

# HUMBOLDT COUNTY ECONOMIC FORECAST

Humboldt County is located on the coast of California, north of Mendocino County and south of Del Norte County. 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 131,361 people and 50,000 wage and salary jobs. The per capita income in Humboldt County is \$28,705, and the average salary per worker is \$35,709. In 2007 the median family income in Humboldt County is estimated at \$51,500.

In 2006, total wage and salary employment rose by 550 jobs in Humboldt County, an increase of 1.1 percent. Non-farm employment increased by 480 jobs, representing a growth rate of 1.0 percent. Employment in the farm sector increased by 5.7 percent in 2006. The unemployment rate fell to 5.6 percent in 2006.

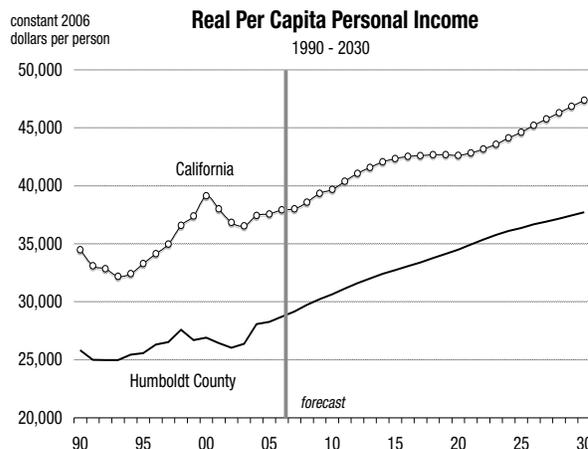
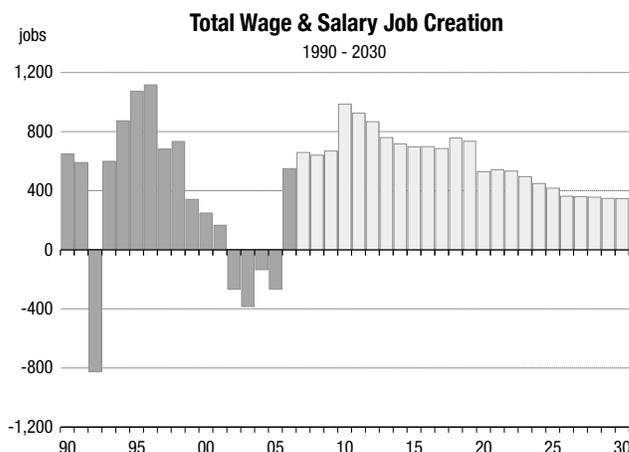
The principal sector producing jobs in Humboldt County in 2006 is government, which added 525 workers alone, all of them in state and local positions. Other growing sectors are construction, wholesale and retail trade, and financial services, which all added approximately 100 jobs last year. The manufacturing sector lost nearly 300 jobs in 2006, after losing 280 in 2005. Employment in professional services declined by 140 workers in 2006.

The population grew in Humboldt County at a rate of 0.4 percent in calendar 2006. The largest city in the county is Eureka, with 27,208 residents. Net migration in the county was essentially zero last year, with an estimated total of 7 migrants leaving the county.

Employment growth is expected to increase slightly over the forecast. Population growth will be positive, but moderate.

## FORECAST HIGHLIGHTS

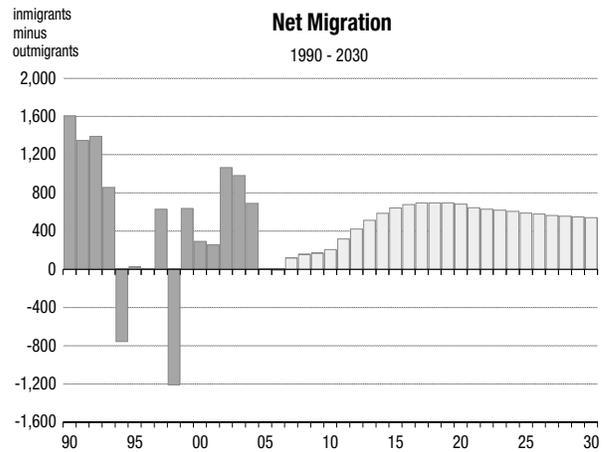
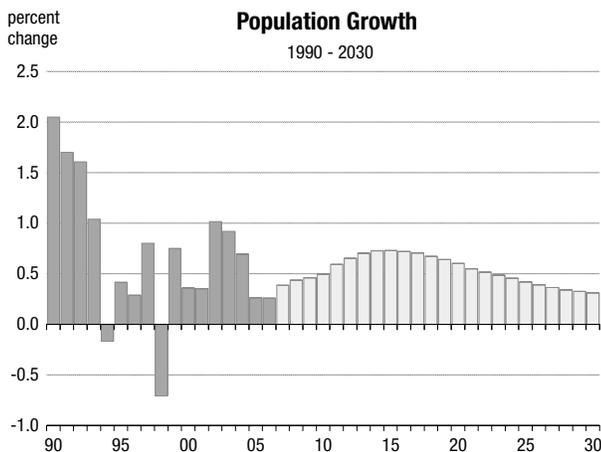
- Total wage and salary job growth is forecast to increase to 1.3 percent in 2007. From 2007 to 2011, total employment growth averages 1.5 percent per year. Over that same period, non-farm growth averages 1.4 percent.
- Average salaries adjusted for inflation are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to rise an average of 1.0 percent per year over the next 5 years.
- Between 2007 and 2011, the momentum for employment growth is predominately in the public sector, which is expected to account for nearly 50 percent of all job creation. Other sectors that significantly contribute to job growth include healthcare and education, professional services and retail trade.
- The population in the county will continue to grow, but at a slower rate than the state average. Annual growth in the 2007 to 2011 period averages 0.5 percent per year.
- Net migration is estimated at 120 people in 2007. Over the next five years net migration is expected to average 200 people per year.
- Real per capita income is forecast to increase 1.6 percent in 2007. Over the next five years real per capita incomes are expected to increase an average of 1.6 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to rise at a rate of 3.6 percent in 2007. Over the next five years real taxable sales are forecast to increase 2.7 percent per year.
- Industrial production is forecast to increase 4.9 percent in 2007. Over the next five years the growth rate of industrial production averages 5.3 percent per year. Total crop production in real inflation adjusted dollars is expected to decline marginally between 2007 and 2011.



# Humboldt County Economic Forecast

## 1997-2006 History, 2007-2030 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)
1997	126,347	631	118.0	50.4	462	\$1.10	\$2.57	\$26,527	3.4	104.8	0.80	7.4
1998	125,453	-1,209	122.6	50.9	373	\$1.12	\$2.73	\$27,590	3.2	104.6	0.76	7.3
1999	126,393	637	124.3	51.3	404	\$1.22	\$2.78	\$26,689	4.2	113.1	0.81	6.5
2000	126,849	294	128.4	51.2	373	\$1.29	\$2.94	\$26,909	4.5	112.5	0.91	5.8
2001	127,297	258	133.0	51.5	545	\$1.32	\$3.05	\$26,432	5.4	121.1	0.74	6.0
2002	128,591	1,066	135.8	51.8	538	\$1.33	\$3.08	\$26,044	1.6	108.9	0.75	6.7
2003	129,776	984	136.0	52.3	424	\$1.42	\$3.21	\$26,370	1.8	122.4	0.82	6.9
2004	130,676	691	144.5	52.7	611	\$1.52	\$3.48	\$28,073	1.2	133.0	0.85	6.5
2005	131,022	5	143.6	53.2	503	\$1.61	\$3.59	\$28,263	2.0	125.2	0.78	6.1
2006	131,361	-7	146.1	54.0	467	\$1.71	\$3.77	\$28,705	3.3	116.8	0.77	5.6
2007	131,869	122	148.3	54.6	458	\$1.82	\$3.96	\$29,163	2.9	116.2	0.81	5.6
2008	132,445	157	150.0	55.0	446	\$1.90	\$4.13	\$29,721	2.0	115.5	0.85	5.8
2009	133,056	172	151.6	55.5	434	\$1.99	\$4.31	\$30,214	2.0	115.8	0.91	5.7
2010	133,719	208	153.2	55.9	436	\$2.09	\$4.50	\$30,645	2.5	116.5	0.96	5.6
2011	134,512	320	154.8	56.4	436	\$2.19	\$4.71	\$31,138	2.4	116.7	1.00	5.7
2012	135,393	422	156.4	56.8	437	\$2.29	\$4.92	\$31,608	2.2	117.2	1.05	6.0
2013	136,346	515	157.9	57.2	438	\$2.38	\$5.13	\$31,997	2.3	117.9	1.10	6.1
2014	137,338	587	159.3	57.6	442	\$2.48	\$5.36	\$32,400	2.3	118.5	1.15	6.1
2015	138,342	643	160.5	58.0	446	\$2.59	\$5.59	\$32,731	2.6	119.2	1.19	6.1
2016	139,340	679	161.8	58.4	451	\$2.70	\$5.84	\$33,067	2.7	119.9	1.24	6.0
2017	140,323	696	162.9	58.8	454	\$2.81	\$6.09	\$33,376	2.7	120.0	1.28	6.1
2018	141,266	696	164.1	59.2	459	\$2.92	\$6.36	\$33,758	2.5	120.5	1.34	6.1
2019	142,172	696	165.3	59.7	460	\$3.04	\$6.64	\$34,137	2.5	121.0	1.39	6.2
2020	143,030	683	166.4	60.1	450	\$3.16	\$6.91	\$34,484	2.5	121.5	1.44	6.1
2021	143,818	647	167.3	60.5	443	\$3.30	\$7.21	\$34,938	2.4	121.5	1.47	6.1
2022	144,561	631	168.2	60.9	436	\$3.44	\$7.53	\$35,366	2.5	121.9	1.49	6.2
2023	145,266	621	169.1	61.3	429	\$3.58	\$7.83	\$35,762	2.5	121.9	1.52	6.3
2024	145,929	607	169.8	61.7	422	\$3.71	\$8.13	\$36,104	2.3	122.5	1.55	6.3
2025	146,541	591	170.6	62.1	415	\$3.84	\$8.41	\$36,352	2.4	123.0	1.58	6.4
2026	147,116	579	171.2	62.5	407	\$3.98	\$8.73	\$36,682	2.4	123.4	1.60	6.4
2027	147,655	565	171.8	62.9	401	\$4.12	\$9.03	\$36,903	2.5	123.9	1.62	6.5
2028	148,160	556	172.4	63.3	395	\$4.27	\$9.37	\$37,162	2.7	124.0	1.66	6.5
2029	148,644	550	172.9	63.7	390	\$4.42	\$9.72	\$37,433	2.7	124.5	1.69	6.5
2030	149,109	543	173.5	64.0	385	\$4.58	\$10.08	\$37,712	2.6	125.0	1.73	6.4



# Humboldt County Employment Forecast

## 1997-2006 History, 2007-2030 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)-----												
1997	49.0	0.97	1.6	5.4	1.3	8.1	1.8	3.7	0.9	6.1	5.3	11.6
1998	49.8	0.97	1.7	5.3	1.3	7.9	1.8	4.1	0.9	6.3	5.3	11.9
1999	50.1	0.93	1.8	5.2	1.2	8.0	2.0	4.0	0.9	6.4	5.3	12.1
2000	50.3	1.07	1.7	5.1	1.1	8.1	2.0	3.8	0.9	6.2	5.2	12.8
2001	50.5	1.03	1.8	4.7	1.3	8.4	2.0	3.5	0.7	6.3	5.2	13.3
2002	50.2	1.13	2.0	4.2	1.5	8.3	2.0	3.3	0.6	6.2	5.4	13.5
2003	49.9	1.09	2.0	4.0	1.5	8.2	1.9	3.2	0.6	6.1	5.3	13.6
2004	49.7	1.13	2.4	4.0	1.5	8.2	2.0	3.4	0.6	5.8	5.3	13.2
2005	49.5	1.17	2.4	3.7	1.4	8.4	1.9	3.3	0.7	5.8	5.2	13.3
2006	50.0	1.23	2.5	3.4	1.4	8.5	2.0	3.2	0.7	5.8	5.3	13.8
2007	50.7	1.31	2.5	3.3	1.3	8.5	2.0	3.2	0.7	5.9	5.2	14.3
2008	51.3	1.38	2.4	3.4	1.4	8.6	2.0	3.3	0.7	6.0	5.3	14.6
2009	52.0	1.42	2.3	3.4	1.4	8.7	2.0	3.3	0.7	6.1	5.3	14.9
2010	53.0	1.46	2.3	3.4	1.4	8.8	2.0	3.4	0.7	6.3	5.4	15.4
2011	53.9	1.49	2.3	3.4	1.5	8.9	2.0	3.6	0.8	6.5	5.4	15.8
2012	54.8	1.51	2.3	3.4	1.5	8.9	2.1	3.7	0.8	6.7	5.5	16.0
2013	55.5	1.53	2.3	3.4	1.6	9.0	2.1	3.8	0.8	6.9	5.5	16.3
2014	56.2	1.55	2.3	3.4	1.6	9.1	2.1	3.9	0.8	7.1	5.6	16.5
2015	56.9	1.56	2.3	3.4	1.7	9.1	2.1	4.0	0.8	7.3	5.6	16.7
2016	57.6	1.57	2.3	3.4	1.7	9.2	2.1	4.0	0.8	7.6	5.7	16.8
2017	58.3	1.58	2.3	3.4	1.8	9.3	2.1	4.0	0.8	7.8	5.7	17.0
2018	59.1	1.58	2.3	3.4	1.8	9.3	2.2	4.1	0.8	8.0	5.8	17.2
2019	59.8	1.59	2.3	3.4	1.9	9.4	2.2	4.1	0.8	8.3	5.8	17.4
2020	60.3	1.59	2.4	3.4	1.9	9.5	2.2	4.2	0.8	8.5	5.8	17.5
2021	60.9	1.60	2.4	3.3	2.0	9.5	2.2	4.2	0.8	8.8	5.9	17.6
2022	61.4	1.60	2.4	3.3	2.0	9.6	2.2	4.3	0.8	9.0	5.9	17.7
2023	61.9	1.60	2.4	3.3	2.0	9.6	2.2	4.3	0.9	9.2	5.9	17.8
2024	62.4	1.61	2.4	3.3	2.1	9.7	2.2	4.4	0.9	9.4	5.9	17.9
2025	62.8	1.61	2.4	3.2	2.1	9.8	2.2	4.4	0.9	9.6	5.9	17.9
2026	63.1	1.61	2.4	3.2	2.1	9.8	2.2	4.5	0.9	9.7	6.0	18.0
2027	63.5	1.61	2.4	3.2	2.2	9.9	2.3	4.5	0.9	9.8	6.0	18.0
2028	63.9	1.61	2.4	3.2	2.2	9.9	2.3	4.6	0.9	9.9	6.0	18.1
2029	64.2	1.62	2.4	3.2	2.2	10.0	2.3	4.6	0.9	10.0	6.0	18.1
2030	64.6	1.62	2.4	3.2	2.2	10.0	2.3	4.6	0.9	10.1	6.1	18.2

