June-July 2022 Labor Market Summary
San Jose-Sunnyvale-Santa Clara Metropolitan Statistical Area
Santa Clara County + San Benito County
Mixed Signals

• GDP Falls for Two Quarters Straight
• Economy ADDS 528,000 Jobs in July
• Nationwide Unemployment Rate LOWERS to 3.5%
• June–July Inflation Change 0%
• July Annual Inflation Rate 8.5% — DOWN from June’s
Unemployment Rates

June 2022 (prelim)
MSA: 2.3%
County: 2.2%
State: 4.0%
USA: 3.8%

May 2022
MSA: 1.9% (revised)
County: 1.8%
State: 3.5%
USA: 3.4%
Between May 2022 and June 2022

MSA Employment Rose 10,300 to 1,166,700

- Leisure and Hospitality up 2,300
- Food Services and Drinking Places — 1,800
- Manufacturing up 2,100 (2,000 in durable goods)
- Professional & Business Services up 2,000 (1,900 professional, scientific and technical services)
- Information up 2,000
- Local Government up 1,100
June to June: MSA added 60,400 Jobs
5.5% Increase

- Leisure and Hospitality up 19,200
  - Food Services and Drinking Places: 15,400
- Professional and Business Services up 13,900
  - Professional, Scientific, and Technical Services: 10,900
- Private Educational and Health Services up 7,000
  - Healthcare and Social Assistance: 4,700
- Manufacturing up 6,500
- Information up 5,000
- Construction up 3,100
San Jose-Sunnyvale-Santa Clara Metropolitan Statistical Area

Unemployment Rate Historical Trend

(work2future)
Santa Clara County Unemployment Rate
Labor Force in Santa Clara County

- **2020**
  - Labor Force: 1,055,200
  - Employed: 1,028,300
  - Unemployed: 884,600
  - Unemployment Rate: 2.5%

- **2022**
  - Labor Force: 1,038,600
  - Employed: 1,022,100
  - Unemployed: 12,500
  - Unemployment Rate: 2.0%

**Graph Details**
- **X-axis** represents the months from January to December for the years 2020 and 2022.
- **Y-axis** represents the labor force size and unemployment rate.
- **Labor Force** is shown in blue.
- **Employed** is shown in orange.
- **Unemployed** is shown in gray.
- **Unemployment Rate** is shown in yellow.

**Note:** The graph shows a decrease in the labor force and an increase in unemployment from 2020 to 2022.

**Source:** work2future - opportunity, jobs, success
Job Postings – Santa Clara County

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<th>Month</th>
<th>2020 Unique</th>
<th>2021 Unique</th>
<th>2022 Unique</th>
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<td>Jan</td>
<td>43,816</td>
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<td>Feb</td>
<td>43,254</td>
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<td>49,434</td>
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<td>Mar</td>
<td>44,744</td>
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<td>Apr</td>
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<td>Jul</td>
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<td>57,466</td>
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Santa Clara County Job Postings and Unemployed

<table>
<thead>
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<th>Month</th>
<th>2022 Unique</th>
<th>Unemployment (est)</th>
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<tbody>
<tr>
<td>Jan</td>
<td>40,225</td>
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Questions?