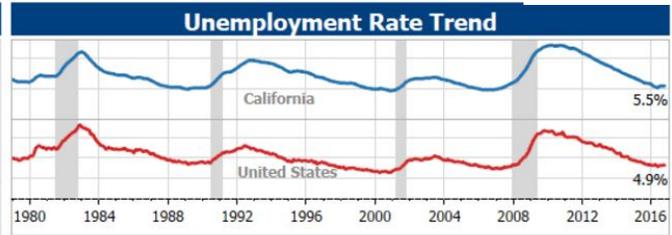


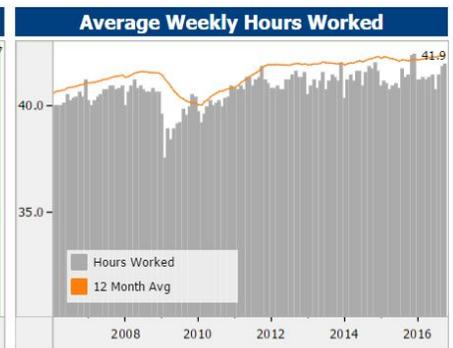
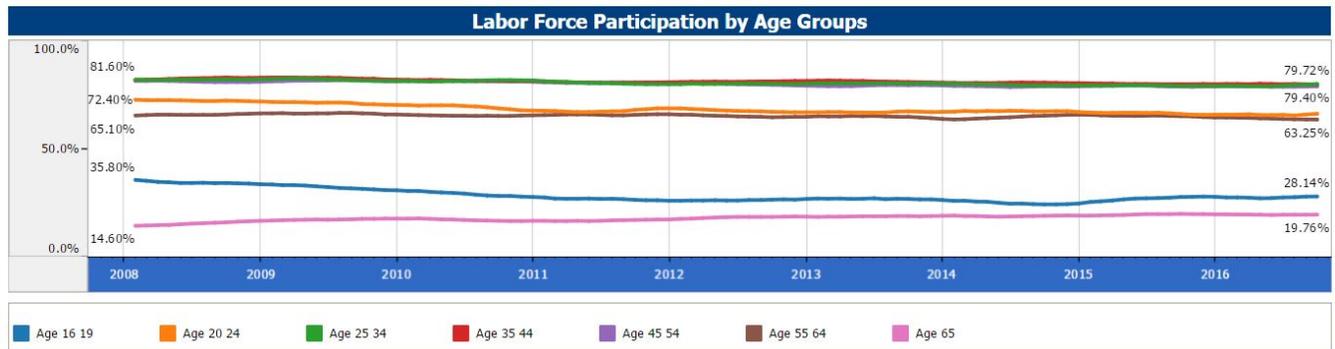
**STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT (EDD) LABOR MARKET MONTHLY RELEASE: Statewide Labor Market Review** <http://www.labormarketinfo.edd.ca.gov/>

CA NSA = 5.3%  
US NSA = 4.7%

California Labor Market Indicators				
Metrics	September, 2016	October, 2016	Change	
Unemployment Rate	5.5%	5.5%	0.0	↔
Labor Force	19,348,400	19,438,000	89,600	↑
Employment	18,277,800	18,368,700	90,900	↑
Unemployment	1,070,600	1,069,300	-1,300	↓
Non Farm Jobs	16,555,600	16,586,800	31,200	↑
UI Initial Claims	163,591	193,086	29,495	↑



Data Source: EDD Labor Market Information Division; Note: September 2016 data is revised and October 2016 is preliminary



- California employers added 31,200 nonfarm payroll jobs in October, and the state's unemployment rate held steady at 5.5 percent for the fourth consecutive month, according to data released November 18<sup>th</sup> by the California Employment Development Department from two surveys.
- With October's job gains, the state has gained a total of 2,400,300 jobs since the economic expansion began in February 2010.
- The 31,200 job gain came as employers nationwide were adding 161,000 jobs in October.
- The addition of 31,200 jobs last month brought the number of nonfarm payroll jobs in the state to 16,586,800 in October according to a survey of businesses that is larger and less variable statistically than the household survey.
- The year-over change, October 2015 to October 2016, shows an increase of 389,500 jobs (up 2.4%).
- The household survey shows 18,369,000 people were employed in California in October, up 518,000 from October 2015.
- The survey shows 1,069,000 people were unemployed in October, down 59,000 from October 2015.



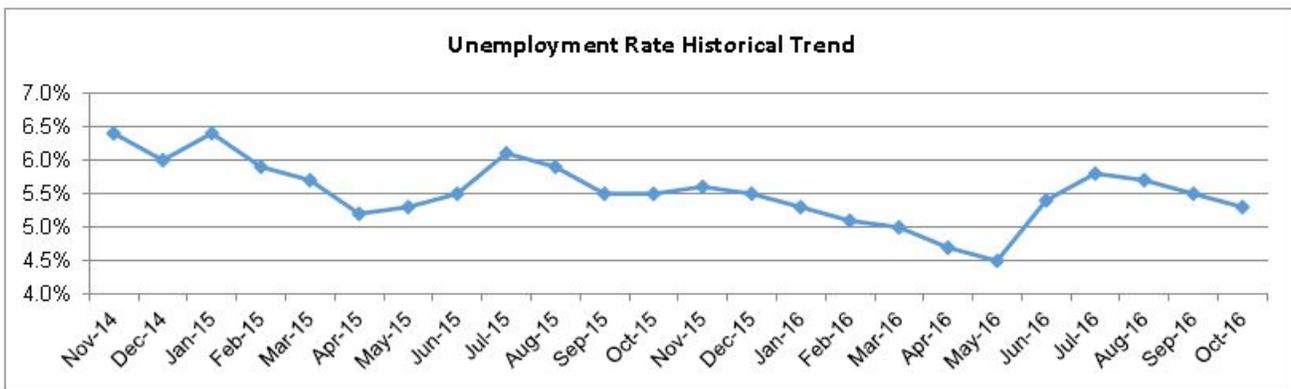
# Workforce Development Board of Ventura County Job Outlook Report October 2016

- Eight sectors added jobs in October, led by leisure and hospitality with a gain of 10,800 jobs. Two other sectors added 5,000 or more jobs each: educational and **health services** gained 6,900 jobs, and trade, transportation and utilities added 5,800 jobs. Other sectors adding jobs over the month were construction; information; **financial activities**; **professional and business services** and other services.
- Three industry sectors (mining and logging; **manufacturing**; and government) reported job declines over the month, down a total of 4,000 jobs (a 2.4 % increase).

### 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)

The unemployment rate in the Ventura County was 5.3 percent in October 2016, down from a revised 5.5 percent in September 2016, and below the year-ago estimate of 5.5 percent. This compares with an unadjusted unemployment rate of 5.3 percent for California and 4.7 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>

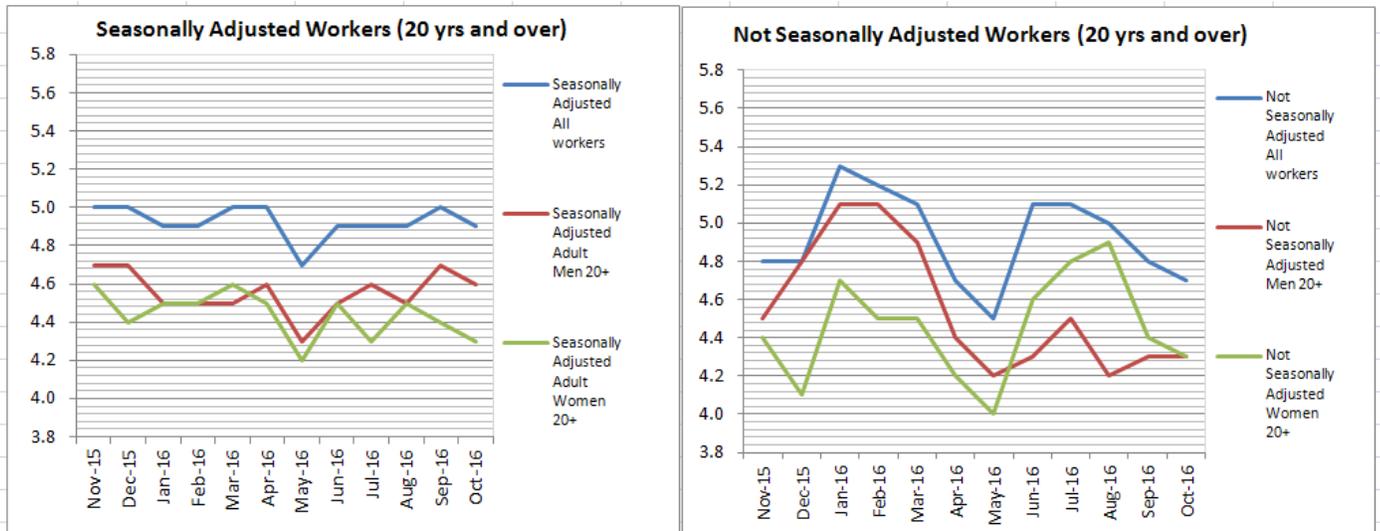
#### UNEMPLOYMENT INSURANCE DATA FOR REGULAR STATE PROGRAMS

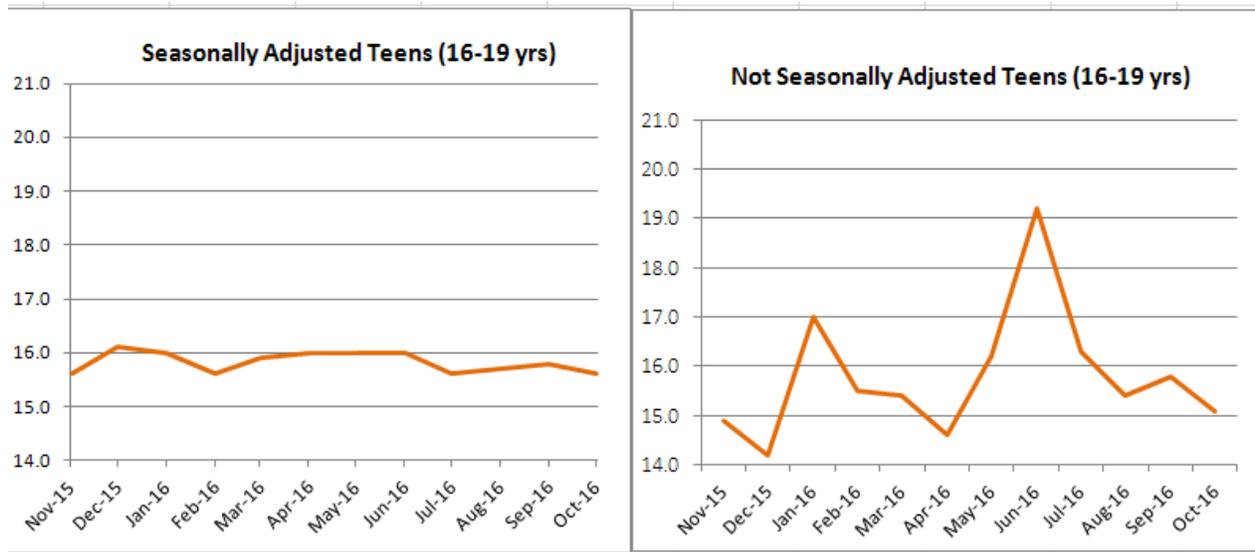
WEEK ENDING	November 12	November 5	Change	October 29	Prior Year <sup>1</sup>
Initial Claims (SA)	235,000	254,000	-19,000	266,000	275,000
Initial Claims (NSA)	225,366	258,600	-33,234	245,751	264,816
4-Wk Moving Average (SA)	253,500	260,000	-6,500	258,250	273,500
WEEK ENDING	November 5	October 29	Change	October 22	Prior Year <sup>1</sup>
Insured Unemployment (SA)	1,977,000	2,043,000	-66,000	2,030,000	2,183,000
Insured Unemployment (NSA)	1,735,911	1,763,156	-27,245	1,741,962	1,905,959
4-Wk Moving Average (SA)	2,022,500	2,041,750	-19,250	2,043,500	2,182,250
<a href="#">Insured Unemployment Rate (SA)<sup>2</sup></a>	1.4%	1.5%	-0.1	1.5%	1.6%
<a href="#">Insured Unemployment Rate (NSA)<sup>2</sup></a>	1.3%	1.3%	0.0	1.3%	1.4%

## UNITED STATES DEPARTMENT OF LABOR – THE EMPLOYMENT SITUATION: OCTOBER 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/empst.pdf>

- Total nonfarm payroll employment rose by 161,000 in October, and the unemployment rate was little changed at 4.9 percent, the U.S. Bureau of Labor Statistics reported November 4<sup>th</sup>.
- The unemployment rate, at 4.9 percent, and the number of unemployed persons, at 7.8 million, changed little in October. Both measures have shown little movement, on net, since August 2015.
- The number of job losers and persons who completed temporary jobs declined by 218,000 over the month to 3.7 million.
- The number of long-term unemployed was unchanged at 2.0 million in October and accounted for 25.2 percent of the unemployed. In October, 1.7 million persons were marginally attached to the labor force, down by 216,000 from a year earlier. Among the marginally attached, there were 487,000 discouraged workers in October, down by 178,000 from a year earlier.
- Total nonfarm payroll employment rose by 161,000 in October. Thus far in 2016, employment growth has averaged 181,000 per month, compared with an average monthly increase of 229,000 in 2015.
- **In October, employment continued to trend up in health care, professional and business services, and financial activities. Health care employment rose by 31,000 in October. Within the industry, employment growth occurred in ambulatory health care services (+19,000) and hospitals (+13,000). Over the past 12 months, health care has added 415,000 jobs.**
- **Employment in professional and business services continued to trend up in October (+43,000) and has risen by 542,000 over the year. Over the month, a job gain occurred in computer systems design and related services (+8,000). Employment in management and technical consulting services continued to trend up (+5,000). In October, employment in financial activities continued on an upward trend (+14,000), with a gain in insurance carriers and related activities (+8,000).**
- **Employment in other major industries, including mining, construction, manufacturing, wholesale trade, retail trade, transportation and warehousing, information, leisure and hospitality, and government, changed little over the month.**
- The average workweek for all employees on private nonfarm payrolls was unchanged at 34.4 hours in October. In manufacturing, the workweek edged up by 0.1 hour to 40.8 hours, while overtime was unchanged at 3.3 hours. The average workweek for production and nonsupervisory employees on private nonfarm payrolls was unchanged at 33.6 hours.
- In October, average hourly earnings for all employees on private nonfarm payrolls rose by 10 cents to \$25.92, following an 8-cent increase in September. Over the year, average hourly earnings have risen by 2.8 percent. Average hourly earnings of private-sector production and nonsupervisory employees increased by 4 cents to \$21.72 in October





**CONFERENCE BOARD - HELP WANTED ONLINE DATA SERIES OCTOBER 2016 REPORT**

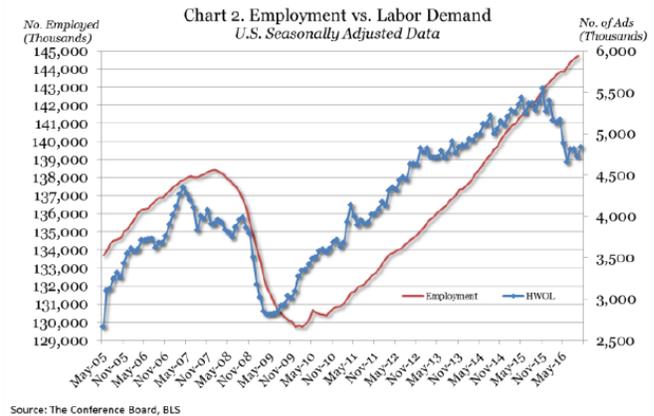
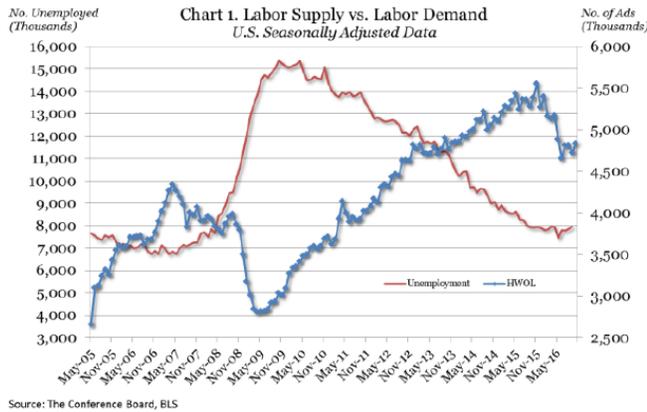
Measures the number of new, first-time online jobs and jobs reposted from the previous month on more than 1,200 major Internet job boards and smaller job boards that serve niche markets and smaller geographic areas. <https://www.conference-board.org/data/helpwantedonline.cfm>

Region	Number of unemployed people per online job posted
USA	1.68
California	1.96
Los Angeles	1.85

- Online advertised vacancies increased 116,100 to 4,838,400 in October, according to *The Conference Board Help Wanted OnLine® (HWOL) Data Series*, released November 7<sup>th</sup>.
- The September Supply/Demand rate stands at 1.68 unemployed for each advertised vacancy with a total of 3.2 million more unemployed workers than the number of advertised vacancies. The number of unemployed was approximately 7.9 million in September.
- “The second half of 2016 appears to have stabilized and is showing small gains in the number of online job ads following the steep losses in the first half of the year,” said Gad Levanon, Chief Economist, North America, at The Conference Board.
- The West increased 35,600 in October. California increased 11,200 to 558,200. Los Angeles increased 3,500 to 169,200.

**Sector/Occupational Changes**

- **Healthcare practitioners and technical ads increased 12,300 to 631,900. The supply/demand rate for these occupations lies at 0.28, i.e. over 3 advertised openings per unemployed job-seeker.**
- **Computer and mathematical science ads increased 11,400 to 528,800. The supply/demand rate lies at 0.24, i.e. 4 advertised openings per unemployed job-seeker.**
- **Management ads increased 8,800 to 423,600. The supply/demand rate lies at 1.24 i.e. more than 1 unemployed job-seekers for every advertised available opening.**
- **Sales and related ads increased 20,800 to 486,100. The supply/demand rate for these occupations lies at 1.82, more than 1 unemployed job-seeker for every advertised available opening.**
- **Office and administrative support ads increased 9,000 to 508,000. The supply/demand rate lies at 1.47, i.e. over 1 unemployed job-seeker for every advertised available opening.**



**Red - Unemployment**  
**Blue - Help Wanted Online**

## THE CONFERENCE BOARD - EMPLOYMENT TRENDS INDEX – OCTOBER 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) increased again in October, after increasing in September. The index now stands at 128.97, up from 128.29 (a downward revision) in September. The change represents a 1.0 percent gain in the ETI compared to a year ago.
- “The Employment Trends Index increased moderately in recent months, suggesting solid job growth will continue through early 2017,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “The moderation in the ETI’s pace of growth in recent months is typical, given the maturing of the labor market, and does not signal a significant slowdown in job growth.”

## RELEVANT NEWS ARTICLES

### November 16, 2016, Forbes, “Why Americans Are Working Less,” Neil Howe,

<http://www.forbes.com/sites/neilhowe/2016/11/16/why-americans-are-working-less/#48c67162311e>

- In a recent book review, economist Larry Summers predicts that by mid-century, more than one-third of U.S. men ages 25 to 54 will be out of the workforce.
- His prognosis may not be far-fetched: Over the past half-century, a growing share of so-called “prime-age” males has given up searching for work—a trend compounded recently by falling labor force participation (LFP) among females.
- Why? The most plausible explanation may be generational. Today’s under-55 cohorts no longer view formal employment as a central part of their social identity.
- On the surface, the U.S. labor market appears to be regaining its footing. Unemployment is hovering at less than half of its Great Recession peak. Although the rate of employment growth is declining, many experts—including some Federal Reserve bankers—believe that this is because we are nearing (or even have reached) full employment.

**November 8, 2016, “Nasdaq,” “The Hottest Job in Health Care: Nursing—WSJ,” Melanie Evans,**  
<http://www.nasdaq.com/article/the-hottest-job-in-health-care-nursing--wsj-20161108-00090>

- After years of relative equilibrium, the job market for nurses is heating up in many markets, driving up wages and sign-on bonuses for the nation's fifth-largest occupation.
- National numbers show a stable nurse workforce in recent years, with the average U.S. nurse's wage flat and enough new graduates to offset retirees. Yet national numbers lag the emerging regional pockets of shortages, say employers and workforce analysts.
- For hospitals, which employ more than half of the nation's 2.8 million nurses, too few nurses mean a scramble for essential staff and higher labor costs that can squeeze bottom lines. Costly temporary nurses and overtime pay are driving up expenses, say hospital employers. Signing bonuses -- some \$10,000 or more -- are increasingly common in states like Texas, California and Florida, recruiters and labor experts say.

**November 4, 2016, Bloomberg, “Payrolls in U.S. Rise 161,000 in October as Wages Accelerate,” Michelle Jamrisko,**  
<http://www.bloomberg.com/news/articles/2016-11-04/payrolls-in-u-s-rose-by-161-000-in-october-as-wages-accelerate>

- U.S. jobs continued to rise at a steady pace in October and wage gains accelerated, signs that the labor market and economy made steady progress at the start of the fourth quarter.
- Payrolls climbed by 161,000 last month following a 191,000 gain in September that was larger than previously estimated, a Labor Department report showed Friday. The median forecast in a Bloomberg survey called for 173,000. The jobless rate fell to 4.9 percent, while wages rose from a year earlier by the most since June 2009.
- Underlying the steady gains in employment is a balance between hiring managers' need to keep up with stable domestic demand and the struggle to match more limited labor to skilled-job vacancies.
- Workers have been in short supply for 13 straight months, according to the Institute for Supply Management survey of service-industry companies, which make up almost 90 percent of the economy.
- Wage gains picked up, with average hourly earnings rising 0.4 percent from a month earlier to \$25.92. The year-over-year increase was 2.8 percent, compared with 2.7 percent in the year ended in September.
- Higher wages are starting to encourage more Americans to quit their jobs with the confidence they'll find other work that pays more. The number of job leavers as a share of unemployed rose to 12.1 percent in October, the highest since February 2007.

**November 3, 2016, Reuters, “Slowdown in orders, hiring curbs U.S. services sector growth,” Lucia Mutikani,**  
<http://www.reuters.com/article/us-usa-economy-idUSKBN12Y1OL>

- U.S. services industry activity cooled in October amid a slowdown in new orders and hiring, suggesting a moderation in economic growth early in the fourth quarter.
- Other data on Thursday showed planned job cuts by U.S.-based employers dropped 31 percent to a five-month low last month. That underscored the labor market's healthy fundamentals, though more Americans filed for unemployment benefits last week.
- The Institute for Supply Management (ISM) said its non-manufacturing index fell 2.3 percentage points to a reading of 54.8 percent in October. A reading above 50 indicates expansion in the services sector, which accounts for more than two-thirds of the economy.
- Thirteen services industries including information, professional, retail and finance reported growth in October. The five industries reporting contraction included education, public administration and arts, entertainment and recreation.