

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 2013 state GDP of \$2.2 trillion.¹ In August 2014, the California seasonally adjusted unemployment rate was 7.4%, unchanged from July and down 1.5% from one year earlier.² This figure represents 1.3 million unemployed workers.³ Over the same period, the national unemployment rate was 6.1%, down 0.1 % from July and 1.1% from one year ago.⁴

California's Global Economy

- In 2013, California's total GDP was \$2.2 trillion,⁵ as compared to the U.S. total GDP of \$16.8 trillion.⁶
- If California were a country, its 2013 GDP would be ahead of both the Russian Federation and Italy for 8th in the world. Worldwide GDP ranking are as follows: United States (\$16.80 trillion), China (\$9.2 trillion), Japan (\$4.9 trillion); Germany (\$3.6 trillion); France (\$2.7 trillion); United Kingdom (\$2.5 trillion); Brazil (\$2.2 trillion); California (\$2.2 trillion); Russian Federation (\$2.1 trillion); Italy (\$2.1 trillion); India (\$1.9 trillion), Canada (\$1.8 trillion); Australia (\$1.5 trillion); Spain (\$1.3 trillion); and Mexico (\$1.2 trillion).⁷

California Employment

- In 2013, California per capita personal income ranked 12th in the U.S. at \$47,401 or 106% of the national average of \$44,543.⁸ A decade earlier, in 2003, the per capita income of California was \$35,298, ranking the state 9th in the U.S.⁹
- In 2013, California GDP grew by 2%, from \$2 trillion to \$2.2 trillion, with the industry contributing the most to this growth being the information sector (0.72%). California's largest private industry sectors in 2013 based on GDP: Finance, insurance, real estate, rental, and leasing (20.9% of total state GDP); trade, transportation, and utilities (15.1% of total state GDP); professional and business services (13.2% of total state GDP); and manufacturing (10.9% of total state GDP).¹⁰
- California civilian employment in August 2014 increased by 16,000 to 17.2 million individuals. This represents an increase of 292,000 over the prior year. However, unemployment also increased by 1,000 people in August to 1.4 million people.¹¹
- In August 2014, nonfarm employment rose in nine industry sectors: construction (+13,600); educational and health services (+12,200); professional and business services (+10,600); government (+6,500); leisure and hospitality (+2,900); other services (+2,800); financial activities (+2,400); manufacturing (+1,400); and mining and logging (+100). Two sectors lost jobs in August: trade, transportation, and utilities (-8,000) and information (-300).¹²

Unemployment Rates for Largest Areas: August 2014. *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.*¹³

Statewide:	7.4%	Riverside:	9.2%
Fresno:	10.1%	Sacramento:	7.3%
Imperial:	25.1%	San Bernardino:	8.2%
Kern:	9.5%	San Diego:	6.2%
Los Angeles:	8.5%	Santa Clara:	5.5%
Orange:	5.4%	Sutter:	10.5%

- The highest unemployment rates by race and ethnicity was among blacks (13.6%), Hispanics (9.2%), and whites (7.5%).¹⁴

- By age group, the highest unemployment group was among workers 16 to 19 (27.4%). As a comparison, unemployment rates for individuals in the five age groups between 20 and 64 years ranged from 5.7% to 12.2%. While having the highest overall unemployment rate, 16 to 19 years also had the largest decline in unemployment of a decrease of 0.8% over the prior month.¹⁵
- Most California's, 79.9% generally worked full time. There were 1.2 million persons in California who worked part time involuntarily. They comprise 7.1% of all employed workers during the survey week. Persons not in the labor force increased by 7,000 (0.1%) over the prior month to 11,265,000.¹⁶
- The largest group of unemployed persons, when sorted by duration, were those unemployed for 52 weeks or more, which represented 375,000 persons or 25.3% of all unemployed.¹⁷

Future California Job Market

- The Employment Development Department is responsible for accessing future employment needs based on regional industry clusters. Projects for California employment for 2010-2020, including new and replacement, are as follows: hospitality and tourism (868,186); retail (731,292); health care services (584,560); education and knowledge creation (525,875); professional and business services (445,157); information and technology (322,032); professional, scientific, and technical services (313,080); financial services and real estate (275,464); construction (263,157); and transportation and logistics (183,710).¹⁸

Manufacturing in California

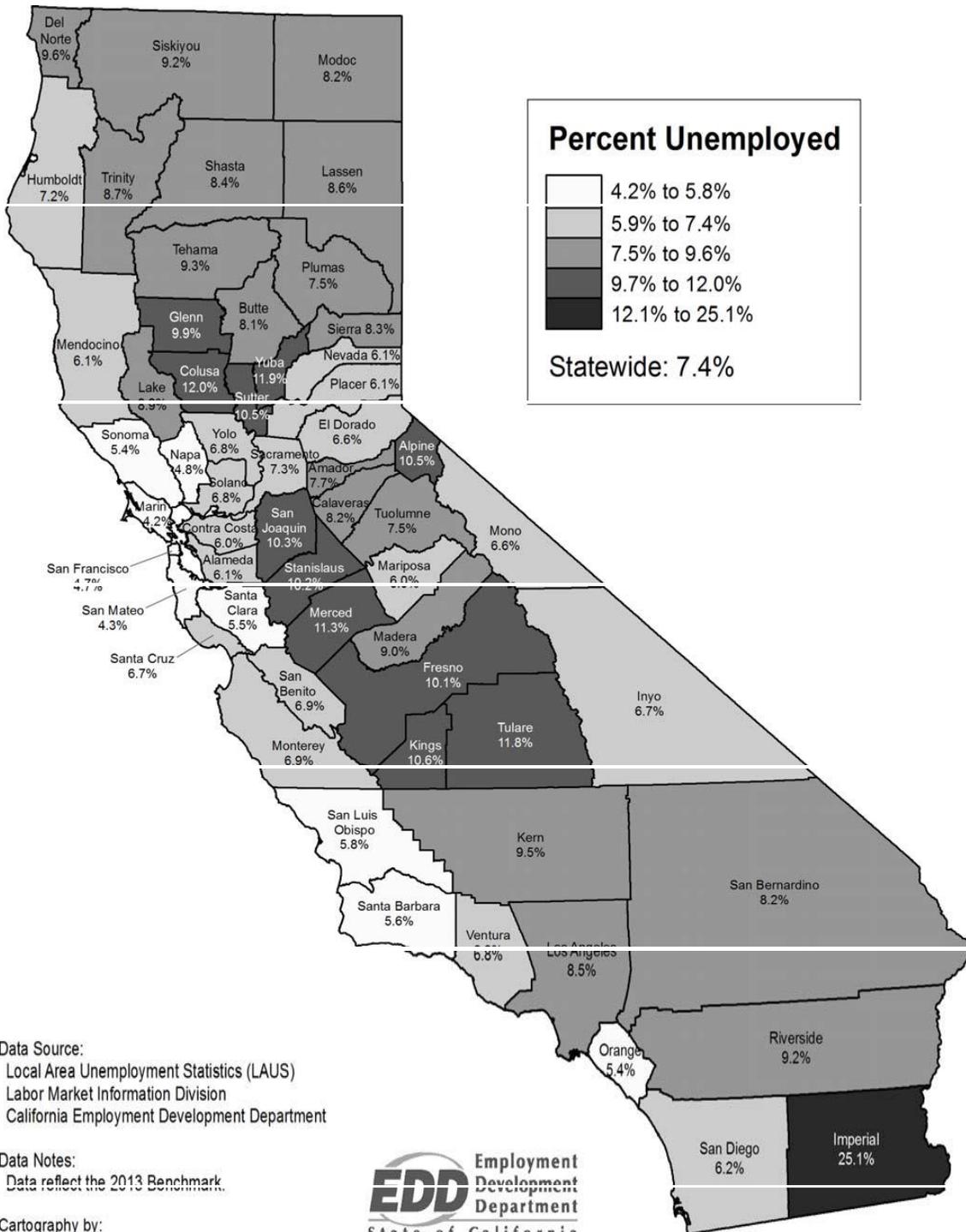
- In California, total employment in manufacturing is 1.2 million accounting for approximately 8.5% of total employment.¹⁹
- In August 2014, manufacturing was up 10,200 jobs from the previous month. Employment related to the manufacturing of durable goods gained 3,100 jobs in August after recording a 1,900 gain in July. Nondurable goods were up 7,100 jobs in August, following an 8,300 gain in July.²⁰
- Manufacturing hours and weekly earnings went up in August, but hourly wages were down. California workers in manufacturing worked 0.6 hours longer in August and the average weekly earnings increased by \$8.91 to \$870.26. Average hourly earnings went down nine cents to \$20.97.²¹

California Imports and Exports

- California exported \$168 billion in products in 2013, up 4% over the 2012 total.²² California imported \$380 billion in products from other countries in 2013, accounting for 16.8% of total U.S. imports in 2013.²³
- California's largest export market is Mexico, where the value of exports totaled \$23.9 billion in 2013. After Mexico, California's top export markets in 2013 were: Canada (\$18.8 billion); China (\$16.3 billion); Japan (\$12.7 billion); and South Korea (\$8.3 billion).²⁴
- California's top five exports in 2013 were: Computer & Electronic Products (\$42.3 billion); Transportation Equipment (\$17.6 billion); Machinery, Except Electrical (\$15.1 billion); Miscellaneous Manufactured Commodities (\$14.6 billion); and Agricultural Products (\$13.7 billion).²⁵
- China is the largest source of imports into California, where the 2013 value of Chinese imports was \$130 billion. China is followed by Japan (\$38.3 billion); Mexico (\$36.2 billion); Canada (\$26.3 billion); and South Korea (\$13 billion).²⁶
- California's top five imports in 2013 were: Computer & Electronic Products (\$109.2 billion); Transportation Equipment (\$62.9 billion); Oil & Gas (\$29.6 billion); Miscellaneous Manufactured Commodities (\$20.1 billion); and Apparel & Accessories (\$19.9 billion).²⁷

County Unemployment Rates

August 2014 (Not Seasonally Adjusted)



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

Data Notes:
 Data reflect the 2013 Benchmark.

Cartography by:
 Labor Market Information Division
 California Employment Development Department
<http://www.labormarketinfo.edd.ca.gov>
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¹ California State Gross Domestic Product 1963-2013, accessed June 24, 2014.

http://www.dof.ca.gov/html/fs_data/latestecondata/FS_Misc.htm;

² EDD, "LMI e-Newsletter: August 2014, accessed September 19, 2014 <http://www.calmis.ca.gov/htmlfile/e-newsletter/e-news-2014-09.asp>

³California Profile

<http://www.labormarketinfo.edd.ca.gov/cgi/databrowsing/localAreaProfileQSResults.asp?selectedarea=California&selectedindex=0&menuChoice=localareapro&state=true&geogArea=0601000000&countyName> Accessed June 24, 2014

⁴ EDD, "California Labor Market Review: August, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

⁵ http://www.dof.ca.gov/html/fs_data/latestecondata/FS_Misc.htm; California State Gross Domestic Product 1963-2013, accessed June 24, 2014.

⁶ http://www.dof.ca.gov/html/fs_data/latestecondata/FS_Misc.htm; Top Countries Ranked by Its Gross Domestic Product, California's World Ranking 2013, accessed June 24, 2014

⁷ http://www.dof.ca.gov/html/fs_data/latestecondata/FS_Misc.htm; Top Countries Ranked by Its Gross Domestic Product, California's World Ranking 2013, accessed June 24, 2014

⁸ <http://www.bea.gov/regional/bearfacts/action.cfm> , Bureau of Economic Analysis, accessed May 27, 2014

<http://www.bea.gov/regional/bearfacts/action.cfm> , Bureau of Economic Analysis, accessed May 27, 2014

¹⁰ http://www.dof.ca.gov/html/fs_data/latestecondata/FS_Misc.htm; California Labor Market Trends; accessed 9/19/14

¹¹ EDD, "California Labor Market Review: August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

¹² EDD, "LMI e-Newsletter: August 2014, accessed 9/19/14 <http://www.calmis.ca.gov/htmlfile/e-newsletter/e-news-2014-09.asp>

¹³ EDD, "California Labor Market Review: August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

¹⁴ EDD, "California Labor Market Review: August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

¹⁵ EDD, "California Labor Market Review: :August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

¹⁶ EDD, "California Labor Market Review:: August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

¹⁷ EDD, "California Labor Market Review: August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

¹⁸ http://www.calmis.ca.gov/SpecialReports/Statewide_REA_Profile_April2014.pdf, EDD, Quarterly Market Review, April 2014, Accessed June 24, 2014

¹⁹ EDD, "California Labor Market Review: August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

²⁰ EDD, "California Labor Market Review: August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

²¹ ²¹EDD, "California Labor Market Review: August 2014, accessed 9/22/14 <http://www.labormarketinfo.edd.ca.gov/>

²² http://beaconecon.com/products/trade_report; Beacon Economics, "California Exporters On Hot Streak, Set New Record for 2013", accessed February 13, 2014

²³ <http://www.census.gov/foreign-trade/statistics/state/data/imports/ca.html>; U.S. Census, "State Imports for California 2013"; Accessed March 6, 2014

²⁴ <http://www.census.gov/foreign-trade/statistics/state/data/ca.html>; U.S. Census, "State Exports for California 2013"; Accessed March 6, 2014

²⁵ <http://tse.export.gov/tse/ChartDisplay.aspx>; "2013 NAICS Total All Merchandise Imports to California from World", International Trade Administration, Accessed March 6, 2014

²⁶ <http://www.census.gov/foreign-trade/statistics/state/data/imports/ca.html>; U.S. Census, "State Imports for California 2013"; Accessed March 6, 2014

²⁷ <http://tse.export.gov/stateimports/ChartDisplay.aspx>; "2013 NAICS Total All Merchandise Imports to California from World", International Trade Administration, Accessed March 6, 2014