



CCVEDC REGION ECONOMIC OVERVIEW

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Report Parameters

8 Counties

| | | | |
|------|-------------------|------|------------------------|
| 6019 | Fresno County, CA | 6047 | Merced County, CA |
| 6029 | Kern County, CA | 6077 | San Joaquin County, CA |
| 6031 | Kings County, CA | 6099 | Stanislaus County, CA |
| 6039 | Madera County, CA | 6107 | Tulare County, CA |

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.

Economy Overview

4,356,597

Population (2022)

Population grew by **159,245** over the last 5 years and is projected to grow by **221,766** over the next 5 years.

1,772,211

Total Regional Employment

Jobs grew by **115,771** over the last 5 years and are projected to grow by **170,684** over the next 5 years.

\$67.0K

Avg. Earnings Per Job (2022)

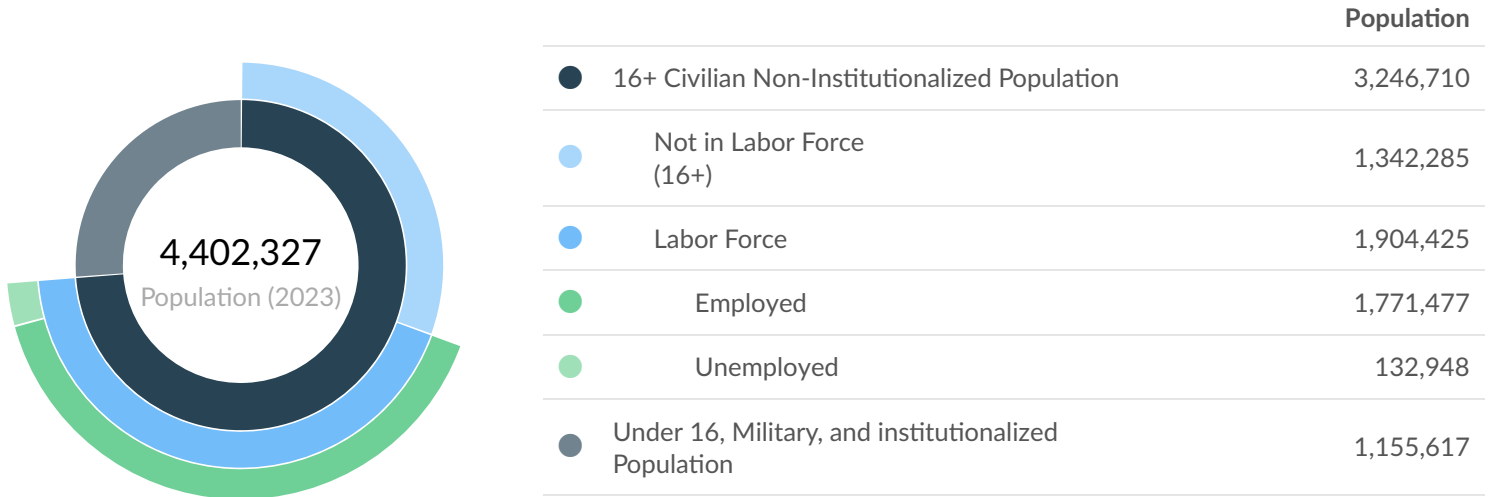
Regional average earnings per job are **\$13.9K below** the national average earnings of \$80.8K per job.

Takeaways

- As of 2022 the region's population **increased by 3.8%** since 2017, growing by 159,245. Population is expected to **increase by 5.1%** between 2022 and 2027, adding 221,766.
- From 2017 to 2022, jobs **increased by 7.0%** in CCVEDC County Cluster from 1,656,440 to **1,772,211**. This change **outpaced the national growth rate of 3.8% by 3.2%**. As the number of jobs increased, the **labor force participation rate decreased from 59.9% to 58.9% between 2017 and 2022**.
- Concerning educational attainment, **12.4% of the selected regions' residents possess a Bachelor's Degree** (8.5% below the national average), and **8.5% hold an Associate's Degree** (0.3% below the national average).
- The top three industries in 2022 are Education and Hospitals (Local Government), Support Activities for Crop Production, and Restaurants and Other Eating Places.

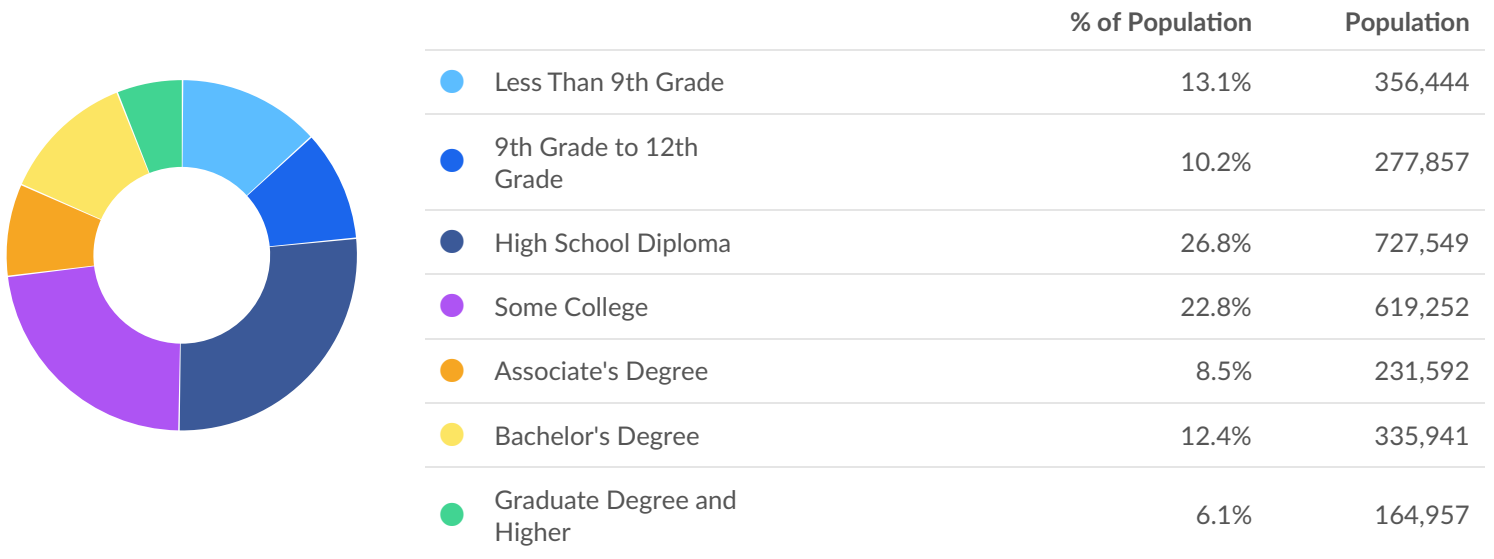
| | Population (2023) | Labor Force (Sep 2023) | Jobs (2022) | Cost of Living | GRP | Imports | Exports |
|--------|-------------------|------------------------|-------------|----------------|-----------|-----------|-----------|
| Region | 4,402,327 | 1,904,425 | 1,772,211 | 122.4 | \$222.18B | \$258.06B | \$252.57B |
| State | 38,913,701 | 19,458,871 | 20,378,735 | 134.9 | \$3.55T | \$1.83T | \$2.54T |

Sep 2023 Labor Force Breakdown



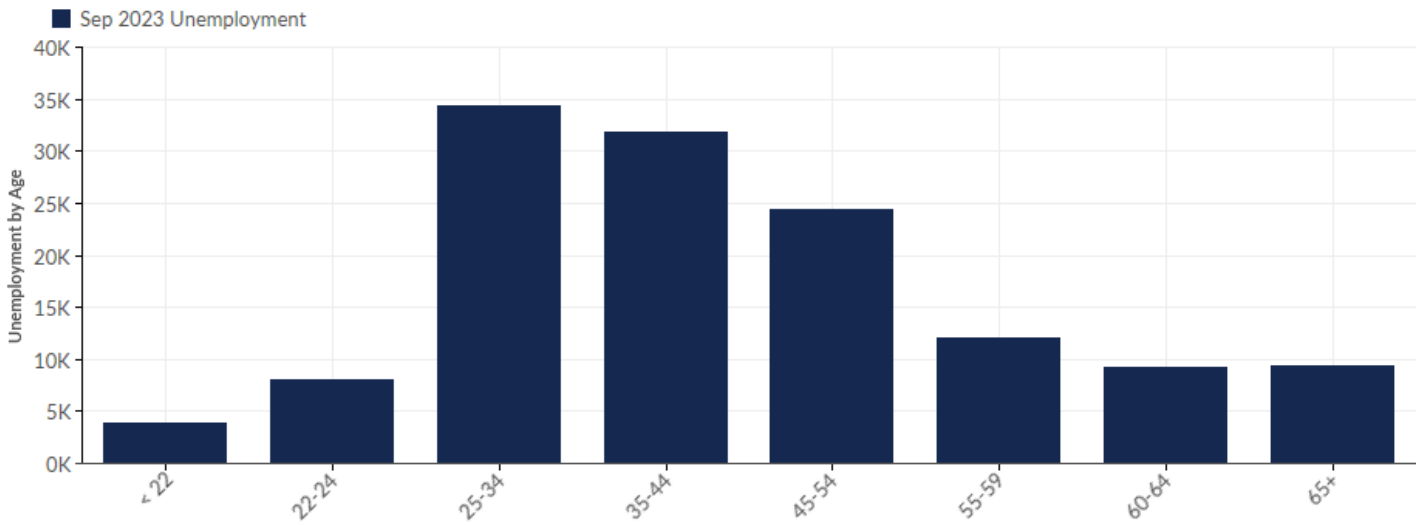
Educational Attainment

Concerning educational attainment, **12.4% of the selected regions' residents possess a Bachelor's Degree** (8.5% below the national average), and **8.5% hold an Associate's Degree** (0.3% below the national average).



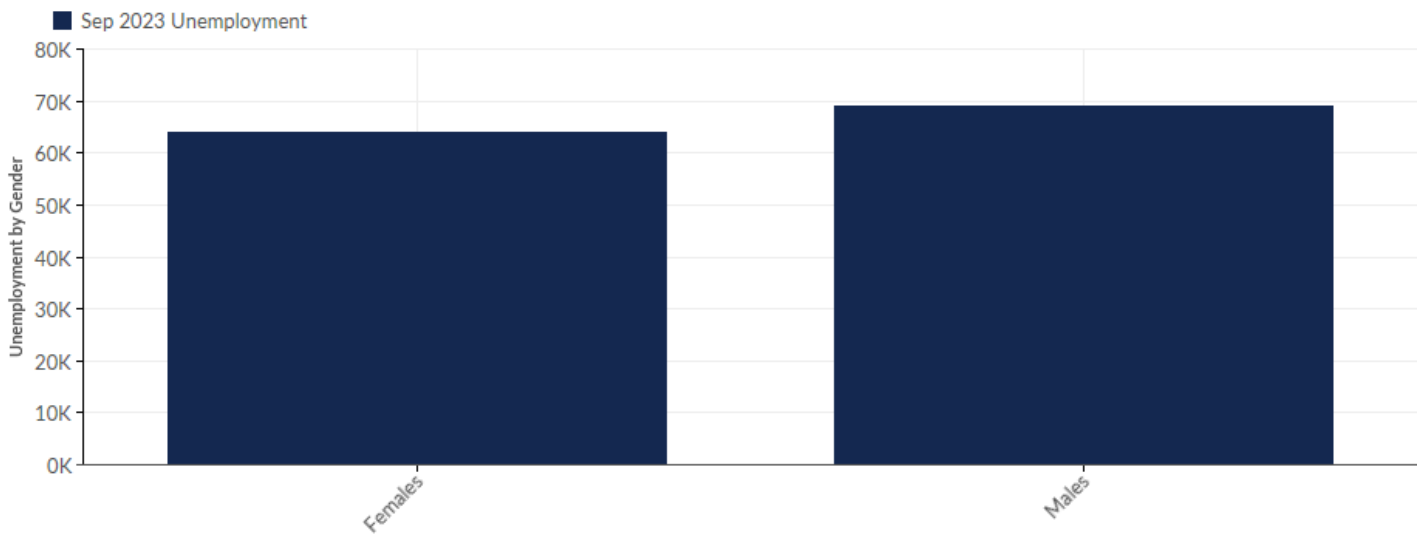
Unemployment by Demographics

Unemployment by Age



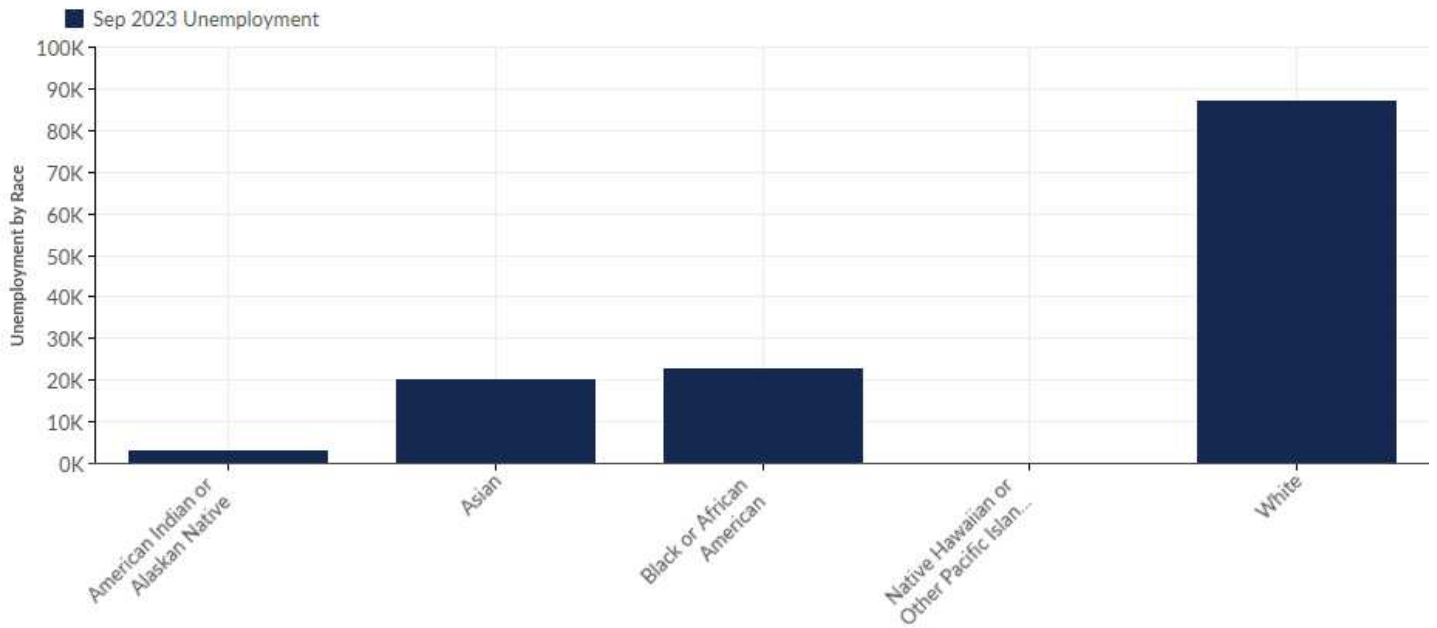
| Age | Unemployment (Sep 2023) | % of Unemployed |
|-------|-------------------------|-----------------|
| < 22 | 3,823 | 2.88% |
| 22-24 | 8,001 | 6.02% |
| 25-34 | 34,275 | 25.78% |
| 35-44 | 31,765 | 23.89% |
| 45-54 | 24,412 | 18.36% |
| 55-59 | 12,018 | 9.04% |
| 60-64 | 9,285 | 6.98% |
| 65+ | 9,368 | 7.05% |
| Total | 132,948 | 100.00% |

Unemployment by Gender



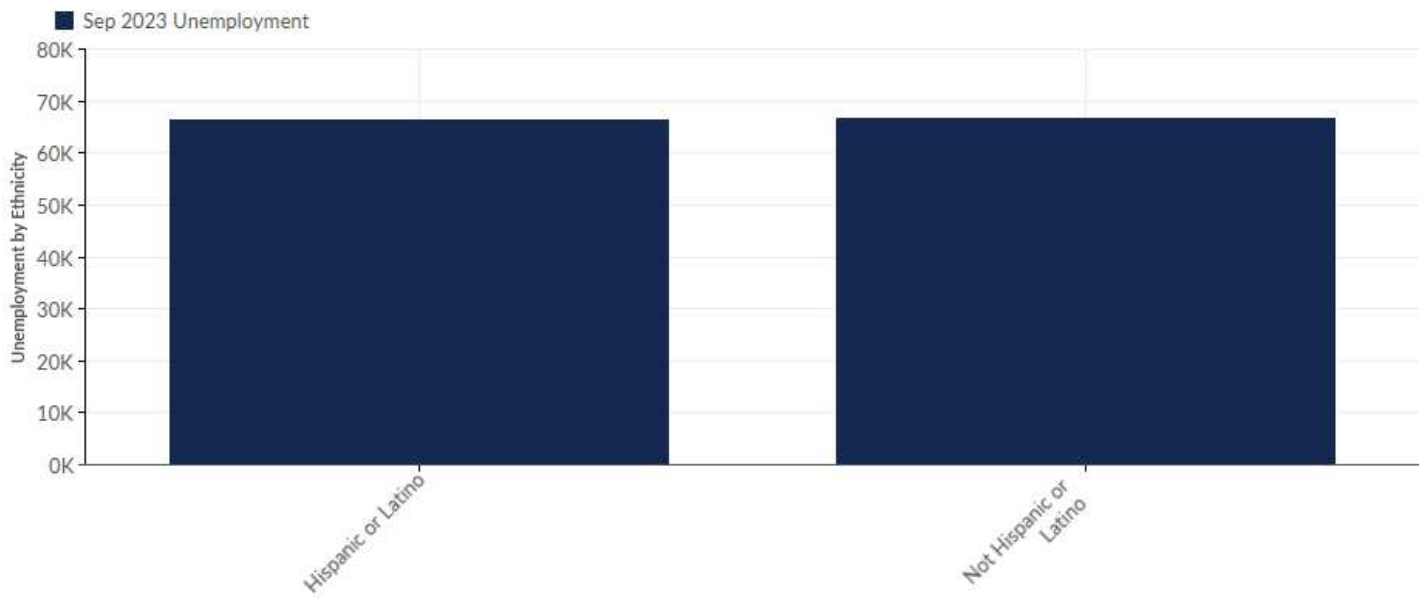
| Gender | Unemployment (Sep 2023) | % of Unemployed |
|---------|-------------------------|-----------------|
| Females | 63,986 | 48.13% |
| Males | 68,962 | 51.87% |
| Total | 132,948 | 100.00% |

Unemployment by Race



| Race | Unemployment (Sep 2023) | % of Unemployed |
|---|-------------------------|-----------------|
| American Indian or Alaskan Native | 3,120 | 2.35% |
| Asian | 19,958 | 15.01% |
| Black or African American | 22,792 | 17.14% |
| Native Hawaiian or Other Pacific Islander | 0 | 0.00% |
| White | 87,077 | 65.50% |
| Total | 132,948 | 100.00% |

Unemployment by Ethnicity

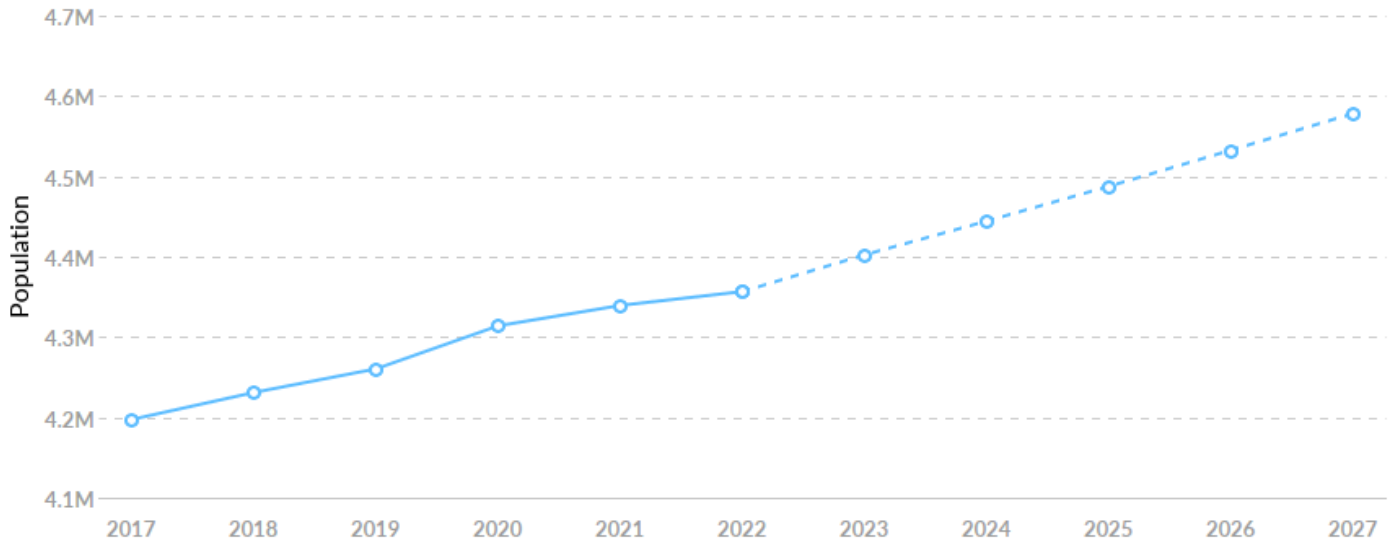


| Ethnicity | Unemployment (Sep 2023) | % of Unemployed |
|------------------------|-------------------------|-----------------|
| Hispanic or Latino | 66,305 | 49.87% |
| Not Hispanic or Latino | 66,643 | 50.13% |
| Total | 132,948 | 100.00% |

Historic & Projected Trends

Population Trends

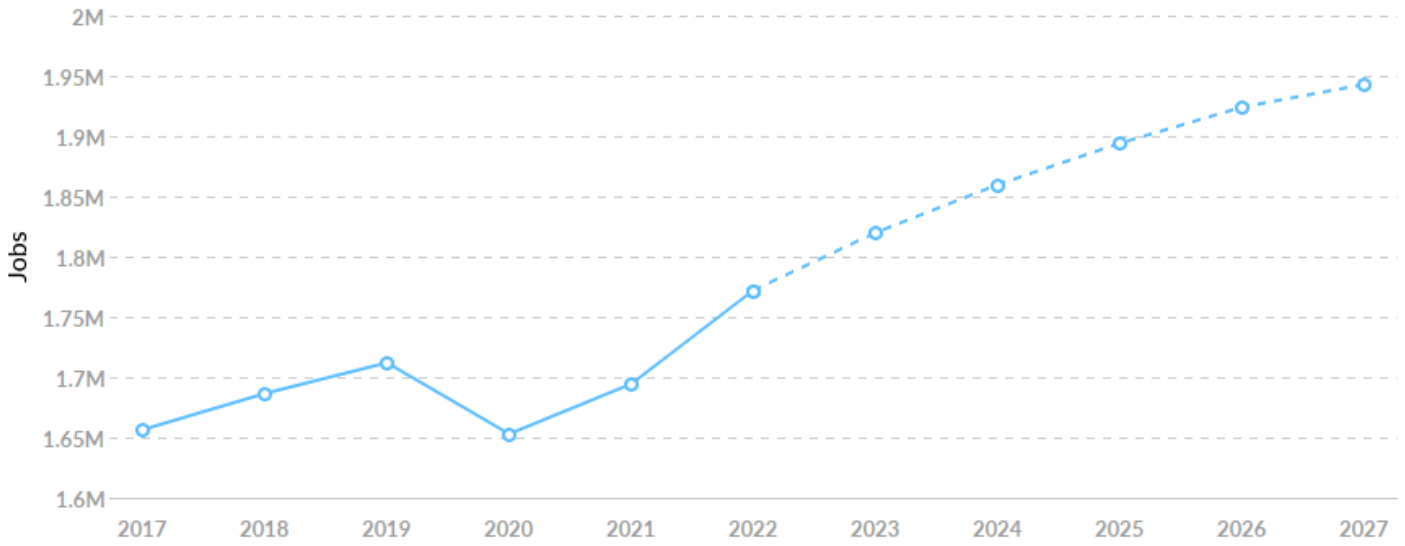
As of 2022 the region's population increased by 3.8% since 2017, growing by 159,245. Population is expected to increase by 5.1% between 2022 and 2027, adding 221,766.



| Timeframe | Population |
|-----------|------------|
| 2017 | 4,197,352 |
| 2018 | 4,230,967 |
| 2019 | 4,260,386 |
| 2020 | 4,313,944 |
| 2021 | 4,339,327 |
| 2022 | 4,356,597 |
| 2023 | 4,402,327 |
| 2024 | 4,444,359 |
| 2025 | 4,487,623 |
| 2026 | 4,532,632 |
| 2027 | 4,578,363 |

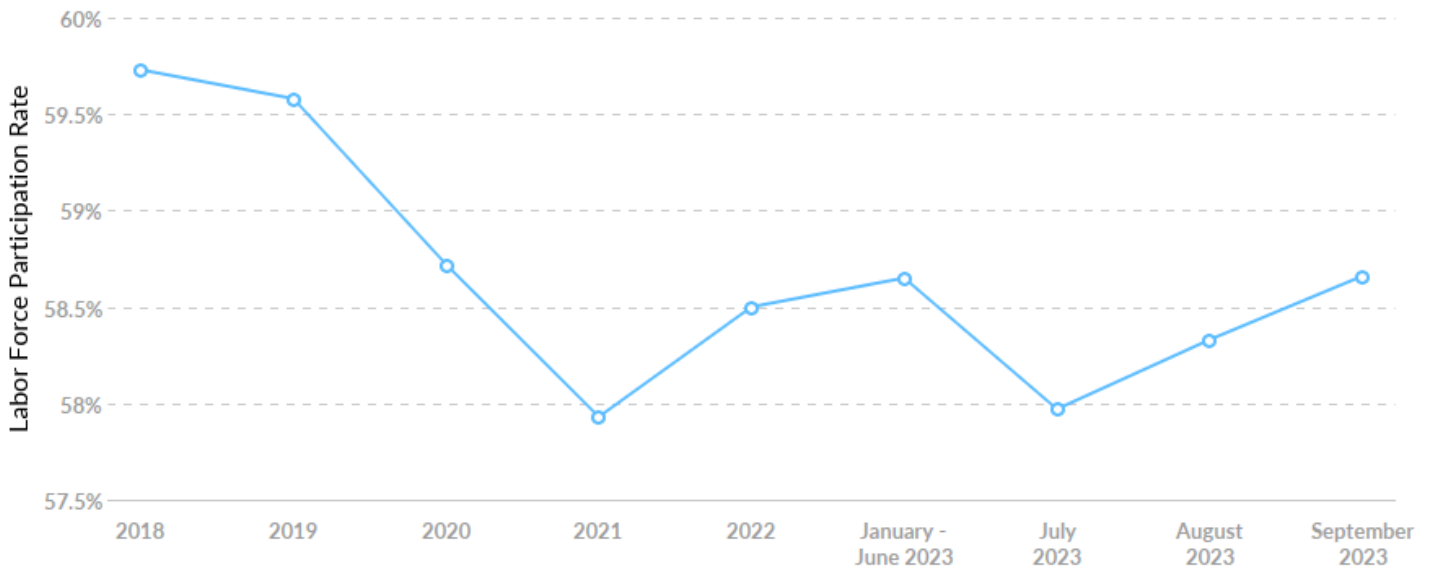
Job Trends

From 2017 to 2022, jobs increased by 7.0% in CCVEDC County Cluster from 1,656,440 to **1,772,211**. This change **outpaced the national growth rate of 3.8% by 3.2%**.



| Timeframe | Jobs |
|-----------|-----------|
| 2017 | 1,656,440 |
| 2018 | 1,686,484 |
| 2019 | 1,712,005 |
| 2020 | 1,652,909 |
| 2021 | 1,694,478 |
| 2022 | 1,772,211 |
| 2023 | 1,819,966 |
| 2024 | 1,859,854 |
| 2025 | 1,894,189 |
| 2026 | 1,924,159 |
| 2027 | 1,942,895 |

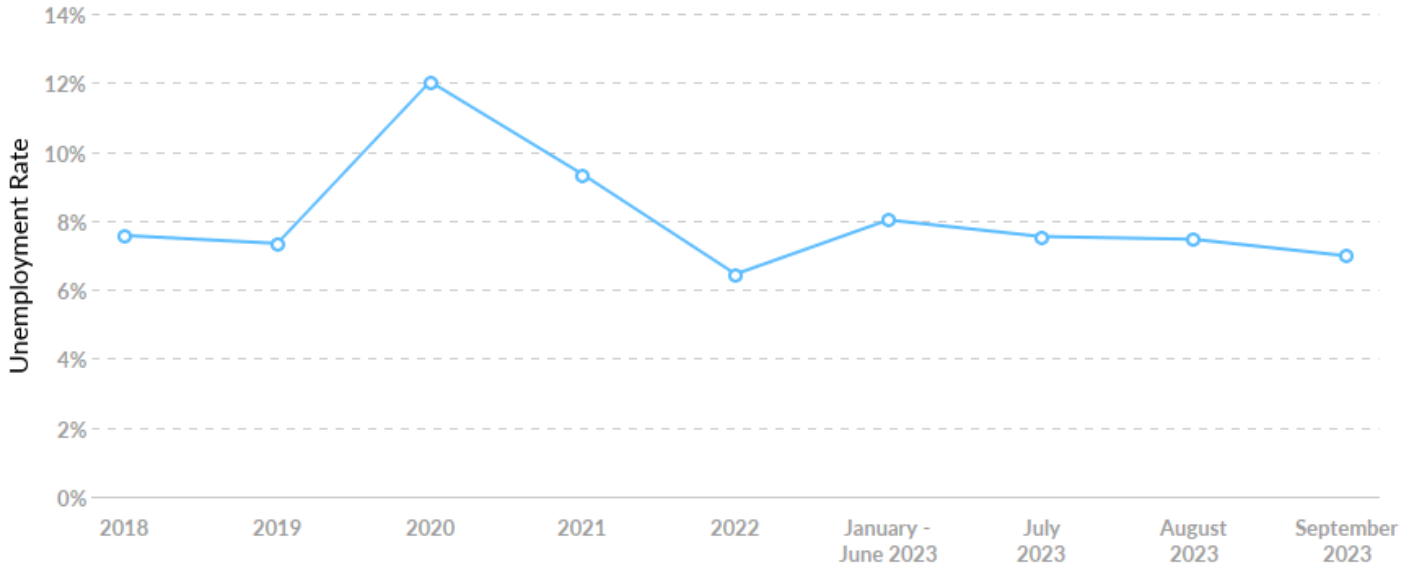
Labor Force Participation Rate Trends



| Timeframe | Labor Force Participation Rate |
|---------------------|--------------------------------|
| 2018 | 59.73% |
| 2019 | 59.58% |
| 2020 | 58.72% |
| 2021 | 57.93% |
| 2022 | 58.50% |
| January - June 2023 | 58.65% |
| July 2023 | 57.97% |
| August 2023 | 58.33% |
| September 2023 | 58.66% |

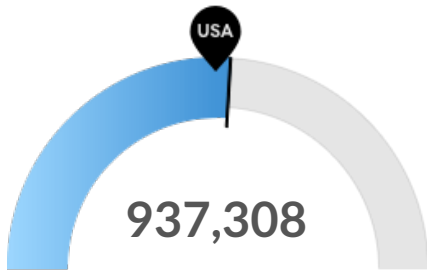
Unemployment Rate Trends

Your areas had a September 2023 unemployment rate of 6.98%, **decreasing from 7.57%** 5 years before.



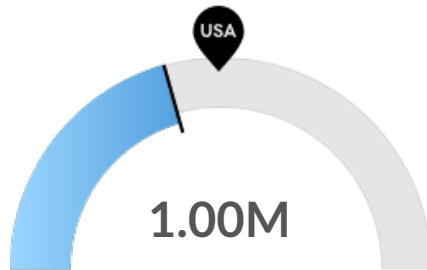
| Timeframe | Unemployment Rate |
|---------------------|-------------------|
| 2018 | 7.57% |
| 2019 | 7.34% |
| 2020 | 12.03% |
| 2021 | 9.34% |
| 2022 | 6.45% |
| January - June 2023 | 8.02% |
| July 2023 | 7.54% |
| August 2023 | 7.46% |
| September 2023 | 6.98% |

Population Characteristics



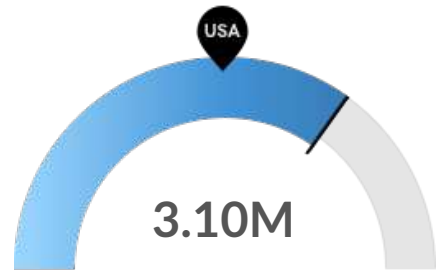
Millennials

Your area has 937,308 millennials (ages 25-39). The national average for an area this size is 885,852.



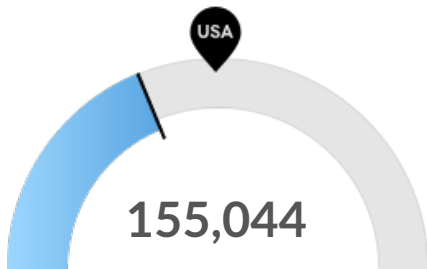
Retiring Soon

Retirement risk is low in your area. The national average for an area this size is 1,305,594 people 55 or older, while there are 1,003,252 here.



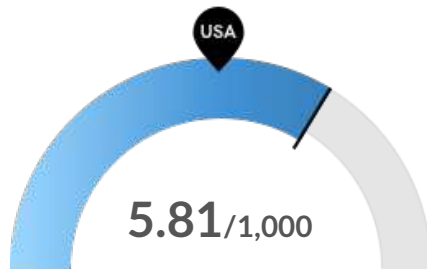
Racial Diversity

Racial diversity is high in your area. The national average for an area this size is 1,791,612 racially diverse people, while there are 3,098,149 here.



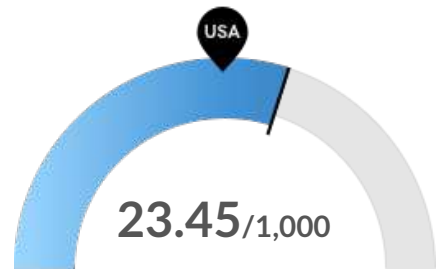
Veterans

Your area has 155,044 veterans. The national average for an area this size is 227,810.



Violent Crime

Your area has 5.81 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

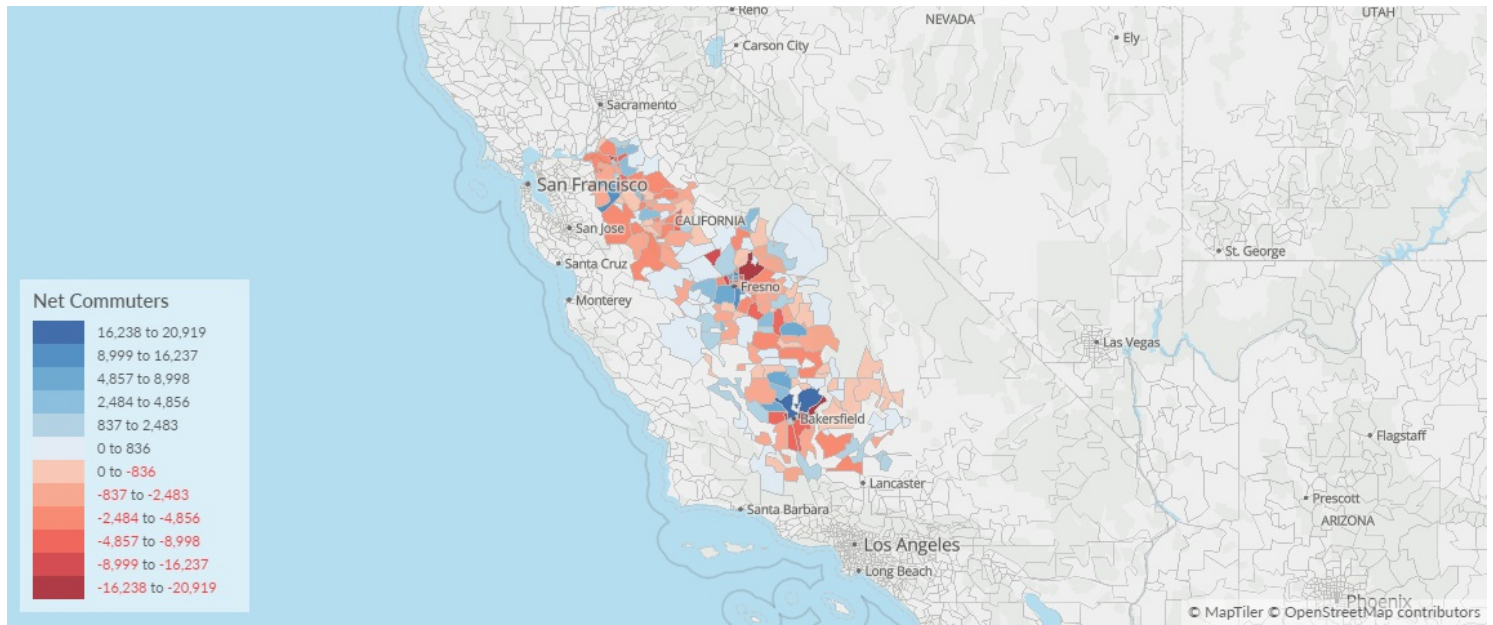


Property Crime

Your area has 23.45 property crimes per 1,000 people. The national rate is 17.8 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #16 for resident workers. The top ZIP for resident workers is 93722.



Where Talent Works

| ZIP | Name | 2022 Employment |
|-------|-------------------------------|-----------------|
| 93308 | Bakersfield, CA (in Kern ... | 41,997 |
| 93727 | Fresno, CA (in Fresno co... | 35,307 |
| 93720 | Fresno, CA (in Fresno co... | 34,728 |
| 93230 | Hanford, CA (in Kings c... | 33,642 |
| 93291 | Visalia, CA (in Tulare cou... | 30,388 |

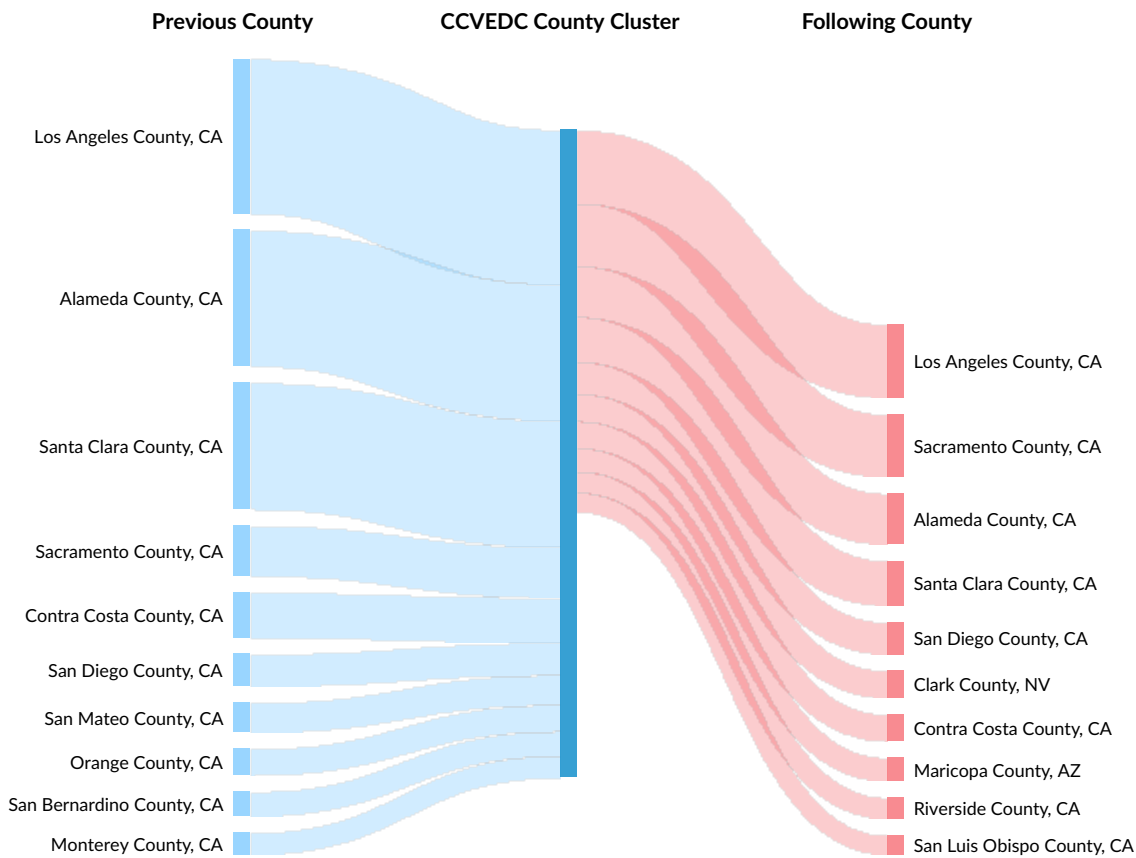
Where Talent Lives

| ZIP | Name | 2022 Workers |
|-------|------------------------------|--------------|
| 93722 | Fresno, CA (in Fresno co... | 39,347 |
| 93727 | Fresno, CA (in Fresno co... | 37,722 |
| 93307 | Bakersfield, CA (in Kern ... | 33,729 |
| 93230 | Hanford, CA (in Kings c... | 32,936 |
| 93274 | Tulare, CA (in Tulare cou... | 32,506 |

Inbound and Outbound Migration

The table below analyzes past and current residents of CCVEDC County Cluster. The left column shows residents of other counties migrating to CCVEDC County Cluster. The right column shows residents migrating from CCVEDC County Cluster to other counties.

As of 2020, **12,476** people have migrated from Los Angeles County, CA to CCVEDC County Cluster. In the same year, **5,926** people left CCVEDC County Cluster migrating to Los Angeles County, CA. The total Net Migration for CCVEDC County Cluster in 2020 was **4,447**.



| Top Previous Counties | Migrations |
|-------------------------|------------|
| Los Angeles County, CA | 12,476 |
| Alameda County, CA | 10,973 |
| Santa Clara County, CA | 10,201 |
| Sacramento County, CA | 4,070 |
| Contra Costa County, CA | 3,636 |

| Top Previous Counties | Migrations |
|----------------------------|------------|
| San Diego County, CA | 2,599 |
| San Mateo County, CA | 2,395 |
| Orange County, CA | 2,129 |
| San Bernardino County, CA | 1,978 |
| Monterey County, CA | 1,775 |
| Ventura County, CA | 1,713 |
| Riverside County, CA | 1,711 |
| Clark County, NV | 1,374 |
| Maricopa County, AZ | 1,067 |
| San Luis Obispo County, CA | 1,033 |
| Top Following Counties | Migrations |
| Los Angeles County, CA | 5,926 |
| Sacramento County, CA | 5,054 |
| Alameda County, CA | 4,099 |
| Santa Clara County, CA | 3,623 |
| San Diego County, CA | 2,583 |
| Clark County, NV | 2,201 |
| Contra Costa County, CA | 2,165 |
| Maricopa County, AZ | 1,887 |
| Riverside County, CA | 1,707 |
| San Luis Obispo County, CA | 1,573 |
| San Bernardino County, CA | 1,572 |
| Orange County, CA | 1,431 |
| Ventura County, CA | 984 |
| Monterey County, CA | 930 |

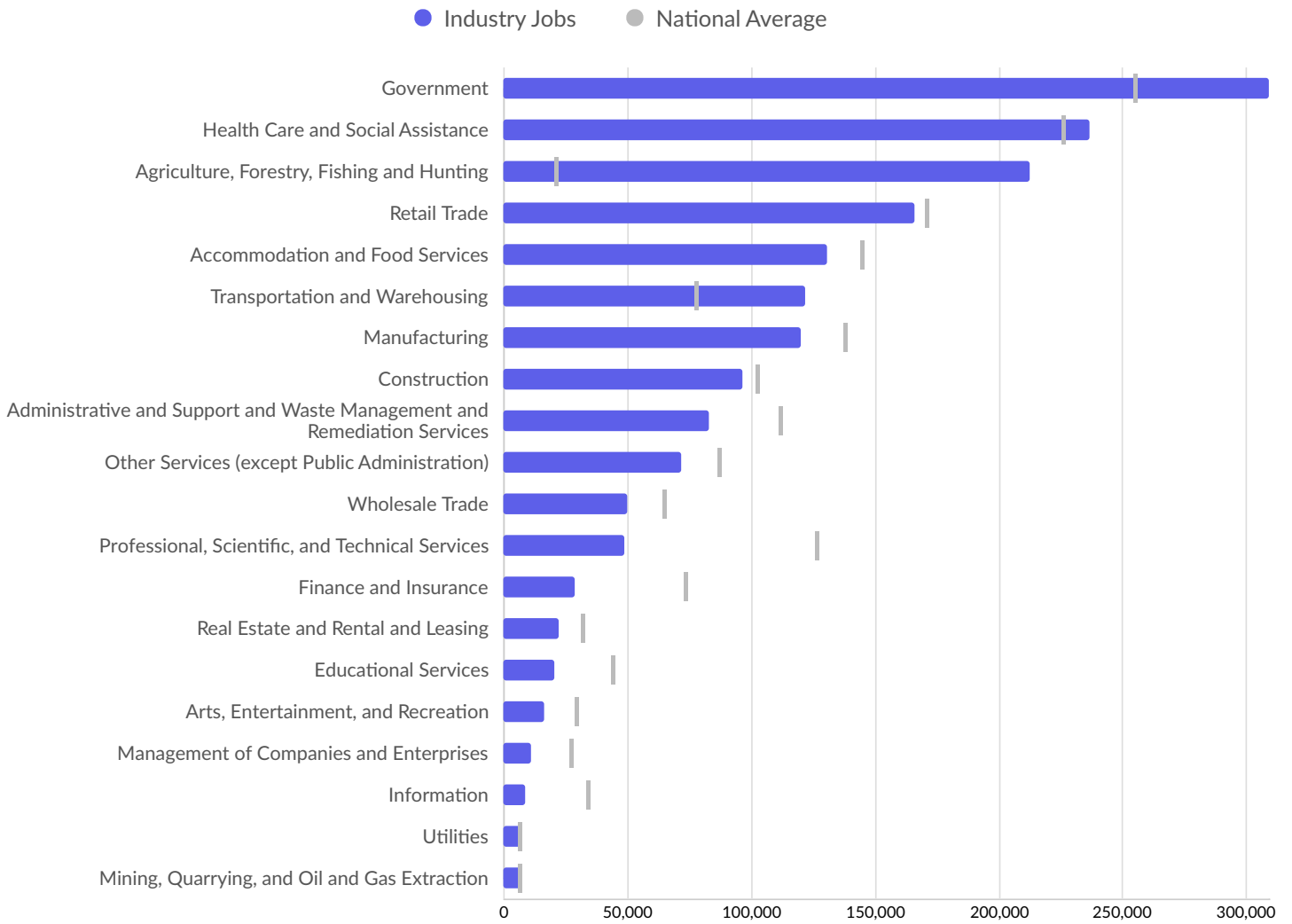
Top Following Counties**Migrations**

Santa Barbara County, CA

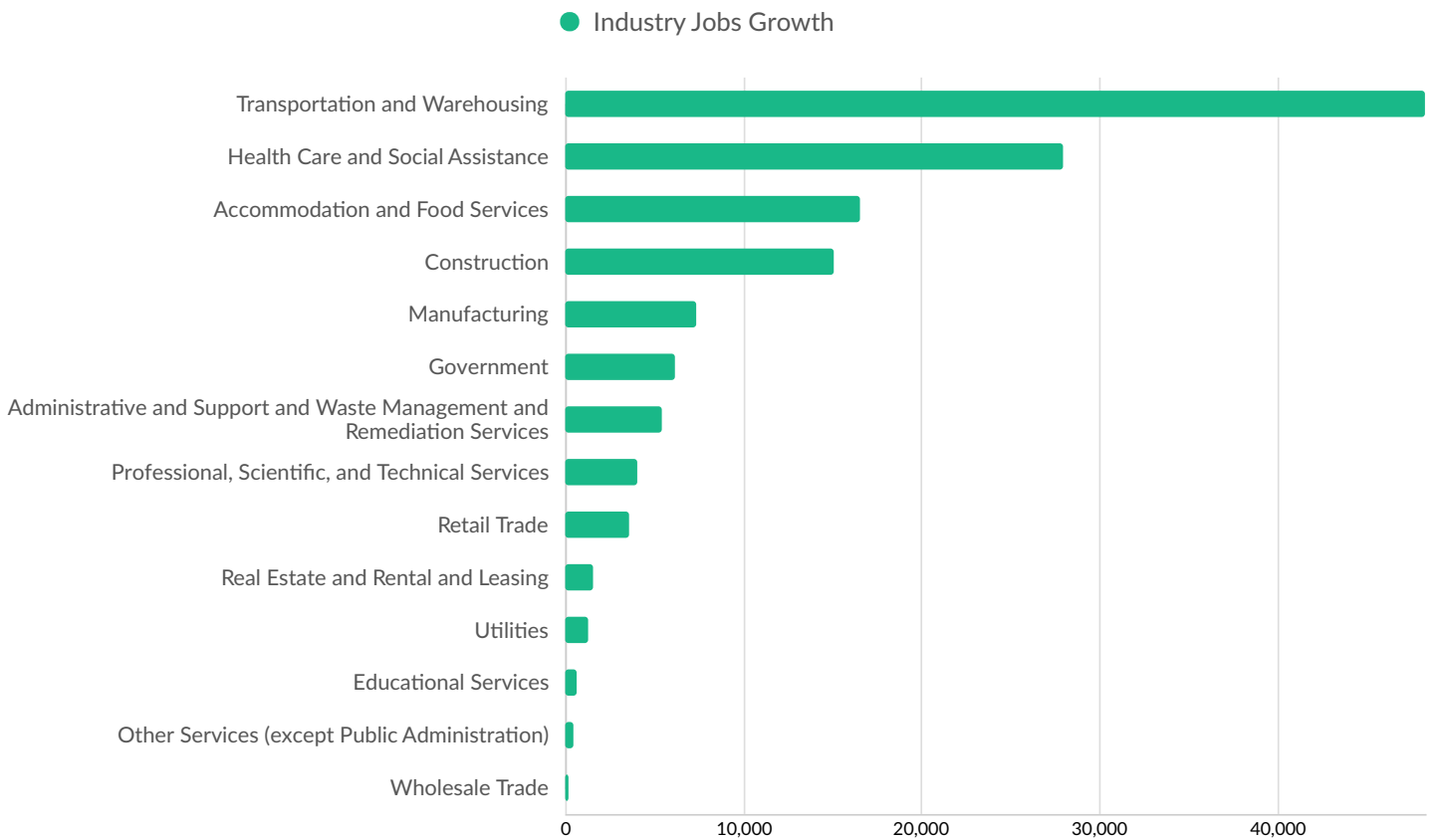
861

Industry Characteristics

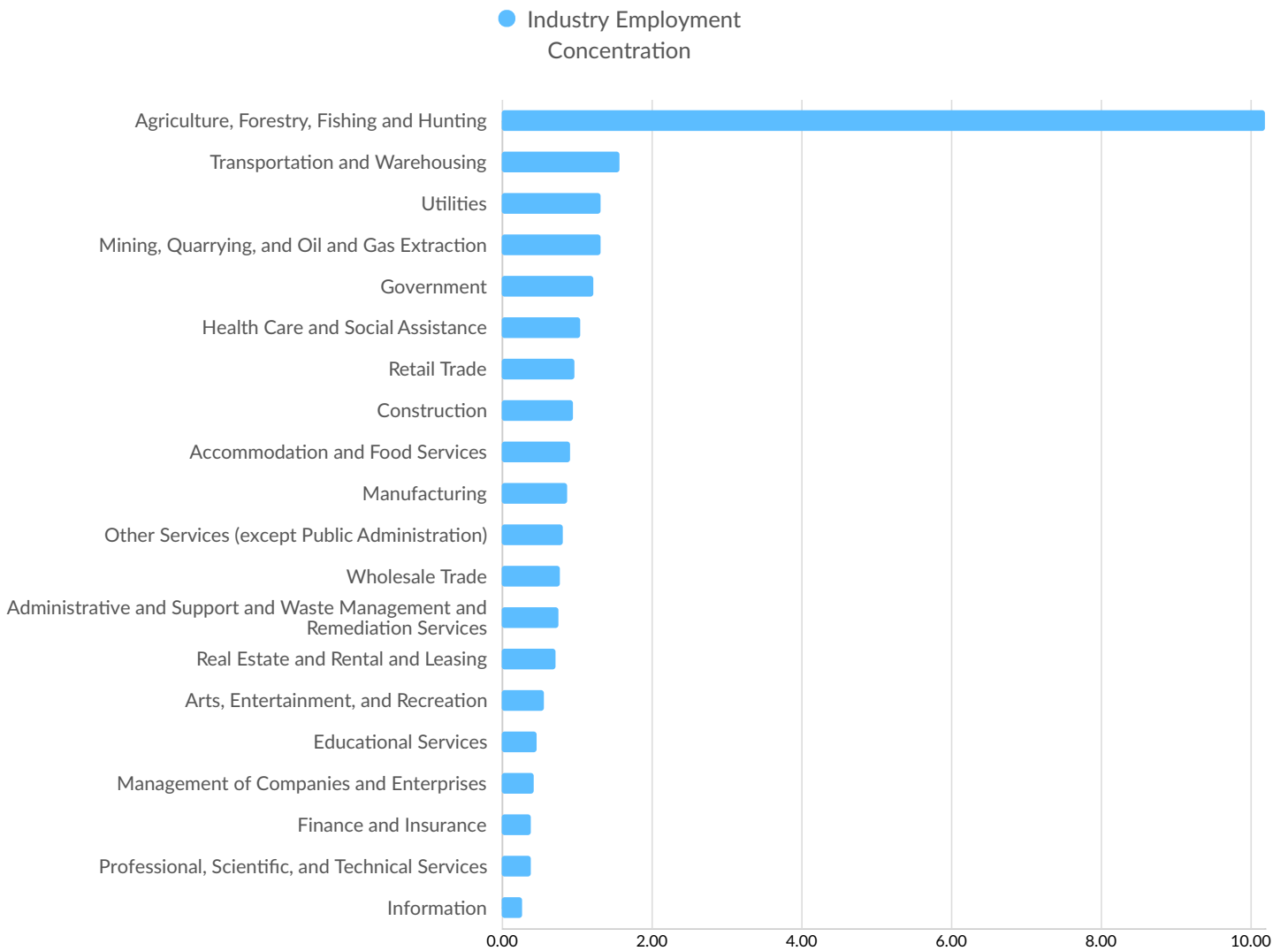
Largest Industries



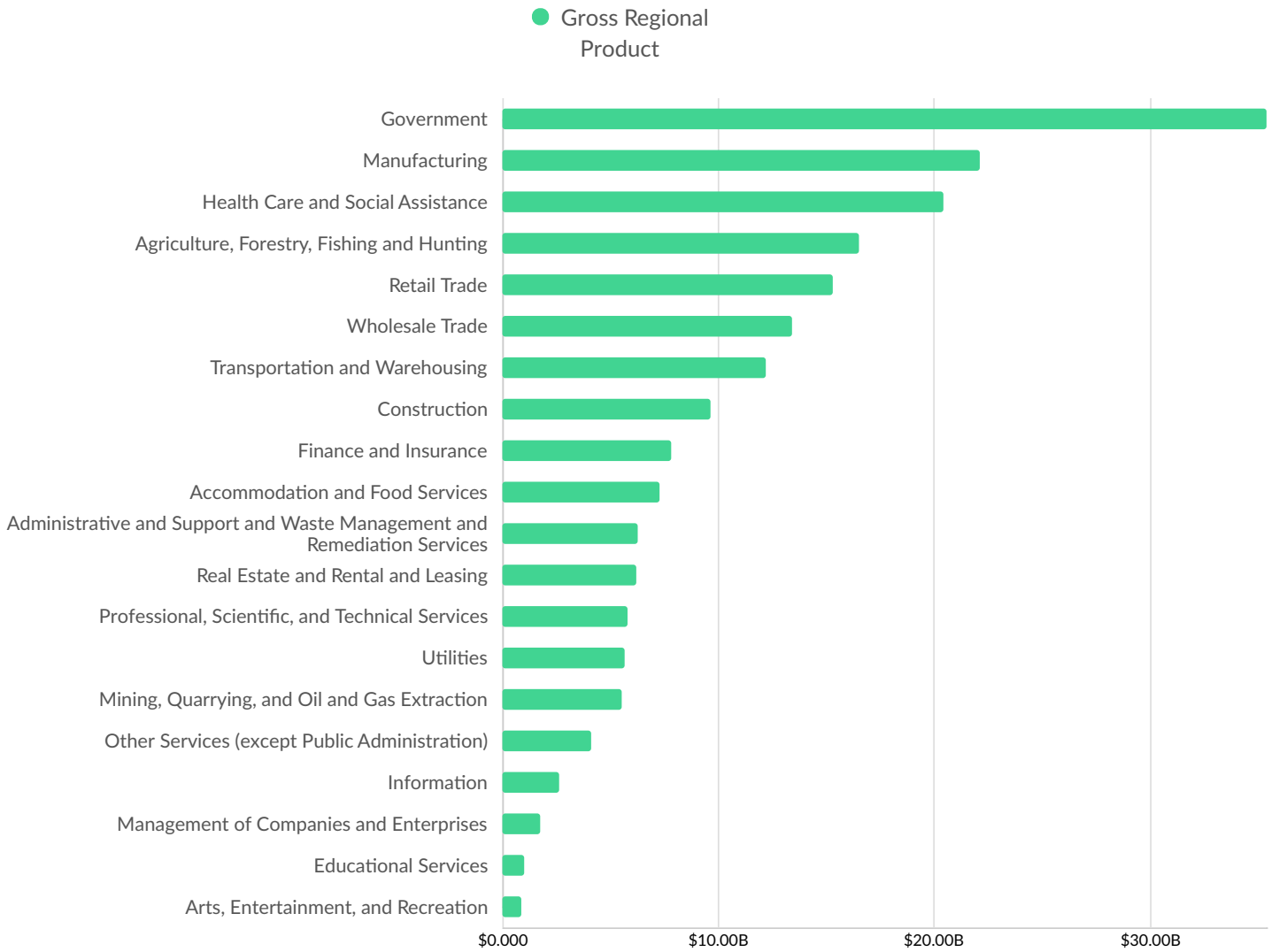
Top Growing Industries



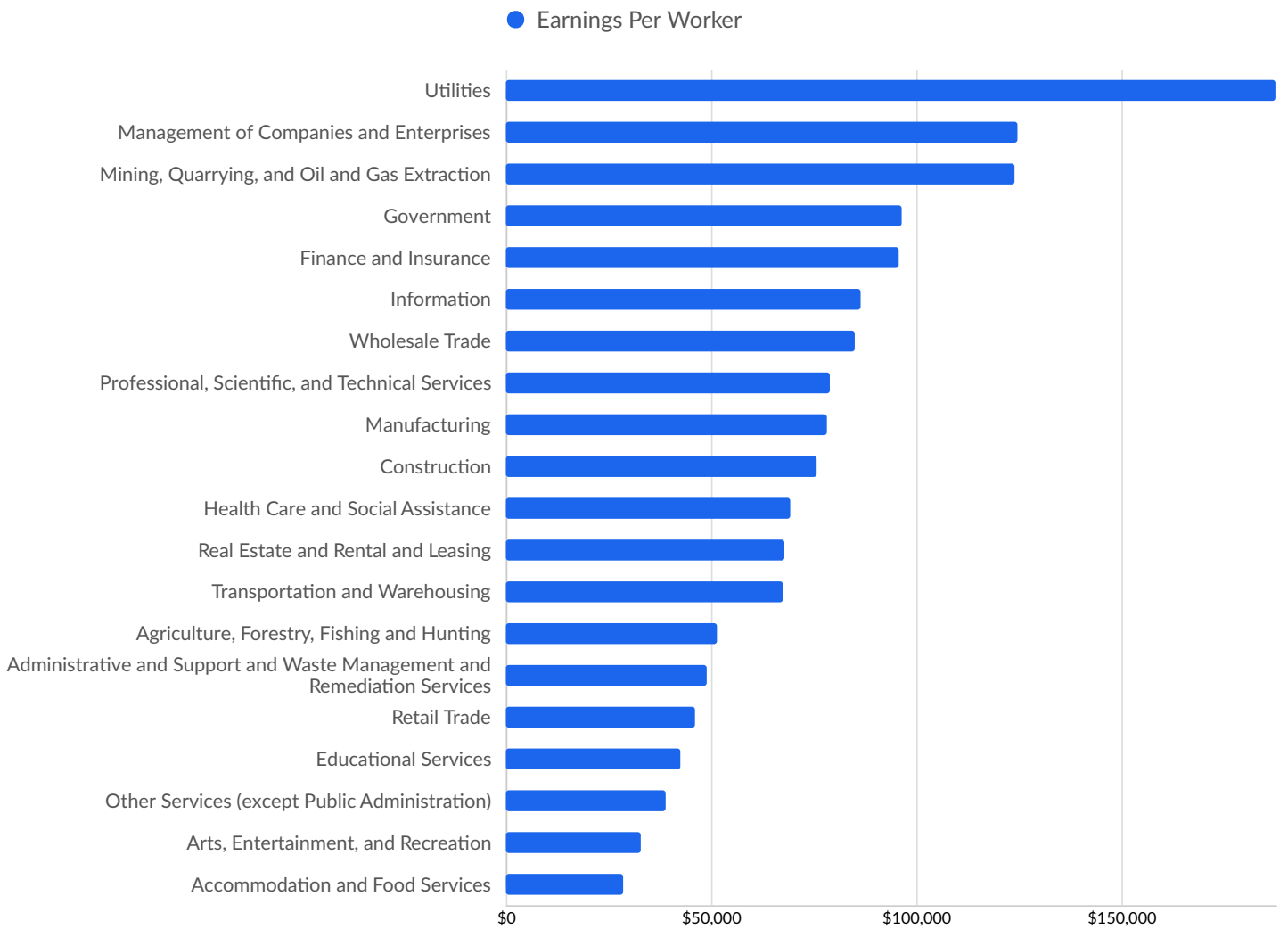
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



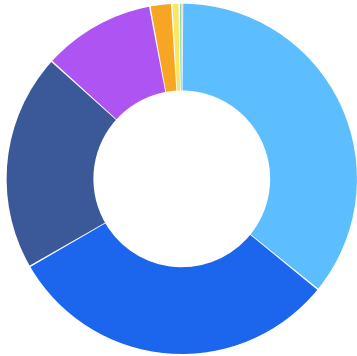
Business Characteristics

166,955 Companies Employ Your Workers

Online profiles for your workers mention 166,955 companies as employers, with the top 10 appearing below. In the last 12 months, 20,303 companies in your area posted job postings, with the top 10 appearing below.

| Top Companies | Profiles | Top Companies Posting | Unique Postings |
|--------------------------------|---|----------------------------------|---|
| Amazon | 6,860  | Randstad | 4,601  |
| Kaiser Permanente | 5,089  | Adventist Health | 2,701  |
| Walmart | 4,852  | Kaiser Permanente | 2,447  |
| United States Navy | 4,405  | Community Regional Medical Ce... | 2,300  |
| California State University | 4,363  | LINKS STAFFING CORP, Delinq... | 2,104  |
| University of California | 3,284  | Healthcare Employment Network | 1,970  |
| Target | 3,223  | CompHealth | 1,859  |
| Fresno Unified School District | 3,143  | Kern Community College District | 1,773  |
| McDonald's | 2,916  | State of California | 1,659  |
| State of California | 2,789  | Robert Half | 1,561  |

Business Size

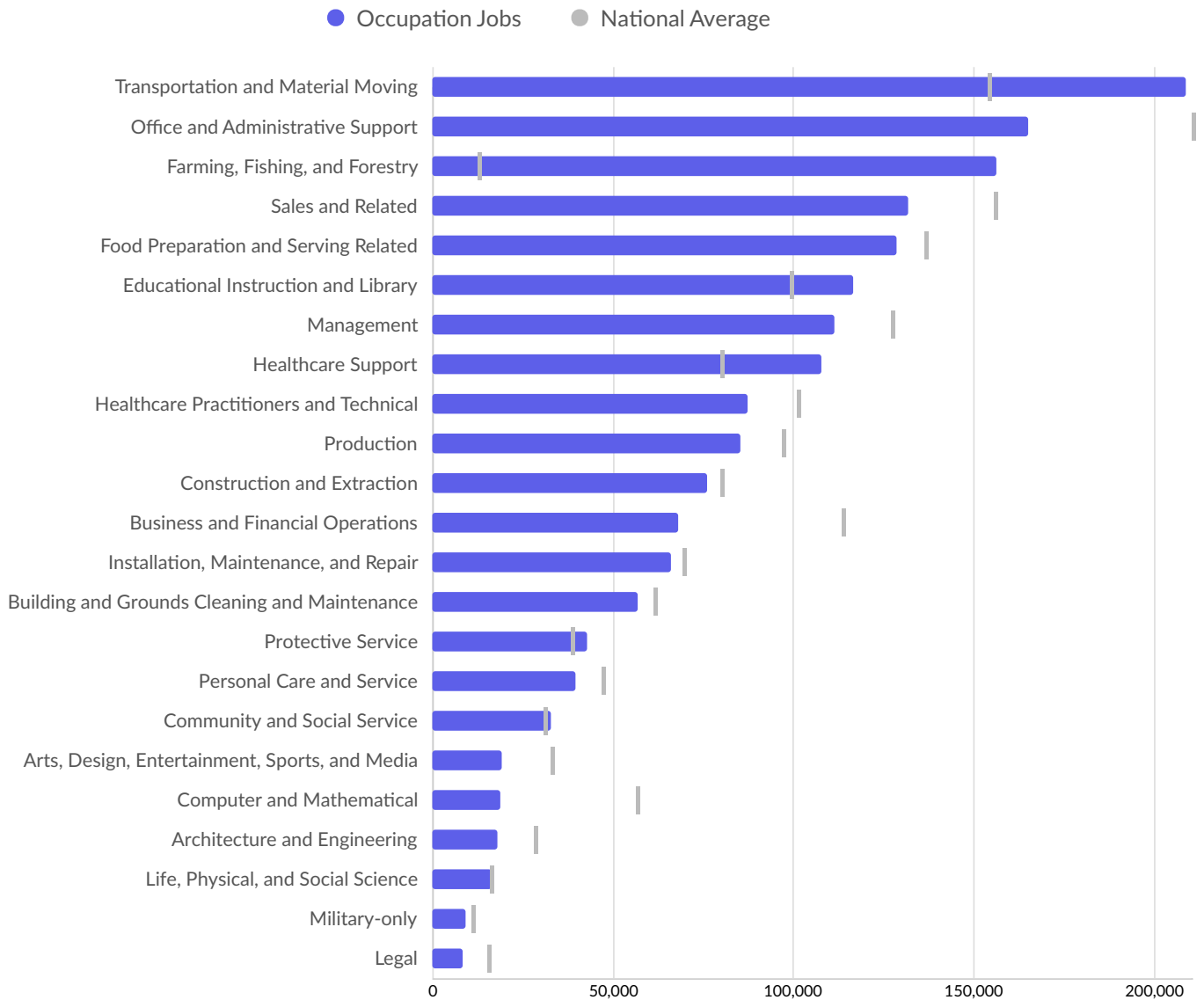


| | Percentage | Business Count |
|------------------------|------------|----------------|
| ● 1 to 4 employees | 35.8% | 42,660 |
| ● 5 to 9 employees | 30.8% | 36,752 |
| ● 10 to 19 employees | 20.0% | 23,864 |
| ● 20 to 49 employees | 10.4% | 12,376 |
| ● 50 to 99 employees | 2.0% | 2,397 |
| ● 100 to 249 employees | 0.7% | 803 |
| ● 250 to 499 employees | 0.2% | 248 |
| ● 500+ employees | 0.1% | 118 |

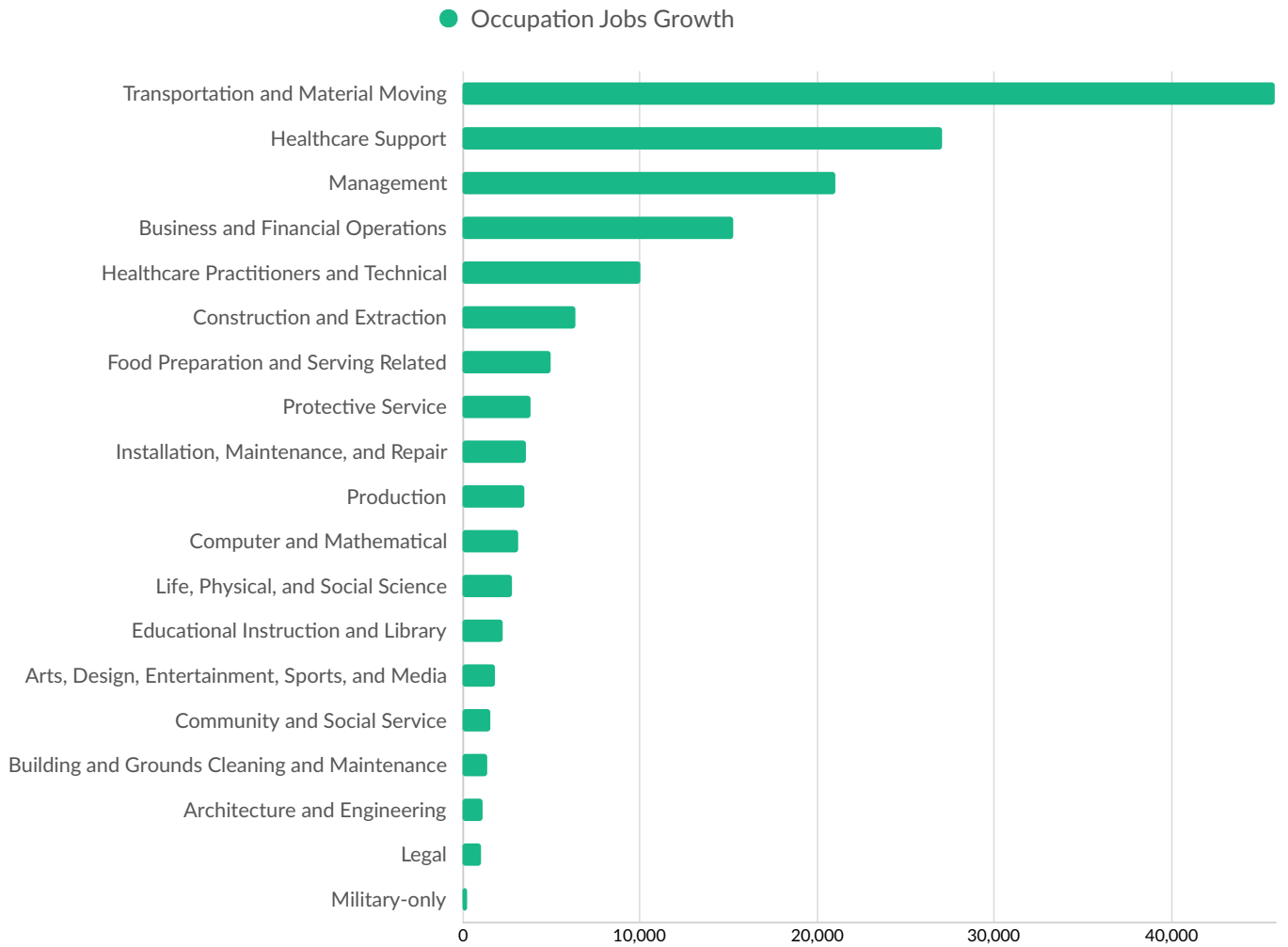
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

Workforce Characteristics

Largest Occupations

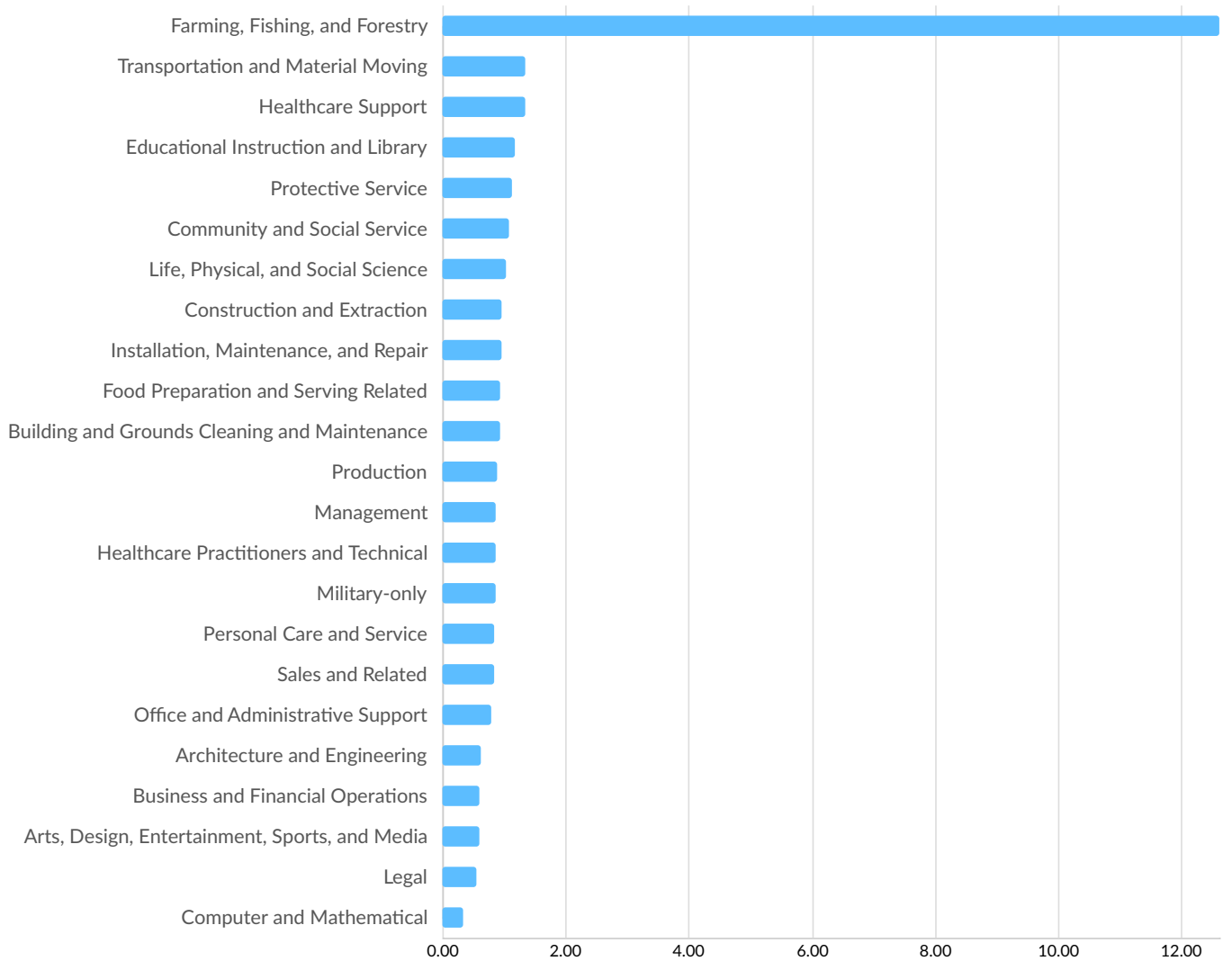


Top Growing Occupations

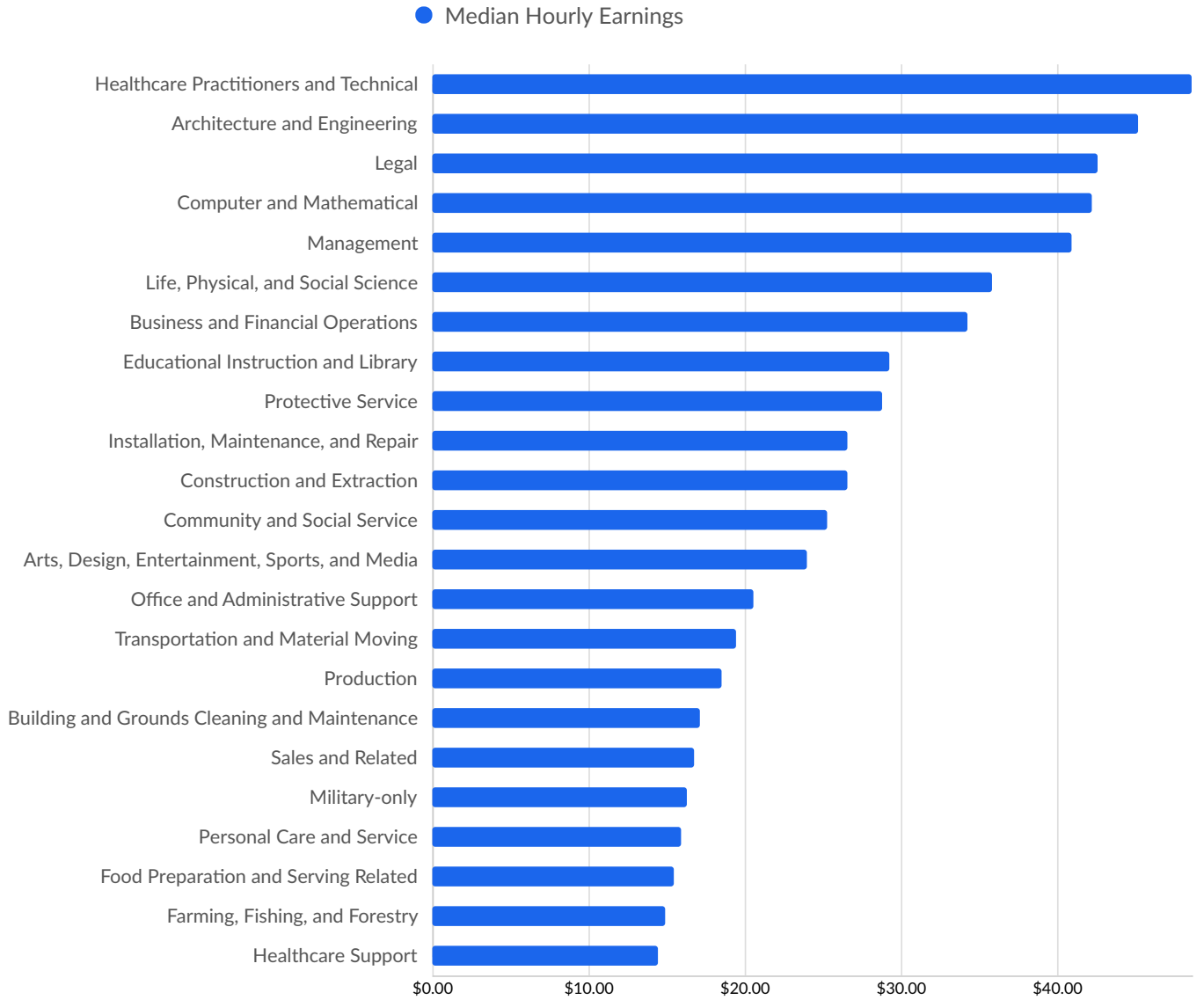


Top Occupation Employment Concentration

● Occupation Employment Concentration

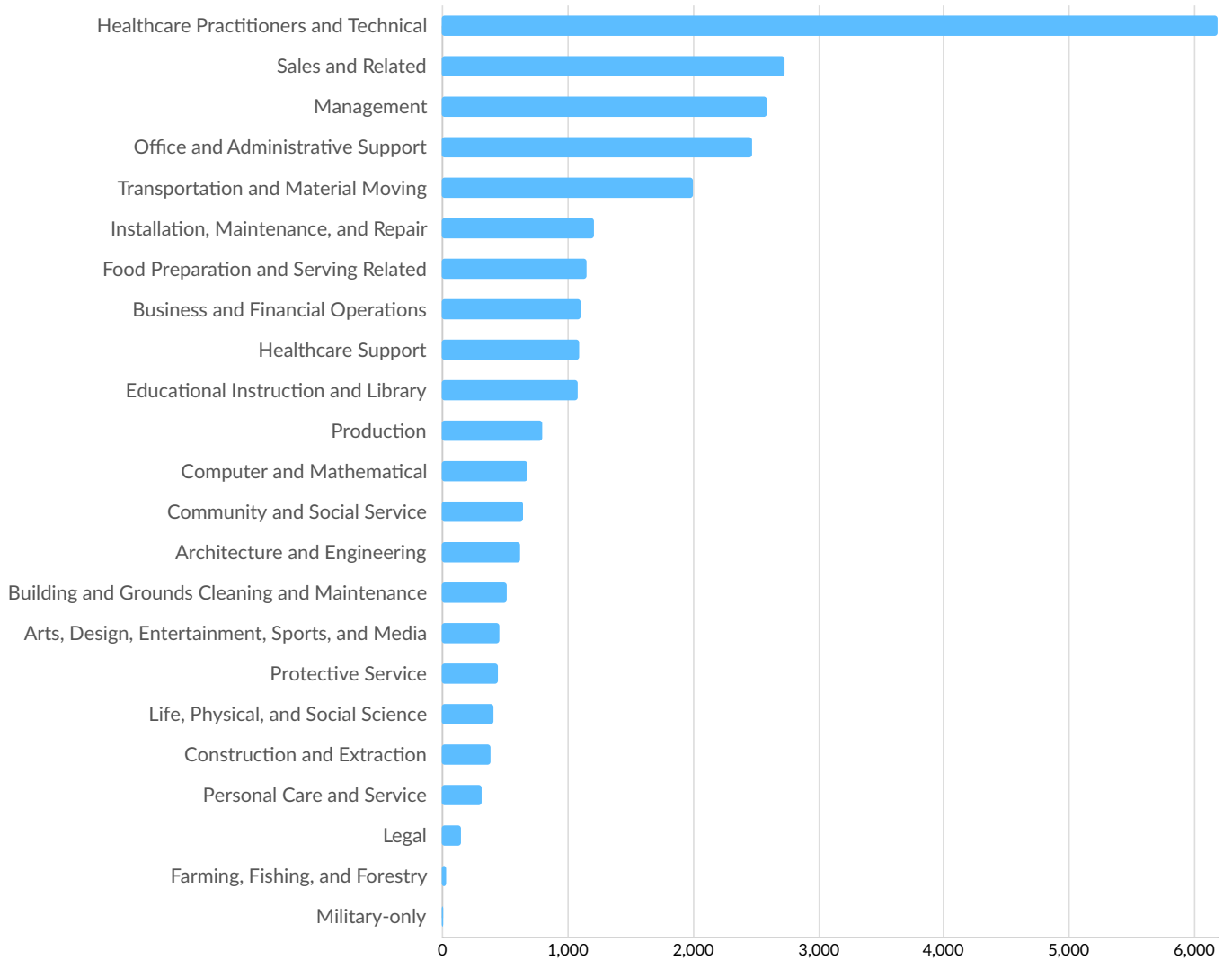


Top Occupation Earnings

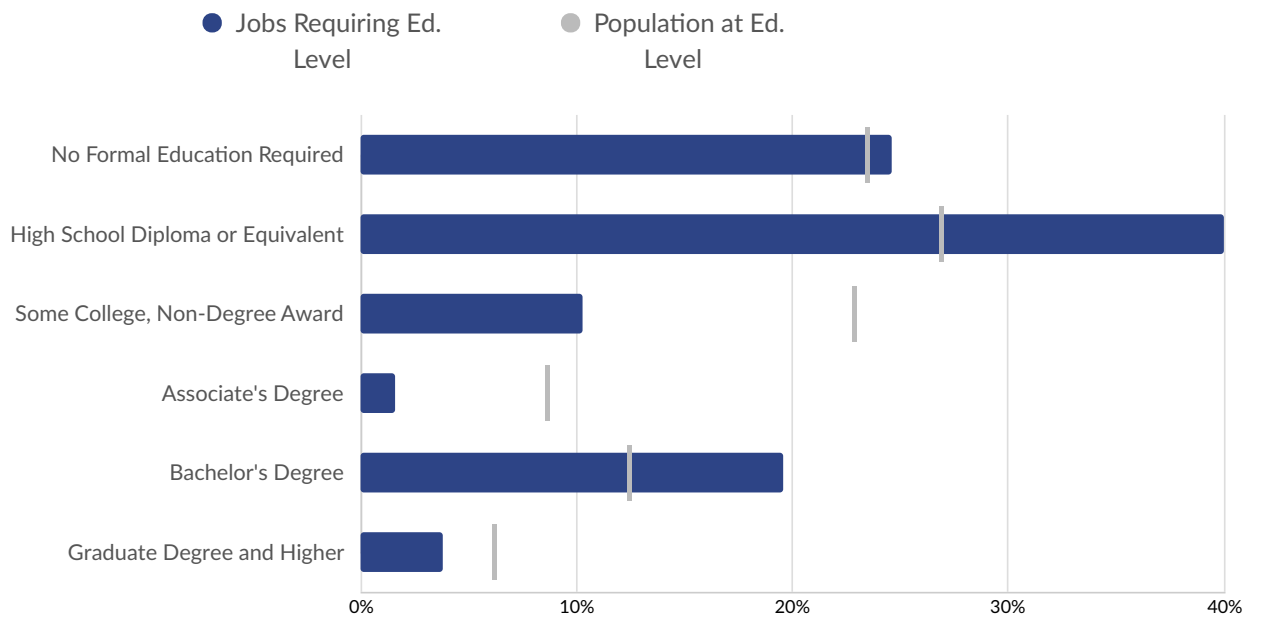


Top Posted Occupations

● Unique Average Monthly Postings

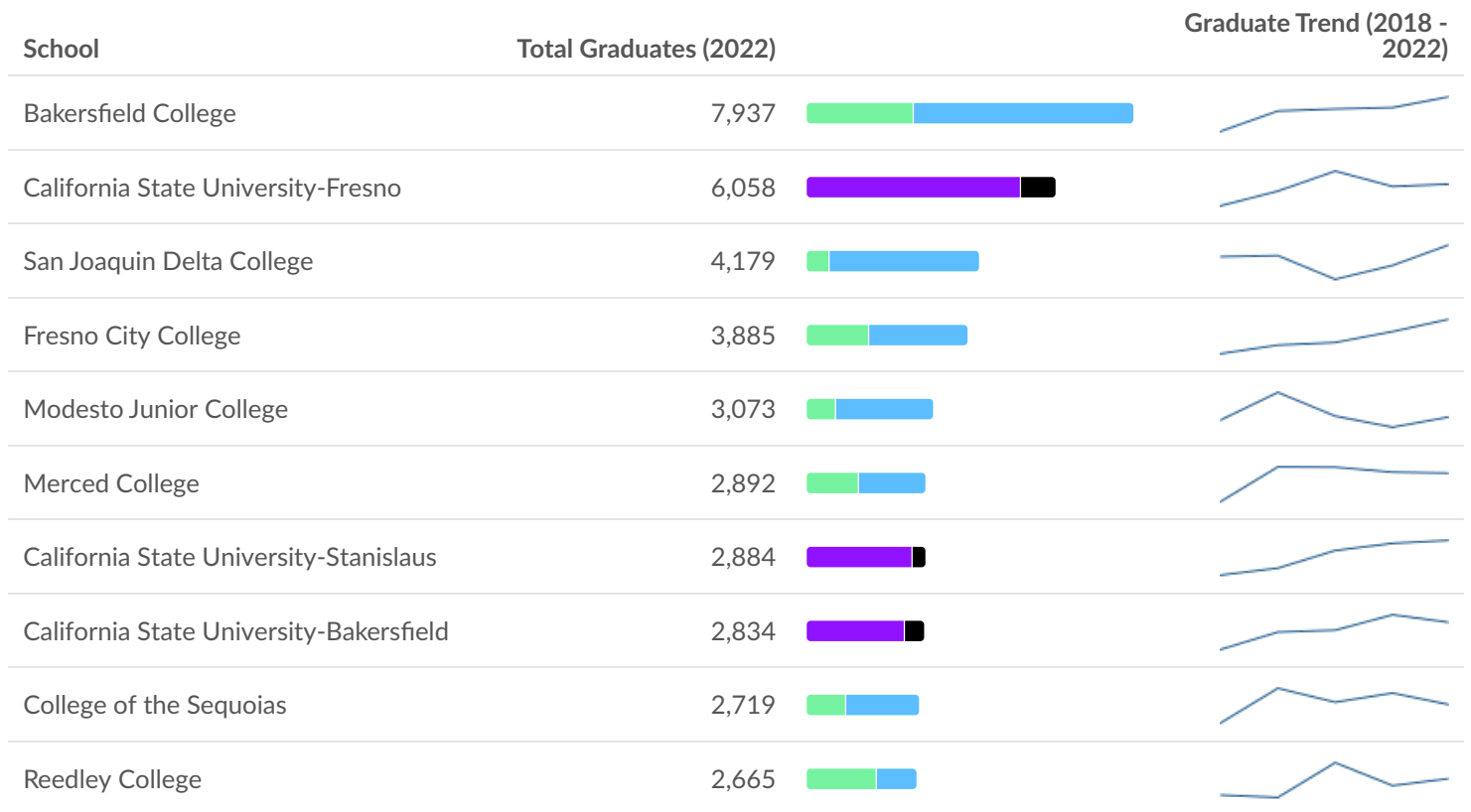


Underemployment



Educational Pipeline

In 2022, there were 62,941 graduates in CCVEDC County Cluster. This pipeline has grown by 30% over the last 5 years. The highest share of these graduates come from "Liberal Arts and Sciences/Liberal Studies" (Certificate), "Liberal Arts and Sciences/Liberal Studies" (Associate's), and "Business Administration and Management, General" (Bachelor's).



In-Demand Skills

