

Los Angeles County Economic Report: Aug – Oct 2016

L.A. COUNTY WDB MEETING – December 7, 2016

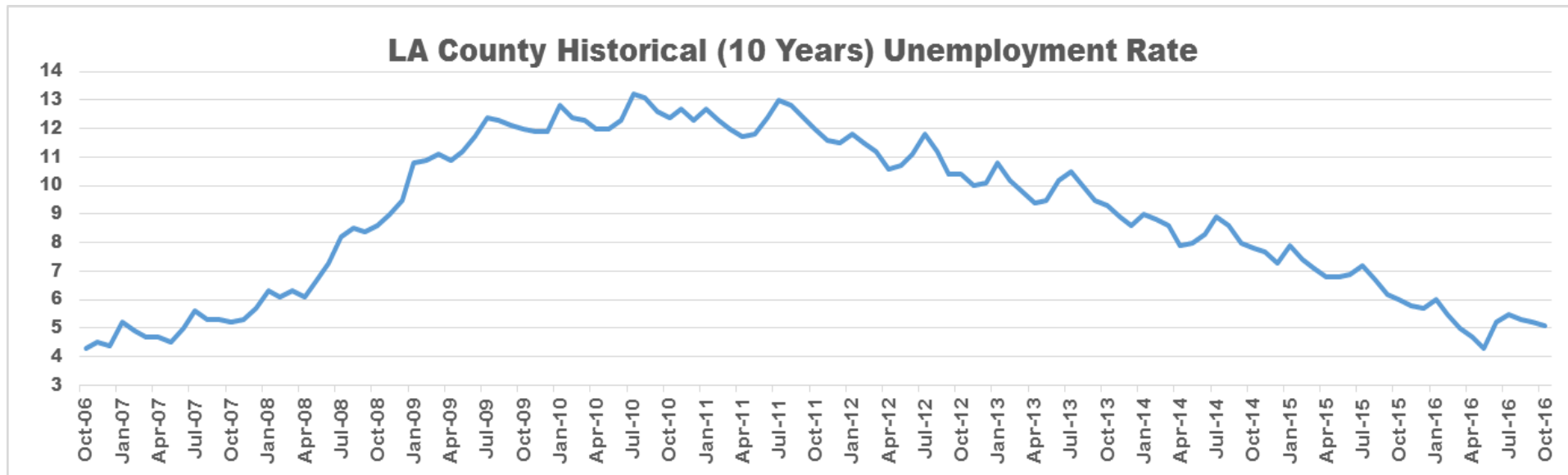
L.A. County Employment Information

The L.A. County Quarterly Employment Report (Aug 2016 to Oct 2016) shows increases in the labor force and employment. The unemployment rate decreased slightly.

LABOR FORCE OVERVIEW (Aug – Oct):

- **Unemployment Rate of 5.1%** decreased by .002%
- **Labor Force** increased by 26,045
- **Employment:** increased by 36,244
- **Unemployment:** decreased by 10,199
- **↑ Largest Gain:** Government = 31,400
- **↓ Largest Decline:** Construction = 3,600

L.A. County's unemployment rate decreased from 5.2 percent in September to 5.1 percent in October, but remains below the 1 year-ago rate of 6 percent. The 5.1 percent unemployment rate remains higher than the lowest unemployment rate in the last year—4.3 percent in May 2016. May's low matches the lowest experienced in the region over the last 10 years—October 2006.



Source: Bureau of Labor Statistics

Overall Employment and Employment by Sector

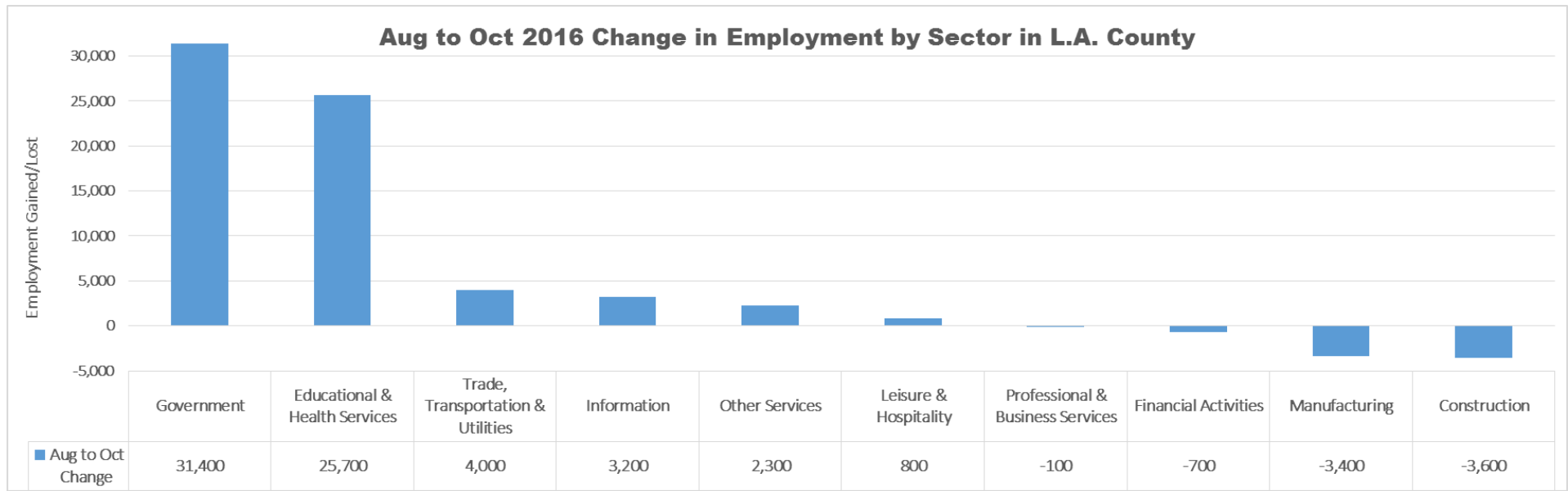
Labor, Employment and Unemployment		Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Aug to Oct % Change	Aug to Oct Change	YTD % Change	YTD change
Civilian Labor Force		4,975,600	5,018,700	5,011,400	5,012,000	4,993,300	5,041,200	5,114,300	5,115,900	5,150,300	5,142,000	0.51%	26,100	3.24%	166,400
Civilian Employment		4,678,500	4,740,200	4,759,100	4,777,400	4,778,500	4,778,300	4,832,800	4,844,700	4,880,900	4,880,900	0.74%	36,200	4.15%	202,400
Civilian Unemployment		297,000	278,500	252,200	234,600	214,900	262,900	281,500	271,200	269,400	261,000	-3.91%	-10,200	-13.79%	-36,000
Civilian Unemployment Rate		6.0%	5.5%	5.0%	4.7%	4.3%	5.2%	5.5%	5.3%	5.2%	5.1%	-3.92%	0	-17.65%	0
NAICS	Sector	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Aug to Oct % Change	Aug to Oct Change	YTD % Change	YTD change
90	Government	572,700	575,900	581,400	579,100	583,700	572,500	542,800	552,100	572,000	583,500	5.38%	31,400	1.85%	10,800
65	Educational & Health Services	757,000	772,300	776,100	776,900	777,600	769,800	757,500	759,700	770,800	785,400	3.27%	25,700	3.62%	28,400
40	Trade, Transportation & Utilities	826,300	818,700	818,900	821,900	823,300	825,000	826,100	826,500	824,500	830,500	0.48%	4,000	0.51%	4,200
50	Information	198,400	209,800	211,600	215,400	211,000	209,300	203,000	207,900	206,600	211,100	1.52%	3,200	6.02%	12,700
80	Other Services	148,900	152,100	152,700	153,600	154,700	154,200	154,600	153,200	154,200	155,500	1.48%	2,300	4.24%	6,600
70	Leisure & Hospitality	487,300	492,900	496,400	501,900	506,400	514,600	509,900	510,900	511,500	511,700	0.16%	800	4.77%	24,400
60	Professional & Business Services	599,700	605,700	605,600	608,600	607,700	616,100	615,200	620,800	617,800	620,700	-0.02%	-100	3.38%	21,000
55	Financial Activities	214,600	215,900	217,000	218,100	219,000	220,400	220,300	221,500	220,900	220,800	-0.32%	-700	2.81%	6,200
30	Manufacturing	354,000	354,700	356,600	355,600	355,300	356,400	358,100	355,400	353,000	352,000	-0.97%	-3,400	-0.57%	-2,000
20	Construction	123,800	127,300	126,800	128,400	130,400	131,400	131,400	129,800	127,200	126,200	-2.85%	-3,600	1.90%	2,400

Source: Bureau of Labor Statistics

LABOR MARKET INFORMATION DETAIL: L.A. County's labor force had a 3-month gain of 26,045 people. Employment also rose by 36,244 jobs. Unemployment fell by 10,199 people. Even with more people entering the labor force, the demand from employers has kept pace.

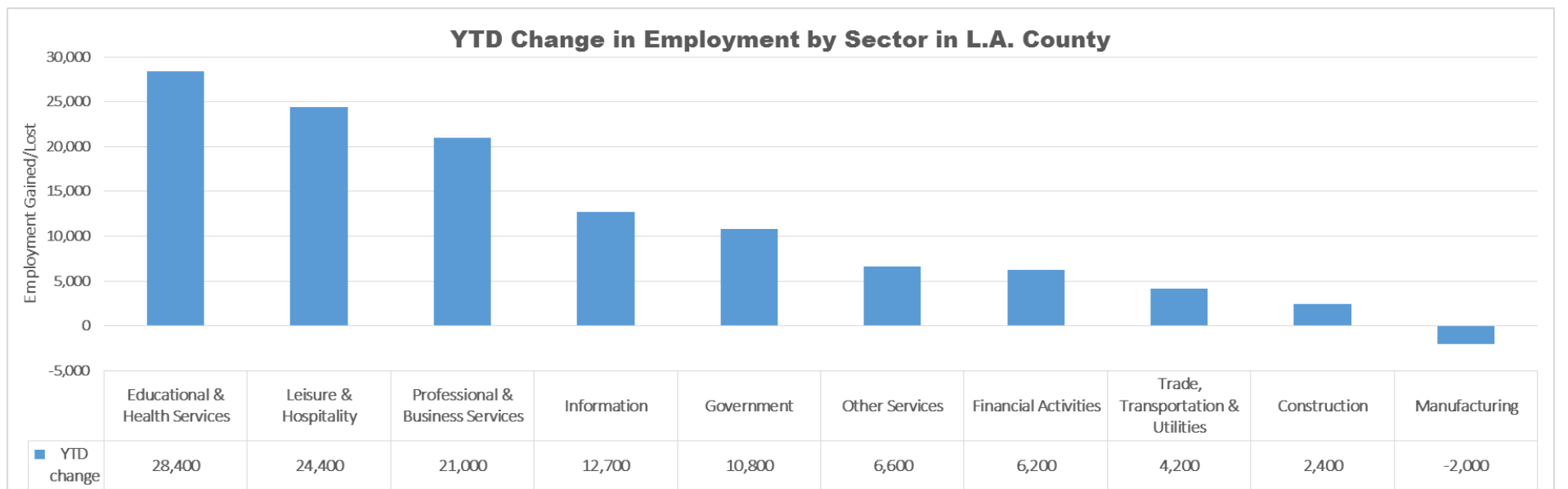
GAINS: Government recorded the largest three-month gain of 31,400 jobs. Educational and Health Services recorded the second largest three-month gain of 25,700 and a significant year-to-date gain of 28,400 jobs. However, this change represents an evening out due to school, and universities starting up classes again for the fall semester. This can be seen when government, as well as educational and health services both fell significantly over the summer (May/June) and returned to pre-summer months numbers in September and October—growing slightly, reflected in the YTD numbers. Retail Trade posted a three-month gain of 5,300, which came from the jump in October—the beginning of seasonal hiring. Five other sectors saw three-month employment growth: Trade, Transportation and Utilities gained 4,000 jobs. Information gained 3,200 jobs (12,700 YTD). Other services gained 2,300 jobs. Leisure and Hospitality gained 800 (24,700 YTD). Wholesale Trade gained 700 jobs.

LOSSES: Four sectors reported a three-month job loss, with Construction experiencing the largest employment decline of 3,700 jobs. Manufacturing losing 3,400. Financial Activities lost 700 jobs. Professional and Business Services lost 100 jobs.



Source: Bureau of Labor Statistics

YEAR TO DATE: Seven of ten sectors have grown. The top three were Educational and Health Services reported a gain of 28,400. Leisure and Hospitality reported a gain of 24,400. Professional and Business Services Reported a gain of 21,000.

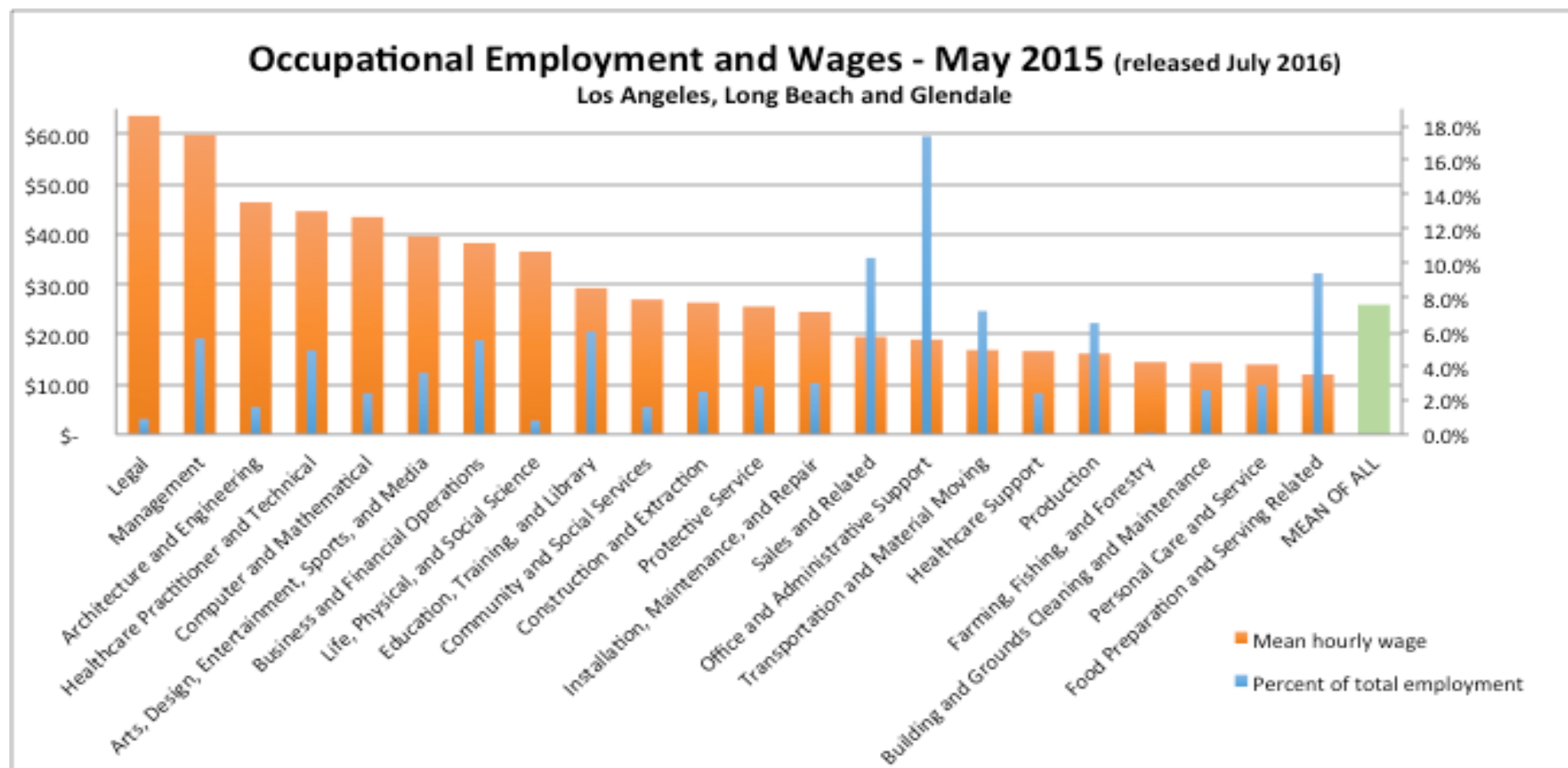


Source: Bureau of Labor Statistics

Occupational Employment and Wages Information

Occupational Employment and Wages in Los Angeles-Long Beach-Glendale — May 2015:

The Bureau of Labor Statistics (BLS) released a report on July 26, 2016 on the Los Angeles-Long Beach-Glendale Metropolitan Division's occupational employment wages. Workers in the division had an average (mean) hourly wage of \$25.90 in May 2015, about 11 percent above the nationwide average of \$23.23. The BLS also showed that Los Angeles' average weekly income as of Q1 of 2016 was \$1,138—up 2.1% from Q1 of 2015.



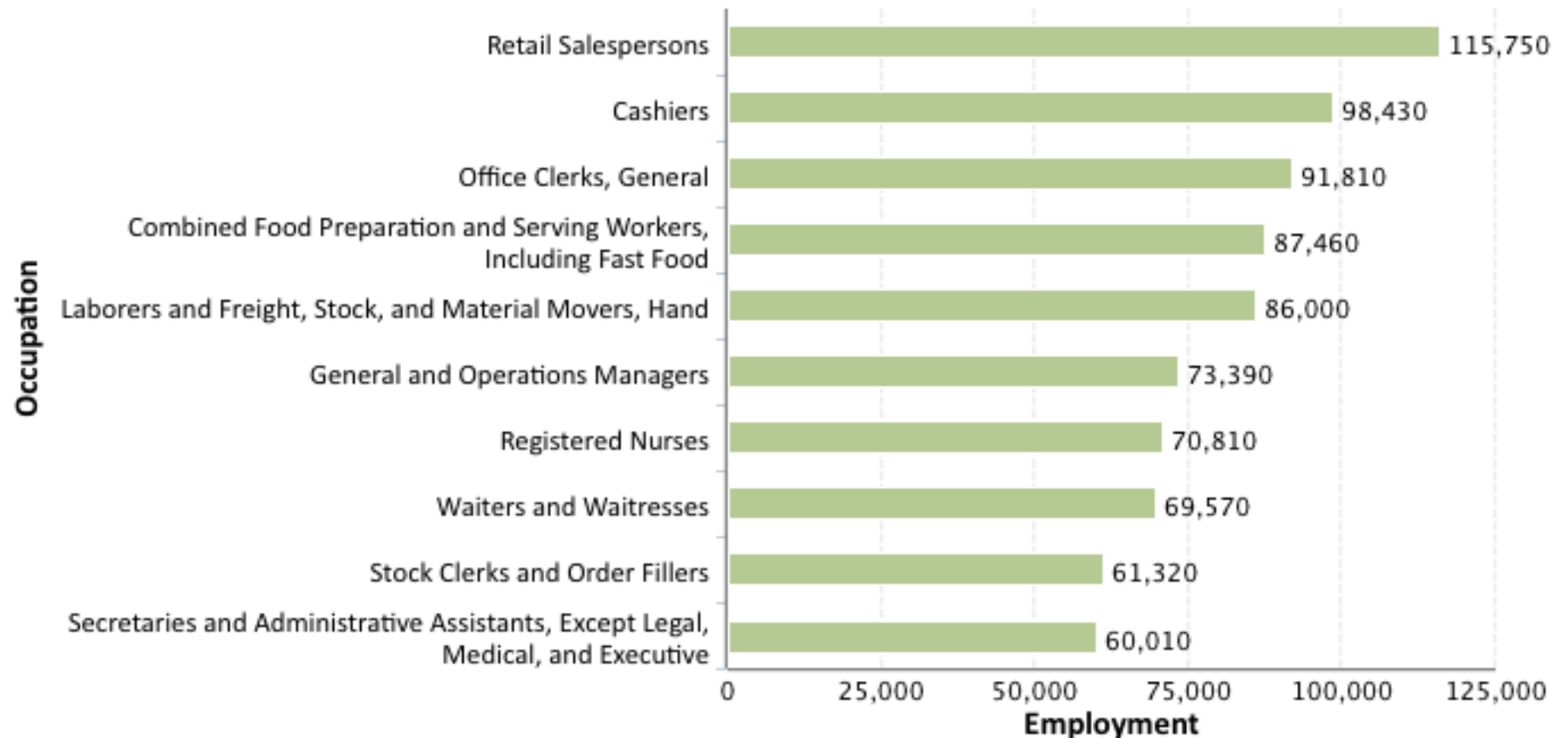
Average Weekly Wage		
	Q1 2016	Percent Change Q1 2015 - Q1 2016
Los Angeles, CA	\$ 1,138.00	2.10%

Source: Bureau of Labor Statistic

10 Largest Occupations by Employment:

As of July 2016, the largest occupations in Los Angeles-Long Beach-Glendale Metropolitan Division remain service oriented jobs, with Retail Salespersons (115,750), Cashiers (98,430) and Office Clerks (91,810) as the top 3 occupations by employment size.

Largest occupations in Los Angeles-Long Beach-Glendale, CA Metropolitan Division, May 2015



Source: Bureau of Labor Statistics