



***South Bay, Los Angeles County, California
2007-2008 Economic Overview & Forecast***

The Headlines:

- ↳ Slower growth in 2007-2008, but no recession
- ↳ Diverse economic base with still good growth prospects
- ↳ But some nagging challenges

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*Prepared for the South Bay Economic Development Partnership
by the Los Angeles County Economic Development Corporation*

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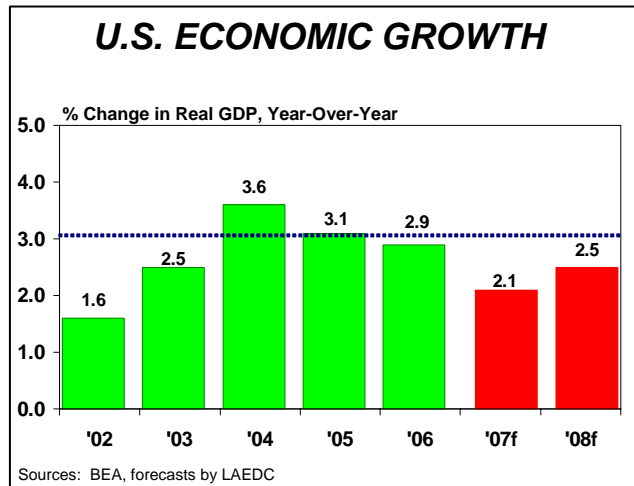
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THE OVERALL ECONOMIC ENVIRONMENT

The U.S. Economy

The U.S. economy enjoyed a healthy expansion between 2003 and 2006. Some 6.2 million new jobs were created, while the unemployment rate declined from 6.0% to 4.6%. Inflation, however, was worrisome, moving from a 2.3% pace in 2003 to 3.2% in 2006. Food and energy prices were the primary culprits. The latter will remain too high for comfort through at least 2008.

The economic expansion will continue through 2007 and 2008, but the boom has obviously matured. Economic growth as measured by gross domestic product (GDP) seesawed in 2007. First quarter growth--at 0.6%--started slow, setting off alarm bells. However, growth rebounded to 4.0% in 2007q2, and seems likely to settle in the 2% - 3% range in 2007q3 and 2007q4. GDP growth will end up about 2.1% in 2007, down from 2.9% in 2006. Growth will revive somewhat--to 2.5%--in 2008. Employment levels will continue to rise, by 2 million or so in 2007-2008, but unemployment will climb too--averaging 5.0% during 2008.



The ongoing downturn in housing activity is acting as the primary brake on the national economy in 2007, accompanied by an inventory adjustment in the automotive sector and somewhat slower growth in business investment spending. Housing is not expected to hit bottom before mid-2008, if then. And light vehicle sales will be dampened by continued high prices for gasoline. Still, other sectors will act as offsets. Consumer spending for nondurable goods and services will provide underlying stability. In addition, net exports will continue to improve, and government spending will continue to grow. A modest improvement in inflation is expected in 2008, a rate of 2.6% compared to 2.8% in 2007.

Global capital markets became severely destabilized in July-August 2007, precipitated by rising delinquencies in subprime mortgages. Lenders and investors have become reluctant to provide capital to some borrowers, lest the new loans or securities suffer the same fate. The credit pinch is worst in the markets for mortgage-backed securities and asset-backed commercial paper. Also, a number of large M&A (merger and acquisition) and LBO (leveraged buyout) deals have been postponed due to lack of buyers of debt. Months will need to pass before capital markets settle down into whatever is the new reality, and volatility in financial markets will recur as investors pay more attention to risk.

Downside risks to the economy have increased appreciably. The supply of new mortgage capital has shrunk, further deepening the housing downturn. More worrisome, nonfinancial businesses could be impacted if lenders begin restricting other types of credit as well. In recognition of this development, the Federal Reserve has begun to ease monetary policy, expected to reduce short-term interest rates by a percentage point and possibly more by 2008q1. Long-term Treasury

rates fell during September in anticipation of such a move. However, credit spreads to Treasuries widened at the same time, especially for subprime households and speculative, "high yield" bonds. Thus, most private-sector borrowers are about where they were before the subprime debacle began.

The California Economy

Growth in California will slow in 2007, with a 1.4% increase in nonfarm employment compared with 1.9% in 2006. Economic activity will continue to move forward in 2008 but at a slower pace, with a 1.1% gain in jobs. While problems in the housing industry are garnering most of the headlines, there will be other challenges, including drought, court-mandated restrictions on water supply, continued high energy costs, and contentious labor negotiations in some key industries (international trade and entertainment). A state-mandated health care plan could be approved in 2008, which has caused no little nervousness in the business community.

Looking at the housing industry in more detail, the decline in housing permits--which started in 2005--will continue through 2008. In the meantime, unit sales of existing homes will also continue to drop. A concern is how many homes fall into foreclosure, necessitating lender sales at distress prices. The housing industry should start to show signs of life in late 2008 or early 2009.

Providing an offset to the housing decline will be good growth in an array of activities, including international trade, professional, scientific & technical services, technology and tourism. Further support will come from nonresidential construction (office and industrial vacancy rates around the state are quite low), and public works projects

The Los Angeles County Economy

Los Angeles County's economy will turn in decent growth in 2007 and 2008, with nonfarm employment rising by 1.2% in 2007 and by 0.9% in 2008. In 2007, nonfarm employment will move to a new high level, surpassing the previous high reached in 1990.

The County will not escape the housing industry's woes, with declines in new home construction during both 2007 and 2008. Some subprime loan problems could crop up in the Antelope Valley. There is also unease over the condo/loft development boom in some locations. Nonresidential construction will provide a partial offset, as the office vacancy rate has fallen to 9.5% and the industrial vacancy rate is an ultra-low 1.8%. There are also some major public works projects underway, including work on two light rail lines.

Providing support for the County's economy over the forecast period will be business, scientific & technical services, international trade, technology and tourism. However, keep close watch on the entertainment industry, as three major contracts will expire in 2007 and 2008. In fact, some type of strike has been built into the forecast for 2008, either real or "de facto." Also, in June of 2008, the longshoremen's contract will expire, though these negotiations are expected to be smoother.

DEFINING THE SOUTH BAY

Covering about 161 square miles, the South Bay region is in the southwest quadrant of Los Angeles County. It is roughly bounded on the north by the I-105 freeway, but includes the city of Inglewood and Los Angeles International Airport. The Pacific Ocean is the region's western and southern boundary. To the east, the boundary is the Los Angeles city limit. However, the "Los Angeles strip" (the narrow piece of land that connects the main portion of the city to the port of Los Angeles and the communities of San Pedro and Wilmington) is included. There are 15 incorporated cities in the South Bay, plus parts of the city of Los Angeles, as well as some unincorporated areas. The largest of these are between Inglewood and Hawthorne, and around Carson.

It must be acknowledged that accurate and comprehensive analysis of "discrete" portions of a county is difficult, and that the scope of activity in some business sectors may be undercounted. Nevertheless, we have combined traditional tools of economic analysis along with anecdotal information to develop this overview and forecast.

Infrastructure Assets

Four freeways serve the South Bay, including the I-105 or "Century" freeway, the I-405 or "San Diego" freeway, the SR-91 freeway, and the I-110 or "Harbor" freeway. There are car pool lanes on both the I-105 and I-405 freeways, while a busway and car pool lanes run down the center of the Harbor Freeway from downtown Los Angeles to the SR-91. The "Green Line" light rail line runs into the region along the median of the I-105, then drops down into Redondo Beach. It intersects with the Blue Line that runs between downtown Los Angeles and Long Beach.

At the northern end of the South Bay is Los Angeles International Airport or "LAX," which is the 6th busiest airport in the world based on passengers handled. Several improvement projects are planned or underway at the facility, including upgrades to the main international terminal. There are also two general aviation airports in the region: Hawthorne and Torrance municipal airports. In the southeastern corner of the South Bay are the ports of Los Angeles and Long Beach. The latter is generally included in the "Gateway" region of Los Angeles County. The two ports



combined are a formidable entity, ranking first in the nation in container traffic and fifth worldwide. With LAX to the north and the ports on the south, the South Bay has become a major center in Southern California for international business and logistics.

Four community colleges are located in the South Bay: El Camino College, Los Angeles Harbor College, and Los Angeles Southwest College. On the four-year college front, there are California State University, Dominguez Hills and Marymount Palos Verdes College. Just over the northern border of the region are Loyola Marymount University and the Otis College of Art & Design. The latter has several highly regarded creative programs including a toy design major.

The South Bay has a host of leisure and recreational opportunities. The most obvious are the 23+ miles of coast line (excluding the port of Los Angeles) that includes several well-known stretches of beach. Just to the north is the Marina del Rey small craft harbor and recreational facilities. There is also King Harbor at Redondo Beach and the Cabrillo Marina in San Pedro. Other attractions include Hollywood Park (race track and casino), the Cabrillo Marine Aquarium, and the South Coast Botanic Garden. The future of Hollywood Park is somewhat uncertain, however, as the new owner wishes to re-develop it for residential and commercial uses. At the port of Los Angeles there is the Ports of Call shopping area as well as a heritage trolley line. Finally there are 13 golf courses in the South Bay.

An unusual asset is the Home Depot National Center, home of the Los Angeles Galaxy soccer team. There is also a major tennis facility at the Center.

One significant asset of the South Bay is the Los Angeles Air Force Base, which is actually in El Segundo and has no runway. However, it is the center for advanced space research activity for the U.S. government in conjunction with the adjacent Aerospace Corporation.

TRENDS IN SOUTH BAY'S ECONOMIC DRIVERS

There are five significant economic drivers for the South Bay, plus three "boutique" business sectors. Prospects for almost all of them are generally favorable over the 2007-2008 forecast time frame.

While reduced in employment size from the early 1990s, there is still a vital **defense/high-tech** sector in the South Bay. Research & development work for both satellites and communication equipment takes place here, much of it in conjunction with Los Angeles Air Force Base. Assemblies for both commercial and military satellites are still done in the area. And there is probably money flowing into the area for "black" or secret government programs. Prospects for this sector over the next few years are extremely favorable.

The area's **recreation/tourism** base focuses on the beaches, which draw a lot of local visitors, as well as sports events. San Pedro is also working on plans to enhance its waterfront, while the port of Los Angeles is looking at building a new cruise ship terminal. Again, prospects through 2008 look quite good.

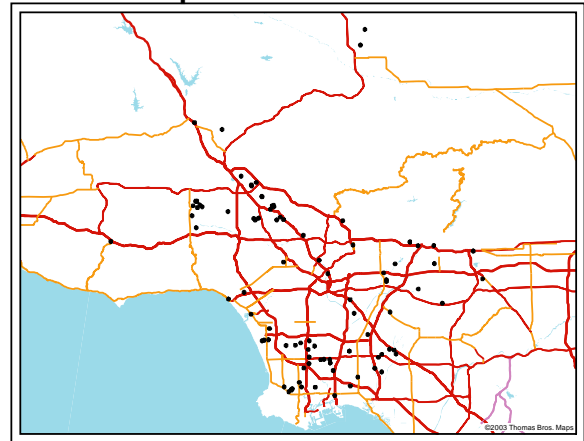
The year 2007 looks to have moderate gains in **international trade**, reflecting slower growth in the U.S. economy, as well as efforts by U.S. business to bring their inventories into line. While the outlook should brighten in 2008, June will also bring contract negotiations with the longshoremen's union (the ILWU). The South Bay, like other areas in Los Angeles County, is struggling with a severe shortage of land on which to build distribution/logistics facilities.

Transportation in the South Bay has multiple aspects. There is LAX, where plans to renovate the facility to accommodate the next generation of aircraft have moved very slowly. At the ports, expansion plans have been delayed by environmental challenges. In the meantime, traffic congestion problems are growing rapidly. Some progress could be made during the 2007-2008 time frame.

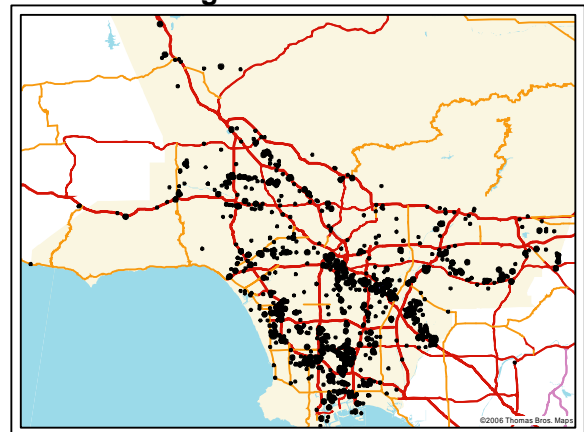
Manufacturing, broadly defined, is still important to the South Bay, as it has the second largest count of such jobs in Los Angeles County. Employment in this sector is currently holding steady, thanks to high tech, but longer-term trends have been negative. These are high-wage jobs, and it will be a challenge to retain them.



Aerospace Firms Distribution



Trade & Logistics Firms Distribution



The South Bay also has three "boutique" industry sectors.

The area has an **auto industry**, thanks to major operations of Honda and Toyota. While the overall outlook for the auto industry in 2007-2008 is muted at best, the two local firms have been able to gain market share, and are well-positioned for future growth.

There is also a small **biomedical** sector in the South Bay, thanks to the presence of the Los Angeles Biomedical Research Institute, adjacent to the Harbor-UCLA Medical Center. The outlook here is quite bright. Money from the state biomed bond is flowing, while venture capitalists are paying more attention to the Los Angeles area.

There are five **petroleum refineries** in the South Bay, and obviously demand for their output will be quite strong. Better yet, investments are being made to modernize and expand these facilities.

Net Results

Using total employment as a marker, the South Bay's economy should see economic growth of 0.9% in 2007 and 0.7% in 2008. Workers' payrolls should increase by 4.7% in 2007 and by 5.4% in 2008. Housing permits issued will continue to decline from the recent peak achieved in 2005.

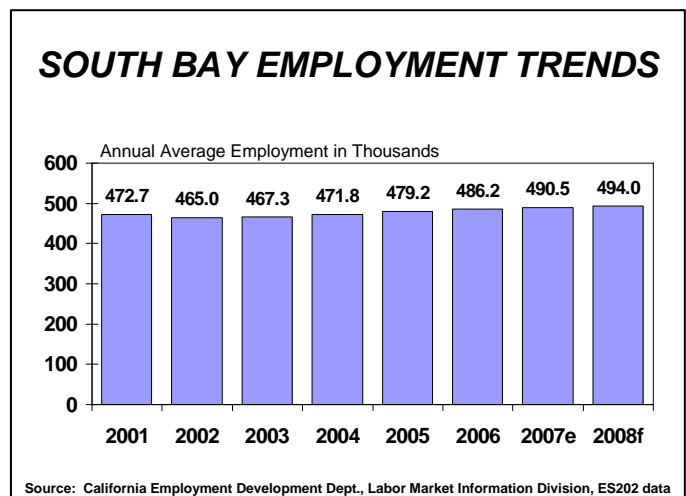


Table 1: Economic Indicators

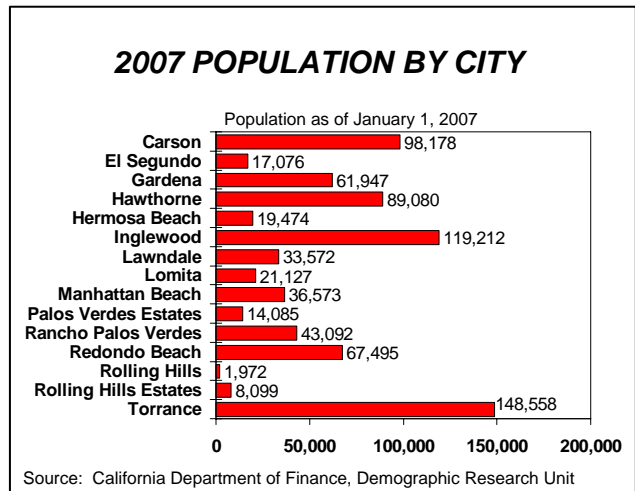
	Population*	Total Employment	Payroll of Workers (\$ mil.)	Housing Permits Issued	Taxable Retail Sales (\$ mil.)
2000	729,615	471,832	19,209	1,311	7,206.6
2001	741,253	472,710	19,875	933	7,306.0
2002	753,091	464,985	20,035	1,101	7,445.3
2003	763,605	467,299	21,095	1,056	7,808.8
2004	770,711	471,769	22,162	1,620	8,475.4
2005	774,850	479,247	23,379	1,687	9,052.4
2006	775,691	486,175	24,911	1,259	9,486.9
2007e	779,540	490,542	26,084	1,091	9,923.3
2008f	782,815	494,030	27,495	1,075	10,518.7

Note: Population data are for incorporated cities only; excluding City of LA areas in the region
 Sources: California Dept. of Finance; California Employment Development Dept.; Construction Industry Research Board; and California Board of Equalization

TRENDS IN ECONOMIC INDICATORS

Population: The region's population will continue to trace a slow, steady growth path. On January 1, 2008, the population of the incorporated cities should reach 782,815 persons, an increase of 53,200 residents since the 2000 Census. (See Table 2 on page 13 for details)

Some unincorporated County islands plus two areas in the City of Los Angeles add another 164,577 residents within the South Bay's boundaries. This would push the South Bay's total population to 974,392 residents on January 1, 2008, similar to the population of the Tucson, AZ, metro area.



Torrance and Inglewood will remain the largest cities in the South Bay, with January 1, 2008 population counts of 149,208 and 120,112, respectively.

Employment by Industry: Total employment in South Bay was approximately 486,000 in 2006. The largest employment sector in the South Bay is professional and business services. This sector includes some high-tech activities, such as computer systems design and scientific R&D. (See Table 6 on page 14 for details)

Unfortunately, the region's 2nd largest employment sector, manufacturing, will see job losses during the forecast period. This sector has held up better than manufacturing overall in Los Angeles County. The extra support is due to the region's unparalleled aerospace/high-tech sector, concentrated in El Segundo and Redondo Beach. Given the global geopolitical situation, demand for such goods should stay strong for several years.

Retail trade will post moderate employment growth, as will leisure and hospitality services.

Besides manufacturing, other sectors in the South Bay losing jobs in 2007 and 2008 include construction and information.

Data from the Census Bureau (2005 ZIP Code Business Patterns) provide detailed business establishment data by size of business. Total number of business establishments in the South Bay region was 26,553 in 2005. The largest number of business establishments was in retail trade at 3,229. Very close behind was the professional, scientific, and technical services, with 3,119 establishments. Health care and social assistance was third with 3,060 establishments. (See Table 7 on page 18 for details)

As could be expected, the largest number of establishments, 14,563, had between one and four workers. At the other end of the spectrum, there were 63 establishments in the South Bay with 500-999 employees, and 27 with 1,000 or more employees each. Torrance had the largest number of business establishments, 6,585; followed by Gardena with 2,975. (See Table 8 on page 19 for details)

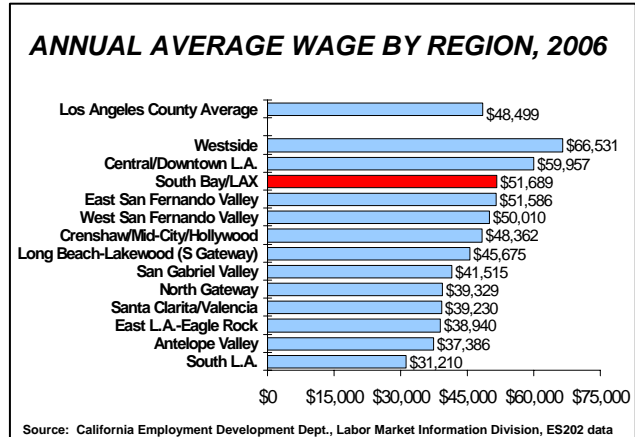
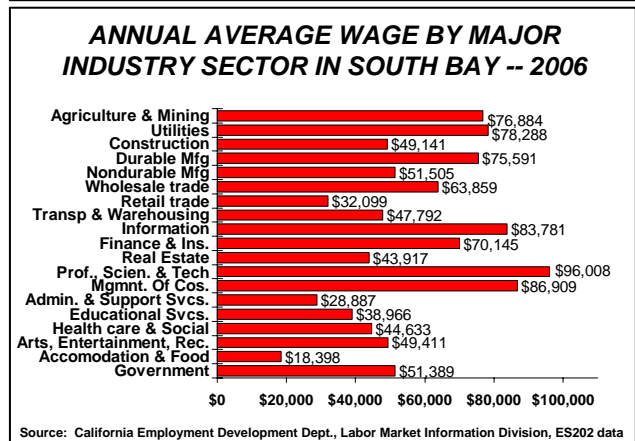
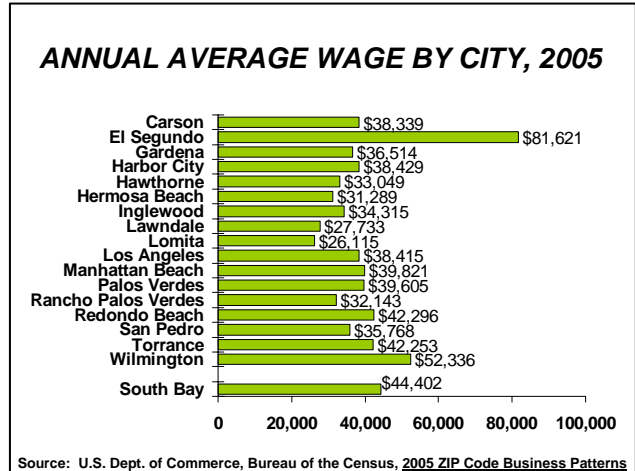
Wages & Income: Data on personal income of residents is not available for sub-county areas. Payroll data of the workers employed in South Bay establishments, however, is available. While the concept does not include any dividends or business proprietor income, it is a handy means for plotting the wealth of the region. The ES202 data from California Employment Development Department show that the total regional payroll exceeded \$25.1 billion in 2006. LAEDC forecasts total payrolls of \$26.1 billion and \$27.5 billion for 2007 and 2008, respectively.

This data set also provides a look at average annual wages by industry in the South Bay. As of 2005, the highest-earning business sectors--all at over \$70,000 per year--were information (\$78,692); professional, scientific & technical services (\$78,133); utilities (\$74,199); management of companies & enterprises (\$73,129); and durable goods manufacturing (\$72,832). (See Table 9 on page 20 for details)

How does the South Bay rank among the regions of the Los Angeles County in average annual wages? It comes in third at \$51,689 (2006 data), behind the Westside (\$66,531) and Central/Downtown L.A. (\$59,957).

By city or community in the South Bay, far and away the highest average annual wage is found in El Segundo at \$81,621 (2005 ZIP Code Business Patterns data). The city benefits from aerospace/high-tech firms and the large number of headquarters of Fortune 500 companies located there. Next in line was the community of Wilmington at \$52,336. The strength here comes from the petroleum refineries. It was followed by Redondo Beach (\$42,296) and Torrance (\$42,253). (See Table 10 on page 20)

Real Estate: The outlook for the residential real estate market is gloomy during the next few years. The housing market problems will continue, and activity will slow down further for both the resale market as well as new residential development. Notices of default and foreclosure rates have climbed and are expected to increase even more as hybrid adjustable mortgages (taken out during 2005-2006) "reset" at higher interest rates. The housing recovery is not expected to begin until 2009.

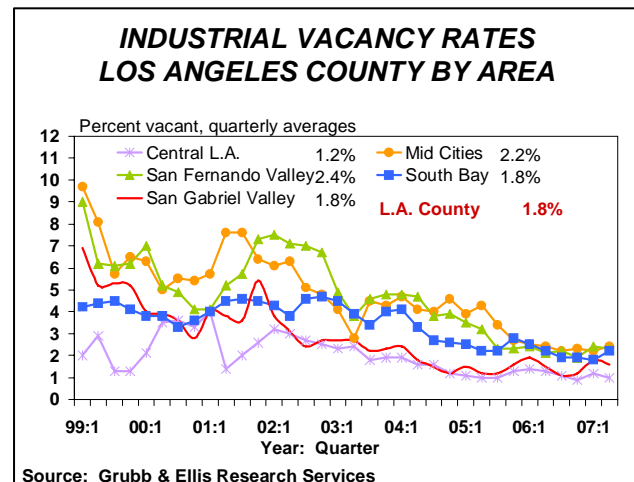
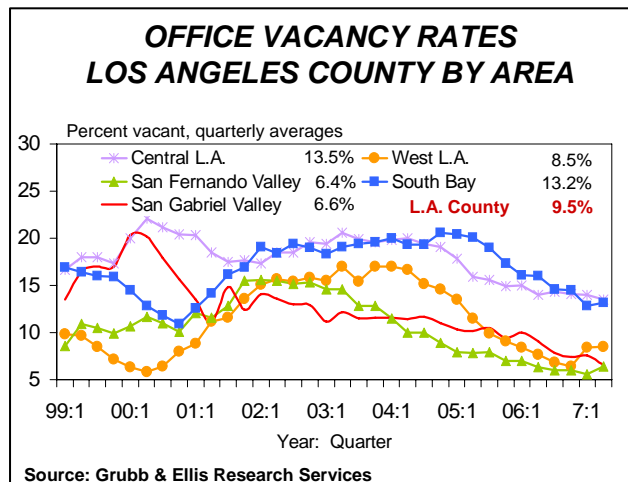
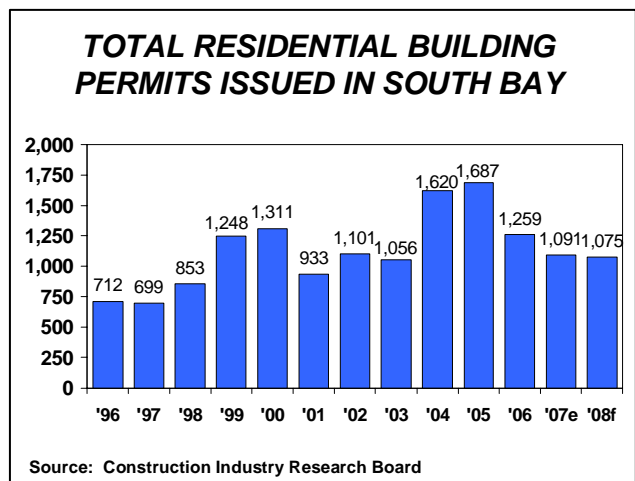
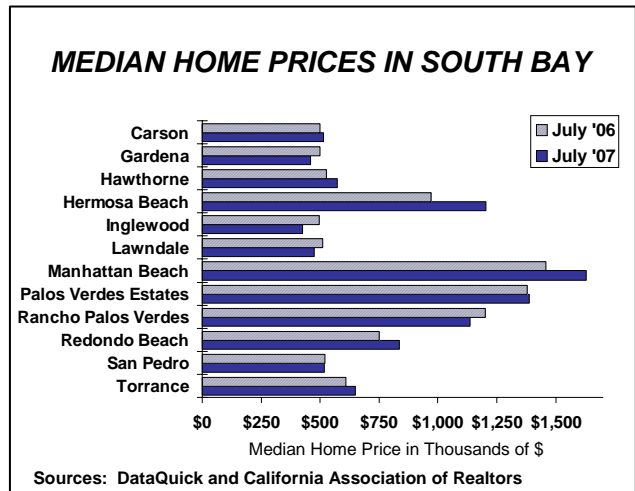


The South Bay has two other housing hurdles. One is a shortage of land for new construction. The second is the high cost of existing homes in the region. This means that many buyers would have to obtain a "jumbo" loan. When available, interest rates on these loans have well above rates for regular "conforming" loans.

Trends in median home prices in the South Bay area are mixed. The expensive markets, such as Manhattan Beach, continue to experience modest year-over-year median price gains. However, the more affordable markets such as Inglewood are not doing as well. (See Table 11 on page 21 for details)

Prospects for the nonresidential real estate market in 2007 and 2008 are better. Industrial real estate vacancy rates in the South Bay are quite low, just 2.2% at the end of the second quarter. With the ports to the south and LAX at the northern end, the South Bay is a very desirable location for warehousing and logistics. However, there is a shortage of land on which to develop the larger type of buildings desired. As a result, vacancy rates in the area will remain among the lowest in the nation. (See Table 14 on page 24 for details)

The South Bay's office market, on the face of it, looks a little weak. The vacancy rate at the end of the second quarter was 13.2% compared with 9.5% for the County as a whole. However, the South Bay's rates are distorted by high vacancy rates along Century Blvd. near LAX (30.9%) and the 190th Street corridor in Torrance (18.2%). Asking lease rates in the area have been constantly increasing, and hardly any new space is under construction. (See Table 15 on pg. 25)



Some recent expansions into the South Bay area include Space Exploration Technologies Corp. (SpaceX) in Hawthorne, Cheetahmail Inc. in El Segundo, Ignited Minds LLC in El Segundo, and Tendberg Television in El Segundo.

Taxable retail sales: Taxable retail sales in the incorporated cities of the South Bay will post moderate gains during the forecast period. The 8.5% growth recorded in 2004 was the recent high water mark, and won't be seen again over the next few years. For 2007, a 4.6% increase is forecast. (See Table 16 on page 26 for details)

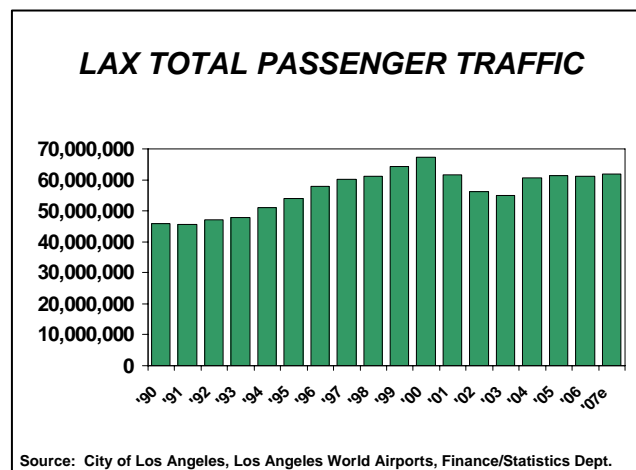
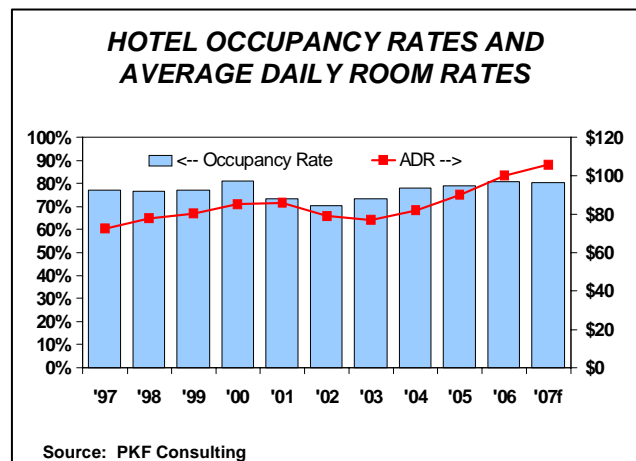
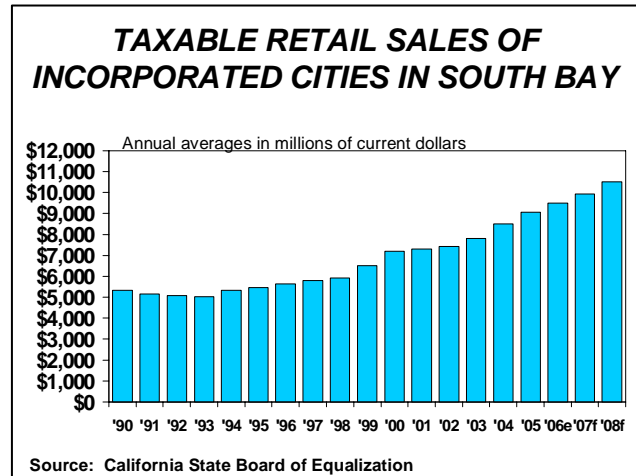
Retailing in the region, and indeed in all of Southern California, is coping with what is euphemistically called by the retailers as "change in distribution channels" -- i.e., mergers, acquisitions, and downsizings among stores. The massive Del Amo Fashion Center in Torrance has been especially hard hit, and is doing renovations to fill in the gaps. At one time it had five traditional department stores; now it is down to one.

With more retail mergers being discussed, cities in the region will have to be alert to possible changes in their retail roster going forward.

Hotels: Hotel data are reported for two areas in the South Bay -- the "LAX area" and the "South Bay area." While the LAX area has enjoyed high occupancy rates, the South Bay area has obtained high average daily room rates.

More hotels are planned in the South Bay. Most anticipated is the luxury "Terranea" at the old Marineland site in Palos Verdes. In addition, there are plans to form a business improvement district (BID) along Century Blvd. at LAX to add ambience and amenities to the strip (and hopefully allow the hotels to charge higher room rates). Finally, the Home Depot Center has plans for more tournaments, which will drive demand for hotel rooms. (See Table 17 on page 27 for details)

LAX: This key facility, for both the South Bay and all of Southern California, has struggled in recent years. Traffic is still a long way from the 67.3 million passengers handled in 2000. (See Table 18 on page 28 for details)

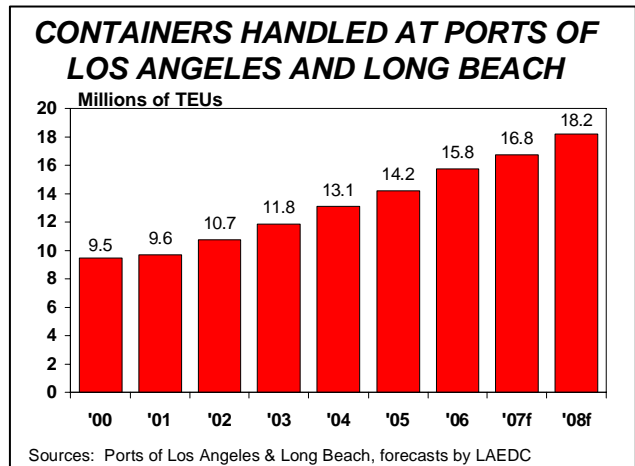


One problem is the negative perception of the facility, especially the 23-year-old Tom Bradley International Terminal (TBIT), with some international carriers diverting services to other west coast air fields. However, an array of upgrades is underway, including a \$724-million renovation of the TBIT. TBIT will get two additional gates as part of the renovation. This includes a \$140-million in-line baggage screening facility that will reduce lobby congestion by housing the large screening machines placed in the lobby after 9/11. Airlines are also investing in new "lounges" for their customers. A total of four are in the works. The Star Alliance lounge opened in July to serve members of that alliance.

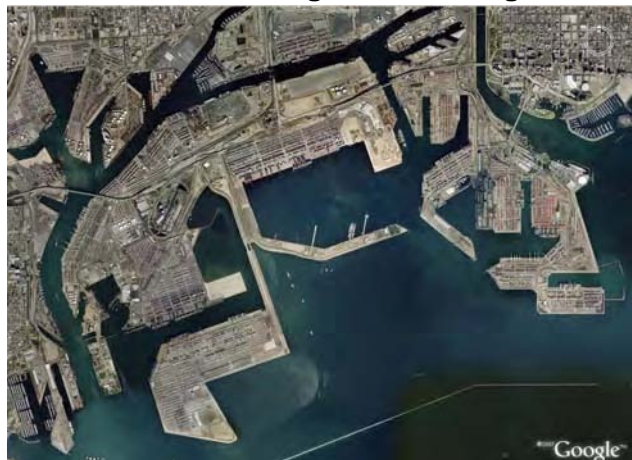
Another \$333 million is being spent on the relocation and improvement of the southernmost runway (25L/7R) for safety reasons. The new runway was completed in March. A new aircraft taxiway located between the two southern runways is now under construction. Furthermore, another \$577 million will be spent on new baggage screen systems for the other terminals.

In August, the Los Angeles City Council approved a new \$1.2-billion, 10-gate terminal to the west of TBIT, with an underground people mover connecting the two terminals. All the gates at the new terminal will be able to accommodate the new Airbus A380.

Ports: While container growth at the twin ports was somewhat lackluster in 2007, there will be significant growth in value terms. However, both terminal and transportation expansion plans have been met with environmental challenges. The ports have responded with ground-breaking proposals, but getting buy-in from all parties will be difficult. (See Table 19 on page 29 for details)



The Ports of Los Angeles and Long Beach



The ports of LA (left) and Long Beach (right)
Satellite photo courtesy of Google Earth

WRAPPING UP

While economic growth will continue in '07 and '08, the South Bay faces lots of nagging challenges, including:

- ☞ Further LAX upgrades: while work is underway, any hint of "expansion," physical or otherwise, always pushes local hot buttons. There is the need to do a better job of communicating the importance of LAX to all of Southern California.
- ☞ Port expansions: environmental issues are holding up physical expansions at the ports. Unfortunately, some of these projects will help ease congestion. Also, the ILWU contract comes up for renewal in 2008, although signs so far point to a calm negotiation process.
- ☞ Traffic congestion: While upgrades are continually being made to the I-405, this key artery seems doomed to congestion 24/7. There are proposals for more rail transit into the area, but funding and right-of-way location issues will be significant.
- ☞ Shortage of land: With its attractive location assets, there will always be strong demand for land in the South Bay. As sites become available in the future, making wise decisions as to their use will be critical.
- ☞ Housing shortage: With its pleasant environment and healthy economic base, housing will remain in strong demand in the South Bay. Again, finding land for new construction, especially of affordable units, will be a problem.

###

STATISTICAL TABLES

Table 2: Population of Incorporated Cities and Unincorporated Areas

City	1990	2000	1-1-2001	1-1-2002	1-1-2003	1-1-2004	1-1-2005	1-1-2006	1-1-2007	1-1-2008
	Census 4-1-1990	Census 4-1-2000								
Carson	86,641	89,730	92,080	93,241	94,853	96,291	97,999	98,110	98,178	98,298
El Segundo	15,536	16,033	16,274	16,501	16,701	16,860	16,966	16,986	17,076	17,176
Gardena	51,928	57,746	58,766	59,874	60,483	60,994	61,218	61,593	61,947	62,307
Hawthorne	75,250	84,112	85,201	86,427	87,446	88,173	88,489	88,574	89,080	89,430
Hermosa Beach	18,711	18,566	18,827	19,187	19,370	19,546	19,541	19,460	19,474	19,524
Inglewood	116,988	112,580	113,916	115,443	117,010	117,584	117,766	118,264	119,212	120,112
Lawndale	28,476	31,711	32,100	32,512	32,859	33,207	33,346	33,387	33,572	33,772
Lomita	19,905	20,046	20,294	20,606	20,840	21,021	21,118	21,091	21,127	21,177
Manhattan Beach	32,442	33,852	34,583	35,483	36,282	36,575	36,718	36,551	36,573	36,648
Palos Verdes Estates	13,509	13,340	13,518	13,766	13,933	14,086	14,162	14,060	14,085	14,115
Rancho Palos Verdes	41,849	41,145	41,777	42,349	42,820	43,172	43,378	43,045	43,092	43,142
Redondo Beach	61,499	63,261	64,241	65,699	66,565	66,923	67,099	67,201	67,495	67,770
Rolling Hills	1,865	1,871	1,898	1,917	1,937	1,961	1,977	1,968	1,972	1,987
Rolling Hills Estates	7,782	7,676	7,803	7,923	8,053	8,123	8,164	8,102	8,099	8,149
Torrance	135,119	137,946	139,975	142,163	144,453	146,195	146,909	147,299	148,558	149,208
Total of incorporated cities	707,500	729,615	741,253	753,091	763,605	770,711	774,850	775,691	779,540	782,815
City of L.A. - "Harbor" Planning Area		191,363					200,800			
Unincorporated areas										
Alondra Park	12,215	8,622								
Del Aire	8,040	9,012								
Lennox	22,757	22,950								
West Athens	8,859	9,101								

Note: Portions of City of Los Angeles in the South Bay region are not included here. Up-to-date data on the portions of City of Los Angeles and unincorporated areas are not available.

Sources: California Dept. of Finance; U.S. Bureau of the Census; City of Los Angeles, Dept. of Planning; 2008 estimates by LAEDC

Table 3: Housing Status

(Estimate as of 1/1/2007)

	----- Population -----			----- Housing Units -----							Persons	
	Total	In Households	In Group Quarters	Total	----- Single -----		----- Multiple -----		Mobile Homes	Occupied	Vacant	%
Carson	98,178	96,854	1,324	26,422	18,656	2,280	716	2,265	2,505	25,703	2.72	3.768
El Segundo	17,076	17,053	23	7,357	3,145	426	820	2,955	11	7,154	2.76	2.384
Gardena	61,947	61,143	804	21,492	9,310	1,711	2,710	6,658	1,103	20,759	3.41	2.945
Hawthorne	89,080	88,580	500	29,859	8,293	2,471	3,325	15,597	173	28,758	3.69	3.080
Hermosa Beach	19,474	19,361	113	9,827	4,145	1,031	2,025	2,544	82	9,461	3.72	2.046
Inglewood	119,212	117,842	1,370	38,956	14,340	3,232	4,726	16,420	238	37,098	4.77	3.177
Lawndale	33,572	33,486	86	9,940	4,964	1,606	919	2,323	128	9,624	3.18	3.479
Lomita	21,127	20,994	133	8,319	4,019	774	581	2,447	498	8,038	3.38	2.612
Manhattan Beach	36,573	36,559	14	15,466	10,565	1,417	2,580	871	33	14,892	3.71	2.455
Palos Verdes Estates	14,085	14,080	5	5,283	4,861	40	44	338	0	5,072	3.99	2.776
Rancho Palos Verdes	43,092	42,583	509	15,833	12,246	1,287	249	2,051	0	15,377	2.88	2.769
Redondo Beach	67,495	67,308	187	29,988	11,821	4,334	4,012	9,441	380	28,995	3.31	2.321
Rolling Hills	1,972	1,972	0	691	684	7	0	0	0	654	5.35	3.015
Rolling Hills Estates	8,099	8,087	12	2,923	2,306	565	41	7	4	2,849	2.53	2.839
Torrance	148,558	147,309	1,249	57,404	30,652	3,693	3,411	18,465	1,183	55,945	2.54	2.633
Total of Incorp. Cities	779,540	773,211	6,329	279,760	140,007	24,874	26,159	82,382	6,338	270,379	3.35	2.860
Los Angeles County	10,331,939	10,152,352	179,587	3,382,356	1,638,521	243,978	291,406	1,151,750	56,701	3,239,511	4.22	3.134

Source: California Department of Finance, Demographic Research Unit, E-5 report

Table 4: Occupation of Employed Residents

(Data as of 2005)

The numbers represent the percentage of local residents in these occupation categories.

Note: Percentages that are more than twice the area average are in **bold typeface**.

Area \ Occupation (Percentages of residents)	Management Occupations	Business and Financial Operations Occupations	Computer and mathematical occupations	Architecture and Engineering Occupations	Life, Physical, and Social Science Occupations	Community and Social Services Occupations	Legal Occupations	Education, Training, and Library Occupations	Arts, Design, Entertainment, Sports, and Media	Healthcare Practitioner and Technical Occupations	Healthcare Support Occupations	Protective Service Occupations	Food Preparation and Serving Related Occupations	Building and Grounds Cleaning and Maintenance	Personal Care and Service Occupations	Sales and Related Occupations	Office and Administrative Support Occupations	Farming, Fishing, and Forestry Occupations	Construction and Extraction Occupations	Installation, Maintenance, and Repair Occupations	Production Occupations	Transportation and Material Moving Occupations	Total
Carson & nearby uninc. areas	10	6	3	2	0	2	1	4	1	4	3	2	3	4	4	10	19	0	3	4	6	9	100
Hawthorne & nearby uninc. Areas	5	5	3	3	0	0	1	4	2	1	1	1	8	8	5	11	17	0	6	5	4	7	100
Inglewood	4	5	1	1	0	1	1	5	1	3	2	3	8	7	4	8	20	0	8	2	8	8	100
Lawndale, Gardena	5	4	1	2	0	3	1	6	2	5	2	2	5	7	7	11	13	0	5	4	8	7	100
Los Angeles - LAX, Manchester, PDR	18	6	4	2	2	1	3	6	12	4	1	1	3	3	2	11	13	0	5	2	2	2	100
Los Angeles - Wilmington, San Pedro	6	4	1	1	1	1	1	5	3	3	3	3	5	4	3	10	16	0	6	4	9	11	100
Manhattan, Hermosa, Redondo Beaches	17	8	5	5	2	1	4	6	6	6	0	1	3	1	3	14	11	0	2	2	2	1	100
Palos Verdes Penin., Lomita, Signal Hill	17	7	4	4	1	2	4	5	4	9	1	1	3	1	2	14	12	0	2	1	4	2	100
Torrance	16	6	5	4	1	2	1	6	3	5	0	3	3	1	3	13	15	0	2	2	4	3	100
Total of South Bay	12	6	3	3	1	2	2	5	4	5	1	2	4	3	3	12	15	0	4	3	5	5	100

Source: US Dept. of Commerce, Bureau of the Census, American Community Survey 2005 / Public Use Microdata Sample (PUMS)

Table 5: Average Length of One-way Commute of Local Residents
(Data as of 2005)

Those Who Drove Private Motor Vehicles (Car or Motorcycle)

Area Name	Minutes
Inglewood	30.3
Palos Verdes Penin., Lomita, Signal Hill	29.8
Los Angeles - Wilmington, San Pedro	28.3
Manhattan, Hermosa, Redondo Beaches	28.1
Los Angeles - LAX, Manchester, PDR	26.0
Carson & nearby uninc. areas	25.7
Hawthorne & nearby uninc. areas	25.4
Lawndale, Gardena	24.7
Torrance	24.3

Those Who Used Public Transportation (Bus or Train)

Area Name	Minutes
Carson & nearby uninc. areas	64.3
Inglewood	58.8
Manhattan, Hermosa, Redondo Beaches	54.3
Lawndale, Gardena	50.8
Hawthorne & nearby uninc. areas	49.4
Los Angeles - LAX, Manchester, PDR	48.5
Palos Verdes Penin., Lomita, Signal Hill	43.1
Los Angeles - Wilmington, San Pedro	42.8
Torrance	35.0

Those Who Walked or Rode Bicycles

Area Name	Minutes
Torrance	22.7
Carson & nearby uninc. areas	19.0
Los Angeles - LAX, Manchester, PDR	18.6
Los Angeles - Wilmington, San Pedro	17.5
Inglewood	15.0
Hawthorne & nearby uninc. areas	13.8
Lawndale, Gardena	13.7
Manhattan, Hermosa, Redondo Beaches	12.6
Palos Verdes Penin., Lomita, Signal Hill	6.3

Source: US Dept. of Commerce, Bureau of the Census, American Community Survey 2005 / Public Use Microdata Sample (PUMS)

Table 6: Employment by Industry Group

	2001	2002	2003	2004	2005	2006	2007f	2008f
Natural Resources & Mining	678	723	857	1,016	1,027	2,035	2,313	2,713
Construction	15,729	15,248	15,895	16,910	17,930	18,932	18,182	17,682
Manufacturing	92,607	87,643	84,590	83,896	86,128	85,838	85,138	84,618
Wholesale Trade	25,179	26,162	26,403	27,147	28,276	29,427	30,413	31,363
Retail Trade	47,250	47,313	47,548	48,358	49,579	51,134	51,634	52,334
Transportation & Utilities	53,304	49,490	48,810	50,378	49,452	48,085	46,985	46,585
Information	14,652	12,102	11,589	11,064	11,046	11,526	12,256	11,852
Financial Activities	20,987	21,872	22,262	22,221	23,101	23,264	23,964	23,600
Professional & Business Services	74,574	74,320	72,824	71,090	73,107	77,153	80,153	83,155
Education & Health Services	40,720	42,248	43,523	43,893	43,095	42,667	43,017	43,387
Leisure & Hospitality	46,977	46,296	47,579	49,419	50,348	51,266	51,950	52,630
Other Services	14,671	14,473	15,280	15,239	15,593	15,046	14,540	14,740
Public Administration	25,337	27,007	30,060	31,056	30,473	29,777	29,975	29,351
Unclassified	45	88	79	82	92	25	22	20
Total	472,710	464,985	467,299	471,769	479,247	486,175	490,542	494,030

% Change from Prior Year	2002	2003	2004	2005	2006	2007f	2008f
Natural Resources & Mining	6.6%	18.5%	18.6%	1.1%	98.1%	13.7%	17.3%
Construction	-3.1%	4.2%	6.4%	6.0%	5.6%	-4.0%	-2.7%
Manufacturing	-5.4%	-3.5%	-0.8%	2.7%	-0.3%	-0.8%	-0.6%
Wholesale Trade	3.9%	0.9%	2.8%	4.2%	4.1%	3.4%	3.1%
Retail Trade	0.1%	0.5%	1.7%	2.5%	3.1%	1.0%	1.4%
Transportation & Utilities	-7.2%	-1.4%	3.2%	-1.8%	-2.8%	-2.3%	-0.9%
Information	-17.4%	-4.2%	-4.5%	-0.2%	4.3%	6.3%	-3.3%
Financial Activities	4.2%	1.8%	-0.2%	4.0%	0.7%	3.0%	-1.5%
Professional & Business Services	-0.3%	-2.0%	-2.4%	2.8%	5.5%	3.9%	3.7%
Education & Health Services	3.8%	3.0%	0.9%	-1.8%	-1.0%	0.8%	0.9%
Leisure & Hospitality	-1.4%	2.8%	3.9%	1.9%	1.8%	1.3%	1.3%
Other Services	-1.3%	5.6%	-0.3%	2.3%	-3.5%	-3.4%	1.4%
Public Administration	6.6%	11.3%	3.3%	-1.9%	-2.3%	0.7%	-2.1%
Unclassified	95.6%	-10.2%	3.8%	12.2%	-72.8%	-12.0%	-9.1%
Total	-1.6%	0.5%	1.0%	1.6%	1.4%	0.9%	0.7%

Source: LAEDC estimates based on ES202 and Current Employment Series data from the California Employment Development Department

Table 7: Number of Business Establishments by Employment Size and Industry Sector

(Data as of March 2005)

NAICS Industry Sector	Total	Employment Size Categories								
		1-4	5-9	10-19	20-49	50-99	100-249	250-499	500-999	1000+
Forestry, fishing, hunting, and agriculture support	10	3	5	2	0	0	0	0	0	0
Mining	16	8	2	3	1	1	1	0	0	0
Utilities	19	5	2	4	5	0	3	0	0	0
Construction	1,481	900	270	156	97	34	20	3	1	0
Manufacturing	1,650	563	301	256	260	134	83	30	17	6
Wholesale trade	2,328	1,274	458	299	177	67	40	7	4	2
Retail trade	3,229	1,539	743	424	293	137	72	21	0	0
Transportation & warehousing	1,657	720	330	238	223	74	45	10	13	4
Information	590	339	82	81	42	26	11	9	0	0
Finance & insurance	1,309	779	230	180	81	21	14	4	0	0
Real estate & rental & leasing	1,497	1,086	210	111	52	21	10	5	1	1
Professional, scientific & technical services	3,115	2,176	418	265	169	40	27	16	3	1
Management of companies & enterprises	155	42	19	34	20	16	14	5	2	3
Admin, support, waste mgt, remediation services	1,269	655	199	130	123	71	64	16	7	4
Educational services	320	160	46	42	47	16	5	1	2	1
Health care and social assistance	3,060	1,792	627	357	175	59	36	5	5	4
Arts, entertainment & recreation	390	247	43	37	35	19	6	1	1	1
Accommodation & food services	2,206	799	371	395	452	132	45	8	4	0
Other services (except public administration)	2,160	1,395	360	210	135	39	13	5	3	0
Unclassified establishments	92	81	5	4	2	0	0	0	0	0
Total	26,553	14,563	4,721	3,228	2,389	907	509	146	63	27

Source: US Dept. of Commerce, Bureau of the Census, ZIP Code Business Patterns 2005

Table 8: Number of Business Establishments by City/Area

(Data as of March 2005)	Total	Employment Size Categories							
		1-4	5-9	20-49	50-99	100-249	250-499	500-999	1000+
Carson	1,488	697	265	175	68	51	11	1	0
El Segundo	1,248	572	202	147	73	54	18	8	6
Gardena	2,975	1,400	584	342	119	80	17	9	3
Harbor City (part of City of LA)	413	239	73	35	12	4	1	1	1
Hawthorne	1,173	618	211	108	50	21	7	1	0
Hermosa Beach	705	452	116	46	11	6	1	0	0
Inglewood	2,029	1,105	399	177	47	25	8	3	2
Lawndale	505	296	99	39	7	3	0	0	0
Lomita	508	334	86	35	6	1	0	0	0
Los Angeles (City of LA not elsewhere included)	2,027	1,007	344	241	97	55	22	23	6
Manhattan Beach	1,456	934	233	90	31	17	3	1	0
Palos Verdes Peninsula	896	603	133	49	24	6	0	0	0
Rancho Palos Verdes	652	471	84	37	6	2	1	0	0
Redondo Beach	1,969	1,212	344	121	49	17	6	2	1
San Pedro (part of City of LA)	1,258	729	226	105	35	19	1	1	0
Torrance	6,585	3,561	1,203	580	244	134	47	11	8
Wilmington (part of City of LA)	666	333	119	62	28	14	3	2	0
Total of South Bay	26,553	14,563	4,721	2,389	907	509	146	63	27

Note: these data are aggregated from ZIP code-based data and therefore not geographically precise.

Source for both tables: US Dept. of Commerce, Bureau of the Census, [ZIP Code Business Patterns 2005](#)

Table 9: Average Wages by Industry Group

(Data as of 2006)

Industry Group	South Bay		LA County
Natural Resources & Mining	\$ 76,884	>>	\$ 61,539
Construction	49,141	>	48,005
Manufacturing	69,980	>>	50,639
Wholesale Trade	63,859	>>	51,926
Retail Trade	32,099	>	29,794
Transportation & Utilities	48,356	<	51,762
Information	83,781	>	82,789
Financial Activities	57,508	<<	77,445
Professional & Business Services	63,212	>	55,654
Education & Health Services	43,807	>	43,794
Leisure & Hospitality	23,114	<	30,240
Other Services	28,264	>	21,646
Public Administration	51,389	<	53,350
Unclassified	16,199	<<	30,860
Total	\$ 51,689	>	\$ 48,499

Note: double signs highlight differences greater than \$10,000 per year.

Source: California Employment Development Dept., ES202 data

Table 10: Average Wages by City/Areas

(Data as of March 2005)

City / Area	Number of Establishments	Number of Employees	Annual Payroll (\$ millions)	Average Annual Wage (\$)
Carson	1,488	28,225	\$ 1,082.1	\$38,339
El Segundo	1,248	61,309	5,004.1	81,621
Gardena	2,975	60,687	2,215.9	36,514
Harbor City (part of City of LA)	413	6,539	251.3	38,429
Hawthorne	1,173	17,450	576.7	33,049
Hermosa Beach	705	5,800	181.5	31,289
Inglewood	2,029	28,827	989.2	34,315
Lawndale	505	4,046	112.2	27,733
Lomita	508	3,254	85.0	26,115
Los Angeles (City of LA not elsewhere included)	2,027	70,056	2,691.2	38,415
Manhattan Beach	1,456	14,022	558.4	39,821
Palos Verdes Peninsula	896	6,957	275.5	39,605
Rancho Palos Verdes	652	3,922	126.1	32,143
Redondo Beach	1,969	25,887	1,094.9	42,296
San Pedro (part of City of LA)	1,258	13,679	489.3	35,768
Torrance	6,585	117,728	4,974.4	42,253
Wilmington (part of City of LA)	666	11,284	590.6	52,336
Total	26,553	479,672	21,298.4	\$ 44,402

Note: these data are aggregated from ZIP code-based data and therefore not geographically precise.

Source: US Dept. of Commerce, Bureau of the Census, ZIP Code Business Patterns 2005

Table 11: Median Price of Sold Homes by Area

(Data as of July of each year)

City / Area	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Carson	140,000	153,500	170,000	170,250	210,000	240,000	290,000	375,000	450,000	500,000	515,000
El Segundo	309,000	276,750	290,000	397,000	369,500	415,000	525,000	666,000	840,000	n/a	n/a
Gardena	149,000	150,000	165,000	166,500	206,250	231,387	285,500	382,000	450,000	500,000	459,500
Hawthorne	149,000	149,500	172,000	198,750	205,000	260,000	327,500	387,500	526,250	526,500	573,750
Hermosa Beach	317,500	385,000	402,000	548,500	557,500	627,250	761,000	761,000	1,025,500	970,000	1,205,000
Inglewood	130,750	134,000	145,000	154,000	173,000	203,000	242,500	327,500	400,000	497,000	425,000
Lawndale	145,000	150,000	175,228	175,000	185,000	247,000	285,000	350,000	520,000	512,000	475,000
Lomita	170,000	190,000	240,000	250,000	240,000	340,000	423,000	470,000	607,500	562,500	n/a
Manhattan Beach	535,000	592,000	630,000	722,500	712,500	831,500	1,052,500	1,320,000	1,438,500	1,457,750	1,628,500
Marina Del Ray	290,000	340,000	360,000	384,500	449,000	452,500	559,500	760,000	902,500	799,000	877,000
Palos Verdes Estates	614,000	640,000	749,500	732,500	855,000	879,000	1,035,000	n/a	n/a	n/a	1,386,500
Playa Del Rey	278,500	221,000	231,500	243,250	267,750	313,500	350,000	412,500	543,181	549,000	n/a
Rancho Palos Verdes	452,500	543,000	562,500	591,000	557,000	669,000	702,250	850,000	1,000,000	1,200,000	1,135,000
Redondo Beach	286,250	300,250	318,000	346,000	400,000	449,000	550,000	651,000	760,000	750,000	835,000
San Pedro	164,000	230,000	236,000	235,000	262,500	320,000	357,000	411,000	495,000	520,000	518,000
Torrance	239,000	243,500	247,500	297,000	307,000	365,000	400,000	490,000	599,000	610,000	650,000
Wilmington	103,500	125,000	131,250	147,000	184,500	196,000	249,500	315,000	425,000	470,000	n/a
% Chg. from Prior Year		1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Carson		9.6%	10.7%	0.1%	23.3%	14.3%	20.8%	29.3%	20.0%	11.1%	3.0%
El Segundo		-10.4%	4.8%	36.9%	-6.9%	12.3%	26.5%	26.9%	26.1%		
Gardena		0.7%	10.0%	0.9%	23.9%	12.2%	23.4%	33.8%	17.8%	11.1%	-8.1%
Hawthorne		0.3%	15.1%	15.6%	3.1%	26.8%	26.0%	18.3%	35.8%	0.0%	9.0%
Hermosa Beach		21.3%	4.4%	36.4%	1.6%	12.5%	21.3%	0.0%	34.8%	-5.4%	24.2%
Inglewood		2.5%	8.2%	6.2%	12.3%	17.3%	19.5%	35.1%	22.1%	24.3%	-14.5%
Lawndale		3.4%	16.8%	-0.1%	5.7%	33.5%	15.4%	22.8%	48.6%	-1.5%	-7.2%
Lomita		11.8%	26.3%	4.2%	-4.0%	41.7%	24.4%	11.1%	29.3%	-7.4%	
Manhattan Beach		10.7%	6.4%	14.7%	-1.4%	16.7%	26.6%	25.4%	9.0%	1.3%	11.7%
Marina Del Ray		17.2%	5.9%	6.8%	16.8%	0.8%	23.6%	35.8%	18.8%	-11.5%	9.8%
Palos Verdes Estates		4.2%	17.1%	-2.3%	16.7%	2.8%	17.7%				
Playa Del Rey		-20.6%	4.8%	5.1%	10.1%	17.1%	11.6%	17.9%	31.7%	1.1%	
Rancho Palos Verdes		20.0%	3.6%	5.1%	-5.8%	20.1%	5.0%	21.0%	17.6%	20.0%	-5.4%
Redondo Beach		4.9%	5.9%	8.8%	15.6%	12.3%	22.5%	18.4%	16.7%	-1.3%	11.3%
San Pedro		40.2%	2.6%	-0.4%	11.7%	21.9%	11.6%	15.1%	20.4%	5.1%	-0.4%
Torrance		1.9%	1.6%	20.0%	3.4%	18.9%	9.6%	22.5%	22.2%	1.8%	6.6%
Wilmington		20.8%	5.0%	12.0%	25.5%	6.2%	27.3%	26.3%	34.9%	10.6%	

Note: Many factors influence the prices of homes sold in a given period. For areas with small sample size, fluctuations in prices may reflect more of the difference in quality of the units sold rather than changes in market conditions.

Source: California Association of Realtors

Table 12: Residential Building Permits Issued in Incorporated Cities

Single-Family	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Carson	88	37	9	214	186	49	114	307	231	29	41
El Segundo	7	1	7	26	4	5	25	32	52	18	19
Gardena	1	1	0	28	188	22	18	10	102	55	21
Hawthorne	48	25	12	5	9	52	15	26	27	75	45
Hermosa Beach	27	67	102	87	112	62	61	49	69	82	80
Inglewood	9	2	6	23	13	3	22	9	29	361	37
Lawndale	6	1	0	0	4	3	54	7	27	21	7
Lomita	2	0	14	11	9	34	15	13	7	10	31
Manhattan Beach	95	115	163	168	178	189	177	156	196	169	176
Palos Verdes Estates	12	16	14	26	15	36	16	28	22	14	20
Rancho Palos Verdes	19	28	80	43	32	12	11	29	32	12	13
Redondo Beach	63	138	218	313	318	191	168	191	307	212	291
Rolling Hills	3	4	1	3	1	1	7	3	7	6	4
Rolling Hills Estates	11	24	24	40	17	6	3	1	6	1	0
Torrance	38	56	107	98	123	139	133	117	150	67	109
Total	429	515	757	1,085	1,209	804	839	978	1,264	1,132	894

Multi-Family	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Carson	21	0	28	63	0	0	28	0	0	0	39
El Segundo	0	0	0	8	0	0	0	0	20	0	0
Gardena	3	91	0	2	4	0	7	2	28	5	16
Hawthorne	2	0	2	8	0	2	0	7	2	0	12
Hermosa Beach	0	4	0	0	0	0	0	0	0	0	0
Inglewood	6	34	31	2	9	97	4	12	4	22	11
Lawndale	0	0	0	0	0	0	4	0	34	73	13
Lomita	0	0	0	0	0	9	0	0	0	0	0
Manhattan Beach	14	35	16	26	6	9	6	12	4	4	0
Palos Verdes Estates	0	0	0	0	0	0	0	0	0	0	3
Rancho Palos Verdes	0	0	0	0	0	0	0	0	0	0	0
Redondo Beach	0	0	0	12	0	0	6	0	0	204	0
Rolling Hills	0	0	0	0	0	0	0	0	0	0	0
Rolling Hills Estates	0	0	0	0	0	0	0	0	0	0	0
Torrance	237	20	19	42	83	12	207	45	264	247	271
Total	283	184	96	163	102	129	262	78	356	555	365

Total (S.F. + M.F.)	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Carson	109	37	37	277	186	49	142	307	231	29	80
El Segundo	7	1	7	34	4	5	25	32	72	18	19
Gardena	4	92	0	30	192	22	25	12	130	60	37
Hawthorne	50	25	14	13	9	54	15	33	29	75	57
Hermosa Beach	27	71	102	87	112	62	61	49	69	82	80
Inglewood	15	36	37	25	22	100	26	21	33	383	48
Lawndale	6	1	0	0	4	3	58	7	61	94	20
Lomita	2	0	14	11	9	43	15	13	7	10	31
Manhattan Beach	109	150	179	194	184	198	183	168	200	173	176
Palos Verdes Estates	12	16	14	26	15	36	16	28	22	14	23
Rancho Palos Verdes	19	28	80	43	32	12	11	29	32	12	13
Redondo Beach	63	138	218	325	318	191	174	191	307	416	291
Rolling Hills	3	4	1	3	1	1	7	3	7	6	4
Rolling Hills Estates	11	24	24	40	17	6	3	1	6	1	0
Torrance	275	76	126	140	206	151	340	162	414	314	380
Total	712	699	853	1,248	1,311	933	1,101	1,056	1,620	1,687	1,259

Source: Construction Industry Research Board

Table 13: Average Residential Permit Value in Incorporated Cities
(Data as of 2006)

City	<u>Single-Family Units</u>			<u>Multi-Family Units</u>		
	No. of Building Permits Issued	Total Value of Building Permits (\$000s)	Average Building Permits Value (\$)	No. of Building Permits Issued	Total Value of Building Permits (\$000s)	Average Building Permits Value (\$)
Carson	41	7,449.2	181,688	39	4,303,100	110,336
El Segundo	19	5,883.6	309,663	0		
Gardena	21	4,129.1	196,624	16	2,860,000	178,750
Hawthorne	45	6,846.2	152,138	12	2,246,500	187,208
Hermosa Beach	80	29,821.2	372,765	0		
Inglewood	37	4,965.3	134,197	11	1,520,900	138,264
Lawndale	7	1,226.9	175,271	13	1,853,000	142,538
Lomita	31	5,294.0	170,774	0		
Manhattan Beach	176	64,117.0	364,301	0		
Palos Verdes Estates	20	12,968.1	648,405	3	302,100	100,700
Rancho Palos Verdes	13	8,021.3	617,023	0		
Redondo Beach	291	67,522.7	232,037	0		
Rolling Hills	4	2,439.2	609,800	0		
Rolling Hills Estates	0			0		
Torrance	109	28,018.6	257,051	271	46,598,600	171,951

Table 14: Nonresidential Vacancy Rates

(% Vacant)	<u>Office</u>		<u>Industrial</u>	
	Los Angeles		Los Angeles	
	South Bay	County	South Bay	County
95Q1	23.5	19.1	10.2	9.4
95Q2	23.6	18.9	9.4	8.8
95Q3	22.7	18.2	8.7	8.2
95Q4	23.7	18.6	8.1	8.0
96Q1	23.2	18.4	8.2	8.0
96Q2	22.9	18.1	8.5	7.7
96Q3	23.3	17.7	8.1	7.3
96Q4	22.0	17.1	7.5	7.2
97Q1	20.6	16.7	7.0	6.7
97Q2	21.1	16.7	6.7	6.5
97Q3	21.6	15.9	6.0	6.0
97Q4	19.7	15.9	6.9	6.2
98Q1	18.7	15.7	5.8	5.3
98Q2	18.4	13.5	5.6	4.9
98Q3	18.4	15.6	5.2	5.2
98Q4	17.5	14.9	5.5	5.6
99Q1	16.9	13.5	4.2	5.4
99Q2	16.4	14.7	4.4	5.2
99Q3	16.0	13.9	4.5	4.1
99Q4	15.9	13.1	4.1	4.3
00Q1	14.5	12.7	3.8	4.1
00Q2	12.8	13.0	3.8	5.2
00Q3	11.8	12.4	3.3	4.0
00Q4	10.9	12.2	3.6	3.6
01Q1	12.6	12.9	4.0	4.2
01Q2	14.6	13.7	4.5	3.9
01Q3	16.2	14.0	4.6	4.7
01Q4	16.9	15.0	4.5	4.5
02Q1	19.1	15.9	4.3	4.6
02Q2	18.4	16.5	3.8	4.3
02Q3	19.4	16.5	4.6	4.1
02Q4	19.0	16.7	4.7	4.0
03Q1	18.3	16.1	4.5	3.5
03Q2	19.1	16.2	3.9	3.1
03Q3	19.4	15.8	3.4	3.0
03Q4	19.7	17.3	4.0	3.2
04Q1	20.0	16.1	4.1	3.3
04Q2	19.3	15.7	3.3	2.9
04Q3	19.3	15.0	2.7	2.5
04Q4	20.6	14.8	2.6	2.4
05Q1	20.4	14.0	2.5	2.2
05Q2	20.1	12.9	2.2	2.1
05Q3	19.0	12.2	2.2	1.8
05Q4	17.3	11.2	2.8	2.0
06Q1	16.1	11.0	2.5	2.1
06Q2	16.0	10.2	2.2	1.8
06Q3	14.6	9.7	2.2	1.6
06Q4	14.5	9.4	1.9	1.5
07Q1	12.8	9.5	1.8	1.8
07Q2	13.2	9.5	2.2	1.8

Source: Grubb & Ellis Research Services

Table 15: Nonresidential Building Permits Issued in Incorporated Cities

(All nonresidential construction including alterations and additions; in \$1,000s)

City	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Carson	27,351.7	26,561.5	84,628.5	40,991.3	86,303.6	77,891.5	51,408.6	59,411.9	52,783.4	77,556.3	47,508.9
El Segundo	65,353.6	64,873.9	82,065.0	119,005.0	138,112.2	109,377.3	51,441.4	40,633.2	50,945.1	57,866.3	118,341.8
Gardena	3,045.4	4,815.1	14,936.4	24,109.6	14,216.0	6,765.1	8,171.0	5,991.9	21,218.0	10,106.9	13,900.0
Hawthorne	16,260.7	7,344.9	20,281.7	24,636.6	46,964.7	22,090.3	28,500.2	28,409.9	13,961.4	17,524.6	14,186.7
Hermosa Beach	1,678.8	6,658.3	3,028.9	13,906.0	8,803.5	6,601.2	2,156.6	6,433.7	4,180.5	5,712.3	7,558.4
Inglewood	8,925.1	12,707.0	11,255.0	19,149.4	25,847.3	12,533.2	11,587.9	42,525.8	21,075.1	31,586.1	22,394.1
Lawndale	2,406.4	2,419.0	1,178.9	1,334.7	901.3	1,139.9	1,397.2	3,132.0	3,286.5	2,438.3	3,551.1
Lomita	410.0	556.6	1,411.1	1,503.5	3,396.2	1,278.4	1,549.8	1,769.3	2,040.4	1,918.8	1,971.5
Manhattan Beach	13,196.6	10,193.0	63,073.2	30,317.5	10,887.4	12,540.2	8,668.2	7,712.0	31,891.6	9,838.3	7,044.7
Palos Verdes Estates	148.0	192.0	221.0	192.0	32.0	160.0	1,253.4	1,189.4	1,355.6	1,045.8	1,364.4
Rancho Palos Verdes	368.0	228.0	251.0	228.0	3,141.0	2,686.3	5,388.3	12,126.0	6,718.8	4,156.7	2,955.1
Redondo Beach	19,562.8	16,389.7	11,360.1	47,789.8	15,654.5	20,895.3	10,293.4	19,123.4	31,649.3	26,508.9	31,896.0
Rolling Hills	610.0	241.5	524.4	381.4	310.1	220.9	324.9	369.8	398.0	415.8	632.9
Rolling Hills Estates	467.0	1,257.1	2,151.9	1,491.3	1,014.6	997.2	1,032.0	633.3	899.4	2,973.4	1,134.7
Torrance	48,033.4	48,368.8	61,111.8	59,937.3	81,868.5	87,844.3	76,241.3	66,300.3	40,627.0	92,074.8	120,484.1
Total of Incorp. Cities Only	207,817.6	202,806.4	357,478.8	384,973.3	437,452.9	363,021.0	259,414.3	295,761.6	283,030.0	341,723.3	394,924.4

Note: There may be undercount due to incomplete reporting.

Source: Construction Industry Research Board

Table 16: Taxable Retail Sales in Incorporated Cities

(In millions of current dollars)

City \ Year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Carson	640.66	656.11	699.33	748.30	794.64	897.89	975.41	1,029.13	1,080.21	1,102.34	1,173.67	1,265.39
El Segundo	159.34	194.28	198.84	214.79	226.17	321.39	362.59	364.07	347.32	338.77	395.73	487.95
Gardena	354.75	351.12	364.93	372.41	379.86	410.45	455.55	462.13	474.20	506.27	537.68	572.42
Hawthorne	442.87	475.12	476.04	490.79	472.32	475.32	506.09	535.83	564.52	712.70	810.73	838.45
Hermosa Beach	111.27	115.39	127.33	144.46	156.98	171.17	198.33	207.80	196.13	208.48	222.38	191.52
Inglewood	394.65	387.23	393.74	387.51	370.22	381.29	498.80	562.70	572.91	577.04	675.55	765.12
Lawndale	127.76	131.37	141.49	138.10	136.15	148.87	160.04	161.25	163.83	172.05	193.07	208.22
Lomita	68.90	67.83	69.06	69.96	73.27	85.21	93.28	95.82	97.71	98.93	107.15	124.71
Manhattan Beach	330.29	338.64	354.51	373.45	380.06	432.53	457.76	458.71	466.83	472.93	523.04	551.73
Palos Verdes Estates	7.93	8.46	8.18	7.70	8.43	9.86	11.11	10.16	10.00	11.29	11.13	10.88
Rancho Palos Verdes	45.90	46.72	51.57	54.12	53.08	53.29	59.18	60.28	56.28	60.04	66.85	69.52
Redondo Beach	551.58	546.57	559.04	576.13	561.98	583.54	627.94	619.69	634.24	653.36	706.81	772.05
Rolling Hills *	0.74	0.21	0.06	n.d.	n.d.	0.09	0.08	0.15	n.d.	0.77	0.89	1.04
Rolling Hills Estates	107.29	104.77	111.02	90.01	84.58	76.99	109.40	108.36	111.50	115.30	121.77	127.16
Torrance	1,980.99	2,045.45	2,091.81	2,119.16	2,220.66	2,460.46	2,691.07	2,629.92	2,669.62	2,778.54	2,928.91	3,066.28
Total of Incorp. Cities Only	5,324.90	5,469.27	5,646.94	5,786.86	5,918.40	6,508.37	7,206.63	7,305.97	7,445.28	7,808.78	8,475.37	9,052.43

Note: For certain years, Rolling Hills had too few firms for reporting without revealing confidential information.

Source: California State Board of Equalization; estimates by LAEDC

Table 17: Hotel Occupancy and Room Rates**Los Angeles International Airport (LAX) Area**

	Annual Room Supply	Annual Occupied Rooms	Occupancy Rate	Average Daily Room Rate	% Change From Prior Year
1997	3,828,850	2,933,235	76.6%	\$ 68.17	
1998	3,807,315	2,894,639	76.0%	73.08	7.2%
1999	3,907,690	2,988,910	76.5%	74.83	2.4%
2000	3,975,215	3,190,463	80.3%	78.89	5.4%
2001	4,020,840	2,960,578	73.6%	78.97	0.1%
2002	4,020,840	2,790,053	69.4%	73.86	-6.5%
2003	4,001,130	2,894,181	72.3%	71.19	-3.6%
2004	3,930,320	3,082,903	78.4%	75.00	5.4%
2005	3,943,825	3,177,263	80.6%	83.80	11.7%
2006e	3,710,955	3,085,035	83.1%	94.34	12.6%
2007f	3,802,205	3,115,885	81.9%	100.00	6.0%

South Bay Area

	Annual Room Supply	Annual Occupied Rooms	Occupancy Rate	Average Daily Room Rate	% Change From Prior Year
1997	1,589,575	1,236,670	77.8%	\$ 82.59	
1998	1,599,795	1,247,923	78.0%	89.16	8.0%
1999	1,637,025	1,280,417	78.2%	93.37	4.7%
2000	1,646,150	1,365,468	82.9%	99.33	6.4%
2001	1,748,715	1,269,466	72.6%	101.57	2.3%
2002	1,808,940	1,305,547	72.2%	90.52	-10.9%
2003	1,808,210	1,367,411	75.6%	89.37	-1.3%
2004	1,848,360	1,433,579	77.6%	96.31	7.8%
2005	1,885,955	1,433,136	76.0%	103.86	7.8%
2006e	1,925,375	1,470,842	76.4%	112.23	8.1%
2007f	1,925,375	1,485,551	77.2%	117.84	5.0%

Combined South Bay Area and LAX Area (weighted by room supply)

	Annual Room Supply	Annual Occupied Rooms	Occupancy Rate	Average Daily Room Rate	% Change From Prior Year
1997	5,418,425	4,169,905	77.0%	\$ 72.45	
1998	5,407,110	4,142,562	76.6%	77.92	7.6%
1999	5,544,715	4,269,327	77.0%	80.39	3.2%
2000	5,621,365	4,555,931	81.0%	85.02	5.8%
2001	5,769,555	4,230,044	73.3%	85.75	0.9%
2002	5,829,780	4,095,600	70.3%	79.17	-7.7%
2003	5,809,340	4,261,592	73.4%	77.02	-2.7%
2004	5,778,680	4,516,482	78.2%	81.76	6.2%
2005	5,829,780	4,610,399	79.1%	90.04	10.1%
2006e	5,636,330	4,555,877	80.8%	100.12	11.2%
2007f	5,727,580	4,601,436	80.3%	105.76	5.6%

Source: PKF Consulting

Table 18: Los Angeles International Airport (LAX) Traffic

<u>Passenger Traffic</u>			<u>% Change from Prior Year</u>			
	Total	International	% Int'l		Total Psgr.	Int'l Psgr.
1990	45,810,211	9,841,184	21.48%			
1991	45,668,204	10,383,805	22.74%	1991	-0.31%	5.51%
1992	46,964,555	11,455,987	24.39%	1992	2.84%	10.33%
1993	47,844,794	11,945,032	24.97%	1993	1.87%	4.27%
1994	51,050,275	12,678,865	24.84%	1994	6.70%	6.14%
1995	53,909,223	13,405,602	24.87%	1995	5.60%	5.73%
1996	57,974,559	14,032,531	24.20%	1996	7.54%	4.68%
1997	60,142,588	14,746,839	24.52%	1997	3.74%	5.09%
1998	61,215,712	14,898,234	24.34%	1998	1.78%	1.03%
1999	64,279,813	15,815,158	24.60%	1999	5.01%	6.15%
2000	67,303,182	17,376,367	25.82%	2000	4.70%	9.87%
2001	61,606,253	15,950,228	25.89%	2001	-8.46%	-8.21%
2002	56,220,178	14,842,038	26.40%	2002	-8.74%	-6.95%
2003	54,982,838	14,623,903	26.60%	2003	-2.20%	-1.47%
2004	60,704,568	16,476,141	27.14%	2004	10.41%	12.67%
2005	61,489,523	17,486,263	28.44%	2005	1.29%	6.13%
2006	61,041,066	16,911,092	27.70%	2006	-0.73%	-3.29%

<u>Air Cargo Traffic (tons)</u>			<u>% Change from Prior Year</u>			
	Total	International	% Int'l		All Cargo	Int'l Cargo
1990	1,272,135	n/a	n/a			
1991	1,258,209	445,120	35.38%	1991	-1.09%	n/a
1992	1,365,157	531,456	38.93%	1992	8.50%	19.40%
1993	1,462,330	575,952	39.39%	1993	7.12%	8.37%
1994	1,703,445	666,312	39.12%	1994	16.49%	15.69%
1995	1,760,995	727,372	41.30%	1995	3.38%	9.16%
1996	1,895,754	757,585	39.96%	1996	7.65%	4.15%
1997	2,064,897	843,247	40.84%	1997	8.92%	11.31%
1998	2,051,872	863,925	42.10%	1998	-0.63%	2.45%
1999	1,884,526	899,422	47.73%	1999	-8.16%	4.11%
2000	2,001,295	1,004,496	50.19%	2000	6.20%	11.68%
2001	1,779,065	931,092	52.34%	2001	-11.10%	-7.31%
2002	1,869,932	955,292	51.09%	2002	5.11%	2.60%
2003	1,924,883	963,469	50.05%	2003	2.94%	0.86%
2004	2,022,911	1,048,418	51.83%	2004	5.09%	8.82%
2005	2,048,817	1,098,826	53.63%	2005	1.28%	4.81%
2006	2,022,687	1,087,972	53.79%	2006	-1.28%	-0.99%

Source: City of Los Angeles, Los Angeles World Airports, Finance/Statistics Dept.

Table 19: Traffic at Ports of Los Angeles and Long Beach

Tonnage (tons)

	Los Angeles	Long Beach	LA+LB
1997	47,343,046	61,919,351	109,262,397
1998	51,881,819	63,286,663	115,168,482
1999	59,139,743	65,681,637	124,821,380
2000	70,950,085	70,379,517	141,329,602
2001	74,018,819	68,337,250	142,356,069
2002	84,414,753	67,813,429	152,228,182
2003	98,348,259	65,578,071	163,926,330
2004	99,383,099	78,169,808	177,552,907
2005	98,328,734	88,388,168	186,716,902
2006	113,107,896	97,291,496	210,399,392

Note: tonnage for containerized cargo is estimated using the 17 tons/TEU factor. TEU stands for "twenty-foot equivalent unit." Most large containers are forty-foot containers and count as two TEUs.

Source: Pacific Maritime Association

Revenue Container Counts (TEUs)

	Los Angeles	Long Beach	LA+LB
1997	2,287,137	2,815,979	5,103,116
1998	2,424,296	2,958,782	5,383,078
1999	2,694,626	3,224,722	5,919,348
2000	3,394,256	3,438,433	6,832,689
2001	3,643,162	3,338,499	6,981,661
2002	4,239,230	3,265,213	7,504,443
2003	5,119,570	3,138,513	8,258,083
2004	5,191,337	3,807,274	8,998,611
2005	5,194,777	4,347,790	9,542,567
2006	6,057,449	4,708,797	10,766,246

Source: Pacific Maritime Association

International Container Counts (TEUs)

	Los Angeles	Long Beach	LA+LB
1997	2,092,802	2,667,139	4,759,941
1998	2,291,698	2,879,374	5,171,072
1999	2,556,730	3,050,521	5,607,251
2000	3,233,284	3,270,817	6,504,101
2001	3,408,171	3,212,759	6,620,930
2002	4,042,909	3,208,476	7,251,385
2003	4,709,339	3,114,221	7,823,559
2004	4,897,169	3,714,531	8,611,700
2005	4,867,073	4,395,942	9,263,014
2006	5,719,498	4,792,722	10,512,220

Source: Port Import/Export Reporting Service (PIERS)

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