

THE ECONOMIC SITUATION June 2013 SNAPSHOT

Unemployment for June 2013

San Jose-Sunnyvale-Santa Clara MSA was 6.9%, California 8.8%, United States 7.8%, Santa Clara County 6.8% and the City of San Jose at 7.6%.

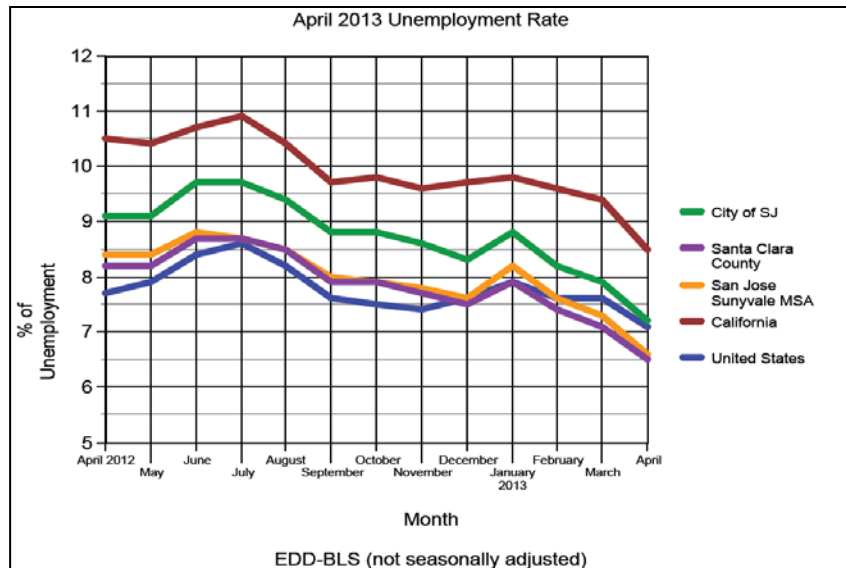
Source EDD July 17, 2013

MSA Stats

Between June 2012 and June 2013, employment in the San Jose-Sunnyvale-Santa Clara MSA, which also includes San Benito County, grew by 24,900 jobs, or 2.7 percent. Compared to last June, private nonfarm employment in the region expanded by 25,800 jobs, or 3.2 percent.

- Professional and business services led the way, posting a gain of 8,900 jobs. Administrative and support services (up 4,700 jobs) represented just over half of that year-over increase.
- Leisure and hospitality advanced by 6,000 jobs from last June, while construction boosted payrolls by 4,100 jobs.
- Trade, transportation, and utilities recorded an increase of 3,200 jobs. Retail trade gained 1,400 jobs, while wholesale trade added 1,200 jobs. Transportation, warehousing, and utilities expanded by 600 jobs over the year.
- On the down side, government pared 900 jobs, with the largest decline in local public schools (down 500 jobs).

Source EDD July 17, 2013



In The News

Bay Area adds 5,600 jobs in June, while state adds 30,200

By George Avalos Oakland Tribune San Jose Mercury News

The Bay Area added 5,600 jobs during June, a sturdy performance that eases fears of an employment slowdown in the region. Meanwhile, the statewide jobless rate improved to its lowest level in nearly five years, labor officials reported Thursday.

Santa Clara County gained 3,500 jobs in June, the Alameda County-Contra Costa County area added 1,700 and the San Francisco-San Mateo-Marín region gained 1,200, the state's Employment Development Department showed.

"The job growth is starting to spread beyond the South Bay and the San Francisco area," said Jon Haveman, chief economist with Marin Consulting. "The East Bay is now part of the jobs rebound." California added 30,200 jobs in June, which means the Bay Area accounted for about one fifth of the statewide gains.

"The jobs recovery appears to be strongest in the Bay Area," said Jeffrey Michael, director of the Business Forecasting Center at University of the Pacific. "The Bay Area is leading the state

For the full article go to

http://www.mercurynews.com/business/ci_23688501/bay-area-adds-5-600-jobs-june-while

Article Updated 7/19/2013

'Hidden' Economy in Silicon Valley Built Without Advanced Degrees

[San Jose Mercury News](#) ^ | 06/10/2013 | Lisa M. Krieger

Posted on Monday, June 10, 2013 8:52:11 AM by [nickcarraway](#)

Silicon Valley is world-renowned for the Nobel Prize winners and MacArthur "geniuses" behind theoretical breakthroughs in science, technology, engineering and math. Less well-known are people like Patrick Pickerell, a high school dropout whose \$10 million-a-year Pleasanton metal manufacturing company is powered by people with no university credentials but plenty of math and fix-it skills -- ingredients essential to innovation.

A new report, "The Hidden STEM Economy," reveals that a university degree is not required for 27.5 percent of all jobs in the San Jose area in the fields of science, technology, engineering and math. The number is even higher -- 36 percent -- in San Francisco and the East Bay.

The report urges policymakers to boost funding for training in such careers as toolmaking, technical writing and technician work -- the critical pick-and-shovel brigades in tech's gold rush. Of the \$4.3 billion spent annually by the federal government on tech-oriented education and training, just one-fifth goes toward training below the bachelor's degree level. National Science Foundation spending largely ignores community colleges, it asserts.

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