

## CHECKING OUR PULSE

**4.1%**  
unemployment rate

**7.9%**  
year-over-year growth in  
real estate, rental, & leasing  
employment

**19** out of **19**  
jurisdictions saw a decrease  
in unemployment rate

**3,746**  
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. The end goal is to empower San Diegans to make informed decisions about the region we live in.

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

*"There were lots of positives in this month's data, with unemployment falling in every city as the labor force continues to grow. We should expect to see more job growth as we enter the winter months when seasonal hiring picks up."*

**Phil Blair**, President and CEO  
Manpower

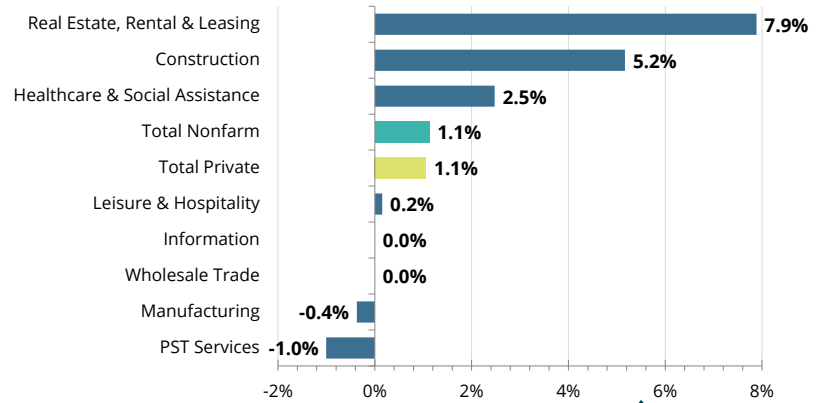


## EMPLOYMENT TRENDS

September data reflect a solid San Diego labor market. The unemployment rate fell sharply from the previous month, as the labor force grew.

- » Total nonfarm employment fell 1,300, or 0.1 percent, in September. During the same period in 2016, the region added 2,300 jobs. However, compared to a year ago, total nonfarm employment is up 16,100, or 1.1 percent.
- » Leisure and hospitality saw the largest job declines in September, down 3,200. PST services and retail trade also saw declines of 1,100 and 800 jobs, respectively. Job gains in local government and educational services helped offset some of the private sector declines during the month.

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

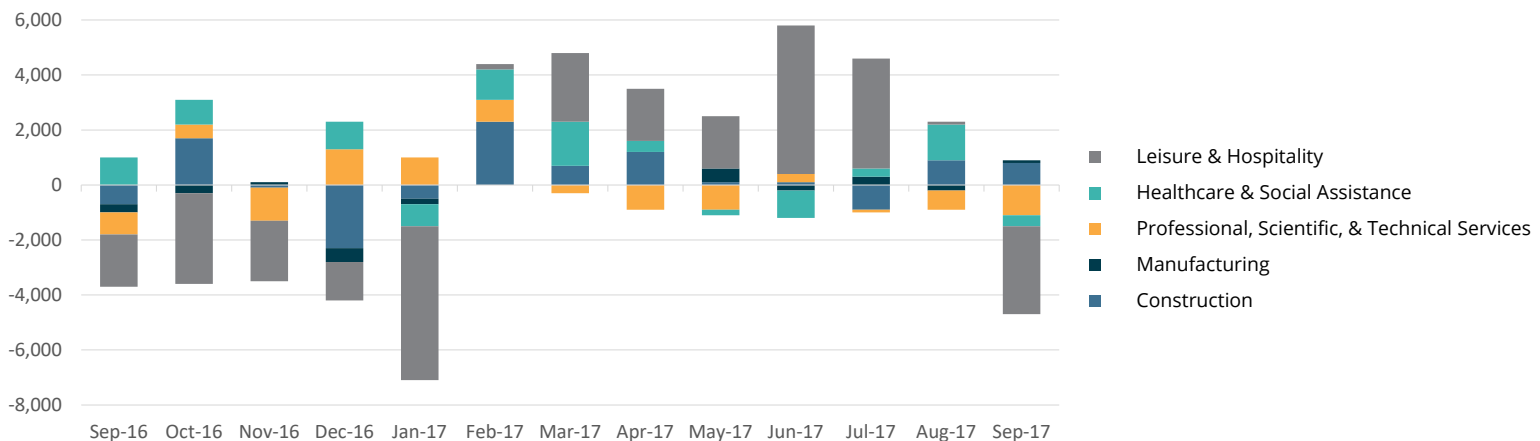


The real estate, rental, and leasing and construction sectors continue to lead in year-over-year job growth, up 7.9 percent and 5.2 percent, respectively. Manufacturing declined 0.4 percent from the prior year, and PST services fell 1.0 percent.

Source: California Economic Development Department

## EMPLOYMENT TRENDS IN KEY SECTORS

### Monthly Employment Change by Sector

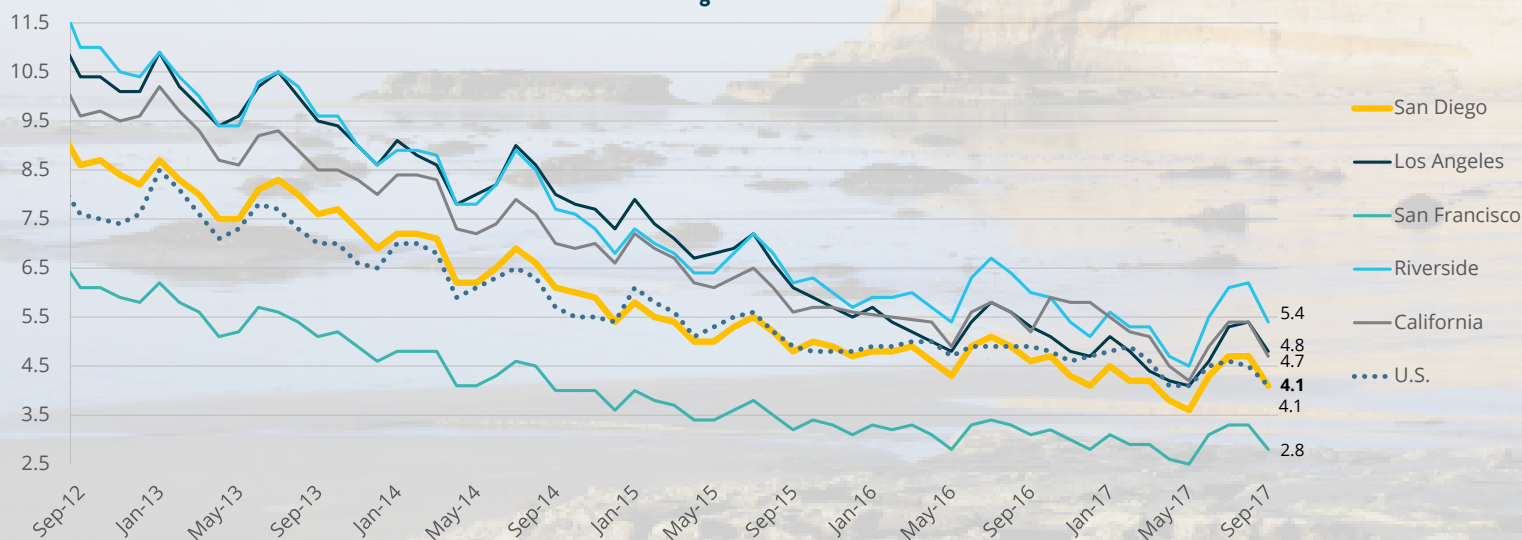


Source: California Economic Development Department  
Note: Data not seasonally adjusted.

# UNEMPLOYMENT

- » The region's unemployment rate fell to 4.1 percent in September from a revised 4.7 percent in August, and is below the September 2016 rate of 4.6 percent.
- » The labor force grew in September, for the fourth consecutive month, adding 8,600 workers. The labor force is now up 11,400 compared to a year ago.
- » San Diego's unemployment rate remains below California's rate of 4.7 percent, and is now the same as the national rate of 4.1 percent.

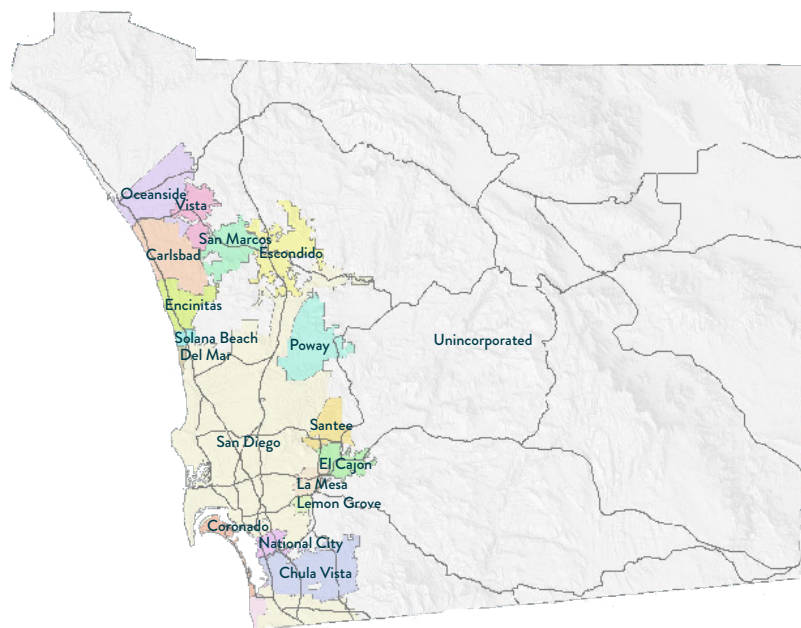
**Unemployment Rate Trends**  
San Diego & Select CA Metros



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>1,586,200</b>	<b>1,521,400</b>	<b>↓ 4.1%</b>
Carlsbad	54,800	52,700	↓ 3.7%
Chula Vista	123,200	116,900	↓ 5.2%
Coronado	8,800	8,600	↓ 2.3%
Del Mar	2,700	2,600	↓ 0.4%
El Cajon	46,400	43,700	↓ 5.9%
Encinitas	33,600	32,500	↓ 3.3%
Escondido	70,100	67,200	↓ 4.1%
Imperial Beach	12,300	11,500	↓ 6.4%
La Mesa	31,200	29,900	↓ 4.1%
Lemon Grove	12,600	11,900	↓ 5.4%
National City	25,000	23,700	↓ 5.2%
Oceanside	83,100	79,600	↓ 4.2%
Poway	26,000	25,300	↓ 2.6%
San Diego	712,300	684,600	↓ 3.9%
San Marcos	41,100	39,700	↓ 3.2%
Santee	29,600	28,400	↓ 4.0%
Solana Beach	6,900	6,700	↓ 3.8%
Vista	45,100	43,400	↓ 3.6%
Unincorporated Area	221,400	212,500	↓ 4.1%



Every jurisdiction experienced a decline in its unemployment rate. The largest drops were in the cities of El Cajon and Imperial Beach.

\*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. 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

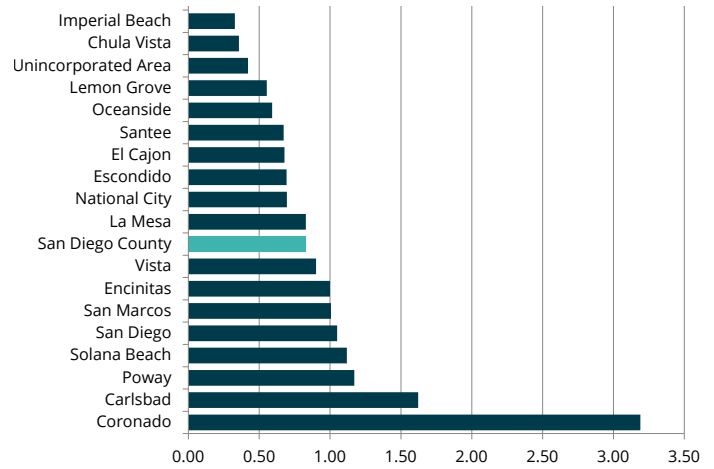
There was an average of **408,076** total job postings in September, of which **53,788** were unique. This means that, on average, employers are posting the same job more than seven times. While not every job opening is filled by a resident of the same geography, given the 64,800 people currently unemployed across the region, the number of unique job postings suggest that there is a mismatch between the skills that employers seek and those that applicants possess. Overall, the region saw 83 unique job postings for every 100 unemployed people.

### Top Skills Listed on Job Postings



Source: EMSI, Job Posting Analytics  
 Note: Job postings are unique, two-month average.  
 \* There are currently no people unemployed in the city of Del Mar.

### Job Postings Per Unemployed Person\*



## NEW BUSINESS ESTABLISHMENTS

September saw 3,746 new establishments, the third largest increase in the last 12 months. The month's number of new establishments was 18.6 percent shy of the 12-month peak, and 14.1 percent above the 12-month average. Recovering from a slow August, real estate and business consultants took the lead, adding a combined 133 establishments in September.

**3,746**  
new establishments

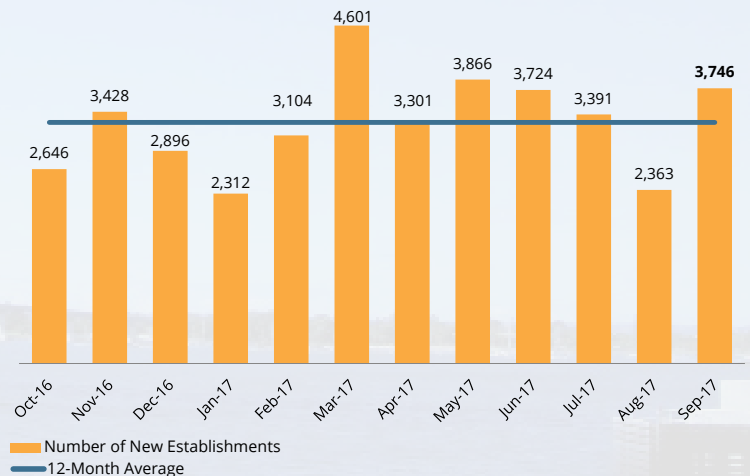
**3,282**  
12-month average

**597**  
industries represented

### New Establishments by Industry

Industry	Establishments
Real Estate	74
Business Consultants	59
Restaurants	57
Investments	49
Services	48
Beauty Salons	40
Construction	38
Janitor Service	35
General Merchandise - Retail	31
Attorneys	29

### 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 which companies 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.

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