

News

- **E-Commerce transactions are growing as consumers shift to online shopping.** During the holiday season of 2016 overall consumer spending growth increased 4.7%. Online retail sales grew by 12% making up 21.3% of all holiday spending, a substantial increase from 15.4% last year. (First Data)
- **Will California's unemployment rate continue to drop?** The state continued the downward trend in the unemployment rate, landing at 4.8% in April, just 0.4% above the national rate. The forecast for 2017, 2018 and 2019 total employment growth is 1.4%, 1.0% and 0.9%, respectively. (UCLA Anderson)
- **California's Gross Domestic Product (GDP) has grown consistently faster than the nation's as a whole for five straight years.** GDP is one of the most comprehensive and closely watched economic statistics, it measures the market value of goods, services, and structures produced by the nation's economy within a particular period. In 2016, the California GDP rose 4.5%, while the U.S. GDP increased 3% (unadjusted for inflation). (BEA)

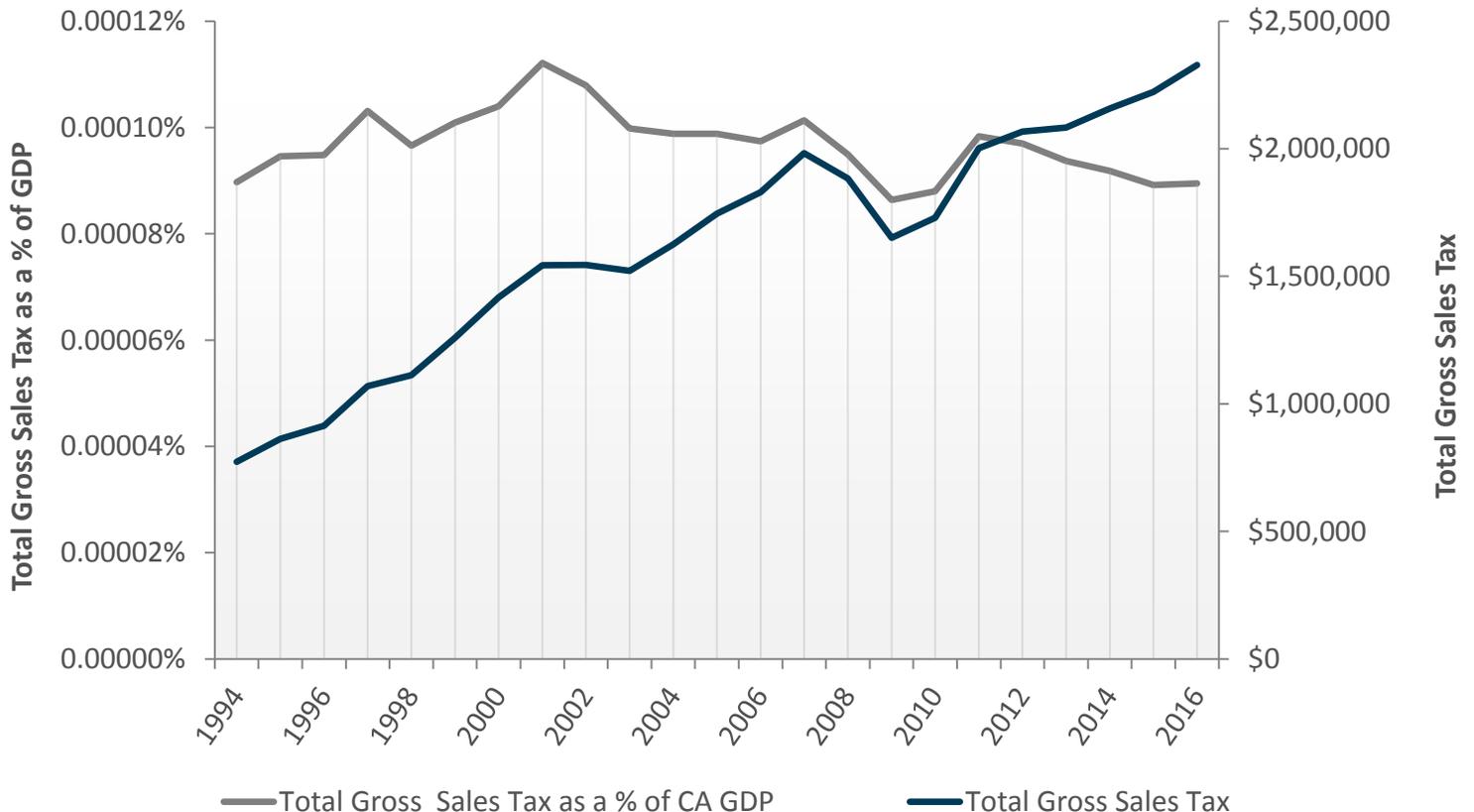
Top 25 Sales Tax Generators

AUDIO VISUAL HEADQUARTERS
 BIG CREEK LUMBER COMPANY
 BK MOTORS
 BURGER KING RESTAURANTS
 CHEVRON SERVICE STATIONS
 CVS/PHARMACY
 HALF MOON BAY BLDG & GARDEN
 IT'S ITALIA PIZZERIA
 JAMES FORD

KIBBLES 'N GIFTS
 MCDONALD'S RESTAURANTS
 MORE FOR LESS SERVICE STATIONS
 MULLINS BAR & GRILL
 NEW LEAF COMMUNITY MARKETS
 OCEAN SHORE HARDWARE
 PASTA MOON RESTAURANT
 PASTORINO HAY

RITE AID DRUG STORES
 SAFEWAY STORES
 SAM'S CHOWDER HOUSE
 SAN BENITO ALE HOUSE
 SHELL SERVICE STATIONS
 THE RITZ-CARLTON
 TRES AMIGOS RESTAURANT
 TWICE AS NICE

Total Gross Benchmark Year Sales Tax as a Percent of California GDP



Source: Bureau of Economic Analysis