

2018 Regional Economic Forum



Long Beach Economic Profile and Trends

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California State University, Long Beach

Long Beach Residents

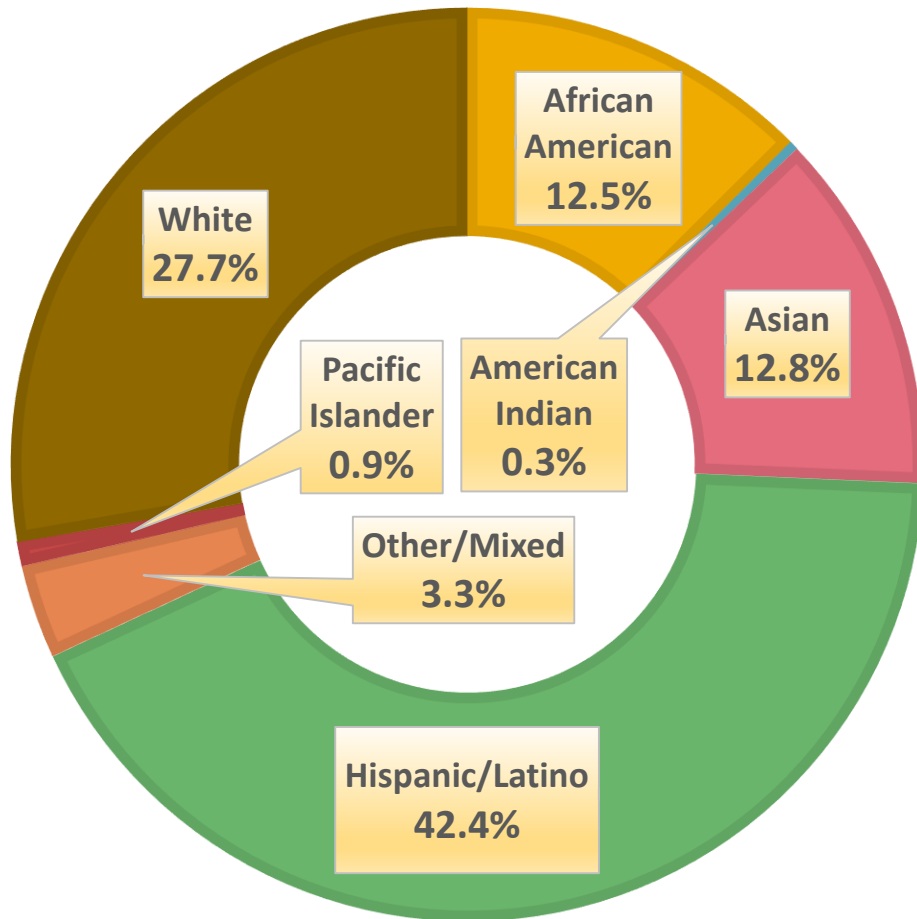
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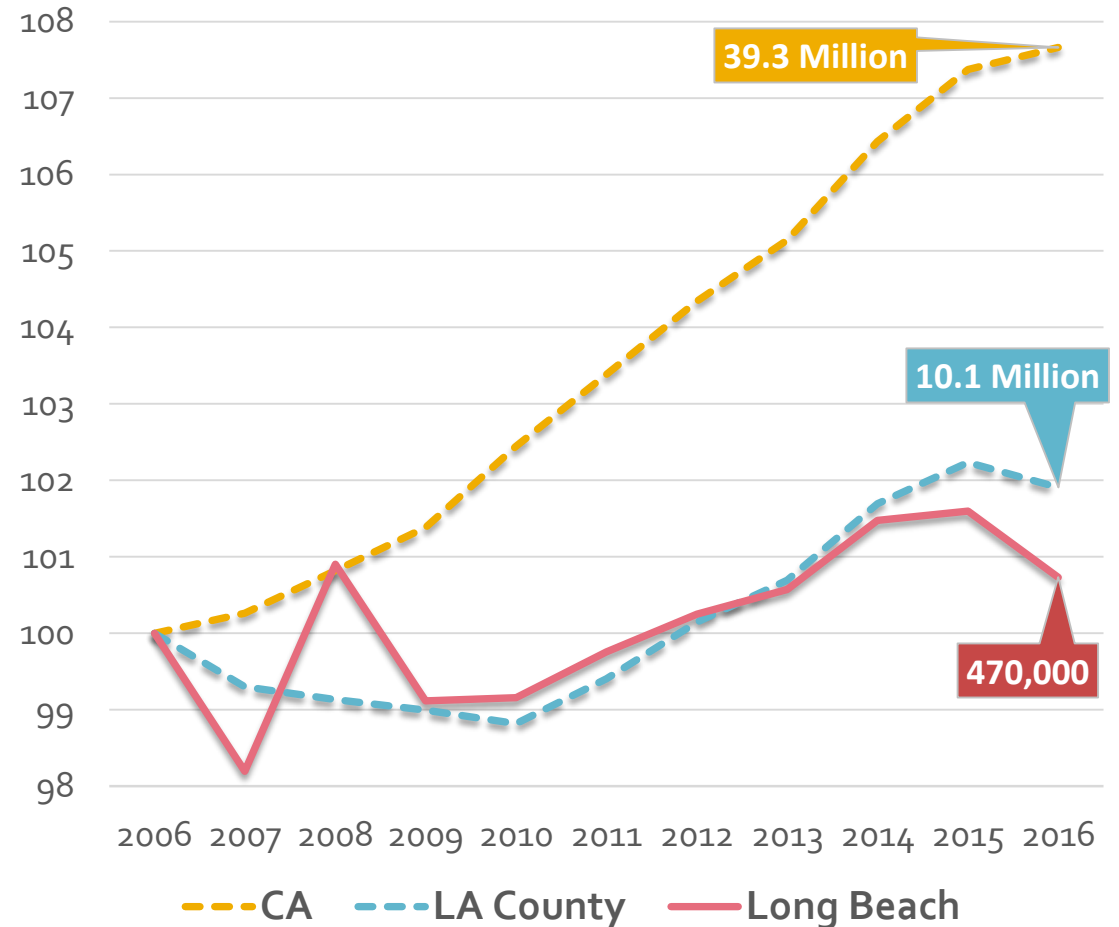
Population



2016 Long Beach Population: 469,793



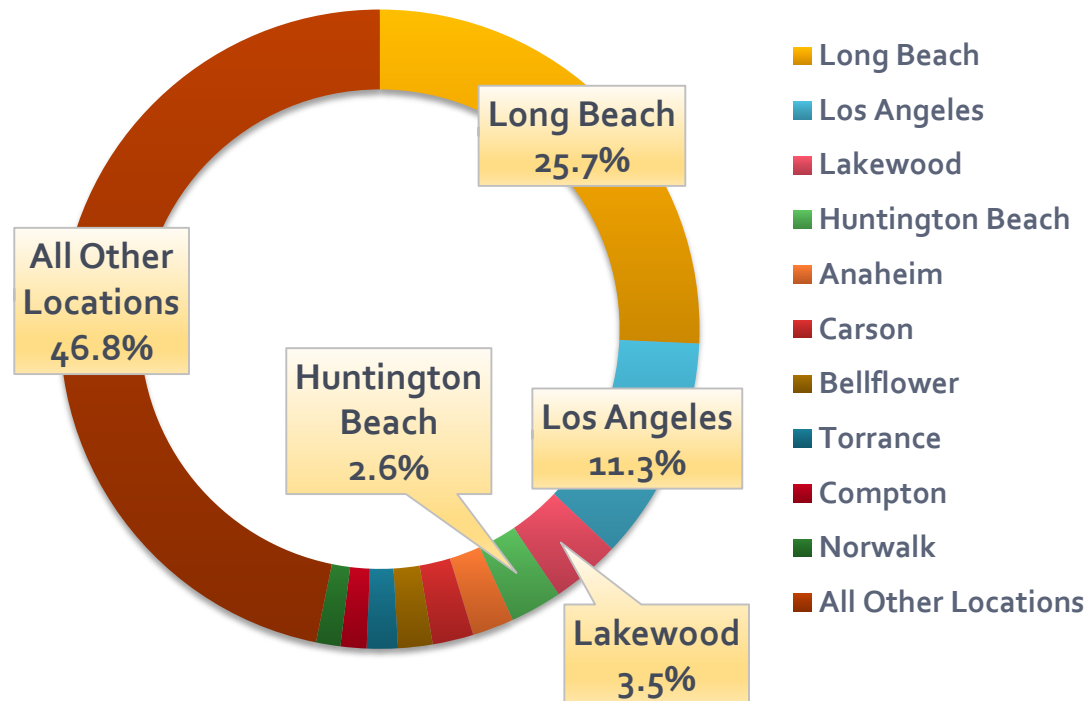
Population Growth



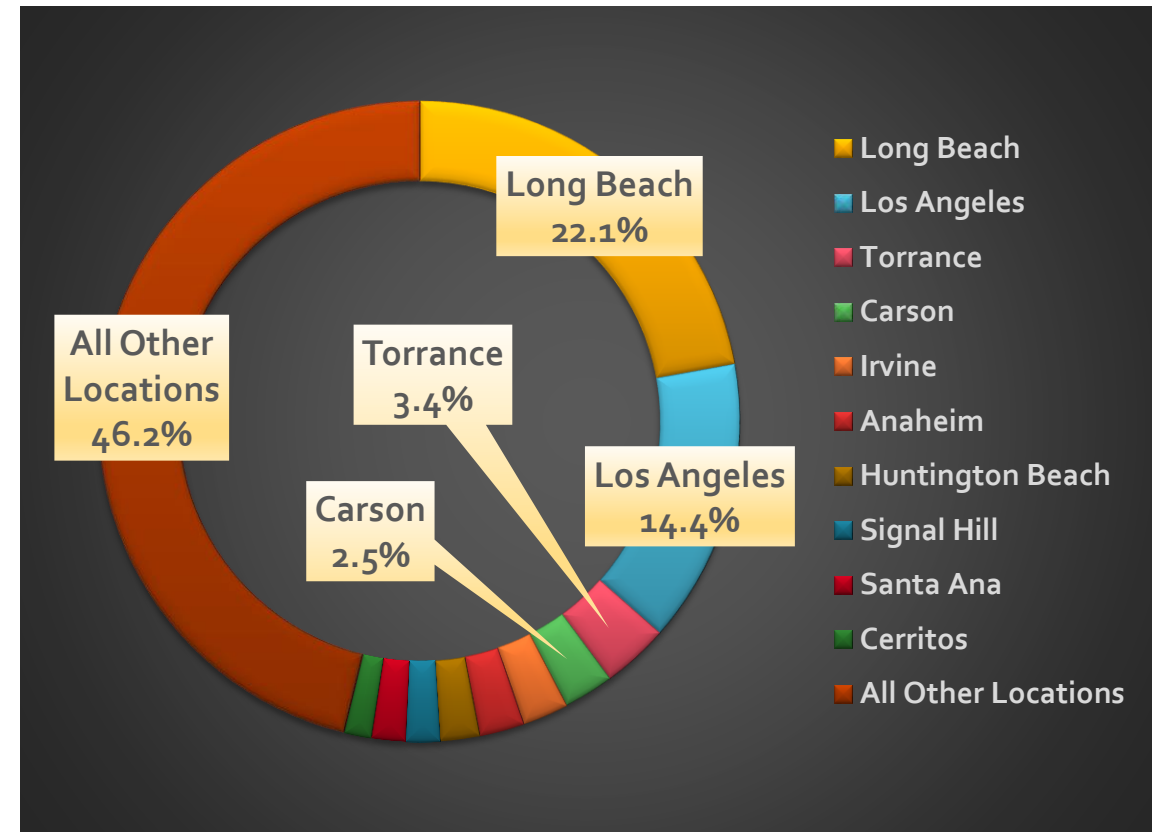
Commuting Patterns



LONG BEACH WORKERS LIVE IN:



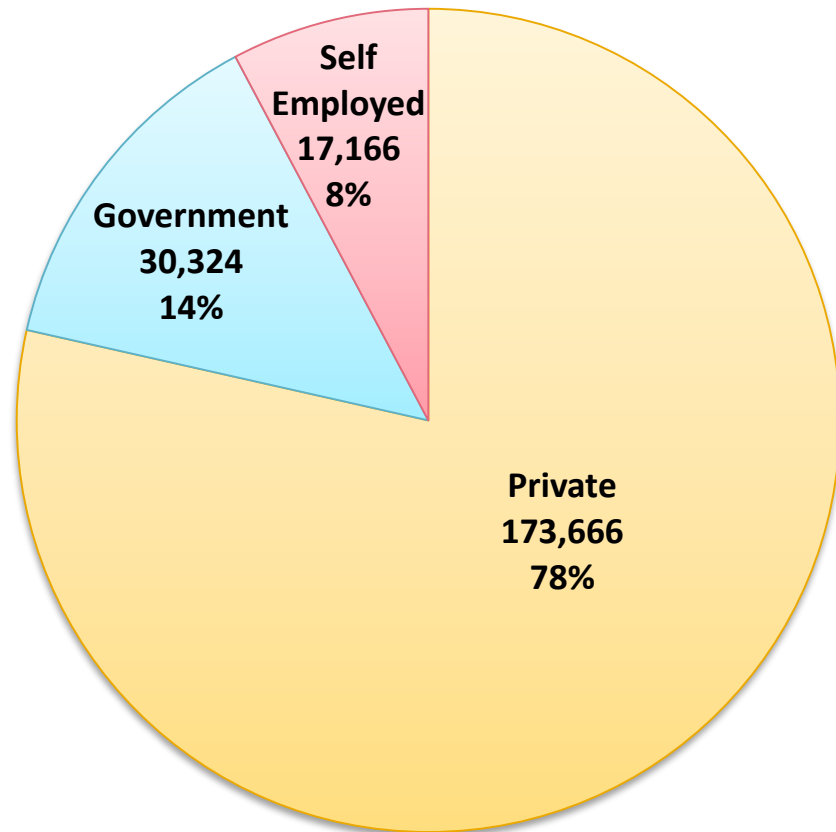
LONG BEACH RESIDENTS COMMUTE TO:



Occupations



Worker Class (2016)

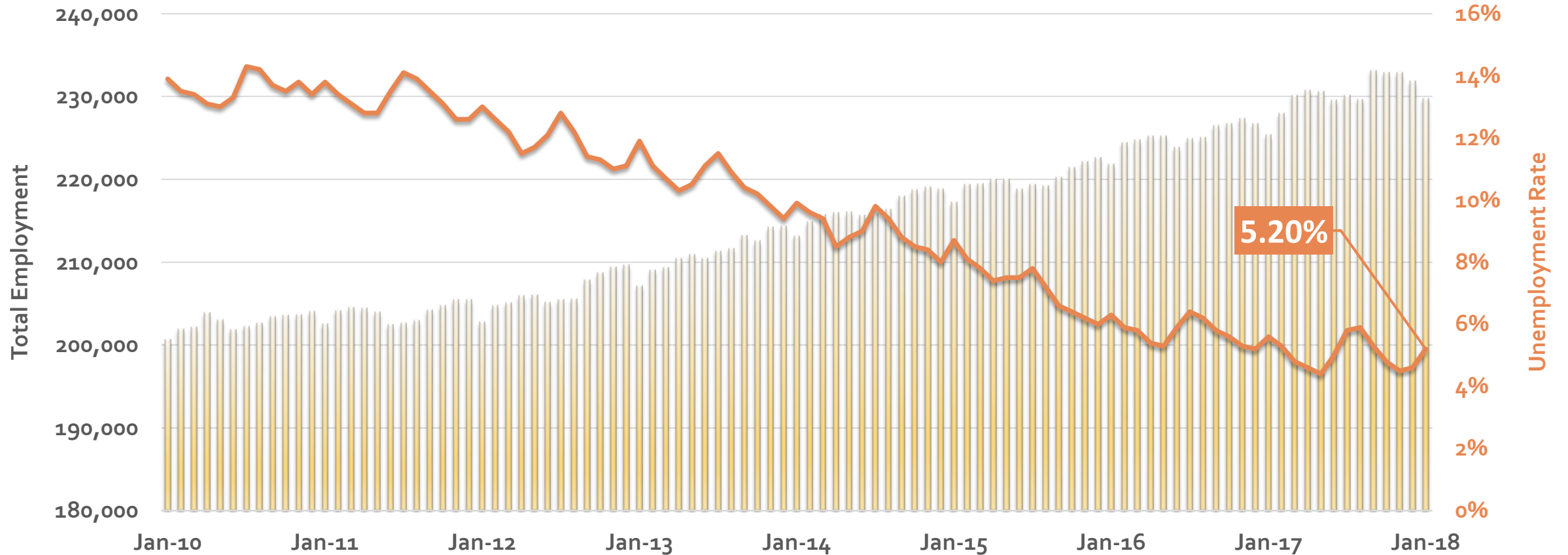


Occupation (2016)	Employed Population	%
Management, Business, Science, & Arts	78,348	35.4%
Sales & Office	53,430	24.1%
Service	44,396	20.0%
Production, Transportation, & Material Moving	29,000	13.1%
Natural Resources, Construction, & Maintenance	16,301	7.4%
Total Civilian Employed Population	221,475	

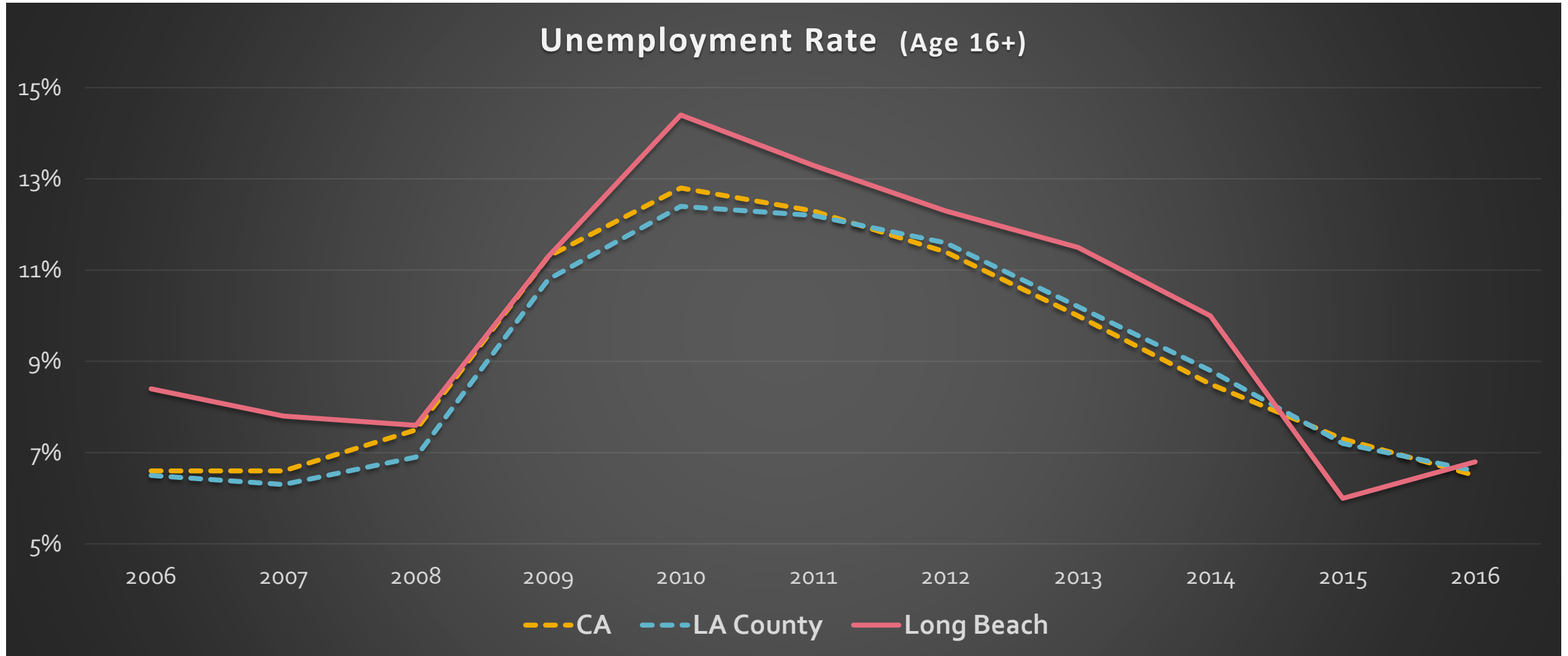
Employment of Long Beach Residents



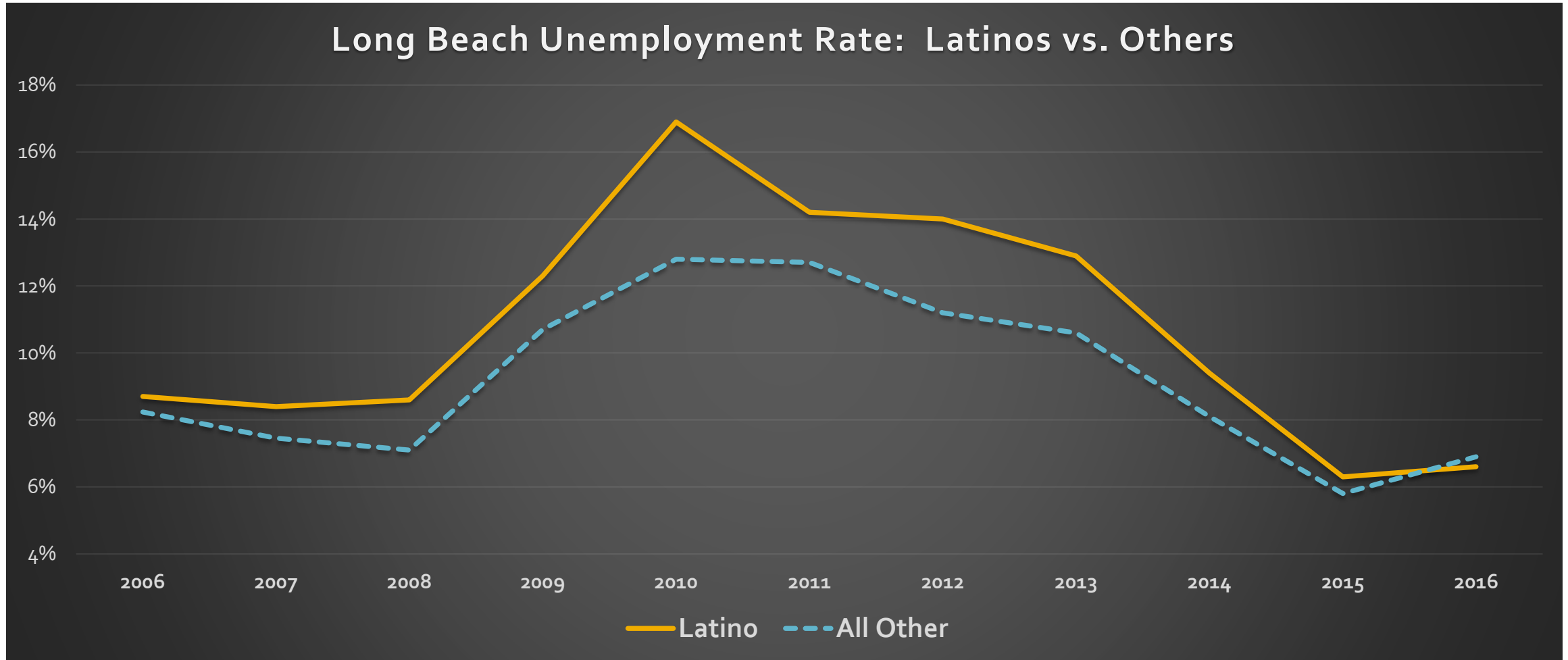
Employed Residents and Unemployment Rate



Unemployment



Unemployment



Coming Soon!



Economic Profile of the Latino Community in Long Beach

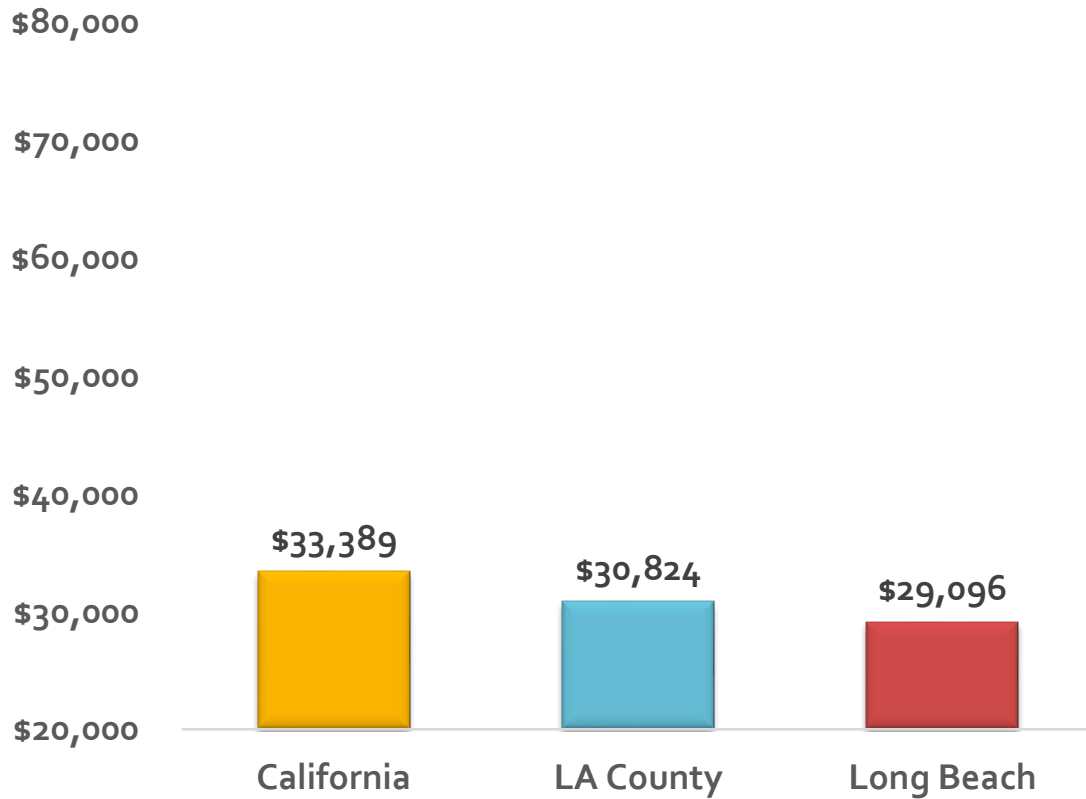
Raising awareness of economic challenges and opportunities facing Latinos in Long Beach using data-driven analyses

- **Jessica Quintana**, Centro CHA
- **Randal Hernandez**, LB Economic Development Commission
- **Sergio Ramirez & Eric Romero**, LB Economic Development Dept.
- **Juan Benitez & Seiji Steimetz**, CSULB

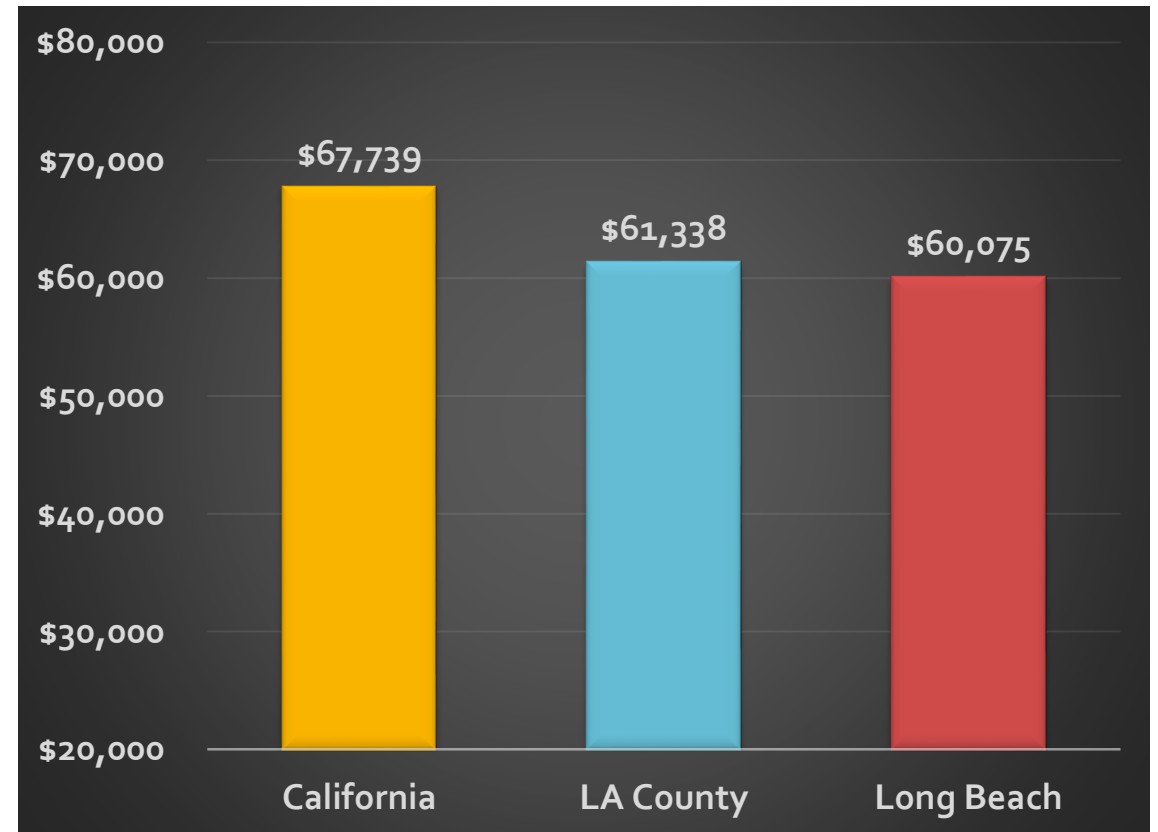
Income



2016 Per Capita Income



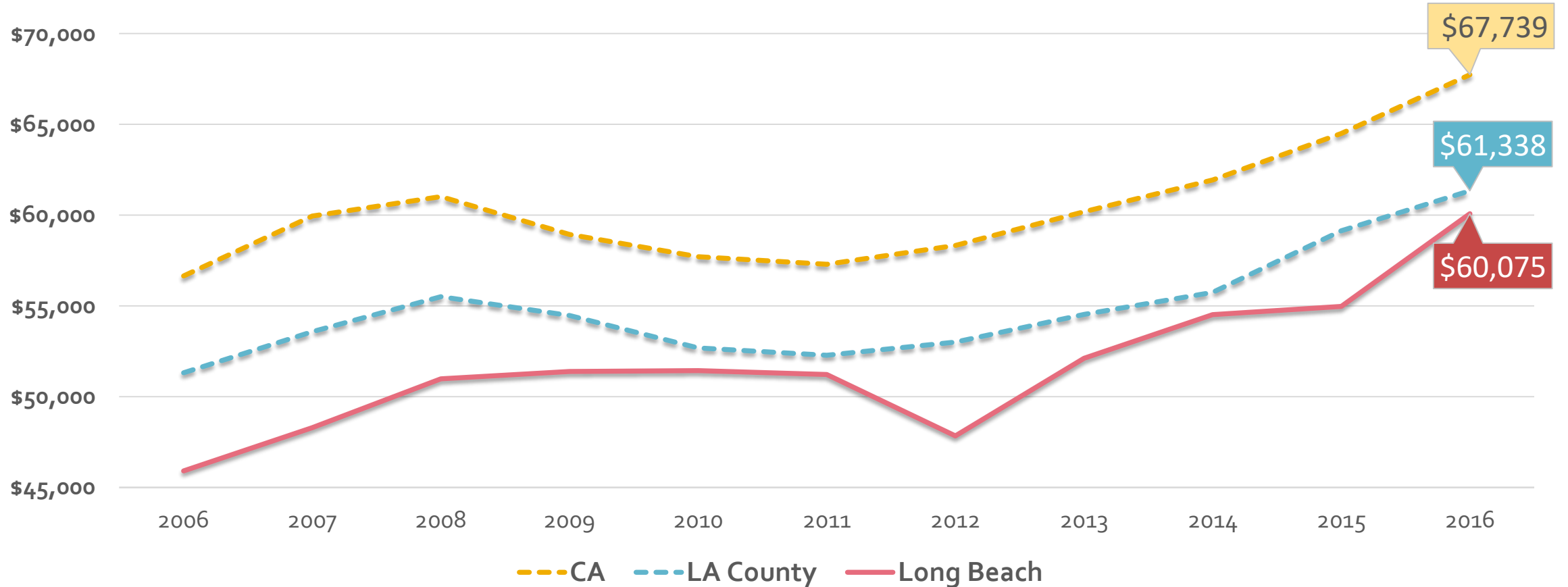
2016 Median Household Income



Household Income



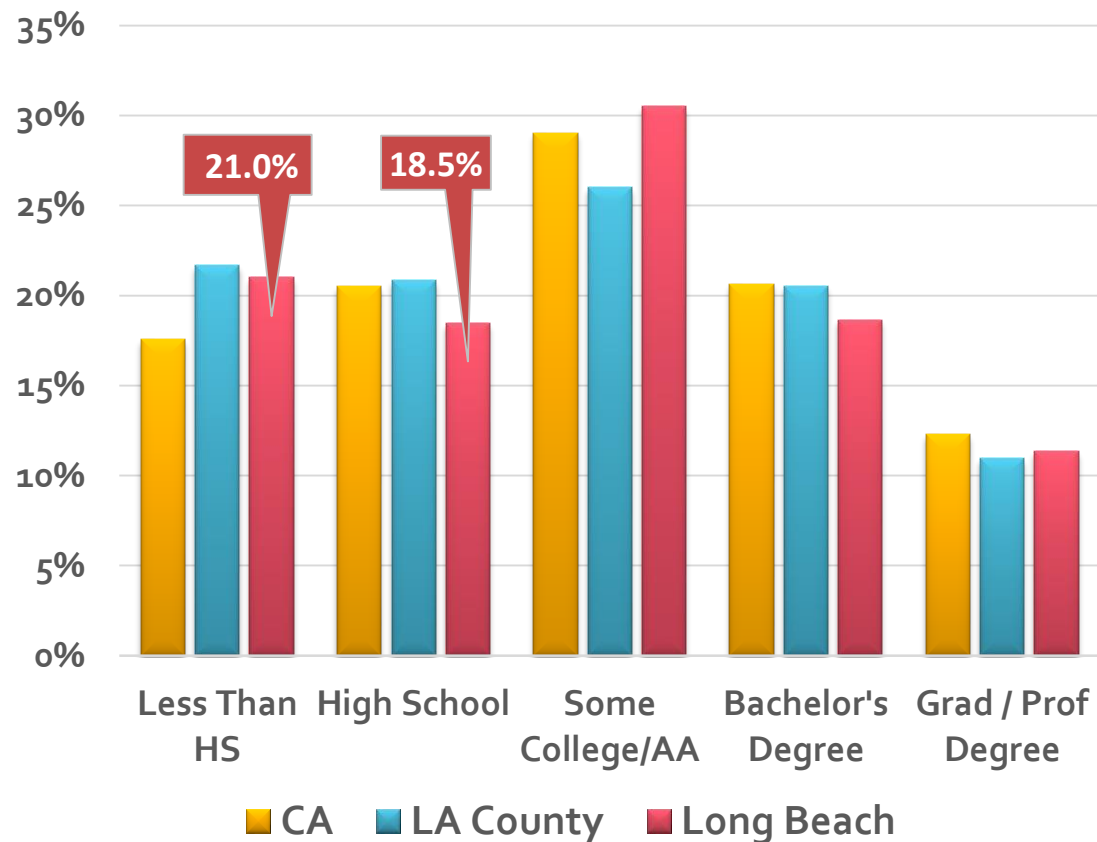
Median Household Income



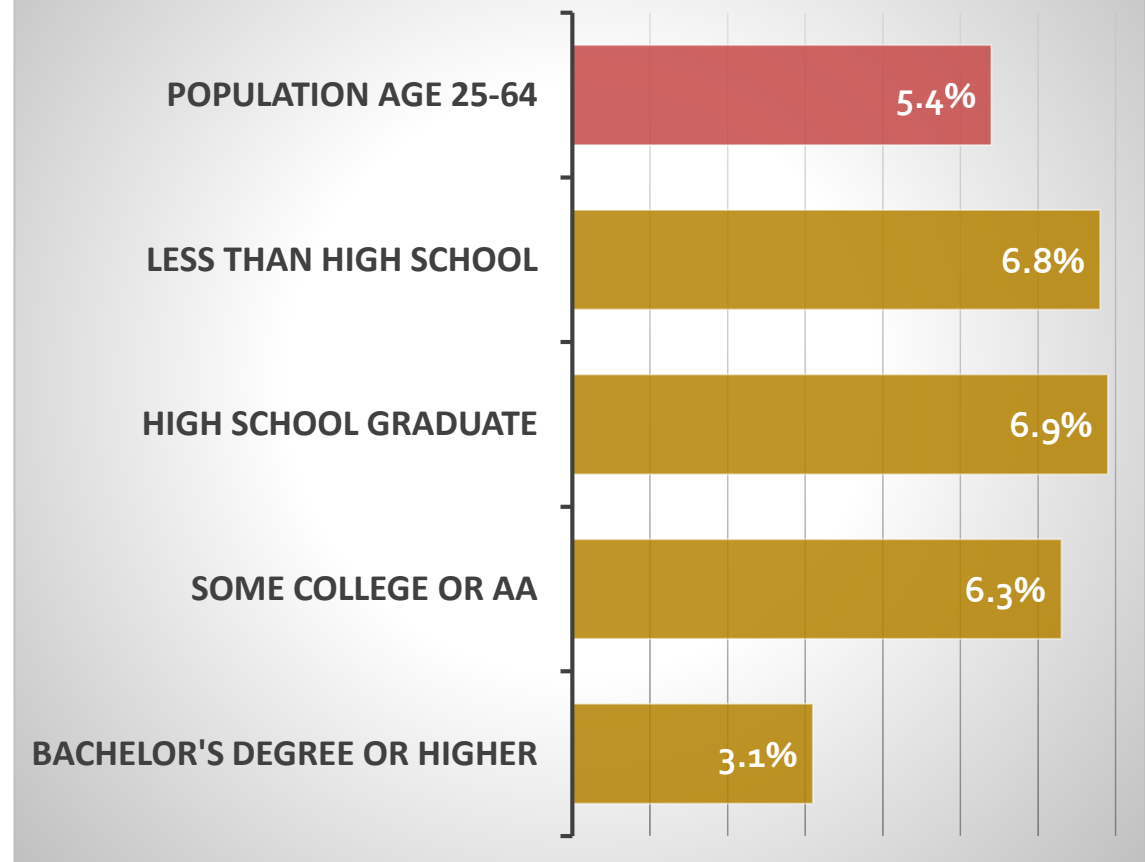
Education



2016 Educational Attainment (Age 25+)



2016 Long Beach Unemployment



Long Beach Real Estate

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Singe-Family Home Prices



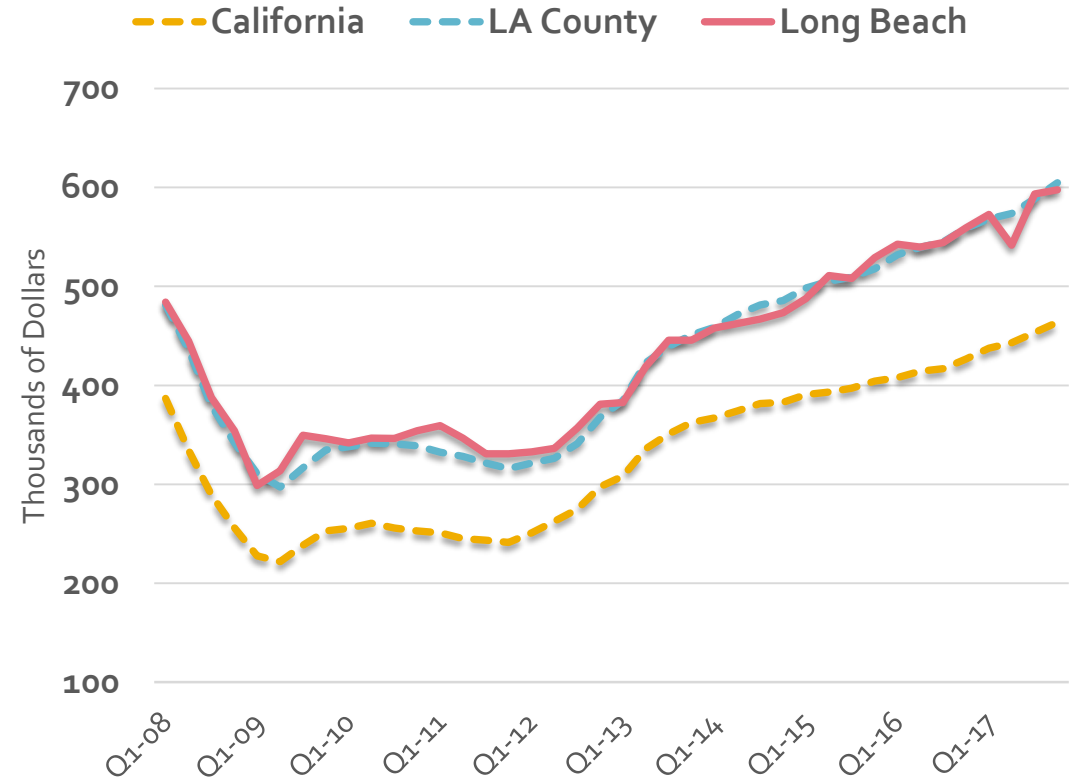
2018 MEDIAN PRICES: SELECT CITIES

Los Angeles County	Feb. 2018	1-Yr Change	5-Yr Change
Long Beach	\$ 583,000	7.1%	48.6%
Lakewood	\$ 570,600	6.9%	45.9%
Carson	\$ 531,700	8.5%	53.4%
Bellflower	\$ 518,100	9.9%	57.0%

Orange County	Feb. 2018	1-Yr Change	5-Yr Change
Seal Beach	\$ 932,300	4.8%	38.9%
Cypress	\$ 795,500	4.5%	36.1%
Huntington Beach	\$ 670,200	5.2%	40.0%

Source: Zillow

MEDIAN HOME PRICE TRENDS

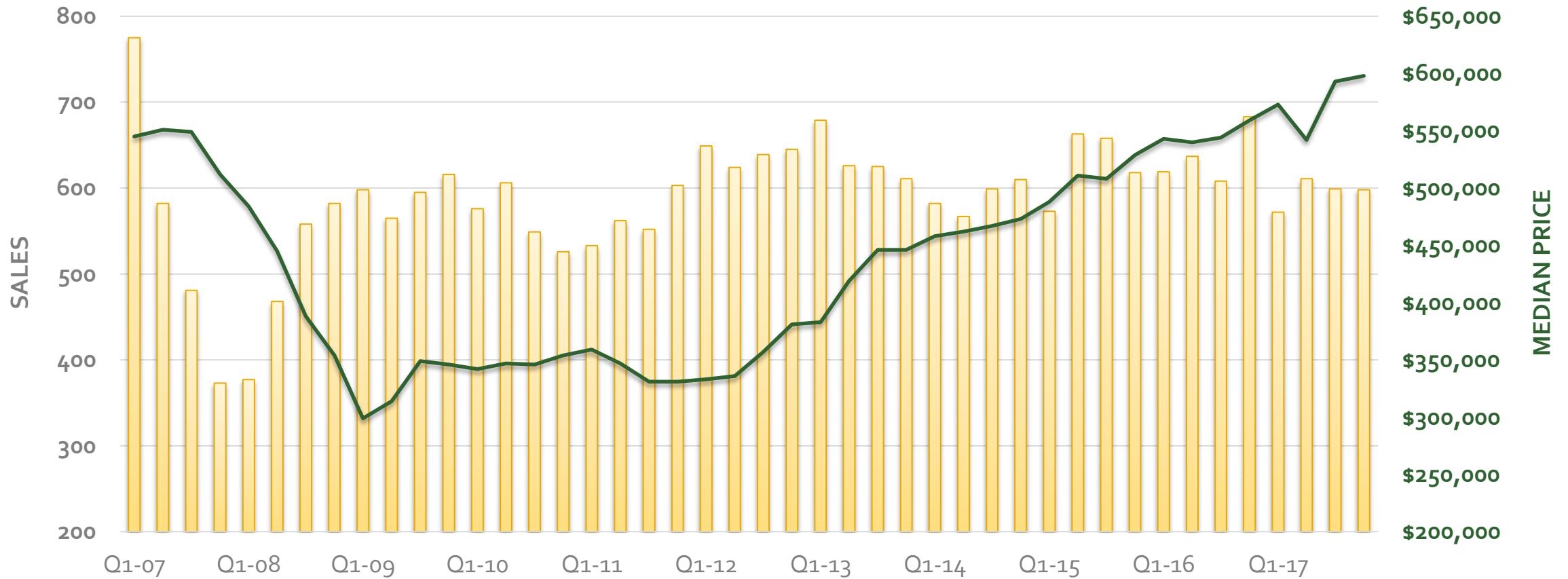


Source: DataQuick

Single-Family Home Sales



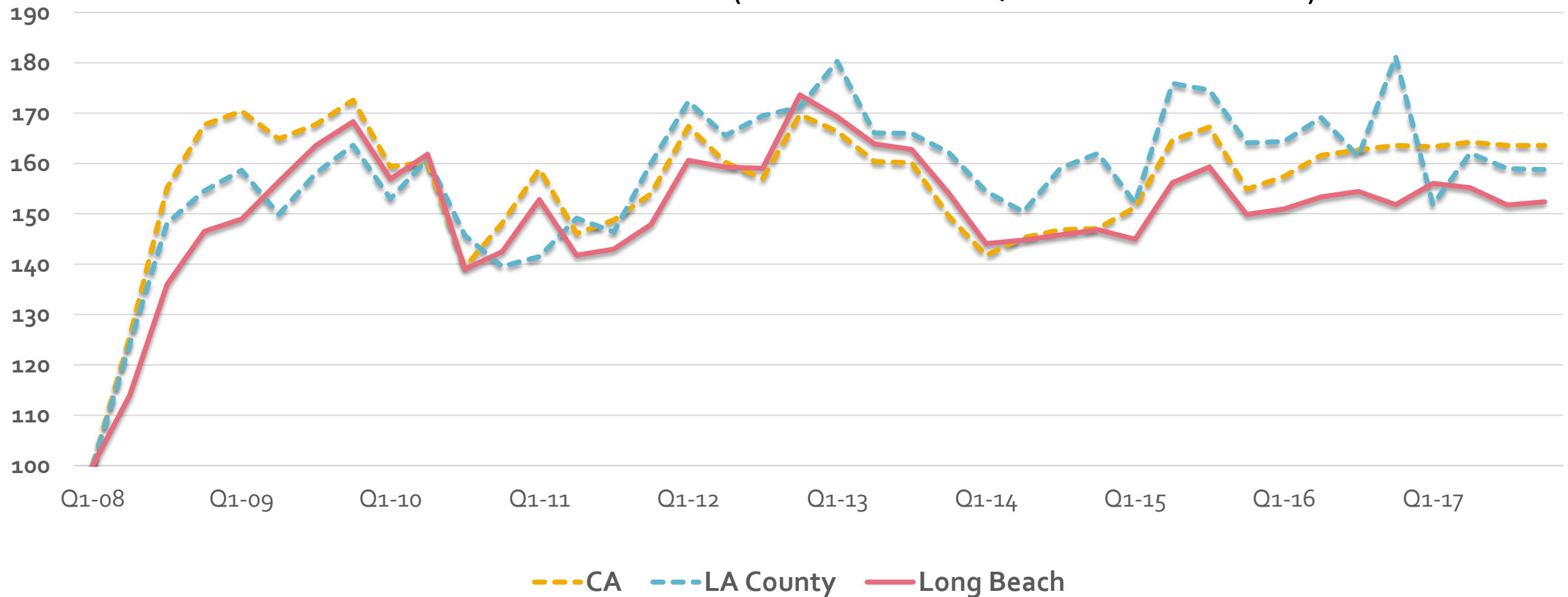
Long Beach Home Sales & Median Prices



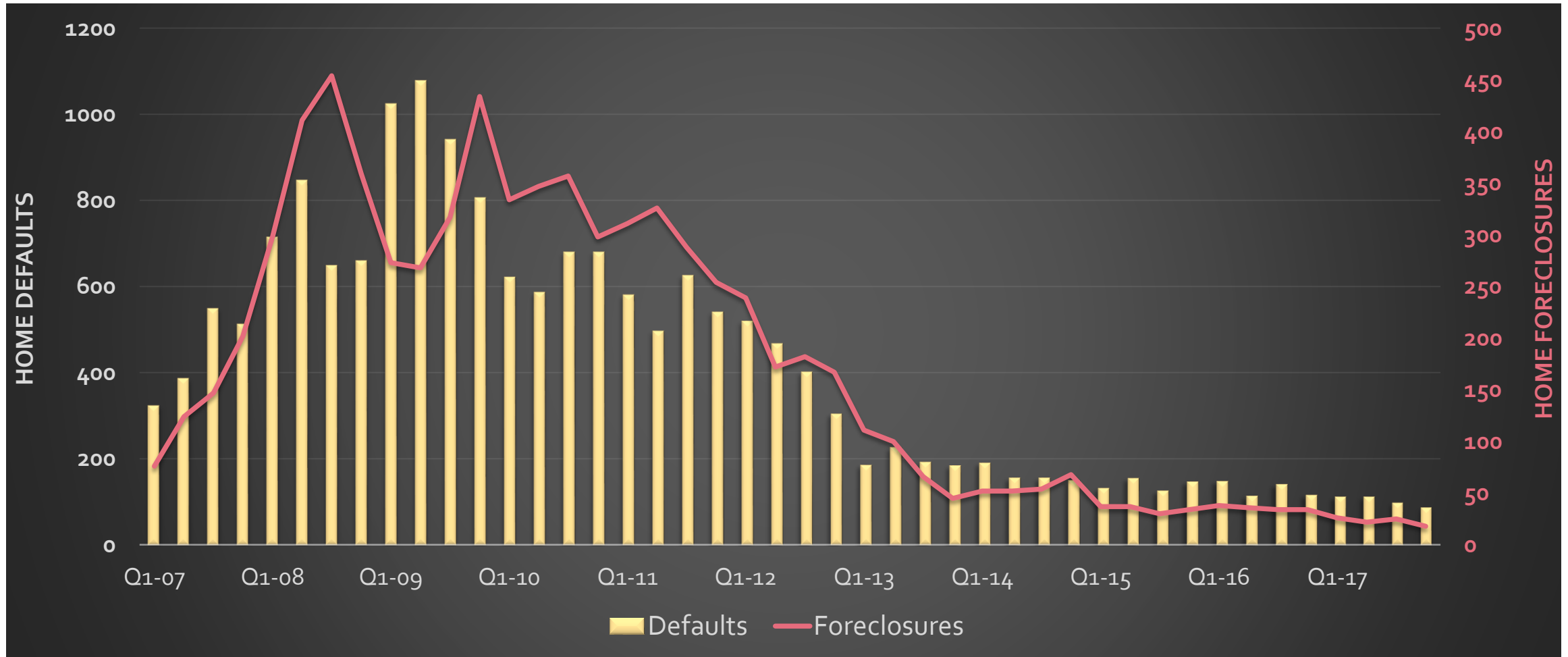
Single-Family Home Sales



Index of Home Sales (Base Period: 1st Quarter of 2008 = 100)



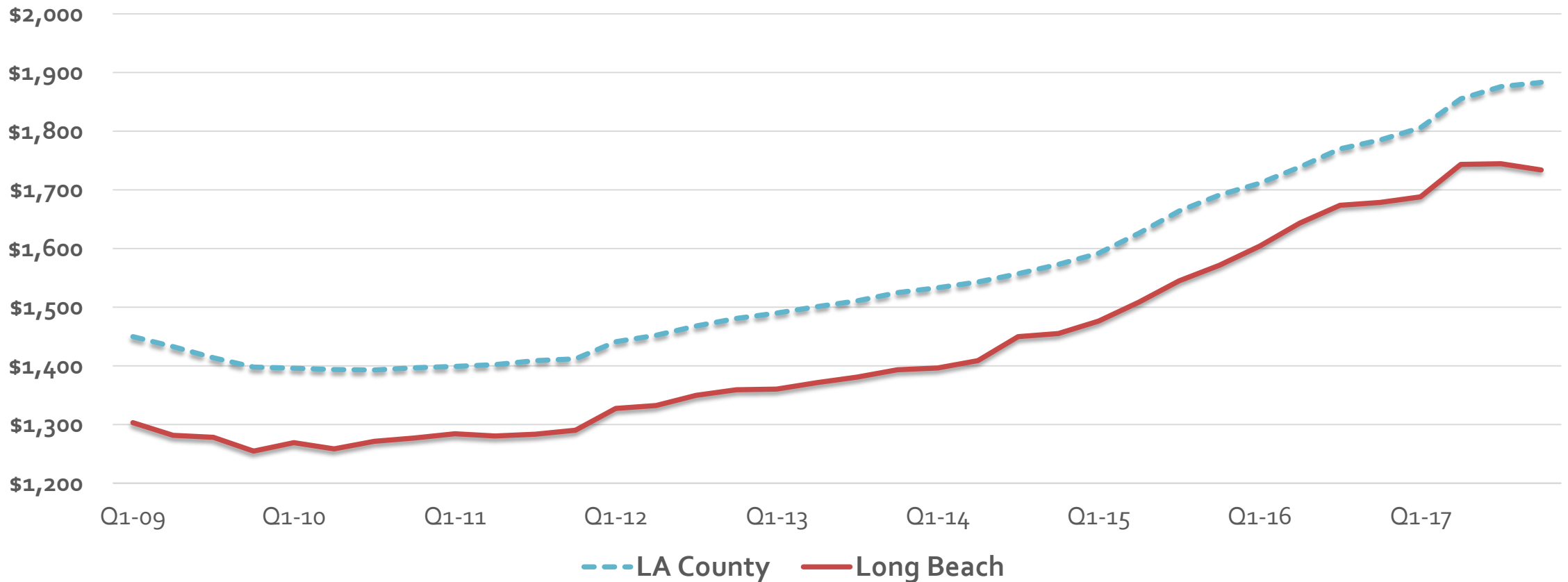
Defaults & Foreclosures



Apartment Rent



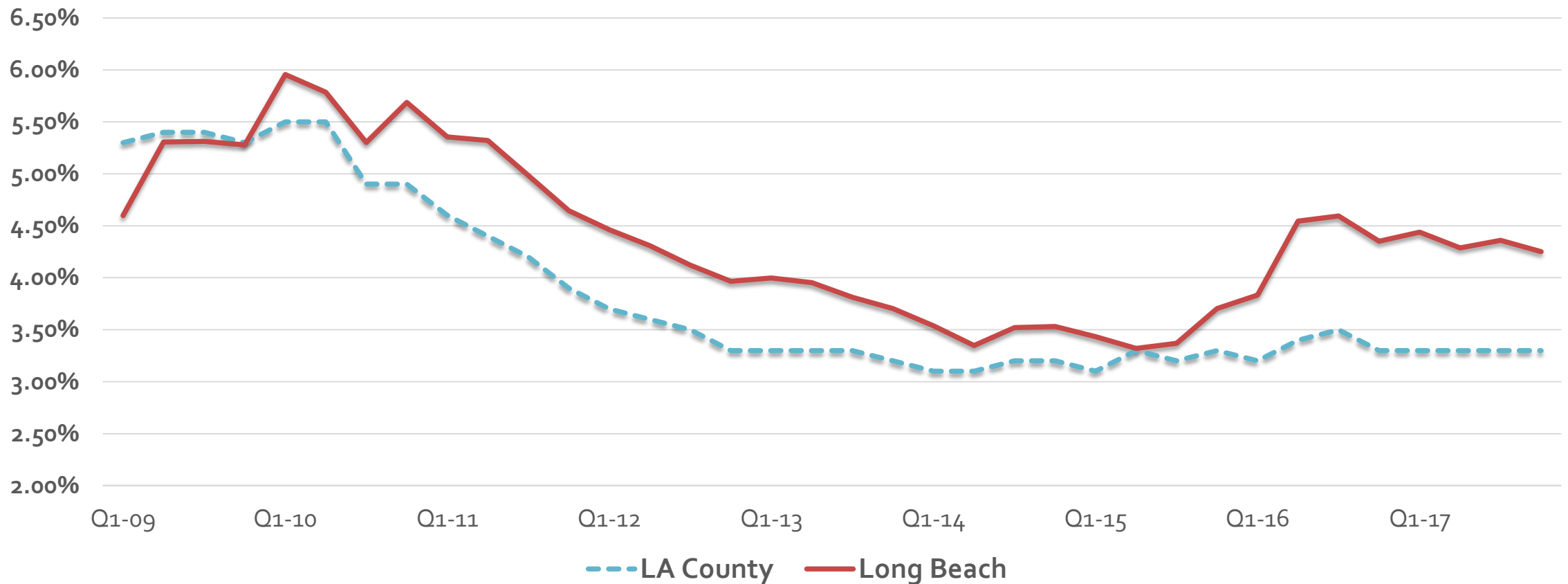
Average Monthly Rent



Apartment Vacancy Rates



Vacancy Rates



Hotel Statistics

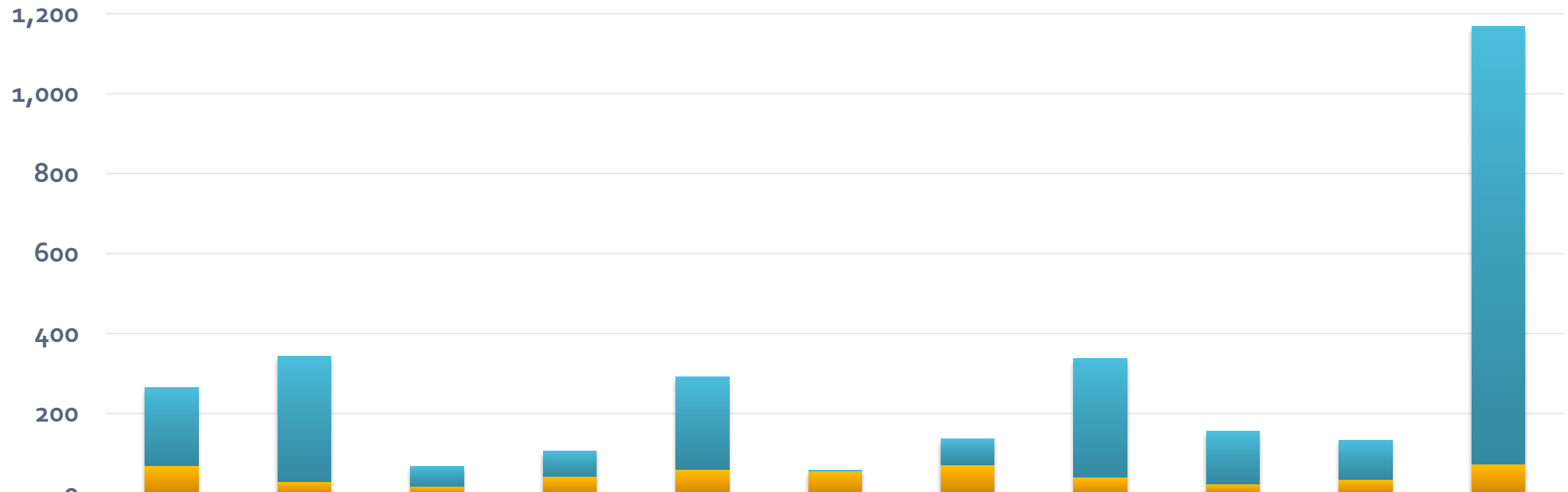


	Jan. 2017	Jan. 2018	1-Year Growth
Avg. Daily Rate	\$173	\$176	1.6%
Occupancy Rate	76.3%	79.0%	3.5%
Revenue per Room Available (RevPAR)	\$132	\$139	5.2%

Residential Construction



Long Beach Residential Construction Permits

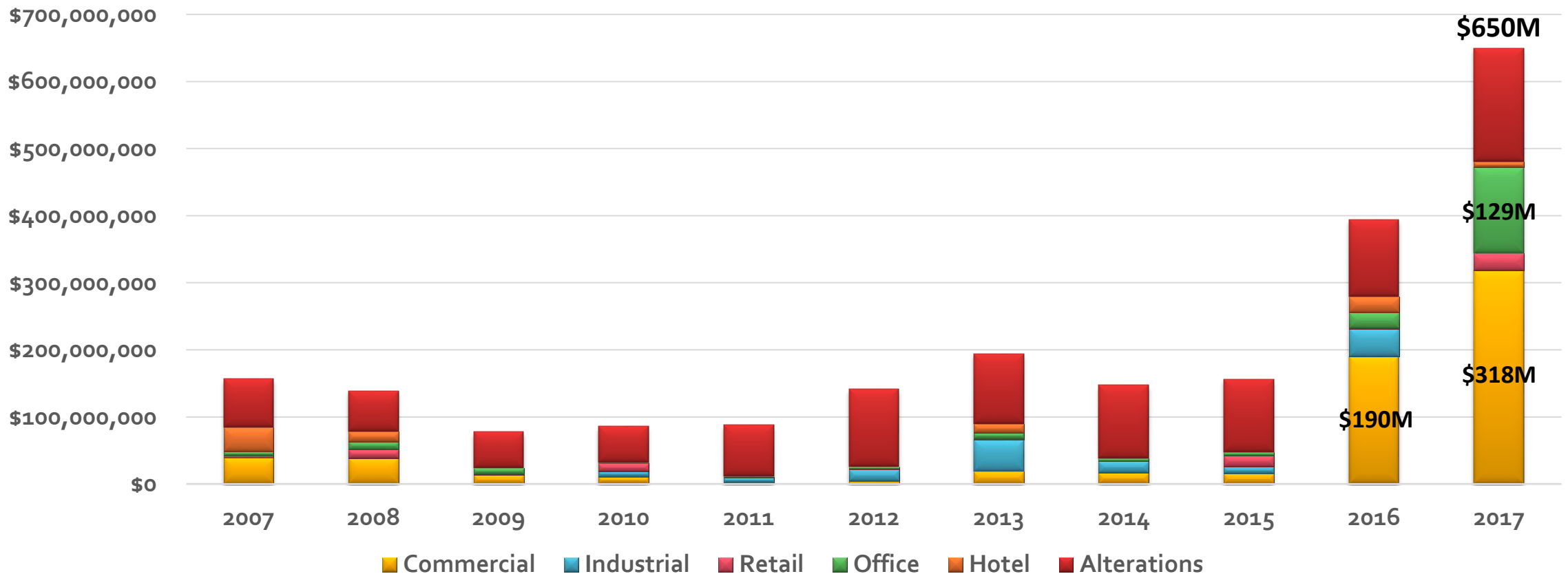


	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Multi Family	196	313	48	62	232	2	65	298	132	98	1,096
Single Family	69	30	19	44	60	56	72	40	24	36	73

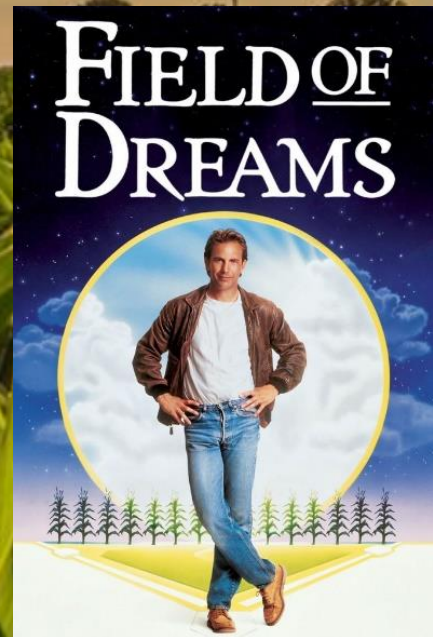
Non-Residential Construction



Long Beach Non-Residential Permit Values



If you build it,
they will come



Long Beach Jobs

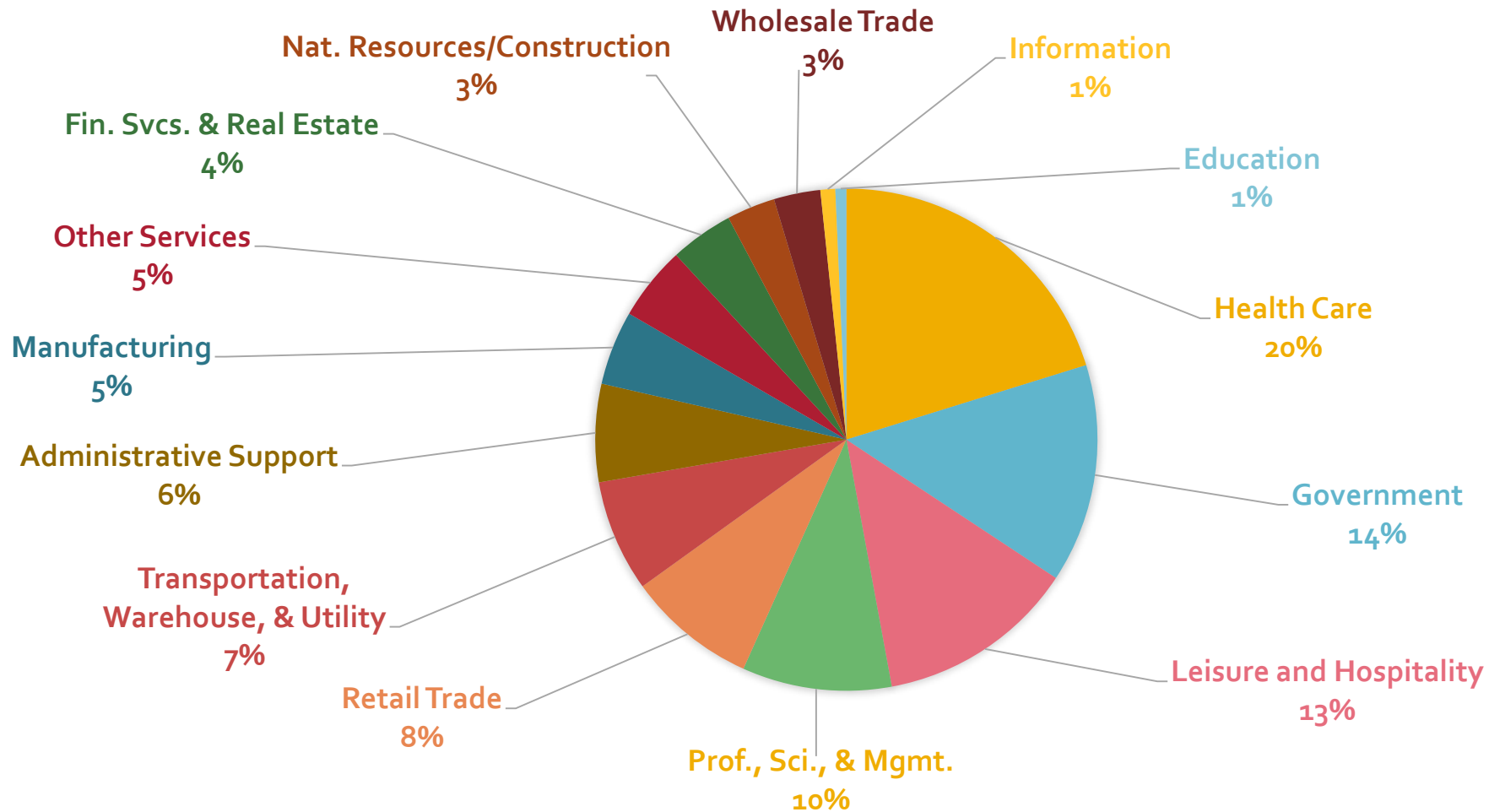
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Jobs in Long Beach



2017 Employment by Industry Sector



Jobs in Long Beach



Sector	Employment in 2017	1-Yr Change	1-Yr Growth	5-Yr Growth
Health Care	31,700	1,400	4.6%	19.3%
Government	22,100	-200	-0.7%	4.5%
Leisure & Hospitality	20,100	-400	-1.9%	14.0%
Professional, Scientific, & Management	15,100	1,000	7.0%	33.2%
Retail Trade	13,100	-700	-4.9%	3.8%
Transportation, Warehouse, & Utility	11,300	400	3.7%	3.9%
Administrative Support	9,900	1,400	17.1%	-24.0%
Manufacturing	7,500	-500	-6.6%	-24.0%
Other Services	7,500	700	9.6%	25.0%
Financial Services & Real Estate	6,400	-200	-2.8%	0.6%
Natural Resources & Construction	4,900	-300	-4.9%	44.9%
Wholesale Trade	4,700	-100	-2.8%	7.0%
Information	1,500	100	4.6%	0.8%
Education	1,100	0	-2.0%	-11.3%
Totals	156,900	2,600	1.7%	7.5%

Wages in Long Beach



Sector	Avg. Wage in 2017	1-Yr Growth	5-Yr Growth
Transportation, Warehouse, & Utility	\$99,300	6.6%	39.7%
Wholesale Trade	\$81,400	7.9%	12.4%
Manufacturing	\$79,900	2.8%	-12.1%
Professional, Scientific, & Management	\$76,700	-1.8%	-6.3%
Financial Services & Real Estate	\$74,400	5.1%	-4.4%
Natural Resources & Construction	\$73,200	-2.6%	1.3%
Government	\$66,100	13.1%	7.8%
Information	\$65,300	-16.6%	10.1%
Health Care	\$47,200	7.6%	7.5%
Administrative Support	\$39,800	1.1%	26.9%
Other Services	\$35,600	7.6%	13.5%
Education	\$35,300	-1.5%	9.2%
Retail Trade	\$32,600	9.2%	17.6%
Leisure & Hospitality	\$23,300	6.4%	12.8%
Averages	\$55,700	5.4%	7.6%

Health Care Jobs



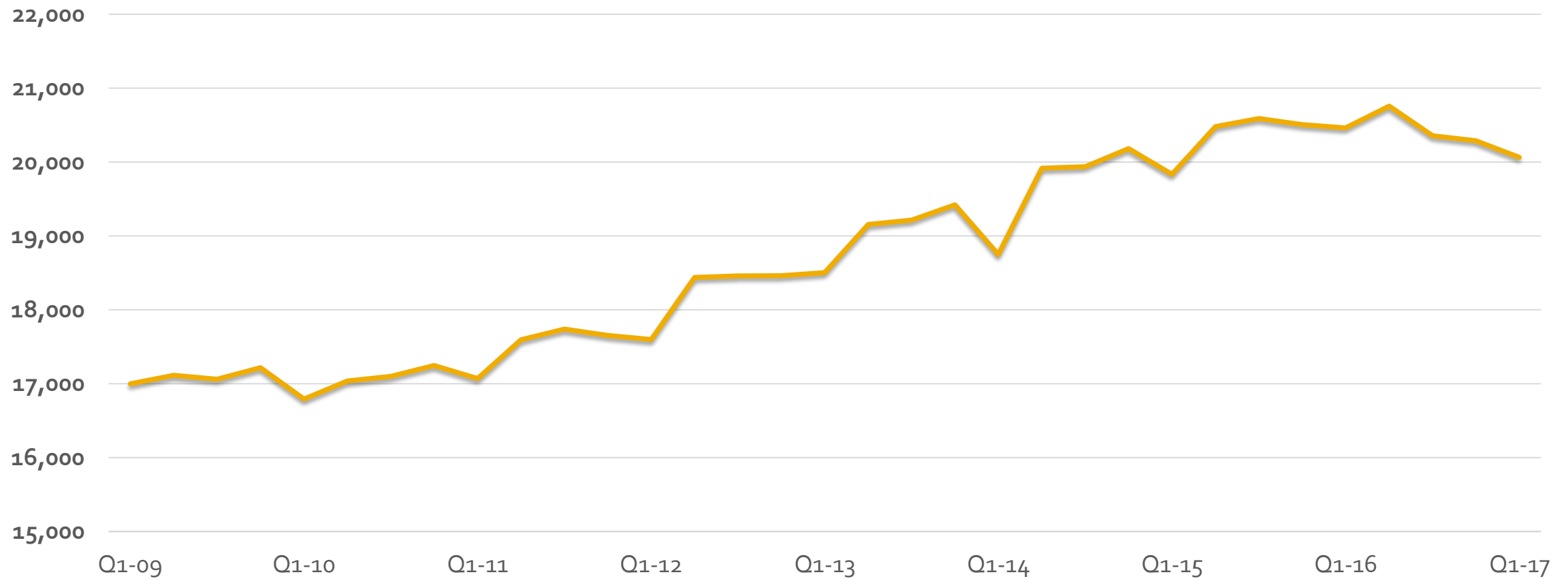
Long Beach Employment: Health Care



Tourism Jobs



Long Beach Employment: Leisure & Hospitality



Source: CA Employment Development Department & Beacon Economics

Tech Jobs



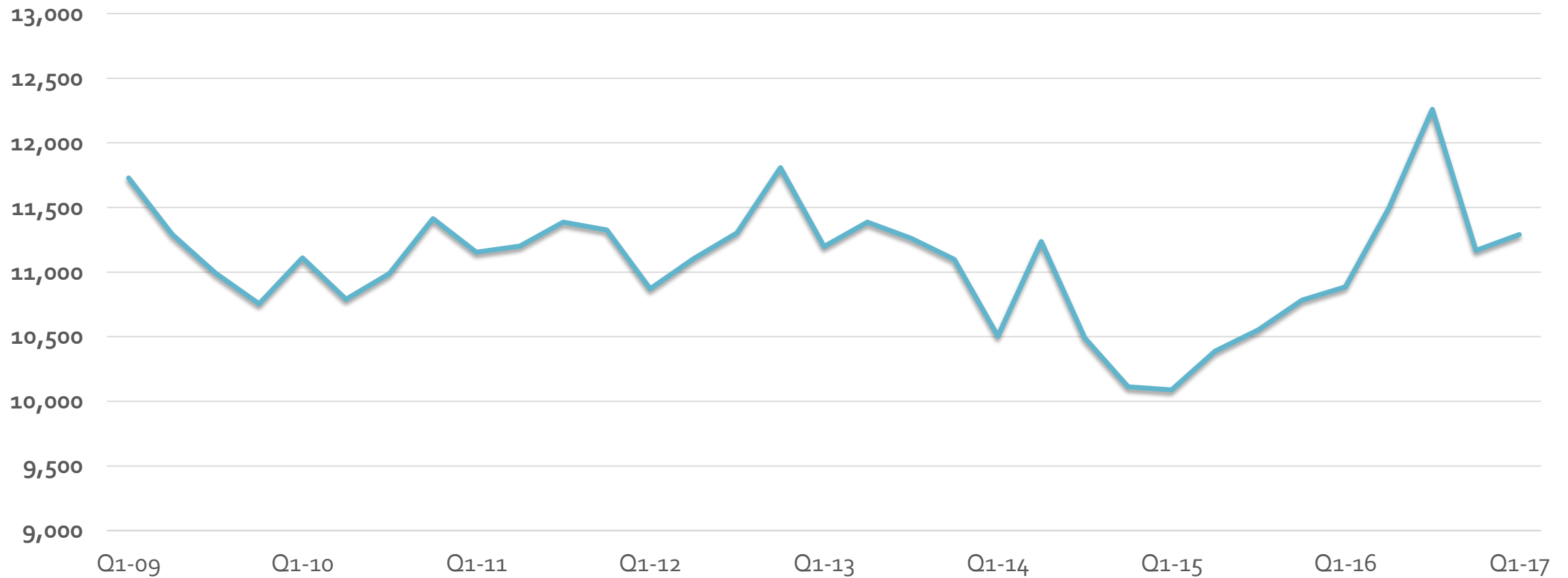
Long Beach Employment: Professional, Scientific, & Management



Logistics Jobs



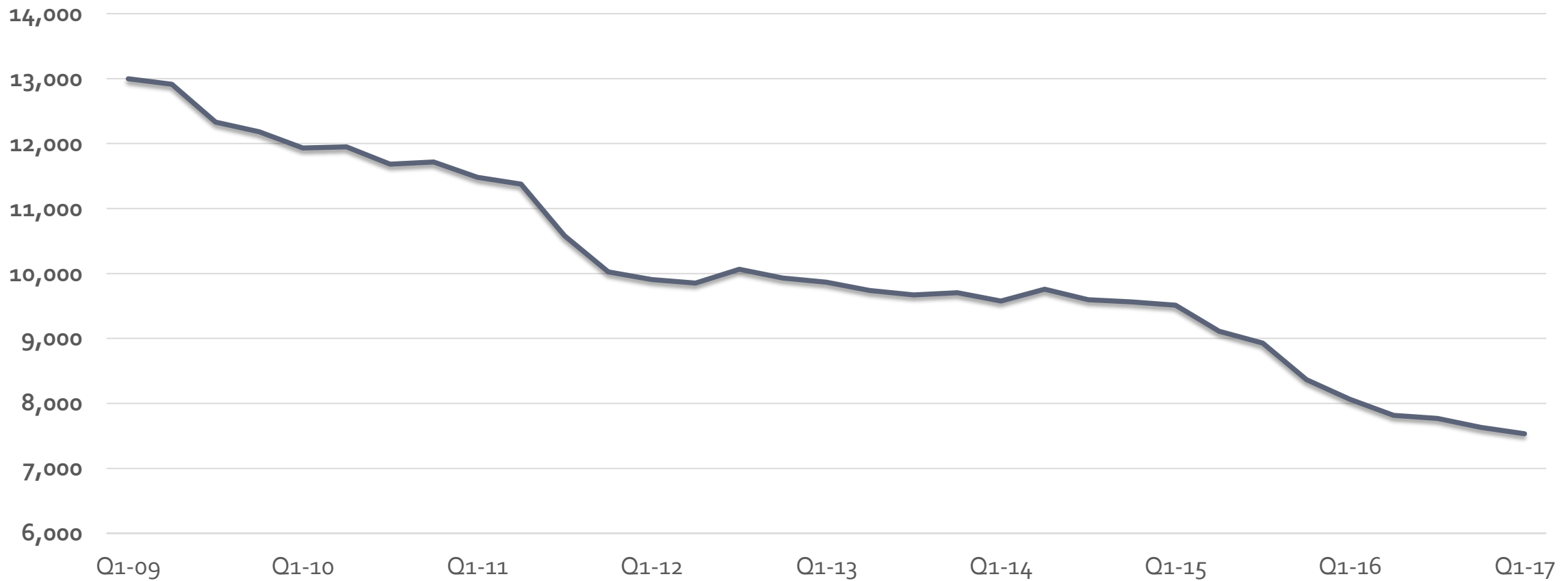
Long Beach Employment: Transportation, Warehouse, & Utility



Manufacturing Jobs



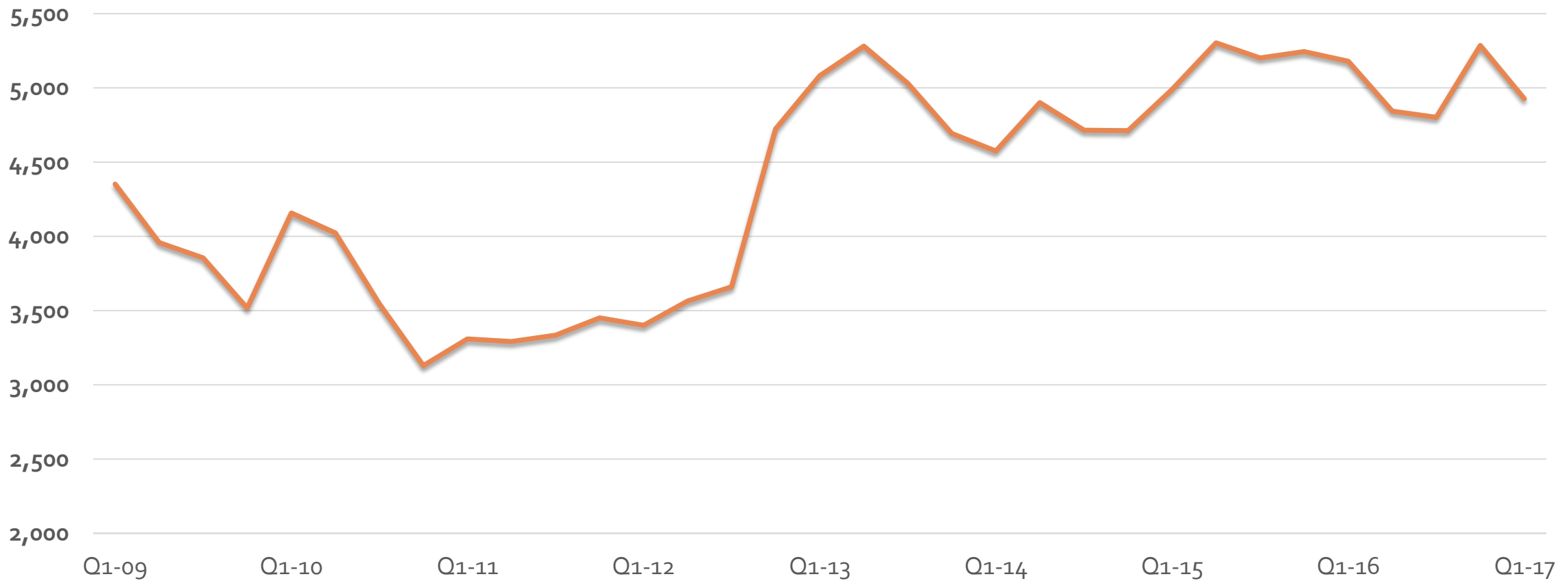
Long Beach Employment: Manufacturing



Construction Jobs



Long Beach Employment: Natural Resources & Construction





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Long Beach Business Climate

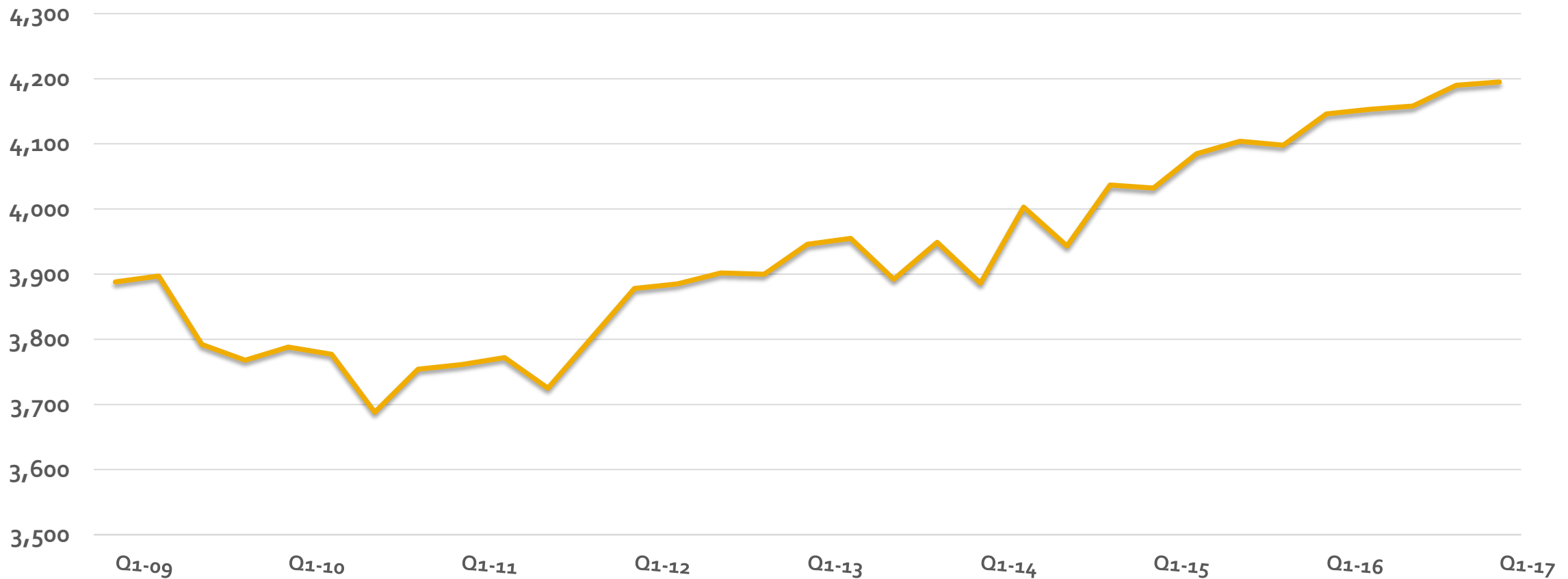
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Private Establishments



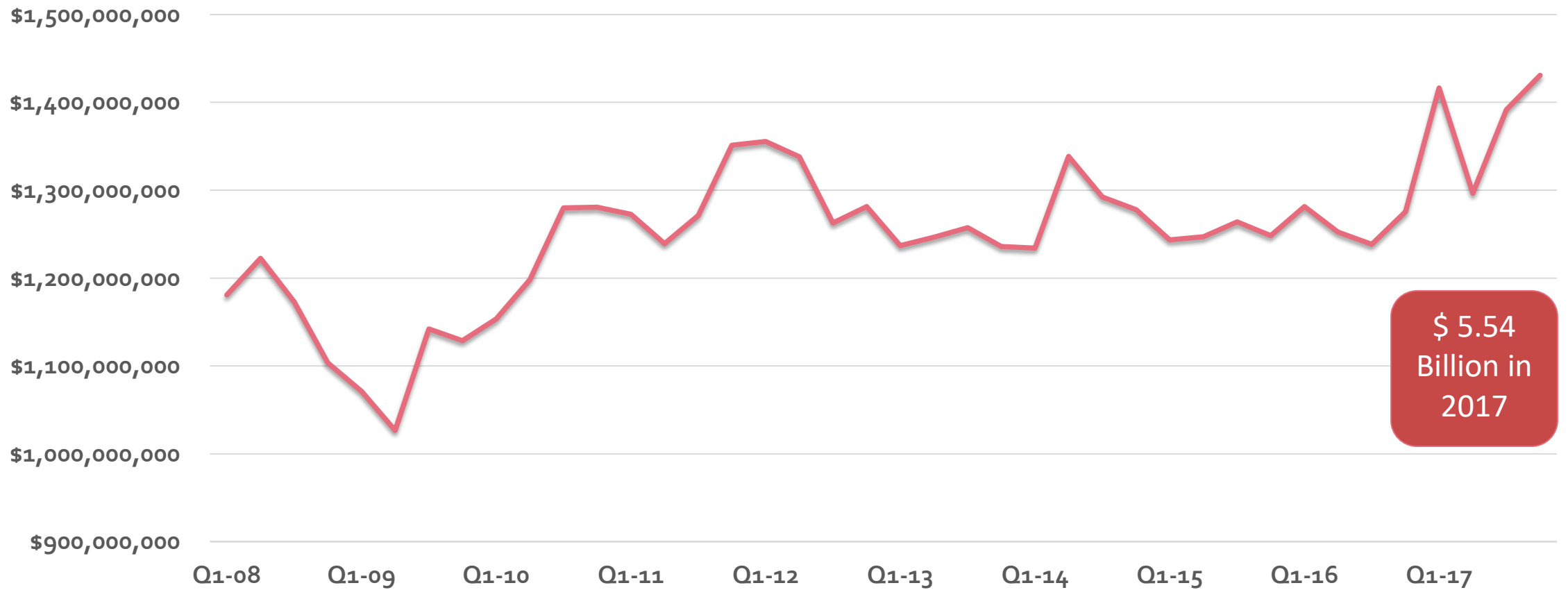
Private Establishments in Long Beach



Taxable Sales



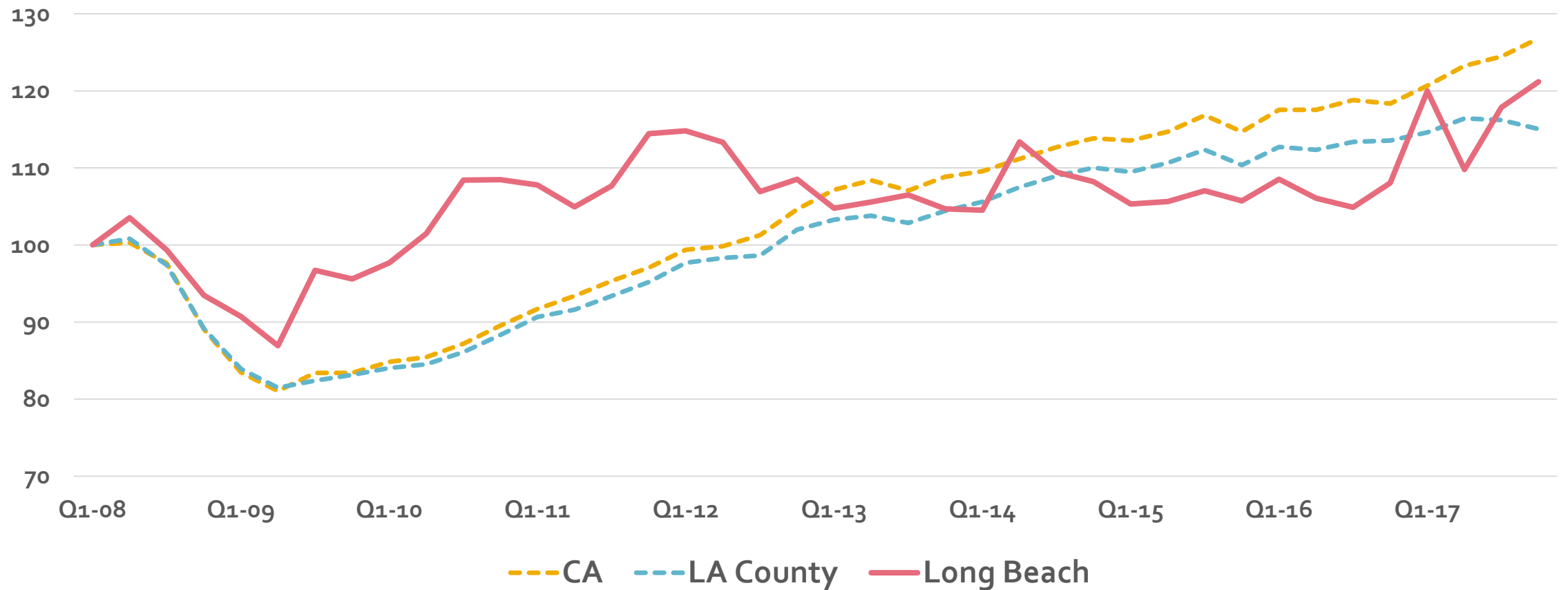
Long Beach Taxable Sales



Taxable Sales



Index of Taxable Sales (Base Period: 1st Quarter of 2008 = 100)

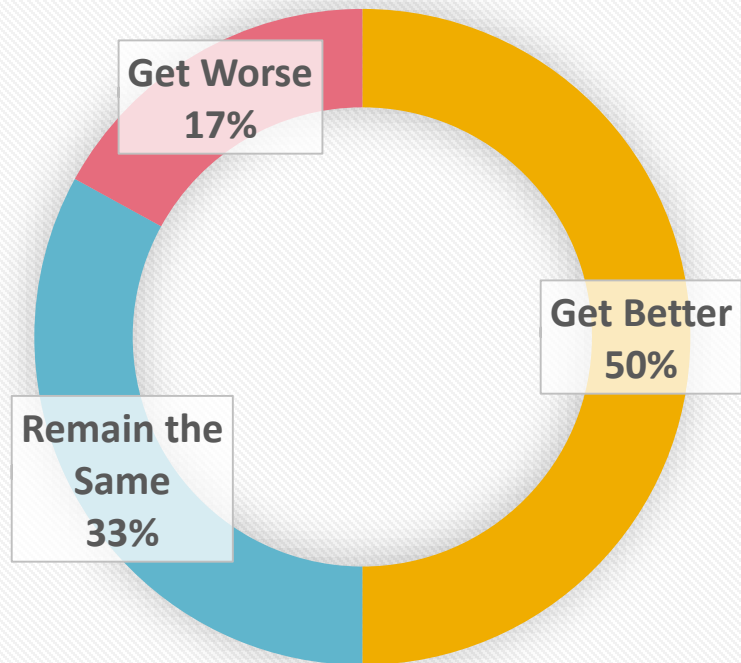


Small Business Monitor Survey

Dr. Scott Flexo, Department of Marketing, CSULB



The economy for small business in the Long Beach Region will...



What problems do you face today in your business?

Small Business Fees and Taxes	62%
Crime, Safety Around the Business	54%
Vehicle Traffic and Parking	52%
Finding Skilled Employees	45%
Regulations on Small Business	41%
Raising Working Capital	37%
Finding and Keeping Customers	35%
Access to Low Cost Credit/Financing	22%



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Long Beach International Trade

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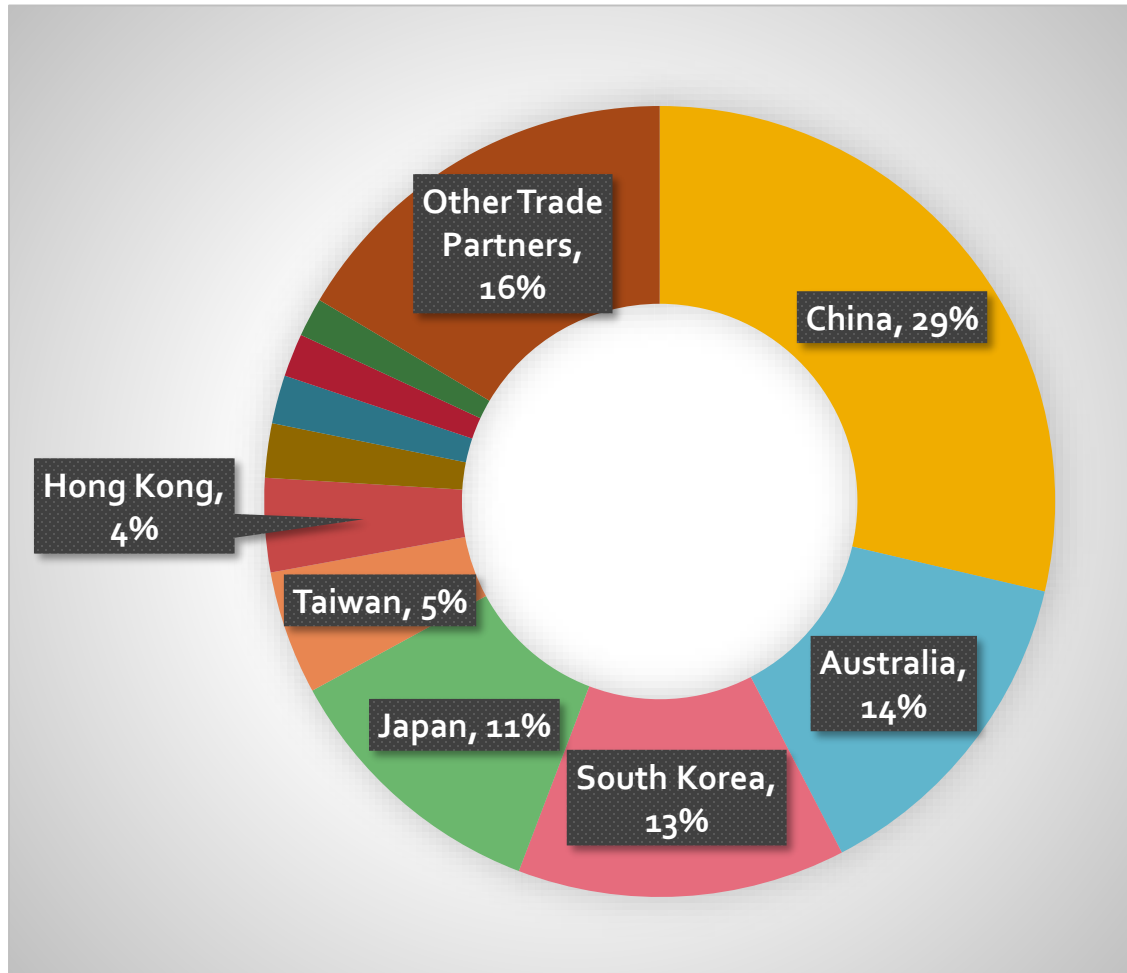


Long Beach Exports



Commodity	2017 Exports (\$ Billions)	1-Yr Growth	5-Yr Growth
Industrial Machinery & Computers	4.40	11.8%	-20.0%
Vehicles	3.85	3.2%	59.2%
Electronics	2.55	69.6%	12.6%
Plastics	2.21	-3.1%	-18.0%
Oil, Mineral Fuel	1.33	75.2%	-2.3%
Edible Fruit & Nuts	1.31	8.1%	-6.3%
Edible Meat	1.26	-11.4%	39.5%
Cotton & Textiles	1.18	44.5%	18.9%
Scientific & Medical Instruments	1.03	12.0%	13.5%
Miscellaneous Chemical Products	0.97	0.8%	-9.6%
Other Commodities	13.88	-	-
TOTALS	33.97	4.8%	-4.6%

Long Beach Exports



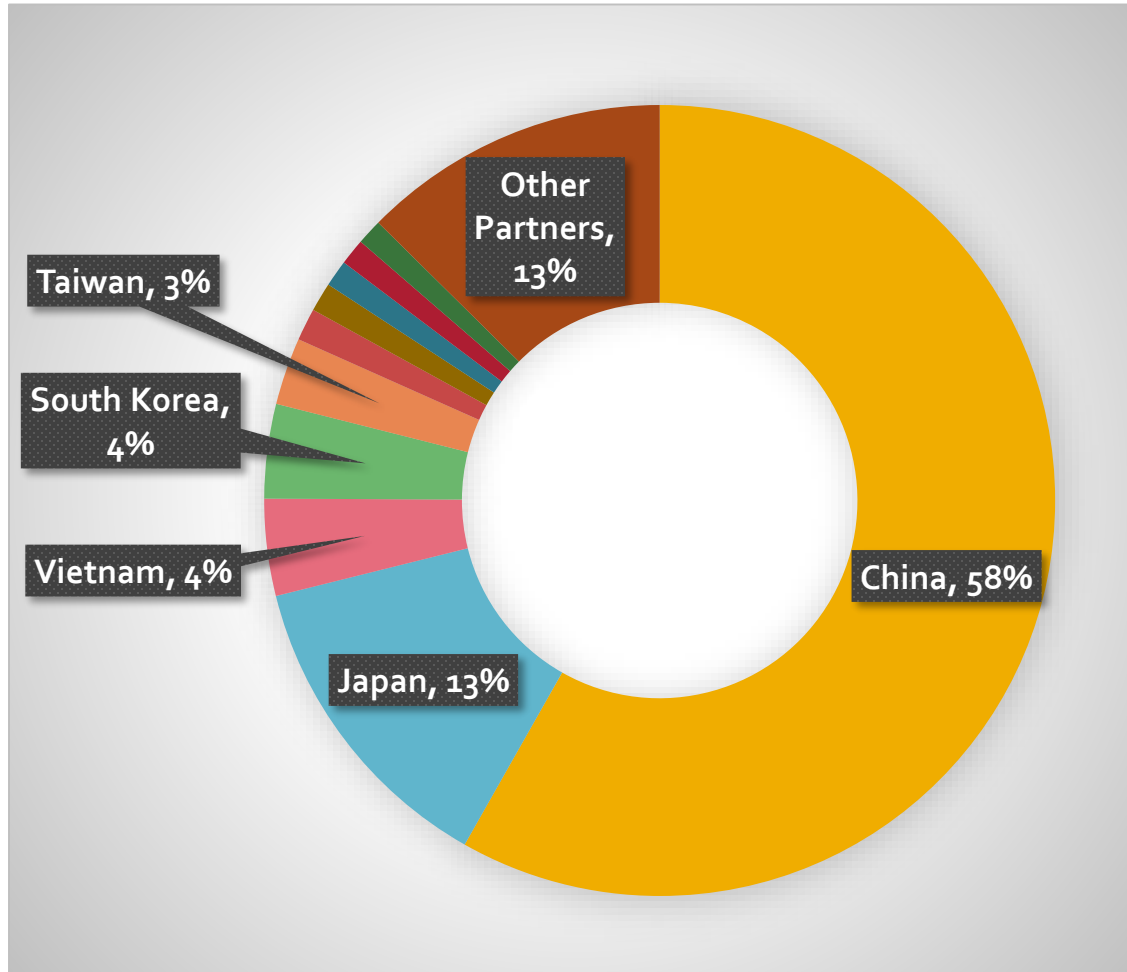
	2017 Exports (\$ Billions)	1-Yr Growth	5-Yr Growth
China	9.74	8.4%	-2.7%
Australia	4.66	8.5%	15.6%
South Korea	4.56	47.0%	59.5%
Japan	3.83	61.1%	-16.2%
Taiwan	1.72	-30.7%	-19.8%
Hong Kong	1.30	-31.2%	-46.8%
Vietnam	0.75	-58.6%	23.9%
New Zealand	0.67	5.0%	51.4%
Philippines	0.60	-12.7%	-19.4%
Indonesia	0.54	-15.2%	-44.1%
Other Partners	5.60	-	-
TOTALS	33.97	4.8%	-4.6%

Long Beach Imports



Commodity	2017 Imports (\$ Billions)	1-Yr Growth	5-Yr Growth
Industrial Machinery & Computers	13.64	24.4%	-4.0%
Electronics	10.63	2.0%	-6.0%
Oil, Mineral Fuel	5.69	100.6%	-34.2%
Furniture	3.96	10.9%	33.0%
Vehicles	3.84	49.4%	12.4%
Toys, Games, Sporting Goods	2.69	35.0%	-1.2%
Plastics	2.44	27.7%	22.1%
Footwear	2.24	-16.6%	1.8%
Iron & Steel	1.94	24.1%	15.9%
Rubber	1.84	24.0%	12.2%
Other Commodities	17.28	-	-
TOTAL	66.17	19.1%	1.3%

Long Beach Imports



	2017 Imports (\$ Billions)	1-Yr Growth	5-Yr Growth
China	38.52	6.6%	5.6%
Japan	8.54	160.4%	-9.2%
Vietnam	2.62	-8.7%	78.1%
South Korea	2.55	-0.4%	-20.3%
Taiwan	1.82	4.2%	9.2%
Saudi Arabia	0.88	56.4%	-
Iraq	0.78	135.5%	-82.3%
Kuwait	0.72	13.4%	-
Thailand	0.71	-1.0%	74.7%
Ecuador	0.69	124.4%	152.3%
Other Partners	8.34	-	-
TOTALS	66.17	19.1%	1.3%



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LONG BEACH

Challenges & Opportunities

2018 CSULB Regional Economic Forum



Challenges



- Slow population growth
 - About 1% growth since 2006
 - Long Beach residents typically don't work in Long Beach
- Lower household incomes than California overall
 - 21% of Long Beach residents have less than a high school education
 - Unemployment hits Long Beach harder during tough times
- Housing affordability & availability

Challenges



- Job instability in some sectors
 - Substantial losses in Manufacturing jobs
 - Modest short-term growth in Logistics jobs, despite booming trade
 - No long-term growth in Logistics jobs
 - Recent losses in Retail jobs
- Small business concerns
 - Crime & safety
 - Traffic & parking

Opportunities



- Huge investment in residential development
 - Live Long Beach! © Copyright Seiji Steimetz
- Huge investment in non-residential development
- Solid job growth in some sectors
 - Health Care
 - Tech

Opportunities



- Encouraging business climate
 - Growth in private establishments
 - Solid, recent growth in taxable sales
 - Mostly-optimistic small-business owners
- Booming international trade
 - 4.8% recent growth in Exports
 - 19.1% recent growth in Imports

Thank you, and...

Go Beach!



CALIFORNIA STATE UNIVERSITY
LONG BEACH

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