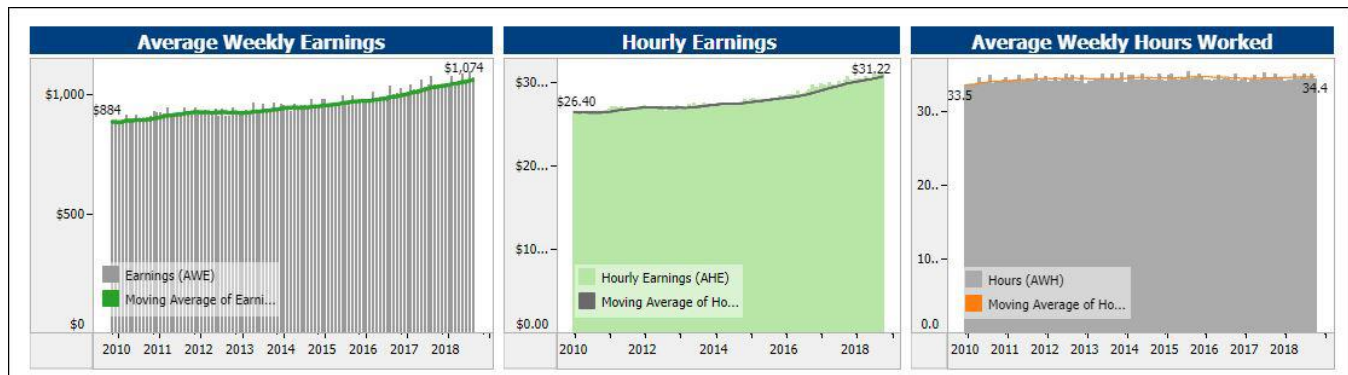
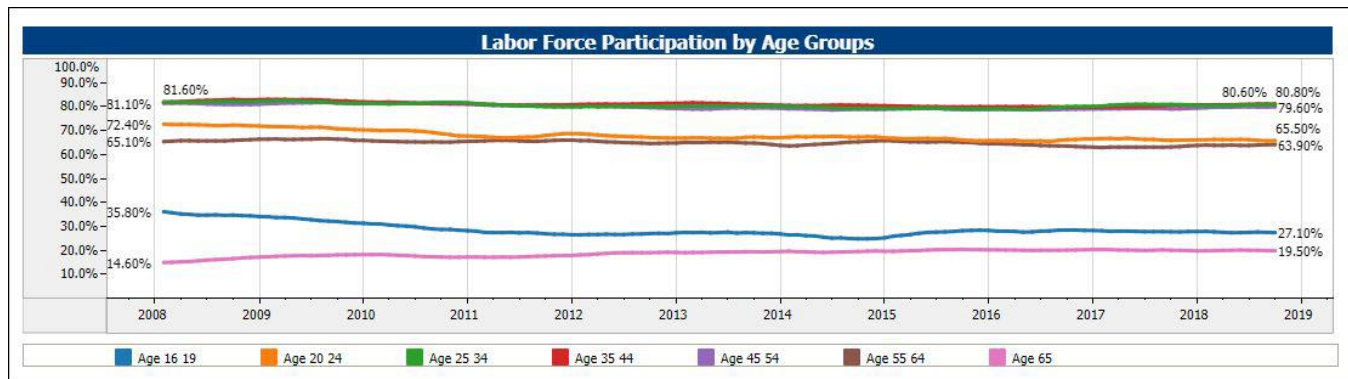
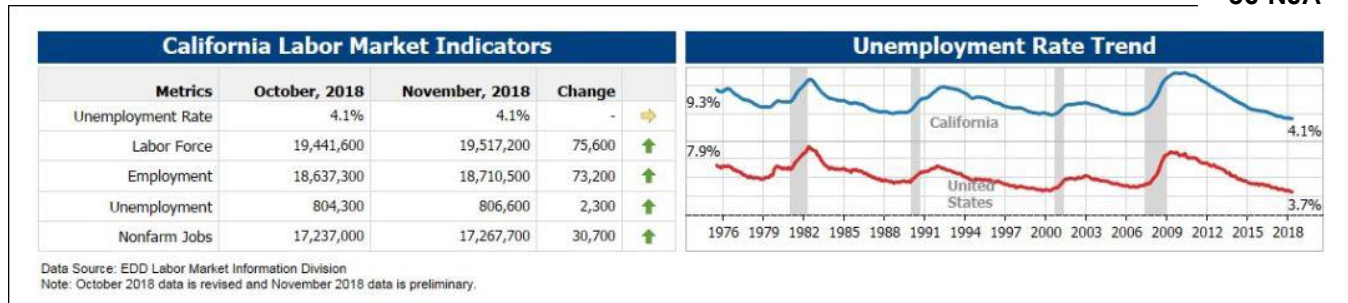


Workforce Development Board of Ventura County Job Outlook Report November 2018

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

CA NSA = 3.9%
US NSA = 3.5%



Month-over Job Gains - Nine of California's eleven industry sectors added a total of 35,400 jobs in November. **Leisure and hospitality** reported the largest increase with a gain of 12,400 jobs, followed by **professional and business services** (up 7,600 jobs), construction (up 3,300 jobs) and **educational and health services** (up 3,300 jobs). Other sectors adding jobs over the month were government, other services, **manufacturing, financial activities**, and trade, transportation, and utilities.

Month-over Job Losses - Two of California's industries reported job losses over the month. **Information** reported the largest decrease with a loss of 4,500 jobs, followed by mining and logging which lost 200 jobs.

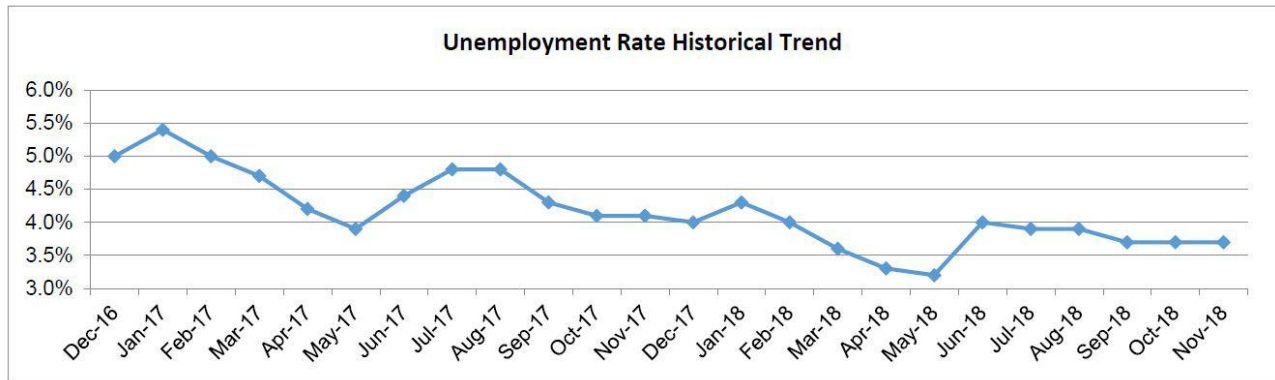
Year-over Job Gains - Nine of California's eleven industry sectors added a total of 301,500 jobs over the year. The largest job gains were in **professional and business services**, up 91,100 (a 3.5 percent increase), **educational and health services**, up 63,300 jobs (a 2.4 percent increase) and **leisure and hospitality**, up 50,600 (a 2.6 percent increase). Other sectors adding jobs over the year were government, construction, trade, transportation and utilities, **information, manufacturing and financial activities**.

Year-over Job Losses - Industries that posted job declines over the year included **other services** with a job loss of 1,300 and mining and logging, with a 400 job loss.

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 3.7 percent in November 2018, unchanged from a revised 3.7 percent in October 2018, and below the year-ago estimate of 4.1 percent. This compares with an unadjusted unemployment rate of 3.9 percent for California and 3.5 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	December 15	December 8	Change	December 1	Prior Year ¹
Initial Claims (SA)	214,000	206,000	+8,000	233,000	242,000
Initial Claims (NSA)	251,773	261,539	-9,766	317,935	287,396
4-Wk Moving Average (SA)	222,000	224,750	-2,750	228,500	236,250
WEEK ENDING	December 8	December 1	Change	November 24	Prior Year ¹
Insured Unemployment (SA)	1,688,000	1,661,000	+27,000	1,636,000	1,928,000
Insured Unemployment (NSA)	1,705,113	1,649,770	+55,343	1,665,483	1,968,105
4-Wk Moving Average (SA)	1,672,500	1,665,750	+6,750	1,668,250	1,920,500
<u>Insured Unemployment Rate (SA)²</u>	1.2%	1.2%	0.0	1.1%	1.4%
<u>Insured Unemployment Rate (NSA)²</u>	1.2%	1.2%	0.0	1.2%	1.4%

UNITED STATES DEPARTMENT OF LABOR – THE EMPLOYMENT SITUATION: NOVEMBER 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>

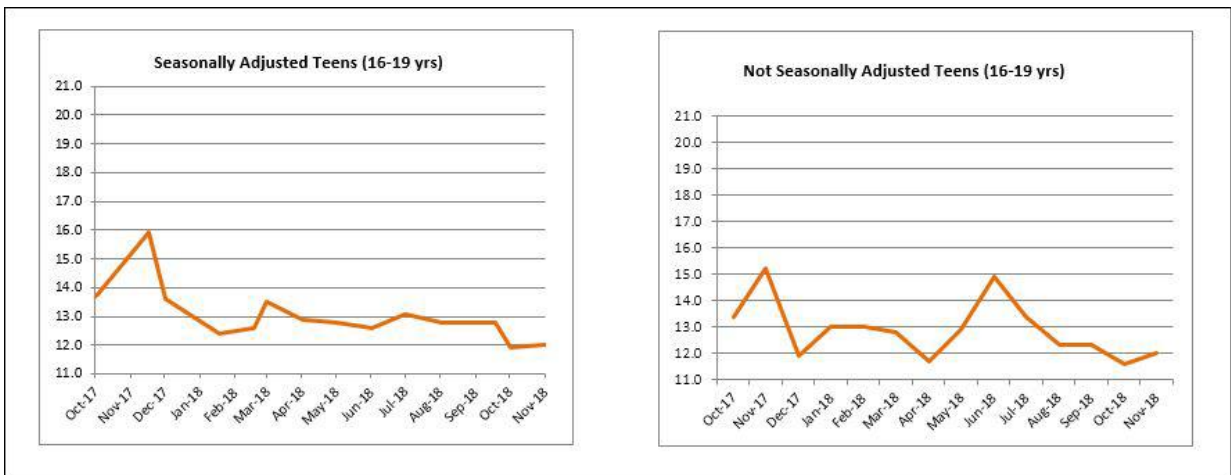
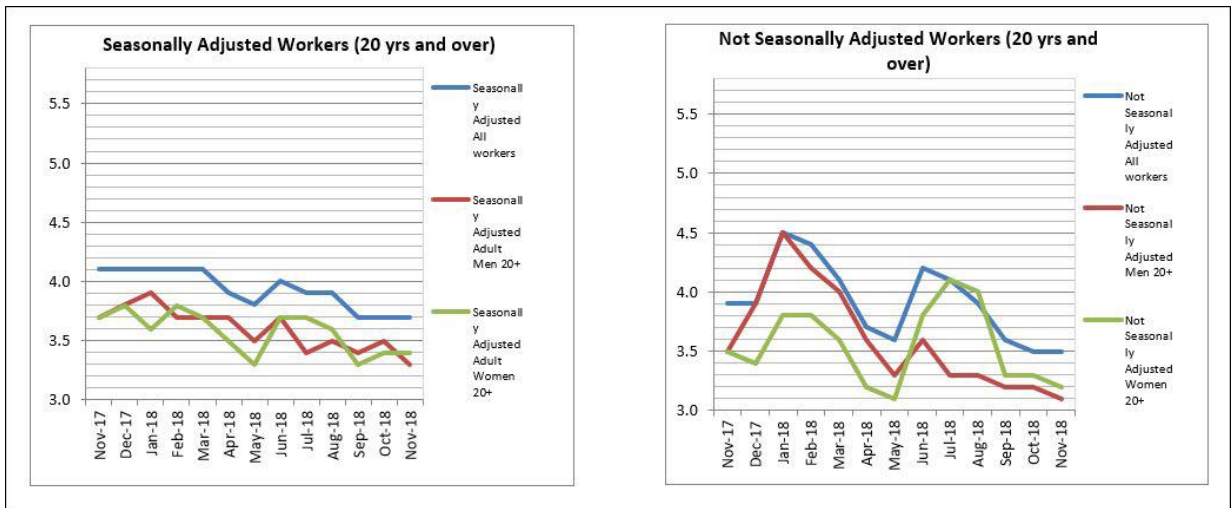
Summary Statement:

Total **nonfarm payroll employment** increased by 155,000 in November, compared with an average monthly gain of 209,000 over the prior 12 months. In November, job gains occurred in health care, in manufacturing, and in transportation and warehousing.

- **Health care** employment rose by 32,000 in November. Within the industry, job gains occurred in ambulatory health care services (+19,000) and hospitals (+13,000). Over the year, health care has added 328,000 jobs.

Workforce Development Board of Ventura County Job Outlook Report November 2018

- In November, **manufacturing** added 27,000 jobs, with increases in chemicals (+6,000) and primary metals (+3,000). Manufacturing employment has increased by 288,000 over the year, largely in durable goods industries.
- Employment in transportation and warehousing rose by 25,000 in November. Job gains occurred in couriers and messengers (+10,000) and in warehousing and storage (+6,000). Over the year, transportation and warehousing has added 192,000 jobs.
- In November, employment in **professional and business services** continued on an upward trend (+32,000). The industry has added 561,000 jobs over the year.
- Retail trade employment changed little in November (+18,000). Job growth occurred in general merchandise stores (+39,000) and miscellaneous store retailers (+10,000). These gains were offset, in part, by declines in clothing and clothing accessories stores (-14,000); electronics and appliance stores (-11,000); and sporting goods, hobby, and book stores (-11,000).
- Employment in other major industries—including mining, construction, wholesale trade, information, **financial activities, leisure and hospitality**, and government—showed little change over the month.
- The **average workweek for all employees** on private nonfarm payrolls decreased by 0.1 hour to 34.4 hours in November. In manufacturing, both the workweek and overtime were unchanged (40.8 hours and 3.5 hours, respectively). The average workweek for production and nonsupervisory employees on private nonfarm payrolls held at 33.7 hours.
- In November, **average hourly earnings for all employees** on private nonfarm payrolls rose by 6 cents to \$27.35. Over the year, average hourly earnings have increased by 81 cents, or 3.1 percent. Average hourly earnings of private-sector production and nonsupervisory employees increased by 7 cents to \$22.95 in November.



CONFERENCE BOARD - HELP WANTED ONLINE DATA SERIES NOVEMBER 2018 REPORT

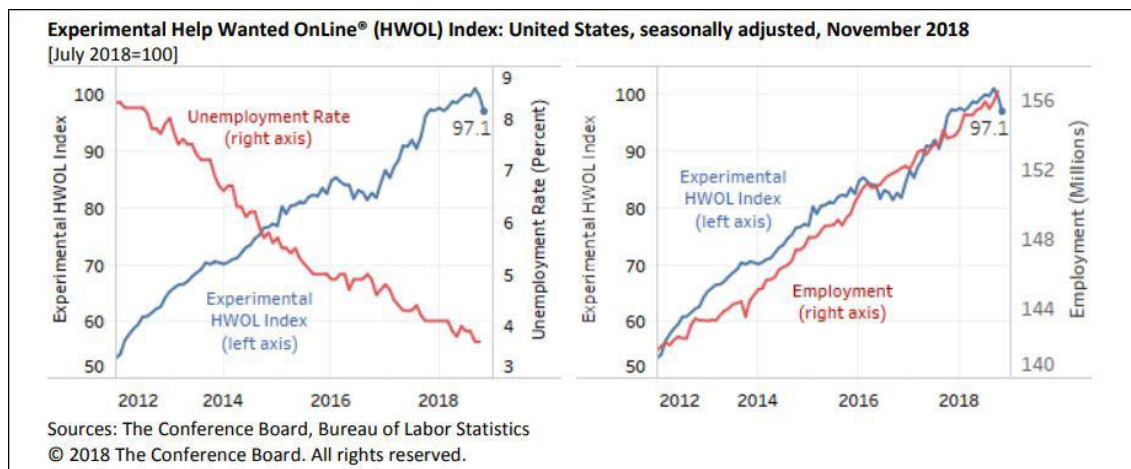
Online Labor Demand Declined in November

- Online demand in mining grew by 22 percent over the past year, faster than all other industries
- Among occupation groups, computer and legal related ads experienced the fastest growth in the past 12 months
- The Northeast region saw the fastest job ads growth in the past year

The Conference Board **Help Wanted OnLine (HWOL) Index** declined in November. The Index now stands at 97.1 (July 2018=100), down from 99.8 in October.

Beginning with the December 2018 release, The Conference Board launched the **Help Wanted OnLine® (HWOL) Index** and the revised **Help Wanted OnLine® Data Series**. The HWOL Index measures changes over time in advertised online job vacancies, improving upon the prior Data Series' ability to assess local labor market trends. The index does not measure differences in the number of ads among geographies, occupations, or industries. It measures the change in ads relative to the base period (July 2018=100). An increase in the index is associated with an increase in job openings and hiring activity in the US economy.

“Despite the declines in October and November, the HWOL Index still remains at a level consistent with strong hiring activity,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “We expect employment growth to remain strong and labor turnover rates to increase as the labor market gets tighter. Recruiters will be as busy as ever finding qualified workers for new jobs and replacing workers who have moved on to other jobs. With the slack in the labor market shrinking, the average time to fill job openings is likely to keep breaking records. In such an environment, we expect employers to continue raising wages faster, accelerating wage growth by about 0.5 percentage points by the end of 2019.”



THE CONFERENCE BOARD - EMPLOYMENT TRENDS INDEX – NOVEMBER 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) declined slightly in November, following an increase in October. The index now stands at 110.41, down from 110.73 in October. The change versus a year ago, however, remains positive with a 4.4 percent gain in the ETI.

“The Employment Trends Index declined slightly this month and shows some moderation after reaching its highest point so far in August,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “The gloom and doom views infecting the financial markets are an exaggeration. However, slower economic activity, tighter labor markets and higher labor costs are likely to lead to weaker job growth in 2019. Jobs should continue to grow, causing faster wage growth which may in turn increase inflation pressure, and ultimately result in a moderation in employment growth by the end of 2019. As a result, we expect the Federal Reserve to raise rates this month and possibly three more times in 2019.”

EDD Oxnard/T-O/Ventura MSA Job Ads – NOVEMBER 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

December 14, 2018, " California needs a new vision for higher education."

By Ron Lapsley, *Capitol Weekly*

<http://capitolweekly.net/california-new-vision-higher-education/>

- California has always captured the imagination of visionaries and innovators. Historically, our state leaders have backed up big ideas with concrete plans and sound investments, which has paid dividends for California.
- For example, California’s Master Plan for Higher Education encompassed a bold vision and plan for ensuring that every Californian had equal access to a high-quality college-level education. It set in motion a legacy for California that produced a robust and innovative workforce and catapulted us into the fifth largest economy of the world. But that was 50 years ago.
- Now, the changing economy and workforce demands, combined with our population growth and growing diversity, are challenging a higher education system to meet a new reality.
- We need 60 percent of California’s adults to have a college credential by 2030 in order to maintain our economic standing.
- If California cannot keep up with growing workforce demands, we will not be able to compete on a national and global scale.
- It’s important to recognize that while workforce demands are changing, so is the workforce itself. In California half of our children are Latino. Closing educational attainment gaps is essential to equipping all of our students with the right tools to succeed in the labor force of today and tomorrow.
- California must get back on track to prepare our future workforce and meet economic demands. We must begin with a vision. That is why we joined the Campaign for College Opportunity in their bold Our California campaign, calling on Gov.-elect Gavin Newsom to set statewide higher education attainment and equity goals, and provide a blueprint for how to get there.

December 7, 2018, "US hiring slower but steady as employers add 155K jobs."

By Christopher Rugaber, *AP*

<https://www.apnews.com/33bac1ad1a2d4a7a903a97f629fcd758>

- U.S. job growth declined modestly in November, a move that could signal a slower but still steady pace of hiring and growth next year.
- The potential for a more anemic economy contributed to a sharp drop in the stock market Friday, sending the Dow Jones average down 560 points, or 2.2%, by market close.
- Yet most economists said last month’s job gain of 155,000 is more sustainable than some of the larger increases posted earlier this year. And hiring at last month’s pace would make it easier for the Federal Reserve to slow its interest rate increases, which investors worry are weighing on the economy.

- “This is the new Goldilocks,” said Josh Wright, chief economist at iCIMS, a recruiting software company. “Still strong-enough job growth, but a more cautious Fed.”
- The unemployment rate stayed at 3.7 percent, a nearly five-decade low, for the third straight month, the Labor Department said Friday in its monthly jobs report.
- Still, the panicky financial markets illustrate how the views of Wall Street and most of the rest of the U.S. can differ.
- For most Americans, jobs and incomes are the most important economic measures. Average hourly earnings increased 3.1% in November from a year earlier, Friday’s report said, only the second time they have climbed that much since the recession ended nine years ago.

December 5, 2018, "5 myths about the future of work that you need to stop believing."

By Anisa Purbasari Horton, *Fast Company*

<https://www.fastcompany.com/90273272/5-myths-about-the-future-of-work-that-you-need-to-stop-believing>

- You probably know that in the future, what you’ll need to be successful at work will be different than what it takes right at this moment. There will be new skills to learn, new tools and procedures to master, and new responsibilities to take on. It’s difficult to predict exactly what your job will look like in 10 years. When social media came along, not many people predicted that it would lead to a new career path.
- **You need to be a quick learner to succeed.** Yes, the workforce is always changing and, yes, you’ll constantly need to learn new things. But the idea that you should be able to pick up a new skill and master it at the drop of a hat in order to thrive is . . . well, unrealistic and not entirely true.
- **If you want to do something innovative, you have to be an entrepreneur or work at a startup.** In today’s era, innovation is synonymous with entrepreneurship. Startups and new businesses “disrupt” industries, and those that are passionate about solving large-scale problems should either join a startup or establish their own ventures. People don’t often consider legacy businesses when they think about innovation.
- **You need to learn to code.** Yes, there is supposedly a tech talent shortage (although many have questioned the validity of that statement.) Learning to code isn’t going to hurt, but you don’t need to aspire to be a software engineer, data analyst, or UX designer if your interests (and frankly, talent) are elsewhere.
- **Automation is bad for workers.** Speaking of understanding how machines work, perhaps one of the most pervasive (and fear-inducing) myths is the idea that robots are here to take over your job, and there’s not much you can do about it.
- **A humanities education is pointless.** The debate on the merits of a liberal arts degree isn’t new. But in a tech-centric world (accompanied by rising student debt and the expensive price of a college education), many are questioning its validity more than ever. The thing is, understanding the humanities is even more important in a machine-oriented world—whether or not that education comes from a university.