

GLENN COUNTY ECONOMIC FORECAST

Glenn County is located in the Northern portion of California's Central Valley. Agriculture is a critical part of the Glenn County economy, accounting for 24 percent of total wage and salary employment. In 2011, total crop production was valued at more than \$611 million, with almond and rice production accounting for almost half of the total. Glenn County has a population of 28,201 people and 7,787 wage and salary jobs. The per capita income in Glenn County is \$33,896, and the average salary per worker is \$42,994.

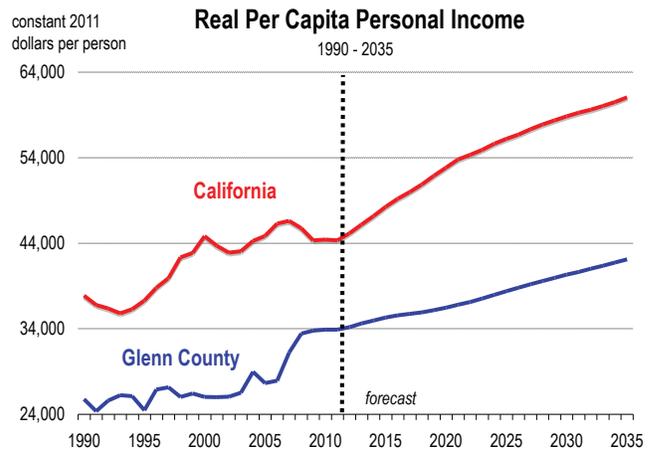
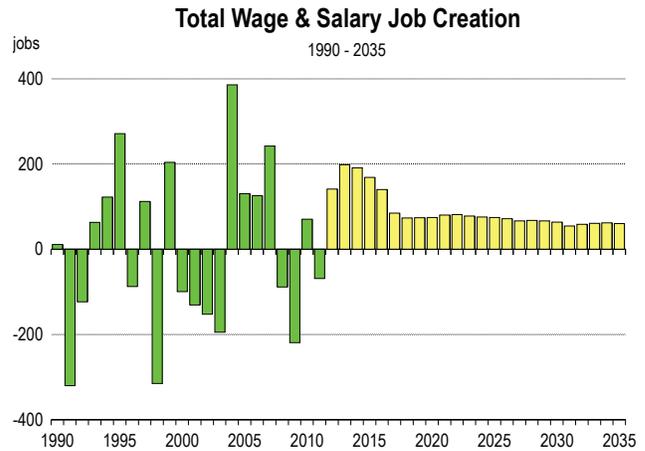
In 2011, 68 total wage and salary jobs were lost in Glenn County, representing a decline of 0.9 percent. The agricultural sector declined by 22 positions, while the non-farm sectors declined by 46. The unemployment rate improved slightly, dropping from 15.9 percent to 15.8 percent.

In 2011, the sectors with significant job gains were education and healthcare (+37 jobs), retail trade (+36 jobs), and construction (+18 jobs). For retail trade, this was the first annual increase since 2006. The largest employment losses occurred in the public sector (-83 jobs), leisure and hospitality (-30 jobs), wholesale trade (-27 jobs), and agriculture (-22 jobs). Since 2006, the public sector has shed 336 positions, as budgetary issues have impacted government payrolls.

Between 2006 and 2011, the Glenn County population grew at an annual average rate of 0.4 percent. This growth was due entirely to the natural increase (new births), as the county lost an average of 108 residents per year through net migration.

FORECAST HIGHLIGHTS

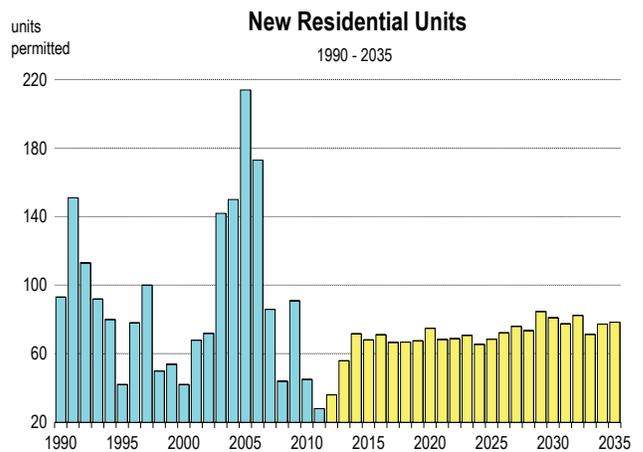
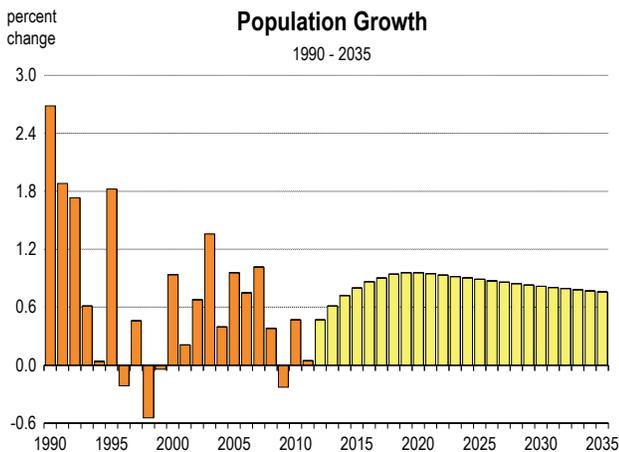
- A 1.8 percent rate of total wage and salary job growth is forecast for 2012. From 2012 to 2017, total employment growth is expected to average 1.9 percent per year. Non-farm employment growth will average 2.3 percent per year, whereas farm employment will average 0.6 percent.
- Average salaries are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to rise by an average of 0.6 percent per year from 2012 to 2017.
- Between 2012 and 2017, the momentum for employment growth will be in manufacturing, wholesale trade, retail trade, transportation and utilities, and leisure and hospitality. These sectors will account for 74 percent of net job creation in the county.
- Annual population growth in the 2012 to 2017 period is expected to average 0.7 percent per year, with growth gradually accelerating over the forecast.
- Net migration will remain negative through 2015, but will be positive thereafter. Over the 2012-2017 period, net migration is expected to average approximately 35 net out-migrants per year.
- Real per capita income is forecast to increase by 0.8 percent in 2012. From 2012 to 2017, real per capita income growth is expected to average 0.9 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to rise at an annual rate of 3.1 percent between 2012 and 2017.
- Between 2012 and 2017, the growth rate of industrial production will remain strong, averaging 5.0 percent per year. Total crop production is expected to increase by an average of 1.8 percent per year over the same period. The principal crop in the county is rice.



Glenn County Economic Forecast

2006-2011 History, 2012-2040 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)
2006	27,731	9	34.2	9.6	173	\$335.3	\$0.69	\$27,914	3.2	411.2	145.8	8.0
2007	28,013	97	34.2	9.7	86	\$322.3	\$0.81	\$31,207	3.4	531.7	144.5	8.8
2008	28,120	-139	34.6	9.8	44	\$318.0	\$0.90	\$33,438	3.0	585.0	146.7	10.4
2009	28,056	-318	34.7	9.8	91	\$270.8	\$0.91	\$33,787	0.8	500.1	151.4	14.5
2010	28,188	-76	34.8	9.8	45	\$277.7	\$0.93	\$33,893	1.3	580.1	176.5	15.9
2011	28,201	-223	34.6	9.9	28	\$291.6	\$0.96	\$33,896	2.5	611.4	180.2	15.8
2012	28,334	-114	34.8	9.9	36	\$307.6	\$0.99	\$34,179	1.9	624.9	191.4	14.7
2013	28,508	-72	35.1	10.0	56	\$322.4	\$1.03	\$34,611	2.1	643.5	202.5	13.3
2014	28,713	-43	35.6	10.0	72	\$336.1	\$1.07	\$34,961	2.1	656.4	214.5	11.8
2015	28,943	-18	36.2	10.1	68	\$349.3	\$1.11	\$35,291	1.8	662.0	225.0	10.5
2016	29,193	4	36.6	10.2	71	\$362.1	\$1.14	\$35,567	1.7	672.8	234.9	9.6
2017	29,457	20	36.9	10.3	67	\$373.2	\$1.18	\$35,727	1.7	681.9	242.0	9.1
2018	29,735	35	37.1	10.3	67	\$385.3	\$1.22	\$35,905	1.7	690.4	248.8	8.7
2019	30,020	47	37.6	10.4	68	\$398.0	\$1.26	\$36,167	1.5	699.9	255.5	8.3
2020	30,308	56	37.8	10.5	75	\$410.4	\$1.29	\$36,454	1.4	702.2	261.2	8.0
2021	30,595	61	38.1	10.6	68	\$423.2	\$1.34	\$36,790	1.3	702.8	269.2	7.9
2022	30,881	62	38.5	10.6	69	\$436.0	\$1.38	\$37,136	1.5	708.1	277.9	7.9
2023	31,164	63	38.8	10.7	71	\$449.7	\$1.43	\$37,535	1.5	712.1	287.1	7.9
2024	31,447	64	39.0	10.8	66	\$465.1	\$1.48	\$37,951	1.6	717.2	297.1	7.9
2025	31,726	64	39.3	10.9	69	\$481.8	\$1.54	\$38,383	1.7	721.1	307.7	7.9
2026	32,003	64	39.5	10.9	72	\$498.3	\$1.60	\$38,795	1.7	725.0	318.5	7.9
2027	32,278	64	39.8	11.0	76	\$515.3	\$1.65	\$39,194	1.7	726.0	329.9	7.9
2028	32,551	64	40.0	11.1	73	\$532.7	\$1.71	\$39,574	1.7	728.8	341.7	7.9
2029	32,821	64	40.3	11.2	85	\$550.9	\$1.77	\$39,944	1.7	730.6	353.8	7.9
2030	33,089	62	40.5	11.3	81	\$569.2	\$1.83	\$40,309	1.7	728.0	366.5	7.9
2031	33,355	61	40.7	11.4	77	\$587.6	\$1.90	\$40,654	1.7	725.3	377.4	7.9
2032	33,620	60	41.0	11.4	82	\$607.0	\$1.96	\$41,006	1.7	732.0	388.7	7.9
2033	33,883	59	41.2	11.5	71	\$627.0	\$2.03	\$41,364	1.7	737.5	400.2	7.9
2034	34,144	57	41.4	11.6	77	\$647.6	\$2.10	\$41,728	1.7	742.1	412.1	7.9
2035	34,403	55	41.6	11.7	79	\$669.2	\$2.17	\$42,101	1.7	743.1	424.4	7.9
2036	34,661	54	41.9	11.8	79	\$692.0	\$2.24	\$42,490	1.7	750.0	437.0	7.9
2037	34,918	52	42.1	11.9	82	\$715.5	\$2.32	\$42,888	1.7	753.4	450.0	7.9
2038	35,174	51	42.3	12.0	93	\$739.8	\$2.40	\$43,291	1.7	748.6	463.4	7.9
2039	35,430	50	42.5	12.1	83	\$765.1	\$2.48	\$43,713	1.7	752.8	477.2	7.9
2040	35,683	48	42.7	12.2	91	\$791.4	\$2.57	\$44,156	1.7	756.2	492.2	7.9

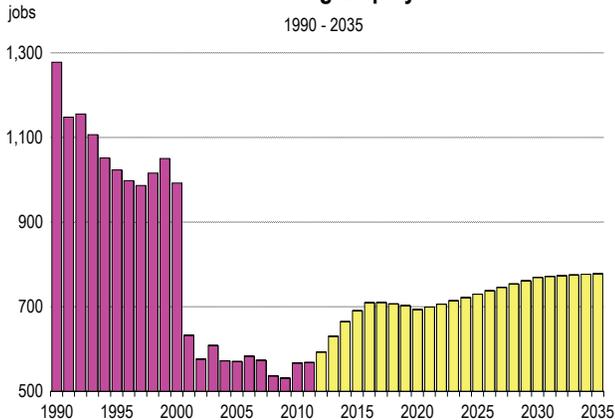


Glenn County Employment Forecast

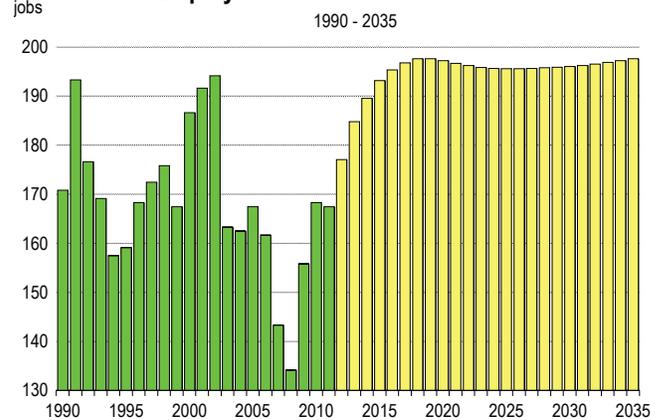
2006-2011 History, 2012-2040 Forecast

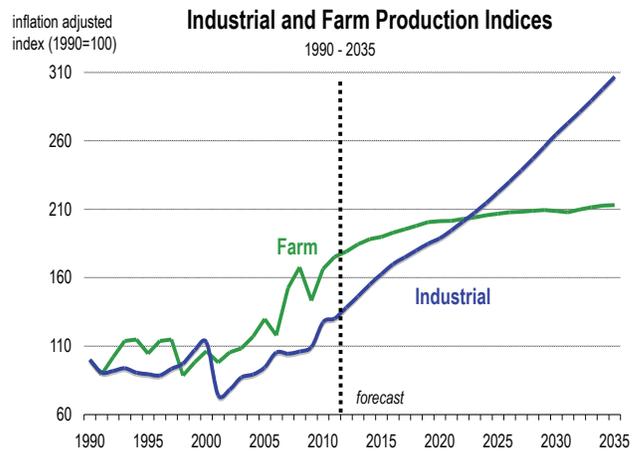
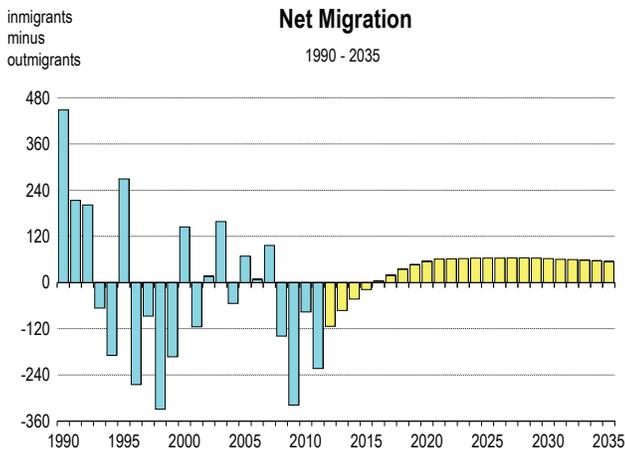
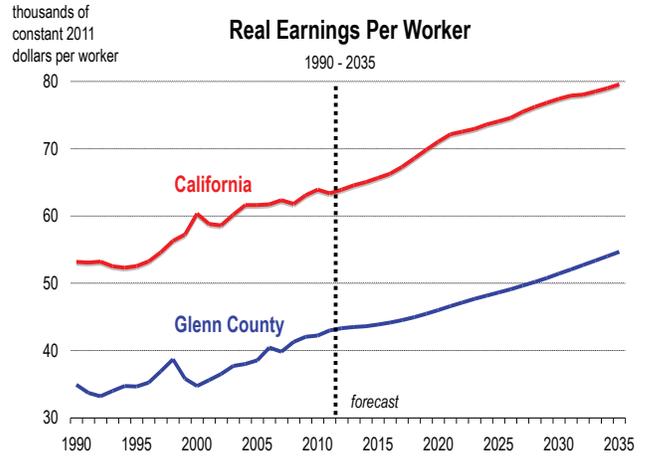
	Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----											
2006	7.8	1.46	0.30	0.58	0.41	1.08	0.14	0.16	0.48	0.63	2.46
2007	8.1	1.74	0.33	0.57	0.40	1.05	0.16	0.14	0.48	0.67	2.45
2008	8.0	1.81	0.30	0.54	0.40	1.00	0.16	0.13	0.47	0.73	2.37
2009	7.8	1.87	0.26	0.53	0.40	0.91	0.16	0.16	0.48	0.68	2.25
2010	7.9	1.93	0.26	0.57	0.45	0.84	0.17	0.17	0.49	0.68	2.21
2011	7.8	1.91	0.28	0.57	0.45	0.85	0.17	0.17	0.53	0.65	2.13
2012	7.9	1.90	0.28	0.59	0.48	0.92	0.17	0.18	0.54	0.67	2.11
2013	8.1	1.91	0.28	0.63	0.49	1.00	0.18	0.18	0.54	0.68	2.13
2014	8.3	1.92	0.28	0.66	0.51	1.07	0.18	0.19	0.55	0.70	2.15
2015	8.5	1.94	0.28	0.69	0.53	1.13	0.18	0.19	0.56	0.72	2.16
2016	8.6	1.95	0.28	0.71	0.54	1.18	0.18	0.20	0.57	0.73	2.18
2017	8.7	1.97	0.28	0.71	0.55	1.20	0.18	0.20	0.57	0.75	2.19
2018	8.8	1.99	0.28	0.71	0.56	1.21	0.18	0.20	0.58	0.76	2.20
2019	8.9	2.01	0.28	0.70	0.58	1.22	0.18	0.20	0.58	0.77	2.22
2020	8.9	2.02	0.28	0.69	0.60	1.23	0.18	0.20	0.59	0.78	2.24
2021	9.0	2.03	0.28	0.70	0.61	1.24	0.18	0.20	0.60	0.79	2.26
2022	9.1	2.04	0.28	0.71	0.63	1.26	0.18	0.20	0.60	0.80	2.28
2023	9.2	2.05	0.28	0.71	0.64	1.27	0.18	0.20	0.61	0.81	2.30
2024	9.2	2.06	0.28	0.72	0.65	1.28	0.18	0.20	0.61	0.81	2.32
2025	9.3	2.07	0.28	0.73	0.66	1.29	0.18	0.20	0.62	0.82	2.34
2026	9.4	2.08	0.29	0.74	0.67	1.31	0.18	0.20	0.63	0.83	2.36
2027	9.5	2.08	0.29	0.75	0.67	1.32	0.18	0.20	0.63	0.83	2.37
2028	9.5	2.09	0.29	0.75	0.68	1.33	0.18	0.20	0.64	0.84	2.39
2029	9.6	2.10	0.29	0.76	0.69	1.34	0.18	0.20	0.65	0.85	2.41
2030	9.7	2.10	0.29	0.77	0.70	1.35	0.18	0.20	0.65	0.86	2.42
2031	9.7	2.10	0.29	0.77	0.70	1.36	0.18	0.20	0.66	0.87	2.44
2032	9.8	2.10	0.29	0.77	0.71	1.37	0.18	0.20	0.67	0.87	2.46
2033	9.8	2.11	0.29	0.78	0.72	1.38	0.18	0.20	0.67	0.88	2.48
2034	9.9	2.12	0.29	0.78	0.73	1.39	0.18	0.20	0.68	0.89	2.50
2035	10.0	2.12	0.29	0.78	0.73	1.41	0.18	0.20	0.69	0.90	2.51
2036	10.0	2.13	0.29	0.78	0.74	1.42	0.18	0.20	0.69	0.90	2.53
2037	10.1	2.14	0.29	0.78	0.75	1.43	0.18	0.20	0.70	0.91	2.55
2038	10.1	2.14	0.29	0.78	0.76	1.44	0.18	0.20	0.71	0.92	2.57
2039	10.2	2.14	0.29	0.78	0.77	1.45	0.18	0.20	0.71	0.93	2.59
2040	10.3	2.15	0.29	0.79	0.77	1.46	0.18	0.20	0.72	0.94	2.61

Manufacturing Employment



Employment in Professional Services





County Economic and Demographic Indicators

Projected Economic Growth (2012-2017)

Expected retail sales growth:	20.0 %
Expected job growth:	11.9 %
Fastest growing jobs sector:	Wholesale Trade
Expected personal income growth:	10.1%

Expected population growth:	4.5 %
Net migration to account for:	0 %
Expected growth in number of vehicles:	6.5 %

Demographics (2012)

Unemployment rate (March 2012)	17.6 %
County Rank* in California (58 counties):	48th
Working age (16-64) population:	61.7 %

Population with B.A. Degree or higher:	14.1 %
Median Home Selling Price (2011):	\$108,000
Median Household Income:	\$39,189

Quality of Life

Violent Crime rate (2010):	259 per 100,000 persons
County Rank* in California (58 counties):	14th
Average Commute Time to work (2012):	21.8 minutes

High School drop out rate (2010):	9.2 %
Households at/below poverty line (2012):	15.4 %

* The county ranked 1st corresponds to the lowest rate in California