

Santa Clara County Weekly Wages

Focus on Post-Recession Recovery

Q 3 – 2015 Update

Produced by:

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1. Descriptions and References

The contents of this report illustrate the evolution of Santa Clara 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 Q3 - 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

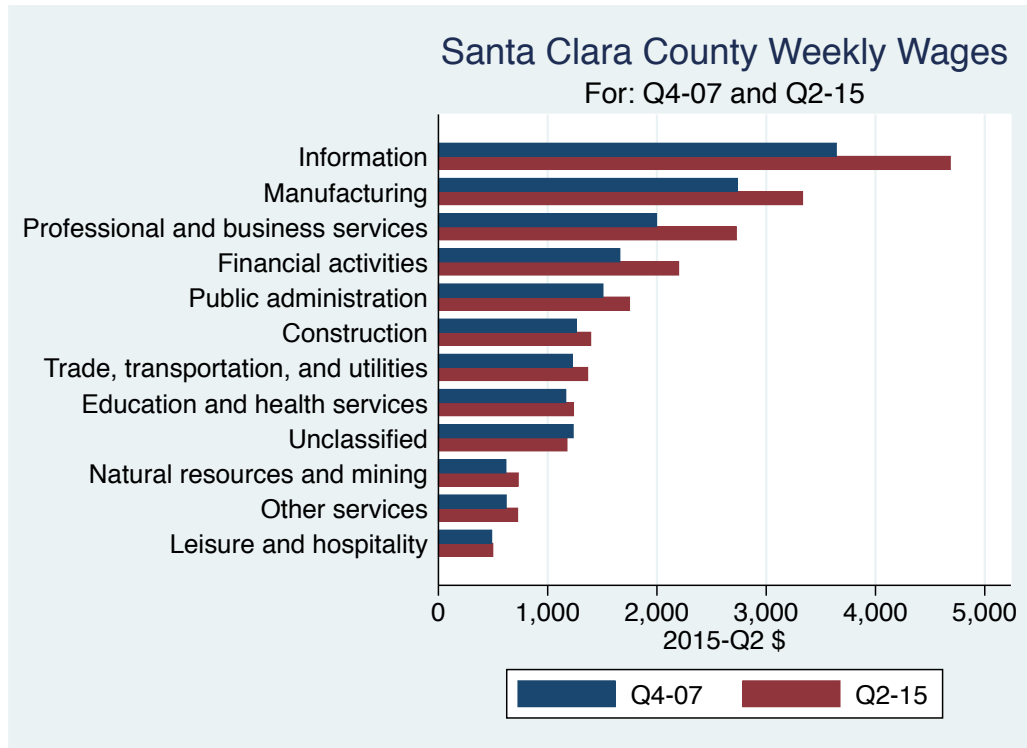


Table 2.1: Quarterly Summary for Q 3 – 2015

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.
Information	77,829	5,052.5	1.2	2.9	36,076	1,881.59	-0.21	0.37
Manufacturing	160,193	3,379.0	1.4	2.9	-5,760	689.00	0.01	0.16
Professional and business services	216,119	2,398.6	1.1	1.9	38,097	638.71	0.00	0.17
Financial activities	35,061	2,206.0	1.0	1.5	-2,409	756.00	0.17	0.32
All industries	1,024,489	2,090.0	1.3	2.1	130,747	504.00	0.02	0.21
Public administration	23,567	1,695.2	1.0	1.4	-2,433	142.56	-0.11	-0.15
Construction	44,119	1,427.3	1.0	1.3	-3,682	299.17	0.02	0.03
Trade, transportation, and utilities	142,696	1,346.9	1.2	1.6	-1,725	185.90	-0.04	-0.01
Unclassified	5,701	1,245.0	1.1	1.4	5,685	-157.00	-0.62	-0.36
Education and health services	191,116	1,232.2	1.1	1.4	51,924	112.78	-0.05	-0.09
Natural resources and mining	4,164	790.0	1.0	0.8	-476	208.00	0.14	0.06
Other services	25,710	728.0	0.9	1.1	-4,883	156.00	-0.07	0.02
Leisure and hospitality	96,844	509.2	0.9	1.2	18,984	87.96	-0.01	0.03
Total	2,047,608							

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
Information	77,829	5,052.5	1.07	1.18	1.17	1.40	1.41	1.20
Manufacturing	160,193	3,379.0	1.12	1.20	1.22	1.28	1.34	1.35
Professional and business services	216,119	2,398.6	1.07	1.08	1.15	1.18	1.13	1.14
Financial activities	35,061	2,206.0	0.83	0.81	0.90	0.89	0.83	1.00
All industries	1,024,489	2,090.0	1.11	1.18	1.20	1.23	1.29	1.30
Public administration	23,567	1,695.2	1.01	1.04	1.01	1.02	1.12	1.01
Construction	44,119	1,427.3	1.01	1.06	1.01	1.02	0.99	1.01
Trade, transportation, and utilities	142,696	1,346.9	1.01	1.06	1.12	1.08	1.22	1.18
Unclassified	5,701	1,245.0			1.46	1.21	1.74	1.11
Education and health services	191,116	1,232.2	1.01	1.01	1.05	1.07	1.12	1.07
Natural resources and mining	4,164	790.0	0.67	0.76	0.66	0.89	0.83	0.97
Other services	25,710	728.0	1.02	1.09	1.03	0.95	0.99	0.92
Leisure and hospitality	96,844	509.2	0.87	0.92	0.92	0.94	0.93	0.92

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
Information	77,829	5,052.5	1.08	1.31	1.46	1.84	2.00	1.94
Manufacturing	160,193	3,379.0	1.40	1.66	1.78	1.92	2.19	2.21
Professional and business services	216,119	2,398.6	1.18	1.35	1.58	1.61	1.57	1.63
Financial activities	35,061	2,206.0	0.90	0.93	1.11	1.08	1.06	1.33
All industries	1,024,489	2,090.0	1.25	1.41	1.57	1.58	1.70	1.84
Public administration	23,567	1,695.2	1.06	1.11	1.12	1.11	1.25	1.13
Construction	44,119	1,427.3	1.15	1.22	1.28	1.21	1.16	1.21
Trade, transportation, and utilities	142,696	1,346.9	1.12	1.18	1.32	1.25	1.44	1.44
Unclassified	5,701	1,245.0			1.93	1.22	1.60	1.38
Education and health services	191,116	1,232.2	1.03	1.08	1.18	1.24	1.28	1.26
Natural resources and mining	4,164	790.0	0.95	1.08	1.07	1.12	1.07	1.15
Other services	25,710	728.0	1.07	1.20	1.25	1.14	1.15	1.04
Leisure and hospitality	96,844	509.2	0.88	0.94	0.98	0.96	0.98	1.01

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
Information	77,829	5,052.5	1.26	1.48	1.85	2.37	2.56	2.93
Manufacturing	160,193	3,379.0	1.58	1.89	2.10	2.26	2.72	2.88
Professional and business services	216,119	2,398.6	1.24	1.49	1.81	1.80	1.76	1.93
Financial activities	35,061	2,206.0	0.97	1.01	1.27	1.26	1.21	1.53
All industries	1,024,489	2,090.0	1.38	1.56	1.78	1.79	1.94	2.15
Public administration	23,567	1,695.2	1.31	1.37	1.42	1.41	1.59	1.44
Construction	44,119	1,427.3	1.29	1.38	1.42	1.31	1.29	1.32
Trade, transportation, and utilities	142,696	1,346.9	1.28	1.33	1.48	1.40	1.61	1.60
Unclassified	5,701	1,245.0			1.70	1.18	1.78	1.43
Education and health services	191,116	1,232.2	1.10	1.15	1.29	1.36	1.44	1.35
Natural resources and mining	4,164	790.0	0.66	0.72	0.73	0.79	0.71	0.77
Other services	25,710	728.0	1.14	1.21	1.22	1.09	1.07	1.09
Leisure and hospitality	96,844	509.2	1.05	1.05	1.15	1.20	1.19	1.22

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: 1022: Information

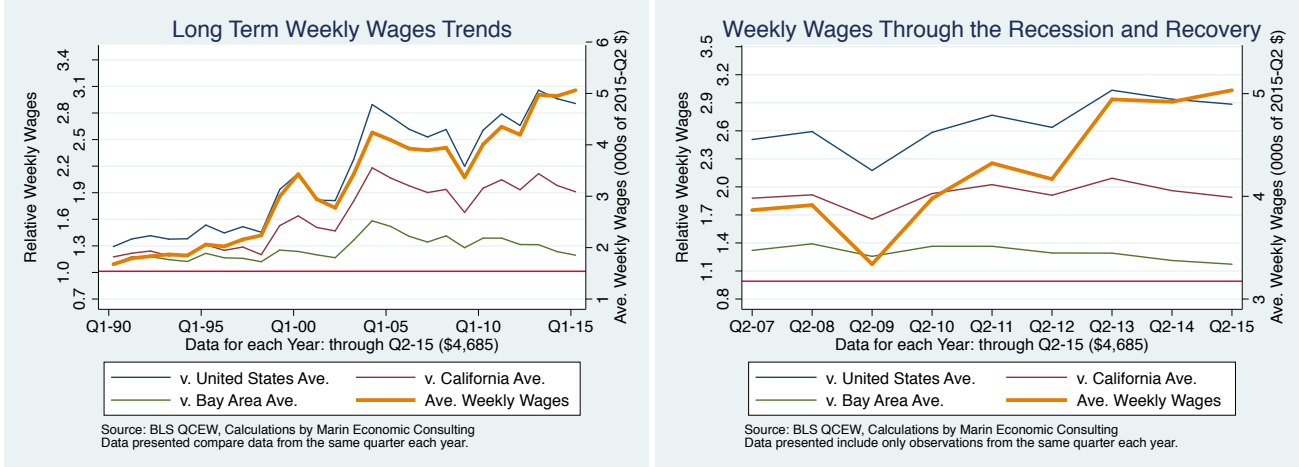


Figure 4 - 2: 1013: Manufacturing

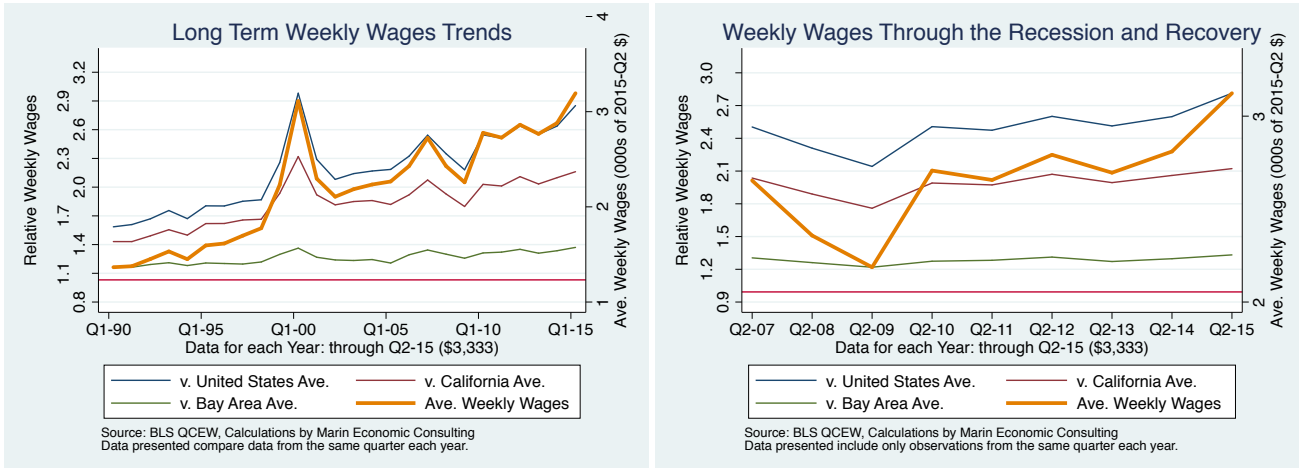


Figure 4 - 3: 1024: Professional and business services

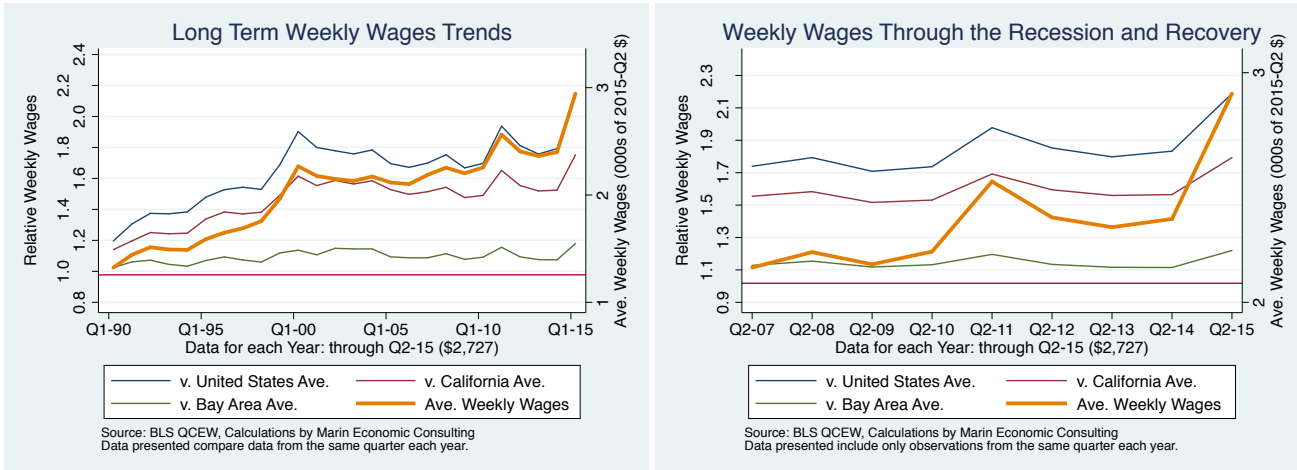


Figure 4 - 4: 1023: Financial activities

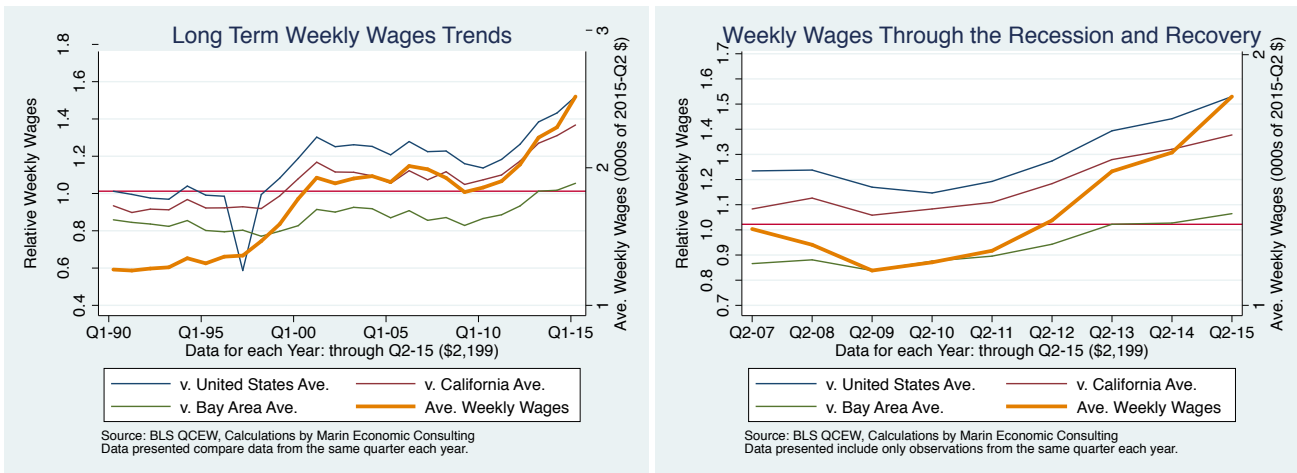


Figure 4 - 5: 10: All industries

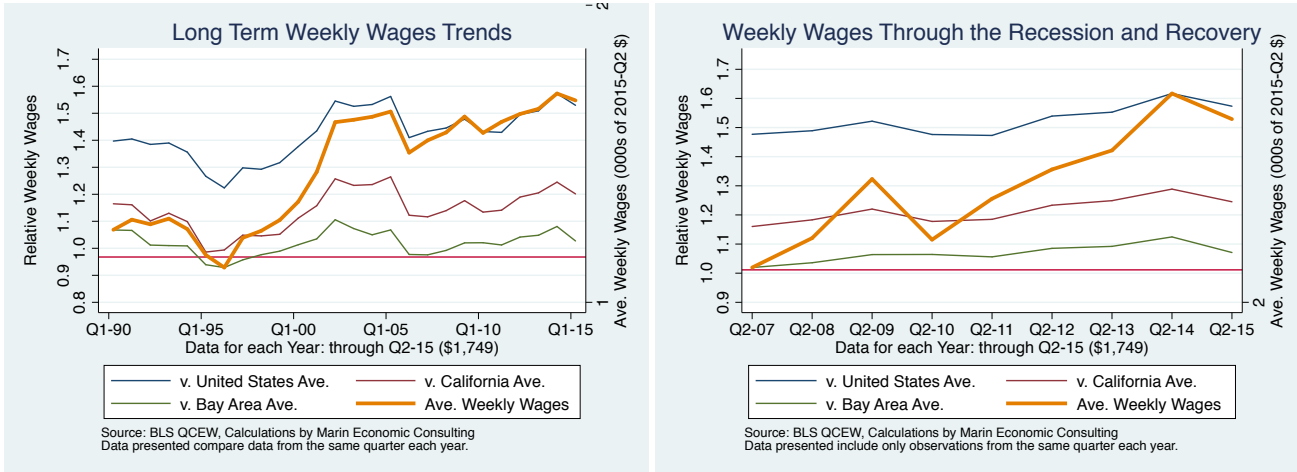


Figure 4 - 6: 1028: Public administration

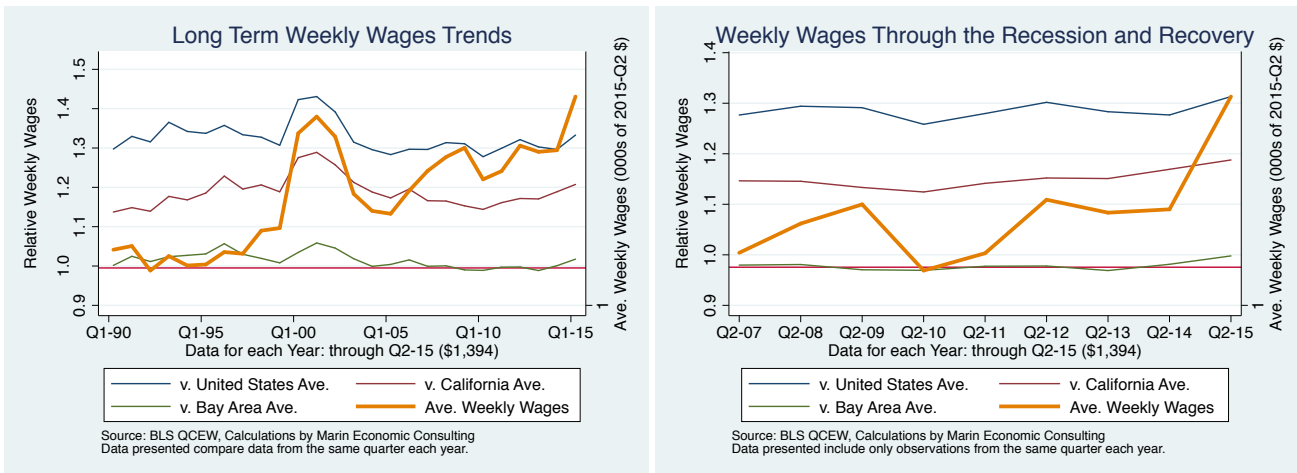


Figure 4 - 7: 1012: Construction

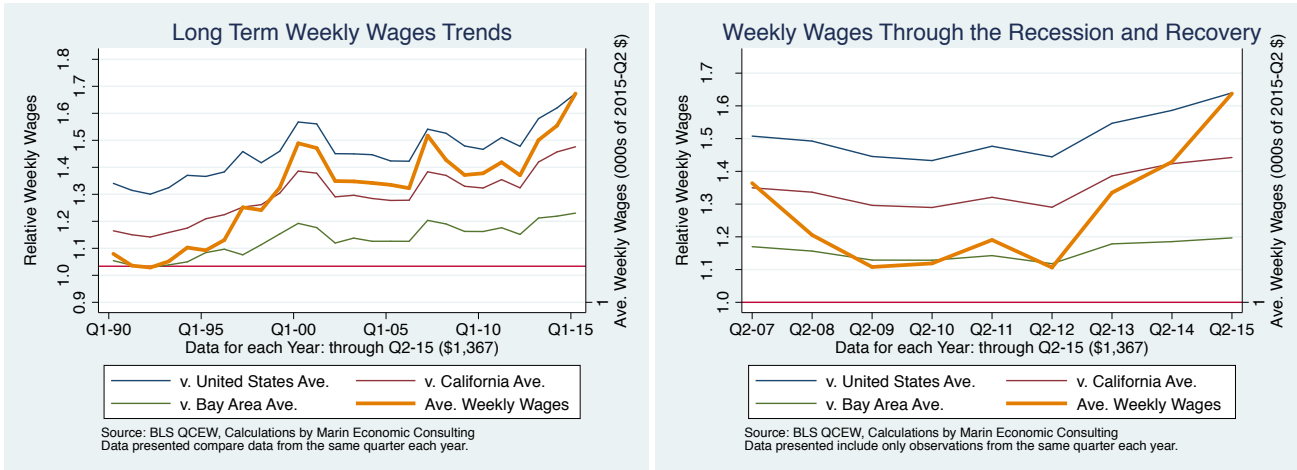


Figure 4 - 8: 1021: Trade, transportation, and utilities

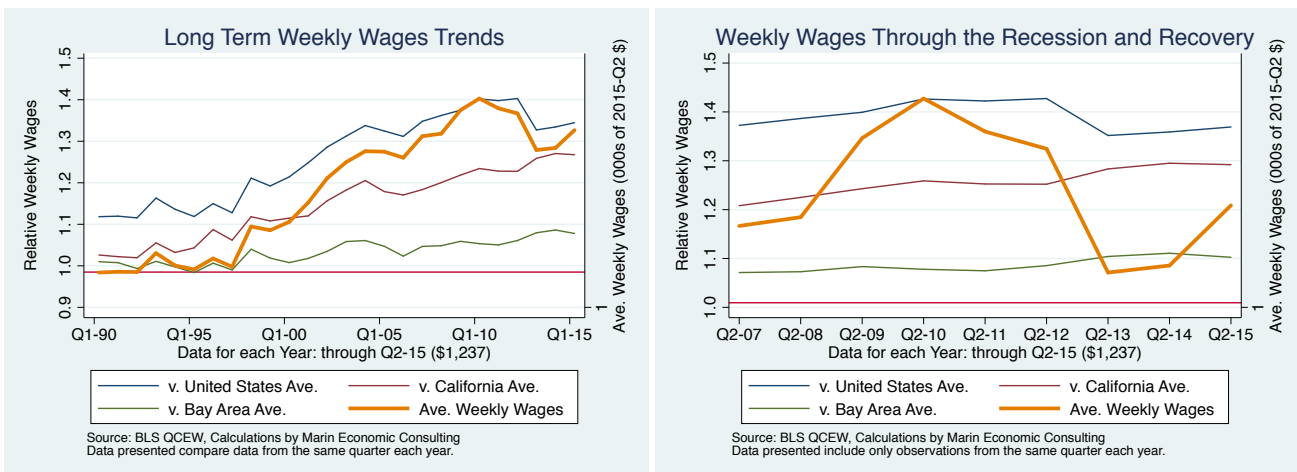


Figure 4 - 9: 1029: Unclassified

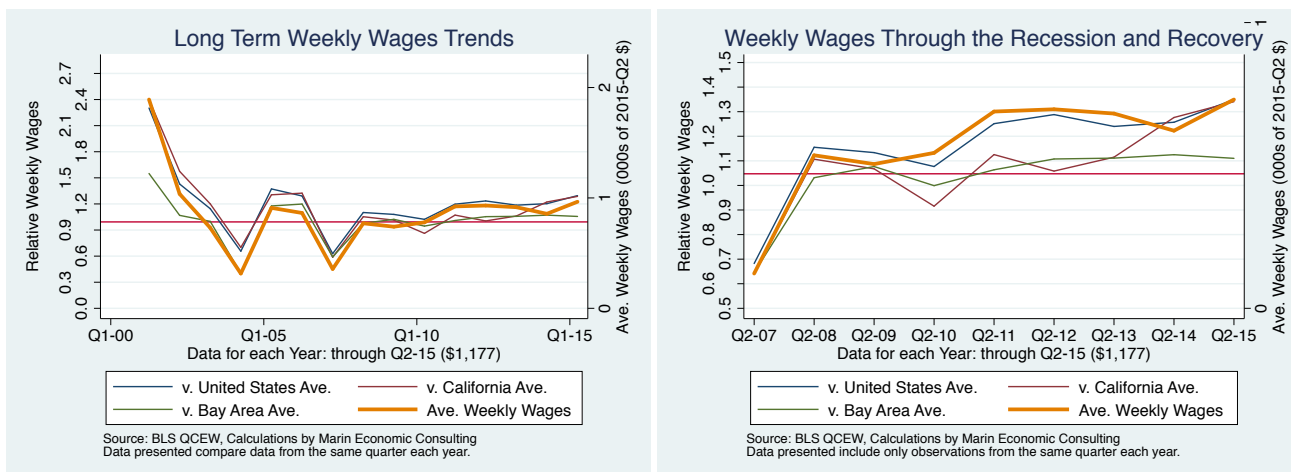


Figure 4 - 10: 1025: Education and health services

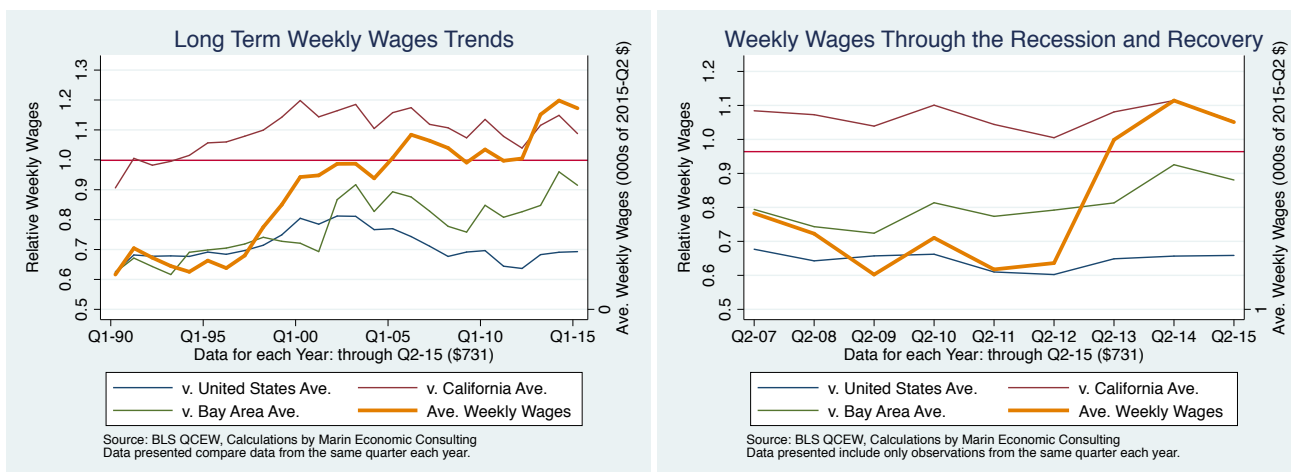


Figure 4 - 11: 1011: Natural resources and mining

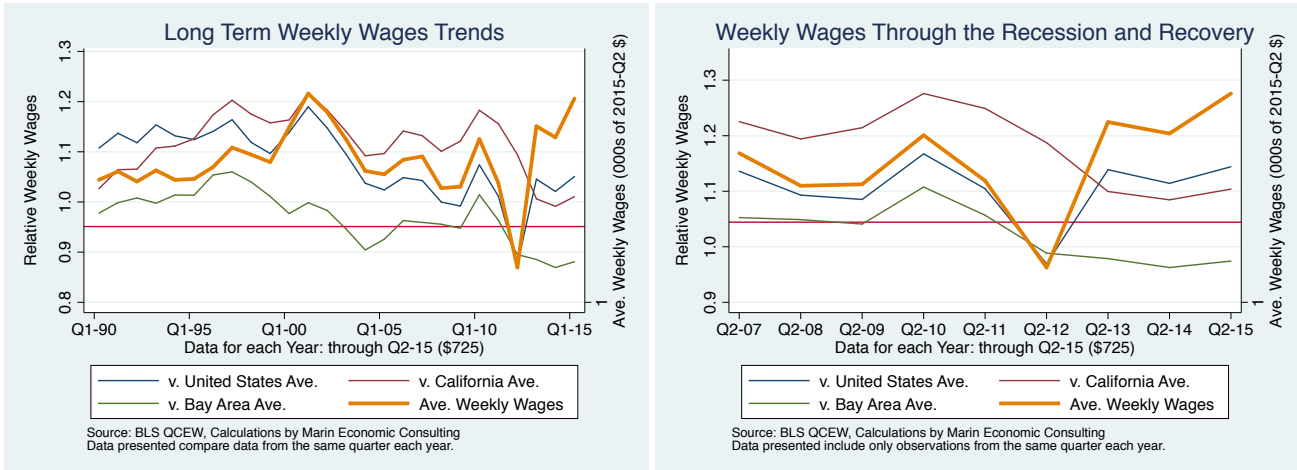


Figure 4 - 12: 1027: Other services

