Calaveras County Economic Forecast

Forecast Summary

• Fewer than 100 jobs are expected to be created in Calaveras County in 2019. During the entire 2018-2024 forecast period, an average of 25 to 35 jobs will be created each year.

• Job creation will be most prominent in education and healthcare, professional business services, and government. Together, these sectors will account for 92 percent of net job creation in the county between 2018 and 2024.

• By 2024, employment contractions are likely in construction, information, and manufacturing, and several other industries have an elevated at risk of meaningful job loss.

• The unemployment rate averaged 4.0 percent in 2018 and is near its lowest sustainable level. The unemployment rate may begin to rise in 2019 or 2020.

• The Calaveras County population is declining and will continue to do so during the 2018–2024 forecast period.

• Housing production remains very low in Calaveras County and is not expected to increase meaningfully from current levels.

Job Growth

• Government is the largest employer in Calaveras County, accounting for more than 25 percent of all wage-and-salary jobs. This includes jobs at public schools.

• In 2018, job growth was recorded at 1.5 percent in Calaveras County.

• The largest gains in 2018 were observed in construction, manufacturing, and agriculture. Small declines were observed in the retail and wholesale sectors.

• Between 2012 and 2018, job growth averaged 3.4 percent per year. It is expected to average 0.3 percent per year between 2018 and 2024.

Construction Employment

• 2,300 new construction jobs were created last year.
Most construction workers are being deployed to housing projects in Oakland, Fremont, and Dublin, with smaller numbers working on office and retail projects throughout the county.

Construction activity has largely peaked for the current economic cycle, although some additional job gains are expected in 2019.

Retail Trade Employment

Employment in the Calaveras County retail sector had been growing fairly consistently since 2010, but contracted slightly in 2018.

The retail industry is being divided into two groups: stores that face heavy online competition, and stores that don’t.

During the forecast period, jobs are expected to be created in sectors not facing heavy online competition:
- Car dealerships
- Drug stores and healthcare stores
- Grocery stores
- Gas Stations

Job growth may turn negative in sectors that are facing heavy online competition:
- Clothing stores
- Sporting goods stores
- Consumer electronics stores
- Department stores
- Office supply stores

Private Education and Healthcare Employment

After creating 300 jobs between 2012 and 2017, employment levels in 2018 were largely unchanged.

Meaningful job growth has been observed across many subsectors of the healthcare industry, including in doctors’ offices, home health services, outpatient care centers, and facilities that serve the elderly and people with disabilities.

The private education industry lost a small number of jobs in 2018 (public schools are included in the government sector).

The future of the U.S. health insurance landscape is unknown, and legislative changes could influence job growth in this sector.
Leisure and Hospitality Employment

- The leisure and hospitality sector created hundreds of jobs between 2011 and 2018, but growth is expected to become much slower during the forecast period.

- After 2020, this sector may be characterized by employment contraction if the economy falls into recession. The leisure sector is highly exposed to the business cycle, and any economic downturn could impact local restaurants, hotels, and other leisure and hospitality businesses.

- The leisure industry is sensitive to changes in the minimum wage. As California’s minimum wage rises to $15 per hour by 2022, job growth could be impacted.

Government Employment

- Employment levels at government agencies were relatively stable in 2018.

- Future employment gains will be determined by population growth and by the condition of state and local government budgets.

Population Growth

- The Calaveras County population has been declining for a number of years.

- Calaveras County’s population is much older than the statewide average. As of 2018, almost 12 percent of the county’s population was aged 75 or older, compared to just 6 percent of the California population.

- Because Calaveras County has a high share of residents aged 75 and older, the number of deaths has exceed the number of births for more than two decades, placing a drag on population growth.

- The population declined by 0.2 percent per year between 2012 and 2018, and is expected to decline by another 0.2 percent per year between 2018 and 2024.
Unemployment and Inflation Rates

- The unemployment rate in Calaveras County was 4.0 percent in 2018, which was virtually identical to 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, an average of 40 new homes were built in Calaveras County each year. Virtually all were single-family homes.
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- Between 2019 and 2024, approximately 100 homes are expected to be built each year, almost all of which are expected to be single-family.

**Income per Capita**

- Income per capita was $50,800 in 2018, which was below the Sierra Region average of $55,370.
- Over the last six years, real income per capita increased at a rate of 2.8 percent per year.
- Over the next six years, real income per capita is expected to increase by an average of 1.5 percent per year.

**Registered Vehicles**

- There were approximately 77,700 registered vehicles in Calaveras County in 2018.
- By 2024, it is expected that the county will have 78,300 registered vehicles.

**Public School Enrollment**

- In Calaveras County, approximately 5,400 students were enrolled in K-12 public schools in 2018.
- By 2024, it is expected that approximately 5,300 students will be enrolled in public K-12 schools. The number of enrolled students is expected decline because the population aged 5 to 17 will decline.
## Calaveras County Economic Forecast

### Economic Indicators

#### 2015-2018 History, 2019-2050 Forecast

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### Employment Sectors

#### 2015-2018 History, 2019-2050 Forecast

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Socioeconomic Indicators

**Violent Crime Rate**
- Calaveras County: 464
- Sierra Region: 381
- California: 449

**Poverty Rate**
- Calaveras County: 11.6%
- Sierra Region: 7.5%
- California: 11.1%

**Median Household Income**
- Calaveras County: $61,000
- Sierra Region: $61,000
- California: $74,600

**Median Home Selling Price**
- Calaveras County: $285,000
- Sierra Region: $352,200
- California: $571,200

**Average Travel Time to Work**
- Calaveras County: 37 minutes
- Sierra Region: 77 minutes
- California: 32 minutes

**Percent of Population Age 25+ With at Least a 4-Year College Degree**
- Calaveras County: 20.3%
- Sierra Region: 26.6%
- California: 32.0%