



LOS ANGELES COUNTY
ECONOMIC DEVELOPMENT CORPORATION
Collaboratively Advancing Growth and Prosperity for All

Building Equitable Pathways in Los Angeles County

Presenter

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Development

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LOS ANGELES COUNTY
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Our Vision

A reimagined Los Angeles regional economy – growing, equitable, sustainable, and resilient – that provides a healthy and high standard of living for all.

Our Mission

Reinventing our economy to collaboratively advance growth and prosperity for all.



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Who We Are

The non-profit Los Angeles County Economic Development Corporation champions equitable economic growth across the LA region.

Collaborating with community, government, business and education partners to inform and advance our data-driven and evidence-based approach, we endeavor to achieve a reimagined regional economy – growing, equitable, sustainable, and resilient -that provides a healthy and high standard of living for all.

LAEDC staff and members represent the diversity of Los Angeles County and act as trusted conveners, thought partners, valued service providers, regional stewards, and catalysts for transformational change.





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Our vision for economic development?

LAEDC is committed to an intentional regional economic development approach focused on improving economic well-being and quality of life to build a more equitable and inclusive economy.

At LAEDC, economic development starts when research and data are used to understand and identify opportunities, provide technical assistance for businesses, prepare and champion sustainable growth, and train our workforce so everyone who wants to can participate, compete and thrive within a dynamic economy.



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LAEDC's Institute for Applied Economics (IAE)

Focused on the LA region's complex economy, IAE provides the detailed, objective analysis that informs decisions. IAE couples data with multi-year outlooks on specific industries, occupations, and opportunities for the regional economy. IAE helps you consider legislation, talent development, job creation, and actions to grow equitable conditions for all.



Trusted data
that serves our clients and
the public





Workforce Development

LAEDC's workforce development program exists to create economic mobility and equity, support the talent needs of business, and align education with evolving industry trends. Workforce development is integrated into LAEDC's research, business assistance, industry council work, and the fabric of our mission. We work in both the strategic leadership capacity to support systems change and in a programmatic action level to drive progress.



Connecting your grads and
faculty

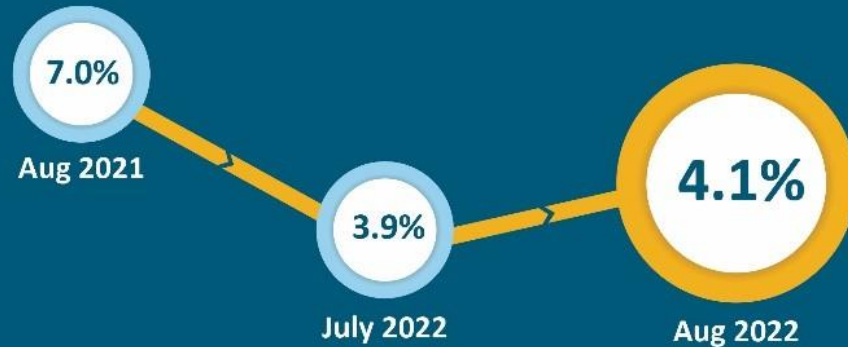
to industry for internships and
program co-development.

California's Unemployment Rate



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California Unemployment Rate



– California's unemployment rate increased in the month of August 2022 to 4.1 percent, despite the state's employers adding 19,900 nonfarm payroll jobs to the economy, according to data by the California Employment Development Department (EDD) from two surveys.

California Payroll Jobs



1. The unemployment rate comes from a separate federal survey of 5,100 California households.
2. The nonfarm payroll job numbers come from a federal survey of 80,000 California businesses.





























Source: EDD State of California

Data Trends about Jobs in the Economy



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California Industries Payroll Jobs by Biggest Month-Over Change

Major Industries	Month-over Change (July 2022 - Aug 2022)	Year-over Change (Aug 2021 - Aug 2022)	Total Payroll Jobs as of Aug 2022
 Leisure and Hospitality	 +9,800	 +158,800	1,915,300
 Trade, Transp., Utilities	 +6,000	 +121,000	3,165,200
 Professional and Business Services	 +4,900	 +139,600	2,851,400
 Education and Health Services	 +4,100	 +100,700	2,933,100
 Government	 +1,000	 +30,400	2,536,400
 Financial Activities	 +600	 +5,800	833,300
 Mining and Logging	 +200	 +500	19,400
 Other Services	No Change	 +33,800	552,000
 Manufacturing	 -1,200	 +36,500	1,312,500
 Construction	 -1,700	 +40,600	918,700
 Information	 -3,800	 +9,400	607,300

Total Nonfarm Payroll Jobs (Comes from a monthly survey of approximately 80,000 California businesses that estimates jobs in the economy – seasonally adjusted)

• **Month-over** – Total nonfarm jobs in California's 11 major industries totaled 17,644,600 in August – a net gain 19,900 jobs from July. This followed an upwards revised (+6,600) month-over gain of 91,400 jobs in July.

• **Year-over** – Total nonfarm jobs increased by 677,100 (a 4.0 percent increase) from August 2021 to August 2022 compared to the U.S. annual gain of 5,840,000 jobs (a 4.0 percent increase).

Source: EDD State of California












Data Trends about Workers in the Economy

Employment and Unemployment in California (Based on a monthly federal survey of 5,100 California households which focuses on workers in the economy)

• **Employed** – The number of Californians employed in August was 18,564,600, a decrease of 3,900 persons from July's total of 18,568,500, but up 855,500 from the employment total in August 2021.

• **Unemployed** – The number of unemployed Californians was 790,900 in August, an increase of 36,300 over the month, but down 549,300 in comparison to August 2021.

California Labor Force	Month-over Change (July 2022 - Aug 2022)	Year-over Change (Aug 2021 - Aug 2022)
 *Civilian Labor Force (19,355,500)	 +32,400	 +306,200
 Total Civilian Employment (18,564,600)	 -3,900	 +855,500
 Unemployment (790,900)	 +36,300	 -549,300

*Labor force by place of residence, including workers involved in trade disputes

California's Labor Market, by the Numbers...



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August 2022's 0.2 percentage point gain is the first time since May of 2020 that California's unemployment rate saw a month-over increase.

The state has now regained 98.3 percent (2,711,600) of the 2,758,900 nonfarm jobs lost during March and April of 2020 due to the COVID-19 pandemic.

August 2022 marked the 11th consecutive month of nonfarm job gains, which now totals a 690,000 job gain over that time period.

Seven of California's 11 industry sectors gained jobs in August. Leisure & Hospitality had the strongest gains (+9,800) with most of it occurring in Accommodation.

Trade, Transportation, & Utilities (+6,000) showed noticeable gains in the Retail subsector with most of those gains occurring in Motor Vehicle and Parts Dealers, Food and Beverage Stores, and Health and Personal Care Stores.

Information (-3,800) suffered the largest month-over job loss due, mainly, to reductions in Motion Picture and Video Industries, as well as Data Processing and Hosting Services.

Source: EDD State of California



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What's in Demand...



Industry Clusters

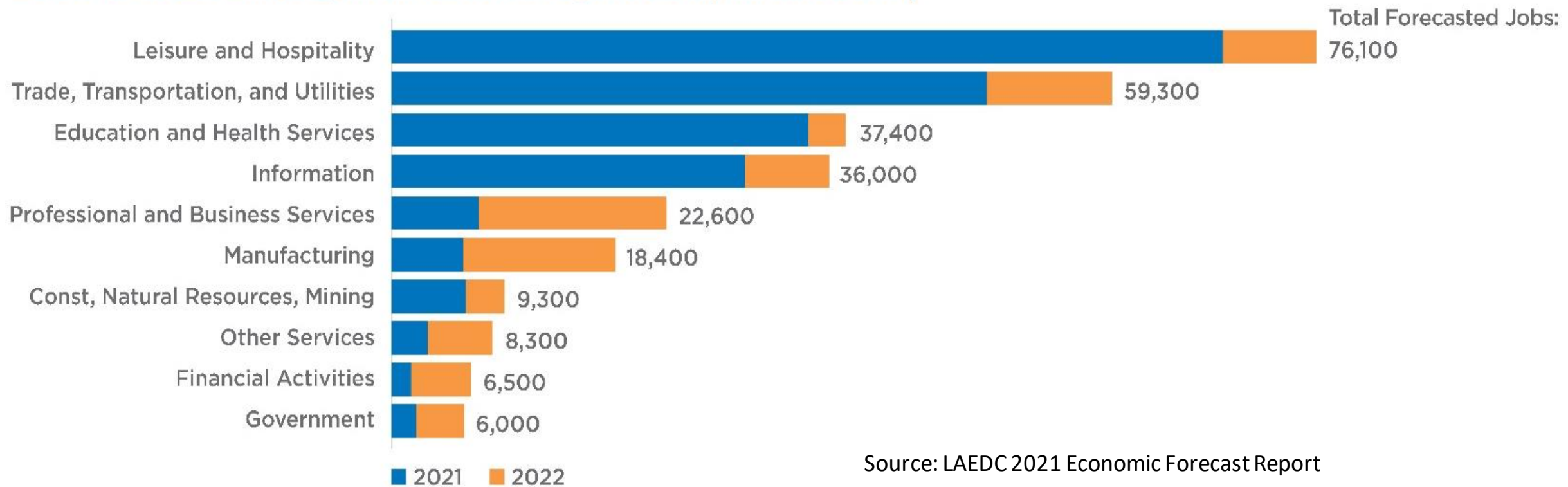
Los Angeles County has dozens of major industries, each with rich ecosystems of businesses, talent, suppliers, logistics networks, and entrepreneurs. Here are some of LA County's largest industries:

- Advanced transportation
- Aerospace & defense
- Bioscience
- Entertainment & digital media
- Fashion apparel & lifestyle
- Food manufacturing
- Hospitality & tourism
- Information technology
- Marketing, design, publishing
- Ocean economy
- Trade & logistics

CA 2 YEAR EMPLOYMENT FORECAST: WE WILL RECOVER

EXHIBIT 15:

2020 to 2022 Employment Growth by Industry in LA County



Middle-Skilled Occupations

Projected to be in Demand

Middle Skilled Industries Projected to Hire:

- Construction
- Healthcare
- Trade & Logistics
- We project that within the next 4 years we will see that there is slow growth of jobs that will be above living wages.
- Additionally, we would like to grow middle-skill occupations and assist our most impacted populations to easily be able to move into these jobs that do not perpetuate poverty.

Middle-Skill Occupations	Projected Jobs Added 2020-2024
Laborers and Freight, Stock and Material Movers	9,110
Heavy and Tractor-Trailer Truck Drivers	8,240
Registered Nurses	7,870
First-Line Supervisors of Food Preparation and Serving Workers	7,070
Customer Service Representatives	5,340
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	5,100
Medical Assistants, Medical Secretaries & Administrative Assistants	4,530
Stockers & Order Fillers	3,460
Postal Service Mail Carriers	2,890
Construction Laborers	2,590
Electricians	1,770
First-Line Supervisors, Const Trades/Extraction Workers	1,390
Plumbers, Pipefitters, and Steamfitters	1,220

Resources & Solutions

LAEDC

RESEARCH: DRIVEN BY RESEARCH AND ANALYSIS

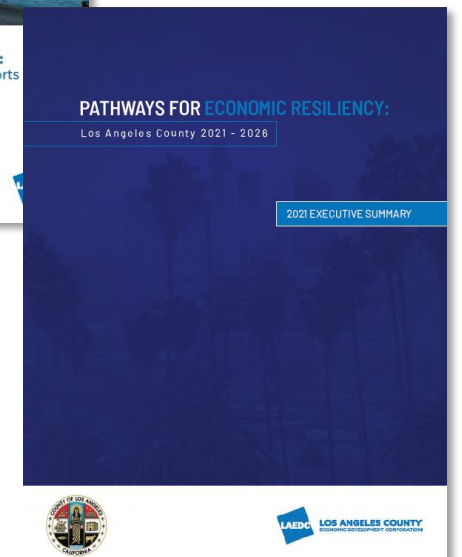
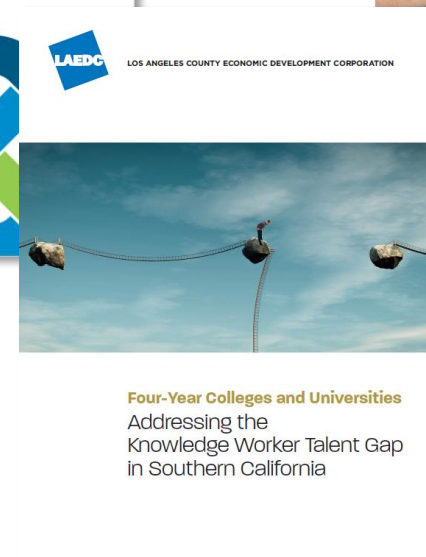
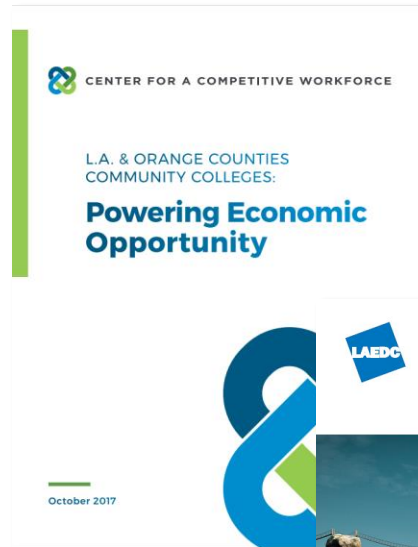
DEMAND AND SUPPLY
ANALYSIS

COMPETENCIES

TRENDS

FUTURE OF WORK

<https://laedc.org/research-analysis/>



REGIONAL PROGRAM ADVISORIES: DISTILL TALENT INTELLIGENCE

150+ FACULTY

50+ EMPLOYERS

15 REGIONAL PROGRAM
ADVISORIES (ACCOUNTING,
ANIMATION, CLOUD
COMPUTING, WEBSITE
DESIGN, ETC.)

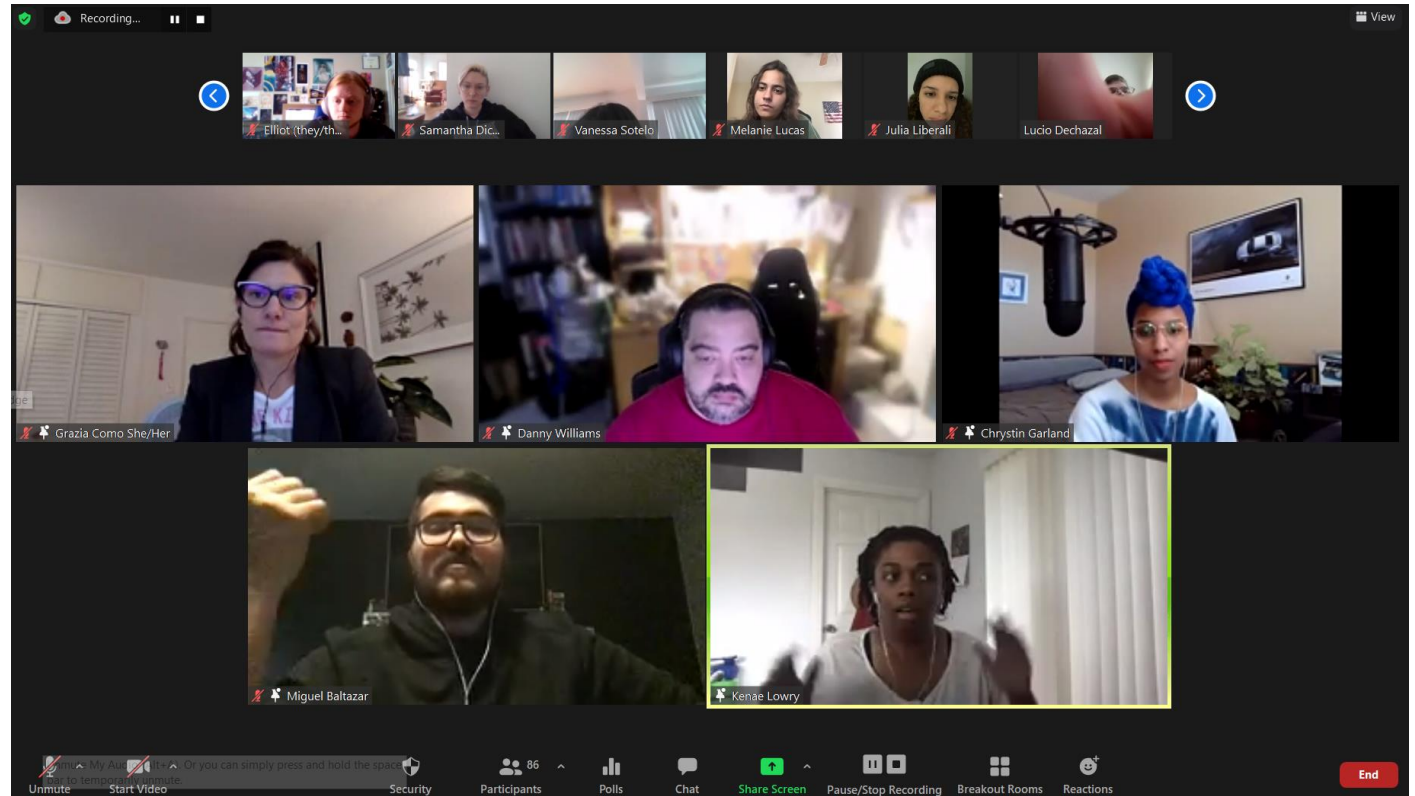


WORK-BASED LEARNING: STRENGTHENING PATHWAYS INTO EMPLOYMENT

1,000+
STUDENTS ENGAGED

1,000+
JOB LEADS AND
INTERNSHIPS

REGIONAL WORK-
BASED LEARNING FOR
FACULTY & STUDENTS





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Industry Engagement Solutions



Regional Program Advisories



Industry Councils



Employer Roundtables



High-Road Training Partnerships (H RTP's)



Work-Based Learning (WBL)



On the Job Training (OJT)



Credential Based Training



Technology driven regional Infrastructure systems (CRM's, Career Exploration Portals - <https://losangeles.gladeo.org/>)

**Data informs all LAEDC Industry Engagement Activity visit: (<https://laedc.org/research/>)*



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Find your **dream career**... in the **Greater** Los Angeles Area with

 **GLADEO® LOS ANGELES**

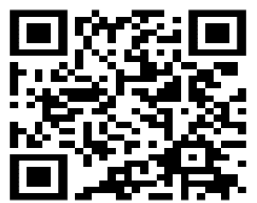
In partnership with



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What is Gladeo LA?

Gladeo LA is a personalized, self-directed virtual career navigation platform empowering Angelenos to make informed decisions about their upskilling, reskilling, and personal career paths





Contact Us



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Questions?

Thank you!

www.laedc.org

A large circular graphic on the right side of the slide. Inside the circle, there is a green rectangular sign with white text that reads 'Los Angeles COUNTY LINE'. The sign is mounted on wooden posts. In the background, there is a city skyline with several skyscrapers, including the Los Angeles City Hall, and palm trees. The sky is blue.

Los Angeles
COUNTY LINE