

EMPLOYMENT ANALYSIS

Unemployment in the San Diego region continues at an all-time high. The region's unemployment rate is now 30.1%.

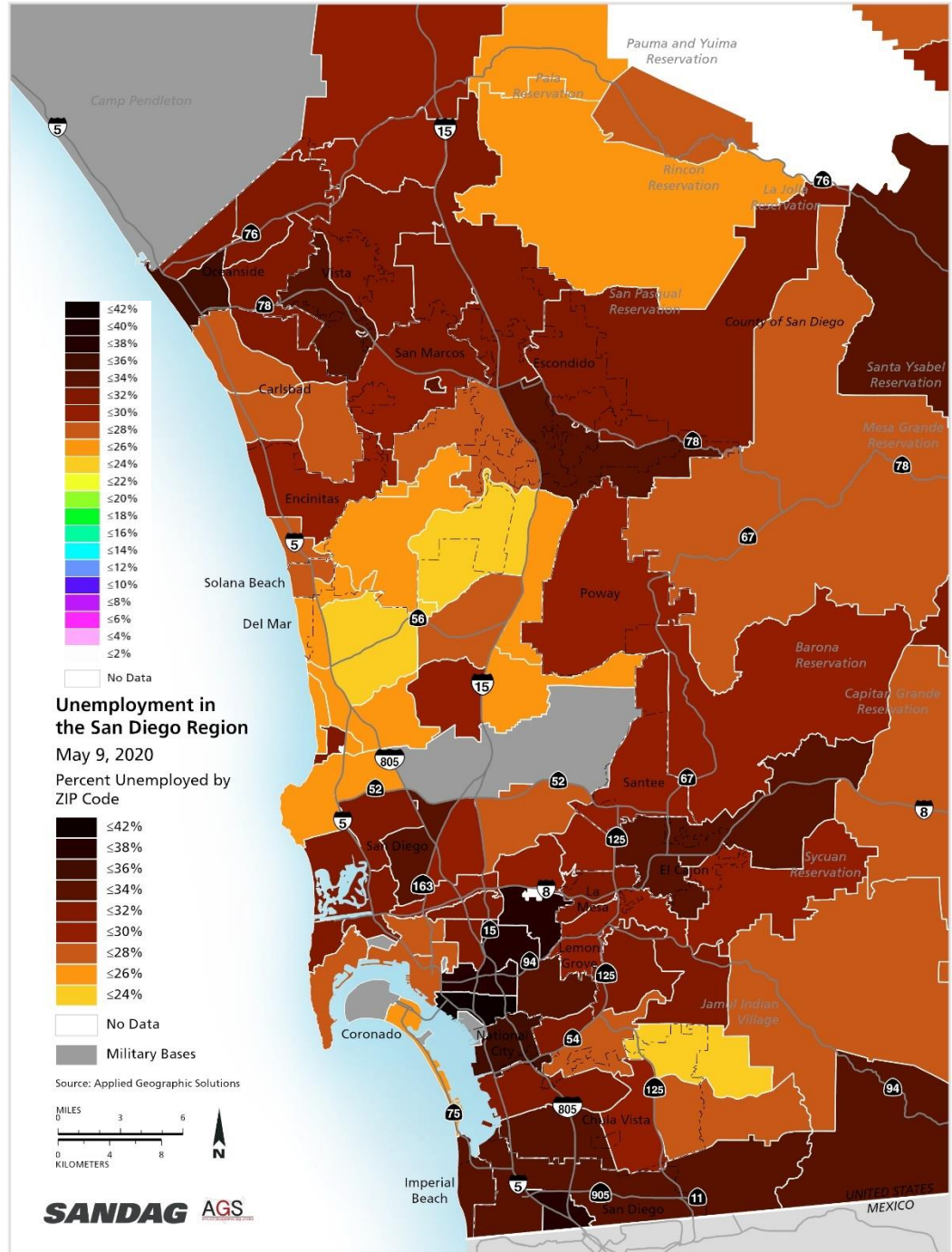
An additional 22,800 jobs were lost between May 2 and May 9.

Jobless claims continue to rise as the economy stays in lockdown mode for the ninth week. New job formation is slow, with businesses making tough decisions including claiming bankruptcy or choosing not to reopen after stay-at-home orders are lifted.

The updated data is reflective of May 9, one day after portions of the economy began to reopen. The phased reopening signals that the pandemic curve may start flattening, and economic improvement may occur in the next few weeks.

For the local economy to take a significant turn for the better, the region must complete phase 2 and move into phase 3 of the Governor's roadmap to recovery.

Figure 1: Estimated Unemployment Rate by ZIP Code as of May 9, 2020



Source: Applied Geographic Solutions, Inc., Thousand Oaks, California, Weekly Release May 18, 2020

The unemployment rate in the region is estimated to have increased from 28.7% on May 2 to 30.1% on May 9, as shown in Figure 2.

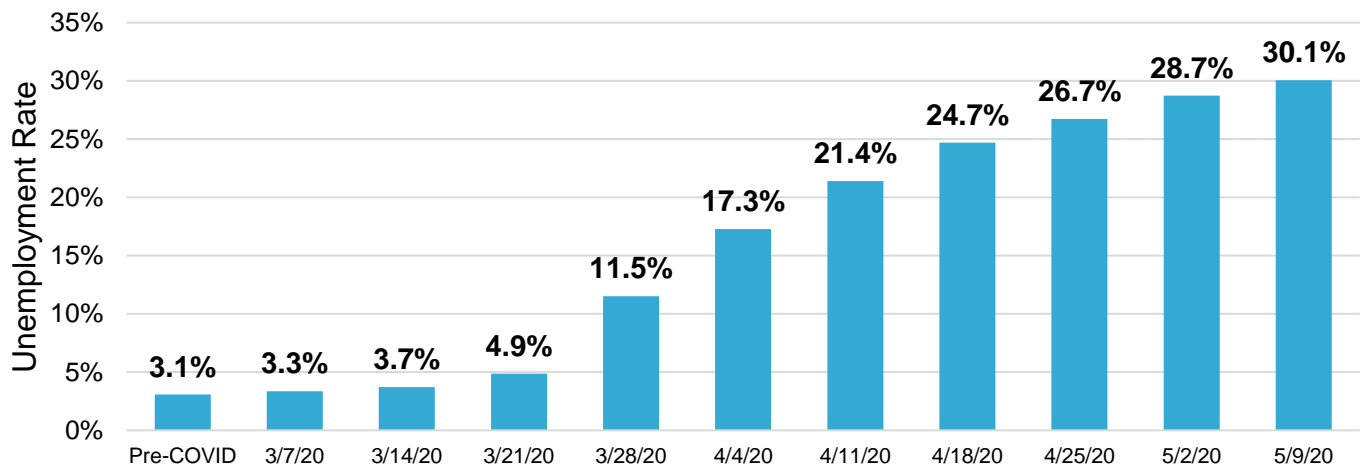
As of May 9, the San Diego region has more than 510,000 unemployed residents. Of more than half a million that are unemployed, nearly 460,000 lost their jobs after March 7, when the COVID-19 pandemic began.

The top 15 ZIP codes with the highest unemployment rates in the region have a combined labor force of nearly 350,000 with one third of those workers now unemployed.

The 15 hardest hit ZIP codes are:

ZIP code	Name	Estimated Unemployment Rate on 3/7/20 (%)	Estimated Unemployed Total on 3/7/20	Estimated Unemployment Rate on 5/9/20 (%)	Estimated Unemployed Total on 5/9/20
92025	Escondido S	3.1	847	32.5	8,779
92021	El Cajon	4.6	1,547	32.8	11,000
92081	Vista S	3.0	463	32.9	5,013
92070	Santa Ysabel	5.3	25	32.9	154
92111	Linda Vista	3.8	978	33.1	8,445
92096	CSUSM	2.9	9	33.3	103
92114	Encanto	5.3	1,759	33.6	11,241
92020	El Cajon	4.9	1,497	33.6	10,232
92054	Oceanside S	3.0	650	34.0	7,407
91950	National City	4.1	1,109	34.9	9,518
92173	San Ysidro	6.6	971	36.1	5,310
92105	City Heights	4.4	1,584	36.3	12,938
92102	Golden Hill	3.1	759	36.3	8,880
92115	College	3.9	1,308	36.9	12,462
92113	Logan Heights	6.4	1,616	41.9	10,546

Figure 2: Estimated Unemployment Rate in the San Diego Region as of May 9, 2020



Source: Applied Geographic Solutions, Inc., (AGS) Thousand Oaks, California, Weekly Release May 18, 2020