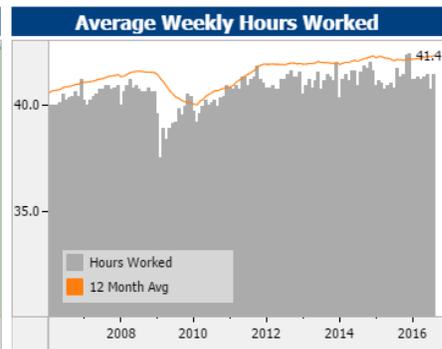
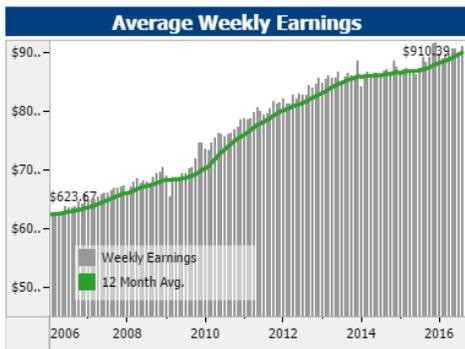
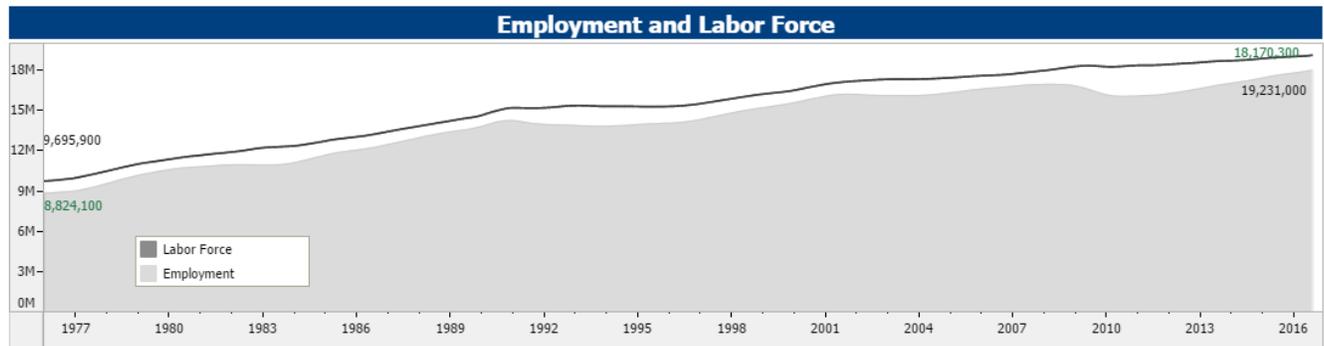
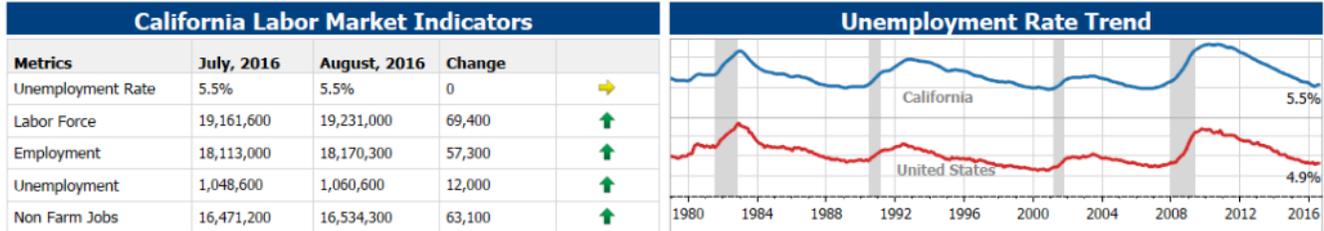


Workforce Development Board of Ventura County Job Outlook Report August 2016

**STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT (EDD) LABOR MARKET MONTHLY
RELEASE: Statewide Labor Market Review <http://www.labormarketinfo.edd.ca.gov/>**

**CA NSA = 5.6%
US NSA = 5.0%**



- California's nonfarm payroll jobs increased 63,100 in August for a total gain of 2,347,800 since the expansion began in February 2010, as the unemployment rate held steady at 5.5 percent for the month, according to data released September 16th by the California Employment Development Department (EDD) from two separate surveys.
- The 63,100 job gain came as employers were adding 151,000 jobs nationwide.
- The state's unemployment rate was 5.5 percent in July and 6.0 percent in August 2015. The unemployment rate is derived from a federal survey of 5,500 California households.
- California employers added 63,100 nonfarm jobs in California for a total of 16,534,300, according to a survey of businesses that is larger and less variable statistically. The survey of 58,000 California businesses showed the number of jobs increased 378,000 from August 2015 to August 2016 (up 2.3 percent).
- The federal survey of households, done with a smaller sample than the survey of employers, shows an increase in the number of employed people. It estimates the number of Californians holding jobs in August was 18,170,000, up 57,000 from July and up 354,000 from August of last year.
- The number of people unemployed in California was 1,061,000 in August, up 12,000 from July, but down 85,000 from August of last year.
- On both a monthly and annual basis, nine industry sectors gained jobs while two sectors, manufacturing and mining and logging, posted losses.

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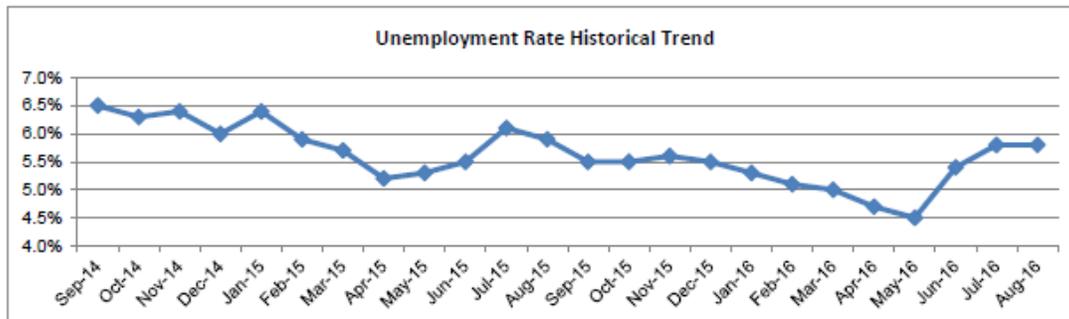
- Three sectors gained more than 10,000 jobs each from July to August. Government led the gains with an increase of 27,900 jobs (up 1.1 percent) with 27,100 of the new jobs in local government. **Professional and business services added 14,400 jobs (up 0.6 percent)** with 13,100 of those jobs in professional, scientific and technical services. Trade, transportation and utilities added 10,300 jobs (up 0.3 percent).
- Other job gains from July to August were: 2,000 in construction (up 0.3 percent), 4,600 in information (up 0.9 percent), 700 in financial activities (up 0.1 percent), 4,900 in educational and health services (up 0.2 percent), 1,400 in other services (up 0.3 percent) and 700 in leisure and hospitality.
- **Manufacturing posted the biggest job loss, 3,400 (down 0.3 percent).**

LABOR MARKET INFORMATION DIVISION MONTHLY RELEASE Ventura County:

[http://www.calmis.ca.gov/file/lfmonth/vent\\$pds.pdf](http://www.calmis.ca.gov/file/lfmonth/vent$pds.pdf)

OXNARD-THOUSAND OAKS-VENTURA METROPOLITAN STATISTICAL AREA (MSA) (Ventura County)

The unemployment rate in the Ventura County was 5.8 percent in August 2016, unchanged from a revised 5.8 percent in July 2016, and below the year-ago estimate of 5.9 percent. This compares with an unadjusted unemployment rate of 5.6 percent for California and 5.0 percent for the nation during the same period.



UNITED STATES DEPARTMENT OF LABOR - UNEMPLOYMENT INSURANCE WEEKLY CLAIMS REPORT:

Weekly national tracking of insured unemployment statistics comparing current week to previous week, month and year. DOL Claims Report - <http://www.dol.gov/ui/data.pdf>

UNEMPLOYMENT INSURANCE DATA FOR REGULAR STATE PROGRAMS

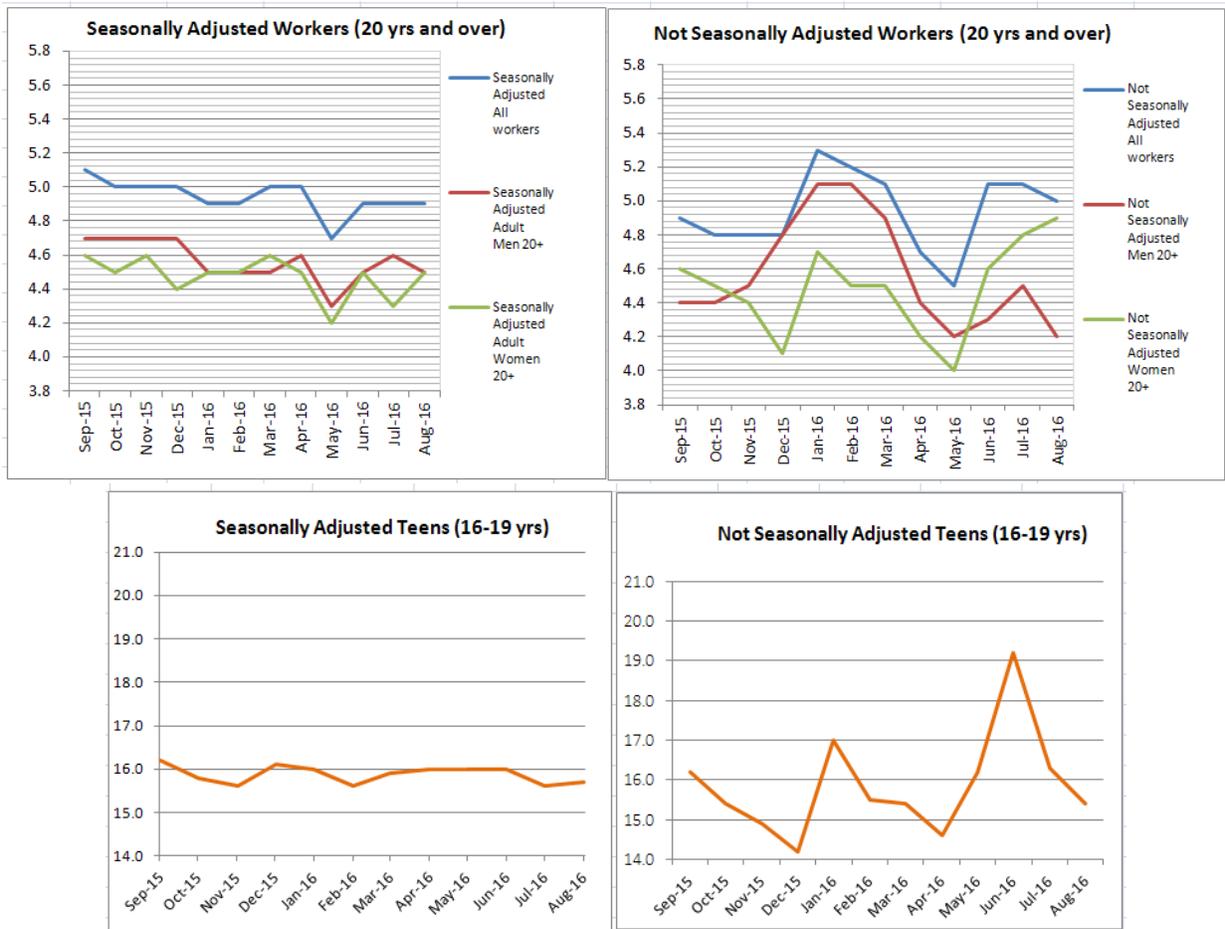
WEEK ENDING	September 10	September 3	Change	August 27	Prior Year ¹
Initial Claims (SA)	260,000	259,000	+1,000	263,000	269,000
Initial Claims (NSA)	193,366	217,715	-24,349	215,688	198,903
4-Wk Moving Average (SA)	260,750	261,250	-500	263,000	274,250
WEEK ENDING	September 3	August 27	Change	August 20	Prior Year ¹
Insured Unemployment (SA)	2,143,000	2,142,000	+1,000	2,157,000	2,246,000
Insured Unemployment (NSA)	1,862,532	1,972,966	-110,434	2,021,172	1,942,822
4-Wk Moving Average (SA)	2,146,750	2,154,750	-8,000	2,159,250	2,256,250
<u>Insured Unemployment Rate (SA)²</u>	1.6%	1.6%	0.0	1.6%	1.7%
<u>Insured Unemployment Rate (NSA)²</u>	1.4%	1.4%	0.0	1.5%	1.4%

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UNITED STATES DEPARTMENT OF LABOR – THE EMPLOYMENT SITUATION: AUGUST 2016

Monthly national data by industry on employment, hours, and earnings of workers on the payrolls of nonfarm establishments. DOL Release - <http://www.bls.gov/news.release/pdf/empisit.pdf>

- Total nonfarm payroll employment increased by 151,000 in August, and the unemployment rate remained at 4.9 percent, the U.S. Bureau of Labor Statistics reported September 2nd.
- The number of unemployed persons was essentially unchanged at 7.8 million in August, and the unemployment rate was 4.9 percent for the third month in a row. Both measures have shown little movement over the year, on net.
- Long-term unemployed accounted for 26.1 percent of the unemployed.
- **Health care employment continued to trend up in August (+14,000), but at a slower pace than the average monthly gain over the prior 12 months (+39,000). In August, hospitals added 11,000 jobs, and employment in ambulatory health care services trended up (+13,000). A job loss in nursing and residential care facilities (-9,000) offset a gain in July.**
- Employment in several other industries—including construction, manufacturing, wholesale trade, retail trade, transportation and warehousing, temporary help services, and government—changed little over the month.
- In August, average hourly earnings for all employees on private nonfarm payrolls rose by 3 cents to \$25.73. Over the year, average hourly earnings have risen by 2.4 percent. Average hourly earnings of private-sector production and nonsupervisory employees increased by 4 cents to \$21.64 in August.



CONFERENCE BOARD - HELP WANTED ONLINE DATA SERIES AUGUST 2016 REPORT

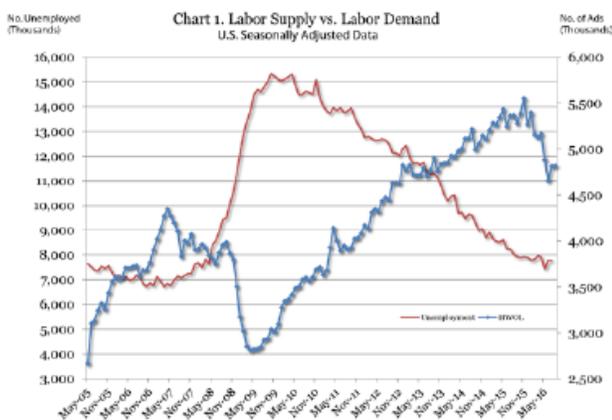
Measures the number of new, first-time online jobs and jobs reposted from the previous month on more than 1,200 major Internet job boards and smaller job boards that serve niche markets and smaller geographic areas. <https://www.conference-board.org/data/helpwantedonline.cfm>

Region	Number of unemployed people per online job posted
USA	1.61
California	1.87
Los Angeles	1.98

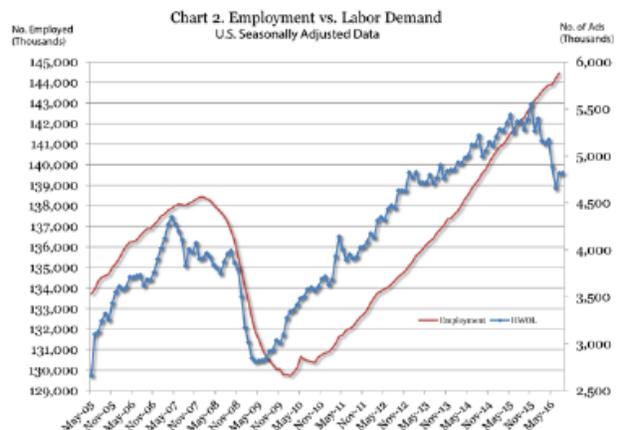
- Online advertised vacancies increased 1,900 to 4,816,100 in August, according to The Conference Board Help Wanted OnLine® (HWOL) Data Series, released August 31st.
- The July Supply/Demand rate stands at 1.61 unemployed for each advertised vacancy with a total of 3.0 million more unemployed workers than the number of advertised vacancies. The number of unemployed was approximately 7.8 million in July.
- “A flat August shows no sign of renewed strength in online advertised vacancies,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “The large losses in the first half of 2016 still dominate the downward trend for advertised vacancies in 2016.”
- **The Professional category saw gains in Management (+10.2), Business/Finance (+13.3), and Computer/Math (+6.4) with a drop in Healthcare (-8.7) following a large gain in July.**
- The West decreased 3,200 in August. California increased 5,500 to 564,600. Los Angeles increased 1,400 to 169,100.

Sector/Occupational Changes

- Business and finance ads increased 13,300 to 291,900. The supply/demand rate lies at 0.77, i.e. more than 1 advertised opening per unemployed job-seeker (see Table C and Table 7). Management ads increased 10,200 to 422,000. The supply/demand rate lies at 1.04, i.e. 1 advertised opening per unemployed job-seeker.
- Computer and mathematical science ads increased 6,400 to 535,100. The supply/demand rate lies at 0.28, i.e. over 3 advertised openings per unemployed job-seeker. Healthcare practitioners and technical ads decreased 8,700 to 643,300. The supply/demand rate for these occupations lies at 0.20, i.e. 4 advertised openings per unemployed job-seeker.



Source: The Conference Board, BLS



Source: The Conference Board, BLS

Red - Unemployment
Blue - Help Wanted Online

THE CONFERENCE BOARD - EMPLOYMENT TRENDS INDEX – AUGUST 2016

This report offers a short-term, forward look at employment on its own. It gives economists and investors a new forecasting tool. It also helps business executives sharpen their short- to medium-term hiring and compensation planning. <http://www.conference-board.org/press/>

- The Conference Board Employment Trends Index™ (ETI) decreased in August, after increasing in the prior two months. The index now stands at 128.02, down from 128.44 (an upward revision) in July. The change represents a 0.8 percent gain in the ETI compared to a year ago.
- “The Employment Trends Index is consistent with moderating job growth in the second half of 2016,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “With the ongoing massive retirement of baby boomers, even moderate job growth is enough to continue to tighten the US labor market.”

RELEVANT NEWS ARTICLES

September 14, 2016, Bloomberg, “U.S. Households’ Income Shows Biggest Jump Since Recession,” Michelle Jamirisko, <http://www.bloomberg.com/news/articles/2016-09-13/u-s-poverty-rate-falls-to-post-recession-low-as-incomes-gain>

- Americans’ incomes jumped in 2015 by the most since the last recession and the poverty rate fell, signs of U.S. economic health that could potentially boost Democratic candidates this year.
- Fresh yearly data from the U.S. Census Bureau showed median, inflation-adjusted household income rose 5.2 percent to \$56,516 in 2015, the highest level since \$57,423 in 2007, when the recession began. Gains were spread across the income spectrum and by race, while women’s earnings inched closer to men’s.
- The poverty rate was at 13.5 percent, representing 43.1 million Americans -- a drop of 1.2 percentage points from 2014, the agency said.
- The rise in median income was due mainly to an increase in employment and in full-time, year-round workers, with 1.4 million men and 1 million women added, Trudi Renwick, an assistant Census division chief, said on a conference call.
- Even with a 7.3 percent gain from its post-recession low of \$52,666 in 2012, median income was still 2.4 percent below its inflation-adjusted peak of \$57,909 in 1999.

September 2, 2016, The New York Times, “Slower Growth in Jobs Report May Give Fed Pause on Interest Rates,” Patricia Cohen, http://www.nytimes.com/2016/09/03/business/economy/jobs-report-hiring-unemployment-wages-fed-interest-rates.html?_r=0

- After two consecutive months of hearty jobs gains, hiring eased in August, with the government reporting on Friday that employers expanded their payrolls by 151,000 workers.
- The official unemployment rate, based on a separate survey of households, remained at 4.9 percent. Average hourly earnings grew slightly, bringing the 12-month increase in wages to 2.4 percent — a modest gain that still keeps most workers ahead of inflation.
- The jobless rate has been halved in the last seven years, and consumer spending remains strong, but wages, adjusted for inflation, have only recently begun a steady climb. A broader measure of unemployment that includes discouraged and underemployed workers stands at 9.7 percent.
- Earlier this year, monthly job gains flip-flopped, plummeting to 24,000 in May and swelling to more than 10 times that number in June and July. Revised estimates from the Labor Department left totals from the previous two reports little changed and brought the three-month average job gains to 232,000. The August estimate is subject to two more revisions.
- Economists, who estimate that the nation needs about 100,000 new jobs every month to keep up with population growth, say it is natural for the jobs machine to slow as the unemployment rate shrinks.

September 1, 2016, Reuters, “U.S. factory activity contracts in August; layoffs remain low,” Lucia Mutikani, <http://www.reuters.com/article/us-usa-economy-idUSKCN1174T1>

- U.S. factory activity contracted in August for the first time in six months as new orders and production tumbled, but a low level of layoffs continued to point to a pickup in economic growth in the third quarter.
- The Institute for Supply Management (ISM) said its index of national factory activity fell 3.2 percentage points to a reading of 49.4 last month. That was the first contraction since February. The index remains above the 43.2 threshold that is associated with a recession.
- A reading below 50 indicates a contraction in manufacturing, which accounts for about 12 percent of the U.S. economy. The dollar's surge between June 2014 and December 2015 as well as weak global demand have crimped export growth.

August 25, 2016, Bloomberg, “Jobless claims in U.S. Decline to Lowest Level in Five Weeks,” Patricia Laya, <http://www.bloomberg.com/news/articles/2016-08-25/jobless-claims-in-u-s-decline-to-lowest-level-in-five-weeks>

- The number of Americans filing applications for unemployment benefits fell to the lowest level in five weeks, another sign of endurance in the labor market.
- Jobless claims dropped by 1,000 to 261,000 in the week ended Aug. 20, a report from the Labor Department showed on Thursday. The median forecast in a Bloomberg survey of economists was for 265,000.
- Companies are retaining workers, particularly those with experience and skills, keeping claims close to four-decade lows and the jobless rate below 5 percent. Such durability, suggesting a labor market close to full employment, would be among forces that encourage Federal Reserve policy makers to raise interest rates by the end of the year.
- Filings have been below 300,000 for 77 straight weeks, the longest stretch since 1970. That is typically consistent with an improving job market.
- The number of people continuing to receive jobless benefits dropped by 30,000 to 2.145 million in the week ended Aug. 13, below the Bloomberg survey median forecast. The unemployment rate among people eligible for benefits held at 1.6 percent. These data are reported with a one-week lag.
- Initial jobless claims reflect weekly firings, and a sustained low level of applications has typically coincided with faster job gains. Many layoffs may also reflect company- or industry-specific causes, such as cost-cutting or business restructuring, rather than underlying labor market trends.

August 17, 2016, Wall Street Journal blogs, “New Millennial Trend: Working During the Summer,” Eric Morath, <http://blogs.wsj.com/economics/2016/08/17/new-millennial-trend-working-during-the-summer/>

- Young people sought jobs in greater numbers this summer—and more actually landed them.
- The unemployment rate for 16- to 24-year olds in July, the traditional peak for summer jobs, fell to the lowest level since 2007, before the most recent recession began, the Labor Department said Wednesday.
- July's not-seasonally adjusted rate of 11.5% is more than double the broader unemployment rate, but only slightly elevated from 2007's 10.8% youth rate.
- This year, 2.6 million people between 16 and 24 entered the labor force between April and July—and 1.9 million found jobs, according to the annual report on summer employment. Those gains pushed total youth employment to the highest level since 2008 and helped stabilize labor-force participation among young people.
- The gains are in line with an economy that's steadily adding jobs. And the temporary influx of young workers in part explains why the unadjusted overall jobless rate in July, 5.1%, was above the more widely reported seasonally adjusted rate of 4.9%.

