



Labor Market Update May 2020: Early Impacts of COVID-19

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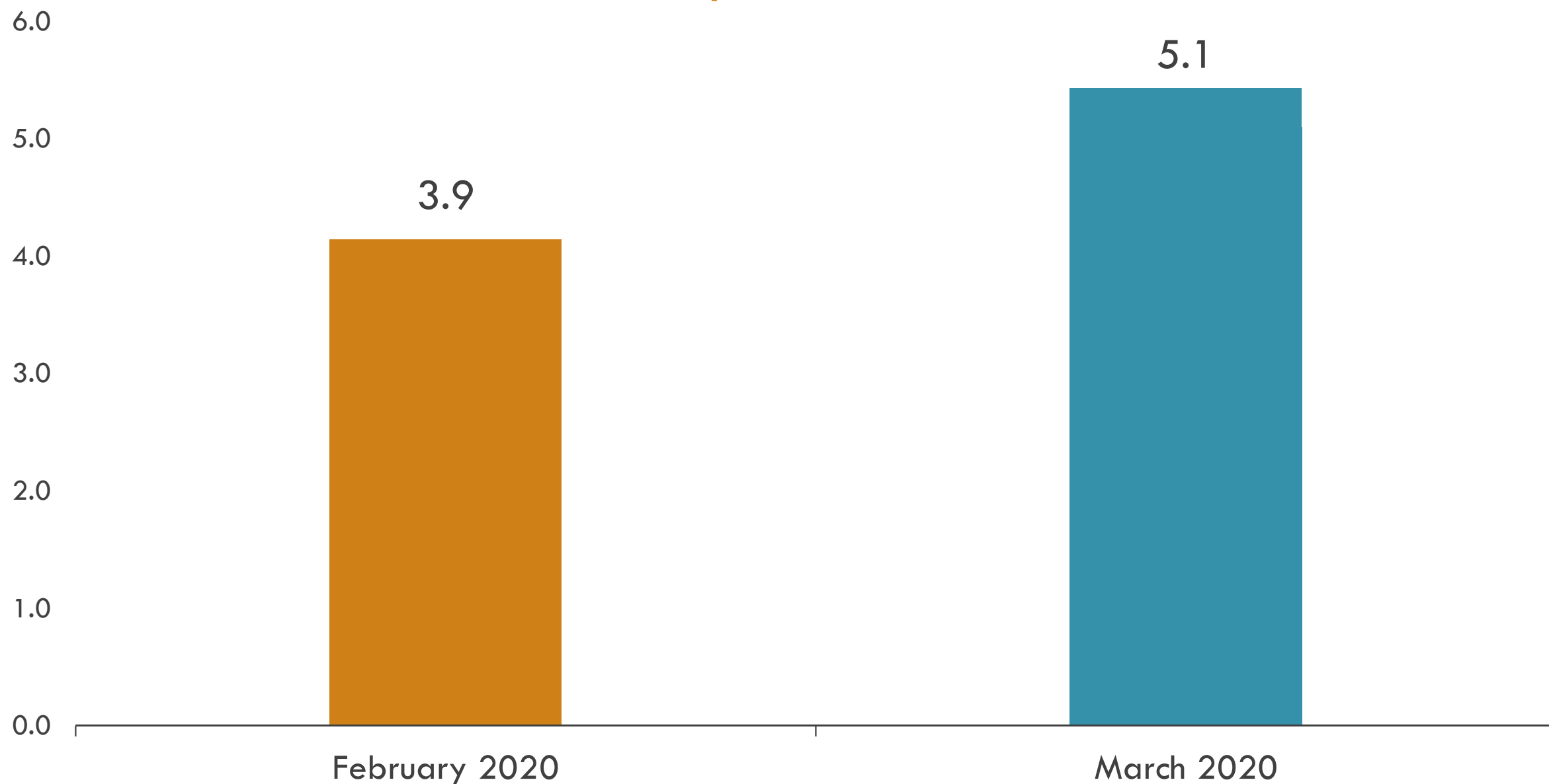
Topics

- Unemployment Rates
- Unemployment Insurance Claims
- Job Ads

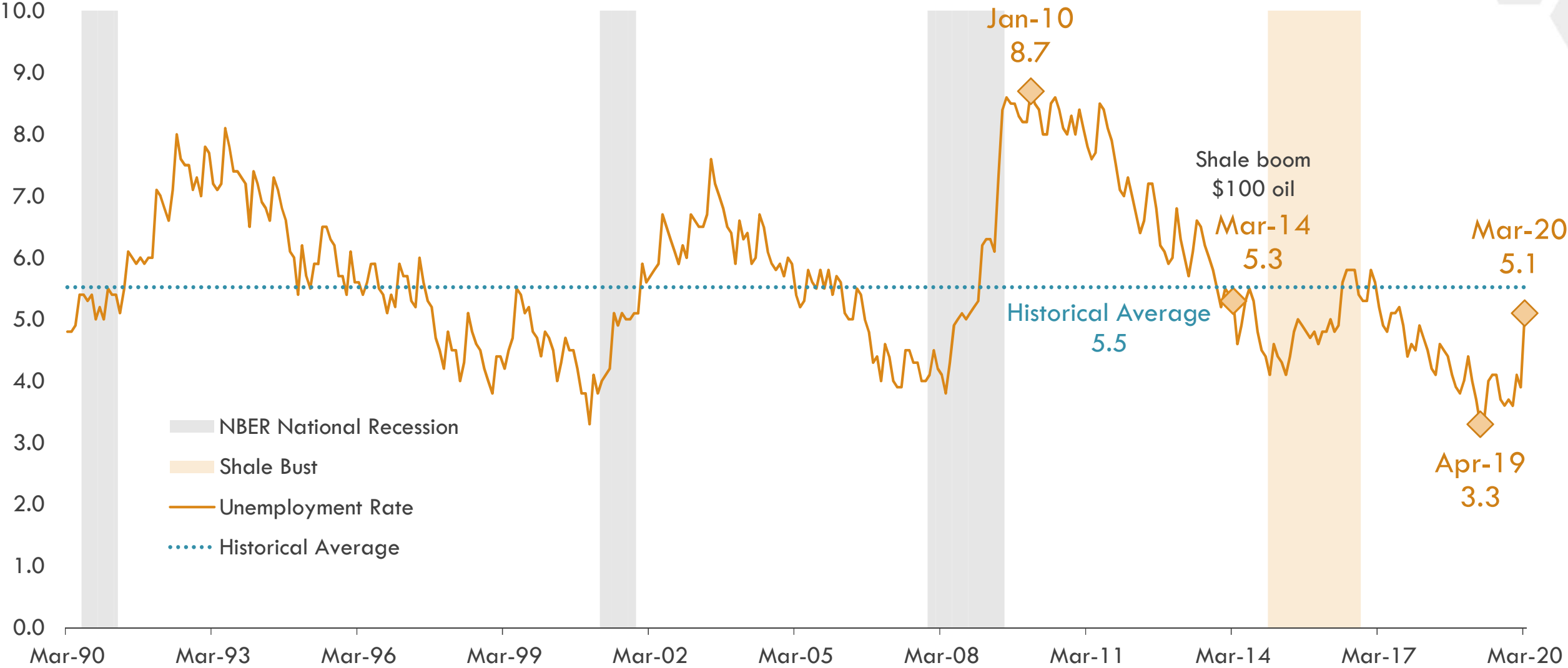


13-County Region Unemployment Rate

13-County Unemployment Rates & Unemployed Persons (NSA) February vs. March 2020



13-County Unemployment Rate (NSA) 1990-2020

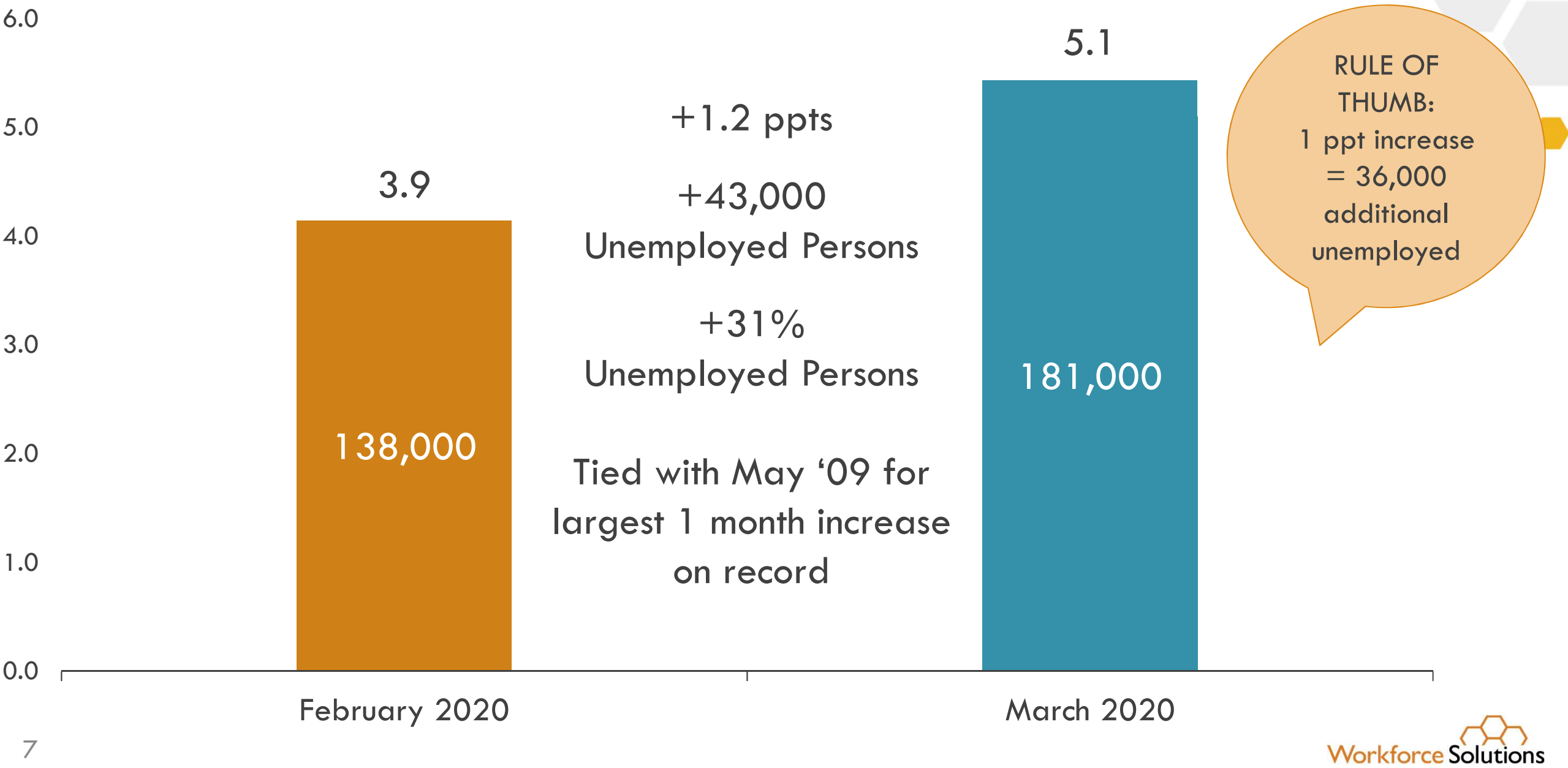


Source: TWC/BLS

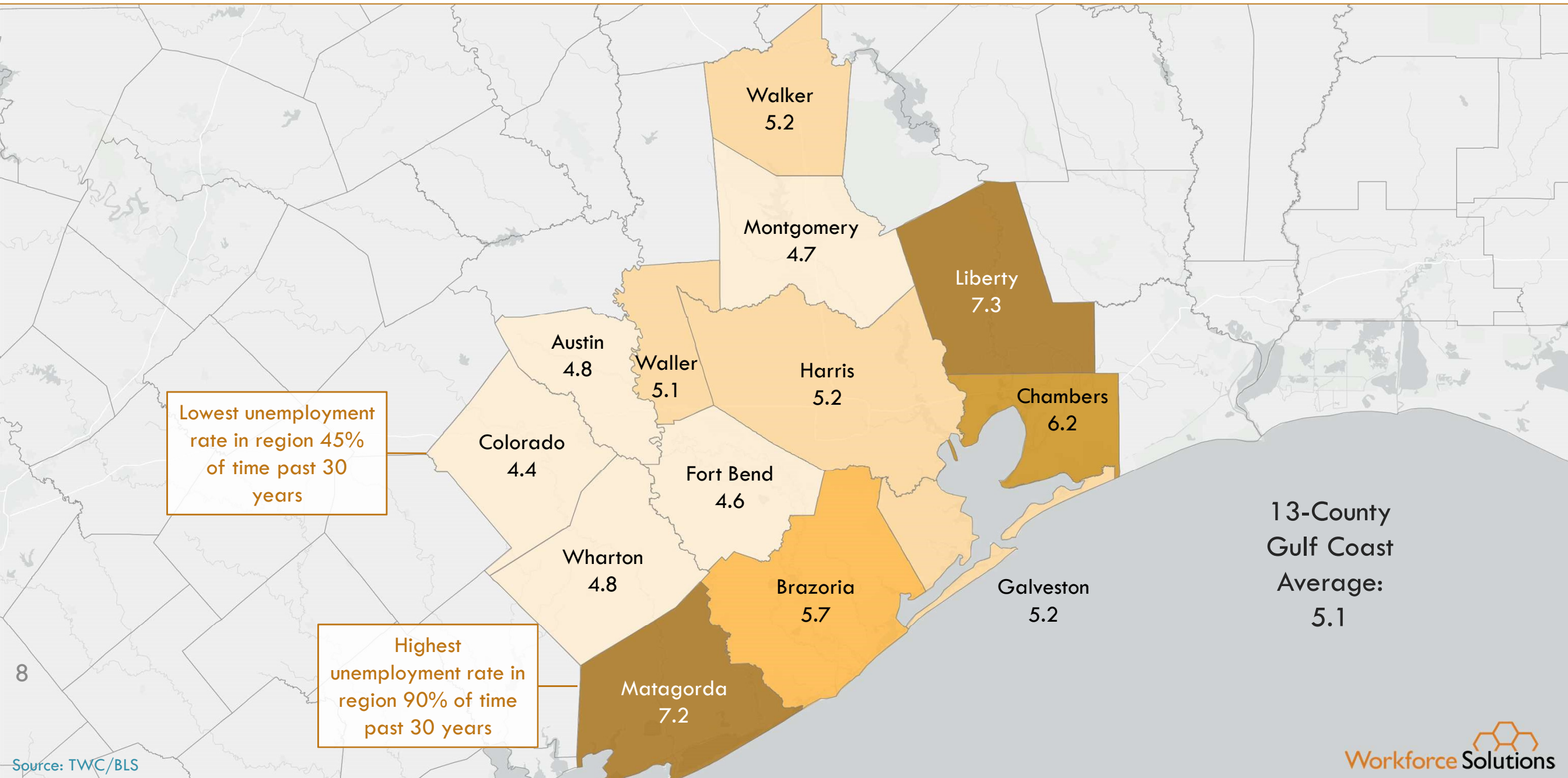


So...Is 5.1% a Big Deal?

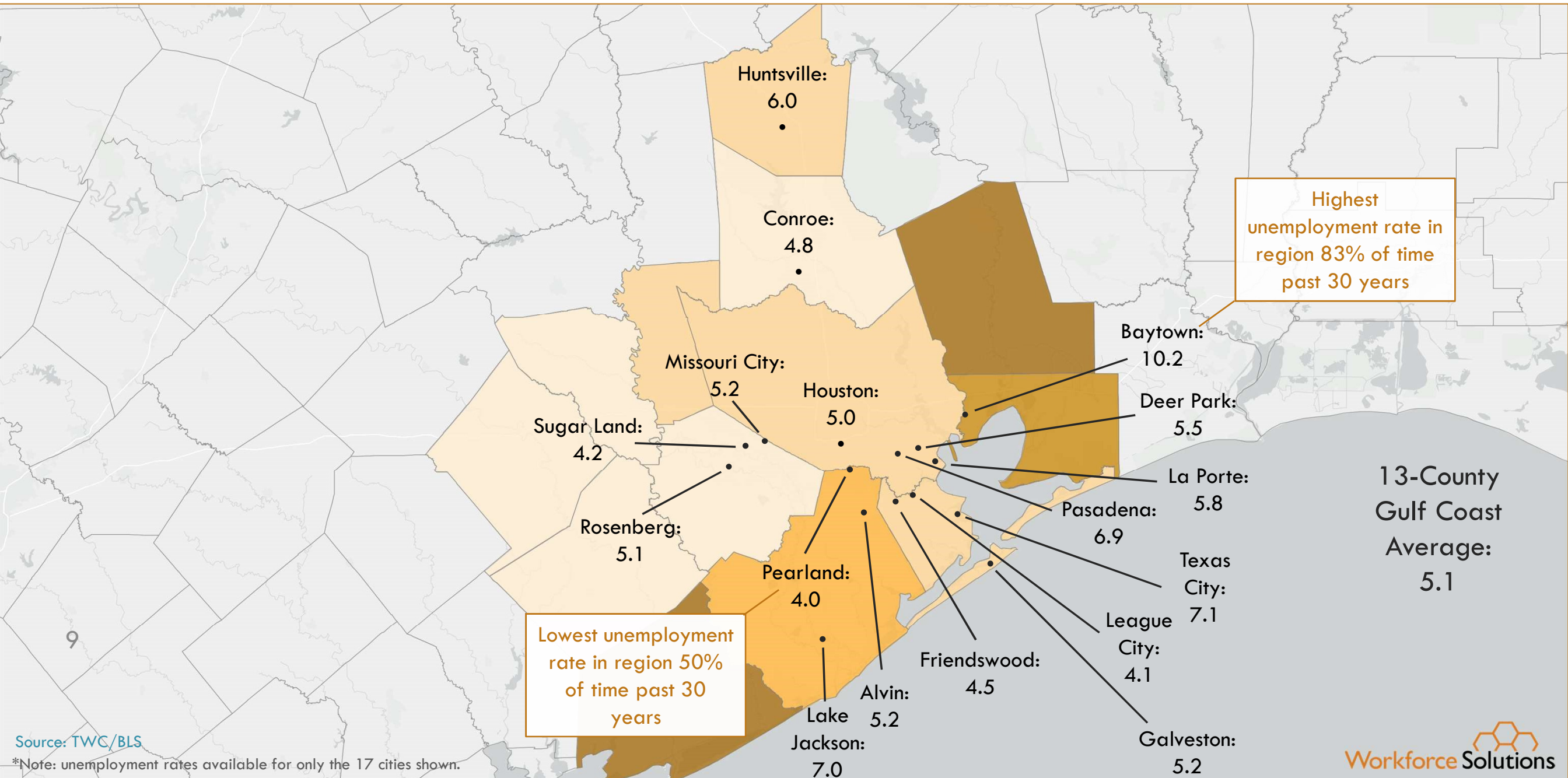
Fort Bend County Unemployment Rates & Unemployed Persons (NSA) February vs. March 2020



13-County Gulf Coast Region Unemployment Rates March 2020



13-County Gulf Coast Cities Unemployment Rates March 2020





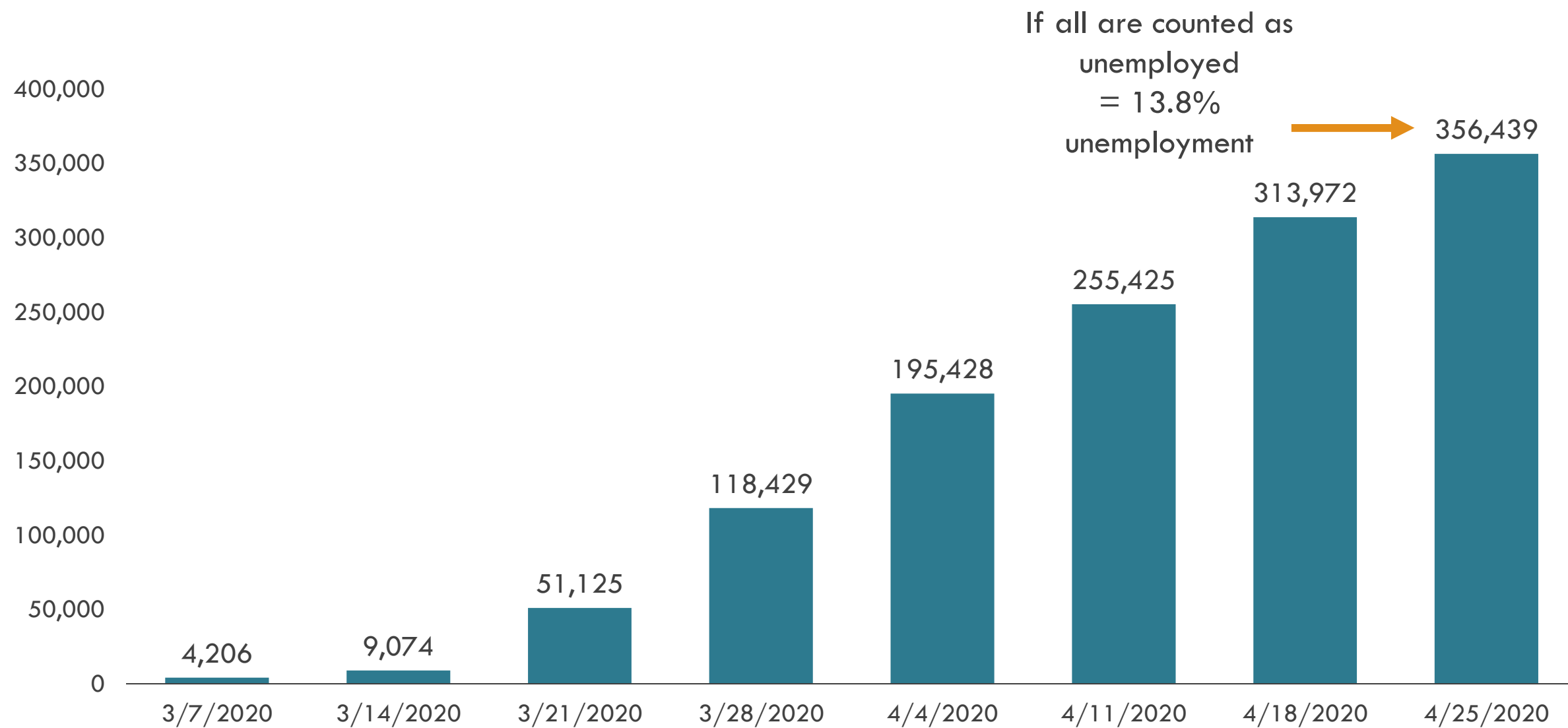
So where might the unemployment rate be headed?



Unemployment Insurance Claims

13-County Region Cumulative Initial Unemployment Insurance Claims

Week of March 7 to April 25

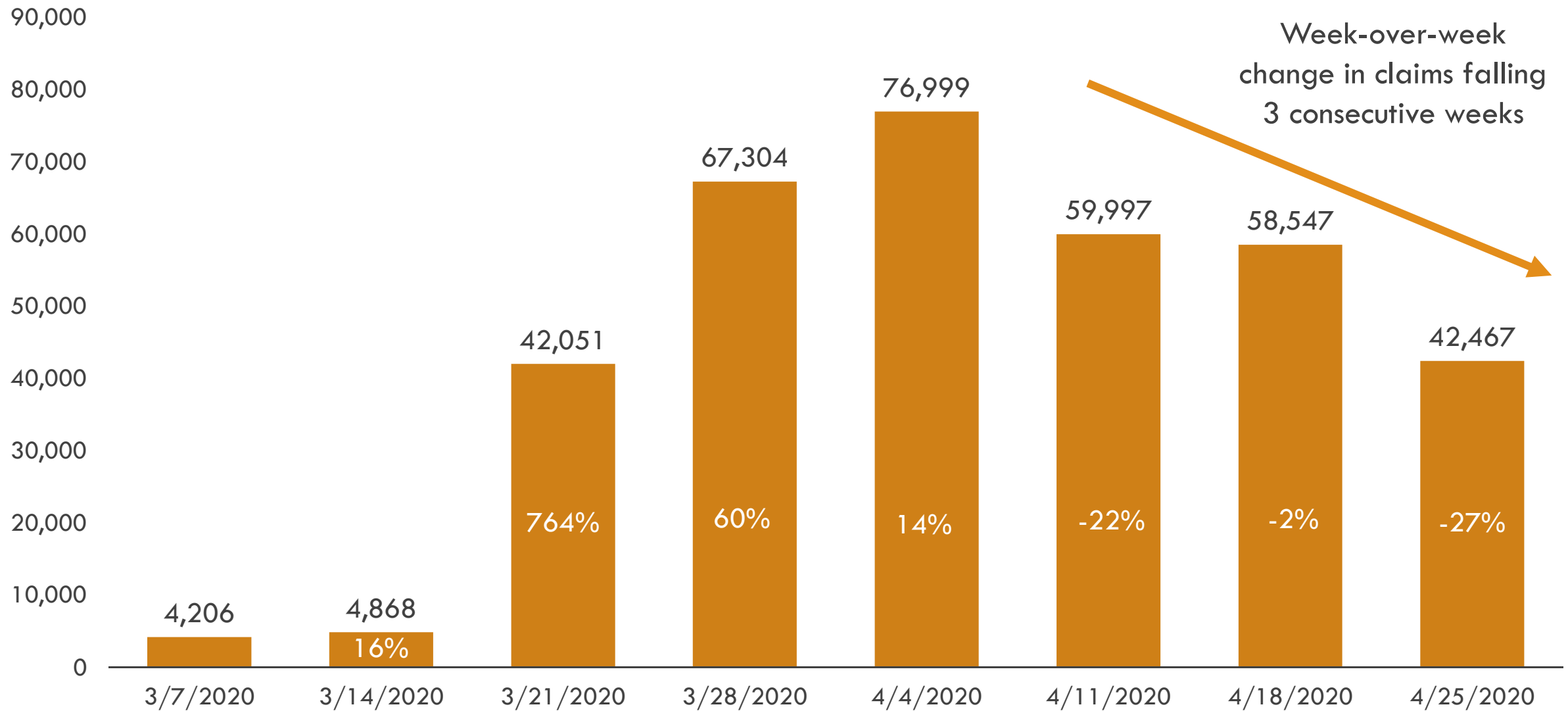


Source: Texas Workforce Commission



Good News:

13-County Region Weekly Initial Unemployment Insurance Claims Week of March 7 to April 25



Source: Texas Workforce Commission



Is Anyone Hiring and If So, Who?



Job Ads

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

94,000

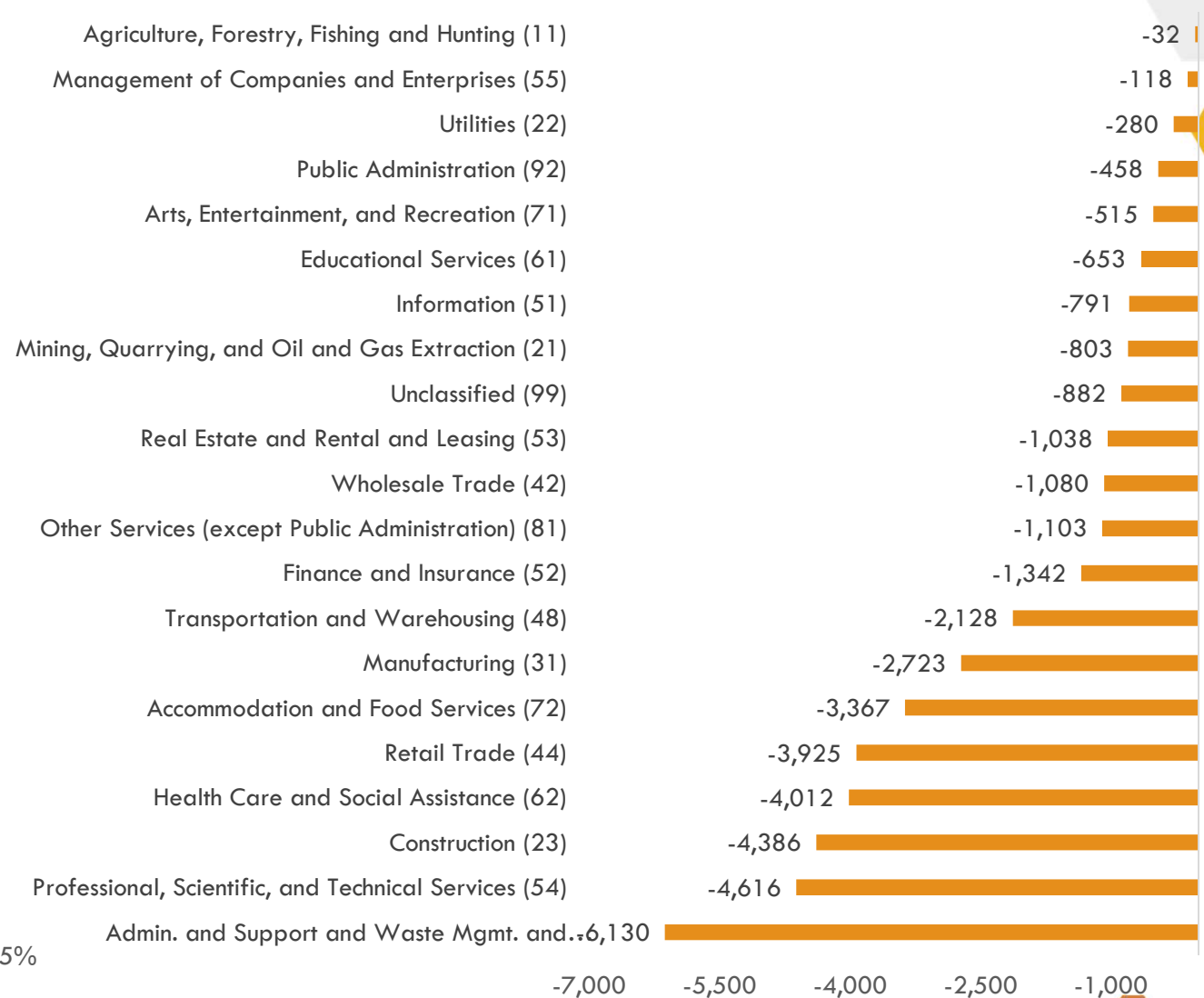
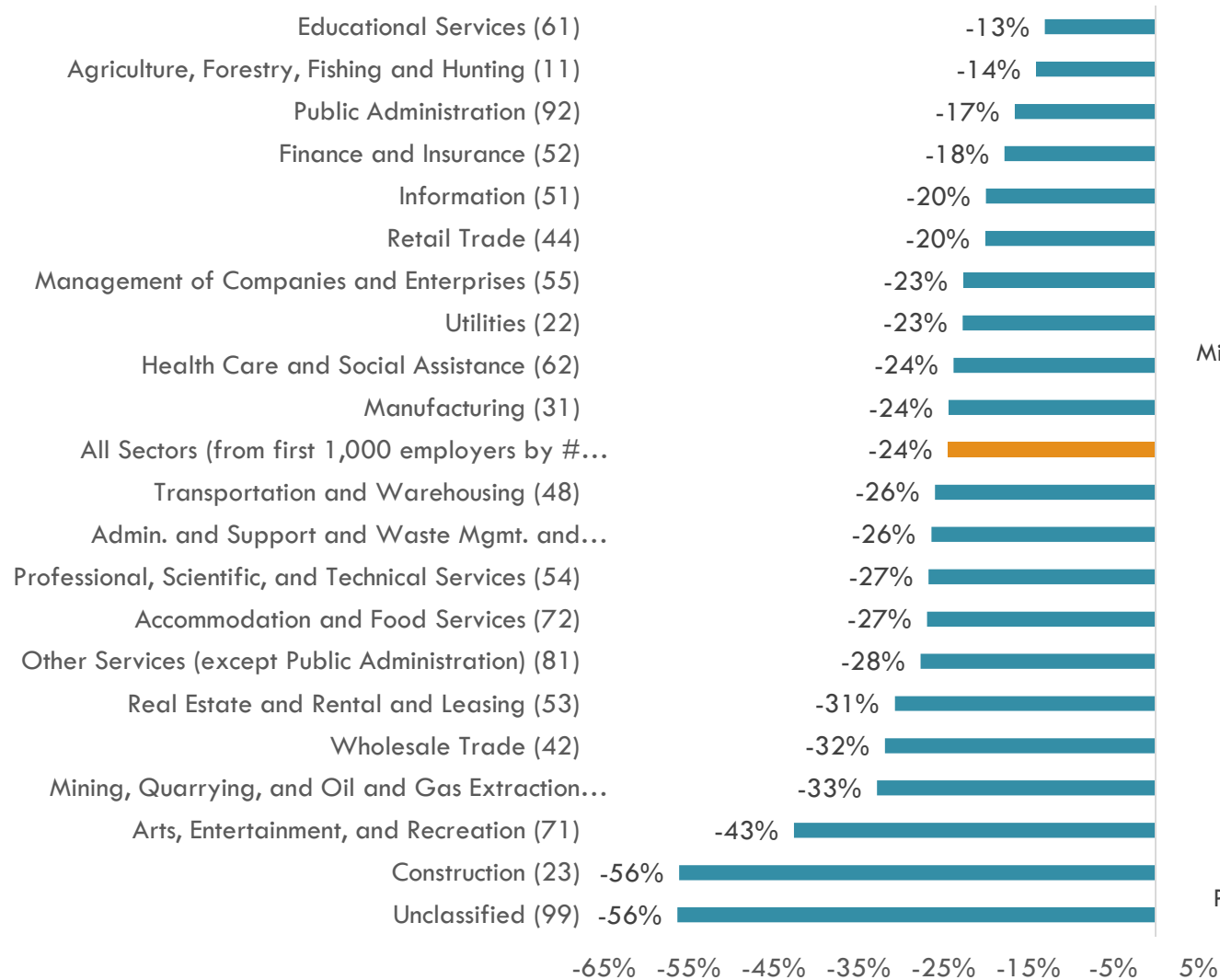
-34% or -48,000 year over year





Which Industries Are Hiring More or Less During COVID-19?

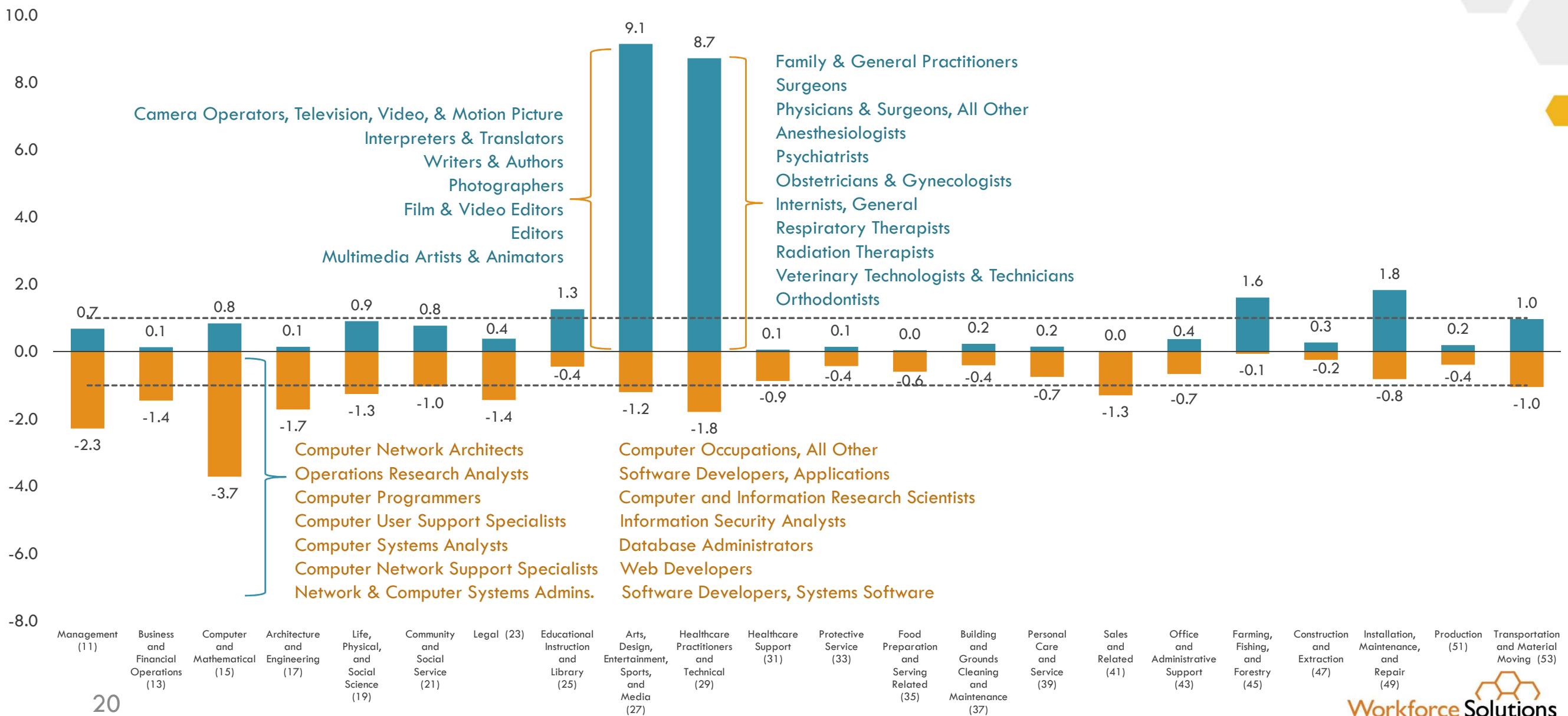
Gulf Coast Region Month over Month % Change in No. of Job Ads by Sector (April, 27 2020 to March, 28 2020 over March, 27 2020 to February, 26 2020)



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

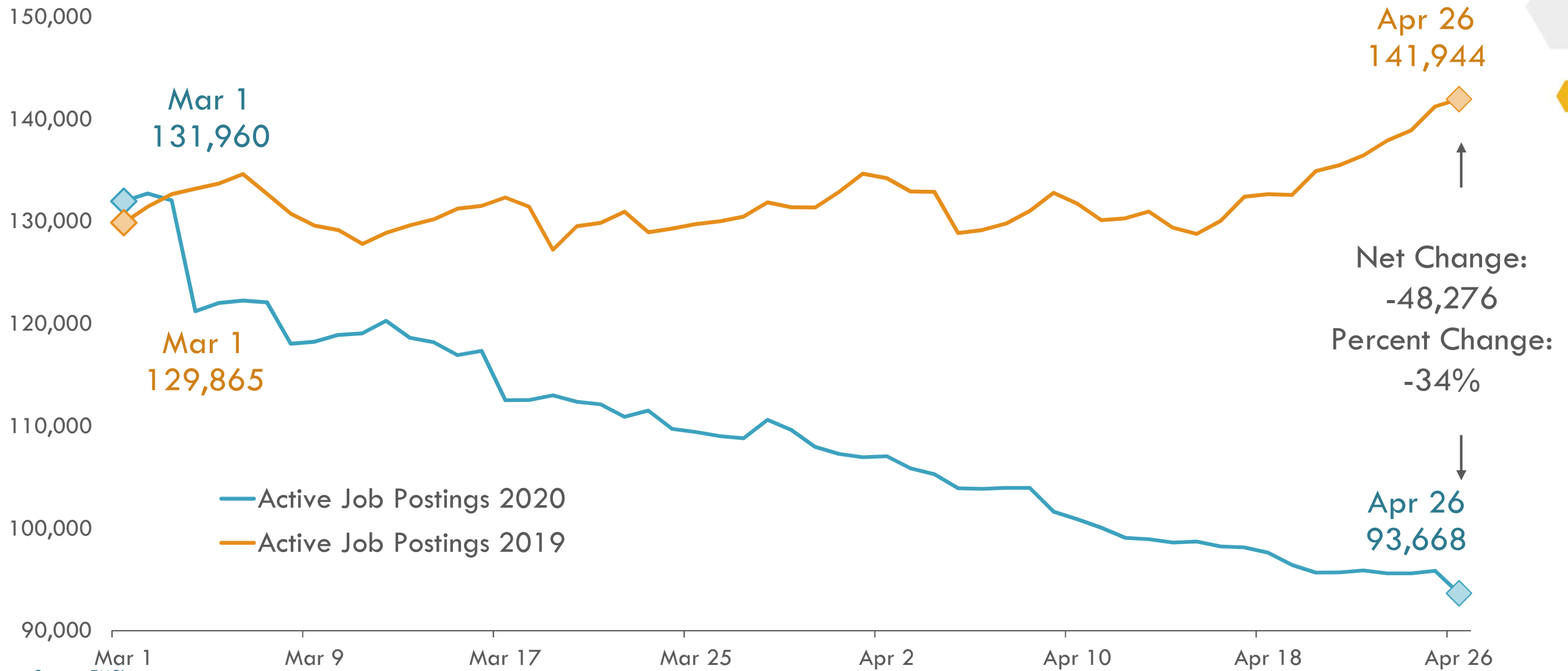
- March unemployment rate below average in historical terms but already showing Great Recession-level impacts
- Potential rise in unemployment rate to 10% to 14% in April based on initial UI claims since early March
- 94,000 active unique job ads in region at present
- Job ads indicate pull-back in hiring 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

Thank You!

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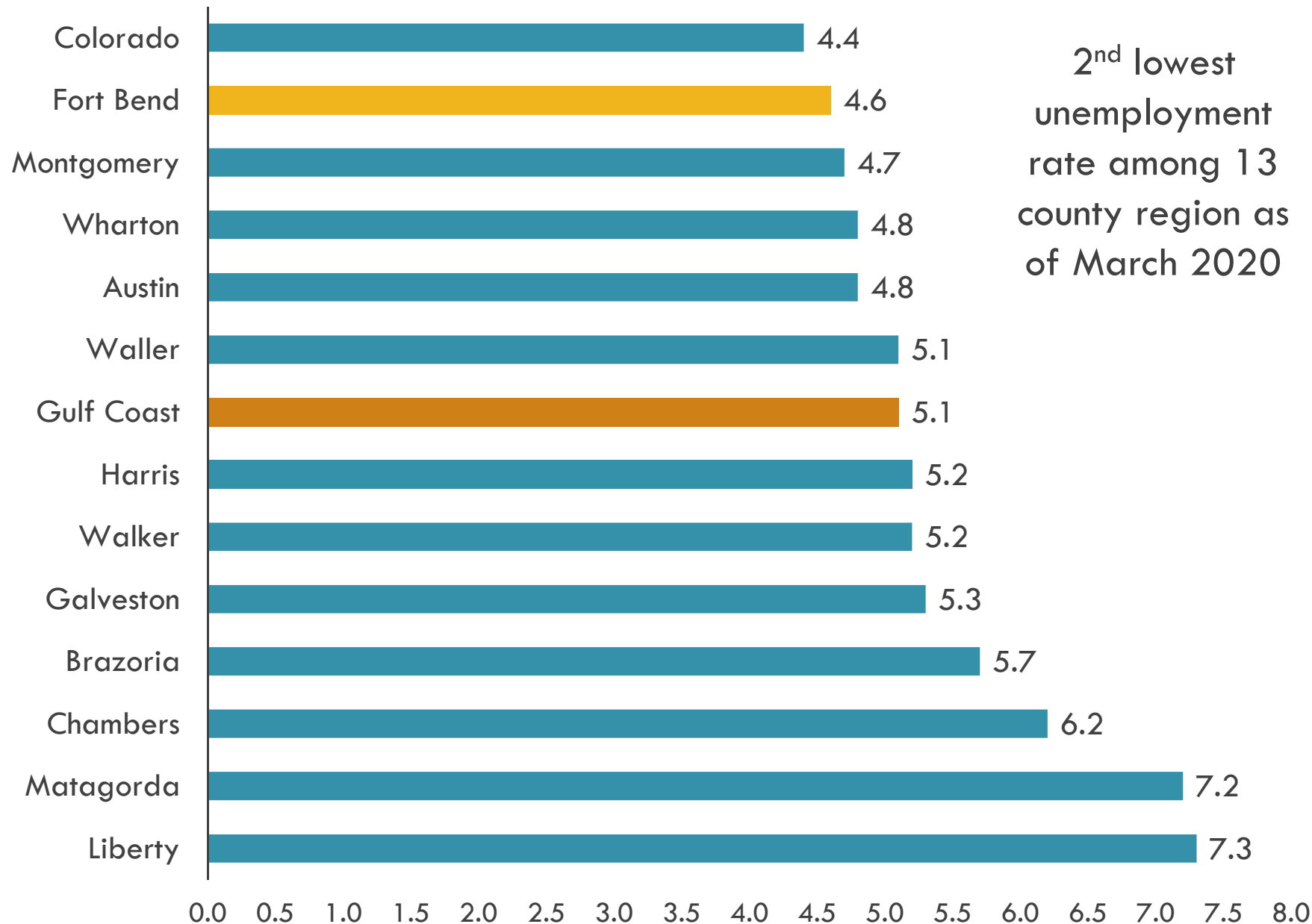


13-County Gulf Coast Region Daily Active Job Ads March 1st - April 26th 2019 vs. 2020



Source: EMSI

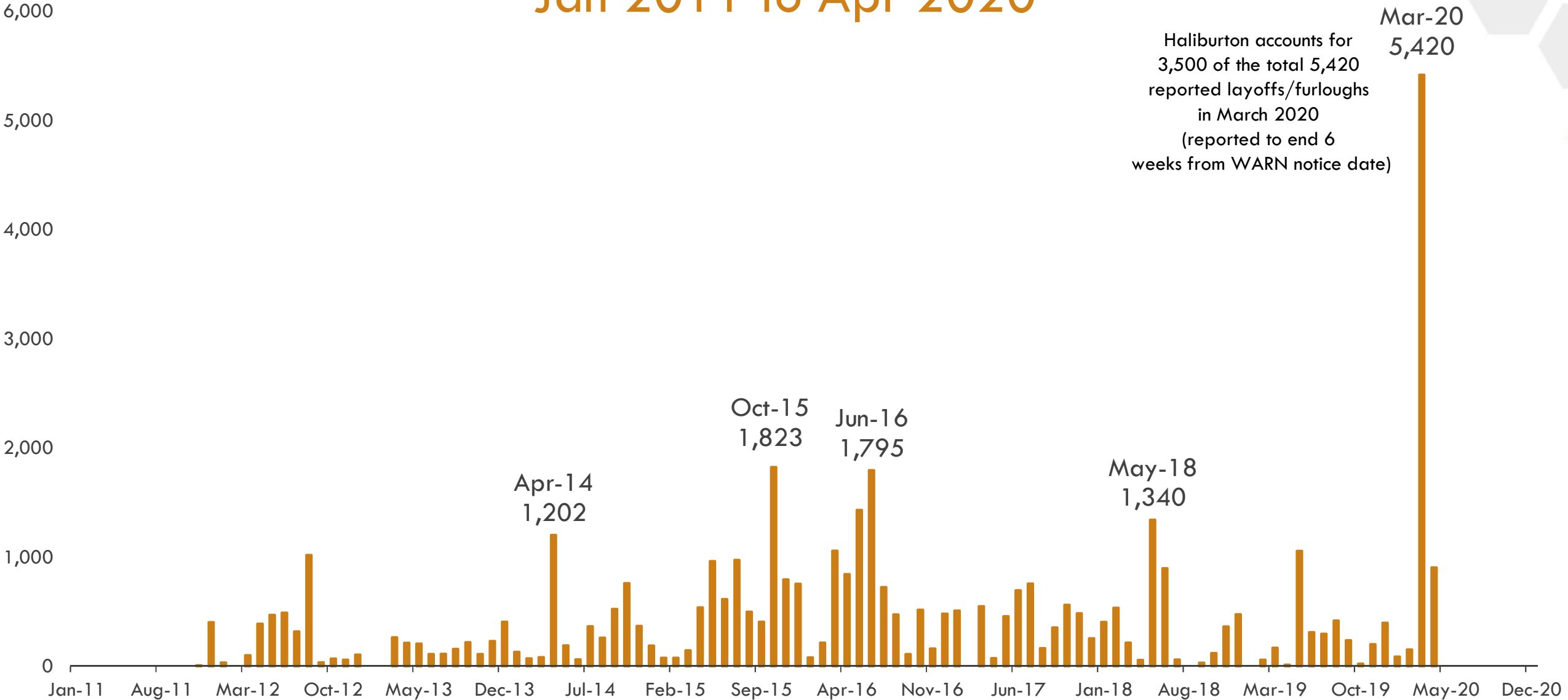
13-County Gulf Coast Region Unemployment Rates March 2020



13-County Gulf Coast Cities Unemployment Rates March 2020



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



Source: Texas Workforce Commission