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The logo for Economic Development Collaborative (EDC) features the letters 'EDC' in white on a dark blue square background.

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An aerial photograph of a valley with rolling hills, a winding road, and a highway. The image is overlaid with a dark blue semi-transparent banner containing the title.

THE LATEST ECONOMIC 411

BY BRUCE STENSLIE, EDC PRESIDENT/CEO

Labor Market Report for July 2022

The California Labor Market Information Division (LMID) released its July 2022 report on Friday, Ventura County's unemployment rate remaining unchanged from June to July at 3.2%, a bit off from our low of 2.7% in May, but still at an extraordinary low. The County benefitted from gains in several sectors—Construction, Manufacturing, Professional & Business Services, Private Education & Health Services, Leisure & Hospitality and Other Services—but on net the gains were overshadowed by large declines in Farm, down by 2,800 jobs, and Public Education, down for summer break by 3,500 jobs. For more on the labor force and specific gains and losses in jobs, see below; for the July data, click [here](#).

Labor Force and Employment: Ventura County's total labor force remains depressed as workers sidelined by the direct and indirect effects of COVID are slow to return to work. The causes of that, as we've noted in prior months, are several—workers have retired, dropped out waiting for better opportunities in pay and benefits, still health and home impacted by COVID, or left the area—but for whatever the cause, their non-participation in work has left a strain on businesses needing more labor to meet consumer demand.

To dwell a bit on the data, we can't help but observe that Ventura County is still down a stunning 13,200 workers since July 2019. Our unemployment rate is so strong mostly because officially we have only 13,000 unemployed workers, while still we have this historically high number of workers, 13,200, choosing not to look for work or have left the area. Taken together, the 13,000 unemployed and the 13,200 "not looking for work" group represent a significant share of our population neither bringing home earnings nor contributing to regional economic productivity.

That all noted, we're mildly encouraged by the recent data trends, showing Ventura County had a slight gain in the labor force in July, up by 500 workers month-over-month and now up 2,400 year-over-year. We're confident that labor force participation will continue to improve, though worried that it's not improving fast enough and that we may not be creating enough high-paying jobs to entice workers back to work (and worried too, for whether our workforce has the skills to compete for the higher wage jobs should they materialize).

Industry Jobs/Job Creation: On net, and at first glance, the industry employment for Ventura County in July looks bad, down by a total of 4,300 jobs, 2,800 in Farm and 1,500 in Nonfarm. Consider, however, the following summaries.

Only three major sectors contributed to July's declines:

- Though Farm dropped 2,800 jobs in July—presumably owing to seasonal shifts in crop and labor management—the sector remains up year-over-year by 300 and at 24,700 jobs in July we're at about our average for the pre-pandemic years. That doesn't mean, however, that we don't remain guarded over stress points in climate change, water management and land use and immigration policies.
- Retail Trade dropped 200 jobs in July, after a nice gain of 500 jobs in June. At 35,900 jobs, Retail is one of our largest sectors, but as we've long known, it's on a slow and steady decline with movement toward on-line purchasing and automation. Retail took an extraordinary beat down during COVID, falling from around 37,000 jobs pre-pandemic to as low as 29,500 in the early months of COVID. We don't anticipate the sector to regain all of the jobs lost, though we're hopeful it may stabilize.
- Local Public Education dropped 3,500 jobs, all seasonal as we moved into summer recess. For good news, the sector is showing some extraordinary recovery, now at 17,600, up 1,900 year-over-year and down only 600 from July 2019. This is all good news for students, teachers, and families.

For the other major sectors, we saw several gains and just a few with no change:

- Mining and Logging (Oil & Gas in Ventura County) remained unchanged at 900 direct jobs. As previously noted, by labor force data, this sector has had little change through the pandemic, at 1,000 in February 2000 and stable at 900 since with a couple of months down to 800. The sector's high point since 2010 was several months at 1,300 early and mid-decade, generally stable since late 2015 between 900 and 1,000.
- Construction gained 500 jobs in July, up 700 year-over-year, now at 18,000 is one of our few sectors to have gained back all the jobs lost through COVID. Though COVID had relatively little impact on the sector, looking forward, federal, state and local investments in recovery promise solid opportunity for jobs in infrastructure and construction generally.
- Manufacturing gained 100 jobs, at 26,800, up 300 from one year ago. This sector has also shown a lot of stability, up 100 from July 2019 and exactly even from the month prior to the onset of COVID.
- Information and Financial Activities were unchanged, at 4,200 and 15,300, respectively.
- Professional & Business Services gained 200 jobs in July, at 44,200 jobs, unchanged year-over-year and down by 600 since July 2019. This sector has remained relatively stable through the pandemic.
- Private Education & Health Services continues to be volatile, though after several months of mostly declines, gained 600 jobs in July, now at 49,900, up by 1,700 year-over-year and up an encouraging 1,000 jobs since July 2019.
- Leisure & Hospitality yet again was our big winner, adding 900 jobs in July, on top of 700 jobs in June, and 1,200 in May. As noted in prior reports, these gains are encouraging, offsetting our largest losses through COVID. Now at 39,200 we're up 4,000 year-over-year and—at least on paper—just about fully recovered, down only 200 from July 2019. These are extraordinary gains considering at the low point of COVID the sector was all the way down to 25,200.
- Other Services gained another 100 jobs in July, same as in June, now up to 9,600, up 500 year-over-year and now fully caught up to and even with its July 2019 employment level. This is a small but diverse sector, so encouraging as it represents some stability across a wide variety of service occupations and businesses.

Unemployment Rate in the Statewide Context: Ventura County's month-over-

month unchanged 3.2% unemployment rate keeps us ahead of both California and the nation as a whole, the U.S.—also unchanged in July—at 3.8%, and California at 3.9% (unadjusted for seasonality). In the context of California's 58 counties, while Ventura County was unchanged, other counties moved a bit ahead, so we dropped three slots again this month, from 17th in June to 20th in July.

- Looking at our neighboring counties, Santa Barbara County dropped two slots to 11th, still at 2.8%. San Luis Obispo remained tied for 5th, though improved from 2.6% in June to 2.5% in July. Los Angeles moved up one slot, to 46th, and improved from 5.2% in June to 5.0% in July, and Kern remained in 54th, though improved from 6.8% in June to 6.6% in July.
- Placements in the top tier remained all but unchanged, with San Mateo still 1st, now at a stunning 1.9%, Marin, Santa Clara and San Francisco remained tied for 2nd now at 2.1%, and San Luis Obispo and Placer again tied for 5th, now at 2.5%. Completing the top ten are Sonoma and Napa again tied for 7th, at 2.6%, El Dorado and Nevada tied for 9th at 2.7%, and Santa Barbara and Orange counties tied for 11th at 2.8%.
- Rounding out the several ahead of Ventura, Sierra and Alameda are tied for 13th at 2.9%, Inyo and Calaveras are tied for 15th at 3.0%, San Diego, Mono and Contra Costa are tied for 17th at 3.1% and Mendocino and Yolo are tied with Ventura, in 20th, at 3.2%.

Unemployment rates by county are variously displayed in the state's [mapping resources](#). For the table display on July unemployment rates for all counties, go [here](#).

Questions, comments, please let us know, bruce@edcollaborative.com.

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