

GLENN COUNTY ECONOMIC FORECAST

Glenn County is located in the Central Valley, in Northern California. Agriculture is a critical part of the economy of Glenn County, directly responsible for 21 percent of total employment. In 2007, total crop production was valued at \$493 million with almond and rice production accounting for over half of the total. Glenn County has a population of 29,195 people and 8,198 wage and salary jobs. The per capita income in Glenn County is \$23,914, and the average salary per worker is \$37,651.

In 2007, 349 total wage and salary jobs were created in Glenn County, an increase in employment of 4.3 percent. Non-farm employment added 82 jobs. This represents a growth rate of 1.3 percent. Farm employment added 268 jobs, representing a strong 16 percent growth rate. Curiously, the unemployment rate increased to 8.8 percent in 2007.

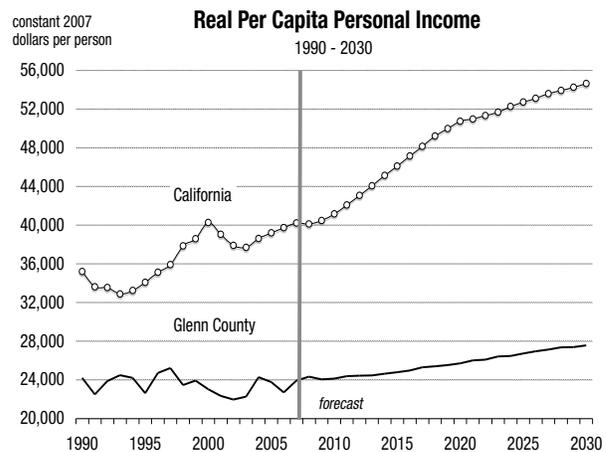
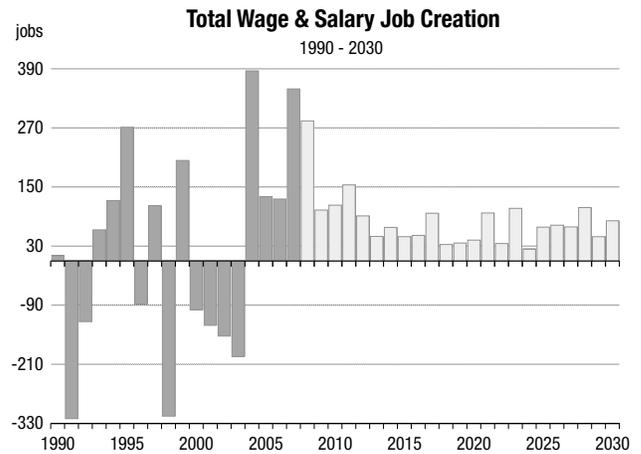
The principal non-farm sectors that are producing jobs in Glenn County are government, construction, and leisure. Combined, these sectors created 164 jobs last year. The largest non-farm sectors in the county are government and retail trade.

The Glenn County population expanded in 2007 at a rate of 1.3 percent. The only two incorporated cities in the county are Orland and Willows, which grew 2.6 percent and 0.8 percent, respectively, between January 2007 and January 2008. Net migration was positive last year, with an estimated total of 184 migrants entering the county.

Employment growth will remain high in 2008 and then slow over the next few years. Population growth will be moderate.

FORECAST HIGHLIGHTS

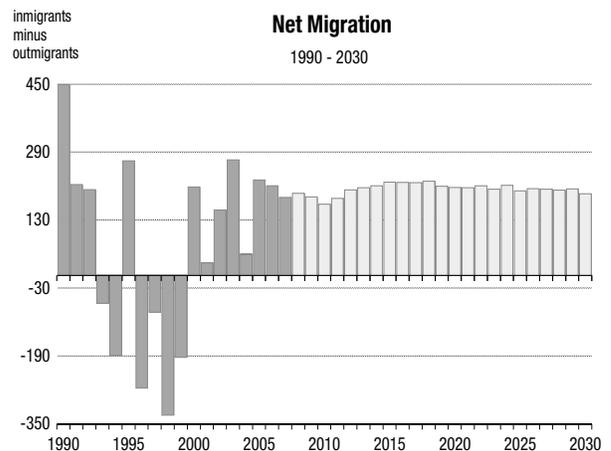
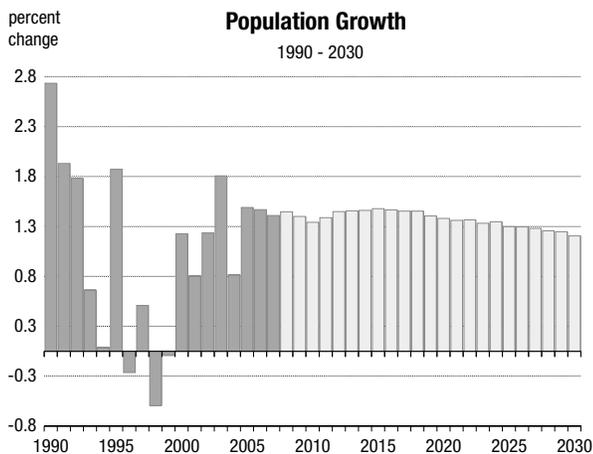
- Total wage and salary job growth is forecast to be 3.3 percent in 2008. From 2008 to 2012, total employment growth averages 1.7 percent per year. Non-farm employment growth will average 2.4 percent. Farm employment will decline 1.2 percent annually over the five-year period.
- Average salaries adjusted 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 0.7 percent per year over the next 5 years.
- Between 2008 and 2012, the momentum for employment growth is in government, transportation and warehousing, and trade. These sectors account for over 95 percent of net job creation in the county over the next five years
- Annual population growth in the 2008 to 2012 period averages 1.4 percent per year.
- Net migration will increase to an estimated 190 people in 2008. Over the next five years net migration is expected to average approximately 185 net migrants per year.
- Real per capita income is forecast to increase 1.8 percent in 2008. Over the next five years real per capita income growth is expected to average 0.4 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to rise at a rate of 2.8 percent in 2008. Over the next five years real taxable sales are forecast to increase 1.5 percent per year.
- Industrial production is forecast to increase 2.7 percent in 2008. Over the next five years the growth rate of industrial production will average of 3.9 percent per year. Total crop production, adjusted for inflation, is expected to decline by an average of 0.9 percent per year between 2008 and 2012.



Glenn County Economic Forecast

1997-2007 History, 2008-2030 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
1997	26,463	-87	26.4	9.5	100	\$192.4	\$0.50	\$25,224	3.4	370.9	111.2	13.5
1998	26,319	-329	27.4	9.5	50	\$190.4	\$0.47	\$23,474	3.2	285.9	120.4	13.5
1999	26,308	-193	28.3	9.6	54	\$215.7	\$0.50	\$23,915	4.2	317.5	135.4	11.3
2000	26,618	208	29.3	9.2	42	\$230.5	\$0.51	\$23,039	4.5	343.8	143.6	8.5
2001	26,819	30	30.0	9.2	68	\$238.6	\$0.53	\$22,351	5.4	317.0	94.0	8.8
2002	27,137	154	31.7	9.3	72	\$225.7	\$0.53	\$21,962	1.6	340.7	99.0	9.7
2003	27,614	272	31.4	9.3	142	\$256.4	\$0.56	\$22,261	1.8	350.0	108.4	10.3
2004	27,826	50	33.3	9.4	150	\$282.5	\$0.62	\$24,271	1.2	378.1	107.7	9.4
2005	28,227	225	33.7	9.5	214	\$315.0	\$0.63	\$23,761	2.0	419.5	110.8	8.5
2006	28,628	211	34.2	9.7	173	\$335.3	\$0.63	\$22,698	3.2	381.0	123.6	8.1
2007	29,018	184	34.2	9.8	70	\$305.2	\$0.69	\$23,914	3.3	493.3	125.9	8.8
2008	29,423	194	34.9	9.9	91	\$287.2	\$0.74	\$24,340	3.3	446.2	129.3	9.2
2009	29,821	185	35.7	10.0	101	\$272.3	\$0.76	\$24,058	2.2	454.1	132.9	9.2
2010	30,206	168	36.6	10.1	105	\$263.3	\$0.78	\$24,119	1.9	457.7	137.6	8.7
2011	30,611	181	37.6	10.3	111	\$260.5	\$0.82	\$24,377	2.0	466.2	143.5	8.1
2012	31,040	202	38.4	10.4	110	\$261.3	\$0.85	\$24,429	2.0	468.1	150.7	7.9
2013	31,477	206	39.4	10.5	110	\$264.9	\$0.88	\$24,450	2.1	466.0	158.1	7.7
2014	31,921	211	40.3	10.6	116	\$271.3	\$0.92	\$24,637	2.0	467.1	166.1	7.4
2015	32,377	220	41.2	10.8	118	\$280.0	\$0.96	\$24,782	2.1	465.9	174.5	7.1
2016	32,836	219	42.0	10.9	121	\$290.5	\$1.00	\$24,981	2.0	464.8	181.9	6.8
2017	33,298	219	42.8	11.0	128	\$303.5	\$1.05	\$25,296	2.1	471.0	189.1	6.7
2018	33,765	222	43.7	11.2	125	\$317.2	\$1.09	\$25,411	2.1	469.2	197.4	6.6
2019	34,223	210	44.4	11.3	128	\$331.5	\$1.13	\$25,541	2.1	468.6	205.4	6.4
2020	34,679	207	45.1	11.4	130	\$346.4	\$1.18	\$25,704	2.0	469.4	214.0	6.2
2021	35,135	206	45.7	11.6	138	\$365.0	\$1.24	\$26,021	2.4	475.4	222.2	5.9
2022	35,597	211	46.4	11.7	136	\$383.8	\$1.29	\$26,097	2.5	469.9	228.7	5.8
2023	36,054	203	47.0	11.9	143	\$404.7	\$1.35	\$26,431	2.5	473.6	234.9	5.6
2024	36,522	212	47.6	12.1	138	\$424.7	\$1.40	\$26,480	2.3	466.2	240.7	5.6
2025	36,979	199	48.1	12.2	145	\$446.6	\$1.47	\$26,730	2.4	464.4	245.6	5.3
2026	37,440	204	48.7	12.4	148	\$470.0	\$1.54	\$26,947	2.4	464.9	251.5	5.0
2027	37,901	203	49.3	12.5	151	\$494.6	\$1.60	\$27,125	2.5	463.0	258.0	4.8
2028	38,359	201	49.9	12.7	158	\$521.8	\$1.68	\$27,367	2.7	465.3	264.0	4.6
2029	38,818	204	50.5	12.9	156	\$548.6	\$1.75	\$27,398	2.7	459.4	270.8	4.5
2030	39,268	192	51.3	13.1	161	\$576.2	\$1.83	\$27,562	2.6	457.7	277.4	4.2



Glenn County Employment Forecast

1997-2007 History, 2008-2030 Forecast

	Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----											
1997	7.9	1.77	0.38	0.99	0.25	1.06	0.19	0.17	0.34	0.51	2.13
1998	7.6	1.54	0.43	1.02	0.24	1.00	0.17	0.18	0.37	0.48	2.07
1999	7.8	1.65	0.44	1.05	0.27	0.86	0.17	0.17	0.39	0.53	2.15
2000	7.7	1.51	0.32	0.99	0.29	0.91	0.18	0.19	0.40	0.52	2.28
2001	7.6	1.45	0.33	0.63	0.29	1.08	0.19	0.19	0.34	0.52	2.30
2002	7.4	1.48	0.27	0.58	0.34	1.00	0.17	0.19	0.35	0.52	2.33
2003	7.2	1.31	0.24	0.61	0.36	1.01	0.16	0.16	0.35	0.55	2.31
2004	7.6	1.52	0.26	0.57	0.36	1.06	0.14	0.16	0.42	0.60	2.35
2005	7.7	1.53	0.27	0.57	0.37	1.07	0.14	0.17	0.44	0.61	2.42
2006	7.8	1.46	0.30	0.58	0.41	1.08	0.14	0.16	0.48	0.63	2.46
2007	8.2	1.73	0.33	0.57	0.40	1.05	0.15	0.15	0.48	0.66	2.57
2008	8.5	1.73	0.34	0.57	0.41	1.08	0.16	0.14	0.49	0.72	2.70
2009	8.6	1.67	0.36	0.58	0.42	1.10	0.16	0.14	0.50	0.73	2.80
2010	8.7	1.64	0.36	0.58	0.43	1.12	0.17	0.14	0.51	0.73	2.88
2011	8.9	1.65	0.37	0.58	0.45	1.15	0.17	0.14	0.52	0.74	2.94
2012	8.9	1.63	0.37	0.58	0.47	1.18	0.17	0.14	0.53	0.75	2.99
2013	9.0	1.59	0.37	0.58	0.49	1.20	0.17	0.14	0.54	0.75	3.01
2014	9.1	1.58	0.37	0.58	0.51	1.22	0.18	0.14	0.55	0.75	3.04
2015	9.1	1.56	0.37	0.58	0.52	1.24	0.18	0.14	0.56	0.76	3.05
2016	9.2	1.53	0.37	0.58	0.54	1.26	0.18	0.14	0.57	0.77	3.07
2017	9.3	1.56	0.37	0.58	0.55	1.28	0.18	0.14	0.58	0.77	3.10
2018	9.3	1.53	0.37	0.58	0.57	1.29	0.18	0.14	0.59	0.78	3.12
2019	9.3	1.51	0.37	0.58	0.58	1.30	0.18	0.14	0.60	0.77	3.14
2020	9.4	1.50	0.37	0.59	0.59	1.31	0.18	0.14	0.60	0.77	3.16
2021	9.5	1.52	0.37	0.59	0.61	1.34	0.18	0.14	0.61	0.77	3.17
2022	9.5	1.48	0.37	0.59	0.62	1.35	0.18	0.14	0.62	0.77	3.20
2023	9.6	1.51	0.36	0.60	0.64	1.37	0.18	0.14	0.63	0.77	3.23
2024	9.6	1.46	0.36	0.60	0.65	1.39	0.18	0.14	0.64	0.77	3.26
2025	9.7	1.44	0.36	0.60	0.66	1.41	0.18	0.14	0.65	0.77	3.30
2026	9.8	1.43	0.36	0.60	0.67	1.43	0.18	0.14	0.66	0.78	3.34
2027	9.8	1.42	0.36	0.61	0.68	1.44	0.18	0.14	0.67	0.78	3.37
2028	10.0	1.43	0.36	0.61	0.69	1.46	0.18	0.14	0.68	0.79	3.41
2029	10.0	1.39	0.36	0.61	0.70	1.48	0.18	0.14	0.70	0.79	3.45
2030	10.1	1.38	0.36	0.61	0.71	1.50	0.18	0.14	0.71	0.80	3.50

