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October 18, 2019, Labor Market Report for September 2019

The California Labor Market Information Division released its September 2019 report earlier today, showing a greater than anticipated improvement in our unemployment rate, down from 3.9% in August to 3.2% in September. We say “greater than anticipated” because we annually experience an improvement in September, with the return of teachers and support staff to schools, so we expect a good number, but the drop usually is around three or four-tenths of a percent. This year’s September bump is twice that, down seven-tenths of a percent, putting us also fully one half a percent ahead of last September, then at 3.7%. Putting all this another way, this is likely our best September unemployment rate ever. At least for what is readily trackable, Ventura County hasn’t had a lower unemployment rate for September looking all the way back through 1990. For the current data, go to [www.labormarketinfo.edd.ca.gov/file/lfmonth/vent\\$pds.pdf](http://www.labormarketinfo.edd.ca.gov/file/lfmonth/vent$pds.pdf)

Industry Employment: By contrast, Ventura County’s industry jobs data isn’t quite so inspiring, in fact, quite the opposite. The Farm sector did add 500 jobs, but is up only 100 year-over-year. And except for the gain of 2,400 jobs in Local Government Education, *we lost 2,700 nonfarm jobs, in total*, all other sectors. September’s losing sectors include:

- Construction was down 300, though it’s still up 600 year-over-year.
- Information dropped 100 jobs, down 200 year-over-year.
- Financial Activities dropped 200 jobs, though up 200 year-over-year.
- Professional & Business Services dropped 800 jobs, down 600 year-over-year.
- Health Services dropped 500 jobs, down 400 year-over-year.
- Leisure & Hospitality lost 400 jobs, though up 500 year-over-year.
- Government, with the exception of Local Education, dropped 600 jobs, though is up 200 year-over-year.

Looking for nonfarm industry gains, there’s just about none to be found. Two sectors had no change in September, Other Services and Manufacturing. Other Services is flat year-over-year, though in looking for a positive, we see Manufacturing is up 700 on the year. Only one sector added jobs in September—Trade, Transportation & Utilities, up 200—with no change year-over-year.

Unemployment Rate in the Statewide Context: While we comment monthly on our ranking in unemployment rate within the context of California’s 58 counties, we recognize that it can be a volatile indicator, so we don’t generally think much about one month’s movement. That said, this month’s ranking, especially on the heels of last month’s drop, catches our full

attention. To the point, we currently rank 27th, down from 24th in August and from 18th in July. For an annual average, Ventura County had long stuck close to around 12th to 15th, then has averaged around 16th over the last five years.

The notion that a 3.2% unemployment rate would rank 27th in the state, even a couple of years ago, would have been out of the question. What we make of the ranking is not so much that on this indicator we're falling behind, rather it's more that the other regions are improving at quite an extraordinary rate. At 3.5%, California's unadjusted rate is just behind the national rate of 3.3%. Ventura County is ahead of both, at 3.2%.

Unemployment rates by county are nicely displayed in the state's mapping tool at

https://www.labormarketinfo.edd.ca.gov/file/lfmonth/lf_geomaps_color.pdf

For the table display on September's unemployment rates, go to

<https://www.labormarketinfo.edd.ca.gov/file/lfmonth/1909pcou.pdf>.

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