

News

- **E-Commerce transactions are growing as consumers shift to online shopping.** During the holiday season of 2016 overall consumer spending growth increased 4.7%. Online retail sales grew by 12% making up 21.3% of all holiday spending, a substantial increase from 15.4% last year. (First Data)
- **Will California's unemployment rate continue to drop?** The state continued the downward trend in the unemployment rate, landing at 4.8% in April, just 0.4% above the national rate. The forecast for 2017, 2018 and 2019 total employment growth is 1.4%, 1.0% and 0.9%, respectively. (UCLA Anderson)
- **California's Gross Domestic Product (GDP) has grown consistently faster than the nation's as a whole for five straight years.** GDP is one of the most comprehensive and closely watched economic statistics, it measures the market value of goods, services, and structures produced by the nation's economy within a particular period. In 2016, the California GDP rose 4.5%, while the U.S. GDP increased 3% (unadjusted for inflation). (BEA)

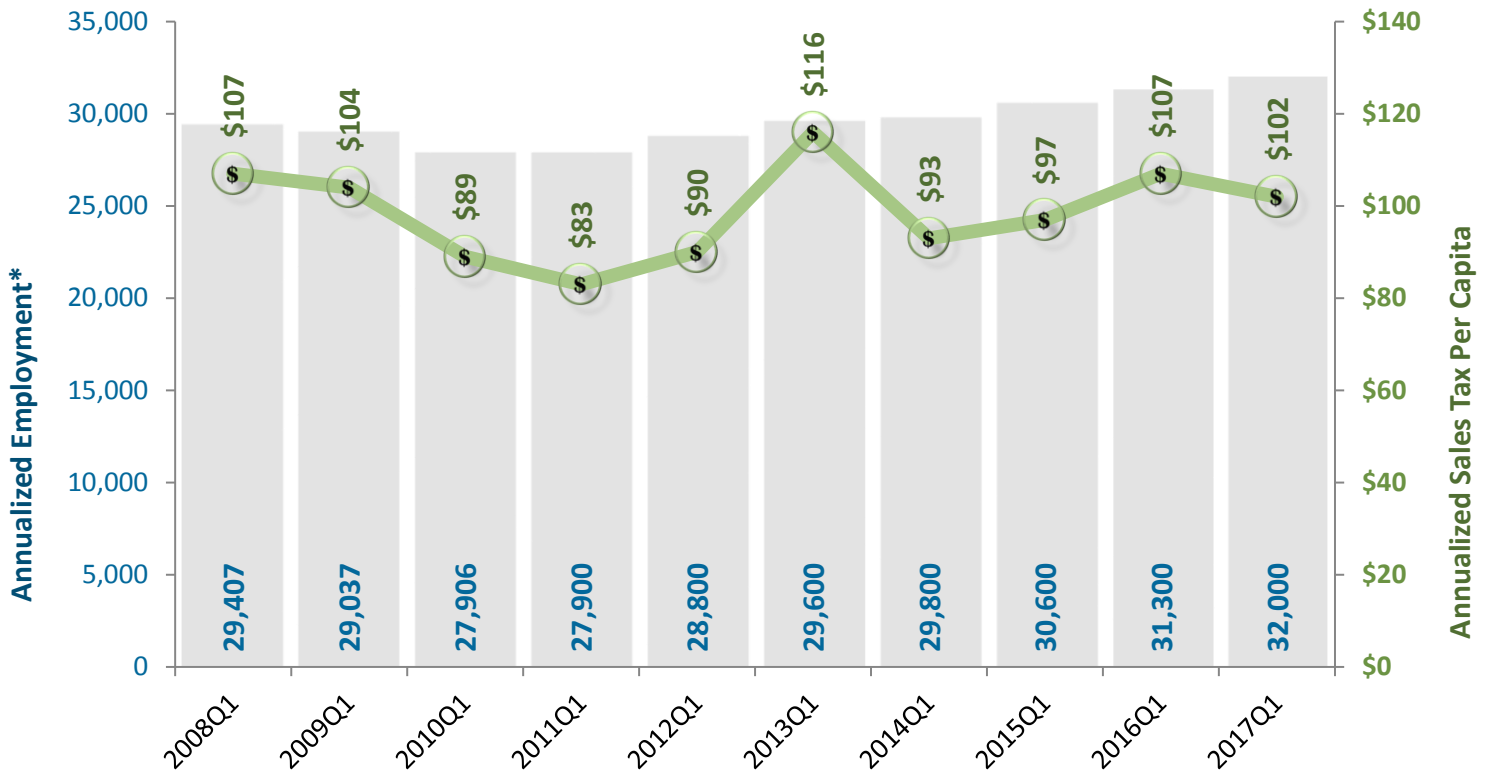
Top 25 Sales Tax Generators

AGRA TECH	DD'S DISCOUNTS	PRAXAIR
ALL STAR FORD	FERGUSON PLUMBING	SAFEWAY STORES
ANTIOCH BUILDING MATERIALS	FOODS CO.	SHELL SERVICE STATIONS
APPROVED AUTO CENTER	HOME DEPOT	TARGET STORES
ARCO AM/PM MINI MARTS	JACK IN THE BOX RESTAURANTS	TOYS R US
BAKER TANKS	K2 PURE SOLUTIONS	WAL MART STORES
BURLINGTON COAT FACTORY	MOBIL SERVICE STATIONS	WINCO FOODS
CALPINE OPERATING SERVICES	OLIVE GARDEN RESTAURANT	WINTER CHEVROLET
CCCO PUBLIC AUTO AUCTION		

Business Activity

	Quarter over Quarter			Year over Year		
	Pittsburg	S.F. Bay Area	Statewide	Pittsburg	S.F. Bay Area	Statewide
TOTAL	6.2%	0.1%	-0.1%	-2.9%	1.3%	1.4%
GENERAL RETAIL	-0.5%	-2.1%	-1.0%	1.2%	-0.3%	0.8%
FOOD PRODUCTS	4.8%	2.0%	0.8%	5.4%	3.7%	3.9%
TRANSPORTATION	20.1%	7.1%	4.4%	8.0%	2.5%	0.4%
CONSTRUCTION	-8.5%	-7.1%	-14.9%	-3.6%	1.4%	-0.5%
BUSINESS TO BUSINESS	8.1%	-3.2%	1.7%	-33.9%	-0.8%	1.3%
Auto Sales - New	17.4%	5.9%	4.0%	14.3%	5.7%	4.2%
Restaurants	5.5%	2.5%	3.3%	5.7%	4.1%	5.0%
Department Stores	-3.0%	-0.3%	0.1%	-1.5%	-2.1%	-0.7%
Bldg.Matls-Whlse	-23.1%	-2.0%	-7.6%	-14.2%	-0.2%	-3.4%
Service Stations	42.0%	11.4%	9.0%	-2.5%	-4.4%	-7.2%
Bldg.Matls-Retail	6.5%	-12.7%	-23.2%	10.4%	3.3%	2.8%
Food Markets	3.9%	-1.4%	-8.1%	1.8%	1.2%	-0.1%
Heavy Industry	13.1%	0.3%	-3.3%	13.6%	5.3%	1.8%
Miscellaneous Retail	-1.0%	-1.2%	-1.6%	-0.1%	0.3%	1.1%
Apparel Stores	2.7%	-3.7%	-1.7%	9.6%	1.2%	2.4%
Auto Parts/Repair	1.5%	-0.8%	-1.5%	3.7%	0.6%	1.5%
Chemical Products	137.1%	-7.5%	2.3%	-8.1%	-6.3%	-3.6%
Miscellaneous Other	-4.4%	-5.7%	10.0%	11.3%	10.3%	17.4%
Leasing	-27.1%	3.8%	2.9%	-78.5%	5.2%	5.7%

Estimated Annualized Employment and Gross Sales Tax Per Capita by Benchmark Year



A Correlation Coefficient of 1 indicates a Perfect Positive Correlation.

Correlation Coefficient: 0.52

Total Gross Benchmark Year Sales Tax as a Percent of California GDP

