



MILKEN
INSTITUTE

Future of Work Forum: Enhancing Regional Competitiveness and Core Competencies

The Milken Institute Center for Regional Economics & California Community
Colleges Economic and Workforce Development Statewide Sector Directors

Tuesday, February 11, 2020

Historically Low Unemployment Rates in CA and US

Unemployment Rate



Source: US Bureau of Labor Statistics.

Unprecedented Job Growth in CA and US

12-Month Employment Growth (Year-over-Year)

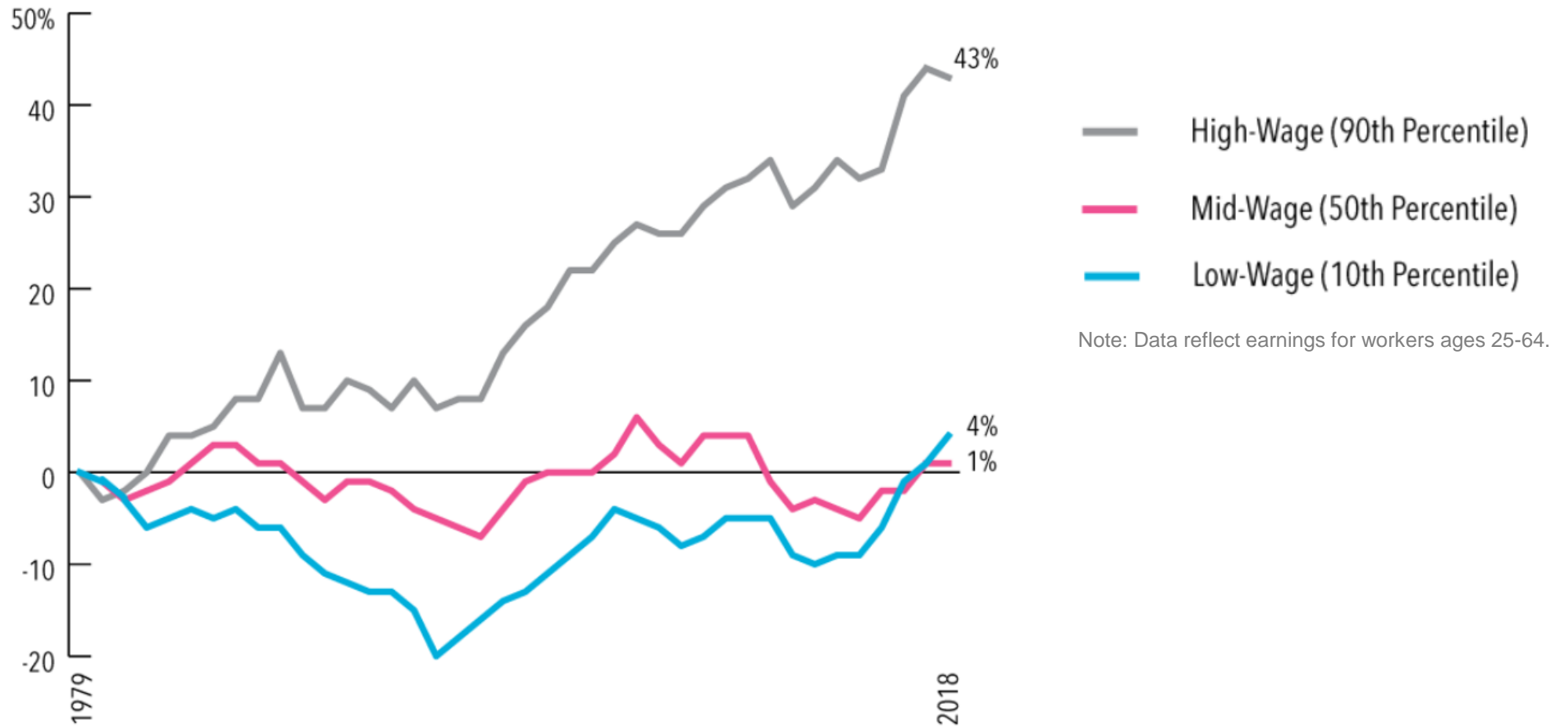


Source: US Bureau of Labor Statistics.

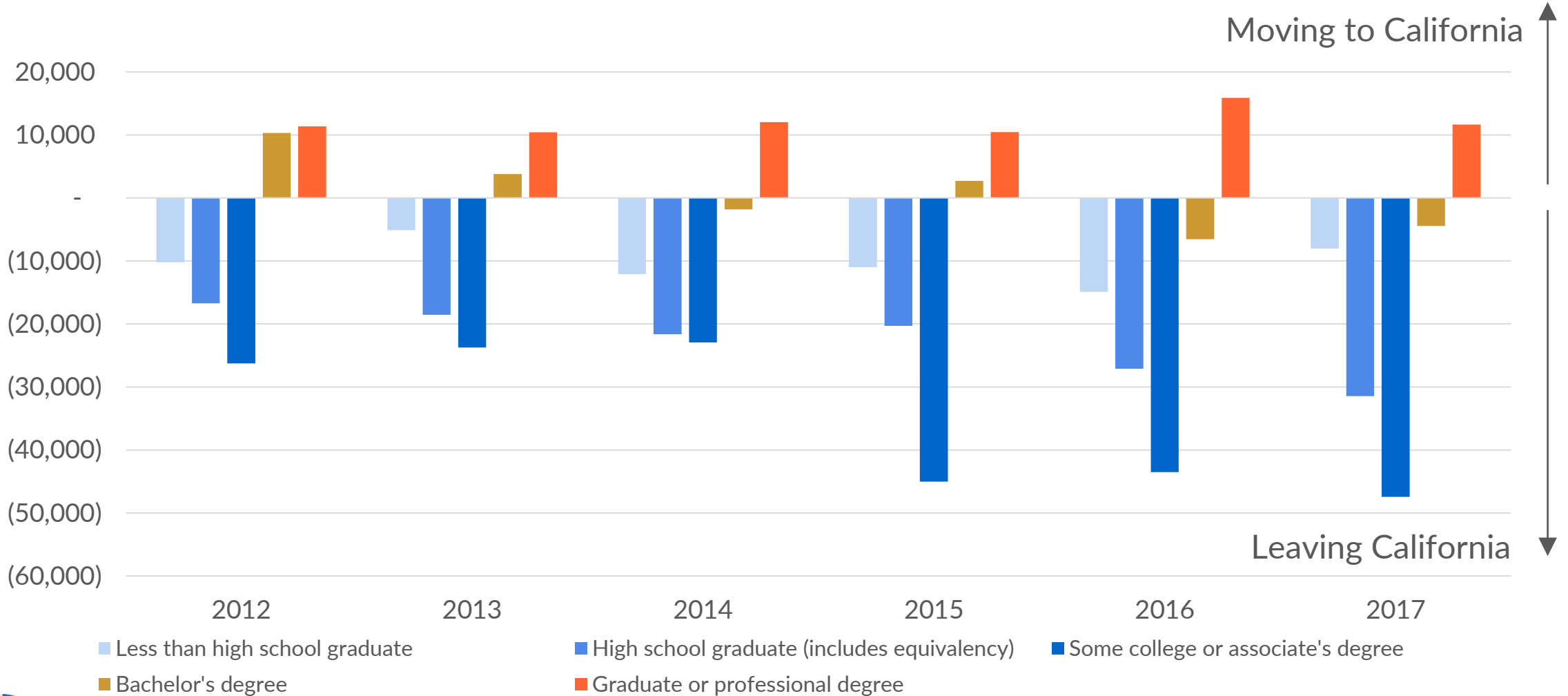
Note: Annual change in nonfarm employment, seasonally adjusted, December to December. Most recent data points reflect preliminary estimates.

Modest Gains for California's Low- and Mid-Wage Workers

Percent Change in Inflation-Adjusted Hourly Wages since 1979



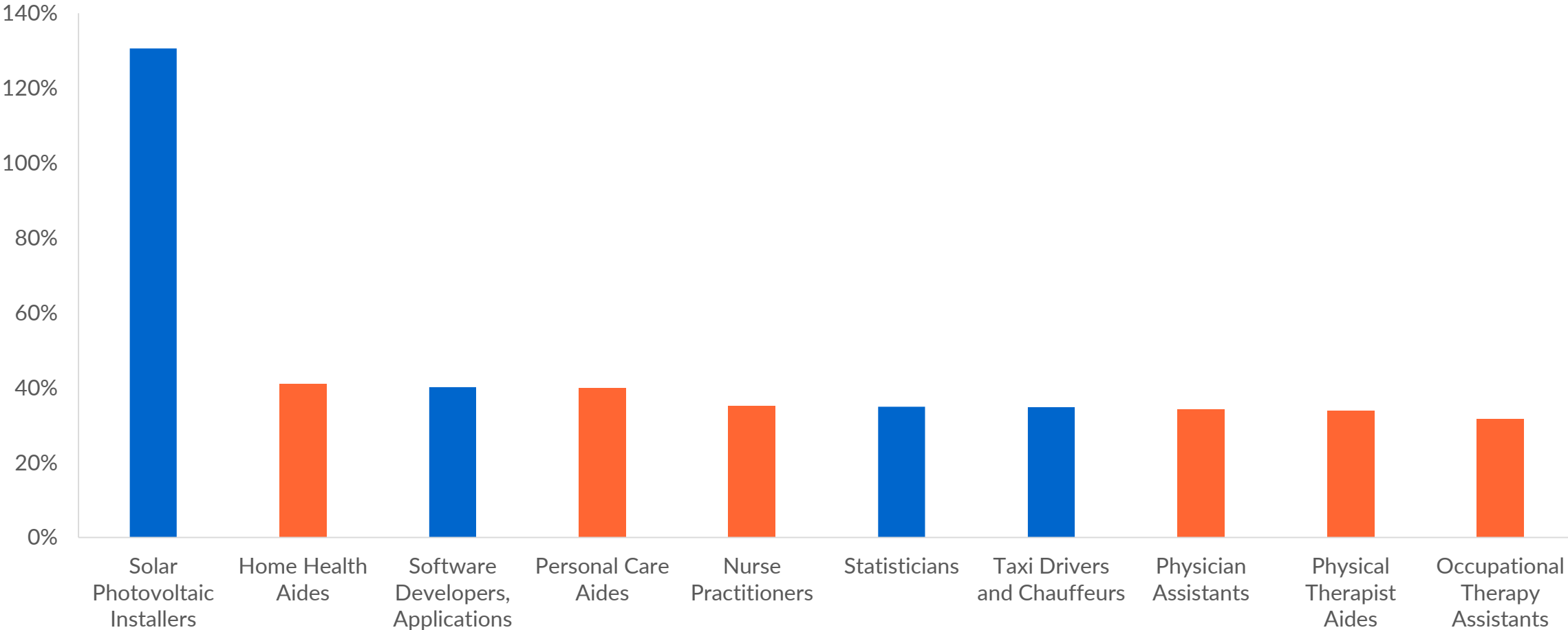
California's Net Migration Reveals the Opportunity Gap





6 out of 10 Fastest Growing Jobs are in Healthcare

Expected Occupation Growth in California (Percent Change), 2016-26



Source: California Employment Development Department Long-Term Employment Projections.

Ten Fastest Growing Occupations in CA

Job	Median Annual Wage (2019)	Entry Level Education Required
Solar Photovoltaic Installers	\$ 44,000	High school diploma
Home Health Aides	\$ 29,380	High school diploma
Software Developers, Applications	\$ 123,630	Bachelor's degree
Personal Care Aides	\$ 24,550	High school diploma
Nurse Practitioners	\$ 126,890	Master's degree
Statisticians	\$ 92,360	Master's degree
Taxi Drivers and Chauffeurs	\$ 30,640	None
Physician Assistants	\$ 118,500	Master's degree
Physical Therapist Aides	\$ 28,030	High school diploma
Occupational Therapy Assistants	\$ 70,190	Associate's degree



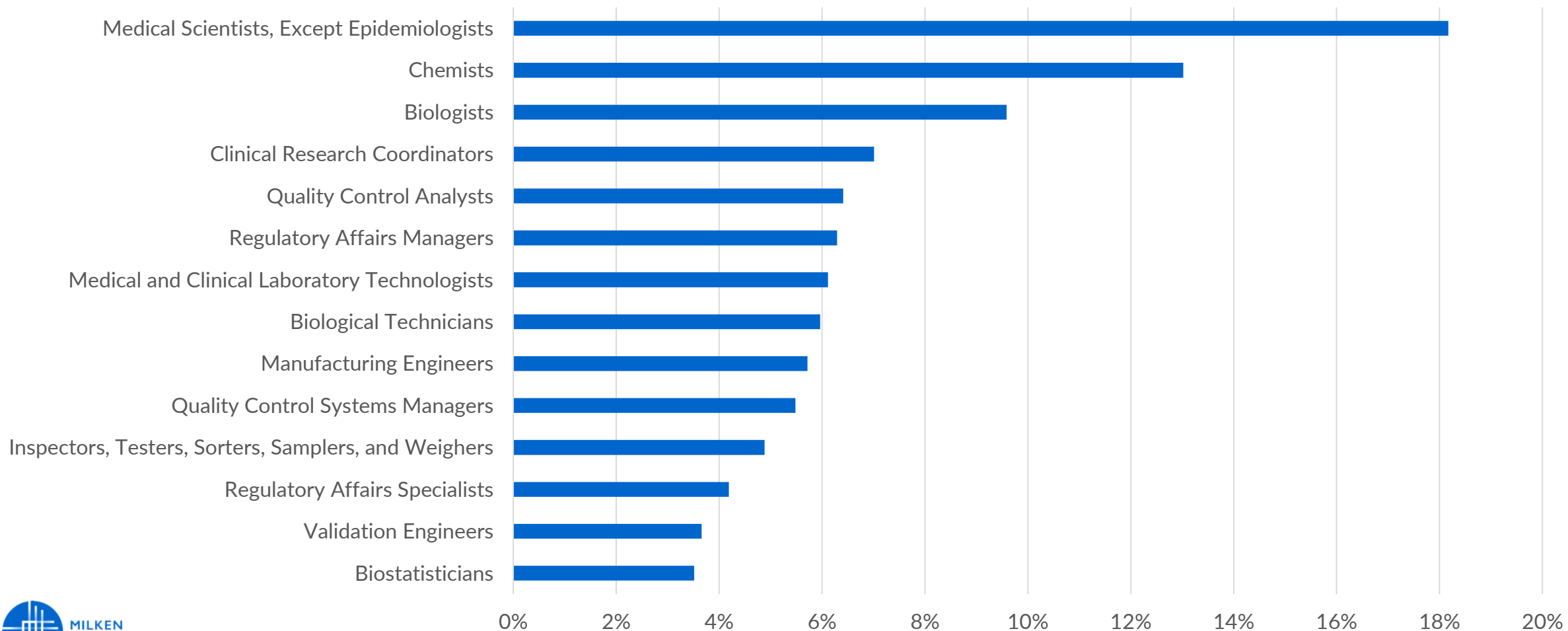
Health Workforce Demands

- California is facing a shortage of health workers. It is projected that over the next decade, California will have:
 - 10 percent fewer primary care clinicians than the number needed to meet current rates of utilization
 - 41 percent fewer psychiatrists and 11 percent fewer psychologists, marriage and family therapists, clinical counselors, and social workers than needed
 - A shortage of 600,000 home care workers



In-Demand Life Sciences Jobs in California

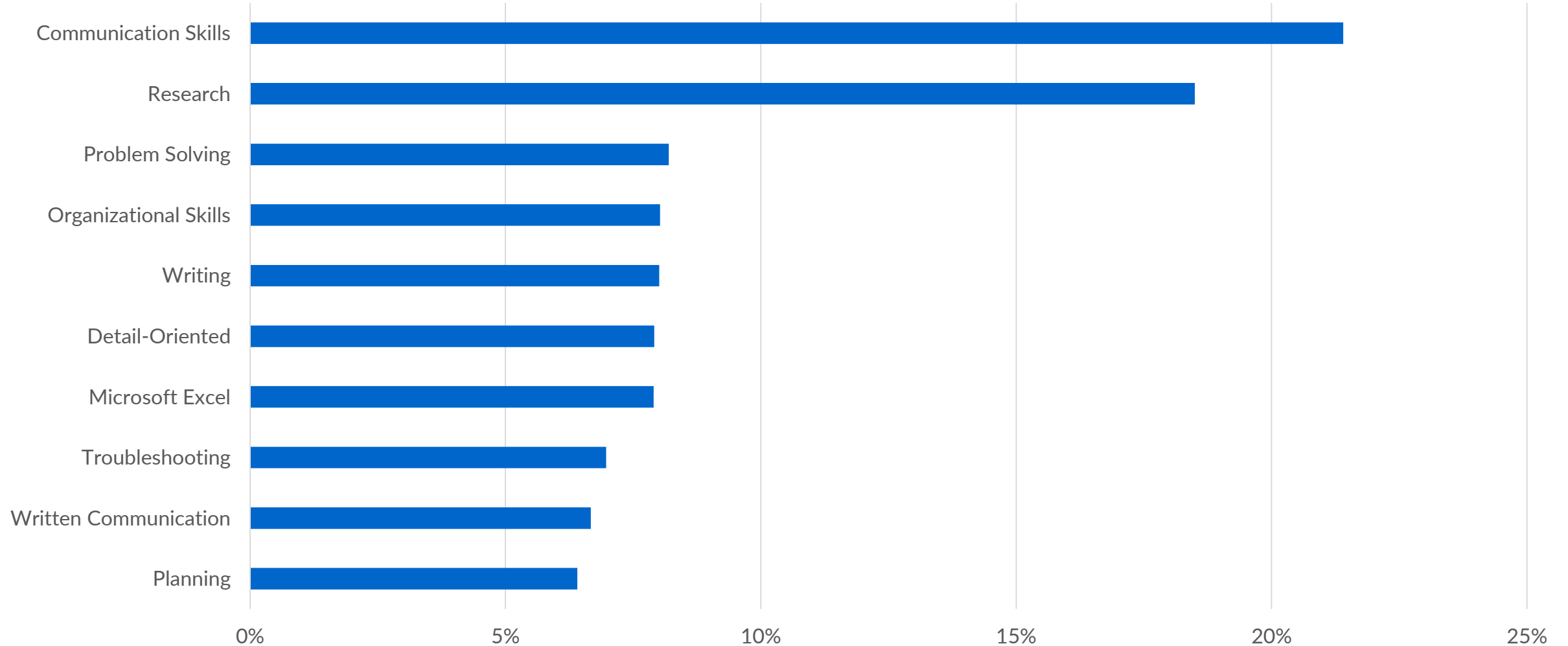
Share of Online Job Postings (2017)



Source: CA Life Science Workforce Trends (2018).

Desired Skills for Life Sciences Jobs

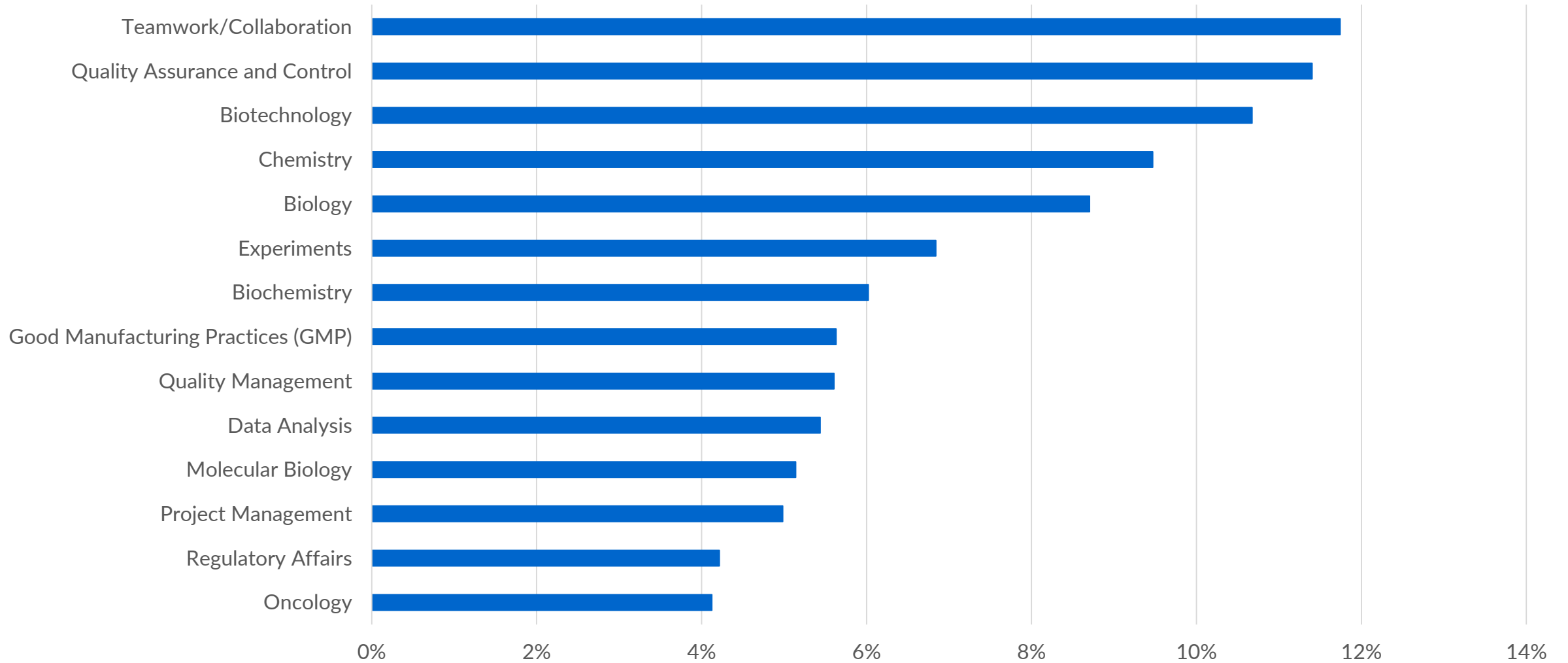
Share of Online Job Postings Mentioning Skill (2017)



Source: CA Life Science Workforce Trends (2018).

Desired Skills for Life Sciences Jobs

Share of Online Job Postings Mentioning Skill (2017)



Source: CA Life Science Workforce Trends (2018).



MILKEN
INSTITUTE

Thank You
