



5 Economic Factors Influencing the Merced County Job Market in 2024

Countless Merced County residents are seeking new employment opportunities and a fresh start in 2024. If you're still looking for a job in 2024, however, you might be wondering how the wider economy is affecting the Merced County job market. As with virtually any question regarding the economy, the answer is complex and multi-faceted. In addition, the 2024 economy is almost completely unpredictable due to major, unresolved events like federal elections and conflicts overseas. With that said, five factors could have a real influence on the job market in Merced County this year:

1. The Creator Economy Could Create New Jobs

The latest buzzphrase in California is the "creator economy," and it made headlines in late 2023. Simply put, these are jobs created by social media influencers – and Goldman Sachs predicts that this sector could be worth almost \$500 billion by the late 2020s. Although the creator economy had its start in Los Angeles, it's spreading quickly across the rest of California. These aren't small-time influencers anymore – and a successful YouTube channel today has a lot in common with a major Hollywood studio. Some of these channels pay average Merced County residents to edit their videos, create thumbnails, write YouTube scripts, and much more.

2. The Slumping Tech Sector Could Heat Up Again

Toward the end of 2023, the tech sector slowdown was a major talking point in Merced County. This came at a time when major companies like Meta and Google were laying off thousands of workers. While it's true that these job cuts are continuing across the sector, 2024 has brought a more optimistic feeling – albeit a *cautious* sense of optimism. New growth vehicles like AI could provide [new job opportunities](#) for the right candidates. What are the benefits of working in Merced County? Thanks to the presence of innovative tech companies, workers could find themselves at the center of a new tech boom.

3. Global Geopolitics Could Effect Jobs in Merced County

It might seem crazy to think that a war halfway across the world could affect jobs in Merced County, but this is already happening in 2024. The shipping crisis in the Red Sea, Middle Eastern conflicts, and the continued Ukrainian War have already slowed mergers and acquisitions across California – and this slowdown could affect [jobs in Merced County](#). What is the unemployment rate in Merced County? It sits at about 8.5% – slightly higher than last year's figure. This higher uptick could be partially caused by geopolitical uncertainty.

4. Merced County Has Adopted a Fiscally Conservative Stance

What is the economy of Merced County in 2024? Well, it has adopted a fiscally conservative stance going into 2024. This means less public spending and less potential job creation within these public sectors. Back in

September of 2023, the Merced County Board voted in a new budget of \$1.17 billion. What is the growth of Merced County? According to the Board, things seem pretty flat.

While this is the largest budget ever adopted by the county, Board Chair Scott Silveira was quick to signal a sense of conservatism, stating: “We’re going to feel the pinch.” Higher inflation means less “real” spending on various public sectors – even though many of these sectors are receiving more funding than ever before. The budget includes about \$40 million for health care and about \$20 million each for the John Latorraca Correctional Center and the criminal justice system. Public infrastructure spending is much lower, at just \$10 million. With all that said, these jobs could represent “safe bets” for those seeking employment – as government funding is much more reliable than the ebbs and flows of the private sector.

5. Higher Wages May Translate into More Job Cuts

Even though many workers have successfully negotiated higher wages in Merced County, these victories could translate directly into job cuts. In 2023, UPS drivers successfully negotiated a minimum annual salary of about \$170,000. In January of 2024, however, the delivery company announced that it was cutting about 12,000 jobs. This should serve as a cautionary tale for all workers across Merced County, as labor victories may be very short-lived. Companies in Merced County will undoubtedly cut jobs to offset higher wages.

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If you’ve been searching for a way to efficiently navigate the Merced County job market, check out Infinity Staffing. This employment agency is committed to connecting amazing employers with excellent workers. Stop by their offices in Merced County, and you can set yourself up for success for the rest of 2024.

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