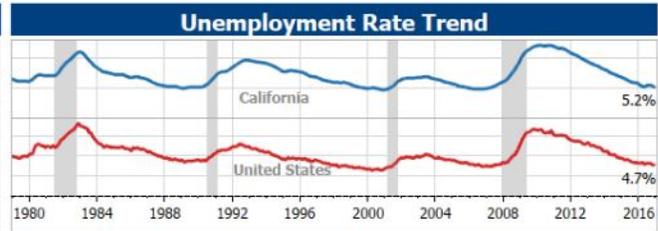


Workforce Development Board of Ventura County Job Outlook Report December 2016

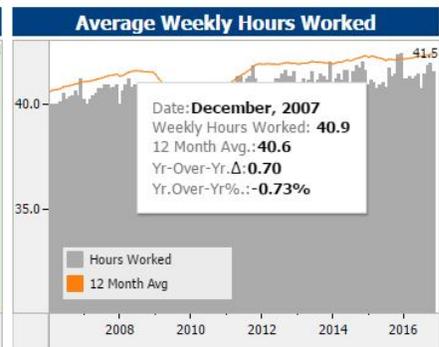
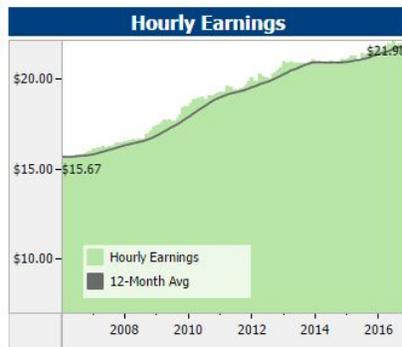
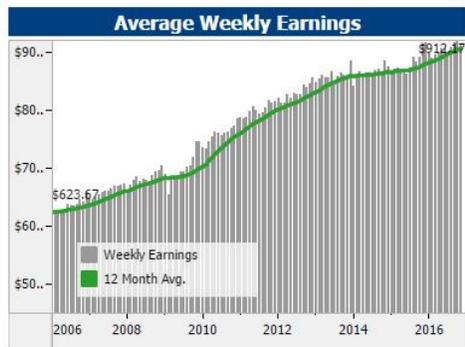
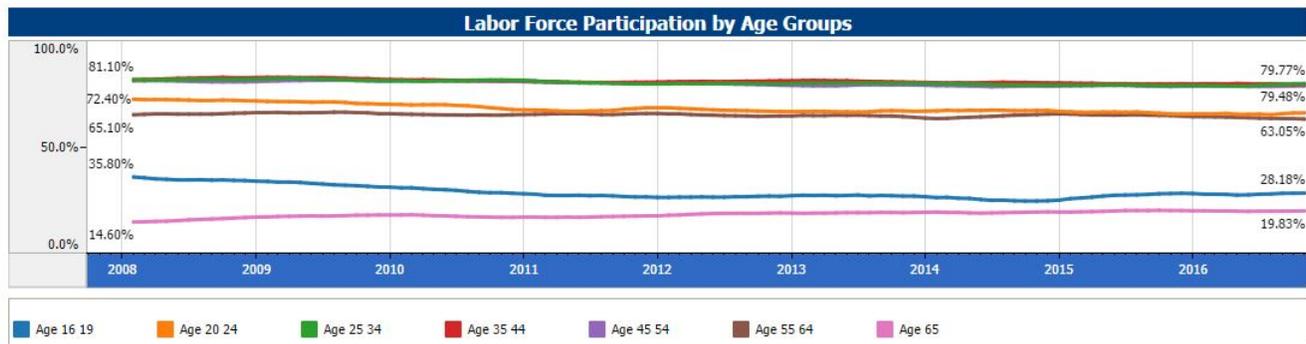
STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT (EDD) LABOR MARKET MONTHLY RELEASE: Statewide Labor Market Review <http://www.labormarketinfo.edd.ca.gov/>

CA NSA = 5.0%
US NSA = 4.5%

California Labor Market Indicators				
Metrics	November, 2016	December, 2016	Change	
Unemployment Rate	5.3%	5.2%	-0.1	↓
Labor Force	19,454,500	19,385,600	-68,900	↓
Employment	18,416,100	18,376,600	-39,500	↓
Unemployment	1,038,300	1,009,000	-29,300	↓
Non Farm Jobs	16,602,900	16,606,600	3,700	↑



Data Source: EDD Labor Market Information Division:: Note: November 2016 data is revised and December 2016 is preliminary



- California's unemployment rate fell to 5.2 percent and the state's employers added 3,700 nonfarm payroll jobs in December, according to data released today by the California Employment Development Department (EDD) from two surveys.
- With December's job gains, the state has gained a total of 2,420,100 jobs since the economic expansion began in February 2010.
- The U.S. unemployment rate increased 0.1 percentage point in December to 4.7 percent, with employers nationwide adding 156,000 nonfarm payroll jobs.
- In November, the state's unemployment rate was 5.3 percent, and in December 2015, the unemployment rate was 5.9 percent. The unemployment rate is derived from a federal survey of 5,500 California households.
- Nonfarm jobs in California totaled 16,606,600 in December, according to a survey of businesses that is larger and less variable statistically. The survey of 58,000 California businesses measures jobs in the economy. The year-over change, December 2015 to December 2016, shows an increase of 332,500 jobs (up 2.0 percent).

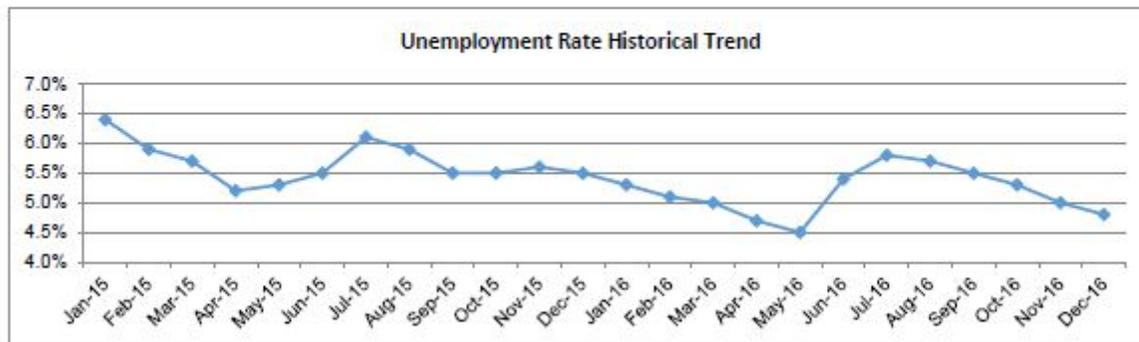
Workforce Development Board of Ventura County Job Outlook Report December 2016

- In a year-over-year comparison (December 2015 to December 2016), nonfarm payroll employment in California increased by 332,500 jobs (a 2.0 percent increase).
- Five industry sectors (construction; information; financial activities; **professional and business services**; and other services) reported job declines over the month, down a total of 24,100 jobs.
- **Professional and business services** posted the **largest decrease over the month**, down by 8,600 jobs.
- Nine of California's eleven industry sectors added a total of 342,100 jobs year-over. The largest job gains on a numerical and percentage basis were in educational **and health services, up 80,700 jobs (a 3.2 percent increase)**, and government, up 61,900 jobs (a 2.5 percent increase).
- Other sectors adding jobs over the year were construction; trade, transportation and utilities; information; financial activities; professional and **business services**; leisure and hospitality; and other services.

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 4.8 percent in December 2016, down from a revised 5.0 percent in November 2016, and below the year-ago estimate of 5.5 percent. This compares with an unadjusted unemployment rate of 5.0 percent for California and 4.5 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>

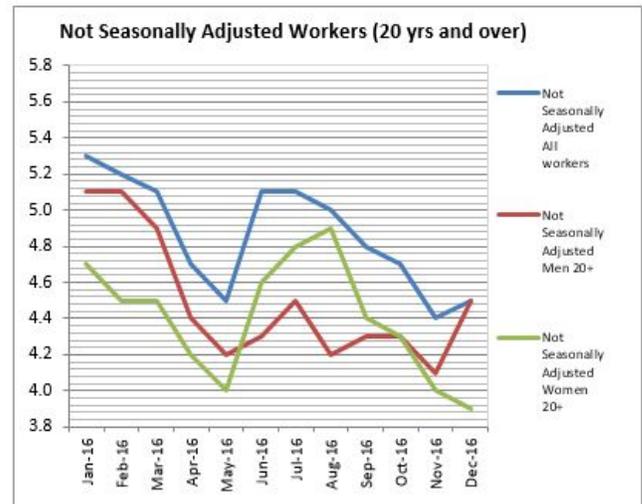
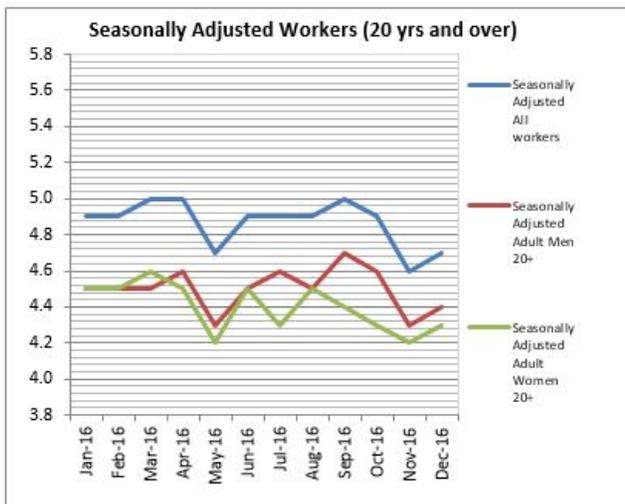
UNEMPLOYMENT INSURANCE DATA FOR REGULAR STATE PROGRAMS

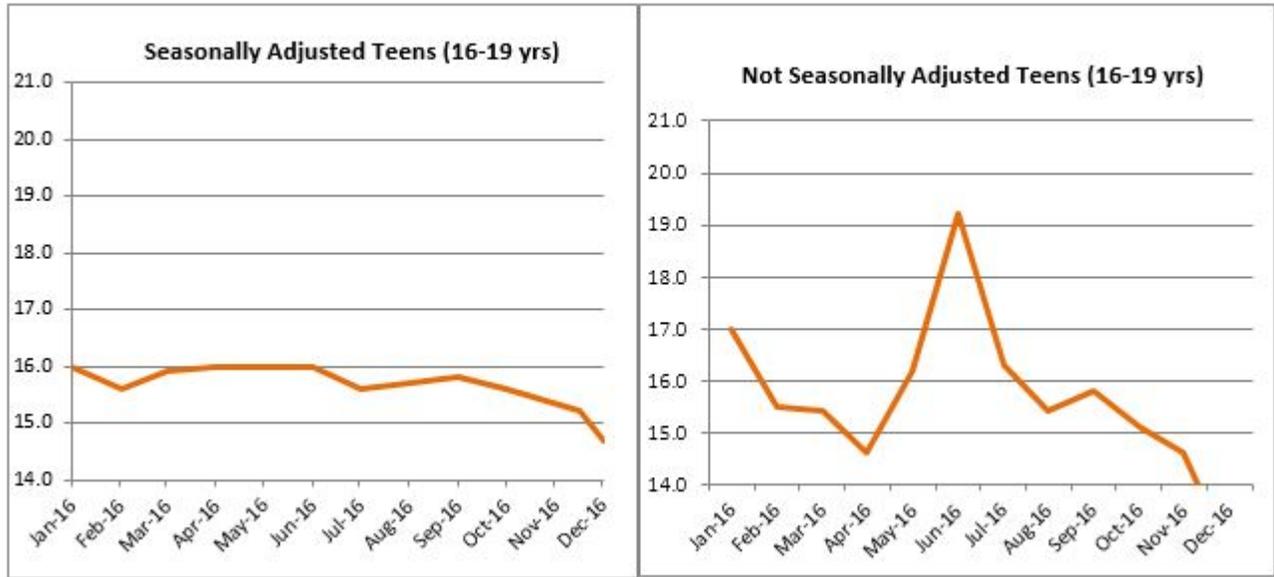
WEEK ENDING	January 14	January 7	Change	December 31	<u>Prior Year</u>
Initial Claims (SA)	234,000	249,000	-15,000	237,000	291,000
Initial Claims (NSA)	346,349	412,320	-65,971	350,561	378,747
4-Wk Moving Average (SA)	246,750	257,000	-10,250	258,250	283,250
WEEK ENDING	January 7	December 31	Change	December 24	<u>Prior Year</u>
Insured Unemployment (SA)	2,046,000	2,093,000	-47,000	2,116,000	2,217,000
Insured Unemployment (NSA)	2,501,974	2,467,606	+34,368	2,253,543	2,680,476
4-Wk Moving Average (SA)	2,090,000	2,088,250	+1,750	2,070,250	2,225,750
<u>Insured Unemployment Rate (SA)²</u>	1.5%	1.5%	0.0	1.5%	1.6%
<u>Insured Unemployment Rate (NSA)²</u>	1.8%	1.8%	0.0	1.6%	2.0%

UNITED STATES DEPARTMENT OF LABOR – THE EMPLOYMENT SITUATION: DECEMBER 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/empsit.pdf>

- Total **nonfarm payroll employment** rose by 156,000 in December, and the **unemployment rate** was little changed at 4.7 percent, the U.S. Bureau of Labor Statistics reported today. Job growth occurred in health care and social assistance.
- The **unemployment rate**, at 4.7 percent, and the number of **unemployed persons**, at 7.5 million, changed little in December. However, both measures edged down in the fourth quarter, after showing little net change earlier in the year.
- **Health care employment rose by 43,000 in December** with an increase occurring in ambulatory health care services (+30,000) and hospitals (+11,000). Health care added an average of 35,000 jobs per month in 2016, roughly in line with the average monthly gain of 39,000 in 2015.
- In December, employment edged up in **manufacturing** (+17,000), with a gain of 15,000 in the durable goods component. However, since reaching a recent peak in January, manufacturing employment has declined by 63,000.
- Employment in **professional and business services** was little changed in December (+15,000), following an increase of 65,000 in November. The industry added 522,000 jobs in 2016.
- Employment in other major industries, including **mining, construction, wholesale trade, retail trade, information, and government**, changed little in December.
- The **average workweek for all employees** on private nonfarm payrolls was unchanged at 34.3 hours in December. In manufacturing, the workweek edged up by 0.1 hour to 40.7 hours, and overtime edged up by 0.1 hour to 3.3 hours. The average workweek for **production and nonsupervisory employees** on private nonfarm payrolls remained at 33.6 hours.
- In December, **average hourly earnings for all employees** on private nonfarm payrolls increased by 10 cents to \$26.00, after edging down by 2 cents in November. Over the year, average hourly earnings have risen by 2.9 percent. In December, average hourly earnings of private-sector **production**





CONFERENCE BOARD - HELP WANTED ONLINE DATA SERIES DECEMBER 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	1.57
California	1.90
Los Angeles	1.94

- Online advertised vacancies increased 74,000 to 4,797,000 in December, according to *The Conference Board Help Wanted OnLine® (HWOL) Data Series*, released Jan. 4.
- The November Supply/Demand rate stands at 1.57 unemployed for each advertised vacancy with a total of 2.7 million more unemployed workers than the number of advertised vacancies. The number of unemployed was approximately 7.4 million in November.
- “The HWOL series ended 2016 on a positive note, with a 74,000 increase,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “The number of online job ads has been fluctuating around a steady trend in the second half of 2016.

Sector/Occupational Changes

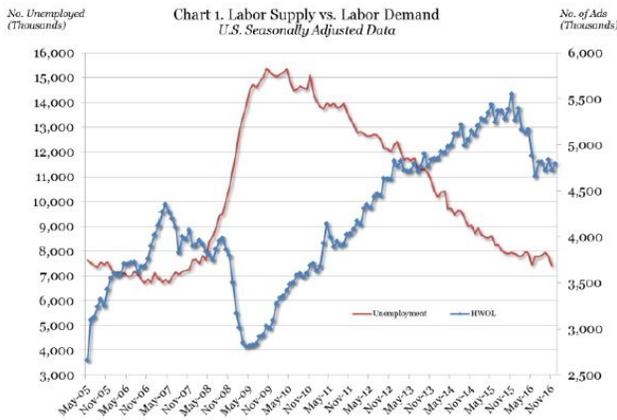
In December, seven of the ten largest online occupational categories posted increases.

Healthcare practitioners and technical ads increased 10,600 to 621,200. The supply/demand rate for these occupations lies at 0.19, i.e. over 5 advertised openings per unemployed job-seeker (see Table C and Table 7). **Computer and mathematical science** ads increased 8,700 to 509,800. The supply/demand rate lies at 0.31, i.e. over 3 advertised openings per unemployed job-seeker.

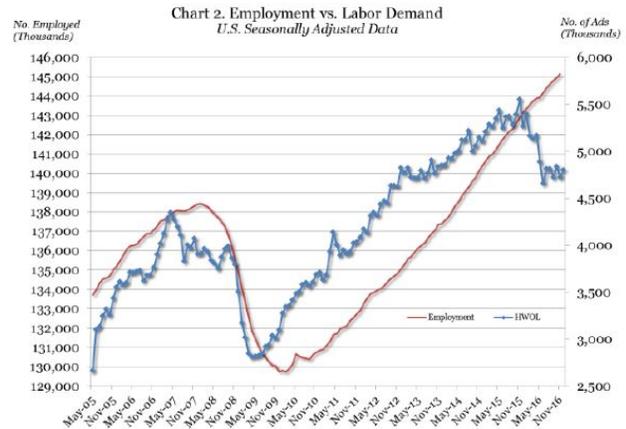
Management ads decreased 800 to 406,100. The supply/demand rate lies at 0.99 i.e. 1 unemployed job-seeker for every advertised available opening.

Sales and related ads increased 14,600 to 476,400. The supply/demand rate for these occupations lies at 1.71, more than 1 unemployed job-seeker for every advertised available opening.

Office and administrative support ads increased 21,300 to 507,800. The supply/demand rate lies at 1.53, i.e. over 1 unemployed job-seeker for every advertised available opening.



Source: The Conference Board, BLS



Source: The Conference Board, BLS

Red - Unemployment

Blue - Help Wanted Online

THE CONFERENCE BOARD - EMPLOYMENT TRENDS INDEX – DECEMBER 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) declined slightly in the final month of 2016, after increasing in November. The index now stands at 129.62, down from 129.93 in November. The change represents a 2.2 percent gain in the ETI compared to a year ago.
- “After strong growth over the previous three months, the Employment Trends Index declined slightly in the final month of 2016. However, the ETI’s trend suggests that job growth will remain solid in early 2017,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “And, employers have become more upbeat in recent months, suggesting the labor market may very well tighten faster than pre-election expectations.”

RELEVANT NEWS ARTICLES

January 9, 2017, “Saddling Students With Unaffordable Debt, Feds Say,”

Shahien Nasiripour

<https://www.bloomberg.com/news/articles/2017-01-09/hundreds-of-colleges-saddling-students-with-unaffordable-debt-feds-say>

- About one in four career-training programs at U.S. colleges is at risk of losing federal funding. The Department of Education disclosed, for the first time the number of recent graduates saddled with potentially unmanageable debt.
- The regulations are meant to police a sector that is heavily reliant on taxpayers for its revenue in the form of federal student loans and grants. The Obama administration wants schools whose students graduate with unaffordable debt to either lower prices or eliminate poorly performing vocational programs.
- “Too many for-profit colleges have misled students, leaving them unable to find jobs that earn enough to pay off their crushing debt,” said Senator Sherrod Brown (D-Ohio), the top Democrat on the Senate Banking Committee. “We must continue fighting to make sure students come before profits.”

January 16, 2017, “Pulling Retirement Cash, but Not by Choice”

Vipal Monga and Sarah Krouse

<http://www.wsj.com/articles/pulling-retirement-cash-but-not-by-choice-1484568043>

- Baby boomers’ mandatory withdrawals from 401(k)s, IRAs and other tax-deferred retirement accounts start in full force this year, touching off a massive shift of cash
- The largest generation in U.S. history has to start pulling its retirement money this year, kicking off a mandatory movement of cash that could total hundreds of billions in the coming decades.