

## SOUTH BAY LEADS METRO AREAS OF COUNTRY IN JOB GROWTH



Over the previous year, the South Bay led the country in job growth, per statistics released in a government report. Experts expect that the area's surge will also lead to a Bay Area surge as well, according to the [Mercury News](#). Over the past 12 months, ending in October, the employment market in South Bay increased by 3.2 percent per the United States Bureau of Labor Statistics. In the East Bay region, employment there grew by 0.1 percent. The rate at which employment increased in South Bay was close to triple the rate for the country and close to double the rate for the state of California. "The Bay Area will be the fastest-growing economy in California in the coming few years, based on employment and income growth," said Jerry Nickelsburg, a senior economist with the Anderson Forecast of UCLA. The foundation for growth is stronger during this recent boom compared to the one that involved the dot-com boom. The dot-com boom saw companies such as Boo.com and Startups.com flameout after a while. LinkedIn, Google, Apple and Facebook claim to have real ideas and product plans this time around. "This rebound is for real in the Bay Area," Stephen Levy, the director of the Palo Alto Center for Continuing Study of the California Economy, said. "The wave of tech hiring is continuing. There are job openings all over the place in the South Bay." As technology hiring continues, the wave of hiring should expand to the surrounding nine counties according to Jeffrey Michael, the director of Business Forecasting Center at the University of the Pacific. "The South Bay has been at the front of the recovery and over time we expect the rest of the Bay Area to join Silicon Valley," Michael said. South Bay led the country over the previous year in job growth for metro areas but Houston was right on its heels with a 3.1 percent improvement. Seattle came in third on the rankings with an increase of 2.3 percent. Atlanta registered a decrease of jobs by one percent for major urban areas. "Although other indicators did not predict stronger growth in payroll employment, there it was" in September, Nickelsburg said, according to the [Mercury News](#). "October job growth has followed course, yielding the first signs of a nascent new recovery. The current forecast is for the surge in employment to abate and slow growth to persist on average through 2012." According to the Anderson Forecast, unemployment in California for 2012 will still haunt the state and should still average 10.5 percent in 2013. Other state employment experts feel that the 10 percent unemployment rate will reach beyond 2013. "California will have double-digit unemployment well into 2014, possibly all the way through 2014," Michael said. "The Bay Area is growing, but the job market is not on fire," said Jon Haveman, chief economist with the Bay Area Council's Economic Institute. "It will grow more quickly than the rest of the nation, but the pace will be much slower than what we would like."