

# INYO COUNTY ECONOMIC FORECAST

Inyo County is the second largest county in California in terms of physical land, and 98 percent is publicly managed by state and federal government departments. The unique geography of the county includes Mount Whitney (highest point in the continental United States) and Badwater, Death Valley (the lowest point in the Western Hemisphere). Inyo County has a population of 18,327 people and 7,920 wage and salary jobs. The per capita income is \$31,188, and the average salary per worker is \$36,502.

In 2006, 143 total wage and salary jobs were lost in Inyo County, representing a decline in employment of 1.8 percent. However, the unemployment rate declined to 4.6 percent in 2006.

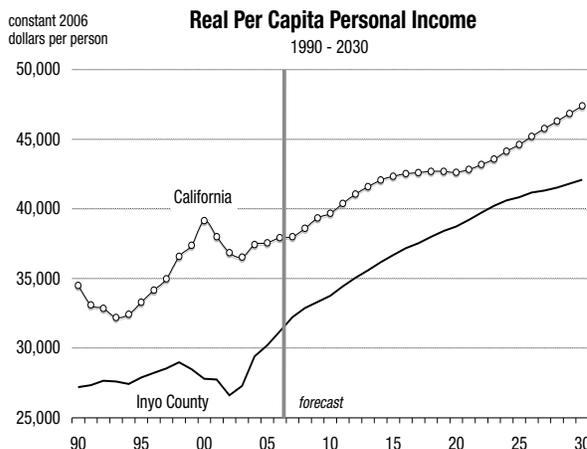
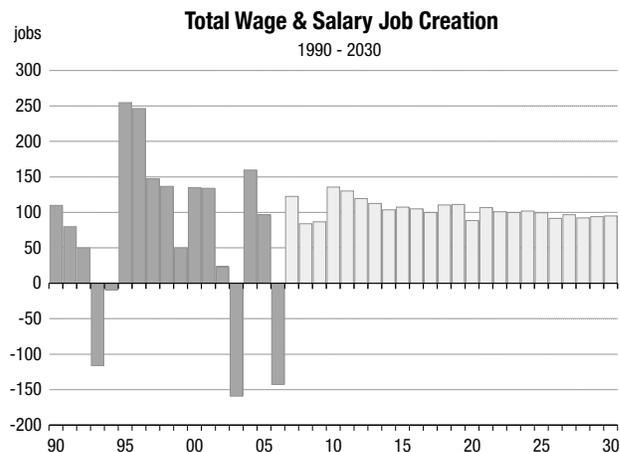
The majority of the job losses in 2006 were concentrated in the leisure services and government sectors. Government employment currently accounts for 40 percent of total employment in the county, dominated by the Naval Air Warfare Center at China Lake. Leisure services and retail trade are the two other largest sectors accounting for 18 and 13 percent, respectively of total employment in the county. Death Valley National Park is the largest visitor attraction in Inyo County. Thousands of hikers climb Mount Whitney each year.

The population was essentially unchanged in Inyo County in 2006. The only incorporated city in the county is Bishop, where the population fell 0.1 percent from January 2006 to January 2007. Net migration was negative last year, with an estimated total of 12 migrants leaving the county.

Employment growth is expected to improve over the next several years, as a result of an expansion of activities at China Lake. Population growth will be very modest over the next several years.

## FORECAST HIGHLIGHTS

- Total wage and salary job growth is forecast to increase to 1.5 percent in 2007. From 2007 to 2011, total employment growth averages 1.4 percent per year. Non-farm employment growth is also expected to be 1.4 percent over that period.
- Average salaries adjusted for inflation are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to rise an average of 0.3 percent per year over the next 5 years.
- Between 2007 and 2011, the momentum for employment growth is in healthcare and education services, leisure services, and government. These sectors account for over 75 percent of all jobs created in the county over the next five years, with nearly 50 percent in the government sector alone.

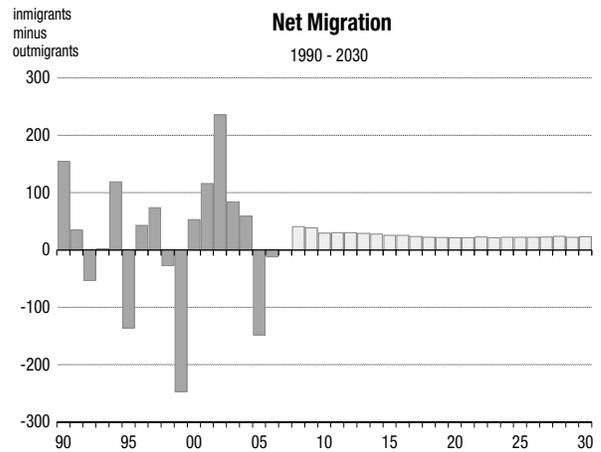
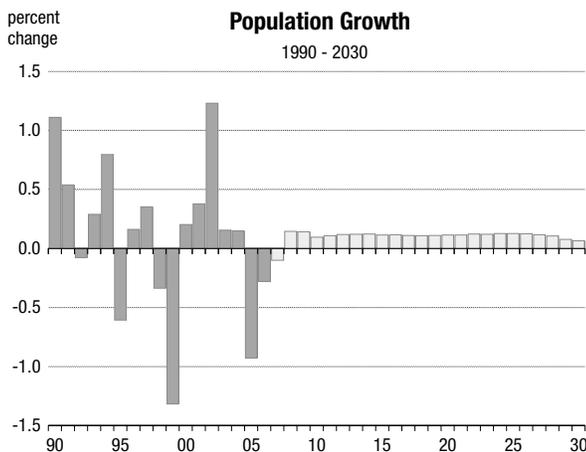


- The population in the county is forecast to grow, but at a much slower rate than the state average. Annual growth in the 2007 to 2011 period averages 0.1 percent per year.
- No net migration is expected in 2007, as the number of immigrants equals the number of out-migrants. Over the next five years net migration is expected to increase to an average of 30 net migrants entering the county per year.
- Real per capita income is forecast to increase 3.3 percent in 2007. Over the next five years real per capita incomes are expected to increase an average of 2.0 percent per year.
- Industrial production is forecast to increase 5.8 percent in 2007. Over the next five years the growth rate of industrial production will also average 5.8 percent per year. Total crop production, adjusted for inflation, is expected to decline an average of 1.0 percent per year between 2007 and 2011.

# Inyo County Economic Forecast

## 1997-2006 History, 2007-2030 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
1997	18,466	74	22.7	7.85	18	\$217.1	\$0.40	\$28,539	3.4	16.1	83.9	8.3
1998	18,404	-27	23.2	7.87	19	\$225.4	\$0.42	\$28,979	3.2	15.2	90.7	7.3
1999	18,162	-247	23.7	7.88	18	\$240.1	\$0.43	\$28,478	4.2	16.4	87.3	5.7
2000	18,199	53	24.5	7.70	18	\$258.7	\$0.44	\$27,795	4.5	16.8	106.2	4.7
2001	18,268	116	25.5	7.72	20	\$263.8	\$0.46	\$27,750	5.4	18.1	100.6	4.5
2002	18,493	236	26.0	7.75	17	\$256.8	\$0.45	\$26,615	1.6	15.5	84.6	5.4
2003	18,522	84	25.8	7.77	19	\$268.1	\$0.47	\$27,287	1.8	14.1	48.6	5.8
2004	18,550	59	26.6	7.79	19	\$289.5	\$0.52	\$29,397	1.2	15.1	49.1	5.3
2005	18,378	-148	27.0	7.81	11	\$309.5	\$0.54	\$30,206	2.0	17.2	51.8	4.9
2006	18,327	-12	27.5	7.85	14	\$334.7	\$0.57	\$31,188	3.3	16.7	51.8	4.6
2007	18,309	0	27.8	7.89	42	\$352.8	\$0.61	\$32,218	2.9	16.8	54.8	4.6
2008	18,336	41	28.1	7.93	26	\$364.8	\$0.63	\$32,874	2.0	16.0	57.8	4.8
2009	18,362	39	28.4	7.96	28	\$376.5	\$0.66	\$33,324	2.0	16.4	61.4	4.8
2010	18,380	30	28.6	7.98	43	\$389.4	\$0.68	\$33,763	2.5	16.4	64.8	4.8
2011	18,400	30	28.8	8.03	34	\$401.9	\$0.71	\$34,432	2.4	15.8	68.7	4.9
2012	18,421	31	29.0	8.06	31	\$414.7	\$0.74	\$35,057	2.2	15.6	72.5	5.0
2013	18,444	29	29.2	8.09	16	\$428.7	\$0.77	\$35,587	2.3	15.6	76.6	5.1
2014	18,466	28	29.4	8.11	35	\$443.7	\$0.80	\$36,168	2.3	15.3	80.4	5.3
2015	18,488	26	29.6	8.15	40	\$460.4	\$0.84	\$36,679	2.6	15.1	83.6	5.4
2016	18,509	26	29.8	8.19	29	\$478.3	\$0.87	\$37,167	2.7	14.9	87.3	5.4
2017	18,530	24	30.0	8.22	26	\$497.2	\$0.90	\$37,534	2.7	14.2	90.8	5.5
2018	18,550	22	30.1	8.24	19	\$515.8	\$0.94	\$37,985	2.5	14.1	94.5	5.5
2019	18,571	22	30.3	8.26	27	\$535.0	\$0.98	\$38,408	2.5	13.8	97.9	5.5
2020	18,592	22	30.5	8.29	26	\$554.0	\$1.01	\$38,723	2.5	13.5	102.3	5.5
2021	18,614	21	30.7	8.32	23	\$573.2	\$1.05	\$39,205	2.4	12.9	105.1	5.4
2022	18,637	23	30.8	8.34	23	\$592.8	\$1.09	\$39,720	2.5	12.9	106.8	5.4
2023	18,660	22	31.0	8.36	18	\$612.3	\$1.13	\$40,210	2.5	12.3	109.1	5.4
2024	18,684	22	31.2	8.38	15	\$632.0	\$1.17	\$40,598	2.3	12.4	111.9	5.4
2025	18,708	22	31.3	8.40	14	\$653.2	\$1.21	\$40,842	2.4	12.1	114.6	5.4
2026	18,731	22	31.5	8.41	13	\$675.1	\$1.25	\$41,180	2.4	11.9	116.7	5.3
2027	18,753	23	31.7	8.42	12	\$697.9	\$1.28	\$41,320	2.5	11.6	118.5	5.3
2028	18,773	24	31.9	8.44	11	\$722.3	\$1.33	\$41,532	2.7	11.1	121.1	5.3
2029	18,788	23	32.0	8.45	11	\$747.3	\$1.37	\$41,801	2.7	11.1	123.9	5.3
2030	18,800	23	32.1	8.46	10	\$772.6	\$1.42	\$42,091	2.6	10.8	126.6	5.3



# Inyo County Employment Forecast

## 1997-2006 History, 2007-2030 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)-----												
1997	7.5	0.05	0.20	0.37	0.07	1.14	0.14	0.30	0.13	0.59	1.62	2.49
1998	7.6	0.05	0.19	0.39	0.07	1.12	0.16	0.31	0.13	0.55	1.64	2.55
1999	7.7	0.05	0.34	0.37	0.08	1.14	0.15	0.32	0.10	0.55	1.60	2.62
2000	7.8	0.05	0.37	0.32	0.08	1.14	0.10	0.35	0.09	0.55	1.67	2.74
2001	7.9	0.05	0.25	0.19	0.24	1.15	0.14	0.41	0.10	0.44	1.58	3.02
2002	8.0	0.04	0.24	0.23	0.26	1.15	0.16	0.39	0.10	0.41	1.51	3.18
2003	7.8	0.04	0.23	0.23	0.16	1.15	0.17	0.44	0.15	0.43	1.35	3.20
2004	8.0	0.05	0.25	0.23	0.15	1.18	0.17	0.46	0.15	0.39	1.40	3.30
2005	8.1	0.05	0.28	0.24	0.13	1.15	0.16	0.49	0.14	0.40	1.49	3.31
2006	7.9	0.05	0.30	0.23	0.14	1.14	0.16	0.49	0.19	0.39	1.42	3.20
2007	8.0	0.05	0.30	0.23	0.14	1.14	0.16	0.50	0.22	0.40	1.43	3.25
2008	8.1	0.05	0.30	0.23	0.15	1.15	0.17	0.50	0.22	0.41	1.45	3.28
2009	8.2	0.05	0.30	0.24	0.15	1.15	0.17	0.50	0.22	0.43	1.48	3.30
2010	8.4	0.05	0.30	0.24	0.15	1.16	0.17	0.51	0.23	0.45	1.49	3.39
2011	8.5	0.05	0.30	0.24	0.16	1.16	0.17	0.51	0.23	0.46	1.51	3.47
2012	8.6	0.05	0.30	0.25	0.16	1.17	0.17	0.51	0.23	0.47	1.53	3.53
2013	8.7	0.05	0.30	0.25	0.16	1.18	0.17	0.52	0.23	0.48	1.55	3.59
2014	8.8	0.05	0.30	0.25	0.17	1.19	0.17	0.52	0.23	0.49	1.56	3.65
2015	8.9	0.05	0.30	0.25	0.17	1.19	0.17	0.53	0.24	0.50	1.57	3.71
2016	9.0	0.05	0.30	0.25	0.17	1.20	0.18	0.53	0.24	0.52	1.58	3.77
2017	9.1	0.05	0.30	0.26	0.18	1.21	0.18	0.54	0.24	0.53	1.58	3.84
2018	9.2	0.05	0.30	0.26	0.18	1.21	0.18	0.54	0.24	0.53	1.58	3.92
2019	9.4	0.05	0.30	0.26	0.18	1.22	0.18	0.55	0.24	0.54	1.58	4.00
2020	9.4	0.05	0.30	0.26	0.19	1.23	0.18	0.55	0.25	0.54	1.58	4.07
2021	9.5	0.05	0.30	0.26	0.19	1.24	0.18	0.56	0.25	0.55	1.59	4.14
2022	9.7	0.05	0.30	0.26	0.19	1.24	0.18	0.56	0.25	0.55	1.60	4.21
2023	9.8	0.05	0.30	0.26	0.19	1.25	0.18	0.57	0.25	0.55	1.61	4.28
2024	9.9	0.05	0.30	0.26	0.20	1.26	0.19	0.58	0.26	0.54	1.63	4.35
2025	10.0	0.05	0.30	0.26	0.20	1.26	0.19	0.58	0.26	0.54	1.65	4.41
2026	10.0	0.05	0.30	0.26	0.20	1.27	0.19	0.59	0.26	0.53	1.66	4.47
2027	10.1	0.05	0.30	0.26	0.20	1.28	0.19	0.59	0.26	0.53	1.68	4.53
2028	10.2	0.05	0.30	0.26	0.21	1.28	0.19	0.60	0.26	0.52	1.70	4.59
2029	10.3	0.05	0.30	0.27	0.21	1.29	0.19	0.61	0.27	0.52	1.72	4.65
2030	10.4	0.05	0.30	0.27	0.21	1.30	0.19	0.61	0.27	0.51	1.74	4.71

