

# SIERRA COUNTY ECONOMIC FORECAST

Sierra County is located on the California-Nevada state border. It was a hub of activity during the gold rush, and experienced a large amount of in-migration in the mid 1800's. According to the 1880 Census, the county had a population of 6,623. By 2011, it was the second smallest county in California, with only 3,179 residents. During 2011, Sierra County had 760 wage and salary jobs. The per capita income in Sierra County is \$36,084, and the average salary per worker is \$43,785.

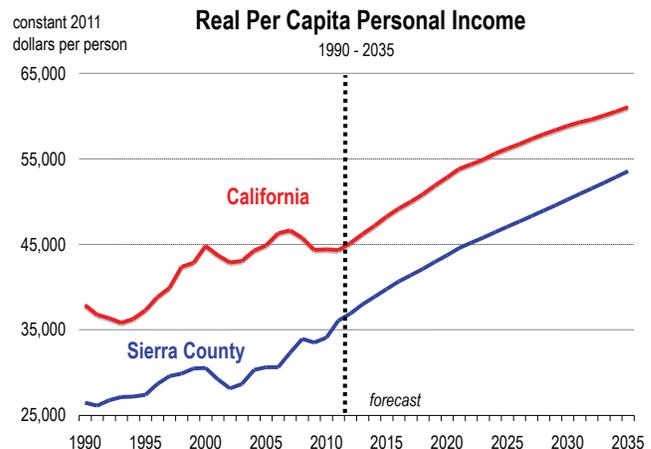
In 2011, total wage and salary employment in Sierra County increased by 42 jobs, representing a growth rate of 5.8 percent. The unemployment rate, although still high, improved significantly, falling from 15.5 to 14.3 percent.

The goods producing sector lost 8 jobs last year, bringing total jobs in that sector to 24. The public sector, which represents 51 percent of total employment in the county, lost 55 jobs. The services sector expanded rapidly, gaining 108 jobs, an increase of 48.2 percent. Services account for 44 percent of total employment in the county.

Between 2006 and 2011, the population of Sierra County fell at an annual average rate of 1.3 percent. The majority of this decrease was the result of out-migration, as the county lost an average of 35 net migrants per year. However, the county also experienced a natural decrease (deaths outnumbering births), which was responsible for a small portion of the overall population decline.

## FORECAST HIGHLIGHTS

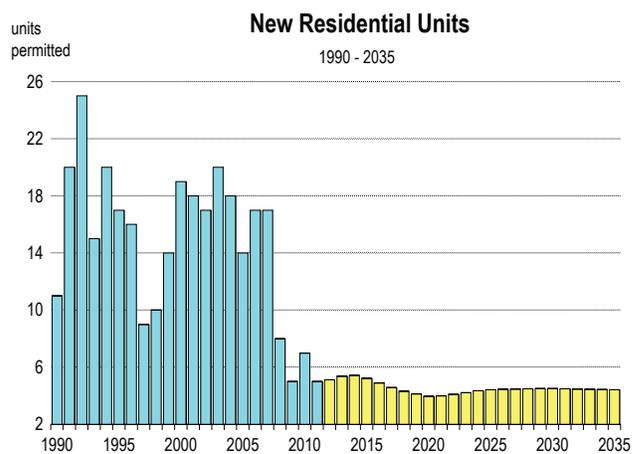
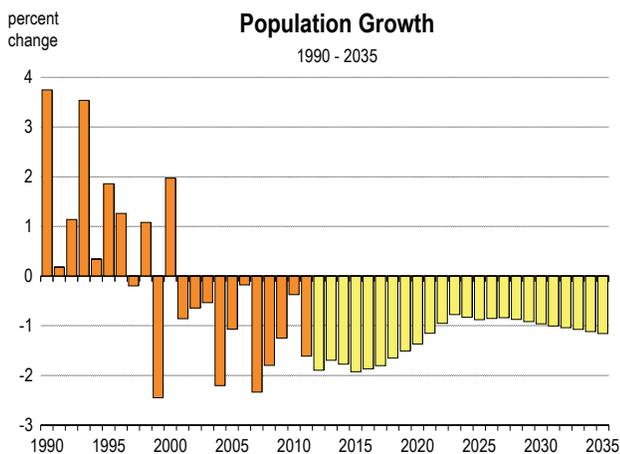
- Total wage and salary employment is forecast to rise by 0.9 percent in 2012. From 2012 to 2017, job growth is expected to average 0.5 percent per year.
- Average salaries are well below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to increase at an average annual rate of 0.4 percent per year during the 2012-2017 period.
- Between 2012 and 2017, the goods producing sector is forecast to grow at an annual rate of 16.7 percent. The services sector will fall at an annual rate of 0.6 percent, whereas the public sector will remain flat.
- The population is expected to decline throughout the 2012-2017 period. Over this time frame, the annual average decrease will be 1.8 percent.
- Net migration will also remain negative. Over the next five years, the county will lose an average of 23 net migrants per year.
- Between 2012 and 2017, the growth rate of real per capita income will average approximately 2.3 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to increase by 3.0 percent in 2012. From 2012 to 2017, real taxable sales are forecast to rise at an average rate of 2.1 percent per year.
- Between 2012 and 2017, the growth rate of industrial production will average 19.2 percent per year, as the goods producing sector recovers from dramatic declines.



# Sierra County Economic Forecast

## 2006-2011 History, 2012-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	3,424	-6	5.5	1.5	17	\$25.98	\$94.07	\$30,630	3.2	7.2	22.7	7.6
2007	3,344	-63	5.4	1.5	17	\$23.95	\$100.30	\$32,329	3.4	7.0	22.3	8.0
2008	3,284	-44	5.4	1.5	8	\$20.88	\$106.50	\$33,952	3.0	6.2	10.9	10.6
2009	3,243	-34	5.4	1.5	5	\$16.22	\$104.62	\$33,495	0.8	5.3	5.0	15.3
2010	3,231	-15	5.4	1.5	7	\$18.46	\$107.47	\$34,084	1.3	6.4	6.2	15.5
2011	3,179	-45	5.3	1.5	5	\$19.20	\$114.71	\$36,084	2.5	6.3	4.9	14.3
2012	3,119	-27	5.3	1.5	5	\$20.01	\$117.35	\$36,908	1.9	6.4	6.0	13.8
2013	3,066	-19	5.4	1.5	5	\$20.96	\$121.13	\$37,977	2.1	6.5	8.4	12.8
2014	3,012	-22	5.4	1.5	5	\$21.92	\$124.41	\$38,872	2.1	6.5	10.7	11.6
2015	2,954	-25	5.4	1.5	5	\$22.79	\$127.10	\$39,770	1.8	6.5	12.7	10.6
2016	2,899	-23	5.4	1.5	5	\$23.66	\$129.71	\$40,649	1.7	6.5	14.0	10.0
2017	2,846	-21	5.3	1.5	5	\$24.50	\$131.93	\$41,385	1.7	6.5	14.1	9.6
2018	2,800	-18	5.3	1.5	4	\$25.35	\$134.26	\$42,124	1.7	6.6	14.1	9.3
2019	2,757	-16	5.3	1.5	4	\$26.19	\$136.86	\$42,936	1.5	6.6	14.1	9.0
2020	2,720	-12	5.3	1.5	4	\$27.02	\$139.39	\$43,727	1.4	6.6	13.9	8.8
2021	2,688	-6	5.3	1.5	4	\$27.86	\$142.29	\$44,561	1.3	6.6	14.8	8.7
2022	2,663	0	5.2	1.5	4	\$28.71	\$144.97	\$45,175	1.5	6.6	15.8	8.7
2023	2,642	5	5.2	1.5	4	\$29.57	\$148.00	\$45,777	1.5	6.6	16.9	8.7
2024	2,621	4	5.2	1.5	4	\$30.48	\$151.25	\$46,420	1.6	6.6	18.1	8.7
2025	2,598	3	5.1	1.5	4	\$31.41	\$154.51	\$47,060	1.7	6.6	19.3	8.7
2026	2,576	4	5.1	1.5	4	\$32.35	\$157.82	\$47,676	1.7	6.6	20.6	8.7
2027	2,554	5	5.0	1.5	4	\$33.31	\$161.29	\$48,314	1.7	6.6	21.9	8.7
2028	2,532	6	5.0	1.5	5	\$34.26	\$164.71	\$48,946	1.7	6.6	23.3	8.7
2029	2,508	6	5.0	1.5	5	\$35.21	\$168.16	\$49,584	1.7	6.6	24.7	8.7
2030	2,484	6	4.9	1.5	5	\$36.15	\$171.64	\$50,236	1.7	6.6	26.3	8.7
2031	2,459	6	4.9	1.5	4	\$37.07	\$175.03	\$50,887	1.7	6.6	27.3	8.7
2032	2,434	6	4.8	1.5	4	\$38.01	\$178.43	\$51,535	1.7	6.6	28.4	8.7
2033	2,408	6	4.8	1.5	4	\$38.93	\$181.79	\$52,190	1.7	6.6	29.6	8.7
2034	2,381	6	4.7	1.5	4	\$39.87	\$185.14	\$52,854	1.7	6.6	30.8	8.7
2035	2,353	6	4.7	1.5	4	\$40.85	\$188.58	\$53,546	1.7	6.6	32.0	8.7
2036	2,324	5	4.7	1.5	4	\$41.86	\$192.11	\$54,281	1.7	6.6	33.3	8.7
2037	2,294	4	4.6	1.5	4	\$42.91	\$195.64	\$55,054	1.7	6.6	34.6	8.7
2038	2,262	3	4.6	1.5	4	\$43.98	\$199.19	\$55,879	1.7	6.6	36.0	8.7
2039	2,228	2	4.6	1.5	4	\$45.08	\$202.73	\$56,760	1.7	6.6	37.4	8.7
2040	2,193	1	4.5	1.5	4	\$46.21	\$206.25	\$57,697	1.7	6.6	40.3	8.7

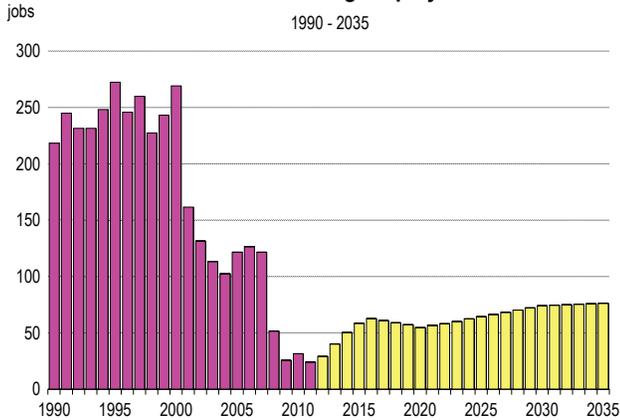


# Sierra County Employment Forecast

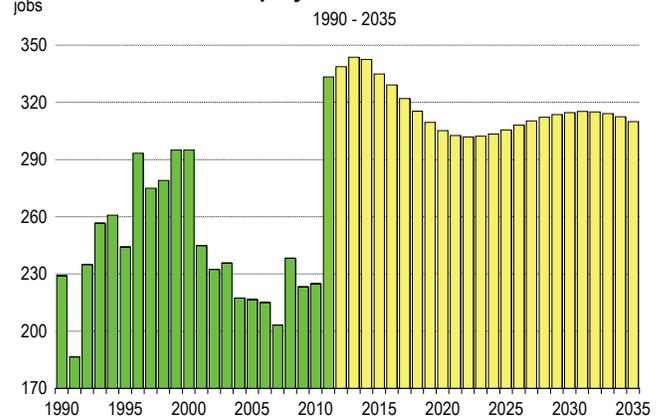
## 2006-2011 History, 2012-2040 Forecast

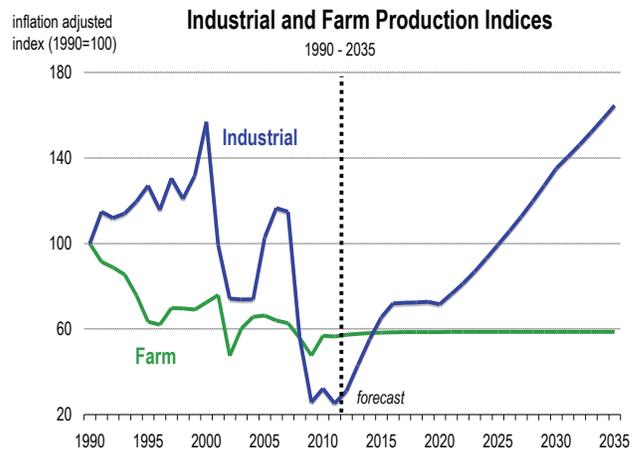
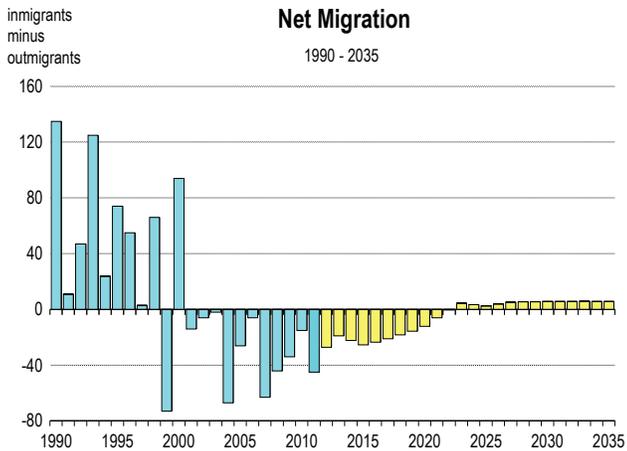
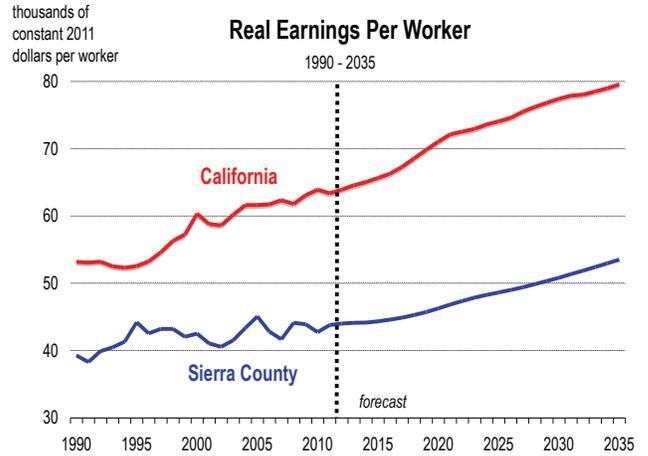
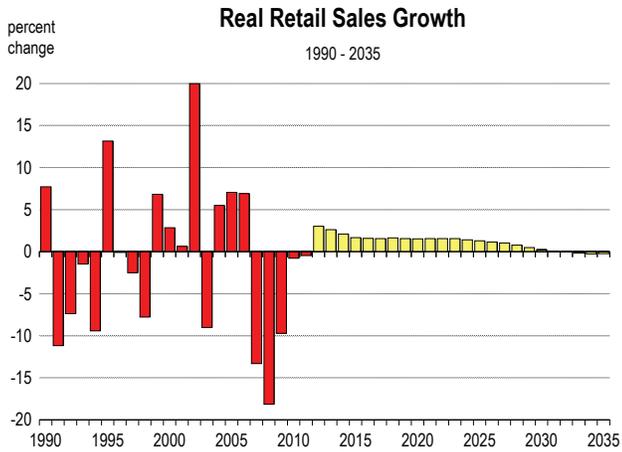
	Total Wage & Salary	Farm	Goods Producing	Services	Government
	-----employment (number of jobs)-----				
2006	780	13	127	215	426
2007	794	23	122	203	447
2008	748	22	52	238	436
2009	708	21	26	223	438
2010	718	18	32	225	443
2011	760	14	24	333	388
2012	767	14	29	339	385
2013	782	14	40	344	385
2014	792	14	50	343	386
2015	794	13	59	335	387
2016	793	13	63	329	388
2017	785	13	61	322	388
2018	777	13	59	315	389
2019	770	13	57	310	390
2020	764	13	55	305	391
2021	764	13	57	303	392
2022	766	13	58	302	392
2023	769	13	60	302	393
2024	773	13	62	303	393
2025	777	14	65	306	394
2026	782	14	66	308	394
2027	787	13	68	310	395
2028	791	13	70	312	395
2029	795	13	72	314	395
2030	798	13	74	315	395
2031	799	13	75	315	396
2032	800	13	75	315	396
2033	800	13	76	314	397
2034	799	13	76	312	397
2035	798	13	76	310	398
2036	796	13	77	308	399
2037	795	13	77	305	399
2038	793	13	78	302	400
2039	791	13	78	300	400
2040	789	13	79	297	400

**Goods Producing Employment**



**Employment in Services**





## County Economic and Demographic Indicators

### Projected Economic Growth (2012-2017)

Expected retail sales growth:	13.3%
Expected job growth:	3.3%
Fastest growing jobs sector:	Goods Producing
Expected personal income growth:	2.7%

Expected population growth:	-10.5%
Net migration to account for:	41.5%
Expected growth in number of vehicles:	0.5%

### Demographics (2012)

Unemployment rate (March 2012)	15.3%
County Rank* in California (58 counties):	37th
Working age (16-64) population:	66.3%

Population with B.A. Degree or higher:	21.1%
Median Home Selling Price (2011):	\$98,000
Median Household Income:	\$44,761

### Quality of Life

Violent Crime rate (2010):	588 per 100,000 persons
County Rank* in California (58 counties):	52nd
Average Commute Time to work (2012):	33.0 minutes

High School drop out rate (2010):	4.5%
Households at/below poverty line (2012):	2.1%

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