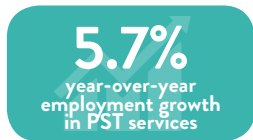
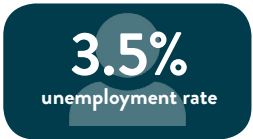


## CHECKING OUR PULSE



## 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. EDC's research goal is to empower San Diegans to make informed decisions about the region we live in.

This issue covers data from **July 2018**.

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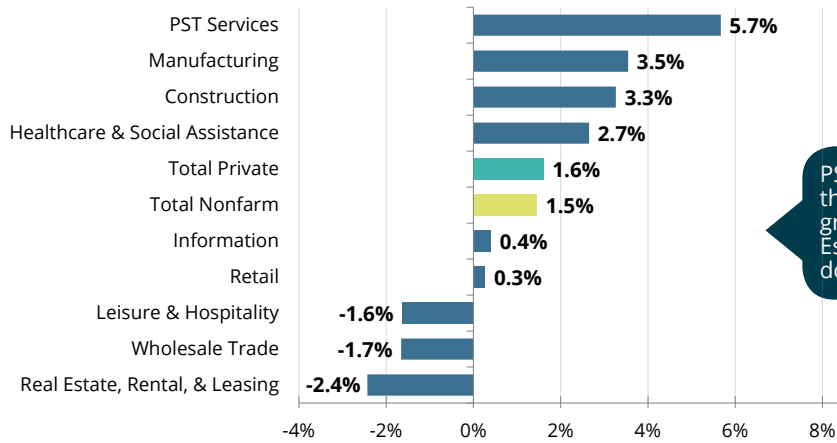
## EMPLOYMENT TRENDS

Data from the month of July reflect seasonal employment losses. The unemployment rate fell slightly during the month to 3.5 percent after a sharp spike in June.

### Highlights:

- » Total nonfarm employment fell by 14,400, or 1.0 percent, in July. Compared to year ago, total nonfarm employment is up 21,200, or 1.5 percent.
- » Typical for the month, government led all industry groups in losses, shedding 16,000 jobs, mostly in local government education services as the school year ended. Professional and business services added 3,400 jobs, recovering the declines from the previous two months.

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

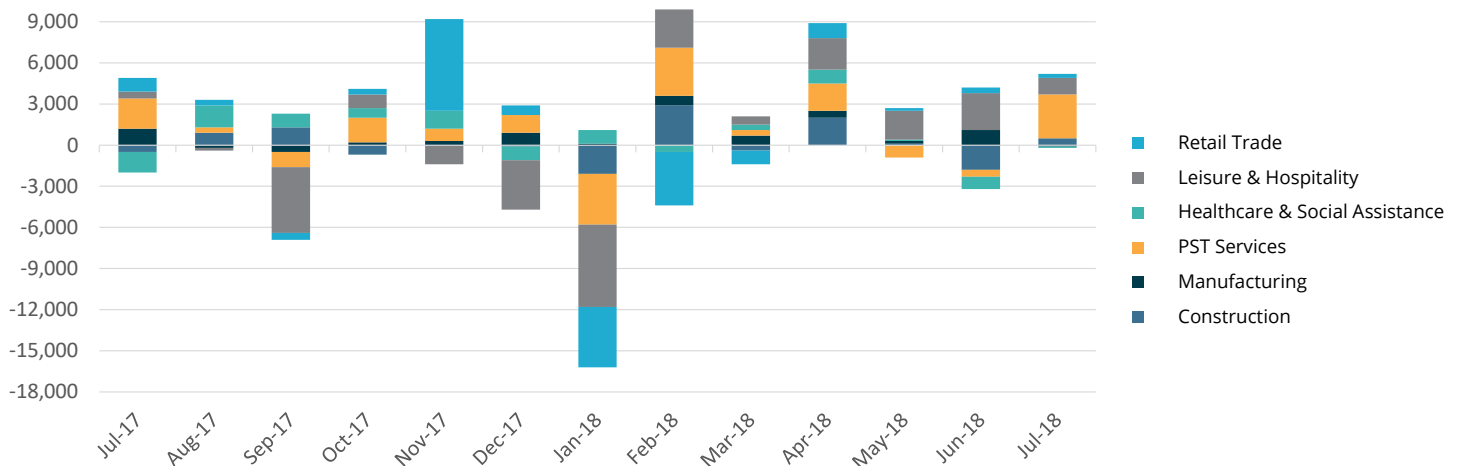


PST services continue to have the fastest year-over-year growth, up 5.7 percent. Real Estate, Rental, and Leasing is down 2.4 percent.

Source: California Economic Development Department

## EMPLOYMENT TRENDS IN KEY SECTORS

### Monthly Employment Change by Sector

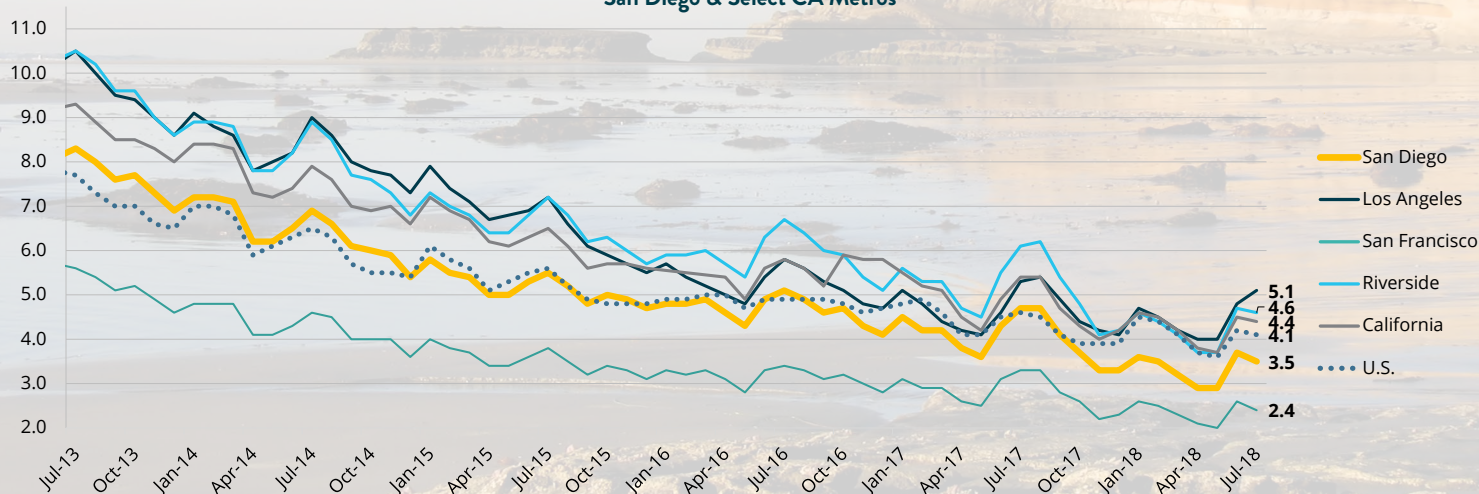


Source: California Economic Development Department  
Note: Data not seasonally adjusted.

# UNEMPLOYMENT

- » The region's unemployment rate dropped to 3.5 percent in July, from June's revised rate of 3.7 percent, as the labor force grew and the number of people unemployed decreased. The unemployment rate remains historically low and is lower than the year-ago estimate of 4.4 percent, with 20.4 percent fewer people unemployed than July 2017.
- » San Diego's unemployment rate remains well below both the state rate of 4.4 percent and the national rate of 4.1 percent, both of which also saw small declines in July.
- » The labor force grew, adding 9,000 workers during July, up 0.6 percent. However, the labor force is down 1,500 compared to a year ago, or 0.1 percent.

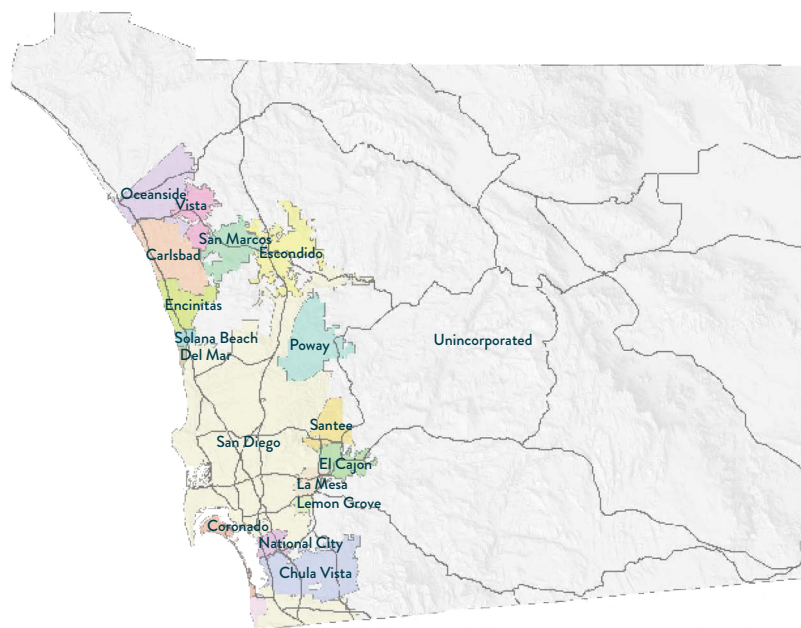
**Unemployment Rate Trends**  
San Diego & Select CA Metros



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>1,593,000</b>	<b>1,536,700</b>	<b>↓ 3.5%</b>
Carlsbad	55,000	53,200	↓ 3.3%
Chula Vista	122,700	118,000	↓ 3.9%
Coronado	9,400	9,100	↓ 3.1%
Del Mar	2,500	2,400	↓ 2.4%
El Cajon	45,700	43,900	↓ 4.0%
Encinitas	33,700	32,800	↓ 2.8%
Escondido	70,000	67,600	↓ 3.4%
Imperial Beach	12,100	11,600	↓ 4.4%
La Mesa	31,100	30,000	↓ 3.5%
Lemon Grove	12,500	12,000	↓ 3.8%
National City	25,000	23,800	↓ 4.7%
Oceanside	82,900	79,900	↓ 3.7%
Poway	26,100	25,300	↓ 3.1%
San Diego	717,800	693,500	↓ 3.4%
San Marcos	42,400	40,900	↓ 3.5%
Santee	29,500	28,500	↓ 3.3%
Solana Beach	7,100	7,000	— 1.5%
Vista	45,700	44,000	↓ 3.7%
Unincorporated Area	221,800	213,200	↓ 3.7%



Nearly every jurisdiction saw declines in its unemployment rate in July. Only Solana Beach experienced no change in its unemployment rate of 1.5 percent.

\*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. As 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

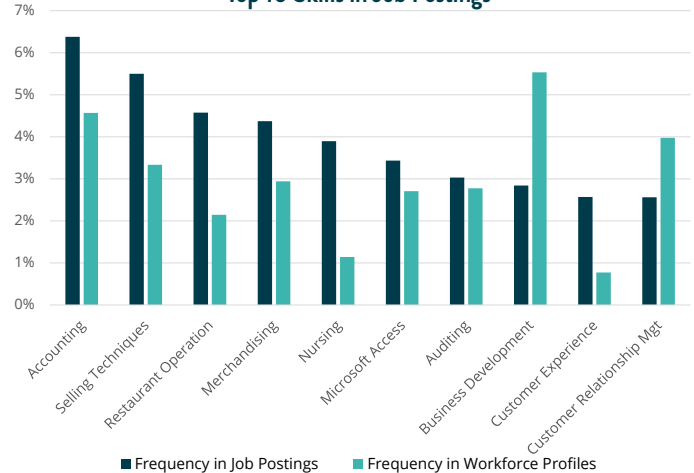
There were **480,746** total job postings in July, of which **87,978** were unique. On average, employers are posting the same job more than five times. Analyzing the region's supply and demand for relevant skills reveals a continued mismatch between what employers want and those that applicants possess. Accounting, selling techniques, and restaurant operations were the top skills listed during the month, each appearing in at least five percent of job postings. However, these skills are not as prevalent in workforce profiles. Software developers topped the list of occupational job postings, followed by registered nurses.

### Top 10 Occupations by Unique Job Posting

Occupation	Unique Job Postings
Software Developers	2,951
Registered Nurses	2,803
Retail Salespersons	2,205
Supervisors of Retail Sales Workers	2,173
Taxi Drivers & Chauffeurs	2,023
Customer Service Representatives	1,852
Heavy & Tractor-Trailer Truck Drivers	1,845
Computer Occupations	1,830
Office & Administrative Support Workers	1,395
Marketing Managers	1,284

Source: EMSI, Job Posting Analytics

### Supply & Demand Top 10 Skills in Job Postings



## NEW BUSINESS ESTABLISHMENTS

Slowing down from a strong June, July saw 2,740 new establishments - the seventh largest contribution in the last 12 months. July saw 41.7 percent fewer new establishments than the 12th-month peak but only 7.7 percent fewer than the 12-month rolling average. Business consultants, real estate, and restaurants led the way, adding a combined 144 new establishments.

**2,740**  
new establishments

**2,969**  
12-month rolling average

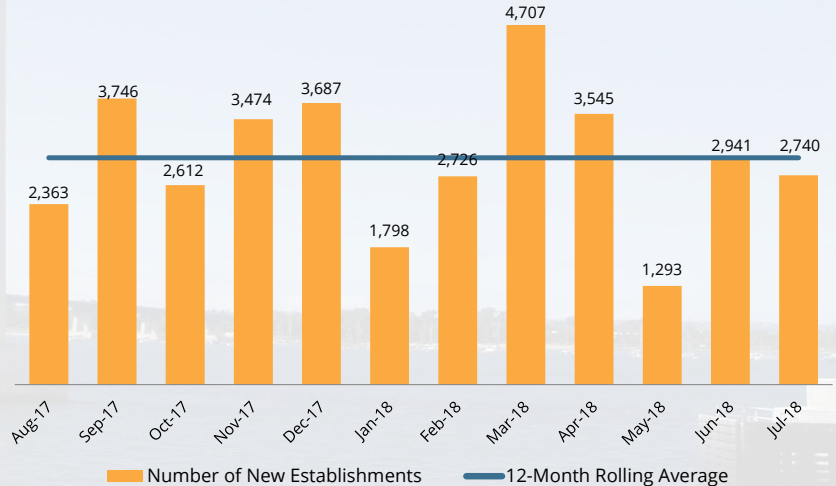
**465**  
industries represented

### New Establishments by Industry

Industry	Establishments
Business Consultants	63
Real Estate	42
Restaurants	39
Real Estate Management	31
Services NEC	29
Investments	27
Construction	26
Trucking	26
Beauty Salons	22
Chiropractors	21

Source: ReferenceUSA.com

### New Establishments by Month



**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 companies that 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.