

GLENN COUNTY ECONOMIC FORECAST

Glenn County is located in Northern California. Agriculture is a critical part of the Glenn County economy, accounting for 26 percent of total wage and salary employment. In 2012, total crop production was valued at more than \$697 million, with almonds, rice, and walnuts accounting for more than half of the total.

Glenn County has a population of 28,200 people and a total of 7,900 wage and salary jobs. The per capita income in Glenn County is \$37,742 and the average salary per worker is \$42,368.

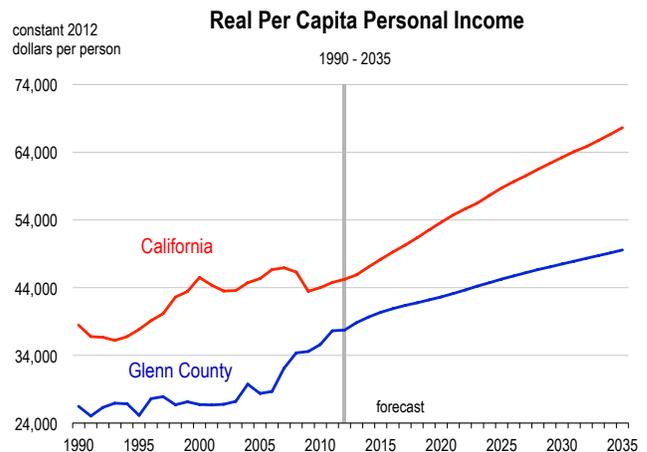
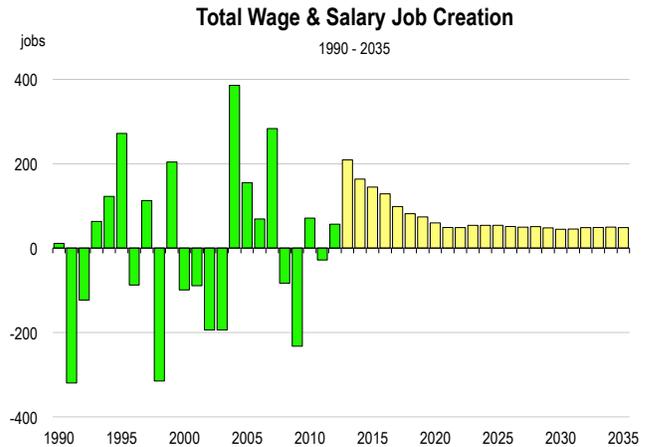
In 2012, a total of 57 wage and salary jobs were gained in Glenn County, representing a growth rate of 0.7 percent. The agricultural sector increased by 42 positions, while the nonfarm sector grew by 15 jobs. The unemployment rate improved substantially, falling from 15.9 percent in 2011 to 14.7 percent in 2012.

Across the major employment sectors, results were mixed in 2012. The largest gains were observed in wholesale and retail trade (+67 jobs), education and healthcare (+48 jobs), and “miscellaneous services” (+28 jobs). The largest losses occurred in government (-49 jobs), construction (-30 jobs), financial activities (-28 jobs), and manufacturing (-21 jobs). Since 2006, the public sector has shed 408 positions, which is almost three times as many than any other industry.

Between 2007 and 2012, the Glenn County population grew at an annual average rate of 0.1 percent. This growth was due entirely to the natural increase (new births), as the county lost an average of 180 residents per year through net migration.

FORECAST HIGHLIGHTS

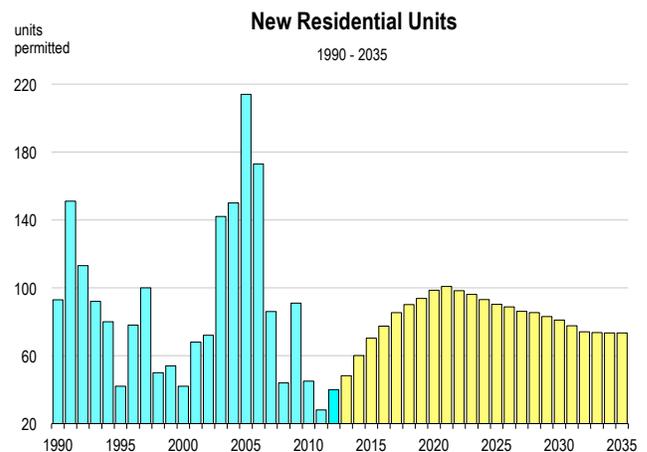
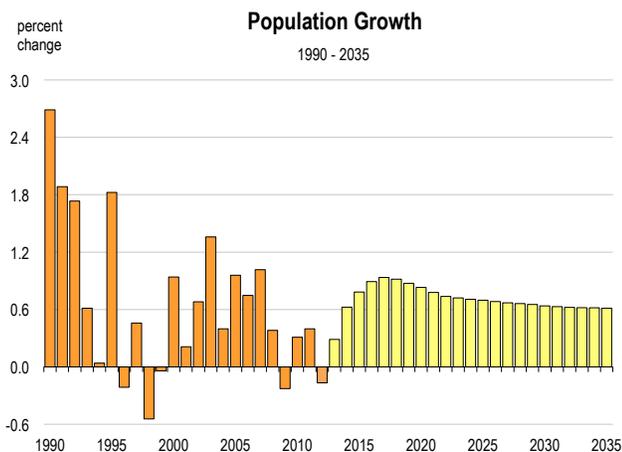
- In 2013, growth of 2.7 percent is expected for total wage and salary employment. Between 2013 and 2018, growth is expected to average 1.5 percent per year. Non-farm employment growth will average 1.4 percent per year, whereas farm employment growth will average 1.7 percent.
- Average salaries are currently below the California state average, and will remain so over the forecast period. Inflation-adjusted salaries are expected to rise by an average of 0.8 percent per year from 2013 to 2018.
- Between 2013 and 2018, the momentum for employment growth will be in agriculture, manufacturing, transportation and utilities, wholesale and retail trade, and leisure and hospitality. Combined, these sectors will account for 79 percent of net job creation in the county.
- Population growth between 2013 and 2018 is expected to average 0.8 percent per year, with growth gradually accelerating over this period.
- Net migration will remain negative in 2013, but will turn positive thereafter. Over the entire 2013-2018 period, an average of 100 net migrants will enter the county each year.
- Real per capita income is forecast to increase by 2.9 percent in 2013. From 2013 to 2018, real per capita income growth is expected to average 1.5 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to rise at an annual rate of 2.2 percent between 2013 and 2018.
- Between 2013 and 2018, the growth rate of industrial production will remain strong, averaging 5.1 percent per year. Total crop production is expected to increase by an average of 1.6 percent per year over the same period. The principal crops in the county are almonds, rice, and walnuts.



Glenn County Economic Forecast

2006-2012 History, 2013-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	27,731	9	34.2	9.5	173	\$335.3	\$0.69	\$28,659	3.3	422.2	143.6	8.0
2007	28,013	97	34.2	9.7	86	\$322.3	\$0.81	\$32,120	3.2	547.3	146.1	8.8
2008	28,120	-139	34.6	9.8	44	\$318.0	\$0.90	\$34,370	3.1	601.3	154.8	10.4
2009	28,056	-318	34.7	9.8	91	\$270.8	\$0.91	\$34,556	0.9	513.7	150.7	14.5
2010	28,143	-121	34.8	9.8	45	\$277.7	\$0.95	\$35,608	1.2	596.6	173.1	15.9
2011	28,255	-87	34.6	9.9	28	\$310.9	\$1.03	\$37,624	2.6	627.9	176.0	15.9
2012	28,208	-241	34.6	9.9	40	\$332.7	\$1.06	\$37,742	2.7	697.0	175.2	14.7
2013	28,289	-65	34.7	10.0	48	\$351.6	\$1.12	\$38,839	2.3	708.8	185.8	13.3
2014	28,466	32	34.7	10.0	60	\$369.9	\$1.19	\$39,679	2.7	721.2	197.6	12.4
2015	28,689	81	34.5	10.1	70	\$386.6	\$1.24	\$40,356	2.1	732.9	208.5	11.3
2016	28,944	115	34.6	10.2	77	\$404.4	\$1.30	\$40,915	2.4	746.8	220.2	10.5
2017	29,215	128	34.7	10.2	85	\$420.8	\$1.36	\$41,361	2.1	757.7	229.6	10.2
2018	29,483	123	34.8	10.3	90	\$437.9	\$1.41	\$41,781	2.1	768.5	238.5	10.1
2019	29,741	111	35.1	10.4	94	\$455.9	\$1.47	\$42,218	2.1	779.8	247.8	10.0
2020	29,988	98	35.1	10.5	99	\$473.7	\$1.53	\$42,649	2.1	783.2	256.6	10.0
2021	30,221	82	35.4	10.6	101	\$492.5	\$1.59	\$43,135	2.2	784.3	264.6	9.6
2022	30,444	70	35.7	10.7	98	\$512.4	\$1.66	\$43,660	2.3	793.4	272.8	9.2
2023	30,664	65	36.0	10.8	96	\$533.7	\$1.73	\$44,248	2.3	800.5	279.8	8.9
2024	30,880	61	36.2	10.9	93	\$557.7	\$1.81	\$44,750	2.4	808.9	288.5	8.9
2025	31,096	59	36.4	11.0	90	\$582.5	\$1.89	\$45,253	2.4	815.9	297.3	8.9
2026	31,308	57	36.6	11.1	89	\$607.6	\$1.97	\$45,736	2.5	820.9	306.1	8.9
2027	31,518	55	36.8	11.2	86	\$633.8	\$2.05	\$46,205	2.5	824.7	315.1	8.8
2028	31,726	53	37.0	11.2	85	\$660.0	\$2.13	\$46,653	2.5	830.4	324.4	8.8
2029	31,933	50	37.2	11.3	83	\$686.8	\$2.22	\$47,074	2.5	834.8	334.1	8.8
2030	32,137	45	37.4	11.4	81	\$715.0	\$2.31	\$47,492	2.5	839.9	344.0	8.7
2031	32,339	40	37.6	11.5	78	\$745.0	\$2.40	\$47,911	2.5	832.9	354.1	8.7
2032	32,541	37	37.8	11.6	74	\$776.5	\$2.50	\$48,327	2.5	841.6	364.6	8.6
2033	32,742	35	38.0	11.6	74	\$808.8	\$2.60	\$48,735	2.5	849.0	375.4	8.6
2034	32,945	33	38.2	11.7	73	\$842.0	\$2.70	\$49,147	2.5	855.0	386.6	8.6
2035	33,147	30	38.4	11.8	73	\$876.0	\$2.81	\$49,557	2.5	857.1	398.0	8.5
2036	33,348	27	38.6	11.8	73	\$911.1	\$2.92	\$49,973	2.5	865.4	409.8	8.5
2037	33,548	25	38.8	11.9	73	\$947.1	\$3.04	\$50,392	2.5	869.7	421.9	8.4
2038	33,741	20	39.0	12.0	73	\$983.8	\$3.16	\$50,813	2.5	864.9	434.4	8.4
2039	33,931	15	39.2	12.1	73	\$1,021.8	\$3.29	\$51,262	2.5	869.8	447.2	8.3
2040	34,117	13	39.4	12.1	73	\$1,060.7	\$3.42	\$51,732	2.4	873.5	460.4	8.3

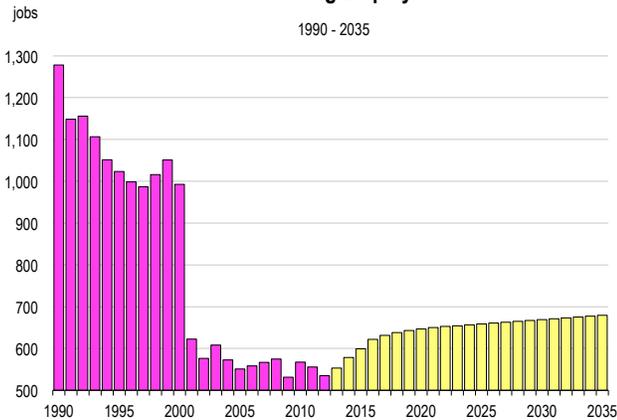


Glenn County Employment Forecast

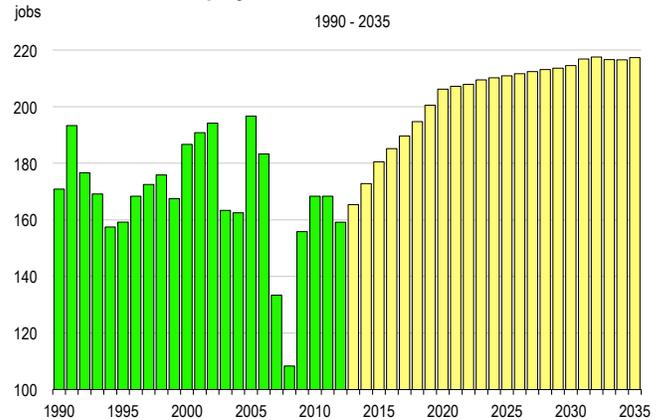
2006-2012 History, 2013-2040 Forecast

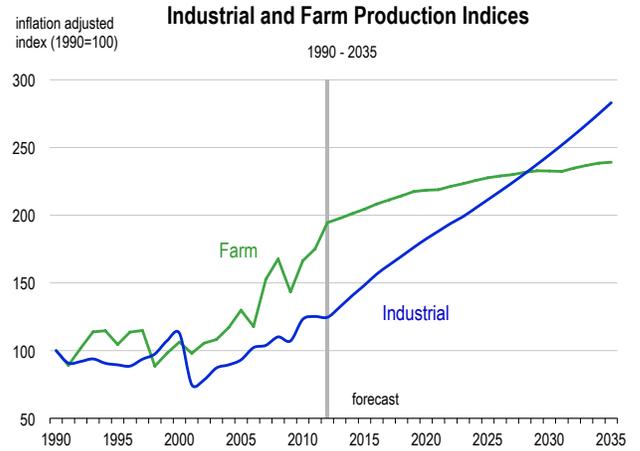
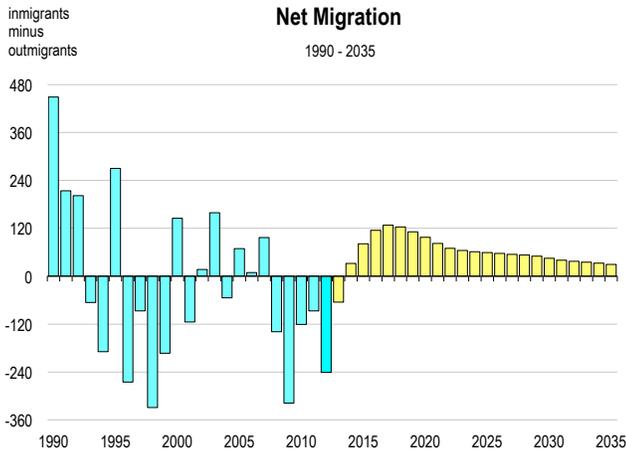
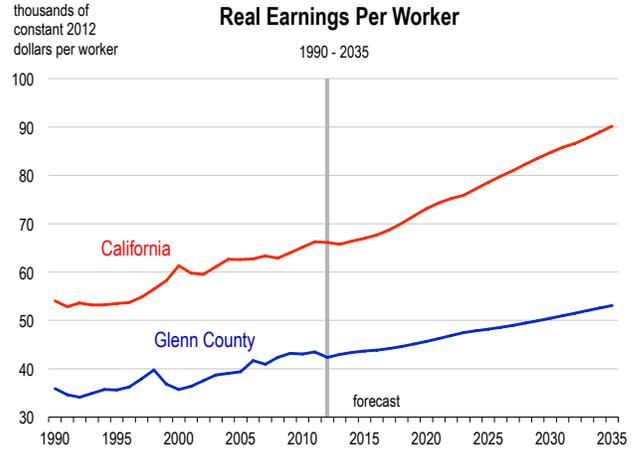
	Total Wage & Salary	Farm	Mining & Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----											
2006	7.82	1.46	0.28	0.56	0.40	1.08	0.10	0.18	0.49	0.63	2.48
2007	8.10	1.74	0.33	0.57	0.40	1.07	0.18	0.13	0.50	0.67	2.46
2008	8.02	1.81	0.29	0.58	0.41	1.00	0.20	0.11	0.50	0.72	2.34
2009	7.78	1.87	0.26	0.53	0.40	0.91	0.16	0.16	0.48	0.68	2.25
2010	7.86	1.93	0.26	0.57	0.45	0.84	0.17	0.17	0.49	0.68	2.21
2011	7.83	1.99	0.26	0.56	0.46	0.85	0.16	0.17	0.54	0.64	2.12
2012	7.88	2.03	0.23	0.54	0.45	0.92	0.14	0.16	0.59	0.66	2.08
2013	8.09	2.09	0.24	0.55	0.46	0.96	0.15	0.17	0.59	0.68	2.09
2014	8.26	2.14	0.24	0.58	0.48	1.00	0.15	0.17	0.61	0.69	2.09
2015	8.40	2.18	0.24	0.60	0.50	1.02	0.15	0.18	0.62	0.71	2.10
2016	8.53	2.21	0.24	0.62	0.51	1.03	0.15	0.19	0.63	0.72	2.11
2017	8.63	2.24	0.24	0.63	0.52	1.05	0.15	0.19	0.64	0.74	2.12
2018	8.71	2.27	0.24	0.64	0.53	1.05	0.15	0.19	0.64	0.75	2.12
2019	8.78	2.29	0.24	0.64	0.54	1.06	0.15	0.20	0.65	0.76	2.13
2020	8.84	2.31	0.24	0.65	0.54	1.06	0.15	0.21	0.65	0.77	2.14
2021	8.89	2.33	0.24	0.65	0.54	1.07	0.15	0.21	0.66	0.78	2.15
2022	8.94	2.34	0.24	0.65	0.54	1.07	0.15	0.21	0.67	0.79	2.16
2023	8.99	2.36	0.24	0.65	0.54	1.07	0.15	0.21	0.67	0.80	2.17
2024	9.05	2.37	0.24	0.66	0.55	1.07	0.16	0.21	0.68	0.81	2.18
2025	9.10	2.38	0.24	0.66	0.55	1.08	0.16	0.21	0.69	0.82	2.19
2026	9.15	2.39	0.24	0.66	0.55	1.08	0.16	0.21	0.69	0.83	2.21
2027	9.20	2.40	0.24	0.66	0.55	1.09	0.16	0.21	0.70	0.85	2.22
2028	9.25	2.41	0.24	0.66	0.56	1.09	0.16	0.21	0.71	0.86	2.23
2029	9.30	2.42	0.24	0.67	0.56	1.09	0.16	0.21	0.71	0.87	2.24
2030	9.35	2.43	0.24	0.67	0.56	1.09	0.16	0.21	0.72	0.88	2.25
2031	9.39	2.43	0.24	0.67	0.56	1.09	0.16	0.22	0.72	0.89	2.27
2032	9.44	2.44	0.24	0.67	0.57	1.10	0.16	0.22	0.73	0.91	2.28
2033	9.49	2.45	0.25	0.68	0.57	1.10	0.16	0.22	0.74	0.92	2.29
2034	9.54	2.46	0.25	0.68	0.57	1.11	0.16	0.22	0.74	0.93	2.30
2035	9.59	2.46	0.25	0.68	0.57	1.11	0.16	0.22	0.75	0.95	2.31
2036	9.64	2.47	0.25	0.68	0.58	1.11	0.16	0.22	0.75	0.96	2.33
2037	9.69	2.48	0.25	0.68	0.58	1.11	0.16	0.22	0.76	0.97	2.34
2038	9.73	2.49	0.25	0.69	0.58	1.11	0.16	0.22	0.76	0.99	2.35
2039	9.78	2.49	0.25	0.69	0.58	1.11	0.16	0.22	0.77	1.00	2.36
2040	9.83	2.49	0.25	0.69	0.59	1.12	0.16	0.22	0.77	1.01	2.38

Manufacturing Employment



Employment in Professional Services





County Economic and Demographic Indicators

Projected Economic Growth (2013-2018)

Expected retail sales growth:	11.6 %
Expected job growth:	7.6 %
Fastest growing jobs sector:	Professional Services
Expected personal income growth:	12.1%

Expected population growth:	4.2 %
Net migration to account for:	40.2 %
Expected growth in number of vehicles:	0.4 %

Demographics (2013)

Unemployment rate (April 2013)	12.4 %
County Rank* in California (58 counties):	42nd
Working age (16-64) population:	61.6 %

Population with B.A. Degree or higher:	16.2 %
Median Home Selling Price (2012):	\$124,500
Median Household Income:	\$42,711

Quality of Life

Violent Crime rate (2010):	259 per 100,000 persons
County Rank* in California (58 counties):	14th
Average Commute Time to work (2013):	21.9 minutes

High School drop out rate (2011):	14.9 %
Households at/below poverty line (2013):	13.9 %

* The county ranked 1st corresponds to the lowest rate in California