Southwest Louisiana Boom

It's fantastic, it's unbelievable, this gigantic economic growth of Southwest Louisiana. With cash income increase by the millions and a burgeoning population over the past 25 years, this region is rapidly claiming its rightful place among the leading industrial areas of the nation. It's true that the center of this rich and populous area in Lafayette, the Hub City, the one with the greatest future, eyes with intense interest by the industrial entrepreneurs of the East seeking new frontiers for expansion.

The latest addition to this regional complex is the $10,000,000 natural gas liquids transportation and processing system planned for Southwest Louisiana, with the main plant in neighboring Breaux Bridge. Gov. McKeithen, present for the dedication, said the obvious that the multi-million dollar plant will bring increased employment and more economic benefits to a large sector of our state.

That is certainly true, and the governor's words were corroborated earlier by LSU President Joel Fletcher with some formidable statistics that should excite and for all give the lie to the still lingering idea that somehow Southwest Louisiana is still primarily a land of small farmers and turn-of-the-century business places.

Farming is still a major factor in our economy. The educator quoted the $38,750,000 cash income from marketing farm products in 1940 in Southwest Louisiana. Then he gave the figure for 1963 farm marketing income. It was $189,000,000.

The value of minerals produced in Southwest Louisiana little more than 10 years ago was $488,000,000. Two years ago it had skyrocketed to $1,547,722,794, ranking the state second among the 50 states in the value of minerals produced. The move center for this billion-dollar operation is the Heymann Oil Center, a true phenomenon of the Age of Oil. It is because of the existence of the Oil Center that Southwest Louisiana has been responsible for much more than half the total value of minerals produced in the state.

The Gargantuan economic growth that has taken place within the past 25 years is perhaps best evidenced in the development of banking. In 1940 there were only 37 commercial banks in Southwest Louisiana. Last year there were 37 with deposits exceeding 868,000,000.

One more statistic cited by Fletcher will suffice to point up the amazing economy of this thriving metropolitan area. Banking income in 1940 was $136,000,000. Ten years later it had grown to $481,000,000, and in 1963 had soared to $1,106,000,000.

The end is nowhere in sight. All the potentials for even greater development are with us: abundant fresh water; human resources; hospital facilities; land area; petrochemical complexes; emphasis on education; and a continuing, self-sustaining drive for community improvement in all areas.

This area may have been the "forest primeval" to Longfellow's "Algonquin" in the Acadian exile, but today it is a booming metropolitan area where expansion knows no limits except those set upon it by its people. And they're not about to stop now.

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