2002 BAROMETER

Airport Trends

Airport Passenger Enplanements (January-November)	2002	2001	% +/-
U.S. Scheduled Passenger Enplanements (000)	480,572	510,930	-5.9%
Louisiana Metro Airports	5,268,305	5,497,494	-4.2%
New Orleans	4,258,451	4,433,871	-3.9%
Baton Rouge	358,981	348,462	+3.0%
Lafayette	146,749	168,448	-12.9%
Lake Charles	44,470	43,032	+3.3%
Shreveport	280,492	300,757	-6.7%
Monroe	83,175	89,122	-6.7%
Alexandria	95,987	113,804	-15.6%

Hotel-Motel Trends

There were 4.0 percent more rooms available in Louisiana in 2002. Louisiana's occupancy rate for 2002 was less than 1% lower than 2001. **The real demand for commercial lodging (actual number of rooms sold) was 3.4% higher than 2001.** Nationwide room demand was 0.8% **higher** than 2001. Nationwide occupancy in 2002 was slightly lower than Louisiana at 59.2%. Louisiana's occupancy rate ranked 12nd and the average daily rate ranked 14th among all states.

Hotel/Motel Statewide Trends	2002	2001	% +/-
Statewide Rooms Sold (January-December, Percent Change 2001 - 2002)			+3.4%
Statewide Occupancy Rate (January-December)	60.6%	64.6%	-0.7%
Statewide Average Daily Rate (January-December)	$87.13	$88.42	-1.5%

City	Occupancy Rate	% +/-	Average Daily Rate	% +/-	Room Nights Available % +/-	Rooms Sold % +/-
New Orleans	62.3%	-3.6%	$116.02	-1.9%	+6.8%	+3.0%
Baton Rouge	58.9%	+4.8%	$60.98	+0.7%	+0.8%	+5.8%
Lafayette	65.8%	+3.0%	$56.42	-0.2%	+0.9%	+3.8%
Lake Charles	62.7%	+0.2%	$57.73	0.0%	+4.0%	+4.2%
Alexandria	56.2%	+2.9%	$51.31	-3.0%	-3.0%	-0.1%
Shreveport	59.7%	+1.7%	$59.20	-2.9%	+1.9%	+3.6%
Monroe	64.0%	+1.1%	$58.05	+3.8%	+0.9%	+2.1%

Other Trends

	2002	2001	% +/-
Gaming Indicators			
(January - December)			
Riverboat AGR*	$1,611,623,122	1,624,119,613	-0.8%
Non-Indian Land Based Casino GGR**	$274,673,780	$249,857,278	+9.9%
Slots At Racetracks GGR***	$114,619,599		
Total	$2,000,916,501	$1,873,976,891	+6.8%

* Adjusted Gross Revenue
** Gross Gaming Revenue from Harrah's N.O.
*** Initiated in 2/2002

	2002	2001	% +/-
State Welcome Center Visitors			
(January - December)	1,597,024	1,626,177	-1.8%
State Parks and Historic Site Visitors			
(January - December)	2,031,685	1,900,695	+6.9%
Visitor Estimates - TIA TravelScope®			
Number of Visitors to Louisiana (January - September)	16,355,000	15,582,000	+5.0%
Visitor Estimates - Statistics Canada			
Number of Canadian Visitors to La. (January - September)	81,500	92,500	-11.9%

(Sources: Louisiana Metropolitan Airports, U.S. Air Transport Association, Travel Industry Association of America, Statistics Canada, Smith Travel Research, Louisiana Gaming Control Board, Louisiana Office of State Parks, and the Louisiana Office of Tourism)

Notes and Quotes from the Industry:

"The Travel Industry Association of America (TIA) is predicting that 2002 will mark the fourth straight year of decline in business travel volume. Leisure travel will fare much better, as TIA predicts an increase in this segment. Although business travel is forecasted to increase slightly in the fourth quarter of 2002, compared to the same period in 2001, this is not surprising considering the September 11, 2001 terrorist attacks. However, TIA is forecasting that business travel volume for full-year 2002 will be 4.3 percent lower than full-year 2001. TIA forecasts that leisure travel volume for 2002 will increase 2 percent over 2001. Total travel volume, including both business and leisure travel, is forecasted to increase less than one percent for full-year 2002." *(Travel Industry Association of America Press Release, January 29, 2003)*

"Pleasure travel patterns are likely to parallel what we saw in 2002, when "close-to-home" was the dominant theme. For the consumer, this appears to be the psychological antidote to fear and uncertainty. And, until these negatives lessen, they'll, influence the types of trips consumers take and where they will travel. Pocketbook economics, though still a factor in decision making, only comes into play after the consumers psychological needs are satisfied. Close-to-home gaming sites appear to be one of the beneficiaries of the consumer's state of mind and desire to get relief from the tensions that now surround us. Like movie theater admissions, which rose sharply last year, for many gaming is an escape activity as readily accessible as the local move theater. There are now 450 commercial casino sites in 11 states, and another 150 Indian tribe sites in 23 states. The drive-to regional sites now do almost half of all casino business; the casino destination sites in Nevada, New Jersey and Mississippi do the other half. We'll likely see the regional sites grow in importance as state governments seek much needed tax revenues in a time when their budget deficits are rising." *(James V. Cammisa, Jr., Travel Industry Indicators, January 30, 2003)*