

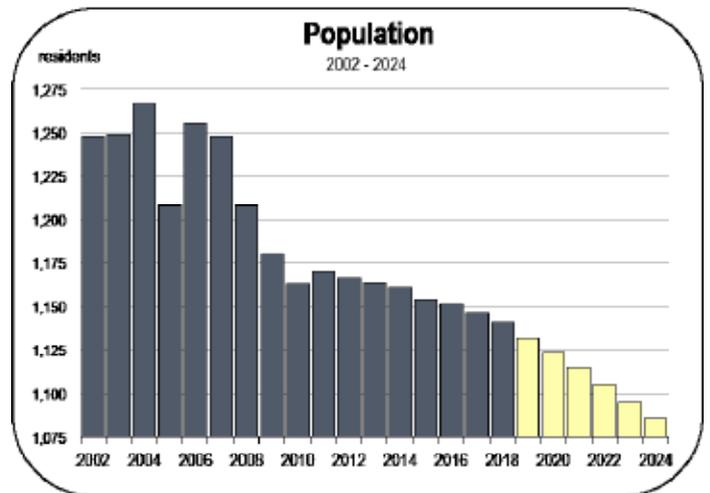
Alpine County Economic Forecast

Forecast Summary

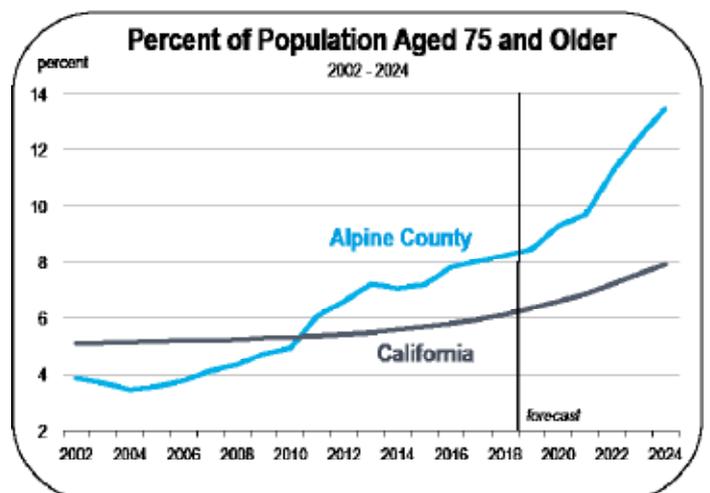
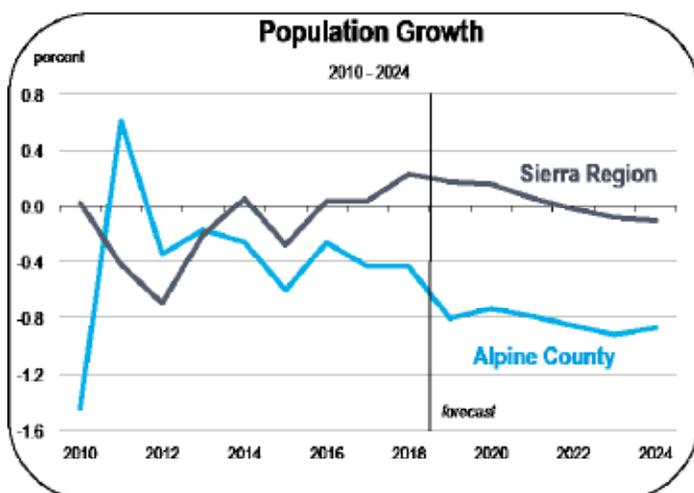
- Alpine County is the smallest county in California in terms of its population and job market.
- Alpine County has approximately 1,100 residents, but the population has been in decline for more than a decade, and further declines are expected.
- The county job market employs approximately 800 workers.
- Fewer than 30 total jobs are expected to be created between 2018 and 2024.
- The unemployment rate averaged 4.7 percent in 2018 and is near its lowest sustainable level. The unemployment rate may begin to rise in 2019 or 2020.
- Housing production remains very low in the county and is not expected to increase meaningfully from current levels.

Population Growth

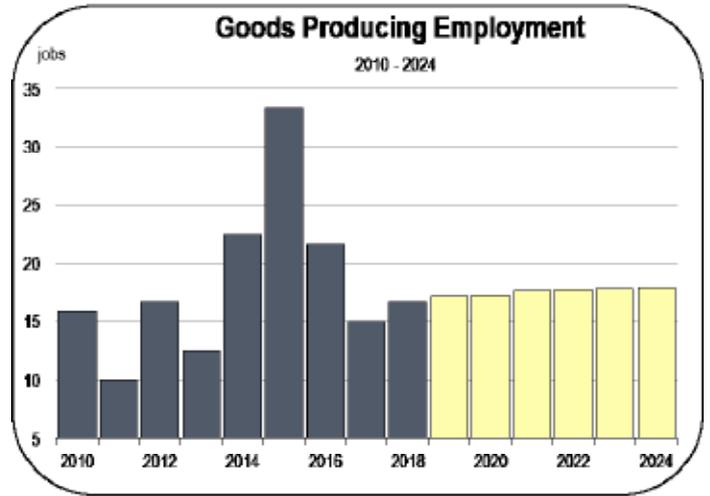
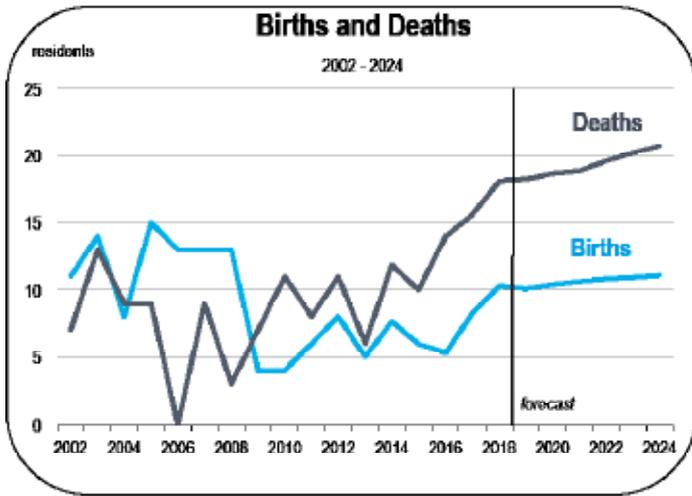
- The Alpine County population has declined relatively consistently since 2004, when it had 1,266 residents. As of 2018 the county had 1,141 residents.
- Alpine County's population is much older than the statewide average. As of 2018, more than eight percent of Alpine County's population was aged 75 or older, compared to just six percent of the California population.



- Because Alpine County has a high share of residents aged 75 and older, the number of deaths have begun to exceed the number of births.
- Between 2013 and 2018, there were 33 more deaths than births, which contributed to overall population decline.
- Between 2019 and 2024, there are expected to be approximately 50 more deaths than births.
- Population growth averaged -0.4 percent per year over the last six years, and is expected to average -0.8 percent over the next six years.

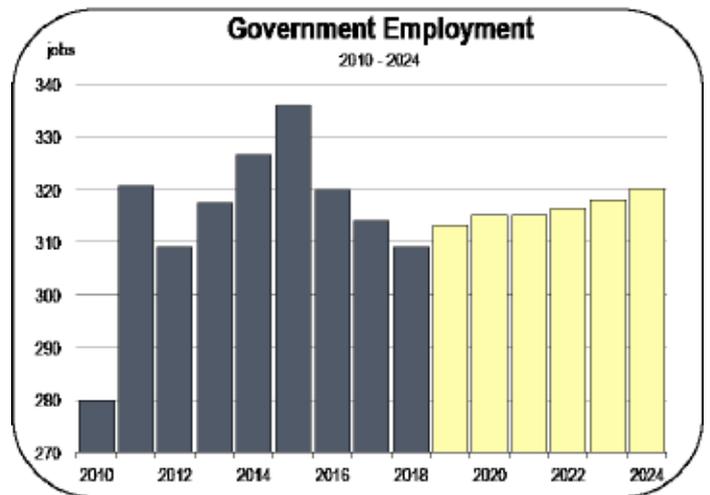
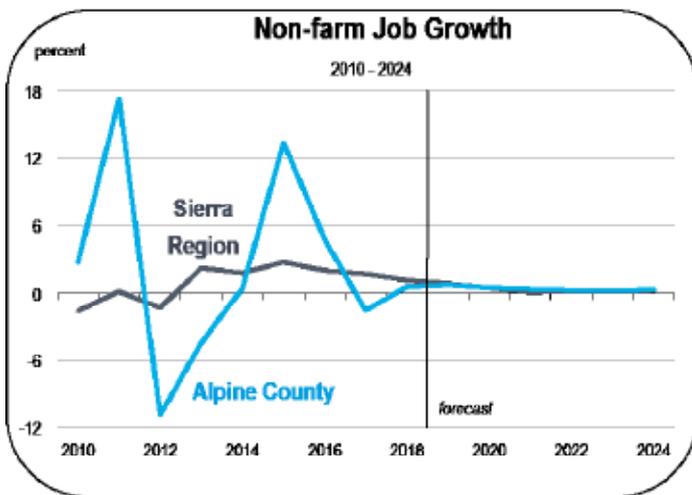
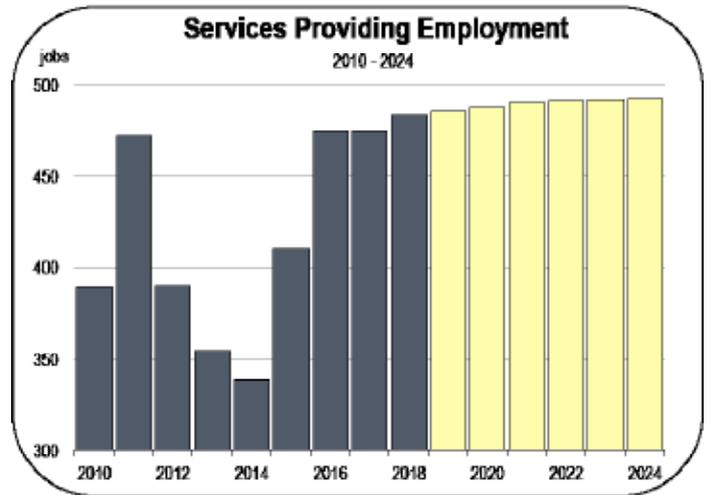


Alpine County Economic Forecast

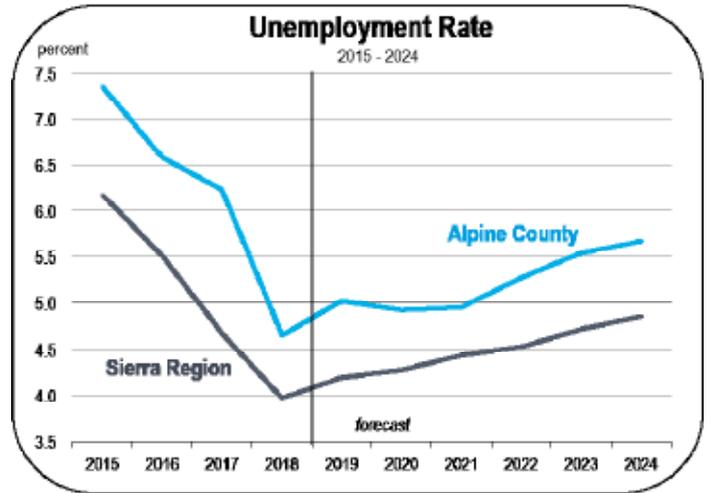
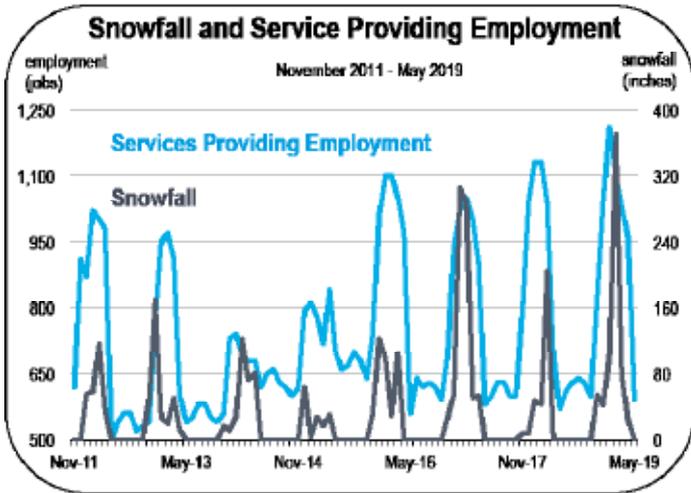


Job Growth

- Between 2012 and 2018, approximately 100 non-farm jobs were created in Alpine County. Between 2018 and 2024, approximately 20 to 30 non-farm jobs are expected to be created.
- Virtually all job creation between 2012 and 2018 was observed in services-providing firms.
- Ski and snowboard resorts account for 70 percent of all jobs in the services-providing sectors.
- Job creation is heavily dependent upon snowfall totals, since ski resorts are the primary economic engine in the county.
- Between 2012 and 2018, net job creation was neutral in goods-providing firms and in government.
- The largest gains in 2018 were observed in construction, leisure and hospitality, education and healthcare, and government.



Alpine County Economic Forecast



Unemployment and Inflation Rates

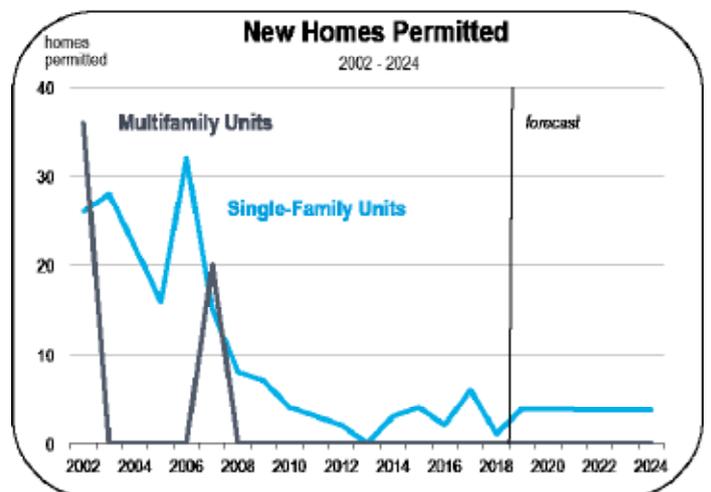
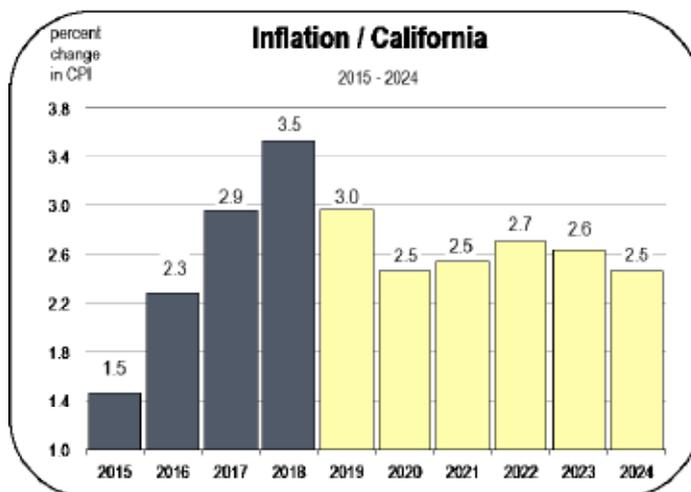
- The unemployment rate in Alpine County was 4.7 percent in 2018, which was above the average for the Sierra Region.
- The unemployment rate has reached its lowest sustainable level and may begin to rise in 2019 or 2020.
- Inflation accelerated in 2018 as home prices and energy costs increased across California.
- In 2019 and 2020, inflation is expected to be within a range of 2.0 percent and 3.5 percent.

New Housing Production

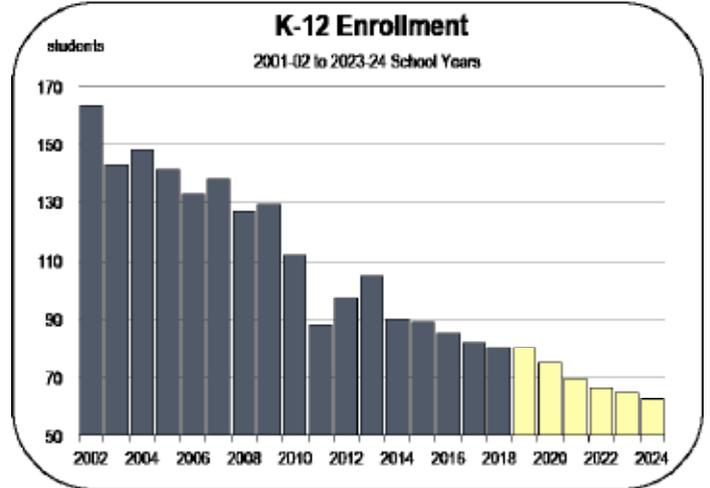
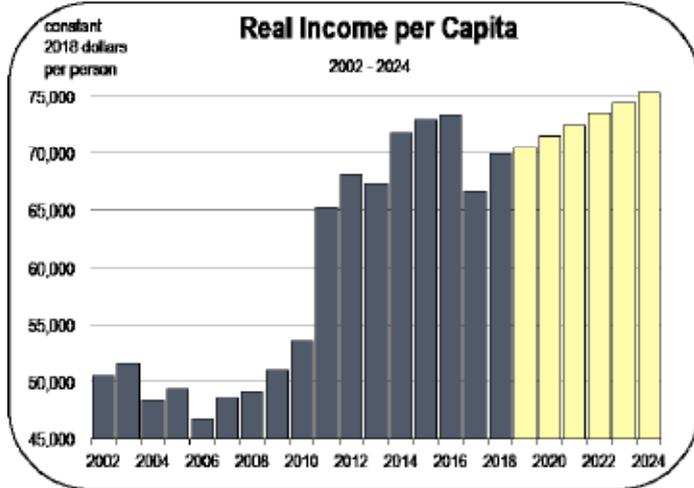
- From 2013 to 2018, a total of 17 new homes were built in Alpine County. All were single-family homes.
- Between 2019 and 2024, approximately 20 to 25 homes are expected to be built.

Income per Capita

- Income per capita was \$69,900 in 2018, which was above the Sierra Region average of \$55,370.



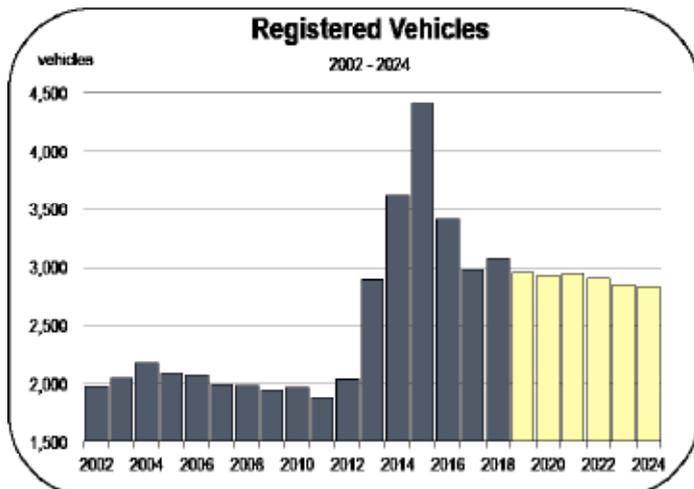
Alpine County Economic Forecast



- Over the last six years, real income per capita has risen at a rate of 0.4 percent per year.
- Over the next six years, real income per capita is expected to increase by an average of 1.3 percent per year.

Registered Vehicles

- There were approximately 3,100 registered vehicles in Alpine County in 2018.
- By 2024, it is expected that the county will have 2,800 registered vehicles. The number of registered vehicles will decline because the overall population will decline.



Public School Enrollment

- In Alpine County, approximately 80 students were enrolled in K-12 public schools in 2018.
- By 2024, the number of enrolled students is expected to decline slightly because the population aged 5 to 17 will decline.

Alpine County Economic Forecast

Economic Indicators

2015-2018 History, 2019-2050 Forecast

	Population (people)	House- holds	Average Household Income (dollars)	New Homes Permitted (homes)	Registered Vehicles (thousands)	Personal Income (billions)	Taxable Retail Sales (millions)	Local Sales Tax (thousands)	Real Industrial Production (millions)	Real per Capita Income (dollars)	School Enrollment (students)	Births (people)	Deaths (people)
2015	1,154	492	\$157,429	4	4.4	\$77.4	\$8.6	\$107	\$9.3	\$72,945	89	6	10
2016	1,151	491	\$161,255	2	3.4	\$79.1	\$9.9	\$124	\$9.3	\$73,362	85	5	14
2017	1,146	487	\$151,170	6	3.0	\$73.6	\$7.6	\$96	\$8.4	\$66,665	82	8	16
2018	1,141	477	\$167,220	1	3.1	\$79.8	\$8.4	\$105	\$8.8	\$69,906	80	10	18
2019	1,132	476	\$172,268	4	3.0	\$81.9	\$8.6	\$107	\$8.8	\$70,441	80	10	18
2020	1,124	475	\$178,643	4	2.9	\$84.8	\$8.9	\$111	\$8.8	\$71,526	75	10	19
2021	1,115	474	\$185,008	4	2.9	\$87.6	\$9.2	\$115	\$8.9	\$72,482	70	11	19
2022	1,105	473	\$191,587	4	2.9	\$90.6	\$9.6	\$120	\$9.0	\$73,503	66	11	20
2023	1,095	472	\$197,895	4	2.9	\$93.4	\$9.9	\$124	\$9.0	\$74,445	65	11	20
2024	1,086	471	\$204,066	4	2.8	\$96.1	\$10.2	\$128	\$9.0	\$75,366	62	11	21
2025	1,076	470	\$210,499	4	2.8	\$98.9	\$10.6	\$132	\$9.1	\$76,431	59	11	21
2026	1,066	469	\$216,853	4	2.8	\$101.7	\$10.9	\$136	\$9.2	\$77,508	55	11	21
2027	1,055	468	\$222,847	4	2.8	\$104.3	\$11.3	\$141	\$9.2	\$78,537	54	12	22
2028	1,044	467	\$228,802	4	2.8	\$106.9	\$11.6	\$145	\$9.2	\$79,488	56	12	22
2029	1,032	466	\$234,176	4	2.8	\$109.2	\$11.9	\$149	\$9.2	\$80,174	59	12	23
2030	1,020	465	\$239,335	4	2.8	\$111.4	\$12.3	\$154	\$9.2	\$80,889	62	12	24
2031	1,008	464	\$244,499	4	2.8	\$113.5	\$12.6	\$158	\$9.2	\$81,664	62	12	24
2032	995	463	\$249,729	4	2.8	\$115.7	\$13.0	\$162	\$9.1	\$82,307	64	13	24
2033	983	462	\$254,564	4	2.8	\$117.7	\$13.3	\$167	\$9.1	\$83,123	66	13	25
2034	971	462	\$259,854	4	2.8	\$119.9	\$13.7	\$171	\$9.1	\$83,899	69	13	25
2035	958	461	\$265,525	4	2.8	\$122.3	\$14.1	\$176	\$9.1	\$84,724	71	13	25
2036	945	460	\$271,564	4	2.7	\$124.8	\$14.5	\$182	\$9.0	\$85,394	73	13	25
2037	930	459	\$277,065	4	2.7	\$127.1	\$15.0	\$187	\$9.0	\$85,872	75	13	25
2038	916	458	\$282,893	4	2.7	\$129.5	\$15.5	\$193	\$8.9	\$86,626	75	13	25
2039	901	457	\$289,154	4	2.7	\$132.0	\$16.0	\$199	\$8.8	\$87,340	77	13	25
2040	887	456	\$295,049	4	2.7	\$134.4	\$16.5	\$206	\$8.8	\$88,015	78	13	26
2041	872	455	\$300,724	4	2.7	\$136.7	\$17.0	\$212	\$8.7	\$88,833	78	12	26
2042	856	454	\$306,037	4	2.7	\$138.8	\$17.5	\$218	\$8.6	\$89,661	77	12	26
2043	841	453	\$311,153	4	2.7	\$140.8	\$18.0	\$225	\$8.6	\$90,533	77	12	26
2044	825	452	\$315,854	4	2.7	\$142.7	\$18.5	\$231	\$8.5	\$91,558	77	12	26
2045	809	451	\$320,362	4	2.7	\$144.4	\$19.0	\$237	\$8.4	\$92,391	77	12	26
2046	792	450	\$324,551	4	2.7	\$145.9	\$19.5	\$244	\$8.4	\$93,348	76	12	26
2047	775	449	\$328,742	4	2.7	\$147.5	\$20.0	\$251	\$8.3	\$94,245	75	11	25
2048	759	448	\$332,538	4	2.7	\$148.8	\$20.6	\$257	\$8.2	\$95,119	73	11	25
2049	742	446	\$336,365	4	2.7	\$150.2	\$21.2	\$264	\$8.1	\$96,042	71	11	25
2050	726	445	\$340,317	4	2.7	\$151.6	\$21.7	\$272	\$8.0	\$96,912	69	11	24

Employment Sectors

2015-2018 History, 2019-2050 Forecast

	Total Wage & Salary	Goods Producing	Service Providing	Government
-----employment (jobs)-----				
2015	779	33	410	336
2016	817	22	475	320
2017	804	15	475	314
2018	809	17	483	309
2019	816	17	485	313
2020	820	17	488	315
2021	823	18	491	315
2022	826	18	492	316
2023	828	18	492	318
2024	831	18	493	320
2025	833	18	493	322
2026	836	18	494	324
2027	838	18	495	325
2028	841	18	495	327
2029	843	18	496	329
2030	845	18	497	331
2031	848	18	497	332
2032	850	18	499	336
2034	855	19	499	337
2035	858	19	500	339
2036	860	19	501	341
2037	863	19	501	343
2038	865	19	502	344
2039	867	19	503	346
2040	870	19	503	348
2041	872	19	504	350
2042	875	19	505	351
2043	877	19	505	353
2044	880	19	506	355
2045	882	19	507	356
2046	885	19	508	358
2047	887	19	508	360
2048	890	19	509	362
2049	892	19	510	363
2050	895	19	510	365

Alpine County Economic Forecast

Socioeconomic Indicators

