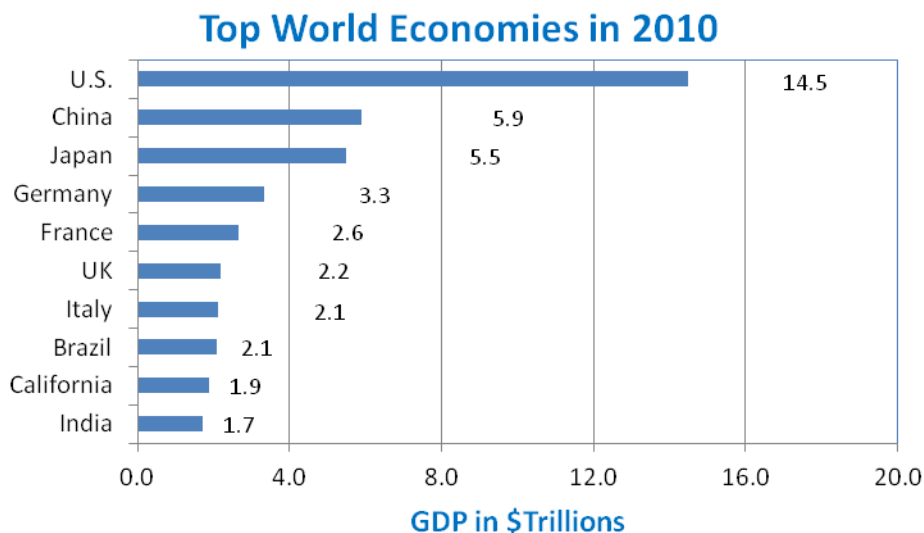


## 2010 California Economy Rankings

California was the world's ninth-largest economy in 2010 as Brazil moved past California in the rankings. According to U.S. Department of Commerce estimates, California's GDP (gross domestic product) was slightly more than \$1.9 trillion. GDP is the value of all goods and services produced in California and is comparable to the national definition.

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

In terms of size, the California economy ranked just behind Brazil and ahead of India in 2010. The next four largest economies were Canada (\$1.6 trillion), Russia (\$1.5 trillion), Spain (\$1.4 trillion) and Mexico (\$1.0 trillion).



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.

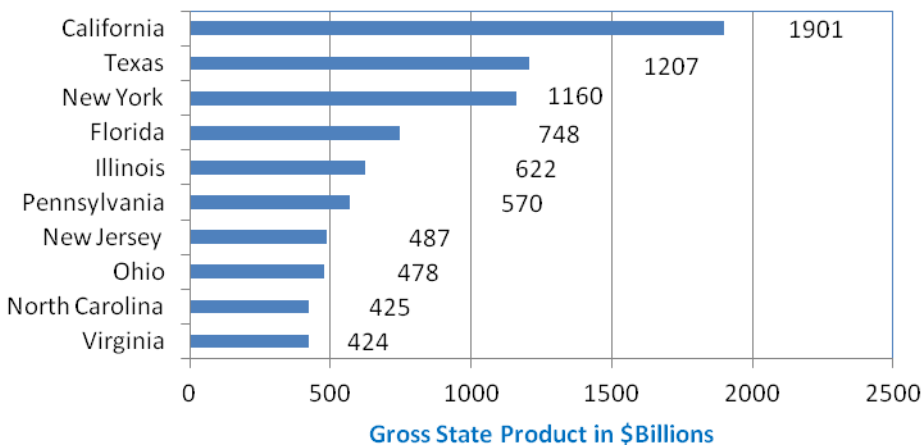
The World Bank also publishes estimates based on comparing purchasing power across countries. This purchasing power parity method, explained in the above World Bank website, ranks California as the 11<sup>th</sup> largest economy. India and Russia move ahead of California in these rankings.

## 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 2010 was \$1,901 billion followed by Texas with \$1,207 billion and New York with \$1,160 billion. The next largest state GDPs were in Florida, Illinois, Pennsylvania, New Jersey, Ohio, North Carolina and Virginia.

Texas and New York would rank as the 14<sup>th</sup> and 15<sup>th</sup> largest world economies.

### Top State Economies in 2010



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

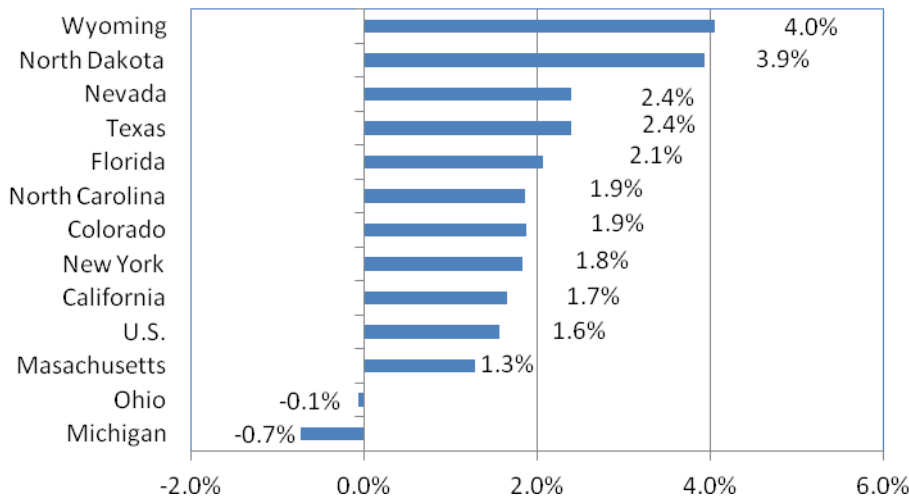
## How Does California Rank on GDP Growth Rates Between 2000 and 2010?

Wyoming led all states with a 4.0% annual increase in real (inflation adjusted) GDP between 2000 and 2010 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 1.7% annually. Wyoming was followed by North Dakota (3.9% annual growth) and South Dakota (3.1% per year). All of these states benefited from increases in oil and gas drilling and farming during the decade.

The chart on the next page compares California to selected neighboring and large states. Nevada and Texas had GDP growth of 2.4% annually. High tech states include Massachusetts with GDP growth of 1.3% per year, and Colorado and North Carolina (1.9%). Ohio and Michigan with negative GDP growth showed the impact of the post-

2000 years on some Midwest states and had the lowest GDP growth rates among all states.

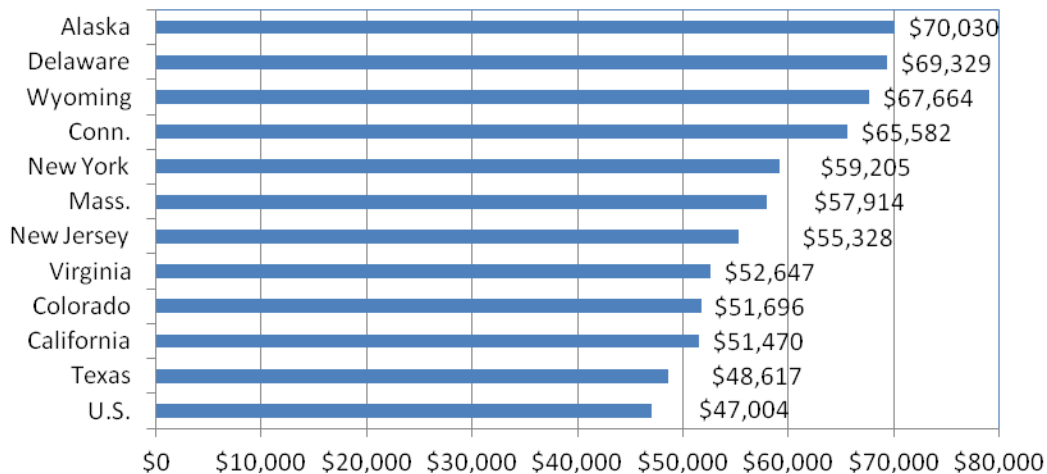
## Average Annual Real GDP Growth 2000-10 Selected States



## GDP Per Capita in 2010

California had the 10<sup>th</sup> highest state GDP per capita in 2010 at \$51,470, which was 10% above the national average. Alaska had the highest GDP per capita followed by Delaware, Wyoming, and four east coast states. Texas ranked 16th in GDP per capita (\$48,617) and slightly above the U.S. average in 2010.

## GDP Per Capita 2010



## Regional Rankings in California

In 2010 the Los Angeles Basin had a GDP of \$886 billion, which placed the region between 15<sup>th</sup> ranked Australia and the Netherlands. The Bay Area with a GDP of \$535 billion ranked between Indonesia (18<sup>th</sup> in the world) and Switzerland. San Diego ranked between Pakistan (47<sup>th</sup>) and Romania while the San Joaquin Valley ranked between New Zealand (56<sup>th</sup>) and Morocco. The Sacramento region ranked between Qatar (58<sup>th</sup>) and Kazakhstan.

		<b>2010</b>
<b>Rank in World</b>		<b>\$Billions</b>
<b>15</b>	Australia	925
	LA Basin	886
<b>16</b>	Netherlands	783
<b>18</b>	Indonesia	706
	Bay Area	535
<b>19</b>	Switzerland	524
<b>47</b>	Pakistan	175
	San Diego	172
<b>48</b>	Romania	162
<b>56</b>	New Zealand	127
	San Joaquin Valley	119
<b>57</b>	Vietnam	104
<b>58</b>	Qatar	98
	Sacramento	98
<b>59</b>	Morocco	91