

Report: California jobless rate to continue to fall

Published on 12/10/2014 - 12:37 pm

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(AP) — A new report says California's economy is expected to continue its steady recovery and predicts the state unemployment rate will drop nearly two full percentage points by the end of 2016.

The UCLA Anderson Forecast released Wednesday says the jobless rate will likely hover around 7.1 percent through the remainder of this year, fall throughout 2015, and reach 5.3 percent within two years.

The university economists say in their quarterly report that as unemployment numbers drop, payrolls will grow at about the same rate. Personal income growth is estimated to jump from 3.1 percent this year to 4.5 percent in both 2015 and 2016.

The forecast says the growth of California's manufactured goods sector will be hindered by tepid growth in parts of Asia and Europe.

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