

SAN JOAQUIN VALLEY REGION

2010 ECONOMIC PROFILE

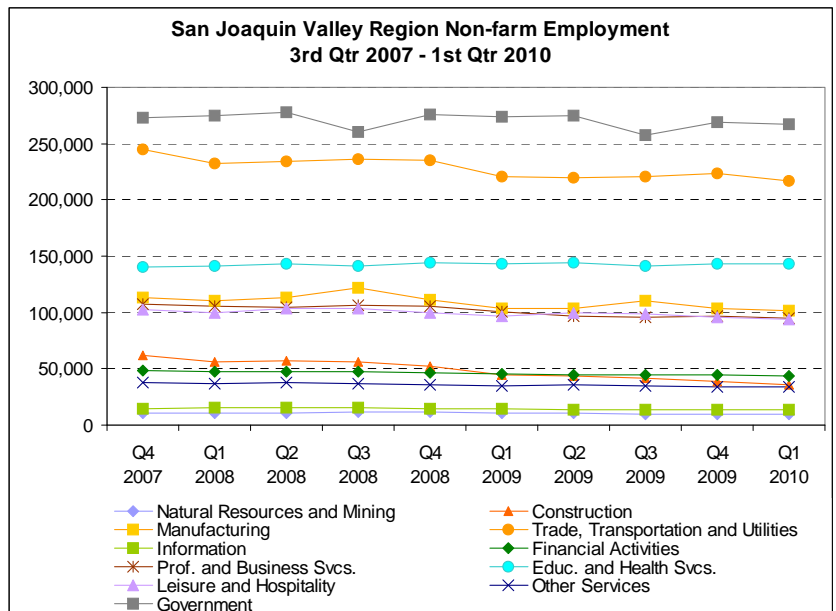
REGIONAL HIGHLIGHTS



- Counties: Fresno, Kern, Kings, Madera, Merced, San Joaquin, Stanislaus and Tulare.
- Total Nonfarm¹ jobs grew by 30.8% from 1995-2008, but declined in 2009, resulting in net growth of 20.1% from 1995-2009. Nonfarm jobs declined by 2.3% from March 2008 to March 2009 and again by 2.5% from March 2009 to March 2010.
- The region's population grew 13.2% while total employment (including Farm jobs) grew 11.2% and the average annual wage grew by 30% (2001-2008). Overall, employment grew from 2001 through 2007, but declined slightly in 2008.
- 96.1% of all businesses have fewer than 50 employees, and those businesses provide 44% of the region's jobs.
- 6.9% of the population reported as self-employed.
- The region's Gross Domestic Product (GDP) grew 62.4% in seven years (2001-2008).

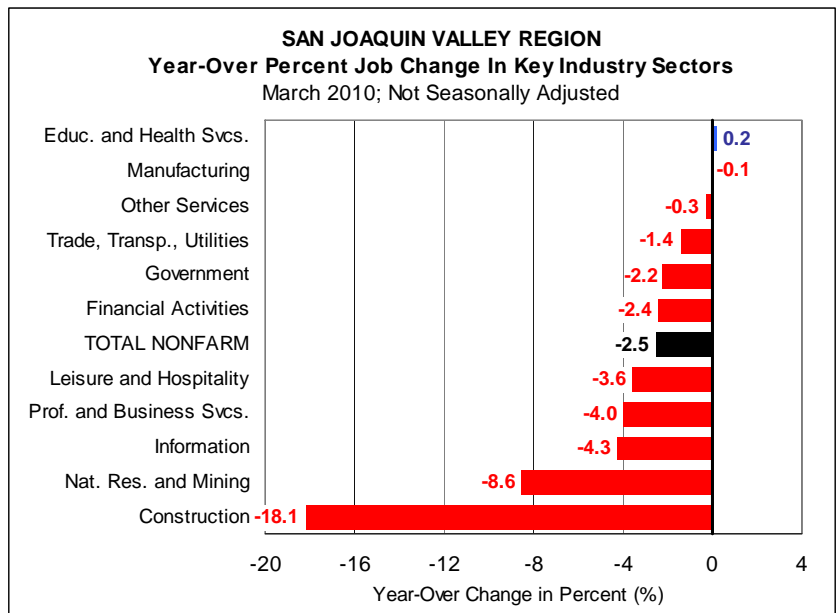
SINCE THE START OF THE RECESSION:

- Since the fourth quarter of 2007, the San Joaquin Valley Region lost 9% of its Nonfarm jobs, with losses reported in all but one super-sector; only Education & Health Services experienced growth.
- The most jobs were lost in Trade, Transportation & Utilities, followed by Construction.



YEAR-OVER CHANGE:

- All but one of the Nonfarm industry super-sectors reported job losses from March 2009 to March 2010. Only Education & Health Services reported slight growth, up 0.2%.
- The greatest losses were seen in Construction, down 18.1%, and Natural Resources & Mining, down 8.6%.





INDICATORS

INNOVATION

Venture Capital (VC) Funding (2009)	Not available	Scientists & Engineers (including Computer) - <i>Projections</i>	
Number of VC Deals (2009)	Not available	- In the Workforce 2006-2016	13,740 – 15,950
Small Business Innovation Research (SBIR) Grant Awards		- As a percentage of all occupations (2016)	1.0%
Total SBIR Funding (2009)	\$ 102,257		
Number of SBIR Grants (2009)	1		

* Data not available for all counties.

BUSINESS & INDUSTRY

Nonfarm Job Growth ¹ (1995-2009)	20.1%	Average Wage (2008, Private Industry)	\$ 34,134
Job Growth, including Farm Jobs (2001-2008)	11.2%	Wage Growth (2001-2008)	30%
Establishment Growth (2001-2008, Private Industry)	21.5%	% of Firms with fewer than 100 employees (2008)	98.3%
GDP Growth ² (2001-2008)	62.4%	% of Firms with fewer than 50 employees (2008)	96.1%
Self-employed, not incorporated (2008)	6.9%		

WORKFORCE

Unemployment Rate* (March, 2010)	18.9%	High School Graduate or higher** (2008)	
Population Growth (2001-2008)	13.2%	- Of population age 25 and older	66.3% to 75.7%
Per Capita Income (2008)	\$ 30,162	Bachelor's Degree or higher* (2008)	
Families Living in Poverty (2008)	15.7%	- Of population age 25 and older	10.1% to 18.9%

* Not seasonally adjusted

** Data not available for all counties.

QUALITY OF PLACE

Air Quality Index (2008 Median AQI) ³	45 to 78	Housing Opportunity Index ⁴ (Qtr 4, 2009)	67% to 83.9%
Average Commute Time (2008)	20.4 to 29.1 min.		

NOTE: Ranges provided where data are only available by county or Metropolitan Statistical Area and a regional value cannot be calculated.

¹ Nonfarm Jobs do not include Agriculture-related or Private Household jobs.

² GDP = Gross Domestic Product; the data is available by MSA, which is used to approximate the regional GDP, where available.

³ An AQI value of 50 or lower is Good; 51-100 is Moderate; 101-150 is Unhealthy for Sensitive Groups; and 151 or higher is Unhealthy (includes *unhealthy*, *very unhealthy*, and *hazardous*).

⁴ Share of homes affordable for median income. Data available for metropolitan areas and may not include all areas or counties in region.

SAN JOAQUIN VALLEY REGION



A look at the more detailed historical data for Private Industry. To be listed, the sub-sector must represent at least 0.05% of all Private Industry jobs in the region. Any confidential data has been suppressed.

TOP TEN LARGEST SUB-SECTORS (2008)

- | | |
|--|--|
| 1. Support Activities for Agriculture & Forestry | 6. Ambulatory Health Care Services |
| 2. Food Services & Drinking Places | 7. Specialty Trade Contractors |
| 3. Crop Production | 8. Hospitals |
| 4. Administrative & Support Services | 9. Professional, Scientific & Technical Services |
| 5. Food Manufacturing | 10. General Merchandise Stores |

TOP TEN FASTEST GROWING SUB-SECTORS (2001-2008)

- | | |
|--|--|
| 1. Beverage Manufacturing | 6. Educational Services |
| 2. Private Households | 7. Support Activities for Mining |
| 3. Petroleum & Coal Products Manufacturing | 8. Support Activities for Transportation |
| 4. Wholesale Electronic Markets & Agents & Brokers | 9. Air Transportation |
| 5. Waste Management & Remediation Services | 10. Social Assistance |

TOP TEN SUB-SECTORS WITH GREATEST COMPETITIVE ADVANTAGE (CONCENTRATION) (2008)

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|--|------------------------------|
| 1. Animal Production | 6. Oil & Gas Extraction |
| 2. Support Activities for Mining | 7. Mining (except Oil & Gas) |
| 3. Support Activities for Agriculture & Forestry | 8. Paper Manufacturing |
| 4. Crop Production | 9. Truck Transportation |
| 5. Food Manufacturing | 10. Warehousing & Storage |

TOP TEN SUB-SECTORS WITH THE HIGHEST AVERAGE WAGE (2008)

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|--|---|
| 1. Oil & Gas Extraction | 6. Mining (except Oil & Gas) |
| 2. Utilities | 7. Heavy & Civil Engineering Construction |
| 3. Petroleum & Coal Products Manufacturing | 8. Hospitals |
| 4. Support Activities for Mining | 9. Broadcasting (except Internet) |
| 5. Securities, Commodity Contracts & Other Financial Investment Activities | 10. Telecommunications |

OCCUPATIONAL INFORMATION

For information on the largest and fastest growing occupations in each of the region's counties, and projected growth through 2016, visit the Employment Development Department, Labor Market Information Division's website at www.labormarketinfo.edd.ca.gov/?pageid=1004.

SAN JOAQUIN VALLEY REGION

INFORMATION BY INDUSTRY SECTOR

JOB DISTRIBUTION (2008) AND GROWTH BY INDUSTRY SECTOR (2001-2008)

Listed by 2008 employment size

INDUSTRY SECTOR	% OF ALL JOBS	JOB GROWTH	INDUSTRY SECTOR	% OF ALL JOBS	JOB GROWTH
Government (Federal, State & Local)	20.1%	9.9%	Transportation & Warehousing	3.1%	17.1%
Ag, Forestry, Fishing & Hunting	14.1%	4.9%	Prof., Scientific & Technical Services	2.7%	34.4%
Retail Trade	10.4%	8.4%	Finance & Insurance	2.3%	8.0%
Health Care & Social Assistance	9.4%	23.9%	Real Estate & Rental & Leasing	1.2%	5.3%
Manufacturing	8.4%	2.0%	Information	1.1%	-1.0%
Accommodation & Food Services	6.7%	16.9%	Mining	0.8%	21.1%
Construction	4.9%	3.3%	Educational Services	0.8%	42.4%
Administrative & Waste Services	4.3%	19.8%	Arts, Entertainment & Recreation	0.8%	13.5%
Other Services (except Public Admin)	3.9%	23.9%	Mgmt. of Companies & Enterprises	0.8%	-44.0%
Wholesale Trade	3.3%	24.3%	Utilities	0.4%	24.4%

AVERAGE ANNUAL WAGE BY INDUSTRY SECTOR (2008)

INDUSTRY SECTOR	ANNUAL AVG. WAGE	INDUSTRY SECTOR	ANNUAL AVG. WAGE
Utilities	\$ 86,442	Manufacturing	\$ 44,234
Mining	\$ 84,448	Transportation & Warehousing	\$ 40,865
Mgmt. of Companies & Enterprises	\$ 55,564	Real Estate & Rental & Leasing	\$ 32,677
Finance & Insurance	\$ 50,450	Educational Services	\$ 27,814
Information	\$ 49,239	Administrative & Waste Services	\$ 27,622
Government (Federal, State & Local)	\$ 48,049	Retail Trade	\$ 25,937
Prof., Scientific & Technical Services	\$ 47,623	Ag, Forestry, Fishing & Hunting	\$ 21,969
Wholesale Trade	\$ 47,507	Other Services (except Public Admin)	\$ 21,591
Construction	\$ 46,161	Arts, Entertainment & Recreation	\$ 17,704
Health Care & Social Assistance	\$ 45,294	Accommodation & Food Services	\$ 14,194

COMPETITIVE ADVANTAGE/CONCENTRATION (LQ*) BY INDUSTRY SECTOR (2008)

INDUSTRY SECTOR	LQ	INDUSTRY SECTOR	LQ
Ag, Forestry, Fishing & Hunting	5.6	Accommodation & Food Services	0.8
Mining	4.9	Wholesale Trade	0.7
Government (Federal, State & Local)	1.2	Administrative & Waste Services	0.7
Utilities	1.2	Real Estate & Rental & Leasing	0.7
Transportation & Warehousing	1.1	Finance & Insurance	0.6
Health Care & Social Assistance	1.0	Mgmt. of Companies & Enterprises	0.6
Retail Trade	1.0	Arts, Entertainment & Recreation	0.5
Construction	1.0	Educational Services	0.5
Manufacturing	0.9	Prof., Scientific & Technical Services	0.4
Other Services (except Public Admin)	0.8	Information	0.4

* Concentration is measured by Location Quotient (LQ). An industry sector with a concentration over 1.0 LQ, means that a higher percentage of the region's jobs are concentrated within that industry than found at the statewide level.

SOURCES

INNOVATION

Venture Capital Funding
Small Business Innovation Research Grants
Scientists & Engineers in the Workforce
Educational Attainment

PriceWaterhouseCoopers, *MoneyTree Report*
U.S. Health & Human Services/National Institutes of Health
California Employment Development Department (EDD)
US Census/ACS

BUSINESS

Employment, Firm & Wage Data, Private Sector
Employment Data, Government Sector
Nonfarm Employment Data
Size of Firm Data
Self-employed (non-incorporated business)
Gross Domestic Product (GDP)

California Regional Economies Employment Series (CREE)*
Current Employment Statistics (CES)
Current Employment Statistics (CES)
EDD/Labor Market Information Division (LMID), Size of Firm Data
US Census/America's Community Survey (ACS)
US Bureau of Economic Analysis (BEA)

** The CREE data used for the analyses included confidential data; however, the results presented in the economic profiles do not disclose confidential data.*

WORKFORCE

Unemployment Rate
Population Growth
Per Capita Income
Educational Attainment
Median Household Income
Families Living in Poverty

California Employment Development Department (EDD)
US Bureau of Economic Analysis (BEA)
US Bureau of Economic Analysis (BEA)
US Census/ACS
US Census/ACS
US Census/ACS

QUALITY OF PLACE

Air Quality Index (AQI)
Average Commute Time
Housing Opportunity Index

Environmental Protection Agency, AirData
US Census/ACS
Nat'l Assoc. of Home Builders- Wells Fargo Housing Opportunity Index

ABOUT THE PANEL

The California Economic Strategy Panel continuously examines changes in the state's economic base and industry sectors to develop a statewide vision and strategic initiatives to guide public policy decisions for economic growth and competitiveness. The California Regional Economies Project is currently the lead mechanism for these efforts.

The California Regional Economies Project offers new insight into the dynamics of California's economy. The regional perspective provides a better understanding of how the economy is changing, where the changes are concentrated, and what catalysts and conditions are causing those changes. It also shows how change in one region affects other regions and the state as a whole. The annual Regional and Statewide Economic Profiles are a part of this Project.

For more information and publications, go to the Panel's website at www.labor.ca.gov/panel/.

