

2019 San Diego Economic Outlook

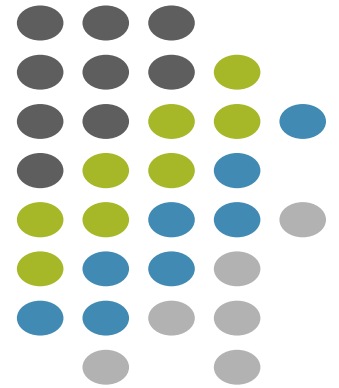


Ray Major

Chief Economist



January 17, 2019



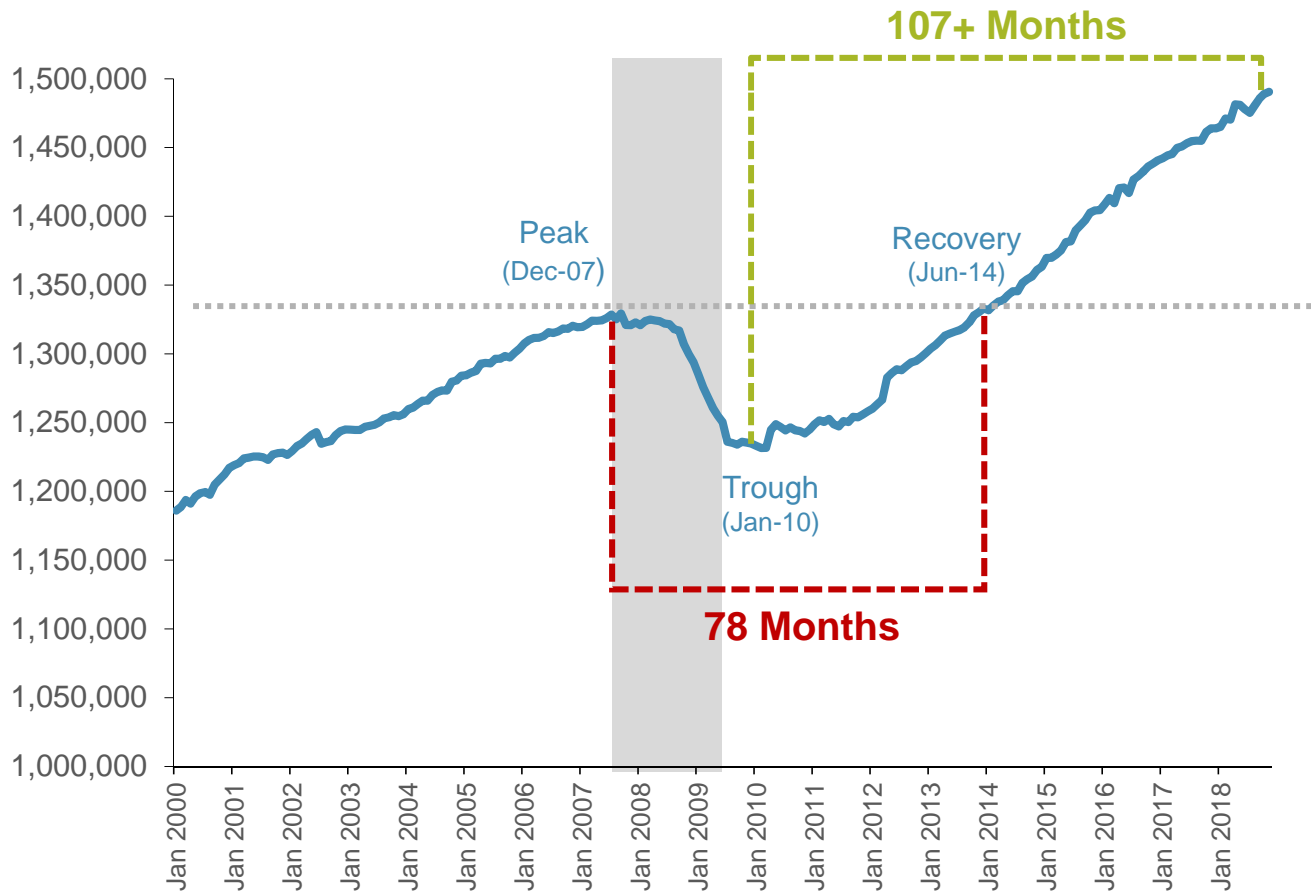
National Economic Indicators – Mixed messages



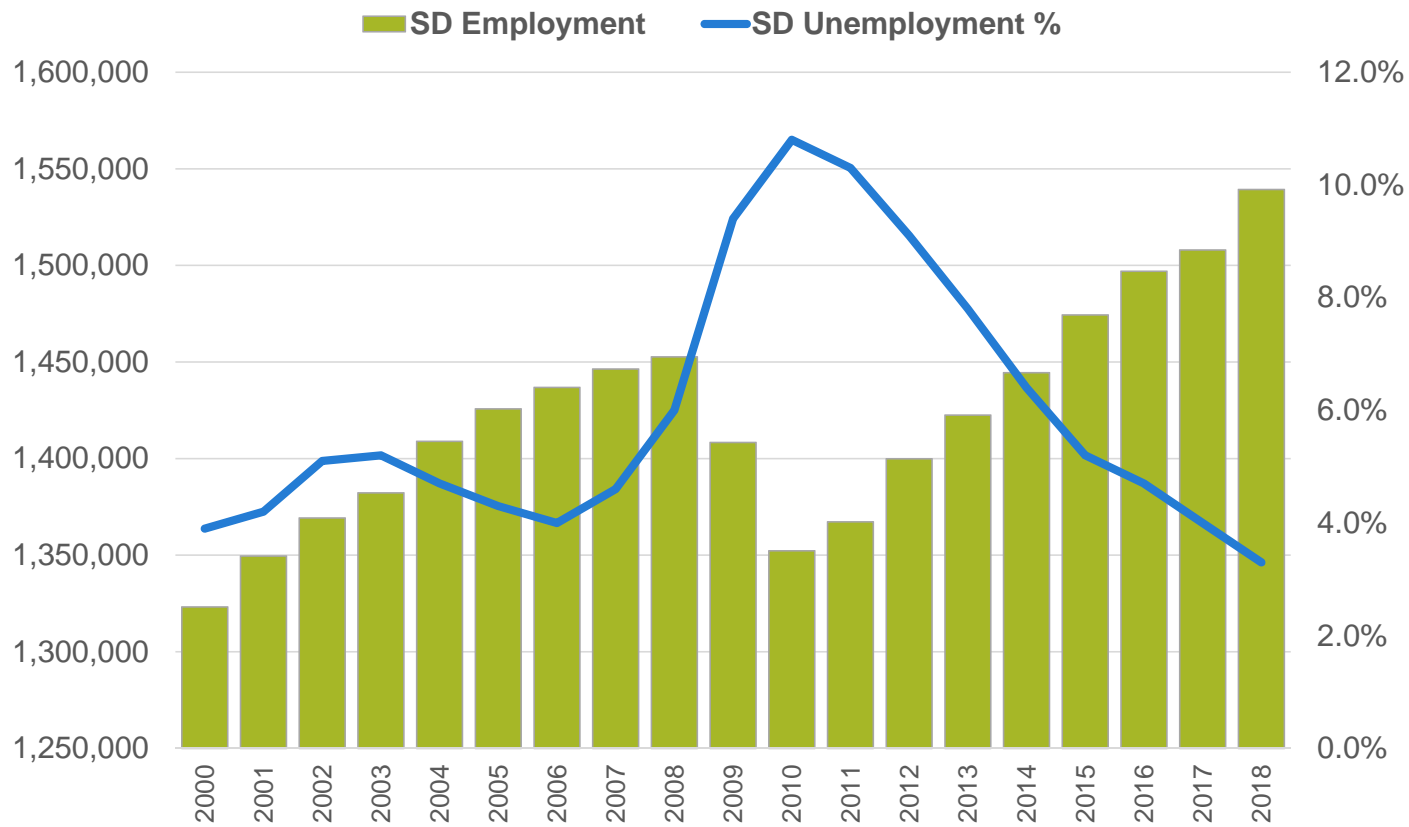
- + Continued Strong Job Growth
- + Low Unemployment
- + Low Interest Rates
- + Healthy Venture Capital Investment

- Stock Market Gives Back Gains
- Slowing Growth Forecasts
- Trade and Political Uncertainty
- Interest Rates and Debt Rising

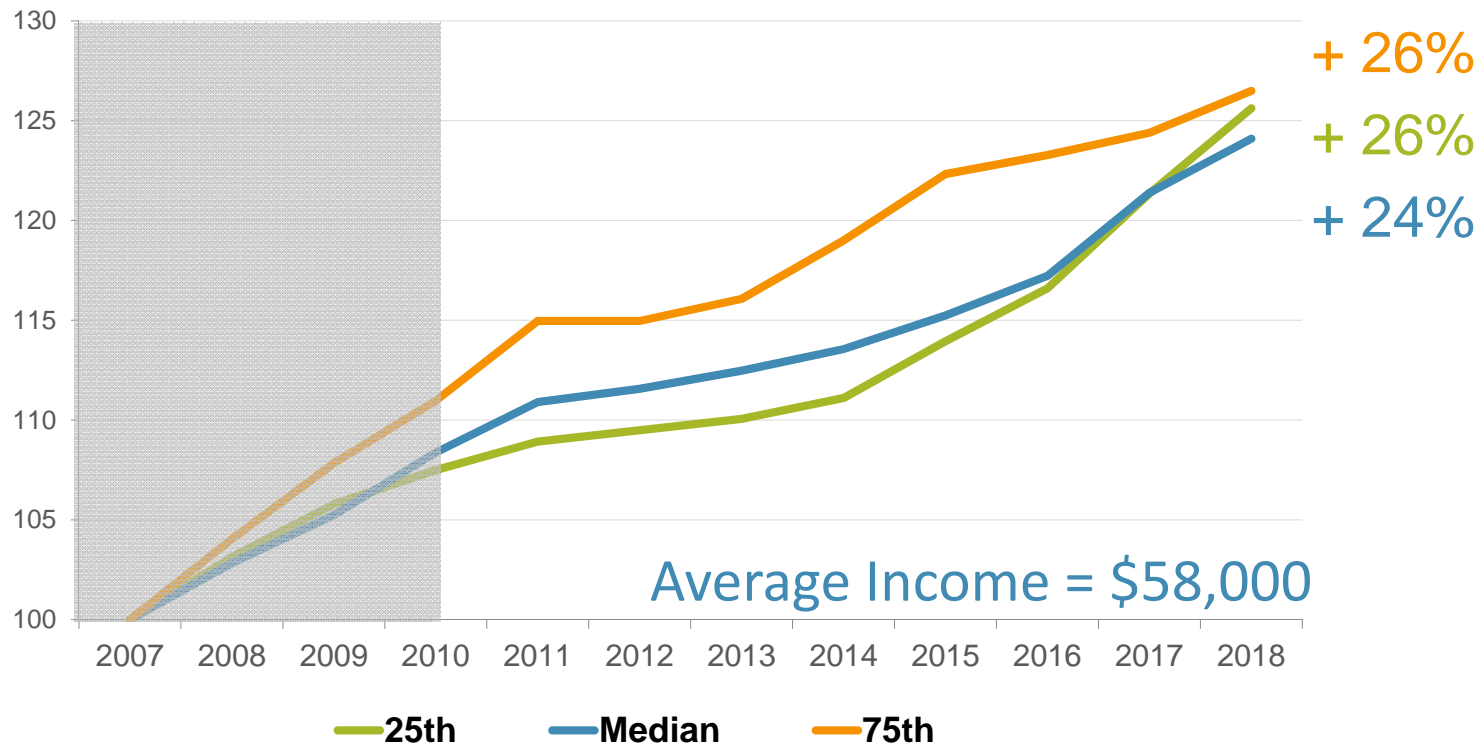
San Diego: Total Employment 2000-2018



San Diego: Total Employment 2000-2018

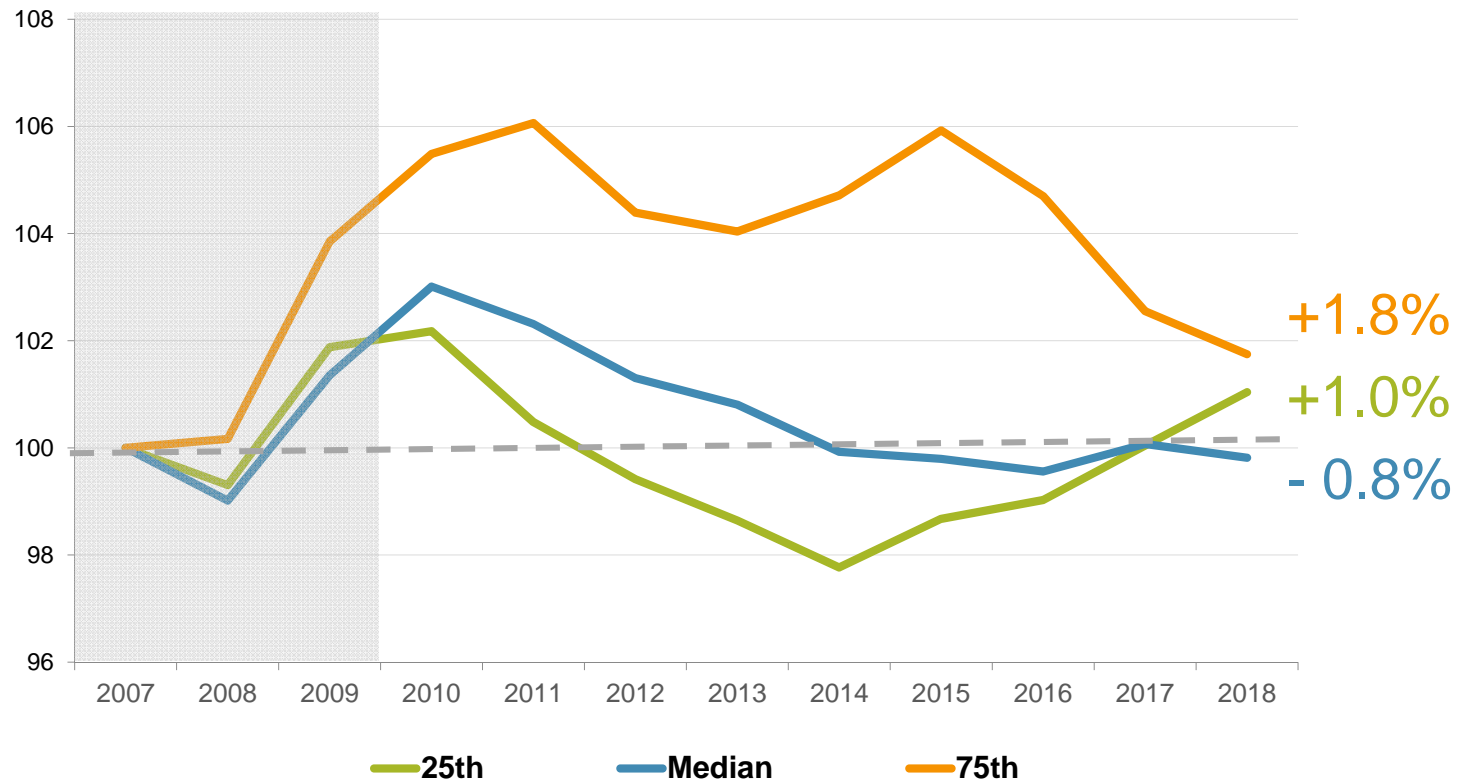


San Diego: Nominal Hourly Wage



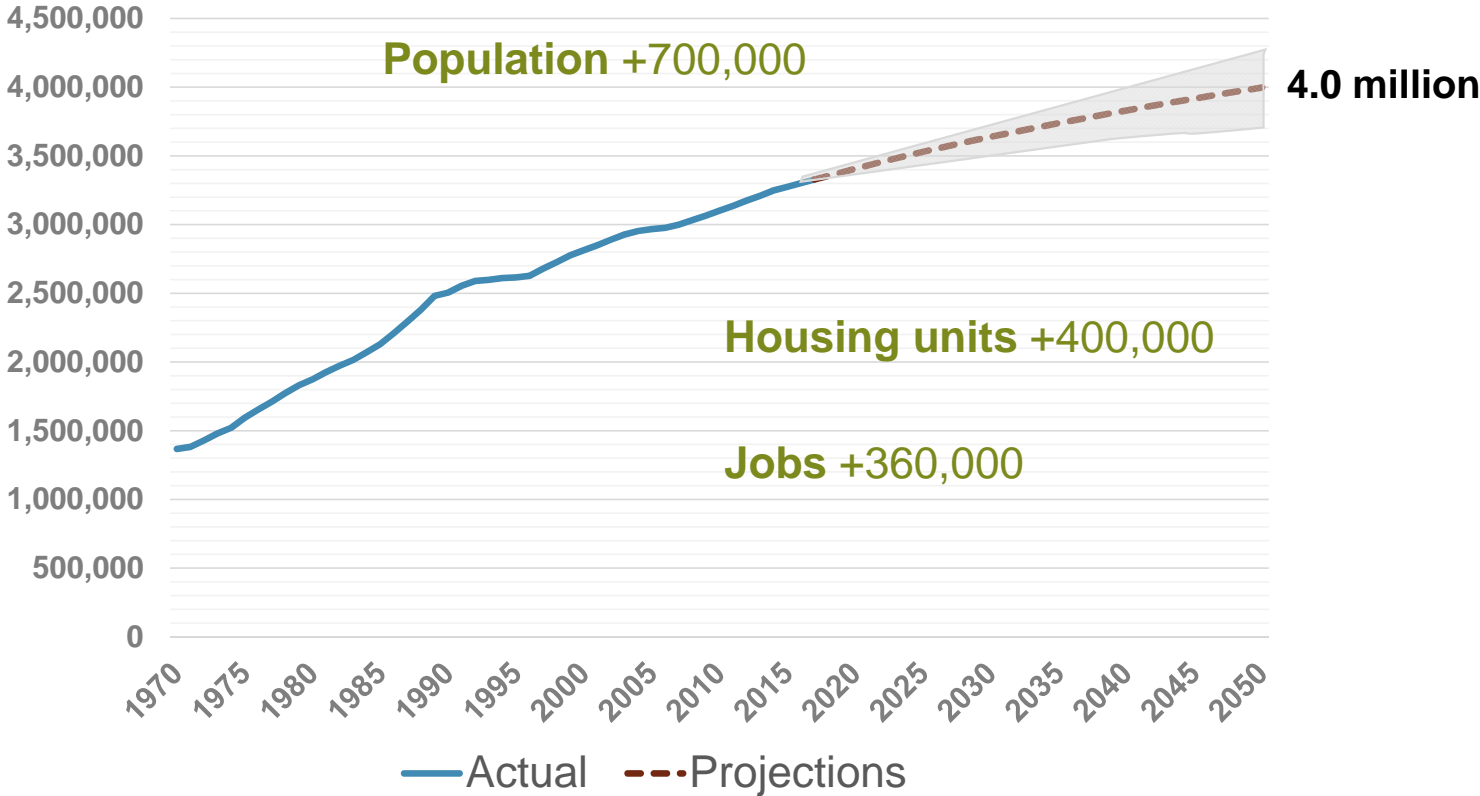
Wage Index 2007=100

San Diego: Real Hourly Wage

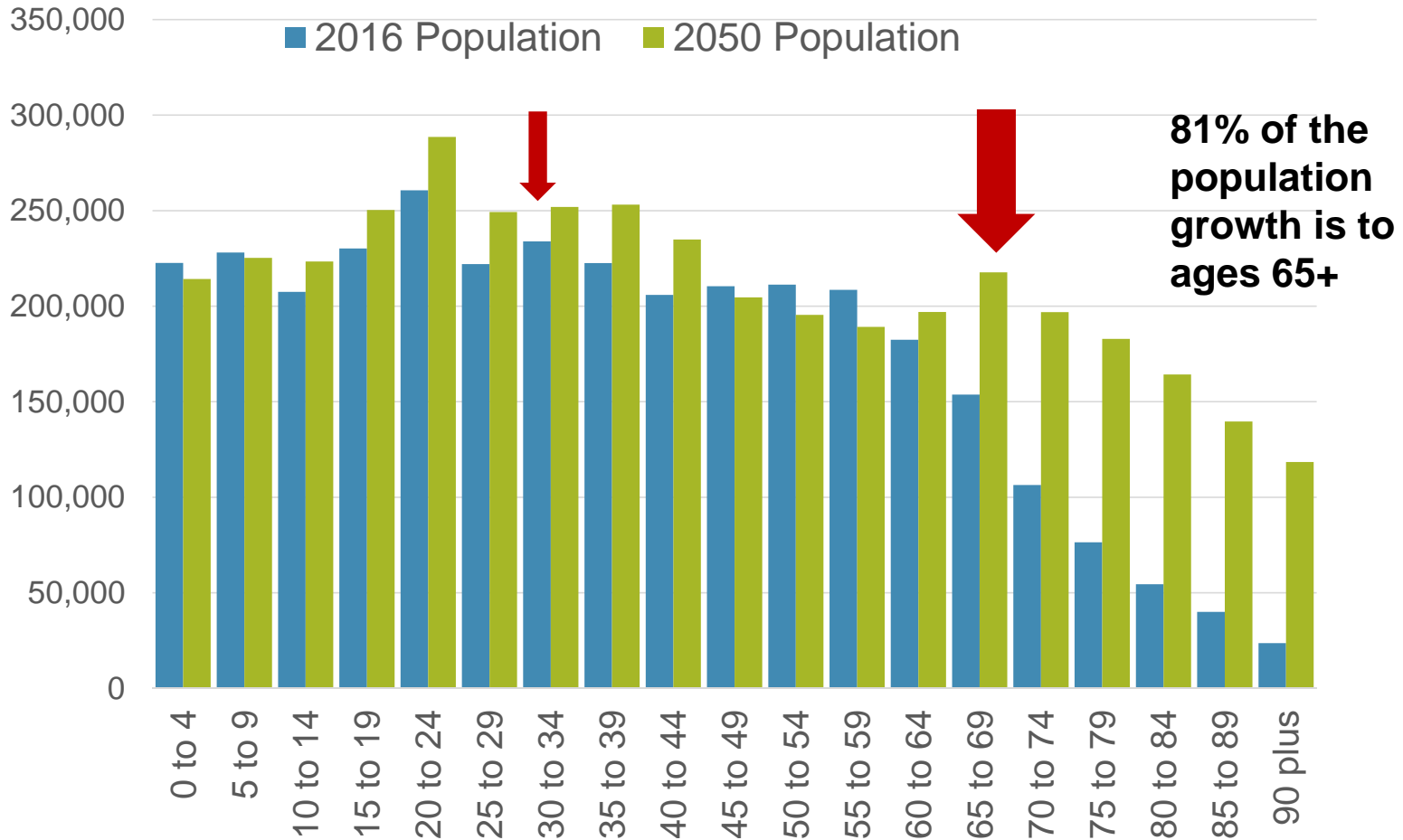


Wage Index 2007=100

San Diego: Growth Forecast 2018-2050

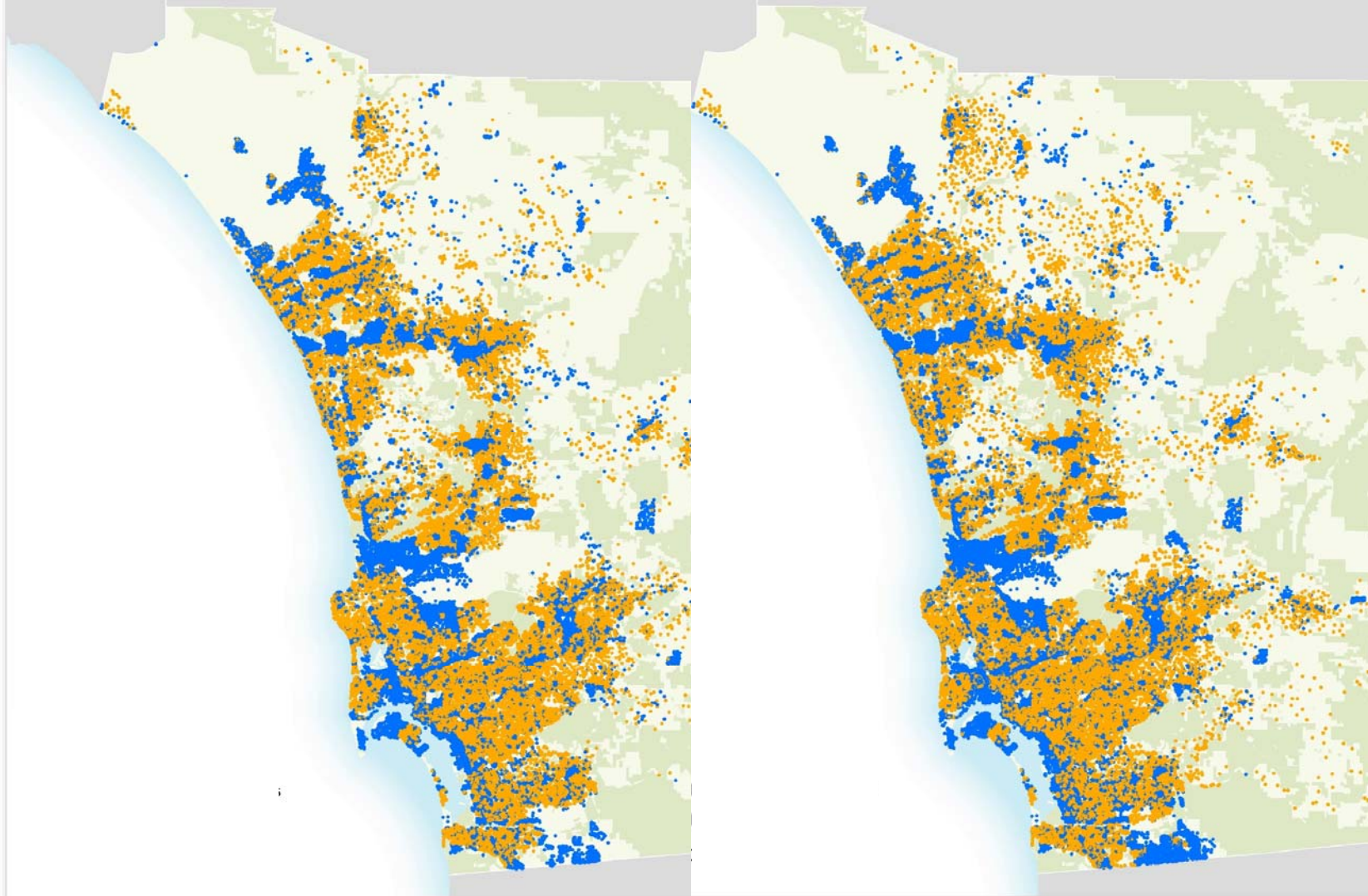


San Diego: Age Composition

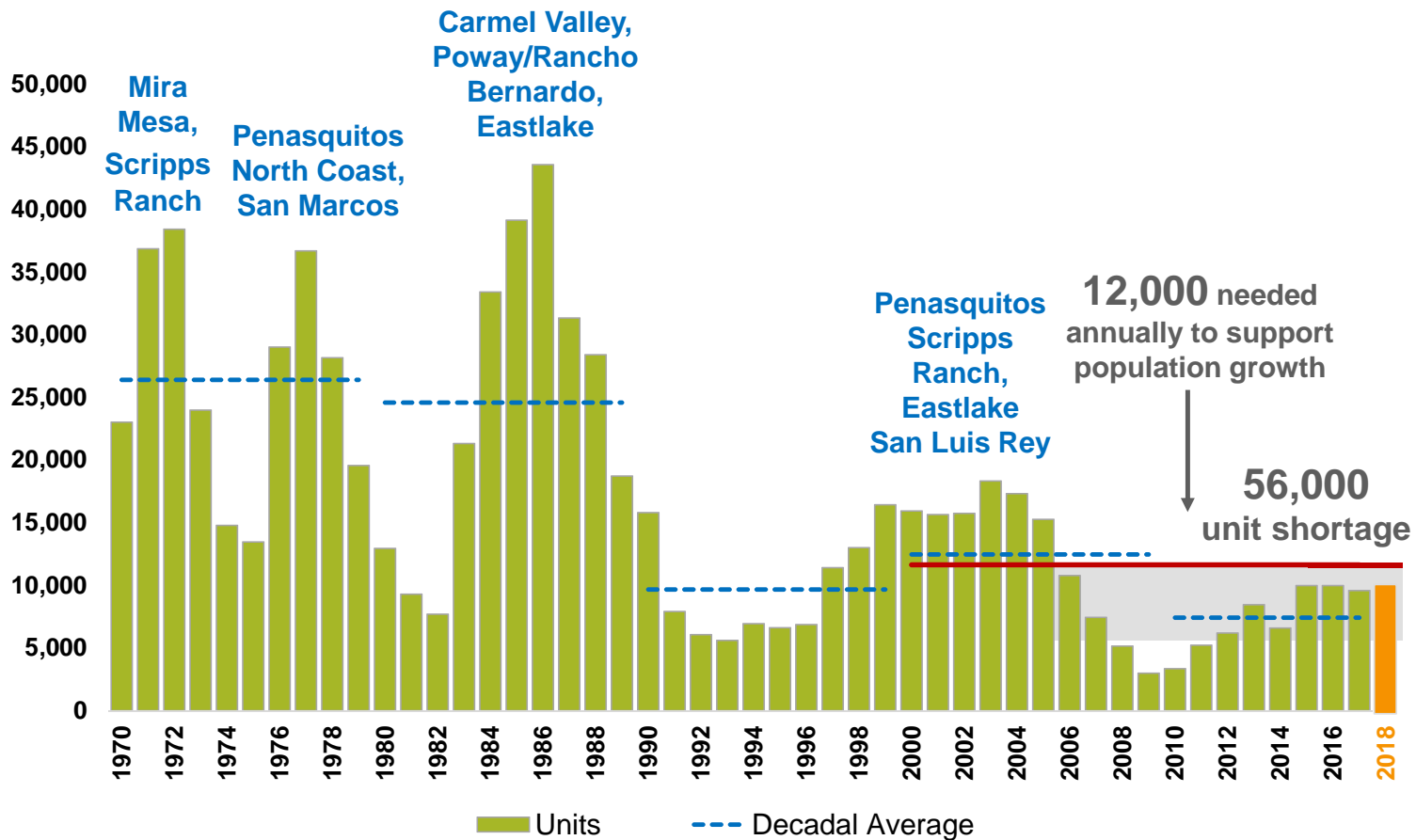


2018 Existing

2050 Projected

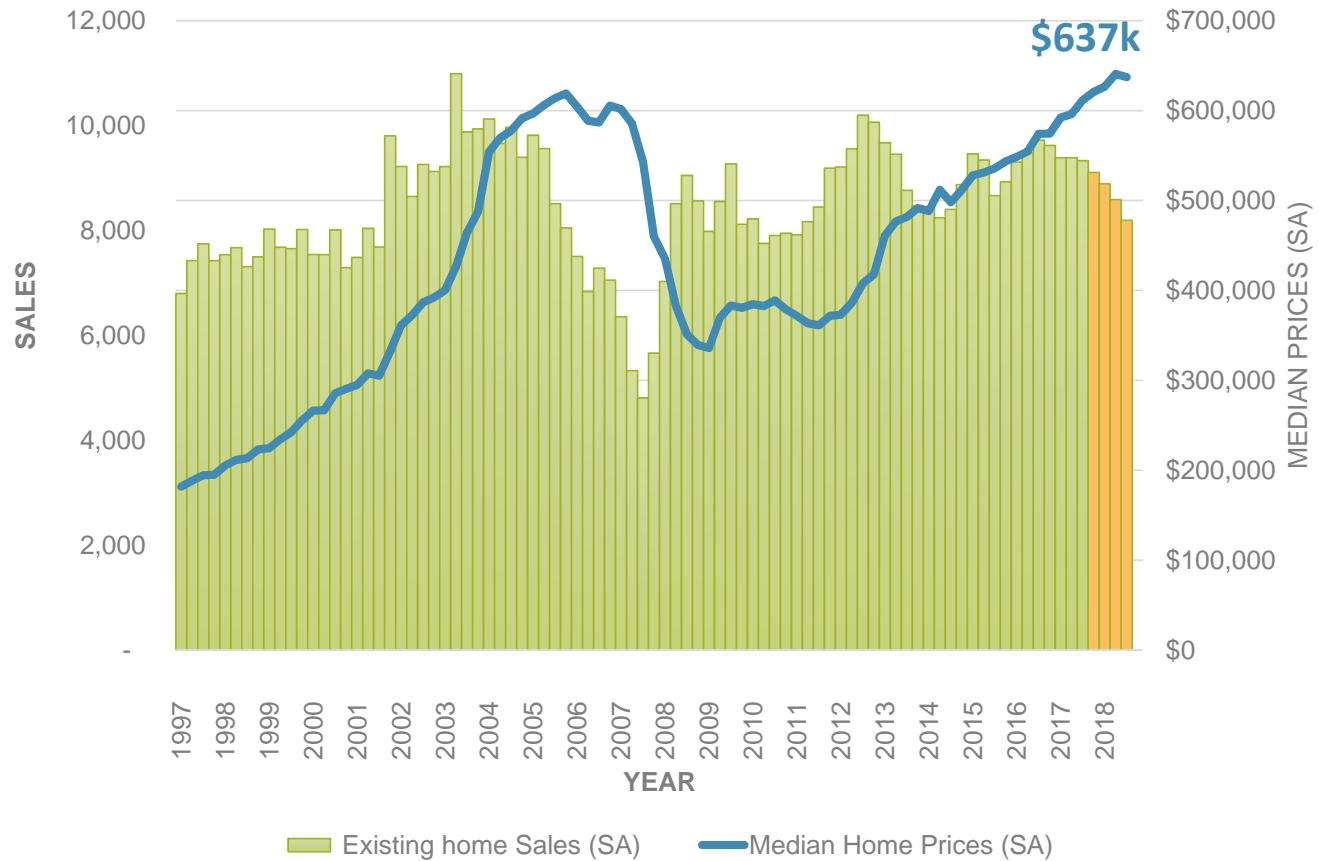


San Diego: Residential Permits Issued

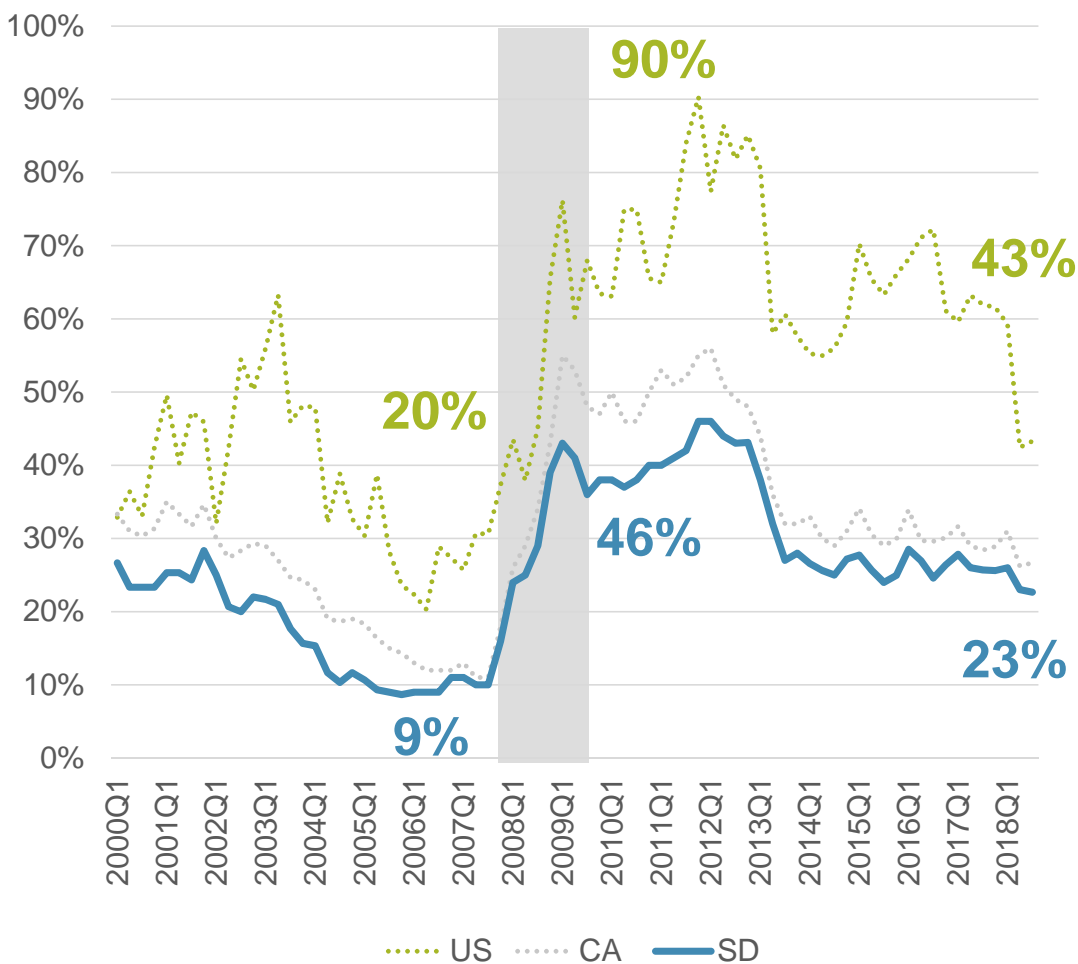


Source: Economic Research Bureau, Greater San Diego Chamber Of Commerce, Forecast Bulletin Economic Indicators (1970-1992); Real Estate Research Council (RERC) of Southern California, Real Estate and Construction Report (1993-2017)

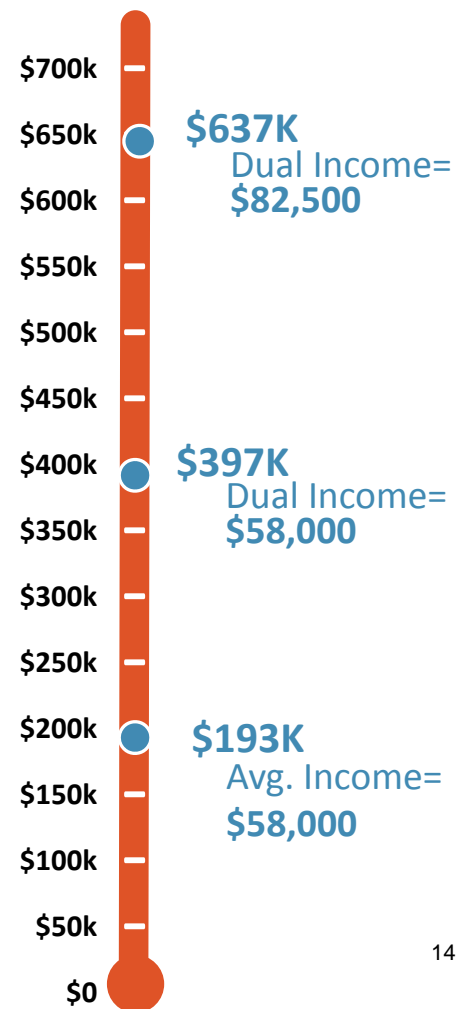
San Diego: Real Estate Market



Housing Affordability



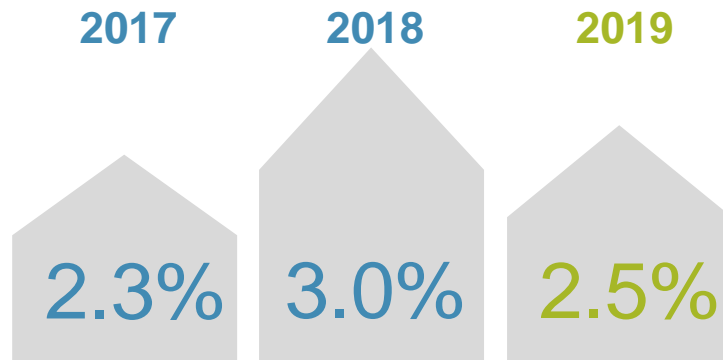
Source: California Association of Realtors, Traditional Housing Affordability Index



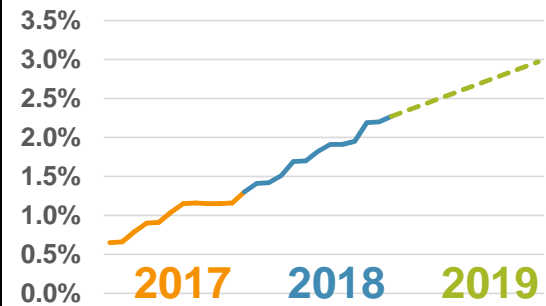
2019 Outlook



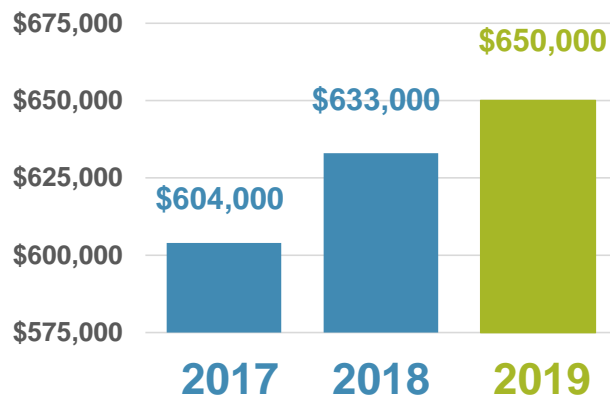
Gross Domestic Product



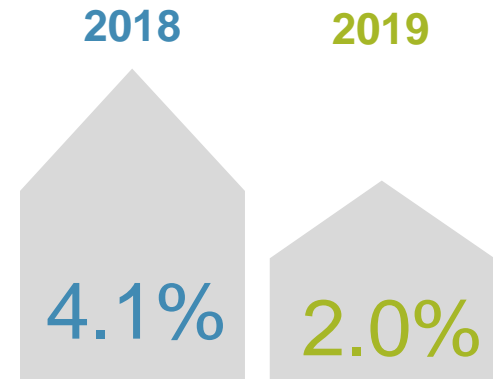
Fed Funds



San Diego Housing Prices



Taxable Retail Sales





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