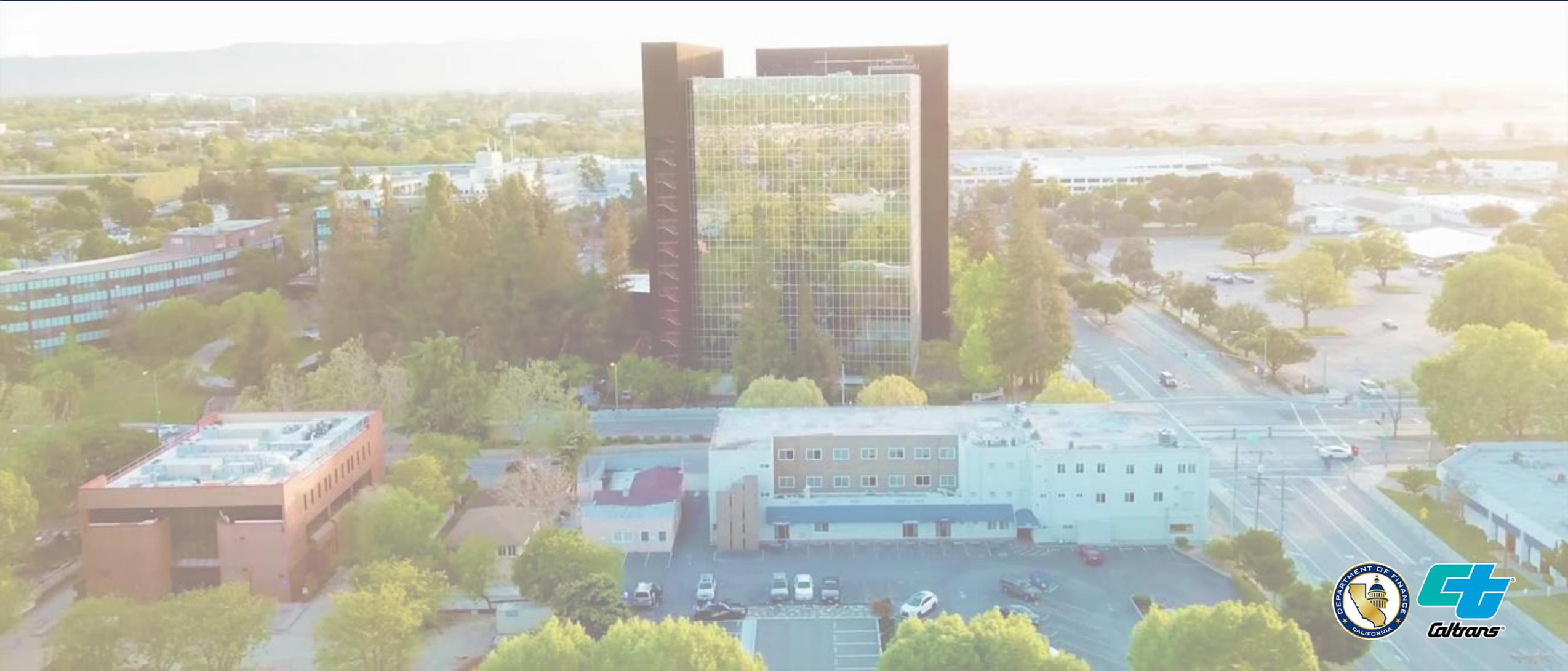


# Santa Clara County

## *Demographic and Economic Profile and Long-Run Forecast*



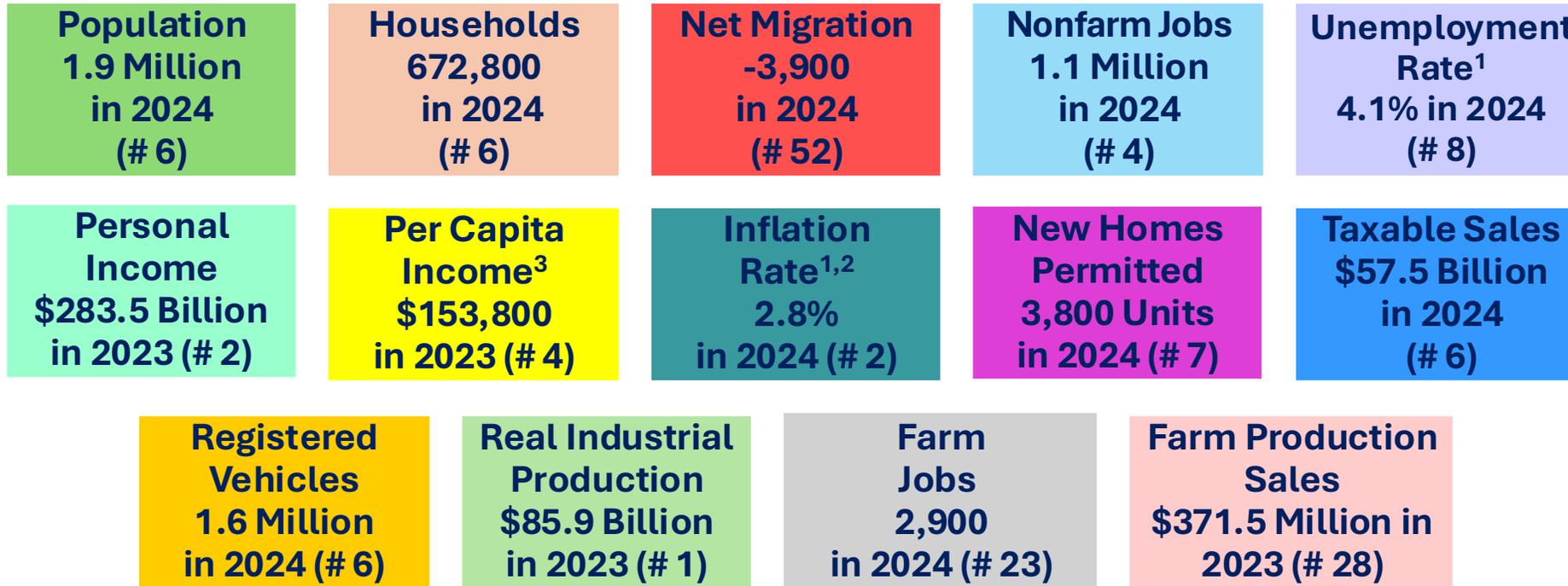
# Santa Clara County Profile

- Home to three of the top five largest technology companies in the world by market capitalization as of 2024: NVIDIA (1<sup>st</sup>) Apple (3<sup>rd</sup>) , and Alphabet / Google (4<sup>th</sup>).
  - Other prominent technology and high-tech companies in the world based in Santa Clara County include Netflix, Cisco, Service Now, Adobe, Applied Material, Intel, PayPal, eBay, and Zoom.
- The technology sector (defined as employment from professional, scientific and technical services and information) accounted for 22.6 percent of Santa Clara County's total jobs, compared to just 10.5 percent for the state in 2024.
- Santa Clara County's median price of a single-family home was \$1,906,000 in 2024, nearly 220 percent of the statewide average price of \$867,000 for the same period.
- It costs about \$12,400 a month (\$148,500 a year) for a family of three to live in the county, 36 percent more than the statewide average, and nearly double the cost in Imperial and Kern counties, the cheapest in California with a cost of about \$6,700 a month.



# Santa Clara County Latest Actual

## Levels and State Rank

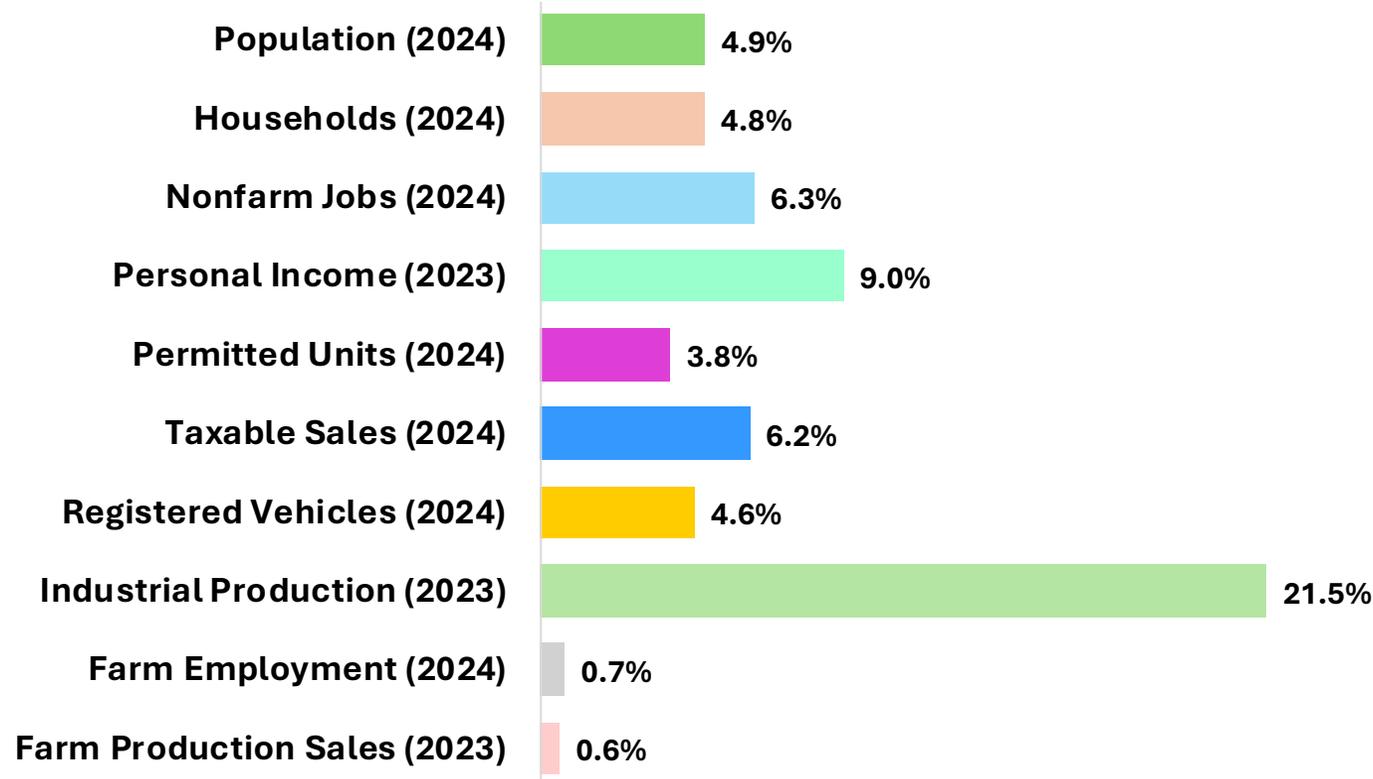


1. Inflation and unemployment rates are ordered from the lowest to highest, such that counties with lower rates rank closer to #1, reflecting a favorable economic status.
2. Inflation rates are based on four regional Consumer Price Index (CPI) estimates produced by the U.S. Bureau of Labor Statistics (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).



# Santa Clara County Latest Actual

## Santa Clara County (Share of California)



**Unemployment Rate Differential**  
-1.2 ppt in 2024

**Per Capita Income Ratio**  
183% in 2023

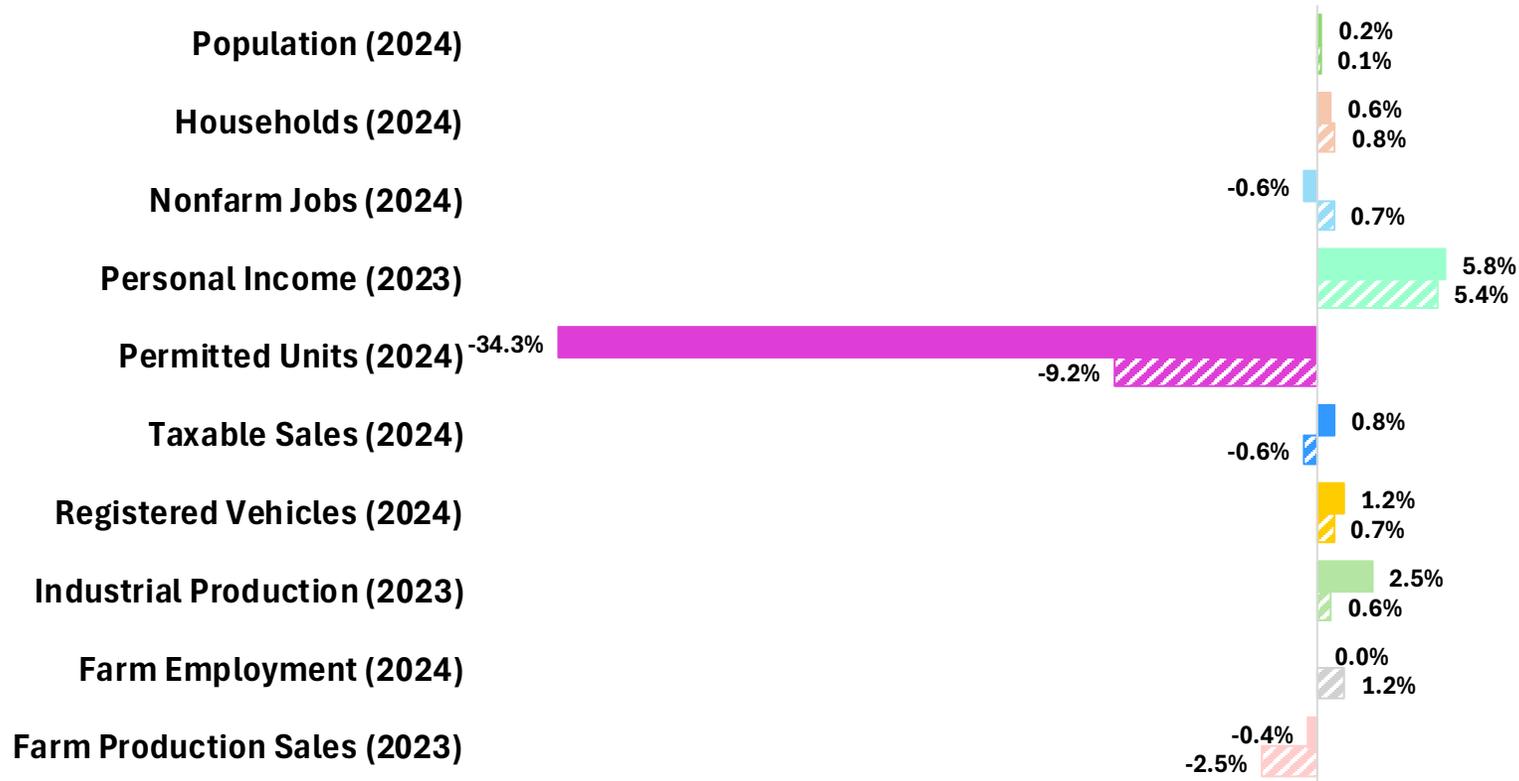
**Inflation Rate Differential**  
-0.3 ppt in 2024

**Net Migration**  
-3,900  
(CA -62,700)  
in 2024



# Santa Clara County Latest Actual

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



**Unemployment Rate Change (2024)**  
0.6 ppt  
CA: 0.6 ppt

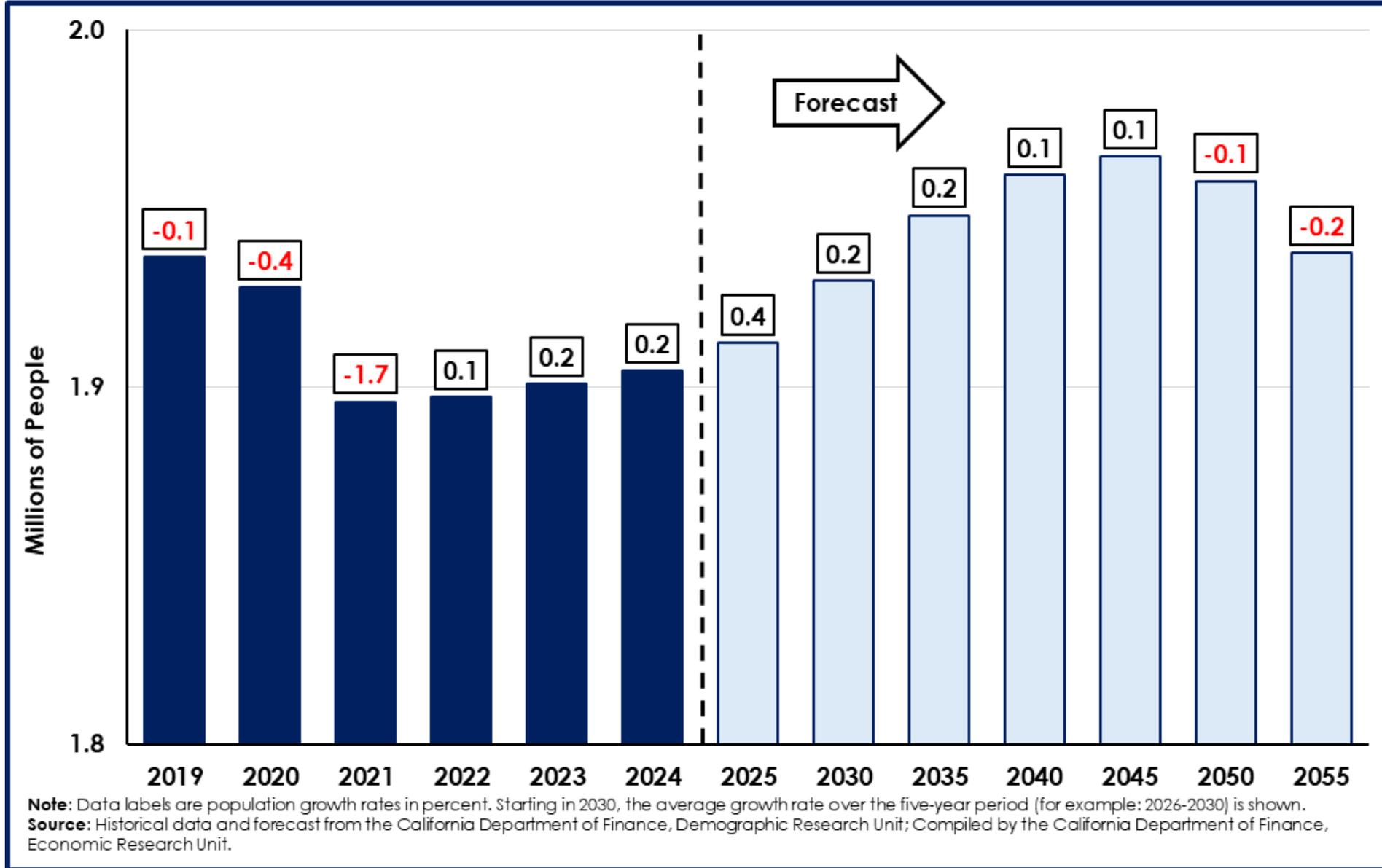
**Per Capita Income Change (2023)**  
1.6%  
CA: 1.4%

**Inflation Rate Change (2024)**  
-0.9 ppt  
CA: -0.8 ppt

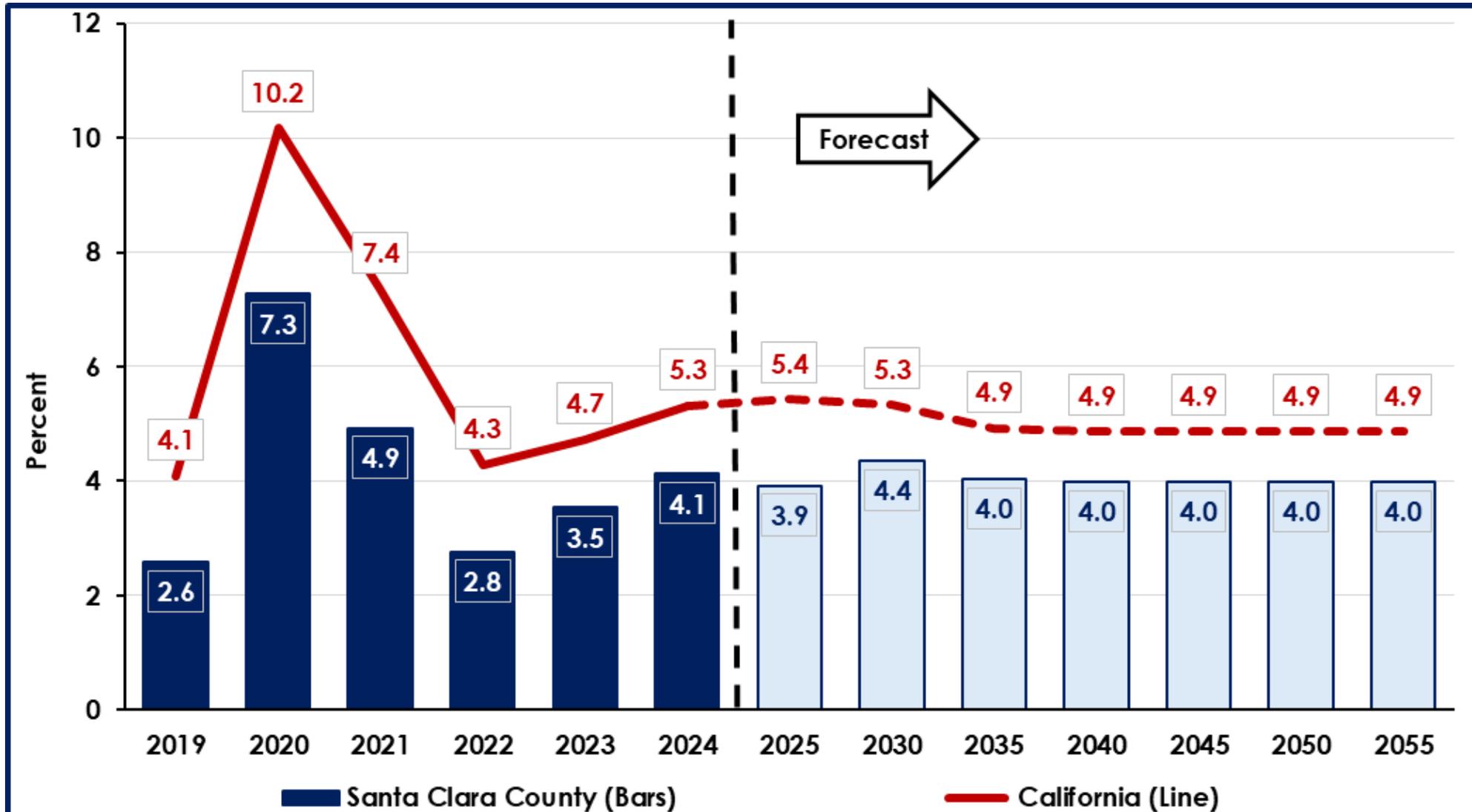
**Net Migration**  
-3,700 in 2023  
(CA: -133,400)  
-3,900 in 2024  
(CA: -62,700)



# Santa Clara County Population Forecast



# Santa Clara County and California Unemployment Rate Forecast

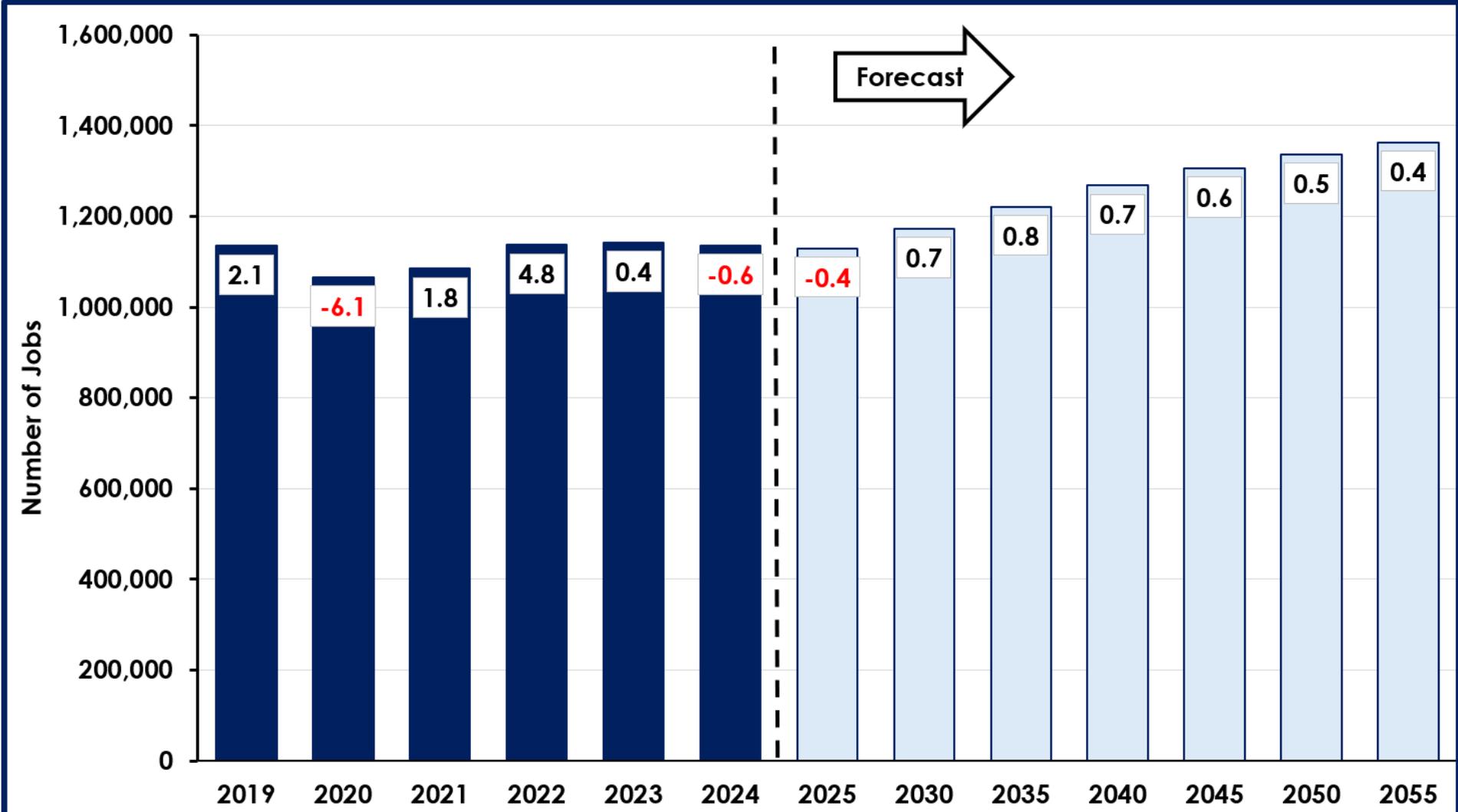


**Note:** Starting in 2030, the average unemployment rate over the five-year period (for example: 2026-2030) is shown.

**Sources:** Historical data from the California Employment Development Department; Forecast by the California Department of Finance, Economic Research Unit.



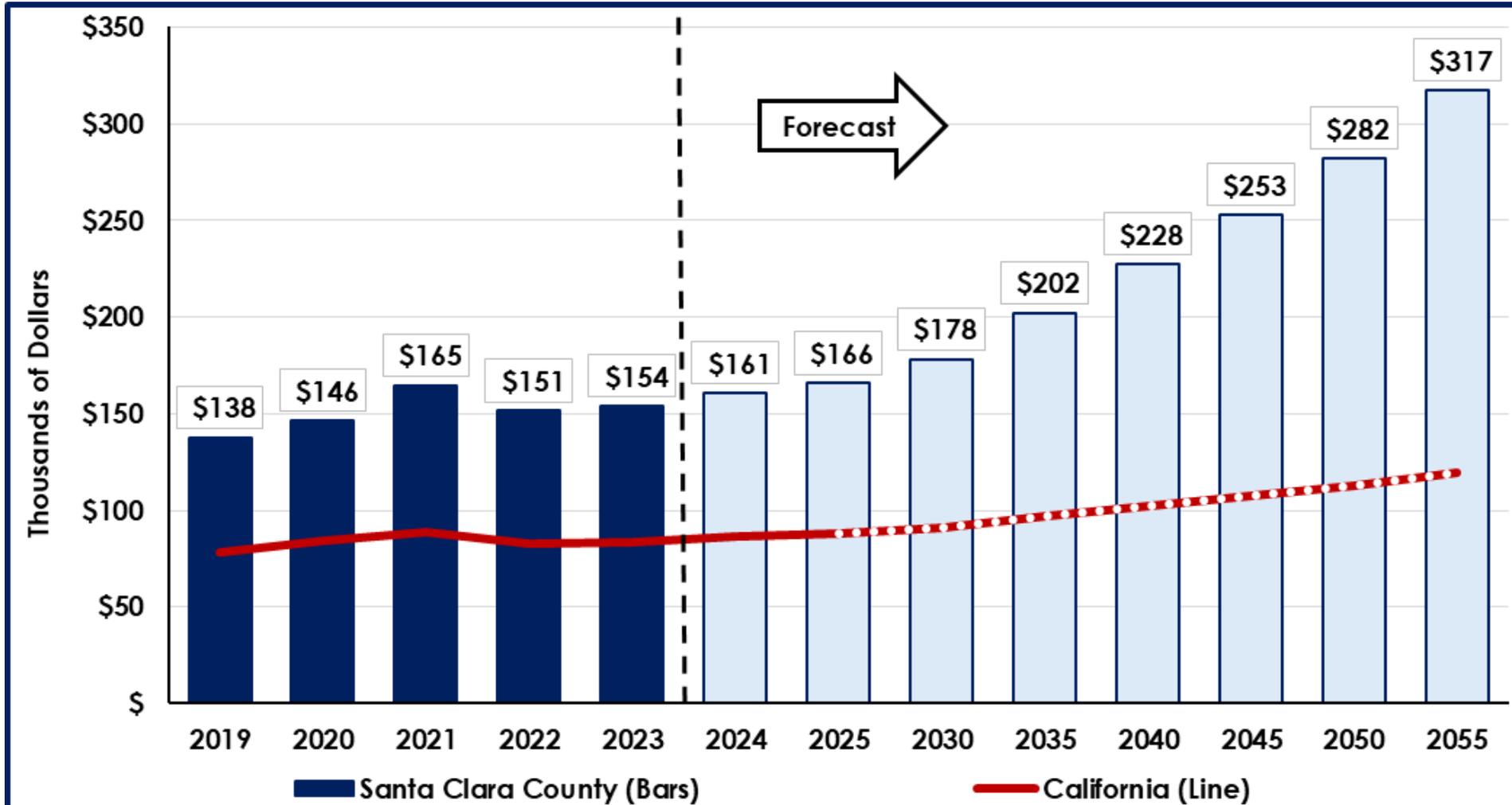
# Santa Clara County Nonfarm Payroll Forecast



**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.



# Santa Clara County and California Per Capita Income Forecast

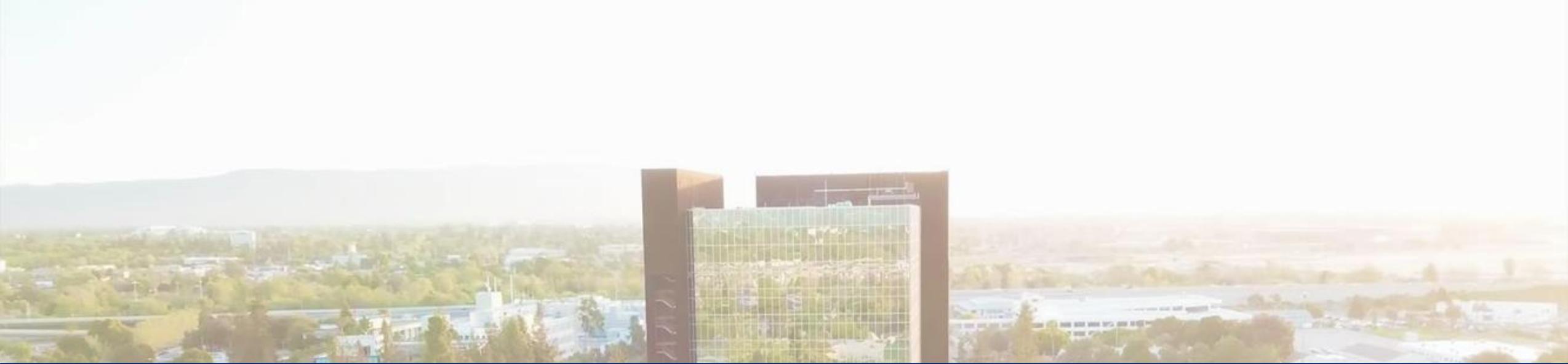


**Note:** Forecast starts in 2024 for Santa Clara County and in 2025 for California.

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.





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