

# Workforce Development Board of Ventura County

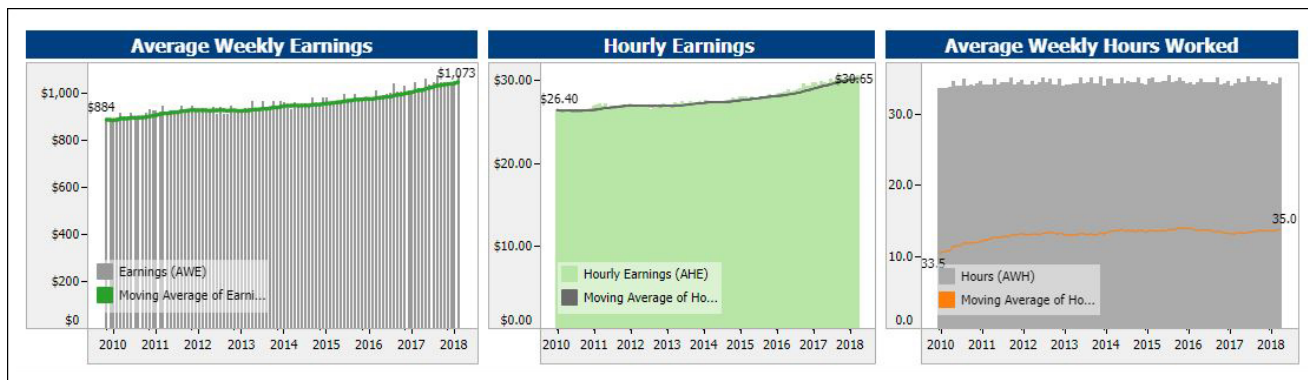
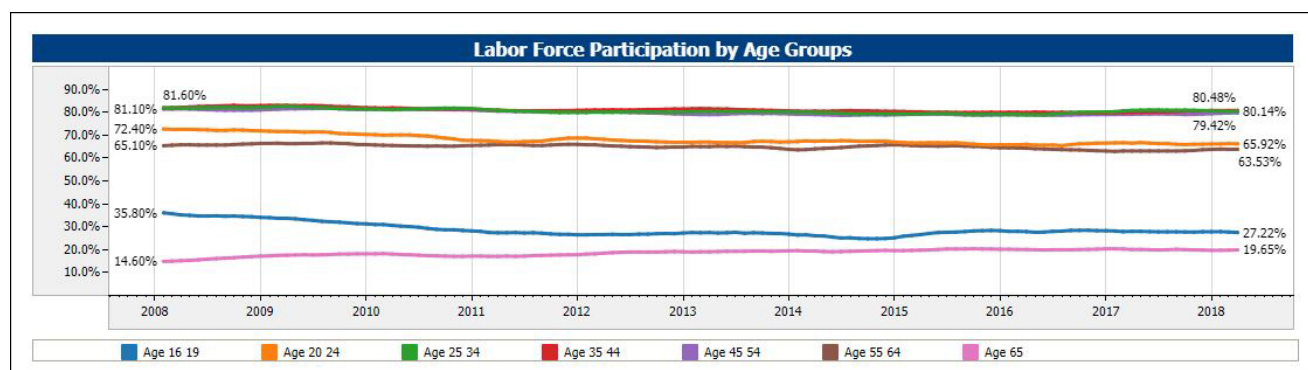
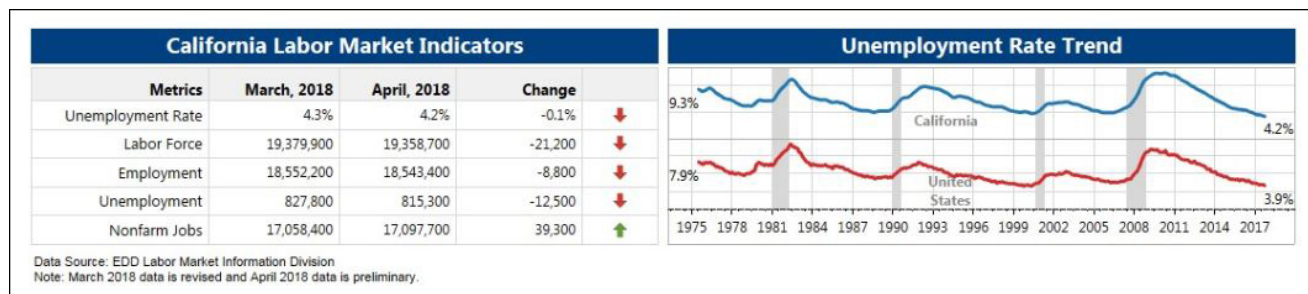
## Job Outlook Report

### April 2018

#### STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT (EDD) LABOR MARKET MONTHLY

RELEASE: Statewide Labor Market Review <http://www.labormarketinfo.edd.ca.gov/>

CA NSA = 3.8%  
US NSA = 3.7%



**Month-over Job Gains:** Ten of California's eleven industry sectors added a total of 40,700 jobs in April. Construction reported the largest increase with a gain of 10,000 jobs, followed by **professional and business services** (up 8,500), and trade, transportation and utilities, (up 6,900 jobs). Other industry sectors that gained jobs were educational and **health services** (up 4,700), other services (up 3,800), **financial activities** (up 2,700), **information** (up 2,100), government (up 1,000), **leisure and hospitality** (up 900), and mining/logging (up 100).

**Month-over Job Losses:** Only one industry sector reported job declines over the month, **manufacturing** posted a loss of 1,400 jobs in April.

**Year-over Job Gains:** Ten of California's eleven industry sectors added a total of 357,600 jobs over the year. The largest job gains were in educational and **health services**, up 83,500 jobs (a 3.2 percent increase), **professional and business services**, up 65,800 jobs (a 2.6 percent increase) and construction, up 59,500 jobs (a 7.4 percent increase). Other sectors adding jobs over the year were **leisure and hospitality**, trade, transportation and utilities, government, **information**, **manufacturing**, **financial activities** and mining/logging.

**Year-over Job Losses:** Only one industry sector posted job declines over the year, other services, down a total of 800 jobs.

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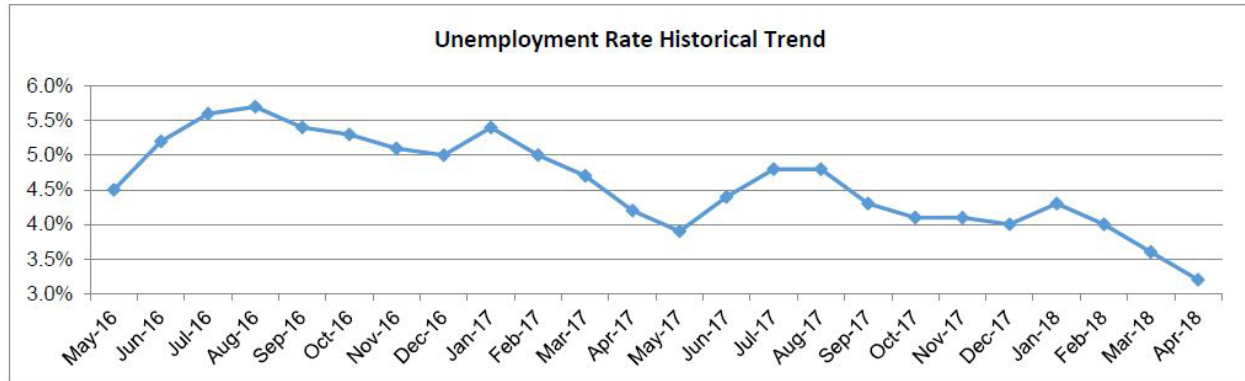
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#### LABOR MARKET INFORMATION DIVISION MONTHLY RELEASE Ventura County:

[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 3.2 percent in April 2018, down from a revised 3.6 percent in March 2018, and below the year-ago estimate of 4.2 percent. This compares with an unadjusted unemployment rate of 3.8 percent for California and 3.7 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	May 12	May 5	Change	April 28	Prior Year <sup>1</sup>
Initial Claims (SA)	222,000	211,000	+11,000	211,000	238,000
Initial Claims (NSA)	194,557	190,262	+4,295	186,451	206,905
4-Wk Moving Average (SA)	213,250	216,000	-2,750	221,500	242,250
WEEK ENDING	May 5	April 28	Change	April 21	Prior Year <sup>1</sup>
Insured Unemployment (SA)	1,707,000	1,794,000	-87,000	1,760,000	1,920,000
Insured Unemployment (NSA)	1,591,343	1,724,405	-133,062	1,738,876	1,781,847
4-Wk Moving Average (SA)	1,773,750	1,813,500	-39,750	1,834,500	1,954,750
<u>Insured Unemployment Rate (SA)<sup>2</sup></u>	1.2%	1.3%	-0.1	1.2%	1.4%
<u>Insured Unemployment Rate (NSA)<sup>2</sup></u>	1.1%	1.2%	-0.1	1.2%	1.3%

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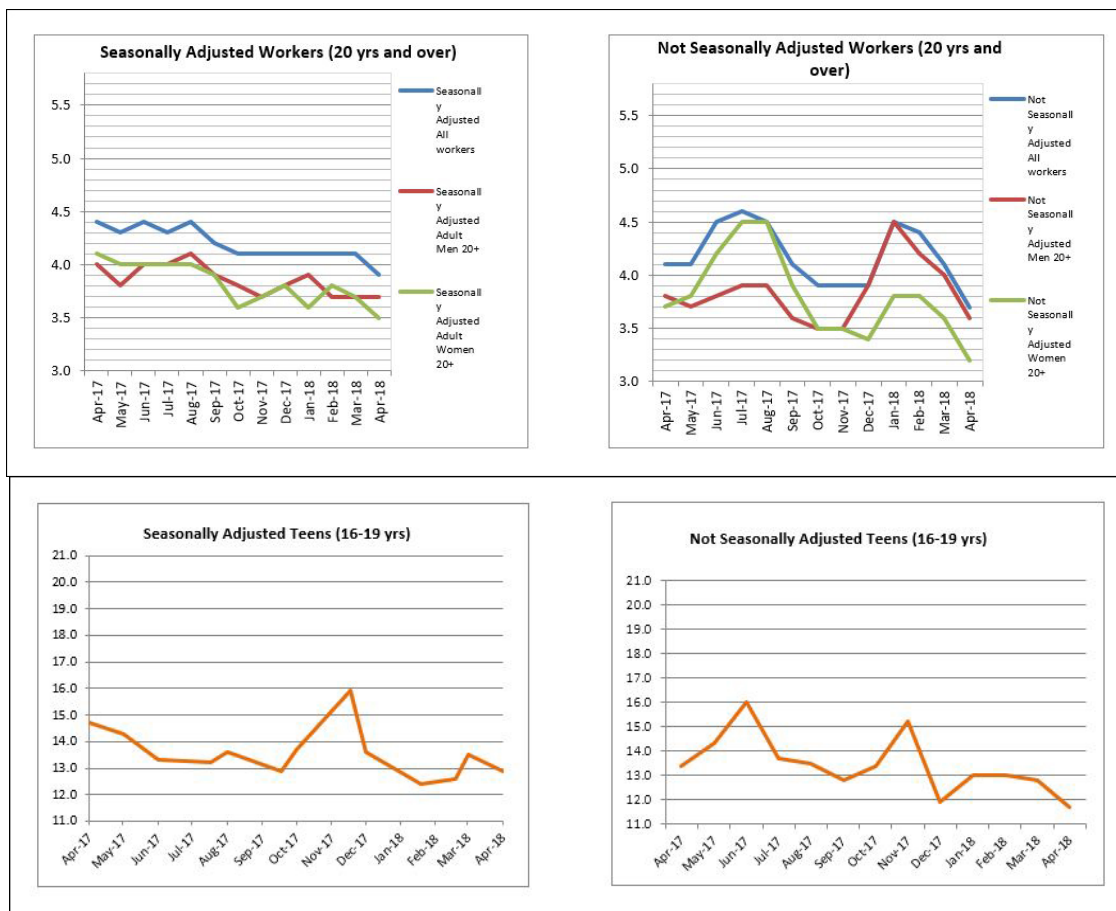
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#### UNITED STATES DEPARTMENT OF LABOR – THE EMPLOYMENT SITUATION: APRIL 2018

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** increased by 164,000 in April, compared with an average monthly gain of 191,000 over the prior 12 months. In April, job gains occurred in **professional and business services, manufacturing, health care**, and mining.
- In April, employment in **professional and business services** increased by 54,000. Over the past 12 months, the industry has added 518,000 jobs.
- Employment in **manufacturing** increased by 24,000 in April. Most of the gain was in the durable goods component, with machinery adding 8,000 jobs and employment in fabricated metal products continuing to trend up (+4,000). **Manufacturing employment has risen by 245,000** over the year, with about three fourths of the growth in durable goods industries.
- **Health care** added 24,000 jobs in April and 305,000 jobs over the year. In April, employment rose in ambulatory health care services (+17,000) and hospitals (+8,000).
- Employment changed little over the month in other major industries, including construction, wholesale trade, retail trade, transportation and warehousing, **information, financial activities, leisure and hospitality**, and government.
- The **average workweek for all employees** on private nonfarm payrolls was unchanged at 34.5 hours in April. In **manufacturing, the workweek increased by 0.2 hour** to 41.1 hours, while overtime edged up by 0.1 hour to 3.7 hours. The average workweek for production and nonsupervisory employees on private nonfarm payrolls increased by 0.1 hour to 33.8 hours.
- In April, **average hourly earnings for all employees** on private nonfarm payrolls rose by 4 cents to \$26.84. Over the year, average hourly earnings have increased by 67 cents, or 2.6 percent. Average hourly earnings of private-sector production and nonsupervisory employees increased by 5 cents to \$22.51 in April.



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#### CONFERENCE BOARD - HELP WANTED ONLINE DATA SERIES APRIL 2018 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	1.37
California	1.48
Los Angeles	1.70

- Online advertised vacancies decreased 69,300 to 4,750,500 in April, according to **The Conference Board Help Wanted OnLine® (HWOL) Data Series**, released today.
- The March Supply/Demand rate stands at 1.37 unemployed for each advertised vacancy, with a total of 1.8 million more unemployed workers than the number of advertised vacancies. The number of unemployed was approximately 6.6 million in March.

#### Sector/Occupational Changes for the Month of April:

In April, four of the largest ten online occupational categories posted increases and six declined.

**Computer and math** ads increased 19,100 to 561,500. The supply/demand rate lies at 0.16, i.e. 6 advertised openings per unemployed job-seeker.

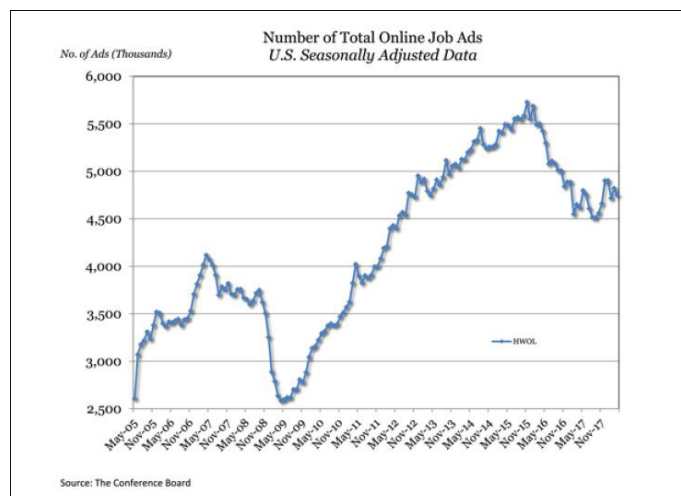
**Arts, design, entertainment** ads decreased 8,000 to 99,300. The supply/demand rate lies at 1.36, i.e. over 1 unemployed job-seekers for every advertised available opening.

**Sales and related** ads decreased 20,800 to 449,700. The supply/demand rate lies at 1.56, i.e. over 1 unemployed job-seekers for every advertised available opening.

**Construction** ads decreased 17,500 to 103,800. The supply/demand rate lies at 4.60, i.e. over 4 unemployed jobseekers for every advertised available opening.

**Building and grounds** ads decreased 12,300 to 97,000. The supply/demand rate lies at 3.32, i.e. 3 unemployed job-seekers for every advertised available opening.

**Office and admin** ads decreased 9,500 to 477,900. The supply/demand rate lies at 1.29, i.e. 1 unemployed jobseeker for every advertised available opening.





#### THE CONFERENCE BOARD - EMPLOYMENT TRENDS INDEX – APRIL 2018

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 in April, after increasing in March. The index now stands at 108.08, up from 107.37 (a downward revision) in March. The change represents a 4.9 percent gain in the ETI compared to a year ago.
- “In recent months, the Employment Trends Index continued to improve, signaling that employment growth will remain solid through the summer,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “With the economy growing well above trend, and the working-age population barely growing at all, we expect the labor market to significantly tighten in the coming year. At 3.9 percent, the unemployment rate is historically low, and we expect it to be around 3.5 percent a year from now.”

#### RELEVANT NEWS ARTICLES

**May 16, 2018, “April retail sales jump 0.4% as e-commerce climbs 9.6% from last year.”**

**By Daphne Howland, *Retail Dive***

<https://www.retaildive.com/news/april-retail-sales-jump-04-as-e-commerce-climbs-96-from-last-year/523651/>

- April marked another month of robust sales for retailers, despite a cold spring in many parts of the country, thanks to an overall healthy economy.
- “Spending was sluggish at the start of 2018, but April marked the second consecutive month of growth,” according to a report from Coresight CEO Deborah Weinswig. “More broadly, consumer spending has been lifted by a falling unemployment rate, which in April was a historically low 3.9%. Measures of consumer confidence have remained high in recent months, which economists attribute to the recent tax cuts, a healthy labor market and broader economic growth.”
- But it’s worth looking at just where shoppers are spending the most: As first quarter reports have come in for 39 retail chains tracked by Retail Metrics, retail earnings are up 15.8% year over year, with just four retailers accounting for all that reported growth.
- Without Home Depot, CVS, Walgreens or Costco however, reported Q1 retail earnings fell 0.7%, according to Retail Metrics.

**May 10, 2018, “New U.S. jobless claims cling near 49-year low of 211,000.”**

**By Jeffry Bartash, *MarketWatch***

<https://www.marketwatch.com/story/new-us-jobless-claims-cling-near-49-year-low-of-211000-2018-05-10>

- The numbers: The rate of layoffs in the U.S. stuck near a 49-year low in early May, just more proof that an ultratight labor market shows no sign of softening.
- Initial jobless claims were unchanged at 211,000 in the week ended May 5, the government said Thursday. Economists surveyed by MarketWatch had forecast a 215,000 reading.
- The more stable monthly average of claims, meanwhile, fell by 5,500 to 216,000 to touch the lowest level since December 1969.
- The number of people already collecting unemployment benefits, known as continuing claims, rose by 30,000 to 1.79 million.
- What happened: Jobless claims are near the lowest levels ever recorded and probably can’t drop much further. Companies are very reluctant to fire workers or see them leave for greener pastures since it’s so hard to fill open positions.
- Big picture: The U.S. keeps churning out more than enough new jobs to absorb new entrants in the labor force, and companies might hire more aggressively if they could find suitably talented workers.
- Job openings hit another record in March, but a growing shortage of skilled labor means an unusually large number of positions are going unfilled.

**March 7, 2018, “What the unemployment rate does – and doesn’t – say about the economy.”**

**By Drew Desilver, *The Pew Research Center***

<http://www.pewresearch.org/fact-tank/2017/03/07/employment-vs-unemployment-different-stories-from-the-jobs-numbers/>

- Every month, the federal Bureau of Labor Statistics releases a flood of data about employment and unemployment in the U.S. And every month, the lion’s share of the attention goes to one figure – the unemployment rate, which was a seasonally adjusted 4.8% in January. (The February report comes out on Friday.)
- But the unemployment rate is just one indicator of how the U.S. economy is doing, and it’s not always the best one. Simply being out of work isn’t enough for a person to be counted as unemployed; he or she also has to be available to work and actively looking for work (or on temporary layoff). In any given month, the unemployment rate can rise or fall based not just on how many people find or lose jobs, but on how many join or leave the active labor force.
- There are, in fact, five other monthly measures of what the BLS calls “labor underutilization” besides the official unemployment rate, as well as scores of other measurements – labor force participation rates, employment-population ratios, average weekly wages, average hours worked and more. Knowing what those other data points are, where they come from and how they’re calculated is critical in understanding what they do – and don’t – tell us about the nation’s workers.

**April 18, 2017, “The Silent Crisis of Retail Employment. What to do when department-store jobs—mining and manufacturing jobs—go away.”**

**By Derek Thompson, *The Atlantic***

<https://www.theatlantic.com/business/archive/2017/04/the-silent-crisis-of-retail-employment/523428/>

- Brick-and-mortar retail is having a meltdown, and economists are starting to see the effects in the job market.
- When some industries lose workers, they win the consolation prize of empty political promises to turn back time. During the presidential campaign, Donald Trump and Hillary Clinton went up and down Appalachia—and far beyond—to lament the job losses suffered by manufacturers and miners. The loss of these jobs has been devastating to many cities and towns. But department stores have lost 18 times more workers than coal mining since 2001.
- But in an economy that will become increasingly digitized, automated, and otherwise inflected with new technologies like self-driving cars and artificial intelligence, Americans can’t get too precious about any particular job or industry.
- Altogether, the destruction of jobs in retail, mining, and manufacturing raises a thorny question: Is it really so bad when one industry’s jobs go away, if the country as a whole is getting richer and the number of jobs is still growing?