



2017 Regional Economic Forum: The Long Beach Economy

Wade E. Martin, Ph.D.

Professor & Director, Office of Economic Research

Interim Director, Institute for Innovation & Entrepreneurship

California State University, Long Beach

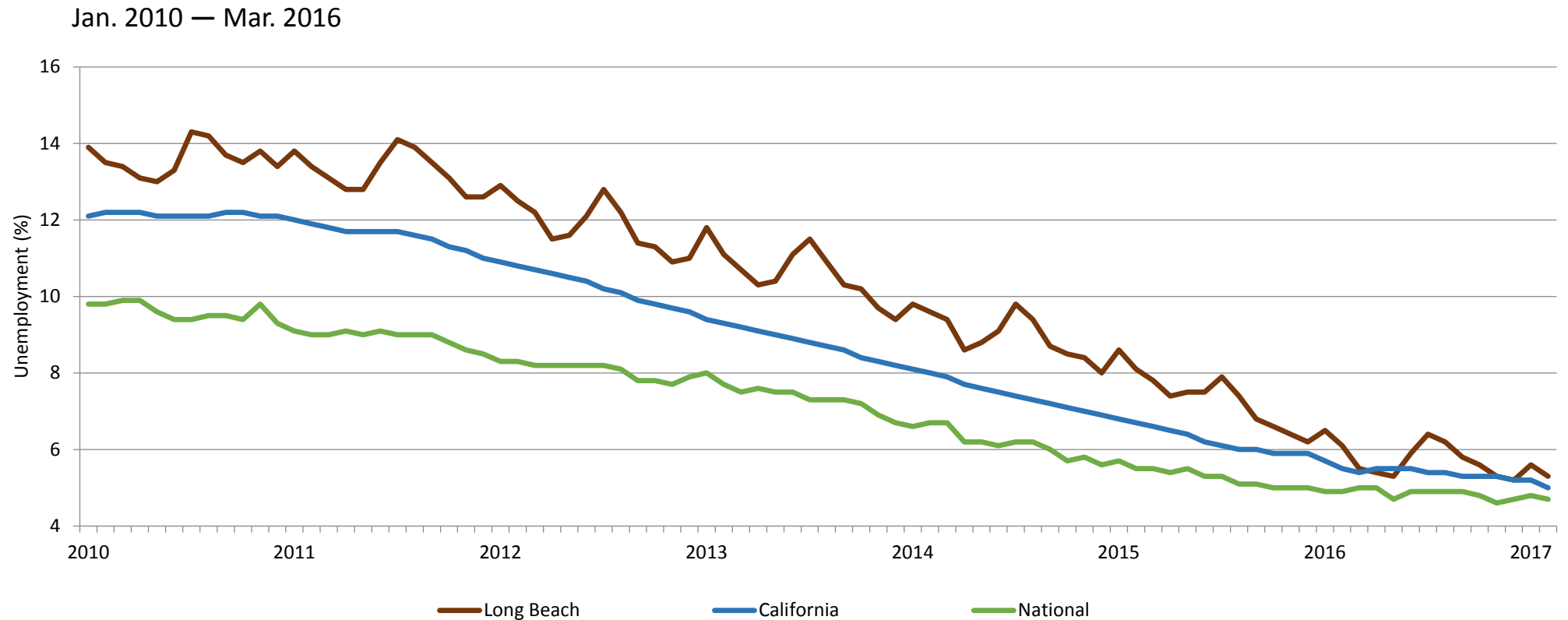
Key Economic Indicators

- Employment
- POLB Activity
- Taxable Sales
- Commercial Real Estate
- Residential Real Estate
- Investment

A large, light blue pyramid structure is the central focus of the image. It is set in a park-like environment with green grass, several trees, and a clear blue sky. The pyramid is slightly faded, allowing the background to be visible. The word "EMPLOYMENT" is overlaid in the center in a bold, black, sans-serif font.

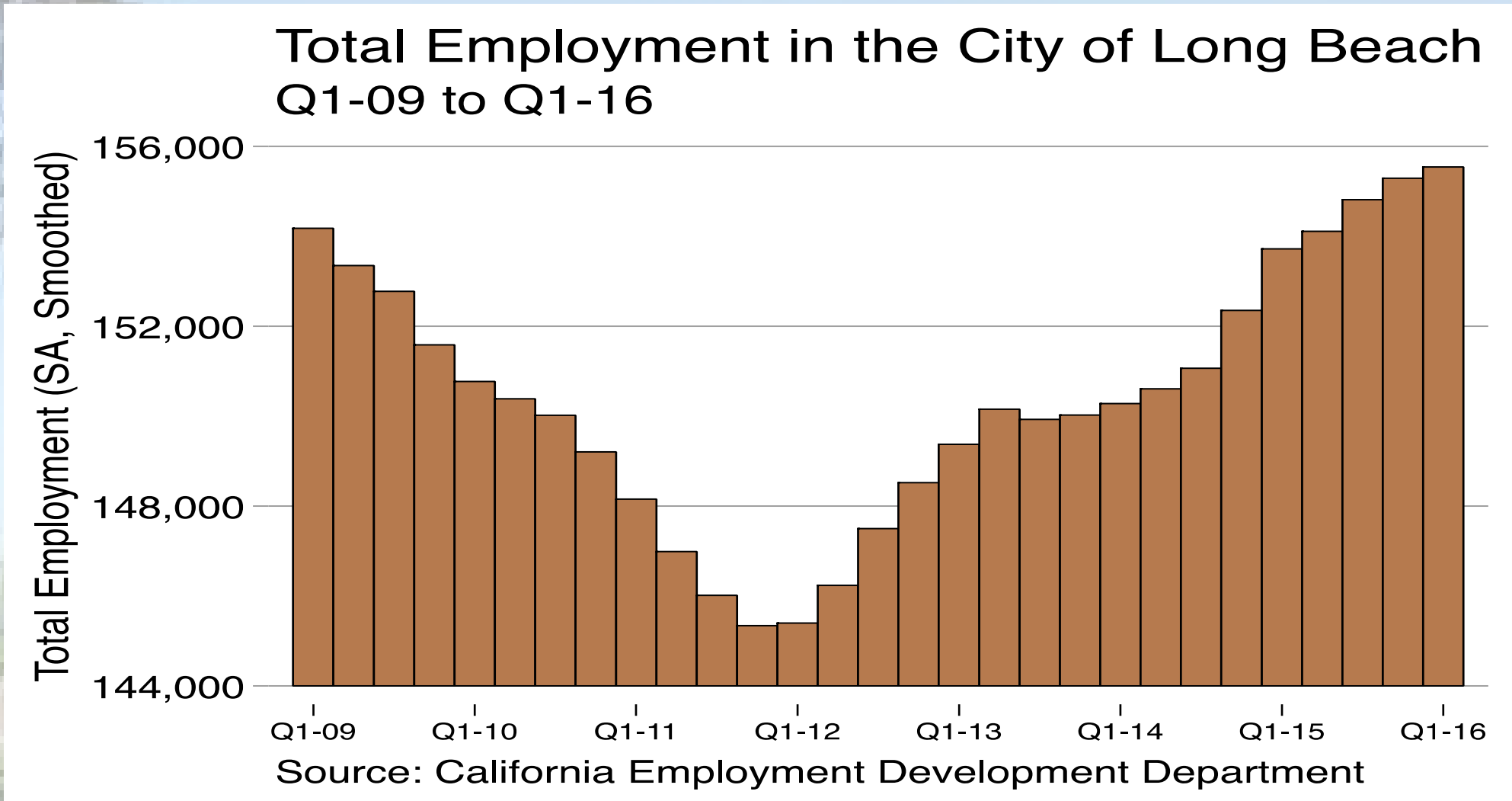
EMPLOYMENT

Unemployment Rates



Source: Bureau of Labor Statistics

Long Beach Nonfarm Employment

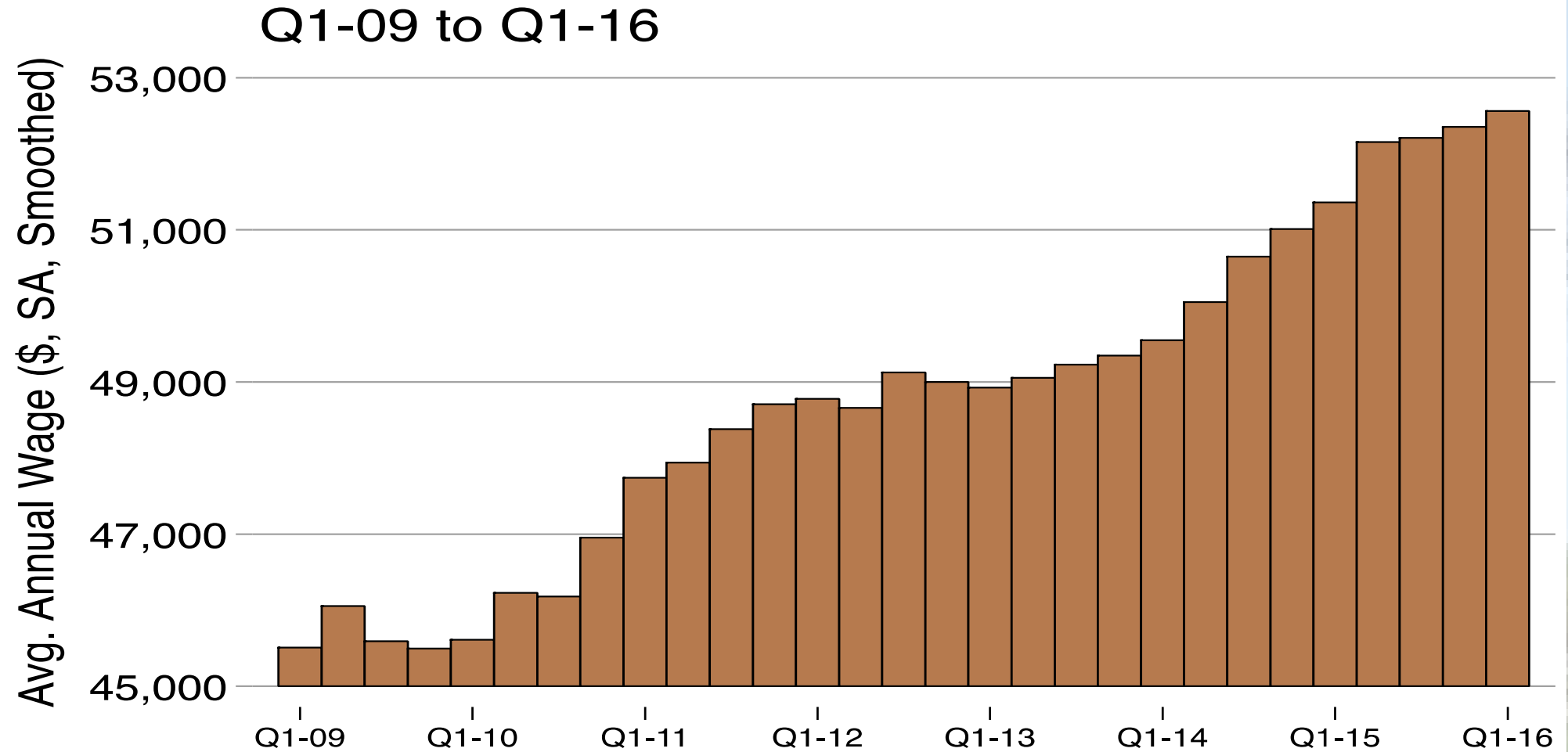


Long Beach Employment by Industry

Industry	Q1-16	Level Change	YoY% Change
Retail Trade	13,873	460	3.4
Transport / Warehouse	11,317	413	3.8
Lesuire & Hospitality	20,538	399	2
NR / Construction	5,121	266	5.5
Prof, Sci, Tech & Mgmt	13,913	259	1.9
Wholesale Trade	4,904	170	3.6
Other Services	6,749	115	1.7
Education / Health	31,870	111	0.4
Finance & Insurance	3,242	86	2.7
Real Estate	3,274	59	1.8
Information	1,502	-83	-5.2
Admin Support	8,664	-339	-3.9
Manufacturing	8,273	-1,023	-11.0
Government	21,813	662	3.1
Total	155,539	1,820	1.2

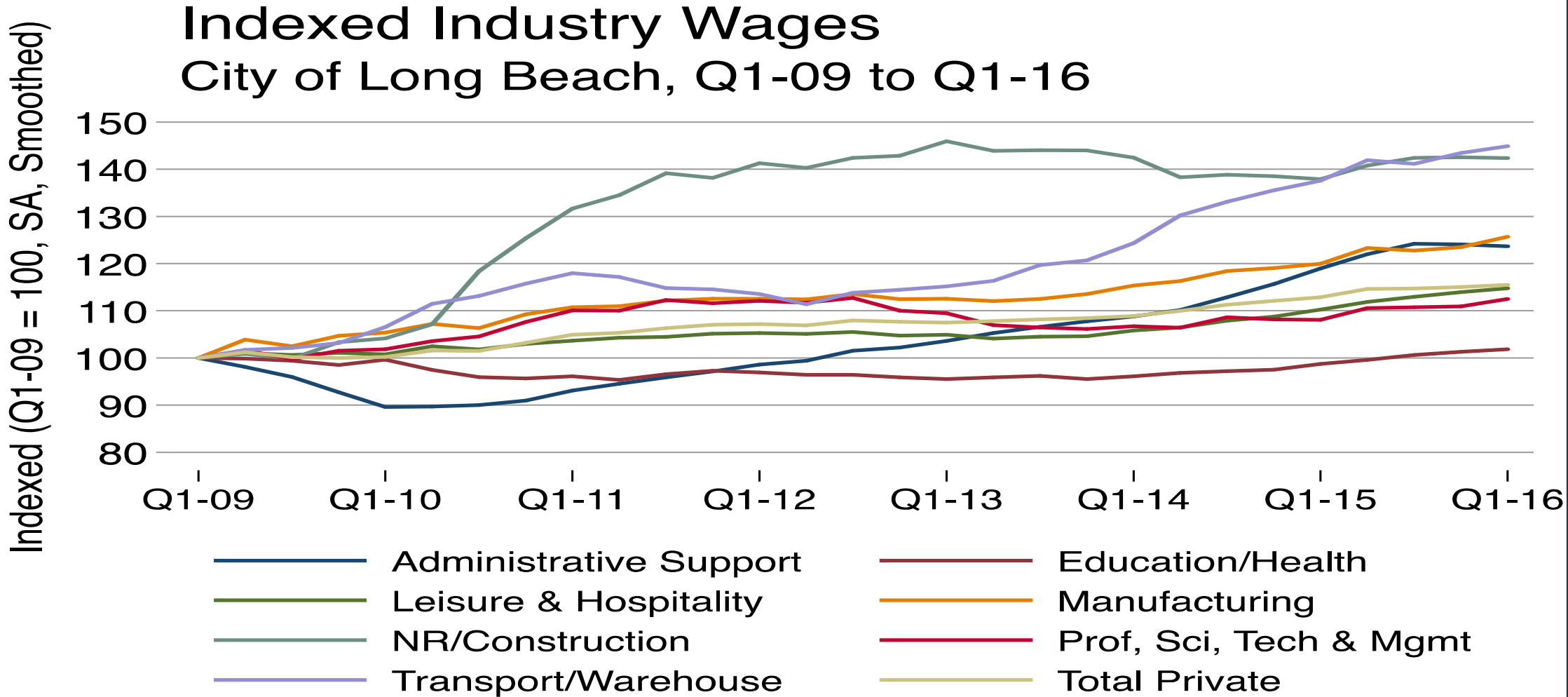
Source: California Employment Development Department

Private Wages in the City of Long Beach



Source: California Employment Development Department

Industry Wages



Source: California Employment Development Department



PORT OF LONG BEACH DATA

Port of Long Beach: Total TEUs

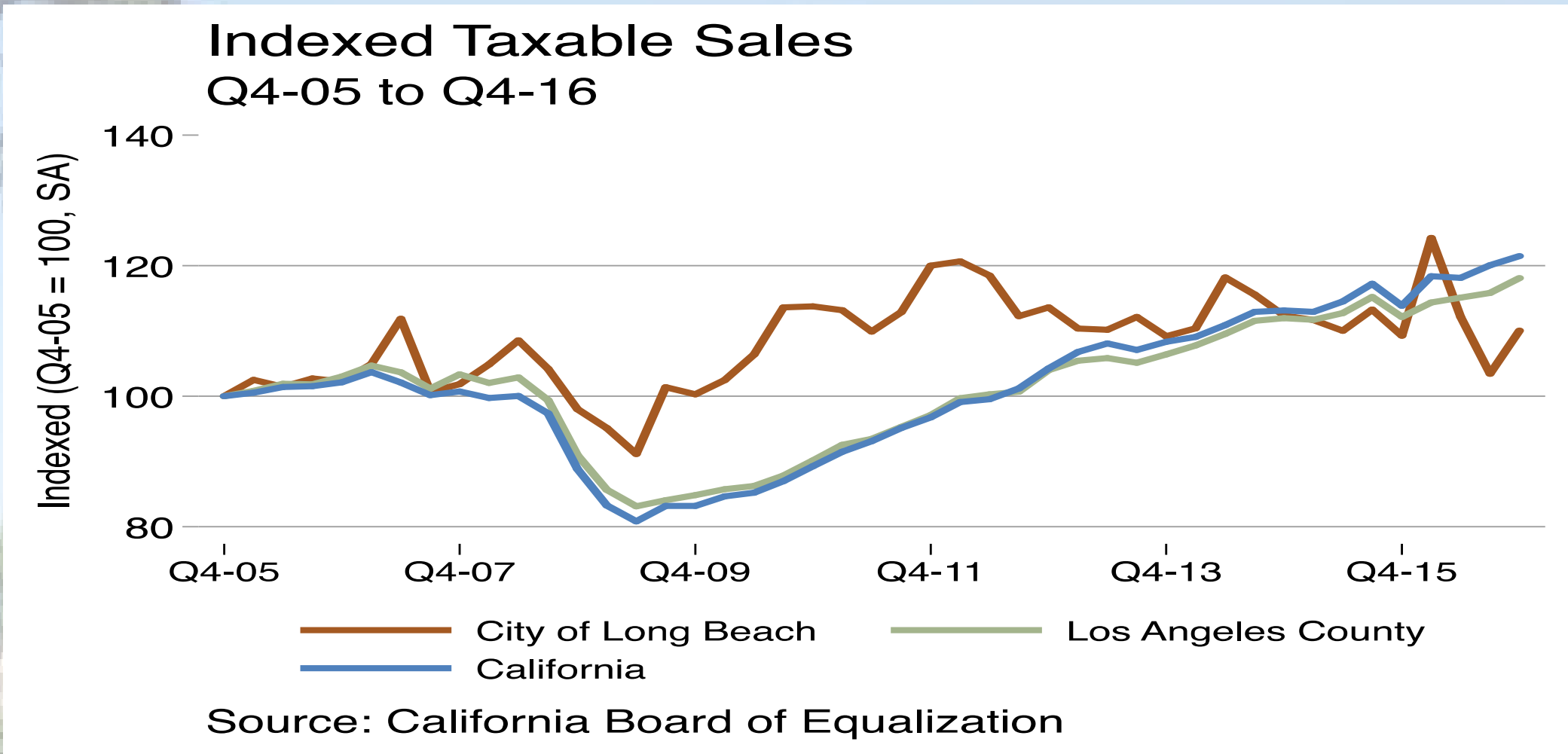
	March			Year to Date		
	2017	2016	%Change	2017	2016	%Change
Loaded Inbound	249,534	207,635	20.2%	1,607,203	1,692,647	-3.3%
Loaded Outbound	120,435	127,210	-5.3%	729,078	763,102	-1.0%
Empties	135,413	130,010	4.2%	885,145	969,835	-8.7%
TOTAL (TEU)	505,382	464,855	8.7%	3,251,426	3,398,584	-4.3%

Source: Port of Long Beach

A large, light blue pyramid structure is the central focus of the image. It is set in a park-like environment with green grass, several trees, and a fence in the foreground. The sky is a clear, light blue. The text "TAXABLE SALES" is overlaid in the center of the image.

TAXABLE SALES

Taxable Sales: Long Beach, County & State



Sales Tax Receipts by Category: LA County

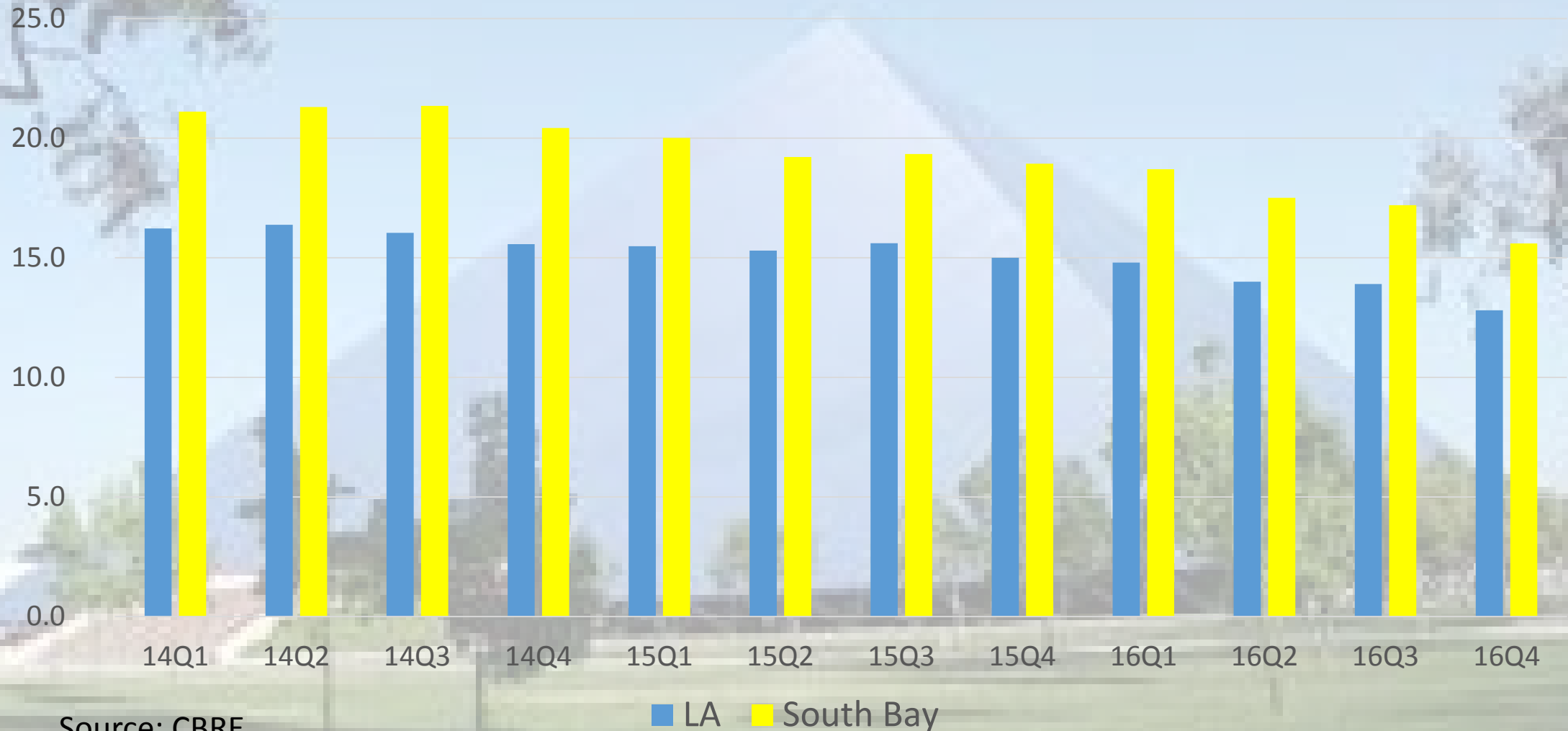
Industry	\$ Millions	YTD Growth (%)	
		Los Angeles County	CA
Restaurants and Hotels	59.8	6.8	5.3
Autos and Transportation	63.7	3.6	5.3
Building and Construction	26.4	1.9	2.8
General Consumer Goods	90.7	1.3	0.6
Food and Drugs	21.2	0.6	0.7
Business and Industry	45.8	-8.0	-2.0
Fuel and Service Stations	28.3	-17.1	-15.0
Total	385.2	0.7	1.8

Source: HdL Companies



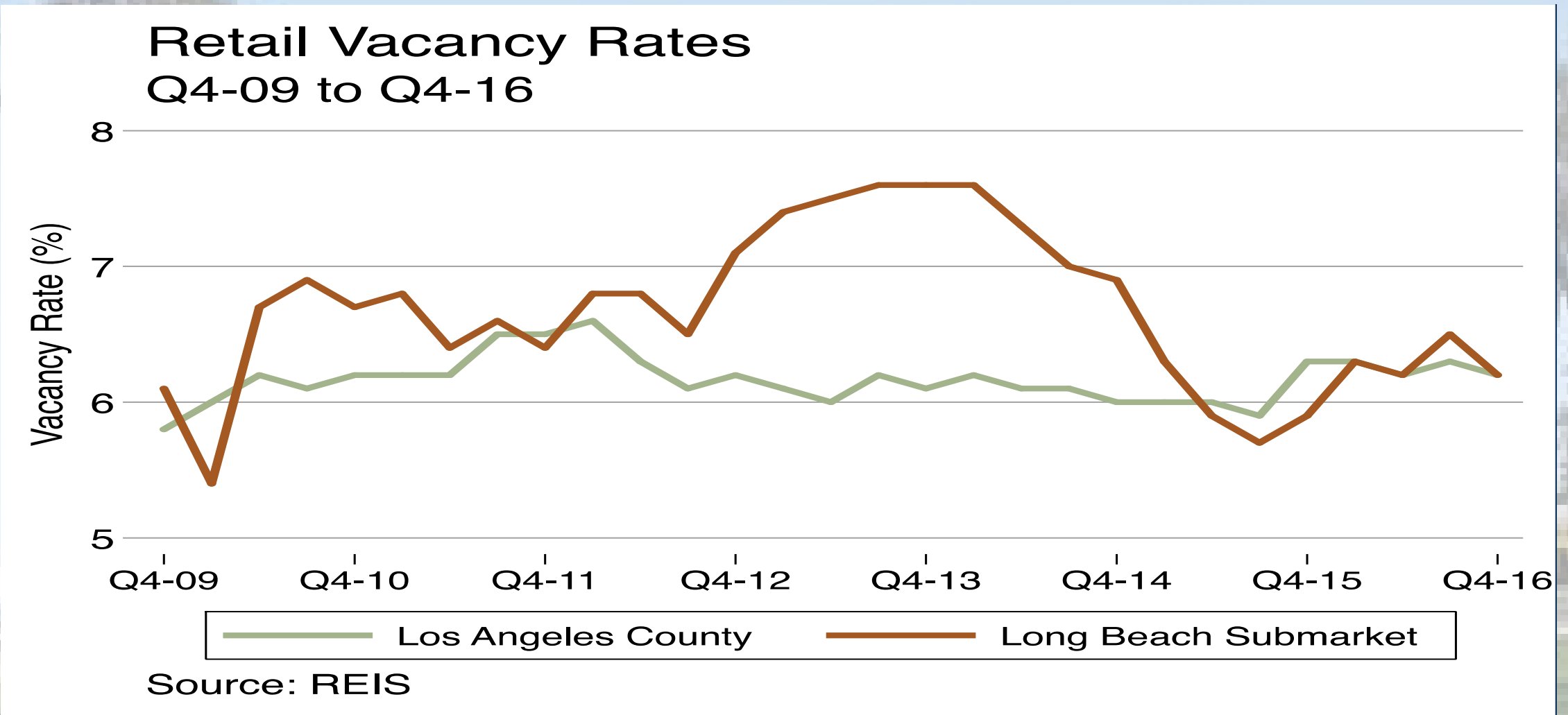
REAL ESTATE DATA

Office Vacancy Rates: LA County & South Bay Submarket

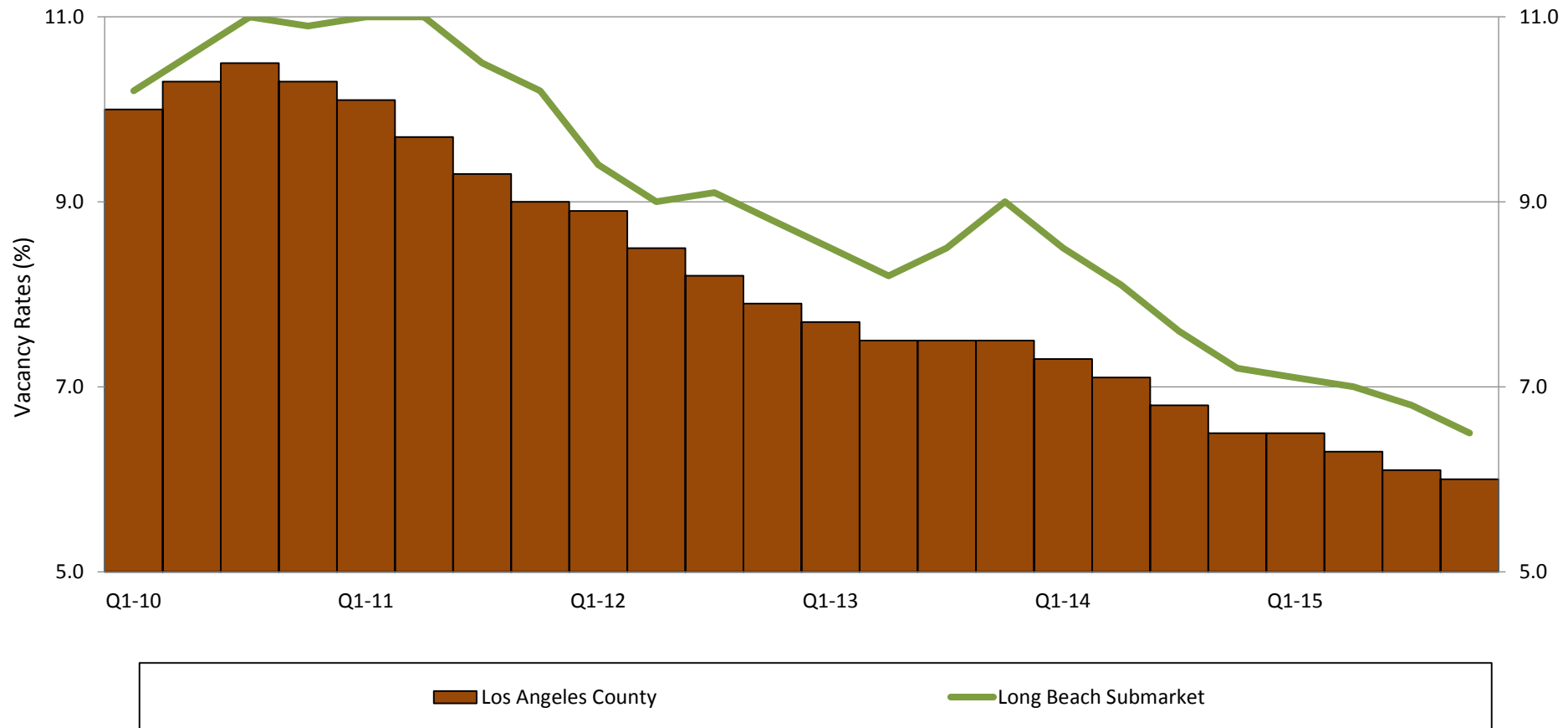


Source: CBRE

Retail Vacancy Rates: Long Beach v. County

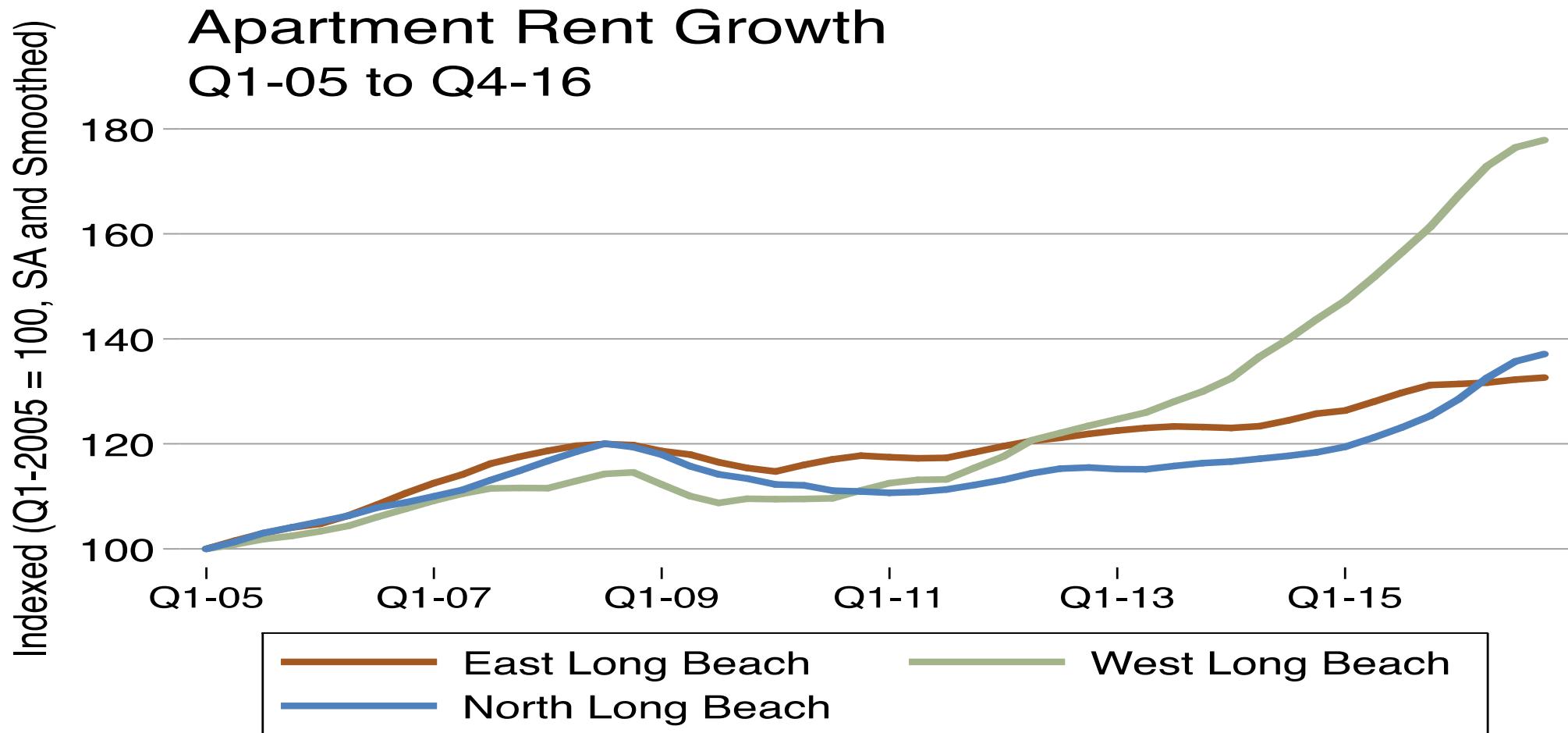


Industrial Vacancy Rate: Long Beach v. County



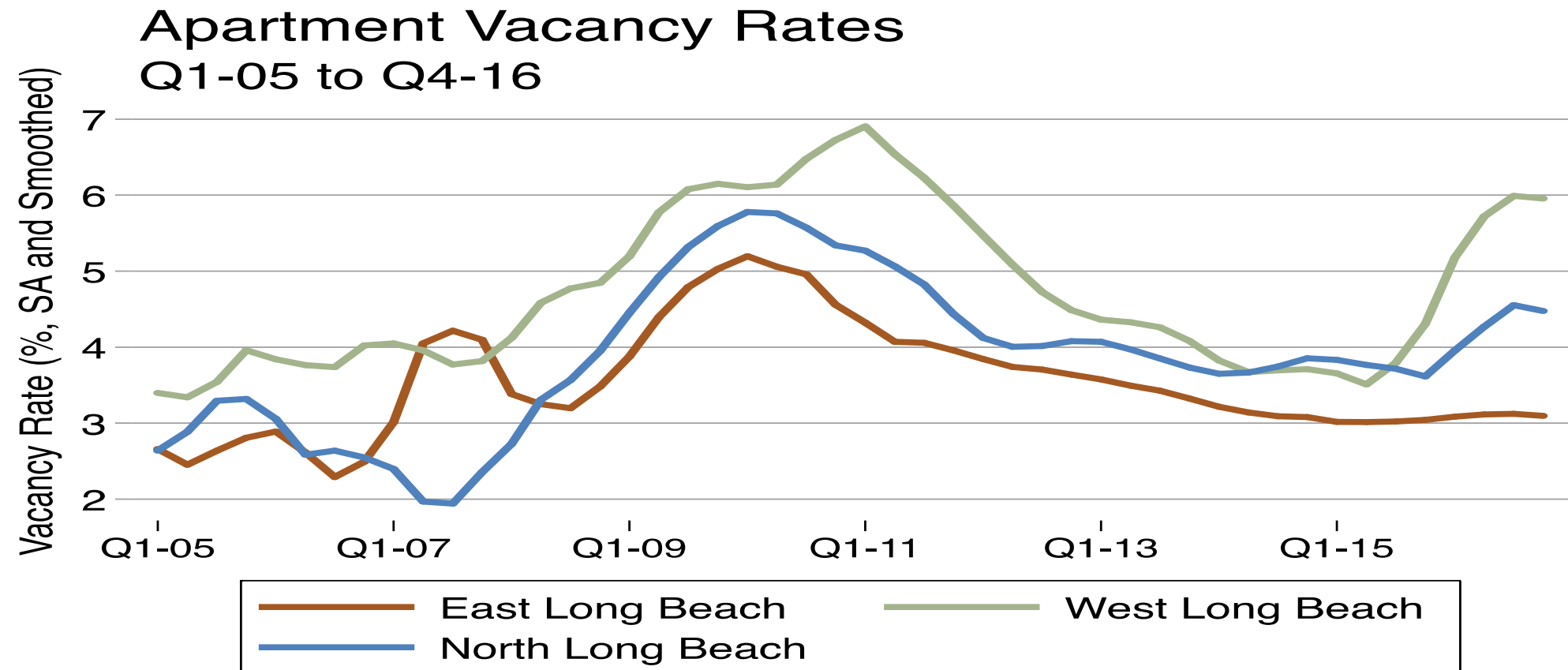
Source: REIS

Apartment Rent Growth Rates by Area



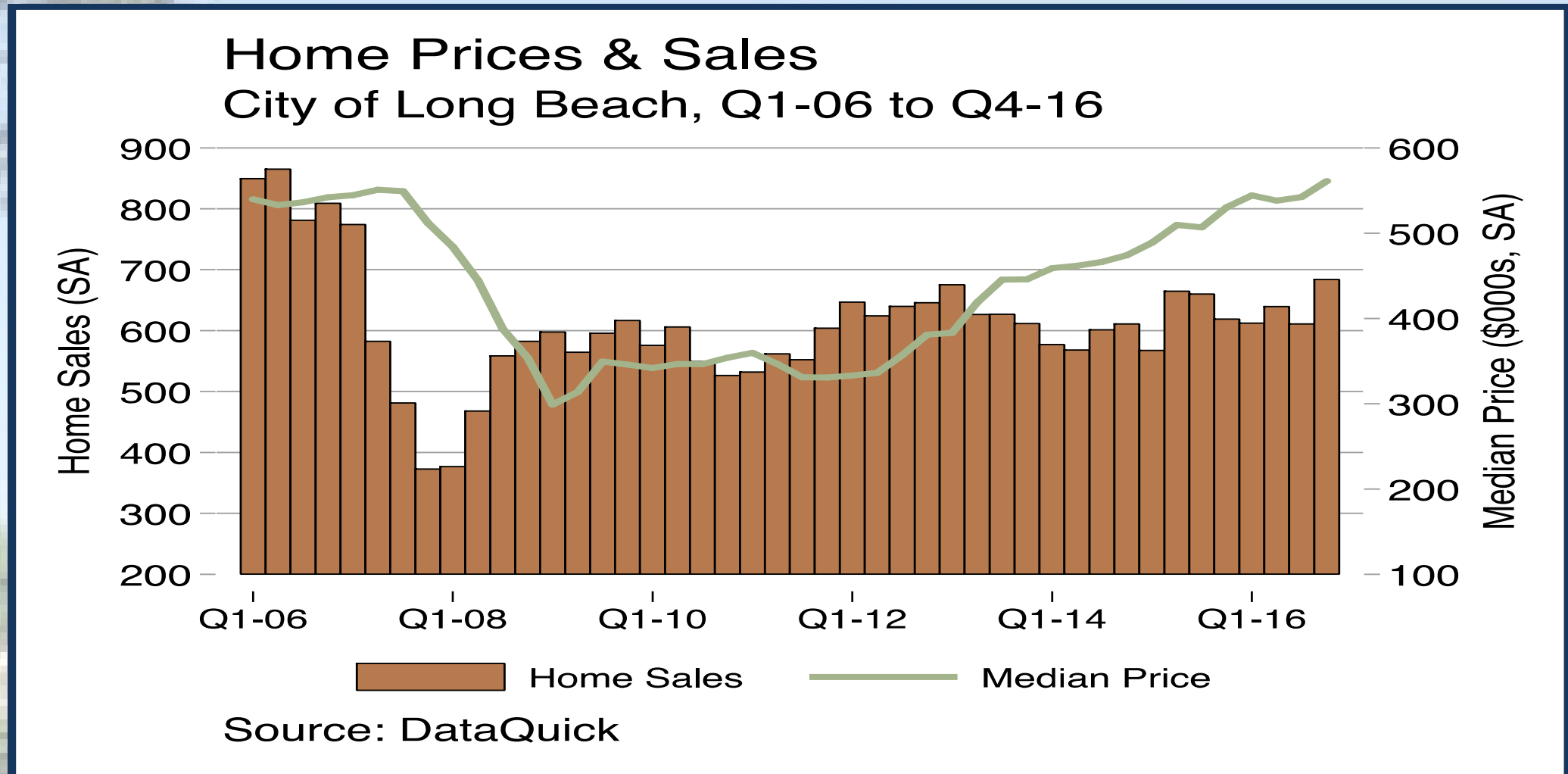
Source: REIS

Apartment Vacancy Rates by Area

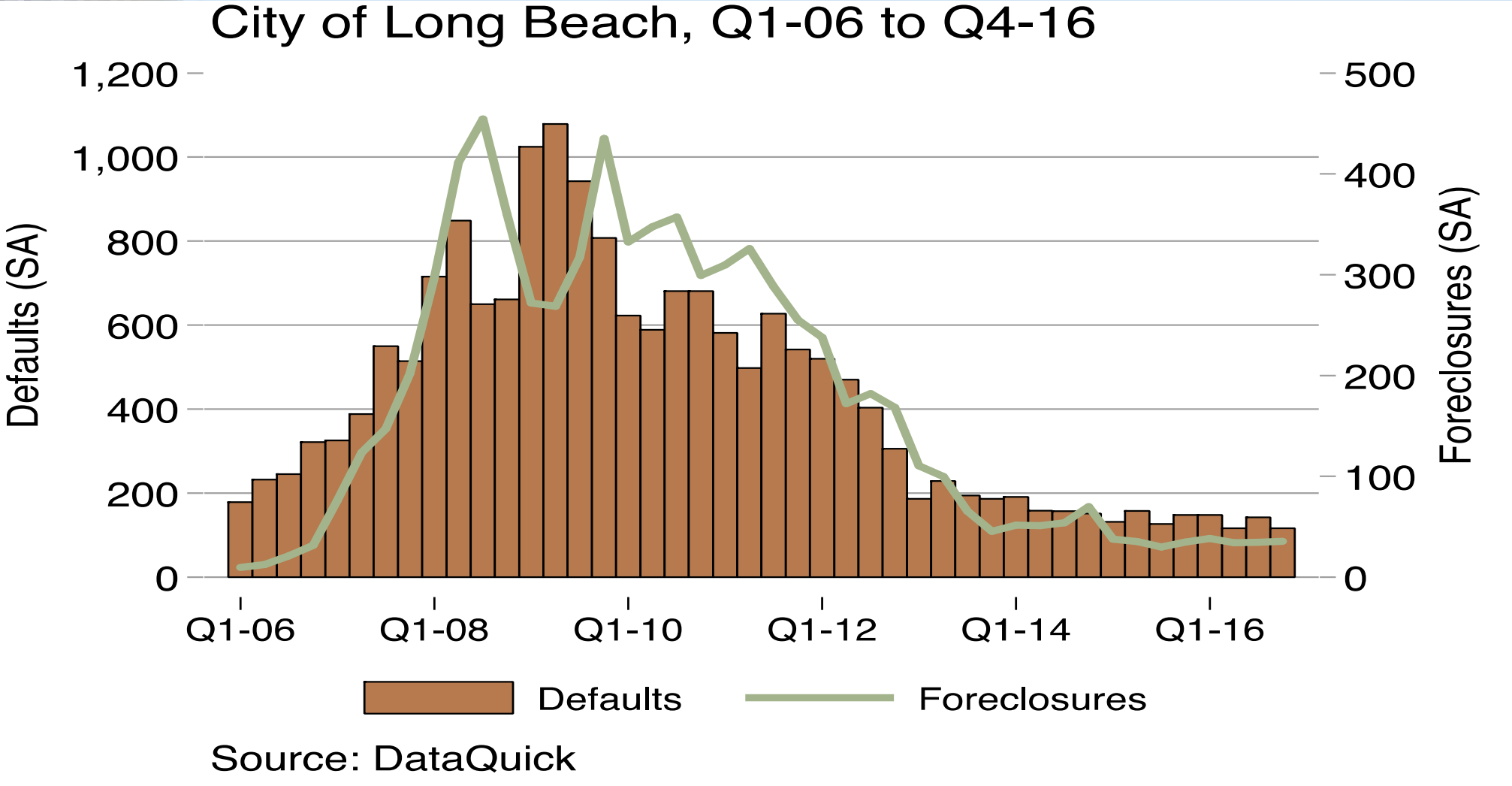


Source: REIS

Single Family Home Prices & Sales



Defaults and Foreclosures





INVESTMENTS & EXPECTATIONS

Capital Projects

- Queen Mary Island
- World Trade Center Renovation
- Studio One Eleven Redevelopment
- Redevelop Ocean Center Building
- Multiple Residential Projects
- +Public Sector Projects

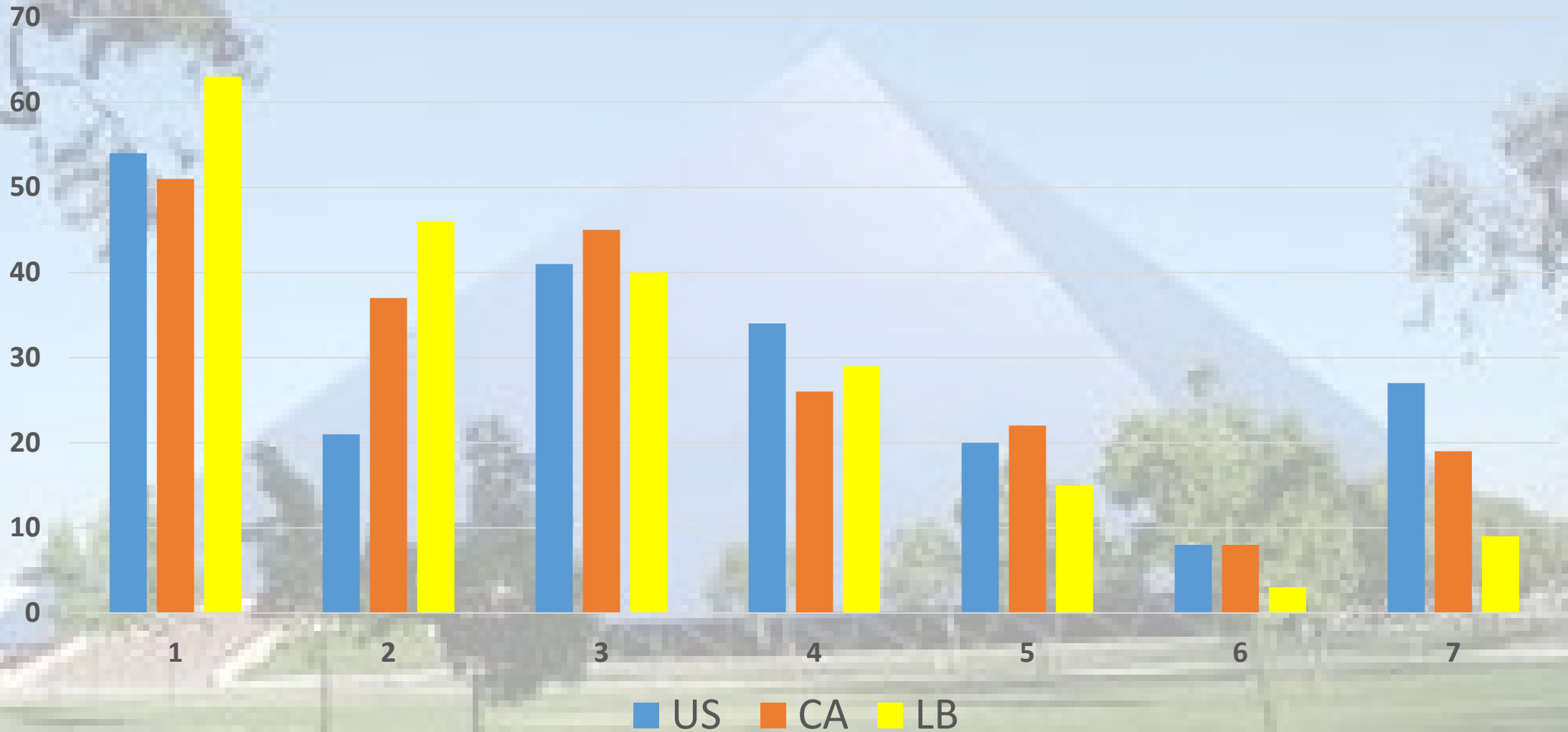
Source: LBBJ, March 14-27, 2017, pp. 30-34

Small Business Expectations

2017 Long Beach Small Business Expectations	All Small Businesses	2 to 5 Employees	5 to 50 Employees
	2016/2017	2016/2017	2016/2017
More Sales/Revenue	55%/59%	49%/59%	60%/59%
More Operating Profit	47%/58%	43%/56%	51%/62%
More Spending on New Equip, Supplies, Etc.	31%/34%	35%/30%	30%/40%
More Spending Mktg/Ads	32%/31%	29%/31%	35%/30%
Employ More People	27%/32%	27%/24%	46%/47%
Use More Credit/Financing	16%/17%	22%/16%	11%/19%

Source: Long Beach Small Business Monitor, Scott Flexo, Ph.D.

Economic Growth Expectations for Next Year: DLBA Survey of Downtown Businesses



Issues to Consider Going Forward

- Strength in the Global Economy
- Strength of the dollar
- Minimum Wage
- Energy Prices
- Wealth Distribution
- Business & Consumer Confidence
- Political Uncertainty



Questions

www.csulb.edu/economics/ref

and

www.beaconeconomics.com