



ECONOMIC VITALS



September 8, 2023

Monthly, 1A releases a report that analyzes key economic metrics important to understanding our regional and state economy. With support from LED, LEDA, LCVC, REALTOR® Association of Acadiana, and the Lafayette Regional Airport 1A collects data on local businesses, current labor numbers, retail sales information, and other economic statistics to provide the region's "economic vitals." Please note, 1A makes every effort to ensure the data reported is the most accurate and current available, but many datasets included are updated daily/weekly and may be out of date soon after the indicators have been published.

Economic Vitals – August 2023

July - 1A Region Data (Not Seasonally Adjusted)

	Employed	Unemployed	Unemploy. Rate	Δ from prev. year (in p.p.)*
Acadia	23,350	779	3.2%	-0.9
Evangeline	11,619	441	3.7%	-1.3
Iberia	26,726	951	3.4%	-1.3
Jeff Davis	12,064	411	3.3%	-0.5
Lafayette	113,527	3,250	2.8%	-0.7
St. Landry	30,759	1,286	4.0%	-1.1
St. Martin	21,535	654	2.9%	-1.2
St. Mary	19,206	738	3.7%	-1.2
Vermilion	23,409	772	3.2%	-0.8
1A TOTAL	282,195	9,282	3.4%	-1.0
Louisiana	2,022,679	69,728	3.3%	-0.9
U.S.	161,262,000	5,841,000	3.5%	0.0

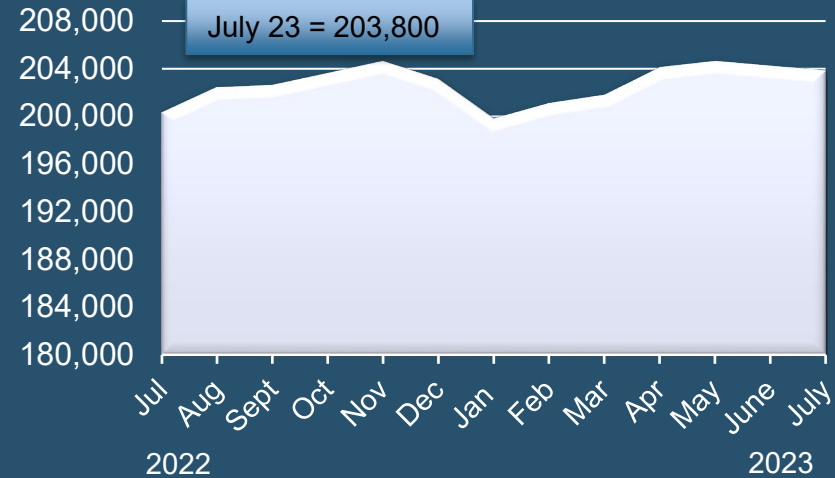
Source: Bureau of Labor Statistics and LWC, July 2023

Information compiled using 1A, LED, and LEDA resources; Data as of September 7th, 2023
 1A region used unless data not available on a parish/county level

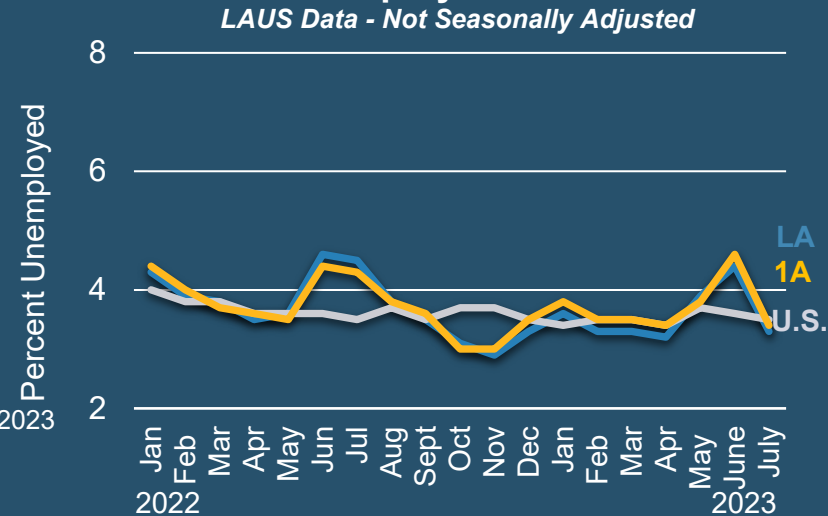
*Change represented in percentage points (p.p.)

** Lafayette MSA: Acadia, Iberia, Lafayette, St. Martin, and Vermilion parishes

Lafayette MSA** Employment CES Data - Not Seasonally Adjusted



Unemployment Rate LAUS Data - Not Seasonally Adjusted



Economic Vitals – August 2023

Employees by Industry - Lafayette MSA and Louisiana

	Lafayette MSA				Louisiana			
	July 22	July 23	Δ prev. year	Δ prev. month	July 22	July 23	Δ prev. year	Δ prev. month
Mining and logging	10,500	11,000	500	0	31,400	33,600	2,200	300
Construction	10,600	11,200	600	-100	130,300	136,700	6,400	-2,900
Manufacturing	16,200	16,600	400	-100	135,000	138,500	3,500	0
Trade, Transportation, Utilities	40,900	41,000	100	200	372,800	368,400	-4,400	-800
Information	1,800	1,800	0	0	23,400	23,500	100	100
Financial Activities	10,900	11,500	600	100	90,400	95,100	4,700	1,000
Professional and Bus. Serv.	21,800	21,400	-400	0	220,000	222,100	2,100	1,500
Education & Health Services	33,900	35,700	1,800	0	321,800	334,600	12,800	-1,600
Leisure & Hospitality	21,500	22,100	600	300	213,900	219,800	5,900	1,500
Other Services	7,300	7,200	-100	-200	71,700	69,500	-2,200	-1,800
Government	24,900	24,300	-600	-600	297,800	303,200	5,400	-7,000
Total	200,300	203,800	3,500	-400	1,908,500	1,945,000	36,500	-9,700

Source: July 2023 Current Employment Statistics (CES) data for all workers, not seasonally adjusted

Economic Vitals – August 2023

Oil and Natural Gas Indicator

Crude Oil (WTI)	86.74	\$/barrel	↑
Crude Oil (Brent)	91.25	\$/barrel	↑
Natural Gas (Henry Hub)	2.58	\$/MMBtu	↑
Gasoline (U.S. Gulf Coast, Regular)	2.79	\$/gallon	↑
Weekly Rotary Rig Count	23	LA – Land	↓
Weekly Rotary Rig Count	14	LA – Offshore	↓

Source: EIA, Baker Hughes. Arrows indicate changes from previous week.

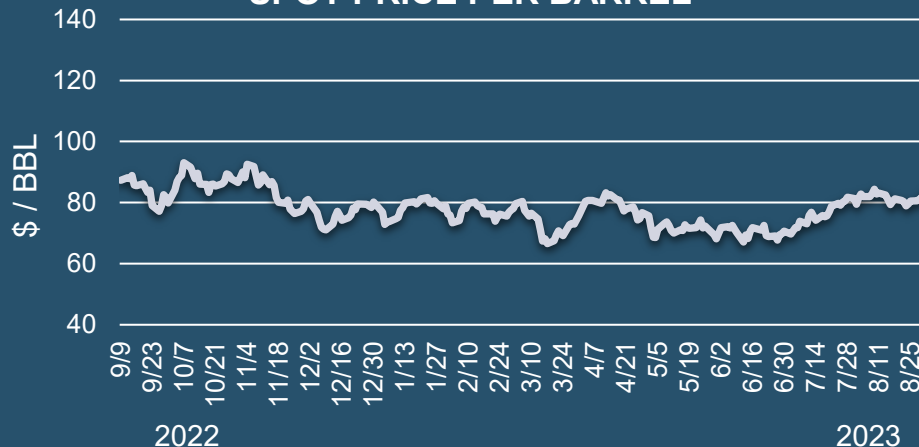
Crude Oil - Average Spot Prices

	Aug 22	Aug 23	%Δ
Crude Oil (WTI)	93.83	81.31	-13%
Crude Oil (Brent)	100.45	86.31	-14%

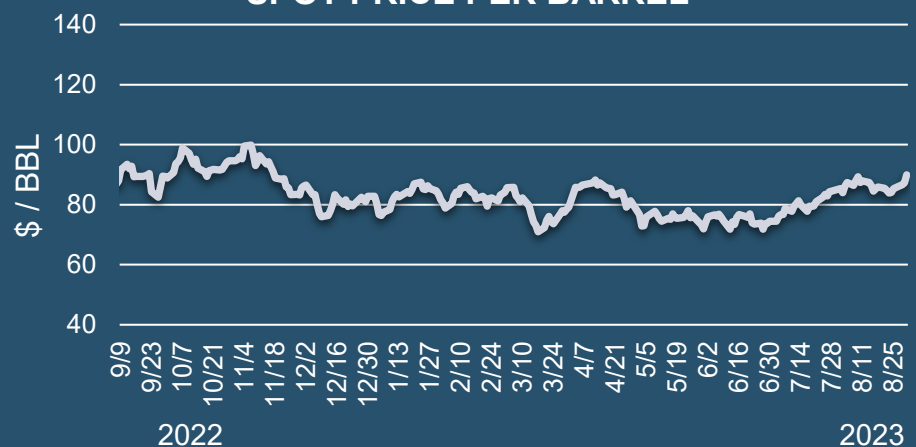
Source: EIA, Price per Barrel

*August 2023 prices are an average of available data.

Crude Oil (WTI) SPOT PRICE PER BARREL



Crude Oil (Brent) SPOT PRICE PER BARREL



Economic Vitals – August 2023

Regional Unemployment Rates - Not Seasonally Adjusted

	Jul 22 (r)	Jul 23 (p)	Δ prev. year (in p.p)	Δ prev. month (in p.p)
Acadiana (One Acadiana)	4.4%	3.4%	-1.0	-1.2
Bayou (Houma)	4.2%	3.0%	-1.2	-1.2
Capital (BR)	4.1%	3.2%	-0.9	-1.0
Central (Alexandria)	4.0%	3.5%	-0.5	-1.0
Northeast (Monroe)	4.7%	3.9%	-0.8	-1.2
Northwest (Shreveport)	4.4%	3.5%	-0.9	-1.2
Southeast (NOLA)	4.3%	3.4%	-0.9	-1.1
Southwest (Lake Charles)	4.1%	3.1%	-1.0	-1.0

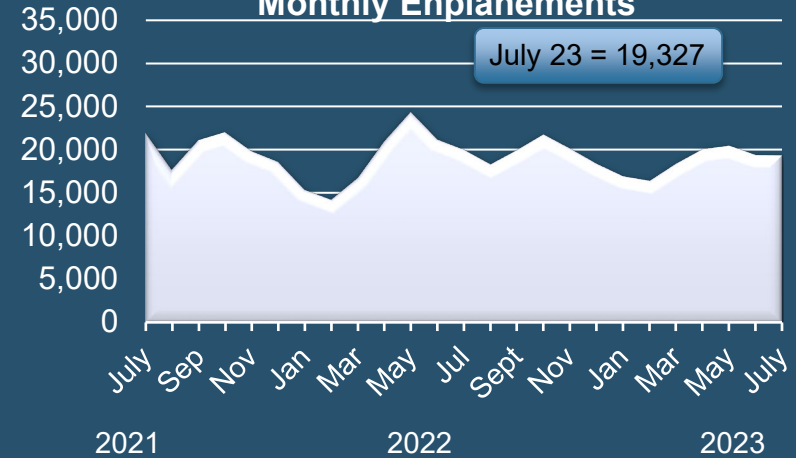
Source: LWC, Bureau of Labor Statistics, July 2023

Real Estate Data - Lafayette Parish

	Jul 22	Jul 23	%Δ
Market Inventory	615	864	6.2%
Number Sold	348	279	-13.5%
Average Price	\$264,063	\$314,605	-6.5%
Days on Market	34	55	139.3%

Source: REALTOR® Association of Acadiana

Lafayette Regional Airport (LFT) Monthly Enplanements



LFT Enplanement Checkpoint

LFT Week over Week Change

	Total Enplanements	OTW Change (%)
Aug 20 - Aug 26	4,911	-6.4%
Aug 13 - Aug 19	4,813	-0.5%
Aug 6 - Aug 12	4,773	-2.6%
July 30 - Aug 5	4,781	-6.4%

Source: Lafayette Regional Airport (LFT), TSA

Economic Vitals – August 2023

Interest Rates - As of Aug 30, 2023 - Sept 6, 2023

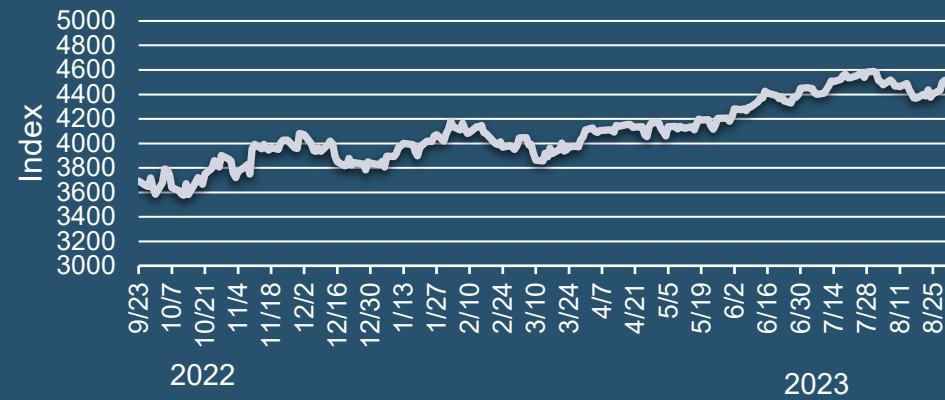
Federal Funds (effective)	5.33	no change
Bank Prime Loan	8.50	no change
Treasury Constant Maturities (nominal)		
3-month	5.55	↓
1-year	5.42	↑
5-year	4.37	↑
10-year	4.27	↑
30-year	4.38	↑
Treasury Constant Maturities (inflation indexed)		
5-year	2.16	↑
10-year	1.98	↑
30-year	2.10	↑

Source: Federal Reserve Statistical Release, September 7th, 2023.
Arrows indicate change from previous week.

Lafayette Parish Monthly Retail Sales



S&P 500 Average



Economic Vitals – August 2023

Currency Conversion Rates (Units per U.S. dollar)

Canada	Dollar	1.3635	↓
Japan	Yen	147.66	↑
Mexico	Peso	17.5762	↑
United Kingdom	Pound Sterling	0.7996	↑
Euro Zone	Euro	0.9324	↓
Nominal Broad U.S. Dollar Index	Broad	121.2476	↑

Source: Wall Street Journal, September 7th, 2023, 2:00 P.M ET, Federal Reserve. Arrows indicate change from previous week.

State Revenues (millions)

	July 22	July 23	%Δ
Grand Total Revenues	\$752.8	\$937.4	24.5%
Individual Income Tax	\$242.6	\$366.8	51.2%
Sales Tax - General	\$399.4	\$412.3	3.2%

Source: Louisiana Department of Revenue

Hotel Occupancy

	Lafayette Parish	%Δ from prev. year
Aug 20 - Aug 26	49.3%	7.2%
Aug 13 - Aug 19	51.2%	4.8%
Aug 6 - Aug 12	53.5%	15.3%
July 30 - Aug 5	54.1%	10.3%

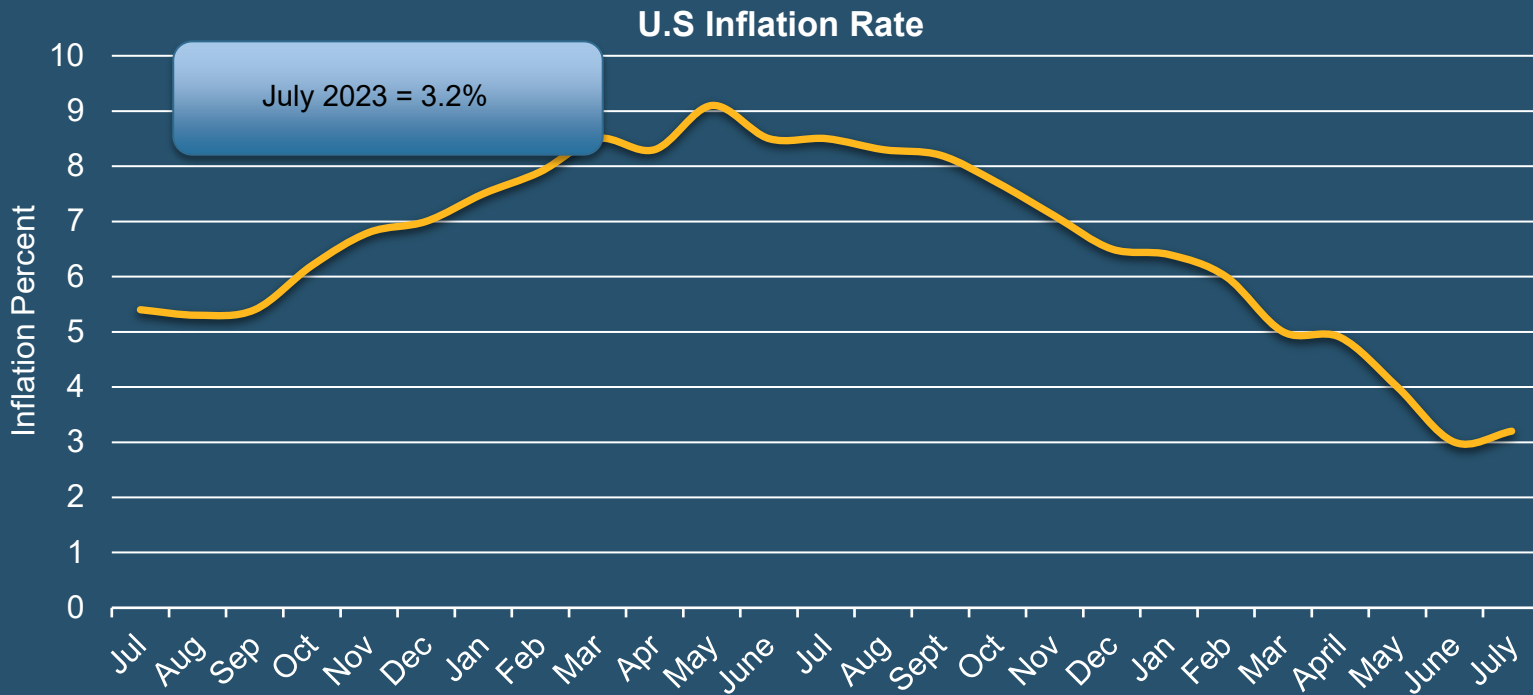
Source: Lafayette Convention & Visitors Commission (LCVC)

Hotel Revenue

	Lafayette Parish	%Δ from prev. year
Aug 20 - Aug 26	\$1,525,041	2.8%
Aug 13 - Aug 19	\$1,601,564	1.8%
Aug 6 - Aug 12	\$1,714,893	17.7%
July 30 - Aug 5	\$1,764,704	10.5%

Source: Lafayette Convention & Visitors Commission (LCVC)

Economic Vitals – August 2023



Information compiled using U.S. Inflation data according to U.S. Labor Department; Data as of September 7th, 2023