

1 800 Collect

1 800 Collect Los Angeles

It has been quoted that if California was a nation itself, it would be the 8th largest economy within the globe as well as being the 35th most populous nation!

As far as jobs are concerned, the leading five sectors within California are transportation, government, trade and utilities; professional and business services; education and health services; and leisure and hospitality services. As far as output is concerned, the five largest sectors comprise: transportation, financial services, utilities and trade; health and education services; government and manufacturing.

According to statistics, as of 2007, the GSP or Gross State Product was about \$1.812 trillion, which was the largest within the USA. The state of California is responsible for 13% of the USA's GDP or Gross Domestic Product. According to 2006 statistics, California's GDP is bigger than all but 8 countries within the globe and all but 11 countries because of Purchasing Power Parity.

California has the 5th highest unemployment rate within the nation, at 12.5%, as of January the year 2010. Since the year 2007, the unemployment rate has continued to rise up significantly from 5.9%.

The financial system in California is really dependent on trade. Around one quarter of the state's economy is drawn from overseas connected commerce. During the year 2008, California exported one hundred forty four billion dollars worth of items. This figure was up from one hundred thirty four billion dollars during the year 2007 and \$127 billion during the year 2006. Electronic products and computers are California's top export. These objects account for 42% of all of the state's exports during the year 2008.

A huge sector in California's economy is agriculture. Over the past thirty years, farming-related sales have more than quadrupled. During 1974 they were \$7.3 billion to almost \$31 billion during the year 2004. This increase has occurred despite a 15 percent decline in acreage devoted to farming all through the period, along with water supply suffering from chronic instability. Factors contributing to the growth in sales-per-acre consist of technological improvements in crop production and more intensive use of active farmlands. In 2008, California's 81,500 farms and ranches generated \$36.2 billion products revenue.

The state of California had the 11th ranked GDP per capita in the nation, at \$38,956, according to 2007 statistics. The per capita income varies from region to region and depends upon the professions. Various migrant workers work within the Central Valley. They work as migrant farm workers, a lot of which make less than minimum wage, making the Central Valley the most impoverished. Recently, the San Joaquin Valley was characterized as one of the most economically depressed areas within the United States. This part is on par with the Appalachia region. Some of the richest per capita areas in the United States are located in several coastal cities. The high technology sectors in Northern California, particularly Silicon Valley within Santa Clara and San Mateo have emerged from the economic downturn that was due to the dot-com bust.

There were over 663,000 millionaires within the state, according to the 2010 statistics, that is more than any other state in the country.