

# ALAMEDA COUNTY ECONOMIC FORECAST

Alameda County is located in the East Bay of the San Francisco Bay Area. The county is home to the Port of Oakland, the fourth busiest container port in the United States. Like other Bay Area counties, Alameda County thrived in the late 1990s when technology was booming, but conditions turned negative in the dotcom bust in 2000. The county and the region have shown signs of recovery in the last two years. Alameda County has a population of over 1.5 million people and more than 700,000 wage and salary jobs. The per capita income in Alameda County is \$44,771, and the average salary per worker is \$64,392.

Employment growth in Northern California was strong in 2006, compared to the previous five years. Employment in the greater Bay Area increased by 1.9 percent last year. In Alameda County, 9,600 jobs were created. The wage and salary job growth rate was 1.4 percent. The unemployment rate fell to 4.5 percent.

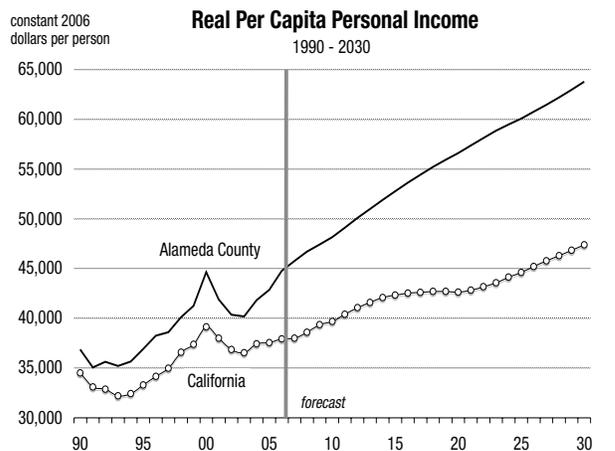
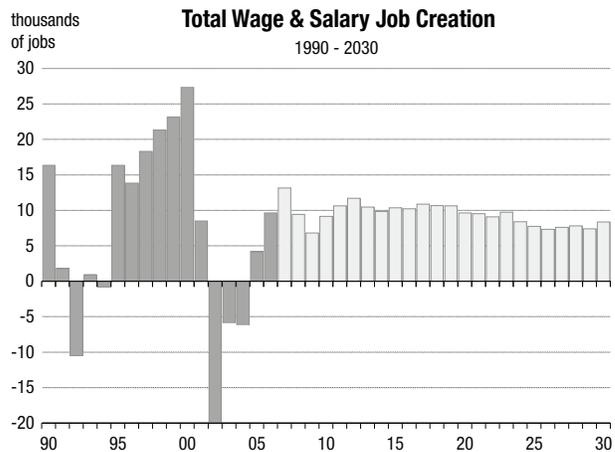
Professional services, and healthcare and education added the most new jobs in 2006. The manufacturing sector created 1,000 jobs. Leisure services and government each grew by more than 1,500 jobs in 2006. Employment in information technologies declined by 500 jobs.

Population growth remains positive in Alameda County with an annual rate of 1.1 percent from January 2006 to January 2007. The fastest growing cities in the county are Emeryville and Dublin, which grew 7.3 and 4.2 percent, respectively. Population in the largest city in the county, Oakland, rose 1.0 percent last year.

Employment growth is forecast to increase in Alameda County in 2007 and then moderate in 2008 and 2009, consistent with statewide trends.

## FORECAST HIGHLIGHTS

- Job growth increases in 2007, averaging 1.9 percent. From 2007 to 2011, the rate is forecast to average 1.4 percent.
- Average salaries adjusted for inflation are currently well above the California average, and will remain so over the foreseeable future. Real average salaries are forecast to rise an average of 1.7 percent per year over the next 5 years.
- Between 2007 and 2011, the momentum for employment growth is largely in professional services, which accounts for 42 percent of total job creation. Other population sectors account for the remainder of growth. Construction and manufacturing experience slight declines in employment.
- Total taxable sales are expected to increase by an average of 5.7 percent over the next five years.

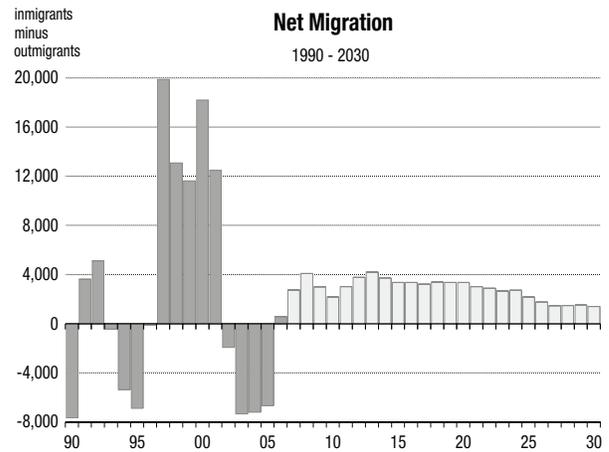
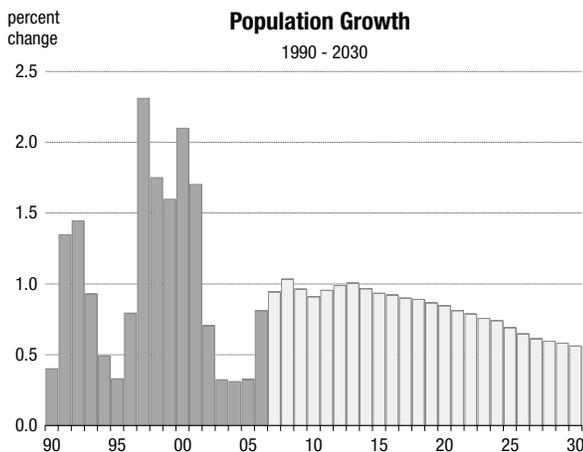


- Population growth is expected to increase by a rate of 0.9 percent in 2007. Annual growth in the 2007 to 2011 period will average 1.0 percent per year.
- After extensive out-migration in the early part of the decade, net migration is expected to be positive over the forecast. Over the next five years net migration will average 3,000 persons entering the county per year.
- Real per capita incomes increase 2.2 percent in 2007. Over the next five years real per capita incomes are forecast to increase 1.9 percent per year.
- Industrial production is expected to increase 4.3 percent in 2007. Over the next five years the growth rate of industrial production is forecast to average 3.7 percent per year.

# Alameda County Economic Forecast

## 1997-2006 History, 2007-2030 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (millions)	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)	Unemployment Rate (percent)
1997	1,376,800	19,874	1.02	495.6	6,500	\$18.5	\$40.7	\$38,587	3.4	62.0	11.1	4.5
1998	1,400,900	13,090	1.10	498.9	5,897	\$19.2	\$44.4	\$40,118	3.2	42.7	11.9	4.2
1999	1,423,300	11,626	1.12	504.4	4,511	\$20.7	\$48.3	\$41,235	4.2	48.4	12.6	3.5
2000	1,453,173	18,204	1.18	523.4	4,208	\$23.8	\$55.8	\$44,642	4.5	37.1	13.8	3.6
2001	1,477,928	12,506	1.19	527.3	3,236	\$22.8	\$56.1	\$41,899	5.4	39.1	11.8	4.8
2002	1,488,369	-1,906	1.21	530.7	3,572	\$21.3	\$55.3	\$40,350	1.6	32.6	11.2	6.8
2003	1,493,187	-7,339	1.18	534.5	4,520	\$21.4	\$56.3	\$40,169	1.8	39.8	11.5	6.9
2004	1,497,809	-7,198	1.23	538.1	5,691	\$23.0	\$59.4	\$41,813	1.2	42.4	11.8	6.0
2005	1,502,703	-6,666	1.21	542.0	4,856	\$24.2	\$62.4	\$42,865	2.0	45.4	11.8	5.2
2006	1,514,909	591	1.22	545.6	5,708	\$25.9	\$67.8	\$44,771	3.3	45.5	12.1	4.5
2007	1,529,223	2,760	1.24	550.3	4,942	\$28.2	\$72.0	\$45,750	2.9	45.1	12.6	4.1
2008	1,545,024	4,097	1.26	554.8	4,935	\$29.8	\$75.7	\$46,701	2.0	44.6	13.1	4.2
2009	1,559,897	3,005	1.27	559.4	5,010	\$31.2	\$79.2	\$47,416	2.0	44.2	13.5	4.4
2010	1,574,091	2,180	1.29	564.1	5,010	\$32.6	\$83.3	\$48,154	2.5	43.8	13.9	4.3
2011	1,589,116	3,031	1.30	568.7	5,321	\$34.1	\$87.7	\$49,087	2.4	43.5	14.5	4.2
2012	1,604,847	3,776	1.31	573.6	5,640	\$35.7	\$92.4	\$50,085	2.2	43.1	15.0	4.1
2013	1,620,987	4,205	1.33	578.8	5,386	\$37.3	\$97.2	\$50,982	2.3	42.8	15.6	4.2
2014	1,636,670	3,742	1.34	583.8	5,186	\$38.9	\$102.2	\$51,887	2.3	42.6	16.2	4.3
2015	1,651,956	3,365	1.35	588.6	5,116	\$40.7	\$107.6	\$52,775	2.6	42.3	16.8	4.3
2016	1,667,196	3,370	1.37	593.4	5,040	\$42.7	\$113.3	\$53,623	2.7	42.1	17.3	4.3
2017	1,682,190	3,222	1.38	598.0	5,068	\$44.7	\$119.1	\$54,434	2.7	41.9	18.0	4.2
2018	1,697,185	3,398	1.39	602.7	5,120	\$46.6	\$125.0	\$55,215	2.5	41.7	18.7	4.2
2019	1,711,919	3,359	1.41	607.5	5,162	\$48.7	\$131.0	\$55,942	2.5	41.5	19.3	4.2
2020	1,726,426	3,358	1.42	612.3	5,213	\$50.7	\$137.0	\$56,611	2.5	41.3	20.1	4.3
2021	1,740,441	3,025	1.43	617.1	5,098	\$52.8	\$143.4	\$57,378	2.4	41.2	20.8	4.3
2022	1,754,152	2,885	1.44	621.8	5,001	\$55.0	\$150.0	\$58,104	2.5	41.0	21.3	4.3
2023	1,767,447	2,681	1.46	626.4	4,976	\$57.3	\$156.9	\$58,851	2.5	40.9	21.8	4.3
2024	1,780,559	2,738	1.47	631.1	4,942	\$59.5	\$163.4	\$59,478	2.3	40.8	22.4	4.4
2025	1,792,884	2,181	1.48	635.6	4,872	\$61.8	\$170.1	\$60,063	2.4	40.6	22.9	4.4
2026	1,804,483	1,758	1.49	640.1	4,789	\$64.1	\$177.3	\$60,764	2.4	40.5	23.4	4.4
2027	1,815,554	1,475	1.50	644.6	4,824	\$66.6	\$184.9	\$61,462	2.5	40.4	23.8	4.4
2028	1,826,391	1,499	1.51	649.0	4,865	\$69.4	\$193.3	\$62,201	2.7	40.4	24.2	4.4
2029	1,837,037	1,534	1.52	653.5	4,804	\$72.3	\$202.0	\$62,962	2.7	40.3	24.7	4.4
2030	1,847,357	1,417	1.54	658.0	4,724	\$75.2	\$211.1	\$63,777	2.6	40.2	25.1	4.4



# Alameda County Employment Forecast

## 1997-2006 History, 2007-2030 Forecast

	Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----												
1997	639.1	1.03	28.3	87.3	31.1	103.1	26.3	90.9	17.5	66.5	44.5	122.3
1998	660.5	0.97	31.4	91.8	31.6	105.3	25.5	96.7	19.2	70.1	44.4	123.3
1999	683.6	0.93	36.0	89.6	33.3	110.4	25.0	104.8	19.1	72.3	46.3	125.8
2000	711.0	0.79	39.0	93.1	32.9	114.0	24.3	116.0	21.6	72.5	47.9	128.4
2001	719.5	0.93	41.3	90.4	32.3	115.8	29.9	110.2	20.9	73.0	51.2	129.2
2002	699.6	0.82	39.7	81.7	30.2	111.7	31.7	101.6	19.2	74.3	50.8	133.6
2003	693.8	0.63	40.5	77.4	28.1	109.7	35.3	99.8	18.8	76.7	50.6	132.1
2004	687.7	0.66	42.0	77.6	26.6	107.3	35.0	101.8	17.3	76.0	50.4	130.4
2005	691.9	0.67	44.3	75.6	27.0	107.8	36.3	103.6	17.1	77.6	51.1	129.2
2006	701.6	0.61	44.8	76.7	27.1	107.9	36.1	106.7	16.6	79.8	52.8	130.7
2007	714.7	0.61	44.5	76.6	27.7	109.4	36.0	113.3	17.0	80.6	54.1	132.8
2008	724.2	0.60	44.0	76.7	28.2	110.8	36.1	117.6	17.3	81.4	55.4	133.8
2009	731.0	0.60	43.4	75.5	28.7	112.3	36.3	120.4	17.4	82.2	56.7	135.0
2010	740.1	0.59	42.7	74.2	29.6	113.9	36.5	123.8	17.7	83.0	57.8	137.4
2011	750.8	0.58	42.5	73.8	30.8	115.5	36.7	127.2	18.1	83.8	58.9	139.7
2012	762.5	0.58	42.8	73.6	31.9	117.1	37.0	131.0	18.5	84.6	60.1	141.8
2013	772.9	0.58	43.1	73.3	32.9	118.8	37.2	134.0	18.8	85.5	61.2	143.7
2014	782.8	0.57	43.5	73.0	34.0	120.4	37.4	136.6	19.1	86.5	62.3	145.4
2015	793.2	0.57	43.9	72.7	35.0	122.0	37.7	139.8	19.3	87.6	63.2	147.2
2016	803.4	0.56	44.4	72.4	36.1	123.5	38.0	142.8	19.5	88.8	64.0	148.8
2017	814.3	0.56	44.8	72.3	37.2	125.1	38.4	146.0	19.8	90.1	64.6	150.6
2018	825.0	0.56	45.5	72.2	38.3	126.7	38.7	148.8	20.0	91.3	65.1	152.6
2019	835.7	0.55	46.3	72.0	39.6	128.2	39.0	151.5	20.2	92.5	65.6	154.7
2020	845.3	0.55	47.0	71.9	40.9	129.8	39.2	154.0	20.4	93.5	65.8	156.5
2021	854.9	0.55	47.5	71.9	42.1	131.3	39.5	156.3	20.6	94.6	66.1	158.3
2022	863.9	0.55	47.8	71.8	43.4	132.8	39.8	158.5	20.7	95.5	66.5	160.0
2023	873.7	0.54	47.8	71.9	44.7	134.3	40.1	161.6	20.9	96.5	66.9	161.7
2024	882.1	0.54	47.4	72.0	46.0	135.7	40.4	164.0	21.1	97.3	67.5	163.2
2025	889.9	0.54	46.6	72.0	47.2	137.1	40.8	166.3	21.2	98.0	68.2	164.6
2026	897.2	0.54	45.9	72.1	48.2	138.5	41.2	168.4	21.3	98.6	68.9	165.9
2027	904.8	0.54	45.4	72.1	49.2	139.8	41.6	170.8	21.5	99.2	69.7	167.3
2028	912.6	0.54	45.3	72.0	50.1	141.1	42.0	173.2	21.6	99.6	70.5	168.6
2029	920.1	0.53	45.4	71.8	51.1	142.5	42.4	175.0	21.8	99.9	71.4	170.0
2030	928.5	0.53	45.6	71.8	52.0	143.9	42.7	177.6	22.0	100.2	72.3	171.3

