

# CONTRA COSTA COUNTY ECONOMIC FORECAST

Contra Costa County is located on the eastern edge of the San Francisco Bay. It has a population of 1.1 million people and a total of 353,800 wage and salary jobs. The per capita income is \$68,126, and the average salary per worker is \$75,274.

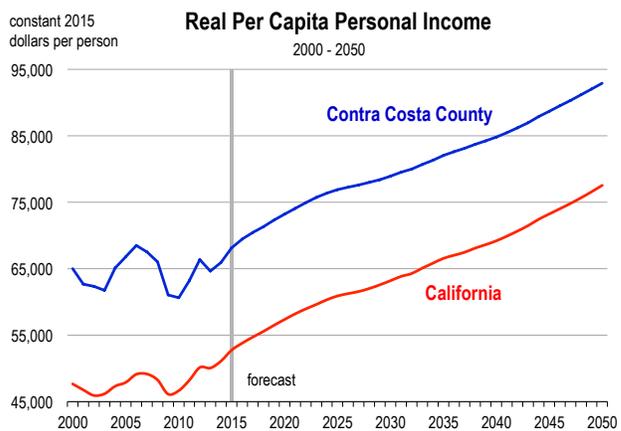
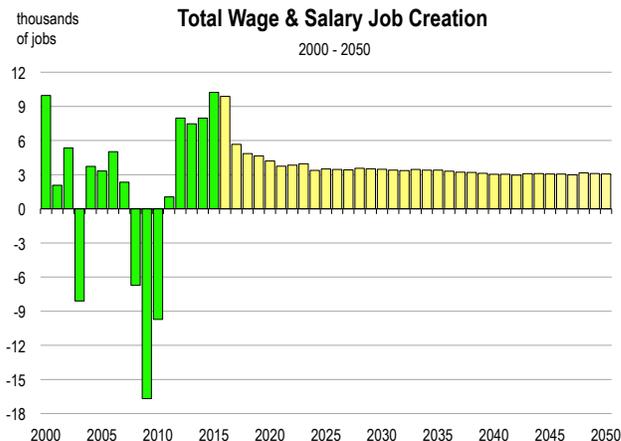
In 2015, employment in Northern California increased by 3.3 percent, whereas employment in the greater Bay Area grew by 3.8 percent. In Contra Costa County, 10,200 jobs were created, representing an increase of 3.0 percent. The unemployment rate improved substantially, falling from 6.2 percent in 2014 to 5.0 percent in 2015.

During 2015, the largest employment increases were observed in education and healthcare (+1,800 jobs), leisure and hospitality (+1,500 jobs), wholesale and retail trade (+1,500 jobs), construction (+1,500 jobs), and professional and business services (+1,200 jobs). Meaningful employment losses were not observed in any major sector.

Between 2010 and 2015, the population increased at an annual average rate of 1.2 percent. More than half of this growth was the result of net migration, as an average of 7,000 net migrants entered the county each year. Some of these individuals moved to Contra Costa County to escape the comparatively higher housing prices of San Francisco and Silicon Valley, while others relocated to the Bay Area for its robust job market and high wages.

## FORECAST HIGHLIGHTS

- In 2016, total employment will expand by 2.8 percent. From 2016 to 2021, employment growth is expected to average 1.2 percent per year.
- Average salaries are currently above the California State average, and will remain so for the foreseeable future. In Contra Costa County, inflation-adjusted salaries are forecasted to rise by an average of 1.3 percent per year between 2016 and 2021.
- The largest job gains will be observed in leisure and hospitality, education and healthcare, professional and business services, and wholesale and retail trade. Together, these industries will account for 77 percent of net job creation between 2016 and 2021.
- The population of Contra Costa County is projected to grow at an annual average rate of 1.1 percent from 2016 to 2021.
- From 2016 to 2021, an average of 8,100 net migrants will enter the county each year, accounting for more than 60 percent of total population growth.

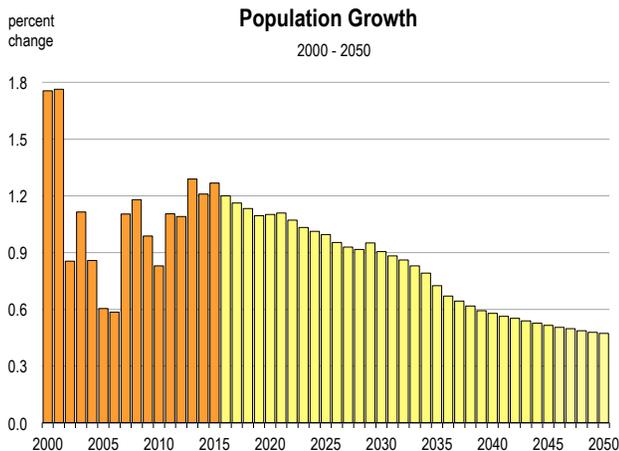


- Between 2016 and 2021, an average of 2,800 housing permits will be issued each year. The largest development project in the county will be located near the North Concord/Martinez Bart station. The project will contain up to 12,250 new homes. Construction may begin within the next few years, but will continue well beyond the year 2021.
- Real per capita income will increase by 2.0 percent in 2016. Between 2016 and 2021, real per capita income is expected to grow by 1.3 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 1.2 percent per year from 2016 to 2021.
- Industrial production is expected to rise by 2.8 percent in 2016. Between 2016 and 2021, the growth rate of industrial production will average 2.4 percent per year.

# Contra Costa County Economic Forecast

## 2010-2015 History, 2016-2050 Forecast

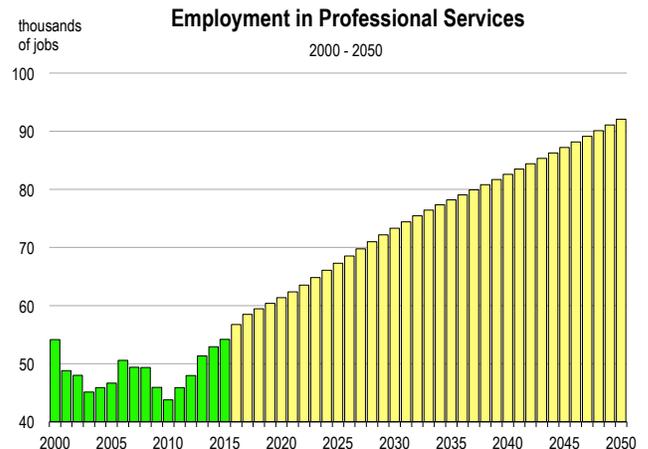
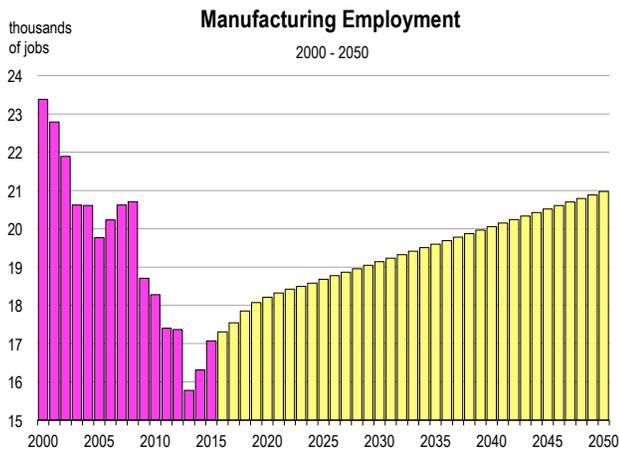
	Population (people)	Net Migration (people)	Registered Vehicles (millions)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2010	1,052,157	3,008	0.92	375.4	1,699	\$12.0	\$56.1	\$60,640	1.3	90.5	5.2	11.0
2011	1,063,780	6,528	0.91	377.9	1,063	\$12.8	\$60.7	\$63,209	2.7	102.9	4.8	10.3
2012	1,075,384	6,635	0.92	379.2	1,722	\$14.0	\$66.2	\$66,374	2.7	98.2	4.9	9.0
2013	1,089,243	8,883	0.95	378.9	1,955	\$14.5	\$66.7	\$64,641	2.3	102.2	4.7	7.5
2014	1,102,416	8,125	0.97	381.1	1,979	\$15.0	\$70.8	\$65,936	2.8	122.9	4.9	6.2
2015	1,116,385	8,547	1.00	382.9	2,354	\$15.7	\$76.1	\$68,126	2.6	124.6	5.1	5.0
2016	1,129,783	8,486	1.03	387.4	2,436	\$16.6	\$80.5	\$69,476	2.5	124.3	5.3	4.2
2017	1,142,910	8,216	1.05	390.9	2,705	\$17.3	\$85.5	\$70,455	3.6	122.9	5.4	3.9
2018	1,155,857	8,019	1.07	393.5	2,818	\$18.2	\$90.7	\$71,337	3.5	122.2	5.5	3.8
2019	1,168,513	7,690	1.08	396.3	2,918	\$18.9	\$95.1	\$72,332	2.3	122.0	5.7	3.7
2020	1,181,384	7,881	1.10	399.4	3,017	\$19.5	\$99.6	\$73,228	2.3	122.0	5.8	3.7
2021	1,194,486	8,106	1.11	402.5	2,986	\$20.2	\$104.2	\$74,095	2.3	121.7	5.9	3.7
2022	1,207,284	7,773	1.12	405.4	2,953	\$20.8	\$109.0	\$74,933	2.3	121.7	6.1	3.7
2023	1,219,752	7,425	1.13	408.4	2,975	\$21.5	\$113.9	\$75,744	2.3	121.6	6.2	3.7
2024	1,232,099	7,303	1.14	411.4	2,891	\$22.2	\$119.0	\$76,373	2.6	121.6	6.3	3.7
2025	1,244,362	7,234	1.14	414.2	2,921	\$23.0	\$124.4	\$76,897	2.8	121.5	6.5	3.7
2026	1,256,226	6,848	1.15	417.1	2,895	\$23.8	\$129.8	\$77,286	2.9	121.5	6.6	3.7
2027	1,267,897	6,671	1.15	420.0	2,869	\$24.6	\$135.4	\$77,608	2.9	121.5	6.8	3.7
2028	1,279,518	6,666	1.16	422.7	2,926	\$25.6	\$141.0	\$78,000	2.7	121.5	6.9	3.7
2029	1,291,685	7,225	1.16	425.6	2,855	\$26.5	\$146.6	\$78,408	2.5	121.5	7.1	3.6
2030	1,303,375	6,789	1.17	428.4	2,793	\$27.6	\$152.5	\$78,944	2.4	121.5	7.3	3.6
2031	1,314,876	6,605	1.18	431.1	2,742	\$28.8	\$158.6	\$79,520	2.3	121.6	7.5	3.6
2032	1,326,195	6,427	1.18	433.8	2,696	\$30.0	\$164.9	\$80,005	2.5	121.6	7.7	3.6
2033	1,337,198	6,110	1.19	436.4	2,637	\$31.4	\$171.3	\$80,681	2.1	121.7	7.9	3.6
2034	1,347,782	5,712	1.19	439.0	2,585	\$32.7	\$178.0	\$81,337	2.3	121.8	8.1	3.6
2035	1,357,552	4,959	1.20	441.5	2,523	\$34.0	\$185.2	\$82,047	2.4	121.9	8.3	3.6
2036	1,366,650	4,329	1.21	443.9	2,466	\$35.3	\$193.0	\$82,616	2.8	122.0	8.6	3.6
2037	1,375,445	4,106	1.21	446.3	2,408	\$36.6	\$201.0	\$83,121	2.9	122.1	8.8	3.6
2038	1,383,939	3,884	1.22	448.5	2,351	\$37.8	\$209.2	\$83,724	2.7	122.2	9.0	3.6
2039	1,392,141	3,669	1.22	450.7	2,298	\$39.1	\$217.9	\$84,261	2.9	122.3	9.3	3.6
2040	1,400,195	3,592	1.23	452.9	2,252	\$40.4	\$226.7	\$84,827	2.8	122.4	9.5	3.6
2041	1,408,077	3,500	1.24	454.9	2,207	\$41.7	\$235.8	\$85,490	2.6	122.6	9.8	3.6
2042	1,415,855	3,457	1.25	457.0	2,174	\$43.0	\$245.0	\$86,201	2.5	122.7	10.0	3.6
2043	1,423,485	3,366	1.25	459.0	2,128	\$44.4	\$254.5	\$86,990	2.4	122.8	10.3	3.6
2044	1,430,982	3,286	1.26	461.0	2,084	\$45.7	\$264.2	\$87,888	2.2	123.0	10.6	3.6
2045	1,438,355	3,218	1.27	462.9	2,047	\$47.0	\$274.5	\$88,711	2.4	123.1	10.9	3.6
2046	1,445,613	3,154	1.28	464.8	2,010	\$48.3	\$284.9	\$89,532	2.3	123.3	11.2	3.6
2047	1,452,808	3,135	1.29	466.7	1,983	\$49.8	\$296.4	\$90,342	2.6	123.5	11.5	3.6
2048	1,459,880	3,040	1.30	468.6	1,937	\$51.4	\$308.4	\$91,186	2.6	123.6	11.8	3.6
2049	1,466,863	2,990	1.31	470.4	1,898	\$53.0	\$321.2	\$92,045	2.7	123.8	12.1	3.6
2050	1,473,799	2,966	1.32	472.1	1,870	\$54.8	\$335.1	\$92,922	2.9	123.9	12.4	3.6

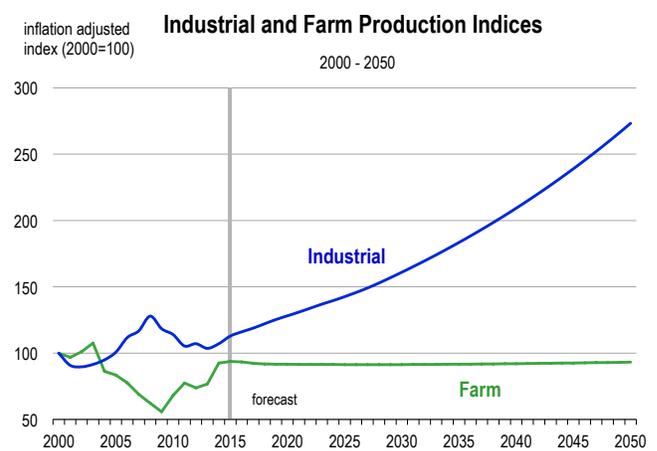
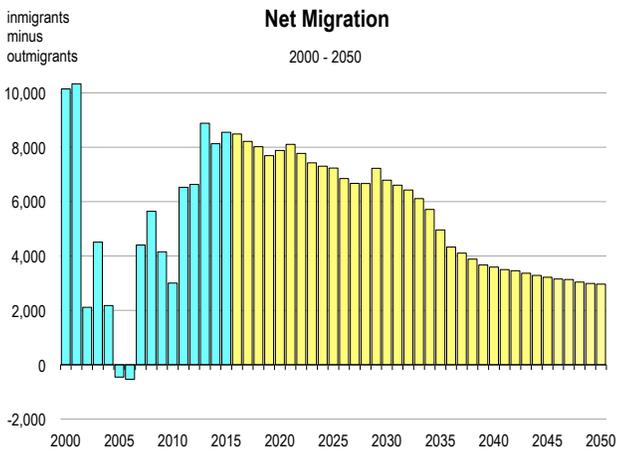
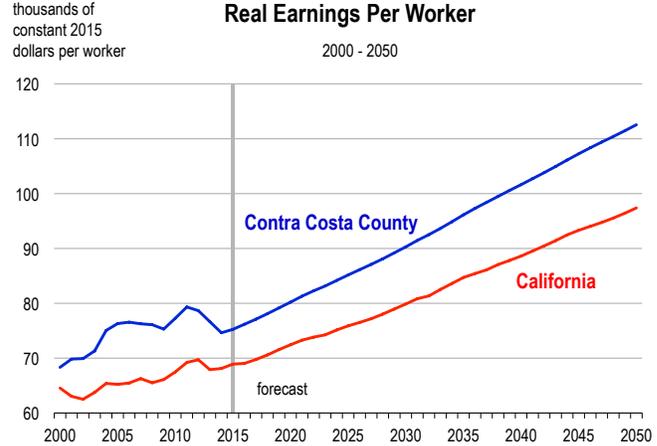


# Contra Costa County Employment Forecast

## 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	319.1	0.71	18.3	18.3	8.0	48.0	25.3	43.8	9.6	54.9	31.3	49.2
2011	320.1	0.83	17.8	17.4	8.1	48.5	24.8	45.9	9.0	55.5	32.3	47.8
2012	328.1	0.79	19.7	17.4	8.1	49.4	25.3	48.0	8.4	57.3	33.4	48.0
2013	335.6	0.90	21.6	15.8	8.5	49.8	25.3	51.3	8.5	58.4	35.4	48.1
2014	343.6	0.84	22.4	16.3	9.0	50.8	25.1	52.9	8.4	59.3	37.1	49.1
2015	353.8	0.76	23.9	17.1	9.7	52.3	25.2	54.2	8.8	61.1	38.6	49.7
2016	363.7	0.76	25.4	17.3	9.8	53.1	25.8	56.7	9.2	63.1	39.9	49.8
2017	369.4	0.75	25.4	17.5	9.9	53.6	26.1	58.5	9.5	64.1	41.1	50.0
2018	374.2	0.74	25.2	17.9	10.0	54.1	26.5	59.4	9.7	65.3	42.1	50.2
2019	378.9	0.74	25.3	18.1	10.1	54.5	26.7	60.4	9.9	66.5	43.0	50.4
2020	383.1	0.74	25.4	18.2	10.2	54.8	26.8	61.4	10.1	67.8	43.7	50.6
2021	386.8	0.74	25.2	18.3	10.3	55.1	26.8	62.4	10.2	69.0	44.4	50.8
2022	390.7	0.74	25.1	18.4	10.4	55.4	26.9	63.5	10.4	70.3	44.9	50.9
2023	394.6	0.74	25.1	18.5	10.5	55.6	27.0	64.8	10.5	71.6	45.3	51.1
2024	398.0	0.73	24.7	18.6	10.6	55.8	27.1	66.1	10.6	72.8	45.7	51.3
2025	401.5	0.73	24.7	18.7	10.7	56.0	27.2	67.3	10.8	73.9	46.0	51.5
2026	405.0	0.73	24.7	18.8	10.9	56.2	27.2	68.5	10.9	74.9	46.3	51.7
2027	408.4	0.73	24.8	18.9	11.0	56.4	27.3	69.8	11.0	75.9	46.5	51.8
2028	412.0	0.73	24.9	19.0	11.1	56.6	27.4	71.0	11.1	76.9	46.8	52.0
2029	415.5	0.73	24.9	19.0	11.2	56.9	27.5	72.2	11.2	78.0	47.0	52.3
2030	419.0	0.73	24.8	19.1	11.4	57.2	27.6	73.3	11.4	79.1	47.2	52.5
2031	422.4	0.73	24.6	19.2	11.5	57.6	27.7	74.4	11.5	80.2	47.4	52.7
2032	425.7	0.74	24.5	19.3	11.6	58.0	27.8	75.4	11.6	81.2	47.6	52.9
2033	429.2	0.74	24.4	19.4	11.8	58.5	27.9	76.4	11.8	82.3	47.8	53.1
2034	432.6	0.74	24.3	19.5	11.9	59.0	28.0	77.3	11.9	83.4	48.1	53.3
2035	436.0	0.74	24.3	19.6	12.0	59.4	28.1	78.2	12.0	84.4	48.3	53.6
2036	439.3	0.74	24.4	19.7	12.2	59.8	28.1	79.1	12.2	85.5	48.5	53.8
2037	442.5	0.74	24.4	19.8	12.3	60.1	28.2	79.9	12.3	86.6	48.7	54.0
2038	445.7	0.74	24.4	19.9	12.5	60.4	28.2	80.8	12.4	87.7	48.9	54.3
2039	448.8	0.74	24.4	20.0	12.6	60.6	28.1	81.7	12.6	88.8	49.1	54.5
2040	451.9	0.74	24.4	20.1	12.8	60.8	28.1	82.6	12.7	89.9	49.3	54.8
2041	454.9	0.74	24.3	20.1	12.9	61.0	28.0	83.5	12.8	91.0	49.5	55.0
2042	457.9	0.74	24.2	20.2	13.1	61.2	27.9	84.4	13.0	92.1	49.8	55.3
2043	461.0	0.75	24.2	20.3	13.3	61.4	27.8	85.3	13.1	93.2	50.0	55.5
2044	464.1	0.75	24.2	20.4	13.4	61.7	27.7	86.3	13.3	94.3	50.2	55.8
2045	467.1	0.75	24.2	20.5	13.6	61.9	27.5	87.2	13.4	95.4	50.4	56.0
2046	470.2	0.75	24.1	20.6	13.8	62.0	27.4	88.2	13.5	96.5	50.6	56.3
2047	473.2	0.75	24.0	20.7	13.9	62.2	27.2	89.1	13.7	97.6	50.8	56.6
2048	476.3	0.75	24.0	20.8	14.1	62.4	27.0	90.1	13.8	98.8	51.0	56.8
2049	479.4	0.75	24.0	20.9	14.3	62.6	26.8	91.1	14.0	99.9	51.2	57.1
2050	482.5	0.75	23.9	21.0	14.5	62.8	26.6	92.1	14.1	101.1	51.4	57.4





## County Economic and Demographic Indicators

### Projected Economic Growth (2016-2021)

Expected retail sales growth:	5.7%
Expected job growth:	6.4%
Fastest growing jobs sector:	Information
Expected personal income growth:	12.8%

Expected population growth:	5.7%
Net migration to account for:	61.7%
Expected growth in number of vehicles:	8.1%

### Demographics (2016)

Unemployment rate (April 2016):	4.3%
County rank* in California (58 counties):	10th
Working age (16-64) population:	64.9%

Population with B.A. or higher:	39.0%
Median home selling price (2015):	\$475,000
Median household income:	\$83,007

### Quality of Life

Violent crime rate (2014):	310 per 100,000 persons
County rank* in California (58 counties):	20th
Average commute time to work (2016):	38.0 minutes

High School drop out rate (2015):	5.4%
Households at/below poverty line (2016):	8.0%

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