

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 who's hiring in San Diego with the end goal of empowering San Diegans to make informed decisions about the region we live in.



"The region's growing labor force and continued job growth is a positive sign for the region. Despite a slight increase in unemployment, labor market fundamentals remain strong, with total year-over-year employment up 2.0 percent."

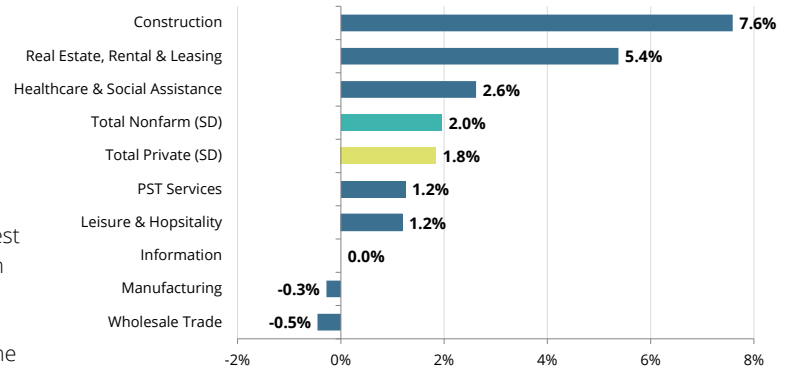
Phil Blair, President and CEO
Manpower

EMPLOYMENT TRENDS

Data from June shows that San Diego labor market fundamentals remain strong. While unemployment climbed slightly in June, the region's labor force grew and the economy continues to grow at a steady pace.

- » Total nonfarm employment increased by 6,400, or 0.4 percent in June. This compares favorably to the decrease of 1,900 jobs seen in June 2016.
- » Leisure and hospitality posted the largest gains, adding 5,500 jobs, 4,000 of which can be attributed to accommodation and food services. Healthcare & social assistance netted the biggest loss for the month, down 1,100.
- » Compared to a year ago, total nonfarm employment is up 27,800, or 2.0 percent, with 21,700 of those jobs coming from the private sector.

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

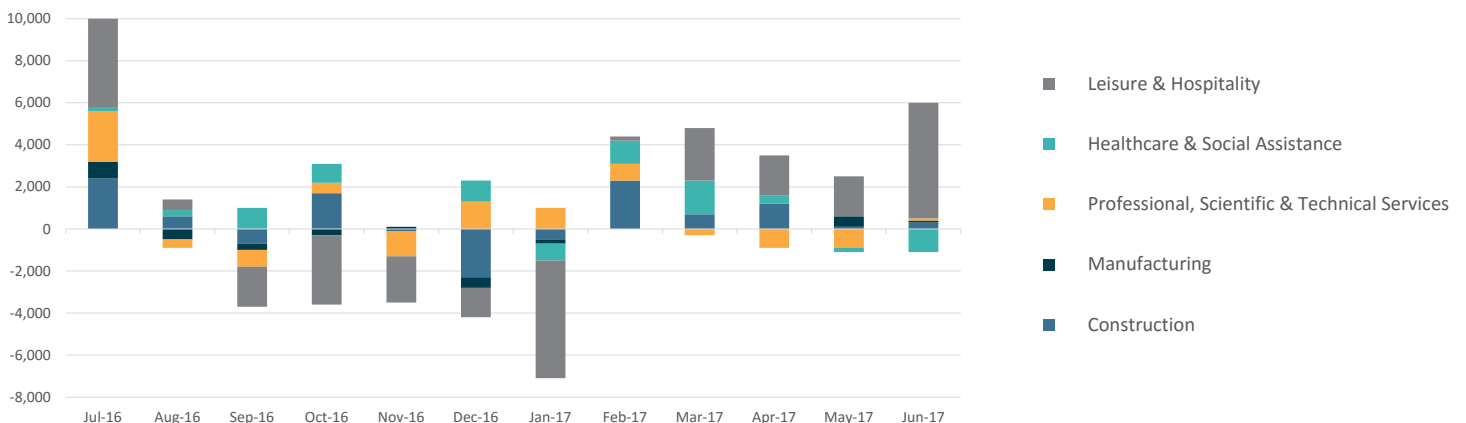


Year-over-year growth in construction outpaced all other sectors, up 7.6 percent; an increase of 5,700 jobs. Government recorded the largest growth, adding 6,100 jobs since June 2016.

Source: California Economic Development Department

EMPLOYMENT TRENDS IN KEY SECTORS

Monthly Employment Change by Sector (June 2016 to June 2017)

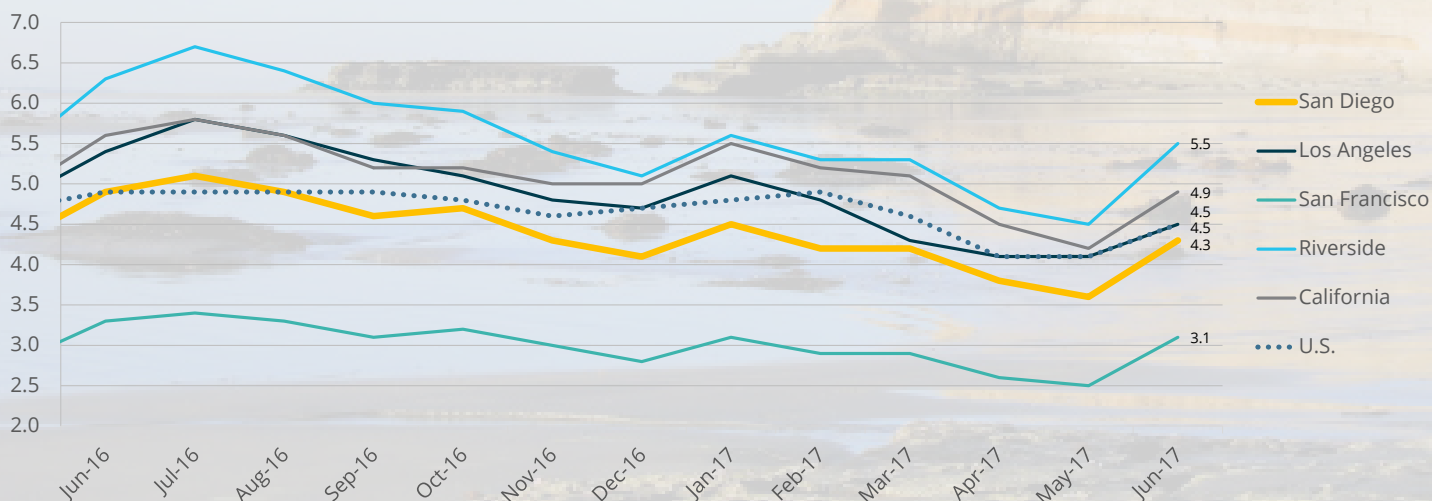


Source: California Economic Development Department
Note: Data not seasonally adjusted.

UNEMPLOYMENT

- » The unemployment rate in the region was 4.3 percent in June, up 0.7 percentage points from last month, and 0.6 percentage points lower than a year ago.
- » San Diego's unemployment rate remains lower than both the California rate of 4.9 percent and the national rate of 4.5 percent.
- » The labor force grew again after two months of consecutive declines, adding 8,700 workers during the month. However, the year-over-year labor force is down 8,200 persons - or 0.5 percent.

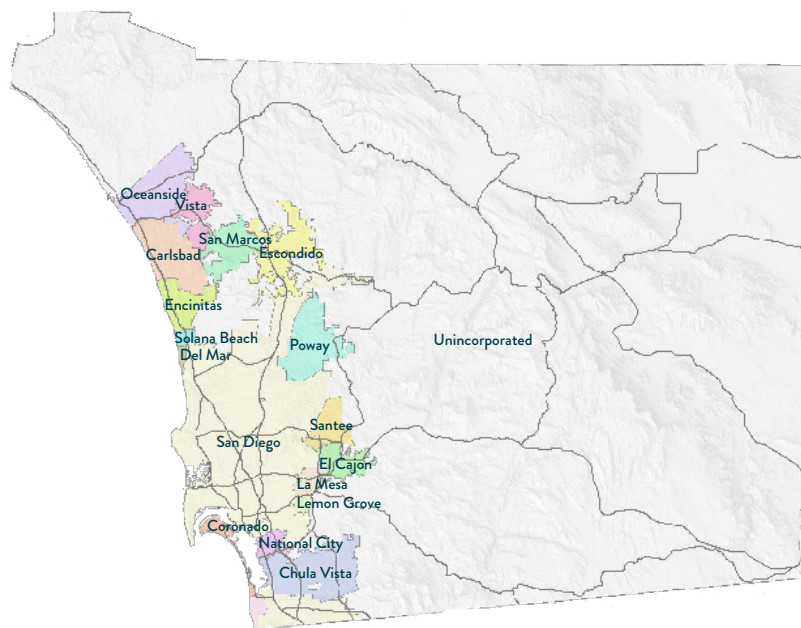
**Historical Unemployment Rate
San Diego & Select CA Metros**



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

Unemployment Rate by Jurisdiction (June 2017)

Jurisdiction	Labor Force	Employment	Unemployment Rate*
San Diego Region	1,562,500	1,494,700	↑ 4.3%
Carlsbad	53,900	51,800	↑ 3.9%
Chula Vista	121,500	114,800	↑ 5.5%
Coronado	8,700	8,500	↑ 2.5%
Del Mar	2,600	2,600	— 0.4%
El Cajon	45,800	42,900	↑ 6.3%
Encinitas	33,100	32,000	↑ 3.5%
Escondido	69,000	66,000	↑ 4.3%
Imperial Beach	12,200	11,300	↑ 6.7%
La Mesa	30,700	29,400	↑ 4.4%
Lemon Grove	12,400	11,700	↑ 5.7%
National City	24,600	23,300	↑ 5.5%
Oceanside	81,900	78,200	↑ 4.5%
Poway	25,500	24,800	↑ 2.8%
San Diego	701,500	672,600	↑ 4.1%
San Marcos	40,400	39,000	↑ 3.4%
Santee	29,100	27,900	↑ 4.2%
Solana Beach	6,800	6,600	↑ 4.0%
Vista	44,400	42,700	↑ 3.9%
Unincorporated Area	218,400	208,600	↑ 4.5%



The only jurisdiction that did not experience a decline in unemployment rate is Del Mar, which has virtually zero unemployment.

*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. 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 **1,014,630** total job postings in June, of which **140,774** were unique. This means that on average, employers are posting the same job more than seven times. Registered nurses continue to top the charts and physicians and surgeons moved into the top 10. Together, these two occupations added more than 8,300 unique job postings, indicating continued demand in one of the region's fast-growing sectors - healthcare.

Who's Hiring? Top 10 Companies by Unique Posting

Company	Unique Job Postings
Lyft Inc.	3,626
Robert Half International Inc.	2,253
Comphealth Associates Inc.	1,853
Medical Doctor Associates LLC	1,479
Barton & Associates Inc.	1,475
Scripps Health	1,442
University of California San Diego	1,300
General Atomics	1,274
University of California	1,222
Sharp Healthcare	1,206

Source: EMSI

Available Jobs Top 10 Occupations by Unique Job Posting

Occupation	Unique Job Postings
Registered Nurses	5,533
Heavy & Tractor-Trailer Truck Drivers	5,039
Retail Salespersons	3,843
Software Developers, Applications	3,525
Supervisors of Retail Sales Workers	3,388
Computer Occupations	3,162
Taxi Drivers & Chauffeurs	2,972
Physicians & Surgeons	2,783
Customer Service Representatives	2,484
Stock Clerks & Order Fillers	2,446

NEW BUSINESSES

With 3,724 total new establishments, June's growth places it as the fourth highest in the last 12 months. The month's count was 19.1 percent lower than the 12 month peak, but remains 12.4 percent above the 12 month average. General merchandise and clothing retail displaced non-bank holding companies and physicians and surgeons from the top 10 industries, adding 46 businesses over the course of the month. Real estate and business consultants remain in the lead, adding a combined 149 establishments in June.

3,724
new establishments
(June 2017)

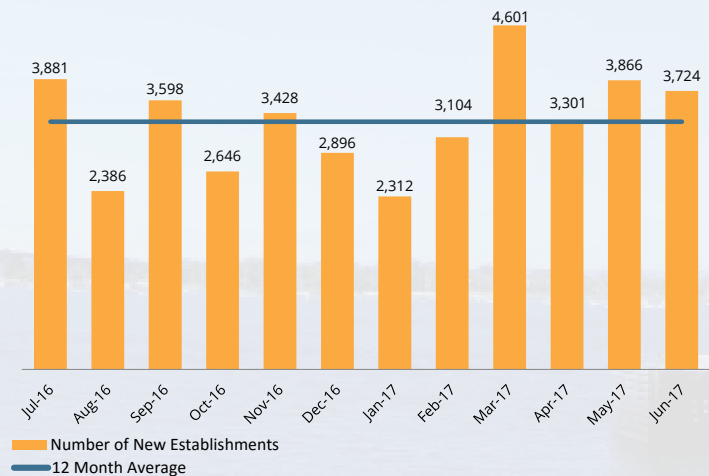
3,312
monthly average
(last 12 months)

582
industries represented
(June 2017)

New Establishments by Industries (June 2017)

Industry	Establishments
Real Estate	76
Business Consultants	73
Restaurants	62
Services NEC	44
Janitor Service	42
Construction	41
Beauty Salons	37
General Merchandise - Retail	25
Investments	22
Clothing - Retail	21

New Establishments by Month



Source: ReferenceUSA.com

Job postings are online advertisements posted by companies trying to attract applicants. While economic data such as 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 identifying specific skills companies are looking for, in-demand occupations and actual companies who are hiring. Job postings and industry data 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.

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.