

Fast Facts on the California Economy

Compiled by: Assembly Committee on Jobs, Economic Development, and the Economy
Jose Medina, Chair

California's economy is the eighth largest in the world with a 2012 state GDP of \$2.0 trillion.¹ In November 2013, the California unemployment rate was 8.5%, down from 8.7% the previous month. This figure represents 1.58 million unemployed workers. Over the same period, the national unemployment rate fell from 7.3% to 7.0%.²

California's Global Economy

- In 2012, California's total GDP was \$2 trillion, as compared to the U.S. total GDP of \$15.7 trillion.³
- If California were a country, its 2012 GDP would place tied with Italy and the Russian Federation for 8th in the world. Worldwide GDP ranking are as follows: United States (\$15.7 trillion), China (\$8.2 trillion), Japan (\$6.0 trillion), Germany (\$3.4 trillion), France (\$2.6 trillion), United Kingdom (\$2.4 trillion), Brazil (\$2.3 trillion), Russian Federation (\$2.0 trillion), Italy (\$2.0 trillion), and California (2.0 trillion).; India and Canada (\$1.8 trillion); Australia (\$1.5 trillion); Spain (\$1.4 trillion); and Mexico (\$1.2 trillion).⁴
- With the European economies still in recession, California is expected to surpass both Italy and the Russian Federation in 2013 due to recent strong job growth and move closer to the GDP's of France and the United Kingdom. However, it is expected that India will surpass California in the near future, and that Canada and the Russian Federation will remain close.⁵

Job Market in November 2013

- California civilian employment in November 2013 increased by 18,000 workers from the prior month, raising total civilian employment in the state to 17,012,000 persons. Between November 2012 and November 2013, civilian employment increased by 309,000 persons, an increase of 1.8%.⁶
- In November 2013, nonfarm employment rose in seven major industry sectors: trade, transportation and utilities (+32,500); construction (+6,600); manufacturing (+6,000); other services (+4,900); information (+4,000); leisure and hospitality (+1,500) and mining and logging (+200). Sectors that lost jobs in November were: financial activities (-4,900); government (-3,600); professional and business services (-1,500); and educational and health services (-1,400).⁷
- In 2012, California's major industry sectors accounted for \$140 billion worth of wages: professional and business services (\$38.6 billion); government (\$34.3 billion); trade, transportation, and utilities (\$29.5 billion); education and health services (\$23.6 billion); leisure and hospitality (\$9.3 billion); and other services (\$4.8 billion).⁸

Unemployment Rates for Largest Areas: November 2013. *The following figures are not seasonally adjusted (as compared to the seasonally adjusted unemployment number above.) Monthly unemployment numbers by their nature are not seasonally adjusted.*⁹

Statewide: 8.3%

Los Angeles-Long Beach-Glendale: 9.4%

Santa Ana-Anaheim-Irvine: 5.6%

San Diego-Carlsbad-San Marcos: 6.8%

Riverside-San Bernardino-Ontario: 9.4%

Oxnard-Thousand Oaks-Ventura: 7.2%

San Francisco-San Mateo-Redwood City: 5.0%

Oakland-Fremont-Hayward: 6.8%

San Jose-Sunnyvale-Santa Clara: 6.3%

Sacramento-Arden Arcade-Roseville: 8.0%

Fresno: 12.6%

The highest unemployment rates by race and ethnicity was among blacks (15.9%), then Hispanics (10.4%), and then whites (8.7%).¹⁰ By age group, the highest unemployment was among workers 16 to 19 (30.4%), a 0.6% decrease from the prior month.¹⁰ The largest group of unemployed persons when sorted by duration were those unemployed for 52 weeks or more (479,000 persons, 28.4% of all unemployed).¹¹ The number of persons not in the labor force increased by 36,000 (0.3%) in November to 10,979,000. The number of persons not in the labor force but want a job decreased by 21,000 (2.3%) to 908,000.¹²

Manufacturing in California (Q2, 2012)

- In California, total employment in manufacturing is 1,233,817, accounting for approximately 9% of total employment.¹³
- Employment in manufacturing expanded by 5,412 jobs on average each quarter between 2012 and 2011.¹⁴
- The average monthly earnings for employees in manufacturing are \$6,143, which is 36% higher than the average monthly earnings of \$4,509 for employees across all sectors.¹⁵
- New hires in manufacturing have average monthly earnings of \$4,131.00, 40% higher than the average monthly earnings of \$2,952 for new hires across all sectors.¹⁶

California Imports and Exports

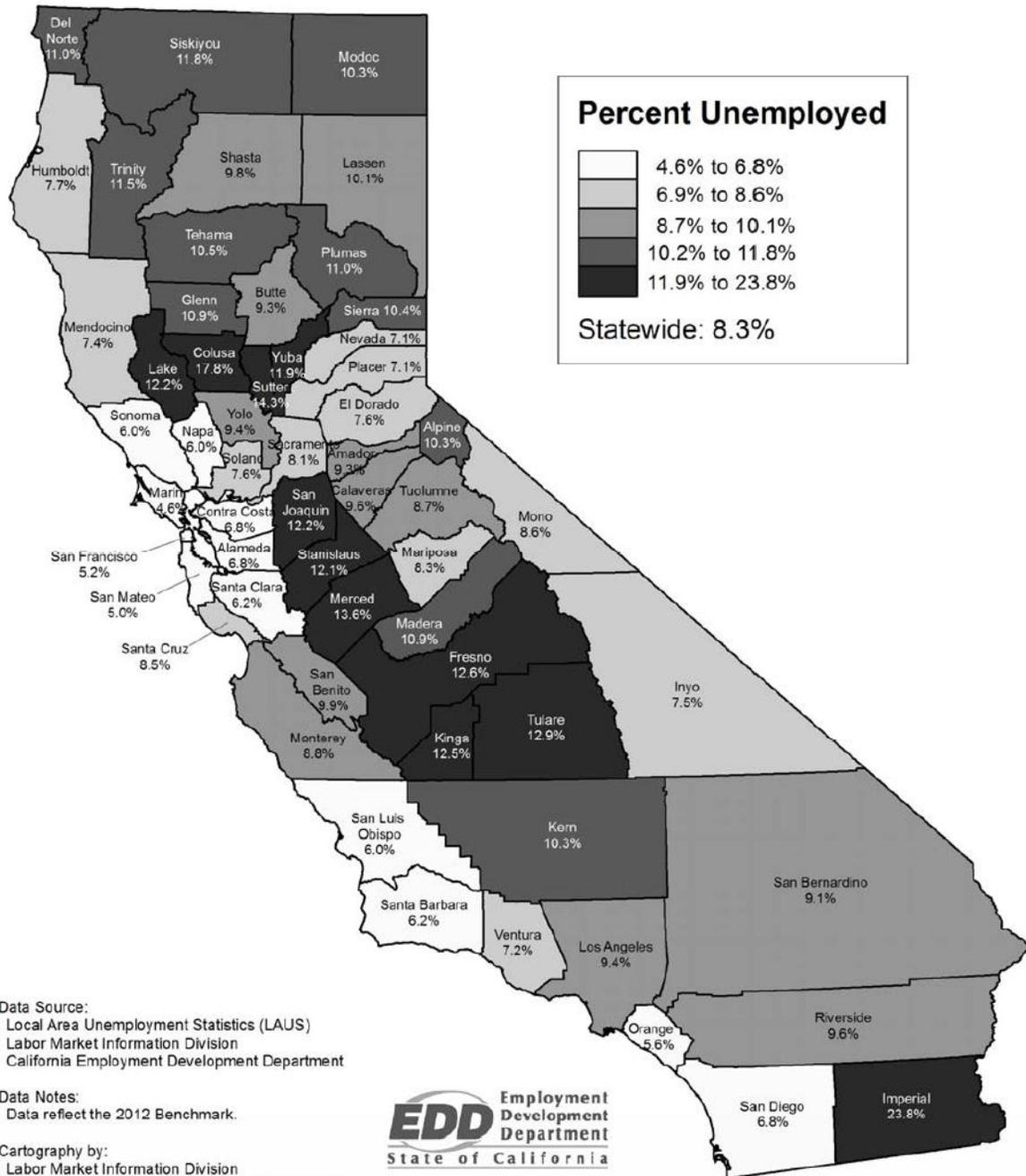
- California exported \$161 billion in products in 2012, up from \$159.1 billion 2011. This accounted for 10.5% of the total U.S. exports in 2012.¹⁷ California imported \$376 billion in products from other countries in 2012, accounting for 16.5% of total U.S. imports in 2012.¹⁸
- California's largest export market is Mexico, where the value of exports totaled \$26.3 billion in 2012. After Mexico, California's top export markets in 2012 were: Canada (\$17.4 billion); China (\$13.9 billion); Japan (\$13 billion); and South Korea (\$8.2 billion).¹⁹
- California's top five exports in 2012 were: Computer & Electronic Products (\$44.7 billion); Transportation Equipment (\$16.1 billion); Machinery, Except Electrical (\$14.8 billion); Miscellaneous Manufactured Commodities (\$13.8 billion); and Chemicals (\$12.7 billion).²⁰
- China is the largest source of imports into California; the 2012 value of Chinese imports was \$128 billion. China is followed by Japan (\$41.5 billion); Mexico (\$36 billion); Canada (\$25.8 billion); and South Korea (\$12.3 billion).²¹
- California's top five imports in 2012 were: Computer & Electronic Products (\$112 billion); Transportation Equipment (\$60 billion); Oil & Gas (\$32 billion); Miscellaneous Manufactured Commodities (\$19.4 billion); and Apparel & Accessories (\$19 billion).²²

California Energy Market

- In 2012, California consumed 619 million barrels of crude oil, of which 36.8% was produced in California (228 million barrels), 12.5% was produced in Alaska (77 million barrels), and 50.7% came from foreign sources (314 million barrels).²³
- In 2012, California total system power amounted to 302,000 gigawatt-hours of electricity, a 3% increase from the previous year. 199,101 GWh was produced in-state, while the rest is imported from the Pacific Northwest or the U.S. Southwest.²⁴
- The majority of California's in-state electricity generation comes from natural gas, which accounted for 121,716 GWh in 2012, 61.1% of total in-state generation. Renewable sources, including biomass, geothermal, small hydro, solar, and wind, accounted for provided 17.1% of California's in-state electricity production, while electricity production from large hydroelectric facilities fell by 37% due to a dry winter in 2012, the third driest winter in 118 years.²⁵
- In-state electricity generation from coal dropped by 50% in 2012 due to the closure 7 petroleum coke plants, 5 of which were in Contra Costa County.²⁶

County Unemployment Rates

November 2013 (Not Seasonally Adjusted)



Data Source:
Local Area Unemployment Statistics (LAUS)
Labor Market Information Division
California Employment Development Department

Data Notes:
Data reflect the 2012 Benchmark.

Cartography by:
Labor Market Information Division
California Employment Development Department
<http://www.labormarketinfo.edd.ca.gov>
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EDD Employment
Development
Department
State of California

LaborMarketInfo

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