

Labor Market Trends for Youth

LMID Advisory Group

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Generations of Workers*

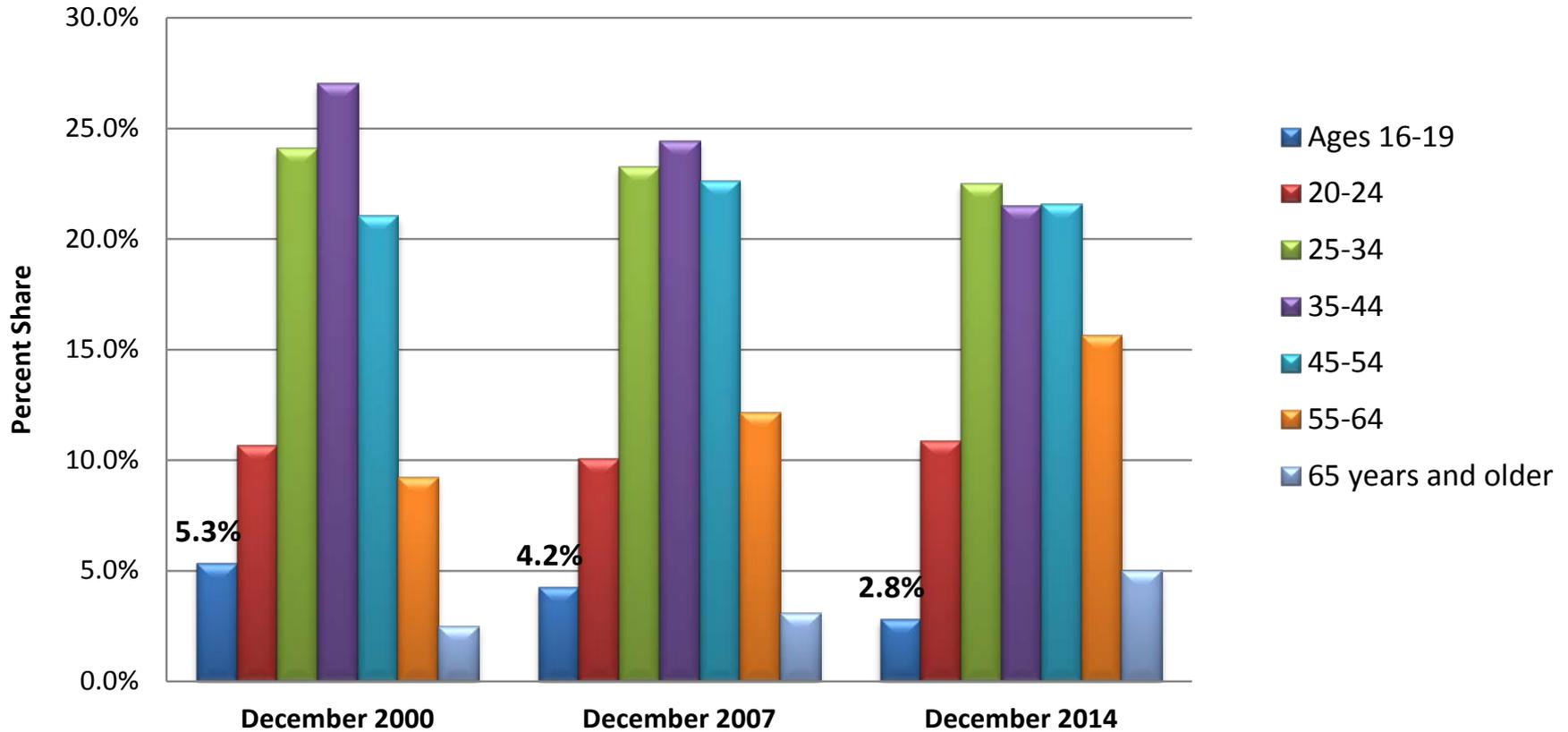
- **Baby Boomers 1946-1964** *(51-69 years old)*
- **Generation “X” 1965-1979** *(36-50)*
- ***Millennials 1980-2000*** *(15-35)*
- ***Generation Z or iGeneration 2001 and Up***

* Demographers and other analysts have yet to reach a consensus about how we define post-WWII generations –regarding both naming the generations and defining the age spans that each generation covers. – Harvard Joint Center for Housing Studies (2012)

Labor Force Trends: Share of Labor Force

California: Share of the Labor Force by Age Group

Source: Current Population Survey of Households



Labor Force Trends: Employed Persons

California's Employed Labor Force During the Recession and Recovery Periods

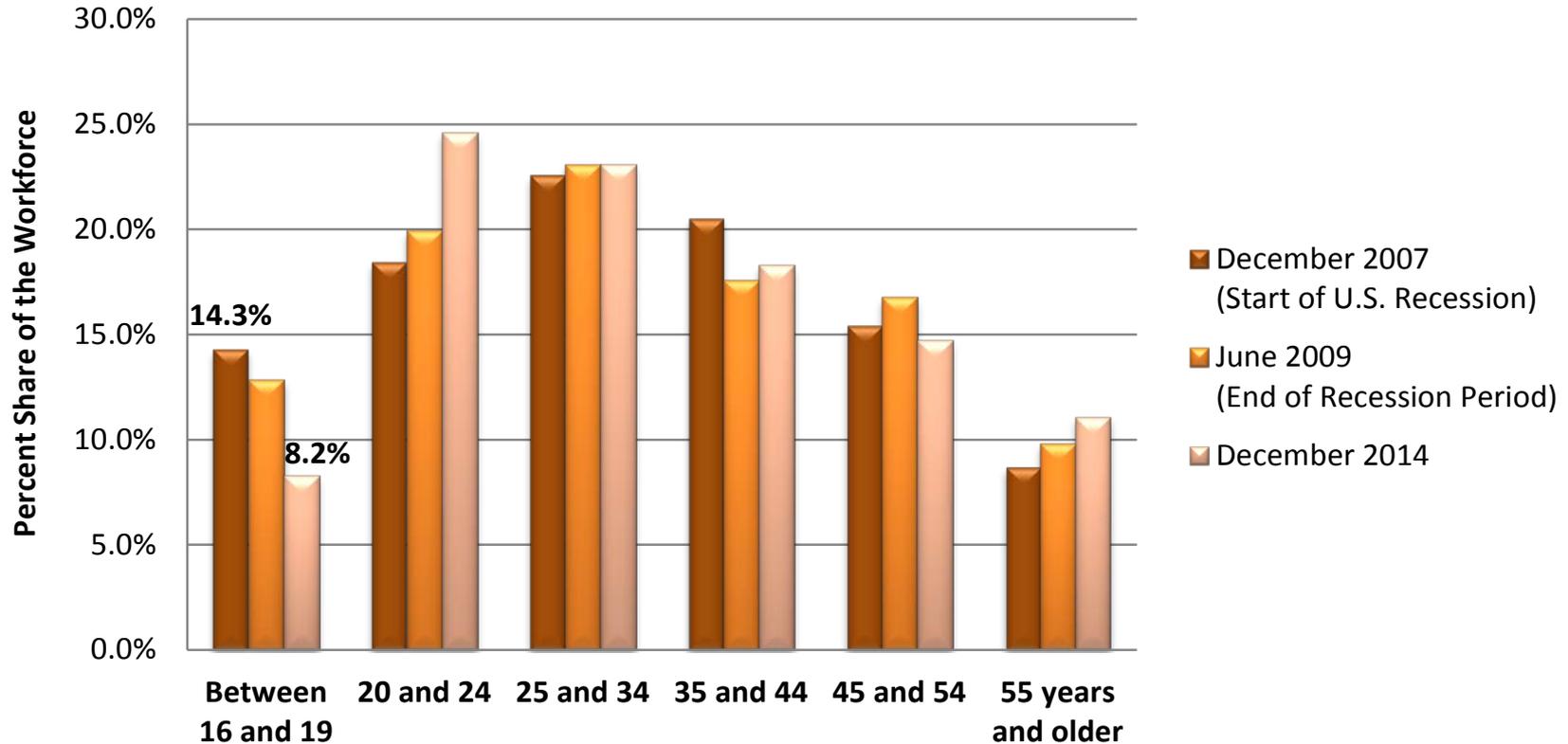
| Age Groups | Great Recession Period | | | Recovery Period | | |
|---------------------------|------------------------|-----------|----------------|-----------------|---------------|----------------|
| | December 2007 | June 2009 | Net Difference | July 2009 | December 2014 | Net Difference |
| Age 16-19 | 634,100 | 514,400 | -119,700 | 505,100 | 388,700 | -116,400 |
| 20-24 | 1,673,500 | 1,592,900 | -80,600 | 1,595,300 | 1,800,500 | 205,200 |
| 25-34 | 4,011,100 | 3,867,600 | -143,500 | 3,829,600 | 3,881,700 | 52,100 |
| 35-44 | 4,280,700 | 3,954,600 | -326,100 | 3,944,700 | 3,780,000 | -164,700 |
| 45-54 | 3,960,800 | 3,896,700 | -64,100 | 3,886,500 | 3,801,600 | -84,900 |
| 55-64 | 2,134,300 | 2,320,500 | 186,200 | 2,322,700 | 2,757,200 | 434,500 |
| 65 years and older | 539,600 | 649,100 | 109,500 | 646,000 | 888,200 | 242,200 |

Source: Current Population Survey of Households, 12-month moving average

Labor Force Trends: Large Share of Younger Workers

Leisure and Hospitality Sector Workforce Share by Age Group

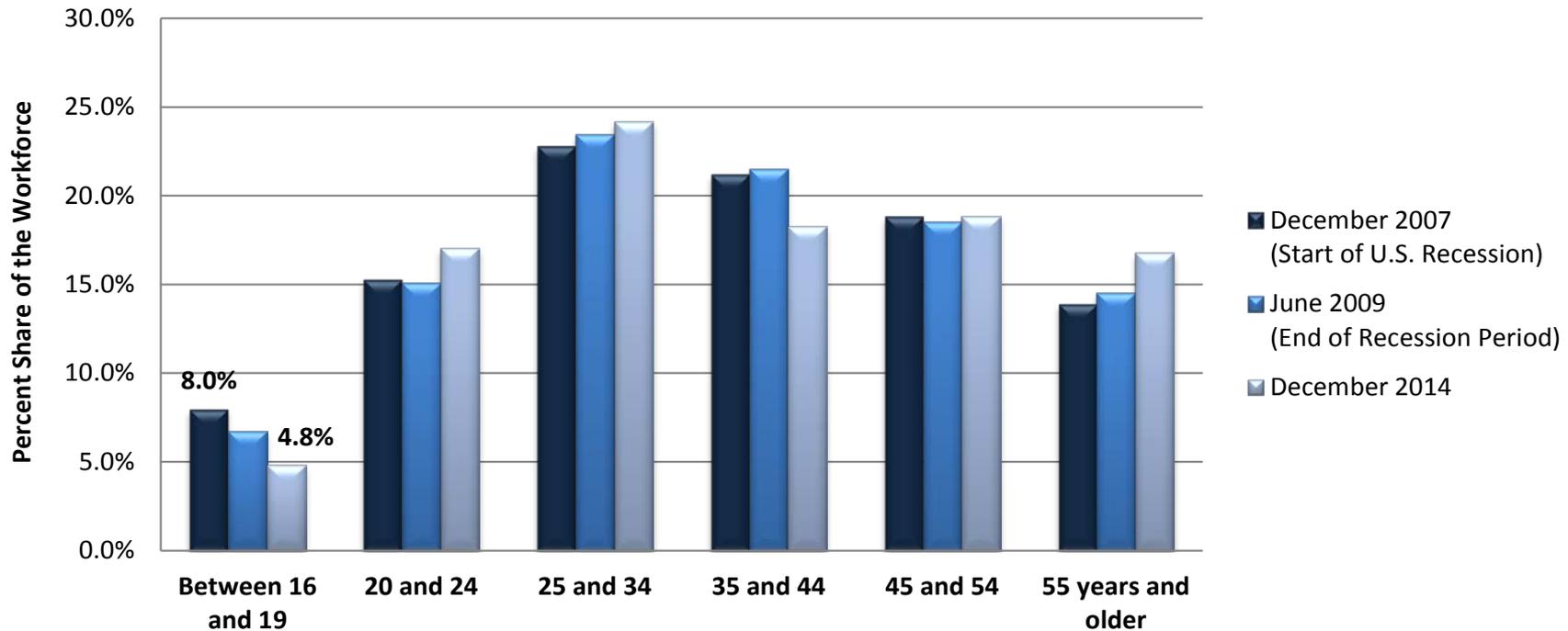
Source: Current Population Survey of Households



Labor Force Trends: Large Share of Younger Workers

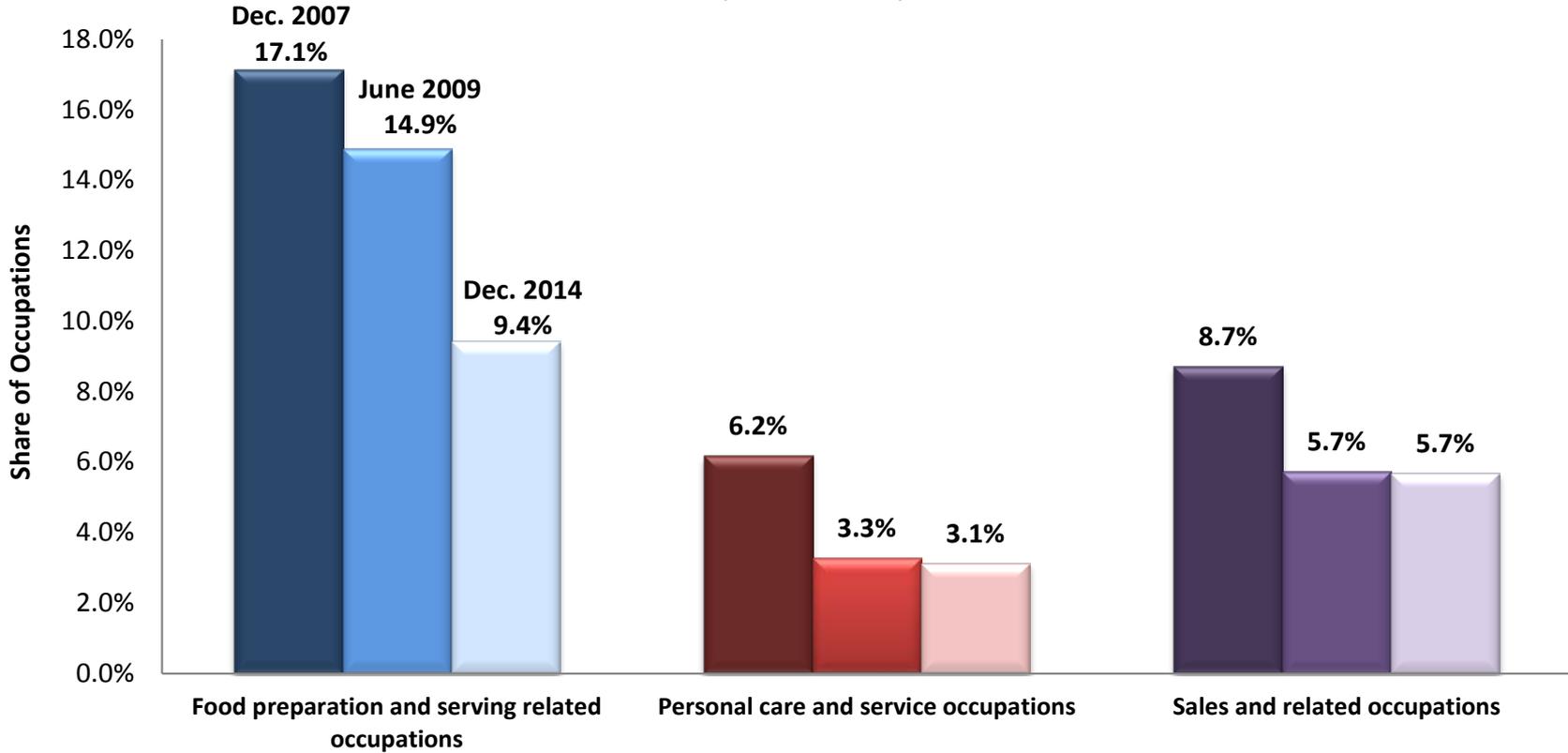
California Wholesale and Retail Trade Subsectors Workforce Share by Age Group

Source: Current Population Survey of Households



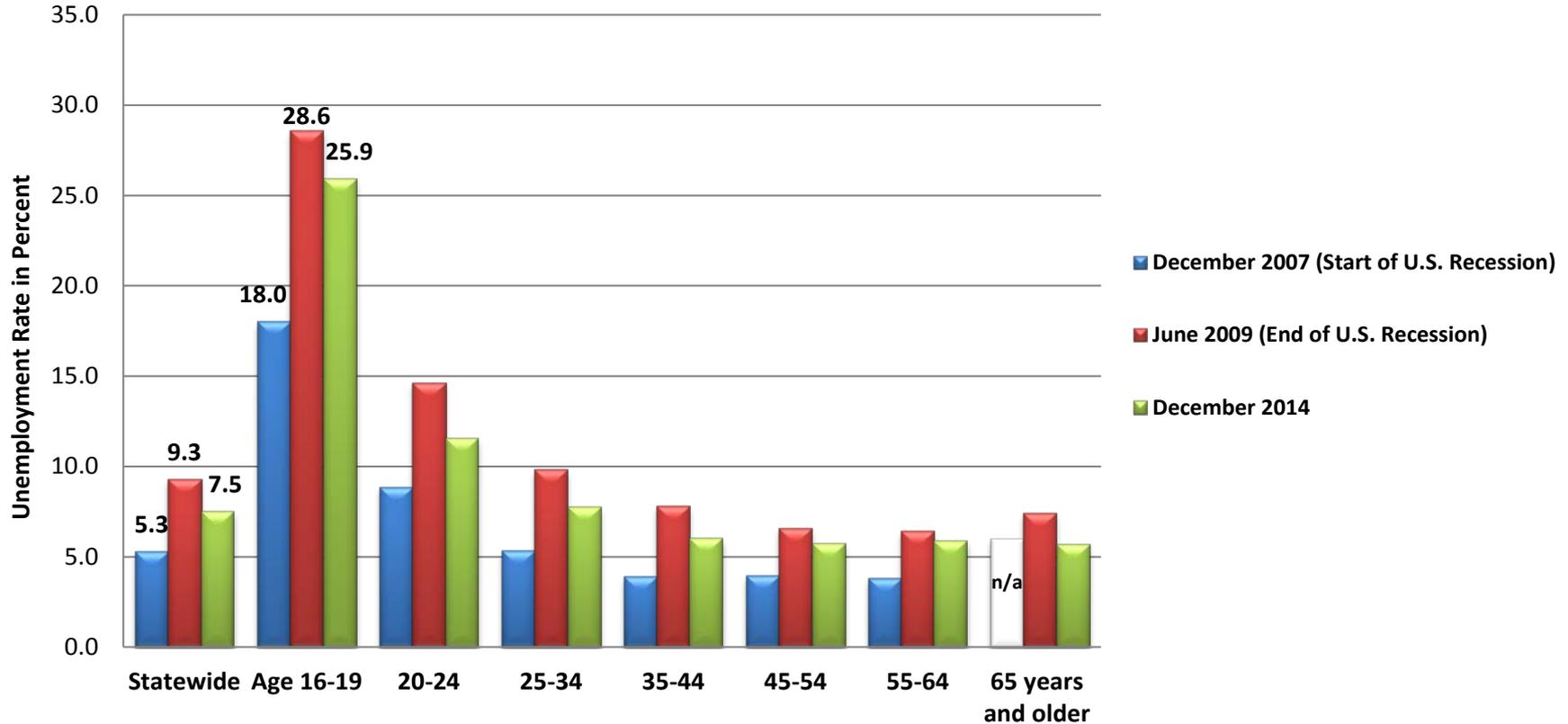
Labor Force Trends: Occupational Analysis

California Occupational Group Analysis
Workforce Share of 16-19 year old Workers
Source: Current Population Survey of Households



Labor Force Trends: Unemployment Rate

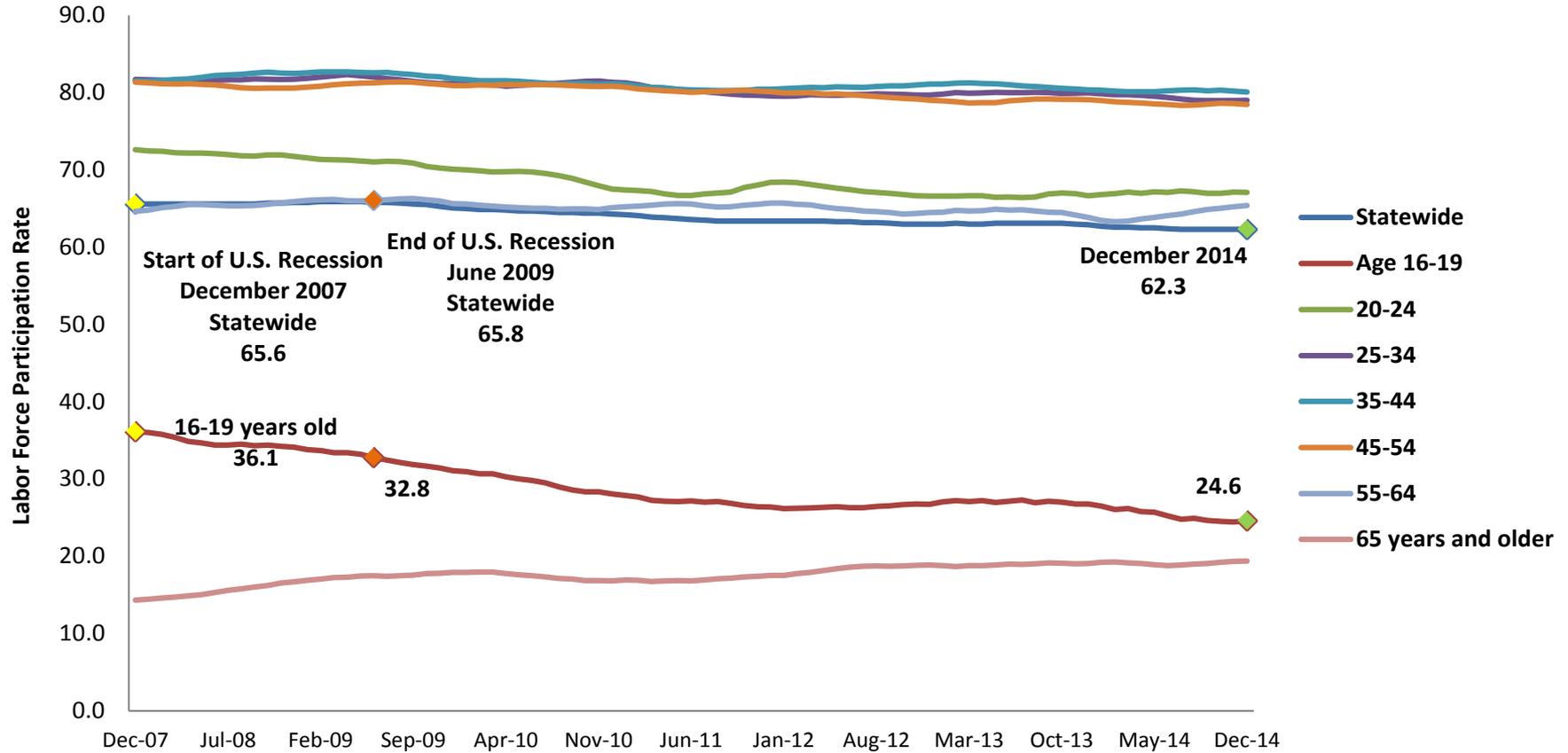
California: Unemployment Rates by Age Group
Source: Current Population Survey of Households



Labor Force Trends: Labor Force Participation Rate

California: Labor Force Participation Rate by Age Group

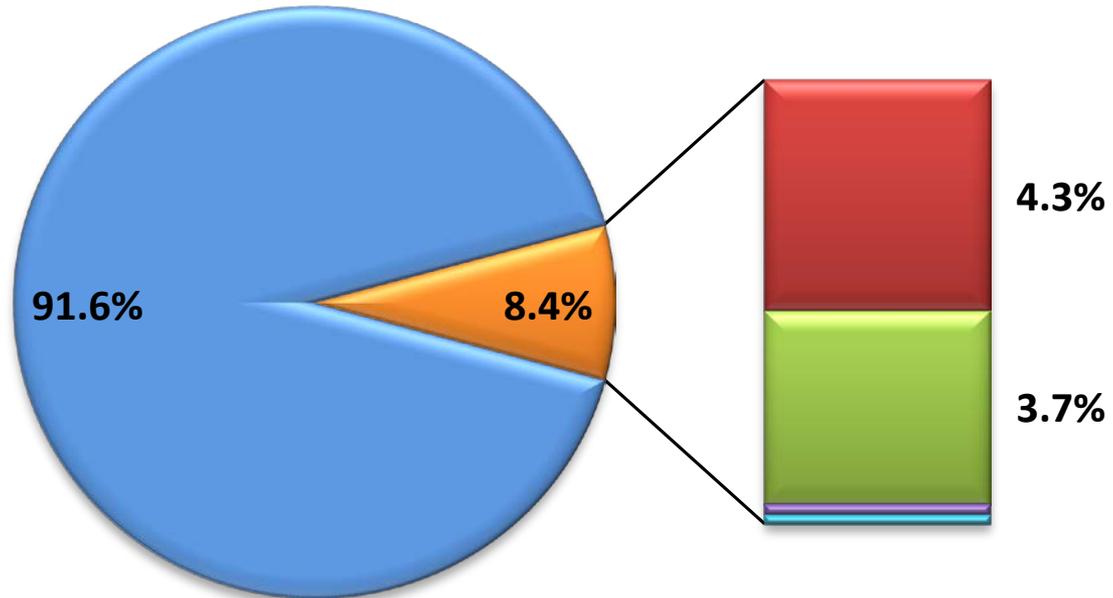
Source: Current Population Survey of Households



Labor Force Trends: Not in the Labor Force

Reasons for Not Being in the CA Labor Force (16-19 year olds)

Source: Current Population Survey of Households
December 2014 (12-month moving average)



■ In School ■ Other ■ Taking Care Of House Or Family ■ Disabled ■ Ill

Ways Younger Workers Are Adjusting To Workforce Trends

Social Media

- Increased use by younger job seekers
 - “Hashtags” via Twitter
 - “Likes” via Facebook
 - “Market Original Content” via Tumblr
 - “Pin Your Resume” via Pinterest

Sharing Economy (Gig Economy)

- The sharing economy is a socio-economic system built around the sharing of human and physical assets.
- Examples: Lyft (Ride Broker); TaskRabbit (Chores); Instacart (Grocery Delivery)



What Younger Workers Are Saying About Today's Economy

The U.S. Survey of Younger Workers

Conducted by The Federal Reserve Board's Division of Consumer and Community Affairs

- *Job planning services lacking in high school*
- *Intangibles play a role in job search*
- *Value job stability*
- *Nearly half of those studied are optimistic about their job futures*

