

EMPLOYMENT AND WORKFORCE

Labor Market

Employment by Sector

Recent Trends in the Composite Employment Sectors

Unemployment and Job Openings

Largest Employers

Average Salaries

The Santa Clarita Valley Workforce

The Forecast



Labor Market

Labor markets are important for assessing regional economies because employment reports represent the most timely, fluid, and detailed measure of economic activity for the region.

While job creation within a regional economy can be volatile over time for many reasons, rising job counts almost always imply that (1) the demand for production is increasing and firms therefore need more capital, labor, or both to meet that demand, or (2) the region is attracting more businesses who employ local workers or new in-migrating workers who will either commute short term or establish permanent residence.

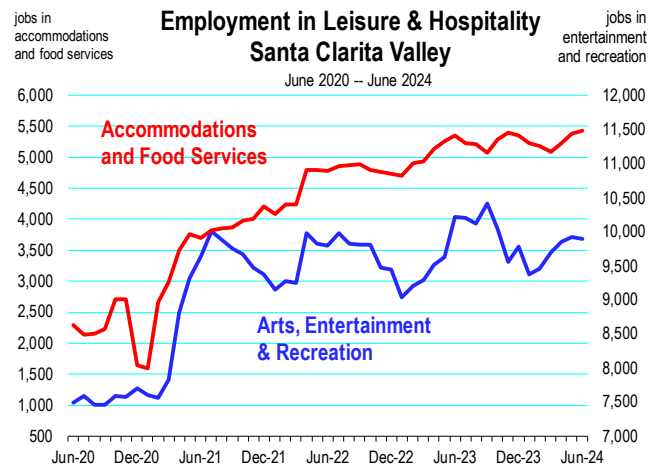
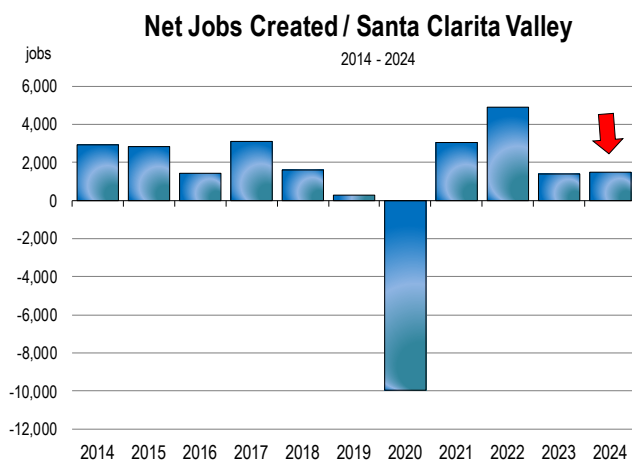
Employment by Sector

During 2024, the Santa Clarita Valley labor market continues to expand the employment base. During the first 6 months of the year, local hiring is on pace to generate 1,342 more jobs during the calendar year. This follows on the heels of 1,410 jobs created in 2023.

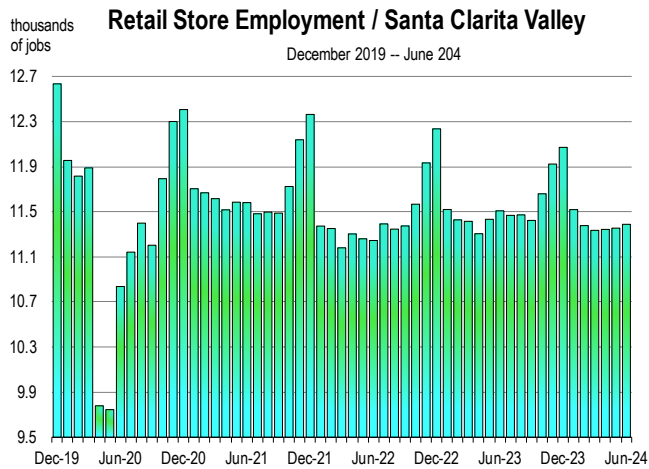
Most of this year’s job creation is occurring in leisure & hospitality and local government. Transportation and warehousing has also created more jobs along with construction, professional services, and wholesale trade.

Magic Mountain and Hurricane Harbor remain the region’s top tourist destination. Attendance during 2023 jumped by an estimated 407,000 visitors to the highest level since 2019. Attendance in 2024 appears to be heavy. The website Isitpacked.com indicated continued large crowds in June, July and August this year. On Sunday, September 1, 2024, the average wait time for a ride was 40 minutes. On the basis of employment, job counts for the arts, entertainment and recreation sector are at an all time high this year.

Hotel occupancy rates have remained healthy, at between 70 and 80 percent per month over the last 4 years, and workforces at local hotels, motels, and restaurants continue to expand.



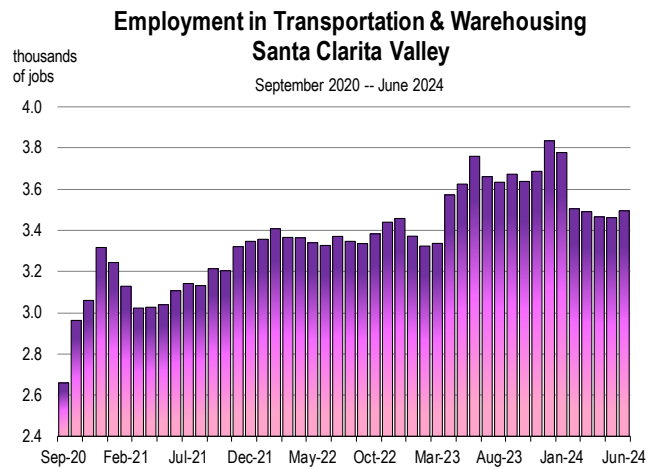
EMPLOYMENT



Online retail shopping continues to displace the in-store experience. Many traditional retail clothing, appliance, furnishings, and department stores have been replaced with other types of retail or personal experiences that attract people but generally require fewer workers.

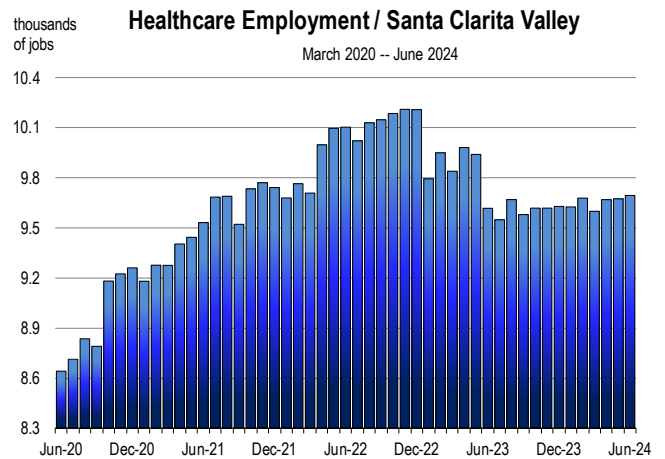
Automation has also replaced workers in retail stores. Consequently, employment within the retail sector continues to consolidate. The spikes in the data represent the additional hiring of temporary workers during the holiday season. With the onset of AI and continued automation of customer checkout, expect fewer job opportunities in the retail sector. This will also be true of some services sectors including some business services and professional services.

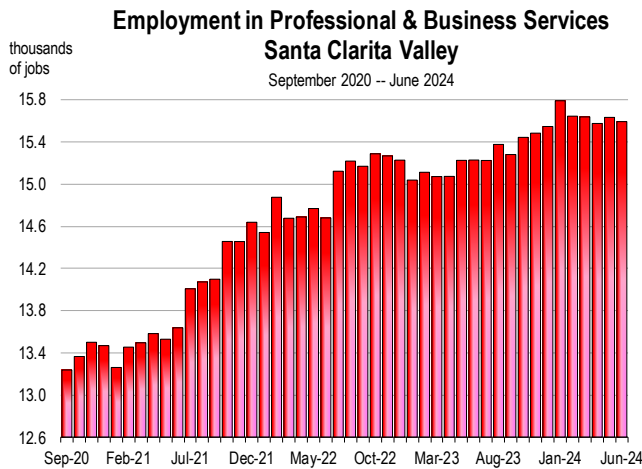
The demand for warehouse, distribution, and fulfillment center jobs has increased sharply over time in the region, and recently with new



openings that have been fully occupied at the IAC commerce center and Needham Ranch. The Transportation and warehousing sector is now close to record levels of employment.

Princess Cruises is a large part of this sector and is headquartered in Santa Clarita. Shifts in their total reported headcount in late January 2024 when the company announced the sublease of its space in the Town Center, have reduced total transportation industry employment this year.

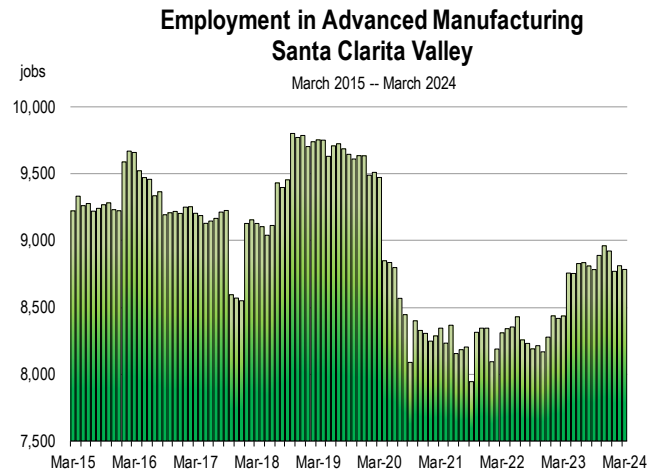




Healthcare is a principal employment sector of the regional economy. Apparent consolidations occurred in 2023 which reduced total reported employment, but the job base is relatively stable now. The professional, management, technical, and scientifically skilled services sector continues to grow over time, and like healthcare, is a principal growth sector of the regional labor market.

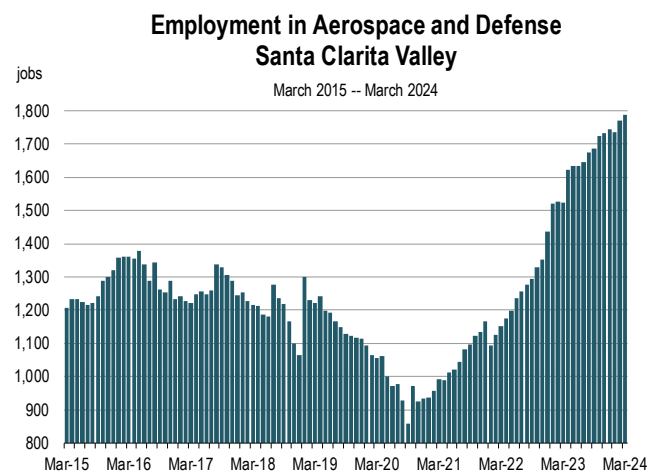
Recent Trends in the Composite Employment Sectors

These industries comprise the principal backbone of the workforce in Santa Clarita. The manufacturing of advanced products including high technology, precision and aerospace products is a subset of all manufacturing in the regional economy. Though total employment has not returned to pre-pandemic levels, this sector remains a major employer of higher paying skilled workers.

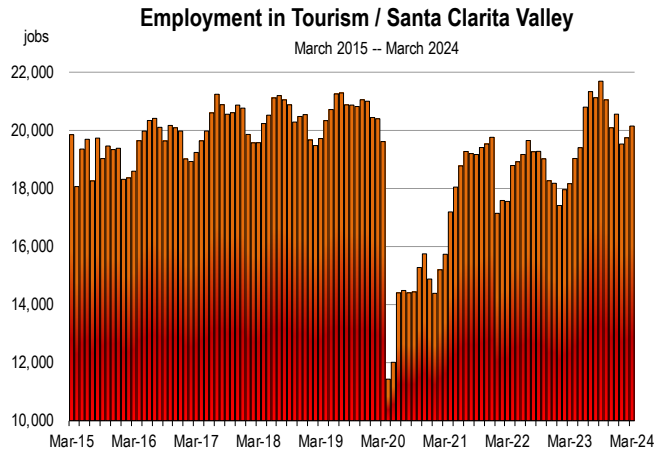
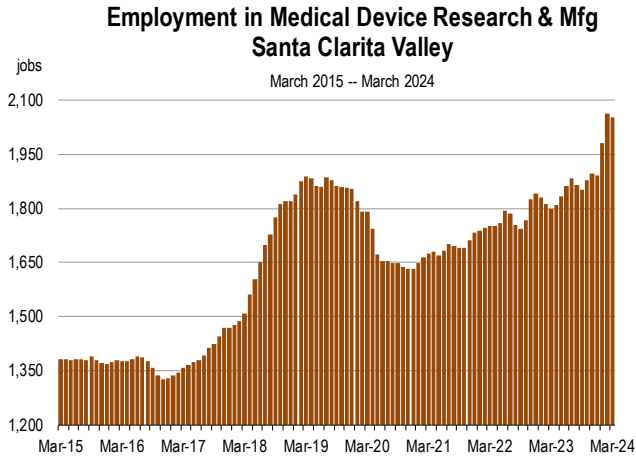


The region’s labor market has several other prominent composite or “cluster” industries that cater to the region’s unique advantages, and some of these industries are expanding employment in a meaningful way, especially since the pandemic. In particular, the aerospace component and medical device manufacturers are now generating a meaningful number of jobs within the Santa Clarita Valley.

Digital Entertainment Media had been a stable jobs generator through 2023. With the onset



EMPLOYMENT



of the labor dispute and resulting strike by the Actors Guild, production in film and TV largely stopped for much of the year. The dispute was resolved in November 2023 but local production has not yet returned with earnest. In fact, job creation in Los Angeles County and the rest of California through August has yet to recover.

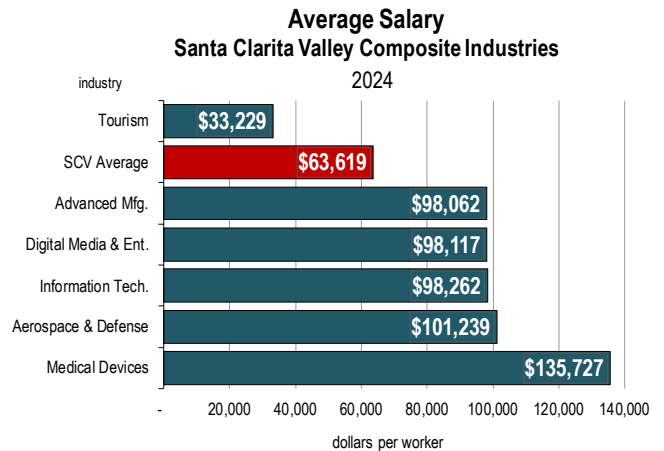
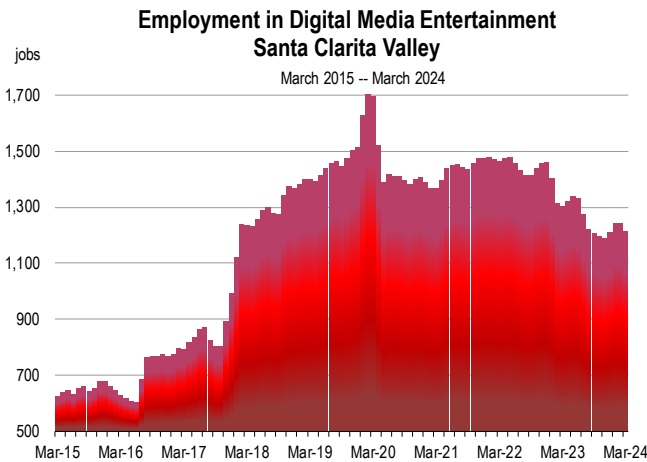
2024, the highest paying composite sector was medical devices, which averaged salaries of \$134,700 per worker – over twice the \$63,600 salary that was observed across the entire Santa Clarita Valley labor market.

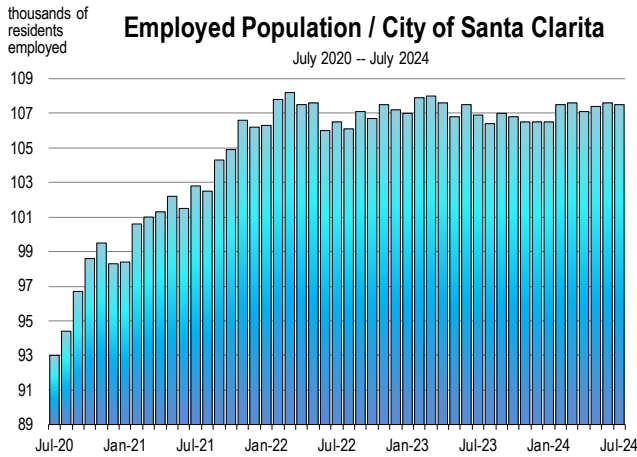
The tourism cluster is comprised of the leisure and hospitality sector and a number of particular retail sectors that cater to the region’s visitors.

Unemployment and Job Openings

The cluster industries tend to have salaries that are well above the area’s average wage. In

The unemployment rate in the incorporated area of Santa Clarita moved upward in July to a cycle high of 6.2 percent. The rate has been creeping higher over the last year largely because of the increased expansion of the labor force while the





number of employed residents has remained relatively constant.

The labor force is the number of residents in the region who either are working or want to work. The labor force is now expanding again. The evolving slowdown in the economy has encouraged retirees to join the labor force, one worker households to expand to two, or new residents to join the formal work effort.

The number of job openings for positions are clearly in decline. The previously tight labor

market has now returned to a more normal labor market. The sector with the most job openings is healthcare, with postings at Henry Mayo, UCLA Health, Northeast Valley Health, and Interstate Therapy Solutions.

Date	Job Postings
August 2022:	3,201
August 2023:	2,896
September 2024:	1,100

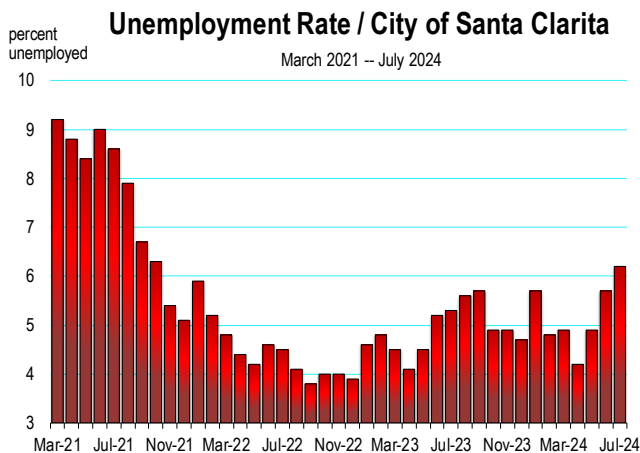
Note: For the job postings in September 2024, 450 required a bachelor's degree or higher. Three hundred jobs were offering salaries of \$90,000 or higher.

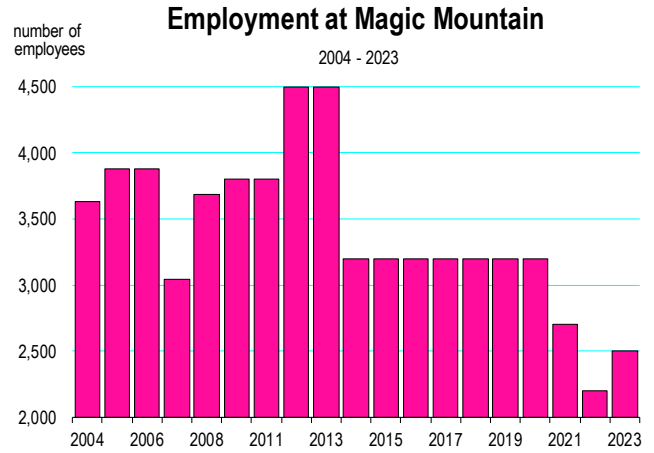
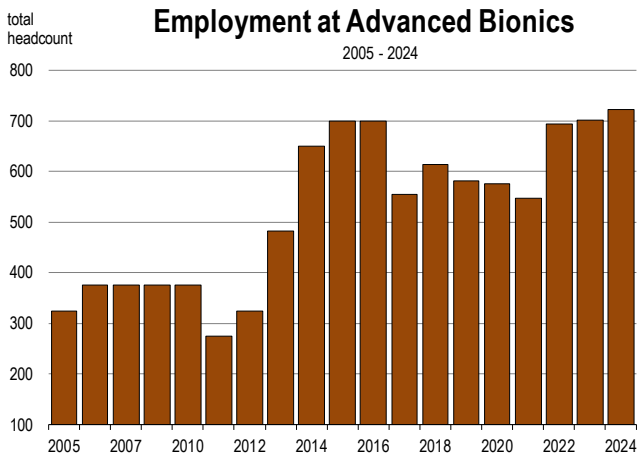
Largest Employers

The largest employers list is updated annually from a telephone and email survey. The information is carefully limited to the number of workers physically employed at locations within the Santa Clarita Valley.

The survey has been a continuous annual feature of this publication since 2002. The 2024 update was conducted by the Santa Clarita Valley Economic Development Corporation during the months of August and early September.

- Among the 50 largest employers for which complete information is available, there were 28,881 workers in the Santa Clarita Valley in September 2024





- Relative to 2023, public sector organizations comprising the Santa Clarita Valley’s largest employers expanded their employee headcounts by 617 jobs. There was an increase of 118 workers among the list of the largest private sector employers in the SCV.

- All public sector organizations upsized over the last year except Willam S. Hart Union School District was experienced a slight consolidation.

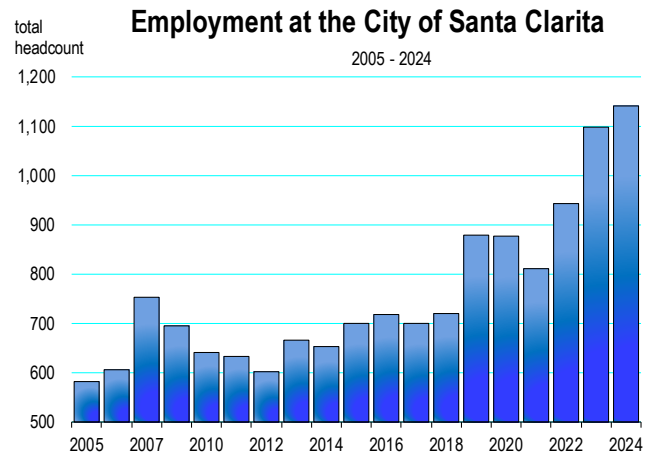
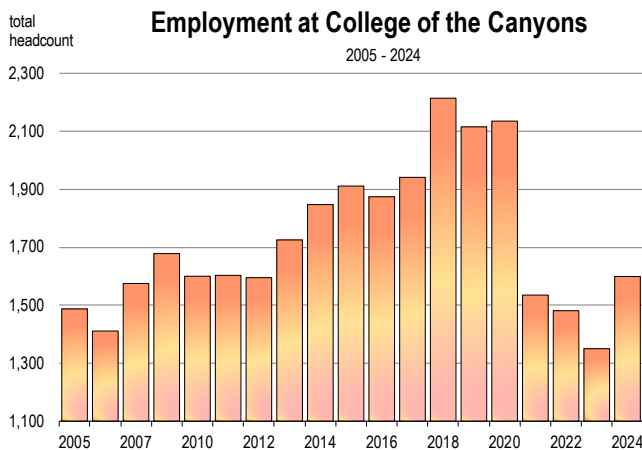
- Twenty-two of the largest private sector companies added new jobs over the last year. Three new companies to the Santa Clarita Valley in 2024 were added to the list. Eighteen companies downsized their total headcount of employees over the prior year.

public sector grew 7.4 percent; the private sector increased 1.8 percent.

- Employment at Magic Mountain, the largest private employer, reported a 500 headcount gain in total employment. The summer headcount is their peak employment during the year. This was the largest single employee upsizing among the largest employers.

- Due to relocations of staff to West Hills, the largest downsizing of employees at their Santa Clarita Valley location occurred at Quest Diagnostics. Other significant consolidations of staff due principally to relocations occurred at Princess Cruises and Scorpion Internet Marketing.

Collectively, total employment within the largest private organizations rose 0.6 percent. The



EMPLOYMENT

Largest Employers		Santa Clarita Valley			September 2024	
Rank	Organization	Location	2023	2024	2023 to 2024	percent change
Private			– headcount of employees –			
1	Six Flags Magic Mountain	Valencia	2,500	3,000	500	20.0
2	Henry Mayo Newhall Memorial Hospital	Santa Clarita	1,775	1,683	-92	-5.2
3	Princess Cruises	Valencia	1,100	901	-199	-18.1
4	The Master’s University	Santa Clarita	916	889	-27	-2.9
5	Advanced Bionics	Valencia	693	723	30	4.3
6	Woodward HRT	Valencia	647	710	63	9.7
7	Logix	Valencia	694	679	-15	-2.2
8	Boston Scientific	Valencia	742	649	-93	-12.5
9	Amazon	Santa Clarita Valley	580	580	0	0.0
10	AMS Fulfillment	Valencia	498	489	-9	-1.8
11	California Institute of the Arts	Santa Clarita	456	454	-2	-0.4
12	Stay Green Inc.	Santa Clarita	475	450	-25	-5.3
13	DrinkPAK	Santa Clarita	443	445	2	0.5
14	Kaiser Permanente	Santa Clarita	418	435	17	4.1
15	Contractors Wardrobe	Valencia	433	402	-31	-7.2
16	ITT Aerospace Controls	Valencia	351	360	9	2.6
17	Q2 Solutions	Valencia	305	340	35	11.5
18	Gothic Landscaping	Valencia	333	333	0	0.0
19	Costco Wholesale	Canyon Country	280	325	45	16.1
20	McDonald’s	Santa Clarita Valley	274	300	26	9.5
21	Landscape Development Inc.	Valencia	250	300	50	20.0
22	ASC Process Systems	Valencia	250	294	44	17.6
23	Adept Fasteners	Valencia	221	249	28	12.7
24	Shield Healthcare	Valencia	231	242	11	4.8
25	PCC Aerostructures ADI	Valencia	194	238	44	22.7
26	B & B Manufacturing Co.	Santa Clarita	230	235	5	2.2
27	Remo, Inc.	Valencia	221	221	0	0.0
28	Vallarta Supermarkets	Santa Clarita Valley	220	220	NA	NA
29	Crissair	Valencia	197	216	19	9.6
30	Lief Labs	Valencia	189	214	25	13.2
31	Forrest Machining	Santa Clarita	241	212	-29	-12.0
32	Sunvair (new for 2020)	Valencia	172	205	33	19.2
33	Quest Diagnostics	Valencia	466	200	-266	-57.1
34	TA Aerospace	Valencia	176	195	19	10.8
35	Knowles Precision Devices	Valencia	241	194	-47	-19.5
36	Fralock	Valencia	206	187	-19	-9.2
37	HRD Aero Systems	Valencia	180	183	3	1.7
38	Honda Racing Corporation USA (formerly Honda Performance)	Valencia	155	175	20	12.9
39	RAH Industries	Santa Clarita	172	172	0	0.0
40	Cardinal Health	Santa Clarita	191	163	-28	-14.7
41	Addis Automotive Group Inc dba Frontier Toyota	Valencia	159	159	0	0.0
42	Marathon Industries	Santa Clarita	145	158	13	9.0
43	Trinity Classical Academy	Valencia	155	150	-5	-3.2
44	Child & Family Center	Santa Clarita		150	NA	NA
45	Star Nail International / Cuccio	Valencia	154	149	-5	-3.2
46	Cicoil LLC	Santa Clarita		145	NA	NA
47	Southern California Gas	Santa Clarita Valley	145	144	-1	-0.7
48	John Paul Mitchell Systems	Santa Clarita	143	130	-13	-9.1
49	AAA Companies		138	130	-8	-5.8
50	Classic Wire Cut	Valencia	136	127	-9	-6.6
Private Sector Totals			19,271	19,904	118	0.6
Public			– headcount of employees –			
1	William S. Hart Union School District	Santa Clarita Valley	2,115	2,100	-15	-0.7
2	Saugus Union School District	Santa Clarita	1,483	1,608	125	8.4
3	College of the Canyons	Valencia	1,350	1,599	249	18.4
4	City of Santa Clarita	Santa Clarita	1098	1,141	43	3.9
5	U.S. Postal Service (Santa Clarita Processing and Distribution Center)	Santa Clarita	1,023	1,065	42	4.1
6	Newhall School District	Valencia	808	931	123	15.2
7	Castaic Union School District	Valencia	260	284	24	9.2
8	SCV Water	Santa Clarita Valley	223	249	26	11.4
Public Sector Totals			8,360	8,977	617	7.4
Grand Total			27,631	28,881	735	4.5

NA= not applicable

Source: Santa Clarita Valley EDC and the California Economic Forecast, August-September 2024

Average Salaries

- During 2024, the average salary for all non-farm workers increased by 6.2 percent in the Santa Clarita Valley, the largest increase since 2020.
- The largest increases occurred for workers in Administrative Support, Management of Companies, and Accommodation and Food Services.
- With the downsizing occurring in the Information sector (which includes TV and film production, newspapers, and other print media) the average salary jumped sharply for the remaining information workforce, rising from \$73,000 in 2023 to \$93,000 in 2024.
- Healthcare also experienced a reduction in total headcounts, but the average salary per worker rose 11.2 percent, to \$66,450.
- The highest paying sectors in the region are the Public Utilities, Management of Companies, Wholesale Trade, Information, Manufacturing and Professional and Scientific Services.
- Adjusted for inflation, the all-industries average salary in 2024 was 3 percent higher than in 2023. Consequently, real wages increased in the

Average Salary Per Worker / Principal Sectors Santa Clarita Valley 2024

Industry	Average Salary
	– dollars per worker –
Utilities	\$130,495
Management of Companies	\$127,997
Wholesale Trade	\$95,638
Information	\$93,266
Manufacturing	\$89,149
Professional / Scientific / Technical	\$88,535
Finance & Insurance	\$82,879
Transp. & Warehousing	\$82,563
Real Estate & Rental	\$80,027
Construction	\$78,341
Federal Government	\$69,719
Healthcare	\$66,450
State & Local Govt.	\$64,248
Administrative Support	\$56,773
Entertainment-Recreation	\$48,942
Retail Trade	\$44,966
Private Education	\$41,056
Accommodation & Food Services	\$31,069
Average, all workers	\$63,644

Source: Labor Market Information Division, State of California,
and California Economic Forecast

region for the first time since 2020.

The Local Labor Force

The labor force in the greater Valley area that includes the surrounding communities of Agua Dulce, Green Valley, Castaic, Stevenson Ranch, and Canyon Country now stands at 154,000.

The candidate labor force of the Santa Clarita Valley, consisting of the population age 25 and over, is more educated compared to the broader workforce of Los Angeles County or adjacent Ventura County. Forty-nine percent have received a college degree. For LA and Ventura Counties, a college degree is held by 42 and 45 percent of their populations, respectively.

The region’s workforce is defined as the employed labor force which (1) is employed by companies located within the Santa Clarita Valley, (2) is self- employed, or (3) commutes to jobs outside the local area, mostly into the San

Fernando Valley.

Working at jobs within the Santa Clarita Valley is the dominant characteristic of the workforce, and over time, more resident workers have been able to find competitive jobs in the region, ending their longer commutes.

Management and sales dominate the classifications of occupations reported by Santa Clarita Valley residents.

The Candidate Labor Force in the Extended Region

In recent years, more commercial development has occurred in the Santa Clarita Valley than the development of housing. Consequently, to fill local jobs, employers have had to import workers into the Valley economy until more housing is built.

Educational Attainment of the Workforce			2024
Level of Education	Santa Clarita Valley	Los Angeles County	Ventura County
	<i>----- percent of population aged 25 and over -----</i>		
No High School Degree	9.1	19.8	14.9
High School Graduate	18.3	20.6	19.9
Some College, No Degree	23.6	18.0	20.5
Associate’s Degree	10.4	7.0	10.2
Bachelor’s Degree	25.8	22.4	21.4
Master’s Degree	8.8	8.2	8.9
Professional Degree	2.3	2.6	2.4
Doctorate Degree	1.6	1.4	1.7

Source: Claritas

Within a 30 minute commute to the center of town in Santa Clarita, there is a population of 2.1 million people, an employed labor force of 1.1 million workers, who have an average travel time one way to work of 36 minutes. Most of this population lives in the San Fernando Valley in areas like Glendale, Encino, and Simi Valley. Therefore, there is a large pool of workers who potentially are able to fill jobs anywhere within the Santa Clarita Valley.

The educational attainment of this workforce pool is very high, with 45 percent having attained a college degree.

The surrounding area from Lancaster in the north to Inglewood in the south which represents a 45 minute commute into the Santa Clarita Valley, is populated by 2.8 million

Key Occupations Held by Santa Clarita Valley Residents 2024

Occupation	number
Management	19,296
Sales	15,763
Administration Support	15,376
Healthcare Practitioners & support	13,851
Food services & Entertainment	12,052
Education	9,305
Financial operations	8,516
Engineering/Computer/Mathematical	8,512
Transportation & distribution	7,857
Production of Goods & Parts	5,420
Construction trades	5,495
All other occupations	22,326

Total number of residents employed 143,769

Source: Labor Market Information Division, State of California, and California Economic Forecast



workers.

Commute Time to Work

Residents of the Santa Clarita Valley tend to have longer commutes than the typical resident of Los Angeles or Ventura Counties. On average, workers who reside in the Santa Clarita Valley spend 38 minutes commuting each way. A third of workers =commute more than 45 minutes each way.

Within Los Angeles County, the average commute time for all workers is 34 minutes. For Ventura County residents, the average commute time for all workers is only 28 minutes. All of these commute times are lower than a year ago, due largely to a reduction in the average time to work by remote workers who effectively have no commute time.

Labor Force Participation Comparisons			
	2024		
Labor Force Indicator	Santa Clarita Valley	Los Angeles County	Ventura County
Population	294,300	9,824,091	823,863
Percent of Population ages 18 to 65	63.8	64.6	60.6
Labor Force	153,800	5,091,300	412,100
Participation Rate (%)	52.3	51.8	50.0
Employed Residents	143,769	4,760,000	391,400
Unemployment Rate (%)	6.2	6.5	5.0

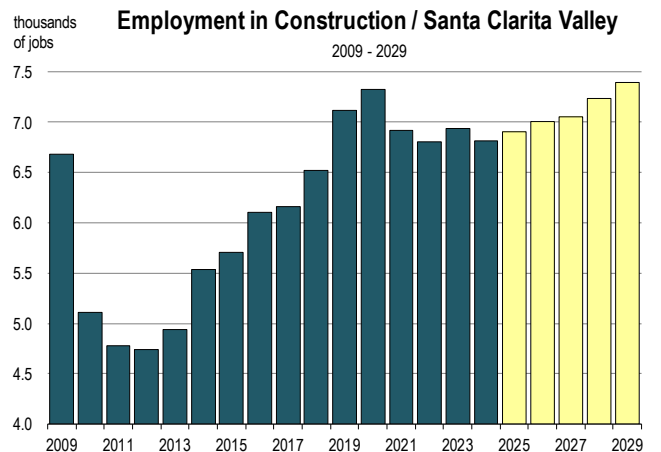
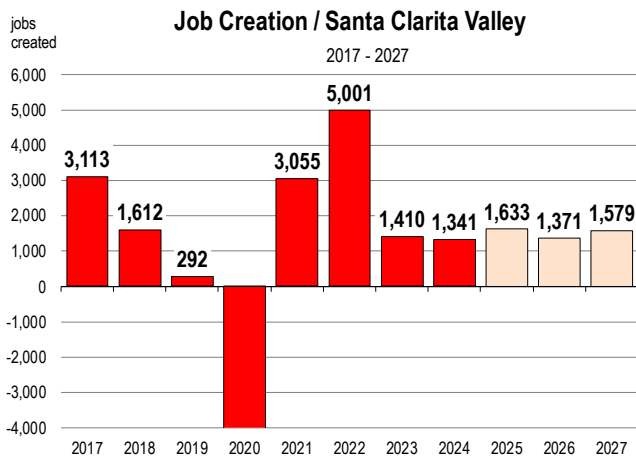
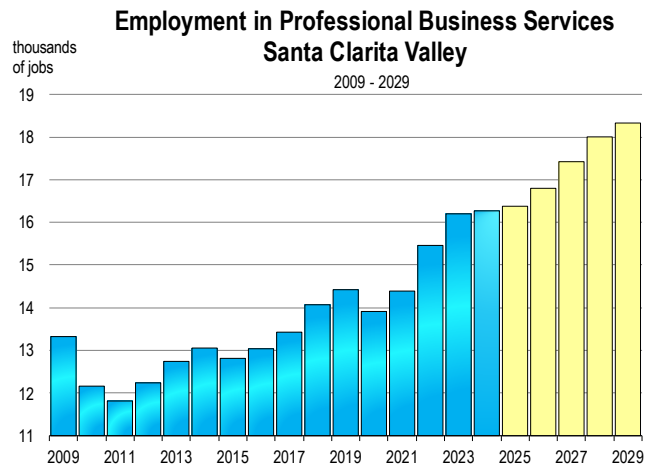
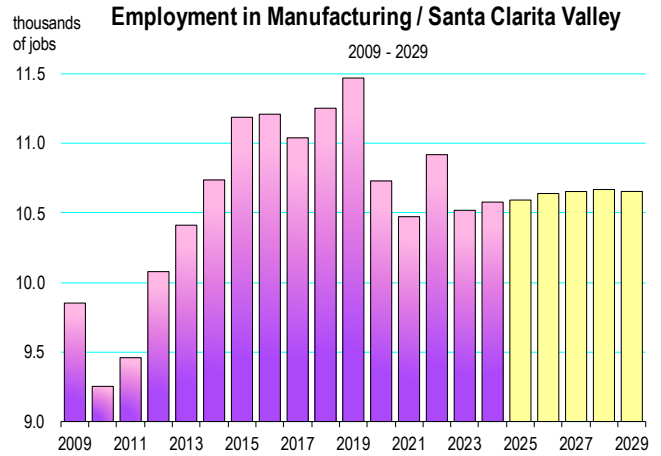
One Way Commute Time to Work Percent of Workers Reporting by Category			
	2024		
Minutes to Work	Santa Clarita Valley	Los Angeles County	Ventura County
	<i>----- percent of population aged 25 and over -----</i>		
less than 15 Minutes	19.4	17.4	25.8
15 - 29 Minutes	27.8	33.6	42.7
30 - 44 Minutes	19.9	26.6	17.3
45 - 59 Minutes	13.0	9.7	6.8
60 or more Minutes	20.0	12.7	7.4
Avg number minutes to Work	38.0	34.0	28.0

The Forecast

The pace of job creation for the first half of 2024 is similar to last year. Approximately 1,340 jobs will be created in 2024. The unemployment rate is currently at 6.2 percent. Though labor markets have softened relative to 2022 and 2023, the outlook does not include continued weakness; job growth rises in 2025 and remains positive through 2027.

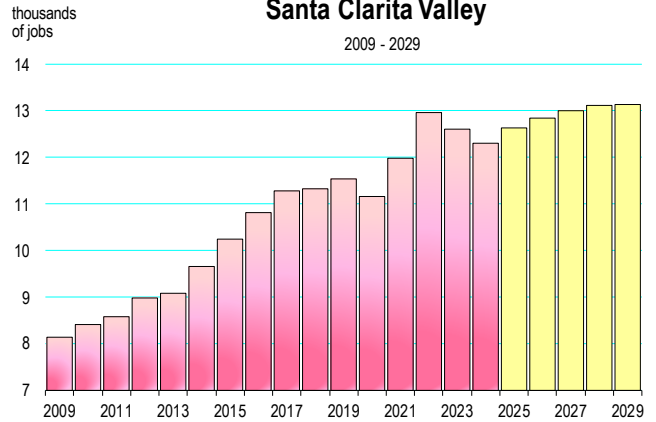
Moreover, a broader strengthening of labor markets in California and the U.S. is forecast for 2025 together with the growth of goods and services production next year.

The unemployment rate declines marginally in 2025. The construction sector will be adding more jobs to accommodate all of the new housing projects that are underway or have recently started.

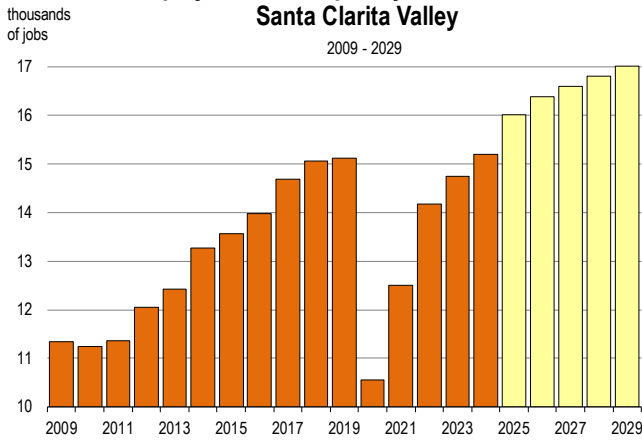


In healthcare, general job creation resumes especially if the labor force continues to expand. Ditto employment within the services sectors including personal services, business services, and the leisure and recreation sectors, all of which will accommodate the growth of the regional population and its visitors.

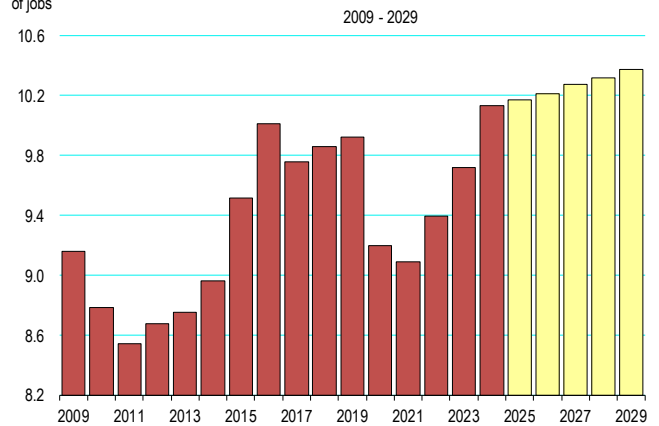
Employment in Healthcare Santa Clarita Valley



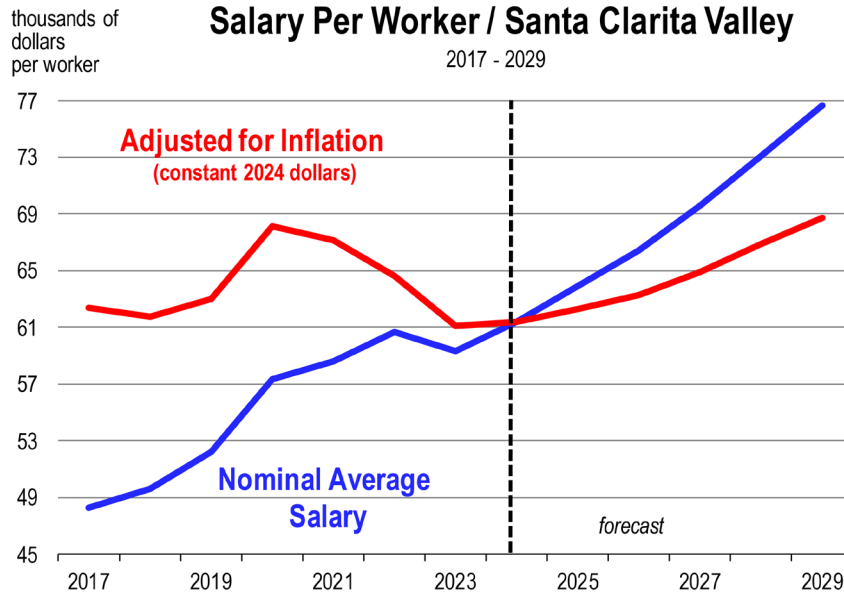
Employment in Hospitality, Arts, Recreation Santa Clarita Valley



Public Sector Employment / Santa Clarita Valley



Salary Per Worker / Santa Clarita Valley



EMPLOYMENT

Labor Market Forecast	Santa Clarita Valley				History: 2019 - 2024	
	2019	2020	2021	2022	2023	2024
Sector	– jobs –					
Farm	60	77	118	150	50	45
Construction	7,328	6,914	6,800	6,933	6,809	6,904
Manufacturing	11,470	10,730	10,473	10,919	10,519	10,578
Transportation & Utilities	3,925	3,635	3,517	3,713	4,354	4,485
Wholesale/Retail Trade	16,082	15,248	15,490	14,925	15,018	15,096
Retail	11,900	11,355	11,697	11,463	11,552	11,503
Wholesale	4,182	3,893	3,793	3,462	3,466	3,593
Financial Activities	3,910	3,673	3,758	3,819	3,485	3,628
Professional Services	13,922	13,412	13,890	14,960	15,700	15,770
Information	1,392	1,286	1,385	1,386	1,250	1,156
Healthcare & Education	11,539	11,162	11,983	12,963	12,607	12,305
Leisure & Recreation	15,128	10,548	12,502	14,175	14,751	15,202
Other Services	2,918	2,260	2,485	2,826	3,174	3,350
Government	9,921	9,197	9,090	9,394	9,720	10,131
Federal	1,098	1,168	1,107	1,095	1,116	1,140
State & Local	8,823	8,029	7,983	8,299	8,604	8,991
Total Wage & Salary	95,857	85,903	88,958	93,959	95,369	96,710
percent change	0.3	-10.4	3.6	5.6	1.5	1.4
Total Non-farm Jobs Created	263	-9,971	3,014	4,969	1,510	1,346
Unemployment Rate (percent)	4.2	11.5	7.9	4.5	4.9	5.3

Source: California Economic Forecast, September 2024

Labor Market Forecast	Santa Clarita Valley			Forecast: 2025 - 2029	
	2025	2026	2027	2028	2029
Sector	– jobs –				
Farm	44	43	43	43	42
Construction	7,005	7,053	7,235	7,394	7,615
Manufacturing	10,593	10,640	10,654	10,669	10,655
Transportation & Utilities	4,512	4,543	4,600	4,642	4,672
Wholesale/Retail Trade	15,206	15,352	15,598	15,684	15,864
Retail	11,591	11,707	11,903	11,971	12,116
Wholesale	3,616	3,646	3,695	3,713	3,748
Financial Activities	3,698	3,743	3,776	3,803	3,828
Professional Services	15,878	16,298	16,922	17,503	17,828
Information	1,153	1,156	1,159	1,164	1,168
Healthcare & Education	12,634	12,844	13,003	13,117	13,136
Leisure & Recreation	16,014	16,386	16,599	16,809	17,015
Other Services	3,423	3,442	3,451	3,480	3,509
Government	10,171	10,212	10,275	10,318	10,374
Federal	1,134	1,137	1,140	1,137	1,132
State & Local	9,037	9,075	9,135	9,181	9,243
Total Wage & Salary	98,493	99,964	101,643	103,019	104,158
percent change	1.8	1.5	1.7	1.4	1.1
Total Non-farm Jobs Created	1,784	1,471	1,679	1,377	1,139
Unemployment Rate (percent)	4.9	4.8	4.7	4.5	4.6

Source: California Economic Forecast, September 2024

Data sources for this chapter include the California Employment Development Department, Claritas, Indeed, and the U.S. Census Bureau.