

## CHECKING OUR PULSE



## WELCOME TO THE PULSE

San Diego's Economic Pulse uses data to tell a story about our regional economy. We're still keeping track of unemployment data, but also keeping tabs on new business establishments, job postings and looking at who's hiring in San Diego with the end goal of empowering San Diegans to make informed decisions about the region we live in.



*"Unemployment rates are stabilizing across the region, as jobs are being filled more quickly and new businesses are coming online at the fastest rate we've seen in a year. Some of our biggest and best paying employers are those who are looking to hire right now."*

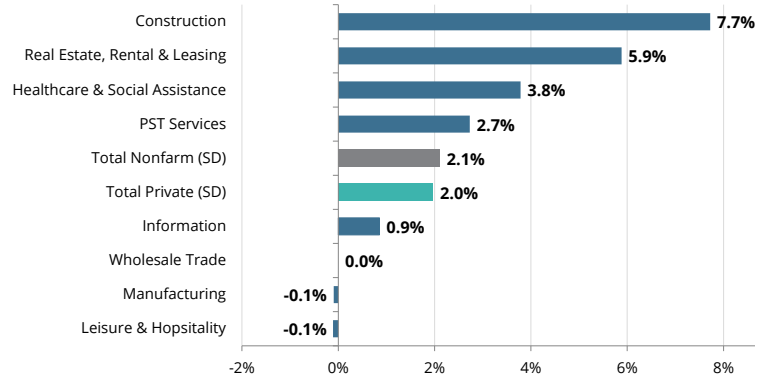
**Phil Blair**, President and CEO  
Manpower

## EMPLOYMENT TRENDS

Data from March shows a San Diego labor market that continues to grow steadily heading into spring.

- » Total nonfarm employment increased by 4,300. This is an increase that is more in line with previous years, as opposed the 100 jobs added in March 2016.
- » Local government posted the largest month-over-month gain, adding 1,600 jobs in March, of which 1,300 can be attributed to education. Leisure and hospitality added another 1,300, and healthcare and social assistance added 1,100 jobs. Professional and business services lost 1,100 jobs.
- » Compared to a year ago, total nonfarm employment is up 29,600, or 2.1 percent, with 22,900 of those jobs coming from the private sector.

### Year-over-Year Employment Changes in Key Sectors (March 2016 to March 2017)

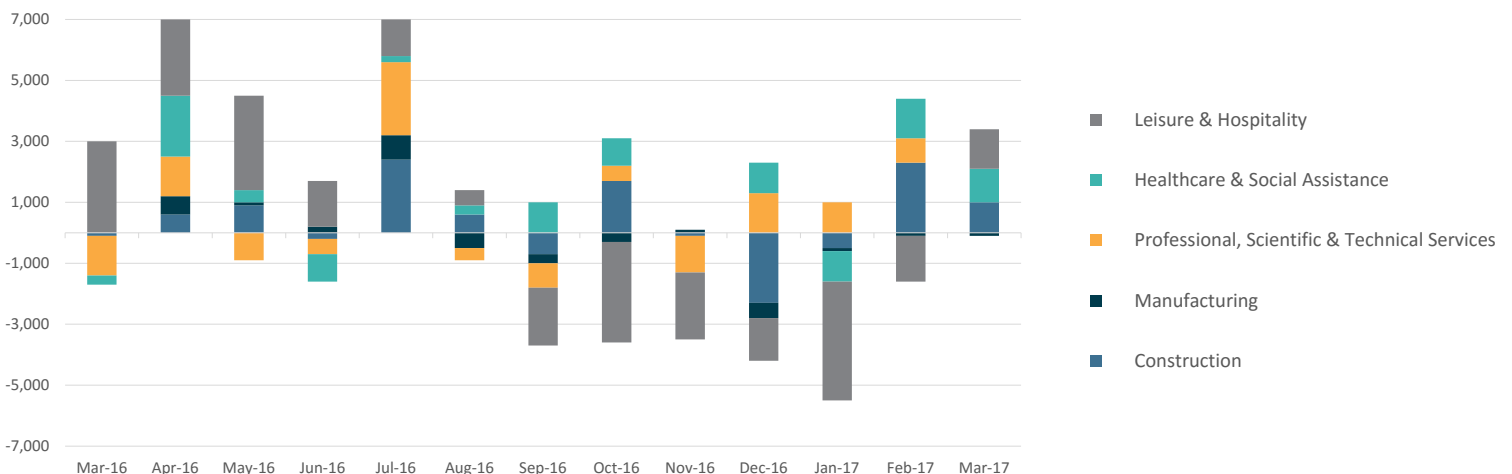


Construction and real estate continue to lead all other sectors in terms of year-over-year growth, up 7.7 percent and 5.9 percent respectively. Wholesale trade was flat, while manufacturing and leisure and hospitality each declined 0.1 percent.

Source: California Economic Development Department

## EMPLOYMENT TRENDS IN KEY SECTORS

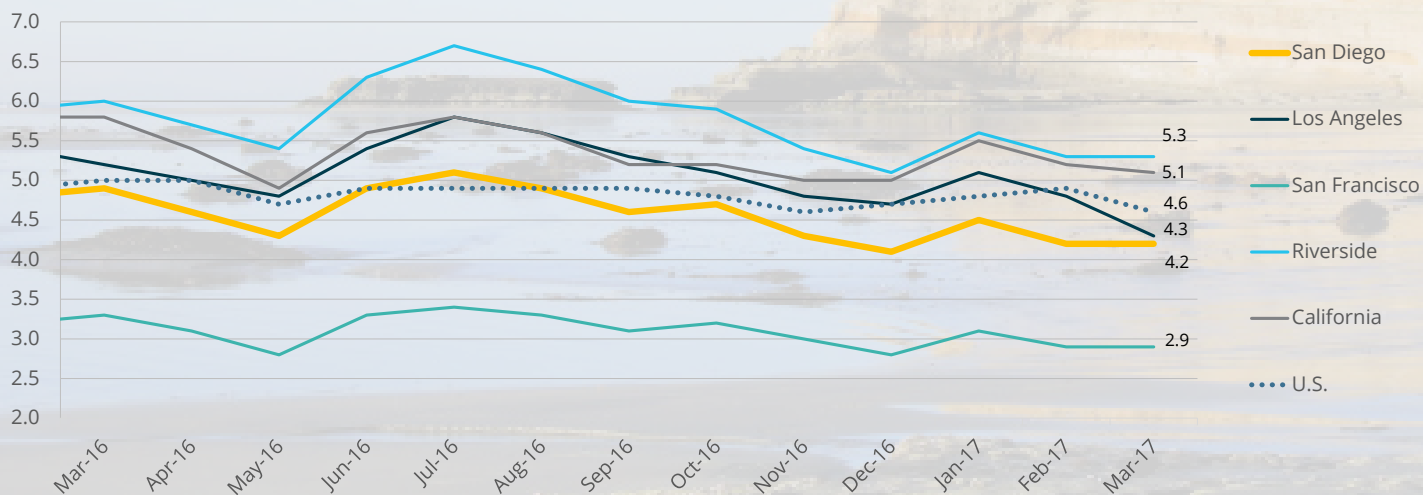
### Monthly Employment Change by Sector (March 2016 to March 2017)



# UNEMPLOYMENT

- At 4.2 percent, the region's unemployment rate remains unchanged in March from February, and is 0.7 percentage points lower than a year ago.
- San Diego's unemployment rate continues to be lower than both the California rate of 5.1 percent and the national rate of 4.6 percent.
- The labor force grew again after four months of consecutive declines. However, labor force participation remains down 4,200 compared to a year ago, which is not typical for March. This suggests that San Diego's labor market is nearing full employment.

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



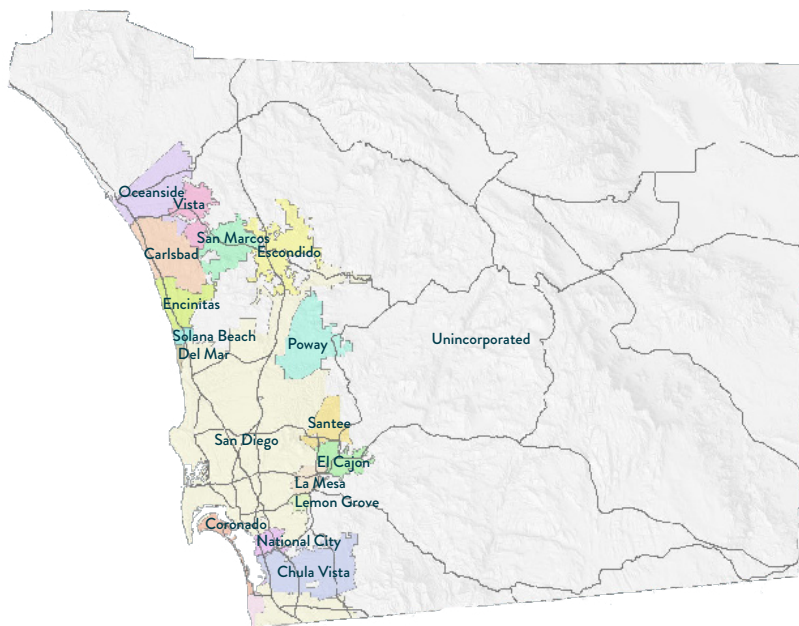
Source: California Employment Development Department  
Note: Data not seasonally adjusted.

## Unemployment Rate by Jurisdiction (March 2017)

Jurisdiction	Labor Force	Employment	Unemployment Rate*
<b>San Diego Region</b>	<b>1,566,200</b>	<b>1,500,000</b>	<b>4.2%</b>
Carlsbad	54,100	52,000	3.8%
Chula Vista	121,700	115,200	↓ 5.3%
Coronado	8,700	8,500	2.4%
Del Mar	2,600	2,600	0.4%
El Cajon	45,900	43,100	6.1%
Encinitas	33,200	32,100	3.4%
Escondido	69,200	66,200	↓ 4.2%
Imperial Beach	12,200	11,400	6.6%
La Mesa	30,800	29,500	4.3%
Lemon Grove	12,400	11,700	5.6%
National City	24,700	23,400	4.3%
Oceanside	82,100	78,500	↓ 4.3%
Poway	25,600	24,900	5.6%
San Diego	703,200	675,000	4.0%
San Marcos	40,500	39,200	4.3%
Santee	29,200	28,000	↓ 4.1%
Solana Beach	6,900	6,600	5.5%
Vista	44,500	42,800	3.8%
Unincorporated Area	218,700	209,300	↓ 4.3%

\* Arrows indicate the monthly directional change in unemployment rate. Dashed indicate no change from previous month.

Source: California Economic Development Department



With a healthy regional economy and already low levels of unemployment, rates by jurisdiction remained relatively stable; five out of 19 jurisdictions saw small decreases, with the rest unchanged from the prior month.

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



The **San Diego region** is comprised of **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 **746,429** total job postings in March, of which **131,647** were unique. This means that on average, employers are posting the same job more than five times. Registered nurses continue to top the charts, adding nearly 5,700 unique job postings, indicating demand in one of the region's fast-growing sectors - healthcare. Heavy and tractor-trailer truck drivers remain in the top three, while taxi drivers and chauffeurs broke into the top 10 and displaced retail salespersons from third.

### Who's Hiring?

#### Top 10 Companies by Unique Posting

Company	Unique Job Postings
Lyft	6,959
Scripps Health	2,316
Robert Half International Inc.	1,938
University of California, San Diego	1,695
Oracle Corp.	1,569
General Atomic Technologies Corp.	1,361
Comphealth Associates Inc.	1,268
Merritt, Hawkins & Associates LLC	962
Sharp Healthcare	928
Viasat Inc.	921

### Available Jobs

#### Top 10 Occupations by Unique Job Posting

Occupation	Unique Job Postings
Registered Nurses	5,674
Heavy & Tractor-Trailer Truck Drivers	5,423
Taxi Drivers & Chauffeurs	4,498
Retail Salespersons	3,711
Applications Software Developers	3,444
Supervisors of Retail Sales Workers	3,227
Computer Occupations	3,049
Customer Service Representatives	2,234
Supervisors of Office & Admin Support Workers	2,147
Supervisors of Food Preparation & Serving Workers	2,020

Note: The top 10 occupations listed below exclude any job posting identified as an "unclassified" occupation.  
Source: EMSI

## NEW BUSINESSES

With a total of 4,601 new establishments, March saw the largest number of new establishments in the past 12 months. In fact, the month's count was 48.3 percent higher than the previous month and 35.8 percent higher than the 12 month average. Holding companies replaced investment firms in the top 10 industries, adding 33 businesses over the course of the month. Real estate and business consultants continue to take the lead, adding a combined 161 establishments in March.

**4,601**  
new establishments  
(March 2017)

**3,389**  
monthly average  
(last 12 months)

**611**  
industries represented  
(March 2017)

### New Establishments by Industries (March 2017)

Industry	Establishments
Real Estate	82
Business Consultants	79
Services NEC	60
Restaurants	54
Janitor Service	48
General Merchandise-Retail	42
Beauty Salons	41
Trucking	39
Construction	38
Holding Companies (Non-Bank)	33

### New Establishments by Month



Source: ReferenceUSA.com  
Note: Bubble size represents the year-over-year growth in new establishments.

**Job postings** are online advertisements for jobs, posted by companies trying to attract applicants. While economic data such as the unemployment rate and industry detail can tell much about the structure of the economy, analyzing job postings can reveal valuable information about the labor market by illuminating specific skills companies are looking for, in-demand occupations and identifying actual companies who are hiring. These datasets are complementary and give us a more complete picture of the local economy.



Every **new establishment** is linked to the creation of new job postings. 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, meaning that the business listings have gone through multiple stringent compilation processes, including phone verification.



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