



STATE OF CALIFORNIA
Labor & Workforce Development Agency

GOVERNOR Edmund G. Brown Jr. • SECRETARY Marty Morgenstern

Agricultural Labor Relations Board • California Unemployment Insurance Appeals Board
California Workforce Investment Board • Department of Industrial Relations
Employment Development Department • Employment Training Panel

NEWS RELEASE

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Contact: Kurt Schuparra; 916-653-9900

Statement from Secretary Marty Morgenstern: Latest data shows California's economic recovery continues to be stronger than the nation's

Sacramento - California's latest payroll employment report shows significant job increases, especially in the private sector where October's job gain of 54,400 is the strongest month over gain since October 2004. This followed a strong gain of 32,000 jobs (as revised) in September.

According to the statistics just released by the California Employment Development Department (EDD), the state's private sector is also outpacing the nation in year-over job growth of 2.8% compared to 1.8% in the U.S. That's an 11-year high for the state in year-over job gains.

Other highlights:

- Over the first 10 months of 2012, California gained 244,300 nonfarm jobs for an average gain of 24,400 jobs per months. This is a 10,500-job per month improvement over the average pace of job growth in 2011.
- California's unemployment rate fell faster than the nation's rate over the year ending in October 2012. While the state's unemployment rate fell by 1.4% from 11.5% to 10.1%, the national rate fell 1.0% from 8.9% to 7.9%. The number of people unemployed in California was 1,848,000 – down by 29,000 over the month, and down by 274,000 compared with October of last year.

California, like the rest of the nation, still has a long way to go in recovering the jobs lost during the worst recession since the Great Depression. Nevertheless, the significant progress that has been made, particularly during the last year, is an encouraging and solid sign that we are on the right track.

