

# SAN JOAQUIN COUNTY ECONOMIC FORECAST

San Joaquin County is the northernmost county in the San Joaquin Valley. San Joaquin County has a population of 728,500 people and approximately 234,800 wage and salary jobs. The income per capita is \$37,375 and the average salary per worker is \$50,153.

Much like the other counties in 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 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 of transportation and warehousing jobs.

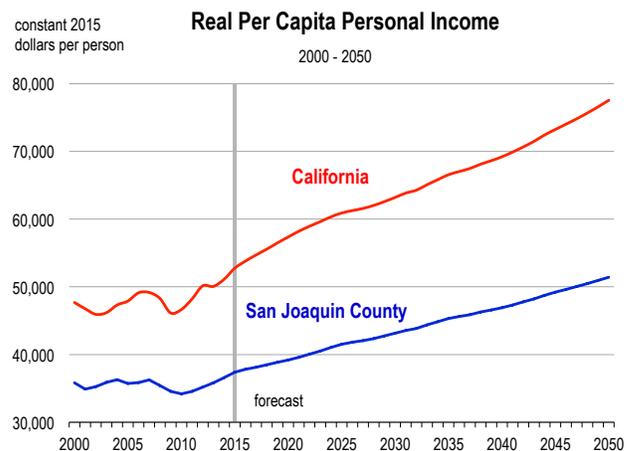
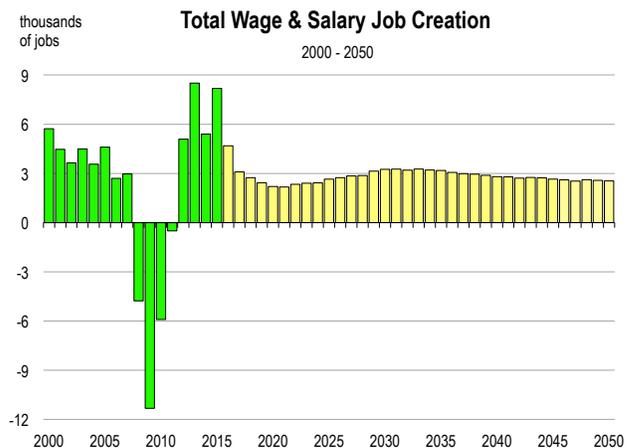
In 2015, employment across Northern California increased by 3.3 percent, whereas employment in the San Joaquin Valley (Fresno, Kings, Madera, Merced, San Joaquin, Stanislaus, and Tulare counties) grew by 3.1 percent. In San Joaquin County, 8,200 total jobs were gained, representing a growth rate of 3.6 percent. Although still high, the unemployment rate improved substantially, falling from 10.7 percent in 2014 to 8.9 percent in 2015.

During 2015, most major sectors were characterized by positive job growth. The largest gains were observed in transportation and utilities (+1,700 jobs), professional and business services (+1,400 jobs), construction (+1,200 jobs), and government (+970 jobs). The largest losses were observed in financial activities (-150 jobs).

Between 2010 and 2015, the population of San Joaquin County grew at an annual average rate of 1.2 percent. Growth was heavily influenced by in-migration, as more than 6,000 net migrants entered the county in each of the last two years.

## FORECAST HIGHLIGHTS

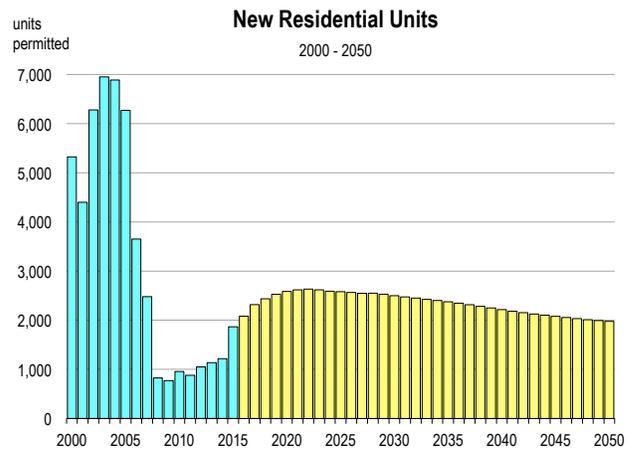
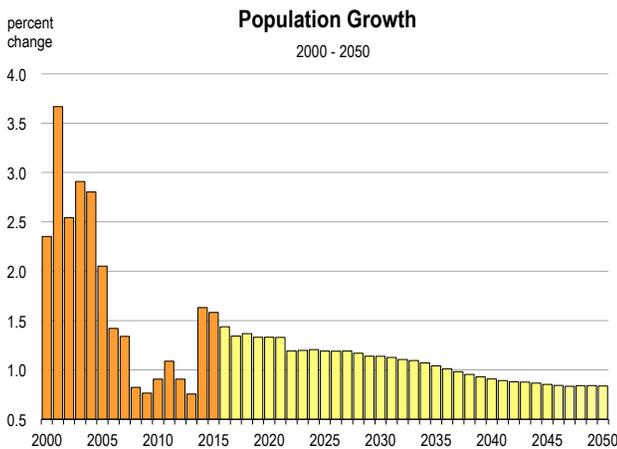
- In 2016, total wage and salary employment is expected to increase by 2.0 percent. From 2016 to 2021, growth will average 1.0 percent per year.
- The average salary is currently well below the California state average, and will remain so over the forecast period. In San Joaquin County, inflation-adjusted salaries are expected to rise by 1.0 percent per year between 2016 and 2021.
- Between 2016 and 2021, the strongest employment growth will be observed in wholesale and retail trade, professional and business services, government, and transportation and utilities. Together, these sectors will account for 74 percent of net job creation in the county.
- Annual population growth in the 2016-2021 period will average 1.3 percent per year.
- Net migration will be high over the next 5 years. From 2016 to 2021, an average of 5,400 net migrants will enter the county each year, accounting for more than half of all population growth.
- Real income per capita is expected to rise by 1.2 percent in 2016. Over the entire 2016-2021 period, real income per capita will increase by an average of 0.9 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 1.5 percent per year between 2016 and 2021.
- Industrial production is expected to increase by 3.6 percent in 2016. From 2016 to 2021, the growth rate of industrial production will average 2.8 percent per year.
- Farm production is forecasted to be virtually flat between 2016 and 2021, neither increasing nor decreasing by a substantial amount. The principal commodities are milk, grapes, and walnuts.



# San Joaquin County Economic Forecast

## 2010-2015 History, 2016-2050 Forecast

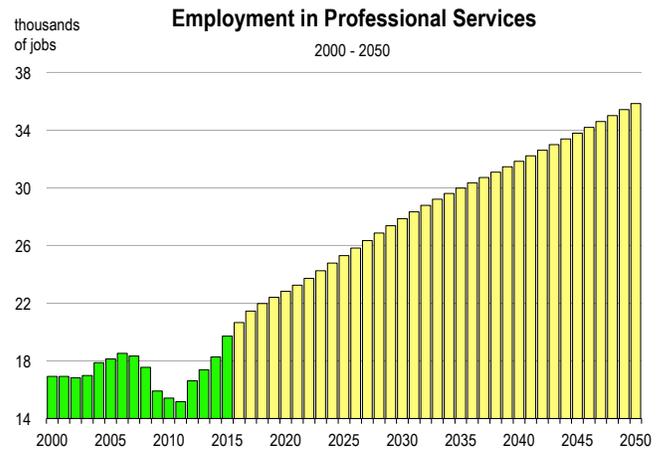
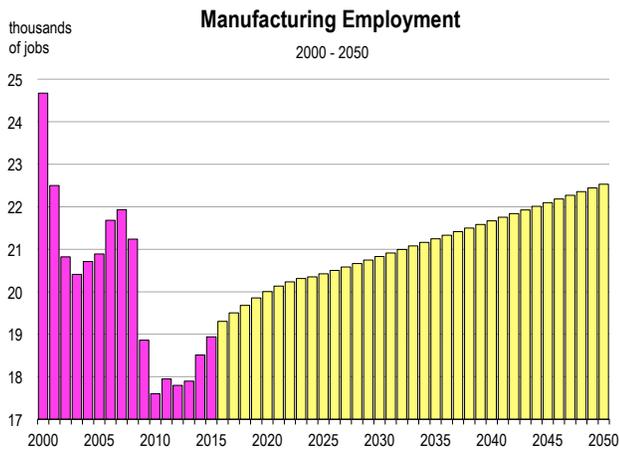
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (billions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2010	686,585	-96	574	215.0	958	\$7.6	\$21.3	\$34,195	1.3	2.16	6.1	16.5
2011	694,060	1,649	573	215.5	880	\$8.4	\$22.4	\$34,545	2.7	2.40	6.1	16.2
2012	700,346	1,162	573	216.1	1,052	\$9.0	\$23.5	\$35,190	2.7	3.01	6.3	14.4
2013	705,640	204	592	216.9	1,136	\$9.5	\$24.5	\$35,826	2.3	3.08	6.6	12.4
2014	717,155	6,915	608	217.8	1,216	\$10.0	\$25.9	\$36,575	2.8	3.28	6.9	10.7
2015	728,509	6,600	632	220.3	1,866	\$10.5	\$27.2	\$37,375	2.6	3.36	7.2	8.9
2016	738,982	5,776	640	222.5	2,082	\$11.1	\$28.8	\$37,817	2.5	3.34	7.4	8.1
2017	748,913	5,170	646	224.1	2,318	\$11.7	\$30.4	\$38,118	3.6	3.34	7.7	7.8
2018	759,158	5,452	650	226.2	2,436	\$12.1	\$31.8	\$38,486	3.5	3.33	7.9	7.6
2019	769,264	5,288	655	228.6	2,529	\$12.6	\$33.2	\$38,870	2.3	3.34	8.1	7.5
2020	779,507	5,420	658	231.0	2,586	\$13.0	\$34.6	\$39,193	2.3	3.38	8.3	7.4
2021	789,873	5,539	662	233.6	2,618	\$13.5	\$36.2	\$39,585	2.3	3.37	8.6	7.4
2022	799,296	4,613	666	236.2	2,634	\$13.9	\$37.8	\$40,060	2.3	3.39	8.8	7.3
2023	808,872	4,765	670	238.8	2,619	\$14.3	\$39.5	\$40,522	2.3	3.40	9.0	7.3
2024	818,628	4,923	674	241.4	2,590	\$14.7	\$41.5	\$41,056	2.6	3.42	9.2	7.2
2025	828,379	4,919	678	244.0	2,581	\$15.2	\$43.6	\$41,531	2.8	3.43	9.5	7.1
2026	838,238	5,001	683	246.5	2,565	\$15.7	\$45.6	\$41,825	2.9	3.45	9.7	7.1
2027	848,225	5,080	687	249.1	2,548	\$16.2	\$47.7	\$42,061	2.9	3.47	10.0	7.0
2028	858,142	4,962	692	251.6	2,550	\$16.8	\$49.8	\$42,359	2.7	3.49	10.2	6.9
2029	867,918	4,773	697	254.2	2,530	\$17.3	\$52.0	\$42,737	2.5	3.51	10.5	6.9
2030	877,797	4,855	702	256.7	2,499	\$18.0	\$54.3	\$43,141	2.4	3.54	10.8	6.8
2031	887,687	4,861	707	259.2	2,474	\$18.6	\$56.6	\$43,568	2.3	3.56	11.1	6.7
2032	897,504	4,779	712	261.6	2,451	\$19.4	\$58.9	\$43,867	2.5	3.58	11.5	6.7
2033	907,336	4,797	717	264.1	2,425	\$20.2	\$61.4	\$44,377	2.1	3.61	11.8	6.6
2034	917,056	4,738	721	266.5	2,402	\$20.9	\$64.0	\$44,847	2.3	3.63	12.1	6.6
2035	926,608	4,649	726	268.8	2,376	\$21.7	\$66.8	\$45,305	2.4	3.65	12.4	6.6
2036	935,970	4,541	730	271.2	2,347	\$22.5	\$69.7	\$45,607	2.8	3.68	12.8	6.5
2037	945,161	4,444	735	273.5	2,316	\$23.3	\$72.7	\$45,889	2.9	3.70	13.1	6.5
2038	954,186	4,359	739	275.8	2,283	\$24.0	\$75.9	\$46,269	2.7	3.73	13.5	6.5
2039	963,056	4,274	743	278.0	2,250	\$24.8	\$79.2	\$46,584	2.9	3.76	13.9	6.5
2040	971,804	4,186	747	280.3	2,217	\$25.5	\$82.6	\$46,925	2.8	3.78	14.3	6.4
2041	980,477	4,105	751	282.5	2,184	\$26.3	\$86.1	\$47,332	2.6	3.81	14.6	6.4
2042	989,101	4,022	754	284.6	2,154	\$27.0	\$89.6	\$47,771	2.5	3.83	15.0	6.4
2043	997,772	4,024	758	286.7	2,126	\$27.8	\$93.3	\$48,233	2.4	3.86	15.4	6.4
2044	1,006,418	3,962	762	288.9	2,103	\$28.5	\$97.1	\$48,765	2.2	3.89	15.9	6.3
2045	1,015,009	3,879	765	290.9	2,080	\$29.3	\$100.9	\$49,205	2.4	3.92	16.3	6.3
2046	1,023,570	3,811	769	293.0	2,056	\$30.1	\$104.9	\$49,627	2.3	3.95	16.7	6.3
2047	1,032,112	3,717	772	295.0	2,033	\$30.9	\$109.0	\$50,048	2.6	3.97	17.1	6.3
2048	1,040,794	3,753	776	297.0	2,011	\$31.7	\$113.4	\$50,487	2.6	4.00	17.6	6.2
2049	1,049,557	3,719	779	299.0	1,994	\$32.5	\$117.9	\$50,947	2.7	4.03	18.1	6.2
2050	1,058,344	3,656	782	301.0	1,978	\$33.4	\$122.7	\$51,431	2.9	4.06	18.5	6.2

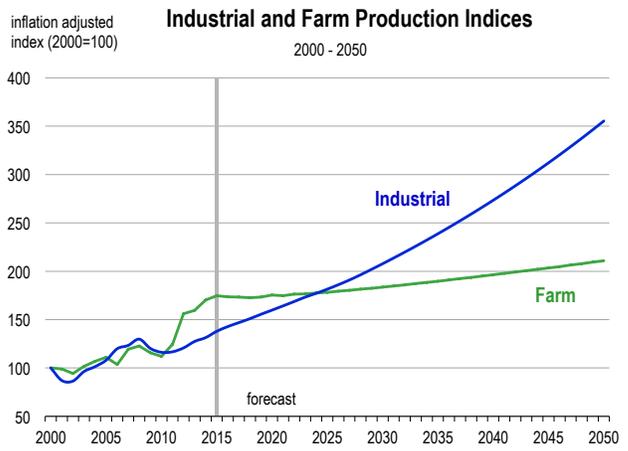
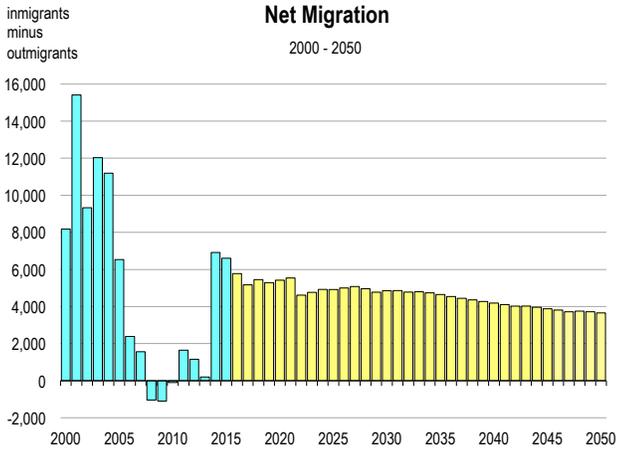
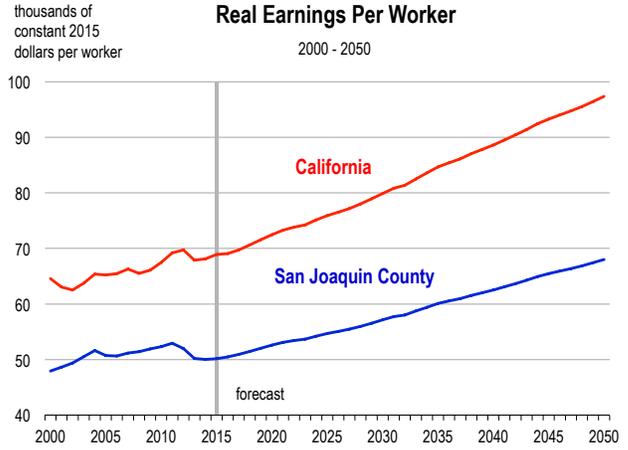
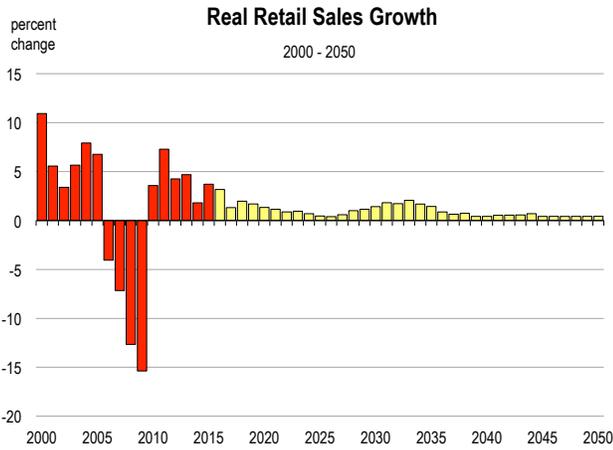


# San Joaquin County Employment Forecast

## 2010-2015 History, 2016-2050 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)-----												
2010	208.2	15.7	7.6	17.6	13.8	33.7	7.7	15.4	2.1	33.5	16.1	38.2
2011	207.7	15.5	7.4	18.0	14.7	34.4	7.5	15.2	2.1	33.7	16.3	36.5
2012	212.8	15.7	7.6	17.8	16.0	35.7	7.5	16.6	2.1	34.0	17.0	36.1
2013	221.3	16.1	8.8	17.9	17.2	36.7	7.6	17.4	2.1	35.5	18.2	37.1
2014	226.7	15.7	8.9	18.5	18.3	36.9	7.5	18.3	2.1	35.9	19.1	38.6
2015	234.8	16.5	10.1	18.9	20.0	37.5	7.3	19.7	2.0	36.5	19.6	39.5
2016	239.5	16.8	10.4	19.3	20.7	38.0	7.4	20.7	2.1	36.7	20.2	40.0
2017	242.6	17.0	10.3	19.5	21.3	38.5	7.5	21.5	2.1	36.6	20.6	40.3
2018	245.4	17.1	10.4	19.7	21.9	38.9	7.5	22.0	2.1	36.5	20.9	40.7
2019	247.8	17.1	10.5	19.9	22.5	39.4	7.6	22.4	2.1	36.4	21.1	41.0
2020	250.0	17.2	10.6	20.0	23.1	39.7	7.7	22.8	2.2	36.3	21.1	41.3
2021	252.2	17.2	10.7	20.1	23.7	40.1	7.7	23.3	2.2	36.4	21.2	41.5
2022	254.5	17.2	10.8	20.2	24.4	40.5	7.8	23.7	2.2	36.7	21.2	41.6
2023	256.9	17.2	10.9	20.3	25.0	40.8	7.8	24.3	2.2	37.0	21.2	41.8
2024	259.3	17.2	10.9	20.4	25.6	41.2	7.9	24.8	2.2	37.5	21.2	41.9
2025	262.0	17.2	11.0	20.4	26.3	41.5	7.9	25.3	2.2	38.2	21.3	42.0
2026	264.7	17.3	11.0	20.5	26.9	41.8	8.0	25.8	2.3	39.1	21.3	42.0
2027	267.6	17.3	11.1	20.6	27.5	42.1	8.0	26.3	2.3	40.1	21.4	41.9
2028	270.4	17.3	11.2	20.7	28.2	42.4	8.1	26.9	2.3	41.0	21.5	41.9
2029	273.6	17.3	11.3	20.7	28.8	42.8	8.1	27.4	2.3	42.2	21.7	41.9
2030	276.8	17.3	11.3	20.8	29.4	43.2	8.2	27.9	2.3	43.5	21.8	41.8
2031	280.1	17.3	11.2	20.9	30.0	43.6	8.2	28.3	2.4	44.8	22.0	41.8
2032	283.3	17.3	11.2	21.0	30.7	44.0	8.3	28.8	2.4	46.1	22.2	41.7
2033	286.6	17.3	11.2	21.1	31.3	44.5	8.3	29.2	2.4	47.4	22.4	41.6
2034	289.8	17.4	11.2	21.2	31.9	45.0	8.4	29.6	2.4	48.6	22.6	41.6
2035	292.9	17.4	11.3	21.2	32.6	45.5	8.4	30.0	2.4	49.8	22.7	41.6
2036	296.0	17.4	11.3	21.3	33.2	45.9	8.5	30.4	2.5	51.0	22.9	41.5
2037	299.0	17.4	11.4	21.4	33.8	46.2	8.5	30.7	2.5	52.1	23.1	41.5
2038	301.9	17.4	11.4	21.5	34.4	46.5	8.6	31.1	2.5	53.2	23.3	41.5
2039	304.8	17.4	11.4	21.6	35.1	46.8	8.6	31.5	2.5	54.2	23.5	41.6
2040	307.6	17.4	11.4	21.7	35.7	47.1	8.6	31.8	2.5	55.2	23.6	41.6
2041	310.4	17.5	11.5	21.8	36.3	47.4	8.7	32.2	2.6	56.2	23.8	41.6
2042	313.1	17.5	11.4	21.8	37.0	47.8	8.7	32.6	2.6	57.0	24.0	41.7
2043	315.9	17.5	11.5	21.9	37.6	48.1	8.8	33.0	2.6	57.9	24.2	41.7
2044	318.6	17.5	11.5	22.0	38.2	48.4	8.8	33.4	2.6	58.6	24.4	41.8
2045	321.3	17.5	11.5	22.1	38.8	48.8	8.8	33.8	2.6	59.4	24.5	41.8
2046	323.9	17.5	11.5	22.2	39.5	49.1	8.9	34.2	2.7	60.1	24.7	41.9
2047	326.4	17.5	11.5	22.3	40.1	49.4	8.9	34.6	2.7	60.8	24.9	42.0
2048	329.0	17.6	11.5	22.4	40.7	49.7	9.0	35.0	2.7	61.4	25.1	42.0
2049	331.6	17.6	11.5	22.4	41.4	50.0	9.0	35.4	2.7	62.1	25.3	42.1
2050	334.1	17.6	11.5	22.5	42.0	50.3	9.0	35.8	2.7	62.7	25.4	42.1





## County Economic and Demographic Indicators

### Projected Economic Growth (2016-2021)

Expected retail sales growth:	7.7%
Expected job growth:	5.3%
Fastest growing jobs sector:	Transportation & Utilities
Expected personal income growth:	11.9%

Expected population growth:	6.9%
Net migration to account for:	52.8%
Expected growth in number of vehicles:	3.4%

### Demographics (2016)

Unemployment rate (April 2016):	8.1%
County rank* in California (58 counties):	43rd
Working age (16-64) population:	63.4%

Population with B.A. or higher:	17.6%
Median home selling price (2015):	\$280,000
Median household income:	\$52,247

### Quality of Life

Violent crime rate (2014):	738 per 100,000 persons
County rank* in California (58 counties):	57th
Average commute time to work (2016):	32.0 minutes

High school drop out rate (2015):	9.9%
Households at/below poverty line (2016):	15.4%

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