

CHECKING OUR PULSE

3.7%
unemployment rate

13,800
month-over-month
growth in total nonfarm
employment

50,908
unique
job postings

2,612
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. Our end goal is to empower San Diegans to make informed decisions about the region we live in.

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

"With the unemployment rate near record lows, filling positions will be tough. And we haven't even seen the seasonal hiring surge in the retail sector."

Phil Blair, President and CEO
Manpower



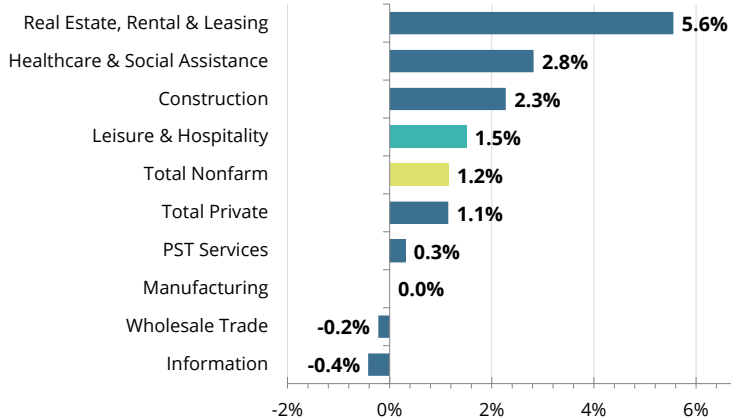
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EMPLOYMENT TRENDS

October data show continued tightening in San Diego's labor market. The unemployment rate fell sharply from September, as the labor force declined.

- » Total nonfarm employment increased 13,800, or 1.0 percent, in October. This is a similar increase to that seen in October 2016. Compared to a year ago, total nonfarm employment is up 16,600, or 1.2 percent.
- » The largest monthly increases came from local government and PST services, adding 3,700 and 3,200 jobs, respectively. Employment also increased in educational and health services, as well as trade, transportation, and utilities.

Year-over-Year Employment Changes in Key Sectors

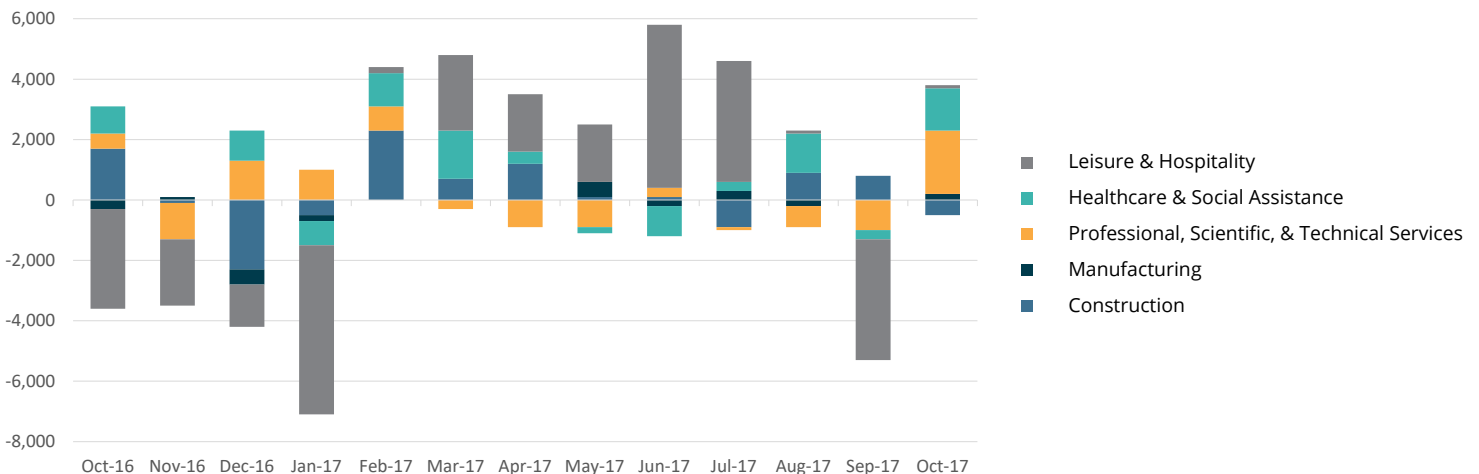


Real estate, rental, and leasing continues to lead all sectors in year-over-year job growth, up 5.6 percent. Manufacturing was flat, while wholesale trade and information declined.

Source: California Economic Development Department

EMPLOYMENT TRENDS IN KEY SECTORS

Monthly Employment Change by Sector

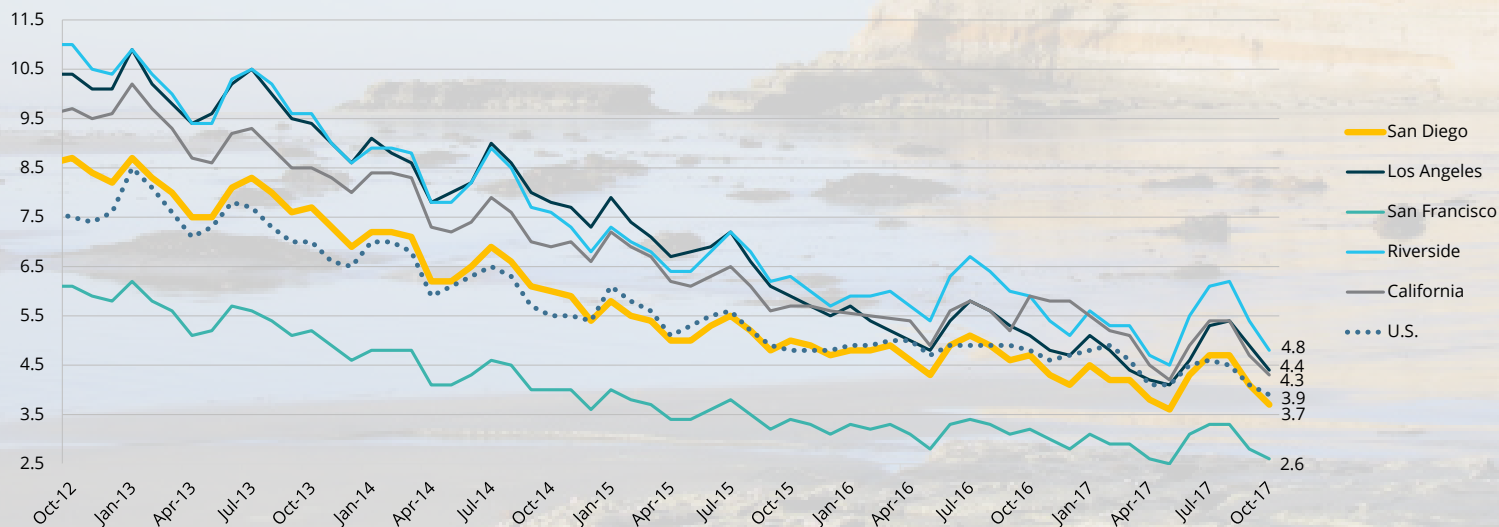


Source: California Economic Development Department
Note: Data not seasonally adjusted.

UNEMPLOYMENT

- » The region's unemployment rate fell to 3.7 percent in October, from a revised 4.1 percent in September, and is a full percentage point below the October 2016 rate of 4.7 percent.
- » The labor force shed 3,600 workers in October, after four months of increases. However, the labor force is up 2,700 compared to a year ago.
- » San Diego's unemployment rate is now well below California's rate of 4.3 percent, and again lower than the national rate of 3.9 percent.

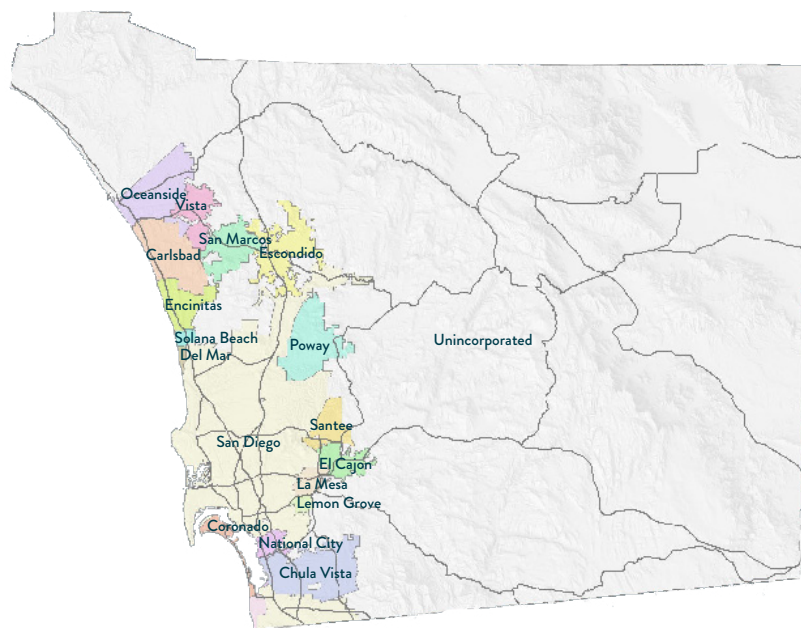
Unemployment Rate Trends
San Diego & Select CA Metros



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

Unemployment Rate by Jurisdiction

Jurisdiction	Labor Force	Employment	Unemployment Rate*
San Diego Region	1,582,100	1,523,200	↓ 3.7%
Carlsbad	54,600	52,800	↓ 3.4%
Chula Vista	122,800	117,000	↓ 4.7%
Coronado	8,800	8,600	↓ 2.1%
Del Mar	2,700	2,600	— 0.4%
El Cajon	46,200	43,800	↓ 5.4%
Encinitas	33,600	32,600	↓ 3.0%
Escondido	69,900	67,300	↓ 3.7%
Imperial Beach	12,300	11,600	↓ 5.8%
La Mesa	31,100	29,900	↓ 3.8%
Lemon Grove	12,500	11,900	↓ 4.9%
National City	24,900	23,700	↓ 4.7%
Oceanside	82,900	79,700	↓ 3.8%
Poway	25,900	25,300	↓ 2.4%
San Diego	710,500	685,400	↓ 3.5%
San Marcos	41,000	39,800	↓ 2.9%
Santee	29,500	28,400	↓ 3.6%
Solana Beach	6,900	6,700	↓ 3.5%
Vista	45,000	43,500	↓ 3.3%
Unincorporated Area	221,000	212,600	↓ 3.8%



Nearly every jurisdiction in San Diego saw a decline in unemployment. Imperial Beach saw the largest decline for a second consecutive month.

*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 was an average of **317,080** total job postings in October, of which **50,908** were unique. This means that, on average, employers are posting the same job more than six times.

Top Skills Listed on Job Postings



Top 10 Occupations by Unique Job Posting

Occupation	Unique Job Postings
Heavy & Tractor-Trailer Truck Drivers	2,466
Retail Salespersons	2,061
Supervisors of Retail Sales Workers	1,666
Registered Nurses	1,400
Applications Software Developers	1,105
Computer Occupations, All Other	1,087
Stock Clerks & Order Fillers	1,085
Supervisors of Food Preparation Workers	992
Customer Service Representatives	989
Supervisors of Office & Admin Workers	930

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

NEW BUSINESS ESTABLISHMENTS

Slowing down from a strong September, October saw 2,612 new establishments, the third smallest increase in the last 12 months. The number of new establishments was 43.2 percent below the 12-month peak, and 20.3 percent below the 12-month average. Despite the overall deceleration in establishment growth, restaurants, real estate, construction, and beauty salons experienced a monthly increase in the number of new establishments.

2,612
new establishments

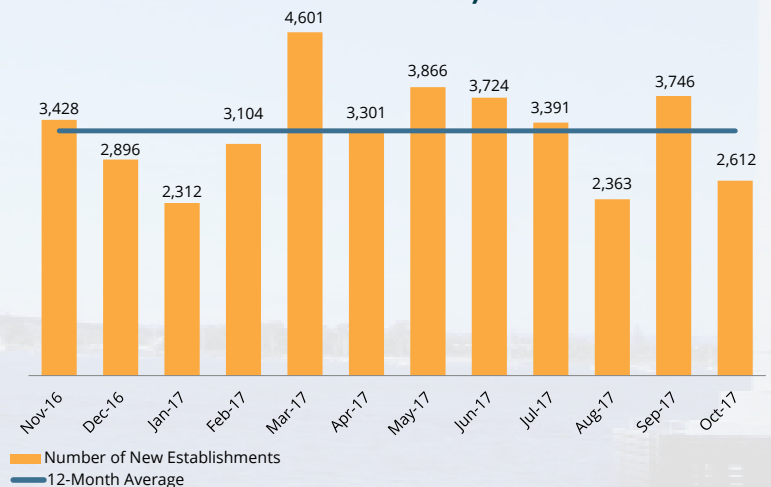
3,279
rolling 12-month average

479
industries represented

New Establishments by Industry

Industry	Establishments
Business Consultants	59
Restaurants	55
Real Estate	47
Beauty Salons	39
Janitor Service	28
Services	27
Garage Doors	24
Investments	22
Construction	21
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.

For more information, please contact our research team:

Kirby Brady, Director
 Eduardo Velasquez, Manager
 Marcela Alvarez, Coordinator

research@sandiegobusiness.org | 619-234-8484
 sandiegobusiness.org



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