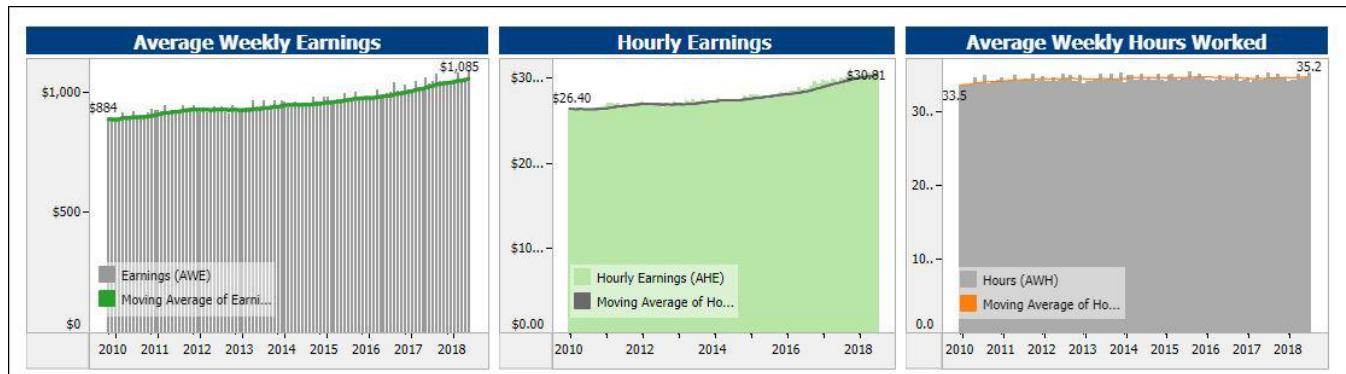
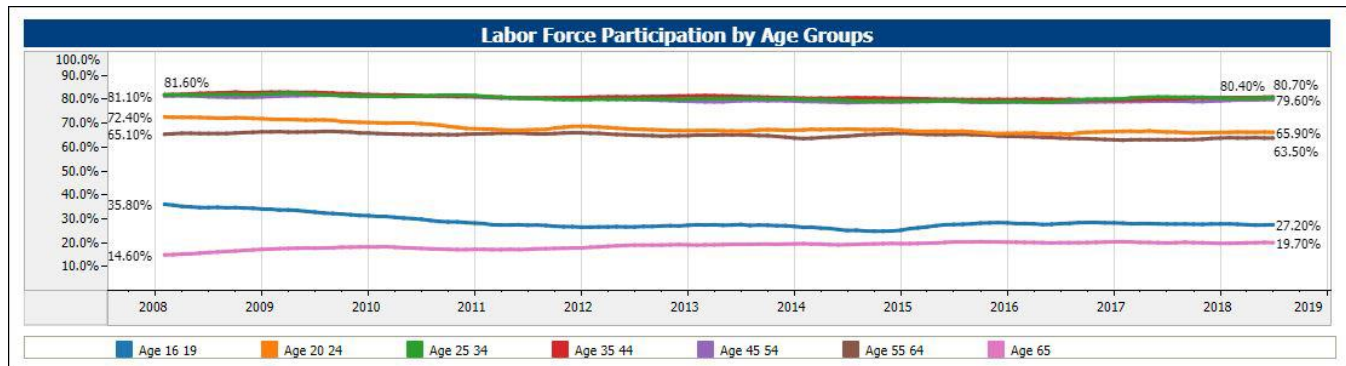
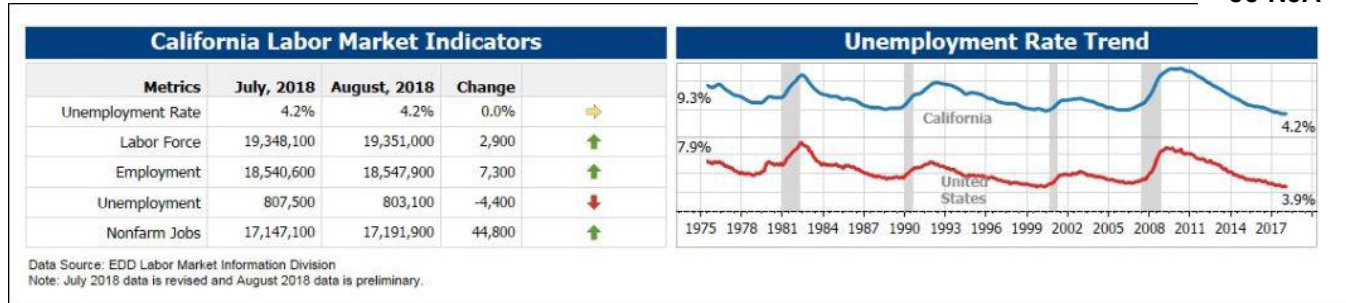


Workforce Development Board of Ventura County Job Outlook Report August 2018

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

Eight of California's eleven sectors added a total of 45,700 jobs in August. Educational and **health services** reported the largest increase with a gain of 18,700 jobs, followed by **professional and business services** (up 7,700) and government (up 6,100). Other industries with job gains were construction (5,200), trade, transportation and utilities (4,700), **financial activities** (1,800), **leisure and hospitality** (1,200) and **information** (300).

Month-over Job Losses

Two of California industries reported job losses over the month. **Manufacturing** reported the largest decrease with a loss of 800 jobs and mining and logging had a decline of 100 jobs.

Year-over Job Gains

In a year-over-year comparison (August 2017 to August 2018), nonfarm payroll employment in California increased by 348,900 jobs (a 2.1 percent increase). Nine of California's eleven industry sectors added a total of 350,500 jobs over the year. The largest job gains were in educational and **health services**, up 85,700 jobs (a 3.2 percent increase), **professional and business services**, up 66,700 (a 2.6 percent increase) and **leisure and hospitality**, up 56,500 (a 2.9 percent increase). Other sectors adding jobs over the year were construction, trade, transportation and utilities, government, **information**, **financial activities** and **manufacturing**.

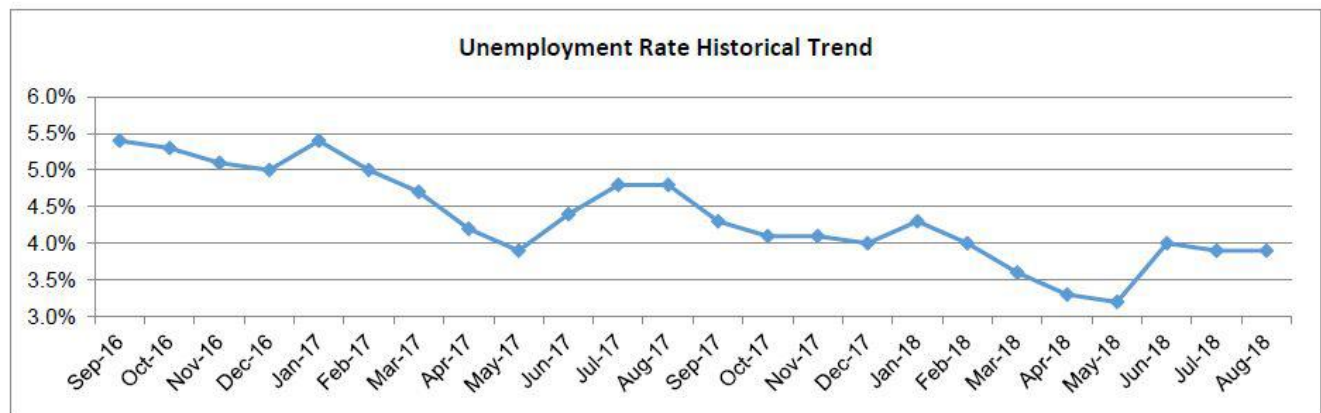
Year-over Job Losses

Two industry sectors posted job declines over the year, other services reported the largest decrease with a 1,100 job loss and mining and logging, down 500 jobs.

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 3.9 percent in August 2018, unchanged from a revised 3.9 percent in July 2018, and below the year-ago estimate of 4.8 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	September 15	September 8	Change	September 1	Prior Year ¹
Initial Claims (SA)	201,000	204,000	-3,000	205,000	255,000
Initial Claims (NSA)	168,801	162,333	+6,468	173,557	212,313
4-Wk Moving Average (SA)	205,750	208,000	-2,250	210,000	263,250
WEEK ENDING	September 8	September 1	Change	August 25	Prior Year ¹
Insured Unemployment (SA)	1,645,000	1,700,000	-55,000	1,711,000	1,965,000
Insured Unemployment (NSA)	1,460,796	1,495,918	-35,122	1,599,995	1,738,986
4-Wk Moving Average (SA)	1,691,500	1,712,250	-20,750	1,719,500	1,948,750
<u>Insured Unemployment Rate (SA)²</u>	1.2%	1.2%	0.0	1.2%	1.4%
<u>Insured Unemployment Rate (NSA)²</u>	1.0%	1.1%	-0.1	1.1%	1.2%

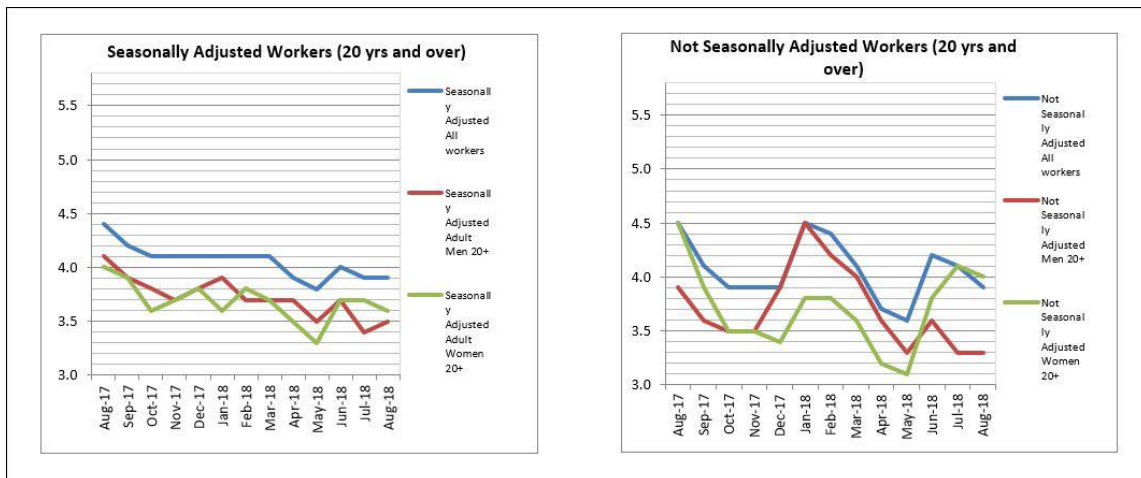
UNITED STATES DEPARTMENT OF LABOR – THE EMPLOYMENT SITUATION: AUGUST 2018

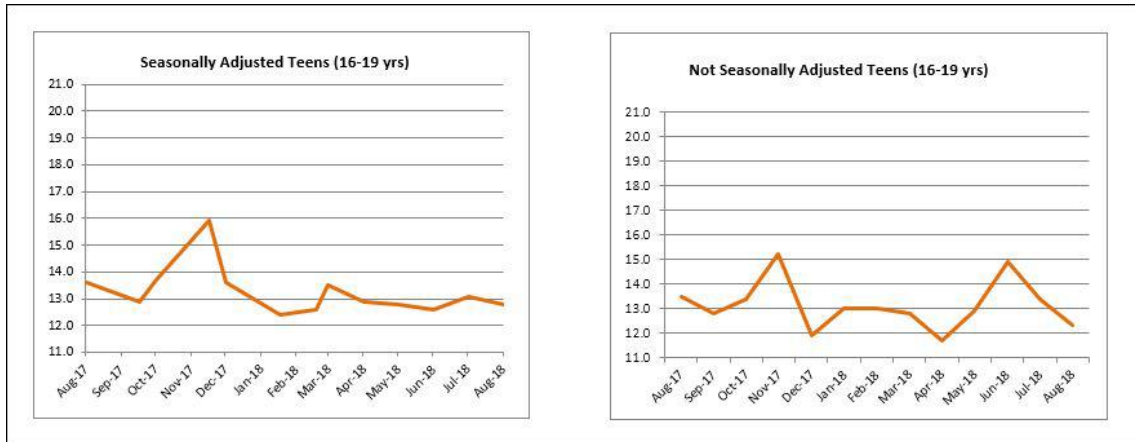
Monthly national data by industry on employment, hours, and earnings of workers on the payrolls of nonfarm establishments. DOL Release - <http://www.bls.gov/news.release/pdf/empsit.pdf>

Summary Statement:

Total **nonfarm payroll employment** increased by 201,000 in August, and the **unemployment rate** was unchanged at 3.9 percent, the U.S. Bureau of Labor Statistics reported today. Job gains occurred in **professional and business services, health care, wholesale trade, transportation and warehousing, and mining.**

- **Professional and business services** added 53,000 jobs in August and 519,000 jobs over the year.
- In August, **health care** employment rose by 33,000, with job gains in **ambulatory health care services** (+21,000) and hospitals (+8,000). **Health care has added 301,000 jobs over the year.**
- Wholesale trade employment increased by 22,000 in August and by 99,000 over the year. Durable goods wholesalers added 14,000 jobs over the month and accounted for about two-thirds of the over-the-year job gain in wholesale trade.
- Employment in transportation and warehousing rose by 20,000 in August and by 173,000 over the past 12 months. Within the industry, couriers and messengers added 4,000 jobs in August.
- Employment in construction continued to trend up in August (+23,000) and has increased by 297,000 over the year.
- **Manufacturing** employment changed little in August (-3,000). Over the year, employment in the industry was up by 254,000, with more than three-fourths of the gain in the durable goods component.
- Employment showed little change over the month in other major industries, including retail trade, **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 August. In manufacturing, the workweek held steady at 41.0 hours, and overtime was unchanged at 3.5 hours. The average workweek for **production and nonsupervisory employees** on private nonfarm payrolls was 33.8 hours for the fifth consecutive month.
- In August, **average hourly earnings for all employees** on private nonfarm payrolls rose by 10 cents to \$27.16. Over the year, average hourly earnings have increased by 77 cents, or 2.9 percent. Average hourly earnings of private-sector **production and nonsupervisory employees** increased by 7 cents to \$22.73 in August.





CONFERENCE BOARD - HELP WANTED ONLINE DATA SERIES AUGUST 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	1.35
California	1.52
Los Angeles	1.70

- Online advertised vacancies decreased 46,300 to 4,605,200 in August, according to **The Conference Board Help Wanted OnLine® (HWOL) Data Series**, released today.
- The July Supply/Demand rate stands at 1.35 unemployed workers for each advertised vacancy, with a total of 1.6 million more unemployed workers than the number of advertised vacancies. The number of unemployed workers was approximately 6.3 million in July.

Occupational Changes for the Month of August:

In August, all of the largest ten online occupational categories posted increases.

Healthcare practitioner ads decreased 15,400 to 505,700. The supply/demand rate lies at 0.19, i.e. 5 advertised openings per unemployed job seeker.

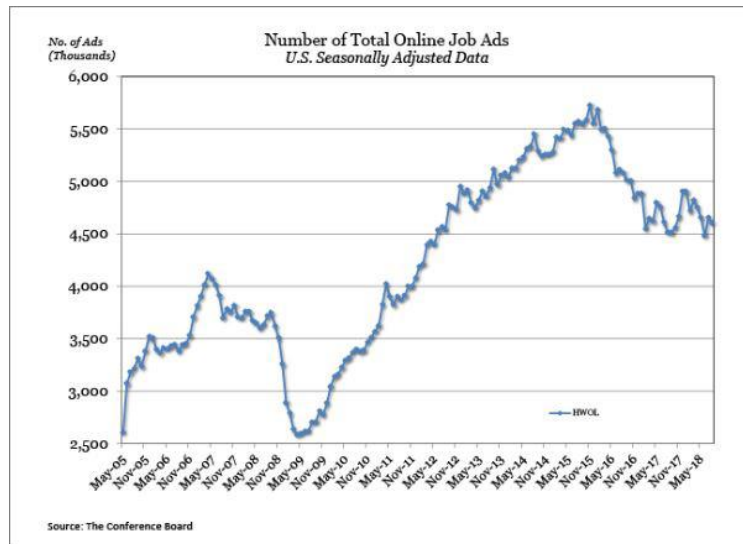
Education, training, and library ads decreased 14,500 to 147,500. The supply/demand rate lies at 1.65, i.e. over 1 unemployed job seeker for every advertised available opening.

Business and financial operations ads decreased 9,700 to 291,800. The supply/demand rate lies at 0.60, i.e. 1 advertised opening per unemployed job seeker.

Transportation ads decreased 24,700 to 324,100. The supply/demand rate lies at 1.28, i.e. 1 unemployed job seeker for every advertised available opening.

Food preparation and service increased 3,300 to 224,200. The supply/demand rate lies at 2.47 i.e. over 2 unemployed job seekers for every advertised available opening.

Sales and related ads increased 2,600 to 444,800. The supply/demand rate lies at 1.44, i.e. over 1 unemployed job seeker for every advertised available opening.



THE CONFERENCE BOARD - EMPLOYMENT TRENDS INDEX – AUGUST 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 August, after increasing in July. The index now stands at 110.88, up from 109.58 (a downward revision) in July. The change represents a 6.9 percent gain in the ETI compared to a year ago.
- “The Employment Trends Index continues to accelerate, with this month’s year-over-year increase being the strongest since May 2012,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “This supports our projections for strong economic growth in the coming year, suggesting that demand for labor is likely to remain strong. To meet this demand, employers must draw more people back into the labor force, especially in blue-collar occupations, where the labor market is increasingly tight.”

EDD Oxnard/T-O/Ventura MSA Job Ads – AUGUST 2018

This report is a local snapshot of job ads vs. the number of unemployed, occupational and employer data and cities with most job ads. Sources include: EDD, LMID, The Conference Board and WANTED Tech. https://www.labormarketinfo.edd.ca.gov/file/hwol_lad/Oxnard_ThousandOaks_Ventura_MSA_37100_HWOL.pdf

RELEVANT NEWS ARTICLES

September 18, 2018, “Robots to create millions of jobs, but these ‘safe’ careers could be hit hard.”

By Leia Klingel, *FOXBusiness*

<https://www.foxbusiness.com/economy/robots-to-create-millions-of-jobs-but-these-safe-careers-could-be-hit-hard>

- Robots will create double the amount of jobs that they will destroy, according to the World Economic Forum (WEF), but there will be significant shifts in the structure of America’s workforce that could impact everyone.
- A new WEF report, The Future of Jobs 2018, predicts that 75 million jobs will be displaced by artificial intelligence (AI), robotics and automation. But it also suggests that 133 million new jobs may be created as organizations shift the balance between human workers and machines, a net gain of 58 million.

- It is a widely held belief that routine, low-skilled jobs are most at risk for automation, but the WEF's report showed that many middle-class roles are also at risk. Financial analysts, accountants and lawyers could all see significant changes by 2022. But manual workers could be among the hardest hit.
- Meanwhile, there could be a huge change in the structure of the workforce, with the executives surveyed by WEF expecting a shift away from full-time work and towards flexible, contract-based gig economy employment with a focus on productivity.
- All industries expect sizable skills gaps, stating that at least 50 percent of their workforce will require reskilling of some degree. The aviation, travel and tourism industry will have the largest demand for reskilling, with 68 percent of its workforce requiring some reskilling.

September 11, 2018, "As job openings reach unprecedented levels, so does number of people quitting."
AP

<https://abc7ny.com/careers/number-of-workers-quitting-their-jobs-hits-all-time-high/4216385/>

- U.S. employers advertised the most jobs on record in July, and the number of workers quitting their jobs also hit a new all-time high.
- Americans are increasingly taking advantage of a tight labor market to find new, often higher-paying jobs. That could help push up wages broadly across the economy.
- The Labor Department said Tuesday that the number of job openings rose 1.7 percent to 6.9 million, the most on record dating back to late 2000. The number of people quitting jumped 3 percent to 3.58 million, also a record. Quits are typically a good sign that jobs are plentiful, because people usually quit when they have another job or are confident they can find one.
- With the unemployment rate at 3.9 percent, near an 18-year low, businesses are increasingly desperate to find workers. Even as the number of available jobs rose, overall hiring in July was essentially flat, with about 5.7 million people finding jobs, the report showed.

September 2, 2018, "On Labor Day, California offers a plethora of job opportunities for its workers."
By Tyler Hersko, Ventura County Star

<https://www.vcstar.com/story/money/business/2018/09/02/labor-day-california-new-jobs/1147661002/>

- More than 600,000 new jobs are expected to be created in California between now and the second quarter of 2019.
- That figure comes from California's Employment Development Department, which highlighted the state's demand for skilled workers in celebration of Labor Day. The 600,000 new jobs are part of what the state expects to be a total of 4.7 million job openings throughout the state by the second quarter of 2019.
- Several industries are expected to see a large increase in job openings in Ventura County, according to data from the state agency. The county's top five job-producing industries are health care, hospitality and food services, retail, construction and a mix of the agricultural, forestry, hunting and fishing industries. The EDD website notes that there were more than 400 job openings between those industries, as of July.
- California is enjoying its second-longest period of employment expansion on record since the 1960s, according to Loree Levy, the deputy director of agency's public affairs branch. She noted the state has gained more than twice as many jobs over the past nearly 8½ years than it lost during the Great Recession and added job growth is happening in a variety of industries.
- While California's job market is firmly headed in the right direction, the state's economy is still hampered by a lack of housing, according to Irena Asmundson, chief economist for the California Department of Finance's forecasting unit. Asmundson noted that the economic boons of California's expanding job market could be counteracted by the state's middling housing growth.