



# ECONOMIC VITALS



**May 12, 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reported is the most accurate and current available, but many datasets included are updated daily/weekly and may be out of date soon after the indicators have been published.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 – April 2023

## March - 1A Region Data (Not Seasonally Adjusted)

	Employed	Unemployed	Unemploy. Rate	Δ from prev. year (in p.p.)*
Acadia	23,222	784	3.3%	-0.1
Evangeline	11,831	447	3.6%	-0.2
Iberia	26,691	1,104	4.0%	-0.1
Jeff Davis	11,991	407	3.3%	0.1
Lafayette	114,024	3,319	2.8%	-0.2
St. Landry	30,660	1,327	4.1%	0.0
St. Martin	21,496	726	3.3%	-0.2
St. Mary	18,373	744	3.9%	-0.2
Vermilion	23,437	819	3.4%	-0.1
<b>1A TOTAL</b>	<b>281,725</b>	<b>9,677</b>	<b>3.5%</b>	<b>-0.1</b>
Louisiana	2,046,139	69,528	3.3%	-0.2
U.S.	160,892,000	5,839,000	3.5%	-0.1

Source: Bureau of Labor Statistics and LWC, March 2023

Information compiled using 1A, LED, and LEDA resources; Data as of May 11<sup>th</sup>, 2023

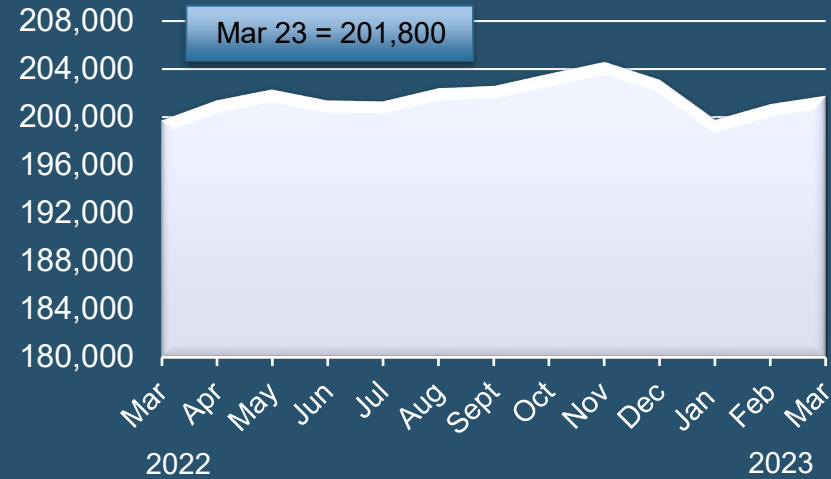
1A region used unless data not available on a parish/county level

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

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

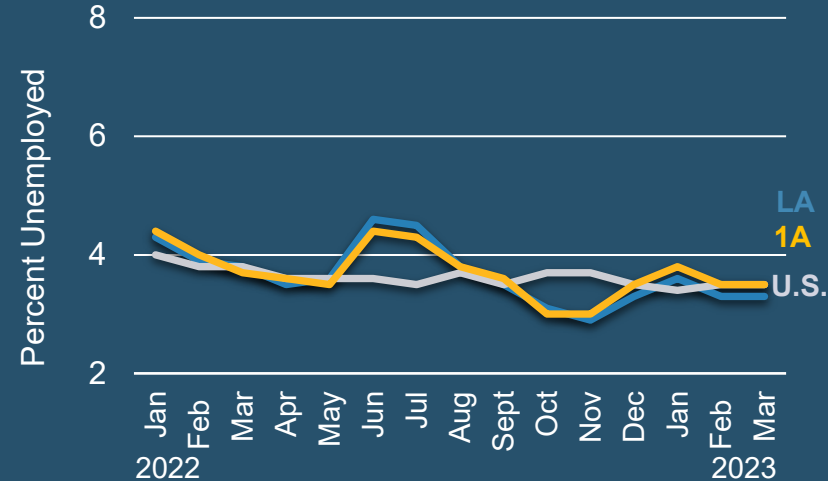
## Lafayette MSA\*\* Employment

CES Data - Not Seasonally Adjusted



## Unemployment Rate

LAUS Data - Not Seasonally Adjusted



# Economic Vitals – April 2023

## Employees by Industry - Lafayette MSA and Louisiana

	Lafayette MSA				Louisiana			
	Mar 22	Mar 23	Δ prev. year	Δ prev. month	Mar 22	Mar 23	Δ prev. year	Δ prev. month
Mining and logging	10,100	10,800	700	200	30,400	32,600	2,200	900
Construction	10,200	10,800	600	100	128,200	133,100	4,900	1,900
Manufacturing	15,700	16,400	700	100	132,200	136,600	4,400	1,000
Trade, Transportation, Utilities	41,300	40,500	-800	100	372,600	369,200	-3,400	1,100
Information	1,800	1,800	0	0	23,000	22,800	-200	-800
Financial Activities	10,800	11,200	400	0	87,700	92,600	4,900	400
Professional and Bus. Serv.	21,500	20,500	-1,000	100	220,400	220,200	-200	3,000
Education & Health Services	33,500	35,000	1,500	0	319,500	334,700	15,200	200
Leisure & Hospitality	21,400	21,800	400	300	209,400	220,000	10,600	1,900
Other Services	7,300	7,300	0	100	70,600	70,600	0	1,200
Government	26,100	25,700	-400	-300	311,400	316,600	5,200	-1,300
<b>Total</b>	<b>199,700</b>	<b>201,800</b>	<b>2,100</b>	<b>700</b>	<b>1,905,400</b>	<b>1,949,000</b>	<b>43,600</b>	<b>9,500</b>

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

# Economic Vitals – April 2023

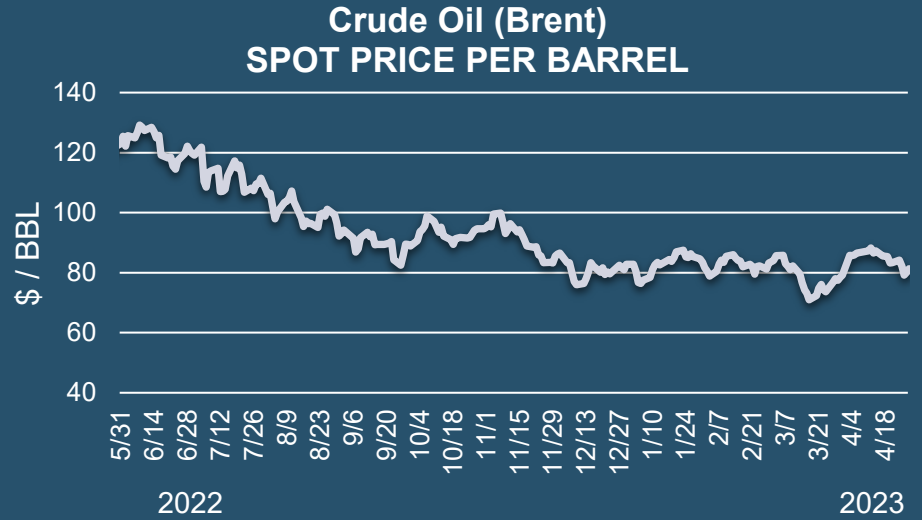
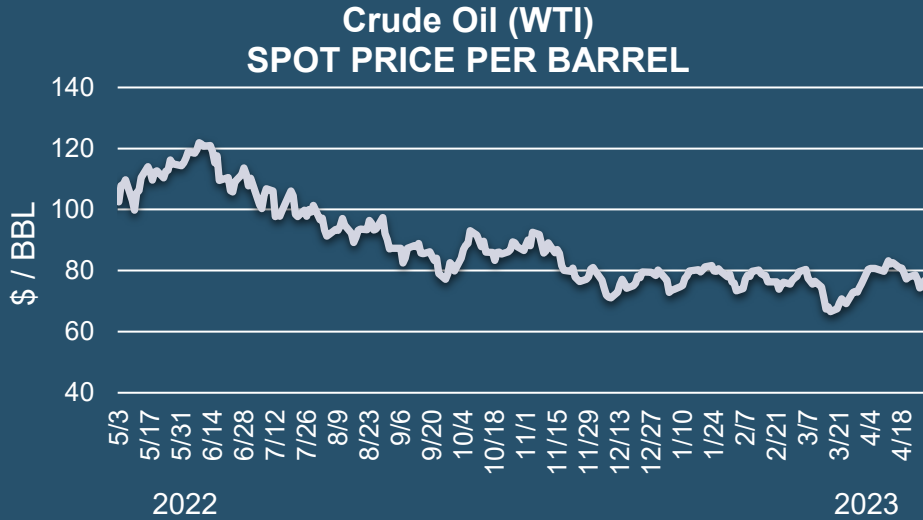
Oil and Natural Gas Indicator			
Crude Oil (WTI)	71.49	\$/barrel	↓
Crude Oil (Brent)	74.61	\$/barrel	↓
Natural Gas (Henry Hub)	2.05	\$/MMBtu	↑
Gasoline (U.S. Gulf Coast, Regular)	2.34	\$/gallon	↓
Weekly Rotary Rig Count	37	LA – Land	↓
Weekly Rotary Rig Count	19	LA – Offshore	↑

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

Crude Oil - Average Spot Prices			
	Apr 22	Apr 23	%Δ
Crude Oil (WTI)	101.78	79.45	-22%
Crude Oil (Brent)	104.89	84.64	-19%

Source: EIA, Price per Barrel

\*April 2023 prices are an average of available data.



# Economic Vitals – April 2023

## Regional Unemployment Rates - Not Seasonally Adjusted

	Mar 22 (r)	Mar 23 (p)	Δ prev. year (in p.p)	Δ prev. month (in p.p)
Acadiana (One Acadiana)	3.6%	3.5%	-0.1	-0.3
Bayou (Houma)	3.7%	3.1%	-0.6	-0.5
Capital (BR)	3.5%	3.0%	-0.5	-0.4
Central (Alexandria)	3.2%	3.3%	0.1	-0.6
Northeast (Monroe)	4.0%	4.0%	0.0	-0.2
Northwest (Shreveport)	3.6%	3.4%	-0.2	-0.3
Southeast (NOLA)	4.4%	3.4%	-1.0	-0.3
Southwest (Lake Charles)	3.6%	3.6%	0.0	-0.5

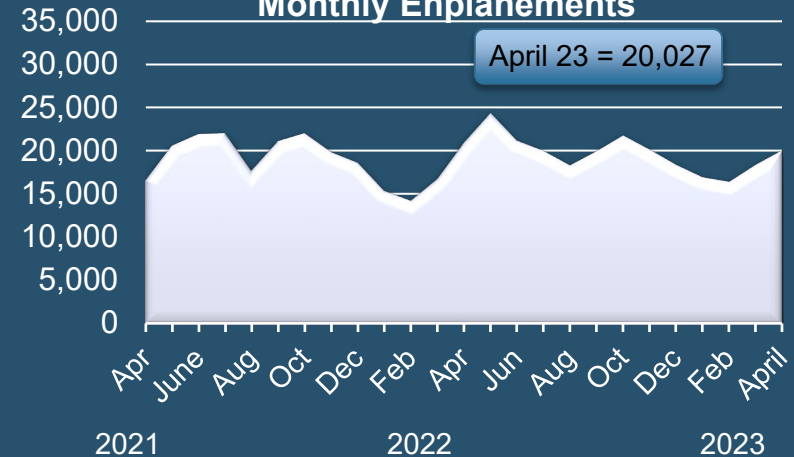
Source: LWC, Bureau of Labor Statistics, March 2023

## Real Estate Data - Lafayette Parish

	Mar 22	Mar 23	%Δ
Market Inventory	613	733	19.6%
Number Sold	348	277	-20.4%
Average Price	\$275,882	\$279,505	1.3%
Days on Market	35	63	80.0%

Source: REALTOR® Association of Acadiana

## Lafayette Regional Airport (LFT) Monthly Enplanements



## LFT Enplanement Checkpoint

LFT Week over Week Change	Total Enplanements	OTW Change (%)
April 23 - April 29	5,048	-5.6%
April 16 - April 22	5,349	-4.3%
April 9 - April 15	5,592	11.7%
April 2 - April 8	5,007	-6.7%

Source: Lafayette Regional Airport (LFT), TSA

# Economic Vitals – April 2023

## Interest Rates - As of May 3, 2023 - May 9, 2023

Federal Funds (effective)	5.08	↑
Bank Prime Loan	8.25	↑
Treasury Constant Maturities (nominal)		
3-month	5.28	↑
1-year	4.72	↑
5-year	3.41	↑
10-year	3.44	↑
30-year	3.78	↑
Treasury Constant Maturities (inflation indexed)		
5-year	1.22	↑
10-year	1.24	↑
30-year	1.55	↑

Source: Federal Reserve Statistical Release, May 10th, 2023.  
Arrows indicate change from previous week.

## Lafayette Parish Monthly Retail Sales



## S&P 500 Average



# Economic Vitals – April 2023

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

Canada	Dollar	1.3373	↓
Japan	Yen	134.36	↑
Mexico	Peso	17.5514	↓
United Kingdom	Pound Sterling	0.7920	↑
Euro Zone	Euro	0.9105	↑
Trade Weighted U.S. Dollar Index	Broad	118.7707	↓

Source: Wall Street Journal, May 11th, 2023, 12:20 P.M ET, Federal Reserve. Arrows indicate change from previous week.

## State Revenues (millions)

	Apr 22	Apr 23	%Δ
Grand Total Revenues	\$1,448.2	\$1,452.5	0.3%
Individual Income Tax	\$528.1	\$523.9	-0.8%
Sales Tax - General	\$404.9	\$397.8	-1.8%

Source: Louisiana Department of Revenue

## Hotel Occupancy

	Lafayette Parish	%Δ from prev. year
Apr 23 - Apr 30	61.0%	-10.5%
Apr 16 - Apr 22	60.0%	-6.6%
Apr 9 - Apr 15	56.7%	-0.5%
Apr 2 - Apr 8	52.6%	-21.6%

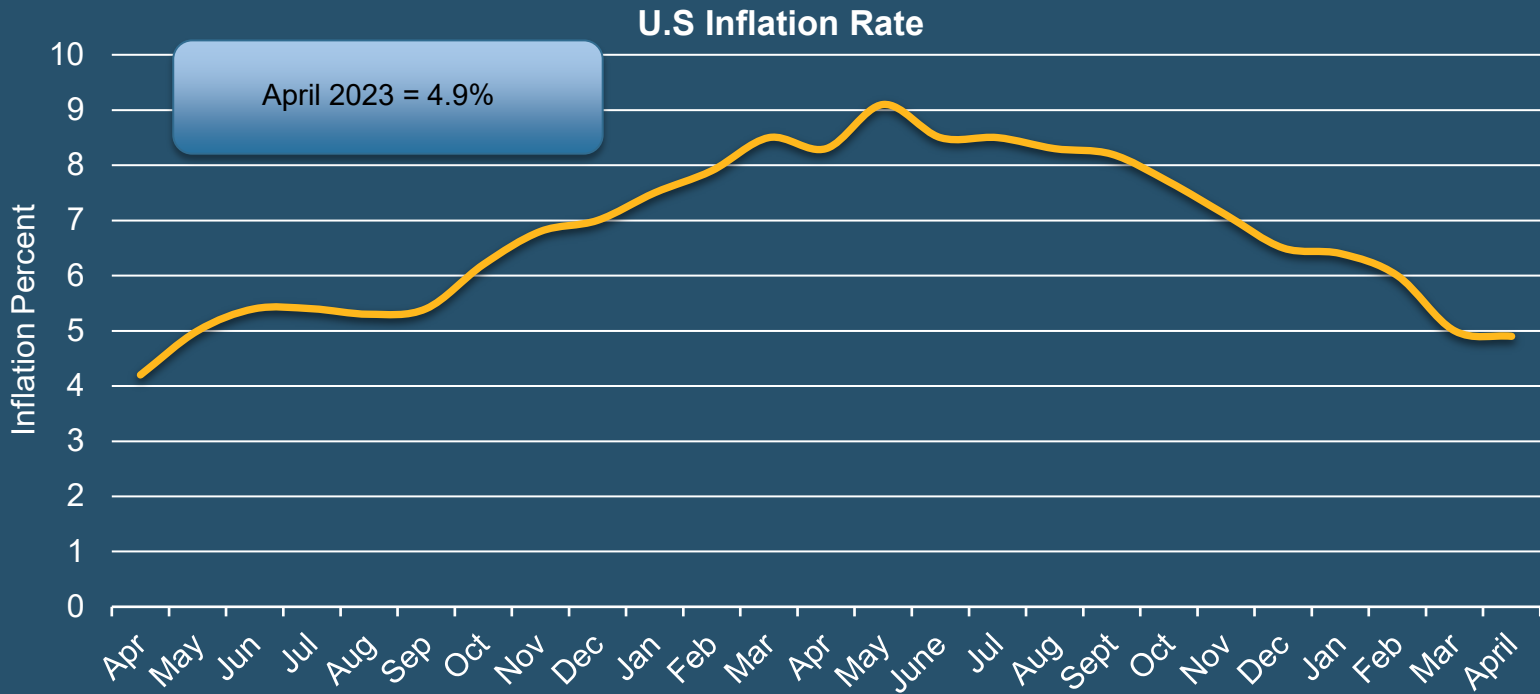
Source: Lafayette Convention & Visitors Commission (LCVC)

## Hotel Revenue

	Lafayette Parish	%Δ from prev. year
Apr 23 - Apr 30	\$2,405,502	-11.0%
Apr 16 - Apr 22	\$2,192,522	-8.6%
Apr 9 - Apr 15	\$2,000,427	4.1%
Apr 2 - Apr 8	\$1,746,676	-29.6%

Source: Lafayette Convention & Visitors Commission (LCVC)

# Economic Vitals – April 2023



Information compiled using U.S. Inflation data according to U.S. Labor Department; Data as of May 10<sup>th</sup>, 2023