



2023 Economic Outlook



SANDRA L. LINDQUIST, CCE
PRESIDENT & CEO
New Orleans Chamber

As one of the largest chambers in the state, the New Orleans Chamber of Commerce's top priority is to foster opportunity and growth for local businesses, bringing diverse representatives together to ensure a thriving economy and quality of life.

We are pleased that 2022 ushered in the return of more than 75 events, offering our members a space to network and connect with other businesses and individuals. These include Power Hour series, educational webinars, Chamber After 5, Women's Business Alliance, quarterly luncheons featuring industry leaders, and our annual Women's Leadership Conference.

In 2022, the Chamber also turned its attention to fighting crime, joining the NOLA Coalition, which was formed earlier this year by GNO, Inc. in response to a public safety crisis and surge in crime at a time of few answers or visible leadership to these serious issues. Many of our members got on board early in this effort, and we are proud to see that it has yielded action quickly as outlined in its 120-day report, including more resources and support for law enforcement and at-risk youth.

Here's to a bright new year of working together to support an economically vibrant, safe, and prosperous New Orleans.



DEANNA RODRIGUEZ
PRESIDENT & CEO
Entergy New Orleans

Entergy New Orleans is committed to providing our customers with affordable, reliable and clean power. We continue to invest in renewable generation and create positive customer experiences for all our customers in Orleans Parish.

We pledge to work with all our stakeholders, including our regulators and customers, to accelerate the hardening of our power grid to help withstand more frequent and severe weather events.

Businesses move and expand here because of a collection of competitive advantages unique to New Orleans. These include low business operating costs, low priced natural gas, extensive inbound and outbound logistics infrastructure, a well-trained workforce and most importantly some of the lowest energy costs in the country.

The work Entergy New Orleans is doing today will lay the foundation for the future. The future of the City and Entergy New Orleans are inextricably tied together. If New Orleans is not thriving and growing, then Entergy New Orleans' business cannot thrive and grow.



STEPHEN D. MORGAN
SENIOR VICE PRESIDENT
& INVESTMENT DIRECTOR
Hancock Whitney

As an investment director at Hancock Whitney, I spent a lot of 2022 focused on the resurgence of long-dormant inflation and the Federal Reserve's fight to tame it. By raising interest rates and draining liquidity, the Fed sought to lower demand and slow commercial activity. I believe they will be mostly successful, and inflation will become more manageable in 2023. It will probably remain above their 2% target as pockets of inflationary pressure (notably in labor markets) will likely persist. A major risk is that the Fed is too successful, reducing economic activity so much that we enter a recession. While a policy miscalculation is possible, economic activity appears to be resilient and my base case is that any recession will be mild.

Locally, the economy (especially housing) will likely face the same headwinds. However, the Russian invasion of Ukraine has shuffled global energy trade, and Europe is expected to look to the United States to help replace lost suppliers. Heightened demand for U.S. hydrocarbons should stimulate the economy of New Orleans and all of South Louisiana.

The views expressed above are my own and may not reflect the views of Hancock Whitney Bank or Hancock Whitney Corporation.



GREGORY BOWSER
PRESIDENT & CEO
Louisiana Chemical
Association

2023 promises to be a year of change and progress for Louisiana's petrochemical industry. With the impending threat of a recession and continued geopolitical turmoil, our industry cannot remain stagnant. For Louisiana to remain competitive in a continually evolving world marketplace, we must take advantage of innovative technologies and investment opportunities that will help grow our parishes and position our industry as a global leader.

This year, the industry will need the support of consumers, communities and elected officials in order to modernize our facilities, create new product lines and continue to reduce emissions. Our customers are demanding more sustainable products that minimizes their carbon footprint while advancing our net zero ambitions. The good news is that Louisiana has a competitive advantage – we have the workforce, infrastructure and experience to be at the forefront of the next wave of industrial innovation, just like we've done before.

The Louisiana Chemical Association looks forward to working with our local and state leaders this year to create a hospitable business environment for industries seeking to invest in the future of industry right here in Louisiana. By investing today in technologies like carbon capture and storage, advanced recycling and green hydrogen production, Louisianians can show the world the future of the petrochemical industry.



TOMMY FAUCHEUX
PRESIDENT
LA Mid-Continent Oil &
Gas Assoc. (LMOGA)

In 2023, LMOGA will be celebrating its 100th anniversary. A century of advocating for Louisiana's most significant industries and a century of learning the importance of ingenuity, resilience and progress. Lessons that will never be as important as they are this year and in the years to come. While Louisiana's oil and natural gas industry faced tremendous challenges in 2022 – from geopolitical uncertainties to a de facto moratorium of lease sales in the Gulf of Mexico – we're starting the next century with the tools to position Louisiana to lead the future of energy production in the U.S. and around the world.

This year is a pivotal election year, and our industry and our communities will have to make important choices. It is vital that candidates at state and parish levels recognize the value of a strong Louisiana energy industry for America. It is only with the support of our elected leaders that Louisiana's energy sector will be able to compete and secure investments in an increasingly competitive global market. We do not want to miss opportunities to grow our workforce, modernize our technology and play a role in securing American energy independence.

As energy demands continue to evolve, LMOGA remains poised and ready to help Louisiana's economy, businesses and residents take advantage of innovative opportunities that will further secure our role as a world energy leader.



KRISTIN W. WALL
PRESIDENT AND CEO
LWCC

In 2022, LWCC celebrated our 30th anniversary. Since our founding, our purpose has been to help Louisiana thrive. Today, we've put a broader lens on that purpose through the Louisiana Loyal movement, seeking to create greater economic prosperity for the state and our fellow citizens. Together with our employees, agent partners, and policyholders, we are celebrating and elevating Louisiana through our core business and innovative initiatives.

From providing business leaders with unique benefits through their workers' comp policy, to assisting injured workers, to engaging our community to provide over 29,000 meals through the Louisiana Loyal Service Project, we are making a positive impact. Our work continues to be validated by external industry benchmarks such as Ward's 50 top-performing companies, demonstrating that you can do well by doing good.

As we look toward LWCC's next 30 years, I am excited to see how we continue to influence positive change for ourselves, our community, and our state. Together, through both large and small actions, we are driving the Louisiana Loyal movement forward. Learn more at lwcc.com/louisianaloyal.



GREG FEIRN
CHIEF EXECUTIVE OFFICER
LCMC Health

The end of the year brings traditions both communal and personal. It's a time of celebration, for sure, but also one of reflection and preparation.

As we reflect, it's natural to linger on the struggles but always a good idea to consider the lessons contained in the struggles. In the world of healthcare, 2022 has been about adjusting to a new normal. Thankfully, there weren't the COVID peaks we endured the prior two years. However, a resurgent flu has stressed health systems nationwide, already grappling with a labor shortage that's touched every sector of our economy.

We've certainly felt it at LCMC Health, and of course we're actively hiring (if you know any talented nurses, please send them our way!), but in this struggle a lesson: Value your people! At LCMC Health, it's more of a reminder—because we've always known that our team members are the top reason people choose to return to our hospitals, clinics, and practices—but an important reminder.

So as we prepare to begin the new year, it will be with profound appreciation for the contributions and sacrifices made by the people of LCMC Health for the health of the communities we serve.

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