Orange County Community Spotlight Report

Between 2012 and 2021, foreign-owned companies announced 107 greenfield FDI projects in Orange County with an estimated $1.8 billion in capital expenditure. Of that, an estimated $297 million was announced by Japanese-owned companies in 15 projects. In 2022, the region's highest industry specialization was in the Medical Devices industry, with a location quotient of 4.74. The largest worker shortage in the next five years is expected to be in the occupation of Software and Web Developers, Programmers, and Testers (250 additional employees needed). In terms of innovation, Orange County ranked 66th out of 3,110 U.S. counties in the headline Innovation Intelligence Index.

Announced Greenfield FDI Projects, 2012 to 2021

From 2012 to 2021, foreign-owned companies announced 107 greenfield projects in Orange County.

107	**$1.8 billion**	**6,265 jobs**
projects announced	*estimated capital invested*	*estimated jobs created*

Source: fDi Markets

Top Sources of Greenfield FDI Projects by Capex, 2012 to 2021

Source Market	Estimated Capex (in U.S. Millions)	Estimated Number of Projects	Estimated Jobs Created
Japan	$297	15	1,023
South Korea	$256	7	462
Australia	$243	4	442
Canada	$167	13	649
Germany	$144	15	800

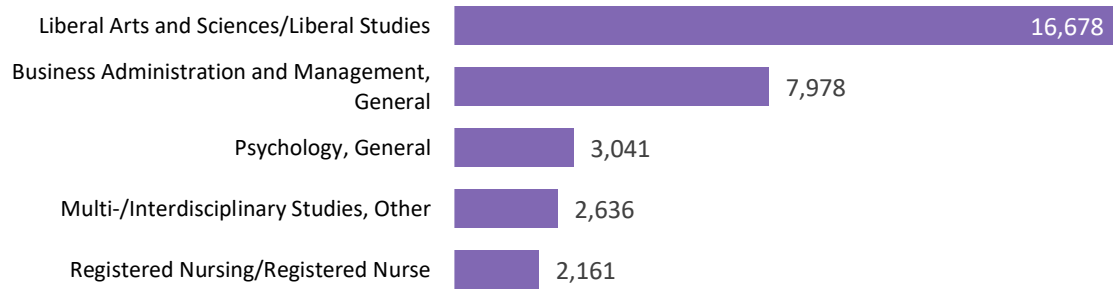
Source: fDi Markets

Top Sub-Sectors for Greenfield FDI, 2012 to 2021

Biological Products (Except Diagnostic) 6 projects, $345 M, 539 jobs	**Industrial Building Construction** 1 project, $203 M, 229 jobs	**Automobiles** 5 projects, $137 M, 564 jobs
Software Publishers (Except Video Games) 10 projects, $134 M, 802 jobs	**Pharmaceutical Preparations** 2 projects, $80 M, 235 jobs	**Other (Food & Beverages)** 2 projects, $78 M, 153 jobs

Source: fDi Markets

Top Education Certificates and Awards, 2020-2021 Academic Year



Source: JobsEQ by Chmura Economics, 2022 Q1

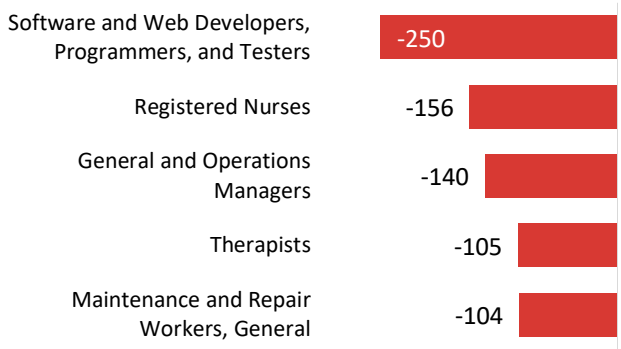
Top Industry Clusters, 2022 Q1

Industry Cluster	Medical Devices	Apparel	IT and Analytical Instruments	Aerospace Vehicles and Defense	Financial Services
Location Quotient	4.74	3.03	2.41	1.74	1.69
Industry Cluster	**Business Services**	**Distribution and Electronic Commerce**	**Hospitality and Tourism**	**Education and Knowledge Creation**	**Financial Services**
Employment	142,351	73,900	51,625	45,135	40,251
Industry Cluster	**Video Production and Distribution**	**Performing Arts**	**Hospitality and Tourism**	**Agricultural Inputs and Services**	**Forestry**
10-Year Forecast Employment Growth Rate	42.4%	40.1%	37.7%	28.1%	15.2%

Source: JobsEQ by Chmura Economics, 2022 Q1

Top Occupation Gaps

2022 Q1



Top Occupation Surpluses

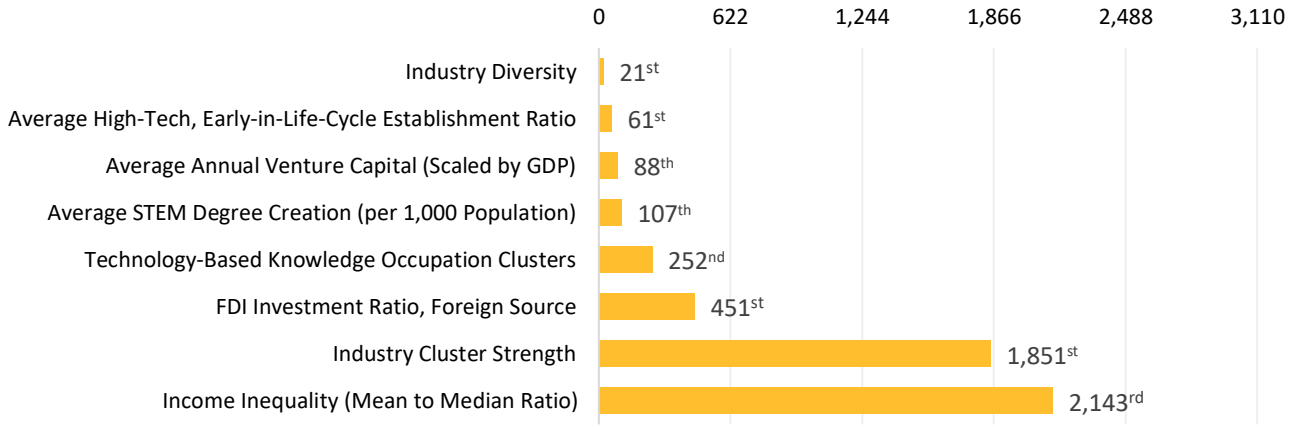
2022 Q1

Source: JobsEQ by Chmura Economics, 2022 Q1

Orange County's Ranking in Key Innovation Indicators

Orange County ranks 66th of all 3,110 U.S. counties in the headline Innovation Intelligence index.

Orange County's Ranking in Key Innovation Indicators of 3,110 Counties, Divided by Quintile



Source: StatsAmerica, Innovation Intelligence

Definitions

Average Annual Venture Capital (Scaled by GDP) – Venture capital funding, averaged over 5 years and scaled by the region's average GDP.

Average High-Tech, Early-in -Life-Cycle Establishment Ratio – The proportion of small, high-tech firms in a region relative to the national proportion for small, high-tech firms. A value greater than 1 indicates that the region has a higher number of small firms relative to the nation for each high-tech industry in the region.

Average STEM Degree Creation (per 1,000 Population) – The number of STEM degree graduates (at the bachelor's, master's, and doctorate level) per 1,000 individuals from colleges and universities in the county or region, averaged across the last three years available.

Cluster – A cluster is a regional concentration of related industries that arise out of the various types of linkages or externalities that span across industries in a particular location.

FDI Investment Ratio, Foreign Source – The ratio of the most recent three-year average of dollars of greenfield investment by new, foreign-sourced FDI to the working-age population (ages 18-66).

Income Inequality (Mean to Median Ratio) – A measure of income inequality calculated by comparing the region's mean household income with the region's median household income to show how income is skewed. Higher values denote more equality between the poorest and richest residents.

Industry Cluster Strength – A measure of the degree to which clusters may dominate the employment in the region.

Industry Diversity – A measure of the degree to which a region is concentrated in just a few industries as opposed to having a broad assortment of industries by comparing the evenness of the region's industrial employment mix against a national industry diversity value.

Location Quotient – A location quotient greater than 1 indicates a higher than average cluster concentration in a location.

Occupation Gaps – The potential occupation gaps metric is based on a five-year forecast comparing occupation demand growth to the local population growth and the projected educational attainment of those residents.

Technology-Based Knowledge Occupation Clusters – The employment share of occupations that apply higher technology (e.g., scientists and engineers) relative to all jobs.

Traded Cluster – Traded clusters are groups of related industries that serve markets beyond the region in which they are located.