



ECONOMIC DEVELOPMENT UPDATE

8.15.18

Job Creation

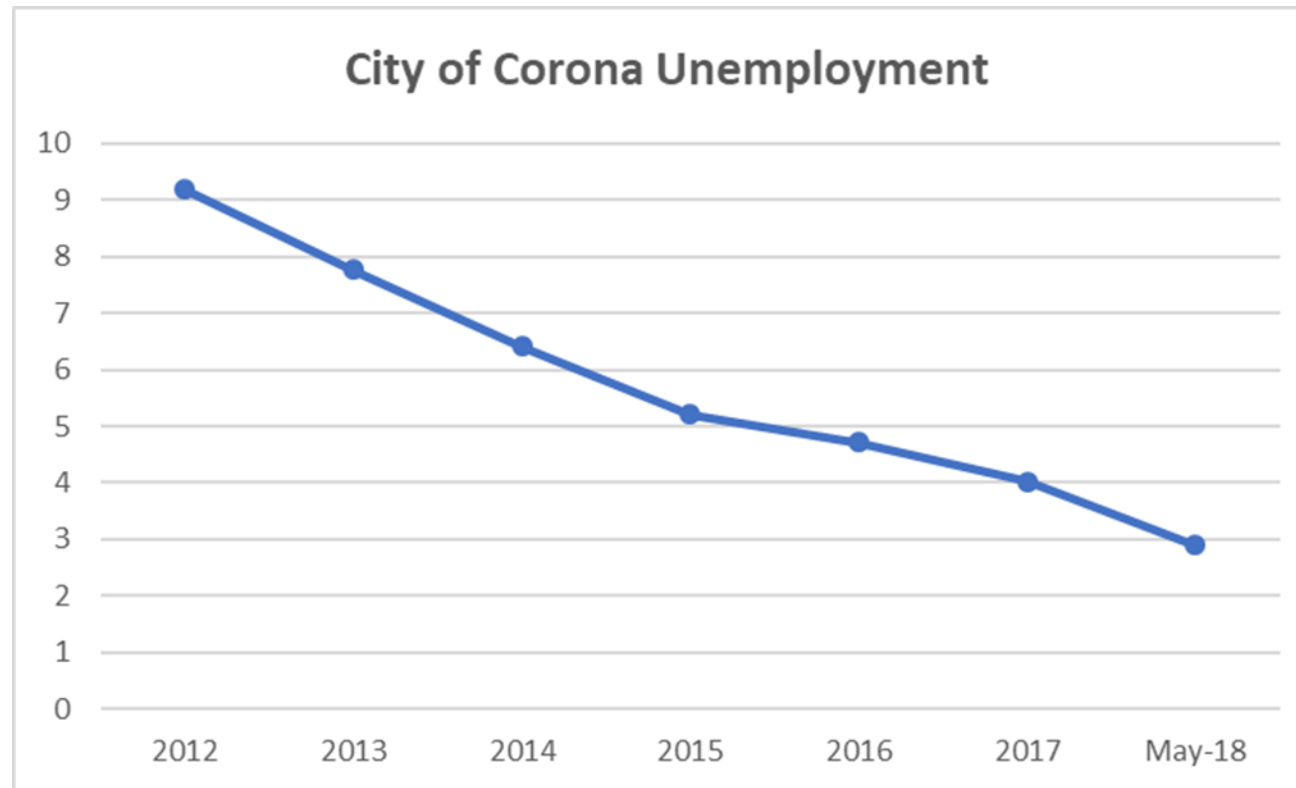
TOTAL NUMBER OF JOBS City of Corona, April 2017 to April 2018

Industry	Total Jobs: April 2018	Change in Number of Jobs: April 2017 to April 2018	Percent Change: April 2017 to April 2018
Wholesale Trade	6,143	461	8.1%
Natural Resources & Construction	15,340	923	6.4%
Transportation & Warehouse	2,151	85	4.1%
Education & Healthcare	7,388	281	4.0%
Professional, Scientific, Technology, Management	3,600	114	3.3%
Administrative Support	7,124	203	2.9%
Other Services	2,907	79	2.8%
Financial Activities	3,281	86	2.7%
Leisure & Hospitality	7,399	125	1.7%
Retail Trade	8,696	52	0.6%
Information	678	-4	-0.6%
Manufacturing	13,210	-184	-1.4%
Total Private	77,917	2,222	2.9%
Government	5,700	-79	-1.4%
Total Nonfarm	83,617	2,143	2.6%

Source: California Employment Development Department; Analysis by UCR Center for Economic Forecasting



Unemployment



Commercial Real Estate

2010

- Retail – 8.0 M Sf +/-
 - Vacancy 8.0%
- Industrial – 32 M Sf +/-
 - Vacancy – 7.0%
- Office – 2.4 M sf +/-
 - Vacancy – 47%

Q2-2018

- Retail – 8.2 Sf +/-
 - Vacancy 4.5%
- Industrial – 34 M Sf +/-
 - Vacancy – 2.0%
- Office – 2.4 M sf +/-
 - Vacancy – 4.0%



Residential Influx

Category	City of Corona	Riverside County
In-Migrants to the City and County	17,711	124,874
Percent of Population	10.7%	5.3%
Proportion of Migrants (%)		
Ages 24 Years and Younger	33.0%	34.4%
Ages 25 to 54	51.4%	44.3%
Ages 55 Years and Older	15.5%	21.3%
Married	46.0%	38.5%
High School Graduate	22.1%	23.7%
Bachelor's Degree or Higher	29.6%	27.8%
Income Below \$50K	65.6%	72.2%
Income of \$50K - \$75K	18.7%	14.0%
Income of 75K +	15.7%	13.9%

Source: U.S. Census, American Community Survey; Analysis by UCR Center for Economic Forecasting



Residential Employment

Industry	2016 Employment	2016 Population Share	2011-2016 % Change (Employment)
Natural Resources and Mining	309	0.4%	-5.5%
Information	1,036	1.4%	-41.3%
Wholesale Trade	2,722	3.6%	-11.8%
Transport/Warehouse/Utilities	3,973	5.3%	-5.0%
Other Services	4,019	5.3%	28.5%
Government	4,552	6.0%	35.0%
Financial Activities	5,222	6.9%	-1.2%
Construction	5,981	7.9%	2.7%
Leisure and Hospitality	6,539	8.7%	23.3%
Professional/Scientific/Management	7,891	10.5%	15.0%
Retail Trade	9,006	11.9%	5.5%
Manufacturing	10,380	13.7%	7.6%
Education/Health	13,881	18.4%	10.0%
Total Employed Population	75,511	100.0%	8.0%

Source: U.S. Census, American Community Survey; Analysis by UCR Center for Economic Forecasting



Upcoming Events

- ❑ Payroll Tax Seminar – 8/21/18 - Corona City Hall Multi-Purpose Room, 9:00am-3:00pm
- ❑ International Business Day – 8/2/8/18 – Circle City Center, 5:30pm-8:00pm
- ❑ Tech-O-Tuesday – 8/28/28 – Skyland Ale Works, 5:30pm-8:00pm
- ❑ Coffee With an Entrepreneur - 9/10/18 – Corona Chamber of Commerce, 8:00am-9:00am
- ❑ Commercial Real Estate Meetup – 9/12/18 – Toasted Barrell, 5:30pm-7:00pm
- ❑ Women's Leadership Conference – 9/13/18 - Crossroads Church, 8:00am-11:30am



Contact Us

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