SANTA CRUZ COUNTY HUMAN SERVICES



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News Release

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SANTA CRUZ COUNTY'S 2024 WORKFORCE REPORT RELEASED

The 2024 State of the Workforce report by the Santa Cruz County Workforce Development Board (WDB) highlights economic progress, new opportunities, and the challenges faced by the local workforce.

With its unique blend of industries, Santa Cruz County experienced a 5.7% growth in employment from 2020 to 2023. However, this growth lags California (8.4%) and other Central Coast counties such as San Luis Obispo (9.0%), while local labor force participation declined. Core regional industries such as healthcare, tourism, agriculture, and education exhibited mixed job growth, with agriculture reporting the most losses. Meanwhile, growth was strong in emerging industries such as Defense, Aerospace, and Transportation Manufacturing (DATM) and Biotechnology and Biomedical Devices (B&BD), driven by employers such as Joby Aviation and startups related to UCSC's human genome work.

Declining labor force participation rates are primarily due to Santa Cruz County's large and growing population of seniors, the lack of affordable housing, and a lack of high-paying jobs. Santa Cruz County's population declined by 2,300 between 2022 and 2023, while housing costs rose faster than the state average and the percentage of residents who can afford a median-priced home declined sharply over the last three years, now sitting at 13 percent.

"We see signs of optimism in emerging sectors, but this report highlights some of the challenges our workforce faces when it comes to job quality and their ability to live and raise families locally," Santa Cruz County WDB Director Andy Stone said. "Declining population numbers should serve as a call to action to address these challenges head-on."

The report also emphasizes nonprofits' significant impact on our economy and the job opportunities they provide to individuals ready to serve their community. This comprehensive report provides detailed insights into industry trends and workforce demographics, underscoring the importance of community collaboration in shaping a sustainable and prosperous economic future for Santa Cruz County.

<u>Click here</u> to read the full report or visit Workforce Santa Cruz County's website to learn more: <u>Workforcescc.com.</u>

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