

TUOLUMNE COUNTY ECONOMIC FORECAST

Like many other counties in the Sierra Nevada mountain range, most of the land (80 percent) in Tuolumne County is owned by government agencies. The two major areas of public land are sections of Yosemite National Park and Stanislaus National Forest. Tuolumne County has a population of 54,400 people and 16,000 wage and salary jobs. The per capita income in Tuolumne County is \$37,945, and the average salary per worker is \$45,316.

The largest industries in the county are leisure services, education and healthcare services, retail trade, and the public sector. Together, these sectors account for 73 percent of all wage and salary jobs. Much of the public sector employment is associated with the Sierra Conservation Center prison. This facility, which is located in Jamestown, houses over 4,400 inmates and employs almost 900 guards and support staff.

In 2011, 157 total wage and salary jobs were gained in Tuolumne County, representing a growth rate of 1.0 percent. The unemployment improved moderately, falling from 13.8 percent to 13.1 percent.

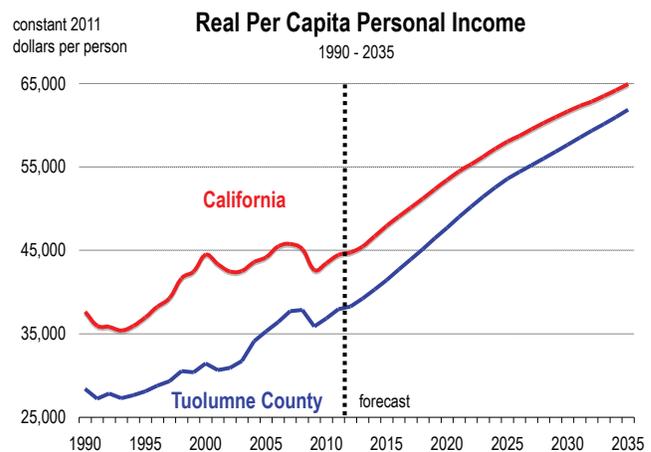
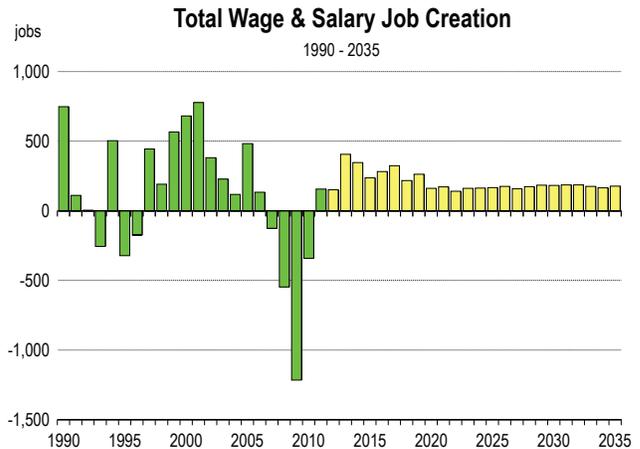
Over the past year, several employment sectors were characterized by large gains. Manufacturing (+167 jobs), retail trade (+116 jobs), and education and healthcare (+113 jobs) produced most of the county's total new jobs. However, large to moderate losses were observed in the public sector (-190 jobs), wholesale trade (-60 jobs), and construction (-40 jobs).

Between 2006 and 2011, the population of Tuolumne County declined at an average rate of 0.6 percent per year. Much of this decline was the result of out-migration, as the county lost an average of 228 net migrants per year. However, because of an aging population, the natural decrease (deaths outnumbering births) was also a contributing factor.

Employment growth is expected to be moderate over the medium term, and population growth will remain negative.

FORECAST HIGHLIGHTS

- Total wage and salary job growth is forecast at 1.0 in percent 2012. From 2012 to 2017, job growth will average 1.7 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to increase slowly, growing by only 0.2 percent per year from 2012 to 2017.
- Between 2012 and 2017, the largest jobs gains are expected to occur in healthcare and education services, construction, and the public sector. Together, these sectors will account for 52 percent of all jobs created in the county.

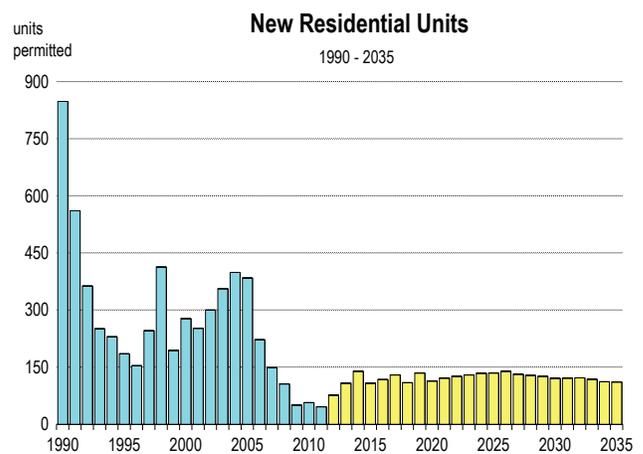
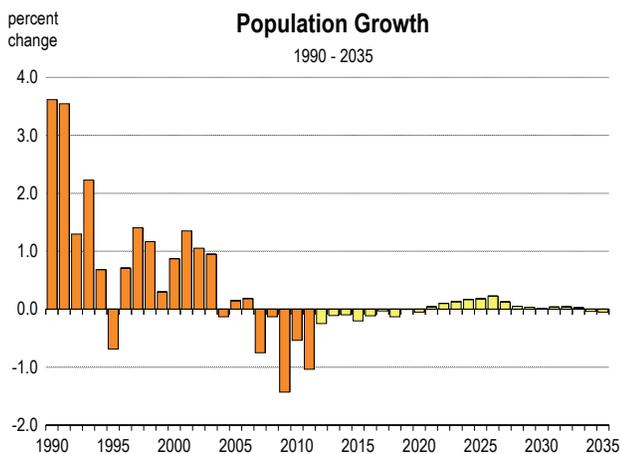


- The population will decline slightly over the next five years, falling at an annual average rate of 0.1 percent.
- Net migration is forecast to be marginally negative in 2012, but will turn positive in 2013, and remain so for most of the forecast period. Between 2012 and 2017, the point forecast calls for an average of 8 people entering the county per year.
- Real per capita income is forecast to increase by 0.9 percent in 2012. From 2012 to 2017, the growth in real per capita income will average approximately 2.5 percent per year.
- Total taxable sales, adjusted for inflation, are expected to rise by 3.1 percent per year between 2012 and 2017.
- Industrial production is forecast to increase by 5.8 percent in 2012. Between 2012 and 2017, the growth rate of industrial production will average 4.1 percent.

Tuolumne 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 (billions)	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)
2006	56,558	227	78.1	21.9	222	\$0.65	\$1.85	\$36,419	3.2	27.9	323.4	5.8
2007	56,133	-277	76.2	22.1	149	\$0.65	\$1.96	\$37,698	3.4	19.8	324.1	6.2
2008	56,060	40	76.3	22.1	106	\$0.61	\$2.03	\$37,873	3.0	20.6	326.6	7.9
2009	55,258	-700	74.8	22.1	51	\$0.52	\$1.91	\$35,876	0.8	17.6	249.9	12.4
2010	54,961	-173	74.8	22.1	57	\$0.53	\$1.98	\$36,844	1.3	19.9	245.3	13.8
2011	54,393	-482	74.3	22.2	46	\$0.57	\$2.06	\$37,945	2.5	19.8	294.5	13.1
2012	54,258	-65	74.6	22.2	77	\$0.61	\$2.12	\$38,267	1.9	20.6	311.5	11.7
2013	54,201	17	74.4	22.3	108	\$0.64	\$2.21	\$39,222	2.1	20.6	321.9	10.6
2014	54,150	26	74.2	22.4	140	\$0.67	\$2.32	\$40,303	2.1	20.6	337.6	9.1
2015	54,041	-27	73.8	22.5	108	\$0.71	\$2.42	\$41,440	1.8	20.1	350.0	7.8
2016	53,981	23	73.5	22.6	118	\$0.74	\$2.54	\$42,712	1.7	20.4	361.9	6.9
2017	53,966	71	73.2	22.7	130	\$0.77	\$2.66	\$43,932	1.7	20.5	375.5	6.5
2018	53,895	17	72.8	22.8	110	\$0.80	\$2.77	\$45,150	1.7	20.5	389.3	6.3
2019	53,895	87	72.4	22.9	135	\$0.83	\$2.89	\$46,454	1.5	20.8	403.1	6.1
2020	53,868	60	72.1	23.0	114	\$0.86	\$3.01	\$47,701	1.4	20.2	417.5	6.1
2021	53,892	110	71.8	23.1	122	\$0.89	\$3.14	\$49,013	1.3	19.6	428.6	6.2
2022	53,947	141	71.3	23.2	126	\$0.91	\$3.27	\$50,251	1.5	19.9	439.5	6.1
2023	54,018	157	70.8	23.3	130	\$0.95	\$3.40	\$51,414	1.5	20.2	451.6	6.1
2024	54,110	179	70.4	23.4	134	\$1.00	\$3.53	\$52,537	1.6	20.5	465.1	6.0
2025	54,208	186	70.0	23.5	135	\$1.05	\$3.67	\$53,572	1.7	20.7	478.9	6.0
2026	54,331	217	69.6	23.6	139	\$1.10	\$3.80	\$54,411	1.7	20.6	493.0	6.0
2027	54,400	172	69.1	23.7	132	\$1.15	\$3.93	\$55,203	1.7	20.3	507.5	6.0
2028	54,429	140	68.7	23.8	129	\$1.20	\$4.05	\$56,023	1.7	20.4	522.7	6.0
2029	54,447	134	68.4	23.9	126	\$1.26	\$4.18	\$56,846	1.7	20.3	538.3	6.0
2030	54,453	124	68.0	24.0	121	\$1.32	\$4.32	\$57,674	1.7	19.6	554.6	6.0
2031	54,474	142	67.7	24.1	121	\$1.38	\$4.46	\$58,519	1.7	18.9	571.4	6.0
2032	54,498	146	67.5	24.2	122	\$1.43	\$4.60	\$59,346	1.7	19.4	588.9	6.0
2033	54,513	135	67.3	24.3	119	\$1.49	\$4.74	\$60,153	1.7	19.7	606.9	6.0
2034	54,492	100	67.1	24.4	112	\$1.54	\$4.89	\$60,988	1.7	19.9	625.5	6.0
2035	54,466	93	66.9	24.5	111	\$1.60	\$5.04	\$61,855	1.7	19.7	644.7	6.0
2036	54,459	110	66.7	24.6	115	\$1.65	\$5.20	\$62,711	1.7	20.2	664.5	6.0
2037	54,414	69	66.6	24.7	105	\$1.71	\$5.36	\$63,573	1.7	20.3	684.9	6.0
2038	54,369	64	66.5	24.8	105	\$1.77	\$5.53	\$64,486	1.7	19.3	706.0	6.0
2039	54,334	67	66.5	24.9	106	\$1.82	\$5.70	\$65,421	1.7	19.5	727.8	6.0
2040	54,308	70	66.4	25.0	107	\$1.88	\$5.88	\$66,378	1.7	19.6	737.6	6.0

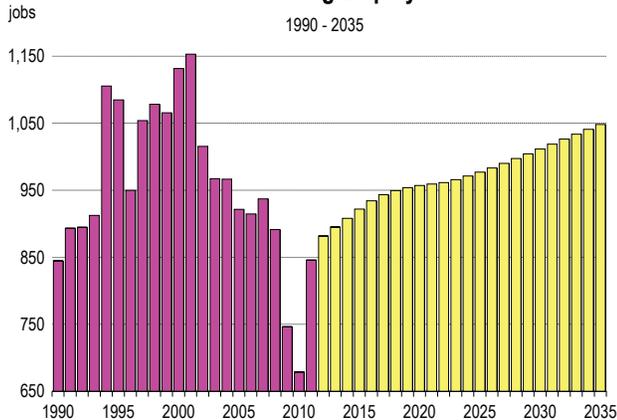


Tuolumne County Employment Forecast

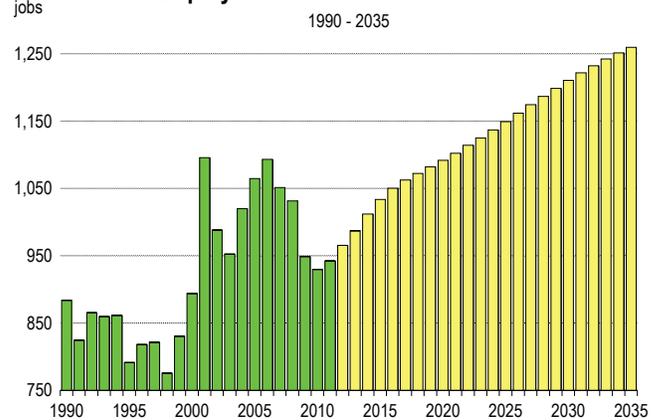
2006-2011 History, 2012-2040 Forecast

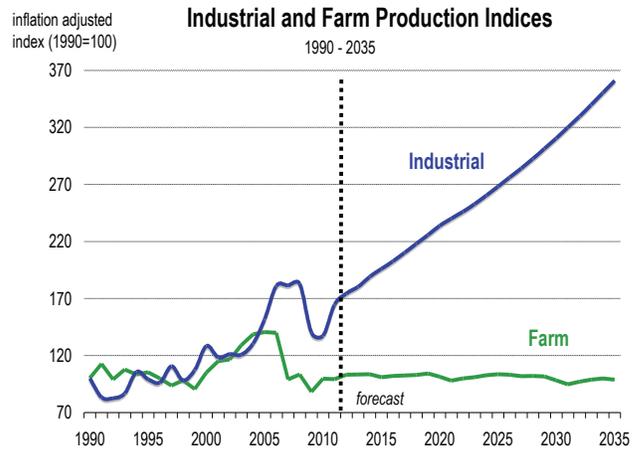
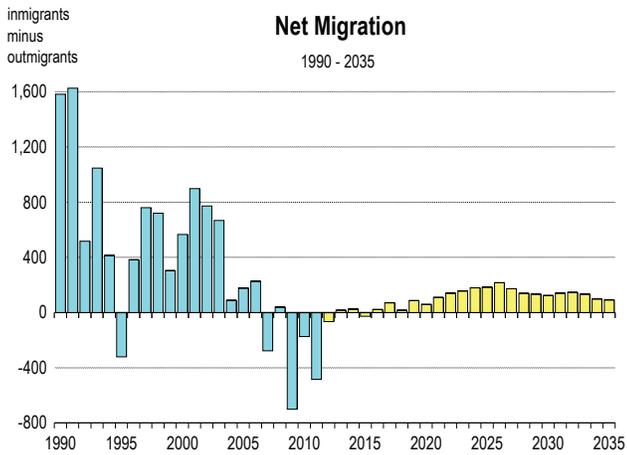
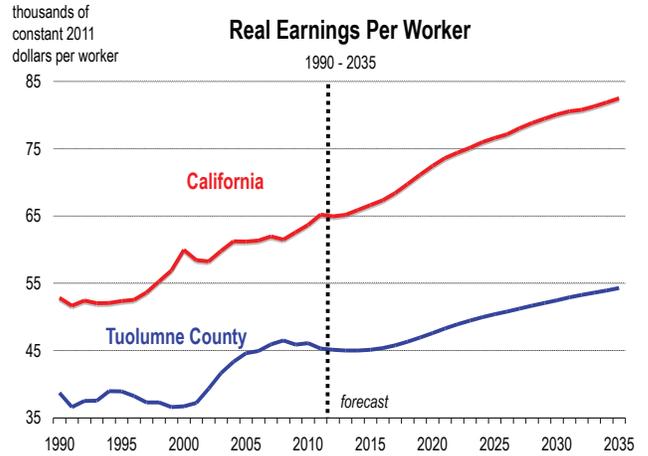
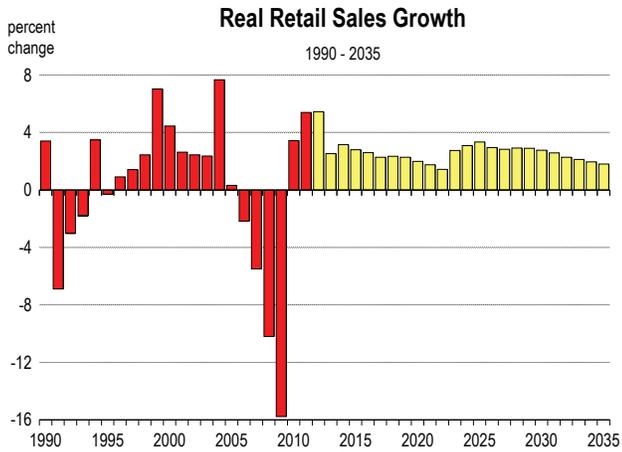
	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----												
2006	18.1	0.06	1.24	0.92	0.28	2.65	0.68	1.09	0.27	2.22	2.24	5.52
2007	17.9	0.07	1.10	0.94	0.30	2.61	0.66	1.05	0.26	2.30	2.28	5.57
2008	17.4	0.06	0.85	0.89	0.27	2.53	0.60	1.03	0.28	2.45	2.33	5.43
2009	16.2	0.06	0.59	0.75	0.20	2.27	0.54	0.95	0.26	2.54	2.12	5.37
2010	15.8	0.06	0.54	0.68	0.18	2.16	0.52	0.93	0.24	2.68	2.04	5.31
2011	16.0	0.07	0.50	0.85	0.18	2.21	0.50	0.94	0.22	2.80	2.07	5.12
2012	16.2	0.07	0.57	0.88	0.19	2.24	0.50	0.97	0.22	2.88	2.08	4.96
2013	16.6	0.08	0.64	0.90	0.20	2.27	0.51	0.99	0.23	2.96	2.09	5.06
2014	16.9	0.08	0.69	0.91	0.21	2.30	0.51	1.01	0.23	3.04	2.11	5.11
2015	17.1	0.08	0.65	0.92	0.22	2.33	0.52	1.03	0.24	3.11	2.13	5.18
2016	17.4	0.08	0.68	0.93	0.23	2.36	0.52	1.05	0.24	3.19	2.15	5.24
2017	17.8	0.08	0.71	0.94	0.23	2.38	0.53	1.06	0.25	3.26	2.17	5.36
2018	18.0	0.08	0.69	0.95	0.24	2.41	0.53	1.07	0.25	3.33	2.18	5.46
2019	18.2	0.08	0.74	0.95	0.25	2.43	0.53	1.08	0.25	3.40	2.19	5.54
2020	18.4	0.08	0.72	0.96	0.25	2.45	0.54	1.09	0.25	3.46	2.19	5.61
2021	18.6	0.08	0.75	0.96	0.26	2.47	0.54	1.10	0.26	3.52	2.19	5.64
2022	18.7	0.08	0.77	0.96	0.27	2.49	0.54	1.11	0.26	3.58	2.19	5.66
2023	18.9	0.08	0.79	0.97	0.28	2.51	0.55	1.13	0.26	3.63	2.19	5.69
2024	19.0	0.08	0.81	0.97	0.29	2.54	0.55	1.14	0.26	3.68	2.19	5.72
2025	19.2	0.08	0.83	0.98	0.29	2.57	0.56	1.15	0.26	3.73	2.19	5.75
2026	19.4	0.08	0.85	0.98	0.30	2.60	0.56	1.16	0.26	3.79	2.20	5.78
2027	19.5	0.08	0.86	0.99	0.31	2.63	0.57	1.17	0.27	3.84	2.20	5.82
2028	19.7	0.08	0.87	1.00	0.32	2.66	0.58	1.19	0.27	3.89	2.20	5.85
2029	19.9	0.09	0.89	1.00	0.32	2.69	0.58	1.20	0.27	3.95	2.21	5.90
2030	20.1	0.08	0.89	1.01	0.33	2.72	0.59	1.21	0.27	4.01	2.21	5.95
2031	20.3	0.08	0.91	1.02	0.34	2.75	0.59	1.22	0.27	4.07	2.22	6.00
2032	20.4	0.09	0.93	1.03	0.35	2.77	0.60	1.23	0.27	4.13	2.22	6.04
2033	20.6	0.09	0.93	1.03	0.35	2.80	0.60	1.24	0.28	4.19	2.23	6.08
2034	20.8	0.09	0.93	1.04	0.36	2.82	0.61	1.25	0.28	4.25	2.23	6.13
2035	21.0	0.09	0.95	1.05	0.37	2.84	0.61	1.26	0.28	4.31	2.24	6.18
2036	21.2	0.09	0.97	1.06	0.38	2.86	0.61	1.27	0.28	4.37	2.25	6.23
2037	21.3	0.09	0.96	1.06	0.39	2.87	0.62	1.28	0.28	4.43	2.25	6.27
2038	21.5	0.09	0.98	1.07	0.39	2.89	0.62	1.29	0.29	4.48	2.26	6.32
2039	21.6	0.09	0.99	1.08	0.40	2.90	0.63	1.30	0.29	4.54	2.26	6.37
2040	21.8	0.09	1.01	1.08	0.41	2.92	0.63	1.31	0.29	4.59	2.27	6.42

Manufacturing Employment



Employment in Professional Services





County Economic and Demographic Indicators

Projected Economic Growth (2012-2017)

Expected retail sales growth:	20.4 %
Expected job growth:	10.9 %
Fastest growing jobs sector:	Miscellaneous Services
Expected personal income growth:	14.9 %

Expected population growth:	-0.8 %
Net migration to account for:	0 %
Expected growth in number of vehicles:	-1.5 %

Demographics (2012)

Unemployment rate (March 2012)	13.4 %
County Rank* in California (58 counties):	27th
Working age (16-64) population:	64.6 %

Population with B.A. Degree or higher:	18.0 %
Median Home Selling Price (2011):	\$154,500
Median Household Income:	\$47,342

Quality of Life

Violent Crime rate (2010):	220 per 100,000 persons
County Rank* in California (58 counties):	7th
Average Commute Time to work (2012):	26.3 minutes

High School drop out rate (2010):	12.6 %
Households at/below poverty line (2012):	7.0 %

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