

# CENTRAL LOUISIANA ECONOMIC DASHBOARD



# LSUA<sup>®</sup>

College of

## Business

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March 2024

# KEY FINDINGS

*March 2024*

## EMPLOYMENT

As usual, employment in the Alexandria MSA dipped following the Christmas holiday season. Alexandria's employment level in January 2024 was 59,755, down 518 from December. A more significant drop in employment occurred in December when employment fell 1,935 from the previous month. Employment usually rises during the Christmas season or holds steady. From November 2023 to January 2024, employment in the Alexandria metro area fell by 2,453. Post pandemic employment peaked locally in April 2023 at 63,623. Since that time, employment has fallen 3,868 through January 2024. February's employment figure is not currently available.

For Natchitoches, the story was different. Natchitoches reached a peak post-pandemic employment level of 16,703 in December 2023 with employment in January falling by 341.

The Alexandria MSA unemployment rate in January 2024 was 4.2%, up from 3.8% in December and 3.4% in November. Alexandria's unemployment rate stood at 3.6% a year ago. The local metro area ranked 5<sup>th</sup> among nine metro areas in the state. Baton Rouge had a lowest unemployment rate at 3.8%, while Hammond had the highest at 4.9%.

Nevertheless, Alexandria remained the tightest labor market in the state both in terms of total job postings and new job postings. There were two job postings for every unemployed in Alexandria compared to a one-to-one ratio statewide.

Initial and continued unemployment claims in Louisiana fell in January and February. Initial unemployment claims fell -9% in January and again in February, while continued unemployment claims were steady in January but fell -10% in February.

# KEY FINDINGS

*March 2024*

## CONSUMER SPENDING

While all of the local tax jurisdictions reported declines in collections in February, which corresponded with January sales activity, the decline appeared worse due to strong December sales. For example, tax collections in Rapides in December were \$17.4 million compared to \$16.9 million a year ago. Evangeline had collections of \$3.4 million compared to \$2.4 million a year earlier. Year-to-date, Alexandria tax collections were up 8% over the same period last year, while Natchitoches and Avoyelles saw 7% increases. Rapides had a 6% increase. Sales tax collection data were not available for Vernon Parish.

Vehicles sales tax collections were up with Avoyelles and Rapides posting gains of 29% and 21%, respectively, in February. Overall, however, vehicle sales tax collections were down double digits in the first two months of 2024 because of slow sales in January. Only Avoyelles reported an overall increase for the start of the year.

Online sales continue to account for a growing segment of total tax revenue and the 2023 Christmas season produced record online sales, according to tax collection records. \$5.6 million in sales tax revenue was generated through central Louisiana in November and December 2023, compared to \$4.4 million for the same two month period in 2022. The 2021 Christmas season had tax revenues of \$4.0 million, while 2020 had revenues of \$2.8 million.

Rapides posted a record \$1.2 million in online sales tax revenue from December 2023 sales compared to \$700 thousand in December 2022. Online sales tax revenue in Rapides for the 2023 Christmas season was \$1.9 million, compared to \$1.3 million in 2022.

# KEY FINDINGS

*March 2024*

## HOUSING

On March 21, 2024, the 30-year fixed mortgage rate was 6.87%, up from a recent low of 6.6% on January 18, and below its recent peak of 7.8% on October 26, 2023. Active listings for single-family homes are up 35% from a year ago in Alexandria, 51% in Leesville, and 72% in Natchitoches. However, median days on the market remained relatively unchanged in Alexandria, but are up 3% and 5%, respectively, in Leesville and Natchitoches. For February, Alexandria had a 12% increase in the median listing price of homes from a year ago, while Natchitoches had a 20% increase. The median listing price in Leesville was down 2%.

## TRAVEL

Gasoline prices were up 6% in February over January and are expected to increase further as the driving season picks up. Hotel occupancy data based on hotel tax revenue has been down in Natchitoches and Rapides, but Avoyelles saw a 6% YTD increase.

## NEW BUSINESSES

Sixty-seven new businesses were established in Rapides in January and February 2024, down from 82 in the first two months last year. New business applications statewide are down 5% so far this year. The Coincident Economic Activity Index for Louisiana which seeks to match the trend in the gross state product recorded consecutive declines in November and December, the first such back-to-back declines since the pandemic.

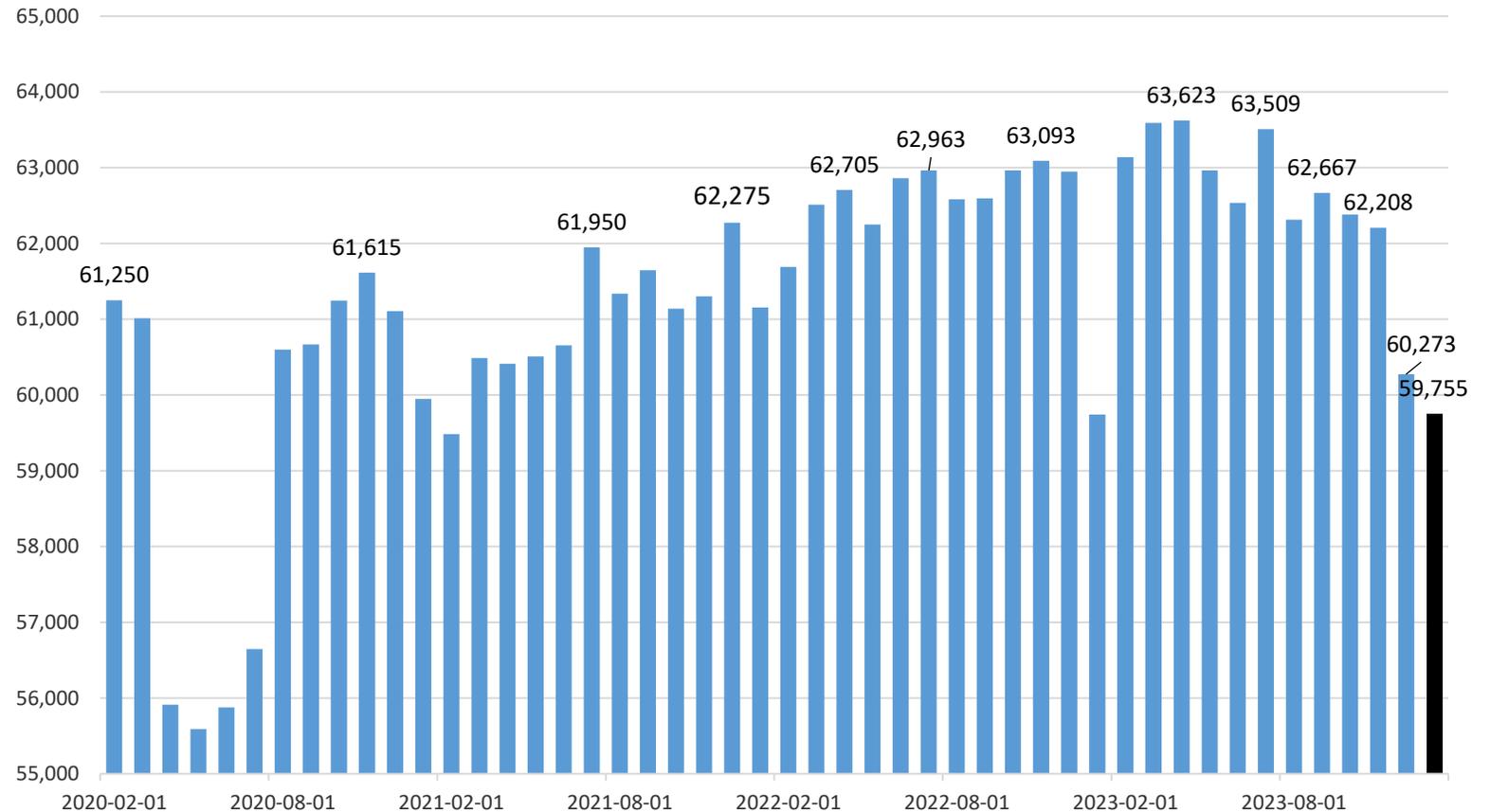
# Employment

Central Louisiana Economic Dashboard

# EMPLOYMENT IN ALEXANDRIA MSA

*Employed persons in the Alexandria MSA from 2020 – 2024.*

Employed Persons in Alexandria, LA MSA  
2020 - 2024

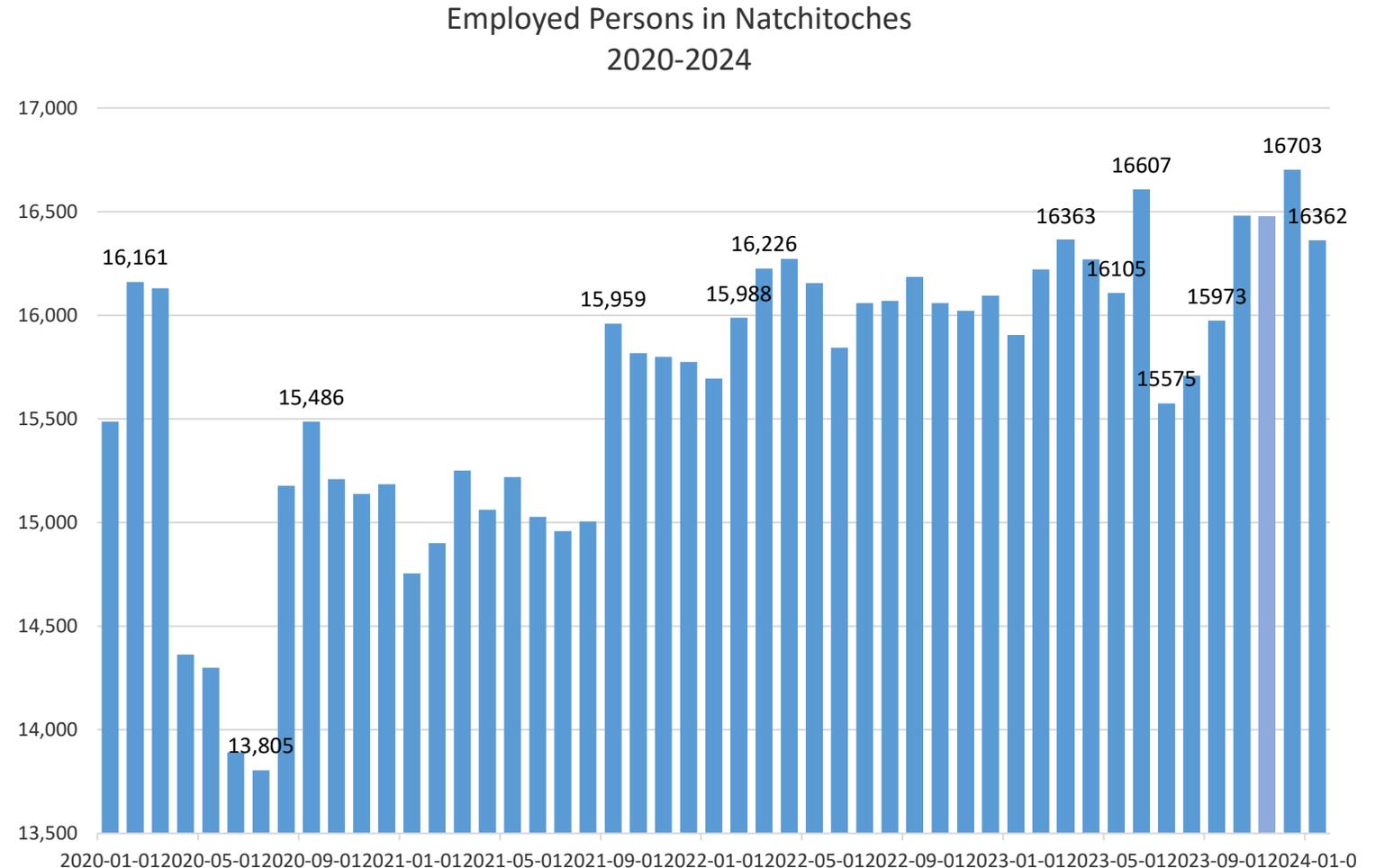


- Employment in the Alexandria MSA in January 2024 fell by 518 from December, but was little changed from a year ago.
- The unemployment rate in the Alexandria MSA in January was 4.1%, compared to 4.8% for central Louisiana.

# EMPLOYMENT IN NATCHITOCHESES

*Employed persons in Natchitoches parish from 2020 – 2024.*

- ✓ In December 2023, Natchitoches reached a new post-pandemic high in employment at 16,703, before falling to 16,362 in January.
- Employment in December rose by 608 from a year ago.
- The unemployment rate in Natchitoches parish in December 2023 was 3.9%, but rose to 4.7% in January.



# UNEMPLOYMENT RATE BY MSA

*The table below shows January 2024 unemployment rate, labor force, and employment data for Metropolitan Statistical Areas in the state.*

*January 2024*

- At 3.8%, the Baton Rouge MSA had the lowest unemployment rate in the state in January.
- Alexandria had an unemployment rate of 4.2% in January.
- Louisiana’s unemployment rate in January rose to 4.3%. The preliminary state unemployment rate for February is 4.4%.

Area	Labor Force	Employed	Unemployed	Unemployment Rate
Baton Rouge	426,798	410,414	16,384	3.8%
Houma-Thibodaux	85,969	82,651	3,318	3.9%
Lake Charles	93,618	89,880	3,738	4.0%
Lafayette	212,171	203,458	8,713	4.1%
Alexandria	62,365	59,755	2,610	4.2%
Monroe	77,384	73,882	3,502	4.5%
New Orleans-Metairie	576,949	551,237	25,712	4.5%
Shreveport-Bossier City	181,892	173,763	8,129	4.5%
Hammond	57,211	54,395	2,816	4.9%

# UNEMPLOYMENT RATE BY CENLA PARISH

*The table below shows January 2024 unemployment rate, labor force, and employment data for central Louisiana parishes.*

*January 2024*

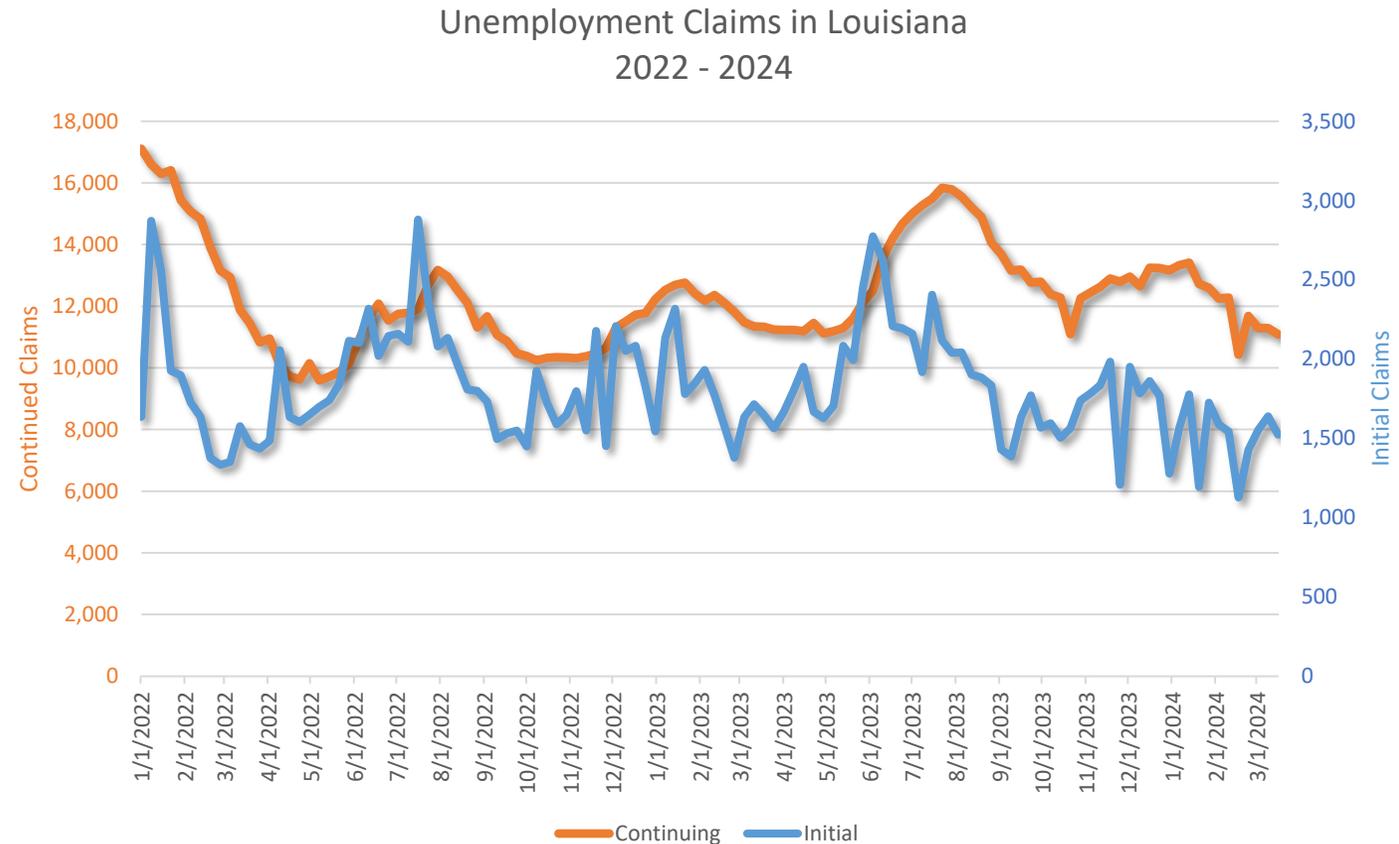
- In January 2024, the parishes in central Louisiana had an unemployment rate of 4.8%, which was above the state unemployment rate of 4.3%

Area	Labor Force	Employed	Unemployed	Unemployment Rate Jan 2024	Unemployment Rate Jan 2023
Allen	8,199	7,789	410	5.0%	4.4%
Avoyelles	14,392	13,667	725	5.0%	4.3%
Catahoula	3,644	3,467	177	4.9%	4.9%
Concordia	6,843	6,456	387	5.7%	5.0%
Evangeline	12,283	11,740	543	4.4%	4.1%
Grant	8,071	7,703	368	4.6%	3.9%
La Salle	6,524	6,300	224	3.4%	3.0%
Natchitoches	17,171	16,362	809	4.7%	4.2%
Rapides	54,294	52,052	2,242	4.1%	3.5%
St. Landry	31,433	29,781	1,652	5.3%	4.7%
Vernon	16,317	15,337	980	6.0%	5.3%

# UNEMPLOYMENT CLAIMS IN LOUISIANA

*Initial and continued unemployment claims in Louisiana from January 2022 to February 2024.*

- Initial unemployment claims fell -9% in January and again February.
- Continued unemployment claims remained unchanged in January, but fell -10% in February.
- Initial claims are down -15% from a year ago. Likewise, continued unemployment claims fell -4% 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 January 2024.*

- In January 2024, the Alexandria MSA labor market had a job posting ratio of 0.50, up from 0.43 in November. The number of unemployed per new job posting was 1.17, down from 1.33 in November.

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

- The state ratio of total job postings to unemployed was 0.93 in January and 2.25 for new job postings.

*January 2024*

Area	Unemployed	Job Openings	# New Job Postings	# Unemployed per Job Posting	# Unemployed per New Job Posting
Alexandria	2,610	5,237	2,235	0.50	1.17
Lafayette	5,369	7,386	2,971	0.73	1.81
New Orleans-Metairie-Kenner	25,237	33,435	13,676	0.75	1.85
Lake Charles	3,738	4,717	1,949	0.79	1.92
Baton Rouge	16,384	19,163	8,078	0.85	2.03
Shreveport-Bossier City	7,409	8,032	3,277	0.92	2.26
Monroe	3,502	3,068	1,297	1.14	2.70
Houma-Bayou Cane-Thibodaux	3,318	2,811	1,212	1.18	2.74

# Tax Revenue

Central Louisiana Economic Dashboard

# TAX REVENUE OVERVIEW

*An overview of sales, vehicle sales, and hotel occupancy taxes collected in the February 2024 reflecting sales activity in the previous month, unless otherwise noted.*

*February 2024*

<b>Sales Tax</b>	<b>M/M</b>	<b>Y/Y</b>	<b>YTD</b>		<b>Vehicle Sales Tax</b>	<b>M/M</b>	<b>Y/Y</b>	<b>YTD</b>
Alexandria	-25%	11%	8%		Avoyelles	29%	18%	7%
Avoyelles	-30%	8%	7%		Evangeline	18%	-20%	-20%
Catahoula	-13%	19%	-2%		Natchitoches*	10%	-12%	-16%
Concordia	-14%	-5%	-4%		Rapides	21%	0%	-10%
Evangeline	-34%	-4%	-4%		St. Landry	0%	-20%	-15%
Grant	-19%	4%	3%		Vernon	n/a	n/a	n/a
La Salle	-16%	-41%	-18%					
Natchitoches	-29%	-9%	7%		<b>Hotel Occupancy Tax</b>			
Pineville	-16%	5%	1%		Avoyelles	0%	15%	6%
Rapides	-21%	9%	6%		Natchitoches	-20%	-15%	-17%
St. Landry	-33%	3%	12%		Rapides	-8%	-3%	-10%
Vernon	n/a	n/a	n/a		Vernon	n/a	n/a	n/a

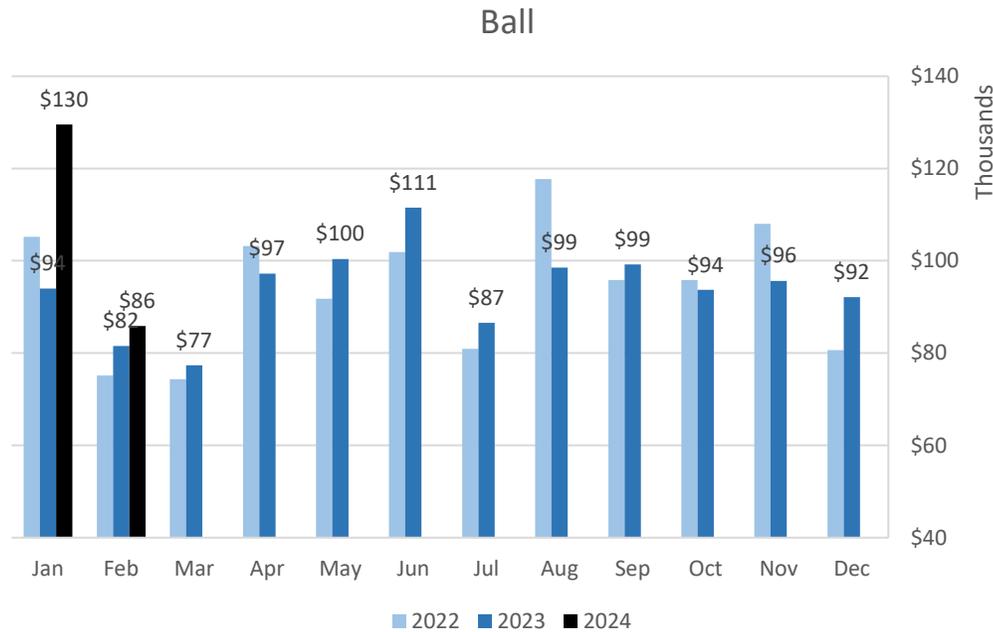
Notes: Current month tax revenue collection reflects sales activity in the previous month. \* Data represents the prior month.

N/a = Not available.

Data Source noted in detailed reports.

# BALL & WOODWORTH

*An overview of sales tax revenue collected in Ball and Woodworth from 2022 - 2024.*



Year-to-date through February, consumer spending in Ball is up 23%, while Woodworth is up 5%. 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, March 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 2022 to present.*

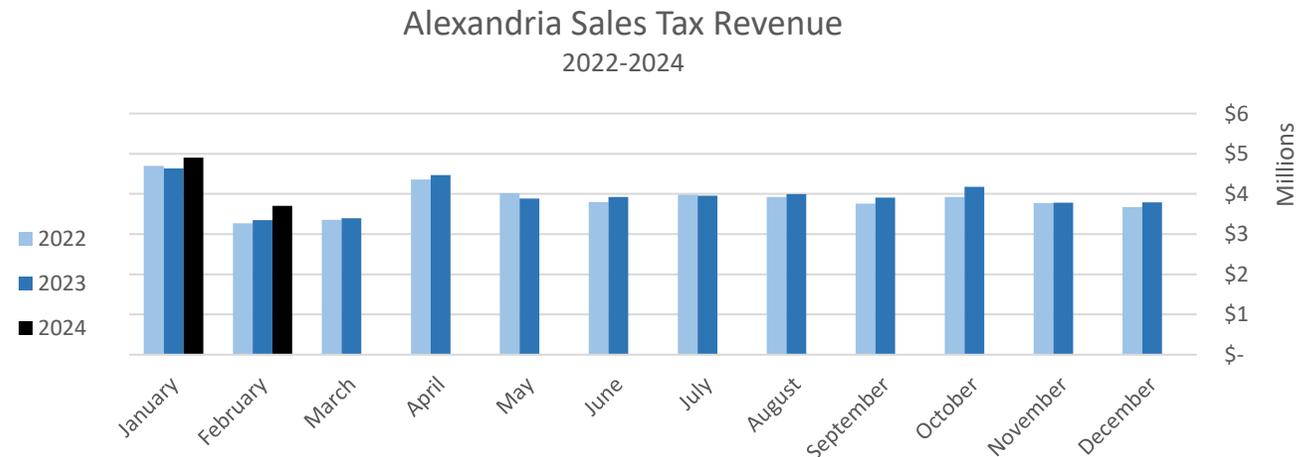
February  -25%

Feb YoY  11%

Feb YTD  8%

*February*

	2021	2022	2023	2024
February	\$ 3,313,658	\$ 3,264,360	\$ 3,343,413	\$ 3,698,643
January	\$ 4,542,155	\$ 4,696,275	\$ 4,636,098	\$ 4,905,995
% Chg over Prev Month	-27.0%	-30.5%	-27.9%	-24.6%
% Chg over Prev Year		-1.5%	2.4%	10.6%
YTD	\$ 7,855,813	\$ 7,960,635	\$ 7,960,635	\$ 8,604,638
% Chg over Prev YTD		1.3%	0.0%	8.1%



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

Data Source: Rapides Parish Police Jury Treasurer's Reports, March 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.*

## February

February



-30%

Feb YoY



8%

Feb YTD



7%

	2020	2021	2022	2023	2024
February	\$ 1,212,841	\$ 1,557,712	\$ 1,562,150	\$ 1,674,200	\$ 1,803,680
January	\$ 1,847,251	\$ 2,074,759	\$ 2,329,526	\$ 2,447,184	\$ 2,585,330
% Chg over Prev Month	-34.3%	-24.9%	-32.9%	-31.6%	-30.2%
% Chg over Prev Year		28.4%	0.3%	7.2%	7.7%
YTD	\$ 3,060,093	\$ 3,632,471	\$ 3,891,675	\$ 4,121,385	\$ 4,389,009
% Chg over Prev YTD		18.7%	7.1%	5.9%	6.5%

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

Data Source: Avoyelles Parish School Board. March 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.*

## *February*

February   
29%

Feb YoY   
18%

Feb YTD   
7%

	2020	2021	2022	2023	2024
February	\$ 287,866	\$ 330,453	\$ 330,453	\$ 324,255	\$ 381,862
January	\$ 255,336	\$ 348,146	\$ 338,628	\$ 311,147	\$ 295,831
% Chg over Prev Month	12.7%	-5.1%	-2.4%	4.2%	29.1%
% Chg over Prev Year		14.8%	0.0%	-1.9%	17.8%
YTD	\$ 543,203	\$ 678,599	\$ 669,080	\$ 635,401	\$ 677,693
% Chg over Prev YTD		24.9%	-1.4%	-5.0%	6.7%

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

Data Source: Avoyelles Parish School Board. March 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.*

## *February*

February   
-13%

Feb YoY   
19%

Feb YTD   
-2%

	2021	2022	2023	2024
February	\$ 543,087	\$ 551,876	\$ 490,794	\$ 582,681
January	\$ 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	\$ 1,125,002	\$ 1,281,948	\$ 1,529,335	\$ 1,502,272
% Chg over Prev YTD		14.0%	19.3%	-1.8%

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

Data Source: Catahoula Parish Tax Administrator, March 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.*

## *February*

February  -14%

Feb YoY  -5%

Feb YTD  -4%

	2021	2022	2023	2024
February	\$ 1,060,357	\$ 1,173,354	\$ 1,426,120	\$ 1,350,564
January	\$ 1,462,464	\$ 1,493,942	\$ 1,602,074	\$ 1,567,795
% Chg over Prev Month	-27.5%	-21.5%	-11.0%	-13.9%
% Chg over Prev Year		10.7%	21.5%	-5.3%
YTD	\$ 2,522,821	\$ 2,667,296	\$ 3,028,194	\$ 2,918,359
% Chg over Prev YTD		5.7%	13.5%	-3.6%

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

Data Source: Concordia Parish Tax Administrator. March 2024

# EVANGELINE SALES TAX

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

*February*

		2020	2021	2022	2023	2024
February	 -34%	\$ 1,457,691	\$ 1,608,232	\$ 2,085,392	\$ 2,328,373	\$ 2,228,008
Feb YoY	 -4%	\$ 1,674,965	\$ 2,001,054	\$ 2,531,152	\$ 2,433,309	\$ 3,396,688
		% Chg over Prev Month	-13.0%	-19.6%	-17.6%	-4.3%
		% Chg over Prev Year		10.3%	29.7%	11.7%
Feb YTD	 -4%					
		YTD	\$ 1,457,691	\$ 1,608,232	\$ 2,085,392	\$ 2,328,373
		% Chg over Prev YTD		10.3%	29.7%	11.7%
						-4.3%

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. March 2024

# EVANGELINE VEHICLE SALES TAX

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

*February*

February



18%

Feb YoY



-20%

Feb YTD



-20%

	2020	2021	2022	2023	2024
February	\$ 320,877	\$ 358,527	\$ 374,645	\$ 494,030	\$ 395,434
January	\$ 286,825	\$ 361,503	\$ 341,667	\$ 323,340	\$ 336,225
% Chg over Prev Month	11.9%	-0.8%	9.7%	52.8%	17.6%
% Chg over Prev Year		11.7%	4.5%	31.9%	-20.0%
YTD	\$ 320,877	\$ 358,527	\$ 374,645	\$ 494,030	\$ 395,434
% Chg over Prev YTD		11.7%	4.5%	31.9%	-20.0%

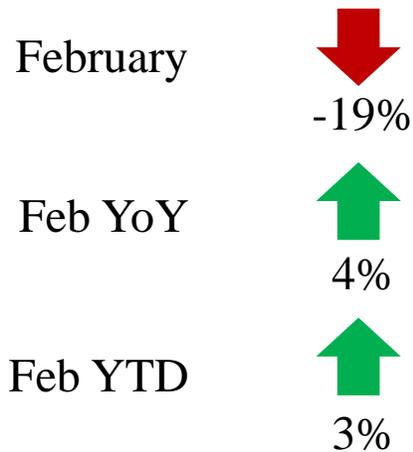
Note: Current sales tax revenue reflects sales activity in prior month. Evangeline implemented a 1% sales tax increase July 1, 2021.

Data Source: Evangeline Parish Sales Tax Commissioner. March 2024

# GRANT SALES TAX

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

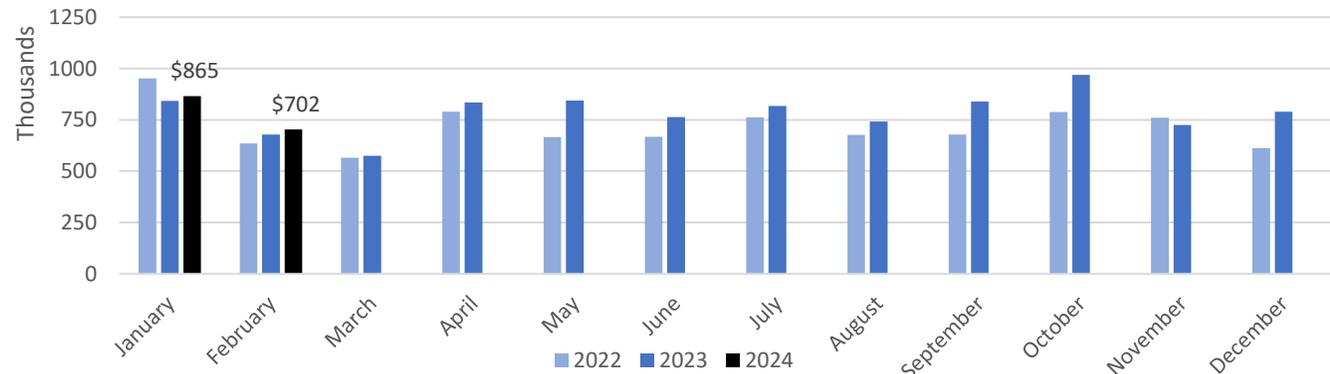
*(BR) Grant monthly sales tax revenue from 2022 to present.*



## February

	2021	2022	2023	2024
February	\$ 569,528	\$ 634,531	\$ 677,838	\$ 702,456
January	\$ 845,305	\$ 951,606	\$ 841,638	\$ 865,378
% Chg over Prev Month	-32.6%	-33.3%	-19.5%	-18.8%
% Chg over Prev Year		11.4%	6.8%	3.6%
YTD	\$ 1,414,833	\$ 1,586,137	\$ 1,519,476	\$ 1,567,834
% Chg over Prev YTD		12.1%	-4.2%	3.2%

Grant Parish Sales Tax Revenue  
2022-2024



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

## February

February   
-16%

Feb YoY   
-41%

Feb YTD   
-18%

	2021	2022	2023	2024
February	\$ 901,836	\$ 1,042,656	\$ 1,512,822	\$ 891,138
January	\$ 1,115,428	\$ 1,308,363	\$ 869,591	\$ 1,059,362
% Chg over Prev Month	-19.1%	-20.3%	74.0%	-15.9%
% Chg over Prev Year		15.6%	45.1%	-41.1%
YTD	\$ 2,017,264	\$ 2,351,019	\$ 2,382,413	\$ 1,950,500
% Chg over Prev YTD		20.5%	1.3%	-18.1%

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

Data Source: La Salle Parish Tax Administrator, March 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 2022 to present.*

*February*

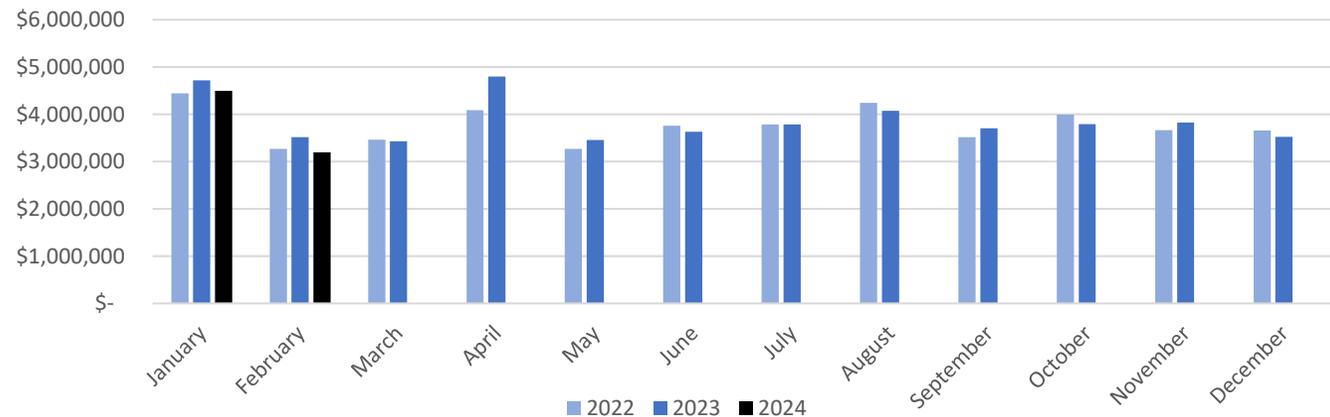
	2021	2022	2023	2024
February	\$ 2,545,399	\$ 3,270,980	\$ 3,516,194	\$ 3,194,895
January	\$ 3,873,228	\$ 4,442,544	\$ 4,717,815	\$ 4,495,375
% Chg over Prev Month	-34.3%	-26.4%	-25.5%	-28.9%
% Chg over Prev Year		28.5%	7.5%	-9.1%
YTD	\$ 6,418,627	\$ 7,713,524	\$ 8,234,009	\$ 7,690,270
% Chg over Prev YTD		#DIV/0!	20.2%	6.7%

February  -29%

Feb YoY  -9%

Feb YTD  7%

Natchitoches Parish Sales Tax Revenue  
2022-2024



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

Data Source: Natchitoches Parish Tax Commission, March 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 2022 to present.*

*January\**

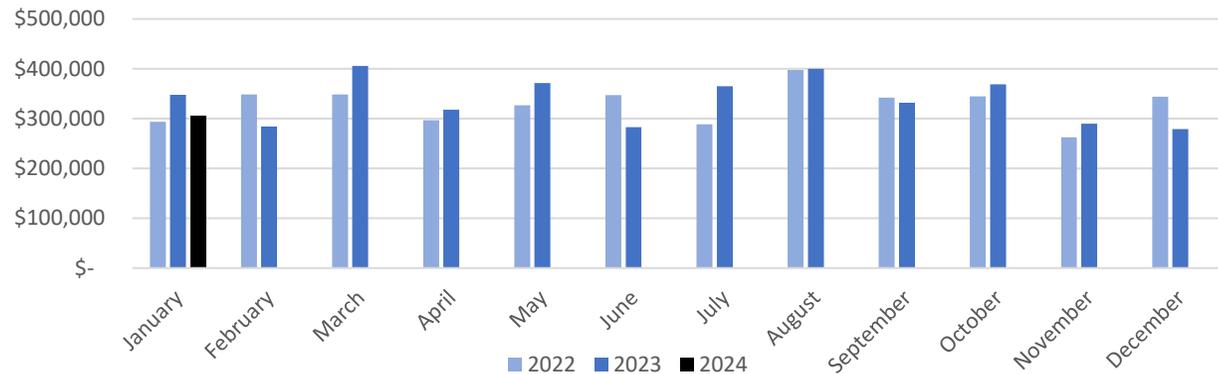
	2021	2022	2023	2024
January	\$ 220,644	\$ 293,717	\$ 347,651	\$ 305,690
December	\$ 330,343	\$ 371,042	\$ 343,992	\$ 279,010
% Chg over Prev Month	-33.2%	-20.8%	1.1%	9.6%
% Chg over Prev Year		33.1%	18.4%	-12.1%
YTD	\$ 550,987	\$ 664,759	\$ 691,643	\$ 584,700
% Chg over Prev YTD		20.6%	4.0%	-15.5%

January  10%

Jan YoY  -12%

Jan YTD  -16%

Natchitoches Vehicle Sales Tax Revenue  
2022-2024



Note: Current sales tax revenue collections reflects sales activity in the prior month. \*February 2024 vehicle sales tax revenue was not available at time of publication.  
Data Source: Natchitoches Parish Tax Commission, March 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 2022 to present.*

*February*

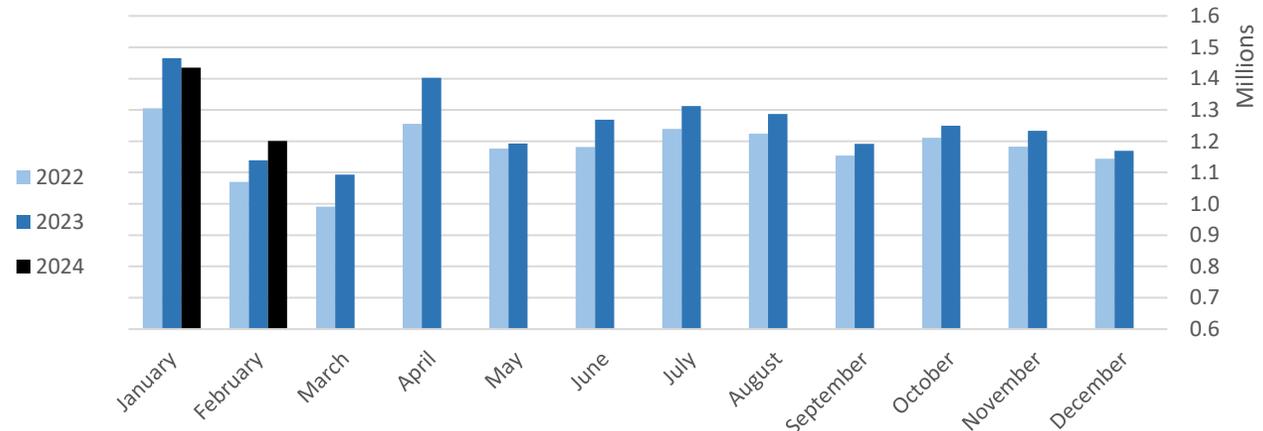
	2021	2022	2023	2024
February	\$ 1,061,220	\$ 1,070,275	\$ 1,139,048	\$ 1,200,793
January	\$ 1,278,518	\$ 1,305,610	\$ 1,465,878	\$ 1,434,988
% Chg over Prev Month	-17.0%	-18.0%	-22.3%	-16.3%
% Chg over Prev Year		0.9%	6.4%	5.4%
YTD	\$ 2,339,738	\$ 2,375,885	\$ 2,604,926	\$ 2,635,780
% Chg over Prev YTD		1.5%	9.6%	1.2%

February  -16%

Feb YoY  5%

Feb YTD  1%

Pineville Sales Tax Revenue  
2022-2024



Note: Current month sales tax revenue reflects sales activity in the prior month.  
Data Source: Rapides Parish Police Jury Treasurer's Reports, March 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 2022 to present.*

February  -21%

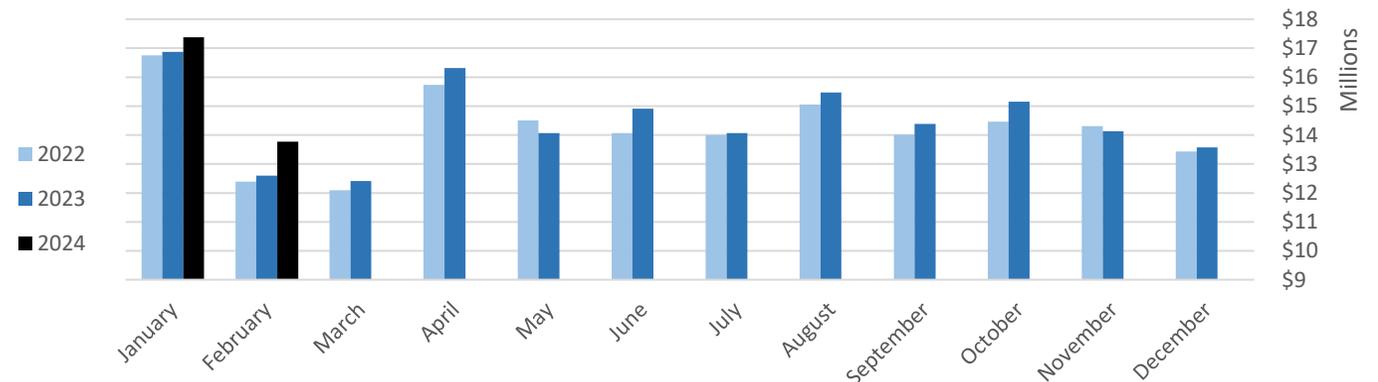
Feb YoY  9%

Feb YTD  6%

## February

	2021	2022	2023	2024
February	\$ 12,235,503	\$ 12,387,486	\$ 12,597,085	\$ 13,775,361
January	\$ 16,147,576	\$ 16,750,854	\$ 16,873,652	\$ 17,375,247
% Chg over Prev Month	-24.2%	-26.0%	-25.3%	-20.7%
% Chg over Prev Year		1.2%	1.7%	9.4%
YTD	\$ 28,383,079	\$ 29,138,340	\$ 29,470,737	\$ 31,150,608
% Chg over Prev YTD		2.7%	1.1%	5.7%

Rapides Parish Total Sales Tax Revenue  
2022-2024



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

# RAPIDES VEHICLE SALES TAX

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

## *February*

February   
21%

Feb YoY 0%

Feb YTD   
-10%

	2021	2022	2023	2024
February	\$ 1,282,207	\$ 1,145,955	\$ 1,322,667	\$ 1,319,220
January	\$ 1,369,215	\$ 1,337,852	\$ 1,341,146	\$ 1,086,581
% Chg over Prev Month	-6.4%	-14.3%	-1.4%	21.4%
% Chg over Prev Year		-10.6%	15.4%	-0.3%
YTD	\$ 2,651,422	\$ 2,483,807	\$ 2,663,813	\$ 2,405,801
% Chg over Prev YTD		-6.3%	7.2%	-9.7%

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, March 2024.

# ST. LANDRY SALES TAX

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

## *February*

February  -33%

Feb YoY  3%

Feb YTD  12%

	2021	2022	2023	2024
February	\$ 6,107,045	\$ 6,351,429	\$ 6,912,985	\$ 7,124,854
January	\$ 7,895,905	\$ 8,525,245	\$ 8,977,428	\$ 10,602,423
% Chg over Prev Month	-22.7%	-25.5%	-23.0%	-32.8%
% Chg over Prev Year		4.0%	8.8%	3.1%
YTD	\$ 14,002,950	\$ 14,876,674	\$ 15,890,413	\$ 17,727,277
% Chg over Prev YTD		6.2%	6.8%	11.6%

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

## *February*

February 0%

Feb YoY  -20%

Feb YTD  -15%

	2021	2022	2023	2024
February	\$ 939,891	\$ 888,098	\$ 1,037,301	\$ 835,481
January	\$ 857,601	\$ 926,131	\$ 923,295	\$ 831,910
% Chg over Prev Month	#REF!	-4.1%	12.3%	0.4%
% Chg over Prev Year		-5.5%	16.8%	-19.5%
YTD	\$ 1,812,139	\$ 1,825,649	\$ 1,965,024	\$ 1,662,369
% Chg over Prev YTD		0.7%	7.6%	-15.4%

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

Data Source: Tax revenue data from St. Landry Parish School Board. March 2024

# REMOTE SELLERS TAX REVENUE BY PARISH

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

- ✓ December 2023 online sales activity, as reflected in January tax collections, increased by 41% from a year ago, from \$2.14 million to \$3.02 million.
- ✓ Online sales tax collections in Cenla during the first two months of 2024 were up 24% over the same period in 2023.

	Feb-24	Jan-24	Feb-23	M/M	Y/Y	YTD
Allen	\$ 89,949	\$ 124,384	\$ 78,861	-28%	14%	15%
Avoyelles	\$ 131,223	\$ 173,785	\$ 109,729	-24%	20%	17%
Catahoula	\$ 48,894	\$ 65,755	\$ 42,775	-26%	14%	13%
Concordia	\$ 63,408	\$ 96,751	\$ 53,144	-34%	19%	24%
Evangeline	\$ 146,965	\$ 198,278	\$ 155,693	-26%	-6%	-3%
Grant	\$ 69,364	\$ 98,012	\$ 55,902	-29%	24%	19%
LaSalle	\$ 48,777	\$ 63,553	\$ 47,245	-23%	3%	-4%
Natchitoches	\$ 180,446	\$ 212,777	\$ 137,002	-15%	32%	20%
Rapides	\$ 593,952	\$ 1,157,660	\$ 560,250	-49%	6%	39%
St Landry	\$ 387,685	\$ 522,323	\$ 301,146	-26%	29%	24%
Vernon	\$ 232,645	\$ 311,457	\$ 187,764	-25%	24%	28%
Total (Cenla)	\$ 1,993,308	\$ 3,024,735	\$ 1,729,511	-34%	15%	24%

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

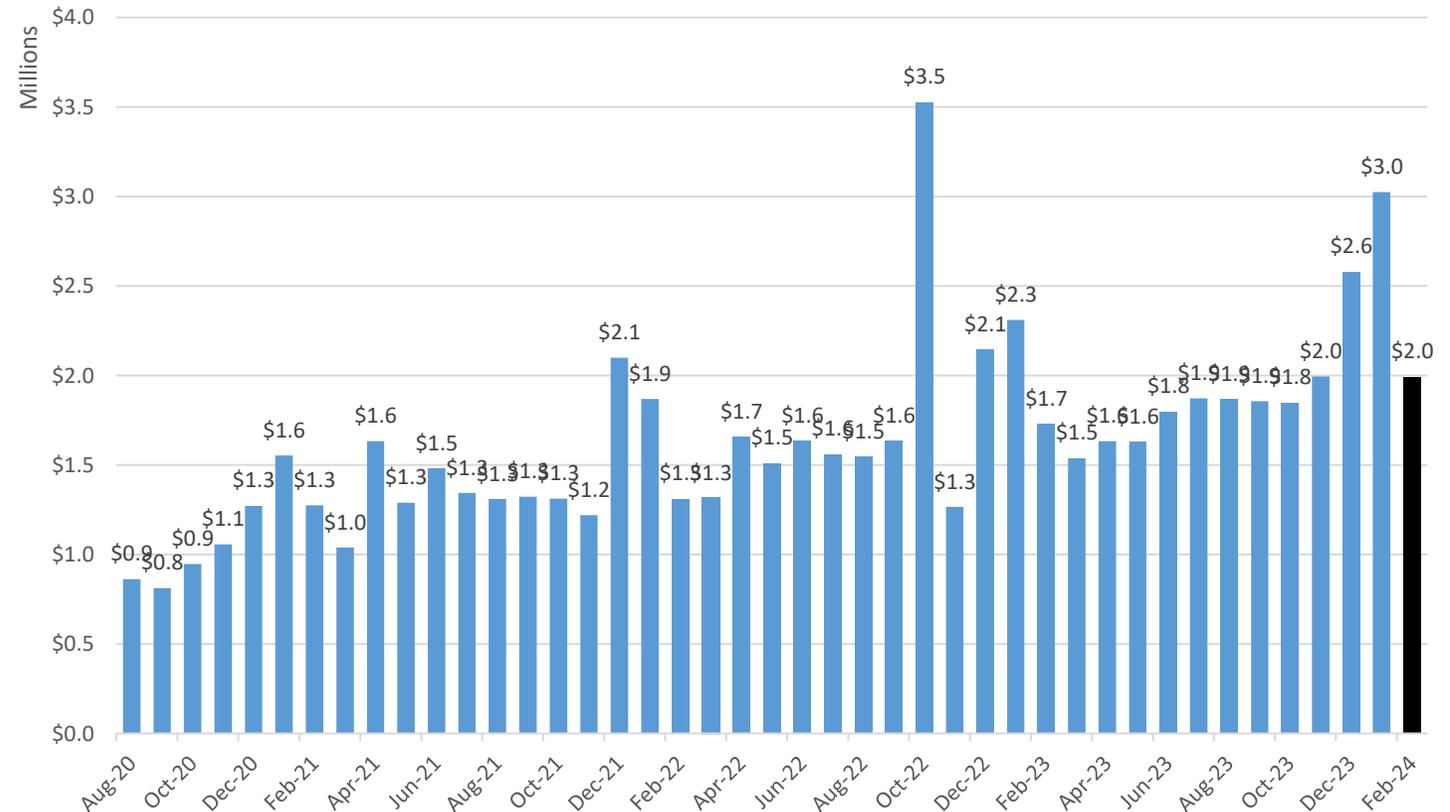
Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – March 2024

# 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.*

- ✓ Online Christmas related sales in Cenla in 2023 totaled \$5.61 million compared to \$4.45 in 2022, a 26% increase.
- ✓ Since August 2020 when remote sellers tax revenue collection started, \$70.5 million in sales tax revenue have been collected from online sales in central Louisiana, of which \$23.6 million was in the last 12 months.

Remote Sellers Sales Tax Collection in Cenla  
August 2020 - February 2024



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 – March 2024

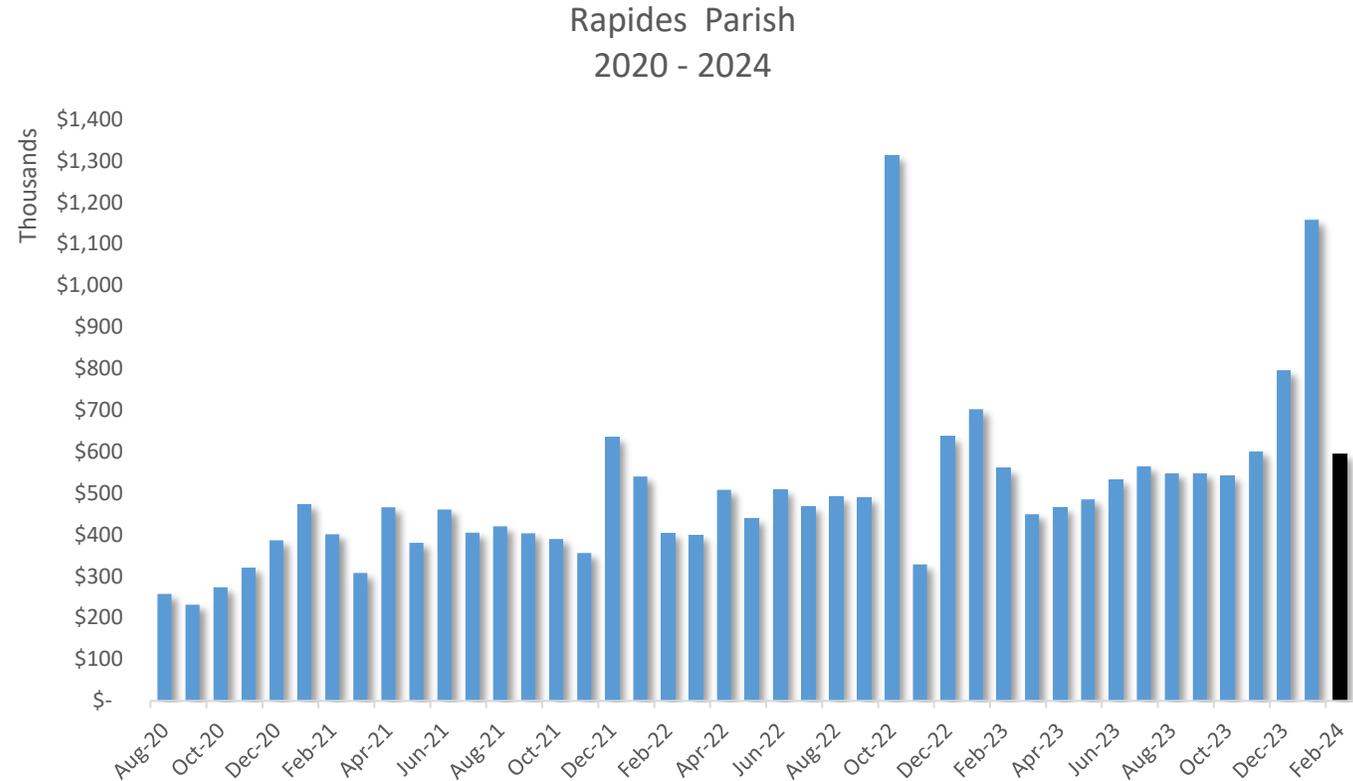
# REMOTE SELLERS TAX REVENUE IN RAPIDES

*Remote sellers tax revenue from online sales in Rapides Parish from August 2020 – February 2024.*

February   
 -49%

Feb YoY   
 6%

Feb YTD   
 39%



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 – March 2024

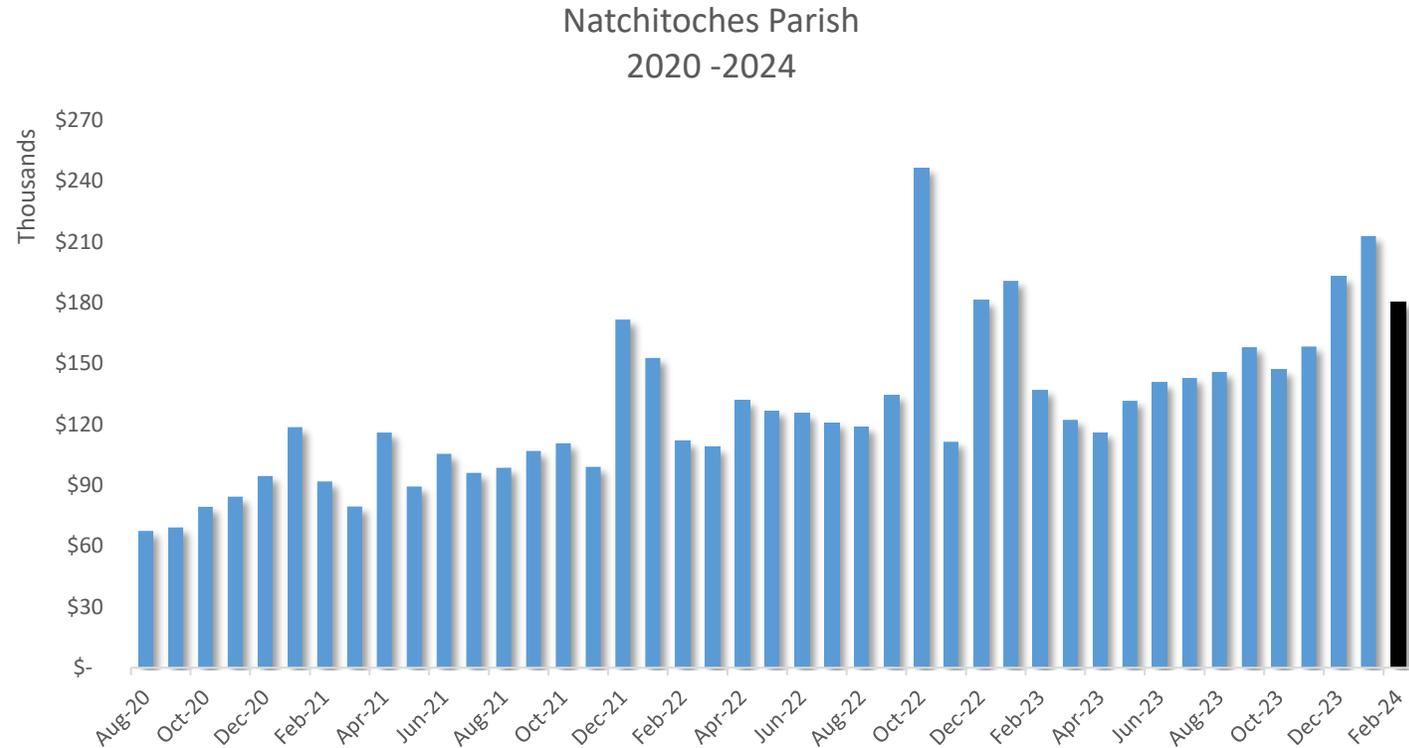
# REMOTE SELLERS TAX REVENUE IN NATCHITOCHES

*Remote sellers tax revenue from online sales in Natchitoches Parish from August 2020 – February 2024.*

February  -15%

Feb YoY  32%

Feb YTD  20%

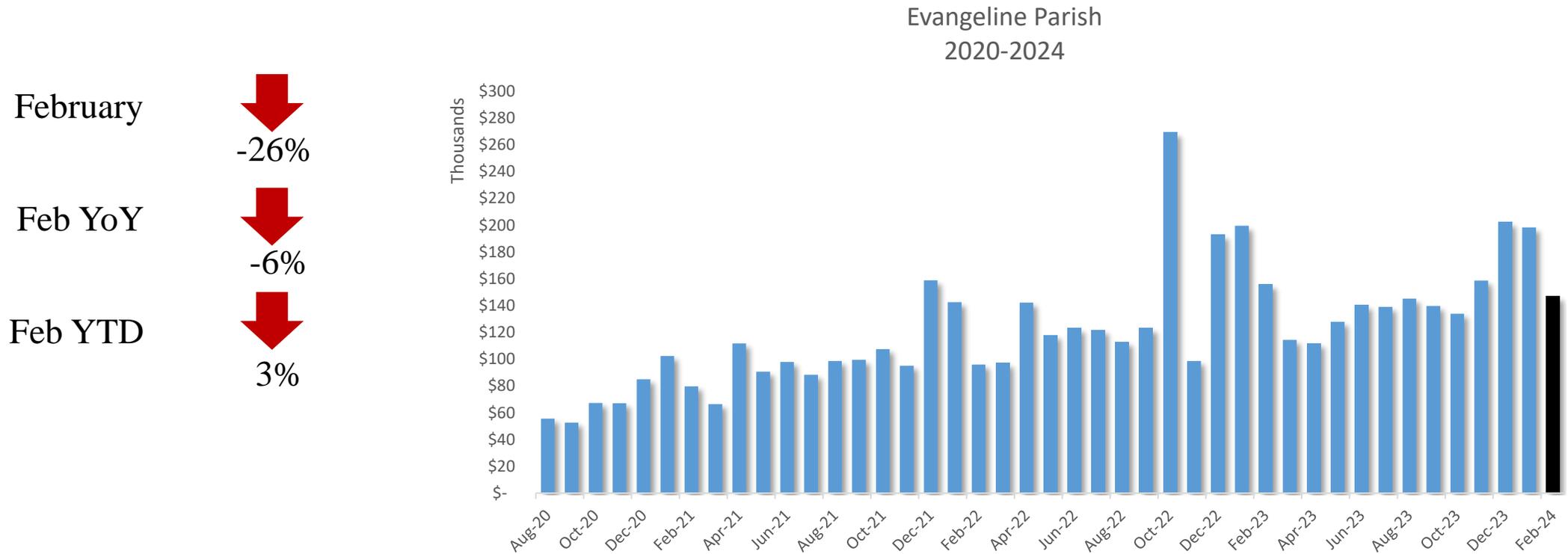


Note: Sales tax revenue collected in the current month reflects sales activity in the prior month.

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

# REMOTE SELLERS TAX REVENUE IN EVANGELINE

*Remote sellers tax revenue from online sales in Evangeline Parish from August 2020 – February 2024.*



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 – March 2024

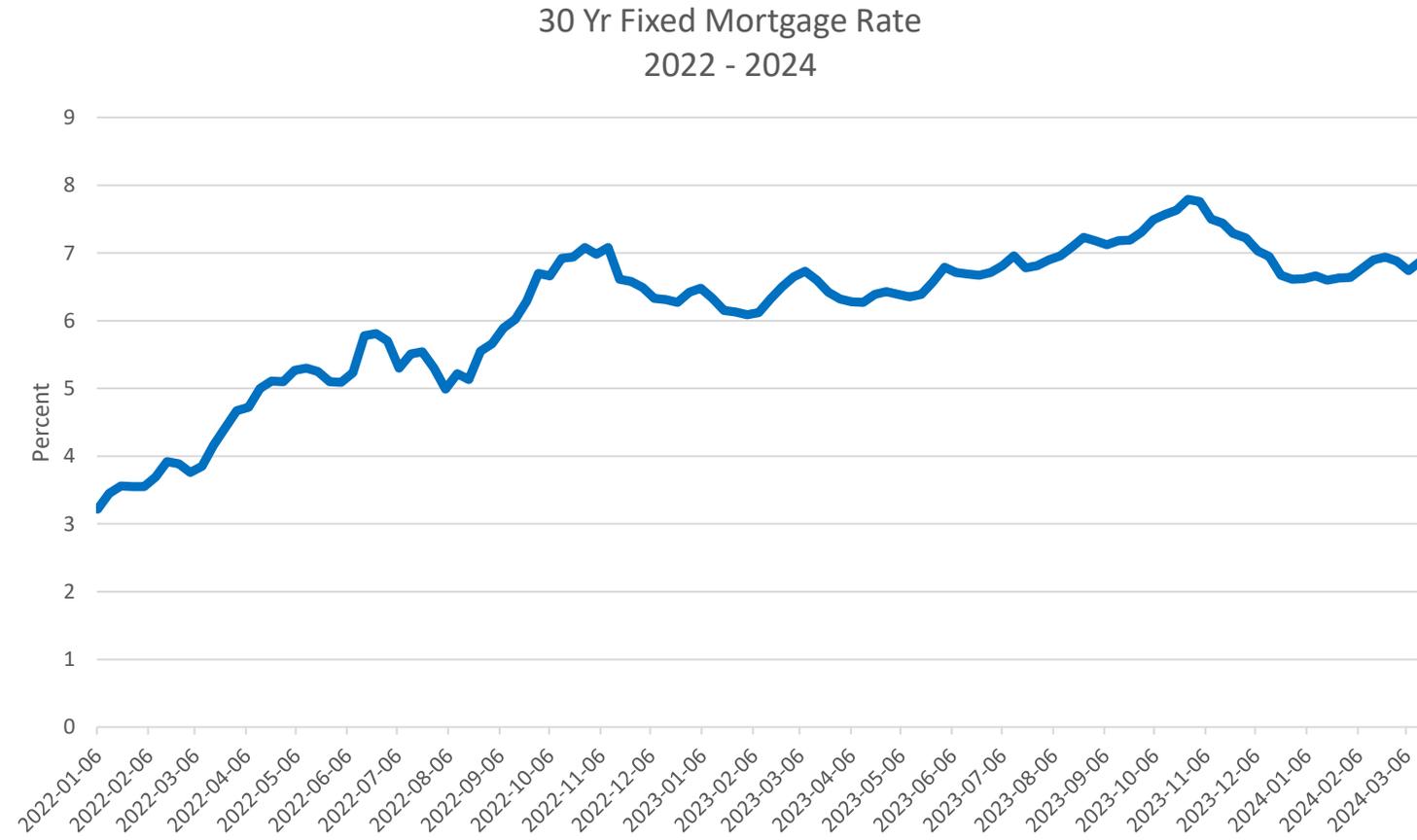
# Housing

Central Louisiana Economic Dashboard

# 30 YEAR FIXED MORTGAGE RATE

*30-Year Fixed Rate Mortgage Average in the United States from 2022 – 2024.*

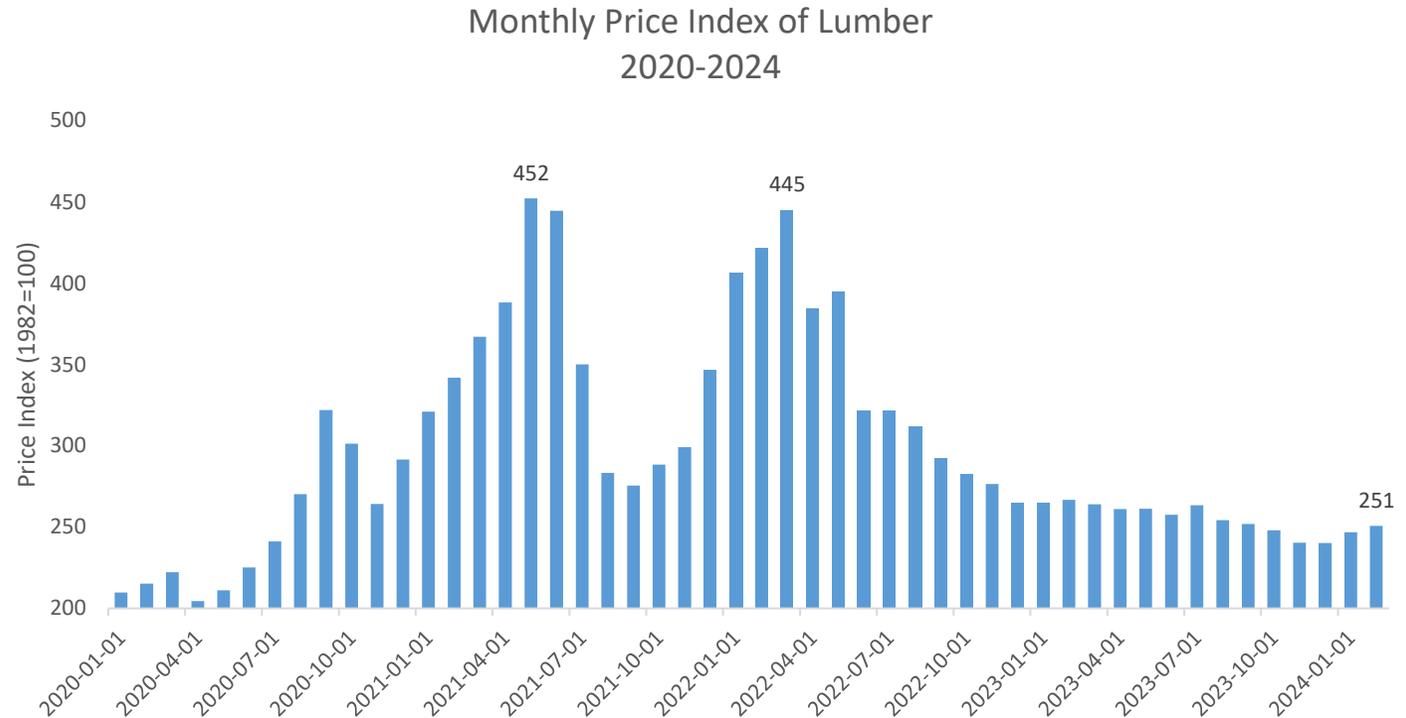
- On March 21, 2024, the 30-year fixed mortgage rate was 6.87%, up from a recent low of 6.6% on January 18.
- The 15-year mortgage rate on the week of March 21 stood at 6.21%.



# LUMBER PRICES

*The chart represents the Lumber Price Index in the U.S. from January 2020 – February 2024.*

- In February 2024, the US Lumber Price Index rose 2% from January.
- Currently, the Lumber Index stands at 250, which is -6% below a year ago.

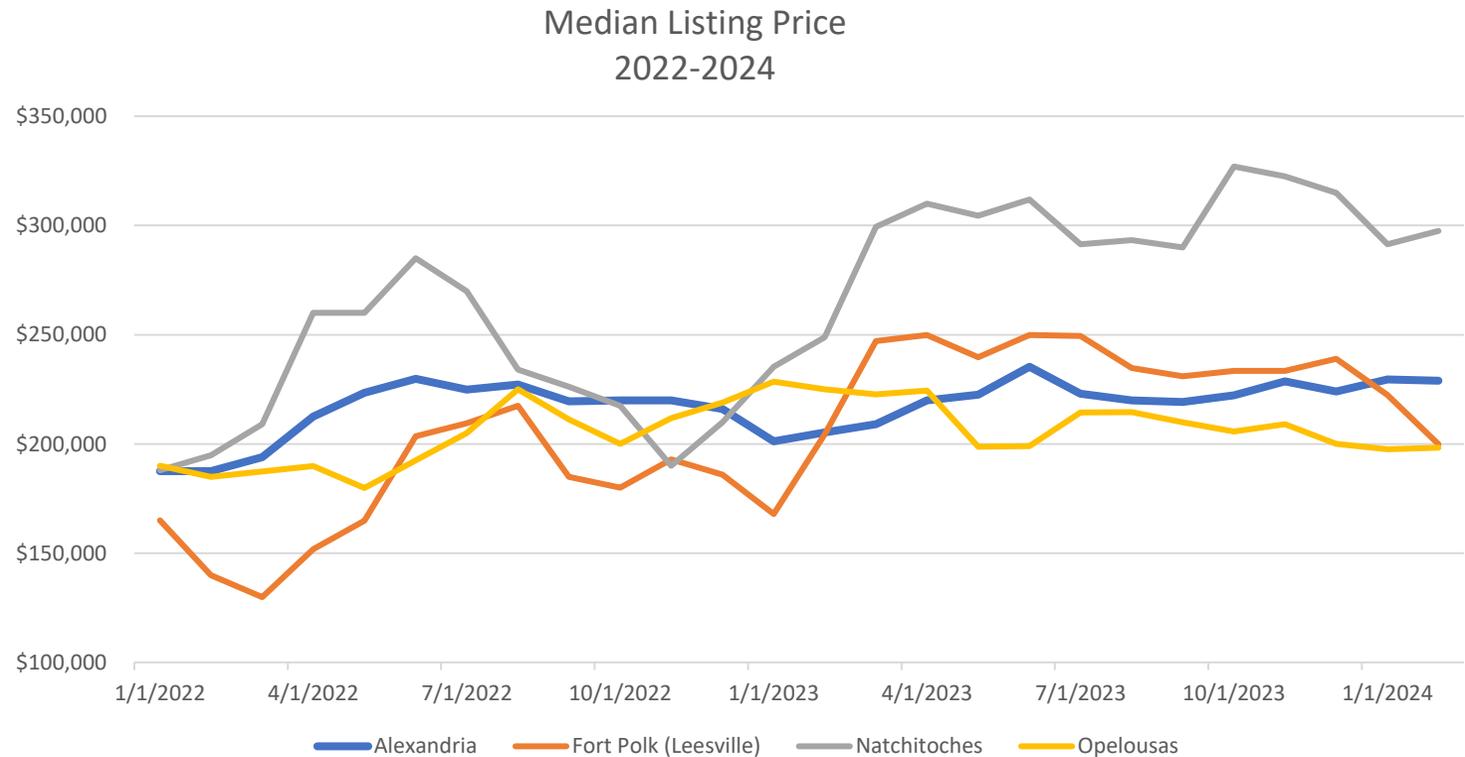


# MEDIAN LISTING PRICE BY MSA

The graphic shows the median listing price of houses from January 2022 - February 2024 for Alexandria, Leesville, Natchitoches, and Opelousas.

## Change from Year Ago

Alexandria	↑	12%
Leesville	↓	-2%
Natchitoches	↑	20%
Opelousas	↓	-12%



# AVERAGE LISTING PRICE BY MSA

The graphic shows the average listing price of houses from January 2022 - February 2024 for Alexandria, Leesville, Natchitoches, and Opelousas.

## Change from Year Ago

Alexandria



1%

Leesville



5%

Natchitoches

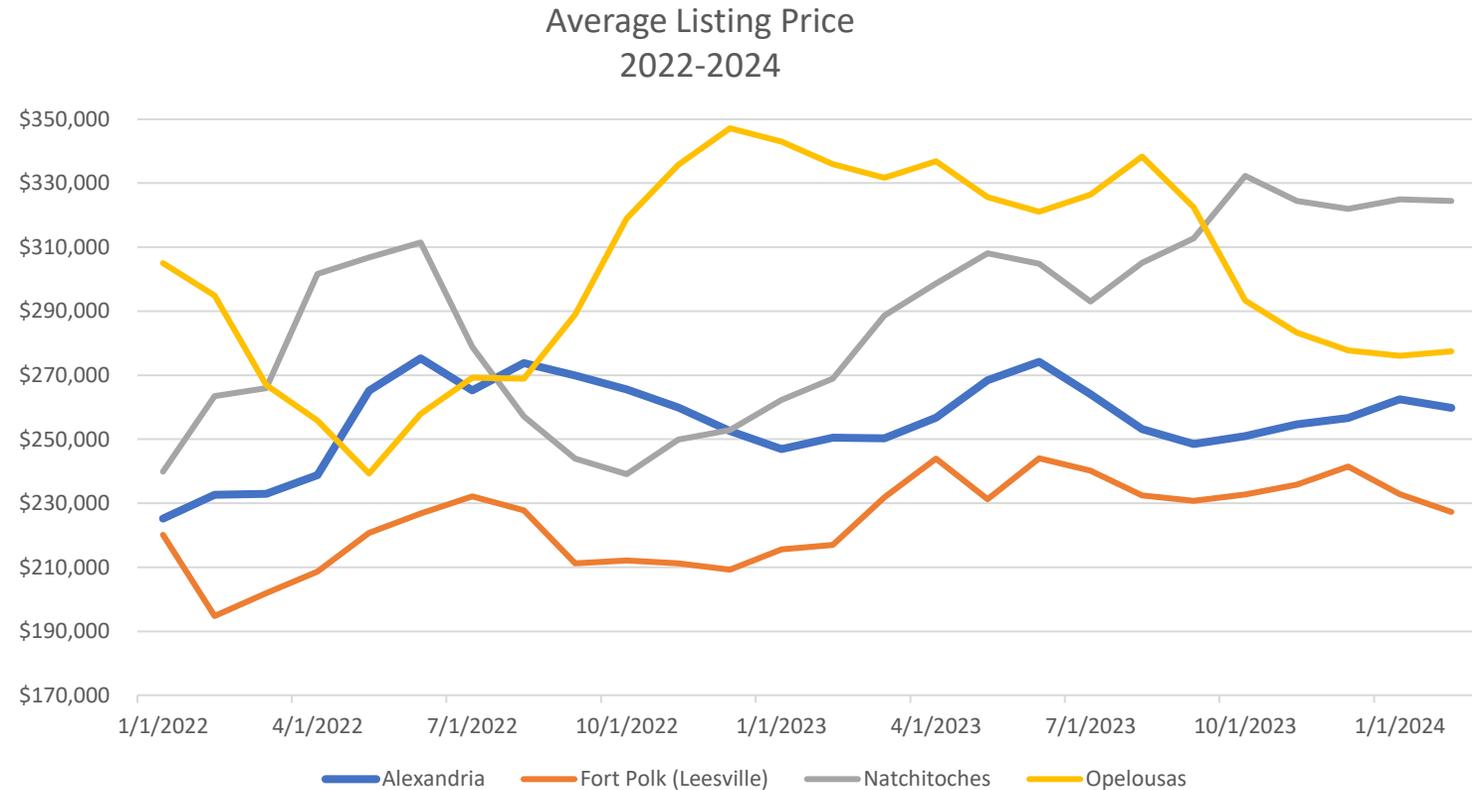


21%

Opelousas



-17%



# MEDIAN LISTING PRICE PER SQ FT BY MSA

The graphic shows the median listing price per square feet of houses from January 2022 – February 2024 for Alexandria, Leesville, Natchitoches, and Opelousas.

## Change from Year Ago

Alexandria



3%

Leesville



4%

Natchitoches

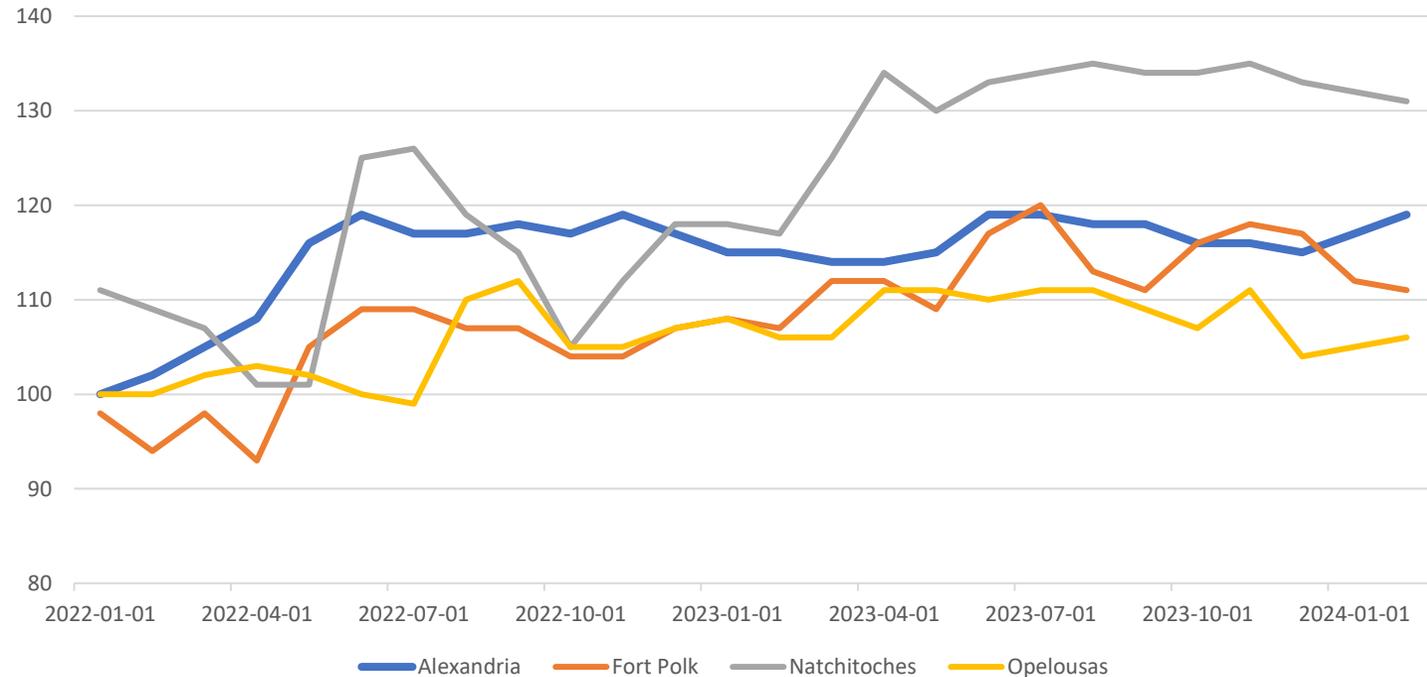


12%

Opelousas

0%

Median Price Per Square Feet  
2022-2024



# ACTIVE LISTINGS BY MSA

*The graphic shows the count of active single-family and condo/townhome listings from January 2022- February 2024 for Alexandria, Leesville, Natchitoches, and Opelousas.*

## Change from Year Ago

Alexandria



35%

Leesville



51%

Natchitoches



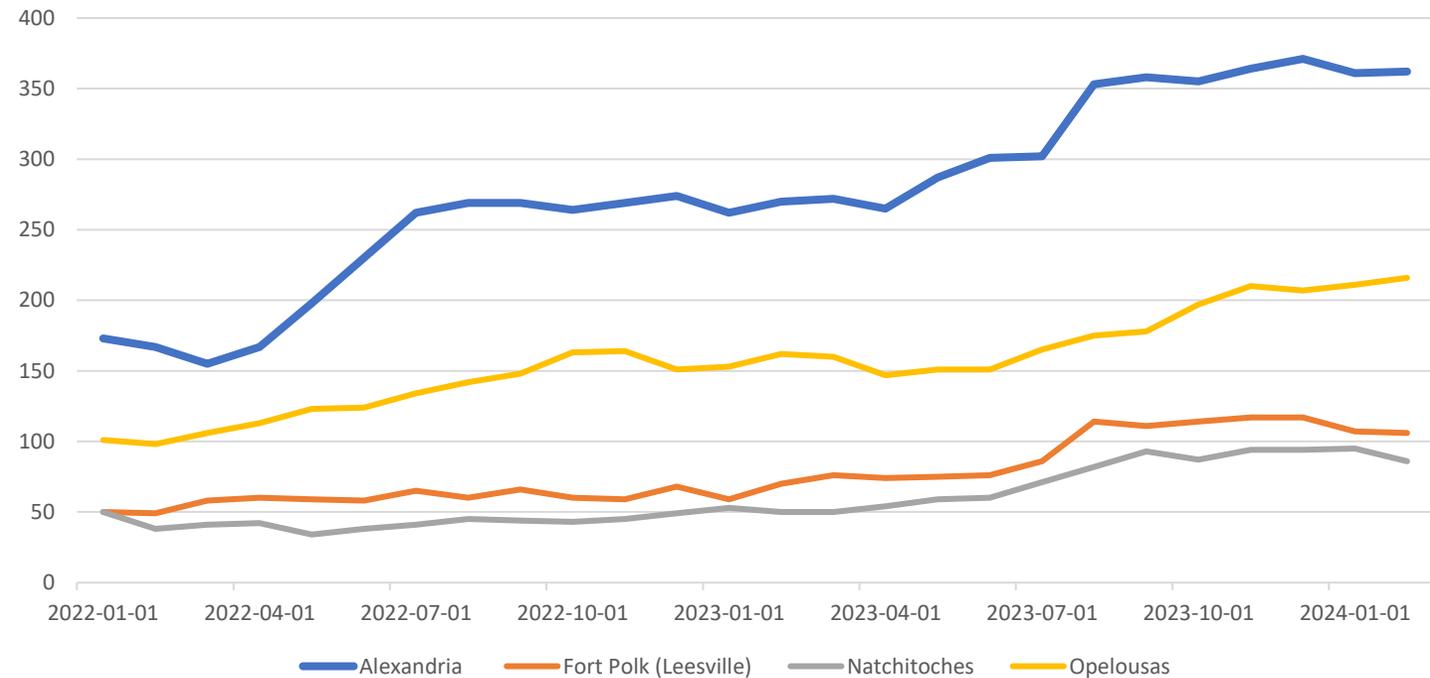
72%

Opelousas



33%

Active Listing Count  
2022-2024

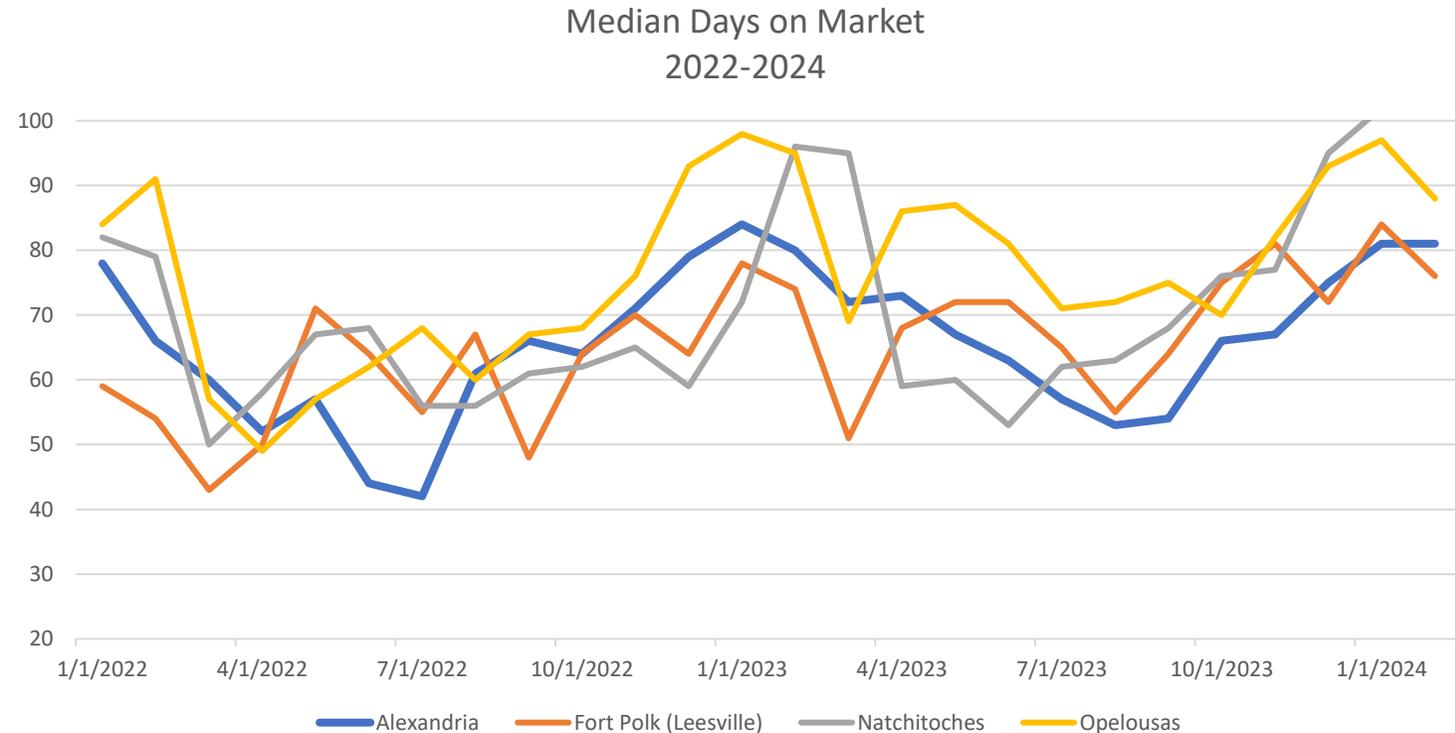


# MEDIAN DAYS ON MARKET BY MSA

The the graphic shows the median number of days property listings spend on the market from January 2022 – February 2024 for Alexandria, Leesville, Natchitoches, and Opelousas.

## Change from Year Ago

Alexandria	↑	1%
Leesville	↑	3%
Natchitoches	↑	5%
Opelousas	↓	-7%



# Travel

Central Louisiana Economic Dashboard

# AVOYELLES HOTEL OCCUPANCY TAX

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

## *February*

February 0%

Feb YoY  15%

Feb YTD  6%

	2020	2021	2022	2023	2024
February	\$ 9,093	\$ 3,319	\$ 3,319	\$ 7,302	\$ 8,362
January	\$ 7,801	\$ 6,711	\$ 9,316	\$ 8,467	\$ 8,332
% Chg over Prev Month	16.6%	-50.5%	-64.4%	-13.8%	0.4%
% Chg over Prev Year		-63.5%	0.0%	120.0%	14.5%
YTD	\$ 16,893	\$ 10,030	\$ 12,635	\$ 15,768	\$ 16,694
% Chg over Prev YTD		-40.6%	26.0%	24.8%	5.9%

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: Avoyelles Parish School Board. March 2024.

# NATCHITOCHESES HOTEL OCCUPANCY TAX

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

## February

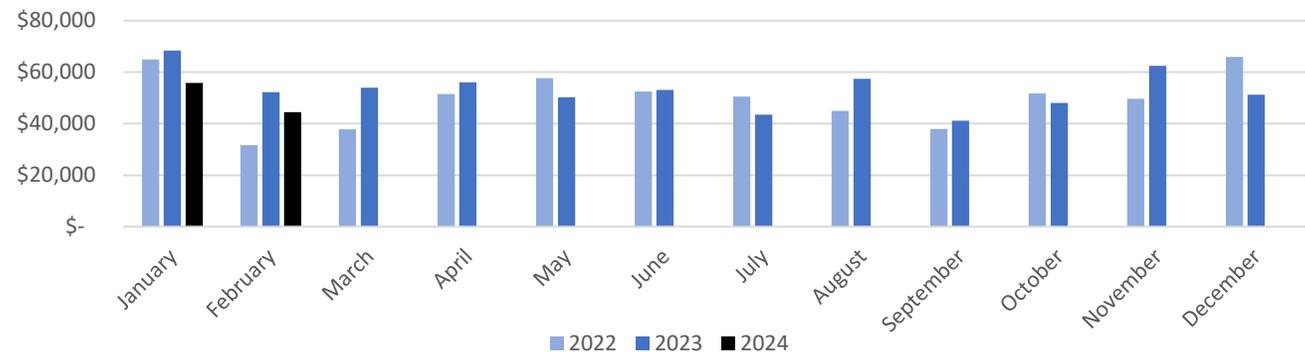
	2021	2022	2023	2024
February	\$ 22,345	\$ 31,710	\$ 52,266	\$ 44,418
January	\$ 47,023	\$ 64,883	\$ 68,387	\$ 55,823
% Chg over Prev Month	-52.5%	-51.1%	-23.6%	-20.4%
% Chg over Prev Year		41.9%	64.8%	-15.0%
YTD	\$ 69,368	\$ 96,593	\$ 120,653	\$ 100,241
% Chg over Prev YTD		39.2%	24.9%	-16.9%

February  -20%

Feb YoY  -15%

Feb YTD  -17%

Natchitoches Hotel Sales Tax Revenue  
2022-2024



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, March 2024.

# RAPIDES HOTEL OCCUPANCY TAX

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

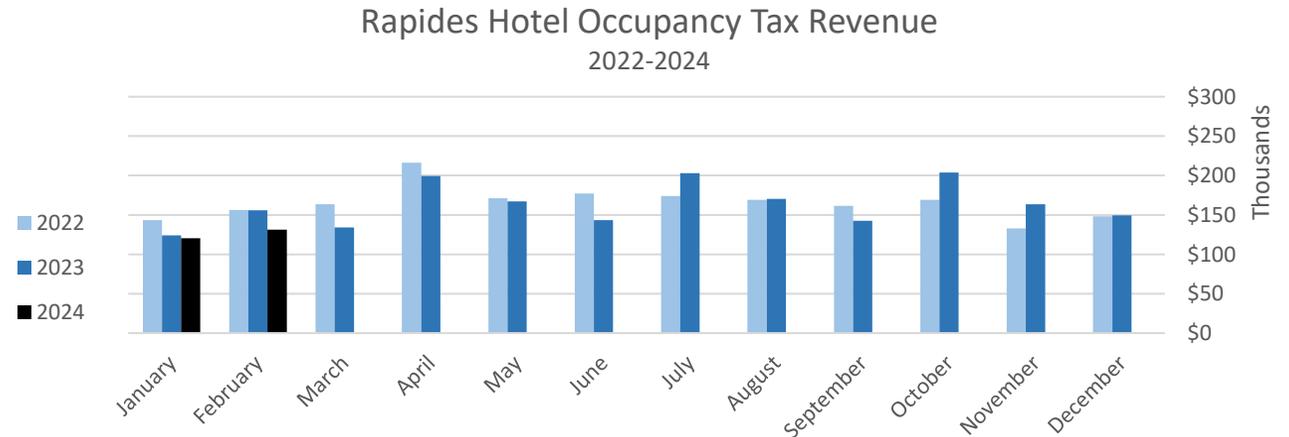
*February*

February  -8%

Feb YoY  -3%

Feb YTD  -10%

	2021	2022	2023	2024
February	\$ 125,361	\$ 143,472	\$ 124,232	\$ 120,296
January	\$ 120,971	\$ 156,160	\$ 156,075	\$ 131,244
% Chg over Prev Month	3.6%	-8.1%	-20.4%	-8.3%
% Chg over Prev Year		14.4%	-13.4%	-3.2%
YTD	\$ 246,332	\$ 299,632	\$ 280,307	\$ 251,540
% Chg over Prev YTD		21.6%	-6.4%	-10.3%



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, March 2024.

# GULF COAST RETAIL GASOLINE PRICE

*Weekly retail price of gasoline in the Gulf Coast region for all formulations from 2020 – 2024.*

February   
6%

Feb YoY   
-5%

- In February 2024, the average retail gasoline price in Gulf Coast region rose 6% to 2.84/gal.
- However, the retail gasoline price was -5% below February 2023.

Weekly Retail Gasoline Price All Formulations  
in Gulf Coast Region 2020-2024

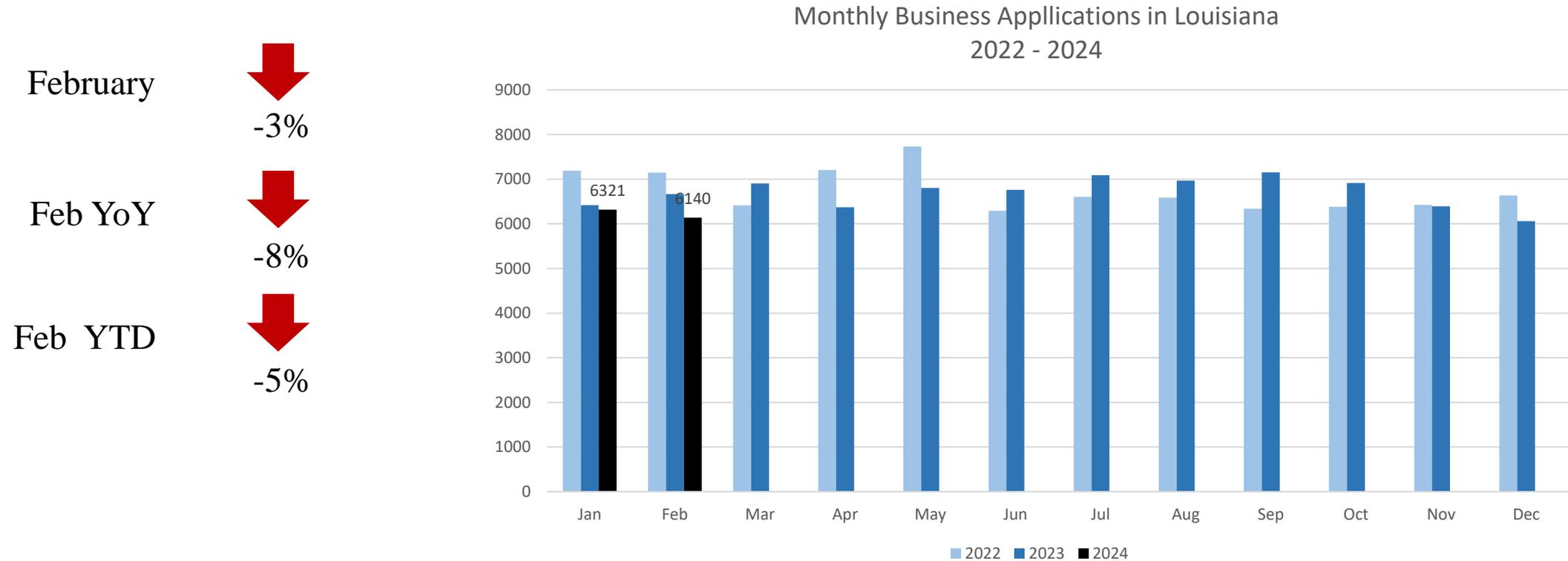


# Local & Louisiana

Central Louisiana Economic Dashboard

# NEW BUSINESS APPS IN LOUISIANA

*The chart below represents the monthly number of new businesses applications in Louisiana from 2022-2024 (seasonally adjusted).*



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

Data Source: U.S. Census Bureau, Business Formation Statistics, Retrieved March 23, 2024.

# NEW BUSINESSES IN RAPIDES

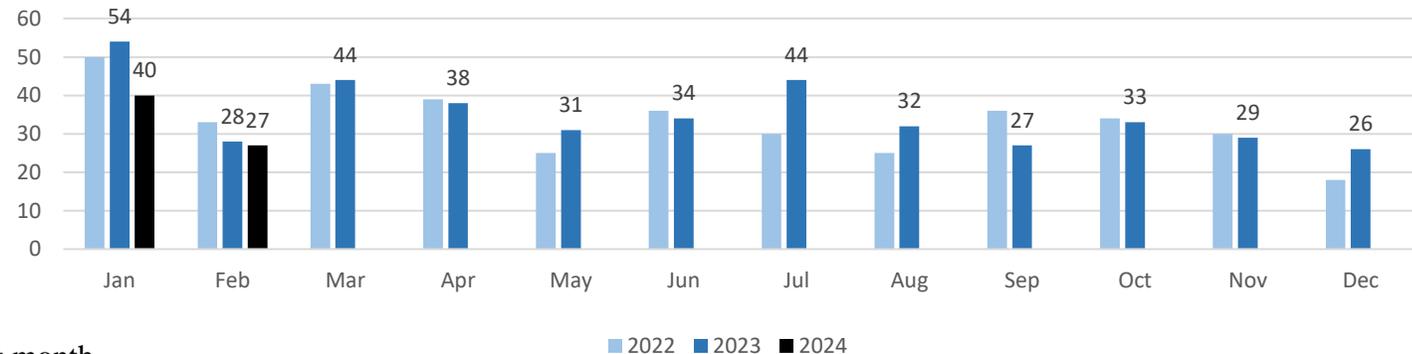
The chart below represent the number of new businesses established each month in Rapides from January 2022 through February 2024.

## February

	2020	2021	2022	2023	2024
February	32	32	33	28	27
January	50	43	50	54	40
% Chg Prev Month	-36.0%	-25.6%	-34.0%	-48.1%	-32.5%
% Chg from Prev Year		0.0%	3.1%	-15.2%	-3.6%
YTD	82	75	83	82	67
% Chg over Prev YTD		-8.5%	10.7%	-1.2%	-18.3%

- The number of new businesses established in Rapides in first two months of 2024 fell -18% from a year ago.

New Businesses in Rapides  
2022-2024



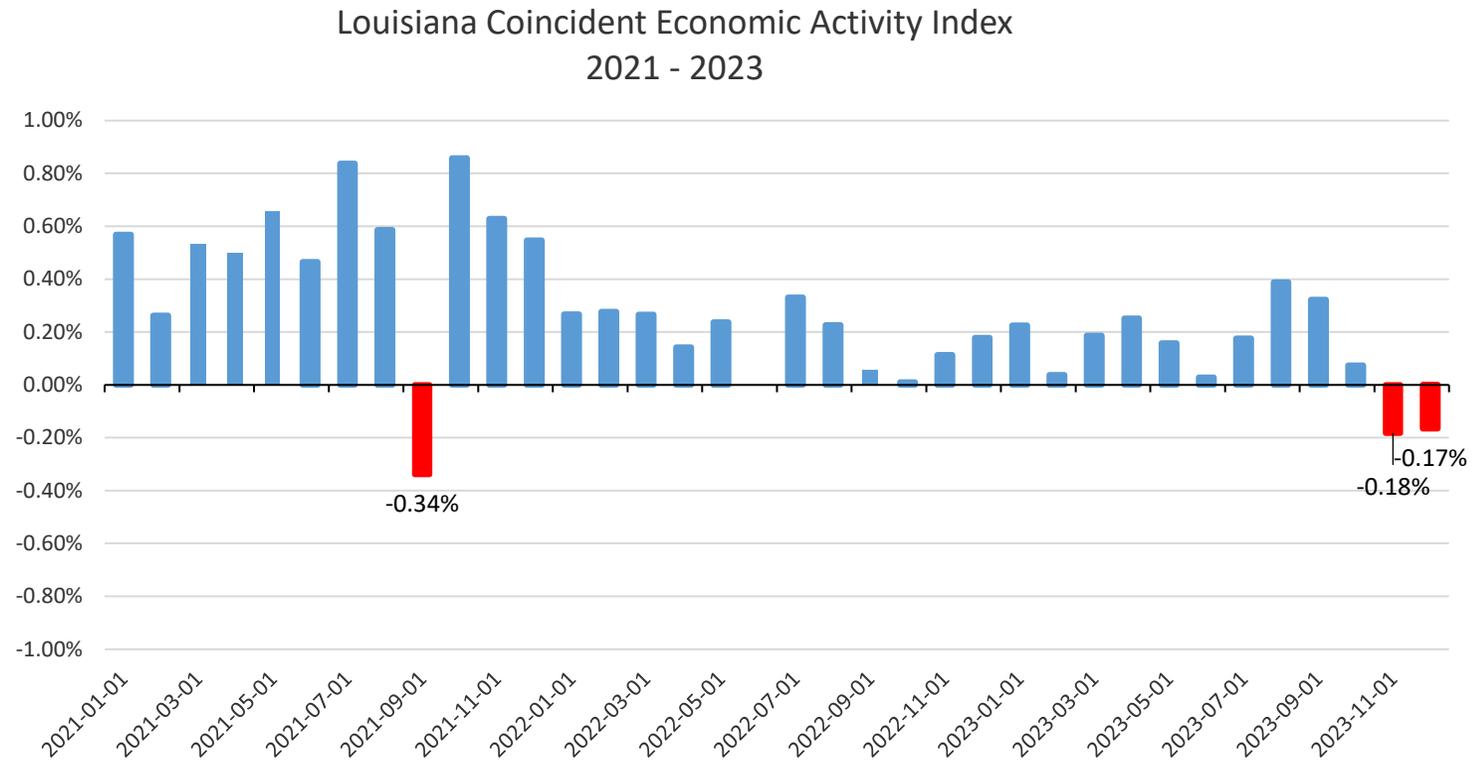
Note: Data reflects businesses established in the current month.

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

# 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 continued down in November and December, marking the first consecutive decline in economic activity since April 2020.*
- *As of December 2023, the Activity Index is up 1.5% from a year ago.*

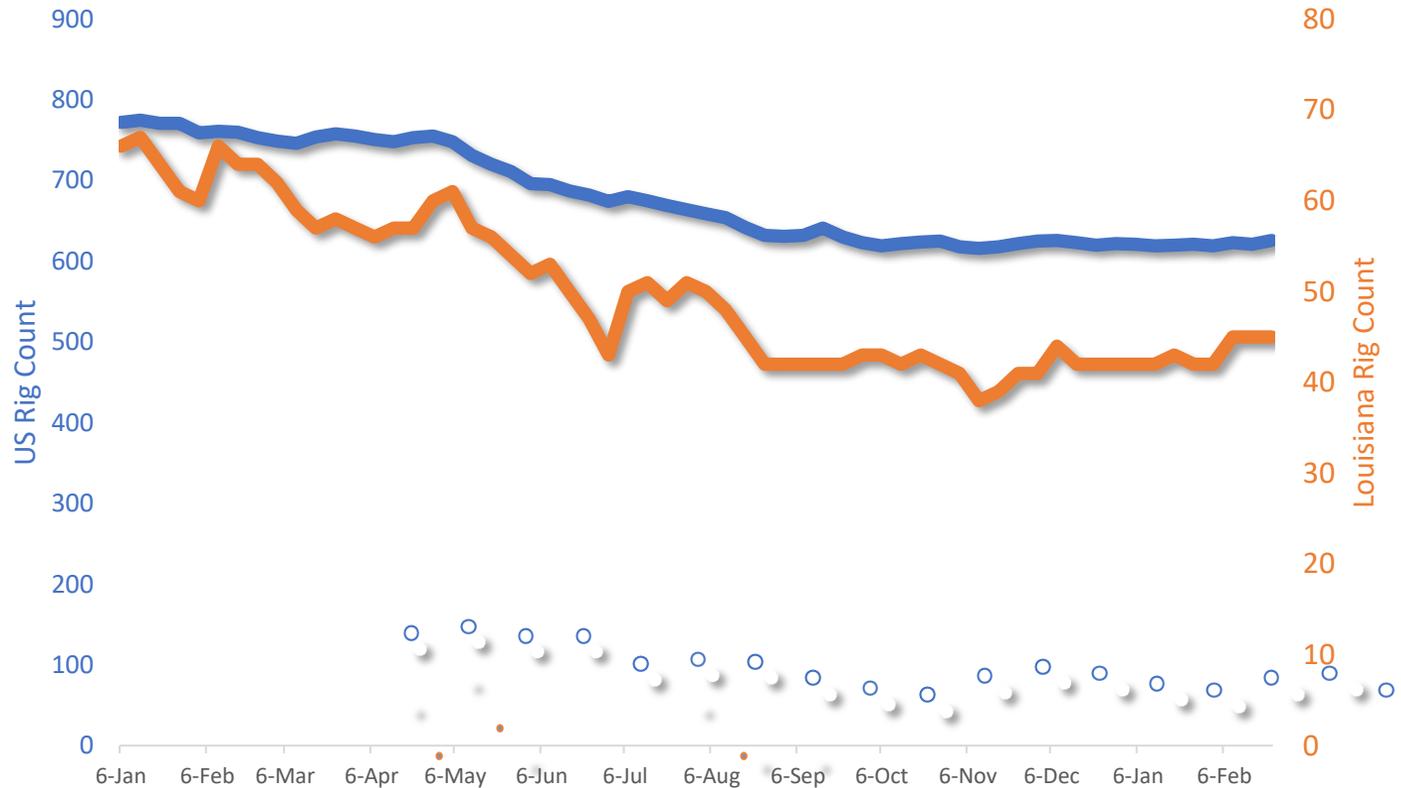


# BAKER HUGHES RIG COUNT

*Represents the number of drilling rigs actively exploring for or developing oil or natural gas in Louisiana and the U.S. in 2023 & 2024.*

**Rig Count in Louisiana & US**  
2023-2024

	Feb 24	Jan 24	Feb 23
Louisiana	44	42	64
US	622	620	758



- Average rig count in Louisiana in February 2024 was down 20 rigs from a year ago, a decrease of -31%.
- Nationwide, the rig count in February 2024 was down 136 rigs, a decrease of 18%.

# LOUISIANA GAMING REVENUE

*Gaming revenue in Louisiana for February 2024 with previous month, year, and year-to-date comparisons.*

*February 2024*

February   
18%

Feb YoY 0%

Feb YTD   
-7%

	<b>Feb-24</b>	<b>Jan-24</b>	<b>Feb-23</b>	<b>M/M</b>	<b>Y/Y</b>	<b>YTD</b>
Video Poker	\$ 65,193,853	\$ 57,418,909	\$ 66,277,227	13.5%	-1.6%	-4.5%
Riverboat	\$ 143,044,621	\$ 121,685,461	\$ 144,291,930	17.6%	-0.9%	-9.4%
Landbased	\$ 23,813,069	\$ 18,702,397	\$ 21,630,342	27.3%	10.1%	1.8%
Slots	\$ 27,710,596	\$ 22,713,251	\$ 27,313,478	22.0%	1.5%	-5.5%
<b>Total</b>	<b>\$ 259,762,139</b>	<b>\$ 220,520,018</b>	<b>\$ 259,512,977</b>	<b>17.8%</b>	<b>0.1%</b>	<b>-6.9%</b>

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

Data Source: Louisiana Gaming Control Board, March 23, 2024 [http://lgcb.dps.louisiana.gov/revenue\\_reports.html](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 May 27, 2024*

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