

# California

---

## Monthly & Quarterly Forecast

February 19, 2023

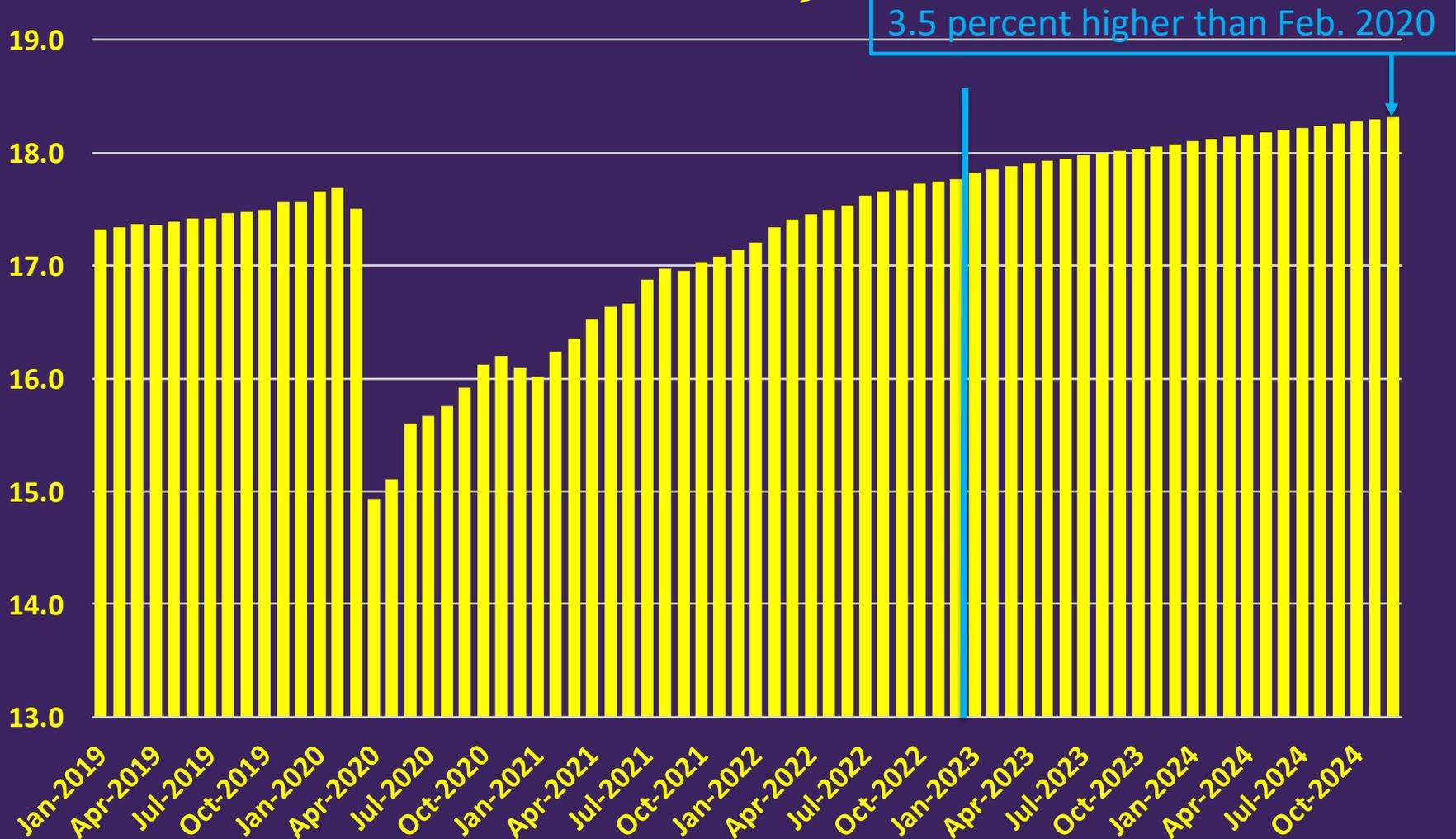
California Lutheran University

---

CENTER FOR ECONOMIC RESEARCH  
& FORECASTING

# Monthly Forecast Charts

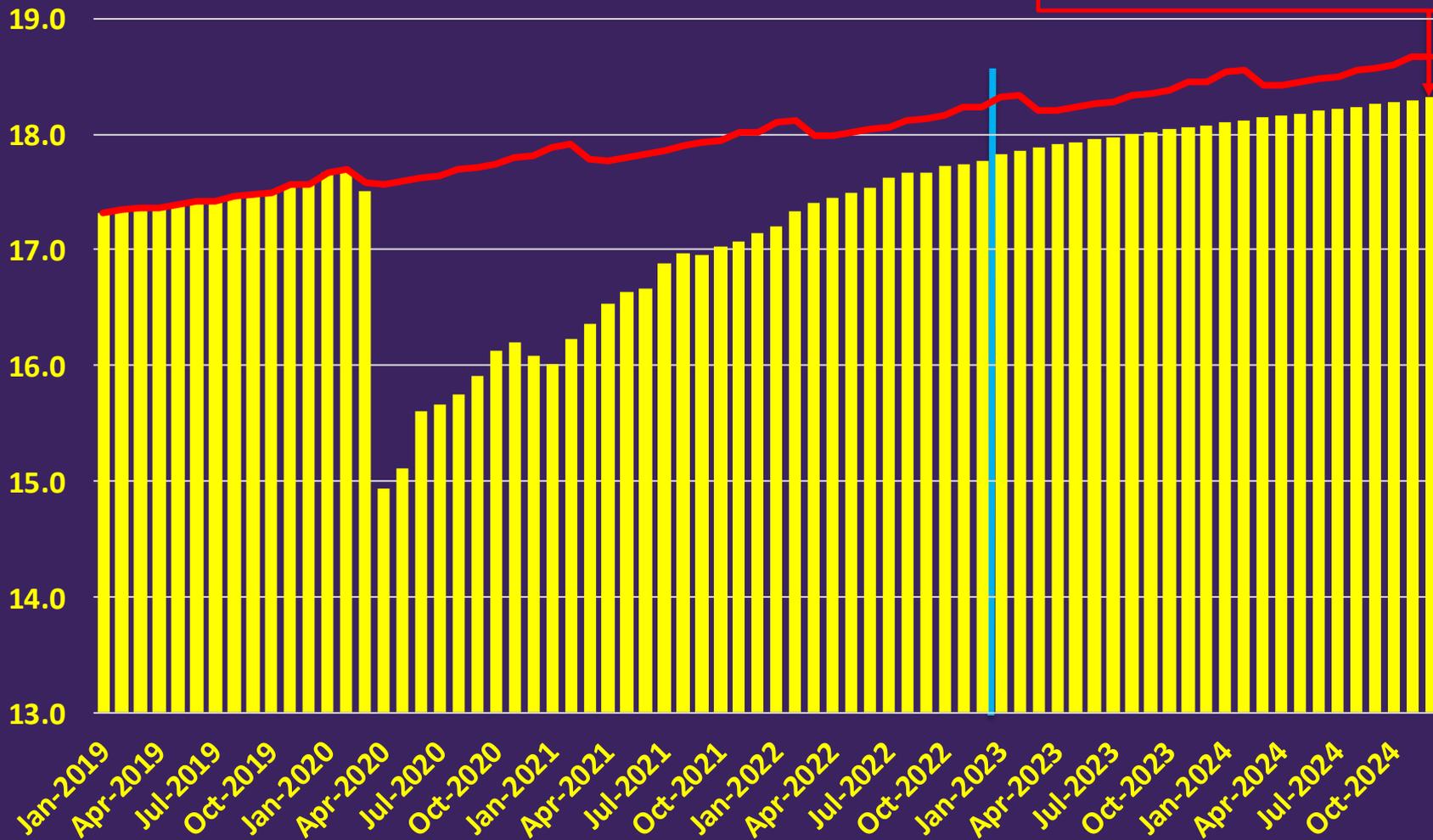
# Non-Farm Jobs



■ Center for Economic Research and Forecasting  
California - (millions of jobs - SA)

# Non-Farm Jobs

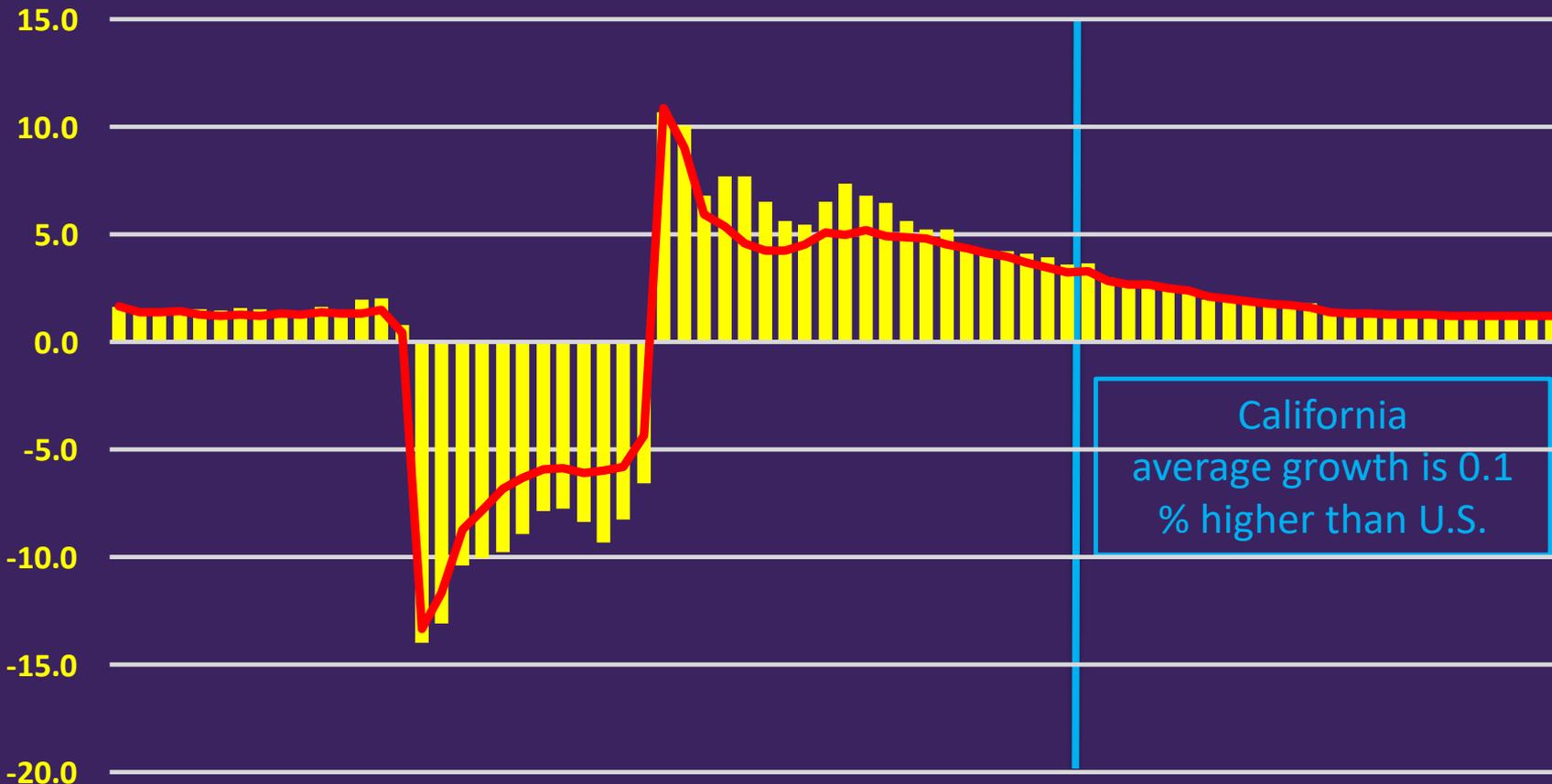
1.9 percent lower than Pre-Pandemic Forecast



Center for Economic Research and Forecasting  
California - (millions of jobs - SA)

CERF's 2019 Q4 Forecast

# Non-Farm Jobs



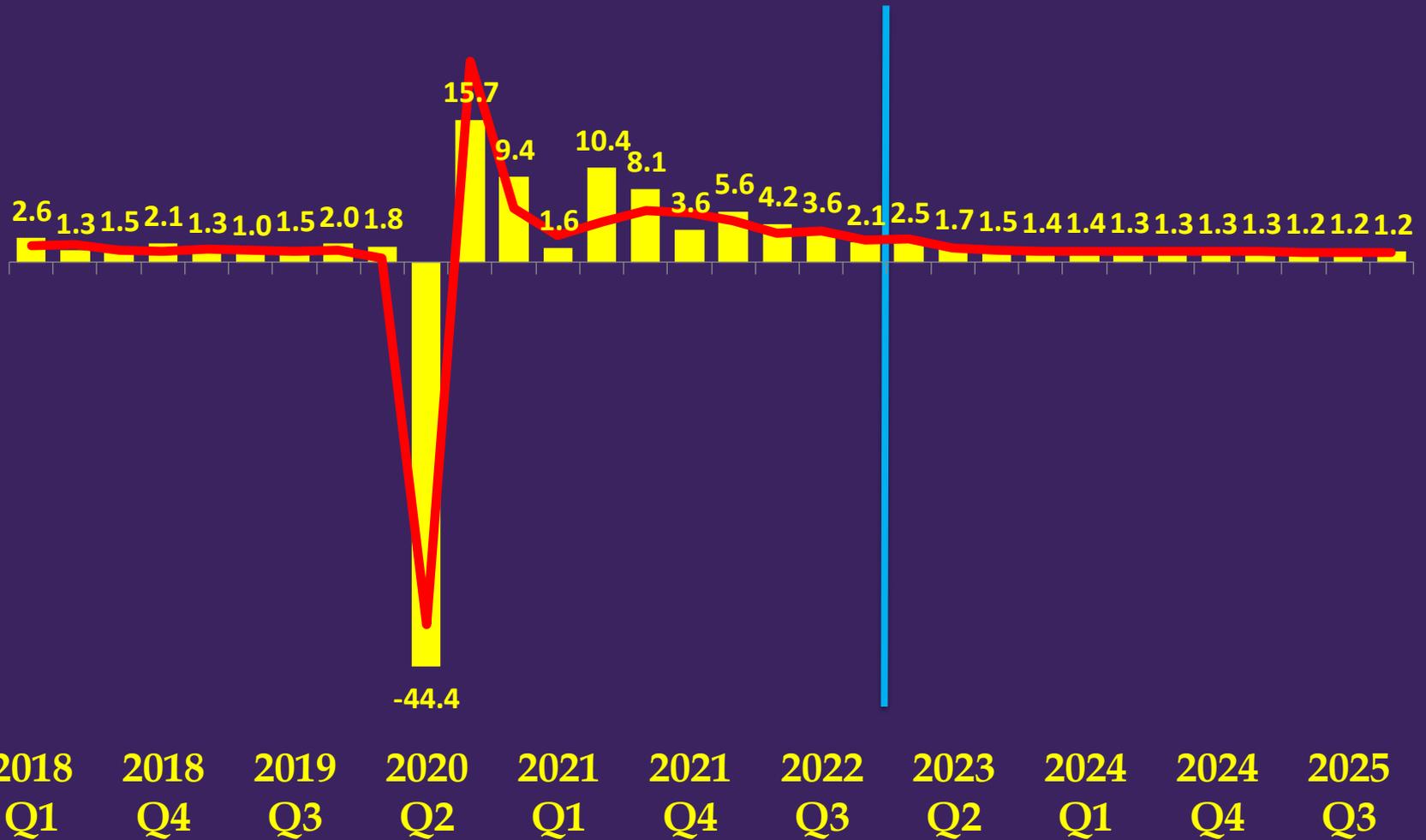
California  
average growth is 0.1  
% higher than U.S.

Center for Economic Research and Forecasting  
California - (y-o-y percent change)

United States

# Quarterly Forecast Charts

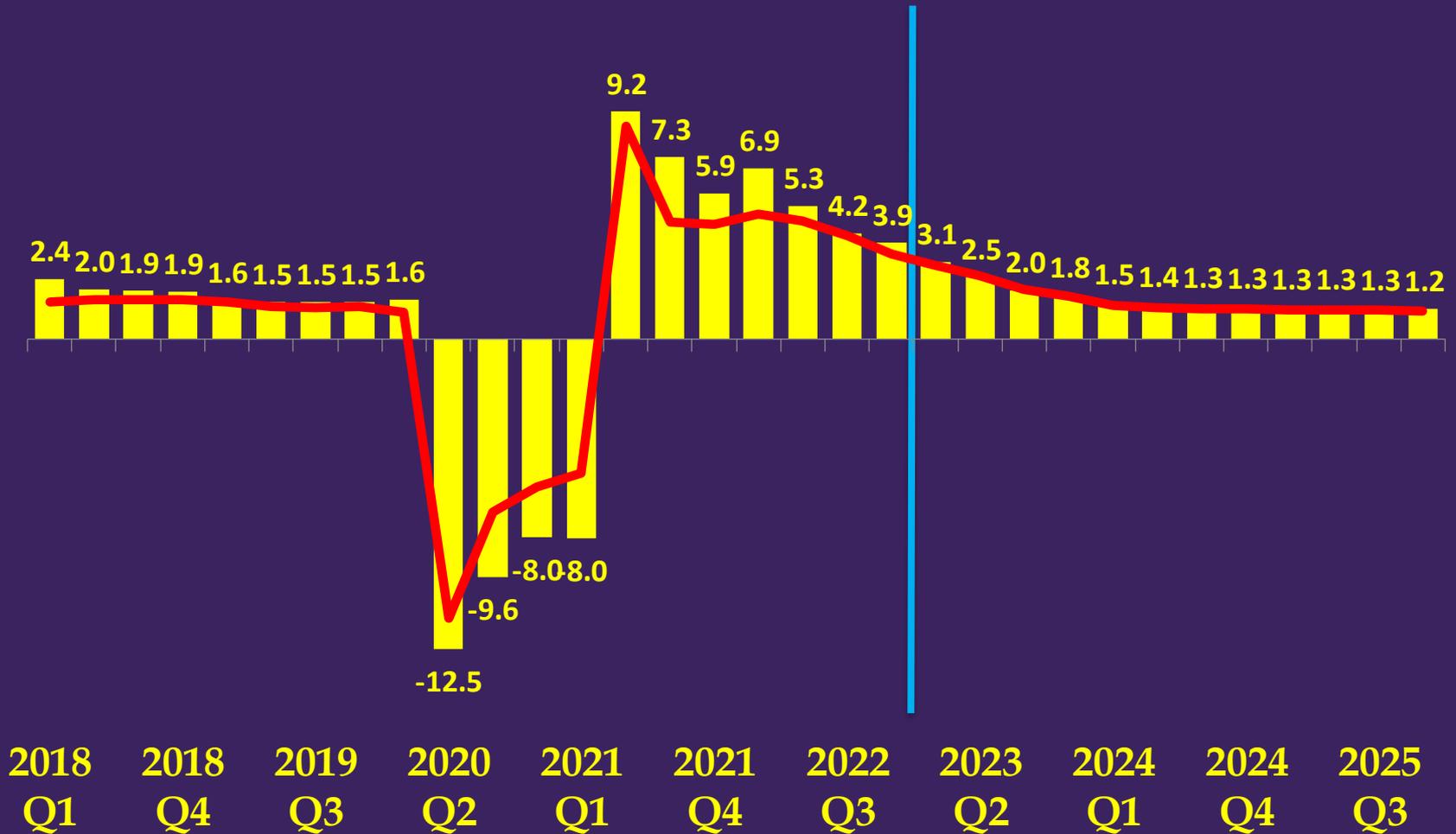
# Non-Farm Job Growth



Center for Economic Research and Forecasting  
California - (saar q-o-q percent change)

United States

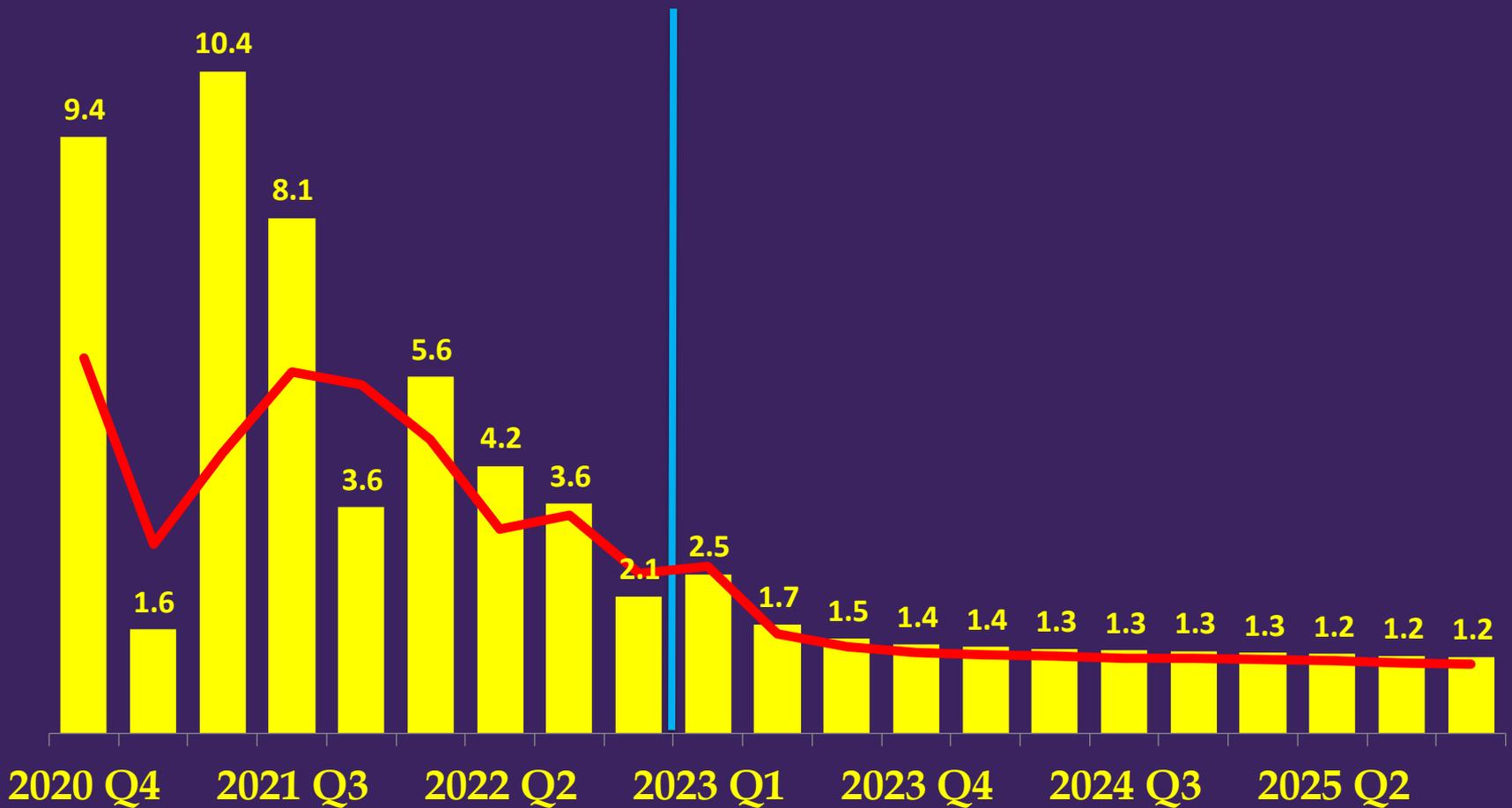
# Non-Farm Job Growth



Center for Economic Research and Forecasting  
California - (y-o-y percent change)

United States

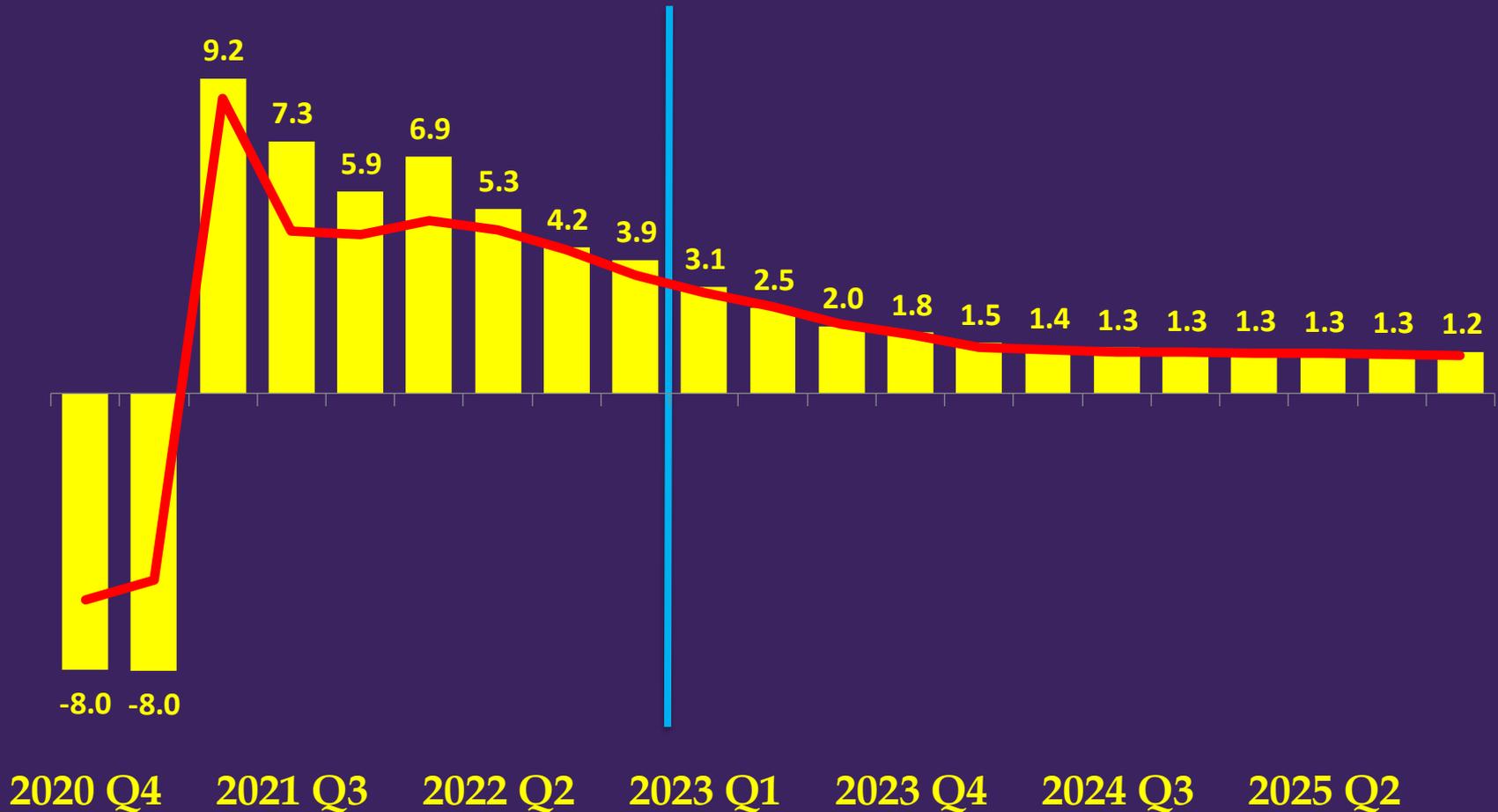
# Non-Farm Job Growth



Center for Economic Research and Forecasting  
California - (saar q-o-q percent change)

United States

# Non-Farm Job Growth

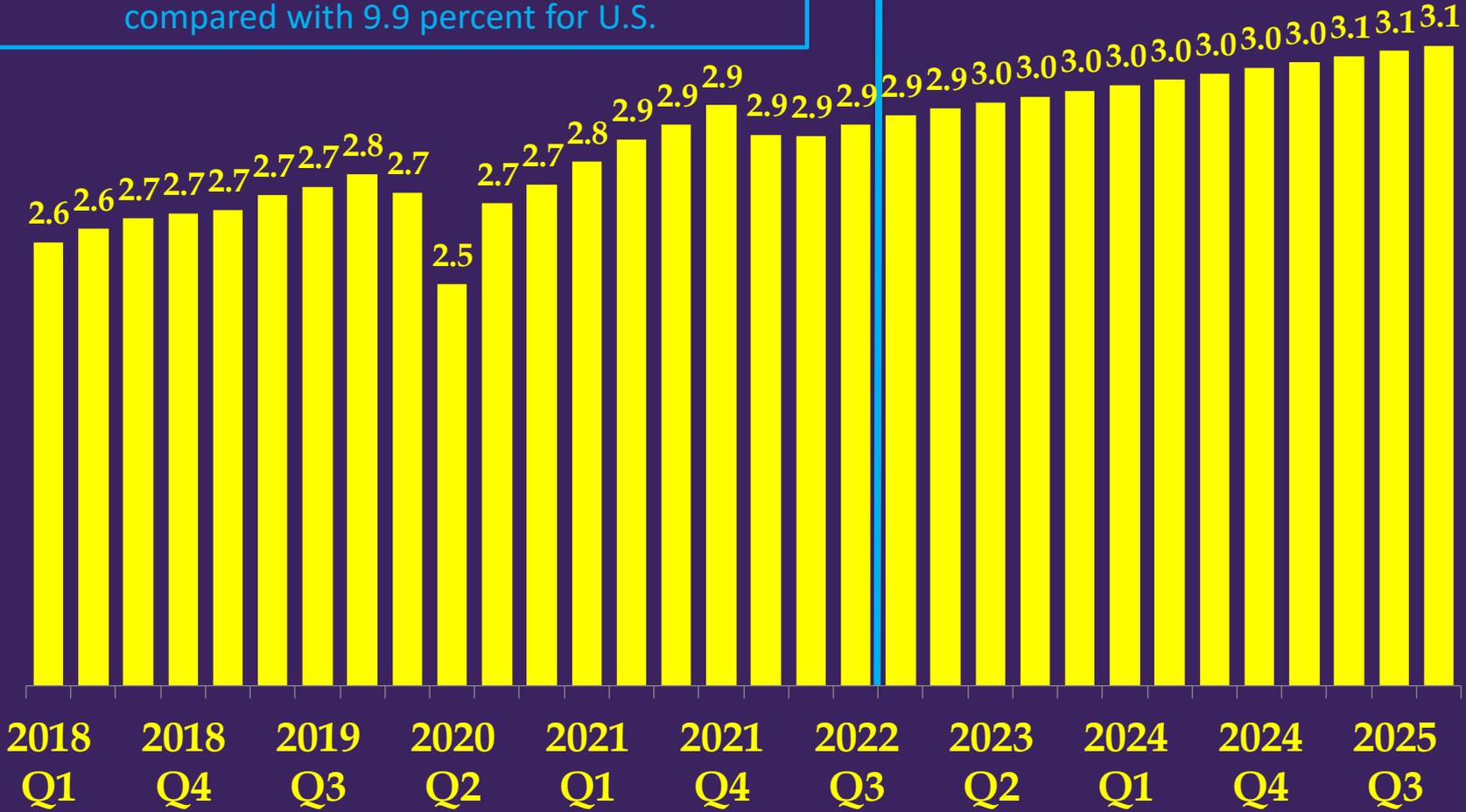


Center for Economic Research and Forecasting  
California - (y-o-y percent change)

United States

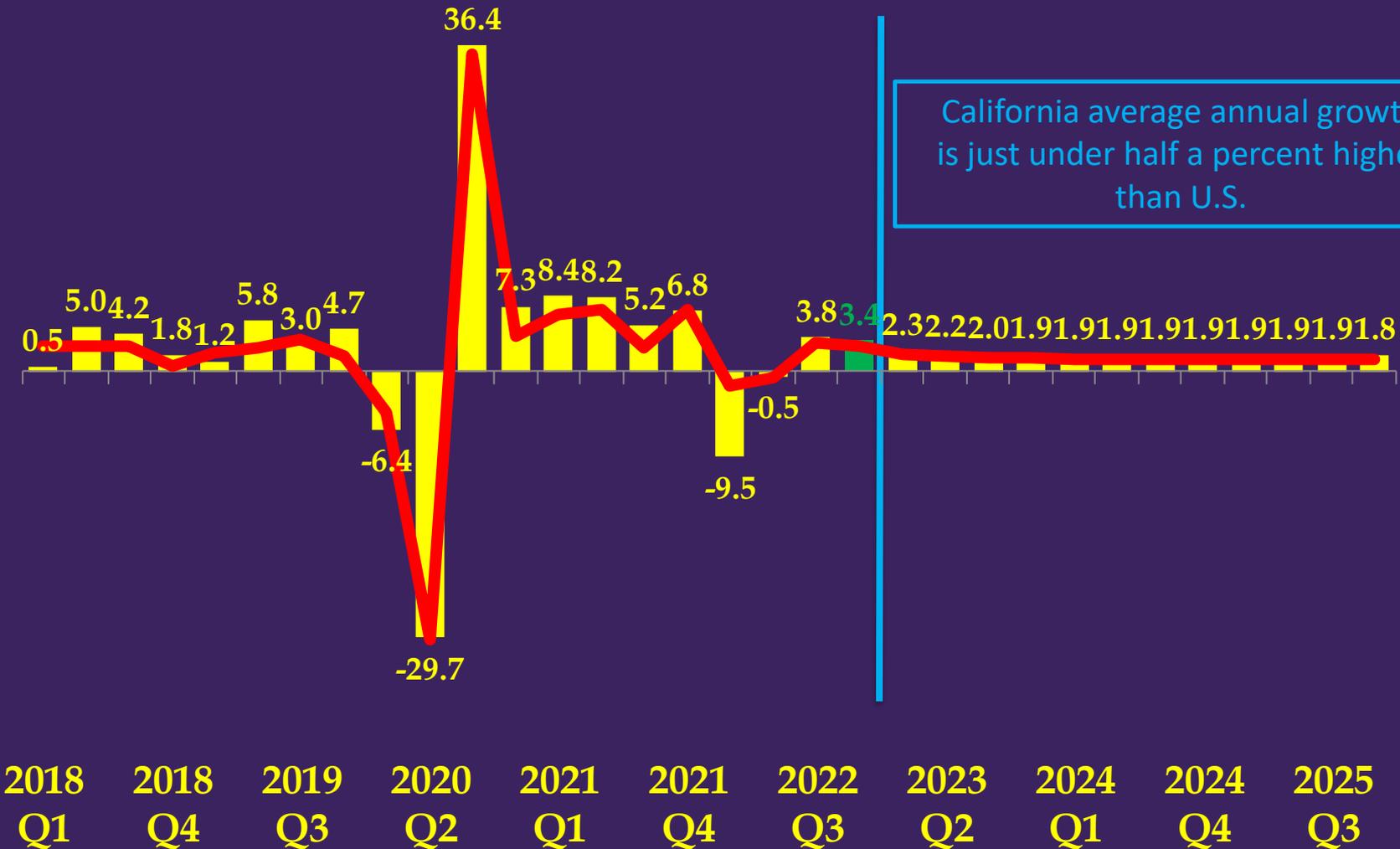
# Real GDP Levels

California 2024 Q4 is 11.5 percent higher than peak compared with 9.9 percent for U.S.



Center for Economic Research & Forecasting  
Trillions of 2012 Dollars - California

# Real GDP Growth

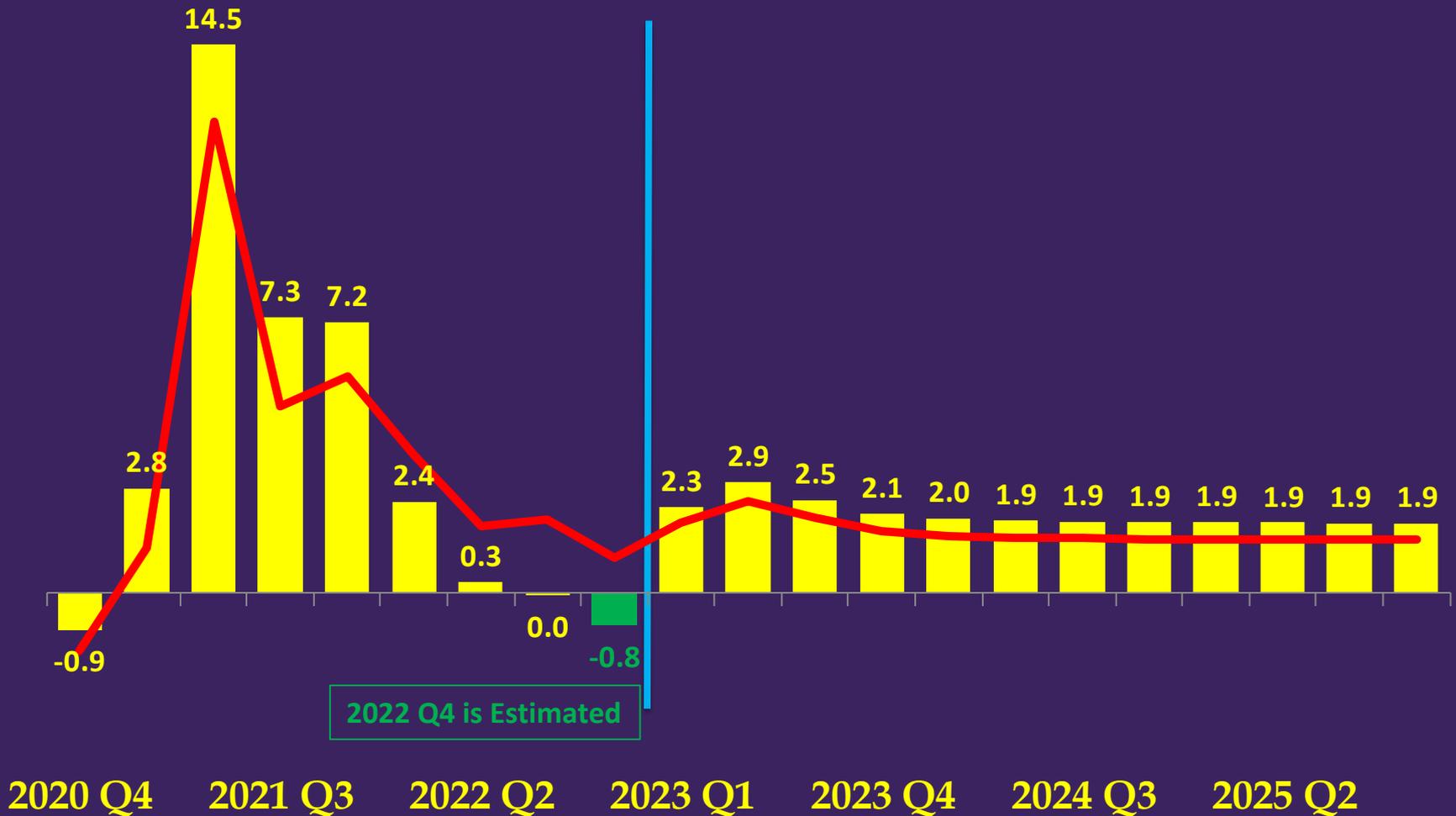


California average annual growth is just under half a percent higher than U.S.

■ Center for Economic Research and Forecasting California - (saar q-o-q percent change)
 — United States



# Real GDP Growth



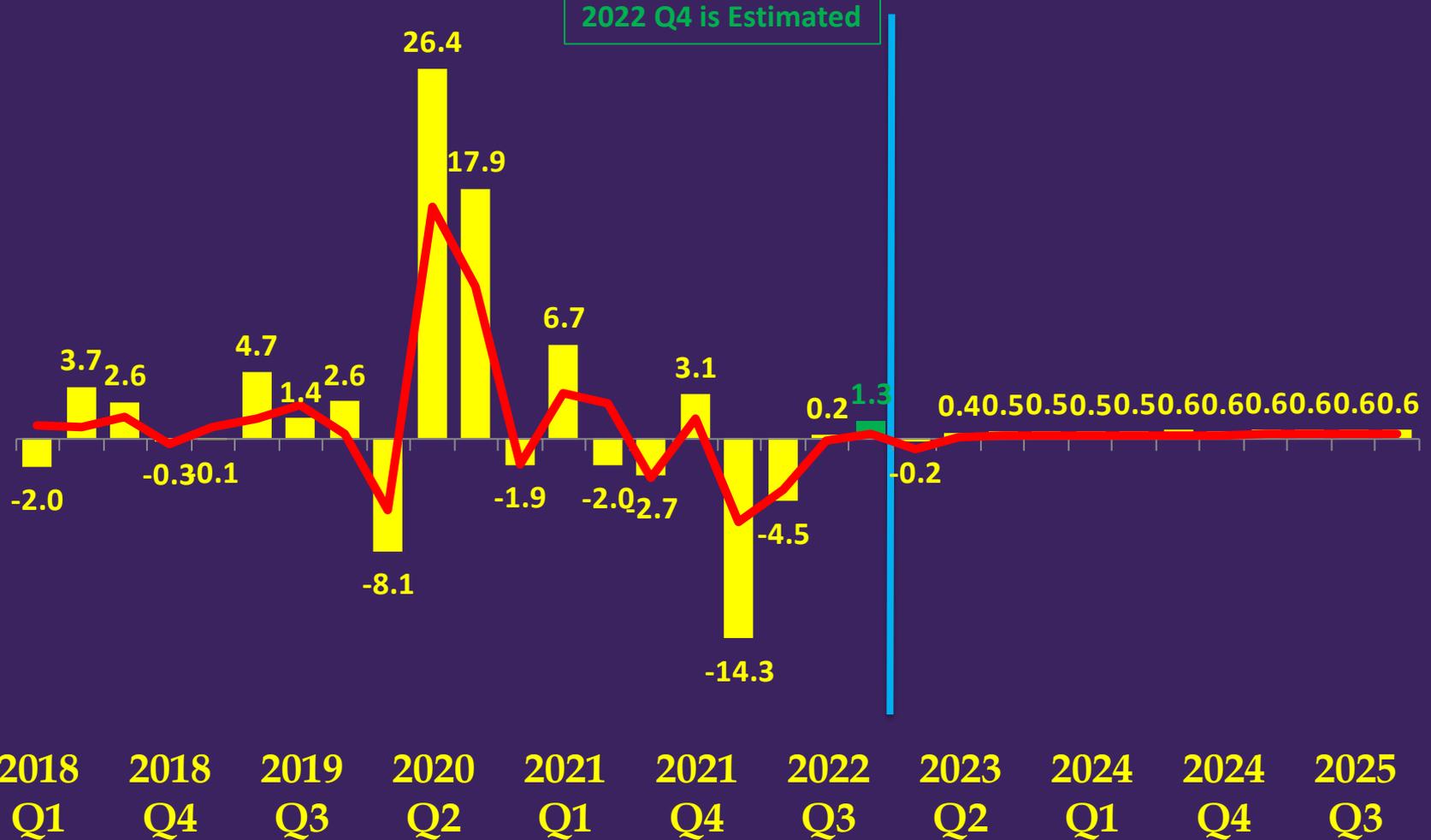
2022 Q4 is Estimated

Center for Economic Research and Forecasting  
California - (y-o-y percent change)

United States

# Output per Worker Growth

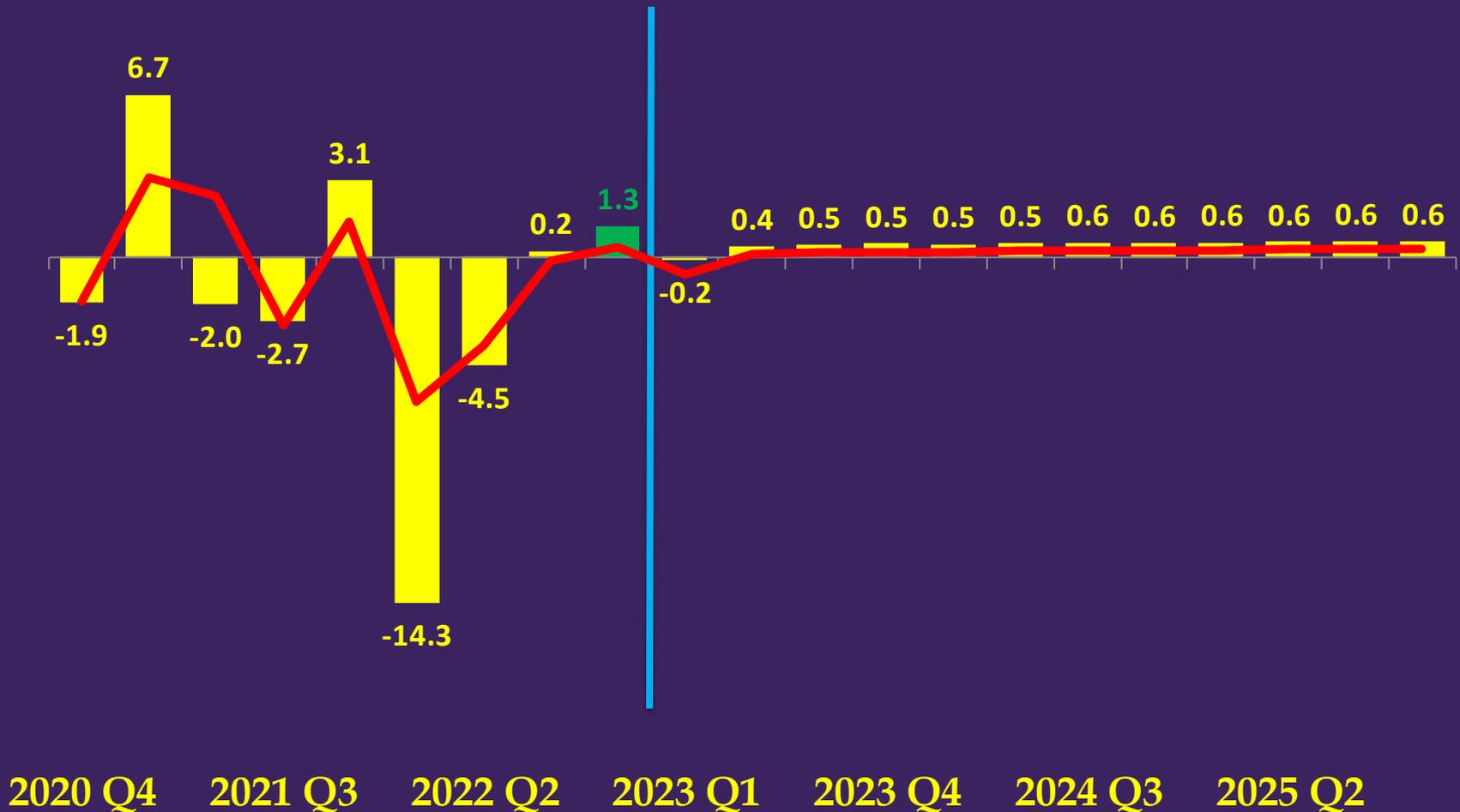
2022 Q4 is Estimated



Center for Economic Research and Forecasting  
California - (saar q-o-q percent change)

United States

# Output per Worker Growth



2022 Q4 is Estimated

Center for Economic Research and Forecasting  
California - (saar q-o-q percent change)

United States