

Placer County Weekly Wages

Focus on Post-Recession Recovery

Q 3 – 2015 Update

Produced by:

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March 16, 2016

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1. Descriptions and References

The contents of this report illustrate the evolution of Placer County wage patterns over time. This report presents:

Wages: Average weekly wages for the industry in the region. They are inflation adjusted to current dollars using: Consumer Price Index for All Urban Consumers: All Items, from the FRED Database maintained by the St. Louis Federal Reserve Bank.

The data underlying this report are from the Bureau of Labor Statistics: Quarterly Census of Employment and Wages (QCEW). These data are available on a quarterly basis, generally with a 5 month lag from the end of the quarter to the release of the data.

QCEW: The Quarterly Census of Employment and Wages (QCEW) program publishes a quarterly count of employment and wages reported by employers covering 98 percent of U.S. jobs, available at the county, MSA, state and national levels by industry. <http://www.bls.gov/cew/home.htm>

Time Period: The data extend from Q1-1990 through Q 3 - 2015

Seasonality: There is a significant seasonal component to many industries. The QCEW data are not seasonally adjusted. Rather than seasonally adjusting the data, most comparisons in this report are between the same quarter in different years. The data presented are therefore the actual employment levels and wages (inflation adjusted) compared across years.

A particular focus of this report is on the post-Great Recession recovery. This is accomplished by comparing the most recent quarter of data to the same quarter in 2007, the last non-recessionary year for most of California and the United States.

Notes:

Notes: There are occasions where the data displayed seem to reflect implausible increases in either employment or wages. These changes are as reported in the QCEW data. For a closer look at these changes, please contact: Jon@MarinEconomicConsulting.com

2. Overview of Wage Changes Since the Onset of the Great Recession

Figure 2 - 1

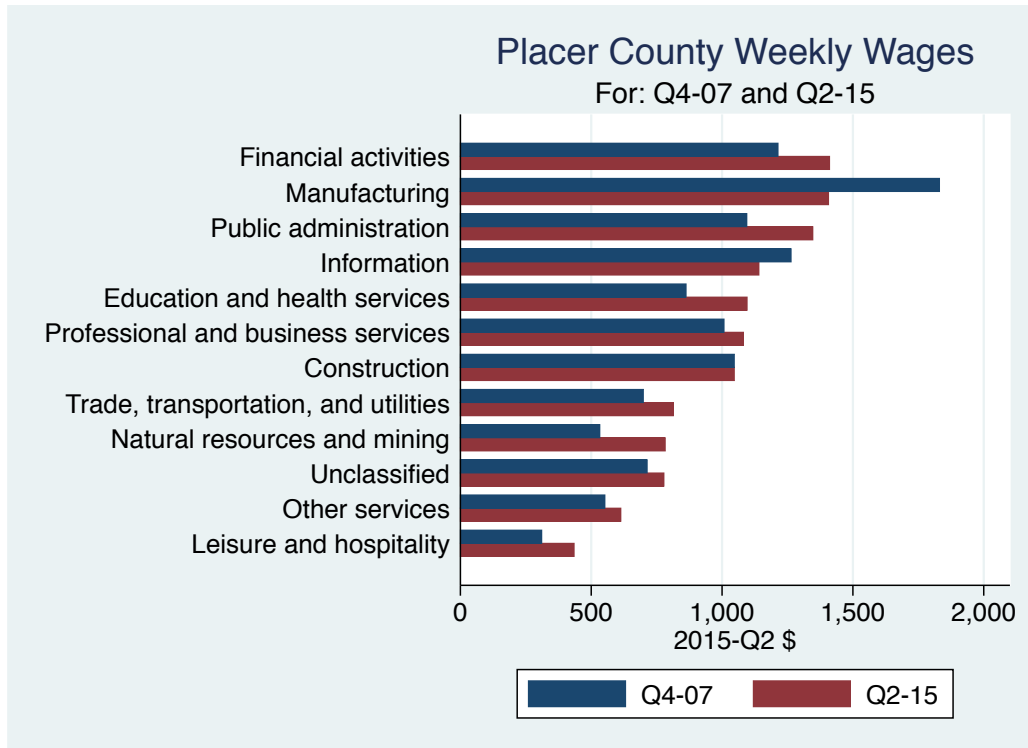


Table 2.1: Quarterly Summary for Q 3 – 2015

Sector	Levels in Q 3 – 2015		Change vs Q 3 in 2007					
	Employment	Wages	Relative to:		Employment	Wages	Relative to:	
			Bay	U.S.			Bay	U.S.
Financial activities	11,695	1,545.9	0.7	1.1	538	398.94	0.04	0.11
Manufacturing	6,561	1,502.0	0.6	1.3	-1,801	122.00	-0.09	-0.11
Public administration	5,725	1,377.3	0.8	1.2	-1,032	301.18	0.05	0.07
Information	2,597	1,214.0	0.3	0.7	3	40.00	-0.23	-0.24
Education and health services	31,407	1,130.1	1.0	1.2	8,408	256.46	0.11	0.11
Construction	13,016	1,086.0	0.8	1.0	-2,303	139.00	-0.06	-0.08
Professional and business services	19,080	1,085.9	0.5	0.9	4,385	236.79	-0.03	0.03
All industries	149,486	989.0	0.6	1.0	10,757	174.00	-0.04	0.02
Natural resources and mining	351	835.0	1.0	0.8	-41	254.00	0.20	0.11
Trade, transportation, and utilities	30,124	792.3	0.7	0.9	548	103.76	-0.03	-0.01
Unclassified	922	726.0	0.6	0.8	918	199.00	-0.00	0.16
Other services	5,267	619.4	0.8	0.9	641	138.39	-0.05	0.03
Leisure and hospitality	22,560	456.1	0.8	1.1	538	74.91	-0.02	0.01
Total	298,791							

Source: BLS, QCEW; Calculations by Marin Economic Consulting

3. Weekly Wages Over Time

Table3.1: Summary of Weekly Wages versus the Bay Area as A Whole

Sector	Q 3 – 2015		Relative Wages: Q 3 of Each Year					
	Employment	Wages	1990	1995	2001	2004	2007	2015
Financial activities	11,695	1,545.9	0.67	0.61	0.62	0.69	0.66	0.70
Manufacturing	6,561	1,502.0	0.79	0.76	0.85	0.82	0.69	0.60
Public administration	5,725	1,377.3	0.83	0.71	0.77	0.73	0.77	0.82
Information	2,597	1,214.0	0.83	0.79	0.64	0.54	0.52	0.29
Education and health services	31,407	1,130.1	0.84	0.77	0.84	0.85	0.87	0.98
Construction	13,016	1,086.0	0.78	0.77	0.71	0.80	0.83	0.77
Professional and business services	19,080	1,085.9	0.70	0.59	0.54	0.55	0.55	0.51
All industries	149,486	989.0	0.75	0.69	0.68	0.69	0.66	0.62
Natural resources and mining	351	835.0	0.90	0.95	0.74	0.76	0.83	1.03
Trade, transportation, and utilities	30,124	792.3	0.78	0.79	0.74	0.75	0.72	0.69
Unclassified	922	726.0			0.39	0.49	0.65	0.65
Other services	5,267	619.4	0.87	1.13	0.90	0.89	0.84	0.79
Leisure and hospitality	22,560	456.1	0.77	0.75	0.76	0.77	0.84	0.82

Source: BLS, QCEW; Calculations by Marin Economic Consulting

Table3.2: Summary of Weekly Wages versus California as A Whole

Sector	Q 3 – 2015		Relative Wages: Q 3 of Each Year					
	Employment	Wages	1990	1995	2001	2004	2007	2015
Financial activities	11,695	1,545.9	0.73	0.70	0.77	0.83	0.84	0.93
Manufacturing	6,561	1,502.0	0.98	1.05	1.24	1.23	1.12	0.98
Public administration	5,725	1,377.3	0.88	0.76	0.86	0.79	0.87	0.92
Information	2,597	1,214.0	0.84	0.87	0.80	0.71	0.74	0.47
Education and health services	31,407	1,130.1	0.86	0.82	0.95	0.98	1.00	1.16
Construction	13,016	1,086.0	0.89	0.89	0.89	0.94	0.97	0.92
Professional and business services	19,080	1,085.9	0.78	0.73	0.74	0.76	0.76	0.74
All industries	149,486	989.0	0.85	0.83	0.89	0.89	0.87	0.87
Natural resources and mining	351	835.0	1.28	1.34	1.20	0.96	1.07	1.21
Trade, transportation, and utilities	30,124	792.3	0.86	0.88	0.87	0.86	0.85	0.85
Unclassified	922	726.0			0.51	0.49	0.60	0.80
Other services	5,267	619.4	0.90	1.24	1.10	1.06	0.97	0.89
Leisure and hospitality	22,560	456.1	0.78	0.77	0.81	0.79	0.89	0.91

Source: BLS, QCEW; Calculations by Marin Economic Consulting

Table3.3: Summary of Weekly Wages versus the United States as A Whole

Sector	Q 3 – 2015		Relative Wages: Q 3 of Each Year					
	Employment	Wages	1990	1995	2001	2004	2007	2015
Financial activities	11,695	1,545.9	0.79	0.76	0.88	0.97	0.96	1.07
Manufacturing	6,561	1,502.0	1.11	1.19	1.46	1.44	1.40	1.28
Public administration	5,725	1,377.3	1.08	0.94	1.08	1.01	1.10	1.17
Information	2,597	1,214.0	0.97	0.98	1.01	0.91	0.95	0.70
Education and health services	31,407	1,130.1	0.92	0.87	1.03	1.08	1.12	1.24
Construction	13,016	1,086.0	1.00	1.00	0.99	1.03	1.08	1.01
Professional and business services	19,080	1,085.9	0.81	0.81	0.84	0.85	0.85	0.88
All industries	149,486	989.0	0.93	0.91	1.01	1.00	1.00	1.02
Natural resources and mining	351	835.0	0.88	0.90	0.82	0.67	0.71	0.82
Trade, transportation, and utilities	30,124	792.3	0.99	1.00	0.98	0.97	0.96	0.94
Unclassified	922	726.0			0.45	0.48	0.67	0.83
Other services	5,267	619.4	0.97	1.25	1.07	1.01	0.90	0.93
Leisure and hospitality	22,560	456.1	0.93	0.86	0.94	0.99	1.08	1.09

Source: BLS, QCEW; Calculations by Marin Economic Consulting

4. Graphical Display of Weekly Wage Evolution by Industry (Super Sector)

Graphs present only Q 3 data for each year.

Figure 4 - 1: 1023: Financial activities

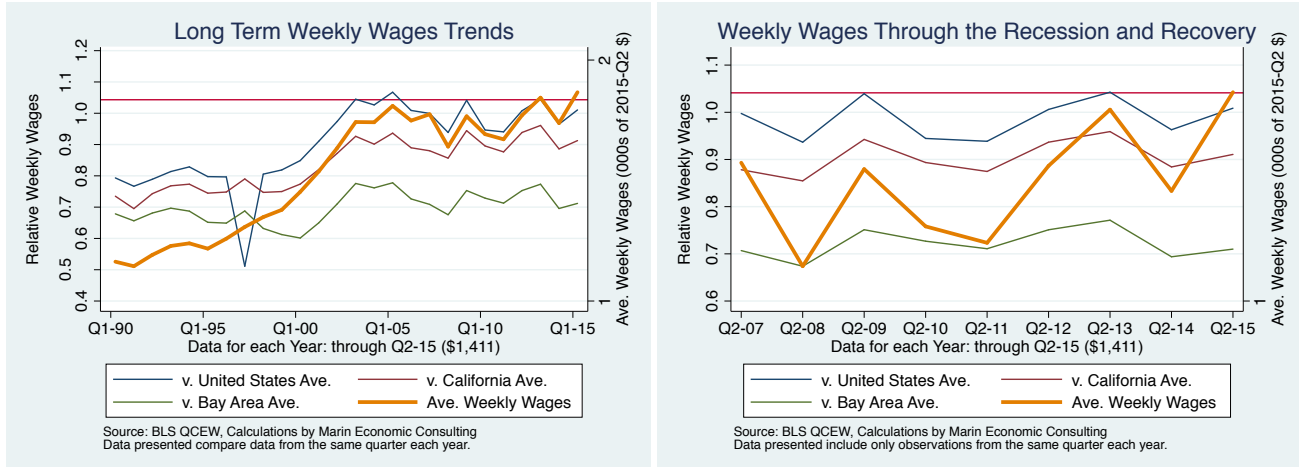


Figure 4 - 2: 1013: Manufacturing

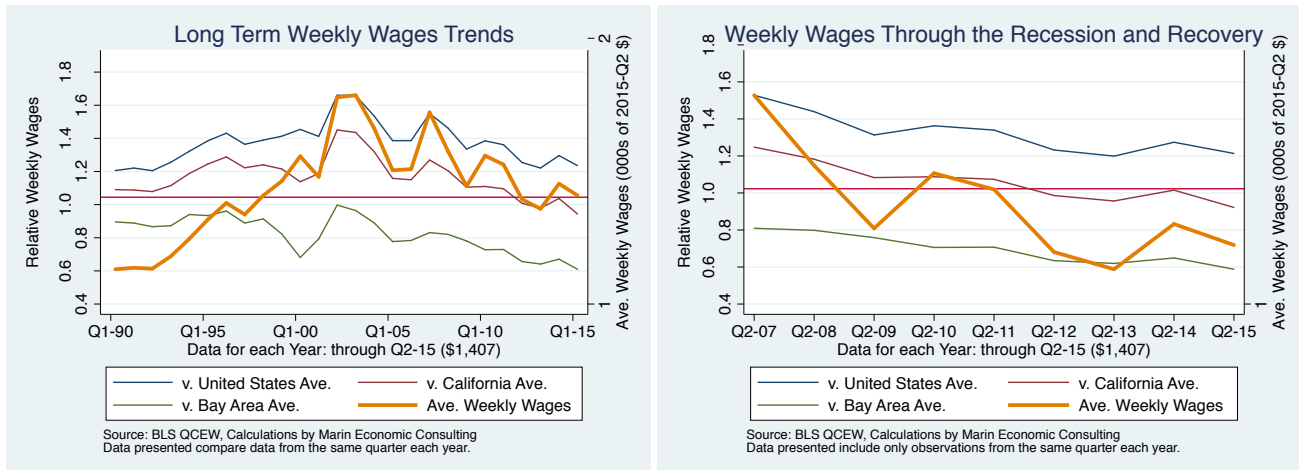


Figure 4 - 3: 1028: Public administration

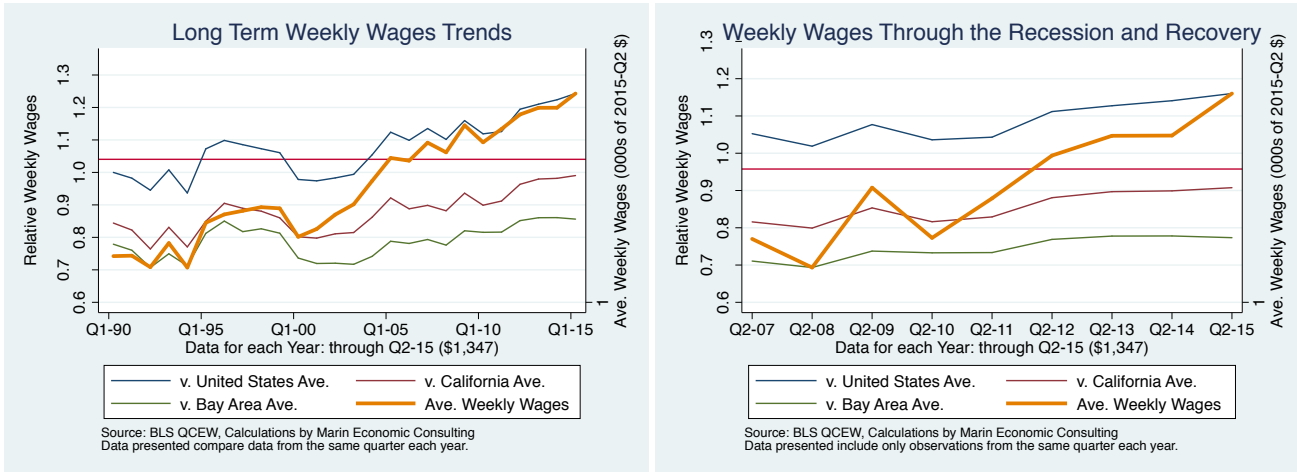


Figure 4 - 4: 1022: Information

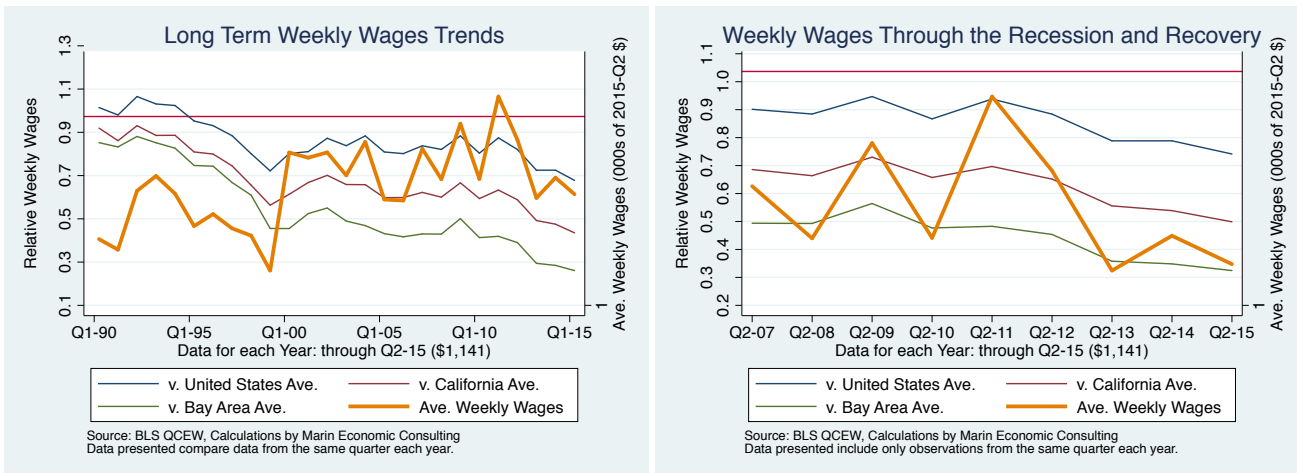


Figure 4 - 5: 1025: Education and health services

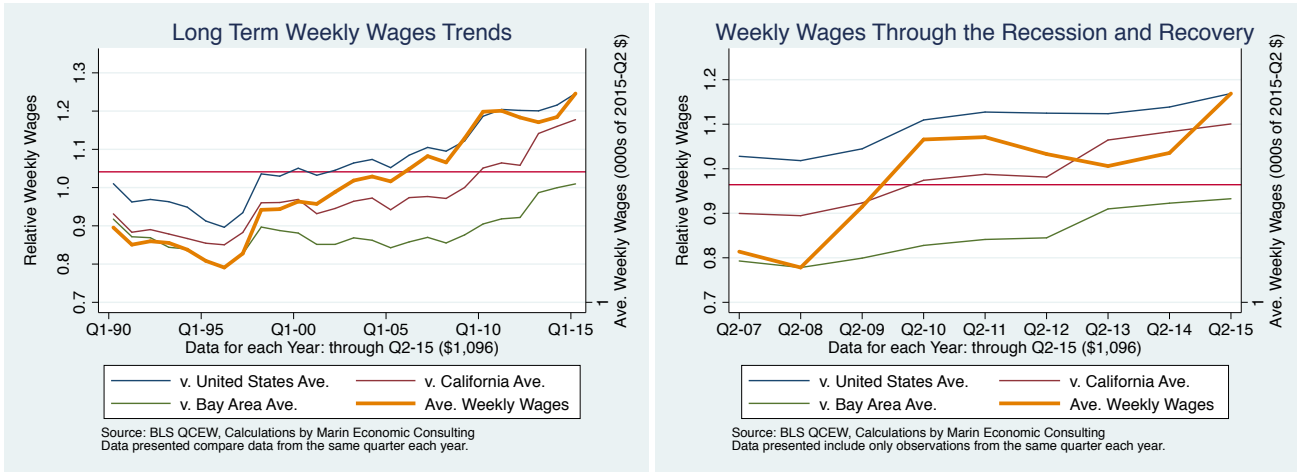


Figure 4 - 6: 1012: Construction

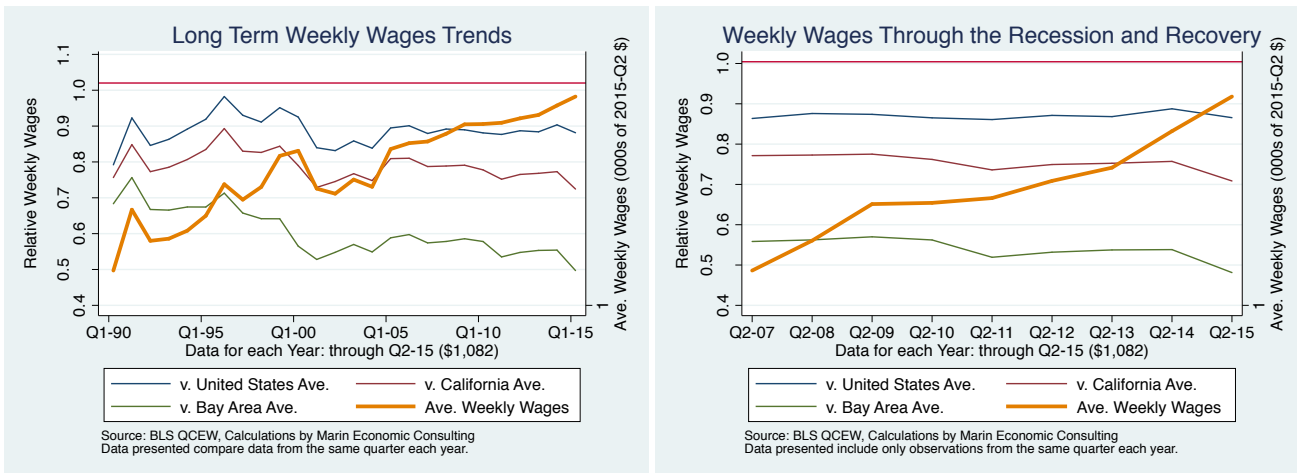


Figure 4 - 7: 1024: Professional and business services

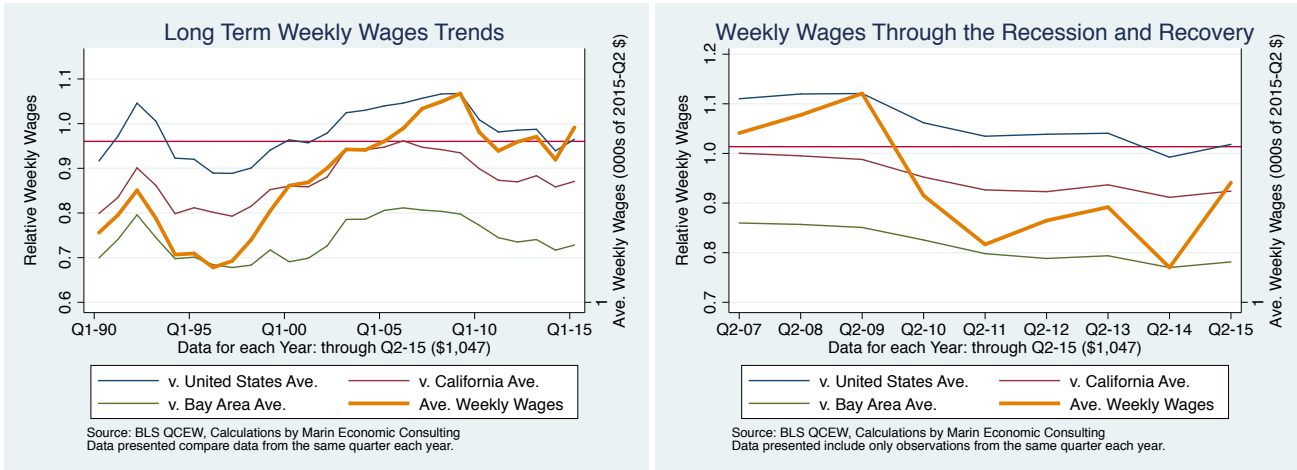


Figure 4 - 8: 10: All industries

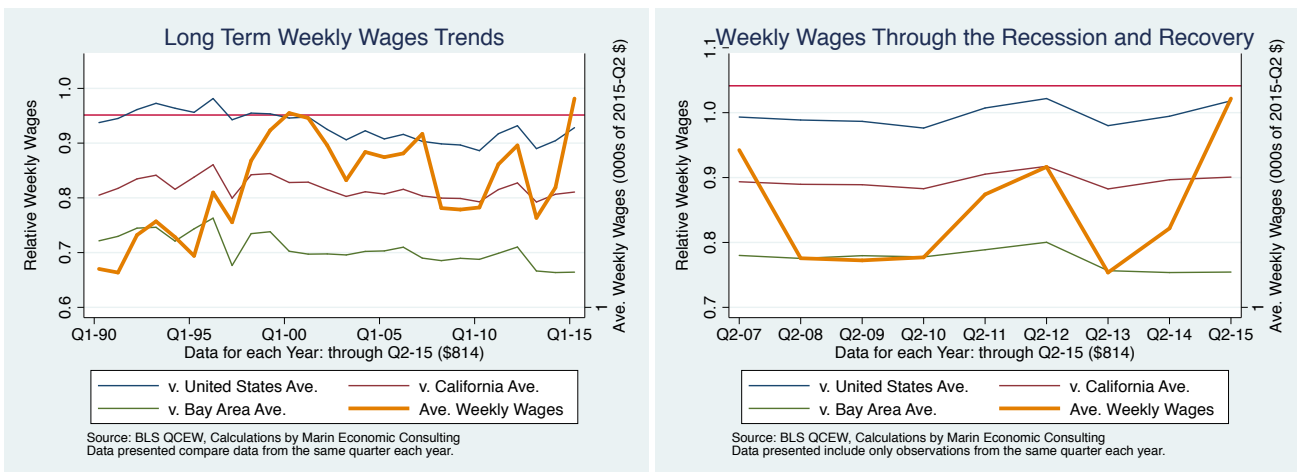


Figure 4 - 9: 1011: Natural resources and mining

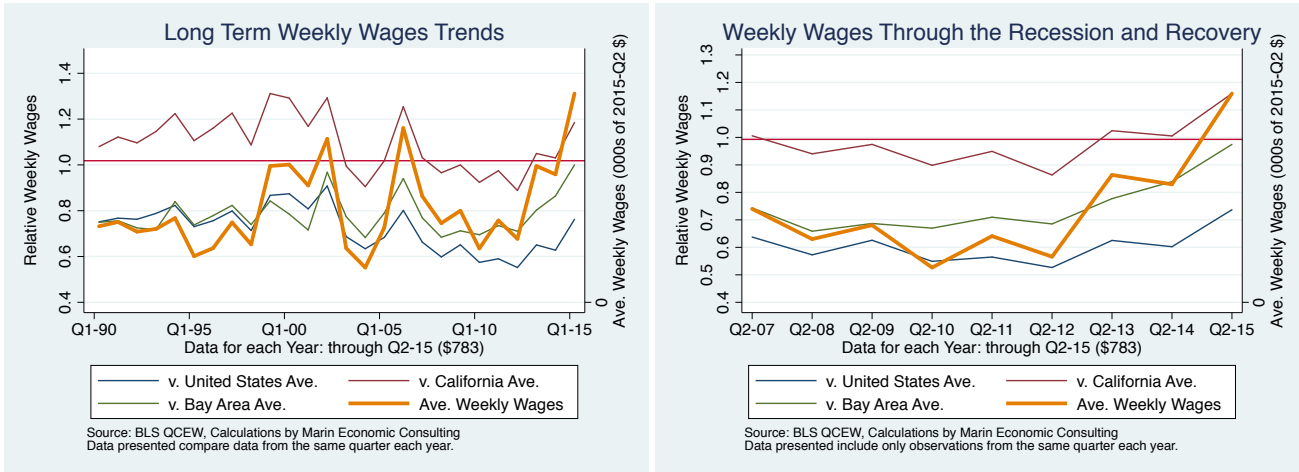


Figure 4 - 10: 1021: Trade, transportation, and utilities

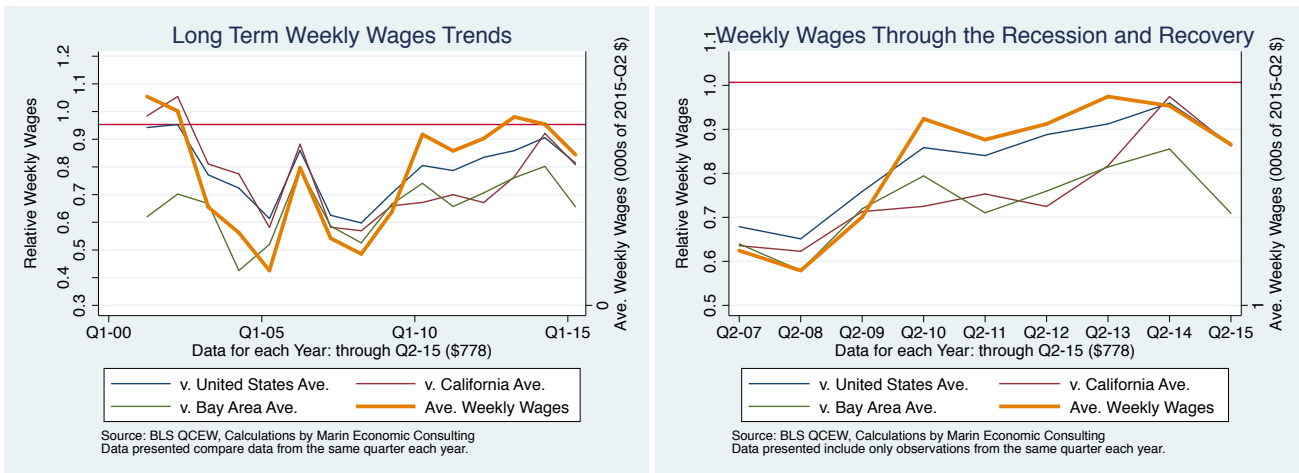


Figure 4 - 11: 1029: Unclassified

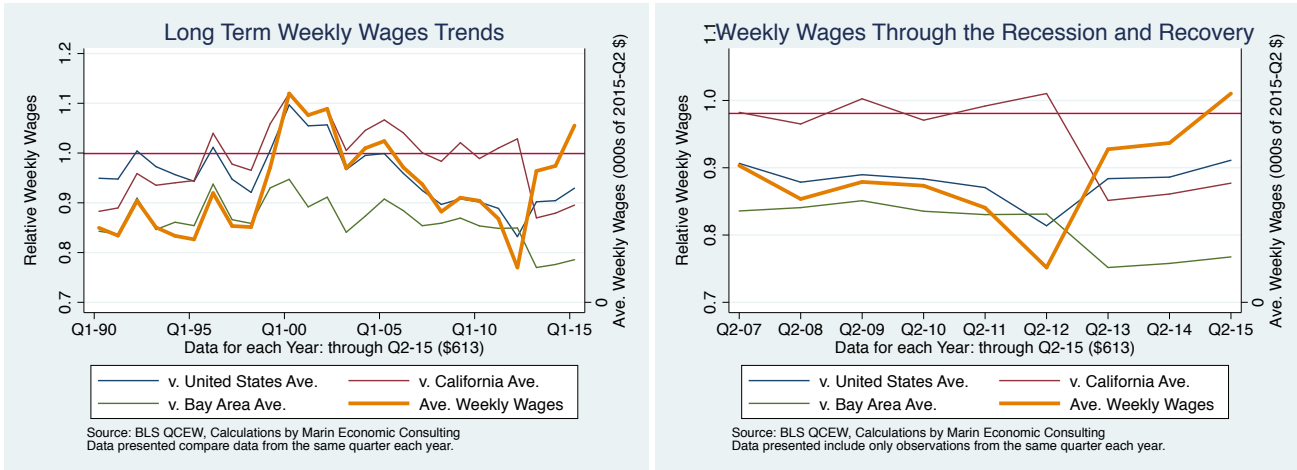


Figure 4 - 12: 1027: Other services

