

LONG BEACH & LOS ANGELES COUNTY ECONOMIC UPDATE

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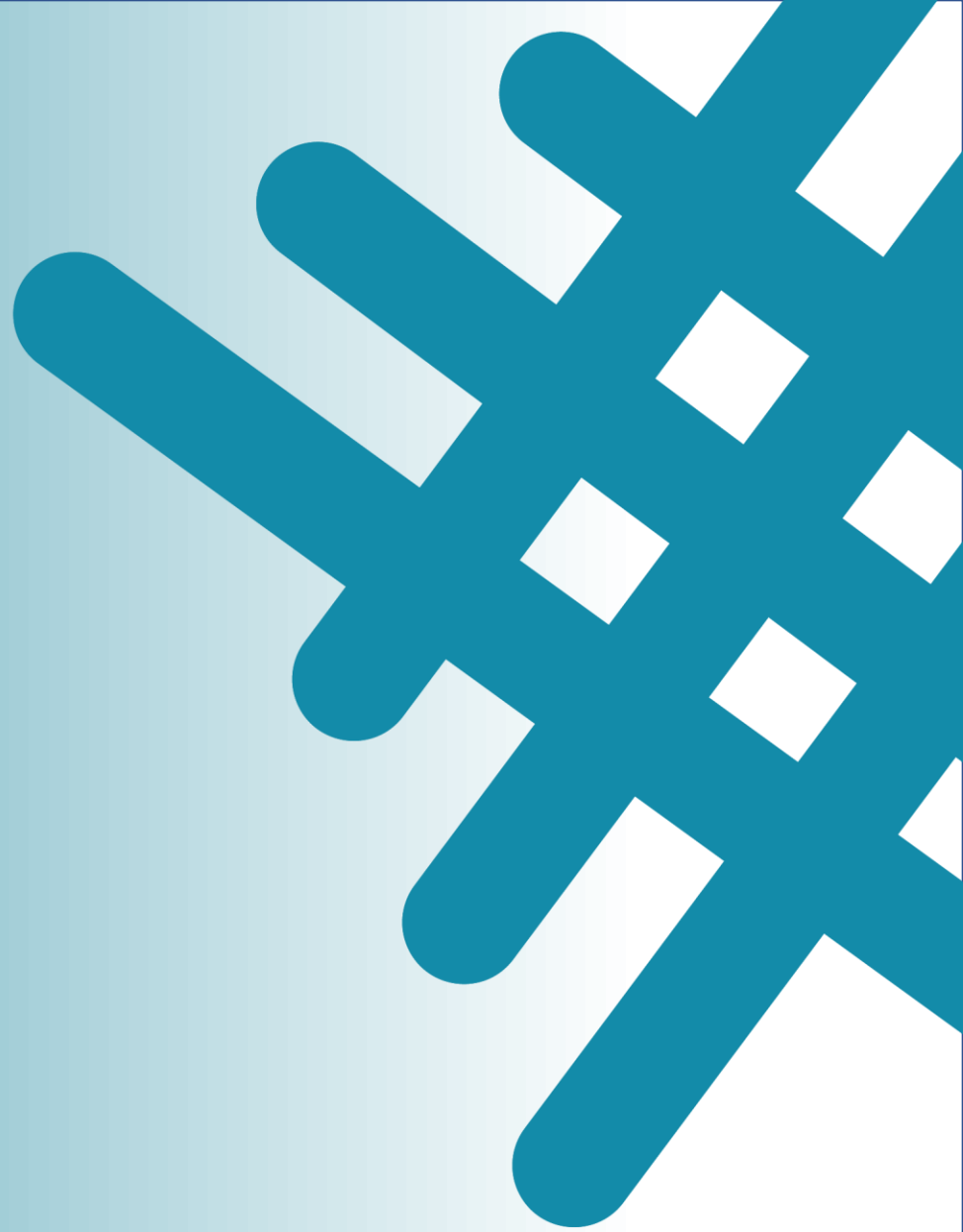
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Los Angeles County



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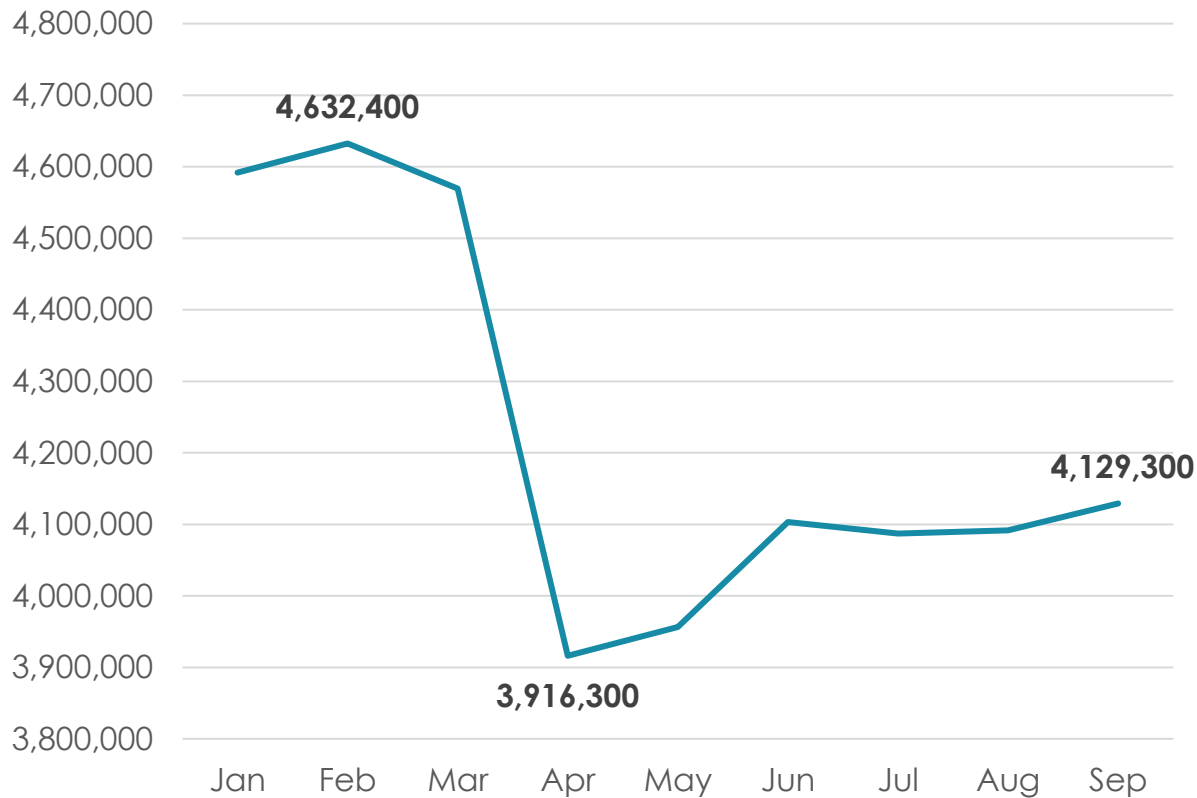
Consumer Spending



Source: Chetty et al. (2020); tracktherecovery.org

Shutdown Job Losses Recovered

Los Angeles County Total Employment (2020)



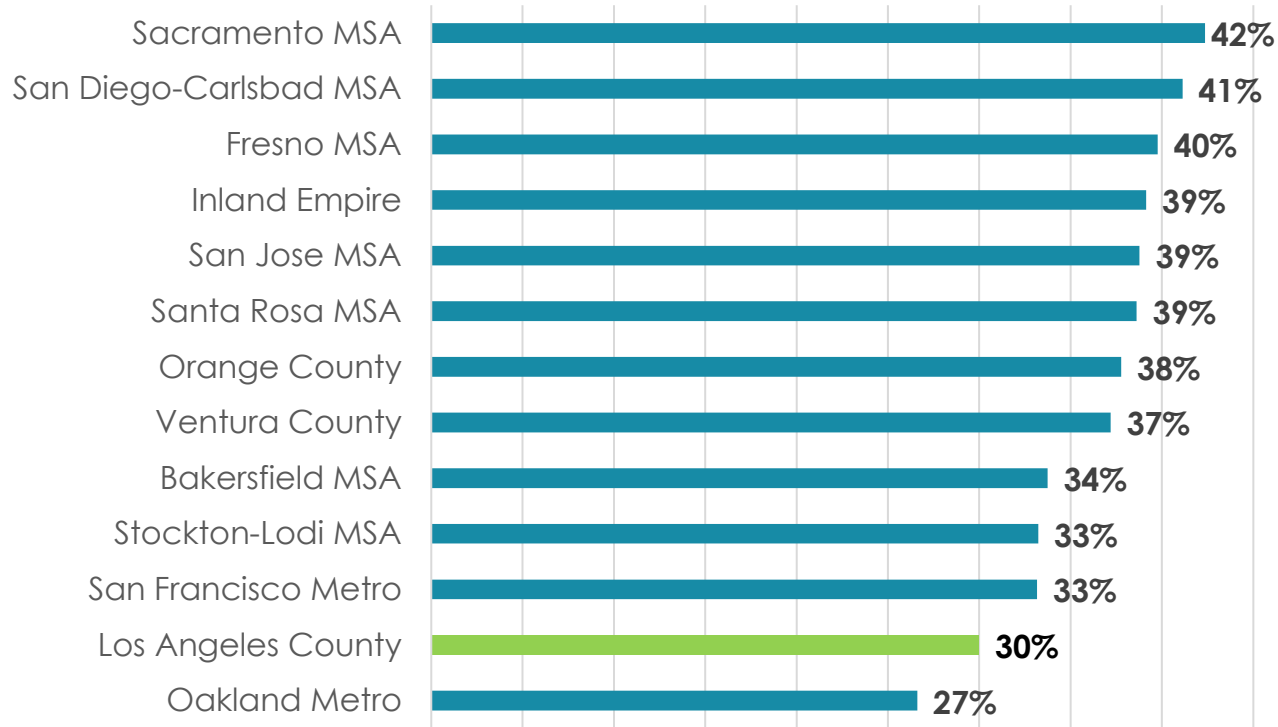
LA County Jobs Lost and Recovered

- 716,300 jobs lost from February to April
 - 16%** loss in two months
- 213,000 jobs gained from April to September
 - 30%** lost jobs recovered
- Total employment is **89%** of February
 - 11% lower than in February



Shutdown Job Losses Recovered

% Recovered of Jobs Lost During Shutdown



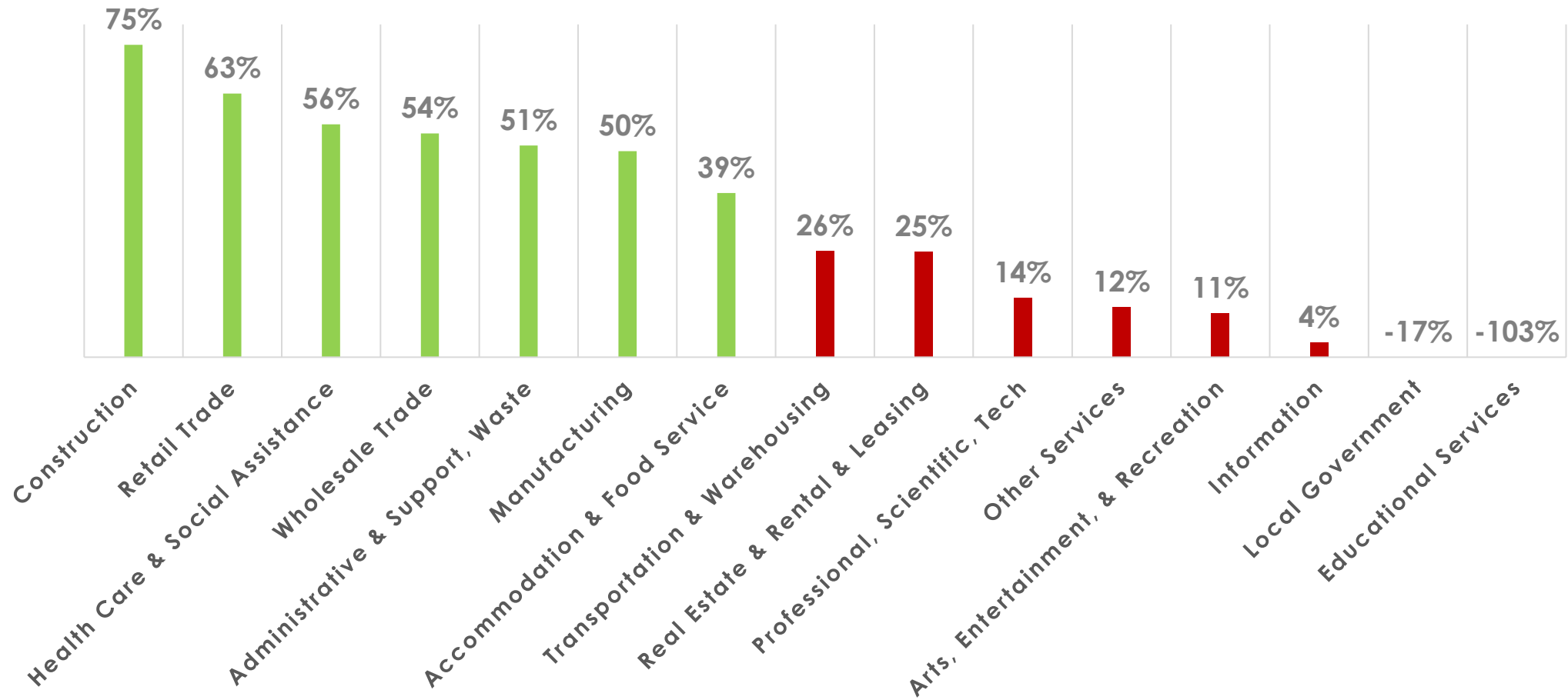
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Shutdown Job Losses Recovered by Industry

% Recovered of Jobs Lost During Shutdown



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Shutdown Job Losses Recovered by Industry



Disparate Employment Impacts

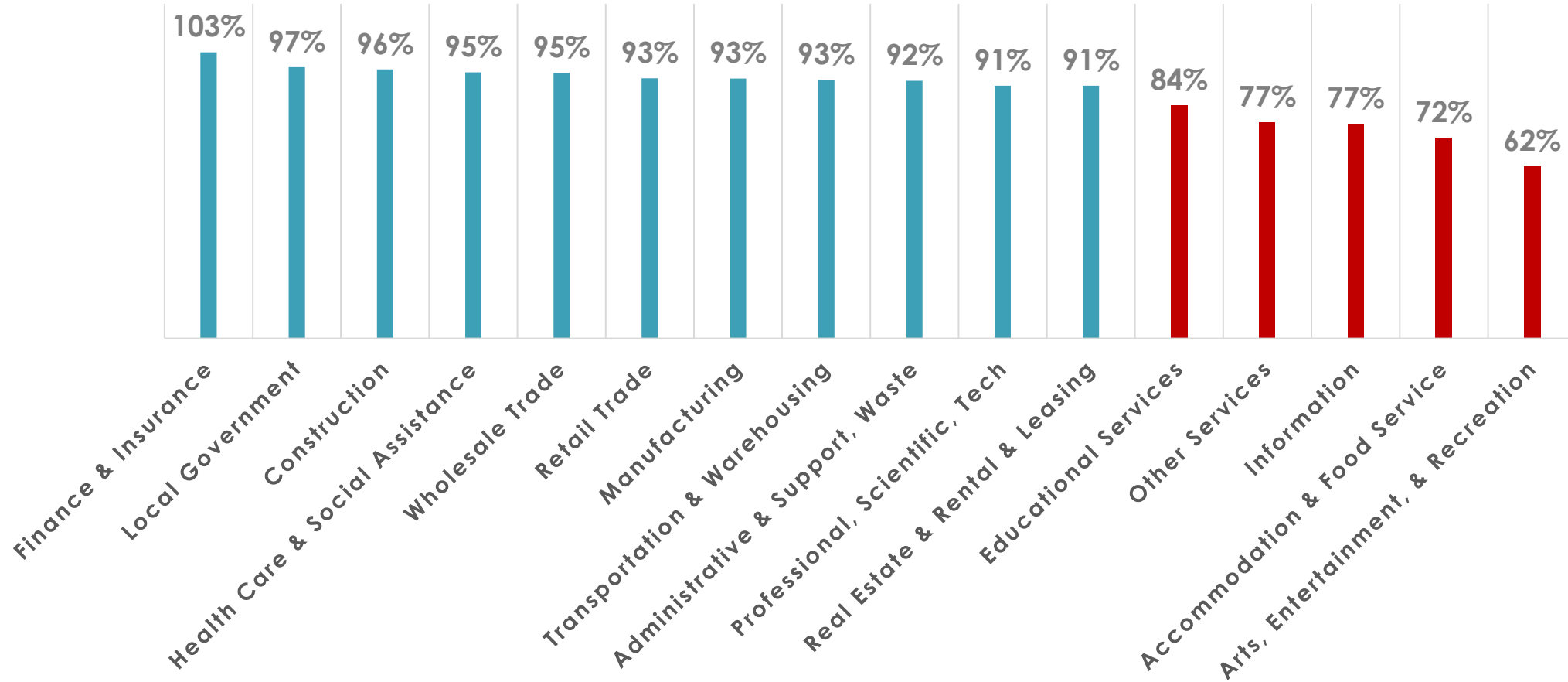
- Educational Services
 - **11,900** jobs **lost** during shutdown
 - **12,200** additional jobs lost since shutdown
- Finance & Insurance
 - **3,400** jobs **gained** during shutdown
 - **200** additional jobs gained since shutdown



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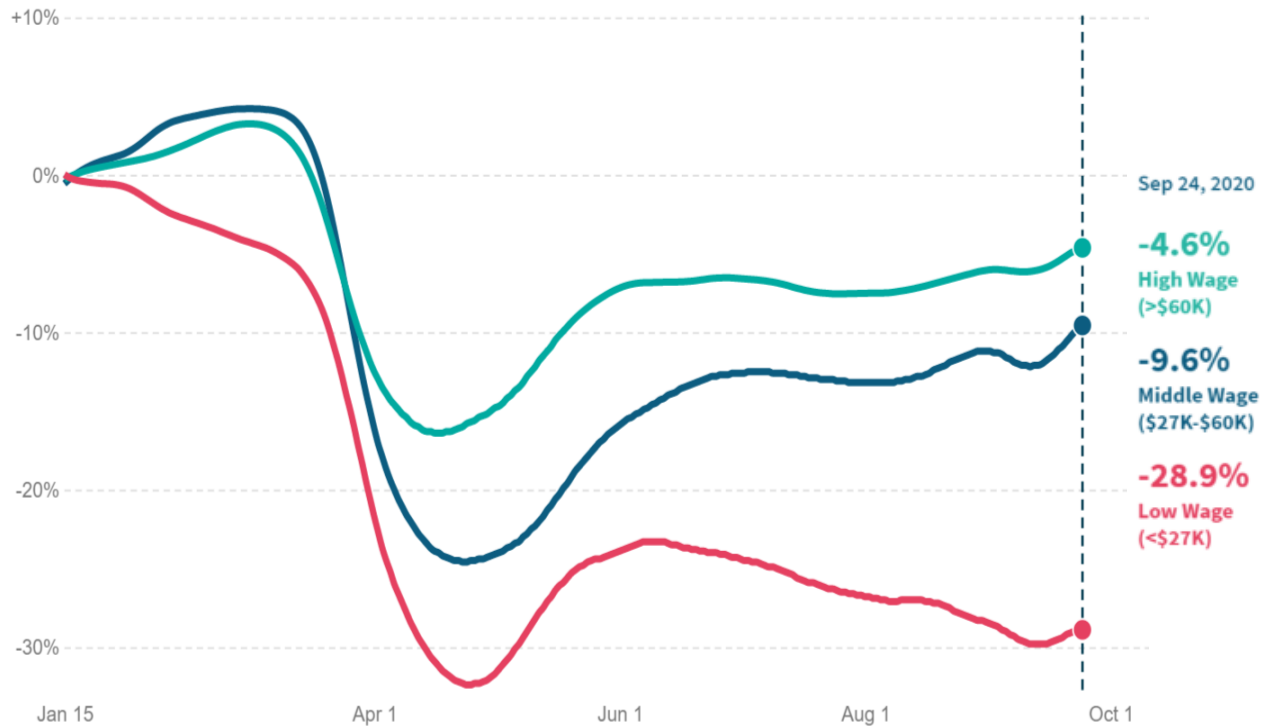
Jobs Now vs. Before Shutdown

September Employment as % of February Employment



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Net Job Losses by Income Group



Employment Changes Since January

- **More than \$60,000 per year:**
 - Employment is **5%** lower than January
- **\$27,000 to \$60,000 per year:**
 - Employment is **10%** lower than January
- **Less than \$27,000 per year:**
 - Employment is **30%** lower than January

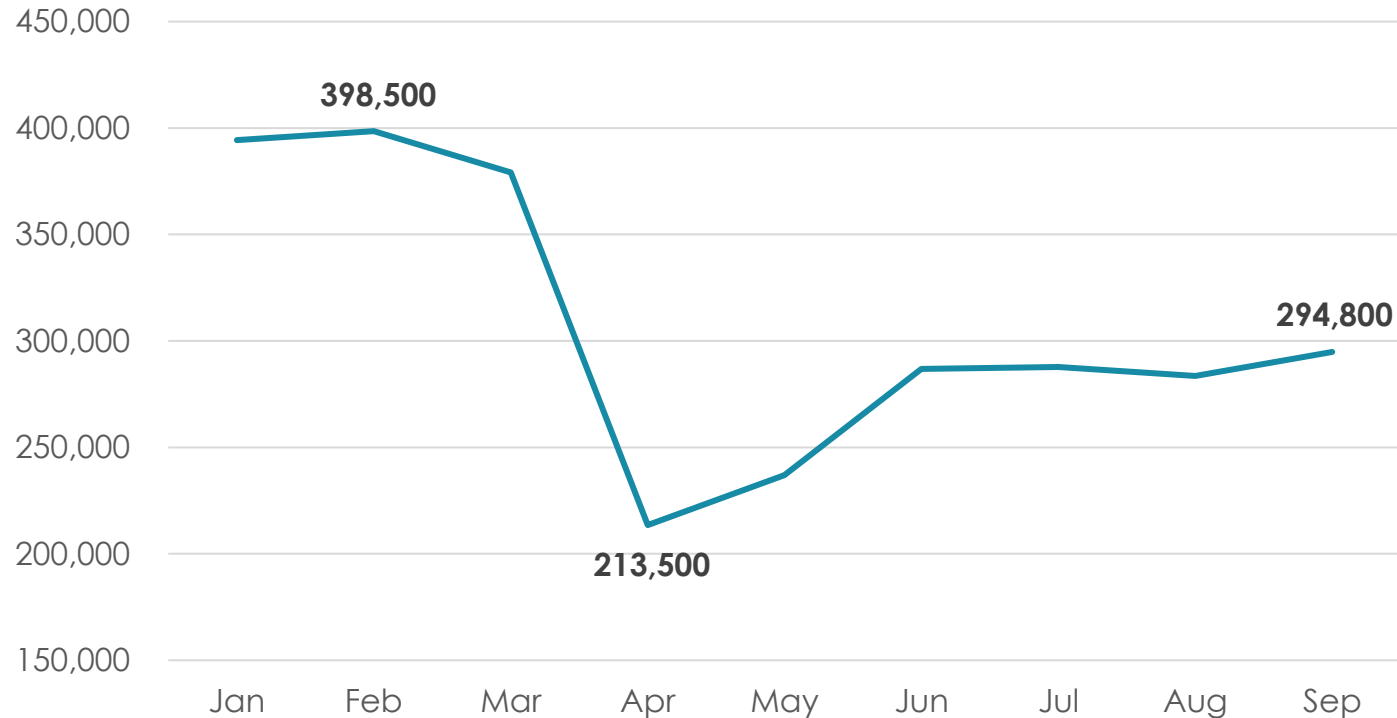
Consumer Spending on Leisure & Hospitality



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Leisure & Hospitality Employment

Food Service & Drinking Places Employment



Food Service & Drinking Places

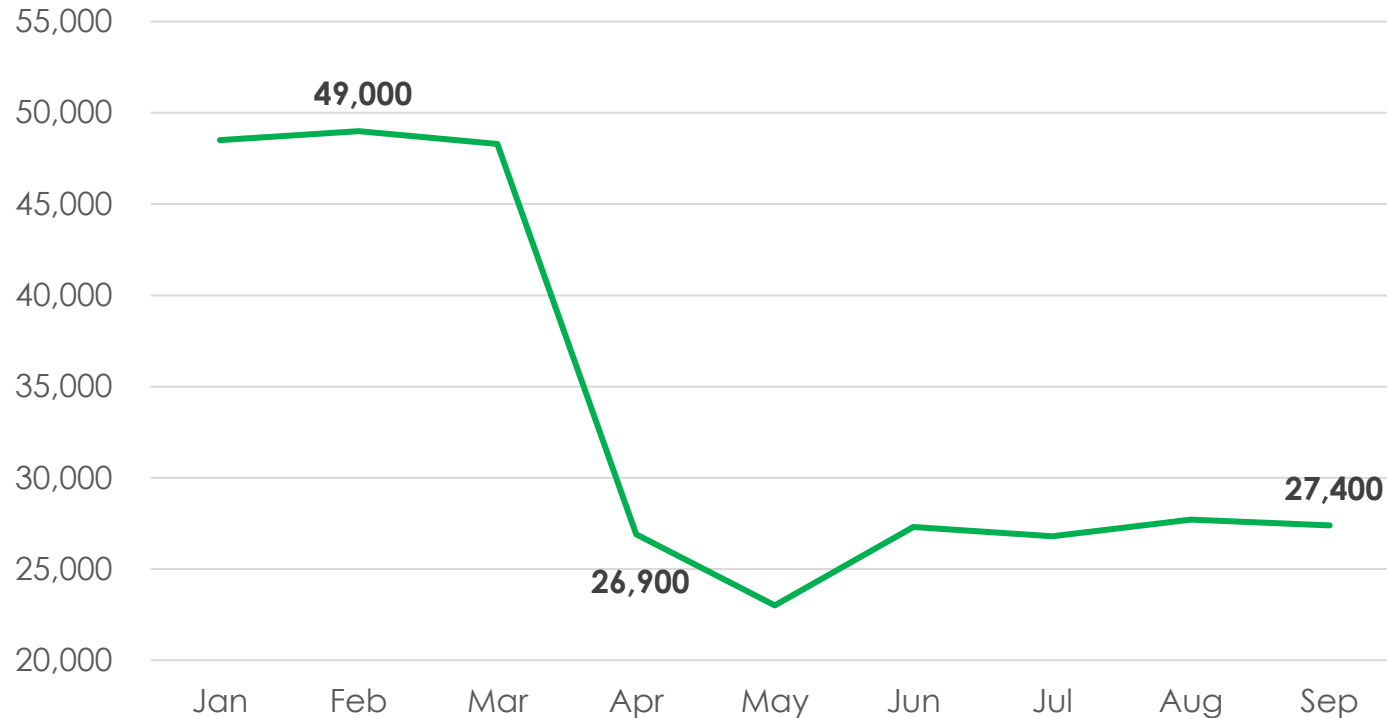
- **185,000** jobs lost during shutdown
- **81,300** jobs gained since shutdown
 - **44%** lost jobs recovered
- Total employment is **74%** of Feb.



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Leisure & Hospitality Employment

Accommodations Employment



Accommodations

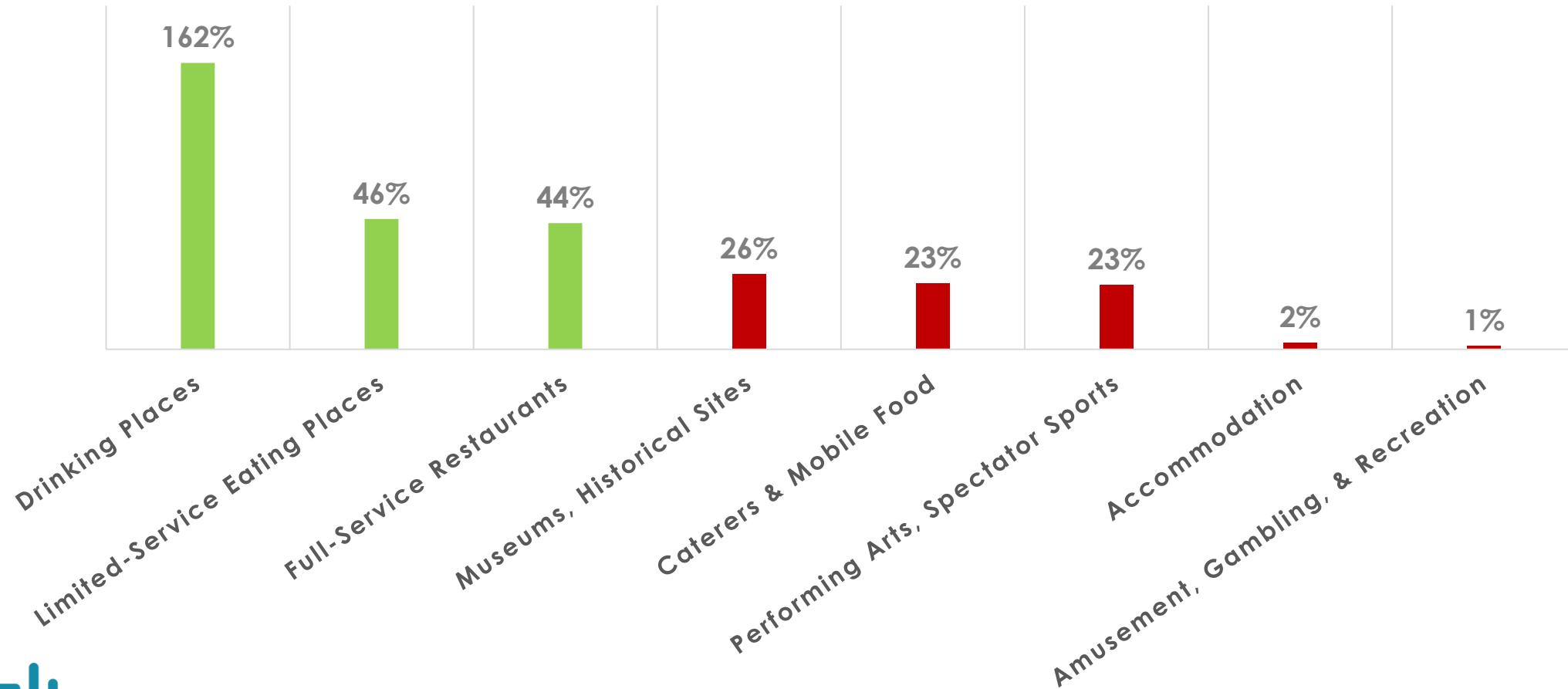
- **22,100** jobs lost during shutdown
- **500** jobs gained since shutdown
 - **2%** lost jobs recovered
- Total employment is **56%** of Feb.



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Leisure & Hospitality: Shutdown Job Losses Recovered

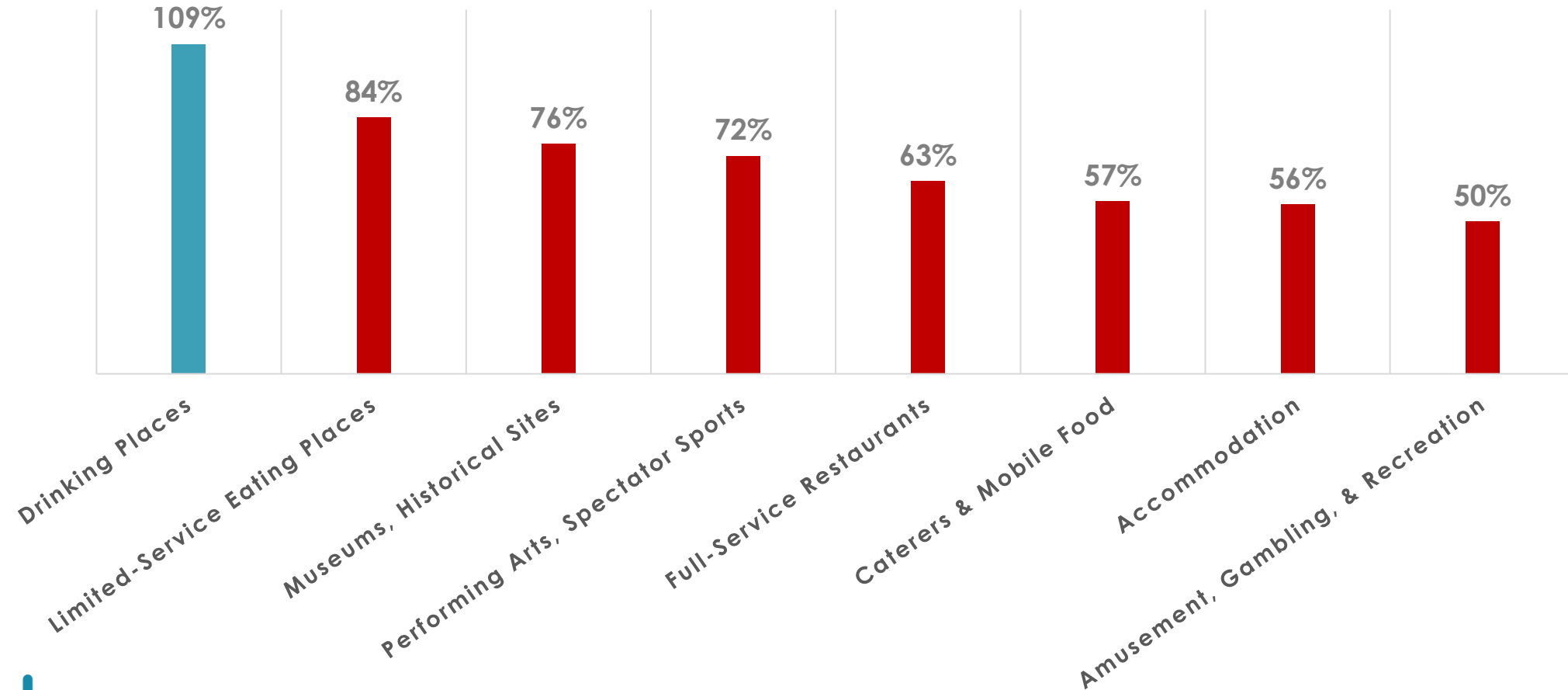
% Recovered of Jobs Lost During Shutdown



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Leisure & Hospitality Jobs: Now vs. Before Shutdown

September Employment as % of February Employment



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Leisure & Hospitality: Innovation & Resilience

Drinking Places

- **1,300** jobs **lost** during shutdown
- **2,100** jobs **gained** after shutdown
- **162%** of lost jobs recovered
- Total employment is **109%** of Feb.



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LONG BEACH POST



CORONAVIRUS

SEP 5 9:29 AM

Mayor proposes extending parklet program, permanently blocking off part of Pine Ave

Brian Addison
BARS

1.6K
SEP 16 4:06 PM

Long Beach officials want more bars to reopen by turning into restaurants

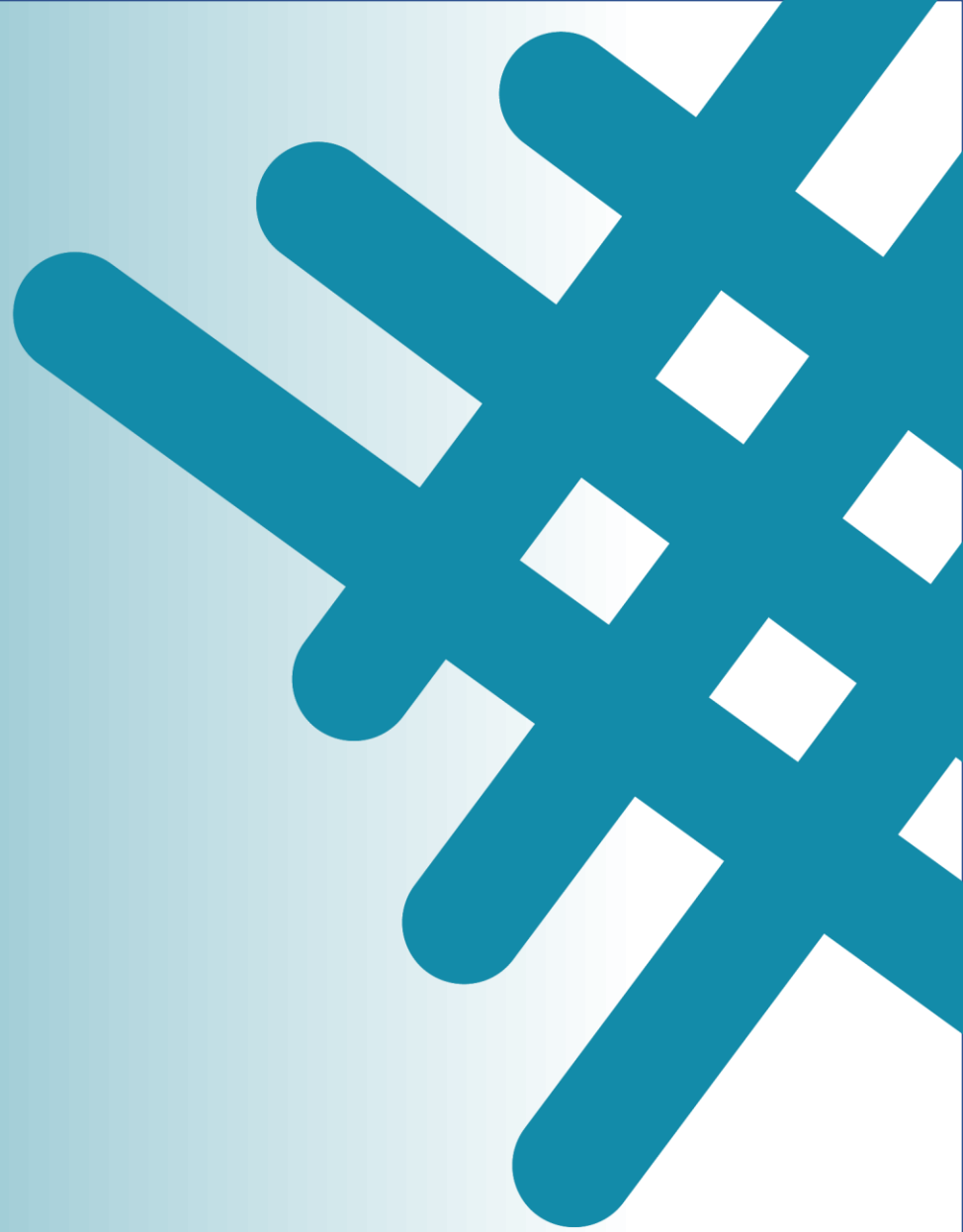
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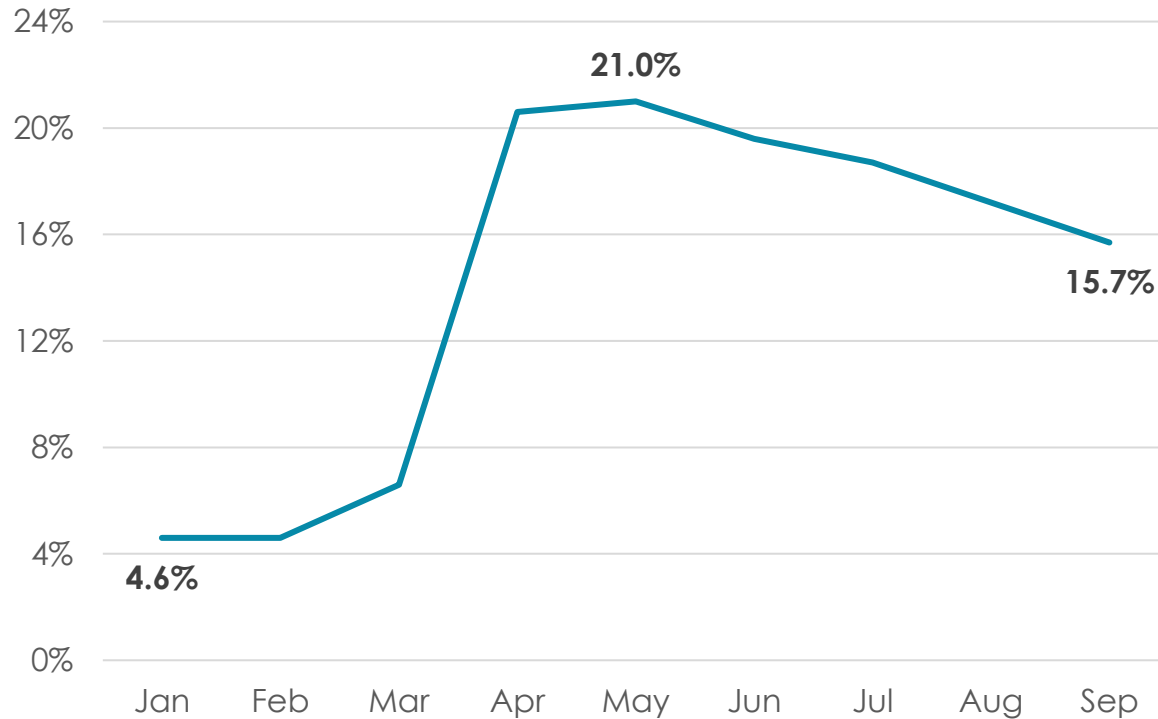


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Unemployment

Long Beach Unemployment (2020)



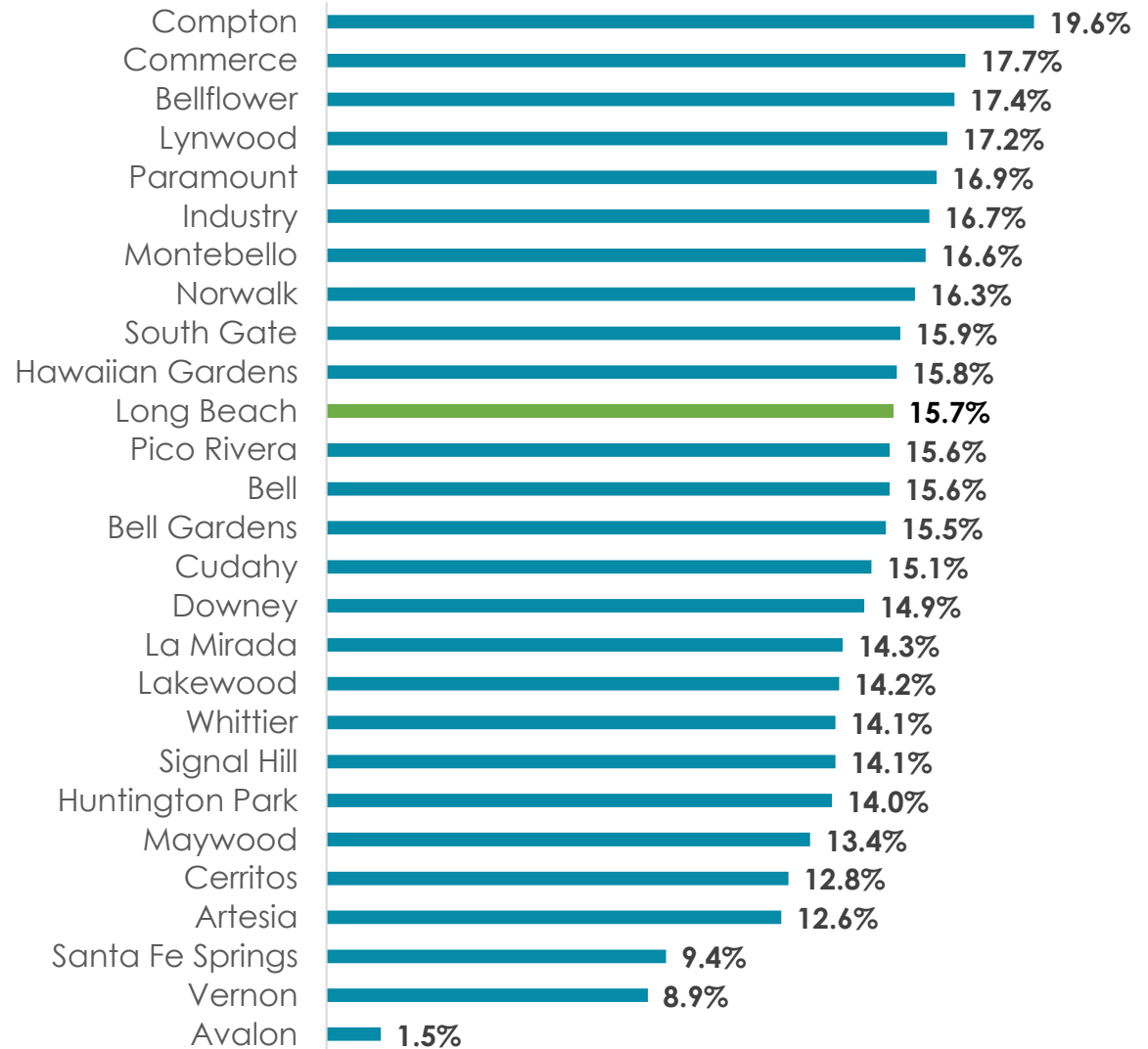
Unemployment & Labor Force

- January 2020: **4.6%**
 - **11,100** unemployed
- May 2020: **21.0%**
 - **46,500** unemployed
- September: **15.7%**
 - **36,600** unemployed
- **10,000** Long Beach residents have left the labor force since the beginning of the year

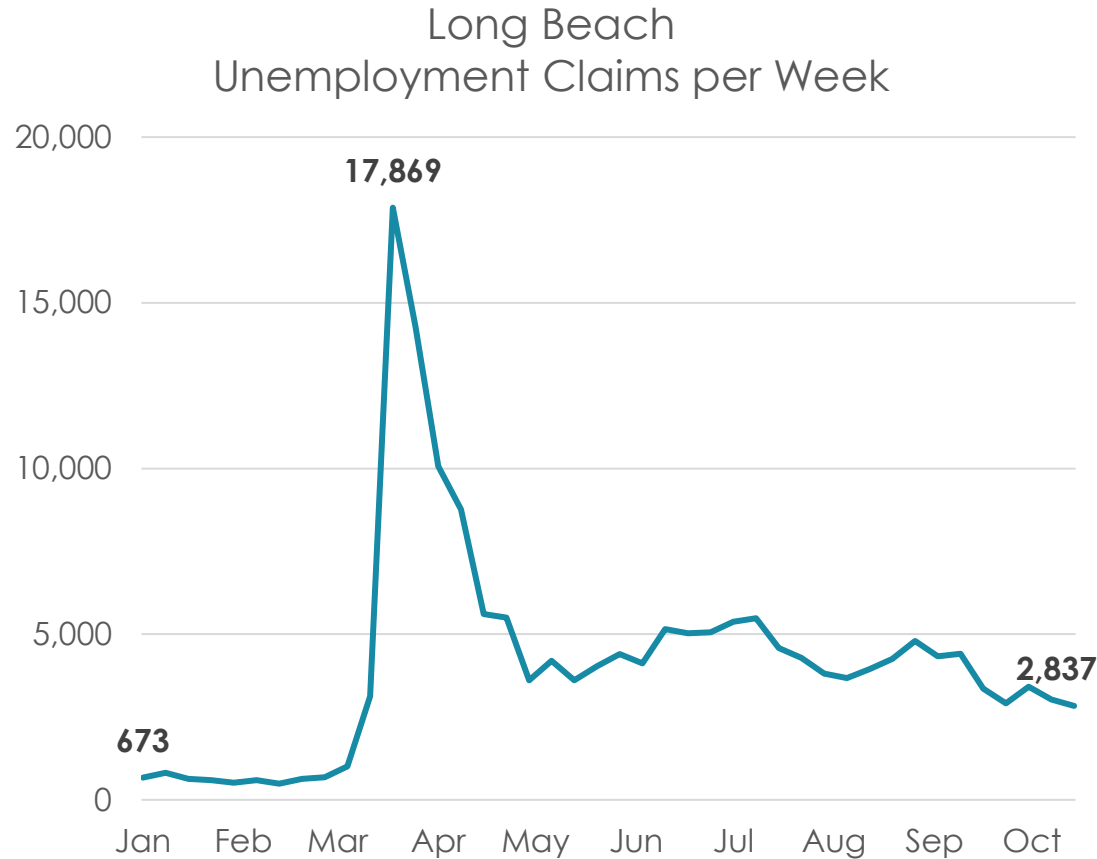
Unemployment



September 2020 Gateway Cities Unemployment



New Unemployment Insurance Claims



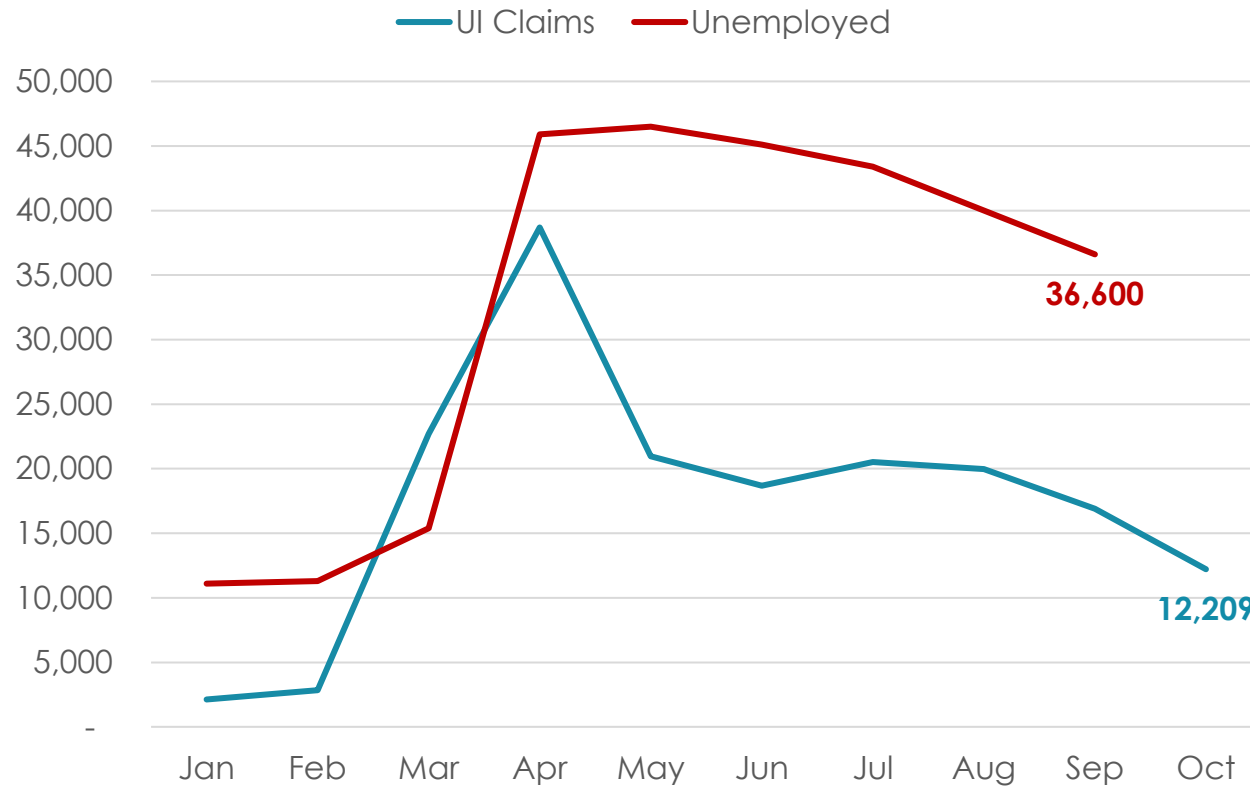
Long Beach New Unemployment Claims

- **175,590** Unemployment Insurance claims filed from January through October
- Jan-Feb: **622** average claims per week
- April: **11,314** average claims per week
- October: **3,052** average claims per week
- Weekly unemployment claims rate is still about 4 times the “normal” rate



New Unemployment Insurance Claims

Long Beach Monthly UI Claims vs. Unemployed



- Unemployment Insurance claims lead recorded unemployment levels by about one month
- Monthly Unemployment Insurance claims **fell** by
 - **15.4%** in **September**
 - **27.7%** in **October**



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New Unemployment Insurance Claims by Education

Educational Attainment	Total Claims	% Total Claims	% Long Beach Working-Age Population
Less than High School	15,614	9%	22%
High School Diploma or GED	75,222	44%	18%
Some College or Vocational	41,585	24%	24%
Associate's Degree	10,399	6%	8%
Bachelor's Degree	24,500	14%	20%
Master's Degree or Higher	5,714	3%	11%

- Long Beach residents with a high school education or lower represent **53%** of the Unemployment Insurance claims filed this year
- College-educated residents represent **17%** of claims filed this year



New Unemployment Insurance Claims by Industry

Industry	Total Claims	% Total Claims	% LB Employment
Accommodation & Food Services	25,671	18.3%	8.6%
Health Care & Social Assistance	19,124	13.6%	13.5%
Administration & Support, Waste Mgmt.	15,057	10.7%	5.0%
Retail Trade	11,958	8.5%	9.7%
Manufacturing	10,707	7.6%	9.8%
Transportation & Warehousing	9,877	7.0%	7.8%
Educational Services	7,433	5.3%	9.1%
Professional, Scientific, & Technical	7,158	5.1%	7.2%
Construction	6,861	4.9%	5.1%
Arts, Entertainment, & Recreation	6,573	4.7%	2.8%
Other Services	5,749	4.1%	5.2%
Wholesale Trade	5,515	3.9%	3.0%
Information	3,919	2.8%	2.5%
Finance & Insurance	1,438	1.0%	3.7%
Real Estate & Rental & Leasing	1,345	1.0%	2.2%
Government	1,345	1.0%	4.1%
Management of Companies	871	0.6%	0.8%



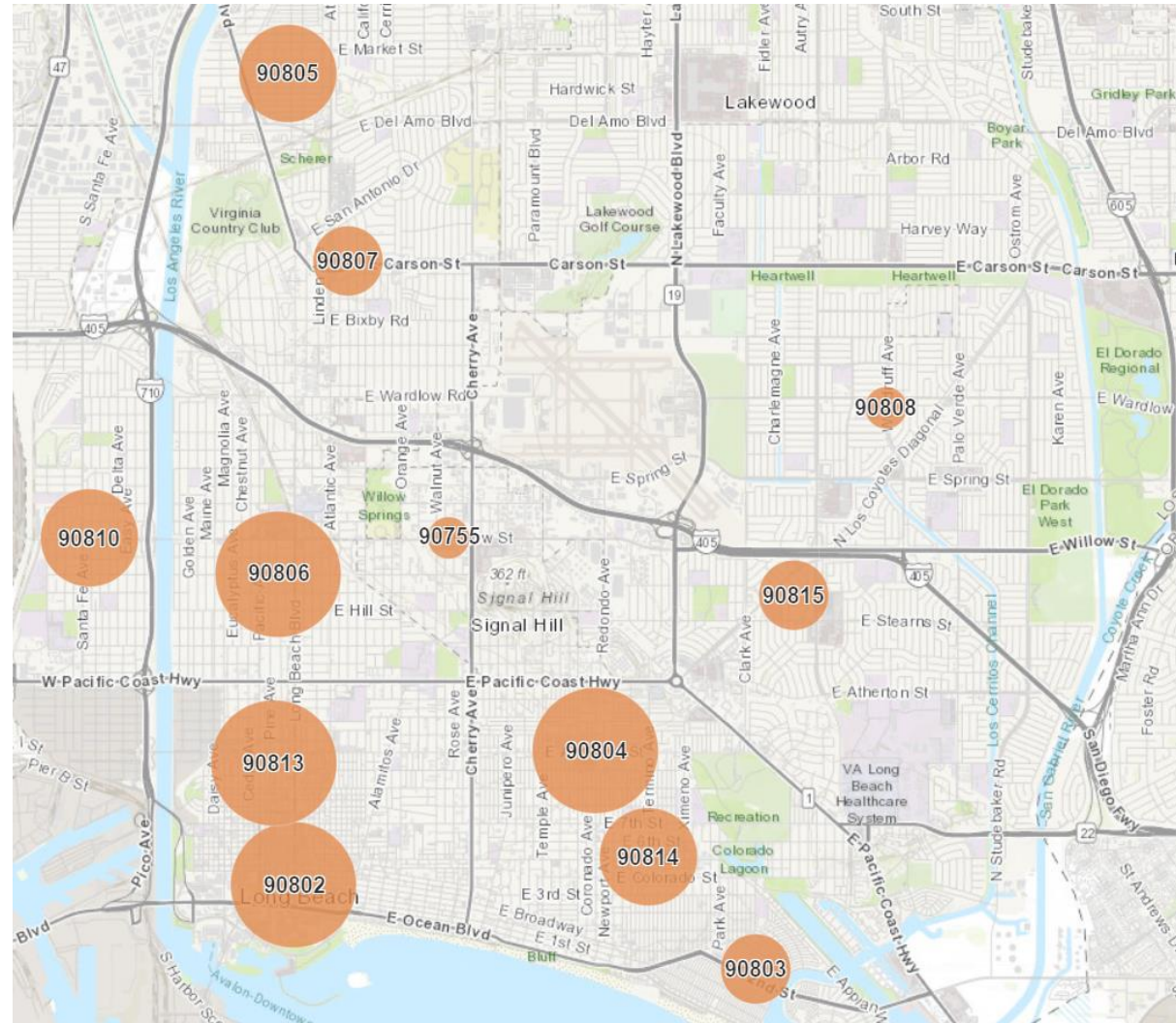
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New Unemployment Insurance Claims by Zip Code

Unemployment Insurance Claims per Working Resident by Zip Code

January – October 2020

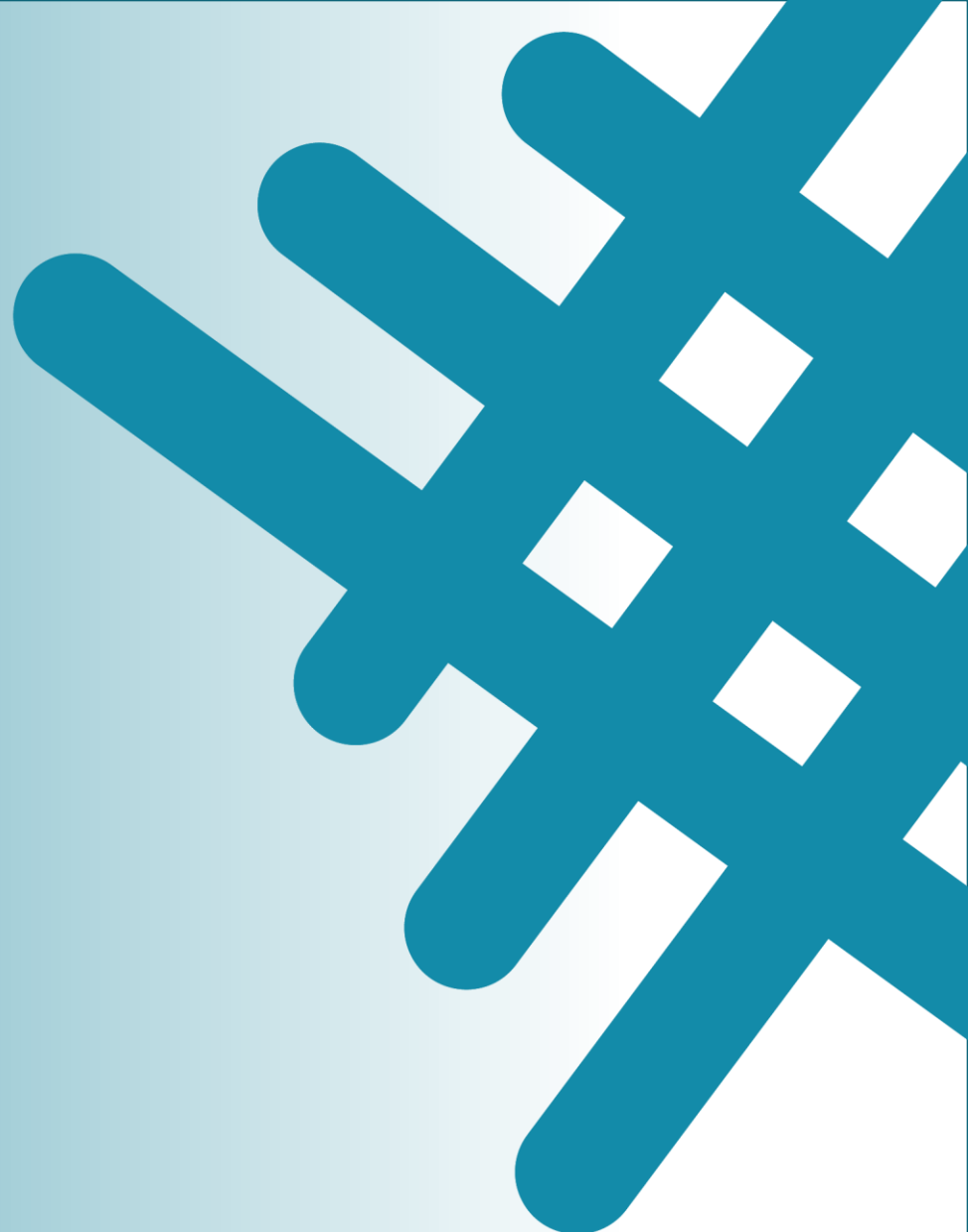
- Larger circles represent greater concentrations of unemployment claims filed this year
- Lower-income areas of Long Beach appear to be most affected



Looking Ahead

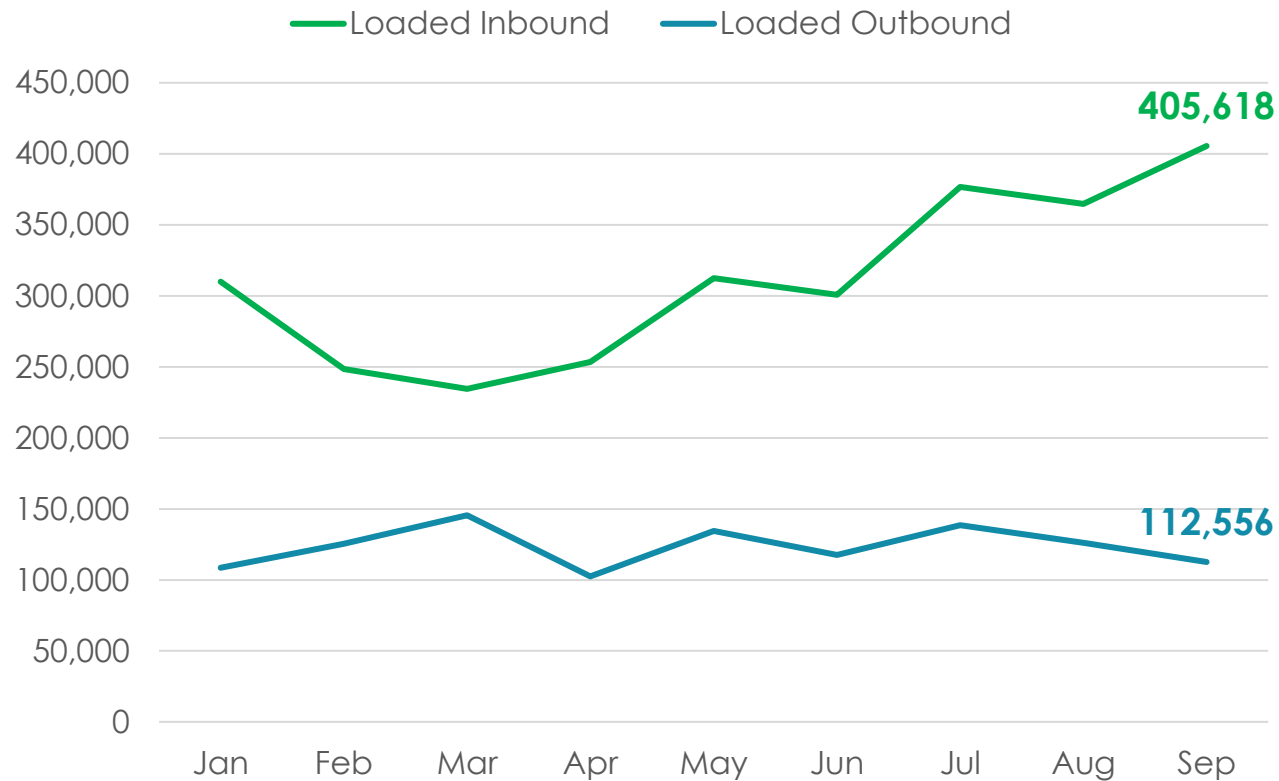


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Port of Long Beach Container Volumes

Port of Long Beach Monthly TEUs (2020)



September 2020 Container Volumes

- **405,618** loaded inbound containers
 - Largest in POLB history
 - Signals increase in U.S consumption
- **795,580** total container moves
 - Also largest in POLB history
 - **53%** increase since April 2020



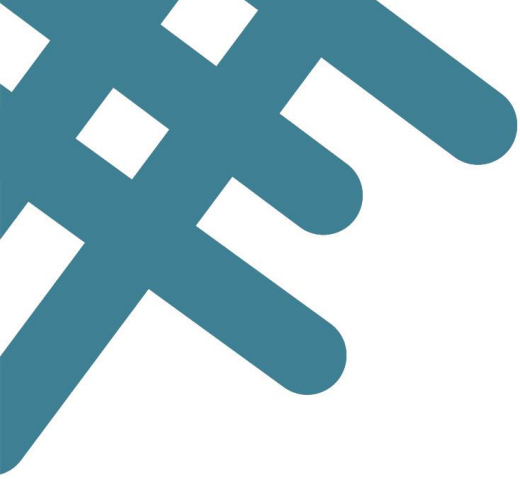
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Looking Ahead

- Overall spending is trending upward
 - Recent port activity signals further increases
 - But some sectors, such as Leisure & Hospitality, are still struggling to recover
- Overall Employment is gradually recovering
 - 30% of LA County jobs lost during shutdown have been recovered
 - Long Beach New Unemployment Insurance claims are trending downward, signaling further reductions in unemployment

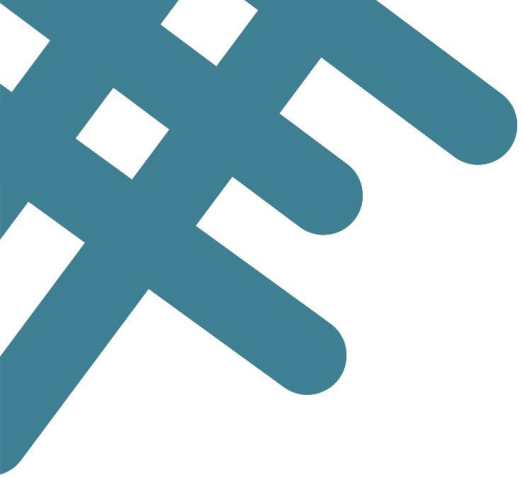




Looking Ahead

- Different impacts for different groups
 - Long Beach Unemployment claims have been especially concentrated among:
 - Lower income neighborhoods
 - Residents with lower educational attainment
 - Employment recovery is much stronger among higher-paying jobs
 - Different recovery paths for different sectors
 - Only 2% of Accommodation jobs recovered
 - Educational Services lost more jobs after the shutdown than during





Looking Ahead

- What do we do now?
 - Continue with innovative strategies, such as Long Beach's "Parklet Program"
 - Continue with recovery and relief policies that recognize the disparate impacts of the pandemic on different groups
 - Don't reverse our economic recovery progress!
 - **WEAR A MASK**
 - **PRACTICE SOCIAL DISTANCING**



THANK YOU



CALIFORNIA STATE UNIVERSITY
LONG BEACH

Department of Economics

