# San Luis Obispo County Economic Forecast

## Forecast Summary

- On an annual average basis, 5,200 non-farm jobs will be restored in San Luis Obispo County during 2021, representing almost half of the jobs that were lost in 2020. A full labor market recovery is expected by 2023 or 2024.

- Job creation will decelerate in 2025 and 2026, when the Diablo Canyon Nuclear Power Plant is scheduled to be decommissioned.

- Employment gains in 2021 will be largest in leisure services, which will recover 1,300 jobs. Another 1,100 jobs will be re-gained in private education and healthcare.

- The full reopening of the San Luis Obispo tourism industry will be a major factor in leisure and hospitality job creation. A larger volume of travelers to Pismo Beach, Paso Robles, and the City of San Luis Obispo will help to restore jobs at restaurants and hotels.

- The unemployment rate averaged 7.8 percent in 2020. It is forecast to average 5.5 percent in 2021.

- The San Luis Obispo County population is expected to grow slowly during most of the forecast period.

- Housing production is expected to accelerate over the next five years with a focus on single-family homes. Home prices increased by 6 percent in 2020. The median price is expected to increase by 9 to 11 percent in 2021.

## Job Growth

- Total employment in San Luis Obispo County will expand by 4.5 percent in 2021 on an annual average basis.



**Non-farm Job Growth**
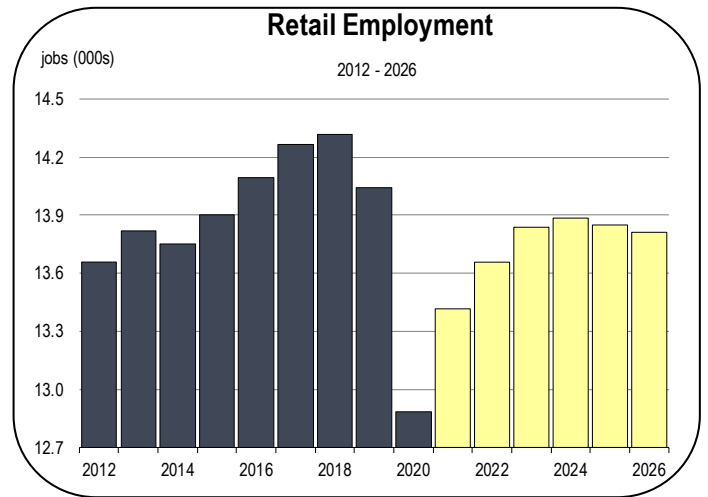2012 - 2026



**Population Growth**
2012 - 2026
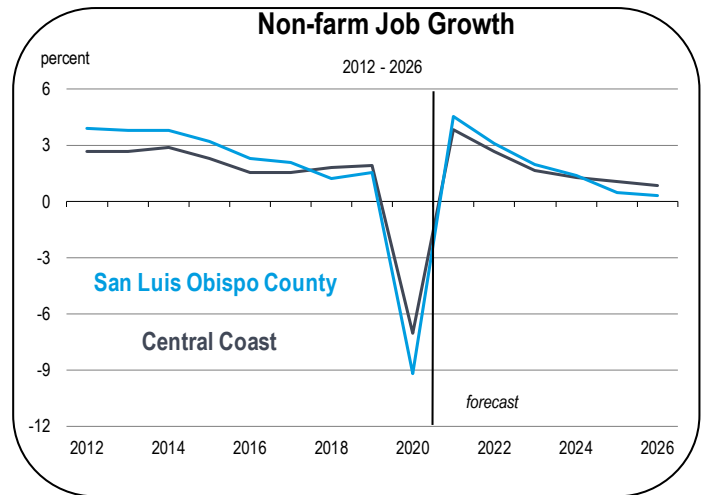
- Between 2022 and 2026, job growth will average 1.2 percent per year.

## Construction Employment

- The Coronavirus Recession had very little impact on the construction industry.

- The number of homes under construction in 2020 was virtually identical to the number of homes under construction in 2019.

- The expected level of housing production and non-residential construction activity will not require a large expansion of the construction workforce.

- The construction workforce will be fully employed by 2022 or 2023, making it difficult for the industry to expand.



**Construction Employment**
2012 - 2026
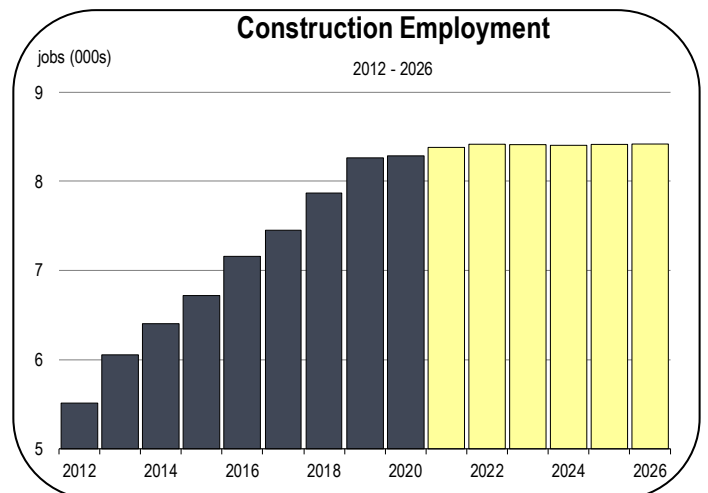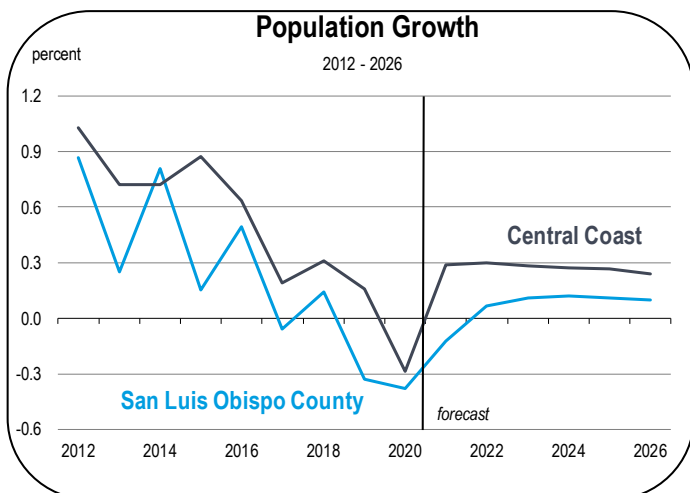
# San Luis Obispo County Economic Forecast

**Transportation, Warehousing, Utilities Employment**

jobs (000s)    2012 - 2026

```
4.1
3.8
3.5
3.2
2.9
2.6
2.3
    2012    2014    2016    2018    2020    2022    2024    2026
```

**Retail Employment**

jobs (000s)    2012 - 2026

```
14.5
14.2
13.9
13.6
13.3
13.0
12.7
    2012    2014    2016    2018    2020    2022    2024    2026
```
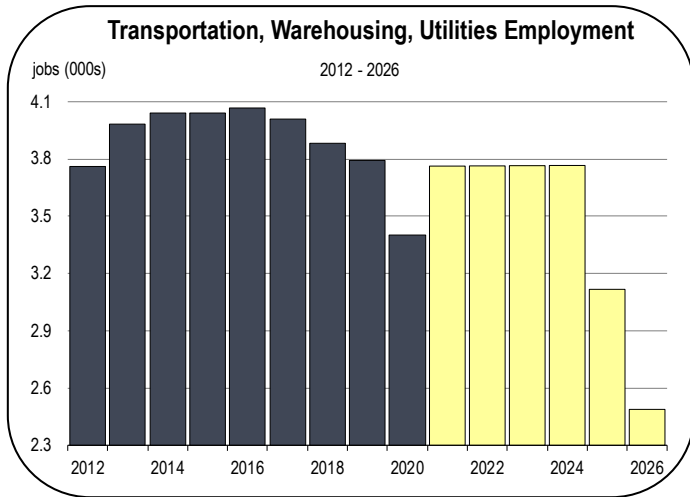
## Transportation, Warehousing, Utilities Employment

- Most jobs in this industry are in logistics, where firms deliver goods to and from local businesses, and store these goods in logistics facilities.

- A meaningful share of jobs are also in local delivery firms like UPS and FedEx.

- Before the pandemic, approximately 300 jobs were at the San Luis Obispo County Regional Airport. Air travel jobs were devastated by the Coronavirus Recession, and a full recovery is not expected until 2022 or later.

- Most utilities jobs are located at Diablo Canyon Nuclear Power Plant, which is in between Avila Beach and Los Osos.

- Beginning in November 2024, Diablo Canyon Nuclear Power Plant will be decommissioned, a process that will last up to 10 years.

- The immediate impact will be a loss of 1,200 to 1,500 jobs within the utilities industry, with job losses concentrated in 2025 and 2026.
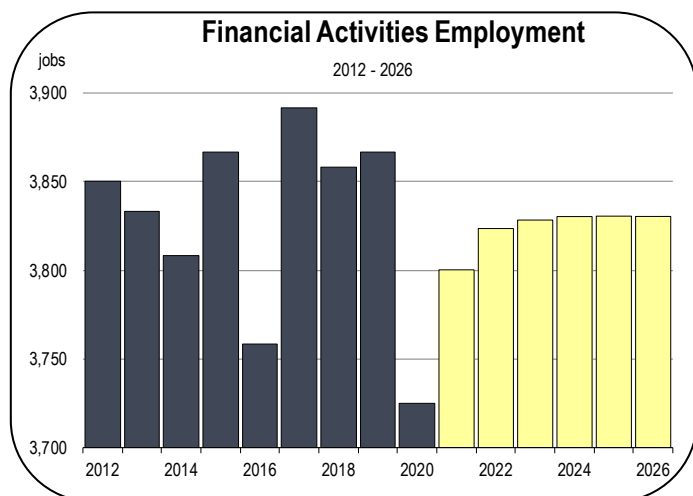
## Retail Trade Employment

- The Coronavirus Recession had a major impact on the San Luis Obispo County retail industry, which is heavily intertwined with tourism activity.

Diablo Canyon Nuclear Power Plant

# San Luis Obispo County Economic Forecast

**Financial Activities Employment**
2012 - 2026



**Professional & Business Employment**
2012 - 2026



- Because travel and visitor activity was restricted for much of 2020, and because stores were subjected to social distancing rules, local retail establishments shed 1,200 jobs on an annual average basis.

- Retail employment will rebound sharply in 2021 as storefronts open up to higher capacities. Over the long term, automation and the transition to online shopping will put local brick-and-mortar employment at risk of stagnation or contraction.

## Financial Activities Employment

- The San Luis Obispo County financial activities sector is primarily comprised of real estate agencies, insurance firms, and banks.

- Over the forecast period, job growth will be observed in the real estate management, leasing, and brokerage. Banks, mortgage lenders, and insurance firms will create very few jobs between 2021 and 2026, and may lose jobs over the long term.

## Professional and Business Services Employment

- The professional and business services industry has a diverse array of subsectors, and each was affected differently during the recession.

- Many professional and business service jobs were able to operate from home, leading to very few job losses. This includes subsectors like law, accounting, engineering, tech, and marketing.

- Losses were observed within subsectors where the work had to be performed on site, like building maintenance and corporate security. Losses were also prominent at temporary help agencies.

- Over the forecast period, jobs will be restored as employees are recalled to the office, and new jobs will be created in the business consulting, IT consulting, and building maintenance subsectors.
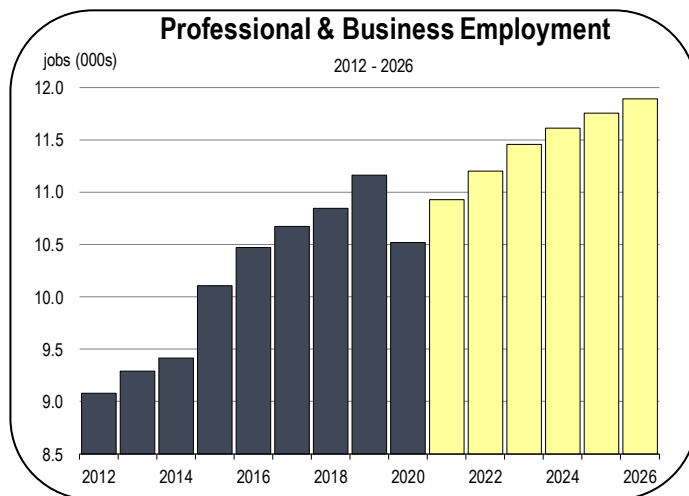
## Information Employment

- In San Luis Obispo County, the information sector is dominated by software firms, traditional print publishers, movie theaters, and telecommunications companies like Comcast.

- Mindbody is the most prominent software publisher in San Luis Obispo County. Mindbody laid off or furloughed a third of its workforce in April 2020. It is expected that many of these jobs will be restored in 2021.

- Movie theaters were closed for most of 2020. Jobs at movie theaters will return slowly as social distancing requirements are relaxed and as consumers readjust to a post-pandemic economy.

- Print media and telecommunications firms are not expected to expand their employee headcounts during the forecast period.

**Information Employment**
2012 - 2026

# San Luis Obispo County Economic Forecast
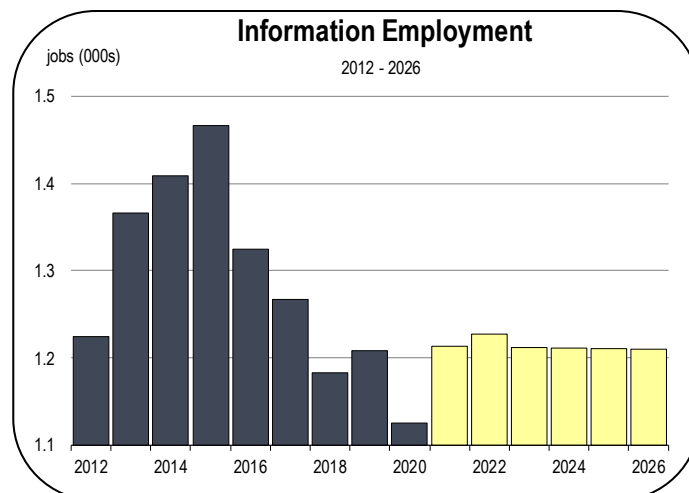
**Education & Healthcare Employment**
2012 - 2026
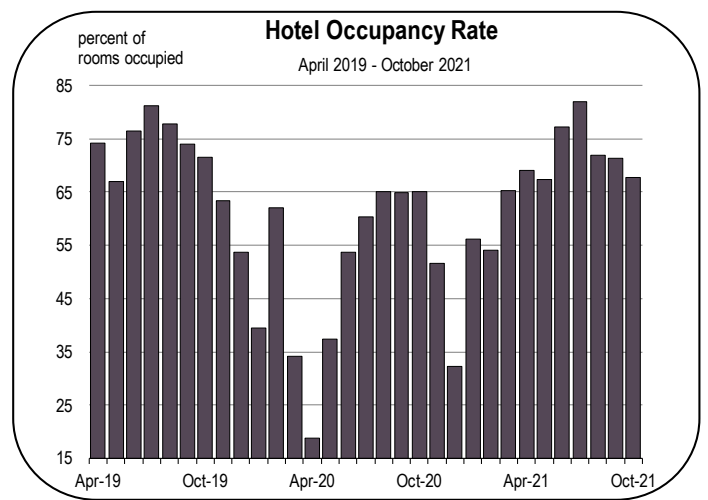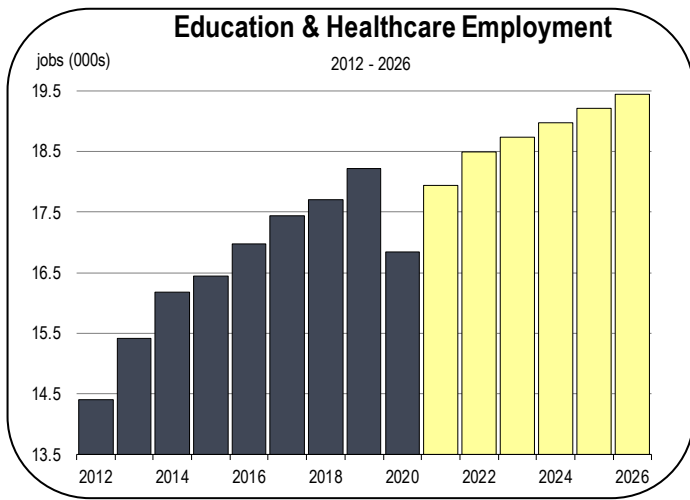


## Private Education and Healthcare Employment

- Job losses in healthcare were substantial in 2020, particularly at hospitals and dentist offices.

- The largest healthcare establishments in the county are:
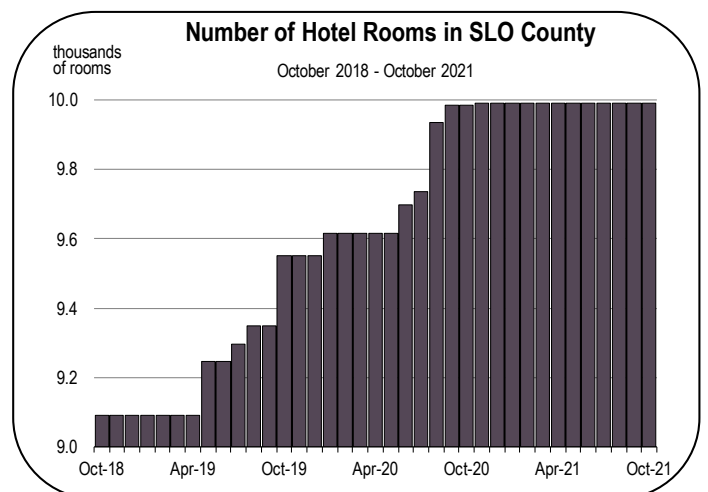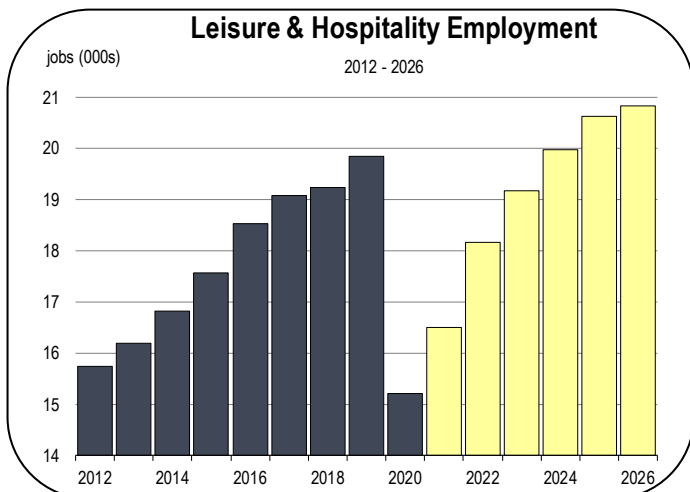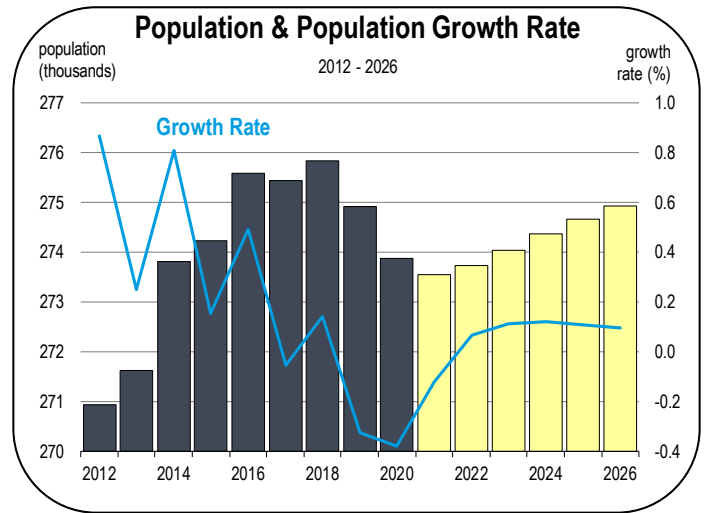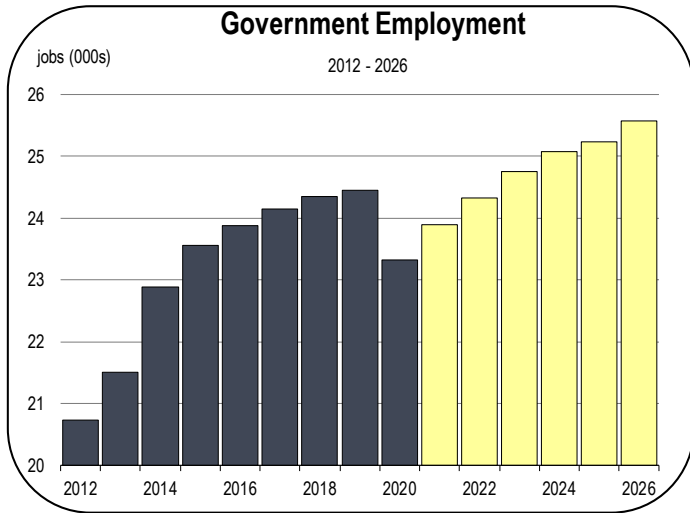  - Tenet Healthcare (1,300 employees)
  - Compass Health (1,200 employees)
  - French Hospital Medical Center (600 employees)
  - Arroyo Grande Community Hospital (400 employees)
  - Community Health Centers, Central Coast (400 employees)

- A meaningful number of jobs were lost at child daycare centers. Jobs at daycare centers are expected to be restored in the second half of 2021 and into 2022.

- A small number of jobs were lost at private schools, colleges, and tutoring centers.

- A full recovery is expected by 2022, and over the long term, the private education and healthcare sector will be among the leading industries for job creation in San Luis Obispo County.

**Hotel Occupancy Rate**
April 2019 - October 2021



## Leisure and Hospitality Employment

- Gyms, hotels, restaurants, bars, catering firms, and other leisure/hospitality organizations were impacted by restricted business conditions more than any other type of company. More than 4,600 jobs were lost in 2020, a decline of 23 percent.

- 1,400 jobs are expected to be restored in 2021, with most of these jobs being created in the second half of the year. A full recovery is forecast for 2024.

- The hotel occupancy rate began to approach pre-pandemic levels even before the June 15th reopening of the California economy, They returned to normal during the summer travel season.

- A large amount of hotel construction has been observed in the county. There are now almost 10,000 hotel rooms, which should allow for a meaningful expansion of the tourism industry over the short-term and long-term forecast horizons.

**Leisure & Hospitality Employment**
2012 - 2026



**Number of Hotel Rooms in SLO County**
October 2018 - October 2021

# San Luis Obispo County Economic Forecast



**Government Employment**
2012 - 2026



**Population & Population Growth Rate**
2012 - 2026

## Government Employment

- State and local government agencies lost 1,200 jobs during 2020. Approximately 800 of these losses were at local schools and 300 were at state-level institutions (Cal Poly and Cuesta College).

- Prior to the pandemic, state-level colleges increased their employee headcounts fairly quickly, adding 1,500 new positions between 2010 and 2019.

- Over the same interval, Cal Poly enrollment increased by almost 4,000 students, rising to 22,400 students by fall 2021.

- Employment will begin to recover in 2021 as municipal agencies receive stimulus funding from the federal government and schools reopen for in-person instruction.

## Population Growth

- The San Luis Obispo County population is expected to expand more slowly than the Central Coast average between 2021 and 2026.

- Net migration is expected to account for all population growth in San Luis Obispo County.

- Because the County has a high share of older residents, deaths will outnumber births during the 2021-2026 forecast period. In-migrants will offset this decline, allowing the overall population to expand slowly, rising at an average rate of 0.1 percent per year.

- By 2025 the San Luis Obispo County population will approach 275,000 residents.



**Cal Poly Enrollment**
Fall 2010 - Fall 2021



**Net Migration**
2012 - 2026
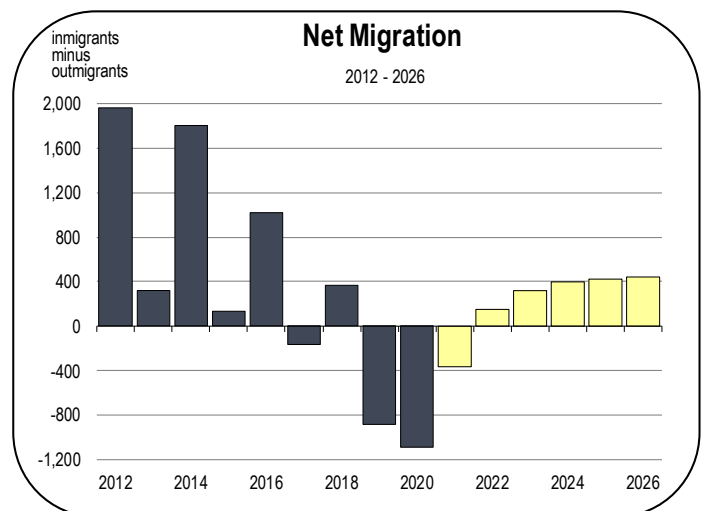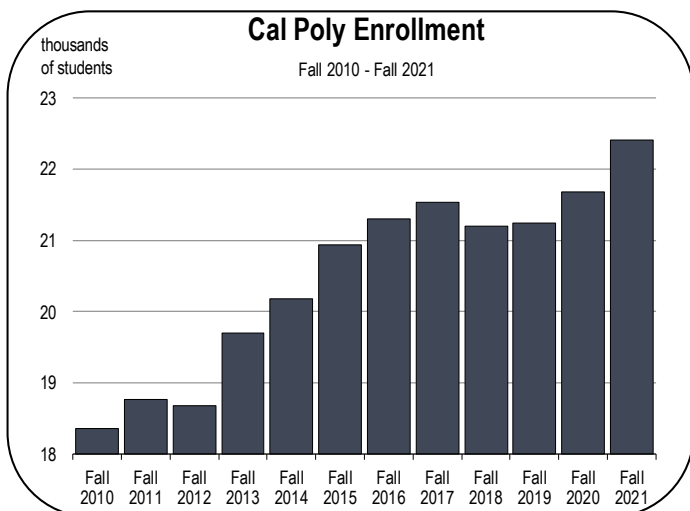
# San Luis Obispo County Economic Forecast

**Unemployment Rate**
2017 - 2026
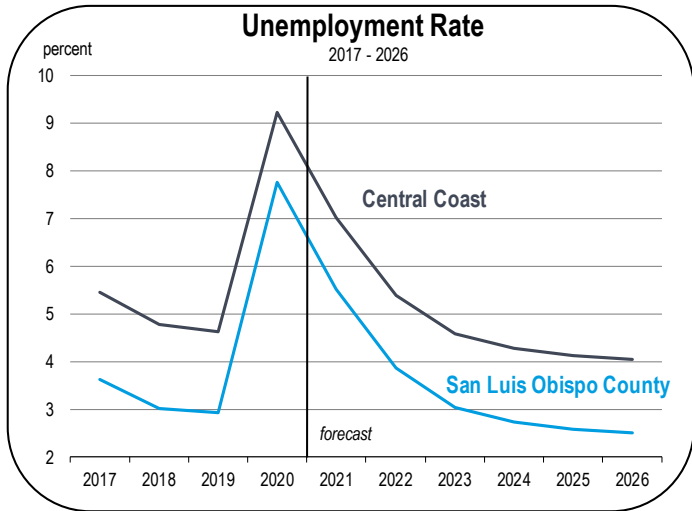


## Unemployment and Inflation Rates

- The unemployment rate in San Luis Obispo County averaged 7.8 percent in 2020.

- The unemployment rate in San Luis Obispo County is always lower than the Central Coast average because San Luis Obispo County has a larger share of workers with college degrees.

- An unemployment rate below 4.0 percent signifies a fully employed workforce in San Luis Obispo County.

- The unemployment rate is expected to average 5.5 percent in 2021 and 3.9 percent in 2022.

- Inflation decelerated sharply in 2020, largely because energy prices declined when the demand for fuels plunged.
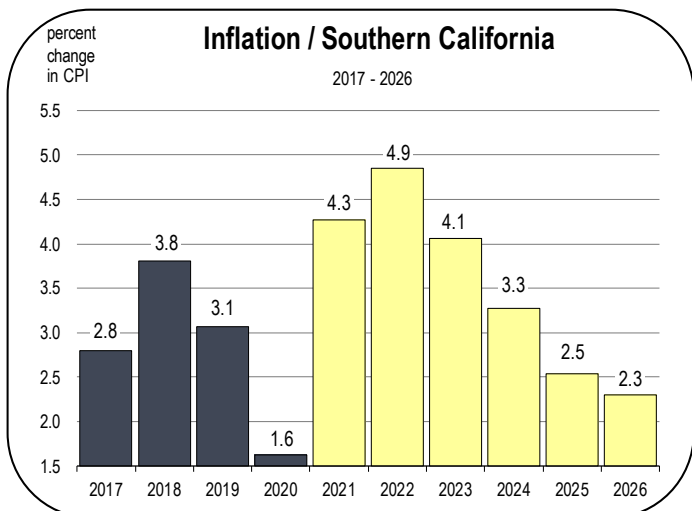
- Inflation soared in 2021 and is expected to remain elevated for several years.

- Over the forecast period, there will be a number of factors that will contribute to high inflation. The most prominent will be:

  - Record levels of spending by consumers and government agencies

  - Fractures in the global supply chain that raise the cost of production for many businesses

  - Sharp increases in the cost of housing and energy

  - Labor market recruitment challenges that force companies to raise wages

- Combined, these factors will push inflation to its highest rates in 30 years. Ultimately, it will reduce the purchasing power of households and negatively impact consumer confidence, limiting the growth potential of the economy in 2022.

- However, inflation will begin to decelerate as supply chains and the labor force are restored by the second half of the forecast period, eventually falling below 3 percent.

## Home Prices and New Housing Production

- In 2020 the median home price in San Luis Obispo County was $625,100.

- The median price increased by 6 percent 2020, which is slower than the statewide average, and substantially slower than neighboring Santa Barbara County, where prices increased by 24 percent.

**Inflation / Southern California**
2017 - 2026



**Median Home Price**
2012 - 2026
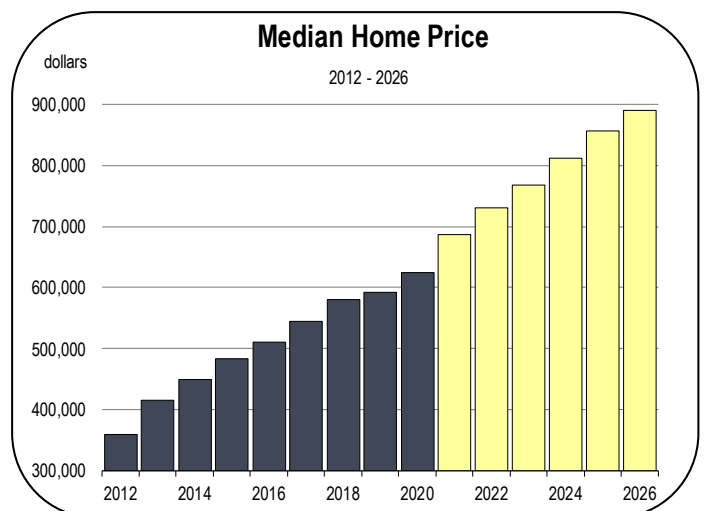
# San Luis Obispo County Economic Forecast

**Home Price to Income Ratio**

median home price to
median family income

2000 - 2020

San Luis Obispo County

California

**Median Family Income**

thousands
of dollars

2000 - 2020
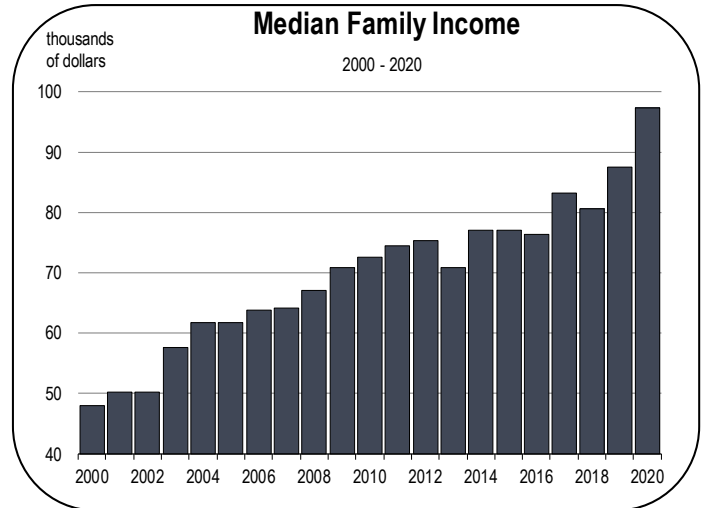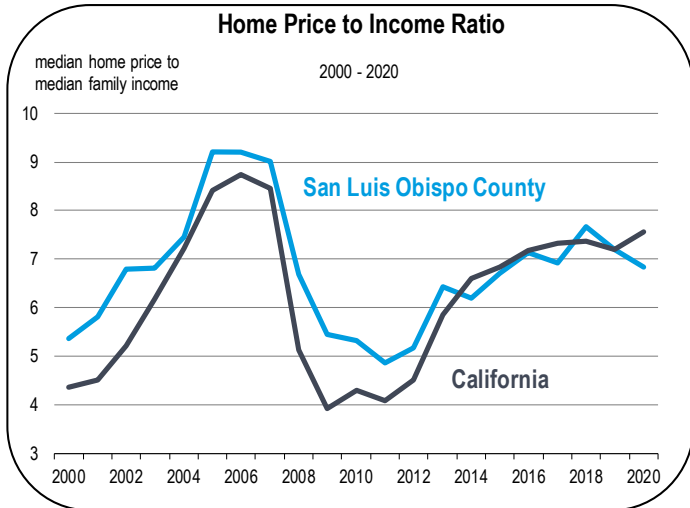
- Home prices should rise between 9 percent and 11 percent in 2021.

- Even though home prices have increased in recent years, housing affordability has improved. Interest rates in 2020 reached their lowest point in generations, lowering monthly mortgage payments.

- In San Luis Obispo County, incomes have increased sharply. In 2020 the median family income rose to $97,000, which improved housing affordability even further.

- From 2015 to 2020, an average of 925 new homes were started per year in San Luis Obispo County. Approximately 70 percent were single-family homes.

- Housing production is expected to average between 1,000 and 1,050 homes per year from 2021 to 2026, consisting primarily of single-family homes.

- Construction activity will be most prevalent in the City of San Luis Obispo, where major projects include:
  - Avila Ranch Project (720 units)
  - Righetti Ranch Project (304 units)
  - San Luis Ranch (281 units)
  - 600 Tank Farm Project (280 units)
  - Bullock Ranch Project (192 units)
  - Noveno & Vintage Project (172 units)
  - Toscano Moresco (161 units)
  - Froom Ranch (130 units)

- Hotel development is expected to be prolific in Paso Robles:
  - Paso Robles Gateway Annexation (425 rooms)
  - Destino Hotel Resort (291 rooms)
  - Paso Vista Resort (226 rooms)
  - Hunter Ranch Golf Course Resort (200 rooms)
  - Marriott Residence Inn (128 rooms)
  - Homewood Suites (105 rooms)
  - Vina Robles Amphitheater & Hotel (80 rooms
  - Hotel Paso Robles (56 rooms)

**Average Mortgage Rate**

percent

2006 - 2022

**New Homes Permitted**

homes
permitted

2004 - 2026

Single-Family Units

Multifamily Units
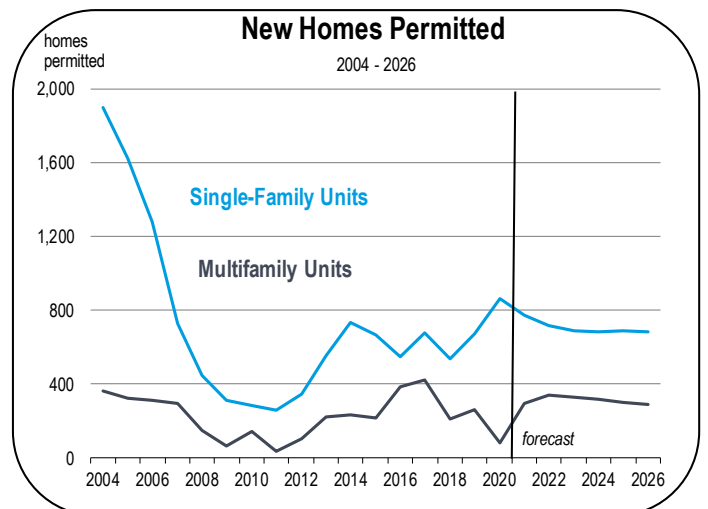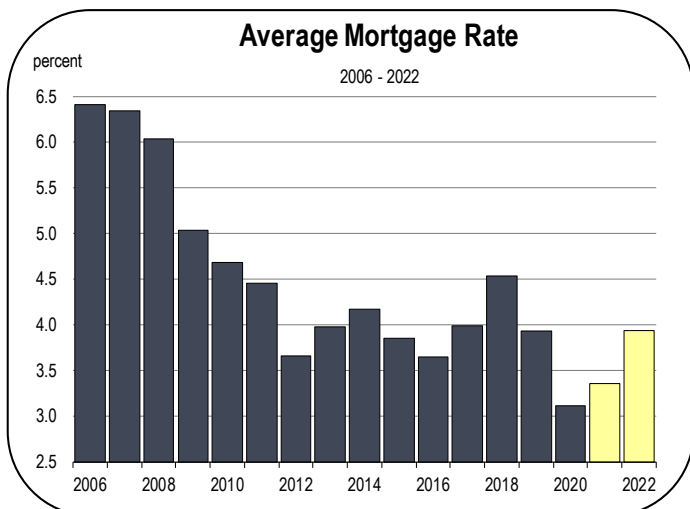
forecast

# San Luis Obispo County Economic Forecast

## Economic Indicators — 2015-2020 History, 2021-2050 Forecast

| | Population (people) | House-holds (thousands) | Net Migration (people) | New Homes Permitted (homes) | Registered Vehicles (thousands) | Personal Income (billions) | Taxable Retail Sales (billions) | Total Taxable Sales (billions) | Real Industrial Production (billions) | Real per Capita Income (dollars) | Unemployment Rate (percent) | Real Farm Production (billions) | Inflation Rate (percent) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2015 | 274,239 | 104.9 | 134 | 880 | 304 | $14.5 | $3.5 | $5.0 | $4.5 | $60,246 | 4.8 | $0.9 | 0.9 |
| 2016 | 275,592 | 105.6 | 1,020 | 933 | 311 | $14.9 | $3.6 | $5.1 | $4.4 | $60,576 | 4.3 | $1.0 | 1.9 |
| 2017 | 275,437 | 106.3 | -160 | 1,098 | 309 | $15.7 | $3.7 | $5.3 | $4.3 | $61,975 | 3.6 | $1.0 | 2.8 |
| 2018 | 275,827 | 106.8 | 366 | 745 | 311 | $16.5 | $3.9 | $5.4 | $4.4 | $62,523 | 3.0 | $1.1 | 3.8 |
| 2019 | 274,926 | 107.9 | -884 | 935 | 317 | $17.3 | $3.9 | $5.5 | $4.0 | $63,841 | 2.9 | $1.0 | 3.1 |
| 2020 | 273,884 | 108.7 | -1,089 | 940 | 313 | $17.7 | $4.0 | $5.4 | $4.1 | $64,469 | 7.8 | $1.0 | 1.6 |
| 2021 | 273,549 | 109.5 | -365 | 1,070 | 316 | $18.8 | $4.1 | $5.7 | $4.2 | $67,023 | 5.5 | $1.1 | 4.3 |
| 2022 | 273,732 | 110.4 | 151 | 1,058 | 320 | $19.1 | $4.2 | $5.9 | $4.1 | $65,998 | 3.9 | $1.1 | 4.9 |
| 2023 | 274,038 | 111.3 | 319 | 1,019 | 324 | $20.1 | $4.3 | $6.0 | $4.1 | $67,722 | 3.0 | $1.1 | 4.1 |
| 2024 | 274,368 | 112.2 | 398 | 997 | 326 | $21.0 | $4.3 | $6.1 | $4.2 | $69,041 | 2.7 | $1.1 | 3.3 |
| 2025 | 274,664 | 113.1 | 423 | 988 | 328 | $21.8 | $4.4 | $6.2 | $4.0 | $70,155 | 2.6 | $1.1 | 2.5 |
| 2026 | 274,929 | 113.9 | 442 | 971 | 331 | $22.7 | $4.5 | $6.3 | $3.8 | $71,251 | 2.5 | $1.1 | 2.3 |
| 2027 | 275,149 | 114.8 | 455 | 965 | 332 | $23.6 | $4.5 | $6.4 | $3.9 | $72,474 | 2.5 | $1.1 | 2.1 |
| 2028 | 275,322 | 115.7 | 464 | 968 | 334 | $24.5 | $4.6 | $6.5 | $3.9 | $73,593 | 2.4 | $1.1 | 2.1 |
| 2029 | 275,487 | 116.5 | 497 | 975 | 336 | $25.3 | $4.7 | $6.6 | $4.0 | $74,280 | 2.4 | $1.1 | 2.1 |
| 2030 | 275,590 | 117.4 | 472 | 978 | 338 | $26.1 | $4.7 | $6.7 | $4.0 | $75,050 | 2.4 | $1.1 | 2.1 |
| 2031 | 275,564 | 118.2 | 411 | 960 | 340 | $27.0 | $4.8 | $6.8 | $4.0 | $75,880 | 2.4 | $1.2 | 2.2 |
| 2032 | 275,301 | 119.1 | 250 | 944 | 341 | $27.8 | $5.0 | $6.9 | $4.1 | $76,568 | 2.4 | $1.2 | 2.1 |
| 2033 | 274,936 | 119.9 | 209 | 936 | 342 | $28.7 | $5.1 | $7.1 | $4.1 | $77,619 | 2.4 | $1.2 | 1.9 |
| 2034 | 274,412 | 120.8 | 130 | 884 | 342 | $29.6 | $5.2 | $7.3 | $4.1 | $78,569 | 2.3 | $1.2 | 2.0 |
| 2035 | 273,796 | 121.6 | 92 | 844 | 343 | $30.5 | $5.3 | $7.5 | $4.2 | $79,524 | 2.2 | $1.2 | 2.0 |
| 2036 | 273,224 | 122.3 | 180 | 837 | 344 | $31.5 | $5.5 | $7.7 | $4.2 | $80,170 | 2.2 | $1.2 | 2.1 |
| 2037 | 272,679 | 123.1 | 224 | 787 | 345 | $32.5 | $5.7 | $7.9 | $4.2 | $80,736 | 2.2 | $1.2 | 2.1 |
| 2038 | 272,111 | 123.8 | 223 | 733 | 345 | $33.5 | $5.8 | $8.2 | $4.2 | $81,447 | 2.2 | $1.2 | 2.0 |
| 2039 | 271,635 | 124.5 | 308 | 689 | 346 | $34.6 | $6.0 | $8.4 | $4.2 | $81,975 | 2.2 | $1.2 | 2.1 |
| 2040 | 271,288 | 125.1 | 434 | 668 | 347 | $35.7 | $6.2 | $8.6 | $4.3 | $82,499 | 2.2 | $1.2 | 2.0 |
| 2041 | 271,024 | 125.7 | 513 | 650 | 347 | $36.7 | $6.3 | $8.8 | $4.3 | $83,258 | 2.2 | $1.2 | 2.1 |
| 2042 | 270,725 | 126.3 | 458 | 644 | 348 | $37.8 | $6.5 | $9.0 | $4.3 | $84,076 | 2.2 | $1.3 | 2.0 |
| 2043 | 270,509 | 126.9 | 505 | 616 | 349 | $38.9 | $6.6 | $9.2 | $4.3 | $84,921 | 2.2 | $1.3 | 1.9 |
| 2044 | 270,379 | 127.4 | 550 | 621 | 350 | $40.0 | $6.7 | $9.4 | $4.4 | $85,845 | 2.2 | $1.3 | 2.0 |
| 2045 | 270,142 | 128.0 | 413 | 599 | 350 | $41.2 | $6.9 | $9.6 | $4.4 | $86,713 | 2.1 | $1.3 | 2.1 |
| 2046 | 269,857 | 128.5 | 329 | 582 | 351 | $42.3 | $7.0 | $9.8 | $4.4 | $87,472 | 2.1 | $1.3 | 2.1 |
| 2047 | 269,575 | 129.0 | 290 | 583 | 351 | $43.4 | $7.2 | $10.1 | $4.5 | $88,033 | 2.1 | $1.3 | 2.1 |
| 2048 | 269,291 | 129.6 | 252 | 585 | 352 | $44.6 | $7.4 | $10.3 | $4.5 | $88,532 | 2.1 | $1.3 | 2.2 |
| 2049 | 269,083 | 130.1 | 294 | 591 | 352 | $45.8 | $7.6 | $10.6 | $4.5 | $89,234 | 2.1 | $1.3 | 1.9 |
| 2050 | 269,016 | 130.6 | 400 | 601 | 352 | $47.1 | $7.8 | $10.8 | $4.5 | $89,812 | 2.1 | $1.3 | 2.0 |

## Employment Sectors — 2015-2020 History, 2021-2050 Forecast

| | Total Wage & Salary | Farm | Construction | Manufac-turing | Transportation & Utilities | Wholesale & Retail Trade | Financial Activities | Professional Services | Information | Health & Education | Leisure | Government |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | (thousands of jobs) | | | | | | |
| 2015 | 116.4 | 5.04 | 6.7 | 7.0 | 4.0 | 16.7 | 3.9 | 10.1 | 1.5 | 16.5 | 17.6 | 23.6 |
| 2016 | 118.8 | 4.84 | 7.2 | 7.0 | 4.1 | 16.9 | 3.8 | 10.5 | 1.3 | 17.0 | 18.5 | 23.9 |
| 2017 | 121.5 | 5.23 | 7.5 | 7.3 | 4.0 | 17.1 | 3.9 | 10.7 | 1.3 | 17.4 | 19.1 | 24.1 |
| 2018 | 122.8 | 5.16 | 7.9 | 7.7 | 3.9 | 17.0 | 3.9 | 10.9 | 1.2 | 17.7 | 19.2 | 24.3 |
| 2019 | 124.4 | 4.95 | 8.3 | 7.8 | 3.8 | 16.7 | 3.9 | 11.2 | 1.2 | 18.2 | 19.8 | 24.5 |
| 2020 | 113.3 | 4.82 | 8.3 | 7.3 | 3.4 | 15.4 | 3.7 | 10.5 | 1.1 | 16.8 | 15.2 | 23.3 |
| 2021 | 118.5 | 5.05 | 8.4 | 7.4 | 3.8 | 15.9 | 3.8 | 10.9 | 1.2 | 17.9 | 16.5 | 23.9 |
| 2022 | 122.0 | 5.09 | 8.4 | 7.4 | 3.8 | 16.3 | 3.8 | 11.2 | 1.2 | 18.5 | 18.2 | 24.3 |
| 2023 | 124.3 | 5.14 | 8.4 | 7.5 | 3.8 | 16.5 | 3.8 | 11.5 | 1.2 | 18.7 | 19.2 | 24.8 |
| 2024 | 126.0 | 5.18 | 8.4 | 7.6 | 3.8 | 16.6 | 3.8 | 11.6 | 1.2 | 19.0 | 20.0 | 25.1 |
| 2025 | 126.7 | 5.22 | 8.4 | 7.6 | 3.1 | 16.5 | 3.8 | 11.8 | 1.2 | 19.2 | 20.6 | 25.2 |
| 2026 | 127.1 | 5.26 | 8.4 | 7.7 | 2.5 | 16.5 | 3.8 | 11.9 | 1.2 | 19.4 | 20.8 | 25.6 |
| 2027 | 128.1 | 5.31 | 8.4 | 7.7 | 2.5 | 16.5 | 3.8 | 12.0 | 1.2 | 19.7 | 21.1 | 25.9 |
| 2028 | 129.0 | 5.35 | 8.5 | 7.8 | 2.5 | 16.5 | 3.8 | 12.1 | 1.2 | 19.9 | 21.3 | 26.1 |
| 2029 | 129.8 | 5.39 | 8.5 | 7.8 | 2.5 | 16.5 | 3.8 | 12.2 | 1.2 | 20.1 | 21.3 | 26.4 |
| 2030 | 130.6 | 5.43 | 8.5 | 7.9 | 2.5 | 16.5 | 3.8 | 12.4 | 1.2 | 20.3 | 21.5 | 26.6 |
| 2031 | 131.4 | 5.47 | 8.5 | 7.9 | 2.5 | 16.5 | 3.8 | 12.5 | 1.2 | 20.6 | 21.6 | 26.8 |
| 2032 | 132.1 | 5.51 | 8.5 | 8.0 | 2.5 | 16.6 | 3.8 | 12.6 | 1.2 | 20.8 | 21.7 | 27.0 |
| 2033 | 132.9 | 5.55 | 8.5 | 8.0 | 2.5 | 16.6 | 3.8 | 12.7 | 1.2 | 21.0 | 21.8 | 27.1 |
| 2034 | 133.5 | 5.58 | 8.5 | 8.0 | 2.5 | 16.6 | 3.9 | 12.7 | 1.2 | 21.2 | 22.0 | 27.3 |
| 2035 | 134.1 | 5.62 | 8.3 | 8.1 | 2.5 | 16.7 | 3.9 | 12.8 | 1.2 | 21.5 | 22.1 | 27.4 |
| 2036 | 134.7 | 5.66 | 8.3 | 8.1 | 2.5 | 16.8 | 3.9 | 12.9 | 1.2 | 21.7 | 22.3 | 27.5 |
| 2037 | 135.2 | 5.70 | 8.1 | 8.1 | 2.5 | 16.8 | 3.9 | 13.0 | 1.2 | 21.9 | 22.4 | 27.6 |
| 2038 | 135.7 | 5.74 | 8.0 | 8.2 | 2.5 | 16.9 | 3.9 | 13.0 | 1.2 | 22.0 | 22.6 | 27.7 |
| 2039 | 136.1 | 5.78 | 7.8 | 8.2 | 2.5 | 16.9 | 3.9 | 13.1 | 1.2 | 22.2 | 22.7 | 27.8 |
| 2040 | 136.5 | 5.81 | 7.6 | 8.2 | 2.5 | 16.9 | 3.9 | 13.1 | 1.2 | 22.4 | 22.9 | 27.9 |
| 2041 | 136.9 | 5.85 | 7.5 | 8.2 | 2.5 | 17.0 | 3.9 | 13.2 | 1.2 | 22.6 | 23.0 | 28.0 |
| 2042 | 137.3 | 5.89 | 7.4 | 8.2 | 2.5 | 17.0 | 3.9 | 13.3 | 1.2 | 22.7 | 23.1 | 28.0 |
| 2043 | 137.7 | 5.92 | 7.3 | 8.2 | 2.5 | 17.1 | 3.9 | 13.3 | 1.2 | 22.9 | 23.3 | 28.1 |
| 2044 | 138.1 | 5.96 | 7.2 | 8.2 | 2.5 | 17.1 | 3.9 | 13.4 | 1.2 | 23.0 | 23.4 | 28.1 |
| 2045 | 138.5 | 5.99 | 7.1 | 8.2 | 2.5 | 17.2 | 3.9 | 13.4 | 1.2 | 23.2 | 23.5 | 28.2 |
| 2046 | 138.9 | 6.03 | 7.0 | 8.3 | 2.5 | 17.2 | 3.9 | 13.5 | 1.2 | 23.3 | 23.7 | 28.2 |
| 2047 | 139.3 | 6.07 | 7.0 | 8.3 | 2.5 | 17.2 | 3.9 | 13.5 | 1.2 | 23.4 | 23.8 | 28.2 |
| 2048 | 139.7 | 6.10 | 6.9 | 8.3 | 2.5 | 17.3 | 3.9 | 13.6 | 1.2 | 23.6 | 24.0 | 28.3 |
| 2049 | 140.1 | 6.13 | 6.9 | 8.3 | 2.5 | 17.3 | 3.9 | 13.6 | 1.2 | 23.7 | 24.1 | 28.3 |
| 2050 | 140.5 | 6.17 | 6.9 | 8.3 | 2.5 | 17.4 | 3.9 | 13.6 | 1.2 | 23.8 | 24.2 | 28.3 |

# San Luis Obispo County Economic Forecast

## Socioeconomic Indicators

**Violent Crime Rate**

crimes per 100,000 residents

2019

- San Luis Obispo County: 263
- Central Coast: 305
- California: 441

**Poverty Rate**

percent of households below poverty line

2020

- San Luis Obispo County: 6.4
- Central Coast: 8.5
- California: 9.4

**Median Household Income**

dollars per household

2020

- San Luis Obispo County: 79,900
- Central Coast: 79,600
- California: 82,100

**Median Home Selling Price**

dollars

2020

- San Luis Obispo County: 625,100
- Central Coast: 675,400
- California: 641,300

**Average Travel Time to Work**

minutes each way

2020

- San Luis Obispo County: 24
- Central Coast: 25
- California: 33

**Percent of Population Age 25+ With at Least a 4-Year College Degree**

percent

2020

- San Luis Obispo County: 35.0
- Central Coast: 30.1
- California: 33.9