

[Having trouble viewing this email? Click here](#)  
[Para leer este boletín en español, haga clic aquí.](#)

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

ECONOMIC  
DEVELOPMENT  
COLLABORATIVE

An aerial photograph of a valley with rolling hills, a winding road, and a highway in the distance, under a clear sky.

# THE LATEST ECONOMIC 411

BY BRUCE STENSLIE, EDC PRESIDENT/CEO

## Labor Market Report for April 2023

The California Labor Market Information Division just released its April 2023 report, revealing an odd mix of ups and downs in what is still a very volatile labor market. For the positive, hiring is up in nearly every industry sector and Ventura County has now fully recovered and surpassed our pre-pandemic level of jobs. The County is up by 7,200 jobs in all industries, as compared to April 2019, the best baseline controlling for both seasonal change and the impacts of COVID. Looking a bit more closely, we're also up by 5,600 jobs on net in both the NonFarm sectors and in the total of all Private Sector industries. Our current total of 346,600 jobs in all industries is an historic high for Ventura County.

That businesses are still struggling to fill vacancies tells us now that there are at least two root causes to the problem. One, still on the upside, is the enormous demand driven by business growth and hiring across nearly all sectors and occupations. The region's businesses have never been busier in hiring and adding workers.

On the downside, however, we still have a large share of workers on the sidelines, many retired, many reluctant still to take jobs (in some cases holding out for better fit, pay and conditions, in some cases still slowed by the impacts of COVID). Worse, we've had workers leave the region for more affordable housing and cost of living. Putting a number on it, even while we've gained 7,200 jobs since April 2019, we've lost 4,400 workers in the Labor Force over the same period. What that does is gives us something of an artificially low unemployment rate, as we're not capturing in the calculation the number of workers that have left or are just not looking for work.

As driven by all that hiring noted above, Ventura County had a nice-looking improvement in the unemployment rate in April, now at 3.6%, down from 4.1% in March. But rather than celebrate our low unemployment rate, it's better to acknowledge the mix it represents, that is, a trend for strong hiring on the upside, yet a still depressed labor force on the downside. Before we declare a full recovery from COVID we'll want to see more workers back in the fold, ideally attracted by good jobs in Construction, Manufacturing, Professional and Business Services, Education and Health Services (not exclusively these sectors, but to name just a few of the higher paying sectors with the best potential or highest

likelihood for significant growth).

For more on the changes by industry sector and Ventura County's relative standing among the state's 58 counties see below. For a look at the data, go [here](#) and click on Ventura.

**Industry Employment:** For the first time in memory, Ventura County had job losses in only one of the major sectors, and only a few with no change:

- Farm added 2,400 jobs in April, likely a flurry of hiring following the rains. Now at 29,700, Farm is up 2,100 year-over-year, up 1,600 since prior to pandemic, and higher now since eight and more years ago, when the County reached its highest levels of Farm employment.
- Mining (oil and gas) is one of the unchanged sectors, at 1,000 in direct employment, a level that has remained extraordinarily stable. The Mining industry range for Ventura County is as high as 1,300, last reached in December 2014, and a rare low of 800 in early 2018 and once during pandemic.
- Construction gained 400 jobs in April, up to 17,700 but unchanged year-over-year. For good news Construction is up by 1,000 jobs since prior to pandemic. That noted, the sector still has room to grow, considering we still need to build more housing.
- Manufacturing was unchanged in April, still at 27,000. While Manufacturing is down 200 year-over-year, it is up by 600 since prior to pandemic.
- Retail Trade, at 36,300, gained 100 jobs in April though remains our least recovered sector since prior to pandemic, down 1,500 jobs since April 2019. That noted, we understand the decline has been steady for this sector over the much longer prior year period, with some considerable acceleration owing to changing shopping patterns with more on-line purchasing during COVID.
- The larger Trade Transportation and Utilities sector (of which Retail is one subsector) is the one sector showing decline, down a net 100, now at 56,600 jobs. There were small losses of 100 jobs each in Wholesale and Transportation & Warehousing. We assume these drops represent a bit of a slowdown in the delivery service business as we recover from COVID, but the loss is not likely any indicator of a significant retreat from consumer on-line purchasing.
- Financial Activities gained 100, at 15,500, unchanged year-over-year, one of Ventura County's few sectors not recovered since pandemic, though only off by 400 jobs since April 2019.
- Professional and Business Services, also a very large sector with 44,400 jobs, gained 300 jobs in April. While the sector is down 400 year-over-year it has now fully recovered since prior to pandemic, up by 300 since April 2019 (though it's worth noting that this was our least impacted sector through COVID, retaining its jobs by remote work and social distancing).
- Private Education and Health Services continued its recent trend of job gains, adding another 900 in April, on top of 1,800 in March. Now at 54,200, the sector is up 2,800 year-over-year and by a stunning 4,800 jobs since April 2019. These jobs represent more than half of the County's net gain since prior to COVID. But even with those gains, the demand for services continues to grow, and Health Services employers continue to struggle with filling job opportunities.
- Leisure and Hospitality gained 700 jobs in April, now at 38,800, up 1,800 year-over-year though up by just 300 since April 2019. We expect this sector to continue to grow through the summer.

- Other Services was unchanged in April, still at 9,800 and up 300 year-over-year. For good news this sector is fully recovered—at least in total jobs—since prior to pandemic, but this was one of our most impacted sectors, with lots of self-employed and sole proprietors, for whom, given the nature of many personal services businesses, there were few options to remain open.
- Local Government Education added 100 jobs in April. Now at 21,600 it remains off by 400 jobs since prior to COVID. As noted last month, at this level of jobs it's about an even call as to the cause for the decline, that is, are we still down jobs owing to the disruption of COVID or is it our declining population that has reduced demand for teachers and school employees? We still think it's a bit of both.

**Unemployment Rate in the Statewide Context:** Ventura County's relative showing in unemployment rate among the state's 58 counties improved in April by one slot, from 14th to 13th. At 3.6% we continue well ahead of the state as a whole, at 4.3%, yet still trail the nation which is at 3.1%.

Looking at our neighboring counties, Santa Barbara improved by one slot for the 2nd month in a row, from 18th to 17th, at 3.7%. San Luis Obispo County, now at 3.0%, continued holding down the 5th spot for the 14th month in a row. Los Angeles County lost one slot, from 25th to 26th, though still at a competitive 4.5% rate. Kern County dropped from 50th to 52nd, at 8.3%.

Looking at the top rankings in the state, the top nine remained unchanged: San Mateo in 1st at 2.5%, San Francisco 2nd at 2.7%, Marin 3rd at 2.8%, Santa Clara 4th at 2.9%, San Luis Obispo tied with Orange County for 5th at 3.0%, Sonoma and Napa tied for 7th at 3.2%, Placer and San Diego tied for 9th at 3.7%. Just ahead of Ventura County are Alameda 11th at 3.4%, and Inyo and Mono tied for 12th at 3.5%. Ventura County is tied for 13th with El Dorado and Contra Costa.

Unemployment rates by county are variously displayed in the state's [interactive mapping resources](#).

Questions, comments, please let us know, [bruce@edcollaborative.com](mailto:bruce@edcollaborative.com).

Visit Our  
Website



Was this email forwarded to you? Sign Up for Our Newsletter!  
[CLICK HERE](#)

EDC SBDC | 4001 Mission Oaks Blvd., Suite A-1, Camarillo, CA 93012

[Unsubscribe info@edcollaborative.com](mailto:info@edcollaborative.com)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by [info@edcollaborative.com](mailto:info@edcollaborative.com)