



ECONOMIC VITALS



November 15, 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reported is the most accurate and current available, but many datasets included are updated daily/weekly and may be out of date soon after the indicators have been published.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 – October 2023

September - 1A Region Data (Not Seasonally Adjusted)

	Employed	Unemployed	Unemploy. Rate	Δ from prev. year (in p.p.)*
Acadia	22,973	899	3.8%	0.2
Evangeline	11,618	470	3.9%	0.0
Iberia	26,424	1,084	3.9%	0.1
Jeff Davis	11,900	448	3.6%	0.2
Lafayette	112,618	3,717	3.2%	0.1
St. Landry	30,184	1,337	4.2%	0.1
St. Martin	21,219	797	3.6%	0.0
St. Mary	19,061	766	3.9%	0.1
Vermilion	23,208	863	3.6%	0.2
1A TOTAL	279,205	10,381	3.7%	0.1
Louisiana	2,093,235	74,446	3.6%	0.1
U.S.	161,570,000	6,306,000	3.8%	0.3

Source: Bureau of Labor Statistics and LWC, September 2023

Information compiled using 1A, LED, and LEDA resources; Data as of November 14th, 2023

1A region used unless data not available on a parish/county level

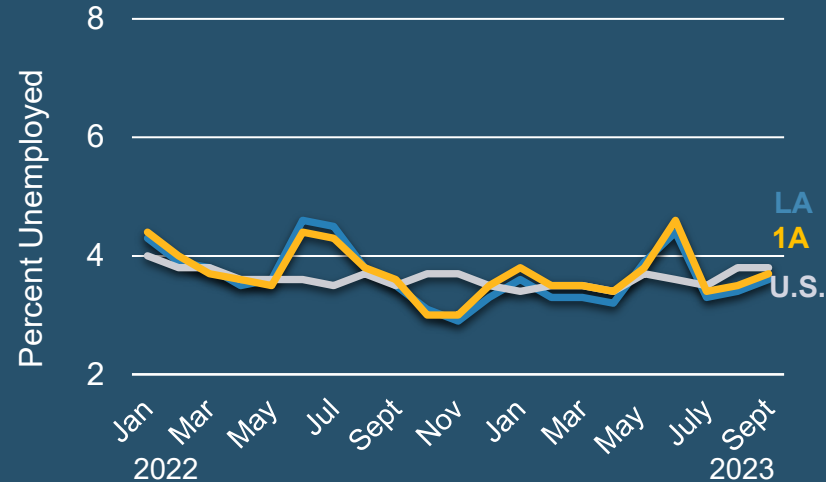
*Change represented in percentage points (p.p.)

** 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 – October 2023

Employees by Industry - Lafayette MSA and Louisiana

	Lafayette MSA				Louisiana			
	Sept 22	Sept 23	Δ prev. year	Δ prev. month	Sept 22	Sept 23	Δ prev. year	Δ prev. month
Mining and logging	10,200	10,700	500	-200	31,400	33,200	1,800	-600
Construction	10,400	11,400	1,000	200	128,100	139,900	11,800	2,600
Manufacturing	15,500	16,500	1,000	-100	138,900	138,300	-600	-200
Trade, Transportation, Utilities	41,200	41,200	0	300	366,800	370,900	4,100	1,400
Information	2,500	1,800	-700	0	22,800	23,400	600	-500
Financial Activities	10,700	11,500	800	0	89,300	94,500	5,200	-500
Professional and Bus. Serv.	23,200	21,100	-2,100	-200	228,600	224,400	-4,200	1,300
Education & Health Services	33,800	35,900	2,100	100	326,000	340,300	14,300	4,500
Leisure & Hospitality	22,400	21,800	-600	100	219,100	216,700	-2,400	-1,100
Other Services	7,000	7,500	500	100	70,800	72,000	1,200	1,200
Government	25,700	25,000	-700	300	311,000	320,500	9,500	10,600
Total	202,600	204,400	1,800	600	1,932,800	1,974,100	41,300	18,700

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

Economic Vitals – October 2023

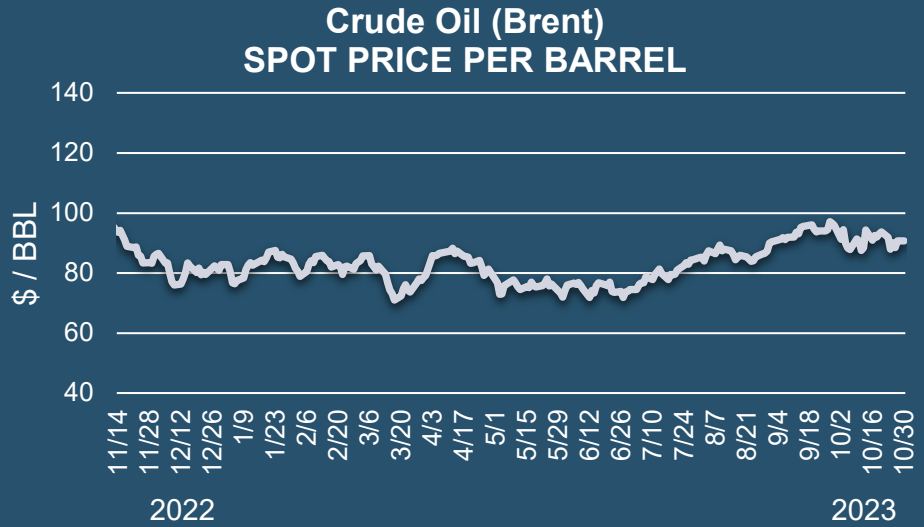
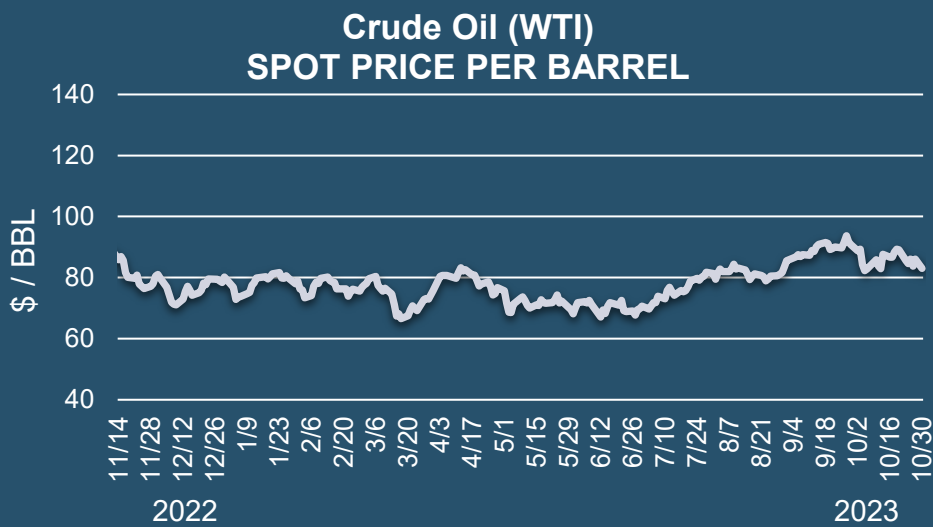
Oil and Natural Gas Indicator			
Crude Oil (WTI)	83.03	\$/barrel	↓
Crude Oil (Brent)	90.73	\$/barrel	↓
Natural Gas (Henry Hub)	2.98	\$/MMBtu	↑
Gasoline (U.S. Gulf Coast, Regular)	2.13	\$/gallon	↓
Weekly Rotary Rig Count	21	LA – Land	↓
Weekly Rotary Rig Count	15	LA – Offshore	↓

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

Crude Oil - Average Spot Prices			
	Oct 22	Oct 23	%Δ
Crude Oil (WTI)	87.55	85.84	-2%
Crude Oil (Brent)	93.40	90.78	-3%

Source: EIA, Price per Barrel

*October 2023 prices are an average of available data.



Economic Vitals – October 2023

Regional Unemployment Rates - Not Seasonally Adjusted

	Sept 22 (r)	Sept 23 (p)	Δ prev. year (in p.p)	Δ prev. month (in p.p)
Acadiana (One Acadiana)	3.6%	3.7%	0.1	0.1
Bayou (Houma)	3.5%	3.5%	0.0	0.4
Capital (BR)	3.3%	3.3%	0.0	0.0
Central (Alexandria)	3.5%	3.7%	0.2	0.2
Northeast (Monroe)	3.8%	3.9%	0.1	0.0
Northwest (Shreveport)	3.6%	3.8%	0.2	0.2
Southeast (NOLA)	3.6%	3.7%	0.1	0.1
Southwest (Lake Charles)	3.2%	3.3%	0.1	0.2

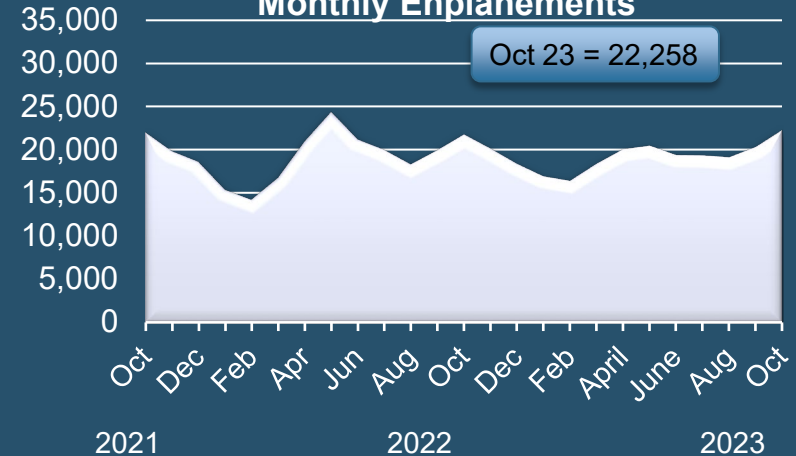
Source: LWC, Bureau of Labor Statistics, Sept 2023

Real Estate Data - Lafayette Parish

	Oct 22	Oct 23	%Δ
Market Inventory	893	916	2.6%
Number Sold	275	236	-14.2%
Average Price	\$280,180	\$284,655	1.6%
Days on Market	33	52	57.6%

Source: REALTOR® Association of Acadiana

Lafayette Regional Airport (LFT) Monthly Enplanements



LFT Enplanement Checkpoint

LFT Week over Week Change

	Total Enplanements	OTW Change (%)
Oct 22 - Oct 28	5,751	-6.4%
Oct 15 - Oct 21	5,940	-0.5%
Oct 8 - Oct 14	5,856	-2.6%
Oct 1 - Oct 7	5,497	-6.4%

Source: Lafayette Regional Airport (LFT), TSA

Economic Vitals – October 2023

Interest Rates - As of Nov 6, 2023 - Nov 10, 2023

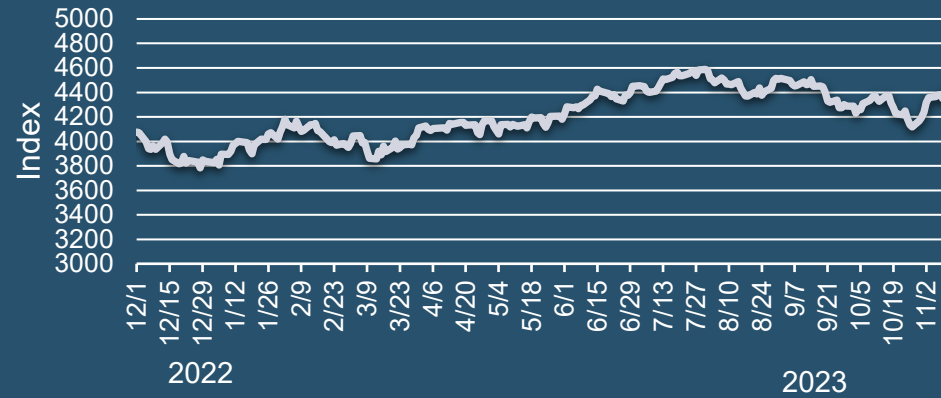
Federal Funds (effective)	5.33	no change
Bank Prime Loan	8.50	no change
Treasury Constant Maturities (nominal)		
3-month	5.53	↓
1-year	5.38	↓
5-year	4.65	↑
10-year	4.61	↑
30-year	4.73	↓
Treasury Constant Maturities (inflation indexed)		
5-year	2.37	↑
10-year	2.29	↑
30-year	2.30	↑

Source: Federal Reserve Statistical Release, November 14th, 2023.
Arrows indicate change from previous week.

Lafayette Parish Monthly Retail Sales



S&P 500 Average



Economic Vitals – October 2023

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

Canada	Dollar	1.3808	↑
Japan	Yen	151.72	↑
Mexico	Peso	17.6131	↓
United Kingdom	Pound Sterling	0.8143	↓
Euro Zone	Euro	0.9348	↓
Nominal Broad U.S. Dollar Index	Broad	122.5677	↑

Source: Wall Street Journal, November 14th, 2023, 3:00 P.M ET, Federal Reserve. Arrows indicate change from previous week.

State Revenues (millions)

	Sept 22	Sept 23	%Δ
Grand Total Revenues	\$1,238.2	\$1,154.2	-6.8%
Individual Income Tax	\$421.1	\$342.7	-18.6%
Sales Tax - General	\$377.5	\$361.1	-4.3%

Source: Louisiana Department of Revenue

Hotel Occupancy

	Lafayette Parish	%Δ from prev. year
Oct 29 - Nov 4	54.1%	-3.9%
Oct 22 - Oct 28	57.1%	6.2%
Oct 15 - Oct 21	61.7%	5.1%
Oct 8 - Oct 14	60.6%	5.2%

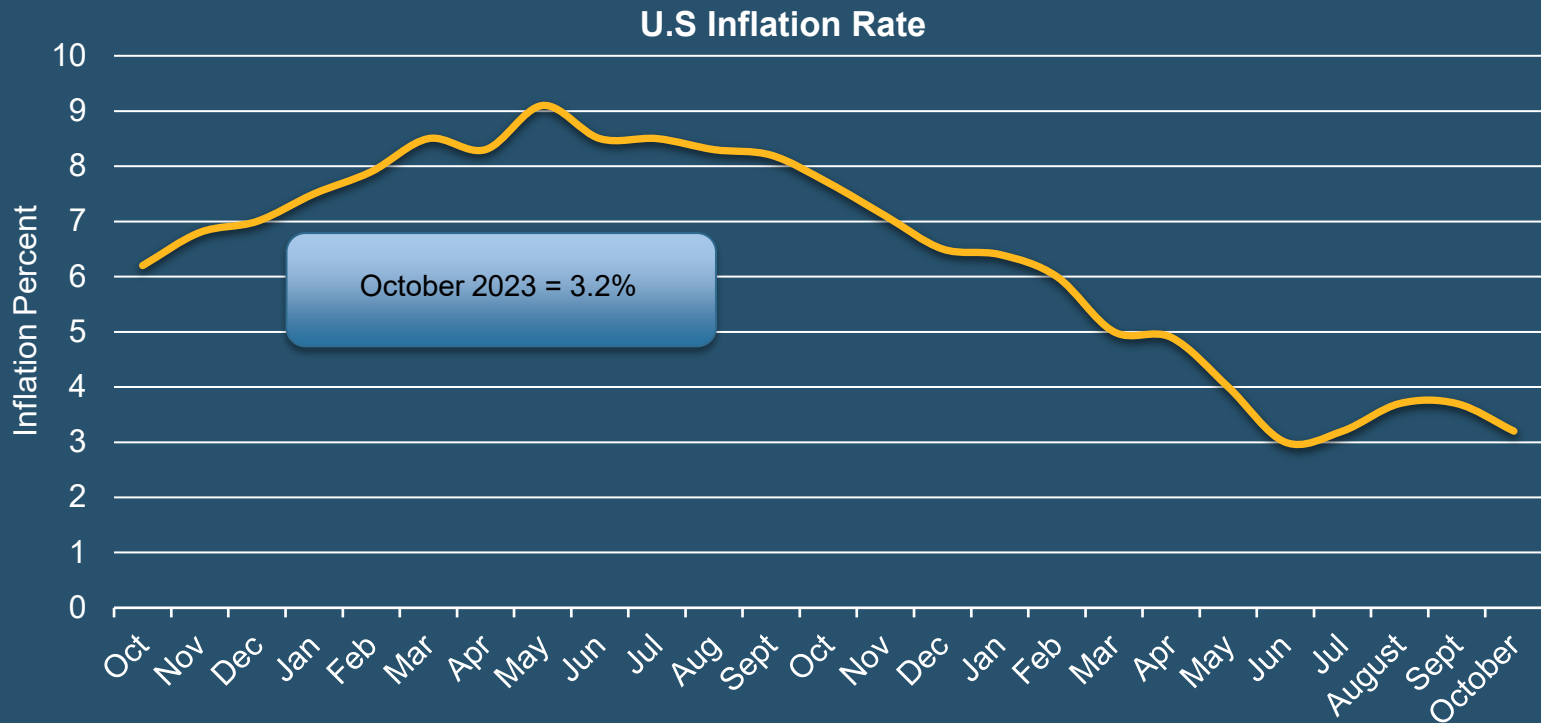
Source: Lafayette Convention & Visitors Commission (LCVC)

Hotel Revenue

	Lafayette Parish	%Δ from prev. year
Oct 29 - Nov 4	\$1,797,630	-8.5%
Oct 22 - Oct 28	\$1,873,108	1.9%
Oct 15 - Oct 21	\$2,151,719	0.3%
Oct 8 - Oct 14	\$2,084,014	3.6%

Source: Lafayette Convention & Visitors Commission (LCVC)

Economic Vitals – October 2023



Information compiled using U.S. Inflation data according to U.S. Labor Department; Data as of November 14th, 2023