PLACE +MAIN ADVISORS

ECONOMIC IMPACT REPORT

CONTENTS

Executive Summary

The City of New Iberia and Iberia Parish stand at the threshold of a generational transformation with the planned First Solar facility along with Cajun Industries, E-Crane, AVEX, BioSafety Research LAB. With a $1.1 billion investment and a 2.4 million-square-foot footprint, it is the largest private capital project in parish history and among the most significant industrial facilities in Louisiana. First Solar's impact will extend across the economy, housing, retail, workforce development, and community identity.

Purpose of the Study

This study evaluates the economic implications of the First Solar project. Using the IMPLAN model, it measures direct jobs at the plant and during construction, temporary construction employment, and ripple effects across the economy in the form of indirect and induced jobs. Indirect jobs capture supplier and service linkages, while induced jobs stem from consumer spending by workers. Together, these components present a complete picture of the project's regional influence.

The study also examines housing demand, workforce absorption, and retail market changes, situating these within existing conditions to help policymakers and businesses anticipate pressures, seize opportunities, and manage risks.

Economic Context

New Iberia, the commercial hub of Iberia Parish, is strategically located with access to waterways, highways, and the regional airport. Its economy blends agriculture, energy services, and manufacturing, with healthcare, tourism, and small business growth adding diversity. Downtown revitalization through preservation and new investment has strengthened quality of life.

The 30-minute drive shed supports more than 88,000 jobs across diverse industries. Labor force participation is broad but stretched in construction and technical trades. Household incomes are modest, with a median of about $55,000, and the city has a higher share of rental housing than surrounding parishes. This context frames the significance of the project's impacts.

Employment and Labor Income Impacts

IMPLAN analysis projects 5,481 jobs supported by the facility. Of these, 4,391 are direct jobs, including more than 3,000 temporary construction positions and over 700 permanent plant jobs. Another 818 indirect jobs will arise in supplier industries, while 272 induced jobs will result from household spending in healthcare, restaurants, and retail.

Total labor income will reach $419 million. Direct income accounts for $370 million, combining construction wages and the $40 million annual payroll for permanent employees. Indirect income contributes $40 million and induced income adds $9 million. This infusion expands household purchasing power and supports sustained growth.

Housing Market Impacts

The project is expected to generate 210–280 new households, or about 525–700 residents. Much of this demand will come from in-migration, as up to 40% of permanent workers relocate to the area. With 45% of its housing stock in rentals, New Iberia will absorb much of the early demand. Over time, permanent workers will transition to ownership, particularly in the $180,000–$275,000 range, consistent with incomes of $50,000–$75,000. Higher-income staff may pursue options above this range. The overall effect will tighten the housing market, impacting affordability and potentially displacing lower-income households unless new supply is brought online.

Retail Market

About 245 new households, the midpoint of projections, will contribute more than $14 million in annual retail spending. This improves the retail balance, shifting the trade area from a modest surplus to stronger growth. The analysis suggests as much as 680,000 square feet of retail could be supported, filling vacancies and prompting new construction. While gaps in auto sales and health stores remain, overall conditions strengthen, reinforcing New Iberia as a regional hub.

Infrastructure and Workforce

The project has already spurred infrastructure improvements, including a $2.2 million roadway upgrade to LA-3212, and tapped into regional workforce programs. The University of Louisiana at Lafayette, with one of the South's largest solar testing labs, is a critical partner for training, internships, and research. These collaborations ensure a steady flow of skilled workers and demonstrate the region's ability to integrate industrial investment with education and workforce strategies.

Strategic Implications

First Solar's investment signals a diversification of Iberia Parish's economy into clean energy manufacturing, aligning the region with global shifts toward renewable energy. The facility enhances Louisiana's competitiveness, attracts supply chain investment, and brands New Iberia as a forward-looking hub for advanced industries.

Conclusion

The economic benefits are clear: thousands of jobs, hundreds of millions in income, added housing demand, and new retail spending that bolsters the community's commercial base. These benefits, however, will depend on coordinated planning and proactive policies to ensure growth is both inclusive and sustainable.

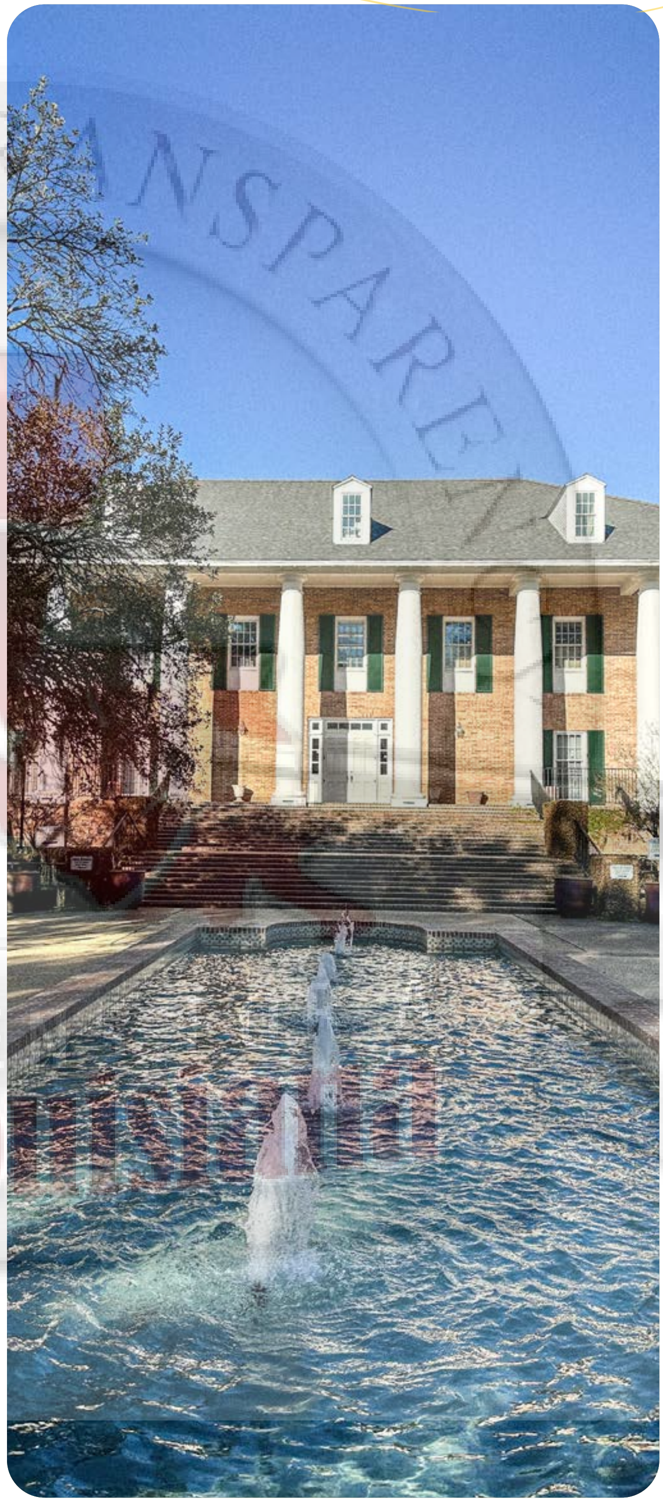
For New Iberia, this project is not only a milestone investment but also a transformative opportunity to redefine its workforce, housing, retail, and identity. With deliberate action, the community can leverage First Solar's arrival to become a model for clean energy development in the Southeast.

City Overview

New Iberia is the commercial and cultural hub of Iberia Parish in southern Louisiana. Located along Bayou Teche in the heart of Acadiana, the city offers a strategic position that connects local businesses to regional, national, and international markets. The Port of Iberia provides direct access to the Gulf Intracoastal Waterway, making it a valuable resource for shipping and industrial operations. Acadiana Regional Airport and major roadway corridors further support logistics, business travel, and workforce mobility, creating a strong foundation for future growth.

The city's economy reflects both historic strengths and emerging opportunities. Agriculture, energy services, and manufacturing remain central to the business base, while health care, tourism, and small business development continue to expand. The downtown district has become a focal point for investment, where historic preservation and new development work together to create a vibrant environment for retail, dining, and cultural attractions. These efforts not only support local entrepreneurship but also strengthen the city's appeal to visitors and residents alike.

New Iberia's affordability and strong quality of life are important assets for employers seeking to recruit and retain talent. The community's rich cultural heritage, festivals, and historic sites add to its identity and draw tourism, while its location within easy reach of larger metropolitan areas ensures access to broader markets. With its combination of infrastructure, diverse economy, and authentic sense of place, New Iberia is positioned as a competitive and welcoming location for new investment and long-term business success.



1400 CORPORATE DRIVE
NAT-01
First Solar

Purpose

The purpose of this study is to evaluate and communicate the economic impact of First Solar's planned manufacturing facility in New Iberia, Louisiana. This project represents one of the most significant industrial investments in Iberia Parish in recent decades, and its effects reach into nearly every aspect of the regional economy. By documenting these impacts, the study equips community leaders, policymakers, and stakeholders with the information needed for decisions about workforce development, infrastructure, housing, and retail planning.

The analysis focuses on how the First Solar facility will reshape the regional economy. Using IMPLAN, a nationally recognized economic modeling tool, the study measures not only the direct jobs and output created by the facility but also the indirect and induced effects that spread throughout the local economy. Direct impacts reflect the jobs at the facility itself and the construction work needed to build it. Indirect impacts capture supply chain responses as businesses provide goods and services to support operations. Induced impacts measure household spending generated when employees spend wages locally. Together, these categories create a full picture of how the project stimulates growth.

The study also places these impacts in the context of the existing labor market. Within a 30-minute drive of New Iberia, the employed civilian population is split among white collar, blue collar, and service occupations. By comparing projected new jobs with the current base of employment, the study highlights both the opportunity and the challenge of absorbing such a large project. Thousands of temporary construction jobs will be created, but many will be filled by workers already active in construction. Permanent jobs, especially in production, management, and technical fields, may require in-migration, introducing new needs for housing and services.

Housing is a critical part of this analysis. As workers move into the area to take permanent jobs, demand for housing will increase. This added demand will place pressure on an already limited stock of units and will shape the mix of housing needed. Rental options will be important for younger workers and newcomers, while single-family homes will attract families settling long term. The scale of the project suggests demand across a range of price points, requiring both market-rate and workforce housing solutions. Anticipating these needs will ensure that economic benefits are not slowed by housing shortages or affordability issues.
The arrival of new households will also affect local spending. Retail leakage and surplus data show where the community currently imports or exports consumer dollars. Adding household spending from new residents highlights opportunities for sectors such as grocery, general merchandise, restaurants, and services. This information supports businesses and development leaders as they plan for expansion, recruitment, and investment in the retail economy.

Ultimately, the purpose of this study is not only to measure economic impact but also to prepare the community to act. The findings will guide government, workforce agencies, housing developers, and businesses as they plan for change. By showing both the scale of the impacts and the areas of opportunity, the study provides a roadmap for managing growth, maximizing benefit, and positioning New Iberia and Iberia Parish to capture the full value of this investment.

Purpose

1. Measure Economic Impact

Quantify direct, indirect, and induced effects of the First Solar facility on jobs, income, and output.

2. Understand Workforce Dynamics

Compare new jobs to existing labor market and identify where in-migration may be required.

3. Assess Housing Needs

Evaluate demand for rental and single-family housing driven by new workers and households.

4. Track Retail Spending

Forecast added household spending and highlight opportunities for retail, dining, and services.

Methodology

This analysis integrates quantitative modeling, labor market assessment, and household economic dynamics to evaluate the full impact of the First Solar manufacturing facility in New Iberia. The foundation of the work is the IMPLAN economic impact model, which calculates direct, indirect, and induced effects of the project. Direct effects measure jobs and output created within the plant itself. Indirect effects capture the supply chain linkages that stimulate activity in supporting industries such as logistics, engineering, and maintenance. Induced effects account for household spending by employees, which generates ripple effects across retail, housing, healthcare, and service sectors. Together, these inputs provide a comprehensive view of employment, output, and value-added growth tied to the project.

Labor force analysis was layered onto the IMPLAN results to determine how new jobs may be absorbed by the existing workforce and where in-migration will likely occur. Employment data for the 30-minute drive shed around New Iberia was examined across occupations, industries, and education levels. This comparison highlights the alignment between current skills and projected job growth, while also identifying gaps that may require recruitment of outside workers. Construction employment was treated separately to account for its temporary nature, with calculations designed to avoid double counting local trades that already exist in the market.

Finally, the study incorporated housing and consumer spending impacts to capture secondary effects of in-migration and income growth. Household formation estimates were applied to forecast additional demand for housing units, both rental and ownership, and retail leakage data was compared to projected household spending to quantify opportunities for local businesses. By integrating these dimensions, including IMPLAN modeling, labor market analysis, housing demand, and consumer spending, the methodology ensures that both the immediate and long-term implications of the First Solar investment are captured for decision makers.

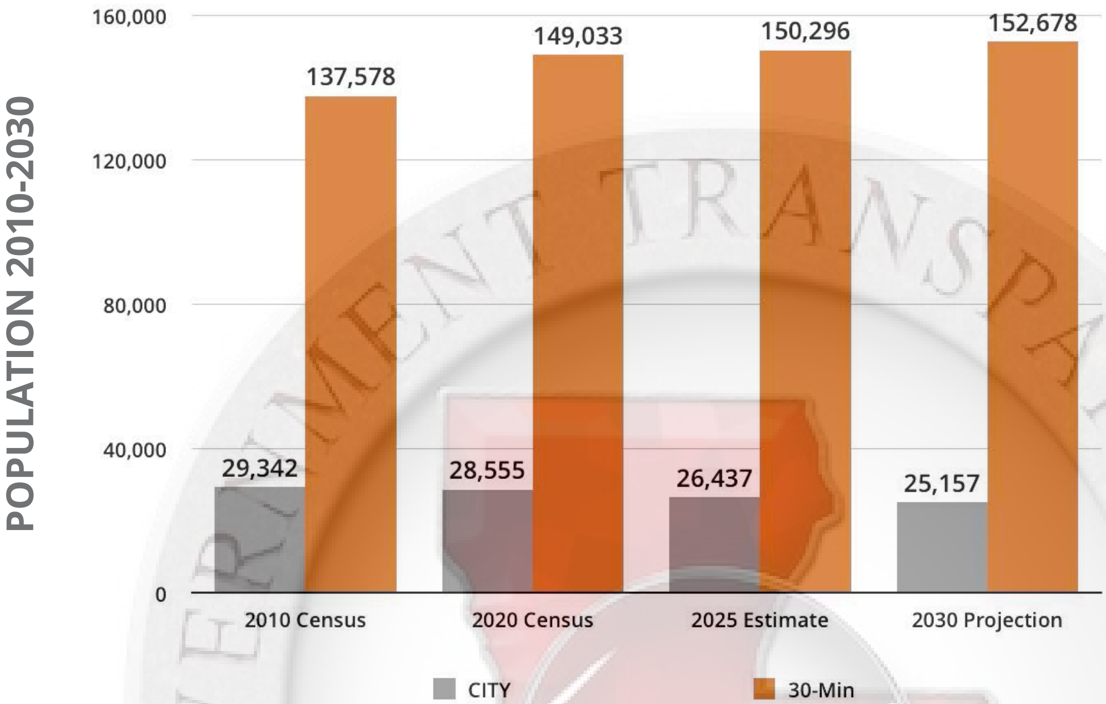
Economic Context

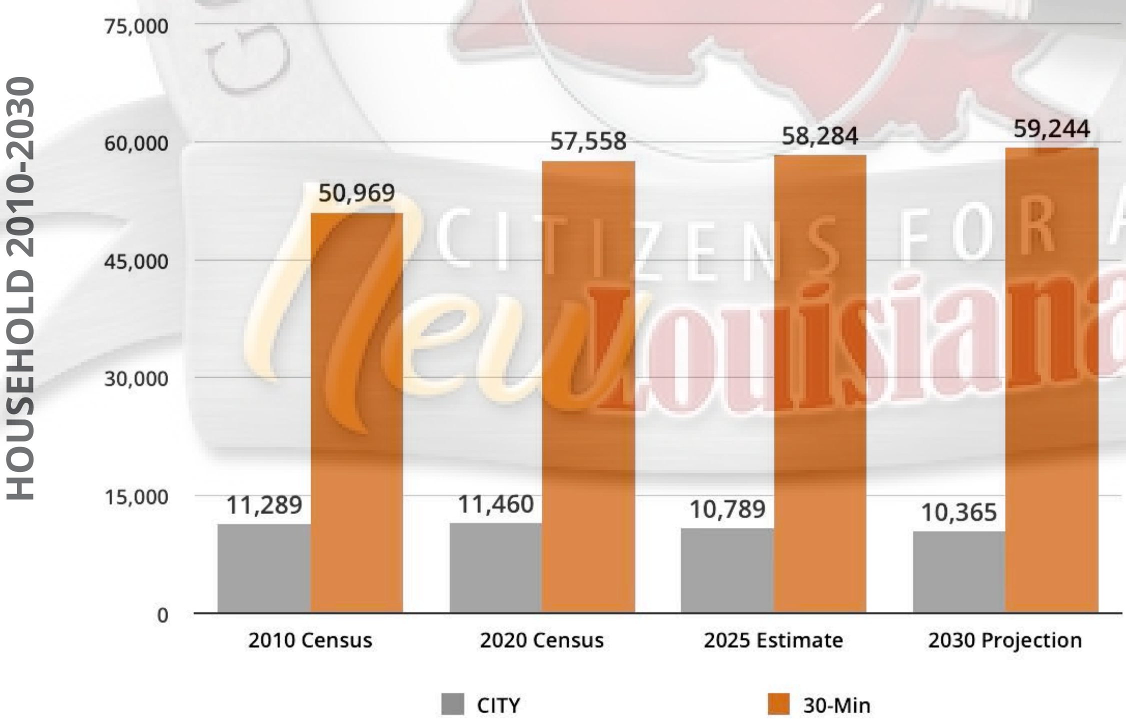
Current Demographic Trends, Industry Employment, and Retail Leakage

The data herein shows comparison charts between the City of New Iberia and the 30-minute drive time area. This 30-minute drive time (also referred to as a "drive shed") is the estimated distance residents within the city and region drive for work. This distance was derived using a combination of geofencing and average commute times as determined by the U.S. Census.

Current Demographic Trends

Population + Households

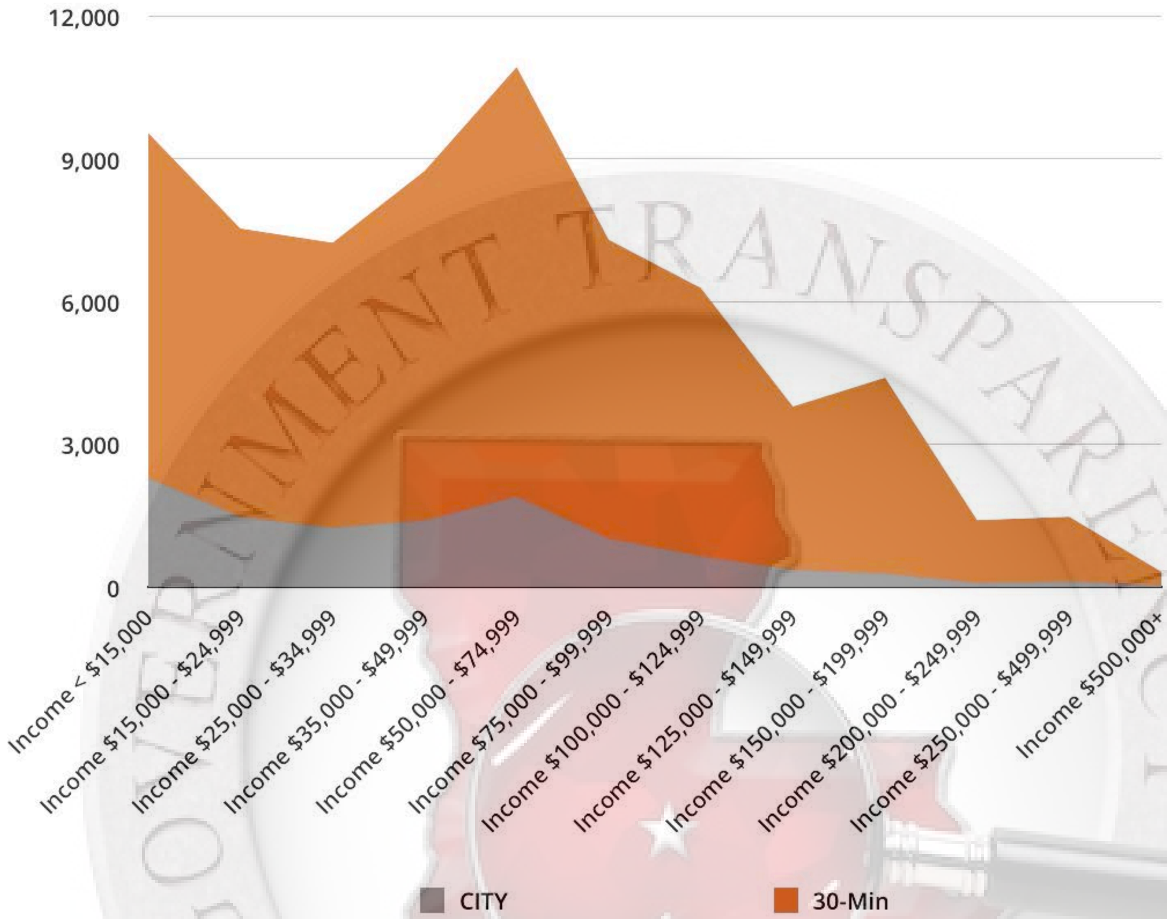




Source: Claritas, 2025

Current Demographic Trends

Household Income (2025 Estimate)



HOUSEHOLD INCOME	CITY OF NEW IBERIA	30-MIN
$15,000 >	2,287	7,263
$24,999 - $15,000	1,470	6,074
$34,999 - $25,000	1,240	6,005
$49,999 - $35,000	1,392	7,364
$74,999 - $50,000	1,894	9,049
$99,999 - $75,000	1,012	6,295
$124,999 - $100,000	646	5,646
$149,999 - $125,000	354	3,448
$199,999 - $150,000	280	4,129
$249,999 - $200,000	81	1,332
$499,999 - $250,000	111	1,373
$500,000+	22	307
Average Household Income	$54,612.00	$78,141.00
Median Household Income	$38,848.53	$55,851.93

Source: Claritas, 2025

Current Industry Employment

City vs 30-Minute Drive Time

Employment by industry provides a snapshot of how jobs in a community are distributed across different sectors of the economy. It shows which industries employ the largest share of workers and helps reveal the underlying structure of the local economy. By comparing employment within the City of New Iberia to the broader 30-minute drive shed, we can see both the concentration of jobs locally and the wider regional labor pool that supports area employers. This baseline understanding is critical for assessing how the First Solar facility will fit into the existing economy and where its impacts will be most strongly felt.

EMPLOYMENT BY INDUSTRY (2025 Estimate)	CITY OF NEW IBERIA	30-MIN
Architecture/Engineering	226	1,888
Arts/Design/Entertainment/Sports/Media	14	508
Building/Grounds Cleaning/Maintenance	407	2,165
Business/Financial Operations	326	3,089
Community/Social Services	117	1,017
Computer/Mathematical	29	712
Construction/Extraction	635	5,143
Education/Training/Library	637	4,785
Farming/Fishing/Forestry	3	133
Food Preparation/Serving Related	815	3,541
Healthcare Practitioner/Technician	667	4,497
Healthcare Support	510	1,959
Installation/Maintenance/Repair	549	2,454
Legal	107	417
Life/Physical/Social Science	32	555
Management	1,014	8,687
Office/Administrative Support	834	7,191
Production	666	4,192
Protective Services	284	1,412
Sales/Related	1,214	7,639
Personal Care/Service	241	2,113
Transportation/Material Moving	629	4,550

Source: Claritas, 2025

Current Retail Leakage

Retail leakage occurs when residents spend money outside of their community because the goods and services they want are not available locally. This spending represents lost sales for local businesses and missed opportunities for economic growth.

A surplus (or negative number) represents where there is currently more of a specific good or service being offered than what the community can naturally absorb. A gap (or positive number) occurs where money leaves the community and is spent somewhere else. A surplus is not necessarily a bad thing as it can point to sectors where the community brings in more money from outside the local economy. A gap helps identify where a new or expanded business could capture spending that is leaving the area.

30-Minute Drive Time

Categories	2025 Demand	2025 Supply	Opportunity Gap/Surplus	2030 Demand	Projected Gap/ Surplus
Totals					
Total retail trade including food and drink	$3,273,099,076	$3,383,214,741	($110,115,665)	$3,399,599,392	$16,384,651
Retail trade	$2,849,079,127	$2,900,513,176	($51,434,049)	$2,964,700,697	$64,187,521
Food services and drinking places	$424,019,949	$482,701,565	($58,681,616)	$434,898,695	($47,802,870)

Source: Claritas, 2025, Place + Main Advisors, LLC, 2025

The retail leakage analysis shows that the New Iberia trade area currently has a retail surplus overall, meaning that local businesses are capturing more spending than residents alone would generate. Currently, total retail trade including food and drink exceeds demand by about $110 million, suggesting that the area draws customers from outside the region. Most of this surplus comes from food services and drinking places, which capture nearly $59 million more than local demand. By 2030, total demand is projected to increase by more than $126 million, and the overall balance shifts toward a modest gap of $16 million. Retail trade (goods and services excluding restaurants) is expected to move from a surplus into a $64 million gap, while food service remains in surplus but at a lower level.

The overall retail leakage numbers provide a high-level view of the balance between local demand and supply, but a closer look at individual categories offers greater insight into where opportunities and challenges exist. The following pages show breakouts of specific retail sectors within the 30-minute drive shed, identifying areas of gap and surplus where the region attracts outside spending and areas of leakage where residents are spending their dollars elsewhere. This detailed view helps clarify which types of businesses may have room to expand locally and which sectors may already be well served.

Current Retail Leakage

30-Minute Drive Time

Categories	2025 Demand	2025 Supply	Opportunity Gap/Surplus	2030 Demand	Projected Gap/ Surplus
Motor Vehicle and Parts Dealers					
Motor vehicle and parts dealers (NAICS 441)	$656,302,775	$935,313,265	($279,010,490)	$699,473,492	($235,839,773)
Automobile dealers (NAICS 4411)	$568,598,772	$751,609,609	($183,010,837)	$605,342,512	($146,267,097)
New car dealers (NAICS 44111)	$510,157,612	$717,411,670	($207,254,058)	$543,143,147	($174,268,523)
Used car dealers (NAICS 44112)	$58,441,160	$34,197,939	$24,243,221	$62,199,365	$28,001,426
Other motor vehicle dealers (NAICS 4412)	$32,828,986	$89,121,780	($56,292,794)	$35,504,304	($53,617,476)
Recreational vehicle dealers (NAICS 44121)	$11,585,735	$9,520,696	$2,065,038	$12,648,219	$3,127,523
Motorcycle, boat, and other motor vehicle dealers (NAICS 44122)	$21,243,252	$79,601,084	($58,357,832)	$22,856,085	($56,744,999)
Boat dealers (NAICS 441222)	$6,916,440	$46,691,940	($39,775,500)	$7,542,854	($39,149,086)
Motorcycle, ATV, and all other motor vehicle dealers (NAICS 441228)	$14,326,811	$32,909,144	($18,582,333)	$15,313,231	($17,595,913)
Automotive parts, accessories, and tire stores (NAICS 4413)	$54,875,017	$94,581,876	($39,706,858)	$58,626,676	($35,955,200)
Automotive parts and accessories stores (NAICS 44131)	$34,651,343	$59,914,235	($25,262,891)	$37,020,748	($22,893,487)
Tire dealers (NAICS 44132)	$20,223,674	$34,667,641	($14,443,967)	$21,605,928	($13,061,713)
Furniture and Home Furnishings Stores					
Furniture and home furnishings stores (NAICS 442)	$49,463,187	$22,610,747	$26,852,440	$52,566,210	$29,955,463
Furniture stores (NAICS 4421)	$27,503,848	$7,310,139	$20,193,709	$29,421,026	$22,110,887
Home furnishings stores (NAICS 4422)	$21,959,340	$15,300,609	$6,658,731	$23,145,184	$7,844,575
Floor covering stores (NAICS 44221)	$8,453,338	$9,657,890	($1,204,552)	$8,970,366	($687,524)
Other home furnishings stores (NAICS 44229)	$13,506,002	$5,642,718	$7,863,284	$14,174,818	$8,532,100
Window treatment stores (NAICS 442291)	$633,924	$649,525	($15,601)	$605,738	($43,787)
All other home furnishings stores (NAICS 442299)	$12,872,078	$4,993,193	$7,878,885	$13,569,080	$8,575,887
Electronics and Appliance Stores					
Electronics and appliance stores (NAICS 443)	$34,119,305	$29,221,093	$4,898,212	$36,250,211	$7,029,118
Household appliance stores (NAICS 443141)	$8,409,321	$11,719,968	($3,310,647)	$8,942,923	($2,777,045)
Electronics stores (NAICS 443142)	$25,709,984	$17,501,125	$8,208,859	$27,307,288	$9,806,163

Source: Claritas, 2025, Place + Main Advisors, LLC, 2025

Current Retail Leakage

30-Minute Drive Time

Categories	2025 Demand	2025 Supply	Opportunity Gap/Surplus	2030 Demand	Projected Gap/ Surplus
Building Material and Garden Equipment and Supplies Dealers					
Building material and garden equipment and supplies dealers (NAICS 444)	$183,516,505	$308,932,406	($125,415,901)	$196,213,687	($112,718,719)
Building material and supplies dealers (NAICS 4441)	$160,501,481	$242,404,658	($81,903,177)	$171,602,681	($70,801,977)
Home centers (NAICS 44411)	$86,138,497	$126,010,937	($39,872,440)	$91,947,692	($34,063,245)
Paint and wallpaper stores (NAICS 44412)	$7,056,954	$21,501,612	($14,444,658)	$7,639,351	($13,862,261)
Hardware stores (NAICS 44413)	$15,966,486	$27,120,025	($11,153,539)	$17,061,937	($10,058,088)
Other building material dealers (NAICS 44419)	$51,339,544	$67,772,085	($16,432,541)	$54,953,701	($12,818,384)
Lawn and garden equipment and supplies stores (NAICS 4442)	$23,015,024	$66,527,748	($43,512,723)	$24,611,006	($41,916,742)
Outdoor power equipment stores (NAICS 44421)	$4,801,793	$12,805,617	($8,003,824)	$5,145,285	($7,660,332)
Nursery, garden center, and farm supply stores (NAICS 44422)	$18,213,231	$53,722,131	($35,508,899)	$19,465,721	($34,256,410)
Food and Beverage Stores					
Food and beverage stores (NAICS 445)	$371,091,593	$352,646,858	$18,444,734	$387,676,327	$35,029,469
Grocery stores (NAICS 4451)	$334,800,349	$327,516,080	$7,284,269	$349,448,922	$21,932,842
Supermarkets and other grocery (except convenience) stores (NAICS 44511)	$319,130,993	$316,843,153	$2,287,840	$333,271,768	$16,428,615
Convenience stores (NAICS 44512)	$15,669,356	$10,672,927	$4,996,429	$16,177,154	$5,504,227
Specialty food stores (NAICS 4452)	$10,488,488	$17,592,646	($7,104,158)	$10,959,245	($6,633,401)
Meat markets (NAICS 44521)	$3,157,211	$9,034,534	($5,877,323)	$3,289,825	($5,744,709)
Fish and seafood markets (NAICS 44522)	$1,243,519	$5,662,178	($4,418,658)	$1,296,605	($4,365,573)
Fruit and vegetable markets (NAICS 44523)	$2,188,819	$418,031	$1,770,788	$2,299,394	$1,881,363
Other specialty food stores (NAICS 44529)	$3,898,938	$2,477,903	$1,421,035	$4,073,422	$1,595,519
All other specialty food stores (NAICS 445299)	$1,818,999	$1,324,131	$494,868	$1,892,136	$568,005
Beer, wine, and liquor stores (NAICS 4453)	$25,802,756	$7,538,132	$18,264,624	$27,268,160	$19,730,028

Source: Claritas, 2025, Place + Main Advisors, LLC, 2025

Current Retail Leakage

30-Minute Drive Time

Categories	2025 Demand	2025 Supply	Opportunity Gap/Surplus	2030 Demand	Projected Gap/ Surplus
Health and Personal Care Stores					
Health and personal care stores (NAICS 446)	$161,906,219	$260,561,382	($98,655,163)	$164,981,720	($95,579,662)
Pharmacies and drug stores (NAICS 44611)	$136,466,770	$240,404,062	($103,937,292)	$138,828,766	($101,575,296)
Cosmetics, beauty supplies, and perfume stores (NAICS 44612)	$11,401,392	$5,148,576	$6,252,815	$11,603,819	$6,455,243
Optical goods stores (NAICS 44613)	$5,032,806	$3,830,164	$1,202,642	$5,389,377	$1,559,213
Other health and personal care stores (NAICS 44619)	$9,005,251	$11,178,579	($2,173,328)	$9,159,758	($2,018,821)
Food (health) supplement stores (NAICS 446191)	$3,182,683	$2,847,376	$335,307	$3,241,413	$394,037
All other health and personal care stores (NAICS 446199)	$5,822,568	$8,331,204	($2,508,636)	$5,918,345	($2,412,859)
Gasoline Stations					
Gasoline stations (NAICS 447)	$273,543,976	$371,476,068	($97,932,092)	$288,679,693	($82,796,375)
Clothing and Clothing Accessories Stores					
Clothing and clothing accessories stores (NAICS 448)	$120,839,038	$76,069,865	$44,769,173	$114,074,515	$38,004,650
Clothing stores (NAICS 4481)	$87,359,045	$58,000,148	$29,358,897	$81,851,435	$23,851,287
Men's clothing stores (NAICS 44811)	$3,085,546	$1,763,053	$1,322,492	$2,868,184	$1,105,131
Women's clothing stores (NAICS 44812)	$14,859,895	$10,754,429	$4,105,466	$13,971,976	$3,217,547
Children's and infants' clothing stores (NAICS 44813)	$3,851,263	$3,542,352	$308,911	$3,320,387	($221,965)
Family clothing stores (NAICS 44814)	$52,768,877	$29,914,815	$22,854,062	$49,719,538	$19,804,723
Clothing accessories stores (NAICS 44815)	$4,918,789	$3,769,215	$1,149,573	$4,600,239	$831,024
Other clothing stores (NAICS 44819)	$7,874,676	$8,256,284	($381,609)	$7,371,111	($885,173)
Shoe stores (NAICS 4482)	$13,255,043	$7,806,466	$5,448,576	$12,714,937	$4,908,471
Jewelry, luggage, and leather goods stores (NAICS 4483)	$20,224,951	$10,263,250	$9,961,700	$19,508,143	$9,244,893
Jewelry stores (NAICS 44831)	$11,520,087	$7,158,194	$4,361,893	$11,331,255	$4,173,061
Luggage and leather goods stores (NAICS 44832)	$8,704,863	$3,105,056	$5,599,807	$8,176,888	$5,071,832

Source: Claritas, 2025, Place + Main Advisors, LLC, 2025

Current Retail Leakage

30-Minute Drive Time

Categories	2025 Demand	2025 Supply	Opportunity Gap/Surplus	2030 Demand	Projected Gap/ Surplus
Sporting Goods, Hobby, Musical Instrument, and Book Stores					
Sporting goods, hobby, musical instrument, and book stores (NAICS 451)	$35,729,386	$30,881,139	$4,848,247	$36,828,691	$5,947,552
Sporting goods, hobby, and musical instrument stores (NAICS 4511)	$31,115,034	$26,702,215	$4,412,819	$32,065,279	$5,363,064
Sporting goods stores (NAICS 45111)	$21,002,530	$17,950,930	$3,051,600	$21,441,971	$3,491,041
Hobby, toy, and game stores (NAICS 45112)	$7,636,464	$6,912,350	$724,113	$8,112,072	$1,199,722
Sewing, needlework, and piece goods stores (NAICS 45113)	$1,010,248	$1,036,486	($26,238)	$946,741	($89,745)
Musical instrument and supplies stores (NAICS 45114)	$1,465,792	$802,448	$663,344	$1,564,495	$762,047
Book stores and news dealers (NAICS 4512)	$4,614,352	$4,178,925	$435,427	$4,763,411	$584,486
Book stores (NAICS 451211)	$4,382,764	$4,053,033	$329,732	$4,523,565	$470,532
News dealers and newsstands (NAICS 451212)	$231,588	$125,892	$105,696	$239,847	$113,955
General Merchandise Stores					
General merchandise stores (NAICS 452)	$345,765,073	$269,079,959	$76,685,114	$355,897,086	$86,817,127
Department stores (NAICS 4522)	$21,635,034	$7,408,704	$14,226,330	$20,435,492	$13,026,788
Other general merchandise stores (NAICS 4523)	$324,130,039	$261,671,255	$62,458,784	$335,461,595	$73,790,340
Warehouse clubs and supercenters (NAICS 452311)	$297,423,909	$210,957,970	$86,465,939	$307,902,723	$96,944,753
All other general merchandise stores (NAICS 452319)	$26,706,130	$50,713,286	($24,007,155)	$27,558,872	($23,154,414)

Source: Claritas, 2025, Place + Main Advisors, LLC, 2025

Current Retail Leakage

30-Minute Drive Time

Categories	2025 Demand	2025 Supply	Opportunity Gap/Surplus	2030 Demand	Projected Gap/ Surplus
Miscellaneous Store Retailers					
Miscellaneous store retailers (NAICS 453)	$63,723,209	$97,621,288	($33,898,079)	$64,844,965	($32,776,323)
Florists (NAICS 4531)	$3,135,164	$2,813,536	$321,629	$3,356,752	$543,216
Office supplies, stationery, and gift stores (NAICS 4532)	$9,757,930	$13,856,694	($4,098,764)	$9,855,418	($4,001,276)
Office supplies and stationery stores (NAICS 45321)	$2,720,037	$7,831,814	($5,111,777)	$2,827,066	($5,004,748)
Gift, novelty, and souvenir stores (NAICS 45322)	$7,037,894	$6,024,880	$1,013,013	$7,028,353	$1,003,473
Used merchandise stores (NAICS 4533)	$9,767,382	$3,093,730	$6,673,652	$9,510,014	$6,416,284
Other miscellaneous store retailers (NAICS 4539)	$41,062,733	$77,857,328	($36,794,595)	$42,122,780	($35,734,548)
Pet and pet supplies stores (NAICS 45391)	$11,409,710	$7,711,994	$3,697,716	$12,103,889	$4,391,895
Art dealers (NAICS 45392)	$6,407,377	$1,516,255	$4,891,122	$6,224,610	$4,708,355
Manufactured (mobile) home dealers (NAICS 45393)	$3,315,453	$21,588,153	($18,272,701)	$3,620,748	($17,967,405)
All other miscellaneous store retailers (NAICS 45399)	$19,930,193	$47,040,926	($27,110,733)	$20,173,534	($26,867,392)
Tobacco stores (NAICS 453991)	$7,143,565	$28,428,407	($21,284,842)	$7,018,895	($21,409,512)
All other miscellaneous store retailers (except tobacco stores) (NAICS 453998)	$12,786,629	$18,612,519	($5,825,890)	$13,154,639	($5,457,880)
Non-store Retailers					
Non-store retailers (NAICS 454)	$553,078,861	$146,099,105	$406,979,755	$567,214,101	$421,114,996
Electronic shopping and mail-order houses (NAICS 4541)	$528,953,809	$116,462,715	$412,491,094	$542,561,552	$426,098,837
Vending machine operators (NAICS 4542)	$3,405,740	$1,733,691	$1,672,048	$3,563,372	$1,829,681
Direct selling establishments (NAICS 4543)	$20,719,312	$27,902,699	($7,183,387)	$21,089,177	($6,813,522)
Fuel dealers (NAICS 45431)	$10,633,762	$5,002,142	$5,631,620	$10,655,429	$5,653,287
Other direct selling establishments (NAICS 45439)	$10,085,549	$22,900,557	($12,815,007)	$10,433,748	($12,466,809)

Source: Claritas, 2025, Place + Main Advisors, LLC, 2025

Current Retail Leakage

30-Minute Drive Time

Categories	2025 Demand	2025 Supply	Opportunity Gap/Surplus	2030 Demand	Projected Gap/ Surplus
Food Services and Drinking Places					
Food services and drinking places (NAICS 722)	$424,019,949	$482,701,565	($58,681,616)	$434,898,695	($47,802,870)
Special food services (NAICS 7223)	$28,384,431	$126,049,619	($97,665,188)	$29,038,651	($97,010,968)
Food service contractors (NAICS 72231)	$22,305,527	$119,016,755	($96,711,228)	$22,813,080	($96,203,675)
Caterers (NAICS 72232)	$5,486,462	$6,482,359	($995,898)	$5,618,998	($863,361)
Mobile food services (NAICS 72233)	$592,443	$550,504	$41,938	$606,573	$56,069
Drinking places (alcoholic beverages) (NAICS 7224)	$13,712,665	$6,885,145	$6,827,519	$14,262,344	$7,377,199
Restaurants and other eating places (NAICS 7225)	$381,922,853	$349,766,801	$32,156,052	$391,597,700	$41,830,899
Full-service restaurants (NAICS 722511)	$190,728,569	$162,613,599	$28,114,969	$195,835,857	$33,222,258
Limited-service restaurants (NAICS 722513)	$162,183,761	$160,411,625	$1,772,136	$166,048,364	$5,636,739
Cafeterias, grill buffets, and buffets (NAICS 722514)	$4,133,892	$7,475,450	($3,341,558)	$4,232,128	($3,243,322)
Snack and non-alcoholic beverage bars (NAICS 722515)	$24,876,631	$19,266,127	$5,610,504	$25,481,351	$6,215,224

Source: Claritas, 2025, Place + Main Advisors, LLC, 2025

Economic Impact

Overall, Jobs + Employment, Labor Income, Housing, and Retail

The First Solar manufacturing facility represents a transformative investment for New Iberia and the surrounding region, with impacts that extend far beyond the plant itself. This section details the economic, housing, and retail effects generated by the project, drawing on IMPLAN modeling and market analysis. By examining direct job creation, supply chain linkages, household growth, and new spending patterns, the analysis provides a comprehensive view of how the facility will reshape the local economy and community fabric.

Project Overview

First Solar is building a 2.4 million-square-foot solar panel manufacturing facility at the Acadiana Regional Airport in New Iberia. The investment, estimated at $1.1 billion, is the largest single capital expenditure in the history of Iberia Parish. The facility will produce advanced Series 7 photovoltaic modules, made entirely with U.S. components, and is expected to be operational by the first half of 2026.

When fully operational, the facility will directly employ more than 700 permanent workers in manufacturing roles, creating a combined annual payroll of more than $40 million. According to IMPLAN analysis, the project will support a total of 5,481 jobs across the regional economy when direct, indirect, and induced effects are included. Of this total, more than 3,000 are construction jobs tied to the build phase, with the remainder spread across supply chain industries and service sectors that benefit from increased household spending.

Construction is already underway, with roughly 300 local hires currently in training to prepare for the opening. The project has also spurred significant infrastructure improvements, including a $2.2 million roadway enhancement on LA-3212 to improve site access and traffic flow. These upgrades are scheduled to align with the facility's development timeline.

First Solar chose Louisiana, and Iberia Parish in particular, because of strong workforce development programs and proximity to academic partners such as the University of Louisiana at Lafayette. The university operates one of the largest solar energy testing labs in the Southeastern United States, and will collaborate with First Solar on training, internships, and research partnerships.

State and local leaders emphasize the project's importance to the region. Former Governor John Bel Edwards described it as "a massive win" that strengthens Louisiana's position in clean energy manufacturing, diversifies the economy, and places Iberia Parish at the center of a nationally significant industry.

First Solar selects Louisiana as home of next solar panel factory

The $1.1 billion facility is expected to be the largest capital investment in the state's history.

First Solar Breaks Ground on $1.1B Manufacturing Facility in Iberia Parish, Louisiana

First Solar: An exclusive look inside Iberia Parish's "largest investment in history"

A new 2.4 million square foot solar panel manufacturing facility in New Iberia is set to open in the coming months, bringing hundreds of jobs to the local community.

Economic Impact

The economic impact of the First Solar facility extends far beyond the construction of a manufacturing plant. Using the IMPLAN modeling system, the analysis captures not only the direct employment and output generated by the project but also the wider ripple effects created through supply chains and household spending. Together, these impacts illustrate how a single investment can stimulate growth across multiple sectors of the regional economy, from construction and manufacturing to retail, healthcare, and services. The following snapshot highlights the scale of these impacts in terms of jobs, economic output, value added, labor income, and tax revenues.

5,480 Jobs
(direct, indirect, induced)

$1.68 Billion
in total output

$761 Million
in value added (GDP)

$419 Million
in labor income

$120 Million
in tax revenues

Source: IMPLAN 2025

Economic Impact- Jobs

The IMPLAN results show manufacturing projects in New Iberia will support a total of 5,481 jobs across the regional economy. These positions are not limited to the solar facility itself but are spread across a wide range of industries. The majority of jobs are concentrated in the direct category, with more than 4,300 tied to construction and operations at the plant. These include temporary jobs in construction during the build phase and permanent positions in manufacturing once the facility is operating. Beyond these direct roles, IMPLAN also estimates the project will stimulate more than 1,000 additional jobs across the region as businesses respond to the increased demand for goods, services, and household spending.

To understand these figures, it is important to distinguish between the three types of impacts measured by IMPLAN. Direct jobs are those created by the facility itself, such as construction workers, engineers, production technicians, and support staff who are employed directly by the project. Indirect jobs capture employment generated in the supply chain as local companies provide materials, equipment, transportation, and professional services needed to support the facility. These roles can be found in wholesale trade, real estate, administrative services, and other supplier industries. Induced jobs represent the ripple effect of new income entering the community, as workers in both direct and indirect jobs spend their wages locally. This spending supports employment in retail, food service, healthcare, housing, and other consumer-facing industries.

Together, these categories illustrate how a single large investment spreads throughout the economy. While the most visible jobs will be the plant employees and construction workers, the broader effect is a network of opportunities across industries that touch nearly every part of daily life in Iberia Parish. The IMPLAN results confirm that First Solar will not only create high-quality manufacturing jobs but will also strengthen the surrounding economy by supporting additional employment in businesses both upstream and downstream from the facility.

Direct Labor Income: Construction workers, engineers, production staff, and support staff hired directly by First Solar.

Indirect Jobs: Suppliers and service providers such as trucking companies, real estate firms, wholesalers, and administrative support services.

Induced Jobs: Local businesses benefiting from household spending, including restaurants, retail stores, healthcare, and housing.

Economic Impact- Jobs

The table below shows how the First Solar project will generate new employment across major industry sectors within the 30-minute drive shed. In addition to the 4,391 direct jobs tied primarily to construction, manufacturing, and wholesale trade, the project also supports 818 indirect jobs in supplier industries and 272 induced jobs through household spending. Altogether, the project is expected to create 5,481 jobs across the regional economy. *(Source: IMPLAN, Place + Main Advisors, 2025)*

Employment By Industry	Existing	Direct Jobs	Indirect Jobs	Induced Jobs	Total New Jobs
Agriculture/Forestry/Fishing	908	0	0.1	0.03	0.13
Mining/Quarrying/Oil & Gas	5,458	0	2.13	0.29	2.42
Construction	6,264	3,056.85	27.8	0.94	3,085.59
Manufacturing	6,910	701	119.84	0.36	821.2
Wholesale Trade	2,202	633.16	60.66	0.54	694.36
Retail Trade	10,088	0	4.22	77.38	81.6
Transportation/Warehousing	3,757	0	24.92	1.47	26.39
Utilities	497	0	15.77	0.81	16.58
Information	736	0	6.24	1.56	7.8
Finance/Insurance	3,373	0	36.03	11.82	47.85
Real Estate/Rental/Leasing	1,569	0	36.99	3.98	40.97
Professional/Scientific/Tech	5,645	0	72.21	2.29	74.5
Management of Companies	220	0	22.18	0.76	22.94
Admin/Support/Waste Management	2,837	0	70.38	9.88	80.26
Educational Services	7,920	0	0.6	1.91	2.51
Health Care/Social Assistance	13,641	0	0	88.39	88.39
Arts/Entertainment/Recreation	1,741	0	0.11	1.09	1.2
Accommodation/Food Services	6,646	0	14.8	47.82	62.62
Other Services (Excluding Public)	4,740	0	5.74	0.67	6.41
Public Administration	3,580	0	6.23	2.44	8.67
Unclassified/Residual		0	0.07	0	0.07
TOTALS	88,732	4,391.01	818.41	272.03	5,481.45

**Construction jobs are temporary and reported as job-years, not permanent positions. For a two-year build, totals should be divided by two to reflect the average annual construction employment.*

Economic Impact- Labor Income

Direct Labor Income
The IMPLAN model estimates that the First Solar project will generate $370 million in direct labor income, which represents wages, salaries, and benefits paid directly to workers engaged in the project. The majority of this total is tied to the construction phase. With more than 3,000 construction workers employed during the build-out of the facility, a substantial portion of labor income will flow through temporary but high-paying jobs in skilled trades such as electricians, equipment operators, and general contractors. These earnings are significant but one-time in nature, concentrated within the years of plant construction. In contrast, the permanent workforce at the solar manufacturing facility, consisting of over 700 employees, will account for the ongoing portion of direct labor income once the plant is operational. These jobs include production technicians, engineers, managers, and support staff who will sustain the facility's long-term operations. The company has publicly disclosed a $40 million annual payroll for these permanent roles, which forms part of the broader direct labor income estimate. Together, the temporary construction wages and the recurring manufacturing payroll illustrate how the project delivers both an immediate infusion of earnings during the build phase and a steady stream of income for the region once the plant is active.

Indirect Labor Income
Indirect labor income amounts to about $40 million and is tied to jobs created in supplier industries. These earnings flow to workers at companies that provide goods and services to support the facility's construction and long-term operation. Examples include wholesale trade, transportation, machinery and equipment suppliers, administrative support, and real estate services. While these employees are not hired by First Solar, their jobs exist because of the project's supply chain demands. This layer of income highlights how large capital projects extend economic opportunity to a wide range of businesses beyond the primary employer.

Induced Labor Income
Induced labor income contributes approximately $9 million and stems from the household spending of workers in both the direct and indirect categories. When these employees spend their wages on housing, healthcare, restaurants, retail, and personal services, they create new demand that supports additional jobs and wages in the local economy. This category reflects the everyday ripple effects of consumer spending, showing how each paycheck earned by construction workers, plant employees, and supplier staff circulates through the community to benefit businesses and workers across multiple sectors.

Direct Labor Income:
Employees- $361,878,682.87
Proprietors- $8,038,604.79

Indirect Jobs:
Employees-$34,167,752.96
Proprietors- $5,942,063.56

Induced Jobs:
Employees- $8,071,580.90
Proprietors- $1,100,235.30

Total Labor Income:
Employees- $404,118,016.73
Proprietors- $15,080,903.64

Economic Impact- Housing

Housing Impact

The development of the First Solar manufacturing facility in New Iberia represents one of the most significant private investments in Iberia Parish's history. While the economic impact of the project is often measured in terms of jobs and labor income, an equally important consideration is its effect on local housing markets. Housing is where economic activity becomes visible at the household level, as new workers and their families enter a community and compete for limited supply. This section reviews baseline housing conditions, estimates the likely demand generated by the project, and assesses the implications for ownership, rental markets, and affordability.

Baseline Conditions

The 30-minute drive shed around New Iberia is home to roughly 81,000 housing units and a mix of owner-occupied and rental housing. According to ACS data, about 67% of units in the drive shed are owner-occupied and 33% are renter-occupied, while within the City of New Iberia itself the share of renter households is higher, closer to 45%. This indicates that the city functions as the rental core of the region, while the surrounding parishes have a stronger orientation toward ownership.

The region's housing stock is diverse, but affordability is already a concern for many residents. Contract rent levels cluster in the lower ranges, reflecting modest local incomes, while gross rent measures (which include utilities) show higher housing cost burdens. Median household income across the drive shed is about $55,000, with significant variation between the city and outlying communities. Vacancy rates exist but are not high, meaning there is limited slack in the housing market to absorb a sudden inflow of new households.

Projected New Residents and Housing Demand

The IMPLAN analysis of employment impacts from the First Solar project shows that while thousands of temporary construction jobs will be created, only a portion of the new employment will translate into long-term household growth. The construction workforce, roughly 3,057 direct jobs over the build period, will largely be drawn from the existing regional labor pool and represents temporary employment that will taper off after the two-year build phase.

By contrast, the permanent workforce associated with the solar facility is expected to include more than 700 direct jobs in manufacturing and plant operations. Based on the labor market capacity of the 30-minute drive shed and experience with similar projects, it is reasonable to estimate that 30–40% of these jobs (210–280 positions) will be filled by workers moving into the region rather than drawn entirely from the existing labor force. With an average household size of 2.5 persons, these new workers are projected to bring 525–700 new residents into the area. Translating this into housing units, the demand will be for 210–280 new homes.

Economic Impact- Housing

Ownership vs. Rental Dynamics
The ownership-rental mix percentages offers insight into where housing pressures will surface first. Because new workers relocating for manufacturing jobs often rent before buying, demand will initially concentrate in the rental market. Given that the City of New Iberia already has a higher rental share (45%), it will likely absorb much of the immediate influx. Over time, some of these households will transition into homeownership, spreading demand into suburban and rural areas of the drive shed.

This trajectory suggests a two-stage impact:
(1) short-term tightening in the rental market, with higher absorption and rising rents, followed by
(2) medium-term demand for starter homes and mid-market housing as households establish permanence.

Affordability and Price Ranges
The anticipated wages of incoming households can be used to estimate price ranges for new housing. First Solar has disclosed a permanent payroll of $40 million for roughly 700 jobs, or about $57,000 per worker annually. With variation across job types, most household incomes will fall in the $50,000–$75,000 range, with some higher for engineers and managers.

Applying the standard affordability guideline that housing costs should not exceed 30% of income, these households can allocate $1,250–$1,875 per month toward housing. This translates into:
Rental units in the range of $1,000–$1,500/month, which is above today's median rents in the City and points to upward price pressure.

For-sale housing in the $180,000–$275,000 range, assuming standard mortgage terms. This again sits above current median home values in Iberia Parish, suggesting potential appreciation in the entry-to-mid range of the market.

Household Income Range	Monthly Housing Budget (30%)	Likely Housing Type	Price Range
$45,000–$55,000	$1,125–$1,375	Apartments, duplexes	$900–$1,300 rent
$55,000–$65,000	$1,375–$1,625	Larger rentals, starter homes	$1,200–$1,500 rent / $160K–$200K purchase
$65,000–$75,000	$1,625–$1,875	Newer rentals, single-family homes	$1,400–$1,600 rent / $200K–$250K purchase
$75,000–$85,000	$1,875–$2,125	Higher-end rentals, mid-market homes	$1,600–$1,800 rent / $225K–$275K purchase

Source: ESRI, 2025; Place + Main Advisors, LLC, 2025

Economic Impact- Housing

Market Implications

The demand for 210–280 new units may appear modest relative to the total housing stock of the region, but concentrated pressure in a relatively small rental market can have outsized effects. The first visible impact will likely be tightening vacancy rates and rent increases in the City of New Iberia. With limited new construction underway, competition for available rental units may disadvantage existing lower-income households.

Over the medium term, as permanent workers shift into ownership, demand will build in the $180,000–$275,000 segment of the for-sale market. This could stimulate new housing construction, but timing matters: if supply lags, prices may escalate quickly. Developers will view this as an opportunity, but local governments and economic development officials will need to ensure that infrastructure, permitting, and land availability can support new growth.

At the same time, higher-income households tied to managerial or technical roles may seek housing at the upper end of the regional market. While fewer in number, these households can exert disproportionate influence in smaller, higher-value submarkets.

Economic Impact- Retail

Retail Growth
The addition of 245 new households (the midpoint between the estimated 210-280 new households) tied to the permanent First Solar workforce will introduce more than $14 million in new annual retail demand across the 30-minute trade area. This added spending narrows existing leakage in some categories, strengthens surpluses in others, and overall shifts the regional retail market from a small surplus into a stronger position of balance and growth.

Key Areas for Recruitment
When combining retail leakage numbers from the retail sectors that already had significant amount of leakage prior to the First Solar project with the projected additional spending, these categories represent the five areas that appear to have the highest amount of opportunity:

Category	Net Change from 245 New Households	New Projected Gap/Surplus	Key Takeaway
General Merchandise Stores	+$1.47M	+$88.3M surplus	Surplus expands, especially at warehouse clubs and supercenters
Grocery Stores	+$1.45M	+$23.4M surplus	Core demand strengthened, improves balance in food retail
Restaurants (Full + Limited Service)	+$1.62M	+$43.5M surplus	Strongest growth category; new households eat out frequently
Clothing & Accessories	+$472K	+$38.5M surplus	Incremental boost to family clothing, shoes, and jewelry
Furniture & Home Furnishings	+$472K	+$38.5M surplus	Household formation drives demand for new furnishings

Source: Claritas, 2025; Place + Main Advisors, LLC, 2025

Economic Impact- Retail

Impact on Retail

Diving deeper into the data, there are 23 specific retail sectors (within the 30-minute drive time) that have the ability to support up to 680,000 square feet of space. It would be anticipated these retail sectors could help fill existing vacancies as well as justify new construction as well. These sectors are below.

Categories	Opportunity Gap/Surplus ($)	New Projected Gap/Surplus	Max Supportable Sq Ft
Furniture stores (NAICS 4421)	$20,193,709	$22,232,556	68,408
Home furnishings stores (NAICS 4422)	$6,658,731	$7,940,291	37,632
Electronics stores (NAICS 443142)	$8,208,859	$9,919,091	24,798
Supermarkets and other grocery (except convenience) stores (NAICS 44511)	$2,287,840	$17,806,840	35,614
Convenience stores (NAICS 44512)	$4,996,429	$5,571,127	11,142
Beer, wine, and liquor stores (NAICS 4453)	$18,264,624	$19,842,794	18,039
Cosmetics, beauty supplies, and perfume stores (NAICS 44612)	$6,252,815	$6,503,230	20,010
Women's clothing stores (NAICS 44812)	$4,105,466	$3,275,327	10,918
Family clothing stores (NAICS 44814)	$22,854,062	$20,010,335	87,001
Shoe stores (NAICS 4482)	$5,448,576	$4,961,053	16,537
Jewelry stores (NAICS 44831)	$4,361,893	$4,219,921	5,410
Luggage and leather goods stores (NAICS 44832)	$5,599,807	$5,105,647	6,546
Sporting goods stores (NAICS 45111)	$3,051,600	$3,579,713	17,899
Department stores (NAICS 4522)	$14,226,330	$13,111,298	37,461
Warehouse clubs and supercenters (NAICS 452311)	$86,465,939	$98,218,066	98,218
Gift, novelty, and souvenir stores (NAICS 45322)	$1,013,013	$1,032,538	5,163
Used merchandise stores (NAICS 4533)	$6,673,652	$6,455,612	36,889
Pet and pet supplies stores (NAICS 45391)	$3,697,716	$4,441,950	14,329
Art dealers (NAICS 45392)	$4,891,122	$4,734,097	7,890
Drinking places (alcoholic beverages) (NAICS 7224)	$6,827,519	$7,436,180	21,246
Full-service restaurants (NAICS 722511)	$28,114,969	$34,032,125	55,790
Limited-service restaurants (NAICS 722513)	$1,772,136	$6,323,422	31,617
Snack and non-alcoholic beverage bars (NAICS 722515)	$5,610,504	$6,320,601	14,872
TOTAL			683,428

Source: Claritas, 2025; Place + Main Advisors, LLC, 2025

Conclusion

In addition to the First Solar manufacturing facility, Cajun Industries, E-Crane, AVEX, BioSafety Research LAB represent a transformational moment for the City of New Iberia, Iberia Parish, and the broader Acadiana region. With an investment of more than $1.1 billion and a footprint of 2.4 million square feet, the project is not only the largest single capital expenditure in parish history but also a critical milestone in Louisiana's transition toward a more diverse and resilient economy. The analysis in this report demonstrates that the benefits of the project extend far beyond the plant itself, creating a ripple effect that will shape the community's workforce, housing market, retail landscape, and long-term competitiveness.

At the heart of the impact are jobs and income. The IMPLAN model projects approximately 5,481 new jobs across the 30-minute trade area when direct, indirect, and induced employment are considered. Of these, 4,391 are direct jobs linked to construction, manufacturing, and supply-chain activities, while more than 1,000 additional jobs will be created through supplier industries and household spending. The associated $419 million in labor income will strengthen the financial foundation of thousands of households and increase local purchasing power in ways that support sustained economic growth.

Housing is another major area of impact. Between 210 and 280 new housing units will be needed to accommodate workers relocating to Iberia Parish for permanent plant jobs, translating into 525 to 700 new residents. Demand will be strongest for mid-market rentals in the short term and for starter-to-midrange homes priced between $180,000 and $275,000 in the longer term. This represents both an opportunity and a challenge: the market will need to respond quickly to provide adequate supply, or affordability pressures will fall disproportionately on existing renters and low- to moderate-income households. Proactive planning, streamlined permitting, and targeted incentives will be necessary to ensure housing production keeps pace with demand.

The project also generates significant retail impacts. The addition of roughly 245 new households will contribute more than $14 million annually in additional retail spending. This spending strengthens already strong categories such as general merchandise, groceries, and restaurants, while providing incremental gains in clothing and furnishings. At the same time, persistent deficits in auto sales, building materials, and health and personal care stores remain, underscoring structural imbalances that cannot be fully resolved by household growth alone. Nonetheless, the overall retail trade balance improves, positioning New Iberia as an even stronger hub for shopping and dining within the region.

Beyond these measurable effects, the broader significance of the First Solar project lies in its role as a catalyst for long-term economic diversification. Louisiana has long relied on energy production as a central pillar of its economy. By anchoring itself as a leader in clean energy manufacturing, New Iberia signals its readiness to compete in emerging industries that align with global trends. This creates opportunities not only for workforce development and supplier recruitment but also for branding the community as a forward-looking place to live, work, and invest.

The First Solar project is more than a new facility. It is a strategic investment that touches every corner of the regional economy: workforce, housing, retail, infrastructure, and identity. The benefits outlined in this report will not accrue automatically. They will depend on the ability of local leaders, businesses, and institutions to align their strategies and act decisively. By embracing the opportunities and addressing the challenges identified here, the City of New Iberia can ensure that this historic investment delivers broad and lasting prosperity for its residents and positions the community as a model for clean energy economic development.


City of
NewIberia