

CENTRAL LOUISIANA ECONOMIC DASHBOARD



LSUA[®]

College of

Business

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November 2023

KEY FINDINGS

November 2023

EMPLOYMENT

Employment in the Alexandria MSA rose by 353 in September to 62,667 from a month earlier. Nevertheless, the unemployment rate rose to 3.4% from 3.1% a month earlier as the number of unemployed outpaced the number of new hires in percentage terms. The opposite was true for Natchitoches. Employment rose by 264 to 15,973 in September and the unemployment rate fell to 3.9% from 4.2% a month earlier.

Baton Rouge and Lake Charles captured the lowest and second lowest unemployment rates for metro areas at 3.1% and 3.2%, respectively. Alexandria and Houma-Thibodaux were tied for third at 3.4%. The state unemployment rate remained unchanged in August and September at 3.3%. Among the parishes in CenLA, LaSalle had the lowest unemployment at 2.6%, followed by Rapides at 3.2% and Grant at 3.4%.

Alexandria remains the tightest labor market in the state in terms of total job postings and new postings, although it is easing locally and statewide. In September 2023, the Alexandria MSA labor market had a job posting ratio of 0.36, down from 0.39 in July. In other words, there were nearly three postings for every unemployed. However, a new measure of labor supply and demand established by the Louisiana Workforce Commission provides a more current snapshot of labor market conditions. It measures the number of unemployed per new job postings, which stood at 1.05 in September for Alexandria, up from 1.00 in July. This means there were slightly more new job posting for each new unemployed. Statewide the labor market is loosening.

Initial unemployment claims statewide were down -4% from a year ago. However, continued unemployment claims are up 16% from a year ago.

KEY FINDINGS

November 2023

CONSUMER SPENDING

Through October 2023, consumer spending in central Louisiana continued ahead of last year in all jurisdictions, ranging from 1% to 19%. Rapides and Grant saw increased consumer spending of 2% and 10%, respectively. Consumer spending in Natchitoches is 3% ahead of last year.

High interest rates appear to be impacting vehicle sales. Year-to-date sales tax collections on vehicles were down in five of the six parishes reporting, according to October collections which reflects sales activity in September. Four parishes reported declines on a year-over-year basis.

Since June, online consumer spending in central Louisiana has not grown. The past five months have seen a leveling off of online consumer spending in CenLa at \$1.85 million a month. This is the first extended period of no growth in online sales since remote sellers data have been collected and is evidence of consumer belt tightening. So far in 2023, brick and mortar sales have grown faster than online in CenLA. YTD online sales in CenLA grew by 2.9%, from \$16.7 million to \$17.3 million. During the same period, brick and mortar sales in the region grew by 4.3% from \$350.8 million in 2022 to \$365.8 million in 2023.

Total online sales tax revenue in Cenla in October 2023 was unchanged from a month earlier but down -48% from a year ago. A one time posting of back taxes from remote sellers in October 2022 made for negative Y/Y comparison. Even with flat online sales in the summer, consumer spending online in Cenla during the first 10 months of 2023 were up 3% compared to the same period in 2022.

KEY FINDINGS

November 2023

HOUSING

Home buyers saw some relief from the cost of borrowing for a home. As of November 16th, 30 year fixed mortgage rates stood at 7.44%, down from the month earlier when rates peaked at 7.79%.

The median listing price of a home in Natchitoches was up 50% from a year ago and 30% higher in Leesville. The median price in Alexandria is up 1% from a year ago. A new feature in the CenLA Economic Dashboard is the median listing price per square foot which gives a more accurate comparison among metro areas. The price per square foot increased 12% in Natchitoches and 1% in Alexandria from a year ago. Leesville saw a -1% decline.

With higher home prices in CenLA, the number of active listings are up substantially in all four metro areas, with Natchitoches and Leesville showing increases of 102% and 90%, respectively. Alexandria has 34% more homes on the market than a year ago. However, higher mortgage rates and higher home prices are causing homes to stay on the market longer. Homes in Natchitoches are on the market 23% longer than a year ago, and 17% longer in Leesville.

TRAVEL

Gasoline prices fell -8% in October from September, but were still 2% higher than a year ago. Hotel occupancy data based on hotel tax revenue were mixed. Natchitoches and Vernon continued showing positive YTD increases in hotel occupancy with increases of 9% and 6%, respectively, while Rapides was down -3% and Avoyelles down -1%.

NEW BUSINESSES

The number of new businesses established in Rapides in October 2023 increased 22% from August, but was -3% lower than a year ago. Year-to-date, 365 new businesses have been created in Rapides in 2023, compared to 399 last year, a 9% decrease.

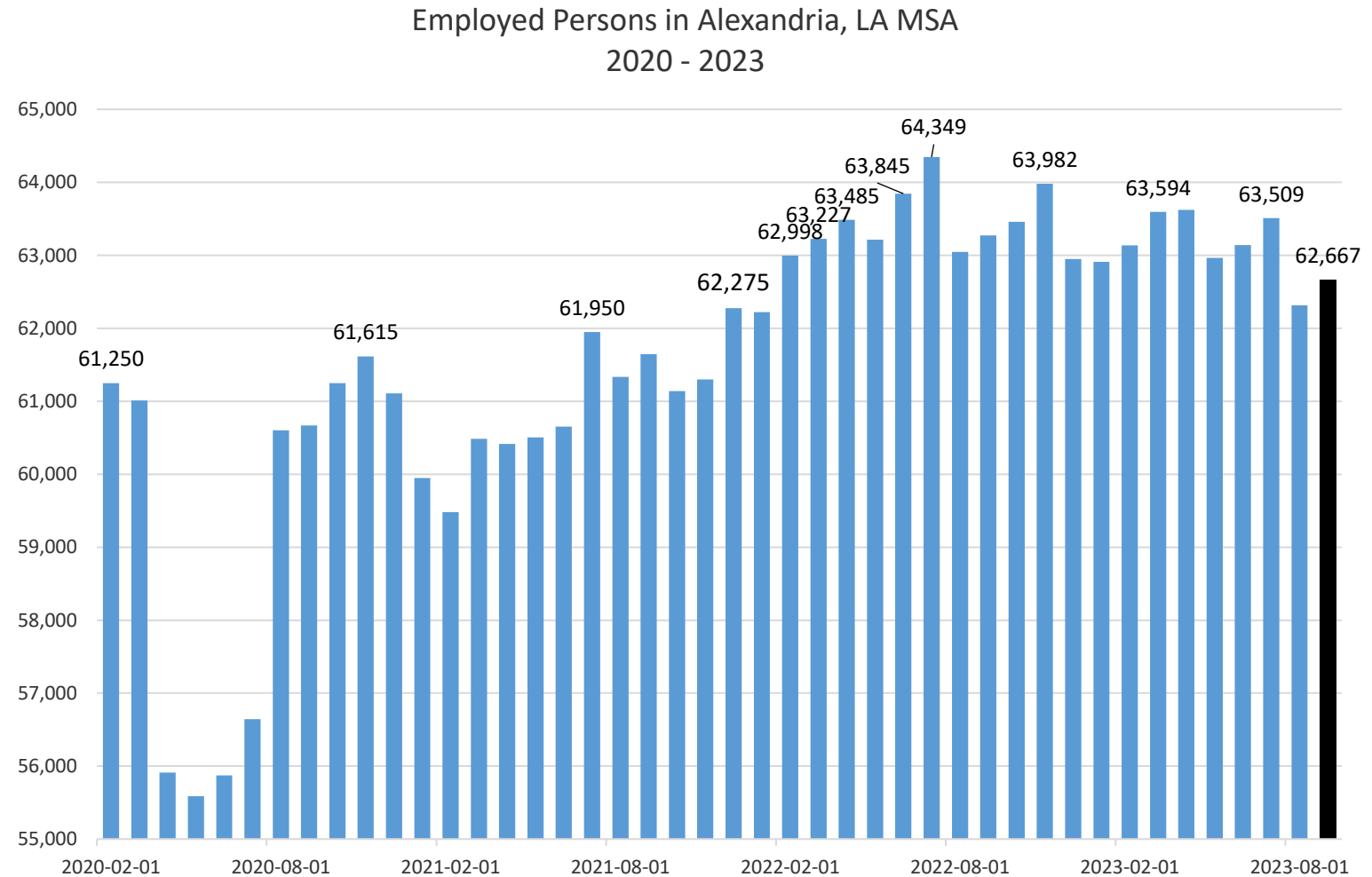
Employment

Central Louisiana Economic Dashboard

EMPLOYMENT IN ALEXANDRIA MSA

Employed persons in the Alexandria MSA from 2020 – 2023.

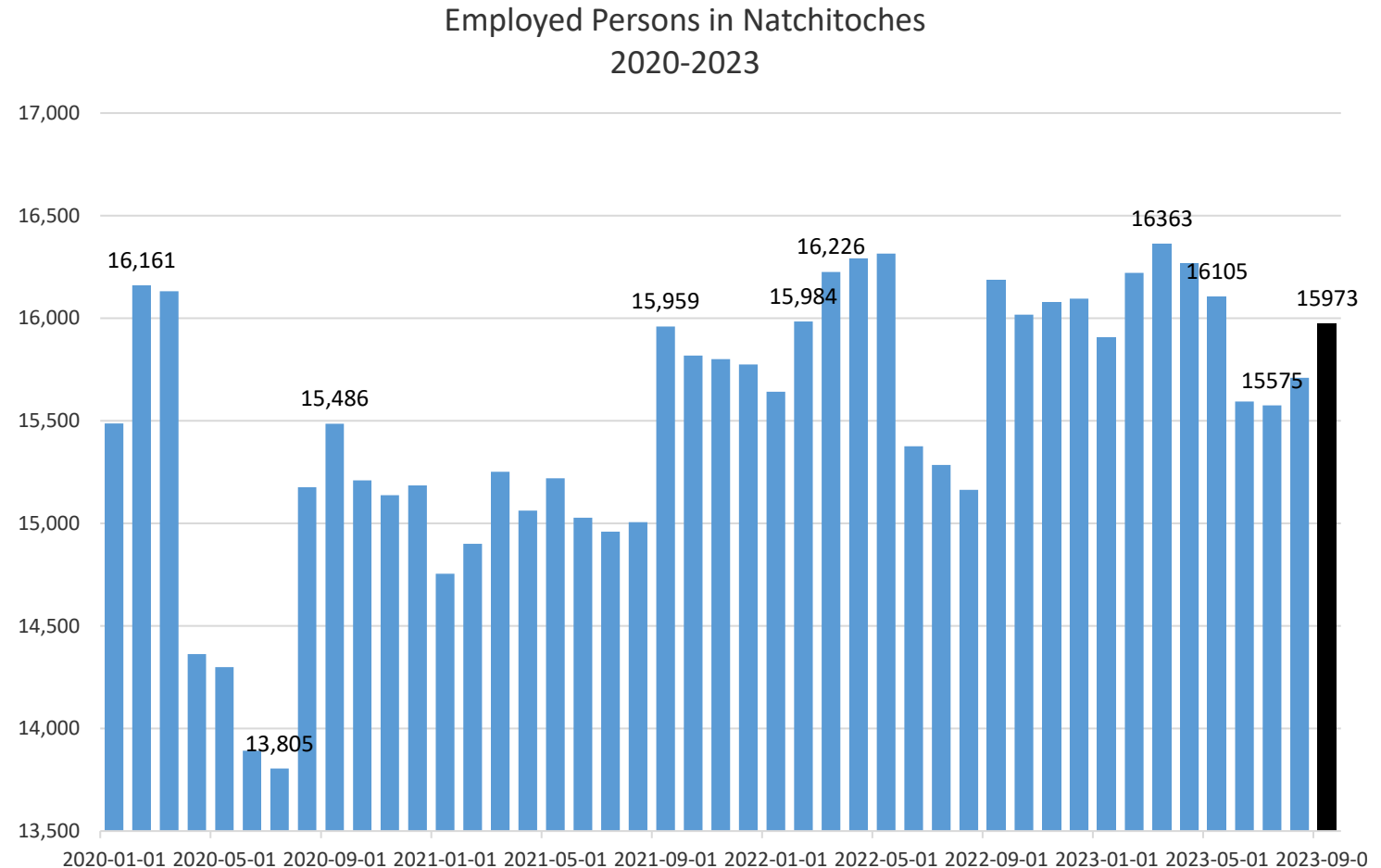
- ✓ Employment in the Alexandria MSA in September rose by 353 from August to 62,667.
- However, the employment level in September is down 604 from a year ago.
- The unemployment rate in the Alexandria MSA in September 2023 was 3.4%, up from 3.1% in August.



EMPLOYMENT IN NATCHITOCHES

Employed persons in Natchitoches parish from 2020 – 2023.

- ✓ In September 2023, 15,973 were employed in Natchitoches parish, up 264 from August.
- The employment level fell by 212 from a year ago.
- ✓ The unemployment rate in Natchitoches parish in September 2023 was 3.9%, down from 4.2% in August.



UNEMPLOYMENT RATE BY MSA

The table below shows September 2023 unemployment rate, labor force, and employment data for Metropolitan Statistical Areas in the state.

September 2023

Area	Labor Force	Employed	Unemployed	Unemployment Rate
Baton Rouge	435,357	421,790	13,567	3.1%
Lake Charles	96,770	93,625	3,145	3.2%
Alexandria	64,879	62,667	2,212	3.4%
Houma-Thibodaux	84,483	81,610	2,873	3.4%
Lafayette	213,802	206,442	7,360	3.4%
Monroe	79,651	76,775	2,876	3.6%
New Orleans-Metairie	591,586	569,870	21,716	3.7%
Shreveport-Bossier City	185,130	178,195	6,935	3.7%
Hammond	57,102	54,799	2,303	4.0%

- At 3.1%, the Baton Rouge MSA had the lowest unemployment rate in the state in September.
- ✓ Alexandria had the third lowest unemployment rate at 3.4%, tied with Houma-Thibodaux.
- Louisiana's unemployment rate in September remained unchanged from August at 3.3%.

UNEMPLOYMENT RATE BY CENLA PARISH

The table below shows September 2023 unemployment rate, labor force, and employment data for central Louisiana parishes.

September 2023

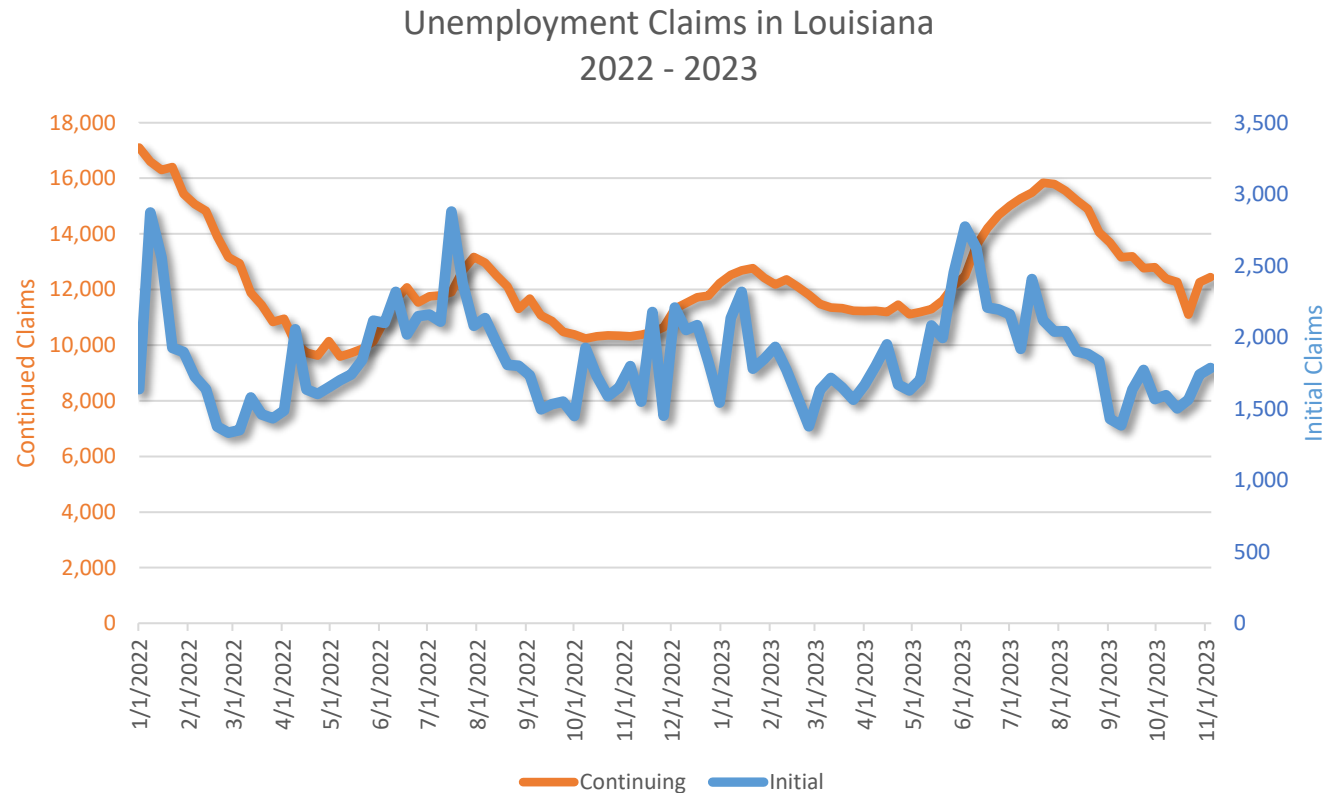
✓ In September 2023, the parishes in central Louisiana had an unemployment rate of 3.8%, which was above the state unemployment rate of 3.3%

Area	Labor Force	Employed	Unemployed	Unemployment Rate Sept 2023	Unemployment Rate Sept 2022
Allen	8,316	7,995	321	3.9%	3.8%
Avoyelles	14,299	13,720	579	4.0%	4.0%
Catahoula	3,508	3,358	150	4.3%	4.1%
Concordia	6,927	6,626	301	4.3%	4.4%
Evangeline	12,088	11,618	470	3.9%	3.9%
Grant	8,368	8,080	288	3.4%	3.4%
La Salle	6,560	6,358	202	3.1%	2.6%
Natchitoches	16,624	15,973	651	3.9%	3.9%
Rapides	56,511	54,587	1,924	3.4%	3.2%
St. Landry	31,521	30,184	1,337	4.2%	4.3%
Vernon	16,181	15,473	708	4.4%	3.7%

UNEMPLOYMENT CLAIMS IN LOUISIANA

Initial and continued unemployment claims in Louisiana from January 2022 to October 2023.

- Initial unemployment claims fell -19% in September and rose 3% in October.
- Continued unemployment claims declined -12% in September and -9% in October.
- Initial claims were down -4% from a year ago. However, continued unemployment claims are up 16% from a year ago.



UNEMPLOYED PER JOB POSTING

The table below shows the number of unemployed, number of advertised jobs online, and the ratio of unemployed to advertised job openings online for Metropolitan Statistical Areas in Louisiana in September 2023.

✓ In September 2023, the Alexandria MSA labor market had a job posting ratio of 0.39, up from 0.36 in July. The number of unemployed per new job posting was 1.05, up from 1.00 in July.

✓ Alexandria remains the tightest labor market in the state in terms of total and new job postings.

■ The state ratio of total job posting to unemployed was 0.77 in September and 2.12 for new job postings.

September 2023

Area	Unemployed	Job Openings	# New Job Postings	# Unemployed per Job Posting	# Unemployed per New Job Posting
Alexandria	2,212	5,623	2,116	0.39	1.05
Lafayette	4,514	8,175	3,234	0.55	1.40
Lake Charles	3,145	5,133	1,941	0.61	1.62
New Orleans-Metairie-Kenner	21,332	34,311	12,257	0.62	1.74
Baton Rouge	13,567	19,990	7,621	0.68	1.78
Shreveport-Bossier City	6,348	8,483	3,232	0.75	1.96
Monroe	2,876	3,132	1,181	0.92	2.44
Houma-Bayou Cane-Thibodaux	2,873	3,044	1,188	0.94	2.42

Tax Revenue

Central Louisiana Economic Dashboard

TAX REVENUE OVERVIEW

An overview of sales, vehicle sales, and hotel occupancy taxes collected in the October 2023 reflecting sales activity in the previous month, unless otherwise noted.

October 2023

Sales Tax	M/M	Y/Y	YTD		Vehicle Sales Tax	M/M	Y/Y	YTD
Alexandria	7%	7%	2%		Avoyelles	-23%	-6%	-2%
Avoyelles	9%	-2%	0%		Evangeline	-10%	8%	6%
Catahoula	4%	15%	11%		Natchitoches*	-17%	-3%	4%
Concordia	-5%	5%	19%		Rapides	-12%	-5%	-1%
Evangeline	3%	1%	1%		St. Landry	-13%	-12%	2%
Grant	16%	23%	10%		Vernon	13%	244%	6%
La Salle	3%	-16%	5%					
Natchitoches	2%	-5%	3%		Hotel Occupancy Tax			
Pineville	5%	3%	7%		Avoyelles	-1%	54%	-1%
Rapides	5%	5%	2%		Natchitoches	17%	-7%	9%
St. Landry	14%	22%	7%		Rapides	43%	20%	-3%
Vernon	-12%	-10%	5%		Vernon	13%	4%	6%

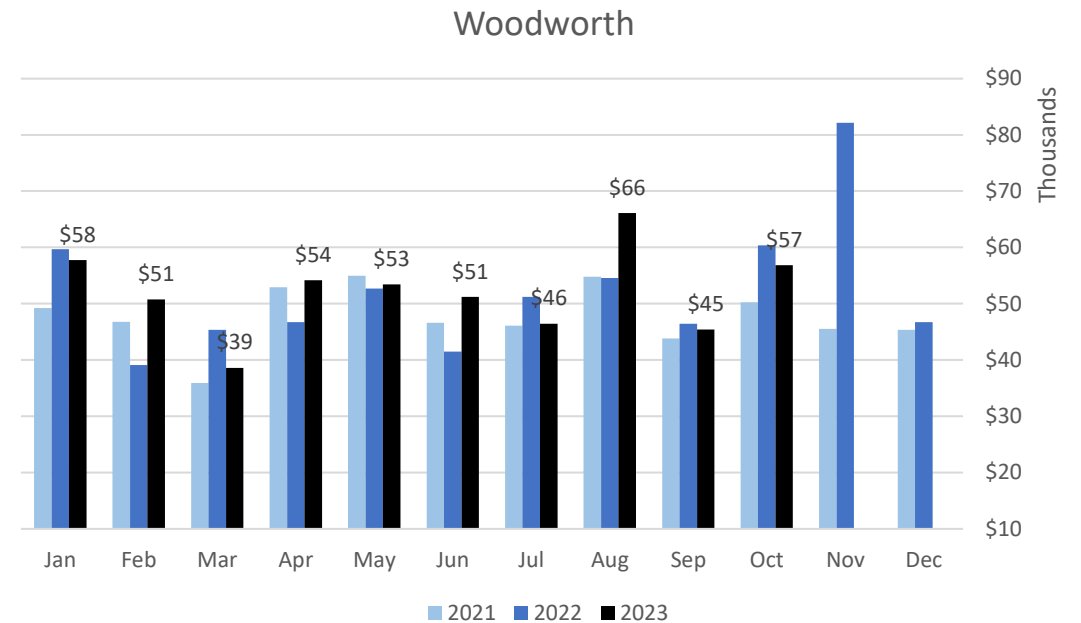
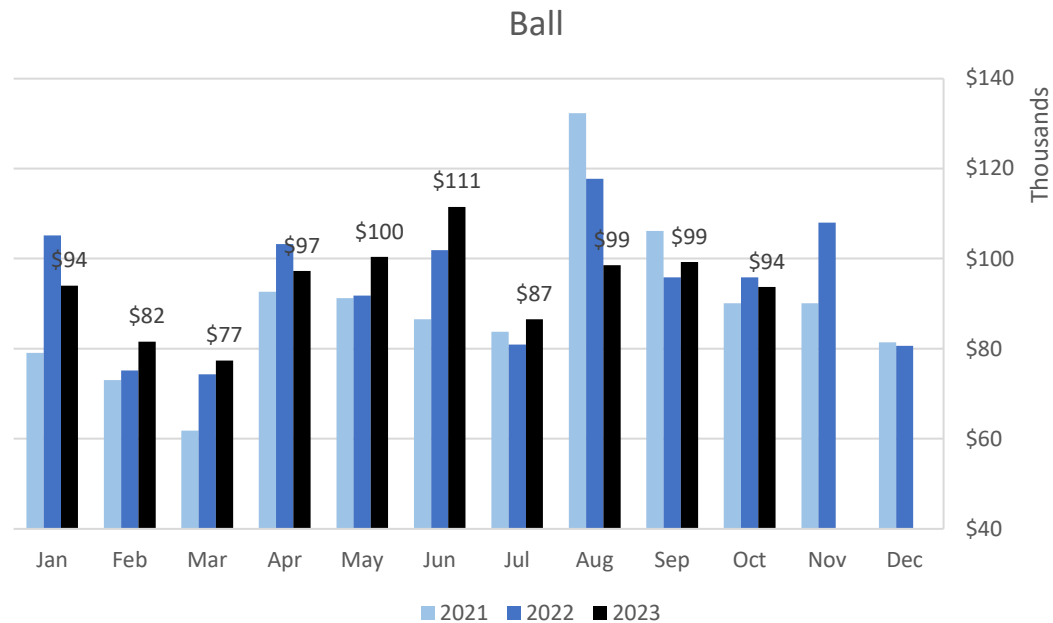
Notes: Current month tax revenue collection reflects sales activity in the previous month. *Current month data are not available. Represents prior month.

N/a = Not available

Data Source noted in detailed reports.

BALL & WOODWORTH

An overview of sales tax revenue collected in Ball and Woodworth from 2021 - 2023.



Year-to-date through October, consumer spending in Ball is down -0.2%, while Woodworth is up 4.6%. Sales tax revenue is a proxy for consumer spending.

Note: Current tax revenue reflects sales activity in prior month.
 Data Source: Rapides Parish Police Jury Treasurer's Reports, November 2023.


TOTAL SALES TAX REVENUE IN CENLA


(TR) Total sales tax revenue collected throughout CenLA in the most recent month with previous month, year, and YTD comparisons.


(BR) CenLA's total monthly sales tax revenue from 2021 to present.

October

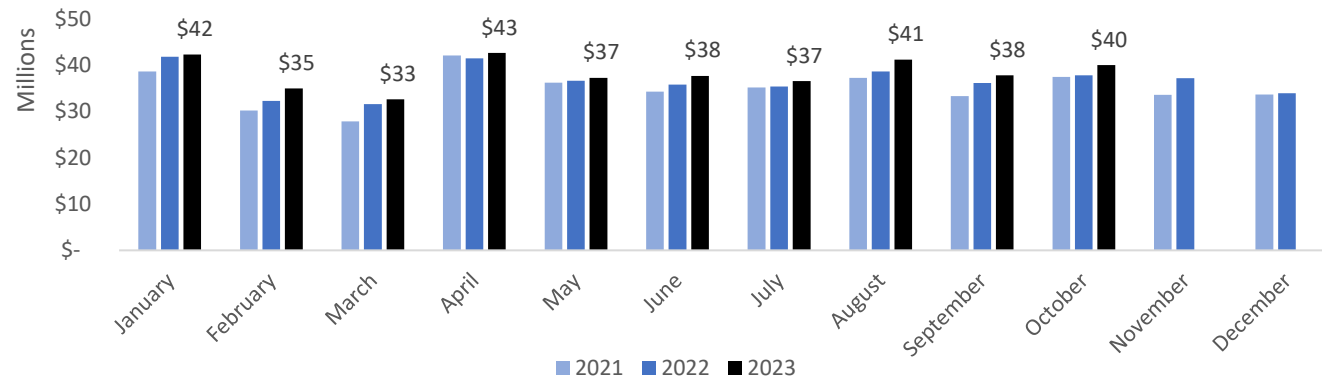
	2020	2021	2022	2023
October	\$ 34,770,315	\$ 37,450,122	\$ 37,826,054	\$ 40,016,455
September	\$ 27,871,184	\$ 33,307,561	\$ 36,161,200	\$ 37,785,580
% Chg over Prev Month	24.8%	12.4%	4.6%	5.9%
% Chg over Prev Year		7.7%	1.0%	5.8%
YTD	\$ 298,642,935	\$ 352,512,730	\$ 367,556,377	\$ 383,023,077
% Chg over Prev YTD		18.0%	4.3%	4.2%

October  6%

Oct YoY  6%

Oct YTD  4%

Sales Tax Revenue in CenLA
2020-2023



Note: Current month sales tax revenue reflects sales activity in previous month.
Data Source: Rapides Parish Police Jury Treasurer's Reports, November 2023.


ALEXANDRIA SALES TAX


(TR) Alexandria total sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.


(BR) Alexandria total monthly sales tax revenue from 2021 to present.

October

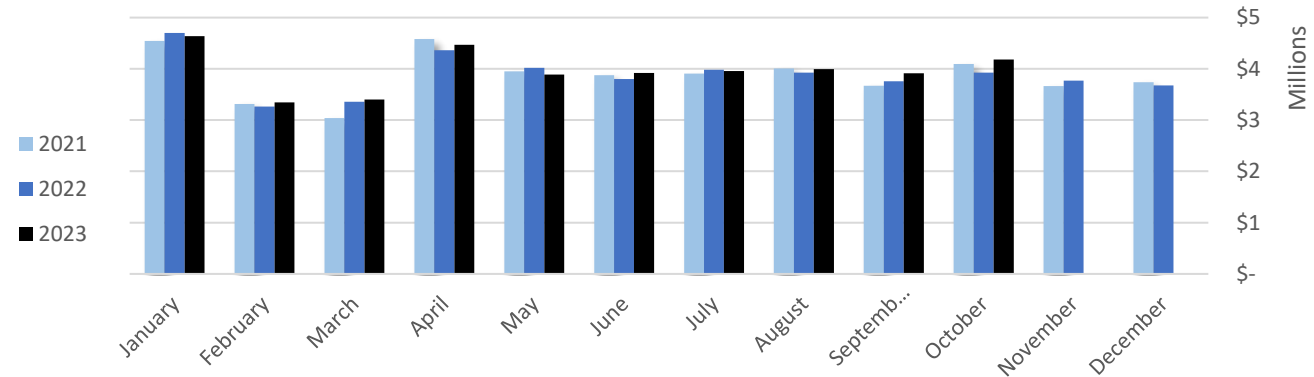
	2020	2021	2022	2023
October	\$ 4,072,623	\$ 4,095,630	\$ 3,922,678	\$ 4,179,980
September	\$ 3,117,685	\$ 3,670,600	\$ 3,757,448	\$ 3,908,953
% Chg over Prev Month	30.6%	11.6%	4.4%	6.9%
% Chg over Prev Year		0.6%	-4.2%	6.6%
YTD	\$ 33,395,178	\$ 38,967,323	\$ 39,082,328	\$ 39,691,619
% Chg over Prev YTD		16.7%	0.3%	1.6%

October 
7%

Oct YoY 
7%

Oct YTD 
2%

Alexandria Sales Tax Revenue
2021-2023





Note: Current month sales tax revenue reflects sales activity in previous month.
Data Source: Rapides Parish Police Jury Treasurer's Reports, November 2023.

AVOYELLES SALES TAX

Avoyelles Parish total sales tax revenue collected in the most recent month with previous month, year, and year-to-date comparisons. Vehicle and hotel tax revenues are excluded.

October

		2019	2020	2021	2022	2023	
October	 9%	\$ 1,653,457	\$ 1,830,784	\$ 1,989,498	\$ 2,163,621	\$ 2,112,531	
September		\$ 1,513,526	\$ 1,403,970	\$ 1,908,473	\$ 1,778,610	\$ 1,941,370	
Oct YoY	 -2%	% Chg over Prev Month	9.2%	30.4%	4.2%	21.6%	8.8%
		% Chg over Prev Year		10.7%	8.7%	8.8%	-2.4%
Oct YTD	0%	YTD	\$ 14,756,833	\$ 14,873,241	\$ 18,818,667	\$ 19,976,870	\$ 20,016,427
		% Chg over Prev YTD		0.8%	26.5%	6.2%	0.2%


Note: Current sales tax revenue reflects sales activity in the prior month.


Data Source: Avoyelles Parish School Board. November 2023.


AVOYELLES VEHICLE SALES TAX

Avoyelles Parish vehicle sales tax revenue collected in the most recent month with previous month, year, and year-to-date comparisons.

October

October 
-23%

Oct YoY 
-6%

Oct YTD 
-2%

	2019	2020	2021	2022	2023
October	261,340.34	324,326.01	416,787.61	326,710.27	308,460.23
September	300,610.23	256,314.27	207,200.92	391,140.16	400,289.65
% Chg over Prev Month	-13.1%	26.5%	101.2%	-16.5%	-22.9%
% Chg over Prev Year		24.1%	28.5%	-21.6%	-5.6%
YTD	\$ 2,784,534	\$ 2,937,712	\$ 3,472,862	\$ 3,504,019	\$ 3,432,871
% Chg over Prev YTD		5.5%	18.2%	0.9%	-2.0%


Note: Current sales tax revenue reflects sales activity in the prior month.


Data Source: Avoyelles Parish School Board. November 2023


CATAHOULA SALES TAX

Catahoula Parish total sales tax revenue collected in the most recent month with previous month, year, and year-to-date comparisons.

October

October 
4%

Oct YoY 
15%

Oct YTD 
11%

	2020	2021	2022	2023
October	\$ 542,915	\$ 661,305	\$ 589,693	\$ 676,471
September	\$ 507,843	\$ 585,734	\$ 534,607	\$ 652,054
% Chg over Prev Month	6.9%	12.9%	10.3%	3.7%
% Chg over Prev Year		21.8%	-10.8%	14.7%
YTD	\$ 4,937,691	\$ 7,343,636	\$ 6,080,939	\$ 6,739,847
% Chg over Prev YTD		48.7%	-17.2%	10.8%


Note: Current month sales tax revenue reflects sales activity in the prior month.


Data Source: Catahoula Parish Tax Administrator, November 2023


CONCORDIA SALES TAX

Concordia Parish total sales tax revenue collected in the most recent month with previous month, year, and year-to-date comparisons.

October

October  -5%

Oct YoY  5%

Oct YTD  19%

	2020	2021	2022	2023
October	\$ 1,242,516	\$ 1,190,705	\$ 1,443,955	\$ 1,513,816
September	\$ 1,142,316	\$ 1,350,733	\$ 1,374,257	\$ 1,589,273
% Chg over Prev Month	8.8%	-11.8%	5.1%	-4.7%
% Chg over Prev Year		-4.2%	21.3%	4.8%
YTD	\$ 11,059,777	\$ 12,692,661	\$ 13,361,785	\$ 15,907,383
% Chg over Prev YTD		14.8%	5.3%	19.1%

Note: Current month sales tax revenue reflects sales activity in the prior month.
Data Source: Concordia Parish Tax Administrator. November 2023

EVANGELINE SALES TAX

Evangeline Parish total sales tax revenue collected in the most recent month with previous month, year and YTD comparisons.

October

	2019	2020	2021	2022	2023
October	\$ 1,635,286	\$ 1,798,781	\$ 2,405,620	\$ 2,426,428	\$ 2,451,403
September	\$ 1,510,816	\$ 1,588,031	\$ 2,201,023	\$ 2,374,790	\$ 2,370,187
% Chg over Prev Month	8.2%	13.3%	9.3%	2.2%	3.4%
% Chg over Prev Year		10.0%	33.7%	0.9%	1.0%
YTD	\$ 14,009,191	\$ 14,563,043	\$ 18,833,251	\$ 21,710,190	\$ 21,960,764
% Chg over Prev YTD		4.0%	29.3%	15.3%	1.2%



3%



1%



1%


Note: Current sales tax revenue reflects sales activity in prior month. Evangeline implemented a 1% sales tax increase July 1, 2021.


Data Source: Evangeline Parish Sales Tax Commissioner. November 2023


EVANGELINE VEHICLE SALES TAX

Evangeline Parish vehicle sales tax revenue collected in the most recent month with previous month, year and YTD comparisons.

October

October  -10%

Oct YoY  8%

Oct YTD  6%

	2019	2020	2021	2022	2023
October	\$ 285,082	\$ 341,620	\$ 417,328	\$ 347,043	\$ 373,607
September	\$ 260,235	\$ 319,288	\$ 378,144	\$ 512,920	\$ 417,179
% Chg over Prev Month	9.5%	7.0%	10.4%	-32.3%	-10.4%
% Chg over Prev Year		19.8%	22.2%	-16.8%	7.7%
YTD	\$ 2,753,193	\$ 2,936,469	\$ 3,635,000	\$ 3,706,909	\$ 3,942,555
% Chg over Prev YTD		6.7%	23.8%	2.0%	6.4%


Note: Current sales tax revenue reflects sales activity in prior month. Evangeline implemented a 1% sales tax increase July 1, 2021.


Data Source: Evangeline Parish Sales Tax Commissioner. November 2023


GRANT SALES TAX

(TR) Grant sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.

(BR) Grant monthly sales tax revenue from 2021 to present.

October 
16%

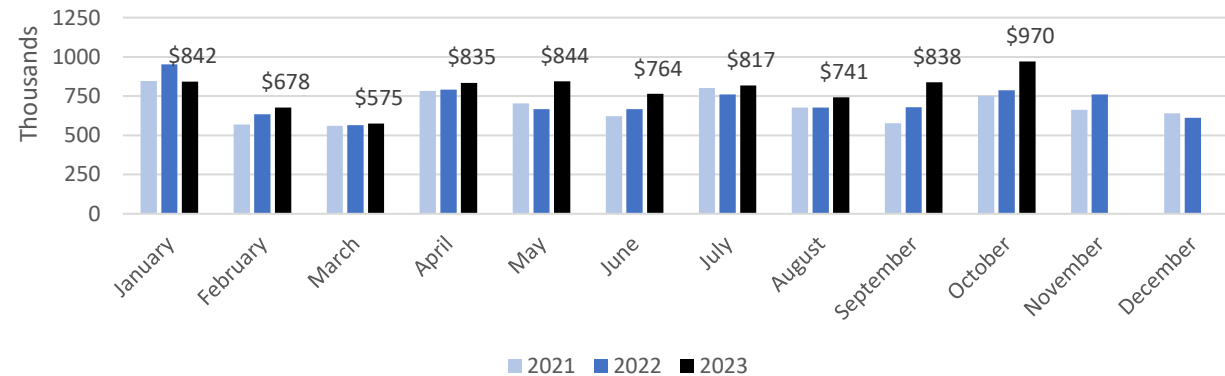
Oct YoY 
23%

Oct YTD 
10%

October

	2020	2021	2022	2023
October	\$ 670,142	\$ 751,924	\$ 787,914	\$ 969,736
September	\$ 527,749	\$ 577,932	\$ 678,482	\$ 838,330
% Chg over Prev Month	27.0%	30.1%	16.1%	15.7%
% Chg over Prev Year		12.2%	4.8%	23.1%
YTD	\$ 5,624,883	\$ 6,890,642	\$ 7,178,236	\$ 7,903,909
% Chg over Prev YTD		22.5%	4.2%	10.1%

Grant Parish Sales Tax Revenue
2021-2023






Note: Current sales tax revenue reflects sales activity in prior month.
Data Source: Grant Parish Sheriff's Office, November 2023.

LA SALLE SALES TAX

La Salle Parish total sales tax revenue collected in the most recent month with previous month, year, and year-to-date comparisons.

October

	2020	2021	2022	2023
October	\$ 912,346	\$ 1,023,669	\$ 1,205,345	\$ 1,007,844
September	\$ 801,110	\$ 1,027,773	\$ 1,136,671	\$ 978,524
% Chg over Prev Month	13.9%	-0.4%	6.0%	3.0%
% Chg over Prev Year		12.2%	17.7%	-16.4%
YTD	\$ 8,707,019	\$ 10,358,868	\$ 11,395,422	\$ 11,935,660
% Chg over Prev YTD		-13.2%	10.0%	4.7%

October		3%
Oct YoY		-16%
Oct YTD		5%

Note: Current month sales tax revenue reflects sales activity in the previous month.

Data Source: La Salle Parish Tax Administrator, November 2023


NATCHITOCHESES SALES TAX


(TR) Natchitoches sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.


(BR) Natchitoches monthly sales tax revenue from 2021 to present.

October

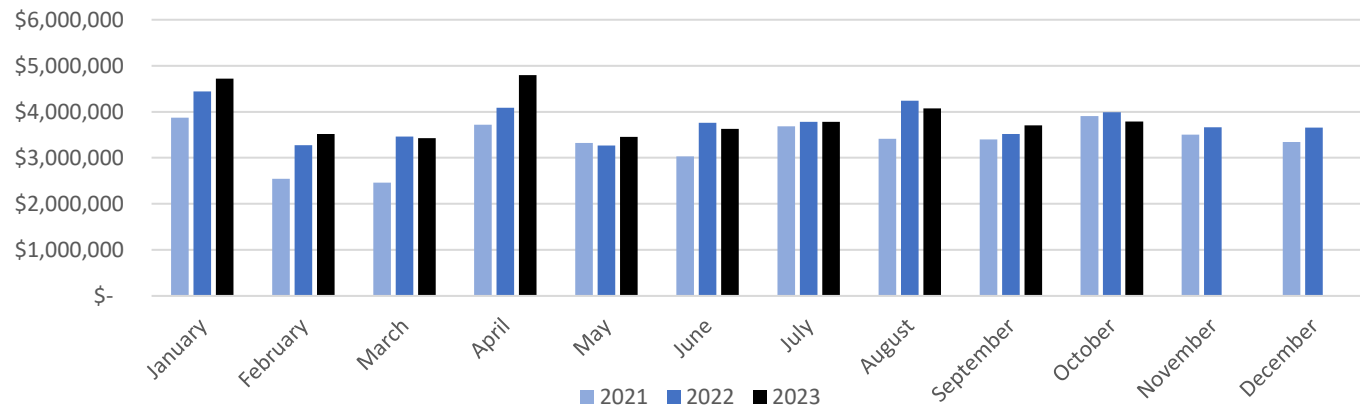
	2020	2021	2022	2023
October	\$ 3,264,364	\$ 3,908,649	\$ 3,993,816	\$ 3,789,750
September	\$ 2,710,018	\$ 3,401,214	\$ 3,515,543	\$ 3,708,027
% Chg over Prev Month	20.5%	14.9%	13.6%	2.2%
% Chg over Prev Year		19.7%	2.2%	-5.1%
YTD	\$ 28,715,981	\$ 33,350,261	\$ 37,829,946	\$ 38,898,101
% Chg over Prev YTD		16.1%	13.4%	2.8%

October  2%

Oct YoY  -5%

Oct YTD  3%

Natchitoches Parish Sales Tax Revenue
2021-2023



Note: Current month sales tax revenue collections reflects sales activity in the prior month.
Data Source: Natchitoches Parish Tax Commission, November 2023.


NATCHITOCHESES VEHICLE SALES TAX


(TR) Natchitoches vehicle sales tax revenue collected with previous month, year, and YTD comparisons.


(BR) Natchitoches monthly vehicle sales tax revenue from 2021 to present.

*September**

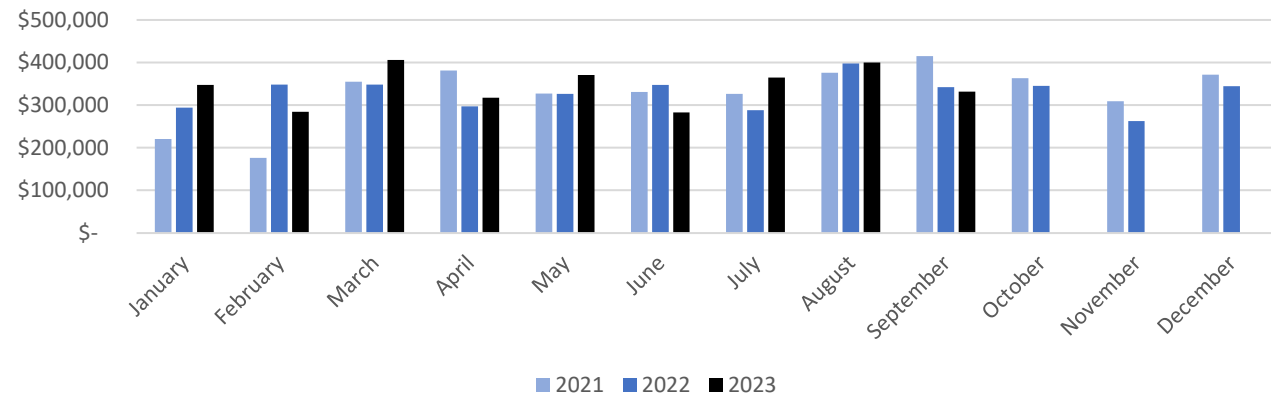
	2020	2021	2022	2023
September	\$ 349,719	\$ 414,538	\$ 341,699	\$ 331,882
August	\$ 284,736	\$ 375,967	\$ 397,393	\$ 399,923
% Chg over Prev Month	22.8%	10.3%	-14.0%	-17.0%
% Chg over Prev Year		18.5%	-17.6%	-2.9%
YTD	\$ 2,600,105	\$ 2,906,398	\$ 2,987,959	\$ 3,105,069
% Chg over Prev YTD		11.8%	2.8%	3.9%

September  -17%

Sep YoY  -3%

Sep YTD  4%

Natchitoches Vehicle Sales Tax Revenue
2021-2023



Note: Current sales tax revenue collections reflects sales activity in the prior month. *October 2023 vehicle sales tax revenue was not available at time of publication.
Data Source: Natchitoches Parish Tax Commission, October 2023.


PINEVILLE SALES TAX


(TR) Pineville sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.


(BR) Pineville monthly sales tax revenue from 2021 to present.

October

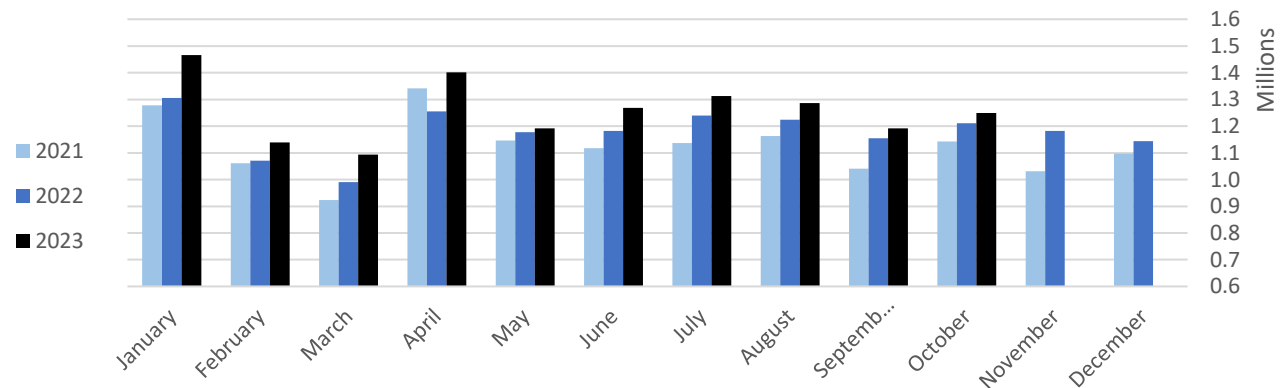
	2020	2021	2022	2023
October	\$ 1,218,365	\$ 1,142,808	\$ 1,211,085	\$ 1,249,493
September	\$ 935,245	\$ 1,041,133	\$ 1,154,293	\$ 1,192,075
% Chg over Prev Month	30.3%	9.8%	4.9%	4.8%
% Chg over Prev Year		-6.2%	6.0%	3.2%
YTD	\$ 10,367,784	\$ 11,351,360	\$ 11,809,628	\$ 12,602,758
% Chg over Prev YTD		9.5%	4.0%	6.7%

October 
5%

Oct YoY 
3%

Oct YTD 
7%

Pineville Sales Tax Revenue
2021-2023





Note: Current month sales tax revenue reflects sales activity in the prior month.
Data Source: Rapides Parish Police Jury Treasurer's Reports, November 2023.


RAPIDES SALES TAX

(TR) Rapides Parish sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.

(BR) Rapides monthly sales tax revenue from 2021 to present.

October  5%

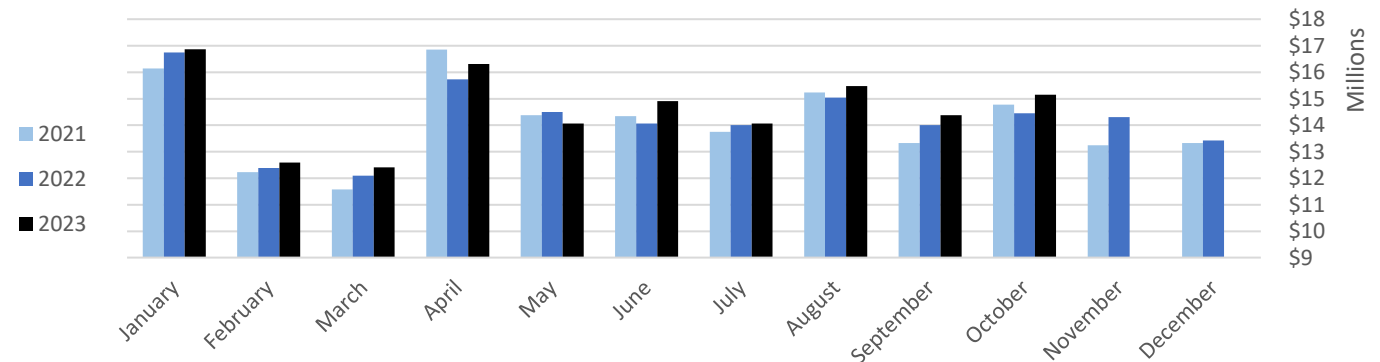
Oct YoY  5%

Oct YTD  2%

October

	2020	2021	2022	2023
October	\$ 14,925,550	\$ 14,774,022	\$ 14,457,516	\$ 15,154,832
September	\$ 11,042,515	\$ 13,334,237	\$ 14,006,929	\$ 14,383,919
% Chg over Prev Month	35.2%	10.8%	3.2%	5.4%
% Chg over Prev Year		-1.0%	-2.1%	4.8%
YTD	\$ 120,992,659	\$ 142,637,160	\$ 143,040,115	\$ 146,250,157
% Chg over Prev YTD		17.9%	0.3%	2.2%

Rapides Parish Total Sales Tax Revenue
2021-2023




Note: Current sales tax revenue reflects sales activity in the prior month.
Data Source: Rapides Parish Police Jury Treasurer's Reports, November 2023.

RAPIDES VEHICLE SALES TAX

Rapides Parish vehicle sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.

October

October  -12%

Oct YoY  -5%

Oct YTD  -1%

	2020	2021	2022	2023
October	\$ 1,470,681	\$ 1,639,003	\$ 1,510,480	\$ 1,440,977
September	\$ 1,138,236	\$ 1,519,978	\$ 1,789,795	\$ 1,642,303
% Chg over Prev Month	29.2%	7.8%	-15.6%	-12.3%
% Chg over Prev Year		11.4%	-7.8%	-4.6%
YTD	\$ 12,553,051	\$ 16,287,694	\$ 14,634,874	\$ 14,483,615
% Chg over Prev YTD		29.8%	-10.1%	-1.0%


Note: Current sales tax revenue reflects sales activity in the prior month. Data for July and August are averaged for the period.


Data Source: Rapides Parish Police Jury Treasurer's Reports, November 2023.


ST. LANDRY SALES TAX

St. Landry Parish sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.

October

October  14%

Oct YoY  22%

Oct YTD  7%


	2020	2021	2022	2023
October	\$ 7,481,386	\$ 7,469,737	\$ 7,865,382	\$ 9,589,350
September	\$ 5,886,140	\$ 6,938,261	\$ 7,475,597	\$ 8,369,432
% Chg over Prev Month	27.1%	7.7%	5.2%	14.6%
% Chg over Prev Year		-0.2%	5.3%	21.9%
YTD	\$ 64,777,664	\$ 72,118,139	\$ 75,692,884	\$ 80,869,543
% Chg over Prev YTD		11.3%	5.0%	6.8%


Note: Current sales tax revenue collection reflects sales activity in prior month.
 Data Source: Tax revenue data from St. Landry Parish School Board. November 2023


ST. LANDRY VEHICLE SALES TAX

St. Landry Parish vehicle sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.

October

October 
-13%

Oct YoY 
-12%

Oct YTD 
2%

	2020	2021	2022	2023
October	\$ 936,785	\$ 894,956	\$ 1,080,380	\$ 946,261
September	\$ 782,075	\$ 1,040,025	\$ 1,131,930	\$ 1,082,444
% Chg over Prev Month	19.8%	-13.9%	-4.6%	-12.6%
% Chg over Prev Year		-4.5%	20.7%	-12.4%
YTD	\$ 8,349,933	\$ 10,043,024	\$ 9,969,482	\$ 10,114,411
% Chg over Prev YTD		20.3%	-0.7%	1.5%


Note: Current sales tax revenue reflects sales activity in prior month.


Data Source: Tax revenue data from St. Landry Parish School Board. November 2023


VERNON SALES TAX

Vernon Parish sales tax revenue collected in the most recent month with previous month, year, and year-to-date comparisons.

October

October  -12%

Oct YoY  -10%


Oct YTD  5%


	2020	2021	2022	2023
October	\$ 2,101,531	\$ 3,114,964	\$ 2,962,081	\$ 2,675,265
September	\$ 2,261,492	\$ 2,142,209	\$ 3,216,015	\$ 3,029,920
% Chg over Prev Month	-7.1%	45.4%	-7.9%	-11.7%
% Chg over Prev Year		48.2%	-4.9%	-9.7%
YTD	\$ 20,573,718	\$ 24,842,985	\$ 26,097,837	\$ 27,382,917
% Chg over Prev YTD		20.8%	5.1%	4.9%


VERNON VEHICLE SALES TAX

Vernon Parish vehicle tax revenue collected in the most recent month with previous month, year, and year-to-date comparisons.

October

October 
13%

Oct YoY 
244%

Oct YTD 
6%

	2020	2021	2022	2023
October	\$ 449,611	\$ 540,040	\$ 173,307	\$ 596,291
September	\$ 482,345	\$ 578,138	\$ 545,304	\$ 525,505
% Chg over Prev Month	-6.8%	-6.6%	-68.2%	13.5%
% Chg over Prev Year		20.1%	-67.9%	244.1%
YTD	\$ 3,851,944	\$ 4,976,892	\$ 4,429,889	\$ 4,696,768
% Chg over Prev YTD		29.2%	-11.0%	6.0%

REMOTE SELLERS TAX REVENUE BY PARISH

Remote sellers tax revenue by parish with month-over-month, year-over-year, and year-to-date comparisons.

- ✓ Total online sales tax revenue in Cenla in October 2023 was unchanged from a month earlier but down -48% from a year ago.
- One time back taxes were collected from remote sellers in October 2022 making a negative Y/Y comparison.
- ✓ Online sales in Cenla during the first 10 months of 2023 were up 3% compared to the same period in 2022.

	Oct-23	Sep-23	Oct-22	M/M	Y/Y	YTD
Allen	\$ 83,889	\$ 90,339	\$ 142,339	-7%	-41%	3%
Avoyelles	\$ 114,953	\$ 119,512	\$ 233,147	-4%	-51%	2%
Catahoula	\$ 45,230	\$ 44,903	\$ 72,987	1%	-38%	10%
Concordia	\$ 60,614	\$ 65,213	\$ 124,716	-7%	-51%	3%
Evangeline	\$ 133,777	\$ 139,597	\$ 269,129	-4%	-50%	5%
Grant	\$ 70,718	\$ 66,679	\$ 152,406	6%	-54%	-1%
LaSalle	\$ 42,374	\$ 45,382	\$ 79,644	-7%	-47%	7%
Natchitoches	\$ 146,925	\$ 157,985	\$ 246,518	-7%	-40%	4%
Rapides	\$ 542,848	\$ 547,548	\$ 1,314,574	-1%	-59%	-3%
St Landry	\$ 382,846	\$ 369,398	\$ 590,119	4%	-35%	8%
Vernon	\$ 224,606	\$ 210,637	\$ 301,615	7%	-26%	10%
Total (Cenla)	\$ 1,848,780	\$ 1,857,193	\$ 3,527,194	0%	-48%	3%

Note: Sales tax revenue collected in the current month reflects sales activity in the prior month.

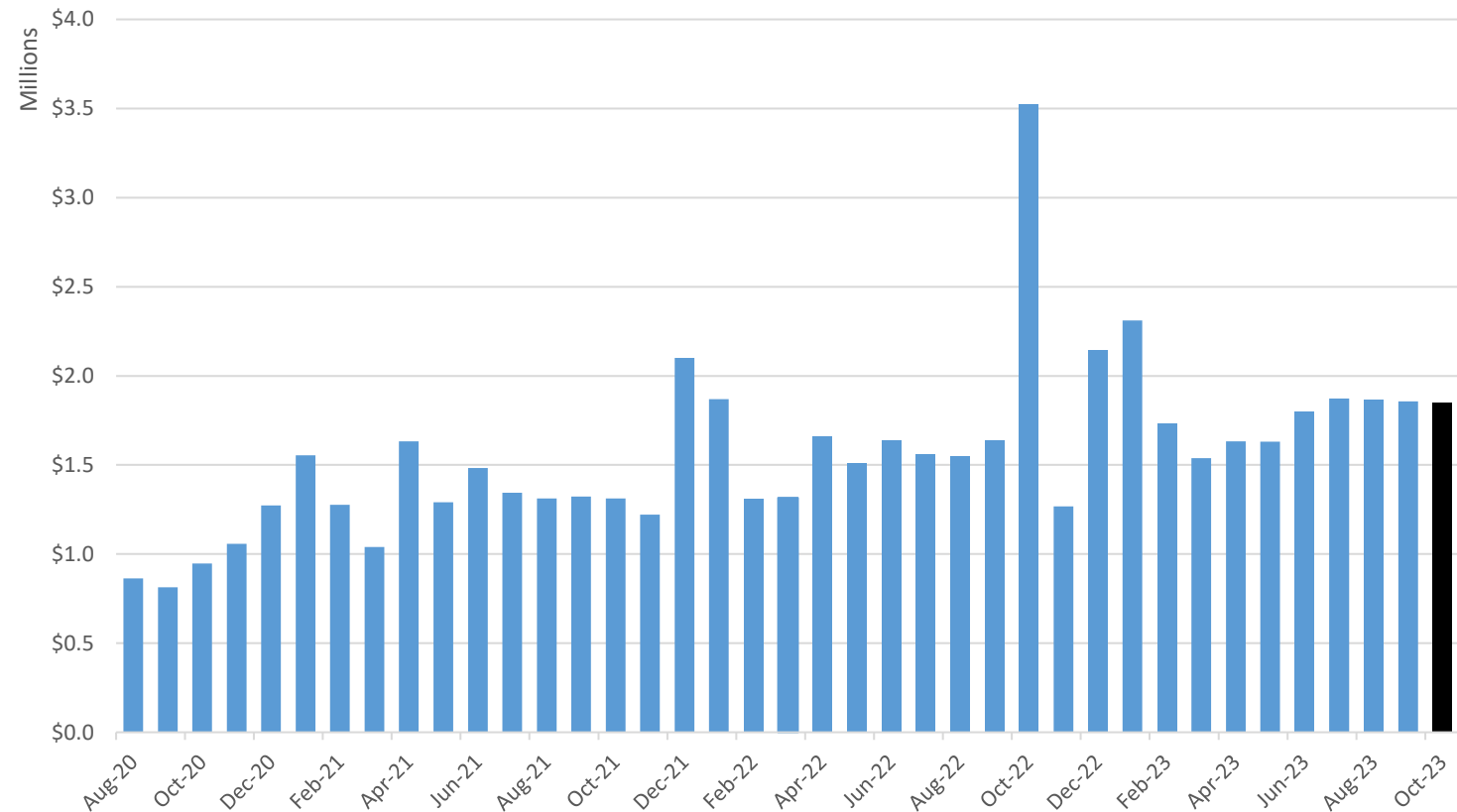
Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – November 2023

REMOTE SELLERS TAX REVENUE IN CENLA

Remote seller tax revenue is tax revenue from online sales by location of the seller at the time of purchase.

- ✓ Since August 2020 when remote sellers tax revenue collection started, \$61 million in sales tax revenue have been collected from online sales in central Louisiana, of which \$22 million was in the last 12 months.
- ✓ In 2023, Rapides has collected \$5.4 million in tax revenues, Vernon \$2.1 million, Natchitoches \$1.4 million, Evangeline \$1.4 million, and Avoyelles \$.8 million.

Remote Sellers Sales Tax Collection in Cenla
August 2020 - October 2023




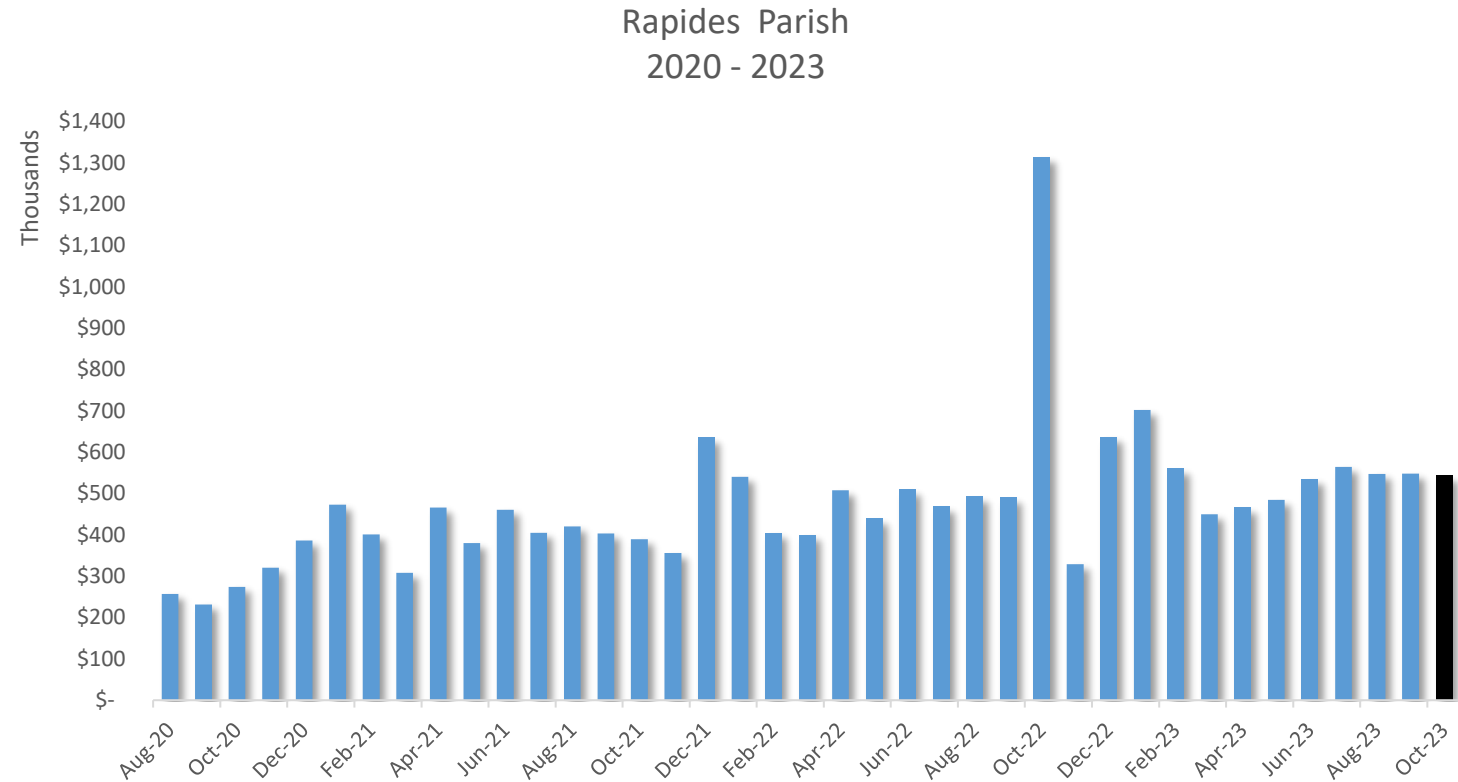
Note: Sales tax revenue collected in the current month reflects sales activity in the prior month.

Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – November 2023

REMOTE SELLERS TAX REVENUE IN RAPIDES

Remote sellers tax revenue from online sales in Rapides Parish from August 2020 – October 2023.

October 
 -1%
 Oct YoY 
 -59%
 Oct YTD 
 -3%





Note: Sales tax revenue collected in the current month reflects sales activity in the prior month.


Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – November 2023

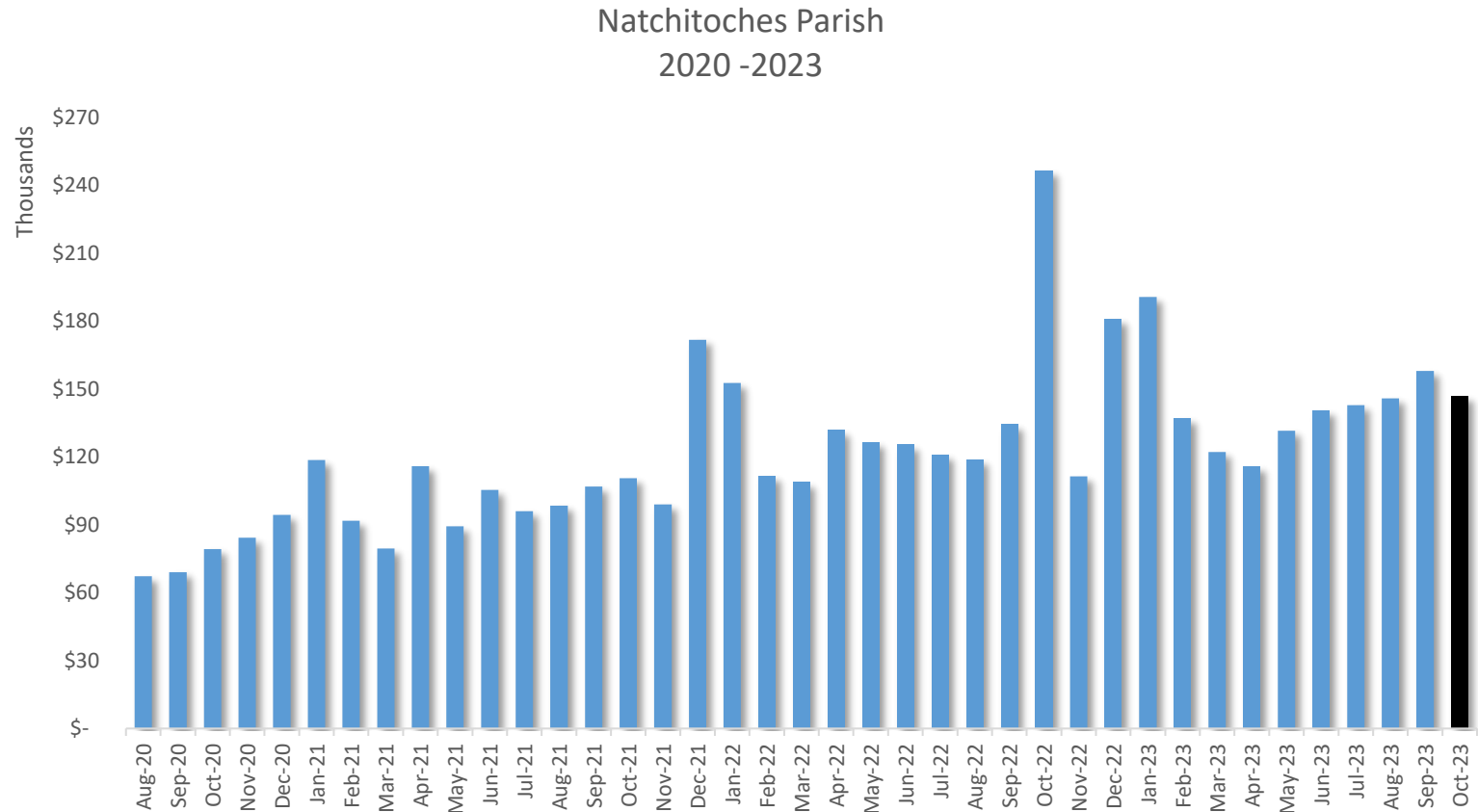
REMOTE SELLERS TAX REVENUE IN NATCHITOCHES

Remote sellers tax revenue from online sales in Natchitoches Parish from August 2020 – October 2023.

October 
 -7%

Oct YoY 
 -40%

Oct YTD 
 4%




Note: Sales tax revenue collected in the current month reflects sales activity in the prior month.


Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – November 2023


REMOTE SELLERS TAX REVENUE IN EVANGELINE

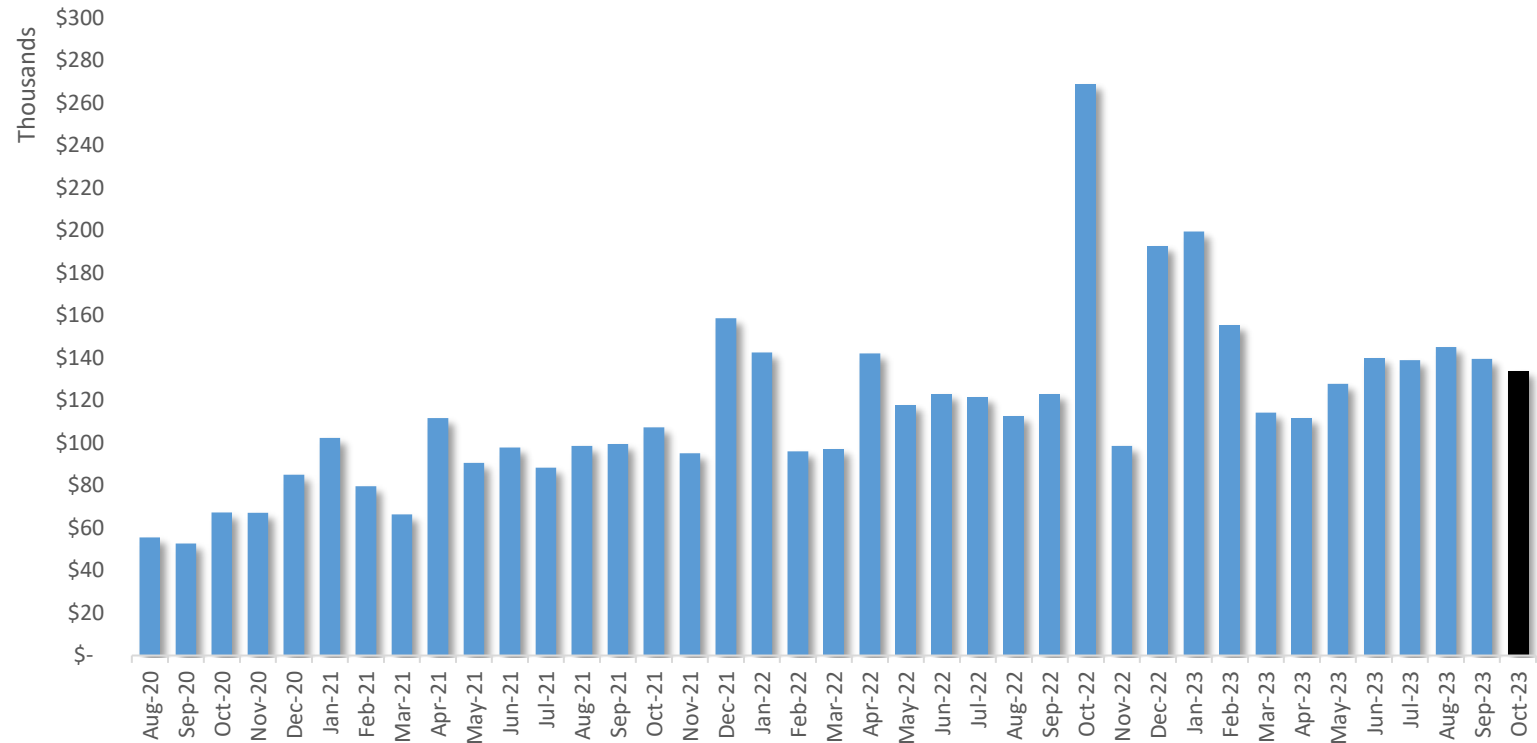
Remote sellers tax revenue from online sales in Evangeline Parish from August 2020 – October 2023.

Evangeline Parish
2020-2023

October 
-5%

Oct YoY 
-50%

Oct YTD 
5%



Note: Sales tax revenue collected in the current month reflects sales activity in the prior month.

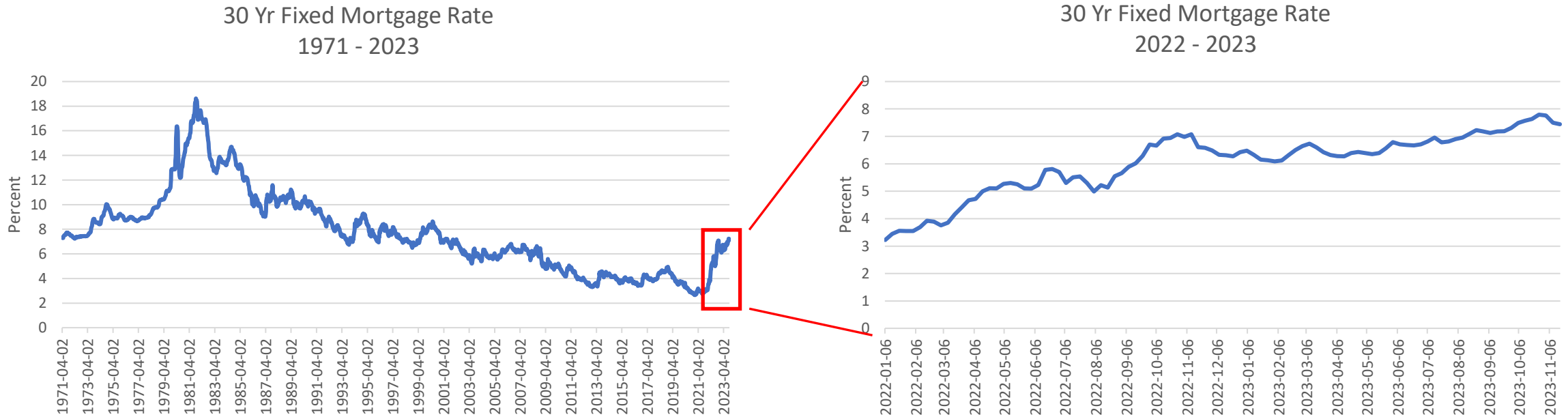
Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – November 2023

Housing

Central Louisiana Economic Dashboard

30 YEAR FIXED MORTGAGE RATE

30-Year Fixed Rate Mortgage Average in the United States from 1971 – 2023 and from 2022 – 2023.

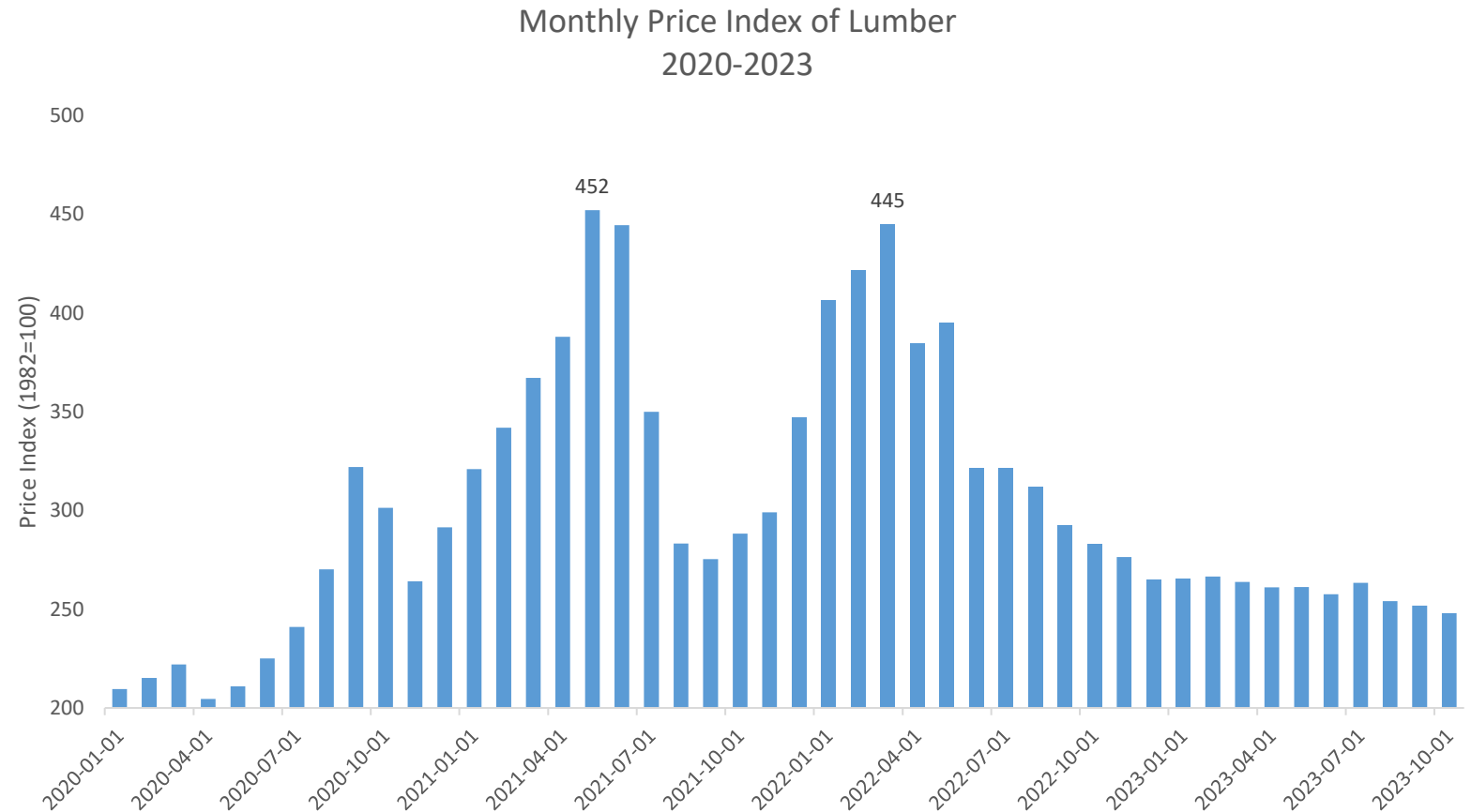


- 30 year fixed mortgage rate on November 16, 2023 was 7.44%, after peaking at 7.79 on Oct. 26.

LUMBER PRICES

The chart represents the Lumber Price Index in the U.S. from January 2020 – October 2023.

- In October 2023, the US Lumber Price Index fell -2% from September.
- Currently, the Lumber Index stands 248, which is -12% below a year ago when it stood at 283.



MEDIAN LISTING PRICE BY MSA

The median listing price of houses from January 2022 - August 2023 for Alexandria, Leesville, Natchitoches, and Opelousas.

Change from Year Ago

Alexandria



1%

Leesville



30%

Natchitoches

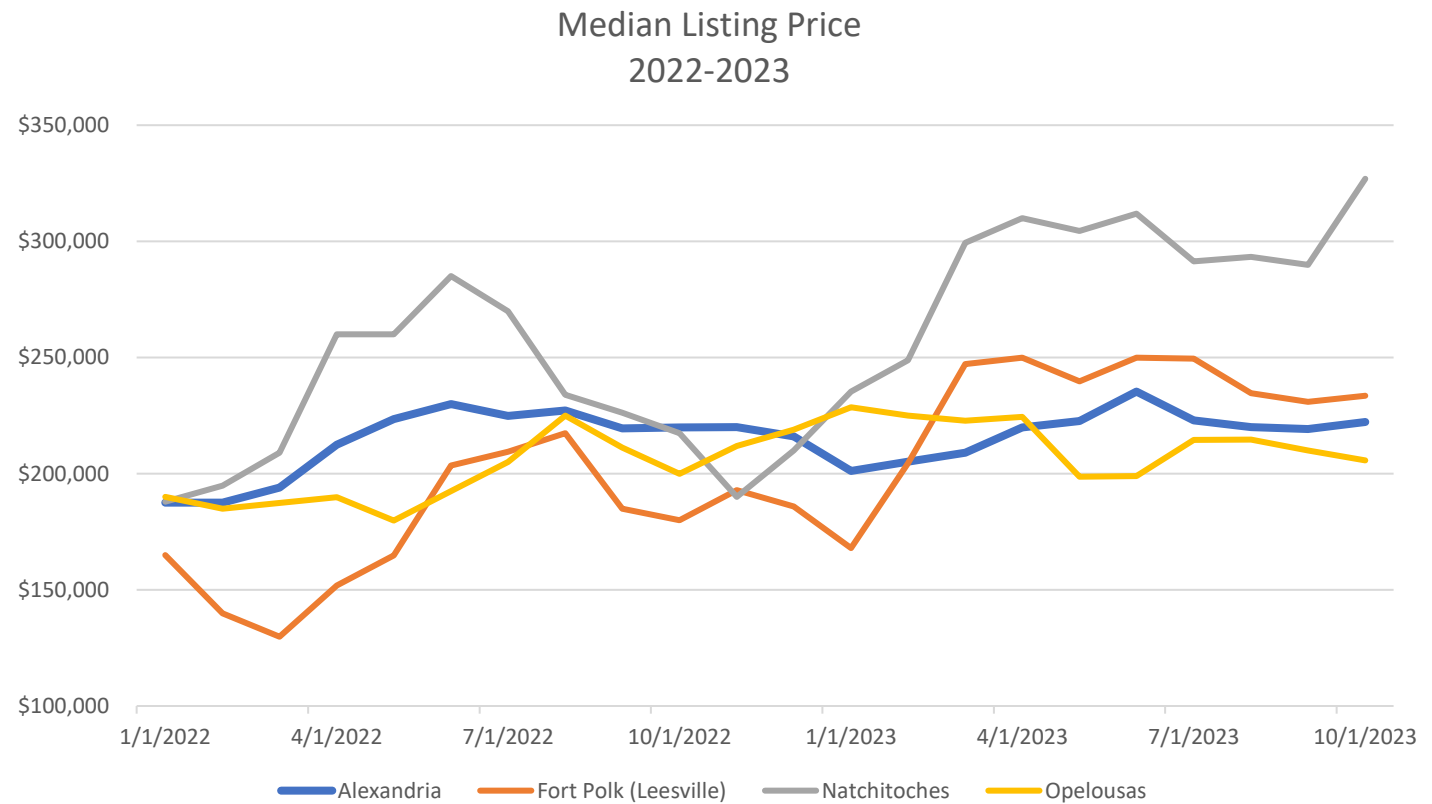


50%

Opelousas



3%



AVERAGE LISTING PRICE BY MSA

The average listing price of houses from January 2022 - August 2023 for Alexandria, Leesville, Natchitoches, and Opelousas.

Change from Year Ago

Alexandria



-5%

Leesville



10%

Natchitoches

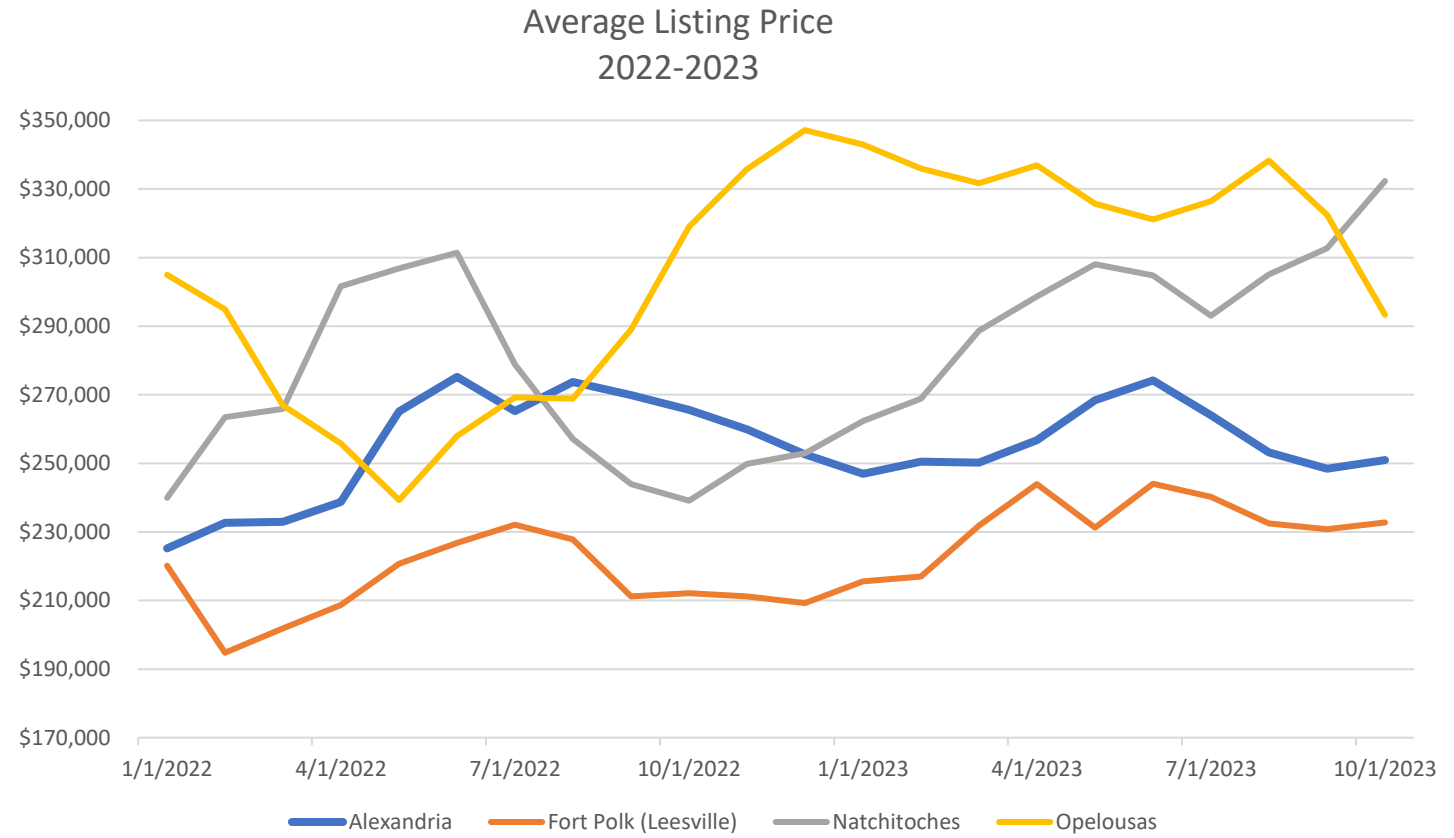


39%

Opelousas



-8%

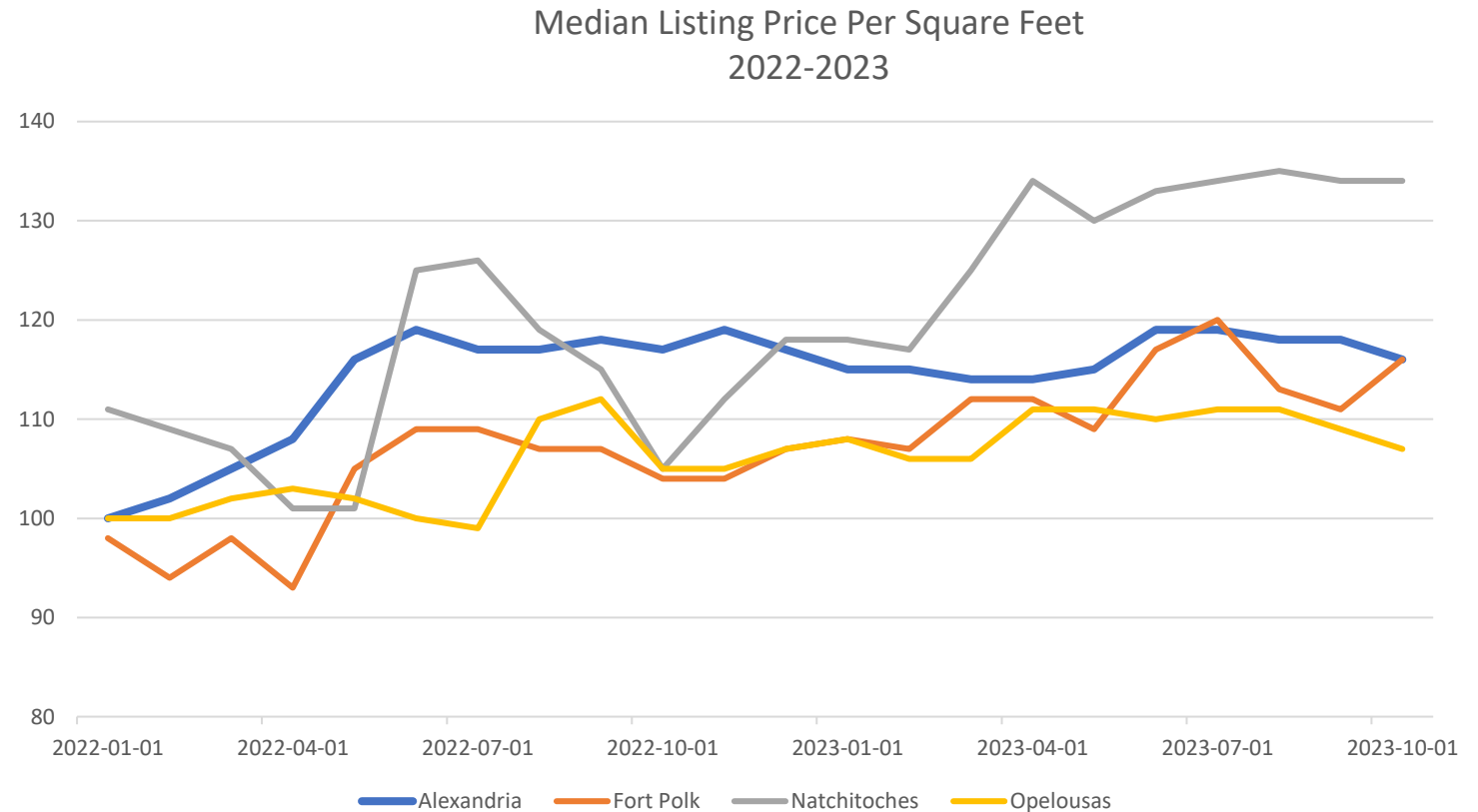


MEDIAN LISTING PRICE PER SQ FT BY MSA

The median listing price per square feet of houses from January 2022 - August 2023 for Alexandria, Leesville, Natchitoches, and Opelousas.

Change from Year Ago

Alexandria	↑	1%
Leesville	↓	-1%
Natchitoches	↑	12%
Opelousas	↑	28%



ACTIVE LISTINGS BY MSA

The count of active single-family and condo/townhome listings from January 2022- October 2023 for Alexandria, Leesville, Natchitoches, and Opelousas.

Change from Year Ago

Alexandria



34%

Leesville



90%

Natchitoches



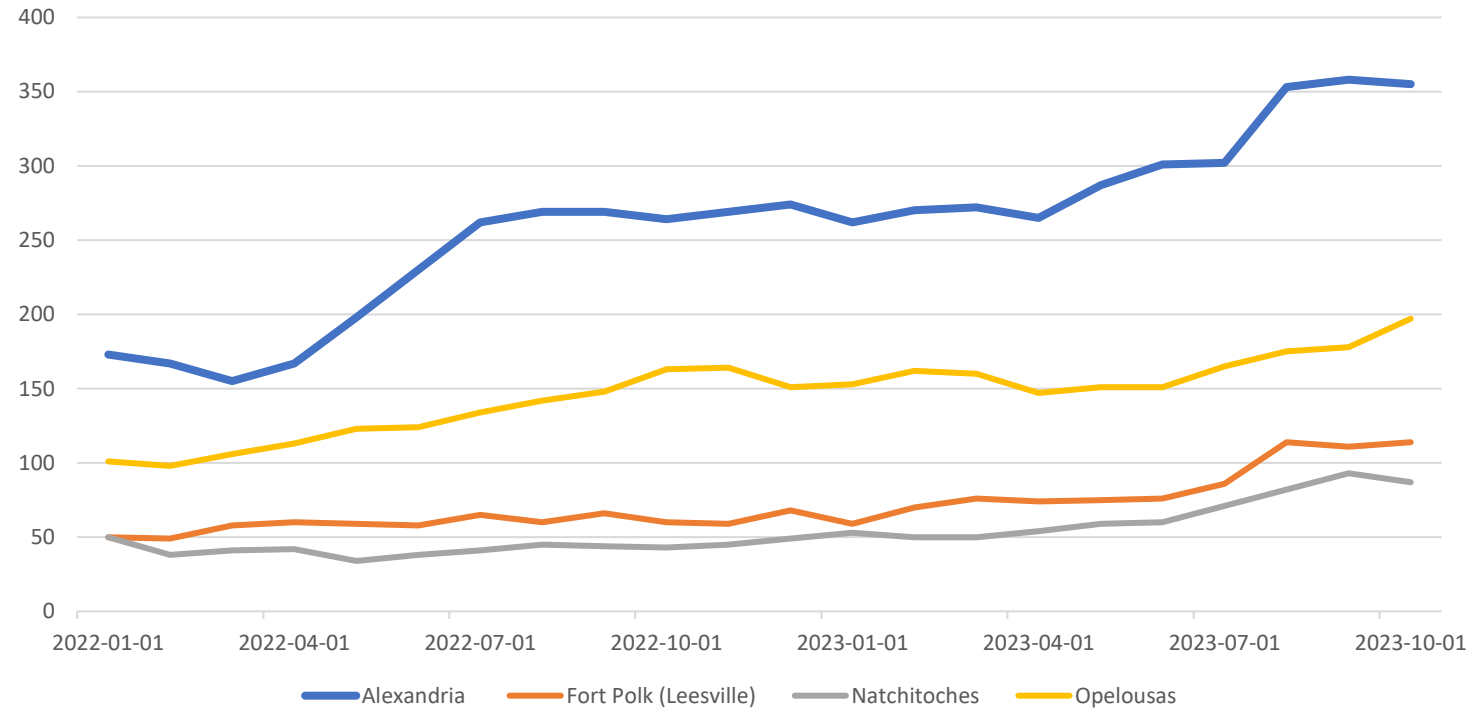
102%

Opelousas



21%

Active Listing Count
2022-2023



MEDIAN DAYS ON MARKET BY MSA

The median number of days property listings spend on the market from January 2022 – August 2023 for Alexandria, Leesville, Natchitoches, and Opelousas.

Change from Year Ago

Alexandria



3%

Leesville



17%

Natchitoches

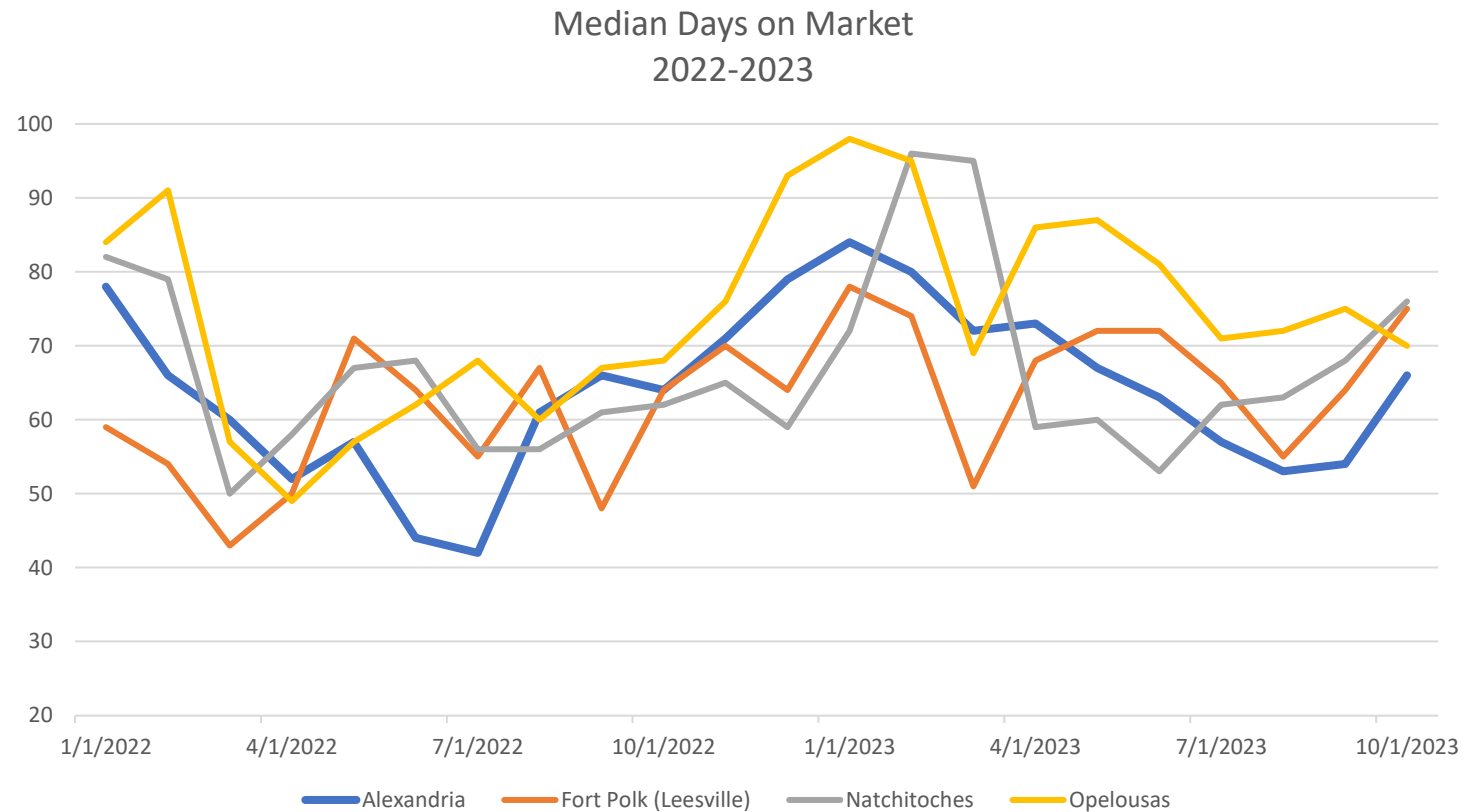


23%

Opelousas



23%




Travel


Central Louisiana Economic Dashboard


AVOYELLES HOTEL OCCUPANCY TAX

Avoyelles Parish hotel occupancy tax revenue with previous month, year, and year-to-date comparisons.

October

October  -1%

Oct YoY  54%

Oct YTD  -1%

	2019	2020	2021	2022	2023
October	\$ 11,191	\$ 16,075	\$ 15,691	\$ 8,199	\$ 12,635
September	\$ 12,542	\$ 14,134	\$ 12,627	\$ 12,251	\$ 12,750
% Chg over Prev Month	-10.8%	13.7%	24.3%	-33.1%	-0.9%
% Chg over Prev Year		43.6%	-2.4%	-47.7%	54.1%
YTD	\$ 114,462	\$ 100,482	\$ 123,887	\$ 113,680	\$ 112,472
% Chg over Prev YTD		-12.2%	23.3%	-8.2%	-1.1%

Note: Current tax revenue reflects hotel occupancy activity in the prior month. Hotel occupancy tax revenue is used as a proxy for hotel occupancy rate.
Data Source: Avoyelles Parish School Board. November 2023.

NATCHITOCHESES HOTEL OCCUPANCY TAX

Natchitoches Parish hotel occupancy tax revenue with previous month, year, and YTD comparisons.

October

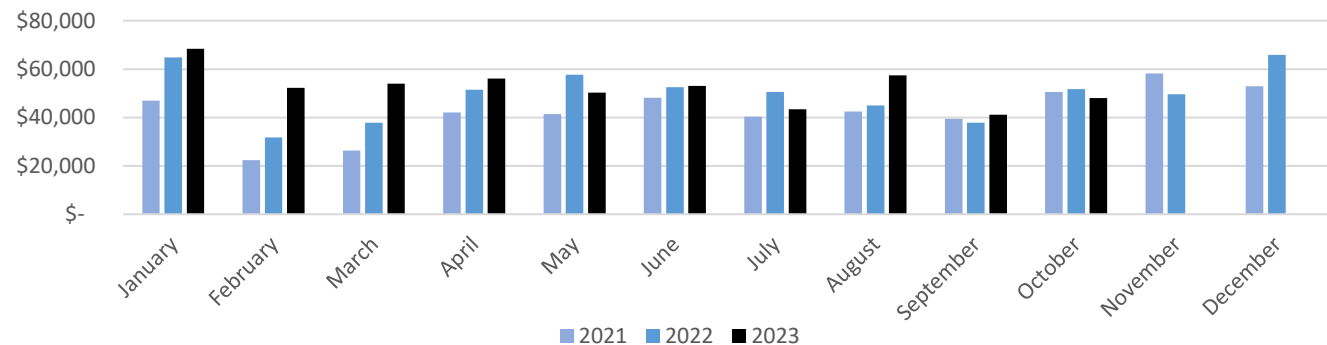
	2020	2021	2022	2023
October	\$ 57,338	\$ 50,611	\$ 51,719	\$ 48,083
September	\$ 31,156	\$ 39,402	\$ 37,905	\$ 41,182
% Chg over Prev Month	84.0%	28.4%	36.4%	16.8%
% Chg over Prev Year		-11.7%	2.2%	-7.0%
YTD	\$ 322,205	\$ 400,123	\$ 481,174	\$ 524,146
% Chg over Prev YTD		24.2%	20.3%	8.9%

October 
17%

Oct YoY 
-7%

Oct YTD 
9%

Natchitoches Hotel Sales Tax Revenue
2021-2023





Note: Current tax revenue reflects hotel occupancy activity in the prior month. Hotel occupancy tax revenue is used as a proxy for hotel occupancy rate.
Data Source: Natchitoches Parish Tax Administrator, November 2023.


RAPIDES HOTEL OCCUPANCY TAX

Rapides Parish hotel occupancy tax revenue for the most recent month with previous month, year, and YTD comparisons.

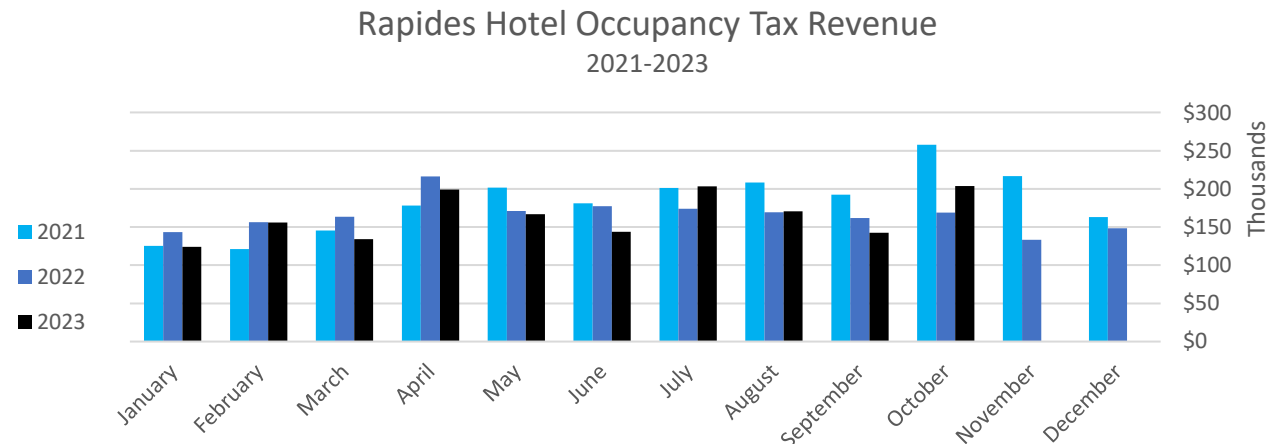
October

October 
43%

Oct YoY 
21%

Oct YTD 
-3%

	2020	2021	2022	2023
October	\$ 296,043	\$ 257,765	\$ 169,025	\$ 203,602
September	\$ 157,003	\$ 192,493	\$ 161,702	\$ 142,426
% Chg over Prev Month	88.6%	33.9%	4.5%	43.0%
% Chg over Prev Year		-12.9%	-34.4%	20.5%
YTD	\$ 1,418,410	\$ 1,812,012	\$ 1,701,410	\$ 1,644,086
% Chg over Prev YTD		27.7%	-6.1%	-3.4%




Note: Current tax revenue reflects hotel occupancy activity in the prior month. Hotel occupancy tax revenue is used as a proxy for hotel occupancy rate.


Data Source: Rapides Parish Police Jury Treasurer's Reports, November 2023.


VERNON HOTEL OCCUPANCY TAX

Vernon Parish hotel, motel, and RV occupancy tax revenue with previous month, year, and year-to-date comparisons.

October

October 
13%

Oct YoY 
4%


Oct YTD 
6%


	2019	2020	2021	2022	2023
October	\$ 26,662	\$ 23,012	\$ 24,771	\$ 29,003	\$ 30,048
September	\$ 24,523	\$ 21,565	\$ 25,572	\$ 30,912	\$ 26,581
% Chg over Prev Month	8.7%	6.7%	-3.1%	-6.2%	13.0%
% Chg over Prev Year		-13.7%	7.6%	17.1%	3.6%
YTD	\$ 198,954	\$ 154,797	\$ 247,344	\$ 244,241	\$ 259,845
% Chg over Prev YTD		-22.2%	59.8%	-1.3%	6.4%

Note: Current tax revenue collection reflects hotel occupancy activity in the prior month. Hotel occupancy tax revenue is used as a proxy for hotel occupancy rate.
Data Source: Vernon Parish Sales Tax Department. November 2023.

GULF COAST RETAIL GASOLINE PRICE

Weekly retail price of gasoline in the Gulf Coast region for all formulations from 2020 – 2023.

October 
-8%

Oct YoY 
2%

- October 2023 average retail gasoline price in Gulf Coast region fell -8% to 3.11/gal from September. However, it was 2% higher than October 2022.

Weekly Retail Gasoline Price All Formulations
in Gulf Coast Region 2020-2023

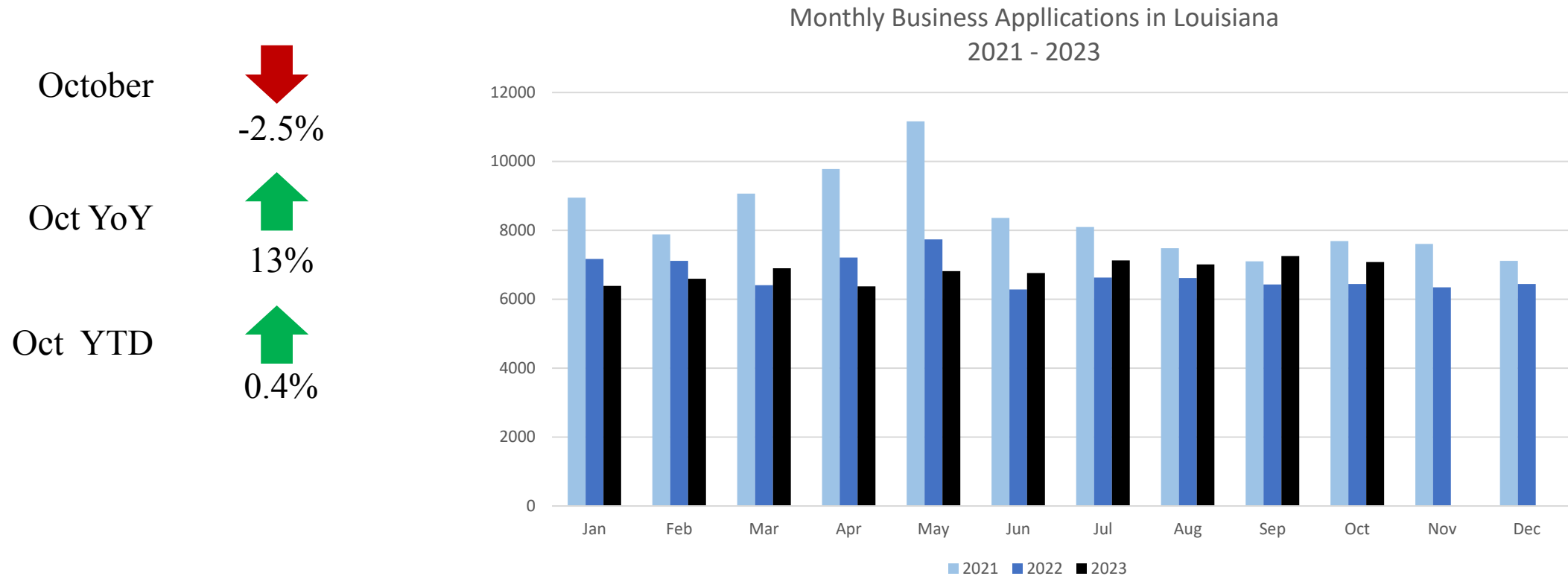


Local & Louisiana

Central Louisiana Economic Dashboard

NEW BUSINESS APPS IN LOUISIANA

The chart below represents the monthly number of new businesses applications in Louisiana from 2021-2023 (seasonally adjusted).



Note: Data reflects businesses applications, not necessarily business formations.

Data Source: U.S. Census Bureau, Business Formation Statistics, Retrieved November 14, 2023.

NEW BUSINESSES IN RAPIDES

The chart below represent the number of new businesses established each month in Rapides from January 2021 through October 2023.

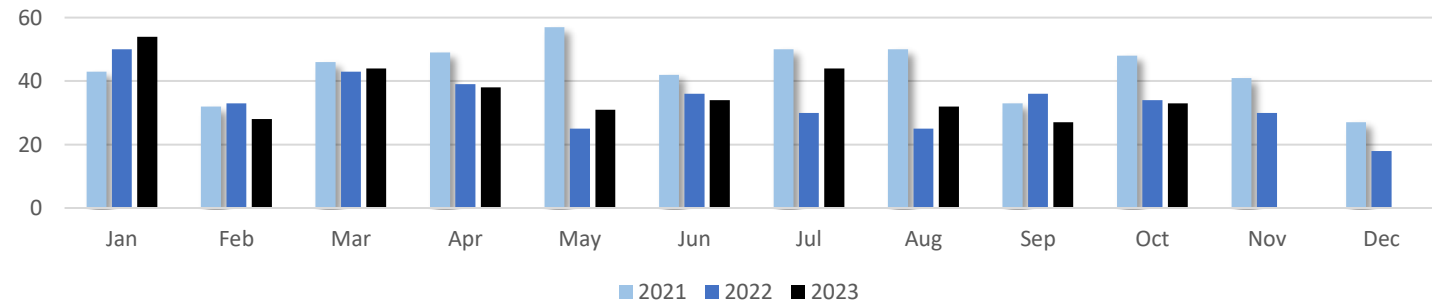
October

- The number of new businesses established in Rapides in October 2023 increased 22% from September, but was -3% lower than a year ago.

	2019	2020	2021	2022	2023
October	35	35	48	34	33
September	34	43	33	36	27
% Chg Prev Month	2.9%	-18.6%	45.5%	-5.6%	22.2%
% Chg from Prev Year		0.0%	37.1%	-29.2%	-2.9%
YTD	427	402	518	399	365
% Chg over Prev YTD		-5.9%	28.9%	-23.0%	-8.5%

- ✓ Year-to-date, 365 new businesses have been created in Rapides in 2023, compared to 399 last year, a -9% decrease.

New Businesses in Rapides
2021-2023



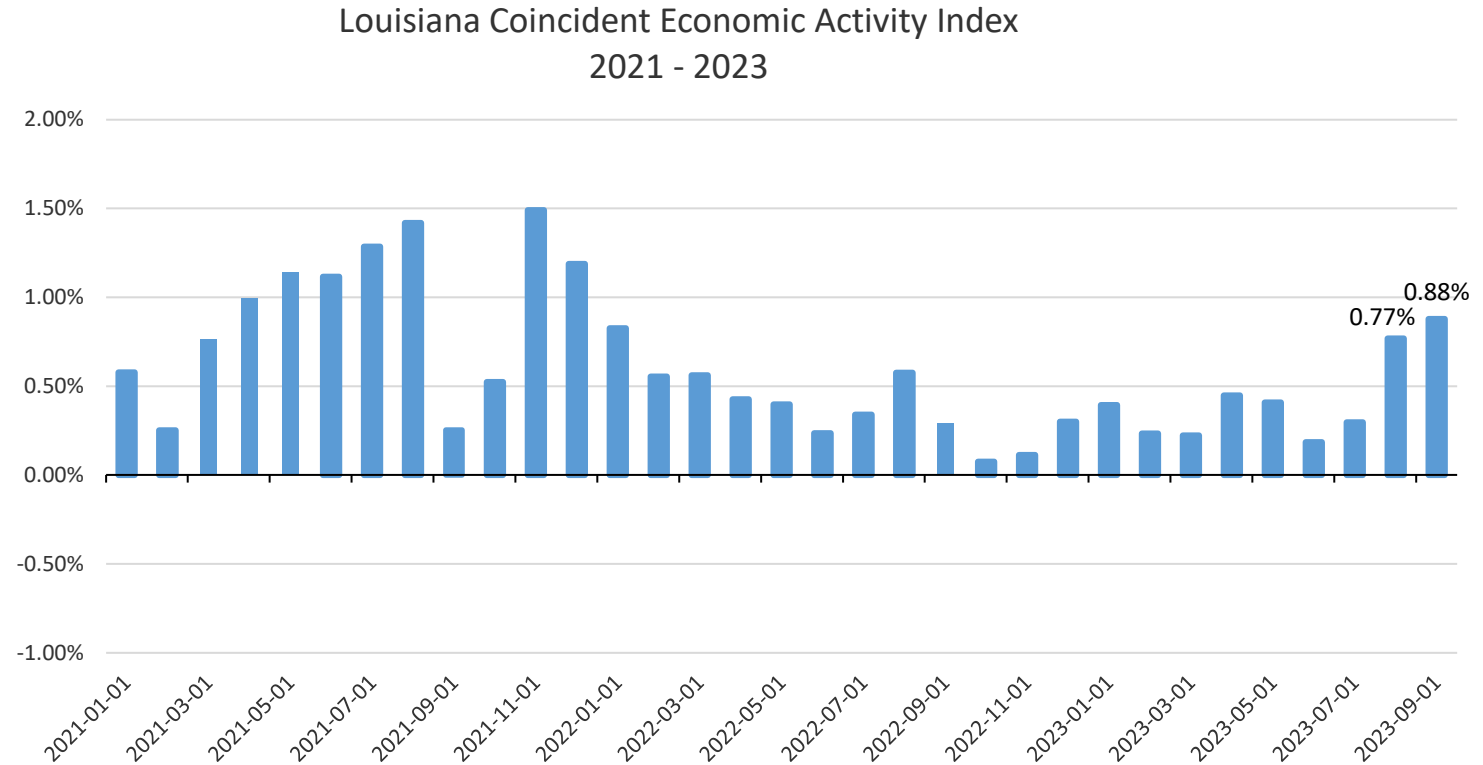
Note: Data reflects businesses established in the current month.

Data Source: Rapides Parish Sales and Use Tax Department, November 2023.

LOUISIANA ECONOMIC ACTIVITY INDEX

The Coincident Economic Activity Index for Louisiana is set to match the trend in the gross state product and includes four indicators: nonfarm payroll employment, the unemployment rate, average hours worked in manufacturing and wages and salaries. The column graph below represents the percentage change in the index. A positive percentage represents an expanding statewide economy.

- *In August and September, the Index accelerated by 0.77% and 0.88%, respectively. This is the fastest monthly growth since December 2021.*
- *The Index is up 2.3% since September 2022.*



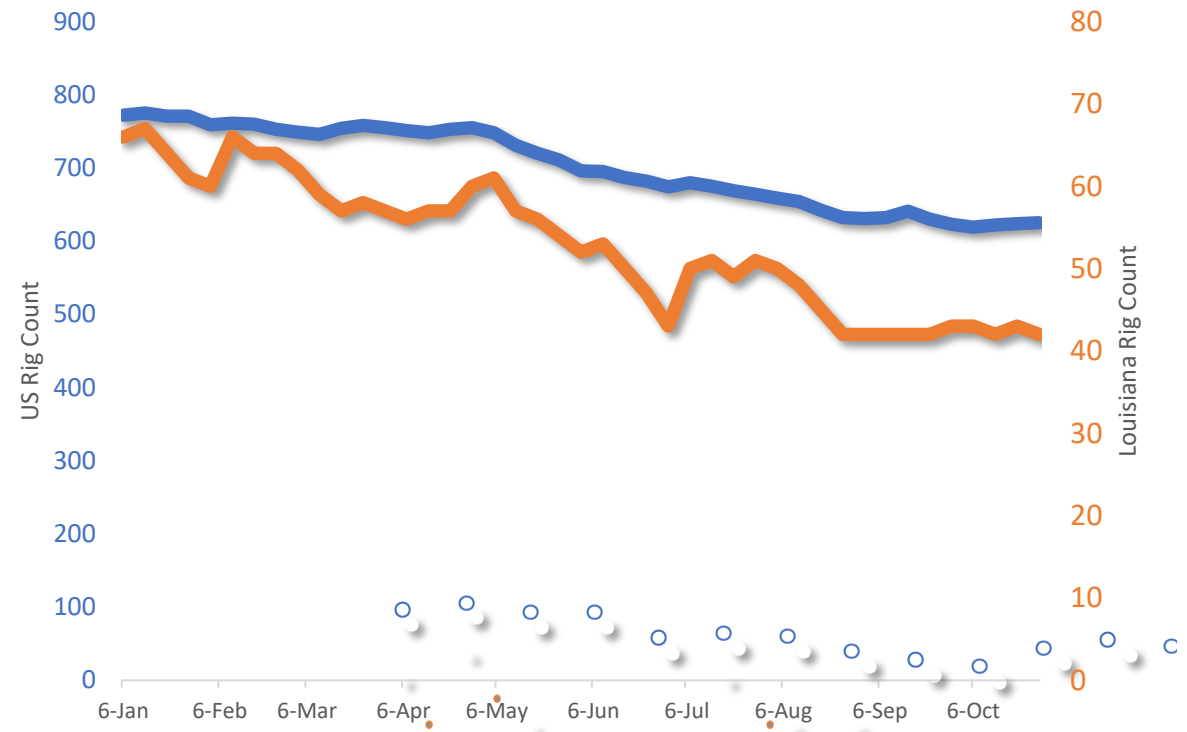
BAKER HUGHES RIG COUNT

Represents the number of drilling rigs actively exploring for or developing oil or natural gas in Louisiana and the U.S. in 2023.

	Oct 23	Sep 23	Oct 22
Louisiana	43	42	62
US	623	631	788

- Average rig count in Louisiana in October 2023 was up one rig from September, but down 19 rigs from a year ago, a decrease of -31%.
- Nationwide, the rig count fell as well from 788 a year ago to 623 in October 2023, a decrease of -21%.


Rig Count in Louisiana & US
2023





LOUISIANA GAMING REVENUE

Gaming revenue in Louisiana for October 2023 with previous month, year, and year-to-date comparisons.

September 2023

September 
2%

Sep YoY 
-3%

Sep YTD 
-4%

	Sep-23	Aug-23	Sep-22	M/M	Y/Y	YTD
Video Poker	\$ 60,084,551	\$ 61,600,667	\$ 62,387,888	-2.5%	-3.7%	-6.5%
Riverboat	\$ 139,473,543	\$ 136,071,837	\$ 140,690,698	2.5%	-0.9%	-2.1%
Landbased	\$ 20,689,879	\$ 17,958,566	\$ 22,932,195	15.2%	-9.8%	-6.0%
Slots	\$ 25,078,528	\$ 25,036,305	\$ 25,588,329	0.2%	-2.0%	-3.7%
Total	\$ 245,326,501	\$ 240,667,375	\$ 251,599,110	1.9%	-2.5%	-3.7%

* Note: Year-to-Date percentage reflects calendar year.

Data Source: Louisiana Gaming Control Board, November 14, 2023. http://lgcb.dps.louisiana.gov/revenue_reports.html

CONTRIBUTORS

The data presented throughout the CENLA Economic Dashboard reflects contributions from the following local organizations.

- Rapides Parish Policy Jury Treasurer
- Rapides Sales Tax Administrator
- Avoyelles Parish School Board
- Alexandria International Airport
- Alexandria / Pineville Area CVB
- Rapides Area Planning Commission
- City of Alexandria Planning Division
- Evangeline Parish Sales Tax Commissioner
- Concordia, Catahoula, & La Salle Tax Administrator
- Louisiana Office of Public Health
- St. Landry Parish School Board
- Grant Parish Sheriff's Office
- Natchitoches Parish Tax Commission
- Natchitoches Parish Planning and Zoning
- City of Natchitoches Planning
- Vernon Parish Sales Tax Department

THANK YOU

Also, special thanks to the following partners for distributing the dashboard.

- LSUA Foundation
- Central Louisiana Regional Chamber of Commerce
- Marksville Chamber of Commerce
- Bunkie Chamber of Commerce
- Evangeline Chamber of Commerce
- Concordia Chamber of Commerce
- Greater Vernon Chamber of Commerce
- Natchitoches Chamber of Commerce

- *Next Issue: Week of January 22, 2023*

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