

VENTURA COUNTY ECONOMIC FORECAST

Ventura County has a population of 853,000 people and a total of 321,300 wage and salary jobs. The average salary per worker is \$63,155 and the income per capita is \$51,761.

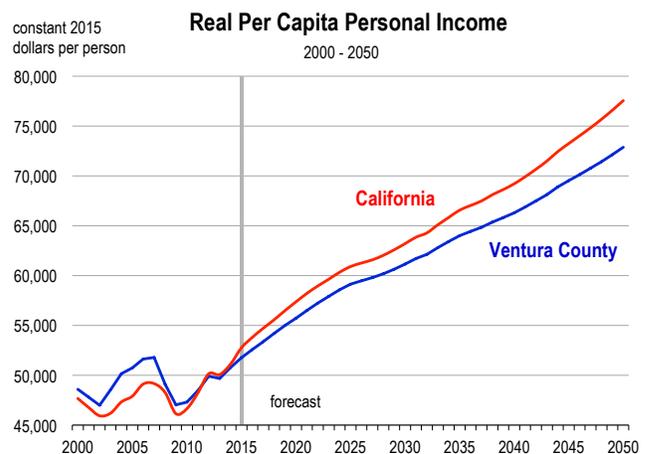
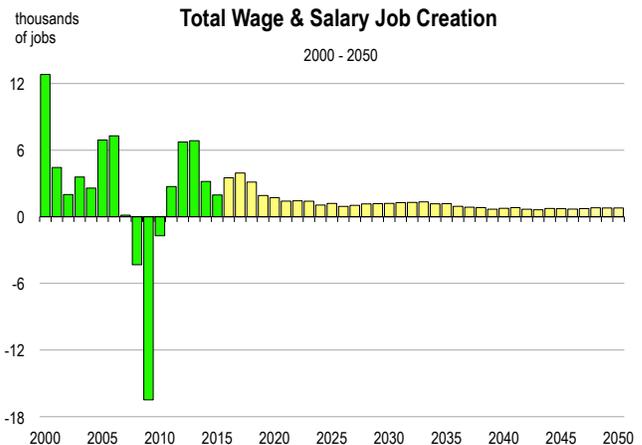
In 2015, total employment increased by 2.6 percent across Southern California. Ventura County added 2,000 jobs, representing an increase of 0.6 percent. The unemployment rate improved substantially, dropping from 6.7 percent in 2014 to 5.7 percent in 2015.

In 2015, the largest employment gains were observed in government (+1,300 jobs), leisure and hospitality (+1,100 jobs), and education and healthcare (+1,100 jobs). A number of sectors experienced job losses, including financial activities (-900 jobs), professional and business services (-400 jobs), mining and natural resources (-300 jobs), and manufacturing (-200 jobs).

From 2010-2015, the Ventura County population increased at an annual average rate of 0.7 percent. This growth was almost entirely due to the natural increase (new births), as net migration was very low.

FORECAST HIGHLIGHTS

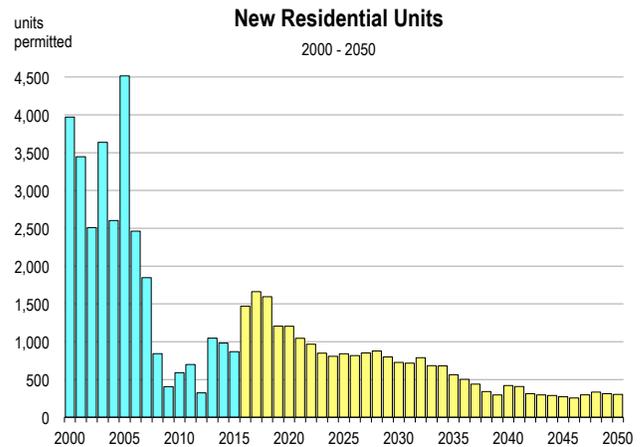
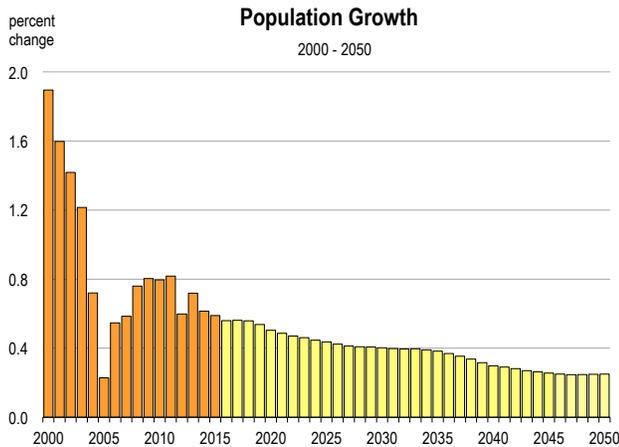
- In 2016, total employment will increase by 1.1 percent. Over the 2016-2021 period, the annual growth rate is expected to average 0.7 percent per year.
- Average salaries are currently below the California state average, and will remain so throughout the forecast period. In Ventura County, inflation-adjusted salaries will rise at an average rate of 0.9 percent per year from 2016 to 2021.
- Employment growth is expected to be strongest in leisure and hospitality, education and healthcare, wholesale and retail trade, and professional services. Together, these sectors will account for 80 percent of net job creation over the 2016-2021 period.
- Population growth will be slow over the forecast period. Between 2016 and 2021, growth will average just 0.5 percent per year. The natural increase (new births) will be responsible for all of this growth.
- Net migration will be negative over the forecast horizon. Between 2016 and 2021, an average of 480 net migrants will leave the county each year.
- Real per capita income will rise by 1.6 percent in 2016. An annual average increase of 1.4 percent is expected from 2016 to 2021.
- Total taxable sales, adjusted for inflation, are projected to increase by an average of 1.7 percent per year from 2016 to 2021.
- Industrial production is expected to rise by 1.9 percent in 2016. From 2016 to 2021, the growth rate of industrial production will average 1.3 percent per year.
- Farm production is forecasted to increase by 0.7 percent per year between 2016 and 2021. The principal crop in the county is the strawberry.



Ventura County Economic Forecast

2010-2015 History, 2016-2050 Forecast

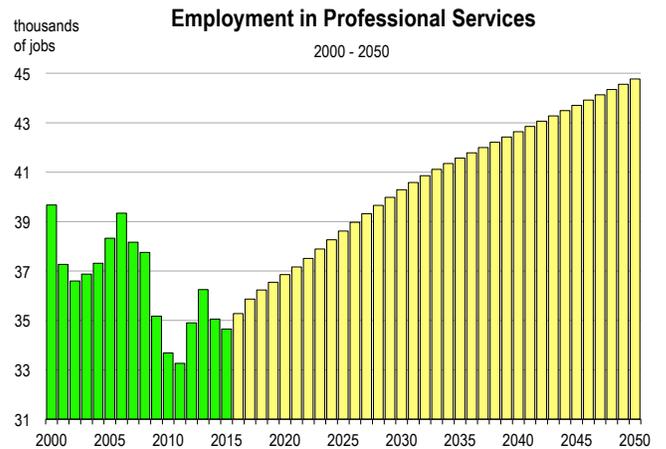
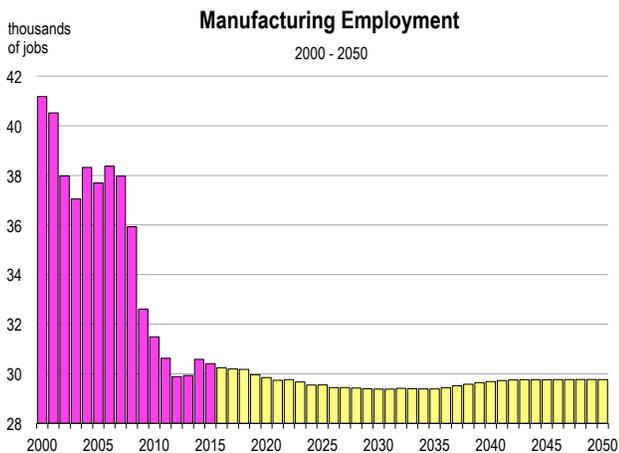
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (billions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2010	825,061	276	754	266.9	590	\$10.2	\$36.0	\$47,296	1.2	2.01	8.1	10.8
2011	831,810	803	750	267.5	697	\$11.0	\$38.2	\$48,432	2.7	1.95	7.9	10.2
2012	836,787	-542	751	268.0	322	\$12.0	\$40.4	\$49,897	2.0	2.03	8.0	9.1
2013	842,796	846	768	268.7	1,048	\$12.8	\$40.9	\$49,678	1.1	2.14	8.0	7.9
2014	847,972	101	776	269.8	981	\$13.6	\$42.7	\$50,754	1.3	2.16	8.1	6.7
2015	852,964	-103	784	270.9	867	\$14.0	\$44.2	\$51,761	0.9	2.18	8.1	5.7
2016	857,737	-190	795	271.7	1,470	\$14.6	\$45.9	\$52,577	1.9	2.22	8.3	4.9
2017	862,554	-193	804	273.1	1,661	\$15.3	\$48.3	\$53,378	3.0	2.25	8.4	4.6
2018	867,372	-250	813	274.7	1,595	\$16.1	\$50.8	\$54,215	2.9	2.26	8.5	4.5
2019	872,033	-483	821	276.2	1,207	\$16.6	\$52.6	\$54,993	1.6	2.28	8.6	4.5
2020	876,426	-789	829	277.3	1,204	\$17.2	\$54.4	\$55,724	1.6	2.30	8.7	4.5
2021	880,688	-965	836	278.5	1,045	\$17.7	\$56.4	\$56,497	1.6	2.30	8.8	4.5
2022	884,833	-1,132	843	279.5	966	\$18.2	\$58.3	\$57,229	1.6	2.31	9.0	4.5
2023	888,914	-1,225	849	280.4	848	\$18.8	\$60.2	\$57,917	1.6	2.31	9.1	4.4
2024	892,882	-1,369	854	281.2	807	\$19.4	\$62.4	\$58,584	1.9	2.31	9.2	4.3
2025	896,780	-1,448	859	281.9	840	\$20.0	\$64.6	\$59,138	2.1	2.32	9.3	4.2
2026	900,578	-1,540	861	282.7	816	\$20.5	\$66.7	\$59,488	2.2	2.32	9.5	4.2
2027	904,299	-1,594	863	283.5	851	\$21.1	\$68.8	\$59,786	2.2	2.32	9.6	4.2
2028	907,992	-1,601	866	284.3	877	\$21.8	\$70.9	\$60,177	2.0	2.32	9.8	4.2
2029	911,690	-1,586	870	285.1	798	\$22.5	\$73.0	\$60,641	1.8	2.32	10.0	4.1
2030	915,361	-1,608	874	285.9	726	\$23.3	\$75.2	\$61,155	1.7	2.32	10.2	4.1
2031	919,003	-1,642	879	286.6	716	\$24.1	\$77.4	\$61,717	1.6	2.32	10.4	4.1
2032	922,636	-1,662	883	287.2	788	\$25.0	\$79.7	\$62,133	1.8	2.32	10.7	4.1
2033	926,296	-1,645	889	288.0	683	\$25.9	\$82.0	\$62,809	1.4	2.32	10.9	4.0
2034	929,913	-1,691	894	288.6	681	\$26.8	\$84.5	\$63,413	1.6	2.32	11.1	4.0
2035	933,474	-1,716	899	289.3	562	\$27.8	\$87.1	\$64,013	1.7	2.32	11.4	4.0
2036	936,920	-1,804	903	289.8	502	\$28.6	\$89.8	\$64,426	2.1	2.32	11.6	4.0
2037	940,233	-1,890	906	290.3	438	\$29.5	\$92.7	\$64,831	2.2	2.32	11.9	4.0
2038	943,401	-1,970	911	290.7	340	\$30.4	\$95.7	\$65,373	2.0	2.32	12.2	3.9
2039	946,384	-2,077	915	291.0	295	\$31.3	\$98.8	\$65,816	2.2	2.32	12.4	3.9
2040	949,205	-2,153	920	291.3	420	\$32.2	\$101.9	\$66,293	2.1	2.32	12.7	4.0
2041	951,965	-2,143	925	291.7	407	\$33.1	\$105.1	\$66,876	1.9	2.32	13.0	4.0
2042	954,646	-2,163	930	292.1	312	\$34.0	\$108.3	\$67,485	1.8	2.32	13.3	4.0
2043	957,225	-2,218	936	292.4	296	\$34.9	\$111.5	\$68,133	1.7	2.32	13.6	4.0
2044	959,740	-2,241	942	292.6	289	\$35.8	\$114.7	\$68,885	1.5	2.32	13.9	4.0
2045	962,196	-2,265	948	292.9	271	\$36.7	\$118.1	\$69,516	1.7	2.32	14.2	4.0
2046	964,603	-2,288	953	293.2	255	\$37.6	\$121.4	\$70,138	1.6	2.33	14.5	4.0
2047	966,984	-2,300	958	293.4	297	\$38.6	\$125.1	\$70,762	1.9	2.33	14.8	4.0
2048	969,376	-2,286	964	293.7	333	\$39.7	\$129.0	\$71,432	1.9	2.33	15.1	4.0
2049	971,791	-2,265	970	294.0	312	\$40.8	\$133.3	\$72,135	2.0	2.33	15.4	4.0
2050	974,220	-2,256	975	294.3	303	\$42.1	\$137.9	\$72,865	2.2	2.33	15.7	4.0

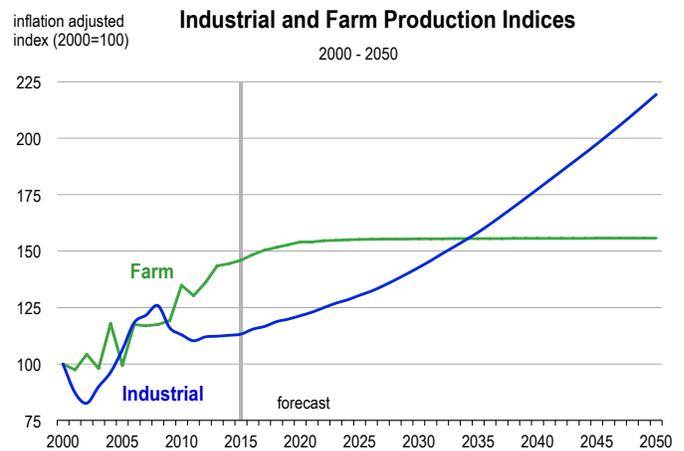
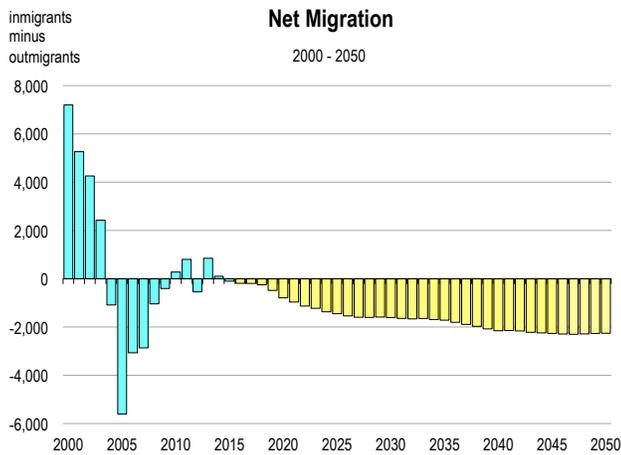
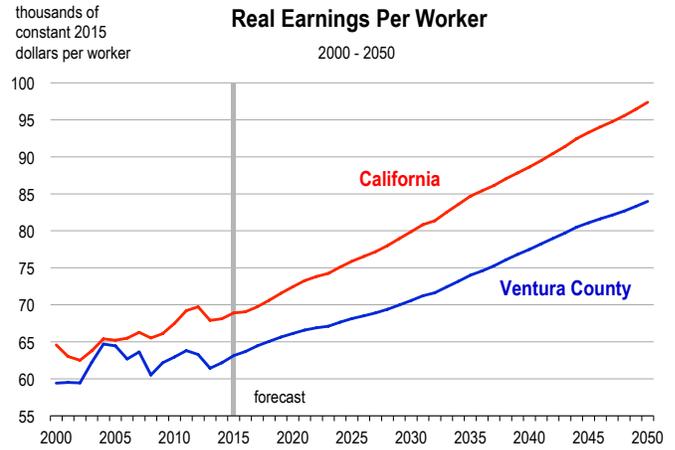
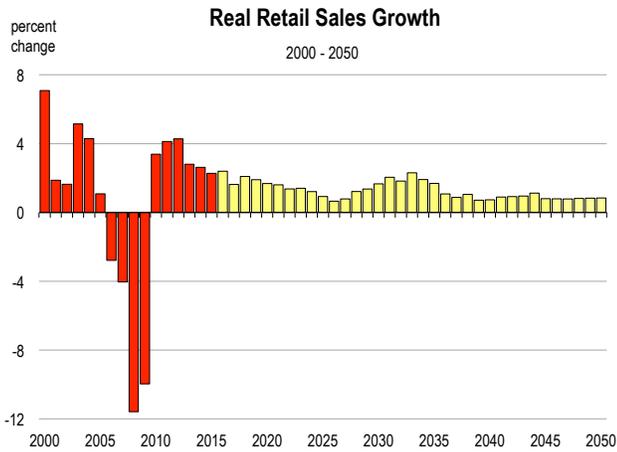


Ventura County Employment Forecast

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	299.9	24.43	11.3	31.5	5.3	47.8	20.3	33.7	5.1	35.5	30.3	44.2
2011	302.6	25.24	11.3	30.6	5.5	48.8	20.4	33.3	4.9	36.3	31.4	44.4
2012	309.4	27.09	11.8	29.9	5.7	49.9	19.6	34.9	5.2	38.2	32.8	43.6
2013	316.2	27.44	12.6	29.9	5.9	51.4	18.9	36.3	5.2	40.4	33.8	43.6
2014	319.4	26.46	13.7	30.6	6.0	52.0	18.7	35.1	5.3	41.6	34.8	44.0
2015	321.3	26.49	14.2	30.4	6.0	52.3	17.8	34.7	5.1	42.7	35.9	45.3
2016	324.8	26.74	14.6	30.2	6.0	52.9	17.6	35.3	5.1	43.6	36.3	45.7
2017	328.8	26.99	15.4	30.2	6.0	53.4	17.7	35.9	5.1	44.4	36.9	46.0
2018	331.9	27.15	15.7	30.2	6.1	53.9	17.8	36.2	5.1	45.2	37.5	46.2
2019	333.8	27.32	15.6	30.0	6.1	54.2	17.6	36.5	5.1	46.1	37.9	46.5
2020	335.5	27.50	15.4	29.8	6.1	54.6	17.4	36.9	5.1	47.0	38.1	46.7
2021	336.9	27.50	15.4	29.7	6.1	54.9	16.9	37.2	5.2	47.8	38.3	46.8
2022	338.4	27.59	15.3	29.8	6.2	55.2	16.4	37.5	5.2	48.6	38.4	47.0
2023	339.8	27.60	15.3	29.7	6.2	55.5	16.1	37.9	5.2	49.5	38.5	47.2
2024	340.8	27.64	15.3	29.5	6.2	55.7	15.6	38.3	5.3	50.2	38.6	47.3
2025	342.0	27.65	15.3	29.6	6.2	55.9	15.1	38.6	5.3	51.0	38.7	47.4
2026	343.0	27.67	15.4	29.4	6.3	56.0	14.6	39.0	5.4	51.6	38.8	47.5
2027	344.0	27.68	15.5	29.4	6.3	56.2	14.1	39.3	5.4	52.2	39.0	47.6
2028	345.2	27.69	15.6	29.4	6.3	56.4	13.6	39.7	5.4	52.8	39.3	47.6
2029	346.4	27.69	15.6	29.4	6.3	56.7	13.2	40.0	5.5	53.3	39.5	47.7
2030	347.6	27.70	15.6	29.4	6.4	57.1	12.7	40.3	5.5	53.8	39.8	47.8
2031	348.8	27.70	15.7	29.4	6.4	57.5	12.4	40.6	5.6	54.2	40.1	47.9
2032	350.1	27.71	15.8	29.4	6.4	57.9	12.0	40.9	5.6	54.6	40.4	48.0
2033	351.5	27.71	15.8	29.4	6.5	58.5	11.7	41.1	5.6	54.9	40.7	48.1
2034	352.6	27.71	15.8	29.4	6.5	58.9	11.4	41.3	5.7	55.2	41.0	48.2
2035	353.8	27.72	15.8	29.4	6.5	59.3	11.2	41.6	5.7	55.6	41.2	48.4
2036	354.8	27.72	15.7	29.4	6.5	59.5	10.9	41.8	5.7	55.8	41.5	48.5
2037	355.6	27.72	15.7	29.5	6.6	59.8	10.7	42.0	5.7	56.0	41.8	48.6
2038	356.4	27.72	15.6	29.6	6.6	60.0	10.4	42.2	5.8	56.2	42.0	48.7
2039	357.1	27.72	15.6	29.6	6.6	60.2	10.1	42.4	5.8	56.3	42.3	48.8
2040	357.9	27.73	15.6	29.7	6.6	60.4	9.9	42.6	5.8	56.4	42.6	48.9
2041	358.7	27.73	15.7	29.7	6.7	60.6	9.7	42.8	5.9	56.5	42.8	49.0
2042	359.4	27.73	15.7	29.8	6.7	60.8	9.4	43.1	5.9	56.6	43.1	49.1
2043	360.0	27.73	15.6	29.8	6.7	61.0	9.2	43.3	5.9	56.6	43.3	49.2
2044	360.8	27.73	15.6	29.8	6.7	61.3	8.9	43.5	5.9	56.7	43.5	49.3
2045	361.5	27.74	15.6	29.8	6.8	61.5	8.7	43.7	6.0	56.8	43.8	49.5
2046	362.2	27.74	15.6	29.8	6.8	61.6	8.5	43.9	6.0	56.9	44.0	49.6
2047	362.9	27.74	15.6	29.8	6.8	61.8	8.3	44.1	6.0	57.0	44.3	49.7
2048	363.7	27.74	15.7	29.8	6.8	62.0	8.2	44.3	6.1	57.1	44.5	49.8
2049	364.5	27.75	15.7	29.8	6.9	62.2	8.0	44.6	6.1	57.1	44.8	49.9
2050	365.3	27.75	15.7	29.8	6.9	62.4	7.9	44.8	6.1	57.2	45.0	50.1





County Economic and Demographic Indicators

Projected Economic Growth (2016-2021)

Expected retail sales growth:	9.2%
Expected job growth:	3.7%
Fastest growing jobs sector:	Health & Education
Expected personal income growth:	10.3%

Expected population growth:	2.7%
Net migration to account for:	0%
Expected growth in number of vehicles:	5.2%

Demographics (2016)

Unemployment rate (April 2016):	4.8%
County rank* in California (58 counties):	17th
Working age (16-64) population:	64.9%

Population with B.A. or higher:	31.3%
Median home selling price (2015):	\$494,900
Median household income:	\$81,785

Quality of Life

Violent crime rate (2014):	197 per 100,000 persons
County rank* in California (58 counties):	6th
Average commute time to work (2016):	28.0 minutes

High school drop out rate (2015):	9.3%
Households at/below poverty line (2016):	8.2%

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