

MONTEREY COUNTY

Industries & Economic Trends 2024



A PROGRAM OF



IN PARTNERSHIP WITH





TABLE OF CONTENTS

MONTEREY COUNTY EMPLOYMENT TRENDS 2024	6
INTRODUCTION	6
OVERVIEW	7
MONTEREY COUNTY	11
CARMEL-BY-THE-SEA	21
DEL REY OAKS	31
GONZALES	41
GREENFIELD	49
KING CITY	57
MARINA	67

MONTEREY	77
PACIFIC GROVE	87
SALINAS	97
SAND CITY	107
SEASIDE	117
SOLEDAD	127
UNINCORPORATED MONTEREY COUNTY	137
DISTRICT 1	146
DISTRICT 2	154
DISTRICT 3	162
DISTRICT 4	170
DISTRICT 5	178





IN PARTNERSHIP WITH



ABOUT THIS REPORT

This report was made possible through the generous support of the County of Monterey.

Building Business Back, a program initiated by the County of Monterey in partnership with the Monterey County Business Council, is funded by the American Rescue Plan Act of 2021.

The Monterey County Business Council extends its deepest gratitude to the Monterey County Board of Supervisors for providing funding that has allowed the Council to support the recovery and growth of local businesses.

ABOUT BEACON ECONOMICS

Founded in 2006, Beacon Economics, an LLC and certified Small Business Enterprise with the state of California, is an independent research and consulting firm dedicated to delivering accurate, insightful, and objectively based economic analysis. Employing unique proprietary models, vast databases, and sophisticated data processing, the company's specialized practice areas include sustainable growth and development, real estate market analysis, economic forecasting, industry analysis, economic policy analysis, and economic impact studies. Beacon Economics equips its clients with the data and analysis they need to understand the significance of on-the-ground realities and to make informed business and policy decisions.

Learn more at beaconecon.com



IN PARTNERSHIP WITH



PROJECT TEAM

Christopher Thornberg, PhD (Project Advisor)

Founding Partner

Justin Niakamal

Manager, Regional and Sub-Regional Analysis

Brian Vanderplas

Senior Research Associate

For further information about this report or to learn more about Beacon Economics please contact:

Sherif Hanna

Managing Partner

Sherif@beaconecon.com

Victoria Bond

Director of Marketing and Communications

Victoria@beaconecon.com

Beacon Economics LLC shall remain the exclusive owner of any Proprietary Information and all patent, copyright, trade secret, trademark, domain name and otehr intellectual property contained herein.

MONTEREY COUNTY

EMPLOYMENT TRENDS 2024

INTRODUCTION

This report details Monterey County's most recent employment trends, profiling the strengths, weaknesses, and composition of employment in areas across the County. Those areas include the cities of King City, Gonzalez, Greenfield, Salinas, Soledad, Carmel-by-the-Sea, Del Rey Oaks, Marina, Monterey, Pacific Grove, Sand City, and Seaside, as well as the unincorporated areas of Monterey County, and the County's five supervisorial districts. The report's goal is to give policymakers, local businesses, and community leaders insight into the key employment trends within their areas, allowing them to formulate a deeper understanding of how these regions are performing relative to statewide trends.

The data used throughout this report are not easily accessible for sub-county regions (employment figures are generally reported at the county level). The data presented here was drawn from the U.S. Bureau of Labor Statistics' Quarterly Census of Employment and Wages. Beacon Economics has authorized access to a confidential database that contains the number of employers and employees, as well as the payroll for every establishment in the County, for every month of the year. This access makes it possible to tabulate employment statistics for every city within Monterey County and its supervisorial districts.

Note that the wage and salary employment data used in this report does not include certain categories of workers, such as self-employed, freelance, independent contractor, and others. The quarterly figures included throughout the report are seasonally adjusted unless otherwise noted. Lastly, all figures throughout the report represent private-sector employment.

OVERVIEW

Historically and today, Monterey County's economy is concentrated in a handful of sectors, driven by a mix of agriculture and tourism. While there has been a growing focus on developing industries involved with technology and innovation in recent years, agriculture remains a cornerstone and the County is world renowned for its production of vegetables, fruits, and wine grapes. The Salinas Valley, often dubbed the "Salad Bowl of the World," contributes significantly to the local economy through its vast farms and agricultural operations. This sector not only supports over one-third of local private-sector jobs but also has a substantial impact on regional and international food markets.

Tourism also plays an important role, bolstered by Monterey County's stunning coastline, world-famous attractions such as the Monterey Bay Aquarium, some of the highest ranked golf courses in the world, and iconically scenic locations such as Big Sur. These attractions draw millions of visitors annually, generating revenue and supporting a wide range of hospitality and service industries. Located just south of the technology hubs of Silicon Valley and San Jose, Monterey County has also seen a growing emphasis on technology and innovation – diversifying the County's economic landscape in recent years.

Employment growth has been mixed in recent years in Monterey County, with a growing divergence between internal and external industries. External industries are those that primarily serve clients outside a region, while internal industries serve clients predominantly within a region. Manufacturing is a classic external industry, while retail is largely internal. The same industry may be external in some areas and internal in others. For example, banking in Monterey County is an internal industry because firms there almost exclusively cater to the local population.

Monterey County's internal job sectors have shown great resilience, expanding by 1.0% from the first quarter of 2019 to the third quarter of 2023. In contrast, the County's external job sectors (-1.8%) and mixed sectors (-1.6%) saw payrolls decline over the same period. The losses in external job sectors came from declines in Agriculture while the losses in mixed job sectors came from declines in Leisure and Hospitality, Retail Trade, and Financial Activities and Information.

The divergence between Monterey County's internal and external sectors has grown more pronounced over the past year. Payrolls in internal job sectors have expanded by 0.9%, a stark contrast to the -6% decline in payrolls among the County's external job sectors. Again, the losses in external job sectors have come from declines in Agriculture. Payrolls in mixed job sectors increased by 3.6%, primarily driven by growth in Leisure and Hospitality.

Agriculture, the County's largest job sector, has been trailing other industries, and payrolls have fallen more significantly over the past year compared to the state overall. This industry has been particularly affected by California's high housing costs, which make it difficult to attract workers to the region. Agricultural output fell in Monterey County in 2023, with crop values totaling \$4.4 billion, a 6.1% decrease from 2022 levels. The County has recently launched housing projects in an effort to meet the needs of agricultural workers, however, more housing is needed across the region to address the ongoing shortage.³

¹ Internal sectors include Education, Financial Activities and Information, Health Care, Mining and Construction, Other Services, Professional and Business Services, and Retail Trade. External sectors include Agriculture and Manufacturing. Mixed sectors include Leisure and Hospitality and Wholesale Trade/Transport.

² <https://www.siliconvalley.com/2024/07/17/monterey-countys-2023-crop-value-at-4-35b-down-6-14-from-previous-year/#:~:text=E2%80%9CWe've%20been%20challenged%20with,when%20it%20comes%20to%20lettuce.%E2%80%9D>

³ <https://www.ksbw.com/article/gabilan-housing-project-in-salinas-aims-to-support-farmworkers/46346560> and Retail Trade. External sectors include Agriculture and Manufacturing. Mixed sectors include Leisure and Hospitality and Wholesale Trade/Transport.



Agriculture has a presence throughout Monterey County, particularly along U.S. Route 101 which spans the length of the County. Private-sector employment is concentrated in the cities of Salinas, Monterey, and Unincorporated Monterey County. Together these areas account for nearly 80% of private-sector employment in the overall County.

Employment growth since the pandemic has been concentrated along the coast, with the cities of Seaside (8.2%), Sand City (6.7%), and Carmel-by-the-Sea (2.3%) boasting more payrolls compared to pre-pandemic levels. From a long-term perspective, employment growth within the County has been mixed. Smaller areas such as Gonzales (-36.9%), Del Rey Oaks (-1.1%), and Greenfield (-0.2%) have fewer jobs today compared to ten years ago.

Despite Monterey County's employment growth trailing statewide gains in recent years, the local population is continuing to grow, which is one of the reasons the County's internal job sectors have outperformed the rest of the economy. In fact, Monterey County has enjoyed the largest population growth amongst all of California's Central Coast counties in recent years. The County's population reached 436,614 in 2024, a 0.8% increase over 2023 levels. Monterey County grew at a faster pace than Santa Barbara (0.3%), San Luis Obispo (-0.5%), Santa Cruz (-0.3%), and California as a whole (0.2%) over this period. Population growth in the County has also exceeded growth amongst all Central Coast counties and the state overall over the last decade. From 2014 to 2024, Monterey County's population grew by 2.3%, outpacing growth in Santa Barbara (1.3%), San Luis Obispo (0.9%), Santa Cruz (-3.2%), and California as a whole (1.5%).

With employment below pre-pandemic levels, economic output in Monterey County has been slow to recover from the COVID-19 crisis and its related closures. From 2019 to 2022, real gross domestic output in Monterey County (Salinas MSA) fell by 2.5%, trailing growth in San Luis Obispo (3.0%), Santa Cruz (7.0%), and Santa Barbara (7.8%). The declines in output are being driven by Agriculture, the County's largest output industry. Real output levels for Monterey County's Agriculture industry are down nearly 20% since 2019, and overall output levels in the County would be up 1.9% but-for Agriculture. However, with the 2023 crop report indicating a stronger year for Agriculture, output levels could come in stronger when the numbers are released later this year.

Despite lackluster employment growth, median household income has risen significantly in Monterey County since the start of the pandemic, expanding by 19.8% from 2019 to 2022, which outpaces growth in San Luis Obispo County (16.8%) and Santa Cruz County (14.4%), but trails growth in Santa Barbara County (20.1%). These higher incomes help bolster Monterey County's internal job sectors and may explain why the internal sectors have performed better than the external sectors in recent years.

Monterey County faces several challenges going forward. While the region remains a prime tourist destination, hotel developments in the County face high barriers to entry primarily due to California's heavy regulatory burden, escalating construction costs, and rising interest rates, which significantly increase the financial burden on developers. Despite these challenges, the strong and consistent demand for leisure and tourism in the area continues to attract developers keen to capitalize on the market's potential.

Given the barriers to construction, there has only been a modest increase in hotel supply within the County over the last several years. In the City of Marina, a 90-room Hampton by Hilton opened in February 2023. More recently, a 93-room Home2 Suites by Hilton opened in this market as part of a three-phase community development that is slated to be fully built-out by the spring of 2025. This community development, known as The Dunes on Monterey Bay, will feature over 1,200 single-family homes, roughly 400,000 square feet of retail space, a movie theatre, a 140,000-square-foot VA clinic, a 26-acre business park, and two hotels (both already open). In addition, a groundbreaking ceremony was held for the 101-room Kimpton Hotel in Pacific Grove in September 2023 and is expected to open in 2025.⁴ A Courtyard by Marriot and a Residence Inn are also projected to open in 2025, and there are at least nine hotel projects in the planning stage within Monterey County. As many as 1,000 new rooms could be available in Monterey County by 2030, according to estimates from *See Monterey*.

Another challenge facing Monterey County is the high cost of living in the region. While wages remain well below statewide averages, the cost of living is higher than the statewide average. According to the California Association of Realtors, the median price for a single-family home in Monterey County was \$945,000 in July 2024, which is 6.6% above California's median price of \$886,560. The region, like the rest of the state, needs to increase residential construction significantly to help address its housing shortage. There were just 223 multi-family building permits issued in Monterey County over the last year and half, well below the level needed to meet demand. However, in addition to these multi-family building permits, many of the cities in Monterey County have made significant progress toward planning for a variety of single-family homes, condos, and apartments.

Housing costs are not the only major household expense that is higher in Monterey County. Residents also pay higher prices at the region's hospitals. The median price that hospitals charge in other expensive markets such as the San Francisco Bay Area and Los Angeles County is far less than the median price charged in Monterey County.⁵

Despite these challenges, Monterey County's employment outlook is positive. In fact, recent data suggests that, in terms of job growth, the County was one of the fastest growing in the nation to start 2024, with the largest employment gains coming from agriculture.⁶ While Monterey County was slower to recover from the pandemic than other parts of the state, it is well on its way to regaining all of the jobs it lost during the crisis and associated closures.

⁴ <https://www.hvs.com/article/9986-recent-challenges-faced-by-the-monterey-county-lodging-market>

⁵ <https://calmatters.org/health/2024/01/california-hospital-salinas-cost/>

⁶ <https://www.ksbw.com/article/monterey-county-leads-nation-california-job-growth/61986324>





01



MONTEREY COUNTY

Monterey County's economy is notably diverse, driven by a mix of agriculture, tourism, and a growing focus on technology and innovation. Agriculture remains a cornerstone, with the county renowned for its production of vegetables, fruits, and wine grapes. The Salinas Valley, often dubbed the "Salad Bowl of the World," contributes significantly to the local economy through its vast farms and agricultural operations. This sector not only supports local jobs but also has a substantial impact on regional and international food markets.



Tourism also plays an important role, bolstered by Monterey County’s stunning coastline, world-famous attractions like the Monterey Bay Aquarium, and scenic locations such as Big Sur. These attractions draw millions of visitors annually, generating revenue and supporting a wide range of hospitality and service industries. Recent years have seen a growing emphasis on technology and innovation, with tech firms and startups establishing a strong presence in the area, further diversifying the economic landscape and contributing to the region’s economic vitality.

Industries are often labeled “external” or “internal.” An external industry primarily serves clients outside the region, while an internal industry serves clients predominantly within a region. Manufacturing is a classic external industry, while retail is largely internal. The same industry may be external in some areas and internal in others. For example, banking in Monterey County is an internal industry because firms there almost exclusively serve the local population.

Monterey County’s internal job sectors have shown great resilience. From the first quarter of 2019 to the third quarter of 2023, internal job sectors in Monterey County expanded by 1.0%. In contrast, its external job sectors (-1.8%) and mixed sectors (-1.6%) saw payrolls decline over the same period.¹

The divergence between Monterey County’s internal and external sectors has been more pronounced over the past year. Payrolls in internal job sectors in Monterey County expanded by 0.9%, a stark contrast to the -6% decline in payrolls for the County’s external job sectors. Payrolls for the mixed job sector increased by 3.6%.

¹ Internal sectors include Education, Financial Activities and Information, Health Care, Mining and Construction, Other Services, Professional and Business Services, and Retail Trade. External sectors include Agriculture and Manufacturing. Mixed sectors include Leisure and Hospitality and Wholesale Trade/Transport.

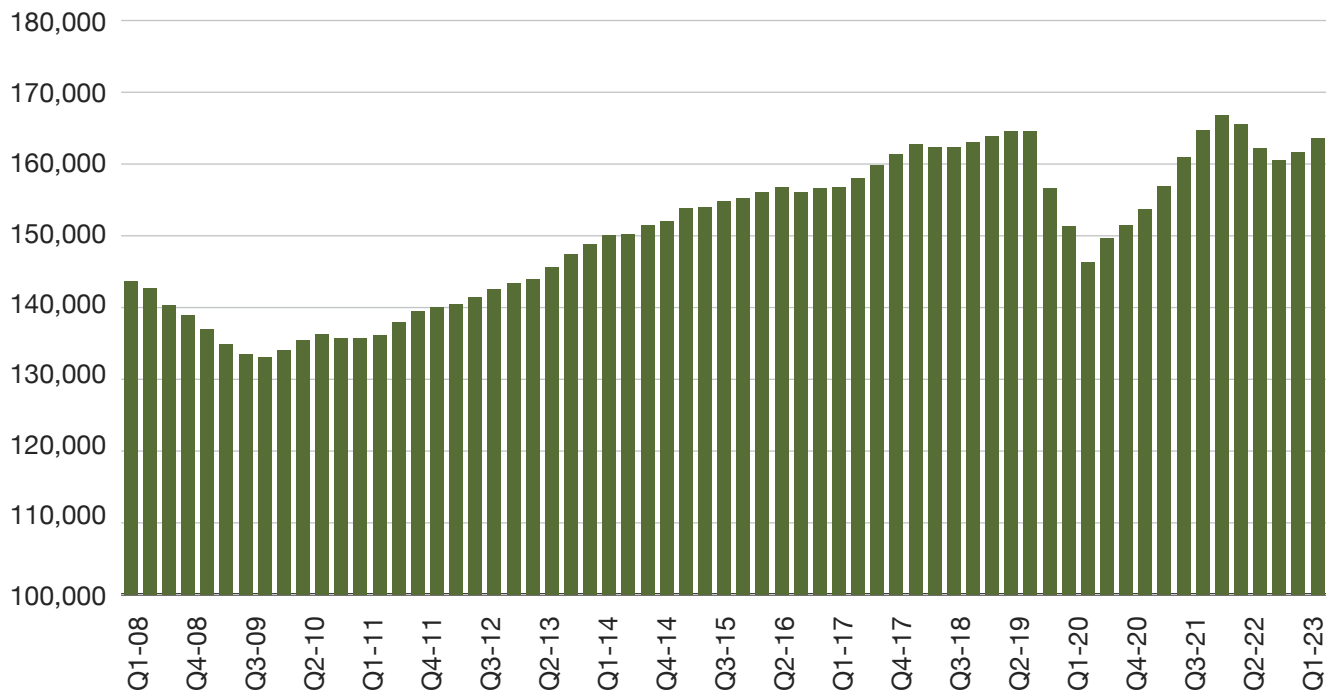
Agriculture, the County's largest job sector, has been trailing other industries, and payrolls have fallen more significantly over the past year compared to the state overall. This industry has been particularly affected by the state's high housing costs, which make it difficult for businesses to attract workers to the region. Still, 2023 marked a strong year for agricultural output in the region, with crop values reaching \$4.4 billion, a 6.1% increase over 2022 levels.² Monterey County has recently launched housing projects to meet the needs of agricultural workers. However, more housing is needed across the region to address the ongoing shortage.³

- Total private-sector employment in Monterey County fell by 1.2% from the third quarter of 2022 to the third quarter of 2023, trailing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 163,600 private-sector jobs in Monterey County.
- While employment levels exceeded pre-pandemic levels in 2022, recent declines mean that payrolls in Monterey County are 0.6%, or -983 jobs, below pre-pandemic levels, compared to the 2.4% increase in California over the same period. Monterey County lost jobs in Agriculture (-813), Leisure and Hospitality (-541), Retail Trade (-398), Financial Activities and Information (-329), and Manufacturing (-310) over this period.
- Monterey County has an above-average concentration of jobs in Agriculture and Leisure and Hospitality compared to California overall. Agricultural zoning accounts for 57% of the land in Monterey County.
- The fastest-growing sectors in Monterey County over the past year were Leisure and Hospitality (4.3%), Other Services (3.8%), Mining and Construction (3.7%), and Wholesale Trade and Transport (1.9%).
- The most significant declines in payrolls in Monterey County over the past year were in Agriculture (-6.3%), Professional and Business Services (-3.9%), Manufacturing (-2.7%), and Financial Activities and Information (-2.2%).
- Some of the major subsectors in Monterey County are Support Activities for Agriculture and Forestry, Crop Production, Food Services and Drinking Places, Accommodation, and Administrative Support.
- The average wage in Monterey County grew by 4.4% from the third quarter of 2022 to the third quarter of 2023, surpassing the 0.4% increase in California. Despite this, the average wage in Monterey County is \$54,200, which is 38% lower than the state average. This lower wage is largely due to the County's high concentration of lower-skilled jobs in industries like Agriculture and Leisure and Hospitality.
- Agriculture and Health Care are the two sectors in Monterey County where workers earn a premium compared to their counterparts in California overall.
- Employment levels grew at small and medium-sized businesses in Monterey County, but fell for larger businesses. Gains were most pronounced in establishments with fewer than 10 employees (2.9%), followed by establishments with 10 to 49 employees (2.1%) and those with 50 to 249 employees (0.8%). Employment levels fell at establishments with 250 or more employees (-8.0%).

² <https://www.siliconvalley.com/2024/07/17/monterey-countys-2023-crop-value-at-4-35b-down-6-14-from-previous-year/#:~:text=E2%80%9CWe've%20been%20challenged%20with,when%20it%20comes%20to%20lettuce.%E2%80%9D>

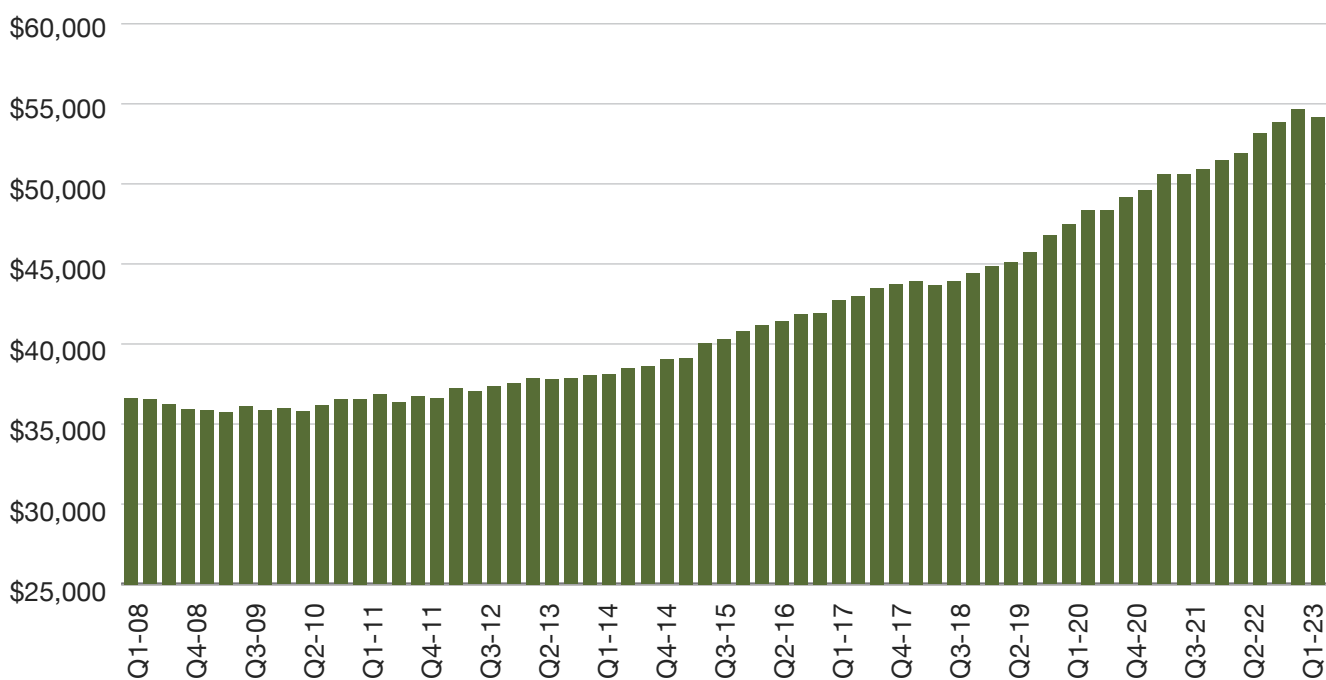
³ <https://www.ksbw.com/article/gabilan-housing-project-in-salinas-aims-to-support-farmworkers/46346560>

Monterey County
Private Employment



Source: California Employment Development Department; Analysis by Beacon Economics

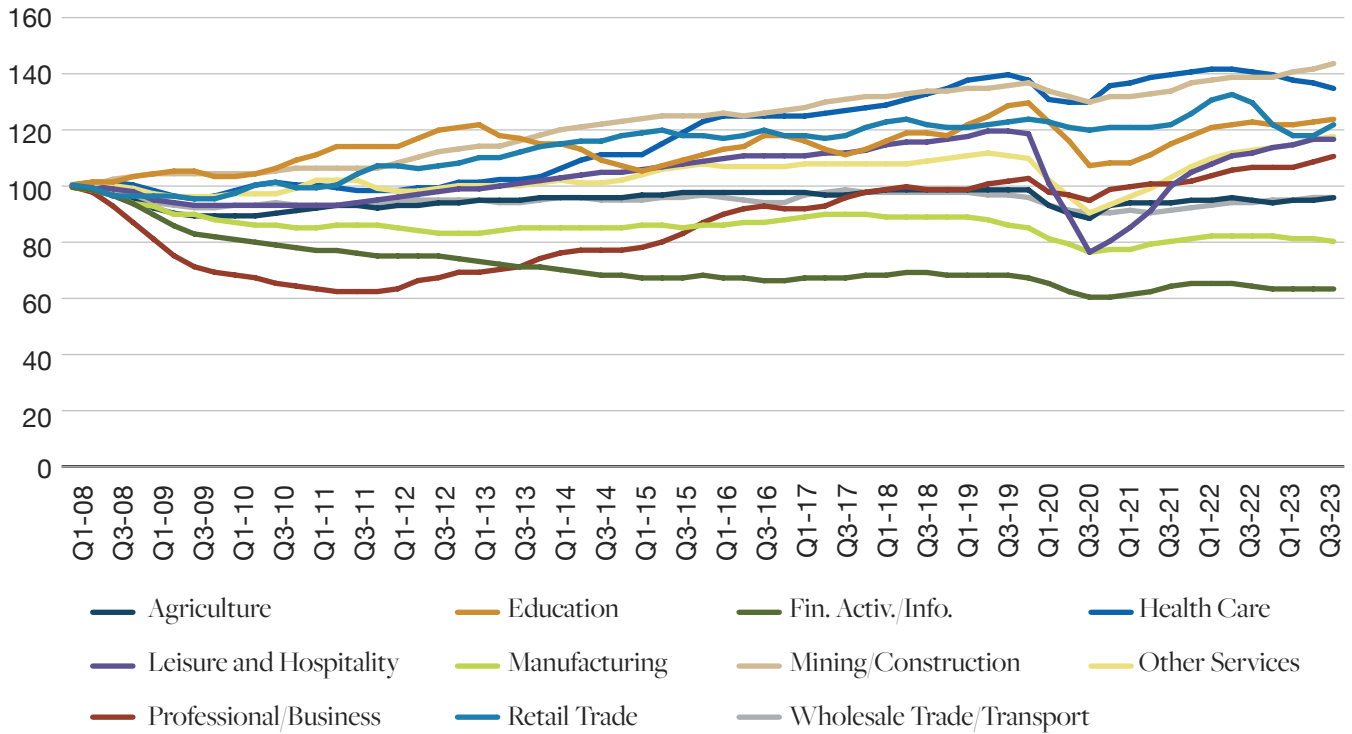
Monterey County
Average Annual Wage



Source: California Employment Development Department; Analysis by Beacon Economics

Monterey County

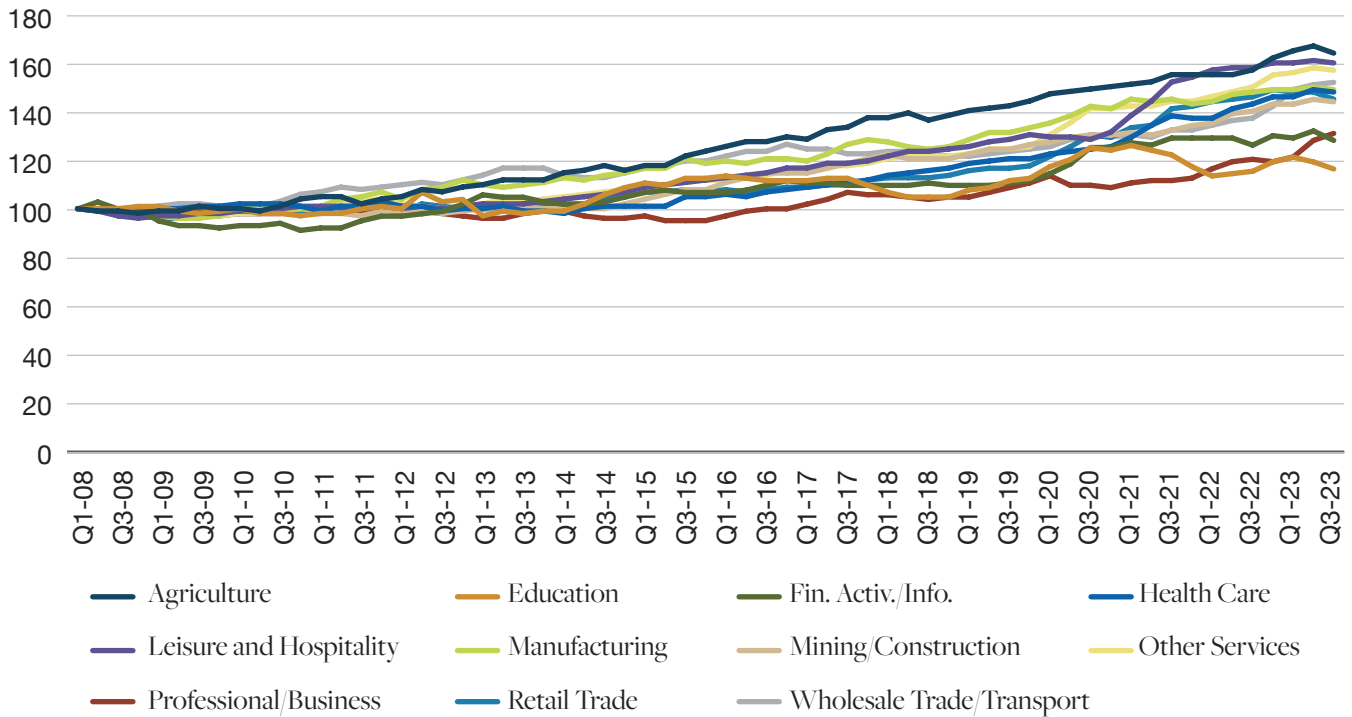
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Monterey County

Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Monterey County
Private Employment by Industry

Industry	Employment (#)	County Growth (%)	State Growth (%)	Location Quotient
Agriculture	54,804	-6.3	-1.8	12.5
Leisure and Hospitality	25,372	+4.3	+2.9	1.2
Health Care	18,736	+3.7	+5.1	0.7
Retail Trade	16,223	+1.1	-0.8	1.0
Professional/Business	14,300	-3.9	-3.9	0.5
Wholesale Trade/Transport	9,176	+1.9	-1.8	0.6
Mining/Construction	7,351	+3.7	+0.2	0.7
Other Services	5,472	+3.8	+5.2	0.9
Manufacturing	5,046	-2.7	-1.4	0.4
Fin. Activ./Info.	4,921	-2.2	-7.1	0.3
Education	2,189	+0.9	+4.7	0.6
Total	163,592	-1.2	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

Monterey County

Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	County Growth (%)	State Growth (%)	County Relative Wage (%)
Wholesale Trade/Transport	89.2	+11.0	+3.0	-1.4
Fin. Activ./Info.	82.6	+2.2	+9.1	-55.8
Mining/Construction	73.8	+2.9	-1.4	-13.2
Health Care	67.0	+3.8	-2.2	+7.0
Professional/Business	66.6	+9.4	+0.7	-44.2
Manufacturing	62.9	+0.7	+3.3	-49.1
Education	50.8	+1.0	-0.5	-23.2
Other Services	48.1	+4.2	-1.2	-7.6
Agriculture	45.9	+4.3	+1.5	+6.7
Retail Trade	43.3	-1.0	-3.4	-7.6
Leisure and Hospitality	38.5	+1.1	-1.1	-3.3
Total	54.2	+4.4	+0.4	-38.0

Source: California Employment Development Department; Analysis by Beacon Economics

Monterey County Employment by Subsector

Subsector	Employment (#)	Employment Growth (%)	Avg. Wage (\$000s)	Avg. Wage Growth (%)
Support Activities for Agriculture and Forestry	36,104	-7.8	46.0	+5.0
Crop Production	18,506	-3.1	45.9	+3.6
Food Svcs. and Drinking Places	15,108	+4.4	31.2	+1.1
Accommodation	7,336	+3.8	50.7	+1.3
Admin and Support Svcs.	7,170	-7.7	42.2	+10.8
Social Assistance	6,890	+4.3	27.1	+4.3
Ambulatory Health Care Svcs.	6,259	+2.6	92.0	+2.1
Professional, Scientific, and Technical Svcs.	5,000	-0.4	88.8	+3.5
Food and Beverage Retailers	4,137	+0.7	37.9	+1.5
Specialty Trade Contractors	4,059	+4.6	68.4	+3.9
Nondurable Goods Wholesalers	3,787	+5.2	101.0	+20.1
General Merchandise Retailers	3,064	+3.8	36.0	-3.7
Nursing and Residential Care	2,633	+9.2	51.8	+1.3
Construction of Buildings	2,416	+2.7	72.9	-0.3
Religious, Grantmaking, Civic, Professional, and Similar Orgs.	2,224	+3.4	50.1	+6.1

Source: California Employment Development Department; Analysis by Beacon Economics

Monterey County Employment by Establishment Size

Establishment Type	Employment (#)	Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	28,306	+2.9	17.3	2,709
10 to 49 Employees	43,879	+2.1	26.8	2,025
50 to 249 Employees	43,093	+0.8	26.3	421
250 or More Employees	48,269	-8.0	29.5	74

Source: California Employment Development Department; Analysis by Beacon Economics

Monterey County Establishment Births/Deaths

Year	Gain	Loss	Net
2013	376	209	+167
2014	376	280	+96
2015	430	211	+219
2016	471	241	+230
2017	433	263	+170
2018	408	228	+180
2019	402	269	+133
2020	346	230	+116
2021	368	228	+140
2022	359	220	+139
2023 YTD	265	159	+106

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees



body
frenzy

Handmade organic soap and skincare products

WELCOME



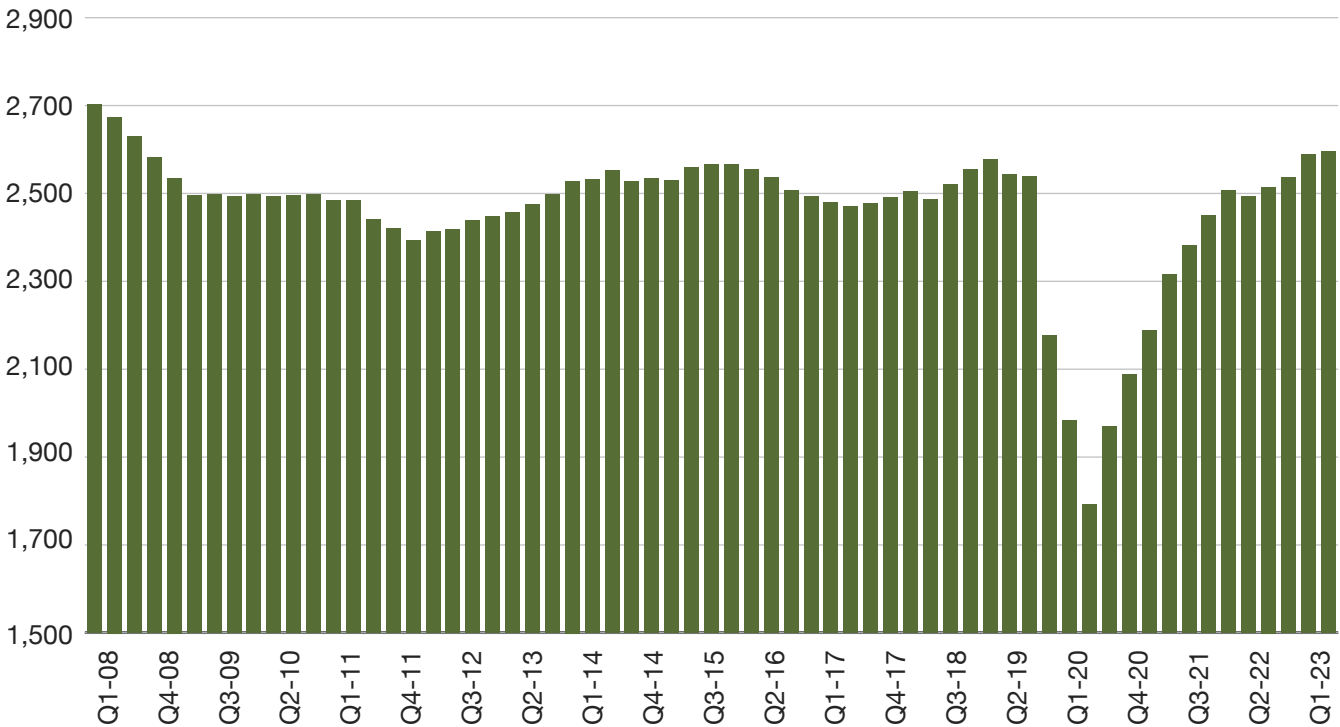
02

CARMEL- BY-THE-SEA

Thanks to its inherent charm and picturesque setting on the Monterey Peninsula, Carmel-by-the-Sea boasts a unique and affluent economy. Renowned for its upscale tourism and artistic community, the town thrives on a blend of luxury hotels, boutique stores, and art galleries. Its economy benefits significantly from its reputation as a cultural and architectural haven, attracting visitors eager to explore its quaint streets and scenic views. In addition to tourism, Carmel-by-the-Sea has a robust real estate market, with high property values reflecting its desirability. The local economy is characterized by a mix of small, owner-operated businesses and high-end retail stores, creating a vibrant economic landscape rooted in its distinctive character and well-to-do clientele.

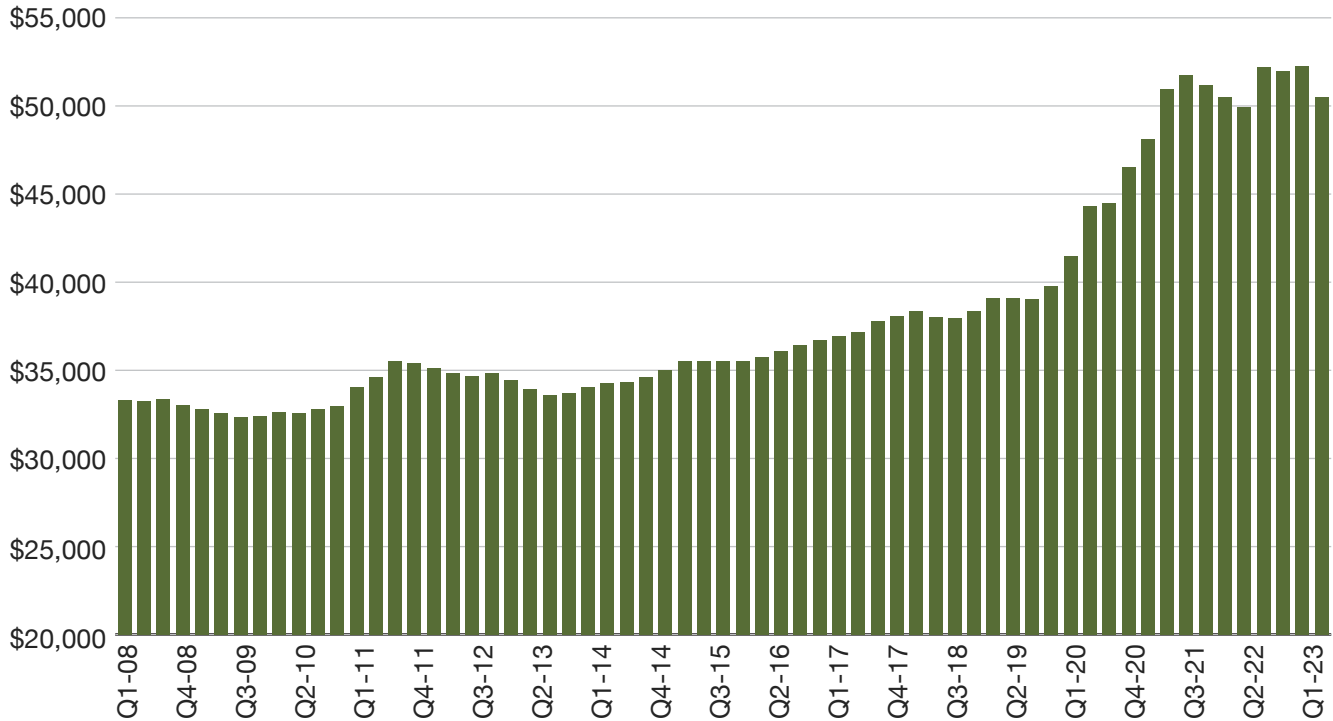
- Total private-sector employment in Carmel-by-the-Sea grew by 4.1% from the third quarter of 2022 to the third quarter of 2023, trailing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 2,600 private-sector jobs in Carmel-by-the-Sea.
- Employment levels are exceeding pre-pandemic levels in Carmel-by-the-Sea by 2.3%, or 53 jobs, matching the 2.4% increase in California over the same period. Job gains in Leisure and Hospitality (107) helped drive this increase.
- Leisure and Hospitality accounts for nearly 67% of jobs in Carmel-by-the-Sea, an above-average concentration compared to California overall.
- The fastest-growing sectors in Carmel-by-the-Sea over the past year were Professional and Business Services (19.5%), Leisure and Hospitality (5.2%), Trade (4.5%), and Goods-Producing Industries (1.9%).
- The most significant declines in payrolls in Carmel-by-the-Sea over the past year were in Other Services (-15.8%) and Financial Activities and Information (-0.7%).
- Some of the major subsectors in Carmel-by-the-Sea are Food Services and Drinking Places; Accommodation; Clothing, Clothing Accessories, Shoe and Jewelry Retailers; Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers; and Food and Beverage Retailers.
- The average wage in Carmel-by-the-Sea grew by 1.1% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$50,400, the average wage in Carmel-by-the-Sea is 43.4% lower than the state average, due largely to a predominance of part-time positions in Leisure and Hospitality.
- Education and Health Care, Other Services, and Leisure and Hospitality sector workers in Carmel-by-the-Sea earn a premium compared to sector workers in California overall.
- Employment levels grew across establishments of all sizes in Carmel-by-the-Sea. Gains were most pronounced in establishments with 50 to 249 employees (3.7%), followed by establishments with fewer than 10 employees (3.6%), and establishments with 10 to 49 employees (2.9%).

Carmel-by-the-Sea:
Private Employment



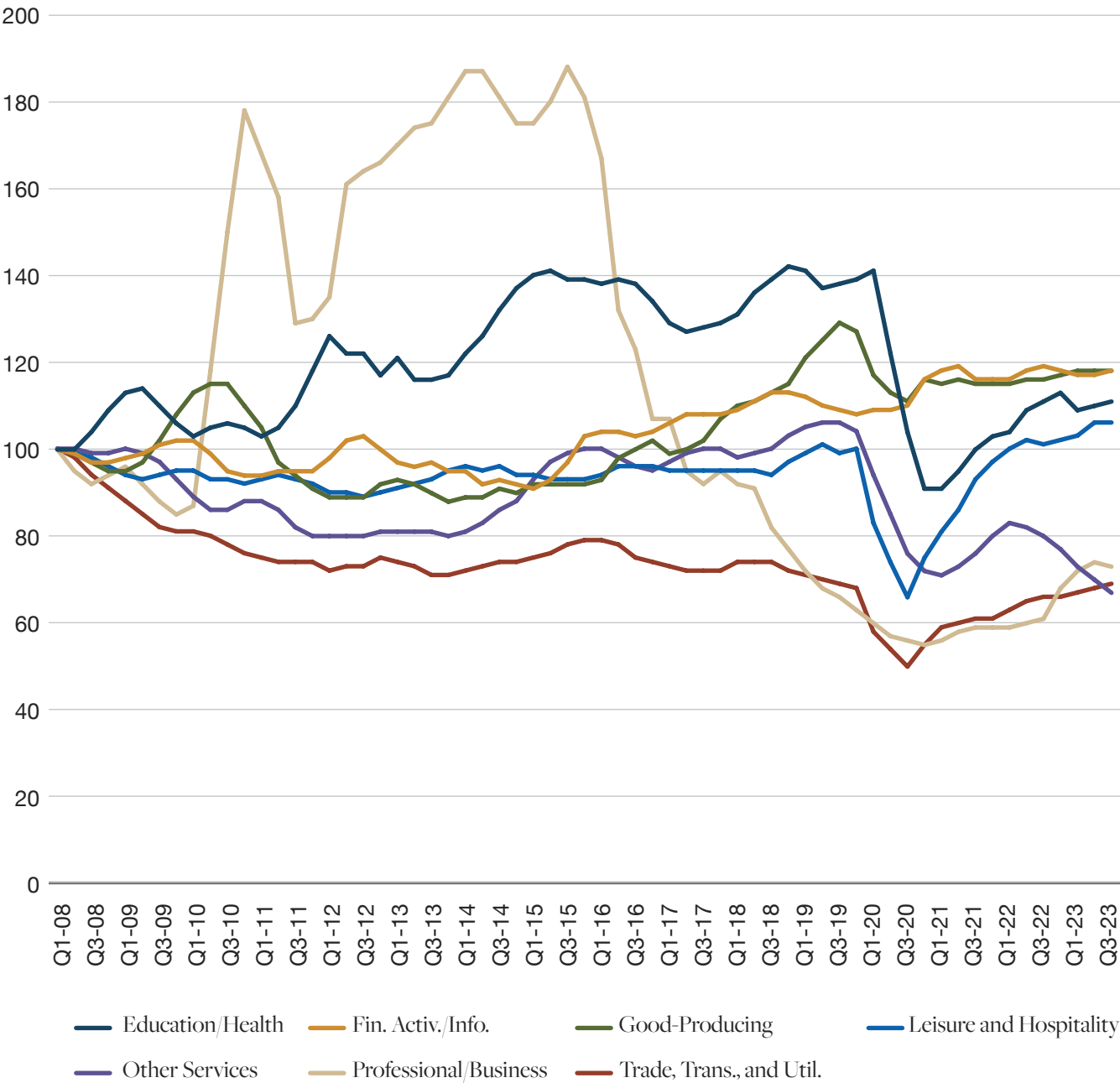
Source: California Employment Development Department; Analysis by Beacon Economics

Carmel-by-the-Sea:
Average Annual Wage



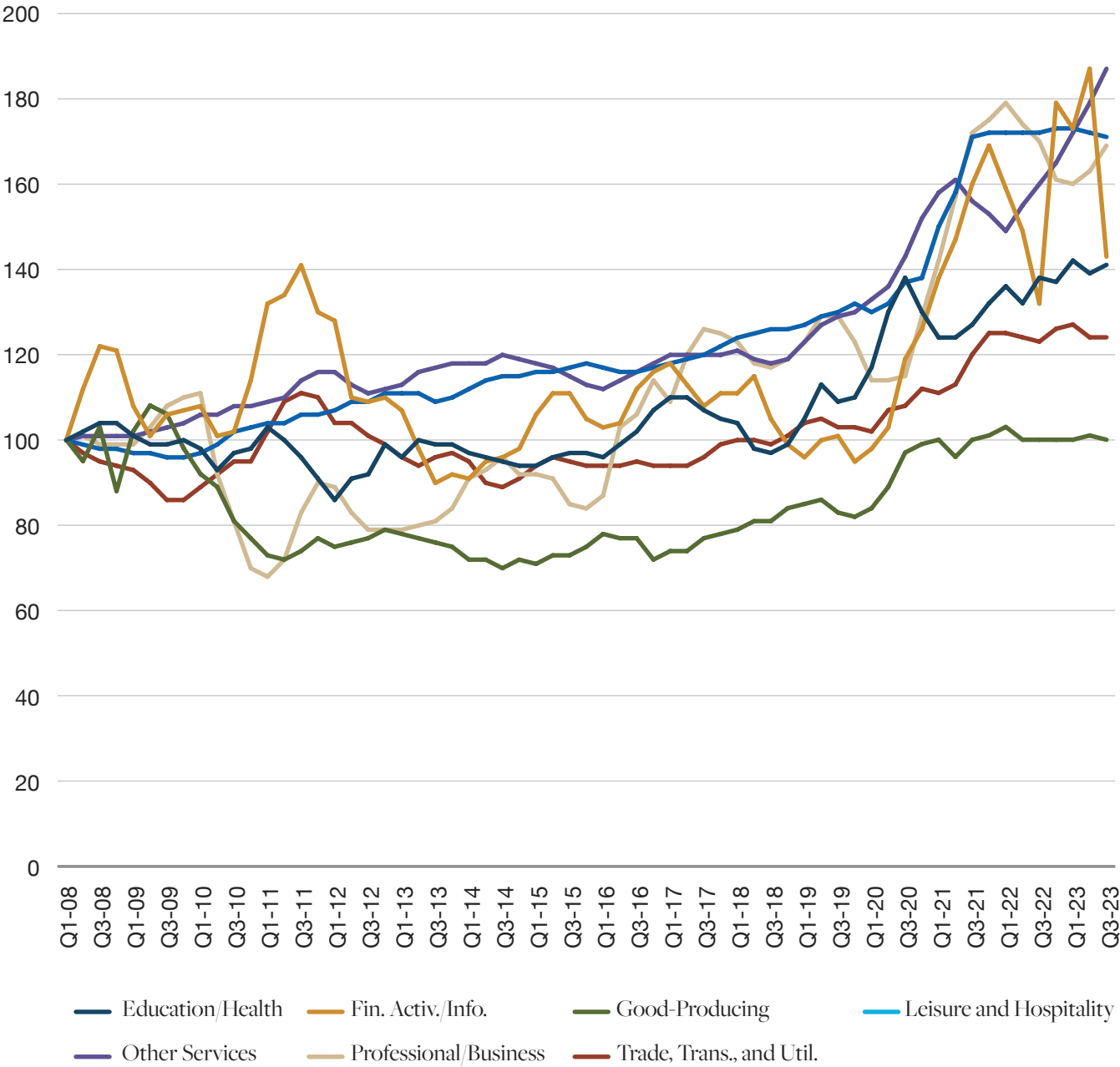
Source: California Employment Development Department; Analysis by Beacon Economics

Carmel-by-the-Sea:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Carmel-by-the-Sea:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Carmel-by-the-Sea:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Leisure and Hospitality	1,729	+5.2	+2.9	5.0
Trade, Trans., and Util.	418	+4.5	-1.3	0.8
Fin. Activ./Info.	109	-0.7	-7.1	0.5
Goods-Producing	106	+1.9	-0.8	0.3
Education/Health	85	+0.1	+5.0	0.2
Other Services	77	-15.8	+5.2	0.8
Professional/Business	71	+19.5	-3.9	0.1
Total	2,595	+4.1	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

Carmel-by-the-Sea:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Fin. Activ./Info.	136.8	+8.7	+9.1	-26.8
Education/Health	83.2	+2.1	-2.0	+32.0
Professional/Business	77.5	-1.1	+0.7	-35.1
Goods-Producing	70.9	-0.0	+1.6	-34.3
Other Services	56.5	+17.0	-1.2	+8.7
Trade, Trans., and Util.	46.3	+0.2	+0.2	-31.2
Leisure and Hospitality	41.8	-0.2	-1.1	+4.9
Total	50.5	+1.1	+0.4	-43.0

Source: California Employment Development Department; Analysis by Beacon Economics



Carmel-by-the-Sea: Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Food Svcs. and Drinking Places	1,160	+3.6	42.5	+0.4
Accommodation	444	+9.5	39.8	-1.2
Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	175	+5.2	53.0	-0.0
Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers	84	-1.1	45.1	+5.3
Food and Beverage Retailers	83	+15.7	38.0	-6.3
Religious, Grantmaking, Civic, Professional, and Similar Orgs.	54	-12.9	58.5	+19.4
Real Estate	48	+3.3	83.9	+6.5
Professional, Scientific, and Technical Svcs.	24	-6.7	98.9	+5.7

Source: California Employment Development Department; Analysis by Beacon Economics

Carmel-by-the-Sea:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	622	+3.6	24.0	74
10 to 49 Employees	1,720	+4.3	66.2	78
50 to 249 Employees	256	+3.7	9.9	4
250 or More Employees	48,269	-8.0	29.5	74

Source: California Employment Development Department; Analysis by Beacon Economics

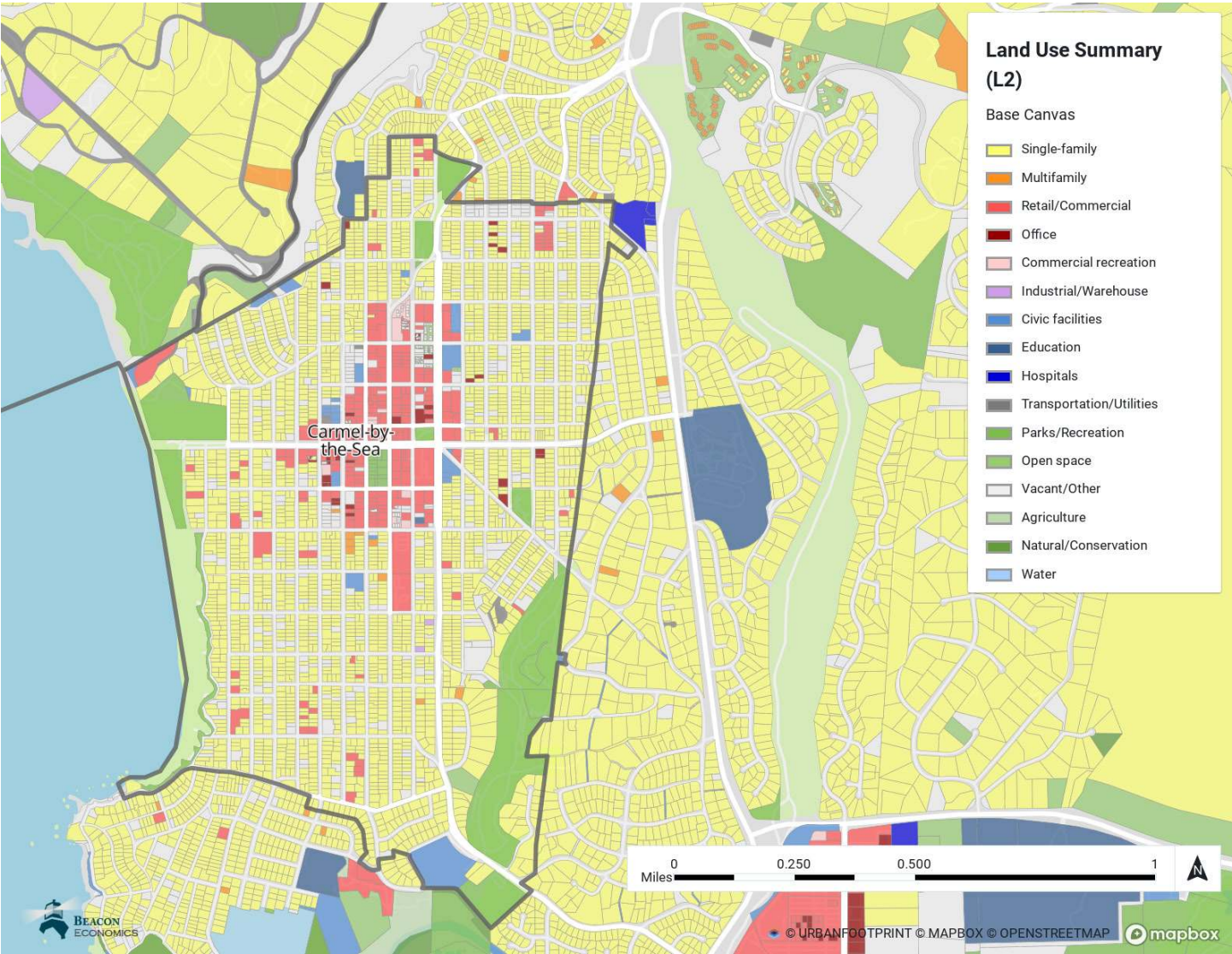
Carmel-by-the-Sea:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	6	4	+2
2014	4	6	-2
2015	8	5	+3
2016	10	6	+4
2017	9	7	+2
2018	7	11	-4
2019	11	8	+3
2020	14	5	+9
2021	7	5	+2
2022	6	3	+3
2023 YTD	5	4	+1

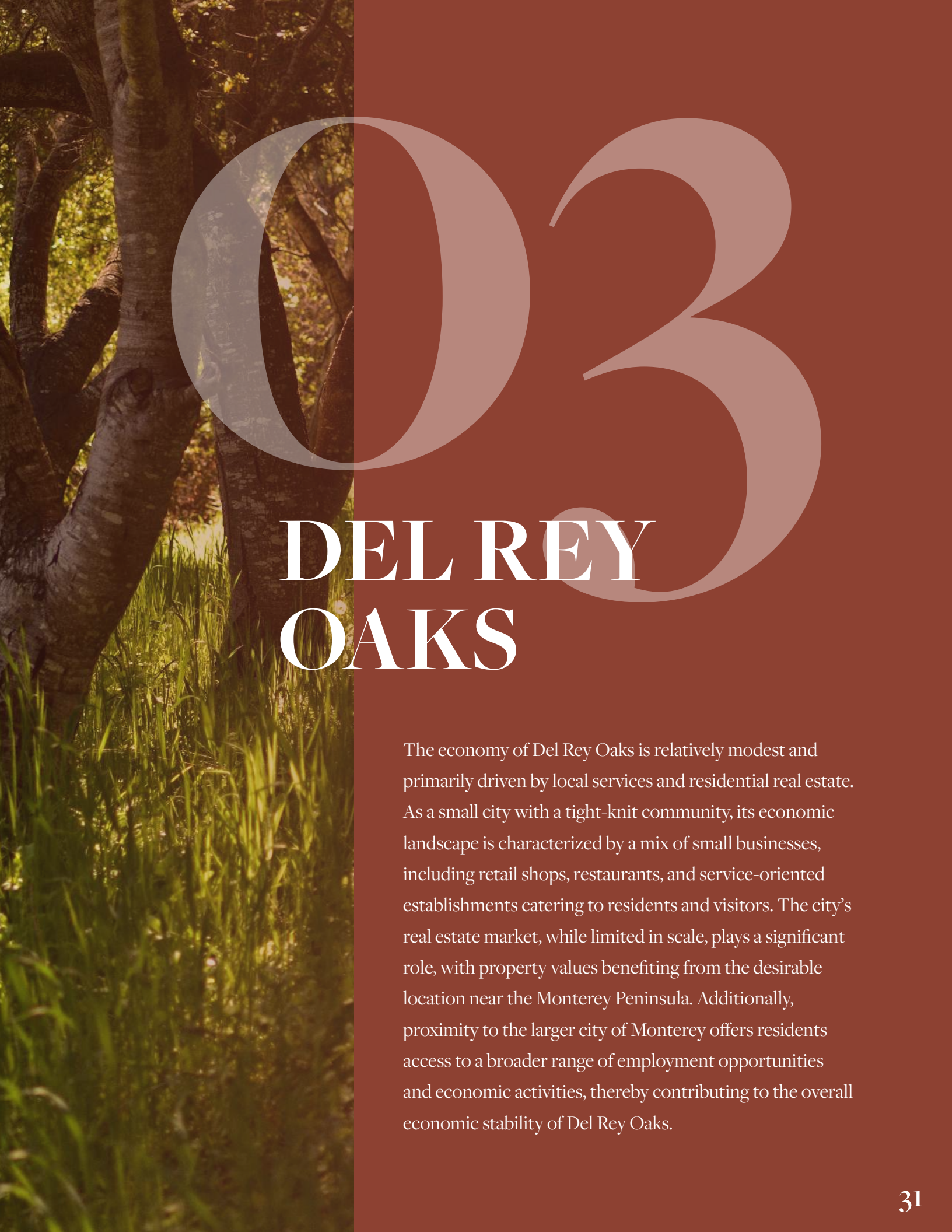
Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

Carmel-by-the-Sea:
Land Use Summary Map







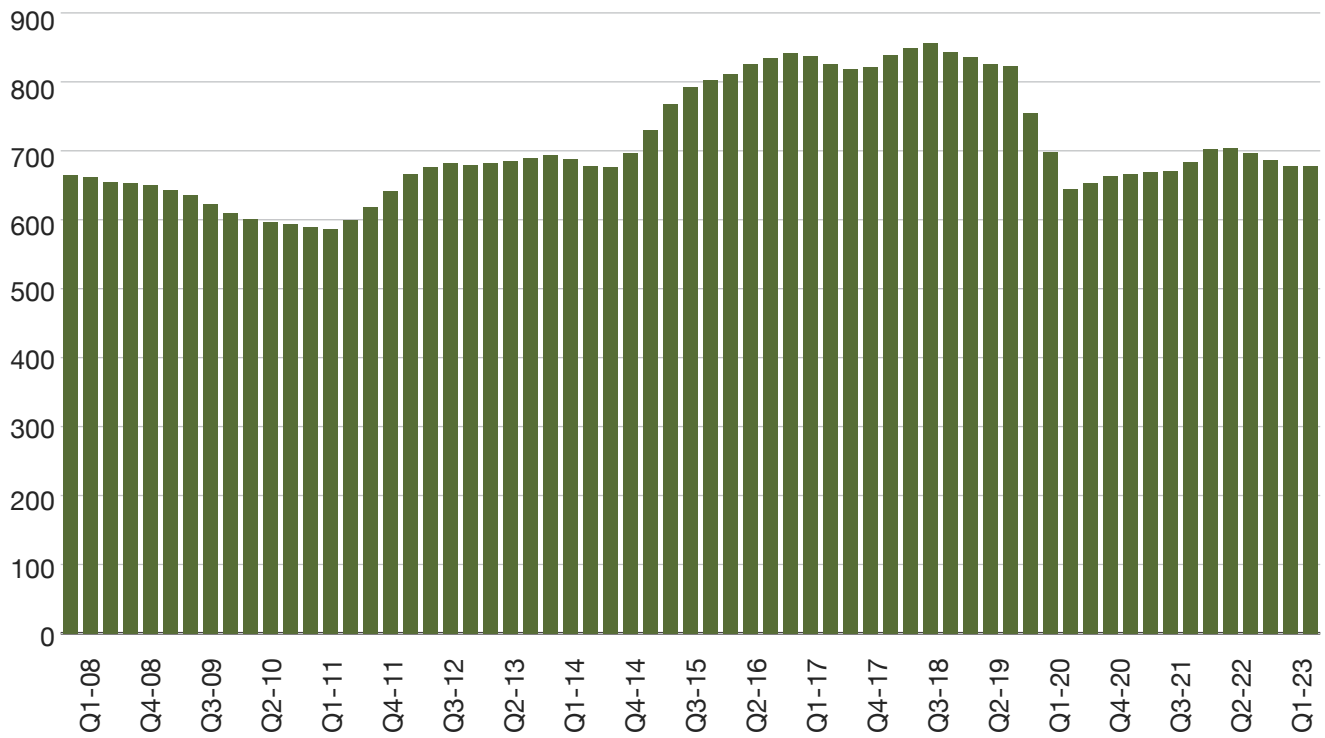
DEL REY OAKS

The economy of Del Rey Oaks is relatively modest and primarily driven by local services and residential real estate. As a small city with a tight-knit community, its economic landscape is characterized by a mix of small businesses, including retail shops, restaurants, and service-oriented establishments catering to residents and visitors. The city's real estate market, while limited in scale, plays a significant role, with property values benefiting from the desirable location near the Monterey Peninsula. Additionally, proximity to the larger city of Monterey offers residents access to a broader range of employment opportunities and economic activities, thereby contributing to the overall economic stability of Del Rey Oaks.



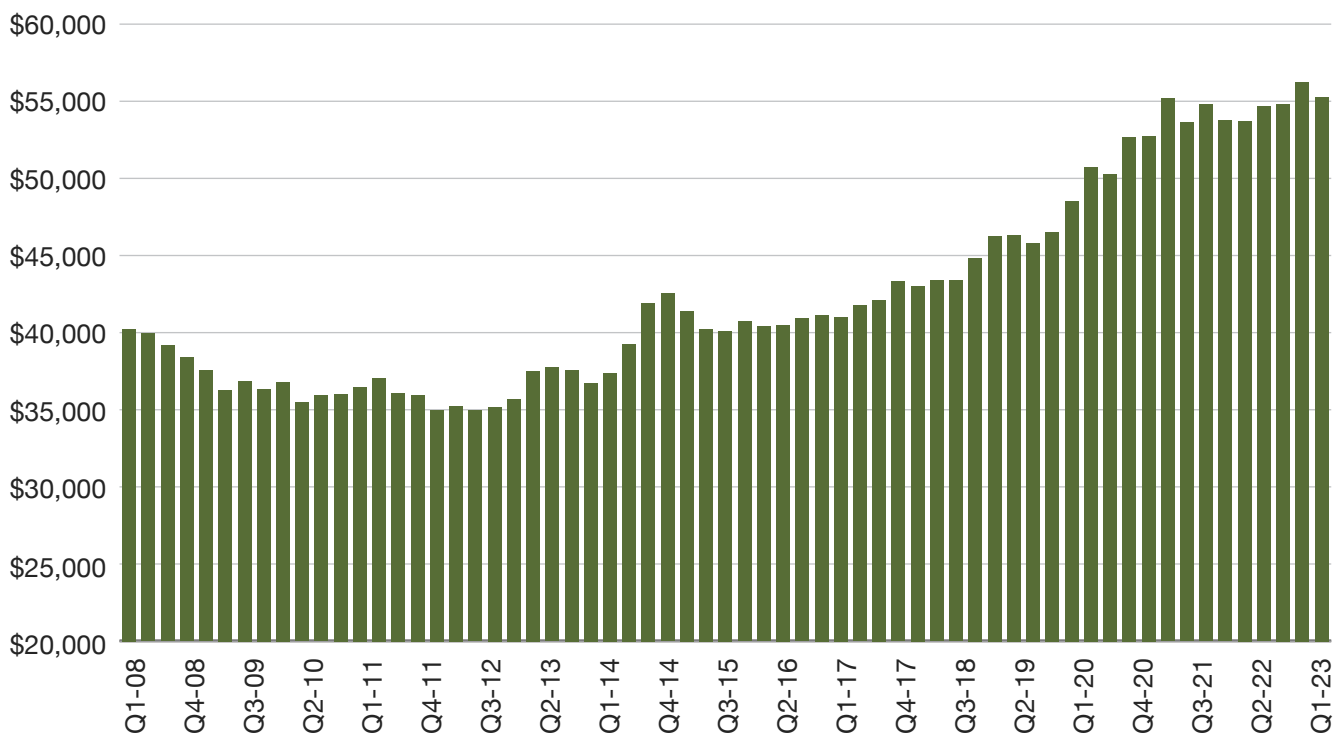
- Total private-sector employment in Del Rey Oaks fell by 3.8% from the third quarter of 2022 to the third quarter of 2023, a more significant drop compared to the 0.3% decline in California. As of the third quarter of 2023, there were approximately 680 private-sector jobs in Del Rey Oaks.
- Employment levels are trailing pre-pandemic levels in Del Rey Oaks by 17.7%, or 146 jobs, compared to the 2.4% increase in California over the same period. Job losses in Service-Providing industries (-125) caused this decline.
- Del Rey Oaks has an above-average concentration of jobs in Service-Providing industries compared to California overall.
- The fastest-growing sectors in Del Rey Oaks over the past year were Service-Providing industries (3.3%).
- The most significant declines in payrolls in Del Rey Oaks over the past year were in Goods-Producing industries (-4.7%).
- One of the major subsectors in Del Rey Oaks is Professional, Scientific and Technical Services.
- The average wage in Del Rey Oaks grew by 2.9% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$55,300, the average wage in Del Rey Oaks is 35.64% lower than the California average.
- Employment levels grew at establishments with fewer than 10 employees in Del Rey Oaks, with payrolls expanding by 0.4%. In contrast, declines were most pronounced for establishments with 10 to 49 employees (-8.4%) and those with 50 to 249 employees (-2.1%).

Del Rey Oaks: Private Employment



Source: California Employment Development Department; Analysis by Beacon Economics

Del Rey Oaks: Average Annual Wage



Source: California Employment Development Department; Analysis by Beacon Economics

Del Rey Oaks:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Del Rey Oaks:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Del Rey Oaks:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Service-Providing	639	-4.2	-0.0	1.1
Goods-Producing	39	+3.9	-0.9	0.3
Total	678	-3.8	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

Del Rey Oaks:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Goods-Producing	56.7	-4.7	+1.7	-42.4
Service-Providing	55.2	+3.3	-0.1	-35.1
Total	55.3	+2.9	+0.4	-35.6

Source: California Employment Development Department; Analysis by Beacon Economics

Del Rey Oaks:
Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Professional, Scientific, and Technical Svcs.	143	-5.3	76.6	+3.9

Source: California Employment Development Department; Analysis by Beacon Economics

Del Rey Oaks: Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	140	+0.4	20.6	15
10 to 39 Employees	206	-8.4	30.2	14
40 or More Employees	335	-2.1	49.2	5
250 or More Employees	48,269	-8.0	29.5	74

Source: California Employment Development Department; Analysis by Beacon Economics

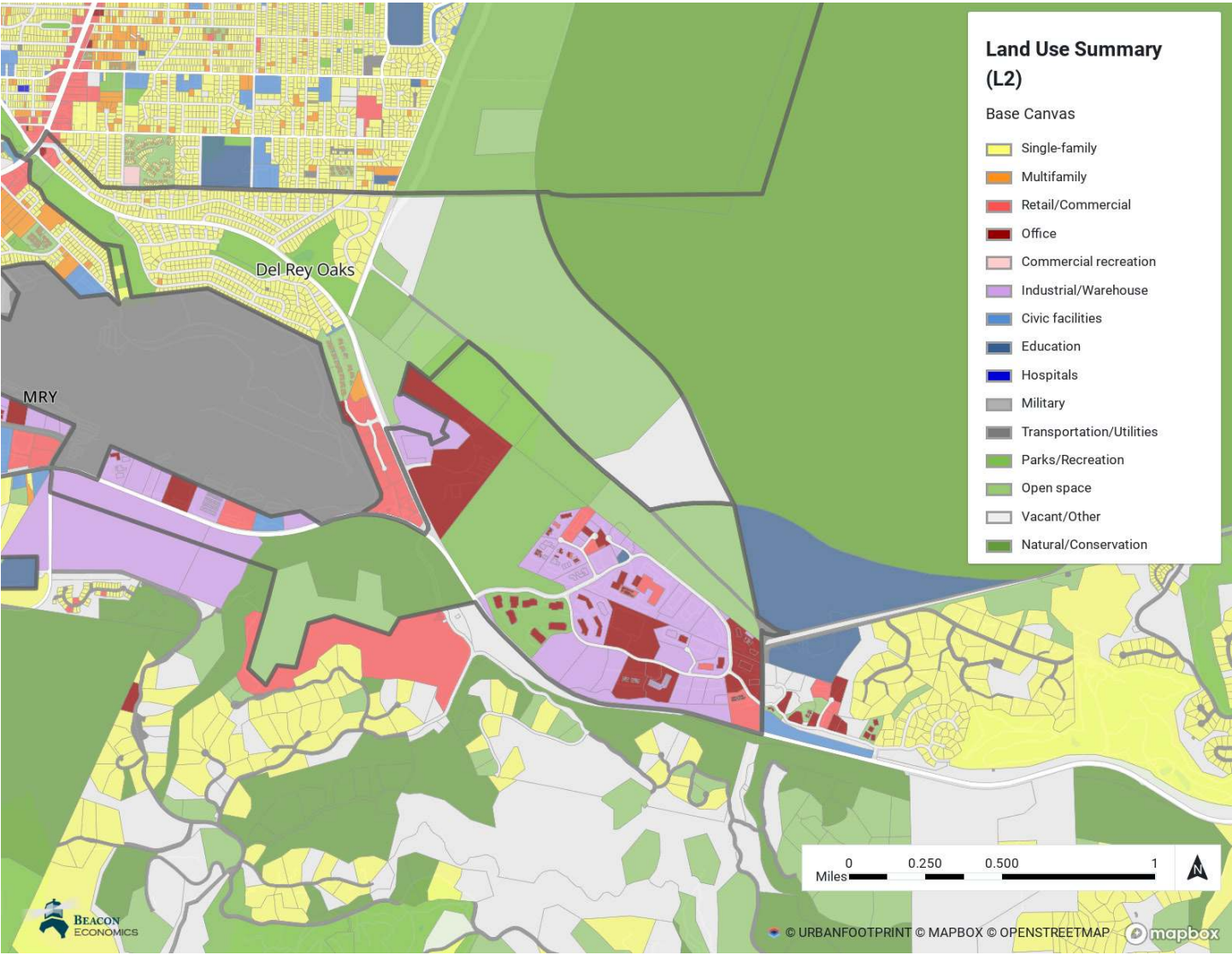
Del Rey Oaks: Establishment Births/Deaths

Year	Gain	Loss	Net
2013	1	3	-2
2014	4	3	+1
2015	2	0	+2
2016	1	2	-1
2017	2	1	+1
2018	6	0	+6
2019	2	1	+1
2020	2	1	+1
2021	3	2	+1
2022	3	2	+1
2023 YTD	3	2	+1

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

Del Rey Oaks:
Land Use Summary Map







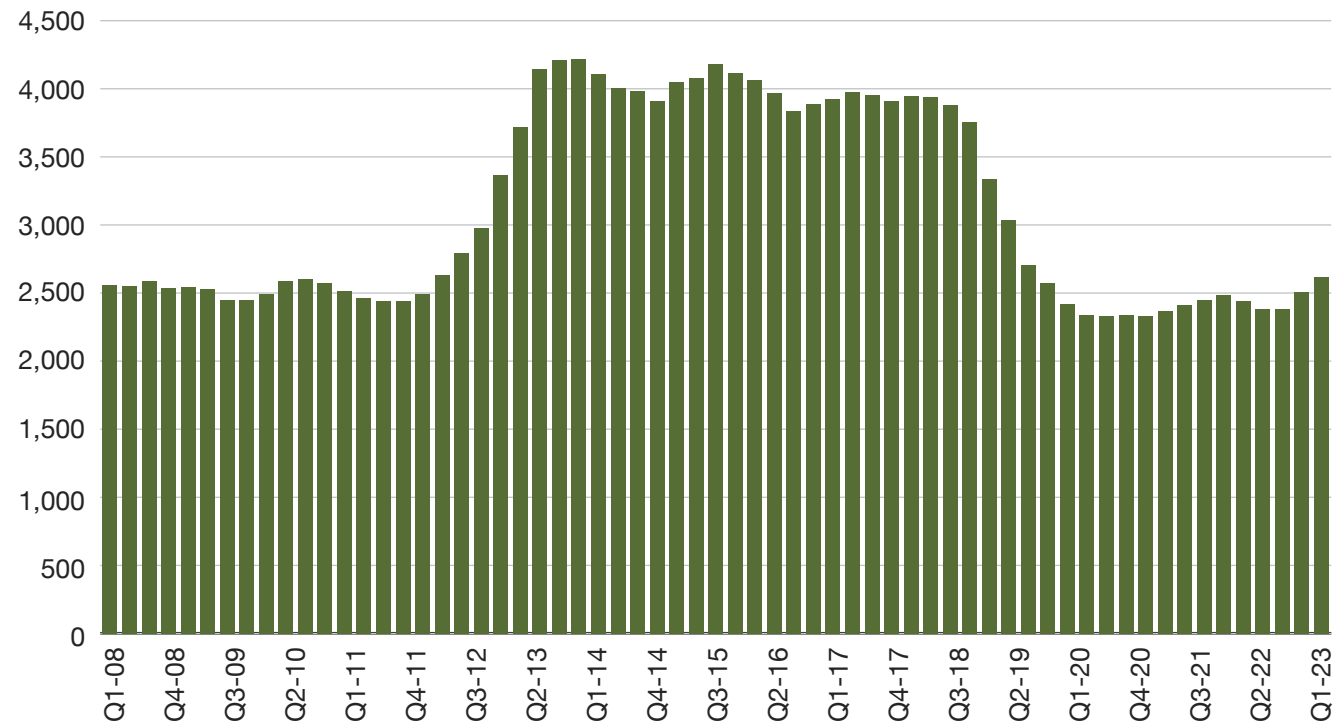
An aerial photograph of a vast agricultural landscape, showing various green and brown fields, likely used for growing crops like lettuce or grapes. A large, semi-transparent graphic of the numbers '04' is overlaid on the right side of the image. The word 'GONZALES' is written in a white, serif font across the middle of the image, partially overlapping the '04' graphic.

04 GONZALES

Gonzales has a diverse economy rooted primarily in agriculture, with the surrounding region renowned for its bountiful farmland. The local economy benefits significantly from the cultivation of crops like lettuce, strawberries, and wine grapes, which are central to the area's identity. Gonzales has also seen growth in other sectors, including retail trade and services, as the community expands and attracts new businesses. The proximity to larger cities like Salinas also provides economic opportunities and resources, fostering a more dynamic local economy. Despite its small size, Gonzales' favorable location and agricultural base play a crucial role in sustaining its economic stability and growth.

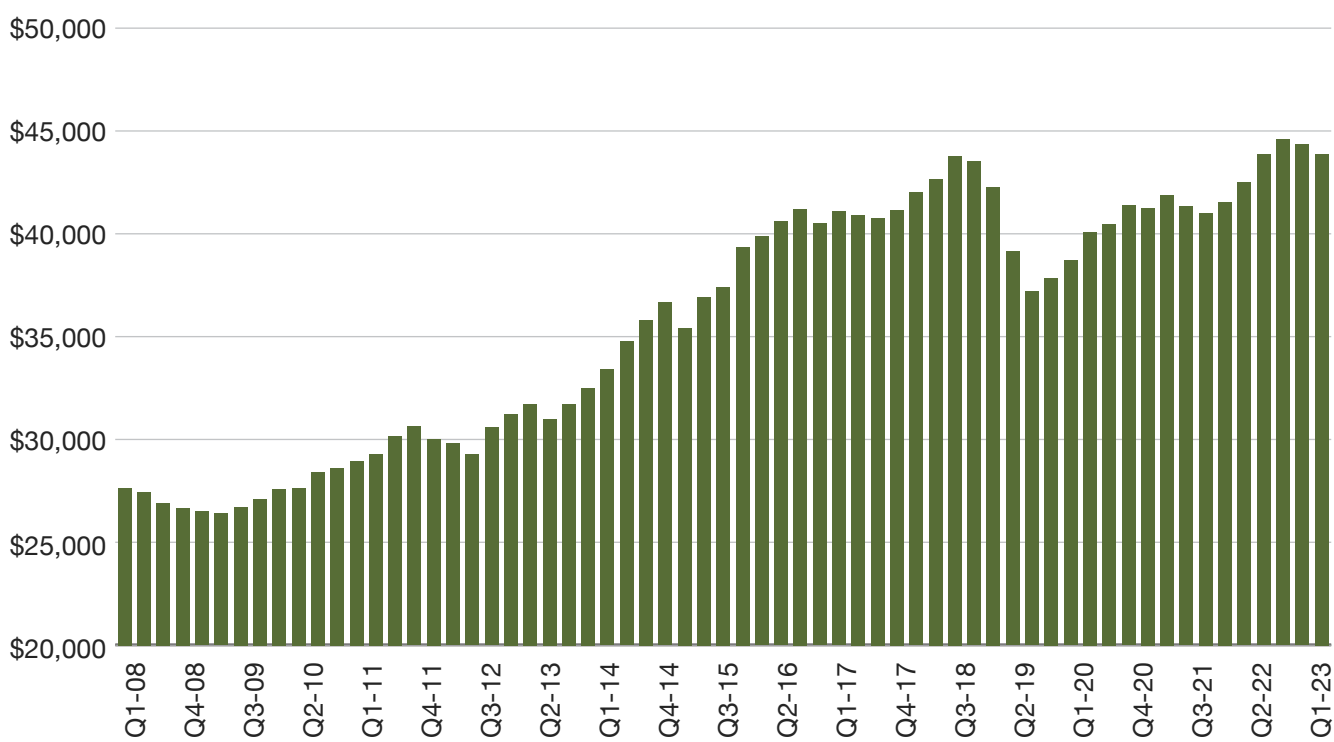
- Total private-sector employment in Gonzales grew by 7.1% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 2,600 private-sector jobs in Gonzales.
- Employment levels in Gonzales have declined from pre-pandemic levels by 3.2%, or 87 jobs, compared to the 2.4% increase in California over the same period. This decline was driven by job losses in Natural Resources and Construction (-68), and Manufacturing (-49).
- Compared to California overall, Gonzales has an above-average concentration of jobs in Natural Resources and Construction, and Manufacturing.
- The fastest-growing sectors in Gonzales over the past year were Natural Resources and Construction (9.8%), Leisure and Hospitality (8.4%), Other Service-Providing industries (4.6%), and Retail Trade (2.8%).
- The most significant declines in payrolls in Gonzales over the past year were in Manufacturing (-0.6%).
- Some major subsectors in Gonzales are Support Activities for Agriculture and Forestry, Food Services and Drinking Places, and Social Assistance.
- The average wage in Gonzales grew by 3.2% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$43,900, the average wage in Gonzales is 50% lower than the California average.
- By establishment size, Gains were most pronounced in establishments with 150 or more employees (14.6%), followed by establishments with 10 to 49 employees (5.5%), and establishments with fewer than 10 employees (3.9%). Employment levels fell at establishments with 50 to 149 employees (-1.5%).

Gonzales:
Private Employment



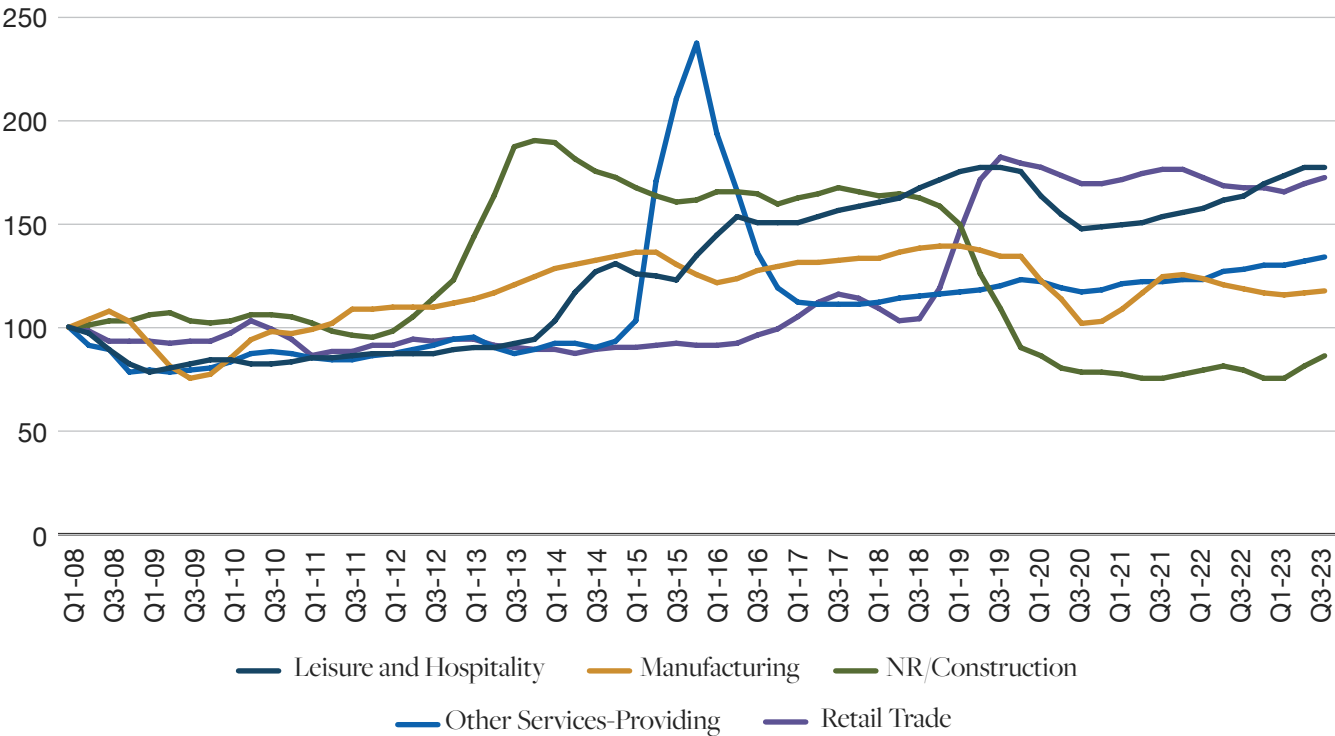
Source: California Employment Development Department; Analysis by Beacon Economics

Gonzales:
Average Annual Wage



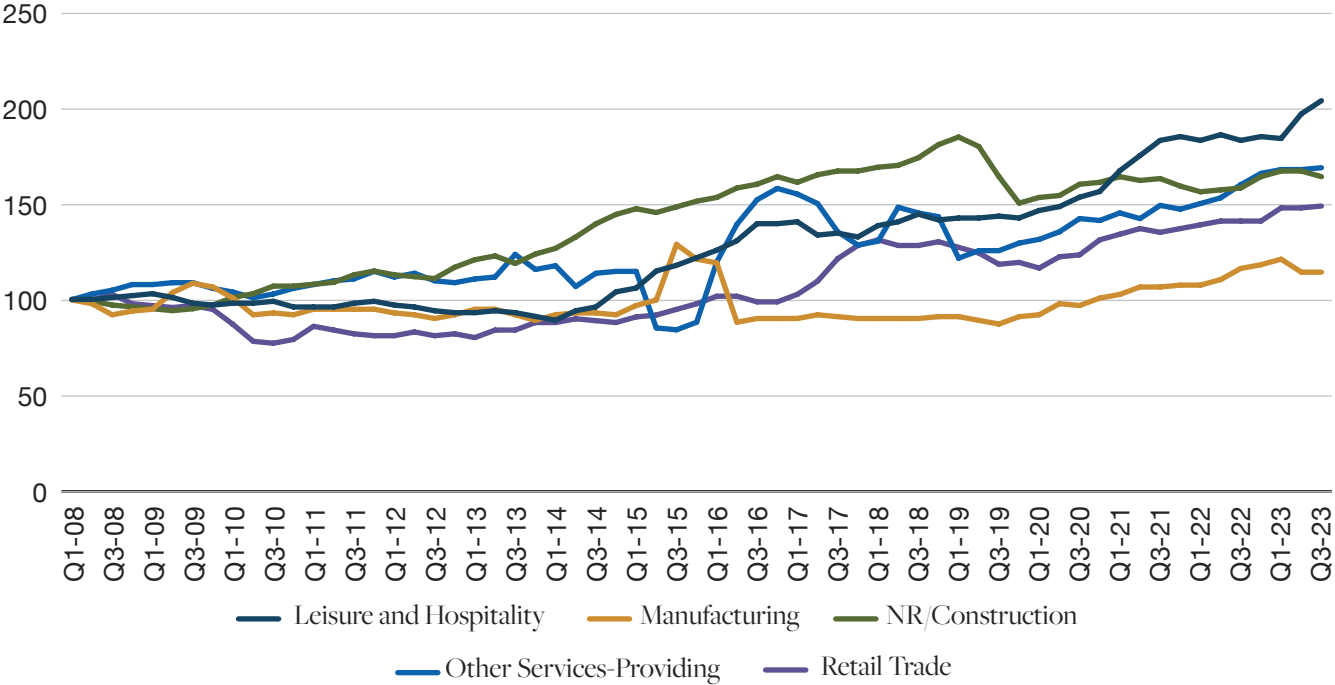
Source: California Employment Development Department; Analysis by Beacon Economics

Gonzales:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Gonzales:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Gonzales:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
NR/Construction	1,545	+9.8	-0.5	6.8
Other Service-Providing	385	+4.6	-0.8	0.2
Manufacturing	341	-0.4	-1.4	1.5
Leisure and Hospitality	213	+8.4	+2.9	0.6
Retail Trade	130	+2.8	-0.8	0.5
Total	2,613	+7.1	-0.3	1.0

Source: California Employment Development Department;Analysis by Beacon Economics

Gonzales:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Other Service-Providing	66.6	+5.3	+0.8	-34.9
Manufacturing	45.2	-1.7	+3.3	-63.4
NR/Construction	41.6	+3.6	-0.6	-42.2
Retail Trade	33.5	+5.1	-3.4	-28.5
Leisure and Hospitality	23.5	+11.5	-1.1	-41.0
Total	43.9	+3.2	+0.4	-49.9

Source: California Employment Development Department;Analysis by Beacon Economics

Gonzales:
Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Support Activities for Agriculture and Forestry	1,443	+9.2	40.3	+3.4
Food Svcs. and Drinking Places	193	-0.7	22.7	+8.4
Social Assistance	106	-1.5	31.7	+0.5

Source: California Employment Development Department;Analysis by Beacon Economics

Gonzales:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	346	+3.9	13.2	35
10 to 49 Employees	646	+5.5	24.7	25
50 to 149 Employees	535	-1.5	20.5	6
150 or More Employees	1,089	+14.6	41.6	4

Source: California Employment Development Department; Analysis by Beacon Economics

Gonzales:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	3	0	+3
2014	4	9	-5
2015	9	4	+5
2016	10	3	+7
2017	1	2	-1
2018	4	3	+1
2019	7	4	+3
2020	4	3	+1
2021	4	3	+1
2022	4	2	+2
2023 YTD	1	0	+1

Source: California Employment Development Department; Analysis by Beacon Economics
*Establishments with more than 3 employees

Gonzales:
Land Use Summary Map







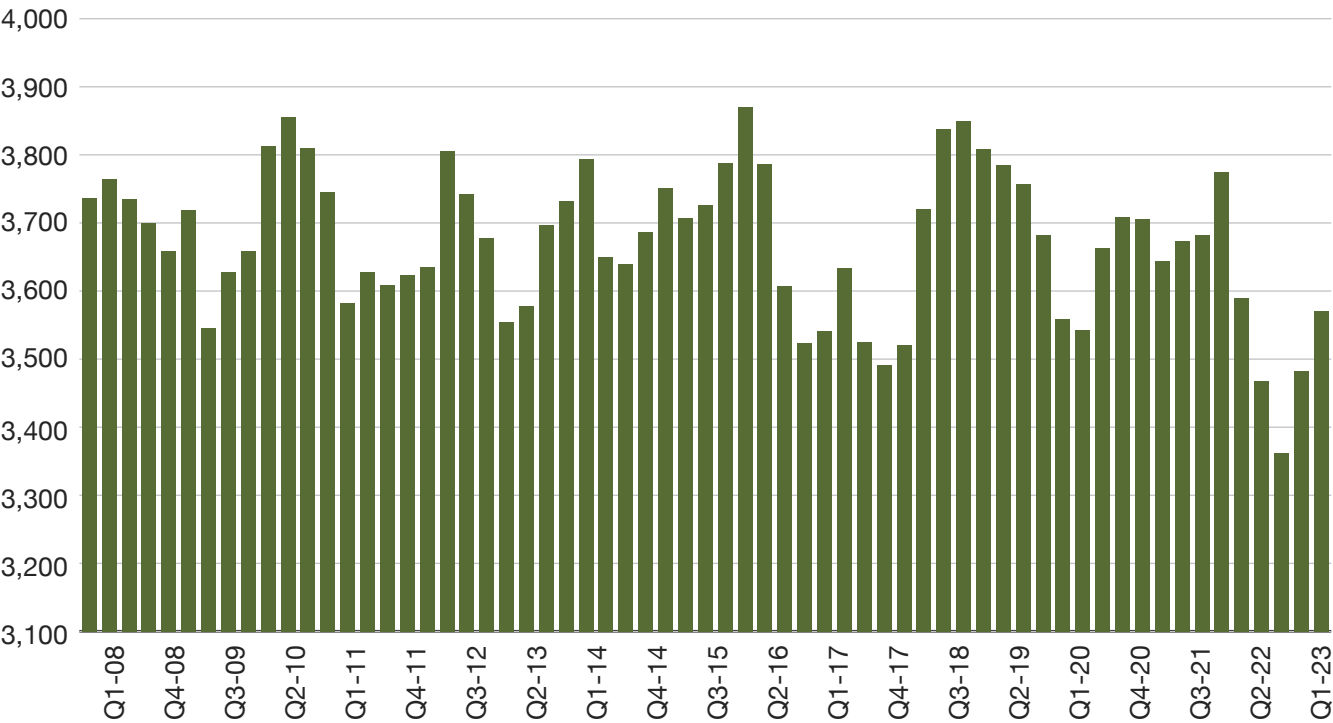
GREENFIELD

Greenfield's economy is largely driven by agriculture. The area is known for producing a wide variety of crops, including lettuce, grapes, and wine grapes, which play a significant role in the local economy. As one of the main agricultural hubs in the Salinas Valley, Greenfield benefits from a long-established farming infrastructure and a strong connection to agricultural markets. In recent years, there has also been a gradual diversification of the local economy, with small businesses and service industries contributing to economic growth. The city's economic landscape is further supported by its proximity to larger urban centers, which provides additional opportunities for trade and commerce.

- Total private-sector employment in Greenfield fell by 0.5% from the third quarter of 2022 to the third quarter of 2023, in line with the 0.3% decline in California. As of the third quarter of 2023, there were approximately 3,600 private-sector jobs in Greenfield.
- Employment levels in Greenfield have declined from pre-pandemic levels by 4.9%, or 185 jobs, compared to the 2.4% increase in California over the same period. Job losses in Goods-Producing industries (-244) were responsible for the decline. In contrast, Service-Providing industries have added 59 jobs since the pandemic began.
- Greenfield has an above-average concentration of jobs in Goods-Producing industries compared to California overall.
- The fastest-growing sectors in Greenfield over the past year were Service-Providing industries (0.4%).
- The most significant declines in payrolls in Greenfield over the past year were in Goods-Producing industries (-1.9%).
- Some of the major subsectors in Greenfield are Support Activities for Agriculture and Forestry, Crop Production, Social Assistance, Food and Beverage Retailers, and Truck Transportation.
- The average wage in Greenfield fell by 1.2% from the third quarter of 2022 to the third quarter of 2023, trailing the 0.4% increase in California. At \$37,600, the average wage in Greenfield is 57% lower than the California average.
- Employment levels grew at small and medium-sized businesses in Greenfield, but fell for larger businesses. Gains were most pronounced in establishments with fewer than 10 employees (8.7%), followed by establishments with 10 to 49 employees (8.2%) and establishments with 50 to 249 employees (6.5%). Employment levels fell at establishments with 250 or more employees (-8.3%).

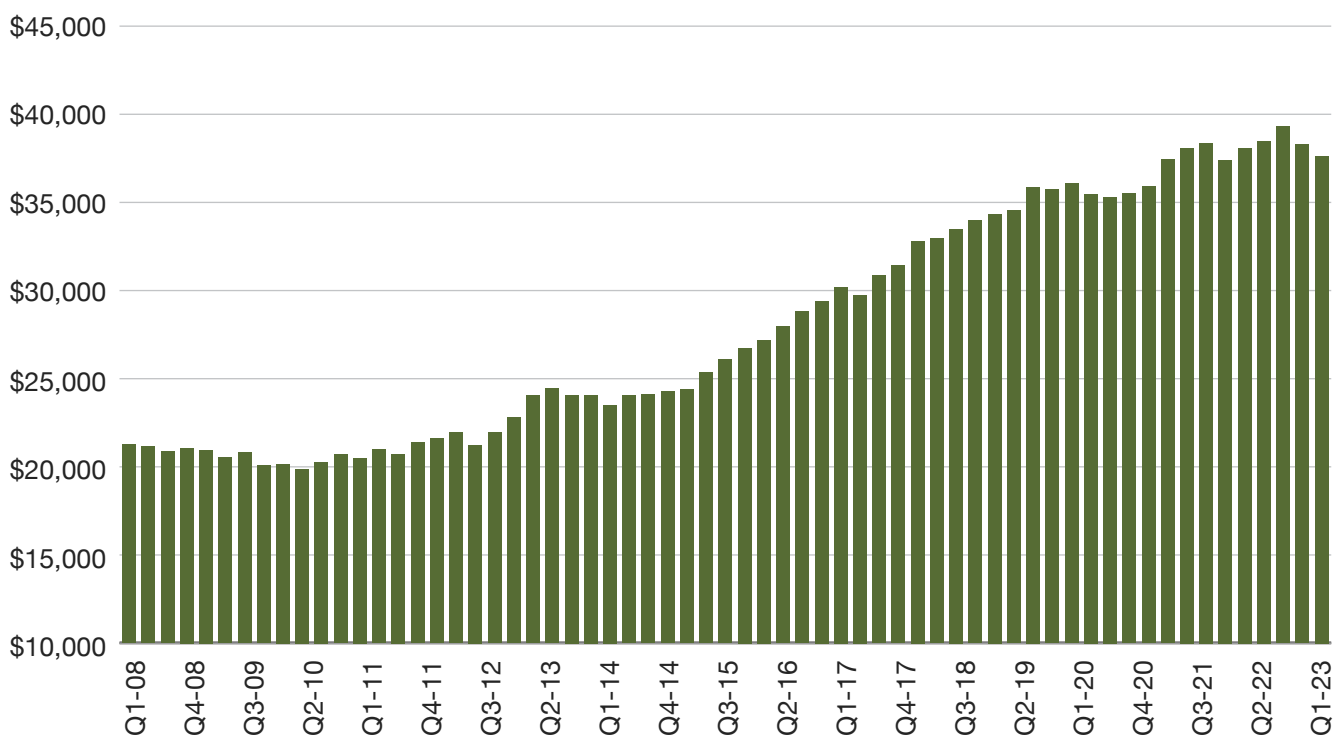


Greenfield:
Private Employment



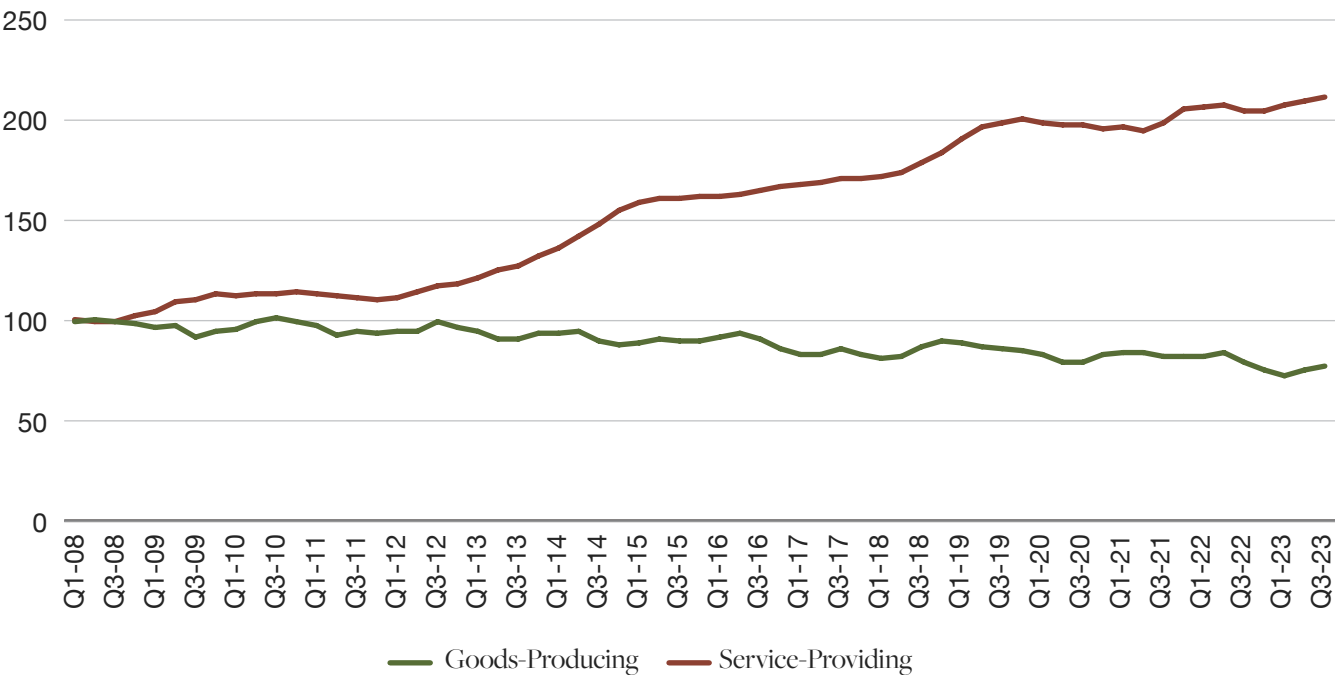
Source: California Employment Development Department; Analysis by Beacon Economics

Greenfield:
Average Annual Wage



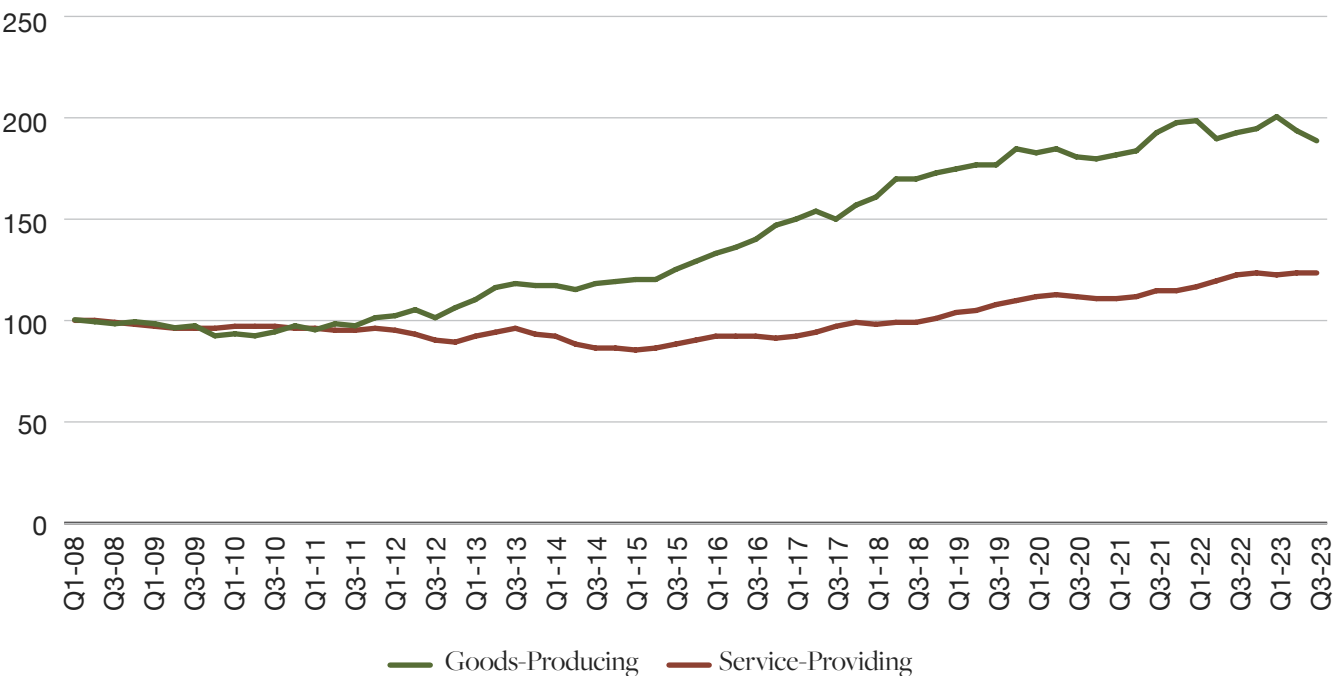
Source: California Employment Development Department; Analysis by Beacon Economics

Greenfield:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Greenfield:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Greenfield: Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Goods-Producing	2,505	-2.1	-0.9	4.0
Service-Providing	1,065	+3.5	-0.0	0.4
Total	3,571	-0.5	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

Greenfield: Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Service-Providing	38.0	+0.4	-0.1	-55.6
Goods-Producing	37.5	-1.9	+1.7	-61.9
Total	37.6	-1.2	+0.4	-57.1

Source: California Employment Development Department; Analysis by Beacon Economics

Greenfield: Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Support Activities for Agriculture and Forestry	2,165	-2.3	34.2	+1.5
Crop Production	292	-7.1	60.5	-12.8
Social Assistance	204	-1.1	21.4	-4.9
Food and Beverage Retailers	145	-2.8	35.0	+3.7
Truck Transp.	83	+3.3	61.1	+6.0

Source: California Employment Development Department; Analysis by Beacon Economics

Greenfield:**Employment by Establishment Size**

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	544	+8.7	15.2	38
10 to 49 Employees	491	+8.2	13.7	25
50 to 249 Employees	988	+6.5	27.6	11
250 or More Employees	1,559	-8.3	43.5	5

Source: California Employment Development Department; Analysis by Beacon Economics

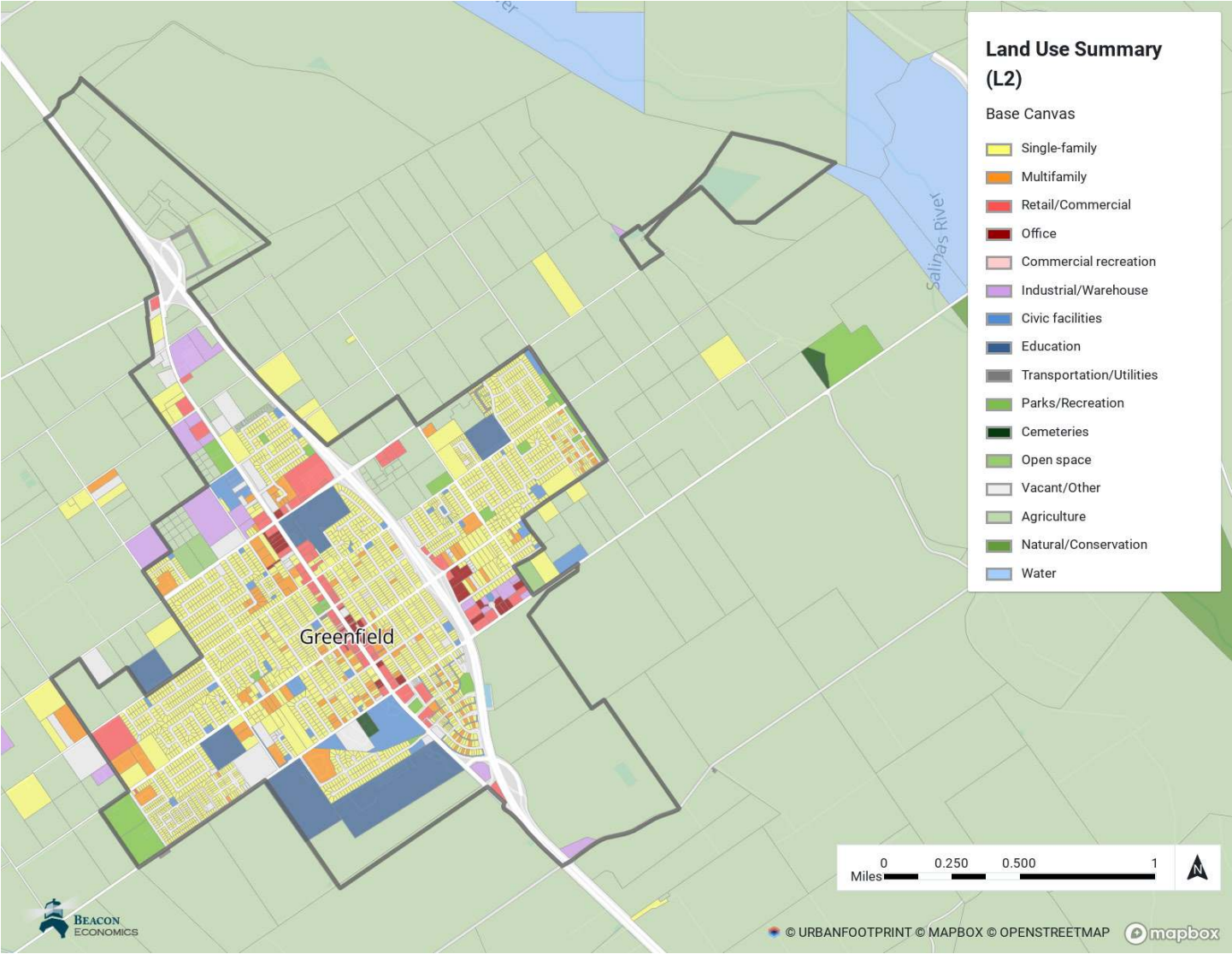
Greenfield:**Establishment Births/Deaths**

Year	Gain	Loss	Net
2013	2	2	0
2014	6	3	+3
2015	5	2	+3
2016	4	2	+2
2017	8	1	+7
2018	6	0	+6
2019	8	4	+4
2020	3	5	-2
2021	5	1	+4
2022	7	3	+4
2023 YTD	6	0	+6

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

Greenfield:
Land Use Summary Map





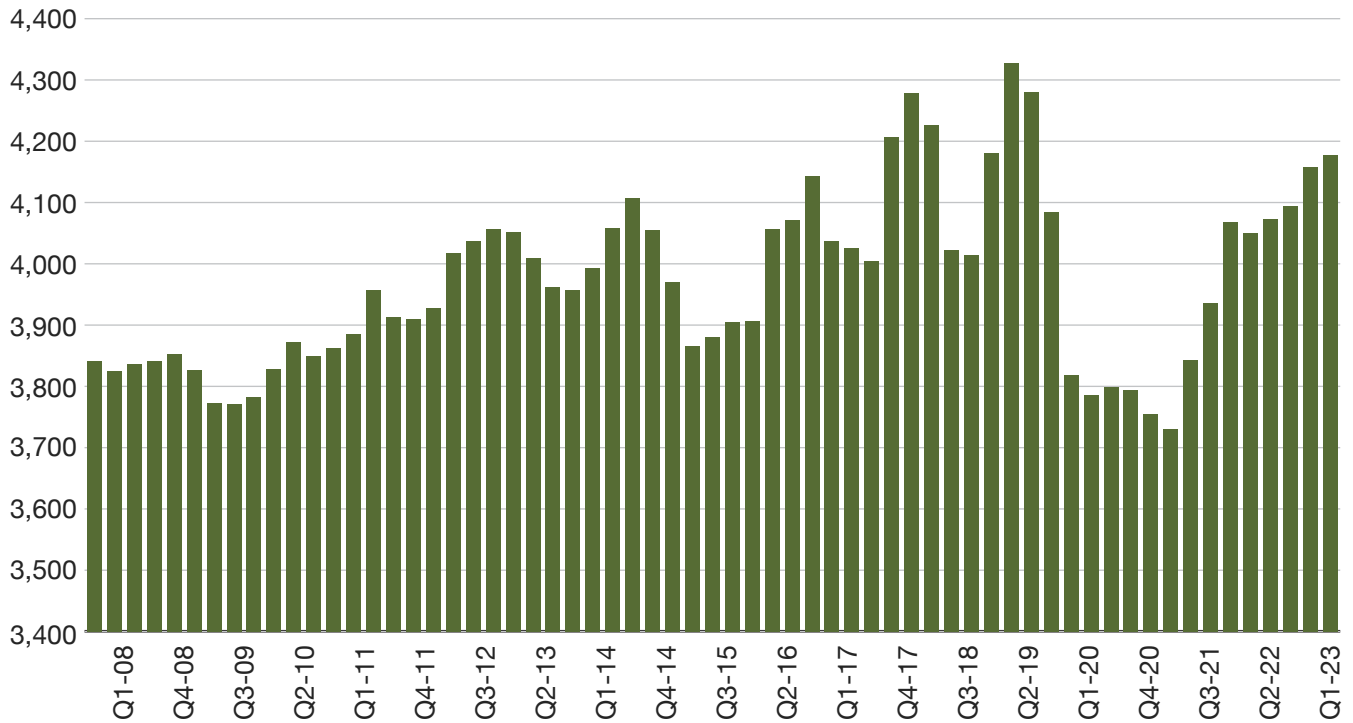
An aerial photograph of a farm field, showing rows of young green plants in the foreground and a wooden crate filled with harvested produce in the middle ground. A large, semi-transparent, stylized number '6' is overlaid on the right side of the image, extending from the top to the middle. The background is a solid dark red color.

KING CITY

Situated in the heart of the Salinas Valley, King City relies heavily on agriculture as the cornerstone of its economy. Known for its fertile soil, the area supports a range of crops, including lettuce, grapes, and a variety of vegetables, which are vital to both the local and regional economies. King City serves as a key hub for agricultural processing and distribution, with numerous farms and packing facilities contributing to the area's economic stability. In addition, the city has seen growth in other sectors, such as retail trade and services, as it caters to both the local community and agricultural workers. The presence of nearby highways and proximity to larger urban centers further supports economic activity, facilitating trade and enhancing connectivity.

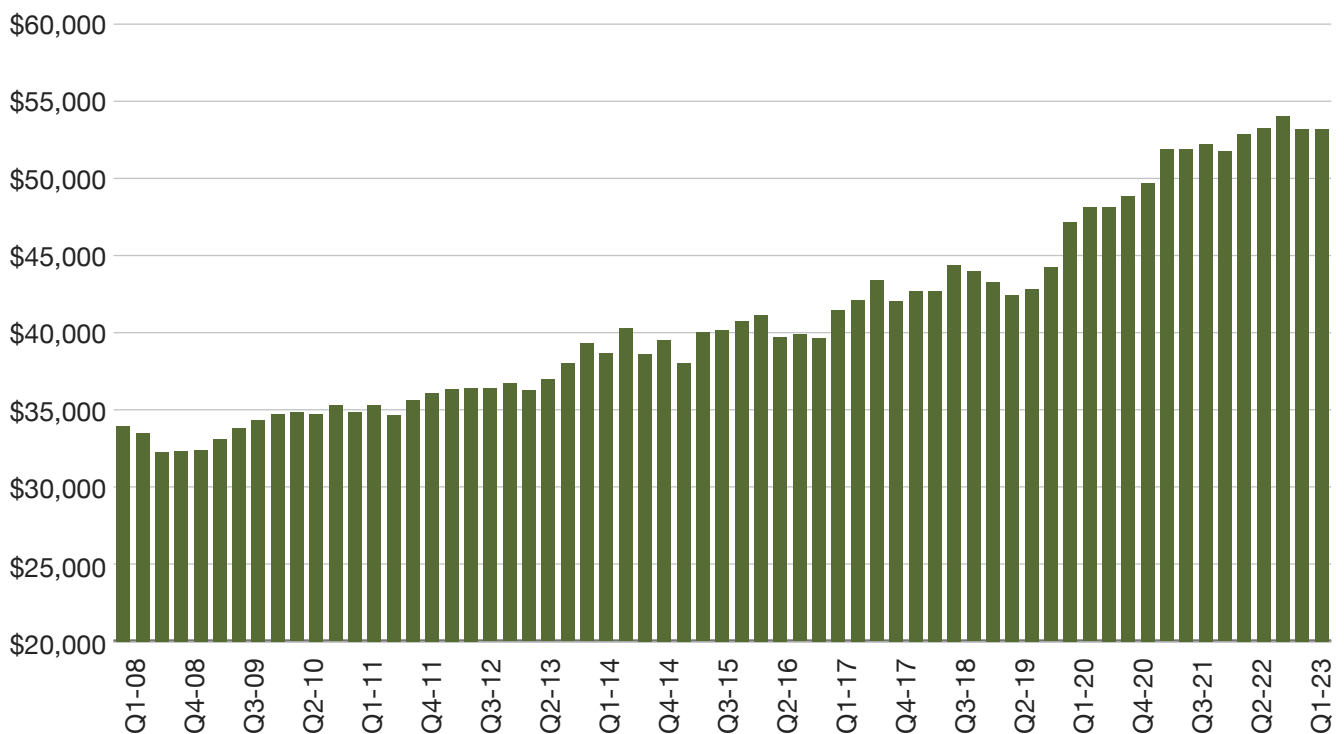
- Total private-sector employment in King City grew by 3.2% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 4,200 private-sector jobs in King City.
- Employment levels in King City have declined from pre-pandemic levels by 2.4%, or 102 jobs, compared to a 2.4% increase in California over the same period. Job losses have been most pronounced in Agriculture (-89), Manufacturing (-89), and Wholesale Trade and Transport (-33).
- King City has an above-average concentration of jobs in Agriculture compared to California overall.
- The fastest-growing sectors in King City over the past year were Mining and Construction (9.3%), Agriculture (7.6%), Professional and Business Services (7.5%), Leisure and Hospitality (5.0%), Education and Health Care (1.9%), and Other Services (1.8%).
- The most significant declines in payrolls in King City over the past year were in Manufacturing (-32.2%), Financial Activities and Information (-11.7%), Wholesale Trade and Transport (-6.7%), and Retail Trade (-3.1%).
- Some of the major subsectors in King City are Crop Production, Support Activities for Agriculture and Forestry, Food Services and Drinking Places, Social Assistance, and Food and Beverage Retailers.
- The average wage in King City grew by 0.6% from the third quarter of 2022 to the third quarter of 2023, slightly outpacing the 0.4% increase in California. At \$53,200, the average wage in King City is 39% lower than the California average.
- Education and Health Care workers in King City earn a premium compared to sector workers in California overall.
- By establishment size, Gains were most pronounced in establishments with 50 to 149 employees (34.7%), followed by establishments with 150 or more employees (1.9%), and those with fewer than 10 employees (1.5%). Employment levels fell at establishments with 10 to 49 employees (-5.5%).

King City: Private Employment



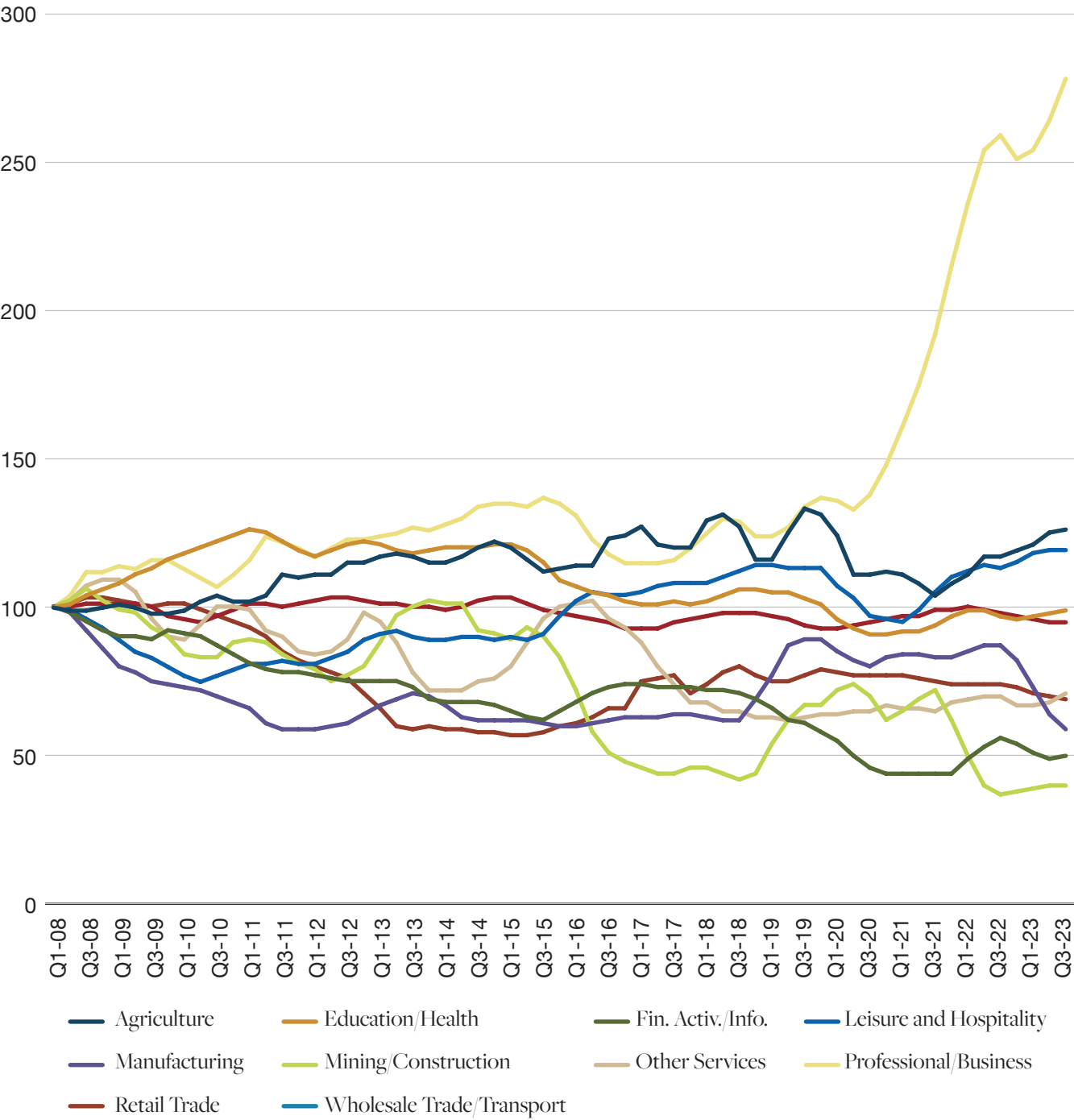
Source: California Employment Development Department; Analysis by Beacon Economics

King City: Average Annual Wage



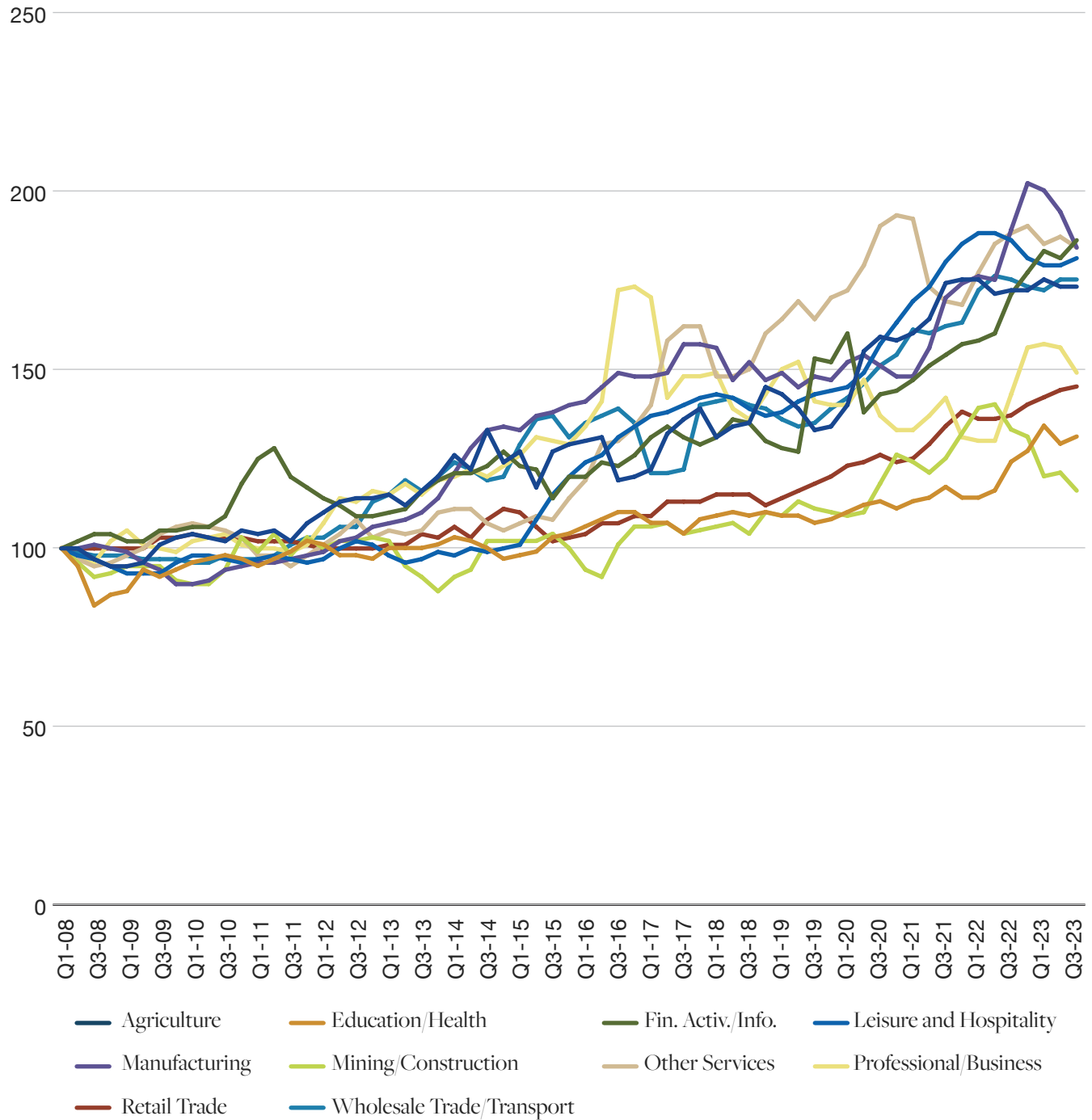
Source: California Employment Development Department; Analysis by Beacon Economics

King City:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

King City:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

King City:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Agriculture	2,326	+7.6	-1.8	20.7
Education/Health	560	+1.9	+5.0	0.7
Leisure and Hospitality	402	+5.0	+2.9	0.7
Retail Trade	317	-3.1	-0.8	0.7
Wholesale Trade/Transport	232	-6.7	-1.8	0.6
Professional/Business	137	+7.5	-3.9	0.2
Manufacturing	89	-32.2	-1.4	0.2
Fin. Activ./Info.	66	-11.7	-7.1	0.2
Other Services	29	+1.8	+5.2	0.2
Mining/Construction	19	+9.3	+0.2	0.1
Total	4,177	+3.2	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

King City:**Average Annual Wage by Industry**

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Wholesale Trade/Transport	88.7	-0.3	+3.0	-1.9
Manufacturing	73.4	-3.1	+3.3	-40.5
Education/Health	66.1	+5.9	-2.0	+5.0
Fin. Activ./Info.	66.0	+8.8	+9.1	-64.7
Agriculture	52.8	+0.6	+1.5	+22.7
Professional/Business	47.5	+4.3	+0.7	-60.2
Mining/Construction	42.9	-13.0	-1.4	-49.5
Other Services	42.4	-2.0	-1.2	-18.5
Retail Trade	37.6	+5.5	-3.4	-19.9
Leisure and Hospitality	26.1	-2.3	-1.1	-34.5
Total	53.2	+0.6	+0.4	-39.2

Source: California Employment Development Department; Analysis by Beacon Economics

King City:**Employment by Subsector**

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Crop Production	1,323	+50.0	62.2	-3.4
Support Activities for Agriculture and Forestry	1,046	-17.5	40.9	-6.9
Food Svcs. and Drinking Places	366	+5.7	26.2	-0.1
Social Assistance	170	+2.8	26.6	+2.6
Food and Beverage Retailers	160	+4.3	38.5	+7.6
Nondurable Goods Wholesalers	148	-0.0	87.4	-6.7

Source: California Employment Development Department; Analysis by Beacon Economics

King City: Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	517	+1.5	12.3	51
10 to 49 Employees	981	-5.5	23.4	48
50 to 149 Employees	595	+34.7	14.2	6
150 or More Employees	2,102	+1.9	50.1	7

Source: California Employment Development Department; Analysis by Beacon Economics

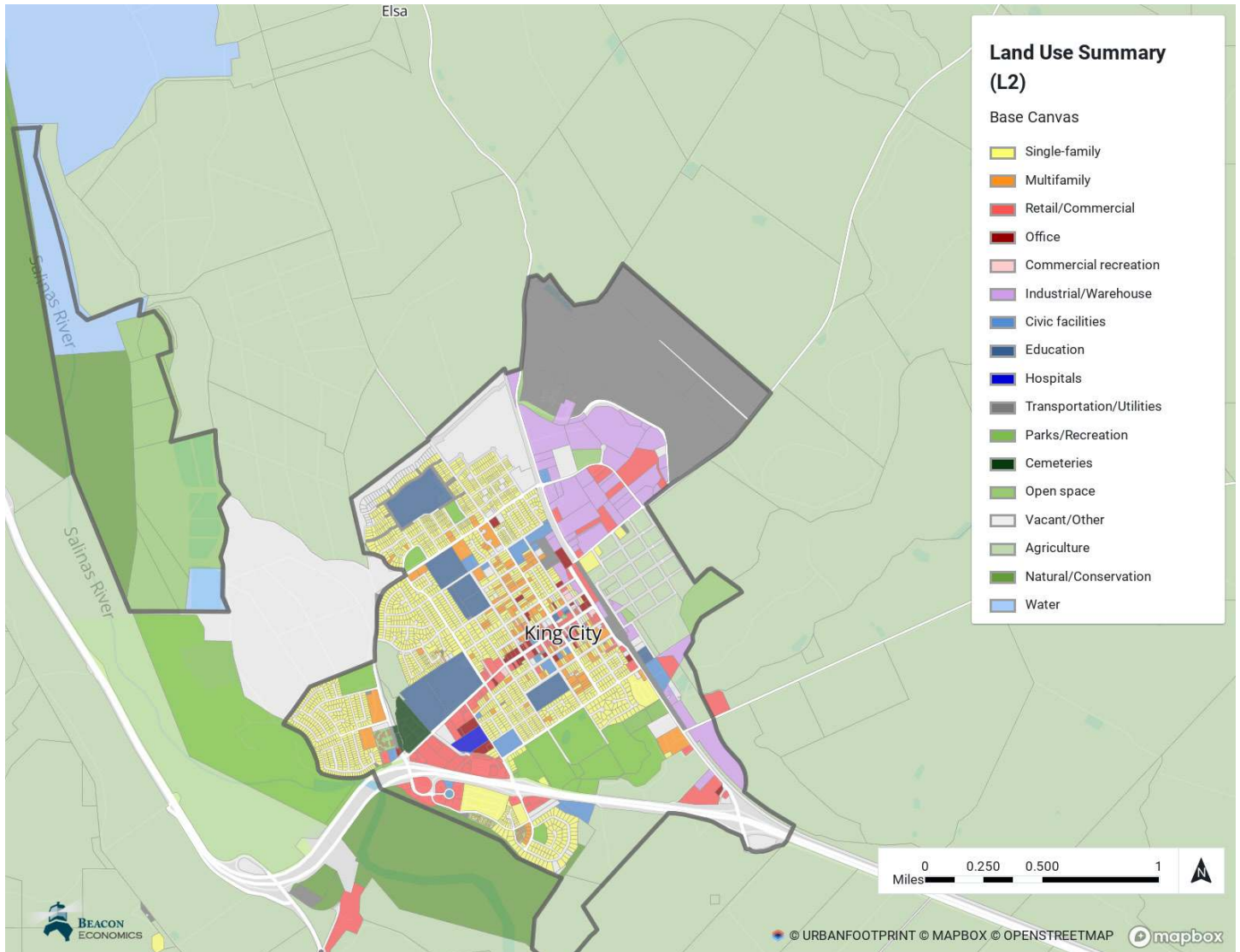
King City: Establishment Births/Deaths

Year	Gain	Loss	Net
2013	6	9	-3
2014	2	7	-5
2015	8	5	+3
2016	9	4	+5
2017	4	4	0
2018	8	1	+7
2019	4	3	+1
2020	8	3	+5
2021	9	3	+6
2022	7	6	+1
2023 YTD	8	6	+2

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

King City: Land Use Summary Map





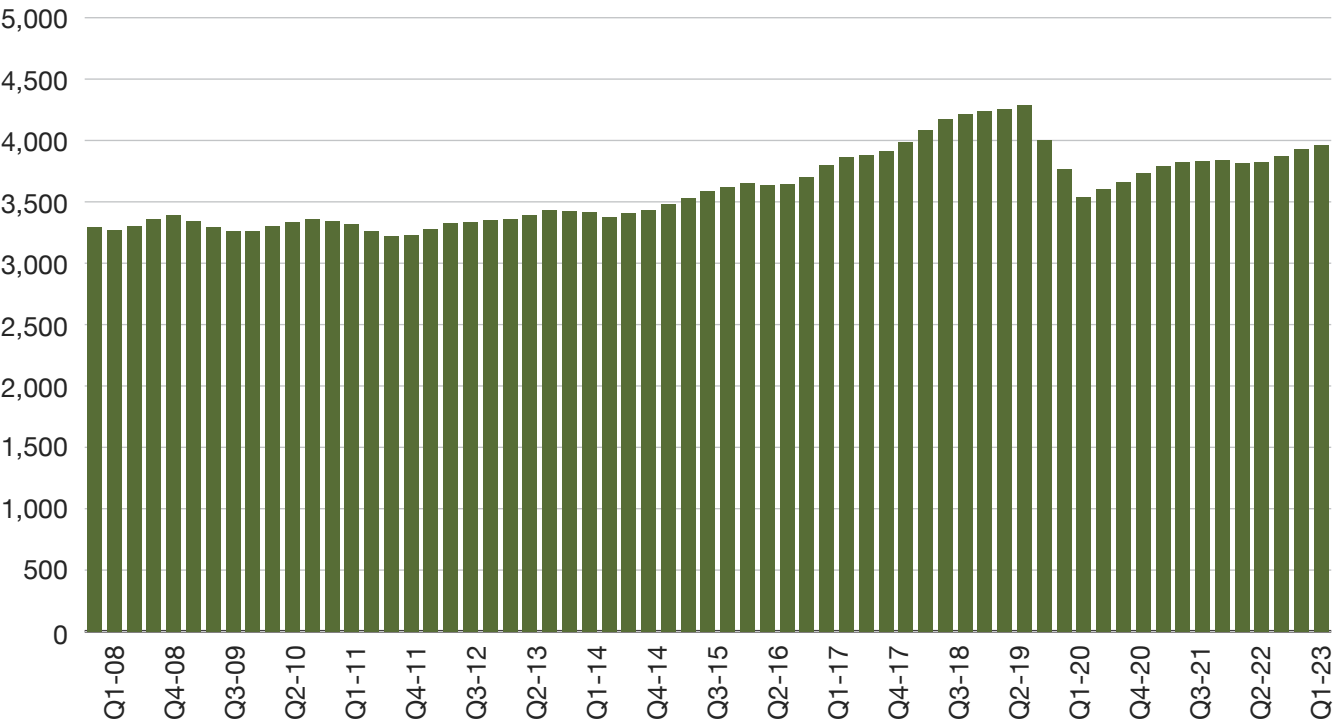


07 MARINA

Marina is a scenic coastal city in Monterey County. Its diverse economy benefits greatly from its attractive location on the Pacific Ocean, drawing in tourists and supporting local businesses, particularly in the Hospitality and Retail sectors. Marina's proximity to the larger city of Monterey enhances its economic landscape by providing additional commercial opportunities and access to regional markets. Furthermore, the city has experienced growth in residential and commercial development, contributing to a more robust economic base. Local government initiatives and investment in infrastructure continue to bolster Marina's economic prospects, positioning it as a vibrant and growing community in the region.

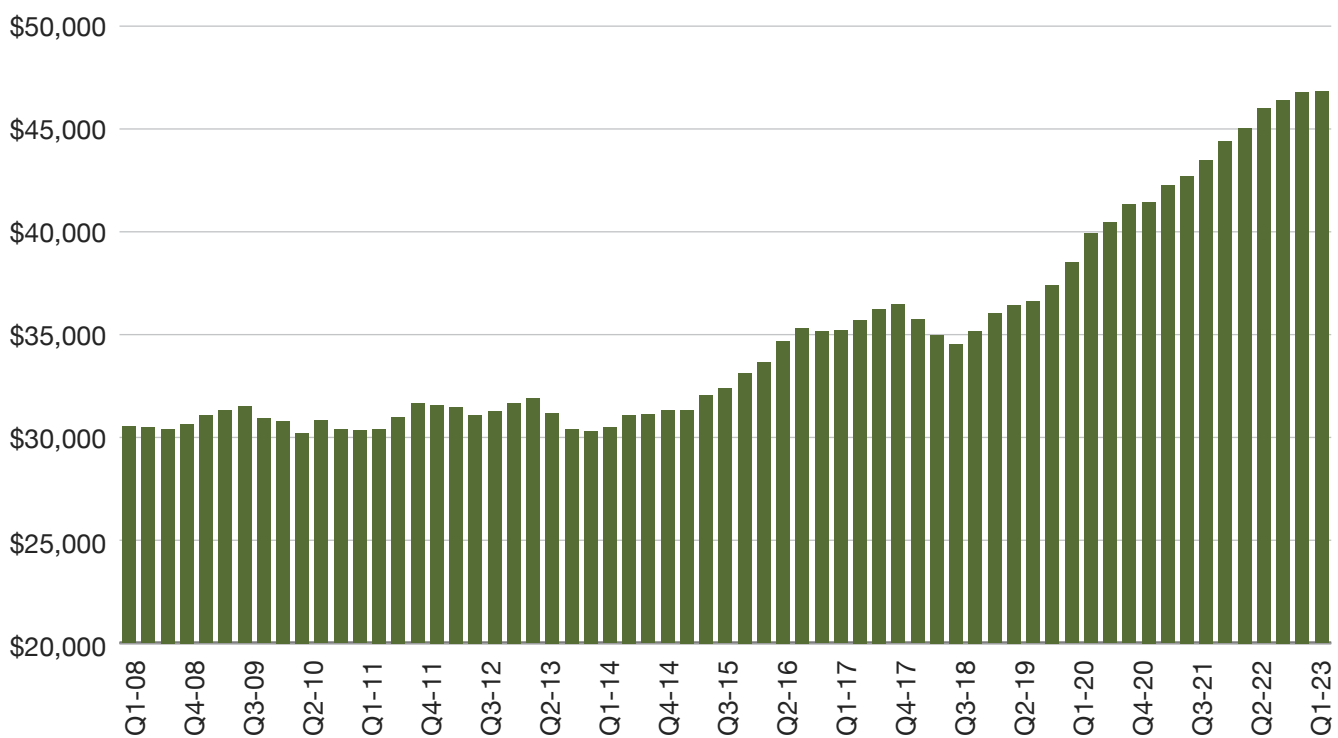
- Total private-sector employment in Marina grew by 3.8% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 4,000 private-sector jobs in Marina.
- Employment levels are trailing pre-pandemic levels in Marina by 7.7%, or 329 jobs, compared to the 2.4% increase in California over the same period. Job losses have been most pronounced in Leisure and Hospitality (-248), Retail Trade (-70), and Wholesale Trade and Transport (-56).
- Marina has an above-average concentration of jobs in Retail Trade, Natural Resources and Construction, and Leisure and Hospitality compared to California overall.
- The fastest-growing sectors in Marina over the past year were Other Services (20.0%), Natural Resources and Construction (12.8%), Financial Activities and Information (3.8%), Education and Health Care (2.9%), and Leisure and Hospitality (1.8%).
- The most significant declines in payrolls in Marina over the past year were in Manufacturing (-4.1%).
- Some of the major subsectors in Marina are Food Services and Drinking Places, Social Assistance, Specialty Trade Contractors, Accommodation, and Food and Beverage Retailers.
- The average wage in Marina grew by 3.9% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$46,800, the average wage in Marina is 46% lower than the California average.
- Natural Resources and Construction sector workers in Marina earn a premium compared to sector workers in California overall.
- Employment levels grew across all establishment sizes in Marina. Gains were most pronounced in establishments with 50 to 249 employees (7.5%), followed by establishments with 10 to 49 employees (4.6%), and those with fewer than 10 employees (0.1%).

Marina:
Private Employment



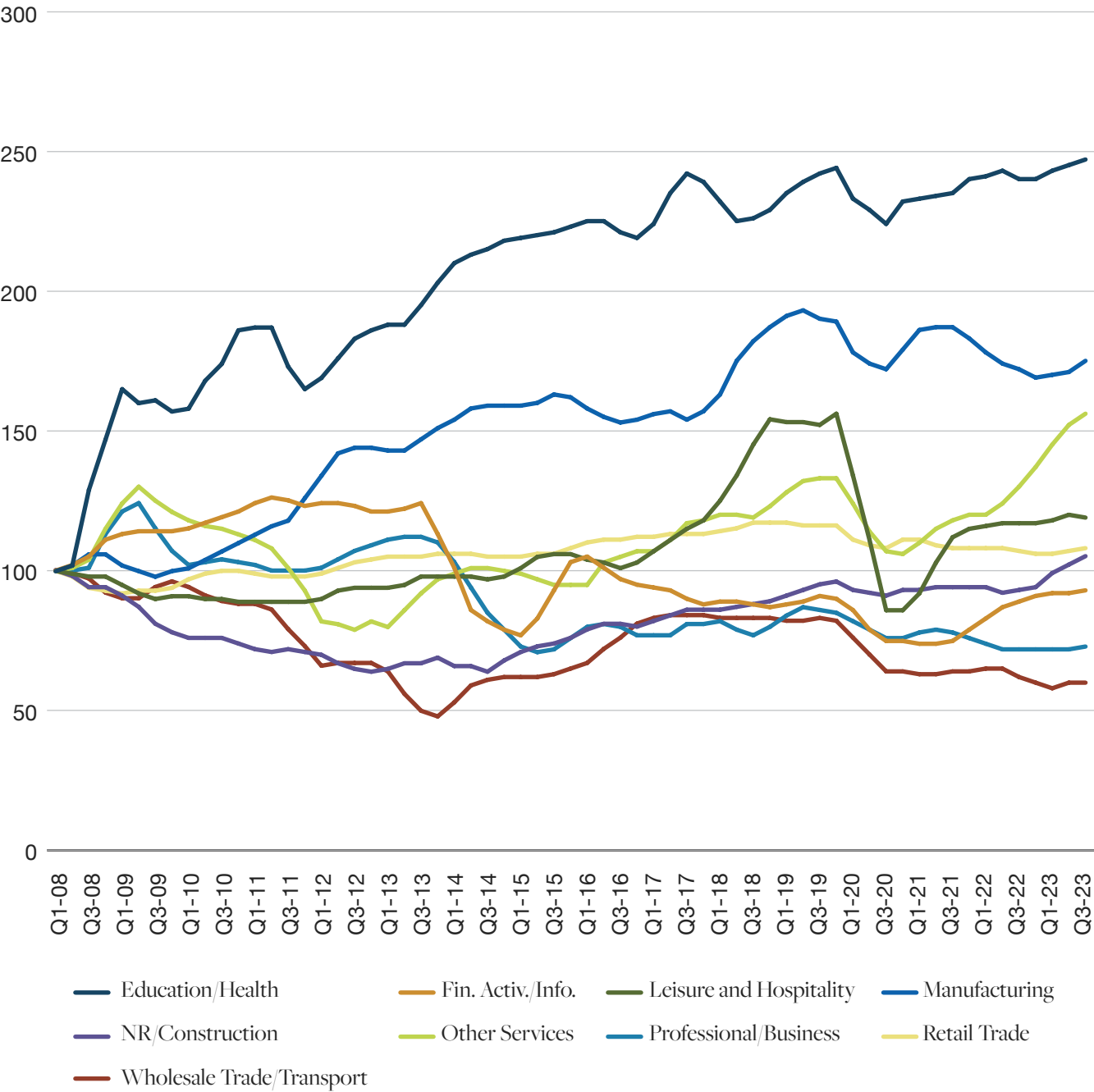
Source: California Employment Development Department; Analysis by Beacon Economics

Marina:
Average Annual Wage



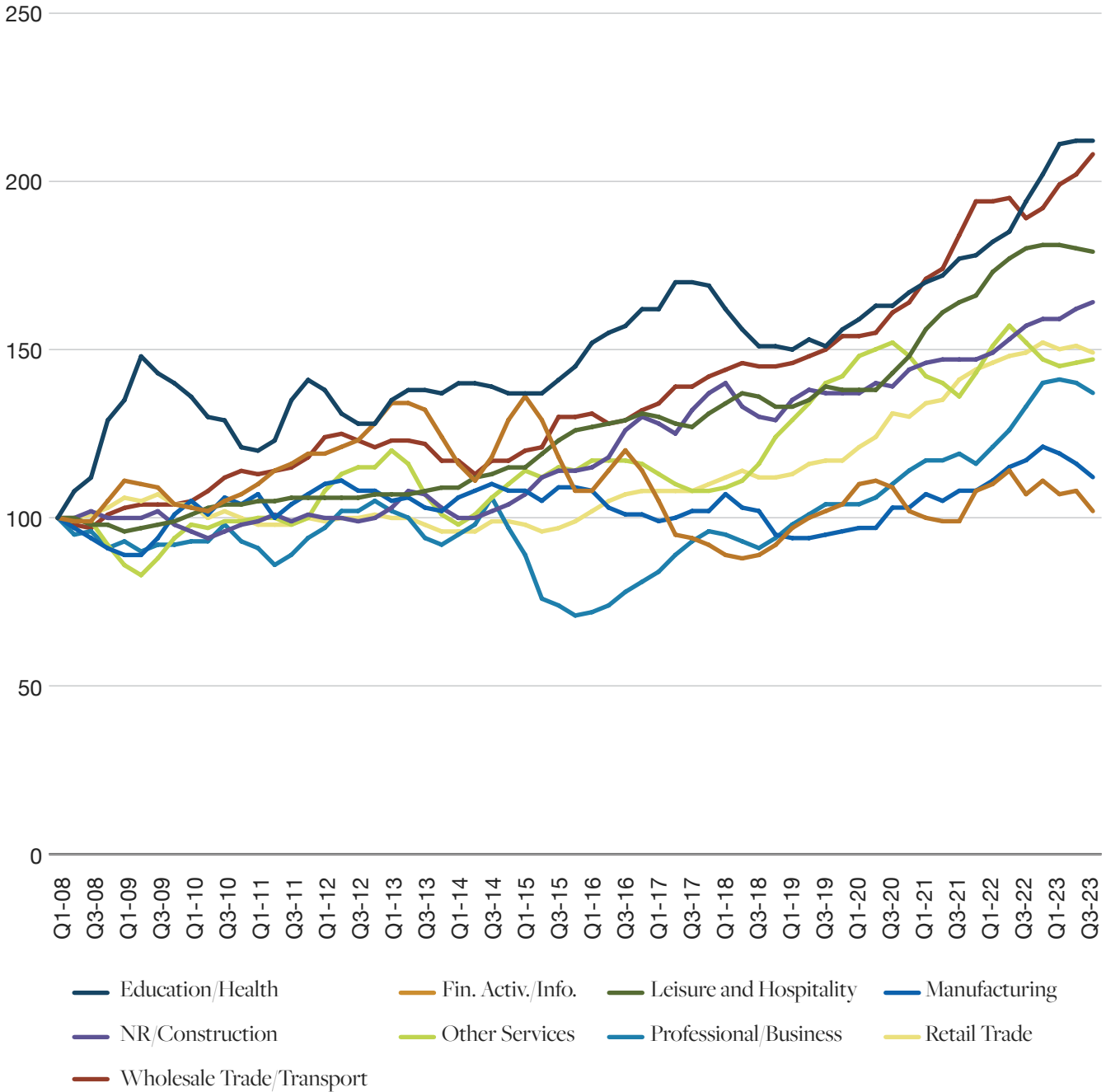
Source: California Employment Development Department; Analysis by Beacon Economics

Marina:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Marina:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Marina:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Retail Trade	972	+1.0	-0.8	2.4
Leisure and Hospitality	795	+1.8	+2.9	1.6
Education/Health	792	+2.9	+5.0	1.0
NR/Construction	678	+12.8	-0.5	2.0
Manufacturing	204	+1.7	-1.4	0.6
Wholesale Trade/Transport	151	-4.1	-1.8	0.4
Professional/Business	142	+1.1	-3.9	0.2
Fin. Activ./Info.	117	+3.8	-7.1	0.3
Other Services	108	+20.0	+5.2	0.7
Total	3,959	+3.8	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

Marina:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Wholesale Trade/Transport	102.1	+9.8	+3.0	+12.9
NR/Construction	76.8	+4.5	-0.6	+6.6
Manufacturing	54.8	-4.8	+3.3	-55.6
Professional/Business	52.4	+2.5	+0.7	-56.1
Education/Health	43.1	+9.4	-2.0	-31.6
Fin. Activ./Info.	39.7	-4.1	+9.1	-78.8
Other Services	38.6	-3.0	-1.2	-25.8
Retail Trade	33.7	-0.0	-3.4	-28.1
Leisure and Hospitality	29.6	-0.8	-1.1	-25.8
Total	46.8	+3.9	+0.4	-46.5

Source: California Employment Development Department; Analysis by Beacon Economics

Marina:**Employment by Subsector**

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Food Svcs. and Drinking Places	490	-4.0	28.4	-1.3
Social Assistance	408	-1.2	29.3	+10.9
Specialty Trade Contractors	384	+12.6	73.3	+3.5
Accommodation	166	+18.7	36.6	-2.2
Food and Beverage Retailers	121	+2.6	38.3	-0.0
Construction of Buildings	92	+4.9	69.0	+8.6
Admin and Support Svcs.	85	+0.5	40.6	-3.0
Real Estate	59	+3.9	37.5	-0.0
Professional, Scientific, and Technical Svcs.	43	+2.0	62.2	+9.4
Religious, Grantmaking, Civic, Professional, and Similar Orgs.	41	+1.2	44.9	+3.4

Source: California Employment Development Department; Analysis by Beacon Economics

Marina:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	1,178	+0.1	29.7	102
10 to 49 Employees	1,695	+4.6	42.7	77
50 to 149 Employees	1,092	+7.5	27.5	11
150 or More Employees	2,102	+1.9	50.1	7

Source: California Employment Development Department; Analysis by Beacon Economics

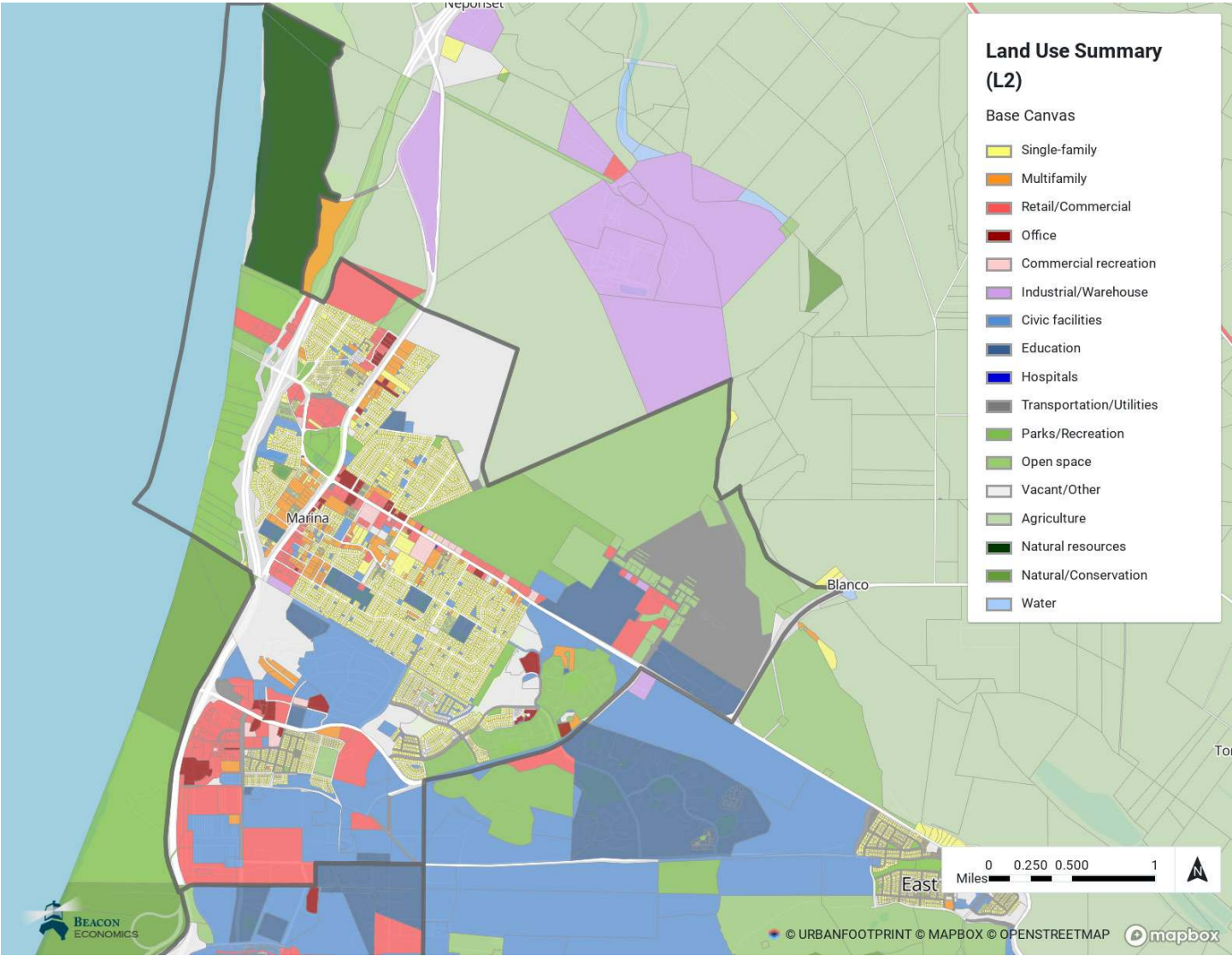
Marina:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	12	3	+9
2014	7	10	-3
2015	15	8	+7
2016	15	7	+8
2017	25	7	+18
2018	15	5	+10
2019	11	8	+3
2020	12	7	+5
2021	8	10	-2
2022	13	2	+11
2023 YTD	6	6	0

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

Marina:
Land Use Summary Map





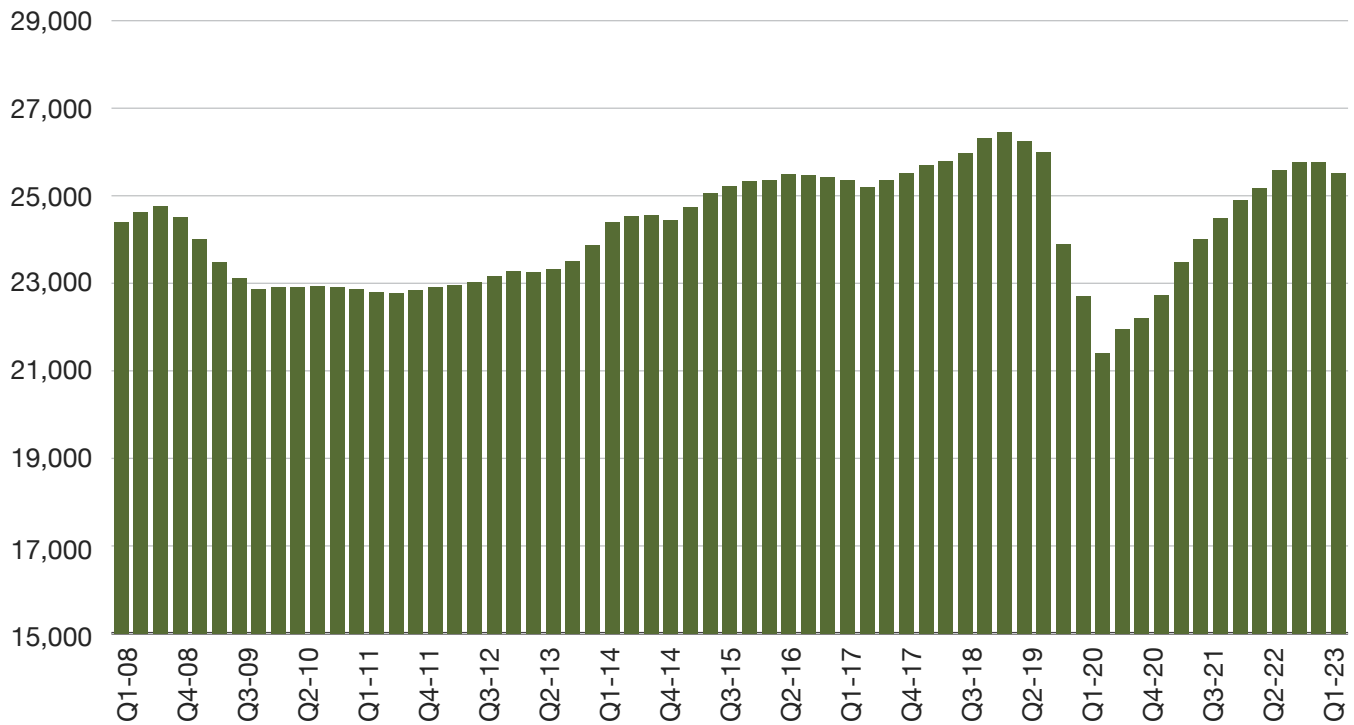


MONTEREY

Renowned for its excellent seafood, Monterey is a vibrant coastal city with an economy that thrives on tourism and maritime industries. Known for its stunning waterfront, historic sites, and the world-famous Monterey Bay Aquarium, the city attracts millions of visitors each year, making tourism a major economic driver. The seafood industry also plays a significant role, with the historic Fisherman's Wharf and local fisheries contributing to both the local economy and the region's culinary reputation. Additionally, being home to such prestigious institutions as the Naval Postgraduate School, Monterey benefits from its role as a hub for marine research and education. The city's blend of tourism, maritime activities, and educational institutions creates a dynamic economic landscape that supports a range of businesses and services.

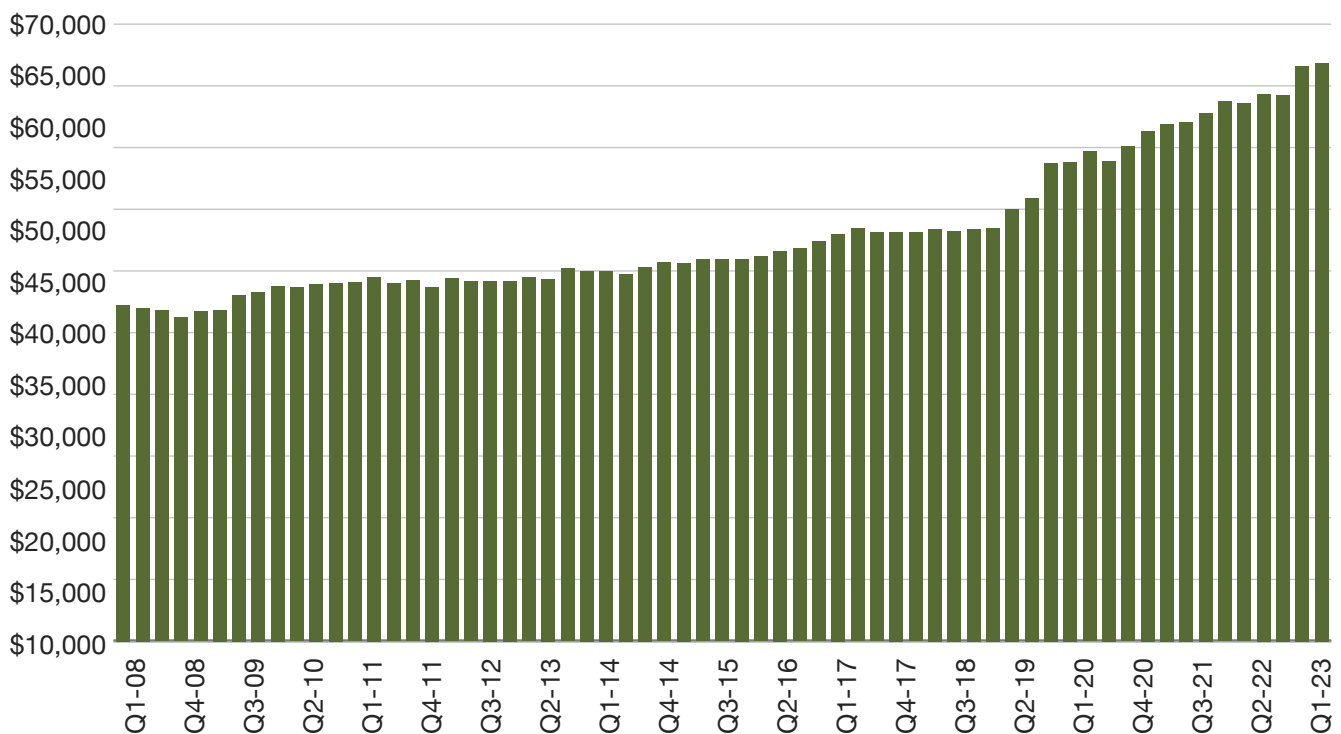
- Total private-sector employment in Monterey grew by 1.4% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 25,500 private-sector jobs in Monterey.
- Employment levels are trailing pre-pandemic levels in Monterey by 1.9%, or 481 jobs, compared to the 2.4% increase in California over the same period. Declines in Leisure and Hospitality (-431), Retail Trade (-244), and Wholesale Trade and Transport (-236) were responsible for the largest job losses.
- Monterey has an above-average concentration of jobs in Leisure and Hospitality, Health Care, Education, Professional and Business Services, and Other Services.
- The fastest-growing sectors in Monterey over the past year were Natural Resources and Construction (16.0%), Other Services (7.2%), Leisure and Hospitality (6.9%), Health Care (4.2%), and Wholesale Trade and Transport (2.9%).
- The most significant payroll declines in Monterey over the past year were in Professional and Business Services (-9.1%), Manufacturing (-4.1%), Financial Activities and Information (-1.4%), Retail Trade (-1.2%), and Education (-0.8%).
- Some of the major subsectors in Monterey are Food Services and Drinking Places, Ambulatory Health Care Services, Professional, Scientific and Technical Services, Accommodation, and Nursing and Residential Care.
- The average wage in Monterey grew by 5.2% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$66,900, the average wage in Monterey is 23.5% lower than the California average.
- Health Care, Wholesale Trade and Transport, Natural Resources and Construction, and Leisure and Hospitality sector workers in Monterey earn a premium compared to sector workers in California overall.
- Employment levels grew at small and medium-sized businesses in Monterey, but fell for larger businesses. Gains were most pronounced in establishments with 50 to 249 employees (8.6%), followed by establishments with fewer than 10 employees (3.5%) and establishments with 10 to 49 employees (2.3%). Employment levels fell at establishments with 250 or more employees (-6.6%).

Monterey: Private Employment



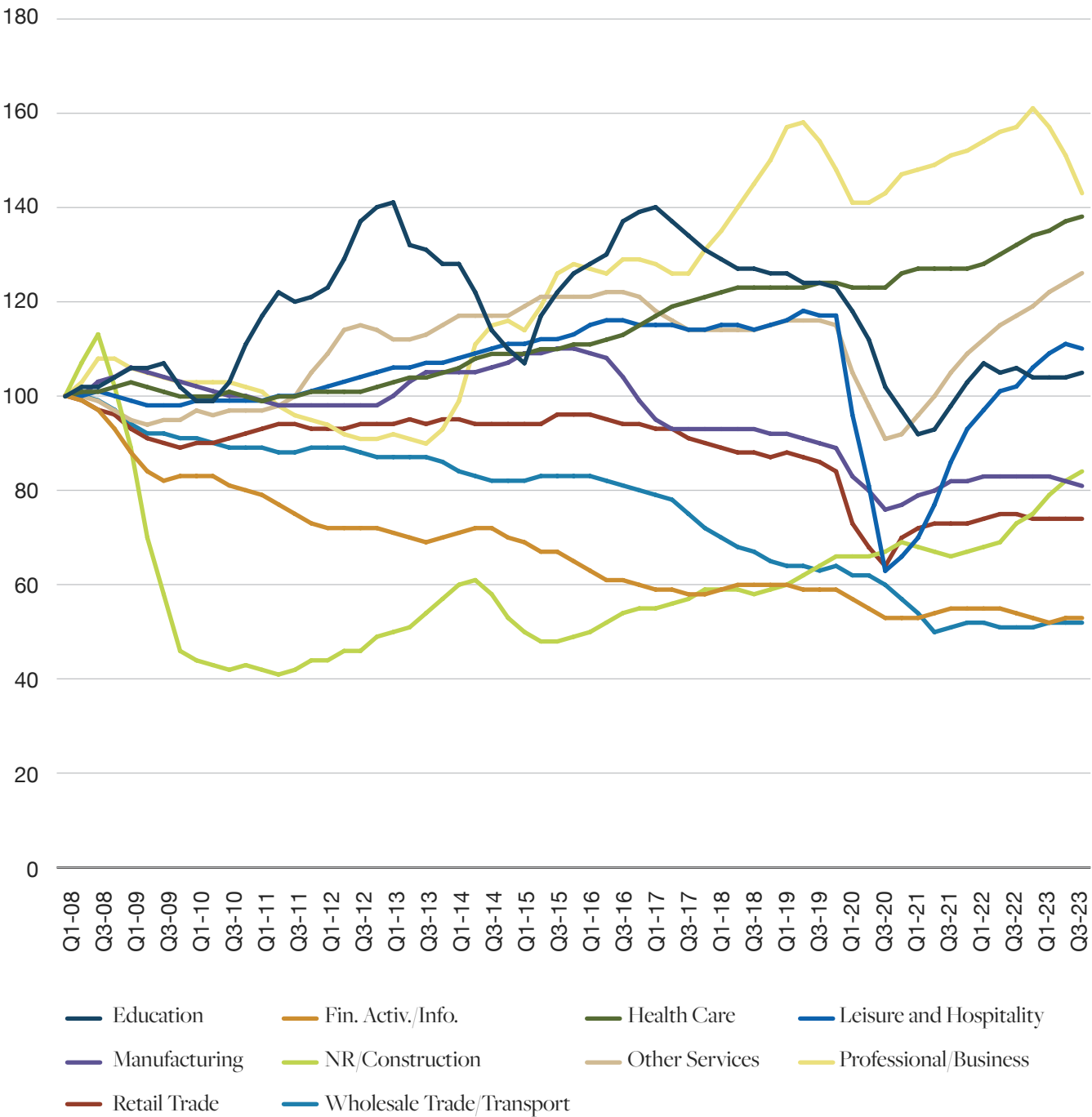
Source: California Employment Development Department; Analysis by Beacon Economics

Monterey: Average Annual Wage



Source: California Employment Development Department; Analysis by Beacon Economics

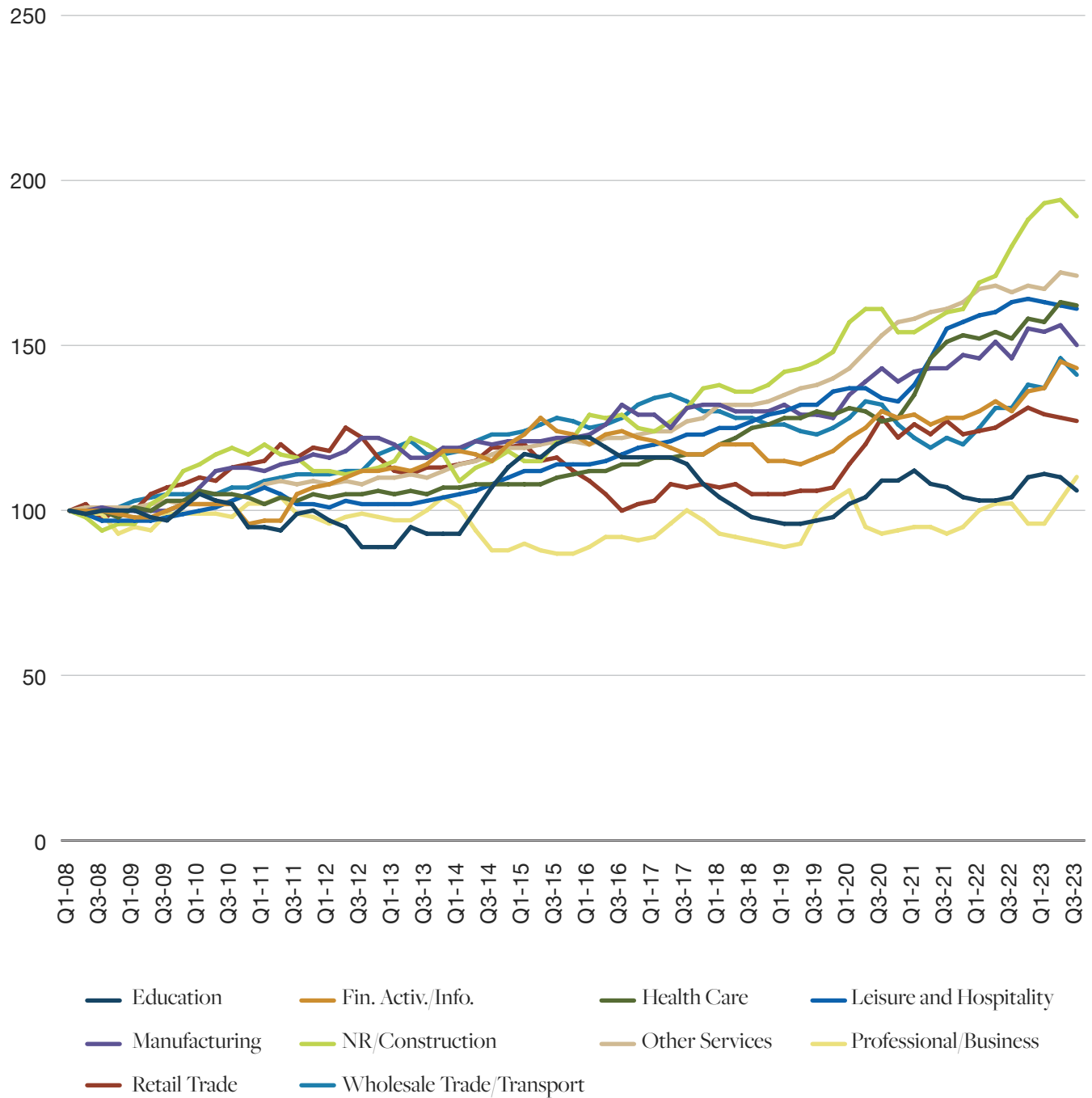
Monterey:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Monterey:

Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Monterey:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Leisure and Hospitality	6,659	+6.9	+2.9	2.0
Health Care	6,314	+4.2	+5.1	1.4
Professional/Business	5,223	-9.1	-3.9	1.1
Retail Trade	1,884	-1.2	-0.8	0.7
Fin. Activ./Info.	1,222	-1.4	-7.1	0.5
Wholesale Trade/Transport	1,069	+2.9	-1.8	0.4
Other Services	1,023	+7.2	+5.2	1.1
NR/Construction	986	+16.0	-0.5	0.4
Education	683	-0.8	+4.7	1.2
Manufacturing	455	-1.7	-1.4	0.2
Total	25,518	+1.4	-0.3	1.0

Source: California Employment Development Department;Analysis by Beacon Economics

Monterey:
Average Annual Wage by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Wholesale Trade/Transport	111.2	+7.7	+3.0	+23.0
Health Care	95.5	+6.4	-2.2	+52.6
Fin. Activ./Info.	88.6	+10.0	+9.1	-52.6
NR/Construction	81.0	+5.0	-0.6	+12.6
Manufacturing	65.8	+2.4	+3.3	-46.7
Professional/Business	64.0	+8.1	+0.7	-46.3
Education	52.1	+2.3	-0.5	-21.3
Other Services	45.1	+3.2	-1.2	-13.2
Retail Trade	41.3	-0.9	-3.4	-11.9
Leisure and Hospitality	40.8	-1.2	-1.1	+2.4
Total	66.9	+5.2	+0.4	-23.5

Source: California Employment Development Department;Analysis by Beacon Economics

Monterey: Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Food Svcs. and Drinking Places	3,884	+7.6	34.7	-0.5
Ambulatory Health Care Svcs.	2,358	+5.1	91.7	+5.3
Professional, Scientific, and Technical Svcs.	2,163	+0.6	93.5	-0.4
Accommodation	1,983	+2.9	45.1	+0.9
Nursing and Residential Care	831	+13.9	56.5	-0.0
Educational Svcs.	683	-0.8	52.1	+2.3
Social Assistance	491	+4.4	32.4	+5.6
Food and Beverage Retailers	465	-4.4	39.2	+6.3
Real Estate	389	-1.3	59.5	+3.5
Personal and Laundry Svcs.	387	+10.8	28.9	-2.3

Source: California Employment Development Department; Analysis by Beacon Economics

Monterey: Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	544	+8.7	15.2	38
10 to 49 Employees	491	+8.2	13.7	25
50 to 249 Employees	988	+6.5	27.6	11
250 or More Employees	1,559	-8.3	43.5	5

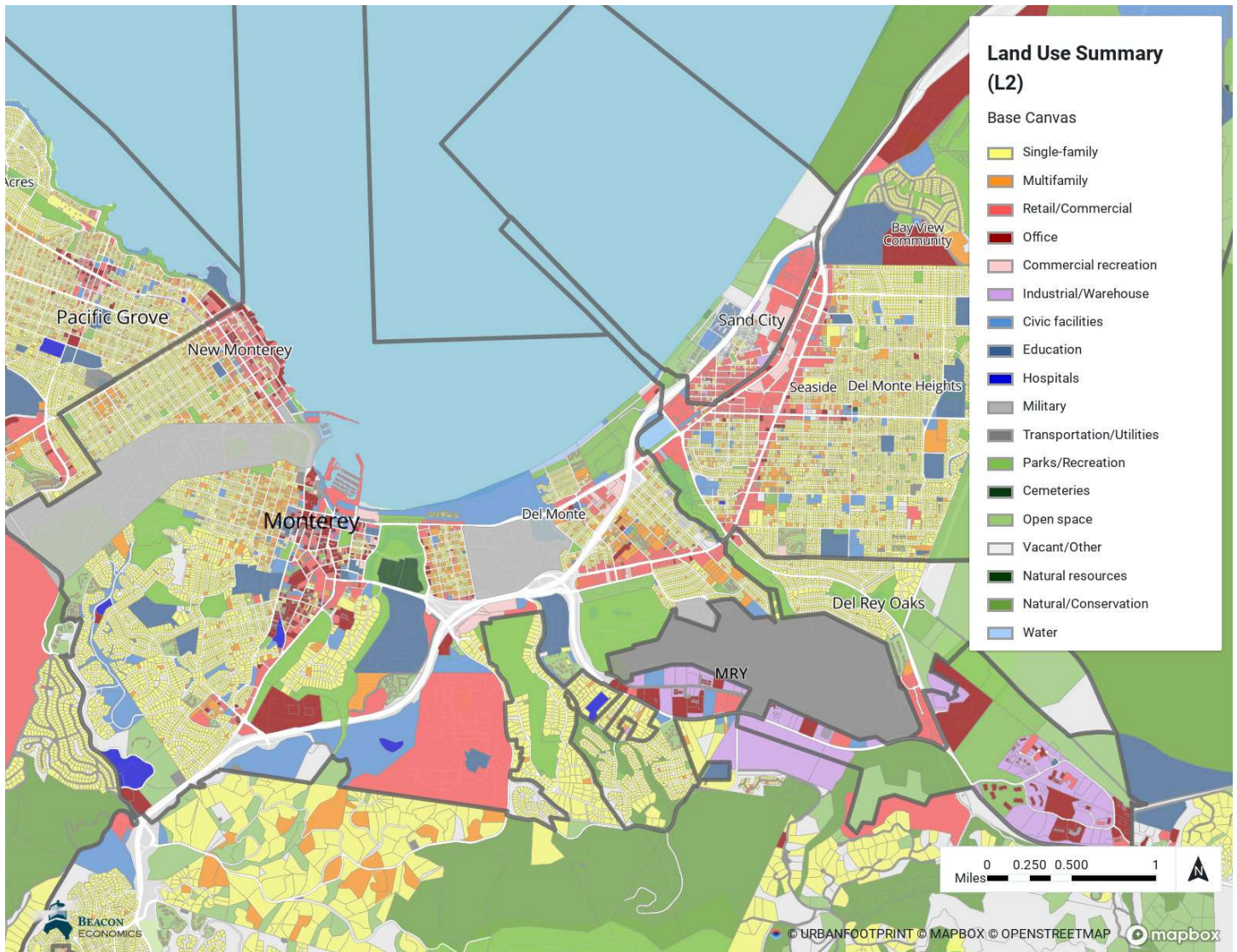
Source: California Employment Development Department; Analysis by Beacon Economics

Monterey:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	64	43	+21
2014	82	50	+32
2015	77	40	+37
2016	68	47	+21
2017	63	62	+1
2018	71	38	+33
2019	60	53	+7
2020	49	44	+5
2021	50	35	+15
2022	52	35	+17
2023 YTD	31	23	+8

Source: California Employment Development Department; Analysis by Beacon Economics
*Establishments with more than 3 employees

Monterey: Land Use Summary Map





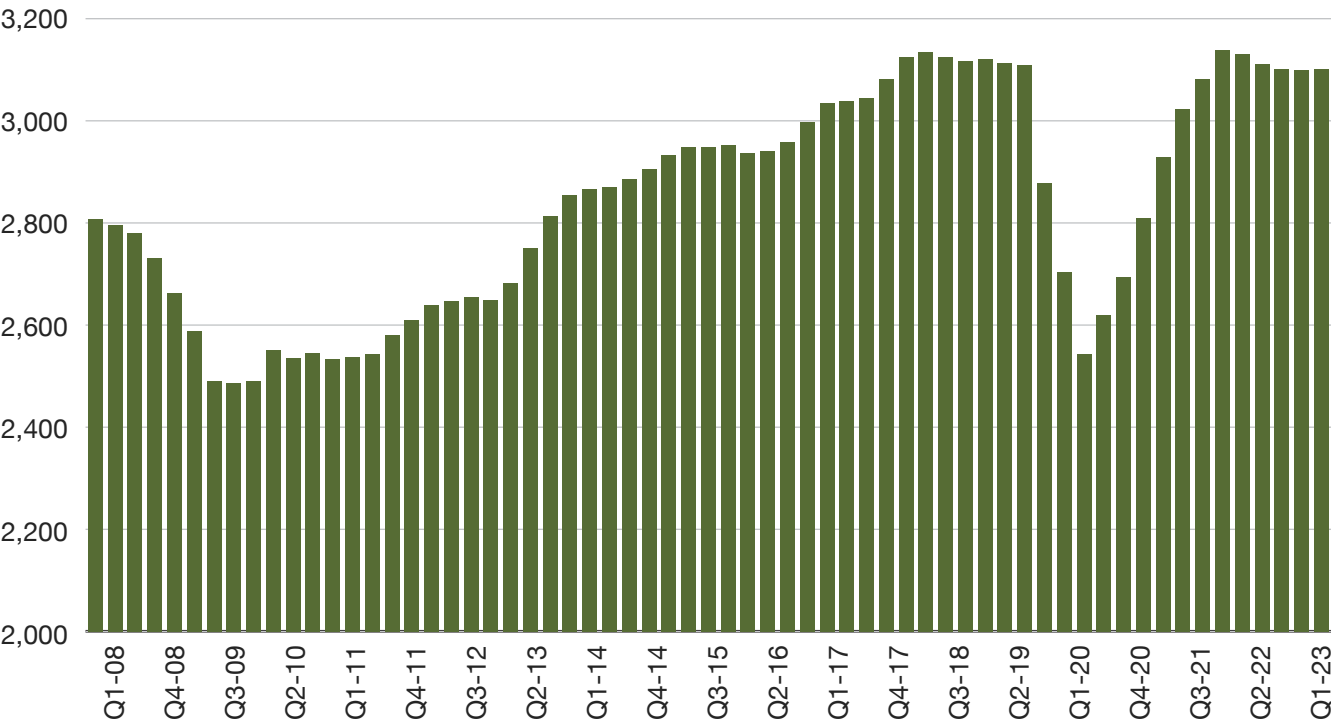


PACIFIC GROVE

Pacific Grove has an economy that leans heavily on tourism, retail trade, and local services. Known for its picturesque scenery, historic Victorian homes, and proximity to the famous 17-Mile Drive, Pacific Grove attracts visitors year-round, particularly to its scenic coastline and events like the annual butterfly migration. Tourism fuels a vibrant Hospitality sector, including hotels, restaurants, and boutique shops. The city's real estate market also benefits from its desirable location. Additionally, Pacific Grove supports a range of local businesses and services that cater to both residents and tourists, enhancing its economic diversity while preserving its small-town charm.

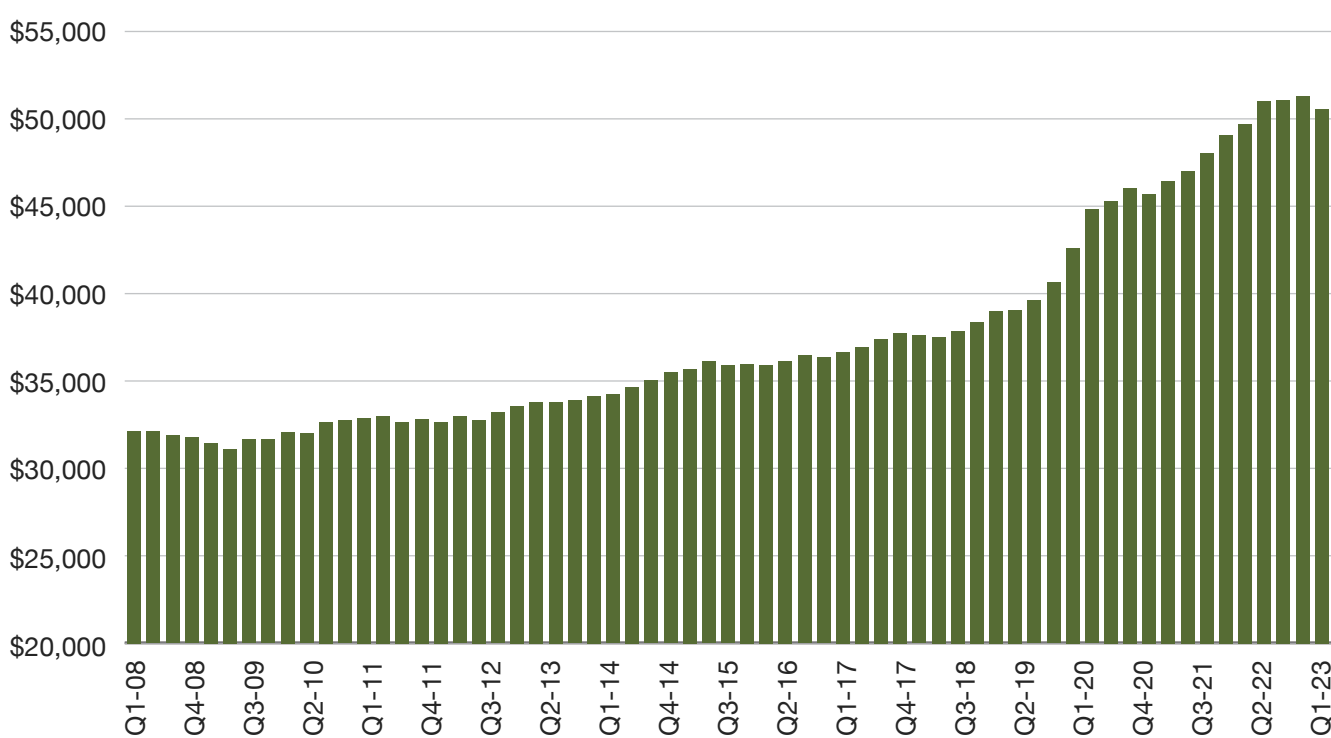
- Total private-sector employment in Pacific Grove fell by 0.9% from the third quarter of 2022 to the third quarter of 2023, a more significant drop compared to the 0.3% decline in California. As of the third quarter of 2023, there were approximately 3,100 private-sector jobs in Pacific Grove.
- Employment levels are trailing pre-pandemic levels in Pacific Grove by 0.2%, or 8 jobs, compared to the 2.4% increase in California over the same period. Pacific Grove lost jobs in Education and Health Care (-71), and Leisure and Hospitality (-58) over this period but gained jobs in Natural Resources and Construction (52), and Professional and Business Services (50).
- Pacific Grove has an above-average concentration of jobs in Leisure and Hospitality, Other Services, Natural Resources and Construction, Retail Trade, and Education and Health Care.
- The fastest-growing sectors in Pacific Grove over the past year were Other Services (6%), Wholesale Trade and Transport (6.0%), Leisure and Hospitality (4.7%), Natural Resources and Construction (2.3%), and Financial Activities and Information (0.9%).
- The most significant declines in Pacific Grove payrolls over the past year were in Education and Health Care (-10.5%), Professional and Business Services (-6.5%), Manufacturing (-1.3%), and Retail Trade (-0.5%).
- Some of the major subsectors in Pacific Grove are Food Services and Drinking Places, Nursing and Residential Care, Accommodation, Construction, and Food and Beverage Retailers.
- The average wage in Pacific Grove grew by 1.8% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$50,600, the average wage in Pacific Grove is 42% lower than the California average.
- Natural Resources and Construction sector workers in Pacific Grove earn a premium compared to sector workers in California overall.
- Employment levels grew at establishments with fewer than 10 employees in Pacific Grove, with payrolls expanding by 5.4%. In contrast, declines were most pronounced for establishments with 10 to 49 employees (-0.2%) and establishments with 50 to 249 employees (-11.6%).

Pacific Grove:
Private Employment



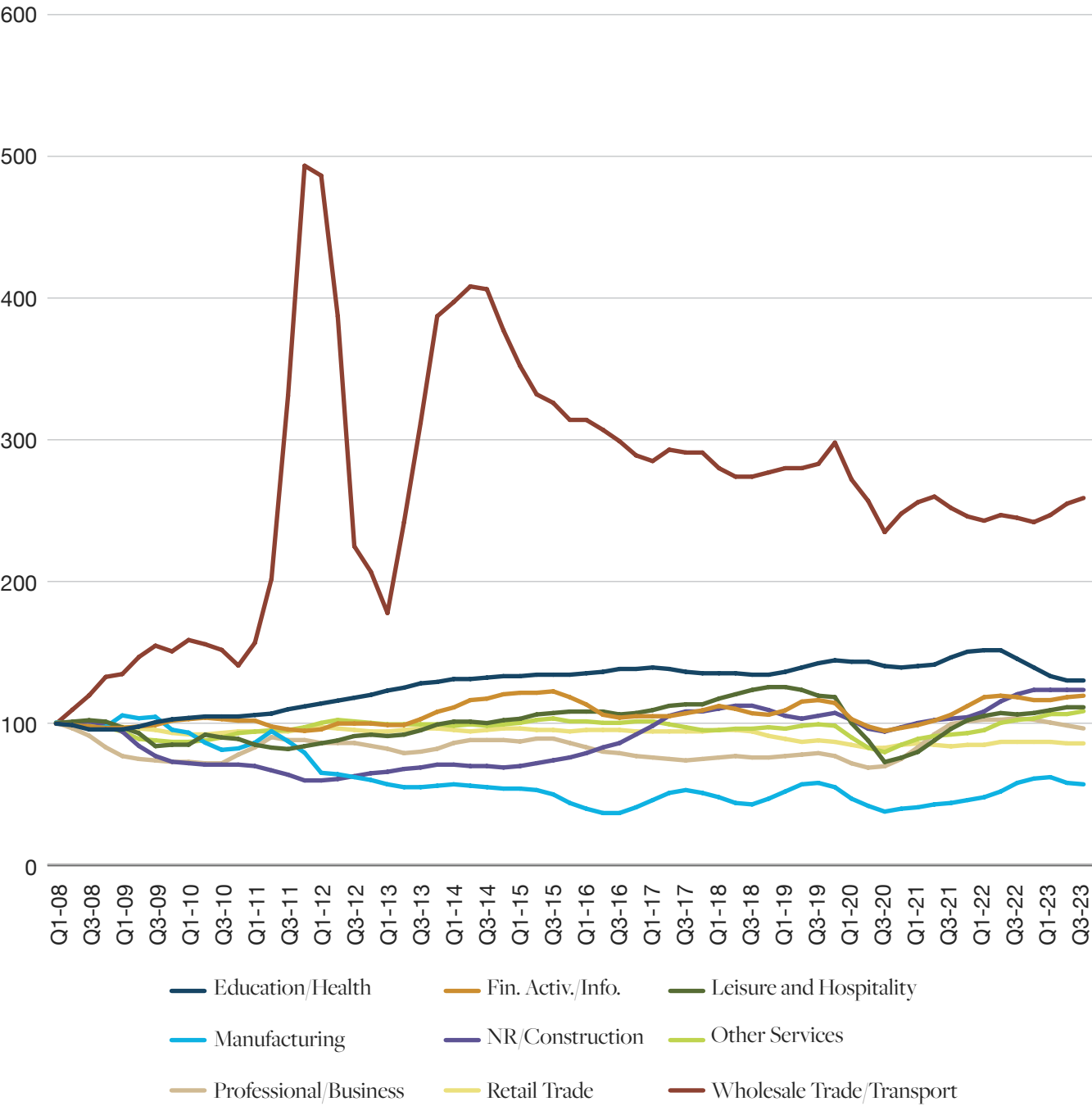
Source: California Employment Development Department; Analysis by Beacon Economics

Pacific Grove:
Average Annual Wage



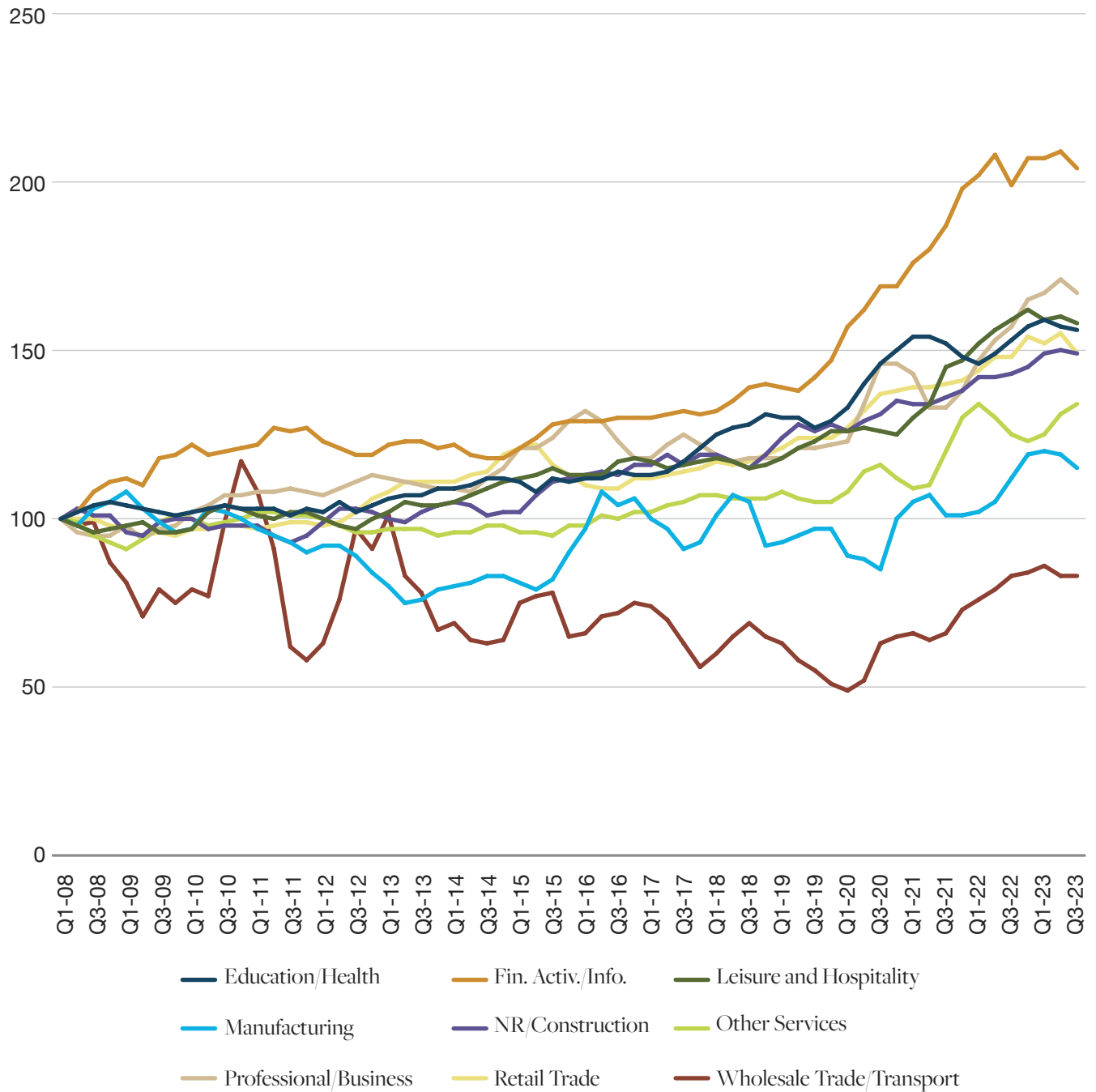
Source: California Employment Development Department; Analysis by Beacon Economics

Pacific Grove:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Pacific Grove:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Pacific Grove:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Leisure and Hospitality	957	+4.7	+2.9	2.4
Education/Health	642	-10.5	+5.0	1.1
Retail Trade	413	-0.5	-0.8	1.3
NR/Construction	392	+2.3	-0.5	1.5
Professional/Business	249	-6.5	-3.9	0.4
Other Services	196	+6.0	+5.2	1.7
Fin. Activ./Info.	195	+0.9	-7.1	0.7
Wholesale Trade/Transport	36	+6.0	-1.8	0.1
Manufacturing	21	-1.3	-1.4	0.1
Total	3,102	-0.9	-0.3	1.0

Source: California Employment Development Department;Analysis by Beacon Economics

Pacific Grove:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Professional/Business	81.6	+7.0	+0.7	-31.6
NR/Construction	72.2	+3.9	-0.6	+0.2
Fin. Activ./Info.	70.4	+2.7	+9.1	-62.4
Wholesale Trade/Transport	67.4	+0.5	+3.0	-25.5
Education/Health	49.8	+1.8	-2.0	-21.0
Retail Trade	45.6	+0.7	-3.4	-2.9
Other Services	38.2	+7.0	-1.2	-26.4
Leisure and Hospitality	34.6	-0.8	-1.1	-13.1
Manufacturing	29.0	+2.2	+3.3	-76.5
Total	50.6	+1.8	+0.4	-42.2

Source: California Employment Development Department;Analysis by Beacon Economics

Pacific Grove: Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Food Svcs. and Drinking Places	649	+1.3	32.4	-1.7
Nursing and Residential Care	406	-17.4	50.9	+1.4
Accommodation	283	+9.0	39.9	+3.3
Construction of Buildings	244	-1.2	77.3	+2.0
Food and Beverage Retailers	221	-2.1	44.3	+4.8
Professional, Scientific, and Technical Svcs.	165	+0.4	99.7	+3.0
Social Assistance	122	-1.2	32.3	+9.4
Specialty Trade Contractors	116	+1.4	63.2	+5.1
Ambulatory Health Care Svcs.	97	+12.4	68.9	-4.2
Personal and Laundry Svcs.	89	+11.7	31.9	-2.3
Food and Beverage Retailers	160	+4.3	38.5	+7.6
Nondurable Goods Wholesalers	148	-0.0	87.4	-6.7
Social Assistance	170	+2.8	26.6	+2.6
Food and Beverage Retailers	160	+4.3	38.5	+7.6
Nondurable Goods Wholesalers	148	-0.0	87.4	-6.7

Source: California Employment Development Department; Analysis by Beacon Economics

Pacific Grove:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	1,208	+5.4	38.9	128
10 to 49 Employees	1,240	-0.2	40.0	62
50 to 249 Employees	654	-11.6	21.1	8
150 or More Employees	2,102	+1.9	50.1	7

Source: California Employment Development Department; Analysis by Beacon Economics

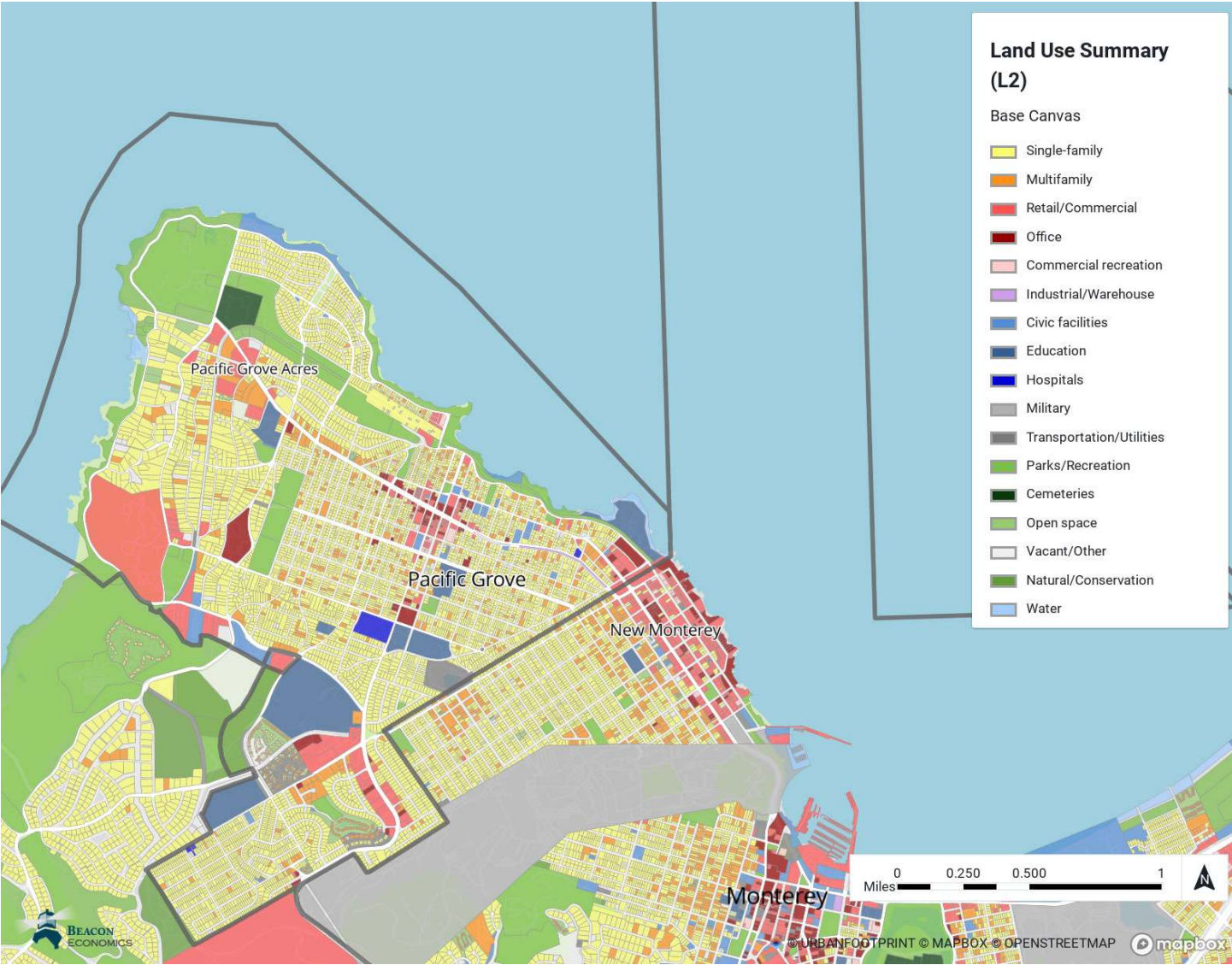
Pacific Grove:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	105	67	+38
2014	101	82	+19
2015	129	67	+62
2016	156	78	+78
2017	134	66	+68
2018	116	73	+43
2019	122	65	+57
2020	116	82	+34
2021	110	79	+31
2022	112	65	+47
2023 YTD	58	46	+12

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

Pacific Grove:
Land Use Summary Map





Steinbeck House
&
Restaurant

Owned and Operated by The Valley Guild Since 1974

Gift Shop

Tuesday-Saturday
11:00-3:00

Restaurant

Tuesday-Saturday
11:30-2:00

Closed
Holidays



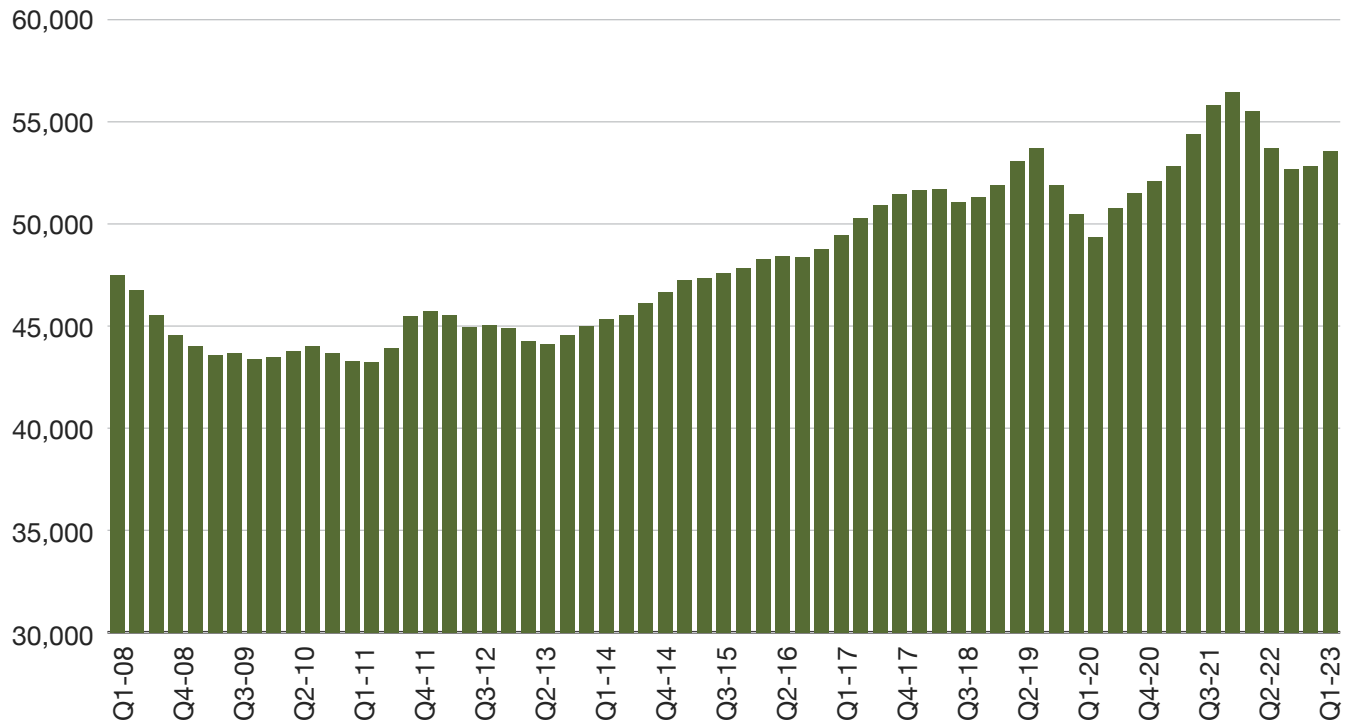
10

SALINAS

Often called the “Salad Bowl of the World,” Salinas has a robust economy driven predominantly by agriculture. The city’s rich farmland produces a variety of crops, including lettuce, tomatoes, spinach, strawberries, and broccoli. This agricultural prominence is supported by significant agribusinesses and food processing facilities. In recent years, Salinas has also seen growth in more diverse sectors such as Education, Health Care, and Retail Trade. The presence of institutions like Hartnell College and the Monterey County Fairgrounds further contribute to the local economy.

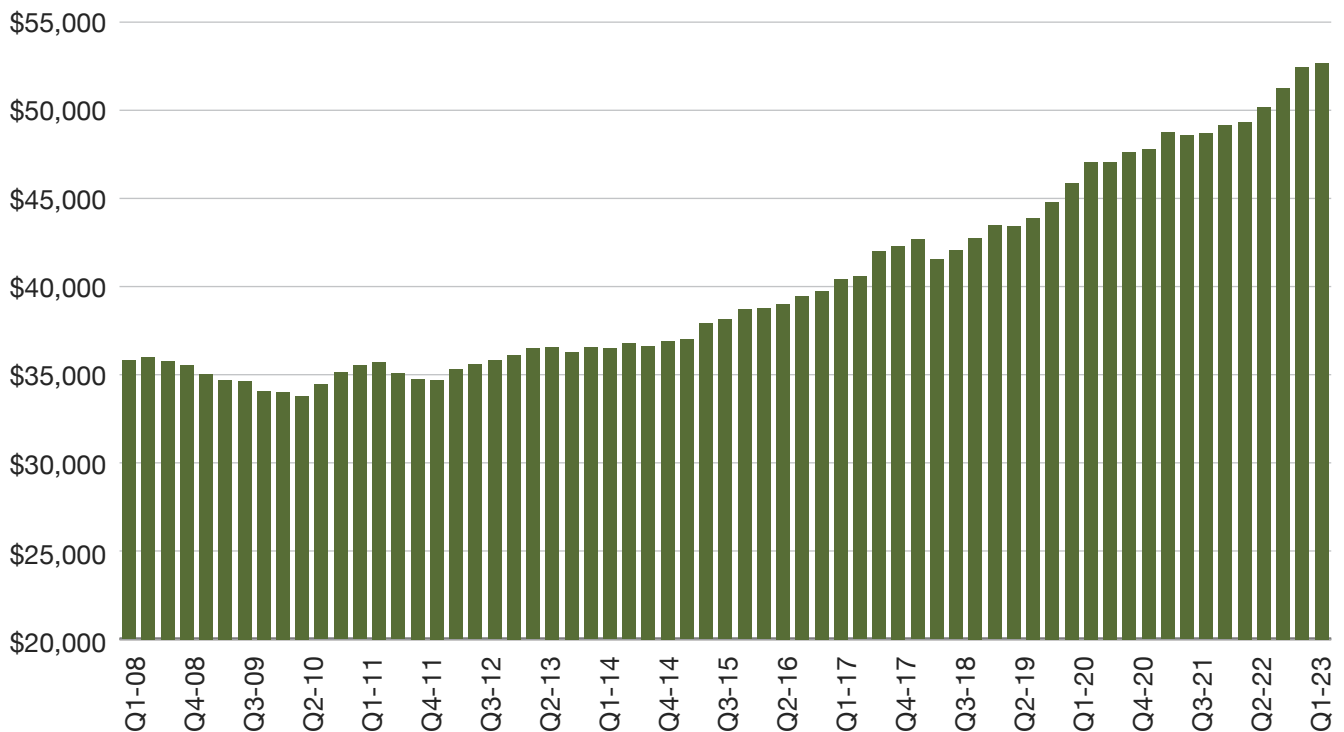
- Total private-sector employment in Salinas fell by 3.5% from the third quarter of 2022 to the third quarter of 2023, a more significant than the 0.3% decline in California. As of the third quarter of 2023, there were approximately 53,600 private-sector jobs in Salinas.
- Employment levels are trailing pre-pandemic levels in Salinas by 0.3%, or 156 jobs, compared to the 2.4% increase in California over the same period. Salinas lost jobs in Agriculture (-387), Retail Trade (-249), and Professional and Business Services (-246) over this period but gained jobs in Health Care (271), Other Services (162), and Mining and Construction (138).
- Salinas has an above-average concentration of jobs in Agriculture and Retail Trade.
- The fastest-growing sectors in Salinas over the past year were Health Care (3.6%), Retail Trade (2.3%), Other Services (1.3%), and Leisure and Hospitality (0.3%).
- The most significant declines in payrolls in Salinas over the past year were in Agriculture (-9.0%), Professional and Business Services (-5.3%), Education (-4.8%), Manufacturing (-3.9%), Financial Activities and Information (-2.8%), and Wholesale Trade and Transport (-1.7%).
- Some of the major subsectors in Salinas are Support Activities for Agriculture and Forestry, Food Services and Drinking Places, Crop Production, Social Assistance, and Administrative Support.
- The average wage in Salinas grew by 6.8% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$52,700, the average wage in Salinas is 40% lower than the California average.
- Agriculture, Wholesale Trade, and Transport sector workers in Salinas earn a premium compared to sector workers in California overall.
- Employment levels grew at micro and small businesses in Salinas, but fell for larger businesses. Gains were most pronounced in establishments with 10 to 49 employees (1.8%), followed by establishments with fewer than 10 employees (0.6%). Employment levels fell at establishments with 250 or more employees (-7.6%), and establishment with 50 to 249 employees (-6.7%).

Salinas:
Private Employment



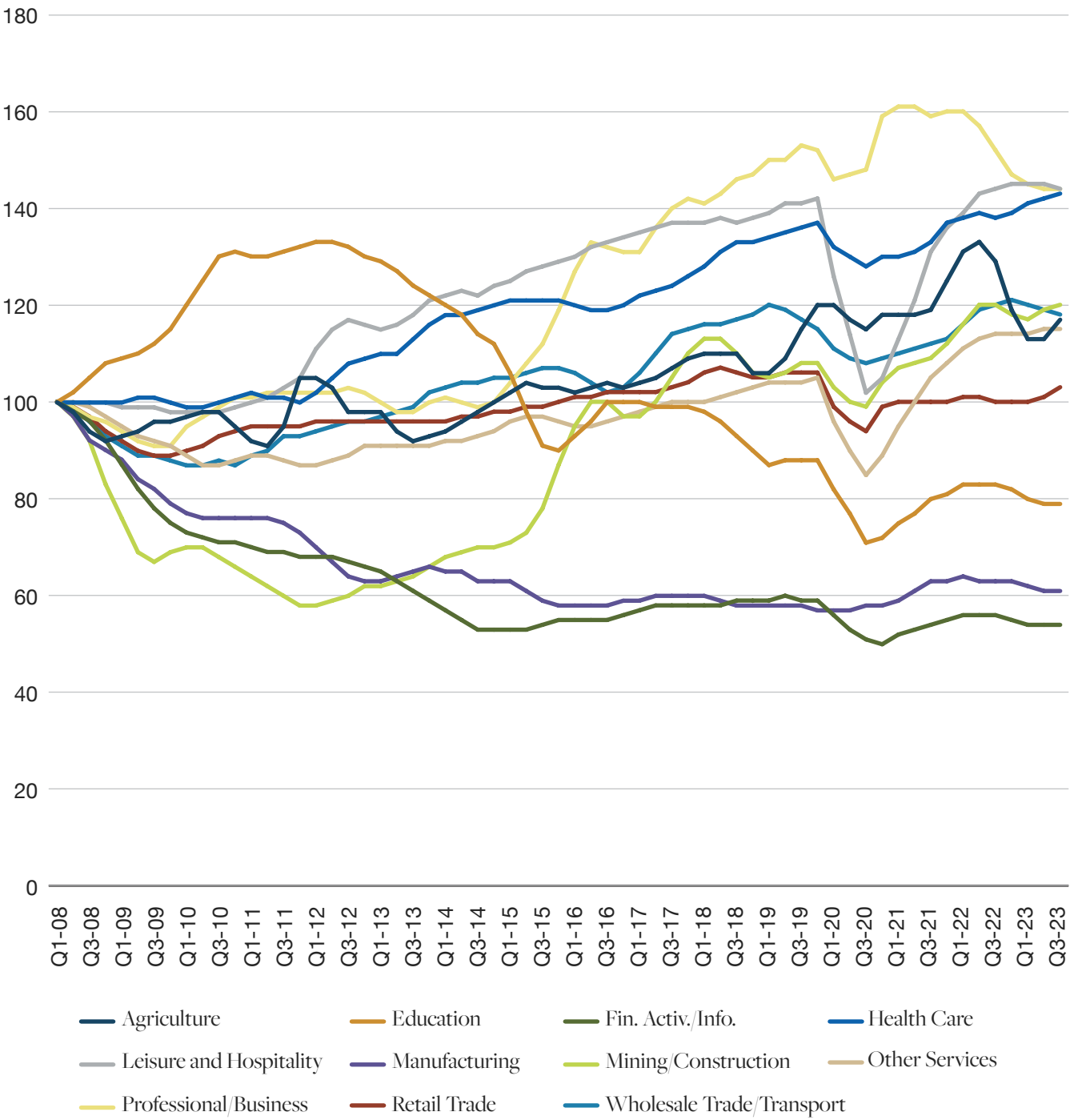
Source: California Employment Development Department; Analysis by Beacon Economics

Salinas:
Average Annual Wage



Source: California Employment Development Department; Analysis by Beacon Economics

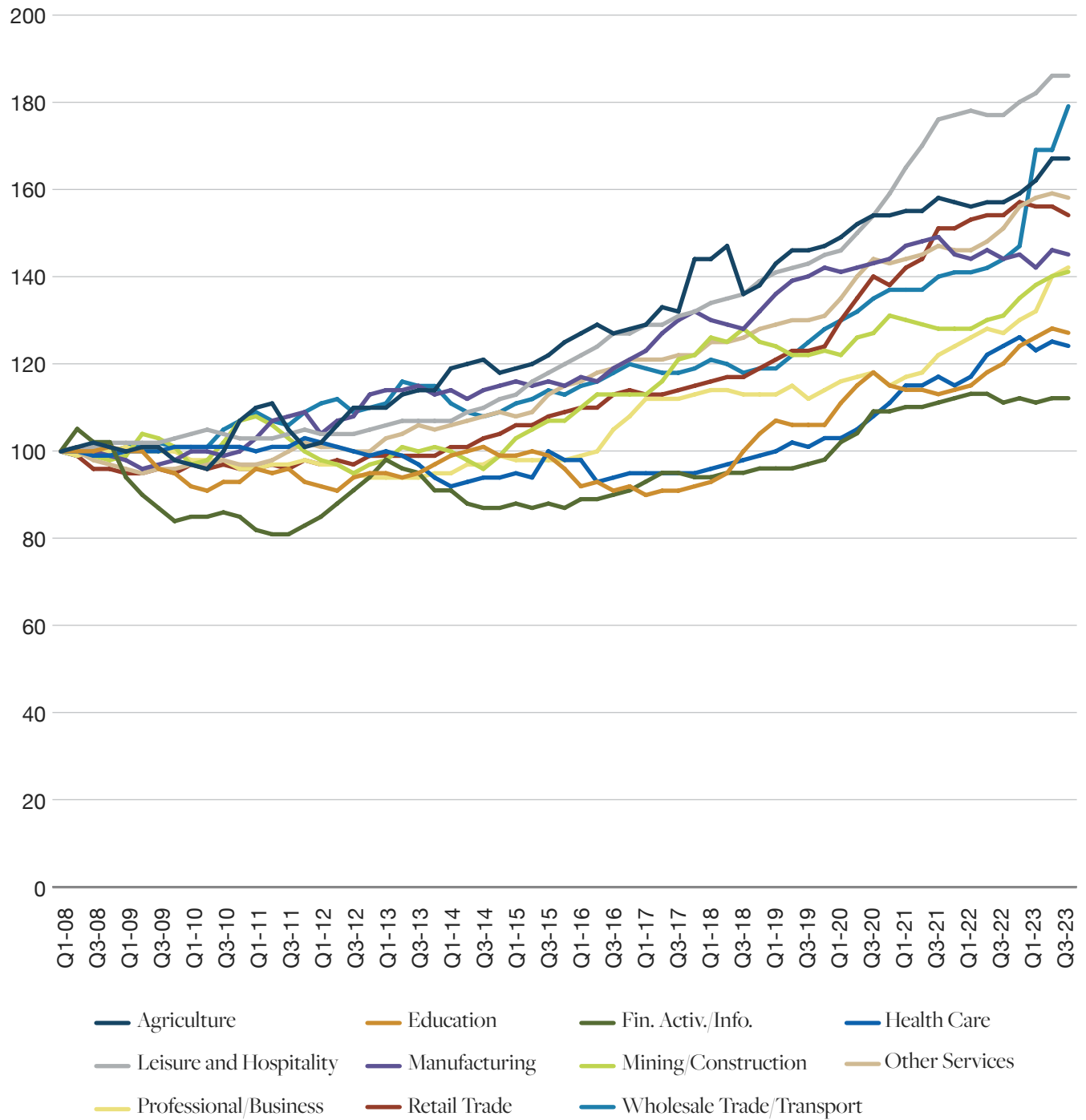
Salinas:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Salinas:

Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Salinas:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Agriculture	19,450	-9.0	-1.8	13.5
Retail Trade	7,204	+2.3	-0.8	1.3
Health Care	6,644	+3.6	+5.1	0.7
Leisure and Hospitality	4,973	+0.3	+2.9	0.7
Professional/Business	4,424	-5.3	-3.9	0.5
Wholesale Trade/Transport	3,653	-1.7	-1.8	0.7
Manufacturing	2,042	-3.9	-1.4	0.4
Other Services	1,790	+1.3	+5.2	0.9
Fin. Activ./Info.	1,734	-2.8	-7.1	0.4
Mining/Construction	1,378	+0.1	+0.2	0.4
Education	270	-4.8	+4.7	0.2
Total	53,562	-3.5	-0.3	1.0

Source: California Employment Development Department;Analysis by Beacon Economics

Salinas:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Wholesale Trade/Transport	100.3	+24.5	+3.0	+10.9
Fin. Activ./Info.	75.9	+0.3	+9.1	-59.4
Mining/Construction	73.9	+7.6	-1.4	-13.1
Manufacturing	60.5	+0.7	+3.3	-51.0
Professional/Business	60.4	+11.3	+0.7	-49.4
Agriculture	49.6	+6.8	+1.5	+15.3
Health Care	49.4	+0.5	-2.2	-21.1
Other Services	48.0	+5.1	-1.2	-7.7
Education	46.5	+5.8	-0.5	-29.7
Retail Trade	41.9	-0.3	-3.4	-10.7
Leisure and Hospitality	27.8	+5.0	-1.1	-30.2
Total	52.7	+6.8	+0.4	-39.8

Source: California Employment Development Department;Analysis by Beacon Economics

Salinas:
Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Support Activities for Agriculture and Forestry	15,843	-8.6	48.7	+6.9
Food Svcs. and Drinking Places	4,387	+0.6	27.1	+4.4
Crop Production	3,601	-9.5	53.1	+4.5
Social Assistance	3,034	+1.2	25.7	+6.1
Admin and Support Svcs.	2,603	-8.5	39.8	+6.6
Ambulatory Health Care Svcs.	2,584	+0.8	77.1	-3.1
General Merchandise Retailers	1,752	+3.8	35.0	-2.3
Food and Beverage Retailers	1,545	+0.1	36.8	+2.5
Nondurable Goods Wholesalers	1,371	-2.4	144.3	+57.3
Professional, Scientific, and Technical Svcs.	1,174	-2.4	70.8	+1.6

Source: California Employment Development Department; Analysis by Beacon Economics

Salinas:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	9,175	+0.6	17.1	818
10 to 49 Employees	14,442	+1.8	27.0	661
50 to 249 Employees	12,282	-6.7	22.9	126
250 or More Employees	17,661	-7.6	33.0	25

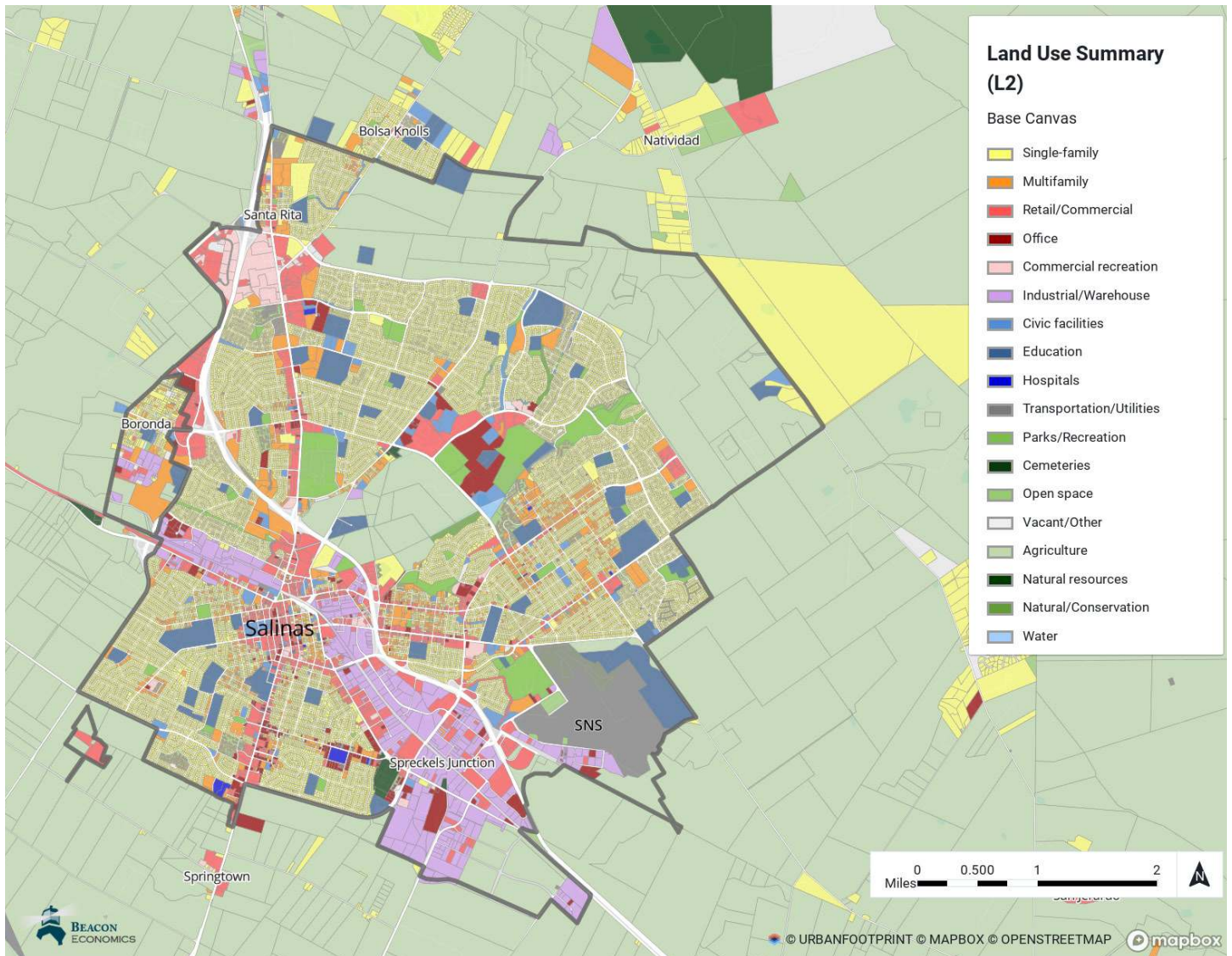
Source: California Employment Development Department; Analysis by Beacon Economics

Salinas::
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	105	67	+38
2014	101	82	+19
2015	129	67	+62
2016	156	78	+78
2017	134	66	+68
2018	116	73	+43
2019	122	65	+57
2020	116	82	+34
2021	110	79	+31
2022	112	65	+47
2023 YTD	58	46	+12

Source: California Employment Development Department; Analysis by Beacon Economics
*Establishments with more than 3 employees

Salinas: Land Use Summary Map







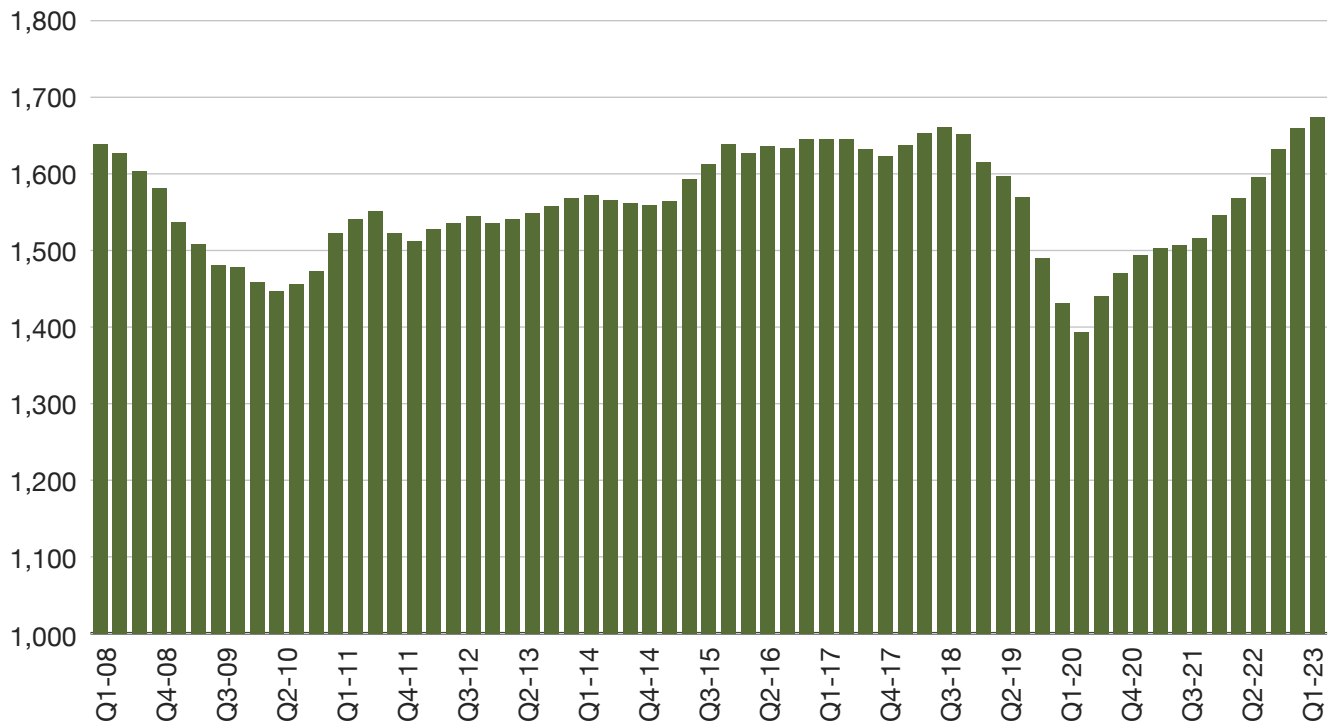
11

SAND CITY

Sand City, a small coastal community nestled between Monterey and Seaside, has a unique economic profile centered on its strategic location and development projects. Traditionally, Sand City's economy was influenced by its industrial past and proximity to major urban areas. In recent years, however, the city has undergone a significant transformation with a focus on redevelopment and revitalization. Key areas of economic activity now include retail, with several shopping centers and business developments driving local commerce. Additionally, the city's location along the picturesque Monterey Peninsula attracts visitors and supports a growing tourism sector.

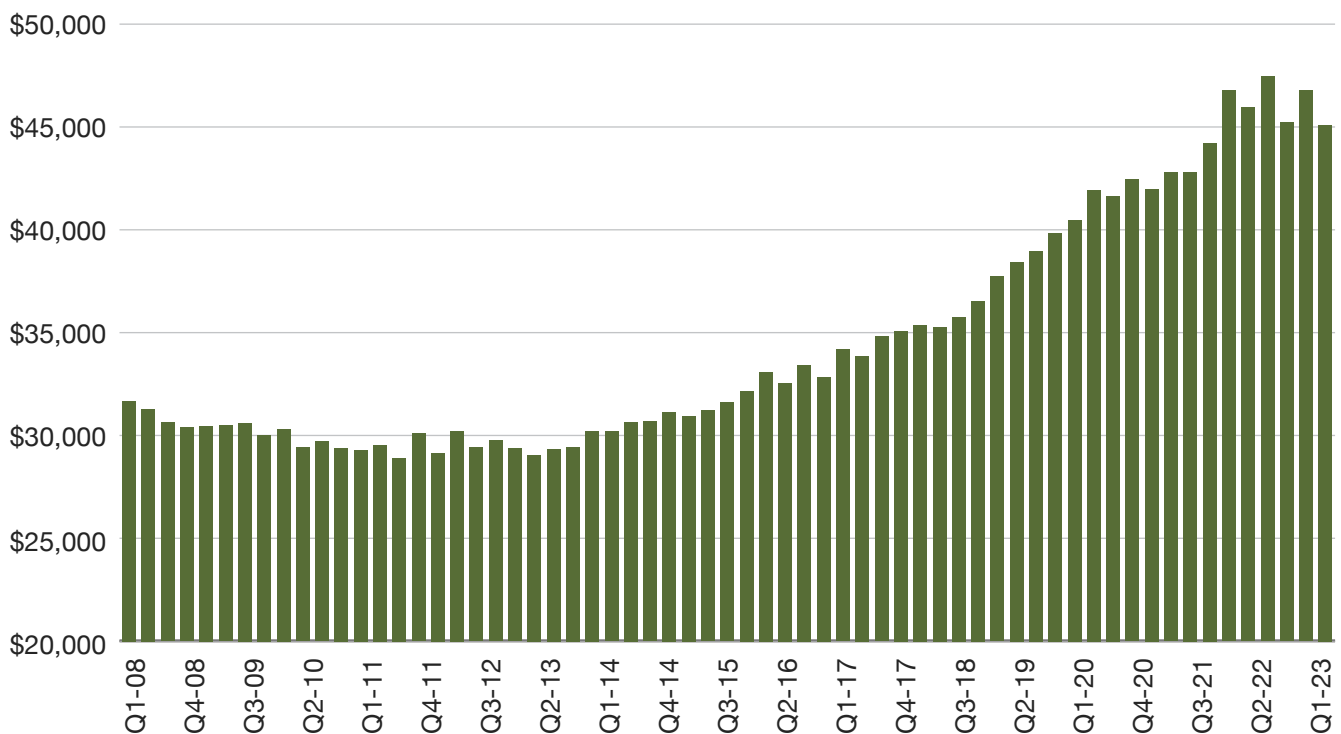
- Total private-sector employment in Sand City grew by 6.7% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 1,670 private-sector jobs in Sand City.
- Employment levels in Sand City are up on pre-pandemic levels by 6.7%, or 105 jobs, outpacing the 2.4% increase in California over the same period. Sand City has added jobs in Retail Trade (52), Mining and Construction (34), and Education and Health Care (22) over this period.
- Sand City has an above-average concentration of jobs in Retail Trade, Mining and Construction.
- The fastest-growing sectors in Sand City over the past year were Other Services (23%), Professional and Business Services, Financial Activities, and Information (15.3%), Wholesale Trade and Transport (13.8%), Education and Health Care (11.5%), Leisure and Hospitality (6.9%), Mining and Construction (4.9%), and Retail Trade (4.6%).
- The most significant declines in payrolls in Sand City over the past year were in Manufacturing (-3.7%).
- Some of the major subsectors in Sand City are Specialty Trade Contractors, Food Services and Drinking Places, and Repair and Maintenance.
- The average wage in Sand City fell by 1.8% from the third quarter of 2022 to the third quarter of 2023, trailing the 0.4% increase in California. At \$45,100, the average wage in Sand City is 49% lower than the California average.
- Other Services workers in Sand City earn a premium compared to sector workers in California overall.
- Employment levels grew across all establishment sizes in Sand City. Gains were most pronounced in establishments with 10 to 49 employees (9.7%), followed by establishments with fewer than 10 employees (5.9%) and establishment with 50 to 249 employees (4.5%).

Sand City: Private Employment



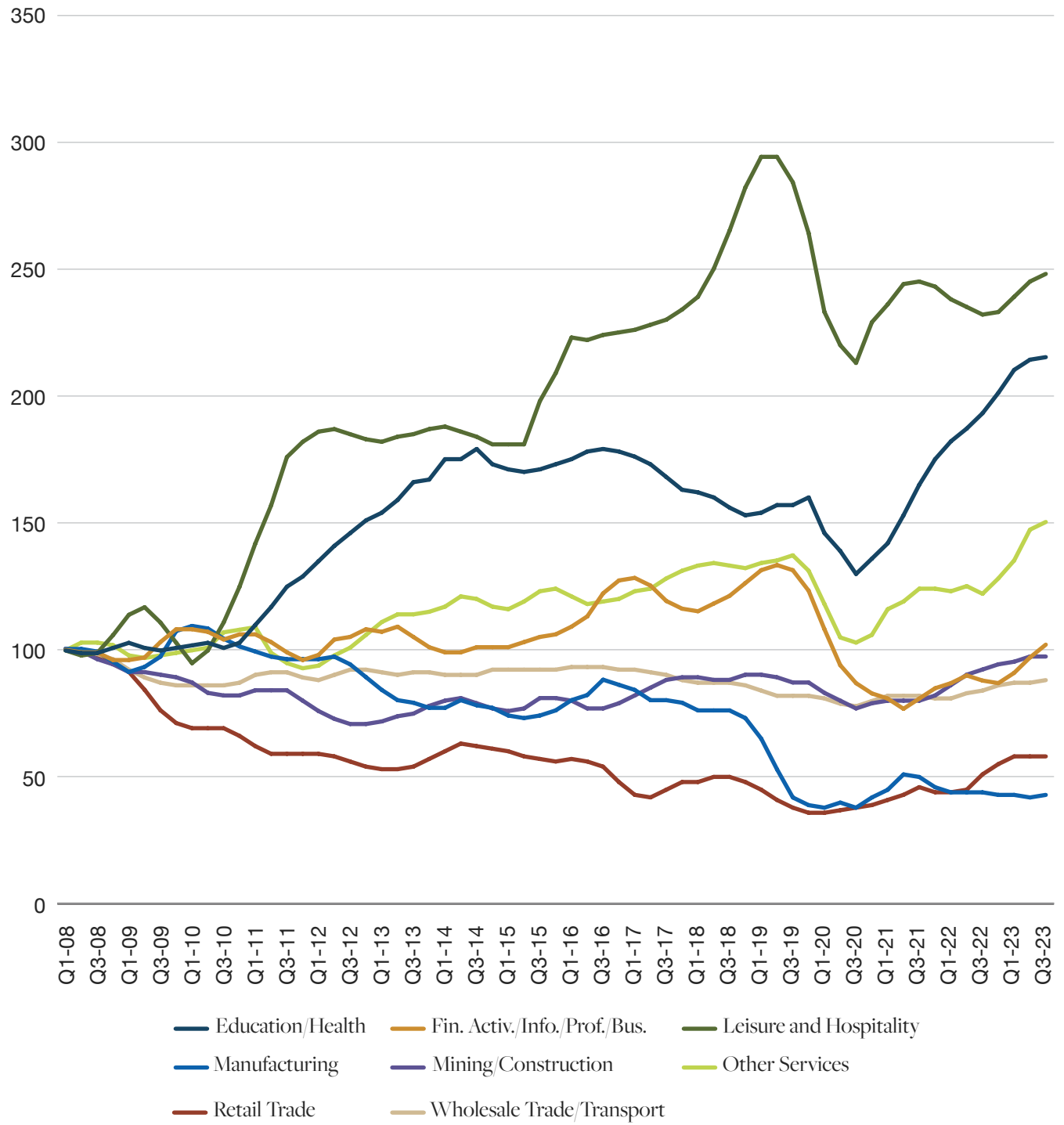
Source: California Employment Development Department; Analysis by Beacon Economics

Sand City: Average Annual Wage



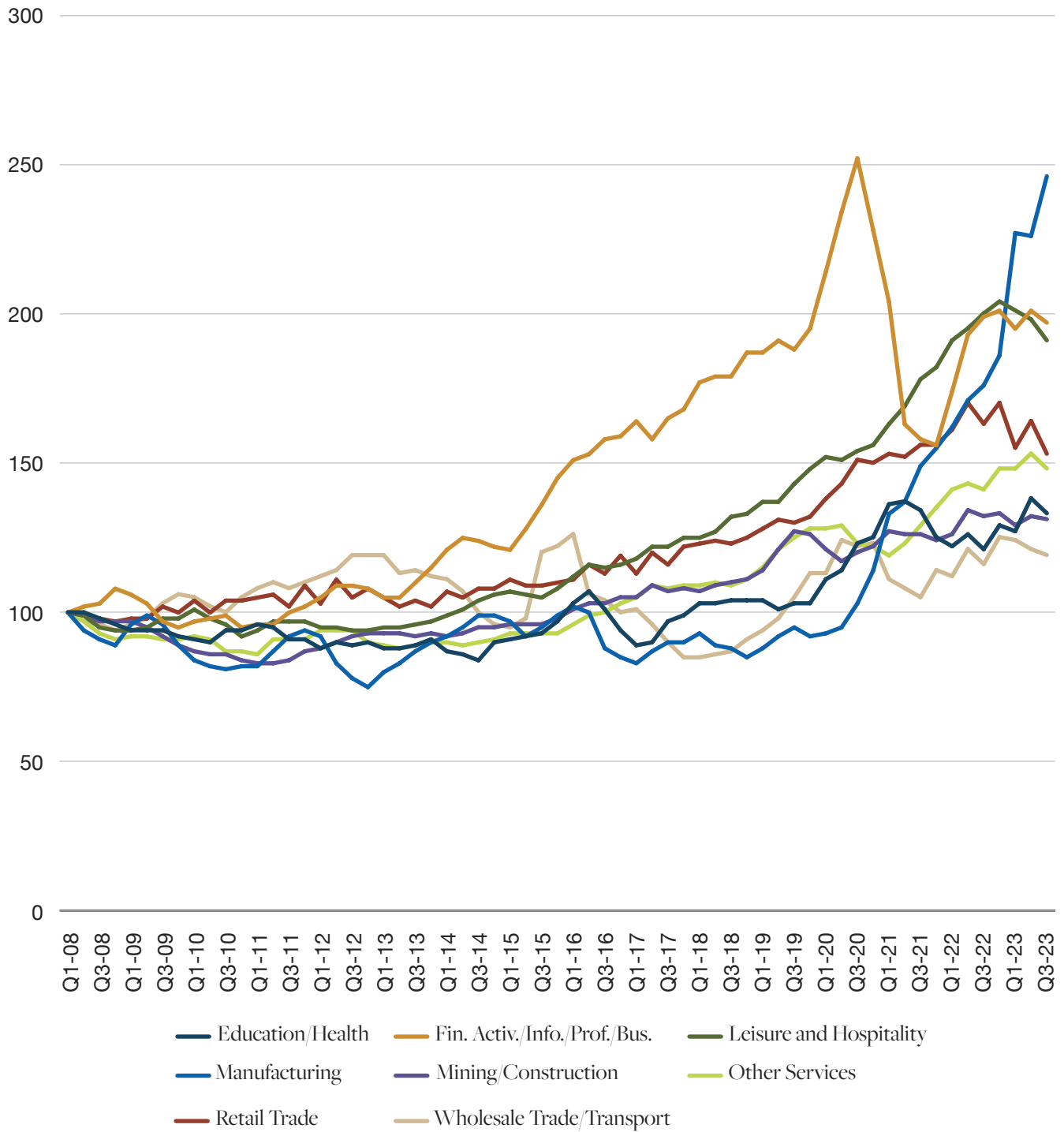
Source: California Employment Development Department; Analysis by Beacon Economics

Sand City:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Sand City:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Sand City:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Retail Trade	806	+4.6	-0.8	4.5
Mining/Construction	328	+4.9	+0.2	3.2
Leisure and Hospitality	220	+6.9	+2.9	1.0
Other Services	101	+23.0	+5.2	1.6
Education/Health	88	+11.5	+5.0	0.3
Fin. Activ./Info./Prof./Bus.	76	+15.3	-5.0	0.2
Wholesale Trade/Transport	29	+13.8	-1.8	0.2
Manufacturing	27	-3.7	-1.4	0.2
Total	1,674	+6.7	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics



Sand City:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Manufacturing	99.3	+39.8	+3.3	-19.6
Mining/Construction	64.3	-0.5	-1.4	-24.4
Wholesale Trade/Transport	58.1	+2.6	+3.0	-35.7
Other Services	53.4	+4.9	-1.2	+2.8
Fin. Activ./Info./Prof./Bus.	50.7	-1.1	+3.7	-64.1
Retail Trade	39.5	-6.5	-3.4	-15.9
Education/Health	31.7	+10.0	-2.0	-49.6
Leisure and Hospitality	28.1	-4.4	-1.1	-29.5
Total	45.1	-1.8	+0.3	-49.1

Source: California Employment Development Department; Analysis by Beacon Economics

Sand City:
Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Specialty Trade Contractors	306	+6.5	63.1	-0.5
Food Svcs. and Drinking Places	185	+3.2	26.7	-3.9
Repair and Maintenance	70	+9.9	60.0	+2.9

Source: California Employment Development Department; Analysis by Beacon Economics

Sand City:**Employment by Establishment Size**

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	383	+5.9	22.9	45
10 to 49 Employees	605	+9.7	36.2	30
50 to 249 Employees	683	+4.5	40.9	5

Source: California Employment Development Department; Analysis by Beacon Economics

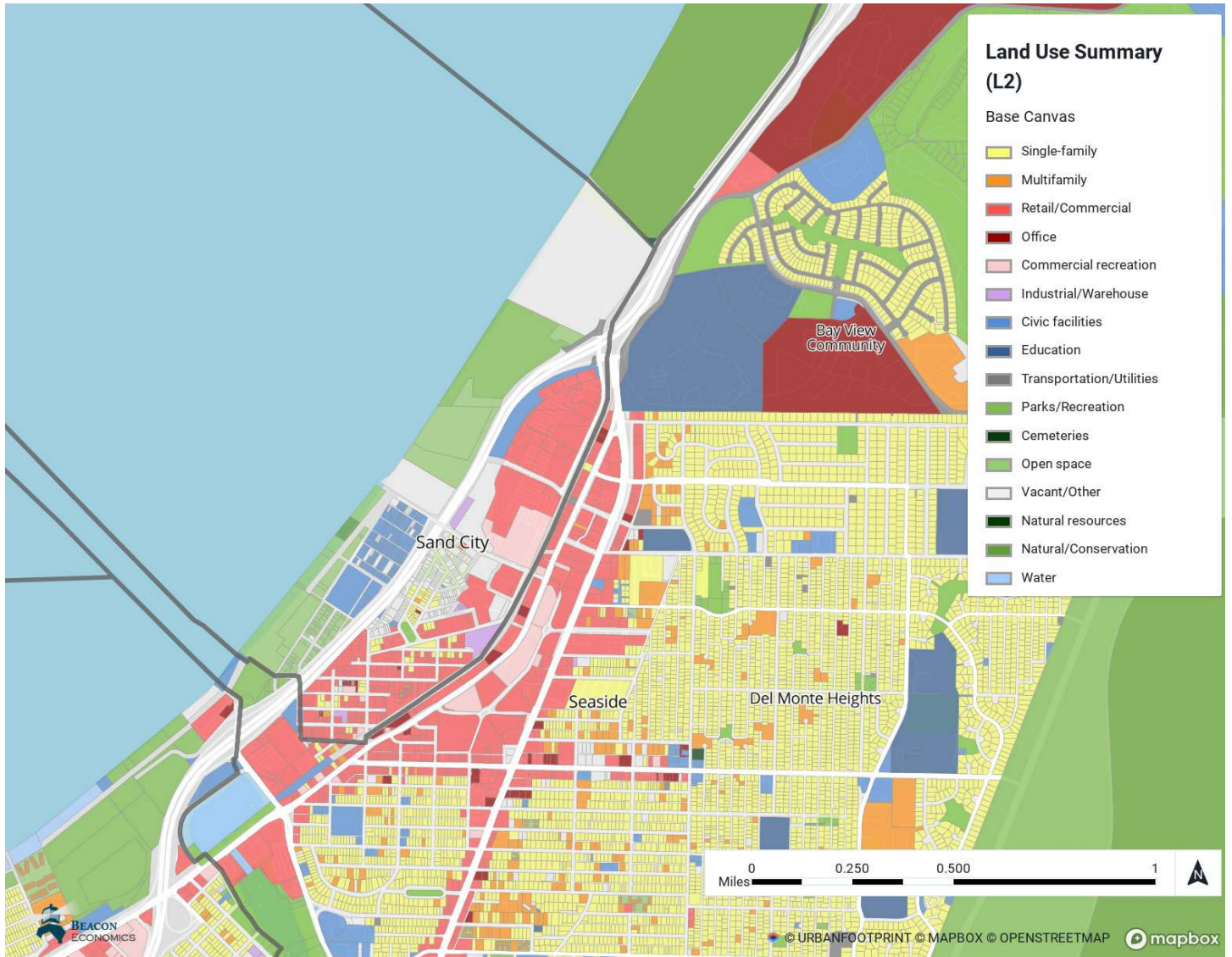
Sand City:**Establishment Births/Deaths**

Year	Gain	Loss	Net
2013	4	4	0
2014	4	3	+1
2015	3	2	+1
2016	4	4	0
2017	5	5	0
2018	3	2	+1
2019	3	5	-2
2020	4	1	+3
2021	5	4	+1
2022	6	4	+2
2023 YTD	2	1	+1

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

Sand City: Land Use Summary Map





CITY OF SEASIDE

www.ci.seaside.ca.us

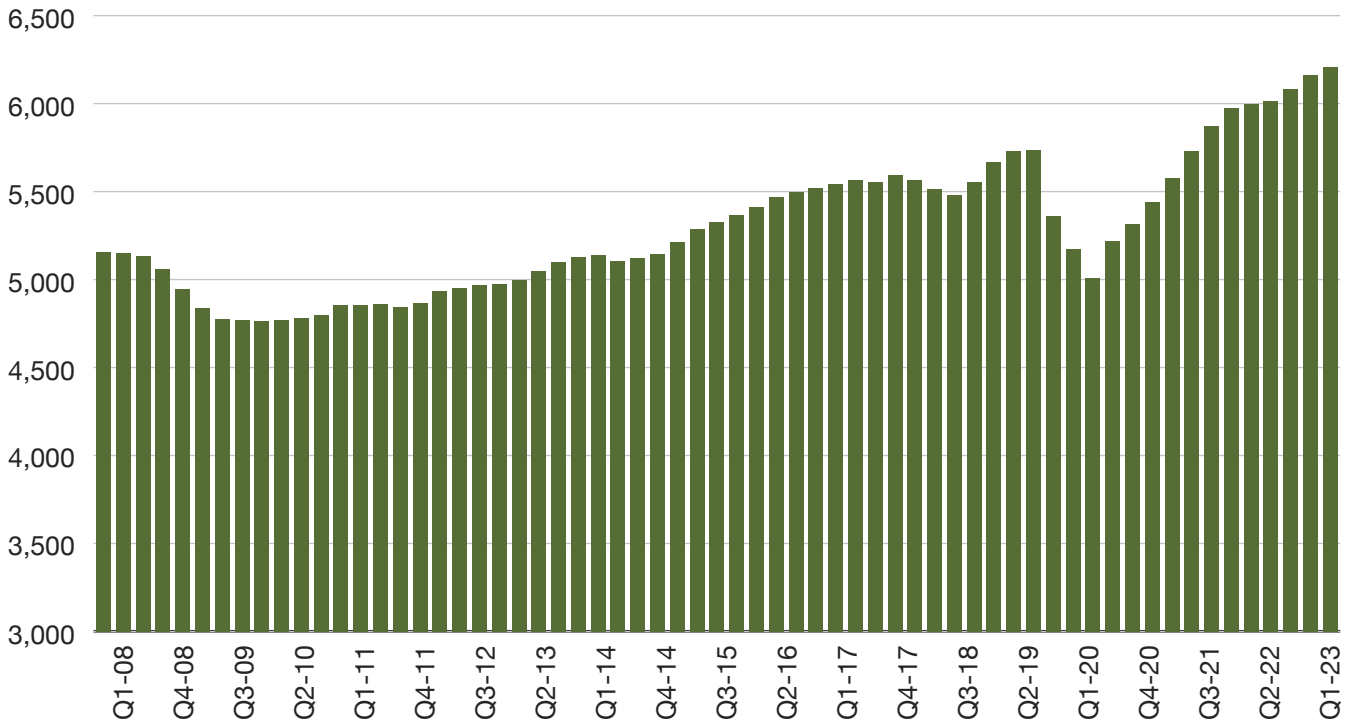


SEASIDE

Situated along the Monterey Peninsula, Seaside boasts an economy characterized by a diverse mix of tourism, retail trade, and local services. The city's scenic coastal location and proximity to popular attractions like the Monterey Bay Aquarium and Cannery Row draw many visitors, fueling its Hospitality and Tourism sectors. The city has also experienced growth in retail and dining, with new shopping centers and entertainment venues enhancing the local economy. Seaside's residential and commercial real estate markets also contribute to its economic stability.

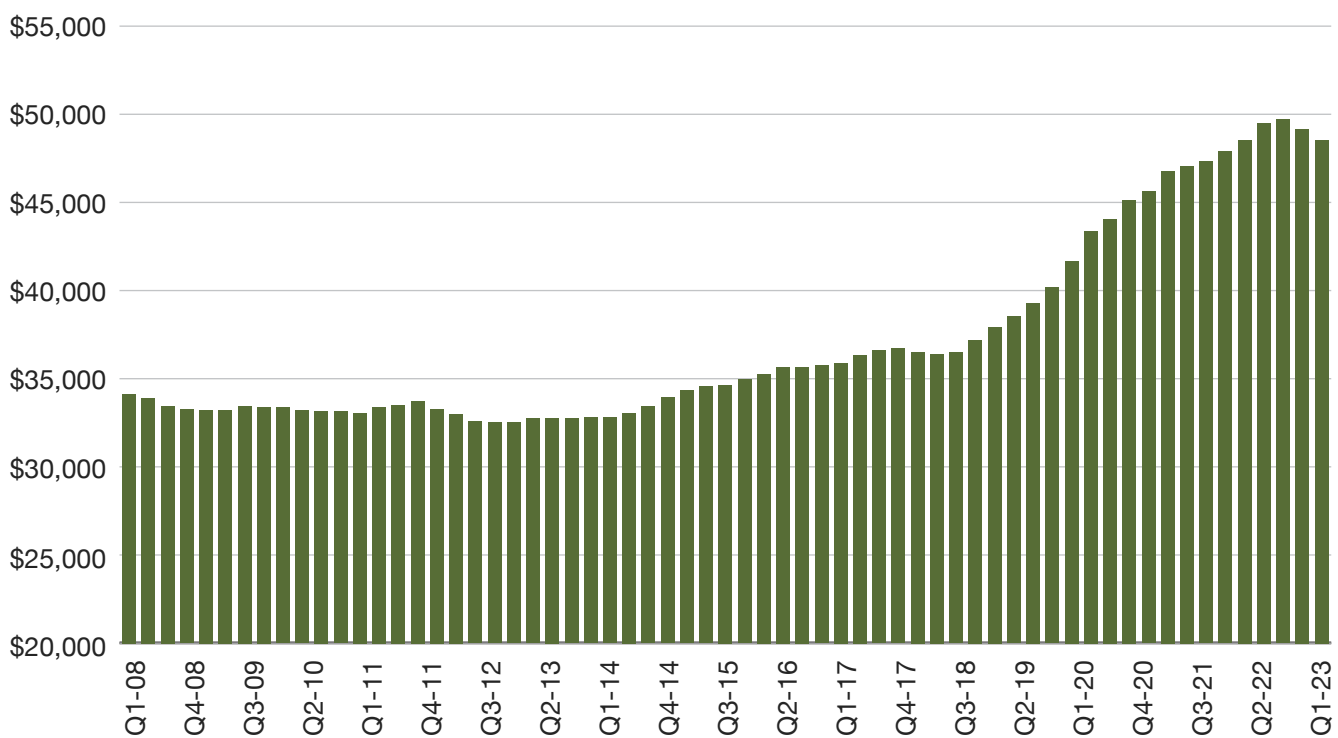
- Total private-sector employment in Seaside grew by 3.5% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 6,200 private-sector jobs in Seaside.
- Employment levels in Seaside are outpacing pre-pandemic levels by 8.2%, or 468 jobs, compared to the 2.4% increase in California over the same period. Seaside added jobs in Leisure and Hospitality (195), Professional and Business Services (120), and Natural Resources and Construction (119) over this period.
- Seaside has an above-average concentration of jobs in Other Services, Retail Trade, Leisure and Hospitality, and Education.
- The fastest-growing sectors in Seaside over the past year were Professional and Business Services (17.3%), Manufacturing (11.7%), Natural Resources and Construction (8.6%), Leisure and Hospitality (7.4%), Education (4.6%), Financial Activities and Information (1.5%), and Health Care (1.2%).
- The most significant declines in payrolls in Seaside over the past year were in Wholesale Trade and Transport (-14.6%), Retail Trade (-3.0%), and Other Services (-1.8%).
- Some of the major subsectors in Seaside are Food Services and Drinking Places, Motor Vehicle and Parts Dealers, Social Assistance, Administrative Support, and Professional, Scientific and Technical Services.
- The average wage in Seaside was unchanged from the third quarter of 2022 to the third quarter of 2023, trailing the 0.4% increase in California. At \$48,500, the average wage for an employee in Seaside is 43% lower than the California average.
- Retail Trade workers in Seaside earn a premium compared to sector workers in California overall.
- Employment levels grew at micro and small businesses in Seaside, but fell for larger businesses. Gains were most pronounced in establishments with 10 to 49 employees (6.6%), followed by establishments with fewer than 10 employees (4.3%) and establishments with 50 to 99 employees (3.9%). Employment levels fell at establishments with 100 or more employees (-6.5%).

Seaside:
Private Employment



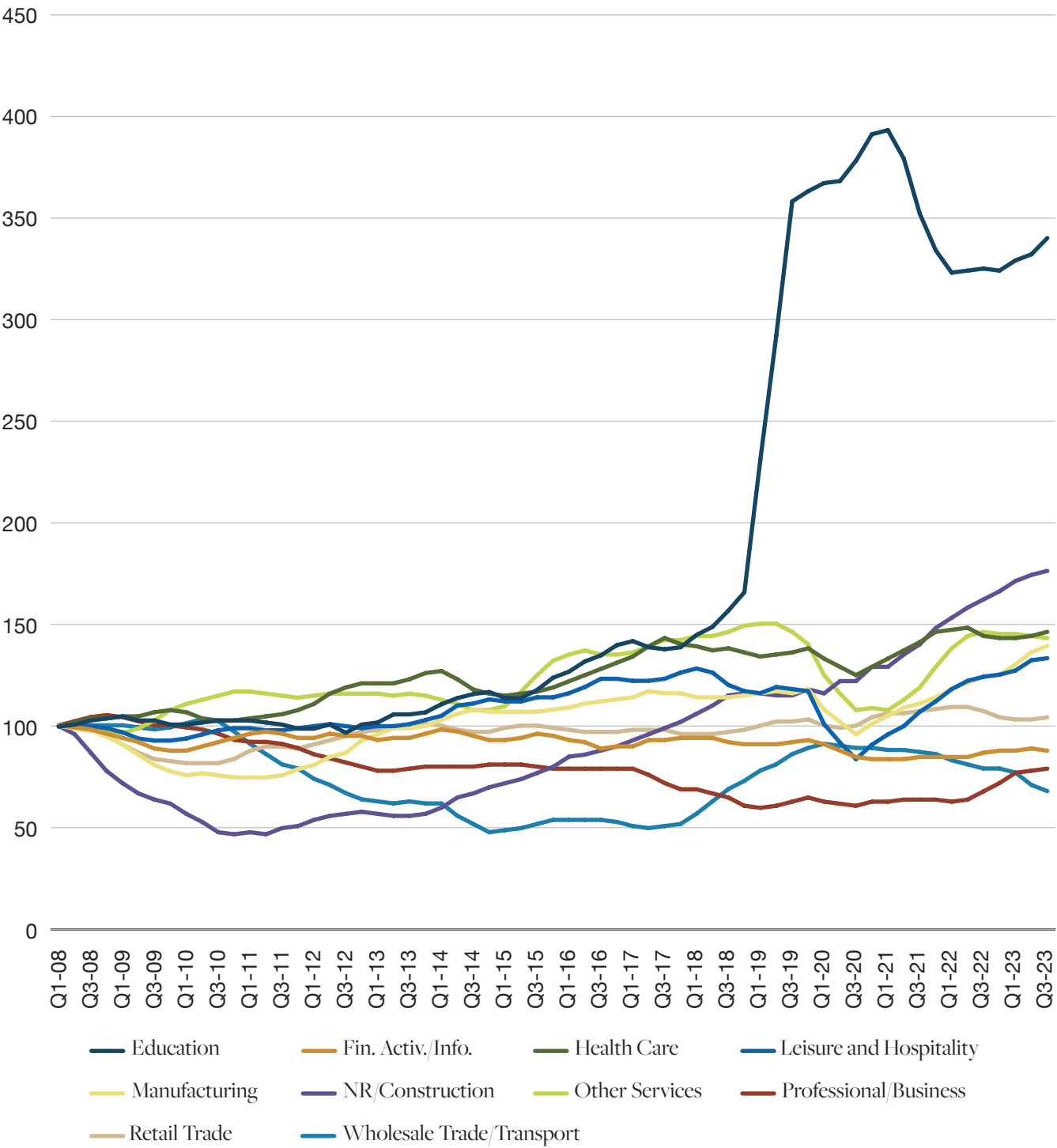
Source: California Employment Development Department; Analysis by Beacon Economics

Seaside:
Average Annual Wage



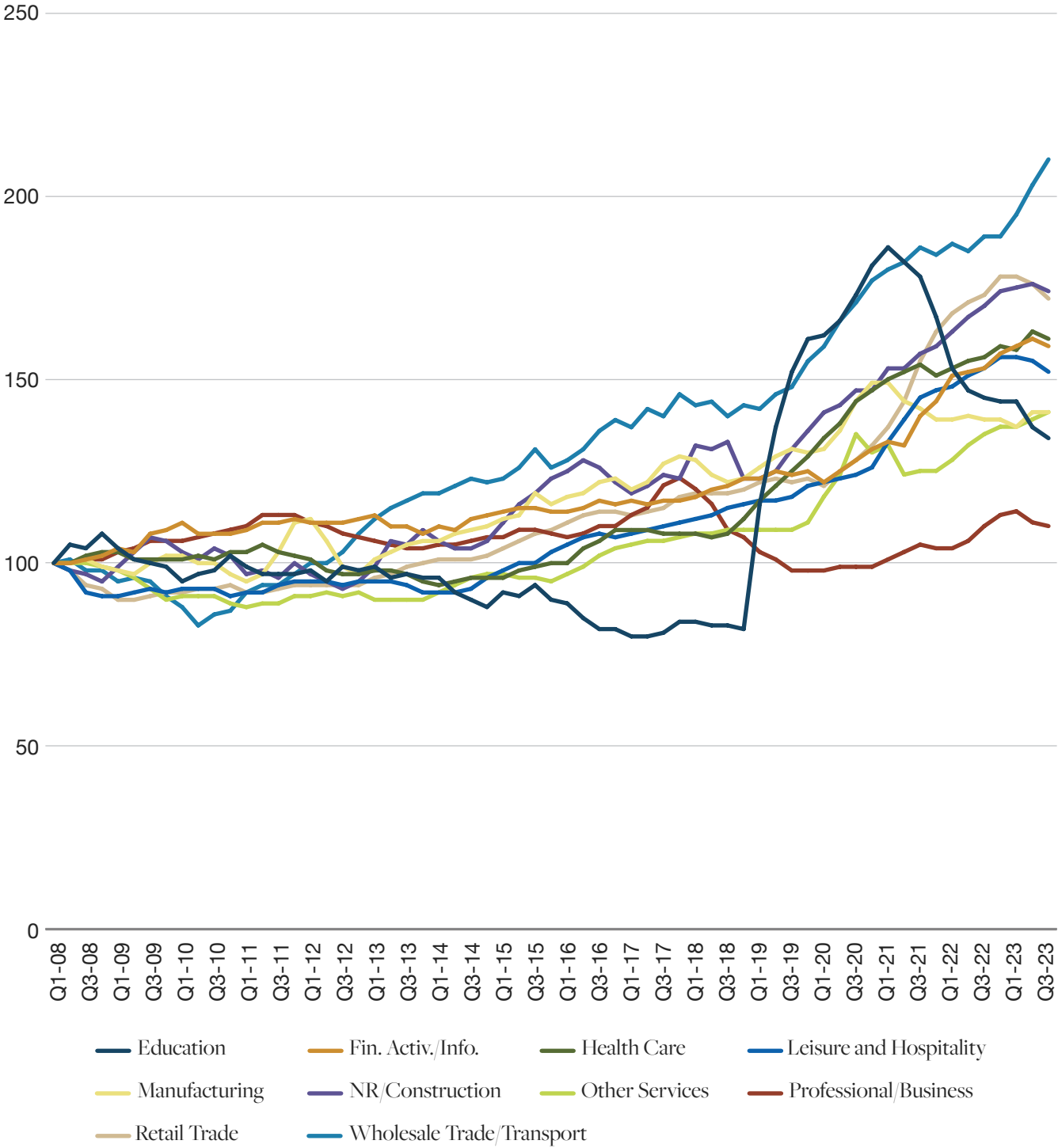
Source: California Employment Development Department; Analysis by Beacon Economics

Seaside:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Seaside:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Seaside:

Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Leisure and Hospitality	1,641	+7.4	+2.9	2.0
Retail Trade	1,464	-3.0	-0.8	2.3
Other Services	712	-1.8	+5.2	3.1
Professional/Business	652	+17.3	-3.9	0.6
Health Care	635	+1.2	+5.1	0.6
NR/Construction	361	+8.6	-0.5	0.7
Education	281	+4.6	+4.7	2.0
Fin. Activ./Info.	209	+1.5	-7.1	0.4
Manufacturing	186	+11.7	-1.4	0.4
Wholesale Trade/ Transport	65	-14.6	-1.8	0.1
Total	6,206	+3.5	-0.3	1.0

Source: California Employment Development Department;Analysis by Beacon Economics

Seaside:

Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Wholesale Trade/Transport	77.1	+11.1	+3.0	-14.7
Retail Trade	65.2	-0.7	-3.4	+39.0
Professional/Business	62.6	-0.1	+0.7	-47.6
NR/Construction	61.5	+2.7	-0.6	-14.6
Education	56.8	-7.4	-0.5	-14.0
Fin. Activ./Info.	53.8	+3.9	+9.1	-71.2
Manufacturing	49.3	+1.3	+3.3	-60.1
Other Services	43.7	+4.4	-1.2	-15.9
Health Care	34.1	+3.1	-2.2	-45.6
Leisure and Hospitality	29.6	-0.3	-1.1	-25.9
Total	48.5	+0.0	+0.4	-44.5

Source: California Employment Development Department;Analysis by Beacon Economics

Seaside:
Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Food Svcs. and Drinking Places	1,299	+6.7	27.8	-1.2
Motor Vehicle and Parts Dealers	665	+0.3	95.7	-4.0
Social Assistance	540	+3.7	30.0	+3.3
Admin and Support Svcs.	352	+25.3	35.4	-1.9
Professional, Scientific, and Technical Svcs.	247	+10.9	99.9	+5.5
Specialty Trade Contractors	216	+8.3	59.0	+3.4
Food and Beverage Retailers	209	-0.3	34.5	+0.9
Repair and Maintenance	156	-3.5	64.3	-2.0
Construction of Buildings	142	+10.1	67.0	+5.7
Furniture, Home Furnishings, Electronics, and Appliance Retailers	125	-5.4	38.0	-18.0
Repair and Maintenance	70	+9.9	60.0	+2.9

Source: California Employment Development Department; Analysis by Beacon Economics

Seaside:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	1,854	+4.3	29.9	182
10 to 49 Employees	2,352	+6.6	37.9	105
50 to 99 Employees	1,134	+3.9	18.3	18
100 or More Employees	859	-6.5	13.9	6

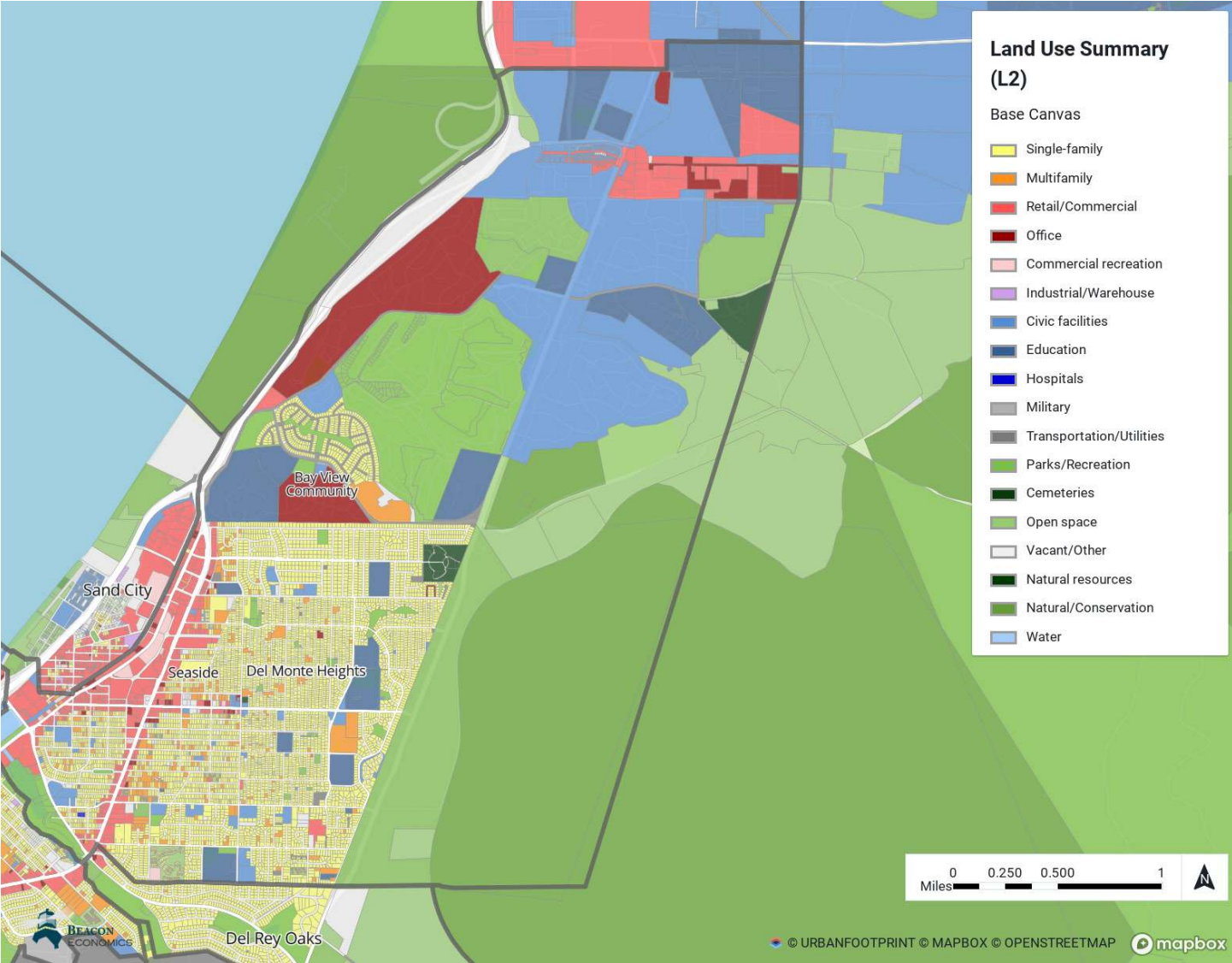
Source: California Employment Development Department;Analysis by Beacon Economics

Seaside:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	25	8	+17
2014	22	14	+8
2015	25	11	+14
2016	26	3	+23
2017	18	15	+3
2018	38	8	+30
2019	24	14	+10
2020	21	11	+10
2021	30	17	+13
2022	23	11	+12
2023 YTD	12	13	-1

Source: California Employment Development Department;Analysis by Beacon Economics
*Establishments with more than 3 employees

Seaside:
Land Use Summary Map







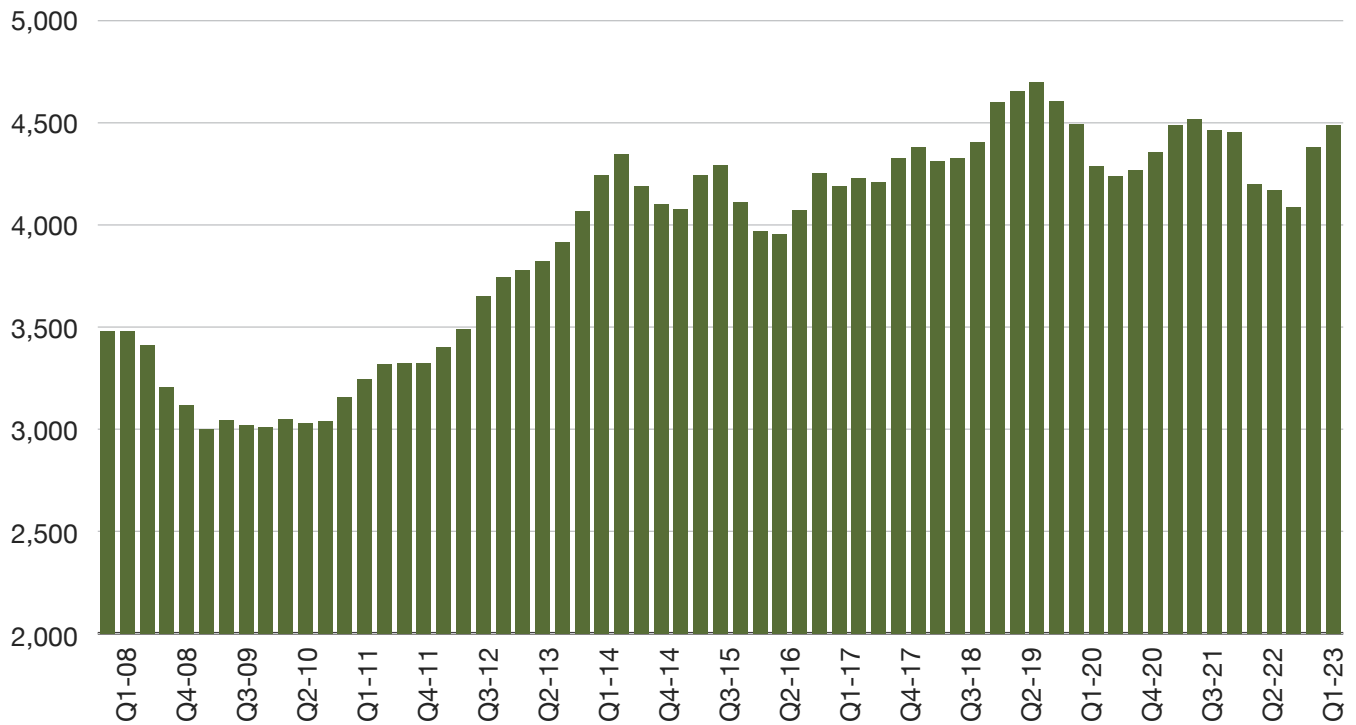
13

SOLEDAD

Located in the Salinas Valley, Soledad has an economy primarily driven by agriculture, supporting a variety of crops, including grapes, lettuce, and strawberries. Soledad is also a major hub for agricultural processing and distribution, with numerous farms and packing facilities operating in the area. In recent years, the city's economic landscape has expanded to include growth in retail trade and other services, driven by a growing population and increasing demand for local amenities.

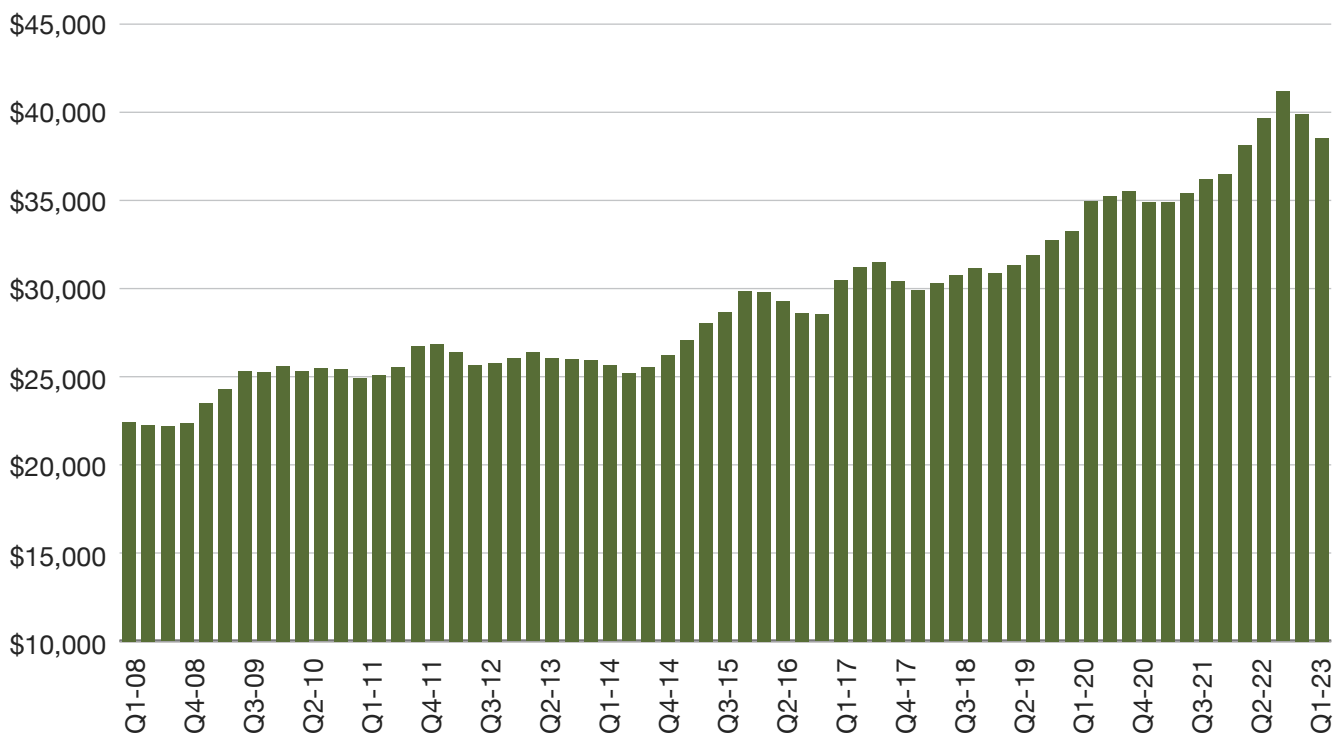
- Total private-sector employment in Soledad grew by 6.9% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 4,500 private-sector jobs in Soledad.
- Employment levels are trailing pre-pandemic levels in Soledad by 4.4%, or 208 jobs, compared to the 2.4% increase in California over the same period. Natural Resources and Construction shed 300 jobs over this period and was responsible for the vast majority of losses in the city.
- Soledad has an above-average concentration of jobs in Natural Resources and Construction.
- The fastest-growing sectors in Soledad over the past year were Other Services (22.7%), Manufacturing (13.6%), Natural Resources and Construction (9.1%), Retail Trade (6.3%), and Leisure and Hospitality (4.1%).
- The most significant declines in payrolls in Soledad over the past year were in Professional and Business Services (-2.0%), Health Care (-1.9%), Financial Activities and Information (-0.7%), and Wholesale Trade and Transport (-0.7%).
- Some of the major subsectors in Soledad are Support Activities for Agriculture and Forestry, Social Assistance, Food Support and Drinking Places, Food and Beverage Retailers, and Ambulatory Health Care Support.
- The average wage in Soledad grew by 1.1% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$38,500, the average wage in Soledad is 56% lower than the California average.
- Employment levels grew across all establishment sizes in Soledad. Gains were most pronounced in establishments with 250 or more employees (10.9%), followed by increases for establishments with 50 to 249 employees (7.4%), establishments with 10 to 49 employees (3.2%), and establishments with fewer than 10 employees (0.1%).

Soledad: Private Employment



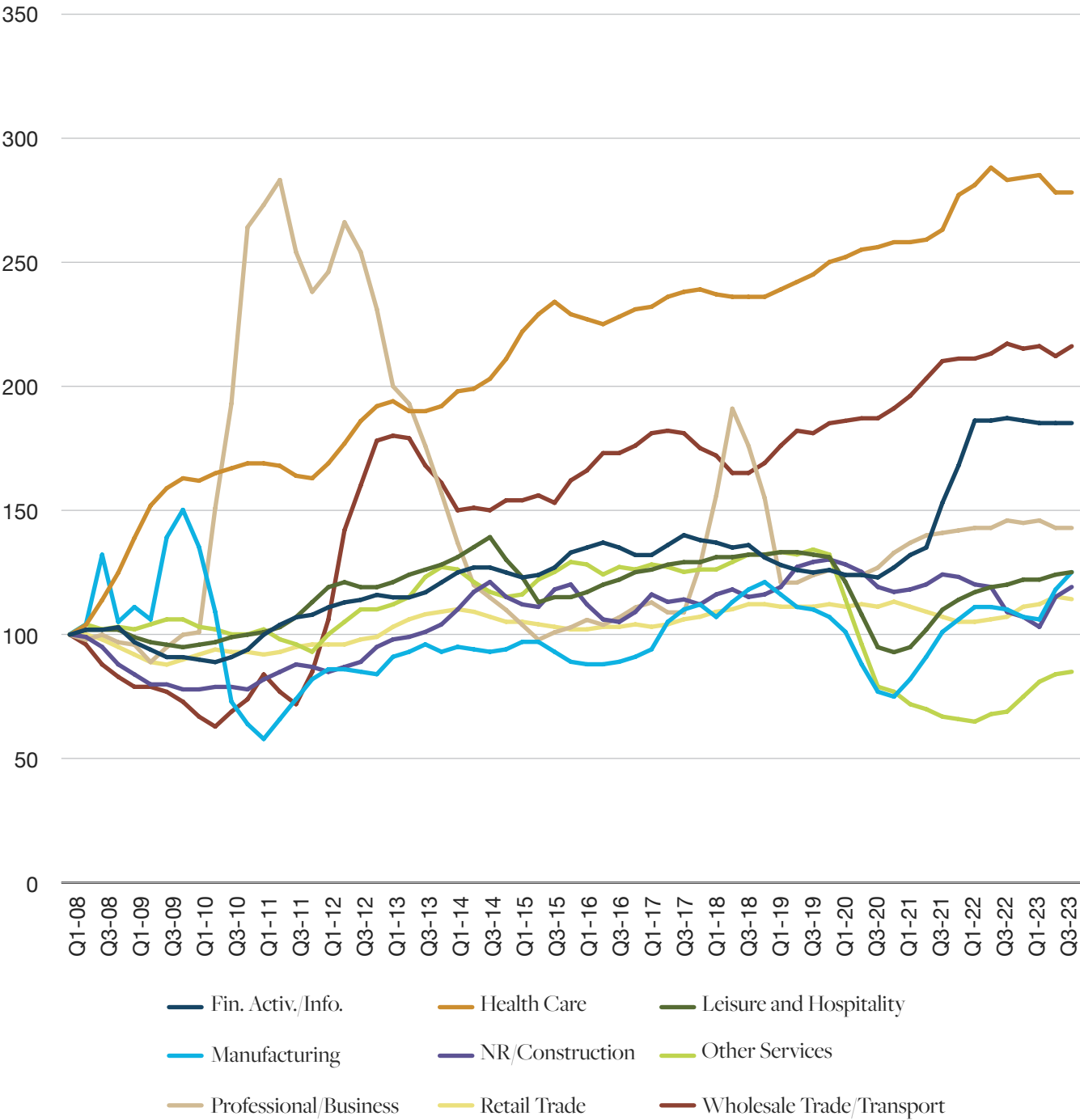
Source: California Employment Development Department; Analysis by Beacon Economics

Soledad: Average Annual Wage



Source: California Employment Development Department; Analysis by Beacon Economics

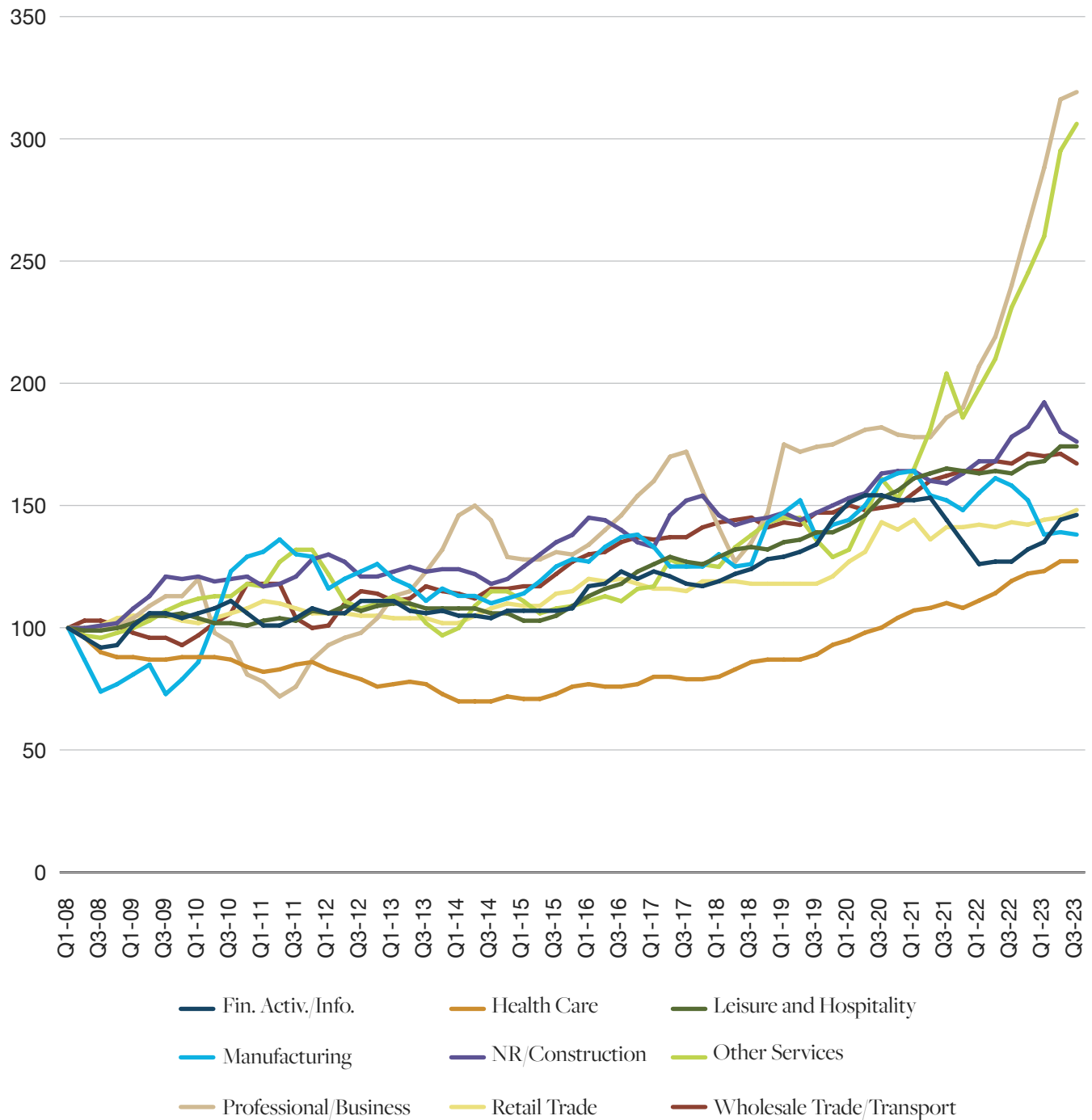
Soledad:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Soledad:

Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Soledad:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
NR/Construction	2,996	+9.1	-0.5	7.5
Health Care	456	-1.9	+5.1	0.6
Retail Trade	297	+6.3	-0.8	0.6
Leisure and Hospitality	280	+4.1	+2.9	0.5
Wholesale Trade/Transport	131	-0.7	-1.8	0.3
Manufacturing	113	+13.6	-1.4	0.3
Fin. Activ./Info.	110	-0.7	-7.1	0.3
Professional/Business	66	-2.0	-3.9	0.1
Other Services	42	+22.7	+5.2	0.2
Total	4,490	+6.9	-0.5	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

Soledad:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Professional/Business	73.6	+32.9	+0.7	-38.4
Wholesale Trade/Transport	55.9	-0.2	+3.0	-38.2
Manufacturing	52.0	-12.6	+3.3	-57.9
Fin. Activ./Info.	44.2	+14.8	+9.1	-76.3
Retail Trade	38.1	+3.5	-3.4	-18.9
NR/Construction	38.0	-1.2	-0.6	-47.2
Health Care	37.9	+6.8	-2.2	-39.4
Other Services	33.6	+32.5	-1.2	-35.3
Leisure and Hospitality	22.4	+6.9	-1.1	-43.9
Total	38.5	+1.1	+0.4	-56.2

Source: California Employment Development Department; Analysis by Beacon Economics

Soledad:
Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Support Activities for Agriculture and Forestry	2,214	+8.1	35.1	+1.9
Social Assistance	386	-4.6	31.0	+6.1
Food Svcs. and Drinking Places	267	+2.4	22.2	+6.2
Food and Beverage Retailers	174	+18.8	37.5	+1.0
Ambulatory Health Care Svcs.	67	+15.5	76.9	-2.8
Real Estate	38	+6.9	51.5	+2.6

Source: California Employment Development Department; Analysis by Beacon Economics



Soledad:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	702	+0.1	15.6	55
10 to 49 Employees	773	+3.2	17.2	37
50 to 249 Employees	1,499	+7.4	33.4	11
250 or More Employees	1,515	+10.9	33.7	4

Source: California Employment Development Department;Analysis by Beacon Economics

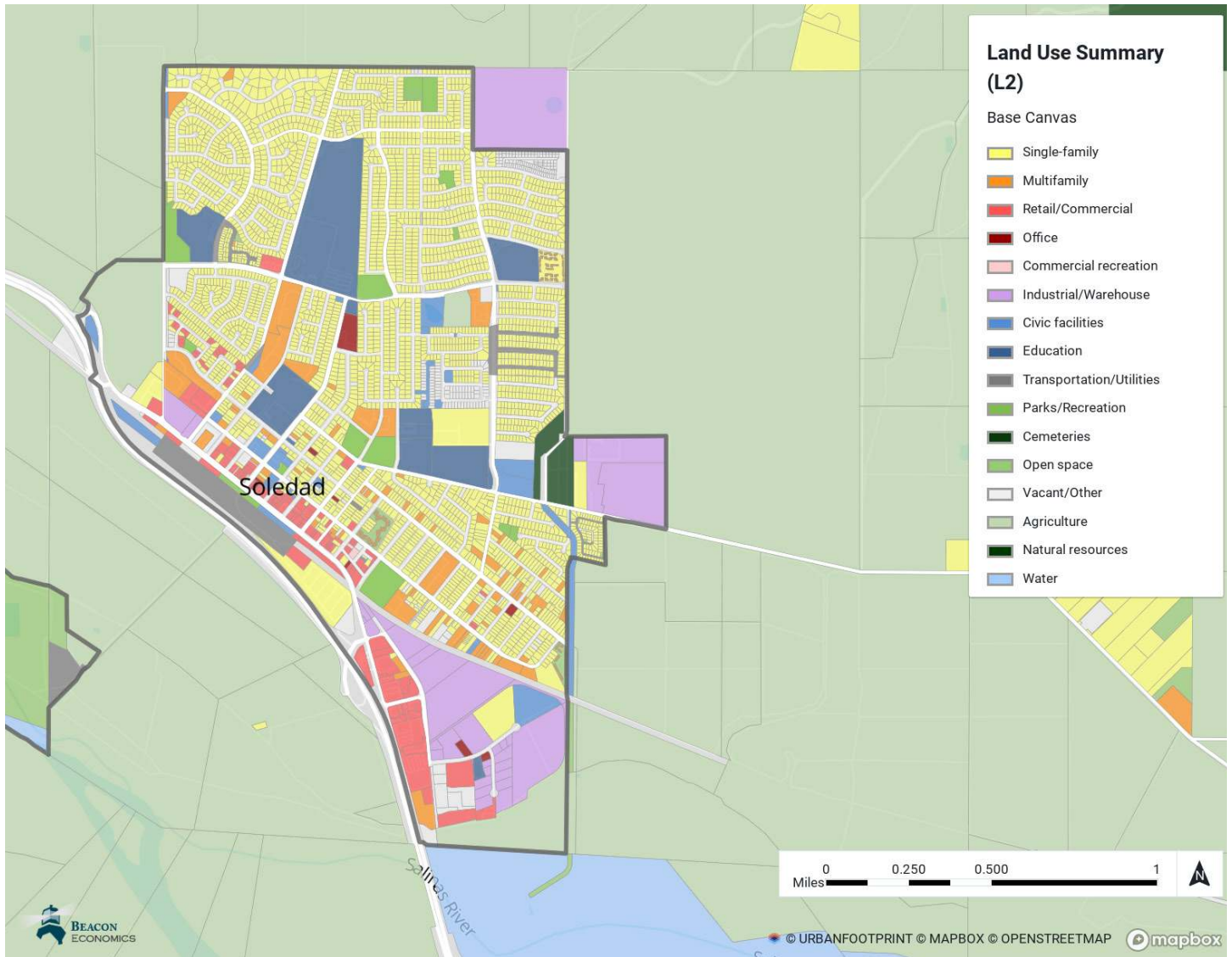
Soledad:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	10	1	+9
2014	6	4	+2
2015	5	5	0
2016	8	3	+5
2017	4	2	+2
2018	9	7	+2
2019	8	4	+4
2020	8	6	+2
2021	13	3	+10
2022	8	6	+2
2023 YTD	8	4	+4

Source: California Employment Development Department;Analysis by Beacon Economics

*Establishments with more than 3 employees

Soledad: Land Use Summary Map





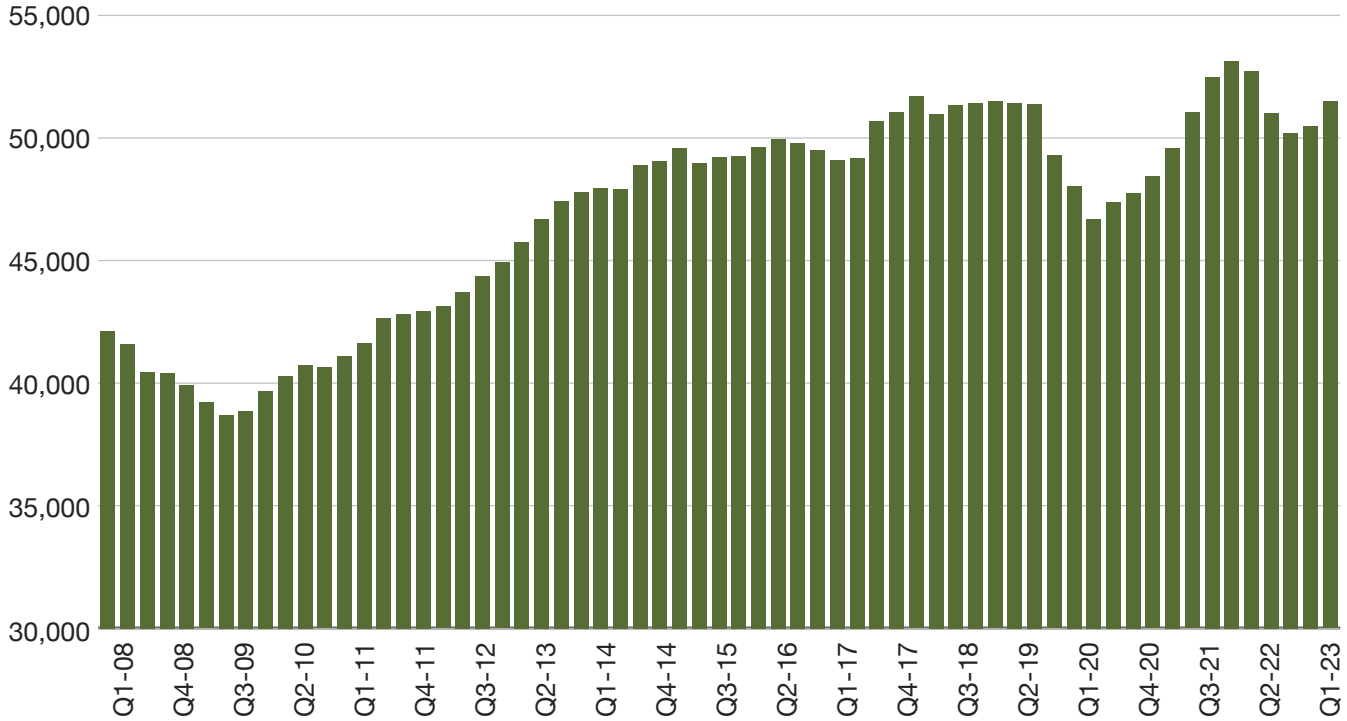


14 UNINCORPORATED MONTEREY COUNTY

Encompassing various communities and rural areas outside city boundaries, Unincorporated Monterey County has a diverse economy largely centered on agriculture, tourism, and local services. Agriculture remains a mainstay, with expansive farmland producing high-value crops like lettuce, grapes, and artichokes. Additionally, the area's natural beauty and proximity to coastal attractions make it a popular destination for agritourism and outdoor activities, drawing visitors and supporting related businesses. Local communities benefit from a range of services and retail establishments that cater to both residents and seasonal visitors.

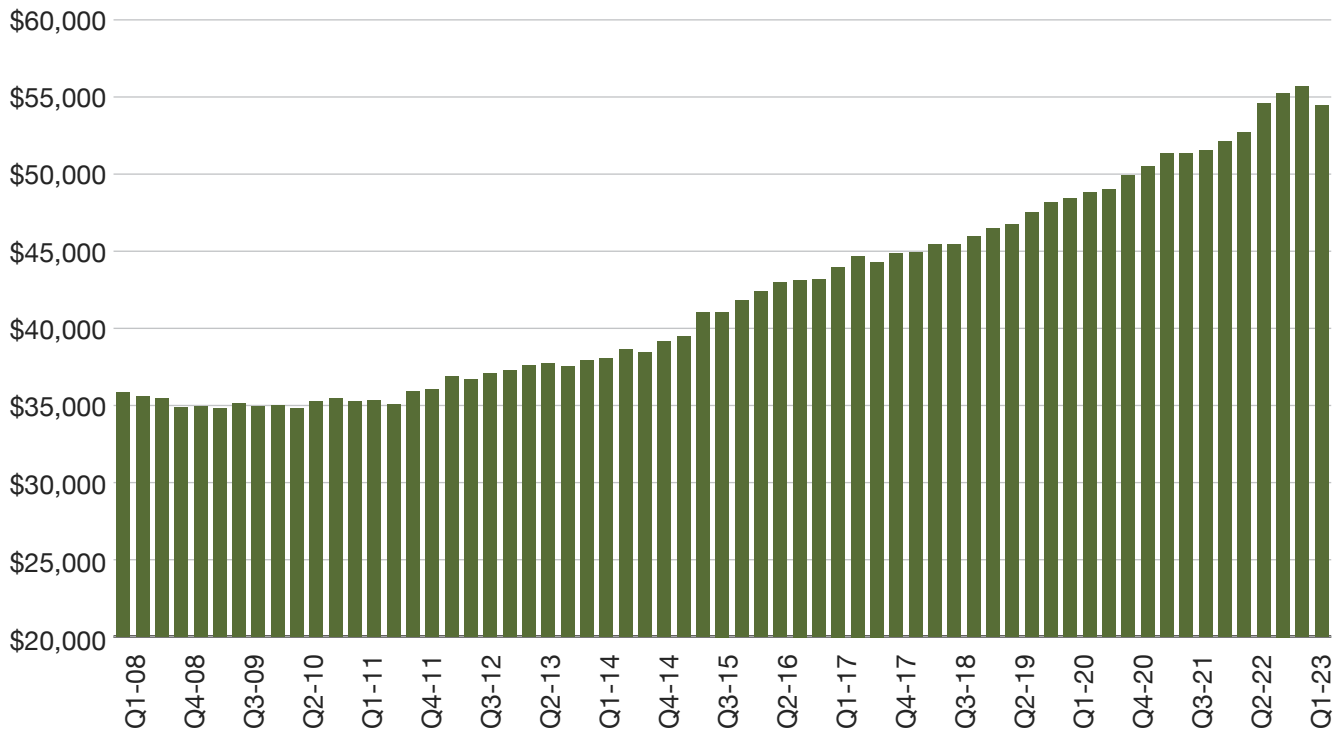
- Total private-sector employment in Unincorporated Monterey County fell by 2.4% from the third quarter of 2022 to the third quarter of 2023, a steeper drop than the 0.3% decline in California. As of the third quarter of 2023, there were approximately 51,500 private-sector jobs in Unincorporated Monterey County.
- Employment levels in Unincorporated Monterey County have increased by 0.2%, or 104 jobs, over pre-pandemic levels, compared to a 2.4% increase in California over the same period. Unincorporated Monterey County added jobs in Wholesale Trade and Transport (229), Agriculture (158), and Other Services (94) over this period but lost jobs in Manufacturing (-309), Leisure and Hospitality (-297), and Financial Activities and Information (-79).
- Unincorporated Monterey County has an above-average concentration of jobs in Agriculture, Leisure and Hospitality, and Mining and Construction.
- The fastest-growing sectors in Unincorporated Monterey County over the past year were Health Care (9.9%), Wholesale Trade and Transport (7.1%), Other Services (7.0%), Leisure and Hospitality (4.8%), Professional and Business Services (3.6%), Education (3.0%), and Mining and Construction (2.6%).
- The most significant declines in Unincorporated Monterey County payrolls over the past year were in Agriculture (-7.9%), Financial Activities and Information (-5.5%), and Manufacturing (-2.8%).
- Some of the major subsectors in Unincorporated Monterey County are Support Activities for Agriculture and Forestry, Crop Production, Accommodation, Food Services and Drinking Places, and Nondurable Goods Wholesalers.
- The average wage in Unincorporated Monterey County grew by 3.4% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$54,500, the average wage for an employee working in Unincorporated Monterey County is 38% lower than the California average.
- Employment levels grew at micro and small businesses in Unincorporated Monterey County, but fell for larger businesses. Gains were most pronounced in establishments with fewer than 10 employees (5.1%), followed by establishments with 10 to 49 employees (1.1%). Employment levels fell at establishments with 250 or more employees (-8.4%) and establishments with 50 to 249 employees (-1.1%).

Unincorporated Monterey County:
Private Employment



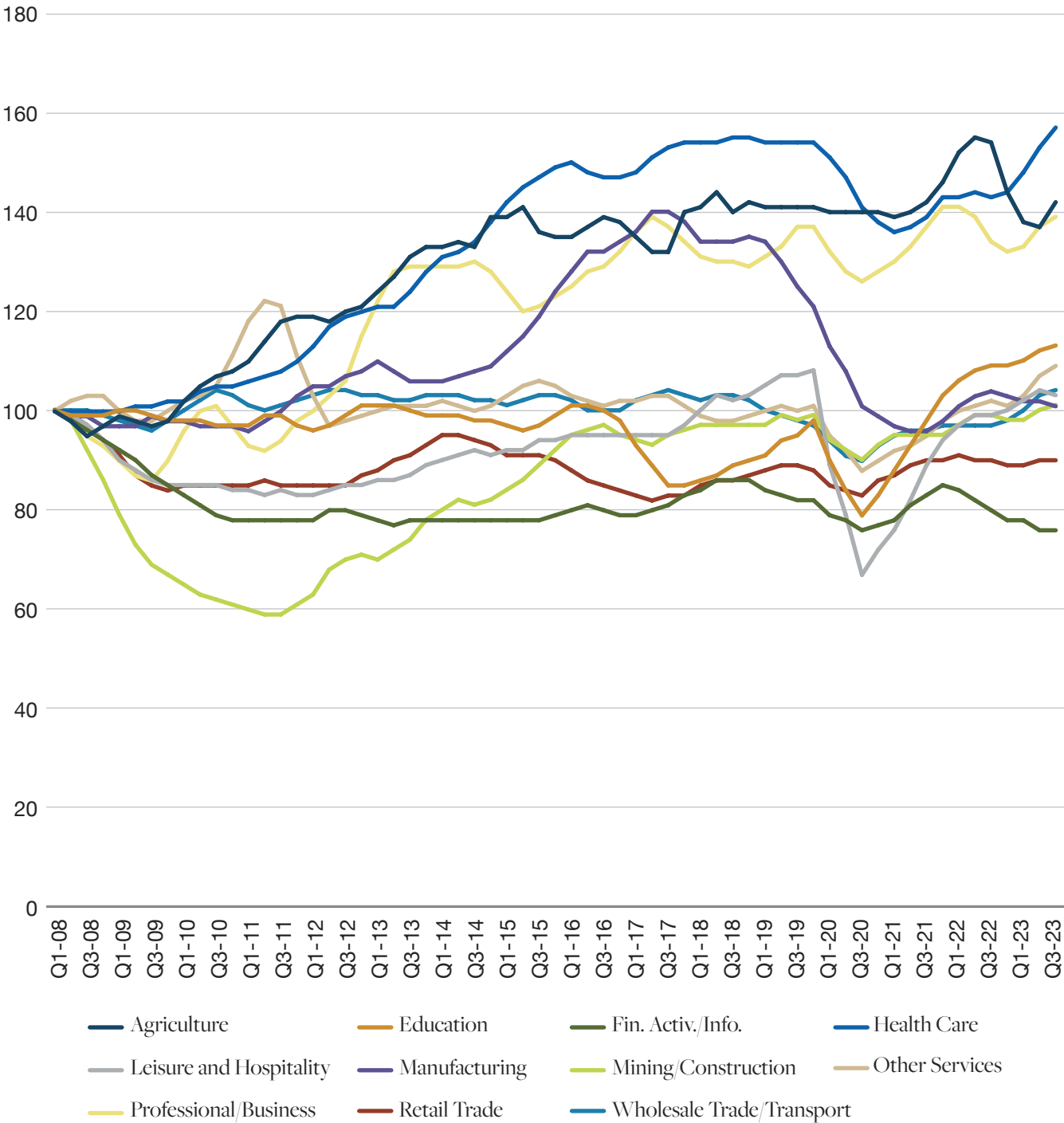
Source: California Employment Development Department; Analysis by Beacon Economics

Unincorporated Monterey County:
Average Annual Wage



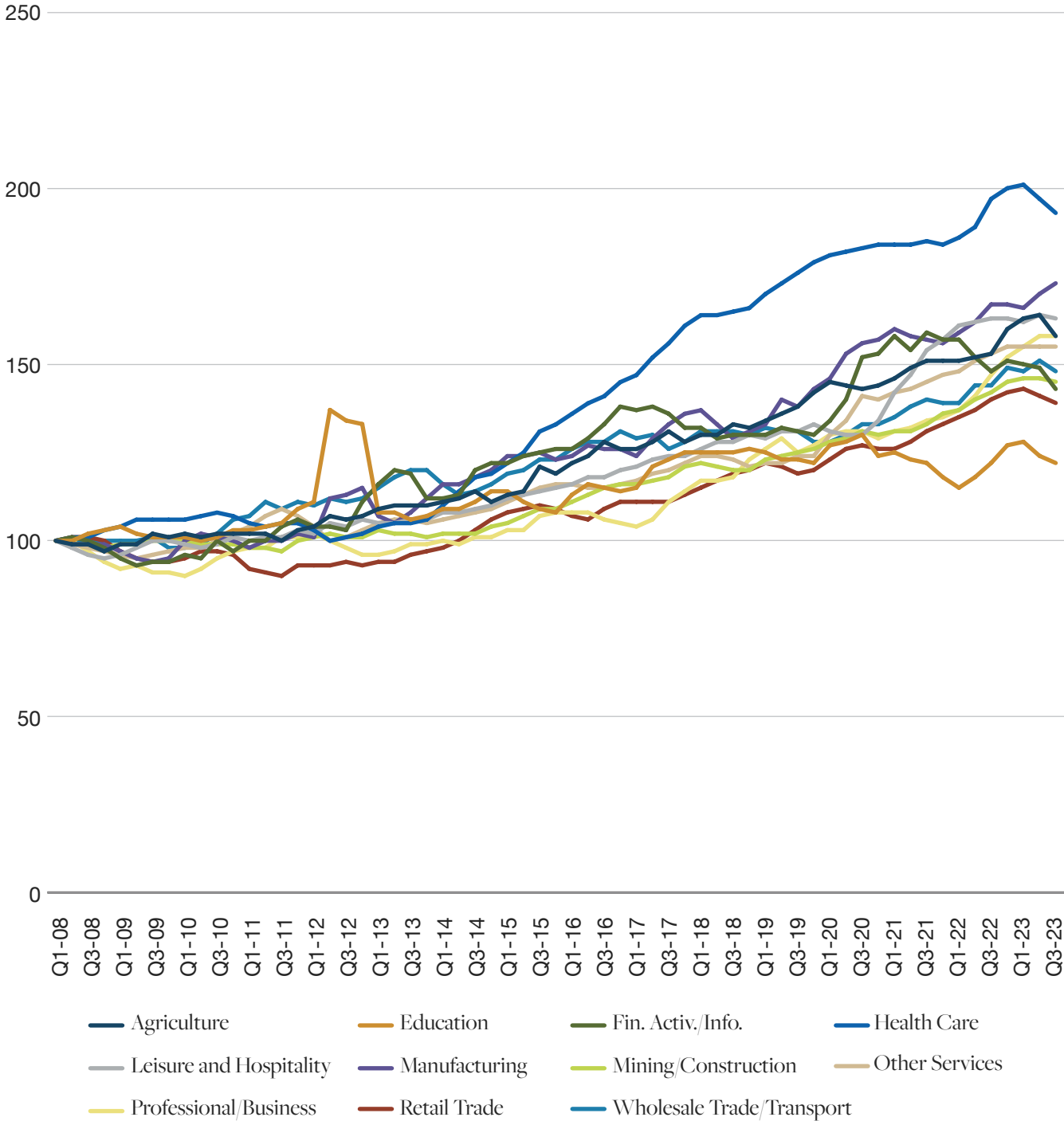
Source: California Employment Development Department; Analysis by Beacon Economics

Unincorporated Monterey County:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Unincorporated Monterey County:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

Unincorporated Monterey County:
Private Employment by Industry

Industry	Employment (#)	City 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Agriculture	25,814	-7.9	-1.8	18.7
Leisure and Hospitality	7,120	+4.8	+2.9	1.1
Wholesale Trade/Transport	3,426	+7.1	-1.8	0.7
Mining/Construction	3,342	+2.6	+0.2	1.1
Professional/Business	3,052	+3.6	-3.9	0.3
Health Care	2,359	+9.9	+5.1	0.3
Retail Trade	1,857	+0.5	-0.8	0.3
Manufacturing	1,530	-2.8	-1.4	0.3
Other Services	1,260	+7.0	+5.2	0.7
Fin. Activ./Info.	1,048	-5.5	-7.1	0.2
Education	676	+3.0	+4.7	0.6
Total	51,484	-2.4	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

Unincorporated Monterey County:
Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	City 1-Year Growth (%)	State 1-Year Growth (%)	City Relative Wage (%)
Fin. Activ./Info.	99.3	-3.5	+9.1	-46.9
Professional/Business	78.5	+7.9	+0.7	-34.3
Wholesale Trade/Transport	75.6	+2.6	+3.0	-16.4
Mining/Construction	75.4	+2.2	-1.4	-11.3
Manufacturing	72.4	+4.1	+3.3	-41.4
Health Care	72.0	-1.7	-2.2	+15.0
Other Services	53.8	+1.4	-1.2	+3.6
Education	51.0	+0.4	-0.5	-22.8
Leisure and Hospitality	49.2	+0.4	-1.1	+23.3
Retail Trade	44.8	-0.7	-3.4	-4.5
Agriculture	43.9	+3.0	+1.5	+2.0
Total	54.5	+3.4	+0.4	-37.7

Source: California Employment Development Department; Analysis by Beacon Economics

Unincorporated Monterey County: Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Support Activities for Agriculture and Forestry	13,170	-10.7	46.9	+4.9
Crop Production	12,386	-5.8	41.6	+4.1
Accommodation	4,024	+3.3	57.5	+1.6
Food Svcs. and Drinking Places	1,906	+11.4	33.0	-0.7
Nondurable Goods Wholesalers	1,751	+13.4	75.1	+0.7
Specialty Trade Contractors	1,625	+0.4	71.5	+4.3
Social Assistance	1,387	+20.4	25.4	+0.4
Construction of Buildings	1,209	+4.7	69.9	-1.3
Amusement, Gambling, and Recreation	1,052	+1.7	45.1	+1.5
Admin and Support Svcs.	959	+10.1	59.8	+15.9

Source: California Employment Development Department; Analysis by Beacon Economics

Unincorporated Monterey County: Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	7,584	+5.1	14.8	727
10 to 49 Employees	10,596	+1.1	20.6	487
50 to 249 Employees	14,115	-1.1	27.5	127
250 or More Employees	19,094	-8.4	37.2	25

Source: California Employment Development Department; Analysis by Beacon Economics

Unincorporated Monterey County: Establishment Births/Deaths

Year	Gain	Loss	Net
2013	125	58	+67
2014	121	83	+38
2015	135	49	+86
2016	149	75	+74
2017	141	86	+55
2018	115	72	+43
2019	132	84	+48
2020	92	53	+39
2021	108	55	+53
2022	100	65	+35
2023 YTD	117	48	+69

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

DISTRICT 1



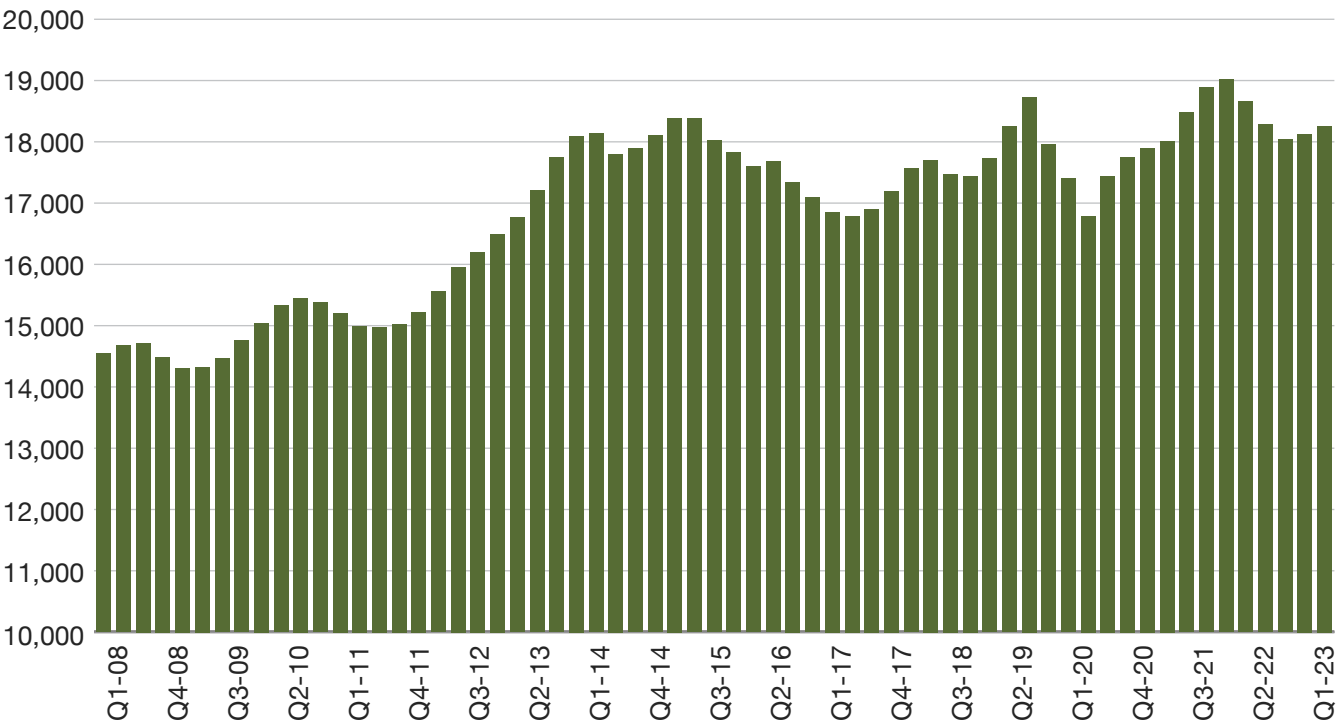
District 1 is geographically the smallest supervisorial district in Monterey County and is entirely within Salinas city limits.

- Total private-sector employment in District 1 fell by 2.1% from the third quarter of 2022 to the third quarter of 2023, a steeper drop than the 0.3% decline in California. As of the third quarter of 2023, there were approximately 18,260 private-sector jobs in District 1.
- Employment levels in District 1 are trailing pre-pandemic levels by 2.5%, or 469 jobs, compared to the 2.4% increase in California over the same period. District 1 lost jobs in Agriculture (-792), Manufacturing (-189), and Professional and Business Services (-138) over this period but added jobs in Education and Health Care (323), Other Services (177), and Wholesale Trade and Transport (139).
- District 1 has an above-average concentration of jobs in Agriculture, Retail Trade, Other Services, and Leisure and Hospitality.



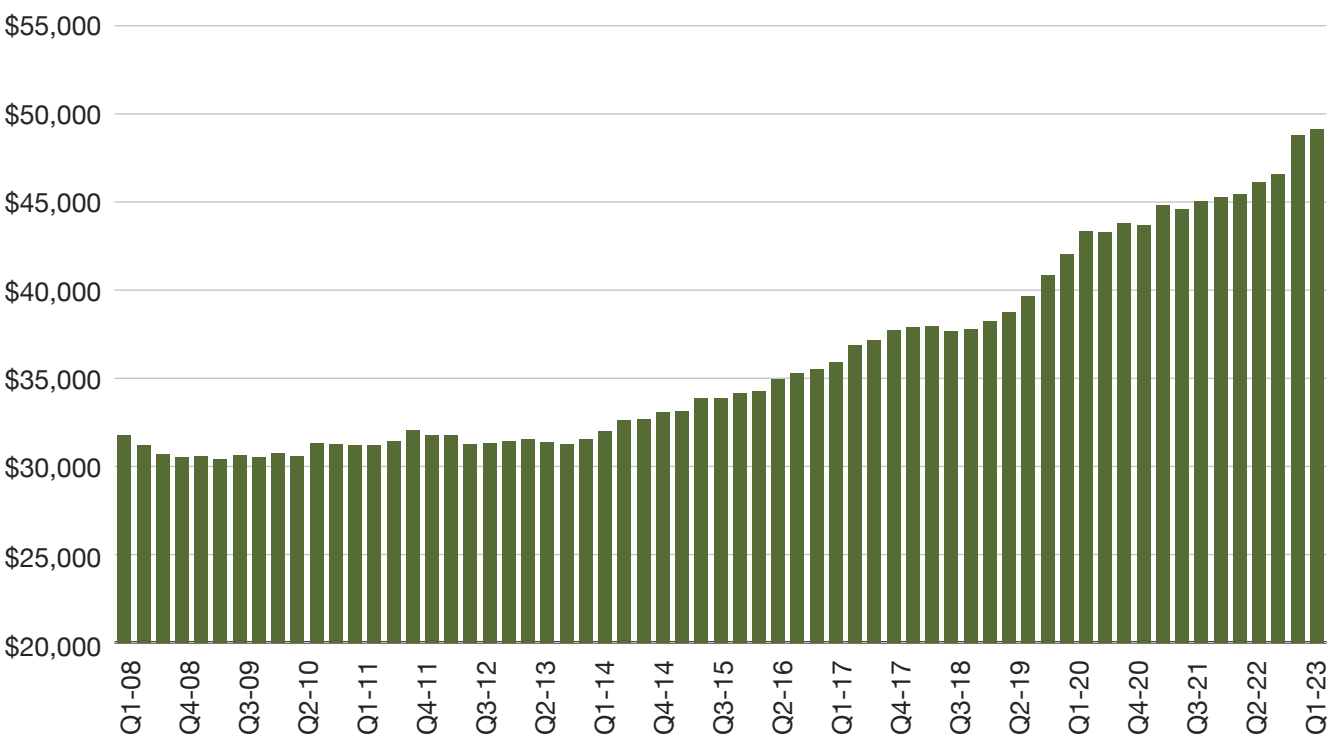
- The fastest-growing sectors in District 1 over the past year were Manufacturing (10.5%), Education and Health Care (8.7%), Mining and Construction (5.9%), Wholesale Trade and Transport (4.8%), Other Services (2.1%), and Leisure and Hospitality (0.8%).
- The most significant declines in District 1 payrolls over the past year were in Agriculture (-16.2%) and Professional and Business Services (-6.1%).
- Some of the major subsectors in District 1 are Food Services and Drinking Places, Support Activities for Agriculture and Forestry, Social Assistance, Crop Production, and Administrative Support.
- The average wage in District 1 grew by 8.1% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$49,100, the average wage in District 1 is 44% lower than the California average.
- Agriculture, Mining and Construction, and Other Services workers in District 1 earn a premium compared to sector workers in California overall.
- Employment levels grew at micro and small businesses in District 1, but fell for larger businesses. Gains were most pronounced in establishments with fewer than 10 employees (5.3%), followed by establishments with 10 to 49 employees (2.9%). Employment levels fell at establishments with 200 or more employees (-16.8%), and establishments with 50 to 199 employees (-6.3%).

District 1:
Private Employment



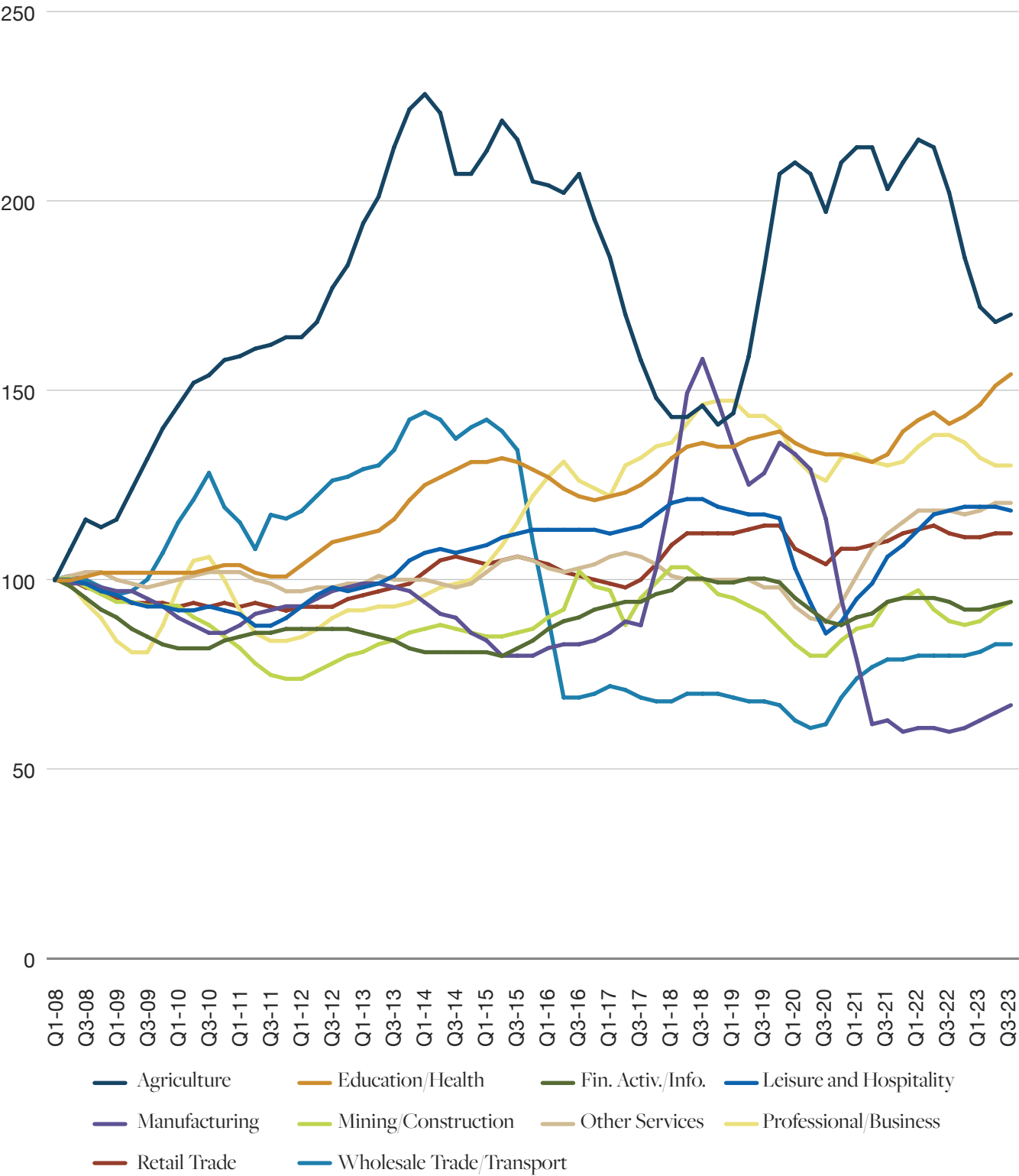
Source: California Employment Development Department; Analysis by Beacon Economics

District 1:
Average Annual Wage



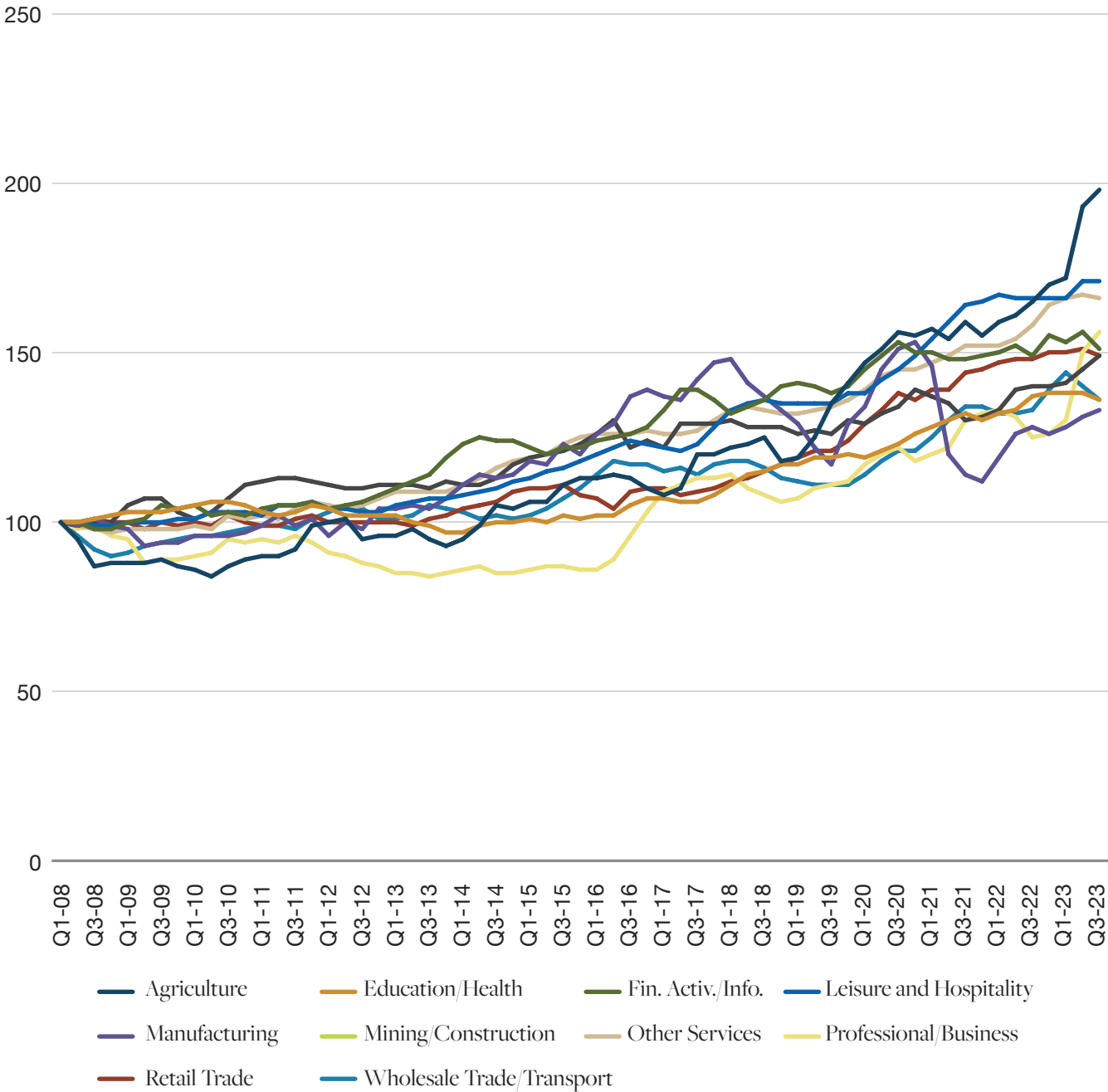
Source: California Employment Development Department; Analysis by Beacon Economics

District 1:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 1:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 1:

Private Employment by Industry

Industry	Employment (#)	District 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Agriculture	3,607	-16.2	-1.8	7.4
Education/Health	3,404	+8.7	+5.0	1.0
Leisure and Hospitality	3,142	+0.8	+2.9	1.3
Retail Trade	2,936	+0.3	-0.8	1.5
Professional/Business	1,754	-6.1	-3.9	0.5
Other Services	952	+2.1	+5.2	1.4
Fin. Activ./Info.	874	+0.2	-7.1	0.5
Wholesale Trade/Transport	716	+4.8	-1.8	0.4
Mining/Construction	691	+5.9	+0.2	0.6
Manufacturing	182	+10.5	-1.4	0.1
Total	18,258	-2.1	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

District 1:

Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	District 1-Year Growth (%)	State 1-Year Growth (%)	District Relative Wage (%)
Mining/Construction	86.2	+6.1	-1.4	+1.4
Fin. Activ./Info.	74.6	+1.4	+9.1	-60.1
Professional/Business	68.2	+24.8	+0.7	-42.9
Wholesale Trade/Transport	65.1	+2.3	+3.0	-28.0
Agriculture	57.9	+20.2	+1.5	+34.5
Other Services	52.2	+4.6	-1.2	+0.4
Manufacturing	49.1	+4.3	+3.3	-60.2
Education/Health	39.5	-0.4	-2.0	-37.3
Retail Trade	37.9	+0.8	-3.4	-19.1
Leisure and Hospitality	29.5	+3.4	-1.1	-26.0
Total	49.1	+8.1	+0.4	-43.8

Source: California Employment Development Department; Analysis by Beacon Economics

District 1: Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Food Svcs. and Drinking Places	2,735	+1.4	29.0	+3.1
Support Activities for Agriculture and Forestry	2,013	-27.2	77.6	+36.1
Social Assistance	1,912	+9.1	22.5	+3.4
Crop Production	1,550	+1.7	34.4	+6.2
Admin and Support Svcs.	1,056	-8.0	35.7	+11.9
Ambulatory Health Care Svcs.	939	+6.3	68.7	-4.0
Food and Beverage Retailers	856	-1.0	36.5	+5.2
General Merchandise Retailers	672	+5.6	30.2	-1.9
Religious, Grantmaking, Civic, Professional, and Similar Orgs.	499	+4.5	61.4	+3.7
Nursing and Residential Care	456	+18.6	49.5	+3.8

Source: California Employment Development Department; Analysis by Beacon Economics

District 1: Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	5,094	+5.3	28.0	391
10 to 49 Employees	6,134	+2.9	33.7	282
50 to 199 Employees	4,059	-6.3	22.3	40
200 or More Employees	2,936	-16.8	16.1	6

Source: California Employment Development Department; Analysis by Beacon Economics

District 1:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	80	35	+45
2014	58	47	+11
2015	77	39	+38
2016	110	46	+64
2017	78	37	+41
2018	67	44	+23
2019	68	35	+33
2020	54	36	+18
2021	65	33	+32
2022	68	28	+40
2023 YTD	65	20	+45

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

DISTRICT 2



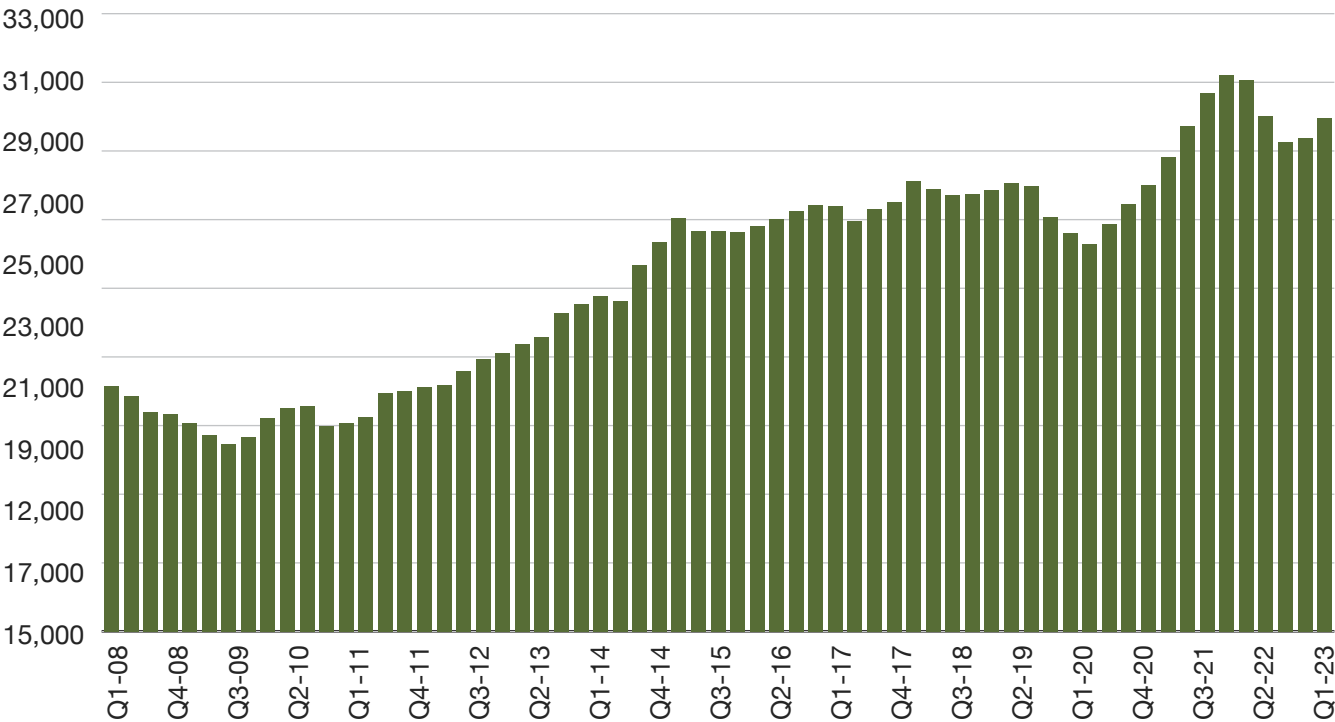
As the northernmost supervisorial district in Monterey County, District 2 includes the communities of Boronda, Castroville, Las Lomas, Moss Landing, Pajaro, Prunedale, Royal Oaks, the northern neighborhoods of the city of Salinas, and those portions of the community of Aromas that are located within Monterey County.

- Total private-sector employment in District 2 fell by 3.5% from the third quarter of 2022 to the third quarter of 2023, a more significant drop than California's 0.3% decline. As of the third quarter of 2023, there were approximately 29,950 private-sector jobs in District 2.
- Employment levels are outpacing pre-pandemic levels in District 2 by 7.1%, or 1,994 jobs, eclipsing the 2.4% increase in California over the same period. District 2 added jobs in Agriculture (1,573), Wholesale Trade and Transport (275), and Education and Health Care (187) over this period but lost jobs in Manufacturing (-197), Financial Activities and Information (-54), and Leisure and Hospitality (-29).
- District 2 has an above-average concentration of jobs in Agriculture and Retail Trade.



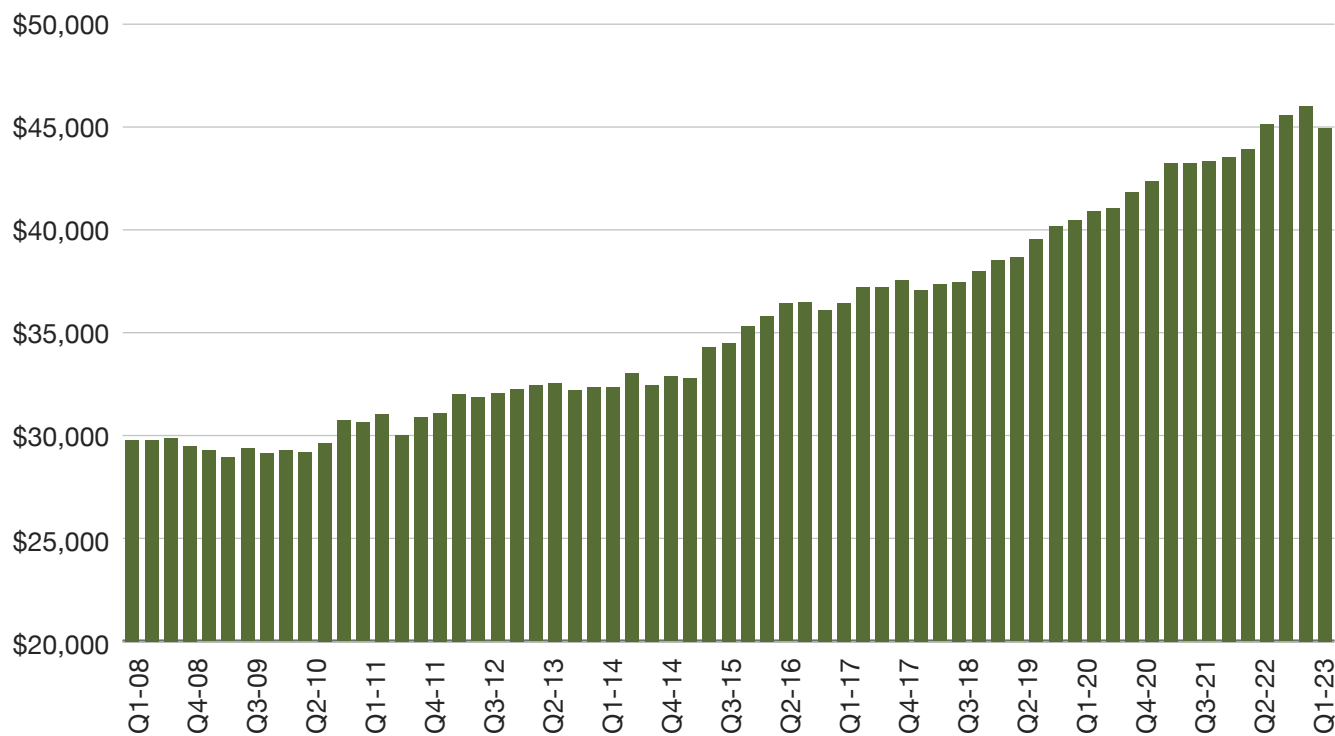
- The fastest-growing sectors in District 2 over the past year were Professional and Business Services (13.3%), Mining and Construction (10.1%), Wholesale Trade and Transport (9.2%), Retail Trade (3.0%), Other Services (2.4%), and Education and Health Care (0.8%).
- The most significant declines in payrolls in District 2 over the past year were in Manufacturing (-12.6%), Agriculture (-9.2%), Financial Activities and Information (-5.5%), and Leisure and Hospitality (-1.2%).
- Some of the major subsectors in District 2 are Support Activities for Agriculture and Forestry, Crop Production, Food Services and Drinking Places, Nondurable Goods Wholesalers, and General Merchandise Retailers.
- The average wage in District 2 grew by 2.4% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$45,000, the average wage in District 2 is 49% lower than the California average.
- Other Services workers in District 2 earn a premium compared to sector workers in California overall.
- Employment levels grew at micro and small businesses in District 2, but fell for larger businesses. Gains were most pronounced in establishments with 10 to 49 employees (4.3%), followed by establishments with fewer than 10 employees (3.3%). Employment levels fell at establishments with 200 or more employees (-10.3%) and establishments with 50 to 199 employees (-3.3%).

District 2:
Private Employment



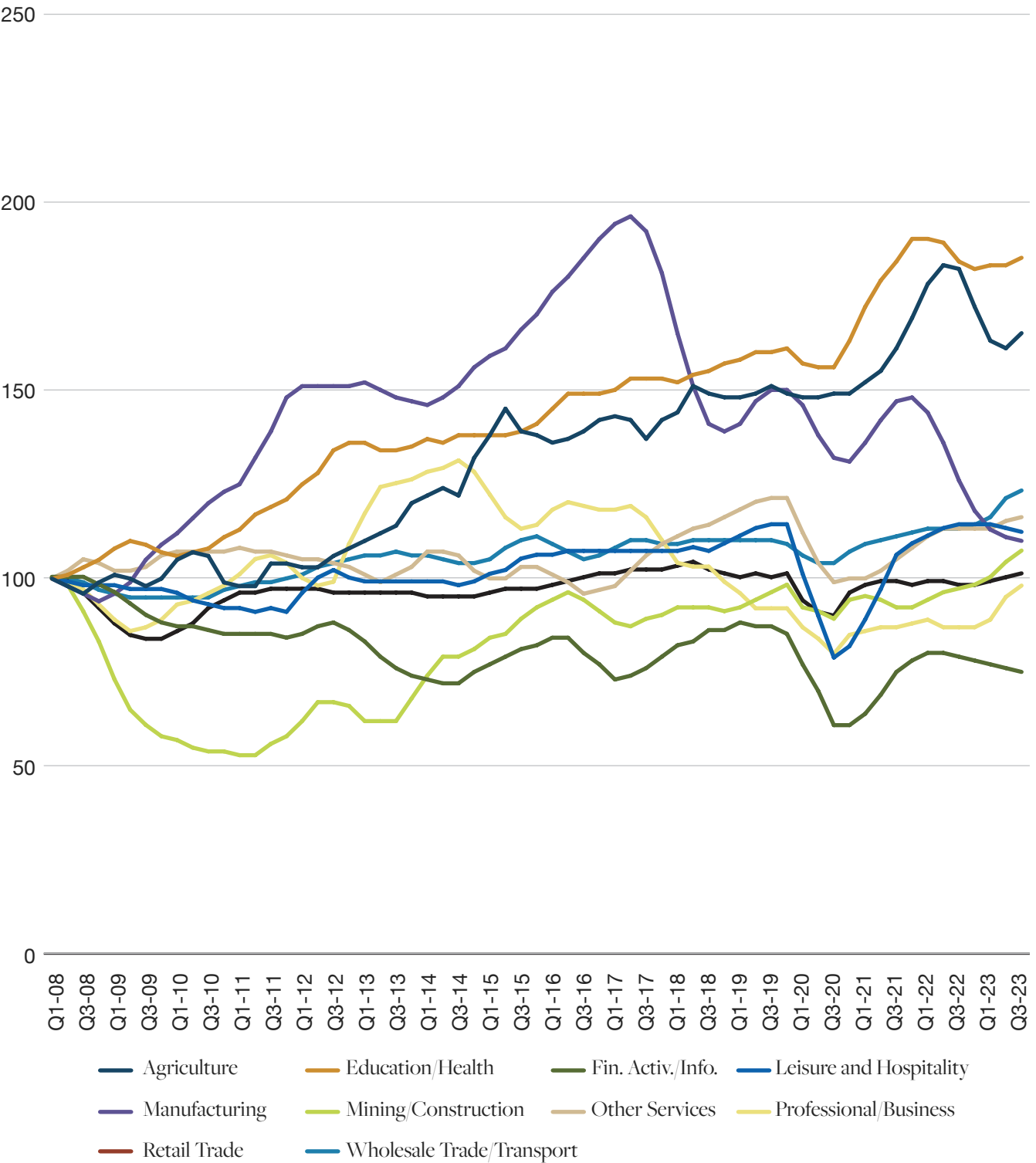
Source: California Employment Development Department; Analysis by Beacon Economics

District 2:
Average Annual Wage



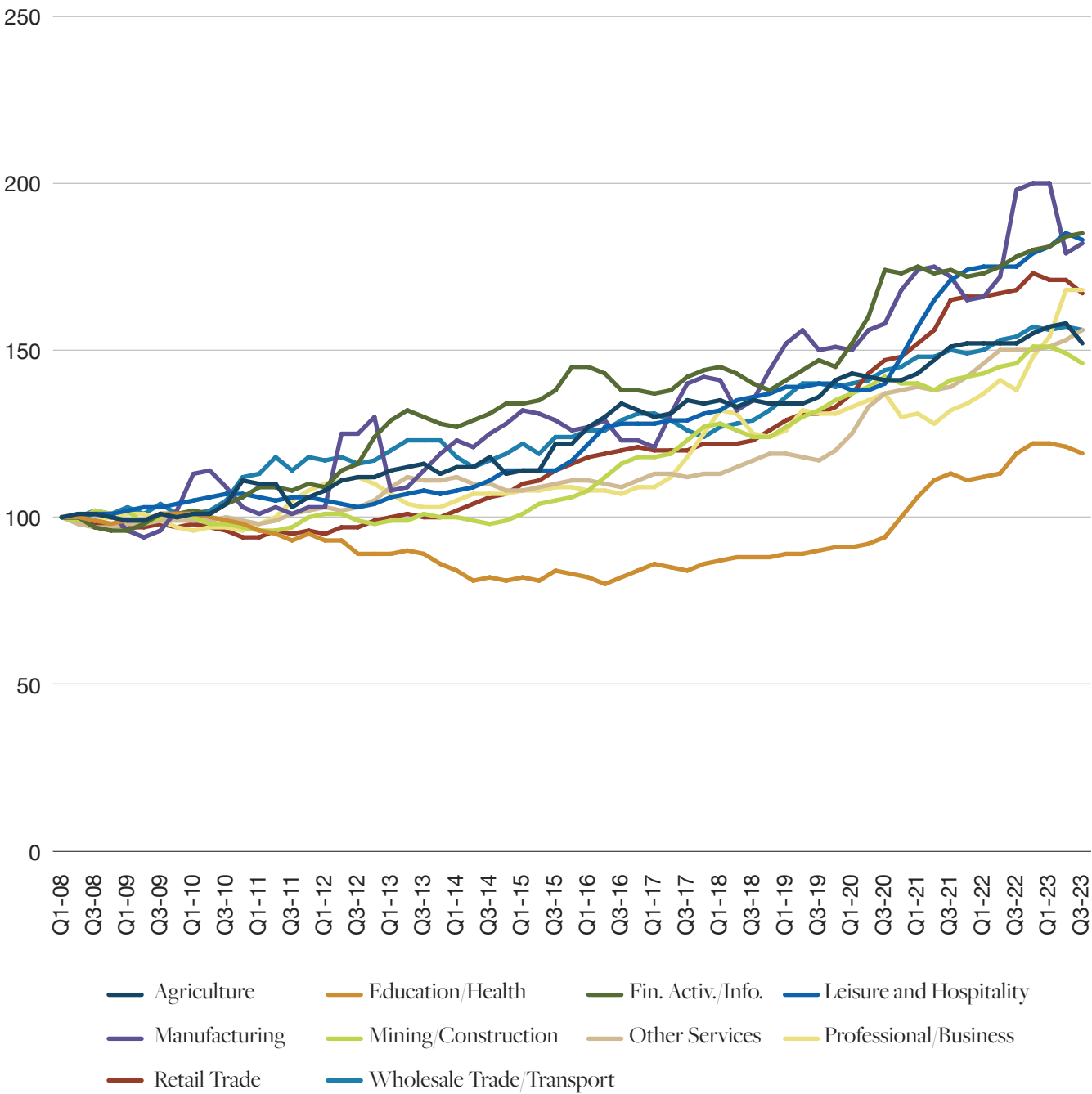
Source: California Employment Development Department; Analysis by Beacon Economics

District 2:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 2:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 2:**Private Employment by Industry**

Industry	Employment (#)	District 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Agriculture	16,206	-9.2	-1.8	20.1
Retail Trade	3,906	+3.0	-0.8	1.3
Wholesale Trade/Transport	2,511	+9.2	-1.8	0.9
Mining/Construction	1,706	+10.1	+0.2	0.9
Leisure and Hospitality	1,582	-1.2	+2.9	0.4
Education/Health	1,417	+0.8	+5.0	0.2
Professional/Business	1,293	+13.3	-3.9	0.2
Manufacturing	544	-12.6	-1.4	0.2
Other Services	401	+2.4	+5.2	0.4
Fin. Activ./Info.	386	-5.5	-7.1	0.1
Total	29,952	-3.5	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

District 2:**Average Annual Wage by Industry**

Industry	Avg. Wage (\$000s)	District 1-Year Growth (%)	State 1-Year Growth (%)	District Relative Wage (%)
Wholesale Trade/Transport	74.4	+1.1	+3.0	-17.7
Manufacturing	73.2	-8.1	+3.3	-40.7
Mining/Construction	72.4	-0.3	-1.4	-14.9
Professional/Business	60.3	+21.3	+0.7	-49.5
Fin. Activ./Info.	54.2	+4.0	+9.1	-71.0
Other Services	52.1	+4.1	-1.2	+0.2
Retail Trade	44.4	-1.0	-3.4	-5.4
Agriculture	37.7	-0.1	+1.5	-12.3
Education/Health	34.2	+0.1	-2.0	-45.8
Leisure and Hospitality	27.8	+4.6	-1.1	-30.4
Total	45.0	+2.4	+0.4	-48.6

Source: California Employment Development Department; Analysis by Beacon Economics

District 2:
Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Support Activities for Agriculture and Forestry	8,082	-12.8	39.1	+0.2
Crop Production	7,970	-7.1	37.2	+2.9
Food Svcs. and Drinking Places	1,339	-1.9	27.2	+4.8
Nondurable Goods Wholesalers	1,275	+14.9	79.6	+1.3
General Merchandise Retailers	1,097	+2.7	37.7	-2.7
Specialty Trade Contractors	1,056	+3.8	70.3	+3.2
Social Assistance	921	+3.7	23.5	+3.1
Admin and Support Svcs.	906	+20.2	49.8	+30.3
Motor Vehicle and Parts Dealers	677	+7.2	88.2	-3.5
Food and Beverage Retailers	601	+3.1	35.7	+1.1

Source: California Employment Development Department; Analysis by Beacon Economics

District 2:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	3,781	+3.3	12.6	350
10 to 49 Employees	6,955	+4.3	23.2	300
50 to 199 Employees	7,060	-3.3	23.6	70
200 or More Employees	12,136	-10.3	40.5	19

Source: California Employment Development Department; Analysis by Beacon Economics

District 2:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	45	32	+13
2014	54	44	+10
2015	82	19	+63
2016	64	32	+32
2017	70	40	+30
2018	58	37	+21
2019	76	38	+38
2020	51	37	+14
2021	59	34	+25
2022	43	35	+8
2023 YTD	44	29	+15

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

DISTRICT 3



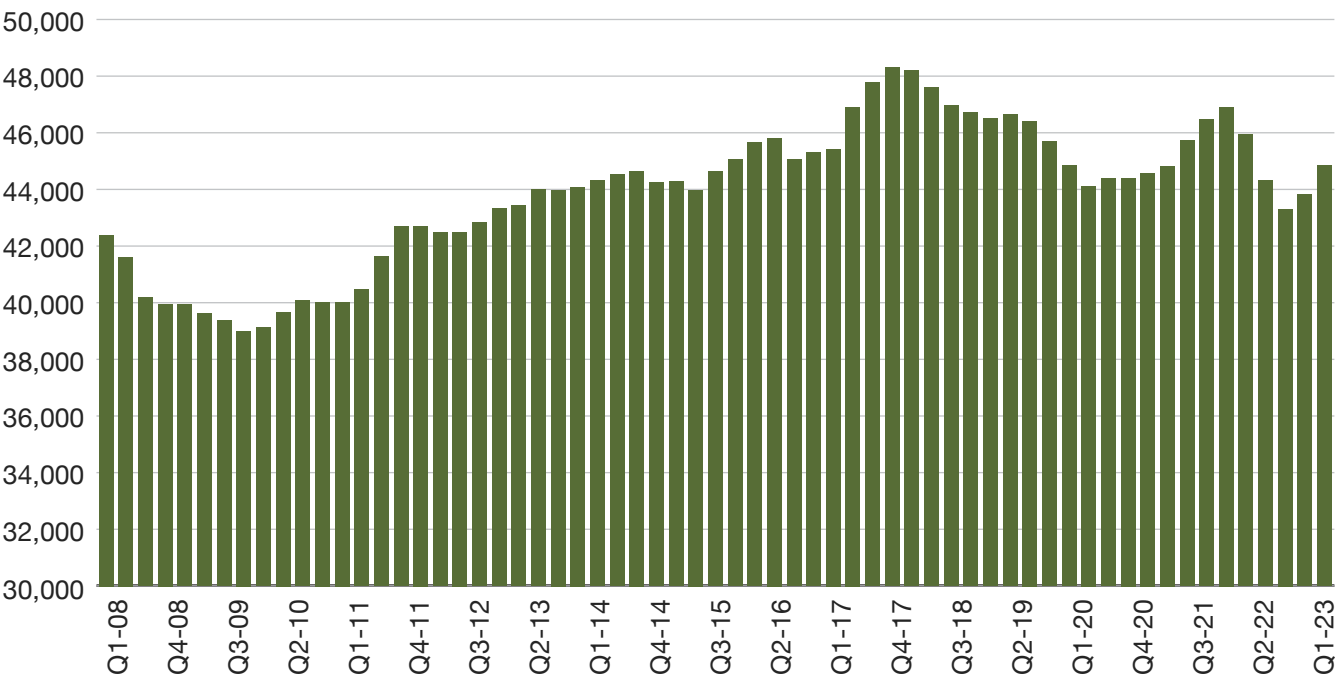
District 3 covers the majority of the Salinas Valley and southern Monterey County, extending to its border with San Luis Obispo County. The district includes the unincorporated communities of Spreckels, Chualar, and Jolon; the eastern portion of the city of Salinas; the cities of Gonzales, Greenfield, Soledad, and King City; the military installations at Fort Hunter Liggett and Camp Roberts; and portions of the Los Padres National Forest.

- Total private-sector employment in District 3 fell by 2.4% from the third quarter of 2022 to the third quarter of 2023, a more significant drop than the 0.3% decline in California. As of the third quarter of 2023, there were approximately 44,840 private-sector jobs in District 3.
- Employment levels in District 3 are trailing pre-pandemic levels by 3.4%, or 1,579 jobs, compared to the 2.4% increase in California over the same period. District 3 lost jobs in Agriculture (-2,135) over this period but added jobs in Professional and Business Services (263), Leisure and Hospitality (176), and Manufacturing (69).
- District 3 has an above-average concentration of jobs in Agriculture.



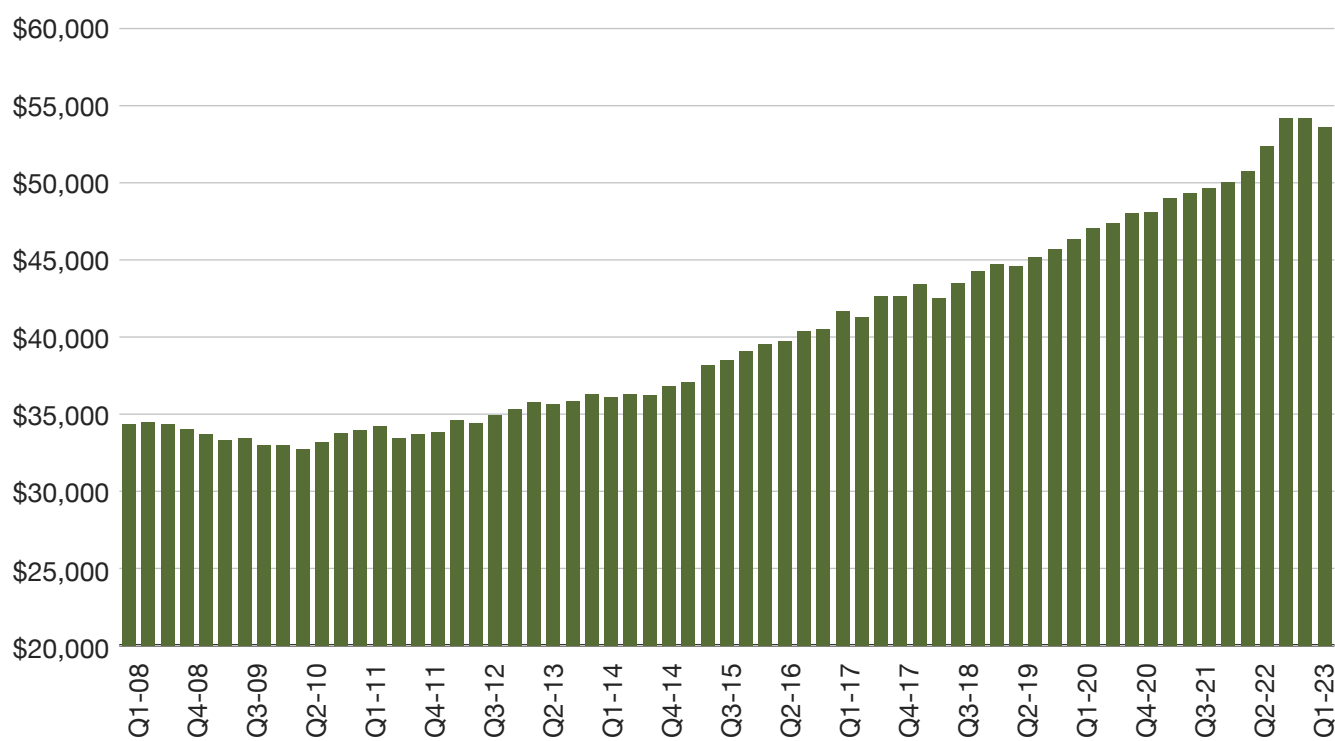
- The fastest-growing sectors in District 3 over the past year were Leisure and Hospitality (9.3%), Other Services (7.8%), Retail Trade (2.6%), and Education and Health Care (0.1%).
- The most significant declines in District 3 payrolls over the past year were in Manufacturing (-3.9%), Mining and Construction (-3.7%), Professional and Business Services (-3.7%), Agriculture (-3.6%), and Wholesale Trade and Transport (-1.7%).
- Some of the major subsectors in District 3 are Support Activities for Agriculture and Forestry, Crop Production, Nondurable Goods Wholesalers, Food Services and Drinking Places, and Social Assistance.
- The average wage in District 3 grew by 5.7% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$53,600, the average wage for an employee working in District 3 is 38% lower than the California average.
- Wholesale Trade and Transport, Agriculture, and Other Services workers in District 3 earn a premium compared to sector workers in California overall.
- By establishment size, gains were most pronounced in District 3 for establishments with fewer than 10 employees (2.1%), followed by those with 50 to 199 employees (1.7%). Employment levels fell at establishments with more than 200 employees (-5.4%), and establishments with 10 to 49 employees (-1.6%).

District 3:
Private Employment



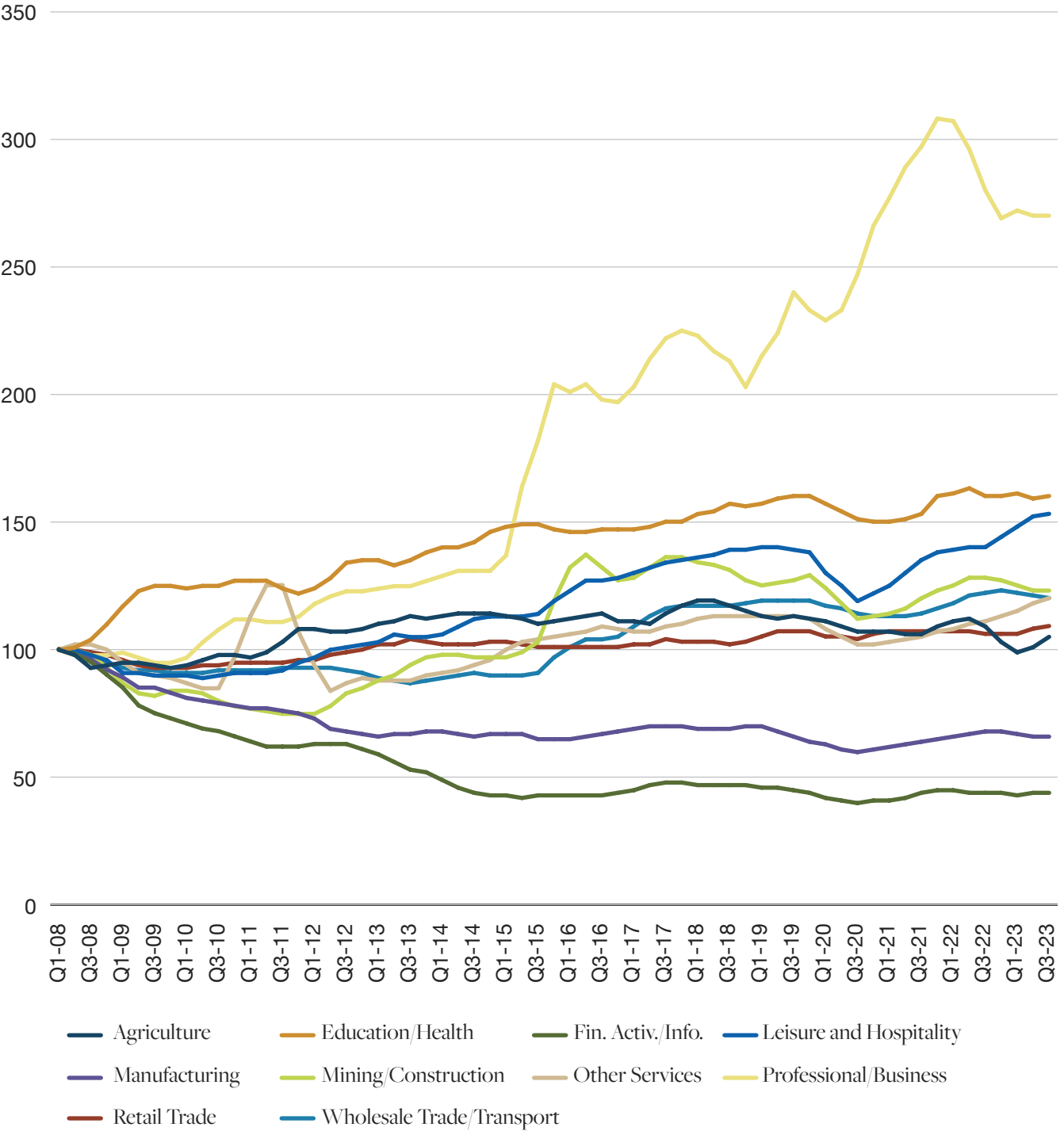
Source: California Employment Development Department; Analysis by Beacon Economics

District 3:
Average Annual Wage



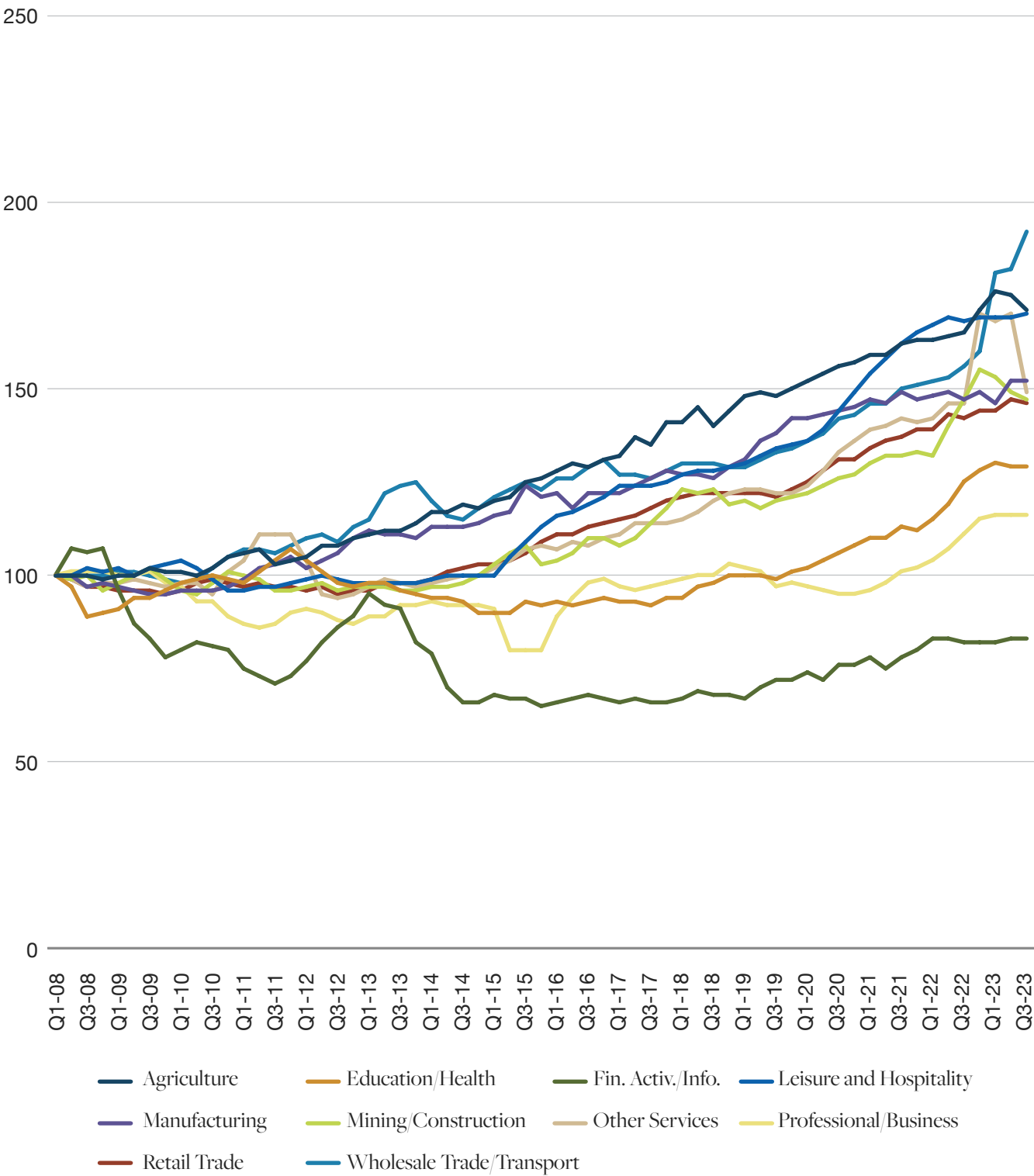
Source: California Employment Development Department; Analysis by Beacon Economics

District 3:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 3:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 3:**Private Employment by Industry**

Industry	Employment (#)	District 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Agriculture	28,867	-3.6	-1.8	24.0
Wholesale Trade/Transport	3,665	-1.7	-1.8	0.9
Manufacturing	2,798	-3.9	-1.4	0.7
Education/Health	1,975	+0.1	+5.0	0.2
Professional/Business	1,933	-3.7	-3.9	0.2
Leisure and Hospitality	1,801	+9.3	+2.9	0.3
Retail Trade	1,796	+2.6	-0.8	0.4
Fin. Activ./Info.	735	-0.3	-7.1	0.2
Mining/Construction	718	-3.7	+0.2	0.3
Other Services	549	+7.8	+5.2	0.3
Total	44,835	-2.4	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

District 3:**Average Annual Wage by Industry**

Industry	Avg. Wage (\$000s)	District 1-Year Growth (%)	State 1-Year Growth (%)	District Relative Wage (%)
Wholesale Trade/Transport	98.6	+23.0	+3.0	+9.0
Mining/Construction	81.1	+0.3	-1.4	-4.6
Fin. Activ./Info.	72.7	+1.6	+9.1	-61.1
Manufacturing	64.4	+3.1	+3.3	-47.8
Professional/Business	60.4	+4.3	+0.7	-49.4
Other Services	52.7	+1.8	-1.2	+1.3
Agriculture	48.3	+3.6	+1.5	+12.3
Education/Health	47.1	+3.4	-2.0	-25.3
Retail Trade	40.5	+2.6	-3.4	-13.6
Leisure and Hospitality	24.7	+0.9	-1.1	-38.1
Total	53.6	+5.7	+0.4	-38.7

Source: California Employment Development Department; Analysis by Beacon Economics

District 3:
Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Support Activities for Agriculture and Forestry	21,899	-4.5	45.5	+3.2
Crop Production	6,899	+0.0	57.5	+3.4
Nondurable Goods Wholesalers	1,690	+0.6	121.9	+40.9
Food Svcs. and Drinking Places	1,601	+11.3	23.7	+0.9
Social Assistance	1,272	-1.7	27.0	+2.5
Food Mfg.	952	-5.3	48.9	+0.8
Admin and Support Svcs.	940	-13.2	48.8	+4.1
Durable Goods Wholesalers	905	-2.2	82.7	+5.8
Food and Beverage Retailers	824	+4.2	37.2	+1.0
Beverage and Tobacco Product Mfg.	778	+0.2	72.9	+2.8

Source: California Employment Development Department; Analysis by Beacon Economics

District 3:
Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	4,271	+2.1	9.5	400
10 to 49 Employees	7,543	-1.6	16.8	357
50 to 199 Employees	10,051	+1.7	22.4	98
200 or More Employees	22,918	-5.4	51.2	45

Source: California Employment Development Department; Analysis by Beacon Economics

District 3:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	48	30	+18
2014	43	41	+2
2015	68	30	+38
2016	81	34	+47
2017	69	39	+30
2018	67	35	+32
2019	64	38	+26
2020	61	33	+28
2021	65	35	+30
2022	49	34	+15
2023 YTD	38	24	+14

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

DISTRICT 4



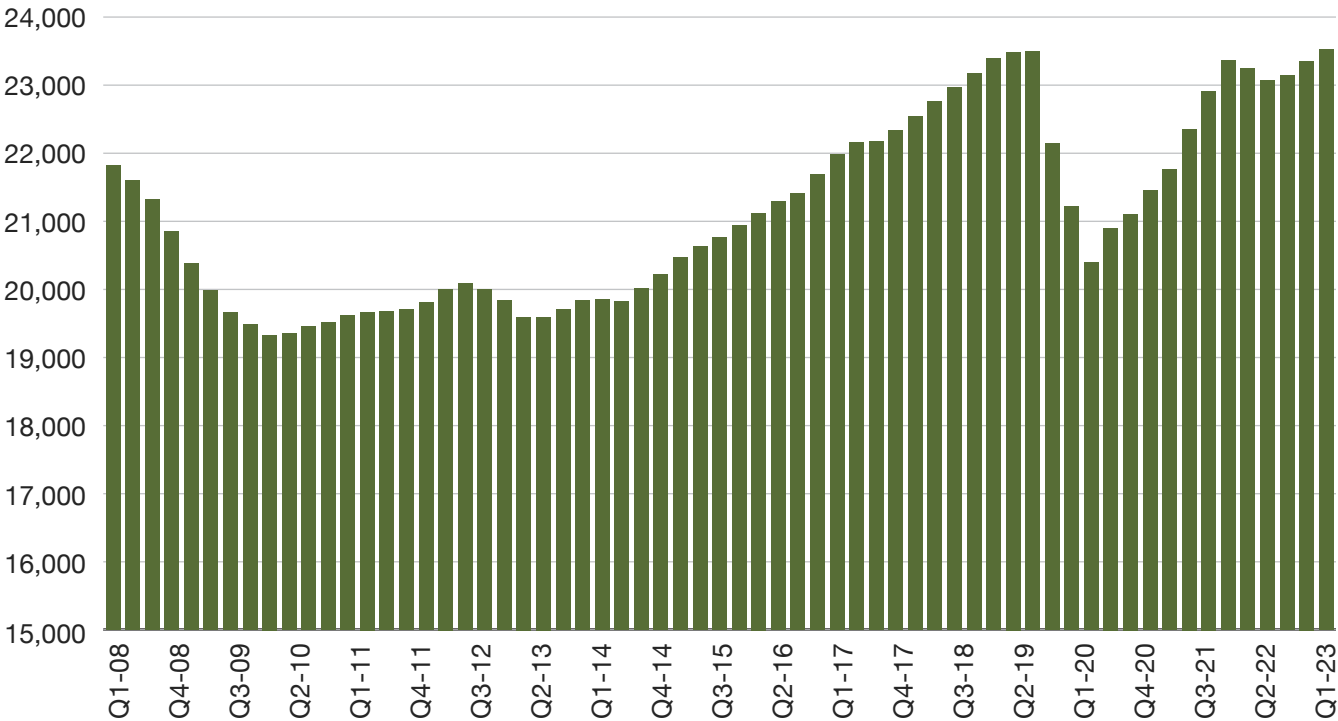
District 4 includes the southwest portion of the city of Salinas, the cities of Del Rey Oaks, Marina, Seaside, Sand City, and the former military installation at Fort Ord.

- Total private-sector employment in District 4 grew by 1.2% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 23,520 private-sector jobs in District 4.
- Employment levels are up on pre-pandemic levels in District 4 by 0.1%, or 31 jobs, compared to the 2.4% increase in California over the same period. District 4 added jobs in Agriculture (397), Mining and Construction (172), and Other Services (76) over this period but lost jobs in Professional and Business Services (-246), Retail Trade (-145), and Wholesale Trade and Transport (-137).
- District 4 has an above-average concentration of jobs in Agriculture, Other Services, Retail Trade, Mining and Construction, and Leisure and Hospitality.



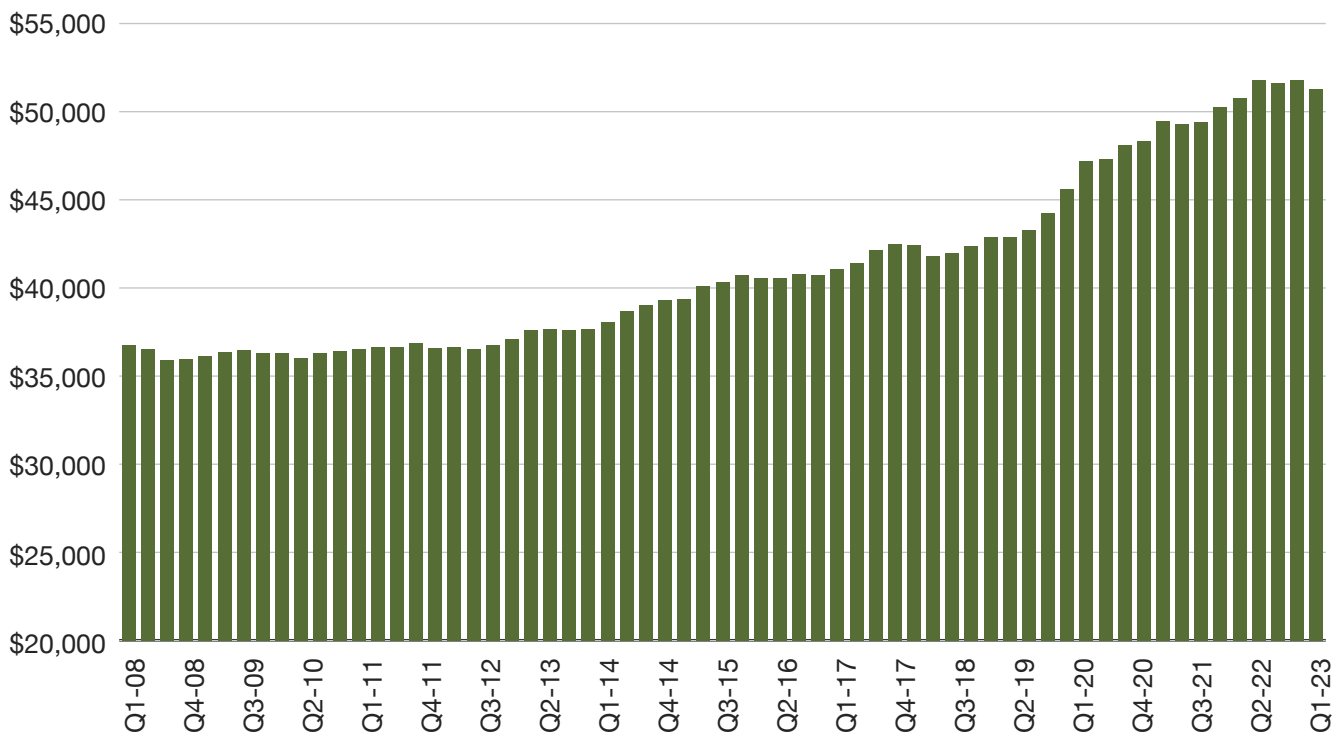
- The fastest-growing sectors in District 4 over the past year were Manufacturing (4.0%), Education and Health Care (3.7%), Leisure and Hospitality (3.2%), Other Services (2.6%), Professional and Business Services (0.8%), Financial Activities and Information (0.8%), and Retail Trade (0.4%).
- The most significant declines in payrolls in District 4 over the past year were in Wholesale Trade and Transport (-4.9%), Mining and Construction (-1.4%), and Agriculture (-1.2%).
- Some of the major subsectors in District 4 are Food Services and Drinking Places, Social Assistance, Crop Production, Support Activities for Agriculture and Forestry, and Ambulatory Health Care Services.
- The average wage in District 4 grew by 1.0% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$51,300, the average wage in District 4 is 41% lower than the California average.
- Agriculture and Retail Trade workers in District 4 earn a premium compared to sector workers in California overall.
- Employment levels grew at micro and small businesses in District 4, but fell for larger businesses. Gains were most pronounced in establishments with 10 to 49 employees (3.1%), followed by establishments with fewer than 10 employees (2.2%). Employment levels fell at establishments with 200 or more employees (-2.1%) and establishments with 50 to 199 employees (-1.6%).

District 4:
Private Employment



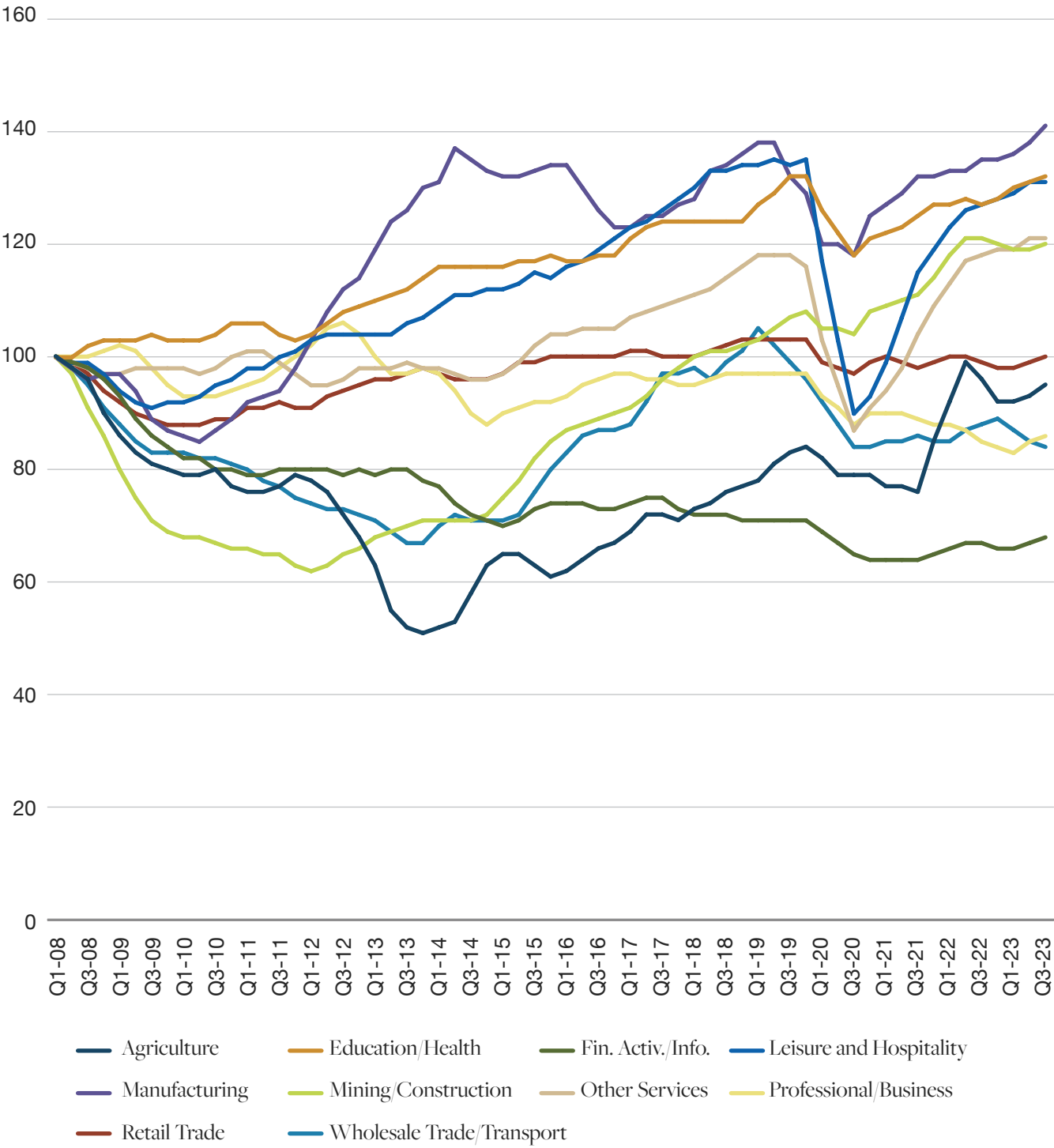
Source: California Employment Development Department; Analysis by Beacon Economics

District 4:
Average Annual Wage



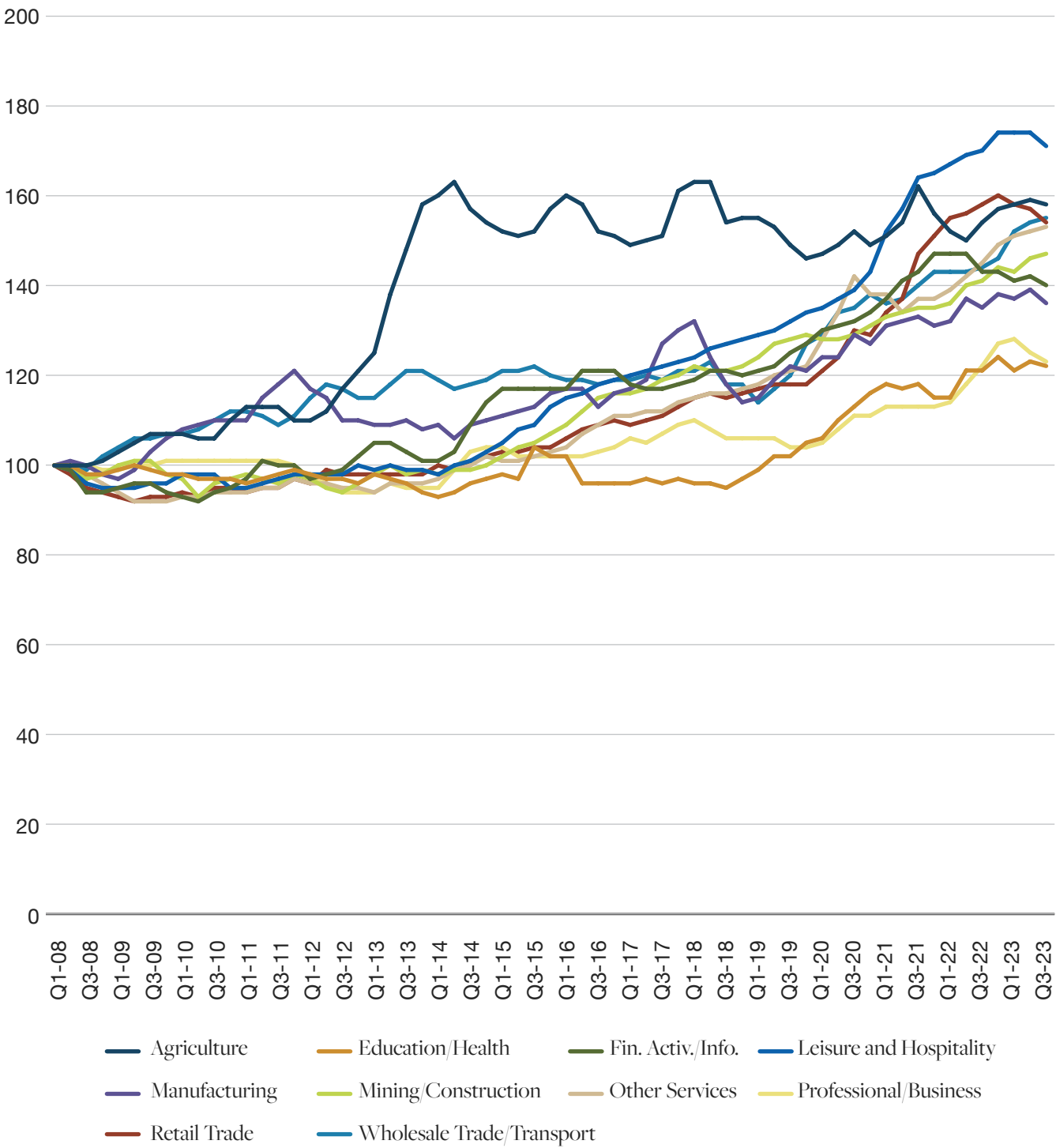
Source: California Employment Development Department; Analysis by Beacon Economics

District 4:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 4:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 4:

Private Employment by Industry

Industry	Employment (#)	District 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Education/Health	4,576	+3.7	+5.0	1.0
Retail Trade	4,057	+0.4	-0.8	1.7
Leisure and Hospitality	3,598	+3.2	+2.9	1.2
Agriculture	3,297	-1.2	-1.8	5.2
Professional/Business	1,907	+0.8	-3.9	0.5
Mining/Construction	1,819	-1.4	+0.2	1.3
Other Services	1,758	+2.6	+5.2	2.0
Wholesale Trade/Transport	908	-4.9	-1.8	0.4
Fin. Activ./Info.	840	+0.8	-7.1	0.4
Manufacturing	762	+4.0	-1.4	0.4
Total	23,521	+1.2	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

District 4:

Average Annual Wage by Industry

Industry	Avg. Wage (\$000s)	District 1-Year Growth (%)	State 1-Year Growth (%)	District Relative Wage (%)
Wholesale Trade/Transport	89.5	+8.0	+3.0	-1.0
Mining/Construction	68.4	+4.3	-1.4	-19.6
Fin. Activ./Info.	65.6	-2.0	+9.1	-64.9
Professional/Business	61.4	+0.8	+0.7	-48.5
Manufacturing	53.2	+0.2	+3.3	-56.9
Education/Health	52.9	+0.8	-2.0	-16.0
Agriculture	49.8	+2.3	+1.5	+15.8
Retail Trade	48.1	-2.6	-3.4	+2.5
Other Services	45.2	+5.5	-1.2	-13.1
Leisure and Hospitality	29.5	+0.2	-1.1	-26.0
Total	51.3	+1.0	+0.4	-41.4

Source: California Employment Development Department; Analysis by Beacon Economics

District 4: Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Food Svcs. and Drinking Places	2,844	+1.4	28.3	-0.4
Social Assistance	1,712	+2.5	31.4	+8.3
Crop Production	1,655	-7.8	46.3	+4.3
Support Activities for Agriculture and Forestry	1,599	+6.5	55.4	+2.9
Ambulatory Health Care Svcs.	1,598	-1.7	79.5	-0.5
Specialty Trade Contractors	1,280	+3.3	65.8	+3.2
General Merchandise Retailers	1,040	+3.3	36.3	-4.7
Professional, Scientific, and Techni- cal Svcs.	928	-1.0	78.4	+0.8
Admin and Support Svcs.	891	+4.3	41.1	+3.2
Motor Vehicle and Parts Dealers	790	+1.2	87.5	-4.1

Source: California Employment Development Department; Analysis by Beacon Economics

District 4: Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	5,980	+2.2	25.4	586
10 to 49 Employees	8,589	+3.1	36.5	397
50 to 199 Employees	5,644	-1.6	24.0	71
200 or More Employees	3,292	-2.1	14.0	9

Source: California Employment Development Department; Analysis by Beacon Economics

District 4:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	72	39	+33
2014	67	55	+12
2015	74	42	+32
2016	84	44	+40
2017	85	46	+39
2018	89	29	+60
2019	58	45	+13
2020	76	47	+29
2021	74	50	+24
2022	86	45	+41
2023 YTD	44	35	+9

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees

DISTRICT 5



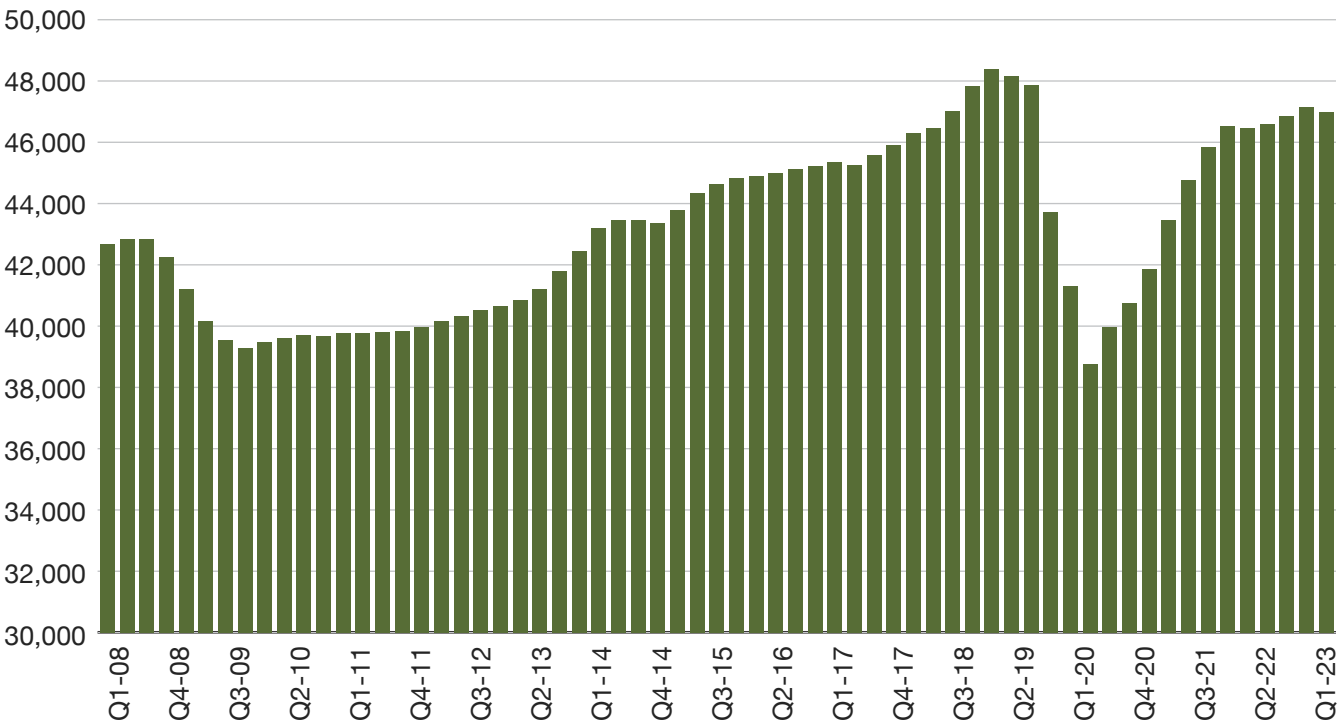
District 5 is geographically the largest of the five supervisorial districts, covering most of the Monterey Peninsula and southern coastline of Monterey County down to its southern border with San Luis Obispo County. District 5 includes the cities of Carmel-by-the-Sea, Monterey, and Pacific Grove; the unincorporated communities of Carmel Valley, Big Sur, Pebble Beach, San Benancio, Corral de Tierra, and Jamesburg; military installations at the Presidio of Monterey, the Defense Language Institute, and the Naval Postgraduate School; and the Ventana Wilderness area of the Los Padres National Forest.

- Total private-sector employment in District 5 grew by 1.2% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.3% decline in California. As of the third quarter of 2023, there were approximately 47,000 private-sector jobs in District 5.
- Employment levels in District 5 are trailing pre-pandemic levels by 1.8%, or 877 jobs, compared to the 2.4% increase in California over the same period. District 5 lost jobs in Leisure and Hospitality (-680), Wholesale Trade and Transport (-306), and Retail Trade (-259) over this period but added jobs in Education and Health Care (308), Mining and Construction (198), and Agriculture (193).



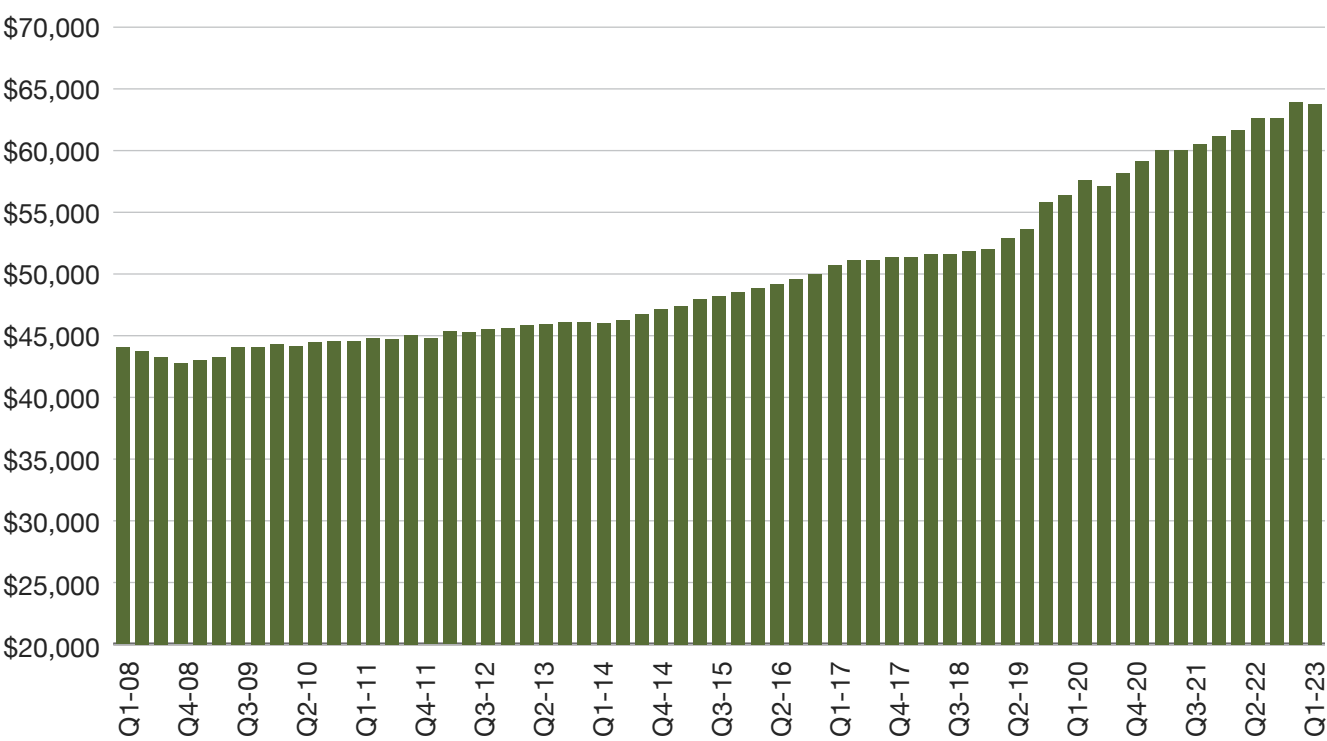
- District 5 has an above-average concentration of jobs in Leisure and Hospitality, and Agriculture.
- The fastest-growing sectors in District 5 over the past year were Leisure and Hospitality (5.8%), Other Services (5.2%), Mining and Construction (5.1%), Wholesale Trade and Transport (2.7%), Education and Health Care (2.5%), and Manufacturing (0.9%).
- The most significant declines in payrolls in District 5 over the past year were in Professional and Business Services (-6.9%), Agriculture (-4.7%), Financial Activities and Information (-4.1%), and Retail Trade (-0.3%).
- Some of the major subsectors in District 5 are Food Services and Drinking Places, Accommodation, Administrative Support, Ambulatory Health Care Services, and Professional, Scientific and Technical Services
- The average wage in District 5 grew by 3.4% from the third quarter of 2022 to the third quarter of 2023, outpacing the 0.4% increase in California. At \$63,700, the average wage in District 5 is 27% lower than the California average.
- Education and Health Care, Wholesale Trade and Transport, Leisure and Hospitality, and Agriculture workers in District 5 earn a premium compared to sector workers in California overall.
- Employment levels grew at micro and small businesses in District 5, but fell for larger businesses. Gains were most pronounced in establishments with 50 to 199 employees (6.5%), followed by establishments with fewer than 10 employees (2.4%) and those with 10 to 49 employees (2.0%). Employment levels fell at establishments with 200 or more employees (-5.1%).

District 5:
Private Employment



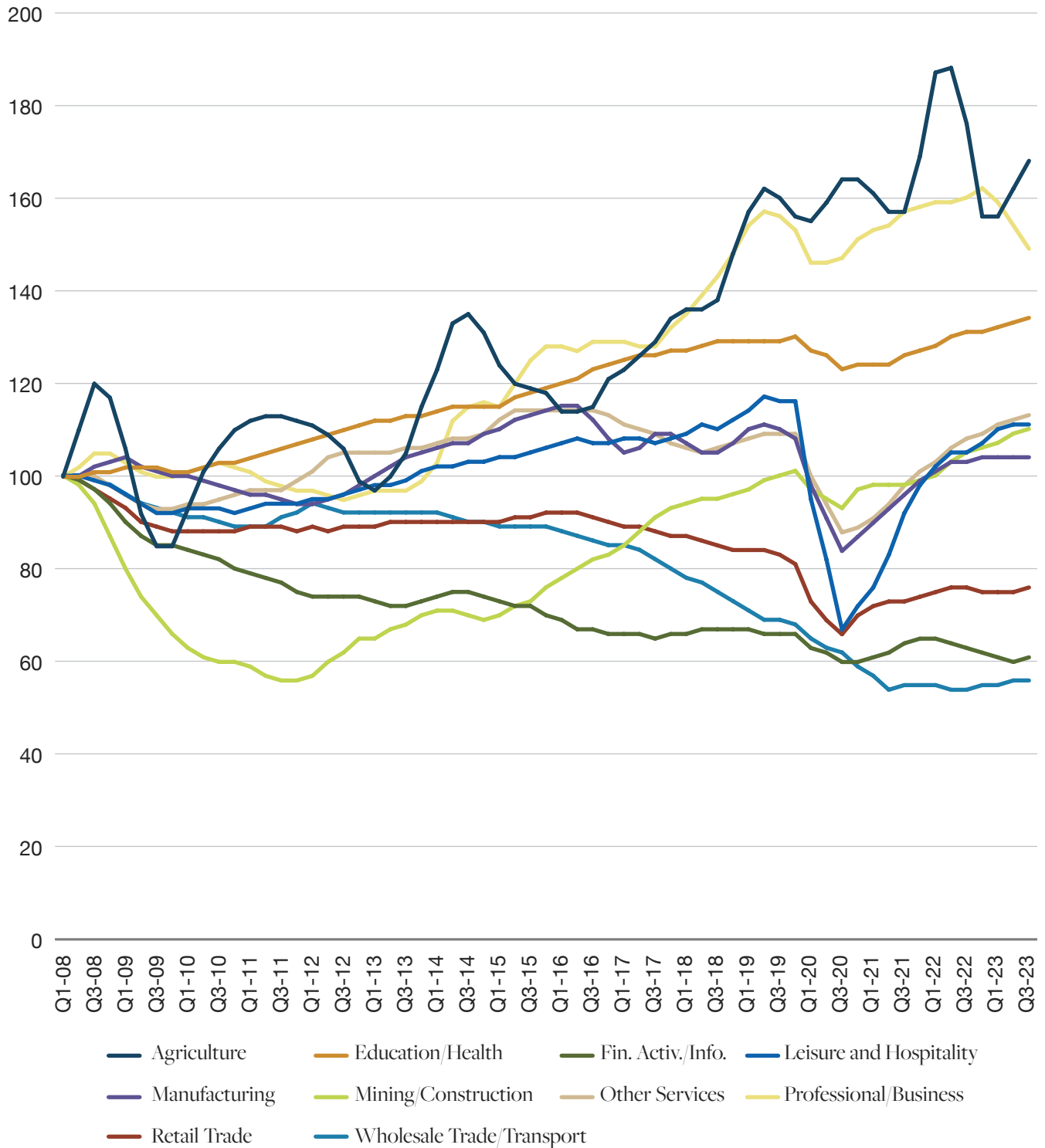
Source: California Employment Development Department; Analysis by Beacon Economics

District 5:
Average Annual Wage



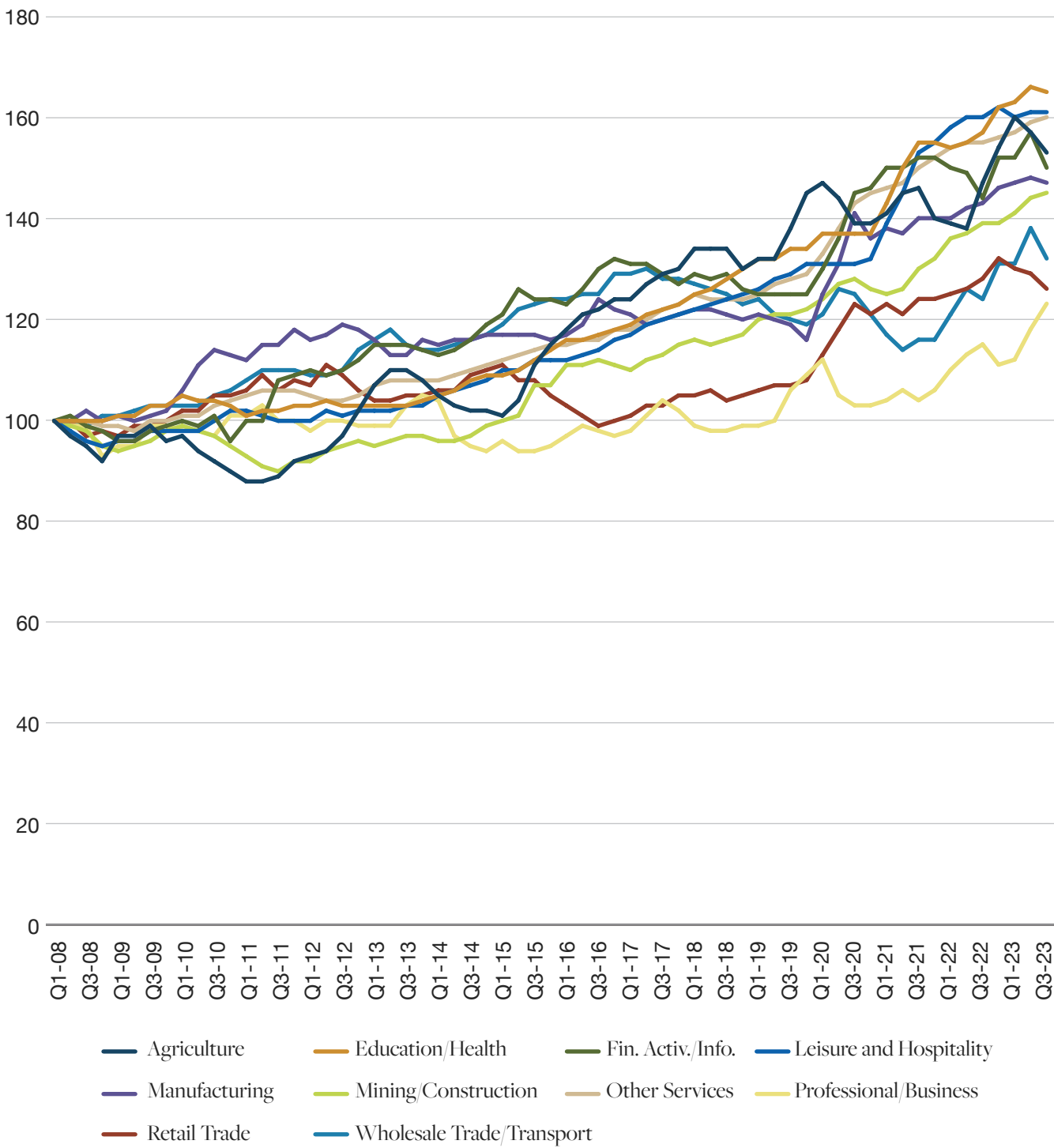
Source: California Employment Development Department; Analysis by Beacon Economics

District 5:
Indexed Industry Employment (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 5:
Indexed Industry Wages (Index = 100 in Q1-08)



Source: California Employment Development Department; Analysis by Beacon Economics

District 5:**Private Employment by Industry**

Industry	Employment (#)	District 1-Year Growth (%)	State 1-Year Growth (%)	Location Quotient
Leisure and Hospitality	15,223	+5.8	+2.9	2.5
Education/Health	9,561	+2.5	+5.0	1.0
Professional/Business	7,394	-6.9	-3.9	0.9
Retail Trade	3,529	-0.3	-0.8	0.7
Agriculture	2,792	-4.7	-1.8	2.2
Mining/Construction	2,419	+5.1	+0.2	0.9
Fin. Activ./Info.	2,093	-4.1	-7.1	0.5
Other Services	1,816	+5.2	+5.2	1.0
Wholesale Trade/Transport	1,387	+2.7	-1.8	0.3
Manufacturing	771	+0.9	-1.4	0.2
Total	46,986	+1.2	-0.3	1.0

Source: California Employment Development Department; Analysis by Beacon Economics

District 5:**Average Annual Wage by Industry**

Industry	Avg. Wage (\$000s)	District 1-Year Growth (%)	State 1-Year Growth (%)	District Relative Wage (%)
Wholesale Trade/Transport	105.6	+6.6	+3.0	+16.7
Fin. Activ./Info.	101.2	+3.8	+9.1	-45.9
Education/Health	88.5	+5.4	-2.0	+40.5
Mining/Construction	73.3	+4.1	-1.4	-13.8
Professional/Business	69.3	+7.2	+0.7	-41.9
Manufacturing	61.5	+3.2	+3.3	-50.2
Agriculture	46.6	+3.9	+1.5	+8.3
Other Services	46.1	+3.2	-1.2	-11.3
Leisure and Hospitality	45.2	+0.0	-1.1	+13.5
Retail Trade	42.6	-2.0	-3.4	-9.3
Total	63.7	+3.4	+0.4	-27.1

Source: California Employment Development Department; Analysis by Beacon Economics

District 5: Employment by Subsector

Subsector	Employment (#)	Employment 1-Year Growth (%)	Avg. Wage (\$000s)	Avg. Wage 1-Year Growth (%)
Food Svcs. and Drinking Places	6,623	+7.0	35.9	+0.1
Accommodation	6,591	+4.5	52.3	+0.8
Admin and Support Svcs.	3,345	-14.1	40.8	+9.2
Ambulatory Health Care Svcs.	3,072	+4.0	110.0	+5.3
Professional, Scientific, and Technical Svcs.	3,016	-0.9	95.4	+1.7
Support Activities for Agriculture and Forestry	2,455	-4.8	42.3	+4.8
Nursing and Residential Care	1,458	+0.5	54.5	+0.0
Educational Svcs.	1,323	+1.7	54.2	+2.6
Construction of Buildings	1,258	+4.1	78.1	+2.6
Amusement, Gambling, and Recreation	1,121	+2.3	43.0	+0.1

Source: California Employment Development Department; Analysis by Beacon Economics

District 5: Employment by Establishment Size

Establishment Type	Employment (#)	1-Year Growth (%)	Employment Share (%)	Establishments (#)
Less than 10 Employees	9,191	+2.4	19.5	982
10 to 49 Employees	14,641	+2.0	31.1	690
50 to 199 Employees	10,848	+6.5	23.1	117
200 or More Employees	12,340	-5.1	26.2	19

Source: California Employment Development Department; Analysis by Beacon Economics

District 5:
Establishment Births/Deaths

Year	Gain	Loss	Net
2013	131	73	+58
2014	154	93	+61
2015	129	81	+48
2016	132	85	+47
2017	131	101	+30
2018	127	83	+44
2019	136	113	+23
2020	104	77	+27
2021	105	76	+29
2022	113	78	+35
2023 YTD	74	51	+23

Source: California Employment Development Department; Analysis by Beacon Economics

*Establishments with more than 3 employees



APPENDIX: INDUSTRY LIST

NAICS codes, or North American Industry Classification System codes, are standardized numerical codes used to categorize businesses in the United States, Mexico, and Canada based on their primary economic activities. Comprising a hierarchical six-digit structure, these codes help organize the economy into distinct sectors, subsectors, industry groups, and specific industries. For instance, the first two digits identify the broad sector, such as Manufacturing or Retail, while subsequent digits narrow down to more specific categories, providing detailed insights into various industries. This classification system is essential for collecting and analyzing economic data, allowing government agencies, researchers, and businesses to track industry trends, make informed decisions, and ensure regulatory compliance.

Due to confidentiality issues some industries cannot be reported. When this occurs, industries are rolled into larger super-sectors.

Goods-Producing Industries

Agriculture, Forestry, Fishing and Hunting (NAICS 11)

Mining and Construction

Mining, Quarrying, and Oil and Gas Extraction (NAICS 21)

Construction (NAICS 23)

Manufacturing (NAICS 31-33)

Service-Providing Industries

Trade, Transportation, and Utilities

Wholesale Trade (NAICS 42)

Retail Trade (NAICS 44-45)

Transportation and Warehousing (NAICS 48-49)

Utilities (NAICS 22)

Information

Information (NAICS 51)

Financial Activities

Finance and Insurance (NAICS 52)

Real Estate and Rental and Leasing (NAICS 53)

Professional and Business Services

Professional, Scientific and Technical Services (NAICS 54)

Management (NAICS 55)

Administrative Support (NAICS 56)

Education and Health Services

Educational Services (NAICS 61)

Health Care (NAICS 62)

Leisure and Hospitality

Arts, Entertainment, and Recreation (NAICS 71)

Accommodation and Food Services (NAICS 72)

Other Services (NAICS 81)



**BEACON
ECONOMICS**



A PROGRAM OF

IN PARTNERSHIP WITH

