

ECONOMY/JOBS

The Facts

California is the 6th largest economy in the world. It has a GDP of \$2.5 trillion.

California Latino spending power is \$184 billion. The population pays \$51.5 billion in state, local, and federal taxes. They also contribute \$49.1 billion to social security and Medicare.

Latino-owned businesses in California generated nearly \$100 million in receipts in 2012.

[67% Latinos](#) participate in the labor force compared to 62% of non-Latinos ages 16 and older.

California Latinos, however, earn less and are experiencing poverty at higher rates than the rest of the state's population. Latino [median household income](#) is \$47,200 compared to \$69,606 for non-Latinos.

[1 in 4 California's Latinos live in poverty](#), compared to 1 in 5 Californians overall.

California Latinas, specifically, [earn 43 cents](#) for every dollar men in California earn.

Latinos are overrepresented in blue-collar occupations, including agriculture, construction, maintenance, manufacturing, and services.

California [ranks 49th](#) among the 50 US states for housing units per capita. Only 42% of Latinos own homes compared to 58% of non-Hispanic whites.

[79%](#) of California Latinos agree that making ends meet each month is sometimes difficult.

Current Economy/Jobs News in California

- ▶ **Fresno, Tulare, and Imperial Counties, where one in two residents are Latino, are the three counties in the state with the highest poverty rates.**
- ▶ As of October 2017, California's unemployment rate is 5%. Latino unemployment is 5.9%.
- ▶ Health care represents one of the fastest growing sectors for jobs in California. When Latinos make up nearly 40% of the California population, they are [only 5%](#) of physicians. California needs [4,700 primary care clinicians](#) by 2030 to meet demand. [DACA recipients](#) are currently filling those jobs.

- ▶ California—the San Francisco Bay Area in particular—is a global hub for high-tech innovation and by 2020 there will be one million high-paying software unfilled jobs. [There are 263,586 jobs available in tech right now worth \\$21 billion a year in pay.](#) In cybersecurity, analysts say the number of job vacancies ranges from 100,000 to 350,000, with as many as 45,000 positions in California. Currently, only 3% of high-tech industry employees are Latino.
- ▶ In October 2017, Governor Jerry Brown signed [15 housing bills](#) which includes putting a \$4 billion housing bond on the 2018 ballot, expedites new housing development, and expands the state's low-income tax credit program which funds low-income housing development.

Further Reading

- UnidosUS, "[Power of the Purse: How Hispanics Contribute to the U.S. Economy.](#)"
- California Latino Legislative Caucus, "[A Statistical Picture of Latinos in California: 2017 Update.](#)"
- HOPE, "[Economic Status of Latinas Report: A Snapshot of the Nation, California, and the HOPE Sample.](#)"
- McKinsey & Company, "[Closing California's Housing Gap.](#)"