

Labor Market Summary

San Jose-Sunnyvale-Santa Clara Metropolitan Statistical Area

Santa Clara County + San Benito County

Unemployment Rates

February 2022 (prelim)

MSA: 3.0%

County: 2.9%

State: 4.8%

USA: 4.1%

January 2022

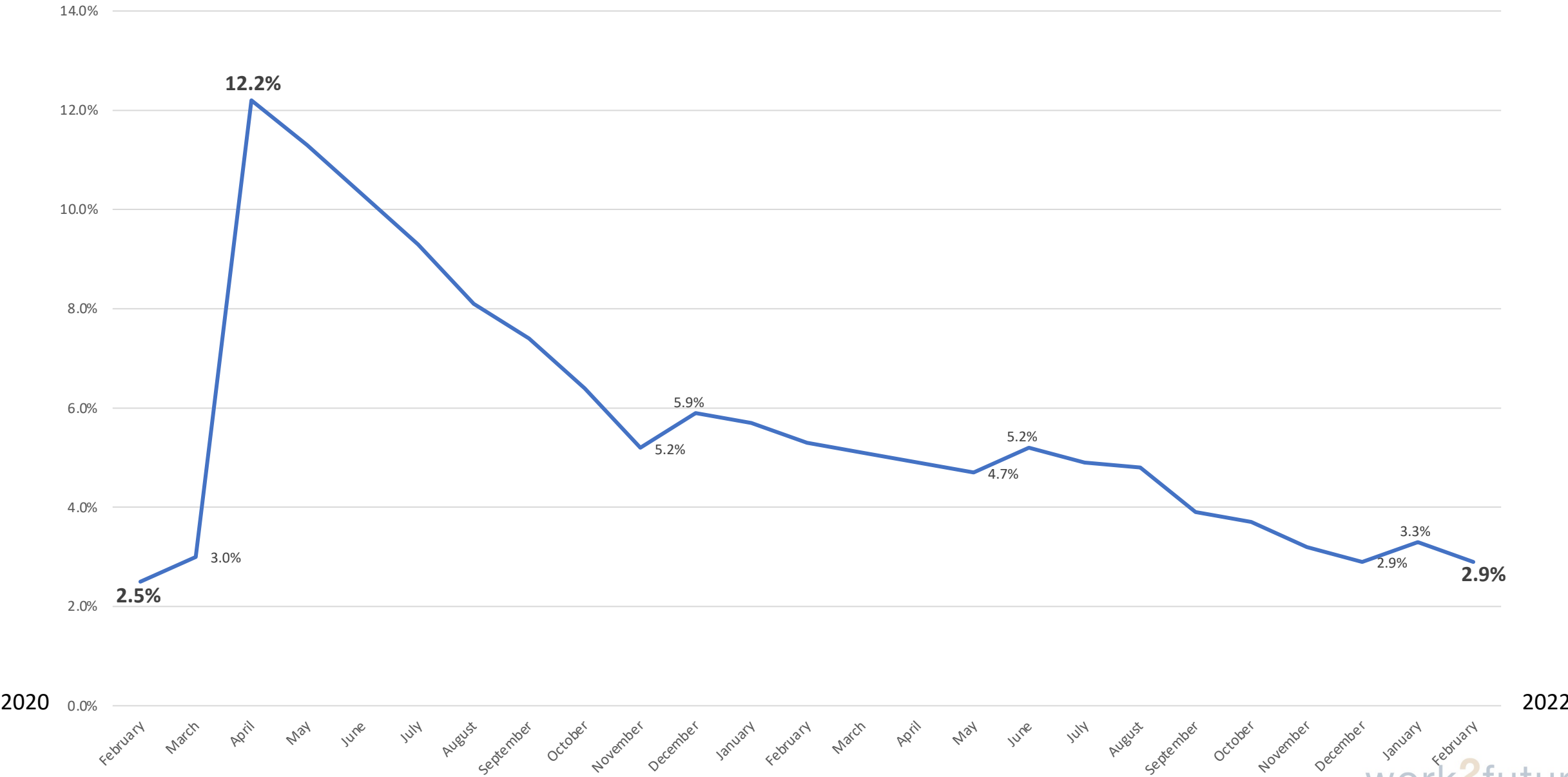
MSA: 3.4% (revised)

County: 3.3%

State: 5.5%

USA: 4.4%

Santa Clara County Unemployment Rate



Between January 2022 and February 2022
MSA Gained 9,600 Jobs for Total of 1,136,400

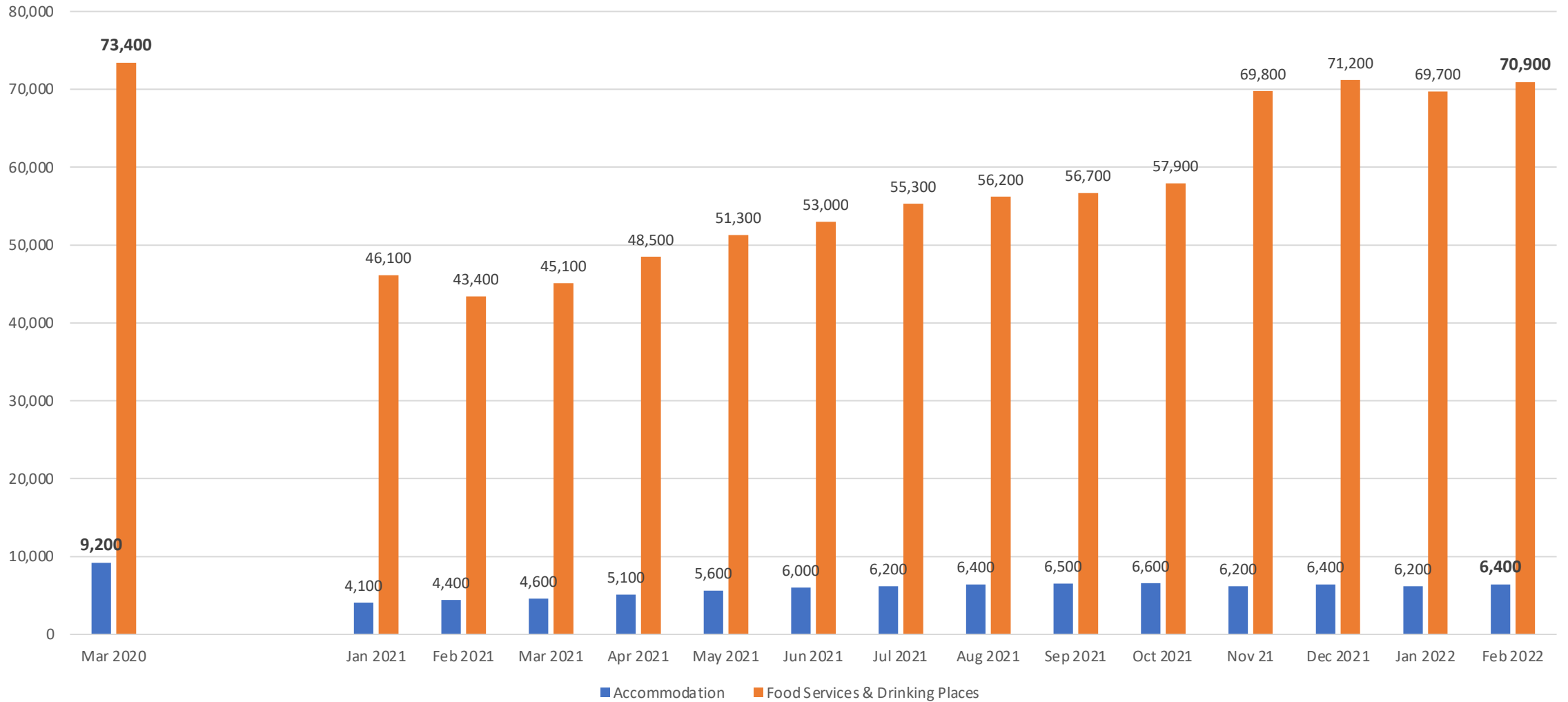
- Educational and Health Services up 3,700
 - Healthcare and Social Assistance up 2,600
- Construction up 1,800
- Professional and Business Services up 1,700
 - Administrative and Support and Waste Management Services up 1,100
- Food Services and Drinking Places up 1,200

For the Year MSA added 62,200 Jobs

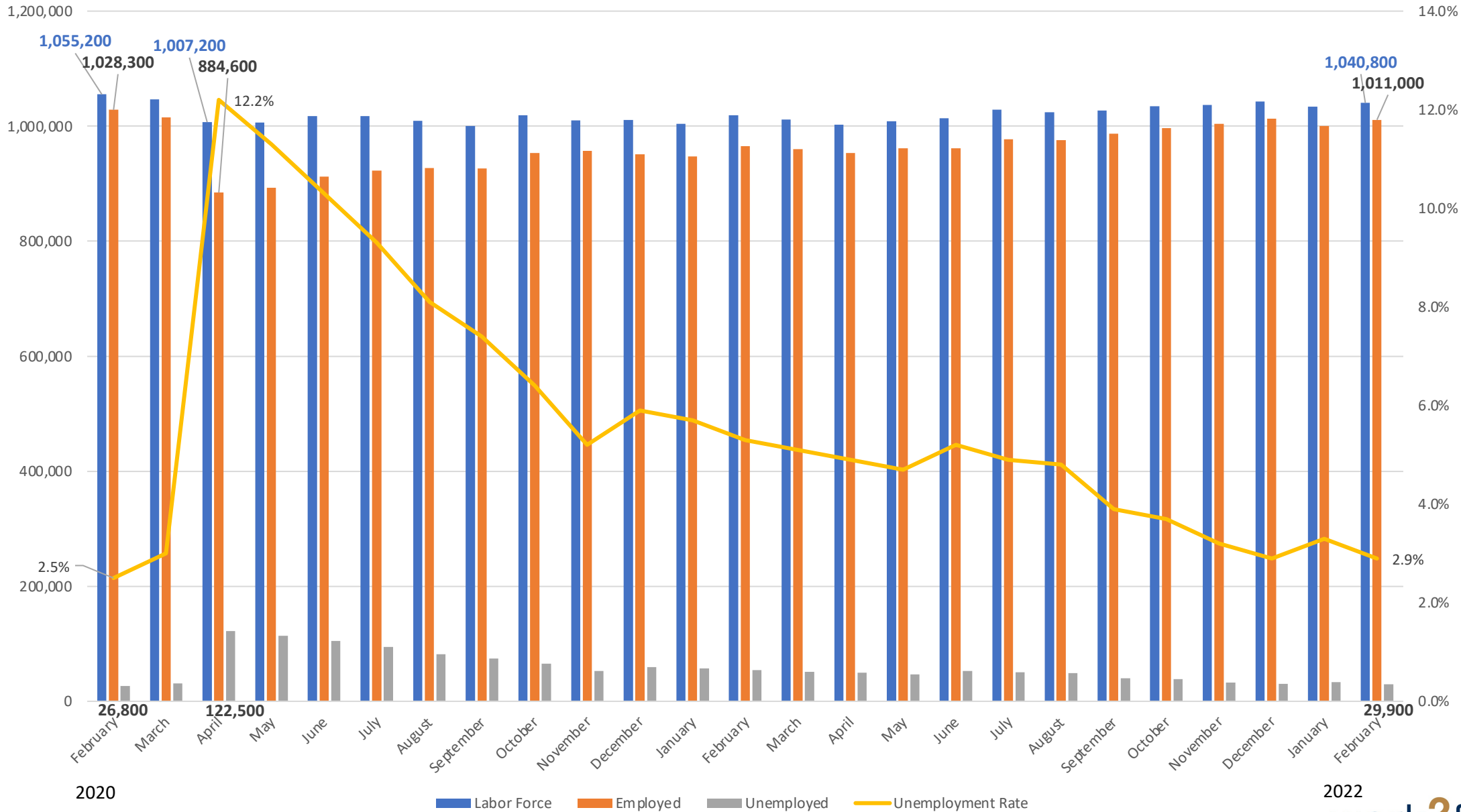
5.8% Increase

- Leisure and Hospitality up 27,700
 - Food Services and Drinking Places: 19,400
- Professional and Business Services up 12,000
 - Professional, Scientific, and Technical Services: 9,500
- Educational and Health Services up 9,600
 - Healthcare and Social Assistance: 7,200
- Professional and Business Services up 9,300
 - Professional and Scientific Services: 6,800
- Manufacturing up 5,100

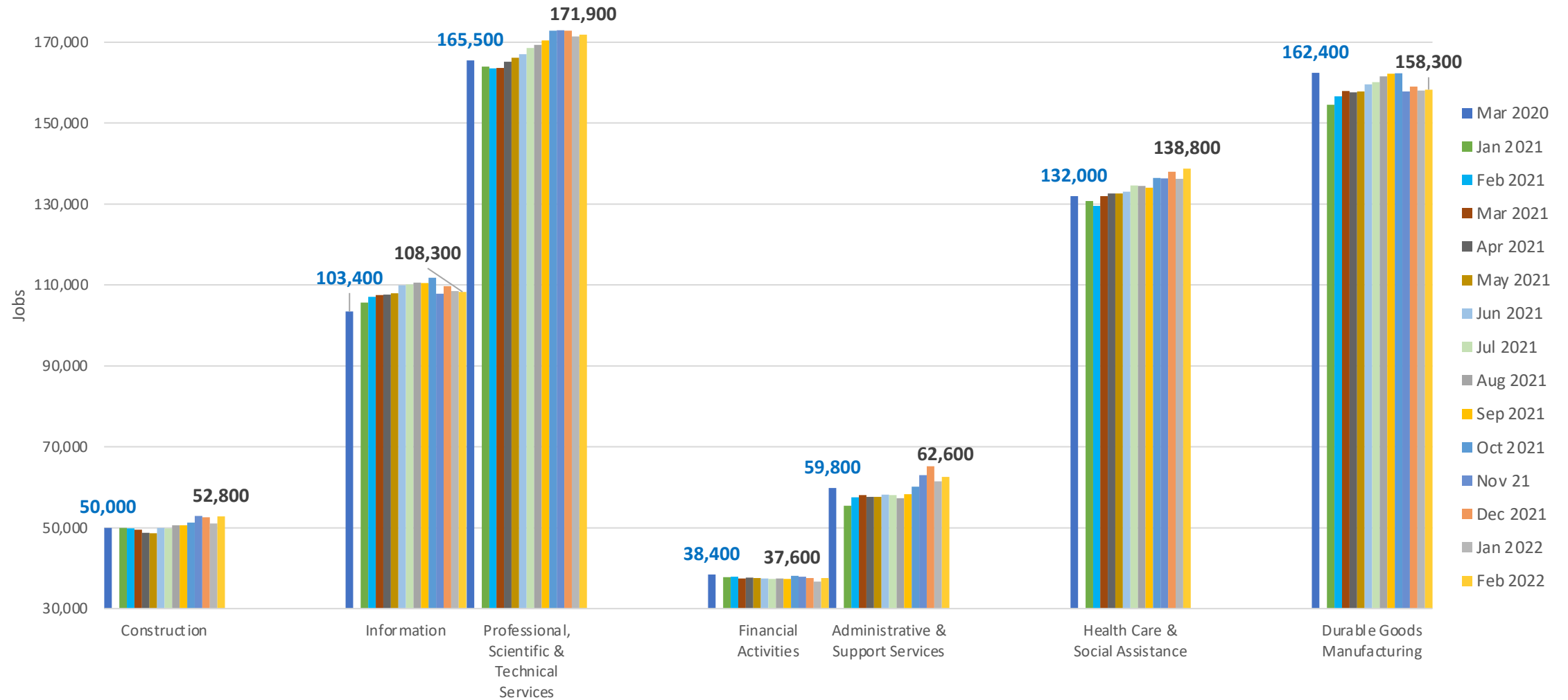
Leisure & Hospitality March 2020 + January 2021–February 2022



Labor Force in Santa Clara County



Priority Sector Employment March 2020 + January 2021–February 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 2022 — 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

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- 2021–24
- 53 occupations
- Advertising Sales Agents to Welders, Cutters, Solderers, and Braziers
- Average hourly earnings: \$64.39

In-Demand Quality Occupations

Advertising Sales Agents
Child, Family, and School Social Workers
Civil Engineers
Clinical Laboratory Technologists and Technicians
Computer and Information Research Scientists
Computer and Information Systems Managers
Computer Network Architects
Computer Network Support Specialists
Computer Systems Analysts
Computer User Support Specialists
Construction Managers
Data Scientists and Mathematical Science Occupations, All Other
Database Administrators and Architects
Editors
Education Administrators, Postsecondary
Electricians
Financial Managers
Healthcare Social Workers
Industrial Machinery Mechanics
Information Security Analysts
Librarians and Media Collections Specialists
Library Technicians
Licensed Practical and Licensed Vocational Nurses
Logisticians
Management Analysts
Market Research Analysts and Marketing Specialists

Marriage and Family Therapists
Medical and Health Services Managers
Medical Dosimetrists, Medical Records Specialists, and Health Technologists and Technicians, All Other
Medical Scientists, Except Epidemiologists
Network and Computer Systems Administrators
News Analysts, Reporters, and Journalists
Nurse Practitioners
Operations Research Analysts
Personal Financial Advisors
Plumbers, Pipefitters, and Steamfitters
Postsecondary Teachers
Producers and Directors
Public Relations Specialists
Real Estate Sales Agents
Registered Nurses
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel
Securities, Commodities, and Financial Services Sales Agents
Security and Fire Alarm Systems Installers
Social and Community Service Managers
Social and Human Service Assistants
Software Developers and Software Quality Assurance Analysts and Testers
Special Effects Artists and Animators
Substance Abuse, Behavioral Disorder, and Mental Health Counselors
Technical Writers
Training and Development Specialists
Web Developers and Digital Interface Designers
Welders, Cutters, Solderers, and Brazers

Santa Clara County Demographics

Overall Population

• Asian	36.3%
• White	31.5%
• Hispanic/Latino	25.6%
• Black/African American	2.4%
• Female	49.3%

In-Demand Quality Occupations

• Asian	49%
• White	35%
• Hispanic/Latino	11%
• Black/African American	3%
• Female	37%

Santa Clara County Demographics

Overall Population

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• 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%

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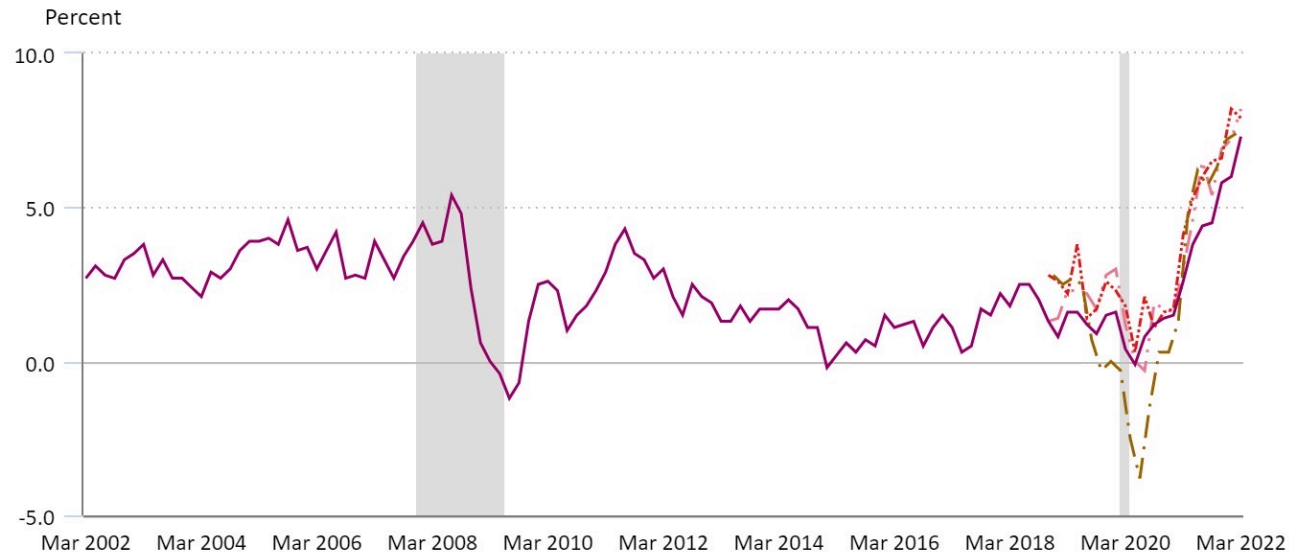
Occupations *Below* Living Wage

• 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

12-month percentage change, Consumer Price Index, metropolitan areas, all items, not seasonally adjusted

— Atlanta-Sandy Springs-Roswell, GA
..... Boston-Cambridge-Newton, MA-NH
- - - Dallas-Fort Worth-Arlington, TX
- - - Detroit-Warren-Dearborn, MI
- - - Los Angeles-Long Beach-Anaheim, CA
- - - Minneapolis-St. Paul-Bloomington, MN-WI
- - - Philadelphia-Camden-Wilmington, PA-NJ-DE-...
- - - Riverside-San Bernardino-Ontario, CA
- - - San Francisco-Oakland-Hayward, CA
— St. Louis, MO-IL
- - - Urban Alaska
— Washington-Arlington-Alexandria, DC-VA-MD-...
- - - Baltimore-Columbia-Towson, MD
- - - Chicago-Naperville-Elgin, IL-IN-WI
- - - Denver-Aurora-Lakewood, CO
— Houston-The Woodlands-Sugar Land, TX
- - - Miami-Fort Lauderdale-West Palm Beach, FL
— New York-Newark-Jersey City, NY-NJ-PA
- - - Phoenix-Mesa-Scottsdale, AZ
- - - San Diego-Carlsbad, CA
- - - Seattle-Tacoma-Bellevue, WA
- - - Tampa-St. Petersburg-Clearwater, FL
- - - Urban Hawaii



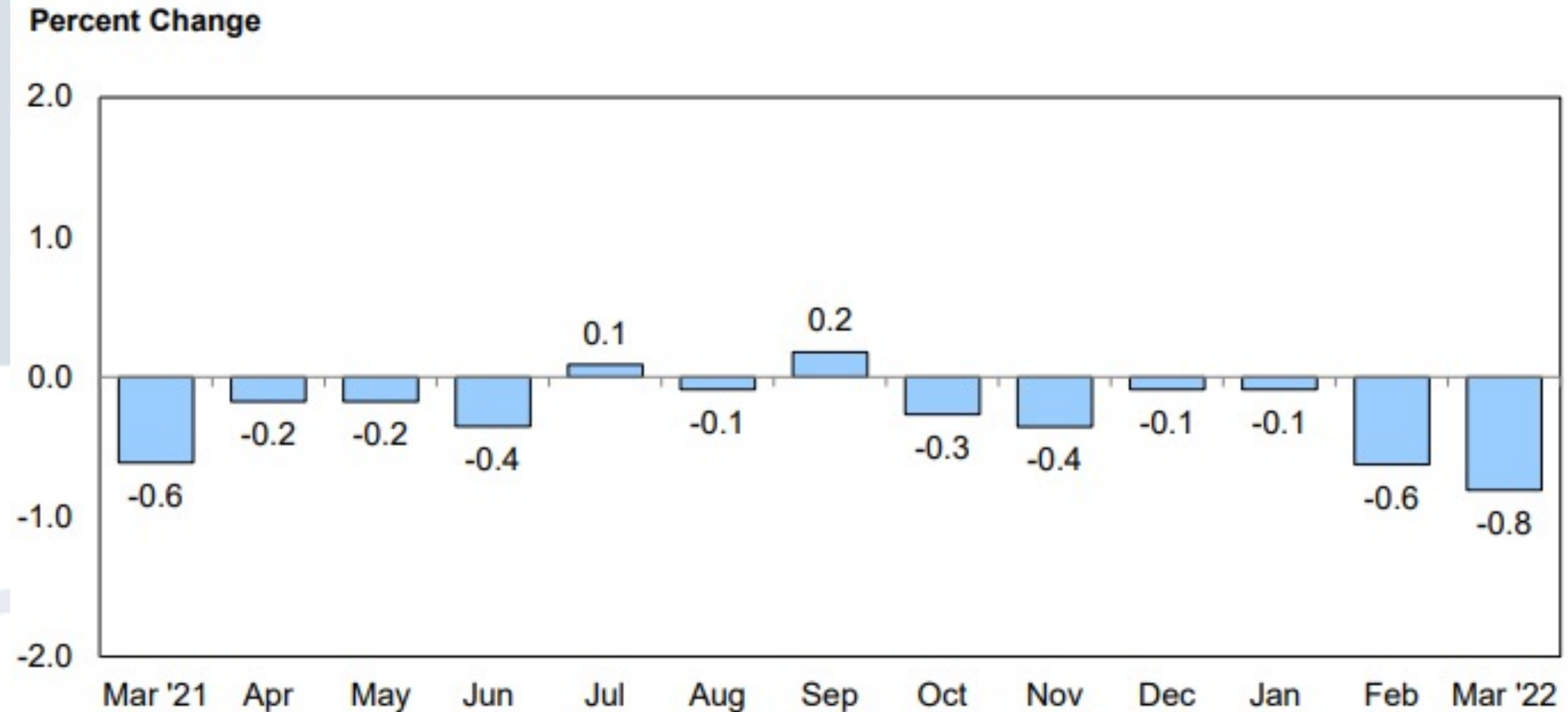
Hover over chart to view data.

Note: Shaded area represents recession, as determined by the National Bureau of Economic Research.

Source: U.S. Bureau of Labor Statistics.

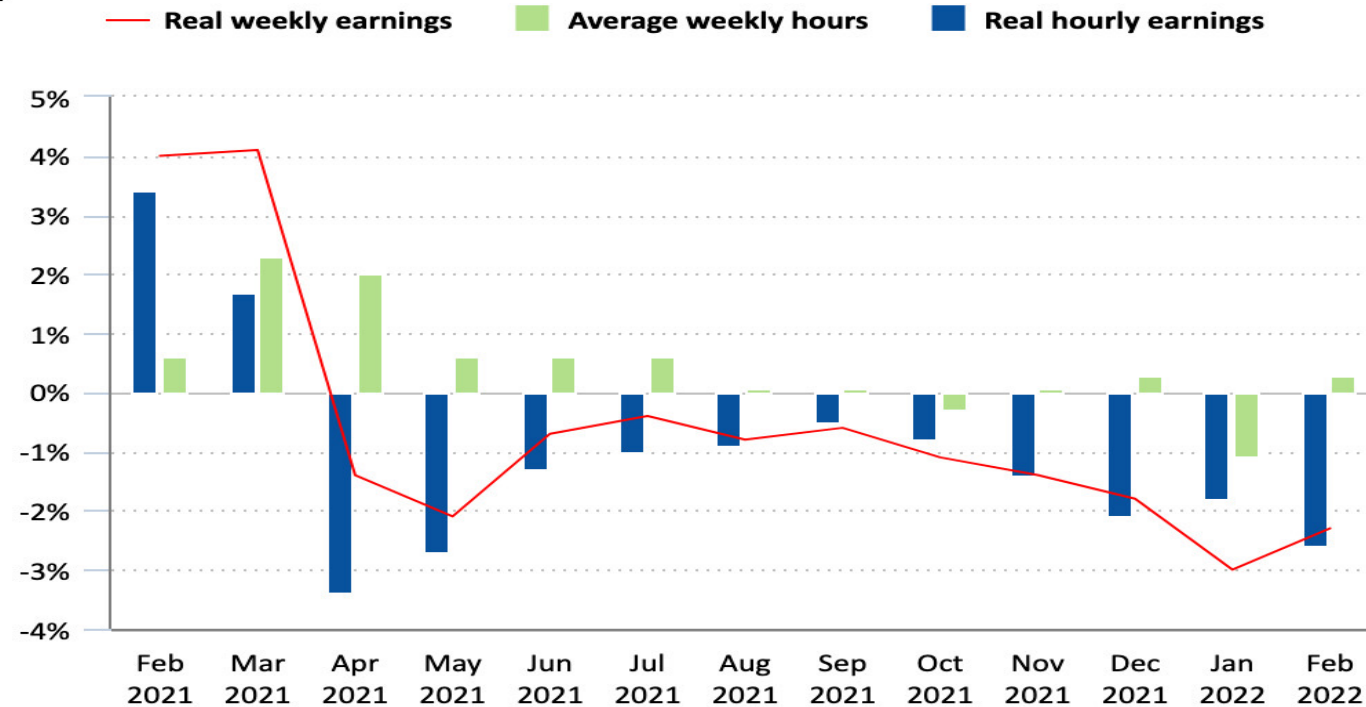


Real average hourly earnings decreased 0.8% from February 2022 to March 2022



Real average hourly earnings decreased 2.6% from February 2021 to February 2022

12-month percent changes in real average hourly and weekly earnings and average weekly hours for all private employees, February 2021 to February 2022



Click legend items to change data display. Hover over chart to view data.
Source: U.S. Bureau of Labor Statistics.

