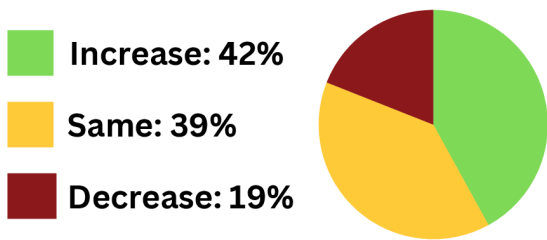


WHAT LOCAL BUSINESS OWNERS ARE SAYING:

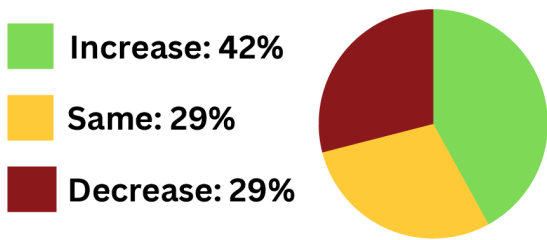
SALES

How are top line sales expected to change in the next 12 months?



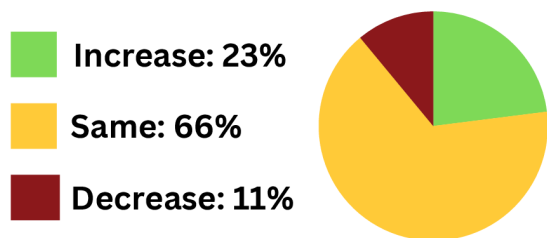
PROFITS

How is profit expected to change in the next 12 months?

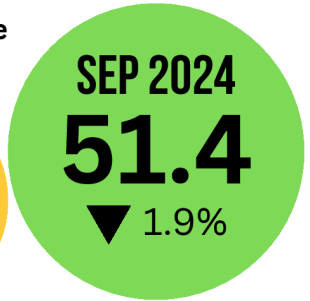


EMPLOYMENT

How is the level of employment expected to change in the next 12 months?



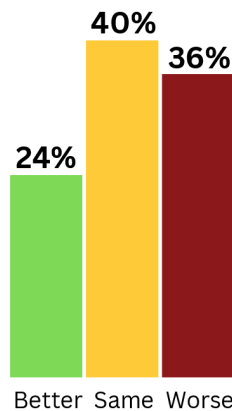
Business Confidence
Aggregate Score:



NEUTRAL = 50

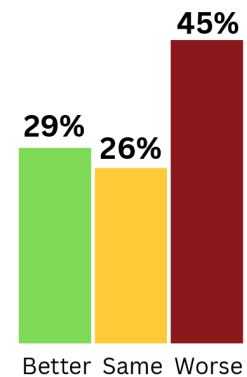
LOCAL BUSINESS CONDITIONS

How will general business conditions in Butte County change in the next 12 months?



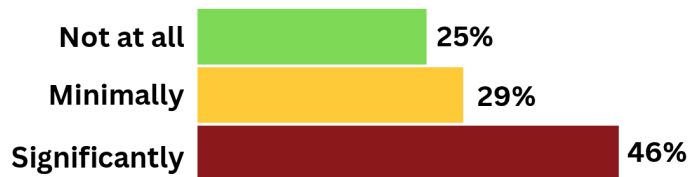
US BUSINESS CONDITIONS

How will general business conditions in the U.S. change in the next 12 months?



HOT TOPIC

How will the results of the upcoming presidential election shape your decisions to reinvest in your business in 2025?



Results are based upon an email survey of business owners in Butte County.

Want to participate in our next survey?
Email: marketing@goldenvalley.bank for more information!

BUTTE COUNTY ECONOMIC DASHBOARD

September 2024

Butte County Key Economic Indicators contain a broad group of measures that can be used to assess the economic performance and competitiveness of the county. Economic Indicators are grouped under broad categories measuring economic change in the county along with key factors gauging the area's future competitiveness.

View the full dashboard at goldenvally.bank/Economic-Dashboard



ECONOMIC HEALTH

UNEMPLOYMENT RATE
JUL 2024
6.4%
+1.3 from Jul 2023
40th out of 58 Counties

TAXABLE SALES
Q4 2023
\$1.1bil
-\$91.8mil from Q4 2022
30th out of 58 Counties



QUALITY OF LIFE

POPULATION
JUL 2024
208.2k
+598 from July 2023
28th out of 58 Counties

RESIDENTIAL PERMITS
Q1 2024
161
-110 from Q1 2023
15th out of 58 Counties



Quinn Velasquez

Senior Vice President,
Chief Credit Officer
Golden Valley Bank

2024 is shaping up to be an uneventful economic year for Butte County and is tactfully represented by a relatively unchanged Business Confidence Survey score.

The early optimism surrounding the battle against inflation and high interest rates continues to weigh heavy on the economy, with no relief from the Fed witnessed in Q1, Q2 or Q3 this year. While market rumblings digest Fed Chair Powell's narrative at the August meeting which paints a picture of 'interest rate cuts in the future' – this has yet to materialize. Local business owners continue to remain conservative, with reinvestment and employment decisions being withheld to a great degree until after the November elections.

The local economy continues to see revenue and profits improve. Increasing enrollment figures at both CSU Chico and Butte College in 2024 bode well for local housing, retail, food service and employment.

The overall health of the local economy continues to be reliant on the agriculture industry. The full impact of the recent decline in walnut commodity pricing has yet to fully ripple through secondary and tertiary businesses indirectly supported by this crop. How this will affect local businesses in the long term is yet to be seen. Affordable housing must continue to remain a focus for long term prosperity. Butte County has several subsidized apartment housing projects in various stages of completion, but single-family residential construction remains tepid. High interest rates and building costs continue to make entry level housing challenging. While private investment has slowed recently, it has been replaced by government infrastructure and higher education projects. Construction remains robust, with higher hotel occupancy and more tax dollars staying local. Overall, the county continues to be resilient.