

August Monthly Report and Observations

CVS will raise its minimum wage for hourly workers from \$11 to \$15 by next summer.

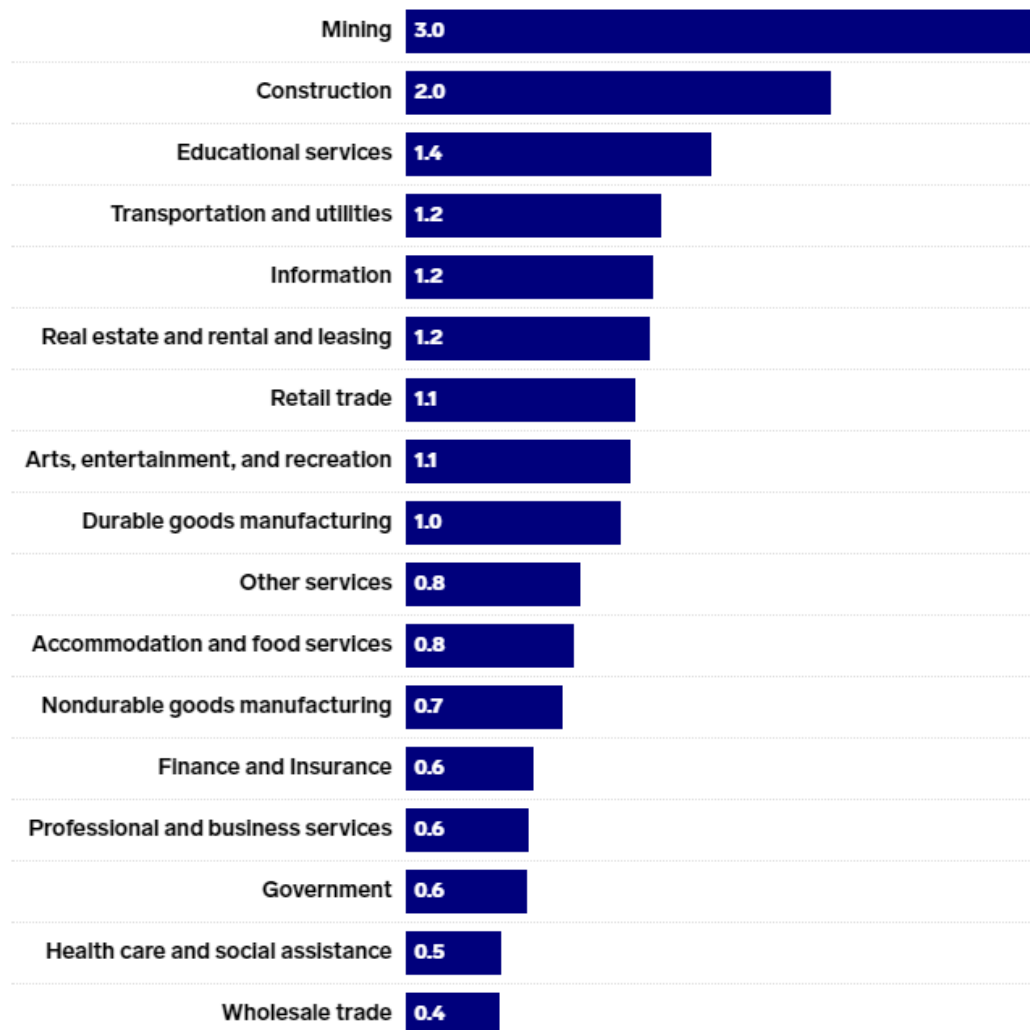
<https://amp.cnn.com/cnn/2021/08/04/business/cvs-minimum-wage/index.html>

Walgreens will raise its minimum wage to \$15 an hour, phasing in over the next year.

<https://thehill.com/policy/finance/570299-walgreens-boosts-minimum-wage-to-15-an-hour>

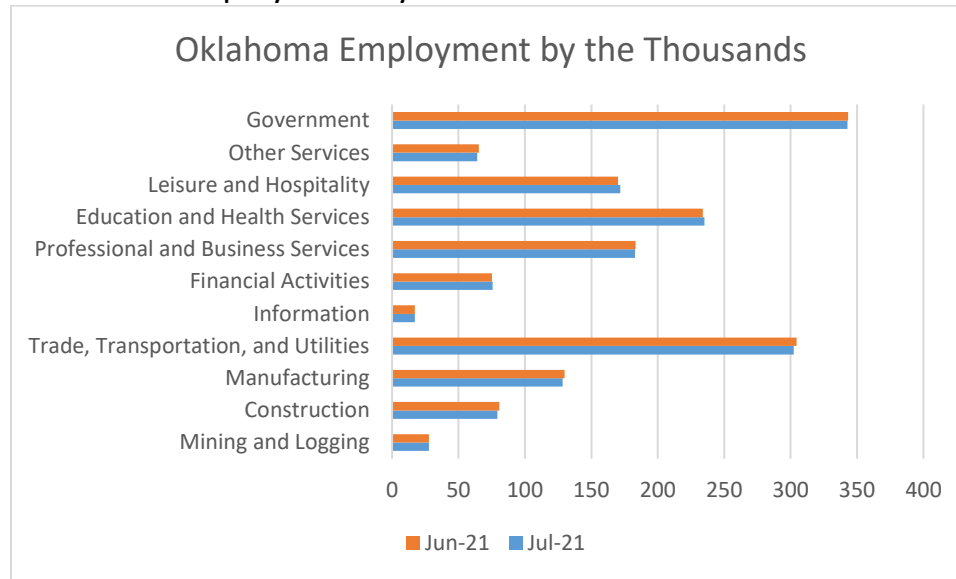
Sonic Automotive, which owns three new car dealerships in Tulsa is raising its minimum wage to \$15 per hour.

Number of unemployed workers per job opening



Note: The Economic Policy Institute used three-month averages for both unemployed workers and job openings per industry using June 2021 data from the latest Job Openings and Labor Turnover Survey.

Oklahoma Employment by the Thousands



Source: Oklahoma Employment Security Commission

Industry/Occupation Projections:

***(These 2 graphs will remain consistent for 2021 since they are overall 5 year projections)

Industry	2021 Jobs	2025 Jobs	2021- 2025 change	% growth
Accommodation and Food Services	146,624	155,682	9,058	6%
Health Care and Social Assistance	200,082	208,691	8,609	4%
Transportation and Warehousing	62,966	67,165	4,199	7%
Professional, Scientific, and Technical Services	76,033	79,055	3,022	4%
Construction	83,239	85,396	2,157	3%
Arts, Entertainment, and Recreation	17,292	19,391	2,099	12%
Manufacturing	136,079	138,110	2,032	1%
Government	372,935	374,729	1,794	0%
Other Services (except Public Administration)	75,548	77,060	1,512	2%
Management of Companies and Enterprises	21,051	22,423	1,371	7%
Educational Services	22,835	23,879	1,045	5%
Wholesale Trade	56,668	57,569	901	2%
Retail Trade	176,524	176,996	473	0%
Agriculture, Forestry, Fishing and Hunting	12,777	12,817	41	0%
Real Estate and Rental and Leasing	20,719	20,366	(353)	(2%)
Information	18,515	17,925	(590)	(3%)
Utilities	9,628	8,828	(800)	(8%)
Finance and Insurance	60,026	59,117	(909)	(2%)
Administrative and Support and Waste Management and Remediation Services	93,299	91,962	(1,336)	(1%)
Mining, Quarrying, and Oil and Gas Extraction	33,801	29,805	(3,996)	(12%)

Source: EMSI – economicmodeling.com-2021.1

Occupation	2021 Jobs	2025 Jobs	2021- 2025 change	% growth
Food Preparation and Serving Related	161,293	169,811	8,518	5%
Transportation and Material Moving	137,263	141,262	4,000	3%
Healthcare Support	67,229	70,293	3,063	5%
Management	87,359	90,097	2,738	3%
Healthcare Practitioners and Technical	105,482	108,006	2,523	2%
Business and Financial Operations	86,385	88,357	1,972	2%
Personal Care and Service	35,390	37,244	1,854	5%
Installation, Maintenance, and Repair	82,988	84,509	1,521	2%
Sales and Related	156,947	158,454	1,507	1%
Community and Social Service	33,204	34,687	1,483	4%
Protective Service	37,471	38,697	1,227	3%
Building and Grounds Cleaning and Maintenance	49,094	50,260	1,166	2%
Computer and Mathematical	34,270	35,402	1,132	3%
Educational Instruction and Library	102,909	103,764	855	1%
Construction and Extraction	84,832	85,269	437	1%
Arts, Design, Entertainment, Sports, and Media	19,453	19,809	356	2%
Architecture and Engineering	28,911	29,044	133	0%
Farming, Fishing, and Forestry	11,014	11,099	85	1%
Life, Physical, and Social Science	11,490	11,565	75	1%
Legal	12,555	12,614	59	0%
Military-only	17,716	17,733	17	0%
Production	106,368	105,937	(431)	(0%)
Office and Administrative Support	227,018	223,055	(3,963)	(2%)

Source: EMSI – economicmodeling.com-2021.1

Another 3.9 million people quit their jobs in June—and many are getting higher-paying roles

<https://www.cnn.com/2021/08/10/another-3point9-million-people-quit-their-jobs-in-june.html>

More Retail Workers Are Quitting Than Ever, But More Stores Are Opening Than Expected

<https://www.npr.org/2021/08/26/1029768029/seriously-you-opened-a-store-in-the-pandemic-and-more-surprising-retail-trends>

Labor Force/Unemployment Statistics:

Region	Unemployment Rate%	Labor Force	Employment	Unemployment
Oklahoma	3.5%	1,863,130	1,798,632	64,498
United States	5.4%	160,935,000	152,645,000	8,702,000

Source: Oklahoma Employment Security Commission

Employers Encouraged to Consider Hiring the Formerly Incarcerated.

https://www.velocityokc.com/blog/economy/employers-encouraged-to-consider-hiring-the-formerly-incarcerated/?back=super_blog

The Oak Mixed Use development has picked back up with a OKC Planning Dept application.

<https://www.oklahoman.com/story/news/2021/08/25/oklahoma-penn-square-mall-okc-apartment-mixed-use-development-housing/5573697001/>

Warehouse jobs are hardest to fill.

<https://www.cnn.com/2021/08/17/business/warehouse-jobs-retail-walmart-amazon/index.html>

Indeed Job Search Survey June 2021: COVID Concerns and Financial Cushions Make Job Search Less Urgent

<https://www.hiringlab.org/2021/06/29/indeed-job-seeker-survey-june-2021/>

Millions more retired in the pandemic than expected

Roughly 2 million more people than expected have joined the ranks of the retired in the pandemic, according to The New School's Schwartz Center for Economic Policy Analysis.

<https://www.npr.org/2021/08/23/1028993124/these-older-workers-hadnt-planned-to-retire-so-soon-the-pandemic-spied-things-up>

SkillUp, a program to help displaced workers in Oklahoma develop job skills and find employment, has been extended through Jan. 31.

<https://www.okcommerce.gov/oklahoma-works-announces-extension-of-skillup-oklahoma/>

Plans to turn Ardmore airport into \$124M shipping hub announced by Chickasaw Nation and partners
<https://www.oklahoman.com/story/news/2021/08/05/chickasaw-city-officials-announce-milestone-ardmore-shipping-and-transportation-hub/5482201001/>

Two buildings have been completed on the KC46 campus at Tinker. When fully built out by the end of the decade, there will be 14 docked spaces for KC46. Coming in the future, Tinker will also maintain the new Northrop Grumman B21 Raider.

Kansas City construction company JE Dunn has opened an office in downtown Tulsa. The company will employ about 15 in the Tulsa area.

OSU's Aerospace Institute reaching for local stars

Oklahoma State University announced the formation of the Oklahoma Aerospace Institute for Research and Education at a news conference Wednesday at OSU's new building in Oklahoma City's Innovation District.

<https://journalrecord.com/2021/08/18/osus-aerospace-institute-reaching-for-local-stars/>

Monthly Change In Workforce

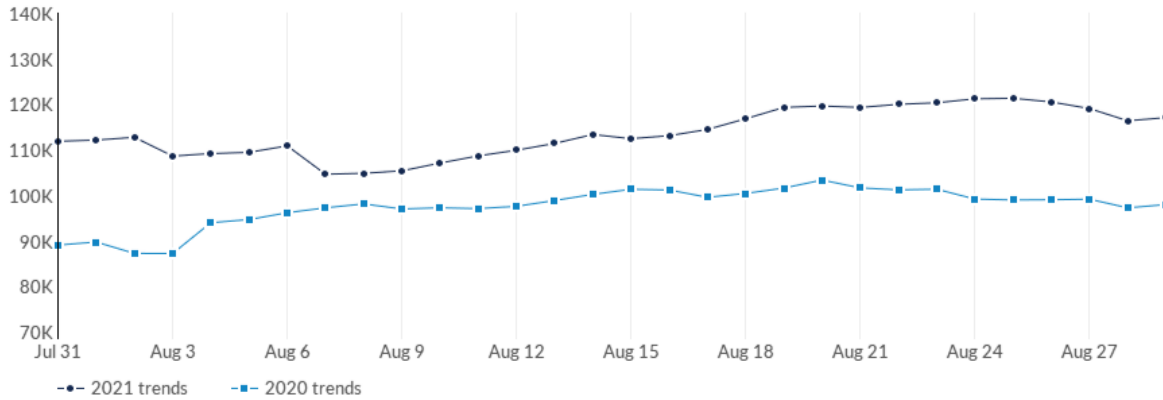
July 2021 Monthly Change	Number	Percent
Labor Force	-821	0.0%
Employment	4,330	0.2%
Unemployment	-5,151	-7.4%

Source: Oklahoma Employment Security Commission

Monthly Job Postings

Unique Postings Trend

This view displays the most recent 30 days of job postings activity to show near-term trends. It does not reflect your timeframe.



Source: Source: EMSI – economicmodeling.com-2021.2

WOULD YOUR ORGANIZATION ANSWER YES TO ANY OF THESE QUESTIONS?



	Are you having difficulty attracting and retaining talent?
	Are you having difficulty developing existing talent?
	Are you challenged by a workforce nearing retirement?
	Are you challenged by workforce skill gaps?
	If you answered yes to any or all: <u>Registered Apprenticeship</u> may be the solution for your organization!