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There are now more job openings than there are unemployed people to fill them

Author:

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Head down Mentor's Tyler Boulevard and you'll see a number of job opening signs, says Lake County Ohio Port and Economic Development Authority Executive Director Mark Rantala.

According to the U.S. Department of Labor, there are now more job openings than there are unemployed people to fill them.

At the end of April, there were a record 6.7 million job openings and 6.35 million unemployed workers.

April was a milestone month for both the U.S. and Ohio, reaching their lowest unemployment rates since the early 2000s.

The country's 3.9 percent unemployment rate in April was the lowest since 2000. Ohio's 4.3 percent rate was its lowest since 2001.

According to the Department of Labor's monthly report, durable goods manufacturing in particular saw an increase in job openings. Lake County has a strong manufacturing presence, especially in places like Tyler Boulevard. Rantala said the county's unemployment rate in that industry is likely under 3 percent.

Overall, Lake County's unemployment rate in April was 4.2 percent. During the recession, the county routinely had a lower employment rate than the country and state, but now generally hovers near those two, Rantala said.

Geauga and Medina counties are the only two in Northeast Ohio that typically have lower unemployment rates than Lake.

"We have a solid situation in the county," Rantala said.

The port authority has taken something of a long view on manufacturing jobs in the county. Rantala has projected next decade Lake County could be between 4,000 and 8,000 workers short of filling the jobs that exist today based upon the number of baby boomers retiring and millennials entering the workforce.

"What our biggest challenge is, is not finding a job for every worker ... but rather finding a worker for every job," Rantala said in a 2016 state of the industrial market presentation. "Our manufacturing community is challenged to fill the positions that they have."

The port authority works with agencies like the Alliance For Working Together to introduce students to the possibilities of careers in manufacturing. They also try to act as a "vehicle" for the businesses to Auburn Career Center and Lakeland Community College, communicating what the needs are in the industry to the education community.

In a more unique approach, the port authority is undertaking its "[Better Flip](#)" project in part to help attract younger people into the county to fill jobs that will be opening. The project entails renovating the interior of a home at 557 E. 305th St. in Willowick to show young, modern homebuyers what upgrades are possible.

RIGHT TIME, WRONG PLACE?

According to [CNN](#), one of the reasons why there are more job openings than workers to fill them is that the openings and the workers are in different places. The largest increase in job openings in April was in the Midwest and the West while openings in the Northeast and the South remained relatively unchanged.

Another is workers might not have the skills employers are looking for. Companies are increasingly hiring employees away from competitors rather than hiring someone who is unemployed. This in part can be attributed to online job board sites that allow companies to prescreen prospective employees even if they are not currently hiring.

In April, the [median duration of unemployment](#) was 9.8 weeks. While that is significantly better than the 25.2-week peak reached in June 2010, it's still higher than it was in 2000, the last time unemployment levels were this low. (The medium duration of unemployment in April 2000, for example, was 6.1 weeks.)

And while unemployment is low, wages are not seeing significant increases to go along with it. The hourly wage increase in April was 2.6 percent over the previous year. In April 2000, the hourly wage increase was 3.8 percent over the previous year, according to the Bureau of Labor statistics.

According to the [Associated Press](#), research from the Federal Reserve Bank of Kansas City found that 14.5 percent of

people who remained in their jobs in early 2018 received no pay increase from a year earlier. That figure was 11 percent before the Great Recession began in late 2007.

<http://www.news-herald.com/general-news/20180611/there-are-now-more-job-openings-than-there-are-unemployed-people-to-fill-them>