

CHECKING OUR PULSE

4.7%
unemployment rate

7.1%
year-over-year growth in
real estate, rental & leasing
employment

1.4
retail salespeople hired
per unique job posting

63,679
unique job postings
in August

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 **August 2017**.

"Across our region, the unemployment rate held steady. Job growth in real estate and construction continue to lead San Diego's economic expansion."

Phil Blair, President and CEO
Manpower

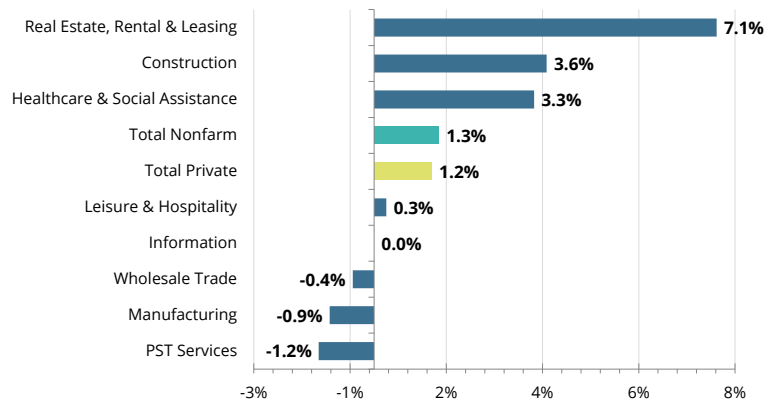


EMPLOYMENT TRENDS

August data shows that the San Diego labor market remains strong. The unemployment rate is unchanged from the previous month, as job gains exceeded a small increase in the labor force.

- » Total nonfarm employment rose 3,200, or 0.2 percent, in August. This is a smaller gain than the 4,100 jobs added in August 2016. Yet, total nonfarm employment is up 19,200, or 1.3 percent, compared to a year ago.
- » Retail trade and healthcare and social assistance each added 1,300 jobs in August. Construction gained 1,200 jobs, while professional and business services increased by 1,100 jobs during the month.

Year-over-Year Employment Changes in Key Sectors

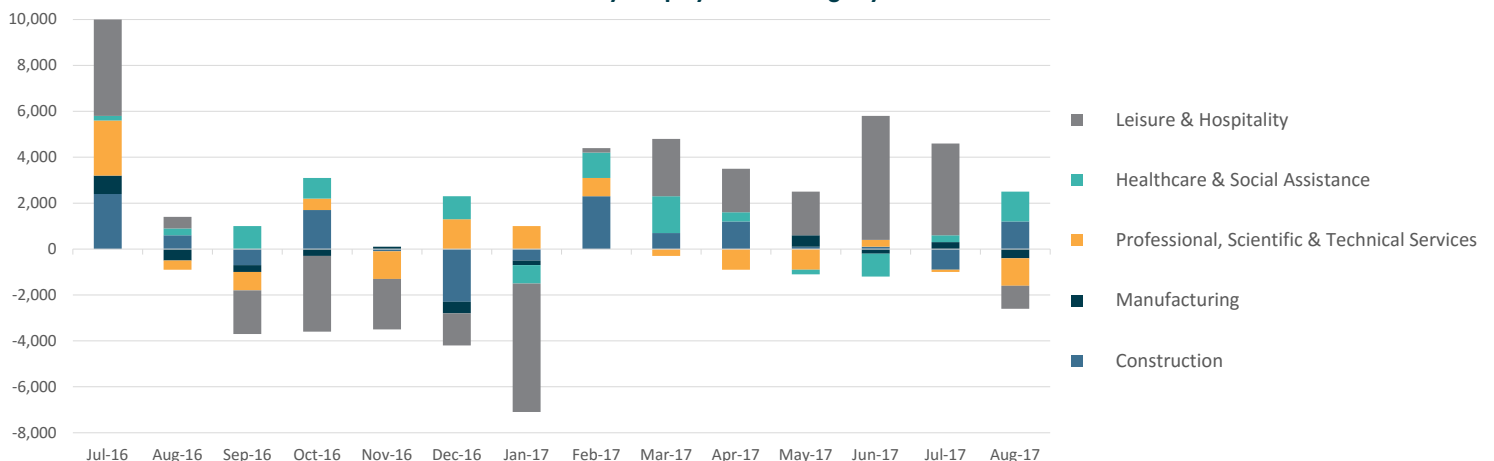


Construction continues to grow, up 3.6 percent compared to a year ago. Real estate, rental, and leasing added 2,000 jobs, a 7.1 percent jump. Manufacturing declined 0.9 percent from the prior year, and PST services saw a decline of 1.2 percent.

Source: California Economic Development Department

EMPLOYMENT TRENDS IN KEY SECTORS

Monthly Employment Change by Sector

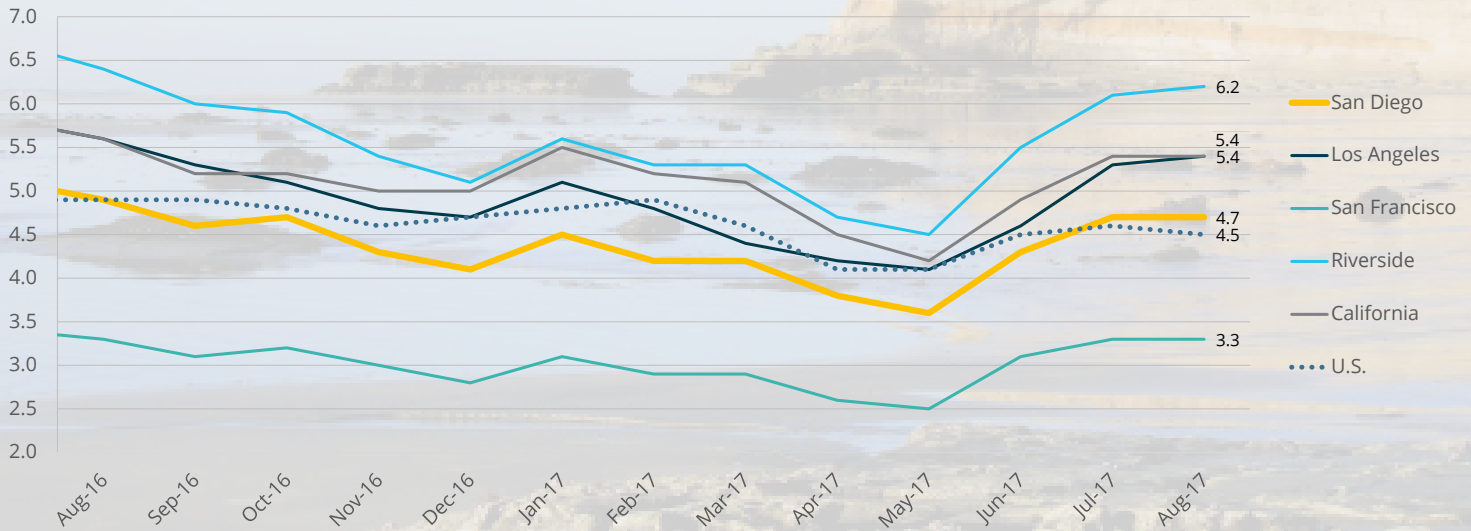


Source: California Economic Development Department
Note: Data not seasonally adjusted.

UNEMPLOYMENT

- » The region's unemployment rate was 4.7 percent in August, unchanged from a revised 4.7 percent in July. The unemployment rate remains below August 2016's rate of 4.9 percent.
- » The labor force grew again in August, albeit just slightly, adding 300 workers during the month. Compared to a year ago the labor force is unchanged, with 1.58 million workers.
- » San Diego's unemployment rate remains below California's rate of 5.4 percent, but is above the national rate of 4.5 percent.

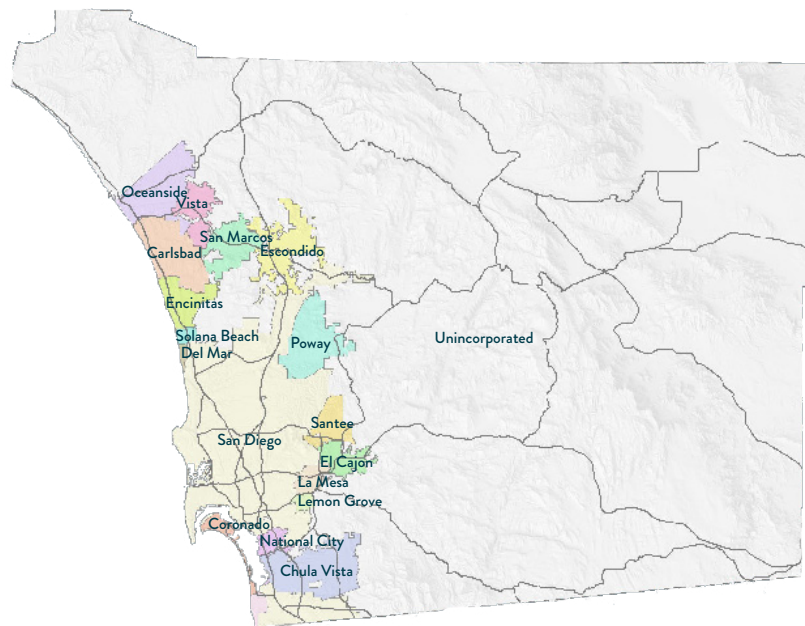
**Unemployment Rate Trends
San Diego & Select CA Metros**



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

Unemployment Rate by Jurisdiction

Jurisdiction	Labor Force	Employment	Unemployment Rate*
San Diego Region	1,577,600	1,503,400	— 4.7%
Carlsbad	54,400	52,100	↑ 4.3%
Chula Vista	122,700	115,500	— 5.9%
Coronado	8,800	8,500	— 2.7%
Del Mar	2,600	2,600	— 0.5%
El Cajon	46,300	43,200	— 6.8%
Encinitas	33,400	32,100	— 3.8%
Escondido	69,700	66,400	— 4.7%
Imperial Beach	12,300	11,400	— 7.3%
La Mesa	31,000	29,500	— 4.8%
Lemon Grove	12,500	11,800	— 6.2%
National City	24,900	23,400	— 6.0%
Oceanside	82,700	78,700	— 4.8%
Poway	25,800	25,000	— 3.0%
San Diego	708,200	676,500	— 4.5%
San Marcos	40,800	39,300	— 3.7%
Santee	29,400	28,000	— 4.6%
Solana Beach	6,900	6,600	— 4.4%
Vista	44,800	42,900	— 4.2%
Unincorporated Area	220,400	209,900	— 4.7%



The unemployment rate was unchanged in every jurisdiction, with the exception of Carlsbad, which increased 0.1 percentage points in August.

*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.

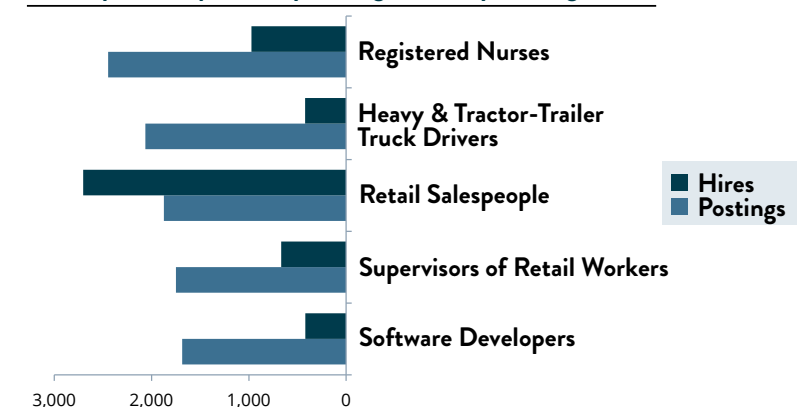


The **San Diego region** comprises **18** cities and the **Unincorporated** portions of the county. Each city has its own unique economy, with different industries, employment bases, and labor force. Analyzing key indicators, such as the unemployment rate at the sub-regional level, helps us to better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

HELP WANTED

There was an average of **460,183** total job postings in August, of which **63,679** were unique. This means that on average, employers are posting the same job more than seven times. Retail salespeople are in the top five for average postings and hires, with 1.4 salespeople hired for every unique job posting.

Top 5 Occupations by Average Monthly Postings



Source: EMSI, Job Posting Analytics
 Note: Job postings are unique, two-month average. Hires are year-to-date average.

Top 5 Occupations by Average Monthly Hires



NEW BUSINESS ESTABLISHMENTS

August created 2,363 new establishments, the second fewest in the last 12 months. The count was 48.6 percent lower than the 12 month peak, and 27.7 percent below the 12 month average. Garage door retailers topped the charts, adding 53 establishments during the month. Despite the overall deceleration in establishment growth, restaurants and beauty salons experienced a month-over-month increase in the number of new establishments.

2,363
new establishments

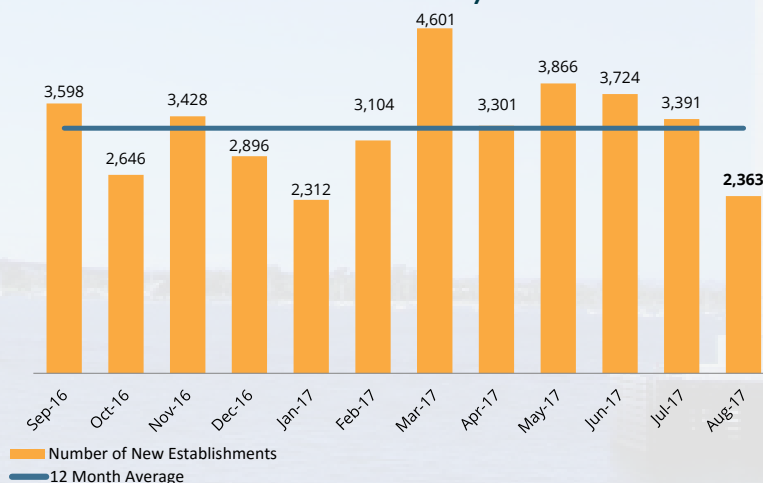
3,269
12-month average

448
industries represented

New Establishments by Industry

Industry	Establishments
Garage Doors	53
Restaurants	43
Beauty Salons	41
Real Estate	32
Business Consultants	31
Janitor Services	27
General Merchandise - Retail	26
Management Services	21
Automobile Dealers - Used Cars	20
Construction	20

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.

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.