



ACADIANA'S TOP 3 EMERGING INDUSTRIES

THE STATE OF BUSINESS

THE ACADIANA REGION

has long been known for one major industry: oil. With prices down, however, the area has been doing some serious diversification. Showing those fiercely independent, innovative, do-what-it-takes Cajun and-Creole roots, the communities of Acadiana are not only surviving in the downturn, they're thriving — especially thanks to three emerging industries: technology, healthcare and advanced manufacturing.

BY KIMBERLY SINGLETARY

“We’ve had a long history of innovation in IT and software,” says Jason El Koubi, CEO of One Acadiana. “But it’s still very much an emerging field.”

Due to what El Koubi describes as “almost a grassroots movement in cultivating IT over the years,” the Acadiana region enjoys a robust offering of internet services resulting in a competitive, cheap and extremely fast LUS Fiber network.

“UL Lafayette was actually an early adopter, establishing the first-ever master of science in computer science program in the country back in 1962,” El Koubi says. The program remains one of the top-ranked in the United States.

El Koubi credits strong leadership on both the state and local level with the fact that three significant software development companies have also expanded into Lafayette in the past few years — CGI, Perficient and Enquero — bringing with them the promise of more than 1,000 jobs.

Another company, Waitr, which essentially is an Uber of food delivery, recently announced the addition of a 100-job operations center to the mix.

“Technology is the primary diversifying factor in our economy today,” notes Gregg Gothreaux, president and CEO of Lafayette Economic Development Authority (LEDA).



While Acadiana has a history of fabrication and manufacturing, the focus has always been primarily on serving the oil and gas industry.

“Now we’re seeing a real diversification into aviation and other advanced manufacturing,” says El Koubi, who notes the emergence of a few specific companies, starting with Bell Helicopter, a Fort Worth, Texas-based company that was the first to obtain commercial certification for a helicopter. Bell celebrated the opening of its \$23.6 million assembly plant — paid for in state funds — at the Lafayette

Regional Airport on August 27, 2015. The company has promised an \$11.5 million capital investment in tooling and equipment.

AvEx is another aviation company in the area of note. Specializing in exterior aviation painting, in 2000 the company opened a state-of-the-art 747 paint hangar in New Iberia’s Acadiana Regional Airport. In just its first seven years, the company painted over 2,000 aircraft.

On the non-aviation manufacturing side, El Koubi notes the success of local family-owned Noble Plastics, started

in Lafayette by Missy and Scott Rogers in 2000. The company now operates in Grand Coteau with 20 employees and 110,000 square feet that includes 12 manufacturing cells and 14 robots and growing.

“We do everything from standard contract manufacturing, to molding services, to product design,” says company President, Missy Rogers. “It’s exciting because at any given time we’ll be working on anything from the teething feature for a baby toy to a duck call or a kitchen gadget.”

Rogers says that manufacturing in the region has “grown

in leaps and bounds” and that the forecast is for more growth. “This is just the beginning,” she says, noting that finding qualified workers has never been a problem for Noble thanks to local universities and community colleges who she says do a stellar job of working closely with businesses.

“Acadiana has a strong entrepreneurial spirit,” Gothreaux says, “a spirit that gave rise to a robust oil and gas industry and is now serving to diversify our economy in a way that will provide a platform for greater stability and economic growth in the region in the years ahead.”



TECHNOLOGY

ADVANCED MANUFACTURING

HEALTHCARE



Another dominant force in the diversification has been healthcare. Also not exactly new to the area — the industry has been steadily growing since the 1990s — healthcare too is flourishing.

“We are home to the headquarters of several healthcare related companies,” says El

Koubi, “and I’m excited to say that some of those are home-grown businesses that are now national.

Among that group is home health provider LHC Group. Started by Keith and Ginger Myers in 1994, the company now boasts over 10,000 employees in 25 states.

There are also the ubiquitous Acadian Companies.

“They started with an ambulance and a few medics back in the ’70s and now they’re nationwide, employing over 4,000 people including more than 1,000 in the Lafayette area alone,” El Koubi says.

STILL PUMPING: THE OIL INDUSTRY IS DOWN, BUT FAR FROM OUT

“Before the 1980s oil bust, 72 percent of the local GDP was tied to the energy sector,” says Gregg Gothreaux, president and CEO of the Lafayette Economic Development Authority (LEDA). “That number is 45 percent today.”

While tough times in oil have had a gigantic impact on the region — with an estimated 12,000 jobs lost just in the first three months of this year, according to the Louisiana Workforce Commission — Gothreaux says hope is not lost.

“In 2017 I think things will really begin picking up,” he says. “It’s never going to be the way it was, I mean I don’t think anyone is predicting \$100 a barrel prices anytime in the foreseeable future, but we are going to start to see growth.”

A recent report by Goldman Sachs echoes Gothreaux’s positivity, predicting an addition of 80,000 to 100,000 jobs nationwide between now and 2018.

In the meantime, however, Gothreaux says that the downturn has brought out the independent, can-do attitude for which Cajuns are known.

“Even as oil does come back, it’s still a very technologically advanced industry known for doing more with less labor, so we as a community have definitely been diversifying our economy into other areas,” he says. “On an individual basis, many former oil workers have moved into other fields, like construction.”

According to LEDA’s website, the construction industry in Lafayette reached over \$493 million during the last fiscal year.

“The oil industry is so diverse, with so many sectors that range from manual labor to deeply technical jobs, and everything in between,” Gothreaux says. “So those skills can fortunately translate into other industries. These workers are very employable.”

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