

EO23

2023 Economic Outlook



DON PIERSON
SECRETARY
Louisiana Economic Development

The Louisiana Economic Development team is laser-focused on creating jobs and economic opportunity for the people of our state. To be effective, we strive for success across a broad range of economic activity, from small family-owned businesses to the largest multi-national conglomerates. We begin 2023 having achieved exceptional success at both ends of that spectrum.

Louisiana's programs to foster business growth and entrepreneurship are recognized among the nation's best. The U.S. Treasury rewarded that ability to ramp up resources for small business growth by allocating Louisiana \$113 million in the State Small Business Credit Initiative. Those federal funds will benefit businesses statewide for years to come, especially in underserved urban areas and rural communities struggling to attract business capital and investment.

Meanwhile, national and international corporations continue to announce major economic development projects that leverage Louisiana's unique business advantages. Total capital investments have exceeded \$10 billion in each of the last three years. Since 2016, more than 350 economic development projects have launched, representing nearly \$90 billion in investment and more than 70,000 jobs. Sustaining that momentum in 2023 is our priority as we work for the prosperity of our state and its people.



SHARON WESTON BROOME
MAYOR-PRESIDENT
City of Baton Rouge
East Baton Rouge Parish

Our Baton Rouge economy is roaring into the New Year with the lowest unemployment rate and highest student enrollment in history. We continue to attract new families and businesses at an impressive pace. With 2,200 new businesses established since 2020, East Baton Rouge is in the top 20% of US communities for business growth. Retaining students, meeting workforce needs and improving quality of life for all residents is critical to growing our economy. That's why I have partnered with BRAC to connect young people and employers with opportunities and career training. Also, our focus on crime and public safety this year has led to a 25% reduction in homicides as of the beginning of December. Baton Rouge has an unprecedented opportunity to capitalize on this moment. The secret to our success will be every government agency and community partner pulling in the same direction.



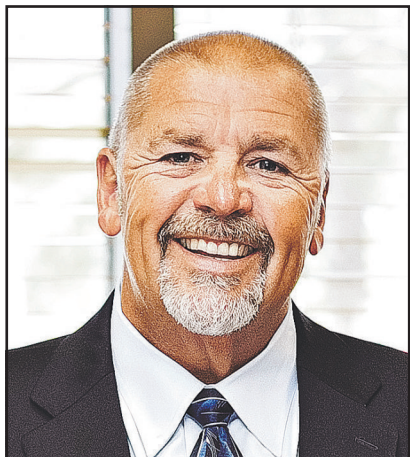
CLINT COINTMENT
PARISH PRESIDENT
Ascension Parish

Ascension is excited to see businesses being built, homes being sold and jobs being created...all of which lead to more economic activity and improved quality of life. The Baton Rouge region continues to benefit from the industrial expansion along Highway 30, and we are excited about the \$10 billion in industrial projects that have been announced on the West Bank.

Ascension Parish Government continues to seek opportunities to partner with industry to both solve local problems and enhance industry's standing in the community. Recently, CF Industries partnered with local government agencies and donated \$1 million to help fund the CF Industries West Ascension Early Childhood Learning Center. This will be the first of its kind and the only Type III center in West Ascension.

In 2022, Ascension Parish witnessed \$17.8 billion in announced projects which will contribute over \$91 million in permanent payroll and \$1.7 billion in construction salaries.

With the continued industrial expansion and a strong working relationship with the business community, Ascension is excited about the future. We are thankful for our state leaders for their support and hard work. Louisiana is poised for a comeback, and we here in Ascension Parish are happy to lead that charge.



J. MITCHELL OURSO
PARISH PRESIDENT
Iberville Parish

As the New Year begins, Iberville Parish is poised to continue with the growth of its businesses and industries. The petrochemical industry and commercial business expansions are ongoing and the Chamber of Commerce has received many inquiries about potential business growth. The Parish revenues have continued to improve thanks to the businesses, industries and residents continuing to invest in Iberville Parish. 2023 is projected to be a great year for growth and development in Iberville Parish. The \$7.5 million Belleview Sports Park project will be completed in early 2023 along with the new parks in St. Gabriel and Bayou Blue areas to provide all residents greater recreational and sporting opportunities. Iberville Parish continues with its extensive Parish wide infrastructure improvement projects including drainage to help reduce flood risks for residential areas.

Iberville Parish is very excited to have the final three sites for location of a new Mississippi River Bridge. While the Bridge is years away from construction, Iberville Parish will work tirelessly with other local, State and Federal agencies to continue the progress for obtaining funding to see this project become a reality. The bridge will connect the west and east banks of Iberville Parish which is long overdue. Iberville Parish industries employ thousands of construction workers who along with our residents anxiously await this relief from traffic nightmares.

The Iberville Ochsner facility continues to expand its services and provides excellent health care services for our residents.

Happy New Year to all and remember Iberville needs a Bridge!



ADAM KNAPP
PRESIDENT & CEO
Baton Rouge Area Chamber

It's a great time to be in business in the Baton Rouge Area. We started the year with a strong economy, and from the look of things, it's getting even better. In 2021, the Capital Region saw its lowest unemployment rate in history, at 2.7%. Not since Britney's 1999 hit, "Baby One More Time," has the region had fewer residents classified as unemployed and seeking work. With \$11 billion of recently announced industrial projects – along with road, broadband, and utility projects – we expect the construction sector to heat up like we saw in 2013. With roughly 30,000 job openings, we know there are 2.5 jobs for every person looking. These numbers speak to the top concern for businesses, which is workforce needs for talent.

In 2023, BRAC will launch a talent marketing campaign to address talent shortages. We'll continue to help connect job seekers to the right opportunities through brworks.org and push forward in diversifying our economy. We're putting our money where our mouths are and supporting growth of minority-owned businesses and the redevelopment of disinvested neighborhoods. We also know the labor market is highly mobile and quality of life matters when choosing where to live and work. We're working hard to make sure we're at the top of that list. Our attitude is, Let's Bring It, Baton Rouge!



RICHARD E. ZUSCHLAG
CHAIRMAN & CEO
Acadian Companies

We are blessed to live and work in Acadiana. The strong work ethic and deep family values of our region make Acadiana a great place to create and foster economic opportunities. Acadian's focus for the past several years has been on workforce development.

Like all EMS agencies across the nation, our most pressing challenge is attracting EMTs and paramedics. While we continue our nationwide recruiting efforts, we've found the most success in offering educational and career opportunities in the communities we serve.

In 2021 we launched several recruiting initiatives to retain and attract existing medics and an innovative paid-EMT training program where we pay students to attend an accelerated 7-week EMT course.

I see a bright 2023 ahead for several reasons:

1. Increased energy prices have stimulated the oil & gas sector
2. Acadiana remains a key healthcare and medical hub
3. Our legislature and state leaders have worked together to provide a strong and stable business environment, including a large projected budget surplus.
4. The people of Acadiana are innovative, creative and hardworking. Our culture creates a catalyst for economic growth.



2023 Economic Outlook



ED SILVEY
CEO
**The Baton Rouge Clinic,
AMC**

In 2022, we continued our efforts to build relationships with community partners, recruit physicians, and provide excellent care to our patients. We increased the number of services we offer to our community through the acquisition of several new providers, which included the addition of new specialties, and the opening of our new Behavioral Health department.

At The Baton Rouge Clinic, we believe when advancements in technology are coupled with talented physicians, lives can be changed for the better. Beginning on World Sight Day earlier this year, we were honored to partner with Verily Retinal Services to begin screening the first patients in the United States for Diabetic Retinopathy using Verily's new Retinal Imaging Platform. It is our hope that our new collaboration will aid in the prevention of blindness through boosting annual screening rates, and promoting early diagnosis and treatment by clinicians.

As we look to 2023, we will continue our efforts to enhance patient access, expand services, and embrace advancements in technology to better serve our patients. Though we live in a fast-paced, ever-changing world, the Clinic has maintained itself as a regional center of healthcare excellence for more than 75 years. The legacy of the Clinic was the dream our founders, and it is carried on through the work we do today. As healthcare and our community continue to evolve, our founding philosophy remains the same – 1 patient at a time.



EDGARDO TENREIRO,
CHIEF EXECUTIVE OFFICER
Baton Rouge General

In 2023, the healthcare industry will continue to see the personal relationship between patients and physicians trump a depersonalized digital experience. However, we will see artificial intelligence make inroads in areas traditionally reserved for clinicians, especially in diagnostics.

In Louisiana, key stakeholders will accelerate work to secure NIH National Cancer Institute designation. The work will require collaboration between our state university, our medical schools, our research institutions and all of our cancer care providers. In addition, narrow networks will grow in importance as large employers look at alternative models to traditional health insurance as a way to lower costs in an inflationary environment.

In Baton Rouge, new CEOs at two of our four hospital systems will open up opportunities for meaningful "cooperation," anchored around the work all the hospitals perform through the Baton Rouge Health District, and around their move toward a common electronic health record platform.

At the General, we will extend our medical academy model from Park Medical Academy to Capitol High in our continued commitment to simultaneously serve as a model for other industries to make significant commitments to our K-12 school system, to workforce development and to the transformation of Mid City and North Baton Rouge.



MIKE EDWARDS
DIRECTOR OF AVIATION
**Baton Rouge Metropolitan
Airport**

BTR continues to experience double-digit passenger growth as demand recovers, and we're forecasting a 15% - 20% increase in 2023. We anticipate ongoing high demand for leisure travel and expect business travel growth to reach 2019 levels at some point this year. Total BTR passenger volume was just under 700,000 in 2022, which means BTR is still the second-largest airport in Louisiana.

BTR is served by the three largest airlines in the world: American, Delta, and United. With daily nonstop service to four of the largest hub airports – ATL, CLT, DFW, and IAH – their global networks provide single-connection service from BTR to destinations worldwide.

But it's not just our air service numbers that are growing. We also have over \$28 Million in capital improvements planned for the terminal and airfield in 2023, including passenger experience projects such as upgraded terminal seating, modernized ticket counters, and new passenger boarding bridges.

BTR operates as an enterprise fund, generating its own revenue to fund operations at no direct cost to local taxpayers, making BTR a great value for East Baton Rouge Parish.

BTR has an annual economic impact of \$1.1 billion dollars and contributes to the creation of 4,500 jobs. When you fly BTR, you're supporting the local economy.



COREY WILSON
SUPERINTENDENT
BREC

2022 was a pivotal year for BREC as more than 1,000 people joined us at Independence Community Park and Liberty Lagoon Water Park to commemorate our 75th anniversary. Just a few weeks later, we won the prestigious National Gold Medal Award for excellence in parks and recreation management. That means BREC is the number one park system in the nation!

We will continue celebrating our national championship by bringing the medal to events, parades, and facilities across the parish to provide photo opportunities for the public. Ultimately, the support and input BREC receives from the community is the reason we are ranked first on a "good list" and we want to share it with everyone we can until a new winner is named in the fall.

In early 2023, we will begin working with a nationally renowned consultant to create a new Imagine Your Parks plan and will rely heavily on community input to help continue the significant progress we have made in transforming our park system since the first plan was created in 2004. Look for public meetings and surveys to ensure your voice is heard during the lengthy process.

You imagined and we delivered Gold – let's do it again starting next year!



H. BROOKS LEWIS, CCIM
PRESIDENT & CEO
Citizens Bank & Trust

We are looking forward to the challenges and opportunities of 2023. While economic conditions will likely remain volatile, we are confident that we are equipped to help meet the business and financial needs of the Greater Baton Rouge community. In keeping with our ideal of being a trusted partner, Citizens Bank and Trust will remain agile and continue providing the products and services that assist our customers in reaching their goals. We wish all our customers and business partners a safe, healthy, and prosperous 2023.



THOMAS C. DELAHAYE
PRESIDENT & CEO
**CST MultiFamily
Real Estate Services, LLC**

As we all grapple with inflation, there is positive news around economic progress in 2023 for both the U.S. and Louisiana. We know there is a great need for affordable housing in Baton Rouge and areas impacted by our two most recent hurricanes. At CST Multifamily Real Estate Services, we are continuing to focus on development and high-quality apartment design and construction in this much-needed segment of the market: affordable and workforce housing. We are grateful to our public and private partners, financial entities, and city and state agencies who have joined with us and are committed to our vision of quality housing for all families. As we work collaboratively within our CST affiliated companies-- CST Multifamily Group, CST Land Developers, and CST Fund Development-- we are proud to announce that we will break ground or officially open the doors to nearly 1000 new affordable or market-rate modern apartments in north Baton Rouge and Lake Charles this year. This is an investment of more than \$150 million in capital investments. We strive to look positively to the future and commend all who are committed to creating a strong quality of life for all of our citizens.



WHITNEY HOFFMAN SAYAL
EXECUTIVE DIRECTOR
Downtown Development

Downtown Baton Rouge continues to announce new developments and the DDD remains committed to our mission of advancing downtown for the entire community. Under new leadership, Downtown Baton Rouge has entered a new era and, in 2023, the DDD will begin a strategic planning process that will guide downtown's future.

Demand for downtown living opportunities continues to intensify. Responding to the market in the Central Business District, Wampold Properties' new Rivermark Centre is now leasing. Progress also continues in Downtown East with several residential complexes under construction and leasing, including Valencia Park.

Riverfront development is also a focus, with both downtown casinos committing to improvements landside. Hollywood Casino's expansion will offer more gaming space, restaurants, and sports betting facilities. The Belle of BR will begin construction soon and move its operations into the atrium.

Downtown tourism is increasing with additional river boat dockings in Baton Rouge; as a result, thousands of weekly travelers visit the museums and restaurants. Downtown hotels have also seen an unprecedented uptick in occupants attending weddings, sporting events, and conferences.

We thank those who live, invest, work, shop, and visit downtown for making this possible. We look forward to an exciting 2023!



PHILLIP MAY
PRESIDENT & CEO
Entergy Louisiana

Entergy Louisiana looks forward to continuing to be a major driver of economic development for Louisiana this year and well into the future. Energy is a critical part of our state's economy, and we take our responsibility of providing it reliably and affordably, as well as in a way that protects the environment and helps our customers reach their sustainability goals, very seriously.

This year, we'll continue strengthening and upgrading our power grid, expanding our generation portfolio to include more renewables and creating positive customer experiences and outcomes. As a utility, we're uniquely positioned to help companies, especially our industrial customers, reduce emissions and accomplish their business objectives. This includes making our generation portfolio even cleaner, electrification opportunities and unique offerings like green tariffs. In addition, we look forward to continuing to collaborate with our stakeholders, including our regulators and customers at all levels, to determine the best path forward to accelerate the hardening of our power grid in the face of stronger, more frequent weather events.

Collectively, these actions and strategies will create more resilient communities, communities that we're proudly part of, that are able face challenges together and prosper. We're committed to Louisiana and making sure its future is bright.



KENDRA NOVAK
2023 PRESIDENT
**Greater Baton Rouge
Association of REALTORS®**

I believe 2023 will be a wonderful year for home buyers and sellers to hire a REALTOR uniquely positioned to help them ride the wave of an ever-changing industry. REALTORS have a special skill set. We can provide buyers with multiple options where they can choose properties and financing that suit their needs and criteria, and home sellers will be able to figure out their days on the market.



DOUG FERRIS
2023 President
**Greater Baton Rouge
Association of REALTORS®
Commercial Investment
Division**

2023 will be an interesting year for commercial real estate. Developers and owners of commercial real estate will have a balancing act on their hands with rising interest rates which will impact the cost of real estate and cash flows.

Residential sales may continue to stagnate until interest rates come down, stabilize and/or prices decline, which historically takes time.



MIKE MANNING
PRESIDENT/CEO
**Greater Baton Rouge
Food Bank**

The impact of the pandemic hit many working families hard causing the number of families needing assistance to grow exponentially. In 2022, many returned to the workforce, but food supply chain disruptions and rising food and gasoline costs generated a second blow to families struggling to put food on the table. As prices continue to climb, families must prioritize gasoline to get to work, heating costs, and medications over food. In recent months, we have seen a 15% rise in local food insecurity. With Louisiana number 1 in child food insecurity and number 3 in senior food insecurity, the challenge is great, especially among seniors raising grandchildren. With your help, the Food Bank is prepared to answer the call. We are thankful for those who volunteer time, collect food, and donate funds to help us meet these challenges. Together, we can face this latest challenge for our community.



DONNIE DAVID
PRESIDENT
ISC Constructors, LLC

Despite reports of a possible recession, rising unemployment, and increased cost of capital, we continue to see positive economic growth as pandemic delayed industry investments are approved to move forward. While we continue to closely monitor markets and factors including inflation, supply chain issues and workforce shortages, the U.S. manufacturing industry remains strong and ISC is well positioned to continue providing best in class engineering and construction solutions.

For over 33 years, ISC has built a strong reputation for safe, reliable and high quality electrical, instrumentation and controls services to global manufacturing leaders. As we move into 2023, the demand for our services in diverse industry sectors as well as geographies continues to grow. As a result of the uncertainties exposed by the pandemic, supply chain disruptions and unstable foreign markets, the U.S. has become an attractive location for investment in manufacturing operations of all types, not just petrochemical and refining.

ISC looks to the future with optimism and stands ready to support the unprecedented investment in cyberinfrastructure, renewable fuels, and chemicals and consumer products. Our team's dedication to excellence has resulted in highly valued partnerships across multiple industries. ISC is committed to continuing to provide our customers with a safe, qualified workforce, coupled with innovation and cost-saving expertise.

We look forward to the future and wish everyone a safe, prosperous, and blessed 2023.



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.



JILL KIDDER
PRESIDENT & CEO
Visit Baton Rouge

In 2022, Baton Rouge saw travel and tourism advance, as domestic leisure travel surpassed pre-pandemic levels and international travel began to recover. Our data shows travel remaining a budget priority for travelers, while inflation and gas prices continue to play a role in travel decisions for 2023.

Over the past year, business travel to Baton Rouge also improved, with many meetings and conventions choosing smaller cities like Baton Rouge to host events. We expect this to continue in 2023, and while the hybrid model may remain, we are seeing steady growth in demand for in-person conferences and meetings.

Marketing itself as a sports destination, Baton Rouge welcomed thousands for events like the Louisiana Marathon and the Marucci World Series in 2022. Baton Rouge is set to host the U.S. Youth Soccer Southern Regional Championships in 2023, with an estimated impact of over \$16 million. Baton Rouge also saw success in the Garth Brooks Stadium tour, generating an estimated economic impact of \$7 million, and we look forward to hosting more leisure events throughout the city in 2023, such as Mardi Gras and the Baton Rouge Blues Festival.

Looking ahead, Visit Baton Rouge will invest heavily in research to better understand our travelers. We will work alongside other economic development organizations to create a destination where people want to visit, live, work and play. While workforce remains an issue in the hospitality industry, we look to overcome this with the American Rescue Plan Act funds allocated to boosting employment.

Tourism continues to shape Baton Rouge's economy, supporting 14,580 jobs and estimating \$1.083 billion in visitor spend. We will continue to grow the industry and keep Baton Rouge at top of mind for travelers.

THE ADVOCATE | The Times-Picayune | nola | THE ACADIANA ADVOCATE



The Louisiana Statewide Economic Outlook Summit 2023

Learn how the 2023 economic trends will impact your business

Thursday, January 27th

Online Virtual Event

9AM - 10AM Panel discussion
and streamed live on our websites
plus YouTube and Facebook Live

Moderated by

Rene Sanchez
Editor

Stephanie Riegel
Business Reporter

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Health

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2023 Economic Outlook



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.

Tommy Faucheux



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.

Greg Feirn



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.

Kristin W. Wall



JAY HARDMAN, P.E.
EXECUTIVE DIRECTOR
Port of Greater Baton Rouge

The Port's public facilities handled 15,864,370 short tons in 2021, compared to 13,355,767 short tons in 2020, an increase of 18.8 percent. There were 235 ship calls at the docks, a 24 percent increase over the previous year.

Our deep-water terminal on the Mississippi River is now capable of docking three deep-draft vessels simultaneously. With the completion of our "northern-berth" rehabilitation four deep-draft vessels will be possible. This project will enhance our maritime capabilities by enabling increased movement of liquid bulk cargoes resulting from the ability to berth additional and larger post-Panamex ships.

The Gron Fuels, LLC renewable energy project is slated to be a \$9 billion project located on Port property. According to company estimates, construction is expected to begin in the coming year.

In 2023, we will continue to work closely with all private/public partnerships, Port stakeholders, and maritime interests along the Mississippi River to promote international commerce and trade to create jobs and investment opportunities within the Port region.

Jay Hardman



TODD GRAVES
FOUNDER, CEO
FRY COOK & CASHIER
Raising Cane's
Chicken Fingers

2022 was another great year for Raising Cane's as we served our customers 330 million times and partnered with over 33,000 local organizations as we gave back \$25M to our local communities. We grew to over 675 restaurants, across 35 states – including opening our first restaurants in Pennsylvania, Michigan, and Florida. Along with all that growth came endless opportunity for our Crewmembers. In 2022 alone, we created over 13,000 new jobs and promoted over 1,500 Crewmembers internally. I am proud that this year we were recognized by Forbes as a top employer for Diversity, New Grads, and Women, as well as being named a top brand to work for in our industry by QSR Magazine.

Despite all our growth, we have remained true to who we were when I founded Cane's 26 years ago, at the north gates of LSU's campus. I never imagined that we would reach the success we have, and I remain grateful to the community of Baton Rouge for all their years of endless support.

Todd Graves



RAWLSTON D. PHILLIPS, III
PRESIDENT
Sun*Plus, Inc.

Beyond 2022, the local and global economies face many challenges, these same challenges will create opportunities for savvy investors. I believe the national economy will enter a slight slowdown in 2023 with rising mortgage interest rates, which will continue to slow the housing market. Our local economy will not feel the slowing as much as the national economy due to our industrial sector which serves the global supply chain with raw and manufactured materials.

The speed at which information travels and the relative impacts of that information now cover the globe in mere seconds. We can now see the microeconomic impacts, and the subsequent ripple effects. The true influence of large-scale social media has made an economist's job more difficult than the being the weatherman.

With these challenges we are still seeing a rising interest from investors and entrepreneurs locating in West Baton Rouge Parish. With our strong local job market, our area will continue to be an attractive place to live and locate businesses. People say they are waiting on things to "normalize" however successful people will see this as normal and act now.

Rawlston D. Phillips III



DIANNA PAYTON
CHIEF EXECUTIVE OFFICER
YWCA GREATER
BATON ROUGE

When women have the resources and encouragement to reach their potential, our community thrives. The YWCA provided those vital elements to thousands of women in 2022 and we will increase our reach in 2023. We focused our efforts on education, career development and quality, affordable childcare. We want women to know that "where you start in life is not where you have to finish." We also provided hope to the most vulnerable women who are caught in the cycle of domestic violence and helped them to transition to safer circumstances. Our "Week Without Violence" brought an awareness to this issue. We strongly believe that our program of connecting women to networks across career and geographical lines produces peer to peer learning and strong role models. We will honor those women who are outstanding role models at a Spring event. We acknowledge that our progress was made possible with the strong support of our donors, granting organizations and sponsors. They believed in our mission of empowering women and eliminating racism. With continued community support, we will develop women's potential and talent; therefore, we are highly optimistic about Baton Rouge's economy and future.

Dianna Payton

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and Acadiana
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