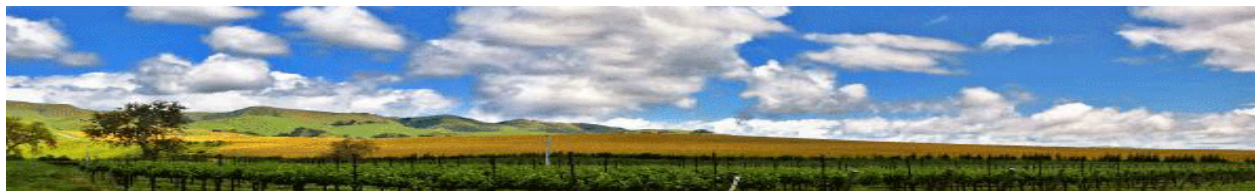


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Beacon Economics Employment Report

August 2011

A partnership of the EVC and Beacon Economics

California Employment Numbers Continue To Tell Dual Story

And The Survey Says...:

California's total nonfarm payroll employment increased by 4,500 jobs last month - a meager rise, but still an increase. At the same time, the state's unemployment rate rose by 0.2%, increasing from 11.8% to 12%. The contrast is a result of continuing differences between the payroll and household surveys, which are the source of these numbers. Note that the payroll survey tends to be less volatile and more accurate, indicating that a trend of slow, steady growth is likely the right one.

It's A Regional Thing:

The small rise in payroll employment is the sum of varied regional changes across the state. Los Angeles, Orange County, San Diego, and the Inland Empire saw a combined increase of 20,000 jobs - and San Francisco, San Jose, and the East Bay added 8,700 jobs. On the other hand, Sacramento, the Central Coast, and virtually all of the Central Valley, lost jobs.

Unemployment Inches Upwards:

California's unemployment rate also rose, the result of a decline in household employment and an increase in the number of unemployed individuals. Additionally, the size of the labor force continued to decline as it has done for 7 out of 8 months this year - the result of workers exhausting the 99 week limit on unemployment insurance under the Federal extension program. In order to collect benefits, unemployed persons are required to look for work and remain in the labor force - however many of these people become discouraged and discontinue their search, officially dropping out of the labor force and shrinking it. In general, these divergent trends indicate a labor market that remains in turmoil, although Beacon Economics believes slow, steady growth is the overall trend. Despite the volatility, we do not believe we are heading into a double dip.

LA Mirrors State:

Los Angeles, in many ways, presents a more intense version of what is happening in the state with payroll growth increasing strongly (+10,600 jobs) but the unemployment rate also jumping from 12% to 12.4% - a very large month-over-month increase.

[CLICK HERE](#) to go to *The Beacon Employment Report* web page with regional and industry breakdowns in all 50 states.

Beacon Economics' interactive monthly employment report processes data from the Bureau of Labor Statistics and data generated and released by the California Employment Development Department (EDD) on the third Friday of every month. Beacon Economics reproduces EDDs data by major MSA in California on a seasonally adjusted basis to facilitate month-to-month comparisons.

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