

About the Center

The H.C. Drew Center for Business and Economic Analysis (Drew CBEA) collects, tracks, and analyzes data relevant to the economy of Southwest Louisiana.

A joint venture between McNeese State University and the SWLA Alliance, the center strives to serve the community with high quality economic analysis, reports, and data collections.

Visit our website and follow us on social media to see what we have to offer.

Contact

Phone: 337-475-5560

Website:

mcneesedrewecon.org



drewecon@mcneese.edu



[@mcneesedrewecon](https://twitter.com/mcneesedrewecon)



fb.com/mcneesedrewecon



1st Quarter 2023 Issue

This first quarter of 2023 report will show the latest estimates of economic data for the five parish Southwest Louisiana region, as well as the Lake Charles MSA. Of particular interest are the updated labor market figures from the Louisiana Workforce Commission and Bureau of Labor Statistics. The nonfarm industry employment measures as well as the household employment measures have all been revised. This benchmark revisions occurs every year and affects data for years in the past.

While data shows slow and steady growth overall in the area, the benchmark revisions point out the jobs growth in our area was not as great as we previously believed. This was mainly due to the major downward revision in construction employment in the Lake Charles MSA. Our labor force is also currently below pre-storm levels. The recovery is still going but we still have a lot of ground to cover.

The piece at the end of this report gives an overview of the benchmark annual revisions to labor data and how the new estimates compare with the preliminary measures we had been seeing throughout the past year. This provides a sobering view of the local economy as it still strives to recover from the pandemic and natural disasters from almost three years ago.

Thank you for reading and, as always, if you have any questions, feel free to contact the Drew CBEA with any questions.

Dan Groft, Ph.D.

Director, H.C. Drew Center for Business and Economic Analysis

Contents

Lake Charles MSA	3
Housing Statistics	5
Transportation Statistics.....	6
Gaming Statistics	7
Allen Parish	8
Beauregard Parish.....	11
Calcasieu Parish	14
Cameron Parish	17
Jefferson Davis Parish.....	20
Labor Data and Revisions in the SWLA Region.....	23
Sources	28

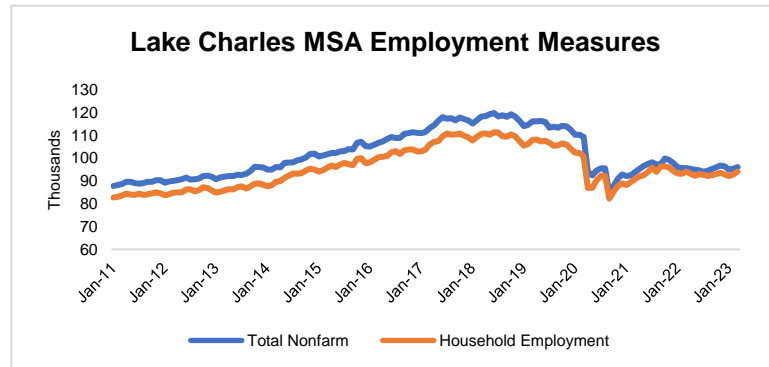
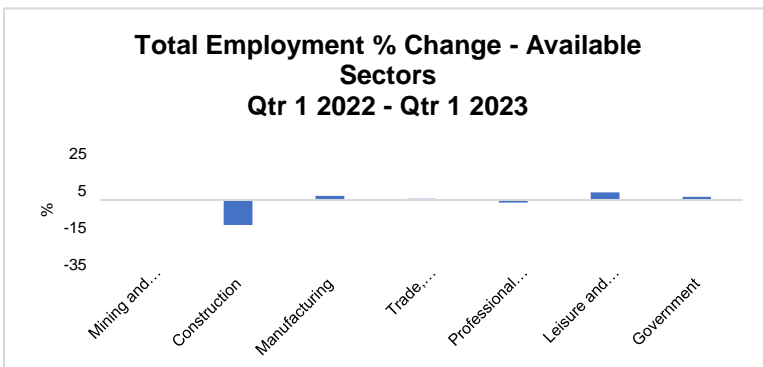
Selected Employment Indicators – Lake Charles MSA

(measures in thousands of workers)	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Total Nonfarm	95.7	95.0	94.6	96.3	95.5
Year-Over-Year Change	2.9	-1.4	-3.0	-2.6	-0.3
Year-Over-Year % Change	3.1	-1.5	-3.0	-2.7	-0.3
Mining and Logging	0.3	0.3	0.3	0.3	0.3
Year-Over-Year Change	0.0	0.0	0.0	0.0	0.0
Year-Over-Year % Change	0.0	0.0	0.0	0.0	0.0
Construction	14.1	12.7	12.3	12.5	12.2
Year-Over-Year Change	-0.8	-3.8	-4.7	-3.8	-1.9
Year-Over-Year % Change	-5.4	-23.0	-27.5	-23.3	-13.5
Manufacturing	10.6	10.6	10.6	10.8	10.9
Year-Over-Year Change	0.3	0.2	0.1	0.2	0.2
Year-Over-Year % Change	2.9	1.6	1.3	2.2	2.2
Trade, Transportation, and Utilities	17.0	16.8	17.2	17.7	17.1
Year-Over-Year Change	0.7	0.1	0.4	0.1	0.1
Year-Over-Year % Change	4.3	0.6	2.6	0.4	0.6
Professional and Business Services	9.6	10.0	9.4	9.4	9.4
Year-Over-Year Change	0.3	0.7	0.0	-0.6	-0.1
Year-Over-Year % Change	3.6	7.1	0.4	-5.7	-1.4
Leisure and Hospitality	12.1	12.1	12.5	12.5	12.6
Year-Over-Year Change	1.2	0.7	0.6	0.4	0.5
Year-Over-Year % Change	11.3	5.8	4.7	3.0	4.1
Government	13.6	13.8	13.3	13.9	13.9
Year-Over-Year Change	0.0	0.0	-0.2	0.2	0.2
Year-Over-Year % Change	-0.2	0.2	-1.5	1.5	1.7
Average Weekly Earnings (All Employees)	763.67	800.84	824.62	889.57	943.59
Year-Over-Year Change	46.4	33.1	40.0	141.5	179.9
Year-Over-Year % Change	6.5	4.3	5.1	18.9	23.6
Average Hourly Earnings (All Employees)	25.20	25.40	25.53	26.63	27.72
Year-Over-Year Change	3.1	2.7	1.5	2.3	2.5
Year-Over-Year % Change	14.2	11.8	6.3	9.4	10.0

In the 1st quarter of 2023, the Lake Charles MSA (consisting of Calcasieu and Cameron parishes) experienced decreases in employment compared to the same quarter the previous year. After benchmark revisions, there have been drops almost every quarter, but the drops have been smaller.

Total nonfarm employment (presented in thousands of jobs in the table) fell by 300 jobs over the year for a 0.3% decrease. Looking at the industries, most had small increases or no change while Construction had a large drop. Construction fell by 1,900 jobs (-13.5%). Professional and Business Services fell by 100 jobs (-1.4%). Leisure and Hospitality experienced the largest industry gain of 4.1%. Manufacturing gained 200 jobs (+2.2). Trade, Transportation, and Utilities gained 100 jobs (+0.6%) while Government gained 200 jobs (+1.7%).

While there was a gain in employment, there were also increases in earnings measures. Average weekly earnings of all employees rose 23.6% and average hourly earnings rose 10.0%. Although not shown, average weekly hours of all employees in the 1st quarter rose 12.3% over the year. Some of these dramatic increases are partly due to inflation.

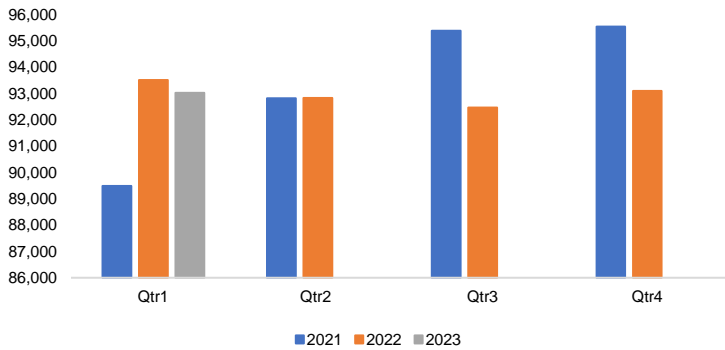


Selected Employment Indicators – Lake Charles MSA

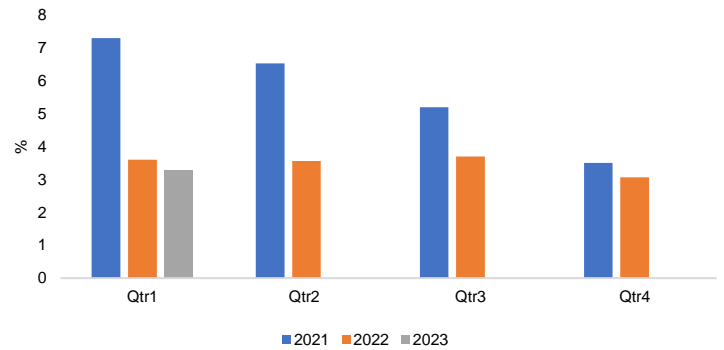
	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Household Employment	93,511	92,837	92,474	93,097	93,027
Year-Over-Year Change	4,027	14	-2,920	-2,444	-484
Year-Over-Year % Change	4.5	0.0	-3.1	-2.6	-0.5
Household Unemployment	3,483	3,441	3,541	2,939	3,148
Year-Over-Year Change	-3,562	-3,073	-1,696	-512	-335
Year-Over-Year % Change	-50.6	-47.2	-32.4	-14.8	-9.6
Labor Force	96,994	96,278	96,016	96,036	96,175
Year-Over-Year Change	465	-3,059	-4,617	-2,956	-819
Year-Over-Year % Change	0.5	-3.1	-4.6	-3.0	-0.8
Unemployment Rate (%)	3.6	3.6	3.7	3.1	3.3
Year-Over-Year Change	-3.7	-3.0	-1.5	-0.4	-0.3

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Total Job Openings	7,028	6,757	7,142	6,073	6,183
Year-Over-Year Change	1,384	487	24	-1,209	-845
Year-Over-Year % Change	24.5	7.8	0.3	-16.6	-12.0

Lake Charles MSA Employment



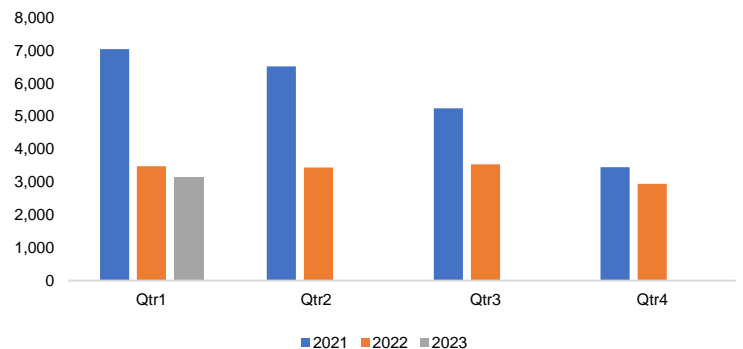
Lake Charles MSA Unemployment Rate



The quarterly average unemployment rate in the MSA currently sits at 3.3% which represents a 0.3 percentage point decrease from a year ago. The household employment measure fell by 484 over the year for a 0.5% decrease. The number of unemployed decreased by 335. This represented a dramatic 9.6% decrease. As the labor force is the total of unemployed and employed, the total change in the labor force was a decrease of 819 (-0.8%). More labor will be needed for long-term growth so future developments in this measure should be watched closely.

Job openings in the 1st quarter of 2023 averaged 6,183. Openings decreased by 845 (-12%) over the year.

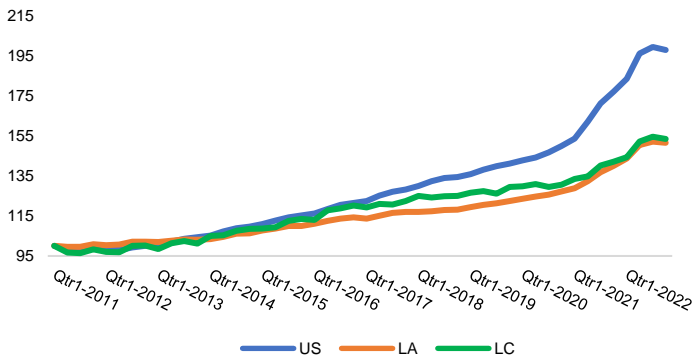
Lake Charles MSA Unemployment



Jobs have been increasing but are still below pre-pandemic levels. Fortunately, the area is above pre-Laura levels.

Housing Statistics

FHFA Quarterly Housing Price Indexes
(Qtr1-2011 = 100)

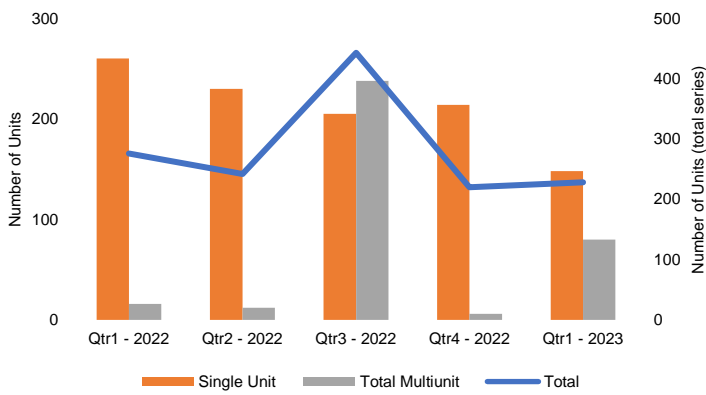


Home Price Index Comparisons	Qtr4 - 2021	Qtr4 - 2022	Year-over-Year % Change
Lake Charles HPI	142.1	153.5	8.0
Louisiana HPI	140.0	151.6	8.3
US HPI	177.1	197.9	11.8

As housing prices have been rising dramatically in recent years, they have flattened and the prices in the area were rising slower than the state and the nation. Looking at price changes over-the-year, from the 4th quarter of 2021 to the same quarter in 2022, housing prices have risen 8.0% in the Lake Charles MSA compared to 8.3% in LA and 11.8% in the US.

Housing Permits – Lake Charles MSA

Lake Charles MSA Building Permits



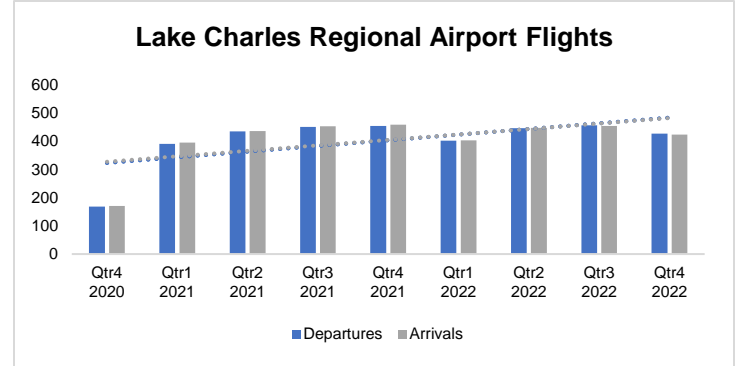
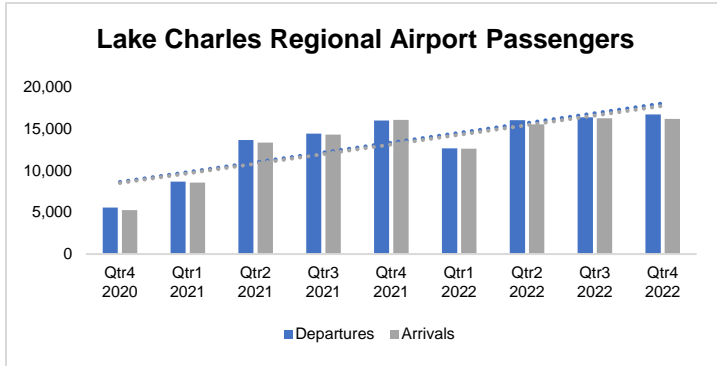
In the 1st quarter of 2023, single unit permits fell by 112 over-the-year while multi-unit permits had an increase of 64, therefore the total decrease was 48. This represented an 17.4% drop. The YTD figures show the same results in single unit permits of a drop of 112 with an increase in multi-unit permits of 64 for a total decrease of 48 over-the-year. The percentage increase in YTD was 17.4%. In terms of valuation, single unit permits fell by \$15 million while multi-unit permit valuations rose by \$14.3 million for a total decrease of \$711 thousand. This represented a 1.5% decrease year-over-year in the 1st quarter of 2023 for valuation of all permits. In terms of YTD numbers, the amounts are the same due to it being the first quarter of 2023.

The graph of building permits shows that single unit permits fell from the 4th quarter of 2022 to the 1st quarter of 2023 while multi-unit permits rose. Since the 3rd quarter of 2022 saw a large spike in multi-unit permits, the blue line representing the total of single and multi-unit shows a large drop in the 4th quarter of 2022 and is relatively flat in the 1st quarter of 2023. While very much below the 3rd quarter levels, the higher level of multi-level permits is excellent news for future housing.

	Qtr-1 2022	Qtr-1 2023	YoY Change	YoY % Change	Qtr-1 2022 YTD	Qtr-1 2023 YTD	YoY Change	YoY % Change
Number								
Total	276	228	-48	-17.4	276	228	-48	-17.4
Single	260	148	-112	-43.1	260	148	-112	-43.1
Multi-unit	16	80	64	400.0	16	80	64	400.0
Valuation (thousands \$)								
Total	47,296	46,585	-711	-1.5	47,296	46,585	-711	-1.5
Single	46,022	31,003	-15,019	-32.6	46,022	31,003	-15,019	-32.6
Multi-unit	1,274	15,582	14,308	1123.1	1,274	15,582	14,308	1123.1

Transportation Statistics

Lake Charles Regional Airport



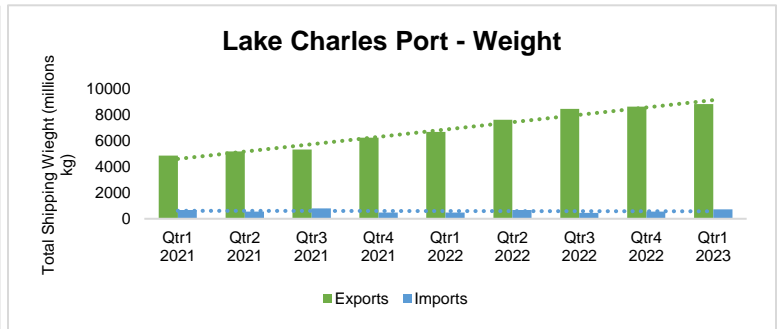
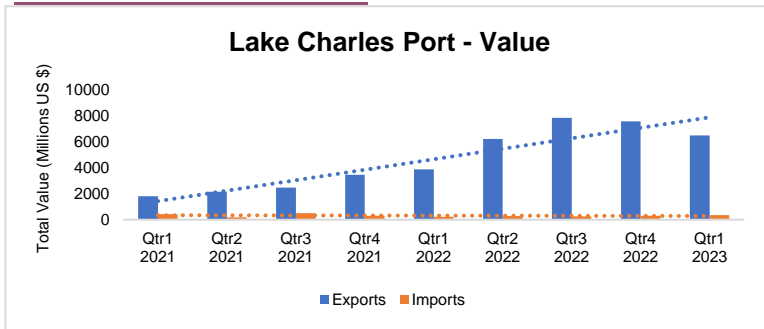
The Lake Charles regional airport experienced a continuing uptick in activity during the 4th quarter of 2022 compared to the same quarter the previous year. Activity has increased since the 4th quarter of 2021 as the airport and area recover from the storms and flights have resumed out of LCH.

	Qtr-4 2021	Qtr-4 2022	YoY Change	YoY % Change
Passengers				
Departures	15,987	16,699	712	4.5
Arrivals	16,057	16,166	109	0.7
Flights				
Departures	455	427	-28	-6.2
Arrivals	459	424	-35	-7.6

Passengers departing in the 4th quarter of 2022 rose 712 (+4.5%) since the 4th quarter of 2021 and those arriving have increased 109 (+0.7%). In terms of flights, there has been a decrease of 28 flights (-6.2%) departing Lake Charles over that same period while the number of flights

arriving has fallen by 35 (-7.6%). The graphs showing these measures point to an upward trend after starting at low levels in 2020 due to the storms and COVID. Flights and passengers have been steadily increasing since that time. The figures may be flat the past few quarters but remain at high levels.

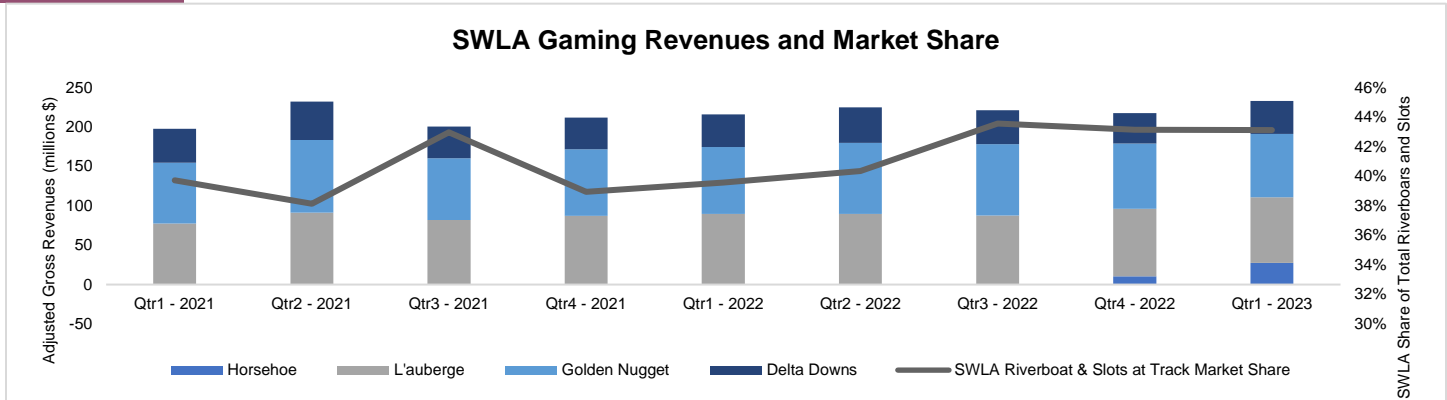
Lake Charles Port Statistics



The Lake Charles port has seen increases in export and import values in the 1st quarter of 2023. The figures in the table below show the value of exports rose \$2.6 billion (+66.9%) over the year while the total value of imports rose \$115 million (+47.7%). The total weight of all exports rose 2.1 billion kg (+32%) while the total weight of all imports rose 251 million kg (+53.7%).

	Qtr-1 2022	Qtr-1 2023	YoY Change	YoY % Change
Value (millions \$)				
Exports	3,899	6,509	2,609	66.9
Imports	240	354	115	47.7
Shipping Weight (millions kg)				
Exports	6,708	8,855	2,147	32.0
Imports	468	720	251	53.7

Gaming Statistics



	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Total State AGR (millions)	546.0	557.5	507.8	504.3	540.8
Year-Over-Year Change (millions)	48.3	-51.8	40.8	-40.1	-5.2
Year-Over-Year % Change	9.7	-8.5	8.7	-7.4	-1.0
Total SWLA AGR (millions)	216.1	224.9	221.3	217.5	233.2
Year-Over-Year Change (millions)	18.5	-7.4	20.6	5.6	17.1
Year-Over-Year % Change	9.3	-3.2	10.2	2.6	7.9
Total AGR (millions)					
Horseshoe	0.0	0.0	0.0	10.6	27.3
Year-Over-Year Change (millions)	0.0	0.0	0.0	10.6	27.3
Year-Over-Year % Change	-100.0	-100.0	-100.0	NA	NA
L'Auberge	89.7	89.9	87.8	85.7	83.3
Year-Over-Year Change (millions)	12.1	-1.6	5.9	-1.5	-6.4
Year-Over-Year % Change	15.6	-1.7	7.1	-1.8	-7.1
Golden Nugget	84.8	89.8	90.3	82.7	80.8
Year-Over-Year Change (millions)	8.0	-2.3	11.9	-1.9	-4.1
Year-Over-Year % Change	10.4	-2.5	15.2	-2.3	-4.8
Delta Downs	41.6	45.2	43.2	38.6	41.8
Year-Over-Year Change (millions)	-1.6	-3.5	2.8	-1.5	0.2
Year-Over-Year % Change	-3.7	-7.2	7.0	-3.8	0.4
Share of Total SWLA AGR					
Isle of Capri	0.0%	0.0%	0.0%	4.9%	11.7%
L'Auberge	41.5%	40.0%	39.7%	39.4%	35.7%
Golden Nugget	39.3%	39.9%	40.8%	38.0%	34.6%
Delta Downs	19.2%	20.1%	19.5%	17.7%	17.9%
Share of Total State AGR					
Isle of Capri	0.0%	0.0%	0.0%	2.1%	5.1%
L'Auberge	16.4%	16.1%	17.3%	17.0%	15.4%
Golden Nugget	15.5%	16.1%	17.8%	16.4%	14.9%
Delta Downs	7.6%	8.1%	8.5%	7.7%	7.7%
SWLA Total AGR	39.6%	40.4%	43.6%	43.1%	43.1%

In terms of revenues, gaming establishments have rebounded from the pandemic and hurricanes and the Horseshoe has been open for a full quarter. Revenues in SWLA were above the 1st quarter of 2022 while they were lower for the state as a whole. We are now seeing comparisons to periods not as affected by the storms and COVID but will need to wait for year-over-year comparisons with the Horseshoe open. Total revenues in SWLA for the 1st quarter of 2023 increased \$17.1 million for a 7.9% increase compared to the same quarter the previous year.

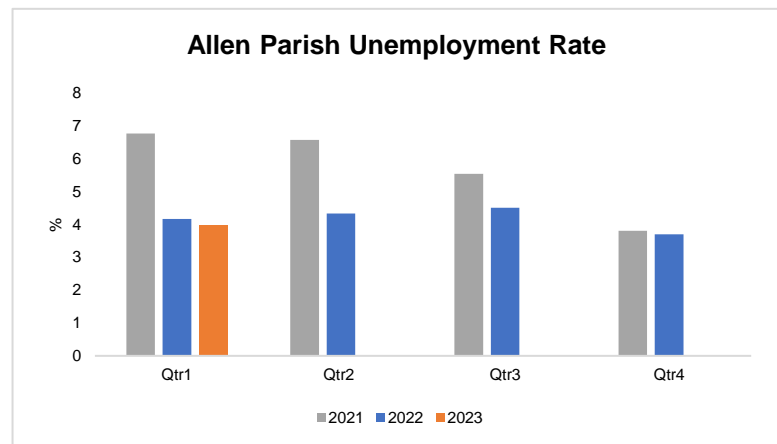
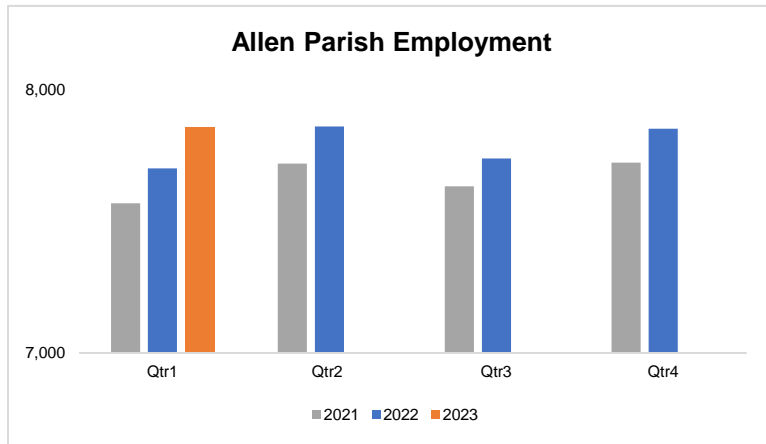
The Horseshoe and collected \$27.3 million in revenue in the 1st quarter of 2023. L'Auberge had a decrease of \$6.4 million for a 7.1% decrease. The Golden Nugget had an annual percentage drop in AGR of 4.8% with an absolute increase of \$4.1 million. Delta Downs experienced a \$0.2 million increase in AGR over the

year for a 0.4% increase. These figures indicate a solid recovery in the gaming market from 2020, however, things have been slowing somewhat. This may be due to people making less frequent visits due to higher transportation costs (gasoline prices) and more spending on other goods due to inflation. Also, some of the increased activity at the Horseshoe may be eating into nearby casino AGR. The three SWLA establishments made up 43.1% of the total AGR from riverboats and slots and tracks in the state, rising from 39.6% in the 1st quarter of 2022.

Selected Employment Indicators – Allen Parish

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Household Employment	7,702	7,861	7,739	7,853	7,856
Year-Over-Year Change	133	141	106	129	154
Year-Over-Year % Change	1.8	1.8	1.4	1.7	2.0
Household Unemployment	334	355	366	302	326
Year-Over-Year Change	-216	-188	-81	-6	-8
Year-Over-Year % Change	-39.3	-34.6	-18.2	-1.8	-2.4
Labor Force	8,036	8,215	8,105	8,155	8,182
Year-Over-Year Change	-83	-47	24	123	146
Year-Over-Year % Change	-1.0	-0.6	0.3	1.5	1.8
Unemployment Rate (%)	4.2	4.3	4.5	3.7	4.0
Year-Over-Year Change	-2.6	-2.2	-1.0	-0.1	-0.2

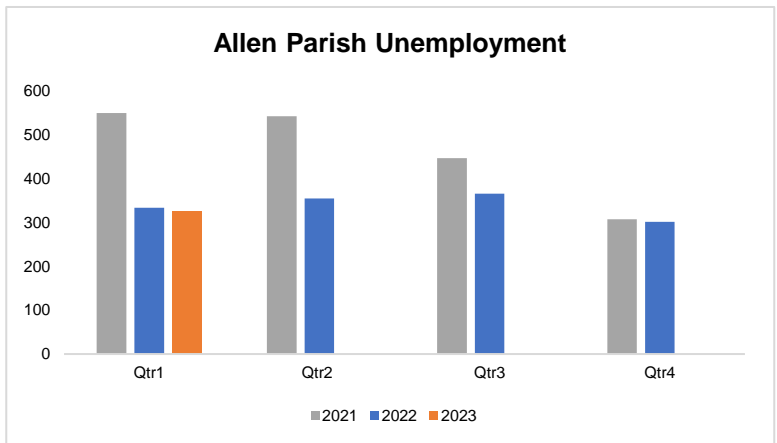
	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Total Job Openings	296	302	302	237	256
Year-Over-Year Change	111	98	35	-20	-40
Year-Over-Year % Change	59.8	48.0	13.0	-7.8	-13.4



In the 1st quarter of 2023, Allen parish saw a rise in the labor force of 146 (+1.8%). This was broken down by an increase in household unemployment of 154 over the year (+2.0%) while the number of employed persons fell 8 (-2.4%) over the year. The unemployment rate fell 0.2 percentage points over the year to 4.0%.

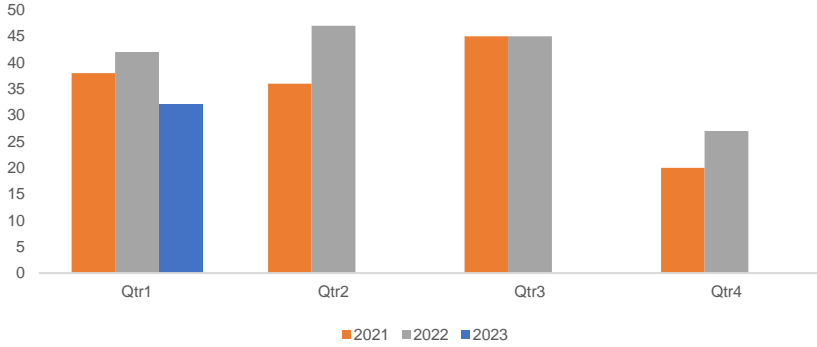
Job openings in the 1st quarter of 2023 averaged 256. Openings fell by 40 (-13.4%) over the year.

The graphs show the levels of household employment, unemployment, and the unemployment rate for each quarter compared to the same quarter the previous two years. In the 1st quarter of 2023, Allen has had slightly lower unemployment and higher employment compared to previous year levels.



New Business Filings

Allen Parish New Domestic Business Filings



The graph to the left shows the amount of new business filings each quarter compared to the same quarter in the previous two years.

The number of new business filings in Allen parish was 32 in the 1st quarter of 2023 which was 10 less than the same quarter in 2022 and 6 less compared to the same quarter 2 years ago. The YTD figures are the same as this is only the first quarter of the year.

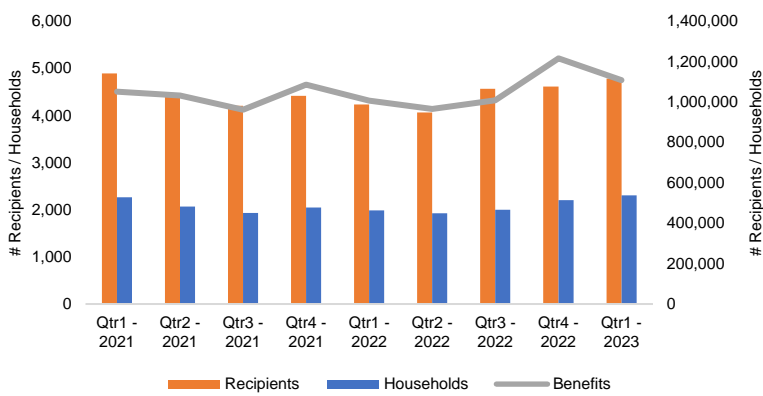
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	38	36	45	20
2022	42	47	45	27
2023	32			

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	38	74	119	139
2022	42	89	134	161
2023	32			

SNAP Benefits

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	YoY Change	YoY % Change
Recipients	4,227	4,058	4,564	4,610	4,782	555	13.1
Households	1,985	1,921	1,996	2,199	2,301	316	15.9
Benefits	1,005,141	965,388	1,007,259	1,215,027	1,107,740	102,599	10.2

Allen Parish SNAP Data



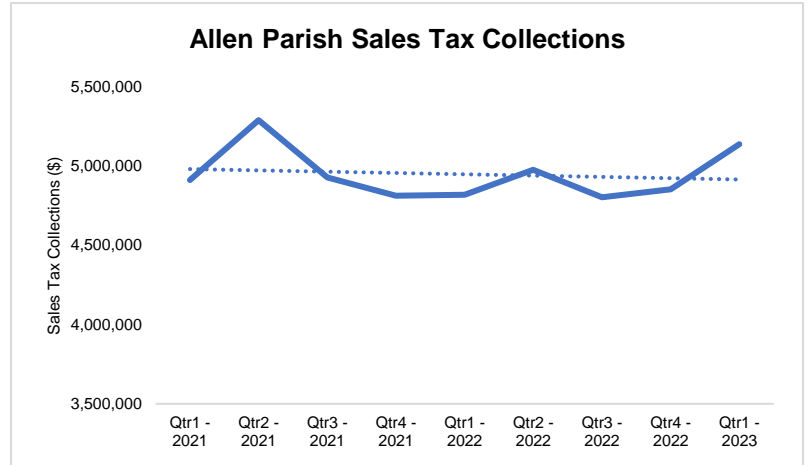
Allen parish had an increase in SNAP recipients, households, and benefits over the year. The parish had an average of 4,782 recipients of SNAP benefits in the 1st quarter of 2023. 555 more people received benefits compared to the 1st quarter of 2022 for a 13.1% increase over this time. The total number of households receiving SNAP was 2,301 which was 316 more than the same quarter in the previous year. This represented a 10.2% increase. In terms of benefits, the parish received \$1.1 million in total during the 1st quarter of 2023, which was a \$102.6 thousand increase over-the-year. This was a 10.9% increase in benefits in the parish. Looking at the graph illustrates over the past two years an overall

relatively flat trend in benefits before rising in the 4th quarter. March marked a large drop in total benefits to bring down the whole of quarter 1 due to emergency benefits expiring, and that will show in future quarters.

Tax Collections

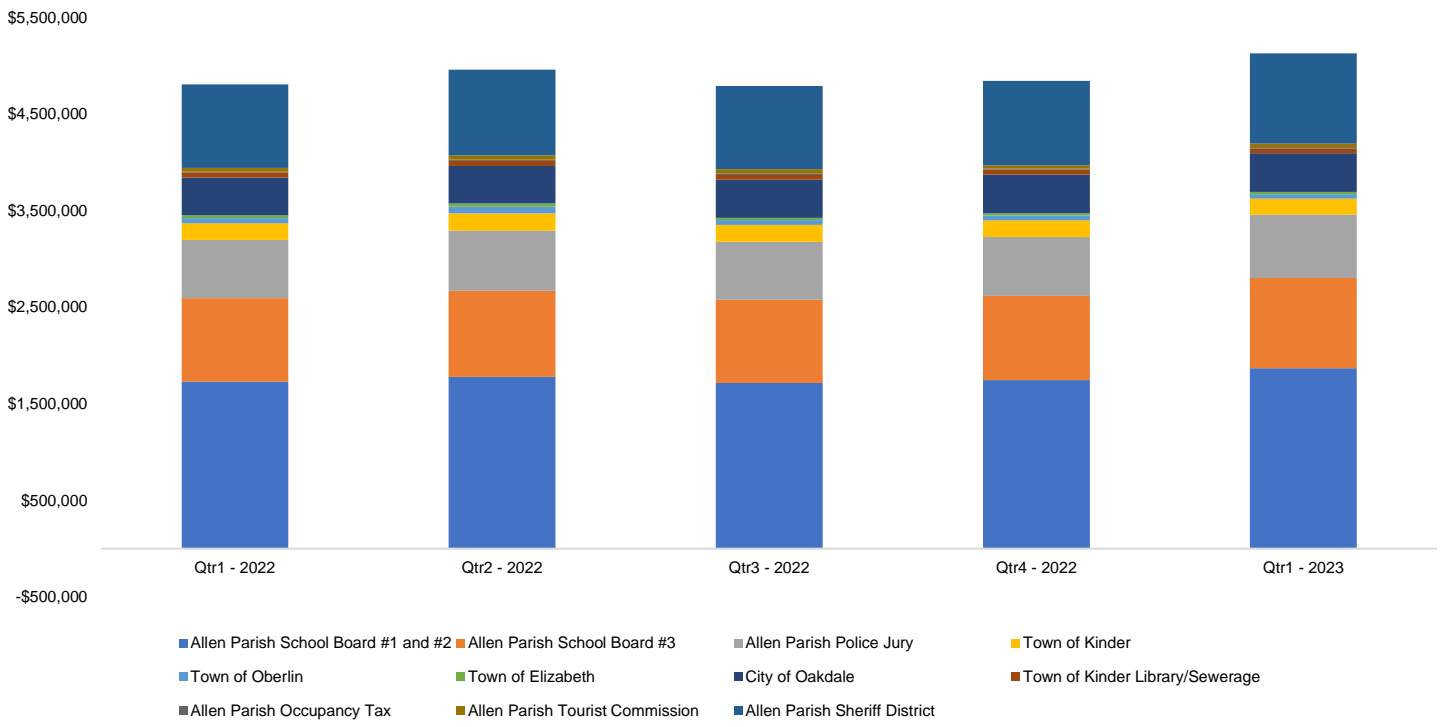
The Drew CBEA has built a history of Allen Parish sales tax collections with the help of the Allen Parish School Board. The numbers show a clear flattening (if not slightly downward) trend throughout the 1st quarter of 2023.

Compared to the 1st quarter of 2022, Allen parish has seen an overall increase in tax collections. Total tax collections increased \$320 thousand for a 6.6% decrease. This is mainly due to normalized shopping recovery patterns from COVID and the storms, and a recent 1 percentage point increase in the local sales tax rate has been normalized.



Allen Parish Sales Tax Collections by Entity	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	YoY Change	YoY % Change
Allen Parish School Board #1 and #2	1,727,819	1,778,851	1,716,295	1,744,137	1,868,524	140,705	8.1
Allen Parish School Board #3	863,697	889,200	858,544	872,132	934,164	70,467	8.2
Allen Parish Police Jury	604,590	622,442	600,983	610,495	653,917	49,327	8.2
Town of Kinder	171,826	181,268	175,065	170,373	167,213	-4,613	-2.7
Town of Oberlin	53,634	70,032	51,330	49,575	46,164	-7,470	-13.9
Town of Elizabeth	27,674	31,524	23,651	22,674	21,394	-6,280	-22.7
City of Oakdale	393,091	386,876	391,206	403,109	402,664	9,573	2.4
Town of Kinder Library/Sewerage	51,548	54,381	52,520	51,112	50,164	-1,384	-2.7
Allen Parish Occupancy Tax	12,109	13,591	14,929	11,378	11,772	-337	-2.8
Allen Parish Tourist Commission	36,327	40,773	44,786	34,133	35,316	-1,010	-2.8
Allen Parish Sheriff District	863,697	889,200	858,544	872,132	934,164	70,467	8.2
Reeves	13,695	18,926	16,381	13,659	14,044	349	2.5
Total	4,819,705	4,977,064	4,804,233	4,854,908	5,139,501	319,796	6.6

Allen Parish Tax Collections by Entity



Selected Employment Indicators – Beauregard Parish

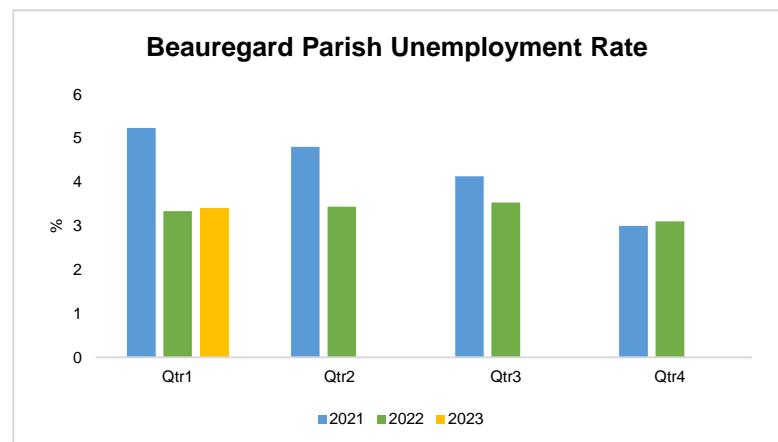
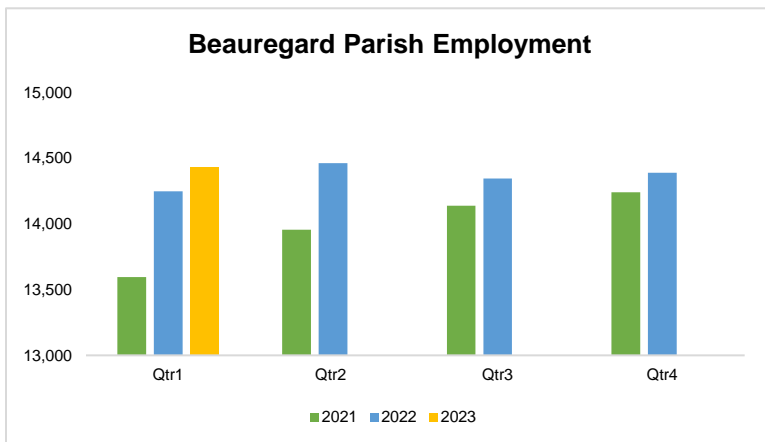
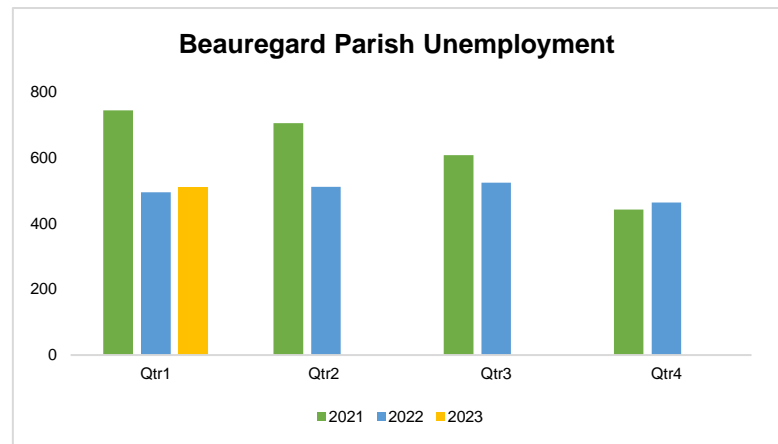
	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Household Employment	14,246	14,460	14,345	14,389	14,434
Year-Over-Year Change	651	505	207	150	188
Year-Over-Year % Change	4.8	3.6	1.5	1.1	1.3
Household Unemployment	495	511	525	464	509
Year-Over-Year Change	-249	-194	-83	22	13
Year-Over-Year % Change	-33.5	-27.5	-13.7	4.9	2.7
Labor Force	14,742	14,972	14,870	14,853	14,943
Year-Over-Year Change	401	311	123	172	201
Year-Over-Year % Change	2.8	2.1	0.8	1.2	1.4
Unemployment Rate (%)	3.3	3.4	3.5	3.1	3.4
Year-Over-Year Change	-1.9	-1.4	-0.6	0.1	0.1

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Total Job Openings	468	438	569	547	500
Year-Over-Year Change	69	50	40	35	33
Year-Over-Year % Change	17.3	12.9	7.6	6.8	7.0

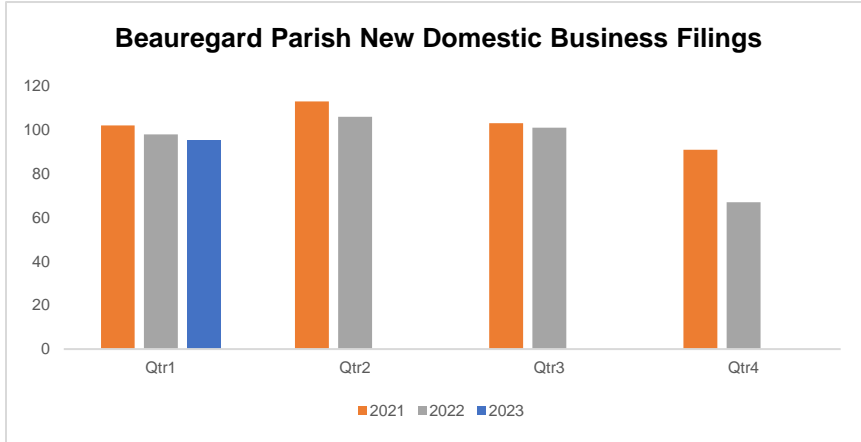
In the 1st quarter of 2023, Beauregard parish saw a drop in household employment of 207 over the year (-1.4%) while the number of unemployed persons dropped 17 (-3.9%) over the year. This led to a decrease of 223 (-1.5%) in the total labor force. The unemployment rate dropped 0.0 percentage points over the year to 2.8%.

Job openings in the 1st quarter averaged 500. Openings rose by 33 (+7%) over the year.

The graphs show the levels of household employment, unemployment, and the unemployment rate for each quarter compared to the same quarter the previous two years. In the 1st quarter of 2022, Beauregard has slightly higher unemployment and higher employment figures.



New Business Filings



The graph shows the amount of new business filings each quarter compared to the same quarter in the previous two years.

The number of new business filings in Beauregard parish was 92 in the 1st quarter of 2023 which was 3 less than the same quarter in 2022 and 7 less compared to the same quarter 2 years ago. The YTD figures are the same as this is only the first quarter of the year.

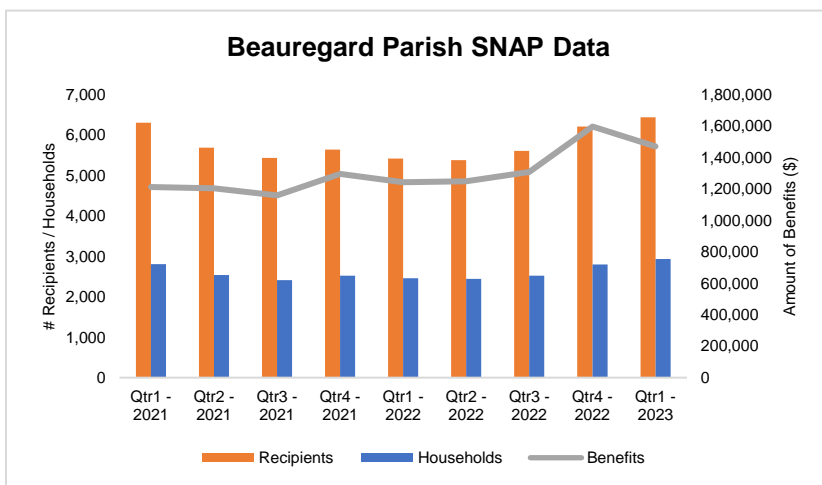
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	102	113	103	91
2022	98	106	101	67
2023	95			

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	102	215	318	409
2022	98	204	305	372
2023	95			

SNAP Benefits

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	YoY Change	YoY % Change
Recipients	5,419	5,380	5,607	6,209	6,441	1,022	18.9
Households	2,459	2,442	2,525	2,797	2,932	473	19.2
Benefits	1,242,185	1,249,026	1,308,374	1,596,582	1,470,816	228,631	18.4

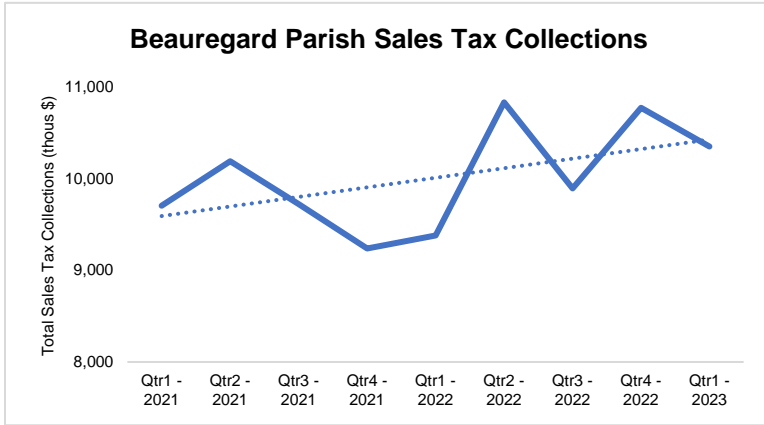
Beauregard parish has experienced increases in SNAP recipients, households and benefits over the year. The parish had an average of 6,441 recipients of SNAP benefits in the 1st quarter of 2023. 1,022 more people received benefits compared to the 1st quarter of 2022 for a 18.9% increase over this time. The total number of households receiving SNAP averaged 2,932 which was 473 more than the same quarter in the previous year. This represented an 19.2%



increase. In terms of benefits, the parish received an average of \$1.47 million in total during the 1st quarter of 2023, which was a \$228.6 thousand increase over-the-year. This was an 18.4% increase in benefits in the parish.

Looking at the graph illustrates a slightly increasing trend in benefits, households, and recipients, over the past two years. The later trends seem to show all the variables flattening out although benefits ticked up significantly in the later quarters of 2022. March marked a large drop in total benefits to bring down the whole of quarter 1 due to emergency benefits expiring, and that will show in future quarters.

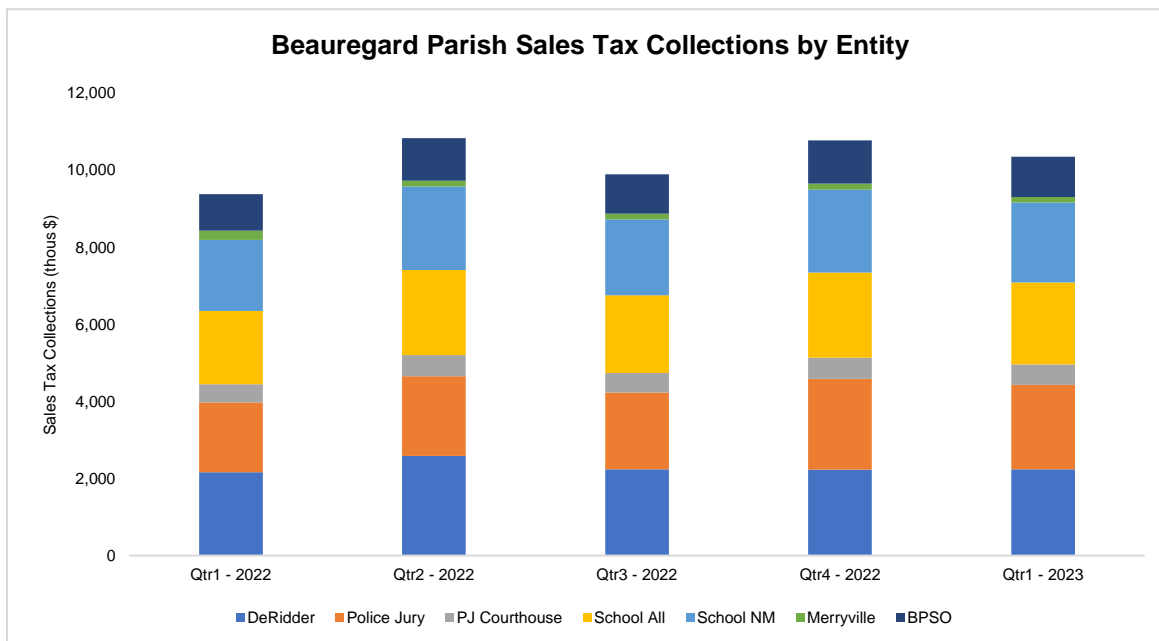
Tax Collections



Beauregard parish has seen an increase in its sales tax collections in the 1st quarter of 2023, compared to the same quarter the previous year. Sales tax collections rose by \$970.5 thousand over the year for a 10.3% increase. Looking at the entities that receive sales tax distributions shows that DeRidder collects the most revenue. The DeRidder category saw a year-over-year increase of \$72.3 thousand (+3.3%) over the year. Police Jury rose the largest in absolute terms at \$391.8 thousand (+21.7%). This was the highest in percentage terms as well. School board revenues, All and NM, rose by \$221.7 thousand (+11.7%) and \$230.4 thousand

(+12.5%), respectively. BPSO collections rose by \$105.2 thousand (+11.2%) and PJ Courthouse collections rose \$54.9 thousand (+11.6%). Merryville tax collections was the only area to drop with a fall of \$105.9 thousand for a 43% decrease.

Sales Tax Collections (thous \$)	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr4 - 2023	YoY Change	YoY % Change
DeRidder	2,162.3	2,583.6	2,239.6	2,230.3	2,234.6	72.3	3.3
Police Jury	1,807.4	2,070.9	1,993.9	2,357.9	2,199.2	391.8	21.7
PJ Courthouse	473.7	550.6	503.1	549.0	528.6	54.9	11.6
School All	1,901.2	2,209.4	2,019.4	2,205.6	2,122.9	221.7	11.7
School NM	1,844.8	2,164.0	1,969.7	2,154.9	2,075.2	230.4	12.5
Merryville	246.2	150.8	148.6	159.9	140.3	-105.9	-43.0
BPSO	942.2	1,101.4	1,018.9	1,114.0	1,047.4	105.2	11.2
Total	9,377.8	10,830.7	9,893.2	10,771.6	10,348.3	970.5	10.3

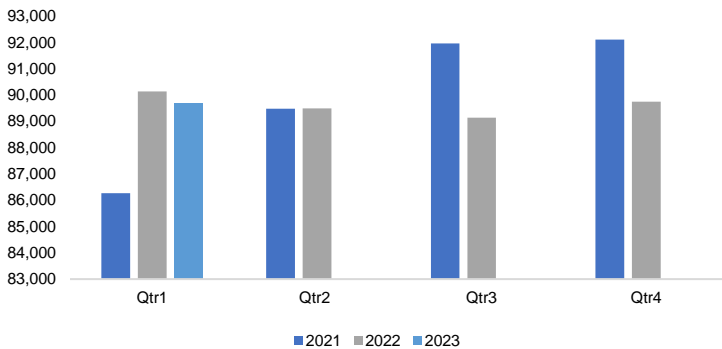


Selected Employment Indicators – Calcasieu Parish

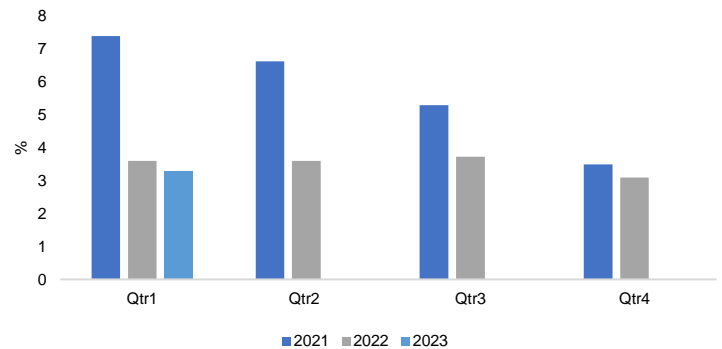
	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Household Employment	90,140	89,490	89,141	89,744	89,675
Year-Over-Year Change	3,880	10	-2,823	-2,358	-465
Year-Over-Year % Change	4.5	0.0	-3.1	-2.6	-0.5
Household Unemployment	3,384	3,344	3,441	2,846	3,048
Year-Over-Year Change	-3,502	-3,031	-1,676	-515	-337
Year-Over-Year % Change	-50.9	-47.5	-32.8	-15.3	-9.9
Labor Force	93,524	92,834	92,582	92,590	92,723
Year-Over-Year Change	378	-3,020	-4,499	-2,873	-802
Year-Over-Year % Change	0.4	-3.2	-4.6	-3.0	-0.9
Unemployment Rate (%)	3.6	3.6	3.7	3.1	3.3
Year-Over-Year Change	-3.8	-3.0	-1.6	-0.4	-0.3

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Total Job Openings	6,934	6,689	7,065	6,009	6,112
Year-Over-Year Change	1,436	572	67	-1,175	-822
Year-Over-Year % Change	26.1	9.3	1.0	-16.4	-11.9

Calcasieu Parish Employment



Calcasieu Parish Unemployment Rate

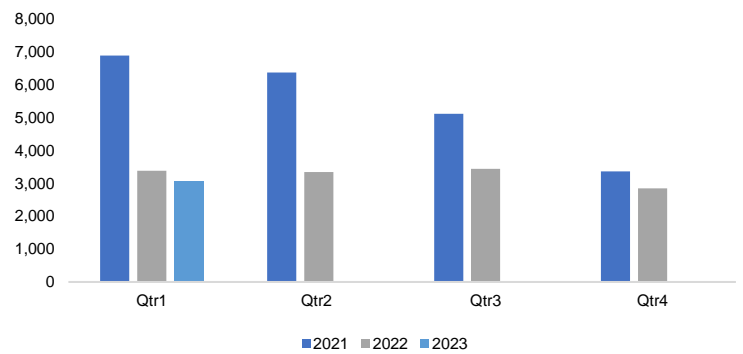


In the 4th quarter of 2022, Calcasieu parish saw an increase in the labor force of 885 (+0.9%). This was due to an increase in household employment of 1,837 over the year (+2.0%) while the number of unemployed persons fell 952 (-25.3%). The unemployment rate fell 1.0 percentage points over the year to 2.8%.

Job openings in the 4th quarter averaged 5,917. Openings fell by 1,113 (-15.8%) over the year.

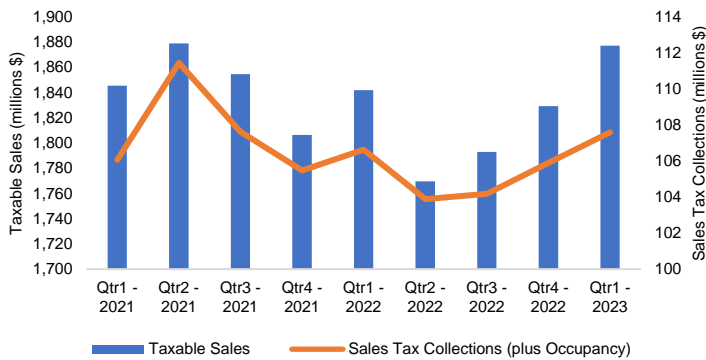
The graphs show the levels of household employment, unemployment, and the unemployment rate for each quarter compared to the same quarter the previous two years. Calcasieu had a slightly lower employment level in the 1st quarter of 2023 compared to 2022. The unemployment level is also lower than in the 1st quarter of 2022.

Calcasieu Parish Unemployment

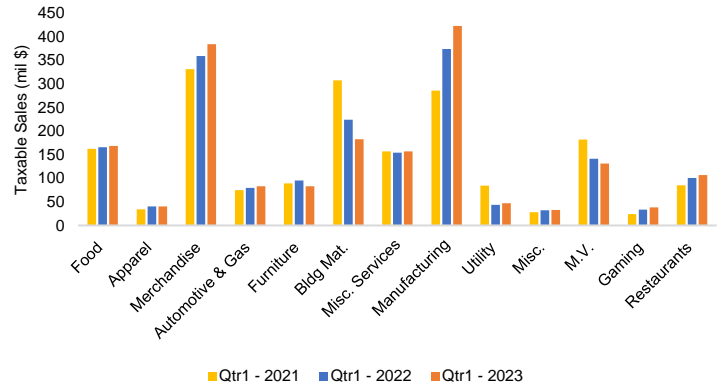


Tax Collections

Calcasieu Parish Taxable Sales and Sales Tax Collections



Calcasieu Parish Taxable Sales - Qtr 1 YTD



Collections (mil \$)	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	YoY Change	YoY % Change
Food	165.6	168.2	158.9	157.8	168.3	2.7	1.6
Apparel	40.0	38.4	33.4	37.0	40.3	0.2	0.6
Merchandise	358.9	345.7	356.7	370.8	384.1	25.2	7.0
Automotive & Gas	79.3	90.4	84.0	87.3	82.8	3.5	4.4
Furniture	94.9	79.7	79.9	75.6	83.1	-11.9	-12.5
Bldg Mat.	223.9	259.3	212.7	210.7	182.8	-41.1	-18.4
Misc. Services	154.5	150.5	146.9	144.1	156.8	2.3	1.5
Manufacturing	373.8	366.9	356.1	393.3	422.6	48.8	13.1
Utility	43.9	37.2	36.7	42.5	47.4	3.5	8.0
Misc.	31.9	30.6	31.5	30.9	33.1	1.2	3.6
M.V.	141.1	156.5	143.7	139.2	130.9	-10.2	-7.2
Gaming	33.4	42.7	48.5	37.3	38.5	5.0	15.0
Restaurants	100.4	109.5	103.9	102.5	106.4	6.0	6.0
Total	1,841.8	1,875.7	1,792.9	1,829.1	1877.1	35.3	1.9

Taxable sales in Calcasieu parish have flattened out after the major upticks following the storms. This flattening has occurred even with inflation.

Collections experienced a slight rise in the 1st

quarter of 2023 compared to the same quarter the previous year. Sales tax collections, plus occupancy, have risen by \$1 million over the year for a 0.9% decrease. General sales taxes rose by \$1.1 million (+1.1%) over the year. Occupancy taxes decreased. These taxes fell by \$100 thousand for a 7.6% decrease. This occurred as total taxable sales in the parish rose \$35.3 million (+1.9%) over the year. Increases and decreases were spread out across the categories. Manufacturing rose the largest in absolute terms (+\$48.8 million, +13.1%) while Gaming rose the most in percentage terms (+\$5.0 million, +15.0%). Merchandise also increased \$25.2 million (+7%). Utilities (+8.0%), Merchandise (+7.0%), Restaurants (+6.0%), Auto & Gas (+5.7%), Food (+1.6%), and Apparel (+0.6%) all had increases. Furniture (-12.5%) fell along with Building materials (-18.4%) and Motor vehicles (-7.2%). However, these categories are from much higher levels that were seen during COVID and storm recovery.

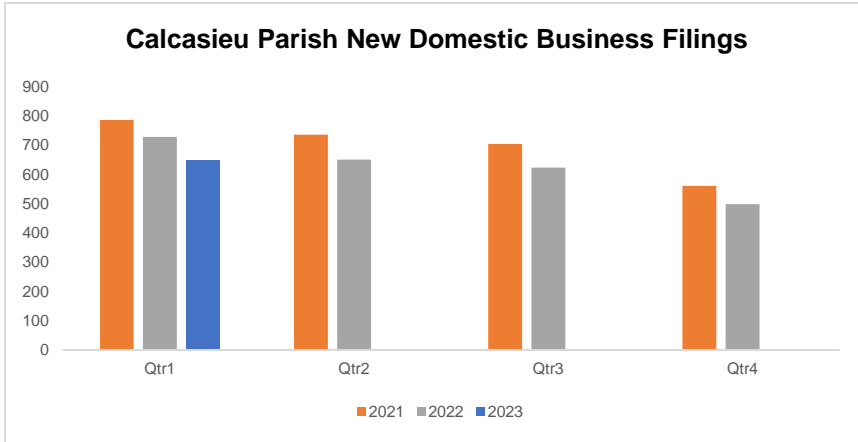
Collections (mil \$)	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	YoY Change	YoY % Change
General Sales Tax Collections	104.7	107.3	102.0	104.0	105.8	1.1	1.1
Occupancy Taxes	1.9	2.2	2.2	1.9	1.8	-0.1	-7.6
Sales Tax Collections	106.6	109.5	104.2	105.9	107.6	1.0	0.9

YTD figures show that total taxable sales have risen in the parish by \$35.3 million compared to the 1st quarter of 2022 YTD figure for a 1.9% increase. There was a \$1.0 million increase in sales tax collections (+0.9%) YTD.

Taxable Sales YTD (mil \$)	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2021	1,845.3	3,724.3	5,578.6	7,383.4
2022	1,841.8	3,717.5	5,510.5	7,339.5
2023	1,877.1			

Sales Tax YTD (mil \$)	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2021	106.1	217.5	325.1	430.6
2022	106.7	210.5	314.74	420.6
2023	107.6			

New Business Filings



The graph shows the amount of new business filings each quarter compared to the same quarter in the previous two years.

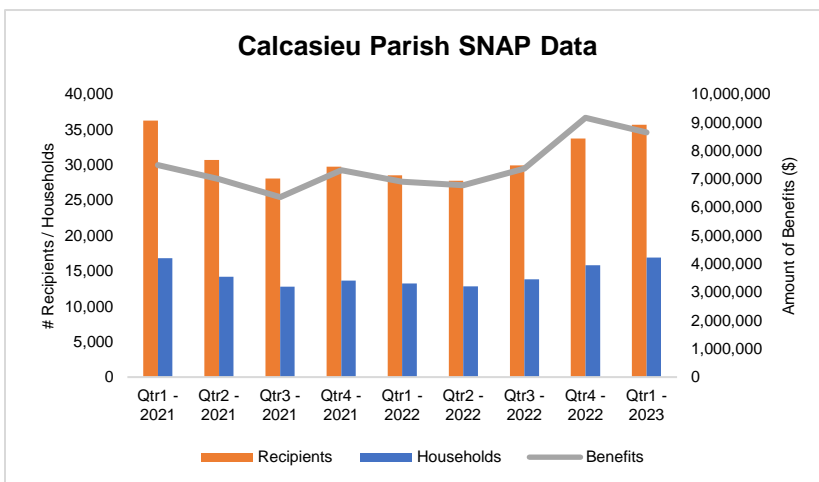
The number of new business filings in Calcasieu parish was 648 in the 1st quarter of 2023 which was 81 less than the same quarter in 2022 and 139 less compared to the same quarter 2 years ago. The YTD figures are the same as this is only the first quarter of the year.

Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	787	737	705	562
2022	729	651	624	499
2023	648			

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	787	1,524	2,229	2,791
2022	729	1,380	2,004	2,503
2023	648			

SNAP Benefits

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	YoY Change	YoY % Change
Recipients	28,521	27,729	29,895	33,691	35,679	7,158	25.1
Households	13,234	12,833	13,832	15,804	16,905	3,671	27.7
Benefits	6,901,103	6,775,392	7,370,504	9,161,356	8,644,742	1,743,639	25.3



Calcasieu parish has had increases in SNAP recipients, households, and benefits over the year. The parish had an average of 35,679 recipients of SNAP benefits in the 1st quarter of 2023. This was 7,158 more people receiving benefits compared to the 1st quarter of 2022 for a 25.1% increase over this time. The total number of households receiving SNAP averaged 16,905 which was 3,671 higher than the same quarter in the previous year. This represented a 27.7% increase. In terms of benefits, the parish received an average of \$8.6 million in total during the 1st quarter of 2023, which was a \$1.7 million increase over-the-year. This was a 25.3% increase in benefits in the parish. Looking at the

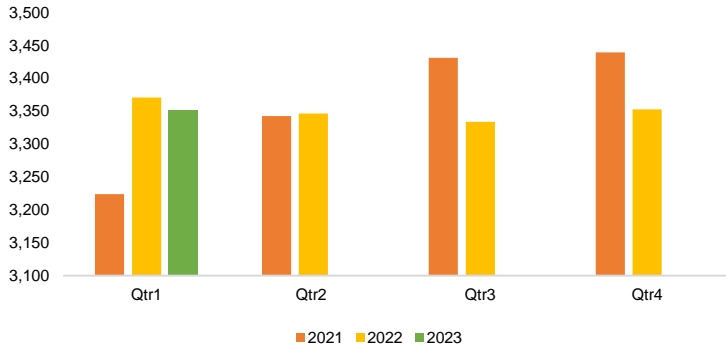
graph illustrates a rising trend in benefits since 2021 before peaking in the 4th quarter of 2022. The later trends seem to show all the variables rising indicating more citizens are receiving assistance. March marked a large drop in total benefits to bring down the whole of quarter 1 due to emergency benefits expiring, and that will show in future quarters.

Selected Employment Indicators – Cameron Parish

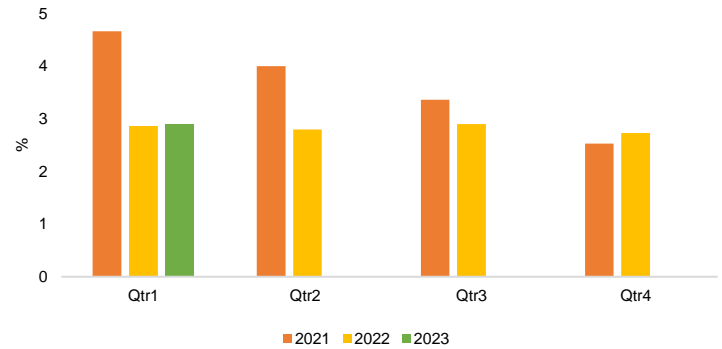
	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Household Employment	3,371	3,347	3,334	3,353	3,352
Year-Over-Year Change	147	4	-97	-86	-19
Year-Over-Year % Change	4.6	0.1	-2.8	-2.5	-0.6
Household Unemployment	99	97	100	93	100
Year-Over-Year Change	-59	-42	-20	4	2
Year-Over-Year % Change	-37.6	-30.4	-16.9	4.1	1.7
Labor Force	3,470	3,444	3,434	3,446	3,453
Year-Over-Year Change	88	-38	-118	-83	-17
Year-Over-Year % Change	2.6	-1.1	-3.3	-2.3	-0.5
Unemployment Rate (%)	2.9	2.8	2.9	2.7	2.9
Year-Over-Year Change	-1.8	-1.2	-0.5	0.2	0.0

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Total Job Openings	93	68	77	63	71
Year-Over-Year Change	-52	-85	-43	-35	-23
Year-Over-Year % Change	-35.8	-55.7	-35.7	-35.4	-24.3

Cameron Parish Employment



Cameron Parish Unemployment Rate

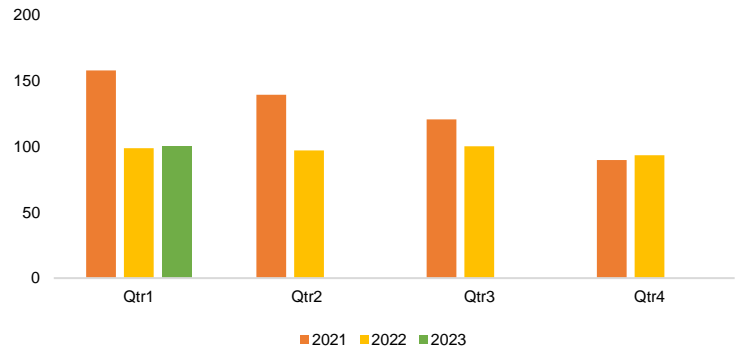


In the 4th quarter of 2022, Cameron parish had an increase in household employment of 71 over the year (+2.0%) while the number of unemployed persons dropped by 5 (-5.7%). This meant an increase of 66 (+1.8%) in the total labor force. The unemployment rate fell 0.2 percentage points over the year to 2.2%.

Job openings in the 4th quarter of 2022 averaged 62. Openings fell by 35 (-36.0%) over the year.

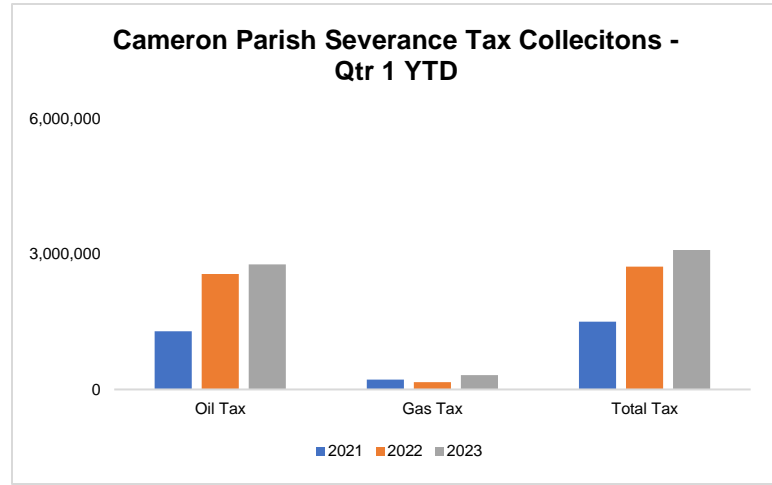
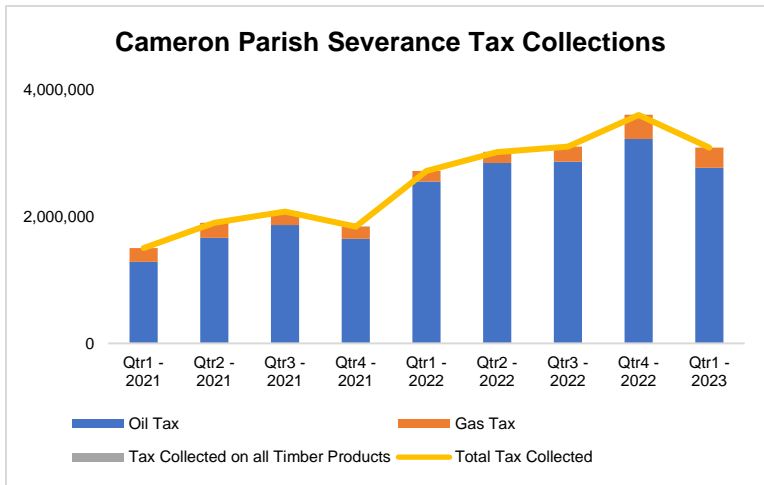
Cameron Parish had a lower employment level in the 1st quarter of 2023 compared to the same quarter the previous year while the unemployment measures just slightly higher. The benchmark revisions show that Cameron Parish has had falling labor force throughout 2022 leading into the next year.

Cameron Parish Unemployment



Tax Collections

Cameron parish collects no local sales tax, so it is not possible to show the monthly or quarterly trends in those particular tax collections in the parish. However, Cameron is the parish in SWLA that is generally responsible for the highest amount of state severance tax collections. In order to give some view into the severance tax collections in the parish, below are figures and data relating to the recent severance tax collections by category for Cameron.



The graph on the above left shows the total severance tax collections from each source with the line representing total collections. The graph on the upper right shows the latest 1st quarter YTD figures for each severance tax type (as well as total) over the past three years. Total severance tax collections have been increasing steadily since the end of 2020.

Severance Tax Collections	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	YoY Change	YoY % Change
Oil Tax	2,555,080	2,846,587	2,868,554	3,228,089	2,769,987	214,908	8.4
Gas Tax	165,348	171,545	237,889	376,894	320,832	155,484	94.0
Tax Collected on all Timber Products	0	12	0	10	0	0	NA
Total Tax Collected	2,720,428	3,018,144	3,106,443	3,604,993	3,090,819	370,392	13.6

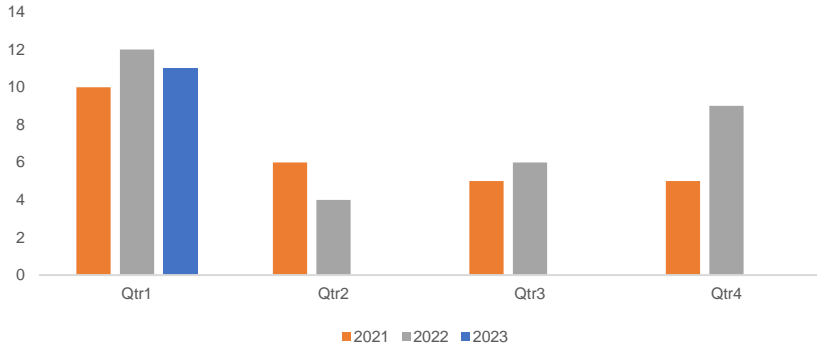
Total Severance Tax Collections (YTD)	Qtr1	Qtr2	Qtr3	Qtr4
2021	1,504,611	3,407,758	5,486,005	7,328,955
2022	2,720,428	5,738,572	8,845,014	12,450,008
2023	3,090,819			

The largest amount of severance tax collections from Cameron are taxes on oil. Oil tax collections in the 1st quarter of 2023 rose by \$214.9 thousand compared to the same quarter the previous year. This represented an 8.4% increase as oil prices have recently increased and production picked up from the pandemic. In terms of gas collections, those rose \$155.5 thousand over that period for a 94% increase. Timber product collections were \$0 in the 1st quarter. Total severance taxes collected from the parish have risen \$370.4 million over the year in the 1st quarter of 2023 for a 13.6% increase. The 1st quarter of 2023 continued the increases seen in recent quarters as recovery continues.

The YTD figures show in 2023 there was a rise in total severance taxes collected compared to the same quarter in the previous year. In the 1st quarter 2022 YTD, severance taxes rose \$370.4 thousand for an increase of 13.6%. As mentioned previously, much of this can be traced to the rise in oil prices and production activity throughout the state and nation due to recovery from the pandemic and Hurricane Laura.

New Business Filings

Cameron Parish New Domestic Business Filings



The graph shows the amount of new business filings each quarter compared to the same quarter in the previous two years.

The number of new business filings in Cameron parish was 11 in the 1st quarter of 2023 which was 1 less than the same quarter in 2022 and 1 more compared to the same quarter 2 years ago. The YTD figures are the same as this is only the first quarter of the year.

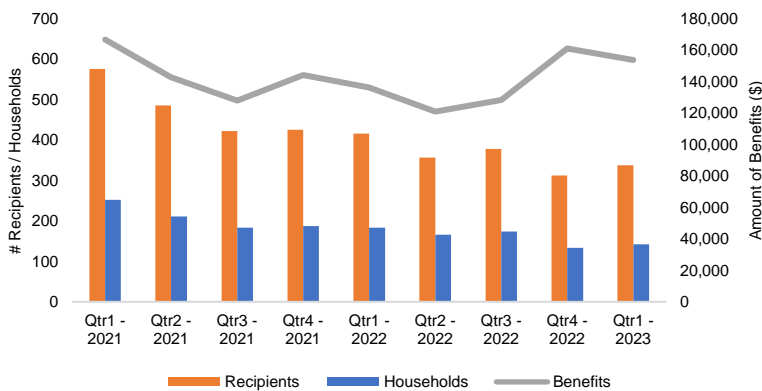
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	10	6	5	5
2022	12	4	6	9
2023	11			

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	10	16	21	26
2022	12	16	22	31
2023	11			

SNAP Benefits

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	YoY Change	YoY % Change
Recipients	416	357	378	313	338	-78	-18.8
Households	183	166	174	133	142	-41	-22.4
Benefits	136,302	120,951	128,323	161,010	153,850	17,548	12.9

Cameron Parish SNAP Data



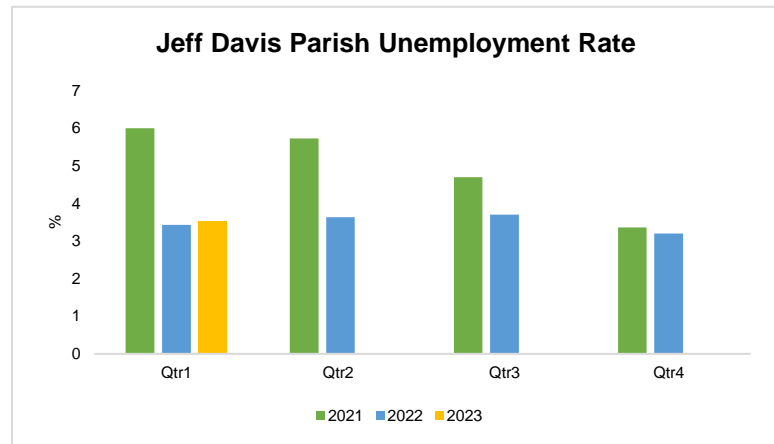
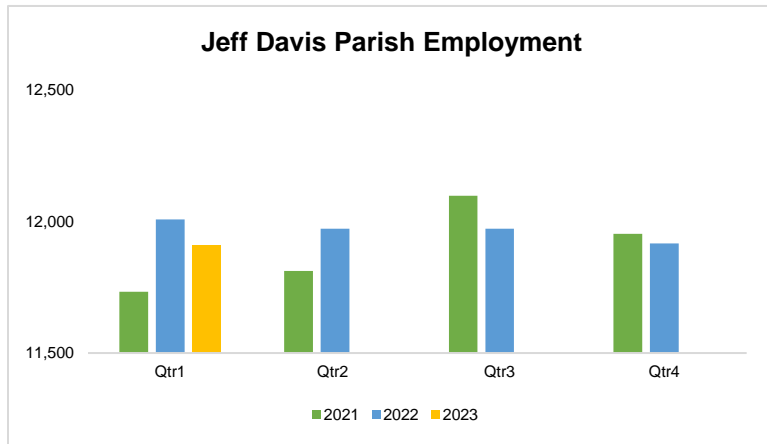
Cameron parish has had drops in SNAP recipients and households, but an increase benefits over the year. The parish had an average of 338 recipients of SNAP benefits in the 1st quarter of 2023. This was 78 fewer people receiving benefits compared to the 1st quarter of 2022 for an 18.8% decrease over this time. The total number of households receiving SNAP averaged 142 which was 41 less than the same quarter in the previous year. This represented a 22.4% decrease. The parish received an average of \$153.9 in total during the 1st quarter of 2023, which was a \$17.5 thousand increase over-the-year. This was an 12.9% increase in benefits in the parish. Looking at the graph illustrates recipients,

households, and benefits falling throughout 2021 and 2022. Part of this falling participation is most likely due to population loss from the storms. Benefits have risen recently due to adjustments in the amounts but the overall trends are declines in since 2021 until the recent spike. March marked a large drop in total benefits to bring down the whole of quarter 1 due to emergency benefits expiring, and that will show in future quarters.

Selected Employment Indicators – Jefferson Davis Parish

	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Household Employment	12,008	11,973	11,972	11,916	11,910
Year-Over-Year Change	275	161	-125	-37	-98
Year-Over-Year % Change	2.3	1.4	-1.0	-0.3	-0.8
Household Unemployment	429	449	458	395	434
Year-Over-Year Change	-320	-271	-139	-20	5
Year-Over-Year % Change	-42.7	-37.7	-23.3	-4.9	1.2
Labor Force	12,436	12,422	12,430	12,311	12,344
Year-Over-Year Change	-45	-110	-264	-57	-92
Year-Over-Year % Change	-0.4	-0.9	-2.1	-0.5	-0.7
Unemployment Rate (%)	3.4	3.6	3.7	3.2	3.5
Year-Over-Year Change	-2.6	-2.1	-1.0	-0.2	0.1

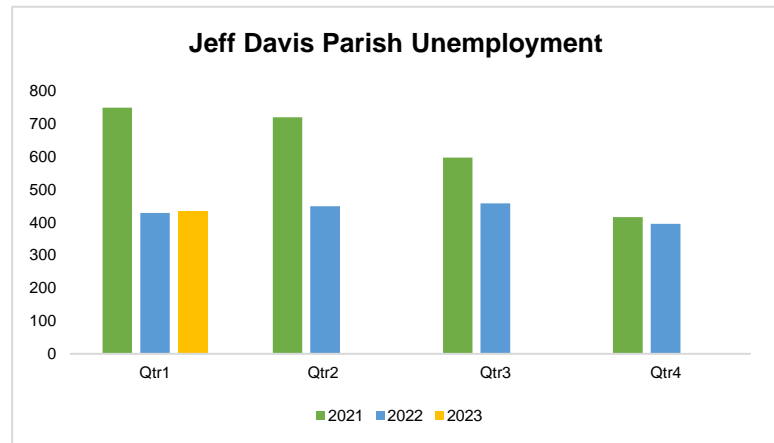
	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Total Job Openings	386	385	364	378	532
Year-Over-Year Change	11	104	80	8	146
Year-Over-Year % Change	3.0	37.1	28.0	2.3	37.7



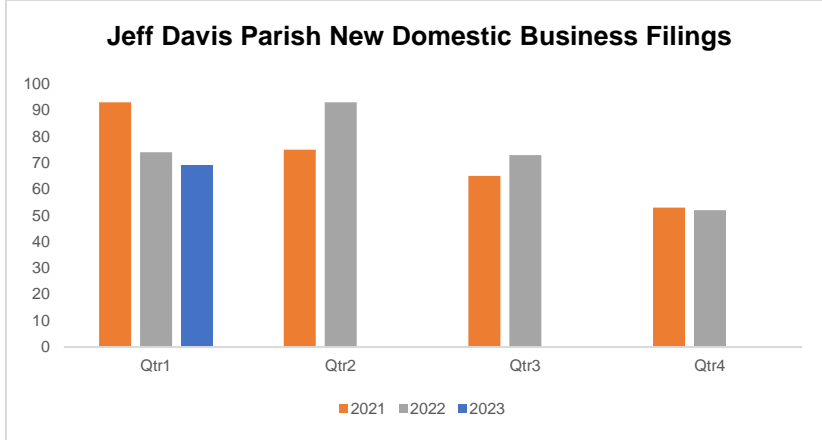
In the 4th quarter of 2022, Jefferson Davis parish saw a decrease of 180 (-1.4%) in the total labor force. This was broken down by a decrease in household employment of 120 over the year (-1.0%) while the number of unemployed persons fell 60 (-1.4%). The unemployment rate fell 0.4 percentage points over the year to 2.9%.

Job openings in the 4th quarter of 2022 averaged 376. Openings rose by 11 (+2.9%) over the year.

The graphs show the levels of household employment, unemployment, and the unemployment rate for each quarter compared to the same quarter the previous two years. Jeff Davis parish had a lower figures for employment in the 1st quarter of 2023 compared to 2022, with slightly higher unemployment figures.



New Business Filings



The graph shows the amount of new business filings each quarter compared to the same quarter in the previous two years.

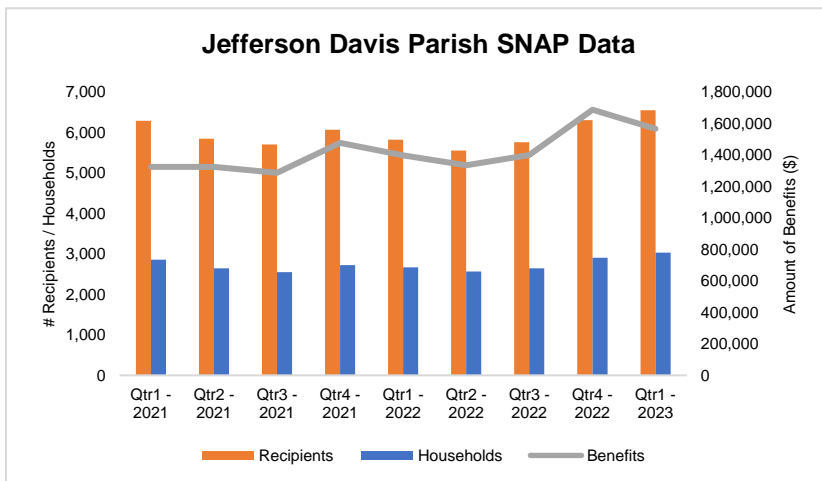
The number of new business filings in Jefferson Davis parish was 69 in the 1st quarter of 2023 which was 5 less than the same quarter in 2022 and 5 less compared to the same quarter 2 years ago. The YTD figures are the same as this is only the first quarter of the year.

Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	93	75	65	53
2022	74	93	73	52
2023	69			

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	93	168	233	286
2022	74	167	240	292
2023	69			

SNAP Benefits

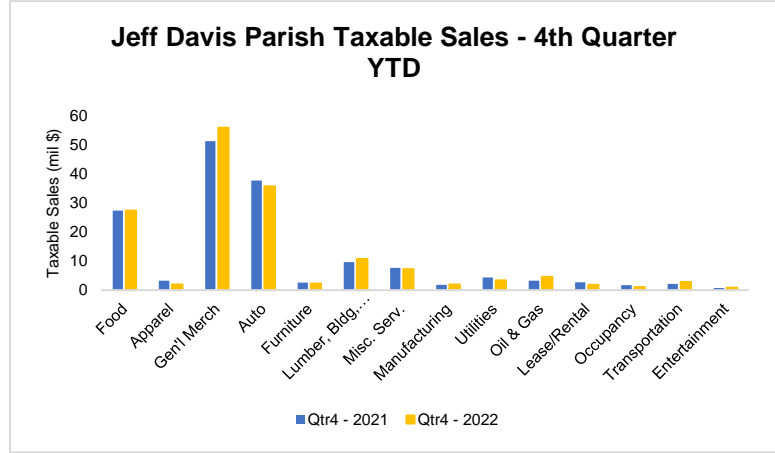
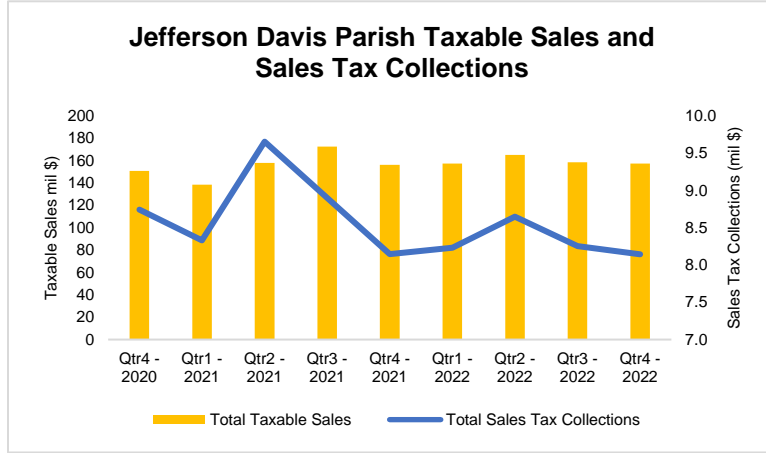
	Qtr1- 2022	Qtr2- 2022	Qtr3- 2022	Qtr4- 2022	Qtr1- 2023	YoY Change	YoY % Change
Recipients	5,830	5,562	5,764	6,309	6,556	725	12.4
Households	2,671	2,564	2,649	2,910	3,032	361	13.5
Benefits	1,399,619	1,336,620	1,401,765	1,688,952	1,567,634	168,015	12.0



Jefferson Davis parish has had increases in SNAP recipients, households, and benefits over the year. The parish had an average of 6,556 recipients of SNAP benefits in the 1st quarter of 2023. This was 725 more people receiving benefits compared to the 1st quarter of 2022 for a 12.4% increase over this time. The total number of households receiving SNAP averaged 3,032 which was 361 more than the same quarter in the previous year. This represented a 13.5% increase. In terms of benefits, the parish received \$1.6 million in total during the 1st quarter of 2023, which was a \$168 thousand rise over-the-year. This was an 12% increase in benefits in the parish.

Looking at the graph illustrates an overall flat trend in benefits since the first quarter of 2021. The number of households and recipients receiving benefits has been flat before increasing in the final two quarters. Benefits have risen due to adjustments in the amounts. March marked a large drop in total benefits to bring down the whole of quarter 1 due to emergency benefits expiring, and that will show in future quarters.

Tax Collections



Taxable Sales (mil \$)	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1- 2023	YoY Change	YoY % Change
Food	26.5	30.2	28.1	27.3	27.1	0.6	2.3
Apparel	2.0	1.8	1.6	1.9	2.2	0.2	7.9
Gen'l Merch	53.3	58.1	52.8	55.9	56.9	3.7	6.9
Auto	36.6	39.9	41.9	35.7	33.7	-2.9	-7.9
Furniture	3.0	2.3	2.4	2.2	2.4	-0.6	-21.3
Lumber, Bldg, Contractors	11.5	9.8	10.6	10.7	11.9	0.5	4.1
Misc. Serv.	9.6	8.7	8.4	7.2	12.9	3.3	34.0
Manufacturing	1.4	1.4	2.1	1.9	2.8	1.4	103.9
Utilities	3.3	3.1	3.0	3.3	3.1	-0.2	-7.3
Oil & Gas	3.5	3.6	1.6	4.6	6.2	2.8	79.6
Lease/Rental	2.8	2.0	2.0	1.8	1.7	-1.1	-40.5
Occupancy	1.1	1.2	1.1	1.0	1.0	-0.1	-6.5
Transportation	2.2	2.0	2.0	2.8	2.1	0.0	-0.5
Entertainment	0.7	0.8	0.8	0.8	0.7	0.0	1.6
Total	157.4	165.1	158.6	157.3	164.8	7.4	4.7

Tax Collections (mil \$)	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr3 - 2023	YoY Change	YoY % Change
Total Sales Tax Collections	8.2	8.6	8.3	8.1	8.4	0.2	2.2

Taxable Sales YTD (mil \$)	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2021	138.6	296.6	469.3	625.5
2022	157.4	322.5	481.1	638.4
2023	164.8			

Sales Tax YTD (mil \$)	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2021	8.3	18.0	26.9	35.0
2022	8.2	16.9	25.1	33.3
2023	8.4			

Jefferson Davis Parish saw an increase in its sales tax collections in the 1st quarter of 2023, compared to the same quarter the previous year. Sales tax collections have risen by approximately \$200 thousand over the year for a 2.2% decrease. This occurred as taxable sales in the parish rose by \$7.4 million (+4.7%) over the year. The largest percentage increase occurred in Manufacturing (+\$1.4 million, +103.9%) followed by Oil & Gas (+\$2.8 million, +79.6%). General Merchandise (+\$3.7 million, +6.9%) experienced the largest absolute increase. Miscellaneous services (+\$3.3 million, +34%), Apparel (+\$0.2 million, +7.9%), Lumber and building materials (+\$0.5 million, +4.1%), Food (+\$0.6 million, +2.3%), and Entertainment (+\$0.0 million, +1.6%) all had increases in sales. The largest percentage drops occurred in Lease/Rental (-\$1.1 million, -40.5%), Furniture (-\$0.6 million, -21.3%), and Occupancy (-\$2.9 million, -7.9%). The largest absolute drop occurred in Auto (-\$2.9 million, -7.9%).

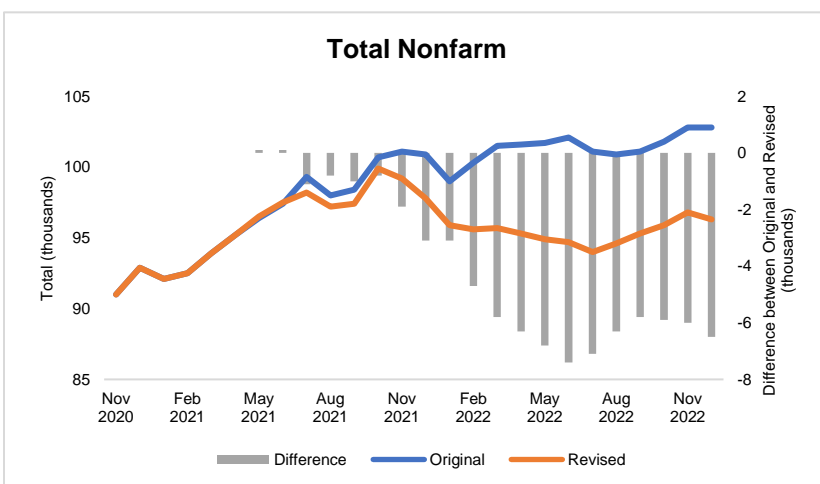
The 4th quarter of 2022 YTD figures show that total taxable sales have increased in the parish by \$7.4 million compared to the same quarter in 2022 for an 2.2% increase. There was a \$0.2 million increase in 2022 YTD sales tax collections (+2.2%).

As economists, we must use the data that's available to us at a specific point in time. Much of the data we use is preliminary and subject to revision. This is part of the reason it takes so long for the [National Bureau of Economic Research Business Cycle Dating Committee](#) to call recessions. Quarterly GDP data, for example, is revised three times and labor data is revised every month. Not only are some of the labor data we follow closely subject to monthly revisions (the latest month of each release is "preliminary" and revised the next month), it is also subject to annual revisions. This is commonly referred to as "[benchmarking](#)".

It must be remembered that the much of the economic data we see in the news is based on surveys. A survey just takes a sample of the population and estimates the population based on the responses. The larger the sample, generally, the more accurate the population estimates. As more data comes in, the survey estimates are revised to reflect the newly available information. In terms of the nonfarm employment statistics that are so heavily watched, these estimates are referred to as coming from the Current Employment Statistics (CES). The CES is a payroll survey that looks at over 100,000 businesses in the US representing over 600,000 worksites. These businesses provide info on the number of workers, number of hours, and amount of earnings. From these results, national and sub-national estimates are released. As with other sample surveys, the reported estimates are subject to sampling and nonsampling error. To control for this, the CES payroll estimates are benchmarked each year to a census of employment counts of the employer population. This census is based on data provided from unemployment insurance tax reports that nearly all employers are required to file. This data becomes a part of the Quarterly Census of Employment and Wages (QCEW). While QCEW data is more accurate and available every quarter, there is quite a lag compared to the CES estimates due to the time it takes to collect all UI tax information from employers throughout the country. So every year the CES nonfarm employment estimates are revised to reflect the more accurate QCEW counts.

This benchmarking process usually results in small changes overall at the national level. However, the effects can be quite dramatic at lower levels of geography, and this was especially true of the Lake Charles MSA. A previous report has mentioned how the dramatic events of 2020 (COVID, hurricanes, migration, etc.) make the area very difficult to forecast, but it can also be true that the volatility in the area make the preliminary survey estimates subject to more dramatic revisions. This is illustrated in the graph showing the original and revised lines of total nonfarm employment in the Lake Charles MSA.

The blue line shows that originally, economists looking at the area saw slow and steady growth starting in late 2021 and continuing through 2022. The revised estimates, the orange lines, show that more complete data paints a picture of falling employment in Lake Charles. It was not until mid-2022 that jobs began to finally creep in the upwards

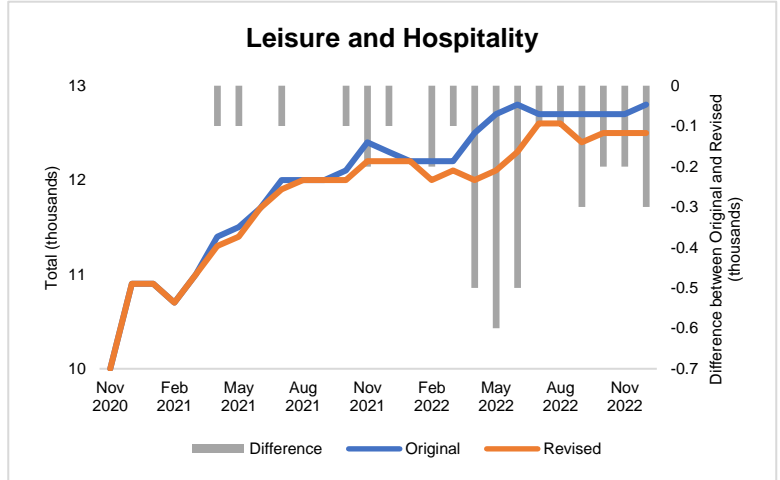
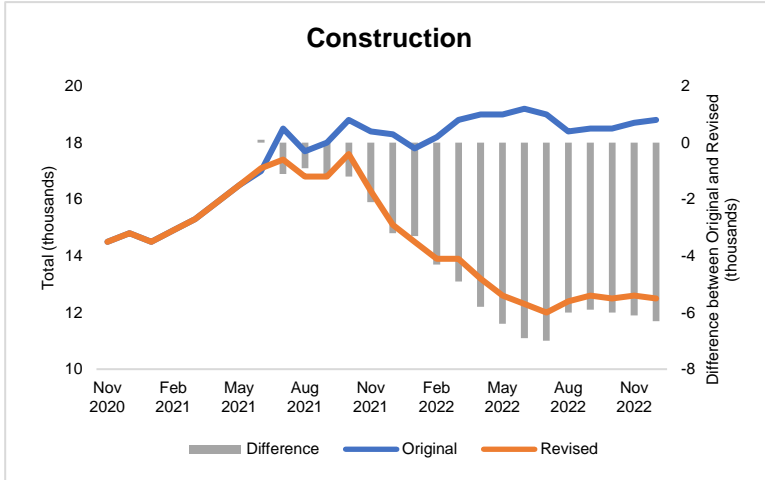


directions. The gray bars indicate the difference between the original release and benchmark revised data. What's astonishing is how large the differences are, particularly through 2022. The difference in June 2022 shows that the original estimates showed jobs 7,400 higher than revised figures. While we are still above Laura employment levels, we are nowhere near as far above the storm levels as previously believed and we have the largest drop (percentage wise) by far from pre-COVID levels of all Louisiana MSA's.

Taking a look at the industries shows where the large drops came from. Almost all of the differences in nonfarm employment came from Construction. The graph on the next page shows that the differences

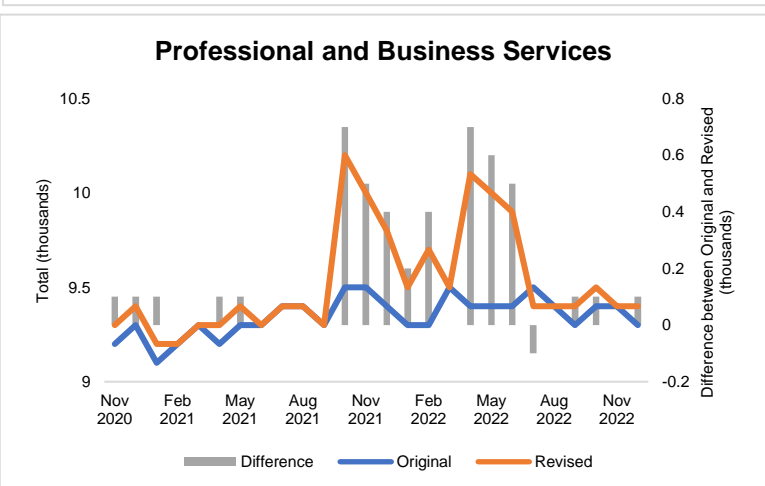
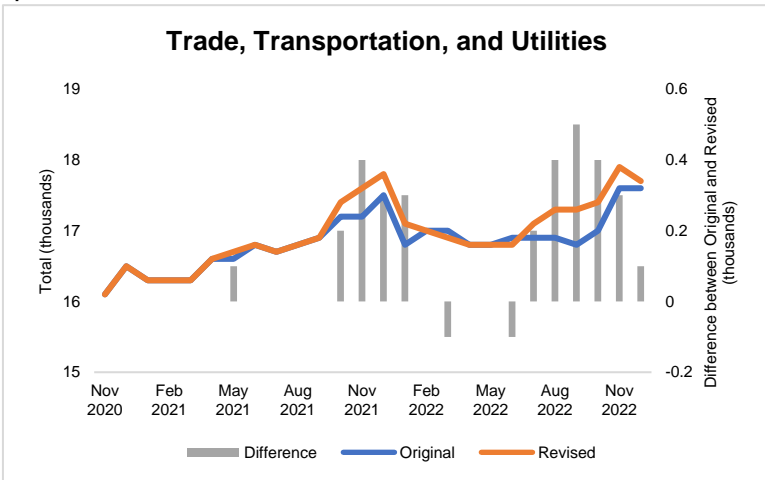
between the original and revised figures are almost the same as the differences for total nonfarm. The steady increases we believed were occurring in construction are now seen to be steady drops in construction labor growth for our area as well as Construction employing the most workers of any industry.

throughout the area. This trend needs to be reversed as it will be crucial for the residential and industry recovery.



Also shown are the differences in Leisure and Hospitality that have differences, but these are nowhere near as large as Construction industry.

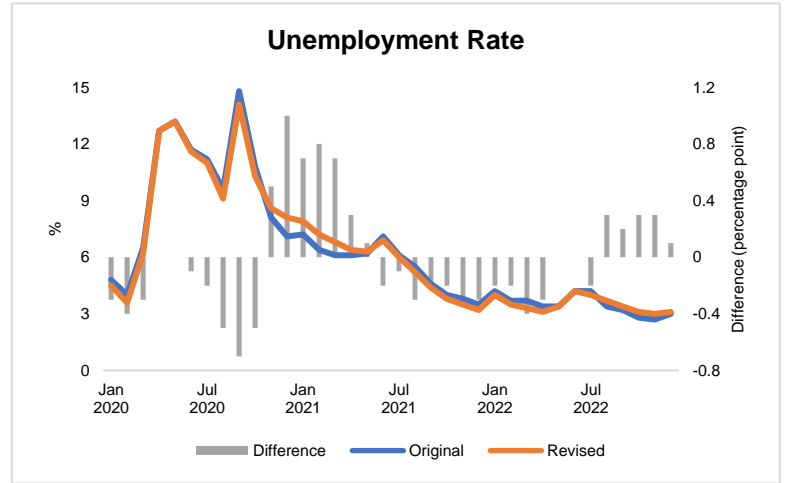
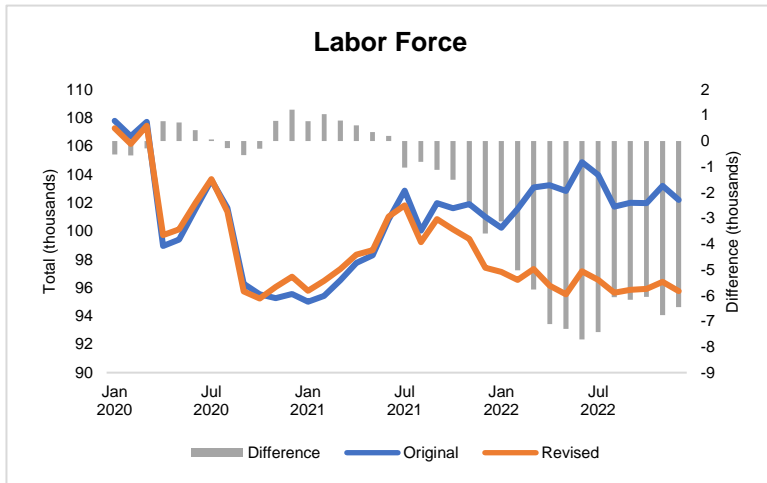
It was not all terrible news as other industries showed upward revisions. Trade, Transportation, and Utilities is a major industry in the area and the figures were generally revised up. Most importantly is that Retail Trade is a component of this sector and that industry has been revised up quite a bit. Finally, Professional and Business Services have had positive revisions.



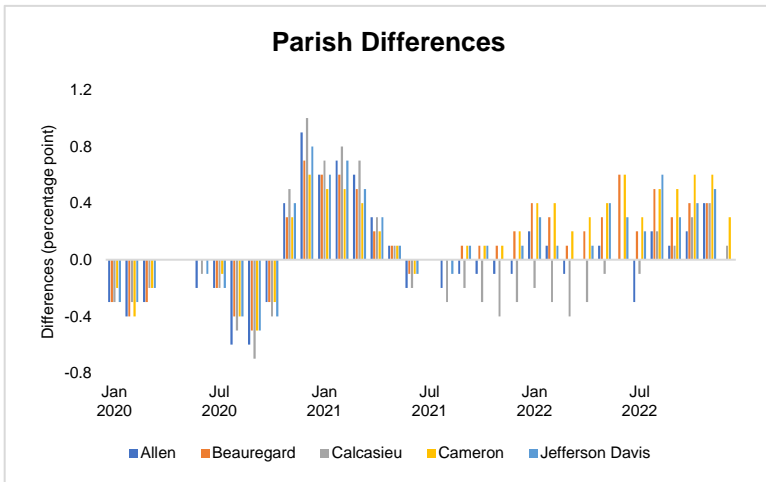
Although there are bright spots, the downward revisions in Construction overpower any upward movement in other industries. The Construction industry need to be closely followed due to its importance in the rebuilding of homes and businesses in the area as well as the overall economic activity in Lake Charles.

Just as the nonfarm employment estimates are revised each year, so are the estimates of household employment, unemployment, the unemployment rate, and the labor force. These figures are referred to as the Local Area Unemployment Statistics (LAUS)

Part of LAUS revision process is to incorporate the new CES nonfarm estimates¹ but also new population controls from the Census. The Lake Charles MSA was an area that was greatly affected by the storms and COVID which resulted in large changes to the nonfarm employment estimates but also the population measures.



As shown in the graphs, the revised estimates of labor force need to be followed closely. Due to the area losing a great deal of population to migration, this led to drops in the labor force. The original estimates showed that the area got back to pre-storm levels and by December 2022, the MSA had over 560 more people (+0.6%) in the labor force compared to August 2020. After revisions, the latest March 2023 estimates show that the area is 4,290 (-4.2%) lower than pre-storm levels and quite below the measure prior to COVID. With the exception of Houma, every MSA in Louisiana has regained their labor force compared to pre-COVID and pre-Laura levels. If anything, this revised data paints a clearer picture of how hard this area was actually hit by the storms. A strong and growing labor force is a necessity for economic growth in any economy.



The final graph presents the differences between the originally released and revised estimates for each the parishes in in our region. Generally, throughout 2021, all parishes' revised data shows higher unemployment rates than previously thought. Calcasieu has had drops in its revised unemployment rates, but we have to remember this is most likely due to the lower revised labor force figures. Throughout the second half of 2022, all parishes as their unemployment rates revised upward.

Researchers always have to be aware of the data they are using and what changes may come due to revisions. Even if the researcher knows, it may be the case that the presentation does not explicitly state the "subject to

annual revisions" disclaimer with an explanation of how the estimates can be dramatically changed. Admittedly, the Drew CBEA does not always do that as often as it should and we pledge to change that. We will be putting disclaimers on the website for each labor market data collections stating the possibility of large revisions each year.

While the data being collected each month provides a window into where we think the economy is going, we must remember even the road behind us can change in terms of data, especially in an area like Southwest Louisiana.

¹ LAUS stats at lower geographies such as state, MSA's, and parishes, are more "modeled" estimates due to the lower survey samples and response rates of households compared to businesses.

The following sources were utilized for each of the graphs and tables shown in the report. Data transformations are described in the footnotes and it should be noted some of the totals in the report may be off due to rounding. The monthly data used for the report, and more not shown, is available at our website, mcneeseedrewecon.org/.

1. Lake Charles MSA Employment Indicators – BLS CES/SAE and LAUS^a

Total nonfarm employment, average weekly hours, and average weekly earnings statistics for the area come from the BLS State and Metro Area Employment, Hours, & Earnings (SAE) measures which are derived from the Current Employment Statistics (CES). The household employment measures for the MSA (and parishes) come from the BLS Local Area Employment Statistics (LAUS). The CES/SAE measures are derived from a survey of businesses while LAUS figures come from a survey of households that become part of a BLS formula/model to derive the household employment statistics. For more information, please contact the Drew CBEA.

2. Quarterly Housing Price Indexes - Federal Housing Finance Agency (rebased to have the first quarter of 2011 equal 100)
3. Lake Charles MSA Building Permits – Census Building Permits Survey (BPS)^b

Note: While the building permit YTD figures in this report are calculated by summing up the monthly values, they may not match the YTD values given from pulling data directly from the Census BPS. The YTD monthly values at the BPS are changed due to late and missed filings. However, the monthly values of permits and valuations, which this report uses, are not changed at the Census BPS. These differences appear to be fairly minor, however. For more information, please contact the Drew CBEA.

4. Lake Charles Regional Airport Statistics – Bureau of Transportation Statistics, TranStats^b
5. Lake Charles Port Statistics – Census USA Trade Online^b
6. Lake Charles Gaming Statistics – Louisiana Department of Public Safety & Corrections, Louisiana Gaming Control Board^b
7. Parish Employment Indicators – BLS LAUS^a
The labor force is the sum of household employment and household unemployment.
8. Parish Job Openings – Louisiana Workforce Commission^a
9. New Business Filings – Louisiana Secretary of State^b
10. Parish SNAP Benefits – Louisiana Department of Children & Family Services^a
11. Allen Parish Tax Collections – Allen Parish School Board^b
12. Beauregard Parish Tax Collections – Beauregard Parish Sheriff's Office^b
13. Calcasieu Parish Tax Collections – Calcasieu Parish School Board^b
14. Cameron Parish Severance Tax Collections – Louisiana Department of Revenue^b
15. Jefferson Davis Parish Tax Collections – Jefferson Davis Parish School Board^b
16. Unemployment Insurance Claims – Louisiana Workforce Commission

- a. Quarterly values are obtained from averaging the monthly values
- b. Quarterly values are obtained from summing the monthly values