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\*\*\*PRESS RELEASE \*\*\*

## Manpower Monthly Employment Report: Despite unemployment uptick, San Diego's economy grows

SAN DIEGO – Despite a slight uptick in the unemployment rate, San Diego's economy showed strong signs of growth, according to statewide data released by the California Employment Development Department (EDD) for the October 2015 period.

San Diego's unemployment rate rose to 5 percent in October, up .4 points from September. However, when compared to October 2014, the employment rate dropped by 1 percent. San Diego's unemployment rate is below the statewide average of **5.7 percent**.

### HIGHLIGHTS

-  **EMPLOYMENT** grew by **40,200 jobs** or **2.9 percent** from the previous year.
-  **UNEMPLOYMENT** rose to **5.0 percent**, but is still **one point lower** than October 2014.
-  **PRIVATE SECTOR** employment grew by **3.2 percent** from October 2014.
-  **SHIP AND BOAT BUILDING** grew by **11.9 percent** from the previous year.
-  **HEALTH CARE** employment grew by **8,900 jobs** from October 2014.

### Key Findings:

- Despite an uptick in unemployment, there are still 15,700 fewer unemployed individuals than there a year ago—a **16.7 percent decline**.
  - Professional, Scientific, and Technical (PST) services, which is strongly associated with the region's innovation economy, grew by **7 percent** and was one of the highest growth industries in the region. PST services accounted for more than one quarter of all private annual job growth in San Diego.
- Growth in goods-producing industries continued to be a bright spot in October, accounting for **13.6 percent** of all private job growth

**Phil Blair, executive officer at Manpower San Diego** said, "San Diego's economy is continuing to grow, despite the forthcoming headlines about the seasonal rise in the unemployment rate. Most importantly, the unemployment rate is a full percentage point lower than it was a year ago, our labor force numbers are showing signs of confidence and the region has added more than 40,000 jobs since last October."

**Mike Combs, research manager at San Diego Regional EDC** said, "We continue to see solid employment growth overall and very high growth in key high wage sectors like technical services, construction, and

healthcare. It is very likely that this growth will drive the unemployment rate back below 5 percent by the end of the year.”

These findings are part of the California Employment Development Department monthly employment report, which was released this morning. Using the report, San Diego Regional EDC conducts its own analysis – the Manpower Monthly Report – to understand how the region’s economy is performing. The report is sponsored by Manpower San Diego.

To learn more about where San Diego stacks up with our peer metropolitan areas across the U.S., please refer to the [Economic Dashboard](#).

Please view the complete analysis here: <http://www.sandiegobusiness.org/research/blog>

### **About San Diego Regional Economic Development Corporation**

San Diego Regional Economic Development Corporation’s (EDC’s) mission is to maximize the region’s economic prosperity and global competitiveness. As an independently funded non-profit fueled by more than 160 companies and organizations, EDC works to attract, retain and expand companies and the talent pool across the region’s three traded economies: military, tourism and innovation. [sandiegobusiness.org](http://sandiegobusiness.org)

### **About Manpower**

For more than 60 years, Manpower has been dedicated to enriching people's lives with meaningful employment and development opportunities, and providing companies with innovative workforce solutions that help them increase agility, improve productivity and boost the bottom line. [manpower.com](http://manpower.com)

