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Our Mission:

The mission of the South Plains workforce system is to meet the needs of the region's employers for a highly skilled workforce by educating and preparing workers.

August Newsletter

Lubbock MSA and Regional Unemployment

Lubbock's MSA unemployment rate for August 2019 is 2.9%, down 0.4% from July's 3.3%. Midland MSA recorded the lowest unemployment rate at 2.2%, followed by Amarillo MSA at 2.7% for the second lowest rate. Austin-Round Rock and Odessa's MSAs were third lowest at 2.8%.

*Employment estimates released by TWC are produced in cooperation with the U.S. Department of Labor's Bureau of Labor Statistics. All estimates are subject to revision. To

Upcoming Events in

2019:

**-Fall 2019 Jobs Y'all
Career Fairs-
9am - 12pm
for Middle School
Students**

**Lubbock
Monday, September 30,
2019
Lubbock Memorial Civic
Center**

access this and more employment data, visit [Texas LMI](#).

The TWC Lubbock MSA and South Plains WDA Economic Profiles provide a breakdown of employment by industry. Click on the images to the right to access the profiles.

(Image located on page 3)

CURRENT EMPLOYMENT STATISTICS				
Metro Areas (Seasonally Adjusted)				
Metro Areas	Apr 2017	Monthly Change	Annual Change	Annual % Change
Abilene MSA	68,100	100	700	1.0
Amarillo MSA	121,300	-1,100	1,200	1.0
Austin-Round Rock MSA	1,021,900	-400	29,300	3.0
Beaumont-Port Arthur MSA	164,000	900	-800	-0.5
Brownsville-Harlingen MSA	143,000	100	2,700	1.9
College Station-Bryan MSA	115,900	-400	2,500	2.2
Corpus Christi MSA	192,400	-100	1,400	0.7
Dallas-FW-Arlington MSA	3,582,400	-18,000	99,600	2.9
Dallas-Plano-Irving MD	2,555,000	-15,600	76,600	3.1
Fort Worth-Arlington MD	1,027,800	-3,200	22,600	2.2
El Paso MSA	317,000	400	9,200	3.0
Houston MSA	3,044,300	13,700	44,000	1.5
Killeen-Temple MSA	146,600	500	3,600	2.5
Laredo MSA	104,000	100	2,300	2.3
Longview MSA	96,700	300	-600	-0.6
Lubbock MSA	146,300	-1,000	800	0.5
McAllen MSA	256,700	600	4,900	1.9
Midland MSA	87,800	-100	100	0.1
Odessa MSA	69,800	100	-200	-0.3
San Angelo MSA	48,600	400	-500	-1.0
San Antonio MSA	1,035,600	3,800	24,800	2.5
Sherman-Denison MSA	47,000	100	1,000	2.2
Texarkana MSA	60,200	-500	-800	-1.3
Tyler MSA	106,200	400	2,300	2.2
Victoria MSA	42,000	200	-300	-0.7
Waco MSA	120,400	600	2,200	1.9
Wichita Falls MSA	58,000	400	-100	-0.2

Highlights

(MSA industry data are not seasonally adjusted)

- Seventeen of 26 areas grew in April for a combined increase of 22,700 jobs. Nineteen areas grew over the year, while seven areas contracted.
- The Houston-The Woodlands-Sugar Land MSA accounted for more than half of all area employment gains over the month. The MSA increased its annual growth rate to 1.5 percent.
- The San Angelo MSA grew fastest in percentage terms with a 0.8 percent April expansion. Per not seasonally adjusted industry data, Retail Trade and Other Services each added 200 jobs over the month, while Government was down 200 positions.
- The Dallas-Plano-Irving MD led in actual and percentage job growth annually. Professional and Business Services led all major industries with 21,000 positions gained, followed by Leisure and Hospitality with 10,900 jobs added.
- The Beaumont-PA and the Texarkana MSAs lost the most jobs annually. The loss of 2,100 jobs in Retail was primarily responsible for the contraction in the Beaumont-PA MSA, while employment losses in Texarkana were spread across industries.

- South Plains Job Fair -

-October 9, 2019 -

Lubbock Memorial Civic Center

- 10:00am - 2:00pm -

- South Plains Career Expo -

-October 22, 2019 -

Lubbock Memorial Civic Center

- 8:00am - 12:00pm -

Hiring Red, White & You

Veterans Job Fair

- November 7, 2019 -

Hotel Ava

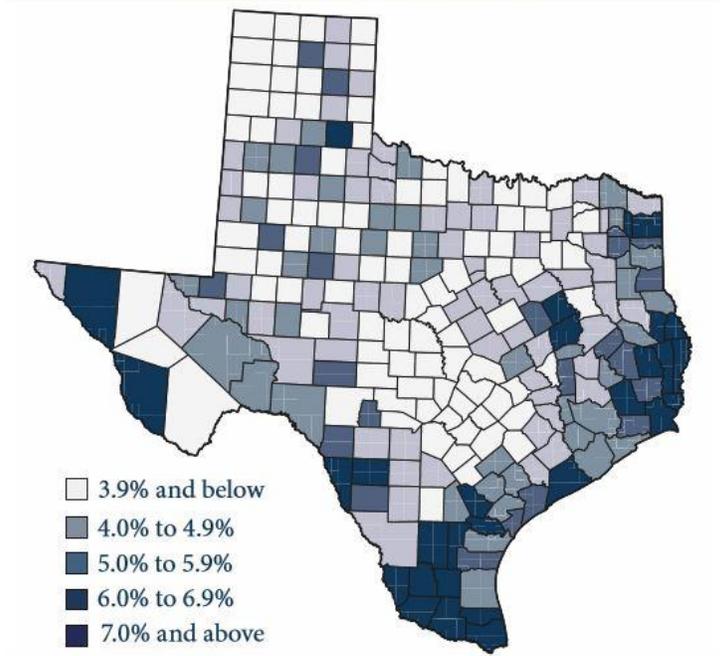
-10:00am - 2:00pm-

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County Unemployment Rates



(Image located on page 6)

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**Click image to
view full report:**
Lubbock Metropolitan
Statistical Area (MSA)



**Click image to
view full report:**
South Plains Regional
Workforce Development Area



By [Dana Wilkie](#)
September 18,
2019



Even though the U.S. unemployment rate is at a record low, nearly [half the country's workers are worried they'll lose their jobs](#), according to a new poll.

The main reasons workers worry about being fired are:

- They fear a recession is on the horizon (34 percent).
- They hear rumors of layoffs at work (32 percent).
- Their company recently laid off employees (30 percent).

The Harris Poll surveyed 2,204 U.S. adults, 1,061 of them with jobs, and found that 48 percent of those working have what researchers call "layoff anxiety." The Harris Poll conducted the survey on behalf of CareerArc.

The Most Worried? Younger Workers

Among the findings that economic and workplace experts found surprising: Younger workers reported "layoff anxiety" in higher numbers than older workers—even though they tend to have fewer financial responsibilities, such as mortgages and children, than their older counterparts. Sixty-one percent of people ages 18 to 34 reported having layoff anxiety, compared with 41 percent of those 35 or older.

"While younger adults generally have fewer responsibilities and financial obligations, they also tend to make lower salaries and have little seniority," said Robin Richards, CEO of CareerArc, which provides companies

with social recruiting and outplacement services. "Younger employees in entry-level positions have the not-unfounded fear they'll be the first let go in the case of a layoff, as they don't yet have the skills, experience and tenure of their older co-workers."

In addition, many younger workers were children during the Great Recession and saw how it affected the adults in their lives.

"Many young people have witnessed firsthand the financial and psychological effects of layoffs on their parents, their relatives or their friends," said Wayne Cascio, global leadership professor at the University of Colorado at Denver, who has studied the impact of layoffs for decades.

Corporate Layoffs in the Headlines

Low unemployment doesn't remove the chance of layoffs. Technological advancements, the changing needs of companies and automation have all eliminated the need for some jobs.

"Layoffs happen no matter what the economy is doing, whether times are good or bad," Cascio said. "As business strategies and skill requirements change, layoffs are an ever-present possibility for workers everywhere."

This past summer, Deutsche Bank began laying off 18,000 workers—many of them in New York—as it pulls out of the equities business. Last year, Toys R Us fired 30,000 employees after going out of business, while General Motors announced it would let go of more than 14,000 workers in the U.S. and Canada and shut down five plants. Ikea cut 7,500 jobs, and Verizon said 10,400 employees would leave under a voluntary separation agreement.

Those developments, along with trade tensions and stock market volatility, have economists and financial experts warning that a recession may be on the horizon. And workers who were hurt during the last recession—which ended in June 2009—won't soon forget it.

"The experience of a layoff can be deeply traumatic for the people who go through it," Richards said. "In fact, a U.K. study found that people who are laid off become less trusting and more cynical for at least nine years. For many, the emotional scars seem to last longer. Considering the fact that a sizable portion of the U.S. population has experienced not just one but multiple layoffs, terminations or periods of joblessness, it's in many ways unsurprising that layoff anxiety persists."

Many Ill-Prepared for a Layoff

Nearly half of those polled (47 percent) say they're not financially ready for a layoff.

Many Americans may not be earning enough to build an emergency fund, as real wages have remained stagnant for decades, Richards pointed out. In fact, 39 percent of U.S. adults don't have enough savings [to cover a \\$1,000 emergency](#).

"Americans [aren't good] at saving in general—for rainy days or for retirement," said Patrick Button, assistant professor of economics at Tulane University and a researcher with the National Bureau of Economic Research Disability Research Center. "I believe a large proportion of people don't have enough saved up to cover a month or two of expenses. I should mention that those that are disadvantaged—like those with less education—are more likely to get laid off, and those groups are less likely to have the financial resources to save for a rainy day."

Indeed, the CareerArc Layoff Anxiety Poll found that 64 percent of Americans with college degrees or higher have never been laid off, compared with 48 percent of Americans with some college education and 47 percent of those with a high school degree or less.

But one's education doesn't seem to make a difference when it comes to layoff anxiety: Virtually the same percentage of workers with a college degree (49 percent), with some college (48 percent) and with a high school degree or less (47 percent) worry about losing their jobs.

Quell Groundless Rumors, Talk Openly of Coming Changes

"Since layoff anxiety is so prevalent in the U.S. workforce, it makes sense for companies to manage and address these worries head-on," the researchers wrote. "Company leaders and HR professionals can take steps to both assuage unnecessary fear among employees and prepare for unexpected changes in the business environment."

They recommended that employers help address layoff anxiety by communicating with employees.

"Much of the fuel behind layoff anxiety comes from the fear of the unknown," the researchers wrote. "Thus, it's helpful to let employees in on company decisions as much as possible—especially during times of mergers and acquisitions, management changes or shifts in business focus."

Texas private sector employers has added 303,500 jobs over the year

State unemployment rate is 3.4 percent in August

AUSTIN – Texas adds 18,200 seasonally adjusted nonfarm jobs in August. August's unemployment rate holds steady at 3.4%, same as last month. This record is currently the lowest the unemployment rate has been since series tracking began in 1976.

Read the full [press release](#).

Sources:

Texas Labor Market Review

<https://texaslmi.com/api/GetHomeLinks/TLMR>

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