

March 2022
MONTEREY COUNTY LABOR MARKET SNAPSHOT



The California Employment Development Department Labor Force and industry employment and unemployment data will be release for January and February 2022 on:

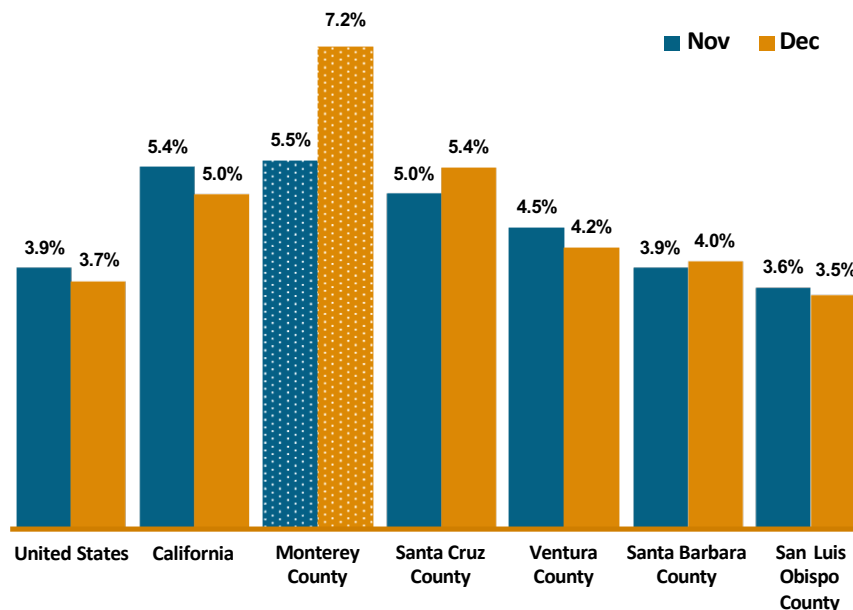
March 11, 2022 for January 2022
March 25, 2022 for February 2022

For this edition will be focusing on:
Economic Summary for 2021 from EDD
Job Posting Data

December Industry Sectors Ranked by Employment Size¹



Unemployment Rate (%)²



Online Job Advertisements – December 2021 Help Wanted OnLine³

Top Employers

- California State University - 99
- Starbucks Coffee Company - 75
- Hyatt - 62
- Salinas Valley Memorial Hospital - 62
- Allied Universal - 60
- Macy's - 60
- Montage Health - 54
- County of Monterey - 50
- Salinas Valley Mem. Healthcare - 42
- Pebble Beach Resorts - 33

Top Occupations

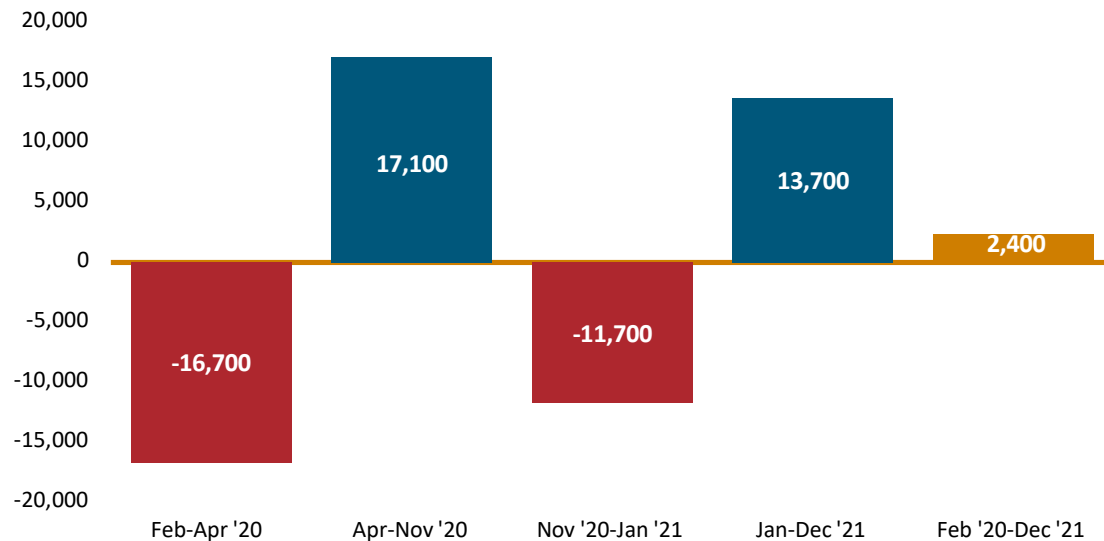
- Retail Salespersons - 316
- Registered Nurses - 271
- First-Line Supervisors of Retail Sales Workers - 179
- Sales Reps., Wholesale and Mfg., Except Technical and Scien. Products - 160
- Customer Service Representatives - 152
- Heavy and Tractor-Trailer Truck Drivers - 139
- Combined Food Preparation and Serving Workers, Including Fast Food - 113
- Maintenance and Repair Workers, General - 111
- Managers, All Other - 108
- Security Guards - 108

Top Cities

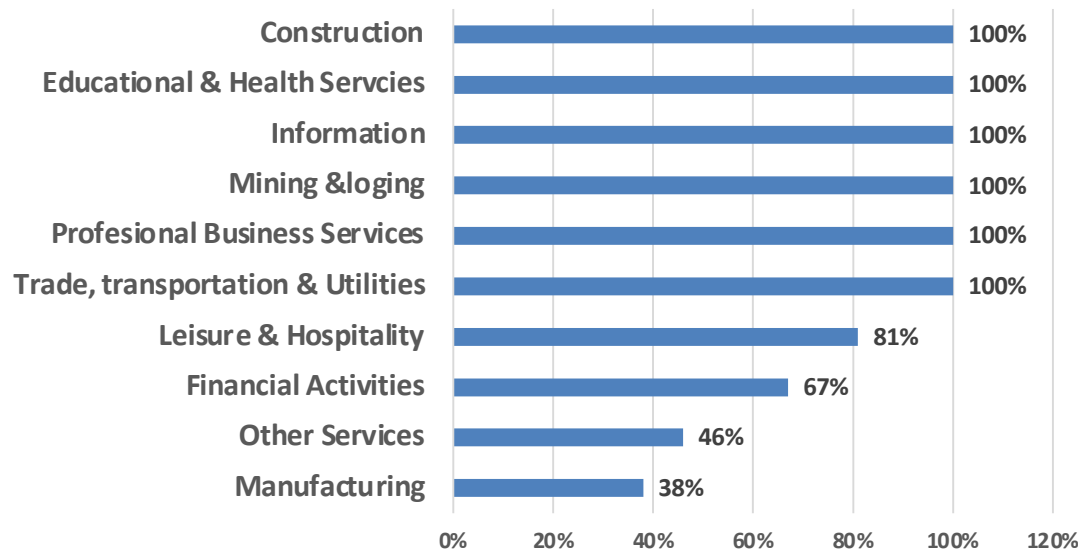
- Salinas - 2,662
- Monterey - 1,683
- Carmel By The Sea - 511
- Seaside - 508
- Marina - 404
- Pacific Grove - 159
- Gonzales - 92
- King City - 86
- Pebble Beach - 85
- Greenfield - 74

In order to account for seasonal variations within civilian employment, we can also take a look at just the month of December data, in the years of 2019, 2020, and 2021. Civilian employment in December of those years was estimated at 191,500; 181,300; and 193,500, respectively. This reveals that civilian employment is above its December 2019 value by 2,000. **Overall, employment may have been heavily impacted by the large presence of Agriculture in Monterey County. Because it grew during the pandemic due to normal seasonal patterns, it may have acted as a damper on overall employment declines.**

Change in Civilian Employment: February 2020 – December 2021⁴



Employment Recovery by Industry: April 2020 – December 2021⁵

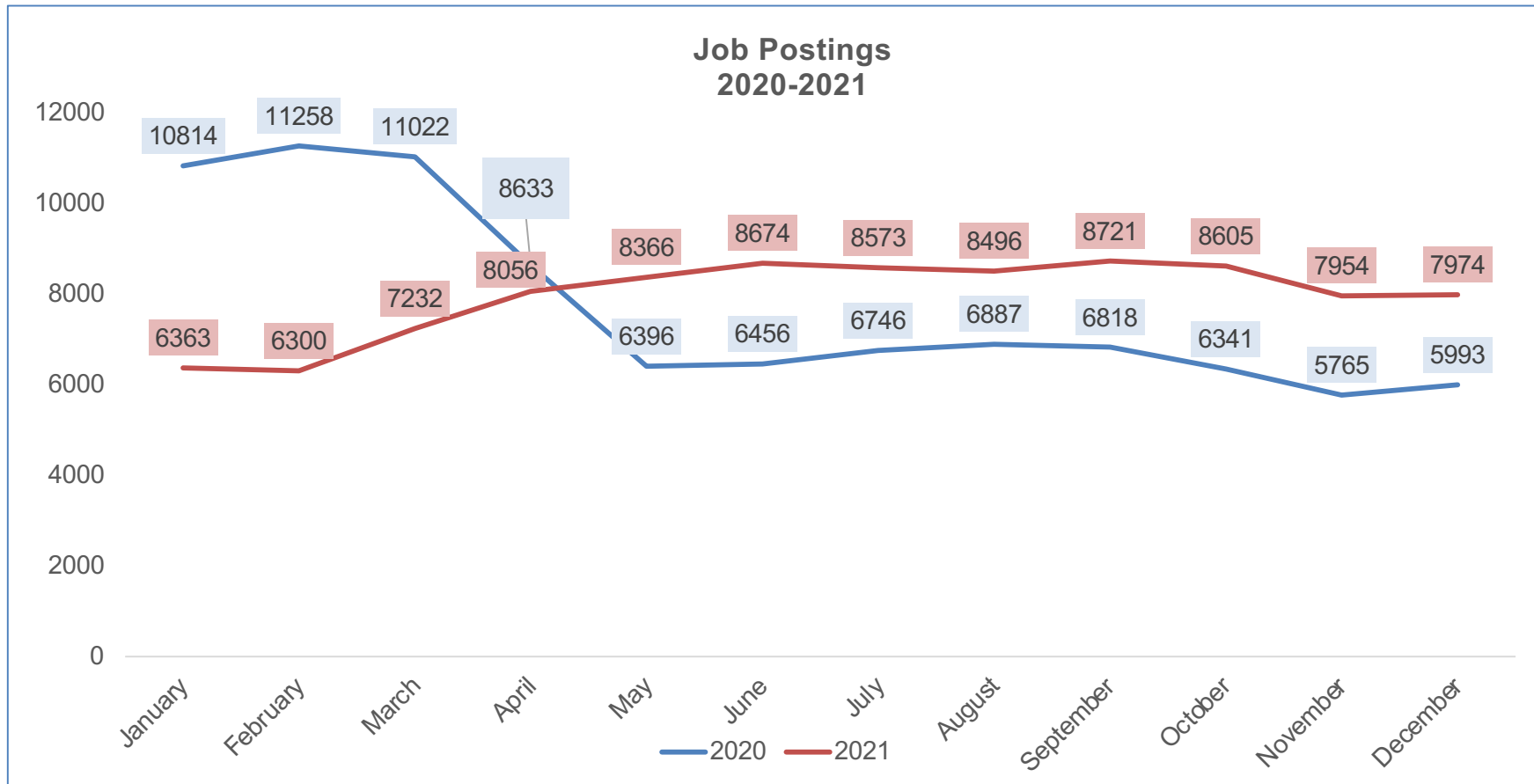


Total private nonfarm employment was estimated at 107,400 jobs, which is below the December 2019 value by 2,800.

Monterey County has six industries that have fully recovered from the pandemic job losses – the largest amount in the Central Coast.

The industry with the least recovery is manufacturing, which recovered 300 of its 800 lost jobs.

Sources: ¹ Current Employment Statistics (December 2021), ² Local Area Unemployment Statistics (December 2021), ³ The Conference Board®-Burning Glass® Help Wanted OnLine® (HWOL) Data Series (December 2021), ⁴ Local Area Unemployment Statistics (February 2020 – December 2021), ⁵ Current Employment Statistics (April 2020 – December 2021).

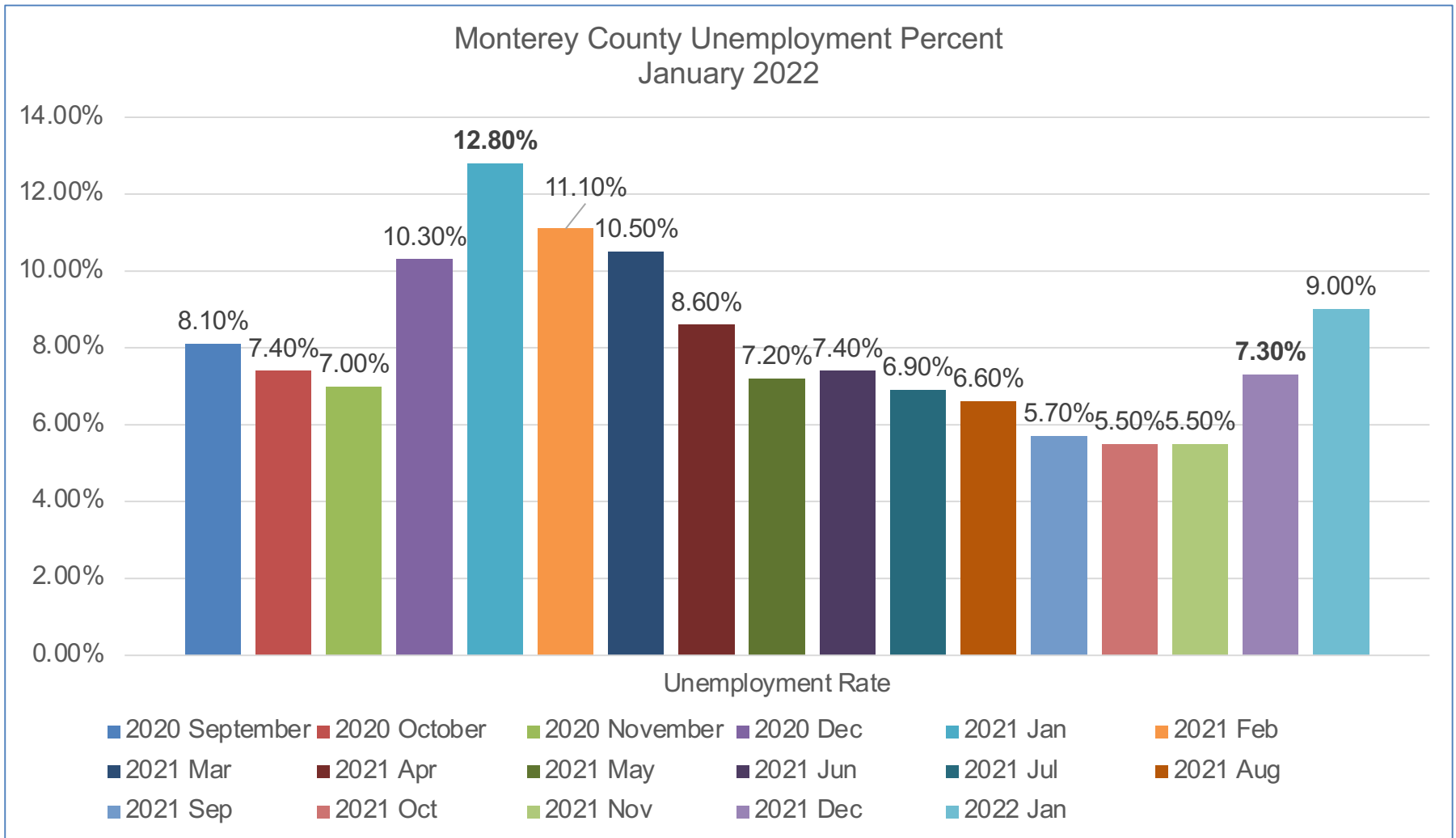


2021 showed an improvement in the total number of Job Ads from 2020 by 2,185, a percentage gain of 2.3%. First quarter 2021 was a very difficult period in the recovery with major quits and high unemployment.

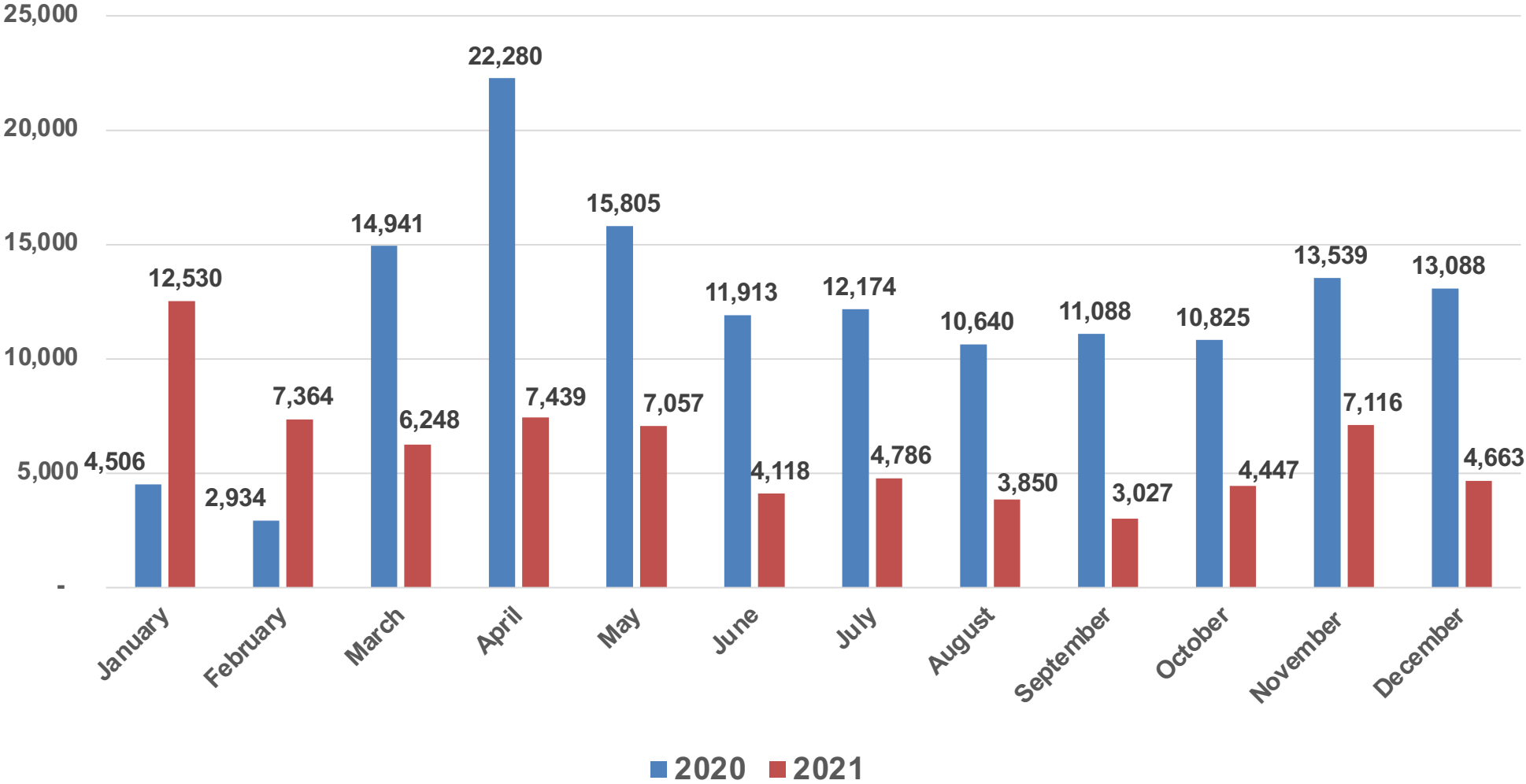


March 2022 Unemployment Percent MONTEREY COUNTY LABOR MARKET SNAPSHOT Source EDD January 2022

The unemployment rate in Monterey County was 9.0 percent in January 2022, up from a revised 7.3 percent in December 2021, and below the year-ago estimate of 12.8 percent. This compares with an unadjusted unemployment rate of 5.5 percent for California and 4.4 percent for the nation during the same period.



**Monterey County Unemployment Claims
 January 2020- December 2021**



The Great Resignation? More like The Great Renegotiation

NPR's *Planet Money* by Greg Rosalsky

<https://www.npr.org/sections/money/2022/01/25/1075115539/the-great-resignation-more-like-the-great-renegotiation>



The Great Renegotiation seems to be primarily a story about low-wage workers, according to a recent report by Ben Casselman at *The New York Times*. Low-wage workers in the leisure and hospitality sectors have the highest rate of quitting. In November alone, a record-breaking 1 million leisure and hospitality workers quit their jobs. And that was before omicron started surging. Why full employment doesn't mean everyone has a job

With places like hotels, bars and restaurants seeking to hire — or rehire — scores of workers as Americans began spending on services again, there have been many employers simultaneously competing for their labor. That creates an environment where quitting for something better makes a lot of sense. Now with omicron surging, these low-wage service workers have an additional reason to quit or demand better pay.

The Great Renegotiation is also a byproduct of inflation. Workers are seeking better pay to keep up with the rising cost of living. Interestingly, workers in the leisure and hospitality sectors saw their hourly earnings increase by 12.3% in November, well outpacing inflation. Yet, despite all the quitting and renegotiating, the real wage for the average American worker — meaning the true value of their paycheck after taking into account inflation — fell by 2.4% in 2021. In a recent poll by *The New York Times* and Momentum, only about 17% of Americans said their pay was keeping up with surging prices.

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