



BEACON ECONOMICS



Beacon Economics Employment Report

April 16, 2010

A partnership of the EVC and Beacon Economics

Greetings!

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Thank You

Do we have a Trend? California Labor Force Expands for 3rd Month in a Row

Job Seekers Continue March Back To Labor Force

The state's labor force has expanded for the third month in a row - growing by a greater number each month and indicating that workers are steadily reentering the job market. While the past three months may or may not equal a trend, they follow 11 straight months of labor force decline. Expansion of the labor force affects the state's unemployment numbers as more job seekers are counted among the ranks of the unemployed. California's unemployment rate reached 12.6%, tying Rhode Island as the third highest in the nation. Only Michigan (14.1%) and Nevada (13.4%) have higher rates of unemployment.

Residential Employment Sees Up Tick

At the same time the labor force is expanding, and pushing up the number of unemployed, 54,000 Californians who were previously unemployed found jobs this past month, a welcome sign for the future.

Despite Volatility, Good News For State's Job Sectors

Similar to the labor force trend, California's industrial employment has seen 3 consecutive months of job gains. Education and Health Services reported the largest month-over increase, adding 6,100 positions. Manufacturing increased by 4,300 jobs; this is the third month in a row Manufacturing has seen employment increases following 23 consecutive months of decline. Other sectors aren't faring as well. Construction lost

2,400 positions, Professional and Business Services lost 2,300, and Financial Activities decreased by 1,700 positions. The losses offset the gains and industrial employment posted an overall seasonally adjusted job expansion of 4,200.

Topsy Turvy Regions

Los Angeles County lost 9,400 jobs last month, following two months of job gains. The County's Information Sector took the largest hit, losing 3,500 jobs. Local Government lost 3,200 positions, and Education and Health Services (which has been highly resistant to job losses) dropped 900 positions. In contrast, other regions of the state saw small gains in employment from Orange County (up 1,900 jobs), to the Inland Empire (up 1,200 jobs), to the San Jose MSA (up 600 jobs).

Big Picture Still Troubled

Despite the overall positive news this month, don't lose site of the larger picture: California's total nonfarm employment is down by over 450,000 jobs from just one year ago, and down by over 1,360,000 jobs since July 2007. We may be starting the climb, but we have a long ways to go.

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Contact Beacon's Experts

Founding principals, Dr. Jon Haveman and Dr. Christopher Thornberg are both PhD economists committed to rigorous research and objective, dispassionate analysis.



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