



# Labor Market Update May 2020: Impacts of COVID-19 to-date

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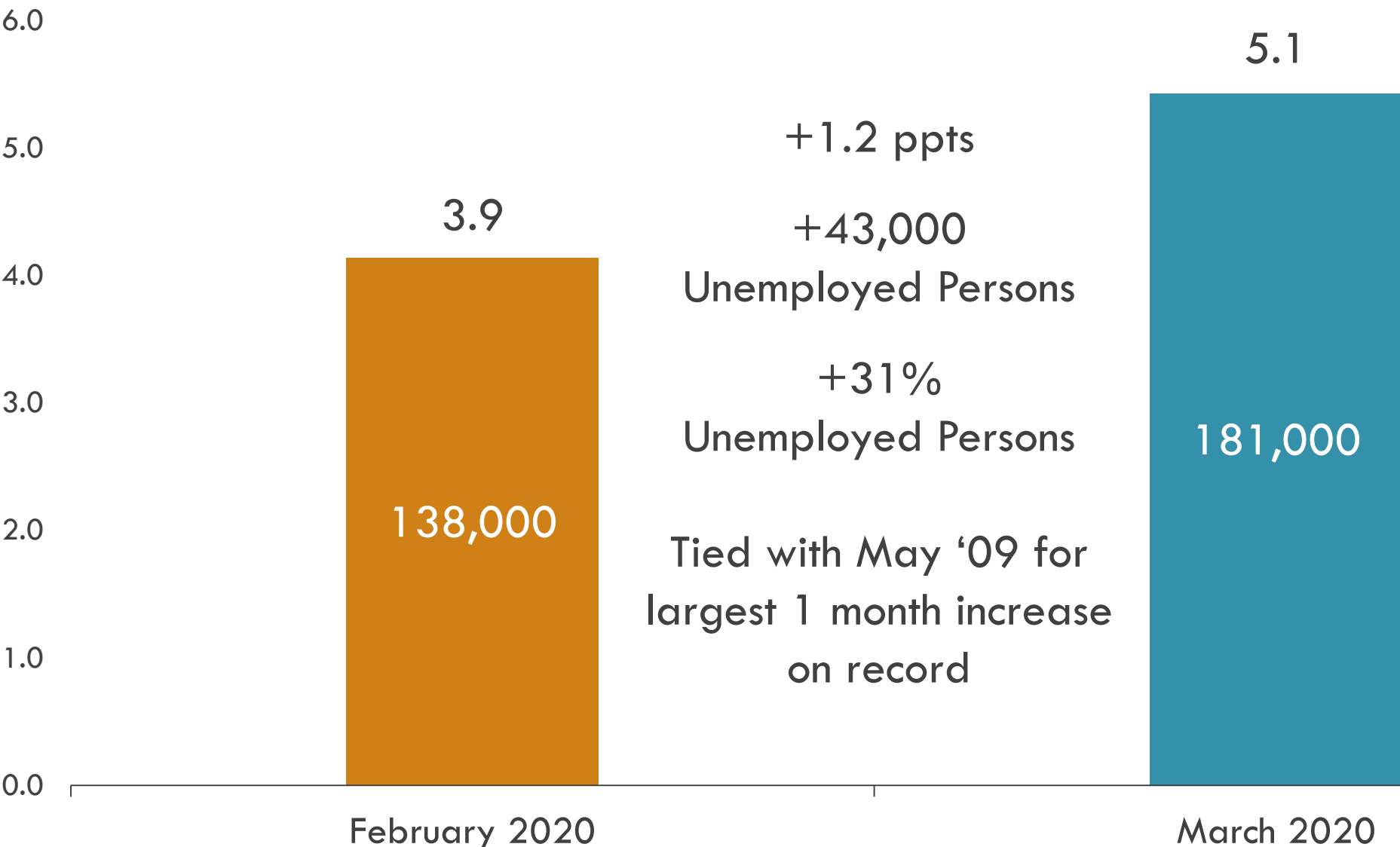
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# Topics

- Unemployment Rates
- Unemployment Insurance Claims
- Job Ads

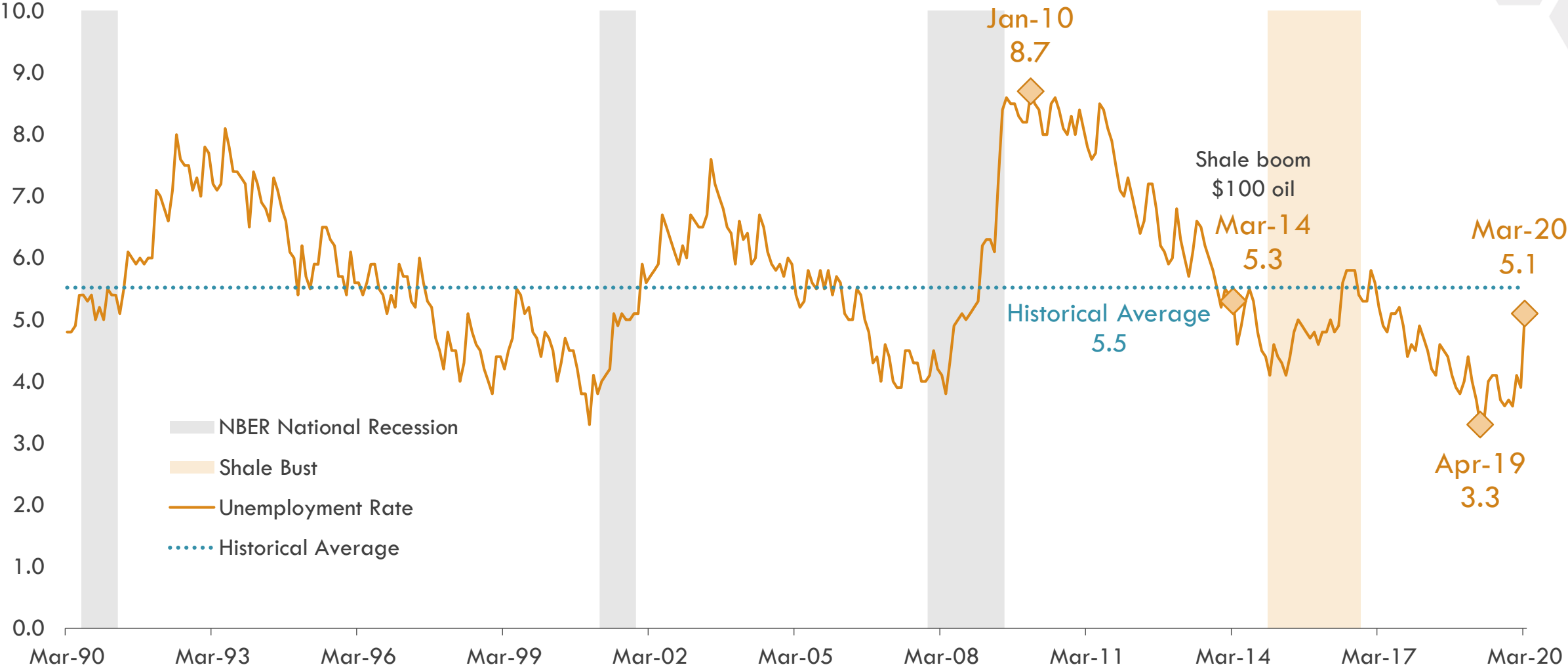


# Fort Bend County Unemployment Rates & Unemployed Persons (NSA) February vs. March 2020



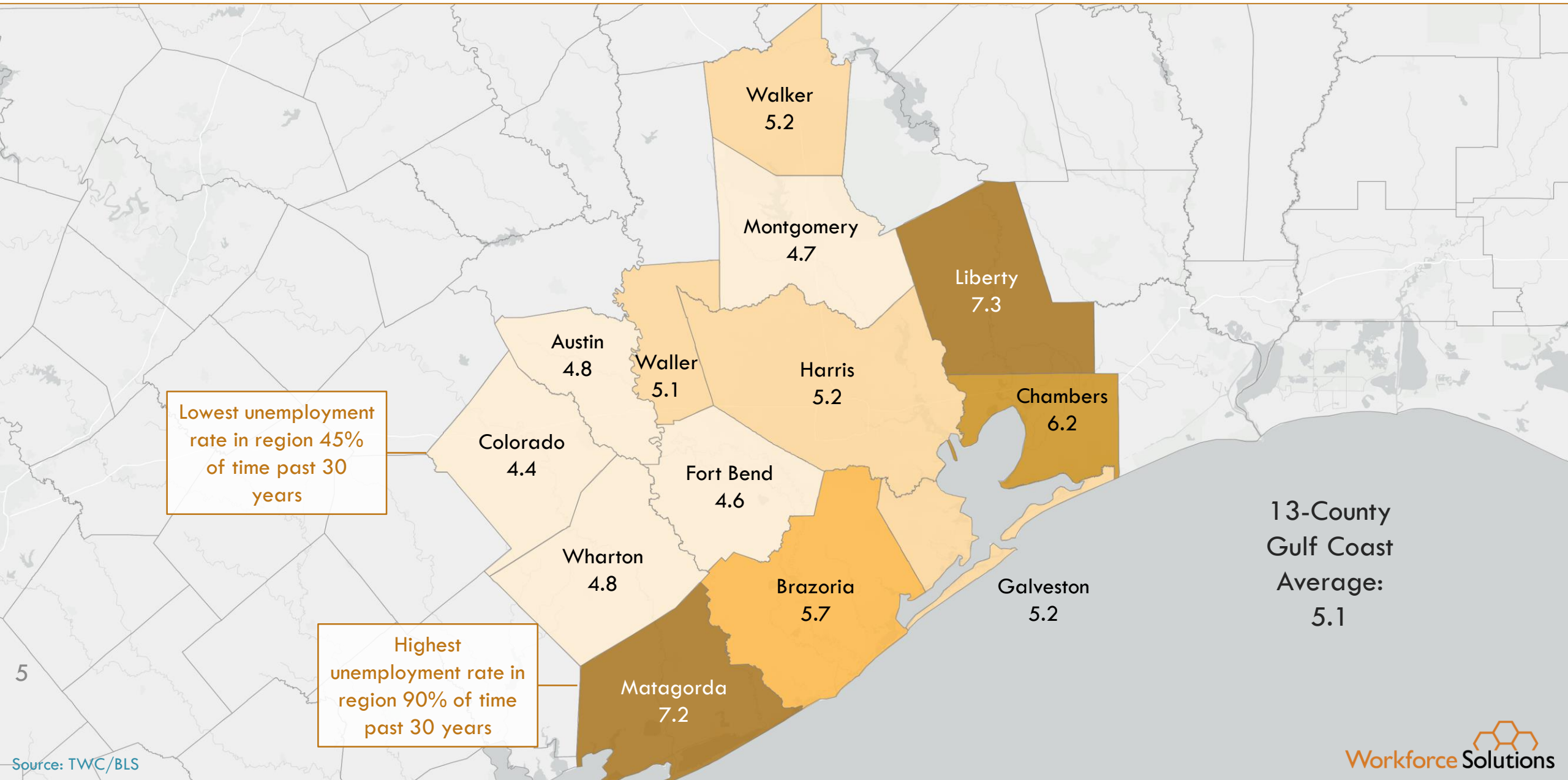
RULE OF THUMB:  
1 ppt increase  
= 36,000  
additional  
unemployed

# 13-County Unemployment Rate (NSA) 1990-2020

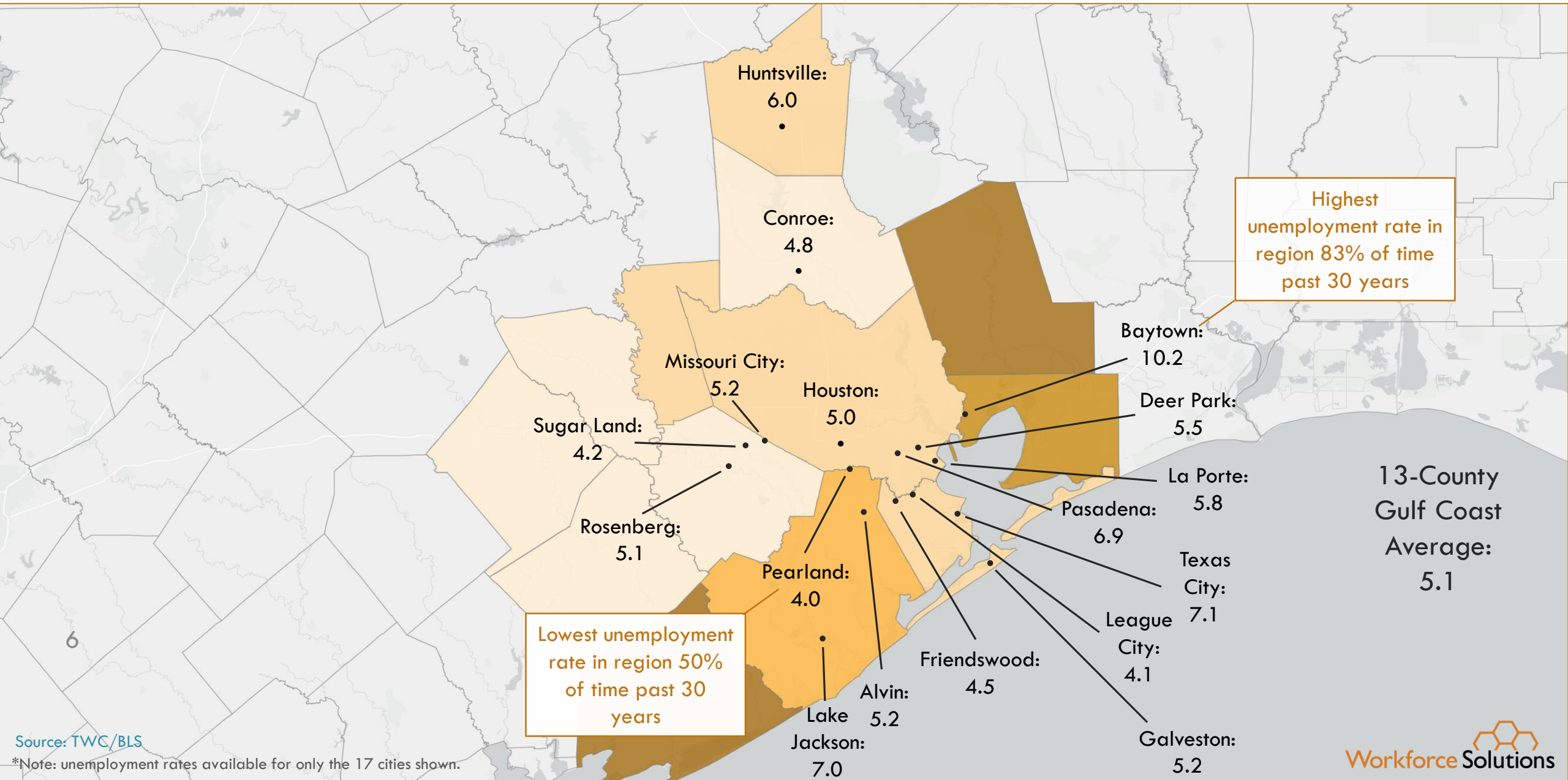


Source: TWC/BLS

# 13-County Gulf Coast Region Unemployment Rates March 2020



# 13-County Gulf Coast Cities Unemployment Rates March 2020



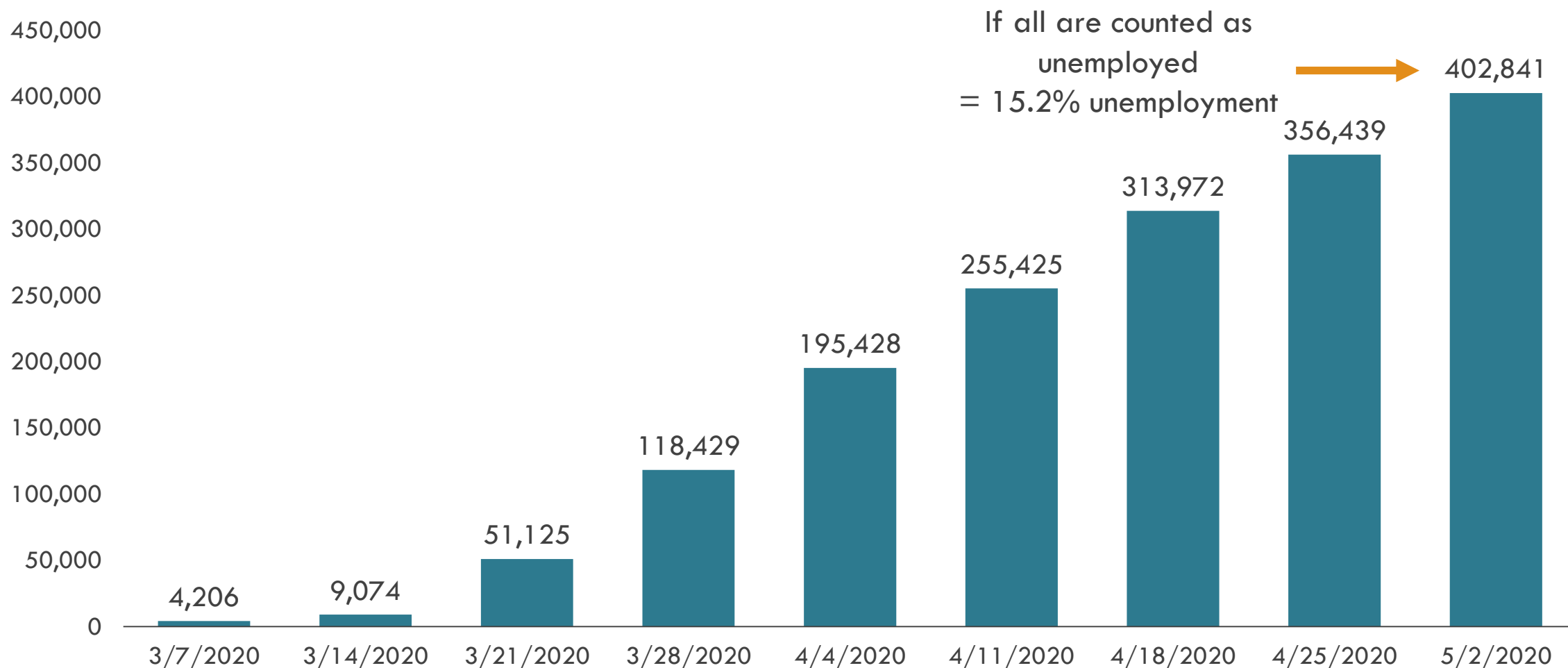
Source: TWC/BLS

\*Note: unemployment rates available for only the 17 cities shown.



So where might the unemployment rate be headed?

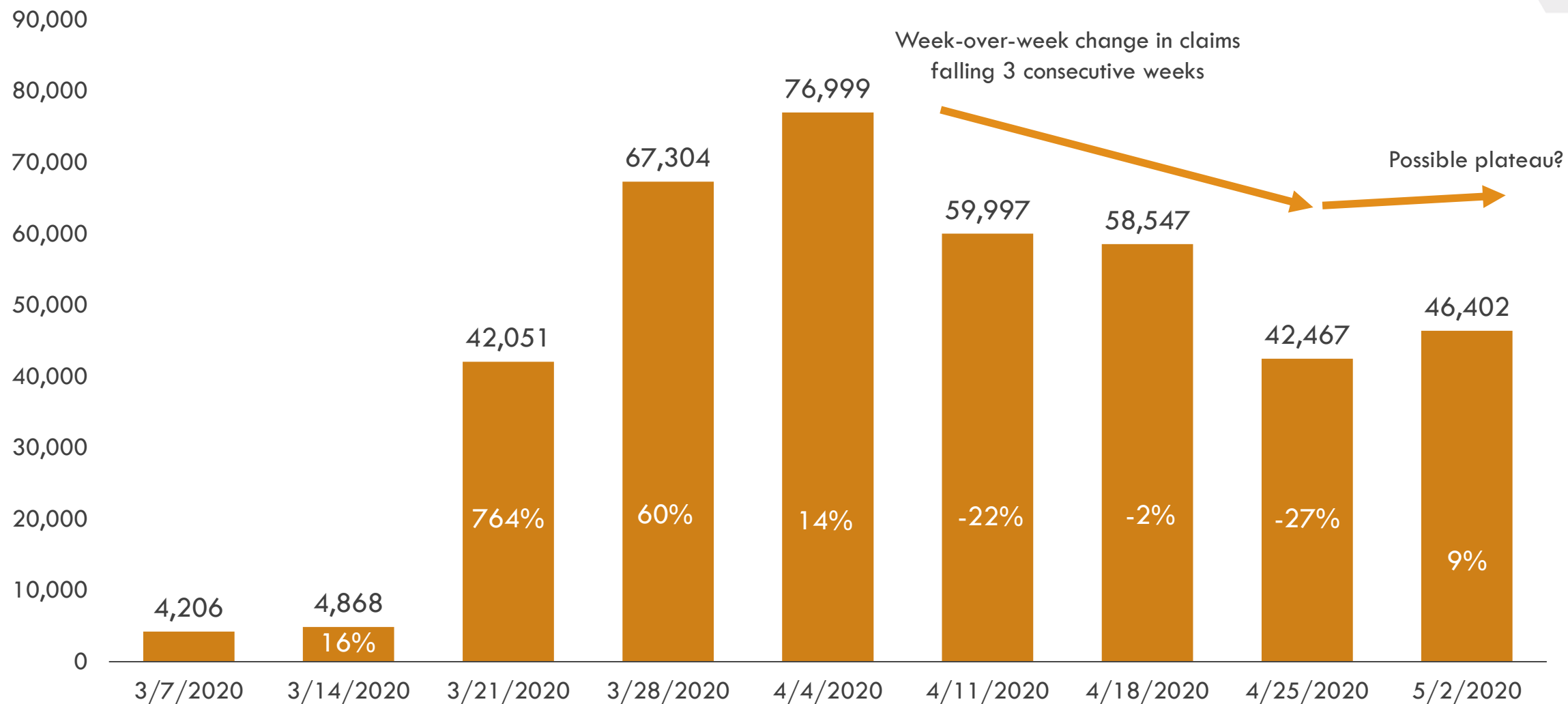
# 13-County Region Cumulative Initial Unemployment Insurance Claims Week of March 7 to May 2



Source: Texas Workforce Commission

# 13-County Region Weekly Initial Unemployment Insurance Claims

## Week of March 7 to May 2



Source: Texas Workforce Commission

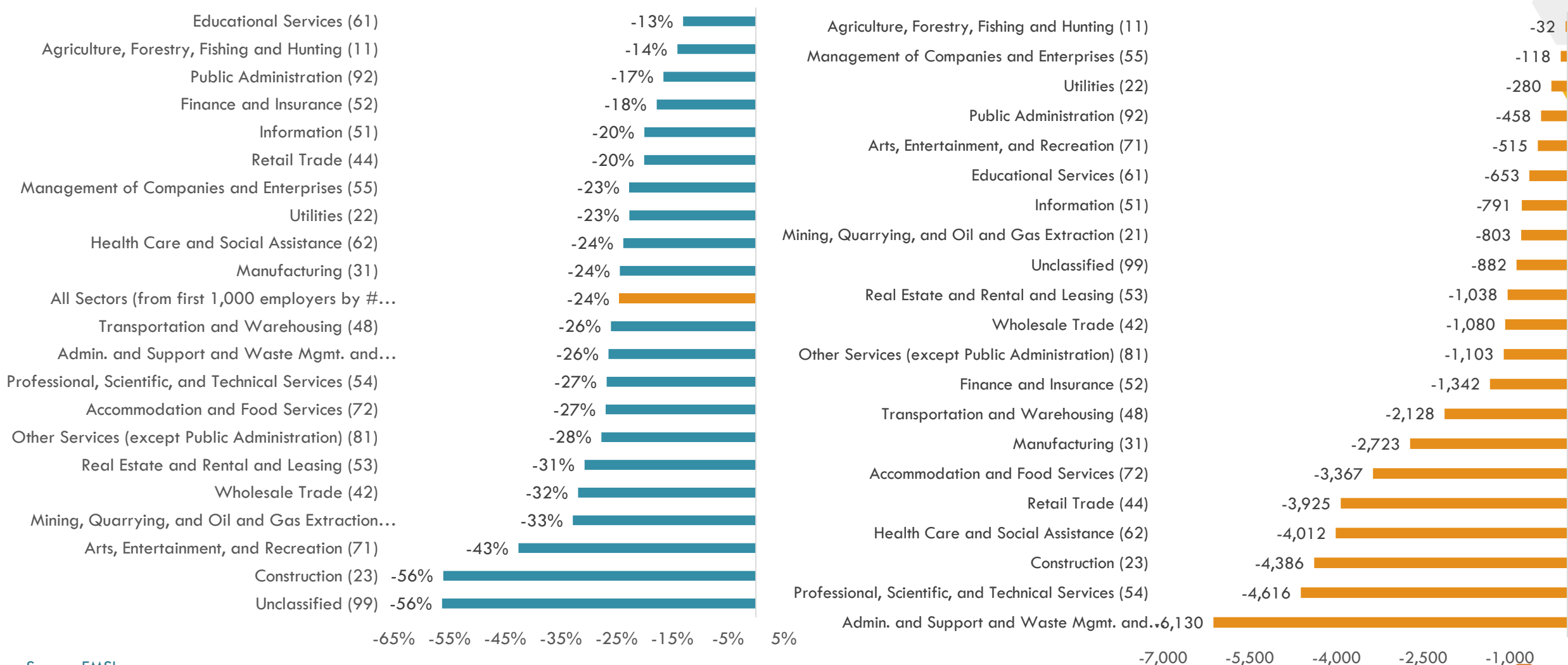
## 13-County Region Unique Active Job Ads as of 4/26

94,000

-34% or -48,000 year over year

Source: EMSI

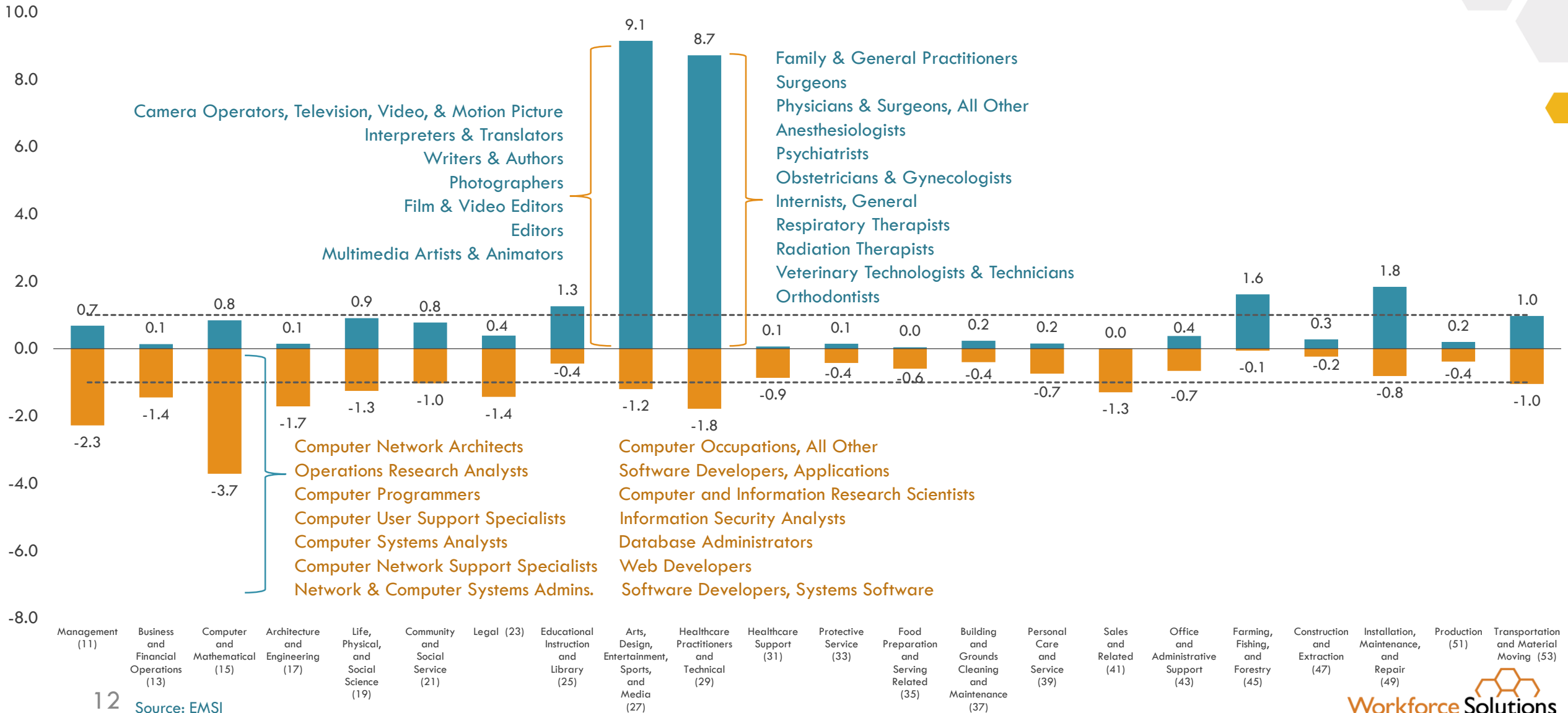
# Gulf Coast Region Month over Month % Change in No. of Job Ads by Sector (April, 27 2020 to March, 28 2020 over March, 27 2020 to February, 26 2020)



Source: EMSI

Must look at individual companies to answer “who’s hiring”

# 13-County Region Occupations with Increase in Job Ads (April, 27 2020 to March, 28 2020 over March, 27 2020 to February, 26 2020)



## Recap

- March unemployment rate below average in historical terms but already showing Great Recession-level impacts
- Potential rise in unemployment rate to 10% to 15% in April or May based on initial UI claims since early March
- 94,000 active unique job ads in region at present
- Job ads indicate pull-back in hiring across all major sectors with any increases in hiring specific to individual employers
- Increased hiring for occupations limited to media/communications and specialist physicians while IT-related show disproportionate retreat

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# Thank You!

Parker A. Harvey

Principal Economist

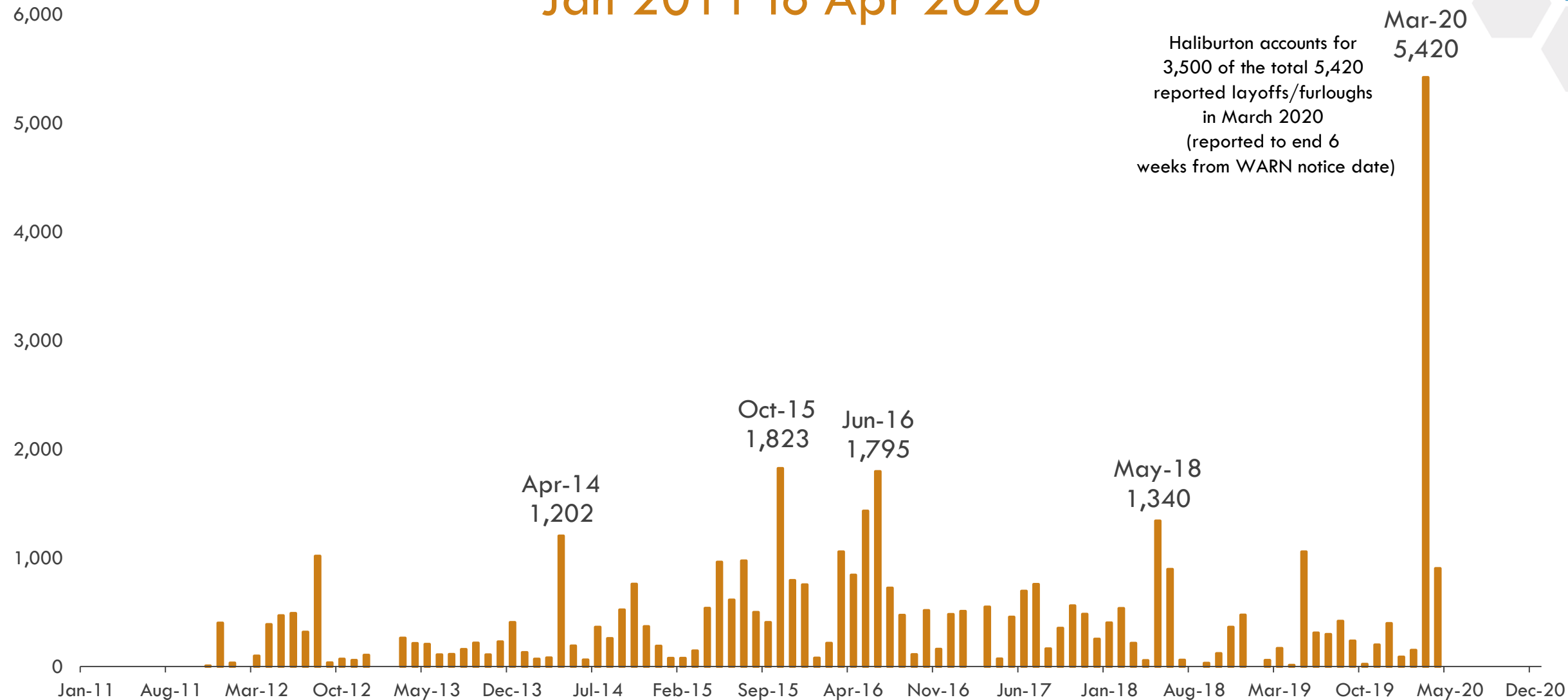
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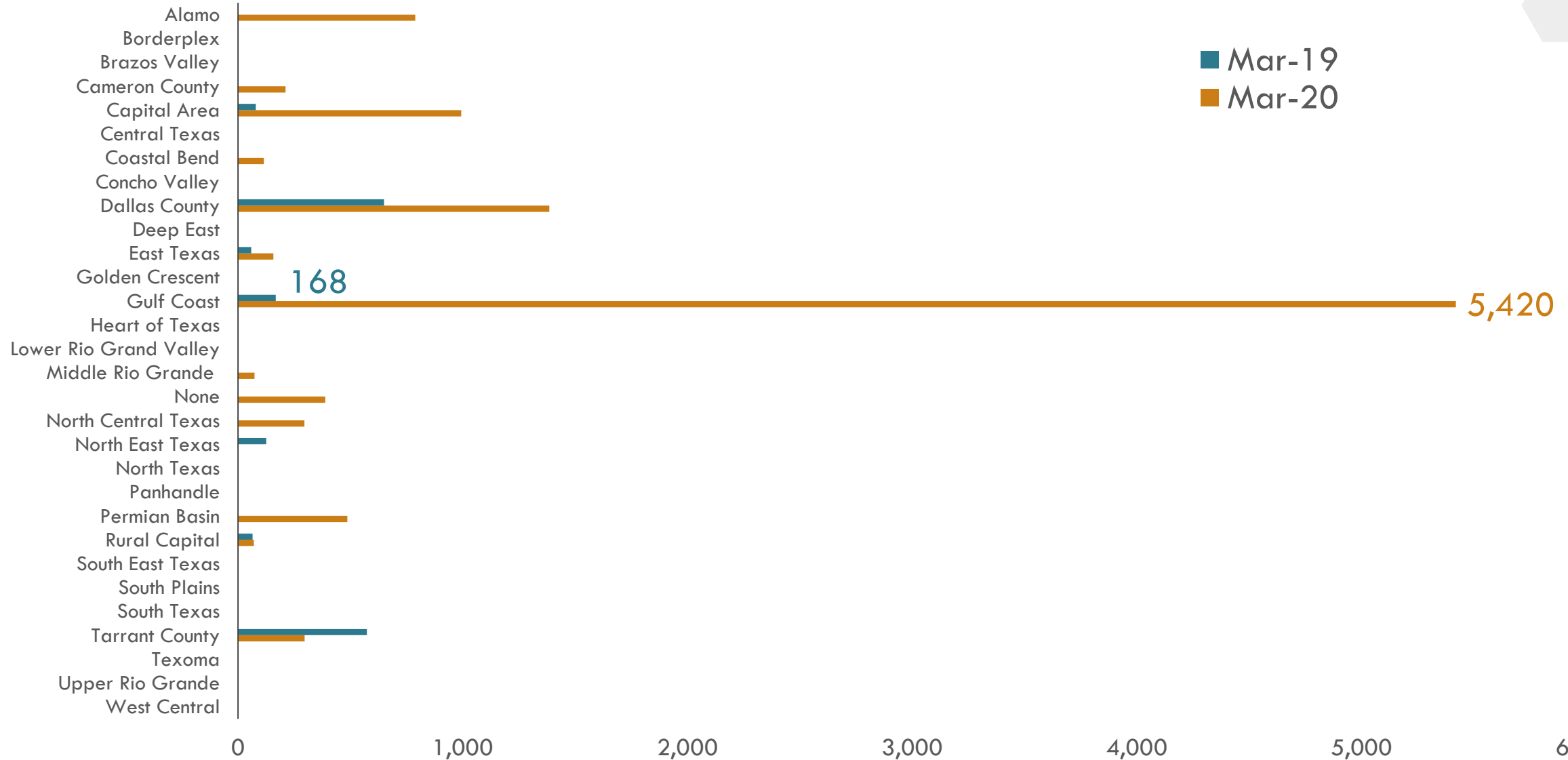
# Gulf Coast WDA – WARN Notice Layoffs Jan 2011 to Apr 2020



Source: Texas Workforce Commission

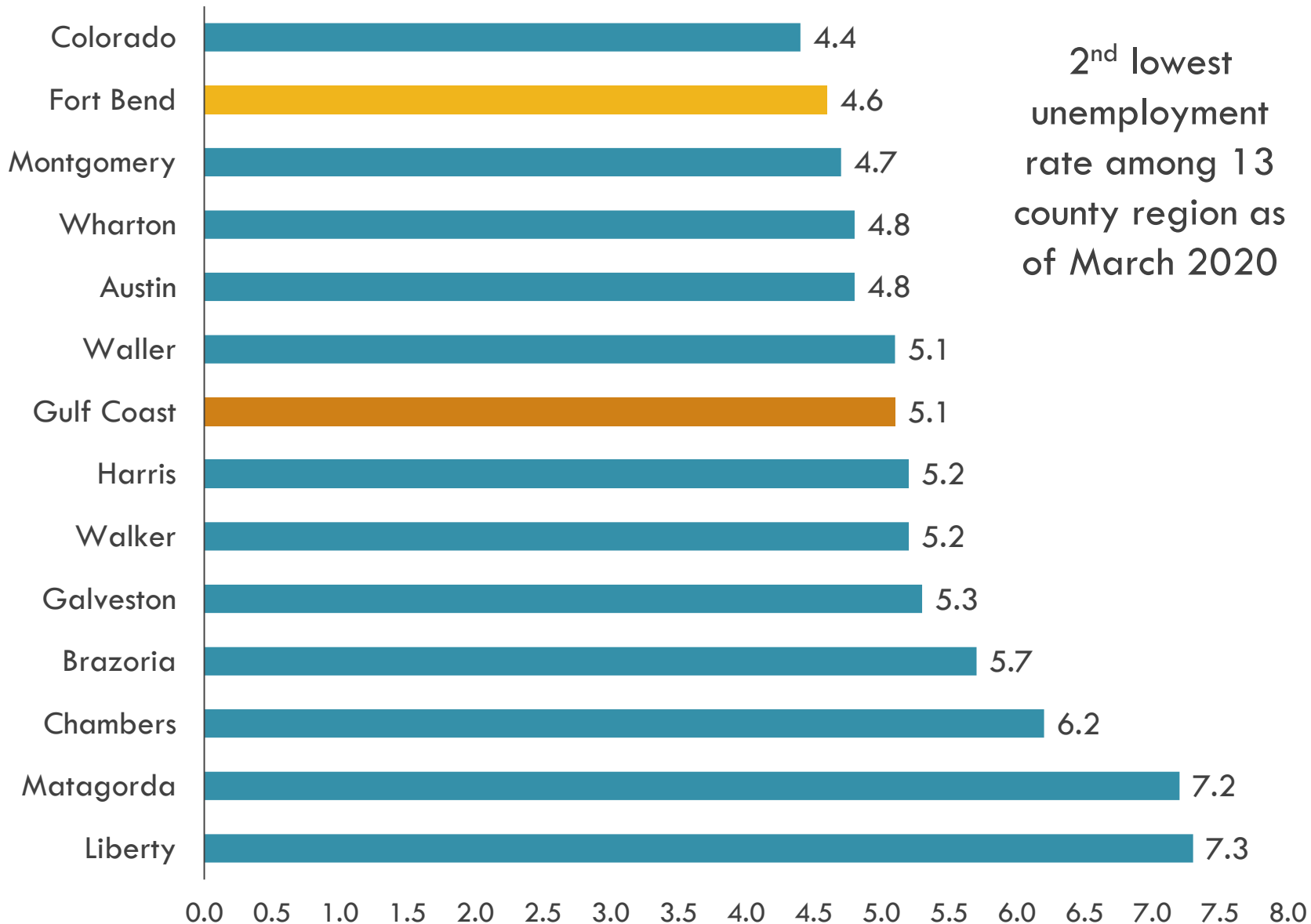
# Texas Workforce Development Areas – WARN Notice Layoffs

## March 2019 vs. March 2020

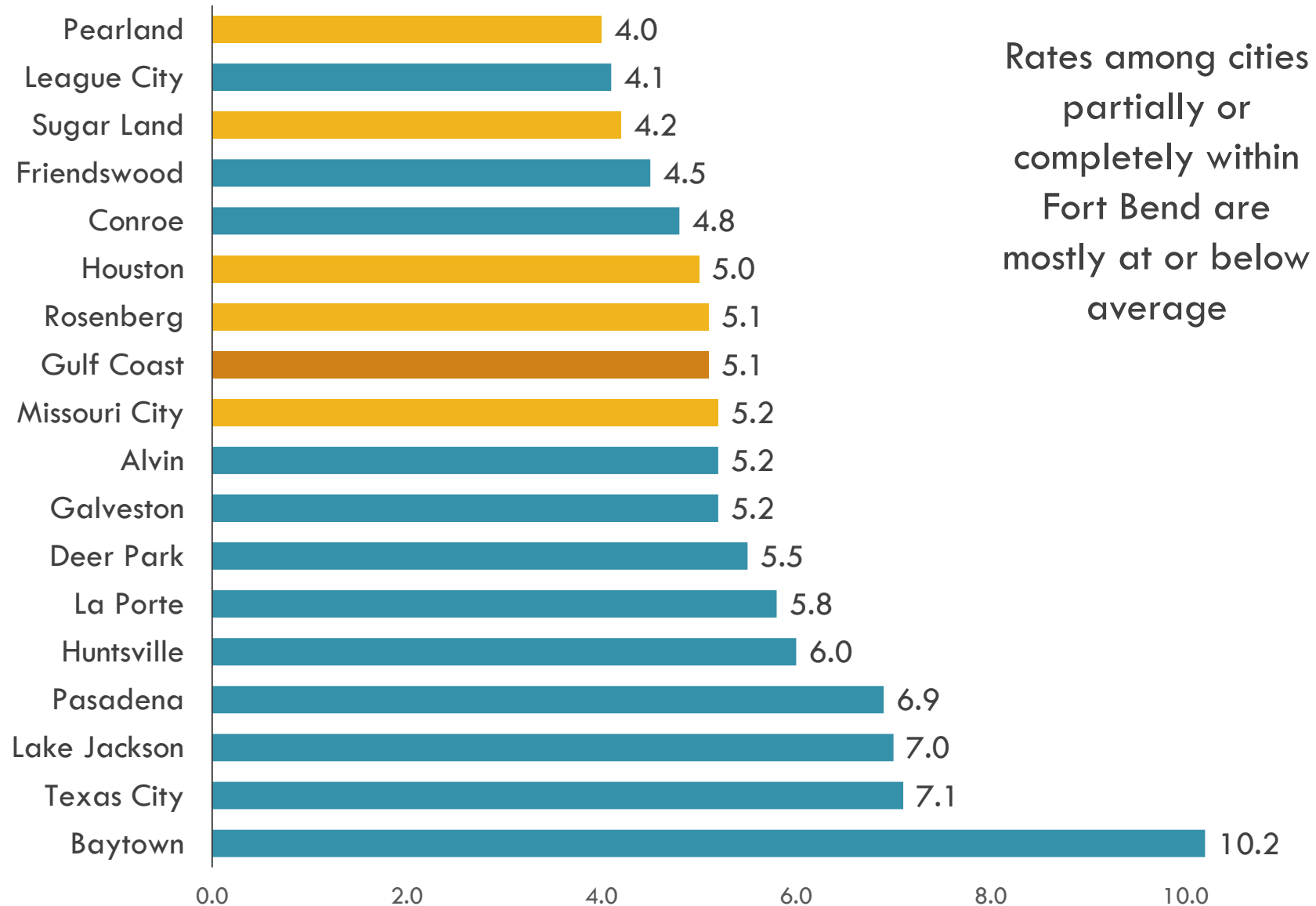


Source: Texas Workforce Commission

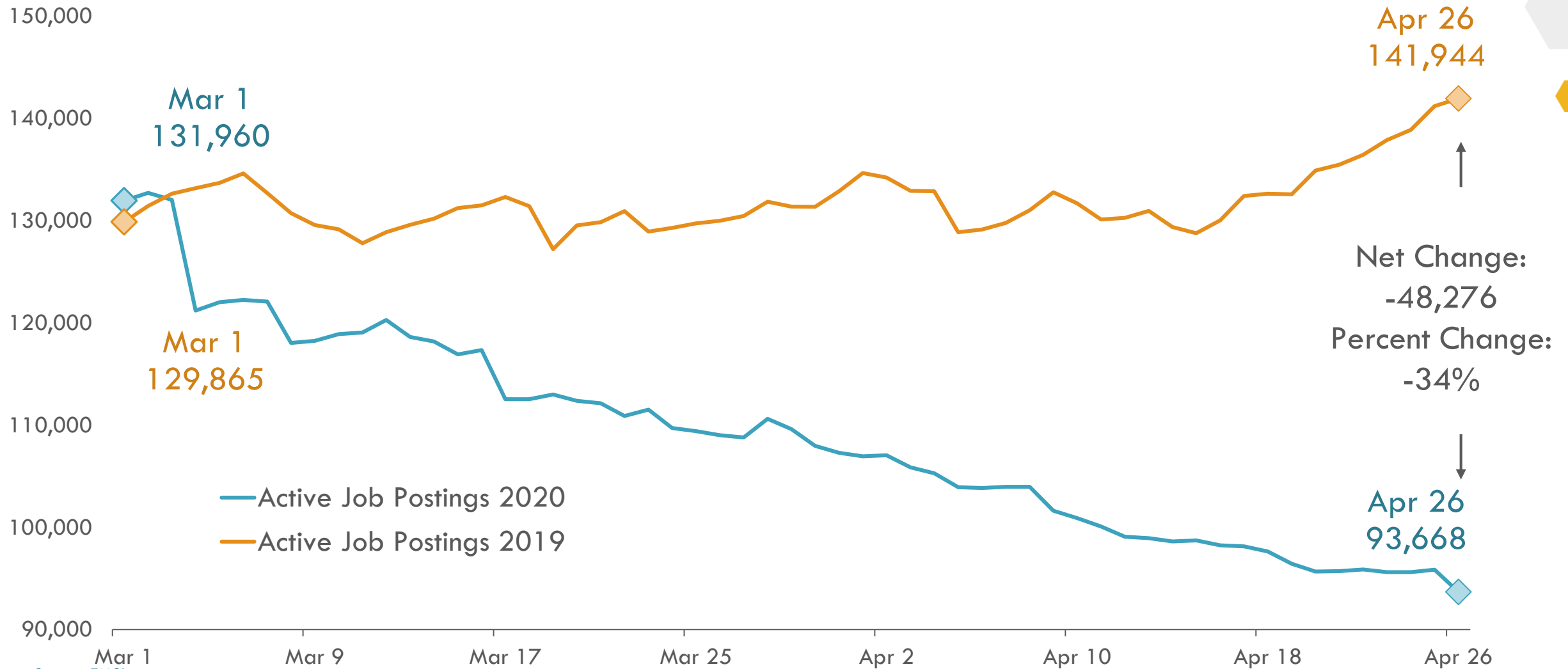
# 13-County Gulf Coast Region Unemployment Rates March 2020



# 13-County Gulf Coast Cities Unemployment Rates March 2020



# 13-County Gulf Coast Region Daily Active Job Ads March 1st - April 26th 2019 vs. 2020



Source: EMSI