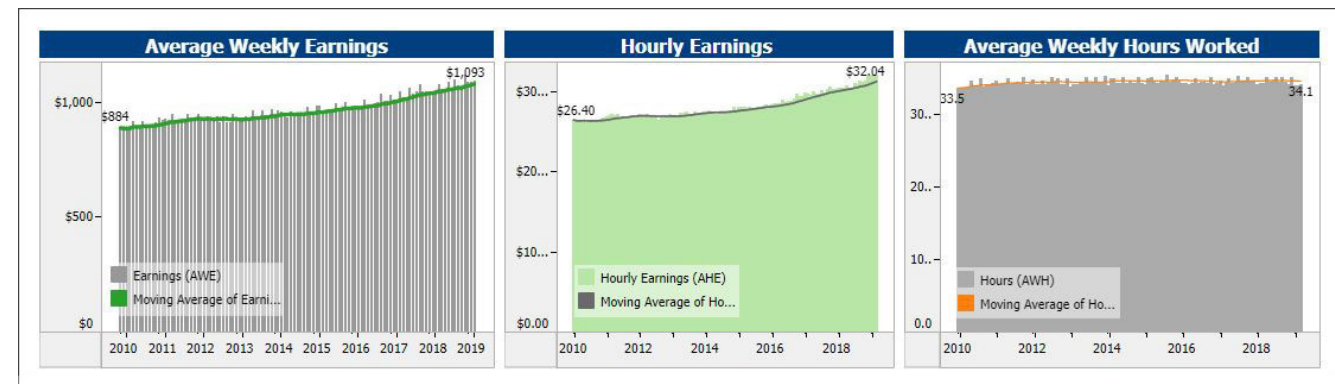
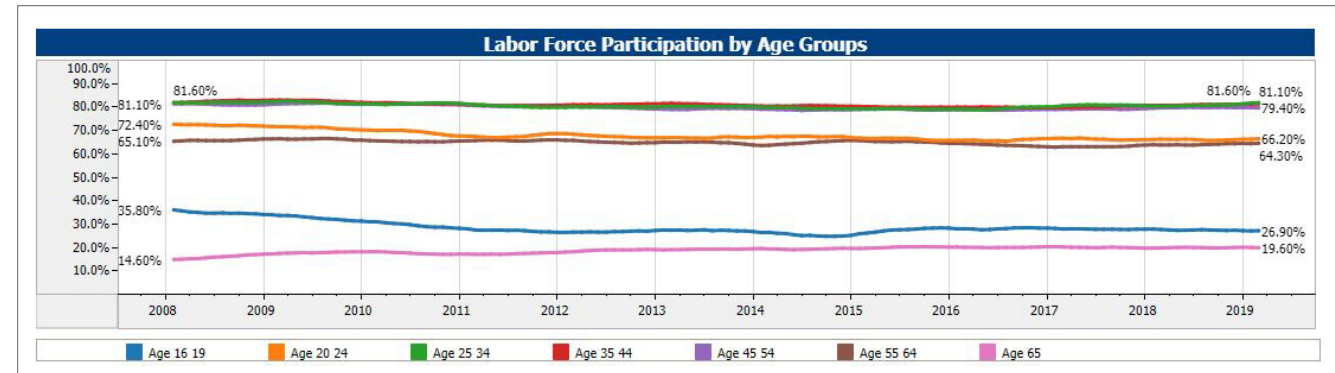
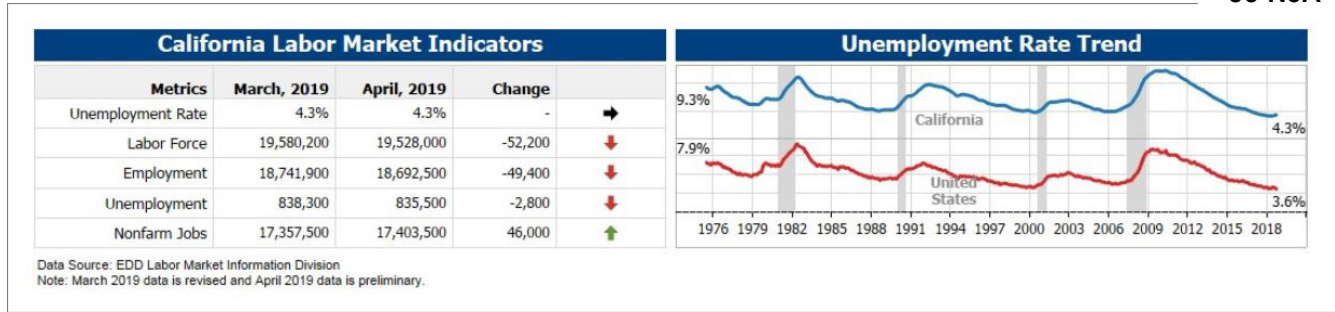


# Workforce Development Board of Ventura County Job Outlook Report April 2019

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 = 3.3%



**Month-over Job Gains** - Nine of California's eleven industry sectors added a total of 46,800 jobs in April. Educational and **health services** reported the largest increase with a gain of 17,300 jobs followed by **leisure and hospitality** which had a gain of 12,100 jobs. Other sectors adding jobs over the month were **professional and business services**, government, construction, other services, **financial activities**, **manufacturing**, and the trade, transportation and utilities industry sector.

**Month-over Job Losses** - Two of California industries reported job losses over the month. Information reported the largest decrease with a loss of 600 jobs while mining and logging had a loss of 200 jobs.

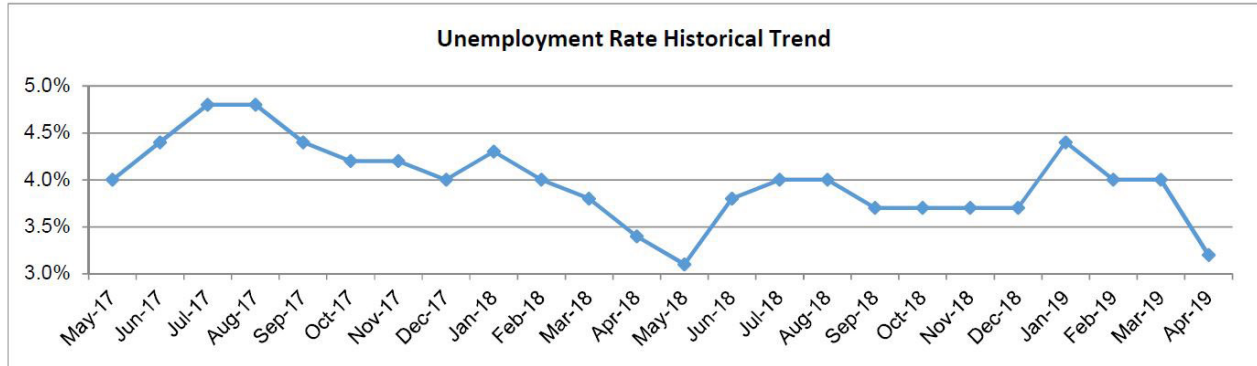
**Year-over Job Gains** - Ten of California's eleven industry sectors added a total of 274,300 jobs over the year. The largest job gains were in educational and **health services**, up 78,800 (a 2.9 percent increase) and **professional and business services**, up 66,900 jobs (a 2.5 percent increase). Other sectors adding jobs over the year were **leisure and hospitality**, government, construction, **information**, **manufacturing**, **other services**, trade, transportation and utilities, and mining and logging.

**Year-over Job Losses** - The only industry that posted a year-over decline was financial activities with a job loss of 2,700.

**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 2019, down from a revised 4.0 percent in March 2019, and below the year-ago estimate of 3.4 percent. This compares with an unadjusted unemployment rate of 3.9 percent for California and 3.3 percent for the nation during the same period.



**EDD Oxnard/T-O/Ventura MSA Job Ads – APRIL 2019**

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](https://www.labormarketinfo.edd.ca.gov/file/hwol_lad/Oxnard_ThousandOaks_Ventura_MSA_37100_HWOL.pdf)

**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 11	May 4	Change	April 27	Prior Year <sup>1</sup>
Initial Claims (SA)	212,000	228,000	-16,000	230,000	221,000
Initial Claims (NSA)	187,689	204,033	-16,344	204,787	195,214
4-Wk Moving Average (SA)	225,000	220,250	+4,750	212,500	213,750
WEEK ENDING	May 4	April 27	Change	April 20	Prior Year <sup>1</sup>
Insured Unemployment (SA)	1,660,000	1,688,000	-28,000	1,671,000	1,736,000
Insured Unemployment (NSA)	1,535,909	1,633,507	-97,598	1,647,895	1,595,249
4-Wk Moving Average (SA)	1,668,250	1,666,750	+1,500	1,673,750	1,778,500
<u>Insured Unemployment Rate (SA)<sup>2</sup></u>	1.2%	1.2%	0.0	1.2%	1.2%
<u>Insured Unemployment Rate (NSA)<sup>2</sup></u>	1.1%	1.1%	0.0	1.1%	1.1%

## UNITED STATES DEPARTMENT OF LABOR – THE EMPLOYMENT SITUATION: APRIL 2019

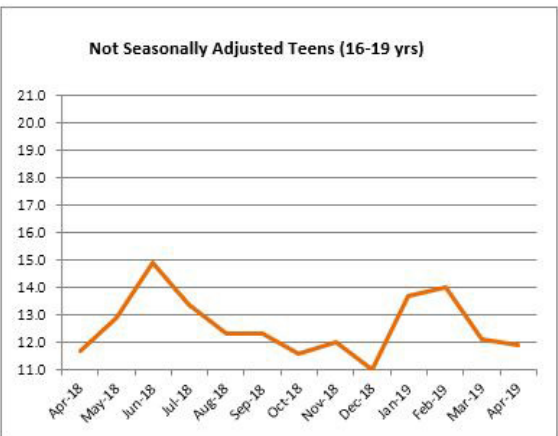
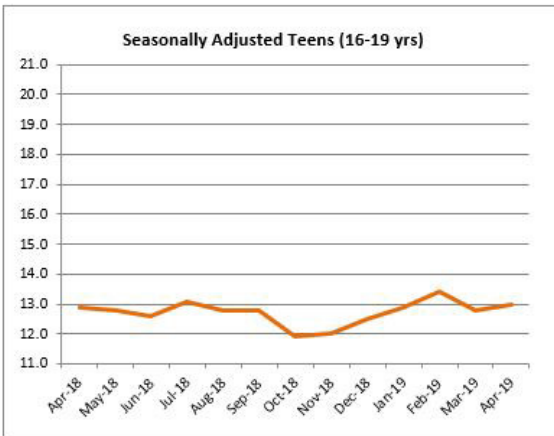
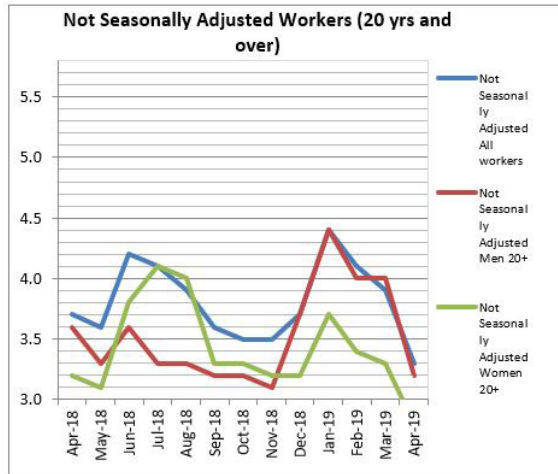
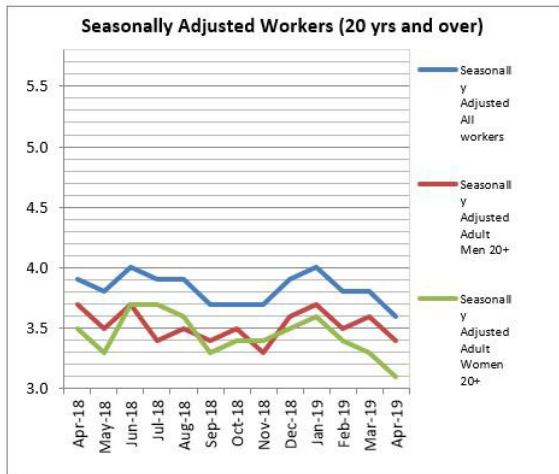
Monthly national data by industry on employment, hours, and earnings of workers on the payrolls of nonfarm establishments. DOL Release - <http://www.bls.gov/news.release/pdf/empst.pdf>

### Summary Statement:

Total **nonfarm payroll employment** increased by 263,000 in April, compared with an average monthly gain of 213,000 over the prior 12 months and the **unemployment rate** declined to 3.6 percent, the U.S. Bureau of Labor Statistics reported today. Notable job gains occurred in professional and business services, construction, health care, and social assistance.

In April, **average hourly earnings for all employees** on private nonfarm payrolls rose by 6 cents to \$27.77. Over the year, average hourly earnings have increased by 3.2 percent. Average hourly earnings of private-sector **production and nonsupervisory employees** increased by 7 cents to \$23.31 in April.

The **average workweek for all employees** on private nonfarm payrolls decreased by 0.1 hour to 34.4 hours in April. In manufacturing, both the workweek and overtime were unchanged (40.7 hours and 3.4 hours, respectively). The average workweek for **production and nonsupervisory employees** on private nonfarm payrolls held at 33.7 hours.



## CONFERENCE BOARD - HELP WANTED ONLINE DATA SERIES APRIL 2019 REPORT

<https://www.conference-board.org/data/helpwantedonline.cfm>

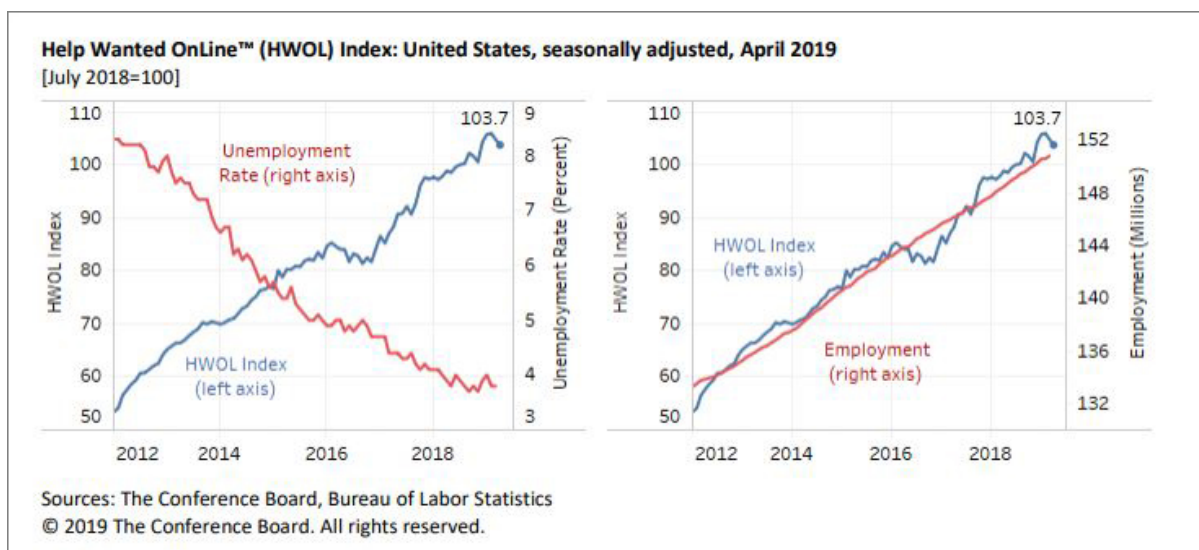
### Online Labor Demand Declined in April

- In April, most states and MSAs experienced a decrease in the number of online job ads
- Majority of occupations showed losses over the month

**The Conference Board Help Wanted OnLine® (HWOL) Index** declined in April. The Index now stands at 103.7 (July 2018=100), down from 104.8 in March. The Index declined 1.0 percent from the prior month, but is up 4.9 percent from a year ago.

In the Midwest, Illinois declined 0.9 percent, and Ohio fell 1.9 percent. In the Northeast, both New York and Pennsylvania declined 0.7 percent. In the South, Texas declined 0.7 percent and Florida fell 0.4 percent. In the West, **California declined 1.4 percent** and Washington dropped 0.3 percent.

The Professional occupational category saw gains in Legal (0.5 percent), and losses in Architecture and Engineering (-3.5 percent). The Services/Production occupational category saw gains in Protective Services (5.2 percent) and losses in Transportation (-3.5 percent), Healthcare Support (-2.8 percent) and Construction (-2.8 percent).



### THE CONFERENCE BOARD - EMPLOYMENT TRENDS INDEX – APRIL 2019

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 marginally in April, following a decline in March. The index now stands at 110.79, up from 110.73 (a downward revision) in March. The increase marks a 2.3 percent gain in the ETI over the past 12 months.

“The Employment Trends Index increased slightly in April, but has been moving mostly sideways in recent months,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “In the past month, most economic indicators, including Friday’s job report, came out stronger than expected, essentially eliminating fears of a major slowdown in the US economy. Still, the behavior of the ETI in recent months suggests that employment will grow more slowly in the coming quarters than it did in the past year, which is to be expected in such a tight labor market. The labor market will continue to tighten, and in such an environment the Federal Reserve is unlikely to cut rates in 2019.”



## RELEVANT NEWS ARTICLES

**May 12, 2019, "Women, single moms find new options in blue-collar jobs."**

Holly Shively, *daytondailynews.com*

<https://www.ajc.com/news/national/women-single-moms-find-new-options-blue-collar-jobs/qxhDeOyPER6EZPZ7CxzN3I/>

- As a single mother of two working fast-food and retail jobs in the 1990s, Teresa Moore made a quick decision to jump into a carpentry career. At the time, the Preble County woman was one of the few females in blue-collar jobs, but today more mothers and women are finding viable careers in skilled trades.
- Women make up 46.9 percent of the workforce, unchanged over the last five years, according to the U.S. Bureau of Labor Statistics. But they are becoming a larger share of traditionally male-dominated jobs, including construction laborers, mechanics, plumbers, electricians, highway maintenance workers and truck drivers.
- But over the last five years women have made progress in jobs that they're still a minority in. Women now make up 9.9 percent of construction workers nationally, up from 8.9 percent in 2014; 25.9 percent of agriculture, forestry, fishing and hunting jobs, compared to 24.7 percent in 2014; and 24.4 percent of transportation and utilities workers, compared to 23 percent five years ago, according to BLS.
- "They need people who have the skills and if it's women that have a family and are willing to work and be there, yet have an obligation at home...employers are being a little bit more flexible with that," Donahoe said. The skilled trades not only offer higher wages than some other jobs that often require on-site training and certificates rather than a college degree, but they generally come with health care and other benefits, Travis said.

**May 6, 2019, "Fed flags high U.S. business debt, asset prices in financial report."**

Business News, *Reuters*

<https://www.reuters.com/article/us-usa-fed-stability/fed-flags-high-u-s-business-debt-asset-prices-in-financial-report-idUSKCN1SC1XN>

- U.S. stock prices are "elevated" and business debt is at historic levels, but the financial system overall "appears resilient" with low levels of leverage and less of a destabilizing run in key markets, the Federal Reserve said in its latest report on financial stability.
- "Investor appetite for risk appears elevated by several measures, and the debt loads of businesses are historically high," the Fed said on Monday in a report that noted the 20 percent growth in leveraged loans between the start of last year and this year, and other aspects of corporate debt.
- The ratio of debt to assets among publicly traded, nonfinancial firms is near a 20-year high, the Fed noted, and the share of new loans going to the most indebted companies is near peaks reached in 2014 and just before the 2007 to 2009 financial crisis.
- While the Fed sees the system overall as healthy, the levels of corporate debt stand out, said Fed Governor Lael Brainard.
- "With financial volatility easing since the end of last year, the Federal Reserve Board's Financial Stability Report suggests stretched asset valuations and risky corporate debt merit continued vigilance against a backdrop of low-to-moderate vulnerabilities in the household and banking sectors," Brainard said in an emailed statement.
- The Fed report is the central bank's latest take on a financial system that went full circle in a matter of months, along the way prompting President Donald Trump to take aim at Fed policy and demand lower interest rates. After stock markets hit record highs early last fall, they plummeted by nearly 20 percent by year's end, and investors began demanding higher interest rates to hold the bonds of weaker corporations.
- Now, stocks are back near their records and by some measures, prices are high, the Fed said - the expected future price-to-earnings ratio for the S&P 500 is above its 30-year median, though well below the levels hit during the 1990s tech bubble.

#### **May 3, 2019, "Jobs surge in April, unemployment rate falls to the lowest since 1969."**

**Jeff Cox, CNBC**

<https://www.cnbc.com/2019/05/03/nonfarm-payrolls-april-2019.html>

- The U.S. jobs machine kept humming along in April, adding a robust 263,000 new hires while the unemployment rate fell to 3.6%, the lowest in a generation, the Labor Department reported Friday.
- Nonfarm payroll growth easily beat Wall Street expectations of 190,000 and a 3.8% jobless rate.
- Average hourly earnings growth held at 3.2% over the past year, a notch below Dow Jones estimates of 3.3%. The monthly gain was 0.2%, below the expected 0.3% increase, bringing the average to \$27.77. The average work week also dropped 0.1 hours to 34.4 hours.
- Unemployment was last this low in December 1969 when it hit 3.5%. At a time when many economists see a tight labor market, big job growth continues as the economic expansion is just a few months away from being the longest in history.
- While last month's slump in the jobless rate came with strong increase in hiring, it also was helped along by a sharp decline in the labor force of 490,000. That brought the labor force participation rate down to 62.8%, exactly where it was a year ago.
- A broader unemployment gauge that includes those who have quit looking for jobs as well as the underemployed held at 7.3%, where it has been since February.
- Those counted as not in the labor force surged by 646,000 to a fresh high of 96.2 million.

#### **April 22, 2019, "America's Elderly Are Twice as Likely to Work Now Than in 1985."**

**By Suzanne Woolley, Bloomberg**

<https://www.bloomberg.com/news/articles/2019-04-22/america-s-elderly-are-twice-as-likely-to-work-now-than-in-1985>

- Just as single-income families began to vanish in the last century, many of America's elderly are now forgoing retirement for the same reason: They don't have enough money. Ricketty social safety nets, inadequate retirement savings plans and sky-high health-care costs are all conspiring to make the concept of leaving the workforce something to be more feared than desired.
- For the first time in 57 years, the participation rate in the labor force of retirement-age workers has cracked the 20 percent mark, according to a new report from money manager United Income.
- As of February, the ranks of people age 65 or older who are working or seeking paid work doubled from a low of 10 percent back in early 1985. The biggest spike in employment has gone to college-educated older workers; the share of all employees age 65 or older with at least an undergraduate degree is now 53 percent, up from 25 percent in 1985.
- This rise of college-educated older workers has pushed the demographic's inflation-adjusted income up to an average of \$78,000, 63 percent higher than the \$48,000 older folks brought home in 1985. By comparison, American workers below the age of 65 saw their average income rise by only 38 percent over the same period, to an average of \$55,000. United Income's calculations draw on recently released data from the Census Bureau and the Bureau of Labor Statistics (BLS).
- There's a mismatch between older workers who need the income the most and those who are able to work and working, said Elizabeth Kelly, senior vice president of operations for United Income and a former special assistant to the president at the White House National Economic Council during the Obama administration.