

St. Mary Parish Economic Development News

Volume 2, Issue 1

January 2014



St. Mary
Parish

Heart
of the Cajun Coast

Frank's Message

As the demand for Deepwater Drilling increases, so does the St. Mary Parish economy. Approximately 25 companies applied for expansion incentives in manufacturing, oil field services, shipyards and warehousing. New retailers opened and/or planning on opening in 2014 throughout the Parish.

The Port of West St. Mary purchased the Superior Fabricators property in Baldwin and signed a 20 year lease with LAD, LLC to produce barges. LAD will hire up to 100 new workers. While many projects can take up to three (3) years to complete, the outlook on the Charenton Canal has been very active. A major oil service company is considering the Port of West St. Mary industrial park site that could add another 100 new jobs. Across the canal on the Franklin side, a new shipyard is in the process of securing property that will add 40 – 60 new jobs. There are also several expansions in this area and at the Port of West St. Mary site on the Gulf Intracoastal Waterway.

The Morgan City/Amelia industrial corridor is also seeing many expansions too. SwiftShips recently booked a \$200 million contract. Conrad and Bollinger have expansions under way, as do suppliers and repair companies (reported in previous issues).

LABOR, LABOR, LABOR is not only an issue for St. Mary Parish but for all Parishes south of I-10. Dr. Earl Meador and Karl Young with South Central Louisiana Technical College are busy developing training opportunities for local high school students by adding welding and GOSAFE programs at the Franklin High School and at their main campus in Morgan City. In addition, the school will be offering a welding program at Centerville High School beginning this spring. A new Marine Safety Center is also on its way in Morgan City. The \$3.4 million in funding for the Center was made possible by the efforts of Senator Bret Allain, and Representatives Sam Jones and Joe Harrison.

Housing, especially market rate apartments, are in very short supply. Given the current and anticipated growth in the labor market, the demand by prospective workers for the Chamber's

Rental List is approaching 4,000 units this year. It is hard to see how a developer of a 200+ unit complex could not make a serious return on his investment, particularly with a seven (7) property abatement offered parish wide. St. Mary Parish in 2014 could add close to 1,000 new skilled jobs, workers with families.

In 2013, unemployment was down, Parish Sales Tax collections up, demand for rental housing up. Average weekly wages in St. Mary Parish exceeded the average weekly wages in the State of Louisiana and the U.S. It's time to come to St. Mary Parish and enjoy our quality of life.

Parish Economic Development Briefs

Parish employment was up in November and stood at 21,812. November's unemployment rate was 6.0%, the second lowest rate since January 2011. The State unemployment rate in November was 5.6%, up 0.7% from a year ago; the nation's unemployment rate in November was 6.6%.

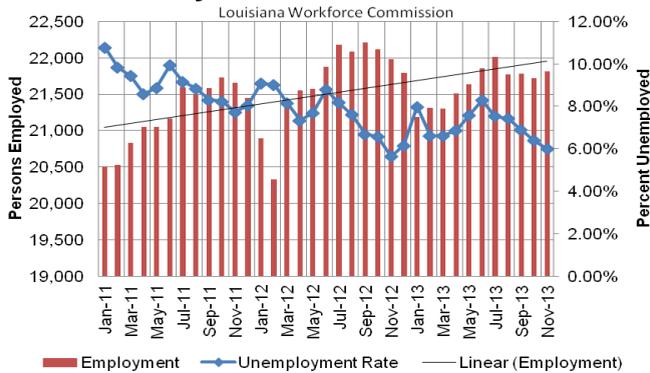
The number of people who work in the Parish exceeds the number of workers who live in St. Mary at any give time by about 5,186. This can increase temporarily by as many as 4-5,000 more workers. Using quarterly data from mid-2012 to mid-2013, on average, employed Parish residents total 21,764; the number of employees at Parish businesses total 26,950; the extra workers are from surrounding parishes, states, and are U.S. guest workers. Of course not all Parish residents work in St. Mary and commute elsewhere; but using U.S. Census commuter data for estimating, the numbers reflect the fact that the Parish imports roughly 19% of its workforce at any given time.

As of September 2013, the top 5 employment sectors in the Parish are: manufacturing; mining; transportation and warehousing; retail trade; and health care and social assistance.

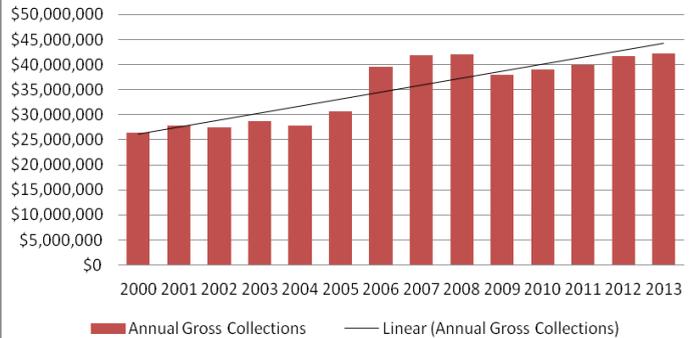
The number of businesses visited by parish staff this past quarter was 25. The number of projects in the pipeline totaled 22 with the potential to create more than a 1,200 jobs and investments up to \$200 million.

Economic Facts and Figures

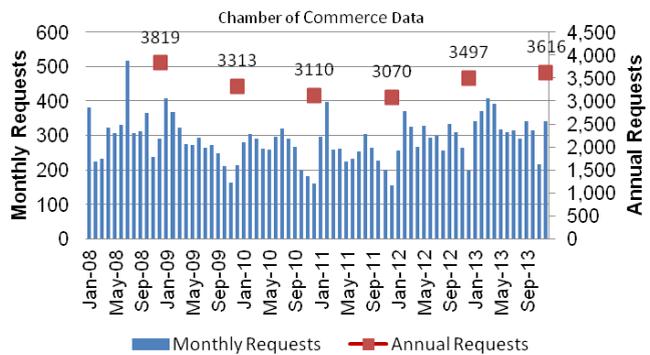
Parish Employment/Unemployment January 2011 to November 2013



Parish Annual Gross Sales Tax Collections 2000 - 2013



Requests for Rental Housing Listings 2008-2013



Characteristics of the St. Mary Parish Workforce 2nd Quarter 2012 - 3rd Quarter 2013

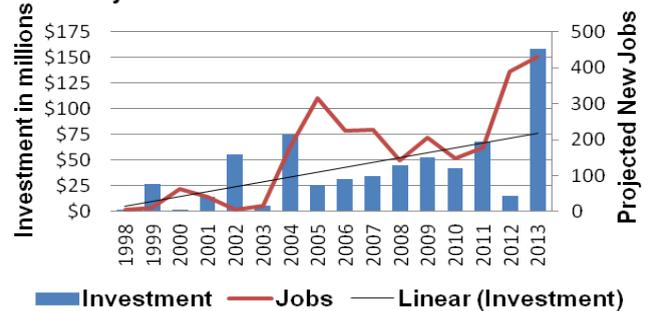
Origin of Worker	Annual Average Employees	Average Unemployment Rate	Percent of Workforce
St. Mary Residents*	21,764	7.1%	80.8%
Other Parish Residents**	4,100		15.2%
Other US & Guest***	1,086		4.0%
Total Parish Workforce*	26,950	6.1%	100.0%

* Source data: Louisiana Workforce Commission.

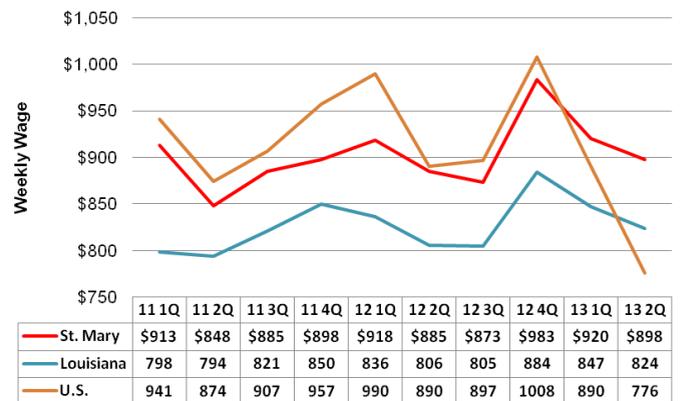
** Estimate based on 2010 census commuter estimates and local anecdotal information.

*** Includes offshore, seasonal, and temporary workers that can be up to 5,000 higher at any given time.

Advance Notifications Filed with LED for Planned Projects in St. Mary Parish - Projected Investments and Job Creation



Quarterly Average Weekly Wage for All Industries



Got a comment, send us an email or call:

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