

October marks lowest unemployment rate recorded for Lafayette Parish

Lafayette, LA– Preliminary unemployment numbers just released show Lafayette Parish’s unemployment rate for October was 2.1%. That's the lowest rate recorded for the Parish since the Department of Labor began using its current methodology in 1990. The unemployment rate for the Lafayette MSA, Lafayette and St. Martin Parishes, was 2.1%, second lowest in the state.

Lafayette consistently has one of the lowest unemployment rates in the state, hovering near the 3% mark since early 2006, says Gregg Gothreaux, president and CEO of the Lafayette Economic Development Authority (LEDA).

“This is the 16th time the unemployment rate has been below the 3% mark since January 2006. Prior to then, the rate had only been below 3% once,” says Gothreaux. “Like most communities, we regard unemployment rates between 3 and 4 percent as essentially full employment, to surpass that mark is a testament to our quality employers and workforce. Basically, anyone who wants to work in Lafayette is working.”

According to Department of Labor October 2007 statistics, there were 149,400 nonfarm jobs in the Lafayette MSA, 2,500 more than in October 2006. Slightly more than 2,200 Lafayette Parish residents filed for unemployment benefits in October, nearly 700 less than in October 2006.

Industries seeing an increase in number of jobs since October 2006 are: natural resources and mining; manufacturing; trade, transportation and utilities; professional and business services; educational and health services; and government.

As Lafayette’s business base continues to expand and diversify, residents will see more employment opportunities in different industries, notes Gothreaux. This diversification shows the strength of Lafayette’s workforce and economy.

“Now is the time for people to take advantage of Lafayette’s expanding employment opportunities,” says notes Gothreaux. “For the underemployed and working poor, there are free and low-cost training available through the Lafayette WIA and the Louisiana Technical College. And we want everyone in the nation, particularly in areas not doing as well as Lafayette, to know that Lafayette is a great place to live, work, do business and raise a family.”

Having positive attention focused on Lafayette helps showcase what the Parish has to offer, notes Joey Durel, City-Parish President.

"With the exposure we've received as a result of recent national rankings, Lafayette's unique quality of life was discovered by many others," says Durel. "Our obvious position as the technology leader in the state shows how forward-thinking we are and highlights us as a very progressive community. These things result in attracting businesses and individuals to our area and will help further diversify our economic structure."

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Training Resources

- Lafayette WIA- Workforce Development Center: The center provides a comprehensive array of services and resources that include career information, job search, basic skills development, labor market information, and employment and training programs. Contact info.: (337) 291-7034 or www.lwia41.org.
- Louisiana Technical College- Lafayette Campus: Louisiana Technical College- Lafayette Campus offers business and industry training and life-long learning opportunities. Contact info.: (337)262-5962 or www.ltc.edu.