

## CHECKING OUR PULSE

**3.3%**  
unemployment rate

**1.5%**  
year-over-year  
growth in total nonfarm  
employment

**48,771**  
unique  
job postings

**3,687**  
new business  
establishments

## WELCOME TO THE PULSE

San Diego's Economic Pulse uses data to tell a story about our regional economy. We track employment data, keep tabs on new business establishments, job postings, and who's hiring in San Diego. Our end goal is to empower San Diegans to make informed decisions about the region we live in.

This issue covers data from **December 2017**.

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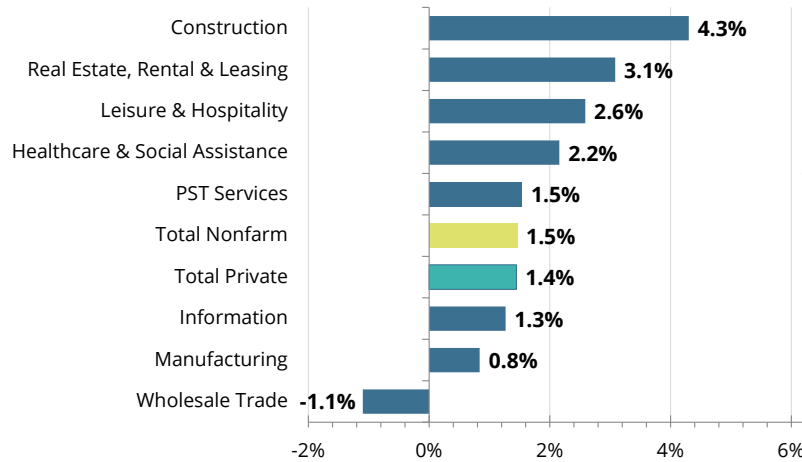
Contact us at:  
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## EMPLOYMENT TRENDS

December data show a stable San Diego labor market. The unemployment rate is unchanged and near record lows, while the labor force shrank.

- » Total nonfarm employment fell 3,000, or 0.2 percent, in December, the same magnitude decline seen in December 2016. Total nonfarm employment ended 2017 up 21,100, or 1.5 percent.
- » The largest job losses in December came from educational services and healthcare and social assistance, down 1,100 and 1,300 respectively. Leisure and hospitality saw the largest gains in the month, adding 1,100 jobs.

### Year-over-Year Employment Changes in Key Sectors

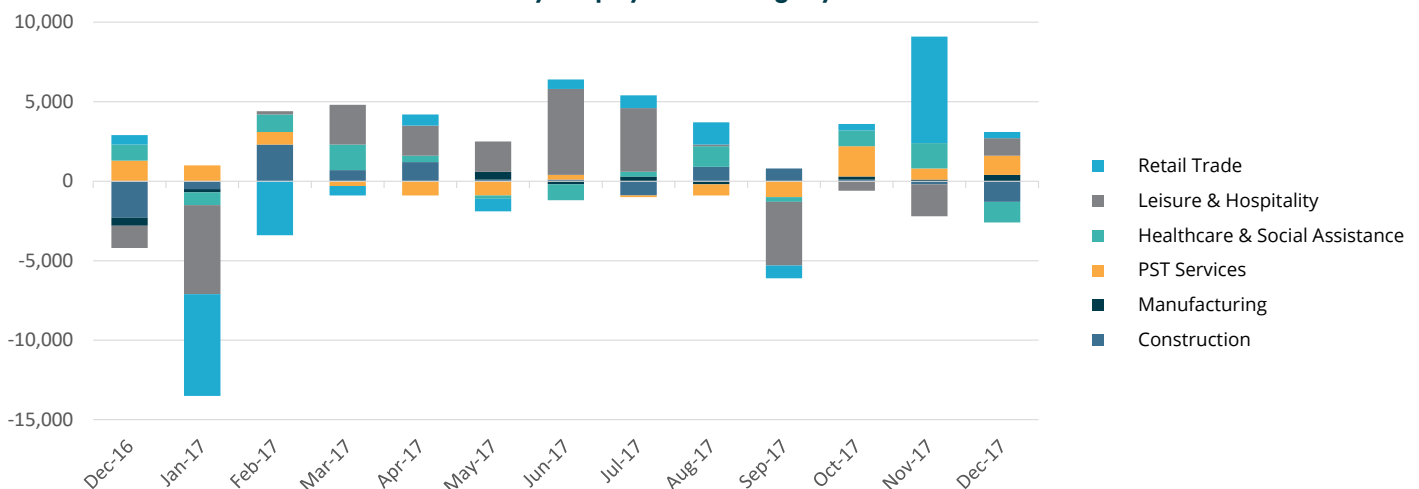


Every major sector experienced year-over-year job growth in December. Construction topped the chart, up 4.3 percent, below the 2017 average of 5.2 percent.

Source: California Economic Development Department

## EMPLOYMENT TRENDS IN KEY SECTORS

### Monthly Employment Change by Sector

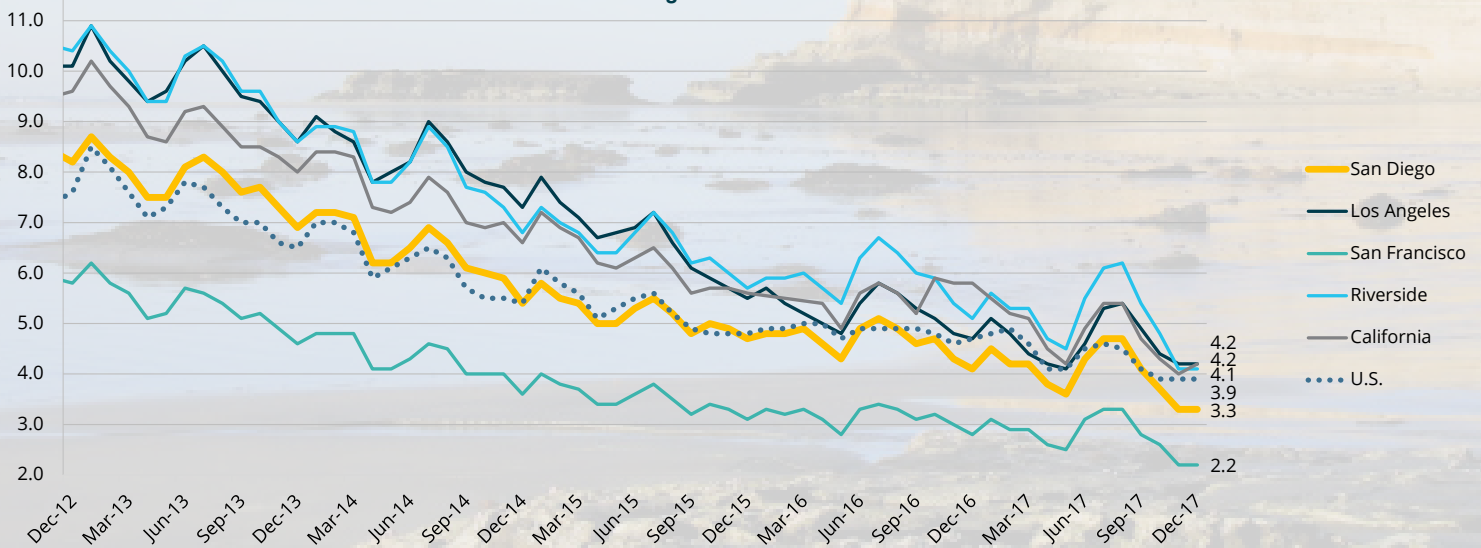


Source: California Economic Development Department  
Note: Data not seasonally adjusted.

# UNEMPLOYMENT

- » The region's unemployment rate was 3.3 percent in December, unchanged from November. The unemployment rate is nearly one full percentage point below the December 2016 rate of 4.1 percent, and the lowest since December 2000.
- » The labor force shed 7,700 workers in December, after adding 4,800 workers in November. The month's decline effectively halved the year's gain, which ended up 7,800.
- » San Diego's unemployment rate remains well below both the state rate, which rose to 4.2 percent, and the national rate of 3.9 percent.

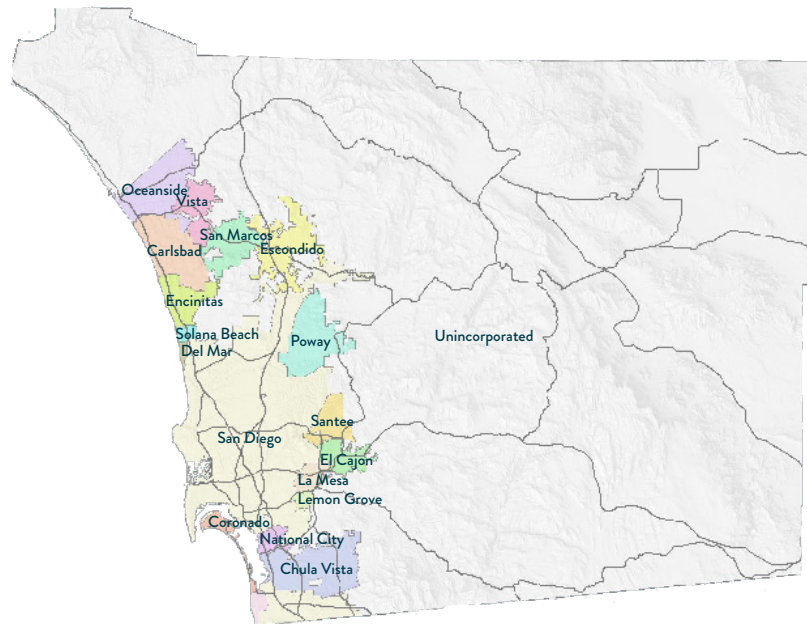
**Unemployment Rate Trends**  
San Diego & Select CA Metros



Source: California Employment Development Department  
Note: Data not seasonally adjusted.

## Unemployment Rate by Jurisdiction

Jurisdiction	Labor Force	Employment	Unemployment Rate*
<b>San Diego Region</b>	<b>1,576,900</b>	<b>1,525,400</b>	<b>— 3.3%</b>
Carlsbad	54,500	52,900	— 2.9%
Chula Vista	122,200	117,200	— 4.1%
Coronado	8,800	8,700	↑ 1.9%
Del Mar	2,700	2,600	— 0.3%
El Cajon	46,000	43,800	— 4.7%
Encinitas	33,500	32,600	— 2.6%
Escondido	69,600	67,400	— 3.3%
Imperial Beach	12,200	11,600	— 5.1%
La Mesa	31,000	30,000	— 3.3%
Lemon Grove	12,500	11,900	— 4.3%
National City	24,800	23,800	↑ 4.2%
Oceanside	82,600	79,800	↑ 3.4%
Poway	25,900	25,300	— 2.1%
San Diego	708,400	686,400	— 3.1%
San Marcos	40,900	39,800	— 2.5%
Santee	29,400	28,400	— 3.2%
Solana Beach	6,900	6,700	— 3.0%
Vista	44,900	43,600	— 2.9%
Unincorporated Area	220,100	212,900	↑ 3.4%



Most jurisdictions saw no change in their unemployment rates from the month prior. However, four did see small increases of 0.1 percent.

\*Arrows indicate the monthly directional change in unemployment rate. Dashes indicate no change from previous month.  
Source: California Economic Development Department

The **unemployment rate** measures the number of people who are both jobless and looking for a job. As one of the most closely watched economic indicators, the unemployment rate can tell much about the health of the overall economy. Generally, a rising rate is seen as a sign of weakness, and a falling rate indicates a growing economy.



The **San Diego region** comprises **18** cities and the **Unincorporated** portions of the county. Each city has its own unique economy, with different industries, employment bases, and labor force. Analyzing key indicators, such as the unemployment rate at the sub-regional level, helps us to better understand local dynamics within the broader regional economy.

## HELP WANTED

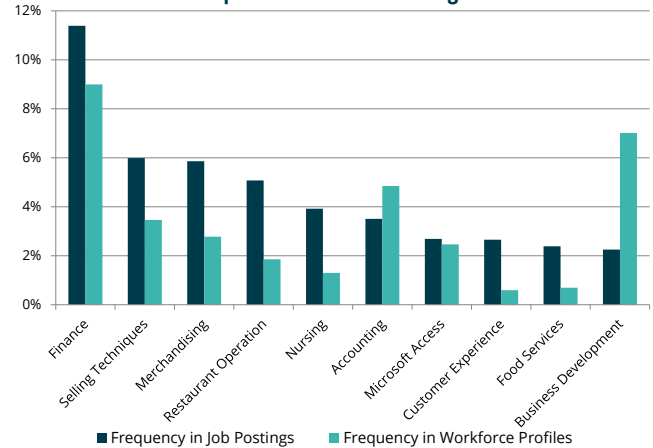
There were **319,845** total job postings in December, of which **48,771** were unique. On average, employers are posting the same job more than six times. Analyzing the region's supply of and demand for relevant skills reveals a mismatch between what employers want and those that applicants possess. Finance, selling techniques, and merchandising were the top skills listed during the month, each appearing in at least six percent of total postings. However, these skills are not as prevalent in workforce profiles.

### Top 10 Occupations by Unique Job Posting

Occupation	Unique Job Postings
Heavy & Tractor-Trailer Truck Drivers	4,170
Retail Salespersons	1,818
Supervisors of Retail Sales Workers	1,414
Registered Nurses	1,325
Applications Software Developers	1,014
Supervisors of Food Preparation Workers	994
Customer Service Representatives	993
Stock Clerks & Order Fillers	987
Computer Occupations	938
Supervisors of Office & Admin Workers	917

Source: EMSI, Job Posting Analytics

### Supply & Demand Top 10 Skills in Job Postings



## NEW BUSINESS ESTABLISHMENTS

Finishing the year strong, December saw 3,687 new establishments - the fifth largest contribution in 2017. The number of new establishments was 19.9 percent below the 12-month peak, but 11.1 percent above the 12-month average. Restaurants and business consultants remain in the lead, adding a combined 136 establishments in December. With 58 new establishments, locks and locksmiths climbed into the top ten, and displacing real estate from third.

**3,687**  
new establishments

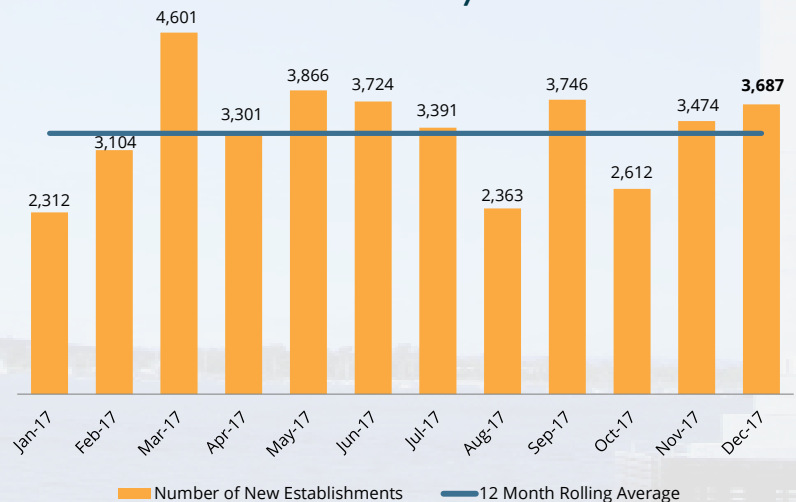
**3,318**  
12-month rolling average

**561**  
industries represented

### New Establishments by Industry

Industry	Establishments
Restaurants	72
Business Consultants	64
Locks & Locksmiths	58
Real Estate	51
Beauty Salons	47
Janitor Service	40
Construction	39
Services	38
Holding Companies (Non-Bank)	33
Investments	30

### New Establishments by Month



Source: ReferenceUSA.com

**Job postings** are online advertisements posted by companies trying to attract applicants. Analyzing job postings can reveal valuable information about the labor market by identifying specific skills companies are looking for, in-demand occupations, and companies that are hiring. Job postings and industry data are complementary and give us a more complete picture of the local economy.



Every **new establishment** brings new jobs with it. Analyzing the number of monthly new establishments and their corresponding industry can reveal information about the labor market by identifying the top industries generating jobs. The records analyzed are part of ReferenceUSA's verified database.

For more information, please contact our research team:

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San Diego Regional EDC's mission is to maximize the region's economic prosperity and global competitiveness.