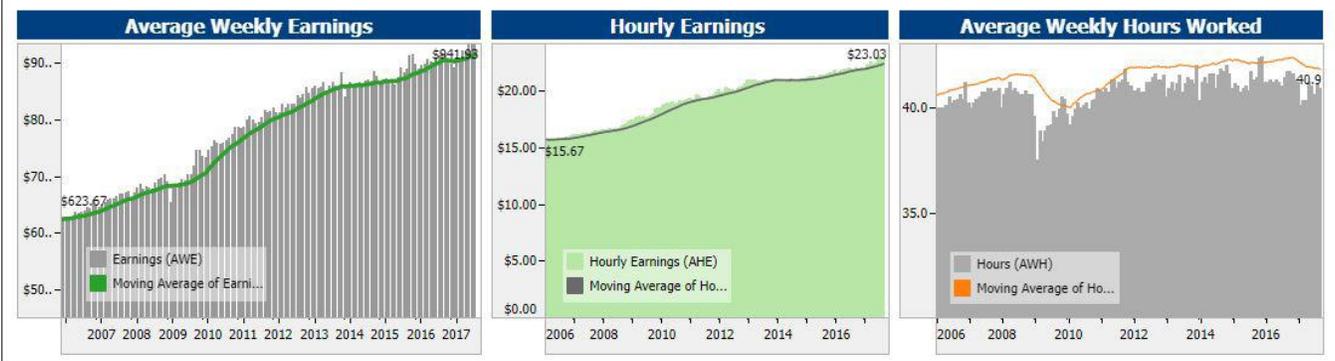
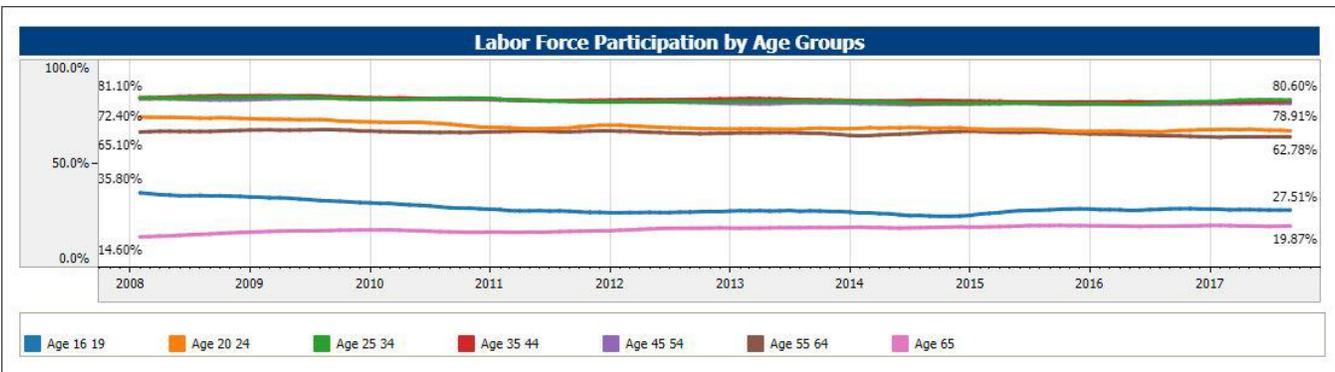
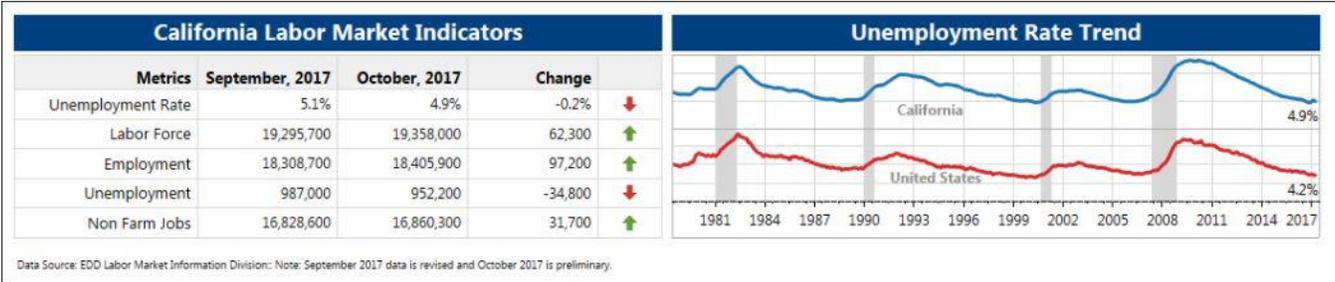


STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT (EDD) LABOR MARKET MONTHLY RELEASE: Statewide Labor Market Review <http://www.labormarketinfo.edd.ca.gov/>

CA NSA = 4.3%
US NSA = 3.9%



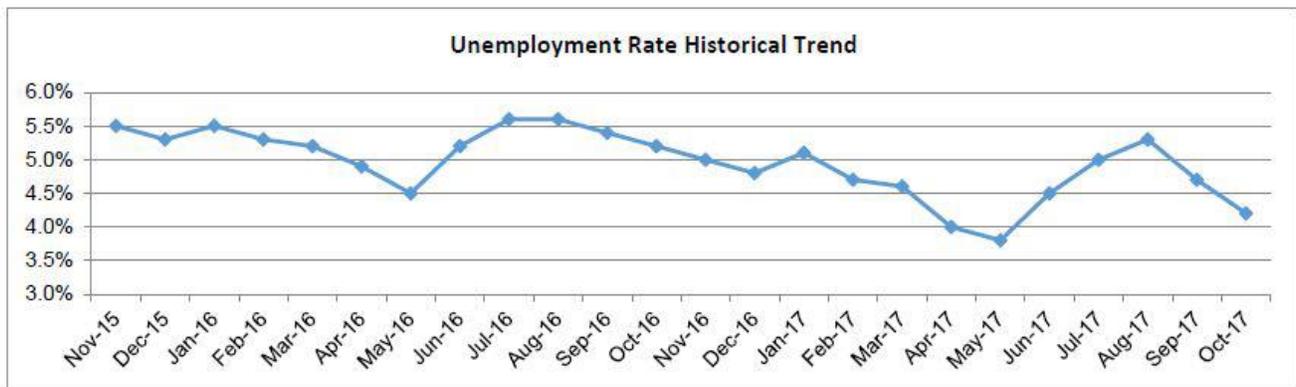
- Month-over Job Gains:** Six of California's eleven industry sectors added a total of 35,700 jobs in October. **Leisure and hospitality** posted the largest jobs increase with a gain of 15,300 jobs, followed by educational and **health services**, up 8,500 jobs, and government, up 4,800 jobs. Other sectors adding jobs over the month were trade, transportation and utilities; **financial activities**; and construction.
- Month-over Job Losses:** Four industry sectors reported job declines, down a total of 4,000 jobs. Other services posted the largest decrease over the month, down 1,900 jobs, followed by information, down 1,700 jobs. Other sectors posting **job declines over the month** were **professional and business services** and **manufacturing**.
- Year-over Job Gains:** Nonfarm payroll employment in California increased by 256,800 jobs (a 1.5 percent increase). Nine of California's eleven industry sectors added a total of 262,100 jobs over the year. **The largest job gains** were in educational and **health services**, up 76,400 jobs (a 3.0 percent increase), construction, up 44,400 jobs (a 5.7 percent increase), and **leisure and hospitality**, up 37,500 jobs (a 2.0 percent increase). Other sectors adding jobs over the year were government; trade, transportation and utilities; other services; **professional and business services**; **information**; and **financial activities**.

- **Year-over Job Losses:** Two industry sectors posted job declines over the year, down a total of 5,300 jobs. **Manufacturing** fell by 4,700 jobs (down 0.4 percent), and mining and logging declined by 600 jobs (down 2.6 percent).

LABOR MARKET INFORMATION DIVISION MONTHLY RELEASE Ventura County:

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

The unemployment rate in the Ventura County was 4.2 percent in October 2017, down from a revised 4.7 percent in September 2017, and below the year-ago estimate of 5.2 percent. This compares with an unadjusted unemployment rate of 4.3 percent for California and 3.9 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>

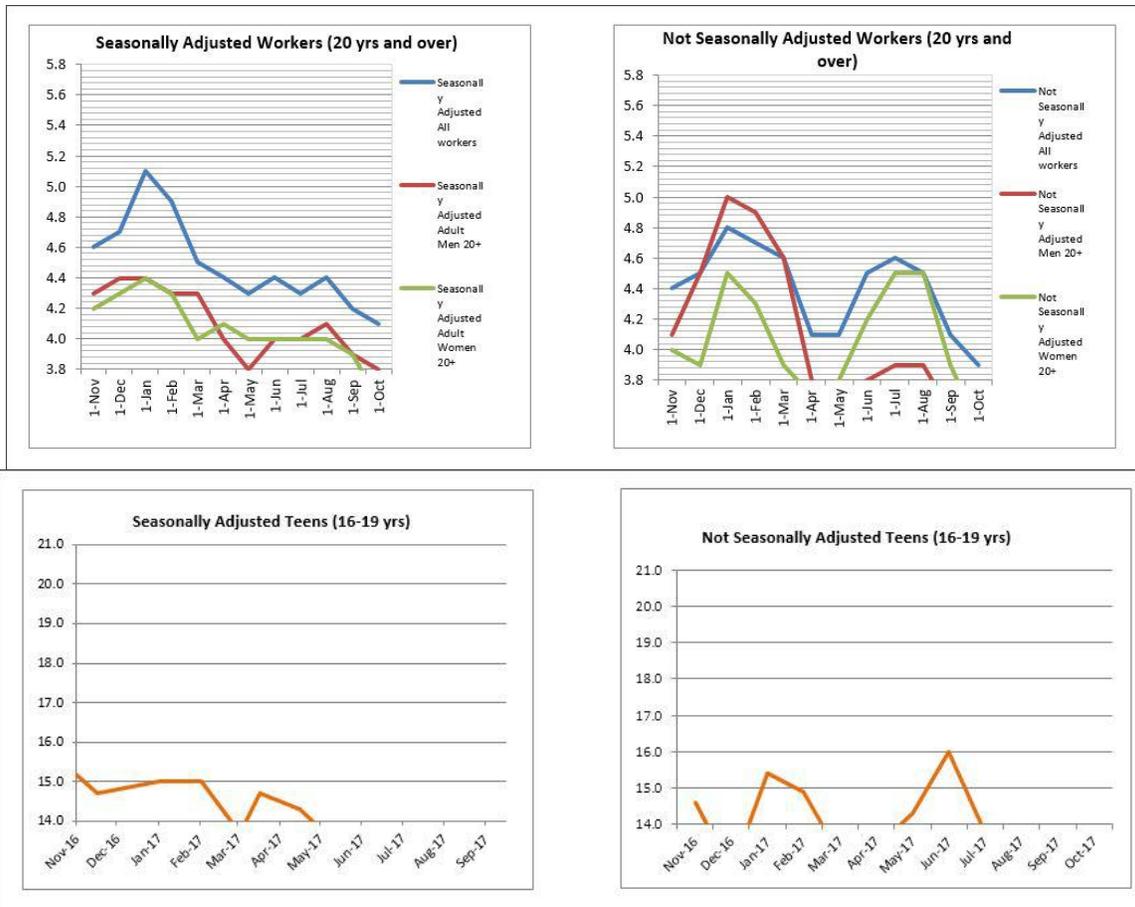
UNEMPLOYMENT INSURANCE DATA FOR REGULAR STATE PROGRAMS

WEEK ENDING	November 11	November 4	Change	October 28	Prior Year ¹
Initial Claims (SA)	249,000	239,000	+10,000	229,000	239,000
Initial Claims (NSA)	233,060	242,078	-9,018	215,775	223,770
4-Wk Moving Average (SA)	237,750	231,250	+6,500	232,500	251,250
WEEK ENDING	November 4	October 28	Change	October 21	Prior Year ¹
Insured Unemployment (SA)	1,860,000	1,904,000	-44,000	1,884,000	2,010,000
Insured Unemployment (NSA)	1,614,048	1,629,883	-15,835	1,607,185	1,740,791
4-Wk Moving Average (SA)	1,887,000	1,896,000	-9,000	1,896,000	2,039,250
<u>Insured Unemployment Rate (SA)²</u>	1.3%	1.4%	-0.1	1.3%	1.5%
<u>Insured Unemployment Rate (NSA)²</u>	1.1%	1.2%	-0.1	1.1%	1.3%

UNITED STATES DEPARTMENT OF LABOR – THE EMPLOYMENT SITUATION: OCTOBER 2017

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** increased by 261,000 in October, after changing little in September (+18,000). Employment in food services and drinking places increased sharply over the month, mostly offsetting a decline in September that largely reflected the impact of Hurricanes Irma and Harvey. In October, employment also increased in **professional and business services, manufacturing, and health care**.
- **Manufacturing** employment rose by 24,000 in October, with job gains in computer and electronic products (+5,000) and chemicals (+4,000). Employment in fabricated metals continued to trend up (+4,000). **Manufacturing has added 156,000 jobs** since a recent employment low in Nov. 2016.
- **Health care added 22,000 jobs in October**. Employment in ambulatory health care services continued to trend up over the month (+16,000). Health care has added an average of 24,000 jobs per month thus far in 2017, compared with an average gain of 32,000 per month in 2016.
- The **average workweek for all employees** on private nonfarm payrolls was unchanged at 34.4 hours in October. In manufacturing, the workweek increased by 0.2 hour to 41.0 hours, and overtime edged up by 0.1 hour to 3.5 hours. The average workweek for production and nonsupervisory employees on private nonfarm payrolls edged up by 0.1 hour to 33.7 hours.
- **Average hourly earnings for all employees** on private nonfarm payrolls, at \$26.53, were little changed in October (-1 cent), after rising by 12 cents in September. Over the past 12 months, average hourly earnings have increased by 63 cents, or 2.4 percent. In October, average hourly earnings of private sector production and nonsupervisory employees, at \$22.22, were little changed (-1 cent).



CONFERENCE BOARD - HELP WANTED ONLINE DATA SERIES OCTOBER 2017 REPORT

Measures the number of new, first-time online jobs and jobs reposted from the previous month for over 16,000 Internet job boards, corporate boards and smaller job sites 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	1.52
California	1.89
Los Angeles	1.98

- **Online advertised vacancies increased 81,500 to 4,563,800 in October**, according to *The Conference Board Help Wanted OnLine® (HWOL) Data Series*, released November 1.
- The September Supply/Demand rate stands at 1.52 unemployed for each advertised vacancy, with a total of 2.3 million more unemployed workers than the number of advertised vacancies. The number of unemployed was approximately 6.8 million in September.

Sector/Occupational Changes

In October eight of the largest ten online occupational categories posted increases.

Management ads increased 8,500 to 380,300. The supply/demand rate lies at 1.09, i.e. over 1 job-seeker for every advertised available opening.

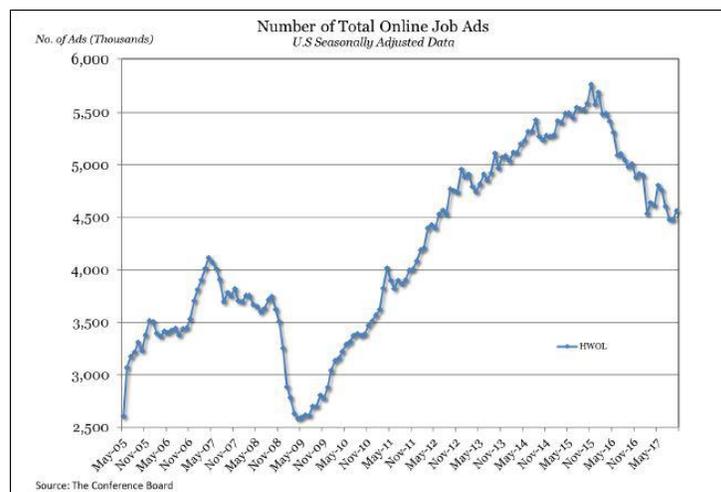
Business and financial operations ads increased 6,700 to 272,200. The supply/demand rate lies at 0.91, i.e. over 1 advertised opening per unemployed job-seeker.

Education, training, and library ads increased 5,300 to 159,200. The supply/demand rate lies at 1.40, i.e. over 1 unemployed job-seeker for every advertised available opening.

Transportation ads increased 32,100 to 340,700. The supply/demand rate lies at 1.71, i.e. over 1 advertised opening per unemployed job-seeker.

Food preparation and serving related ads increased 11,000 to 226,600. The supply/demand rate lies at 2.15, i.e. over 2 unemployed job-seekers for every advertised available opening.

Office and administrative support ads increased 15,700 to 481,800. The supply/demand rate lies at 1.68, i.e. over 1 unemployed job-seeker for every advertised available opening.



THE CONFERENCE BOARD - EMPLOYMENT TRENDS INDEX – OCTOBER 2017

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 sharply in October, after declining in September and August. The index now stands at 135.57, up from 132.86 (an upward revision) in September. **The change represents a 5.4 percent gain in the ETI compared to a year ago.**
- “The bounce back in the Employment Trends Index in October was one of the largest monthly increases ever, and comes after two declines because of the hurricanes,” said Gad Levanon, Chief Economist, North America, at The Conference Board. **“As expected, the ETI picked up and continued its strong upward trend, suggesting that employment growth will remain solid in the coming months.”**

RELEVANT NEWS ARTICLES

November 1, 2017, “Fed holds interest rates steady, leaves path clear for Dec. hike”

By Paul Davidson, *USA TODAY*

<https://www.usatoday.com/story/money/2017/11/01/fed-holds-interest-rates-steady-leaves-path-clear-dec-hike/821039001/>

- The Federal Reserve held its key interest rate steady Wednesday but provided an upbeat economic outlook that leaves the door open to an anticipated rate hike in December despite persistently weak inflation.
- In a statement after a two-day meeting that occurred against a backdrop of imminent changes in the central bank’s leadership, the Fed said it left its benchmark federal funds rate unchanged at a range of 1% to 1 ¼%, as expected.
- But Fed policymakers said “the labor market has continued to strengthen” and “economic activity has been rising at a solid rate despite hurricane-related disruptions.” The economy grew at a surprisingly strong 3% annual rate in the third quarter despite Hurricane Harvey in Texas and Hurricane Irma in Florida, the government said last week.
- The Fed added that the storms caused job losses in September but “the unemployment rate declined further.” Economists expect the Labor Department on Friday to announce big payroll gains for October as idled employees returned to work.

November 3, 2017, “US created 261,000 jobs in Oct, vs 310,000 jobs expected”

By Jeff Cox, *CNBC*

<https://www.cnn.com/2017/11/03/us-nonfarm-payrolls-oct-2017.html>

- The U.S. economy added 261,000 jobs in October and the unemployment rate was 4.1 percent as labor conditions returned to normal following the storm-weakened September.
- However, the jobs-creation number was considerably below Wall Street expectations of 310,000. The tick lower in the unemployment rate came against expectations it would hold at 4.2 percent.
- In addition to the October growth, an initially reported decline of 33,000 for September was revised up to a gain of 18,000. August's count also was revised up from 169,000 to 208,000.
- "Today's report, albeit a little bit mixed, is still a relatively decent number. It still points towards the positive trend that we've seen in payroll growth over the last several months and the last couple of years actually," said Tony Bedikian, head of global markets at Citizens Bank.

November 3, 2017, “U.S. Unemployment drops to lowest in 17 years”

By Patrick Gillespie and Chris Isidore, *CNN MONEY*

<http://money.cnn.com/2017/11/03/news/economy/october-jobs-report/index.html>

- The U.S. economy rebounded from the hurricanes and added 261,000 jobs, the best performance of the Trump administration. Unemployment inched down to 4.1%, the lowest since December 2000.
- "This labor market is still really firing on all cylinders," says Scott Anderson, chief economist at Bank of the West in San Francisco. But wages took a step back. They grew only 2.4% in October compared with a year earlier, behind September's number. The absence of better wage growth and inflation is one of the biggest mysteries in the economy.
- The United States has added jobs for 85 straight months, the longest streak on record. The government first estimated that the economy lost 33,000 jobs in September because of Hurricanes Harvey and Irma. Revised figures show a gain of 18,000 instead.
- The job gains for October were across the board. Restaurants reopened after the storms, adding 89,000 jobs after losing roughly the same amount in September. Business services gained 50,000 positions. Health care firms hired 22,000 employees.
- Manufacturing kept growing. The industry gained 24,000 positions in October. Since the U.S. presidential election last year, manufacturing has gained a strong 156,000 jobs. Economists attribute those gains to the renewed strength of the global economy and a weak U.S. dollar, which makes American exports more affordable for foreigners to buy. Manufacturing firms rely heavily on shipping and selling abroad.

November 13, 2017, “US budget deficit up sharply to \$63.2 billion in October”

By Martin Crutsinger, *AP*

[https://apnews.com/c37878e1dfc44b1f9abe0067d96961b5/US-budget-deficit-up-sharply-to-\\$63.2-billion-in-October](https://apnews.com/c37878e1dfc44b1f9abe0067d96961b5/US-budget-deficit-up-sharply-to-$63.2-billion-in-October)

- The federal government began its new budget year with an October deficit of \$63.2 billion, up sharply from a year ago.
- The Treasury Department reported Monday that the October deficit was 37.9 percent higher than the \$45.8 billion deficit recorded in October 2016.
- Both government receipts and spending were up for the month, with receipts climbing 14.3 percent to \$235.3 billion, a record for the month of October. The larger spending figure was up a sizable 11.6 percent to \$298.6 billion.
- The deficit for the 2017 budget year, which ended on Sept. 30, totaled \$666 billion, up 13.7 percent from a 2016 deficit of \$586 billion. Many forecasters believe the deficit will rise higher in the current budget year, reflecting the impact of proposed tax cuts Congress is considering and hurricane relief.
- The Congressional Budget Office estimated in June that the deficit for the current budget year, which runs from Oct. 1 to Sept. 30, would fall to \$563 billion. However, that estimate did not include money for a tax cut being pushed by the Trump administration and GOP lawmakers. It also did not include increased spending to deal with three devastating hurricanes that have hit the U.S. mainland and territories.