

**Economic Update**  
**LMID Advisory Group**  
**April 25, 2013**

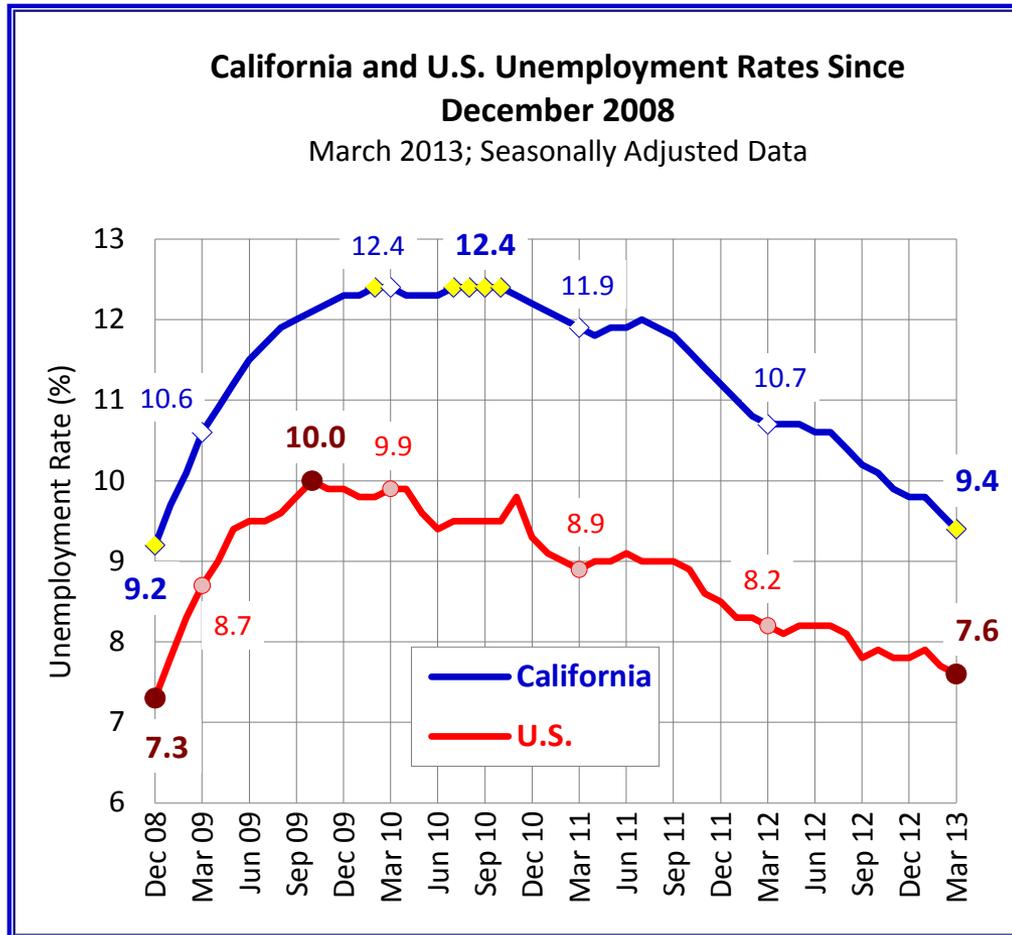
**Paul Wessen**  
**Employment Development Department**  
**Labor Market information Division**

# Key Points

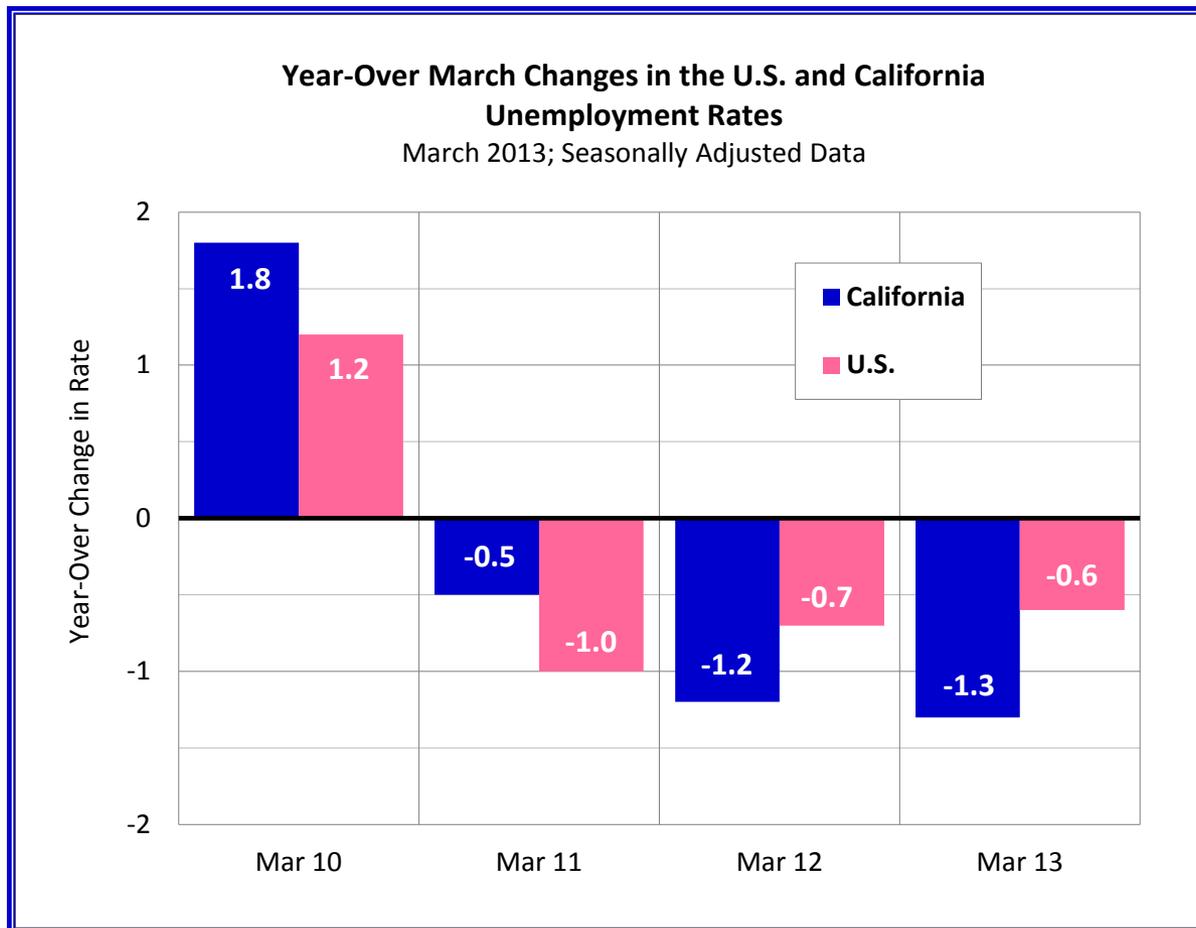
- 2012 benchmarking exercises revealed stronger job growth than first estimated both nationally and in California.
- The current employment, or economic, expansion turned three years old in February 2013 and continues at a steady, moderate pace both nationally and in California.
- The recovery process, or getting back to where we were before the recession, remains painstakingly slow.
- How intensely the budget sequestration will impact the economy remains unknown, but its effects are expected to ripple through and accumulate in the economy over time.

## UNEMPLOYMENT AND EMPLOYMENT

California's unemployment rate continues to fall. It fell 0.2 percentage points in March 2013 to 9.4 percent, remaining at its lowest level since December 2008. The U.S. unemployment rate inched down to 7.6 percent, also the lowest the rate has been since December 2008.

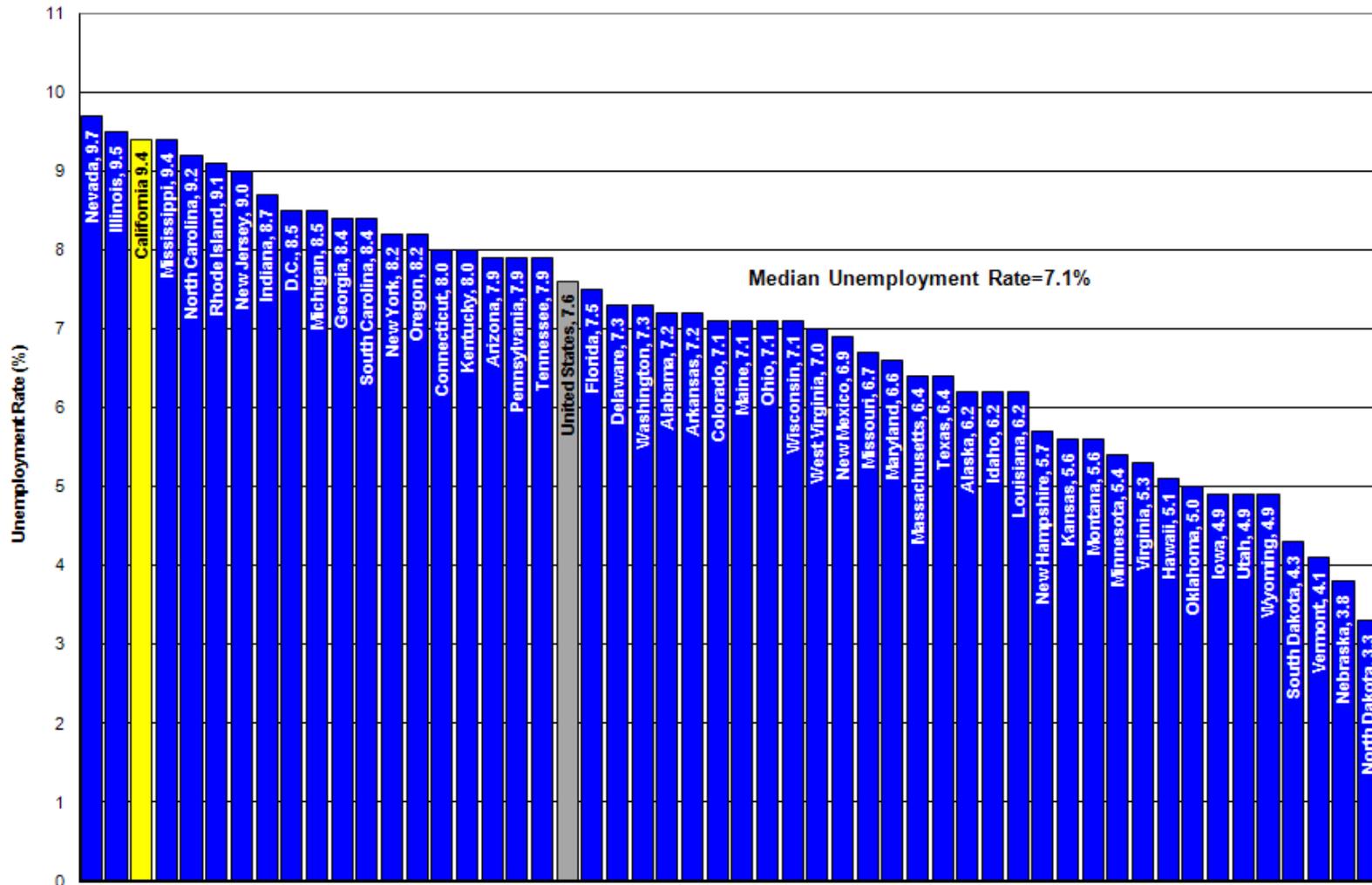


California's unemployment rate is falling faster than the nation's. California's March 2013 unemployment rate was 3.0 percentage points below its recessionary peak but remained 4.6 percentage points (ppts.) above its pre-recession low. The nation's March 2013 rate was 2.4 ppts. lower than its recessionary high, but remained 3.2 ppts. above its pre-recession low.



...but California continued to have the 3<sup>rd</sup> highest unemployment rate in the nation in March. It tied for the highest in January.

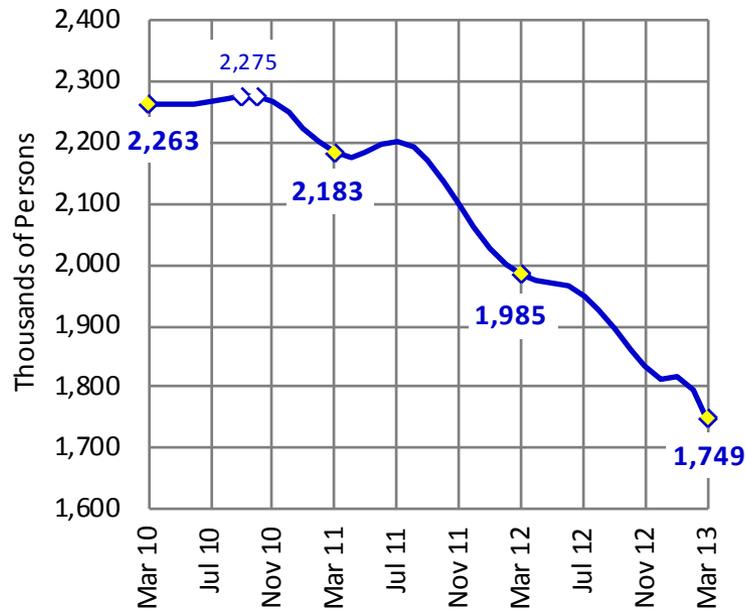
State Unemployment Rates, March 2013  
(Seasonally Adjusted Data)



# Unemployment continues to fall in California...

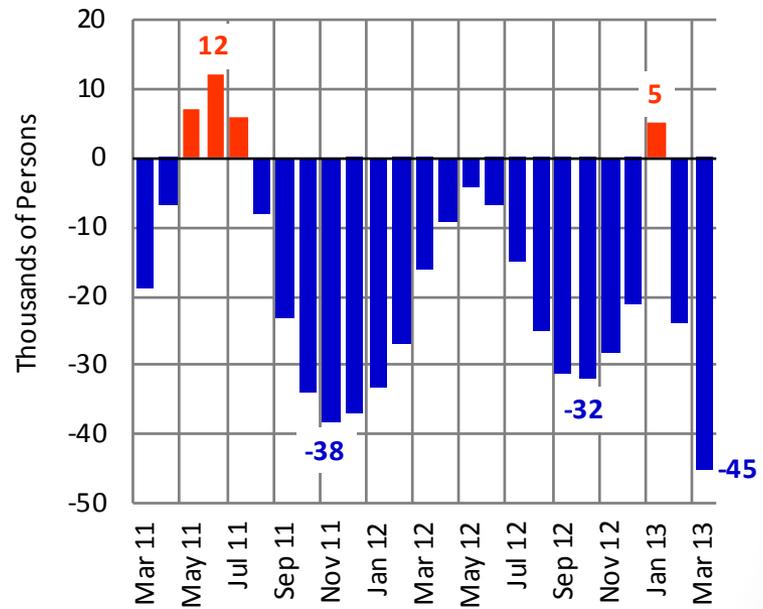
## California Civilian Unemployment Three-Year Trend

March 2013; Seasonally Adjusted Data

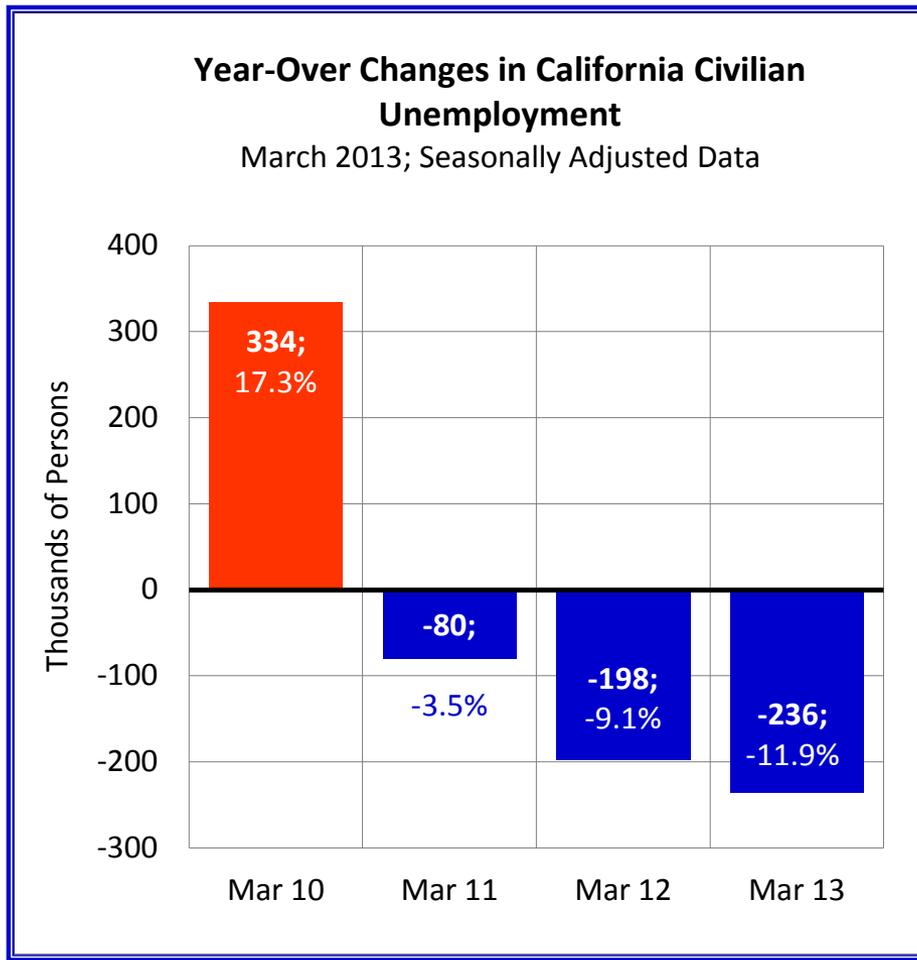


## Month-Over Changes in California Civilian Unemployment

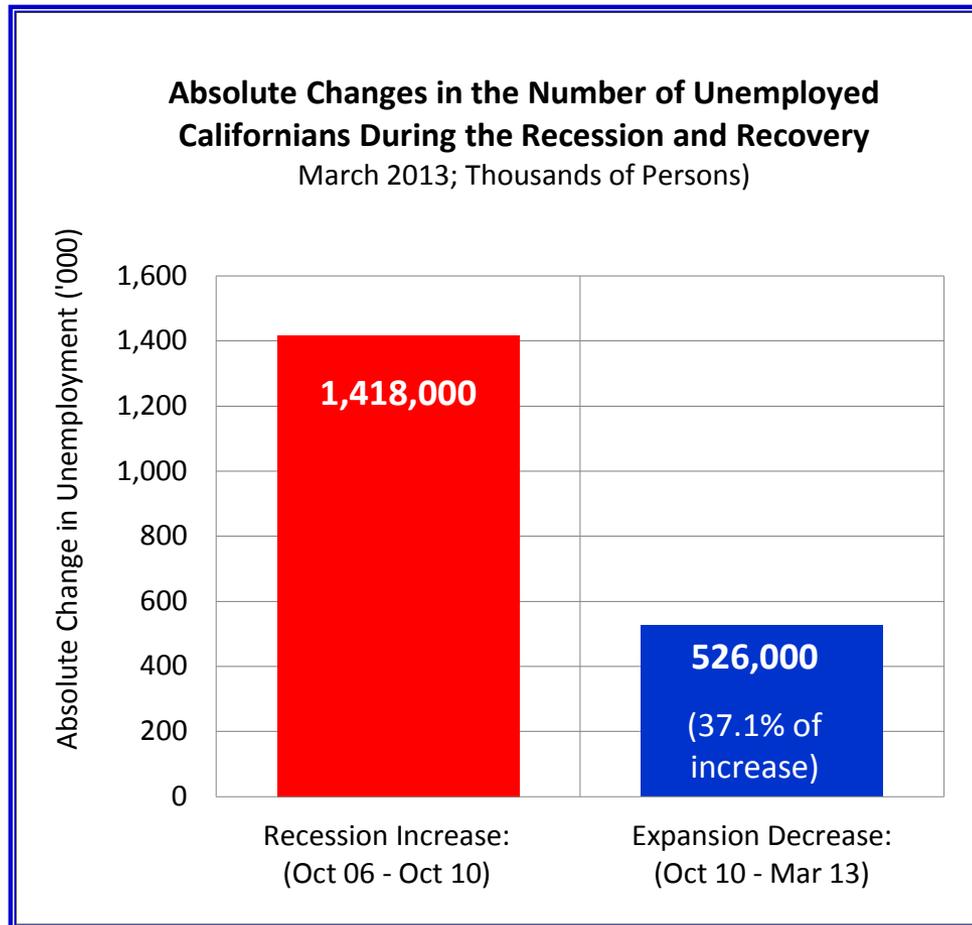
March 2013; Seasonally Adjusted Data



... at what seems to be an increasing rate.



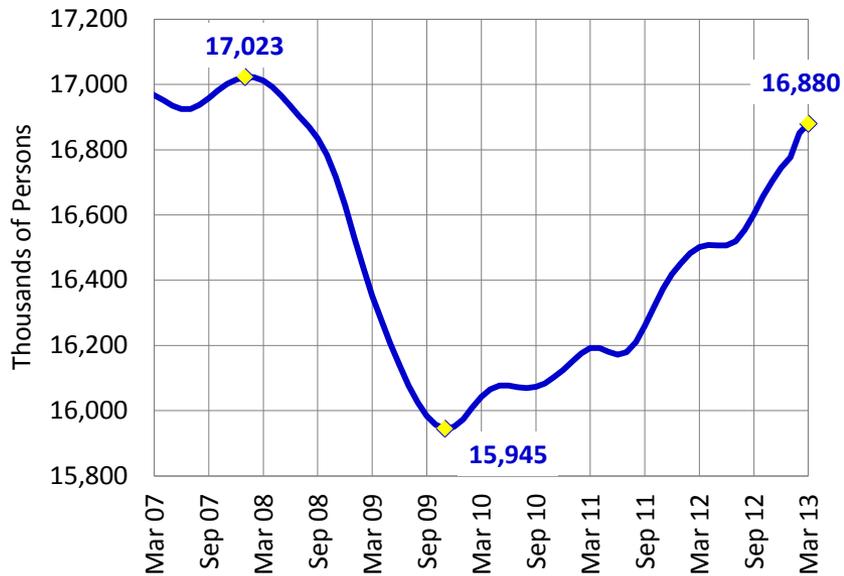
Still, we are only a little more than one-third of the way down the road in the unemployment recovery. There were 526,000 fewer unemployed Californians in March 2013 than there were at the October 2010 peak. Yet, 892,000 more Californians were unemployed in March 2013 than in October 2006, the pre-recession low.



Civilian employment has been expanding rapidly and is approaching pre-recession levels...

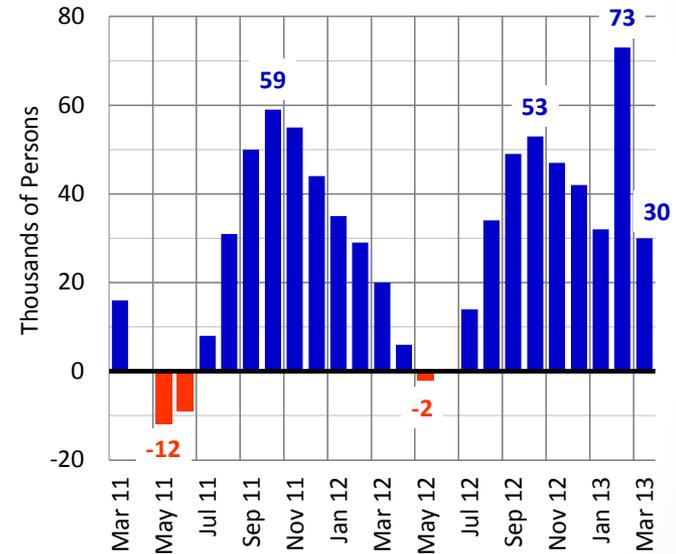
### California Civilian Employment: Six-Year Trend

March 2013; Seasonally Adjusted Data



### Month-Over Changes in California Civilian Employment

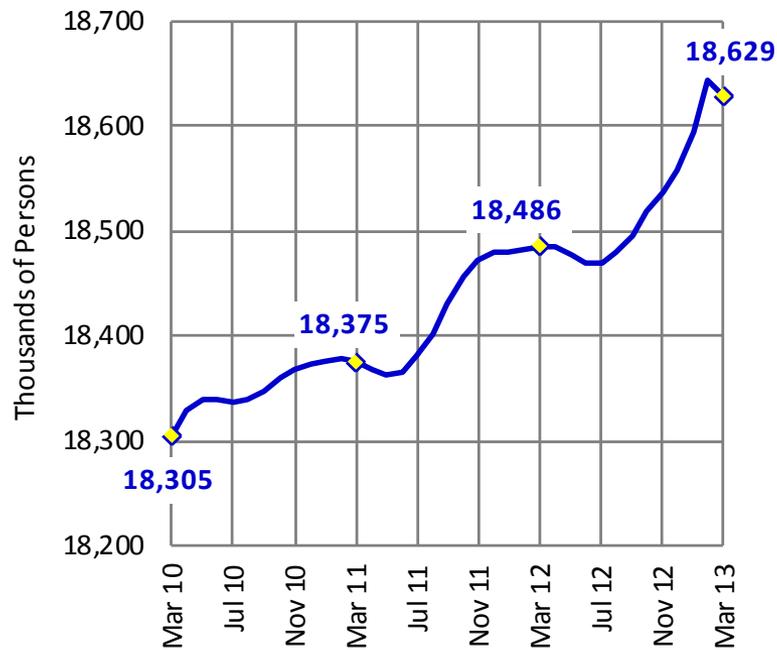
March 2013; Seasonally Adjusted Data



...and labor force has been growing also. Declining unemployment in the context of a growing labor market is generally considered to be a sign of a well functioning labor market.

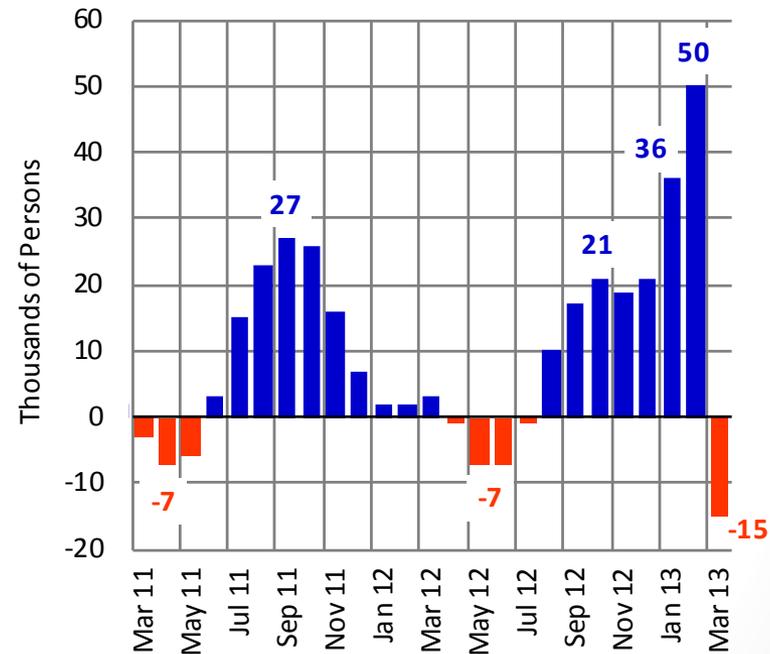
### California Labor Force Three-Year Trend

March 2013; Seasonally Adjusted Data

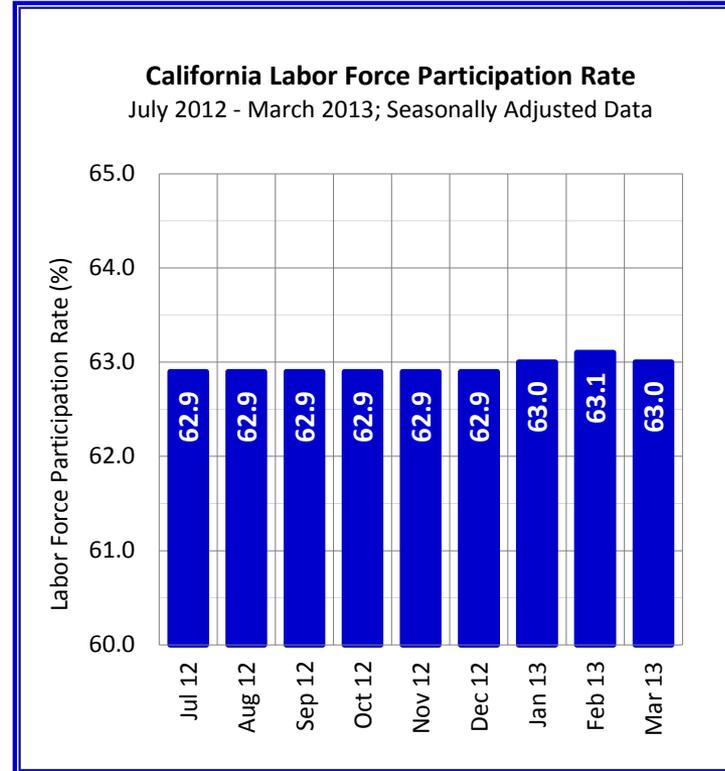
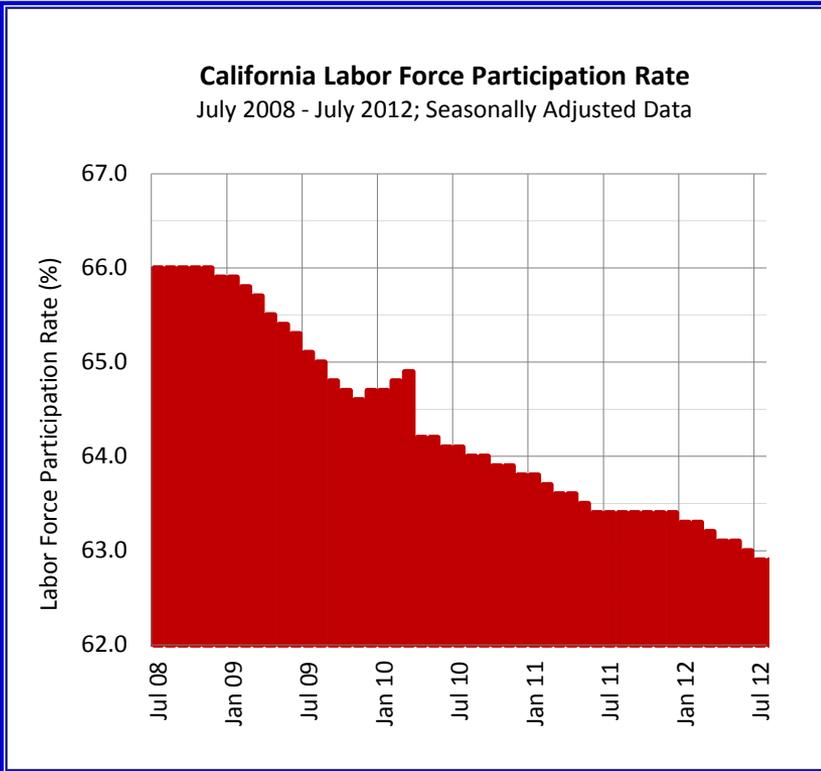


### Month-Over Changes in California Labor Force

March 2013; Seasonally Adjusted Data



The long and unprecedented fall in California's labor force participation rate appears to have ended.

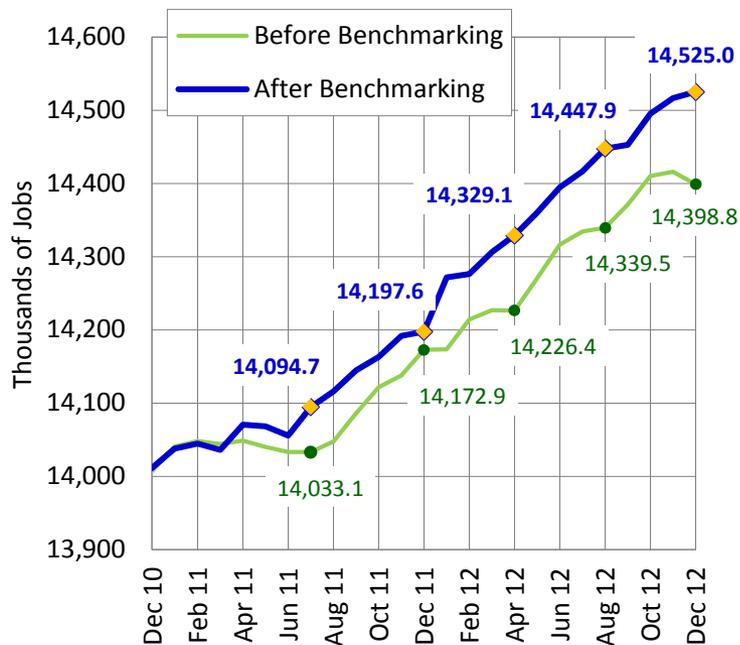


## NONFARM EMPLOYMENT : 2012 BENCHMARK

Total nonfarm job totals were revised consistently upward in both California and the nation during benchmark revisions.

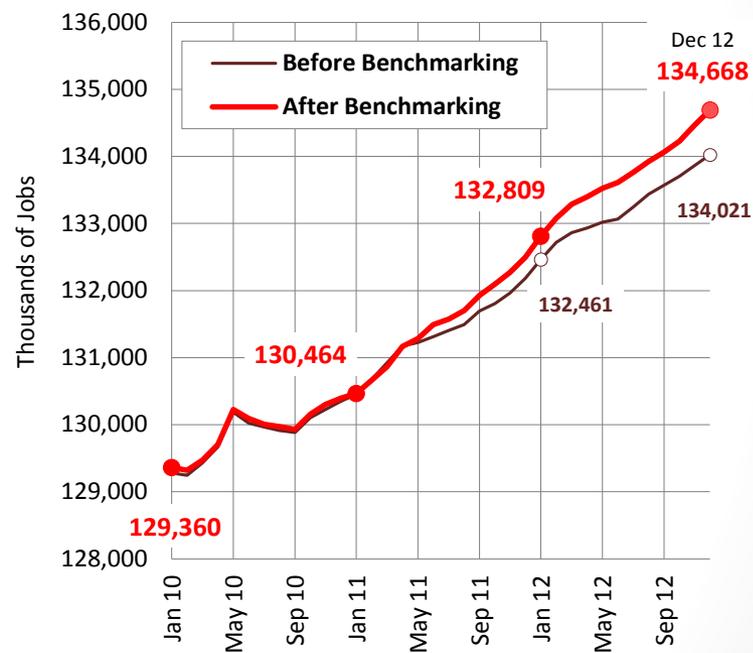
### California Nonfarm Jobs: Three-Year Trend

December 2012; Seasonally Adjusted Data



### U.S. Total Nonfarm Employment

January 2010 - December 2012



**March 2013:** California gained 25,500 nonfarm jobs in March and 37,400 jobs in February, rebounding from tepid gains in December and January, which totaled a combined 12,400 jobs. The state has now experienced 21 consecutive months of total nonfarm job growth.

### California Nonfarm Jobs: Three-Year Trend

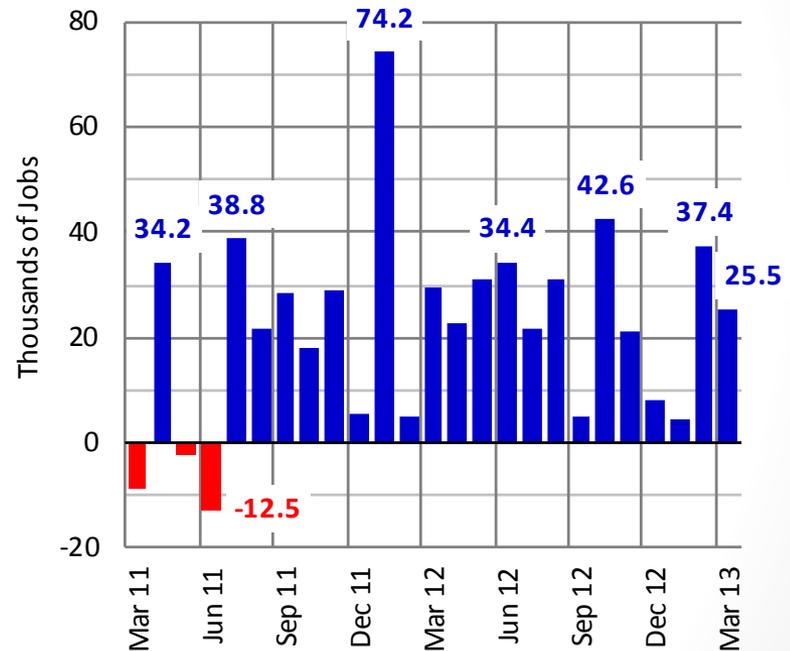
March 2013; Seasonally Adjusted Data



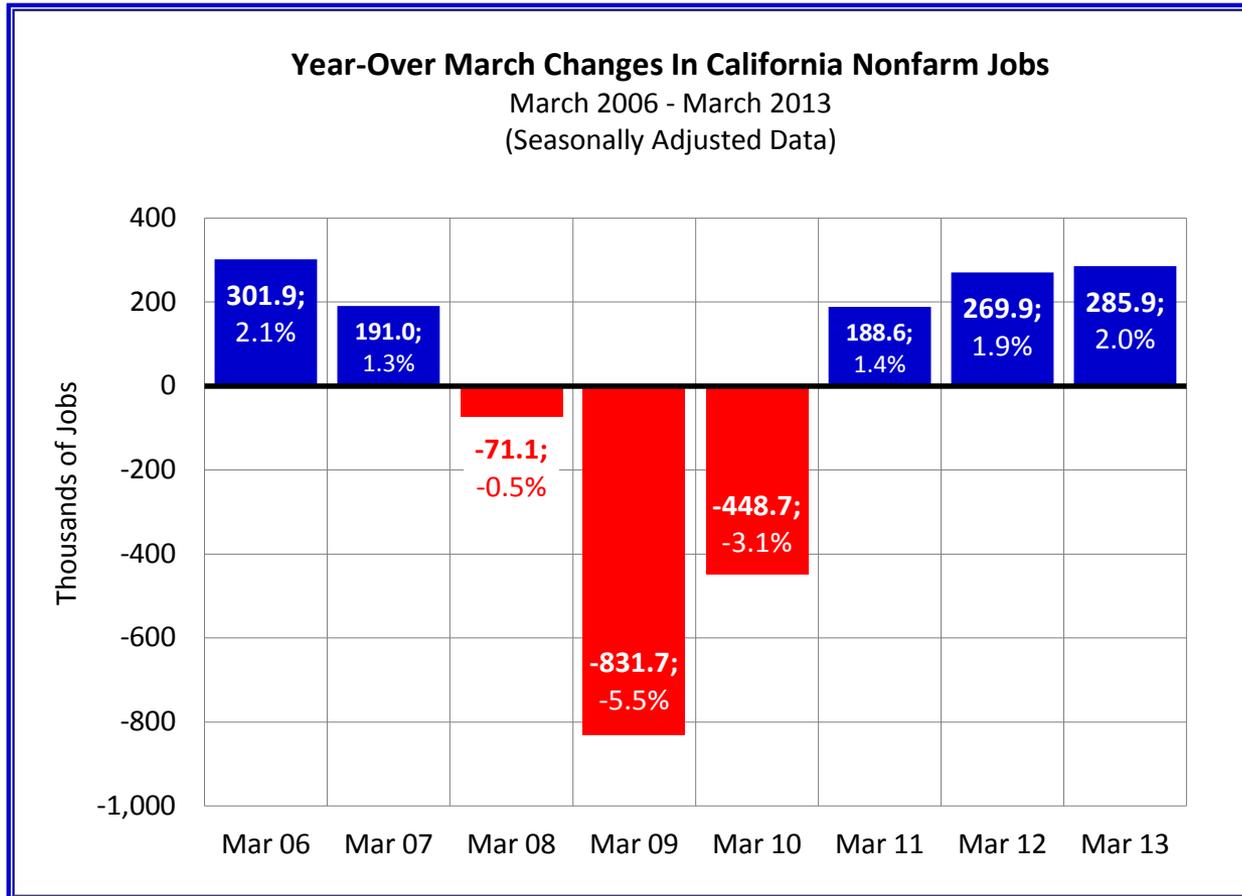
### Month-Over Changes in California

Total Nonfarm Jobs

March 2013; Seasonally Adjusted Data

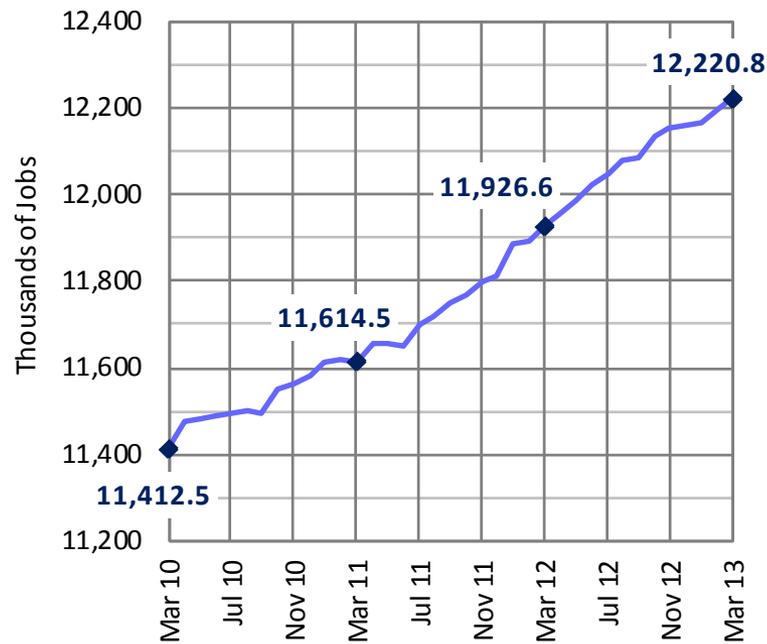


California's year-over nonfarm job gains totaled 285,900 (2.0 percent) in March 2013. While below the recent peak year-over gain of 338,900 jobs (2.4 percent) in June 2012, this was the state's strongest year-over gain in March since 2006.

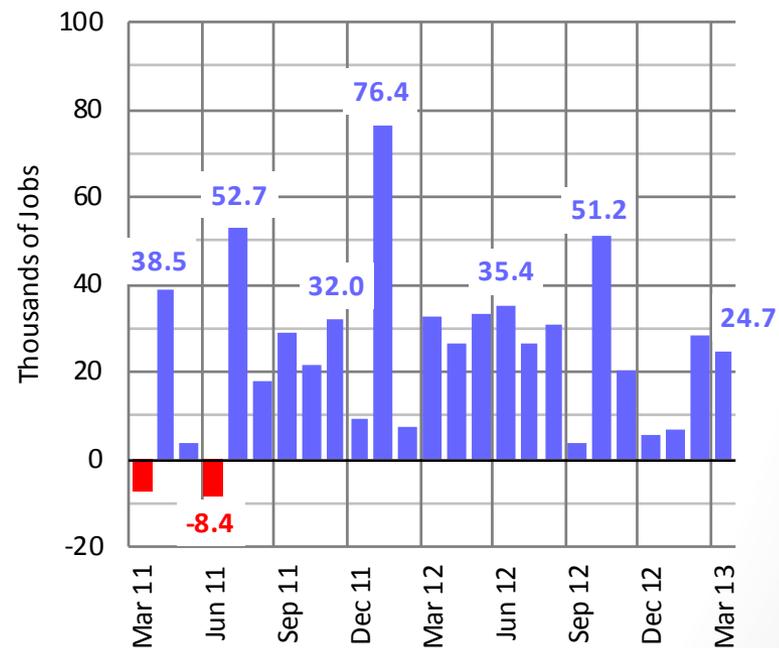


**March 2013:** California 's private sector added 24,700 nonfarm jobs in March, following a 28,600-job gain in February. The state has now experienced 21 consecutive months of private sector job growth. With government job losses diminishing, recent job growth patterns in total and private sector employment are becoming more and more similar.

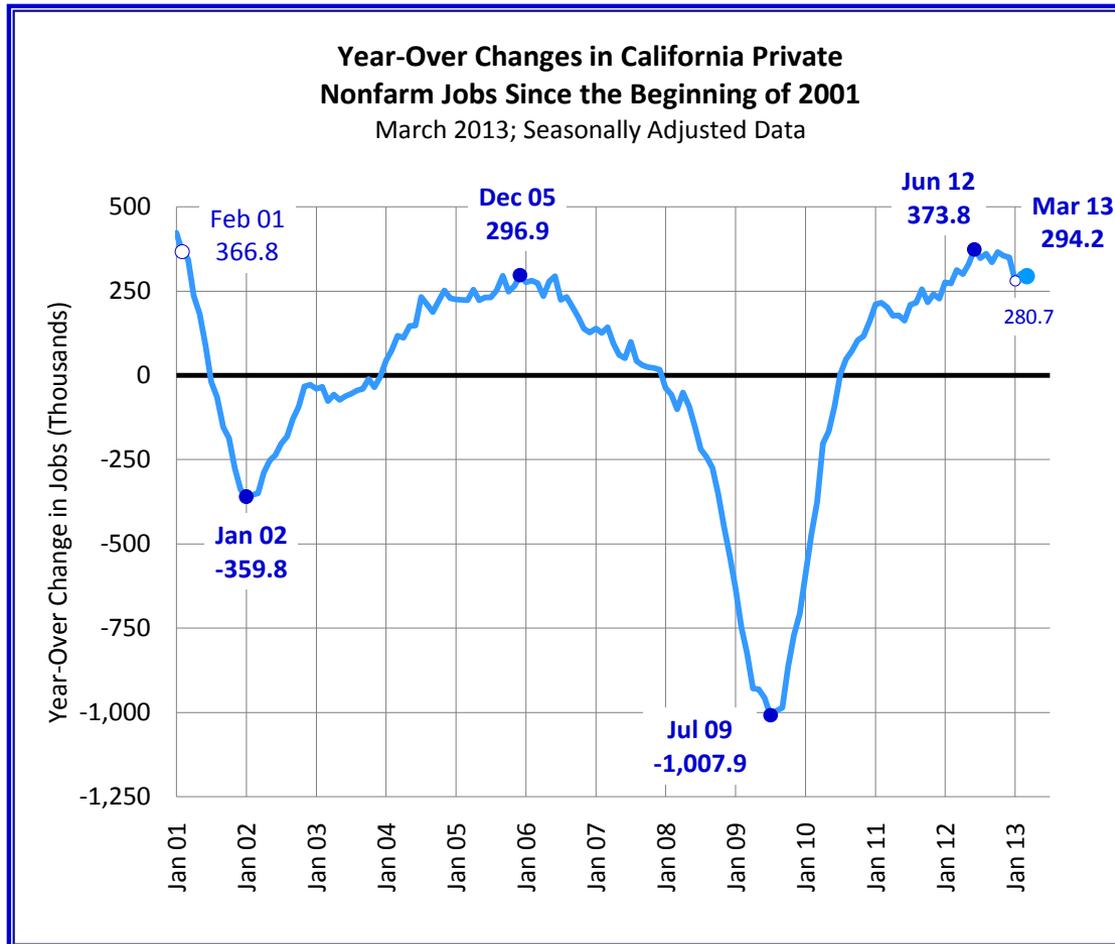
**California Private Nonfarm Jobs:  
Three-Year Trend**  
March 2013; Seasonally Adjusted Data



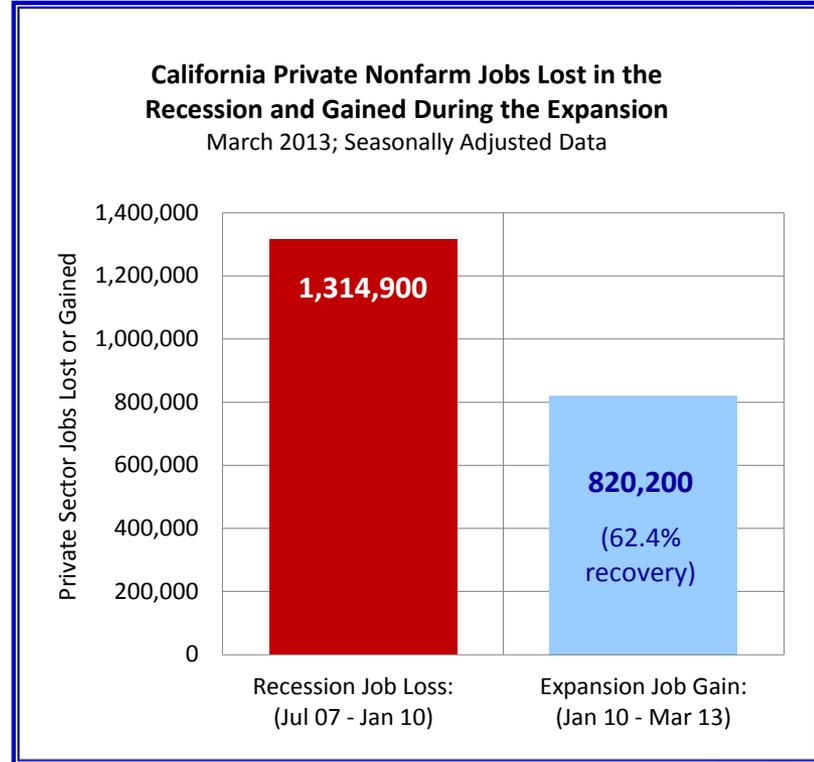
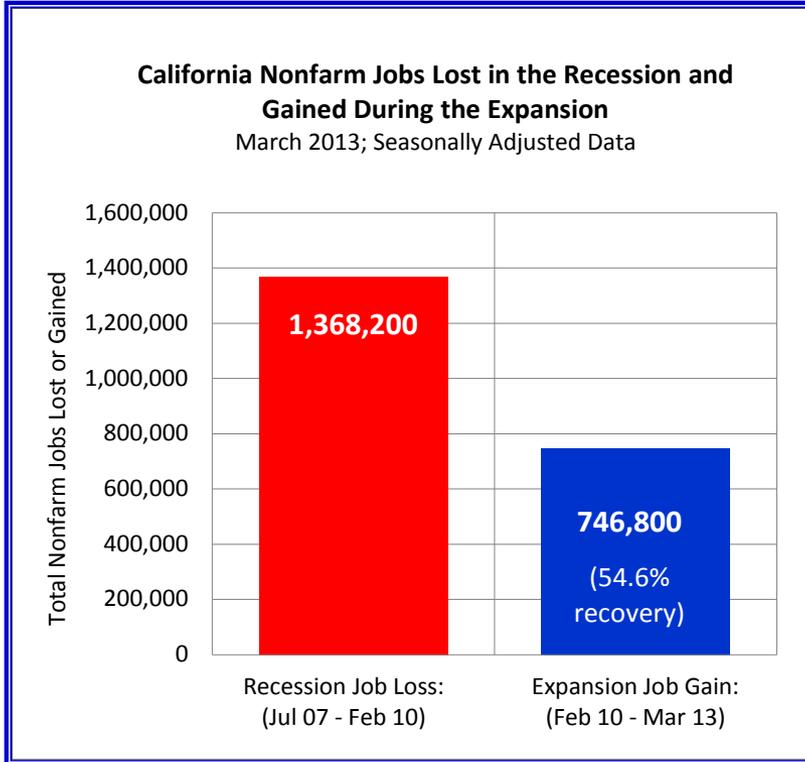
**Month-Over Changes in California  
Private Nonfarm Jobs**  
March 2013; Seasonally Adjusted Data



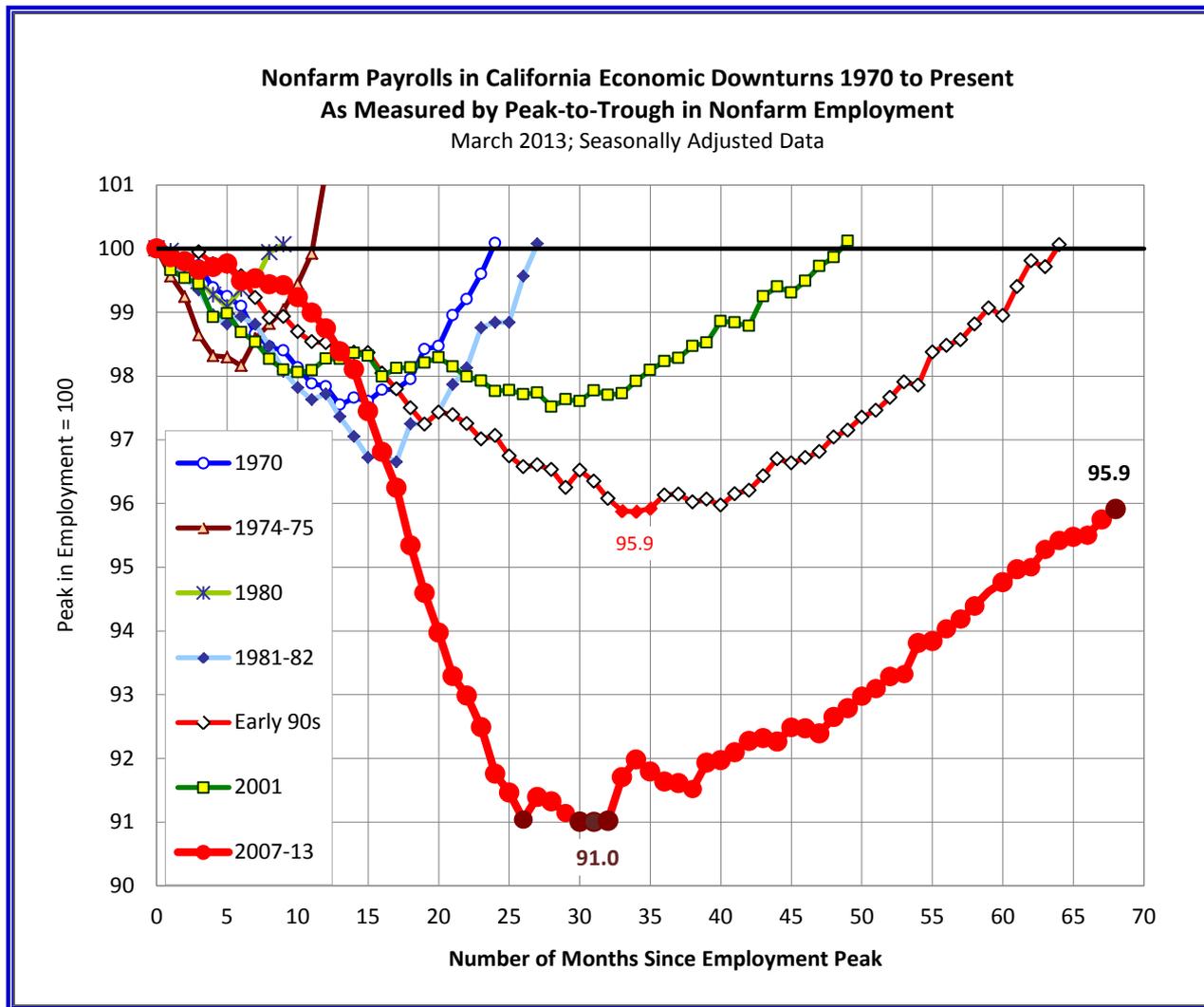
Year-over gains in California's private sector totaled 294,200 jobs (2.5 percent) in March 2013. While below the recent peak year-over gain of 373,800 jobs (3.2 percent) in June 2012, this compares favorably to the peak year-over private sector gains of the July 2003- July 2007 expansion, and before that, the tail end of the high tech boom in early 2001.



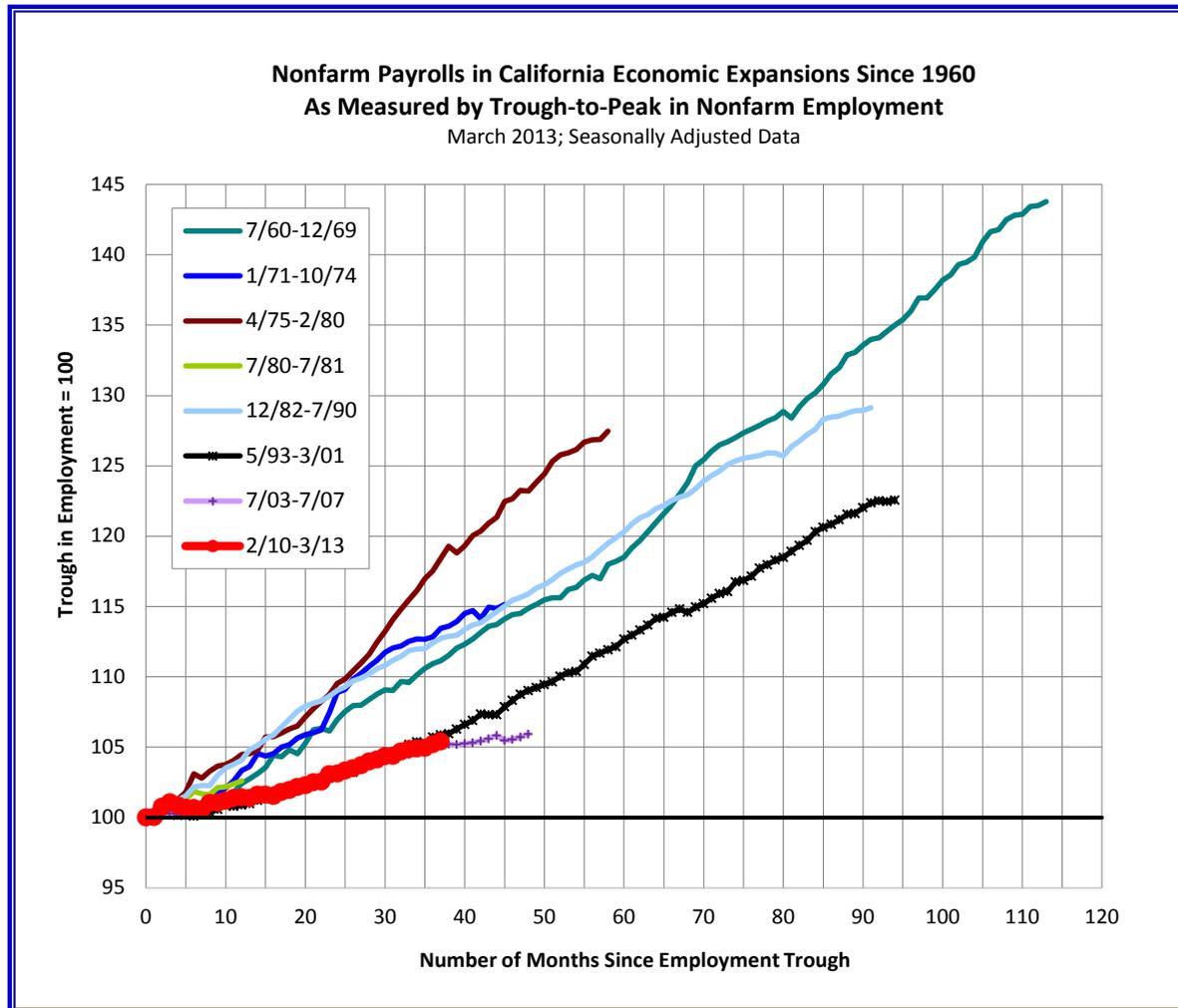
While job growth in California has been steadily expanding over the last three plus years, recovery from the recession has been a more laborious process.



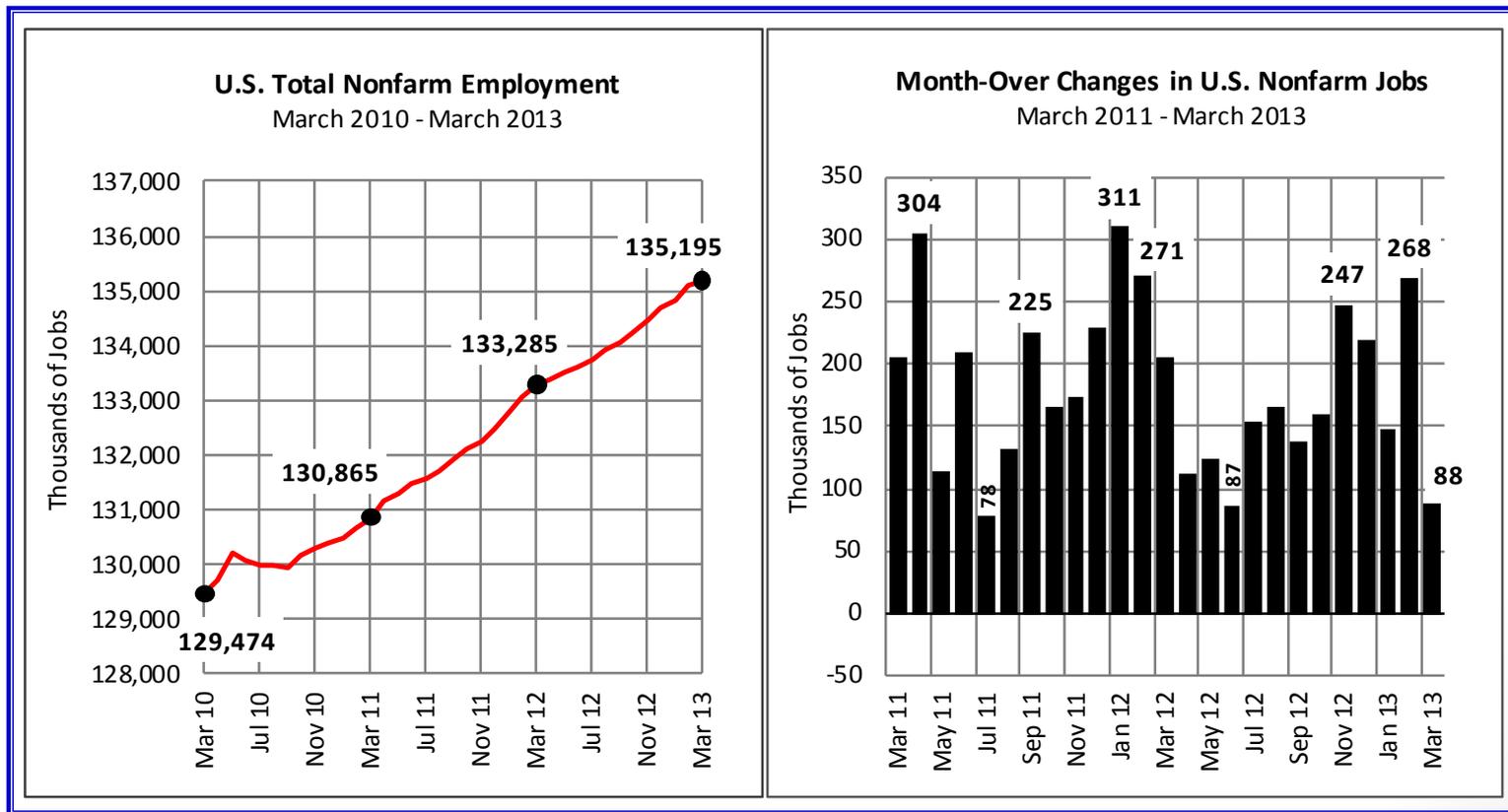
# How this business cycle compares to past business cycles in California.



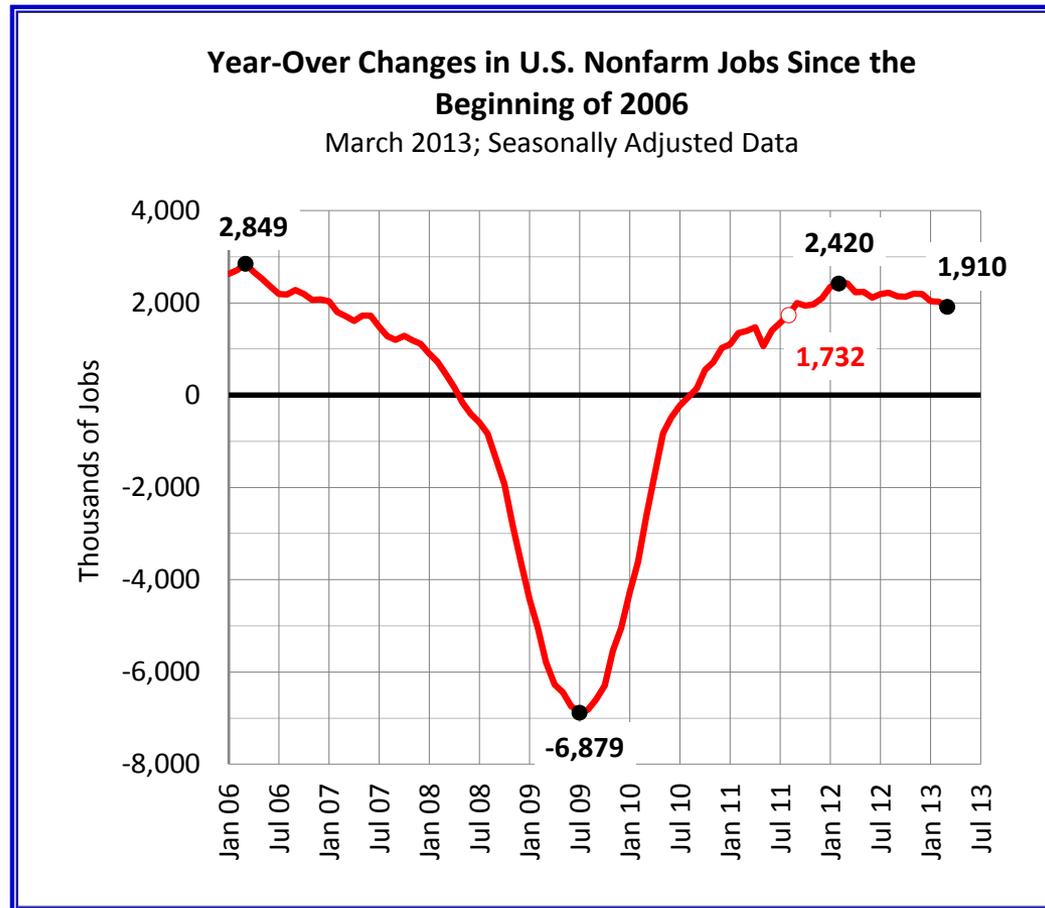
# How this economic expansion compares to past expansions in California.



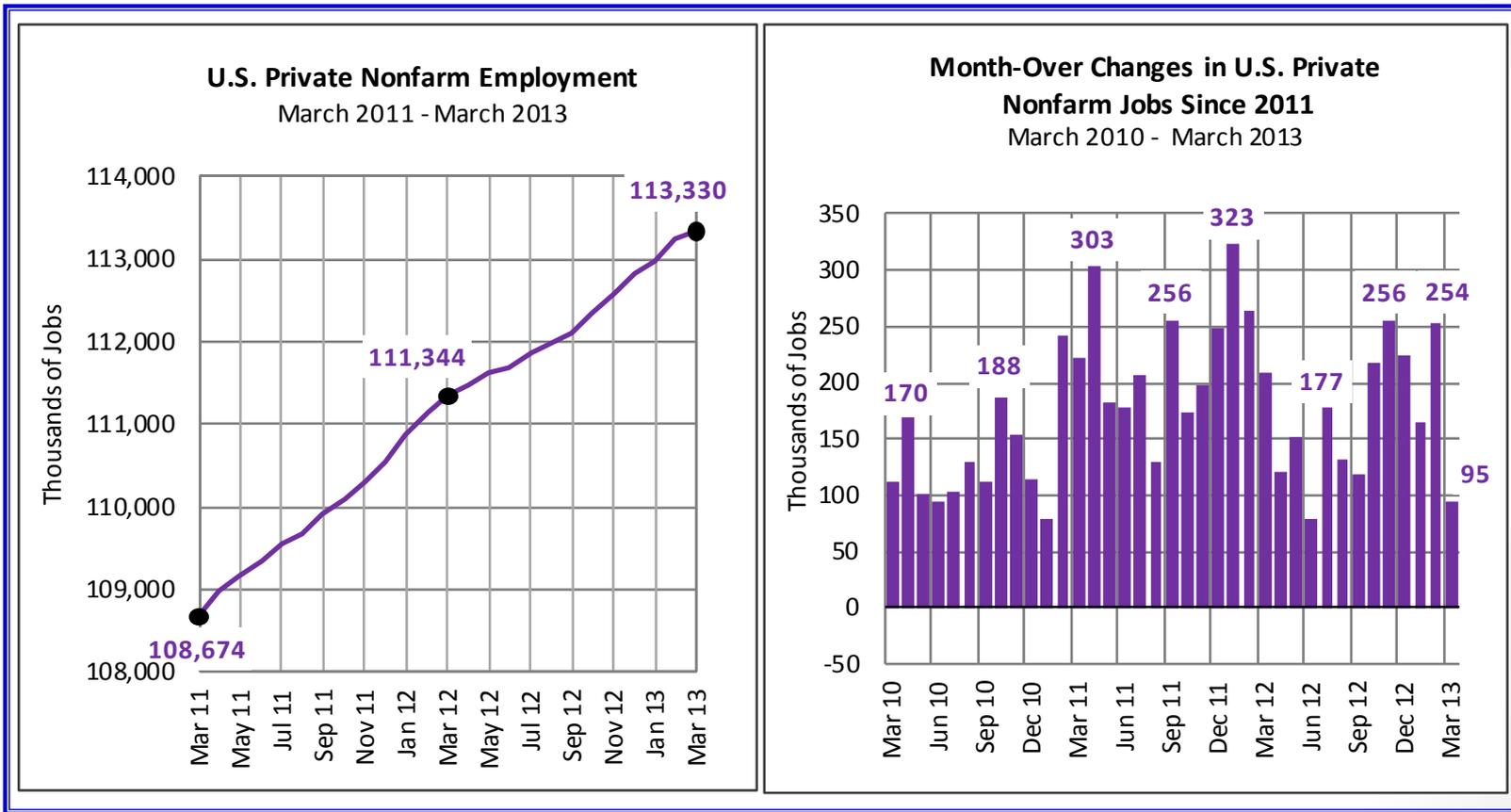
**The Nation:** After gaining more nonfarm jobs in February 2013 than in any month since February 2012, the nation gained just 88,000 jobs in March 2013—its weakest month of job growth since June 2012 and before that in July 2011. Still, the nation has now gained jobs in 30 consecutive months. A 27,000 job loss in trade, transportation, and utilities—the sector’s first loss in 37 months—raised concern among some economists that the elimination of the payroll tax deduction may be slowing consumer spending and with it, the economy.



The nation's year-over total nonfarm job gains totaled 1.9 million (1.4 percent) in March 2013. This was the first time the nation's year-over gains totaled less than 2 million jobs since November 2011, and was its smallest year-over gain since August 2011.



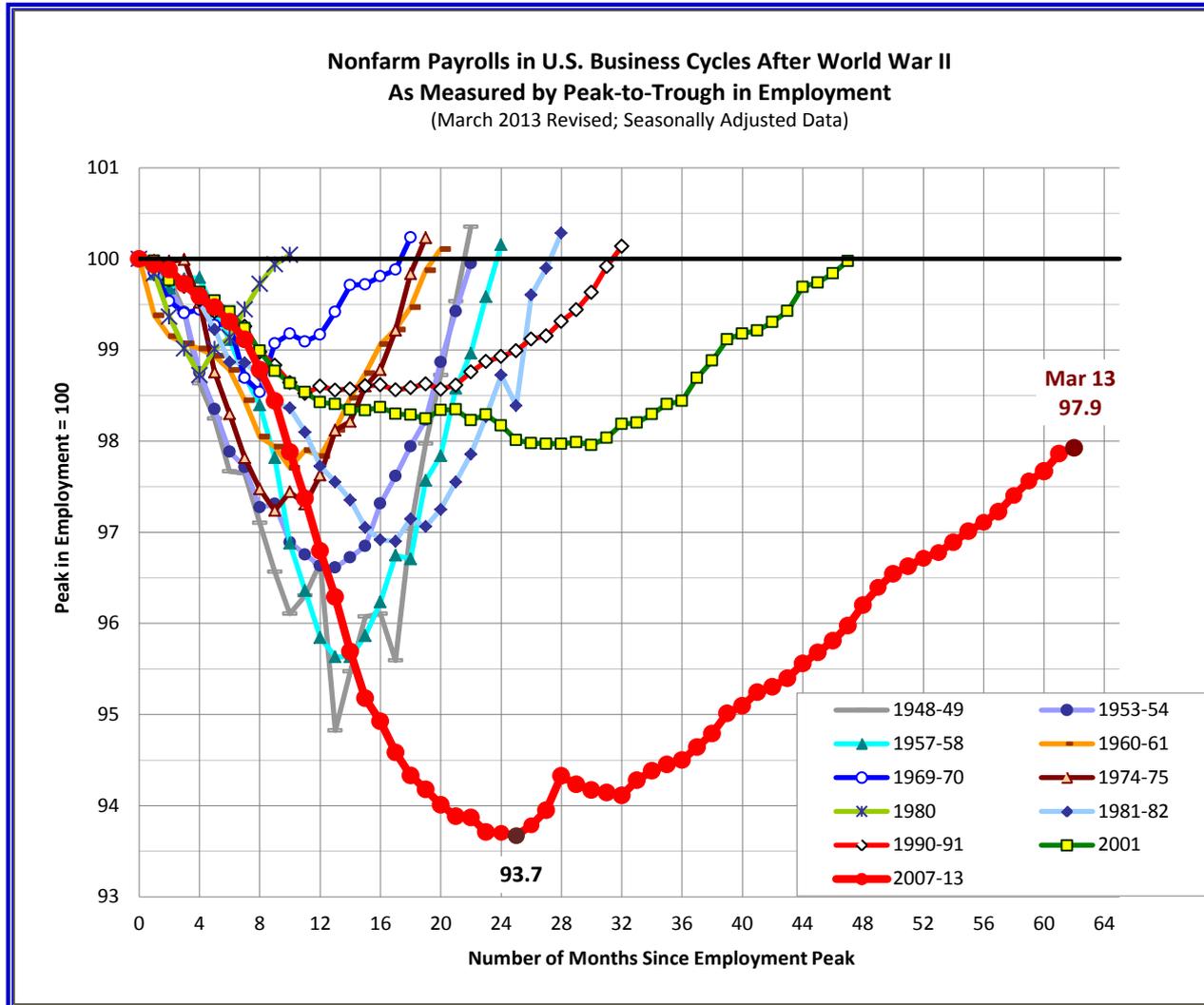
The nation's private sector added 95,000 jobs in March 2013. Although this was the U.S. private sector's 37<sup>th</sup> consecutive month of job growth, it was its smallest gain since June 2012. Year-over job gains in the U.S. private sector totaled just under 2.0 million jobs (1.8 percent) in March 2013. This was the first time year-over job gains in the U.S. private sector had dipped below 2 million jobs since May 2011.



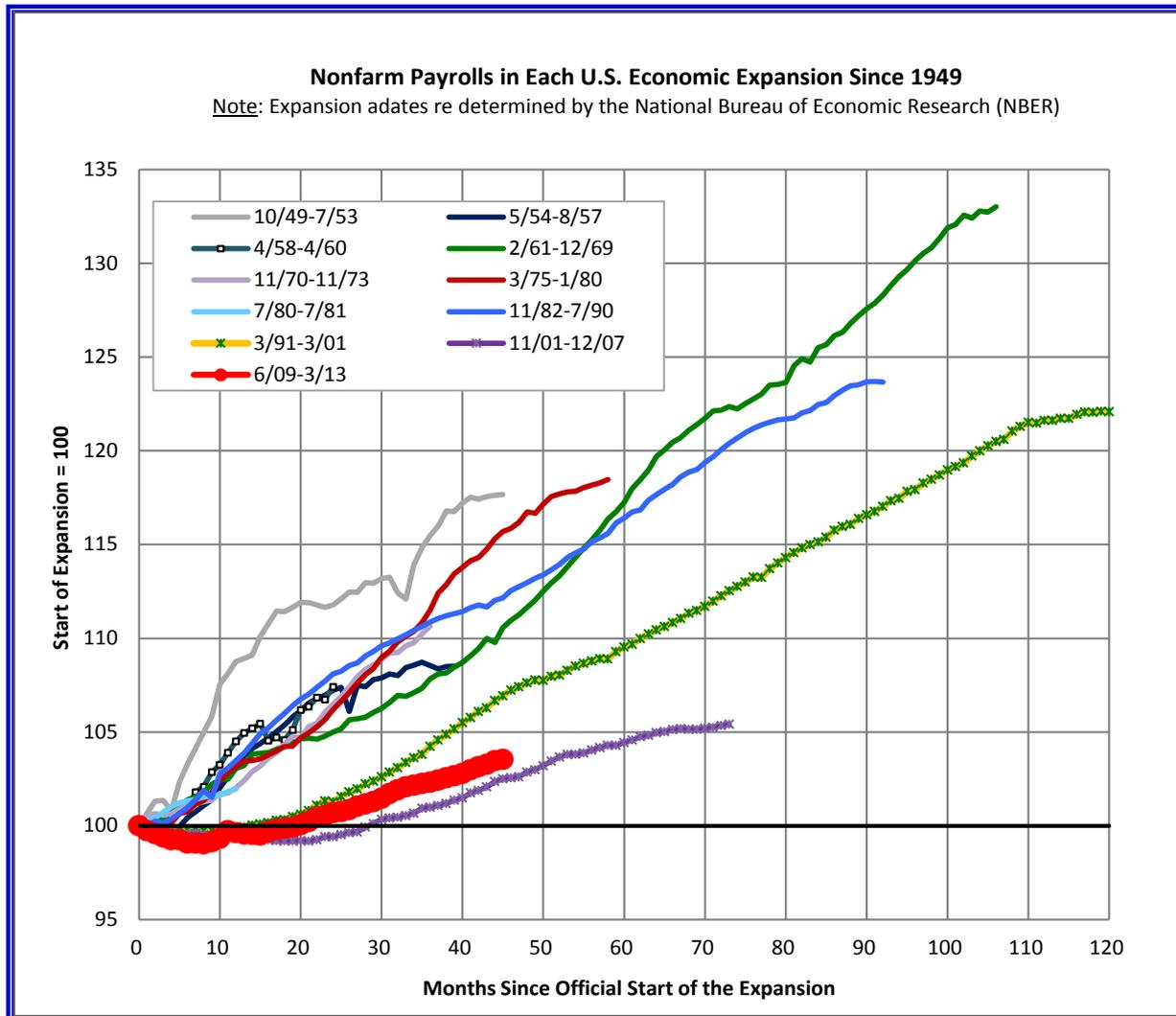
## Recovery Progress Report

- The nation gained nearly 5.9 million nonfarm jobs from the recessionary low in February 2010 through March 2013.
  - U.S. total nonfarm employment in March 2013 remained nearly 2.9 million jobs (2.1 percent) below its pre-recession peak in January 2008.
  - As of March 2013, the nation had recovered two-thirds (67.3 percent) of the 8,736,000 jobs it lost from January 2008 through February 2010.
- 
- The nation's private sector gained nearly 6.5 million nonfarm jobs from the low point in February 2010 through March 2013.
  - Even with this growth U.S. private nonfarm payrolls remained a little more than 2.3 million jobs below the pre-recession peak in January 2008.
  - As of March 2013, the nation had was approaching the recovery of three-quarters (73.5 percent) of the private sector jobs that it lost from January 2008 through February 2010.

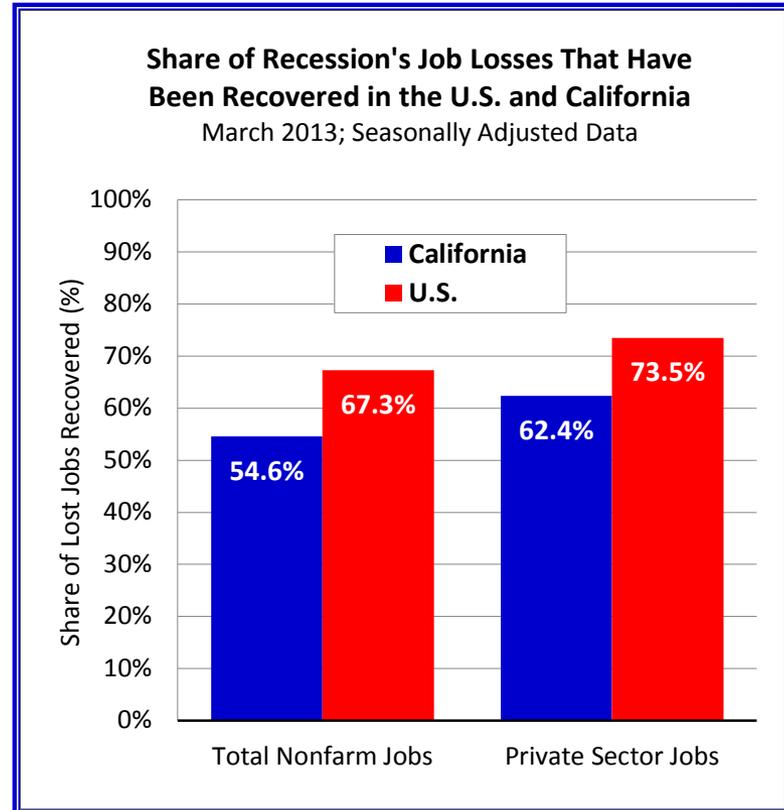
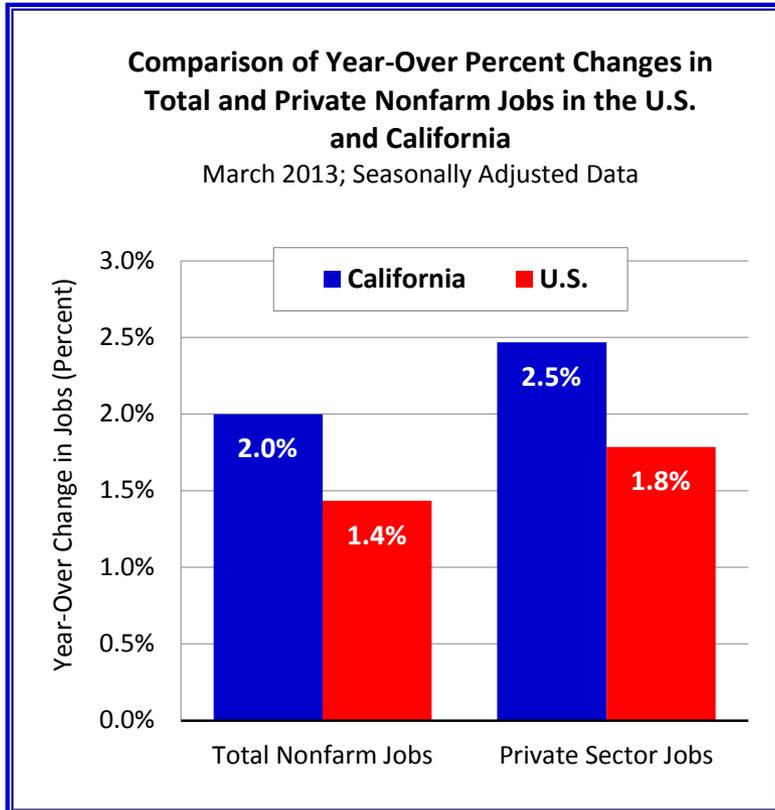
# How this business cycle compares to past business cycles in United States.



# How this economic expansion compares to past U.S. expansions .

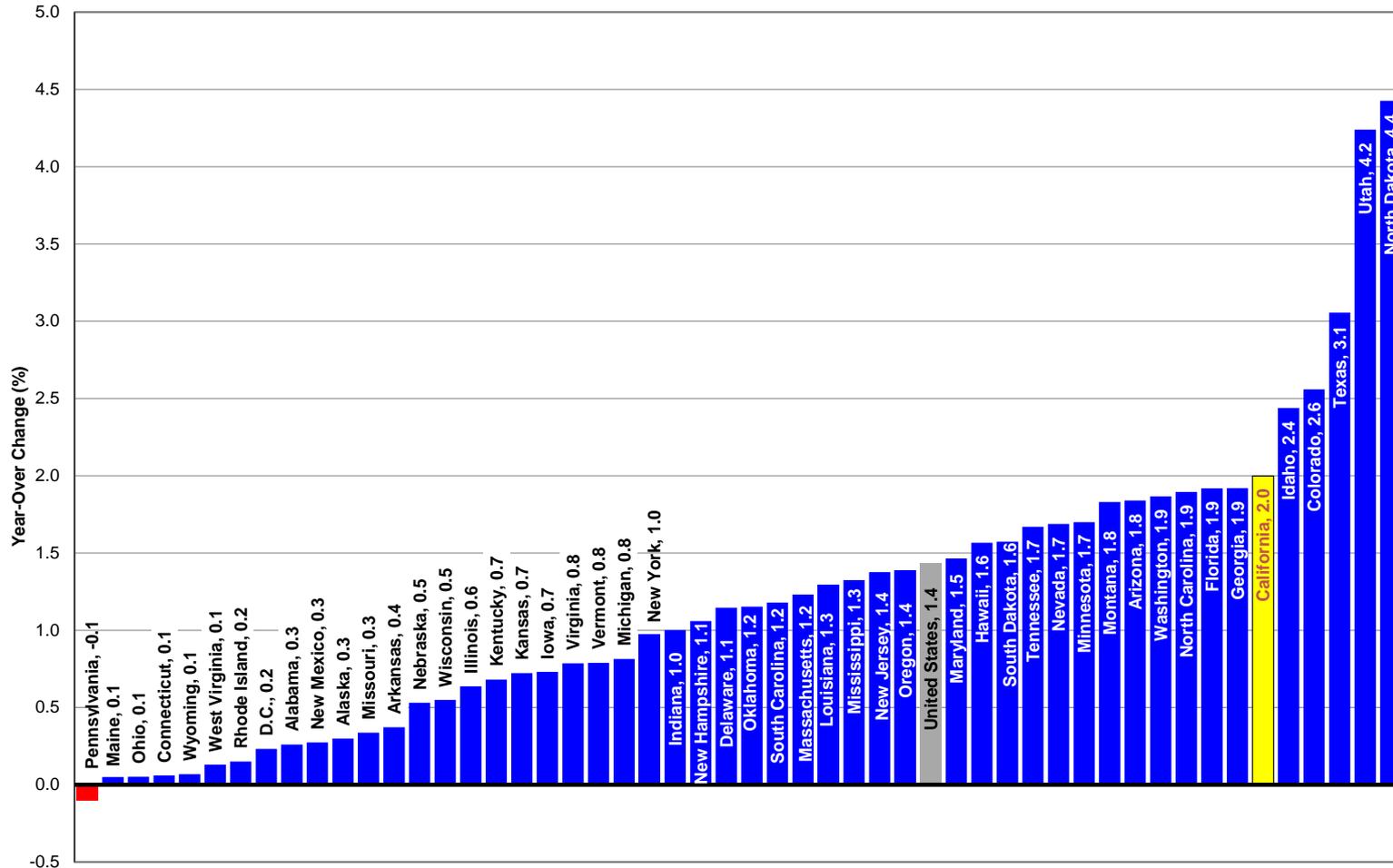


# Progress Report: How does year-over job growth and the progress towards full employment recovery compare in California and the nation?



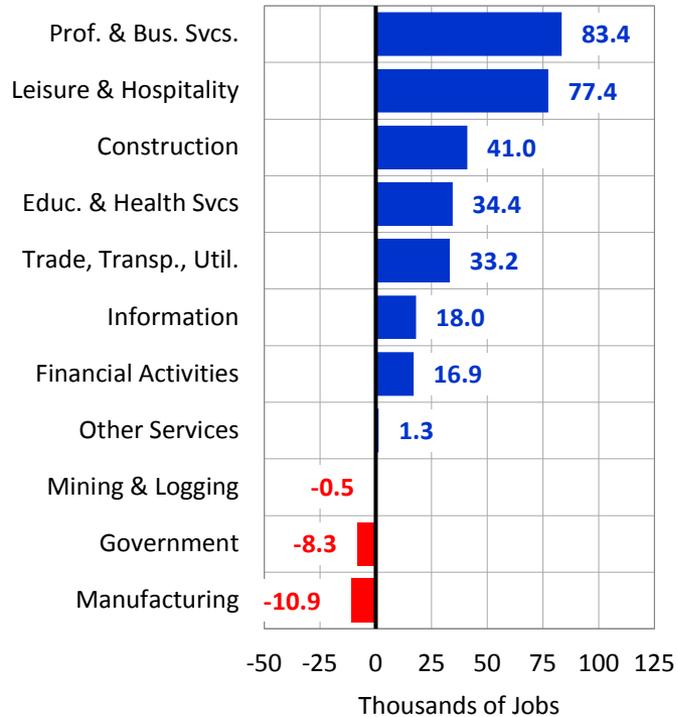
California experienced some of the fastest year-over job growth of any state in the nation over the year ending in March 2013.

Year-Over Percent Changes in State Nonfarm Payrolls  
(March 2013: Seasonally Adjusted Data)

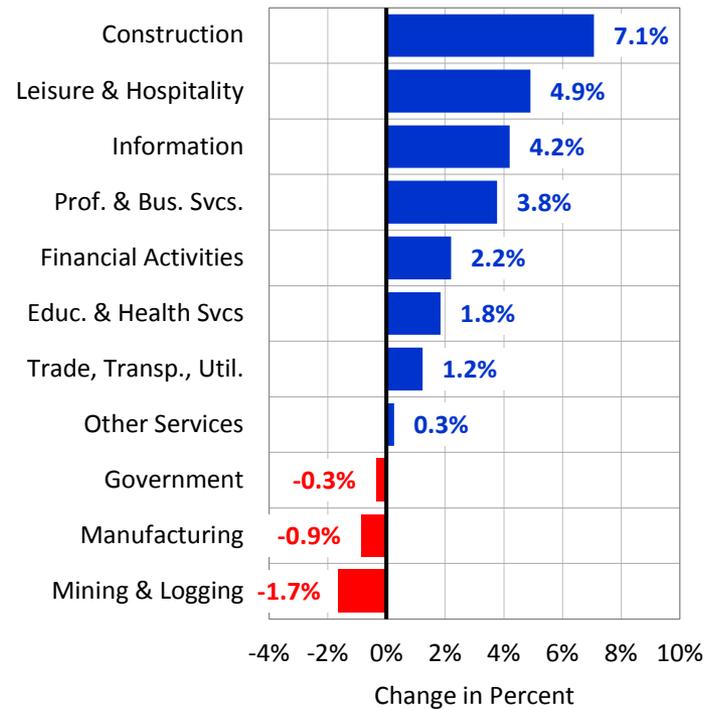


# California Industry Jobs: Year-Over Job Growth in March 2013

**Year-Over Job Changes in California Industry Sectors: Number of Jobs**  
(March 2013; Seasonally Adjusted Data)



**Year-Over Job Changes in California Industry Sectors: Change in Percent**  
(March 2013; Seasonally Adjusted Data)



## California industries that added the most jobs and grew at the fastest pace over the year ending in March 2013. (Modified three-digit NAICS industries; Not seasonally adjusted)

\*\* Four-Digit NAICS industry for which there is no three-digit breakout.

### California Industries with the Largest Year-Over Job Gains in Number and Percent

(March 2013; Modified three-digit NAICS industries; Not Seasonally Adjusted Data)

<u>Change in Number</u>		<u>Change in Percent</u>	
Food Services & Drinking Places	49,200	Wholesalers Electronic Markets Agents & Brokers	10.5%
Specialty Trade Contractors	38,700	Mgmt, Scientific & Technical Consulting Services**	10.1%
Ambulatory Health Care Services	22,100	Performing Arts, Spectator Sports	10.1%
Mgmt, Scientific & Technical Consulting Services**	20,600	Specialty Trade Contractors	9.8%
Employment Services**	20,100	Amusement, Gambling & Recreation Industries	8.9%
Amusement, Gambling & Recreation Industries	16,900	Motion Picture & Sound Recording Industries	8.8%
Motion Picture & Sound Recording Industries	13,500	Data Processing, Hosting & Related Services	8.4%
Wholesalers Electronic Markets Agents & Brokers	11,600	Accounting, Tax Preparation & Bookkeeping Svcs.**	6.6%
Computer Systems Design & Related Services**	11,300	Truck Transportation	6.3%
Educational Services*	9,500	Heavy & Civil Engineering Construction	5.7%
Educational Services	9,500	Employment Services**	5.2%
Merchant Wholesalers, Durable Goods	9,300	Computer Systems Design & Related Services**	4.8%
Accounting, Tax Preparation & Bookkeeping Svc.**	9,100	Other Support Services**	4.5%
Services to Buildings & Dwellings**	8,500	Transit & Ground Passenger Transportation	4.4%
Credit Intermediation & Related Activities	7,500	Food Services & Drinking Places	4.2%
Motor Vehicle & Parts Dealer	7,200	Office Administrative Services**	4.2%
Real Estate	7,100	Motor Vehicle & Parts Dealer	4.2%
Truck Transportation	7,000	Nonmetallic Mineral Product Manufacturing	4.1%
Performing Arts, Spectator Sports	6,900	Services to Buildings & Dwellings**	4.1%
Food & Beverage Stores	5,200	Publishing Industries (except Internet)	3.7%

## California industries with the weakest year-over job growth in number and percent in March 2013. (Modified three-digit NAICS industries; Not seasonally adjusted)

\*\* Four-Digit NAICS industry for which there is no three-digit breakout.

Primary Metal Manufacturing	-300	Clothing & Clothing Accessories Stores	-1.0%
Transportation Equipment Manufacturing	-300	Telecommunications	-1.0%
Electronics & Appliance Stores	-300	Wood Product Manufacturing	-1.1%
Health & Personal Care Stores	-300	Specialized Design Services**	-1.1%
Textile Mills	-400	City**	-1.2%
Textile Product Mills	-400	Advertising & Related Services**	-1.4%
Religious, Grants, Civic, Professional & Like Org	-400	Primary Metal Manufacturing	-1.5%
Support Activities for Mining	-600	Securities, Commodity Contracts & Investments	-1.6%
Paper Manufacturing	-700	Rail Transportation	-1.7%
Advertising & Related Services**	-800	Mining, except Oil & Gas	-2.0%
Telecommunications	-900	Oil & Gas Extraction	-2.0%
Securities, Commodity Contracts & Investments	-1,200	State Government Excluding Education**	-2.1%
Broadcasting (except Internet)	-1,500	Miscellaneous Store Retailers	-2.6%
Clothing & Clothing Accessories Stores	-1,700	Federal Government excl. Dept. of Defense**	-2.8%
Computer & Electronic Product Manufacturing	-2,100	Support Activities for Transportation	-3.1%
Miscellaneous Store Retailers	-2,200	Paper Manufacturing	-3.4%
Printing & Related Support Activities	-2,400	Broadcasting (except Internet)	-3.5%
Support Activities for Transportation	-2,400	Lessors of Nonfinancial Intangible Assets	-3.6%
Apparel Manufacturing	-2,700	Sporting Goods, Hobby, Book & Music Stores	-4.3%
Sporting Goods, Hobby, Book & Music Stores	-2,700	Support Activities for Mining	-4.9%
City**	-3,100	Textile Mills	-4.9%
Federal Government excl. Dept. of Defense**	-5,200	Apparel Manufacturing	-5.0%
State Government Excluding Education**	-5,200	Textile Product Mills	-5.0%
Food Manufacturing	-7,500	Food Manufacturing	-5.5%
Local Government Education**	-8,500	Printing & Related Support Activities	-6.0%

## Four-Digit NAICS industries in California that added the most jobs and grew at the fastest pace over the year ending in March 2013. (Not seasonally adjusted)

\*\*Two or three digit NAICS industry for which there is no four digit breakout.

<u>Change in Number</u>		<u>Change in Percent</u>	
Full-Service Restaurants	24,600	Amusement Parks & Arcades	21.8%
Limited-Service Eating Places	24,000	Motor Vehicle Manufacturing	15.2%
Mgmt, Scientific & Technical Consulting Services	20,600	Other Specialty Trade Contractors	15.0%
Employment Services	20,100	Other Heavy & Civil Engineering Construction	14.7%
Building Equipment Contractors	15,400	Nondepository Credit Intermediation	13.1%
Motion Picture & Video Industries	13,100	Activities Related to Credit Intermediation	10.7%
Wholesalers Electronic Markets Agents & Brokers*	11,600	Wholesalers Electronic Markets Agents & Brokers	10.5%
Computer Systems Design & Related Services	11,300	Building Finishing Contractors	10.5%
Building Finishing Contractors	10,200	Mgmt, Scientific & Technical Consulting Services	10.1%
Amusement Parks & Arcades	10,100	Spectator Sports	9.8%
Accounting, Tax Preparation & Bookkeeping Services	9,100	Independent Artists, Writers & Performers	9.7%
Services to Buildings & Dwellings	8,500	Building Equipment Contractors	9.2%
Colleges, Universities & Professional Schools	8,500	Motion Picture & Video Industries	8.8%
Other Specialty Trade Contractors	8,300	Home Health Care Services	8.8%
Offices of Physicians	7,400	Data Processing, Hosting & Related Services*	8.4%
Nondepository Credit Intermediation	7,100	Highway, Street, & Bridge Construction	8.2%
Other Amusement & Recreation Industries	7,000	Offices of Real Estate Agents & Brokers	7.4%
Home Health Care Services	6,600	Building Material and Garden Equip.and Supplie	7.3%
Building Foundation & Exterior Contractors	4,800	Specialized Freight Trucking	6.6%
General Freight Trucking	4,500	Accounting, Tax Preparation & Bookkeeping Services	6.6%
Outpatient Care Centers	4,400	Building Foundation & Exterior Contractors	6.4%
Activities Related to Credit Intermediation	4,300	Auto Equipment Rental & Leasing	6.2%
Investigation & Security Services	4,200	General Freight Trucking	6.1%

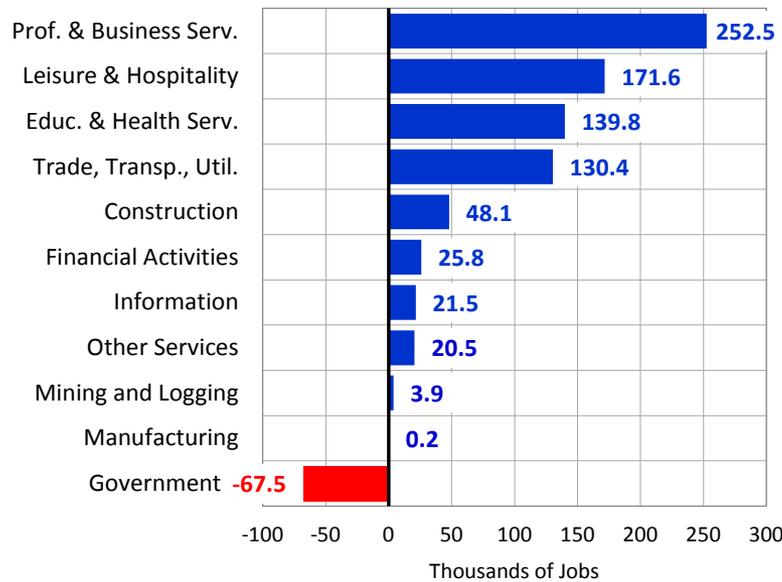
## Four-Digit NAICS industries in California with the weakest year-over job growth in number and percent in March 2013. (Not seasonally adjusted)

\*\*Two and Three Digit NAICS industry for which there are no four-digit breakout

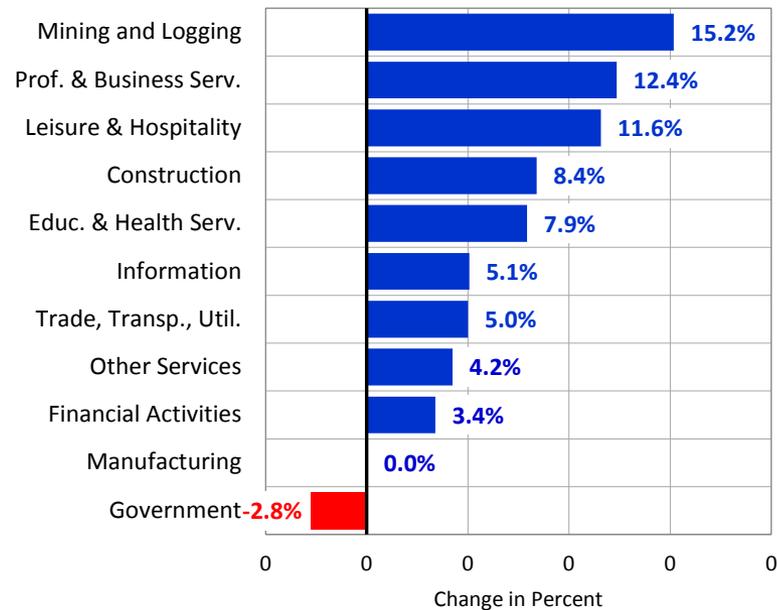
<u>Change in Number</u>		<u>Change in Percent</u>	
Advertising & Related Services	-800	Communications Equipment Manufacturing	-3.0%
Grantmaking & Giving Services	-900	Converted Paper Product Manufacturing	-3.0%
Sporting Goods, Hobby & Musical Instrument Stor	-1,000	Bakeries & Tortilla Manufacturing	-3.1%
Office Supplies, Stationery & Gift Stores	-1,000	Lessors of Nonfinancial Intangible Assets*	-3.6%
Bakeries & Tortilla Manufacturing	-1,200	Grantmaking & Giving Services	-3.8%
Nonresidential Building Construction	-1,300	Electronic Instrument Manufacturing	-4.4%
Support Activities for Water Transportation	-1,400	Clothing Stores	-4.7%
Cable & Other Subscription Programming	-1,600	Support Activities for Mining*	-4.9%
Securities & Commodity Contracts	-1,600	Textile Mills*	-4.9%
Book, Periodical & Music Stores	-1,700	Textile Product Mills*	-5.0%
Fruit & Vegetable Preserving & Specialty Food	-2,400	Securities & Commodity Contracts	-5.0%
Printing & Related Support Activities*	-2,400	Cut & Sew Apparel Manufacturing	-5.1%
Cut & Sew Apparel Manufacturing	-2,600	Junior Colleges	-5.2%
Misc Nondurable Goods Merchant Wholesalers	-2,800	Other Wood Product Manufacturing	-5.5%
City	-3,100	Printing & Related Support Activities*	-6.0%
Electronic Instrument Manufacturing	-3,500	Misc Nondurable Goods Merchant Wholesalers	-6.2%
Department Stores	-3,500	Support Activities for Water Transportation	-8.1%
Depository Credit Intermediation	-3,900	Fruit & Vegetable Preserving & Specialty Food	-10.2%
Federal Government excluding Department of De	-5,200	Cable & Other Subscription Programming	-10.8%
State Government Excluding Education	-5,200	Book, Periodical & Music Stores	-18.9%
Clothing Stores	-6,000	Apparel Knitting Mills	-25.0%
Local Government Education	-8,500		

# The Expansion: California Industry Job Changes from February 2010 –through March 2013.

**Changes in California Industry Sector Jobs From February 2010 Through March 2013**  
(March 2013; Seasonally Adjusted Data)



**Percent Changes in California Industry Sector Jobs From February 2010 through March 2013**  
(March 2013; Seasonally Adjusted Data)



**Industry Recovery Progress Report:** Changes in California Industry Sector Jobs as Measured by Peak-to-Trough and Trough to March 2013 Job Changes in Each Industry.

California Industry Job Changes in the Current Business Cycle as Measured by Peaks and Troughs in Employment (March 2013; Seasonally Adjusted Data; Thousands of Jobs) Industry sectors are ranked by the percent of lost jobs they have recovered.					
INDUSTRY SECTOR	CHANGE IN EMPLOYMENT				RECOVERY
	<u>Peak-to-Trough</u>		<u>Trough - Mar. 13</u>		(% of Job Losses Recovered)
	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	
Educational and Health Svcs.	79.1	4.7%	140.2	7.9%	177.2%
Leisure and Hospitality	-103.6	-6.5%	173.6	11.7%	167.6%
Mining and Logging	-4.0	-13.7%	4.3	17.0%	107.5%
Professional and Business Svcs.	-253.4	-11.2%	280.2	13.9%	110.6%
Other Services	-39.4	-7.6%	25.6	5.4%	65.0%
Trade, Transportation, Utilities	-327.6	-11.2%	141.6	5.5%	43.2%
Information	-66.2	-13.6%	26.5	6.3%	40.0%
Construction	-400.4	-42.4%	75.7	13.9%	18.9%
Financial Activities	-177.3	-19.0%	28.0	3.7%	15.8%
Government	-165.5	-6.6%	10.4	0.4%	6.3%
Manufacturing	-229.6	-15.6%	2.8	0.2%	1.2%

\* Employment in the educational and health services expanded throughout the recession. Peak and trough dates reflect those in total nonfarm employment.

\*\* The manufacturing peak reflects that of total nonfarm payrolls since the sector itself has no identifiable peak.

**California Areas: Year-Over Job Changes in California Metropolitan Statistical Areas (MSAs) and Metropolitan Divisions: March 2013**

<b>Year-Over Job Changes in California Metropolitan Statistical Areas (MSAs) and Metropolitan Divisions (MDs)</b> March 2013 (Preliminary); Seasonally Adjusted Data		
AREA	Change in Number	Change in Percent
<b>MSAs and MDs with More than 150,000 Jobs</b>		
Santa Rosa-Petaluma MSA	6,000	3.6%
San Jose-Sunnyvale-Santa Clara MSA	29,200	3.3%
San Francisco-San Mateo-Redwood City Metro Div	27,700	2.8%
San Diego-Carlsbad-San Marcos MSA	32,300	2.6%
Santa Barbara-Santa Maria-Goleta MSA	4,200	2.5%
Santa Ana-Anaheim-Irvine Metro Div	29,800	2.1%
Los Angeles-Long Beach-Glendale Metro Div	77,000	2.0%
Riverside-San Bernardino-Ontario MSA	22,800	2.0%
Oakland-Fremont-Hayward Metro Div	18,300	1.9%
Sacramento-Arden Arcade-Roseville MSA	14,000	1.7%
Bakersfield Delano MSA	3,900	1.6%
Oxnard-Thousand Oaks-Ventura MSA	4,500	1.6%
Fresno MSA	3,600	1.3%
Stockton MSA	900	0.5%

**California Areas:** Year-Over Job Changes in California Metropolitan Statistical Areas (MSAs) and Metropolitan Divisions: March 2013 (Continued).

AREA	Change in Number	Change in Percent
<b>MSAs and MDs with 75,000 to 150,000 Jobs</b>		
Santa Cruz-Watsonville MSA	4,600	5.3%
San Luis Obispo-Paso Robles MSA	2,900	2.9%
Salinas MSA	3,300	2.7%
Visalia-Porterville MSA	2,500	2.3%
Vallejo-Fairfield MSA	2,400	2.0%
Modesto MSA	900	0.6%
<b>MSAs and MDs with less Than 75,000 Jobs</b>		
Napa MSA	2,300	3.7%
Merced MSA	1,400	2.4%
Chico MSA	1,300	1.9%
El Centro MSA	500	1.1%
Hanford-Corcoran MSA	200	0.6%
Redding MSA	100	0.2%
Madera-Chowchilla MSA	-100	-0.3%
Yuba City MSA	-200	-0.5%

## Area Recovery Progress Report: Changes in California Area Jobs as Measured by Peak-to-Trough and Trough to March 2013 Job Changes in Each Area

<b>Job Changes in California Metropolitan Statistical Areas (MSAs) and Metropolitan Divisions (MDs) in the Current Business Cycle</b> (March 2013; Seasonally Adjusted Data) Business cycle is defined by peaks and troughs in each areas total nonfarm employment					
AREA	CHANGE IN EMPLOYMENT				RECOVERY
	<u>Peak-to-Trough</u>		<u>Trough - Mar. 13</u>		(% of Job Losses)
	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	
<b>MSAs and MDs with More than 150,000 Jobs</b>					
Bakersfield Delano MSA	-16,300	-6.8%	20,400	<b>9.1%</b>	<b>125.2%</b>
San Francisco-San Mateo-Redwood City Metro Div	-74,000	-7.4%	86,100	<b>9.3%</b>	<b>116.4%</b>
San Jose-Sunnyvale-Santa Clara MSA	-79,000	-8.6%	84,200	<b>10.0%</b>	<b>106.6%</b>
Santa Barbara-Santa Maria-Goleta MSA	-12,400	-7.1%	9,300	5.7%	75.0%
San Diego-Carlsbad-San Marcos MSA	-102,500	-7.8%	67,700	5.6%	66.0%
Oakland-Fremont-Hayward Metro Div	-113,100	-10.8%	51,400	5.5%	45.4%
Oxnard-Thousand Oaks-Ventura MSA	-28,800	-9.6%	13,000	4.8%	45.1%
Los Angeles-Long Beach-Glendale Metro Div	-382,200	-9.2%	160,500	4.3%	42.0%
Santa Ana-Anaheim-Irvine Metro Div	-183,500	-12.0%	76,100	5.7%	41.5%
Santa Rosa-Petaluma MSA	-26,000	-13.6%	8,800	5.3%	33.8%
Riverside-San Bernardino-Ontario MSA	-158,900	-12.4%	47,300	4.2%	29.8%
Sacramento-Arden Arcade-Roseville MSA	-102,600	-11.3%	28,400	3.5%	27.7%
Fresno MSA	-32,900	-10.6%	8,700	3.1%	26.4%
Stockton MSA	-26,600	-12.5%	5,500	3.0%	20.7%

## Area Recovery Progress Report (Continued.)

AREA	CHANGE IN EMPLOYMENT				RECOVERY
	<u>Peak-to-Trough</u>		<u>Trough - Mar. 13</u>		(% of Job
	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	Losses
<b>MSAs and MDs with 75,000 to 150,000 Jobs</b>					
San Luis Obispo-Paso Robles MSA	-11,200	-10.7%	8,700	<b>9.3%</b>	77.7%
Santa Cruz-Watsonville MSA	-12,200	-12.6%	6,900	<b>8.2%</b>	56.6%
Visalia-Porterville MSA	-10,200	-8.9%	5,400	5.1%	52.9%
Salinas MSA	-9,800	-7.6%	4,700	3.9%	48.0%
Modesto MSA	-17,600	-10.9%	5,600	3.9%	31.8%
Vallejo-Fairfield MSA	-14,800	-11.3%	4,600	3.9%	31.1%
<b>MSAs and MDs with less Than 75,000 Jobs</b>					
Napa MSA	-6,500	-9.9%	5,600	<b>9.4%</b>	86.2%
Merced MSA	-5,000	-8.4%	3,800	6.9%	76.0%
El Centro MSA	-3,200	-6.8%	1,800	4.1%	56.3%
Madera-Chowchilla MSA	-4,000	-11.1%	1,200	3.8%	30.0%
Hanford-Corcoran MSA	-3,200	-8.4%	900	2.6%	28.1%
Chico MSA	-9,900	-12.8%	2,300	3.4%	23.2%
Yuba City MSA	-6,300	-14.9%	1,100	3.1%	17.5%
Redding MSA	-9,800	-14.8%	800	1.4%	8.2%