

# 2022 Economic Outlook



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**RON FORMAN**  
PRESIDENT & CEO  
Audubon Nature Institute

Despite the challenges presented by Hurricane Ida and the Delta variant in 2021, Audubon Nature Institute continued to move forward, receiving the federal aid and earning the revenue we needed to begin to rebuild, fully reopening our facilities and rehiring much of the staff we were forced to let go in 2020.

As Louisiana's primary driver for family tourism, Audubon is working closely with the City and State to rebuild our tourism industry, revitalizing our facilities so when tourism rebounds, we're ready to bring back the 2 million guests—whose spending generates an economic impact of \$651 million each year for Louisiana—who visited Audubon each year pre-pandemic.

Downtown, the Aquarium opened the Shark Discovery Touchpool in 2021, and construction began to add Butterfly Garden and Insectarium exhibit to the building as well as a stunning new multi-level centralized lobby.

Uptown, the newly restored Tropical Birdhouse will be ready to reopen in time for the tourism resurgence to come, and the Audubon animal family has been enjoying a baby boom.

We look forward to continuing our mission of empowering our visitors to join us in positively impacting nature and wildlife while driving economic growth in our community.

*Ron Forman*



**LARISSA LITTLETON  
STEIB, PH.D.**  
CHANCELLOR  
Delgado Community College

Delgado Community College is a comprehensive, fully accredited college and has been an economic development catalyst ever since we opened our doors for the first time in 1921, thanks to an \$800,000 bequest by businessman-philanthropist Isaac Delgado. Back then, Delgado provided students with the skills for the high-demand jobs of that era. Today, 100 years later, Delgado continues to educate the workforce for the New Orleans region and beyond, welcoming students of every background. At seven locations and online, we are delivering more than 100 industry-driven programs that support careers of the 21st Century.

Consider these key economic impacts: Delgado has a total annual economic impact of \$588 million. Delgado's impact in fiscal year 2019-2020 supported 10,059 jobs, which indicates that one out of every 90 jobs in the New Orleans region is supported by the activities of Delgado and our students. And, for every dollar of public money invested in Delgado, the annual rate of return on that investment for taxpayers is 24%.

Delgado delivers education that works!

*Larissa Littleton Steib*



**DEANNA RODRIGUEZ**  
President & CEO  
Entergy New Orleans

As we continue to navigate through COVID-19 and close out a historic hurricane season, Entergy New Orleans' commitment to New Orleans is stronger than ever.

We are committed to the city's recovery by building strategic partnerships, investment in innovative technologies and applying a forward-thinking approach to sustainability.

Entergy New Orleans will continue to work with elected officials, customers and community and business leaders to make our city the best place for businesses to grow and thrive and families to live.

We also are building upon the progress we've already made in positioning our city as a global leader in reducing emissions and making our infrastructure more reliable.

We're fully committed to powering our customers and communities, and will keep doing so, regardless of the circumstance, because together, We Power Life.

*Deanna D. Rodriguez*



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

As an Investment Director at Hancock Whitney, I've seen strong growth this year in the U.S. economy, corporate profits and equity markets. All despite recurring COVID surges. New Orleans benefited from a rebound in tourism compared to 2020 and southern Louisiana was boosted by Federal stimulus spending, the easing of business and movement restrictions and a rise in oil prices.

New challenges have also emerged. Many Americans still struggle to deal with the fallout of shutdowns and general consumer apprehension. Inflation has hit decades-high levels driven by a variety of factors including supply chain disruptions as the economy returns to more robust functioning. Geopolitical risks have also begun grabbing headlines as world attention turns from the pandemic.

Labor markets signals remain mixed. Top line unemployment rates have returned to historically low levels with overall hours worked still showing strength. On the flip side of that coin, labor force participation, a key driver of economic capacity and prosperity, remains at low levels not seen since the Disco Era of the mid-1970s.

Congress and the White House remain focused on these monetary and fiscal policy challenges even as attention turns to mid-term elections later in 2022.

*Stephen D. Morgan*



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

Our mission has always been providing businesses with the tools and resources that they need to thrive, and in these times of uncertainty and recovery, our job is more vital than ever. Out of the over 100,000 jobs lost across the New Orleans metropolitan area during the pandemic, it is expected that 65% of them will return in the next two years, and our organization plays an important role in that recovery.

Many of these jobs are going to come from small or new businesses replacing those that closed throughout 2020 and 2021, so we anticipate an increase in membership and an increase in demand for the services in networking, advocacy, and educational seminars that the New Orleans Chamber of Commerce provides.

As we are an events-based organization, we're looking forward to the opportunity to return in-person to our schedule of over 120 seminars, power lunches and networking opportunities each year. We want to increase our community partnerships and work with as many local businesses as we can. We hope to continue to facilitate the economic development of our community as we return to some form of normalcy in 2022.

*Sandra L. Lindquist*



**JOHN W. HOUGHTALING, II**  
MANAGING PARTNER/  
MAJORITY OWNER  
Gauthier Murphy &  
Houghtaling LLC

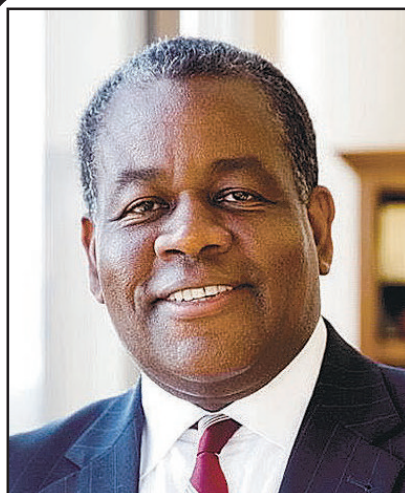
Gauthier Murphy & Houghtaling LLC is a law firm with a legacy that spans half a century. With roots in the south, the firm famously paved the way to the \$246 Billion U.S. tobacco settlement in 1998. Since then, has won settlements totaling more than \$5 Billion.

Houghtaling took over the firm months before Katrina hit New Orleans and since that has led the national charge against insurance carriers who failed to fairly pay property claims. Today his Claim Management Program is handling more than \$3.7 Billion dollars in claims for property owners with more than \$28 billion in assets. In 2020, Houghtaling's national leadership role in first party insurance litigation was profiled on the front page of the Wallstreet Journal, Bloomberg News, and Business Week. He has been the subject of a 60 Minutes profile, and two documentaries by CNN and Frontline. In Louisiana, Houghtaling is managing more than \$600 Million dollars in property claims from Hurricanes Laura, Delta and Ida.

John has raised and donated to civil and charitable campaigns for his entire career, having chaired more than 250 fundraisers in the last 20 years. The bulk of Houghtaling's charity work has been focused in the sectors of education, advancement of minorities, law enforcement and animal welfare.

As we enter 2022, John's commitment and dedication to the community that means so much to him has never wavered. John will continue his work to grow the economic stability of his community and fight for those in need of justice.

*John W. Houghtaling, II*



**GREGORY BOWSER**  
PRESIDENT & CEO  
Louisiana Chemical Association

As we prepare for 2022, we are optimistic for the future of Louisiana's chemical industry. While the world continues to change around us, we will adapt and overcome any circumstance or obstacle that comes our way.

The industry – the most highly regulated in the entire country – continues to excel in safety, emission decreases and workforce development and training. Clean, green energy is an up-and-coming topic of conversation, and our member companies are on the forefront of this movement. We are committed to bringing a sustainable, clean future for all Louisianians, while maintaining industry growth and prosperity. This includes our commitment to retaining our top-notch employers and employees. Additional factors outside of Louisiana continue to affect us, and we must face these while remaining competitive to attract and retain business investments in our state.

As supply chain woes infiltrate every aspect of commerce, we stand ready to meet and exceed demand for our industry and provide the best quality products available to our consumers worldwide.

In 2022, we look forward to facing these challenges head-on and continuing to assist the industry in reaching its full potential across the state of Louisiana.

*Gregory M. Bowser*



**RENE RAGAS, MHA**  
Northshore Market President  
Franciscan Missionaries of  
Our Lady Health System

Reflecting on 2021 and looking toward 2022, I am eager and optimistic about what is in store for our community. We have seen so much growth even as the pandemic continued into 2021, and we are primed for continual growth this year.

Over the past year, the Franciscan Missionaries of Our Lady Health System expanded access to pediatrics, primary and specialty care across Bogalusa, Covington, Mandeville and Slidell.

The expansion of our services does not stop there. In 2022, we plan to further grow our network of care on the Northshore. Our Lady of the Lake Northshore will break ground on a new Covington Campus that will offer a full continuum of outpatient care, including primary care, specialty services, a state-of-the-art surgery center, and full ancillary testing capabilities in a faith-based setting. Further, Our Lady of the Angels and Our Lady of the Lake Northshore will open new Urgent Care facilities in Washington and St. Tammany Parishes, helping to further increase convenient access to personalized healthcare.

I look forward to a healthy and prosperous 2022 for our community.

*Rene Ragas*



**RONALD A. GITZ, CPA, CGMA**  
CEO & Executive Director  
Society of Louisiana CPAs

We want to kick off 2022 by thanking our more than 5200 members for everything they do, day in and day out, to serve Louisiana businesses large and small. Whether it was the pandemic, severe weather events, supply chain shortages, or a host of other challenges, organizations of all shapes and sizes have relied on Certified Public Accountants to advise them on the best way to plan for, survive, and thrive through it all. From strategic planning and operations to technology and AI and more, you can trust our members' education and experience to keep your business ahead of the curve.

So, no matter whatever 2022 has in store, CPAs will be there to continue to lead Louisiana's businesses through complicated issues and make sure your organization is positioned to succeed.

*Ronald A. Gitz*

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