

Monterey County

Demographic and Economic Profile and Long-Run Forecast



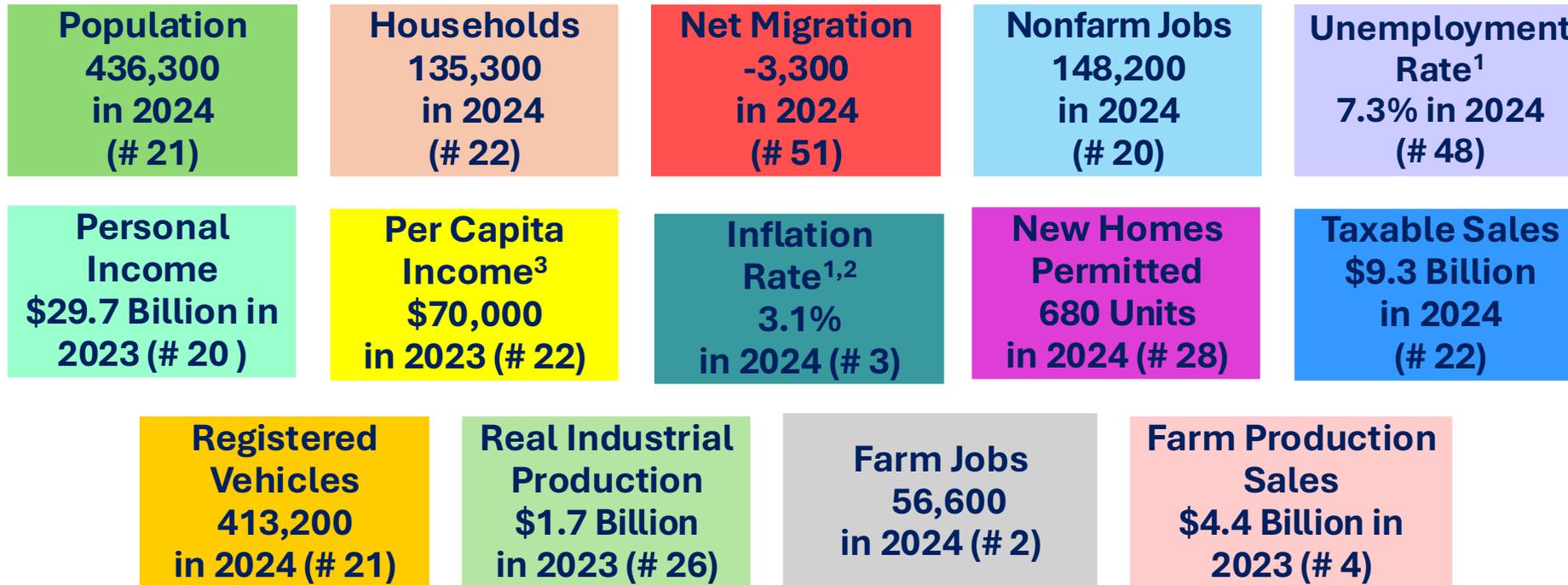
Monterey County Profile

- **Monterey County ranked second in farm jobs (56,600) among California's counties in 2024, just behind Kern County.**
- **Monterey County's median price for a single-family home was \$943,000 in 2024, about nine percent more than the statewide average price of \$867,000 for the same period.**
- **It costs about \$10,600 a month (\$126,700 a year) for a family of three to live in the county, 16 percent more than the statewide average, and nearly 58 percent more the cost to live in Imperial and Kern counties, the cheapest in California with a cost of about \$6,700 a month.**



Monterey County Latest Actual

Levels and State Rank

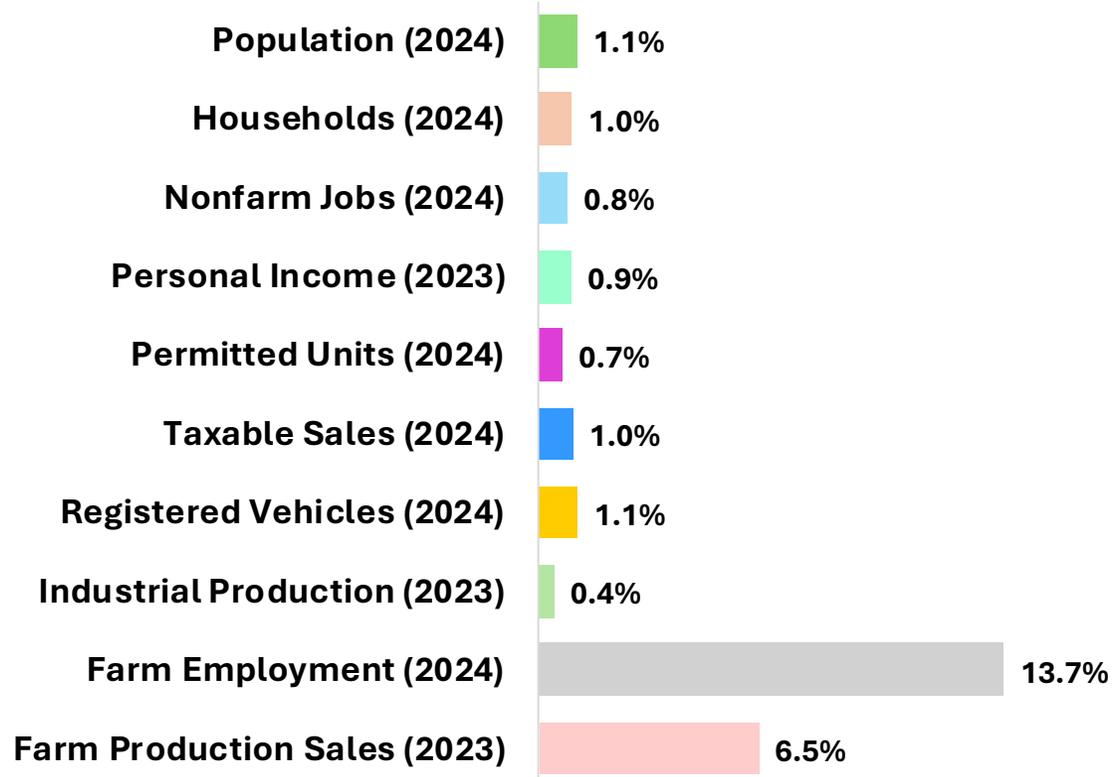


1. Inflation and unemployment rates are ordered from the lowest to highest, such that counties with lower rates rank closer to #1, reflecting a favorable economic status.
2. Inflation rates are based on four regional Consumer Price Index (CPI) estimates produced by the U.S. Bureau of Labor Statistics (BLS). County-level CPI data do not exist, and all 58 counties are assigned to one of the four regions or the statewide inflation forecast, resulting in only five distinct inflation rankings.
3. Per capita income is converted into 2024 dollars using the statewide California Consumer Price Index (CPI).



Monterey County Latest Actual

Monterey County (Share of California)



Unemployment
Rate Differential
2 ppt in 2024

Per Capita
Income Ratio
83% in 2023

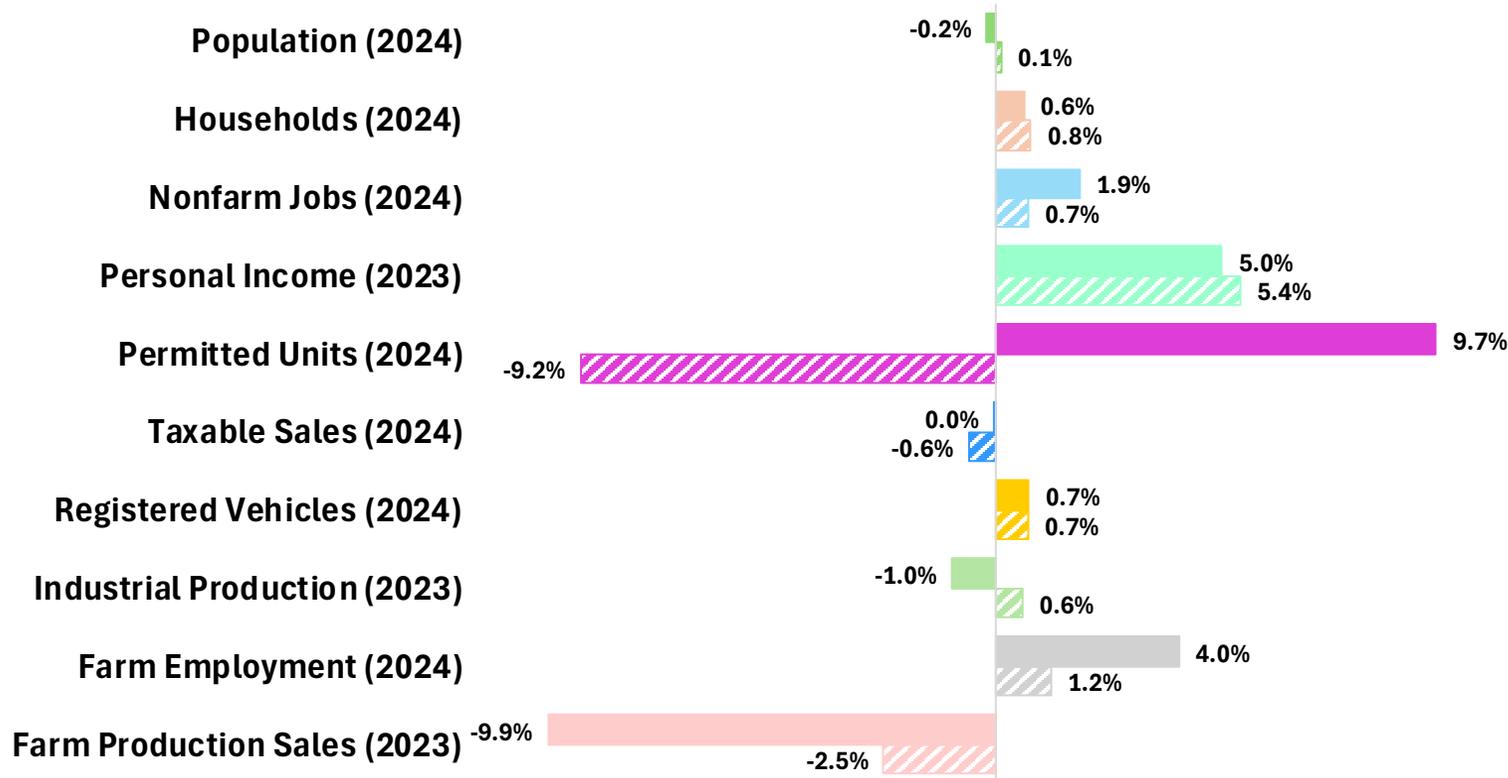
Inflation Rate
Differential
0 ppt in 2024

Net Migration
-3,300
(CA -62,700)
in 2024



Monterey County Latest Actual

Monterey County (Solid Bars) versus California (Hatched Bars)
Year-over-year Change



Unemployment Rate Change
0.3 (2024) ppt
CA: 0.6 ppt in 2024

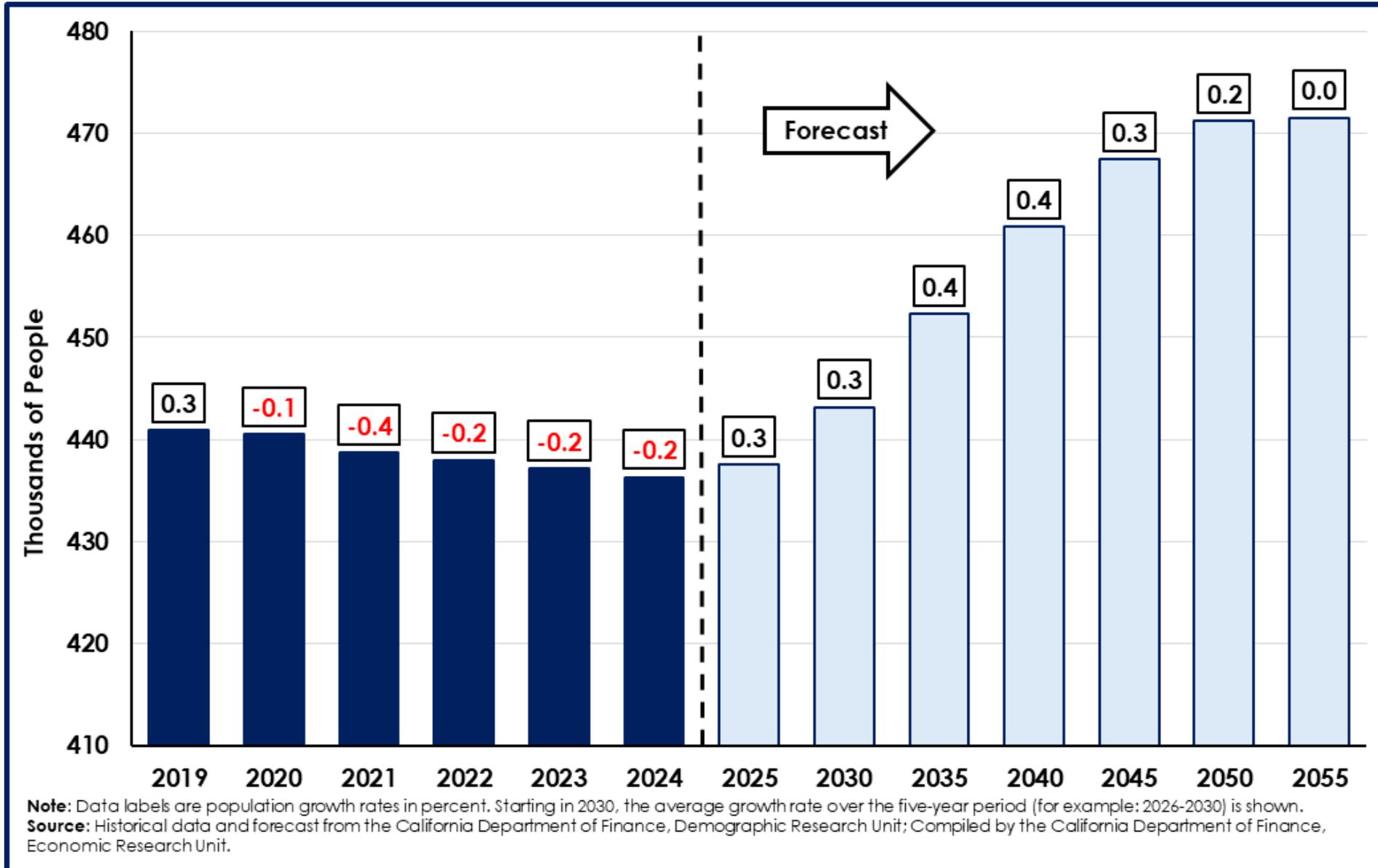
Per Capita Income Change (2023)
1.2%
CA: 1.4%

Inflation Rate Change (2024)
-0.8 ppt
CA: -0.8 ppt (2024)

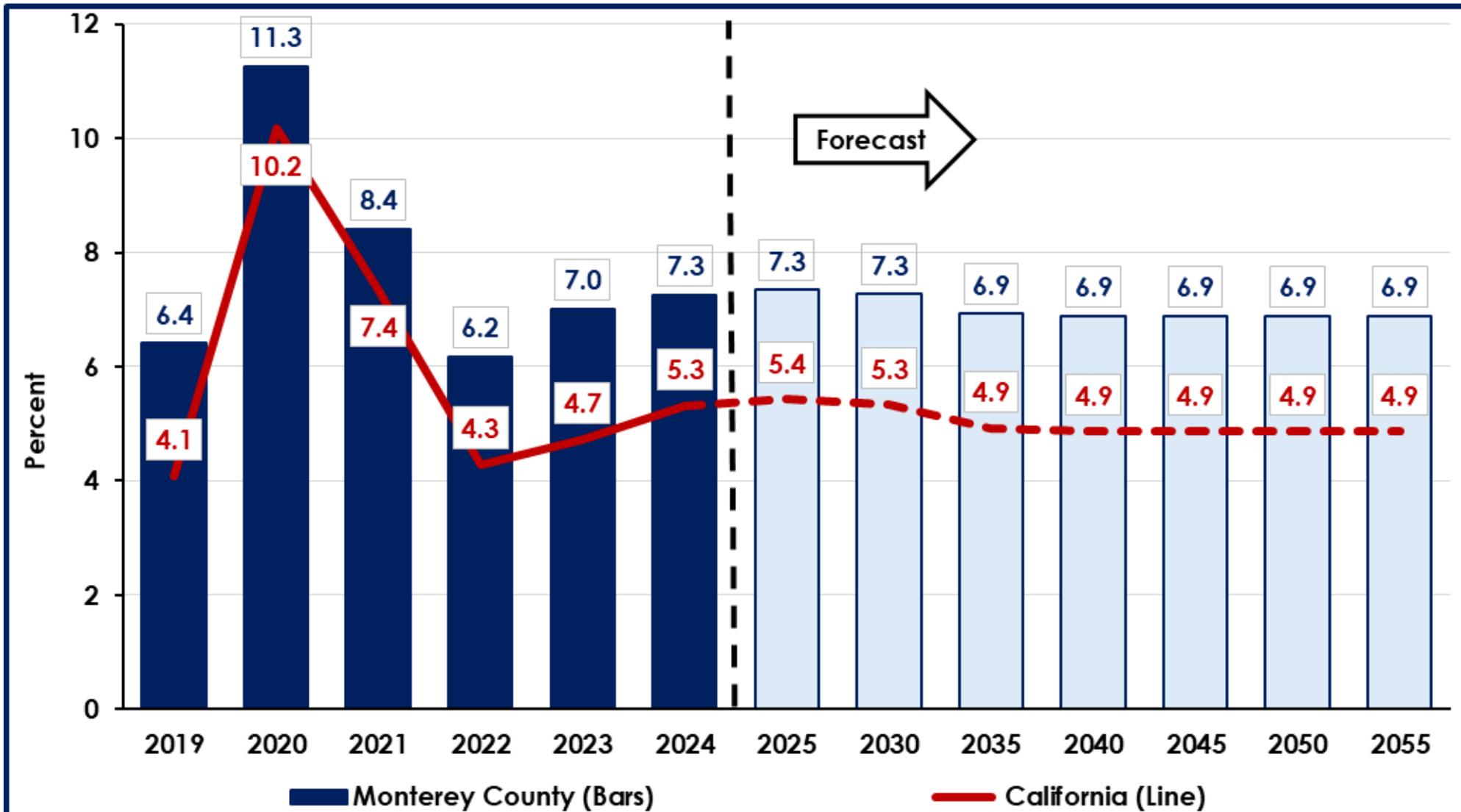
Net Migration
-3,400 in 2023
(CA: -133,400)
-3,300 in 2024
(CA: -62,700)



Monterey County Population Forecast



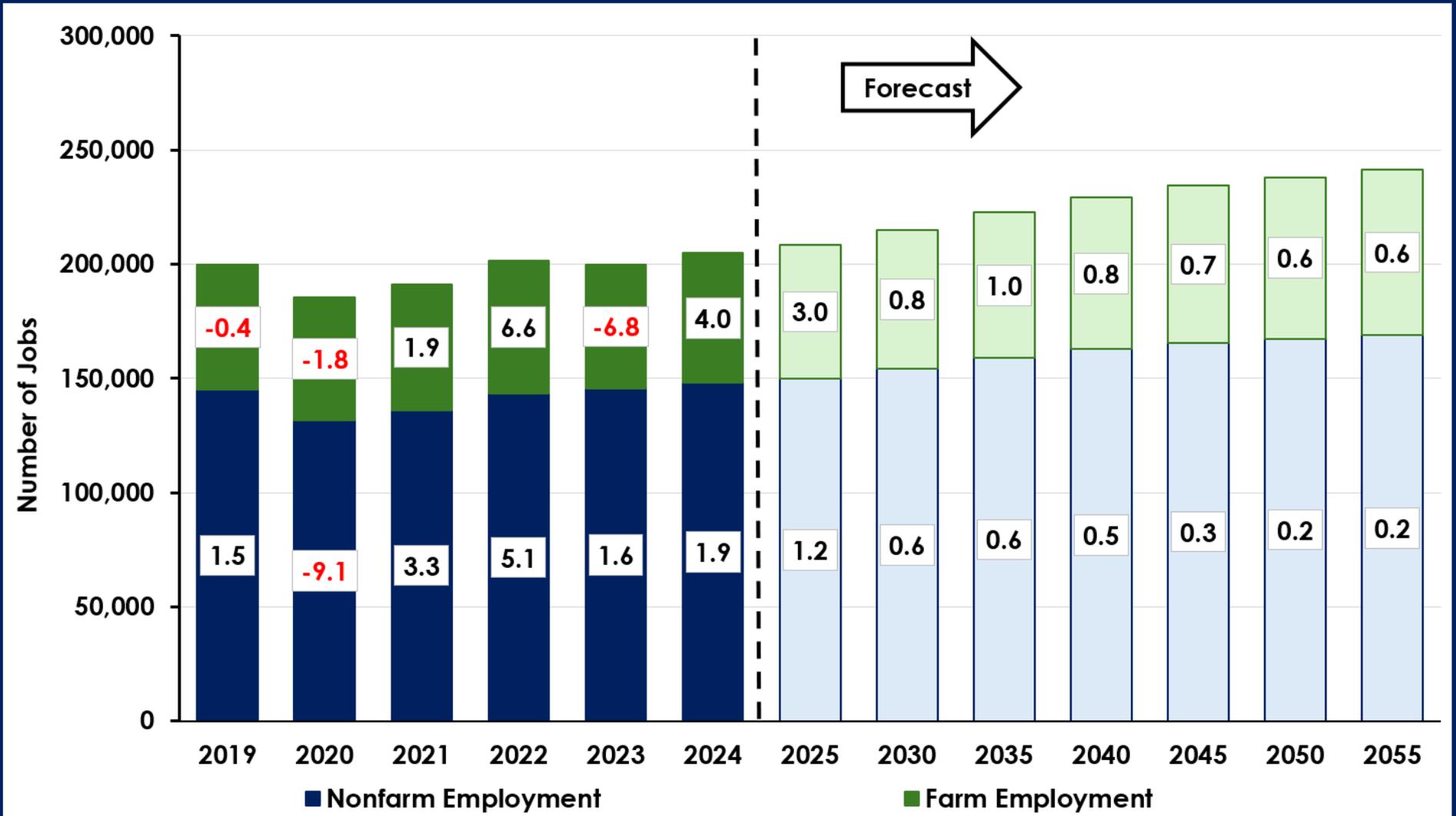
Monterey County and California Unemployment Rate Forecast



Note: Starting in 2030, the average unemployment rate over the five-year period (for example: 2026–2030) is shown.
Sources: Historical data from the California Employment Development Department; Forecast by the California Department of Finance, Economic Research Unit.



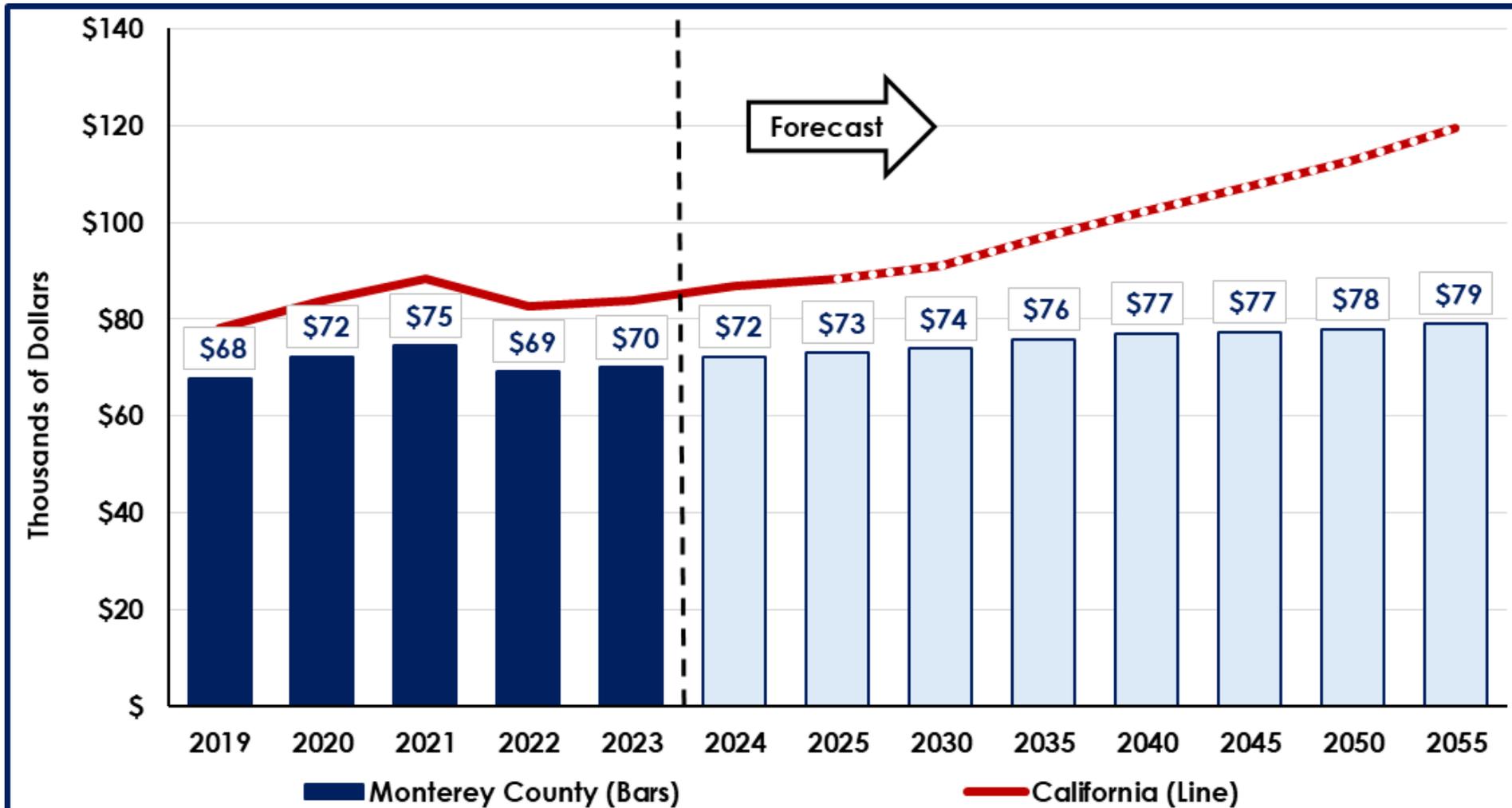
Monterey County Payroll Employment Forecast



Note: Data labels are employment growth rates in percent. Starting in 2030, the average growth rate over the five-year period (for example 2026-2030) is shown. Farm employment is only shown for counties that have an average farm employment of more than 5 percent of total payroll employment from 2025-2055.
Source: Historical data from the California Employment Development Department; Forecast by the California Department of Finance, Economic Research Unit.



Monterey County and California Per Capita Income Forecast



Note: Forecast starts in 2024 for Monterey County and in 2025 for California.

Per capita income figures are in 2024 dollars and are deflated using the statewide California Consumer Price Index for All Urban Consumers (CPI-U). Starting in 2030, the average per capita income over the five-year period (for example: 2026-2030) is shown.

Source: Population data and forecast from the California Department of Finance, Demographic Research Unit; personal income data from the U.S. Bureau of Economic Analysis and forecast by the California Department of Finance, Economic Research Unit.





For More Information: econ@dof.ca.gov

