

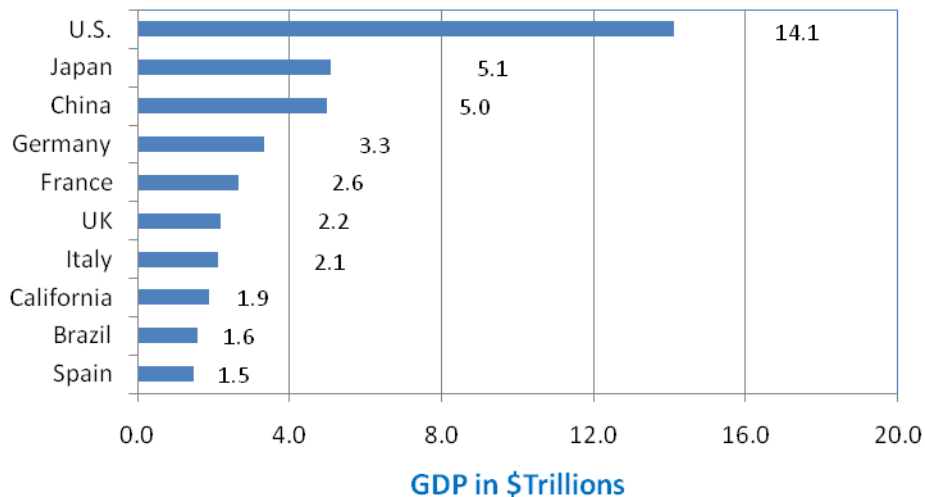
2009 California Economy Rankings

California was the world's eighth-largest economy again in 2009. According to U.S. Department of Commerce estimates, California's GDP (gross domestic product) was \$1.9 trillion. GDP is the value of all goods and services produced in California. It is equivalent to the gross domestic product estimates prepared for the nation and other countries.

According to World Bank estimates, China was the world's third-largest economy in 2009 but has passed Japan to become the second largest in 2010. Germany and France were the next two largest world economies in 2009.

In terms of size, the California economy ranked just behind Italy and ahead of Brazil and Spain. The next five largest economies were Canada (\$1.3 trillion), India (\$1.3 trillion), Russia (\$1.2 trillion), and Australia and Mexico (\$0.9 trillion).

Top World Economies in 2009



The world GDP data can be found on the World Bank website at <http://siteresources.worldbank.org/DATASTATISTICS/Resources/GDP.pdf>. The chart above uses the World Bank Atlas method that uses a three-year average of exchange rates to compare country GDP estimates. Some of the year to year changes in country GDP estimates reflect variations in exchange rates.

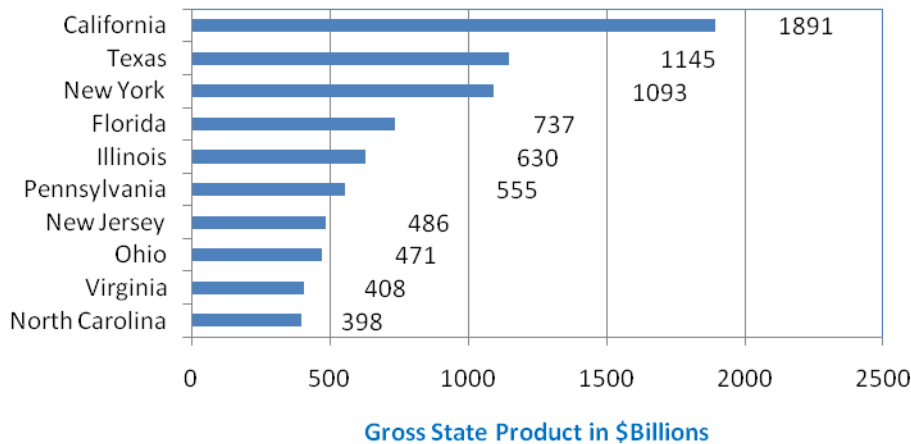
The World Bank also publishes estimates based on comparing purchasing power across countries. This purchasing power parity method, explained in the above World Bank website, ranks California as the 11th largest economy. India, Russia and Brazil move ahead of California in these rankings.

Largest State Economies

California has the largest GDP among states, which is to be expected since the state is much larger in terms of population than Texas, the next largest state. California's GDP in 2009 was \$1,891 billion followed by Texas with \$1,145 billion and New York with \$1,093 billion. The next largest state GDPs were in Florida, Illinois, Pennsylvania, New Jersey, Ohio, Virginia and North Carolina.

Texas and New York would rank as the 14th and 15th largest world economies. The recent state and national GDP revisions raised the estimate for California while lowering it for Texas for recent years.

Top State Economies in 2009



The state GDP data can be found on the Bureau of Economic Analysis (BEA) website at <http://www.bea.gov/regional/index.htm#gsp>.

How Does California Rank on GDP Growth Rates Between 2000 and 2009?

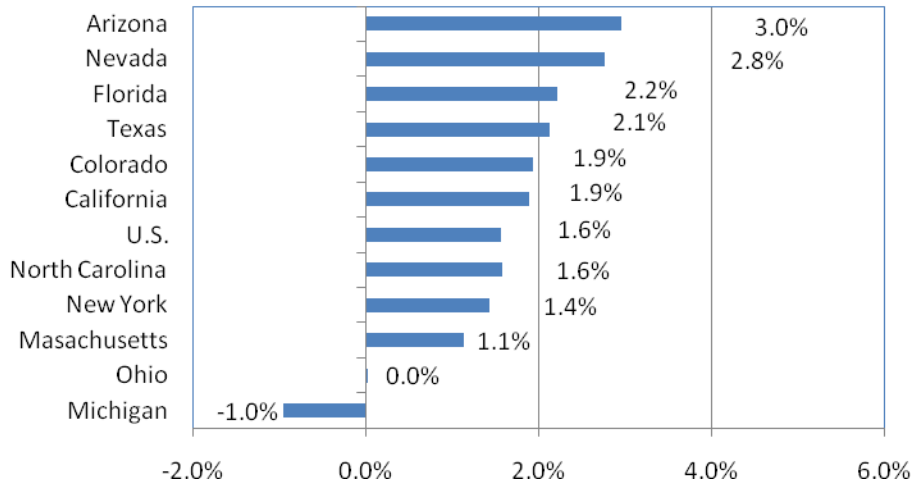
Wyoming led all states with a 4.0% annual increase in real (inflation adjusted) GDP between 2000 and 2009 compared to the U.S. annual growth rate of 1.6%. California posted GDP growth of slightly above the national average with real GDP increasing by 1.9% annually. Wyoming was followed by North Dakota (3.7% annual growth) and South Dakota (3.2% per year).

Texas (2.1% annual growth) grew slightly faster than California.

The chart on the next page compares California to selected neighboring and large states. Arizona had GDP growth of 3.0% per year while Nevada had GDP growth of 2.8% annually. High tech states include Massachusetts with GDP growth of 1.1% per year, Colorado (2.1%) and North Carolina (1.6%). Ohio (0.0%

per year) and Michigan with negative GDP growth showed the impact of the post-2000 years on some Midwest states. Ohio and Michigan had the lowest GDP growth rates among all states.

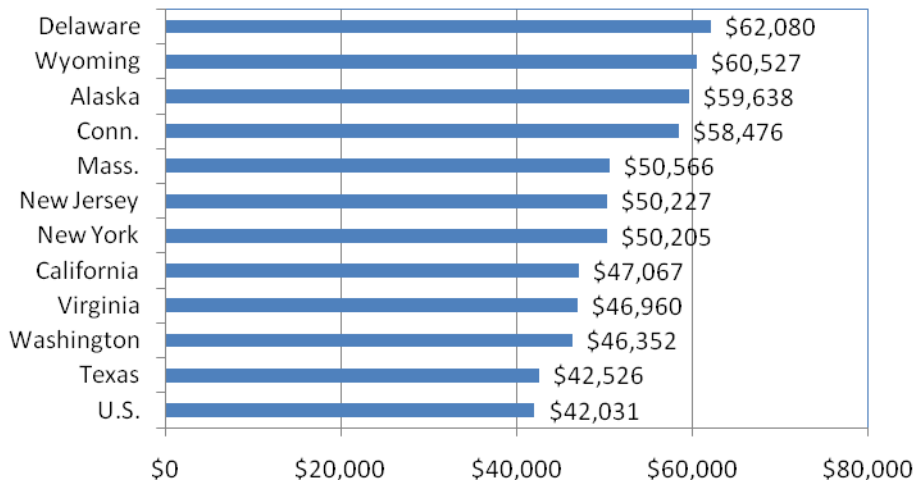
Average Annual Real GDP Growth 2000-09 Selected States



GDP Per Capita in 2009

California had the 8th highest state GDP per capita in 2009 at \$47,067, which was 12% above the national average. Delaware had the highest GDP per capita followed by Wyoming, Alaska and four other east coast states. Texas ranked 21st in GDP per capita (\$42,536) or slightly above the U.S. average in 2009.

GDP Per Capita 2009



Regional Rankings in California

In 2009 the five-county Los Angeles Basin had a GDP (CCSCE estimate based on personal income data) of \$856 billion, which placed the region between 14th ranked Mexico and Korea. The Bay Area with a GDP of \$486 billion ranked between Switzerland (19th† in the world) and Belgium. San Diego ranked between Nigeria (44th) and Pakistan while the San Joaquin Valley ranked between Algeria (50th) and Hungary. The Sacramento region ranked between Ukraine (54th) and Kazakhstan.

Rank in World		2009 GDP \$Billions
14	Mexico	874
	LA Basin	856
15	Korea	833
19	Switzerland	500
	Bay Area	486
20	Belgium	468
44	Nigeria	169
	San Diego	168
45	Pakistan	166
50	Algeria	140
	San Joaquin Valley	139
51	Hungary	129
54	Ukraine	113
	Sacramento	109
55	Kazakhstan	109