

# Labor Market Insights February 2024

San Jose-Silicon Valley Local Workforce Development Area

Santa Clara County

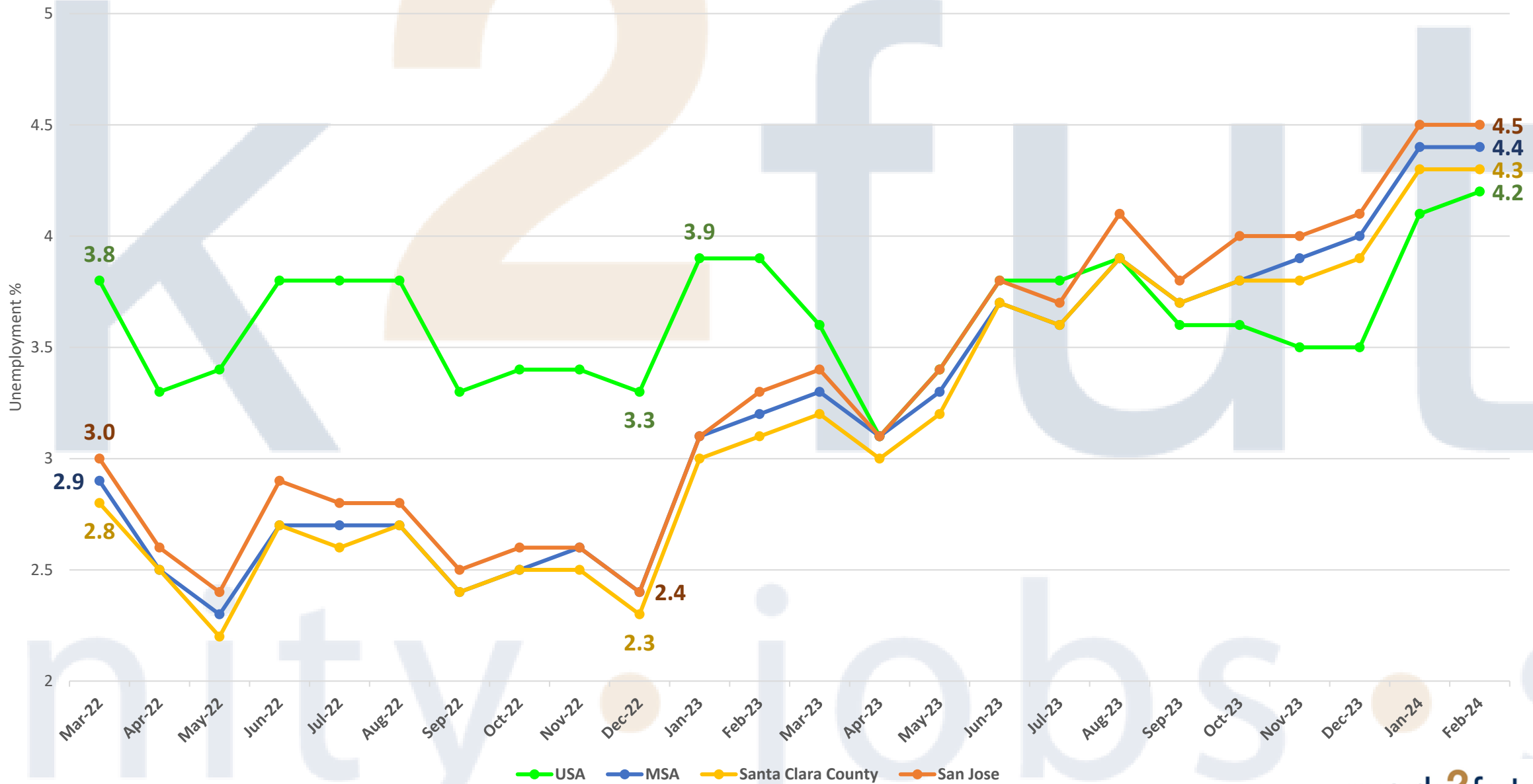
San Jose-Sunnyvale-Santa Clara MSA

# Unemployment Rates

Description	February 2024	January 2024	February 2023
San Jose-Sunnyvale-Santa Clara MSA	4.4%	4.4%	3.2%
Santa Clara County	4.3%	4.3%	3.1%
San Jose city	4.5%	4.5%	3.3%
California	5.6%	5.2%	4.8%
United States	4.2%	3.7%	3.6%

## Unemployment Rates — 24 mos.

USA, MSA, Santa Clara County, San Jose



# San Jose-Sunnyvale-Santa Clara MSA January 2024–February 2024

**Total Wage-Salary Employment: 1,154,200 jobs—UP 2,900 (DOWN 19,100)**

- Private Education and Health Services +4,200 (-2,800)
  - Private Educational Services +2,300 (-1,900)
- Professional & Business Services +1,800 (-2,300)
  - Professional, Scientific & Technical Services +1,200
- Information -1,600
  - Publishing -1,200
- Manufacturing -1,200 (-2,000)

# San Jose-Sunnyvale-Santa Clara MSA February 2023–February 2024

**Total employment DOWN 6,300 jobs -0.5%**

- Private Education and Health Services +11,600
  - Health Care & Social Assistance +9,300
- Government +2,600
  - Local Government +2,500
- Information -7,700
- Professional & Business Services -5,000
  - Professional, Scientific & Technical Services -5,800
- Manufacturing -3,000

# San Jose-Sunnyvale-Santa Clara MSA January 2023–January 2024

**Total employment** **DOWN 1,400 jobs — -0.1%**

- Private Education and Health Services +9,900
  - Health Care & Social Assistance +8,400
- Government +2,700
  - Local Government +1,800
- Information -6,400
- Professional & Business Services -6,400
- Manufacturing -3,000
  - Durable Goods -3,400

# Permanent Layoffs Announced

## San Jose Silicon Valley Local Workforce Development Area

- **2023: 3,483**

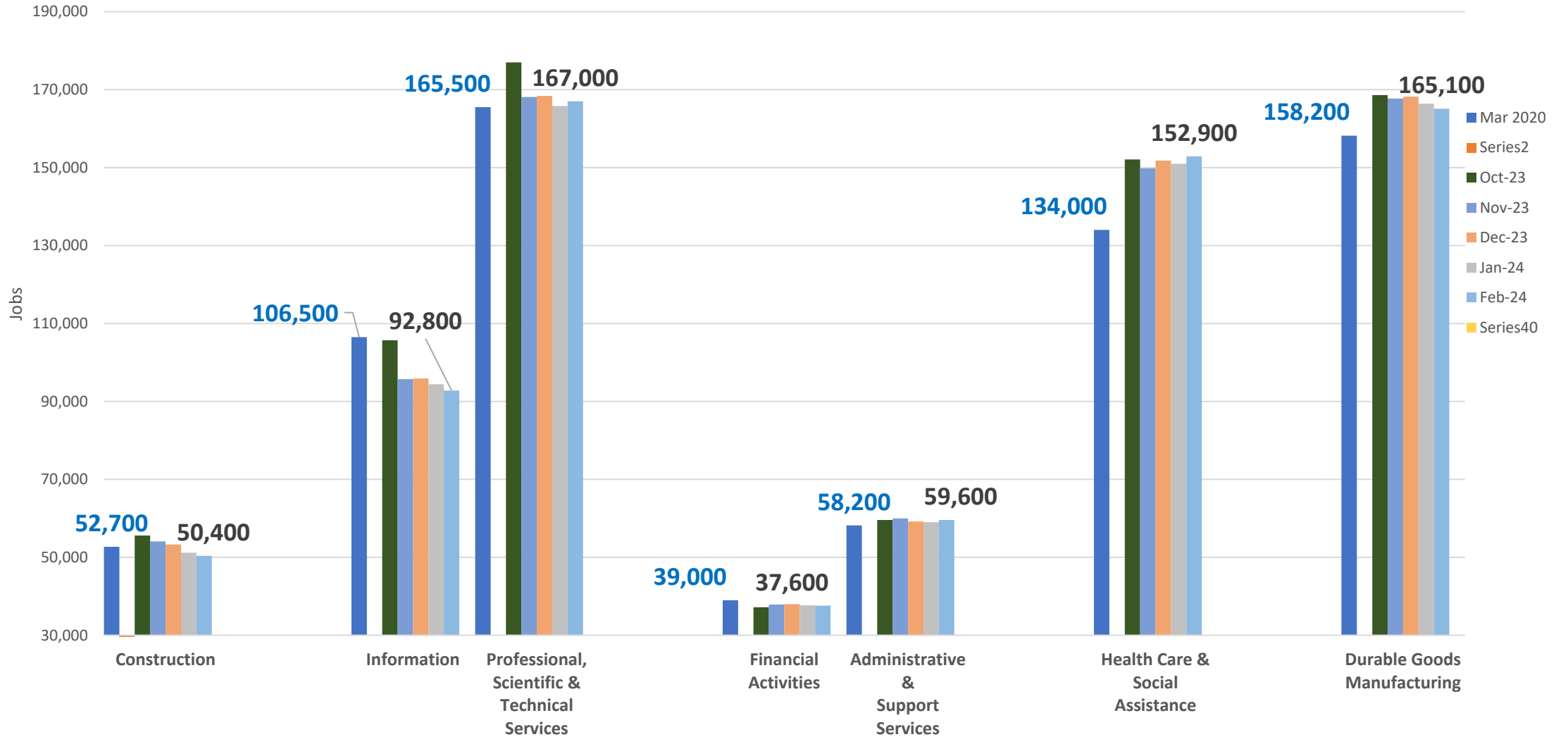
- 2024 Jan–Feb: 1,151

## Santa Clara County

- **2023: 13,429**

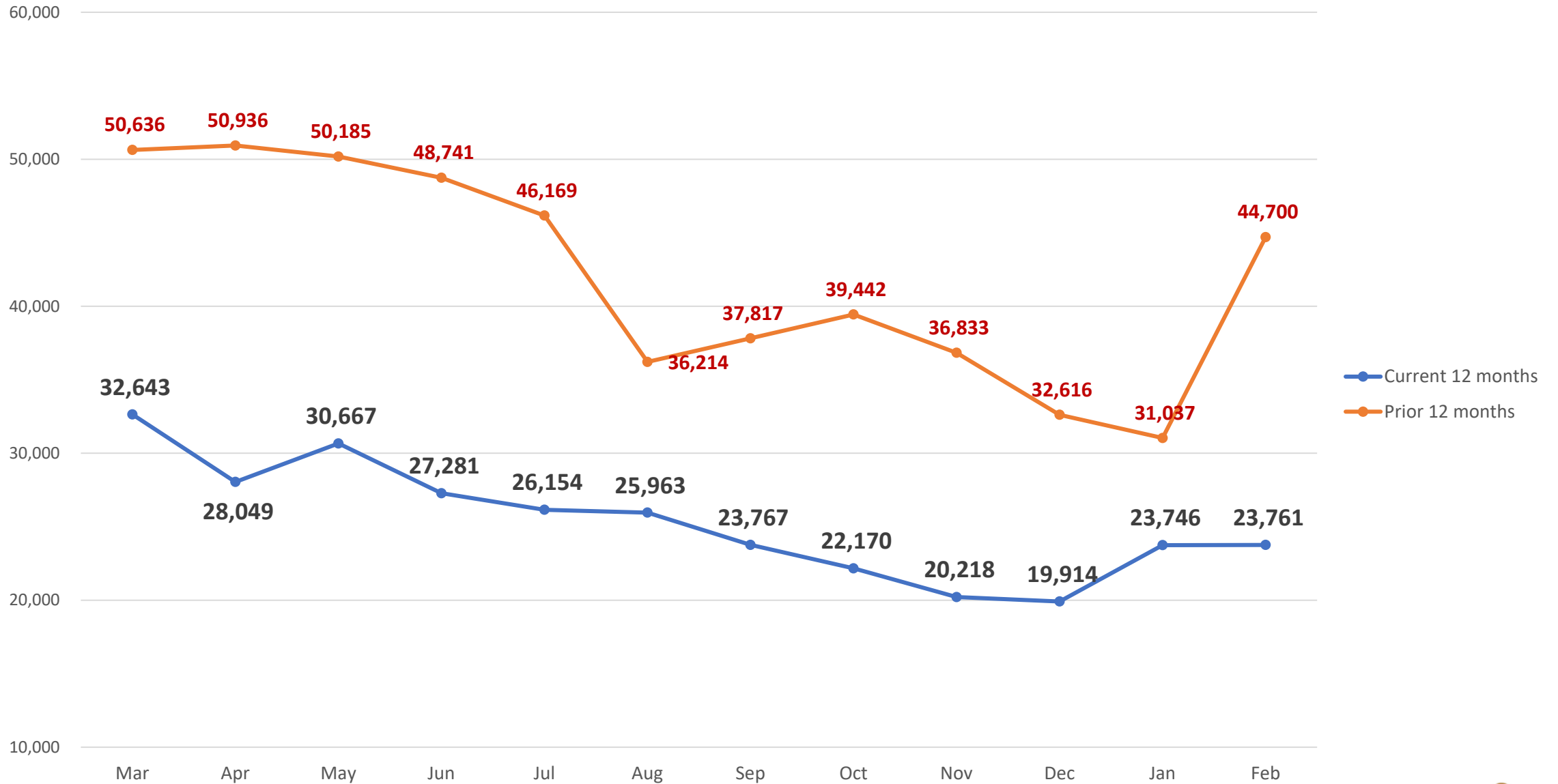
- 2024 Jan–Feb: 2,487

Priority Sector Employment–MSA  
Oct 2023 – Feb 2024



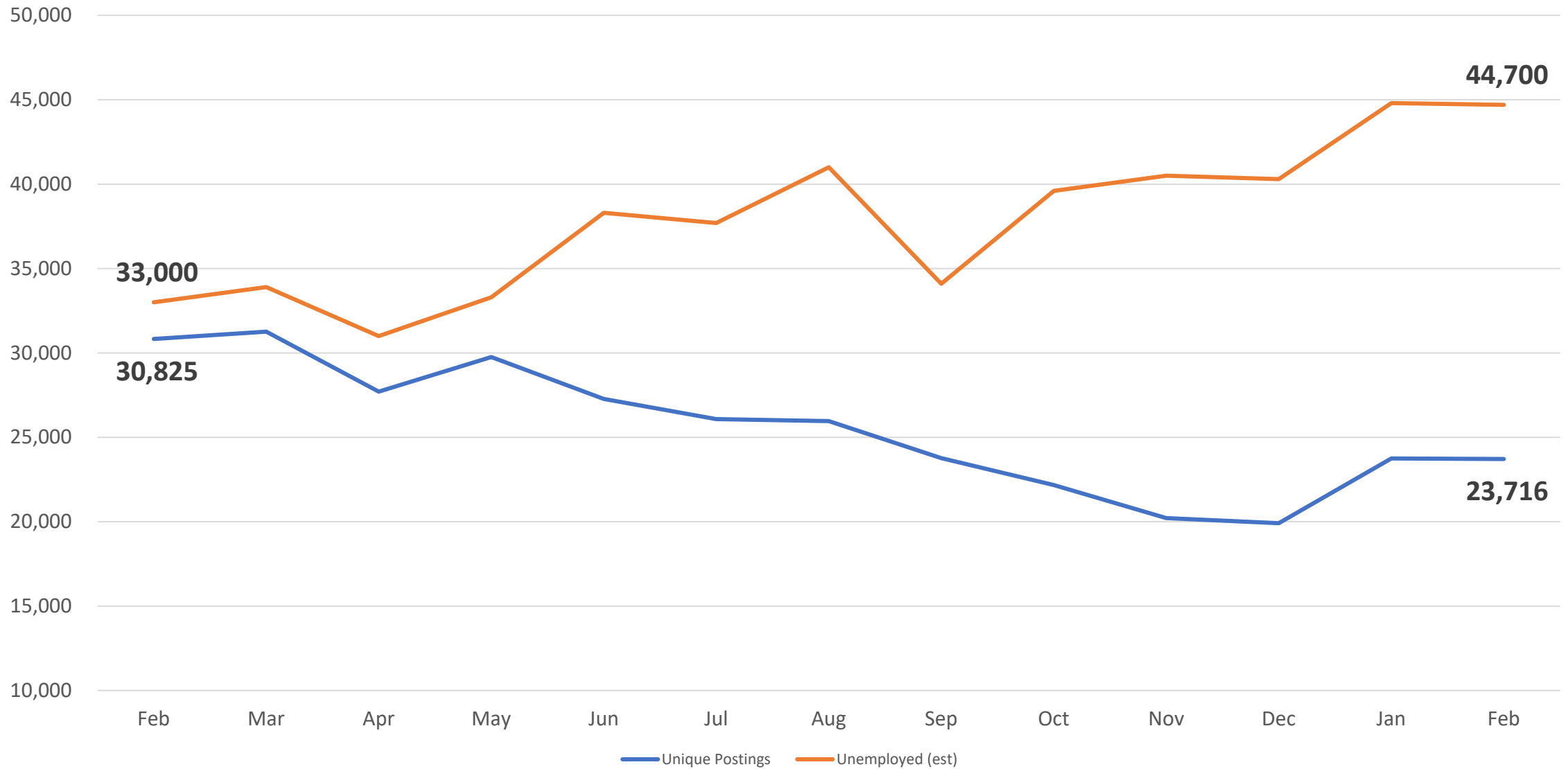


## Unduplicated Job Postings Trends: March—February























## Postings vs. Unemployed

Santa Clara County 12 months













## Top Posted Occupations



Occupation (SOC)	Total/Unique (Feb 2024)	Posting Intensity	Median Posting Duration
 Software Developers	6,646 / 1,773	4 : 1 	7 days
 Computer Occupations, All Other	2,382 / 720	3 : 1 	7 days
 Managers, All Other	2,192 / 639	3 : 1 	8 days
 Registered Nurses	3,755 / 593	6 : 1 	17 days
 Marketing Managers	2,224 / 563	4 : 1 	9 days
 Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	1,950 / 494	4 : 1 	18 days
 Retail Salespersons	1,936 / 469	4 : 1 	10 days
 First-Line Supervisors of Retail Sales Workers	1,496 / 426	4 : 1 	13 days
 Data Scientists	996 / 324	3 : 1 	7 days
 General and Operations Managers	1,125 / 314	4 : 1 	10 days


## Top Posted Job Titles



Job Title	Total/Unique (Feb 2024)	Posting Intensity	Median Posting Duration
Software Engineers	760 / 144	5 : 1 	7 days
Product Managers	234 / 87	3 : 1 	9 days
Caregivers	279 / 81	3 : 1 	5 days
Baristas	160 / 74	2 : 1 	15 days
Project Managers	119 / 67	2 : 1 	7 days
Machine Learning Engineers	235 / 60	4 : 1 	7 days
Software Development Engineers	185 / 56	3 : 1 	7 days
Medical Assistants	141 / 52	3 : 1 	18 days
Data Scientists	208 / 50	4 : 1 	8 days
Full Stack Software Engineers	209 / 45	5 : 1 	9 days

## Minimum Education Breakdown



Minimum Education Level 	Unique Postings (minimum)	Unique Postings (max advertised)	% of Total (minimum)
High school or GED	3,406	0	14%
Associate degree	801	253	3%
Bachelor's degree	7,945	776	33%
Master's degree	1,046	2,248	4%
Ph.D. or professional degree	313	1,216	1%

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*Thank You!*