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News Release

East Bay economy climate consistently improving

Oakland, CA May 26, 2014: A new report to be released May 29 by the East Bay Economic Development Alliance (East Bay EDA) shows economic recovery in the region is putting people back to work and improving the economic climate and the quality of life for many East Bay residents.

The East Bay's economy is projected to continue growing in 2014 and 2015, based on a wide variety of findings related to recent labor market, business activity, real estate, and demographic trends. Hiring at businesses located in the East Bay, as well as jobs in neighboring Bay Area regions that provide employment for East Bay residents, will supply residents with continued income growth that further supports the local economy.

The **2014-15 East Bay Economic Outlook** was prepared for East Bay EDA by Beacon Economics, one of California's leading economic forecasters. Dr. Christopher Thornberg, Principal at Beacon Economics, will present their findings at a special event Thursday, May 29 from 9:30 – 11:30 a.m. at the Oakland Asian Cultural Center at 388 9th Street in Oakland.

The full report -- **embargoed until the end of the event on Thursday, May 29** – will be available online at: www.eastbayeda.org.

Among the highlights in the report:

- The region remains an attractive place for investment with noticeable increases in sectors connected with computer hardware and software.
- East Bay real estate offers many advantages for commercial tenants seeking relative affordability in the competitive Bay Area markets.
- Improved international trade has bolstered activity in related sectors, such as transportation and warehousing.

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- Relative affordability has attracted homebuyers and renters to the East Bay from neighboring regions.

“The opportunities for the East Bay for job creation, business growth and increased investment are bright. We need to be strategic in the way we work collaboratively across sectors to take advantage of the improving economic landscape,” said Keith Carson, Alameda County Supervisor and East Bay EDA Chair.

Investors to this research included:

- United Way Bay Area
- Y&H Soda Foundation
- East Bay Community Foundation
- Alameda County Workforce Investment Board
- Workforce Development Board of Contra Costa County

About the East Bay EDA

The East Bay Economic Development Alliance (www.eastbayeda.org) is a public-private partnership founded in 1990 to serve the Bay Area’s East Bay region (Alameda and Contra Costa Counties). The East Bay EDA’s mission is to establish the region as a world-recognized location to grow businesses, attract capital and create quality jobs.