



Dealing With Growth in Utah

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Governor's Office of Planning and Budget
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Overview

- **Key Indicators**
- **Important Factors**
- **Outlook**

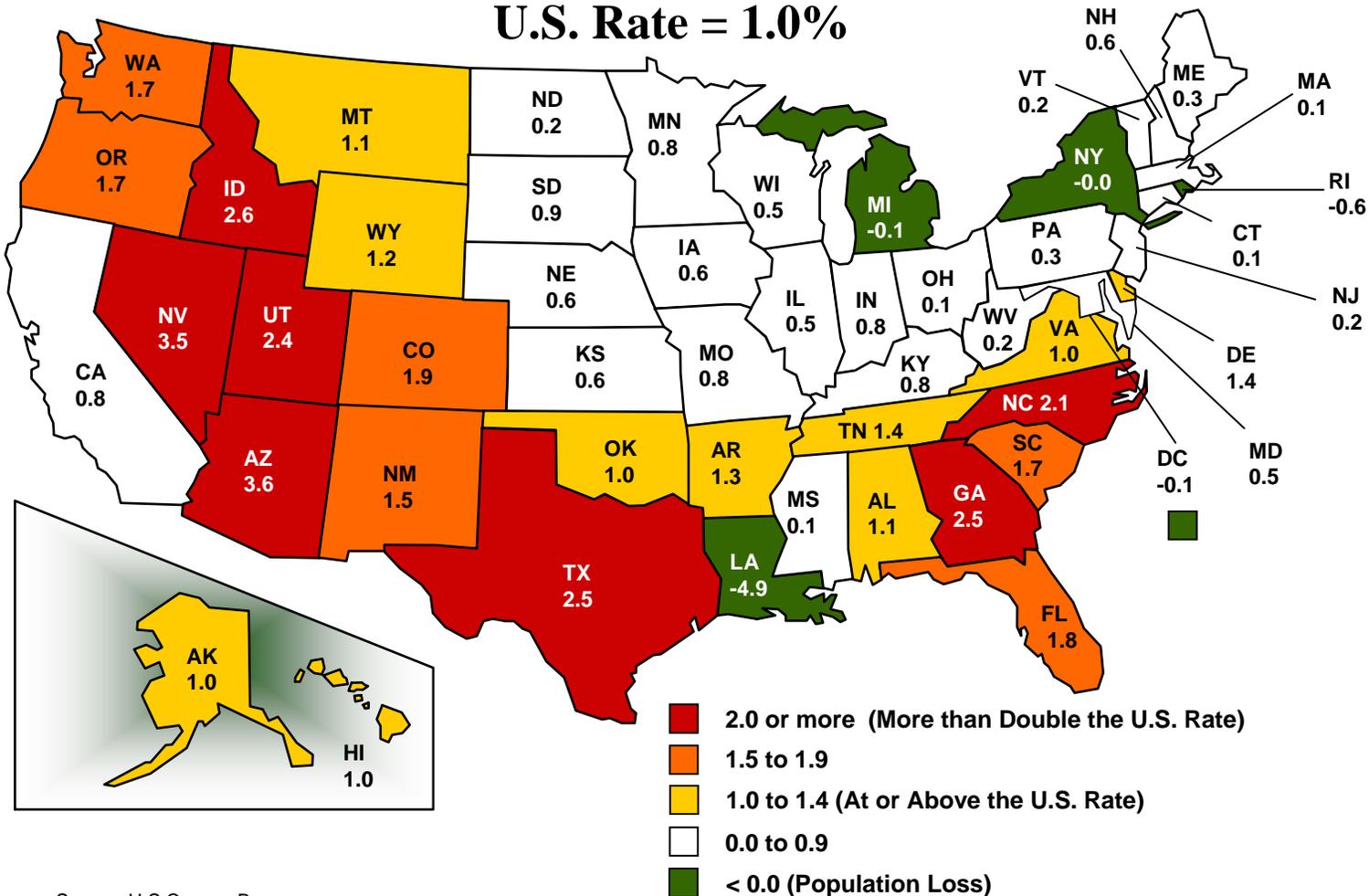


Key Indicators

- **Population**
- **Job Growth**
- **Income**
- **Tax Revenues**

Utah is in the Center of the Fastest Growing Region in the Country

Percent Change in Population for States : 2005 to 2006
U.S. Rate = 1.0%



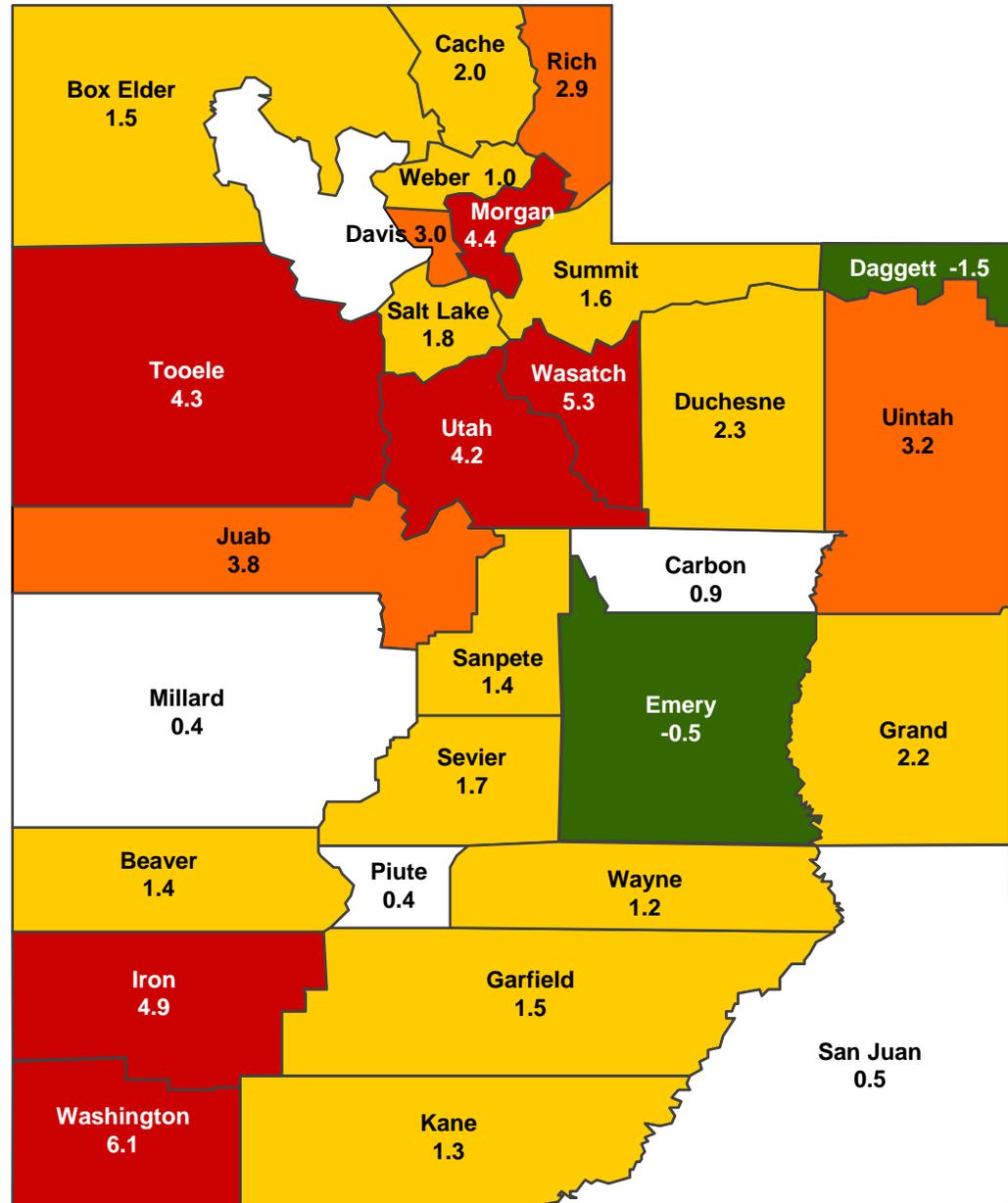
Source: U.S Census Bureau

Utah was the 4th Fastest Growing State from 1970 to 2000

1.	Nevada	308.9%
2.	Arizona	189.0%
3.	Florida	135.3%
4.	Utah	110.8%
5.	Alaska	107.2%
6.	Colorado	94.7%
7.	Texas	86.2%
8.	Idaho	81.5%
9.	New Mexico	78.9%
10.	Georgia	78.4%

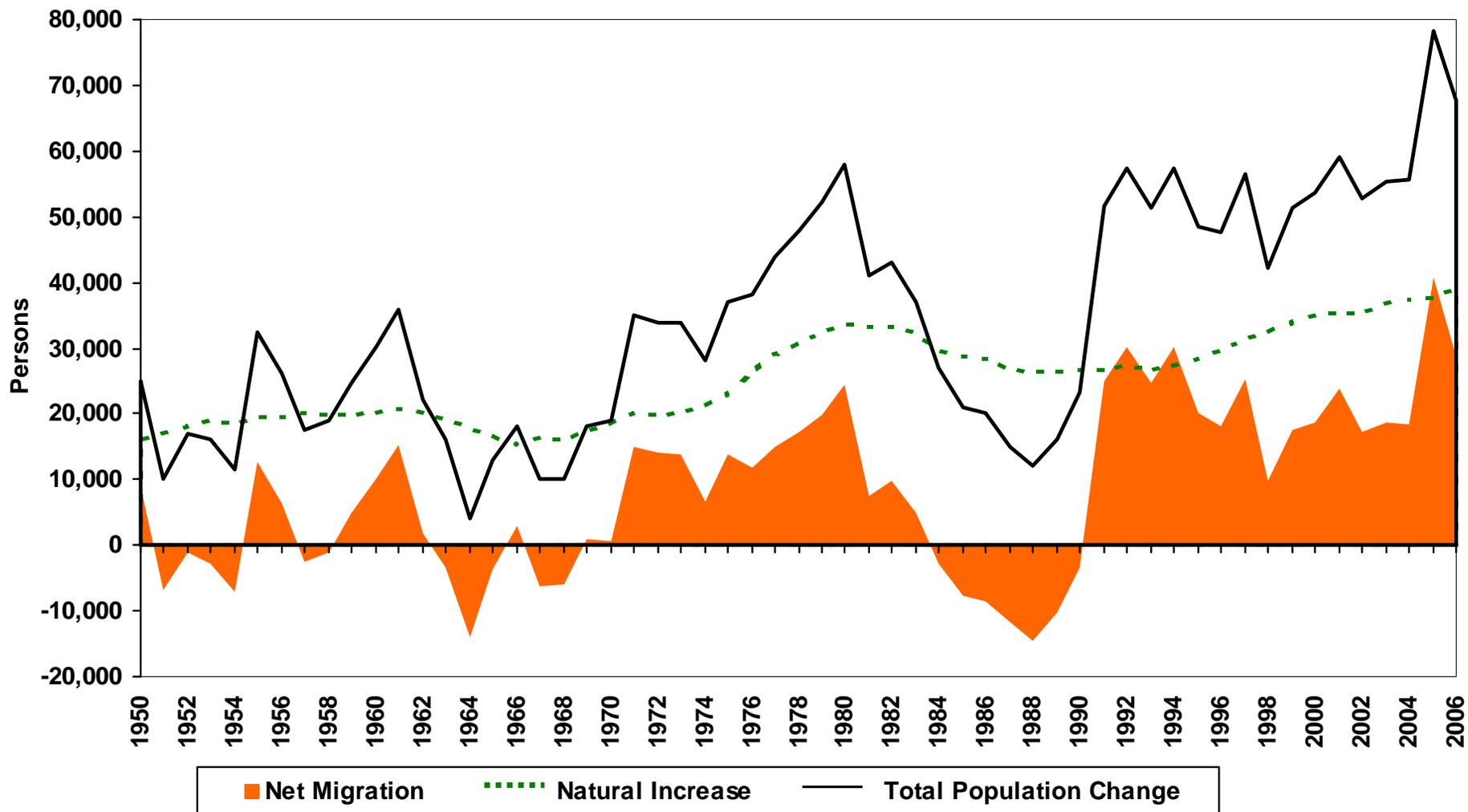
Utah Population Growth Rates By County 2005 to 2006

State Average = 2.7%



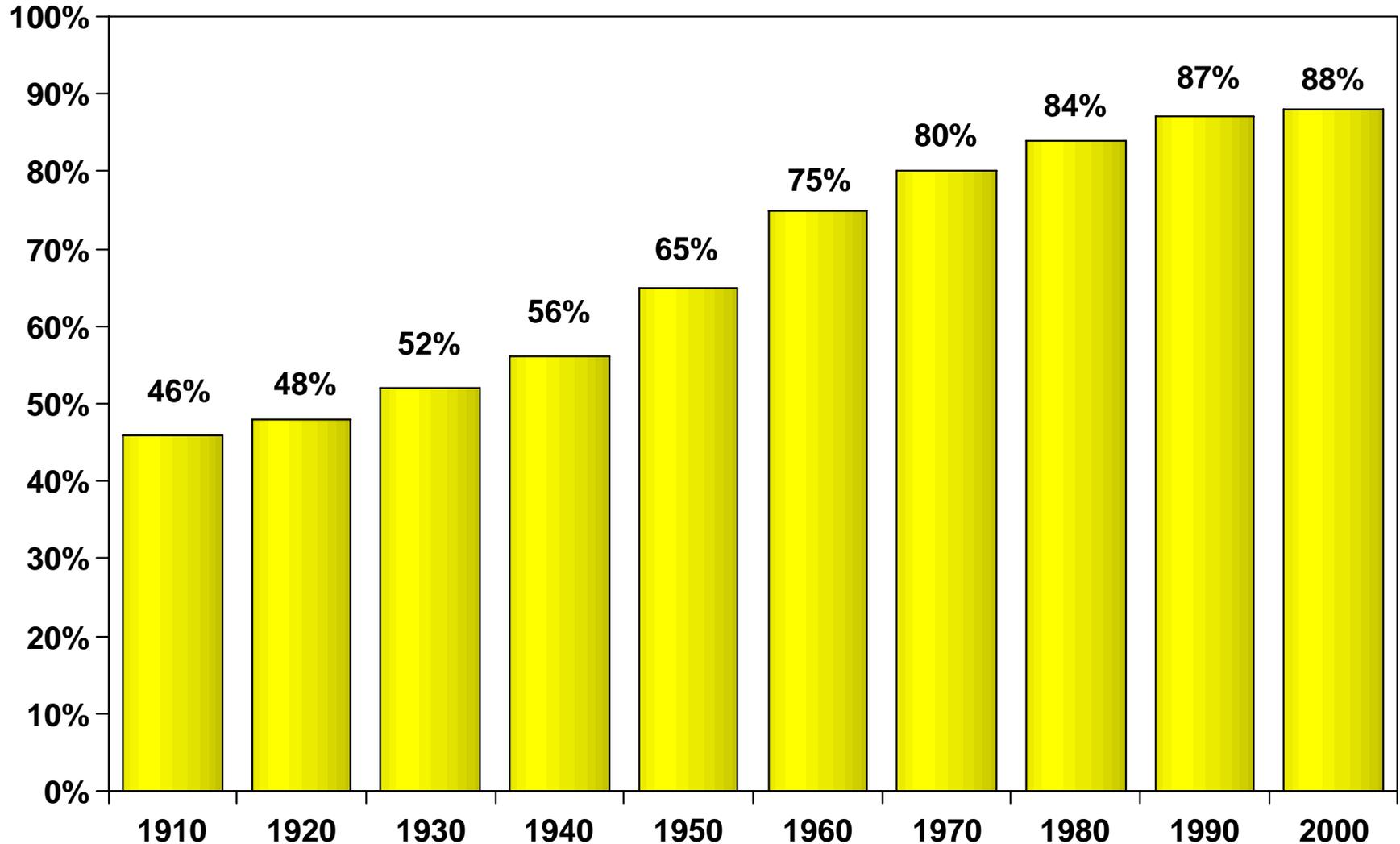
Source: Utah Population Estimates Committee

Utah Components of Population Change



Utah is an Urban State

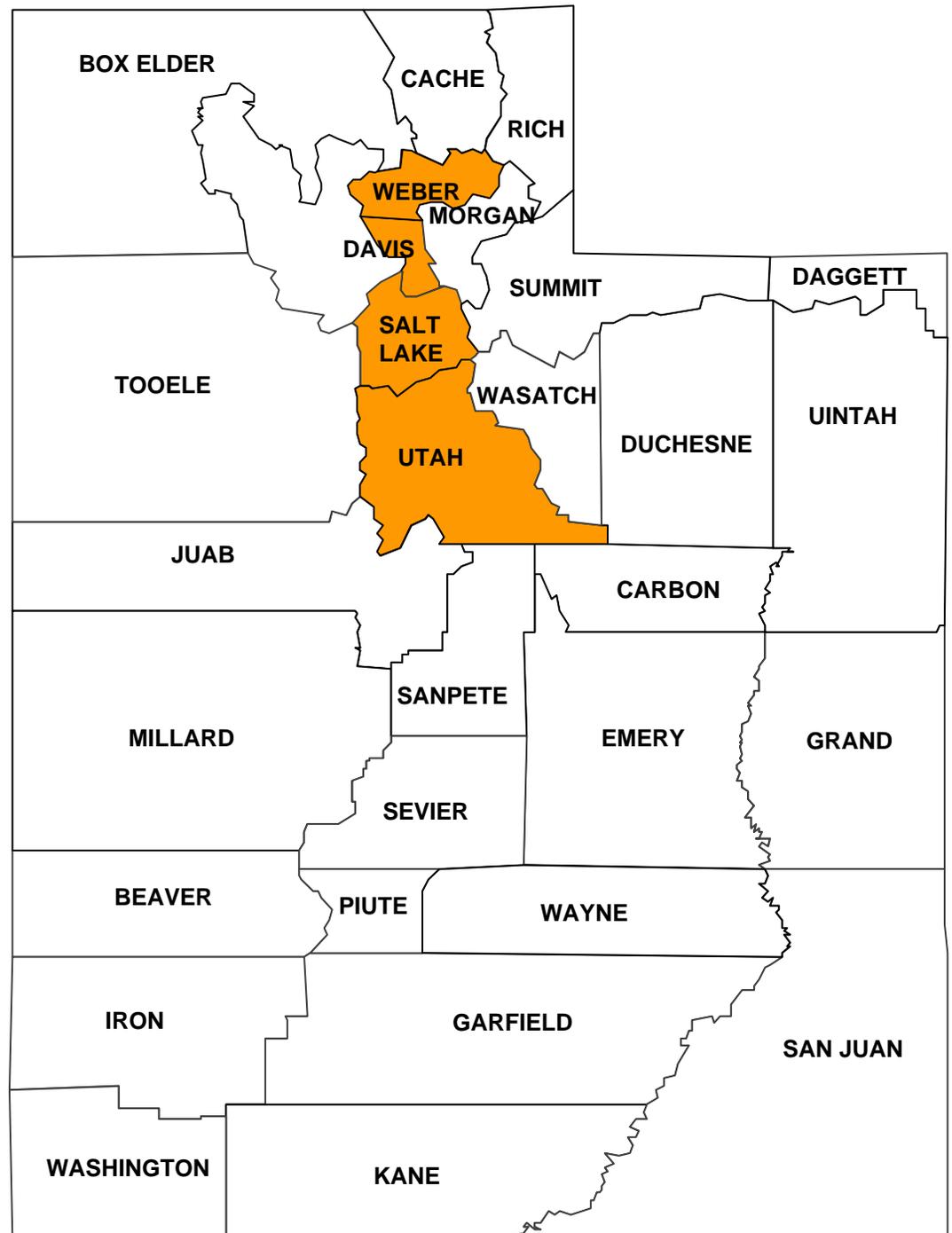
Percent Urban



Source: U.S. Census Bureau

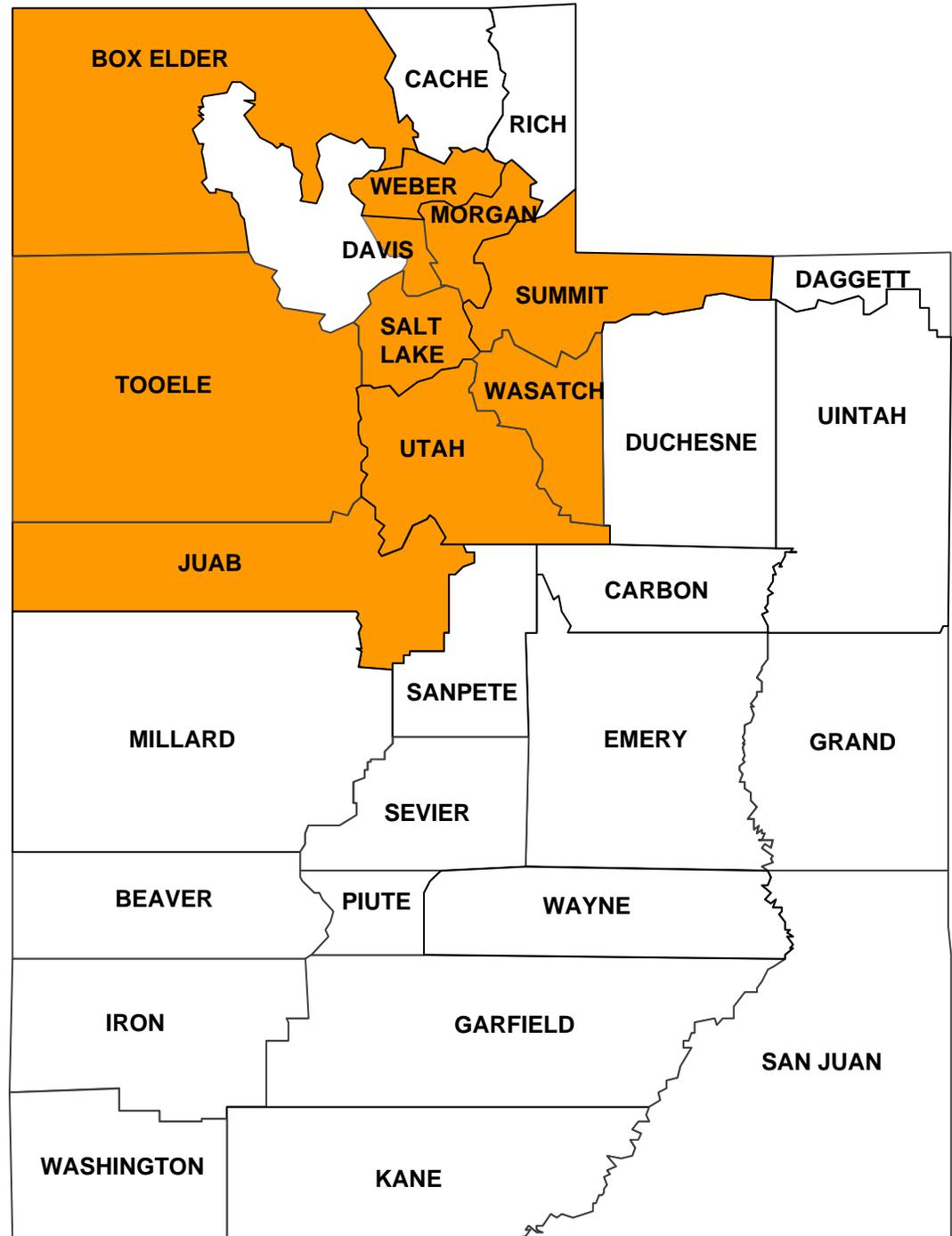
Utah's Population Centers

- These counties are home to 1,813,669 residents, or 76% of the state's population.
- Three out of every four people in Utah live along the Wasatch Front.



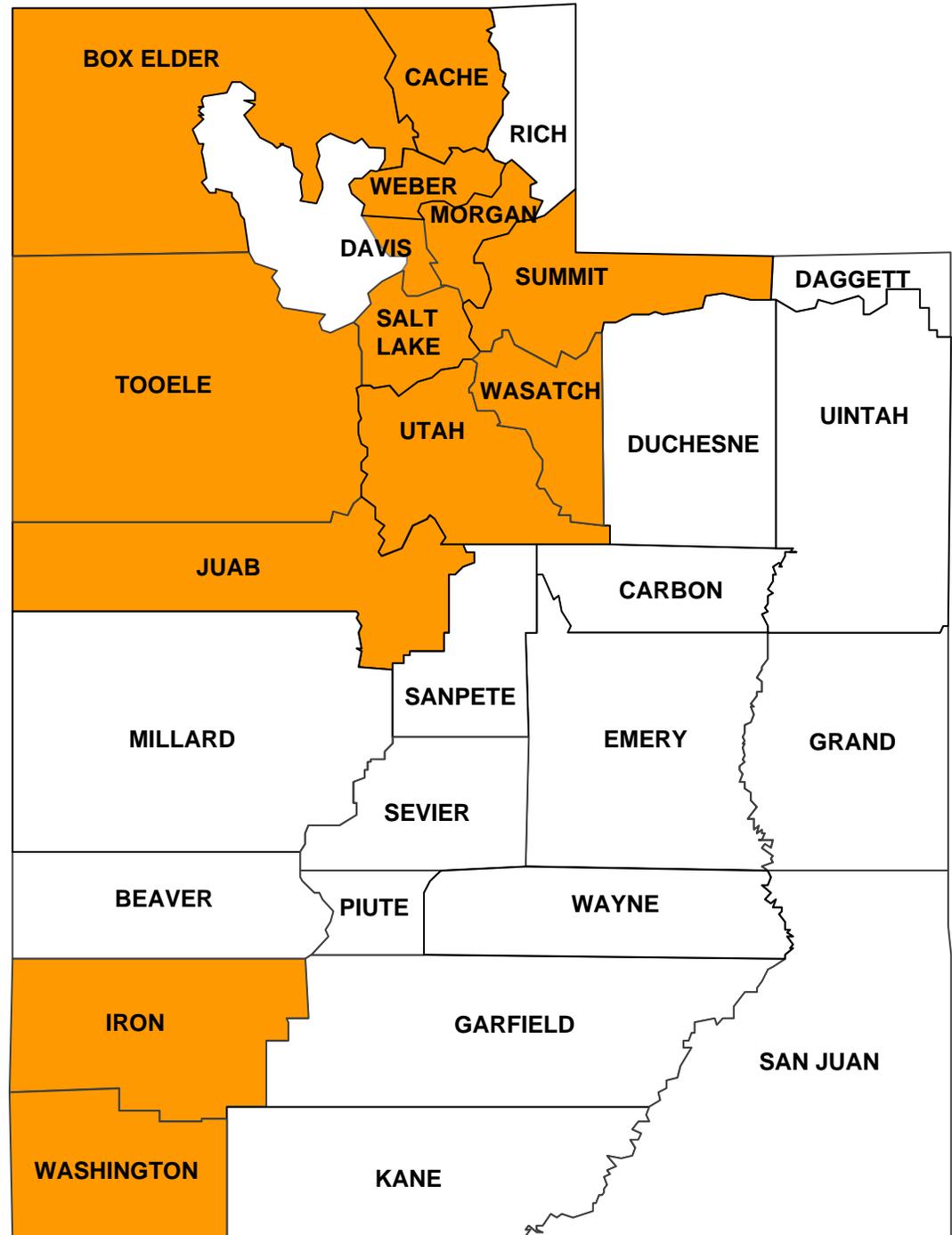
Utah's Population Centers

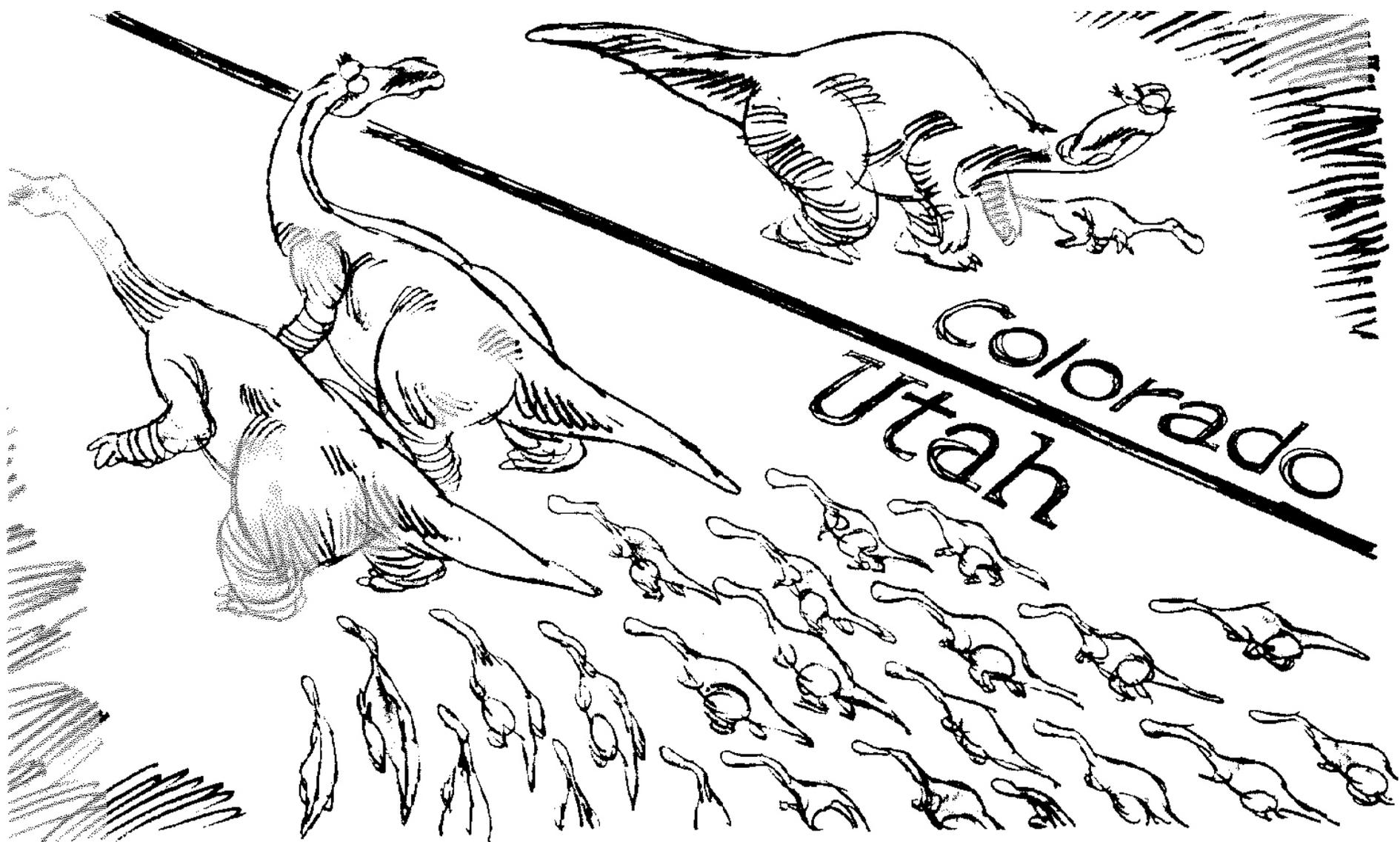
- These counties are home to 1,973,207 residents, or 83% of the state's population.



Utah's Population Centers

- These counties are home to 2,169,373 residents, or 91% of the state's population.





Utah
Colorado

Utah Has the Largest Households in the Nation

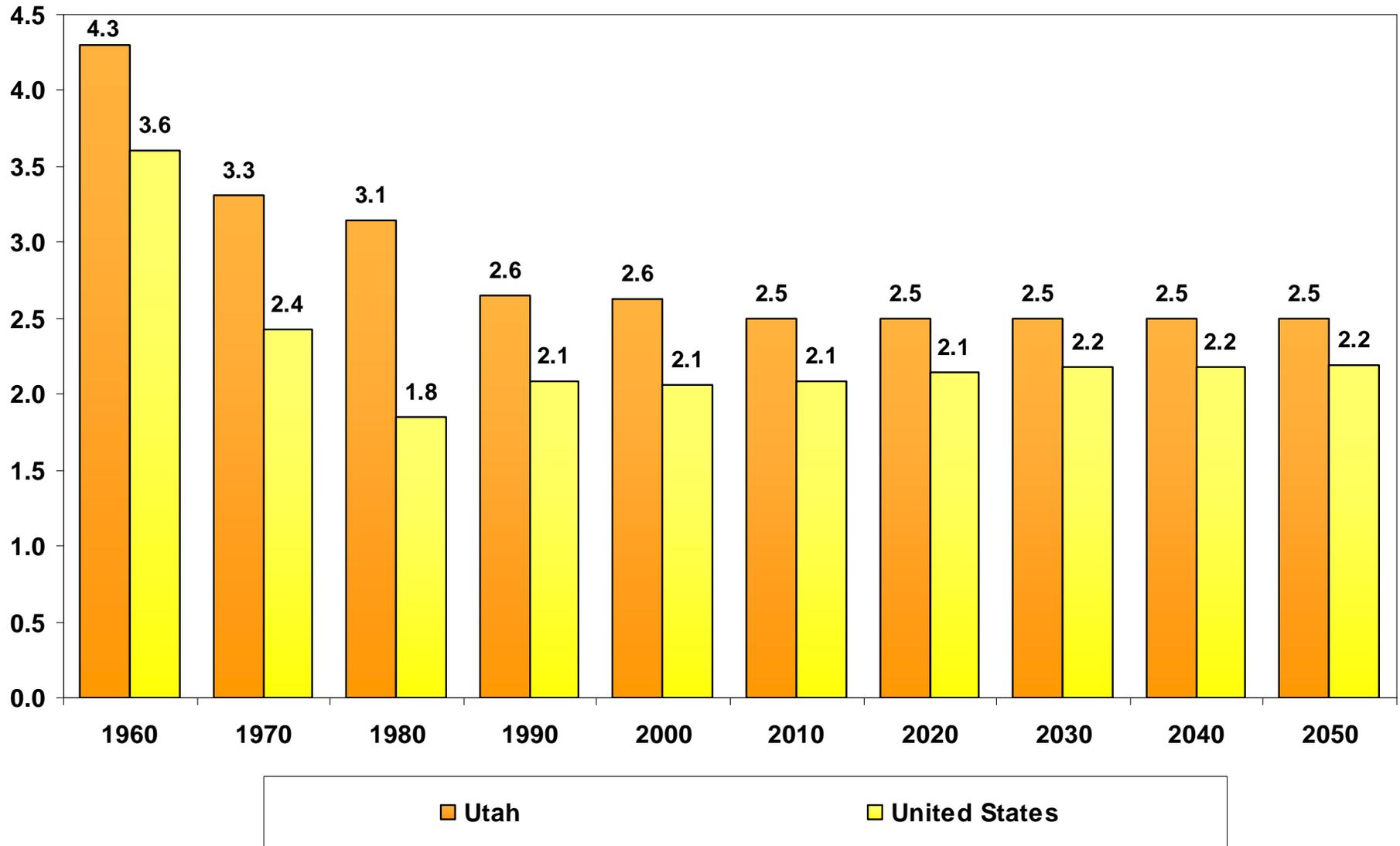
Average U.S. Household Size: 2.59

Utah.....	3.13
Hawaii.....	2.92
California.....	2.87
Alaska.....	2.74
Texas.....	2.74

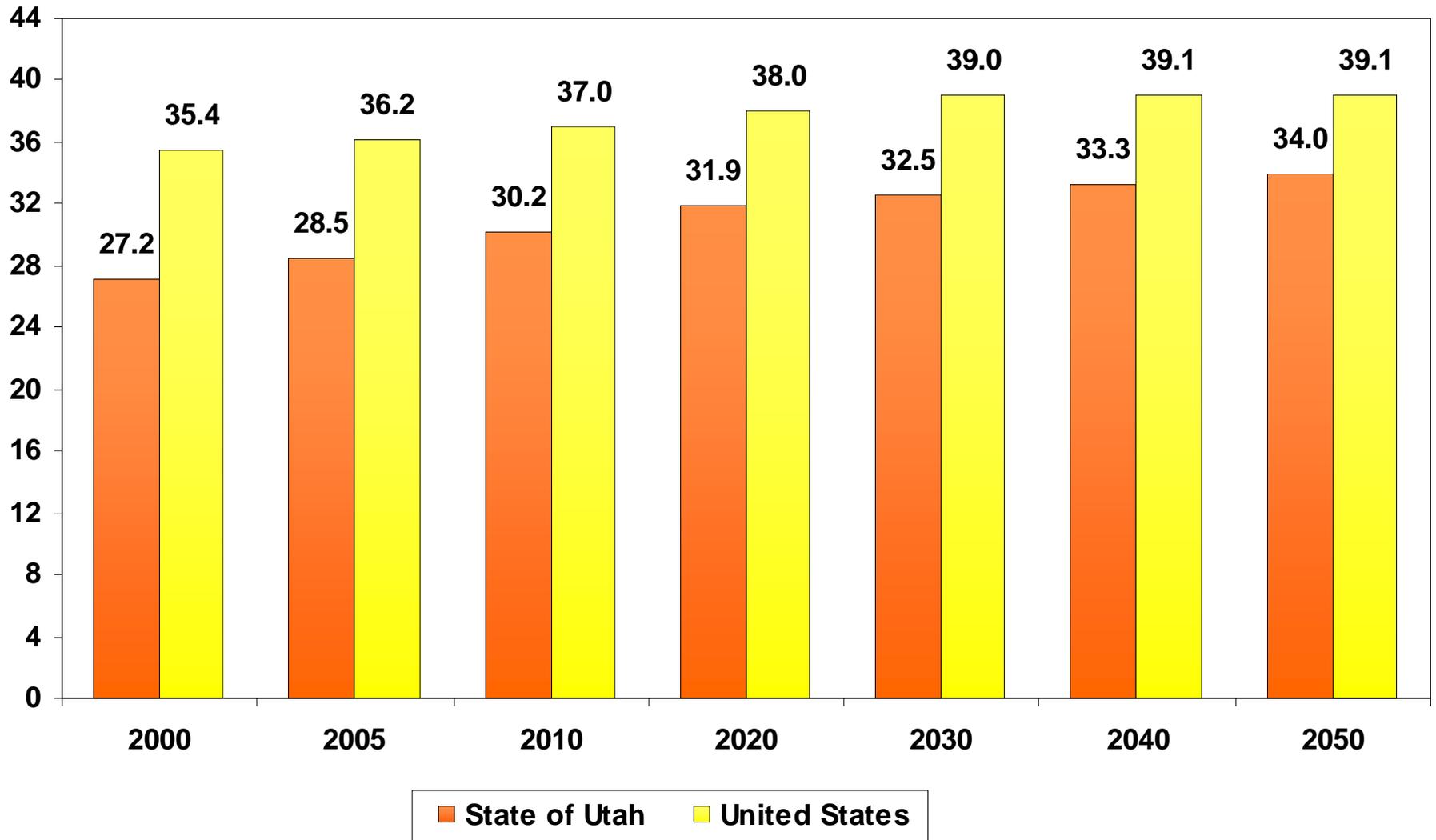
Maine..... 2.39

A "household is a person or group of persons who live in a housing unit. These equal the count of occupied housing units in a census.

Fertility Rates for Utah and the U.S.

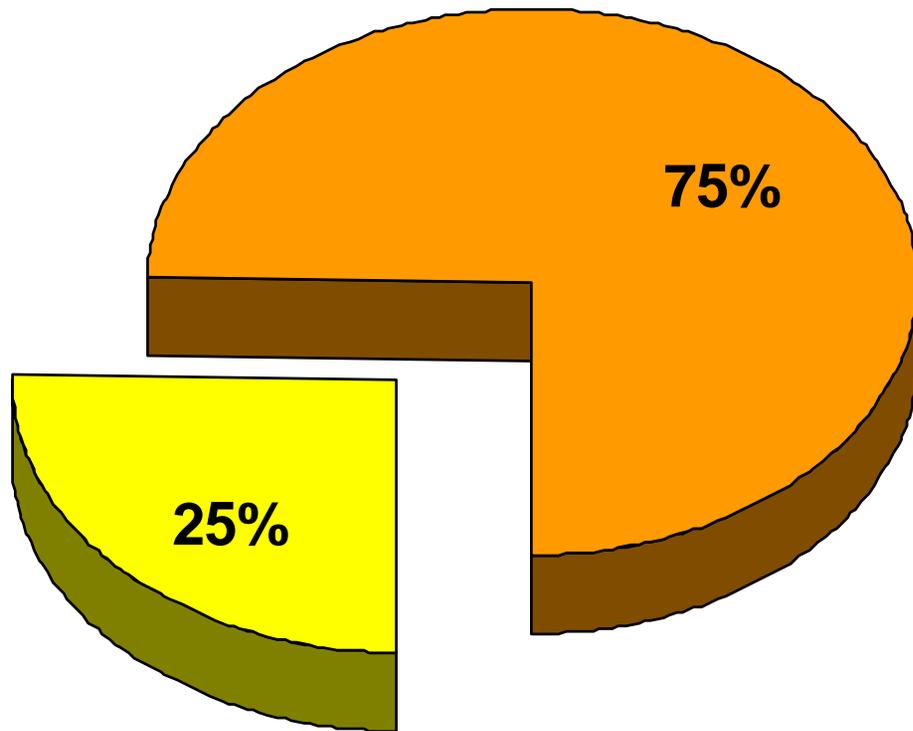


Projected Median Age for Utah and the United States



Components of Change

1950-2006

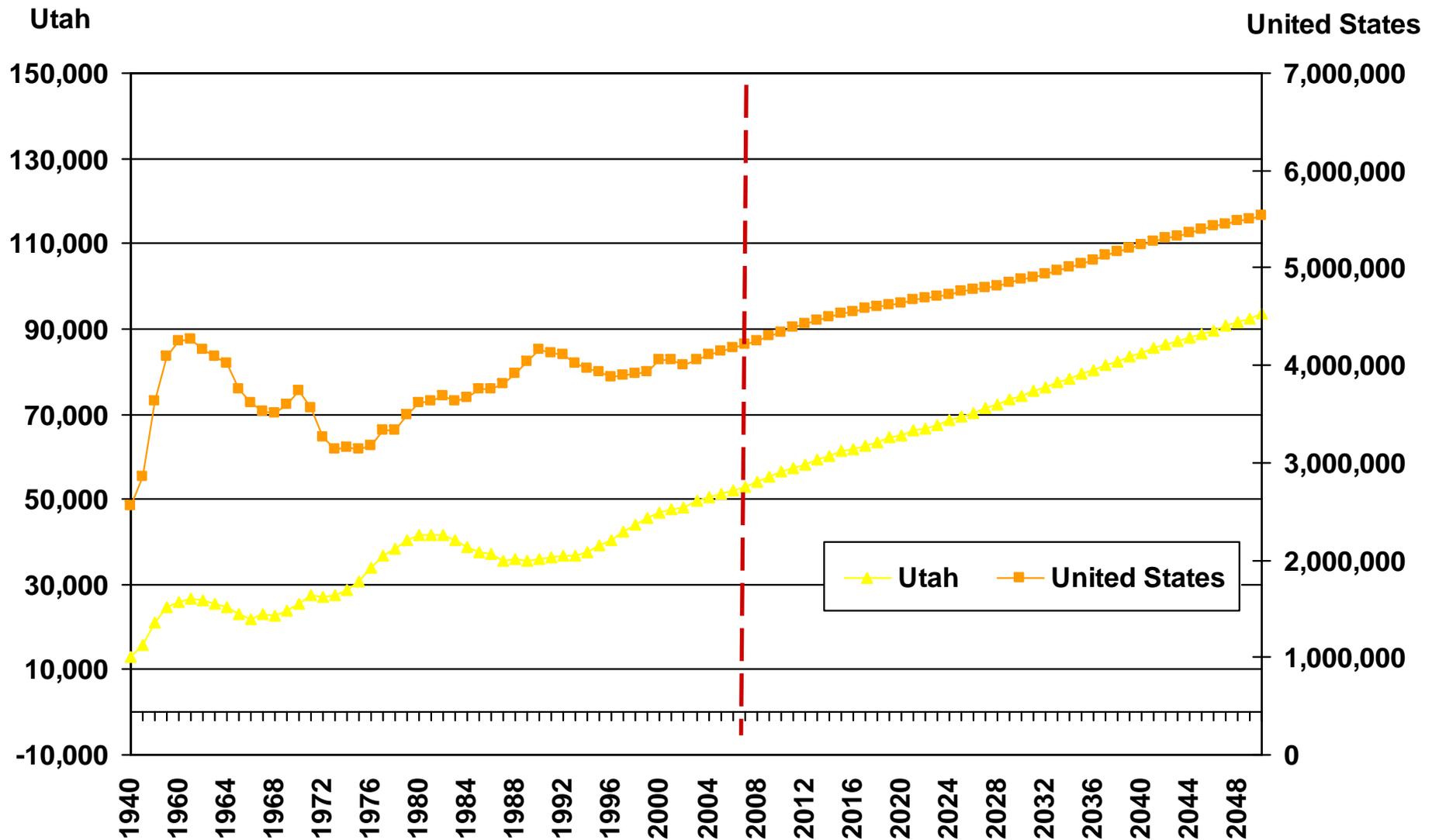


■ Migration

■ Natural Increase

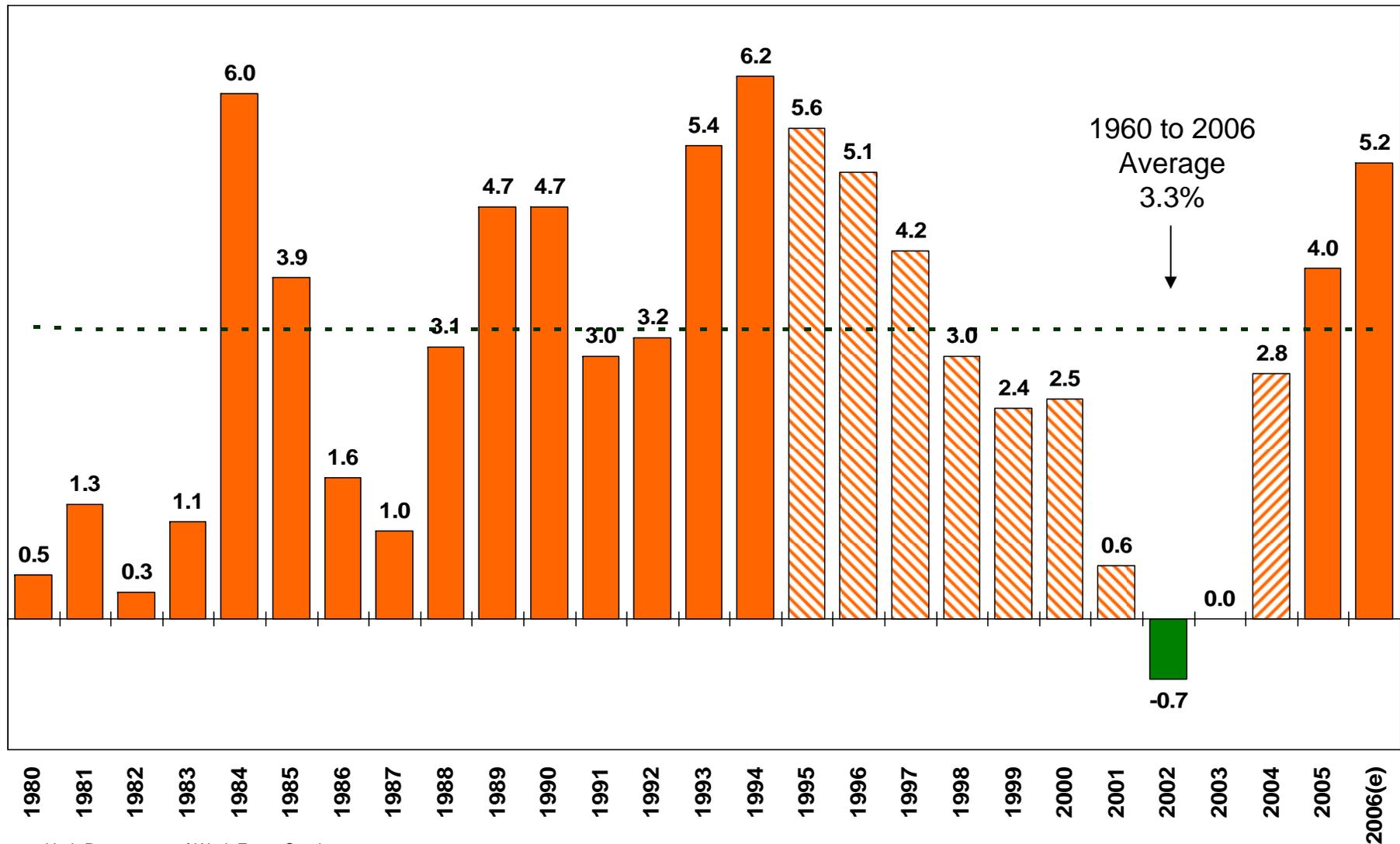
- Migration contributed 25% of population increase from 1950 – 2006
- During the 1990s, migration rose to 36%.
- In 2006, migration was 42% of total population growth
- Migration is projected to be 26% in the projections timeline

Utah and U.S. Births: 1940 to 2050



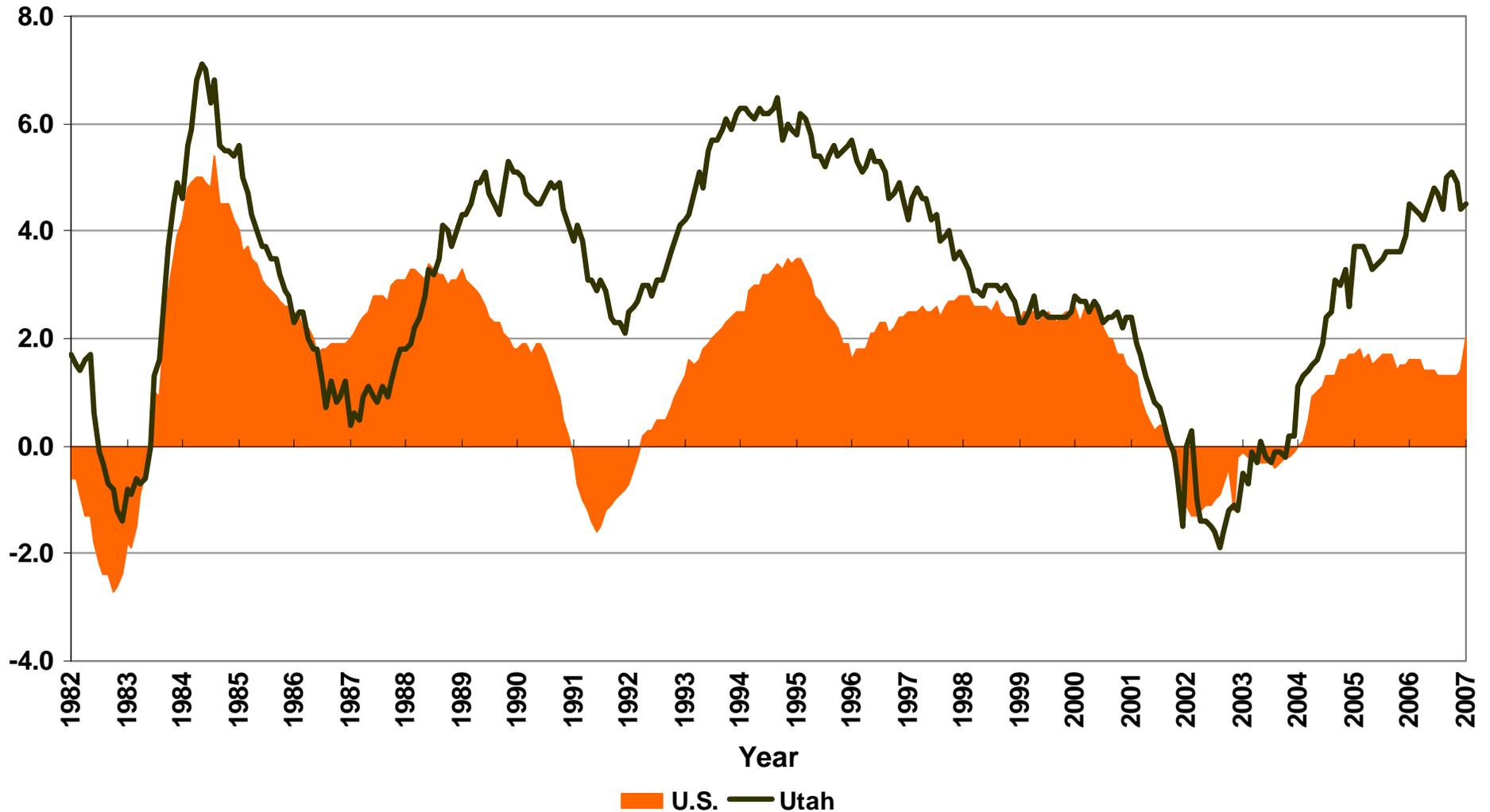
Sources: U.S.: National Center for Health Statistics; Utah: Utah Office of Vital Records and Statistics; U.S. Census Bureau; Governor's Office of Planning and Budget

Strong Job Growth in Utah



Source: Utah Department of Work Force Services

Utah Job Growth is more than Double the National Average

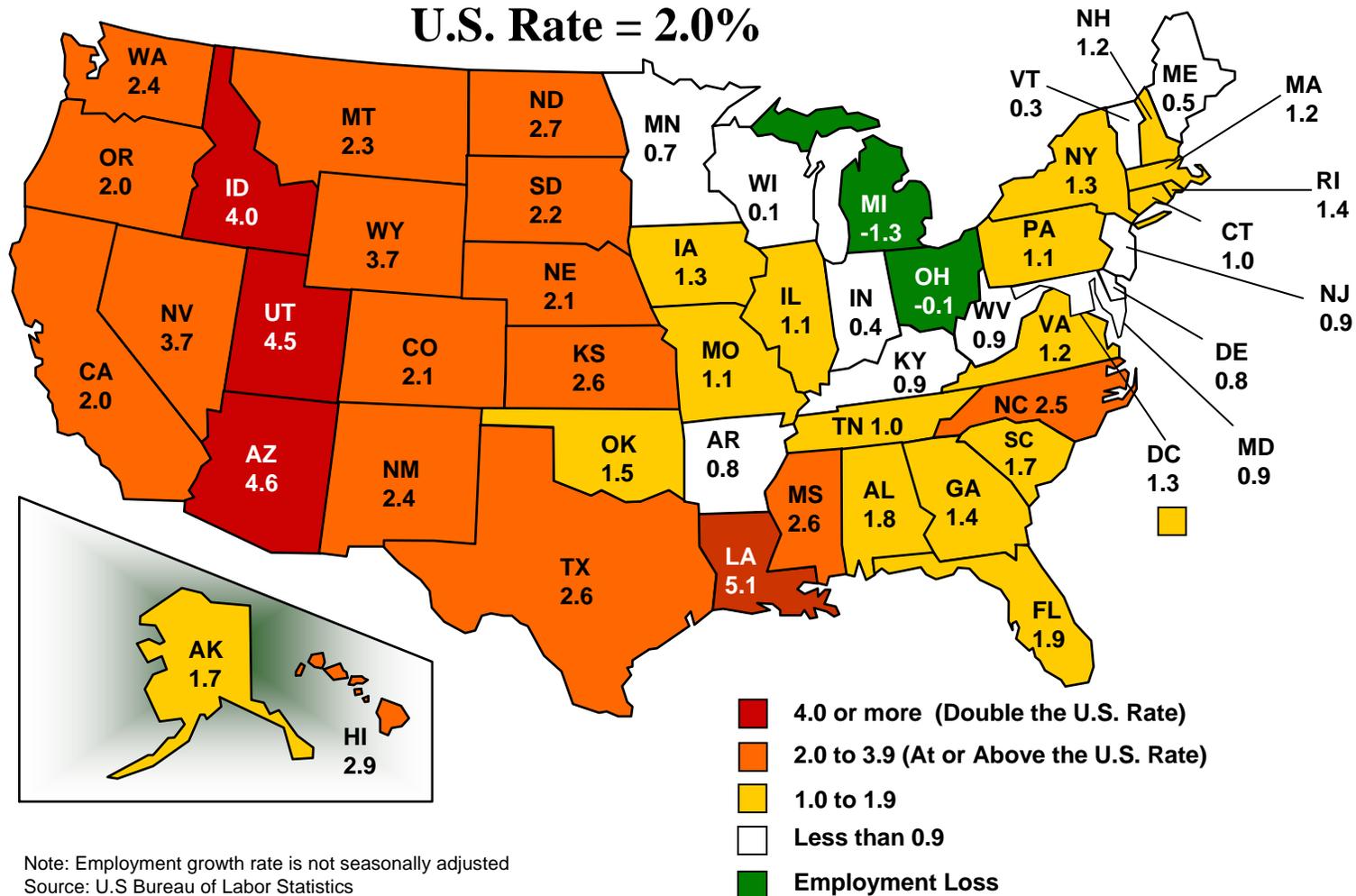


Source: Utah Department of Workforce Services

Employment Growth

Job Growth: January 2006 to January 2007

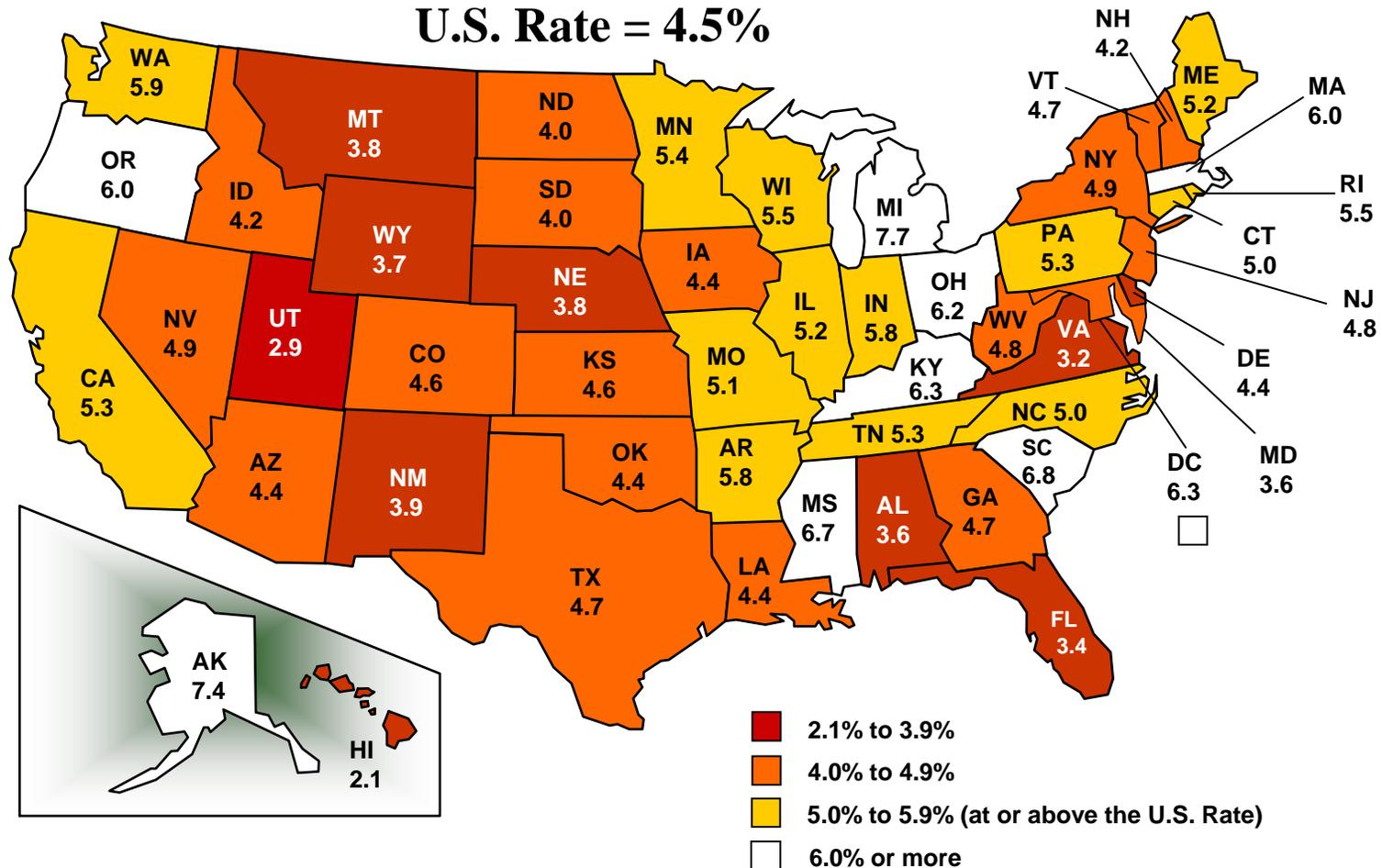
U.S. Rate = 2.0%



Unemployment Rates

Unemployment: January 2007

U.S. Rate = 4.5%

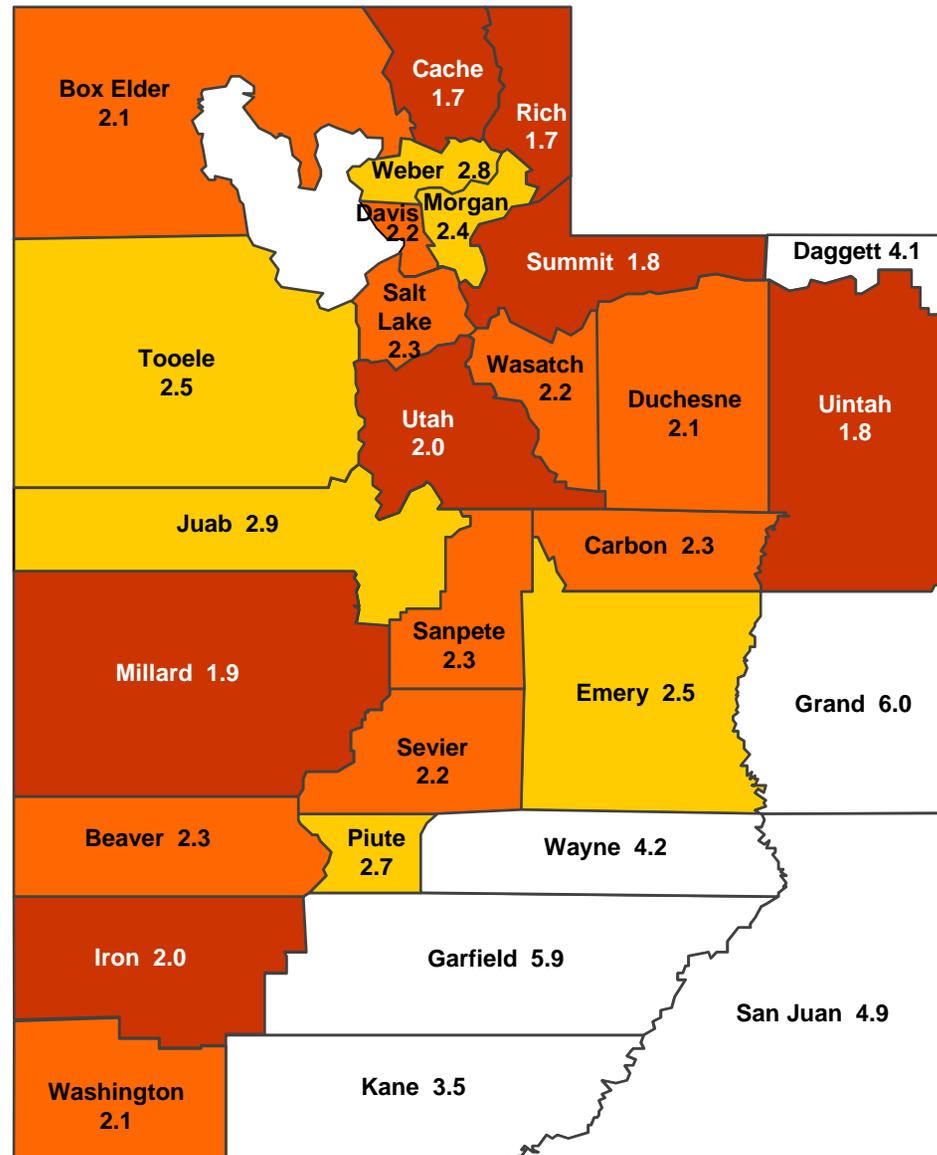


Note: Unemployment rate is not seasonally adjusted
Source: U.S Bureau of Labor Statistics

Unemployment Rates Continue to Drop

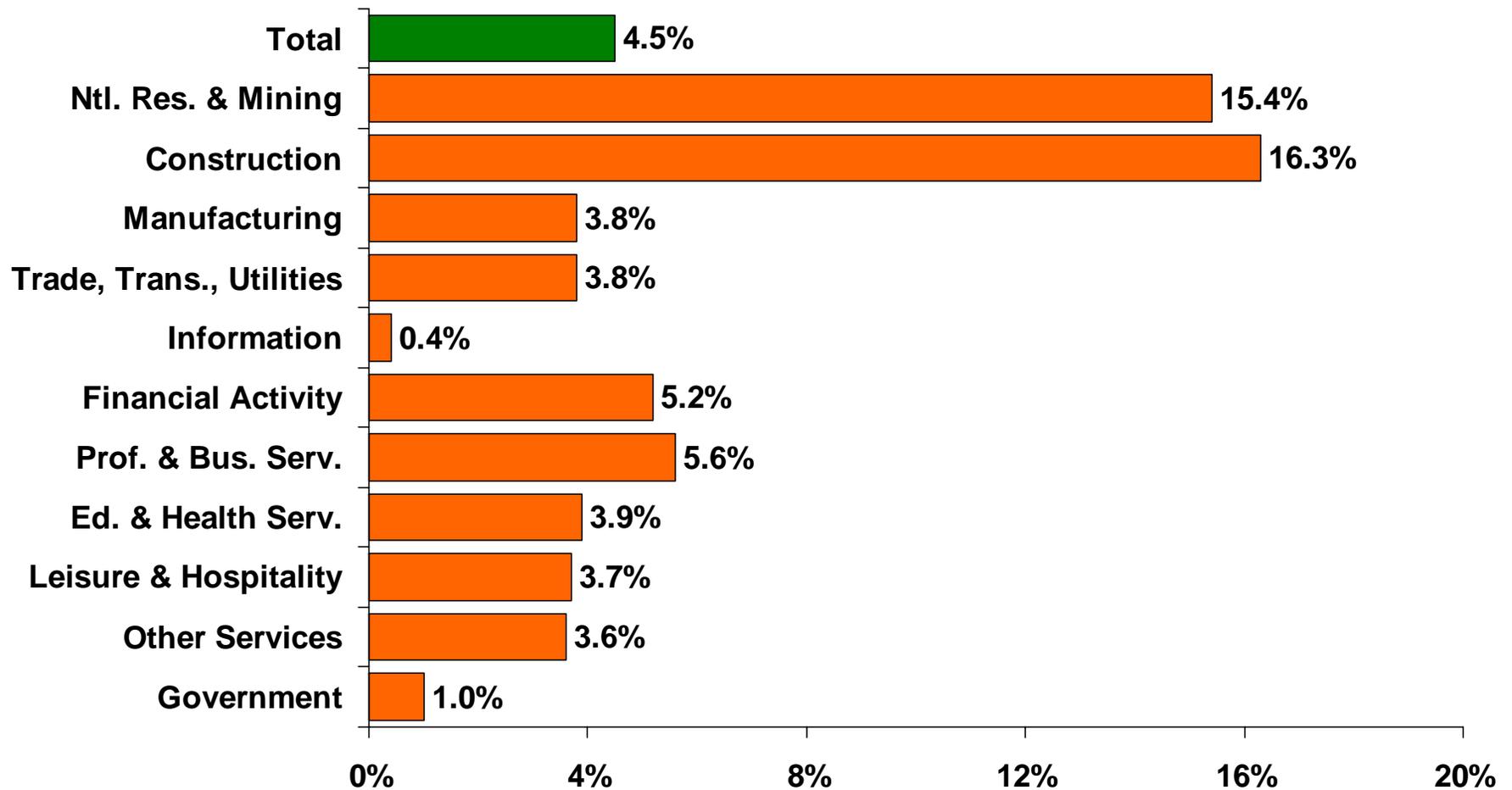
December 2006

State Unemployment
Rate of 2.3%



All Utah Industries Growing

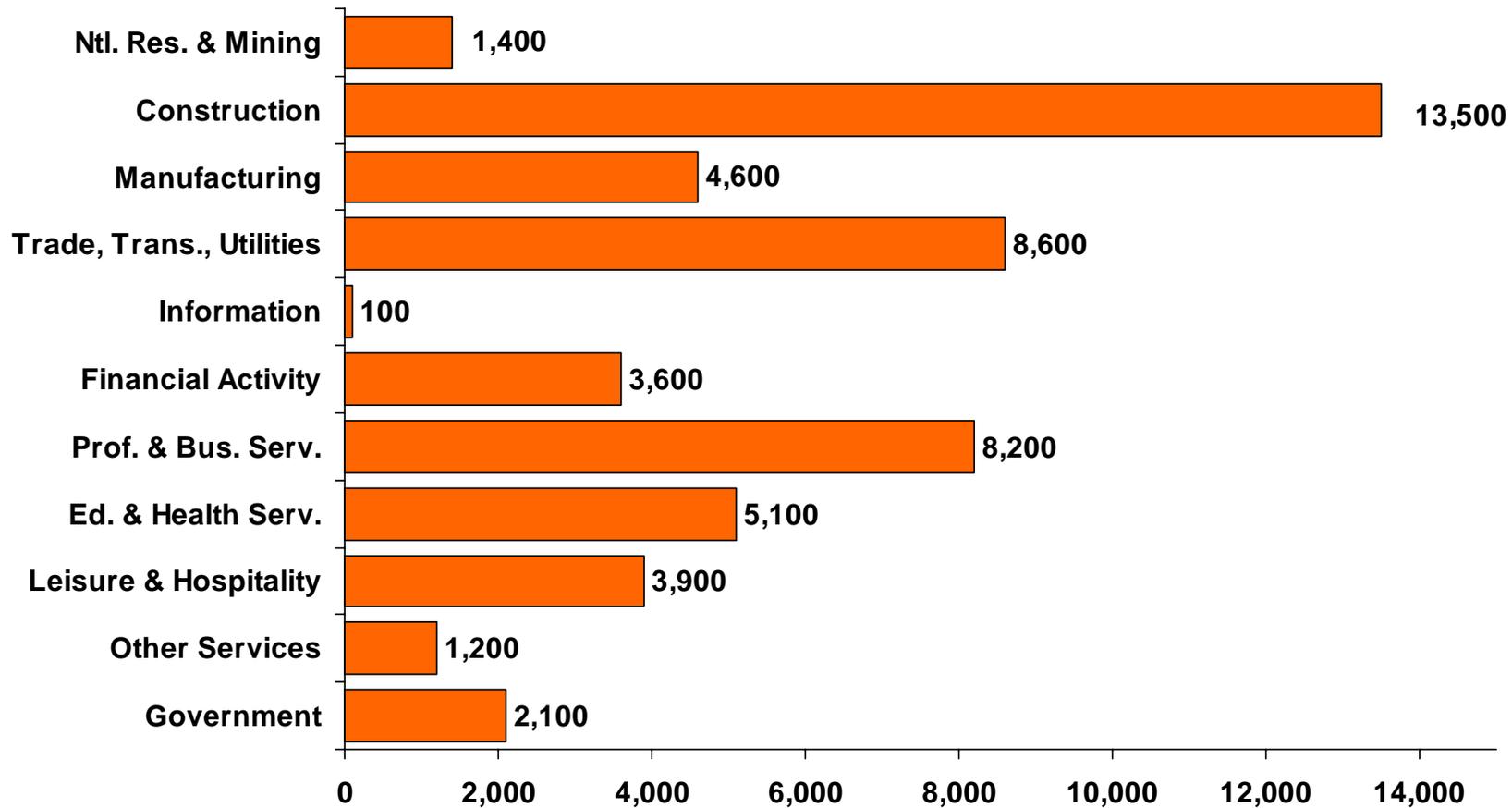
Percent Change in Utah Employment by Industry: January 2006 to January 2007



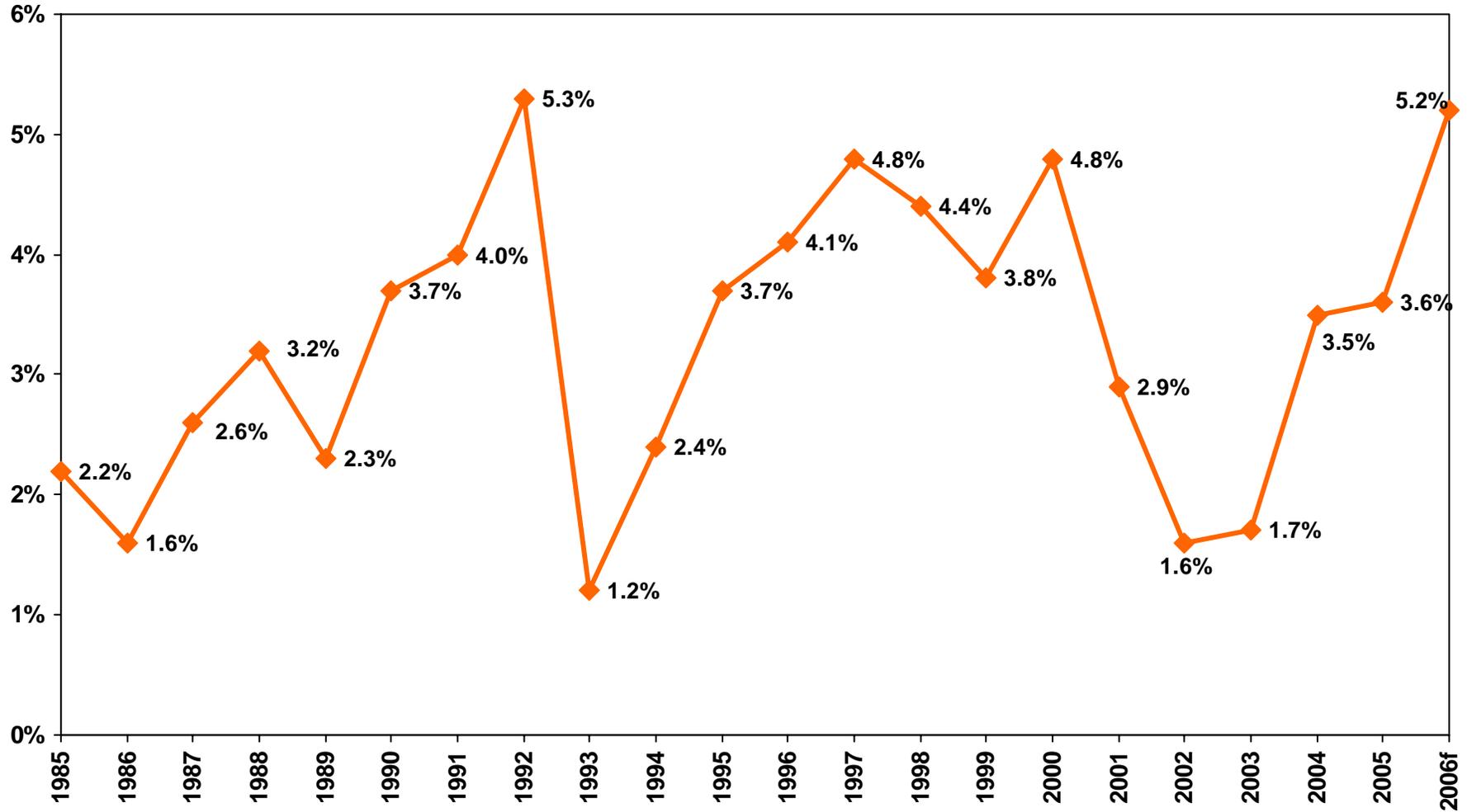
All Utah Industries Growing

Numerical Change in Utah Employment by Industry: January 2006 to January 2007

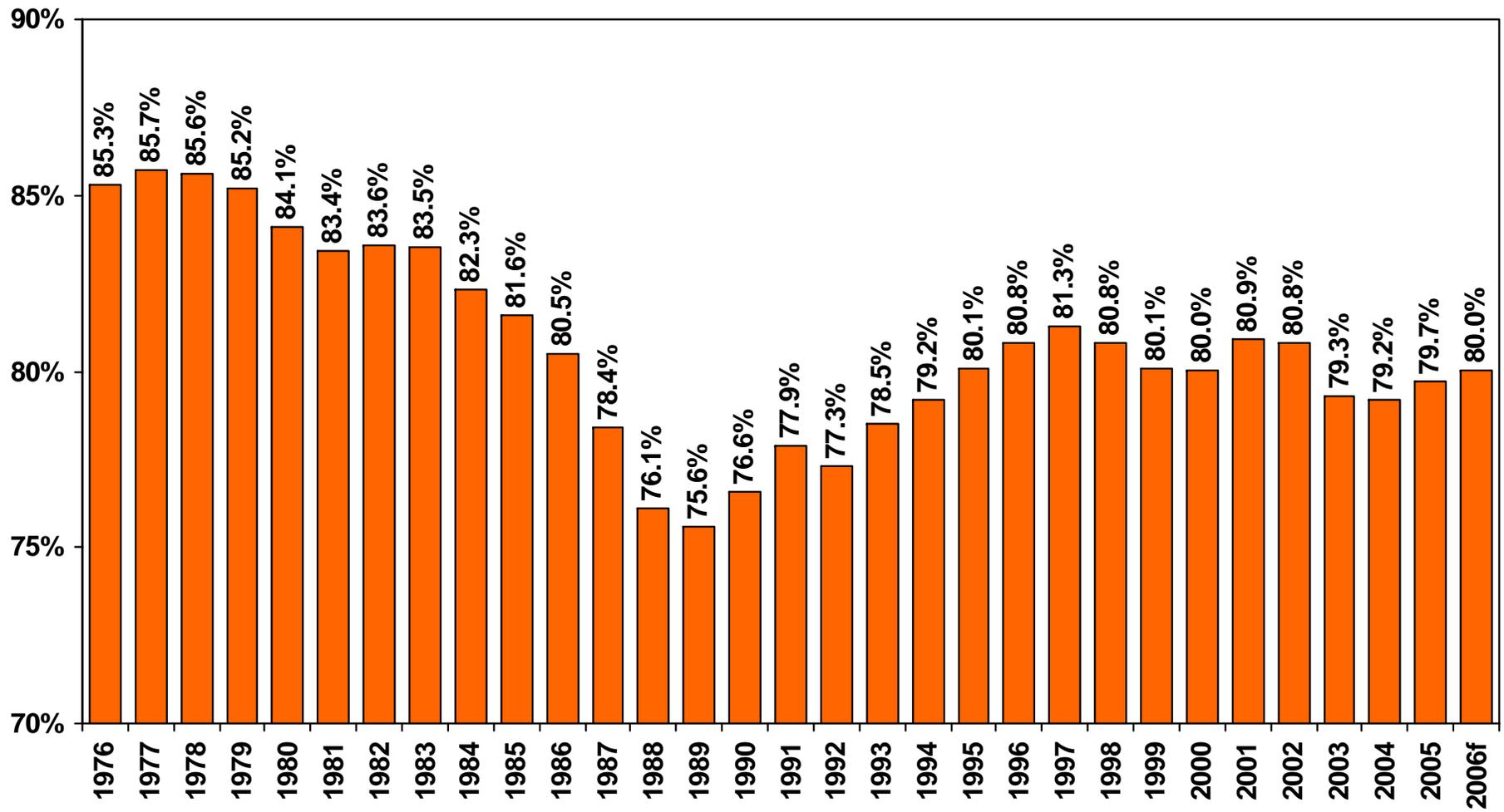
Total State Employment Grew by 52,400 Jobs



Growth Rates for Utah Average Annual Pay

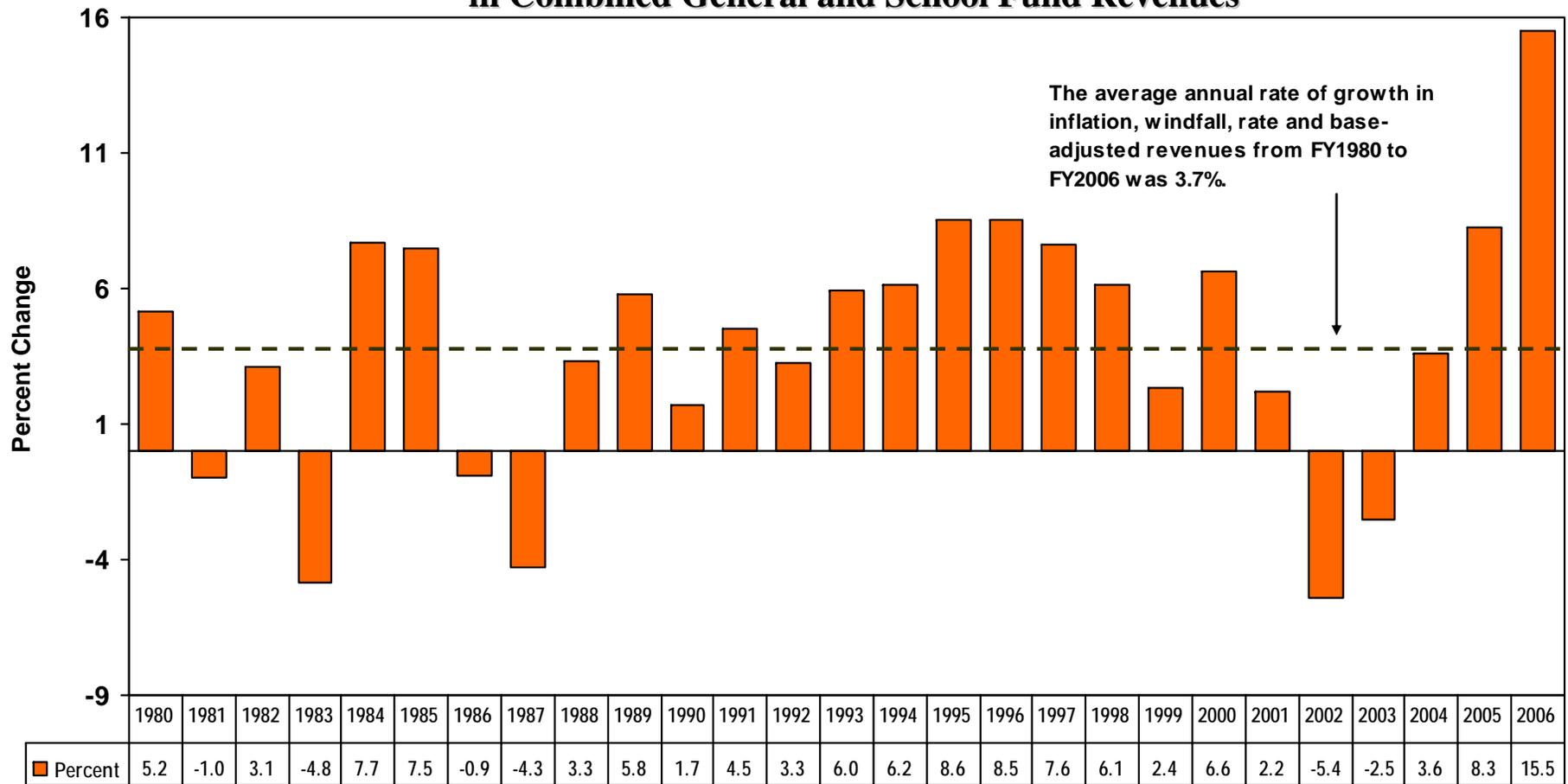


Utah Per Capita Personal Income as a Percent of the United States



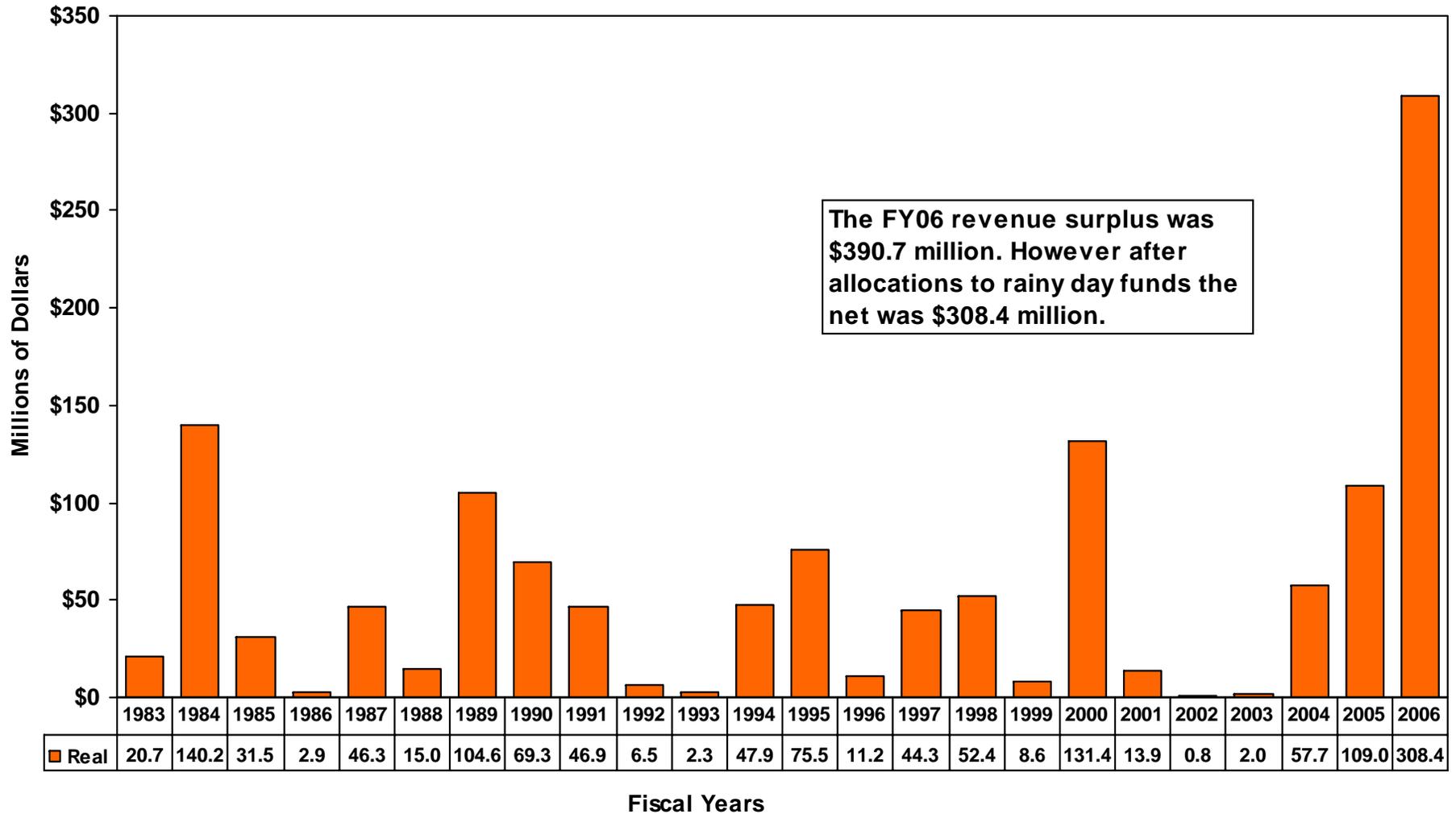
Utah Tax Revenues Have Increased Dramatically

**Inflation, Windfall, Rate and Base-Adjusted Percentage Change
in Combined General and School Fund Revenues**



Fiscal Years

Utah is Experiencing Record Budget Surpluses



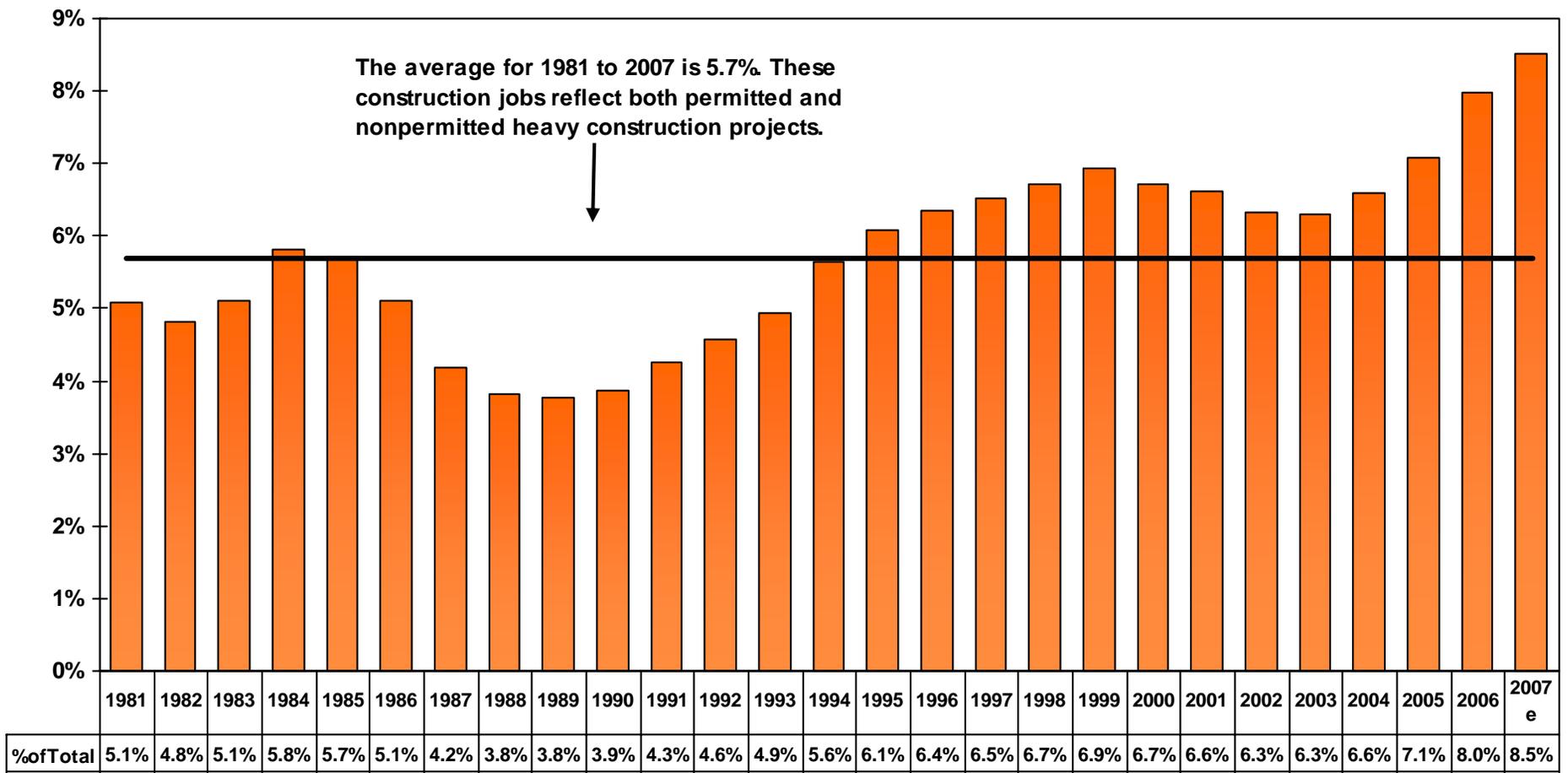


Important Factors

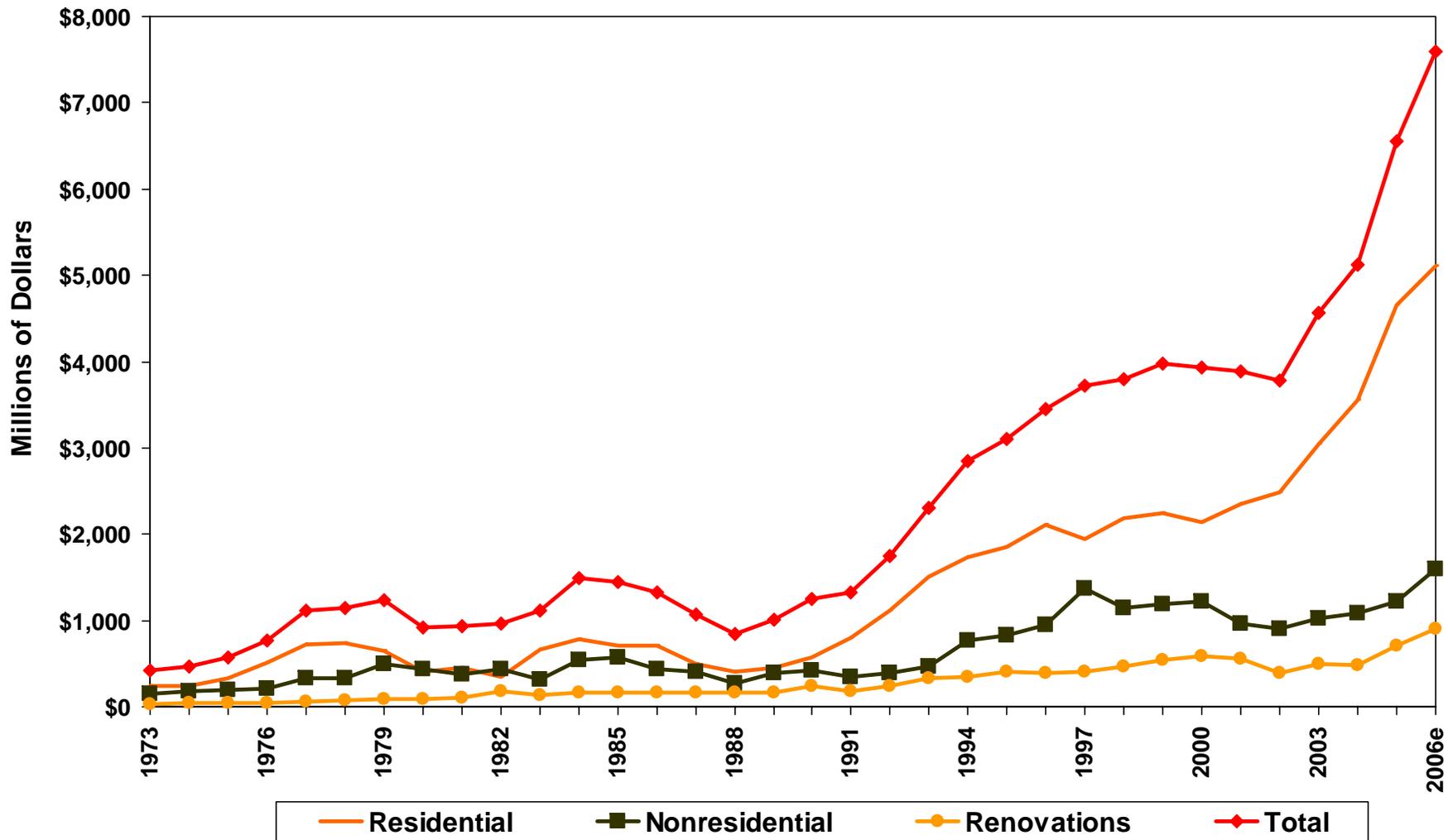
- **Construction and Housing Appreciation**
- **Exports**
- **Mineral Production**
- **Defense Spending**
- **Visitor Spending**
- **Income and Education Levels**

Strong Construction Employment Growth Continues

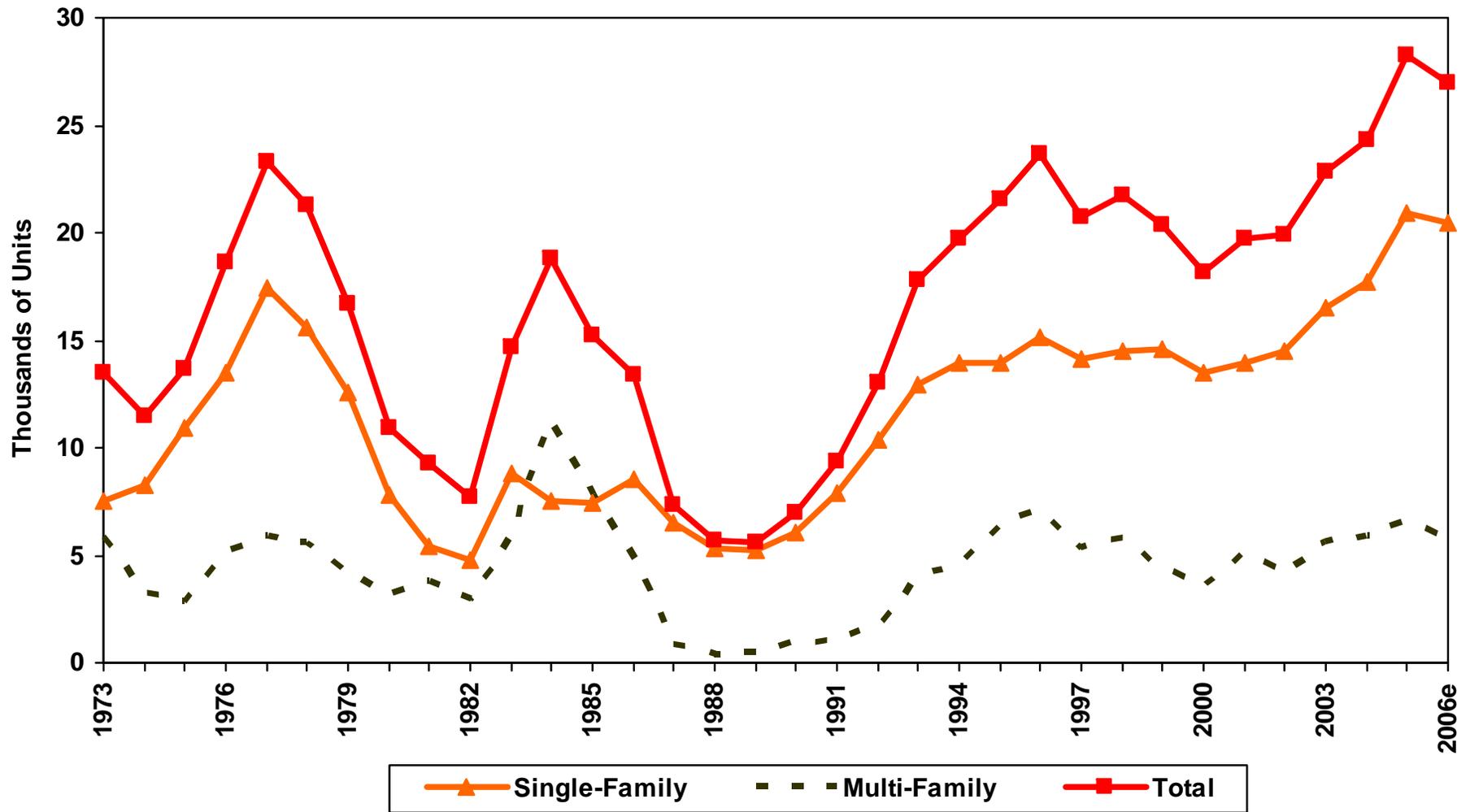
Construction Employment as a Percent of Total Employment



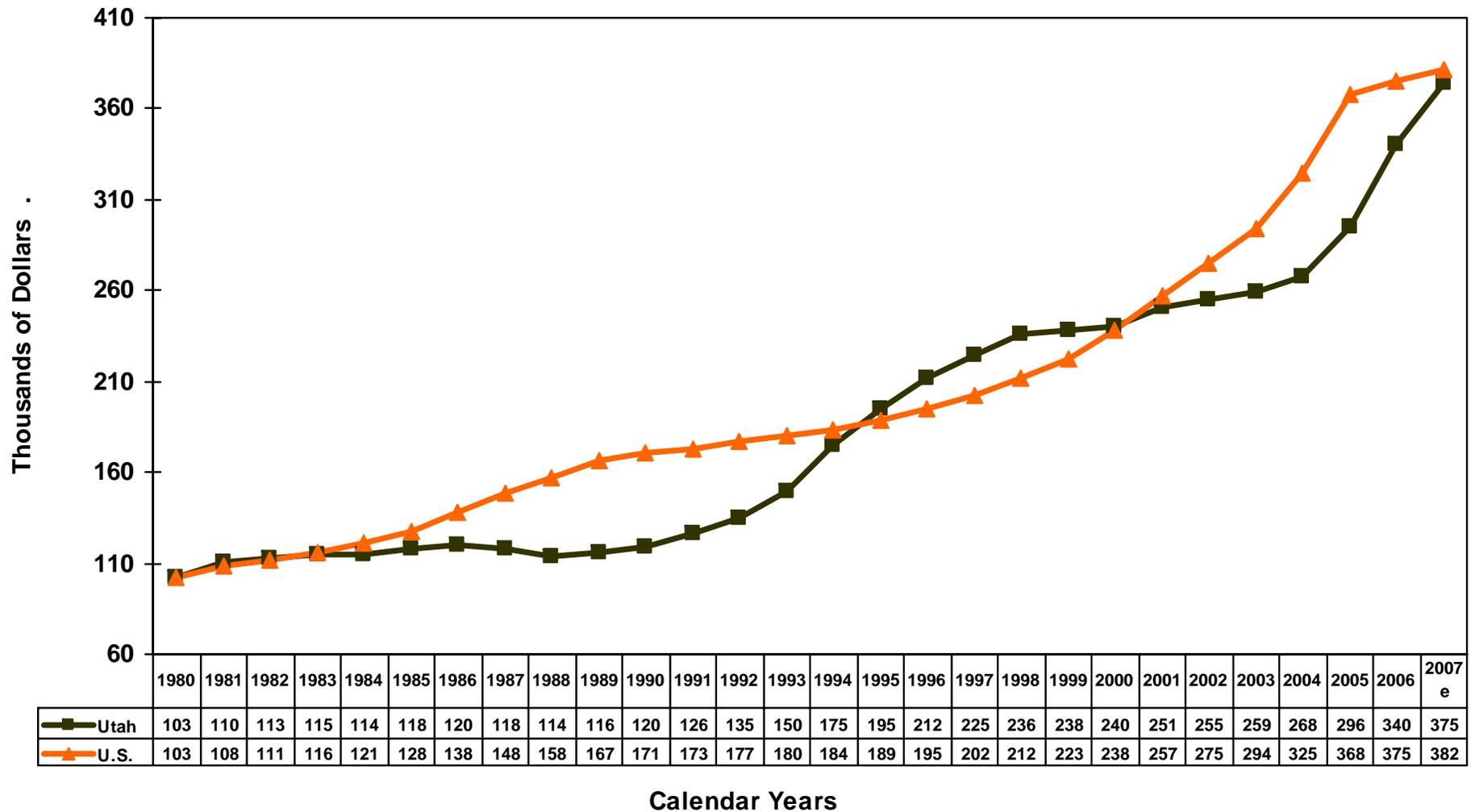
Construction Valuation at Record Highs



Residential Construction Continues to Hold Strong

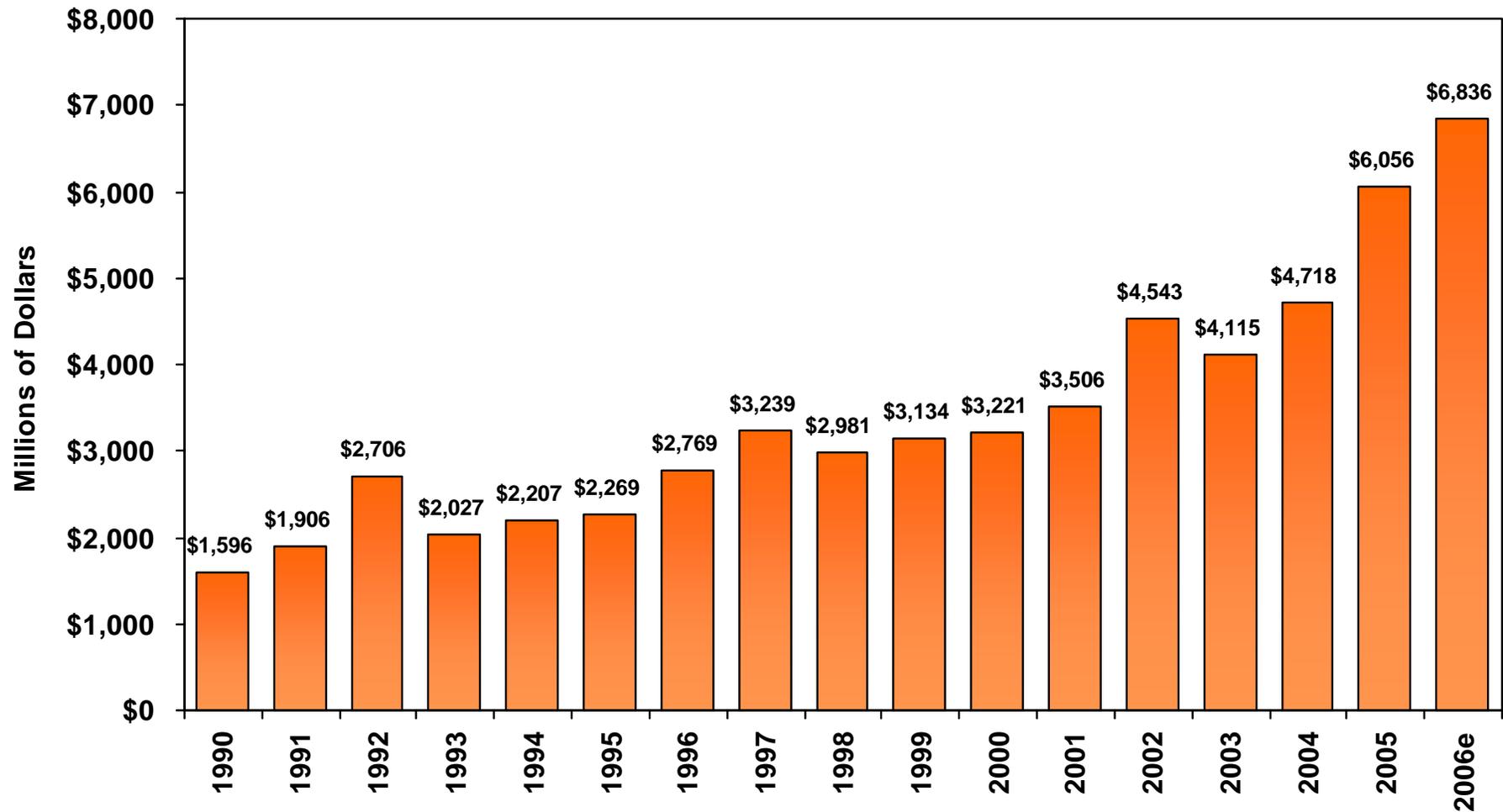


Housing Price Appreciation is Accelerating

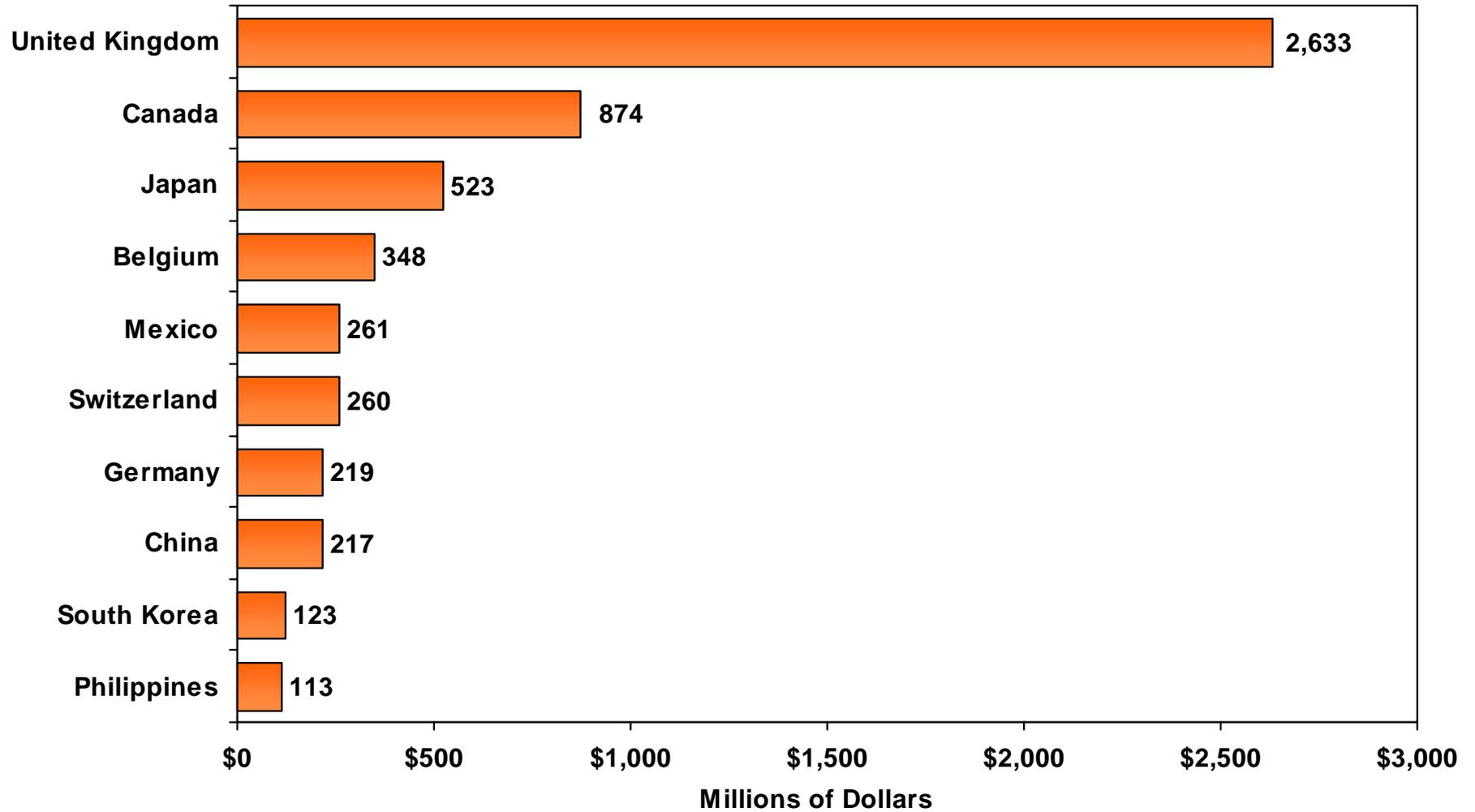


Utah Exports Increased by 13% in 2006

Utah Merchandise Exports

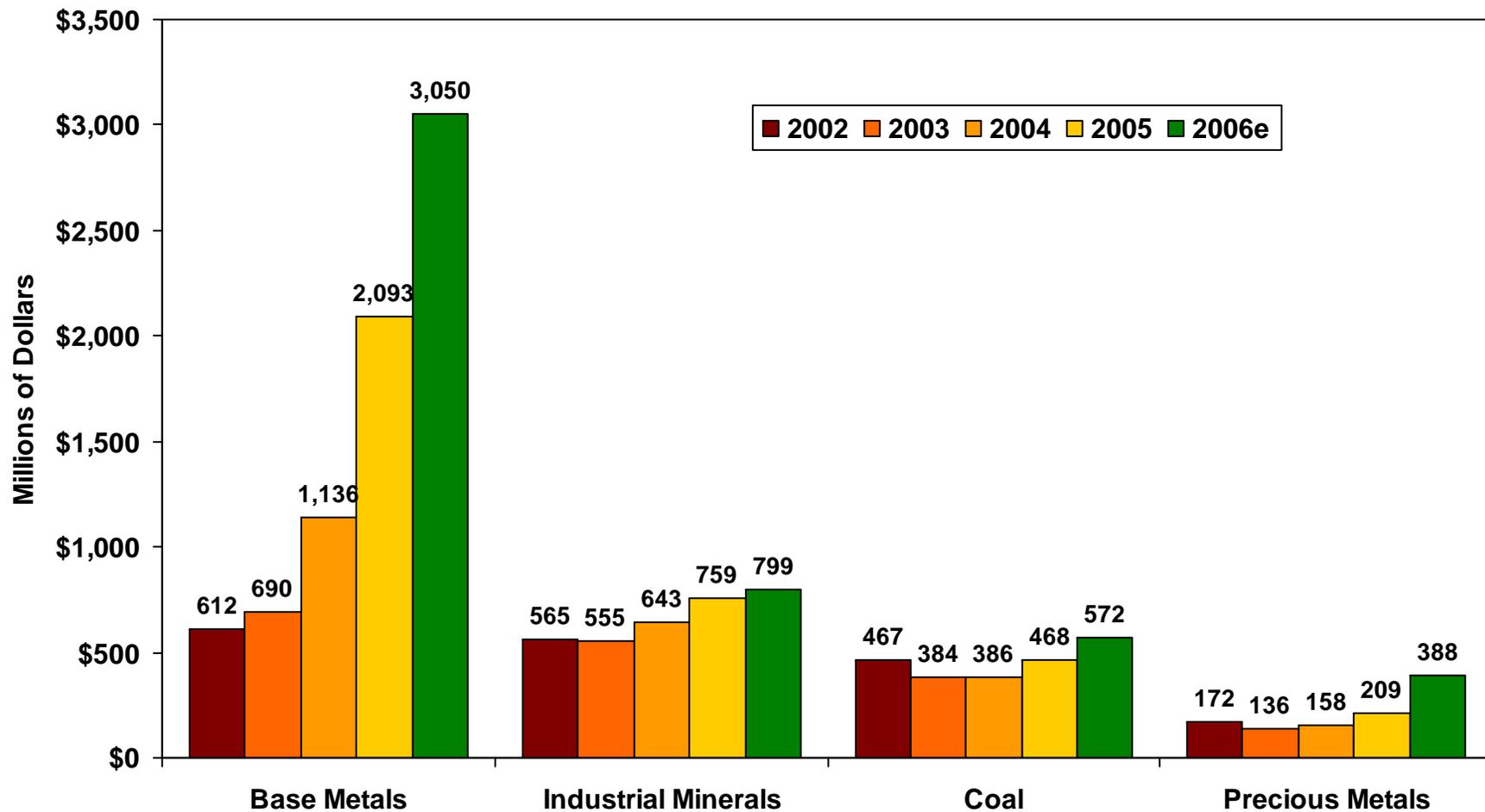


Utah Merchandise Exports to Top Ten Purchasing Countries: 2006

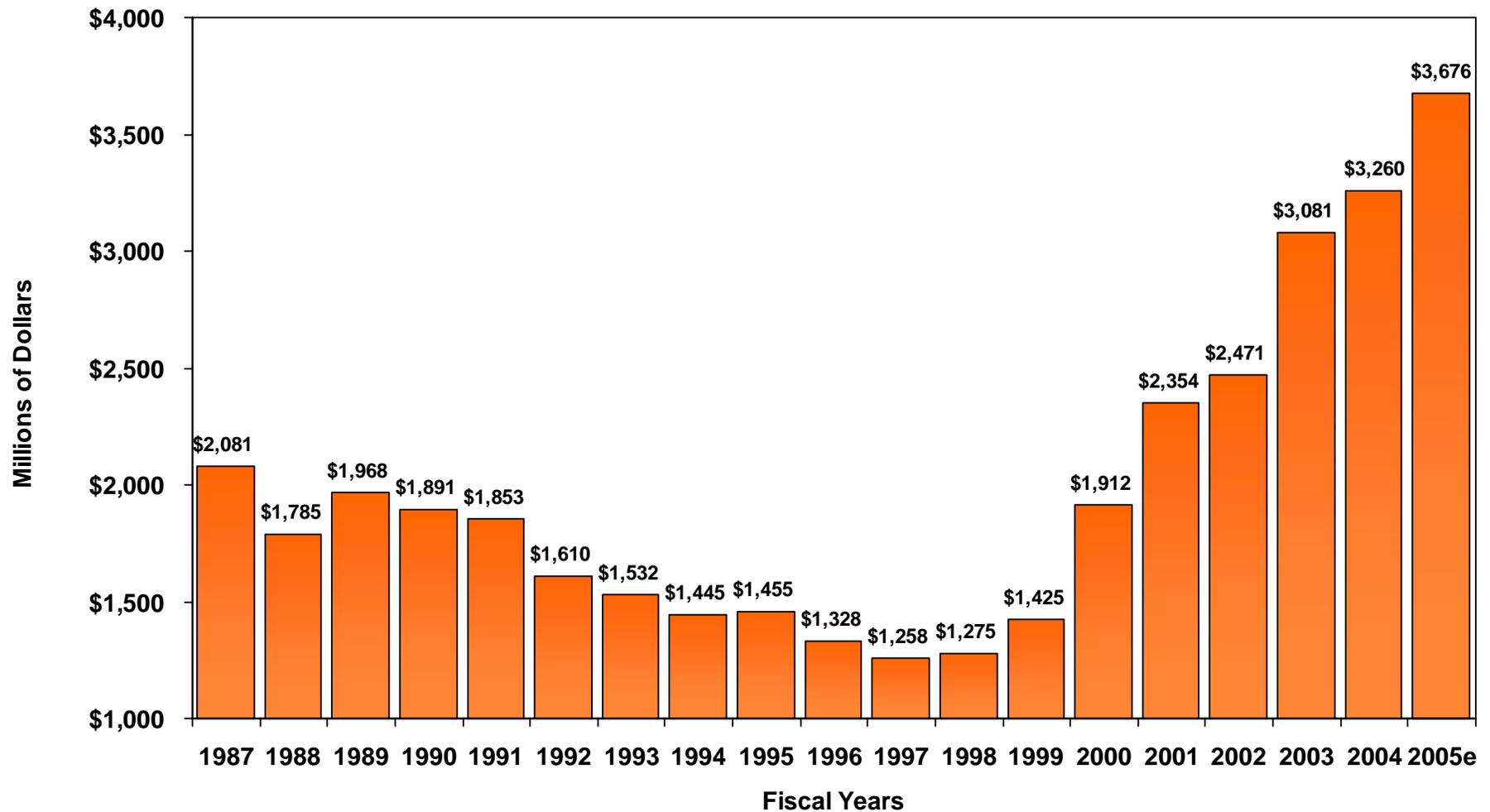


Note: Exports for 2006 are estimated based on first three quarters.
Source: U.S. Census Bureau

Value of Utah's Mineral Production from 2002 to 2006

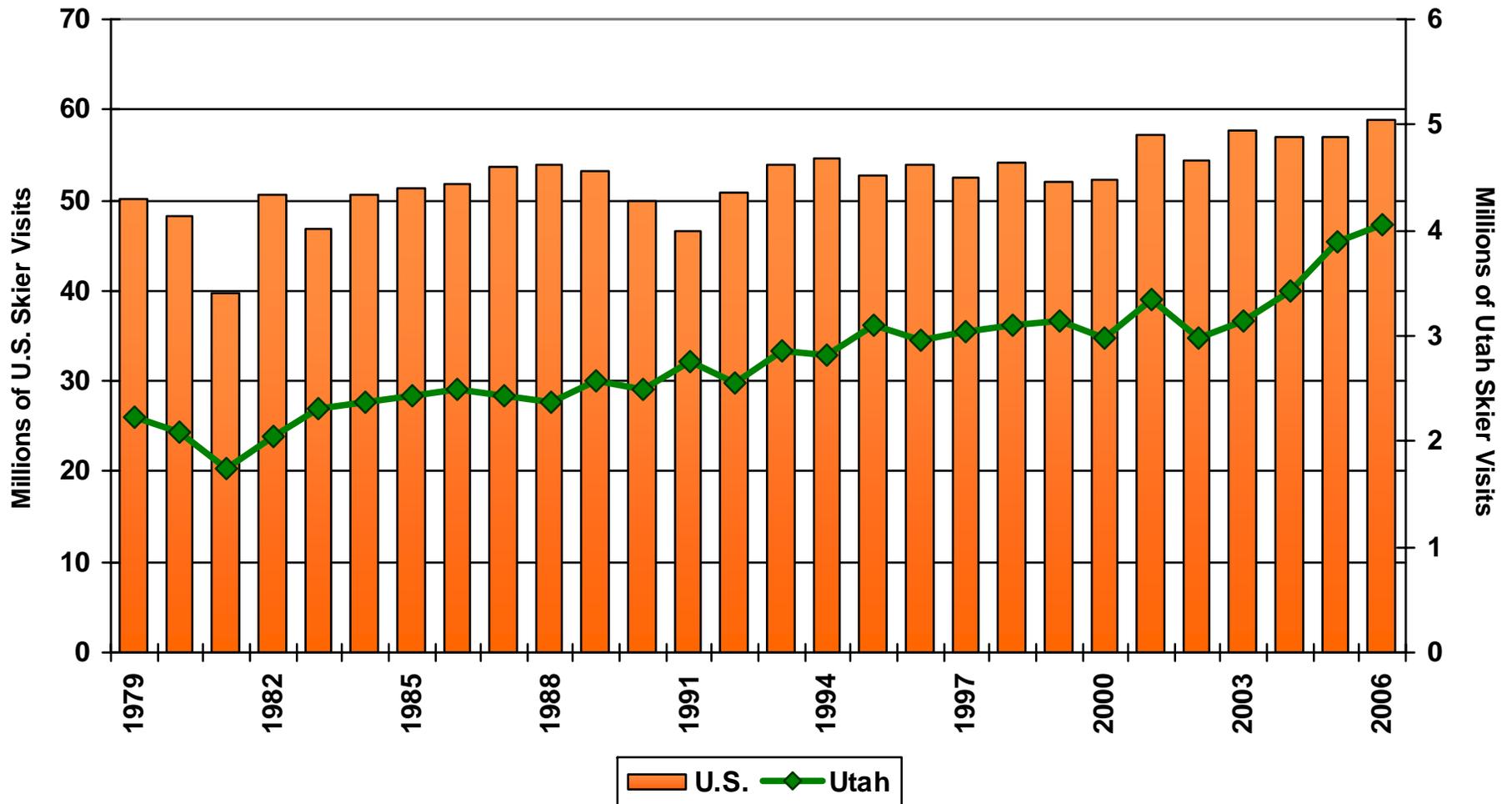


Defense Spending Increased 12.8% in 2005

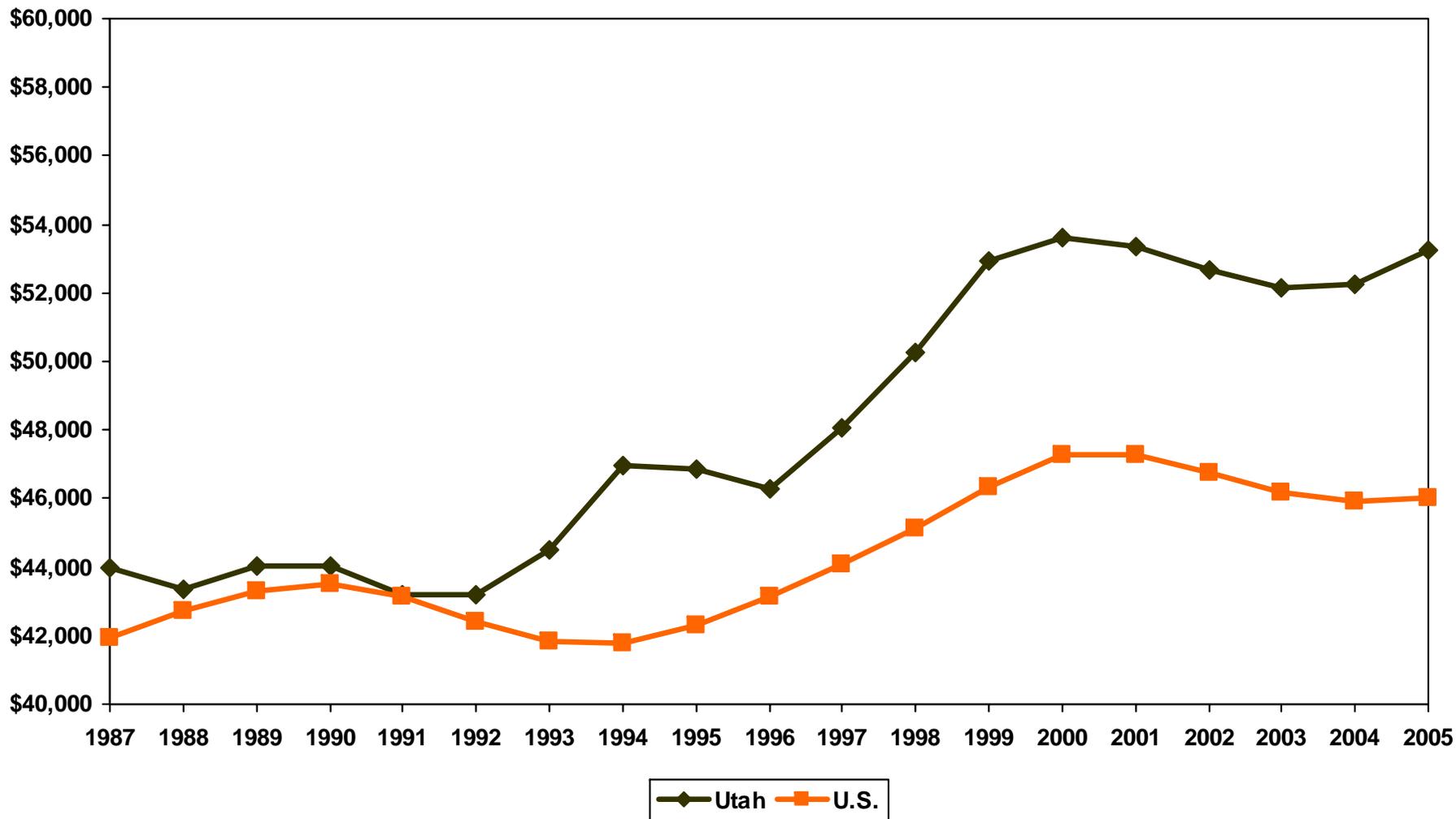


Utah Skier Visits Topped 4 Million in 2006

Utah and U.S. Skier Visits (In Millions)

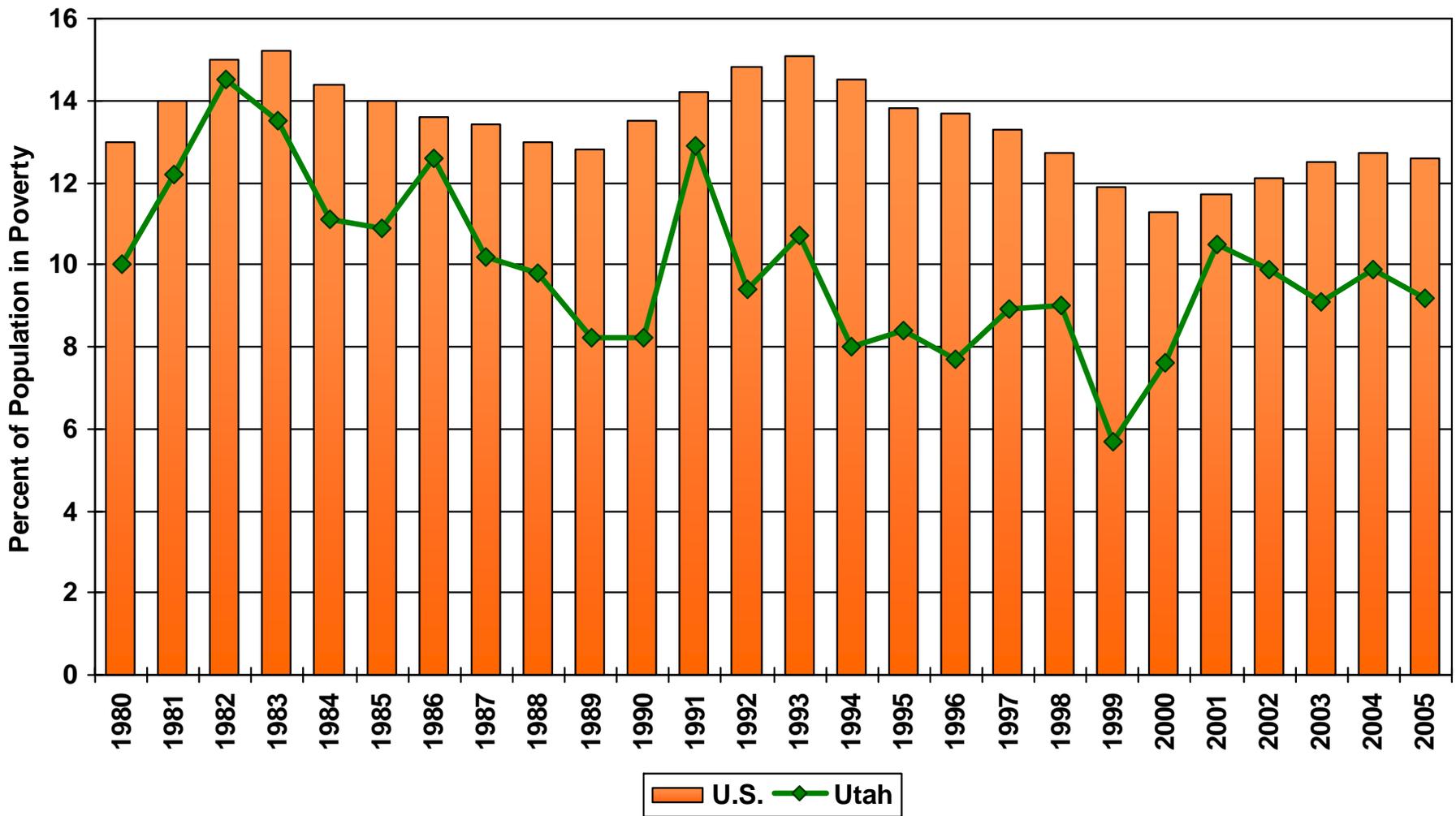


Utah Median Household Income is Higher than the National Average



Source: U.S. Census Bureau, Current Population Survey (adjusted to 2005 dollars)

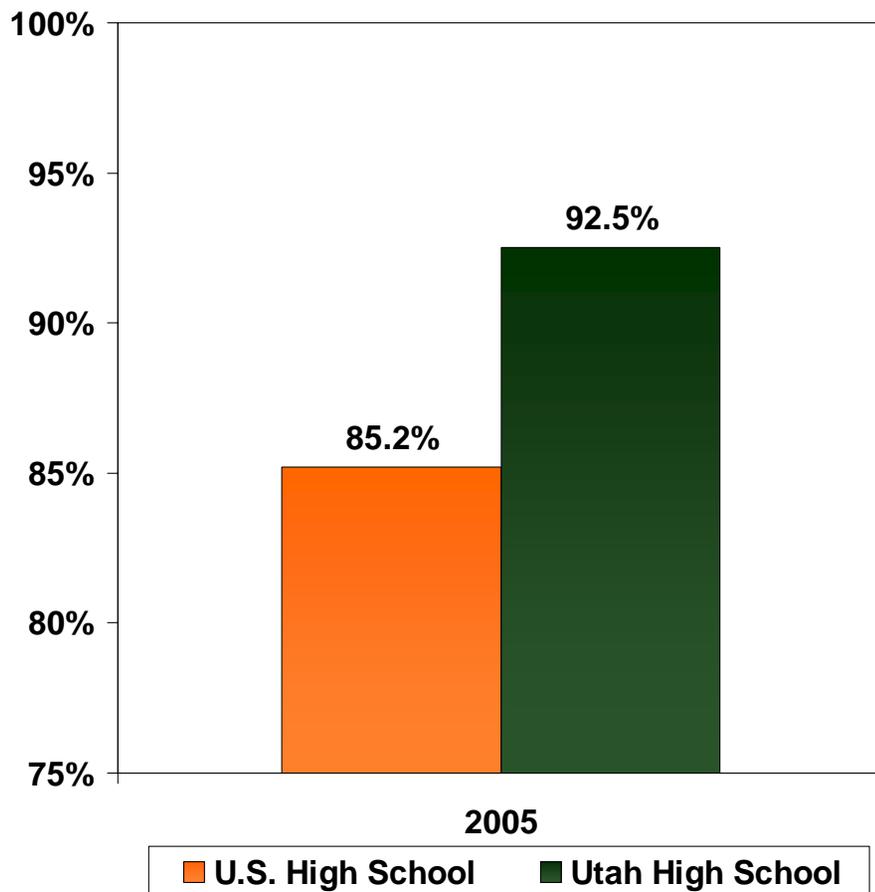
Utah Poverty Rates Are Much Lower than the Nation



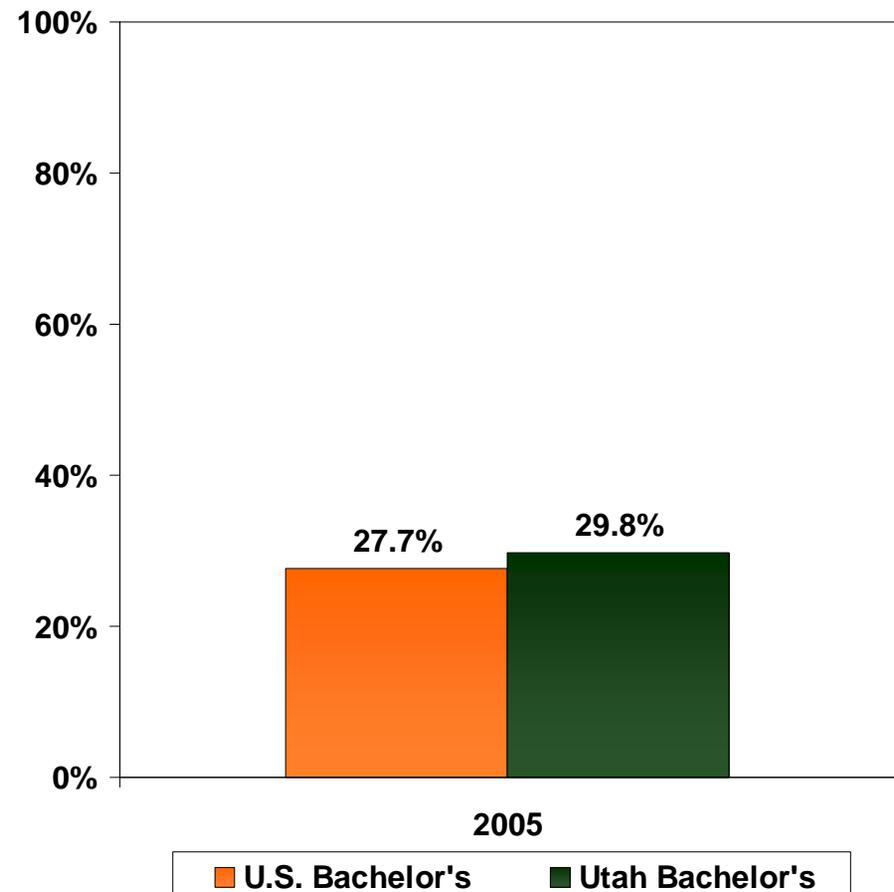
Source: U.S. Census Bureau, Current Population Survey

Utah Remains an Education Minded State

High School Diploma or Higher



Bachelor's Degree or Higher





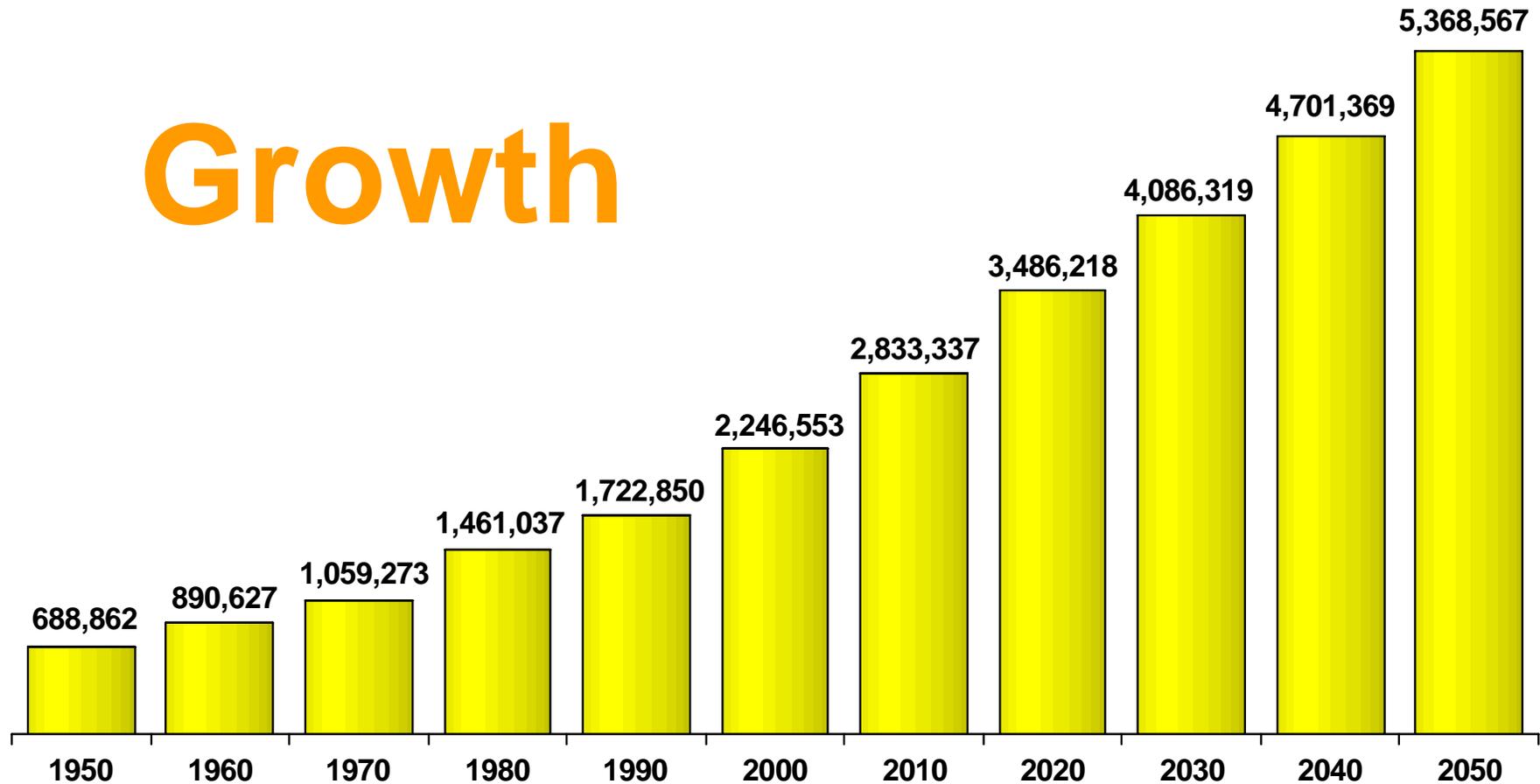
Outlook

- **Growth Issues**
- **Downtown Rising**
- **Employment Projections**
- **Mega-Projects**

A 100 Year Look at Utah's Population

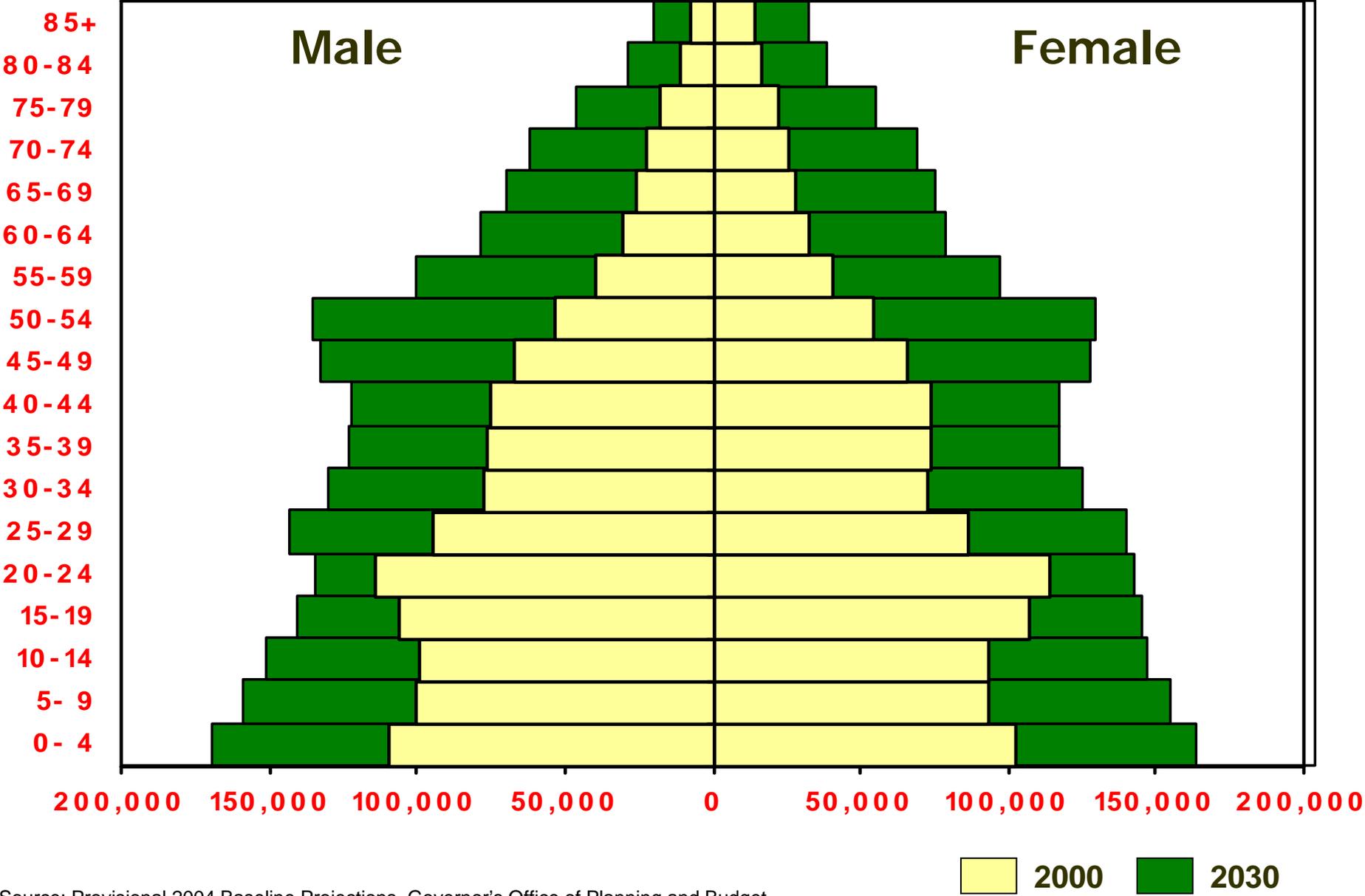
Utah Population 1950 to 2050

Growth



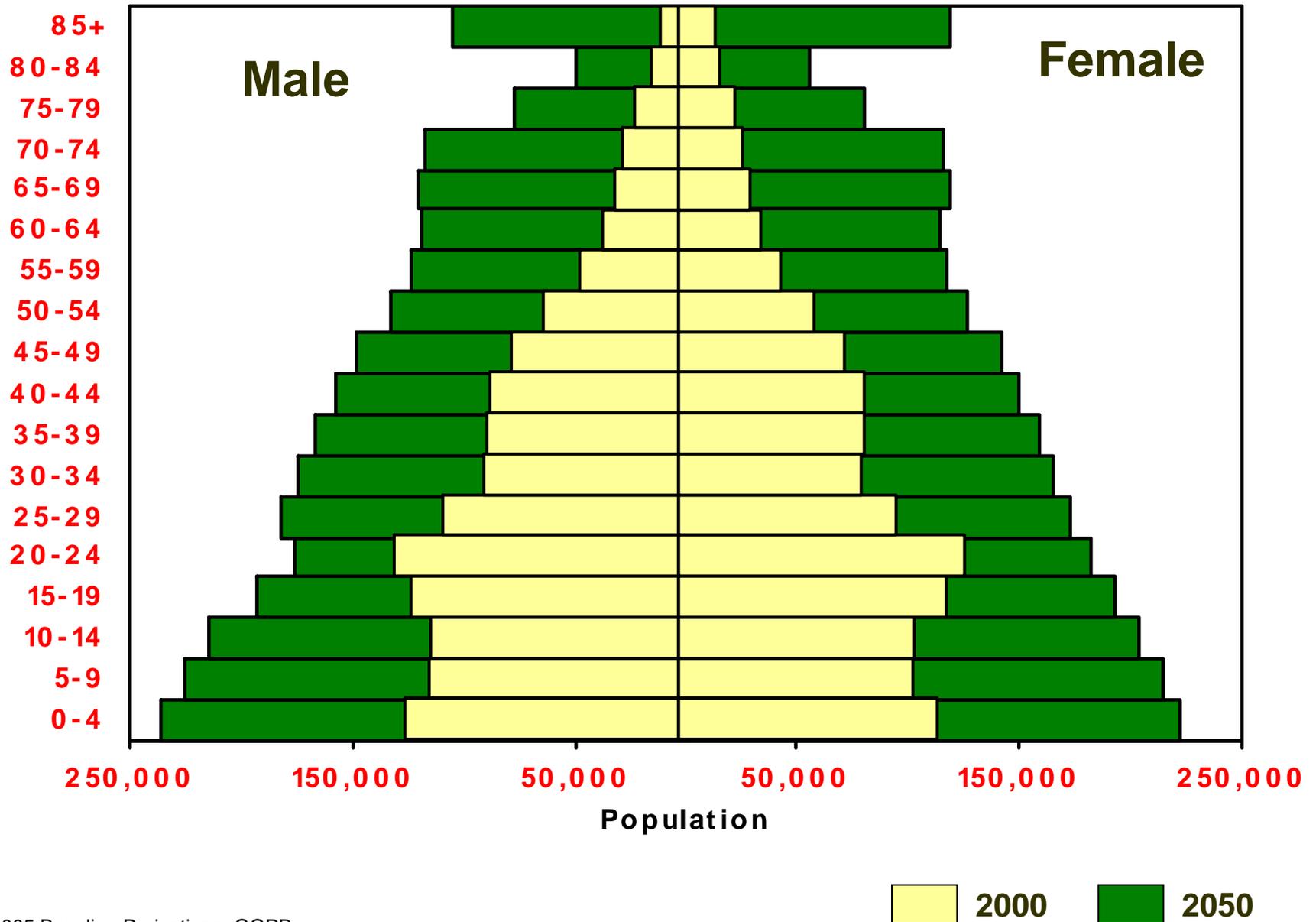
Sources: Historical, U.S. Census Bureau; Projected, 2005 Baseline Projections

Utah's Changing Age Structure



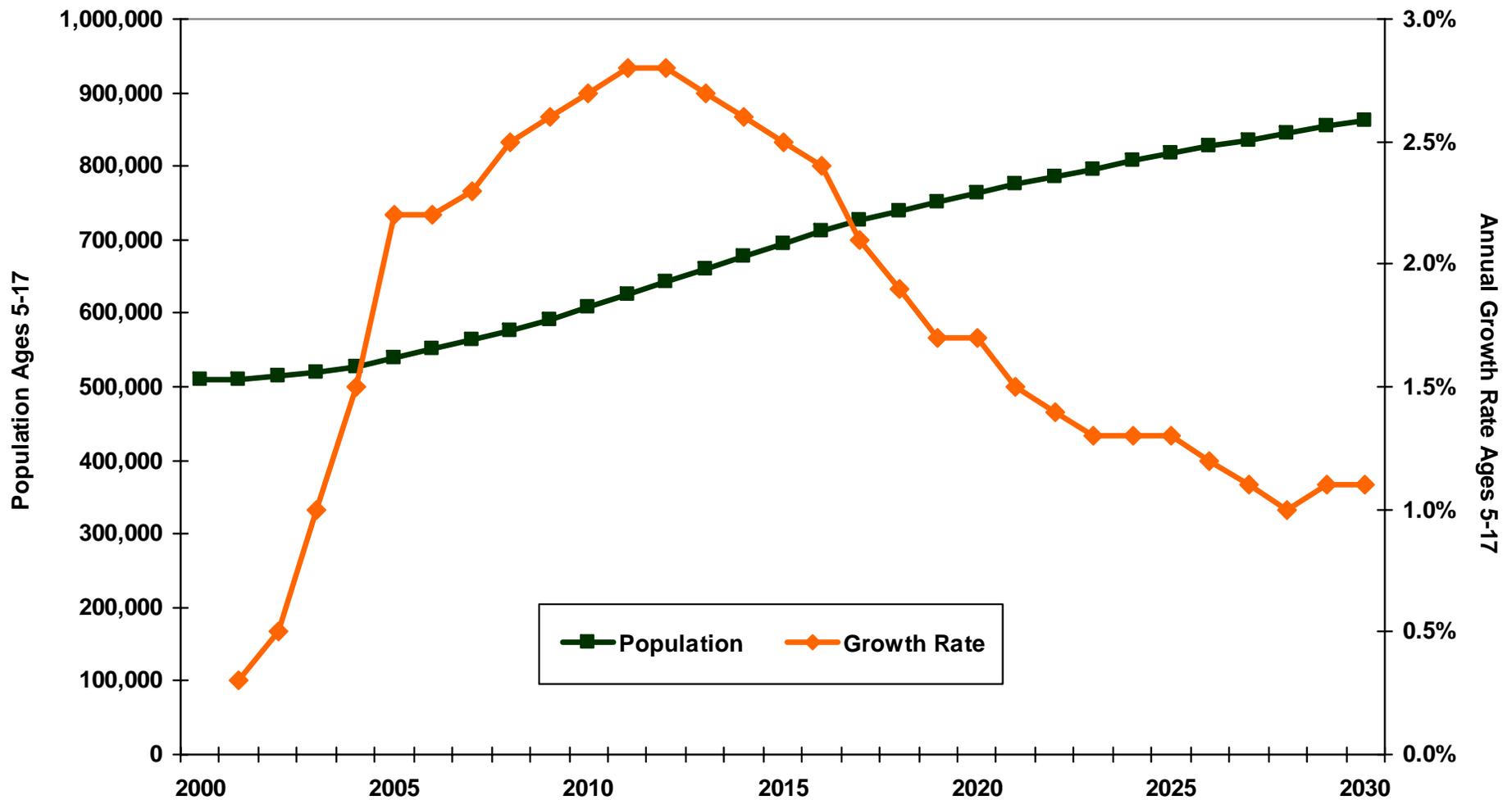
Source: Provisional 2004 Baseline Projections, Governor's Office of Planning and Budget

Utah's Changing Age Structure



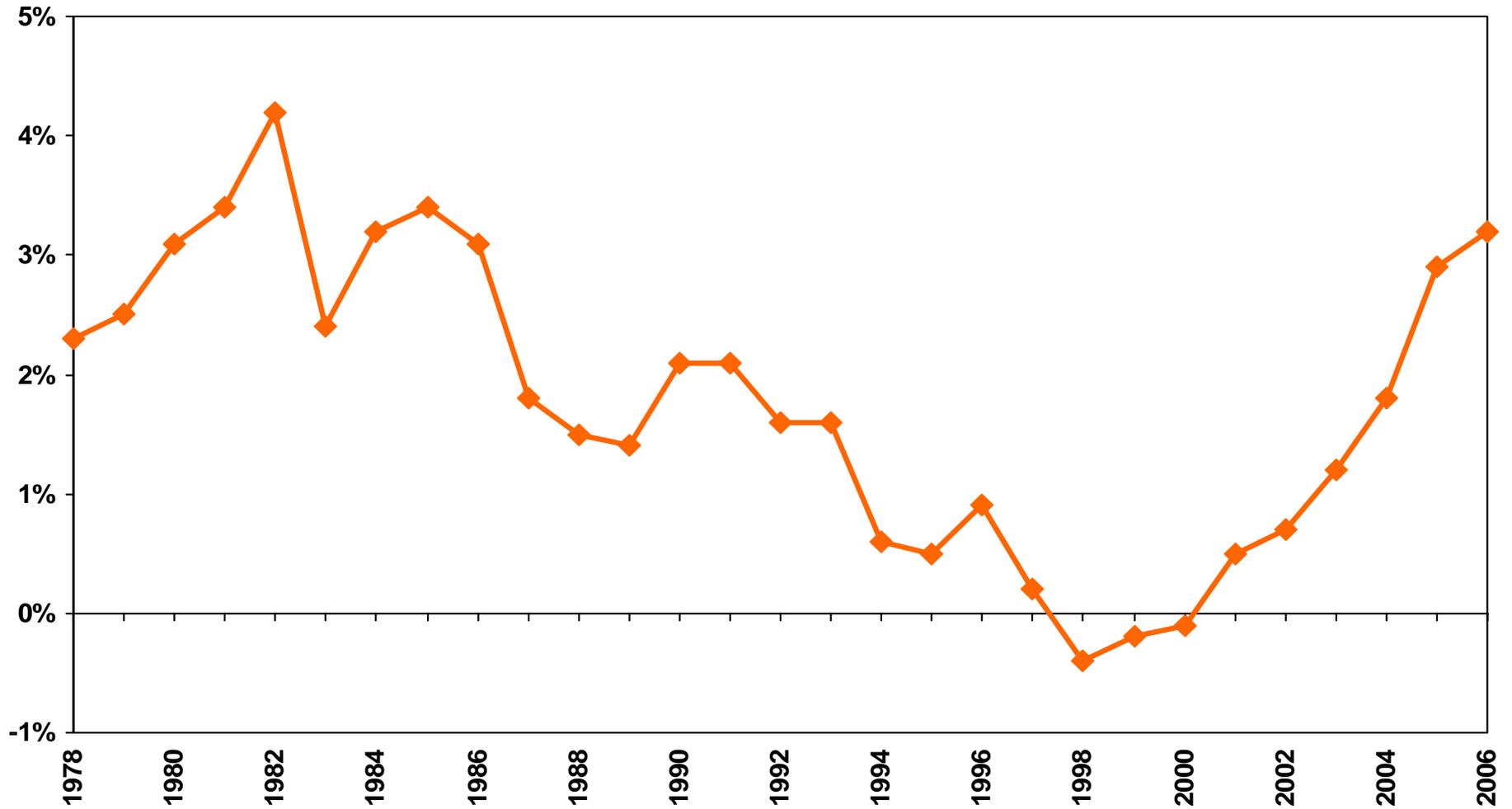
Source: 2005 Baseline Projections, GOPB.

Growth of School Age Population

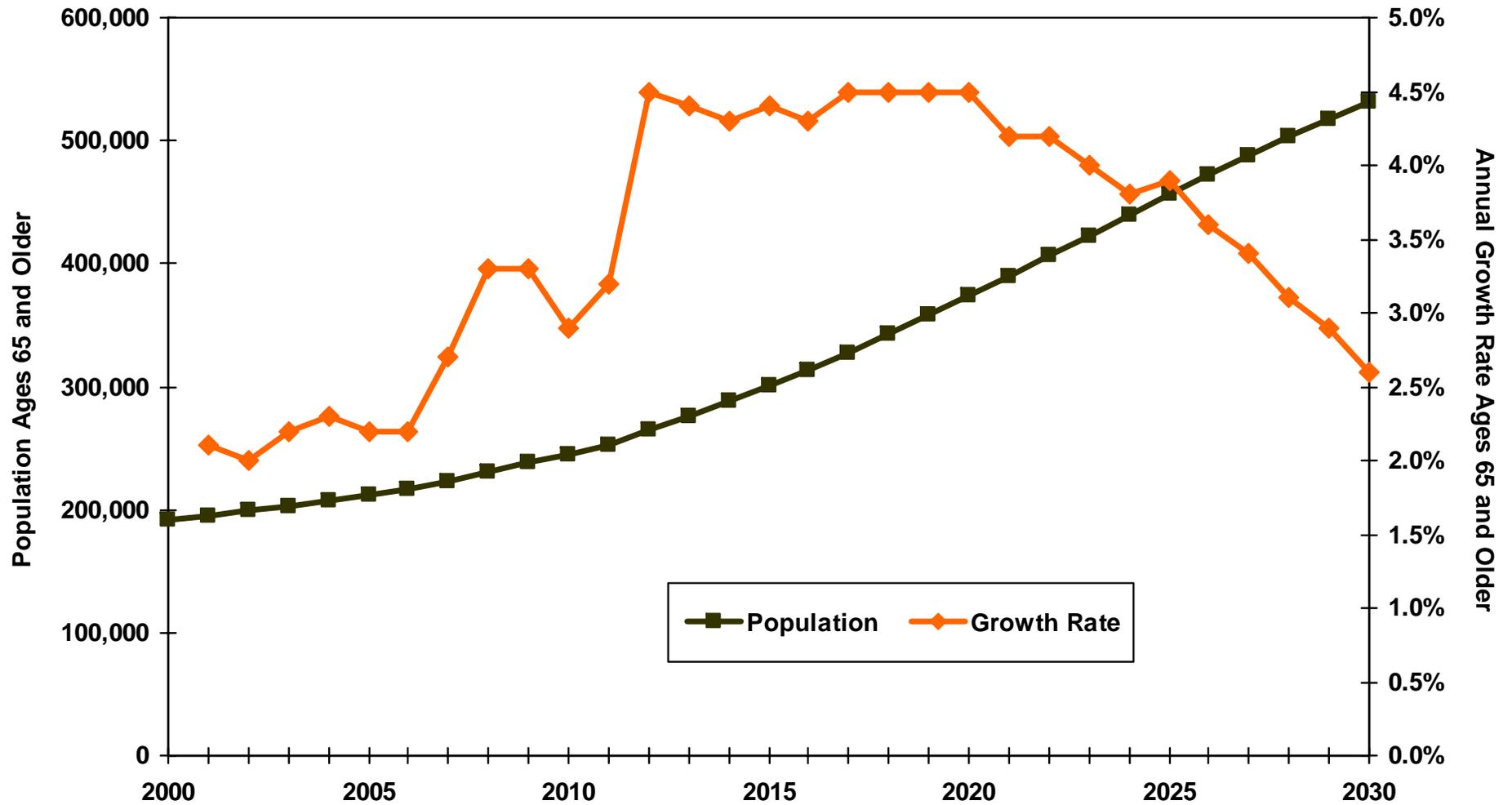


Source: 2005 Baseline Projections, Governor's Office of Planning and Budget

Utah Public School Enrollment Growth Accelerating

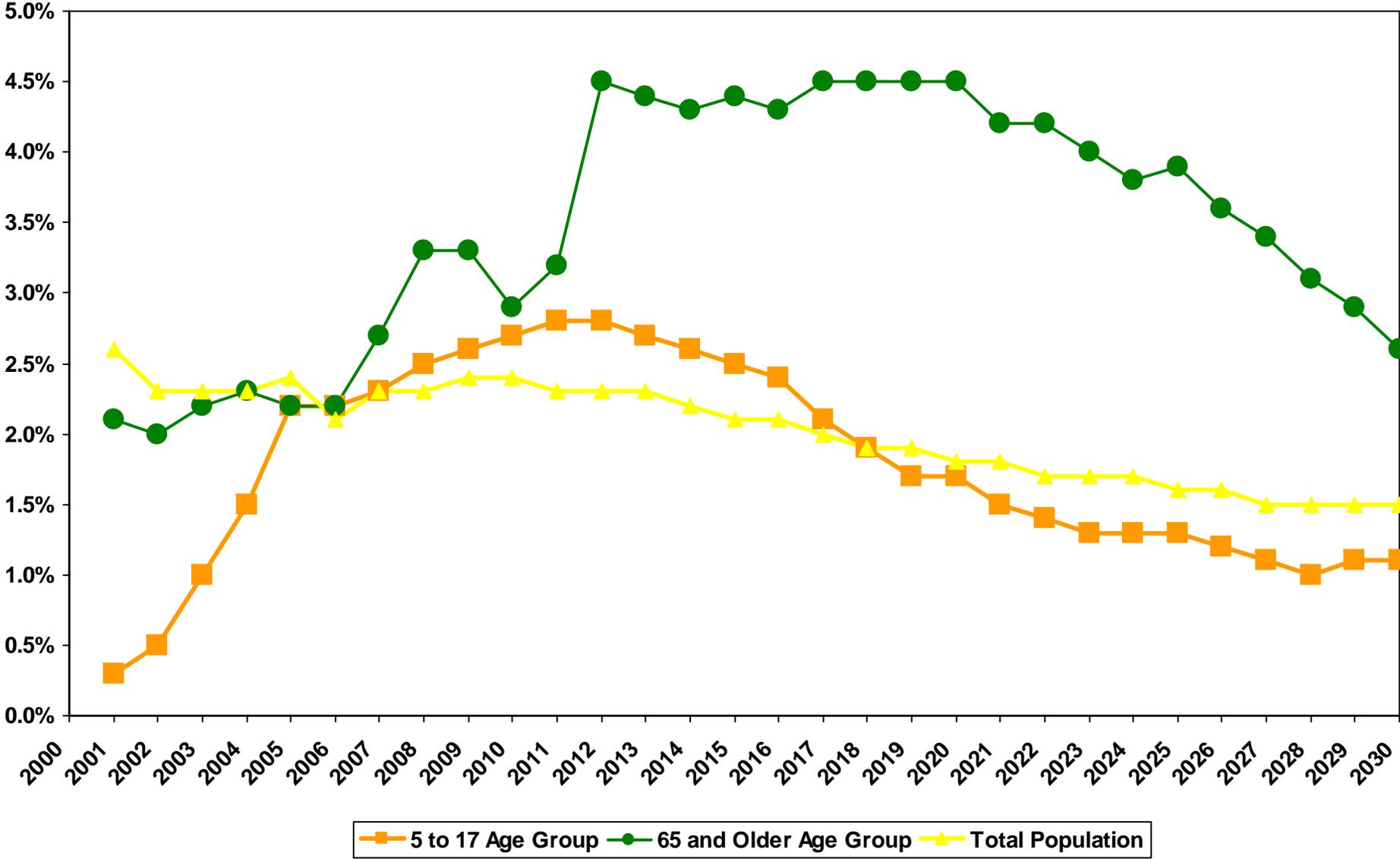


Growth of 65 and Older Age Group



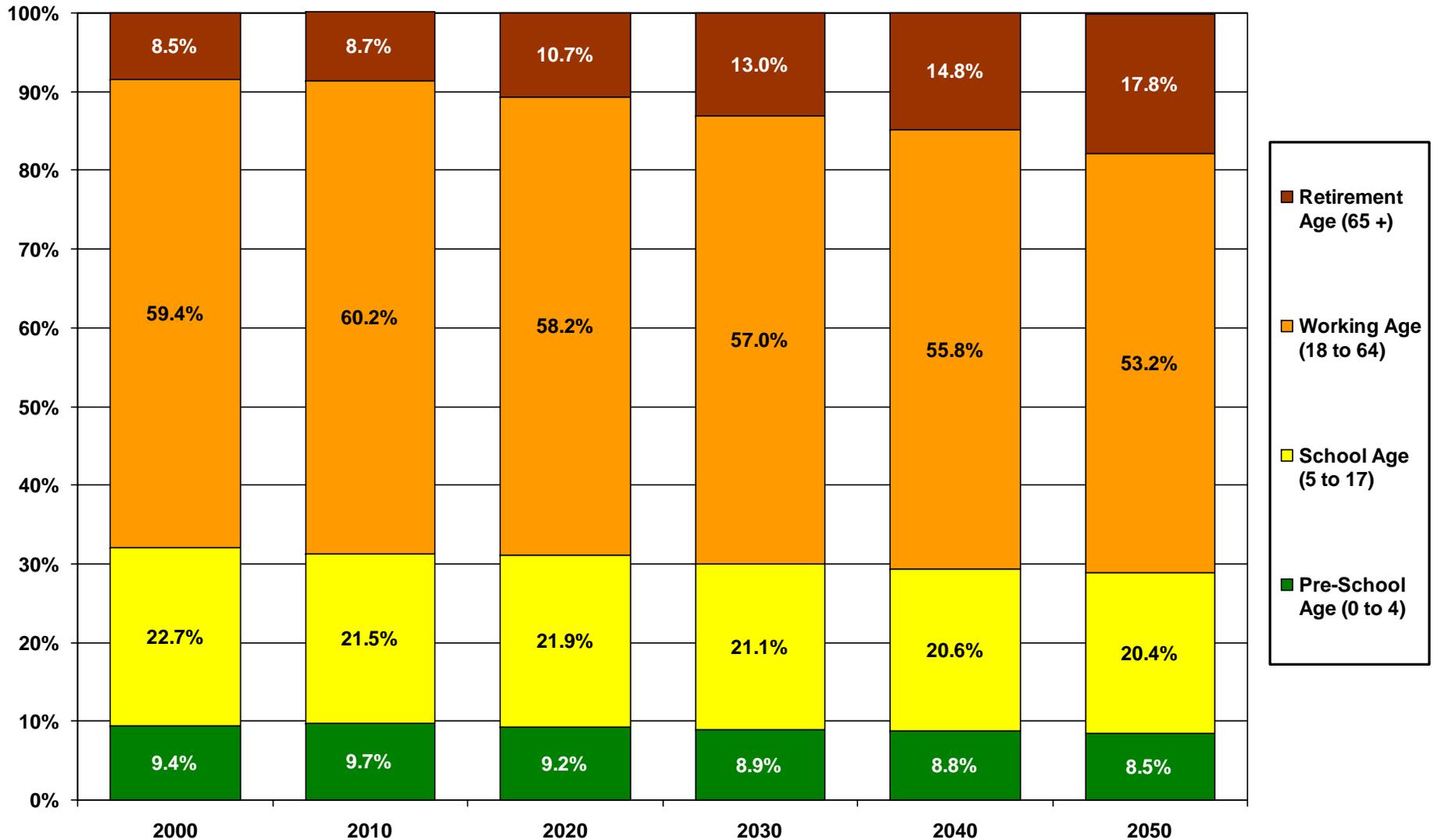
Source: 2005 Baseline Projections, Governor's Office of Planning and Budget

Age Group Growth Rate Comparison

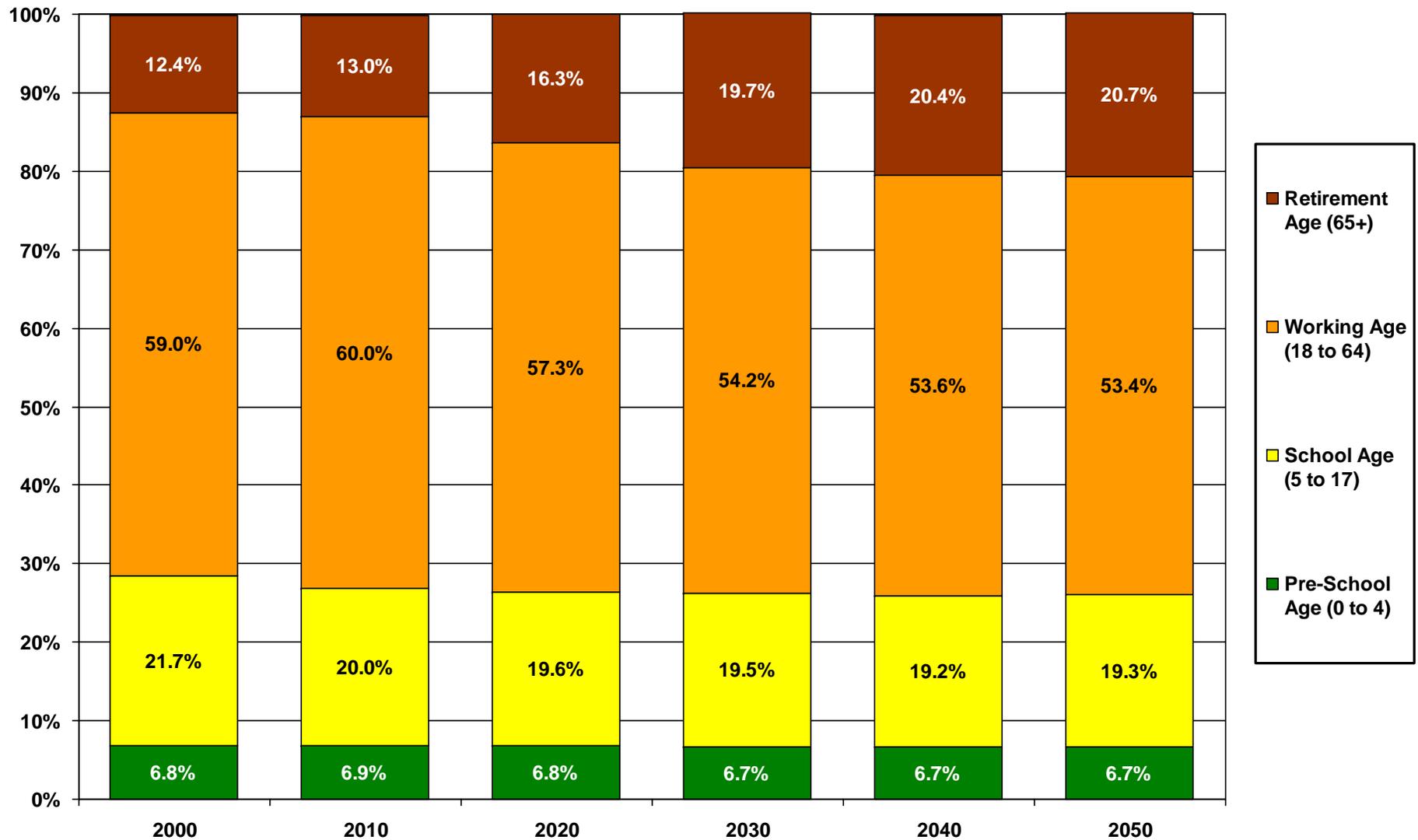


Source: 2005 Baseline Projections, GOPB.

Utah Proportion of Population Projections



U.S. Proportion of Population Projections



Source: U.S. Census Bureau



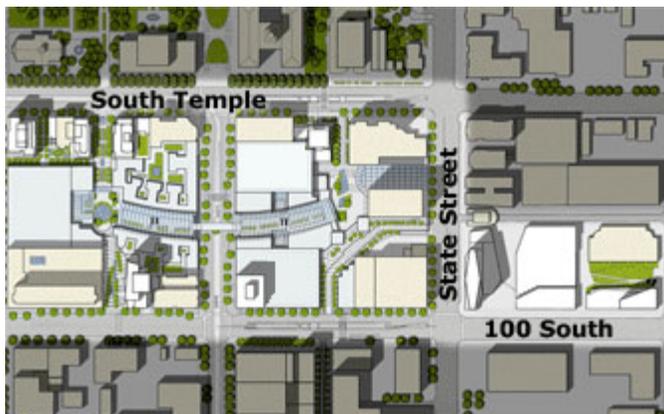
The Challenges Created by Growth

- Public Education
- Transportation
- Water
- Infrastructure

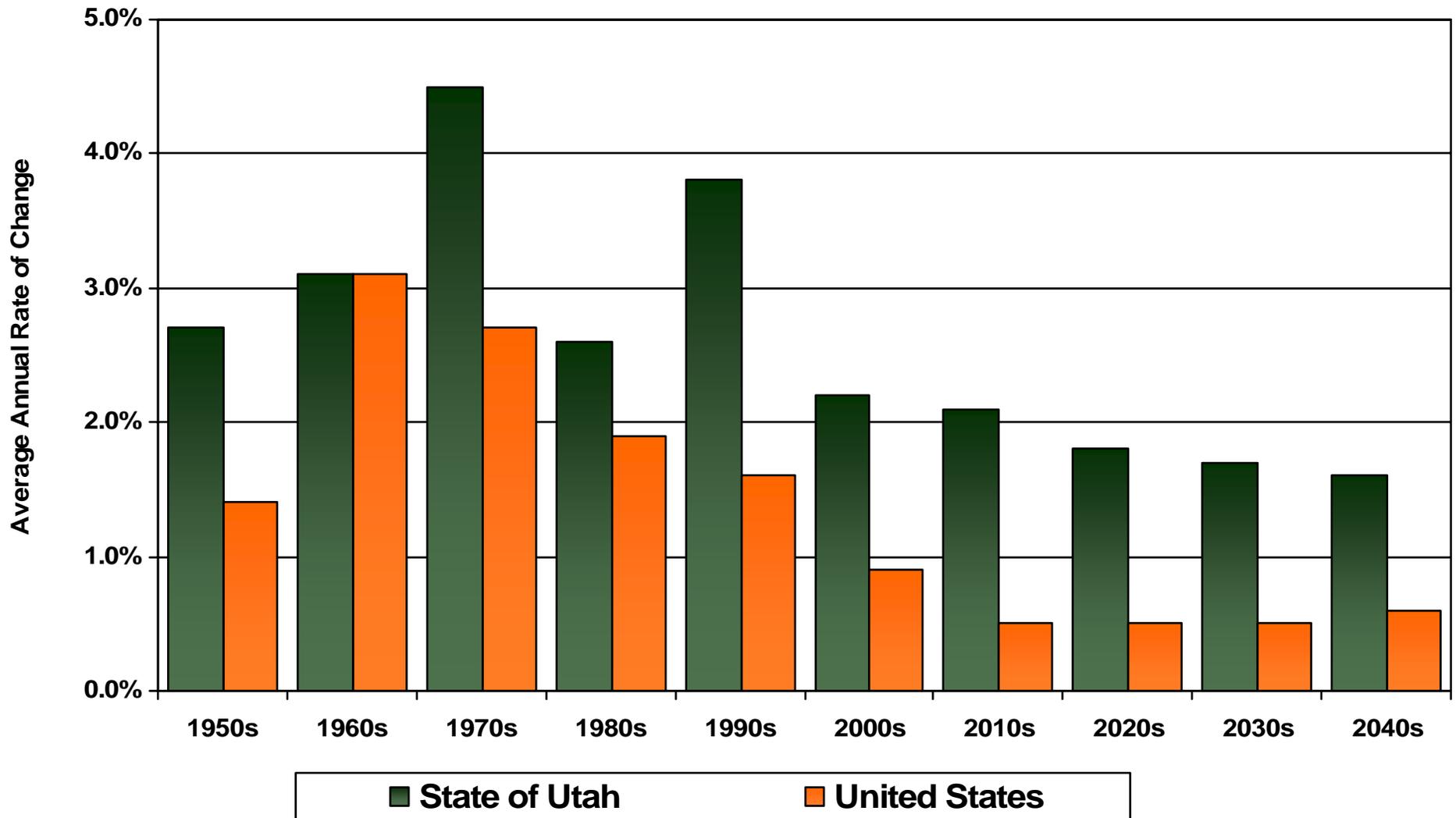
- Growth also results in opportunities

Downtown Rising

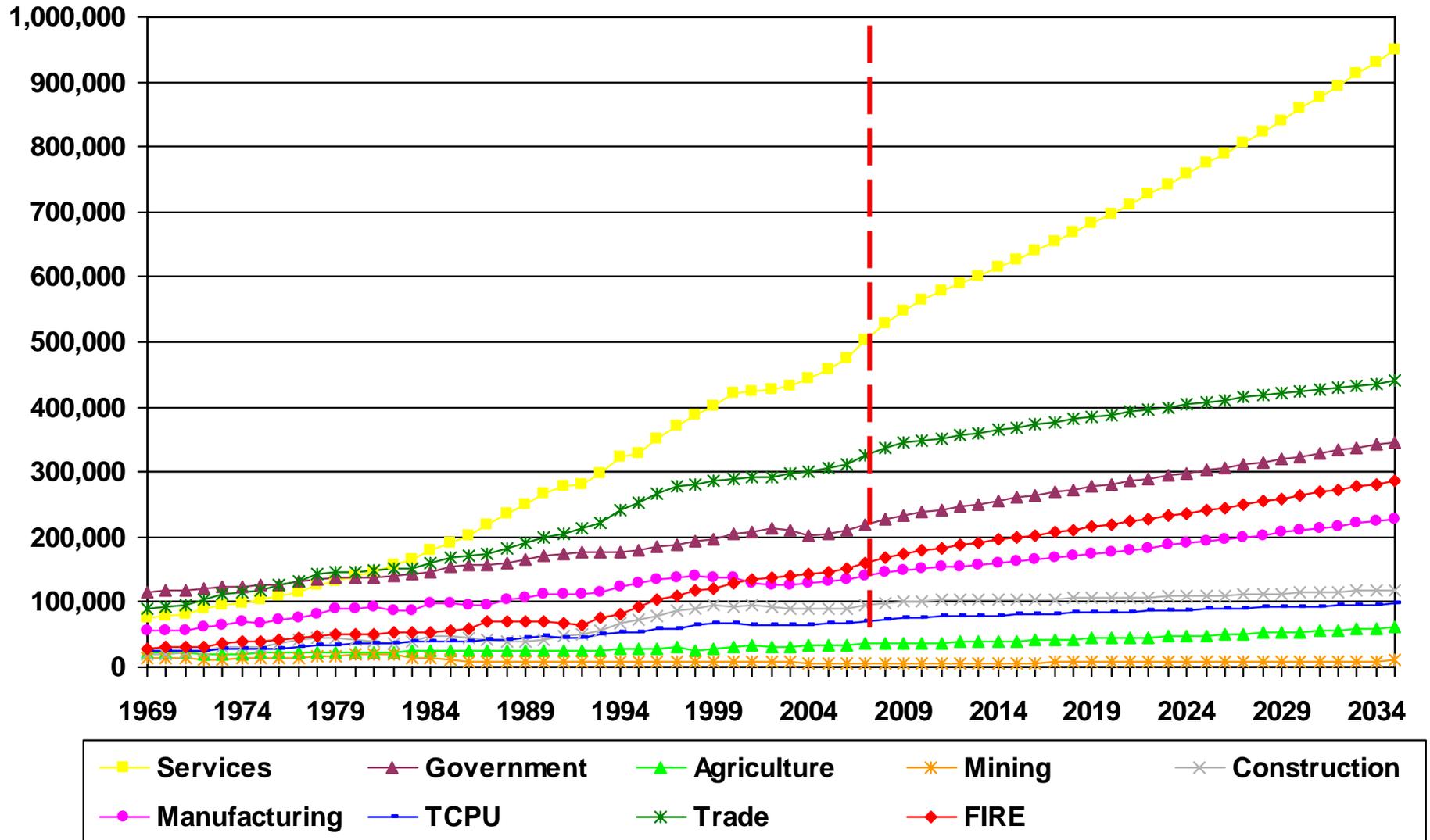
- Investment in the Central Business District will approach \$2 billion in the next five years
 - Anchored by key developments
 - City Creek Center—mixed-use development
 - 222 South Main—21-story skyscraper
 - TRAX light rail—two new stops west end of downtown
- Investments will provide a catalyst for dramatic improvements to downtown Salt Lake City and serve as the foundation for a broader, business-led, regional visioning effort



Total Employment Growth by Decade for Utah and the U.S.

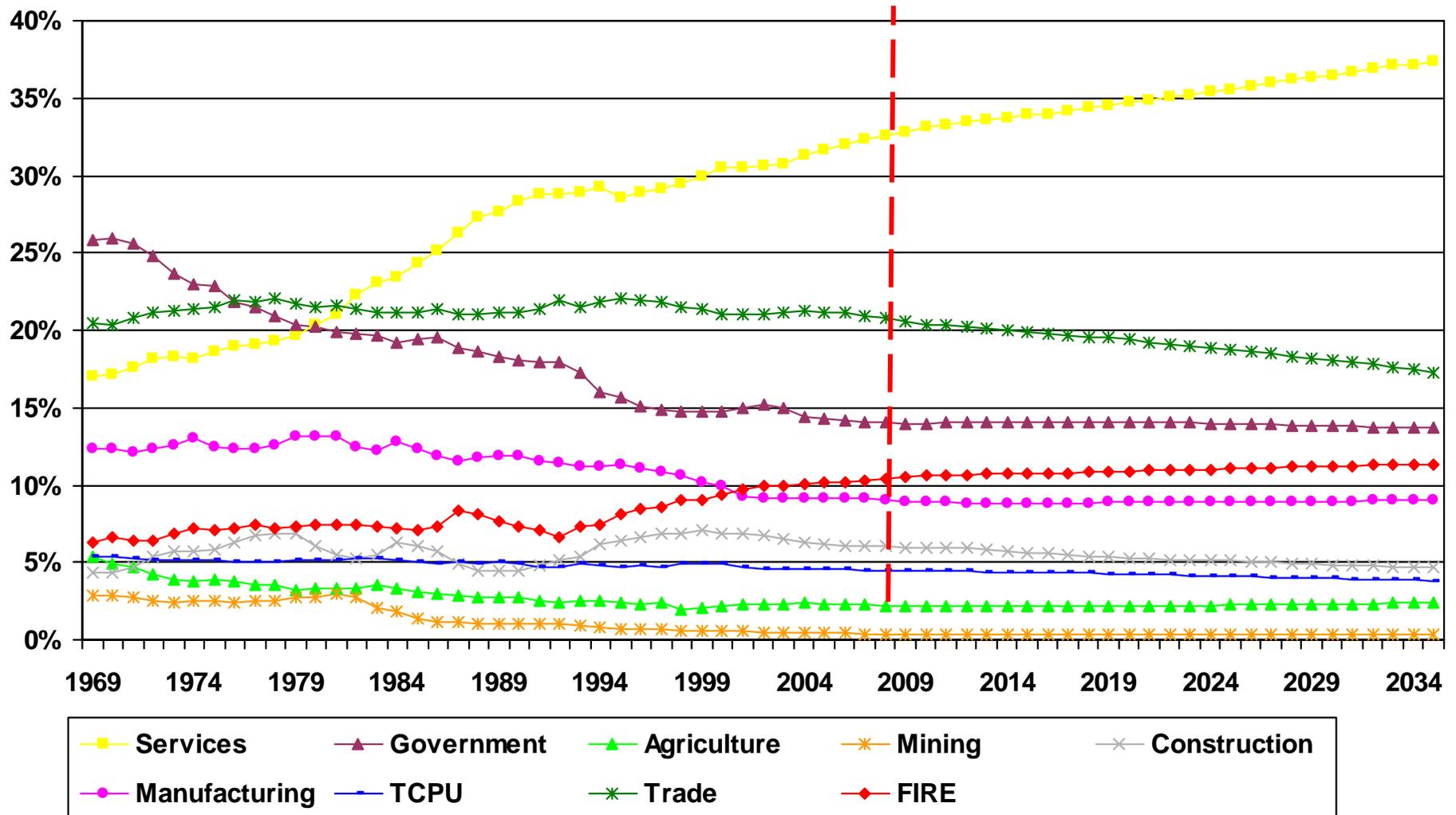


SIC Major Industries in Utah: 1969 to 2035



Source: Provisional 2004 Baseline Projections, Governor's Office of Planning and Budget

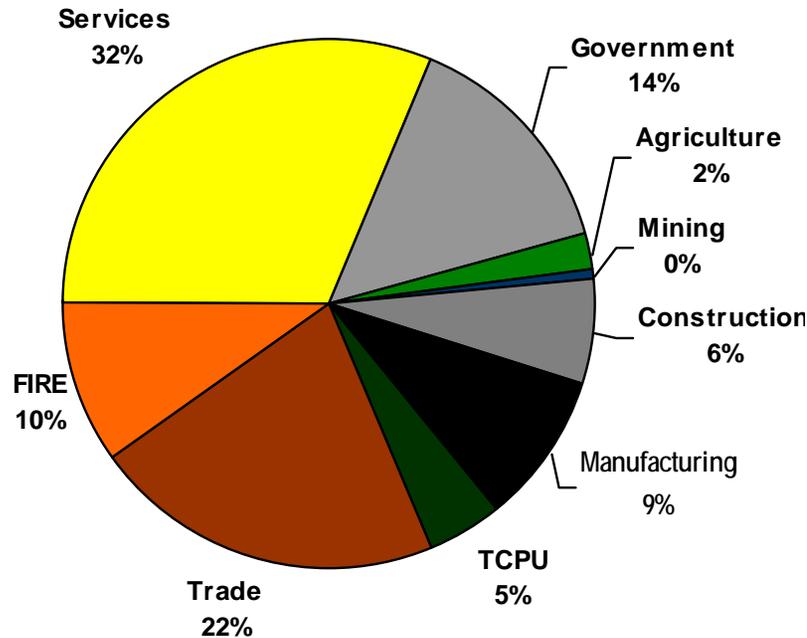
SIC Industry Employment as a Share of Total State Employment



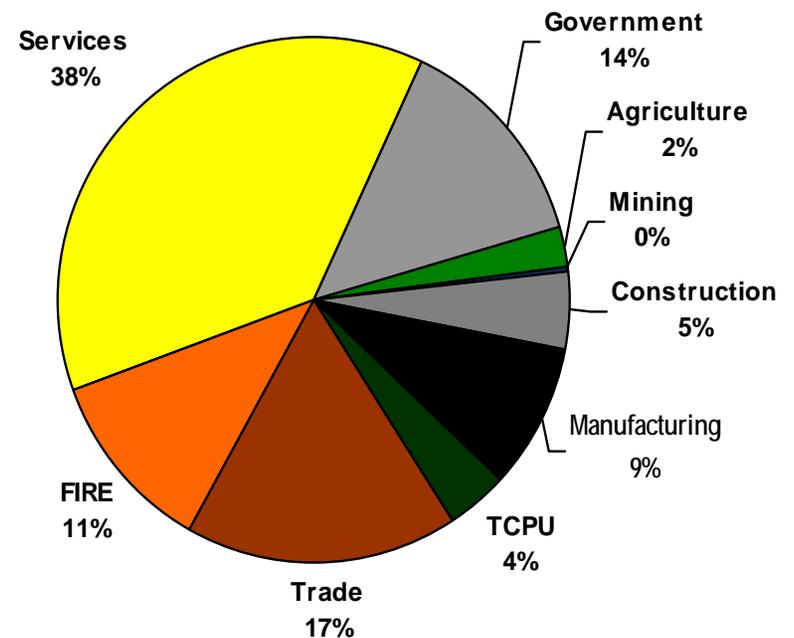
Source: Provisional 2004 Baseline Projections, Governor's Office of Planning and Budget

SIC Industry Employment as a Share of Total State Employment

2004

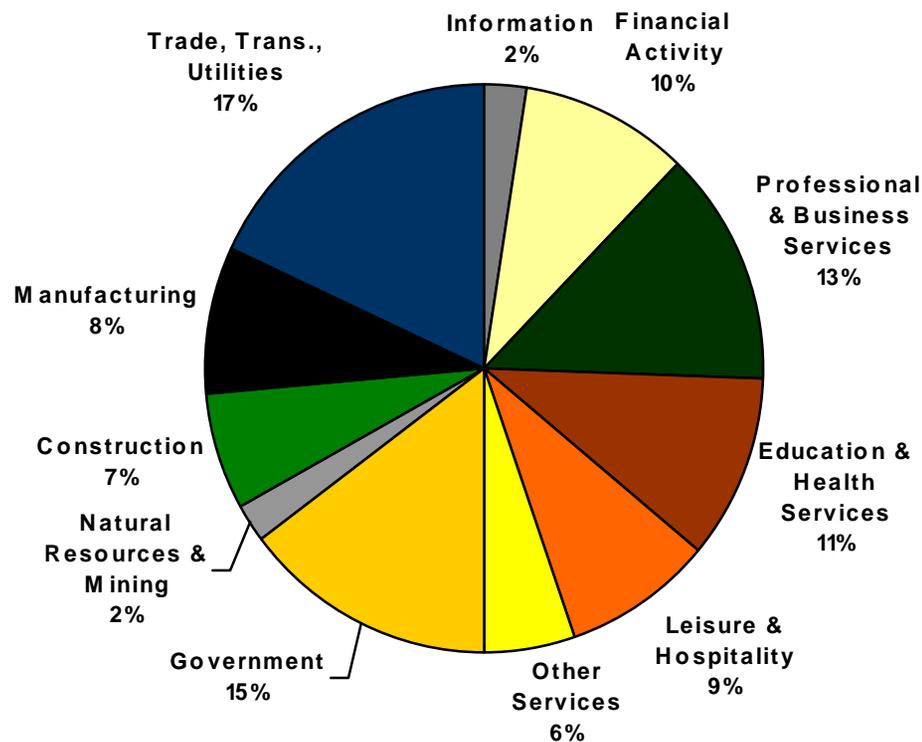


2035

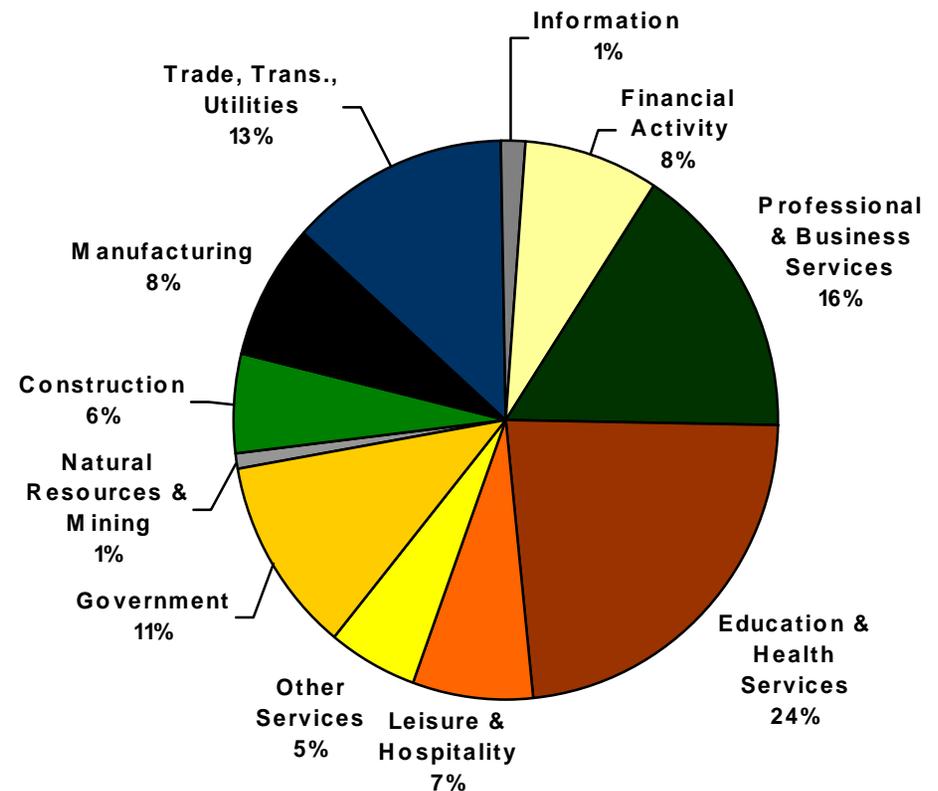


NAICS Utah Employment by Industry as a Share of Total State Employment

2007



2050

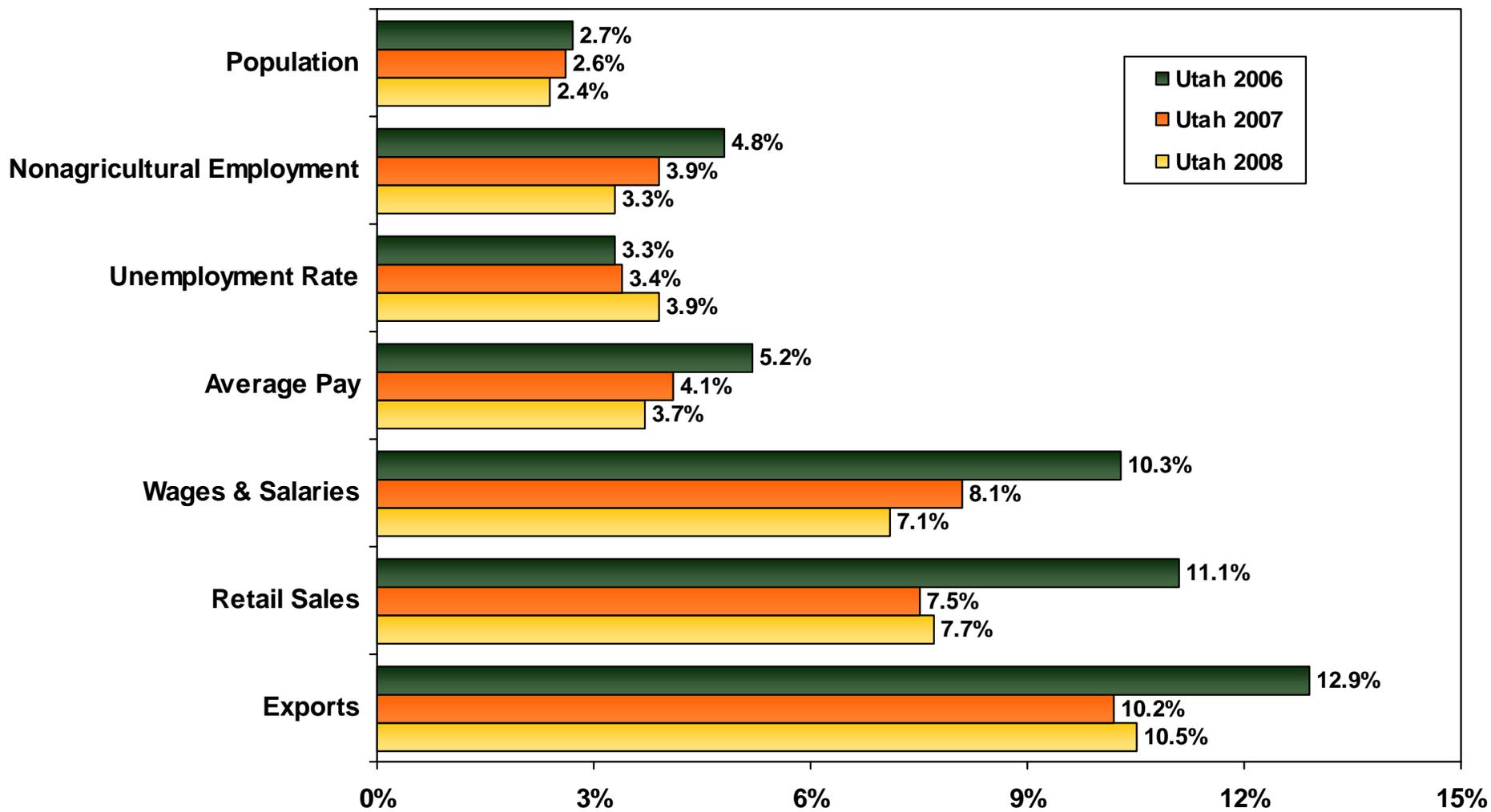




Mega-Projects

- **IPA coal-fired power plant expansion - \$2.1 billion**
- **City Creek Center – \$1.5 billion**
- **Daybreak by Kennecott Land - \$1.3 billion**
- **Legacy Highway - \$680m**
- **Traverse Mountain Mixed Use - \$650m**
- **FrontRunner Commuter Rail - \$581m**
- **Jordan Bluffs Mixed Use - \$500m**
- **Intermountain Medical Center - \$387m**
- **Currant Creek Power Plant - \$350m**
- **Lake Side Gas Power Plant - \$300m**
- **Amangiri Resort & Spa - \$200m**

Utah Economic Indicators: 2006-2008



Summary

- Utah has higher rates of economic and population growth than the nation.
- While Utah is becoming more like the nation, it will continue to have unique demographic characteristics that set it apart.
- Utah's population composition is aging, with large growth rates projected for the retirement age population
- Because of a strong and vibrant economy, with proper planning Utah will be able to deal with this growth



2007

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