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# THE LATEST ECONOMIC 411

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## Labor Market Report for September 2023

The California Labor Market Information Division released its September 2023 report earlier this month, showing moderate improvement across all the major labor market indicators. Ventura County gained a total of 2,800 industry jobs, helping to lower the unemployment rate from 4.7% in August to 4.5% in September.

While those are positive indicators for the economy, more interesting was the increase in the total labor force by 5,900 workers, now at 418,800, an encouraging upsurge but still 2,300 workers shy of our pre-pandemic level in September 2019. It appears now that most of the workers that dropped out during COVID are back, except—and this is significant—for those who aged out of the labor force or left the region entirely. The “aging out” piece might be the biggest part of the story, as the demographics show we are aging as a region.

All that's not to say, however, that workers are rushing back to the jobs they left during the pandemic. There's still a lot of churn in the labor market. Many employers still struggle to recruit workers to fill vacancies. The upshot is that workers have clearly become more discerning, holding out for better wages, benefits and working conditions, as evidenced at least in part nationally by renewed strength in the labor movement.

For a look at the monthly data report for Ventura County, click [here](#) and hit Ventura in the dropdown box.

**The Civilian Employment** picture for Ventura County largely tracked along with the larger California and national trend for the month. Ventura County improved by two-tenths of a percent month-over-month from 4.7% to 4.5%. California had the same rate of movement, from 5.1% to 4.9%, while the U.S. continued to outpace us, improving from 3.9% to 3.6%.

Along with the increase in the overall Labor Force, our most positive indicator in September was the increase in Civilian Employment, that is, the total number of workers reporting that they're working, up from 393,700 in August to 400,000 in September. That's a big jump, but to temper enthusiasm, looking year-over-year we're up only 300 jobs, suggesting that aside from the month-to-month volatility or churn, we've pretty well leveled out in the COVID recovery.

One concern is that total unemployment remains relatively high at 18,800. To put that in context, it was 14,300 in September 2019, or fewer unemployed workers by 4,500, right before the pandemic. Our notion is that it's not so much that we're not creating jobs, it's more likely that we're not creating enough high-paying jobs to recapture the workers just outside and looking in at the labor market.

**Industry Employment** for the month was uniformly steady—if not particularly strong—across just about all sectors.

We had declines in only three of the major industries, with drops by 100 each in Information and Other Services and by 400 in Professional and Business Services.

But we also had gains in only four of the major private sector industries, all the rest with no change month-over-month. The private sector gains were as follows:

- Farm was up by 200 on the month, 1,100 year-over-year, now at 26,500. That's up 3,500 since pre-pandemic, though given on-going changes in crop preferences, seasonal and other volatility, it's a difficult comparison, pre- and post-COVID. Still, Farm and Food Systems continue to be strong.
- The Trade, Transportation and Utilities sector was up 100, to 57,500, but with a bit of a mix in its subsectors, including a slight increase in Retail offset by a small decrease in Wholesale Trade.
- The largest private sector gain in September was in Private Education and Health Services, up by 1,200 on the month and up by 2,600 year-over-year. As we noted last month, there's a ton of volatility in the data yet for the Health sector (down one month, up the next . . .), likely still the shaking out from the impacts of COVID.
- Leisure and Hospitality was up by 200 on the month and a whopping 2,800 year-over-year. The growth for this sector continues apace, even while employers struggle to fill vacancies.

For the public sector, there was an anticipated large gain in Local Government Education, which added 1,700 jobs in September, completing the seasonal hiring for the back-to-school cycle. This sector is still down 1,300 jobs since September 2019, which may be informed both by some lingering impacts of COVID and some declining enrollments. For the latter, we'll look to verify that going forward.

For a look at monthly comparatives, at 4.5% unemployment, Ventura County fell two slots among the state's 58 counties, from 20th in August to 22nd in September.

For our nearest neighbors, Santa Barbara dropped one slot to 9th, tied with Orange and Inyo counties at 3.7%. San Luis Obispo county ranked 8th at 3.6%. Los Angeles dropped three slots to 44th, at 5.8% and Kern remained in 54th, but actually improved its unemployment rate from 8.1% to 7.5%.

As usual, the top ranked counties are concentrated in the Bay Area, with San Mateo remaining in 1st, though its unemployment rate improved considerably, from 3.3% in August to 2.9% in September. San Francisco is 2nd at 3.0%, Santa Clara and tiny Sierra county tied for 3rd at 3.2%, Marin 5th at 3.3%, and wine-country counties Sonoma and Napa tied for 6th at 3.5%.

For the monthly comparative data by county, click [here](#). Unemployment rates by county are variously displayed in the state's [interactive mapping resources](#).

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