Overview

- Forecast to 2025, with emphasis on 2020-2021 for:
  - US Gross Domestic Product (GDP), California Gross State Product (GSP), California Personal Income (PI), all in 2012 dollars.
  - California, Sonoma County, Mendocino County Employment
  - Establishments to Small and Large Commercial Meters
  - Occupied Housing Units in Sonoma and Mendocino counties
  - Permits, Sonoma and Mendocino counties
  - Electric Vehicles, California
  - Delinquencies in California (data not available at county level)
  - SCP area when applicable = Sonoma and Mendocino counties less Healdsburg and Ukiah
- Assuming history is a guide, as are the connections of national to state to county economies.
GDP: United States

The graph shows the GDP of the United States from January 2010 to January 2025. The shaded area represents the forecast window. The lines indicate different scenarios:

- **Median**
- **Good**
- **Terrible**

The line for the **Good** scenario is depicted in orange, while the **Terrible** scenario is shown in black. The **Median** scenario is represented by a blue line.
GDP: California

[Graph showing GDP trends for California from Jan-10 to Jan-25, with lines indicating different scenarios: Median, Good, and Terrible. The shaded area represents the forecast window.]
GDP: Comparing Median Forecasts

Recovery:
- US: Q1-2023
- CA: Q4-2022
Employment: Sonoma County

Note: Shaded Area Forecast Window
Employment: Mendocino County

Note: Shaded Area Forecast Window
Forecast: Establishments SCP
# Vulnerability

<table>
<thead>
<tr>
<th>NAICS-2 Code</th>
<th>Vulnerable (%)</th>
<th>Industry Sector</th>
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<tbody>
<tr>
<td>11</td>
<td>30</td>
<td>Agriculture, Forestry, Fishing and Hunting</td>
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<tr>
<td>21</td>
<td>30</td>
<td>Mining</td>
</tr>
<tr>
<td>22</td>
<td>30</td>
<td>Utilities</td>
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<tr>
<td>23</td>
<td>50</td>
<td>Construction</td>
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<td>31-33</td>
<td>50</td>
<td>Manufacturing</td>
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<tr>
<td>42</td>
<td>40</td>
<td>Wholesale Trade</td>
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<tr>
<td>44-45</td>
<td>70</td>
<td>Retail Trade</td>
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<tr>
<td>48-49</td>
<td>35</td>
<td>Transportation and Warehousing</td>
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<td>51</td>
<td>20</td>
<td>Information</td>
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<tr>
<td>52</td>
<td>30</td>
<td>Finance and Insurance</td>
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<td>53</td>
<td>50</td>
<td>Real Estate and Rental and Leasing</td>
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<tr>
<td>54</td>
<td>40</td>
<td>Professional, Scientific, and Technical Services</td>
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<td>Management of Companies and Enterprises</td>
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<td>60</td>
<td>Admin, Support, and Waste Services</td>
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<td>Health Care and Social Assistance</td>
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<td>Arts, Entertainment, and Recreation</td>
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<td>72</td>
<td>70</td>
<td>Accommodation and Food Services</td>
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<td>81</td>
<td>50</td>
<td>Other Services (except Public Administration)</td>
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<tr>
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<td>35</td>
<td>Public Administration</td>
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<tr>
<td>99</td>
<td>40</td>
<td>Other</td>
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</tbody>
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Forecast: Large Comm Meters to 2025

Note: Shaded Area Forecast Window
Forecast: Small Comm Meters to 2025

Note: Shaded Area Forecast Window
Occupied Housing Units
Permits, 12-month Run Rate

SCP Area Forecasts: Permits

Note: Shaded Area Forecast Window
EV Sales CA, Thousands of Units, 12-month Run Rate

Note: Shaded Area Forecast Window
% Transition to 30 Days or more on Household Debt, Quarterly

% of 30 Days or more

Note: Shaded Area Forecast Window
Summary

- **Economic forecasts**: Good, Median, Terrible
  - Median forecast:
    - Recovery of *large* commercial meters in late 2021.
    - Recovery of *small* commercial meters – outside of our forecast window.
- **Occupied units** forecast: based on CA-DOF
  - Continuous trend downward.
- **Permits**
  - Back to 2009-2016 levels by late 2023.
- **EV Sales**
  - Trending upward throughout forecast window.
  - Recovery by early 2023.
- **Delinquencies**
  - Close to recovery of 2018/19 levels by 2025.
Thanks!
Questions?

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