

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.

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2nd Quarter 2023 Issue

This issue shows that the effects of inflation have been somewhat dying down as the values of exports and severance tax collections have been falling. However, the weights of the exports out of the Calcasieu Ship Channel have remained high. The remaining variables show slow and steady growth throughout all the parishes which will hopefully continue throughout the year. Interesting developments in the SNAP program show that while the amount of benefits has fallen due to the expiration of emergency increases, the amount of households and beneficiaries has remained fairly steady. Gaming and tax collections remain strong while most areas have seen slight increases in their employment figures.

The final piece of this report presents the new Drew CBEA – McNeese SWLA Forecasting Model. This was presented at the second annual State of SWLA breakfast presented by Entergy and the SWLA Economic Development Alliance. This new model estimates forecasts of employment for each of the parishes in the region. The model is discussed and the statistical results are shown as well as aspirational forecasts that are created that rely on more than simple data relationships.

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

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Selected Employment Indicators – Lake Charles MSA

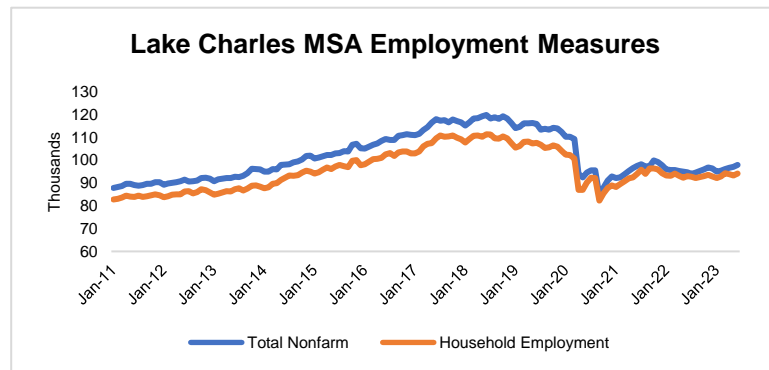
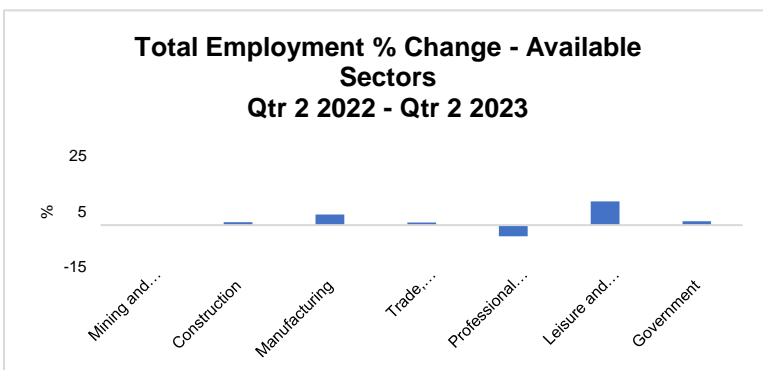
(measures in thousands of workers)	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Total Nonfarm	95.0	94.6	96.3	95.5	97.2
Year-Over-Year Change	-1.4	-3.0	-2.6	-0.3	2.3
Year-Over-Year % Change	-1.5	-3.0	-2.7	-0.3	2.4
Mining and Logging	0.3	0.3	0.3	0.3	0.3
Year-Over-Year Change	0.0	0.0	0.0	0.0	0.0
Year-Over-Year % Change	0.0	0.0	0.0	0.0	0.0
Construction	12.7	12.3	12.5	12.2	12.8
Year-Over-Year Change	-3.8	-4.7	-3.8	-1.9	0.1
Year-Over-Year % Change	-23.0	-27.5	-23.3	-13.7	1.0
Manufacturing	10.6	10.6	10.8	10.9	11.0
Year-Over-Year Change	0.2	0.1	0.2	0.2	0.4
Year-Over-Year % Change	1.6	1.3	2.2	2.2	3.8
Trade, Transportation, and Utilities	16.8	17.2	17.7	17.1	17.0
Year-Over-Year Change	0.1	0.4	0.1	0.1	0.2
Year-Over-Year % Change	0.6	2.6	0.4	0.6	1.0
Professional and Business Services	10.0	9.4	9.4	9.4	9.6
Year-Over-Year Change	0.7	0.0	-0.6	-0.1	-0.4
Year-Over-Year % Change	7.1	0.4	-5.7	-1.4	-4.0
Leisure and Hospitality	12.1	12.5	12.5	12.6	13.2
Year-Over-Year Change	0.7	0.6	0.4	0.5	1.0
Year-Over-Year % Change	5.8	4.7	3.0	4.4	8.5
Government	13.8	13.3	13.9	13.9	14.0
Year-Over-Year Change	0.0	-0.2	0.2	0.2	0.2
Year-Over-Year % Change	0.2	-1.5	1.5	1.7	1.4
Average Weekly Earnings (All Employees)	800.84	824.62	889.57	942.41	998.8
Year-Over-Year Change	33.1	40.0	141.5	178.7	197.9
Year-Over-Year % Change	4.3	5.1	18.9	23.4	24.7
Average Hourly Earnings (All Employees)	25.40	25.53	26.63	27.74	29.1
Year-Over-Year Change	2.7	1.5	2.3	2.5	3.7
Year-Over-Year % Change	11.8	6.3	9.4	10.1	14.5

In the 2nd quarter of 2023, the Lake Charles MSA (consisting of Calcasieu and Cameron parishes) experienced a general overall incline 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) grew by 2,300 jobs over the year for a 2.4% increase. Looking at the industries, most had small increases or no change while Professional and Business Services had the largest decline of 400 jobs (-13.5%). Leisure and Hospitality experienced the largest industry gain of 1,000 workers (+8.5%), followed by Manufacturing with an increase of 400 workers. (+3.8%). Trade saw a 200-worker increase (+1%), Mining and Logging had no absolute or percentage change, and

Government increased by 200 (+1.4%).

While there was a gain in employment, there were also increases in earnings measures. The average weekly earnings of all employees rose 24.7% and average hourly earnings rose 3.7%. Although not shown, average weekly hours of all employees in the 2nd quarter rose 8.9% over the year. Some of these dramatic increases are partly due to inflation.

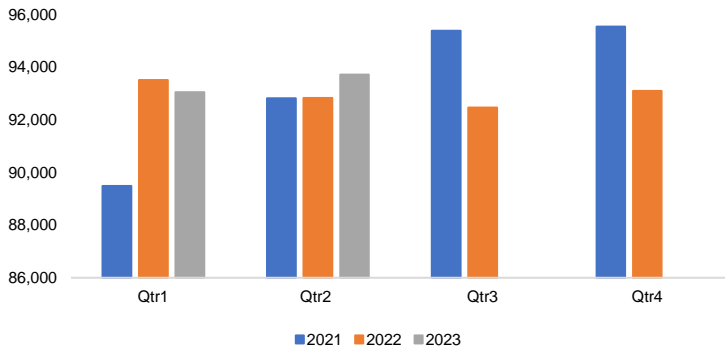


Selected Employment Indicators – Lake Charles MSA

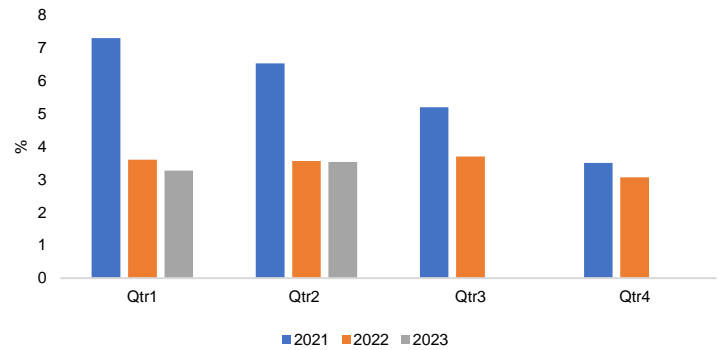
	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Household Employment	92,837	92,474	93,097	93,050	93,717
Year-Over-Year Change	14	-2,920	-2,444	-461	880
Year-Over-Year % Change	0.0	-3.1	-2.6	-0.5	0.9
Household Unemployment	3,441	3,541	2,939	3,149	3,426
Year-Over-Year Change	-3,073	-1,696	-512	-334	-15
Year-Over-Year % Change	-47.2	-32.4	-14.8	-9.6	-0.4
Labor Force	96,278	96,016	96,036	96,199	97,143
Year-Over-Year Change	-3,059	-4,617	-2,956	-795	865
Year-Over-Year % Change	-3.1	-4.6	-3.0	-0.8	0.9
Unemployment Rate (%)	3.6	3.7	3.1	3.3	3.5
Year-Over-Year Change	-3.0	-1.5	-0.4	-0.3	0.0

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Total Job Openings	6,757	7,142	6,073	6,183	5,904
Year-Over-Year Change	487	24	-1,209	-845	-852
Year-Over-Year % Change	7.8	0.3	-16.6	-12.0	-12.6

Lake Charles MSA Employment



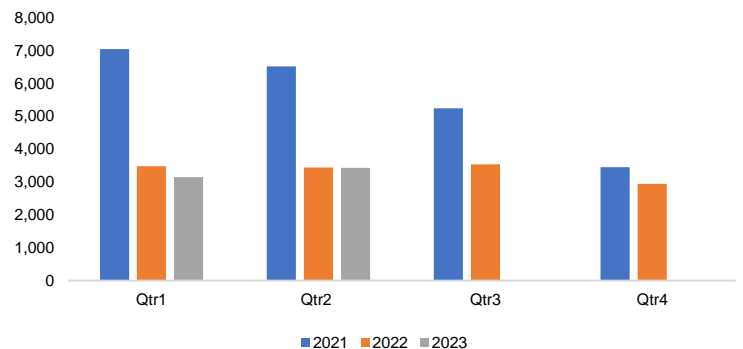
Lake Charles MSA Unemployment Rate



The quarterly average unemployment rate in the MSA currently sits at 3.5% which represents there was no change from a year ago. The household employment measure grew by 880 over the year for a 0.9% increase. The number of unemployed decreased by 15. This represented a 0.4% decrease. As the labor force is the total of unemployed and employed, the total change in the labor force was an increase of 865 (0.9%). More labor will be needed for long-term growth so future developments in this measure should be watched closely.

Job openings in the 2nd quarter of 2023 averaged 5,904. Openings decreased by 852 (-12.6%) over the year.

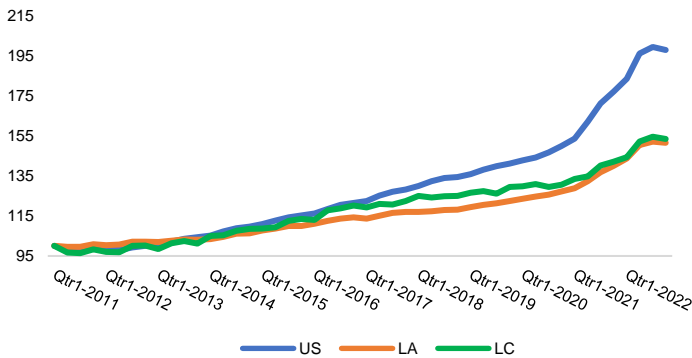
Lake Charles MSA Unemployment



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)

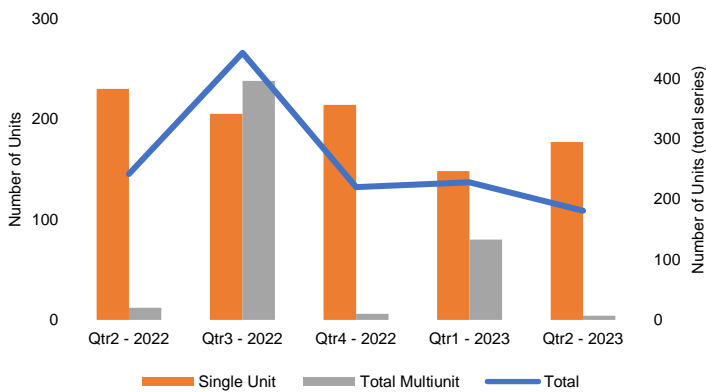


Home Price Index Comparisons	Qtr1 – 2022	Qtr1 - 2023	Year-over-Year % Change
Lake Charles HPI	144.5	149.1	3.2
Louisiana HPI	143.6	150.8	5.0
US HPI	183.7	198.5	8.1

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 1st quarter of 2022 to the same quarter in 2023, housing prices have risen 3.2% in the Lake Charles MSA compared to 5% in LA and 8.1% in the US.

Housing Permits – Lake Charles MSA

Lake Charles MSA Building Permits



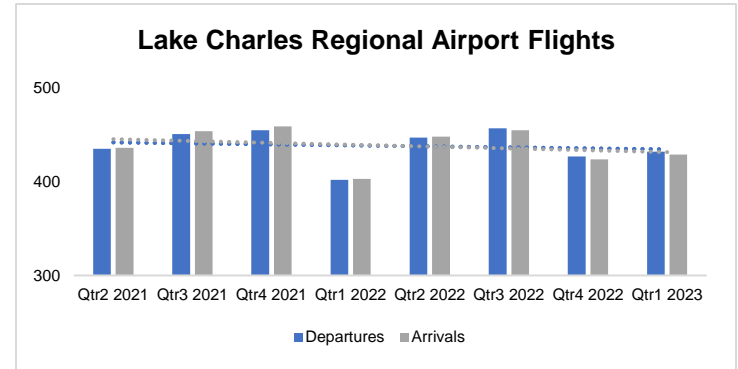
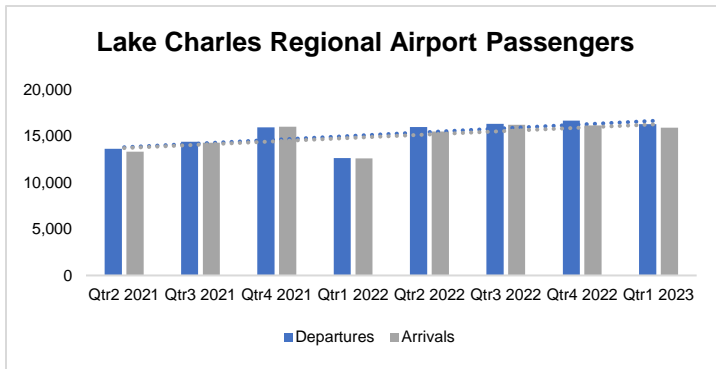
In the 2nd quarter of 2023, single unit permits fell by 165 over-the-year while multi-unit permits had an increase of 56, therefore the total decrease was 109. This represented a 21% drop. The YTD figures show some similar results with an increase in single units of 325 and multi-unit permits increasing by 84 for a total increase of 409 over the year in the second quarter. The total percentage decrease in YTD was 21%. In terms of valuation, single unit permits fell by \$24 million while multi-unit permit valuations rose by \$13 million for a total decrease of \$10 million. This represented a 11.5% decrease year-over-year in the 2nd quarter of 2023 for valuation of all permits. In terms of YTD numbers, there was a total decrease of 21% and multi-units saw a 563% change in valuation YTD.

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. The 2nd quarter of 2023 has lower totals due to lower multi-unit totals. While very much below the 3rd quarter levels, the higher level of multi-level permits is excellent news for future housing.

		Qtr-2 2022	Qtr-2 2023	YoY Change	YoY % Change	Qtr-2 2022 YTD	Qtr-2 2023 YTD	YoY Change	YoY % Change
Number	Total	242	181	-61	-25.2	518	409	-109	-21.0
	Single	230	177	-53	-23.0	490	325	-165	-33.7
	Multi-unit	12	4	-8	-66.7	28	84	56	200.0
Valuation	Total	46,927	36,763	-10,164	-21.7	94,223	83,348	-10,875	-11.5
(thousands \$)	Single	45,800	36,428	-9,372	-20.5	91,822	67,431	-24,391	-26.6
	Multi-unit	1,127	335	-792	-70.3	2,401	15,917	13,516	562.9

Transportation Statistics

Lake Charles Regional Airport



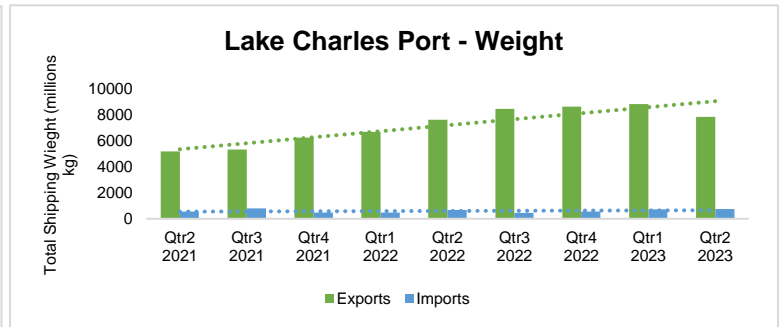
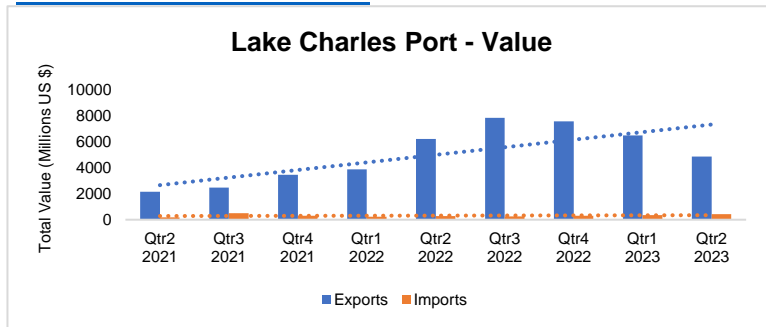
The Lake Charles regional airport experienced a continuing uptick in activity during the 1st quarter of 2023 compared to the same quarter the previous year. Activity has increased since the 1st quarter of 2023 as the airport and area recover from the storms and flights have resumed out of LCH.

	Qtr-1 2022	Qtr-1 2023	YoY Change	YoY % Change
Passengers				
Departures	12,649	16,313	3,664	29.0
Arrivals	12,620	15,944	3,324	26.3
Flights				
Departures	402	432	30	7.5
Arrivals	403	429	26	6.5

Passengers departing in the 1st quarter of 2023 rose 3,664 (+29%) since the 1st quarter of 2022 and those arriving have increased 3,324 (+26.3%). In terms of flights, there has been an increase of 30 flights (+7.5%) departing Lake Charles over that same period while the number

of flights arriving has risen by 26 (+6.5%). 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 for the past few quarters but remain at high levels.

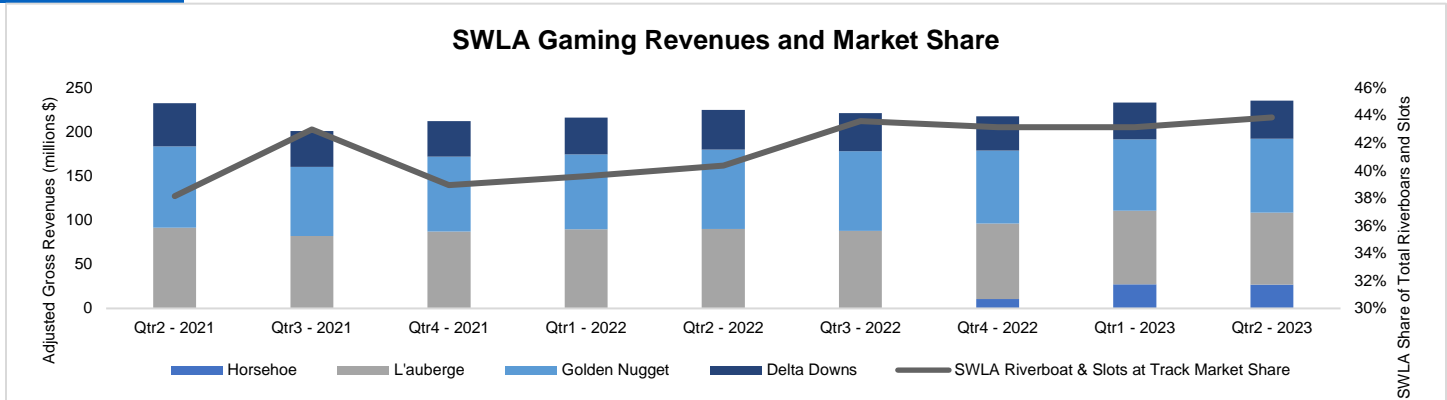
Lake Charles Port Statistics



The Lake Charles port has seen some decreases in exports and increases in import values in the 2nd quarter of 2023. The figures in the table below show the value of exports fell \$1.3 billion (-21.8%) over the year while the total value of imports rose \$150 million (+56%). The total weight of all exports rose 214 million kg (+2.8%) while the total weight of all imports rose 90 million kg (+13.4%). While values have fallen (due to falling energy prices), total weight has risen.

	Qtr-2 2022	Qtr-2 2023	YoY Change	YoY % Change
Value (millions \$)				
Exports	6,235	4,874	-1,361	-21.8
Imports	268	418	150	56.0
Shipping Weight (millions kg)				
Exports	7,649	7,863	214	2.8
Imports	670	760	90	13.4

Gaming Statistics



	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Total State AGR (millions)	557.5	507.8	504.3	540.8	536.6
Year-Over-Year Change (millions)	-51.8	40.8	-40.1	-5.2	-20.8
Year-Over-Year % Change	-8.5	8.7	-7.4	-1.0	-3.7
Total SWLA AGR (millions)	224.9	221.3	217.5	233.2	235.3
Year-Over-Year Change (millions)	-7.4	20.6	5.6	17.1	10.3
Year-Over-Year % Change	-3.2	10.2	2.6	7.9	4.6
Total AGR (millions)					
Horseshoe	0.0	0.0	10.6	27.3	26.8
Year-Over-Year Change (millions)	0.0	0.0	10.6	27.3	26.8
Year-Over-Year % Change	-100.0	-100.0	NA	NA	NA
L'Auberge	89.9	87.8	85.7	83.3	81.6
Year-Over-Year Change (millions)	-1.6	5.9	-1.5	-6.4	-8.3
Year-Over-Year % Change	-1.7	7.1	-1.8	-7.1	-9.2
Golden Nugget	89.8	90.3	82.7	80.8	83.7
Year-Over-Year Change (millions)	-2.3	11.9	-1.9	-4.1	-6.1
Year-Over-Year % Change	-2.5	15.2	-2.3	-4.8	-6.8
Delta Downs	45.2	43.2	38.6	41.8	43.2
Year-Over-Year Change (millions)	-3.5	2.8	-1.5	0.2	-2.0
Year-Over-Year % Change	-7.2	7.0	-3.8	0.4	-4.5
Share of Total SWLA AGR					
Isle of Capri	0.0%	0.0%	4.9%	11.7%	11.4%
L'Auberge	40.0%	39.7%	39.4%	35.7%	34.7%
Golden Nugget	39.9%	40.8%	38.0%	34.6%	35.6%
Delta Downs	20.1%	19.5%	17.7%	17.9%	18.4%
Share of Total State AGR					
Isle of Capri	0.0%	0.0%	2.1%	5.1%	5.0%
L'Auberge	16.1%	17.3%	17.0%	15.4%	15.2%
Golden Nugget	16.1%	17.8%	16.4%	14.9%	15.6%
Delta Downs	8.1%	8.5%	7.7%	7.7%	8.1%
SWLA Total AGR	40.4%	43.6%	43.1%	43.1%	43.8%

In terms of revenues, gaming establishments have rebounded from the pandemic and hurricanes and the Horseshoe has been open for two full quarters. Revenues in SWLA were about 4.6% higher than 2nd quarter of 2022, however statewide AGR in 2023 was 3.7% less than Q2 2022. 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 2nd quarter of 2023 were \$235.3 million, or a 4.6% percent increase from the previous year.

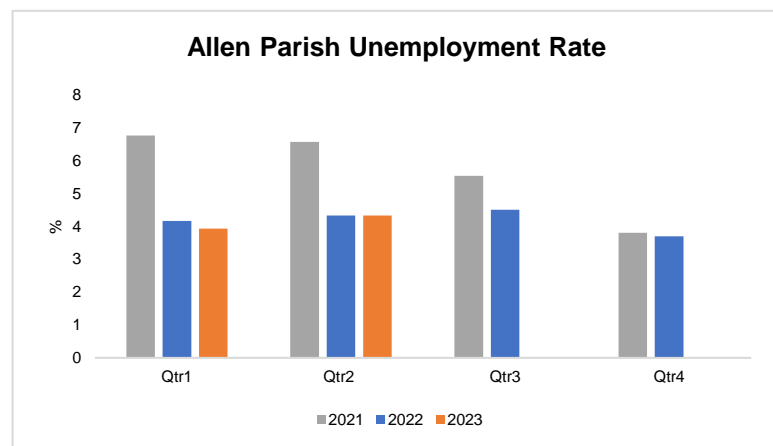
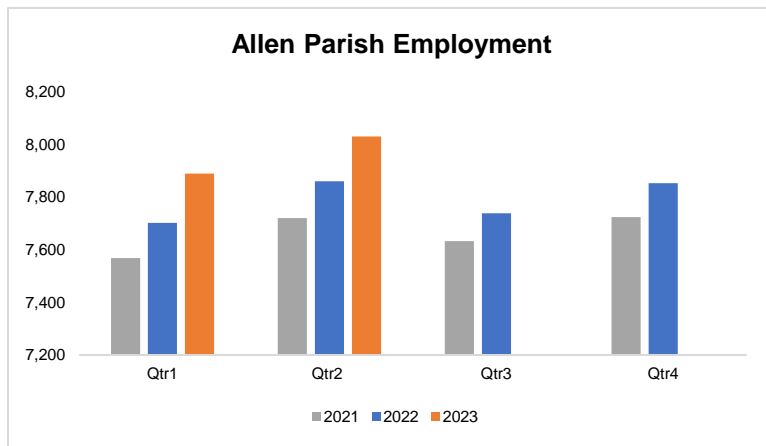
The Horseshoe collected \$26.8 million in revenue in the 2nd quarter of 2023. L 'Auberge had a decrease of \$8.3 million for a 9.2% decrease. The Golden Nugget had an annual percentage drop in AGR of 6.8% with an absolute decrease of \$6.1 million. Delta Downs experienced a \$2

million decrease in AGR over the year for a 4.5% decrease. These figures still indicate a solid recovery in the gaming market from 2020, however, things have been slowing somewhat in terms of Q2 year-over-year changes. 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 43.8% of the total AGR from riverboats and slots and tracks in the state, rising from 40.4% in the 2nd quarter of 2022.

Selected Employment Indicators – Allen Parish

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Household Employment	7,861	7,739	7,853	7,890	8,030
Year-Over-Year Change	141	106	129	188	170
Year-Over-Year % Change	1.8	1.4	1.7	2.4	2.2
Household Unemployment	355	366	302	326	365
Year-Over-Year Change	-188	-81	-6	-8	10
Year-Over-Year % Change	-34.6	-18.2	-1.8	-2.4	2.8
Labor Force	8,215	8,105	8,155	8,216	8,395
Year-Over-Year Change	-47	24	123	180	180
Year-Over-Year % Change	-0.6	0.3	1.5	2.2	2.2
Unemployment Rate (%)	4.3	4.5	3.7	3.9	4.3
Year-Over-Year Change	-2.2	-1.0	-0.1	-0.2	0.0

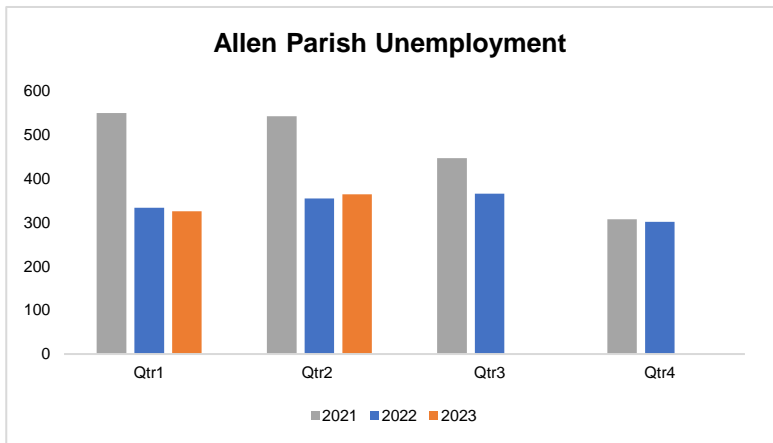
	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Total Job Openings	302	302	237	256	233
Year-Over-Year Change	98	35	-20	-40	-70
Year-Over-Year % Change	48.0	13.0	-7.8	-13.4	-23.0



In the 2nd quarter of 2023, Allen parish saw a rise in the labor force of 180 (+2.2%). This was broken down by an increase in household unemployment of 10 over the year (+2.8%) while the number of employed persons rose 170 (+2.2%) over the year. The unemployment rate did not rise or fall over the year, returning to 4.3%

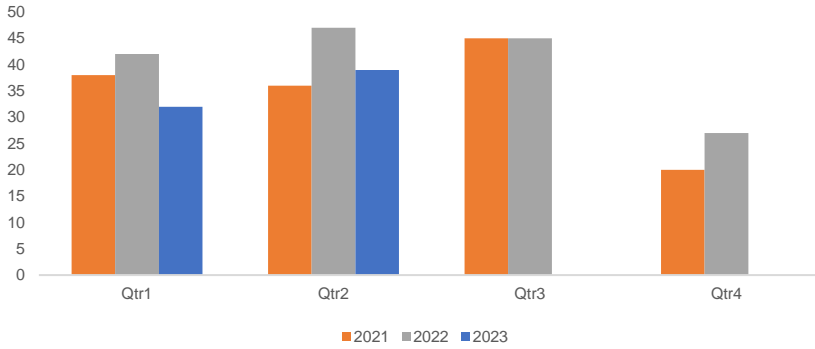
Job openings in the 2nd quarter of 2023 averaged 233. Openings fell by 70 (-23%) over the year.

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 2nd quarter of 2023, Allen has had slightly higher employment compared to previous year levels and similar unemployment levels compared to 2022.



New Business Filings

Allen Parish New Domestic Business Filings



The graph to the left shows the number 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 39 in the 2nd quarter of 2023 which was 8 less than the same quarter in 2022 and 3 more compared to the same quarter 2 years ago. The YTD total for the 2nd quarter of 2023 was 71. This was 18 businesses less than the 2nd quarter of 2022 YTD and 3 businesses less than the 2nd quarter of 2021 YTD.

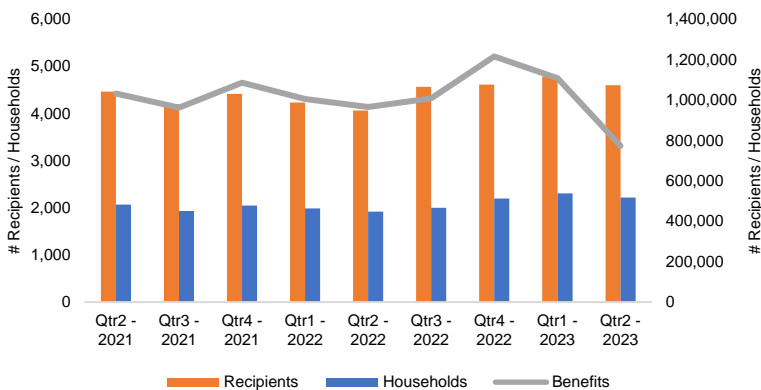
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	38	36	45	20
2022	42	47	45	27
2023	32	39		

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	38	74	119	139
2022	42	89	134	161
2023	32	71		

SNAP Benefits

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Recipients	4,058	4,564	4,610	4,782	4,595	537	13.2
Households	1,921	1,996	2,199	2,301	2,218	297	15.5
Benefits	965,388	1,007,259	1,215,027	1,107,740	772,732	-192,656	-20.0

Allen Parish SNAP Data



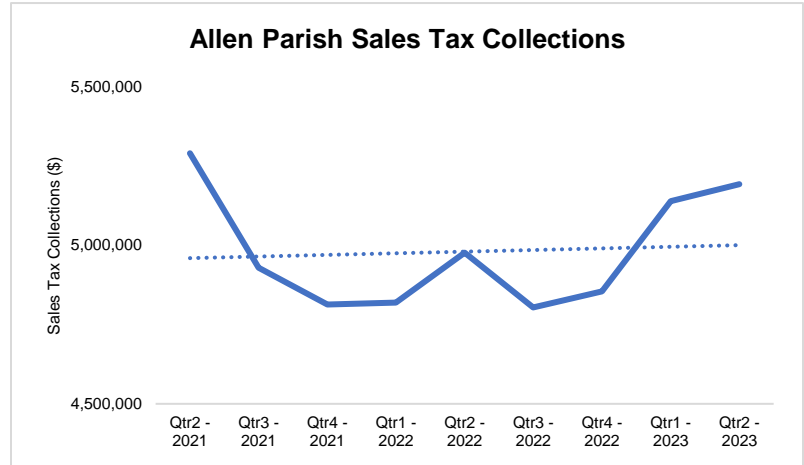
Allen parish had an increase in SNAP recipients and households, along with a decrease in benefits over the year. The parish had an average of 4,595 recipients of SNAP benefits in the 2nd quarter of 2023. 537 more people received benefits compared to the 2nd quarter of 2022 for a 13.2% increase over this time. The total number of second quarter households receiving SNAP was 2,218, which was 297 more than the same quarter in the previous year. This represented a 15.5% increase. In terms of benefits, the parish received \$772,732 in total during the 2nd quarter of 2023, which was a \$192.6 thousand decrease over-the-year. This was a 20% decrease in benefits in the parish. March marked a

large drop in total benefits to bring down the whole of quarter 1 due to emergency benefits expiring and that showed up markedly in the 2nd quarter. This lower level should be persistent in future quarters.

Tax Collections

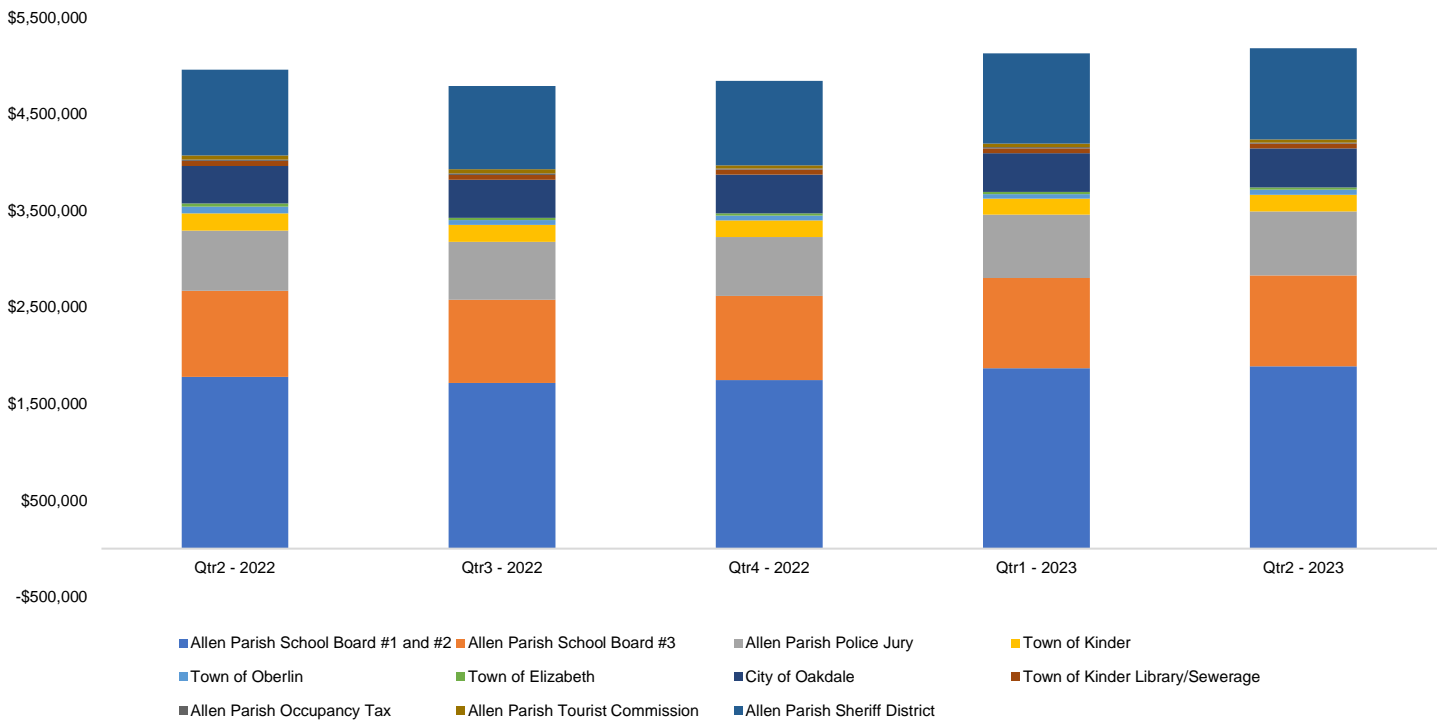
The Drew CBEA has built a history of Allen Parish sales tax collections with the help of the Allen Parish School Board. The numbers show a clear flattening (if not slightly upward) trend throughout the 2nd quarter of 2023.

Compared to the 2nd quarter of 2022, Allen parish has seen an overall increase in tax collections. Total tax collections increased \$216.6 thousand for a 4.4% increase. This is mostly likely due to the recent inflation the nation has been experiencing as a recent 1 percentage point increase in the local sales tax rate has been normalized.



Allen Parish Sales Tax Collections by Entity	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Allen Parish School Board #1 and #2	1,778,851	1,716,295	1,744,137	1,868,524	1,886,324	107,474	6.0
Allen Parish School Board #3	889,200	858,544	872,132	934,164	943,062	53,862	6.1
Allen Parish Police Jury	622,442	600,983	610,495	653,917	660,145	37,703	6.1
Town of Kinder	181,268	175,065	170,373	167,213	172,722	-8,545	-4.7
Town of Oberlin	70,032	51,330	49,575	46,164	53,249	-16,783	-24.0
Town of Elizabeth	31,524	23,651	22,674	21,394	23,229	-8,296	-26.3
City of Oakdale	386,876	391,206	403,109	402,664	402,859	15,983	4.1
Town of Kinder Library/Sewerage	54,381	52,520	51,112	50,164	51,907	-2,474	-4.5
Allen Parish Occupancy Tax	13,591	14,929	11,378	11,772	10,988	-2,604	-19.2
Allen Parish Tourist Commission	40,773	44,786	34,133	35,316	32,963	-7,811	-19.2
Allen Parish Sheriff District	889,200	858,544	872,132	934,164	943,062	53,862	6.1
Reeves	18,926	16,381	13,659	14,044	13,309	-5,617	-29.7
Total	4,977,064	4,804,233	4,854,908	5,139,501	5,193,727	216,664	4.4

Allen Parish Tax Collections by Entity



Selected Employment Indicators – Beauregard Parish

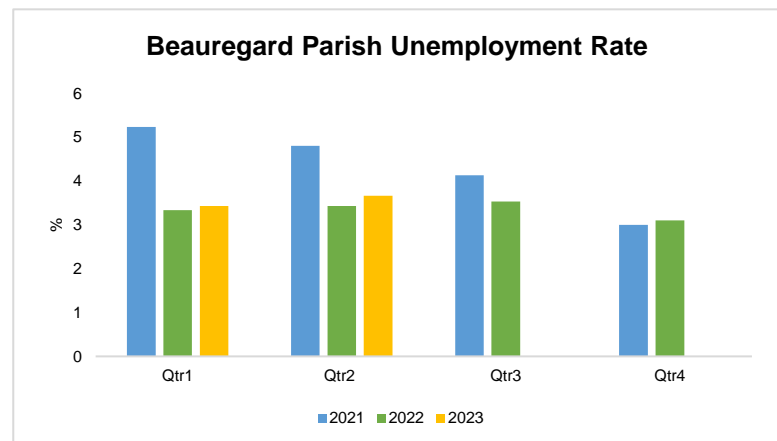
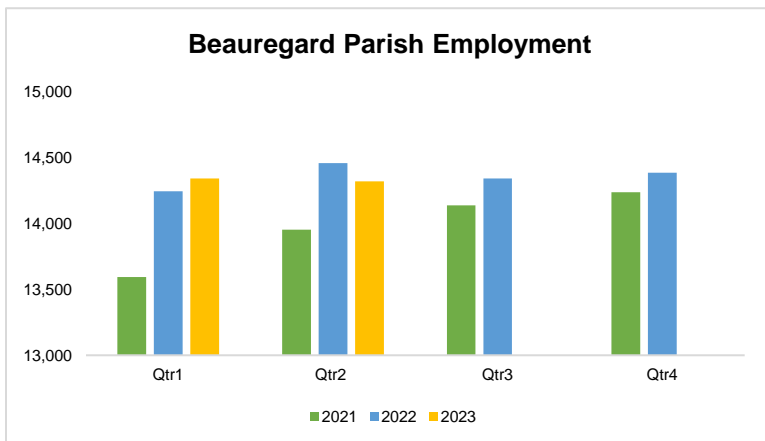
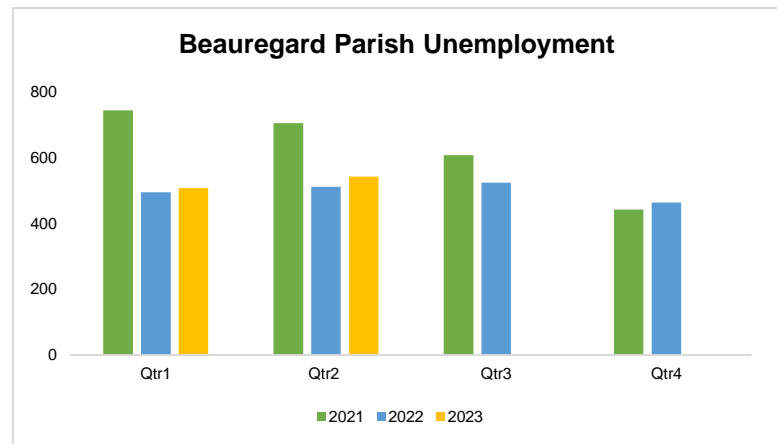
	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Household Employment	14,460	14,345	14,389	14,344	14,322
Year-Over-Year Change	505	207	150	98	-139
Year-Over-Year % Change	3.6	1.5	1.1	0.7	-1.0
Household Unemployment	511	525	464	508	543
Year-Over-Year Change	-194	-83	22	13	31
Year-Over-Year % Change	-27.5	-13.7	4.9	2.6	6.1
Labor Force	14,972	14,870	14,853	14,852	14,864
Year-Over-Year Change	311	123	172	110	-107
Year-Over-Year % Change	2.1	0.8	1.2	0.7	-0.7
Unemployment Rate (%)	3.4	3.5	3.1	3.4	3.7
Year-Over-Year Change	-1.4	-0.6	0.1	0.1	0.2

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Total Job Openings	438	569	547	500	466
Year-Over-Year Change	50	40	35	33	29
Year-Over-Year % Change	12.9	7.6	6.8	7.0	6.5

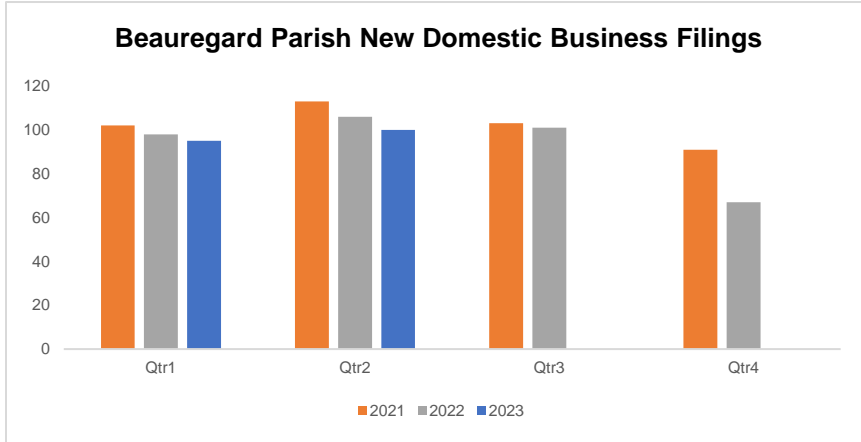
In the 2nd quarter of 2023, Beauregard parish saw a drop in household employment of 139 over the year (-1%) while the number of unemployed persons rose by 31 (+6.1%) over the year. This led to a decrease of 107 (-0.7%) in the total labor force. The unemployment rate rose by 0.2 percentage points over the year to 3.7%.

Job openings in the 2nd quarter averaged 466. Openings rose by 29 (+6.5%) 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 2nd quarter of 2023, Beauregard has slightly higher unemployment and lower 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 100 in the 2nd quarter of 2023 which was 6 less than the same quarter in 2022 and 13 less compared to the same quarter 2 years ago. The YTD figures are now growing as we examine the second quarter of the year.

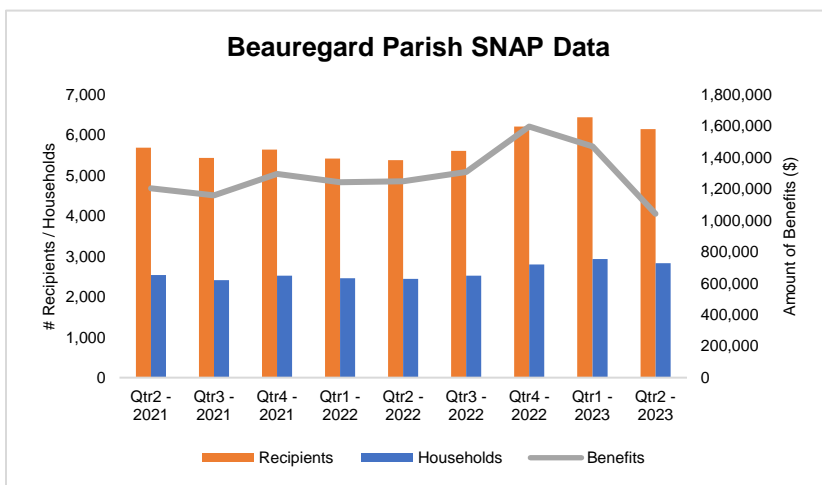
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	102	113	103	91
2022	98	106	101	67
2023	95	100	-	-

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	102	215	318	409
2022	98	204	305	372
2023	95	195	-	-

SNAP Benefits

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Recipients	5,380	5,607	6,209	6,441	6,145	765	14.2
Households	2,442	2,525	2,797	2,932	2,829	387	15.8
Benefits	1,249,026	1,308,374	1,596,582	1,470,816	1,041,943	-207,083	-16.6

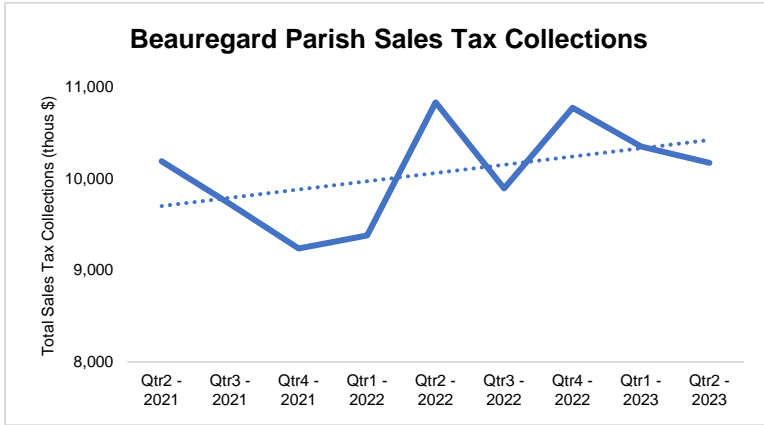
Beauregard parish has experienced increases in SNAP recipients, households and benefits over the year. The parish had an average of 6,145 recipients of SNAP benefits in the 2nd quarter of 2023. 765 more people received benefits compared to the 2nd quarter of 2022 for a 14.2% increase over this time. The total number of households receiving SNAP averaged 2,829, which was 387 more than the same quarter in the previous year. This represented a 15.8%



increase. In terms of benefits, the parish received an average of \$1.04 million in total during the 2nd quarter of 2023, which was a \$207 thousand decrease over-the-year. This was a 16.6% decrease 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.

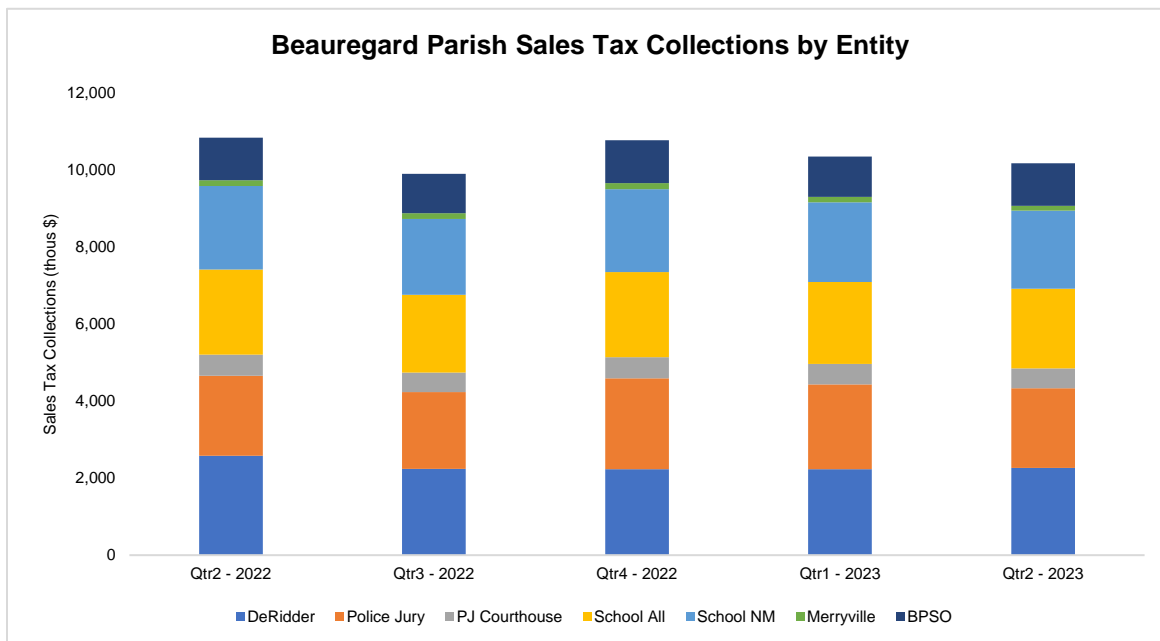
Tax Collections



Beauregard parish has seen an overall decrease in its sales tax collections in the 2nd quarter of 2023, compared to the same quarter the previous year. Sales tax collections fell by \$658 thousand over the year for a 6.1% increase. Looking at the entities that receive sales tax distributions shows that DeRidder collects the most revenue. The DeRidder category saw a notable year-over-year decrease of \$316 thousand (-12.3%) over the year. The second largest decrease came from School All, with an absolute drop of \$144 thousand, or a 6.5% decrease. School board revenues fell by roughly \$282 thousand in total (-12.9%). BPSO collections rose by

\$7.3 thousand (+0.7%) and PJ Courthouse collections fell \$35.7 thousand (-6.5%). Merryville tax collections saw a decline in sales taxes of \$25.9 thousand, with the largest notable decrease in percent change over the year of 17.2%..

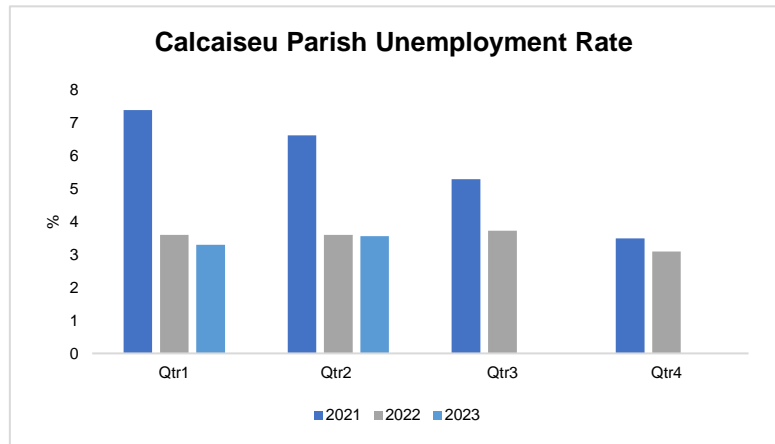
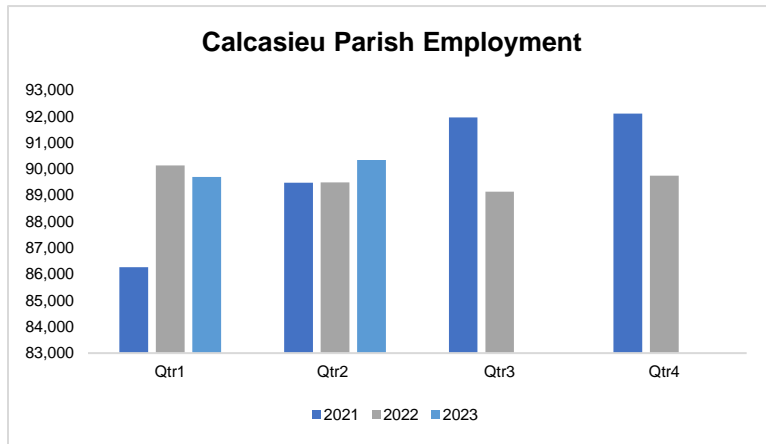
Sales Tax Collections (thous \$)	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
DeRidder	2,583.6	2,239.6	2,230.3	2,234.6	2,267.0	-316.6	-12.3
Police Jury	2,070.9	1,993.9	2,357.9	2,199.2	2,066.2	-4.7	-0.2
PJ Courthouse	550.6	503.1	549.0	528.6	514.8	-35.7	-6.5
School All	2,209.4	2,019.4	2,205.6	2,122.9	2,065.0	-144.4	-6.5
School NM	2,164.0	1,969.7	2,154.9	2,075.2	2,025.3	-138.7	-6.4
Merryville	150.8	148.6	159.9	140.3	124.9	-25.9	-17.2
BPSO	1,101.4	1,018.9	1,114.0	1,047.4	1,108.7	7.3	0.7
Total	10,830.7	9,893.2	10,771.6	10,348.3	10,171.9	-658.8	-6.1



Selected Employment Indicators – Calcasieu Parish

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Household Employment	89,490	89,141	89,744	89,697	90,337
Year-Over-Year Change	10	-2,823	-2,358	-443	847
Year-Over-Year % Change	0.0	-3.1	-2.6	-0.5	0.9
Household Unemployment	3,344	3,441	2,846	3,049	3,325
Year-Over-Year Change	-3,031	-1,676	-515	-335	-19
Year-Over-Year % Change	-47.5	-32.8	-15.3	-9.9	-0.6
Labor Force	92,834	92,582	92,590	92,746	93,662
Year-Over-Year Change	-3,020	-4,499	-2,873	-778	828
Year-Over-Year % Change	-3.2	-4.6	-3.0	-0.8	0.9
Unemployment Rate (%)	3.6	3.7	3.1	3.3	3.6
Year-Over-Year Change	-3.0	-1.6	-0.4	-0.3	0.0

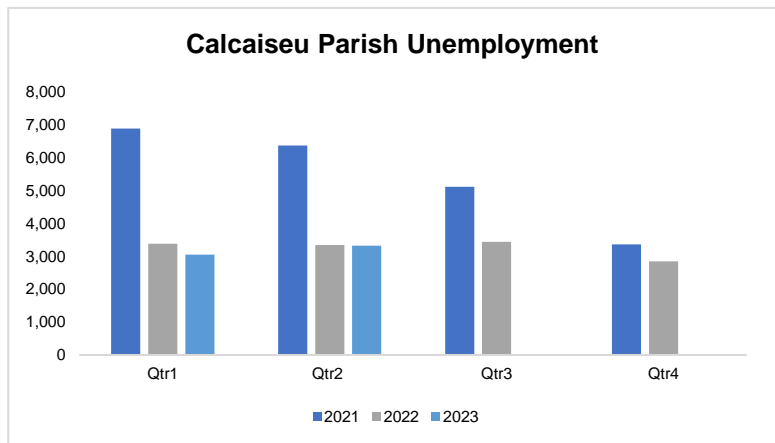
	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Total Job Openings	6,689	7,065	6,009	6,112	5,799
Year-Over-Year Change	572	67	-1,175	-822	-890
Year-Over-Year % Change	9.3	1.0	-16.4	-11.9	-13.3



In the 2nd quarter of 2023, Calcasieu parish saw an increase in the labor force of 828 (+0.9%). This was due to an increase in household employment of 847 over the year (+0.9%) while the number of unemployed people fell by 19 (-0.6%). The unemployment rate fell 0.0 percentage points over the year to 3.6%.

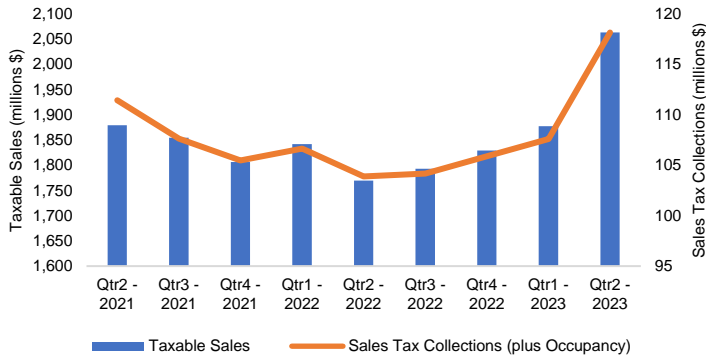
Job openings in the 2nd quarter of 2023 averaged 5,799. Openings fell by 890 (-13.3%) over the year.

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 higher employment level in the 2nd quarter of 2023 compared to 2022. The unemployment level is the same as the 2nd quarter of 2022.

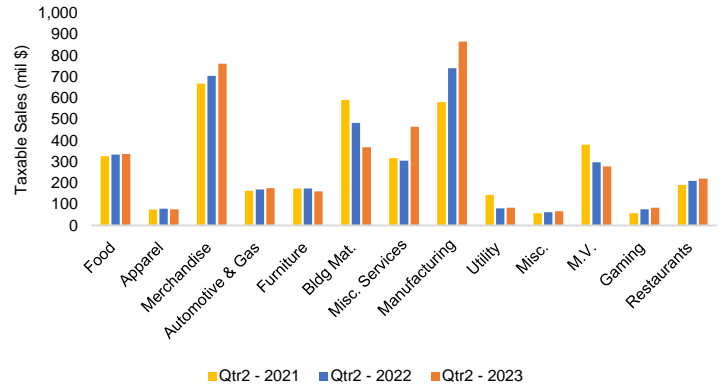


Tax Collections

Calcasieu Parish Taxable Sales and Sales Tax Collections



Calcasieu Parish Taxable Sales - Qtr 2 YTD



Collections (mil \$)	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Food	168.2	158.9	157.8	168.3	168.7	0.5	0.3
Apparel	38.4	33.4	37.0	40.3	35.9	-2.5	-6.5
Merchandise	345.7	356.7	370.8	384.1	376.6	30.9	8.9
Automotive & Gas	90.4	84.0	87.3	82.8	93.2	2.8	3.1
Furniture	79.7	79.9	75.6	83.1	77.8	-1.8	-2.3
Bldg Mat.	259.3	212.7	210.7	182.8	185.0	-74.3	-28.6
Misc. Services	150.5	146.9	144.1	156.8	307.2	156.7	104.1
Manufacturing	366.9	356.1	393.3	422.6	442.1	75.2	20.5
Utility	37.2	36.7	42.5	47.4	36.7	-0.5	-1.3
Misc.	30.6	31.5	30.9	33.1	34.0	3.4	11.1
M.V.	156.5	143.7	139.2	130.9	146.7	-9.8	-6.3
Gaming	42.7	48.5	37.3	38.5	44.8	2.1	5.0
Restaurants	109.5	103.9	102.5	106.4	114.4	4.8	4.4
Total	1,875.7	1,792.9	1,829.1	1877.1	2063.2	187.5	10.0

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 uptick in the 2nd

quarter of 2023 compared to the same quarter the previous year. Sales tax collections, plus occupancy, have risen by \$8.6 million over the year for a 7.9% increase. General sales taxes rose by \$9.3 million (+8.6%) over the year. Occupancy taxes decreased. These taxes fell by \$600 thousand for a 7% decrease. This occurred as total taxable sales in the parish rose \$187.5 million (+10%) over the year. Increases and decreases were spread out across the categories. Miscellaneous services rose the largest in absolute terms (+\$156.7 million) as well as rose the most in percentage change (+104.1%). Merchandise also increased \$30.9 million (+8.9%). Utilities (-0.5%), Restaurants (+4.4%), Auto & Gas (+3.1%), Food (+0.3%), and Apparel (-6.5%) all had increases. Furniture (-2.3%) fell along with Building materials (-28.6%) and Motor vehicles (-6.3%). However, these categories are recovering with much higher levels that were seen during COVID and storm recovery.

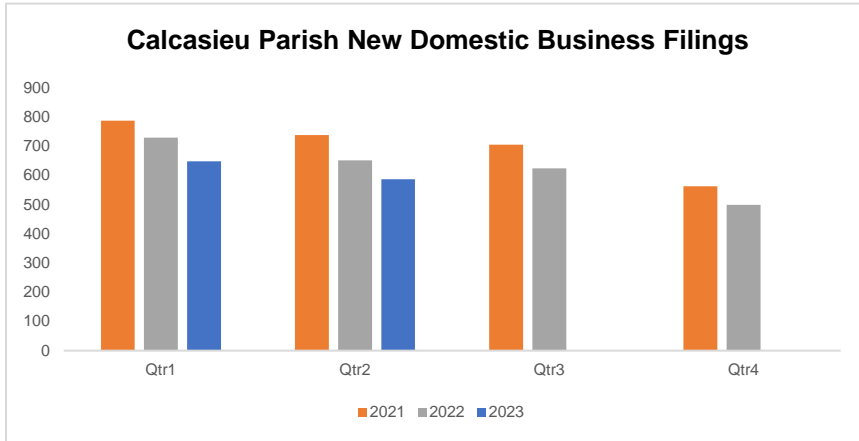
Collections (mil \$)	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
General Sales Tax Collections	107.3	102.0	104.0	105.8	116.6	9.3	8.6
Occupancy Taxes	2.2	2.2	1.9	1.8	1.6	-0.7	-29.9
Sales Tax Collections	109.5	104.2	105.9	107.6	118.1	8.6	7.9

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	3,940		

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	225.7		

New Business Filings



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

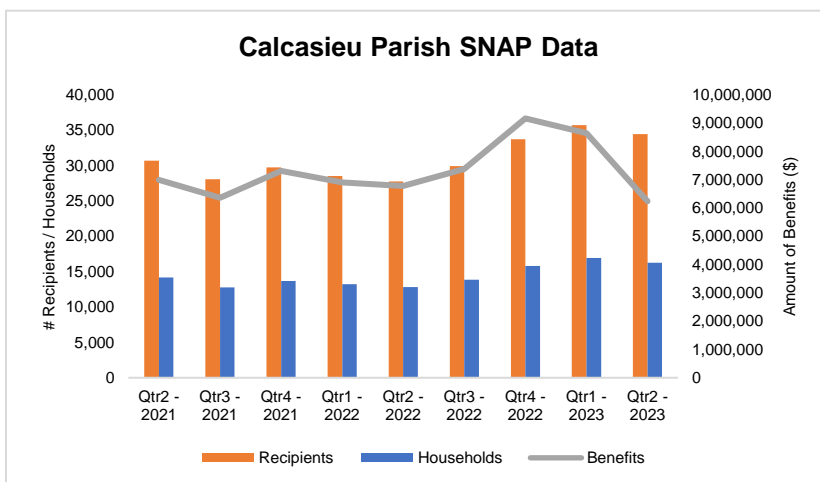
The number of new business filings in Calcasieu parish was 586 in the 2nd quarter of 2023 which was 65 less than the same quarter in 2022 and 151 less compared to the same quarter 2 years ago. The YTD figures are now growing as we examine the second quarter of the year.

Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	787	737	705	562
2022	729	651	624	499
2023	648	586	-	-

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	1,234	-	-

SNAP Benefits

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Recipients	27,729	29,895	33,691	35,679	34,416	6,687	24.1
Households	12,833	13,832	15,804	16,905	16,257	3,424	26.7
Benefits	6,775,392	7,370,504	9,161,356	8,644,742	6,234,293	-541,099	-8.0



Calcasieu parish has had increases in SNAP recipients, households, and benefits over the year. The parish had an average of 34,416 recipients of SNAP benefits in the 2nd quarter of 2023. This was 6,687 more people receiving benefits compared to the 2nd quarter of 2022 for a 24.1% increase over this time. The total number of households receiving SNAP averaged 16,257 which was 3,424 higher than the same quarter in the previous year. This represented a 26.7% increase. In terms of benefits, the parish received an average of \$6.2 million in total during the 2nd quarter of 2023, which was a \$541 thousand decrease over-the-year. This was an 8% decrease in benefits in the parish. Looking at the

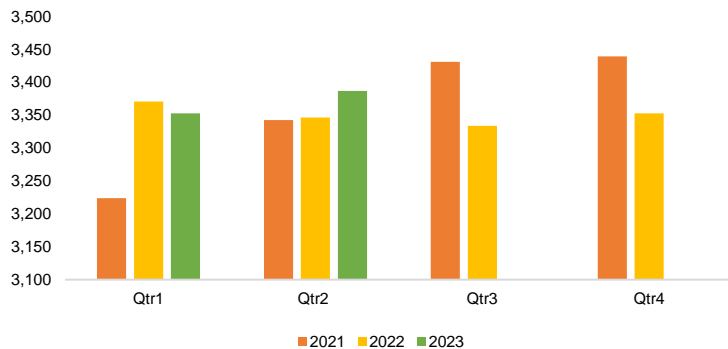
graph illustrates a rising trend in benefits since 2021 before peaking in the 4th quarter of 2022. The later trends seem to show all the variables rising indicating more citizens are receiving assistance. March marked a large drop in total benefits to bring down the whole of quarter 1 due to emergency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

Selected Employment Indicators – Cameron Parish

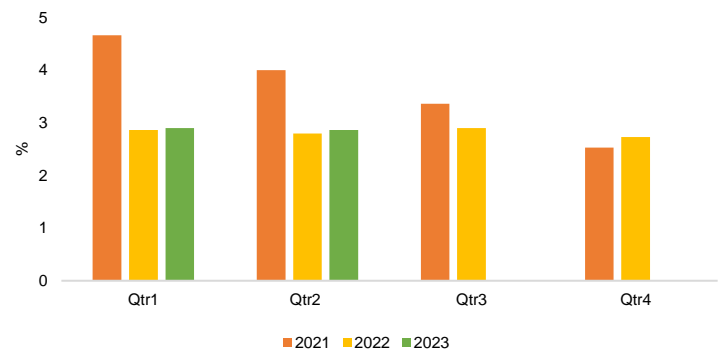
	Qtr1 - 2022	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023
Household Employment	3,371	3,347	3,334	3,353	3,352
Year-Over-Year Change	147	4	-97	-86	-19
Year-Over-Year % Change	4.6	0.1	-2.8	-2.5	-0.6
Household Unemployment	99	97	100	93	100
Year-Over-Year Change	-59	-42	-20	4	2
Year-Over-Year % Change	-37.6	-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

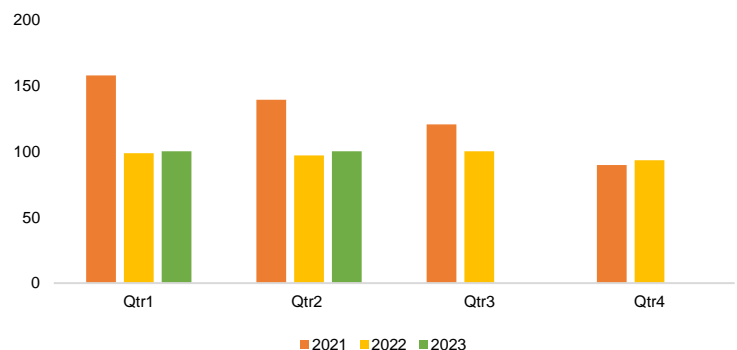


In the 2nd quarter of 2023, Cameron parish had an increase in household employment of 33 over the year (+1.0%) while the number of unemployed persons increased by 3 (+3.4%). This meant an increase of 37 (+1.1%) in the total labor force. The unemployment rate rose 0.1 percentage points over the year to 2.9%.

Job openings in the 2nd quarter of 2023 averaged 105. Openings fell by 37 (-55.2%) over the year.

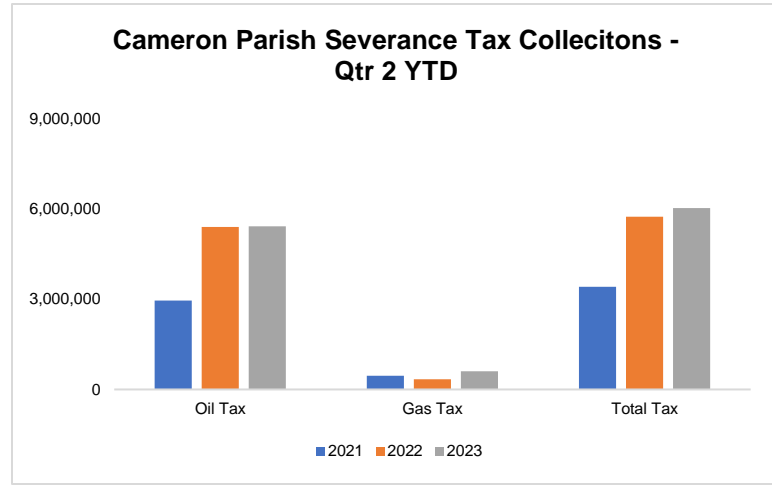
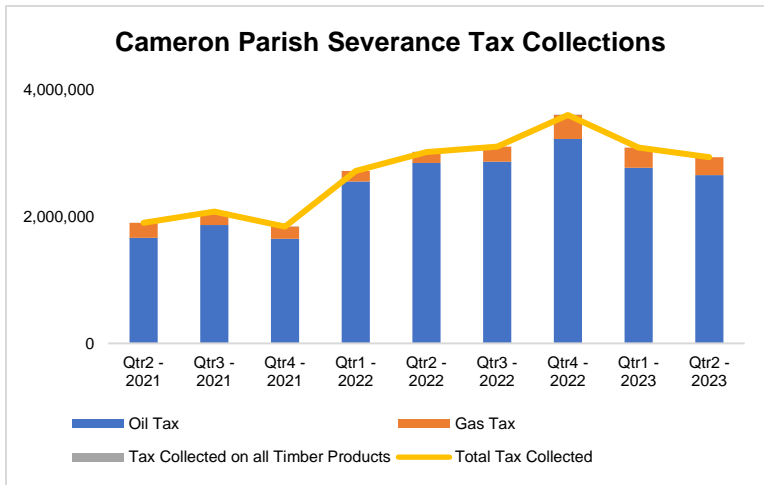
Cameron Parish had a higher employment level in the 2nd quarter of 2023 compared to the same quarter the previous year while the unemployment measures only slightly higher. The benchmark revisions show that Cameron Parish has had falling labor force throughout 2022 leading into the next year.

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	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Oil Tax	2,846,587	2,868,554	3,228,089	2,769,987	2,657,018	-189,569	-6.7
Gas Tax	171,545	237,889	376,894	320,832	282,844	111,299	64.9
Tax Collected on all Timber Products	12	0	10	0	0	-12	-100.0
Total Tax Collected	3,018,144	3,106,443	3,604,993	3,090,819	2,939,862	-78,282	-2.6

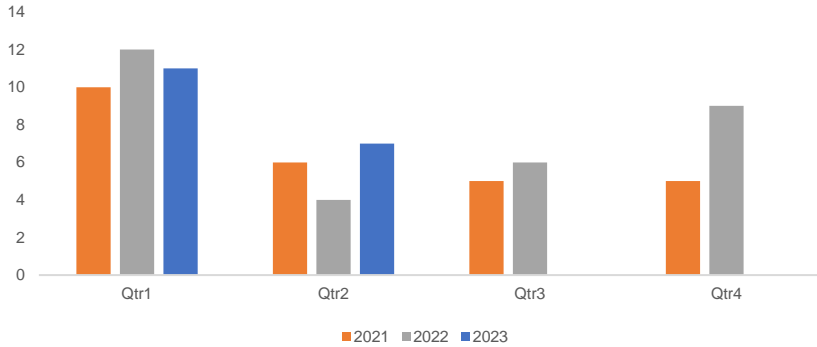
Total Severance Tax Collections (YTD)	Qtr1	Qtr2	Qtr3	Qtr4
2021	1,504,611	3,407,758	5,486,005	7,328,955
2022	2,720,428	5,738,572	8,845,014	12,450,008
2023	3,090,819	6,030,682		

The largest amount of severance tax collections from Cameron are taxes on oil. Oil tax collections in the 2nd quarter of 2023 actually fell by \$189.5 thousand compared to the same quarter the previous year. This represented a 6.7% decrease as oil prices have recently decreased and production picked up from the pandemic. In terms of gas collections, those rose \$111.3 thousand over that period for a 64.9% increase. Timber product collections remained \$0 in the 2nd quarter, however, saw a 100% decrease compared to Q2 2022. The 2nd quarter of 2023 saw some back-pedaling in almost all severance tax categories as recovery continues.

The YTD figures show in 2023 there was a decline in 2nd quarter total severance taxes collected compared to the same quarter in the previous year. In the 2nd quarter 2023 YTD, severance taxes fell \$78.3 thousand for a decrease of 2.6%. 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 7 in the 2nd quarter of 2023 which was 3 more than the same quarter in 2022 and 1 more compared to the same quarter 2 years ago. The YTD figures are now growing as we examine the second quarter of the year.

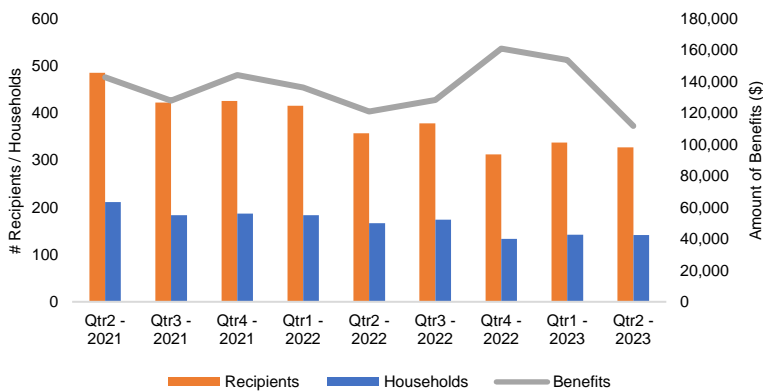
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	10	6	5	5
2022	12	4	6	9
2023	11	7		

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	10	16	21	26
2022	12	16	22	31
2023	11	18		

SNAP Benefits

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Recipients	357	378	313	338	328	-29	-8.2
Households	166	174	133	142	141	-25	-15.0
Benefits	120,951	128,323	161,010	153,850	111,832	-9,119	-7.5

Cameron Parish SNAP Data



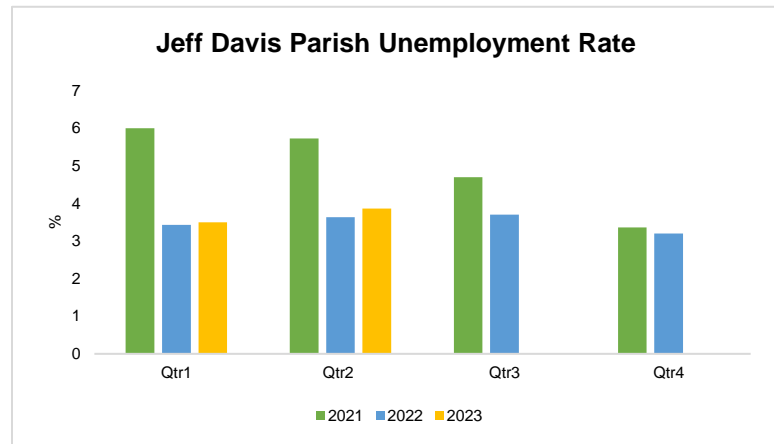
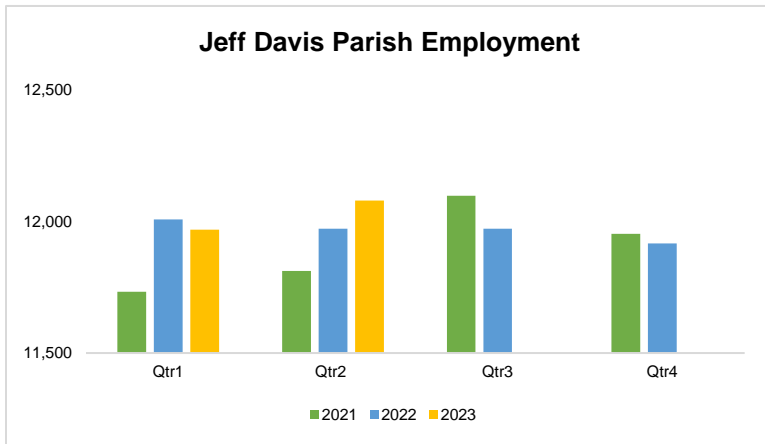
Cameron parish has had drops in SNAP recipients and households, and benefits over the year. The parish had an average of 328 recipients of SNAP benefits in the 2nd quarter of 2023. This was 29 fewer people receiving benefits compared to the 2nd quarter of 2022 for an 8.2% decrease over this time. The total number of households receiving SNAP averaged 141 which was 25 less than the same quarter in the previous year. This represented a 15% decrease. The parish received an average of \$111.8 thousand in total during the 2nd quarter of 2023, which was a \$9.19 thousand decrease over-the-year. This was a 7.5% decrease 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

	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Household Employment	11,973	11,972	11,916	11,968	12,079
Year-Over-Year Change	161	-125	-37	-39	106
Year-Over-Year % Change	1.4	-1.0	-0.3	-0.3	0.9
Household Unemployment	449	458	395	434	490
Year-Over-Year Change	-271	-139	-20	5	42
Year-Over-Year % Change	-37.7	-23.3	-4.9	1.2	9.3
Labor Force	12,422	12,430	12,311	12,402	12,569
Year-Over-Year Change	-110	-264	-57	-34	148
Year-Over-Year % Change	-0.9	-2.1	-0.5	-0.3	1.2
Unemployment Rate (%)	3.6	3.7	3.2	3.5	3.9
Year-Over-Year Change	-2.1	-1.0	-0.2	0.1	0.2

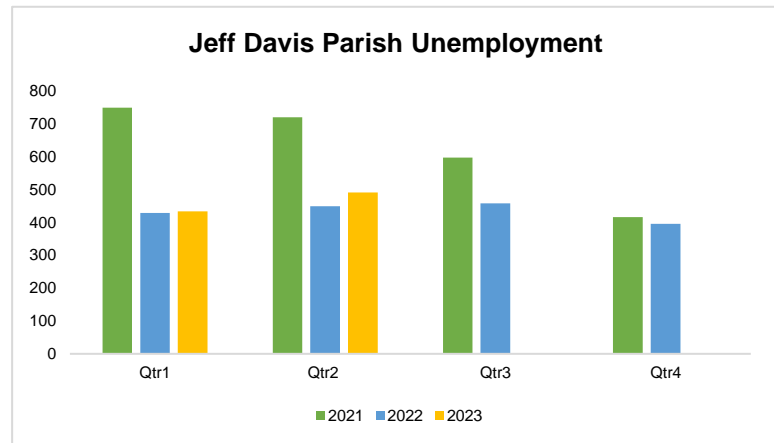
	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023
Total Job Openings	385	364	378	532	496
Year-Over-Year Change	104	80	8	146	111
Year-Over-Year % Change	37.1	28.0	2.3	37.7	28.9



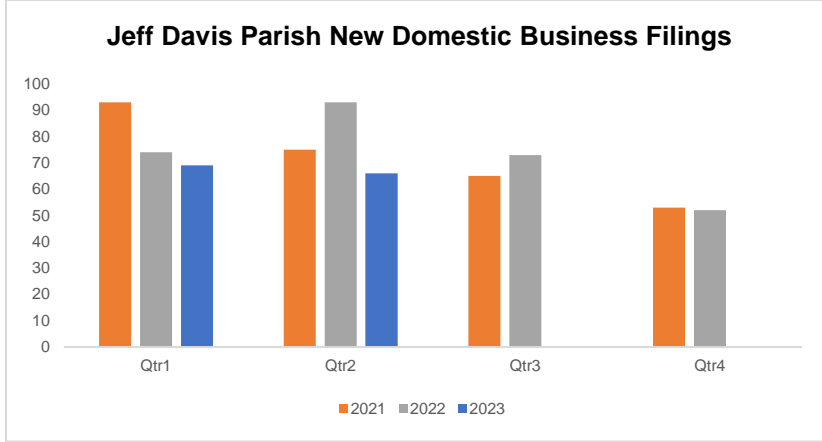
In the 2nd quarter of 2023, Jefferson Davis parish saw an increase of 148 (+1.2%) in the total labor force. This was broken down by an increase in household employment of 106 over the year (+0.9%) while the number of unemployed persons rose by 42 (+9.3%). The unemployment rate rose 0.2 percentage points over the year to 3.9%.

Job openings in the 2nd quarter of 2023 averaged 496. Openings rose by 111 (+28.9%) 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 higher figures for employment in the 2nd 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.

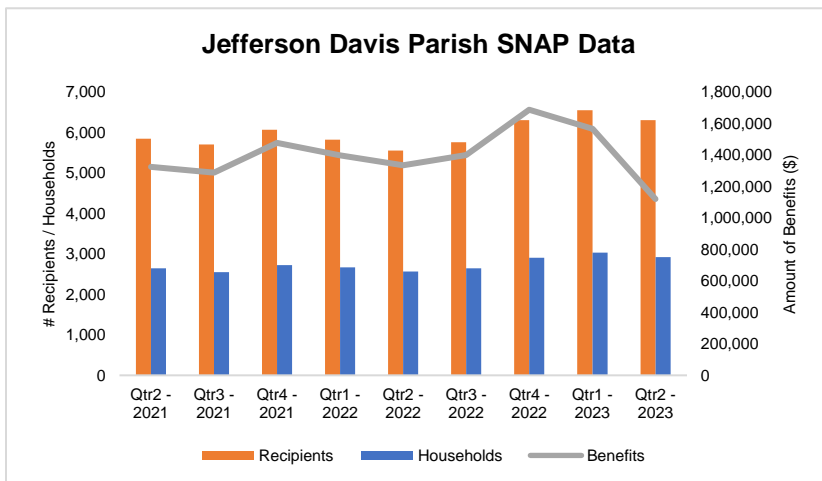
The number of new business filings in Jefferson Davis parish was 66 in the 2nd quarter of 2023 which was 27 less than the same quarter in 2022 and 9 less compared to the same quarter 2 years ago. The YTD figures are now growing as we examine the second quarter of the year.

Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2021	93	75	65	53
2022	74	93	73	52
2023	69	66		

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2021	93	168	233	286
2022	74	167	240	292
2023	69	135		

SNAP Benefits

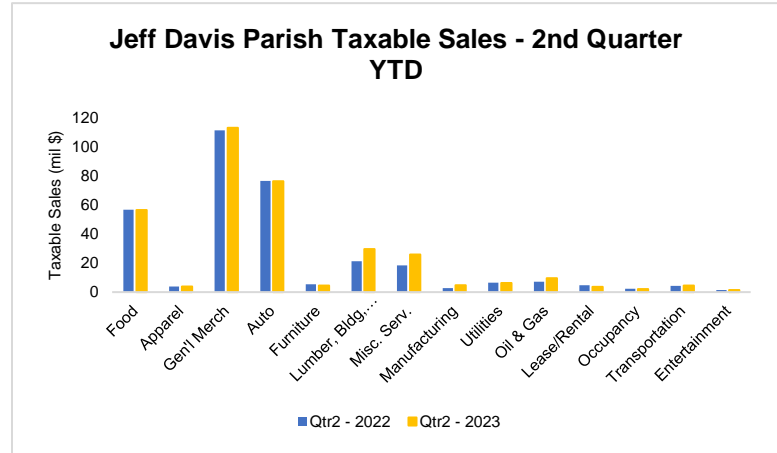
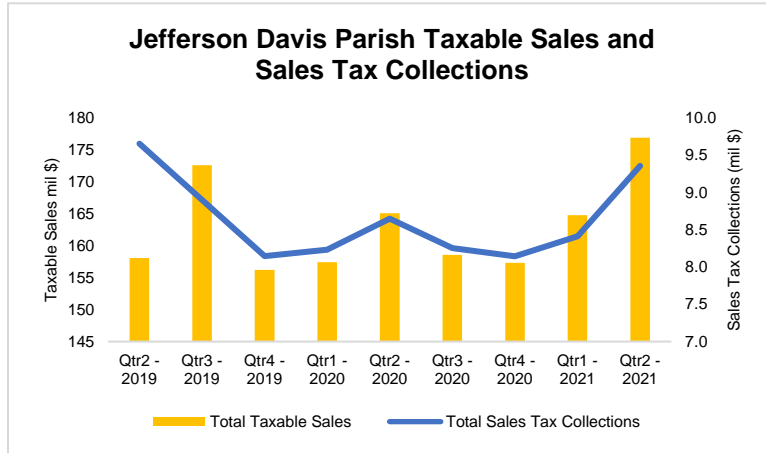
	Qtr2- 2022	Qtr3- 2022	Qtr4- 2022	Qtr1- 2023	Qtr2- 2023	YoY Change	YoY % Change
Recipients	5,562	5,764	6,309	6,556	6,309	747	13.4
Households	2,564	2,649	2,910	3,032	2,921	357	13.9
Benefits	1,336,620	1,401,765	1,688,952	1,567,634	1,121,286	-215,334	-16.1



Jefferson Davis parish has had increases in SNAP recipients, households, and benefits over the year. The parish had an average of 6,309 recipients of SNAP benefits in the 2nd quarter of 2023. This was 747 more people receiving benefits compared to the 2nd quarter of 2022 for a 13.4% increase over this time. The total number of households receiving SNAP averaged 2,921 which was 357 more than the same quarter in the previous year. This represented a 13.9% increase. In terms of benefits, the parish received \$1.12 million in total during the 2nd quarter of 2023, which was a \$215 thousand decrease over-the-year. This was a 16.1% decrease in benefits in the parish.

Looking at the graph illustrates an overall flat trend in benefits since the second quarter of 2021. The number of households and recipients receiving benefits has been flat before increasing in the final two 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



Taxable Sales (mil \$)	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Food	30.2	28.1	27.3	27.1	29.4	-0.8	-2.5
Apparel	1.8	1.6	1.9	2.2	1.6	-0.2	-9.1
Gen'l Merch	58.1	52.8	55.9	56.9	56.3	-1.8	-3.1
Auto	39.9	41.9	35.7	33.7	42.5	2.6	6.5
Furniture	2.3	2.4	2.2	2.4	2.0	-0.3	-12.1
Lumber, Bldg, Contractors	9.8	10.6	10.7	11.9	17.6	7.8	79.9
Misc. Serv.	8.7	8.4	7.2	12.9	12.9	4.2	47.6
Manufacturing	1.4	2.1	1.9	2.8	1.9	0.5	34.7
Utilities	3.1	3.0	3.3	3.1	3.1	-0.1	-1.9
Oil & Gas	3.6	1.6	4.6	6.2	3.3	-0.3	-9.1
Lease/Rental	2.0	2.0	1.8	1.7	2.0	0.0	-0.5
Occupancy	1.2	1.1	1.0	1.0	1.1	-0.1	-11.0
Transportation	2.0	2.0	2.8	2.1	2.3	0.3	13.9
Entertainment	0.8	0.8	0.8	0.7	0.7	0.0	-3.1
Total	165.1	158.6	157.3	164.8	176.9	11.8	7.2

Tax Collections (mil \$)	Qtr2 - 2022	Qtr3 - 2022	Qtr4 - 2022	Qtr1 - 2023	Qtr2 - 2023	YoY Change	YoY % Change
Total Sales Tax Collections	8.6	8.3	8.1	8.4	9.4	0.7	8.2

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	341.7		

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	17.8		

Jefferson Davis Parish saw an 8.2% increase in its sales tax collections in the 2nd quarter of 2023, compared to the same quarter the previous year. Sales tax collections have risen by approximately \$800 thousand over the year for an 8.2% decrease. This occurred as taxable sales in the parish rose by \$11.8 million (+7.2%) over the year. The largest percentage increase occurred in Lumber (+\$7.8 million, +80%) followed by Miscellaneous Services (+\$4.2 million, +47.6%). Lumber also experienced the largest absolute increase in taxable sales. Auto (+\$2.6 million, +6.5%) and Manufacturing (+\$0.5 million, +34.7%) had increases in sales. Food (-\$0.8 million, -2.5%), Apparel (-\$0.2 million, -9.1%), and Oil & Gas (-\$0.3 million, -9.1%) saw decreases in sales tax. The largest percentage drops occurred in Furniture (-\$0.3 million, -12.1%), Occupancy (-\$0.1 million, -11%), and Apparel. The largest absolute drop occurred in General Merchandising (-\$1.8 million, -3.1%).

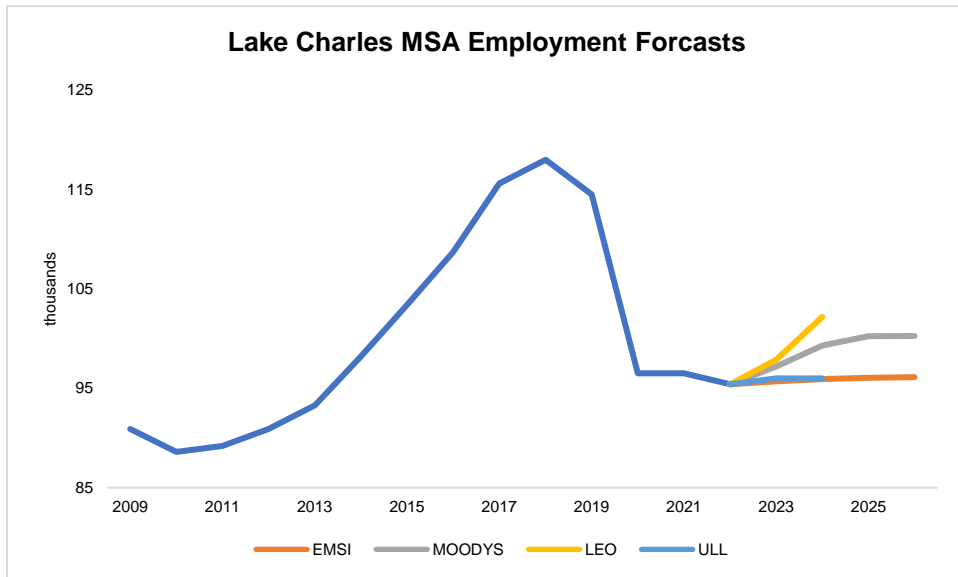
The 2nd quarter of 2023 YTD figures show that total taxable sales have increased in the parish by \$19.2 million compared to the same quarter in 2022 for a 6% increase. There was a \$0.9 million increase in 2023 YTD sales tax collections (+5.3%).

In early August, the [SWLA Alliance](#) held the second annual [State of SWLA breakfast](#). It was a great morning and was well attended. This event will hopefully grow more in the future. Attendees heard from the Director of the Alliance, Port of Lake Charles, the SWLA Vice President, the Deputy Secretary of Louisiana Economic Development, and the Director of the Drew CBEA. Each presenter spoke on potential projects coming to the state and region and the Drew CBEA gave an overview of all recent economic data tracked by the Center. At the end of the presentation, forecasts of SWLA were presented based on the new Drew CBEA – McNeese SWLA forecasting model.

Forecasts of our area have been written about before in these reports. Generally, every forecast you see related to any variable has a different methodology and is subject to change as new data becomes available. Just looking at alternative forecasts for our area (Lake Charles MSA) illustrates the large variation that can occur depending on the source and model used. The graph below shows the forecasts of employment for the Lake Charles MSA from Lightcast (previously called EMSI), Moody's, Loren Scott's Louisiana Economic Outlook (LEO), and University of Louisiana-Lafayette (ULL).

The LEO forecast shows a dramatic upshot in employment in the coming years while Moody's shows a quick uptick followed by a flattening trend. Both Lightcast and ULL show the area as remaining flat in terms of employment.

Each of these forecasts are based on different models and some forecast alternative data. For example, Lightcast presents forecasts based on the [Quarterly Census of Employment and Wages \(QCEW\)](#) while the remaining forecast employment based on the [nonfarm employment measure](#). For illustrative purposes, the Lightcast percentages are applied to the nonfarm



employment estimates. Each model has a different methodology to obtain the forecasts. Some may use national GDP as something that determines Lake Charles employment. Others may use oil prices while some may consider narrative / announcements of jobs that will be created by upcoming economic development projects. All models present forecasts that will change with the release of new and revised data.

As the Drew CBEA has the mission of analyzing the economy for the entire SWLA region, we have constructed a new model to forecast employment for each of the five parishes and the Lake Charles MSA (found by adding Calcasieu and Cameron figures). In order to forecast each parish, the Drew CBEA Model uses the QCEW as the source of employment data. Nonfarm employment data is only available at the MSA level and the QCEW is a census of wage records, compared to the nonfarm employment data which is based on a survey. In fact, the nonfarm employment data is "benchmarked" to the QCEW data (written about in the 1st quarter of 2023 Drew CBEA report). While the QCEW data is more accurate and covers each parish individually, it is released with a much longer lag. As of this writing, the latest data for all parishes is only available until the end of 2022. While the data is available at a monthly frequency, it is averaged at a quarterly frequency and then seasonally adjusted using the X-12 procedure as QCEW data is not seasonally adjusted. This allows the model to be updated every quarter and the results are available quarterly but are presented as annual averages.

When estimating the forecasts for each parish, alternative specifications are made for each parish. Some use the Louisiana real GDP and/or oil prices and/or the state unemployment rate as independent variables. Basically, the path of employment is partly determined by some of these variables. To forecast employment, forecasts of each of the previously mentioned variables are needed. The Drew CBEA model utilizes its own forecasts as well as Moody's

forecasts of each variable. Forecasts of employment are calculated using the model's own projections of independent variables and then using Moody's projections. The forecasts from each method are then averaged.

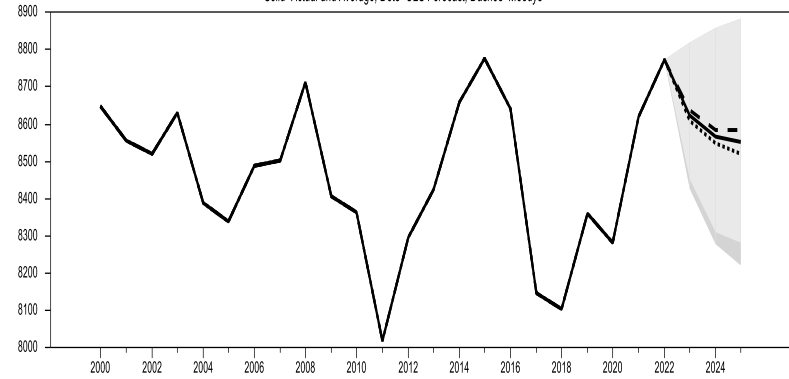
Allen Parish Employment: Average Forecast 2023-2025

Solid=Actual and Average, Dots=OLS Forecast, Dashes=Moody's



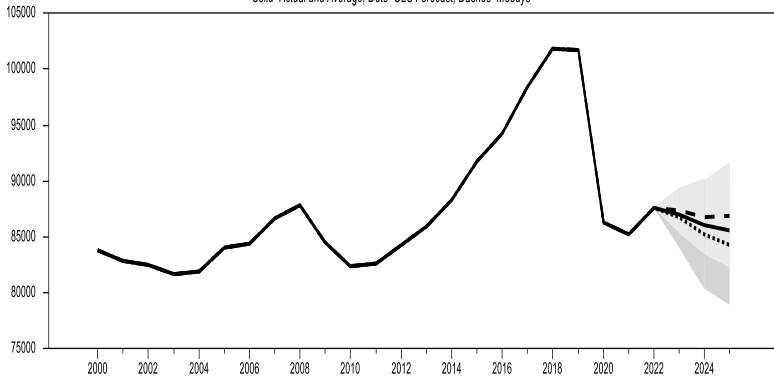
Beauregard Parish Employment: Average Forecast 2023-2025

Solid=Actual and Average, Dots=OLS Forecast, Dashes=Moody's



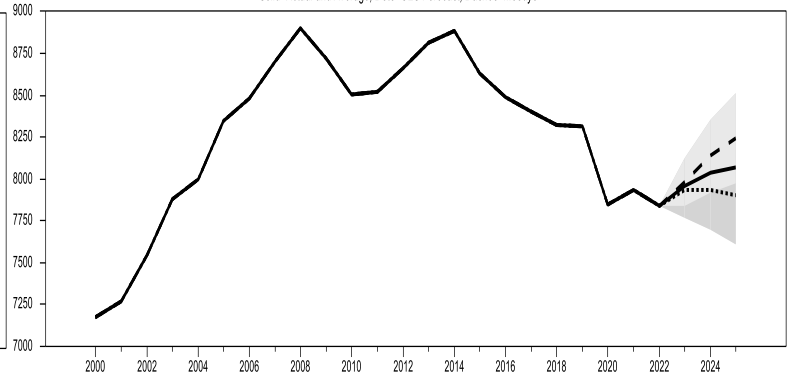
Calcasieu Parish Employment: Average Forecast 2023-2025

Solid=Actual and Average, Dots=OLS Forecast, Dashes=Moody's



Jefferson Davis Parish Employment: Average Forecast 2023-2025

Solid=Actual and Average, Dots=OLS Forecast, Dashes=Moody's



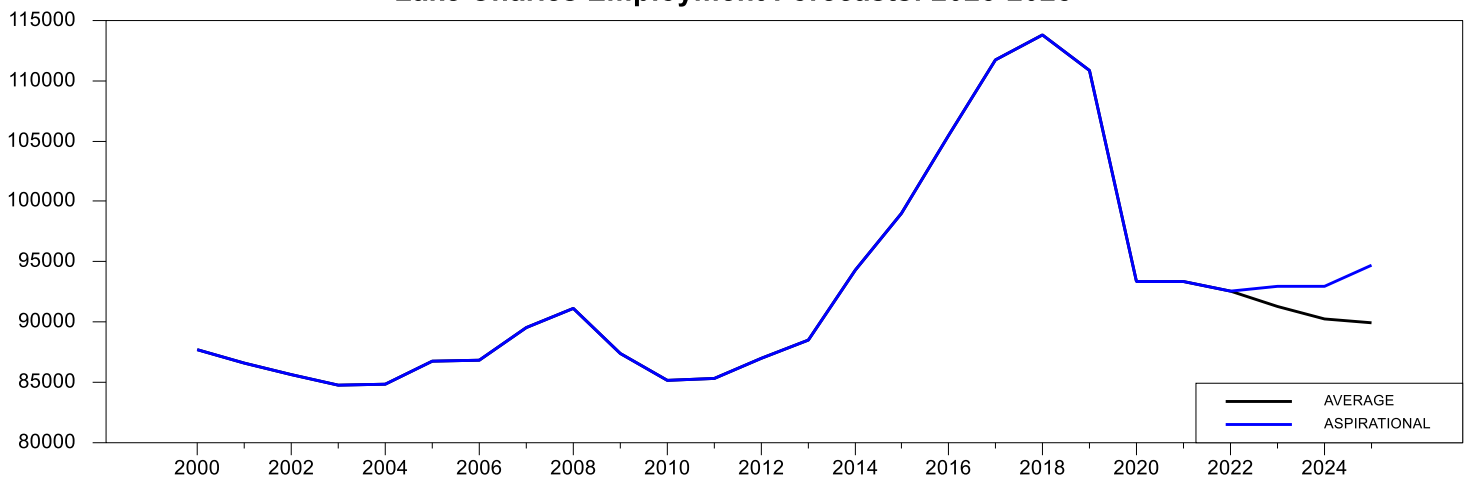
		Allen Parish	Beauregard Parish	Calcasieu Parish	Jefferson Davis Parish
		Average	Average	Average	Average
2022 - 2023	Change	174	-151	-531	-720
	% Change	2.5%	-1.7%	-0.6%	-14.5%
2023 - 2024	Change	76	-57	-1,024	22
	% Change	1.1%	-0.6%	-1.2%	0.5%
2024 - 2025	Change	108	-15	-391	21
	% Change	1.5%	-0.2%	-0.5%	0.5%

The results for the next few years are shown above. The dashed lines represent the employment forecasts that come from using Moody's projections of independent variables and the dotted lines represent employment forecasts that come from the model's own projections of independent variables. The solid line represents the average of the forecasts which are shown in numerical form in the table.

Allen parish is projected to grow over the next two years as is Jefferson Davis. Beauregard parish is projected to fall in the immediate time period before flattening out. This holds true for Calcasieu Parish as well. Cameron is not shown as, at the moment, Cameron only uses a basic AR (1) specification resulting in a flat trajectory and large interval bands.

In order to get the Lake Charles MSA forecasts, the figures from Calcasieu and Cameron are added together. However, these forecasts are based on statistical models analyzing data only available through the end of 2022. Figures in this report show that employment (nonfarm) in the Lake Charles MSA has grown 1% on average over the first two quarters of 2023. Furthermore, there are economic development projects that could lead to more jobs in the area over the next few years. These are two aspects that a statistical model will not incorporate. Incorporating the average growth through the first half of the year and some economic development projects leads to an aspirational forecast for the area. Below is a graph of the aspirational forecast and graphical forecast for the Lake Charles MSA as well as the numerical values.

Lake Charles Employment Forecasts: 2023-2025



Lake Charles MSA		Average	Aspirational
2022 - 2023	Change	-1,251	440
	% Change	-1.4%	0.5%
2023 - 2024	Change	-1,001	13
	% Change	-1.1%	0.0%
2024 - 2025	Change	-370	1,690
	% Change	-0.4%	1.9%

The aspirational forecasts show the area adding hundreds of jobs this year before remaining flat (essentially) in 2024. In 2025, the figures suggest that the economy will be back to higher economic growth and add relatively more jobs.

This Drew CBEA – McNeese forecasting model is an exciting development for the Center and SWLA. It will be updated on an ongoing basis and subject to continuous testing to provide the best specifications possible. As new data is released throughout the year, new forecasts for the coming years will be calculated and available. Furthermore, as new project announcements occur, these will be incorporated into the aspirational forecasts. In the future, aspirational forecasts will be provided for each parish as well as for Lake Charles MSA. For now, the models and information point to continued growth in the area, with faster growth coming in the next two years.

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