California Sees Solid Job Gains in September

Employers added 21,300 jobs in September. Job growth remains extraordinarily broad-based across industries and geographies. California’s unemployment rate fell to a new modern era low of 4.0% during the month.

California’s Economy Remains Solid
- Employers added 21,300 jobs in California during September and have added 320,000 jobs over the past year.
- Hiring rose across most industries, including manufacturing, which added 4,100 jobs during the month. Professional & business services added the largest number of jobs during the month, although the bulk of the 12,700 new jobs were added in administrative services rather than the tech sector.

Tech Sector Hiring Shows Some Signs of Slowing
- The tech sector is showing signs of slowing. The information sector, which includes internet search, social media and motion pictures, lost 1,500 jobs, while professional, scientific & tech services added just 900 jobs after cutting 1,500 the prior month.
- Southern California added 9,100 jobs, mostly in the Inland Empire and San Diego. The Central Valley added 4,700 jobs, while the Bay Area netted just 800 new jobs.

Source: U.S. Department of Labor and Wells Fargo Securities