



# **CALIFORNIA BUSINESS MINUTE**

**-About the Businesses and Economy of California-**

## **California Facts**

**Sacramento Region Edition**

**2008**

- California is the 8<sup>th</sup> largest economy in the world (State Finance Dept.)
- California comprises 13 percent of U.S. GDP (Bureau of Economic Analysis)
- 12.5 percent of the nation's population lives in California (Census Bureau)
- 10 percent of all U.S. housing stock is in California (Census Bureau)
- California adds 400,000 to 600,000 people a year, creating a population the current size of Alaska in nearly one year or another nine states in four years and another five states in six years (State Dept of Finance)
- California has the largest and most diverse agricultural crop production and dollar value in the nation. (US Dept of Agriculture)
- Contrary to public opinion, California is not the most expensive state to do business, that title goes to Hawaii (Milken Institute)
- Contrary to public opinion, California is not the highest taxed state in the nation for business, that title goes to Rhode Island (Tax Foundation)
- California is ranked #1 in the nation in Aerospace based on employees and dollars spent in production (Development Research Partners)
- Biomedical companies in California generated \$62 billion in revenue last year and accounted for two-thirds of the market value of all NASDAQ listed life sciences companies
- California is one of ten states that has out produced the national average in job growth, average wages, total personal income, per-capita income and population growth over the last ten years (Business Council of New York)
- California possesses 25 percent of the Forbes 400 richest people in the nation, more than any other state

- California possesses 10 percent of the Fortune 500 firms in the nation, just behind the states of New York and Texas
- California's Rank in the nation
  - #1 in high-tech jobs in the nation with 919,300 (AEA)
  - #1 in employment for computer design and related services (AEA)
  - #1 in telecommunications services employment (AEA)
  - #1 in semiconductor manufacturing employment (AEA)
  - #1 in computer and peripheral equipment manufacturing employment (AEA)
  - #1 in health care employment with over 1,434,000 employees (Census Bureau)
  - #1 in Asian-Pacific, Black, Latino and women-owned businesses; more than any other state (Census Bureau)
- California was ranked the 'Best Place' where Americans want to live (Harris Poll)
- Sacramento ranked by Kiplinger's as Top Ten Best Location for Business
- Sacramento named #23 by Business Journal on Best Locations for Small Business
- Folsom named by #76 by Fortune as Best Market for Entrepreneurs, one of nine of a list of 100. California has more than any state
- Vision Service Plan (Rancho Cordova) and Nugget Markets (Woodland) named 100 'Best Companies to Work for in the Nation'

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