

CENTRAL LOUISIANA ECONOMIC DASHBOARD



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College of

Business

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January 2024

KEY FINDINGS

January 2024

EMPLOYMENT

Employment in the Alexandria MSA fell by 468 in the past two months to 62,199. In December, Alexandria's unemployment rate stood at 3.4%, unchanged from November and lower than the 3.8% rate for central Louisiana region. The bright spot in employment was Natchitoches where 508 jobs were added in the past two months, bringing the November 2023 employment level to 16,481.

For three years Alexandria had the lowest unemployment rate in the state, but Baton Rouge had that title in December with a rate of 3.1%. Houma-Thibodaux, Lake Charles, and Lafayette now have unemployment rates of 3.2% to 3.3%, followed by Alexandria at 3.4% and New Orleans at 3.6%. Last year, Alexandria's unemployment rate was 2.9% compared to 3.4% in December, while Natchitoches' rate increased from 3.7% to 3.8% over the same period. Among the parishes in CenLA, LaSalle had the lowest unemployment rate at 2.8%, followed by Rapides and Grant at 3.4% and 3.5%, respectively.

Initial and continued unemployment claims in Louisiana were up in the past two months and bears watching in 2024. Initial unemployment claims rose 6% in November and 2% in December, while continued unemployment claims rose 6% and 3%, respectively.

Despite declining employment, Alexandria continues to remain the tightest labor market in the state. There were only two job postings for every unemployed in Alexandria, down from three and four postings a few months ago.

KEY FINDINGS

January 2024

CONSUMER SPENDING

The slowdown in the economy is evident in consumer spending. Seven of the twelve reporting jurisdictions, which includes all CenLA parishes and select municipalities, had declines in sales tax collection in December, which reflects weak sales activity in November. Sales tax collections for all of central Louisiana in December fell 3.5%. Nevertheless, spending in the region in December was 2.6% ahead of a year ago and year-to-date spending is 3.5% ahead of 2022.

Higher interest rates and a softening labor market appear to be impacting vehicle sales and tourism. Sales tax collections on vehicles in central Louisiana were down 19% in December, while hotel occupancy tax collections were down 20%. However, spending in both categories in 2023 were near last year's level or slightly ahead.

After nearly six months of little change in the online sales tax collections, collections rose to \$2.6 million in December, a jump of 29% over November. December online sales tax collections were 20% higher than a year ago and 8% higher year-to-date over 2022. Since August 2020 when remote sellers tax revenue collection started, \$65.5 million in sales tax revenue have been collected from online sales in central Louisiana, of which \$23 million was in the last 12 months.

Online sales tax collections in December were up 33% over November and 25% over December 2022. For 2023, online sales tax collection in Rapides was up 4% compared to the previous year, while Natchitoches saw a 22% increase in December and was up 7% year-to-date.

KEY FINDINGS

January 2024

HOUSING

Home buyers saw some relief from the cost of borrowing for a home. As of January 18th, the 30-year fixed mortgage rate was 6.6%, down from a recent peak of 7.79% on Oct. 26. The median listing price of a home in Natchitoches was up 50% from a year ago, while the median price in Alexandria was up 4% over the same period. A recent 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 13% in Natchitoches over the past year to \$133/sq. foot, while falling 4% in Alexandria to \$115/sf over the same period. December housing data for Leesville / Fort Johnson was not available.

The number of active listings are up substantially, with Natchitoches and Alexandria showing increases of 92% and 35%, respectively, over last year. However, higher mortgage rates and higher home prices are causing homes to stay on the market longer with the trend accelerating since August. Homes in Natchitoches are on the market for 95 days while homes in Alexandria average 75 days..

TRAVEL

Gasoline prices fell -5% in December from November and were -2% lower than a year ago. Hotel occupancy data based on hotel tax revenue was down across the region in December. Hotel occupancy tax collections in Natchitoches, Vernon, and Avoyelles ended positive for the year with YTD increases in hotel occupancy of 9%, 6%, and 2%, respectively. Rapides was down 1%.

NEW BUSINESSES

The number of new businesses established in Rapides in December 2023 fell 10% from November, but was 44% higher than a year ago. For the year, new businesses in Rapides were up 5% in 2023 to 420, compared to 399 last year. New business applications in Louisiana fell 1% for the year

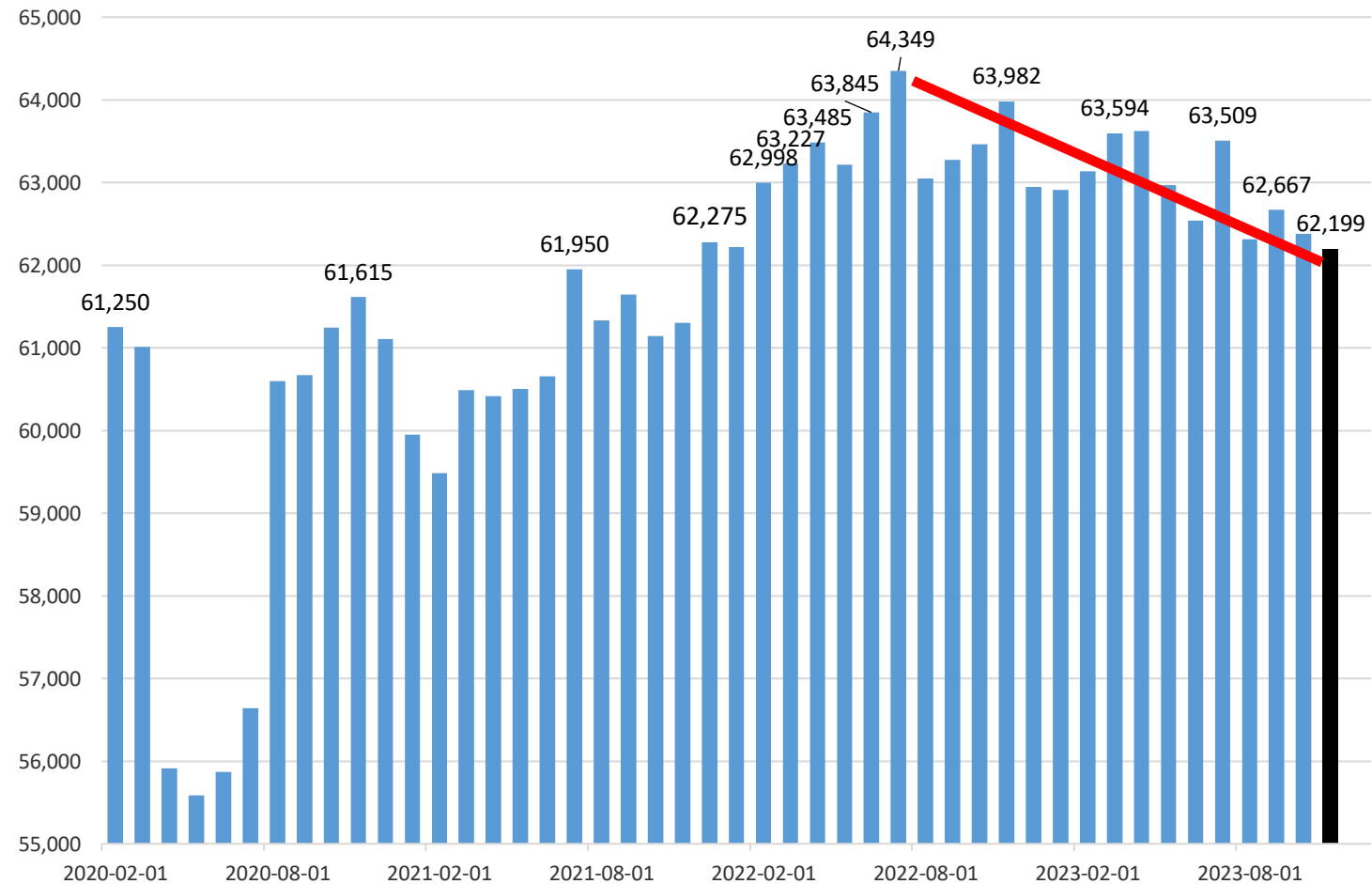
Employment

Central Louisiana Economic Dashboard

EMPLOYMENT IN ALEXANDRIA MSA

Employed persons in the Alexandria MSA from 2020 – 2023.

Employed Persons in Alexandria, LA MSA
2020 - 2023

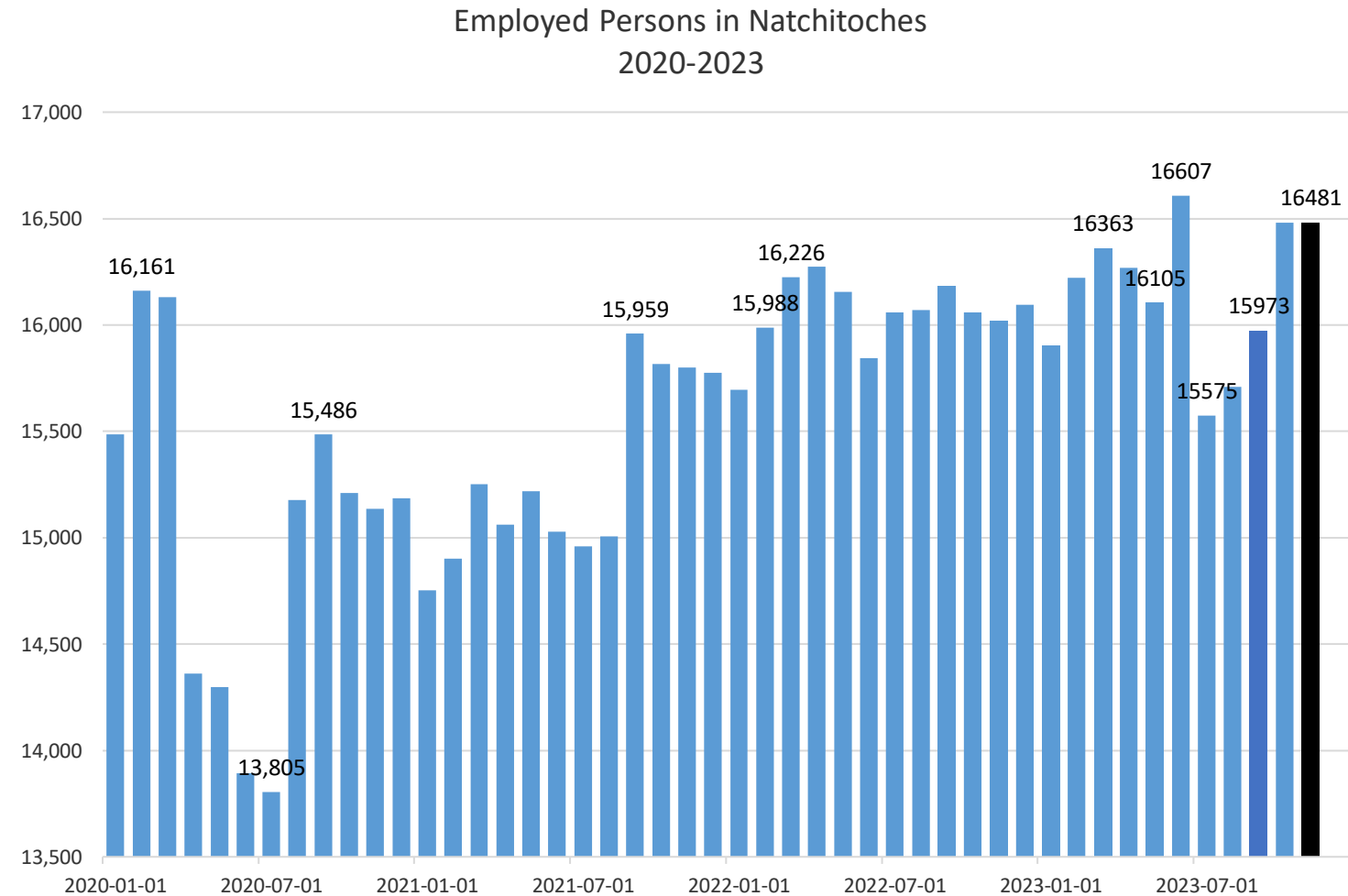


- Employment in the Alexandria MSA in October fell by 284 and fell again in November by 184.
- The employment level in November 2023 was down 1,783 from a year ago, from 63,982 to 62,199.
- The unemployment rate in the Alexandria MSA in November was 3.4%, the same as September.

EMPLOYMENT IN NATCHITOCHESES

Employed persons in Natchitoches parish from 2020 – 2023.

- ✓ In November 2023, 16,481 were employed in Natchitoches parish, up 508 from September.
- ✓ Employment rose by 461 from a year ago.
- ✓ The unemployment rate in Natchitoches parish in November 2023 was 3.8%, down from 3.9% in October and up from 3.7% a year ago.



UNEMPLOYMENT RATE BY MSA

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

- At 3.1%, the Baton Rouge MSA had the lowest unemployment rate in the state in November.
- Alexandria had an unemployment rate of 3.4%.
- Louisiana's unemployment rate in December rose to 3.7% from 3.5% in November and 3.3% in October.

November 2023

Area	Labor Force	Employed	Unemployed	Unemployment Rate
Baton Rouge	437,859	424,394	13,465	3.1%
Houma-Thibodaux	83,523	80,845	2,678	3.2%
Lake Charles	96,122	93,051	3,071	3.2%
Lafayette	212,694	205,631	7,063	3.3%
Alexandria	64,385	62,199	2,186	3.4%
New Orleans-Metairie	591,817	570,673	21,144	3.6%
Monroe	79,048	76,147	2,901	3.7%
Shreveport-Bossier City	183,643	176,801	6,842	3.7%
Hammond	56,760	54,465	2,295	4.0%

UNEMPLOYMENT RATE BY CENLA PARISH

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

November 2023

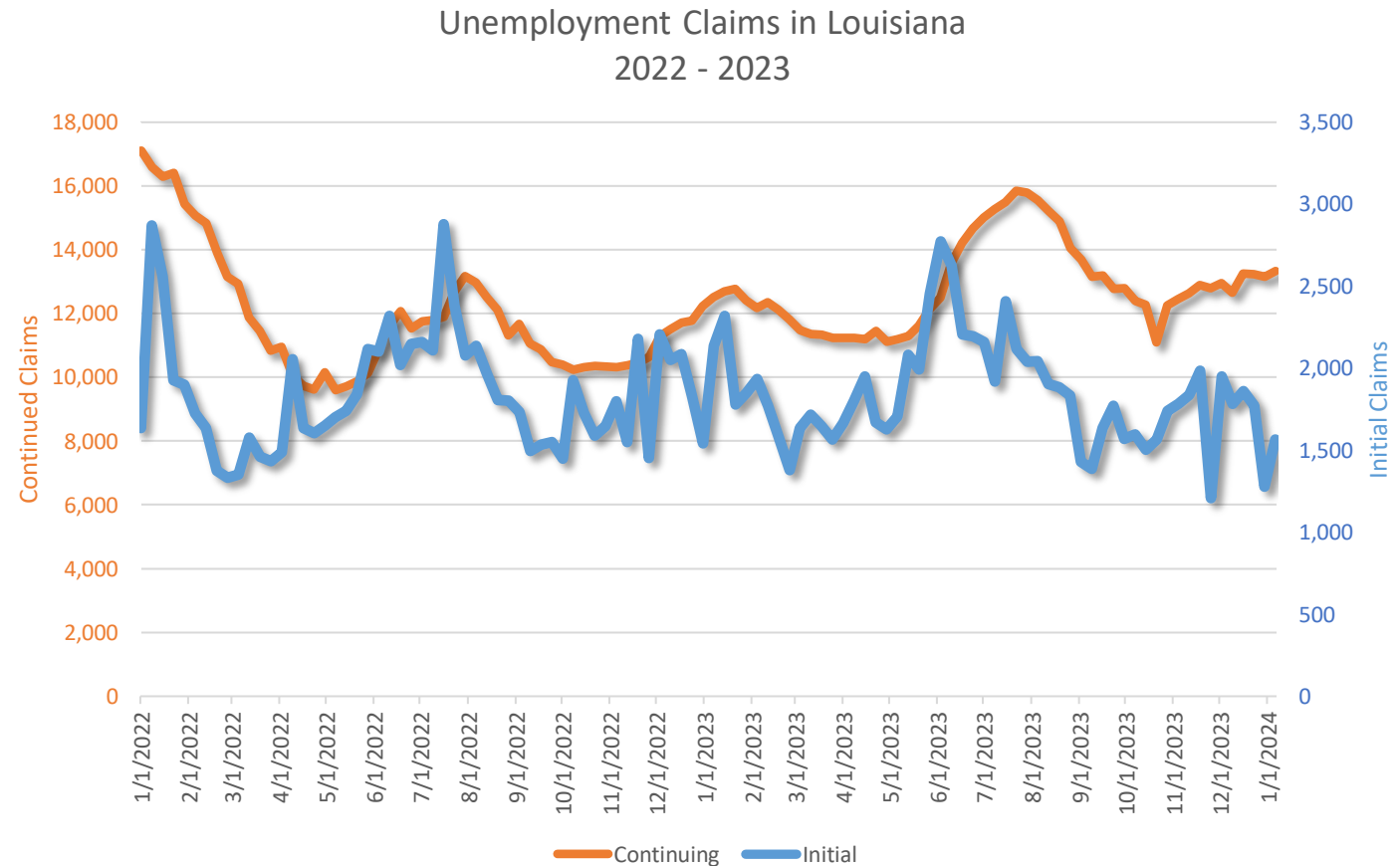
✓ In November 2023, the parishes in central Louisiana had an unemployment rate of 3.8%, which was slightly above the state unemployment rate of 3.7%

Area	Labor Force	Employed	Unemployed	Unemployment Rate Nov 2023	Unemployment Rate Nov 2022
Allen	8,196	7,866	330	4.0%	3.8%
Avoyelles	14,374	13,815	559	3.9%	3.6%
Catahoula	3,565	3,422	143	4.0%	3.8%
Concordia	6,909	6,605	304	4.4%	4.1%
Evangeline	11,947	11,497	450	3.8%	3.5%
Grant	8,309	8,015	294	3.5%	3.3%
La Salle	6,605	6,418	187	2.8%	2.5%
Natchitoches	17,129	16,481	648	3.8%	3.7%
Rapides	56,076	54,184	1,892	3.4%	2.9%
St. Landry	31,740	30,380	1,360	4.3%	3.9%
Vernon	16,390	15,545	845	5.2%	3.6%

UNEMPLOYMENT CLAIMS IN LOUISIANA

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

- Initial unemployment claims rose 6% in November and 2% in December.
- Continued unemployment claims rose 6% in November and 3% in December.
- Initial claims were down - 11% from a year ago. However, continued unemployment claims are up 10% 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 November 2023.

- In November 2023, the Alexandria MSA labor market had a job posting ratio of 0.43, up from 0.39 in September. The number of unemployed per new job posting was 1.33, up from 1.05 in September.
- 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 0.88 in December and 2.61 for new job postings.

November 2023

Area	Unemployed	Job Openings	# New Job Postings	# Unemployed per Job Posting	# Unemployed per New Job Posting
Alexandria	2,186	5,028	1,645	0.43	1.33
Lafayette	4,324	6,909	2,380	0.63	1.82
Lake Charles	3,071	4,868	1,548	0.63	1.98
New Orleans-Metairie-Kenner	20,761	31,076	9,614	0.67	2.16
Baton Rouge	13,465	17,783	5,961	0.76	2.26
Shreveport-Bossier City	6,211	7,792	2,490	0.80	2.49
Houma-Bayou Cane-Thibodaux	2,678	2,899	938	0.92	2.86
Monroe	2,901	2,990	991	0.97	2.93

Tax Revenue

Central Louisiana Economic Dashboard

TAX REVENUE OVERVIEW

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

December 2023

Sales Tax	M/M	Y/Y	YTD		Vehicle Sales Tax	M/M	Y/Y	YTD
Alexandria	0%	3%	2%		Avoyelles	-19%	7%	0%
Avoyelles	-6%	11%	1%		Evangeline	-17%	-7%	6%
Catahoula	-13%	19%	11%		Natchitoches*	-21%	10%	5%
Concordia	7%	7%	14%		Rapides	-29%	-28%	-3%
Evangeline	5%	14%	2%		St. Landry	-14%	-14%	0%
Grant	9%	29%	10%		Vernon	-14%	2%	-1%
La Salle	12%	-5%	2%					
Natchitoches	-8%	-4%	3%		Hotel Occupancy Tax			
Pineville	-5%	2%	6%		Avoyelles	-24%	10%	2%
Rapides	-4%	1%	2%		Natchitoches	-18%	-22%	9%
St. Landry	-6%	4%	6%		Rapides	-9%	1%	-1%
Vernon	-6%	-6%	4%		Vernon	-29%	-26%	6%

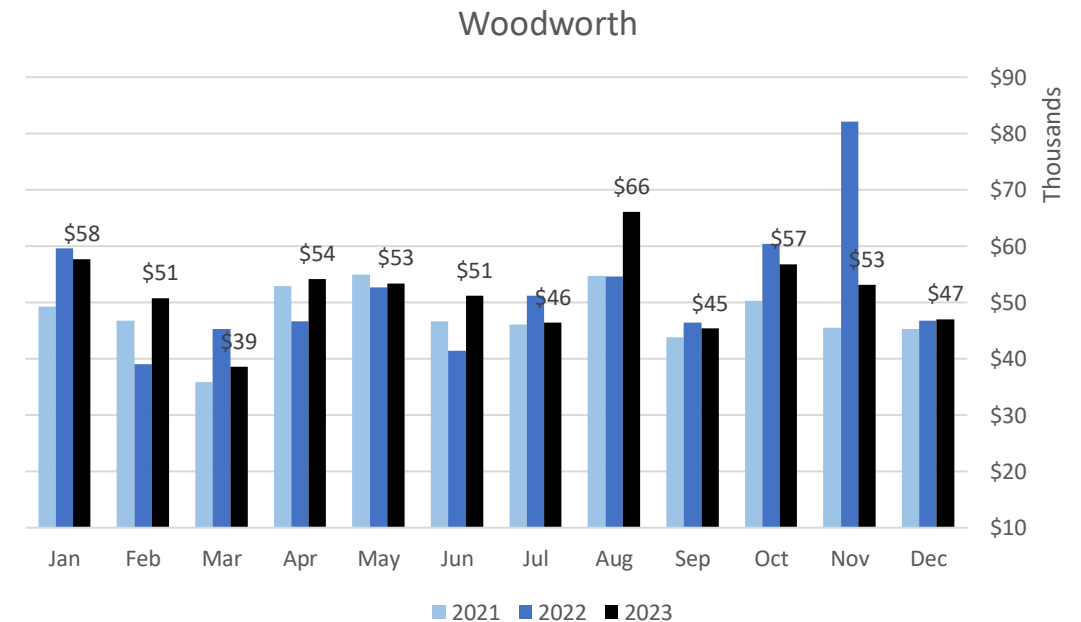
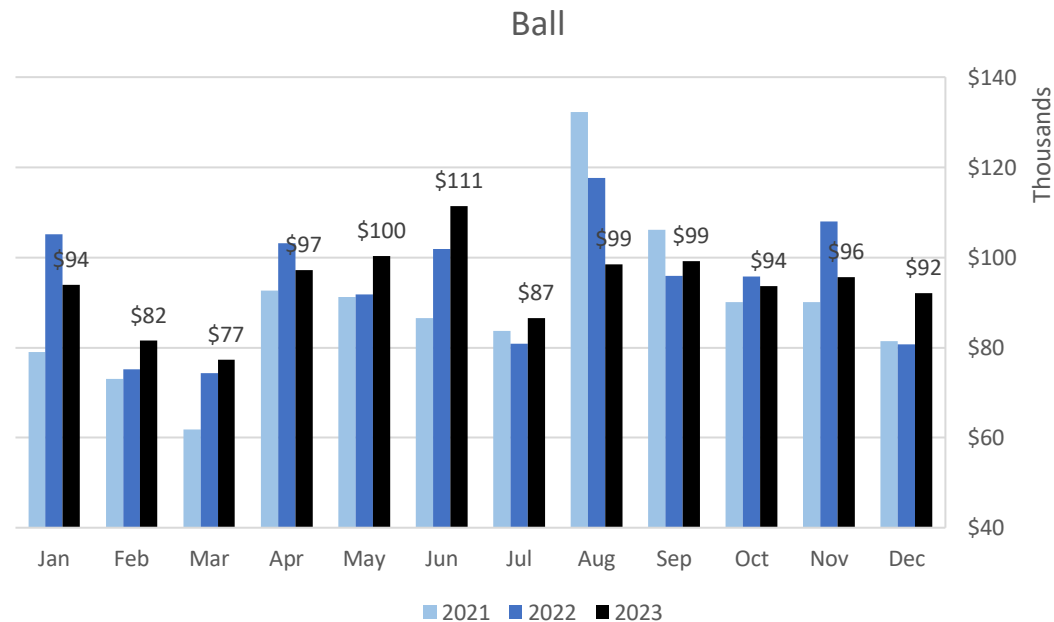
Notes: Current month tax revenue collection reflects sales activity in the previous month. *Current month data are not available. Represents prior month.

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 December, consumer spending in Ball is down -0.2% and down -0.9% in Woodworth. Sales tax revenue is used as a proxy for consumer spending.


Note: Current tax revenue reflects sales activity in prior month.
 Data Source: Rapides Parish Police Jury Treasurer's Reports, January 2024.


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.

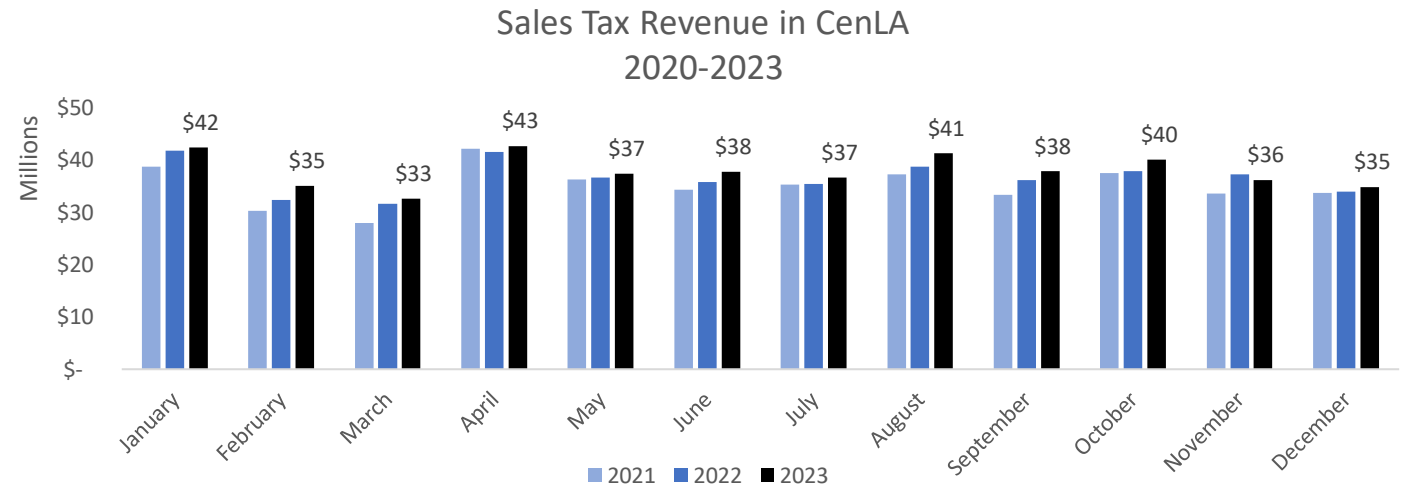
December  -4%

Dec YoY  3%

Dec YTD  4%

December

	2020	2021	2022	2023
December	\$ 32,577,403	\$ 33,696,649	\$ 33,950,338	\$ 34,822,766
November	\$ 31,418,898	\$ 33,592,265	\$ 37,155,643	\$ 36,164,313
% Chg over Prev Month	3.7%	0.3%	-8.6%	-3.7%
% Chg over Prev Year		3.4%	0.8%	2.6%
YTD	\$ 362,639,236	\$ 419,801,645	\$ 438,662,358	\$ 454,010,156
% Chg over Prev YTD		15.8%	4.5%	3.5%



Note: Current month sales tax revenue reflects sales activity in previous month
 Data Source: Rapides Parish Police Jury Treasurer's Reports, January 2024.

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.

December

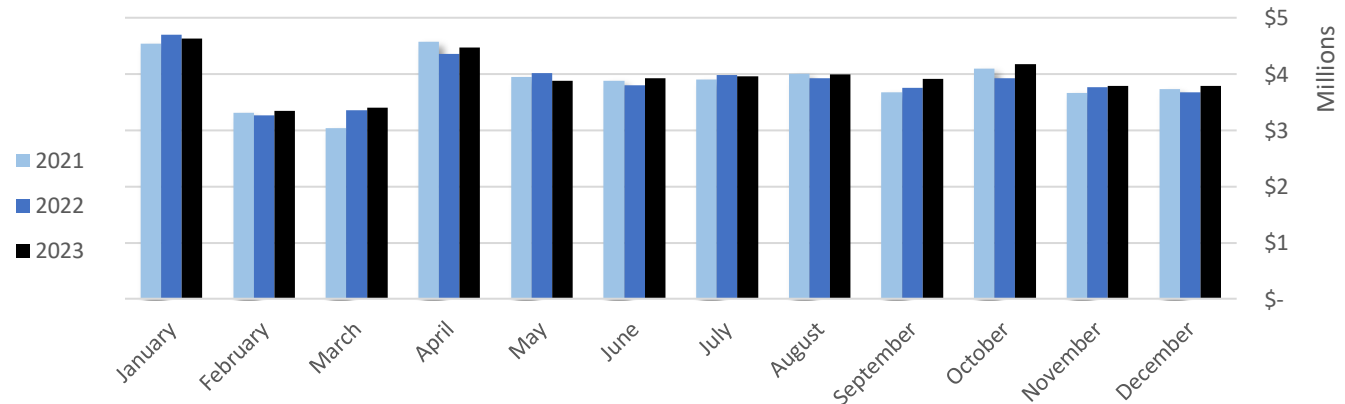
	2020	2021	2022	2023
December	\$ 3,837,325	\$ 3,734,534	\$ 3,671,898	\$ 3,790,335
November	\$ 3,644,343	\$ 3,659,805	\$ 3,770,593	\$ 3,784,005
% Chg over Prev Month	5.3%	2.0%	-2.6%	0.2%
% Chg over Prev Year		-2.7%	-1.7%	3.2%
YTD	\$ 40,876,845	\$ 46,361,662	\$ 46,524,818	\$ 47,265,959
% Chg over Prev YTD		13.4%	0.4%	1.6%

December  0.2%

Dec YoY  3%

Dec 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, January 2024.

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.

December


		2019	2020	2021	2022	2023	
December	 -6%	\$ 1,483,307	\$ 1,565,736	\$ 1,708,107	\$ 1,732,185	\$ 1,922,313	
November		\$ 1,381,375	\$ 1,740,322	\$ 1,771,546	\$ 1,959,282	\$ 2,036,793	
Dec YoY	 11%	% Chg over Prev Month	7.4%	-10.0%	-3.6%	-11.6%	-5.6%
		% Chg over Prev Year		5.6%	9.1%	1.4%	11.0%
Dec YTD	 1%	YTD	\$ 17,621,515	\$ 18,179,299	\$ 22,298,320	\$ 23,668,338	\$ 23,975,533
		% Chg over Prev YTD		3.2%	22.7%	6.1%	1.3%

Note: Current sales tax revenue reflects sales activity in the prior month.
Data Source: Avoyelles Parish School Board. January 2024.

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.

December

		2019	2020	2021	2022	2023
December	 -19%	217,792.98	300,598.35	285,904.53	285,304.64	305,935.93
November		344,536.61	338,066.36	355,776.71	317,888.83	377,064.04
% Chg over Prev Month		-36.8%	-11.1%	-19.6%	-10.3%	-18.9%
% Chg over Prev Year			38.0%	-4.9%	-0.2%	7.2%
YTD		\$ 3,346,864	\$ 3,576,377	\$ 4,114,543	\$ 4,107,213	\$ 4,115,871
% Chg over Prev YTD			6.9%	15.0%	-0.2%	0.2%

Dec YoY



7%

Dec YTD

0%


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


Data Source: Avoyelles Parish School Board. January 2024


CATAHOULA SALES TAX

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

December

December 
-13%

Dec YoY 
19%

Dec YTD 
11%

	2020	2021	2022	2023
December	\$ 543,087	\$ 551,876	\$ 490,794	\$ 582,681
November	\$ 410,962	\$ 614,526	\$ 644,857	\$ 669,149
% Chg over Prev Month	32.2%	-10.2%	-23.9%	-12.9%
% Chg over Prev Year		1.6%	-11.1%	18.7%
YTD	\$ 5,891,740	\$ 8,510,038	\$ 7,216,590	\$ 7,991,677
% Chg over Prev YTD		44.4%	-15.2%	10.7%

Note: Current month sales tax revenue reflects sales activity in the prior month.
Data Source: Catahoula Parish Tax Administrator, January 2024

CONCORDIA SALES TAX

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

December

December



7%

Dec YoY



7%

Dec YTD



14%

	2020	2021	2022	2023
December	\$ 1,255,832	\$ 1,267,286	\$ 1,308,998	\$ 1,398,417
November	\$ 1,004,142	\$ 1,207,293	\$ 1,594,361	\$ 1,304,784
% Chg over Prev Month	25.1%	5.0%	-17.9%	7.2%
% Chg over Prev Year		0.9%	3.3%	6.8%
YTD	\$ 13,319,751	\$ 15,167,240	\$ 16,265,144	\$ 18,610,584
% Chg over Prev YTD		13.9%	7.2%	14.4%


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


Data Source: Concordia Parish Tax Administrator. January 2024


EVANGELINE SALES TAX

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

December

December 
5%

Dec YoY 
14%

Dec YTD 
2%

	2019	2020	2021	2022	2023
December	\$ 1,390,677	\$ 1,523,452	\$ 2,269,568	\$ 2,110,430	\$ 2,398,013
November	\$ 1,976,232	\$ 1,771,601	\$ 2,262,876	\$ 2,391,638	\$ 2,290,947
% Chg over Prev Month	-29.6%	-14.0%	0.3%	-11.8%	4.7%
% Chg over Prev Year		9.5%	49.0%	-7.0%	13.6%
YTD	\$ 17,376,100	\$ 17,858,096	\$ 23,365,695	\$ 26,212,258	\$ 26,649,724
% Chg over Prev YTD		2.8%	30.8%	12.2%	1.7%


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. January 2024


EVANGELINE VEHICLE SALES TAX

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

December

December  -17%

Dec YoY  -7%

Dec YTD  6%

	2019	2020	2021	2022	2023
December	\$ 219,748	\$ 306,309	\$ 329,723	\$ 360,297	\$ 334,987
November	\$ 330,988	\$ 339,180	\$ 428,648	\$ 355,014	\$ 405,631
% Chg over Prev Month	-33.6%	-9.7%	-23.1%	1.5%	-17.4%
% Chg over Prev Year		39.4%	7.6%	9.3%	-7.0%
YTD	\$ 3,303,929	\$ 3,581,958	\$ 4,393,371	\$ 4,422,220	\$ 4,683,173
% Chg over Prev YTD		8.4%	22.7%	0.7%	5.9%

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. January 2024

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.

December  9%

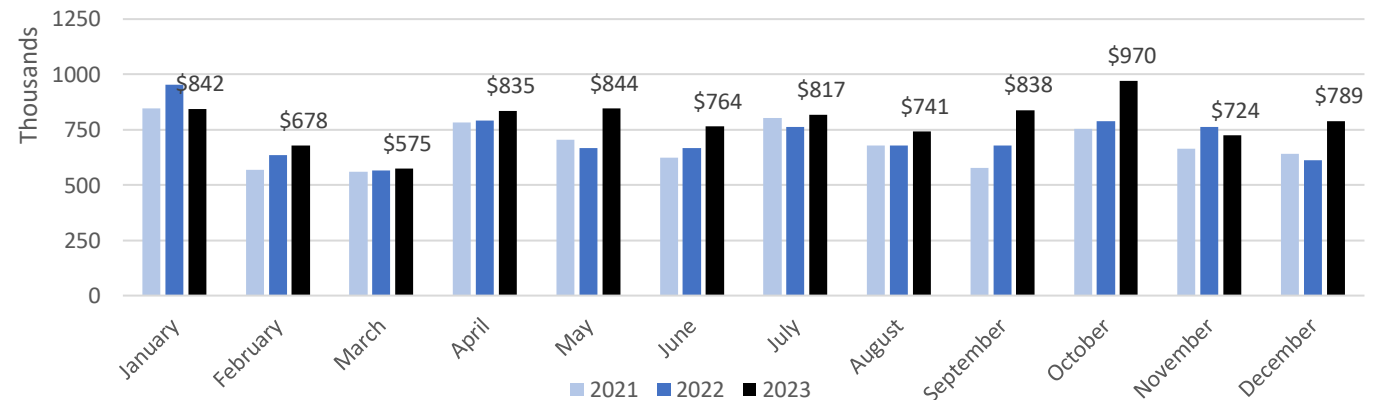
Dec YoY  29%

Dec YTD  10%

December

	2020	2021	2022	2023
December	\$ 582,796	\$ 640,149	\$ 612,223	\$ 788,847
November	\$ 711,713	\$ 663,541	\$ 760,641	\$ 724,010
% Chg over Prev Month	-18.1%	-3.5%	-19.5%	9.0%
% Chg over Prev Year		9.8%	-4.4%	28.8%
YTD	\$ 6,919,392	\$ 8,194,332	\$ 8,551,100	\$ 9,416,766
% Chg over Prev YTD		18.4%	4.4%	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, January 2024.


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.

December

December 
12%

Dec YoY 
-3%

Dec YTD 
2%

	2020	2021	2022	2023
December	\$ 927,632	\$ 959,729	\$ 1,088,774	\$ 1,061,732
November	\$ 814,227	\$ 953,565	\$ 1,194,609	\$ 947,813
% Chg over Prev Month	13.9%	0.6%	-8.9%	12.0%
% Chg over Prev Year		3.5%	13.4%	-2.5%
YTD	\$ 10,448,878	\$ 12,272,162	\$ 13,678,805	\$ 13,945,205
% Chg over Prev YTD		-12.0%	11.5%	1.9%

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

Data Source: La Salle Parish Tax Administrator, January 2024


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.

December

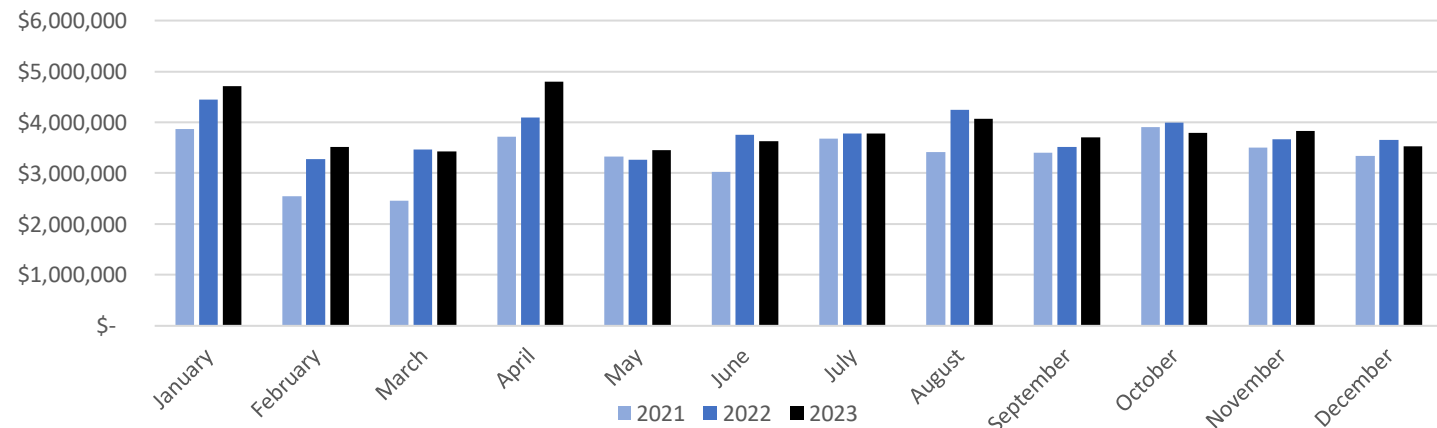
	2020	2021	2022	2023
December	\$ 3,005,083	\$ 3,342,236	\$ 3,655,782	\$ 3,526,056
November	\$ 3,067,779	\$ 3,503,058	\$ 3,666,227	\$ 3,827,696
% Chg over Prev Month	-2.0%	-4.6%	-0.3%	-7.9%
% Chg over Prev Year		11.2%	9.4%	-3.5%
YTD	\$ 34,788,843	\$ 40,195,555	\$ 45,151,955	\$ 46,251,853
% Chg over Prev YTD		15.5%	12.3%	2.4%

December  -8%

Dec YoY  -4%

Dec 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, January 2024.


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.

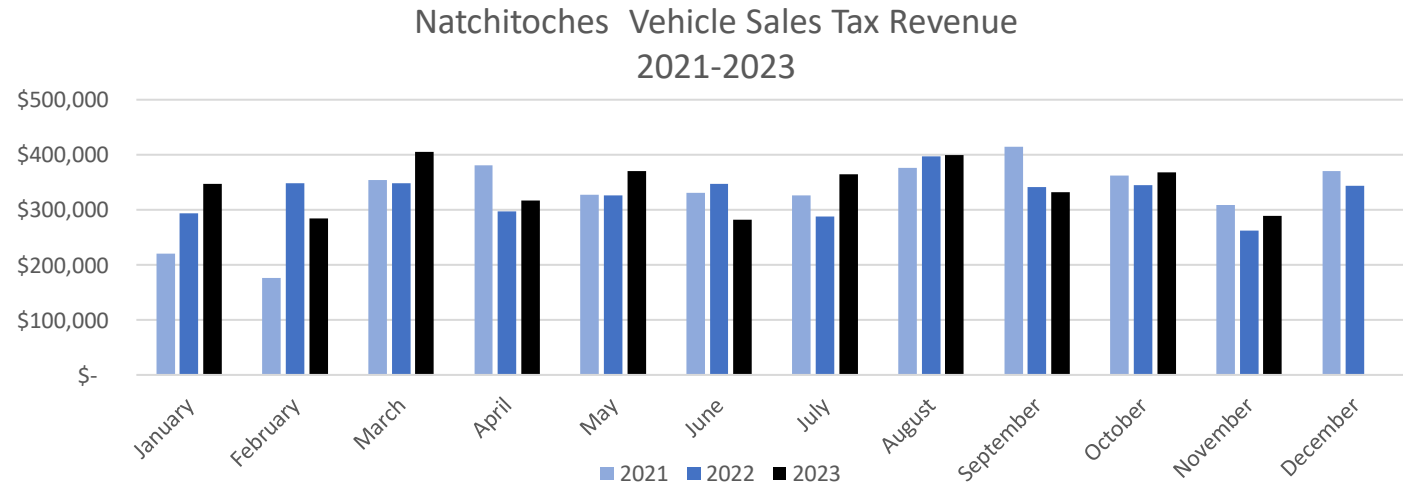
November*

	2020	2021	2022	2023
November	\$ 295,325	\$ 309,179	\$ 262,295	\$ 289,439
October	\$ 316,647	\$ 362,996	\$ 344,678	\$ 368,294
% Chg over Prev Month	-6.7%	-14.8%	-23.9%	-21.4%
% Chg over Prev Year		4.7%	-15.2%	10.3%
YTD	\$ 3,212,077	\$ 3,578,573	\$ 3,594,932	\$ 3,762,802
% Chg over Prev YTD		11.4%	0.5%	4.7%

November  -21%

Nov YoY  10%

Nov YTD  5%




Note: Current sales tax revenue collections reflects sales activity in the prior month. *December 2023 vehicle sales tax revenue was not available at time of publication.
Data Source: Natchitoches Parish Tax Commission, January 2024.

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.

December  -5%

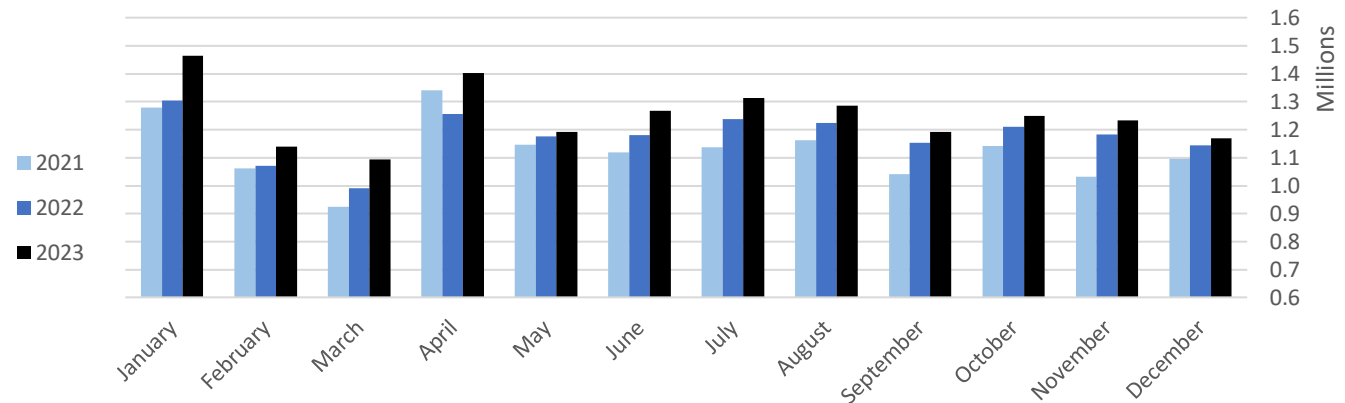
Dec YoY  2%

Dec YTD  6%

December

	2020	2021	2022	2023
December	\$ 1,134,648	\$ 1,097,164	\$ 1,143,743	\$ 1,169,258
November	\$ 1,092,633	\$ 1,031,203	\$ 1,182,383	\$ 1,232,968
% Chg over Prev Month	3.8%	6.4%	-3.3%	-5.2%
% Chg over Prev Year		-3.3%	4.2%	2.2%
YTD	\$ 12,595,065	\$ 13,479,726	\$ 14,135,753	\$ 15,004,983
% Chg over Prev YTD		7.0%	4.9%	6.1%

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, January 2024.


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.

December  -4%

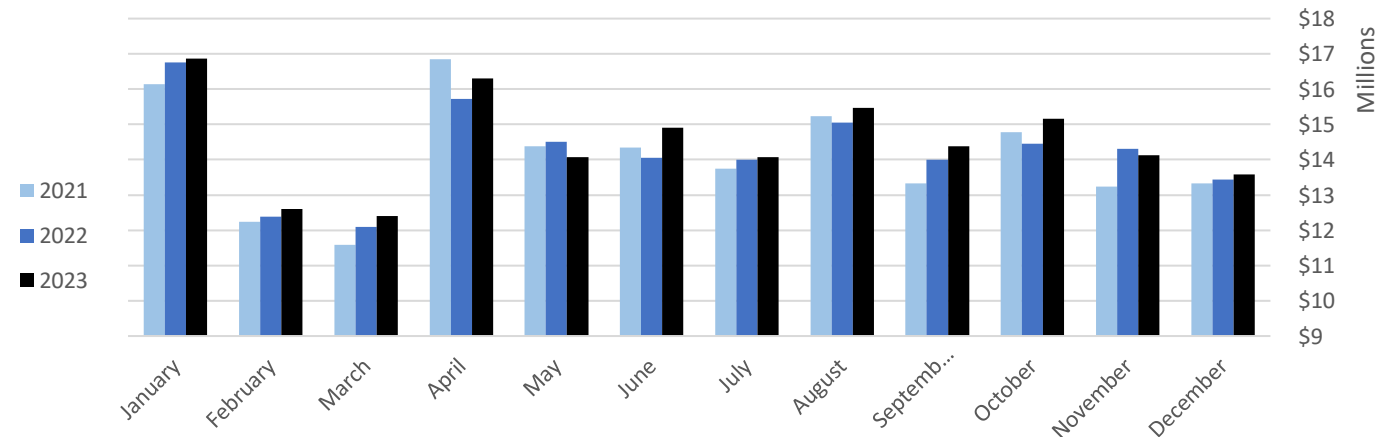
Dec YoY  1%

Dec YTD  2%

December

	2020	2021	2022	2023
December	\$ 14,310,091	\$ 13,331,411	\$ 13,431,039	\$ 13,575,098
November	\$ 12,392,688	\$ 13,241,984	\$ 14,304,071	\$ 14,133,584
% Chg over Prev Month	15.5%	0.7%	-6.1%	-4.0%
% Chg over Prev Year		-6.8%	0.7%	1.1%
YTD	\$ 147,695,439	\$ 169,210,555	\$ 170,775,225	\$ 173,958,839
% Chg over Prev YTD		14.6%	0.9%	1.9%

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, January 2024.

RAPIDES VEHICLE SALES TAX

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

December

December  -29%

Dec YoY  -28%

Dec YTD  -3%

	2020	2021	2022	2023
December	\$ 1,361,953	\$ 1,234,386	\$ 1,502,797	\$ 1,077,333
November	\$ 1,361,953	\$ 1,438,175	\$ 1,416,360	\$ 1,523,388
% Chg over Prev Month	0.0%	-14.2%	6.1%	-29.3%
% Chg over Prev Year		-9.4%	21.7%	-28.3%
YTD	\$ 15,275,186	\$ 18,960,225	\$ 17,554,031	\$ 17,084,335
% Chg over Prev YTD		24.1%	-7.4%	-2.7%


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, January 2024.


ST. LANDRY SALES TAX

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

December

December  -6%

Dec YoY  4%

Dec YTD  6%


	2020	2021	2022	2023
December	\$ 6,109,745	\$ 7,049,948	\$ 6,787,545	\$ 7,036,287
November	\$ 6,821,590	\$ 6,490,074	\$ 7,661,723	\$ 7,505,120
% Chg over Prev Month	-10.4%	8.6%	-11.4%	-6.2%
% Chg over Prev Year		15.4%	-3.7%	3.7%
YTD	\$ 77,708,999	\$ 85,658,162	\$ 90,142,152	\$ 95,410,949
% Chg over Prev YTD		10.2%	5.2%	5.8%


Note: Current sales tax revenue collection reflects sales activity in prior month.
 Data Source: Tax revenue data from St. Landry Parish School Board. January 2024

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.

December

December 
-14%

Dec YoY 
-14%

Dec YTD 0%


	2020	2021	2022	2023
December	\$ 791,899	\$ 929,755	\$ 979,096	\$ 841,720
November	\$ 917,278	\$ 981,875	\$ 1,015,186	\$ 981,875
% Chg over Prev Month	-13.7%	-5.3%	-3.6%	-14.3%
% Chg over Prev Year		17.4%	5.3%	-14.0%
YTD	\$ 10,059,110	\$ 11,974,932	\$ 11,963,764	\$ 11,938,005
% Chg over Prev YTD		19.0%	-0.1%	-0.2%


Note: Current sales tax revenue reflects sales activity in prior month.
Data Source: Tax revenue data from St. Landry Parish School Board. January 2024


VERNON SALES TAX

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

December

December 
-6%

Dec YoY 
-6%


Dec YTD 
4%


	2020	2021	2022	2023
December	\$ 2,620,406	\$ 2,661,011	\$ 2,725,060	\$ 2,556,722
November	\$ 2,753,949	\$ 2,576,339	\$ 2,732,568	\$ 2,724,417
% Chg over Prev Month	-4.8%	3.3%	-0.3%	-6.2%
% Chg over Prev Year		1.5%	2.4%	-6.2%
YTD	\$ 28,625,947	\$ 32,964,137	\$ 34,533,698	\$ 35,826,479
% Chg over Prev YTD		15.2%	4.8%	3.7%


VERNON VEHICLE SALES TAX

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

December

December  -14%

Dec YoY  2%

Dec YTD  -1%

	2020	2021	2022	2023
December	\$ 457,095	\$ 466,266	\$ 422,388	\$ 429,790
November	\$ 499,679	\$ 463,495	\$ 479,485	\$ 498,754
% Chg over Prev Month	-8.5%	0.6%	-11.9%	-13.8%
% Chg over Prev Year		2.0%	-9.4%	1.8%
YTD	\$ 5,187,616	\$ 6,397,233	\$ 6,154,552	\$ 6,089,487
% Chg over Prev YTD		23.3%	-3.8%	-1.1%

REMOTE SELLERS TAX REVENUE BY PARISH

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

- ✓ Online sales tax collections rose 8% in November from October and jumped 29% in December.
- ✓ December online sales tax collections were 20% higher than a year ago.
- ✓ Online sales tax collections in Cenla during 2023 were up 8% over 2022.

	Dec-23	Nov-23	Dec-22	M/M	Y/Y	YTD
Allen	\$ 114,833	\$ 90,087	\$ 99,342	27%	16%	6%
Avoyelles	\$ 169,988	\$ 129,258	\$ 142,927	32%	19%	6%
Catahoula	\$ 73,953	\$ 46,908	\$ 54,092	58%	37%	15%
Concordia	\$ 87,642	\$ 68,947	\$ 66,923	27%	31%	10%
Evangeline	\$ 202,224	\$ 158,648	\$ 192,802	27%	5%	8%
Grant	\$ 94,909	\$ 71,297	\$ 72,808	33%	30%	6%
LaSalle	\$ 64,450	\$ 45,620	\$ 62,765	41%	3%	7%
Natchitoches	\$ 192,942	\$ 158,271	\$ 181,187	22%	6%	7%
Rapides	\$ 795,740	\$ 600,375	\$ 637,241	33%	25%	4%
St Landry	\$ 486,260	\$ 391,469	\$ 405,440	24%	20%	12%
Vernon	\$ 297,890	\$ 235,290	\$ 228,922	27%	30%	14%
Total (Cenla)	\$ 2,580,831	\$ 1,996,170	\$ 2,144,449	29%	20%	8%

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

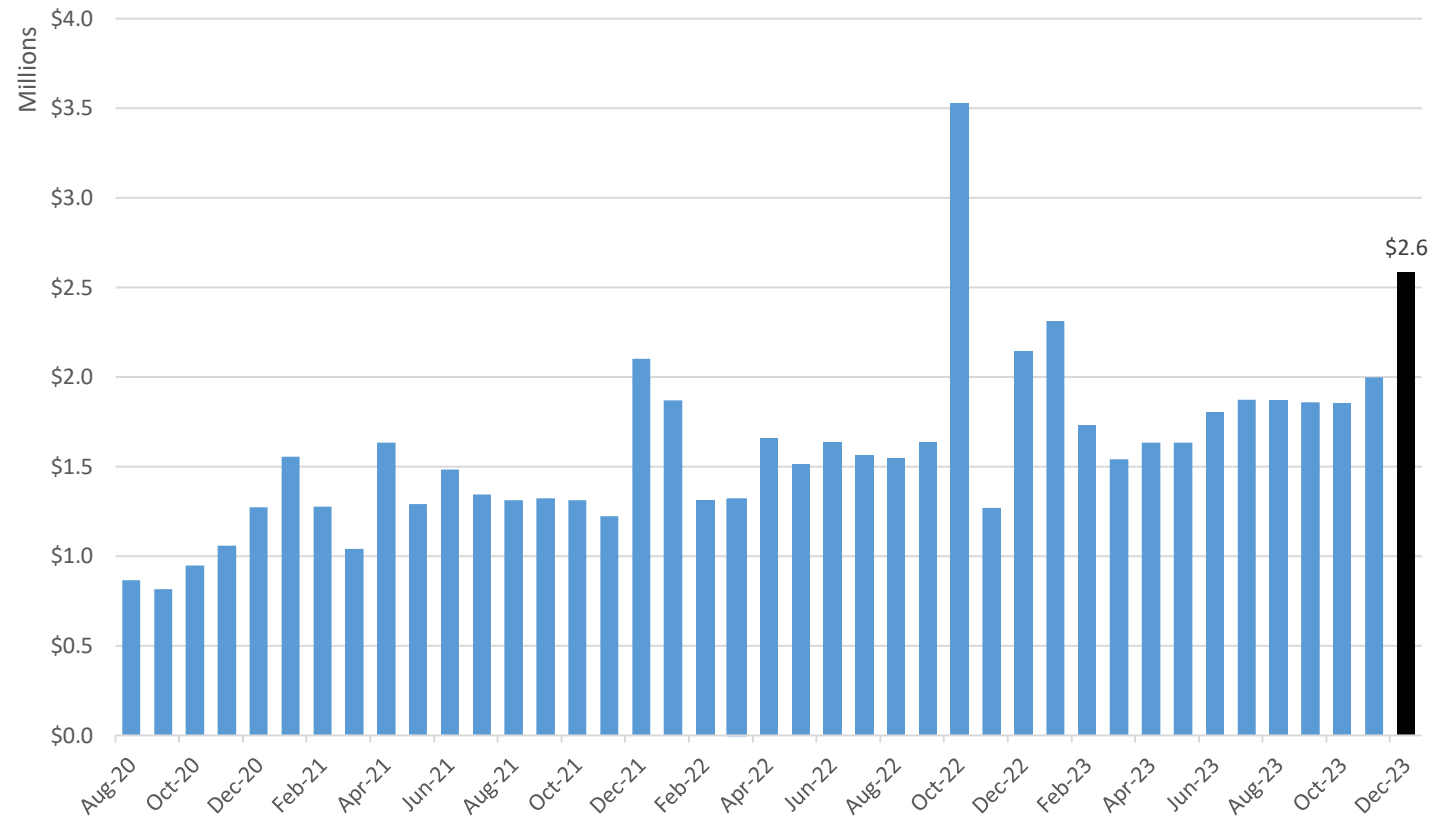
Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – January 2024

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.

- ✓ After nearly six months of little change in the online sales tax collections, collections rose to \$2.6 million in December.
- ✓ Since August 2020 when remote sellers tax revenue collection started, \$65.5 million in sales tax revenue have been collected from online sales in central Louisiana, of which \$23 million was in the last 12 months.

Remote Sellers Sales Tax Collection in CenLA
August 2020 - December 2023






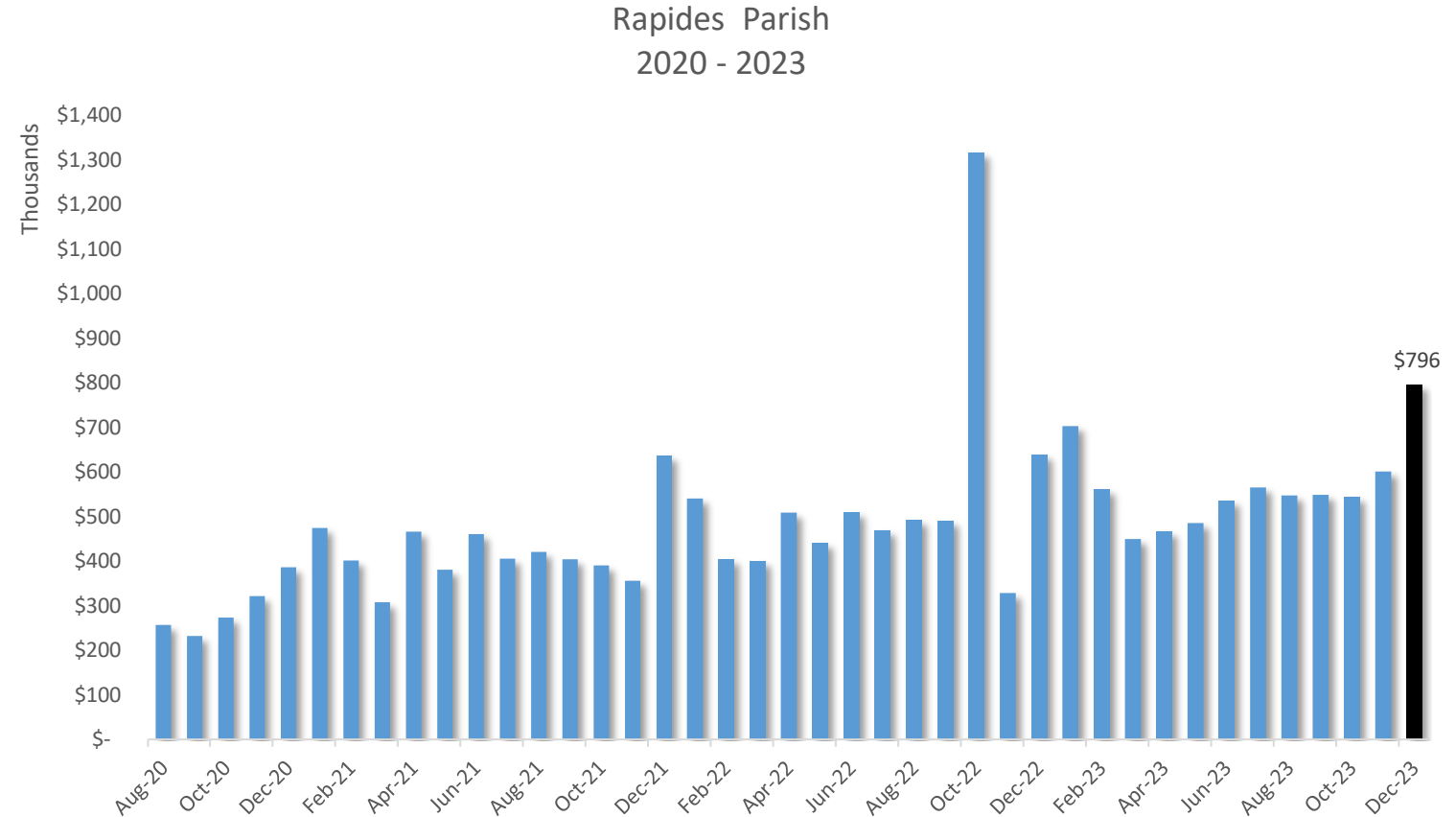
Note: Sales tax revenue collected in the current month reflects sales activity in the prior month

Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – January 2024

REMOTE SELLERS TAX REVENUE IN RAPIDES

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


December 
 33%
 Dec YoY 
 25%
 Dec 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 – January 2024

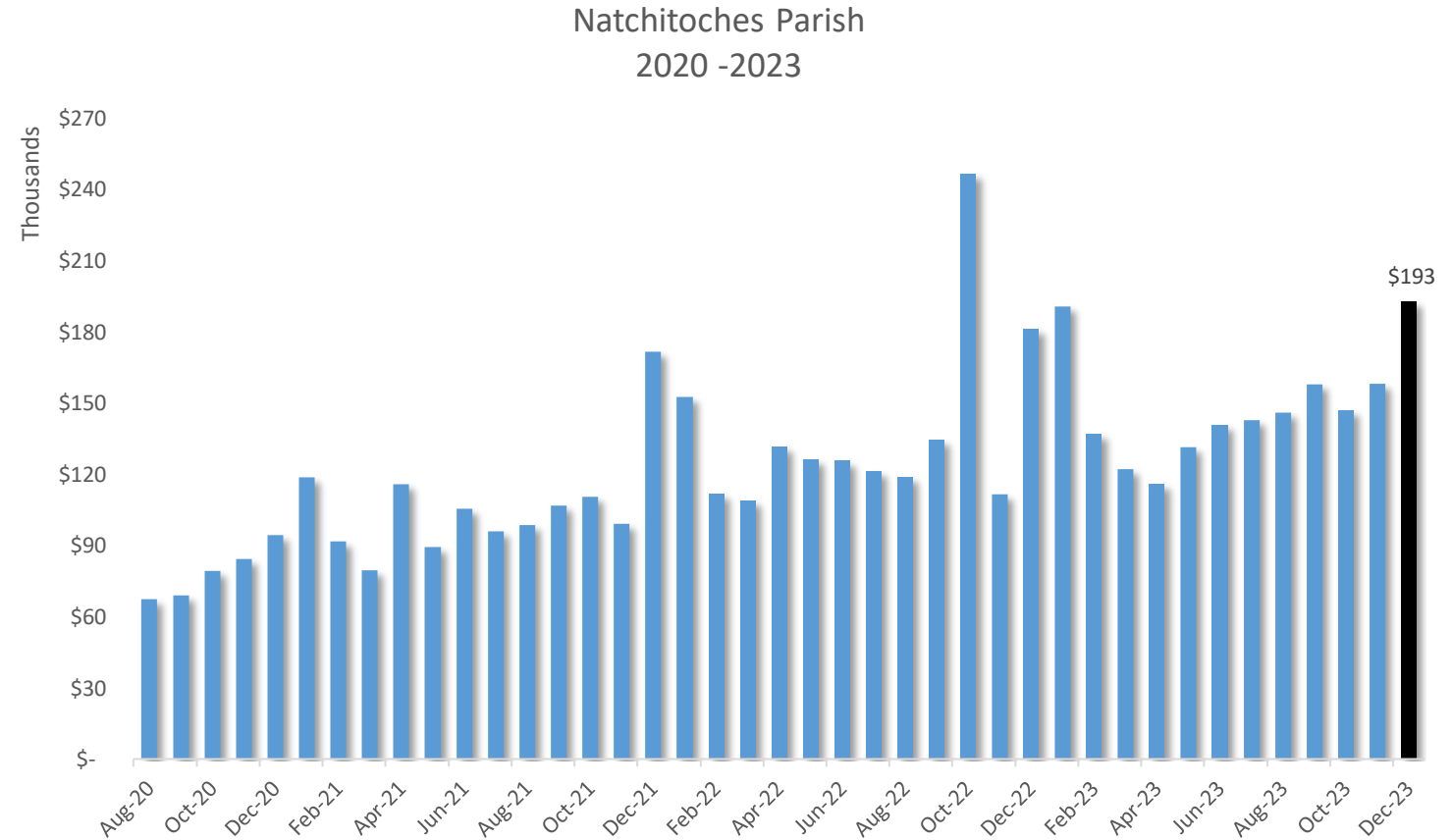
REMOTE SELLERS TAX REVENUE IN NATCHITOCHESES

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

December 
 22%

Dec YoY 
 6%


Dec YTD 
 7%





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 – January 2024

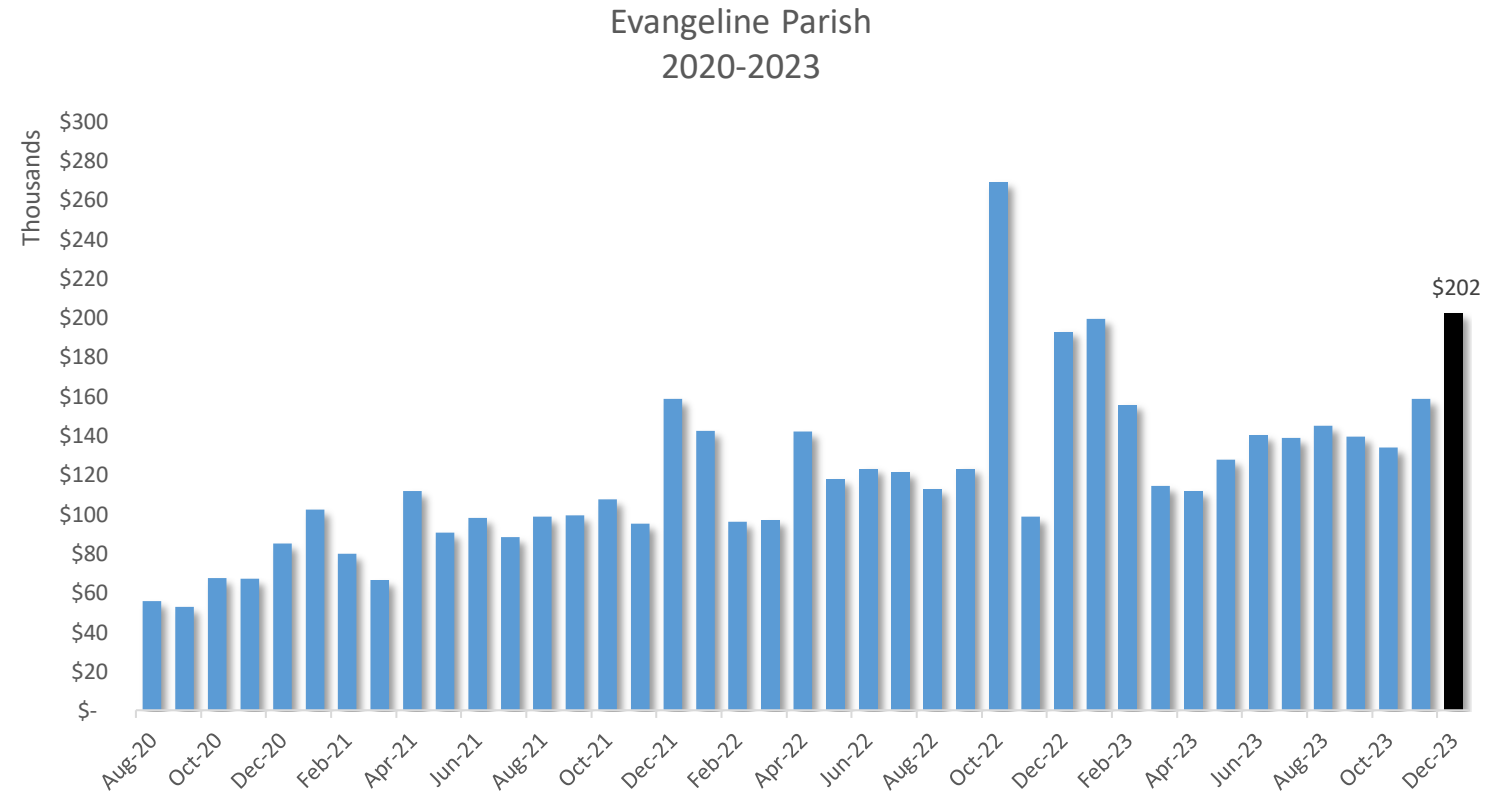
REMOTE SELLERS TAX REVENUE IN EVANGELINE

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

December 
 27%

Dec YoY 
 5%

Dec YTD 
 8%



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 – January 2024

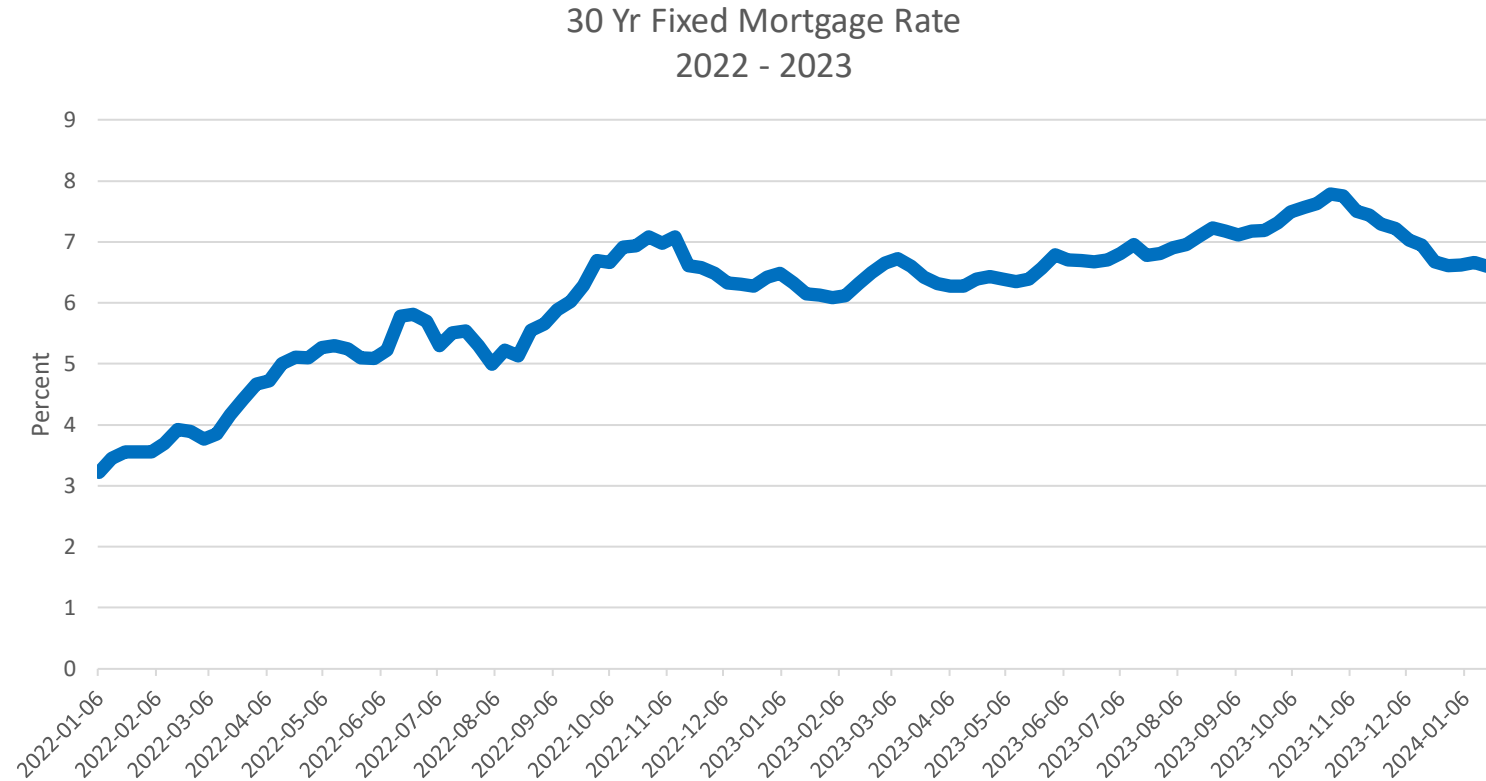
Housing

Central Louisiana Economic Dashboard

30 YEAR FIXED MORTGAGE RATE

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

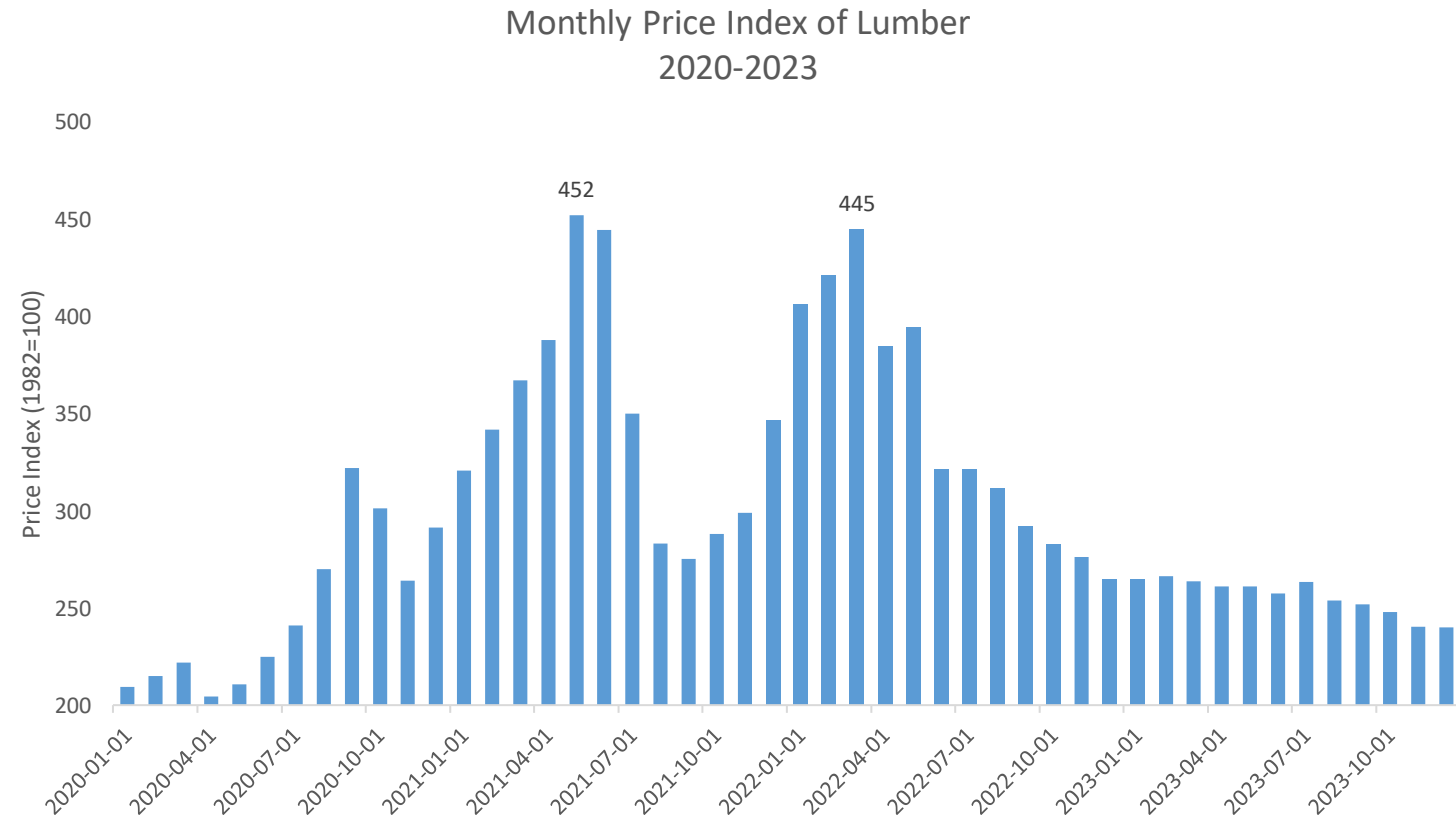
- On Jan. 18, 2024, the 30-year fixed mortgage rate was 6.6%, down from a recent peak of 7.79 on Oct. 26.
- The 15-year mortgage rate on the week of Jan. 18th stood at 5.76%.



LUMBER PRICES

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

- In November 2023, the US Lumber Price Index fell -3% from October and remained unchanged in December.
- Currently, the Lumber Index stands at 240, which is -9% below a year ago.

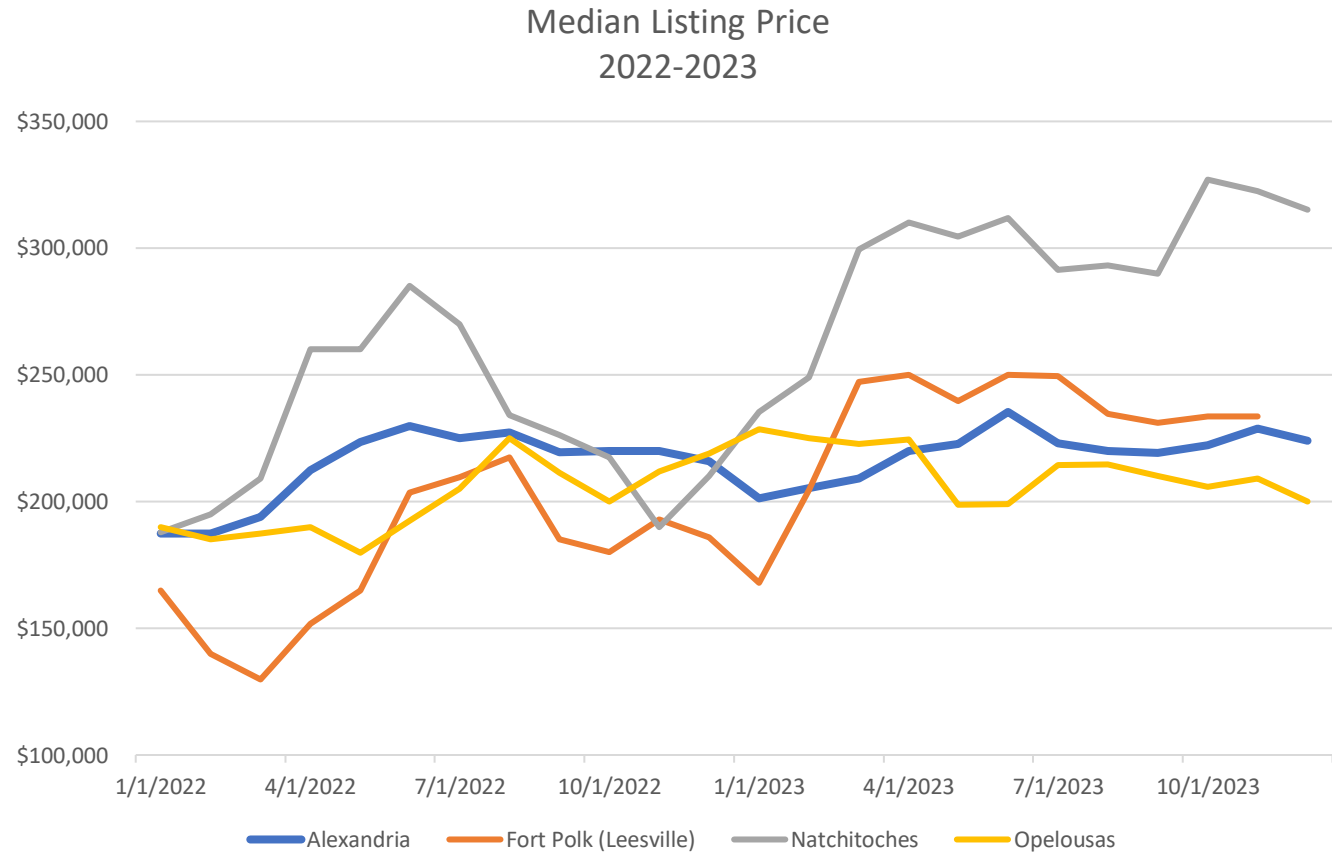


MEDIAN LISTING PRICE BY MSA

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

Change from Year Ago

Alexandria	↑ 4%
Leesville	n/a
Natchitoches	↑ 50%
Opelousas	↓ -9%

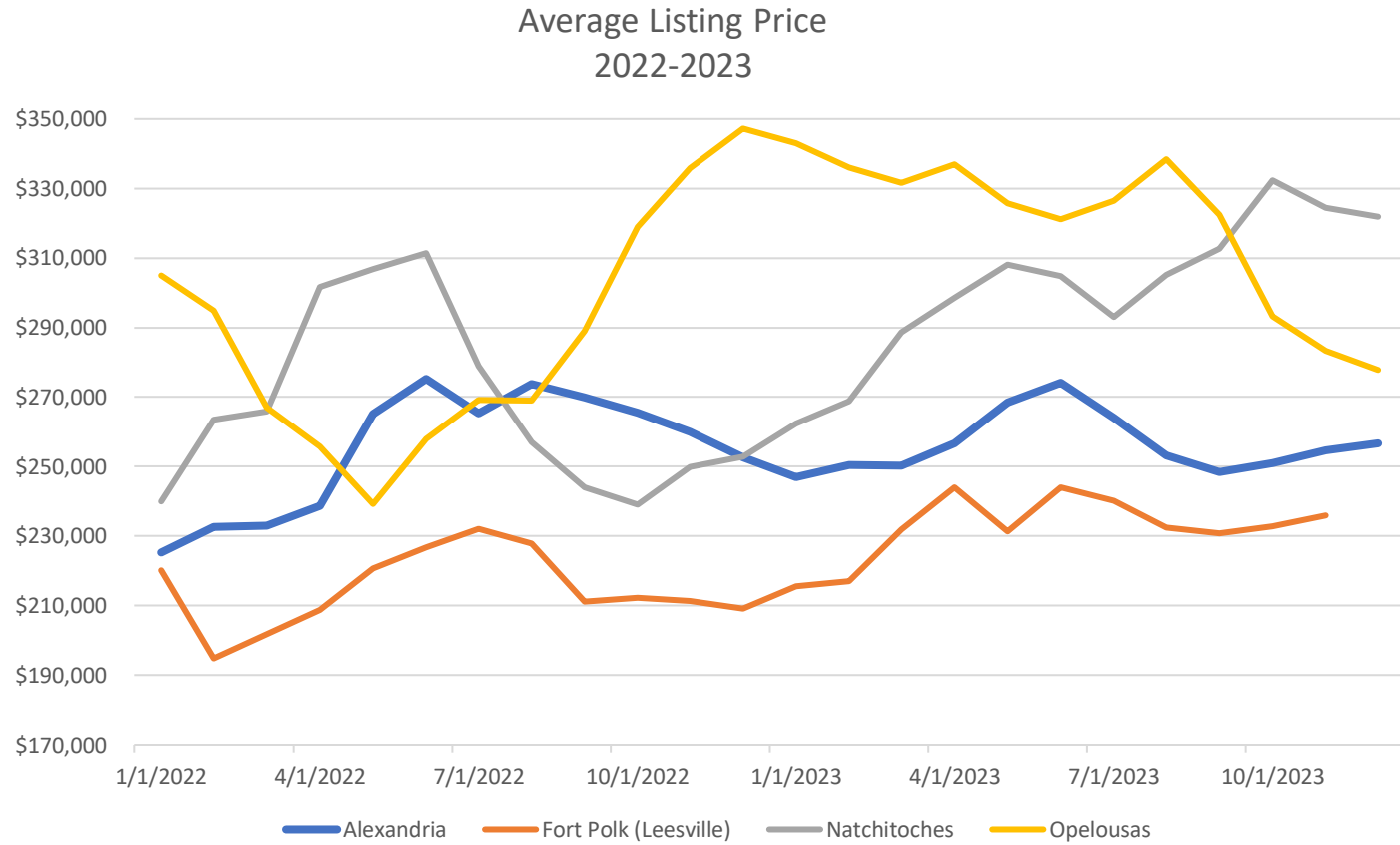


AVERAGE LISTING PRICE BY MSA

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

Change from Year Ago




Alexandria	↑ 2%
Leesville	n/a
Natchitoches	↑ 27%
Opelousas	↓ -20%

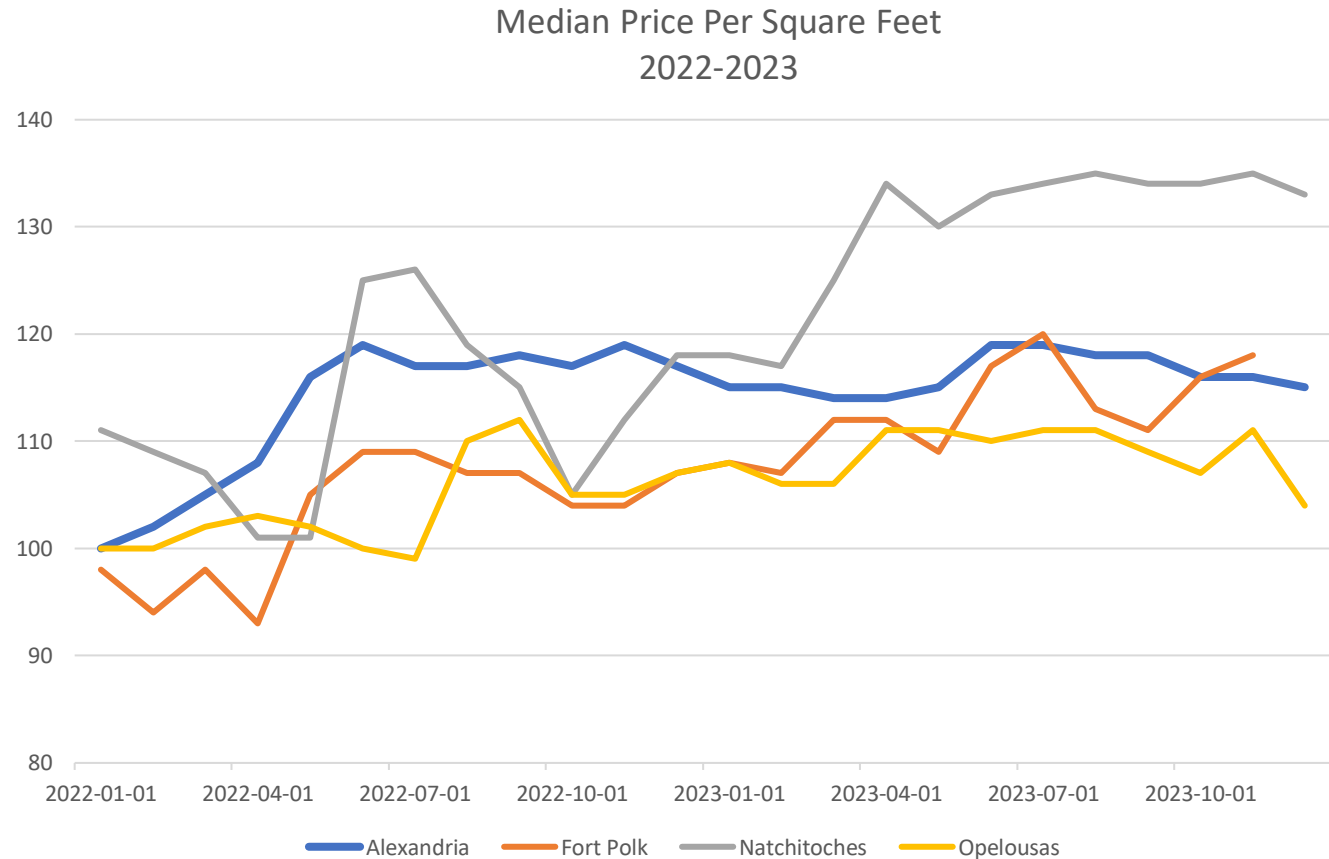


MEDIAN LISTING PRICE PER SQ FT BY MSA

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

Change from Year Ago

Alexandria	 -2%
Leesville	n/a
Natchitoches	 13%
Opelousas	 -3%

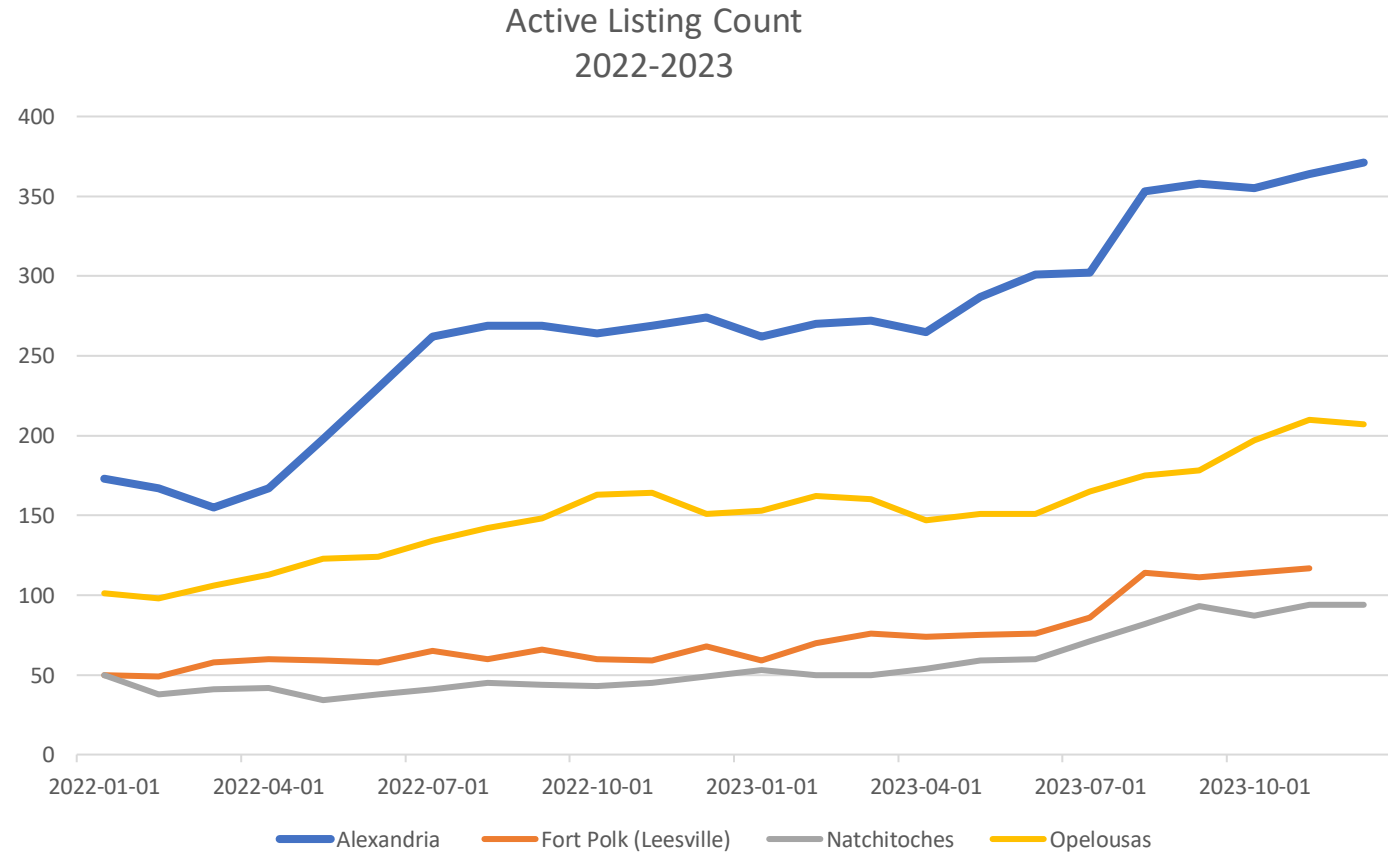


ACTIVE LISTINGS BY MSA

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

Change from Year Ago



Alexandria	↑ 35%
Leesville	n/a
Natchitoches	↑ 92%
Opelousas	↑ 37%

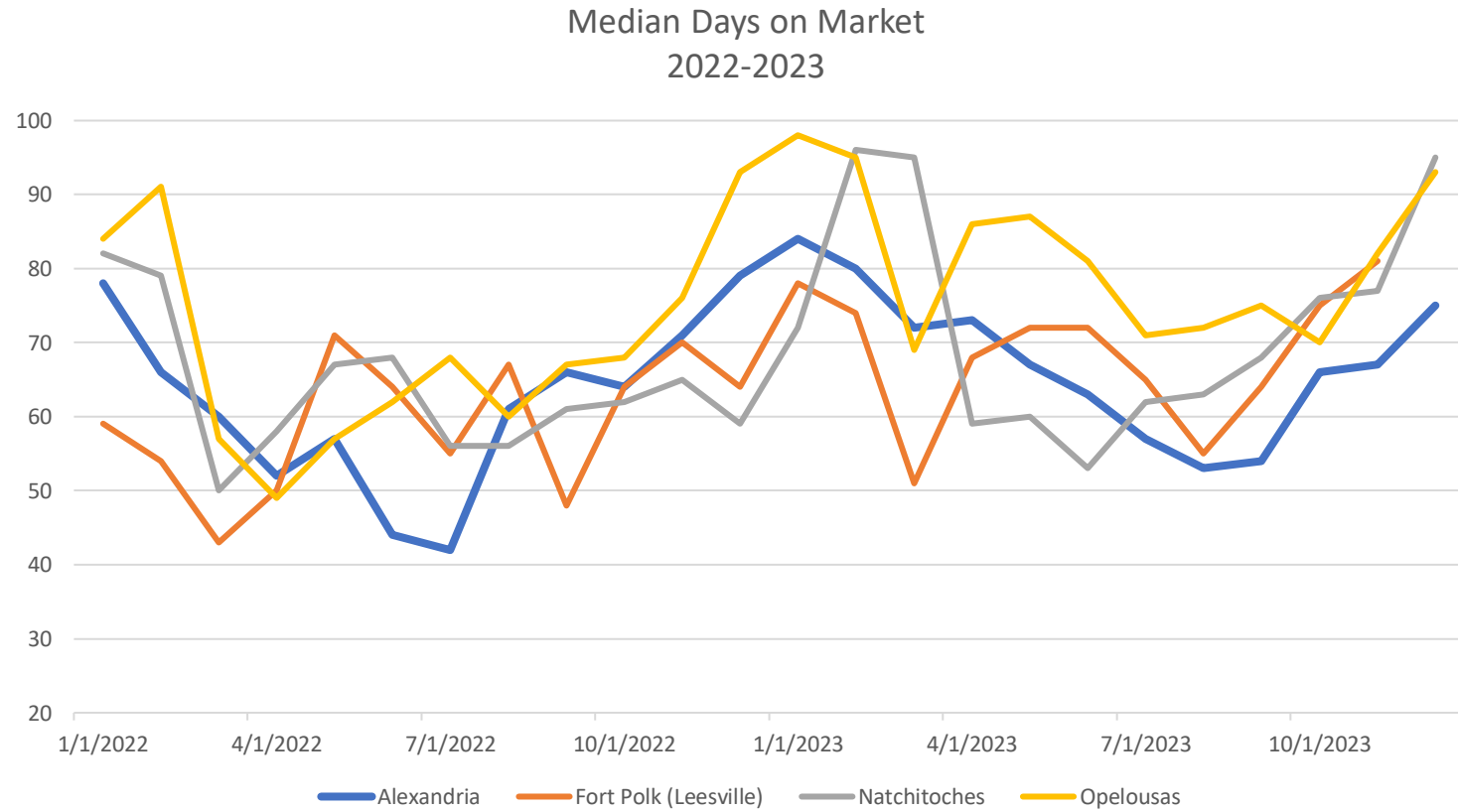


MEDIAN DAYS ON MARKET BY MSA

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

Change from Year Ago

Alexandria	 -5%
Leesville	n/a
Natchitoches	 61%
Opelousas	0%




Travel


Central Louisiana Economic Dashboard


AVOYELLES HOTEL OCCUPANCY TAX

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

December

December  -24%

Dec YoY  10%

Dec YTD  2%


	2019	2020	2021	2022	2023
December	\$ 11,221	\$ 7,208	\$ 11,811	\$ 8,481	\$ 9,329
Novembrer	\$ 9,664	\$ 16,076	\$ 14,593	\$ 9,206	\$ 12,268
% Chg over Prev Month	16.1%	-55.2%	-19.1%	-7.9%	-24.0%
% Chg over Prev Year		-35.8%	63.9%	-28.2%	10.0%
YTD	\$ 135,347	\$ 123,765	\$ 150,291	\$ 131,366	\$ 134,068
% Chg over Prev YTD		-8.6%	21.4%	-12.6%	2.1%


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. January 2024.


NATCHITOCHESES HOTEL OCCUPANCY TAX

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

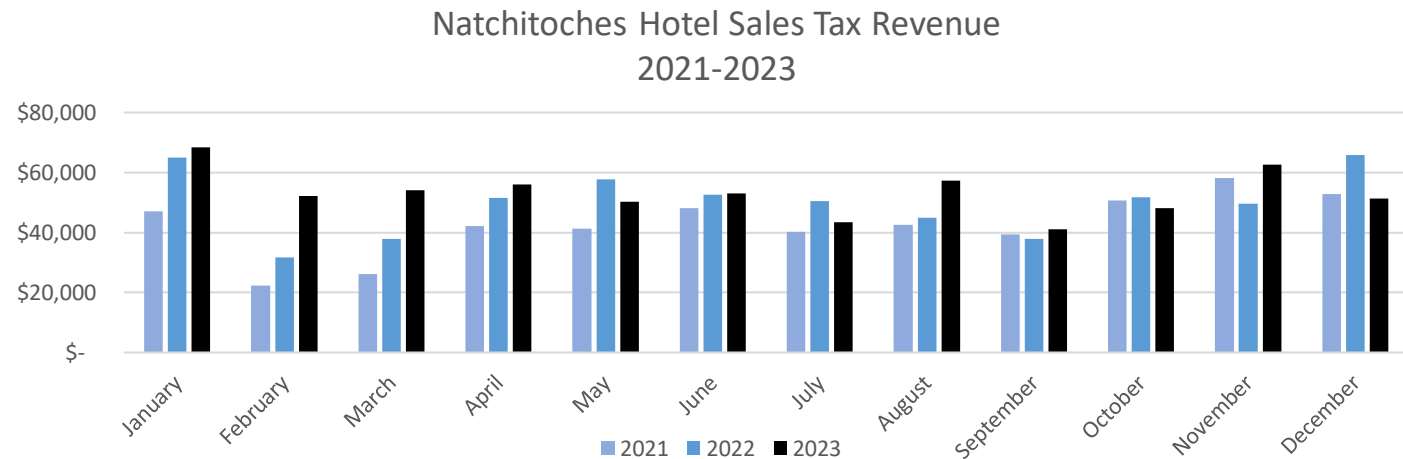
December

December  -18%

Dec YoY  -22%

Dec YTD  9%

	2020	2021	2022	2023
December	\$ 37,453	\$ 52,888	\$ 65,851	\$ 51,282
November	\$ 48,909	\$ 58,161	\$ 49,684	\$ 62,509
% Chg over Prev Month	-23.4%	-9.1%	32.5%	-18.0%
% Chg over Prev Year		41.2%	24.5%	-22.1%
YTD	\$ 322,205	\$ 400,123	\$ 481,174	\$ 524,146
% Chg over Prev YTD		24.2%	20.3%	8.9%





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, January 2024.


RAPIDES HOTEL OCCUPANCY TAX

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

December

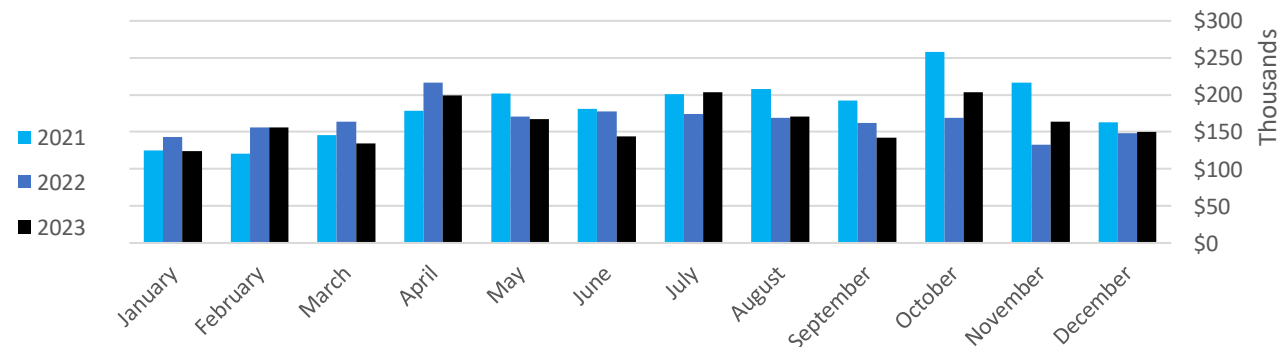
December  -9%

Dec YoY  1%

Dec YTD  -1%

	2020	2021	2022	2023
December	\$ 165,394	\$ 162,836	\$ 148,424	\$ 149,575
November	\$ 273,269	\$ 216,776	\$ 133,116	\$ 163,485
% Chg over Prev Month	-39.5%	-24.9%	11.5%	-8.5%
% Chg over Prev Year		-1.5%	-8.9%	0.8%
YTD	\$ 1,857,073	\$ 2,191,624	\$ 1,982,950	\$ 1,957,146
% Chg over Prev YTD		18.0%	-9.5%	-1.3%

Rapides Hotel Occupancy 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: Rapides Parish Police Jury Treasurer's Reports, January 2024.


VERNON HOTEL OCCUPANCY TAX

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

December

December  -29%

Dec YoY  -26%


Dec YTD  6%


	2019	2020	2021	2022	2023
December	\$ 32,056	\$ 24,378	\$ 20,775	\$ 27,067	\$ 19,936
November	\$ 21,451	\$ 45,067	\$ 30,824	\$ 27,130	\$ 28,158
% Chg over Prev Month	49.4%	-45.9%	-32.6%	-0.2%	-29.2%
% Chg over Prev Year		-24.0%	-14.8%	30.3%	-26.3%
YTD	\$ 278,392	\$ 269,715	\$ 333,026	\$ 324,340	\$ 344,955
% Chg over Prev YTD		-3.1%	23.5%	-2.6%	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. January 2024.

GULF COAST RETAIL GASOLINE PRICE

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

December 
-5%

Dec YoY 
-2%

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



- In December 2023, the average retail gasoline price in Gulf Coast region fell -5% from November to 2.65/gal.
- Likewise, retail gasoline was -2% lower than December 2022.

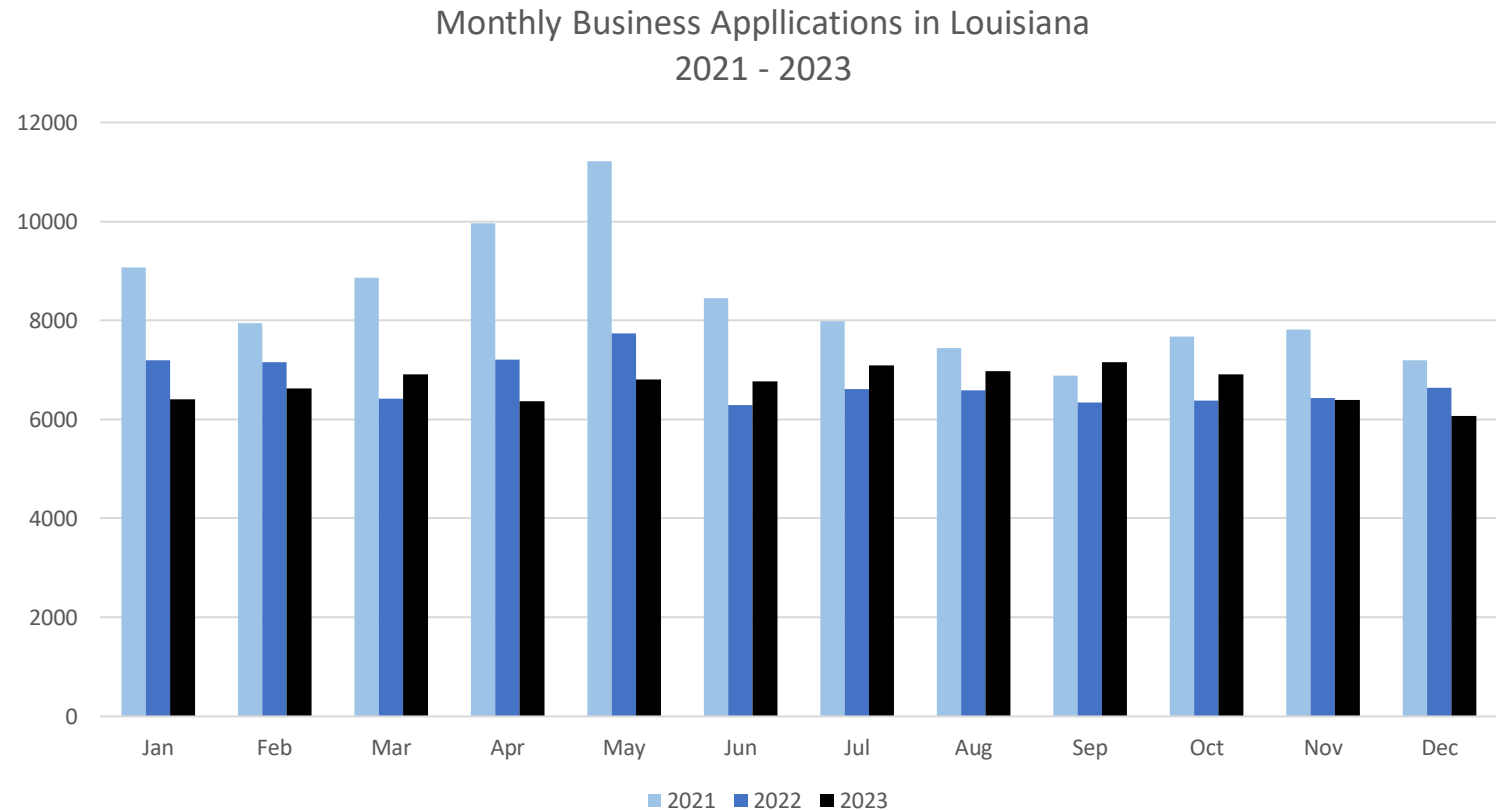
Local & Louisiana

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).

December  -5%
Dec YoY  -9%
Dec YTD  -1%



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

Data Source: U.S. Census Bureau, Business Formation Statistics, Retrieved January 17, 2024.

NEW BUSINESSES IN RAPIDES

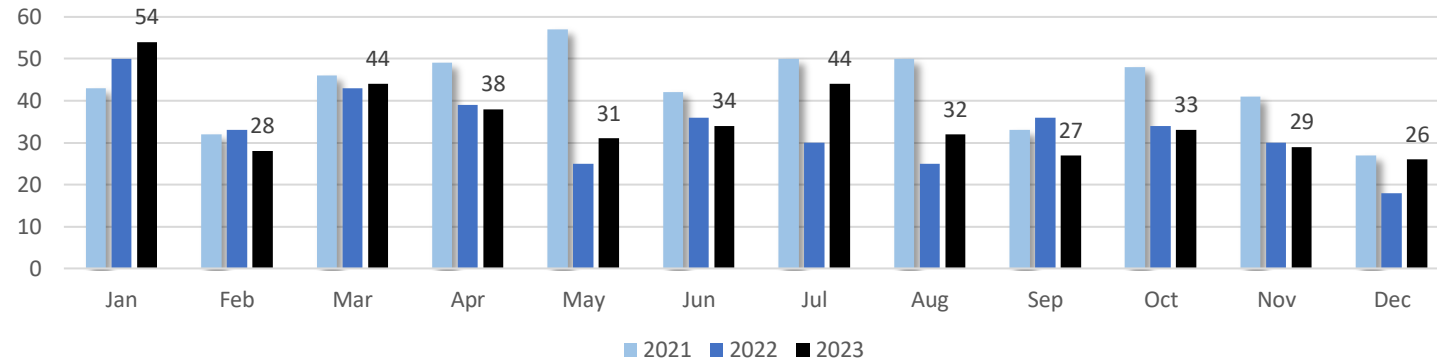
The chart below represent the number of new businesses established each month in Rapides from January 2021 through December 2023.

December

	2019	2020	2021	2022	2023
December	21	19	27	18	26
November	20	34	41	30	29
% Chg Prev Month	5.0%	-44.1%	-34.1%	-40.0%	-10.3%
% Chg from Prev Year		-9.5%	42.1%	-33.3%	44.4%
YTD	427	402	518	399	420
% Chg over Prev YTD		-5.9%	28.9%	-23.0%	5.3%

- The number of new businesses established in Rapides in December 2023 fell -10% from November, but was 44% higher than a year ago.

New Businesses in Rapides
2021-2023



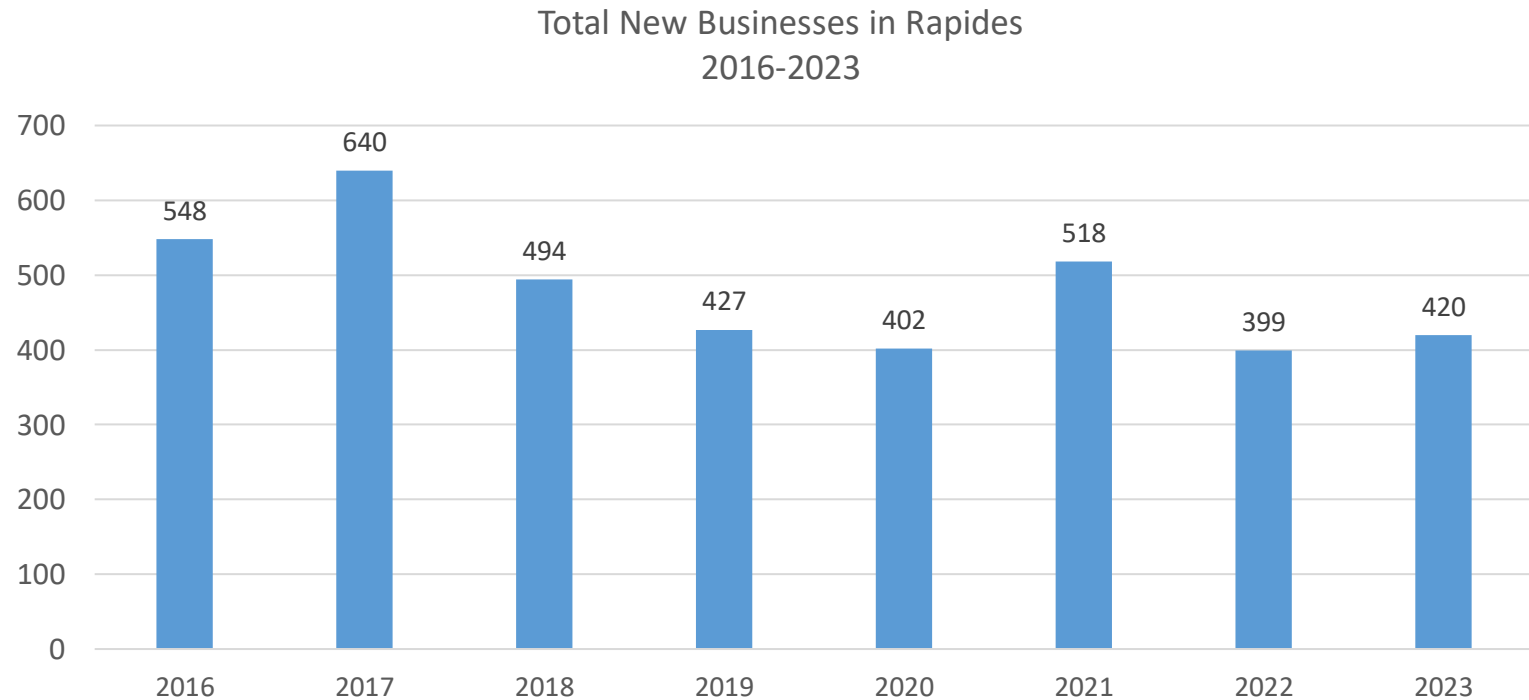
Note: Data reflects businesses established in the current month.

Data Source: Rapides Parish Sales and Use Tax Department, January 2024.

NEW BUSINESSES IN RAPIDES 2016 - 2023

The chart below represent the number of new businesses established each year in Rapides from 2016 - 2023.

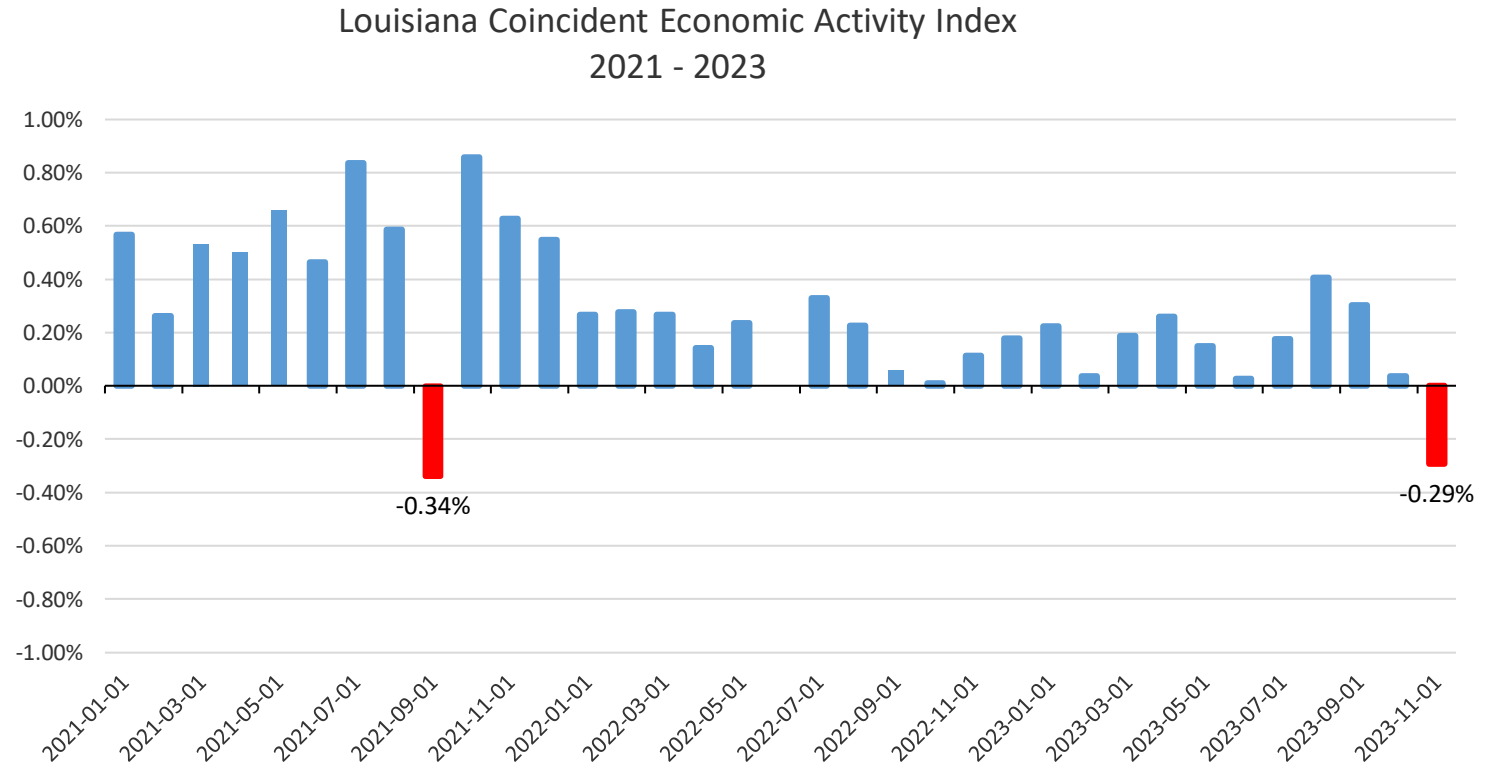
✓ In 2023, 420 new businesses were created in Rapides, compared to 399 last year, a 5% increase.



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.

- *Economic activity slowed in October from a fast paced September, and then turned negative in November for the first time since September 2021.*
- *The Activity Index is up 1.7% from a year ago and up 1.3% YTD through November.*

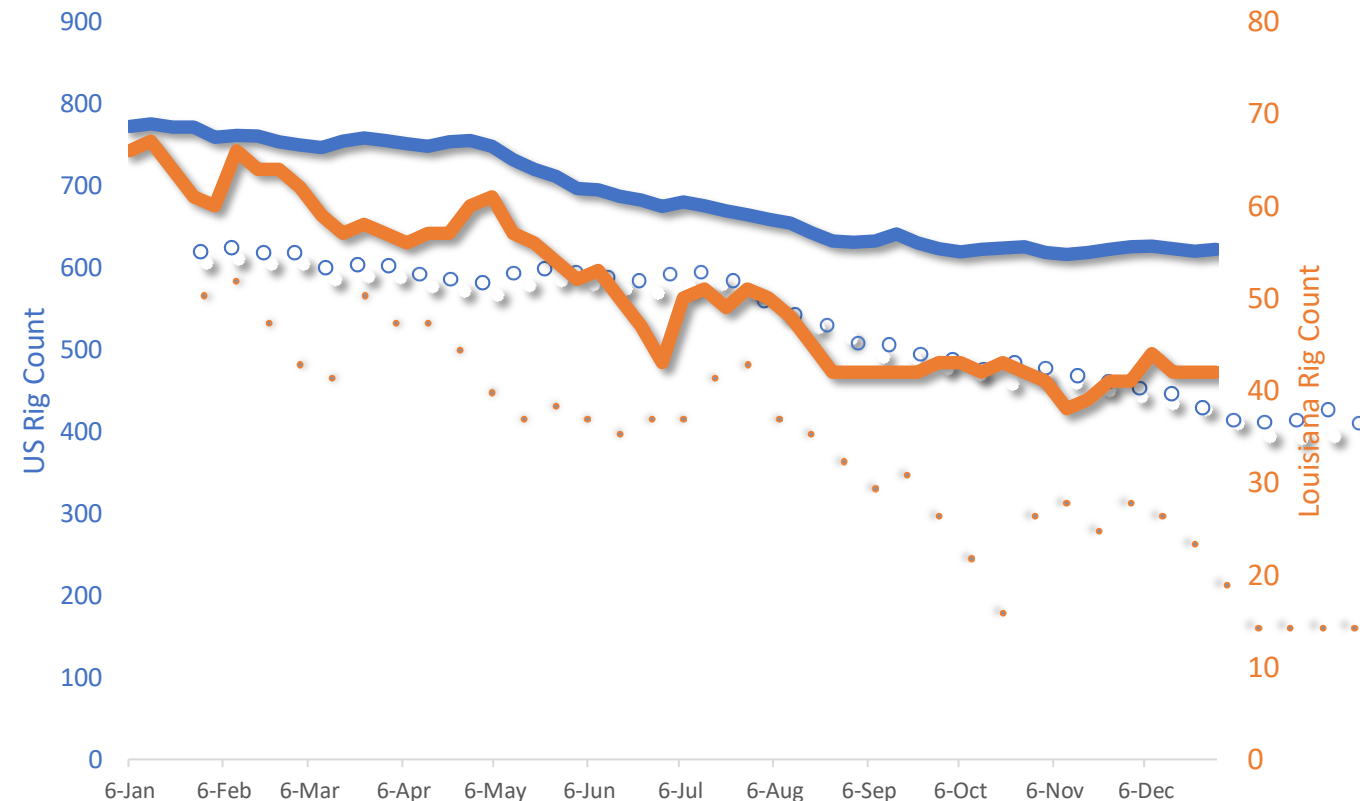


BAKER HUGHES RIG COUNT

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

Rig Count in Louisiana & US
2023

	Dec 23	Nov 23	Dec 22
Louisiana	42	40	68
US	623	616	780





- Average rig count in Louisiana in December 2023 was down 26 rigs from a year ago, a decrease of -38%.
- Nationwide, the rig count in December 2023 was down 157 rigs, a decrease of 20%.


LOUISIANA GAMING REVENUE

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

November 2023

November 
5%

Nov YoY 
1%

Nov YTD 
-3%

	Nov-23	Oct-23	Nov-22	M/M	Y/Y	YTD
Video Poker	\$ 60,224,153	\$ 59,360,167	\$ 61,664,561	1.5%	-2.3%	-6.1%
Riverboat	\$ 140,545,518	\$ 132,508,618	\$ 135,377,994	6.1%	3.8%	-1.3%
Landbased	\$ 20,783,578	\$ 19,642,152	\$ 23,318,809	5.8%	-10.9%	-7.0%
Slots	\$ 23,794,229	\$ 22,354,384	\$ 23,444,222	6.4%	1.5%	-4.1%
Total	\$ 245,347,478	\$ 233,865,321	\$ 243,805,586	4.9%	0.6%	-3.3%

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

Data Source: Louisiana Gaming Control Board, January 17, 2024 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 March 24, 2024*

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