

# ALAMEDA COUNTY ECONOMIC FORECAST

Alameda County is located in the East Bay of the San Francisco Bay Area. The county is home to the Port of Oakland, the fourth busiest container port in the United States. At \$88,100, Alameda County is tied with Ventura County for the 6th highest median family income in the state.

The county and the region have never returned to the employment levels of 2000-2001. Moreover, as a result of the last recession, employment fell to the lowest level since the late 1990s. Alameda County has a population of over 1.5 million people and more than 635,000 wage and salary jobs. The per capita income in Alameda County is \$50,099, and the average salary per worker is \$72,596.

In 2011, employment in Northern California increased by 0.9 percent, whereas employment in the greater Bay Area grew by 1.2 percent. In Alameda County, 1,300 jobs were lost, a decrease of 0.2 percent. The annual unemployment rate, however, decreased to 10.4 percent.

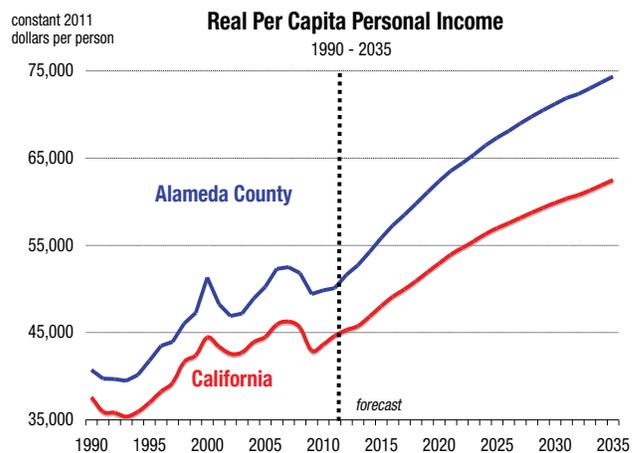
During 2011 the farm, transportation, retail and wholesale trade, leisure, education and health, and professional services sectors all increased employment. Employment losses were greatest in government (-3,200 jobs), construction (-700 jobs), manufacturing (-500 jobs), and information (-500 jobs).

After losing population between 2002 and 2005 as a result of the dotcom crash, population growth has been positive since 2006. This growth was due entirely to the natural increase (births were greater than deaths), as net migration was negative during this period.

Employment growth is expected to be strong in Alameda County over the medium term forecast, though growth will slow in the longer term. Population growth will be modest over the entire 2012-2040 period.

## FORECAST HIGHLIGHTS

- Job growth turns positive in 2012, with an estimated gain of 1.6 percent. From 2012 to 2017, the employment growth rate is forecast to average 2.0 percent per year.
- Average salaries are currently well above the California average, and will remain so over the foreseeable future. Real average salaries are forecast to rise an average of 1.2 percent per year during the 2012 to 2017 period.
- Between 2012 and 2017, the momentum for employment growth is largely in professional services, construction, information, and wholesale trade which each have annual growth rates over 3 percent per year. The farm sector experiences slight declines in employment during this time frame.

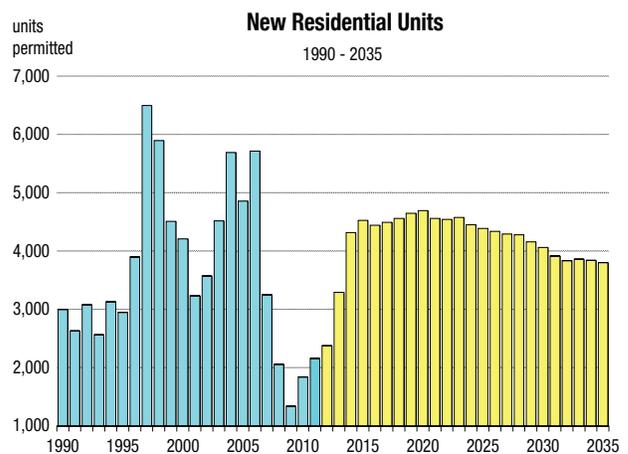
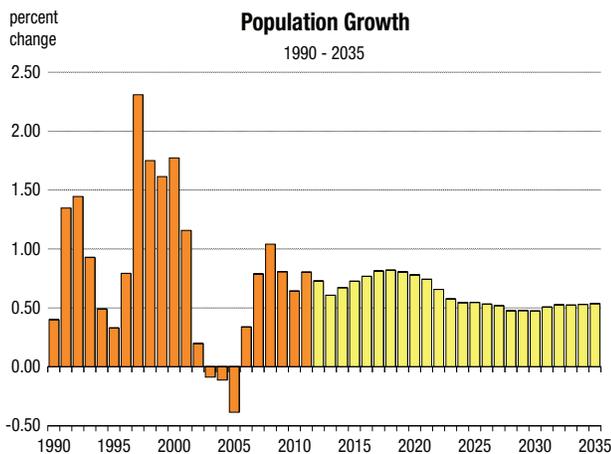


- Population growth is expected to be 0.8 percent in 2012. Annual growth in the 2012 to 2017 period will average 0.7 percent.
- Net migration is expected to moderate in the near term forecast, but will increase somewhat over the long term. Between 2012 and 2017 net migration will average 1,800 persons entering the county per year.
- Adjusted for inflation, income per capita will rise 3.0 percent in 2012. From 2012 to 2017, real per capita income is forecast to increase 3.1 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 3.0 percent per year between 2012 and 2017.
- Industrial production is expected to increase 2.5 percent in 2012. From 2012 to 2017 the growth rate of industrial production is forecast to average 2.1 percent per year.

# Alameda County Economic Forecast

## 2006-2011 History, 2012-2040 Forecast

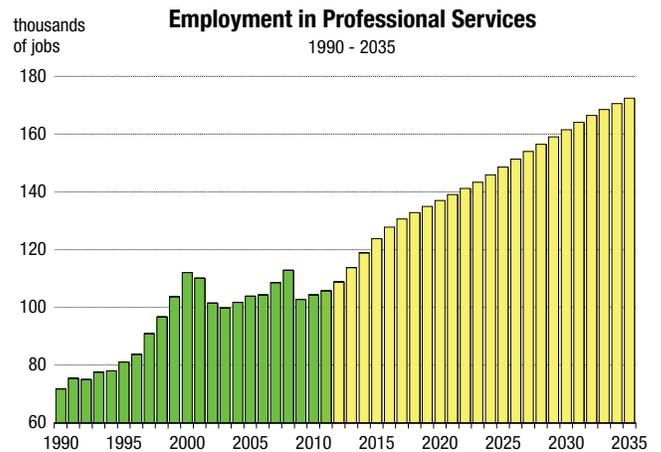
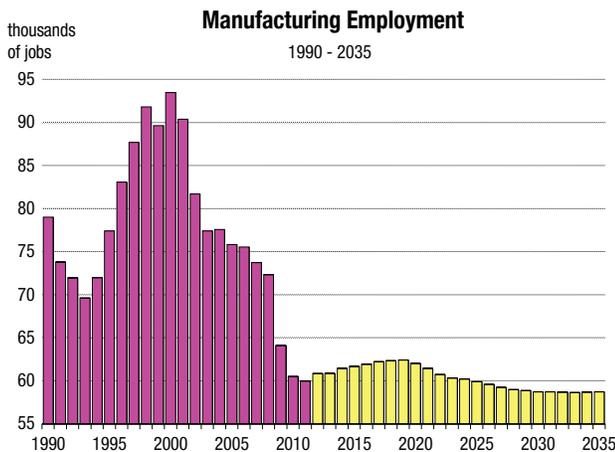
	Population (people)	Net Migration (people)	Registered Vehicles (millions)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2006	1,464,839	-6,663	1.22	540.6	5,716	\$25.2	\$68.7	\$52,301	3.2	48.4	14.9	4.5
2007	1,476,401	-460	1.23	542.3	3,251	\$25.8	\$71.9	\$52,485	3.4	45.7	15.1	4.7
2008	1,491,781	3,362	1.23	543.4	2,057	\$23.9	\$73.8	\$51,807	3.0	43.1	15.4	6.1
2009	1,503,827	73	1.23	543.6	1,338	\$20.4	\$71.6	\$49,431	0.8	38.6	14.5	10.5
2010	1,513,493	-1,280	1.24	544.6	1,843	\$21.5	\$73.6	\$49,830	1.3	36.2	14.8	11.3
2011	1,525,655	1,896	1.25	546.4	2,159	\$22.8	\$76.4	\$50,099	2.5	36.0	15.0	10.4
2012	1,536,763	1,504	1.25	549.8	2,377	\$24.1	\$80.9	\$51,609	1.9	36.3	15.3	9.6
2013	1,546,108	-218	1.27	553.1	3,292	\$25.3	\$84.8	\$52,720	2.1	36.7	15.5	8.4
2014	1,556,515	900	1.29	556.3	4,320	\$26.5	\$89.7	\$54,251	2.1	36.9	16.0	7.7
2015	1,567,814	1,867	1.31	560.5	4,525	\$27.9	\$94.7	\$55,820	1.8	37.2	16.4	6.8
2016	1,579,860	2,725	1.33	564.8	4,445	\$29.5	\$99.6	\$57,281	1.7	37.5	16.8	5.9
2017	1,592,720	3,757	1.34	568.8	4,495	\$31.1	\$104.3	\$58,478	1.7	37.7	17.4	5.4
2018	1,605,787	4,227	1.35	572.7	4,559	\$32.6	\$109.2	\$59,751	1.7	37.9	18.0	4.9
2019	1,618,713	4,491	1.35	576.9	4,650	\$34.2	\$114.3	\$61,100	1.5	38.1	18.6	4.5
2020	1,631,370	4,671	1.36	581.1	4,694	\$35.7	\$119.2	\$62,362	1.4	38.2	19.2	4.2
2021	1,643,496	4,589	1.36	585.2	4,561	\$37.2	\$124.0	\$63,510	1.3	38.4	19.6	4.1
2022	1,654,309	3,501	1.37	589.1	4,542	\$38.7	\$128.5	\$64,438	1.5	38.5	20.0	4.0
2023	1,663,862	2,471	1.37	592.9	4,576	\$40.1	\$133.1	\$65,388	1.5	38.7	20.4	4.1
2024	1,672,943	2,194	1.38	596.8	4,454	\$41.8	\$138.3	\$66,472	1.6	38.8	20.9	4.0
2025	1,682,096	2,425	1.38	600.4	4,390	\$43.7	\$143.2	\$67,350	1.7	38.9	21.5	3.9
2026	1,691,050	2,301	1.38	604.0	4,340	\$45.6	\$148.0	\$68,099	1.7	39.0	22.0	3.9
2027	1,699,837	2,171	1.39	607.5	4,293	\$47.5	\$153.3	\$68,971	1.7	39.1	22.5	3.9
2028	1,707,919	1,496	1.39	611.0	4,280	\$49.5	\$158.4	\$69,767	1.7	39.2	23.1	3.9
2029	1,716,088	1,624	1.39	614.5	4,158	\$51.6	\$163.6	\$70,509	1.7	39.2	23.7	3.9
2030	1,724,215	1,635	1.39	617.8	4,062	\$53.7	\$168.9	\$71,211	1.7	39.3	24.3	3.9
2031	1,732,968	2,255	1.39	621.1	3,916	\$55.9	\$174.2	\$71,878	1.7	39.4	25.0	3.8
2032	1,742,097	2,634	1.40	624.4	3,836	\$58.0	\$179.3	\$72,356	1.7	39.4	25.7	3.7
2033	1,751,236	2,657	1.40	627.5	3,861	\$60.1	\$184.9	\$72,984	1.7	39.5	26.4	3.7
2034	1,760,529	2,842	1.41	630.8	3,841	\$62.2	\$190.8	\$73,657	1.7	39.5	27.2	3.7
2035	1,769,985	3,020	1.41	634.0	3,802	\$64.3	\$196.9	\$74,349	1.7	39.6	28.0	3.6
2036	1,779,688	3,275	1.41	637.2	3,761	\$66.5	\$203.2	\$74,992	1.7	39.6	28.8	3.6
2037	1,789,324	3,222	1.42	640.4	3,801	\$68.6	\$209.7	\$75,665	1.7	39.7	29.6	3.6
2038	1,798,993	3,272	1.42	643.6	3,781	\$70.7	\$216.6	\$76,383	1.7	39.7	30.4	3.6
2039	1,809,059	3,694	1.43	646.9	3,662	\$72.8	\$223.7	\$77,135	1.7	39.7	31.3	3.5
2040	1,819,393	4,006	1.43	650.0	3,594	\$74.9	\$231.0	\$77,881	1.7	39.7	31.9	3.5

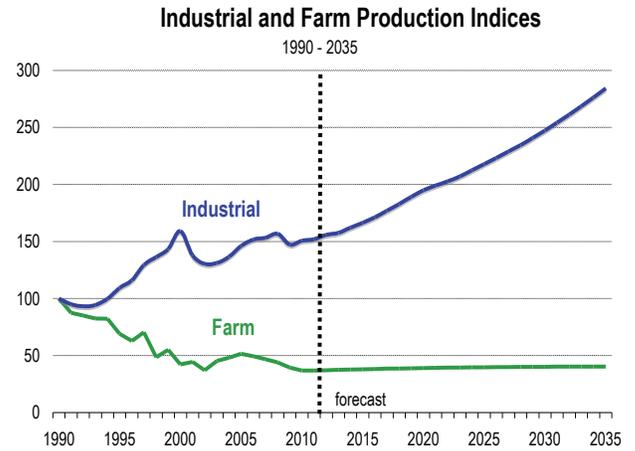
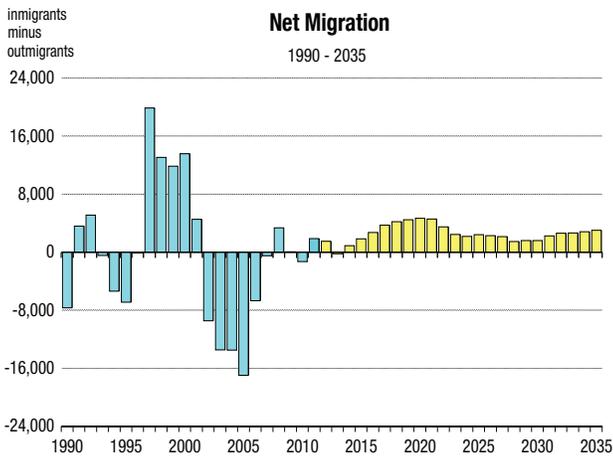
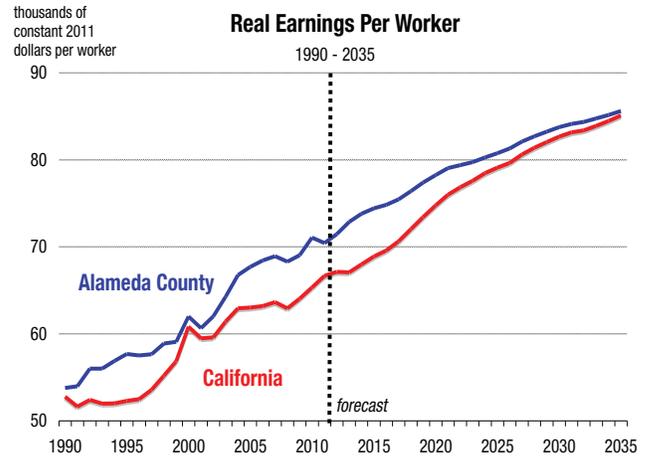
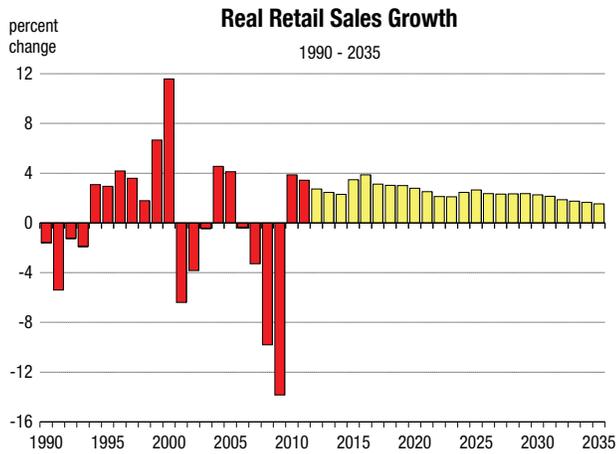


# Alameda County Employment Forecast

## 2006-2011 History, 2012-2040 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	702.2	0.76	44.5	75.6	26.6	109.0	35.6	104.4	16.7	79.1	53.2	133.1
2007	702.7	0.79	43.5	73.7	28.5	108.5	33.3	108.6	16.0	79.5	54.8	131.7
2008	691.5	0.74	39.4	72.3	27.1	104.7	30.6	112.9	16.1	83.0	56.3	124.6
2009	646.8	0.68	32.7	64.1	24.9	96.8	22.4	102.8	14.9	89.5	53.9	121.2
2010	636.3	0.73	29.1	60.5	24.0	94.3	22.9	104.4	14.0	91.1	54.1	118.2
2011	635.0	0.78	28.4	60.0	24.2	94.4	22.4	105.8	13.5	91.9	55.1	115.0
2012	645.4	0.74	31.1	60.8	24.4	96.9	22.9	108.9	14.3	93.4	55.7	112.4
2013	665.4	0.72	32.7	60.9	25.1	99.2	23.3	113.8	15.2	94.8	56.3	118.7
2014	683.6	0.71	35.0	61.5	26.3	102.1	23.6	119.0	15.8	96.1	57.1	120.9
2015	700.8	0.70	35.1	61.7	27.4	105.5	24.0	123.9	16.6	97.4	58.1	124.0
2016	717.4	0.70	36.1	61.9	28.3	109.2	24.4	127.9	17.1	98.5	59.2	126.9
2017	728.4	0.70	36.7	62.2	28.9	111.4	24.6	130.6	17.5	99.6	60.2	128.4
2018	736.5	0.70	37.0	62.3	29.8	112.1	24.7	132.9	17.7	100.6	61.0	129.6
2019	743.3	0.71	37.2	62.4	30.8	112.6	24.9	135.0	17.9	101.5	61.5	130.2
2020	750.0	0.71	37.5	62.0	32.1	113.3	25.1	137.1	18.1	102.3	61.8	131.0
2021	755.9	0.71	37.3	61.4	33.2	114.2	25.3	139.1	18.2	103.0	62.0	131.8
2022	761.9	0.71	37.4	60.7	34.1	115.6	25.5	141.2	18.2	103.6	62.1	132.6
2023	768.5	0.71	38.0	60.3	34.9	117.1	25.6	143.4	18.1	104.1	62.3	133.3
2024	774.7	0.72	38.0	60.2	35.7	118.2	25.8	146.0	18.2	104.5	62.3	133.9
2025	780.4	0.72	37.8	59.9	36.4	119.2	25.8	148.7	18.4	104.7	62.4	134.6
2026	786.1	0.72	37.9	59.6	37.0	120.0	25.9	151.4	18.7	104.9	62.5	135.3
2027	791.1	0.72	38.0	59.2	37.4	120.7	26.0	154.1	18.8	104.9	62.6	136.0
2028	796.6	0.72	38.6	59.0	38.0	121.3	25.9	156.5	19.0	104.8	62.8	136.7
2029	801.7	0.72	38.7	58.9	38.6	122.0	26.0	159.1	19.1	104.6	63.1	137.4
2030	806.7	0.72	38.8	58.7	39.1	122.6	26.0	161.6	19.2	104.3	63.3	138.1
2031	811.5	0.72	38.4	58.7	39.7	123.4	26.1	164.1	19.4	104.0	63.6	138.7
2032	816.3	0.72	38.1	58.7	40.2	124.2	26.1	166.5	19.6	103.7	63.9	139.3
2033	821.4	0.73	38.3	58.7	40.8	125.1	26.2	168.6	19.7	103.4	64.1	140.0
2034	826.4	0.73	38.4	58.7	41.3	126.1	26.2	170.6	19.8	103.0	64.4	140.7
2035	831.3	0.73	38.4	58.7	41.9	127.2	26.3	172.5	20.0	102.7	64.7	141.4
2036	836.4	0.73	38.4	58.8	42.5	128.3	26.3	174.4	20.2	102.3	65.0	142.1
2037	841.7	0.73	38.7	58.8	43.0	129.5	26.4	176.2	20.3	102.0	65.3	142.8
2038	847.1	0.73	38.8	58.8	43.6	130.7	26.4	178.1	20.5	101.7	65.6	143.4
2039	852.4	0.73	38.6	58.8	44.1	132.0	26.5	180.2	20.7	101.5	65.9	144.2
2040	857.9	0.73	38.5	58.8	44.7	133.3	26.5	182.2	20.8	101.3	66.2	144.9





## County Economic and Demographic Indicators

### Projected Economic Growth (2012-2017)

Expected retail sales growth:	19.7 %
Expected job growth:	12.8 %
Fastest growing jobs sector:	Professional Services
Expected personal income growth:	20.0 %

Expected population growth:	4.4 %
Net migration to account for:	15.7 %
Expected growth in number of vehicles:	7.0 %

### Demographics

Unemployment rate (March 2012):	9.7 %
County Rank* in California (58 counties):	12th
Working age (16-64) population:	68.5 %

Population with B.A. Degree or higher:	40.3 %
Median Home Selling Price:	\$336,848
Median Household Income:	\$67,773

### Quality of Life

Violent Crime rate (2010):	662 per 100,000 persons
County Rank* in California (58 counties):	54th
Average Commute Time to work (2012):	31.6 minutes

High School drop out rate (2010):	17.1 %
Households at/below poverty line:	7.5 %

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