

ALAMEDA COUNTY ECONOMIC FORECAST

Alameda County is located on the eastern shore of the San Francisco Bay. Its largest city is Oakland, and it is home to the Port of Oakland, the fourth busiest container port in the United States. At \$89,200, Alameda County (together with Contra Costa County) has the 5th highest median family income in the state.

Alameda County has a population of 1.5 million people and a total of 650,500 wage and salary jobs. The per capita income in Alameda County is \$52,029, and the average salary per worker is \$76,680.

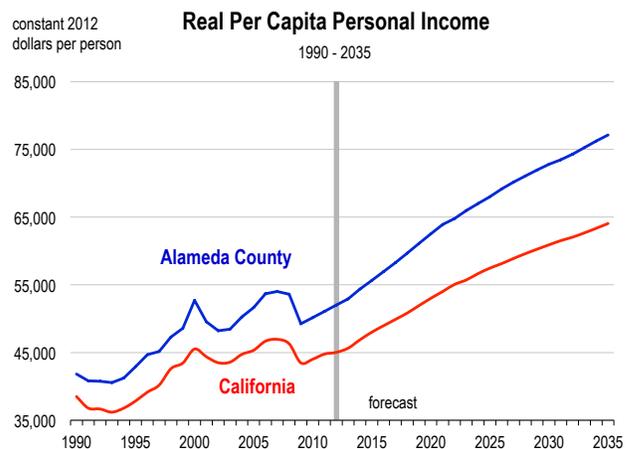
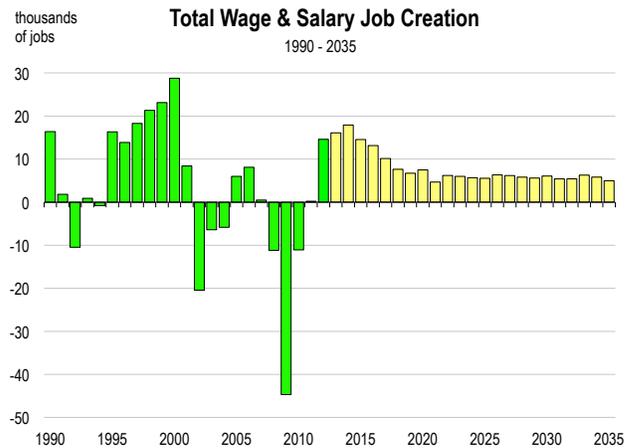
In 2012, employment in Northern California increased by 2.4 percent, whereas employment in the greater Bay Area grew by 3.0 percent. In Alameda County, a total of 14,600 jobs were gained, representing an increase of 2.3 percent. The unemployment rate improved substantially, falling from 10.4 percent in 2011 to 9.0 percent in 2012.

During 2012, most major sectors were characterized by job growth. Gains were greatest in professional services (+5,400 jobs), construction (+2,500 jobs), education and healthcare (+2,500 jobs), and leisure and hospitality (+2,400 jobs). The largest losses were observed in government (-700 jobs) and information (-300 jobs).

As a result of the dotcom crash, the Alameda County population declined between 2002 and 2005. However, population growth has been positive since 2006. This growth was largely due to the natural increase (new births), as net migration has remained relatively low.

FORECAST HIGHLIGHTS

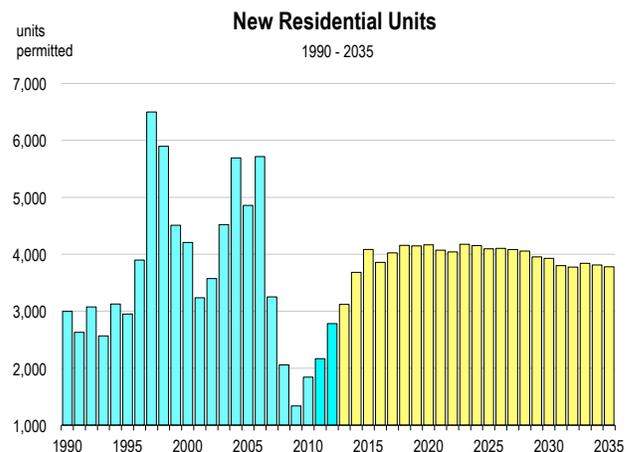
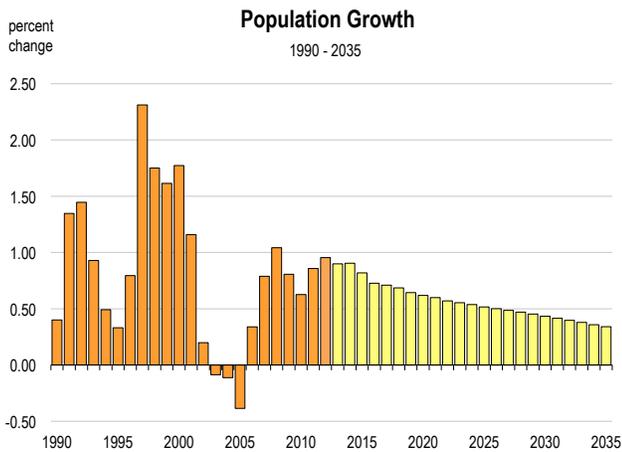
- Job growth will accelerate in 2013 with total employment increasing by 2.5 percent. From 2013 to 2018, employment growth is expected to average 1.8 percent per year.
- Average salaries are currently well above the California average, and will remain so over the foreseeable future. Real average salaries are forecast to rise by an average of 1.5 percent per year during the 2013 to 2018 period.
- Between 2013 and 2018, the largest employment gains will be observed in professional services, education and healthcare, manufacturing, and leisure and hospitality. Together, these sectors will account for 65 percent of net job creation during this period.
- The population is expected to increase by 0.9 percent in 2013. Annual growth over the 2013-2018 period will average 0.8 percent.
- Net migration is expected to remain low over the forecast period. Between 2013 and 2018, an average of 2,600 net migrants will enter the county each year.
- Real per capita income will rise by 1.7 percent in 2013. From 2013 to 2018, real per capita income is expected to increase at an average rate 2.4 percent per year.
- Total taxable sales, adjusted for inflation, are projected to increase by an average of 2.7 percent per year between 2013 and 2018.
- Industrial production is expected to increase by 2.9 percent in 2013. From 2013 to 2018, the growth rate of industrial production is forecast to average 4.2 percent per year.



Alameda County Economic Forecast

2006-2012 History, 2013-2040 Forecast

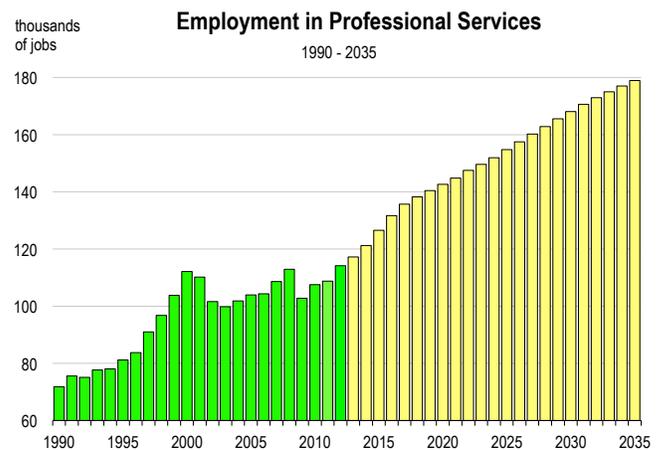
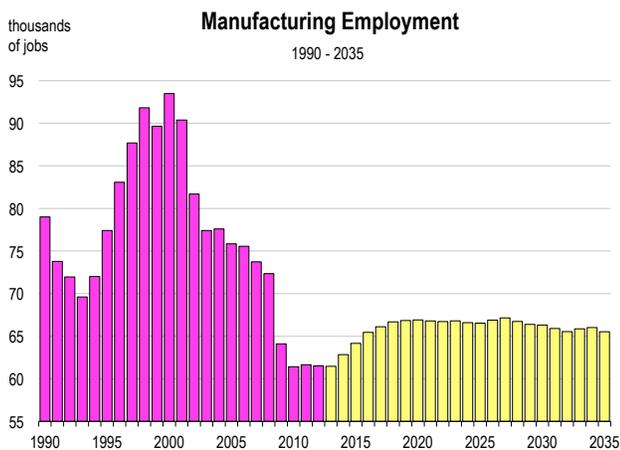
	Population (people)	Net Migration (people)	Registered Vehicles (millions)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2006	1,464,839	-6,663	1.22	537.0	5,716	\$25.2	\$68.7	\$53,698	3.3	49.7	15.2	4.5
2007	1,476,401	-460	1.23	539.0	3,251	\$25.8	\$71.9	\$54,020	3.2	47.1	15.4	4.7
2008	1,491,781	3,362	1.23	541.9	2,057	\$23.9	\$74.3	\$53,601	3.1	44.3	15.5	6.2
2009	1,503,827	73	1.23	543.9	1,338	\$20.4	\$69.4	\$49,243	0.9	39.6	14.4	10.5
2010	1,513,236	-1,537	1.24	543.9	1,843	\$21.5	\$72.0	\$50,147	1.2	37.2	14.6	11.3
2011	1,526,220	2,653	1.23	545.4	2,167	\$23.4	\$75.9	\$51,086	2.6	42.3	15.2	10.4
2012	1,540,790	4,600	1.24	546.4	2,783	\$25.3	\$80.2	\$52,029	2.7	42.0	15.6	9.0
2013	1,554,646	3,782	1.26	551.1	3,121	\$26.7	\$84.1	\$52,911	2.3	42.2	16.0	8.2
2014	1,568,715	3,529	1.28	555.3	3,683	\$28.1	\$89.6	\$54,397	2.7	42.4	16.7	7.1
2015	1,581,564	2,127	1.29	558.6	4,085	\$29.6	\$94.4	\$55,655	2.1	42.6	17.5	5.5
2016	1,593,062	757	1.31	562.4	3,858	\$31.2	\$99.6	\$56,953	2.4	42.7	18.2	4.3
2017	1,604,370	670	1.31	566.1	4,024	\$32.6	\$104.9	\$58,278	2.1	42.9	18.9	3.8
2018	1,615,371	601	1.32	569.5	4,157	\$34.1	\$110.4	\$59,691	2.1	43.0	19.7	3.5
2019	1,625,769	424	1.33	573.0	4,147	\$35.6	\$116.2	\$61,127	2.1	43.1	20.4	3.3
2020	1,635,829	669	1.33	576.5	4,166	\$37.3	\$122.2	\$62,560	2.1	43.2	21.2	3.3
2021	1,645,633	942	1.33	579.9	4,072	\$39.0	\$128.4	\$63,903	2.2	43.3	21.9	3.3
2022	1,655,016	997	1.34	583.2	4,041	\$40.9	\$133.9	\$64,771	2.3	43.4	22.6	3.2
2023	1,664,183	1,047	1.34	586.5	4,176	\$42.8	\$140.3	\$65,970	2.3	43.5	23.3	3.3
2024	1,673,128	1,072	1.35	589.8	4,153	\$44.8	\$146.7	\$67,019	2.4	43.6	24.0	3.3
2025	1,681,765	1,034	1.35	593.2	4,096	\$46.9	\$153.3	\$68,015	2.4	43.7	24.8	3.2
2026	1,690,189	1,022	1.36	596.4	4,104	\$49.0	\$160.5	\$69,161	2.5	43.7	25.7	3.2
2027	1,698,401	1,010	1.36	599.7	4,084	\$51.2	\$167.7	\$70,175	2.5	43.8	26.6	3.2
2028	1,706,388	972	1.37	602.9	4,057	\$53.3	\$174.9	\$71,085	2.5	43.8	27.3	3.2
2029	1,714,121	910	1.37	606.1	3,954	\$55.5	\$182.3	\$71,960	2.5	43.9	28.1	3.1
2030	1,721,553	811	1.37	609.1	3,929	\$57.8	\$189.8	\$72,812	2.5	43.9	29.0	3.1
2031	1,728,709	715	1.38	612.2	3,801	\$60.2	\$197.1	\$73,466	2.5	44.0	29.8	3.0
2032	1,735,577	623	1.38	615.1	3,776	\$62.9	\$205.1	\$74,321	2.5	44.0	30.6	3.0
2033	1,742,154	534	1.39	618.0	3,842	\$65.7	\$213.7	\$75,275	2.5	44.0	31.7	3.0
2034	1,748,396	448	1.39	620.9	3,813	\$68.5	\$222.6	\$76,248	2.5	44.1	32.7	3.0
2035	1,754,353	364	1.39	623.8	3,780	\$71.4	\$231.5	\$77,126	2.5	44.1	33.6	2.9
2036	1,760,039	284	1.40	626.7	3,753	\$74.3	\$241.1	\$78,083	2.5	44.1	34.7	2.9
2037	1,765,558	207	1.40	629.5	3,832	\$77.3	\$251.1	\$79,094	2.5	44.1	35.7	2.9
2038	1,770,985	132	1.40	632.3	3,814	\$80.3	\$261.6	\$80,138	2.5	44.2	36.8	2.9
2039	1,776,340	60	1.41	635.1	3,691	\$83.3	\$272.4	\$81,182	2.5	44.2	37.9	2.8
2040	1,781,629	-10	1.41	637.8	3,668	\$86.4	\$284.1	\$82,398	2.4	44.2	39.0	2.8

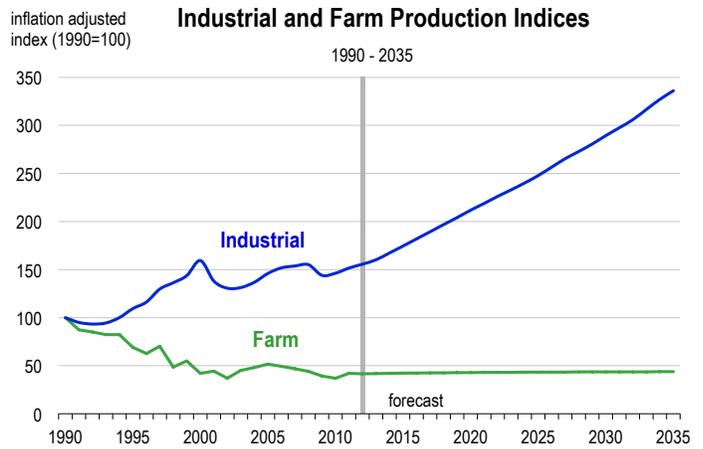
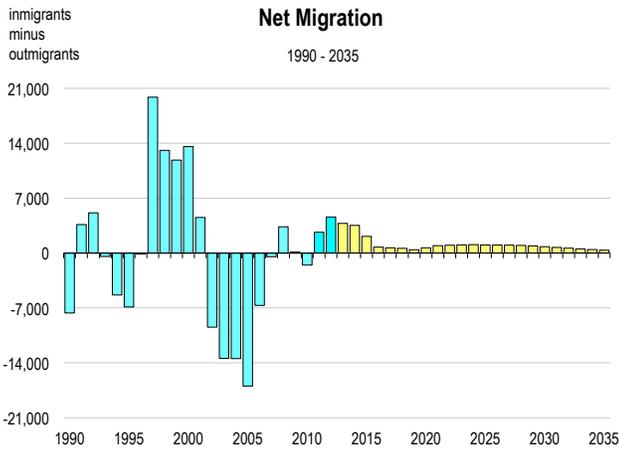
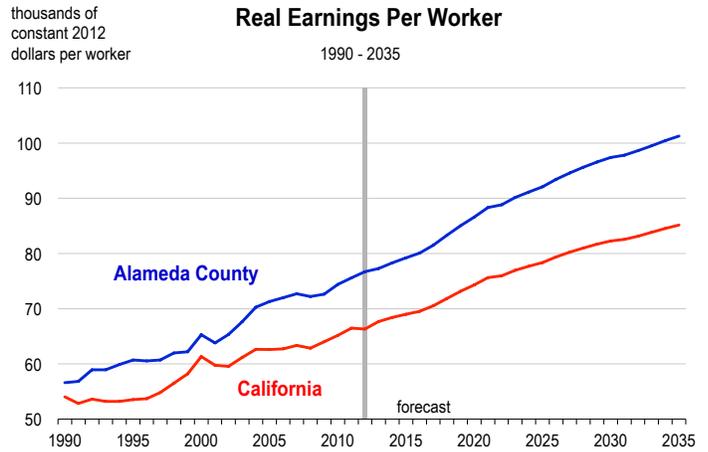


Alameda County Employment Forecast

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	635.7	0.73	29.1	61.4	23.5	94.1	22.9	107.5	14.0	88.7	54.5	116.1
2011	635.9	0.64	29.2	61.7	23.6	94.1	22.7	108.8	13.7	88.3	55.1	114.7
2012	650.5	0.61	31.7	61.5	24.1	96.0	23.1	114.2	13.3	90.7	57.4	114.0
2013	666.6	0.64	33.8	61.5	24.7	98.2	23.8	117.2	14.0	93.3	58.9	116.5
2014	684.5	0.66	36.2	62.8	25.7	99.9	24.0	121.2	14.6	96.1	60.0	118.5
2015	699.0	0.67	35.4	64.2	26.5	101.2	24.6	126.5	15.3	98.7	61.1	119.1
2016	712.2	0.68	34.5	65.5	27.2	102.8	24.8	131.7	16.0	100.3	62.2	120.0
2017	722.3	0.68	34.1	66.1	27.8	103.8	24.9	135.7	16.4	101.9	63.2	120.5
2018	729.9	0.69	33.8	66.7	28.5	104.5	25.1	138.2	16.6	103.3	64.0	120.9
2019	736.7	0.69	34.1	66.8	29.0	105.0	25.3	140.4	16.8	104.9	64.5	121.1
2020	744.2	0.69	34.4	66.9	29.6	105.4	25.4	142.6	16.9	106.4	64.7	122.6
2021	748.8	0.69	34.4	66.8	30.3	105.7	25.4	144.8	17.0	107.9	64.9	122.1
2022	755.0	0.69	34.4	66.7	30.9	106.1	25.5	147.5	17.1	109.4	65.0	122.3
2023	761.0	0.69	35.2	66.8	31.5	106.6	25.5	149.6	17.2	110.2	65.1	122.8
2024	766.7	0.70	35.9	66.6	32.1	107.0	25.6	151.9	17.3	111.1	65.1	123.2
2025	772.2	0.70	35.5	66.5	32.7	107.4	25.7	154.8	17.4	112.0	65.2	123.7
2026	778.6	0.70	35.7	66.9	33.4	107.8	25.7	157.5	17.5	112.9	65.3	124.2
2027	784.8	0.70	35.7	67.1	34.0	108.2	25.7	160.2	17.6	113.7	65.4	124.7
2028	790.6	0.70	36.1	66.7	34.6	108.6	25.7	162.8	17.7	114.7	65.6	125.3
2029	796.2	0.70	35.9	66.4	35.2	109.0	25.8	165.5	17.8	115.8	65.9	125.8
2030	802.3	0.70	35.9	66.3	35.8	109.4	25.8	168.1	17.9	116.9	66.1	126.4
2031	807.7	0.70	35.7	65.9	36.4	109.8	25.9	170.6	18.1	117.9	66.4	126.8
2032	813.1	0.70	35.8	65.5	37.0	110.2	25.9	172.9	18.2	119.0	66.7	127.3
2033	819.4	0.70	36.2	65.9	37.6	110.6	25.9	175.0	18.3	120.0	67.0	127.9
2034	825.2	0.70	36.3	66.0	38.2	111.0	26.0	177.0	18.4	121.0	67.3	128.4
2035	830.2	0.70	36.3	65.5	38.8	111.4	26.0	178.9	18.5	122.1	67.6	129.0
2036	835.5	0.70	36.3	65.4	39.4	111.9	26.0	180.9	18.6	123.1	67.9	129.5
2037	841.0	0.70	36.6	65.2	40.1	112.3	26.1	182.7	18.7	124.1	68.2	130.0
2038	846.6	0.70	36.7	65.1	40.7	112.7	26.1	184.6	18.9	125.2	68.5	130.6
2039	852.0	0.70	36.4	65.1	41.3	113.1	26.2	186.7	19.0	126.3	68.8	131.1
2040	857.7	0.70	36.5	65.0	41.9	113.5	26.2	188.7	19.1	127.3	69.1	131.7





County Economic and Demographic Indicators

Projected Economic Growth (2013-2018)

Expected retail sales growth	13.0 %
Expected job growth	9.5 %
Fastest growing jobs sector	Information
Expected personal income growth	17.2 %

Expected population growth:	3.9 %
Net migration to account for:	12.7 %
Expected growth in number of vehicles:	4.7 %

Demographics (2013)

Unemployment rate (April 2013)	7.0 %
County Rank in California (58 counties)	11th
Percent of population working age: (16-64)	67.9 %

Population with B.A. Degree or higher:	40.3 %
Median Home Selling Price (2012):	\$365,000
Median Household Income:	\$68,631

Quality of Life

Violent Crime rate (2010)	662 per 100,000 persons
County Rank in California (58 counties)	54th
Average Commute Time to work (2013):	30.9 minutes

High School drop out rate (2011)	15.4 %
Households at/below poverty line (2013)	8.6 %

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