

CENTRAL LOUISIANA ECONOMIC DASHBOARD



LSUA[®]

College of

Business

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July 2024

KEY FINDINGS

July 2024

EMPLOYMENT

Employment in the Alexandria MSA in June rose 489 to 60,796 from May, but was 1,741 below a year ago. The low point for the year was 59,755 in January. In the first half of the year, Alexandria's employment averaged 60,391, compared to 62,600 during the same period last year, a difference of 2,209.

Employment in Natchitoches was 16,120 in June, down 265 from 16,385 in May, a loss of 265 jobs. In the first half of 2024, Natchitoches averaged 16,495 employed, compared with 16,245 a year earlier. Although employment in Natchitoches is down recently, in April Natchitoches set a new post-pandemic high with 16,764 employed.

The unemployment rate in the Alexandria MSA in June rose to 4.4%, up from 3.6% in May, but remained slightly below the state's unemployment rate of 4.5%. Baton Rouge and Houma-Thibodaux had the lowest rates in the state at 4.1%. The June rate increase follows a seasonal pattern as a result of new graduates entering the labor market.

In June the Alexandria MSA labor market had a job posting ratio of 0.52, up from 0.38 a month earlier, indicating a slight easing of the job market for employers with two jobs per unemployed instead of nearly three. The number of unemployed per new job posting in Alexandria rose to 1.17 in June from 0.85 a month earlier. As it has throughout the year, Alexandria remained the tightest labor market in the state in terms of total and new job postings per unemployed.

Both initial and continued unemployment claims took significant jumps in Louisiana. Initial unemployment claims rose 13% in May and 12% in June, while continued unemployment claims were unchanged in May, but rose 21% in June. Unemployment claims bear watching as a early sign of rising unemployment.

KEY FINDINGS

July 2024

CONSUMER SPENDING

Most local tax jurisdictions reported small increases in sales tax revenue collected in June. June tax collections reflected sales activity in May. Sales tax revenues in Rapides in June were up 4% from May, with Alexandria and Pineville each reporting a 3% increase. Natchitoches saw a 2% decline in June tax collections from the previous month.

On a year-over-year (YOY) and year-to-date (YTD) basis, changes in tax revenue were mixed. Rapides and Natchitoches were unchanged on a YOY basis, while on a YTD basis Rapides had a 4% gain and Natchitoches a 6% decline. Year-to-date vehicle sales tax collections through June were down in five of the six parishes reporting. Only Avoyelles had a YTD gain.

Online sales tax collections in central Louisiana continued trending upward in June. Although online sales increased by only 4% in June over the previous month, online sales taxes were up 21% on a YOY basis from June 2023 and 27% YTD.

Online sales tax collections in CenLA during the first half of 2024 totaled \$13.5 million. Rapides posted online sales tax revenue collection of \$663,895 in June, up 24% from a year ago and 34% higher YTD. Natchitoches posted \$163,051 in sales tax revenue in June, up 2% from a month earlier and 16% from a year ago. Online sales tax collections are up 27% yTD in Natchitoches.

KEY FINDINGS

July 2024

HOUSING

On July 25, 2024, the 30-year fixed mortgage rate was 6.78%, down slightly from the 6.94% reported in the May Economic Dashboard. Active listings for single-family homes are up 42% from a year ago in Alexandria, 71% in Leesville, and 83% in Natchitoches. Houses are not on the market as long as they were a year ago, with Alexandria and Leesville showing declines of 10% and 21%. However, median days on the market in Natchitoches are up 23%.

The median listing price for housing is down across all four jurisdictions being tracked. In June, homes in Alexandria had a median listing price of \$230K, down 2% from a year ago. Leesville's median listing of \$219K is down 12% from a year ago, while Natchitoches' median listing price of \$298K represents a 4% decline.

TRAVEL

Gasoline prices were down 5% in June from May with the average retail gasoline price in Gulf Coast region 3.01/gallon. Hotel occupancy data, based on hotel tax revenue, showed single-digit YTD gains in Avoyelles, Natchitoches, and Rapides, while Vernon posted a 7% decline.

NEW BUSINESSES

New business formation fell 17% in Rapides in the first half of 2024 compared to the same period in 2023. YTD, 190 businesses were created in 2024 compared to 229 in 2023. New business applications in Louisiana are down sharply when compared to the last two years. Business applications in June fell 5% from May, -18% from June 2023, and -13% for the year.

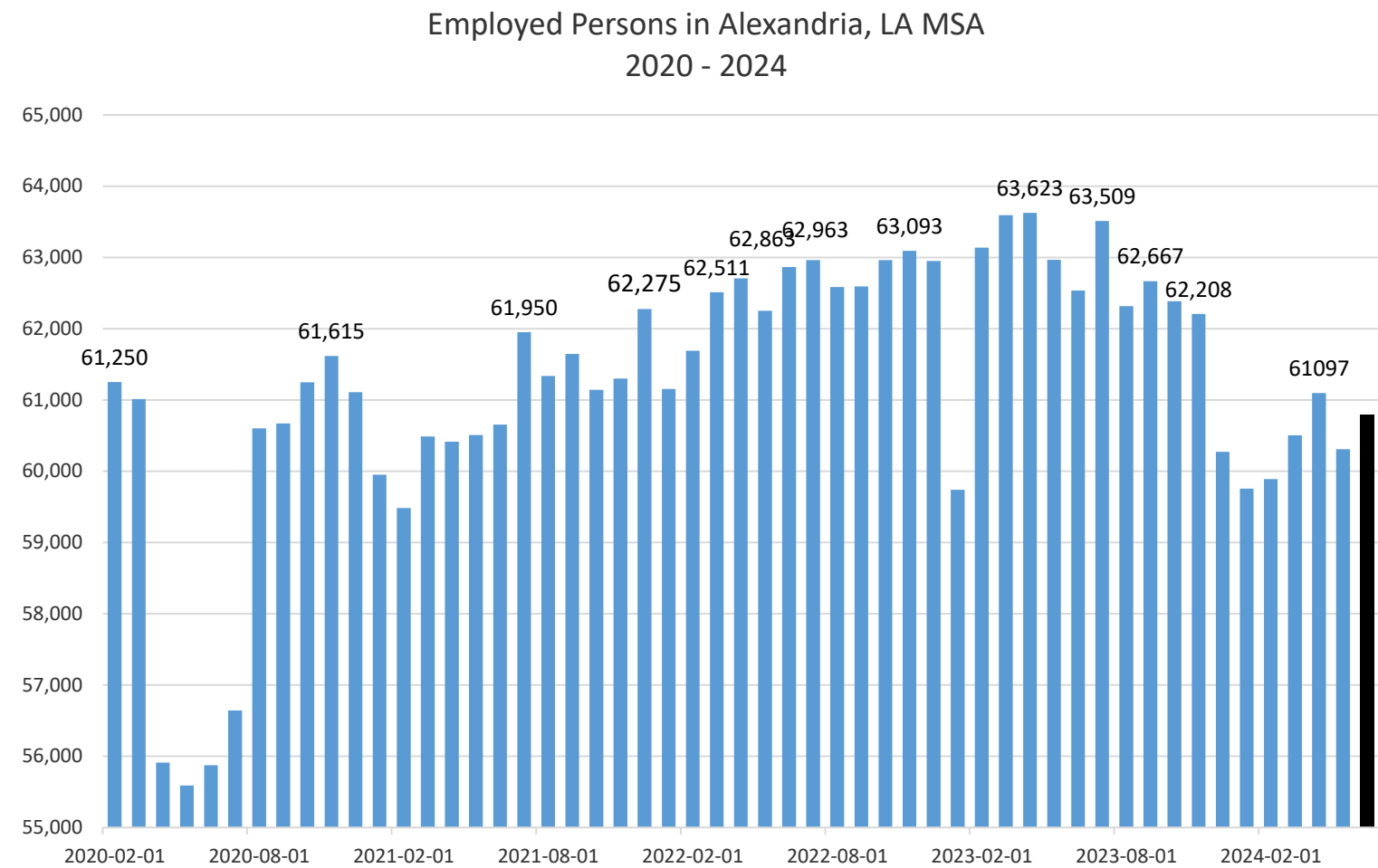
Employment

Central Louisiana Economic Dashboard

EMPLOYMENT IN ALEXANDRIA MSA

Employed persons in the Alexandria MSA from 2020 – 2024.

- Employment in the Alexandria MSA in June rose 489 to 60,796, but was 1,741 below a year ago.
- The unemployment rate in the Alexandria MSA in June rose to 4.4%, up from 3.6% in May, but remained slightly below the state’s unemployment rate of 4.5%.

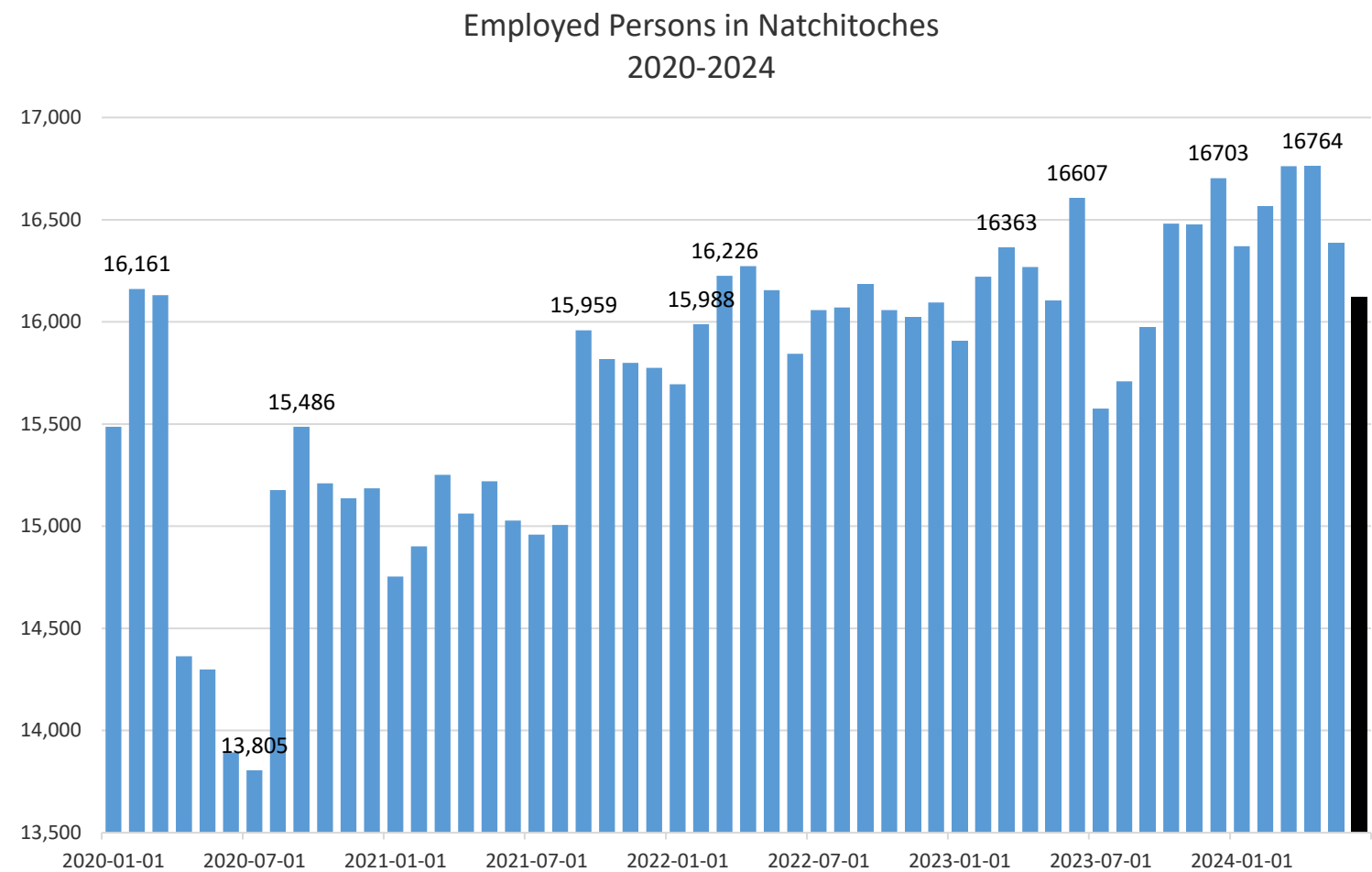


Source: Louisiana Workforce Commission, July 29, 2024.

EMPLOYMENT IN NATCHITOCHES

Employed persons in Natchitoches parish from 2020 – 2024.

- In June 2024, Natchitoches Parish employment was 16,120, down 265 from 16,385 in May.
- Employment in June was down 487 from a year ago.
- The unemployment rate in Natchitoches parish in June was 5.3%, up from 4.0% in May and 5.1% a year ago.



Source: Louisiana Workforce Commission, July 29, 2024

UNEMPLOYMENT RATE BY MSA

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

- At 4.1%, the Baton Rouge and Houma-Thibodaux MSAs had the lowest unemployment rate in the state in May.
- Alexandria MSA had an unemployment rate of 4.4% in June.
- Louisiana's unemployment rate in June rose to 4.5% from 3.6% in May.

June 2024

Area	Labor Force	Employed	Unemployed	Unemployment Rate
Baton Rouge	431,654	414,025	17,629	4.1%
Houma-Thibodaux	88,429	84,811	3,618	4.1%
Lake Charles	95,972	92,012	3,960	4.1%
Lafayette	216,124	206,941	9,183	4.2%
Alexandria	63,570	60,796	2,774	4.4%
New Orleans-Metairie	587,074	560,312	26,762	4.6%
Monroe	78,518	74,809	3,709	4.7%
Shreveport-Bossier City	185,424	176,770	8,654	4.7%
Hammond	56,810	54,411	2,399	4.2%

UNEMPLOYMENT RATE BY CENLA PARISH

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

June 2024

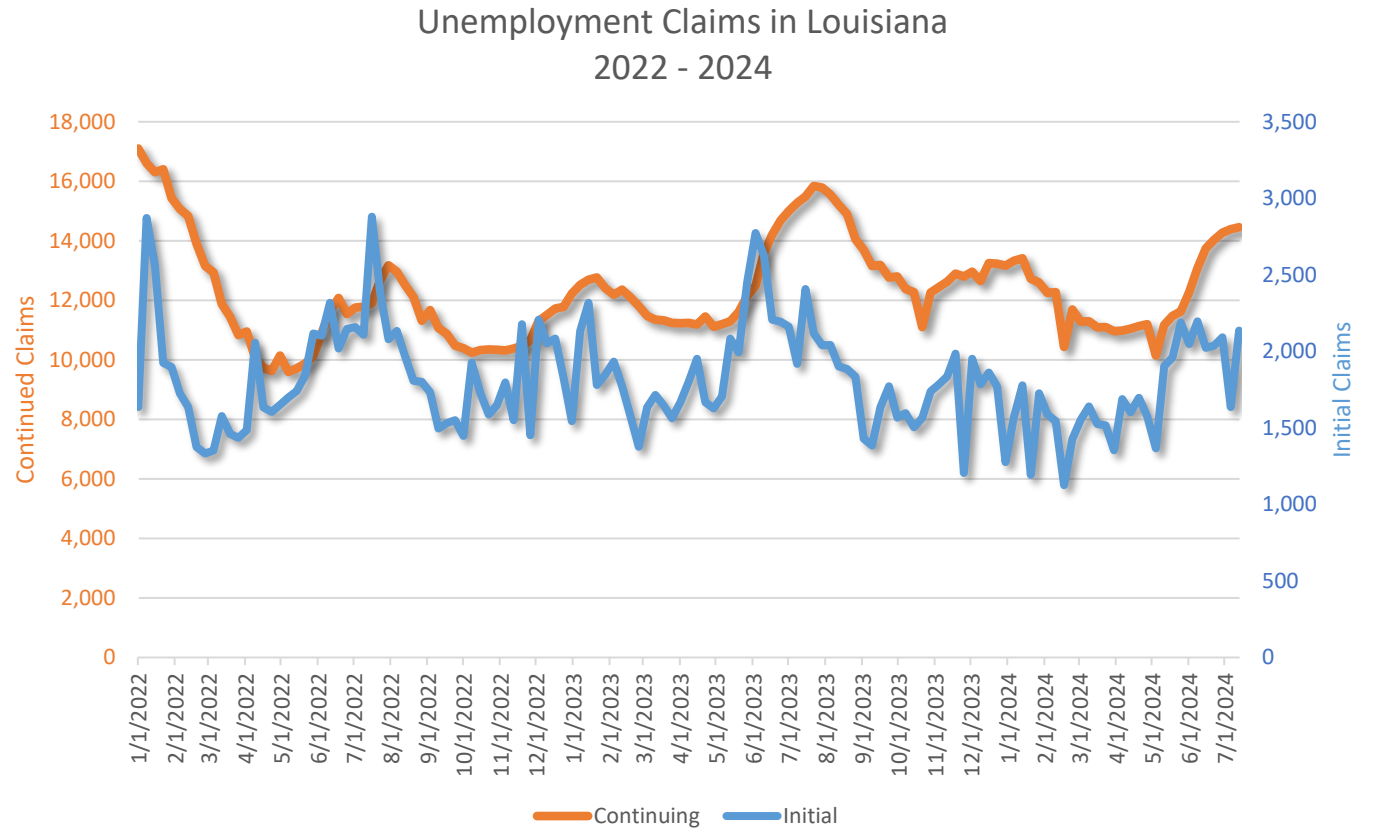
- In June 2024, the parishes in central Louisiana had an unemployment rate of 5.0%, compared to 3.9% the previous month.
- Central Louisiana’s unemployment rate remains above the state’s rate of 4.5%.

Area	Labor Force	Employed	Unemployed	Unemployment Rate June 2024	Unemployment Rate June 2023
Allen	8,408	7,973	435	5.2%	4.9%
Avoyelles	14,575	13,781	794	5.4%	5.1%
Catahoula	3,714	3,501	213	5.7%	5.1%
Concordia	7,075	6,634	441	6.2%	5.6%
Evangeline	12,614	11,978	636	5.0%	4.7%
Grant	8,247	7,841	406	4.9%	4.4%
La Salle	6,514	6,269	245	3.8%	3.5%
Natchitoches	17,017	16,120	897	5.3%	5.1%
Rapides	55,323	52,955	2,368	4.3%	4.0%
St. Landry	32,378	30,597	1,781	5.5%	5.0%
Vernon	16,134	15,307	827	5.1%	4.5%

UNEMPLOYMENT CLAIMS IN LOUISIANA

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

- Initial unemployment claims rose 13% in May and 12% in June.
- Continued unemployment claims were unchanged in May, but rose 21% in June.



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 June 2024.

- In June 2024, the Alexandria MSA labor market had a job posting ratio of 0.52, up from 0.38 in May, which means there were 2 jobs for each unemployed.
- Alexandria remains the tightest labor market in the state in terms of total and new job postings per unemployed.
- The state ratio of total job postings to unemployed was 1.02 in June, up from 0.76 in May, and for new job posting 2.77 in June, up from 2.03 in May.

June 2024

Area	Unemployed	Job Openings	# New Job Postings	# Unemployed per Job Posting	# Unemployed per New Job Posting
Alexandria	2,774	5,329	2,370	0.52	1.17
Lafayette	5,642	6,968	2,670	0.81	2.11
New Orleans-Metairie-Kenner	26,273	32,034	11,301	0.82	2.32
Shreveport-Bossier City	7,885	9,667	3,581	0.82	2.20
Lake Charles	3,960	4,661	1,774	0.85	2.23
Baton Rouge	17,629	16,826	6,351	1.05	2.78
Houma-Bayou Cane-Thibodaux	3,618	2,922	1,028	1.24	3.52
Monroe	3,709	2,880	1,189	1.29	3.12

Tax Revenue

Central Louisiana Economic Dashboard

TAX REVENUE OVERVIEW

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

June 2024

Sales Tax	M/M	Y/Y	YTD		Vehicle Sales Tax	M/M	Y/Y	YTD
Alexandria	3%	3%	5%		Avoyelles	-3%	9%	7%
Avoyelles	2%	5%	6%		Evangeline	11%	-3%	-16%
Catahoula	na	na	na		Natchitoches*	-6%	-8%	-8%
Concordia	na	na	na		Rapides	-5%	-23%	-8%
Evangeline	5%	-2%	-7%		St. Landry	-11%	-2%	-6%
Grant	-9%	-6%	1%		Vernon	27%	10%	-5%
La Salle	na	na	na					
Natchitoches	-2%	0	-6%		Hotel Occupancy Tax			
Pineville	3%	-3%	2%		Avoyelles	10%	2%	6%
Rapides	4%	0	4%		Natchitoches	21%	4%	6%
St. Landry	-1%	4%	12%		Rapides	-7%	22%	5%
Vernon	-24%	-33%	-8%		Vernon	-23%	-16%	-7%

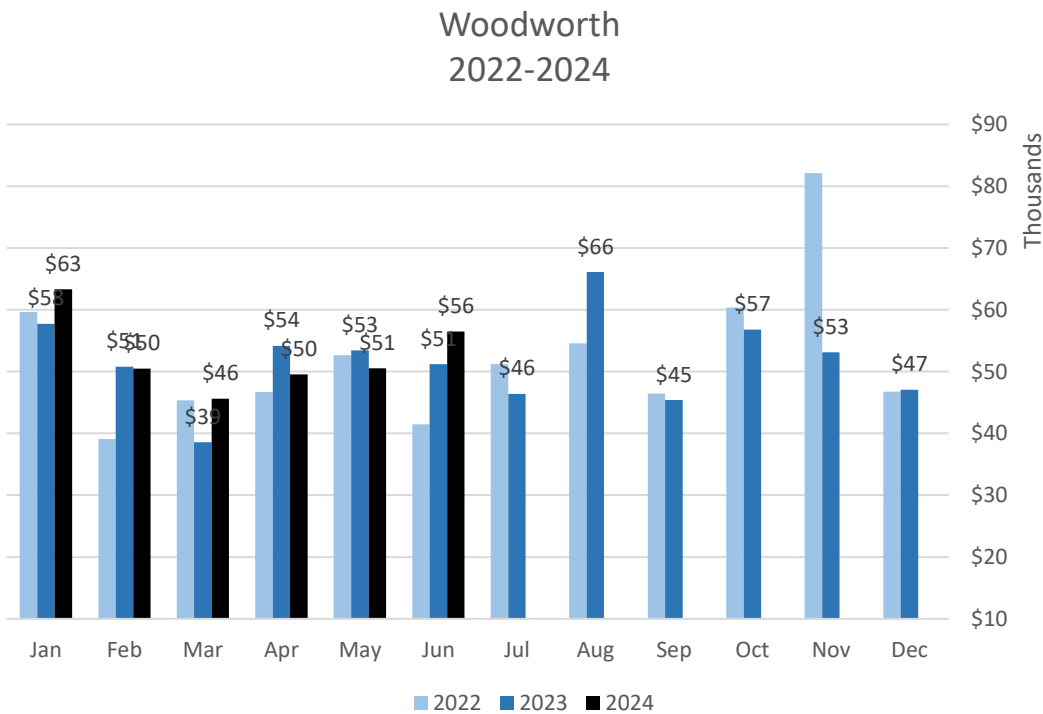
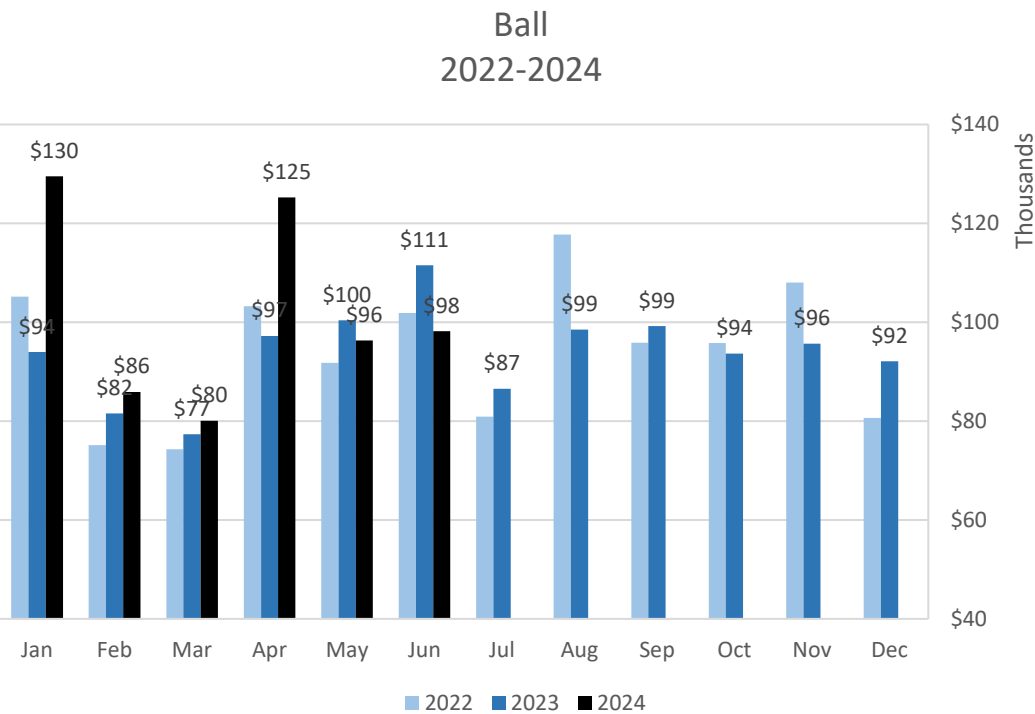
Notes: Current month tax revenue collection reflects sales activity in the previous month. * Data represents the prior month.

n/a = Not currently available

Data Source noted in detailed reports.

BALL & WOODWORTH

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



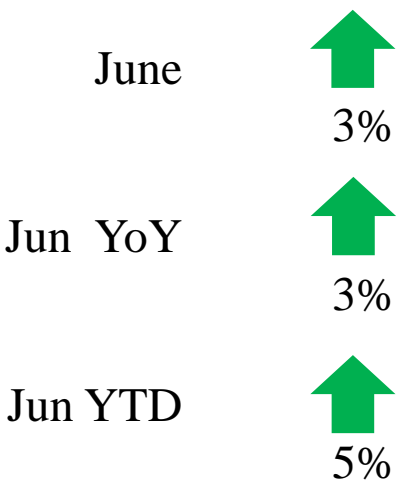
Year-to-date through June, consumer spending in Ball is up 10%, while Woodworth is up 3%. Sales tax revenue is used as a proxy for consumer spending.

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

ALEXANDRIA SALES TAX

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

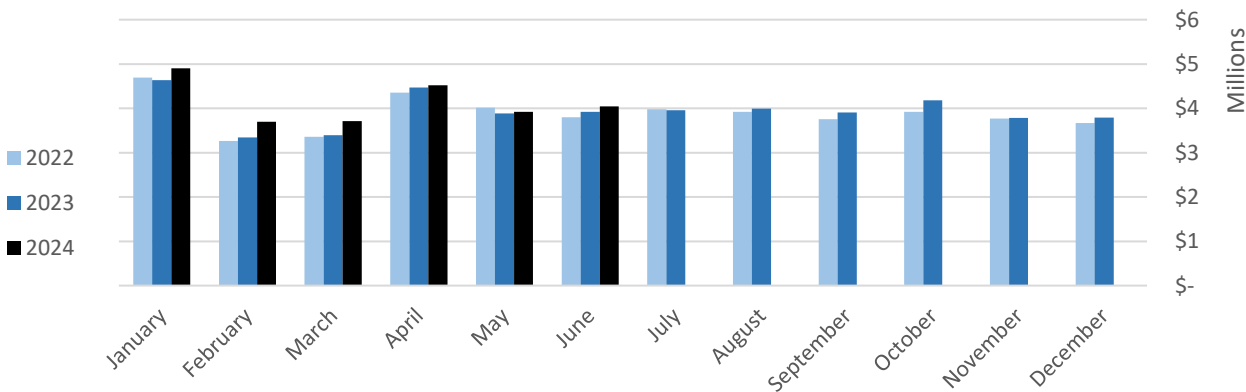
(BR) Alexandria total monthly sales tax revenue from 2022 to present.



June

	2021	2022	2023	2024
June	\$ 3,873,988	\$ 3,800,050	\$ 3,920,985	\$ 4,043,850
May	\$ 3,946,768	\$ 4,020,558	\$ 3,884,128	\$ 3,919,735
% Chg over Prev Month	-1.8%	-5.5%	0.9%	3.2%
% Chg over Prev Year		-1.9%	3.2%	3.1%
YTD	\$ 23,293,090	\$ 23,498,065	\$ 23,652,411	\$ 24,799,450
% Chg over Prev YTD		0.9%	0.7%	4.8%




Alexandria Sales Tax Revenue
2022-2024



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

		June					
June			2020	2021	2022	2023	2024
	2%	June	\$ 1,415,776	\$ 1,689,583	\$ 1,898,645	\$ 1,934,743	\$ 2,030,297
		May	\$ 1,367,712	\$ 1,875,067	\$ 1,949,252	\$ 1,854,964	\$ 1,993,298
Jun YoY		% Chg over Prev Month	3.5%	-9.9%	-2.6%	4.3%	1.9%
	5%	% Chg over Prev Year		19.3%	12.4%	1.9%	4.9%
Jun YTD		YTD	\$ 8,541,871	\$ 11,236,236	\$ 12,165,689	\$ 11,851,721	\$ 12,514,027
	6%	% Chg over Prev YTD		31.5%	8.3%	-2.6%	5.6%


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


June

June




-3%

Jun YoY



9%

Jun YTD



7%

	2020	2021	2022	2023	2024
June	\$ 290,412	\$ 457,416	\$ 359,127	\$ 344,777	\$ 377,192
May	\$ 201,863	\$ 430,401	\$ 343,134	\$ 348,453	\$ 387,136
% Chg over Prev Month	43.9%	6.3%	4.7%	-1.1%	-2.6%
% Chg over Prev Year		57.5%	-21.5%	-4.0%	9.4%
YTD	\$ 1,575,248	\$ 2,020,754	\$ 2,093,765	\$ 1,982,070	\$ 2,114,222
% Chg over Prev YTD		28.3%	3.6%	-5.3%	6.7%


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

EVANGELINE SALES TAX

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


June

June




5%

Jun YoY



-2%

Jun YTD






-7%

	2020	2021	2022	2023	2024
June	\$ 1,603,239	\$ 1,891,888	\$ 2,243,079	\$ 2,353,499	\$ 2,313,011
May	\$ 1,489,051	\$ 2,033,049	\$ 2,248,696	\$ 2,400,596	\$ 2,206,471
% Chg over Prev Month	7.7%	-6.9%	-0.2%	-2.0%	4.8%
% Chg over Prev Year		18.0%	18.6%	4.9%	-1.7%
YTD	\$ 7,633,865	\$ 10,036,575	\$ 12,227,080	\$ 12,139,085	\$ 11,242,238
% Chg over Prev YTD		31.5%	21.8%	-0.7%	-7.4%

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. July 2024

EVANGELINE VEHICLE SALES TAX

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

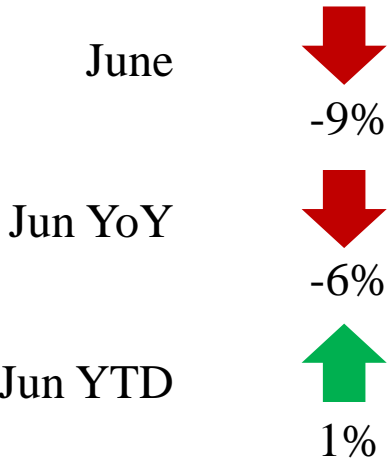
		June				
June	 11%					
Jun YoY	 -3%					
Jun YTD	 -16%					
		2020	2021	2022	2023	2024
June		\$ 312,664	\$ 455,177	\$ 434,290	\$ 439,144	\$ 428,364
May		\$ 247,941	\$ 443,548	\$ 419,662	\$ 432,804	\$ 387,483
% Chg over Prev Month		26.1%	2.6%	3.5%	1.5%	10.6%
% Chg over Prev Year			45.6%	-4.6%	1.1%	-2.5%
YTD		\$ 1,446,795	\$ 1,955,841	\$ 2,006,451	\$ 2,235,296	\$ 1,887,571
% Chg over Prev YTD			35.2%	2.6%	11.4%	-15.6%

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. July 2024

GRANT SALES TAX

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

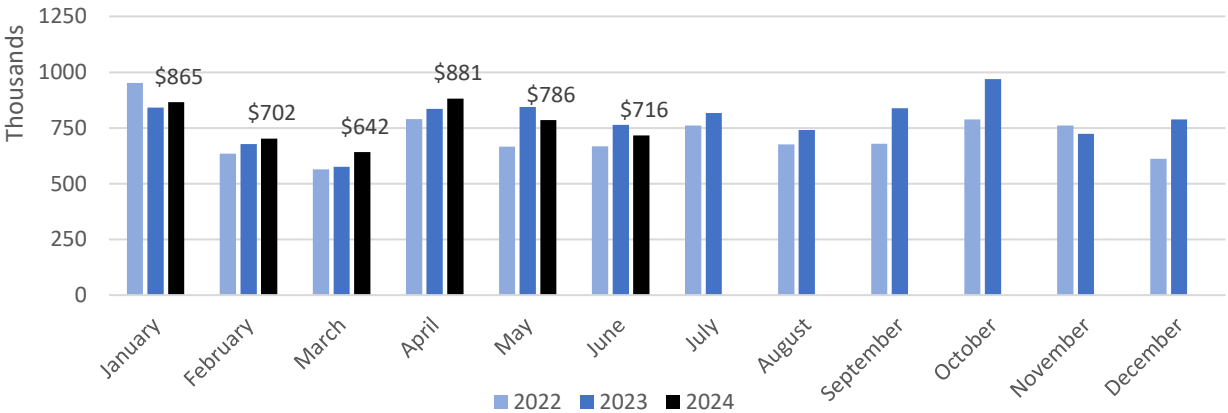
(BR) Grant monthly sales tax revenue from 2022 to present.



June

	2021	2022	2023	2024
June	\$ 621,676	\$ 666,907	\$ 763,933	\$ 715,829
May	\$ 702,808	\$ 665,839	\$ 844,465	\$ 785,735
% Chg over Prev Month	-11.5%	0.2%	-9.5%	-8.9%
% Chg over Prev Year		7.3%	14.5%	-6.3%
YTD	\$ 4,082,897	\$ 4,273,738	\$ 4,537,775	\$ 4,592,376
% Chg over Prev YTD		4.7%	6.2%	1.2%

Grant Parish Sales Tax Revenue
2022-2024

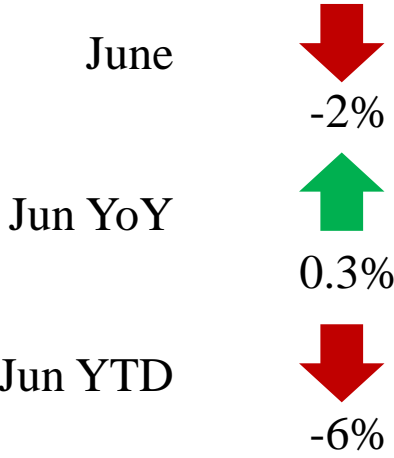


Note: Current sales tax revenue reflects sales activity in prior month.
Data Source: Grant Parish Sheriff’s Office, July 2024.

NATCHITOCHES SALES TAX

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

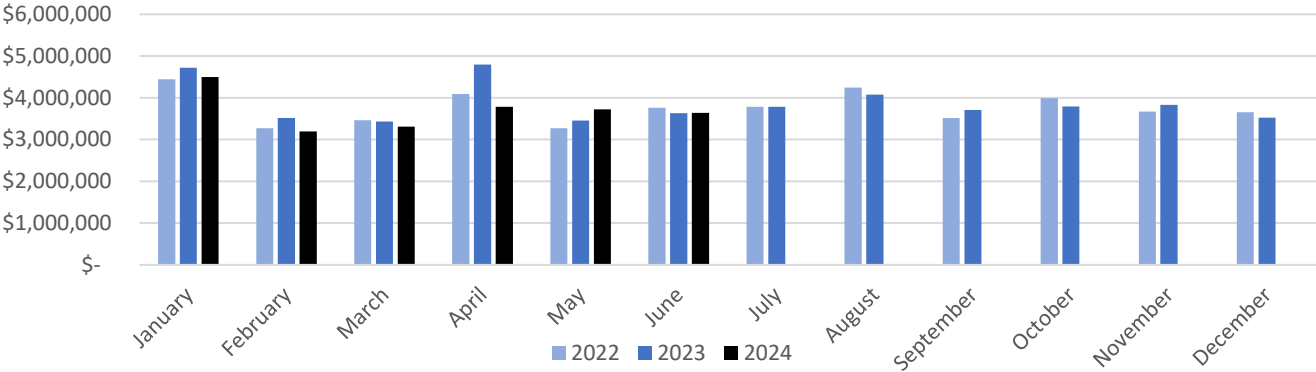
(BR) Natchitoches monthly sales tax revenue from 2022 to present.



June

	2021	2022	2023	2024
June	\$ 3,027,744	\$ 3,760,942	\$ 3,628,639	\$ 3,640,295
May	\$ 3,321,520	\$ 3,266,995	\$ 3,455,941	\$ 3,722,358
% Chg over Prev Month	-8.8%	15.1%	5.0%	-2.2%
% Chg over Prev Year		24.2%	-3.5%	0.3%
YTD	\$ 18,944,272	\$ 22,295,288	\$ 23,544,580	\$ 22,145,335
% Chg over Prev YTD		17.7%	5.6%	-5.9%

Natchitoches Parish Sales Tax Revenue
2022-2024

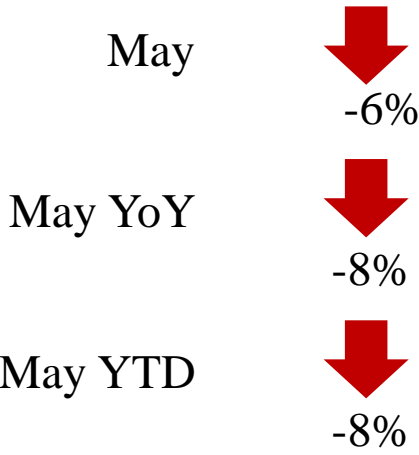


Note: Current month sales tax revenue collections reflects sales activity in the prior month.
Data Source: Natchitoches Parish Tax Commission, July 2024.

NATCHITOCHES VEHICLE SALES TAX

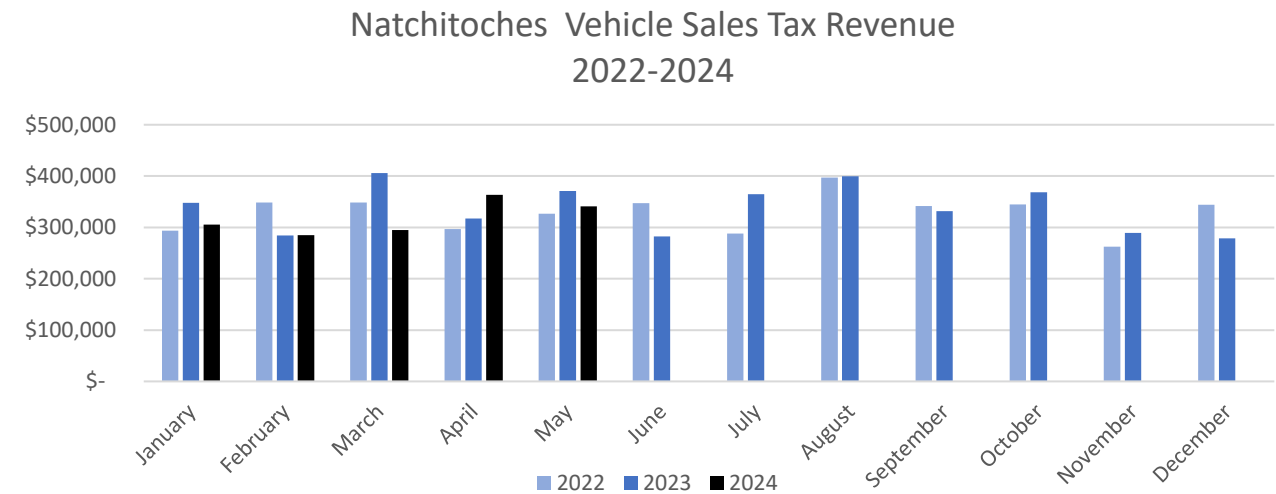
(TR) Natchitoches vehicle sales tax revenue collected with previous month, year, and YTD comparisons.

(BR) Natchitoches monthly vehicle sales tax revenue from 2022 to present.



May*

	2021	2022	2023	2024
May	\$ 327,063	\$ 326,529	\$ 370,942	\$ 341,157
April	\$ 380,731	\$ 296,853	\$ 317,537	\$ 363,502
% Chg over Prev Month	-14.1%	10.0%	16.8%	-6.1%
% Chg over Prev Year		-0.2%	13.6%	-8.0%
YTD	\$ 1,459,024	\$ 1,613,692	\$ 1,725,933	\$ 1,590,595
% Chg over Prev YTD		10.6%	7.0%	-7.8%

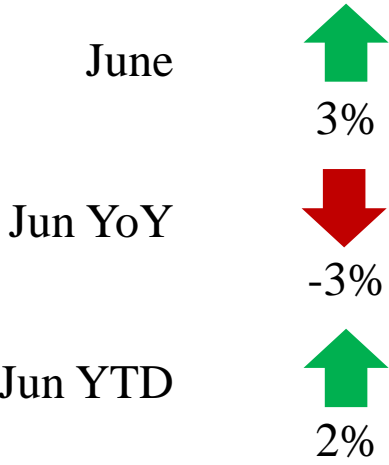


Note: Current sales tax revenue collections reflects sales activity in the prior month. *Vehicle sales tax collection is delayed a month.
Data Source: Natchitoches Parish Tax Commission, July 2024.

PINEVILLE SALES TAX

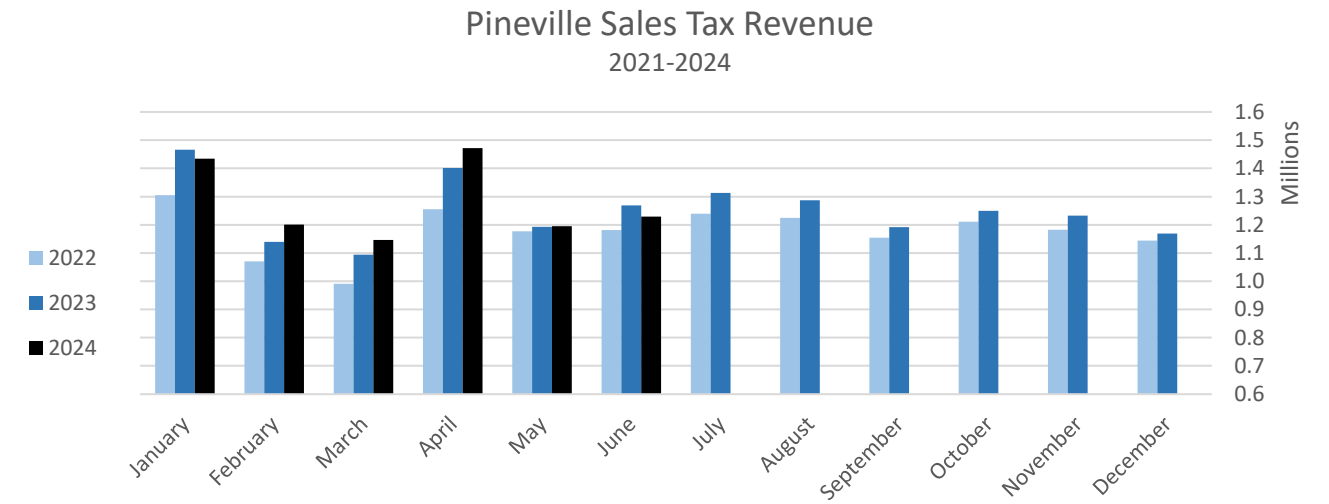
(TR) Pineville sales tax revenue collected in the most recent month with previous month, year, and YTD comparisons.

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



June

	2021	2022	2023	2024
June	\$ 1,118,128	\$ 1,181,718	\$ 1,268,490	\$ 1,229,280
May	\$ 1,145,958	\$ 1,176,960	\$ 1,192,310	\$ 1,195,245
% Chg over Prev Month	-2.4%	0.4%	6.4%	2.8%
% Chg over Prev Year		5.7%	7.3%	-3.1%
YTD	\$ 6,868,380	\$ 6,980,458	\$ 7,561,683	\$ 7,678,382
% Chg over Prev YTD		1.6%	8.3%	1.5%

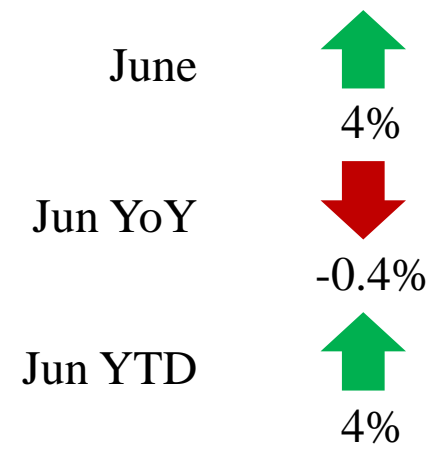


Note: Current month sales tax revenue reflects sales activity in the prior month.
Data Source: Rapides Parish Police Jury Treasurer’s Reports, July 2024.

RAPIDES SALES TAX

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

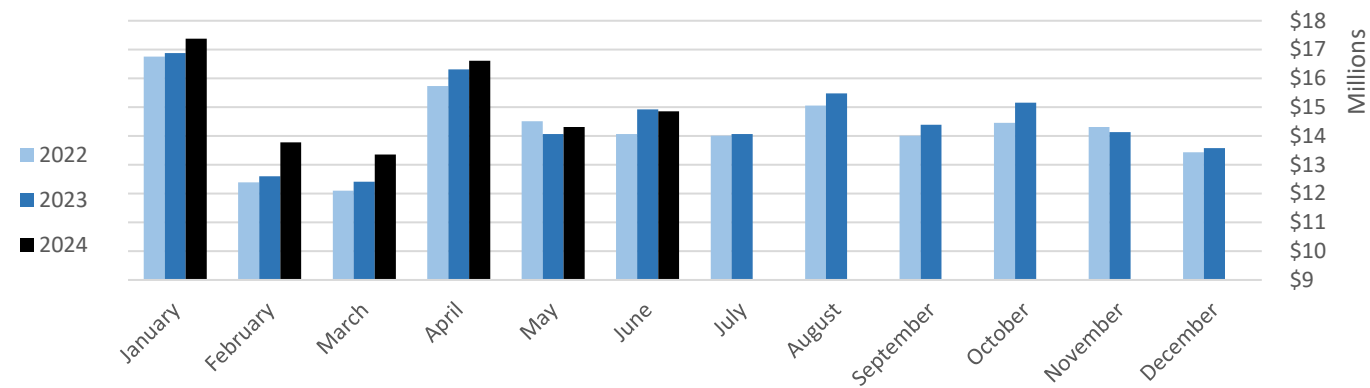
(BR) Rapides monthly sales tax revenue from 2022 to present.



June

	2021	2022	2023	2024
June	\$ 14,341,720	\$ 14,061,247	\$ 14,914,111	\$ 14,855,676
May	\$ 14,375,860	\$ 14,504,126	\$ 14,065,399	\$ 14,311,044
% Chg over Prev Month	-0.2%	-3.1%	6.0%	3.8%
% Chg over Prev Year		-2.0%	6.1%	-0.4%
YTD	\$ 85,538,867	\$ 85,523,617	\$ 87,170,326	\$ 90,277,554
% Chg over Prev YTD		0.0%	1.9%	3.6%

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, July 2024.

RAPIDES VEHICLE SALES TAX


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

June




-5%

Jun YoY



-23%

Jun YTD



-8%




June

	2021	2022	2023	2024
June	\$ 1,867,319	\$ 1,650,350	\$ 1,853,338	\$ 1,424,026
May	\$ 1,748,780	\$ 1,591,661	\$ 1,412,614	\$ 1,494,266
% Chg over Prev Month	6.8%	3.7%	31.2%	-4.7%
% Chg over Prev Year		-11.6%	12.3%	-23.2%
YTD	\$ 9,954,962	\$ 8,478,650	\$ 8,597,840	\$ 7,915,085
% Chg over Prev YTD		-14.8%	1.4%	-7.9%

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, July 2024.

ST. LANDRY SALES TAX

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

		June			
June					
	-1%				
Jun YoY					
	4%				
Jun YTD					
	12%				
		2021	2022	2023	2024
June		\$ 7,060,457	\$ 7,400,984	\$ 7,542,057	\$ 7,817,748
May		\$ 7,405,238	\$ 7,565,192	\$ 7,565,192	\$ 7,866,291
% Chg over Prev Month		-4.7%	-2.2%	-0.3%	-0.6%
% Chg over Prev Year			4.8%	1.9%	3.7%
YTD		\$ 42,592,009	\$ 45,063,488	\$ 46,422,747	\$ 51,990,749
% Chg over Prev YTD			-10.7%	3.0%	12.0%


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


June

June




-11%

Jun YoY



-2%

Jun YTD



-6%

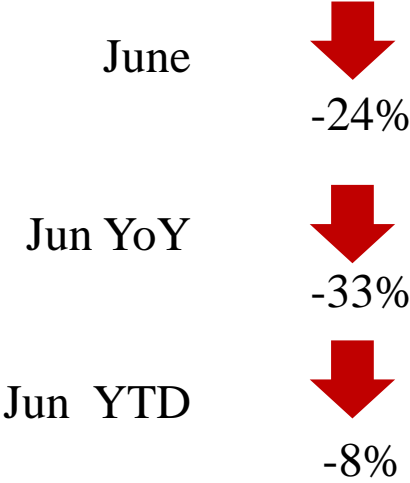
	2021	2022	2023	2024
June	\$ 1,092,232	\$ 1,076,348	\$ 1,044,245	\$ 1,021,444
May	\$ 1,188,894	\$ 1,141,784	\$ 950,670	\$ 1,152,493
% Chg over Prev Month	#REF!	-5.7%	9.8%	-11.4%
% Chg over Prev Year		-1.5%	-3.0%	-2.2%
YTD	\$ 5,923,793	\$ 5,792,791	\$ 5,905,486	\$ 5,536,071
% Chg over Prev YTD		-2.2%	1.9%	-6.3%

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

VERNON SALES TAX

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

June

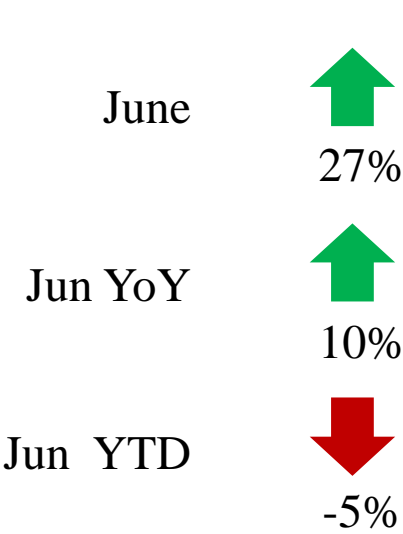


	2021	2022	2023	2024
June	\$ 2,825,982	\$ 2,778,488	\$ 3,042,065	\$ 2,053,741
May	\$ 3,296,983	\$ 3,486,113	\$ 3,653,719	\$ 2,696,022
% Chg over Prev Month	-14.3%	-20.3%	-16.7%	-23.8%
% Chg over Prev Year		-1.7%	9.5%	-32.5%
YTD	\$ 16,578,902	\$ 17,225,547	\$ 18,200,909	\$ 16,797,831
% Chg over Prev YTD		3.9%	5.7%	-7.7%

Note: Current sales tax revenue reflects sales activity in prior month.
Data Source: Vernon Parish Sales Tax Department. July 2024.

VERNON VEHICLE SALES TAX

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



June

	2021	2022	2023	2024
June	\$ 535,112	\$ 584,098	\$ 481,857	\$ 529,593
May	\$ 588,436	\$ 552,521	\$ 509,504	\$ 417,262
% Chg over Prev Month	-9.1%	5.7%	-5.4%	26.9%
% Chg over Prev Year		9.2%	-17.5%	9.9%
YTD	\$ 1,125,569	\$ 1,138,641	\$ 993,384	\$ 948,879
% Chg over Prev YTD		1.2%	-12.8%	-4.5%

Note: Current sales tax revenue reflects sales activity in prior month.
Data Source: Vernon Parish Sales Tax Department. July 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.

✓ May 2024 online sales activity in central Louisiana, as reflected in June tax collections, increased by 4% from a month earlier and 27% YTD from a year ago.

	Jun-24	May-24	Jun-23	M/M	Y/Y	YTD
Allen	\$ 100,334	\$ 100,022	\$ 82,145	0%	22%	23%
Avoyelles	\$ 146,834	\$ 130,314	\$ 126,908	13%	16%	20%
Catahoula	\$ 72,225	\$ 51,849	\$ 41,202	39%	75%	22%
Concordia	\$ 67,283	\$ 70,072	\$ 59,525	-4%	13%	27%
Evangeline	\$ 165,195	\$ 159,366	\$ 140,235	4%	18%	16%
Grant	\$ 80,520	\$ 79,170	\$ 66,054	2%	22%	29%
LaSalle	\$ 54,569	\$ 49,737	\$ 57,825	10%	-6%	0%
Natchitoches	\$ 163,051	\$ 160,248	\$ 140,605	2%	16%	27%
Rapides	\$ 663,895	\$ 635,944	\$ 533,596	4%	24%	34%
St Landry	\$ 419,802	\$ 407,124	\$ 338,344	3%	24%	26%
Vernon	\$ 252,881	\$ 257,401	\$ 214,362	-2%	18%	29%
Total (Cenla)	\$ 2,186,589	\$ 2,101,247	\$ 1,800,801	4%	21%	27%

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

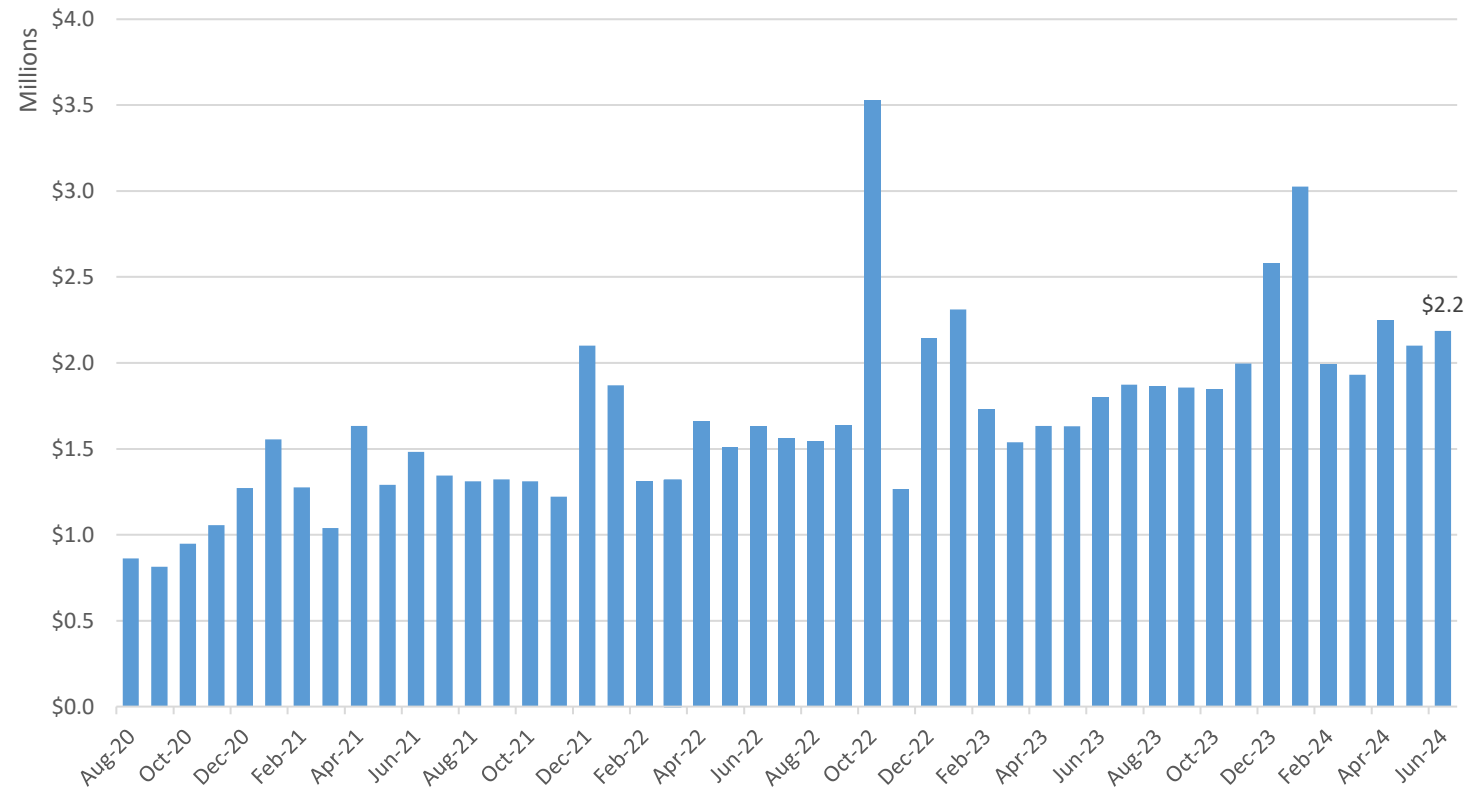
Data Source: Louisiana Sales and Use Tax Commission for Remote Sellers. August 2020 – July 2024

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.

- ✓ Statewide online sales tax revenue totaled \$52.5 million in June, up \$2.9 million or 5.7% from May, compared to a increase of 4.1% in CenLA.
- ✓ Since August 2020 when remote sellers tax revenue collection started, \$79 million in sales tax revenue have been collected from online sales in central Louisiana, of which \$25.5 million were in the last 12 months.

Remote Sellers Sales Tax Collection in Cenla
January 2021 - June 2024

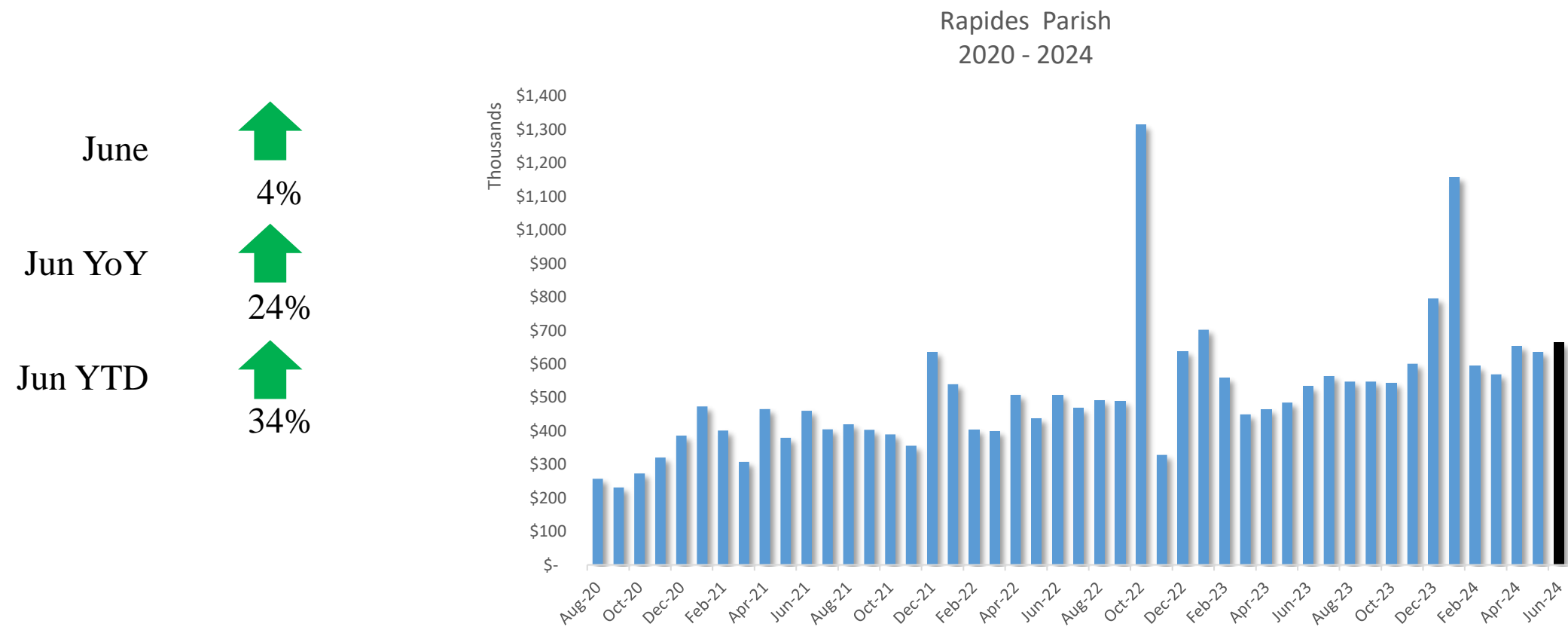


Note: Sales tax revenue collected in the current month reflects sales activity in the prior month.

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

REMOTE SELLERS TAX REVENUE IN RAPIDES

*Remote sellers tax revenue from online sales in Rapides Parish
from August 2020 – June 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 – July 2024

REMOTE SELLERS TAX REVENUE IN NATCHITOCHES

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

June

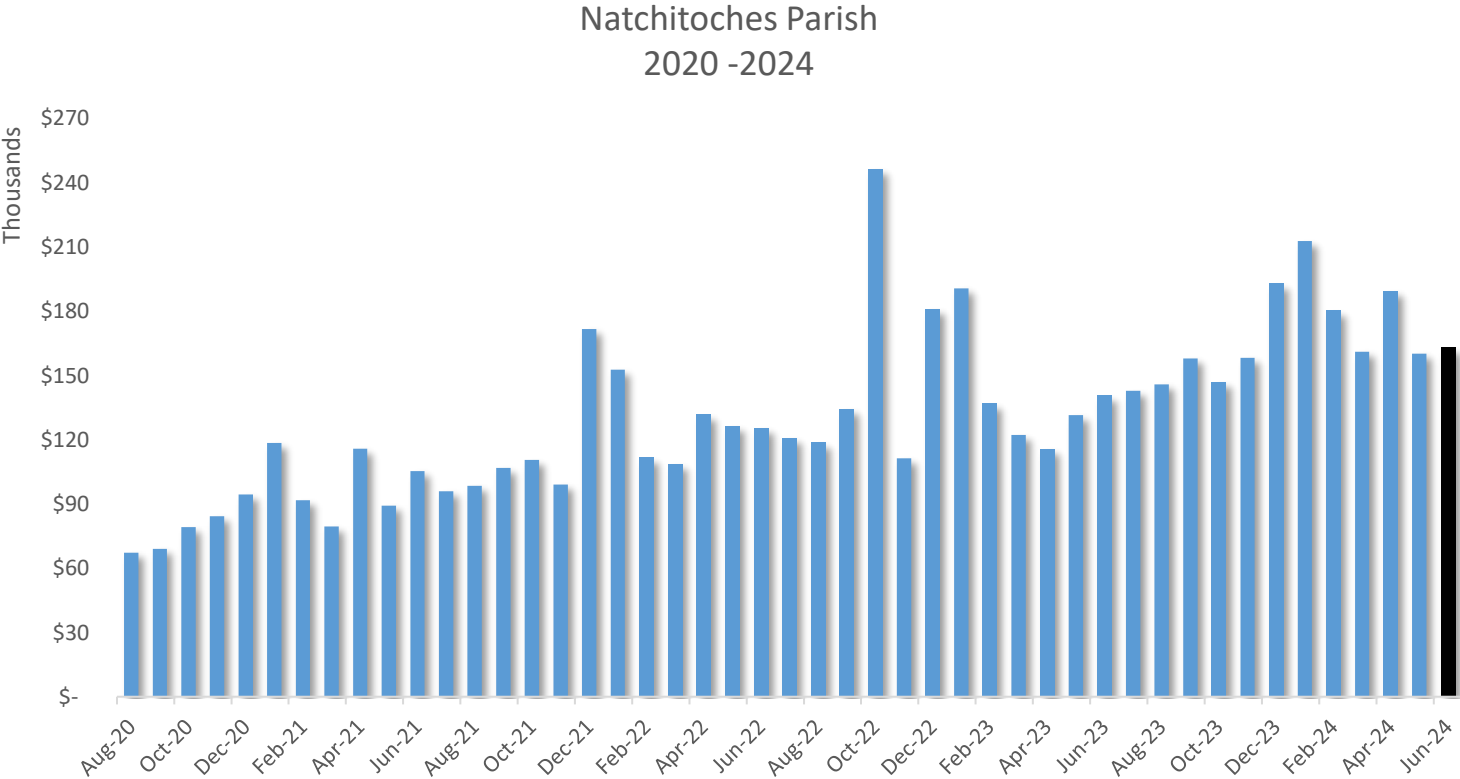
2%

Jun YoY

16%

Jun YTD

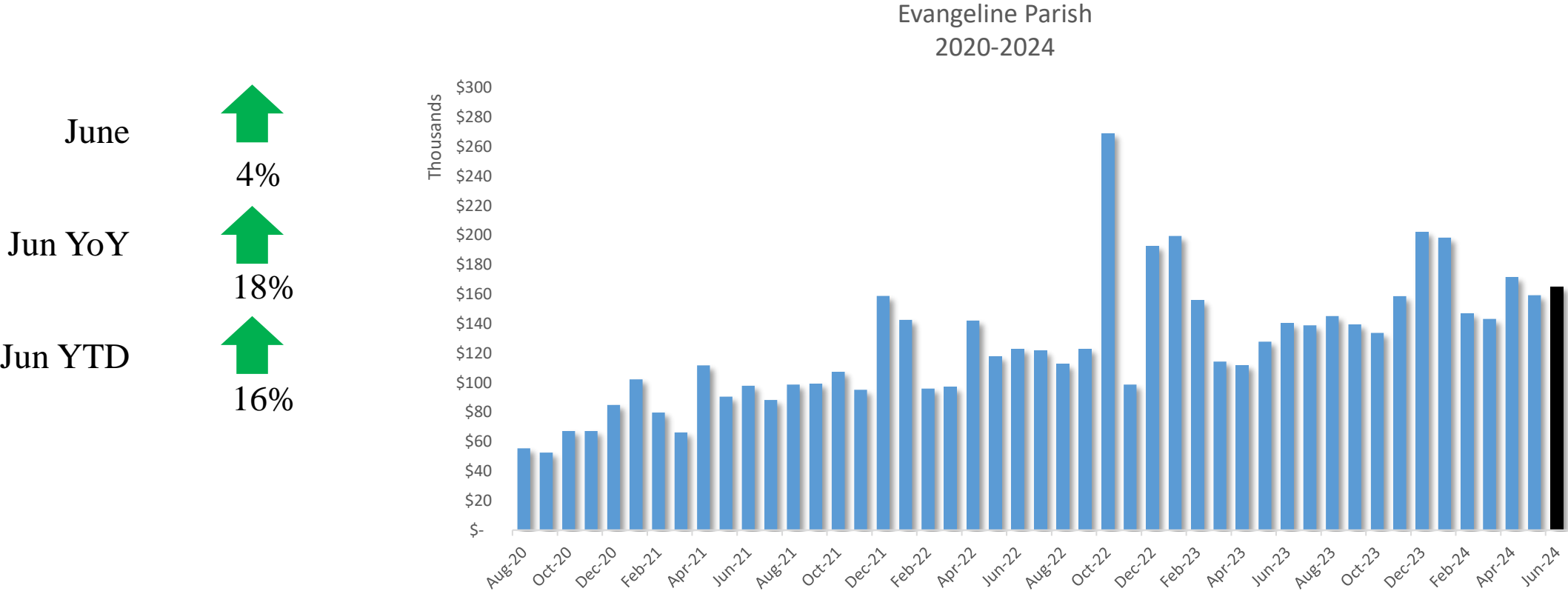
27%



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 – July 2024

REMOTE SELLERS TAX REVENUE IN EVANGELINE

Remote sellers tax revenue from online sales in Evangeline Parish from August 2020 – June 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 – July 2024



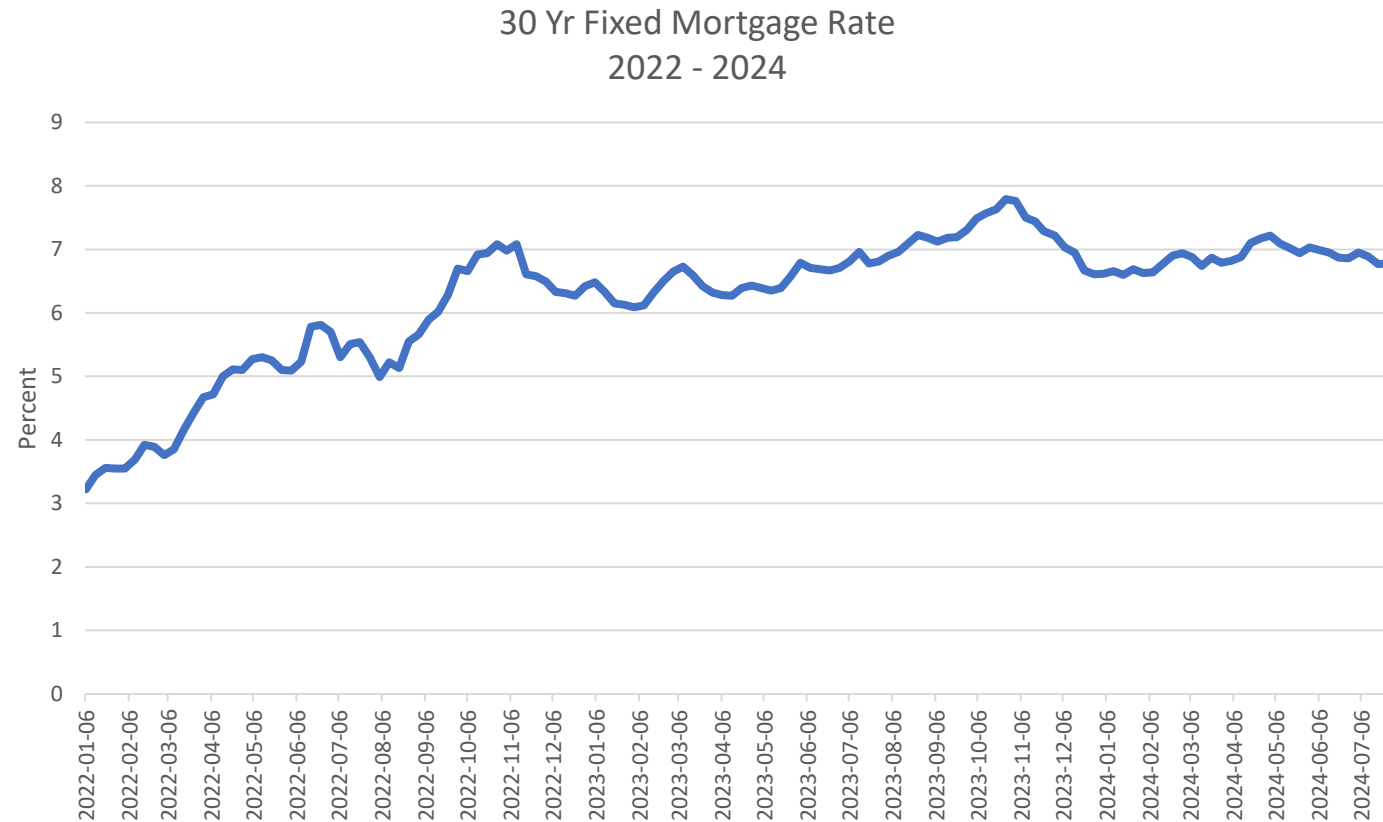
Housing

Central Louisiana Economic Dashboard

30 YEAR FIXED MORTGAGE RATE

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

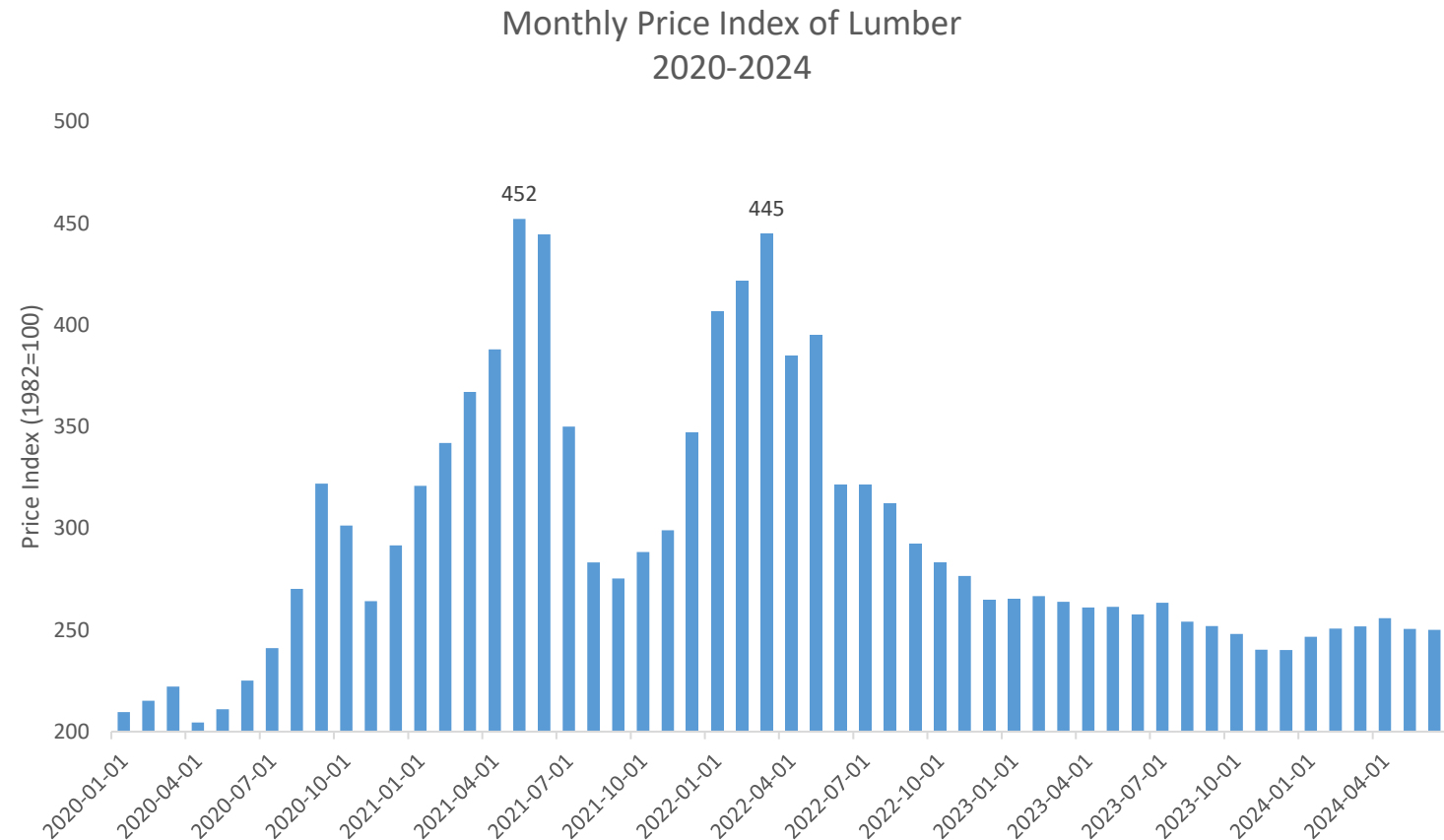
- On July 25, 2024, the 30-year fixed mortgage rate was 6.78%, while the 15-year mortgage rate stood at 6.07%.



LUMBER PRICES

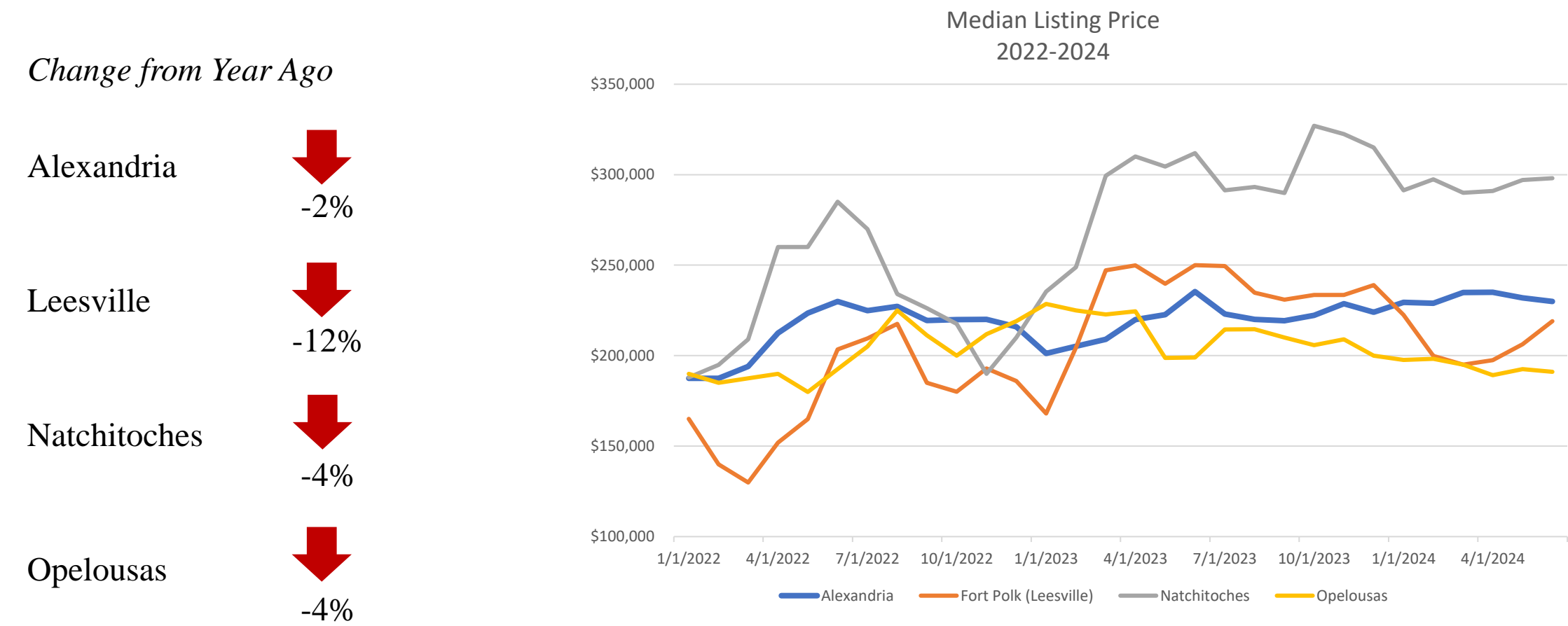
The chart represents the Lumber Price Index in the U.S. from January 2020 – June 2024.

- In June 2024, the US Lumber Price Index fell 0.2% from May to 250.
- Currently, the Lumber Index stands -3% below a year ago.



MEDIAN LISTING PRICE BY MSA

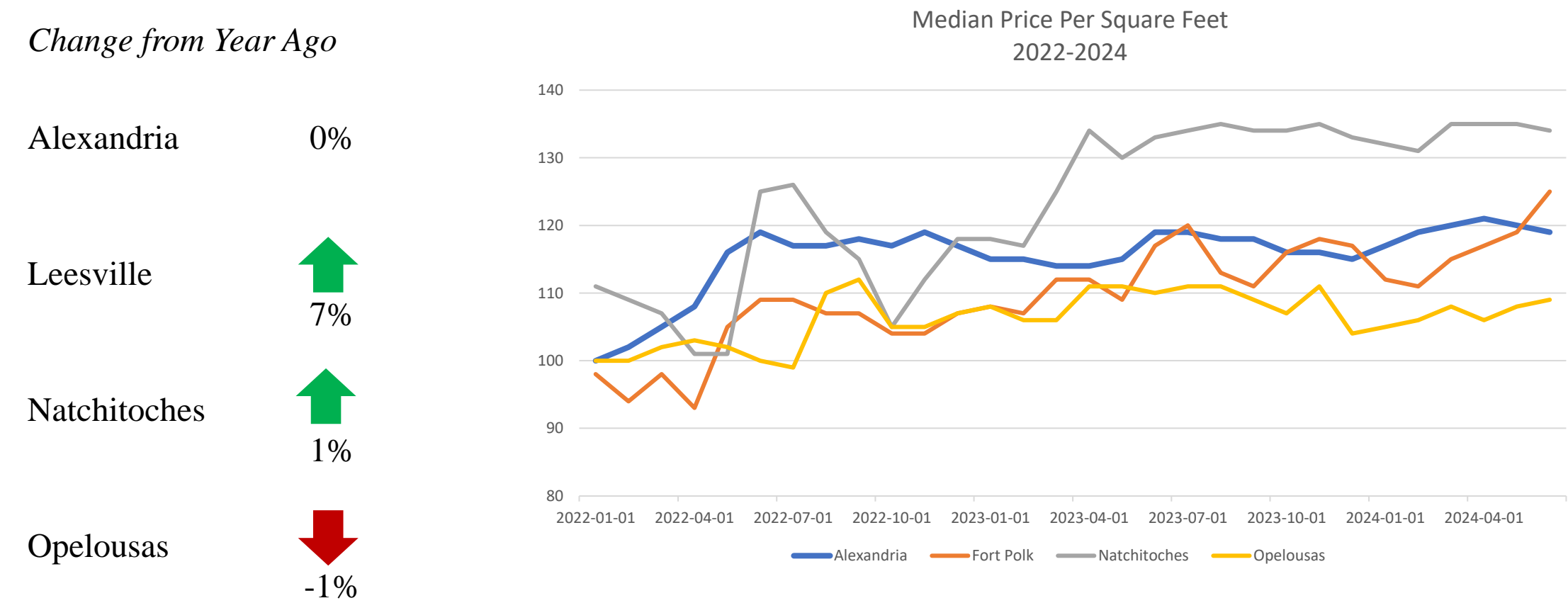
The graphic shows the median listing price of houses from January 2022 - June 2024 for Alexandria, Leesville, Natchitoches, and Opelousas.



Data Source: Realtor.com. Retrieved from FRED, Federal Reserve Bank of St. Louis. July 27, 2024; n/a = not available

MEDIAN LISTING PRICE PER SQ FT BY MSA

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



AVERAGE LISTING PRICE BY MSA

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

Change from Year Ago

Alexandria



-1%

Leesville



-2%

Natchitoches

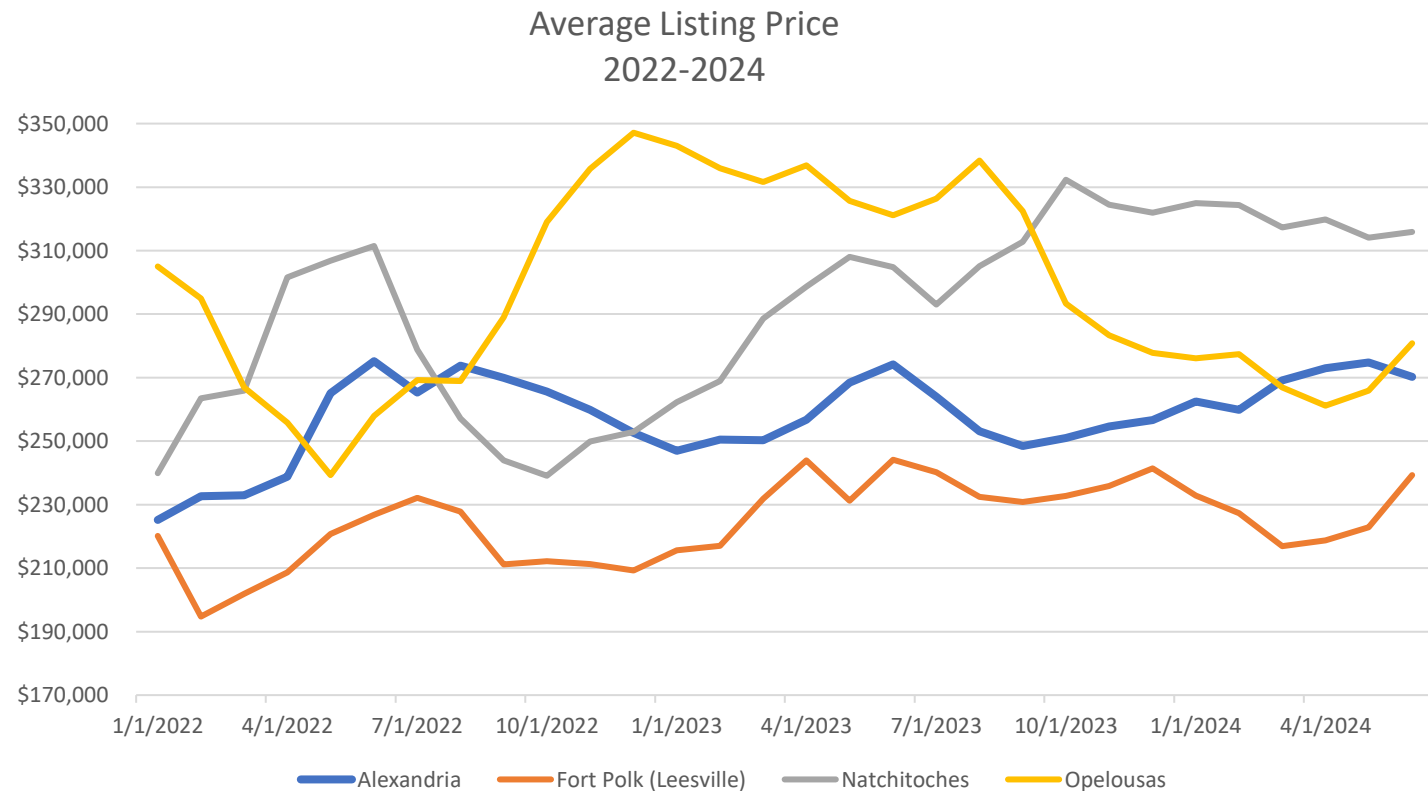


4%

Opelousas



-13%

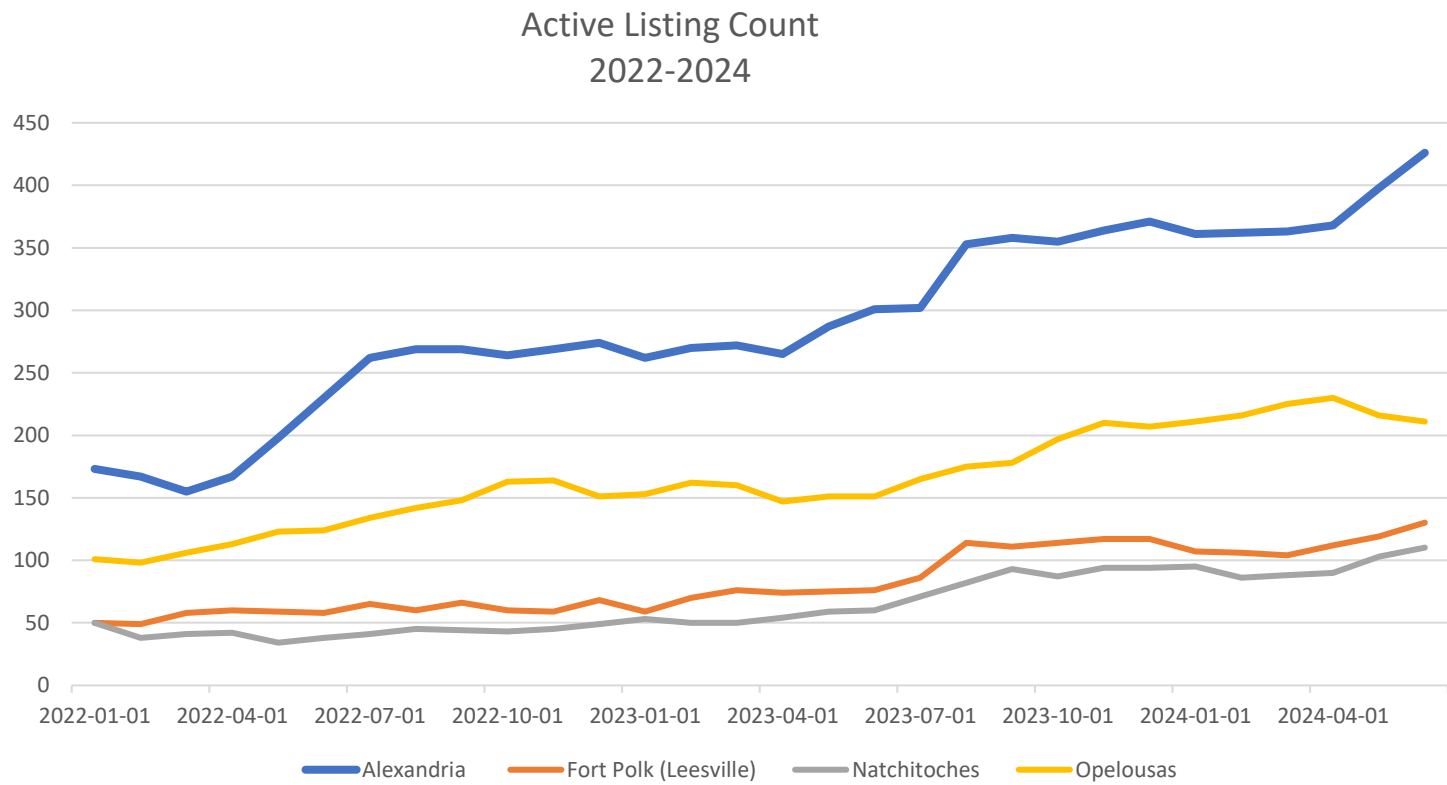


ACTIVE LISTINGS BY MSA

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

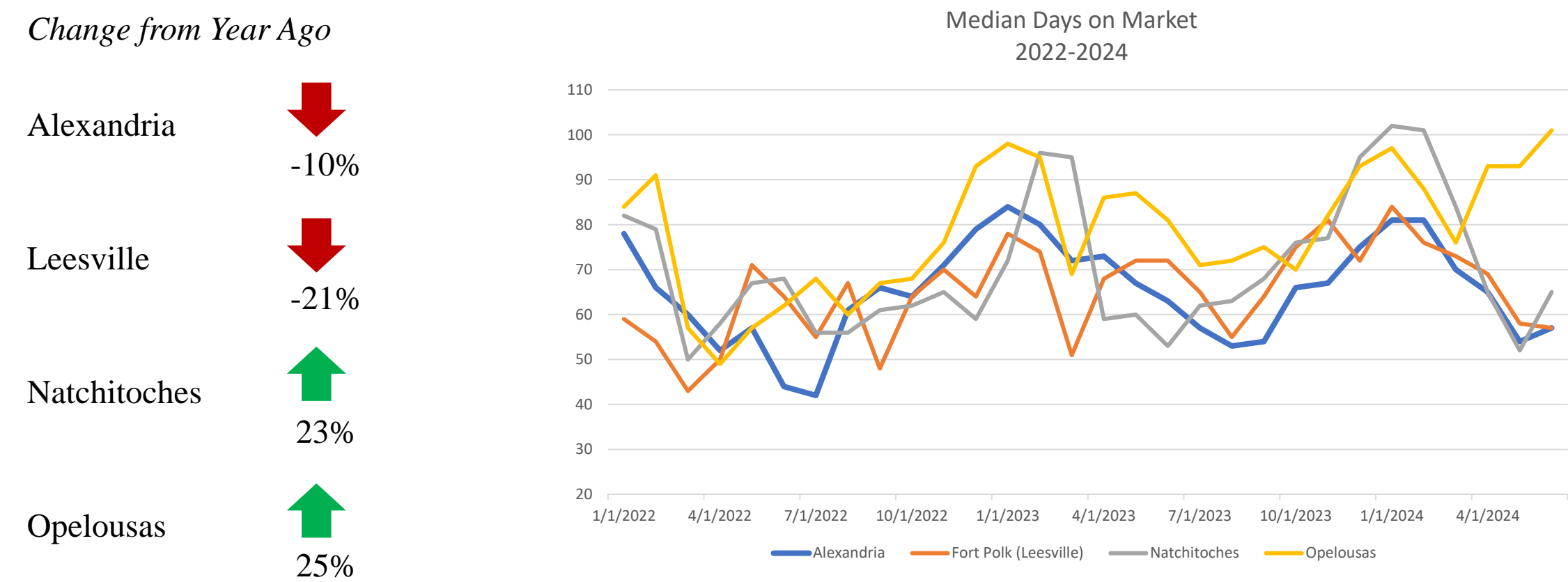
Change from Year Ago

Alexandria	↑ 42%
Leesville	↑ 71%
Natchitoches	↑ 83%
Opelousas	↑ 40%



MEDIAN DAYS ON MARKET BY MSA

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



Data Source: Realtor.com. Retrieved from FRED, Federal Reserve Bank of St. Louis. July 27, 2024. n/a = data not available

Travel


Central Louisiana Economic Dashboard

AVOYELLES HOTEL OCCUPANCY TAX

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

June

June


10%

Jun YoY


2%

Jun YTD


6%

	2020	2021	2022	2023	2024
June	\$ 3,891	\$ 13,571	\$ 13,688	\$ 12,623	\$ 12,855
May	\$ 7,901	\$ 12,912	\$ 12,000	\$ 10,049	\$ 11,692
% Chg over Prev Month	-50.8%	5.1%	14.1%	25.6%	9.9%
% Chg over Prev Year		248.8%	0.9%	-7.8%	1.8%
YTD	\$ 44,934	\$ 61,653	\$ 59,736	\$ 55,764	\$ 59,188
% Chg over Prev YTD		37.2%	-3.1%	-6.6%	6.1%

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. July 2024.

NATCHITOCHES HOTEL OCCUPANCY TAX

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

June

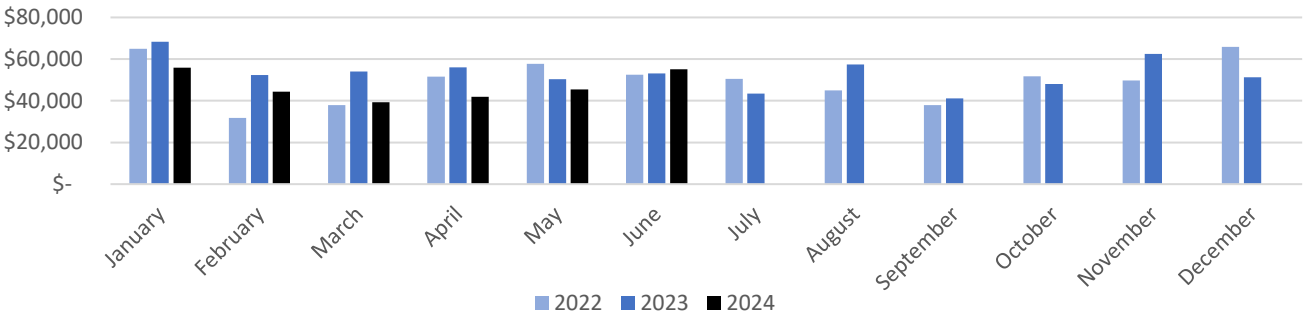
	2021	2022	2023	2024
June	\$ 48,205	\$ 52,497	\$ 53,069	\$ 55,175
May	\$ 41,397	\$ 57,657	\$ 50,298	\$ 45,431
% Chg over Prev Month	16.4%	-8.9%	5.5%	21.4%
% Chg over Prev Year		8.9%	1.1%	4.0%
YTD	\$ 227,325	\$ 220,599	\$ 240,742	\$ 253,878
% Chg over Prev YTD		-3.0%	9.1%	5.5%

June
↑
21%

Jun YoY
↑
4%

Jun YTD
↑
6%

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, July 2024.

RAPIDES HOTEL OCCUPANCY TAX

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

June

↓

-7%

Jun YoY

↑

22%

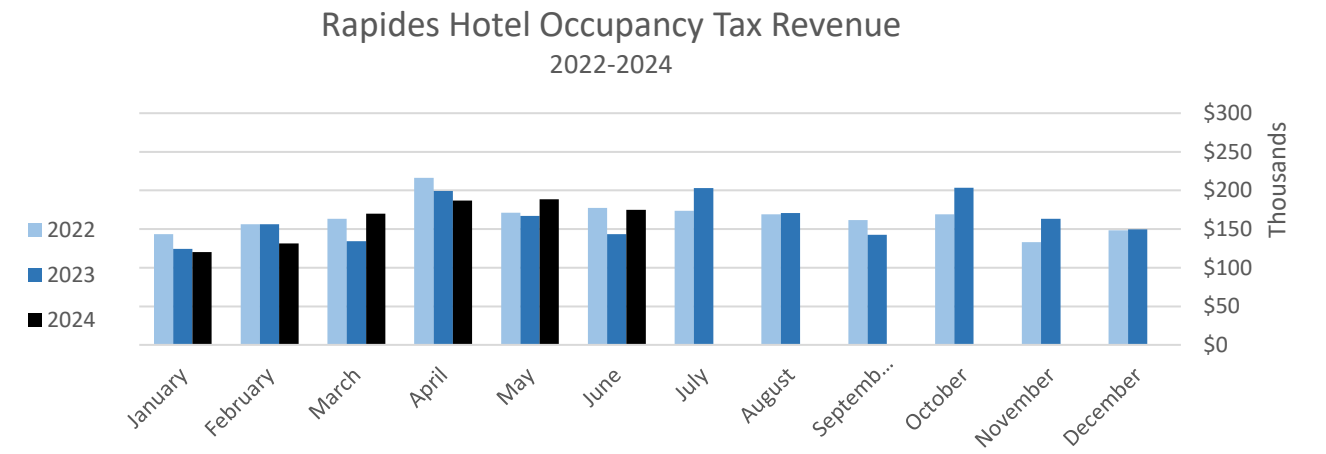
Jun YTD

↑

5%

June

	2021	2022	2023	2024
June	\$ 180,866	\$ 177,388	\$ 143,623	\$ 175,087
May	\$ 201,489	\$ 171,032	\$ 167,012	\$ 188,676
% Chg over Prev Month	-10.2%	3.7%	-14.0%	-7.2%
% Chg over Prev Year		-1.9%	-19.0%	21.9%
YTD	\$ 952,381	\$ 1,027,664	\$ 924,318	\$ 971,989
% Chg over Prev YTD		7.9%	-10.1%	5.2%



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, July 2024.

VERNON HOTEL OCCUPANCY TAX

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

June

June
↓
-23%

Jun YoY
↓
-16%

Jun YTD
↓
-7%

	2021	2022	2023	2024
June	\$ 27,049	\$ 31,123	\$ 29,550	\$ 24,894
May	\$ 30,099	\$ 34,352	\$ 31,022	\$ 32,498
% Chg over Prev Month	-10.1%	-9.4%	-4.7%	-23.4%
% Chg over Prev Year		15.1%	-5.1%	-15.8%
YTD	\$ 164,455	\$ 153,751	\$ 172,635	\$ 161,478
% Chg over Prev YTD		-6.5%	12.3%	-6.5%

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: Vernon Parish Sales Tax Department. July 2024.

GULF COAST RETAIL GASOLINE PRICE

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

Jun



-5%

Jun YoY



-4%

- In June 2024, the average retail gasoline price in Gulf Coast region fell -5% from May to 3.01/gal.
- Furthermore, the retail gasoline price was -4% below a year ago.

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).

June

↓

-5%

Jun YoY

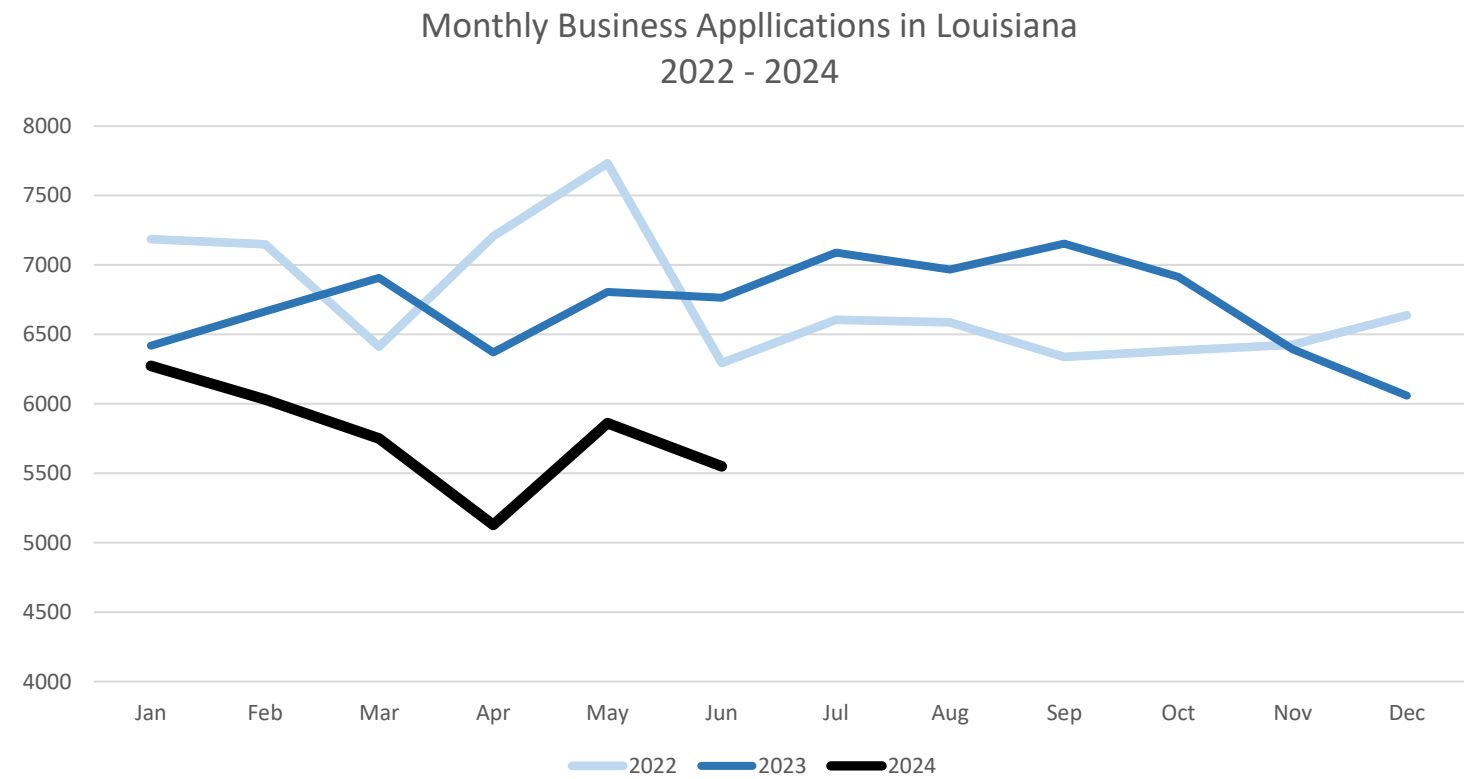
↓

-18%

Jun YTD

↓

-13%



Note: Data reflects businesses applications, not necessarily business formations.
Data Source: U.S. Census Bureau, Business Formation Statistics, Retrieved July 25, 2024.

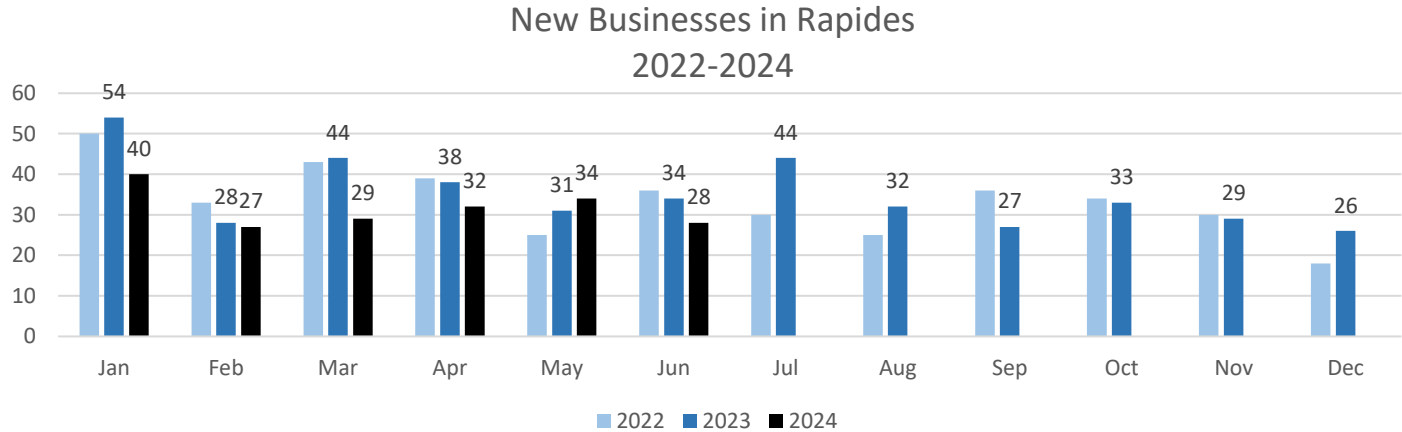
NEW BUSINESSES IN RAPIDES

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

June

	2020	2021	2022	2023	2024
June	36	42	36	34	28
May	20	57	25	31	34
% Chg Prev Month	80.0%	-26.3%	44.0%	9.7%	-17.6%
% Chg from Prev Year		16.7%	-14.3%	-5.6%	-17.6%
YTD	187	269	226	229	190
% Chg over Prev YTD		43.9%	-16.0%	1.3%	-17.0%

- The number of new businesses established in Rapides in first half of 2024 fell -17% compared to the same period in 2023.
- YTD 190 businesses were created in 2024 compared to 229 in 2023.

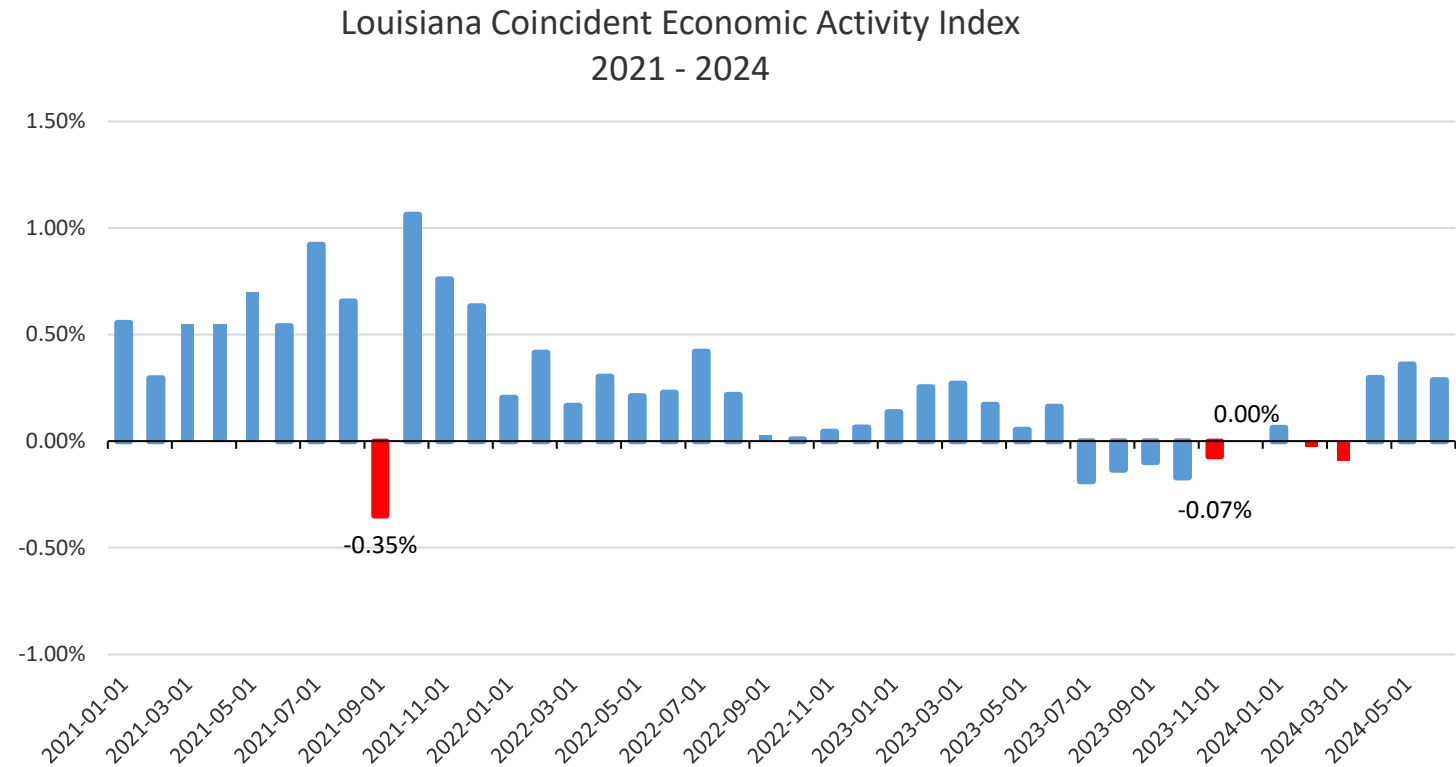


Note: Data reflects businesses established in the current month.
Data Source: Rapides Parish Sales and Use Tax Department, July 2024.

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.

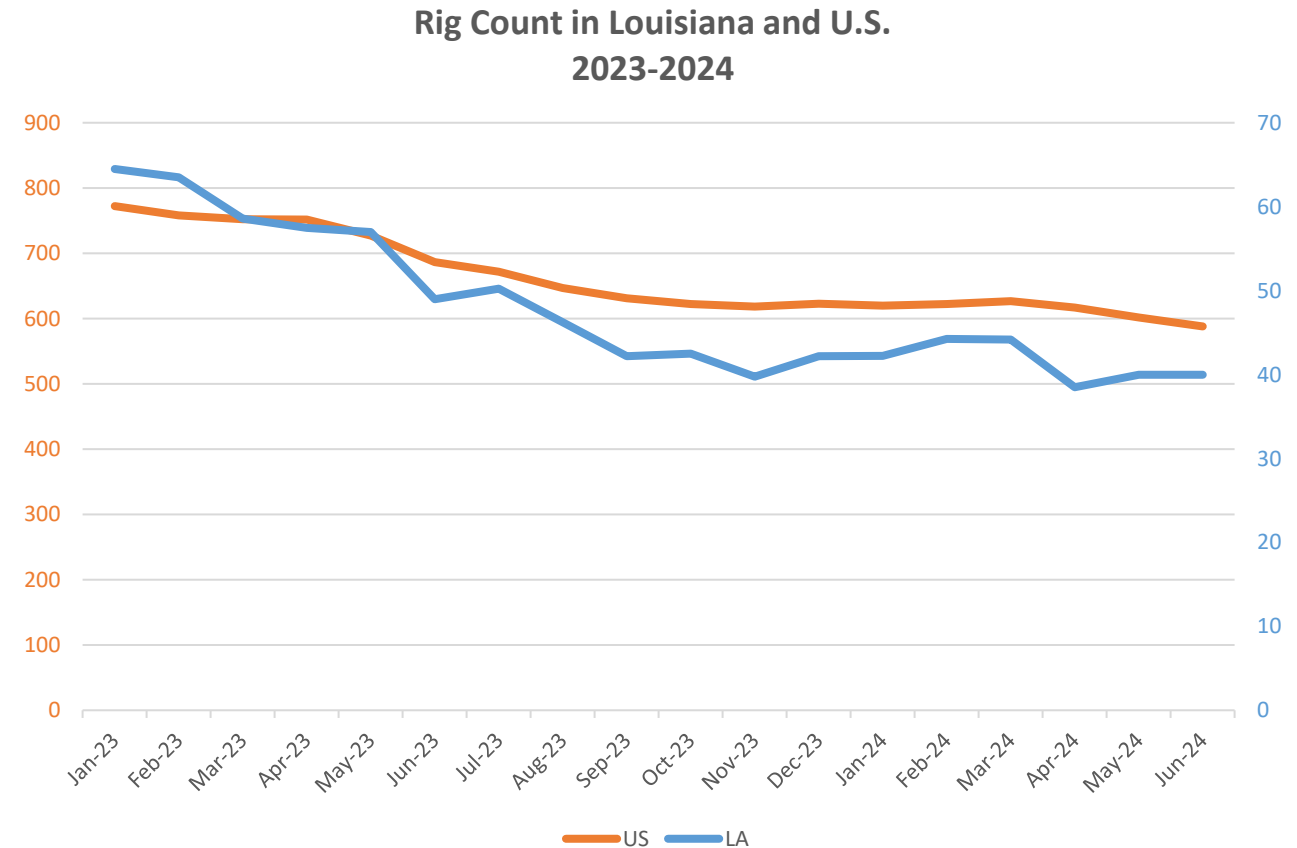
- *Economic activity in Louisiana in the first half of 2024 increased 0.9% compared to 1.1% a year earlier.*
- *In the last eight months, the Activity Index has turned negative three times.*



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.

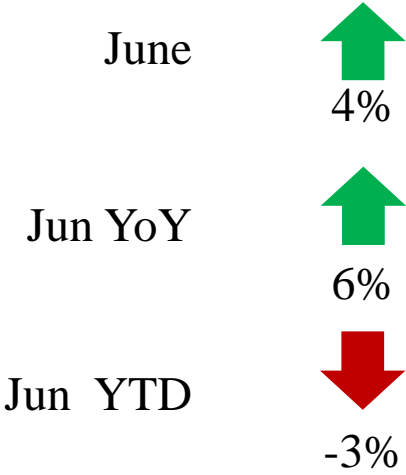
- Average rig count in Louisiana in June 2024 was 40, down 9 rigs from a year ago, representing a decline of -18%.
- Nationwide, the rig count in June 2024 was down 99 rigs to 588, a decrease of -14%.



LOUISIANA GAMING REVENUE

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

June 2024



	Jun-24	May-24	Jun-23	M/M	Y/Y	YTD
Video Poker	\$ 64,875,732	\$ 60,260,387	\$ 61,840,072	7.7%	4.9%	-3.1%
Riverboat	\$ 154,713,174	\$ 153,855,103	\$ 148,917,913	0.6%	3.9%	-3.7%
Landbased	\$ 19,979,397	\$ 15,214,118	\$ 19,847,061	31.3%	0.7%	-5.9%
Slots	\$ 29,051,519	\$ 28,368,423	\$ 22,599,255	2.4%	28.6%	3.0%
Total	\$ 268,619,822	\$ 257,698,031	\$ 253,204,301	4.2%	6.1%	-3.1%

* Note: Year-to-Date percentage reflects calendar year.
Data Source: Louisiana Gaming Control Board, June 25, 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 September 23, 2024*

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LSU *of* ALEXANDRIA