



ECONOMIC VITALS



January 12, 2024

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reported is the most accurate and current available, but many datasets included are updated daily/weekly and may be out of date soon after the indicators have been published.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

November - 1A Region Data (Not Seasonally Adjusted)

	Employed	Unemployed	Unemploy. Rate	Δ from prev. year (in p.p.)*
Acadia	22,867	863	3.6%	0.3
Evangeline	11,497	450	3.8%	0.3
Iberia	26,291	1,064	3.9%	0.2
Jeff Davis	11,809	450	3.7%	0.5
Lafayette	112,232	3,579	3.1%	0.3
St. Landry	30,380	1,360	4.3%	0.4
St. Martin	21,154	745	3.4%	0.2
St. Mary	17,811	751	4.0%	0.2
Vermilion	23,087	812	3.4%	0.4
1A TOTAL	277,128	10,074	3.7%	0.3
Louisiana	2,016,243	73,327	3.5%	0.3
U.S.	161,866,000	6,262,000	3.7%	0.1

Source: Bureau of Labor Statistics and LWC, November 2023

Information compiled using 1A, LED, and LEDA resources; Data as of January 11th, 2024
 1A region used unless data not available on a parish/county level

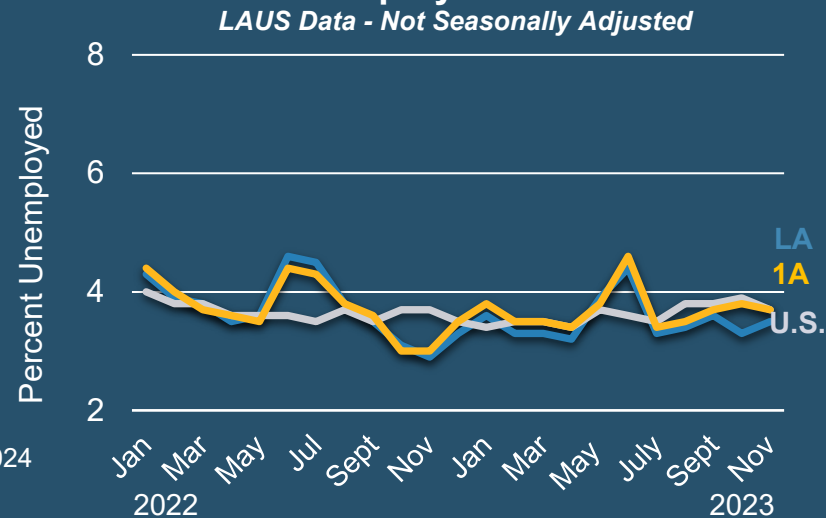
*Change represented in percentage points (p.p.)

** 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 – December 2023

Employees by Industry - Lafayette MSA and Louisiana

	Lafayette MSA				Louisiana			
	Nov 22	Nov 23	Δ prev. year	Δ prev. month	Nov 22	Nov 23	Δ prev. year	Δ prev. month
Mining and logging	10,500	10,600	100	-100	31,600	33,100	1,500	-100
Construction	10,700	11,300	600	-100	130,400	138,700	8,300	-2,000
Manufacturing	16,500	16,600	100	-100	136,800	139,000	2,200	-100
Trade, Transportation, Utilities	41,700	41,500	-200	-300	379,600	375,900	-3,700	1,600
Information	1,800	1,800	0	0	23,800	23,900	100	100
Financial Activities	11,000	11,600	600	-100	91,700	95,200	3,500	-500
Professional and Bus. Serv.	21,800	21,500	-300	-200	221,900	224,600	2,700	-900
Education & Health Services	34,700	36,500	1,800	400	331,400	341,500	10,100	0
Leisure & Hospitality	21,500	21,500	0	0	217,900	218,700	800	-600
Other Services	7,100	7,400	300	-100	69,100	71,300	2,200	-800
Government	25,900	25,400	-500	0	317,600	325,300	7,700	1,200
Total	203,200	205,700	2,500	-600	1,951,800	1,987,200	35,400	-2,100

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

Economic Vitals – December 2023

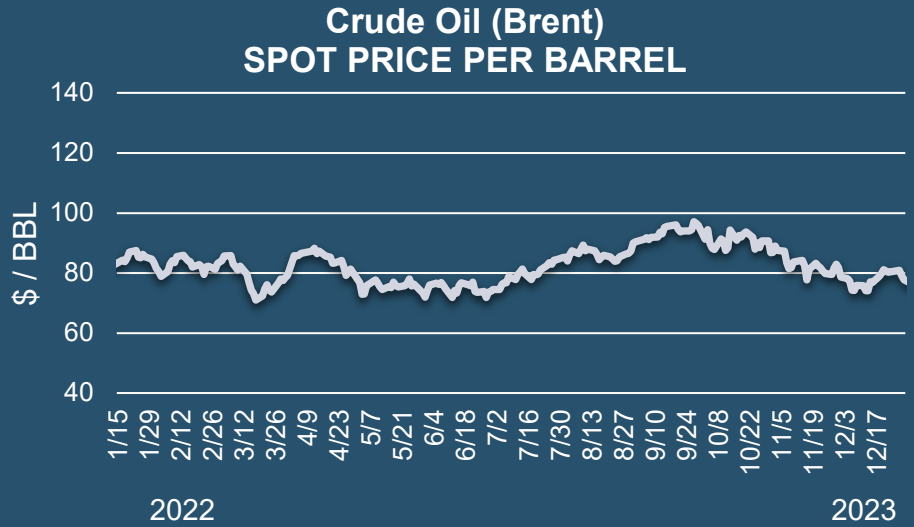
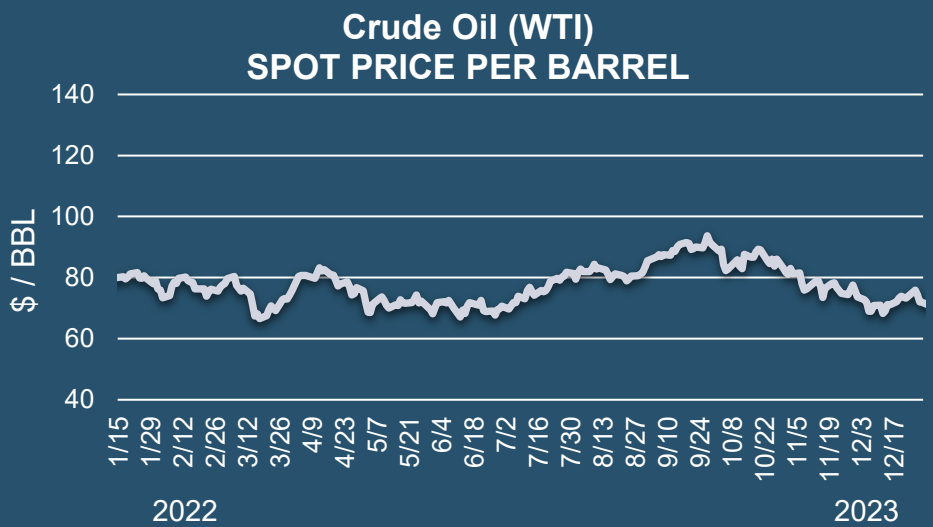
Oil and Natural Gas Indicator			
Crude Oil (WTI)	71.06	\$/barrel	↓
Crude Oil (Brent)	75.47	\$/barrel	↓
Natural Gas (Henry Hub)	2.52	\$/MMBtu	↓
Gasoline (U.S. Gulf Coast, Regular)	2.00	\$/gallon	↓
Weekly Rotary Rig Count	27	LA – Land	no change
Weekly Rotary Rig Count	15	LA – Offshore	no change

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

Crude Oil - Average Spot Prices			
	Dec 22	Dec 23	%Δ
Crude Oil (WTI)	76.44	71.90	-6%
Crude Oil (Brent)	80.90	77.63	-4%

Source: EIA, Price per Barrel

*November 2023 prices are an average of available data.



Economic Vitals – December 2023

Regional Unemployment Rates - Not Seasonally Adjusted

	Nov 22 (r)	Nov 23 (p)	Δ prev. year (in p.p)	Δ prev. month (in p.p)
Acadiana (One Acadiana)	3.2%	3.7%	0.5	0.1
Bayou (Houma)	3.1%	3.3%	0.2	-0.2
Capital (BR)	3.0%	3.2%	0.2	-0.1
Central (Alexandria)	3.2%	3.8%	0.6	0.1
Northeast (Monroe)	3.6%	4.1%	0.5	0.0
Northwest (Shreveport)	3.3%	3.7%	0.4	-0.2
Southeast (NOLA)	3.2%	3.6%	0.4	-0.1
Southwest (Lake Charles)	3.1%	3.3%	0.2	-0.1

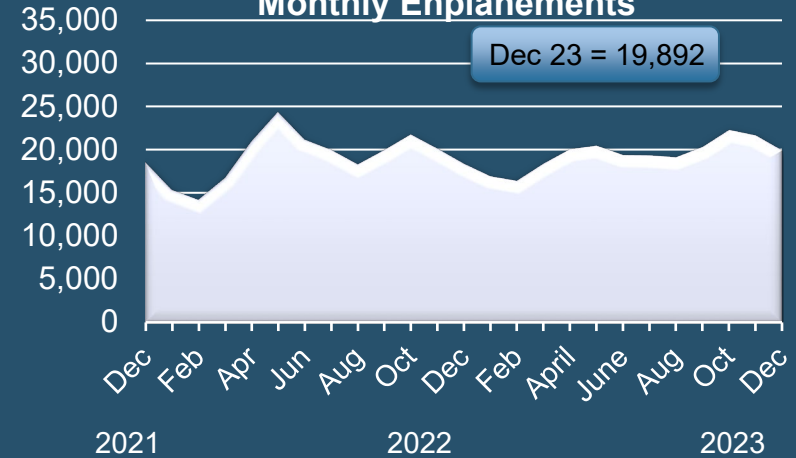
Source: LWC, Bureau of Labor Statistics, Nov 2023

Real Estate Data - Lafayette Parish

	Dec 22	Dec 23	%Δ
Market Inventory	825	955	15.8%
Number Sold	271	229	-15.5%
Average Price	\$272,829	\$265,375	-2.7%
Days on Market	51	66	29.4%

Source: REALTOR® Association of Acadiana

Lafayette Regional Airport (LFT) Monthly Enplanements



LFT Enplanement Checkpoint

LFT Week over Week Change

	Total Enplanements	OTW Change (%)
Dec 24 - Dec 30	4,961	-6.4%
Dec 17 - Dec 23	4,969	-0.5%
Dec 10 - Dec 16	5,248	-2.6%
Dec 3 - Dec 9	5,488	-6.4%

Source: Lafayette Regional Airport (LFT), TSA

Economic Vitals – December 2023

Interest Rates - As of Jan 3, 2023 - Jan 9, 2023

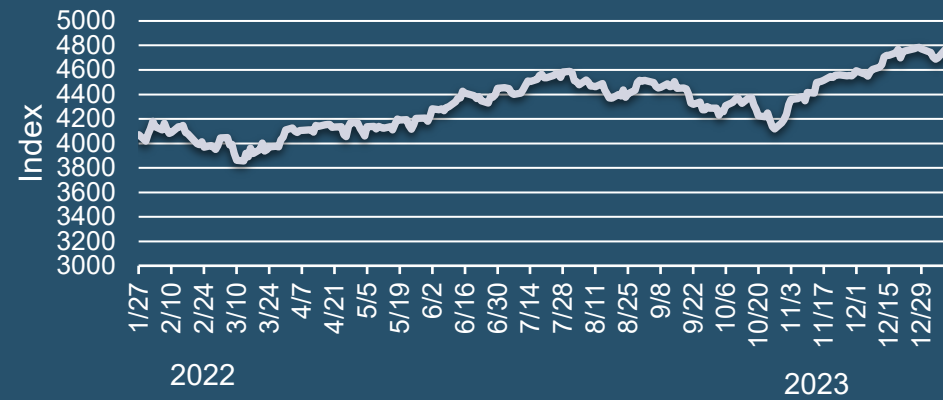
Federal Funds (effective)	5.33	no change
Bank Prime Loan	8.50	no change
Treasury Constant Maturities (nominal)		
3-month	5.47	↓
1-year	4.82	↓
5-year	3.97	↑
10-year	4.02	↑
30-year	4.18	↑
Treasury Constant Maturities (inflation indexed)		
5-year	1.80	↑
10-year	1.80	↑
30-year	1.99	↑

Source: Federal Reserve Statistical Release, January 11th, 2024.
Arrows indicate change from previous week.

Lafayette Parish Monthly Retail Sales



S&P 500 Average



Economic Vitals – December 2023

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

Canada	Dollar	1.3383	↓
Japan	Yen	145.76	↑
Mexico	Peso	16.9737	↑
United Kingdom	Pound Sterling	0.7847	↓
Euro Zone	Euro	0.9112	↓
Nominal Broad U.S. Dollar Index	Broad	119.7474	↓

Source: Wall Street Journal, January 11th, 2024, 2:00 P.M. ET, Federal Reserve. Arrows indicate change from previous week.

State Revenues (millions)

	Oct 22	Oct 23	%Δ
Grand Total Revenues	\$988.4	\$1,086.5	9.9%
Individual Income Tax	\$456.2	\$519.6	13.9%
Sales Tax - General	\$380.9	\$373.1	-2.0%

Source: Louisiana Department of Revenue

Hotel Occupancy

	Lafayette Parish	%Δ from prev. year
Dec 31 - Jan 6	41.7%	0.4%
Dec 24 - Dec 30	41.3%	-5.9%
Dec 17 - Dec 23	43.0%	8.0%
Dec 10 - Dec 16	53.6%	4.2%

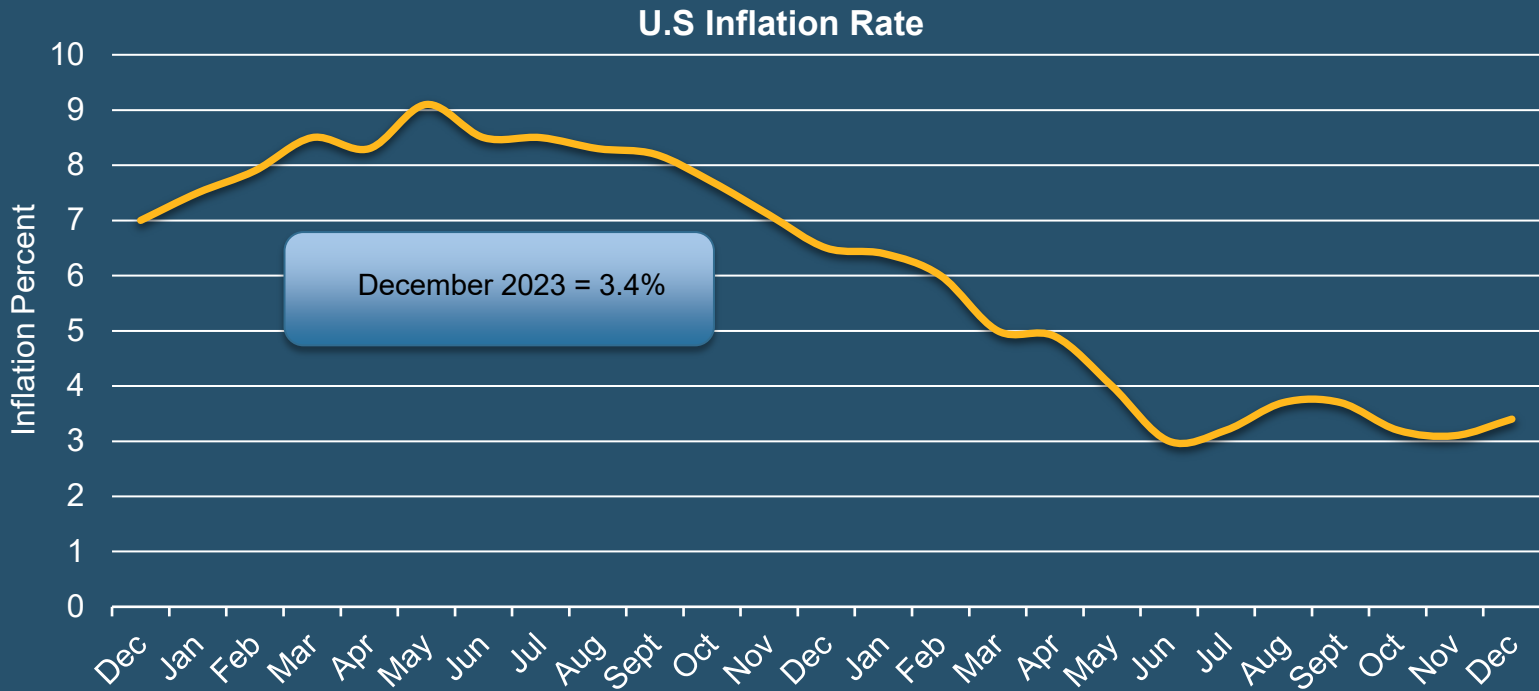
Source: Lafayette Convention & Visitors Commission (LCVC)

Hotel Revenue

	Lafayette Parish	%Δ from prev. year
Dec 31 - Jan 6	\$1,213,083	-0.5%
Dec 24 - Dec 30	\$1,133,144	-11.2%
Dec 17 - Dec 23	\$1,210,913	6.7%
Dec 10 - Dec 16	\$1,678,373	2.6%

Source: Lafayette Convention & Visitors Commission (LCVC)

Economic Vitals – December 2023



Information compiled using U.S. Inflation data according to U.S. Labor Department; Data as of January 11th, 2024