

Central Coast Community Spotlight Report

From 2012 to 2021, foreign-owned companies announced greenfield foreign direct investment (FDI) projects worth \$696.8 million in capital expenditures in the Central Coast Region (Monterey, San Benito, San Luis Obispo, Santa Barbara, Santa Cruz, and Ventura Counties). Germany (\$402 million) was the top source market for these projects. In 2022, the region's highest industry specialization is in the Agricultural Inputs and Services industry, with a location quotient of 20.93. In terms of innovation, the region ranked highly in its employment and productivity profile, with Ventura County ranking 51st in Industry Diversity out of all 3,110 total counties.

Announced Greenfield FDI Projects, 2012 to 2021

From 2012 to 2021, foreign-owned companies announced 31 greenfield projects in the Central Coast Region, creating an estimated 1,778 jobs.

31 <i>projects announced</i>	\$696.8 million <i>estimated capital invested</i>	1,778 jobs <i>estimated jobs created</i>
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Source: [fDi Markets](#)

Top Sources of Greenfield FDI Projects by Capex, 2012 to 2021

Source Market	Estimated Capex (in U.S. Millions)	Estimated Number of Projects	Estimated Jobs Created
Germany	\$402	9	585
Canada	\$62.3	2	198
Japan	\$61.3	2	160
Norway	\$60.3	2	143
Netherlands	\$27.5	3	93

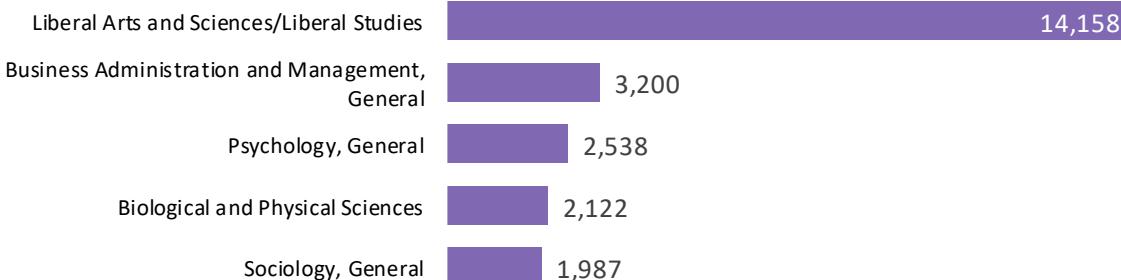
Source: [fDi Markets](#)

Top Sub-Sectors for Greenfield FDI, 2012 to 2021

Medical Equipment and Supplies 4 projects, \$129 M, 377 jobs	Fruits/Vegetables/Specialty Foods 3 projects, \$51 M, 170 jobs	Retail Banking 2 projects, \$22 M, 75 jobs
Software Publishers (Except Video Games) 2 projects, \$21 M, 118 jobs	Advertising, PR, and Related 1 project, \$9 M, 114 jobs	Professional, Scientific, and Technical Services 2 projects, \$8 M, 43 jobs

Source: [fDi Markets](#)

Top Education Certificates and Awards, 2020-2021 Academic Year



Source: [JobsEQ by Chmura Economics, 2022 Q2](#)

Top Industry Clusters, 2022 Q1

Industry Cluster	Agricultural Inputs and Services	Downstream Chemical Products	Food Processing and Manufacturing	Jewelry and Precious Metals	Recreational and Small Electric Goods
Location Quotient	20.93	1.93	1.67	1.64	1.59
Industry Cluster	Agricultural Inputs and Services	Business Services	Education and Knowledge Creation	Hospitality and Tourism	Distribution and Electronic Commerce
Employment	59,859	50,153	30,105	28,356	28,093
Industry Cluster	Video Production and Distribution	Agricultural Inputs and Services	Performing Arts	Hospitality and Tourism	Forestry
10-Year Forecast Employment Growth Rate	33.2%	32.6%	27.2%	21.6%	21.4%

Source: [JobsEQ by Chmura Economics, 2022 Q1](#)

Top Occupation Gaps

2022 Q1

Farmers, Ranchers, and Other Agricultural Managers	-113
Software and Web Developers, Programmers, and Testers	-73
General and Operations Managers	-61
Maintenance and Repair Workers	-52
Registered Nurses	-51

Top Occupation Surpluses

2022 Q1

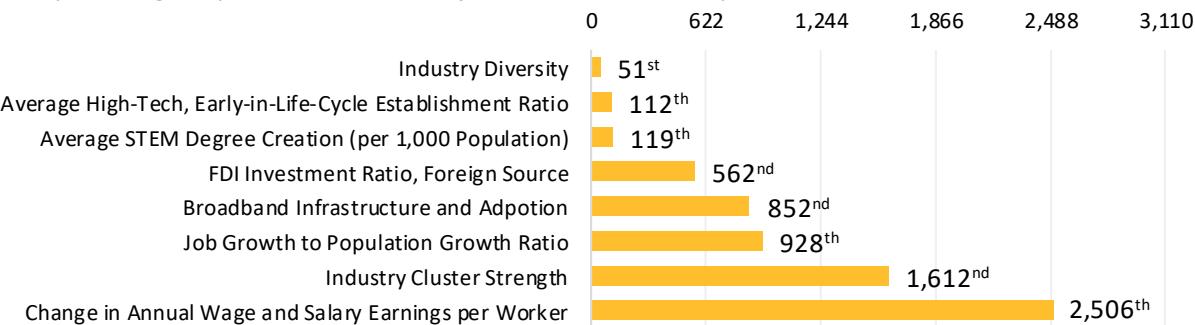
Cashiers	627
Fast Food and Counter Workers	342
Retail Salespersons	316
Laborers and Material Movers	268
Waiters and Waitresses	265

Source: [JobsEQ by Chmura Economics, 2022 Q1](#)

Ventura County's Ranking in Key Innovation Indicators

Since StatsAmerica data is only available at the county or MSA level, this section highlights Ventura County, which represents the most populous county in the Central Coast Region. Ventura County ranks 230th of all 3,110 U.S. counties in the headline Innovation Intelligence index.

Ventura County's Ranking in Key Innovation Indicators of 3,110 Counties, Divided by Quintile



Source: [StatsAmerica, Innovation Intelligence](#)

Definitions

Average High-Tech, Early-in-Life-Cycle Establishment Ratio – The proportion of small, high-tech firms in a region relative to the national proportion for small, high-tech firms. A value greater than 1 indicates that the region has a higher number of small firms relative to the nation for each high-tech industry in the region.

Average STEM Degree Creation – The number of STEM degree graduates per 1,000 individuals from institutions of higher learning located in the region, averaged across the most recent three years.

Broadband Infrastructure and Adoption – This measure is a composite of five variables related to broadband infrastructure and adoption: (1) percentage of total 2018 population without access to fixed broadband of at least 100 Mbps download and 20 Mbps upload as of December 2019; (2) percent of homes without a computing device (desktops, laptops, smartphones, tablets, etc.); (3) percent of homes with no internet access (have no internet subscription, including cellular data plans or dial-up); (4) median maximum advertised download speeds; and (5) median maximum advertised upload speeds.

Change in Annual Wage and Salary Earnings per Worker – The average annual rate of change in wage and salary earnings per worker, from 2013 to the latest year available.

Cluster – A cluster is a regional concentration of related industries that arise out of the various types of linkages or externalities that span across industries in a particular location.

FDI Investment Ratio, Foreign Source – The ratio of the most recent three-year average of dollars of greenfield investment by new, foreign-sourced FDI to the working-age population (ages 18-66).

Industry Cluster Strength – Measures the degree to which clusters may dominate the employment in the region. May serve as a countermeasure to Industry Diversity.

Industry Diversity – This “place your eggs in many baskets” measure quantifies whether a region is relatively concentrated in just a few industries or whether the region has a broad assortment of industries by comparing the evenness of a region’s industrial employment mix against a national value of industry diversity.

Job Growth to Population Growth Ratio – A measure indicating whether employment is growing more or less quickly than the general population, from 2002 to the latest year available.

Location Quotient – A location quotient greater than 1 indicates a higher than average cluster concentration in a location.

Occupation Gaps – The potential occupation gaps metric is based on a five-year forecast comparing occupation demand growth to the local population growth and the projected educational attainment of those residents.

Traded Cluster – Traded clusters are groups of related industries that serve markets beyond the region in which they are located.