

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.

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2nd Quarter 2024 Issue

This 2nd Quarter 2024 issue illustrates the somewhat flat state of our region's economy. While you may see certain tax collections rise or others fall and unemployment slightly falling with employment slightly rising, the overall picture remains one of trading water for SWLA. For the most part, annual percent changes in main economic variables have been little changed in comparison to previous quarters. One good piece of news is the surprising uptick in building permits which should mean good news for the construction industry in the near future.

The final piece of this report presents the updated Drew CBEA – McNeese SWLA Forecasting Model results. This was presented at the third annual State of SWLA breakfast presented by Entergy and the SWLA Economic Development Alliance. This 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

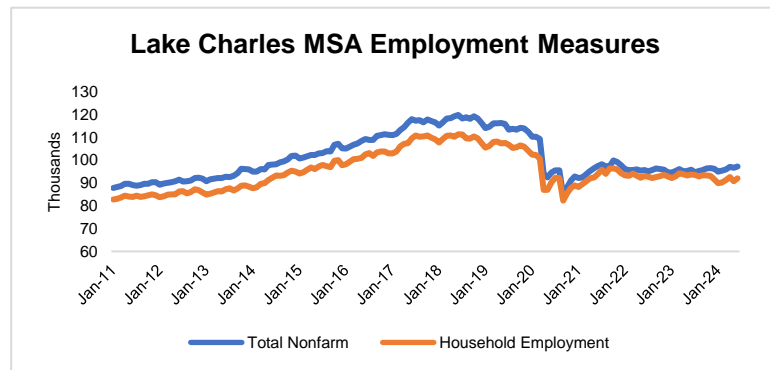
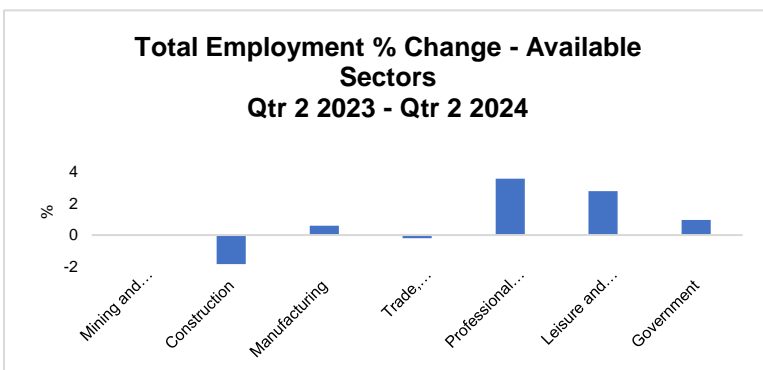
(measures in thousands of workers)	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Total Nonfarm	95.4	95.2	96.4	95.4	97.0
Year-Over-Year Change	-0.3	-0.4	0.8	0.1	1.6
Year-Over-Year % Change	-0.3	-0.5	0.9	0.1	1.7
Mining and Logging	0.3	0.3	0.3	0.3	0.3
Year-Over-Year Change	0.0	0.0	0.0	0.0	0.0
Year-Over-Year % Change	0.0	-10.0	0.0	-10.0	0.0
Construction	11.0	10.6	10.5	10.3	10.8
Year-Over-Year Change	-1.8	-1.6	-1.0	-1.1	-0.2
Year-Over-Year % Change	-13.9	-13.3	-8.4	-9.6	-1.8
Manufacturing	11.4	11.3	11.3	11.4	11.5
Year-Over-Year Change	0.7	0.4	0.2	0.3	0.1
Year-Over-Year % Change	6.2	3.7	2.1	2.4	0.6
Trade, Transportation, and Utilities	16.9	16.8	17.2	16.9	16.9
Year-Over-Year Change	0.1	-0.4	-0.2	-0.1	0.0
Year-Over-Year % Change	0.6	-2.1	-1.0	-0.4	-0.2
Professional and Business Services	9.4	9.6	9.6	9.4	9.7
Year-Over-Year Change	-0.6	-0.2	-0.1	-0.1	0.3
Year-Over-Year % Change	-6.3	-2.4	-0.7	-1.4	3.6
Leisure and Hospitality	13.3	13.8	13.6	13.3	13.6
Year-Over-Year Change	0.8	1.0	0.9	0.5	0.4
Year-Over-Year % Change	6.7	7.8	7.3	3.9	2.8
Government	14.1	13.6	14.2	14.1	14.2
Year-Over-Year Change	0.3	0.3	0.4	0.1	0.1
Year-Over-Year % Change	1.9	2.0	2.6	1.0	0.9
Average Weekly Earnings (All Employees)	993.28	978.54	969.56	993.65	1,065.88
Year-Over-Year Change	192.4	153.9	80.0	51.2	72.6
Year-Over-Year % Change	24.0	18.7	9.0	5.4	7.3
Average Hourly Earnings (All Employees)	29.01	28.53	28.24	28.94	30.14
Year-Over-Year Change	3.6	3.0	1.6	1.2	1.1
Year-Over-Year % Change	14.2	11.8	6.0	4.3	3.9

In the 2nd quarter of 2024, the Lake Charles MSA (consisting of Calcasieu and Cameron parishes) experienced an increase in outcome compared to the same quarter the previous year. After benchmark revisions, there have been drops almost every quarter, but the jobs have been continuing to tick upwards.

Total nonfarm employment (presented in thousands of jobs in the table) saw 1.7% growth over the year. Looking at the industries, most had increases or no change while Construction had the largest decline of 200 jobs (-1.8%). Leisure and Hospitality experienced the largest industry gain of 400 workers (+3.6%), followed by Professional and Business Services with a 300-worker increase (+3.6%). The Government sector had an increase of 100 jobs (+0.9%). Trade, Transportation, and Utilities saw a 0.2% decrease in workers and Mining and

Logging saw no real change in workers.

While there was a gain in employment, there were also increases in earnings measures. The average weekly earnings of all employees rose 7.3% and average hourly earnings rose 3.9%. Although not shown, average weekly hours of all employees in the 2nd quarter rose 3.3% over the year.

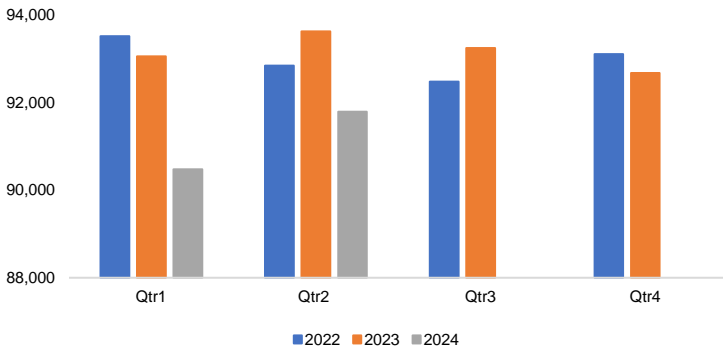


Selected Employment Indicators – Lake Charles MSA

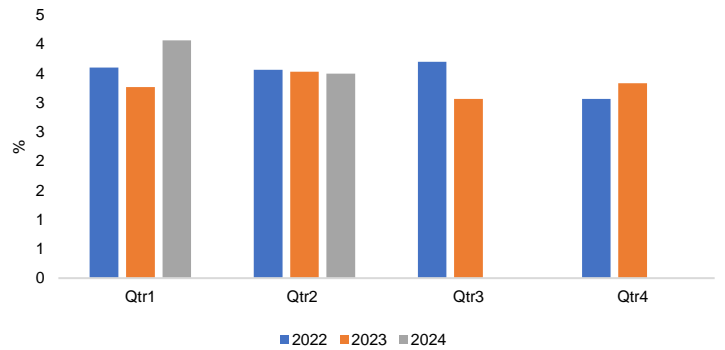
	Qtr2- 2023	Qtr3- 2023	Qtr4- 2023	Qtr1- 2024	Qtr2- 2024
Household Employment	93,619	93,240	92,668	90,471	91,784
Year-Over-Year Change	782	765	-429	-2,579	-1,835
Year-Over-Year % Change	0.8	0.8	-0.5	-2.8	-2.0
Household Unemployment	3,424	2,940	3,198	3,818	3,336
Year-Over-Year Change	-17	-601	258	668	-88
Year-Over-Year % Change	-0.5	-17.0	8.8	21.2	-2.6
Labor Force	97,043	96,180	95,866	94,288	92,532
Year-Over-Year Change	765	164	-171	-1,911	-1,087
Year-Over-Year % Change	0.8	0.2	-0.2	-2.0	-1.2
Unemployment Rate (%)	3.5	3.1	3.3	4.1	3.5
Year-Over-Year Change	0.0	-0.6	0.3	0.8	0.0

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Total Job Openings	5,991	5,248	4,939	4,821	4,671
Year-Over-Year Change	-765	-1,895	-1,265	-1,516	-1,320
Year-Over-Year % Change	-11.3	-26.5	-20.4	-23.9	-22.0

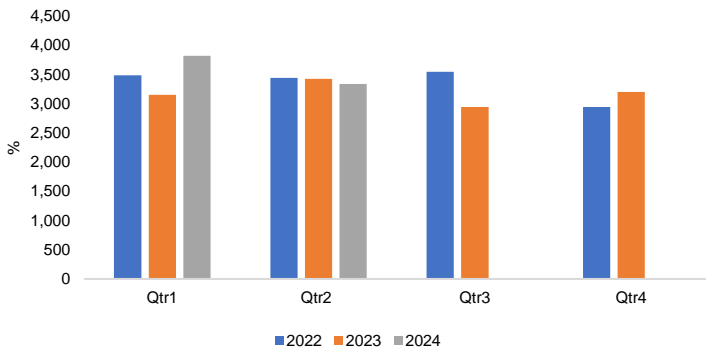
Lake Charles MSA Employment



Lake Charles MSA Unemployment Rate



Lake Charles MSA Unemployment Rate



The quarterly average unemployment rate in the MSA currently sits at 3.5%, which represents no percentage point increase from a year ago. The household employment measure decreased by 1,835 over the year for a 2% decrease. The number of unemployed decreased by 88. This represented a 2.6% decrease. As the labor force is the total of unemployed and employed, the total change in the labor force was a decrease of 1,087 (-1.2%). More labor will be needed for long-term growth so future developments in this measure should be watched closely.

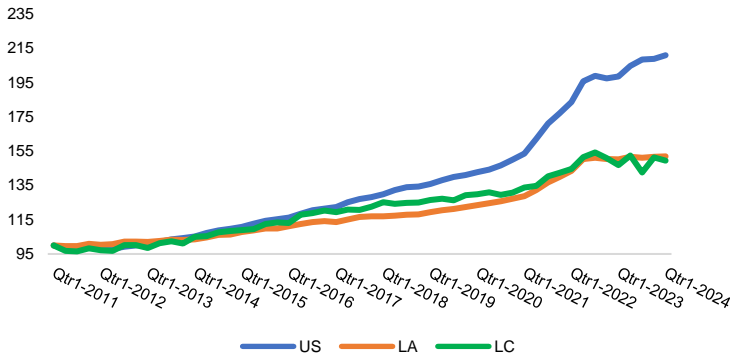
Job openings in the 2nd quarter of 2024 averaged 4,671.

Openings decreased by 1,320 (-22%) over the year.

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)

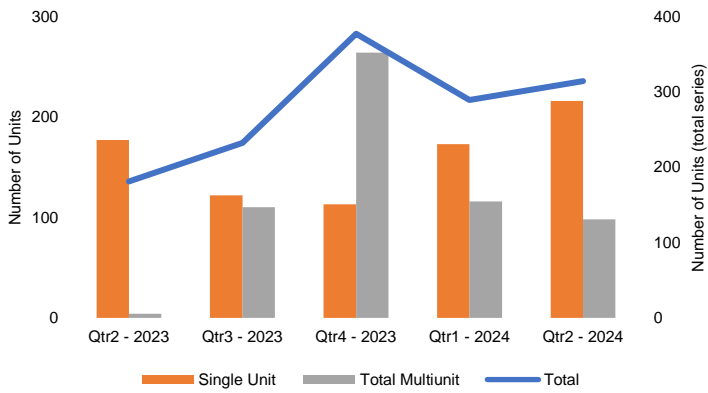


Home Price Index Comparisons	Qtr1 – 2023	Qtr1 - 2024	Year-over-Year % Change
Lake Charles HPI	146.8	149.5	1.8
Louisiana HPI	150.2	151.9	1.1
US HPI	198.5	210.9	6.3

As housing prices have been rising dramatically in recent years, they have flattened and the prices in the area were falling while there were slower increases in the state and the nation. Looking at price changes over-the-year, from the first quarter of 2024 to the same quarter in 2023, housing prices have risen 1.8% in the Lake Charles MSA compared to increases of 1.1% in LA and 6.3% in the US.

Housing Permits – Lake Charles MSA

Lake Charles MSA Building Permits



In the 2nd quarter of 2024, single unit permits rose by 39 over-the-year while multi-unit permits had an increase of 94, therefore the total increase was 133. This represented a 73.5% increase. The YTD figures show some different results with an increase in single units of 53 and multi-unit permits increasing by 200 for a total increase of 253 over the year in the first quarter. The total percentage increase in YTD was 72.3%. In terms of valuation, single unit permits rose by \$30.3 million while multi-unit permit valuations rose by \$21 million for a total increase of \$30.3 million. This represented an 82.5% increase year-over-year in the 2nd quarter of 2024 for valuation of all permits.

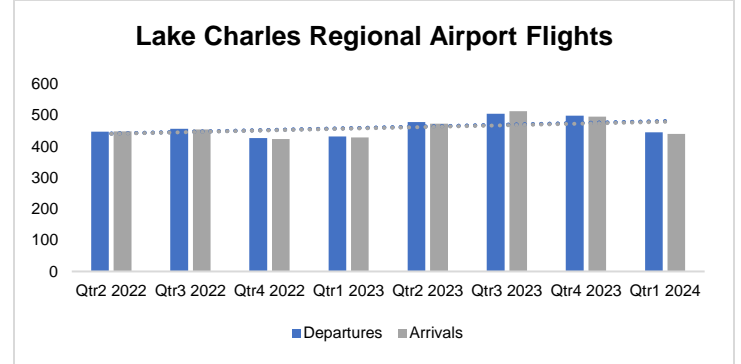
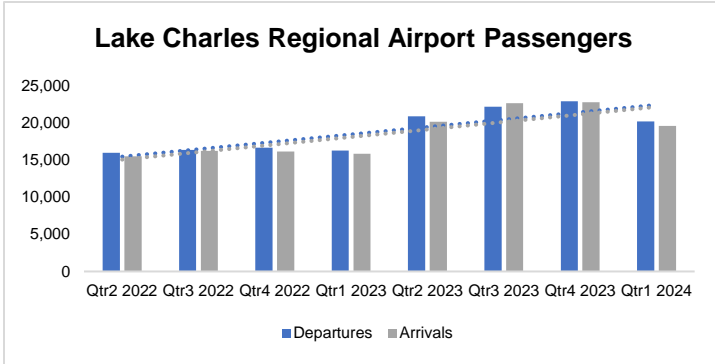
In terms of YTD numbers, single unit valuations increased \$12.2 million and multi-unit valuations increased \$43.2 million for a total percentage change of 78.2%.

The graph of building permits shows that single-unit permits have been increases send the 3rd quarter of 2023. Multi-unit permits spiked in the 4th quarter of 2023 but has been steady since.. The blue line shows the total permits, and it has displayed an increasing trend since the beginning of 2023.

	Qtr-2 2023	Qtr-2 2024	YoY Change	YoY % Change	Qtr-2 2023 YTD	Qtr-2 2024 YTD	YoY Change	YoY % Change
Number								
Total	181	314	133	73.5	350	603	253	72.3
Single	177	216	39	22.0	336	389	53	15.8
Multi-unit	4	98	94	2,350.0	14	214	200	1,428.6
Valuation (thousands \$)								
Total	36,763	67,104	30,341	82.5	70,879	126,286	55,407	78.2
Single	36,428	45,736	9,308	25.6	69,747	81,946	12,199	17.5
Multi-unit	335	21,368	21,033	6,278.5	1,132	44,340	43,208	3,817.0

Transportation Statistics

Lake Charles Regional Airport



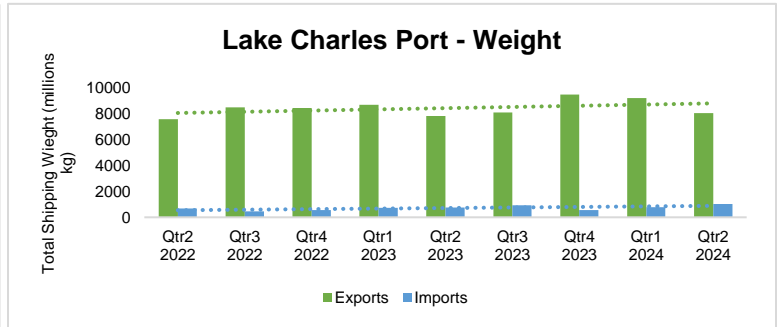
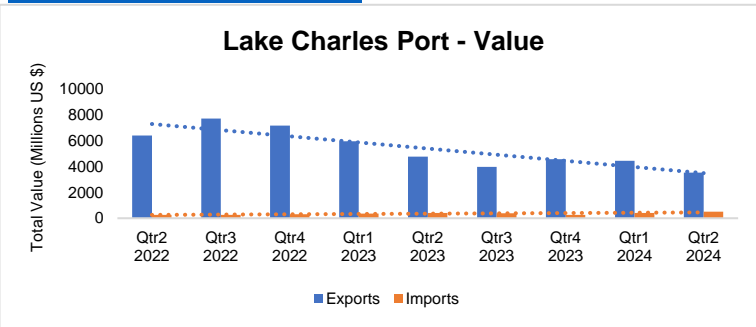
The Lake Charles regional airport experienced a continued uptick in activity during the 1st quarter of 2024 compared to the same quarter the previous year. Activity has decreased numbers at the start of 2024 but is overall still increasing as the airport and area recover from the storms and flights have resumed out of LCH.

	Qtr-1 2023	Qtr-1 2024	YoY Change	YoY % Change
Passengers				
Departures	16,313	20,239	3,926	24.1
Arrivals	15,870	19,607	3,737	23.5
Flights				
Departures	432	445	13	3.0
Arrivals	429	440	11	2.6

Passengers departing in the 1st quarter of 2024 rose 3,926 (+24.1%) since the 1st quarter of 2023 and those arriving have increased 3,737 (+23.5%). In terms of flights, there has been an increase of 13 flights (+3%) departing Lake Charles over that same period while the number

of flights arriving has risen by 11 (+2.6%) as well. Flights and passengers have been steadily increasing since 2020.

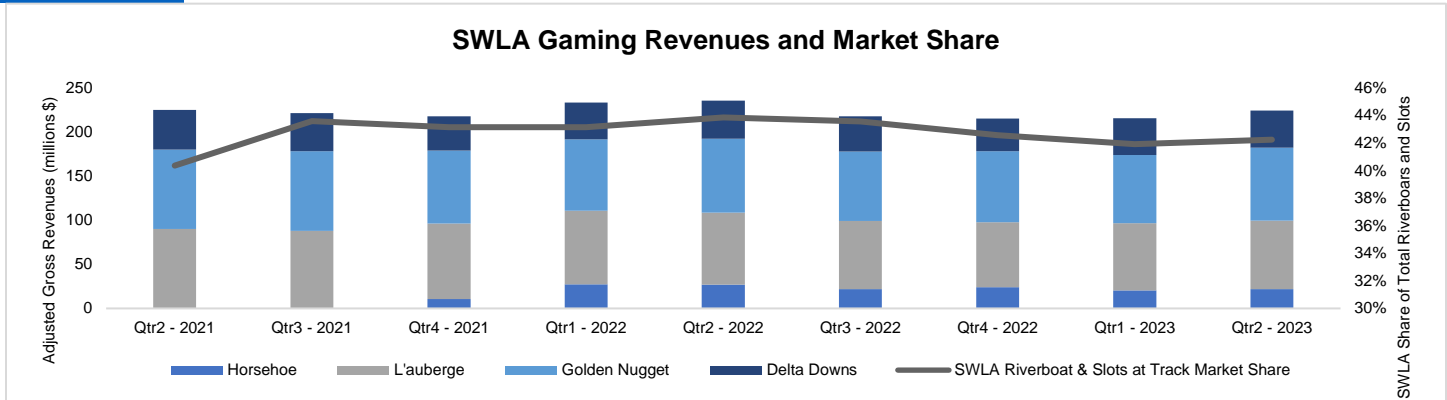
Lake Charles Port Statistics



The Lake Charles port has seen a decrease in export and an increase in import values in the 2nd quarter of 2024. The figures in the table below show the value of exports fell \$1.227 billion (-25.8%) over the year while the total value of imports increased by \$98 million (+23.6%) The total weight of all exports rose 232 million kg (+3.0%) while the total weight of all imports rose 260 million kg (+34.1%). While values have fallen (due to falling energy prices), total weight has been steady and even increased over the year.

	Qtr-2 2023	Qtr-2 2024	YoY Change	YoY % Change
Value (millions \$)				
Exports	4,752	3,525	-1,227	-25.8
Imports	418	516	98	23.6
Shipping Weight (millions kg)				
Exports	7,821	8,053	232	3.0
Imports	760	1,020	260	34.1

Gaming Statistics



	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Total State AGR (millions)	536.6	499.9	505.0	513.6	531.0
Year-Over-Year Change (millions)	-20.8	-8.0	0.7	-27.1	-5.6
Year-Over-Year % Change	-3.7	-1.6	0.1	-5.0	-1.1
Total SWLA AGR (millions)	235.3	217.7	214.9	215.3	224.2
Year-Over-Year Change (millions)	10.3	-3.6	-2.6	-18.0	-11.1
Year-Over-Year % Change	4.6	-1.6	-1.2	-7.7	-4.7
Total AGR (millions)					
Horseshoe	26.8	21.9	23.9	20.4	21.7
Year-Over-Year Change (millions)	26.8	21.9	13.3	-6.9	-5.0
Year-Over-Year % Change	#DIV/0!	#DIV/0!	125.8	-25.3	-18.8
L'Auberge	81.6	77.3	73.9	75.9	77.7
Year-Over-Year Change (millions)	-8.3	-10.5	-11.8	-7.4	-3.8
Year-Over-Year % Change	-9.2	-12.0	-13.7	-8.9	-4.7
Golden Nugget	83.7	78.5	80.2	77.2	82.4
Year-Over-Year Change (millions)	-6.1	-11.8	-2.5	-3.6	-1.3
Year-Over-Year % Change	-6.8	-13.1	-3.1	-4.4	-1.5
Delta Downs	43.2	39.9	37.0	41.7	42.3
Year-Over-Year Change (millions)	-2.0	-3.2	-1.6	-0.1	-0.9
Year-Over-Year % Change	-4.5	-7.5	-4.2	-0.2	-2.1
Share of Total SWLA AGR					
Isle of Capri	11.4%	10.1%	11.1%	9.5%	9.7%
L'Auberge	34.7%	35.5%	34.4%	35.3%	34.7%
Golden Nugget	35.6%	36.1%	37.3%	35.9%	36.8%
Delta Downs	18.4%	18.3%	17.2%	19.4%	18.9%
Share of Total State AGR					
Isle of Capri	5.0%	4.4%	4.7%	4.0%	4.1%
L'Auberge	15.2%	15.5%	14.6%	14.8%	14.6%
Golden Nugget	15.6%	15.7%	15.9%	15.0%	15.5%
Delta Downs	8.1%	8.0%	7.3%	8.1%	8.0%
SWLA Total AGR	43.8%	43.5%	42.6%	41.9%	42.2%

In terms of revenues, gaming establishments have rebounded from the pandemic and hurricanes and the Horseshoe has now been open for year-over-year comparisons. Revenues in SWLA were about 4.7% lower than the 2nd quarter of 2024 and statewide AGR in 2024 was 5.6% lower than Q2 2024. Total revenues in SWLA for the 2nd quarter of 2024 were \$224.2 million, or a 4.7% percent decrease from the previous year.

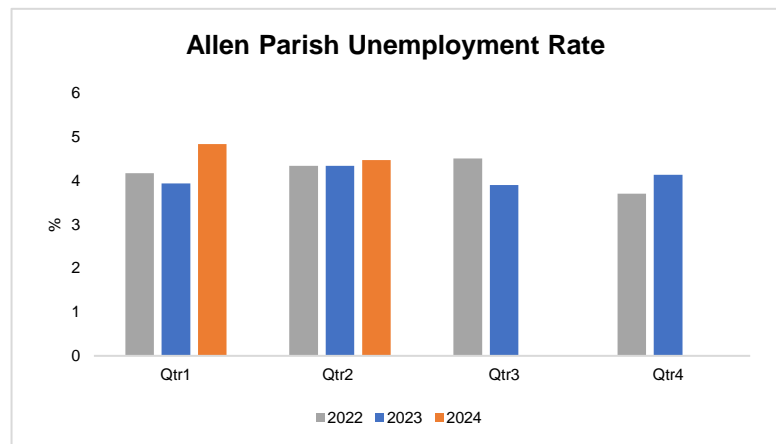
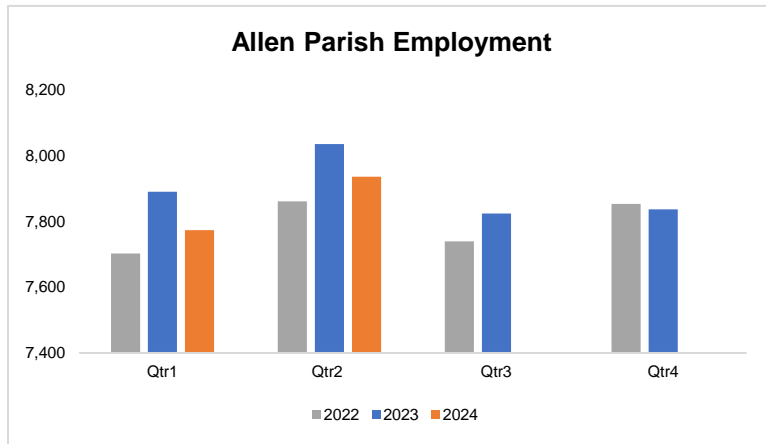
Horseshoe collected \$21.7 million in revenue in the 2nd quarter of 2024. L'Auberge had a decrease of \$3.8 million for a 4.7% decrease. The Golden Nugget had an annual percentage drop in AGR of 1.5% with an absolute decrease of 1.3 million. Delta Downs experienced a \$0.9 million decrease in AGR over the year for a 2.1% decrease. These figures still indicate a solid recovery in the gaming market from 2020,

however, things have been slowing 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), more spending on other goods due to inflation, and weather events in the 1st quarter. Also, some of the increased activity at the Horseshoe may be eating into nearby casino AGR. The four SWLA establishments made up 42.2% of the total AGR from riverboats and slots and tracks in the state, which is a 1.6% percentage point decrease from the 2nd quarter of 2023.

Selected Employment Indicators – Allen Parish

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Household Employment	8,035	7,824	7,836	7,774	7,936
Year-Over-Year Change	174	85	-17	-116	-99
Year-Over-Year % Change	2.2	1.1	-0.2	-1.5	-1.2
Household Unemployment	364	318	337	395	370
Year-Over-Year Change	10	-48	36	70	6
Year-Over-Year % Change	2.7	-13.0	11.8	21.4	1.6
Labor Force	8,399	8,142	8,174	8,169	8,306
Year-Over-Year Change	184	37	19	-47	-93
Year-Over-Year % Change	2.2	0.5	0.2	-0.6	-1.1
Unemployment Rate (%)	4.3	3.9	4.1	4.8	4.5
Year-Over-Year Change	0.0	-0.6	0.4	0.9	0.1

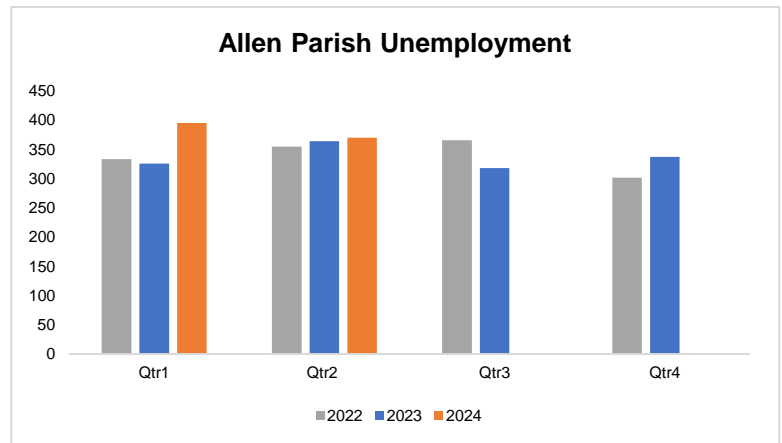
	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Total Job Openings	241	235	227	261	221
Year-Over-Year Change	-62	-67	-16	-4	-20
Year-Over-Year % Change	-20.4	-22.3	-6.7	-1.5	-8.3



In the 2nd quarter of 2024, Allen parish saw a drop in the labor force of 93 (-1.1%). This was broken down by an increase in household unemployment of 6 over the year (+1.6%) while the number of employed persons fell 99 (-1.2%) over the year. The unemployment rate rose over the year by two percentage points to 4.5%.

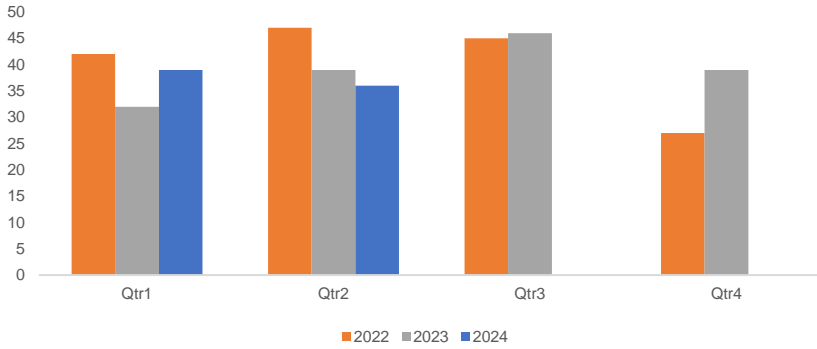
Job openings in the 2nd quarter of 2024 averaged 221. Openings fell by 20 (-8.3%) over the year.

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. In the 2nd quarter of 2024, Allen has had slightly lower employment compared to previous year levels and higher unemployment levels compared to previous years.



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 36 in the 2nd quarter of 2024 which was 3 more than the same quarter in 2023 and 11 less than the same quarter 2 years ago. The YTD total for the 2nd quarter of 2024 was 75. This was 4 businesses greater than the 2nd quarter of 2023 YTD and 14 businesses fewer than the 2nd quarter of 2022 YTD.

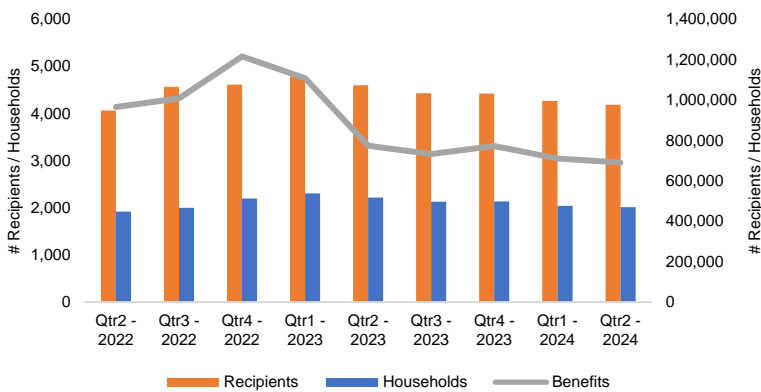
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2022	42	47	45	27
2023	32	39	46	39
2024	39	36		

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2022	42	89	134	161
2023	32	71	117	156
2024	39	75		

SNAP Benefits

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024	YoY Change	YoY % Change
Recipients	4,595	4,426	4,423	4,262	4,185	-410	-8.9
Households	2,218	2,130	2,135	2,037	2,009	-208	-9.4
Benefits	772,732	732,265	771,253	709,687	690,190	-82,542	-10.7

Allen Parish SNAP Data



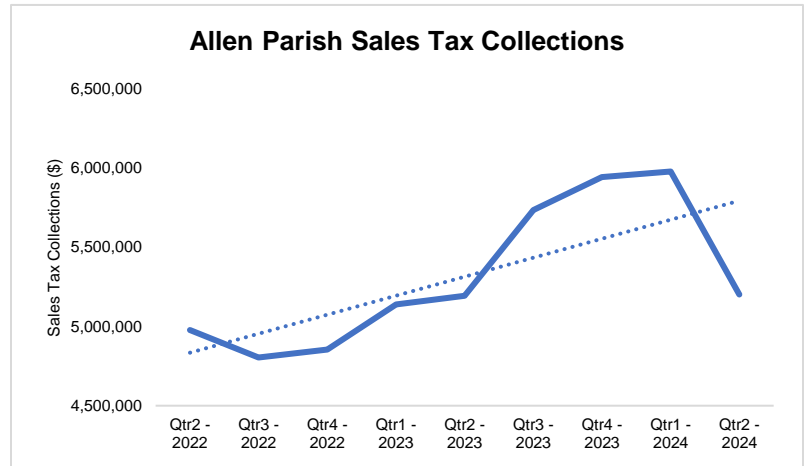
Allen parish had a decrease in SNAP recipients and an increase in households, along with a decrease in benefits over the year. The parish had an average of 4,185 recipients of SNAP benefits in the 2nd quarter of 2024. 410 fewer people received benefits compared to the 2nd quarter of 2023 for an 8.9% decrease over this time. The total number of second quarter households receiving SNAP was 2,009, which was 208 less than the same quarter in the previous year. This represented a 9.4% decrease. In terms of benefits, the parish received \$690,190 in total during the 2nd quarter of 2024, which was a \$82 thousand decrease over-the-year. This was a 10.7% decrease in benefits in the parish. March 2023

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 and 3rd quarters. This lower level should be persistent in future quarters, as it has begun to show in quarter 4 and quarter 1 in 2024.

Tax Collections

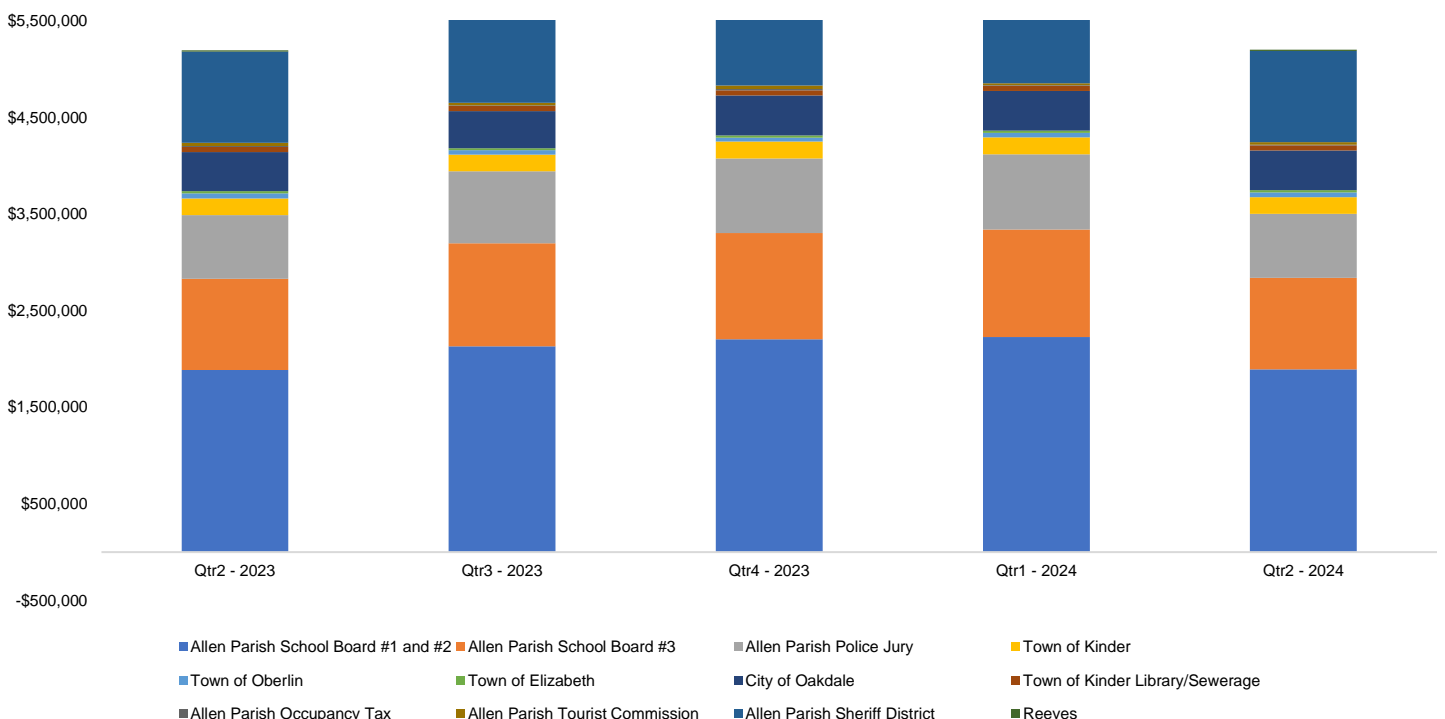
The Drew CBEA has built a history of Allen Parish sales tax collections with the help of the Allen Parish School Board. The numbers show an upward trend throughout the 2nd quarter of 2024.

Compared to the 2nd quarter of 2023, Allen Parish has seen an overall increase in tax collections. Total tax collections increased \$8 thousand for a 0.2% increase. This is mostly likely due to the recent inflation rate decreasing in the nation and tax collections come back down to lower 2nd quarter levels.



Allen Parish Sales Tax Collections by Entity	Qtr2- 2023	Qtr3- 2023	Qtr4- 2023	Qtr1- 2024	Qtr2 - 2024	YoY Change	YoY % Change
Allen Parish School Board #1 and #2	1,886,324	2,131,197	2,202,262	2,225,820	1,892,827	6,502	0.3
Allen Parish School Board #3	943,062	1,065,488	1,101,908	1,112,876	946,287	3,225	0.3
Allen Parish Police Jury	660,145	745,843	771,337	779,014	662,403	2,258	0.3
Town of Kinder	172,722	173,283	176,428	175,340	172,766	44	0.0
Town of Oberlin	53,249	45,675	38,941	48,068	50,098	-3,150	-5.9
Town of Elizabeth	23,229	19,459	23,500	21,951	22,894	-334	-1.4
City of Oakdale	402,859	383,862	414,736	411,305	411,973	9,114	2.3
Town of Kinder Library/Sewerage	51,907	51,985	52,929	52,602	51,830	-77	-0.1
Allen Parish Occupancy Tax	10,988	8,615	11,648	6,732	7,898	-3,089	-28.1
Allen Parish Tourist Commission	32,963	25,844	34,943	20,197	23,694	-9,268	-28.1
Allen Parish Sheriff District	943,062	1,065,488	1,101,907	1,112,876	946,287	3,225	0.3
Reeves	13,309	18,098	13,506	11,944	13,171	-138	-1.0
Total	5,193,727	5,734,837	5,944,045	5,978,724	5,202,130	8,402	0.2

Allen Parish Tax Collections by Entity



Selected Employment Indicators – Beauregard Parish

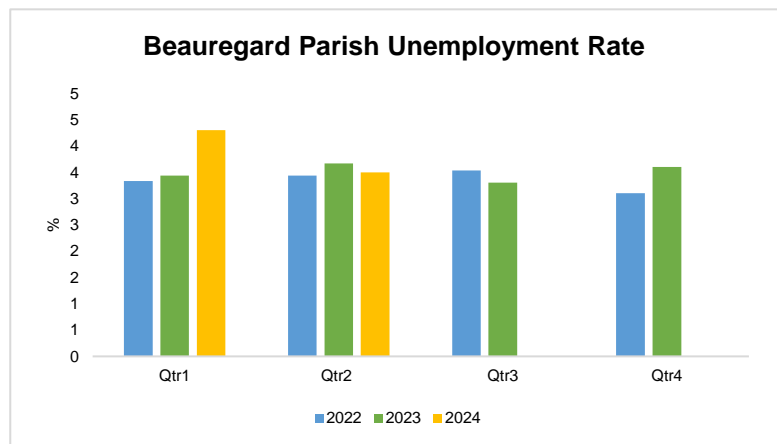
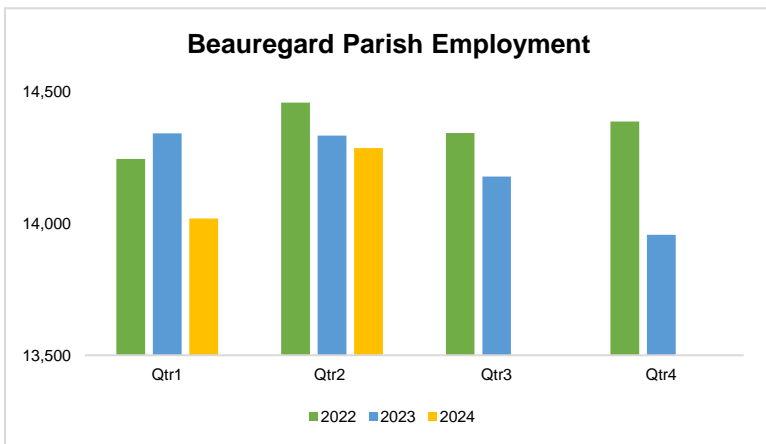
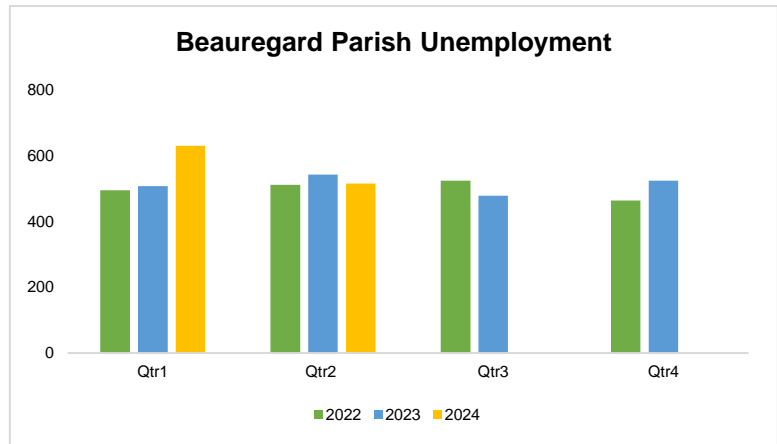
	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Household Employment	14,336	14,179	13,958	14,020	14,287
Year-Over-Year Change	-125	-166	-431	-324	-48
Year-Over-Year % Change	-0.9	-1.2	-3.0	-2.3	-0.3
Household Unemployment	542	479	524	631	516
Year-Over-Year Change	31	-46	60	123	-27
Year-Over-Year % Change	6.1	-8.8	12.9	24.1	-4.9
Labor Force	14,878	14,658	14,482	14,650	14,803
Year-Over-Year Change	-94	-212	-371	-202	-75
Year-Over-Year % Change	-0.6	-1.4	-2.5	-1.4	-0.5
Unemployment Rate (%)	3.7	3.3	3.6	4.3	3.5
Year-Over-Year Change	0.2	-0.2	0.5	0.9	-0.2

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Total Job Openings	470	397	374	395	349
Year-Over-Year Change	32	-173	-176	-106	-121
Year-Over-Year % Change	7.3	-30.3	-32.0	-21.1	-25.8

In the 2nd quarter of 2024, Beauregard parish saw a drop in household employment of 48 over the year (-0.3%) while the number of unemployed persons fell by 27 (+4.9%) over the year. This led to a decrease of 75 (-0.5%) in the total labor force. The unemployment rate fell by 0.2 percentage points over the year to 3.5%.

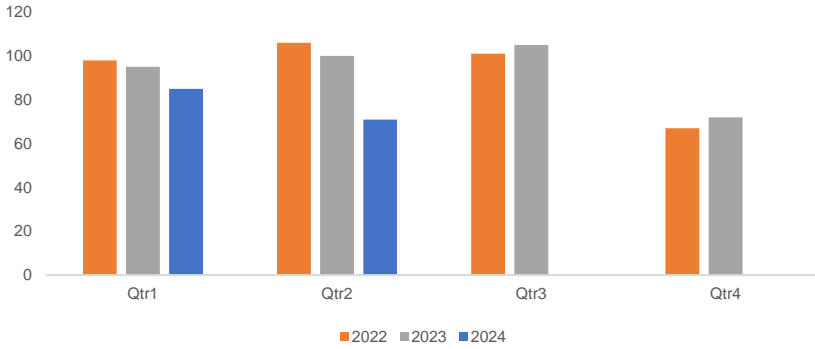
Job openings in the 2nd quarter averaged 349. Openings fell by 121 (-25.8%) over the year.

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. In the 2nd quarter of 2024, Beauregard has slightly lower unemployment and lower employment figures.



New Business Filings

Beauregard Parish New Domestic Business Filings



The graph 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 Beauregard parish was 71 in the 2nd quarter of 2024 which was 29 less than the same quarter in 2023 and 35 less compared to the same quarter 2 years ago. The YTD total for the 2nd quarter of 2024 was 156. There were 39 more businesses in the 2nd quarter of 2023 than in 2024 YTD and 48 businesses less than the 2nd quarter of 2022 YTD.

Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2022	98	106	101	67
2023	95	100	105	72
2024	85	71		

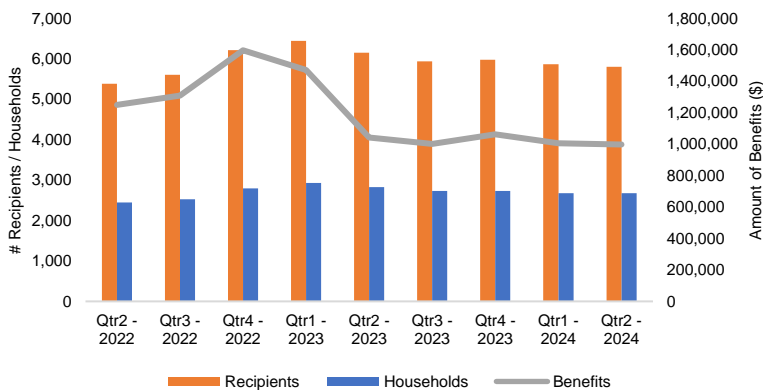
Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2022	98	204	305	372
2023	95	195	300	372
2024	85	156		

SNAP Benefits

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024	YoY Change	YoY % Change
Recipients	6,145	5,935	5,973	5,865	5,803	-342	-5.6
Households	2,829	2,732	2,735	2,675	2,673	-156	-5.5
Benefits	1,041,943	1,000,963	1,062,906	1,005,277	997,529	-44,414	-4.3

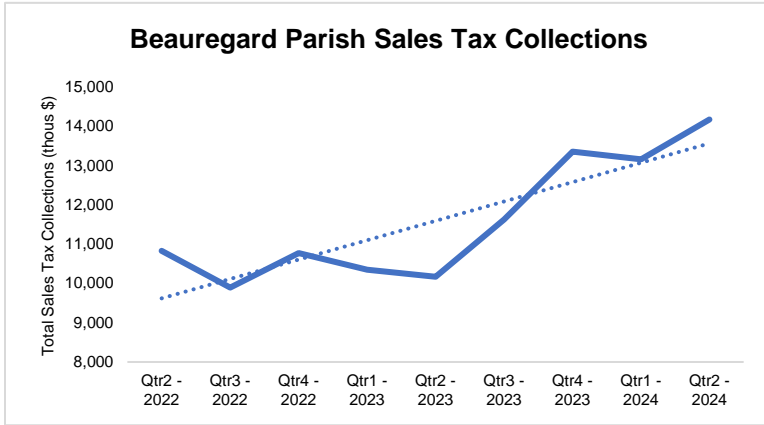
Beauregard parish has experienced decreases in SNAP recipients, households and drops in benefits over the year. The parish had an average of 5,803 recipients of SNAP benefits in the 2nd quarter of 2024. 342 less people received benefits compared to the 2nd quarter of 2023 for a 5.6% decrease over this time. The total number of households receiving SNAP averaged 2,673, which was 156 less than the same quarter in the previous year. This represented a 5.5% decrease. In terms of benefits, the parish received an average of \$997 thousand in total during the 2nd quarter of 2024, which was a \$44.4 thousand decrease over-the-year. This was a 4.3% decrease in benefits in the parish.

Beauregard Parish SNAP Data



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 slightly falling throughout 2023 then raising again towards the end of the year. March 2023 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.

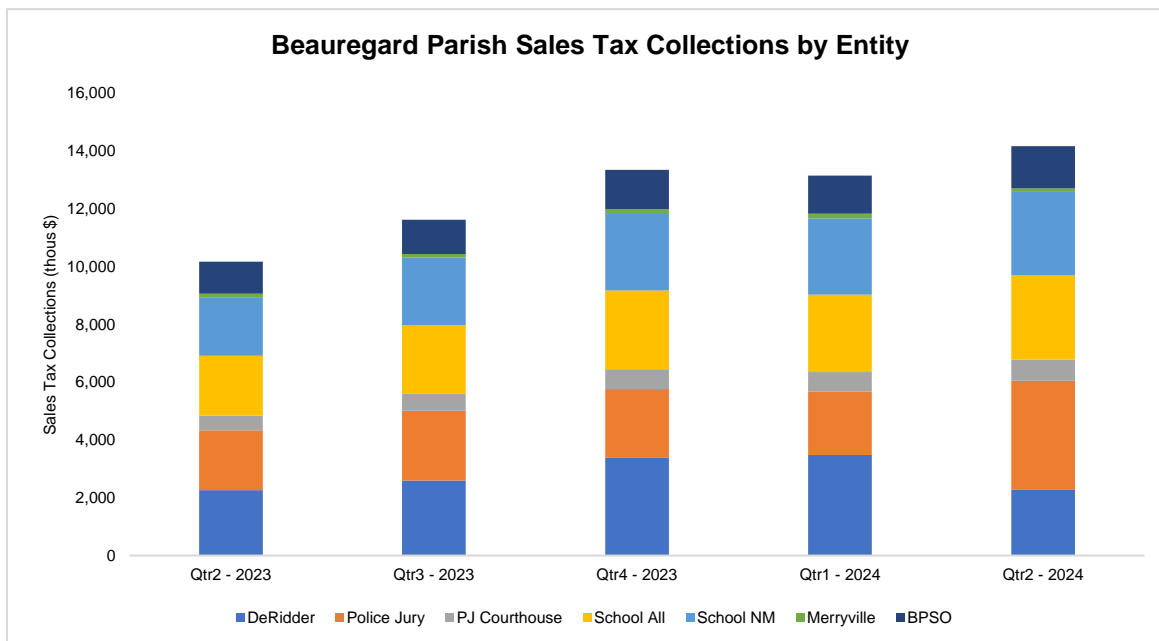
Tax Collections



Beauregard parish has seen an overall decrease in its sales tax collections in the 2nd quarter of 2024, compared to the same quarter the previous year. Sales tax collections rose by \$3.9 million over the year for a 39.3% increase. Looking at the entities that receive sales tax distributions shows that Police Jury collects the most revenue, but other areas are close. The Police Jury category saw a notable year-over-year increase of \$1.7 million (+82.4%) over the year. Another large increase came from the PJ Courthouse, with an absolute rise of \$213.3 thousand, or a 41.4% increase. School board revenues rose substantially by roughly

\$855 thousand (+41.4%) and \$856 thousand (+41.5%) for All and NM, respectively. BPSO collections rose notably by \$1.4 million (+32.3%) and DeRidder rose \$12.5 thousand (+0.5%). Merryville tax collections saw a decrease in sales taxes of \$1.6 thousand, marking a 1.3% decrease.

Sales Tax Collections (thous \$)	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024	YoY Change	YoY % Change
DeRidder	2,267.0	2,599.8	3,382.3	3,478.9	2,279.5	12.5	0.5
Police Jury	2,066.2	2,404.3	2,382.7	2,197.8	3,768.4	1,702.2	82.4
PJ Courthouse	514.8	593.6	679.8	669.1	728.1	213.3	41.4
School All	2,065.0	2,378.2	2,724.0	2,685.1	2,920.9	855.9	41.5
School NM	2,025.3	2,341.0	2,682.7	2,629.8	2,881.6	856.4	42.3
Merryville	124.9	117.2	131.5	164.4	123.3	-1.6	-1.3
BPSO	1,108.7	1,190.2	1,366.3	1,328.3	1,467.0	358.3	32.3
Total	10,171.9	11,624.3	13,349.3	13,153.4	14,168.9	3,997.0	39.3

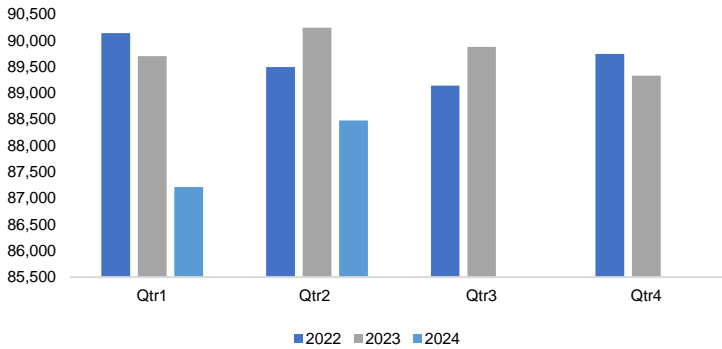


Selected Employment Indicators – Calcasieu Parish

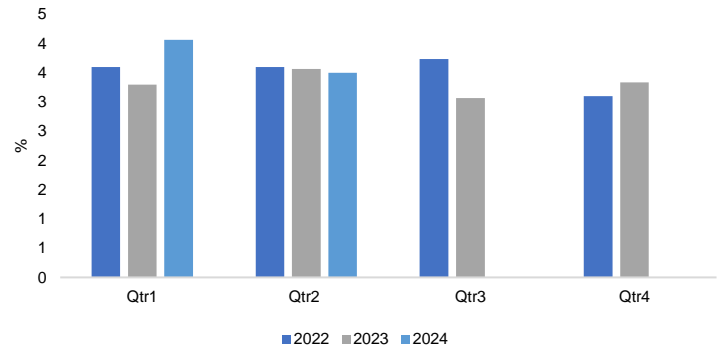
	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Household Employment	90,242	89,876	89,328	87,213	88,475
Year-Over-Year Change	752	736	-416	-2,485	-1,768
Year-Over-Year % Change	0.8	0.8	-0.5	-2.8	-2.0
Household Unemployment	3,324	2,859	3,110	3,707	3,242
Year-Over-Year Change	-20	-582	264	658	-82
Year-Over-Year % Change	-0.6	-16.9	9.3	21.6	-2.5
Labor Force	93,566	92,735	92,438	90,919	91,717
Year-Over-Year Change	732	153	-152	-1,827	-1,850
Year-Over-Year % Change	0.8	0.2	-0.2	-2.0	-2.0
Unemployment Rate (%)	3.6	3.1	3.3	4.1	3.5
Year-Over-Year Change	0.0	-0.7	0.2	0.8	-0.1

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Total Job Openings	5,886	5,071	4,748	4,585	4,586
Year-Over-Year Change	-803	-1,995	-1,392	-1,681	-1,300
Year-Over-Year % Change	-12.0	-28.2	-22.7	-26.8	-22.1

Calcasieu Parish Employment



Calcasieu Parish Unemployment Rate

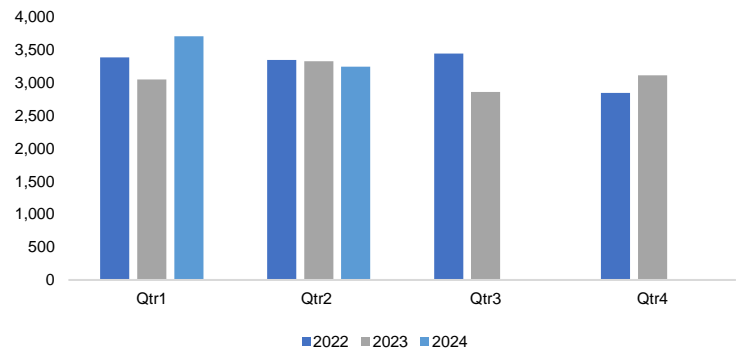


In the 2nd quarter of 2024, Calcasieu parish saw a decrease in the labor force of 1,850 (-2%). This was due to a decrease in household employment of 1,768 over the year (-2%) while the number of unemployed people fell by 82 (-2.5%). The unemployment rate fell 0.1 percentage points over the year to 3.5%.

Job openings in the 2nd quarter of 2024 averaged 4,586. Openings fell by 1,300 (-22.1%) over the year.

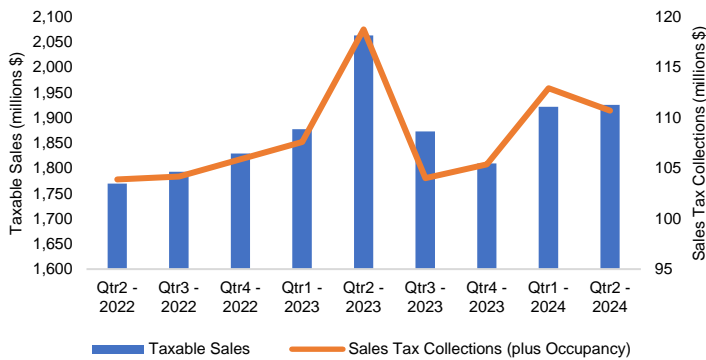
The graphs show the levels of household employment, unemployment, and the unemployment rate for each quarter compared to the same quarter the previous two years. Calcasieu had a much lower employment level in the 2nd quarter of 2024 compared to 2023. The unemployment level is also lower than the 2nd quarter of 2023.

Calcasieu Parish Unemployment

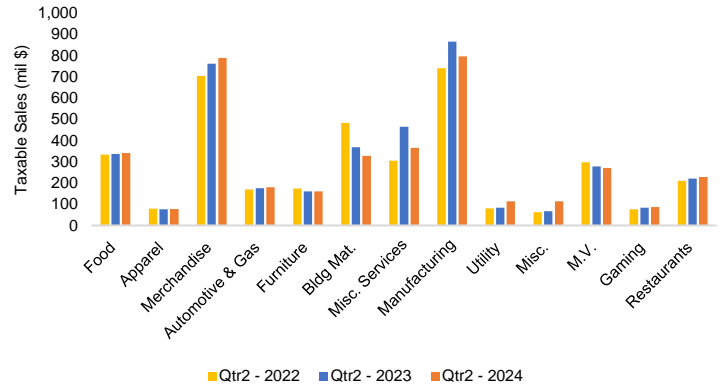


Tax Collections

Calcasieu Parish Taxable Sales and Sales Tax Collections



Calcasieu Parish Taxable Sales - Qtr 2 YTD



Collections (mil \$)	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024	YoY Change	YoY % Change
Food	168.7	158.6	161.8	174.4	166.5	-2.2	-1.3
Apparel	35.9	33.2	35.5	41.7	35.3	-0.6	-1.8
Merchandise	376.6	357.5	370.5	410.5	378.1	1.4	0.4
Automotive & Gas	93.2	97.8	88.6	85.4	94.5	1.3	1.4
Furniture	77.8	71.4	74.0	78.5	82.0	4.1	5.3
Bldg Mat.	185.0	198.6	167.0	161.2	166.6	-18.4	-9.9
Misc. Services	307.2	167.3	180.0	154.1	211.6	-95.7	-31.1
Manufacturing	442.1	401.3	376.9	412.1	384.3	-57.8	-13.1
Utility	36.7	36.4	38.3	64.2	49.2	12.4	33.9
Misc.	34.0	41.4	29.1	63.6	49.3	15.4	45.3
M.V.	146.7	150.0	137.0	127.7	142.8	-3.9	-2.7
Gaming	44.8	51.0	44.3	40.1	46.0	1.2	2.7
Restaurants	114.4	108.2	106.4	108.2	119.6	5.2	4.6
Total	2,063.2	1,872.7	1,809.4	1,921.8	1925.7	-137.6	-6.7

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 somewhat large drop

in the 2nd quarter of 2024. Looking at the 2nd quarter, compared to the same quarter the previous year, sales tax collections, plus occupancy, have fallen by \$8.1 million over the year for a 6.8% decrease. General sales taxes fell by \$8 million (-6.9%) over the year. Occupancy taxes decreased. These taxes fell by \$0.1 million for a 2.8% decrease. This occurred as total taxable sales in the parish fell \$137.6 million (+6.7%) over the year. Miscellaneous rose the largest in absolute terms and percentage points (+\$15.4 million, +45.3%). Gaming rose in percentage terms (+2.7%) and Utilities rose (+33.9%). Food (-1.3%), Apparel (-1.8%), Building Materials (-9.9%) all experienced drops in collections. Furniture (+5.3) and Automotive & Gas (+1.4), both additionally saw increases. However, these categories are recovering with much higher levels that were seen during COVID and storm recovery

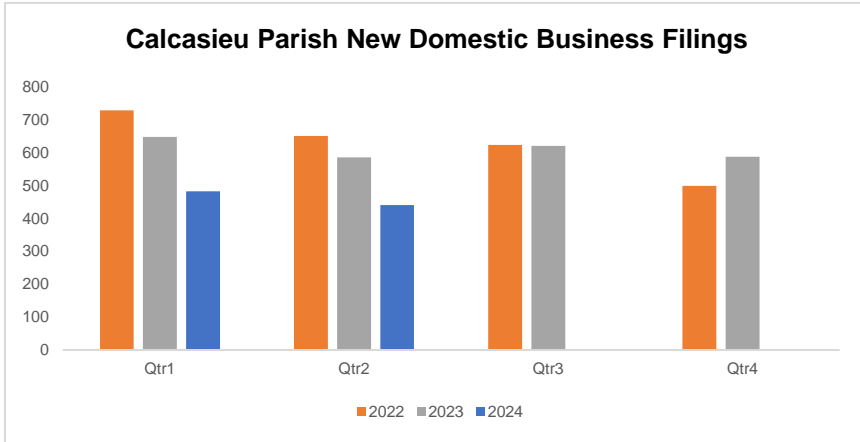
Collections (mil \$)	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024	YoY Change	YoY % Change
General Sales Tax Collections	116.6	106.1	103.4	111.2	108.6	-8.0	-6.9
Occupancy Taxes	1.6	2.1	2.0	1.7	2.1	-0.1	-2.8
Sales Tax Collections	118.1	108.2	105.4	112.9	110.7	-8.1	-6.8

YTD figures show that total taxable sales have fallen in the parish by \$92.9 million compared to the 2nd quarter of 2023 YTD figure for a 2.4% decrease. There was a \$2.7 million decrease in sales tax collections (-1.2%) YTD.

Taxable Sales YTD (mil \$)	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2022	1,841.8	3,717.5	5,510.5	7,339.5
2023	1,877.1	3,940.3	5,813.0	7,622.4
2024	1,921.8	3,847.4		

Sales Tax YTD (mil \$)	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2022	106.7	210.5	314.7	420.6
2023	107.6	226.3	330.3	435.7
2024	112.9	223.6		

New Business Filings



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

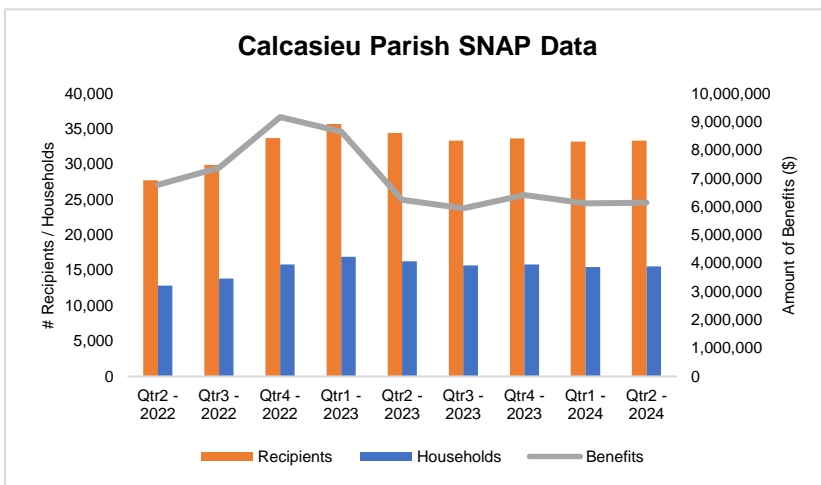
The number of new business filings in Calcasieu parish was 441 in the 2nd quarter of 2024 which was 145 less than the same quarter in 2023 and 210 less than the same quarter 2 years ago. The YTD total for the 2nd quarter of 2024 was 924. This was 310 businesses less than the 2nd quarter of 2023 YTD and 456 businesses less than the 2nd quarter of 2022 YTD.

Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2022	729	651	624	499
2023	648	586	621	588
2024	483	441		

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2022	729	1,380	2,004	2,503
2023	648	1,234	1,855	2,443
2024	483	924		

SNAP Benefits

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024	YoY Change	YoY % Change
Recipients	34,416	33,299	33,649	33,173	33,327	-1,088	-3.2
Households	16,257	15,666	15,803	15,444	15,538	-718	-4.4
Benefits	6,234,293	5,939,100	6,409,417	6,118,961	6,133,221	-101,072	-1.6



Calcasieu parish has had decreases in SNAP recipients, households, and a drop in benefits over the year. The parish had an average of 33,327 recipients of SNAP benefits in the 1st quarter of 2024. This was 1,088 less people receiving benefits compared to the 2nd quarter of 2023 for a 3.2% decrease over this time. The total number of households receiving SNAP averaged 15,538 which was 718 fewer than the same quarter in the previous year. This represented a 4.4 decrease. In terms of benefits, the parish received an average of \$6.1 million in total during the 2nd quarter of 2024, which was a \$101 thousand decrease over-the-year. This was a 1.6% decrease in benefits in the parish.

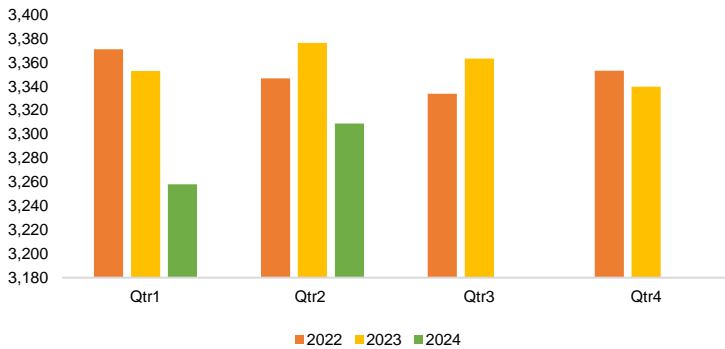
Looking at the graph illustrates a rising trend in benefits from 2021 before peaking in the 4th quarter of 2022. The later trends seem to show all the variables rising indicating more citizens are receiving assistance. March 2023 marked a large drop in total benefits to bring down the whole of quarter 1 due to emergency benefits expiring, and that will show in future quarters. Throughout 2023, the variables are showing slight drops and a subsequent upward shift in Q4 2023 and decreasing afterward.

Selected Employment Indicators – Cameron Parish

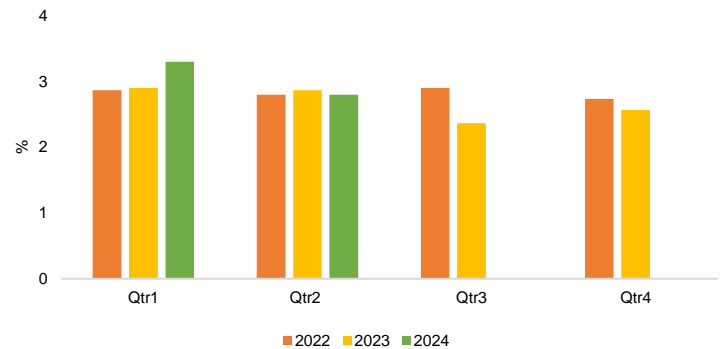
	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Household Employment	3,376	3,363	3,340	3,258	3,309
Year-Over-Year Change	30	30	-13	-95	-67
Year-Over-Year % Change	0.9	0.9	-0.4	-2.8	-2.0
Household Unemployment	100	81	88	111	94
Year-Over-Year Change	3	-19	-6	11	-6
Year-Over-Year % Change	3.4	-18.9	-6.1	10.6	-6.0
Labor Force	3,477	3,445	3,427	3,369	3,403
Year-Over-Year Change	33	11	-19	-84	-73
Year-Over-Year % Change	1.0	0.3	-0.6	-2.4	-2.1
Unemployment Rate (%)	2.9	2.4	2.6	3.3	2.8
Year-Over-Year Change	0.1	-0.5	-0.2	0.4	-0.1

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Total Job Openings	105	177	191	236	85
Year-Over-Year Change	38	100	127	165	-20
Year-Over-Year % Change	55.7	128.9	200.0	231.9	-19.3

Cameron Parish Employment



Cameron Parish Unemployment Rate

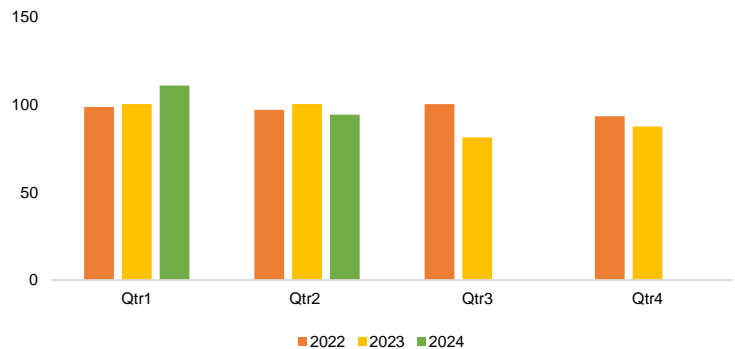


In the 2nd quarter of 2024, Cameron parish had a decrease in household employment of 67 over the year (-2%) while the number of unemployed persons fell by 6 (-6%). This meant a decrease of 73 (-2.1%) in the total labor force. The unemployment rate fell 0.1 percentage points over the year to 2.8%.

Job openings in the 2nd quarter of 2024 averaged 85. Openings fell by 20 (-19.3%) over the year.

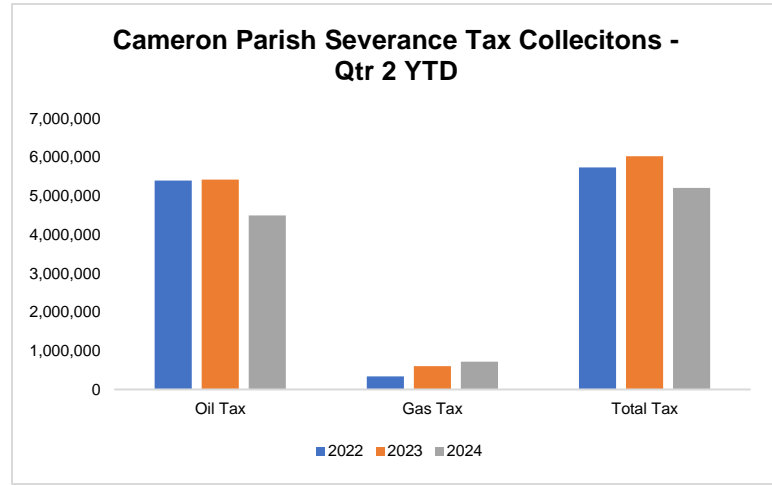
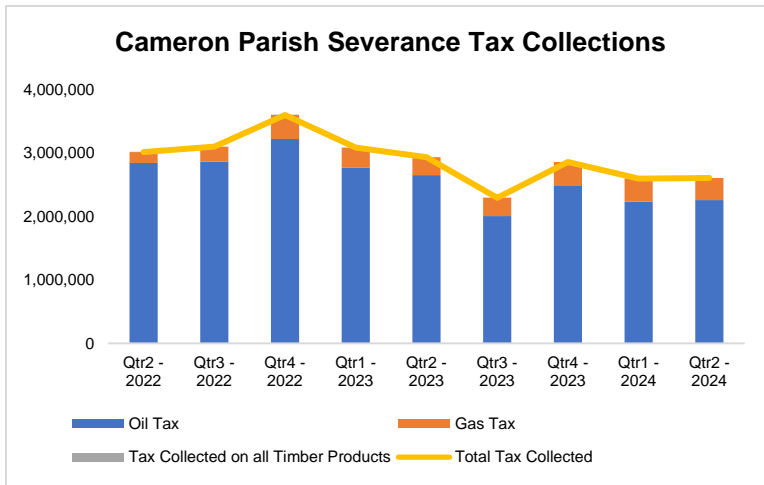
Cameron Parish had a lower employment level in the 2nd quarter of 2024 compared to the same quarter the previous year and the unemployment measures were also lower. These drops led to continued drops in the labor force in Cameron Parish.

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 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. 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 2nd quarter YTD figures for each severance tax type (as well as total) over the past three years. Total severance tax collections have been slowly falling since the end of 2022.

Severance Tax Collections	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024	YoY Change	YoY % Change
Oil Tax	2,657,018	2,009,809	2,482,637	2,236,829	2,260,074	-396,944	-14.9
Gas Tax	282,844	287,780	378,931	364,202	352,310	69,465	24.6
Tax Collected on all Timber Products	0	38	0	14	-3	-3	NA
Total Tax Collected	2,939,862	2,297,628	2,861,568	2,601,045	2,612,381	-327,482	-11.1

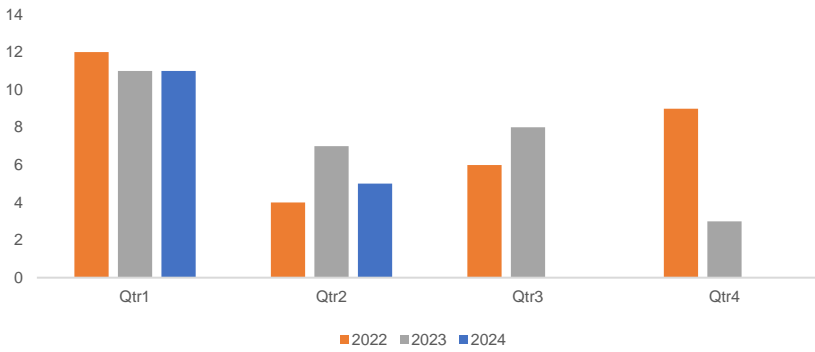
Total Severance Tax Collections (YTD)	Qtr1	Qtr2	Qtr3	Qtr4
2022	2,720,428	5,738,572	8,845,014	12,450,008
2023	3,090,819	6,030,682	8,328,309	11,189,877
2024	2,601,045	5,213,425		

The largest amount of severance tax collections from Cameron are taxes on oil. Oil tax collections in the 2nd quarter of 2024 fell by \$397 thousand compared to the same quarter the previous year. This represented a 14.9% decrease as oil prices have recently decreased and production picked up from the pandemic. In terms of gas collections, those rose \$69.5 thousand over that period for a 24.6% increase. Timber product collections were -3 in the 2nd quarter. The 2nd quarter of 2024 saw some increases in gas severance taxes collected while the biggest component continued its declines.

The YTD figures show in 2024 there was a decline in 2nd quarter total severance taxes collected compared to the same quarter in the previous year. In the 2nd quarter 2024 YTD, severance taxes fell \$817.3 thousand for a decrease of 13.6%.

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 5 in the 2nd quarter of 2024 which was 2 less than the same quarter in 2023 and 1 more compared to the same quarter 2 years ago. The YTD total for the 2nd quarter of 2024 was 16. This was 2 businesses less than the 2nd quarter of 2023 YTD and the same amount of businesses as the 2nd quarter of 2022 YTD.

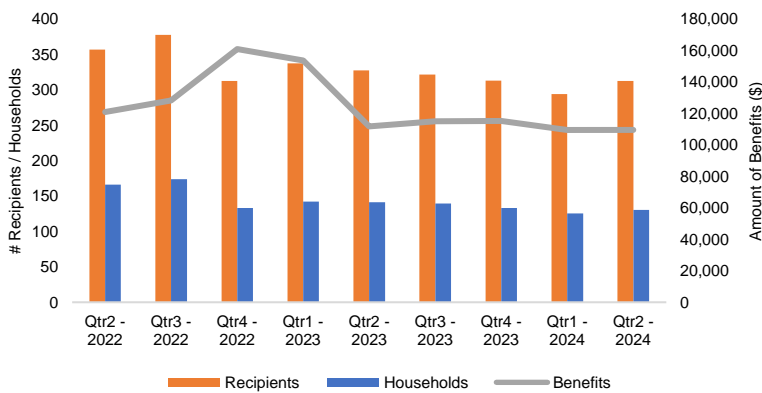
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2022	12	4	6	9
2023	11	7	8	3
2024	11	5		

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2022	12	16	22	31
2023	11	18	26	29
2024	11	16		

SNAP Benefits

	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024	YoY Change	YoY % Change
Recipients	328	322	313	294	313	-15	-4.6
Households	141	140	133	125	130	-11	-7.8
Benefits	111,832	115,091	115,340	109,559	109,576	-2,257	-2.0

Cameron Parish SNAP Data



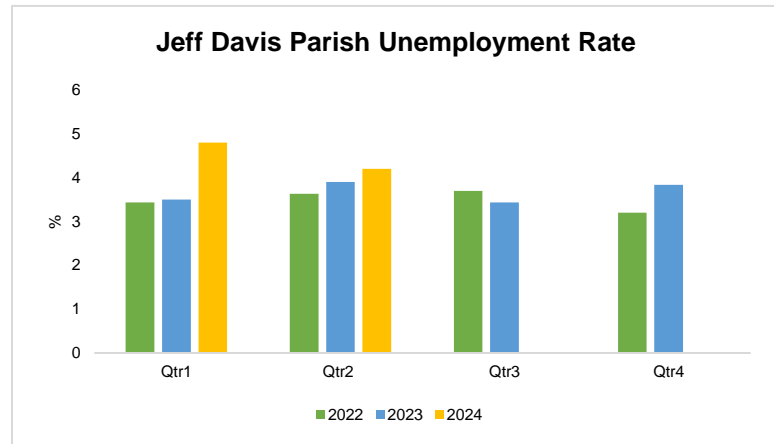
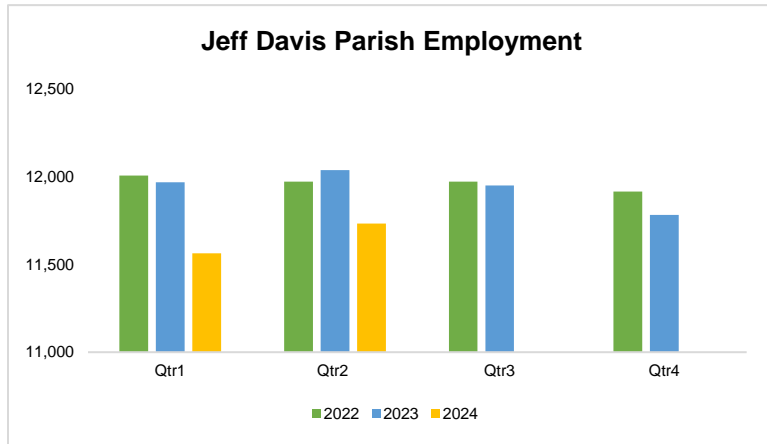
Cameron parish has had drops in SNAP recipients and households, and benefits over the year. The parish had an average of 313 recipients of SNAP benefits in the 2nd quarter of 2024. This was 15 less than the amount of people receiving benefits in the 2nd quarter of 2023 for a 4.8% decrease over this time. The total number of households receiving SNAP averaged 130, which was 11 fewer than the 2nd quarter of 2023. This represented a 7.8% decrease. The parish received an average of \$109.6 thousand in total during the 2nd quarter of 2024, which was a \$2.5 thousand decrease over-the-year. This was a 2% decrease in benefits in the parish.

Looking at the graph illustrates recipients, households, and benefits falling throughout end of 2022 and 2023. 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 from 2021 until the recent spike. March 2023 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 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Household Employment	12,038	11,950	11,783	11,563	11,734
Year-Over-Year Change	65	-22	-133	-405	-304
Year-Over-Year % Change	0.5	-0.2	-1.1	-3.4	-2.5
Household Unemployment	490	424	467	585	517
Year-Over-Year Change	41	-34	72	151	27
Year-Over-Year % Change	9.2	-7.4	18.2	34.8	5.5
Labor Force	12,528	12,374	12,251	12,148	12,251
Year-Over-Year Change	106	-56	-61	-254	-277
Year-Over-Year % Change	0.9	-0.5	-0.5	-2.1	-2.2
Unemployment Rate (%)	3.9	3.4	3.8	4.8	4.2
Year-Over-Year Change	0.3	-0.3	0.6	1.3	0.3

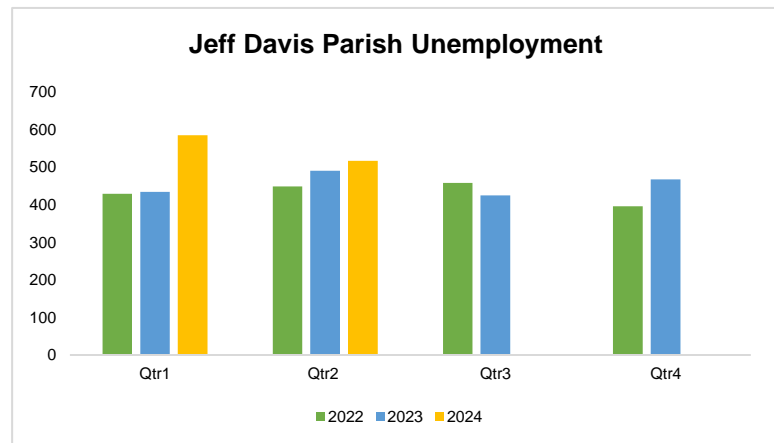
	Qtr2 - 2023	Qtr3 - 2023	Qtr4 - 2023	Qtr1 - 2024	Qtr2 - 2024
Total Job Openings	500	412	461	453	361
Year-Over-Year Change	115	48	82	-80	-139
Year-Over-Year % Change	29.9	13.1	21.5	-15.0	-27.8



In the 2nd quarter of 2024, Jefferson Davis parish saw a decrease of 277 (-2.2%) in the total labor force. This was broken down by a decrease in household employment of 304 over the year (-2.5%) while the number of unemployed people rose by 27 (+5.5%). The unemployment rate rose 0.3 percentage points over the year to 4.2%.

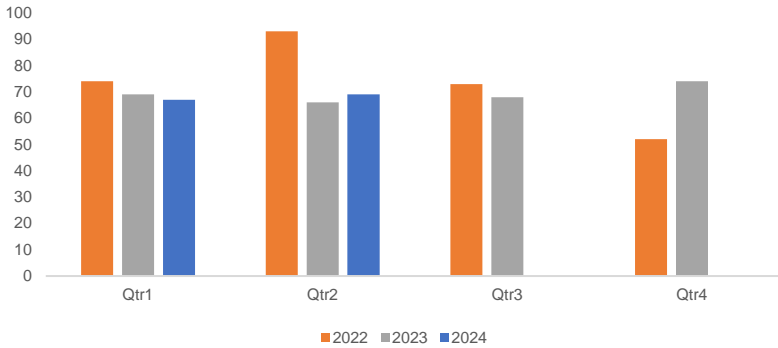
Job openings in the 1st quarter of 2024 averaged 453. Openings fell by 80 (-15%) over the year.

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 lower figures for employment in the 2nd quarter of 2024 compared to 2023, with higher unemployment figures and rate.



New Business Filings

Jeff Davis 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 Jefferson Davis parish was 69 in the 2nd quarter of 2024 which was 3 greater than the same quarter in 2023 and 24 fewer compared to the same quarter 2 years ago. The YTD total for the 2nd quarter of 2024 was 136. This was 1 business more than the 2nd quarter of 2023 YTD and 31 businesses less than the 2nd quarter of 2022 YTD.

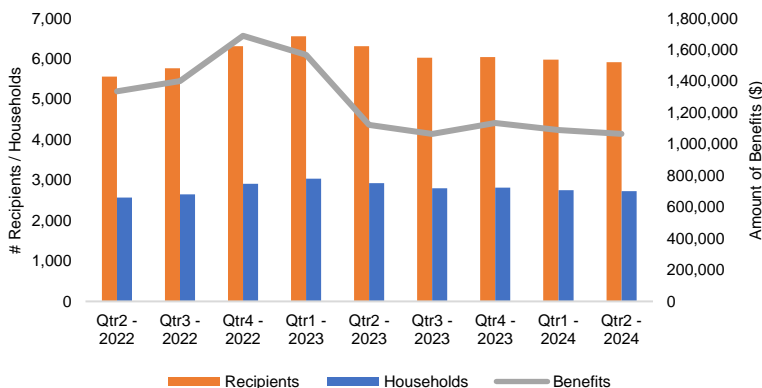
Qtrly New Business Filings	Qtr1	Qtr2	Qtr3	Qtr4
2022	74	93	73	52
2023	69	66	68	74
2024	67	69		

Qtrly New Business Filings YTD	Qtr1	Qtr2	Qtr3	Qtr4
2022	74	167	240	292
2023	69	135	203	277
2024	67	136		

SNAP Benefits

	Qtr2- 2023	Qtr3- 2023	Qtr4- 2023	Qtr1- 2024	Qtr2- 2024	YoY Change	YoY % Change
Recipients	6,309	6,027	6,044	5,980	5,918	-391	-6.2
Households	2,921	2,800	2,816	2,754	2,729	-192	-6.6
Benefits	1,121,286	1,065,011	1,133,535	1,089,672	1,066,181	-55,105	-4.9

Jefferson Davis Parish SNAP Data

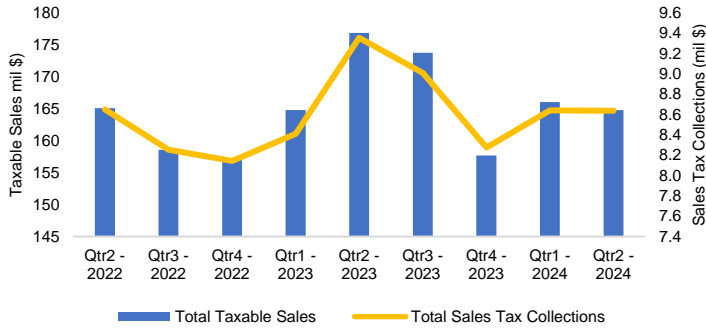


Jefferson Davis parish has had decreases in SNAP recipients, households, and drops in benefits over the year. The parish had an average of 5,918 recipients of SNAP benefits in the 2nd quarter of 2024. This was 391 less people receiving benefits compared to the 2nd quarter of 2023 for a 6.2% decrease over this time. The total number of households receiving SNAP averaged 2,729, which was 192 less than the same quarter in the previous year. This represented a 6.6% decrease. In terms of benefits, the parish received \$1.06 million in total during the 2nd quarter of 2024, which was a \$55.1 thousand decrease over-the-year. This was a 4.9% decrease in benefits in the parish.

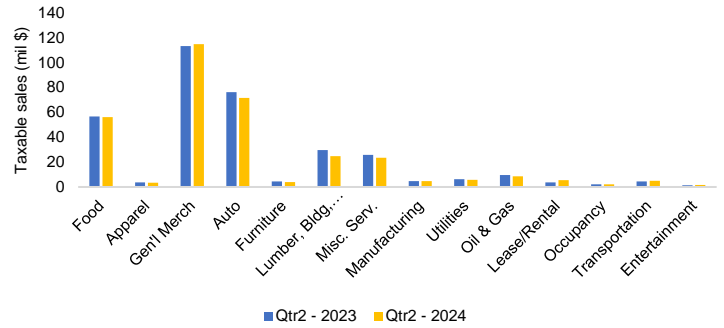
Looking at the graph illustrates an overall flat trend in benefits since the second quarter of 2021. The number of households and recipients receiving benefits has been flat before increasing in the final two quarters of 2022. March 2023 marked a large drop in total benefits to bring down the whole of quarter 1 due to emergency benefits expiring, and that will show in future quarters. The variables have been slightly falling throughout 2023 and into the start of 2024.

Tax Collections

Jefferson Davis Parish Taxable Sales and Sales Tax Collections



Jeff Davis Parish Taxable Sales - 2nd Quarter YTD



Taxable Sales (mil \$)	Qtr2- 2023	Qtr3- 2023	Qtr4- 2023	Qtr1- 2024	Qtr2- 2024	YoY Change	YoY % Change
Food	29.4	27.8	26.4	26.8	29.3	-0.1	-0.4
Apparel	1.6	1.4	1.8	1.9	1.6	0.0	-2.4
Gen'l Merch	56.3	54.1	53.8	58.7	56.0	-0.2	-0.4
Auto	42.5	41.0	33.0	31.8	39.7	-2.9	-6.8
Furniture	2.0	2.0	1.6	2.0	1.9	-0.2	-9.4
Lumber, Bldg, Contractors	17.6	16.8	11.6	14.5	10.3	-7.3	-41.5
Misc. Serv.	12.9	11.8	11.5	12.3	11.3	-1.6	-12.4
Manufacturing	1.9	2.3	3.1	3.0	1.6	-0.3	-14.4
Utilities	3.1	2.8	3.1	2.8	3.0	-0.1	-3.4
Oil & Gas	3.3	4.7	4.3	4.9	3.5	0.2	6.2
Lease/Rental	2.0	2.5	2.7	3.1	2.4	0.4	20.5
Occupancy	1.1	1.1	1.0	0.9	1.2	0.2	17.9
Transportation	2.3	4.8	2.8	2.7	2.2	-0.2	-7.1
Entertainment	0.7	0.8	0.8	0.7	0.8	0.0	5.2
Total	176.9	173.8	157.7	166.1	164.8	-12.1	-6.8

Tax Collections (mil \$)	Qtr2- 2023	Qtr3- 2023	Qtr1- 2023	Qtr1- 2024	Qtr2- 2024	YoY Change	YoY % Change
Total Sales Tax Collections	9.4	9.0	8.3	8.6	8.6	-0.7	-7.7

Taxable Sales YTD (mil \$)	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2022	157.4	322.5	481.1	638.4
2023	164.8	341.7	515.5	673.1
2024	166.1	330.8		

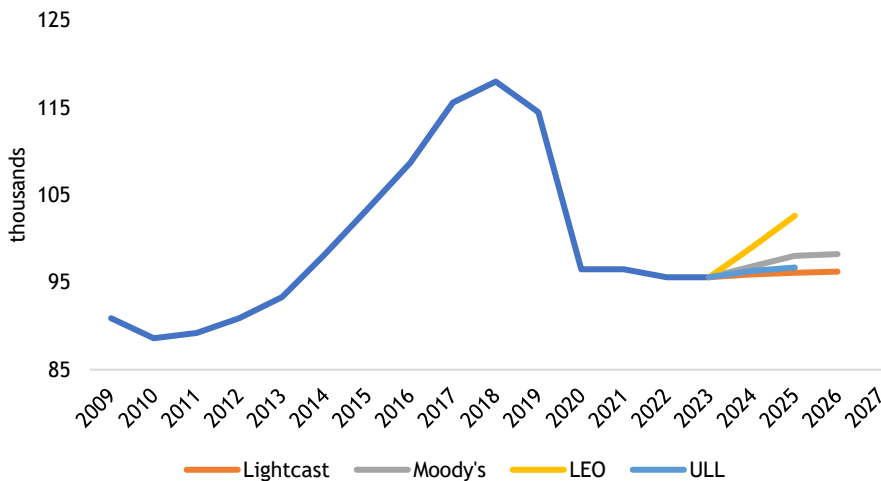
Sales Tax YTD (mil \$)	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2022	8.2	16.9	25.1	33.3
2023	8.4	17.8	26.8	35.1
2024	8.6	17.3		

Jefferson Davis Parish saw a 7.7% decrease in its sales tax collections in the 2nd quarter of 2024, compared to the same quarter the previous year. Sales tax collections have risen by approximately \$700 thousand over the year. This occurred as taxable sales in the parish fell by \$6.8 million (-6.8%) over the year. The largest percentage increase occurred in Lease/Rental (+0.4 million, +20.5%), followed by Occupancy (+\$0.2 million, +17.9%). Oil & Gas experienced an increase in taxable sales (+\$0.2 million, +6.2%) as did Entertainment (+\$0.0 million, +5.2%). General Merchandise (-\$02 million, -0.4%) had decreases in sales. Additional drops occurred in Furniture (-\$0.2 million, -9.4%), Apparel (-\$0.0 million, -0.4%), Utilities (-\$0.1 million, -3.4%), Misc. Services (-\$1.6 million, -12.4%), and Transportation (-\$0.2 million, -7.1%). Food was the other category that had a drop in sales over the year (-\$0.1 million, -0.4%).

The 2nd quarter of 2024 YTD figures show that total taxable sales have decreased in the parish by \$10.9 million compared to the same quarter in 2023 for a 3.2% increase. There was a \$0.5 million decrease in 2024 YTD sales tax collections (-2.7%).

On August 1, 2024, the [SWLA Alliance](#) held the third annual [State of SWLA breakfast](#). It was a great morning and was well attended. This event will hopefully continue to grow more in the future. Attendees heard from the Director of the Alliance, the Lake Charles Regional Airport Executive Director, the Alliance's Director of Projects & Site Development, the Director of the Cameron Parish Port and Harbor District, 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.

Lake Charles MSA Employment Forecasts



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.

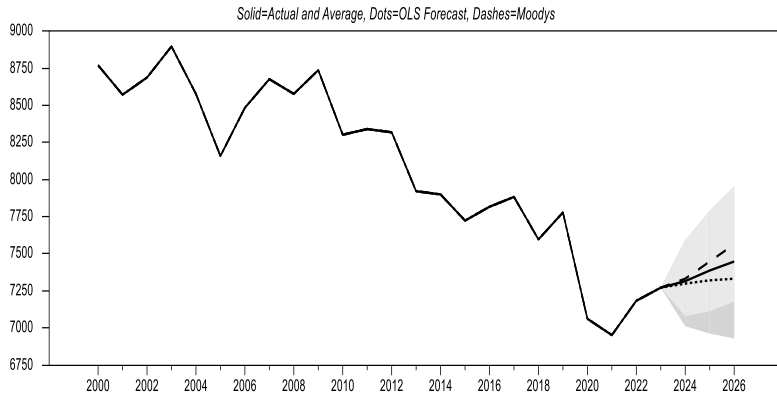
Each of these forecasts are based on different models and some forecast alternative data. For example, Lightcast presents forecasts based on the [Quarterly Census of Employment and Wages \(QCEW\)](#) while the remaining forecast employment based on the [nonfarm employment measure](#). For illustrative 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 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. 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 2023. 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.

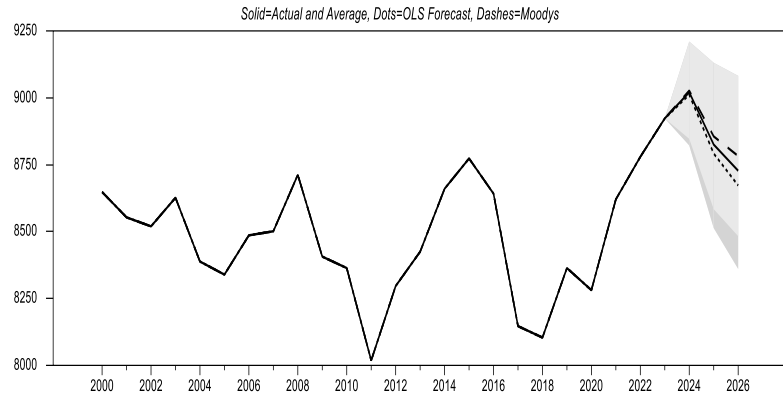
When estimating the forecasts for each parish, alternative specifications are made for each parish. Some use the Louisiana real GDP and/or oil prices and/or the state unemployment rate as independent variables. Basically, the path of employment is partly determined by some of these variables. To forecast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

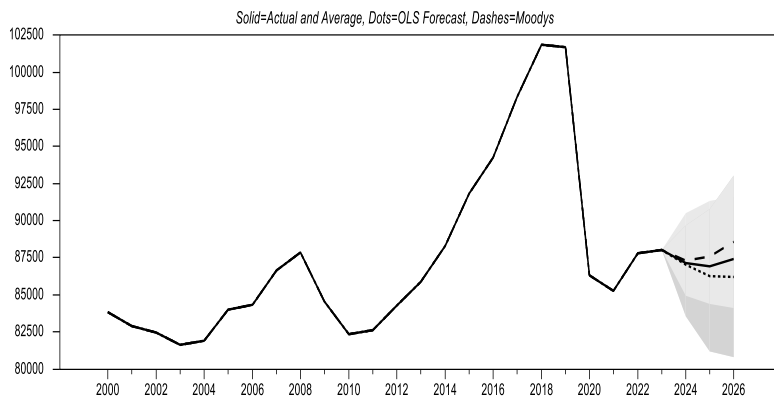
Allen Parish Employment: Average Forecast 2024-2026



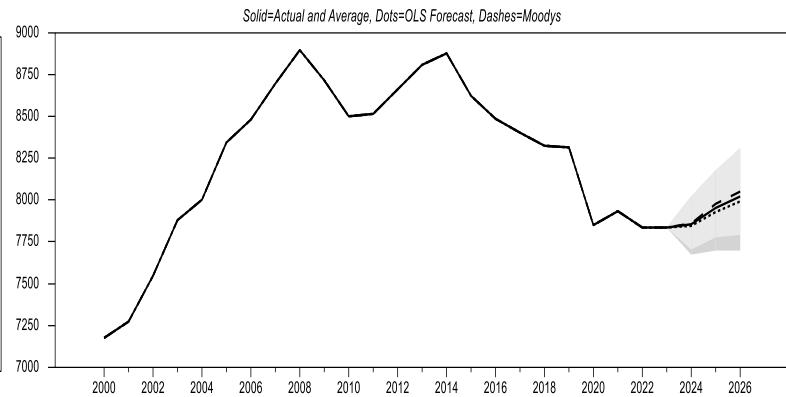
Beauregard Parish Employment: Average Forecast 2024-2026



Calcasieu Parish Employment: Average Forecast 2024-2026



Jefferson Davis Parish Employment: Average Forecast 2024-2026



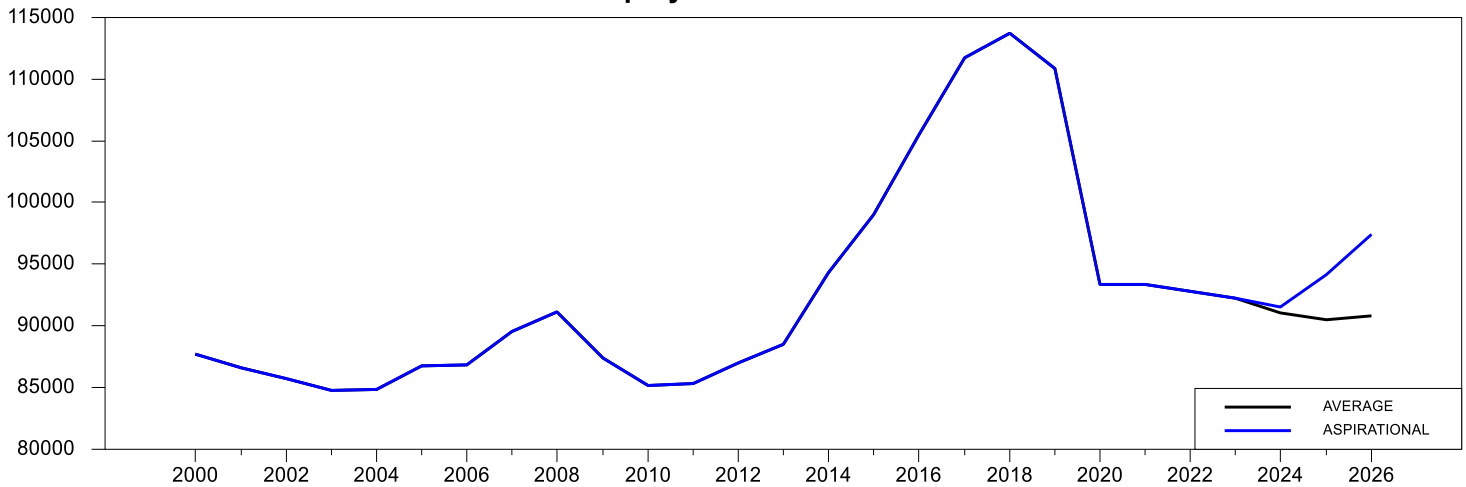
		Allen Parish	Beauregard Parish	Calcasieu Parish	Jefferson Davis Parish
		Average	Average	Average	Average
2023 – 2024	Change	47	97	-876	14
	% Change	0.6%	1.1%	-1.0%	0.2%
2024 – 2025	Change	69	-196	-250	82
	% Change	0.9%	-2.2%	-0.3%	1.0%
2025 – 2026	Change	61	-99	477	62
	% Change	0.8%	-1.1%	0.5%	0.8%

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. Calcasieu is expected to fall in 2024 and the next year before experiencing an uptick. Cameron is not shown as, at the moment,

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 2023. There are economic development projects that could lead to more jobs in the area over the next few years. This is an important aspect of the region's economy 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: 2024 - 2026



Lake Charles MSA		Average	Aspirational
2023 - 2024	Change	-1,154	-669
	% Change	-1.3%	-0.7%
2024 - 2025	Change	-581	2,653
	% Change	-0.6%	2.9%
2025 - 2026	Change	316	3,203
	% Change	0.3%	3.4%

The aspirational forecasts show the area losing jobs this year before dramatically escalating due to certain development projects ramping up construction. In 2026, 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, mcneesedrewecon.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