

Workforce Review

A monthly review of labor market statistics and related information for Northern Santa Clara County

March 2003

Did You Know?

According to the recent report from the Survey & Policy Research Institute at San Jose State University, consumer confidence in the Silicon Valley has hit a new low. In the first quarter of 2003, about half of Silicon Valley residents reported feeling more cautious about spending and predicted bad financial times in general for the Silicon Valley and throughout the nation. Respondents also reported that this lack of confidence is due in part to the recent war in Iraq. Additionally, consumers are no longer expecting the economy to recover quickly – the percentage of those predicting recovery within the next five years dropped to 41%, which is the lowest level the survey has found since they began measuring consumer confidence in this region six quarters ago.

*Source: "Silicon Valley Consumer Confidence Survey," Quarter 2, 2003
Survey & Policy Research Institute at San Jose State University
<http://www.sjsu.edu/spri/03survey/03-Q2/index.htm>*



A regional catalyst shaping and influencing the Silicon Valley investment system to promote economic opportunity and shared prosperity.

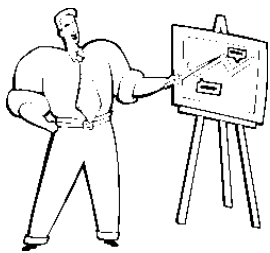


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Unemployment Rate	March 2002	February 2003	March 2003 <i>Preliminary</i>	Percentage Change 3/02-3/03
Santa Clara County	8.0%	8.6%	8.4%	+ 0.4% (5.0% increase)
State of California	6.8%	7.0%	6.8%	0.0%
United States	6.1%	6.4%	6.2%	+ 0.1% (1.6% increase)

Jobs in Santa Clara County	March 2002	February 2003	March 2003 <i>Preliminary</i>	Percentage Change 3/02-3/03
Santa Clara County Total Civilian Labor Force	976,700	932,700	931,200	-4.7%
Manufacturing Industry	210,300	189,700	189,300	-10.0%
Service Producing Industry	672,300	644,700	646,900	-3.8%



Labor Force by Region March 2003 (preliminary)	Labor Force	Unemployment Rate	Percentage of County Labor Force
Santa Clara County	931,200	8.4%	100.0%
NOVA Service Delivery Area	295,780	6.6%	31.8%
Cupertino	26,110	5.0%	2.8%
Los Altos	15,280	5.2%	1.6%
Milpitas	30,200	8.7%	3.2%
Mountain View	46,900	5.9%	5.0%
Palo Alto	35,650	4.4%	3.8%
Santa Clara	62,660	7.9%	6.7%
Sunnyvale	78,980	7.2%	8.5%

NOVA Rapid Response Activity – March 2003

Company	WARN*		City	# Affected	Cause
	Yes	No			
Cohesion Technologies	X		Palo Alto	8	Closure
Essentials Tech. Inc.	X		Mountain View	42	RIF
HP	X		Cupertino	68	RIF
LSI Logic	X		Milpitas	106	RIF
Marriott Int. (3)	X		Sunnyvale	52	RIF
Robbins Scientific/Apogent Discoveries	X		Sunnyvale	106	Closure
Solectron (4)	X		Milpitas	113	RIF
Terayon	X		Santa Clara	100	RIF
Confidential		X	Santa Clara	120	RIF
Confidential		X	Mountain View	40	RIF
Confidential		X	Los Altos Hills	20	RIF
Confidential		X	San Jose	30	RIF
Confidential		X	Santa Clara	74	RIF
Confidential		X	Santa Clara	150	Closure
Confidential		X	Sunnyvale	15	RIF
Confidential		X	Milpitas	13	Closure
				<u>1,057</u>	

Individuals Affected Year to Date**: 10,131 WARN This Year to Date: 61 WARN Previous Year to Date: 42

*WARN = Workers' Adjustment & Retraining Notification Act (notice of mass layoff or closure) ** "Year to Date" refers to fiscal year (7/1-6/30)