

# HUMBOLDT COUNTY ECONOMIC FORECAST

Humboldt County is located on the coast of Northern California in a densely forested and mountainous region. The county is the largest timber producer in California and according to Humboldt State University, approximately 55 percent of manufacturing employment is lumber-based. Humboldt County has a population of 134,484 people and 45,642 wage and salary jobs. The per capita income in Humboldt County is \$33,990, and the average salary per worker is \$41,705.

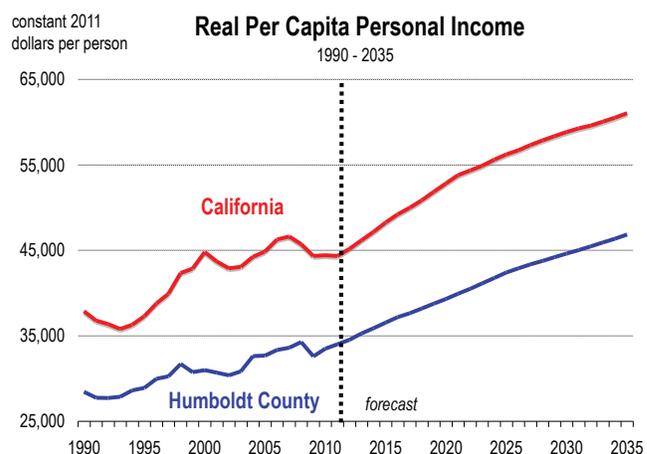
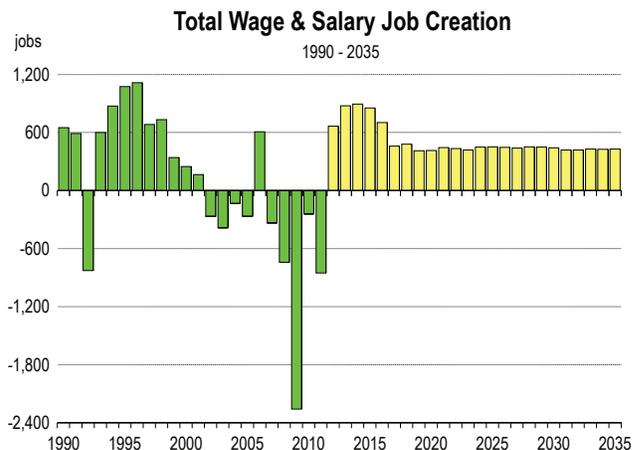
In 2011, total wage and salary employment declined by 850 jobs, representing a decrease of 1.8 percent. Humboldt County employment has now declined for 9 of the past 10 years. In 2011, non-farm employment fell by 875 jobs, while farm employment increased by 25. Despite overall job losses, the unemployment rate improved slightly, falling from 11.4 to 11.3 percent.

Over the past year, the only sectors to add jobs were wholesale trade (+25 jobs), agriculture (+25 jobs), and natural resources (+17 jobs). The largest employment losses were in the public (-208 jobs), professional services (-192 jobs), leisure and hospitality (-158 jobs), and retail trade (-133 jobs) sectors.

The population in Humboldt County grew at an annual rate of 0.4 percent from 2006-2011. This growth was largely due to the natural increase (new births), as net migration added only 140 residents per year. As the economy heals, net migration should accelerate, but total population growth will remain modest.

## FORECAST HIGHLIGHTS

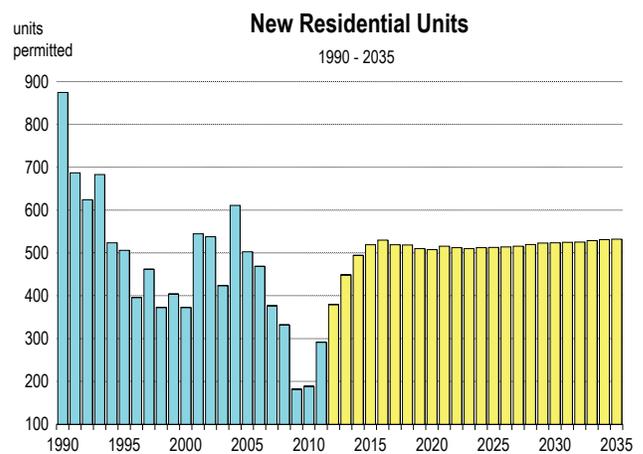
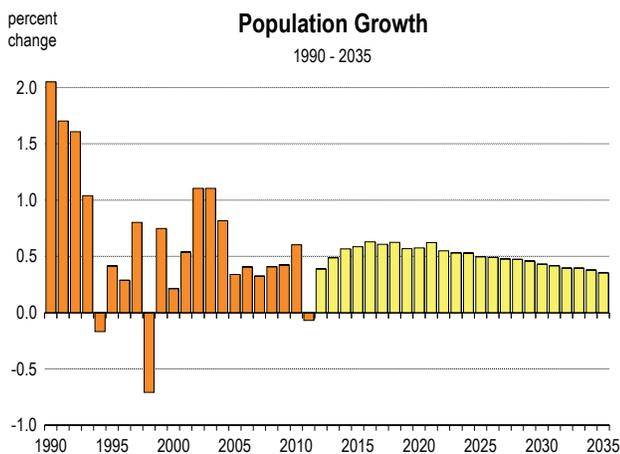
- Total wage and salary job growth is forecast to be 1.5 percent in 2012. From 2012 to 2017, total employment growth will average 1.6 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to rise by an average of 0.4 percent per year from 2012 to 2017.
- Between 2012 and 2017, employment growth will be spread relatively evenly across sectors. However, the largest gains will occur in leisure and hospitality, government, professional services, and construction. Together, these industries will account for 51 percent of all job creation during this time frame.
- The population of Humboldt County will continue to grow, but at a slower rate than the state average. Annual growth in the 2012 to 2017 period will average 0.5 percent per year.
- Net migration is estimated at 211 people in 2012. Between 2012 and 2017, net migration is expected to average 460 people per year.
- Real per capita income is forecast to rise by 1.6 percent in 2012. Between 2012 and 2017, real per capita income is expected to increase by an average of 1.7 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to rise by 3.2 percent in 2012. From 2012 to 2017, real taxable sales are forecast to increase by an average of 2.8 percent per year.
- Industrial production is forecast to increase by 3.4 percent per year between 2012 and 2017. Over the same period, total crop production, excluding timber, is expected to grow at an annual rate of 0.7 percent per year.



# Humboldt 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 (billions)	Unemploy- ment Rate (percent)
2006	132,226	118	146.1	54.3	469	\$1.70	\$3.96	\$33,350	3.2	130.2	0.97	5.5
2007	132,657	72	147.3	54.8	377	\$1.73	\$4.13	\$33,594	3.4	142.3	1.02	5.9
2008	133,201	274	146.6	55.2	332	\$1.69	\$4.36	\$34,261	3.0	137.4	1.04	7.2
2009	133,766	260	147.1	55.6	182	\$1.54	\$4.20	\$32,593	0.8	116.0	0.77	10.9
2010	134,575	499	148.7	56.0	189	\$1.70	\$4.40	\$33,492	1.3	116.8	0.86	11.4
2011	134,484	-395	146.8	56.1	292	\$1.74	\$4.57	\$33,990	2.5	116.2	0.85	11.3
2012	135,008	211	146.9	56.4	380	\$1.83	\$4.75	\$34,536	1.9	117.6	0.90	10.3
2013	135,668	352	147.3	56.8	449	\$1.92	\$4.98	\$35,268	2.1	118.6	0.93	9.3
2014	136,437	468	147.8	57.2	494	\$2.02	\$5.20	\$35,875	2.1	119.3	0.96	8.2
2015	137,238	517	148.6	57.6	519	\$2.11	\$5.42	\$36,530	1.8	119.0	0.99	7.2
2016	138,103	601	149.4	58.1	530	\$2.21	\$5.65	\$37,181	1.7	120.4	1.02	6.5
2017	138,944	586	150.3	58.6	519	\$2.30	\$5.86	\$37,651	1.7	121.4	1.04	6.2
2018	139,812	629	151.1	59.1	519	\$2.39	\$6.08	\$38,180	1.7	122.4	1.06	5.9
2019	140,610	577	152.1	59.6	510	\$2.48	\$6.30	\$38,775	1.5	123.8	1.09	5.6
2020	141,418	605	153.0	60.0	508	\$2.57	\$6.52	\$39,315	1.4	123.1	1.11	5.4
2021	142,299	695	153.9	60.5	516	\$2.66	\$6.75	\$39,922	1.3	122.0	1.14	5.4
2022	143,083	615	154.8	61.0	513	\$2.75	\$6.98	\$40,509	1.5	123.8	1.17	5.4
2023	143,847	614	155.8	61.4	510	\$2.84	\$7.24	\$41,122	1.5	125.1	1.21	5.4
2024	144,608	635	156.7	61.9	512	\$2.94	\$7.51	\$41,772	1.6	126.8	1.24	5.4
2025	145,330	624	157.7	62.4	513	\$3.06	\$7.79	\$42,399	1.7	128.2	1.28	5.4
2026	146,044	647	158.7	62.8	514	\$3.17	\$8.05	\$42,896	1.7	128.9	1.32	5.3
2027	146,742	662	159.6	63.3	516	\$3.28	\$8.31	\$43,342	1.7	129.2	1.36	5.2
2028	147,437	696	160.6	63.8	520	\$3.40	\$8.58	\$43,766	1.7	130.2	1.40	5.1
2029	148,114	713	161.6	64.3	523	\$3.52	\$8.85	\$44,186	1.7	130.9	1.44	5.1
2030	148,754	708	162.6	64.7	524	\$3.65	\$9.13	\$44,611	1.7	129.9	1.48	5.0
2031	149,377	731	163.5	65.2	525	\$3.78	\$9.41	\$45,038	1.7	128.9	1.52	4.9
2032	149,971	734	164.5	65.7	525	\$3.91	\$9.70	\$45,471	1.7	131.3	1.57	4.8
2033	150,566	767	165.4	66.2	529	\$4.05	\$10.00	\$45,910	1.7	133.3	1.61	4.7
2034	151,139	777	166.4	66.7	531	\$4.19	\$10.31	\$46,357	1.7	135.0	1.65	4.7
2035	151,677	777	167.3	67.2	532	\$4.34	\$10.63	\$46,839	1.7	135.4	1.70	4.6
2036	152,145	736	168.3	67.7	530	\$4.49	\$10.96	\$47,320	1.7	138.1	1.75	4.6
2037	152,567	719	169.2	68.1	528	\$4.66	\$11.31	\$47,861	1.7	139.4	1.80	4.6
2038	152,940	695	170.2	68.6	525	\$4.83	\$11.68	\$48,449	1.7	137.4	1.85	4.6
2039	153,265	673	171.1	69.1	522	\$5.01	\$12.05	\$49,046	1.7	139.1	1.90	4.6
2040	153,558	666	172.0	69.6	521	\$5.19	\$12.44	\$49,691	1.7	140.5	1.93	4.5

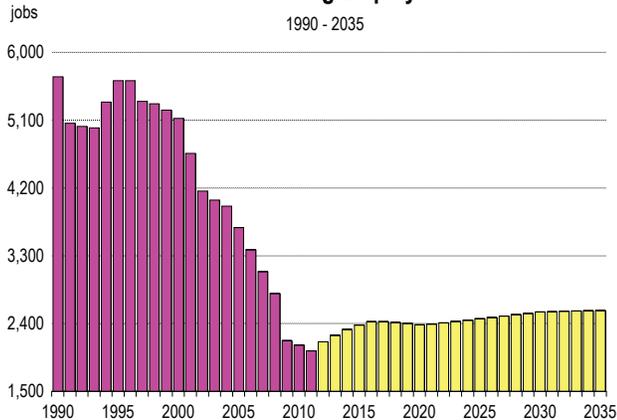


# Humboldt County Employment Forecast

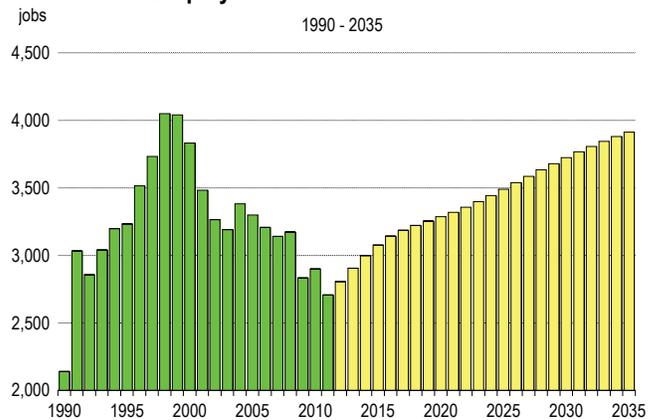
## 2006-2011 History, 2012-2040 Forecast

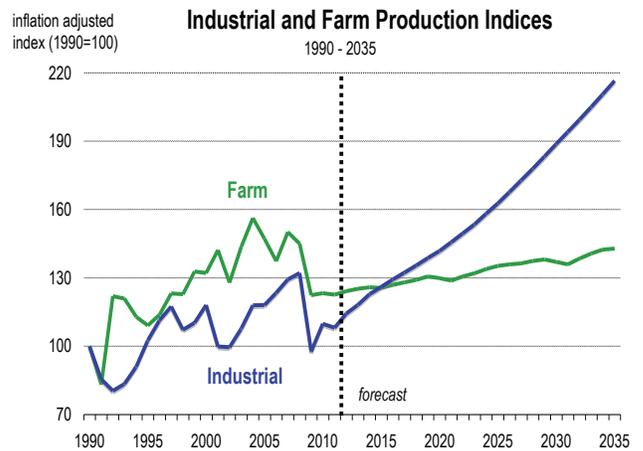
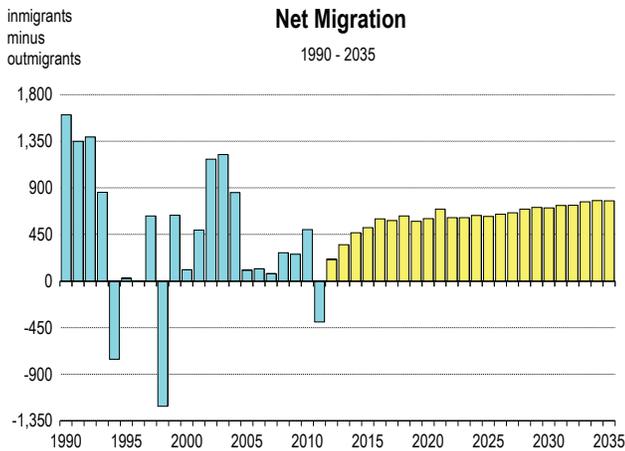
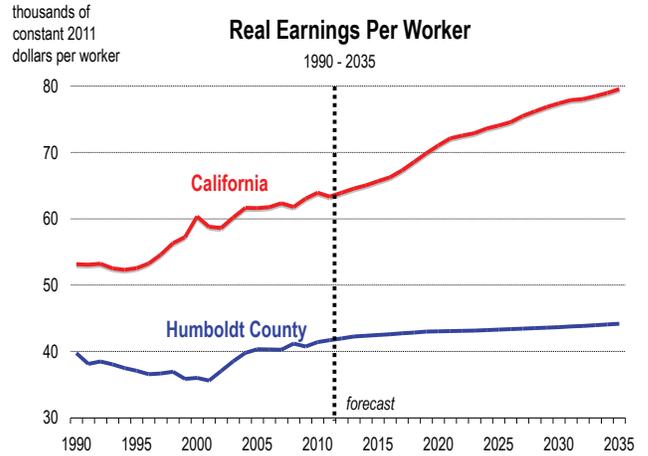
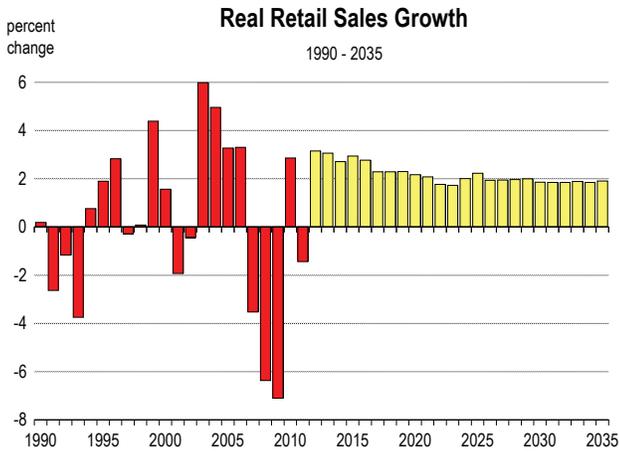
	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----												
2006	50.1	1.23	2.6	3.4	1.4	8.4	2.0	3.2	0.7	5.9	5.3	13.8
2007	49.7	1.26	2.4	3.1	1.4	8.4	2.0	3.1	0.7	5.8	5.2	13.9
2008	49.0	1.16	2.3	2.8	1.3	8.3	1.8	3.2	0.7	5.9	5.2	14.0
2009	46.7	1.01	1.9	2.2	1.2	7.9	1.7	2.8	0.6	6.4	5.1	13.8
2010	46.5	0.80	1.7	2.1	1.2	7.9	1.7	2.9	0.6	6.5	5.2	13.6
2011	45.6	0.83	1.7	2.0	1.1	7.8	1.6	2.7	0.6	6.5	5.0	13.4
2012	46.3	0.84	1.8	2.2	1.2	7.9	1.6	2.8	0.6	6.6	5.1	13.4
2013	47.2	0.86	2.0	2.2	1.2	8.0	1.7	2.9	0.6	6.6	5.2	13.5
2014	48.1	0.87	2.1	2.3	1.2	8.1	1.7	3.0	0.6	6.7	5.3	13.7
2015	48.9	0.88	2.2	2.4	1.3	8.2	1.7	3.1	0.6	6.8	5.4	13.9
2016	49.6	0.88	2.2	2.4	1.3	8.3	1.7	3.1	0.6	6.8	5.6	14.0
2017	50.1	0.89	2.2	2.4	1.3	8.4	1.8	3.2	0.6	6.9	5.6	14.1
2018	50.6	0.89	2.2	2.4	1.4	8.5	1.8	3.2	0.6	7.0	5.7	14.2
2019	51.0	0.90	2.2	2.4	1.4	8.6	1.8	3.3	0.6	7.0	5.8	14.3
2020	51.4	0.90	2.2	2.4	1.4	8.7	1.8	3.3	0.7	7.1	5.9	14.4
2021	51.9	0.90	2.2	2.4	1.5	8.7	1.8	3.3	0.7	7.1	5.9	14.5
2022	52.3	0.90	2.2	2.4	1.5	8.8	1.8	3.4	0.7	7.2	6.0	14.6
2023	52.7	0.91	2.2	2.4	1.5	8.9	1.8	3.4	0.7	7.2	6.0	14.7
2024	53.2	0.91	2.2	2.4	1.6	9.0	1.8	3.4	0.7	7.3	6.1	14.7
2025	53.6	0.92	2.2	2.5	1.6	9.0	1.9	3.5	0.7	7.4	6.1	14.8
2026	54.1	0.92	2.2	2.5	1.6	9.1	1.9	3.5	0.7	7.5	6.1	14.9
2027	54.5	0.93	2.3	2.5	1.6	9.2	1.9	3.6	0.7	7.5	6.2	15.0
2028	55.0	0.93	2.3	2.5	1.6	9.3	1.9	3.6	0.7	7.6	6.2	15.1
2029	55.4	0.94	2.3	2.5	1.7	9.4	1.9	3.7	0.7	7.7	6.3	15.2
2030	55.8	0.94	2.3	2.6	1.7	9.5	1.9	3.7	0.7	7.7	6.3	15.3
2031	56.3	0.94	2.3	2.6	1.7	9.6	1.9	3.8	0.7	7.8	6.4	15.4
2032	56.7	0.94	2.3	2.6	1.7	9.6	1.9	3.8	0.8	7.8	6.4	15.5
2033	57.1	0.94	2.3	2.6	1.7	9.7	1.9	3.8	0.8	7.9	6.5	15.6
2034	57.5	0.95	2.3	2.6	1.8	9.8	1.9	3.9	0.8	7.9	6.5	15.7
2035	58.0	0.95	2.3	2.6	1.8	9.9	2.0	3.9	0.8	8.0	6.6	15.8
2036	58.4	0.96	2.3	2.6	1.8	10.0	2.0	3.9	0.8	8.1	6.6	15.9
2037	58.8	0.97	2.3	2.6	1.8	10.1	2.0	4.0	0.8	8.1	6.7	16.0
2038	59.3	0.97	2.3	2.6	1.8	10.2	2.0	4.0	0.8	8.2	6.7	16.1
2039	59.7	0.97	2.3	2.6	1.9	10.3	2.0	4.1	0.8	8.3	6.8	16.2
2040	60.2	0.98	2.3	2.6	1.9	10.4	2.0	4.1	0.8	8.3	6.9	16.3

**Manufacturing Employment**



**Employment in Professional Services**





## County Economic and Demographic Indicators

### Projected Economic Growth (2012-2017)

Expected retail sales growth:	18.2%
Expected job growth:	9.8%
Fastest growing jobs sector:	Construction
Expected personal income growth:	14.4%

Expected population growth:	3.3%
Net migration to account for:	61.3%
Expected growth in number of vehicles:	2.4%

### Demographics (2012)

Unemployment rate (March 2012)	11.7%
County Rank* in California (58 counties):	21st
Working age (16-64) population:	68.8%

Population with B.A. Degree or higher:	26.4%
Median Home Selling Price (2011):	\$225,000
Median Household Income:	\$36,906

### Quality of Life

Violent Crime rate (2010):	395 per 100,000 persons
County Rank* in California (58 counties):	32nd
Average Commute Time to work (2012):	20.1 minutes

High School drop out rate (2010):	14.6%
Households at/below poverty line (2012):	13.8%

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