

Fast Facts on the California Economy for September 2011

Compiled by: Assembly Committee on Jobs, Economic Development, and the Economy
V. Manuel Perez, Chair

California's economy is one of the ten largest in the world with a 2010 gross state product (GDP) of \$1.9 trillion.¹ In September the California unemployment rate decreased to 11.9% (seasonally adjusted) representing an estimated 2.5 million unemployed workers in California. U.S. unemployment remained the same 9.1% down 0.0 percentage points from August.²

California's Global Economy

- In 2010, California's total GDP was \$1.9 trillion to the U.S.'s \$14.5 trillion.³
- In 2010, California's GDP ranked 9th in the world. The 2010 worldwide GDP rank as follows: United States (\$14.5 trillion), China (\$5.87 trillion), Japan (\$5.49 trillion), Germany (\$3.30 trillion), France (\$2.56 trillion), United Kingdom (\$2.25 trillion), Brazil (\$2.09 trillion), Italy (\$2.05 trillion), India (\$1.73 trillion), Canada (\$1.34 trillion) the Russian Federation (\$1.48 trillion), and Spain (\$1.41 trillion).⁴
- U.S. foreclosures show a total of 3,825,637 foreclosures were filed nationally and a total of 546,669 on California properties, a decrease of nearly 14% from 2009 were reported in the RealtyTrac 2010 Year End Report. As of September 2011, California has 271,874 foreclosure properties.⁵

Job Market

- In September 2011 there were 14,098,500 jobs in California's nonfarm industries, as compared to 14,057,200 in August 2011. California nonfarm payrolls increased 11,800 following a revised 21,100 gain in August and a 4,600 job loss in July.⁶ UCLA's Andersen forecast calls for economic growth to gradually rebound in mid 2012 with the economy advancing at a modest 2.5 -3% rate.⁷
- Sectors with increased employment in September were Professional and business services (13,300); construction (6,900); leisure and hospitality (4,700); trade, transportation and utilities (4,600); and other services (600).⁸
- Sectors that lost jobs in August were government (7,000); manufacturing (4,700); educational and health services (3,500); information (2,200); financial activities (800); and mining and logging (100).⁹
- In September 2011, California nonfarm businesses were up 11,800 jobs (0.1%) jobs from the prior month, as compared to an increased 250,600 (1.8%) since September 2010.¹⁰
- From September 2010 to September 2011, nonfarm jobs rose in nine sectors of the 11 major industry sectors: information (5.0%); construction (4.2%); professional and business services (3.8%); leisure and hospitality (2.7%); educational and health services (2.5%); mining and logging (1.8%); manufacturing (1.3%); trade, transportation and utilities (1.2%); and government (0.1%).¹¹

Unemployment (September 2011) These numbers are not seasonally adjusted as compared to the seasonally adjusted unemployment number above. The monthly unemployment numbers by their nature are not seasonally adjusted.

- Statewide: 11.9% (Down from 12.1% in 2010)
- Alameda County: 10.2% (Down from 11.3% in 2010)
- Colusa County: 15.0% (Down from 15.4% in 2010)
- Contra Costa: 10.1% (Down from 11.0% in 2010)
- Fresno County: 14.9% (Down from 15.0% in 2010)
- Imperial County: 29.6% (Down from 31.8% in 2010)
- Los Angeles County: 12.2% (Down from 12.7 in 2010)
- Riverside County: 14.0 % (Down from 15.0% in 2010)
- Sacramento County: 11.9 % (Down from 12.8% in 2010)
- Santa Clara County: 9.6% (Down from 10.9% in 2010)¹²

Foreign Investment & U.S. Based Subsidiaries

- California has the highest rate of employment by U.S. subsidiaries of foreign companies.¹³
- In 2009, insourcing companies employed 594,100 Californians and accounted for 4% of the state's total private sector employment.¹⁴ More than 32% of all subsidiaries in California are in the manufacturing industry and account for 193,300 jobs.¹⁵

This document reflects the most recent employment data. EDD releases monthly employment data mid-way in the following month.

Energy Market

- California produced 13% of the natural gas in 2008¹⁶, 38% of the crude oil in 2010¹⁷, and 68% of the electricity it consumes in 2009 (The best available data)¹⁸. The remaining electricity and natural gas was purchased from Canada, the Pacific Northwest, the Rocky Mountain States and the Southwest. Remaining crude oil was imported from Alaska and abroad.¹⁹
- In 2010, 53.4% of California's electricity came from burning natural gas, 15.4 % from nuclear fission, 14.6% was generated in large hydroelectric dams, 14.6% from renewable sources, and 1.7% came from coal.²⁰
- In 2007 California's renewable energy came from geothermal (4.5% of total electricity)²¹, wind (2.3%)²², waste-to-energy and biomass (2.1%)²³, and solar (0.22%)²⁴ sources.
- The West Coast price for Alaskan North Slope crude oil dropped to \$102.24 per barrel on October 3, but has since increased to \$110.20 per barrel as of October 12, 2011. This is \$22.84 higher October of 2010.²⁵
- Reformulated gasoline production in California for the week ending October 7 decreased 8% from the previous week to 6.2 million barrels, remaining within the 5-year range and 1.5% higher than a year ago. Inventories for California reformulated gasoline increased 2.2% and but remains in the middle of the five-year range.²⁶

California's Innovation Economy

- California ranks 4th among the 50 states in science and technology. Other top states include Massachusetts (1st), Maryland (2nd), Colorado (3rd), Utah (5th), Washington (6th), and New Hampshire (7th). The Milken Science and Technology index ranks states based on research and development dollars, number of patents issued, venture capital investment, and business starts.²⁷
- California ranked 1st among 50 states in patents issued in 2010 with 30,080 patents granted. Other top performing states include New York (8,095 patents), Texas (8,027 patents), Washington (5,810 patents), and Massachusetts (5,261 patents).²⁸
- California ranks 3rd in start-ups and 1st in new branches in high-tech manufacturing. Other top ranking states include Florida, Texas, and Washington for start-ups and Texas, Florida, and Washington for new branches.²⁹
- The Milken Institute ranks the University of California System first in technology transfer and commercialization among all U.S. universities. The California Institute of Technology and Stanford University are ranked among the top ten.³⁰

California Trade and Foreign Investment Activity

- California's export shipments of merchandise totaled \$143 billion in 2010, up from a total of \$120 billion in 2009.³¹ If the value of services were added to the export of products, it is likely that California would rank first in total exports among the 50 states.³²
- Exports supported roughly 616,500 California jobs in 2010.³³
- In 2010, the state's leading export category was computers and electronic products, accounting for \$43.1 billion of California's total merchandise exports. Other top merchandise exports include machinery manufacturers (\$14.5 billion), transportation equipment (\$13 billion), chemical manufacturers (\$11.6 billion), and miscellaneous manufacturers (\$11.5 billion).³⁴
- Exports from California accounted for 11.2% of total U.S. exports in 2010.³⁵
- Small and medium-sized firms generated more than two-fifths (44%) of California's total exports of merchandise in 2008, well above the 31% export share nationally.³⁶
- California's top four export markets in 2010 were Mexico (\$21.0 billion), Canada (\$16.2 billion), China (\$12.5 billion), and Japan (\$12.2 billion) respectively.³⁷
- For the second quarter of 2011, state exports to China (\$3.7 billion) exceeded those to Japan (\$3.4 billion) for the first time, though exports to Japan grew from the same quarter last year (\$3 billion in 2010 to \$3.7 billion in 2011.)³⁸

This document reflects the most recent employment data. EDD releases monthly employment data mid-way in the following month.

County Unemployment Rates

September 2011 (Not Seasonally Adjusted)



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

Data Notes:
 Data reflect the 2010 Benchmark.

Cartography by:
 Labor Market Information Division
 California Employment Development Department
<http://www.labormarketinfo.edd.ca.gov>
 October 2011



Compliments of Assemblyman V. Manuel Pérez

This document reflects the most recent employment data. EDD releases monthly employment data mid-way in the following month.

- ¹ http://www.dof.ca.gov/HTML/FS_DATA/LatestEconData/documents/BBRANK.XLS; California Department of Finance, 7/2011, accessed 10/24/11
- ² <http://www.calmis.ca.gov/file/1fmonth/Calmr.pdf>; California Employment Development Department, "California Labor Market Review," September 2011 accessed 10/24/11
- ³ http://www.dof.ca.gov/HTML/FS_DATA/LatestEconData/documents/BBRANK.XLS; California Department of Finance, 7/2011, accessed 10/24/11
- ⁴ <http://siteresources.worldbank.org/DATASTATISTICS/Resources/GDP.pdf>; World Bank, accessed 10/24/11
- ⁵ <http://www.realtytrac.com/ContentManagement/Library.aspx?ChannelID=9&ItemID=17763> The California Foreclosure Watch, 1/12/11, accessed 10/24/11- <http://www.realtytrac.com/states/california.html>, accessed 10/24/11
- ⁶ <http://www.calmis.ca.gov/file/1fmonth/Calmr.pdf>; California Employment Development Department, "California Labor Market Review," September 2011; accessed 10/24/11
- ⁷ http://uclaforecast.com/contents/archive/2011/media_92011_1.asp; UCLA Andersen Forecast September , 2011 Press Release, September , 2011, accessed 10/24/11
- ⁸ <http://www.calmis.ca.gov/file/1fmonth/Calmr.pdf>; California Employment Development Department, "California Labor Market Review," September 2011; accessed 09/26/11
- ⁹ <http://www.calmis.ca.gov/file/1fmonth/Calmr.pdf>; California Employment Development Department, "California Labor Market Review," September 2011; accessed 09/26/11
- ¹⁰ <http://www.calmis.ca.gov/file/1fmonth/Calmr.pdf>; California Employment Development Department, "California Labor Market Review," September 2011; accessed 09/26/11
- ¹¹ <http://www.calmis.ca.gov/file/1fmonth/Calmr.pdf>; California Employment Development Department, "California Labor Market Review," September 2011; accessed 09/26/11
- ¹² <http://www.calmis.ca.gov/file/1fmonth/Calmr.pdf>; California Employment Development Department, "California Labor Market Review," September 2011; accessed 09/26/11
- ¹³ <http://www.ofii.org/jobs/ca>; Organization for International Investment, accessed 10/24/11
- ¹⁴ <http://www.ofii.org/jobs/ca>; Organization for International Investment, accessed 10/24/11
- ¹⁵ <http://www.ofii.org/jobs/ca>; Organization for International Investment, accessed 10/24/11
- ¹⁶ http://energyalmanac.ca.gov/overview/energy_sources.html; California Energy Commission, "California's Major Sources of Energy Sources," accessed 10/24/11
- ¹⁷ http://energyalmanac.ca.gov/petroleum/statistics/crude_oil_receipts.html ; California Energy Commission, "Oil Supply Sources To California Refineries," accessed 10/24/11
- ¹⁸ http://energyalmanac.ca.gov/electricity/system_power/2008_total_system_power.html ; California Energy Commission, "Total Electricity System Power" accessed 10/24/11
- ¹⁹ http://energyalmanac.ca.gov/overview/energy_sources.html; California Energy Commission, "California's Major Sources of Energy Sources," accessed 10/24/11
- ²⁰ http://energyalmanac.ca.gov/electricity/total_system_power.htm; California Energy Commission, "California's Major Sources of Energy Sources," accessed 10/24/11
- ²¹ <http://energyalmanac.ca.gov/renewables/geothermal/index.html> ; California Energy Commission, "California Geothermal Energy Statistics & Data," accessed 10/24/11
- ²² <http://www.energy.ca.gov/wind/index.html> ; California Energy Commission, "Wind Energy in California", accessed 10/24/11,
- ²³ <http://www.energy.ca.gov/biomass/index.html> ; California Energy Commission, "Waste to Energy (WTE) & Biomass in California," accessed 10/24/11
- ²⁴ <http://energyalmanac.ca.gov/renewables/solar/index.html> ; California Energy Commission, "California Solar Energy Statistics & Data," accessed 10/24/11
- ²⁵ http://www.energyalmanac.ca.gov/petroleum/petroleum_watch/2011-07-15_Petroleum_Watch.pdf , California Energy Commission, "Petroleum Watch," July 15, 2011, accessed 10/24/11
- ²⁶ http://www.energyalmanac.ca.gov/petroleum/petroleum_watch/2011-07-15_Petroleum_Watch.pdf , California Energy Commission, "Petroleum Watch," July 15, 2011, accessed 10/24/11
- ²⁷ <http://www.milkeninstitute.org/tech/tech2010.taf>; Milken Institute Science and Technology Index; January 2011; accessed 10/24/11
- ²⁸ http://www.uspto.gov/web/offices/ac/ido/oeip/taf/cst_all.pdf; Patents by Country/State and year, all patents, all types, January 1, 1977 to December 31, 2010, Updated March 2011; accessed 10/24/11
- ²⁹ http://www.gcx-online.com/gcx/article.asp?magarticle_id=653; Global Corporate Expansion, Economic Development Rankings-2008; accessed 10/24/11
- ³⁰ http://www.milkeninstitute.org/pdf/m2m2006_uni_tech.pdf; accessed 10/24/11
- ³¹ <http://www.calchamber.com/International/Trade/Pages/TradeStatistics.aspx> ; CalChamber, "Trade Statistics" accessed 10/24/11
- ³² <http://www.calchamber.com/International/Pages/Default.aspx>; Trade Statistics; accessed 10/24/11
- ³³ http://www.calinst.org/bul2/b1821.shtml#TOC1_5 ; The California Institute for Federal Policy Research, "Trade: Deficit Grows To Highest Level In Three Years"; accessed 10/24/11
- ³⁴ http://www.trade.gov/mas/ian/statereports/states/tg_ian_002717.asp; International Trade Administration, U.S. Department of Commerce, "California: Exports, Jobs, and Foreign Investment"; accessed 10/24/11
- ³⁵ <http://www.census.gov/foreign-trade/statistics/state/data/ca.html>; CalChamber, Trade Statistics; accessed 10/24/11
- ³⁶ http://www.trade.gov/mas/ian/statereports/states/tg_ian_002717.asp; International Trade Administration, U.S. Department of Commerce, "California: Exports, Jobs, and Foreign Investment"; accessed 10/24/11
- ³⁷ http://www.trade.gov/mas/ian/statereports/states/tg_ian_002717.asp; International Trade Administration, U.S. Department of Commerce, "California: Exports, Jobs, and Foreign Investment"; accessed 10/24/11
- ³⁸ <http://beaconecon.com/InternationalTrade/states.php?state=California>; Beacon Economic, International Trade; accessed 10-24-2011