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Restaurant Revitalization Fund Aims at Offsetting Pandemic Losses for Key Business Sector in St. Tammany

St. Tammany Corporation Extends Its Ongoing Campaign to Integrate Knowledge and Expertise in Data Analytics as a Core Component of Economic Development

MANDEVILLE, La – Today, St. Tammany Corporation releases its April edition of ***Snapshot: Impacts of COVID-19 on St. Tammany*** – a dashboard of timely, relevant, easy-to-understand data that continues to focus specifically on telling the story of St. Tammany through analysis of its economic characteristics. This report shows how, more than a year into the pandemic, the economic landscape in St. Tammany has been changed and provides context essential to our economic recovery moving forward: where are we now, where were we before, and where are we going. New elements in this edition of the Snapshot include updates on local and state vaccination status and an overview of the Restaurant Revitalization Fund, authorized by the American Rescue Plan Act passed in March.

Four key takeaways from this month’s report include:

- **St. Tammany has recorded 25,500 confirmed and probable COVID-19 cases and has surpassed 500 COVID-related deaths. However, daily new cases have stayed below 100 for nearly two months, and for 10 consecutive days in April, there were no new COVID-19 deaths in St. Tammany. Relatedly, St. Tammany also continues to have one of the highest vaccination rates in the state.**
- **So far in 2021, the average number of weekly initial claims for unemployment insurance in St. Tammany is about a quarter of the 2020 average. The unemployment rate has remained below 6.0% in St. Tammany for five consecutive months.**
- **About 70% of small business owners nationwide say that their business is still negatively impacted by the pandemic. More than half of small businesses in the Accommodation & Food Services industry report that they will need new staff in the next six months. Many of the businesses in that industry will be eligible to apply for grants through the Restaurant Revitalization Fund.**
- **Gas prices in the New Orleans Metro are among the lowest 10% of metro areas in the nation.**

“The food and culture industry is an important part of our local economy, and the Restaurant Revitalization Fund is a distinct opportunity for businesses in that industry to offset some of their pandemic losses after a tough year,” said Chris Masingill, CEO of St. Tammany Corporation. “Applicants can begin registering for the program today, and the applications open on Monday, May 3.”

The AnalyST research initiative, led by St. Tammany Corporation Research Analyst & Economic Development Specialist Elizabeth Lee, will track, interpret, visualize, and report on an array of economic and demographic indicators that make up St. Tammany.

Masingill added, “St. Tammany Corporation is proud to continue to provide our community with timely and relevant economic information in a clear, bite-sized format. The Snapshot is one of our many value-added services we deliver directly to our business community through our data and research publication suite, *The AnalyST*.”

Additional resources and previous publications can be found at www.sttammanystats.com.

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About St. Tammany Corporation: As the lead economic development organization for St. Tammany, the St. Tammany Corporation functions as the comprehensive resource center for business formation throughout the parish. The services provided by the St. Tammany Corporation include, but are not limited to, business retention, site selection, workforce development, research and data services, state and local incentives, business attraction, talent retention, certified site development, relocation support, and marketing St. Tammany.