Central San Joaquin Valley Community Spotlight Report

From 2012 to 2021, foreign-owned companies announced $2.5 billion in capital expenditures (capex) from 26 greenfield FDI projects in the Central San Joaquin Valley region (Fresno, Kings, Madera, and Tulare counties). Canada was the top source market, with $946 million announced across seven projects. Solar Electric Power was the largest industry sub-sector for these announcements, with more than half ($1.5 billion) of all announced FDI for the period. The region is highly specialized in Agricultural Inputs and Services, with a location quotient of 31.47 and estimated employment of 61,378. Fresno County ranked highly in industry diversity and venture capital dollar measures but ranked low in economic and well-being indicators such as poverty and unemployment rates.

Announced Greenfield FDI Projects, 2012 to 2021

From 2012 to 2021, foreign-owned companies announced 26 greenfield projects in Central San Joaquin Valley. Half of these projects were in Fresno County. Each county had at least one announced project.

26	**$2.5 billion**	**1,305 jobs**
projects announced	*estimated capital invested*	*estimated jobs created*

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
Canada	$946.0	7	453
France	$357.0	3	130
Netherlands	$228.0	2	75
Japan	$217.0	1	37
Portugal	$217.0	1	37

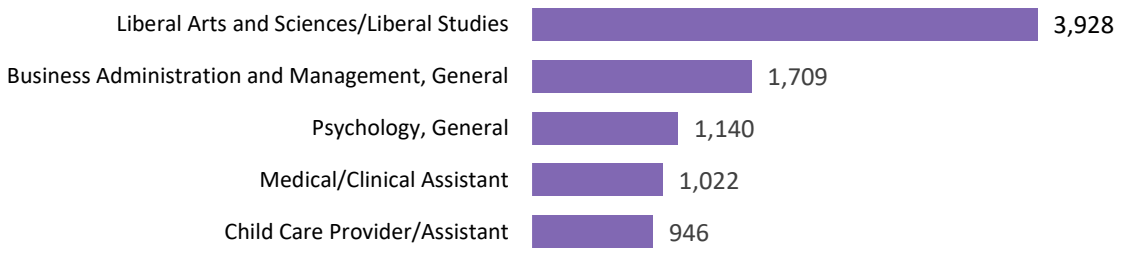
Source: fDi Markets

Top Sub-Sectors for Greenfield FDI, 2012 to 2021

Solar Electric Power 7 projects, $1.5 B, 259 jobs	**Pesticide, Fertilizers, & Other Agricultural Chemicals** 3 projects, $274 M, 129 jobs	**Biomass Power** 1 project, $217 M, 37 jobs
Medicinal & Botanical 2 projects, $129 M, 260 jobs	**Basic Chemicals** 1 project, $108 M, 47 jobs	**Postal Service** 1 project, $55.2 M, 105 jobs

Source: fDi Markets

Top Education Certificates and Awards, 2020-2021 Academic Year



Source: JobsEQ by Chmura Economics, 2022 Q1

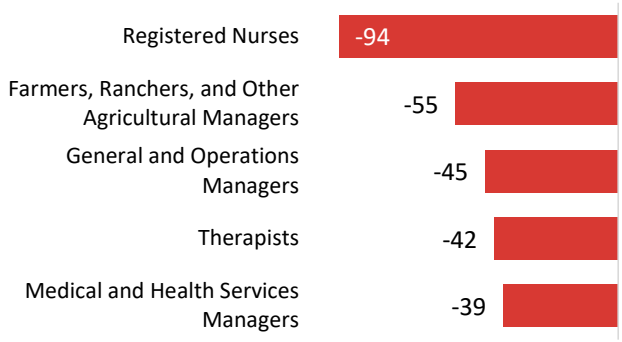
Top Industry Clusters, 2022 Q1

Industry Cluster	Agricultural Inputs and Services	Food Processing and Manufacturing	Livestock Processing	Paper and Packaging	Environmental Services
Location Quotient	31.47	3.31	3.16	1.57	1.19
Industry Cluster	**Agricultural Inputs and Services**	**Distribution and Electronic Commerce**	**Food Processing and Manufacturing**	**Business Services**	**Hospitality and Tourism**
Employment	61,378	24,559	18,398	15,553	11,118
Industry Cluster	**Video Production and Distribution**	**Agricultural Inputs and Services**	**Performing Arts**	**Hospitality and Tourism**	**Forestry**
10-Year Forecast Employment Growth Rate	42.2%	38.1%	28.5%	27.7%	19.2%

Source: JobsEQ by Chmura Economics, 2022 Q1

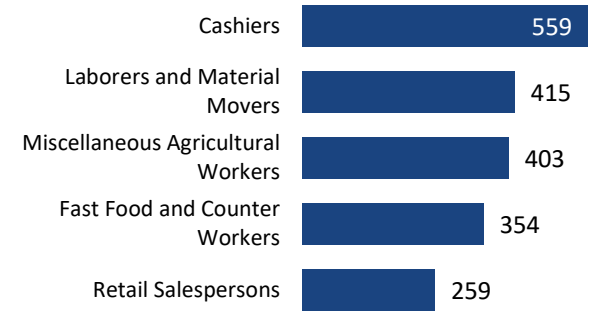
Top Occupation Gaps

2022 Q1



Top Occupation Surpluses

2022 Q1

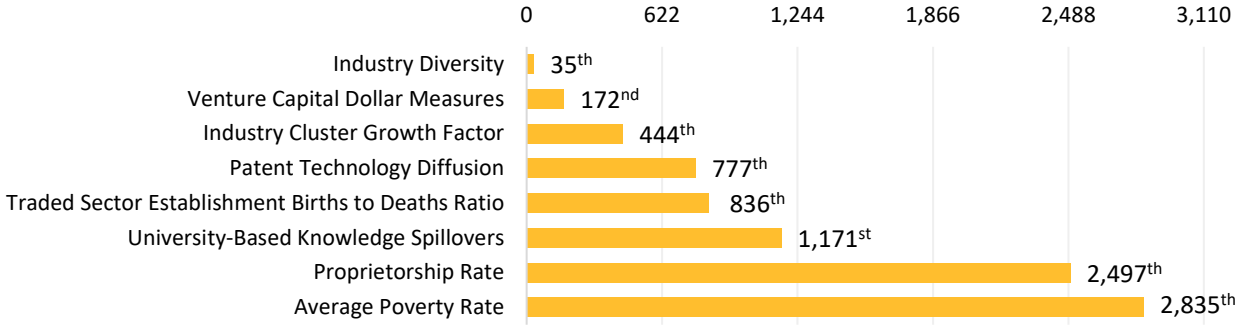


Source: JobsEQ by Chmura Economics, 2022 Q1

Fresno County's Ranking in Key Innovation Indicators

Since StatsAmerica data is only available at the county or metropolitan area level, this section highlights Fresno County, as it is the most populous county of the Central San Joaquin Valley region. The county ranks 602nd of all 3,110 U.S. counties in the headline Innovation Intelligence index.

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



Source: StatsAmerica, Innovation Intelligence

Definitions

Average Poverty Rate – The percentage of a region's population that live below a threshold level of income. The inverse of the poverty rate is used because a high poverty rate is a negative outcome.

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.

Industry Cluster Growth Factor – The percent of employment growth in a region that can be attributed to strong clusters. A regional growth cluster (RGC) is defined as having growing employment, and being a significant and increasing share of the regional economy. The greater the percentage, the greater the role that RGCs had in job growth.

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.

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.

Patent Technology Diffusion – An original calculation that measures the degree to which a technology spreads and is adopted. It is based on a region's volume of patents and the technology classes of those patents.

Proprietorship Rate – The number of nonfarm proprietors divided by the total number of employed individuals.

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

Traded Sector Establishment Births to Deaths Ratio – The ratio of new businesses that serve "export" markets (i.e., selling outside the region rather than serving the local population) relative to establishment deaths.

University-Based Knowledge Spillovers – This score is calculated using university research and development (R&D) spending and the distance between the university and the region selected. It incorporates R&D spending in engineering, geosciences, life sciences, math and computer science, and physical science. Higher scores indicate regions close to universities with high R&D spending in science and engineering.

Venture Capital Dollar Measures – A sub-index evaluating the amount and type of venture capital money that has flowed into a region.