# April 2022
# Labor Market Summary

San Jose-Sunnyvale-Santa Clara Metropolitan Statistical Area

Santa Clara County + San Benito County

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# Unemployment Rates

**April 2022** (prelim)

MSA: 2.5%

County: 2.1%

State: 3.8%

USA: 3.3%

**March 2022**

MSA: 3.0% (revised)

County: 2.5%

State: 4.2%

USA: 3.8%

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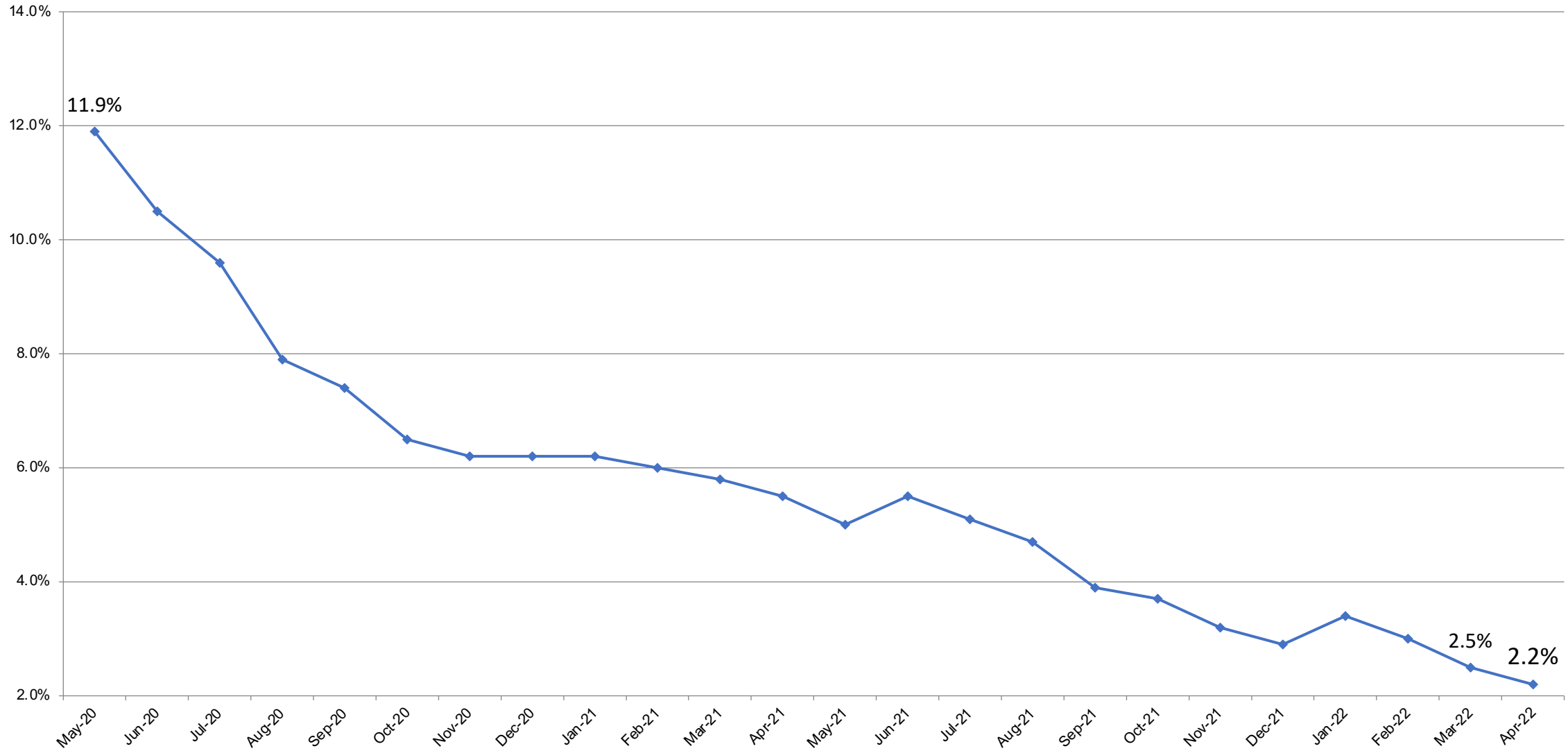
## MSA Unemployment Rate Historical Trend

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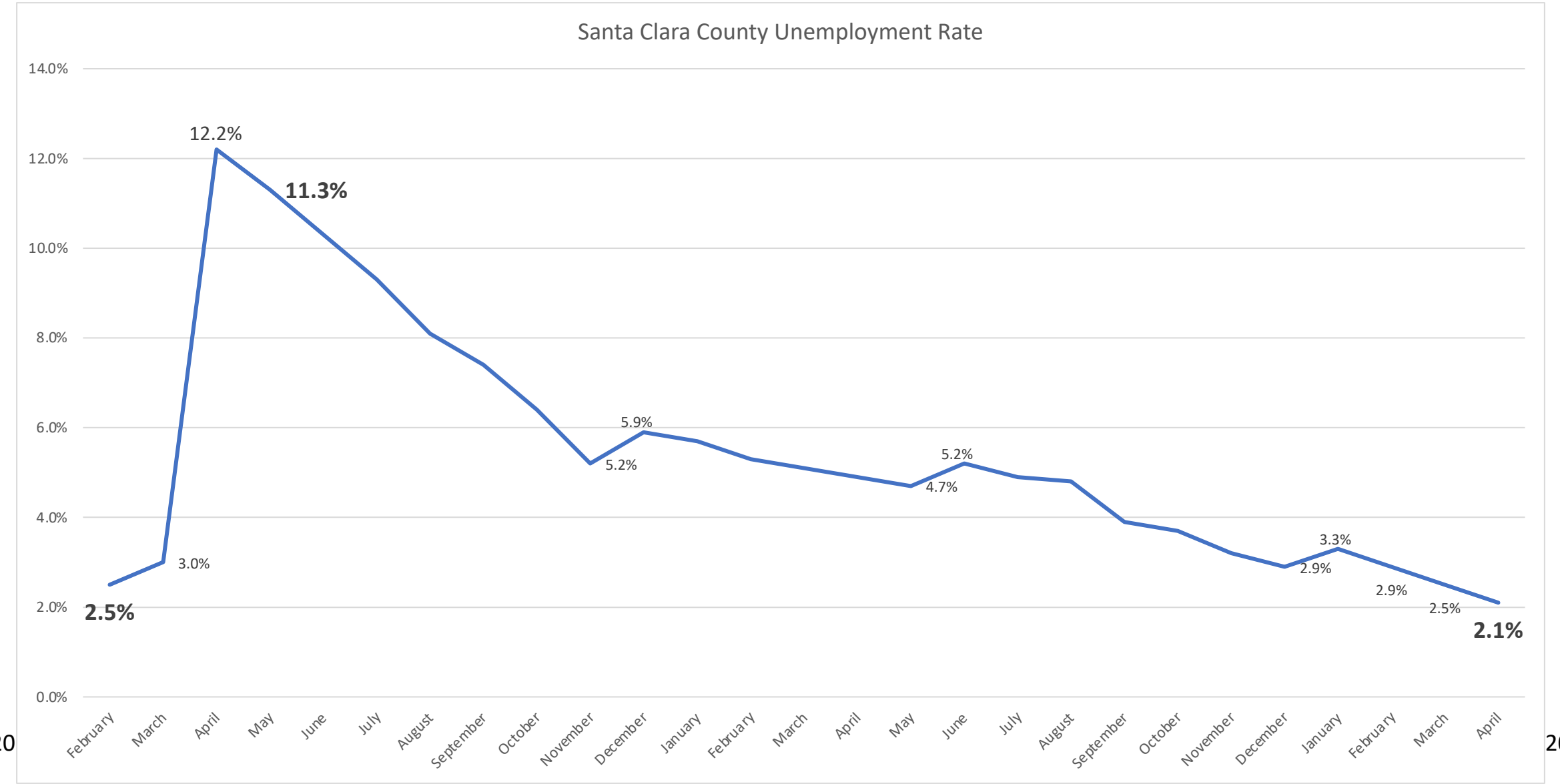


2020 2022

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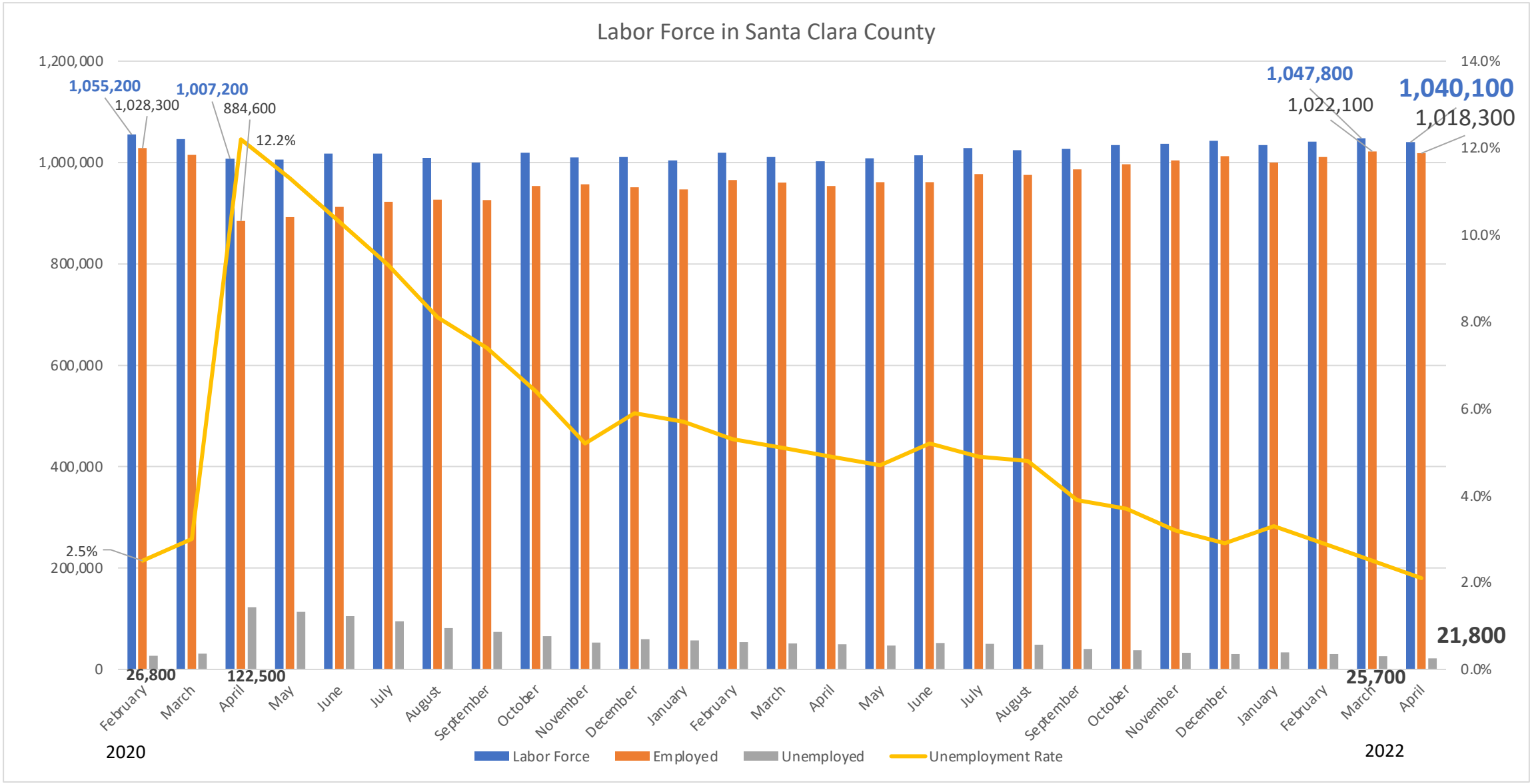


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## Between March 2022 and April 2022

## MSA Employment Rose 9,300 (6,700) to 1,154,000

- Leisure and Hospitality up 4,400
  - Food Services and Drinking Places — 3,200
- Professional & Business Services up 1,300 net (professional, scientific and technical services
- Manufacturing up 1,100 (durable goods)
- Government, Construction, Financial Activities also up

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# April to April: MSA added 62,400 Jobs

# 5.7% Increase

- Leisure and Hospitality up 24,500
  - Food Services and Drinking Places:17,500
- Professional and Business Services up 12,600
  - Professional, Scientific, and Technical Services: 10,100
- Educational and Health Services up 6,500
  - Healthcare and Social Assistance: 4,300
- Manufacturing up 5,600
- Information up 4,300
- Transportation & Utilities—3,000; Construction—2,600

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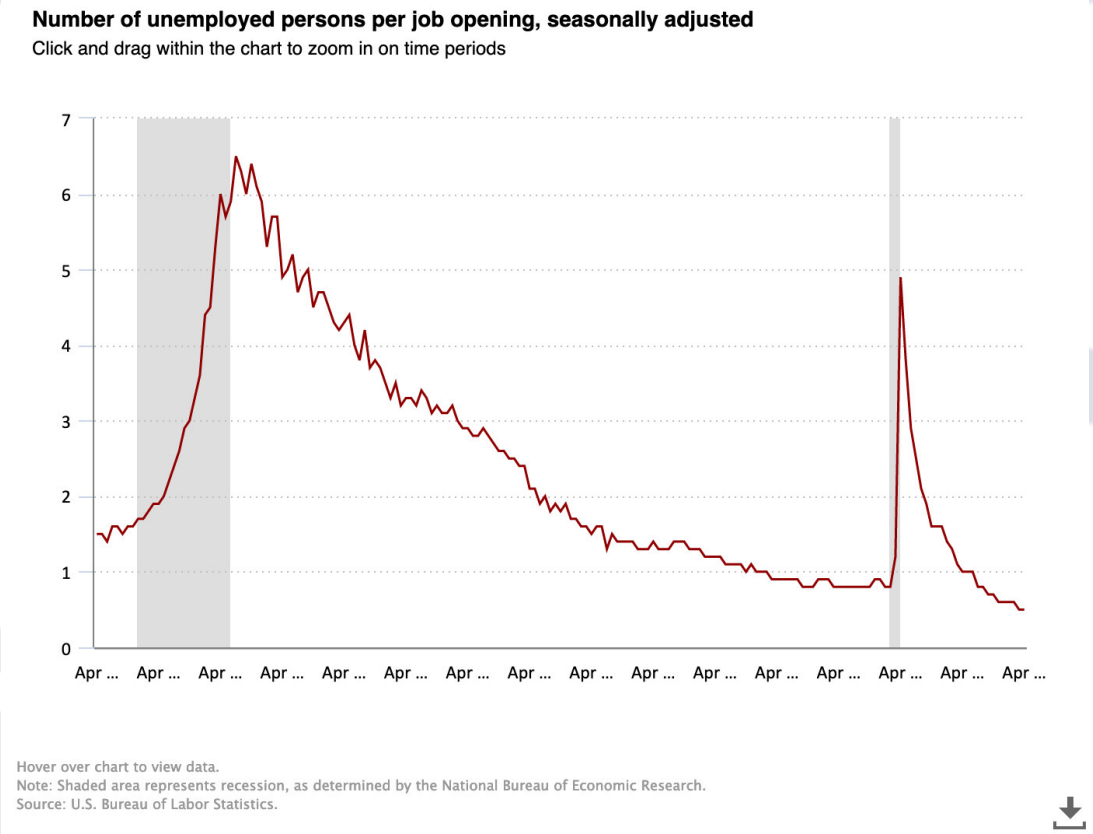
# Gap in the Labor Force (April 2022)

Nationwide

- 11.4 million openings — 5.5 million unemployed
- Labor Force Participation Rate: 63.4% Jan 2020 to 62.2% Dec 2021
- More Americans nearing Retirement Age than are Entering Working Age
- Lack and cost of Child Care

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# Gap in the Labor Force — Local Comparison

Nationwide

- 11.4 million openings — 5.5 million unemployed
- Labor Force Participation Rate: 63.4% Jan 2020 to 62.2% Apr 2022
- More Americans nearing Retirement Age than are Entering Working Age
- Lack and cost of Child Care

**Santa Clara County**

- **28% more posted openings in April 2022 than April 2021 — half as many people looking for work**
- **LFPR: ~67% Jan 2020 to ~67% Dec 2021**
- **Local population is aging *and* declining**
- **Lack and cost of Child Care**

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# Gap in the Labor Force — Local Comparison (March 2022)

Nationwide

- 11.5 million openings — 6 million unemployed
- 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**

- **25% more posted openings in Mar 2022 than Mar 2021 — half as many people looking for work**
- LFPR: ~67% Jan 2020 to ~67% Dec 2021
- Local population is aging *and* declining
- Lack and cost of Child Care

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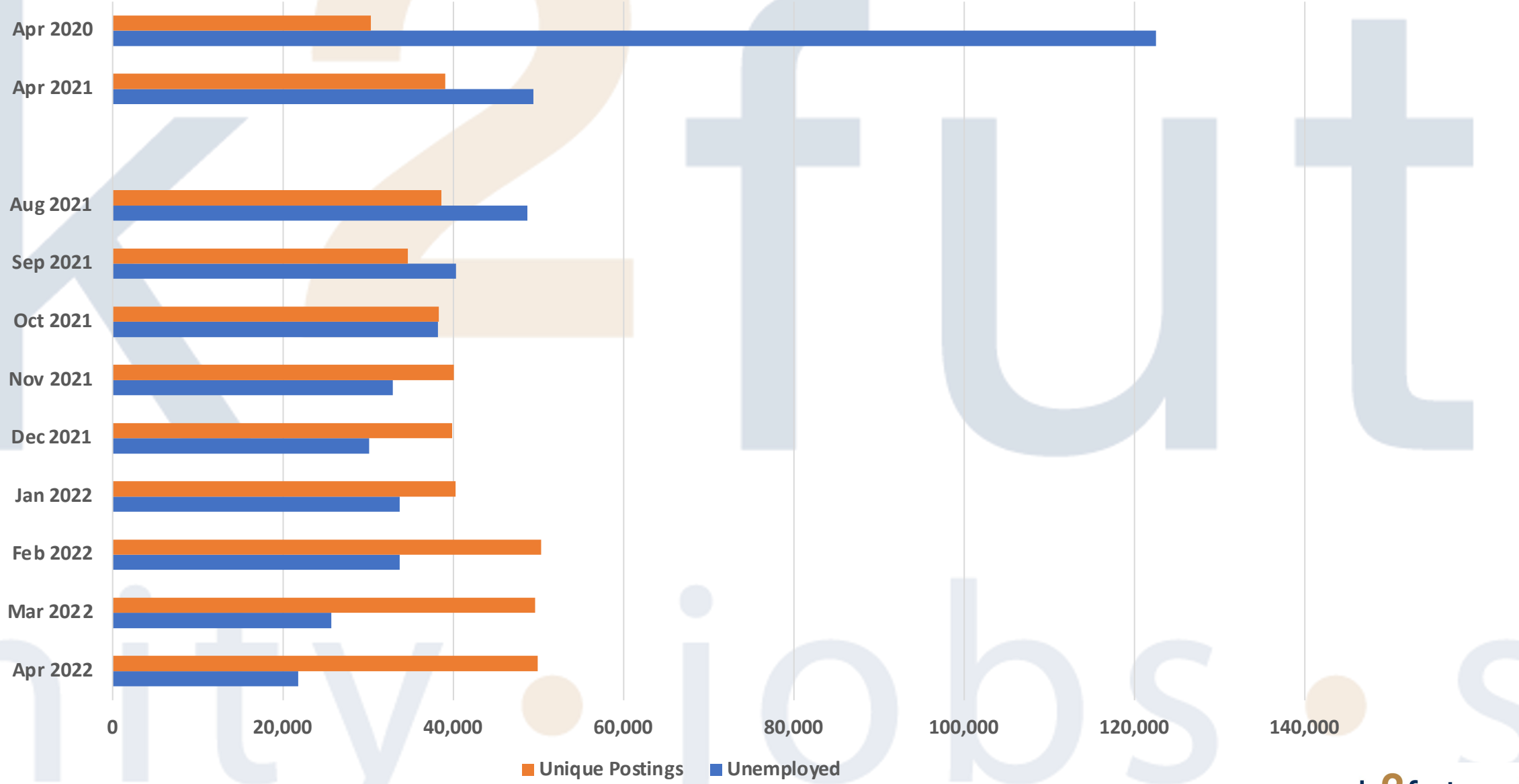
# Labor Gap Illustration — Santa Clara County (unadjusted)

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## Top Specialized Skills

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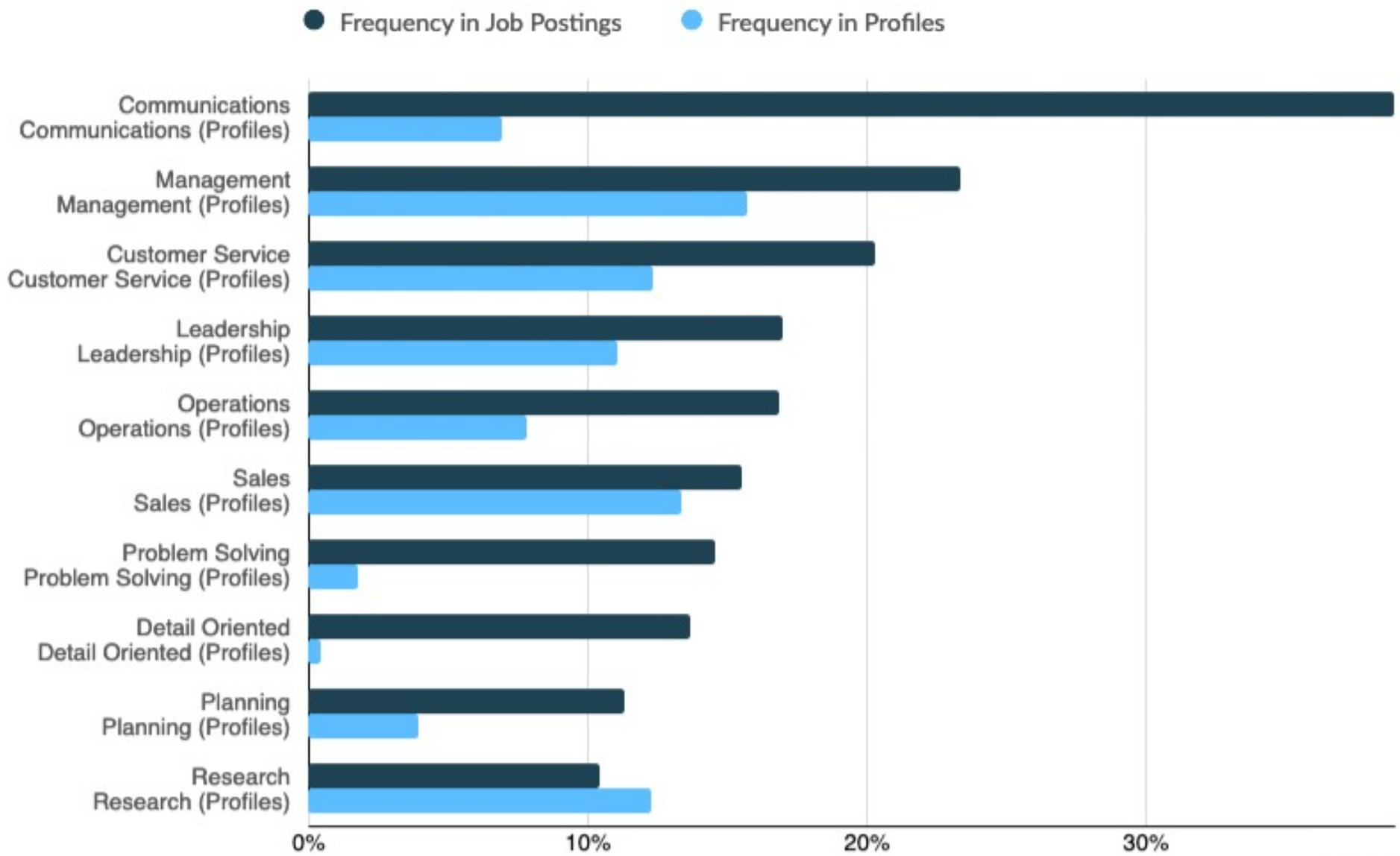
## Top Common Skills

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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%

**In-Demand Quality Occupations**

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

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# County of Santa Clara Living Wage Rates

**Fiscal Year 2021 - 2022 Rates**
(July 1, 2021 - June 30, 2022)

| WITH BOTH health and retirement benefits | WITH EITHER health or retirement benefits | WITHOUT health or retirement benefits |
|---|---|---|
| $21.31 | $23.31 | **$25.31** |
| per hour | per hour | per hour |

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**Occupations *Below* $25.31/hr**

- Asian 25%
- White 31%
- **Hispanic/Latino 34%**
- **Black/African American 6%**
- **Female 54%**

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- Black/African American 2.4%
- Female 49.3%

**Occupations at/above $25.31/hr**

- Asian 39%
- White 37%
- **Hispanic/Latino 16%**
- Black/African American 3%
- **Female 39%**

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**Fiscal Year 2021 - 2022 Rates**
(July 1, 2021 - June 30, 2022)

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| **$21.31** | **$23.31** | **$25.31** |
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|---|---|---|
| **$21.31** | **$23.31** | **$25.31** |
| per hour | per hour | per hour |

**Fiscal Year 2022 - 2023 Rates**
(July 1, 2022 - June 30, 2023)

| WITH BOTH health and retirement benefits | WITH EITHER health or retirement benefits | WITHOUT health or retirement benefits |
|---|---|---|
| **$22.96** | **$24.96** | **$26.96** |
| per hour | per hour | per hour |

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