

## California Home to 1 in 6 Six New Jobs in May

By Paul Bubny

Employers in California created 43,700 jobs in May, or one out of every six new jobs nationwide, as the state's unemployment rate dropped by 0.1%, Gov. Gavin Newsom's office said Friday. Since May 2020, California has gained 3,100,400 jobs, an average of 63,273 per month.

The news followed last month's announcement that California's travel spending reached an all-time high of \$150.4 billion last year. This comes after news that the state's population increased for the first time since the pandemic and the International Monetary Fund's World Economic Outlook noted that California remains the fifth largest economy in the world for the seventh consecutive year.

Earlier this month, Fortune magazine announced that for the first time since 2014, California is home to the largest number of Fortune 500 companies in the country. The state's diverse economy means it's home to 57 companies on the list, while Texas and New York are tied for second with 52 companies each.