

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 1800s. According to the 1880 Census, the county had a population of 6,623. But by 2015, it was the second smallest county in California, with only 3,166 residents. In 2015, the county also had 620 wage and salary jobs, a per capita income of \$35,804, and an average salary per worker of \$51,438.

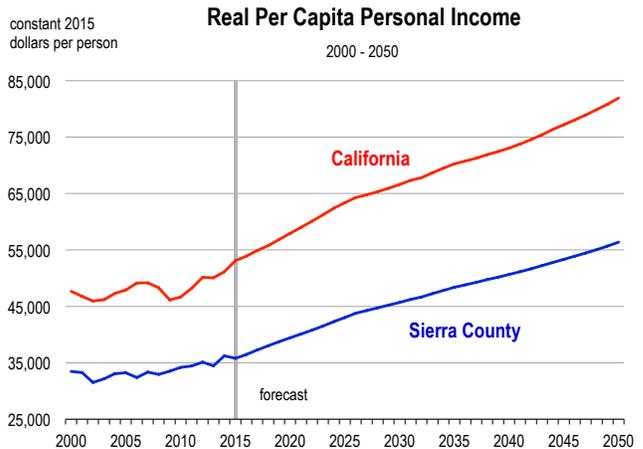
In 2015, Sierra County lost 40 wage and salary jobs, representing a decrease of 6.1 percent. At the same time, the unemployment rate improved from 10.1 percent in 2014 to 9.0 percent in 2015.

During 2015, the public sector, which represents 60 percent of total employment in the county, gained 10 jobs. The services sector lost 50 jobs, while the good-producing sector and agriculture sector were flat.

Between 2010 and 2015, the population of Sierra County declined at an annual average rate of 0.4 percent. This was entirely the result of a natural decrease (deaths outnumbering births), which reduced the population by 17 people per year.

FORECAST HIGHLIGHTS

- Total wage and salary employment is expected to increase by 0.8 percent in 2016. Between 2016 and 2021, growth will average 0.7 percent per year.
- Average salaries are well below the California state average, and will remain so over the forecast period. In Sierra County, inflation-adjusted salaries are expected to increase at an average rate of 2.0 percent per year during the 2016-2021 period.
- Over the 2016-2021 period, employment growth will be relatively flat in the agriculture and services sectors. The goods producing sector and the government sector will each generate approximately 10 new jobs.
- The population is expected to decline throughout the 2016-2021 period. Over this time frame, the annual average decrease will be 0.5 percent. The natural decrease will be responsible for all of this decline.
- Net migration will be flat. Over the next five years, the county will neither lose nor gain a significant number of residents through the migratory process.

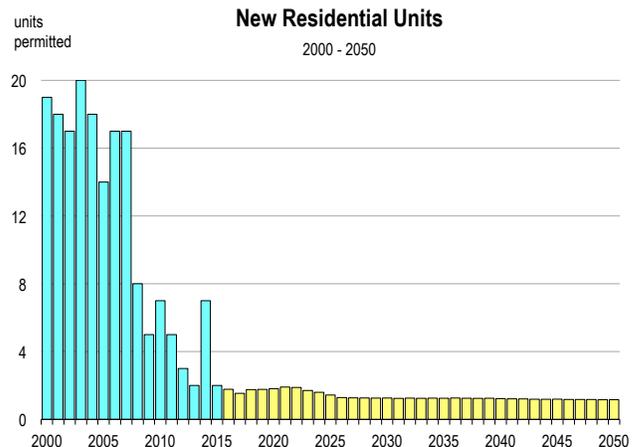
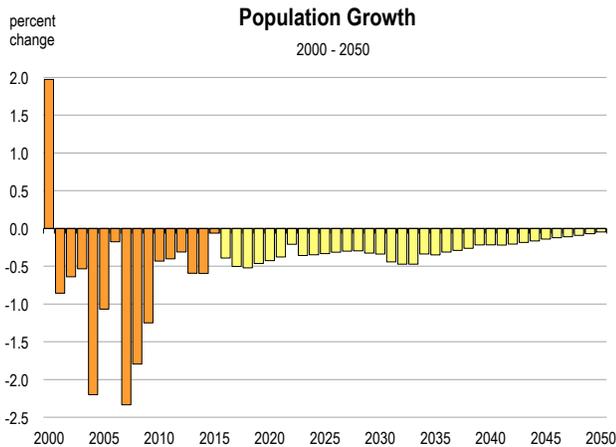


- Between 2016 and 2021, real per capita income will increase by 1.9 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by 2.8 percent per year from 2016 to 2021.
- Between 2016 and 2021, the growth rate of industrial production will average 5.9 percent per year.

Sierra County Economic Forecast

2010-2015 History, 2016-2050 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)
2010	3,229	-7	5.4	1.5	7	\$19.08	\$100.31	\$34,173	1.3	7.0	7.0	15.4
2011	3,216	4	5.3	1.5	5	\$16.30	\$103.28	\$34,418	2.7	9.1	4.2	14.9
2012	3,206	0	5.3	1.5	3	\$25.63	\$107.40	\$35,114	2.7	9.4	6.8	14.4
2013	3,187	0	5.3	1.5	2	\$17.78	\$106.30	\$34,462	2.3	10.1	7.1	12.8
2014	3,168	0	5.4	1.5	7	\$19.48	\$113.08	\$36,216	2.8	10.6	9.4	10.1
2015	3,166	0	5.5	1.5	2	\$18.49	\$113.36	\$35,804	2.6	11.3	9.6	9.0
2016	3,154	2	5.5	1.5	2	\$21.40	\$117.97	\$36,481	2.7	11.6	10.1	7.9
2017	3,138	1	5.4	1.5	2	\$23.35	\$123.88	\$37,281	3.4	11.8	11.2	7.6
2018	3,121	0	5.4	1.5	2	\$24.85	\$129.69	\$38,008	3.4	11.9	11.9	7.7
2019	3,107	1	5.3	1.5	2	\$26.11	\$135.36	\$38,745	3.0	11.9	12.5	7.7
2020	3,094	1	5.3	1.5	2	\$27.29	\$140.96	\$39,421	3.0	12.0	13.0	7.8
2021	3,082	2	5.3	1.5	2	\$28.46	\$146.84	\$40,113	2.9	12.0	13.5	7.7
2022	3,076	7	5.2	1.5	2	\$29.65	\$153.06	\$40,800	2.9	12.0	14.3	7.6
2023	3,065	1	5.2	1.5	2	\$30.86	\$159.27	\$41,518	2.8	12.0	14.2	7.6
2024	3,054	1	5.2	1.5	2	\$32.06	\$165.65	\$42,294	2.6	12.0	14.4	7.5
2025	3,044	1	5.1	1.5	1	\$33.25	\$171.91	\$43,039	2.5	12.0	15.0	7.4
2026	3,034	0	5.1	1.5	1	\$34.46	\$178.27	\$43,784	2.5	12.0	15.6	7.3
2027	3,025	0	5.1	1.5	1	\$35.76	\$184.47	\$44,250	2.9	12.1	16.1	7.3
2028	3,016	0	5.1	1.5	1	\$37.00	\$190.56	\$44,727	2.7	12.1	16.6	7.3
2029	3,006	0	5.1	1.5	1	\$38.19	\$196.44	\$45,219	2.5	12.1	17.1	7.3
2030	2,996	-1	5.1	1.5	1	\$39.37	\$202.27	\$45,713	2.4	12.1	17.7	7.3
2031	2,983	-4	5.2	1.5	1	\$40.53	\$207.92	\$46,228	2.3	12.1	17.9	7.3
2032	2,969	-5	5.2	1.5	1	\$41.78	\$213.72	\$46,671	2.5	12.1	18.3	7.3
2033	2,955	-6	5.2	1.5	1	\$42.94	\$219.47	\$47,255	2.1	12.1	18.7	7.3
2034	2,945	-3	5.2	1.5	1	\$44.22	\$225.96	\$47,813	2.3	12.1	19.6	7.3
2035	2,934	-4	5.2	1.5	1	\$45.59	\$232.79	\$48,367	2.4	12.1	20.2	7.3
2036	2,925	-4	5.2	1.5	1	\$47.14	\$240.32	\$48,818	2.8	12.1	20.9	7.3
2037	2,917	-5	5.3	1.5	1	\$48.77	\$248.29	\$49,254	2.9	12.1	21.6	7.3
2038	2,909	-5	5.4	1.5	1	\$50.37	\$256.37	\$49,748	2.7	12.1	22.3	7.3
2039	2,903	-4	5.4	1.5	1	\$52.10	\$265.08	\$50,195	2.9	12.1	23.3	7.3
2040	2,896	-4	5.5	1.5	1	\$53.84	\$273.82	\$50,647	2.8	12.1	24.1	7.3
2041	2,890	-5	5.5	1.5	1	\$55.54	\$282.52	\$51,143	2.6	12.1	24.9	7.3
2042	2,884	-6	5.5	1.5	1	\$57.24	\$291.33	\$51,660	2.5	12.1	25.8	7.3
2043	2,879	-6	5.6	1.5	1	\$58.96	\$300.29	\$52,197	2.4	12.1	26.8	7.3
2044	2,874	-6	5.6	1.5	1	\$60.64	\$309.23	\$52,785	2.2	12.1	27.8	7.3
2045	2,870	-7	5.6	1.5	1	\$62.47	\$318.83	\$53,327	2.4	12.1	28.9	7.3
2046	2,867	-7	5.7	1.5	1	\$64.30	\$328.54	\$53,887	2.3	12.1	30.0	7.3
2047	2,863	-8	5.7	1.5	1	\$66.18	\$338.62	\$54,458	2.3	12.1	31.1	7.3
2048	2,861	-8	5.7	1.5	1	\$68.14	\$349.24	\$55,061	2.3	12.1	32.4	7.3
2049	2,859	-9	5.7	1.5	1	\$70.18	\$360.43	\$55,695	2.3	12.1	33.7	7.2
2050	2,857	-9	5.7	1.5	1	\$72.30	\$372.23	\$56,361	2.3	12.1	35.0	7.2

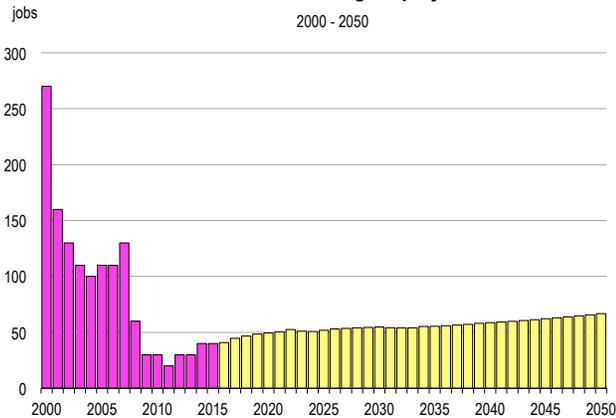


Sierra County Employment Forecast

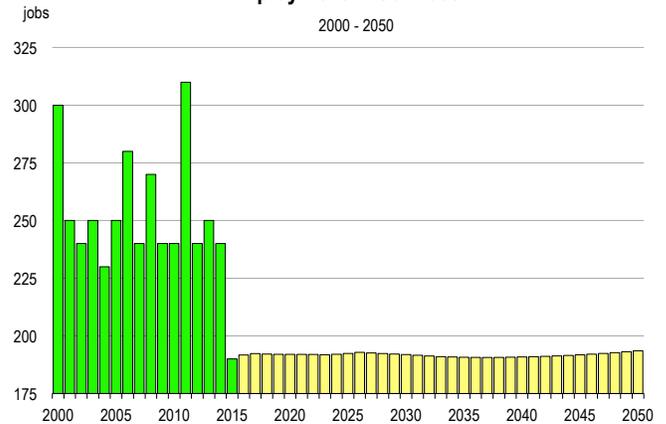
2010-2015 History, 2016-2050 Forecast

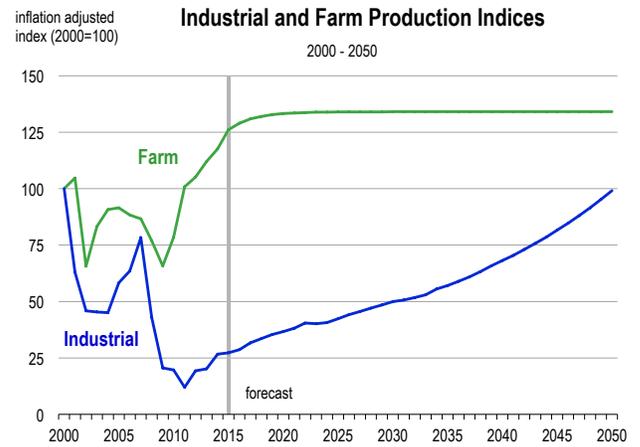
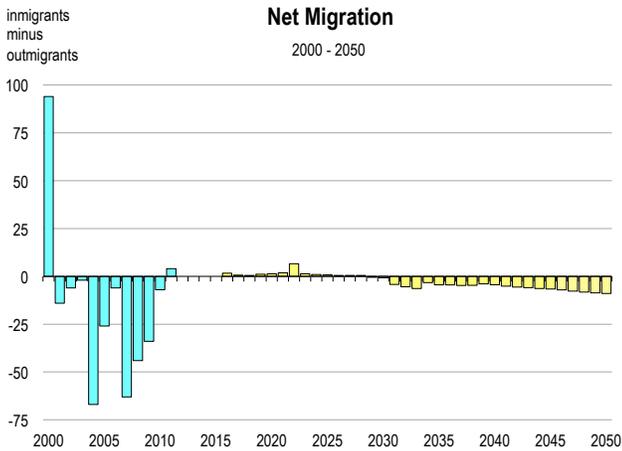
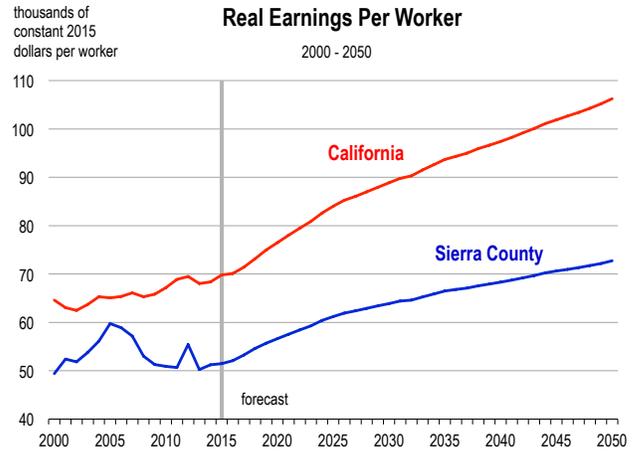
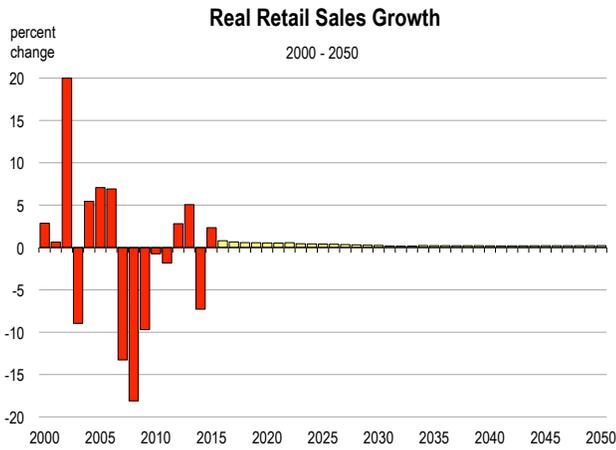
	Total Wage & Salary	Farm	Goods Producing	Services	Government
	-----employment (thousands of jobs)-----				
2010	0.740	0.020	0.030	0.240	0.450
2011	0.730	0.010	0.020	0.310	0.390
2012	0.640	0.010	0.030	0.240	0.360
2013	0.650	0.020	0.030	0.250	0.350
2014	0.660	0.020	0.040	0.240	0.360
2015	0.620	0.020	0.040	0.190	0.370
2016	0.625	0.020	0.041	0.192	0.373
2017	0.633	0.020	0.045	0.192	0.376
2018	0.637	0.020	0.047	0.192	0.378
2019	0.641	0.020	0.048	0.192	0.381
2020	0.644	0.020	0.049	0.192	0.382
2021	0.648	0.020	0.051	0.192	0.386
2022	0.653	0.020	0.053	0.192	0.389
2023	0.655	0.020	0.051	0.192	0.392
2024	0.657	0.020	0.051	0.192	0.395
2025	0.663	0.020	0.052	0.192	0.399
2026	0.668	0.020	0.053	0.193	0.402
2027	0.669	0.020	0.054	0.193	0.403
2028	0.670	0.020	0.054	0.192	0.404
2029	0.671	0.020	0.054	0.192	0.405
2030	0.672	0.020	0.055	0.192	0.405
2031	0.671	0.020	0.054	0.192	0.405
2032	0.672	0.020	0.054	0.191	0.406
2033	0.671	0.020	0.054	0.191	0.406
2034	0.672	0.020	0.055	0.191	0.406
2035	0.673	0.020	0.055	0.191	0.407
2036	0.675	0.020	0.056	0.191	0.408
2037	0.677	0.020	0.057	0.191	0.409
2038	0.678	0.020	0.057	0.191	0.411
2039	0.681	0.020	0.058	0.191	0.412
2040	0.683	0.020	0.059	0.191	0.413
2041	0.684	0.020	0.059	0.191	0.414
2042	0.686	0.020	0.060	0.191	0.415
2043	0.687	0.020	0.061	0.191	0.415
2044	0.688	0.020	0.061	0.192	0.415
2045	0.690	0.020	0.062	0.192	0.416
2046	0.691	0.020	0.063	0.192	0.416
2047	0.692	0.020	0.064	0.192	0.416
2048	0.694	0.020	0.065	0.193	0.416
2049	0.695	0.020	0.066	0.193	0.417
2050	0.697	0.020	0.067	0.194	0.417

Goods Producing Employment



Employment in Services





County Economic and Demographic Indicators

Projected Economic Growth (2016-2021)

Expected retail sales growth:	2.9%
Expected job growth:	3.7%
Fastest growing jobs sector:	Goods Producing
Expected personal income growth:	7.5%

Expected population growth:	-2.3%
Net migration to account for:	N/A
Expected growth in number of vehicles:	-4.4%

Demographics (2016)

Unemployment rate (April 2016):	8.4%
County rank* in California (58 counties):	45th
Working age (16-64) population:	59.5%

Population with B.A. or higher:	18.2%
Median home selling price (2015):	\$135,500
Median household income:	\$38,840

Quality of Life

Violent crime rate (2014):	347 per 100,000 persons
County rank* in California (58 counties):	27th
Average commute time to work (2016):	31.0 minutes

High School drop out rate (2015):	4.2%
Households at/below poverty line (2016):	10.2%

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