



Malibu

Malibu, the westernmost region of the Westside, is the largest Chamber of Commerce area geographically. It is also the least populated, with only around 10,700 residents. With a similar number of jobs locally, it is not a major employment center, but it does have a relatively high jobs-to-working-age-adult population ratio of 1.9. Approximately a third of all jobs in Malibu are in the Leisure and Hospitality industry, which is also the region's most specialized industry with an LQ of 3.0. The only other highly specialized industry in Malibu is Professional, Scientific, Technical and Management Services. With an LQ of 1.5, this is the second-largest industry in Malibu and saw very robust employment growth between 2019 and 2023, expanding at a rate of over 40%.

Economy and Labor Market

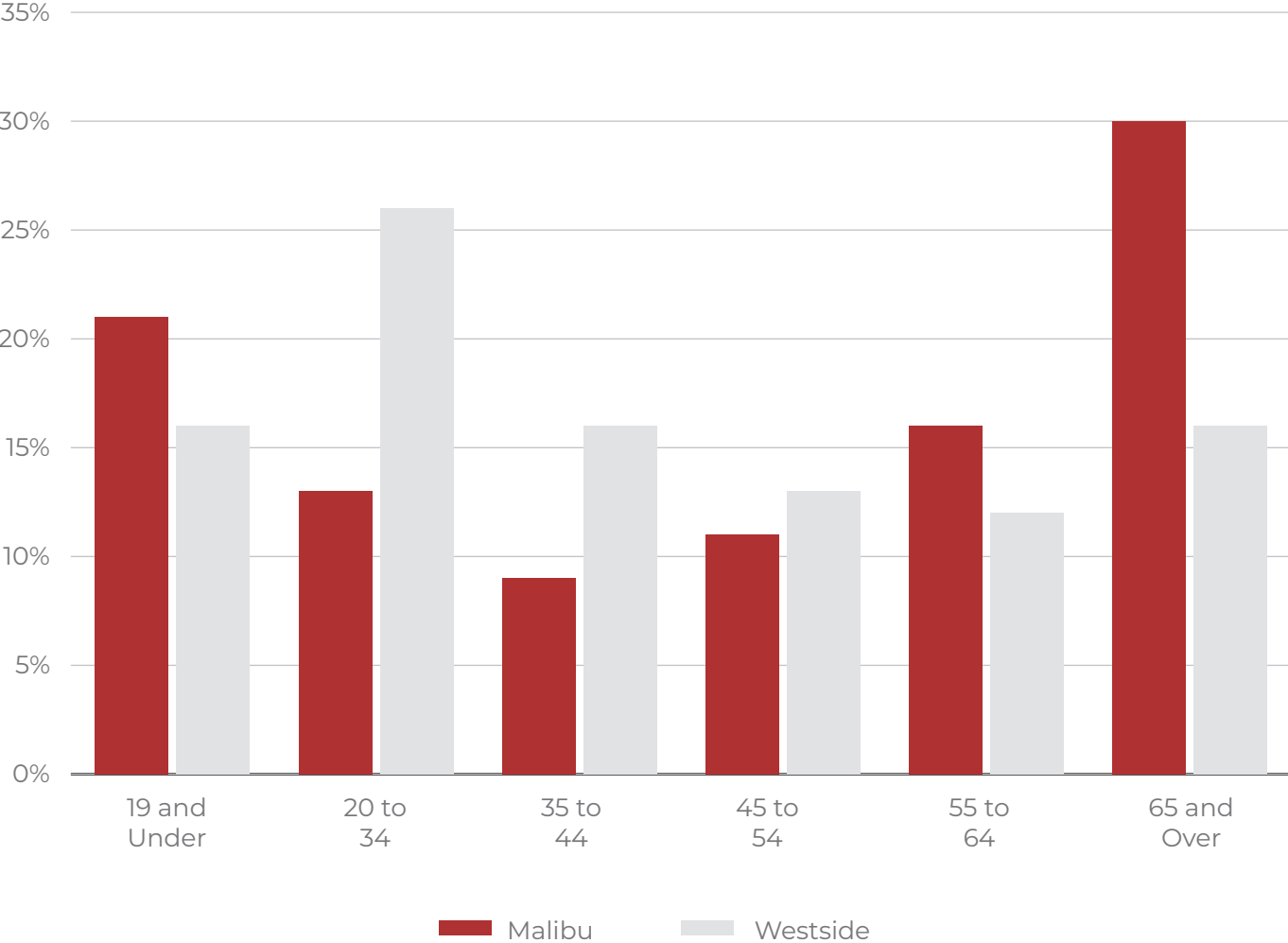
Industry	Employment		Wages			Establishments		
	Q2-23	4-Yr % Chg	Annualized Total	Q2-23 Avg Wage	4-Yr % Chg	Q2-23	Avg. Wkrs Per Est.	LQ
Total	10,183	5.4	797.1M	\$78,275	21.4	1,037	10	-
Wholesale Trade	246	62.6	26.8M	\$108,816	41.9	18	13	0.7
Prof, Sci, Tech, & Management	1,405	40.1	195.3M	\$139,001	8.8	166	8	1.5
Financial Activities	498	18.5	48.9M	\$98,161	29.2	173	3	1.1
Leisure and Hospitality	3,410	18.1	198.1M	\$58,077	37.9	178	19	3.0
NR/ Construction	385	4.8	28.7M	\$74,520	19.1	78	5	0.5
Other Services	236	1.3	10.5M	\$44,654	-12.6	53	4	0.7
Government	318	-8.9	23.1M	\$72,593	11.1	12	27	0.2
Retail Trade	812	-11.7	38.9M	\$47,949	23.3	98	8	0.9
Manufacturing	258	-16.2	16.1M	\$62,250	9.8	21	12	0.3
Information	97	-21.5	14.1M	\$145,501	-10.4	72	1	0.3
Admin Support	280	-30.6	17.5M	\$62,658	38.2	53	5	0.4
Health Care	706	-34.6	51.7M	\$73,192	29.6	101	7	0.5

Source: California Employment Development Department. Analysis by Beacon Economics.

Demographics and Housing

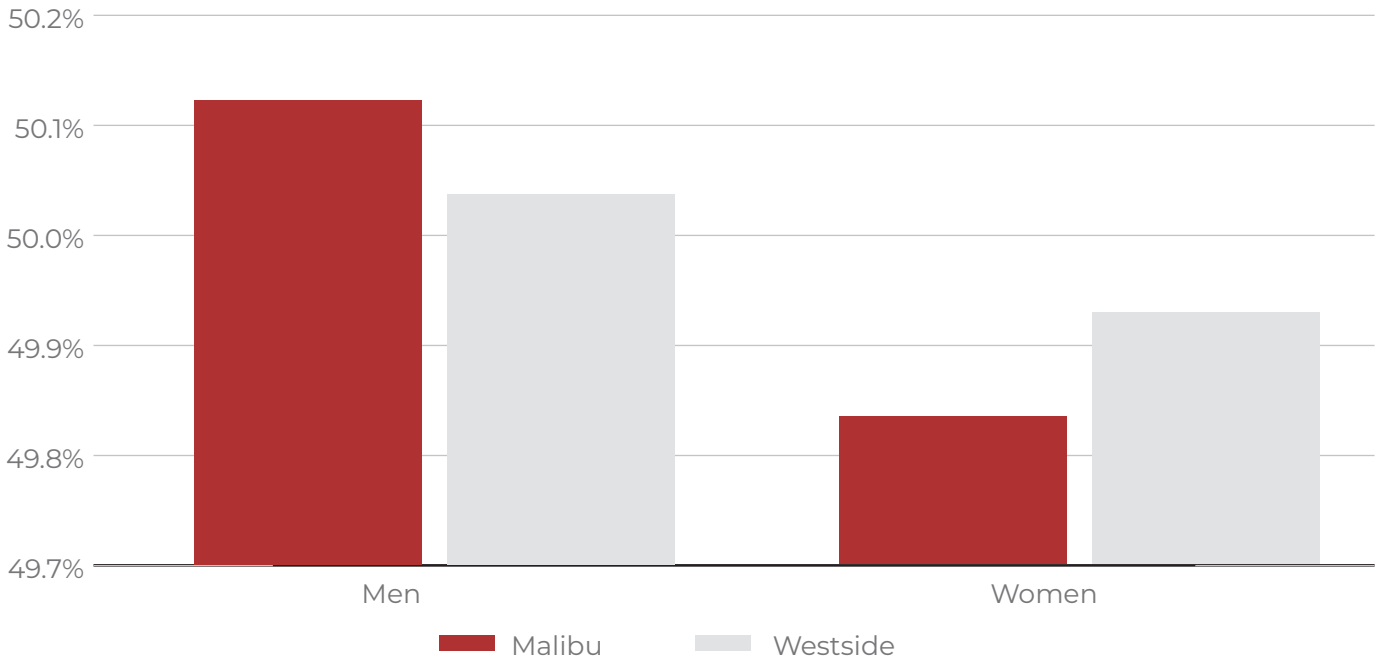
Malibu is the smallest area in the Westside by population, with approximately 10,700 residents and 4,400 households. Its age distribution follows a U-shaped curve, with greater proportions of people 19 and under and 65 and over than the Westside, but significantly fewer 20- to 44-year-olds. Malibu is highly educated, with more than 70% of residents having a bachelor's degree or higher. Reflecting the high level of educational attainment and the high cost of living in Malibu, 46% of households earn \$200,000 or more, while fewer than 30% earn less than \$100,000.

Malibu Age Profile



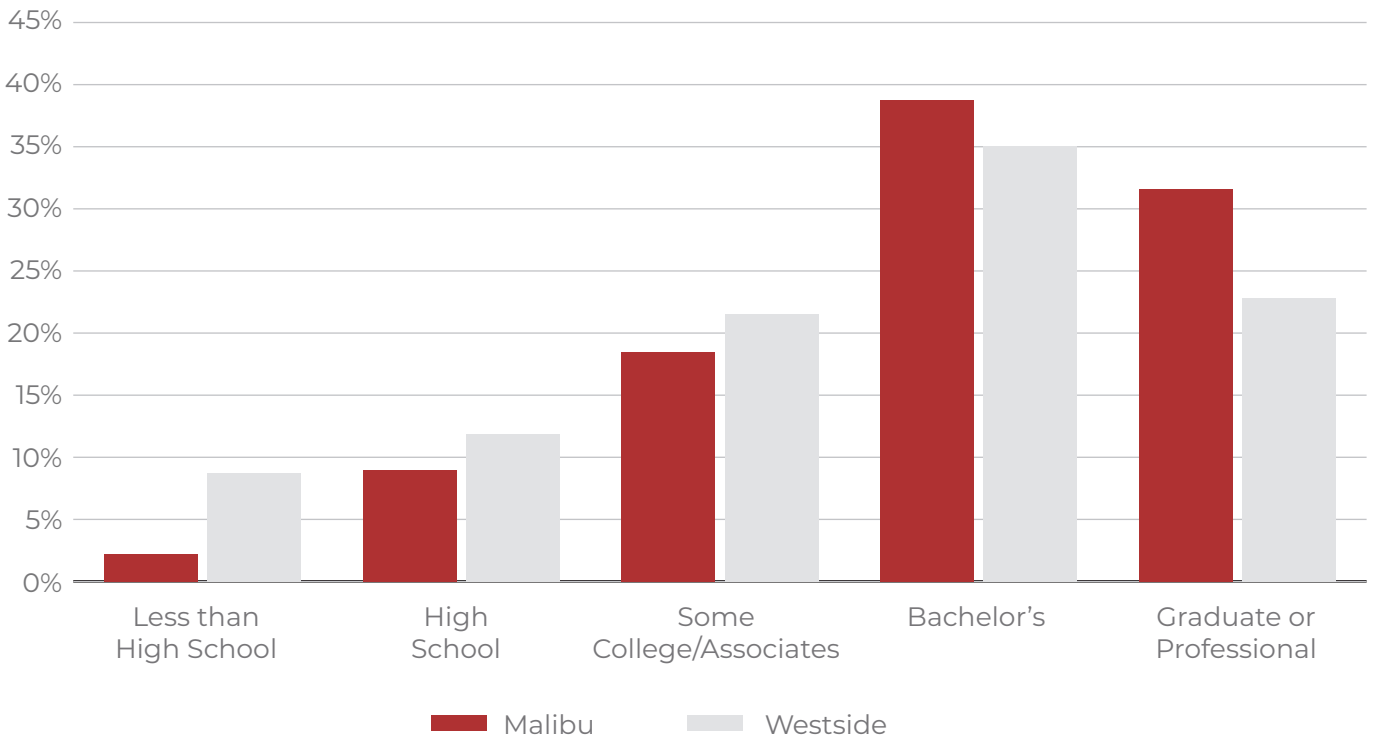
Source: U.S. Census ACS 2022. Analysis by Beacon Economics.

Malibu Gender Profile



Source: U.S. Census ACS 2022. Analysis by Beacon Economics.

Malibu Educational Attainment



Source: U.S. Census ACS 2022. Analysis by Beacon Economics.



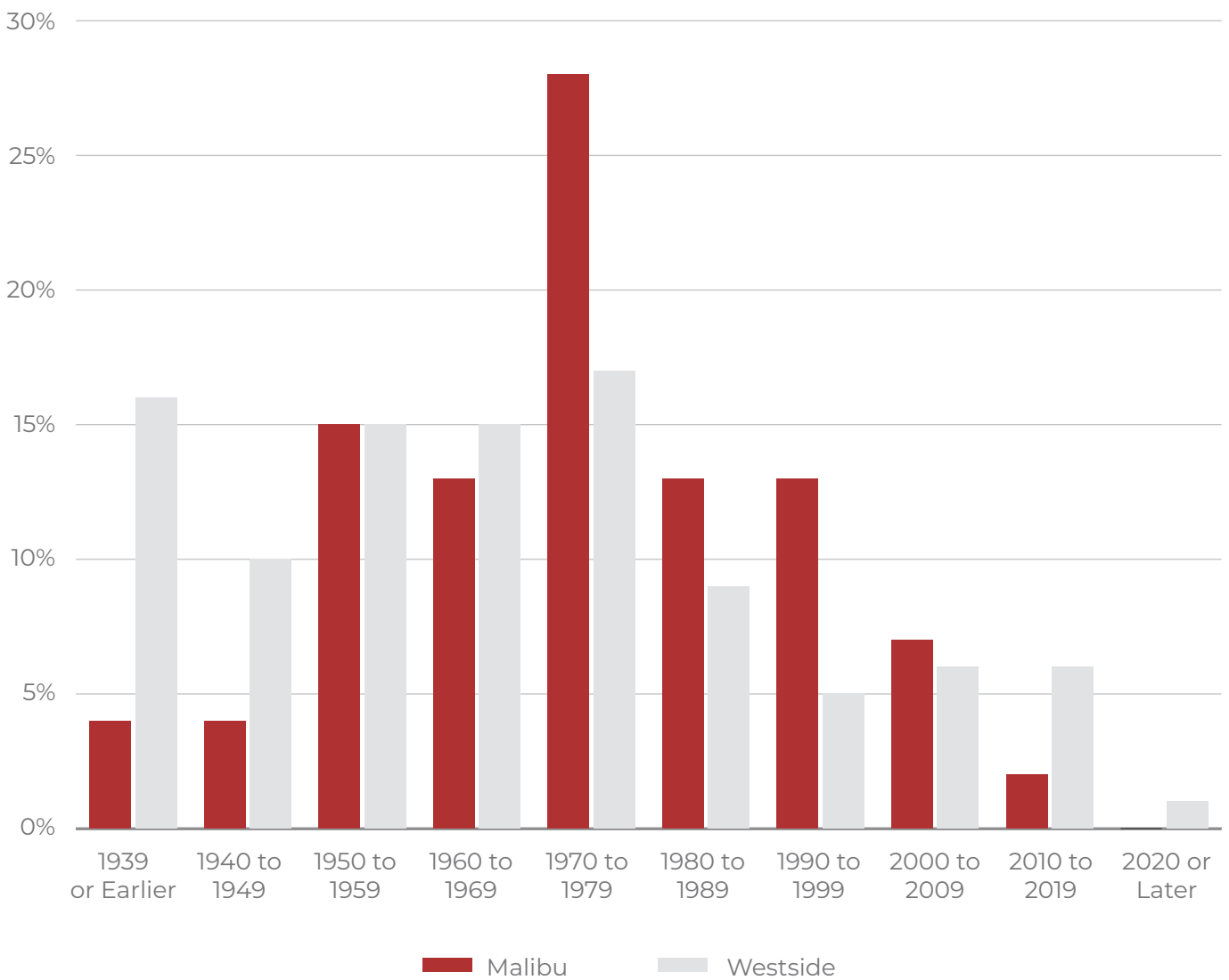
Income Profile in Malibu



Source: U.S. Census ACS 2022. Analysis by Beacon Economics.

Malibu's housing is generally slightly newer than the Westside overall. Less than 10% of units in Malibu were built before 1950, while more than a quarter were built in the 1970s. More of Malibu's units were constructed in the 1980s and 1990s compared to the Westside, but construction of new units in Malibu has fallen off greatly since 2010. Only 173 of the 6,734 housing units in Malibu date from 2010 on. Due to its mountainous terrain, housing in Malibu is relatively limited compared to its geographic size. At 70%, more than twice the Westside average, an overwhelming number of Malibu's housing units are single-family homes. Malibu is also the only Westside region with a significant amount of housing categorized as "Other," meaning RVs, mobile homes, and boats.

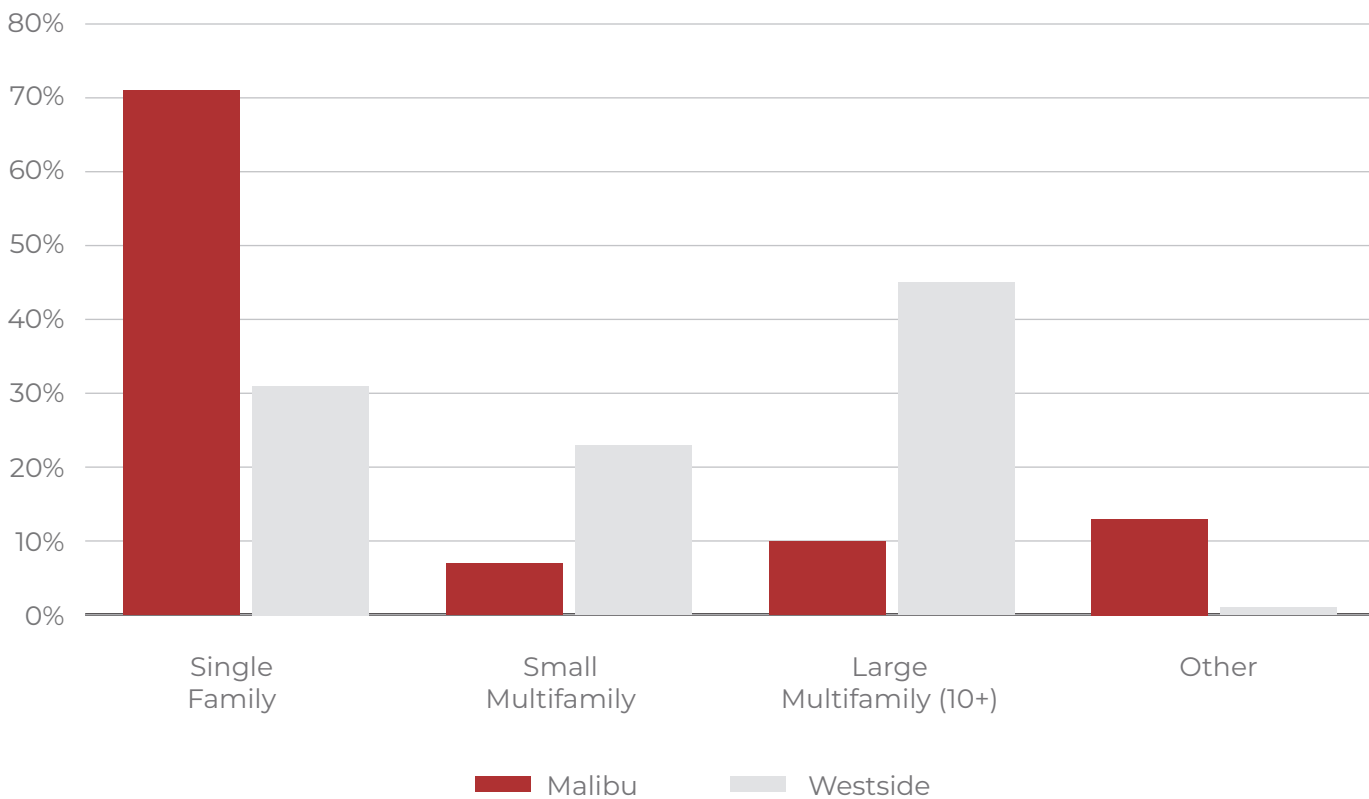
Malibu Housing Age Profile



Source: U.S. Census ACS 2022. Analysis by Beacon Economics.



Malibu Housing by Type



Source: U.S. Census ACS 2022. Analysis by Beacon Economics.