



Economic Development Updates

Mendocino County Economic
Development Division

October 8th, 2024

CURRENT ECONOMIC CONDITIONS

Federal Reserve – EFFR Prior Year Comparison

* via <https://www.newyorkfed.org/markets/reference-rates/effr>

Date	Effective Federal Rate
Sept 19 th , 2024	4.83%
Sept 19 th , 2023	5.33%

National Unemployment Rate

* via <https://www.bls.gov/cps/>

	August 2024
National Unemployment Rate	4.2%
Civilian Labor Force Participation Rate	62.7%

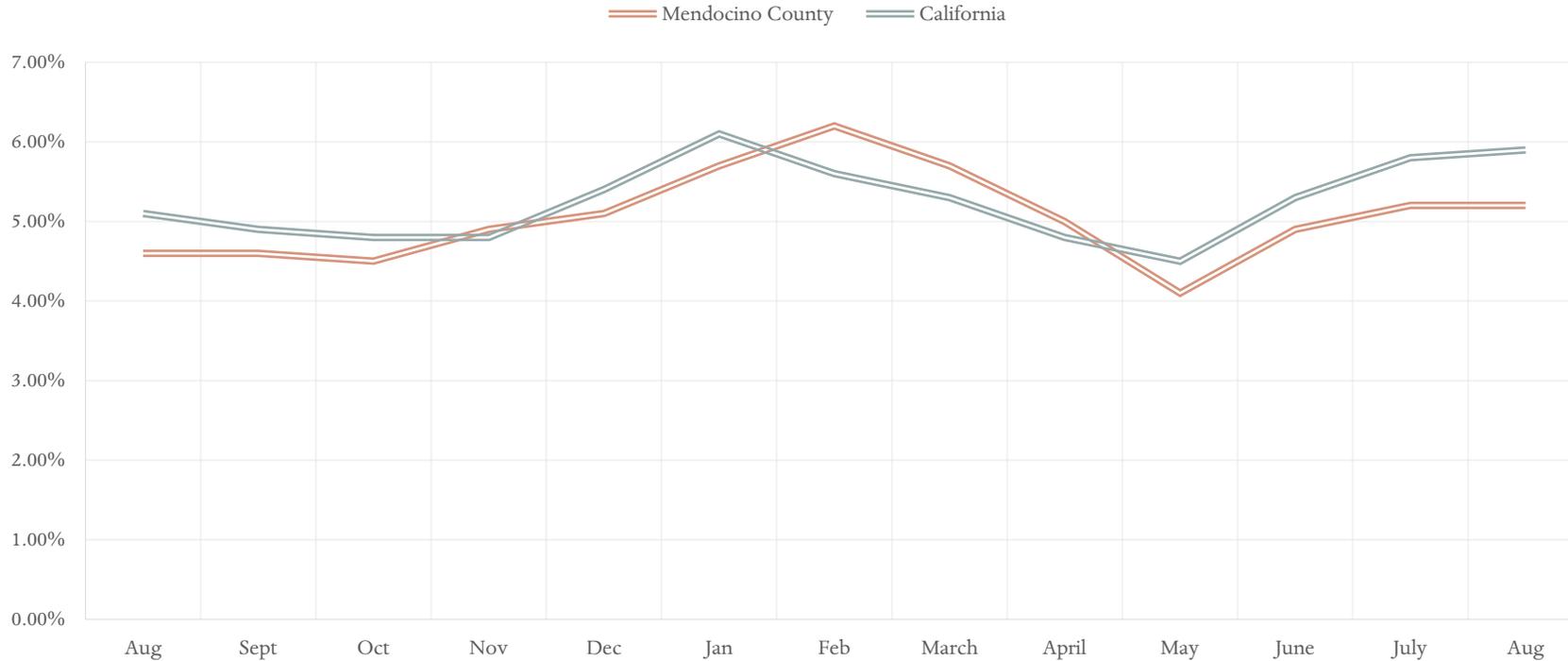
2023 Mendocino County and California Economic Overview

* Lightcast.io Economy Overview Mendocino County, CA Q1 2024 Data Set

	Population 2023	Labor Force (Sept 2023)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Mendocino County	91,486	37,072	37,639	130.6	\$4.48B	\$5.97B	\$4.77B
State	38,913,701	19,458,871	20,494,638	134.9	\$3.54T	\$1.80T	\$2.54T

July 2023 – August 2024 Mendocino County and California Unemployment Rates

UNEMPLOYMENT RATE JULY 2023 - AUGUST 2024



	July 2023	Aug 2023	Sept 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	April 2024	May 2024	June 2024	July 2024	Aug 2024
California	4.6%	5.1%	4.9%	4.8%	4.9%	5.1%	6.1%	5.6%	5.3%	4.8%	4.5%	5.3%	5.8%	5.9%
Mendocino County	4.3%	4.6%	4.6%	4.5%	4.8%	5.4%	5.7%	6.2%	5.7%	5%	4.1%	4.9%	5.2%	5.2%

* CA EDD – Mendocino County Monthly Labor Force and Industry Employment Reports

EPA Recreation Economy for Rural Communities (RERC)

- TA Grant for recreation planning in rural communities – creating an application to RERC for planning assistance for northern portion of District 3 – Covelo, Laytonville and Leggett/Piercy

Business Retention, Recruitment and Support

- Economic Roundtable
- Business Survey
- Contracting with the County – Workshop for Construction and Trade Contractors
- Commercial and Industrial Real Estate Awareness

EDA PWEAA Funding and Fire-Safe Housing Construction and Home Hardening

- Exploration w/Mendocino College staff in applying for funding to support research and development in fire-safe building and home hardening requirements and methodologies

SMEDD (Sonoma Mendocino Economic Development District)

- Strategic Planning in 2025, preparing for new grant cycle

California Jobs First Update

- Catalyst funding RFP release date
- Voting block updates

THANK YOU
&
QUESTIONS

ECONOMIC DEVELOPMENT DIVISION