Labor Market Summary
San Jose-Sunnyvale-Santa Clara Metropolitan Statistical Area
Santa Clara County + San Benito County
Unemployment Rates

March 2022 (prelim)
MSA: 2.5%
County: 2.5%
State: 4.2%
USA: 3.8%

February 2022
MSA: 3.0% (revised)
County: 2.9%
State: 4.8%
USA: 4.1%
Santa Clara County Unemployment Rate

2020

February: 2.5%
March: 3.0%
April: 5.9%
May: 5.2%
June: 4.7%
July: 5.2%
August: 2.9%
September: 3.3%
October: 2.9%
November: 2.5%
December: 2.5%
Between February 2022 and March 2022
MSA Gained 6,700 (9,600) Jobs for Total of 1,143,100

• Leisure and Hospitality up 3,300
  • Food Services and Drinking Places — 1,200
• Information up 1,000
  • Outpace 10-year average gain of 500 in same period
• Government up 1,000
  • Local government — 700
March to March: MSA added 62,300 Jobs
5.8% Increase

- Leisure and Hospitality up 27,300
- Food Services and Drinking Places: 19,100
- Professional and Business Services up 10,900
  - Professional, Scientific, and Technical Services: 7,800
- Educational and Health Services up 8,500
  - Healthcare and Social Assistance: 5,900
- Manufacturing up 4,600
- Information up 3,300
Leisure & Hospitality
March 2020 + January 2021– March 2022

0 10,000 20,000 30,000 40,000 50,000 60,000 70,000 80,000
Mar 2020 9,200
Jan 2021 4,100
Feb 2021 4,400
Mar 2021 4,600
Apr 2021 5,100
May 2021 5,300
Jun 2021 53,000
Jul 2021 55,300
Aug 2021 56,200
Sep 2021 56,700
Oct 2021 57,900
Nov 21 69,800
Dec 2021 71,200
Jan 2022 69,700
Feb 2022 71,000
Mar 2022 73,600

Accommodation
Food Services & Drinking Places
Priority Sector Employment
March 2020 + January 2021– March 2022

Jobs

- Construction
- Information
- Professional, Scientific & Technical Services
- Financial Activities
- Administrative & Support Services
- Health Care & Social Assistance
- Durable Goods Manufacturing

- Mar 2020
- Jan 2021
- Feb 2021
- Mar 2021
- Apr 2021
- May 2021
- Jun 2021
- Jul 2021
- Aug 2021
- Sep 2021
- Oct 2021
- Nov 2021
- Dec 2021
- Jan 2022
- Feb 2022
- Mar 2022
Gap in the Labor Force — Local Comparison

Nationwide
- 11 million openings — ~7 million unemployed, partially employed
- Labor Force Participation Rate: 63.4% Jan 2020 to 61.9% Dec 2021
- More Americans nearing Retirement Age than are Entering Working Age
- Lack and cost of Child Care

Santa Clara County
- 34% more openings in Dec 2021 than Dec 2020 — half as many people looking for work
- LFPR: ~67% Jan 2020 to ~67% Dec 2021
- Local population is aging
- Lack and cost of Child Care
In-Demand Quality Occupations

- Four-year period
- 100 openings a year
- 5% growth
- Median Hourly Earnings: $25.31 — County Living Wage w/o retirement or health
- 2021–24
- 53 occupations
- Advertising Sales Agents to Welders, Cutters, Solderers, and Braziers
- Average hourly earnings: $64.39
## Santa Clara County Demographics

### Overall Population

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### In-Demand Quality Occupations

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## Santa Clara County Demographics

### Overall Population
- Asian: 36.3%
- White: 31.5%
- Hispanic/Latino: 25.6%
- Black/African American: 2.4%
- Female: 49.3%

### Occupations at/above Living Wage
- Asian: 39%
- White: 37%
- Hispanic/Latino: 16%
- Two or More: 2%
- Black/African American: 3%
- Female: 39%
## Santa Clara County Demographics

### Overall Population
- Asian: 36.3%
- White: 31.5%
- Hispanic/Latino: 25.6%
- Black/African American: 2.4%
- Female: 49.3%

### Occupations Below Living Wage
- Asian: 25%
- White: 31%
- Hispanic/Latino: 34%
- Black/African American: 6%
- Female: 54%
Consumer Price Index rose 8.5% from March 2021 to March 2022, up from 7.9% in February.
Real average hourly earnings decreased 0.8% from February 2022 to March 2022.
Real average weekly earnings decreased 1.1% from February 2022 to March 2022
  • Average workweek decreased 0.3%

Real average hourly earnings decreased 2.7% from March 2021 to March 2022
  • Average workweek decreased 0.9%
  • Real average weekly earnings decreased 3.6%
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