

News

- **Real gross domestic product (GDP)** increased at an annual rate of 2.9% in the fourth quarter of 2017, according to the "third" estimate released by the Bureau of Economic Analysis. In the third quarter, real GDP increased 3.2%. (BEA)
- **Holiday 2017 Retail Sales Between November 1 and December 24:** Up 4.9% for 2017, setting a record for dollars spent. This is the largest year-over-year increase since 2011. Online shopping also saw large gains of 18.1% compared to 2016. (Mastercard)
- **Unemployment (California and the US):** Rate fell to 4.3% in December. The U.S. rate held at 4.1% in December and remained 4.1% in January 2018.
- **Retail Sales and Use Tax for January:** \$43 million below the month's forecast of \$2.790 billion - a decrease of 1.5%. January receipts includes the final payment for fourth quarter sales, which was due on January 31. Year-to-date sales tax revenues are \$35 million below forecast. (DOF)

Top 25 Sales Tax Generators

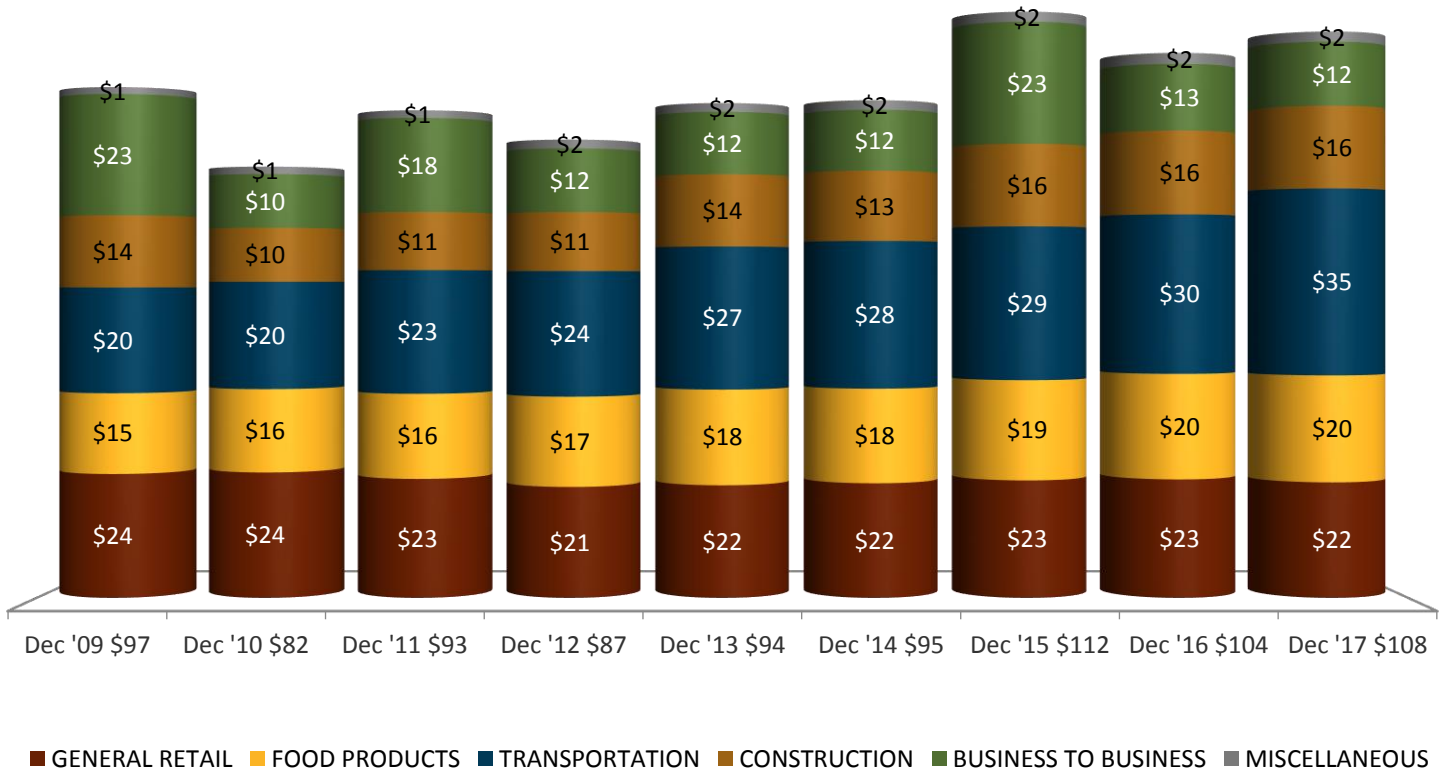
AGRA TECH	CCCO PUBLIC AUTO AUCTION	PRAXAIR
ALL STAR FORD	CHEVRON SERVICE STATIONS	ROSS STORES
ALL STAR HYUNDAI	ELITE ROOFING SUPPLY	SAFeway STORES
ANTIOCH BUILDING MATERIALS	FERGUSON PLUMBING	SHELL SERVICE STATIONS
APPROVED AUTO CENTER	HOME DEPOT	TARGET STORES
ARCO AM/PM MINI MARTS	K2 PURE SOLUTIONS	WAL MART STORES
AUTOZONE	MOBIL SERVICE STATIONS	WINCO FOODS
BAKER TANKS	OLIVE GARDEN RESTAURANT	WINTER CHEVROLET
BURLINGTON COAT FACTORY		

Business Activity

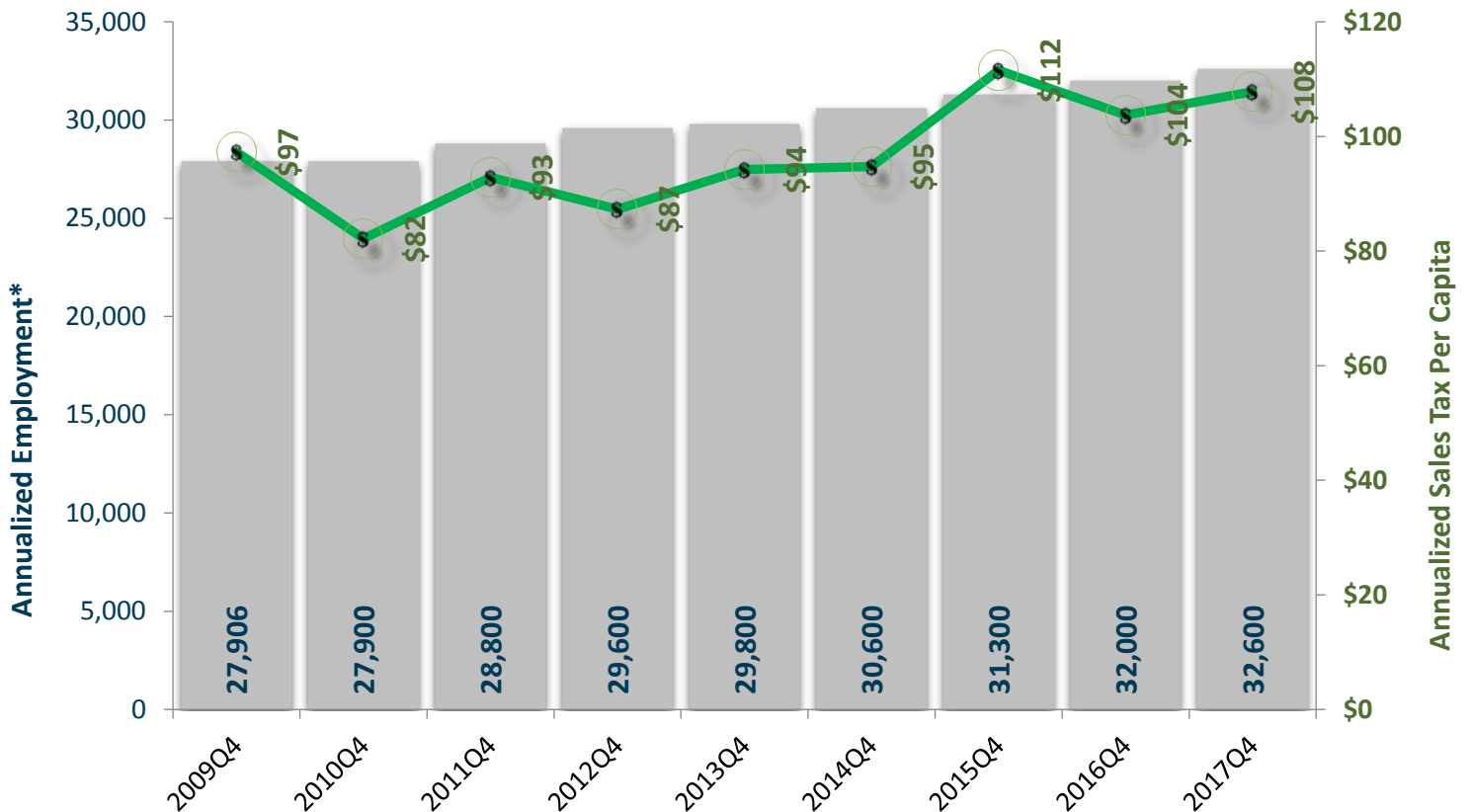
	Quarter over Quarter			Year over Year		
	Pittsburg	S.F. Bay Area	Statewide	Pittsburg	S.F. Bay Area	Statewide
TOTAL	10.3%	3.4%	3.5%	6.6%	2.2%	3.1%
GENERAL RETAIL	-0.7%	-0.8%	1.1%	-0.3%	-0.8%	1.1%
FOOD PRODUCTS	4.9%	2.0%	3.0%	3.9%	2.7%	3.6%
TRANSPORTATION	24.8%	8.6%	4.7%	20.1%	6.3%	4.3%
CONSTRUCTION	23.8%	5.8%	7.9%	1.8%	5.0%	4.8%
BUSINESS TO BUSINESS	-3.1%	6.5%	5.3%	-1.3%	0.9%	3.5%
Auto Sales - New	21.0%	8.5%	2.7%	14.9%	5.6%	2.7%
Restaurants	7.6%	2.2%	3.5%	5.8%	2.6%	4.0%
Service Stations	51.4%	12.5%	11.0%	43.7%	10.5%	9.3%
Department Stores	-2.5%	2.5%	3.0%	-1.6%	1.6%	2.4%
Bldg.Matls-Whsle	40.4%	7.3%	11.1%	-3.1%	4.8%	4.5%
Bldg.Matls-Retail	8.2%	4.1%	4.2%	7.4%	5.2%	5.1%
Heavy Industry	-9.8%	14.0%	6.6%	5.9%	10.4%	4.2%
Food Markets	-2.7%	2.1%	1.4%	-0.8%	2.6%	2.2%
Miscellaneous Retail	6.1%	-2.1%	-0.0%	1.1%	-1.4%	0.3%
Apparel Stores	-1.9%	-2.5%	-0.5%	0.5%	-2.3%	-0.1%
Auto Parts/Repair	10.4%	5.4%	-0.5%	7.1%	1.1%	-0.2%
Chemical Products	-13.7%	-5.3%	5.5%	8.9%	-6.3%	1.9%
Auto Sales - Used	27.6%	2.9%	0.3%	15.4%	8.9%	2.9%
Miscellaneous Other	-15.4%	-2.0%	9.6%	-7.6%	-2.5%	10.4%

Sales Tax Per Capita by Benchmark Year

Annualized sales tax for Pittsburg divided by its population as reported by State Department of Finance



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



A Correlation Coefficient of 1 indicates a Perfect Positive Correlation.

Correlation Coefficient: 0.77