income is 97% of what is necessary to qualify for Greater Baton Rouge’s median priced home which, in August 2023, was \$255k