

WHAT'S HAPPENING IN THE BAYOU REGION?

Just when Regional employment grew by 2.5% from 1-year ago, COVID-19 business closings began

Oil prices were rising, employment was picking up, we had, albeit, cautious optimism about the direction the economy was heading in the oil patch. For the first time in a long time, things were looking up. Then COVID-19 hit and caused the closure of businesses nationwide shuttering the economy. Adding insult to injury, Russia and OPEC started fighting over the quantity of production and the Saudi's drop the price. Oil prices plummeted by nearly 50%. Initial claims for unemployment checks skyrocket in the Bayou Region.

In response to the mass business closings, Federal and State governments quickly funded programs for small business and furloughed workers. Visit the Bayou Region web site for information about available assistance programs at <http://bayouregion.com>.

Prior to the pandemic, growth in regional employment was occurring in many sectors. Employment gains in the 3rd quarter of 2019 compared to one year earlier was led by: educational services; professional and technical services; retail trade; administrative and waste services; and agriculture, forestry, fishing and hunting.

One-year changes in Parish employment are: Assumption Parish up 42 jobs; Lafourche up 1,472; St. Mary down 87 jobs, and Terrebonne up 1,308.

The price of crude plummeted in March. The number of rotary rigs working in the U.S. on April 9th declined by 423, Louisiana's count was down by 22. Monthly average crude oil prices as of March, were West Texas Intermediate \$29.21, Brent was \$33.41, and January's price for Louisiana Light crude was \$55.77, the pre-crash price.

THE FAST FACTS OF QUARTER 1

- 1 February's regional employment was 111,559; up 2,735 jobs since February 2019. The February regional unemployment rate was 4.3%, down .2 points from 1 year ago.
- 2 The Houma-Thibodaux MSA gained 900 jobs in February over February 2019. The unemployment rate in February was 3.9%.
- 3 The seasonally unadjusted unemployment rate for Louisiana in February was 5.2%, the nation's rate was 3.5%.
- 4 Louisiana's Rotary Rig count on April 9th was 43, down 22 from one year ago. The offshore count was 17, up 2 from one year ago.
- 5 22 buildings and 45 sites are listed for sale or lease in the region. Building and sties are listed, at no cost, on the Bayou Region's building and sites data base accessible at:

<http://www.louisianasiteselection.com/bayouregion/Buildings-and-Sites.aspx>

Civilian Labor Force	Feb 2020	Jan 2020	Feb 2019
Assumption	8,876	8,921	8,851
Lafourche	41,867	41,663	40,532
St. Mary	19,602	19,761	19,799
Terrebonne	46,184	46,005	45,043
Regional	116,520	116,450	114,225

Employment	Feb 2020	Jan 2020	Feb 2019
Assumption	8,364	8,251	8,322
Lafourche	40,277	39,552	38,805
St. Mary	18,581	18,426	18,668
Terrebonne	44,337	43,469	43,029
Regional	111,559	109,698	108,824

Unemployment	Feb 2020	Jan 2020	Feb 2019
Assumption	503	670	529
Lafourche	1,509	2,211	1,727
St. Mary	1,021	1,335	1,131
Terrebonne	1,847	2,536	2,041
Regional	4,961	6,752	5,401

Unemployment Rate	Feb 2020	Jan 2020	Feb 2019
Assumption	5.7	7.5	6.0
Lafourche	3.8	5.3	4.3
St. Mary	5.2	6.8	5.7
Terrebonne	4.0	5.5	0.0
Regional	4.3	5.8	4.5

**COASTAL TECHNICAL
ASSISTANCE CENTER OPEN**

Companies interested in obtaining contracts in the restoration and recovery efforts of coastal Louisiana are encouraged to register at <http://bayouregion.com/CTAC/>

VISUALIZING THE INFORMATION OF QUARTER 1

REGIONAL/PARISH EMPLOYMENT & UNEMPLOYMENT RATES

CHART 1



CHART 2

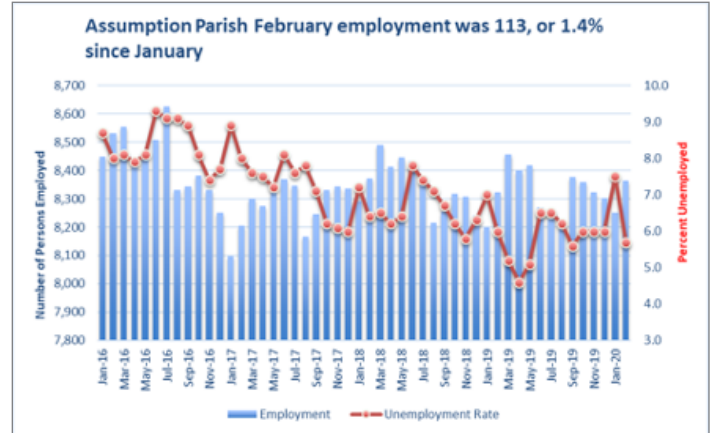


CHART 3

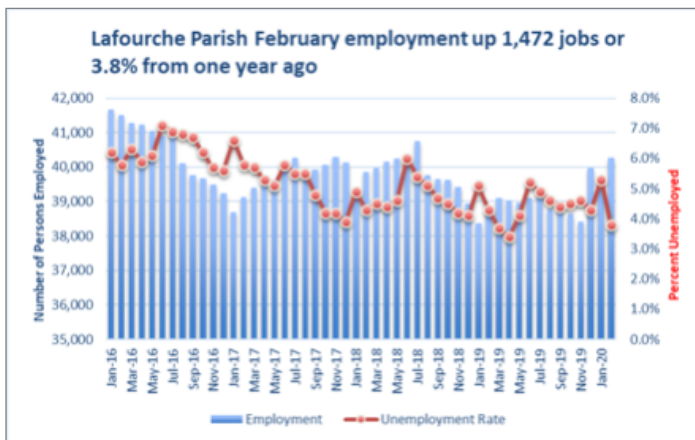


CHART 4

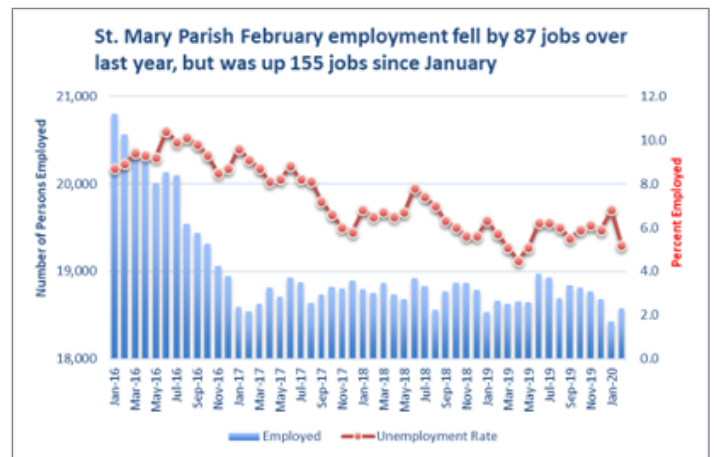
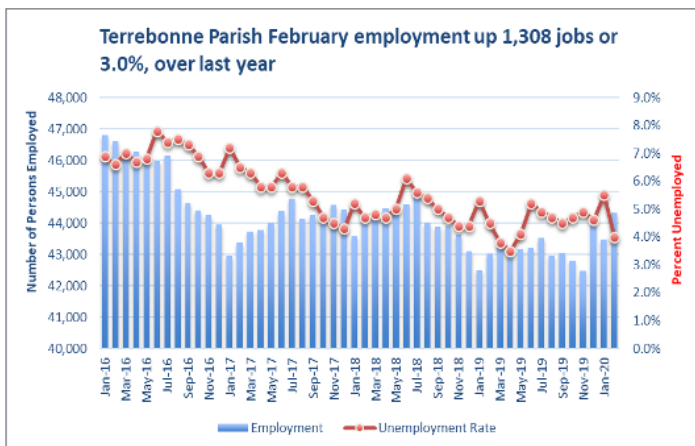


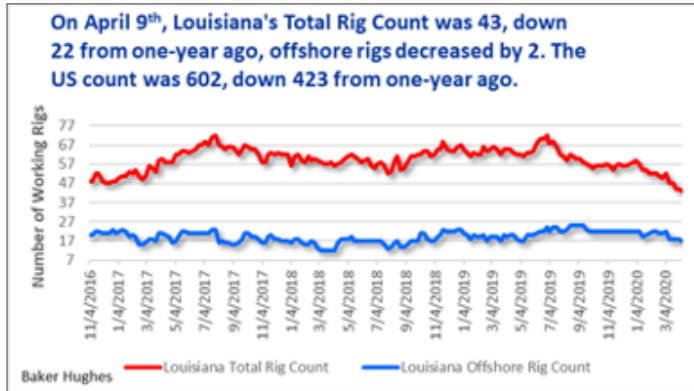
CHART 5



VISUALIZING THE INFORMATION OF QUARTER 1 (CONT.)

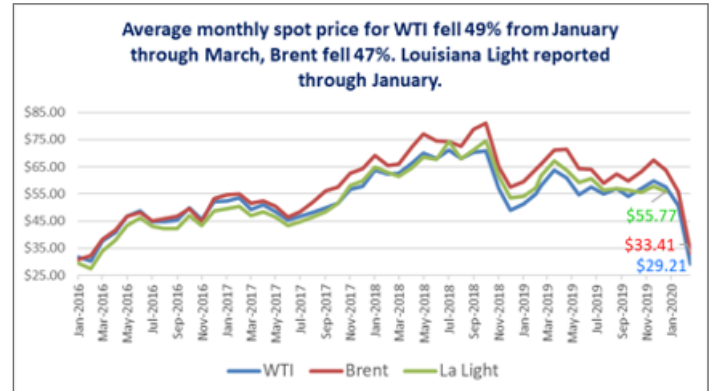
RIG COUNTS

CHART 6



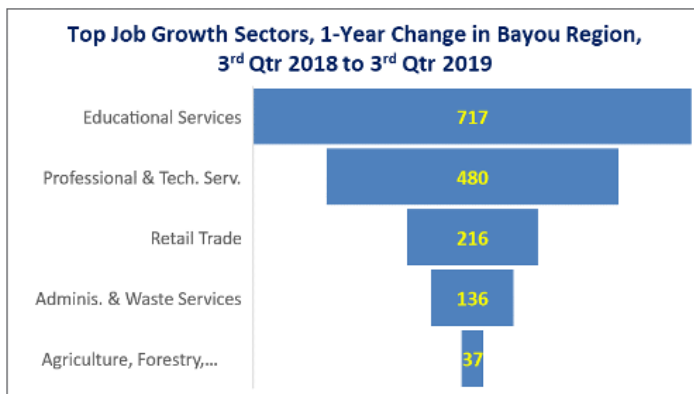
LOUISIANA, WTI, & BRENT OIL HISTORICAL PRICES

CHART 7



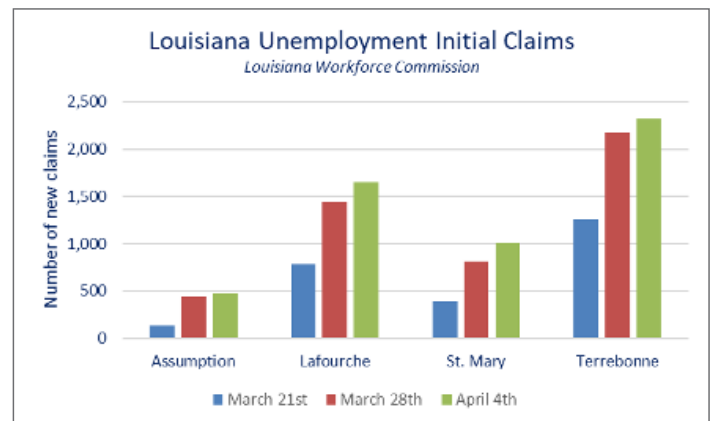
EMPLOYMENT GROWTH SECTORS

CHART 8



CLAIMS FOR UNEMPLOYMENT COMPENSATION

CHART 9



VISUALIZING THE INFORMATION OF QUARTER 1 (CONT.)

CLAIMS BY INDUSTRY SECTOR

CHART 10

NAICS Code	Industry	04/04/2020	03/28/2020	03/21/2020
	All Industries	102,985	97,830	72,438
NAICS 11	Agriculture Forestry Fishing Hunting	594	303	95
NAICS 21	Mining	1,387	943	387
NAICS 22	Utilities	101	97	43
NAICS 23	Construction	10,268	8,916	2,684
NAICS 31-33	Manufacturing	4,000	3,942	1,538
NAICS 42	Wholesale Trade	2,093	2,079	1,046
NAICS 44-45	Retail Trade	13,395	11,799	6,060
NAICS 48-49	Transportation and Warehousing	3,636	2,984	2,266
NAICS 51	Information	1,981	1,699	1,343
NAICS 52	Finance & Insurance	950	781	430
NAICS 53	Real Estate & Rental and Leasing	2,528	1,788	735
NAICS 54	Prof., Scientific and Technical Services	3,459	2,984	1,601
NAICS 55	Management of Companies and Enterprise	494	551	635
NAICS 56	Administrative and Waste Services	5,789	6,010	3,892
NAICS 61	Educational Services	3,256	3,125	2,889
NAICS 62	Health Care and Social Assistance	13,268	11,983	8,249
NAICS 71	Arts, Entertainment & Recreation	4,731	4,058	3,623
NAICS 72	Accommodation & Food Services	18,823	23,122	29,685
NAICS 81	Other Services (Except Public Admin.)	8,601	7,800	3,841
NAICS 92	Public Administration	890	797	444

Note: 'All Industry' total includes claims without a listed industry.