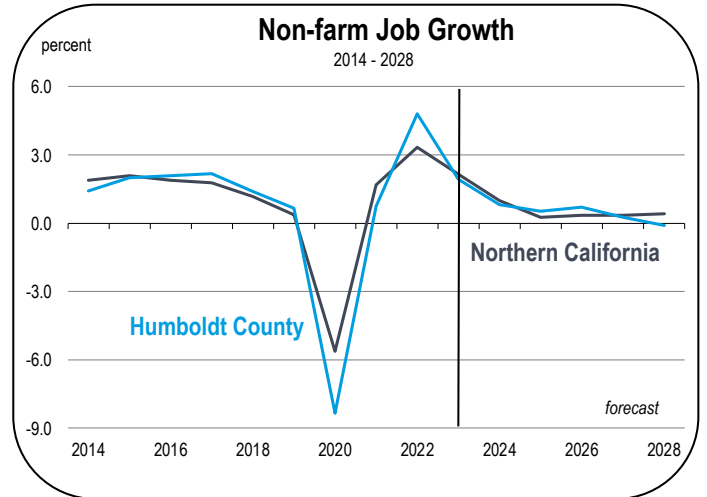


# Humboldt County Economic Forecast

## Forecast Summary

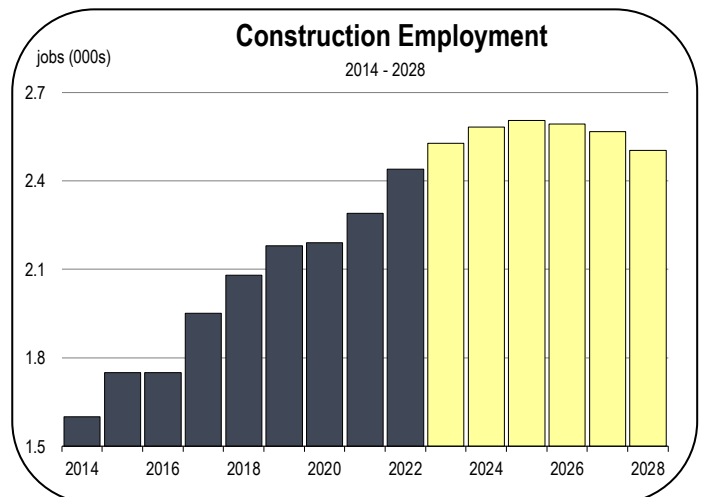
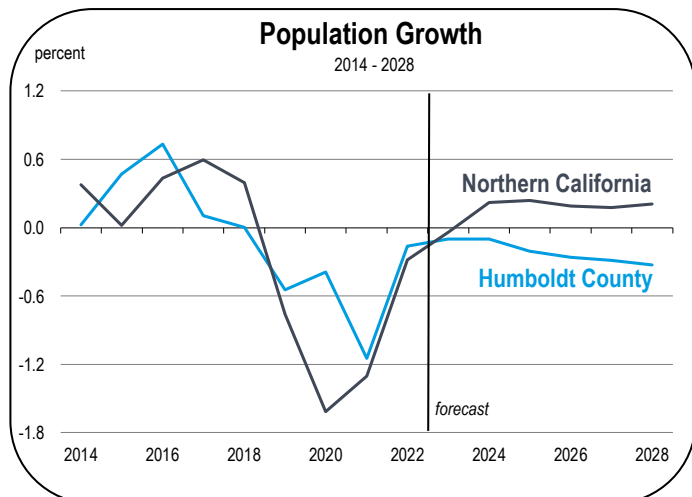
- Restoration of jobs lost during the pandemic in Humboldt County picked up rapidly during 2022. The county added almost 2,000 jobs to the workforce, accounting for approximately 50 percent of the jobs lost in 2020.
- In 2023, the county is on pace to gain back 940 jobs, and another 450 jobs are forecast for 2024. The remaining jobs lost from the pre-pandemic era will be recovered by 2025.
- Most of the new employment in 2022 and 2023 will be in the public sector.
- Between 2024-2028, total employment in Humboldt County is expected to increase by 1,300 jobs.
- Professional and business activities, healthcare, and manufacturing will be responsible for most of the job creation during the forecast period.
- Agriculture employment has expanded sharply in recent years as the Humboldt County cannabis industry entered the legal market. The industry reported \$309 million in cultivation sales in 2022. Further growth is expected, but recent developments in cannabis prices have slowed down production and supply.
- The unemployment rate averaged 4.0 percent in 2022, is on pace to average 4.5 percent in 2023, and is forecast to increase to 4.8 percent in 2024.
- Humboldt has experienced diminishing population as a result of negative natural population growth, reduced enrollments at Cal Poly Humboldt (formerly Cal State Humboldt) and Community Colleges during the same time, and declining enrollments of K-12 students for many years. Employment has rebounded impressively from the pandemic recession but is generally not forecast to add meaningfully to the workforce over time, principally because of diminishing population.



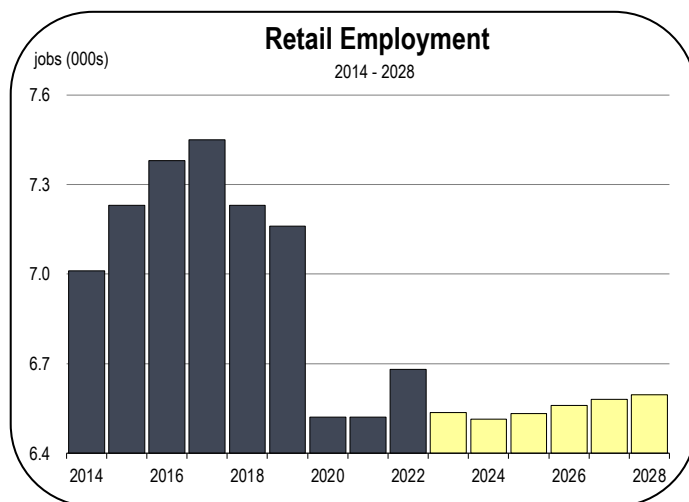
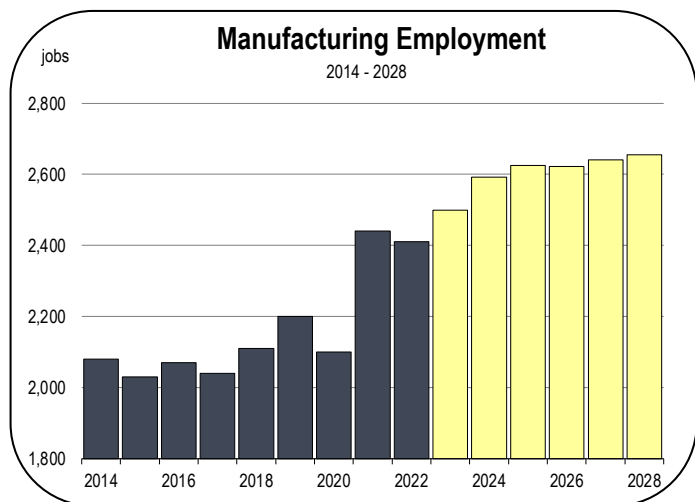
- The median home price increased by 9.1 percent in 2022 to \$448,000.
- Home prices are on pace to fall by 5.6 percent in 2023 and appreciate by 5.1 percent in 2024 up to \$445,000.

## Job Growth

- Non-farm employment in Humboldt County expanded by 4.1 percent in 2022 with the addition of almost 2,000 jobs. The government, leisure services and healthcare sectors have been principal contributors to the surge of employment. The farming sector lost 300 jobs due to the severe drought.
- County employment is on pace to increase 1.9 percent in 2023 with the addition of 940 new jobs. Most of the new employment will be in the public sector.
- Between 2024 and 2028, job growth will average 0.5 percent resulting in 1,300 new jobs.



# Humboldt County Economic Forecast



## Construction Employment

- The construction sector increased 6.6 percent in 2022 with 150 new jobs and is on pace to add 90 more in 2023.
- Moderate job consolidation is expected during 2024-2028 as job growth will decrease 0.2 percent resulting in 25 lost jobs.

## Manufacturing Employment

- Manufacturing employment lost 30 jobs in 2022 but is on pace to gain 90 jobs in 2023.
- Between 2024-2028, manufacturing will gain 150 new jobs representing average annual growth of 1.2 percent.
- Legal cannabis will be a major contributor to Humboldt County employment during the forecast period. New jobs are gradually expected to be created to turn cannabis into foods, drinks, and other products, and these jobs will be classified in the manufacturing sector.

## Retail Trade Employment

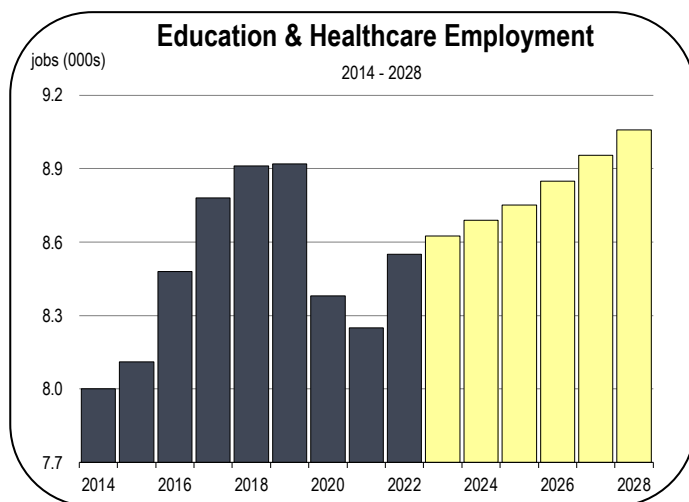
- Humboldt County retail employment gained 160 jobs in 2022 representing growth of 2.5 percent.
- Competition from online stores has led to lower levels of employment at local brick-and-mortar shops, and the transition to online shopping has been challenging for Humboldt retailers as well as retail businesses nationwide.
- Consolidation of employment is occurring in 2023 as the sector is on pace to lose 150 jobs representing a 2.2 percent decline.
- Target and Costco are among the top 25 employers in the county.

- During 2024-2028, retail employment will increase at an annual average rate of 0.2 percent resulting in 60 new jobs.

- The legal cannabis industry has expanded rapidly since its inception in 2018, and growth among legal cannabis retailers has helped to offset declines in other retail subsectors.
- The forecast assumption includes a rising production volume of cannabis cultivation in the county over time, based on anecdotal information on how cannabis sales has contributed to the total agricultural crop value since 2019.
- The expanding contribution of cannabis—both regulated and unregulated—is manifesting in the growth of county retail sales, and other indirect spending by workers both reported and unreported, on many services across the local economy.

## Private Education and Healthcare Employment

- A large share of the local economy is represented by hospitals and healthcare facilities. Healthcare is the second largest employment industry in the county, trailing only the public sector.

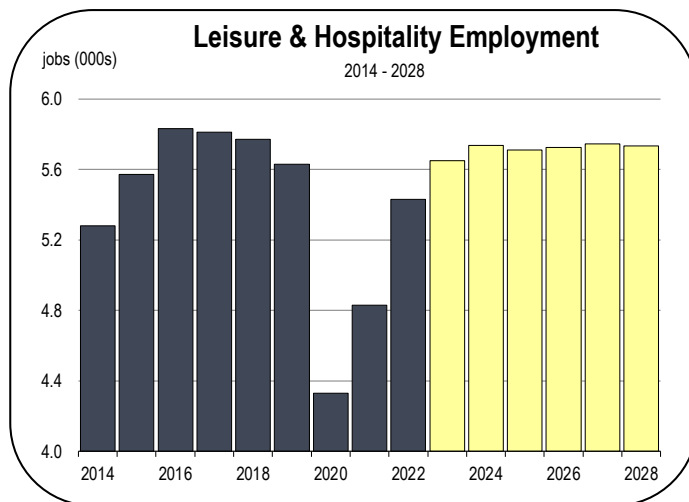


# Humboldt County Economic Forecast

- The largest healthcare employer is Providence St. Joseph Hospital, which has 137 patient beds and employs over 1,000 workers.
- Other medical facilities that employ 100 or more workers include:
  - Mad River Community Hospital in Arcata
  - Hospice of Humboldt in Eureka
  - Redwood Memorial Hospital in Fortuna
- During 2022, the industry expanded by 300 workers representing 3.6 percent job growth.
- The sector is on pace to add 75 jobs in 2023.
- Between 2024-2028, healthcare will increase by 435 jobs, averaging employment growth of 1.0 percent per year.
- In Humboldt County, there are very few jobs in private educational institutions. Most teachers and education administrators work in the government sector.

## Leisure and Hospitality Employment

- Tourism is an essential part of the county's economy. The Humboldt Visitors Bureau estimates that direct travel spending in the county now exceeds \$500 million annually.
- Humboldt County is home to an expansive forest of redwoods. It has a National Park (Redwood National Park) and more than ten California State Parks. In 2022, attendance within Redwood National Park was 458,400 visitors.
- The most popular sites are Avenue of the Giants, which winds through a dense forest, and Redwood Highway, which offers forest and ocean vistas.
- Humboldt County also has an expanding subsector for cannabis tourism where visitors tour cannabis farms and greenhouses.
- An all day visit of 2 licensed cannabis farms to compare farming styles, including lunch is \$195 per person.
- The 6 hour weed and wine tour costs \$225 per person.
- Humboldt Cannabis Tours offers an all inclusive 5 day and 3 night tour of cannabis country including all food, lodging, and transportation. The price is \$3,000 per person.
- Blue Lake Casino has 600 slot machines and 12 gaming tables. The Casino hotel has 100 rooms. The operation is staffed with 255 employees.
- The Humboldt County Fair is held annually in mid-August. It features horse racing, livestock exhibits, carnival rides, and Guy Fieri's Chili



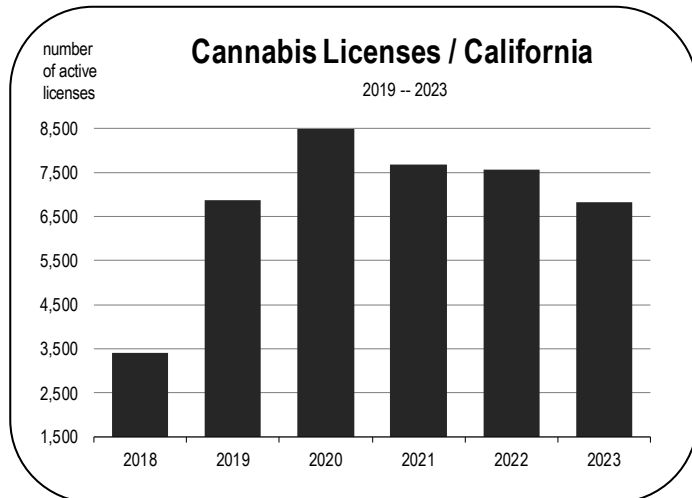
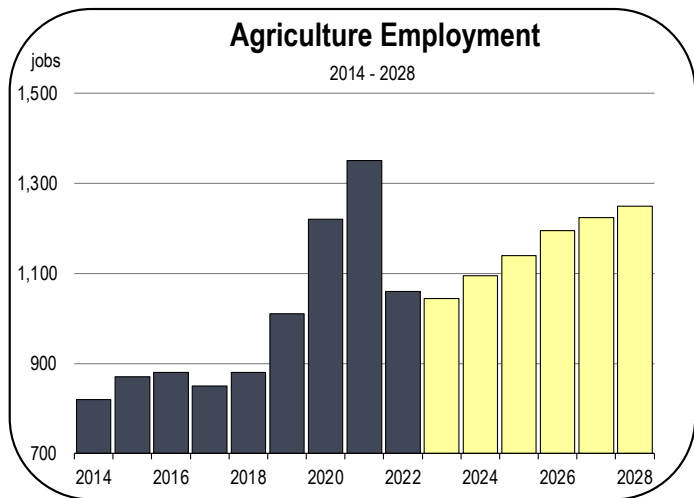
Cook-off. The fair has been an annual event in Ferndale since 1896. The estimated attendance at the 10 day long fair is 80,000 visitors.

- Leisure services employment grew 12.4 percent in 2022 resulting in 600 new jobs.
- The sector is on pace to add 220 more jobs in 2023 representing growth of 4.1 percent.
- Moderate growth will occur over the remainder of the forecast period of 0.3 percent with 80 new jobs.



The iconic Carson Mansion, now a private club and home, is featured in many coffee table books and is one of the must-see photo ops in Humboldt County.

# Humboldt County Economic Forecast



## Agriculture Employment

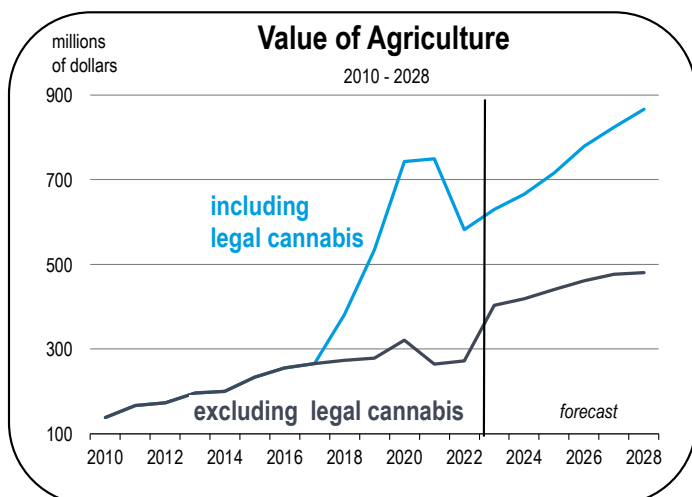
- Farming employment reached a cycle high in 2021 but has been in decline since, largely due to the California drought which ended in 2023.
- The industry is forecast to generate approximately 200 new jobs between 2024-2028, although job growth in this sector can be uncertain due to the unpredictable direction of cannabis in the county and state.
- During calendar 2022, the county reported the following gross sales by agricultural commodity (that does not include cannabis):

- Because the supply of legal cannabis in California continued to exceed demand, prices remained in decline during 2022, causing many growers to exit the market by not renewing their licenses in 2023.
- Furthermore, the overall cost of production in California, including relatively high taxes and regulatory fees, has also been reported as a leading factor driving cultivators to not renew their licenses.
- One pound of above average quality packaged flower currently wholesales for between \$1,200 and \$1,400 per pound. The price in 2022 was \$1,700 to \$1,900. This is a decline of 25 percent.
- However, the reduction in supply due to the fallout of many growers and the devastating storms in early 2023 which adversely affected outside and mixed light growing, has now led to wholesale price stabilization and even some slight price increases following months of declining prices in California, the nation's largest market.

Commodity	\$ millions
Timber	99.2
Livestock	62.4
Nursery products	57.6
Aquaculture	46.0
Vegetable crops	3.7
Field crops	2.8
Fruit & Nut crops	1.1

## Cannabis

- Humboldt County now has more active cultivation licenses than any county in California.
- The local cannabis industry, dominated by small farms and greenhouses, generated a total cultivation sales volume of \$309.6 million in 2022. There are 2,079 licensed growers in the County with 332 acres of cultivation permitted.
- The illicit market has become a major factor in the oversupply of cannabis in California including the Emerald Triangle in which Humboldt County is a member of. There are reports that 70 percent of the overall market is still unregulated.



# Humboldt County Economic Forecast

## Spot Prices of Cannabis, U.S. \$ per pound

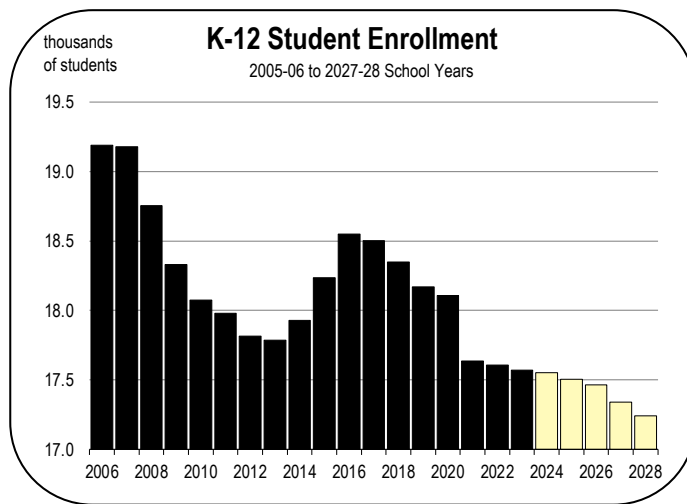
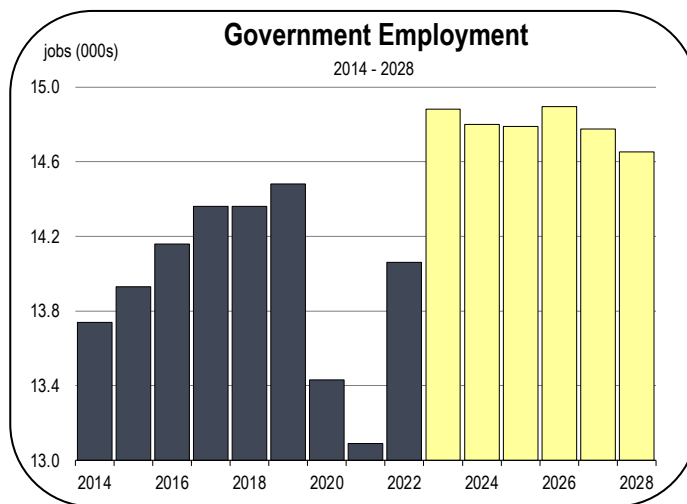
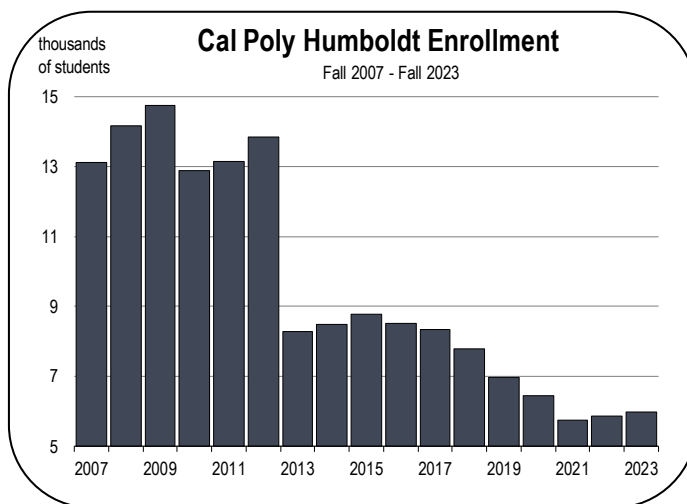
January 2023	977
April 2023	1,010
July 2023	985
October 2023	1,032
December 2023	1,062
June 2024 (expected)	1,075

Source: Cannabis Benchmarks, December 2023

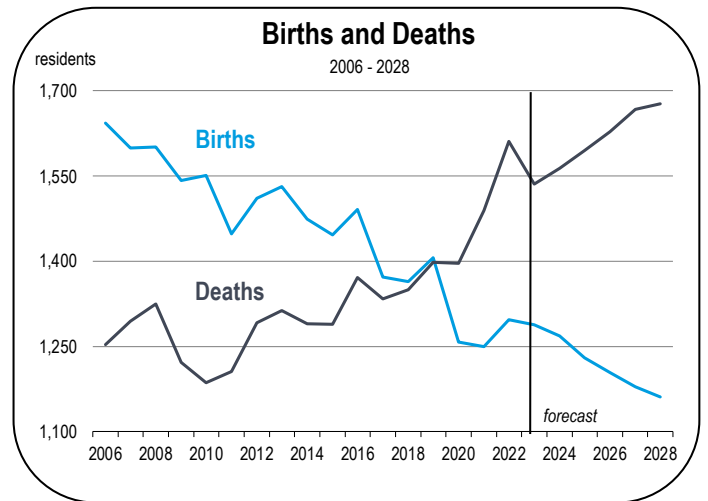
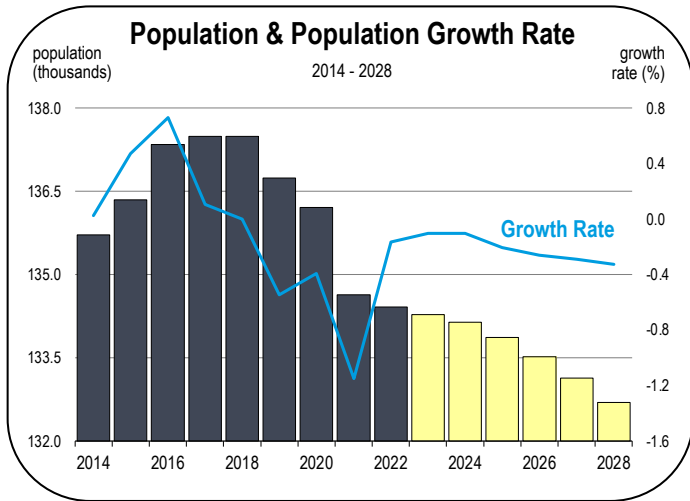
- A new ballot initiative which has qualified for the March 2024 election would limit the size of a cannabis cultivating farm and restrict modifications to existing farms. Called the “karen” initiative, growers warn this would destroy the county’s commercial cannabis industry.
- The future cannabis production in Humboldt County may depend on the ability of small operations to merge with larger companies with higher profit margins.

## Government Employment

- Employment in the public sector increased 7.4 percent in 2022 with the generation of 970 new jobs. The sector was the largest contributor to new employment in the county.
- Job growth is continuing in 2023 as government employment is on pace to gain 825 jobs representing 5.9 percent annual growth. The sector will reach its pre-pandemic level of employment and provide almost all the county net employment gains during the year.
- There are two prominent public education institutions in Humboldt County: Cal Poly Humboldt and The College of the Redwoods.
- In January 2022, Cal State Humboldt became Cal Poly Humboldt. The change is based on addressing North Coast California shortages in STEM majors. New programs were added in 2022 and more were launched in the fall of 2023.
- Cal Poly Humboldt enrollment was 5,976 students for the Fall 2023. This is 2 percent higher than in 2022, but far less than half of what it was a decade ago. It has the smallest enrollment of the 21 principal Cal State campuses.
- The College of the Redwoods located in Eureka is a public community college with a Fall 2022 enrollment of 3,891 students. The total number of faculty and administrative staff is 319.



# Humboldt County Economic Forecast

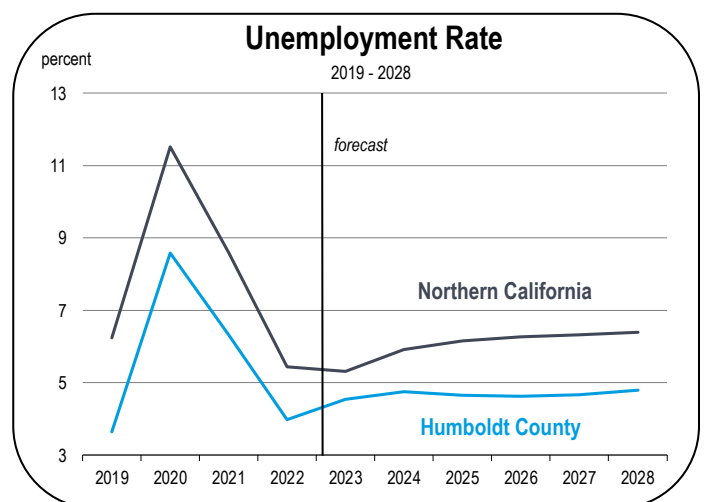
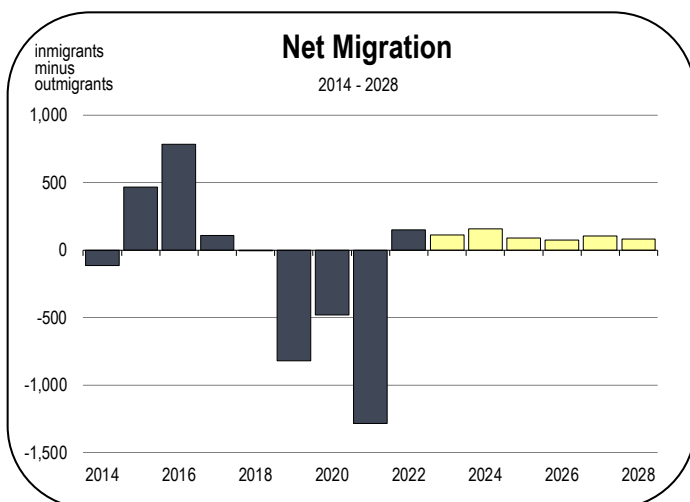


## Population Growth

- The population is expected to remain on a path of contraction over the long run.
- Net migration is expected to be positive, with more residents moving into the county than moving out, over the long-term.
- However, the county has a large number of residents over the age of 75. Consequentially, deaths have been outnumbering births since 2020 causing the overall population to shrink.
- The negative natural population rate, which is more than offsetting positive net migration, is projected to continue for the foreseeable future.
- By the end of 2028, the county will have approximately 132,700 residents.

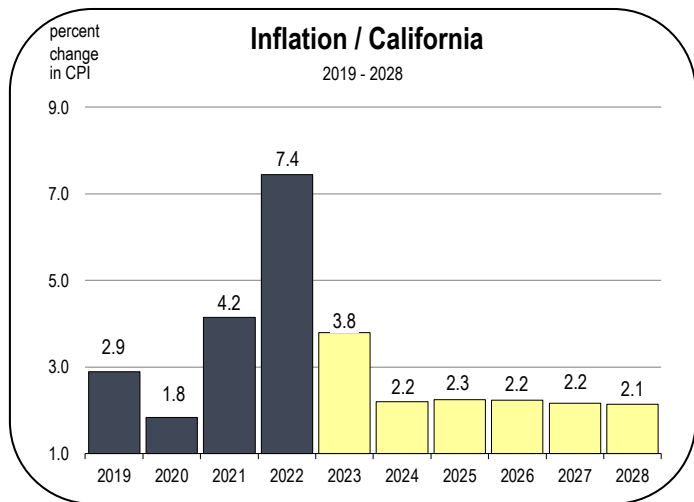
## Unemployment and Inflation Rates

- The unemployment rate averaged 4.0 percent in 2022. An unemployment rate below 5.0 percent signifies a fully employed workforce in Humboldt County.
- The unemployment rate is expected to average 4.5 percent in 2023 and 4.8 percent in 2024.
- Inflation in California, including the Northern California Region, soared to 7.4 percent in 2022, but is expected to decelerate in 2023 to 3.8 percent due largely to declining energy costs, the restoration of supply chains, and stagnant housing costs.
- Ultimately, inflation reduces the purchasing power of households and negatively impacts consumer confidence, limiting the growth potential of the economy in 2023.





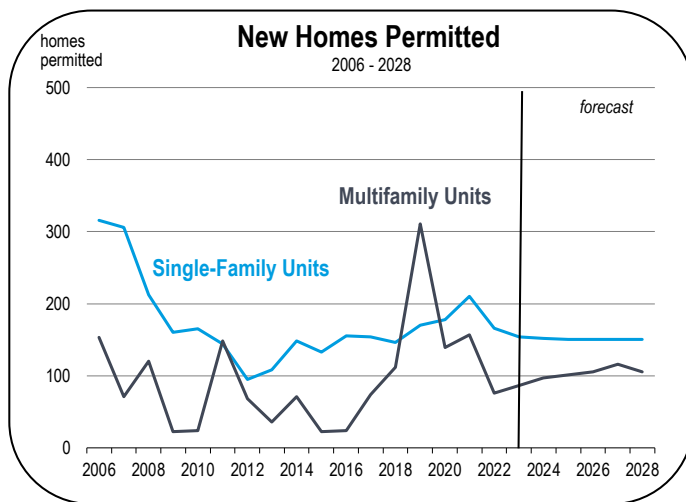
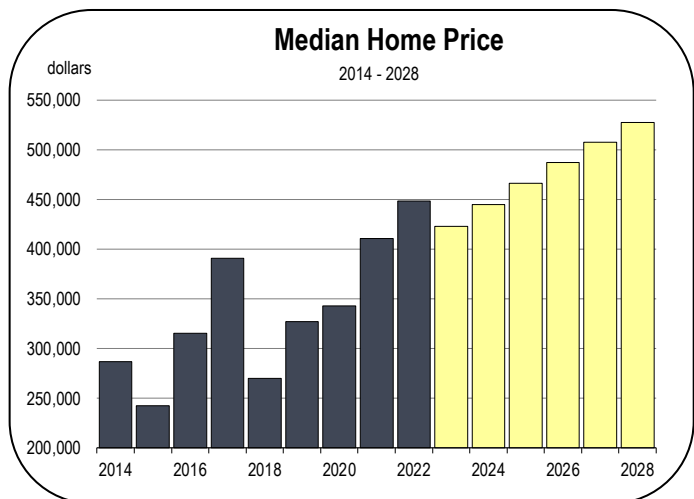
# Humboldt County Economic Forecast



- The rate is forecast to continuously decelerate over the forecast period as the labor force is restored, interest rates subside, and wage inflation is contained.
- A risk to the forecast is whether Congressional spending will subside. During 2021 and 2022, this was a principal contributor to the surge of inflation nation-wide. Another risk is whether the economic slowdown will moderate the demand for labor, leading to lower wage inflation.
- Average general inflation rates eventually decline to 3 percent again by 2024.

## Home Prices and New Housing Production

- In 2022, the median home value increased 9.1 percent to \$448,300.
- Price appreciation is now reversing throughout California with most counties reporting selling price contractions in 2023. The median selling price for Humboldt County is forecast to fall 5.6 percent in 2023.



- Home price appreciation is expected to resume in 2024 with 5.1 appreciation forecast to bring the median price up to \$448,000.
- Thereafter, the average annual rate of appreciation between 2024-2028 is forecast to be 4.5 percent.
- From 2017 to 2022, an average of 315 new residential units were started per year in Humboldt County. Approximately 54 percent were single-family homes, and the remainder were multifamily units.
- Housing production is expected to average 265 units per year from 2023 to 2028 of which 57 percent will be single-family homes.

## New Development in Humboldt County

### Nordic Aquafarms

- One of the largest development projects in Humboldt County is the Nordic Aquafarms project, a proposed fish farm on the Samoa Peninsula.
- The development will create 150 permanent jobs and will provide \$10 million in environmental mitigation for the clean up of the heavily polluted old Pulp Mill site.
- Nordic Aquafarms is planned to have the capacity to raise 27,000 metric tons of Atlantic Salmon, but at the cost of discharging 12.5 million gallons of liquid waste daily.
- The company received all of its major state permits in the fall of 2020, along with local Planning Board approvals at the end of that year.

# Humboldt County Economic Forecast

- However, project opponents filed an earlier lawsuit against the city of Belfast and Nordic less than a week before this one, asking the court to prevent Nordic from building on 12 ½ acres of the 56-acre site where it intends to construct its facilities. The suit claims restrictions and conditions in a 1973 deed from the state to the city for that 12 ½ acres prevent the property from being developed.
- In March 2023, another lawsuit claiming that neither the Board of Environmental Protection nor the Department of Environmental Protection is allowed to revise Nordic Aquafarms' Air Emissions License while opponents are actively appealing the permit.
- Nordic Aquafarms has decided to change the species it will farm in a proposed recirculating aquaculture system (RAS) facility in Humboldt County.
- The company originally planned to build a salmon RAS in California in 2019, on the site of a former paper mill near the town of Eureka, California. The company said it still plans to move forward with an RAS – but farming yellowtail instead of salmon.
- The Nordic U.S. CEO said the California-based farm will continue to be a phased project, but that it will “start smaller” than what was initially projected for the Atlantic salmon facility.

## Samoa Town Master Plan

- The Master Plan consists of subdividing and developing a former mill town and lumber storage/processing area to provide a diverse mix of land uses (residential, commercial, light industrial/business park, and public).
- Key Samoa Town Master Plan elements include:
  - A commercial area at Vance Avenue and Cutten Street
  - A business park along the south portion of Vance Avenue
  - A revitalized Samoa Cookhouse area which includes the existing Samoa Cookhouse with visitor accommodations on upper floor, an expanded Maritime Museum, the existing gymnasium, baseball field, and elementary school, and a new tent and cabin camping area with bathhouse
  - 198 new residential units, including a residential district west of Vance Avenue
  - Live/work studios along Cadman Court
  - 80 new workforce housing units east of Vance Avenue and north of Soule Street
  - Coastal dependent industrial land east of the NCRA railroad tracks
  - Open space and natural areas east of New Navy Base Road and at other locations
  - Roads, trails and pathways
  - A park and town square



Nordic Aquafarms



# Humboldt County Economic Forecast

## Economic Indicators

## 2015-2022 History, 2023-2050 Forecast

	Population (people)	Households (thousands)	Net Migration (people)	New Homes Permitted (homes)	Registered Vehicles (thousands)	Personal Income (billions)	Taxable Retail Sales (billions)	Total Taxable Sales (billions)	Real Industrial Production (millions)	Real per Capita Income (dollars)	Unemployment Rate (percent)	Real Farm Production (millions)	Inflation Rate (percent)
2015	136,348	56.4	465	155	153	\$5.6	\$1.5	\$2.0	\$514	\$52,598	5.6	\$299	1.4
2016	137,346	56.4	784	179	156	\$5.8	\$1.6	\$2.2	\$502	\$52,748	5.0	\$320	2.3
2017	137,492	56.5	108	228	154	\$5.9	\$1.6	\$2.2	\$503	\$52,498	4.3	\$323	3.0
2018	137,493	56.6	-3	258	152	\$6.1	\$1.5	\$2.0	\$493	\$51,855	3.6	\$321	3.7
2019	136,740	56.8	-822	481	154	\$6.3	\$1.5	\$2.1	\$511	\$52,837	3.6	\$318	2.9
2020	136,204	56.4	-481	317	154	\$6.9	\$1.7	\$2.2	\$517	\$56,756	8.6	\$359	1.8
2021	134,639	56.3	-1,284	367	156	\$7.3	\$1.9	\$2.6	\$611	\$58,246	6.3	\$284	4.2
2022	134,417	56.6	148	242	149	\$7.3	\$1.7	\$2.3	\$566	\$54,340	4.0	\$273	7.4
2023	134,280	56.9	110	278	151	\$7.7	\$1.8	\$2.5	\$568	\$55,226	4.5	\$389	3.8
2024	134,142	57.1	157	284	151	\$8.1	\$1.9	\$2.5	\$575	\$56,390	4.8	\$391	2.2
2025	133,867	57.4	89	271	151	\$8.5	\$1.9	\$2.6	\$578	\$57,455	4.7	\$399	2.3
2026	133,517	57.6	74	266	152	\$8.7	\$2.0	\$2.7	\$579	\$58,326	4.6	\$407	2.2
2027	133,132	57.9	103	256	152	\$9.0	\$2.1	\$2.8	\$582	\$59,088	4.7	\$410	2.2
2028	132,698	58.1	82	236	152	\$9.3	\$2.2	\$2.9	\$582	\$59,726	4.8	\$404	2.1
2029	132,246	58.3	107	226	152	\$9.6	\$2.2	\$3.0	\$584	\$60,359	4.8	\$416	2.2
2030	131,764	58.5	110	216	152	\$9.8	\$2.3	\$3.1	\$586	\$60,852	4.9	\$418	2.2
2031	131,282	58.7	111	201	152	\$10.1	\$2.4	\$3.2	\$587	\$61,394	4.9	\$422	2.3
2032	130,792	58.9	112	189	152	\$10.3	\$2.4	\$3.3	\$588	\$61,609	4.8	\$424	2.3
2033	130,285	59.1	115	180	152	\$10.5	\$2.5	\$3.4	\$589	\$62,135	4.9	\$426	2.4
2034	129,764	59.3	116	172	152	\$10.8	\$2.6	\$3.5	\$590	\$62,696	5.1	\$426	2.4
2035	129,259	59.4	119	162	152	\$11.1	\$2.6	\$3.6	\$590	\$63,150	5.2	\$427	2.5
2036	128,758	59.6	122	158	152	\$11.4	\$2.7	\$3.7	\$592	\$63,372	5.3	\$427	2.5
2037	128,275	59.7	125	154	152	\$11.7	\$2.8	\$3.8	\$592	\$63,536	5.3	\$427	2.6
2038	127,810	59.9	130	160	152	\$12.0	\$2.8	\$3.9	\$592	\$63,859	5.4	\$428	2.6
2039	127,375	60.0	134	160	152	\$12.3	\$2.9	\$4.0	\$592	\$63,928	5.3	\$428	2.7
2040	126,951	60.2	138	159	152	\$12.6	\$3.0	\$4.1	\$592	\$64,177	5.5	\$428	2.7
2041	126,552	60.3	142	158	152	\$12.9	\$3.0	\$4.2	\$592	\$64,592	5.5	\$428	2.8
2042	126,179	60.4	146	157	152	\$13.2	\$3.1	\$4.3	\$592	\$65,033	5.4	\$429	2.8
2043	125,830	60.6	150	152	152	\$13.6	\$3.2	\$4.4	\$591	\$65,495	5.3	\$429	2.9
2044	125,498	60.7	144	142	152	\$13.9	\$3.3	\$4.5	\$590	\$66,034	5.4	\$429	2.9
2045	125,182	60.9	147	137	152	\$14.2	\$3.4	\$4.6	\$590	\$66,497	5.4	\$429	3.0
2046	124,880	61.0	150	132	152	\$14.5	\$3.4	\$4.7	\$589	\$66,881	5.5	\$430	3.1
2047	124,577	61.1	143	132	152	\$14.9	\$3.5	\$4.8	\$589	\$67,142	5.5	\$430	3.1
2048	124,285	61.2	146	132	152	\$15.2	\$3.6	\$4.9	\$588	\$67,339	5.5	\$430	3.2
2049	123,979	61.4	139	132	152	\$15.6	\$3.7	\$5.0	\$587	\$67,693	5.5	\$430	3.2
2050	123,651	61.5	142	132	152	\$15.9	\$3.8	\$5.2	\$587	\$67,998	5.5	\$431	3.3

## Employment Sectors

## 2015-2022 History, 2023-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	(thousands of jobs)											
2015	48.7	0.9	1.8	2.0	1.2	8.2	1.6	2.7	0.5	8.1	5.6	13.9
2016	49.7	0.9	1.8	2.1	1.2	8.4	1.7	2.8	0.4	8.5	5.8	14.2
2017	50.7	0.9	2.0	2.0	1.2	8.4	1.7	2.9	0.4	8.8	5.8	14.4
2018	51.4	0.9	2.1	2.1	1.1	8.3	1.8	3.3	0.4	8.9	5.8	14.4
2019	51.9	1.0	2.2	2.2	1.0	8.3	1.8	3.6	0.4	8.9	5.6	14.5
2020	47.9	1.2	2.2	2.1	1.0	7.6	1.7	3.3	0.3	8.4	4.3	13.4
2021	48.3	1.4	2.3	2.4	1.1	7.6	1.7	3.2	0.3	8.3	4.8	13.1
2022	50.3	1.1	2.4	2.4	1.1	7.8	1.8	2.9	0.3	8.6	5.4	14.1
2023	51.2	1.0	2.5	2.5	1.1	7.6	1.8	2.8	0.3	8.6	5.7	14.9
2024	51.7	1.1	2.6	2.6	1.0	7.6	1.8	3.0	0.3	8.7	5.7	14.8
2025	52.0	1.1	2.6	2.6	1.0	7.6	1.8	3.1	0.3	8.8	5.7	14.8
2026	52.4	1.2	2.6	2.6	1.0	7.7	1.8	3.3	0.3	8.8	5.7	14.9
2027	52.6	1.2	2.6	2.6	1.0	7.7	1.8	3.4	0.3	9.0	5.7	14.8
2028	52.5	1.2	2.5	2.7	1.0	7.7	1.8	3.4	0.3	9.1	5.7	14.7
2029	52.6	1.3	2.4	2.7	1.0	7.7	1.8	3.5	0.3	9.2	5.7	14.5
2030	52.7	1.3	2.4	2.7	1.0	7.7	1.8	3.5	0.3	9.3	5.7	14.4
2031	52.8	1.3	2.4	2.7	1.0	7.7	1.8	3.5	0.3	9.4	5.8	14.3
2032	52.8	1.3	2.4	2.7	1.0	7.8	1.8	3.5	0.3	9.4	5.7	14.3
2033	53.0	1.4	2.4	2.7	1.0	7.8	1.8	3.6	0.3	9.5	5.8	14.3
2034	53.1	1.4	2.3	2.7	1.0	7.8	1.8	3.6	0.3	9.6	5.8	14.2
2035	53.2	1.4	2.3	2.7	1.0	7.8	1.8	3.6	0.3	9.7	5.8	14.2
2036	53.3	1.4	2.3	2.8	1.0	7.8	1.8	3.6	0.3	9.8	5.8	14.2
2037	53.3	1.4	2.3	2.8	1.0	7.8	1.8	3.7	0.3	9.9	5.8	14.1
2038	53.4	1.4	2.3	2.8	1.0	7.8	1.8	3.7	0.3	10.0	5.8	14.1
2039	53.4	1.4	2.3	2.8	1.0	7.8	1.8	3.7	0.3	10.0	5.8	14.0
2040	53.4	1.4	2.3	2.8	1.0	7.8	1.8	3.7	0.3	10.1	5.8	14.0
2041	53.5	1.4	2.3	2.8	1.0	7.8	1.8	3.7	0.3	10.2	5.8	13.9
2042	53.5	1.4	2.3	2.8	1.0	7.8	1.8	3.7	0.3	10.2	5.8	13.9
2043	53.6	1.4	2.3	2.7	1.0	7.8	1.8	3.7	0.3	10.3	5.8	13.9
2044	53.7	1.4	2.3	2.7	1.0	7.8	1.8	3.7	0.3	10.4	5.8	13.8
2045	53.7	1.4	2.3	2.7	1.0	7.8	1.8	3.7	0.3	10.4	5.8	13.8
2046	53.8	1.4	2.3	2.7	1.0	7.8	1.8	3.7	0.3	10.5	5.8	13.8
2047	53.8	1.4	2.3	2.7	1.0	7.8	1.8	3.7	0.3	10.6	5.8	13.7
2048	53.8	1.4	2.3	2.7	1.0	7.9	1.8	3.7	0.3	10.6	5.8	13.7
2049	53.9	1.4	2.3	2.7	1.0	7.9	1.8	3.7	0.3	10.7	5.8	13.7
2050	53.9	1.4	2.3	2.7	1.0	7.9	1.8	3.7	0.3	10.7	5.8	13.6

# Humboldt County Economic Forecast

## Socioeconomic Indicators

