

# SAN JOAQUIN COUNTY ECONOMIC FORECAST

San Joaquin County is the northernmost county in the San Joaquin Valley. San Joaquin County has a population of 699,000 people and approximately 204,800 wage and salary jobs. The income per capita is \$31,837, and the average salary per worker is \$49,812.

Much like the other counties of the San Joaquin Valley, San Joaquin County is heavily agricultural. However, the San Joaquin County economy is more diverse, primarily as a result of its proximity to Sacramento County and the Bay Area. Compared to the rest of the San Joaquin Valley, San Joaquin County has a lower concentration of farm and government jobs, and a higher concentration in transportation and warehousing jobs.

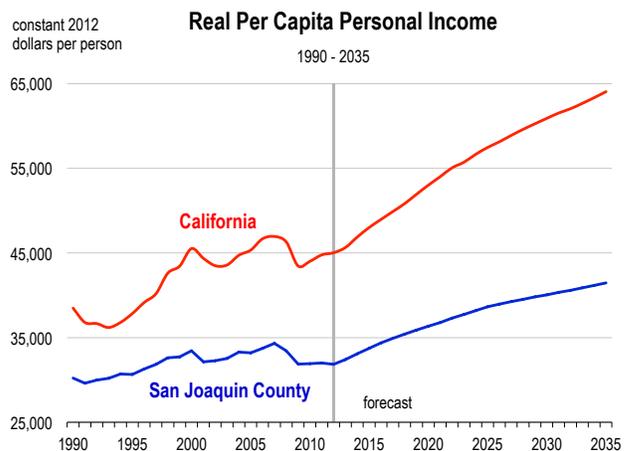
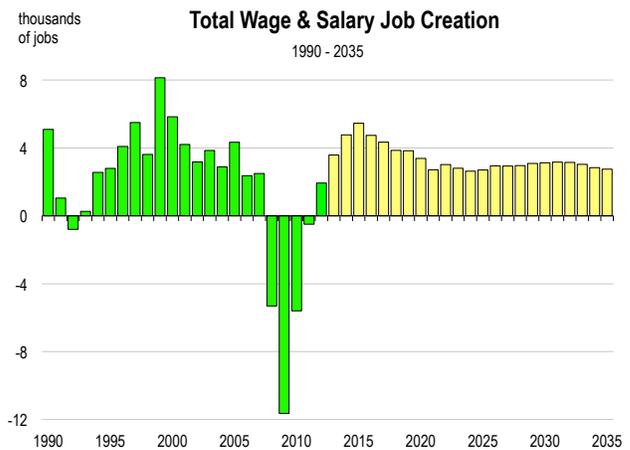
In 2012, employment increased by 2.4 percent in Northern California. By contrast, employment increased by 1.0 percent in the San Joaquin Valley. In San Joaquin County, 1,900 total jobs were gained, representing a growth rate of 1.0 percent. Although it remains high, the unemployment rate improved substantially, falling from 16.9 percent in 2011 to 15.2 percent in 2012.

During 2012, job growth was mixed across the major employment sectors. The largest gains were observed in professional services (+1,200 jobs), wholesale and retail trade (+1,100 jobs), and transportation and utilities (+630 jobs). The largest losses were observed in agriculture (-620 jobs), education and healthcare (-510 jobs), government (-360 jobs), and manufacturing (-230 jobs).

Between 2007 and 2012, the population of San Joaquin County grew at an annual average rate of 0.9 percent. This was entirely due to the natural increase (new births), as total net migration was negative.

## FORECAST HIGHLIGHTS

- In 2013, total wage and salary employment is expected to increase by 1.8 percent. From 2013 to 2018, growth will average 2.1 percent per year.
- The average salary is currently well below the California state average, and will remain so over the forecast period. The average salary, adjusted for inflation, is expected to rise slowly, increasing by only 0.3 percent per year between 2013 and 2018.
- Between 2013 and 2018, the strongest employment growth will be observed in professional services, wholesale and retail trade, healthcare and education, and construction. Together, these sectors will account for 58 percent of net job creation in the county.
- Annual population growth in the 2013 to 2018 period will average 1.2 percent per year.

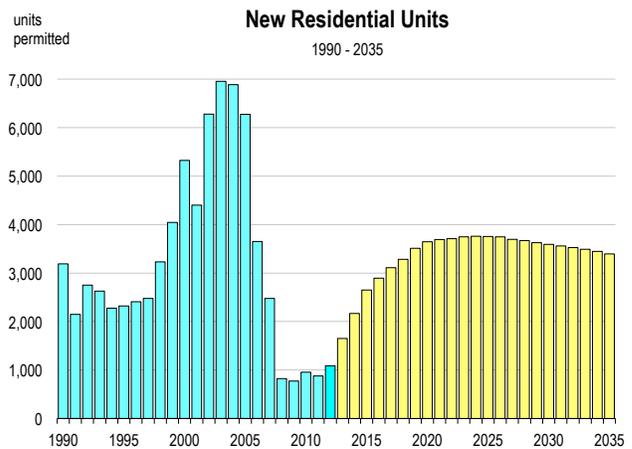
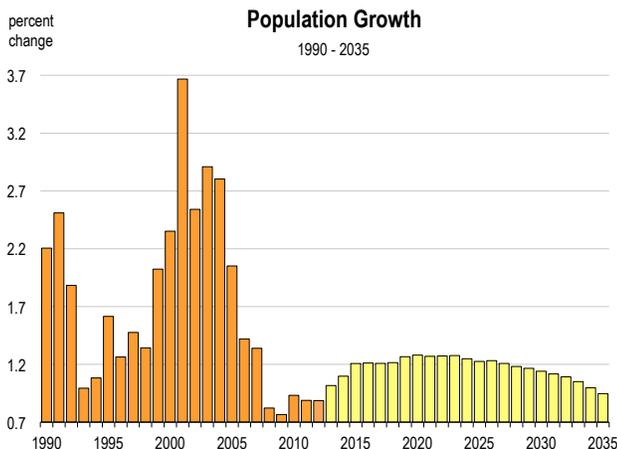


- Net migration will increase over the next 5 years. From 2013 to 2018, an average of 3,070 net migrants will enter the county each year.
- Real income per capita is expected to rise by 1.8 percent in 2013. Over the entire 2013-2018 period, real income per capita is forecast to increase by an average of 1.8 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 4.1 percent per year between 2013 and 2018.
- Industrial production is expected to increase by 4.7 percent in 2013. From 2013 to 2018, the growth rate of industrial production will average 3.9 percent per year.
- Farm production is forecast to increase by 1.2 percent per year between 2013 and 2018. The principal commodities are milk, grapes, and walnuts.

# San Joaquin County Economic Forecast

## 2006-2012 History, 2013-2040 Forecast

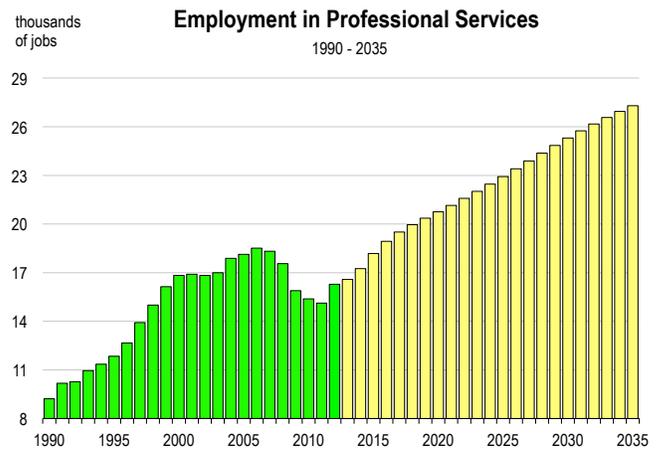
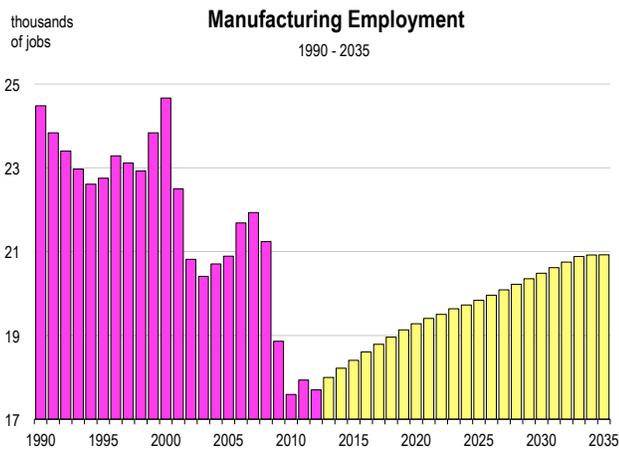
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (billions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2006	660,885	2,392	576	207.6	3,650	\$9.5	\$19.5	\$33,731	3.3	1.93	5.6	7.4
2007	669,737	1,564	570	211.3	2,479	\$9.3	\$20.7	\$34,318	3.2	2.23	5.8	8.1
2008	675,248	-1,042	567	213.8	824	\$8.7	\$21.0	\$33,452	3.1	2.29	6.0	10.3
2009	680,421	-1,099	572	214.7	773	\$7.3	\$20.3	\$31,862	0.9	2.13	5.6	15.3
2010	686,761	80	574	215.0	958	\$7.6	\$20.8	\$31,913	1.2	2.07	5.5	17.3
2011	692,862	174	573	215.6	880	\$8.4	\$21.6	\$32,009	2.6	2.30	5.9	16.9
2012	699,003	295	576	216.2	1,088	\$8.8	\$22.3	\$31,837	2.7	2.28	6.1	15.2
2013	706,111	1,696	579	218.1	1,651	\$9.4	\$23.4	\$32,410	2.3	2.31	6.3	13.6
2014	713,861	2,340	585	220.0	2,167	\$10.1	\$24.8	\$33,097	2.7	2.34	6.6	12.0
2015	722,478	3,197	593	222.4	2,650	\$10.8	\$26.1	\$33,748	2.1	2.33	6.8	10.3
2016	731,231	3,268	603	225.1	2,895	\$11.5	\$27.6	\$34,384	2.4	2.36	7.1	9.2
2017	740,067	3,250	614	227.9	3,111	\$12.2	\$29.0	\$34,905	2.1	2.40	7.4	8.6
2018	749,058	3,281	626	230.9	3,284	\$12.9	\$30.4	\$35,405	2.1	2.45	7.7	8.3
2019	758,543	3,616	637	234.1	3,511	\$13.6	\$31.8	\$35,902	2.1	2.49	8.0	8.1
2020	768,251	3,710	649	237.5	3,646	\$14.3	\$33.3	\$36,343	2.1	2.48	8.4	8.0
2021	778,004	3,649	660	241.1	3,692	\$15.1	\$34.9	\$36,776	2.2	2.45	8.7	8.1
2022	787,906	3,756	670	244.6	3,709	\$16.0	\$36.7	\$37,298	2.3	2.49	9.1	8.0
2023	797,962	3,868	680	248.4	3,747	\$16.8	\$38.5	\$37,725	2.3	2.53	9.4	8.0
2024	807,924	3,742	690	252.0	3,759	\$17.7	\$40.4	\$38,189	2.4	2.57	9.7	8.0
2025	817,823	3,696	699	255.7	3,755	\$18.6	\$42.3	\$38,628	2.4	2.60	10.1	7.9
2026	827,900	3,877	708	259.5	3,747	\$19.5	\$44.3	\$38,961	2.5	2.62	10.5	7.8
2027	837,900	3,817	717	263.2	3,695	\$20.4	\$46.3	\$39,253	2.5	2.63	10.9	7.7
2028	847,800	3,751	726	266.9	3,670	\$21.2	\$48.3	\$39,531	2.5	2.65	11.3	7.7
2029	857,682	3,767	735	270.5	3,627	\$22.1	\$50.4	\$39,802	2.5	2.67	11.8	7.6
2030	867,463	3,682	745	274.2	3,592	\$23.1	\$52.6	\$40,064	2.5	2.64	12.2	7.5
2031	877,154	3,591	754	277.7	3,559	\$24.1	\$54.9	\$40,335	2.5	2.62	12.7	7.5
2032	886,731	3,474	763	281.3	3,525	\$25.2	\$57.2	\$40,590	2.5	2.68	13.1	7.4
2033	896,049	3,247	773	284.8	3,491	\$26.3	\$59.7	\$40,870	2.5	2.73	13.6	7.4
2034	904,983	2,932	782	288.2	3,447	\$27.5	\$62.2	\$41,164	2.5	2.77	14.1	7.4
2035	913,551	2,690	791	291.6	3,395	\$28.6	\$64.8	\$41,474	2.5	2.77	14.6	7.3
2036	921,911	2,617	800	294.9	3,336	\$29.8	\$67.6	\$41,791	2.5	2.84	15.1	7.3
2037	929,984	2,466	810	298.3	3,278	\$31.1	\$70.5	\$42,127	2.5	2.87	15.6	7.3
2038	937,750	2,301	819	301.5	3,219	\$32.3	\$73.4	\$42,484	2.5	2.82	16.2	7.2
2039	945,235	2,164	828	304.7	3,156	\$33.6	\$76.5	\$42,865	2.5	2.86	16.8	7.2
2040	952,429	1,983	837	307.8	3,104	\$34.9	\$79.7	\$43,264	2.4	2.90	17.5	7.1

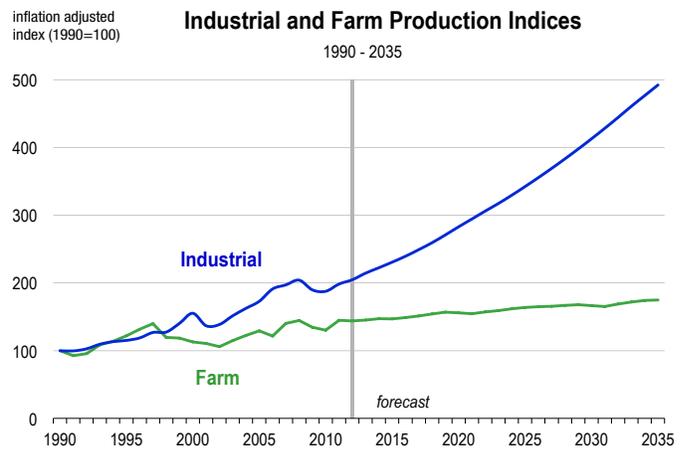
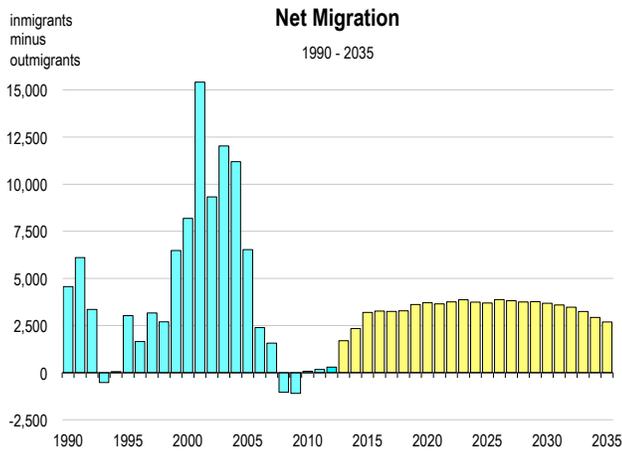
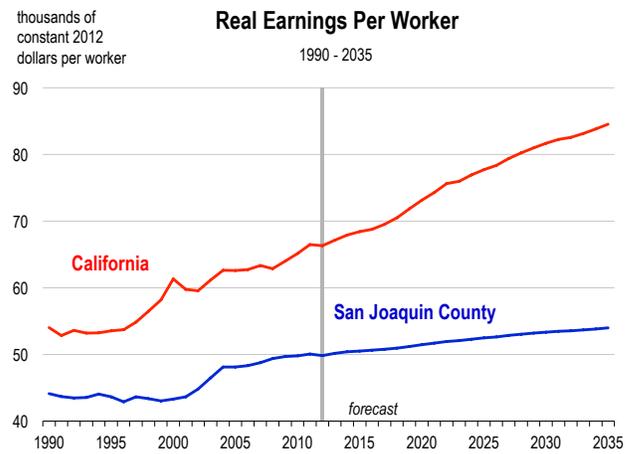
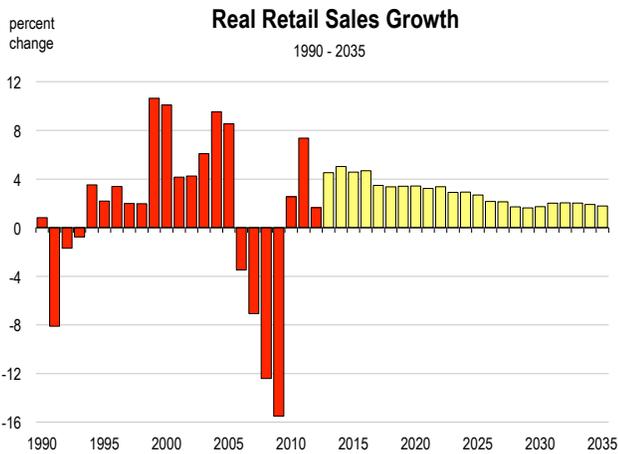


# San Joaquin County Employment Forecast

## 2006-2012 History, 2013-2040 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----												
2006	223.4	14.3	15.9	21.7	13.5	37.0	9.9	18.5	2.5	26.1	17.3	39.6
2007	225.9	14.5	13.8	21.9	13.9	37.5	9.9	18.3	2.5	27.7	17.8	40.3
2008	220.6	14.9	11.4	21.2	14.1	36.0	9.4	17.6	2.4	28.4	17.5	40.4
2009	209.0	15.2	8.4	18.9	13.9	33.7	8.9	15.9	2.2	28.3	16.7	39.9
2010	203.4	15.7	7.6	17.6	13.8	33.7	7.7	15.4	2.1	28.8	16.1	38.2
2011	202.9	15.5	7.4	17.9	14.5	34.3	7.4	15.1	2.0	29.4	16.3	36.5
2012	204.8	14.9	7.6	17.7	15.1	35.4	7.4	16.3	1.8	28.9	16.9	36.2
2013	208.4	15.1	8.1	18.0	15.5	36.3	7.4	16.6	1.9	29.3	17.2	36.4
2014	213.1	15.2	8.8	18.2	16.0	37.1	7.5	17.2	1.9	30.0	17.5	36.8
2015	218.6	15.2	9.7	18.4	16.5	37.9	7.5	18.2	1.9	30.7	17.9	37.4
2016	223.3	15.3	10.2	18.6	17.0	38.7	7.6	18.9	2.0	31.3	18.3	37.9
2017	227.7	15.3	10.6	18.8	17.4	39.4	7.7	19.5	2.0	32.0	18.7	38.6
2018	231.5	15.4	10.9	19.0	17.9	40.0	7.9	20.0	2.1	32.8	19.0	38.9
2019	235.4	15.4	11.2	19.1	18.3	40.7	8.2	20.4	2.1	33.6	19.0	39.4
2020	238.8	15.4	11.4	19.3	18.8	41.3	8.4	20.8	2.1	34.4	19.1	39.9
2021	241.5	15.4	11.4	19.4	19.2	41.9	8.4	21.1	2.1	35.2	19.1	40.0
2022	244.5	15.4	11.5	19.5	19.7	42.5	8.5	21.6	2.1	36.0	19.1	40.1
2023	247.3	15.4	11.6	19.6	20.1	43.1	8.6	22.0	2.2	36.7	19.1	40.3
2024	249.9	15.4	11.8	19.7	20.6	43.7	8.6	22.5	2.2	37.3	19.1	40.5
2025	252.6	15.4	11.8	19.8	21.0	44.2	8.7	22.9	2.2	37.9	19.1	40.8
2026	255.6	15.3	12.0	20.0	21.5	44.8	8.8	23.4	2.2	38.6	19.1	41.0
2027	258.5	15.3	12.1	20.1	21.9	45.3	8.8	23.9	2.3	39.4	19.2	41.2
2028	261.5	15.3	12.1	20.2	22.4	45.8	8.9	24.4	2.3	40.2	19.2	41.5
2029	264.6	15.3	12.2	20.4	22.8	46.3	9.0	24.8	2.3	41.2	19.3	41.7
2030	267.7	15.3	12.2	20.5	23.3	46.8	9.0	25.3	2.3	42.2	19.4	42.0
2031	270.9	15.3	12.2	20.6	23.7	47.4	9.1	25.7	2.4	43.3	19.5	42.2
2032	274.0	15.3	12.2	20.8	24.2	47.9	9.1	26.2	2.4	44.3	19.6	42.4
2033	277.0	15.3	12.2	20.9	24.6	48.4	9.2	26.6	2.4	45.3	19.7	42.6
2034	279.9	15.3	12.1	20.9	25.1	49.0	9.2	26.9	2.4	46.3	19.8	42.9
2035	282.6	15.2	12.1	20.9	25.5	49.5	9.3	27.3	2.5	47.3	19.9	43.1
2036	285.5	15.2	12.0	21.0	26.0	50.0	9.3	27.6	2.5	48.3	19.9	43.4
2037	288.3	15.2	12.0	21.1	26.4	50.5	9.4	28.0	2.5	49.2	20.0	43.6
2038	291.0	15.1	12.0	21.3	26.9	51.0	9.4	28.3	2.5	50.1	20.1	43.9
2039	293.8	15.2	12.0	21.4	27.3	51.5	9.5	28.7	2.6	50.9	20.1	44.1
2040	296.5	15.1	11.9	21.5	27.8	52.0	9.5	29.0	2.6	51.7	20.2	44.4





## County Economic and Demographic Indicators

### Projected Economic Growth (2013-2018)

Expected retail sales growth:	23.0 %
Expected job growth:	11.1 %
Fastest growing jobs sector:	Construction
Expected personal income growth:	15.9 %

Expected population growth:	6.1 %
Net migration to account for:	35.7 %
Expected growth in number of vehicles:	8.0 %

### Demographics (2013)

Unemployment rate (April 2013):	12.9 %
County Rank* in California (58 counties):	45th
Working age (16-64) population:	63.6 %

Population with B.A. Degree or higher:	17.5 %
Median Home Selling Price (2012):	\$166,000
Median Household Income:	\$49,542

### Quality of Life

Violent Crime rate (2010):	791 per 100,000 persons
County Rank* in California (58 counties):	57th
Average Commute Time to work (2013):	30.7 minutes

High School drop out rate (2011):	18.3 %
Households at/below poverty line (2013):	14.4 %

\* The county ranked 1st corresponds to the lowest rate in California