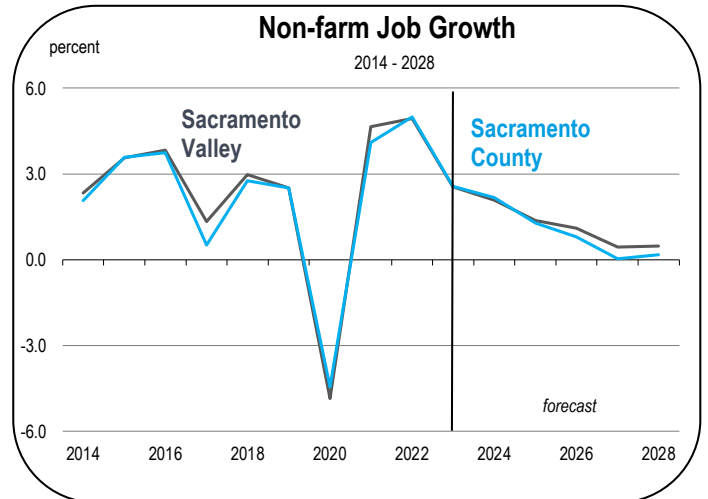


Sacramento County Economic Forecast

Forecast Summary

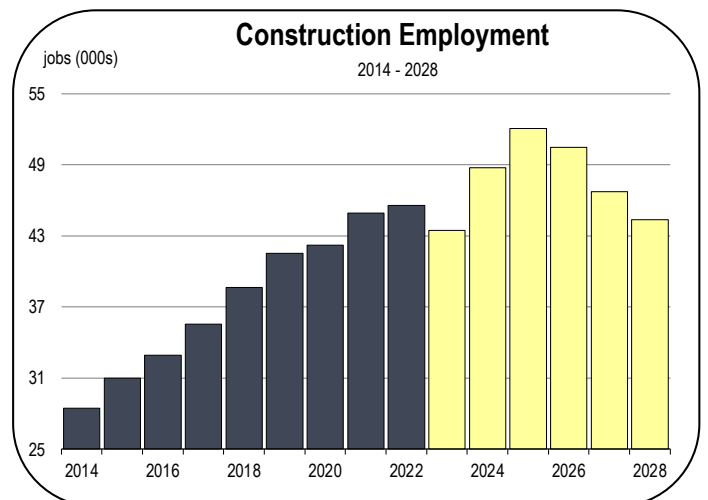
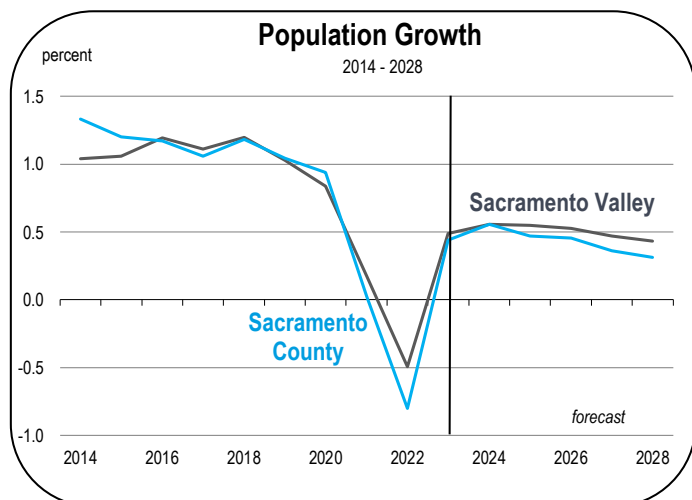
- Sacramento is the county seat of the State and the principal jobs center for state government employees which number just over 105,000.
- Home building has been expanding over the last 8 years leading to positive population growth and expanding job opportunities that have placed the Sacramento Valley region towards the top of the state in job growth.
- Among the larger counties in the state, Sacramento is runner-up to Riverside in the potential for both population and job growth over the forecast horizon.
- In Sacramento, housing is relatively more affordable, there is positive net in-migration, and both professional and population serving jobs are being created.
- Both Sacramento County and Placer County have become emerging hubs for technology firms largely because giants HP, TSI Semiconductors, Intel, Aerojet Rocketdyne, Oracle, and Apple already have prominent locations in the region.
- As a result, the professional and business services sector is expected to create 38 percent of future jobs in Sacramento County between 2024-2028.
- By the end of 2023 Sacramento County employment will have expanded by 52,000 jobs over the last two years.
- The unemployment rate averaged 3.9 percent in 2022 and will increase to 4.4 percent in 2023.



- The county is on pace to add 7,000 new residents in 2023. The annual growth rate is running at 0.4 percent with positive natural growth and positive net in-migration.
- Home prices increased 8.9 percent in 2022 and are on pace to decline 2.8 percent in 2023. Home values are forecast to appreciate on average by 3 percent per year between 2024-2028.

Job Growth

- Total employment in Sacramento County grew 5.0 percent in 2022 with almost 34,000 new jobs. County job growth is on pace to expand by 2.6 percent in 2023 with the addition of 18,250 positions.
- Between 2024 and 2028, job growth will average 0.9 percent per year and result in 33,600 additional jobs.



Sacramento County Economic Forecast

Construction Employment

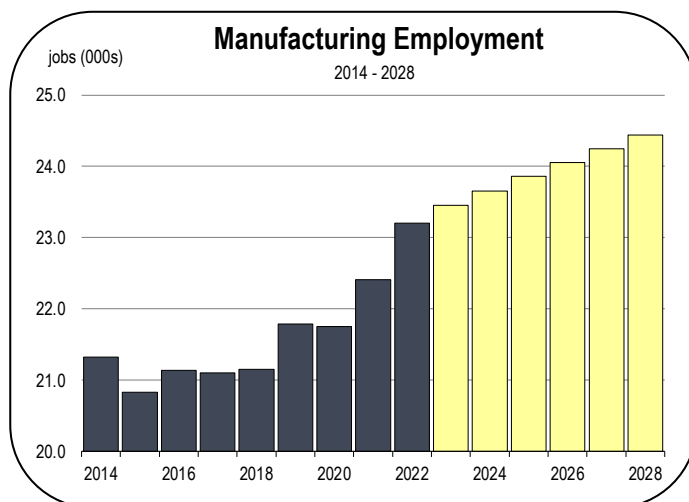
- The construction workforce grew 1.4 percent in 2022 with the addition of 650 jobs. In 2023, employment in this sector is on pace to contract by 2,100 jobs.
- The contraction is due to a construction pause by developers for principal projects in the downtown area. Grower’s District will delay its start until 2024, and Lot X is also delayed a year. Higher construction costs combined with soaring interest rates are the principal reason behind the current slowdown.
- Some residential projects are stalled currently, but over the next few years, thousands of new residential units will be started and completed in the City and County of Sacramento.
- As a result, strong construction job growth is forecast for 2024 and 2025 with expected growth rates of 12.2 percent and 6.8 percent, respectively. Employment will increase by 8,600 in these years bringing county employment in construction to a record level of over 59,000 jobs.
- The construction sector will see negative job growth for the remainder of the forecast period as 7,700 jobs will be lost between 2026-2028.

Manufacturing Employment

- Sacramento County has a high concentration of employment in food and beverage manufacturing, computer and electronics manufacturing, and transportation equipment manufacturing.



Intel Folsom Campus

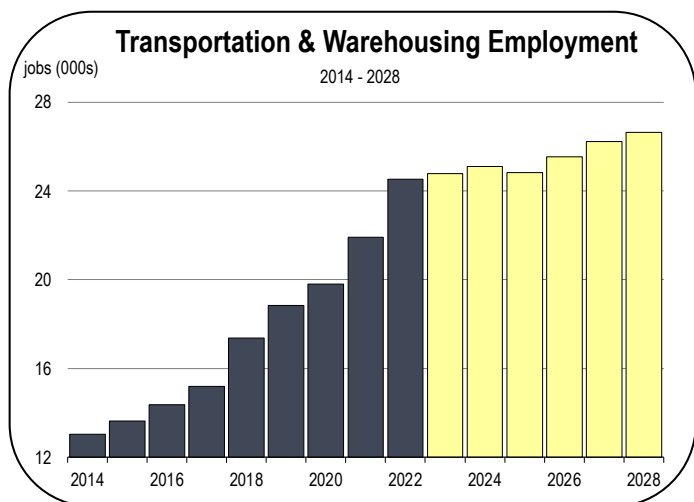


- The largest private company (and manufacturing company) is Intel with 6,100 employees in Folsom. However, since December 2022, the company has laid off 605 workers.
- Siemens Mobility, makers of intercity trainsets and other rail vehicles, employs 2,400 workers in Sacramento. The facility has been in operation for more than 30 years.
- Manufacturing in Sacramento County is a composite of many types of manufactured products and manufacturing firms, including Tesla, Nike, Pepsi, Red Bull, and the Permanente Medical Group.
- Manufacturing employment in Sacramento County grew 3.5 percent in 2022 with the addition of 800 jobs. The sector is on pace to add 250 jobs in 2023 representing annual growth of 1.1 percent.
- Moderate job growth is expected to continue at an average annual rate of 0.8 percent resulting in 1,000 new jobs between 2024-2028.

Top 5 Manufacturing Firms and their Employment Headcount Sacramento County

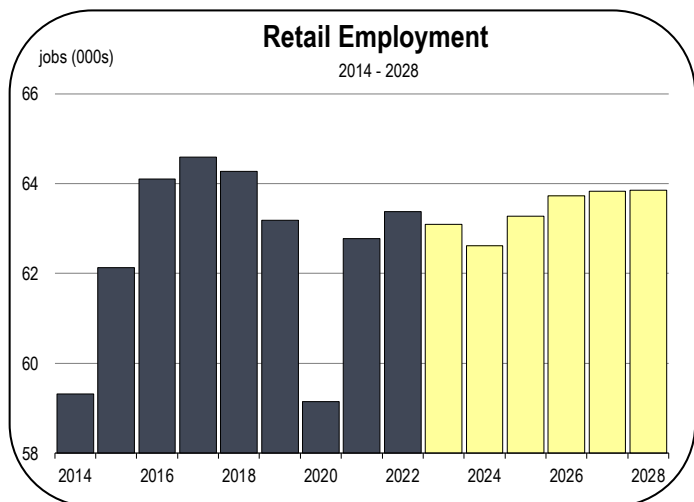
| Company | Headcount |
|---------------|-----------|
| Intel | 5,000 |
| Siemens | 2,500 |
| PRIDE | 1,099 |
| Penumbra | 825 |
| Clark Pacific | 700 |

Sacramento County Economic Forecast



Transportation and Warehousing Employment

- Employment surged 12.0 percent in 2022 with the addition of 2,600 new jobs. In 2023 hiring has slowed, despite sustained levels of direct-to-consumer shipping, and is on pace to add 250 new positions representing an annual growth rate of 1.0 percent.
- This sector embodies the effects of consumer substitution from local retail centers to the online acquisition of goods. Warehouse, distribution centers, and fulfillment center jobs are consequently becoming substituted for retail jobs at brick-and-mortar stores. Job growth will continue over the forecast period at an average annual growth rate of 1.5 percent resulting in 1,850 new jobs.
- The industry is forecast to continue to create job opportunities over the indefinite future.

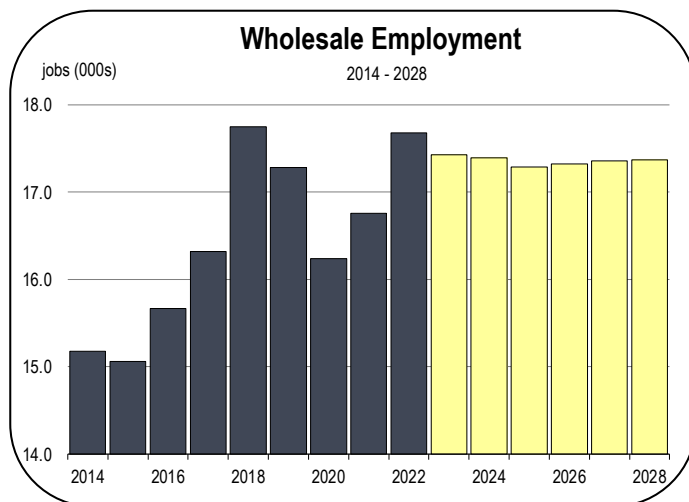


Retail Trade Employment

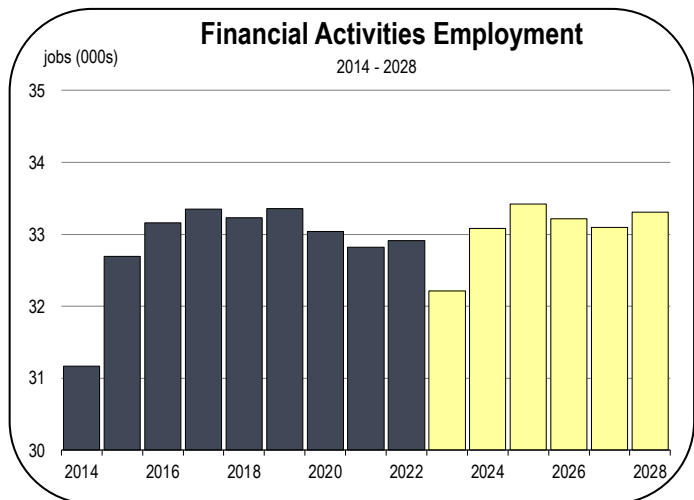
- Retail employment grew 1.0 percent in 2022 with the addition of 600 new jobs.
- However, the substitution by consumers to purchase goods online over local retail stores is causing disruption in the retail trade labor market.
- The sector is on pace to lose 300 jobs in 2023 and is forecast to lose 450 jobs in 2024.
- However, employment is expected to remain relatively stable over the remainder of the forecast period, due principally to the development of housing projects that include retail centers. Employment at new retail stores will offset employment consolidation due to technology. As a result, jobs are expected to increase at an average annual rate of 0.5 percent between 2025-2028 with the addition of over 1,200 jobs.

Wholesale Trade Employment

- Employment in this sector grew 5.5 percent in 2022 with the addition of 920 jobs. However, substitution of wholesale distribution jobs into warehousing and fulfillment/distribution center jobs is the trend in most metro regions of California.
- Sacramento Valley is currently mirroring this trend as it is on pace to lose 250 jobs in 2023, contracting at a rate 1.4 percent. The decline is minimal over the forecast period, with employment declining at an average annual rate of 0.1 percent between 2024-2028.



Sacramento County Economic Forecast

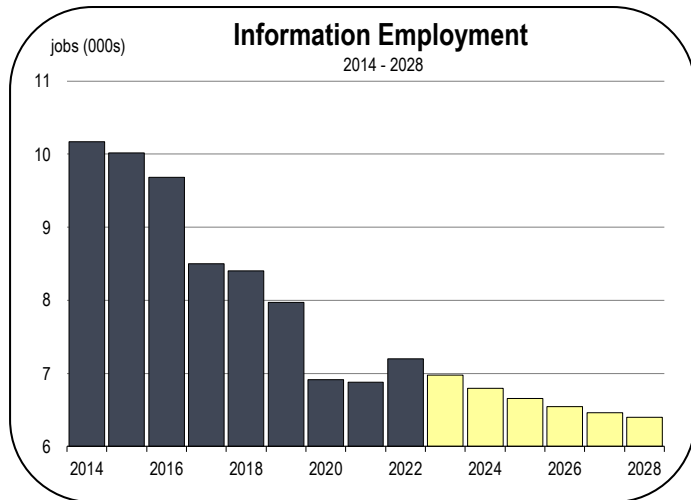
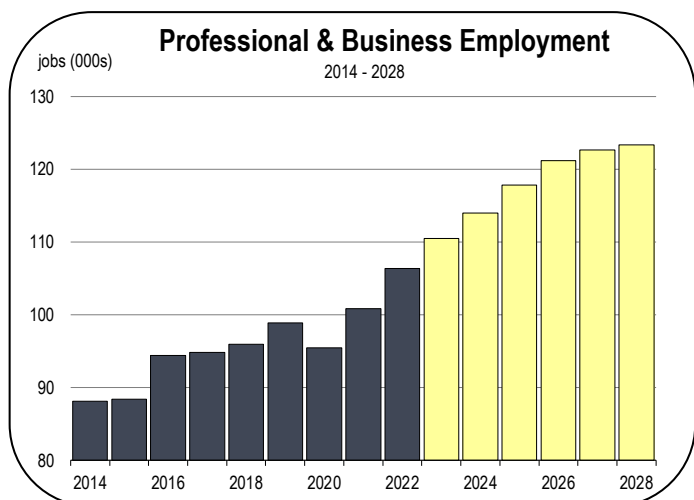


Financial Activities Employment

- The Sacramento County financial activities industry is mostly comprised of real estate companies, banks, and insurance firms.
- Financial activities employment increased 0.3 percent in 2022 with the addition of 90 jobs. The sector is on pace to lose 700 jobs in 2023, falling 2.1 percent. Moderate job growth will occur between 2024-2028 averaging 0.7 percent per year with the overall addition of 1,100 jobs—most of which will come in 2024.

Professional and Business Services Employment

- Professional business services include many of the technology sectors including design and consulting services and high-tech product manufacturers both domestically and internationally. Rising employment in Sacramento and north in Roseville is expected over the forecast.

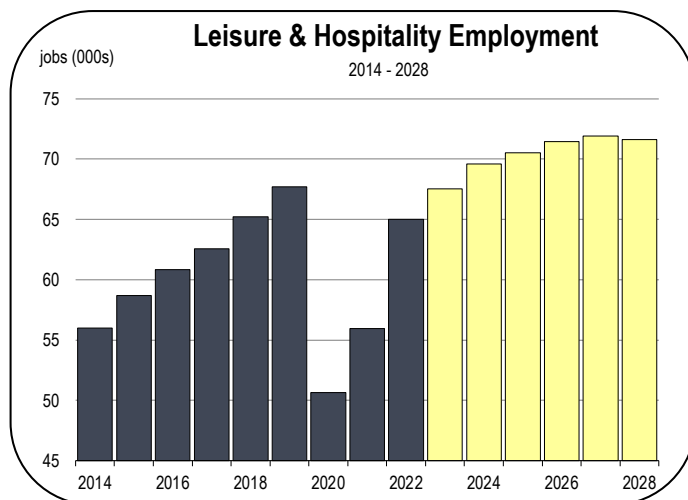
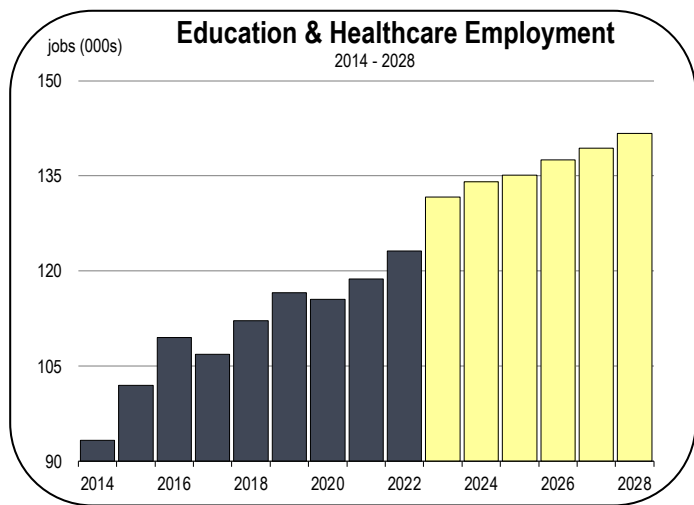


- The sector grew 5.5 percent in 2022 with the addition of 5,500 jobs. Employment in the industry is on pace in 2023 to increase by 4,100 employees, representing growth of 3.9 percent.
- With expected average annual growth of 2.2 percent, professional and business services employment will add almost 13,000 new jobs between 2024-2028. This is anticipated to be the greatest source of new employment in the county amongst all the sectors.

Information Employment

- In Sacramento County, the information sector is dominated by telecommunications companies like Comcast, radio & TV production studios, newspapers, and data/internet services firms.
- Information employment increased 4.7 percent with the addition of 320 jobs in 2022.
- The sector is on pace to lose 230 jobs in 2023, contracting 3.2 percent. Jobs will continue to decline over the forecast period at an average annual rate of 1.7 percent resulting in almost 600 jobs lost between 2024-2028.
- The decline in job opportunities in information is the consequence of changing technologies that have resulted in downsizing the domestic telecommunications industry, cable and subscription programming, libraries, movie theaters, and book, newspaper, and periodical publishing.
- Employment growth will remain in software publishing, Internet publishing and broadcasting, data processing and website hosting, radio and TV, and video production.
- These subsectors will effectively define the principal way information is delivered to consumers now and in the future.

Sacramento County Economic Forecast



Private Education and Healthcare Employment

- Sutter Medical, Mercy General Hospital, and Kaiser Permanente are some of the largest employers in the County. At the South Sacramento Medical Center, there are 4,300 employees and 559 physicians.

Largest Healthcare Companies Sacramento County

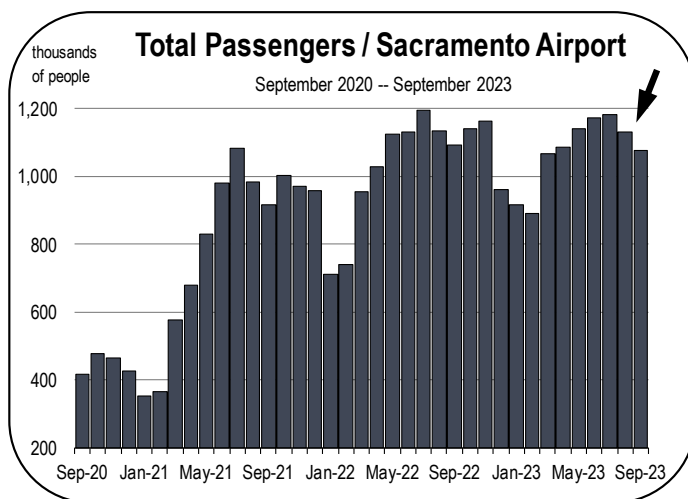
| Company | Of Employees | Headcount |
|-------------------|--------------|-----------|
| Kaiser Permanente | | 5,700 |
| Dignity Health | | 3,200 |
| Optum | | 2,700 |
| Maxim Healthcare | | 2,100 |
| Sutter Health | | 2,000 |
| Adventist Health | | 1,900 |
| Magellan Health | | 819 |

- Healthcare employment grew 3.8 percent with the addition of 4,500 new jobs in 2022. The sector is the largest contributing sector to the county’s employment rolls in 2023 with the addition of 8,500 jobs, representing job growth of 6.9 percent.
- The sector will be a major contributor to job formation during 2024-2028 with over 10,000 new jobs representing average annual employment growth of 1.5 percent.
- An expansion of the healthcare sector occurs in tandem with the aging of the regional population.

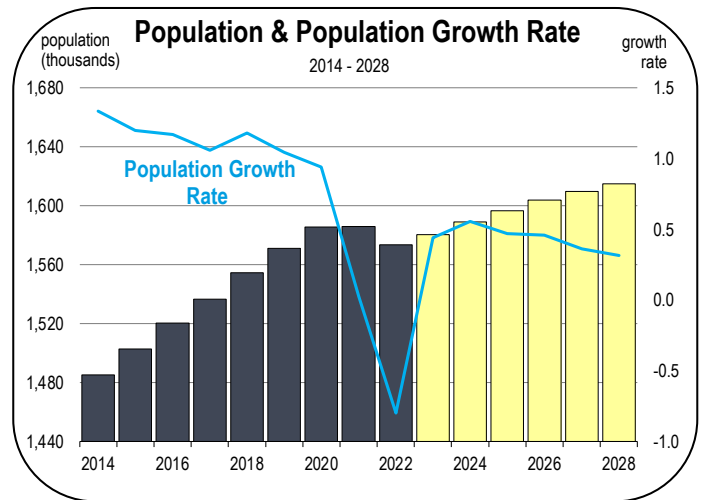
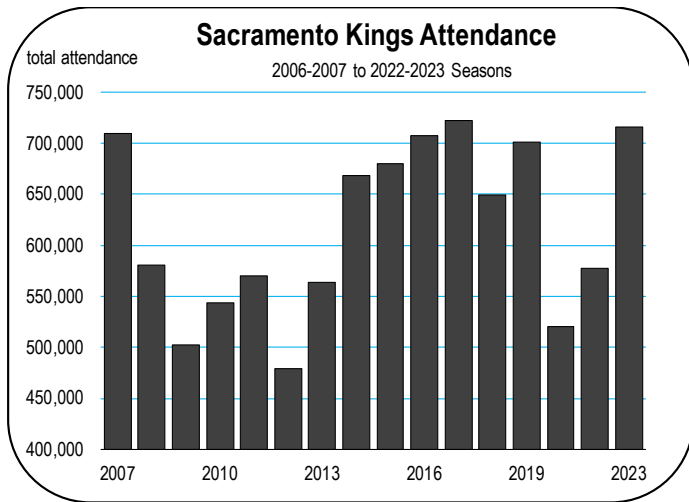
Leisure and Hospitality Employment

- Leisure and hospitality employment surged 16.2 percent in 2022 with the addition of over 9,000 new jobs. This brought the sector employment beyond the pre-pandemic level.

- Passenger counts at Sacramento International Airport have entirely recovered and are now at record levels.
- In 2023, the sector is on pace to add 2,500 jobs, representing annual growth of 3.9 percent, and bringing the county to a record level of leisure services employment.
- Attendance at Kings games bounced back sharply in the 2022-2023 season and the Kings finished third in the Western Conference. For the young season to date in 2023-2024, average attendance at games is at all time record highs.
- The expectation for leisure and hospitality employment is for average annual growth of 1.2 percent between 2024-2028 resulting in over 4,000 new jobs.



Sacramento County Economic Forecast



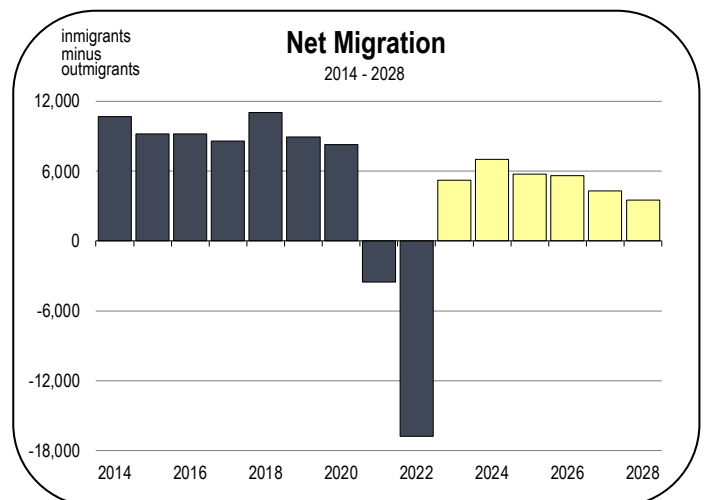
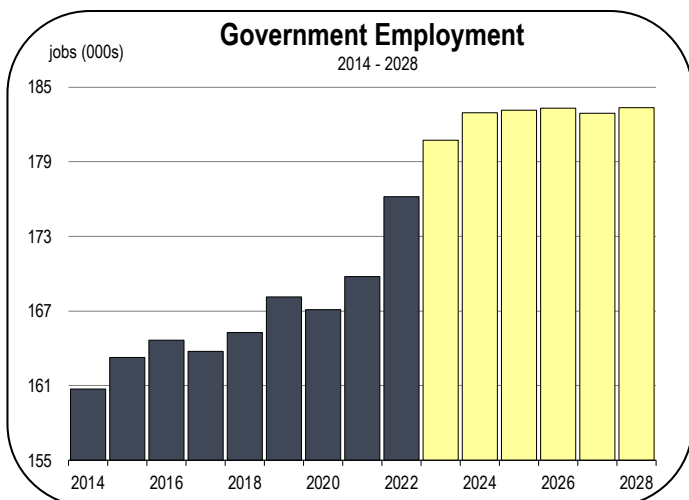
Government Employment

- The principal government sector is State Government, with 104,000 employees as of October 2023, representing 14 percent of total wage and salary employment.
- The public sector gained 6,400 jobs in 2022 and is on pace to add 4,500 more jobs in 2023.
- Continued growth of government employment is expected between 2024-2028, increasing at an average annual rate of 0.3 percent and represented by over 2,600 new jobs.
- The principal sector of growth within state and local government is the state legislature and the administrative support sector.

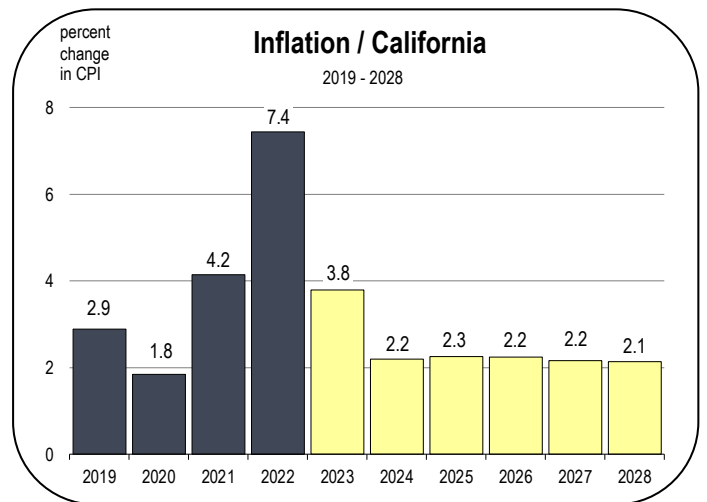
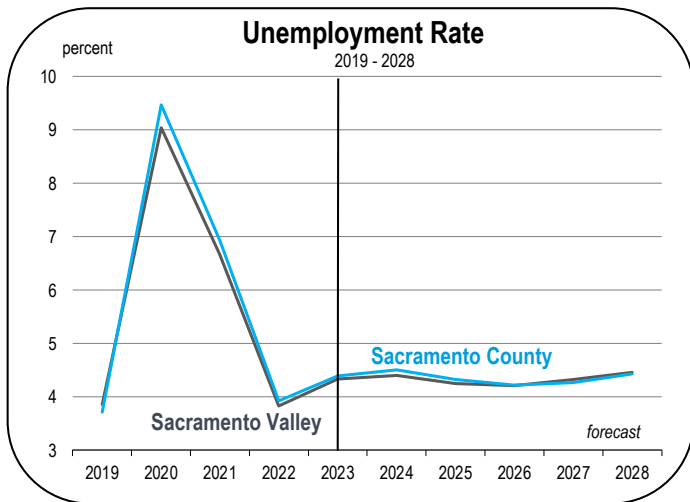
Population Growth

- Sacramento County population declined by almost 13,000 residents in 2022 primarily due to net out-migration. Close to 17,000 more people moved out of the county than moved in. This was only partially offset by a positive natural population increase.

- The county is on pace to gain 7,000 new residents in 2023. The annual growth rate is expected to be 0.44 percent as net in-migration turns positive again.
- The growth of the population over the forecast is principally due to new migrants, many from the Bay Area but from other counties as well.
- New development of housing which remains affordable is the principal reason for the attraction of migrants, together with expanding job opportunities not only in Sacramento County but in adjacent Placer County.
- The population will expand at an annual average rate of 0.43 percent per year from 2024 to 2028 represented by 34,500 new residents—mostly due to the influx of new migrants and by a positive natural population increase. By 2028 the Sacramento County population will surpass 1.61 million residents.



Sacramento County Economic Forecast

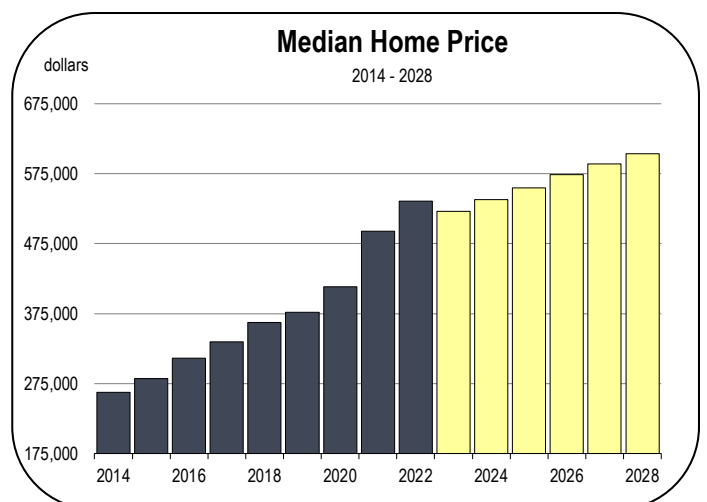


Unemployment and Inflation Rates

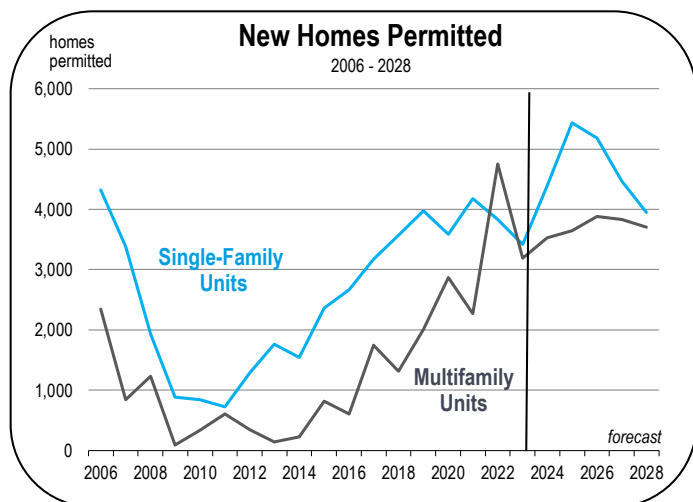
- The unemployment rate in Sacramento County averaged 3.9 percent in 2022.
- An unemployment rate below 5.0 percent signifies a fully employed workforce in Sacramento County.
- The unemployment rate is expected to average 4.4 percent in 2023 and 4.5 percent in 2024. Both years are above the expected composite rate for the Sacramento Valley region.
- Inflation in California, including Sacramento Valley, 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.
- 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 in 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 price in Sacramento County was \$536,000, an increase of 8.8 percent from the previous year. Home values are on pace to fall 2.8 percent to \$521,000 in 2023. Home prices are forecast to appreciate at an average annual rate of 3.0 percent between 2024-2028.
- Homes in Sacramento County are more affordable than homes across California, especially Coastal California.
- In Sacramento County, the typical household spends less than 25 percent of its pre-tax income on mortgage payments or rent because the county has reasonable home prices and relatively high-paying jobs.
- Along Coastal California the typical household spends close to 40 percent of their income on housing costs, and in very expensive markets like San Francisco, housing costs often account for more than 50 percent of income.



Sacramento County Economic Forecast



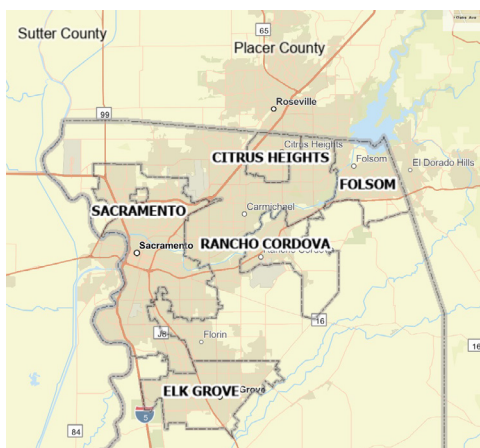
- From 2017 to 2022, an average of 6,200 new homes were started in Sacramento County each year. Approximately 60 percent were single-family homes.
- Housing production is expected to average 8,100 homes per year from 2023 to 2028, with 55 percent being single-family homes.

New Development in Sacramento County

Barret Ranch and Everta Specific Plans

Barrett Ranch East covers 128 acres and includes 497 single-family units, 196 multifamily units, two parks, and commercial space. Homes have been under construction since 2020, and the developer is in the final stages of obtaining approval from Sacramento County for the apartment phase of the project. Barrett Ranch is in Antelope, northwest of Citrus Heights.

The Northborough project is part of the Everta Specific Plan and adjacent to the west of Antelope. Construction is currently underway. The 298 acre project includes 1,127 residential units, an elementary school, parks, and a recreational center.



Map of Barret Ranch

Jackson Township Specific Plan

The area of the project located north of Jackson Road, east of Excelsior Road, and within the Cordova community, is 1,391 acres. The plan would accommodate up to 5,690 homes and 2 million square feet of commercial, office, and mixed-use development. Various elements of the General Plan for the county would need amending, including zoning.

The project has been in planning for 10 years. Final approvals are likely this year.

Downtown Sacramento

Projects under construction and/or recently completed include:

The Bernice

- 187 market-rate apartments and 2,300 square feet of retail
- Construction is underway and expected to be completed in the first few months of 2024

The Saint Clare at Capitol Park

- Conversion of a former 180-room hotel and homeless shelter into 134 studio units for people who were formerly homeless
- 2670 SF of commercial space
- Residents began moving into the facility in June 2023

Central Sacramento Studios

- Conversion of an old hotel to 92 housing units
- Construction completed in summer 2023

Cypress

- Eight story, 92 market rate units
- 1830 SF of retail
- Construction began in January 2023 and is expected to be completed in 2025

Envoy Apartments

- 153 market rate units, 10,000 feet of retail space
- Construction was completed in the summer of 2023

A+I

- AC Marriott Hotel with 179 rooms
- Under construction, with a grand opening planned for the spring of 2024

Sacramento County Economic Forecast

Grower's District

The project is a 3-parcel residential development on North 16th street. It is defined as the adaptive reuse of two historic structures and the construction of 525 homes. Bauen Capital is the project developer. The project is ready to start.

A revised proposal for Lot X in Downtown Sacramento would have a 26-story and 14-story residential tower on the property, and a total of 438 residential units.

Lot X

Lot X, allegedly the largest residential project in the city's urban core in decades, consists of two towers, 438 apartments and 21 townhomes. The total square feet in the project is 758,000 making it the 12th tallest building downtown. The project is still in planning with approvals expected by the end of 2023 or early 2024.

The Richards Boulevard Office Complex in Sacramento's River District is a \$1-billion 1.25-million square foot ongoing project with four high-performance, collaborative, and interconnected office buildings. The Complex began construction in 2020 and is scheduled to be completed in March 2024.

The Sacramento City Council approved the Stone Beetland housing project in October 2023. The 1,106-unit project is near the South Sacramento light rail station. The mix of homes would be single family ownership and apartments, commercial space, and public open space. The project will commence in 2024.

1121 I Street

The eight-story apartment building, with 204 units, was approved in September 2023.

Groundbreaking is expected by the summer of 2024.

1023 J Street

Another eight-story apartment complex is planned for 1023 J Street, by the same developers, T.A. Group of Los Angeles. There are 256 units planned, along with 4,350 SF of retail space. The project is currently in planning. Construction by late 2025 is expected.

13C

The three-story apartment building with 124 studio units is currently in planning. Construction is scheduled to start in 2024 if approvals are forthcoming as expected.

10K

This large mixed-use building is 15 stories high and would include 220 hotel rooms, 186 apartments and a rooftop bar. Retail space would define the first floor. The location is the 900 block of K Street.



A revised proposal for Lot X in Downtown Sacramento would have a 26-story and 14-story residential tower on the property, and a total of 438 residential units

Sacramento County Economic Forecast

Economic Indicators

2015-2022 History, 2023-2050 Forecast

| | Population (people) | House- holds (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 (billions) | Real per Capita Income (dollars) | Unemployment Rate (percent) | Real Farm Production (millions) | Inflation Rate (percent) |
|------|------------------------|--------------------------------|------------------------------|-----------------------------------|---------------------------------------|----------------------------------|--|---|--|---|-----------------------------------|--|--------------------------------|
| 2015 | 1,502,821 | 525.5 | 9,192 | 3,173 | 1,275 | \$70 | \$15 | \$22 | \$8.3 | \$59,362 | 6.0 | \$601 | 1.4 |
| 2016 | 1,520,401 | 529.8 | 9,172 | 3,277 | 1,313 | \$72 | \$16 | \$23 | \$7.8 | \$59,357 | 5.4 | \$634 | 2.3 |
| 2017 | 1,536,517 | 533.4 | 8,585 | 4,915 | 1,301 | \$75 | \$17 | \$25 | \$7.6 | \$59,392 | 4.7 | \$602 | 3.0 |
| 2018 | 1,554,668 | 538.5 | 11,008 | 4,884 | 1,318 | \$79 | \$17 | \$25 | \$8.1 | \$59,393 | 3.9 | \$610 | 3.7 |
| 2019 | 1,570,918 | 543.7 | 8,919 | 5,984 | 1,357 | \$84 | \$18 | \$27 | \$8.3 | \$60,532 | 3.7 | \$524 | 2.9 |
| 2020 | 1,585,666 | 564.4 | 8,272 | 6,456 | 1,358 | \$92 | \$18 | \$29 | \$7.8 | \$64,864 | 9.5 | \$508 | 1.8 |
| 2021 | 1,586,031 | 567.8 | -3,541 | 6,445 | 1,365 | \$98 | \$23 | \$34 | \$8.9 | \$66,495 | 6.9 | \$610 | 4.2 |
| 2022 | 1,573,364 | 572.4 | -16,775 | 8,590 | 1,342 | \$99 | \$24 | \$36 | \$9.0 | \$62,963 | 3.9 | \$585 | 7.4 |
| 2023 | 1,580,297 | 576.9 | 5,220 | 6,606 | 1,348 | \$106 | \$24 | \$37 | \$9.0 | \$64,282 | 4.4 | \$619 | 3.8 |
| 2024 | 1,589,088 | 583.1 | 7,024 | 7,919 | 1,355 | \$113 | \$24 | \$37 | \$9.1 | \$66,370 | 4.5 | \$648 | 2.2 |
| 2025 | 1,596,570 | 590.6 | 5,727 | 9,079 | 1,361 | \$119 | \$26 | \$39 | \$9.1 | \$67,908 | 4.3 | \$671 | 2.3 |
| 2026 | 1,603,871 | 599.1 | 5,617 | 9,065 | 1,367 | \$124 | \$28 | \$42 | \$9.3 | \$68,918 | 4.2 | \$692 | 2.2 |
| 2027 | 1,609,683 | 607.7 | 4,289 | 8,295 | 1,372 | \$129 | \$28 | \$44 | \$9.3 | \$69,673 | 4.3 | \$709 | 2.2 |
| 2028 | 1,614,732 | 615.5 | 3,525 | 7,660 | 1,377 | \$134 | \$31 | \$47 | \$9.3 | \$70,626 | 4.4 | \$721 | 2.1 |
| 2029 | 1,620,509 | 622.7 | 4,381 | 7,035 | 1,382 | \$139 | \$32 | \$49 | \$9.4 | \$71,617 | 4.4 | \$733 | 2.2 |
| 2030 | 1,625,815 | 629.4 | 4,191 | 6,682 | 1,387 | \$144 | \$34 | \$51 | \$9.5 | \$72,323 | 4.5 | \$743 | 2.2 |
| 2031 | 1,630,538 | 635.7 | 3,777 | 6,634 | 1,392 | \$149 | \$35 | \$54 | \$9.4 | \$73,117 | 4.5 | \$752 | 2.3 |
| 2032 | 1,635,550 | 642.0 | 4,227 | 6,443 | 1,397 | \$154 | \$37 | \$56 | \$9.5 | \$73,617 | 4.4 | \$759 | 2.3 |
| 2033 | 1,640,474 | 648.0 | 4,455 | 6,371 | 1,402 | \$159 | \$38 | \$58 | \$9.5 | \$74,510 | 4.4 | \$765 | 2.4 |
| 2034 | 1,644,953 | 654.0 | 4,291 | 6,300 | 1,406 | \$165 | \$39 | \$60 | \$9.6 | \$75,398 | 4.5 | \$770 | 2.4 |
| 2035 | 1,649,443 | 660.0 | 4,528 | 6,080 | 1,410 | \$171 | \$40 | \$62 | \$9.6 | \$76,289 | 4.6 | \$774 | 2.5 |
| 2036 | 1,654,085 | 665.7 | 4,849 | 5,920 | 1,414 | \$176 | \$41 | \$63 | \$9.7 | \$76,542 | 4.6 | \$778 | 2.5 |
| 2037 | 1,658,600 | 671.3 | 4,893 | 5,762 | 1,419 | \$182 | \$43 | \$65 | \$9.7 | \$76,690 | 4.7 | \$780 | 2.6 |
| 2038 | 1,662,490 | 676.8 | 4,484 | 5,738 | 1,423 | \$188 | \$44 | \$67 | \$9.8 | \$77,214 | 4.8 | \$783 | 2.6 |
| 2039 | 1,665,853 | 682.2 | 4,146 | 5,649 | 1,426 | \$194 | \$45 | \$69 | \$9.8 | \$77,444 | 4.9 | \$785 | 2.7 |
| 2040 | 1,669,157 | 687.5 | 4,411 | 5,581 | 1,429 | \$201 | \$46 | \$70 | \$9.9 | \$77,852 | 5.0 | \$786 | 2.7 |
| 2041 | 1,672,329 | 692.8 | 4,562 | 5,500 | 1,433 | \$207 | \$47 | \$72 | \$9.9 | \$78,485 | 5.0 | \$787 | 2.8 |
| 2042 | 1,675,380 | 698.0 | 4,660 | 5,499 | 1,436 | \$214 | \$49 | \$74 | \$10.0 | \$79,216 | 4.9 | \$788 | 2.8 |
| 2043 | 1,678,294 | 703.2 | 4,745 | 5,373 | 1,439 | \$221 | \$50 | \$76 | \$10.0 | \$79,950 | 5.0 | \$789 | 2.9 |
| 2044 | 1,681,132 | 708.2 | 4,906 | 5,306 | 1,441 | \$228 | \$52 | \$79 | \$10.1 | \$80,939 | 5.0 | \$790 | 2.9 |
| 2045 | 1,683,621 | 713.2 | 4,802 | 5,283 | 1,443 | \$235 | \$54 | \$82 | \$10.1 | \$81,757 | 5.0 | \$791 | 3.0 |
| 2046 | 1,685,782 | 718.2 | 4,678 | 5,151 | 1,445 | \$242 | \$55 | \$84 | \$10.1 | \$82,360 | 5.1 | \$791 | 3.1 |
| 2047 | 1,687,637 | 723.1 | 4,576 | 5,117 | 1,447 | \$248 | \$57 | \$87 | \$10.2 | \$82,708 | 5.1 | \$792 | 3.1 |
| 2048 | 1,689,327 | 727.9 | 4,601 | 5,083 | 1,449 | \$255 | \$59 | \$90 | \$10.2 | \$82,930 | 5.2 | \$792 | 3.2 |
| 2049 | 1,691,300 | 732.7 | 5,111 | 4,997 | 1,450 | \$262 | \$61 | \$92 | \$10.3 | \$83,445 | 5.1 | \$793 | 3.2 |
| 2050 | 1,692,669 | 737.4 | 4,787 | 5,034 | 1,452 | \$269 | \$63 | \$96 | \$10.3 | \$83,917 | 5.2 | \$793 | 3.3 |

Employment Sectors

2015-2022 History, 2023-2050 Forecast

| | Total Wage & Salary | Farm | Construction | Manufac- turing | Transportation & Utilities | Wholesale & Retail Trade | Financial Activities | Professional Services | Information | Health & Education | Leisure | Government |
|------|------------------------|------|--------------|--------------------|-------------------------------|-----------------------------|-------------------------|--------------------------|-------------|-----------------------|---------|------------|
| | (thousands of jobs) | | | | | | | | | | | |
| 2016 | 644.0 | 2.2 | 32.9 | 21.1 | 14.4 | 79.8 | 33.2 | 94.4 | 9.7 | 109.5 | 60.8 | 164.7 |
| 2017 | 648.3 | 3.2 | 35.5 | 21.1 | 15.2 | 80.9 | 33.4 | 94.9 | 8.5 | 106.8 | 62.5 | 163.8 |
| 2018 | 665.5 | 2.6 | 38.6 | 21.2 | 17.4 | 82.0 | 33.2 | 96.0 | 8.4 | 112.2 | 65.2 | 165.3 |
| 2019 | 681.9 | 2.4 | 41.5 | 21.8 | 18.8 | 80.5 | 33.4 | 98.9 | 8.0 | 116.6 | 67.7 | 168.1 |
| 2020 | 651.6 | 2.4 | 42.2 | 21.8 | 19.8 | 75.4 | 33.0 | 95.5 | 6.9 | 115.6 | 50.6 | 167.1 |
| 2021 | 678.9 | 3.0 | 44.9 | 22.4 | 21.9 | 79.5 | 32.8 | 100.8 | 6.9 | 118.7 | 55.9 | 169.8 |
| 2022 | 712.6 | 3.1 | 45.6 | 23.2 | 24.5 | 81.1 | 32.9 | 106.4 | 7.2 | 123.2 | 65.0 | 176.2 |
| 2023 | 730.9 | 3.2 | 43.5 | 23.5 | 24.8 | 80.5 | 32.2 | 110.5 | 7.0 | 131.7 | 67.5 | 180.7 |
| 2024 | 746.9 | 3.3 | 48.8 | 23.7 | 25.1 | 80.0 | 33.1 | 113.9 | 6.8 | 134.1 | 69.6 | 183.0 |
| 2025 | 756.5 | 3.4 | 52.1 | 23.9 | 24.8 | 80.6 | 33.4 | 117.8 | 6.7 | 135.1 | 70.5 | 183.2 |
| 2026 | 762.6 | 3.5 | 50.5 | 24.1 | 25.5 | 81.1 | 33.2 | 121.1 | 6.5 | 137.5 | 71.4 | 183.3 |
| 2027 | 763.0 | 3.6 | 46.7 | 24.2 | 26.2 | 81.2 | 33.1 | 122.7 | 6.5 | 139.4 | 71.9 | 182.9 |
| 2028 | 764.5 | 3.7 | 44.4 | 24.4 | 26.6 | 81.2 | 33.3 | 123.3 | 6.4 | 141.7 | 71.6 | 183.4 |
| 2029 | 767.1 | 3.8 | 42.2 | 24.5 | 27.0 | 81.3 | 33.4 | 123.8 | 6.3 | 145.1 | 71.8 | 183.4 |
| 2030 | 773.6 | 3.8 | 41.2 | 24.7 | 27.4 | 81.3 | 33.4 | 123.7 | 6.3 | 151.8 | 71.9 | 183.6 |
| 2031 | 780.1 | 3.9 | 41.1 | 24.8 | 27.8 | 81.3 | 33.5 | 124.1 | 6.3 | 157.0 | 72.0 | 183.8 |
| 2032 | 790.6 | 3.9 | 41.2 | 24.9 | 28.1 | 81.4 | 33.5 | 124.5 | 6.2 | 166.3 | 72.0 | 183.9 |
| 2033 | 797.1 | 4.0 | 41.2 | 25.1 | 28.4 | 81.4 | 33.5 | 124.9 | 6.2 | 171.4 | 72.2 | 184.2 |
| 2034 | 802.4 | 4.0 | 41.0 | 25.2 | 28.8 | 81.4 | 33.5 | 124.3 | 6.2 | 176.5 | 72.3 | 184.5 |
| 2035 | 808.8 | 4.1 | 40.4 | 25.3 | 29.1 | 81.5 | 33.5 | 124.7 | 6.2 | 181.6 | 72.4 | 185.5 |
| 2036 | 812.8 | 4.1 | 39.9 | 25.4 | 29.4 | 81.4 | 33.4 | 125.1 | 6.2 | 185.1 | 72.5 | 185.7 |
| 2037 | 814.9 | 4.1 | 39.4 | 25.5 | 29.6 | 81.4 | 33.5 | 125.4 | 6.2 | 186.7 | 72.6 | 185.8 |
| 2038 | 818.4 | 4.1 | 39.0 | 25.6 | 29.9 | 81.3 | 33.5 | 125.8 | 6.2 | 189.5 | 72.8 | 185.9 |
| 2039 | 821.6 | 4.1 | 38.6 | 25.7 | 30.2 | 81.3 | 33.6 | 126.1 | 6.2 | 192.1 | 73.0 | 186.1 |
| 2040 | 824.5 | 4.1 | 38.4 | 25.8 | 30.4 | 81.2 | 33.7 | 126.5 | 6.2 | 194.1 | 73.2 | 186.2 |
| 2041 | 826.3 | 4.1 | 38.1 | 25.9 | 30.7 | 81.3 | 33.8 | 126.8 | 6.2 | 195.0 | 73.4 | 186.3 |
| 2042 | 828.8 | 4.2 | 38.0 | 25.9 | 30.9 | 81.3 | 34.0 | 127.1 | 6.2 | 196.5 | 73.6 | 186.4 |
| 2043 | 830.8 | 4.2 | 37.8 | 26.0 | 31.1 | 81.4 | 34.1 | 127.4 | 6.2 | 197.6 | 73.8 | 186.4 |
| 2044 | 834.3 | 4.2 | 37.7 | 26.1 | 31.3 | 81.5 | 34.2 | 127.7 | 6.2 | 200.1 | 74.0 | 186.5 |
| 2045 | 837.5 | 4.2 | 37.6 | 26.2 | 31.5 | 81.6 | 34.3 | 128.0 | 6.2 | 202.4 | 74.1 | 186.6 |
| 2046 | 840.1 | 4.2 | 37.5 | 26.2 | 31.7 | 81.7 | 34.4 | 128.3 | 6.2 | 204.3 | 74.1 | 186.6 |
| 2047 | 842.7 | 4.2 | 37.4 | 26.3 | 31.9 | 81.7 | 34.4 | 128.5 | 6.2 | 206.2 | 74.2 | 186.7 |
| 2048 | 844.7 | 4.2 | 37.2 | 26.4 | 32.0 | 81.8 | 34.5 | 128.8 | 6.2 | 207.5 | 74.3 | 186.7 |
| 2049 | 846.4 | 4.2 | 37.0 | 26.5 | 32.2 | 81.9 | 34.6 | 129.0 | 6.2 | 208.5 | 74.3 | 186.8 |
| 2050 | 848.2 | 4.2 | 37.0 | 26.5 | 32.4 | 82.0 | 34.8 | 129.3 | 6.2 | 209.6 | 74.4 | 186.8 |

Sacramento County Economic Forecast

Socioeconomic Indicators

