

# Capital Region Economic Indicator Dashboard

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Lead Researchers:  
Jake Polansky and Andrew Fitzgerald



Baton Rouge Area Chamber®

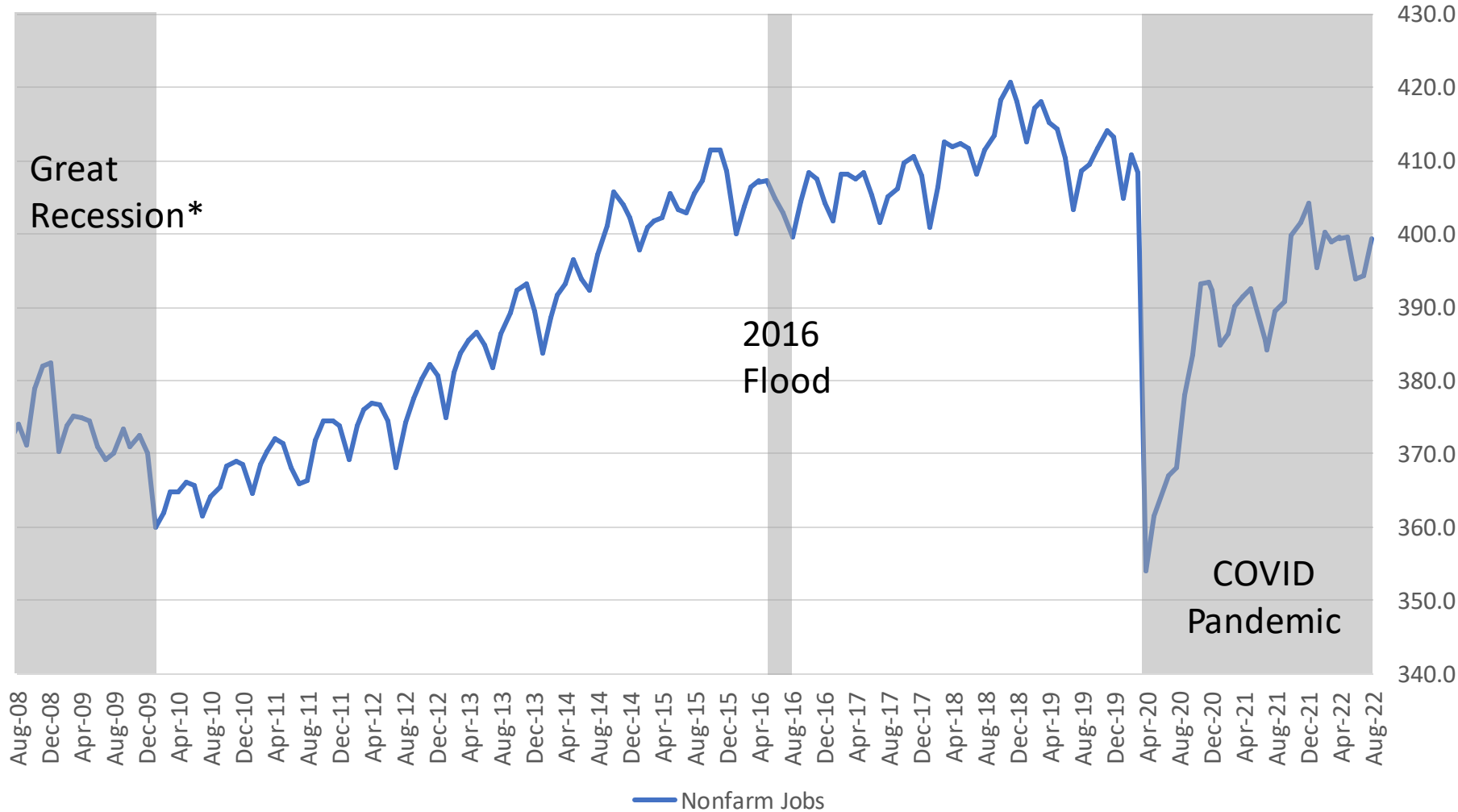
# Capital Region Economic Indicator Dashboard

## Key takeaways from this month's data

- Baton Rouge added 5,200 jobs in August; jobs are up 10,000 year-over-year (slide 3)
- Big job gains this month were driven by the Government and Education & Healthcare sectors (slide 4)
- Compared to peer metros, Baton Rouge has had the highest rate of job growth over the last two months (slide 5)
- The Capital Region's unemployment rate fell to 3.4% this month, and it's been below 4% for much of the past year (slide 6)
- Reduced workplace travel in Baton Rouge aligns with the national average (slide 8)
- Hotel revenues, room rates, and revenues per room are all higher than 2019/2020 (slide 7)
- At Baton Rouge Community College, healthcare-related fields of study have higher enrollment than other programs (slide 9)

# Capital Region Economic Indicator Dashboard

After adding 5,200 this month, nonfarm jobs are up 10,000 year-over-year



## Major BR MSA Job Losses

- Covid-19 Pandemic loss, as of August 2022: -2.2%
- Lowest point in COVID, in April 2020: -13.2%
- Great Recession\*: -6.2%
- 2016 Flood: -1.0%

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Government was responsible for 70% of August job gains, and another 14% came from Education & Healthcare

## Major industries in the Capital Region

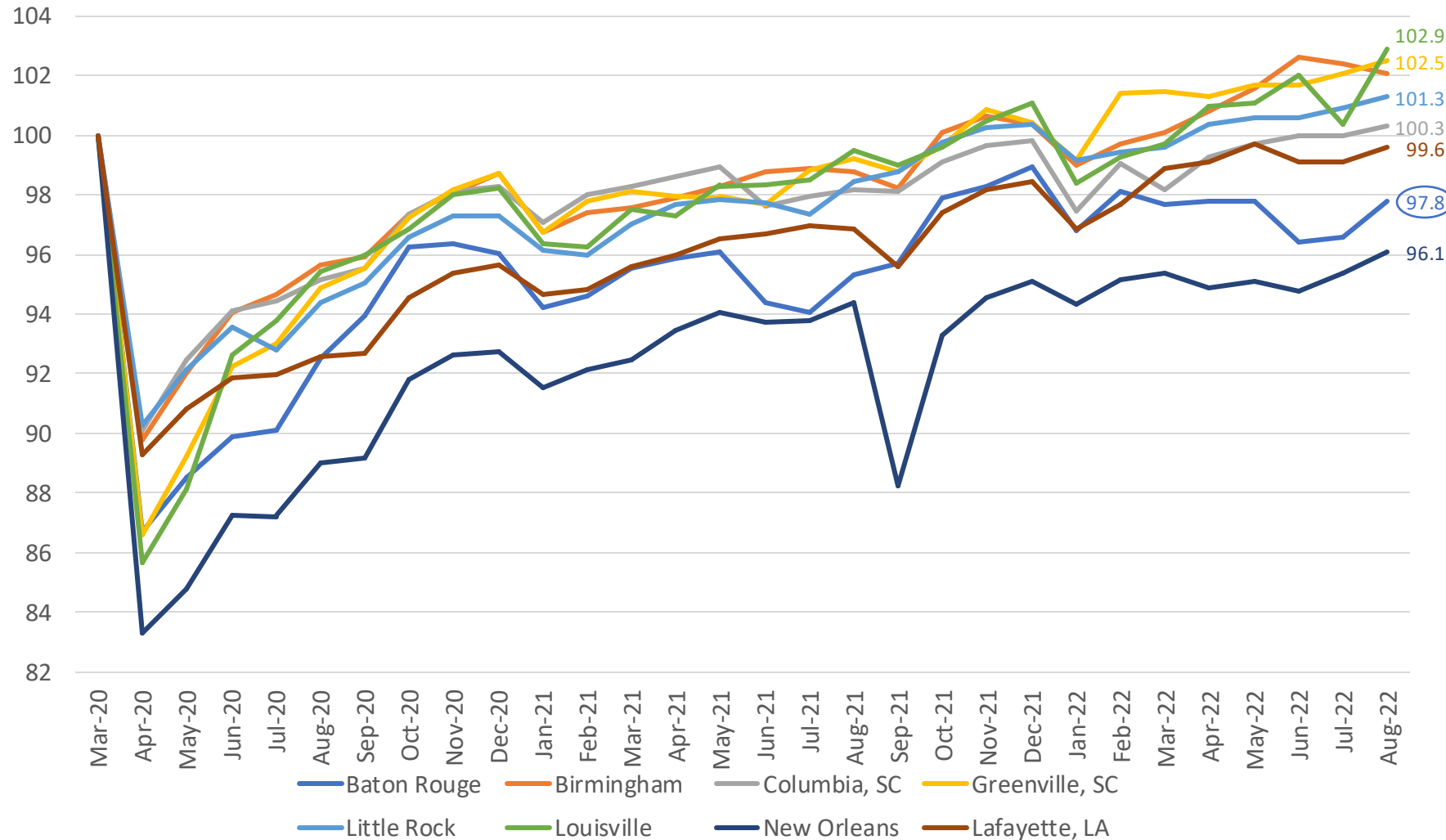
Industry	COVID Job Change	%age Change
Construction	-7,800	-16.4%
Professional Services	+1,600	+3.2%
Education & Healthcare	+2,100	+3.8%
Leisure & Hospitality	+1,400	+3.6%
Trade, Transportation & Utilities	-100	-0.1%
Manufacturing	No Change	No Change
Government	-5,600	-12.6%
Information	No Change	No Change

- With school starting back up, big job gains came in Government (+5,200) and Education & Healthcare (+800)
- Construction (+400) added jobs for the first time since April
- Leisure & Hospitality hit five straight months of job growth with 400 new jobs in August
- Manufacturing, which has been the Capital Region's most stable major industry for employment through COVID, added 100 jobs in August and hit a two-and-a-half year high with 30.1k total jobs

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Baton Rouge is 2.2% away from a full jobs recovery

## Metro Area Employment Index

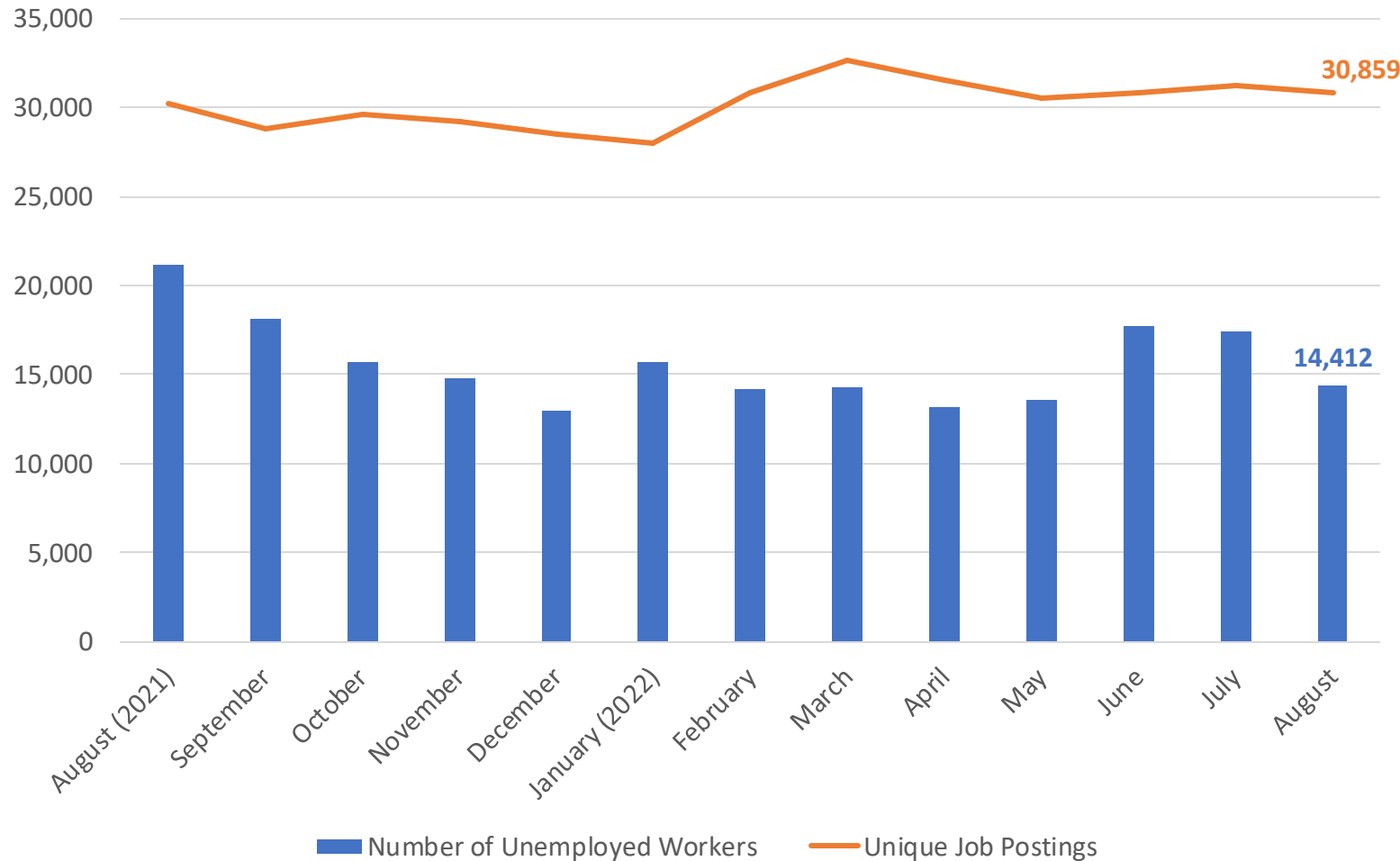


- Baton Rouge has had the highest rate of job growth over the last two months
- Baton Rouge and all peer metros except Birmingham added jobs in August
- Louisiana metros (Baton Rouge, Lafayette, New Orleans) are still striving for a full jobs recovery

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The Capital Region's unemployment rate has been under 4% in 9 of the last 12 months

### Unemployed Workers vs. Job Postings

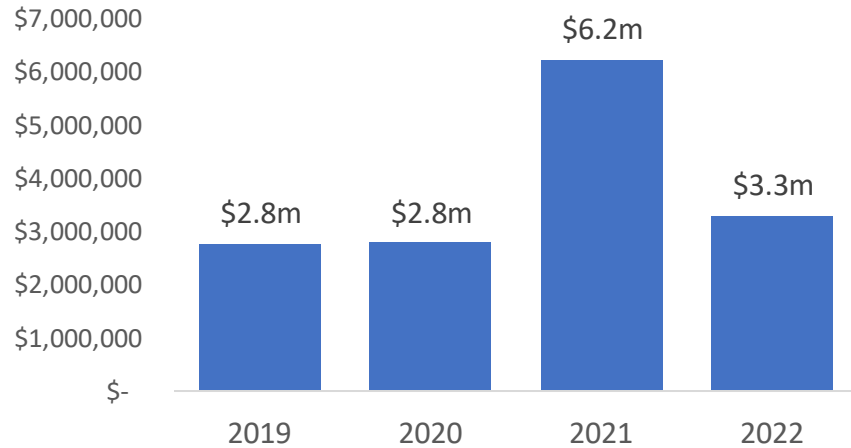


- The region's unemployment rate fell to 3.4% in August
- 2022 has averaged 15.1k unemployed workers/month, 2.8k fewer than 2019's average
- With 420.1k workers, Baton Rouge's labor force is the smallest it's been since January 2022
- Unemployment claims are low, falling 9% in the last month alone
- Job postings for nurses, the most in-demand occupation through much of the pandemic, have fallen 25% in the last two months

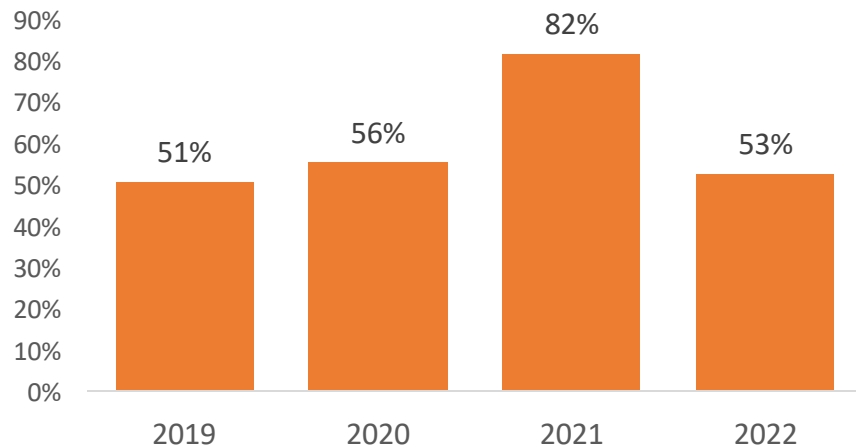
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How has travel been impacted during the pandemic?

Hotel Revenues Sept. 25 – Oct. 1

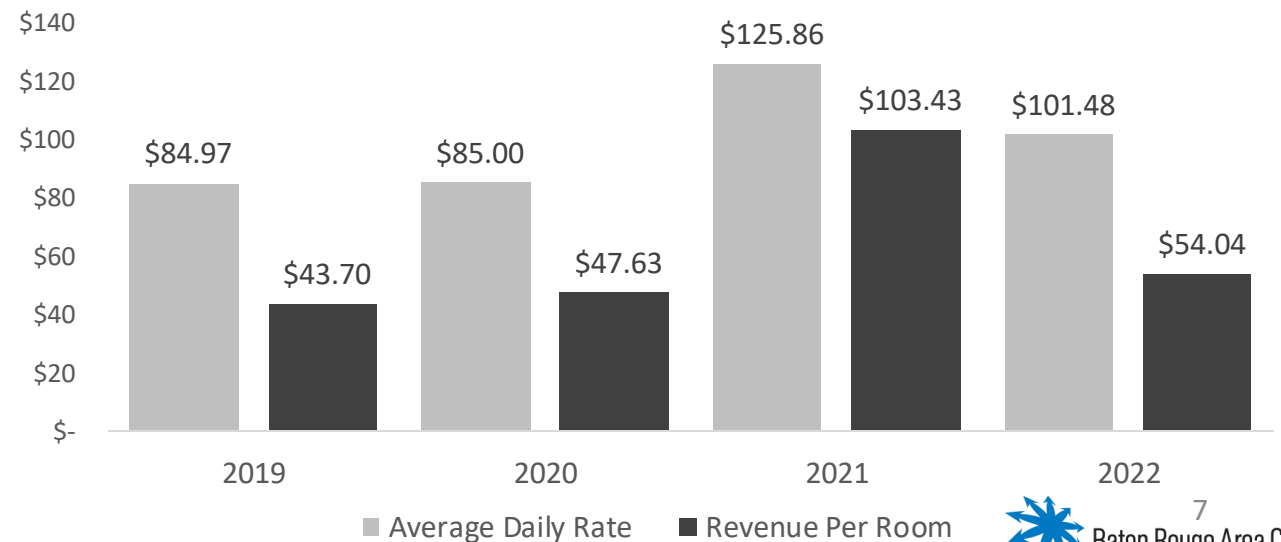


Hotel Occupancy Sept. 25 – Oct. 1



- 2022 revenues are higher than 2019/2020, and 2022 occupancy is about where it was in 2019/2020
- Average daily rates and revenues per room are above 2019/2020 levels
- Hurricane Ida evacuees and LSU football fans drove higher-than-normal occupancy and revenues in 2021

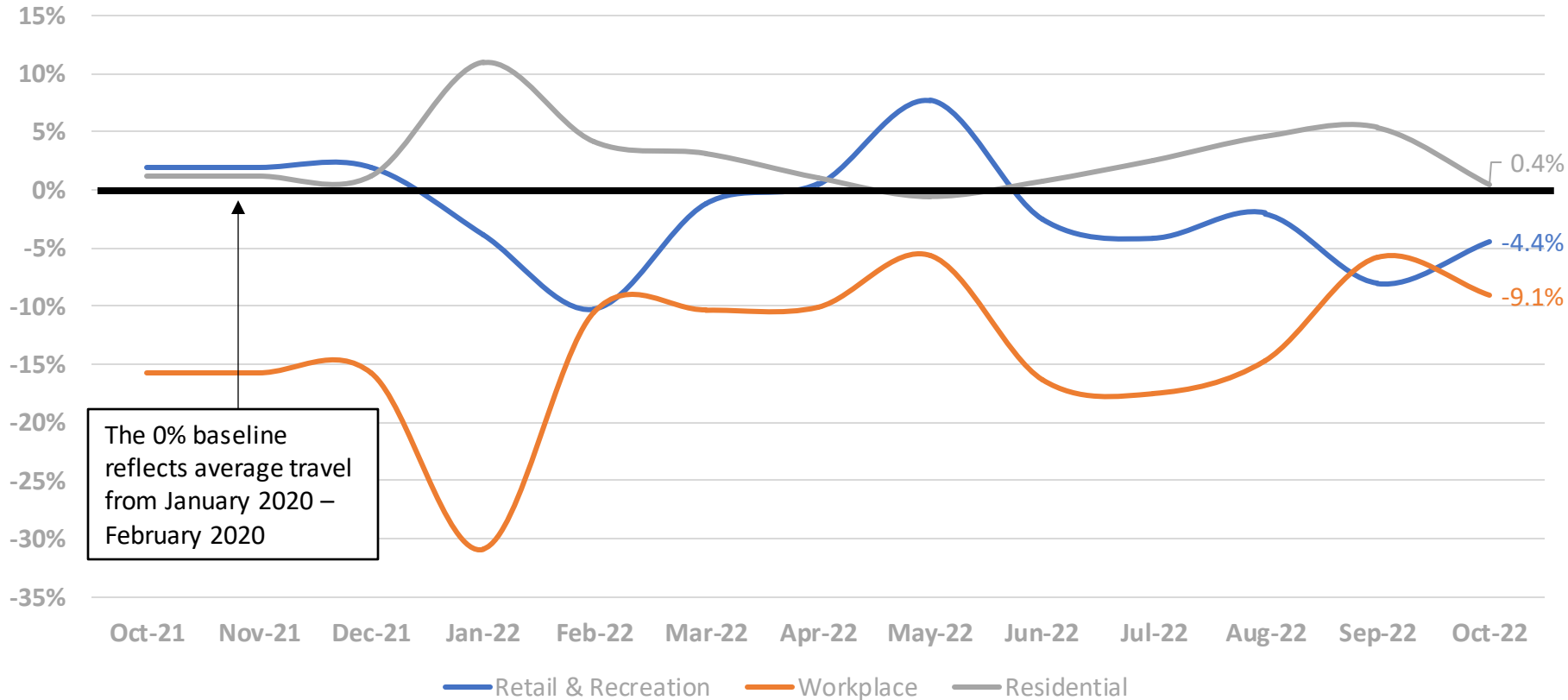
Average Daily Rates and Revenues Per Room



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How has travel been impacted during the pandemic?

Travel across the Capital Region, Previous 12 Months

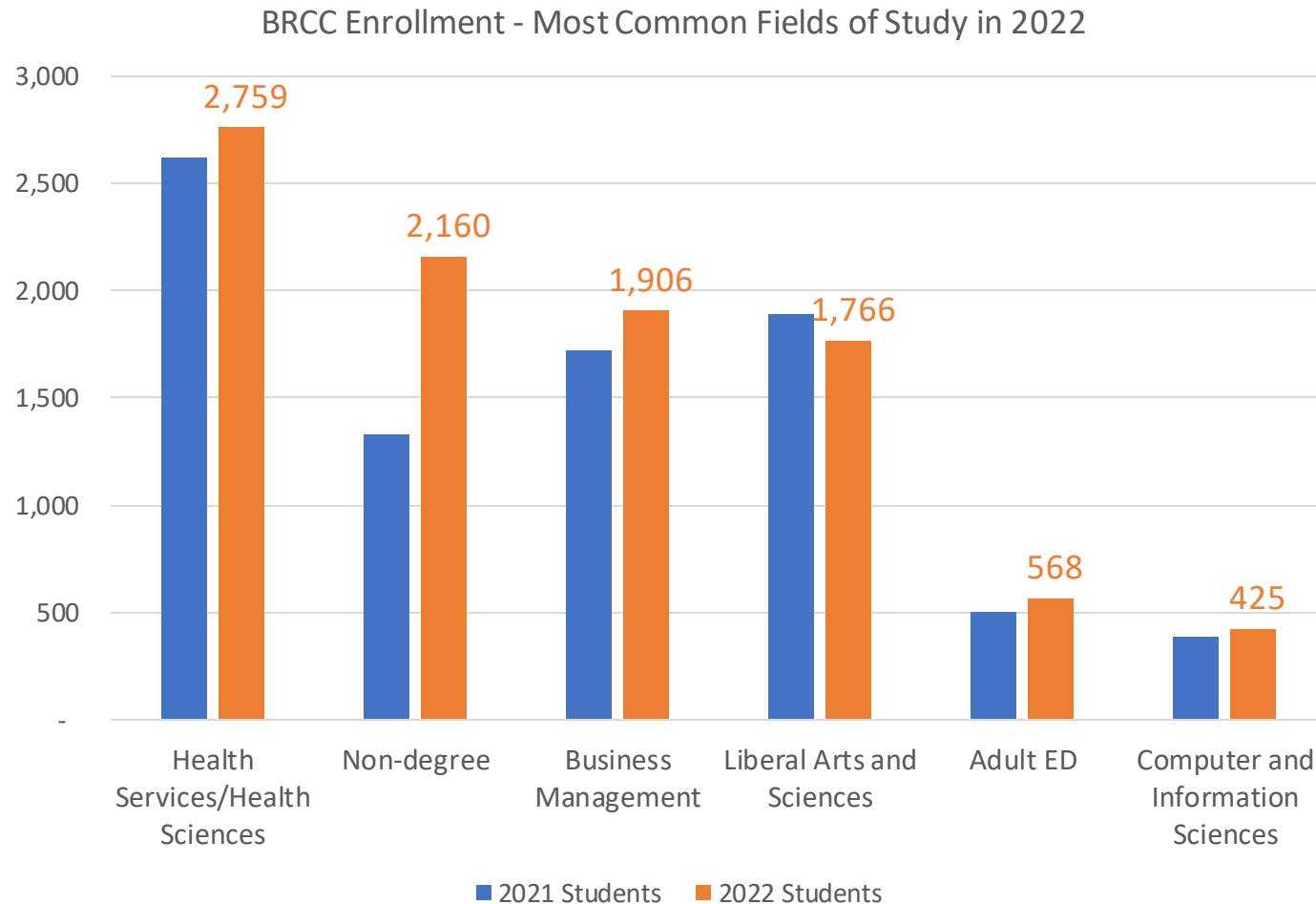


- Workplace travel across Baton Rouge was above pre-pandemic levels in just one parish this month (Ascension)
- Nationally, travel to workplaces sits 10% below pre-pandemic conditions, meaning workplace travel trends in Baton Rouge look similar to the rest of the country



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## What are Baton Rouge Community College Students studying?



- BRCC has 12,048 students enrolled in 2022, down slightly from 12,231 students in 2021
- Healthcare-related fields of study are the most popular; see below for the breakdown by field of study
- Looking at student demographics, 70% are part-time and 50% are from EBR. Click [here](#) for the data

BRCC Enrollment in Health-Related Fields (2022)

