Louisiana Economic Vitals

Thursday, July 2, 2026

LOUISIANA
ECONOMIC DEVELOPMENT

PREFACE

Louisiana Economic Vitals is a weekly report prepared by LED's State Economic Competitiveness (SEC) team. This report provides readers with data from federal and state governmental entities, as well as other credible third-party sources. All data has been independently analyzed and summarized to ensure clarity, brevity, and practical utilization.

Louisiana Economic Development July 2026 Announcements:

Louisiana NOW Takes National Stage at the Great American State Fair
July 2nd, 2026

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LOUISIANA ECONOMIC DEVELOPMENT

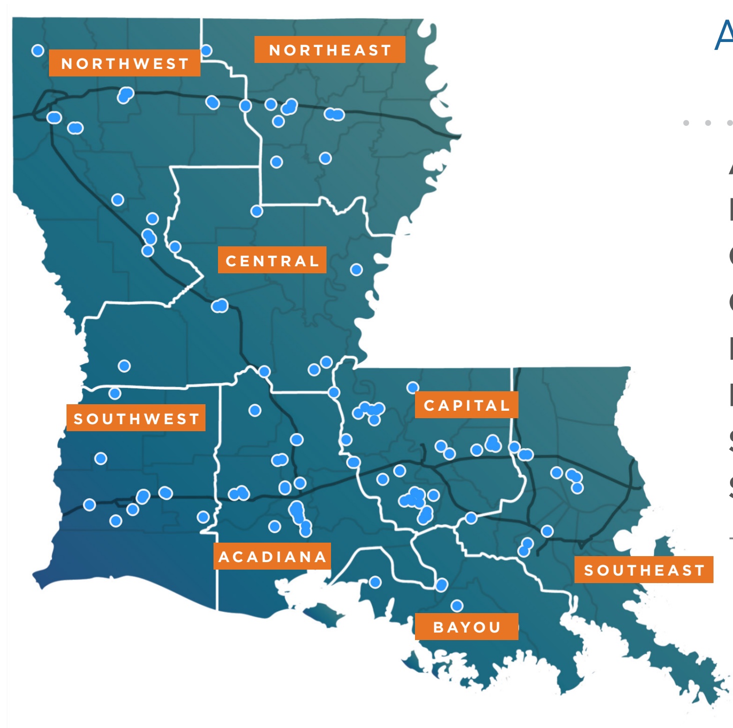
LED PROJECT PIPELINE

Since Governor Landry took office in January 2024, LED has announced 104 projects representing over $110.4 billion USD in new investment and more than 15,450 direct new jobs across Louisiana.

As of July 2, 2026, LED is actively tracking and involved in 209 distinct projects with a combined value exceeding $269.6 billion and the potential to create more than 60,075 direct new jobs.

CERTIFIED SITE PROGRAM

Since the launch of its Certified Sites Program, LED has certified 170 industrial sites, with all or portions of 42 sites advancing into active commerce. At full build-out, these projects represent more than $40.2 billion in capital investment, over 7,140 direct new jobs, and more than $468 million in total annual wages statewide. Currently, there are 129 actively marketed certified sites across every region of Louisiana.



Active Certified Sites by Region

Acadiana	29
Bayou	6
Capital	22
Central	9
Northeast	14
Northwest	17
Southeast	18
Southwest	14
TOTAL	129

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LOUISIANA ECONOMIC DEVELOPMENT

1. LOUISIANA METROPOLITAN EMPLOYMENT GROWTH RELATIVE TO HOUSING PRODUCTION

Labor market expansion often increases housing demand as employers add workers and households relocate or form. This analysis uses the National Association of Home Builders' (NAHB) jobs-to-permit ratio, which compares annual employment growth with residential building permits issued in the previous year, to assess whether housing production is keeping pace with labor market growth.

Higher jobs-to-permit ratios generally indicate employment growth is outpacing housing production, potentially increasing housing market pressure, while lower ratios suggest housing production is keeping pace with—or exceeding—employment growth. However, the ratio is not a direct measure of housing shortages and should be interpreted within each metropolitan area's historical context rather than against a statewide benchmark.

Historical averages and normal ranges are based on 2000–2025 data, excluding the Great Recession (2009–10) and the COVID-19 pandemic (2020). In each chart, the shaded region represents the metro area's typical range (±1 standard deviation) around its historical average. Values outside this range indicate years when the relationship between employment growth and housing production differed meaningfully from historical patterns and may warrant further examination.

Source: Adapted from the National Association of Home Builders (NAHB), Eye on Housing, Jobs-to-Permits Ratios Highlight Housing Supply Challenges (2025) and author's calculations. eyeonhousing.org

Key Takeaways

- Across Louisiana's metropolitan areas, the jobs-to-permit ratio remains within or near its historical range during most years, suggesting that residential construction has generally responded to changes in labor market conditions.
- The largest departures from the historical norm occur during well-known events such as the Great Recession (2008–2010), the Deepwater Horizon oil spill and subsequent offshore energy disruptions, the 2015–2016 oil price collapse, and the COVID-19 pandemic. This suggests the ratio is most useful for identifying periods when the relationship between employment growth and housing production changes significantly.
- Houma-Bayou Cane-Thibodaux, Lafayette, and Lake Charles show the largest swings in the ratio, reflecting the influence of energy markets and major industrial investment cycles.
- Each MSA exhibits a distinct historical pattern, reflecting differences in industrial composition, economic growth, and housing markets.

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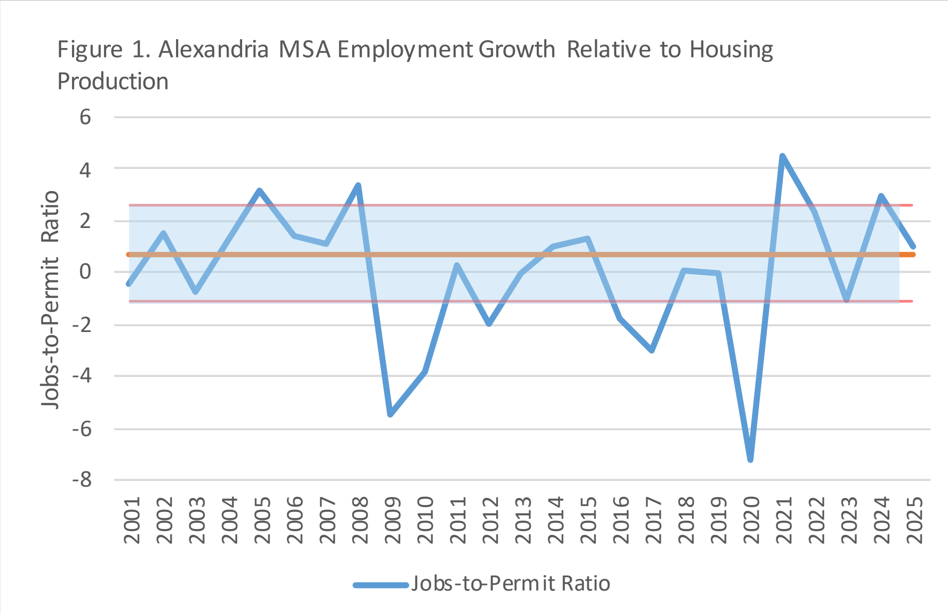

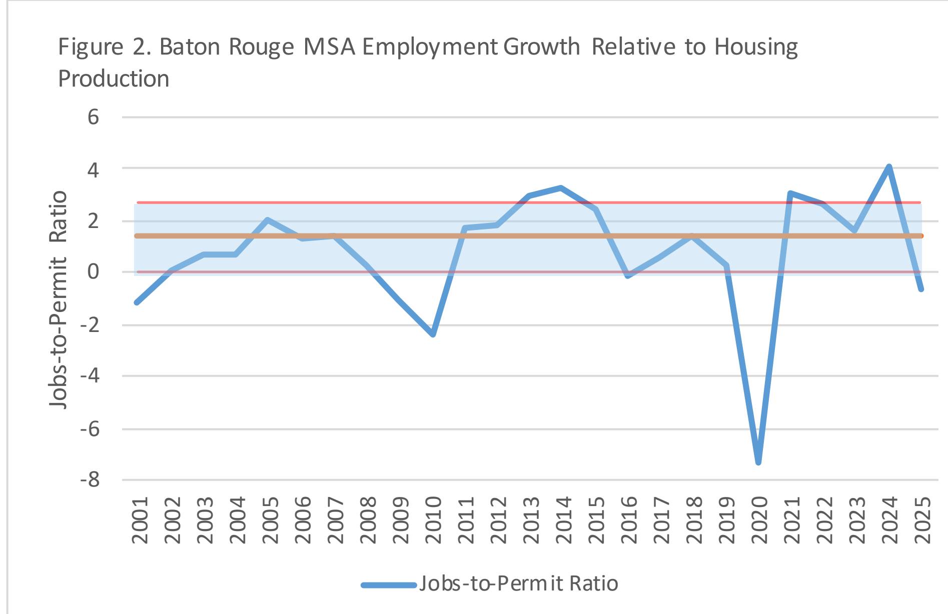

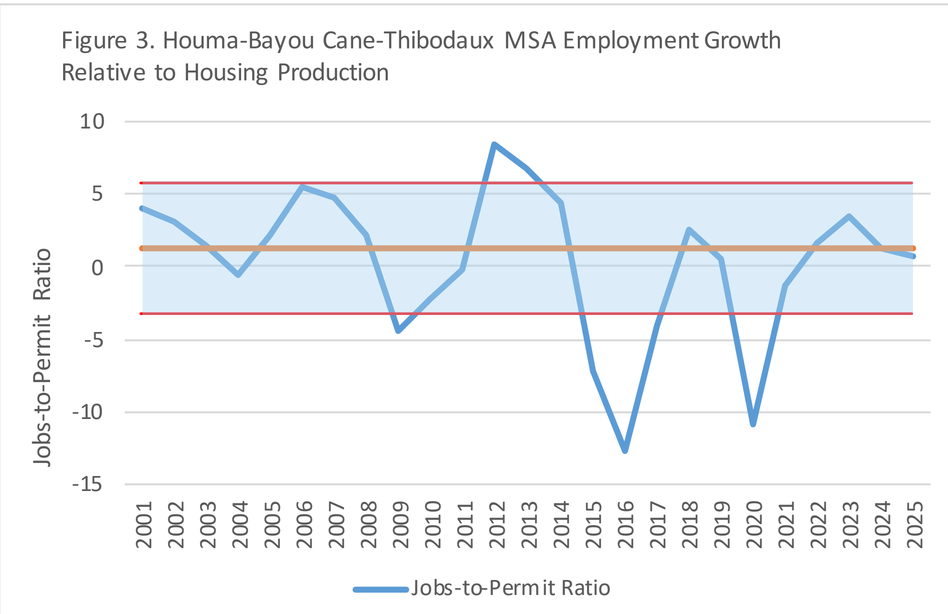

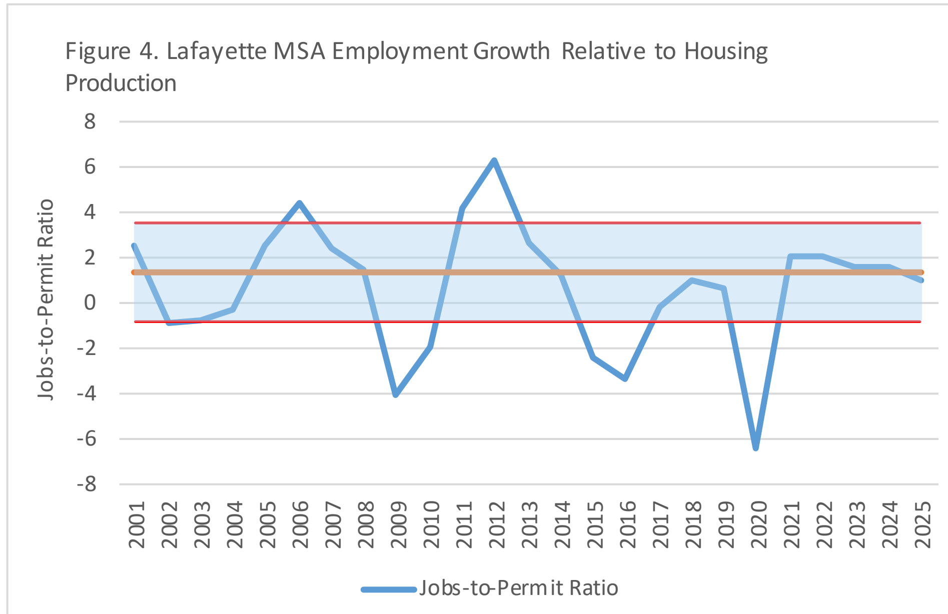

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Figure 5. Lake Charles MSA Employment Growth Relative to Housing Production

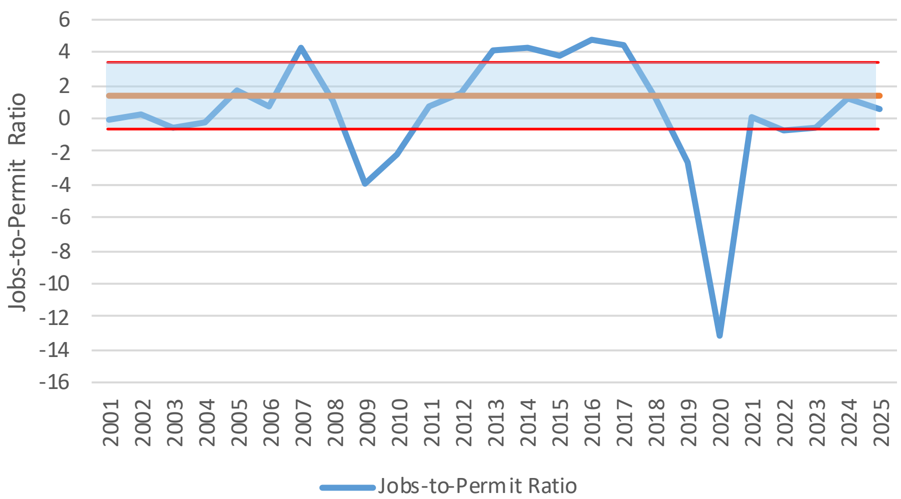


Figure 6. Monroe MSA Employment Growth Relative to Housing Production

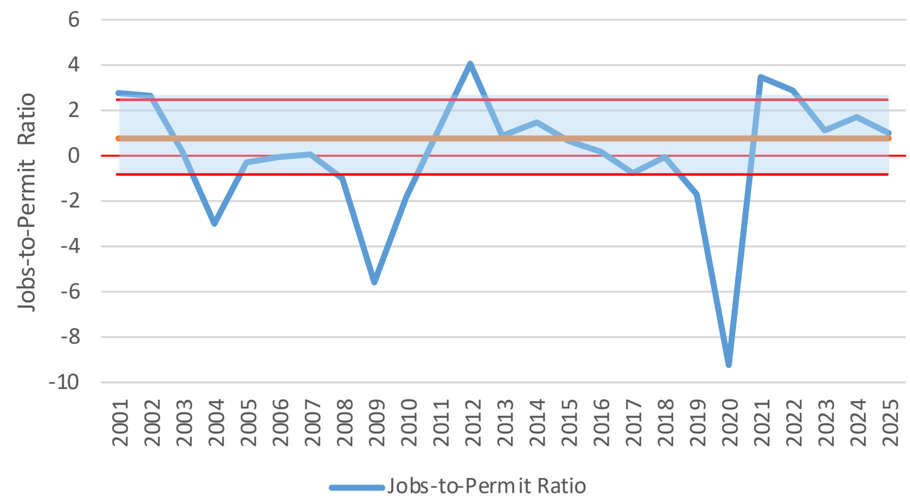


Figure 7. New Orleans-Metairie MSA Employment Growth Relative to Housing Production

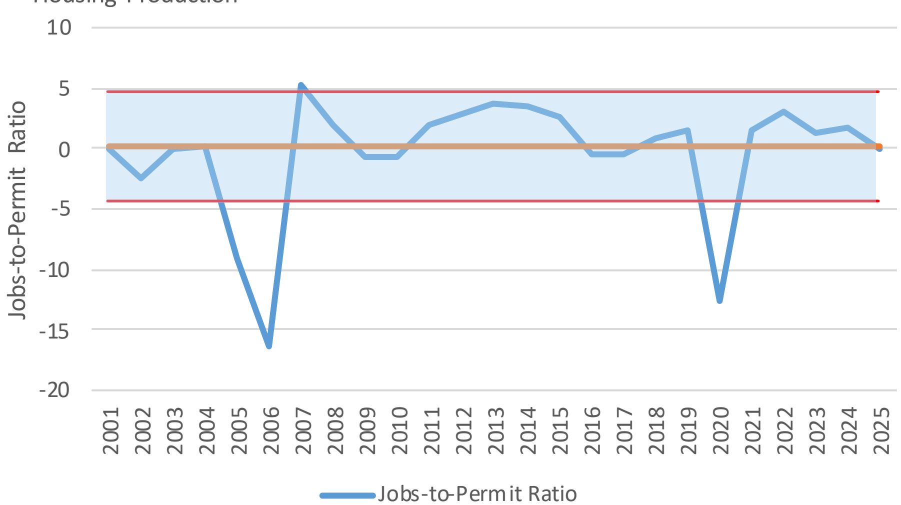
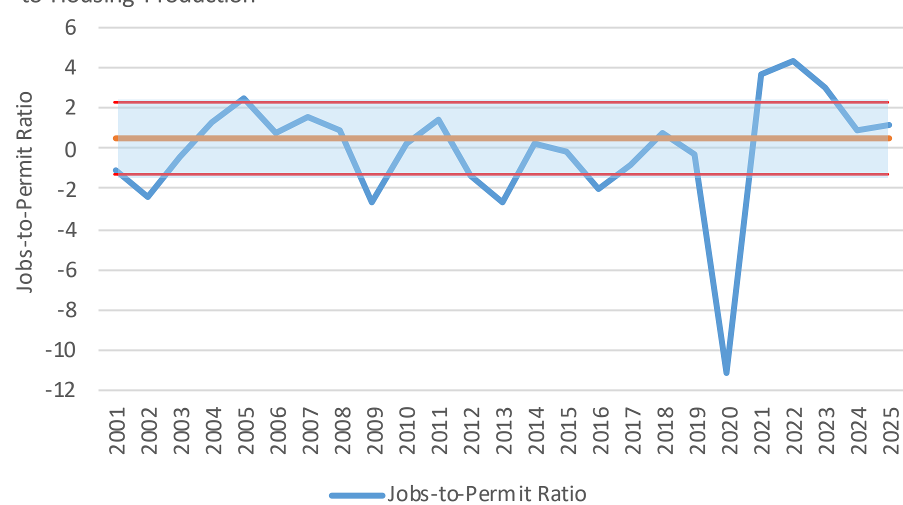


Figure 8. Shreveport-Bossier City MSA Employment Growth Relative to Housing Production



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2. COMMODITIES

The following tables provide data on the weekly prices of energy and agricultural commodities, reflecting the broader economic performance of these sectors.

The spot price is the price for immediate delivery, as agreed right now in the market. West Texas Intermediate (WTI) crude spot price is for delivery at Cushing, Oklahoma, a pipeline hub. WTI is a light, sweet (low sulfur) crude and is the primary U.S. benchmark. It is landlocked at Cushing. The Brent Crude spot price refers to crude loaded onto tankers at offshore terminals in the North Sea (originally from the Brent oilfield, a blend of several North Sea crudes). Because it is seaborne, it more directly reflects the global market price. The Henry Hub Natural Gas spot price is for natural gas delivered at the Henry Hub pipeline interchange in Louisiana, the largest natural gas trading hub in North America. The U.S. regular conventional gasoline price is the retail price paid at the pump, including taxes, based on a weekly survey of retail stations across the country. It covers regular grade - lowest octane - and does not include reformulated gasoline areas.

Source: eia.gov & tradingeconomics.com

Key Takeaways

- Energy markets have largely unwound the geopolitical risk premium that developed during the Iran conflict. While crude oil prices have returned close to pre-conflict levels, gasoline prices remain comparatively elevated, reflecting the slower transmission of lower crude prices through refining and retail fuel markets.
- Agricultural commodity markets, meanwhile, continue to exhibit commodity-specific movements rather than broad-based price pressures.
- Grain prices were generally mixed. Corn and soybeans recorded modest weekly gains, while wheat prices changed little and remained below month-ago levels.
- Lumber prices continued to strengthen, rising 5.1% over the month, while palm oil prices remained relatively stable.

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Table 1. Energy Commodities, Weekly							
					Change		
Commodity	6/26/26	6/19/26	5/29/26	6/27/26	WoW	MoM	YoY
Brent Crude Oil Price	$73.63	$81.00	$97.05	$69.96	-9.1%	-24.1%	5.2%
WTI Crude Oil Price	$73.59	$81.36	$93.45	$66.78	-9.6%	-21.3%	10.2%
Henry Hub Natural Gas Spot Price	$3.20	$3.12	$3.16	$3.30	2.6%	1.3%	-3.0%
U.S. Regular Conventional Gas Price	$3.70	$3.77	$4.14	$3.05	-1.9%	-10.6%	21.3%

Table 2. Agricultural Commodities, Daily Period of July 1, 2026							
				Change			
Commodity	Listed Price	Dollar ($)	Unit of Measurement	Daily	Weekly	Monthly	YoY
Soybeans	$1,126.50	$11.27	$/Bu	0.9%	1.6%	-3.3%	7.2%
Wheat	$592.75	$5.93	$/Bu	2.1%	1.2%	-1.7%	5.1%
Lumber	$618.54	$6.19	$/MBF	0.3%	0.3%	5.1%	0.6%
Palm Oil	$4,557.00	$45.57	$/MT	0.2%	-1.6%	-2.6%	12.2%
Sugar (No. 11)	$14.96	$0.15	$/Lb	0.9%	6.7%	4.0%	-3.8%
Coffee	$314.60	$3.15	$/Lb	6.1%	13.5%	21.4%	6.4%
Corn	$422.25	$4.23	$/Bu	2.3%	3.8%	-4.1%	-1.6%
Rice	$12.94	$0.13	$/CWT	0.9%	0.1%	2.2%	2.5%
Orange Juice	$171.85	$1.72	$/Lb	4.0%	17.5%	7.4%	-13.3%

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Figure 9 displays the daily prices of West Texas Intermediate (WTI) crude oil, Brent crude oil, and U.S. Gulf Coast regular gasoline from February 17 through June 29, 2026. Vertical reference lines denote the onset of the conflict (Day 0) and the 30-, 60-, and 90-day milestones used to illustrate the evolution of energy prices over the first three months following the event.

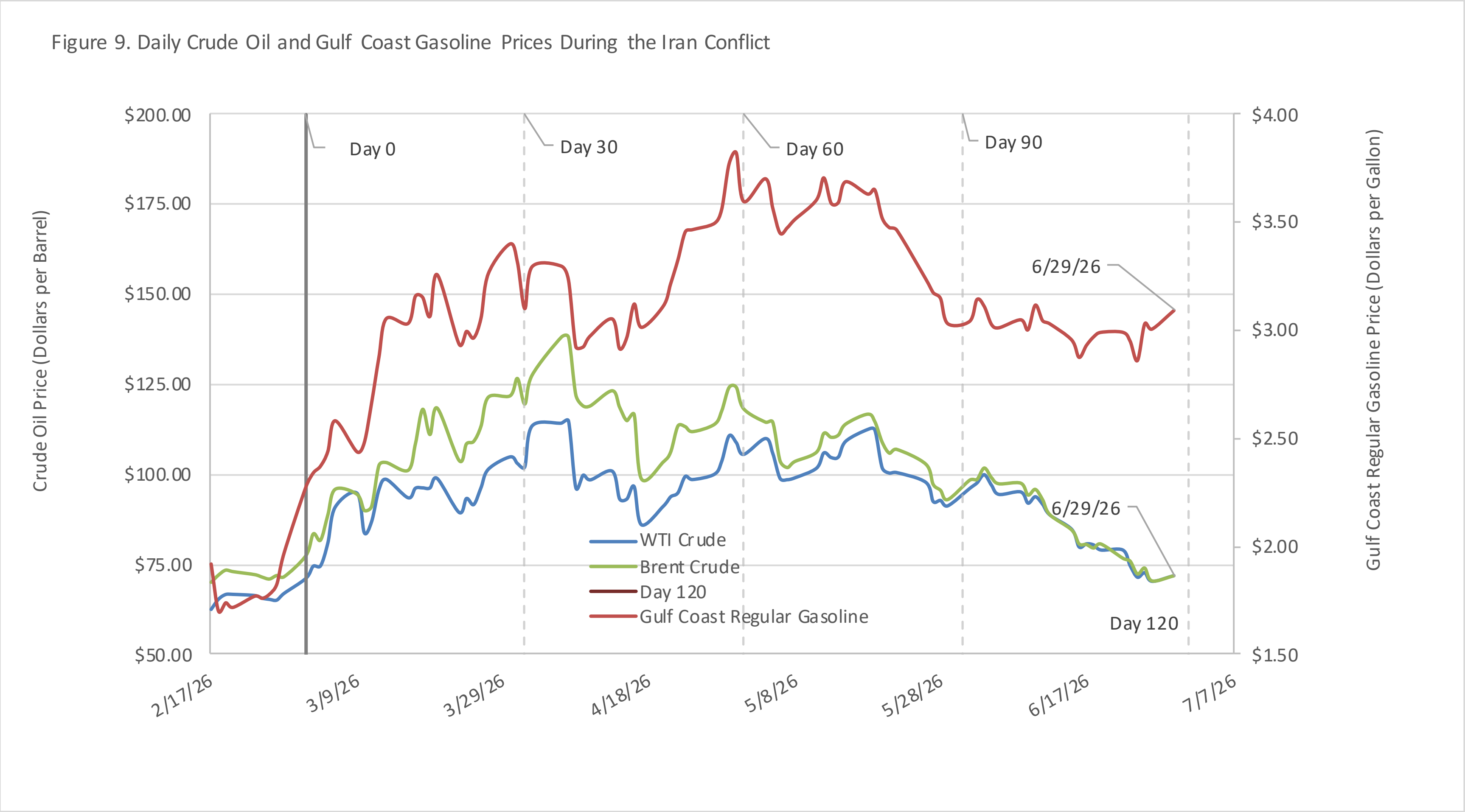

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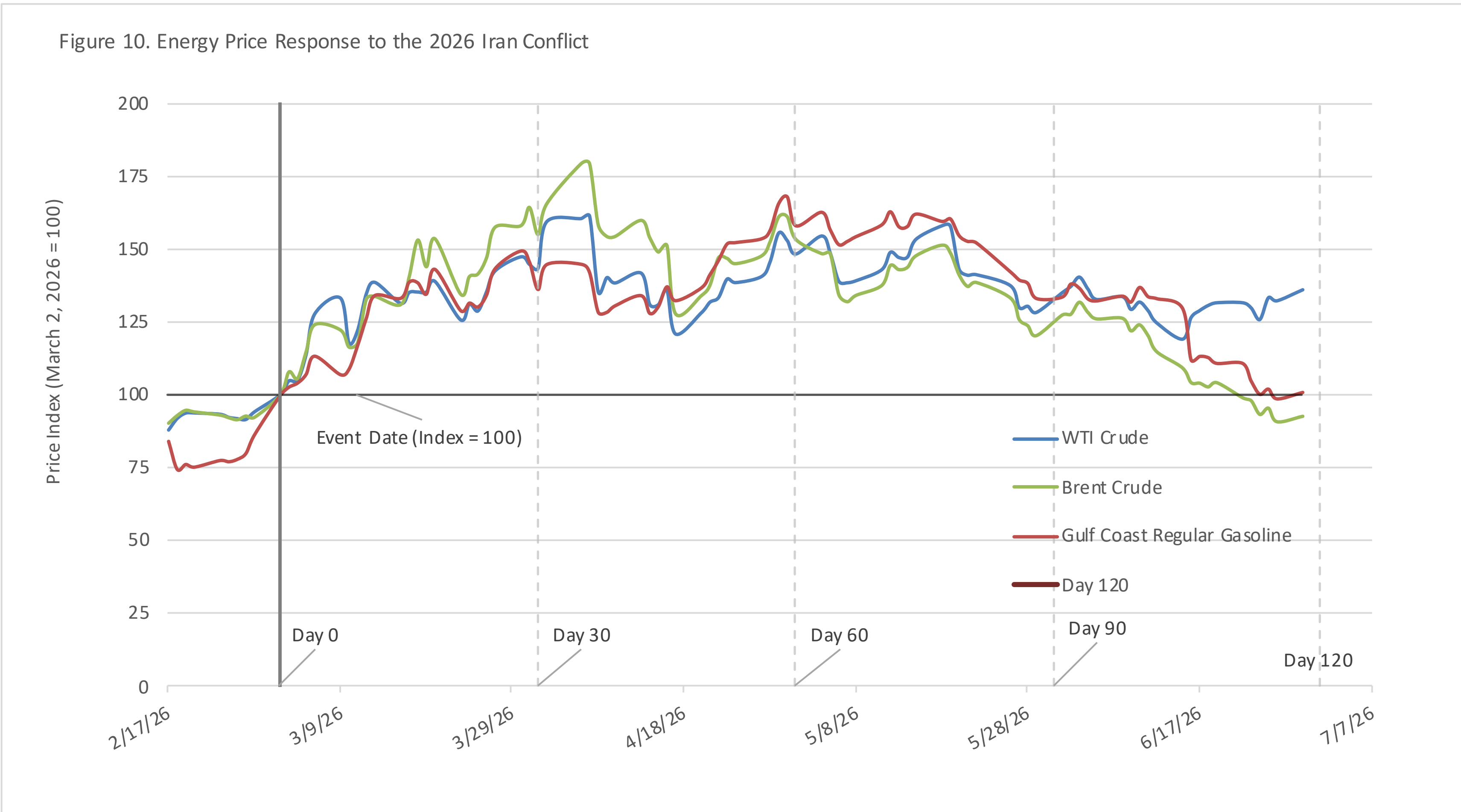
Figure 10 presents the same daily energy price series indexed to their March 2, 2026 values (March 2, 2026 = 100). Indexing each series to a common baseline facilitates comparison of the relative changes in WTI crude oil, Brent crude oil, and U.S. Gulf Coast regular gasoline prices during the first 90 days following the onset of the conflict.



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3. LOUISIANA OIL AND GAS

Oil and Gas rig counts signal future oil and gas production levels. More rigs usually mean companies are ramping up drilling, expecting either higher prices or rising demand. A declining rig count may suggest lower future supply, possibly due to falling prices or reduced demand. Also, high rig counts often reflect strong capital investment in energy infrastructure, signaling confidence in the market while a sharp drop might indicate companies are pulling back spending, which can reflect broader economic uncertainty. Because energy is a key input for nearly all economic activity, changes in rig counts can correlate with GDP growth, industrial production, and transportation activity.

Source: denr.louisiana.gov & eia.gov

Key Takeaways

- Louisiana's total rig count increased to 36 rigs, up 2.9% from the previous week and 2.9% from a year ago, although activity remains 16.3% below the level one month earlier.
- North Louisiana continues to drive growth, with rig counts up 20.0% year over year, offsetting declines across several southern regions.
- Crude oil production has shown modest improvement during the final months of the fiscal year but remains well below levels observed during 2022–23 and 2023–24.
- Natural gas gross withdrawals have strengthened during fiscal year 2025–26. Production has generally exceeded 2024–25 levels and recently approached the stronger production levels seen in 2022–23.

Table 3. Louisiana and U.S. Oil & Gas Rig Counts

					Change		
Location	6/26/26	6/19/26	5/29/26	6/27/25	WoW	MoM	YoY
Louisiana (Total all areas)	36	35	43	35	2.9%	-16.3%	2.9%
North - Land	24	26	27	20	-7.7%	-11.1%	20.0%
South Inland - Water	1	1	3	4	0.0%	-66.7%	-75.0%
South Inland - Land	3	2	5	2	50.0%	-40.0%	50.0%
State Offshore	1	0	0	0	100.0%	100.0%	100.0%
Louisiana Federal Offshore	7	6	8	9	16.7%	-12.5%	-22.2%
U.S. Total	573	563	562	547	1.8%	2.0%	4.8%

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Figures 11 and 12 present monthly Louisiana field crude oil production and natural gas gross withdrawals over the past six 12-month periods ending in April 2026. Displaying multiple years on a common monthly timeline provides context for seasonal production patterns, significant weather-related events, and recent changes in statewide oil and natural gas output.

Figure 11. Louisiana Field Crude Oil Production by Month (Thousands Barrels)

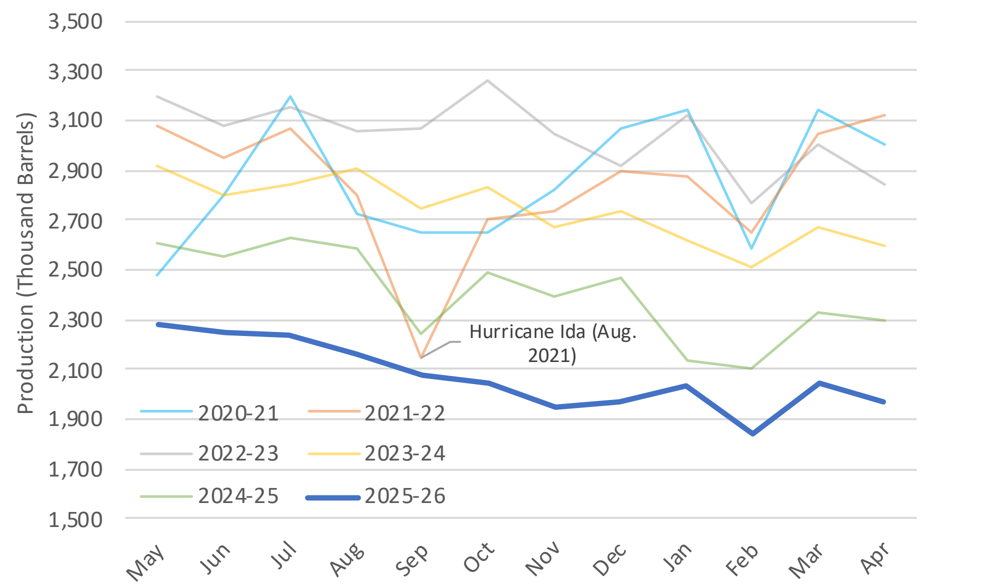
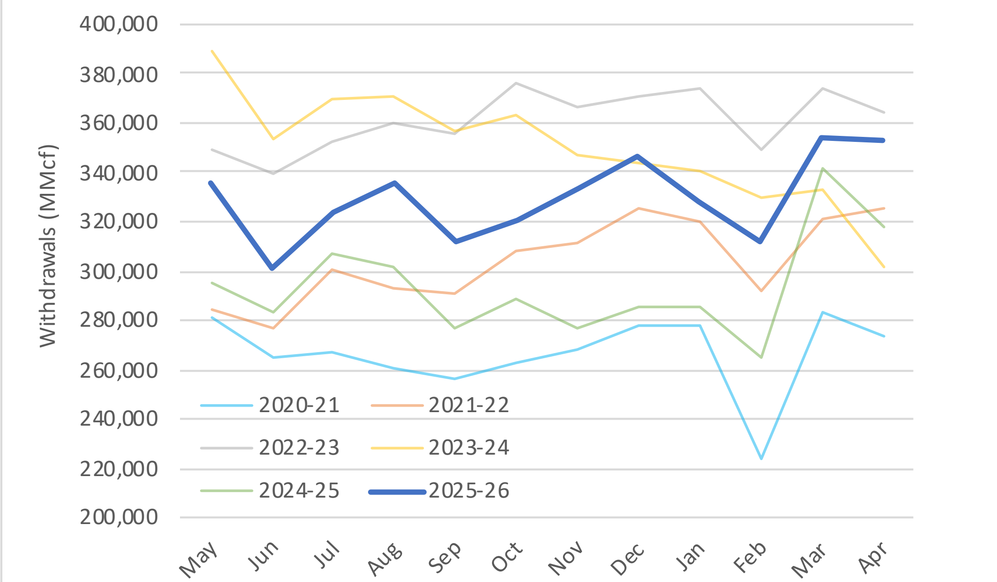


Figure 12. Louisiana Natural Gas Gross Withdrawals by Month (MMcf)



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July

2026

Economic Calendar

The *Louisiana Economic Vitals* economic calendar provides insights into upcoming events and data releases. It includes information on national economic indicators, such as GDP, employment figures, inflation rates, and central bank meetings in addition to state and local data.
Links to sources are included.

The July calendar will be revised when dates for additional data are announced.

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1 *Metro Employment* [May] *ISM PMI Manufacturing* [June] *Construction Spending* [May]	2 *Employment Situation* [June] *Manufacturing - New Orders* [May]	3	4
5	6 *ISM PMI Services* [June]	7	8 *Wholesale Inventory* [May]	9 *Business Applications* [June]	10	11
12	13 *Federal Budget* [June]	14 *CPI* [June] *Real Earnings* [June] *NFIB Small Business Report* [Feb]	15 *PPI* [June]	16 *NAHB HMI* [July] *Pending Home Sales* [June] *Retail & Food Sales* [June Advance]	17 *U.S. Import & Export PI* [June] *U. of Michigan Sentiment* [July] *Housing Starts* [June] *Industrial Production* [June]	18
19	20	21 *State Employment* [June]	22 *State JOLTS* [Annual 2025]	23	24 *New Residential Sales* [June]	25
26	27 *Durable Goods* [June Advance]	28 *The Conference Board's Consumer Confidence Index* [July]	29 *Metro Employment* [June]	30 *GDP* [2026:Q2, Advance Estimate]	31 *Employment Cost Index* [2026:Q2]	