

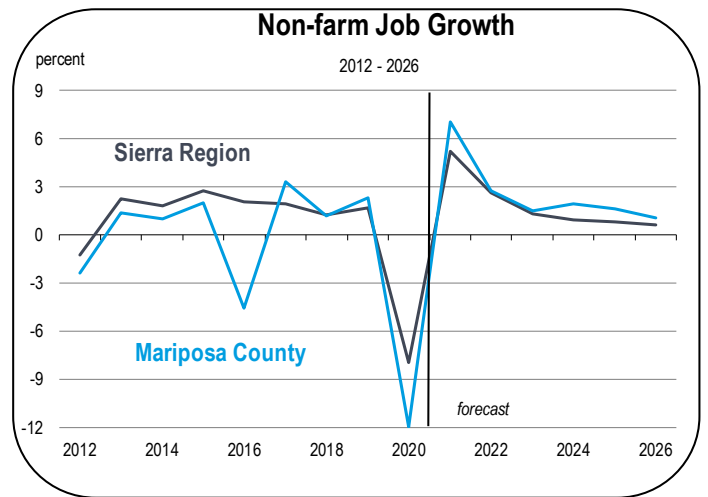
# Mariposa County Economic Forecast

## Forecast Summary

- On an annual average basis, 350 non-farm jobs will be restored in Mariposa County during 2021.
- A full labor market recovery is not expected until 2024.
- Employment gains in 2021 will be largest in leisure services, government, and retail trade.
- The unemployment rate averaged 10.9 percent in 2020. It is forecast to average 7.0 percent in 2021 and 5.6 percent in 2022.
- The Mariposa County population is expected to decline during the forecast period.
- The median home price increased by 12 percent in 2020. Home prices are expected to increase by 10 percent in 2021 and 5 percent in 2022.
- The primary economic engine in Mariposa County is Yosemite National Park, which draws millions of visitors each year.

## Job Growth

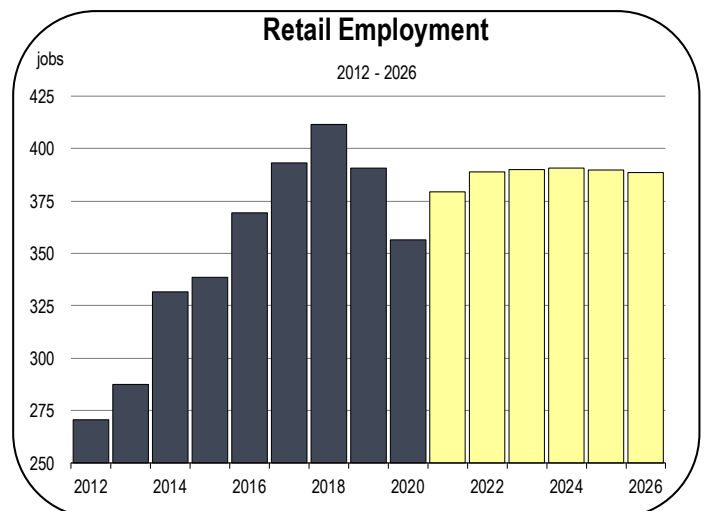
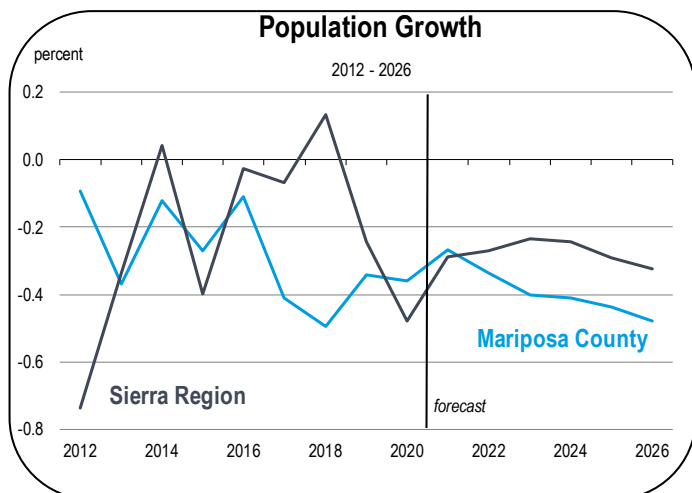
- Total employment in Mariposa County will expand by 7 percent in 2021 on an annual average basis.
- Between 2022 and 2026, job growth will average 1.8 percent per year.



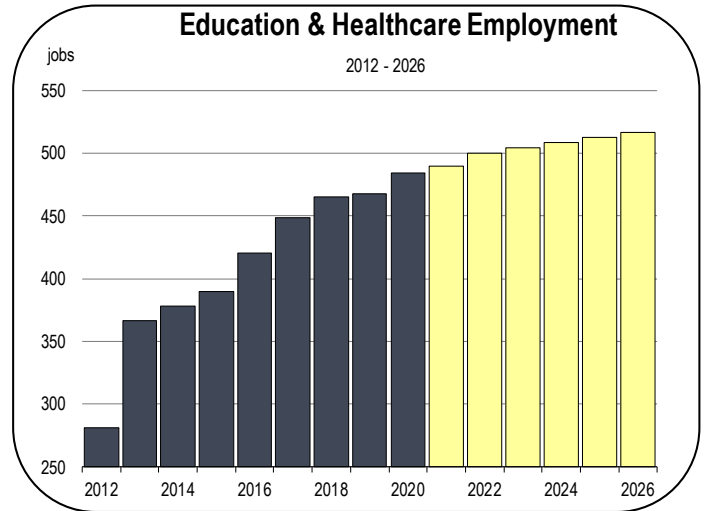
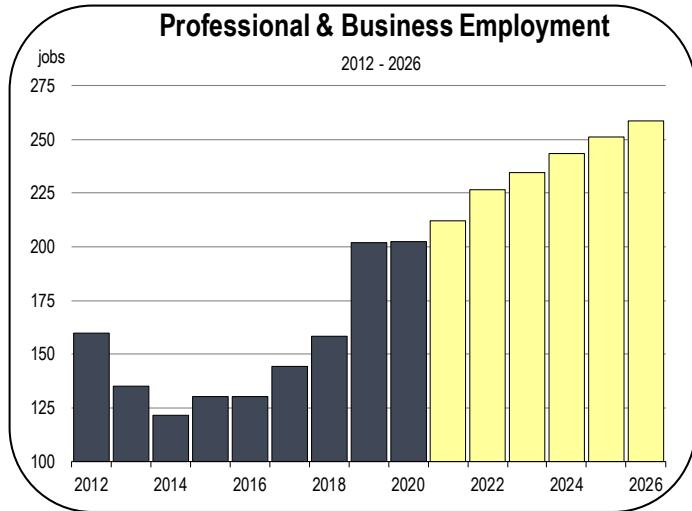
- Over the entire 2021-2026 forecast period, the fastest growing industries will be leisure services and professional business services. Employment in these sectors will increase at annual average rates that exceed 4 percent.

## Retail Trade Employment

- The retail industry will begin to rebound in 2021 but may not recover all jobs that were lost in 2019 and 2020.
- The local retail industry was already under pressure before the onset of the Coronavirus Recession.



# Mariposa County Economic Forecast



- Competition from online stores, and the transition to online shopping, will lead to further consolidation of local retail jobs over the long-term.
- Most retail jobs are located near the town of Mariposa, which is among the last stops before ascending into the Sierra Nevada Mountains.

## Professional and Business Services Employment

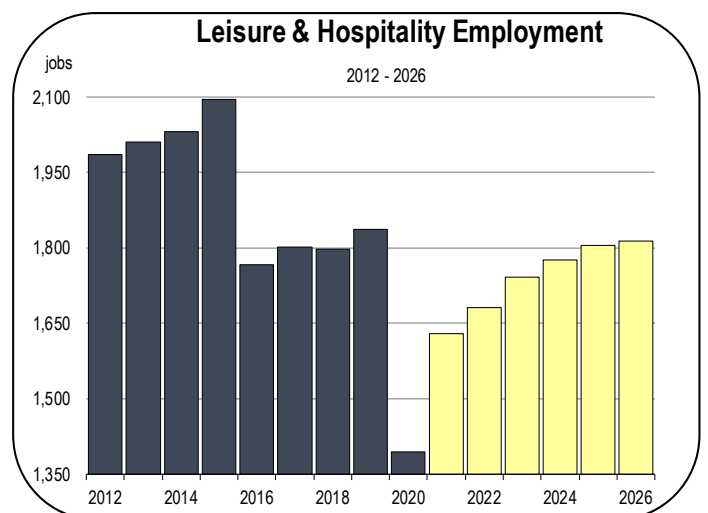
- The professional business services industry will expand faster than any other employment sector in the Mariposa County economy.
- In Mariposa County, professional business service jobs are primarily comprised of engineering firms, IT consulting firms, environmental science companies, and building maintenance/janitorial firms.
- Over the forecast period, total employment in this industry will increase by more than 50 new jobs.

## Private Education and Healthcare Employment

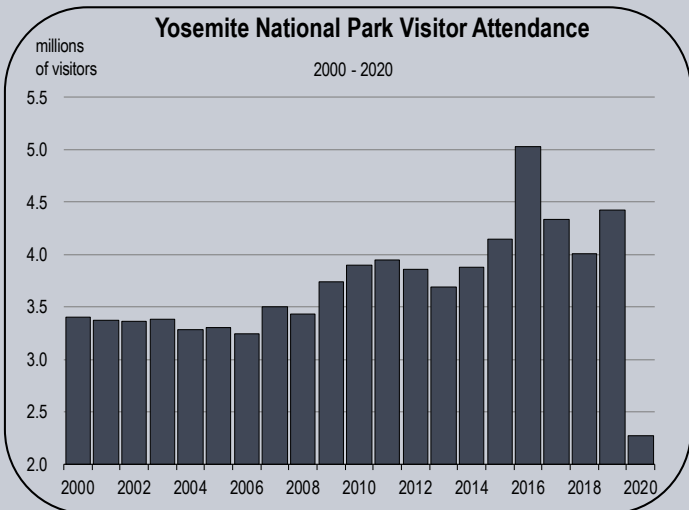
- Healthcare jobs were recession proof during the 2008-2009 financial crisis as well as the Coronavirus Recession.
- Approximately half of all healthcare jobs are in the John C. Fremont Healthcare District.
- In 2020, Mariposa County voters rejected a ballot measure that would have provided funding for a new hospital building. The existing hospital facility does not meet new earthquake resiliency standards, putting the future of the organization in question.

## Leisure and Hospitality Employment

- Yosemite National Park is the primary tourism attraction in Mariposa County. Visitor traffic to the park directly supports jobs at hotels and restaurants, and visitor spending indirectly creates jobs in retail trade and other industries.
- Tourism activity in Yosemite and across Mariposa County declined sharply in 2020 as travel restrictions were implemented in California.
- Travel to Yosemite is expected to increase sharply in 2021 and 2022, but a full recovery of leisure and hospitality jobs is not anticipated within the 2021-2026 forecast period.



# Mariposa County Economic Forecast



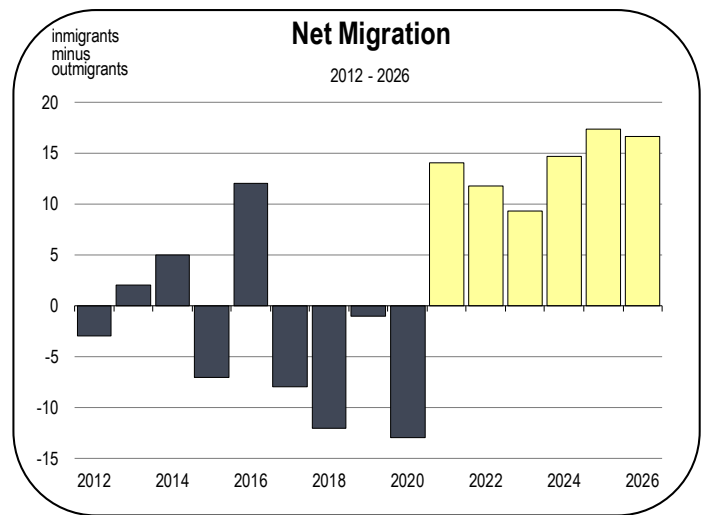
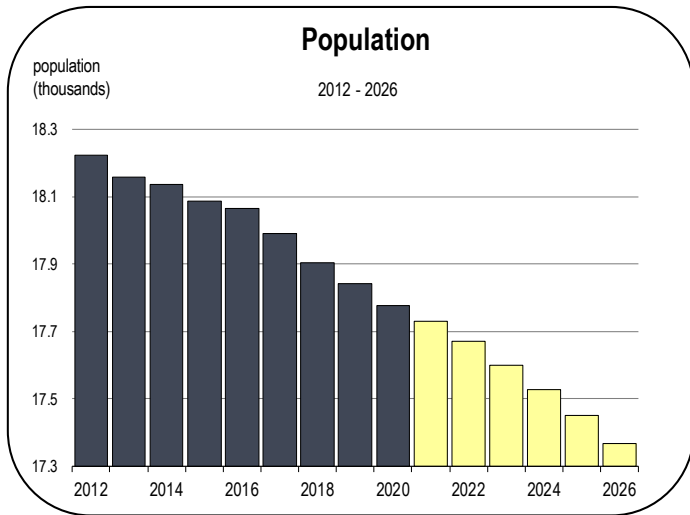
Not only is Yosemite National Park the main tourist attraction in Mariposa County, it's the main engine of economic activity.

Yosemite draws more than 4 million visitors in a typical year, and virtually all of those individuals eat at local restaurants, purchase goods from local stores, stop at local gas stations, or stay in local hotels.

The leisure and hospitality sector is the largest private employer in Mariposa County, directly supporting more than 1,300 jobs and accounting for more than a quarter of the entire workforce. The National Parks Service, U.S. Forest Service, and other federal agencies employ another 600 individuals in Mariposa County.



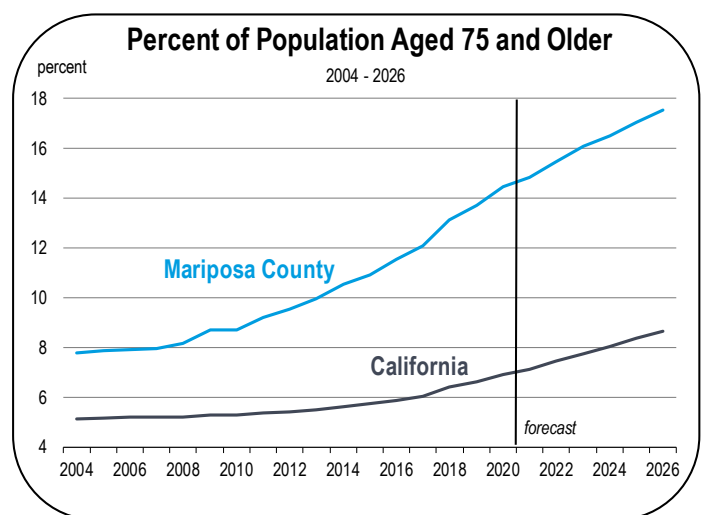
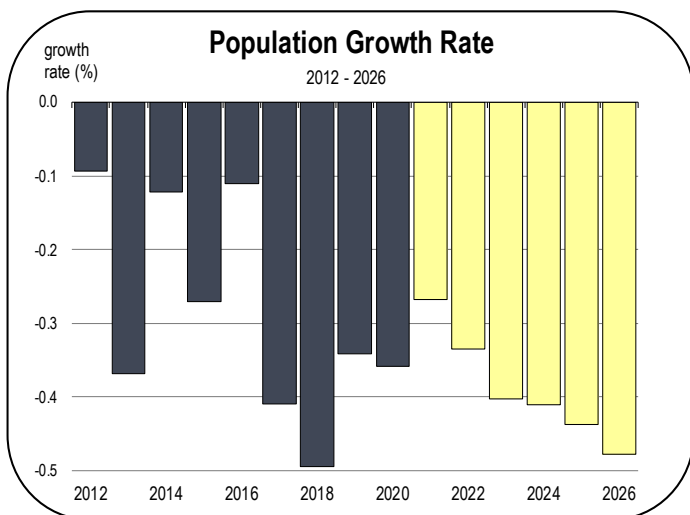
# Mariposa County Economic Forecast



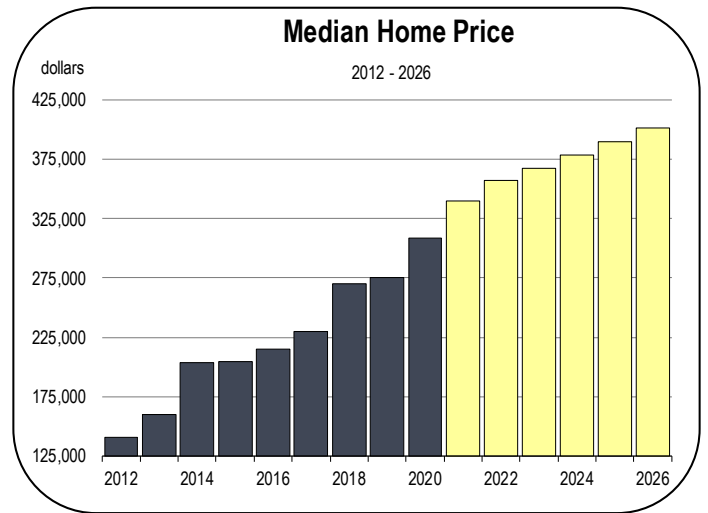
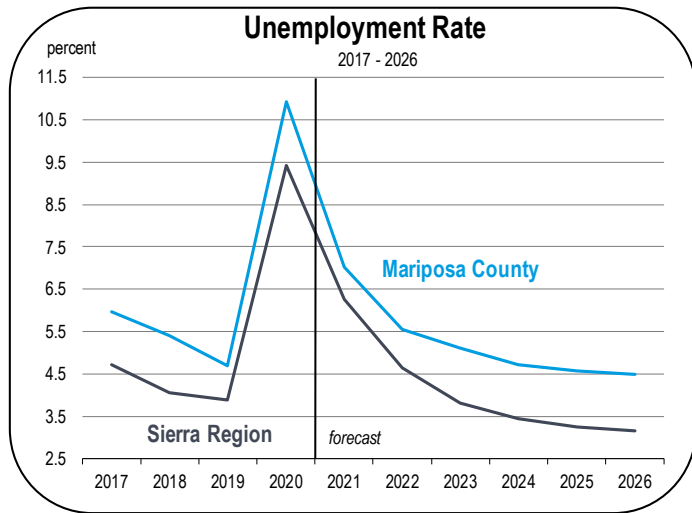
## Population Growth

- The Mariposa County population has declined steadily for more than a decade.
- Mariposa County's population is much older than the statewide average. As of 2020, more than 14 percent of Mariposa County's population was age 75 or older, compared to just 7 percent of California's population.

- Because Mariposa County has a high share of residents aged 75 and older, the number of deaths exceeds the number of births.
- Over the forecast period, there will be more people that move into the county than people who move out, but because deaths will exceed births, the overall population will shrink.
- The population declined at an average rate of 0.3 percent annually over the last six years, and is expected to decline by 0.4 percent annually over the next six years.



# Mariposa County Economic Forecast

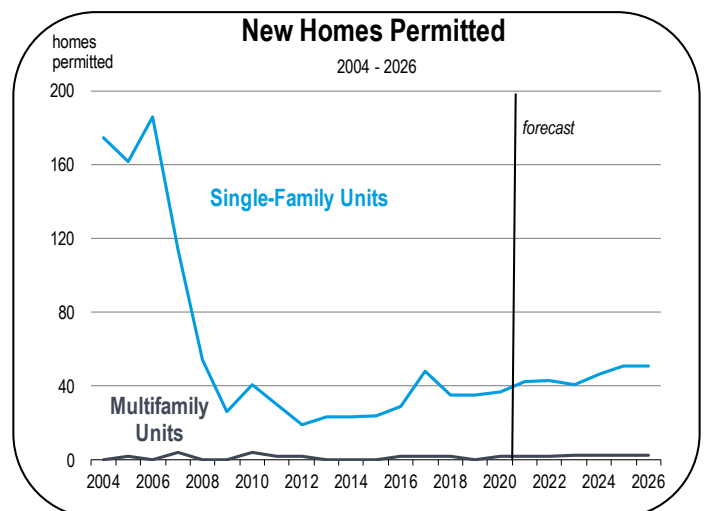
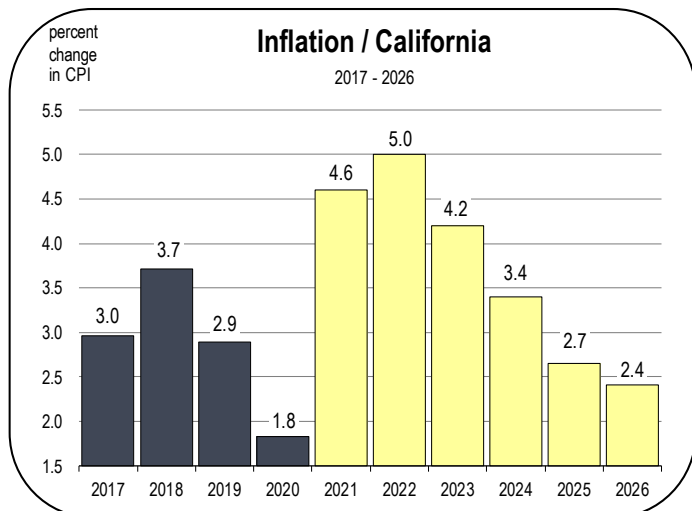


## Unemployment and Inflation Rates

- The unemployment rate in Mariposa County averaged 10.9 percent in 2020.
- An unemployment rate below 6.0 percent signifies a fully employed labor force in Mariposa County. The unemployment rate is expected to average 7.0 percent in 2021 and 5.6 percent in 2022.
- Inflation decelerated sharply in 2020, largely because energy prices declined when the demand for fuels plunged. It soared in 2021 and is expected to remain elevated for several years.
- Ultimately, inflation will reduce the purchasing power of households and negatively impact consumer confidence, limiting the growth potential of the economy in 2022.
- However, inflation will begin to decelerate as supply chains and the labor force are restored by the second half of the forecast period, eventually falling below 3 percent.

## Home Prices and New Housing Production

- In 2020 the median home price in Mariposa County was \$309,000.
- The median price is expected to increase very quickly in 2021 as the number of homes on the market plummets and the number of house hunters grows. In 2021, prices are forecast to rise rapidly in almost all California markets.
- Price appreciation should slow down in 2022, but the median price in Mariposa County could reach \$400,000 by 2026.
- From 2015 to 2020, an average of 36 new homes were started per year. Virtually all were single-family homes.
- Housing production is expected to average 40 to 60 homes per year from 2021 to 2026, consisting mostly of single-family homes.



# Mariposa County Economic Forecast

## Economic Indicators

## 2015-2020 History, 2021-2050 Forecast

	Population (people)	House- holds (thousands)	Net Migration (people)	New Homes Permitted (homes)	Registered Vehicles (thousands)	Personal Income (millions)	Taxable Retail Sales (millions)	Total Taxable Sales (millions)	Real Industrial Production (millions)	Real per Capita Income (dollars)	Unemployment Rate (percent)	Real Farm Production (millions)	Inflation Rate (percent)
2015	18,086	7.9	-7	24	28.5	\$796	\$75	\$197	\$17	\$50,360	7.3	\$49	1.4
2016	18,066	8.0	12	31	28.8	\$854	\$78	\$201	\$16	\$52,871	6.9	\$47	2.3
2017	17,992	8.0	-8	50	28.3	\$888	\$84	\$210	\$15	\$53,604	6.0	\$46	3.0
2018	17,903	8.0	-12	37	28.3	\$930	\$84	\$202	\$51	\$54,419	5.4	\$48	3.7
2019	17,842	8.0	-1	35	29.0	\$970	\$89	\$218	\$65	\$55,353	4.7	\$47	2.9
2020	17,778	8.1	-13	39	28.5	\$1,010	\$67	\$171	\$70	\$56,804	10.9	\$48	1.8
2021	17,730	8.1	14	44	28.9	\$1,066	\$81	\$213	\$66	\$58,518	7.0	\$48	4.6
2022	17,671	8.1	12	45	29.0	\$1,096	\$87	\$232	\$64	\$58,652	5.6	\$49	5.0
2023	17,600	8.2	9	43	28.8	\$1,129	\$90	\$238	\$64	\$59,239	5.1	\$49	4.2
2024	17,528	8.2	15	48	28.9	\$1,170	\$92	\$244	\$63	\$60,128	4.7	\$49	3.4
2025	17,451	8.2	17	53	28.8	\$1,212	\$94	\$248	\$63	\$61,151	4.6	\$49	2.7
2026	17,368	8.3	17	53	28.7	\$1,254	\$95	\$251	\$63	\$62,171	4.5	\$50	2.4
2027	17,284	8.3	17	54	28.7	\$1,295	\$96	\$255	\$63	\$63,168	4.5	\$50	2.2
2028	17,193	8.3	16	53	28.7	\$1,337	\$98	\$258	\$64	\$64,109	4.4	\$50	2.3
2029	17,101	8.4	19	56	28.7	\$1,378	\$100	\$264	\$64	\$64,962	4.4	\$50	2.2
2030	17,006	8.4	20	57	28.7	\$1,418	\$103	\$272	\$64	\$65,774	4.4	\$50	2.2
2031	16,908	8.5	19	57	28.7	\$1,456	\$105	\$278	\$64	\$66,537	4.4	\$50	2.3
2032	16,798	8.5	12	46	28.7	\$1,496	\$108	\$285	\$64	\$67,256	4.5	\$50	2.2
2033	16,694	8.6	20	57	28.6	\$1,533	\$110	\$291	\$65	\$68,050	4.5	\$51	2.0
2034	16,597	8.6	25	65	28.6	\$1,573	\$113	\$298	\$65	\$68,809	4.5	\$51	2.1
2035	16,496	8.6	20	57	28.6	\$1,614	\$116	\$306	\$65	\$69,515	4.5	\$51	2.1
2036	16,392	8.7	17	53	28.6	\$1,660	\$119	\$316	\$65	\$70,111	4.5	\$51	2.2
2037	16,291	8.7	18	53	28.5	\$1,707	\$123	\$325	\$65	\$70,643	4.5	\$51	2.2
2038	16,190	8.8	14	47	28.4	\$1,753	\$126	\$334	\$65	\$71,181	4.5	\$51	2.2
2039	16,097	8.8	15	47	28.3	\$1,801	\$130	\$344	\$65	\$71,661	4.5	\$51	2.2
2040	16,007	8.9	12	44	28.3	\$1,848	\$133	\$352	\$65	\$72,057	4.5	\$51	2.1
2041	15,928	8.9	15	48	28.2	\$1,891	\$136	\$361	\$66	\$72,516	4.5	\$51	2.2
2042	15,861	8.9	16	47	28.2	\$1,938	\$139	\$368	\$66	\$73,089	4.5	\$51	2.1
2043	15,802	9.0	16	48	28.1	\$1,984	\$142	\$377	\$66	\$73,609	4.5	\$51	2.0
2044	15,754	9.0	14	45	28.1	\$2,028	\$145	\$384	\$66	\$74,148	4.5	\$51	2.2
2045	15,718	9.0	16	47	28.1	\$2,076	\$148	\$393	\$66	\$74,667	4.5	\$51	2.2
2046	15,692	9.1	15	45	28.1	\$2,128	\$151	\$401	\$67	\$75,138	4.5	\$51	2.2
2047	15,678	9.1	17	47	28.1	\$2,182	\$154	\$410	\$67	\$75,474	4.5	\$52	2.2
2048	15,676	9.2	20	51	28.1	\$2,241	\$158	\$421	\$67	\$75,761	4.5	\$52	2.3
2049	15,683	9.2	19	50	28.1	\$2,294	\$162	\$430	\$67	\$76,022	4.5	\$52	2.0
2050	15,694	9.2	15	45	28.1	\$2,351	\$166	\$441	\$68	\$76,251	4.5	\$52	2.1

## Employment Sectors

## 2015-2020 History, 2021-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade (jobs)	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
2015	5,480	20	158	99	41	349	0	130	0	390	2,096	1,955
2016	5,230	21	151	97	34	379	0	130	0	421	1,767	1,975
2017	5,400	22	172	91	45	403	0	144	0	448	1,803	2,024
2018	5,470	26	181	79	51	422	0	158	0	465	1,798	2,033
2019	5,590	23	198	86	42	401	0	202	0	468	1,837	2,060
2020	4,930	24	186	79	40	359	0	203	0	484	1,394	1,942
2021	5,270	24	195	77	39	388	0	212	0	490	1,630	1,965
2022	5,420	24	198	77	38	397	0	226	0	500	1,681	2,019
2023	5,500	24	197	77	38	398	0	234	0	504	1,742	2,027
2024	5,600	25	201	77	38	399	0	243	0	509	1,776	2,080
2025	5,690	25	206	78	37	398	0	251	0	513	1,805	2,123
2026	5,750	25	207	78	37	397	0	259	0	517	1,814	2,162
2027	5,800	25	208	78	37	395	0	263	0	521	1,825	2,187
2028	5,830	25	208	79	37	394	0	265	0	524	1,832	2,209
2029	5,870	25	211	79	36	395	0	267	0	528	1,835	2,230
2030	5,900	25	213	79	36	396	0	269	0	531	1,834	2,252
2031	5,910	25	214	79	36	396	0	265	0	535	1,822	2,275
2032	5,920	26	204	80	36	397	0	266	0	538	1,817	2,296
2033	5,940	26	213	80	36	398	0	267	0	541	1,812	2,305
2034	5,960	26	221	80	36	398	0	268	0	544	1,808	2,312
2035	5,960	26	216	80	36	399	0	270	0	547	1,804	2,317
2036	5,960	26	212	80	36	400	0	271	0	550	1,800	2,321
2037	5,960	26	211	80	36	400	0	274	0	553	1,796	2,323
2038	5,970	26	206	80	36	401	0	276	0	556	1,797	2,324
2039	5,970	26	205	81	36	401	0	280	0	559	1,797	2,323
2040	5,960	26	203	81	36	401	0	281	0	561	1,796	2,312
2041	5,960	26	206	81	36	402	0	283	0	564	1,794	2,299
2042	5,980	26	207	81	36	402	0	285	0	566	1,813	2,297
2043	5,980	26	207	81	36	403	0	288	0	568	1,812	2,294
2044	5,980	26	205	81	36	403	0	291	0	571	1,813	2,290
2045	5,990	26	207	81	36	403	0	295	0	573	1,804	2,295
2046	6,000	26	206	81	36	404	0	295	0	575	1,806	2,299
2047	6,000	26	208	81	36	404	0	296	0	577	1,799	2,303
2048	6,010	26	212	81	36	405	0	297	0	579	1,802	2,307
2049	6,020	26	212	81	36	405	0	297	0	581	1,807	2,300
2050	6,010	27	207	81	36	406	0	298	0	583	1,811	2,292

# Mariposa County Economic Forecast

## Socioeconomic Indicators

