



The San Bernardino County Economy

San Bernardino County
Regional Economic Update
April 9, 2014

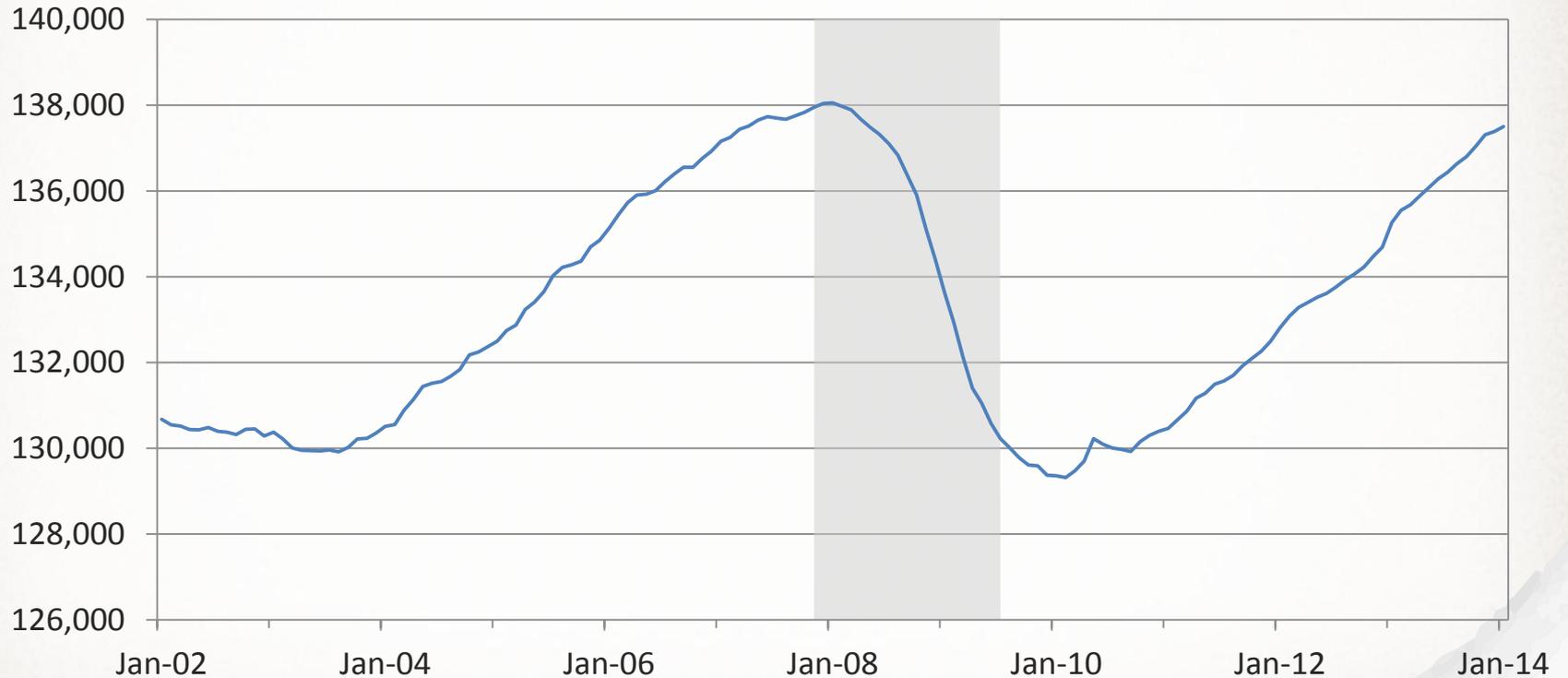
CHMURA ECONOMICS & ANALYTICS

Overview

- National economy continues to grow
 - Risk to up and downside fairly equal
 - Federal reductions in spending are a drag on growth
 - Uncertainty is high
 - So we need to assess risk
 - For the nation?
 - For industries/firms?
 - For regions?
- California employment growth at national pace but unemployment rate is higher
- Inland Empire employment growth is slower with elevated unemployment rate
 - Continued strategies needed around long-term unemployed
 - Obsolete skills due to increased productivity and off shoring
 - Strategies should be considered around ethnic groups/education attainment

Recession Ended in June 2009 Employment Almost to Previous Peak

Nonfarm Employment

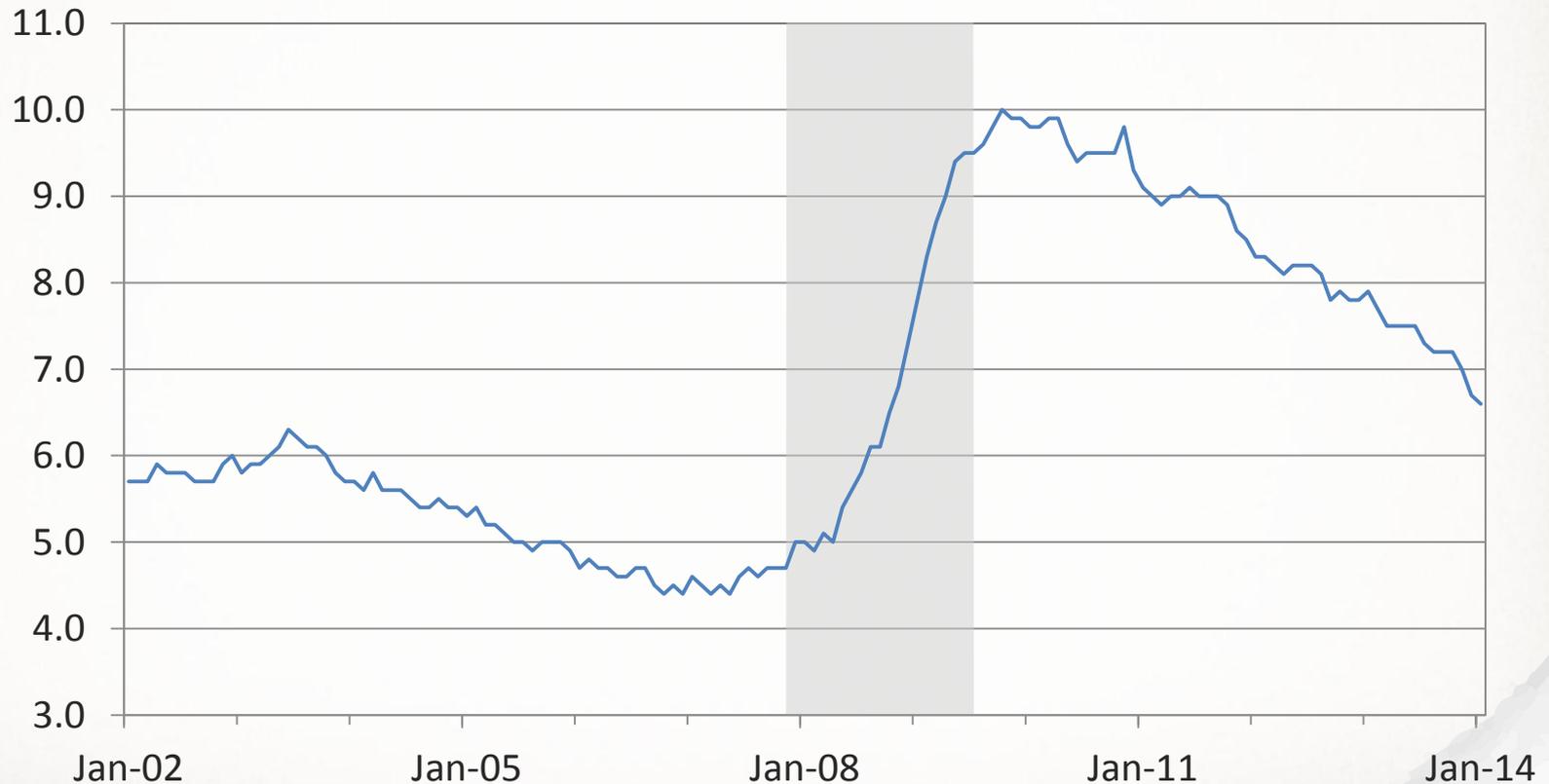


Source: U.S. Department of Labor.
Data through January 2014 (preliminary)

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Unemployment Rate Nearing Fed's 6.5% Target

Unemployment Rate



Source: U.S. Department of Labor.
Data through January 2014 (preliminary)

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Labor Market Remains Weak

HOUSEHOLD DATA

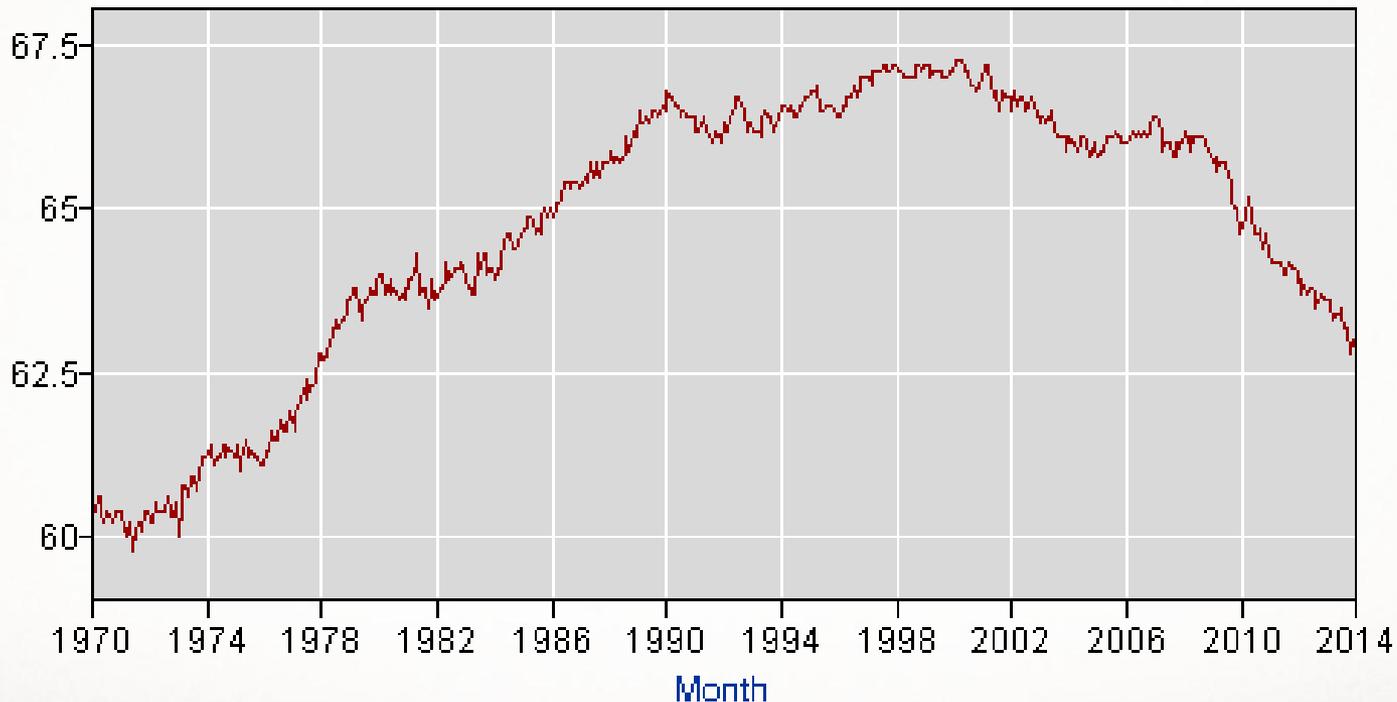
Table A-15. Alternative measures of labor underutilization
[Percent]

Measure	Not seasonally adjusted			Seasonally adjusted					
	Jan. 2013	Dec. 2013	Jan. 2014	Jan. 2013	Sept. 2013	Oct. 2013	Nov. 2013	Dec. 2013	Jan. 2014
U-1 Persons unemployed 15 weeks or longer, as a percent of the civilian labor force.....	4.3	3.5	3.5	4.2	3.8	3.8	3.7	3.6	3.4
U-2 Job losers and persons who completed temporary jobs, as a percent of the civilian labor force.....	4.9	3.5	4.0	4.3	3.7	4.0	3.7	3.5	3.5
U-3 Total unemployed, as a percent of the civilian labor force (official unemployment rate).....	8.5	6.5	7.0	7.9	7.2	7.2	7.0	6.7	6.6
U-4 Total unemployed plus discouraged workers, as a percent of the civilian labor force plus discouraged workers.....	9.0	7.0	7.5	8.4	7.7	7.7	7.4	7.2	7.1
U-5 Total unemployed, plus discouraged workers, plus all other persons marginally attached to the labor force, as a percent of the civilian labor force plus all persons marginally attached to the labor force.....	9.9	7.9	8.6	9.3	8.6	8.6	8.2	8.1	8.1
U-6 Total unemployed, plus all persons marginally attached to the labor force, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force.....	15.4	13.0	13.5	14.4	13.6	13.7	13.1	13.1	12.7

NOTE: Persons marginally attached to the labor force are those who currently are neither working nor looking for work but indicate that they want and are available for a job and have looked for work sometime in the past 12 months. Discouraged workers, a subset of the marginally attached, have given a job-market related reason for not currently looking for work. Persons employed part time for economic reasons are those who want and are available for full-time work but have had to settle for a part-time schedule. Updated population controls are introduced annually with the release of January data.

Labor Market is Weaker than Unemployment Rate Suggests

Participation Rate: % 16 years and over in the labor market

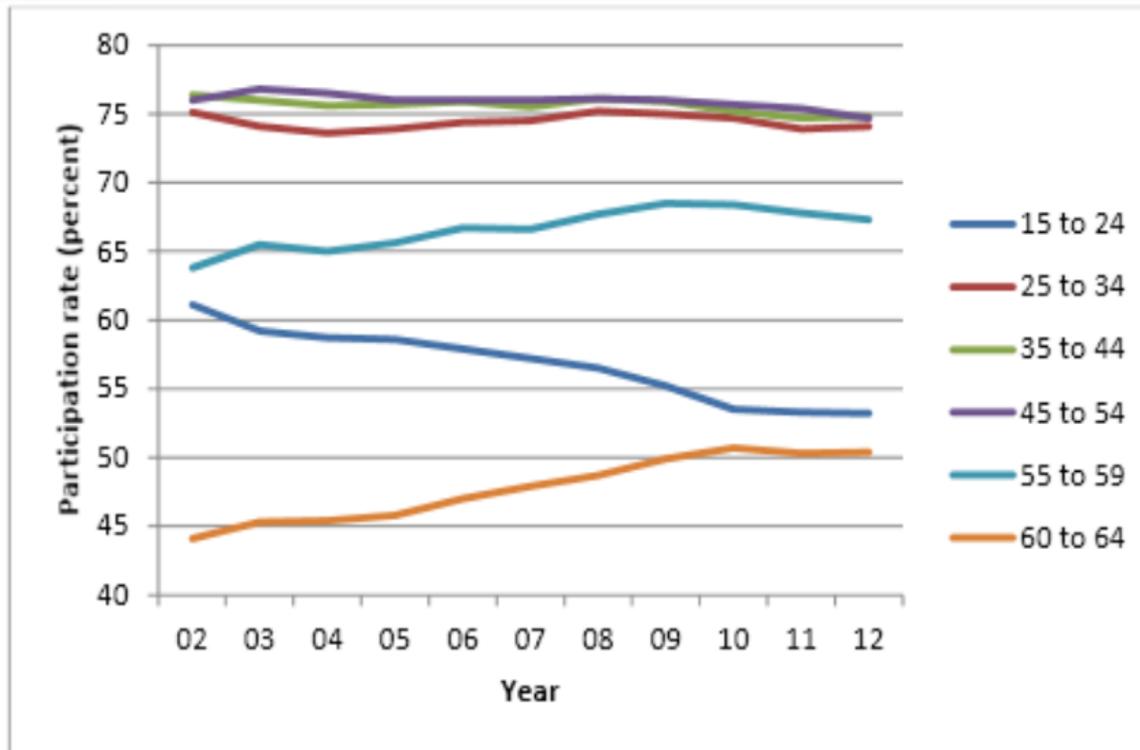


Source: U.S. Department of Labor Statistics.
Data through January 2014

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Youth Dropping out of Labor Force

Females, By Age Cohort



Source: U.S. Department of Labor Statistics.

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National Forecast

	2013 Actual				2014 Forecast			
	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4
Real Gross Domestic Product	1.1	2.5	4.1	3.2	2.4	2.7	2.5	3.0
Consumptions Expenditures	2.3	1.8	2.0	3.3	1.8	2.4	2.4	2.5
Residential Investment	12.5	14.2	10.3	-9.8	12.4	10.5	9.2	10.3
Nonresidential Investment	-4.6	4.7	4.8	3.8	5.6	6.2	6.3	7.4
Equipment	1.6	3.3	0.2	6.9	7.4	8.8	8.2	9.5
Intellectual Property	3.7	-1.5	5.8	3.2	2.9	3.4	3.9	3.7
Government Expenditure	-4.2	-0.4	0.4	-4.9	1.6	1.2	0.8	0.5
Net Exports, Goods & Services	-422.4	-424.5	-419.9	-370.3	-366.1	-366.9	-365.6	-364.5

Percentage Change From a Year Ago (%)

Consumer Price Index	1.7	1.4	1.6	1.2	1.3	1.8	1.6	1.9
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Yields (%)

Federal Funds Rate	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Prime Rate	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
10-Year Treasury	2.0	2.0	2.7	2.7	3.0	3.1	3.2	3.2
30-Year Conventional Mortgage	3.5	3.7	4.4	4.3	4.5	4.6	4.7	4.8

Source: Chmura Economics & Analytics

Note: Yields reported for the average of the quarter

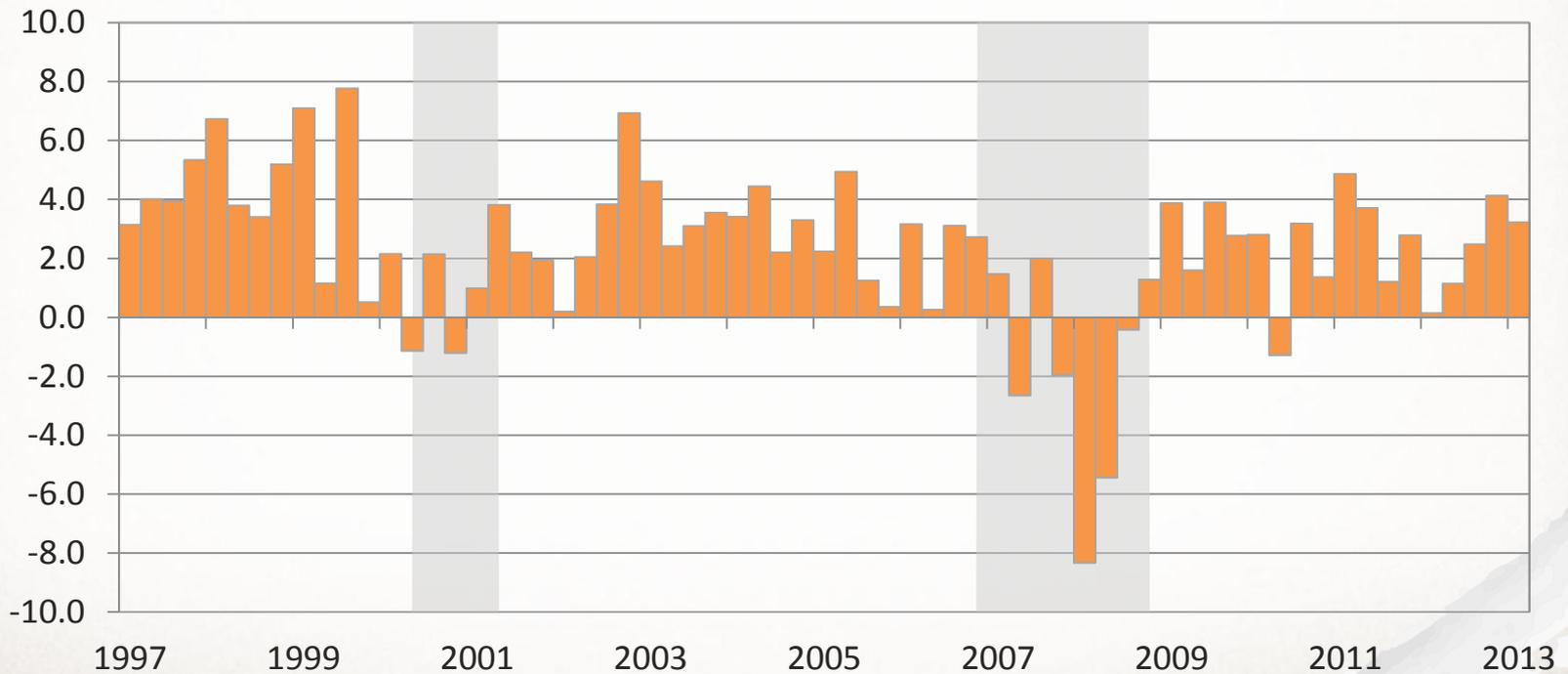
GDP based on preliminary figures (Billions of 2009 Dollars)

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Federal Cuts are Evident in Real GDP

DoD Contracting since Q4 2012

**Real Gross Domestic Product
Quarterly Annualized Percent Change**

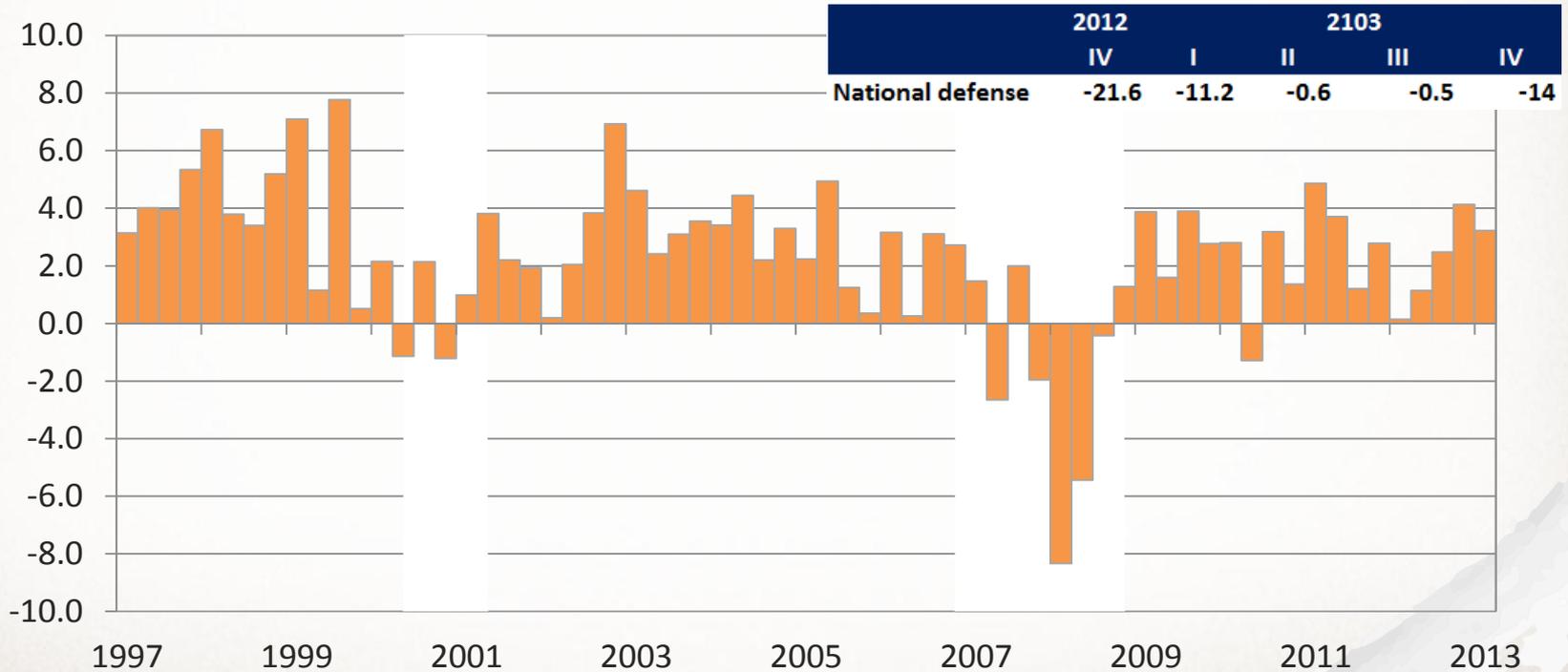


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Cuts are Evident in Real GDP

DoD Contracting since Q4 2012

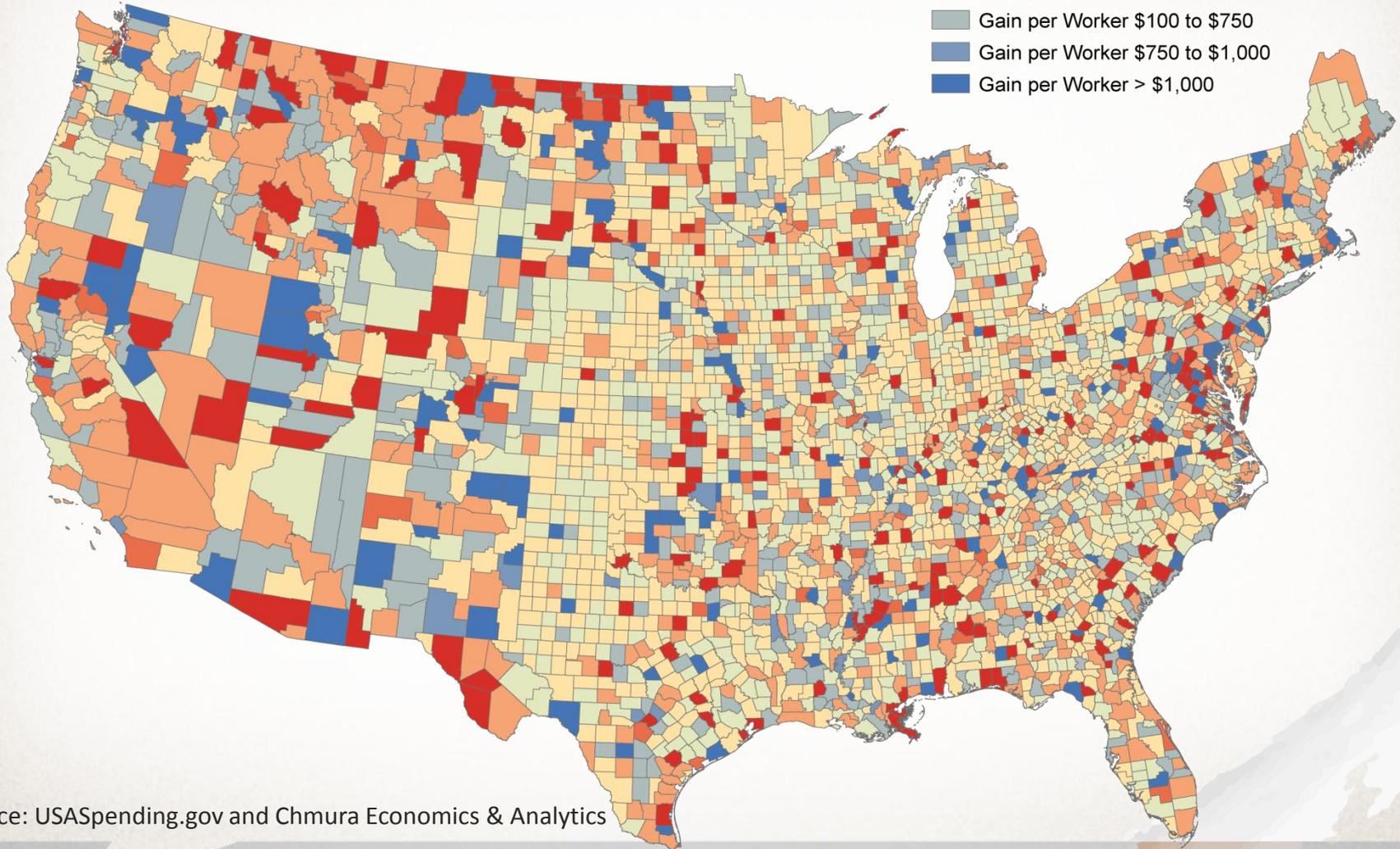
Real Gross Domestic Product
Quarterly Annualized Percent Change



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Change in Federal Contract Spending Per Worker, 2011-2012

- Loss per Worker > -\$1,000
- Loss per Worker -\$750 to -\$1,000
- Loss per Worker -\$100 to -\$750
- Loss per Worker \$0 to -\$100
- Gain per Worker \$0 to \$100
- Gain per Worker \$100 to \$750
- Gain per Worker \$750 to \$1,000
- Gain per Worker > \$1,000

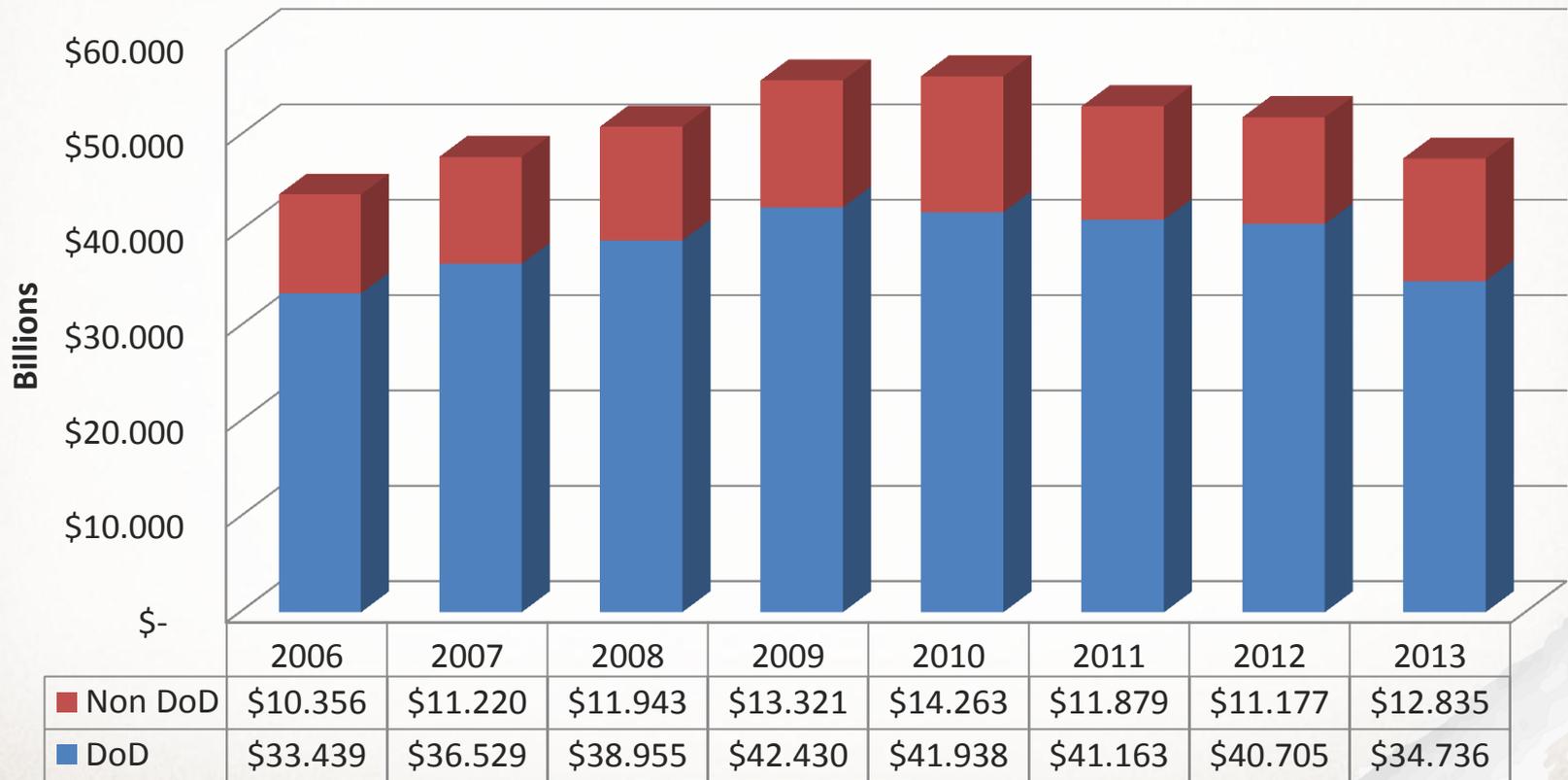


Source: USASpending.gov and Chmura Economics & Analytics

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Federal Contract Awards

Both DoD -15% & Non-DoD: +15% in California for FY 2013



Source: Chmura Economics & Analytics and USASpending.gov.

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Federal Contract Awards

Top 20 Firms, California, FY 2011 - 13

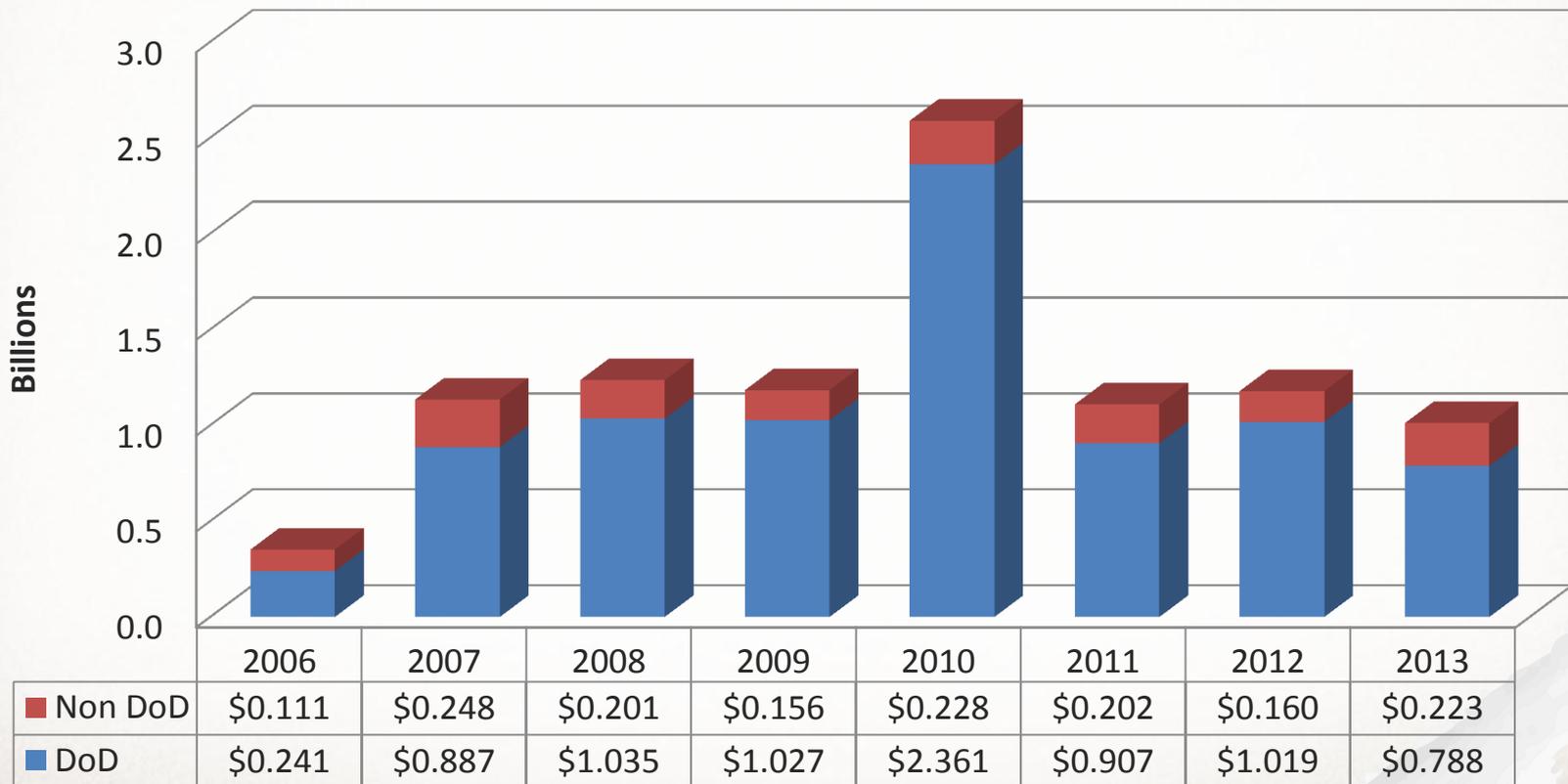
Rank	Company	Award Amount	Contracts
1	Lockheed Martin Corp	\$17,358,176,338	4,407
2	Boeing Company	\$15,231,924,390	4,008
3	Huntington Ingalls Inds Inc	\$10,326,291,571	10,654
4	Health Net Federal Services	\$9,270,096,298	596
5	General Atomic Technologies Corp	\$6,701,899,802	1,864
6	California Institute Of Technology	\$5,021,519,004	7,966
7	Raytheon Company	\$4,155,392,388	4,112
8	Mckesson Corp	\$4,045,934,565	39,735
9	Lawrence Livermore National Security	\$3,876,143,455	155
10	California State Of	\$3,069,507,696	3,776
11	General Dynamics Corp	\$2,624,839,987	3,644
12	Aerospace Corp	\$2,575,609,854	602
13	Saic Inc	\$2,121,520,820	6,724
14	Bae Systems Plc	\$2,095,447,222	5,555
15	Lockheed Missiles & Space Comp	\$1,538,603,981	133
16	Chevron Corp	\$1,439,584,574	61
17	Leland Stanford Junior University, The	\$1,178,508,524	542
18	United Technologies Corp	\$1,097,143,556	1,655
19	L-3 Cmmunications Holdings Inc	\$918,508,101	4,680
20	Menlo Worldwide Government Services	\$892,847,377	53
	Total	\$95,539,499,504	100,922

Source: Chmura Economics & Analytics and USASpending.gov.

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Federal Contract Awards, Inland Empire

DoD -23% & Non-DoD +39% in FY 2013



Source: Chmura Economics & Analytics and USASpending.gov.

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Federal Contract Awards

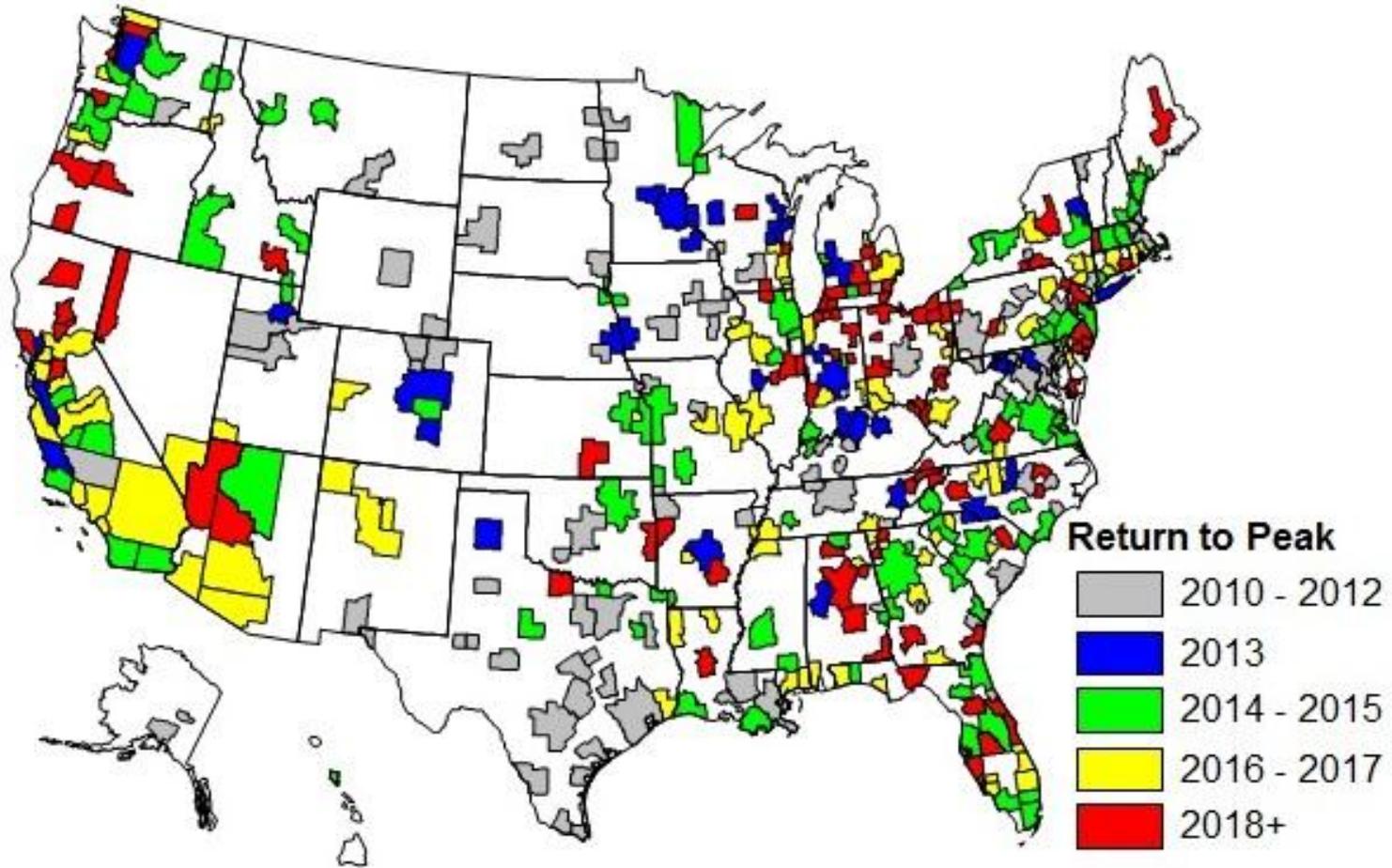
Top Firms, Inland Empire Region, FY 2011 - 13

Company	Award Amount	Contracts
Military Deli & Bakery Services	\$262,415,757	140
Raytheon Company	\$196,209,751	200
Huntington Ingalls Inds Inc	\$192,674,821	160
Turner Construction	\$162,336,483	7
Environmental Systems Res Inst	\$132,891,800	893
American Beef Packers	\$159,946,606	77
CDM Construction	\$100,039,229	5
Edison International	\$79,031,083	55
Straub-Martin A Joint Venture	\$78,783,024	29
Cerberus Capital Management Lp	\$64,303,286	102
Hal Hays Construction, Inc.	\$52,489,048	73
Parsons Corp	\$45,918,375	65
Ch2M Hill Companies Ltd	\$45,718,315	64
Johnson Controls Inc	\$39,156,319	80
Hensel Phelps Construction Co	\$38,100,721	42
Loma Linda University	\$37,703,353	133
Chicago Bridge & Iron Company N.V.	\$36,957,991	8
T.B. Penick & Sons	\$36,621,368	16
Management & Training Corp	\$36,154,834	42
Total	\$1,797,452,162	2,191

Source: Chmura Economics & Analytics and USASpending.gov.

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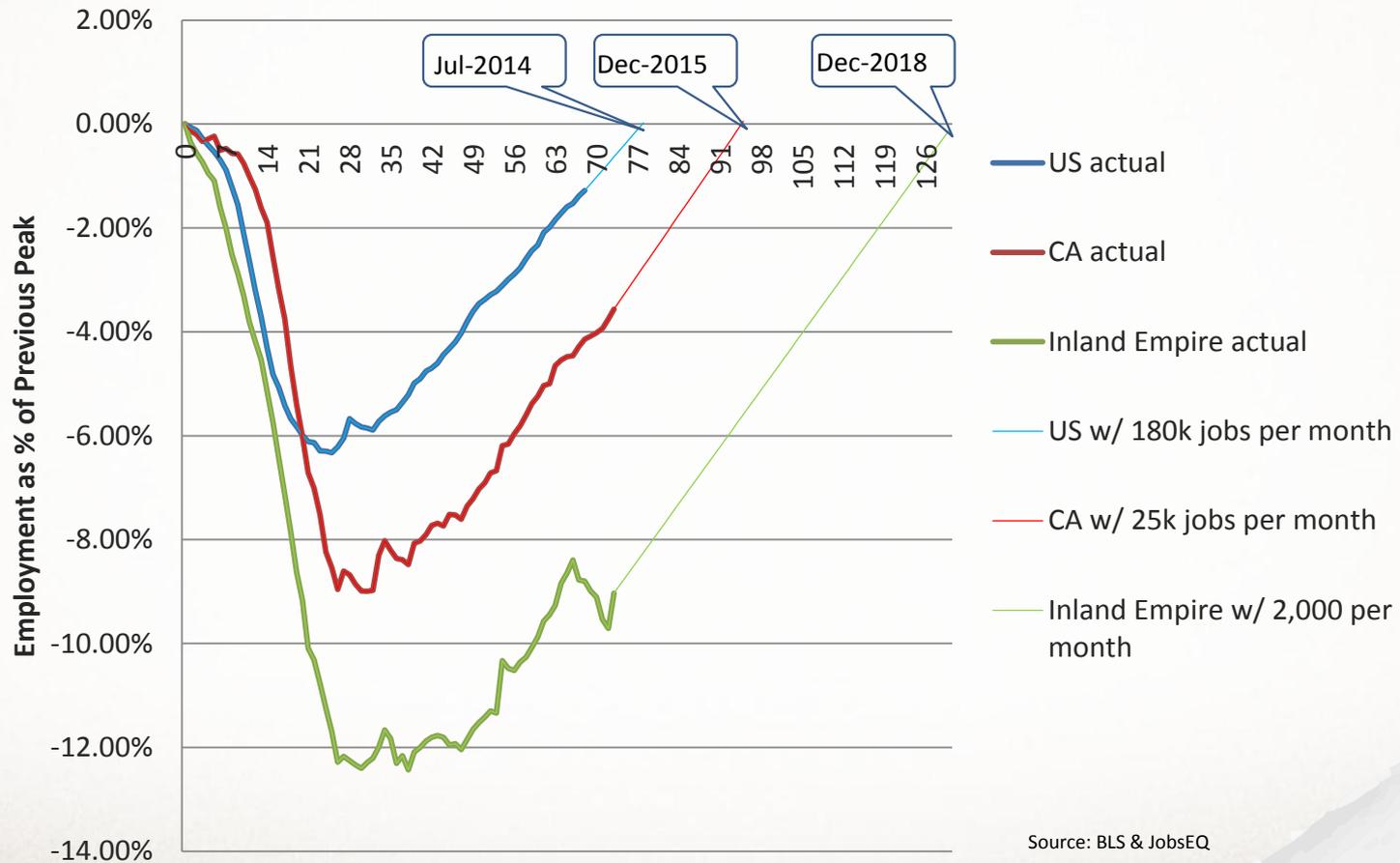
Expected Return to Peak Employment Varies Greatly



Source: IHS Economics.

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How Long Will it Take to Regain Lost Employment?



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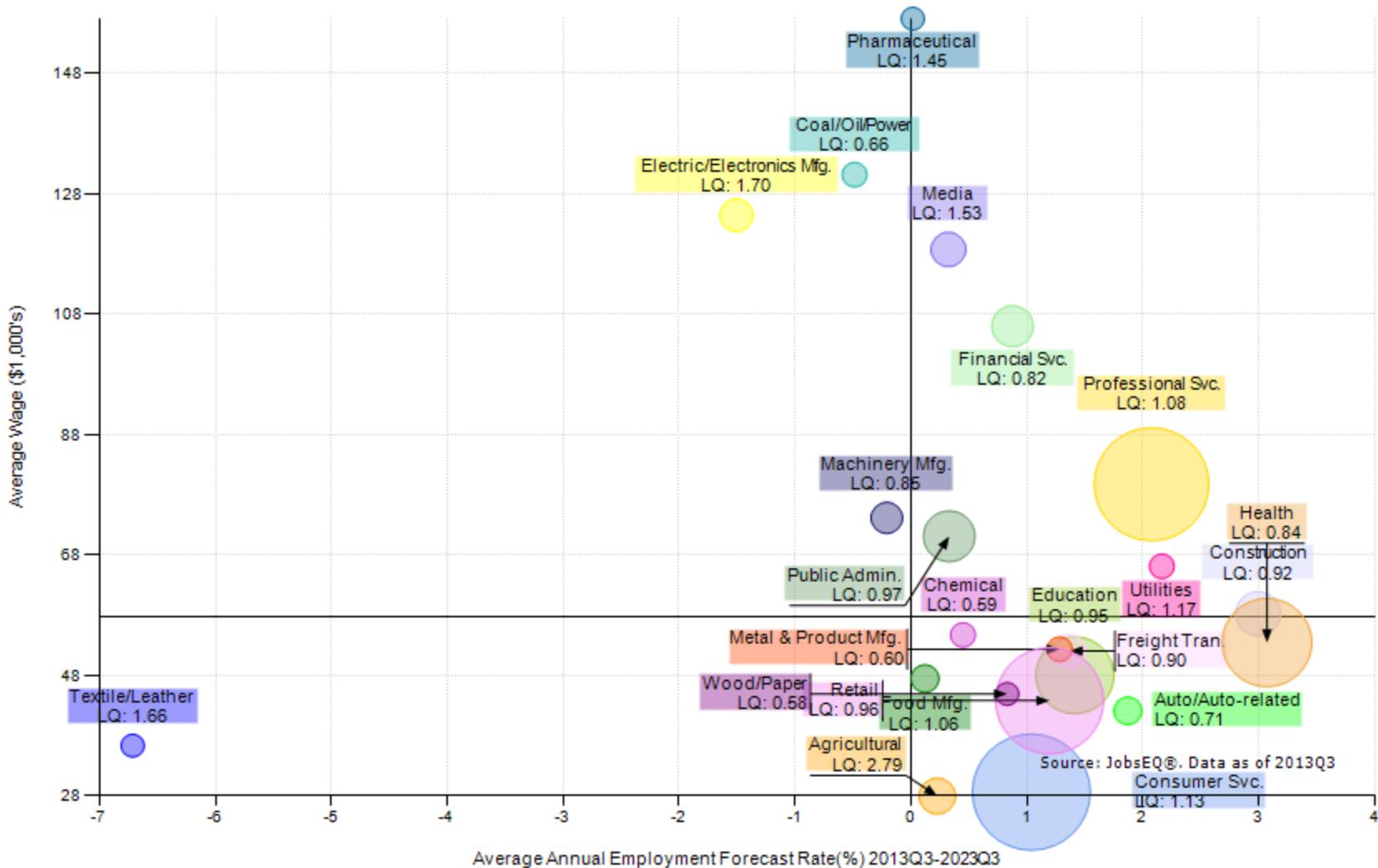
California's Outlook

- Employment growth:
 - 2.0% in 2013
 - 1.8% in 2014
 - 2.5% in 2015
- Unemployment falling:
 - 8.7% average in 2013
 - 8.1% average in 2014
 - 7.4% average in 2015
- Housing is getting healthy
 - Prices moving up
 - Inventory is low
 - Foreclosures/distressed sales on the decline
 - Investors/cash buyers
 - Sales # are good

Mar-2013 UCLA Anderson Forecast

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Industry Clusters for California as of 2013Q3



Source: Circle size represents total employment.

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Inland Empire Economy

Riverside-San Bernardino-Ontario MSA

- Demographic trends
- Recent economic performance & forecasts
- Housing situation
- Industry clusters & competitiveness
- Workforce alignment & training
- Findings/recommendations

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Inland Empire Demographics

- Inland Empire
 - Average Yearly Pop. Growth 2000-10 \approx 2.2%
 - Working Age Pop. Growth 2020 \approx 24%
 - < 18 years \approx 29%
 - Poverty rate \approx 15%
 - Poor English \approx 17%
 - 47.3% Hispanic or Latino and 6.1% Asian
- California
 - Average Yearly Pop. Growth 2000-10 \approx 0.9%
 - Working Age Pop. Growth 2020 \approx 7%
 - < 18 years \approx 25%
 - Poverty rate \approx 14%
 - Poor English \approx 20%
 - 37.6% Hispanic or Latino and 13.0% Asian

Economic Growth Drivers

- Tailwinds to growth:
 - Improving national economy (job and wage growth)
 - Population and demographics
 - Cyclical up-turn across several sectors
 - Improving residential housing market; solid commercial market
- Headwinds to growth:
 - State & federal belt tightening

Economic Performance

	Actual			Forecast		
San Bernardino MSA	2010	2011	2012	2013	2014	2015
Total Employment*	-2.4%	0.9%	2.6%	2.1%	1.5%	1.7%
Wages and Salaries**	-1.2%	2.7%	3.4%	3.2%	3.1%	3.4%
Real Retail Sales	2.8%	6.5%	6.1%	5.7%	4.8%	3.8%
Building Permits	5.0%	-23.9%	23.3%	43.9%	24.8%	18.2%
California State Total	2010	2011	2012	2013	2014	2015
Total Employment*	-1.5%	1.1%	2.7%	2.2%	1.8%	2.5%
Wages and Salaries**	1.8%	4.6%	5.9%	4.2%	4.0%	4.8%
Real Retail Sales	3.3%	6.3%	6.0%	6.2%	5.8%	5.9%
Building Permits	24.8%	7.2%	27.8%	36.8%	18.1%	16.6%

*Employment refers to nonagricultural employment.

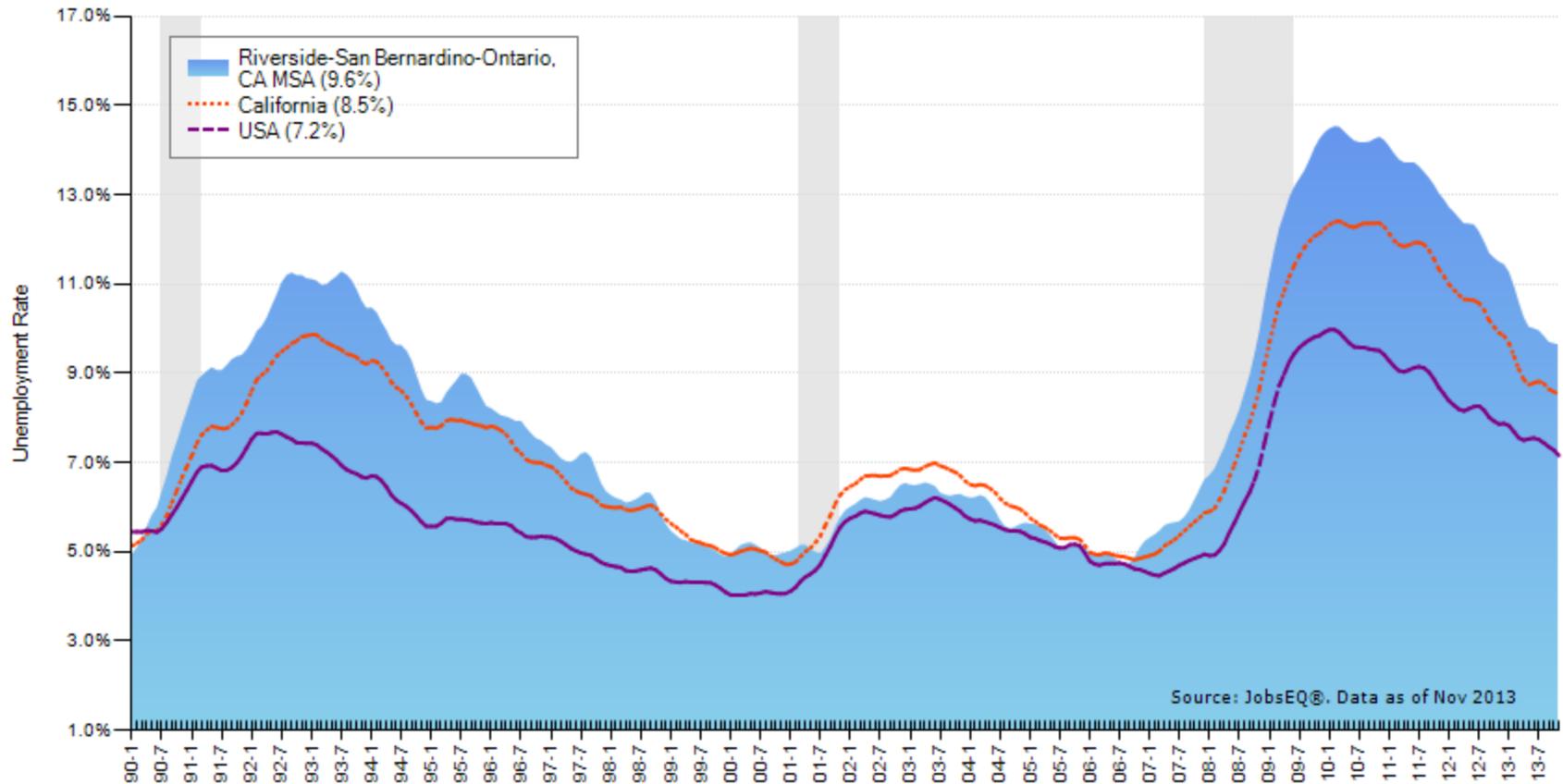
**Wages and salaries include some options that were exercised. Actual data are through the 3rd quarter of 2013.

All reported series are seasonally adjusted.

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Unemployment Rate Declining

Seasonally Adjusted Unemployment Rate for Riverside-San Bernardino-Ontario, CA MSA



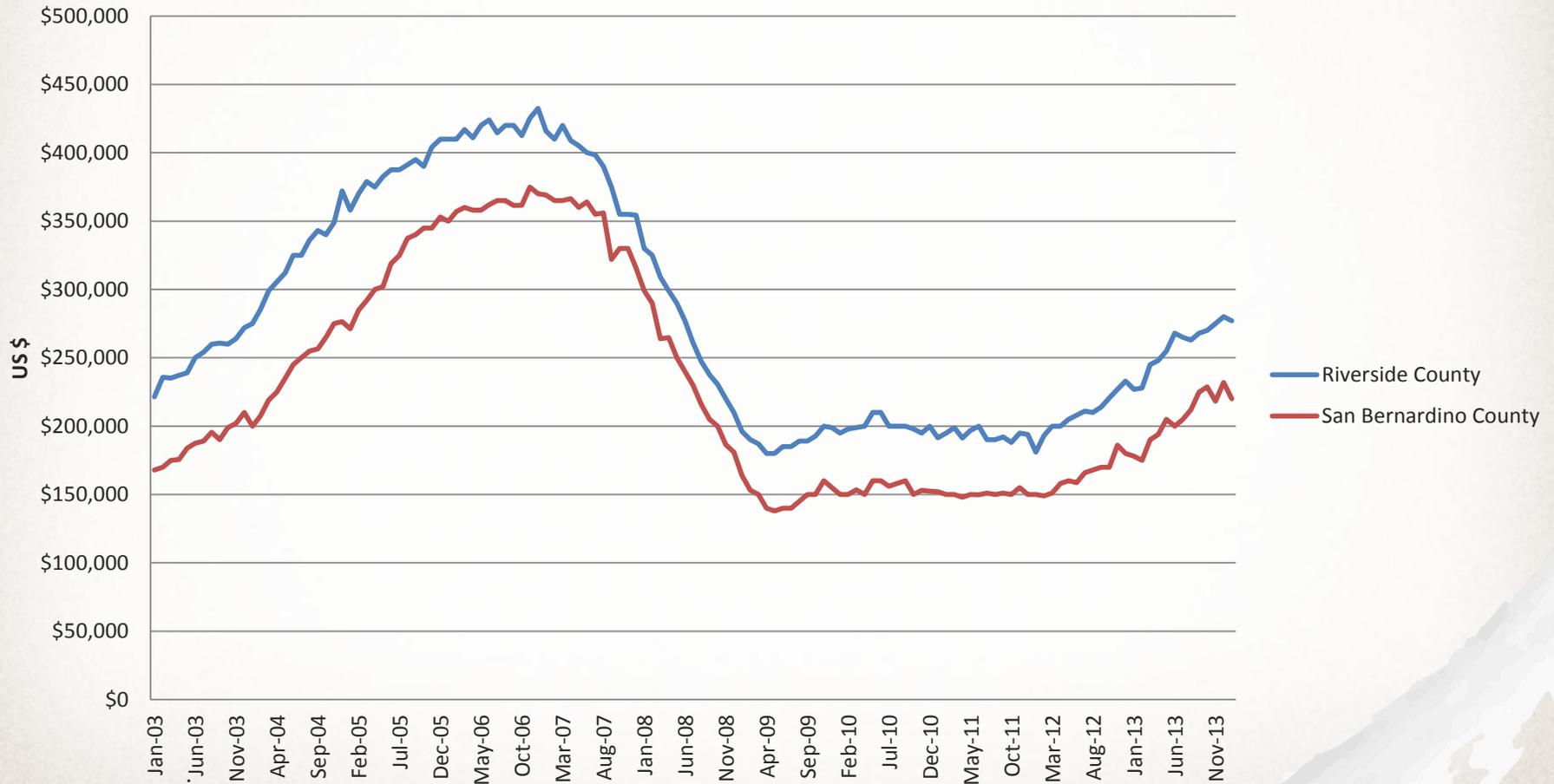
Source: JobsEQ®. Data as of Nov 2013

Slow Road to Healthy Housing Activity

- Home sales are moving toward levels justified by fundamentals:
 - Household formation
 - Population growth (including inward migration)
 - Depreciation of old stock
- Distressed inventory moving downward
- Home prices are moving up

Getting Back to Normal

Median Single Family Home Prices

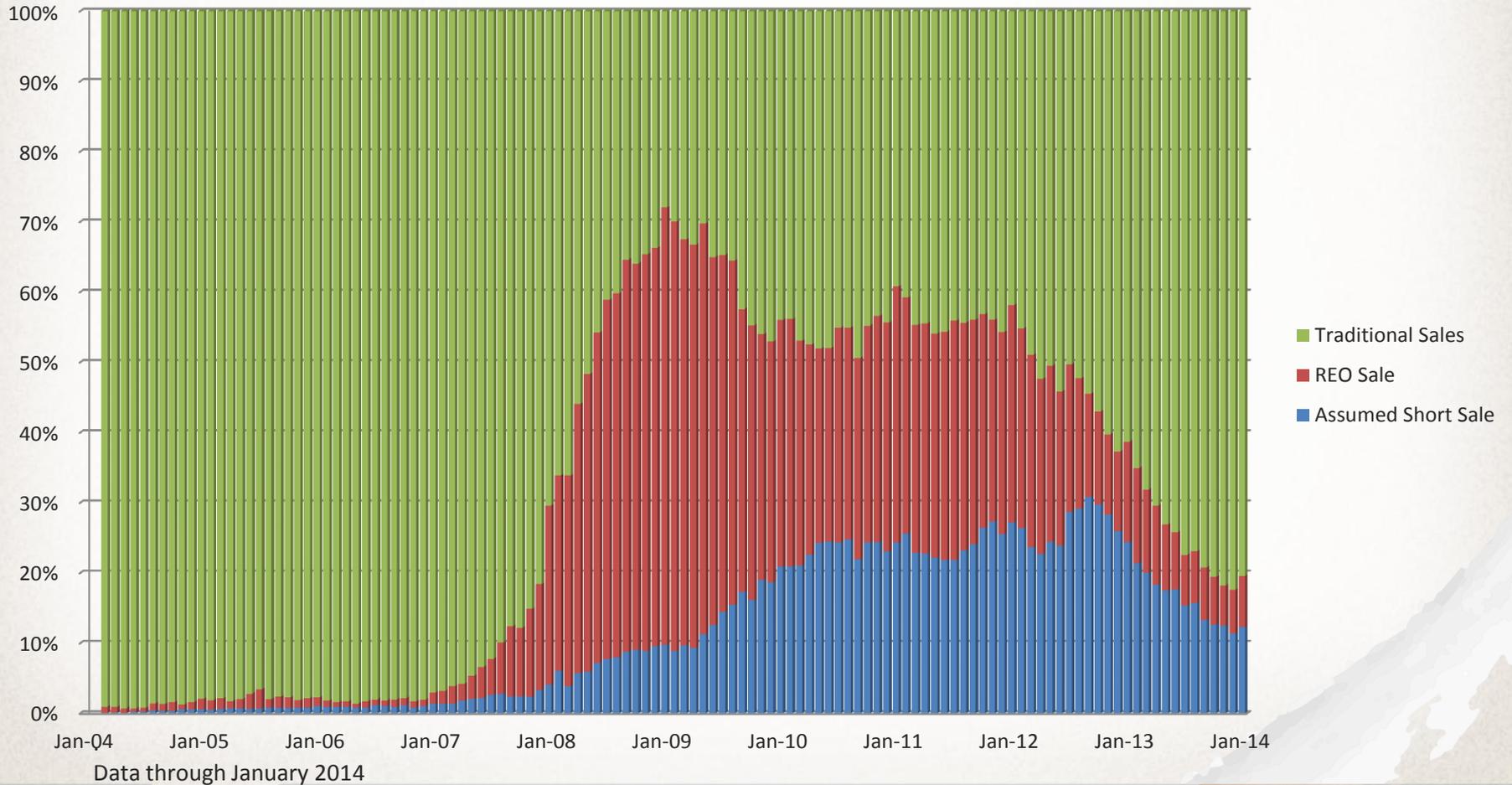


Data through January 2014

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Distressed Inventory Declining

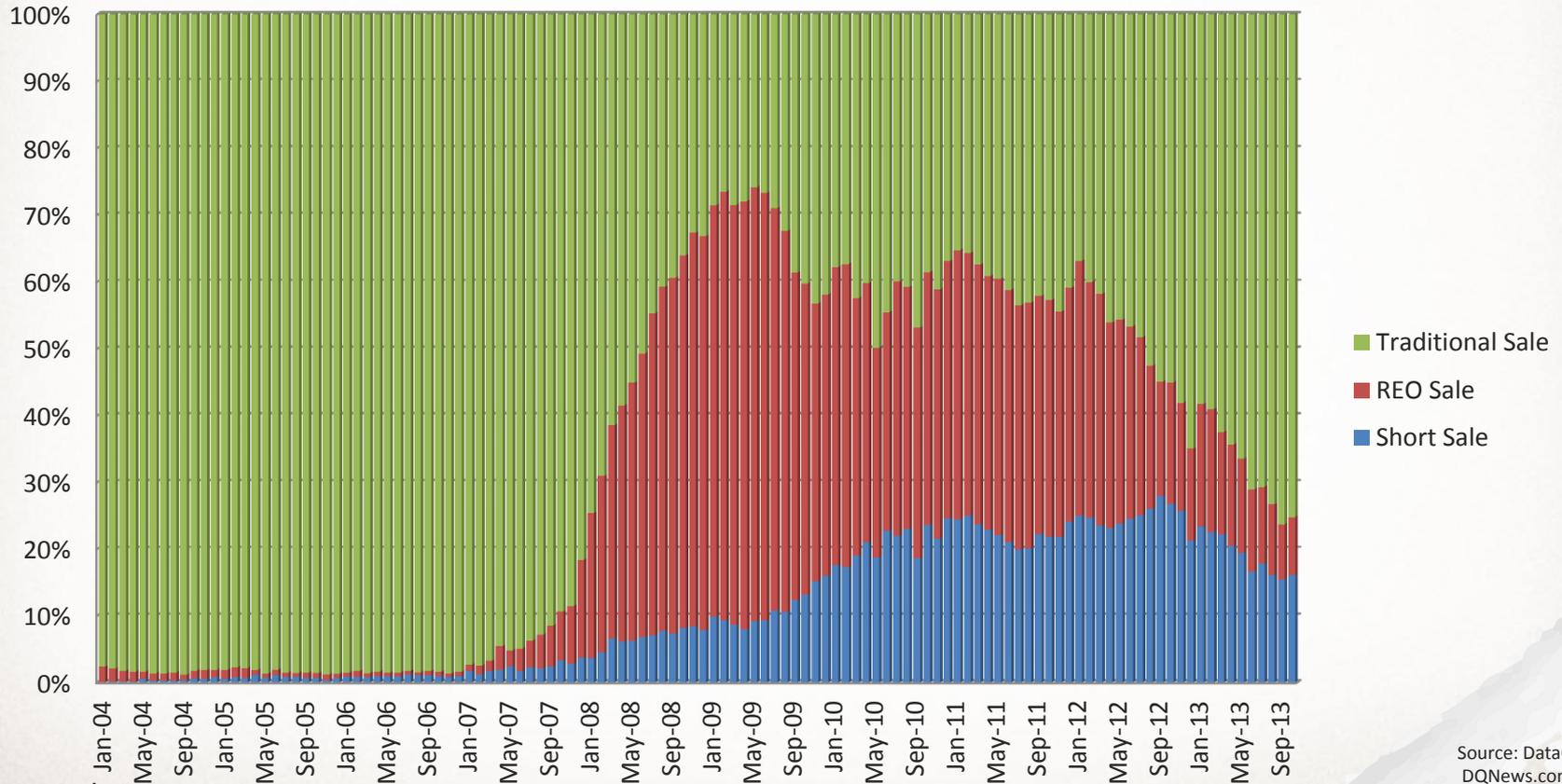
Riverside County: Residential Home Sales by Type



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San Bernardino Making Progress

San Bernardino County: Residential Home Sales by Type

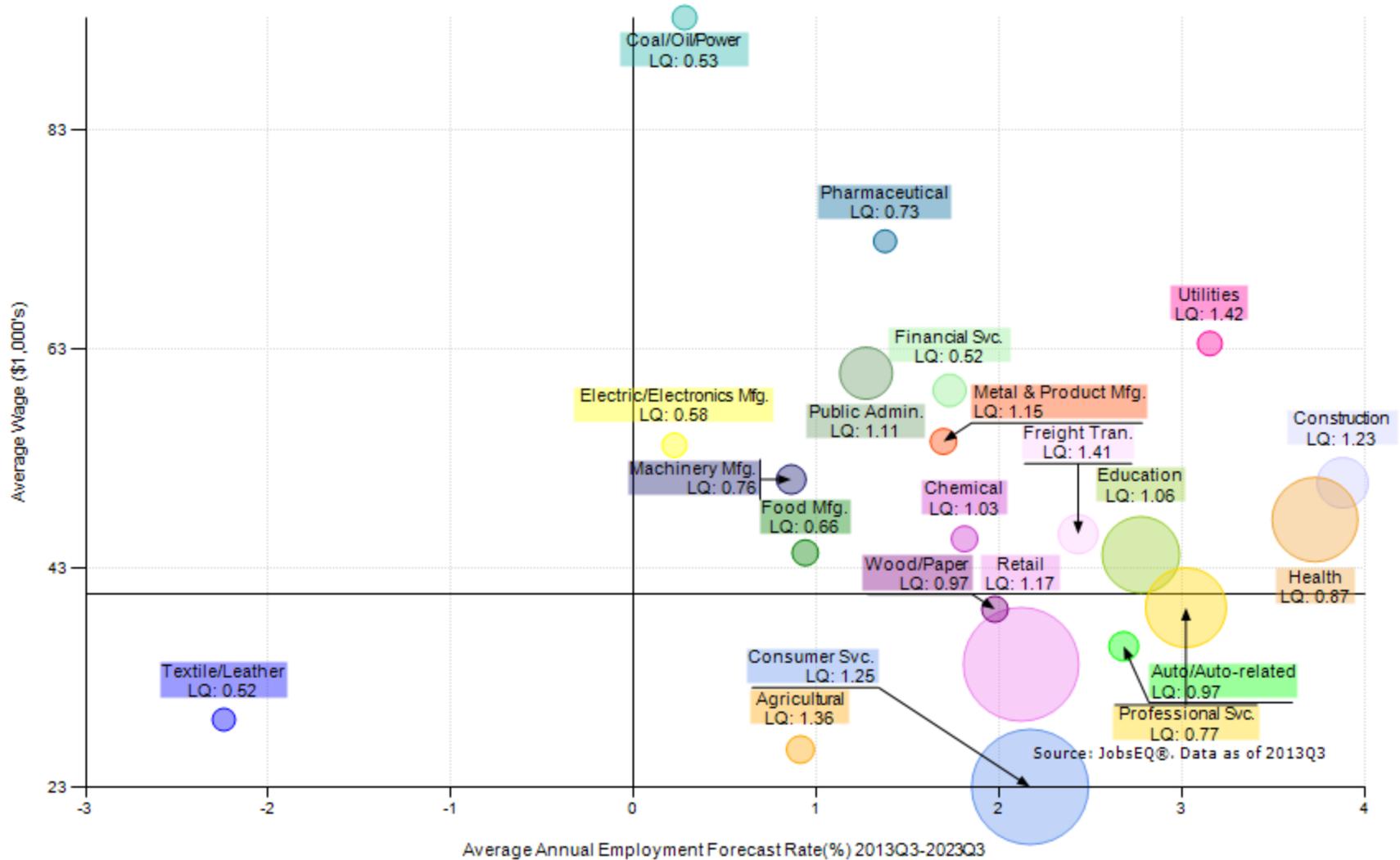


Data through January 2014

Source: DataQuick;
DQNews.com

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Industry Clusters for Riverside-San Bernardino-Ontario, CA MSA as of 2013Q3



Source: Circle size represents total employment.

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Key Clusters Driving Job Growth

- Long-run growth rates; high location quotient; recent 3-year job gains; competitiveness
 - 31 separate sub-industries
 - Health care and social assistance
 - 4 sub-industries w/ \approx 48,000 current jobs
 - Transportation and warehousing
 - 11 sub-industries w/ \approx 67,000 current jobs
 - Retail trade
 - 12 sub-industries w/ \approx 67,000 current jobs
 - Construction
 - 3 sub-industries w/ \approx 21,000 current jobs

Key Clusters

Sector	Current			Total Change over the Last 3 Years	Historical			Forecast	3-Year Analytic
	Four Quarters Ending with 2013q3				Average Annual % Change in Employment 2010q3-2013q3			Next 3- Years	
	Employment	Average Annual Wages	LQ	Employ- ment	Riverside-San Bernardino- Ontario, CA MSA	CA	USA	Average Annual Growth Percent	Local Compet- itiveness
Health Care and Social Assistance	149,790	\$46,003	0.87	18,203	4.4%	3.8%	1.9%	3.7%	✓
Transportation and Warehousing	71,322	\$42,968	1.54	7,836	4.0%	1.3%	1.5%	2.7%	✓
Retail Trade	165,270	\$28,568	1.21	9,213	1.9%	1.5%	1.3%	2.1%	✓
Wholesale Trade	53,635	\$50,595	1.04	5,173	3.4%	2.5%	1.5%	2.2%	✓
Arts, Entertainment, and Recreation	28,918	\$29,967	1.33	-76	-0.1%	1.9%	1.7%	2.6%	
Manufacturing	85,447	\$48,070	0.79	1,463	0.6%	0.1%	1.3%	1.3%	
Construction	63,293	\$50,325	1.19	1,903	1.0%	2.8%	1.0%	3.9%	✓
Utilities	9,888	\$84,898	1.35	-152	-0.5%	0.4%	-0.3%	1.5%	
Total All Industries	1,201,274	\$40,383	1.00	54,241	1.6%	1.8%	1.5%	2.5%	

Source: JobsEQ®

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Job Growth By Education

Faster Growth Expected for Occupations
Requiring more Education

	Regional Employment Q3 2013	Average Annual Salary Q3 2013	Average Annual Growth Rate Next 10 Years
Postgraduate	43,528	\$ 102,100	3.0%
Bachelor's degree	156,200	\$ 74,900	2.9%
2-Year degree or certificate	108,341	\$ 63,800	2.7%
Previous work experience, no award	129,273	\$ 49,100	2.4%
Long-term training, no exp, no award	55,946	\$ 50,500	2.7%
Moderate-term OJT, no exp, no award	169,736	\$ 42,000	2.4%
Short-term OJT, no exp, no award	538,250	\$26,400	2.4%
Source: JobsEQ®			

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Education Alignment Opportunities

Broad-Level Occupations	2013Q3 Employment	Awards (2011- 2012)	Training Concentration	Short-Run Supply & Demand Analysis	Max Annual Shortfall
Management	42,205	5,084	119.0%	↔ Equilibrium	-
Business and Financial Operations	41,316	692	37.0%	↓ Under-Supply	1,179
Computer and Mathematical	19,088	818	93.0%	↓ Under-Supply	65
Architecture and Engineering	11,043	478	56.0%	↓ Under-Supply	383
Life, Physical, and Social Science	6,410	1,014	94.0%	↓ Under-Supply	64
Community and Social Service	16,503	1,831	85.0%	↓ Under-Supply	325
Legal	5,443	187	49.0%	↓ Under-Supply	190
Education, Training, and Library	81,320	6,549	67.0%	↓ Under-Supply	3,265
Arts, Design, Entertainment, Sports, and Media	10,653	1,371	91.0%	↓ Under-Supply	130
Healthcare Practitioners and Technical	56,458	4,102	107.0%	↔ Equilibrium	-

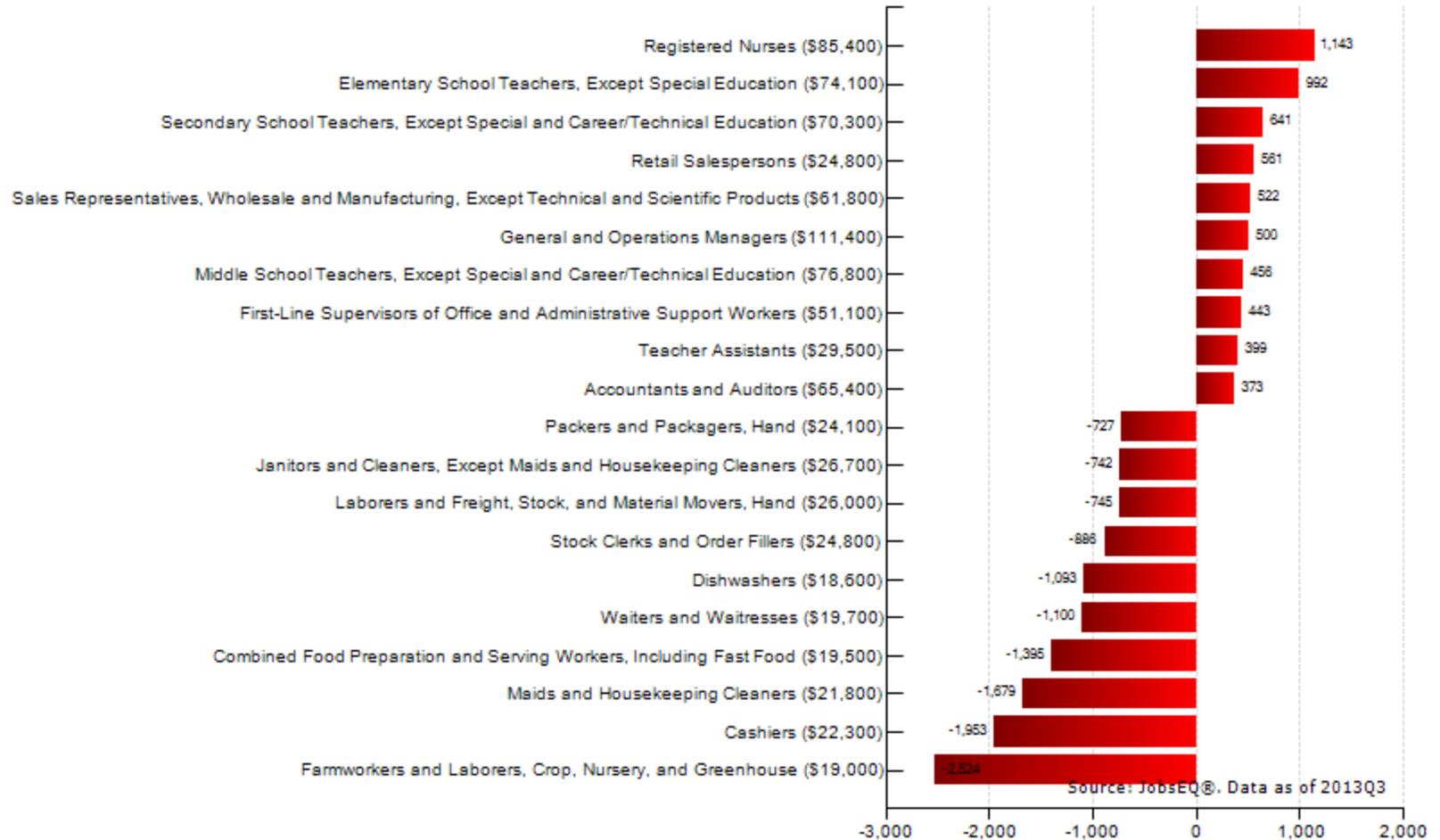
Source: JobsEQ®

¹ Training concentration is the comparison of the local rate of degree production to the national average. 100% is equal to the average rate of degree production in the nation for a particular occupation. For example, 110% is 10% above average, 50% is half the national average, and so on.

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Occupation Gaps

Occupation Gaps Over 10 Years in Riverside-San Bernardino-Ontario, CA MSA



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Key Occupational/Skill Gaps

Requiring at Least Secondary Education

- Current unemployment rates; current and long-run supply & demand, & recent job gains
 - 75 occupations that could impact long-run growth & competitiveness
 - Overlap with statewide target jobs
 - STEM heavy;
 - Increasingly require some postsecondary training
- 27.5% of your residents have a 2-year degree or higher

Inland Empire Target Occupations

	Current Regional Employment	Average Annual Wages	Projected Average Annual Employment Growth	Estimated Unemployment Rate	Potential Regional Current Skill Deficiency	Emerging Regional Occupation Skills Gap	Training Recommendation
Installation, Maintenance, & Repair							
Aircraft Mechanics and Service Technicians	880	\$63,500	2.0%	3.2%		✓	✓
Automotive Service Technicians and Mechanics	7,293	\$39,800	2.6%	7.8%		✓	✓
Bus and Truck Mechanics and Diesel Engine Specialists	2,688	\$44,500	2.3%	5.6%		✓	✓
Heating, Air Conditioning, and Refrigeration Mechanics and Installers	2,151	\$50,200	3.9%	8.8%		✓	✓
Industrial Machinery Mechanics	2,312	\$52,100	3.3%	6.2%		✓	✓
Mobile Heavy Equipment Mechanics, Except Engines	941	\$53,200	2.8%	4.4%	✓	✓	✓
Telecommunications Line Installers and Repairers	924	\$58,900	2.7%	10.3%	✓	✓	
Telecommunications Equipment Installers and Repairers, Except Line Installers	1,387	\$51,800	2.7%	8.7%	✓	✓	✓

Source: CA Workforce Investment Board & JobsEQ®

Inland Empire Target Occupations

	Current Regional Employment	Average Annual Wages	Projected Average Annual Employment Growth	Estimated Unemployment Rate	Potential Regional Current Skill Deficiency	Emerging Regional Occupation-Skills Gap	Training Recommendation
Engineering							
Civil Engineers	1,727	\$96,400	2.6%	5.3%	✓	✓	✓
Electrical and Electronic Engineering Technicians	850	\$58,900	1.3%	6.6%		✓	✓
Production							
Machinists	2,860	\$39,900	2.0%	6.4%		✓	✓
Welders, Cutters, Solderers, and Brazers	2,690	\$36,200	2.7%	14.6%	✓	✓	
Production, Planning, and Expediting Clerks	2,230	\$41,400	1.9%	8.0%	✓	✓	✓

Source: CA Workforce Investment Board & JobsEQ®

Data reflect 2013Q4.

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Inland Empire Target Occupations

Construction	Current Regional Employment	Average Annual Wages	Projected Average Annual Employment Growth	Estimated Unemployment Rate	Potential Regional Current Skill Deficiency	Emerging Regional Occupation-Skills Gap	Training Recommendation
Carpenters	6,679	\$56,700	2.9%	16.0%	✓	✓	
Construction and Building Inspectors	634	\$73,700	2.6%	7.6%		✓	✓
Operating Engineers and Other Construction Equipment Operators	3,194	\$66,100	3.4%	16.2%	✓	✓	
Painters, Construction and Maintenance	2,778	\$46,900	3.0%	15.0%			
Plumbers, Pipefitters, and Steamfitters	3,061	\$45,800	3.3%	11.8%	✓	✓	

Source: CA Workforce Investment Board & JobsEQ®

Data reflect 2013Q4.

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Inland Empire Target Occupations

Healthcare	Current Regional Employment	Average Annual Wages	Projected Average Annual Employment Growth	Estimated Unemployment Rate	Potential Regional Current Skill Deficiency	Emerging Regional Occupation-Skills Gap	Training Recommendation
Dental Hygienists	2,109	\$82,300	4.1%	2.4%		✓	✓
Diagnostic Medical Sonographers	503	\$73,600	4.7%	2.6%		✓	✓
Medical and Clinical Laboratory Technologists	1,290	\$74,500	2.0%	4.1%	✓	✓	✓
Radiologic Technologists and Technicians	1,691	\$63,000	3.4%	2.6%	✓	✓	✓
Respiratory Therapy Technicians	107	\$51,400	1.2%	3.0%		✓	✓
Surgical Technologists	823	\$44,200	2.7%	3.4%		✓	✓
Licensed Practical and Licensed Vocational Nurses	5,790	\$46,200	2.9%	5.1%		✓	✓

Source: CA Workforce Investment Board & JobsEQ®

Data reflect 2013Q4.

Key Industry Cluster Occupations

Healthcare, Transportation-Logistics, & Wholesale/Retail	Typical Entry-Level Education	Chmura Regional Growth Estimate 2020	Estimated Unemployment Rate	Potential Regional Current Skill Deficiency	Emerging Regional Occupation Skills Gap
Cardiovascular Technologists and Technicians	Associate's degree	30.2%	2.0%	✓	✓
Occupational Therapy Assistants	Associate's degree	36.1%	4.0%	✓	✓
Radiation Therapists	Associate's degree	23.4%	2.0%	✓	✓
Health Technologists and Technicians, All Other*	Postsecondary non-degree award	24.8%	4.5%	✓	✓
Commercial Pilots	Postsecondary non-degree award	20.4%	3.8%	✓	✓
Physical Therapist Aides	High school diploma or equivalent	36.7%	4.6%	✓	✓
Loan Officers	High school diploma or equivalent	20.6%	4.8%	✓	✓
Occupational Therapy Aides	High school diploma or equivalent	29.8%	3.9%	✓	✓

Source: JobsEQ®

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Unemployment estimate reflects 2013Q3.

Key Industry Cluster Occupations

Healthcare, Transportation-Logistics, & Wholesale/Retail	Typical Entry-Level Education	Chmura Regional Growth Estimate 2020	Estimated Unemployment Rate	Potential Regional Current Skill Deficiency	Emerging Regional Occupation Skills Gap
Biomedical Engineers	Bachelor's degree	50.8%	3.1%	✓	✓
Database Administrators	Bachelor's degree	30.0%	5.6%	✓	✓
Athletic Trainers	Bachelor's degree	29.1%	4.3%	✓	✓
Personal Financial Advisors	Bachelor's degree	28.3%	2.7%	✓	✓
Geoscientists, Except Hydrologists and Geographers	Bachelor's degree	27.0%	1.9%	✓	✓
Financial Analysts	Bachelor's degree	25.8%	2.7%	✓	✓
Architects, Except Landscape and Naval	Bachelor's degree	25.4%	4.1%	✓	✓
Credit Analysts	Bachelor's degree	24.9%	4.1%	✓	✓
Medical and Health Services Managers	Bachelor's degree	24.0%	3.0%	✓	✓
Credit Counselors	Bachelor's degree	23.5%	5.3%	✓	✓

Source: JobsEQ®

Unemployment estimate reflects 2013Q3.



Other Occupations in Key Sectors

Manufacturing, Construction, & Utilities-Energy	Typical Entry-Level Education	Chmura Regional Growth Estimate 2020	Estimated Unemployment Rate	Potential Regional Current Skill Deficiency	Emerging Regional Occupation-Skills Gap
Heavy and Tractor-Trailer Truck Drivers	High school diploma or equivalent	24.5%	9.8%	✓	✓
Brickmasons and Blockmasons	High school diploma or equivalent	37.0%	19.7%	✓	✓
Sheet Metal Workers	High school diploma or equivalent	22.4%	12.0%	✓	✓
Structural Iron and Steel Workers	High school diploma or equivalent	25.2%	16.4%	✓	✓
Industrial Engineering Technicians	Associate's degree	15.2%	4.4%	✓	✓
Reinforcing Iron and Rebar Workers	High school diploma or equivalent	44.0%	16.1 %		✓
Crane and Tower Operators	Less than high school	21.6%	15.6%	✓	✓
Mechanical Door Repairers	High school diploma or equivalent	26.8%	8.0%	✓	✓
Aerospace Engineers	Bachelor's degree	15.6%	2.9%	✓	✓
Boilermakers	High school diploma or equivalent	25.6%	14.4%	✓	✓

Source: JobsEQ® Unemployment estimate reflects 2013Q3.

Recap

- San Bernardino-Riverside economy is recovering
 - Housing is getting healthier
 - Employment gains will be steady in 2014 and beyond
 - California economy also poised for modest expansion
 - The road to full recovery is a long one

Recommendations

- Incentivize more post-secondary education
 - Largest bang for the buck:
 - Associates degrees/stackable postsecondary credential
 - 2+2 schema to finish the bachelor's
 - Several STEM-related occupations could become a constraint to business at the bachelor's level
- Be aware of potential impacts from defense cuts
- Consider strategies to draw youth into workplace (internships, volunteer work)
- Consider programs to increase higher-education awards

Questions?

THANK YOU!

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