

Capital Region Economic Indicator Dashboard

January 13, 2022

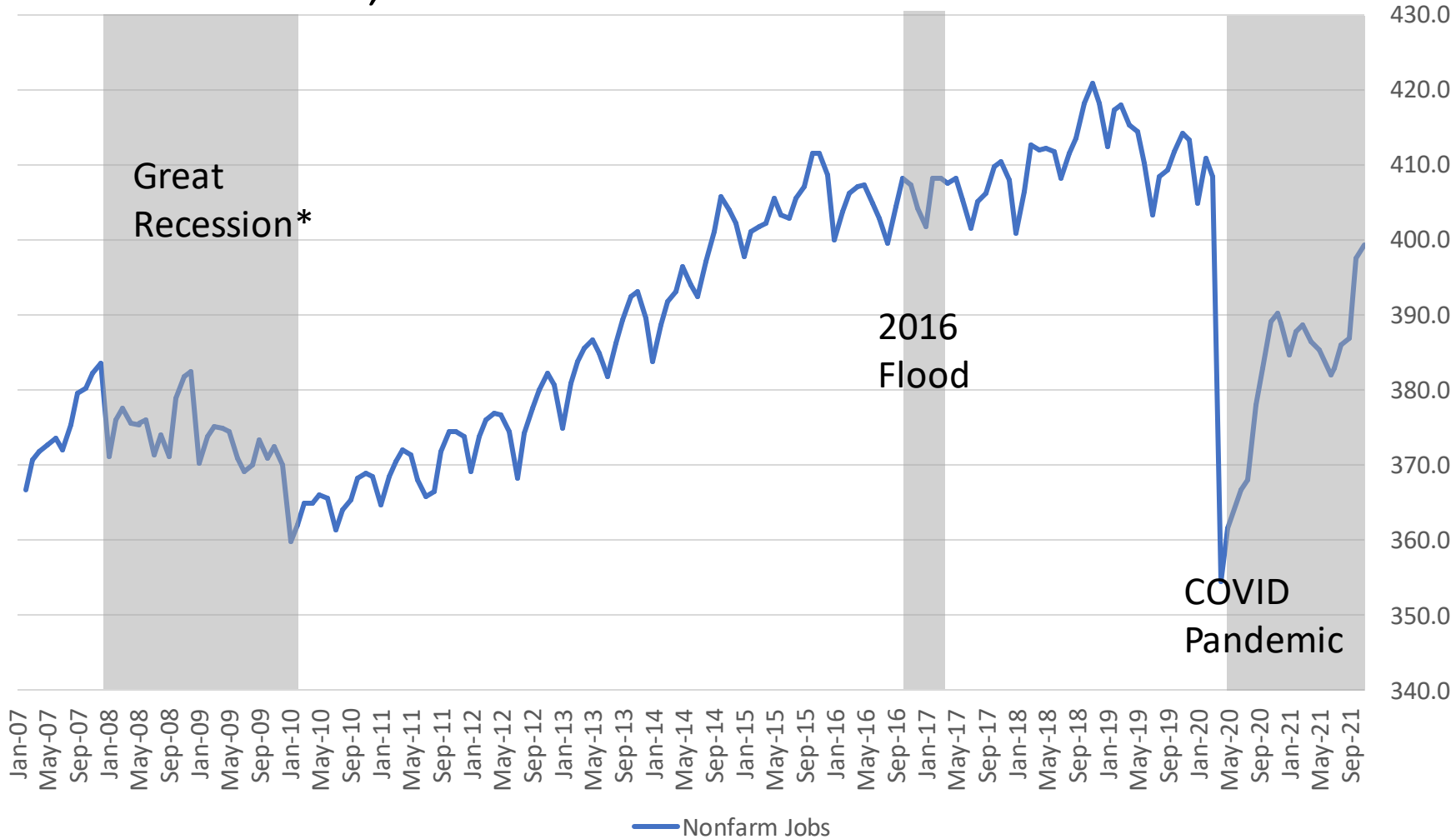
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Jake Polansky



Baton Rouge Area Chamber®

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The region added 1,800 jobs in November on top of the 10,500 jobs added in October. Total jobs in the metro number 399,300



Major BR MSA Job Losses

- Great Recession* (12/07 – 1/10): -6.2%
- 2016 Flood (8/16): -1.0%
 - Led to lower job count in high-employment times like holidays
- 2020 Covid-19 Pandemic (3/20 – 11/21): -2.2%
 - -13.2% in April 2020, at the lowest point for nonfarm jobs

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All major industries saw job gains since September led by Leisure & Hospitality (+2,300), Trade/Transportation/Utilities (+2,300), and Education/Healthcare (+1,800)

Major industries in the Capital Region

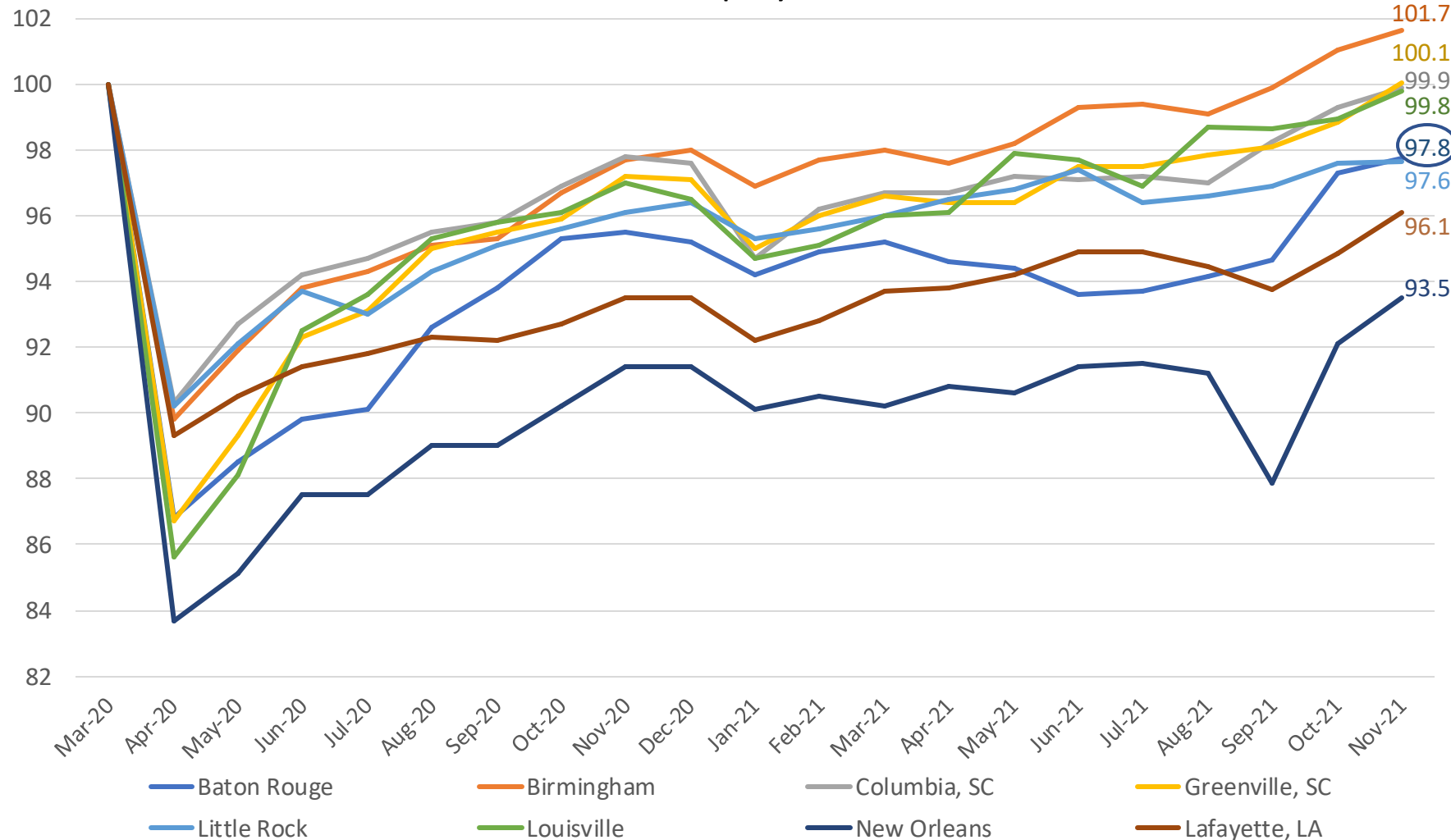
Industry	COVID Job Change	%age Change
Construction	-4,600	-9.7%
Professional Services	-1,100	-2.2%
Education & Healthcare	+600	+1.1%
Leisure & Hospitality	-600	-1.6%
Trade, Transportation & Utilities	-100	-0.1%
Manufacturing	-600	-2.3%
Government	+200	+0.3%

- The Education/Healthcare and Government industries are the first to increase jobs numbers beyond pre-pandemic levels.
- The Construction industry lost 2,100 jobs this month after a monster gain of 3,500 jobs in the previous month.
- Leisure & Hospitality saw 2.4% job growth in November. With 37,800 jobs throughout the region, Leisure & Hospitality recorded its highest number of jobs since March 2020.

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Massive job gains since September vaulted Baton Rouge within 2.2% of a full jobs recovery

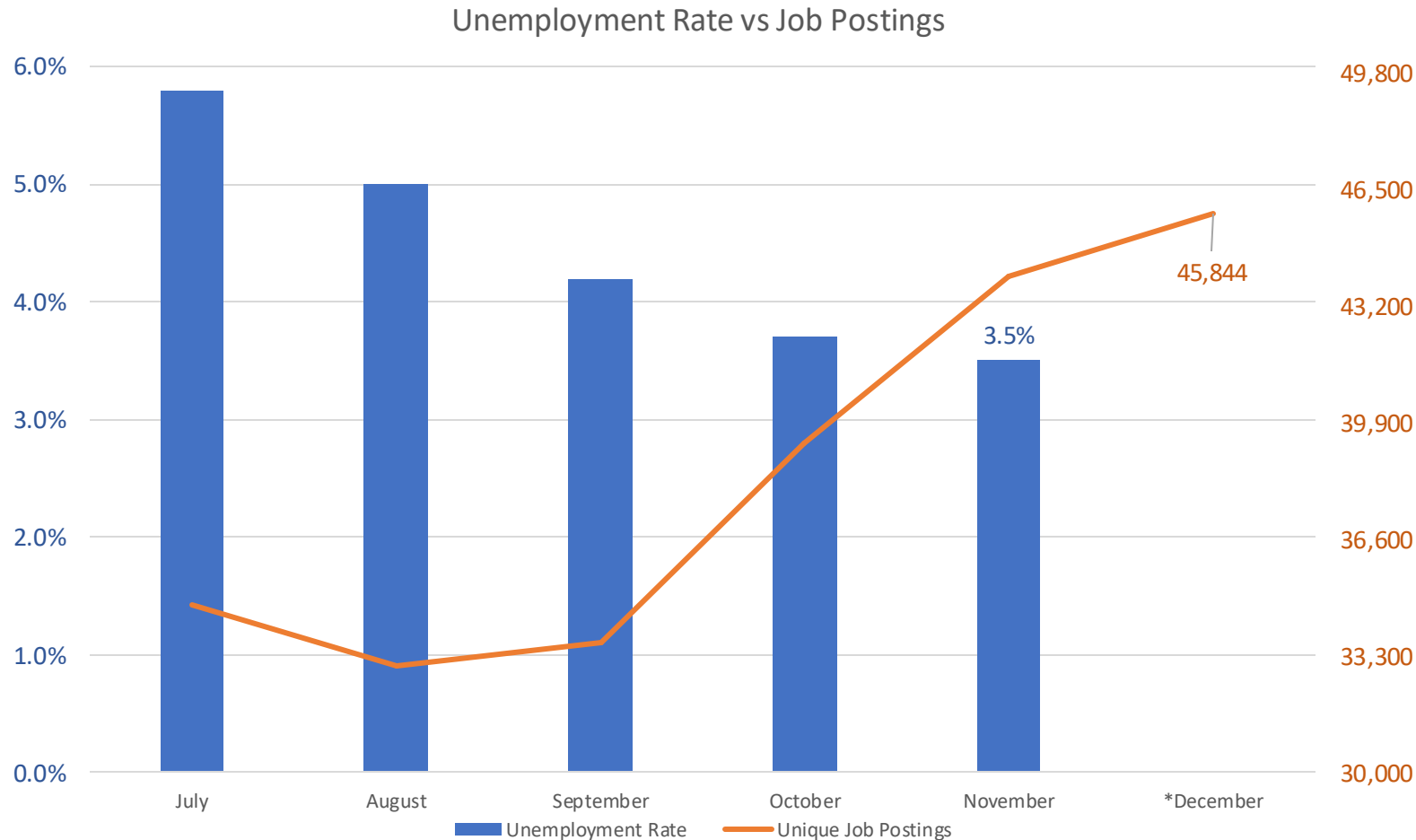
Metro Area Employment Index



- Birmingham and Greenville have more jobs now than prior to the pandemic with Columbia and Louisville on pace to do the same in the coming months.
- Baton Rouge’s gain of 1,800 jobs in November was the second-lowest increase compared to peer regions (ahead of Little Rock). NOLA led among peers by adding 8,100 jobs.
- Job-related impacts from surging COVID cases due to Omicron will be visible in next month’s report.

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Record number of job postings accompany the region's lowest unemployment rate in over 2 ½ years



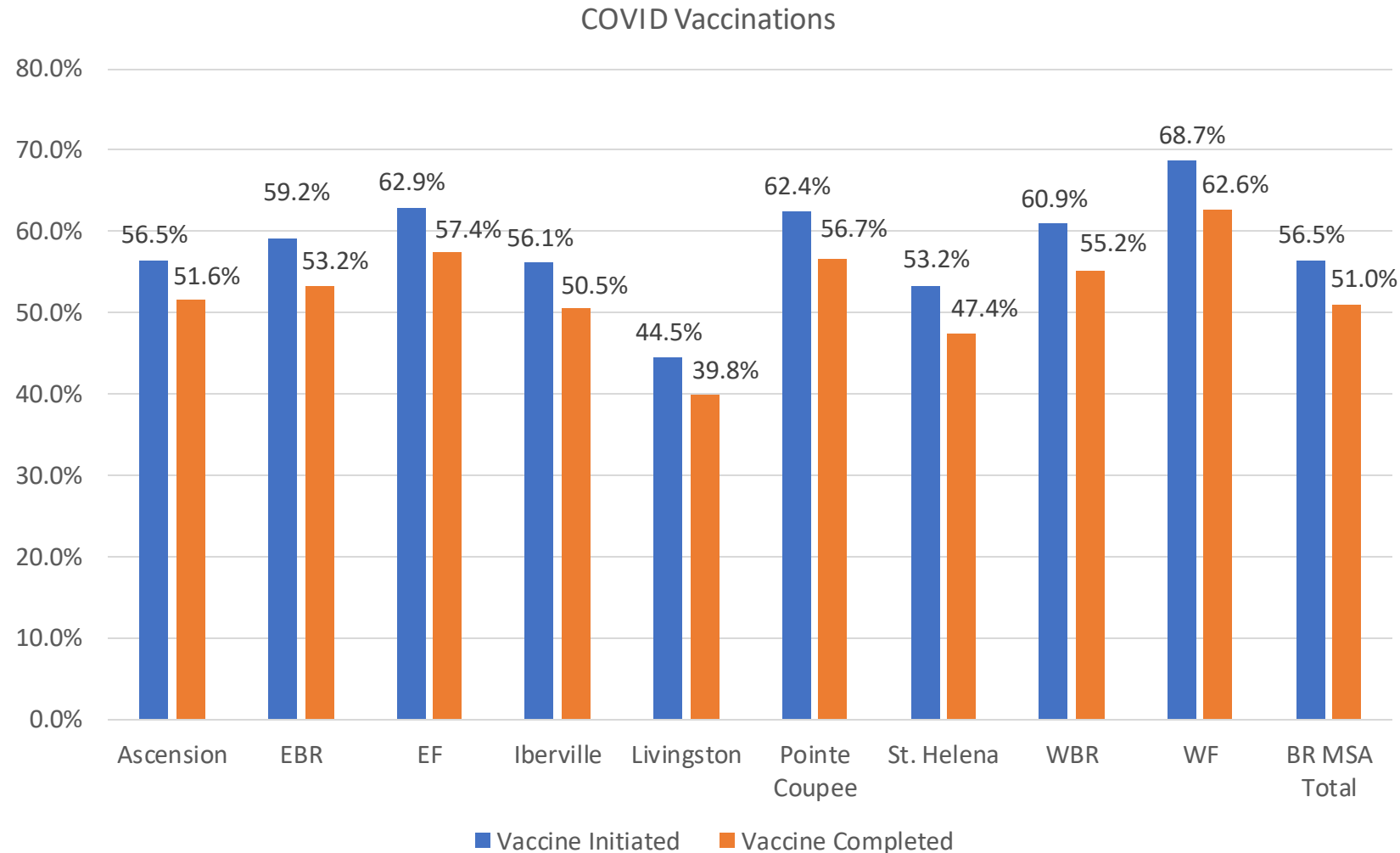
- November's 3.5% unemployment rate is the region's lowest since April 2019.
- Regional job postings are at an all-time high; truck drivers, nurses, and retail supervisors are the most in-demand occupations.
- The metro's labor force has increased by 4,000+ in the last 6 months, an increase more than 1%.

*December Unemployment Rate will be available next month

Sources: BLS, EMSI, BRAC Analysis.

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Vaccine uptake varies significantly among Capital Region parishes



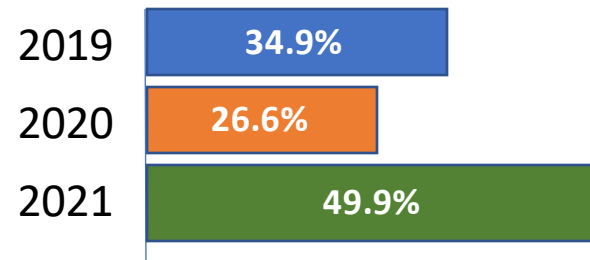
- More than half of the Capital Region has received two vaccine doses.
- Almost 70% of West Feliciana residents have received at least one shot. Other rural parishes (EF, Pointe Coupee, WBR) also have higher vaccination rates.
- About 22% of those in the 5-17 age group are fully vaccinated; an additional 6% have received their first dose.

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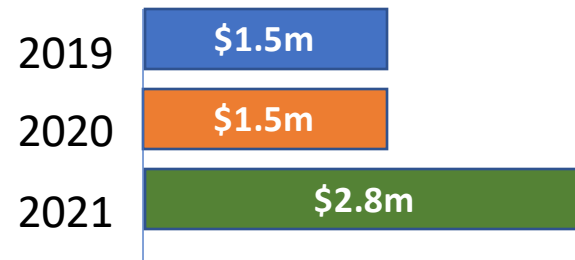
How has travel been impacted during the pandemic?

Hotel Occupancy

December 26 – January 1



Revenue December 26 – January 1



- Hotel occupancy and revenues have remained strong, staying above 2019 and 2020 figures since late October.
- New Year's Eve (12/31) occupancy reached 58%, nearly 20% higher than both 2019 and 2020.
- Baton Rouge hotel occupancy was at 46.4% for the week ending December 25, placing the region 2.1% above the national average.
- Omicron-related travel cancellations may influence occupancy rates over the coming weeks.

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Residential Travel

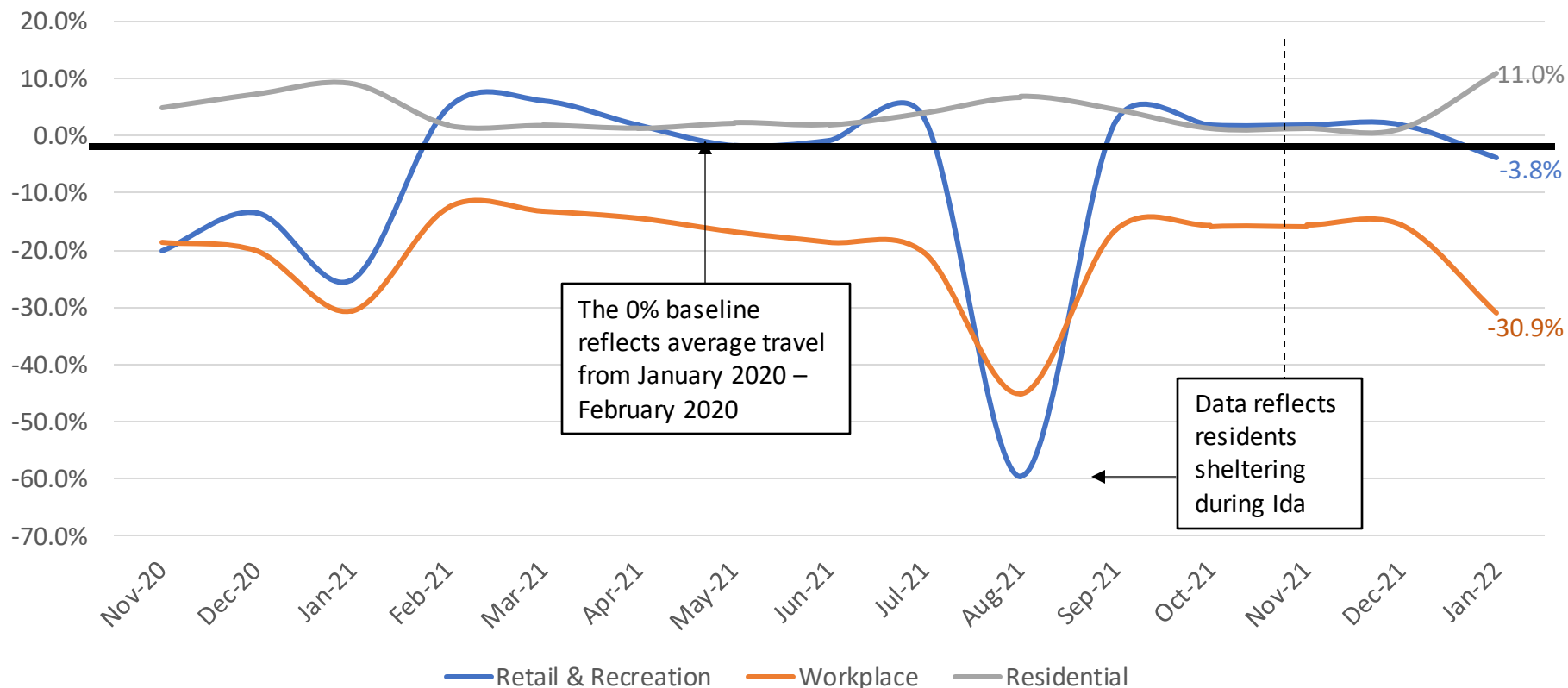
Parish	Retail & Recreation	Grocery & Pharmacy	Parks	Transit Stations	Workplace	Residential
Ascension	-2%	-5%	-	-	-30%	+13%
East Baton Rouge	-11%	-3%	-43%	-34%	-36%	+12%
East Feliciana	-	-	-	-	-23%	-
Iberville	-3%	+4%	-	-21%	-38%	+10%
Livingston	+7%	+14%	-25%	+14%	-23%	+9%
Point Coupee	-	-	-	-	-25%	-
St. Helena	-	-	-	-	-35%	-
West Baton Rouge	-10%	+3%	-	+1%	-30%	+11%
West Feliciana	-	-	-	-	-38%	-

- Travel to work is down significantly across the metro, likely due to a combination of a spike in COVID cases, the holiday, and continued remote work – which itself may signal a permanent decrease in commuting to work.
- Lower travel to parks is likely the result of cold temperatures in the area around January 3rd.
- Travel to Retail & Recreation areas are largely below pre-pandemic levels while residential travel is up.

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How has travel been impacted during the pandemic?

Travel across the Capital Region, Previous 12 Months



- More than a year's worth of data shows a consistent decrease in workplace travel, which is likely due to a) smaller labor force, and b) more opportunities for remote work.