Winter 2008

# Utah Data Guide

## A Newsletter For Data Users

Utah State Data Center
Governor's Office of Planning and Budget
Demographic and Economic Analysis

## Highlights from the *2008 Economic Report to the Governor*

In this issue of the Utah Data Guide, we present highlights from the 2008 Economic Report to the Governor (ERG), which was released on January 10, 2008. Published annually, this report is the principal source for data, research, and analysis about the Utah economy. The report includes a national and state economic outlook, an analysis of economic activity based on standard indicators, and a more detailed review of select industries and particular issues of interest. Readers may access the full report at www.governor.utah.gov/dea/ERG/2008ERG.pdf.

The highlights presented here include revisions to data that have occurred since the ERG release. For further information on these revisions, please contact the Utah State Data Center by phone (801) 528-1036 or by email dea@utah.gov.

**Overview**

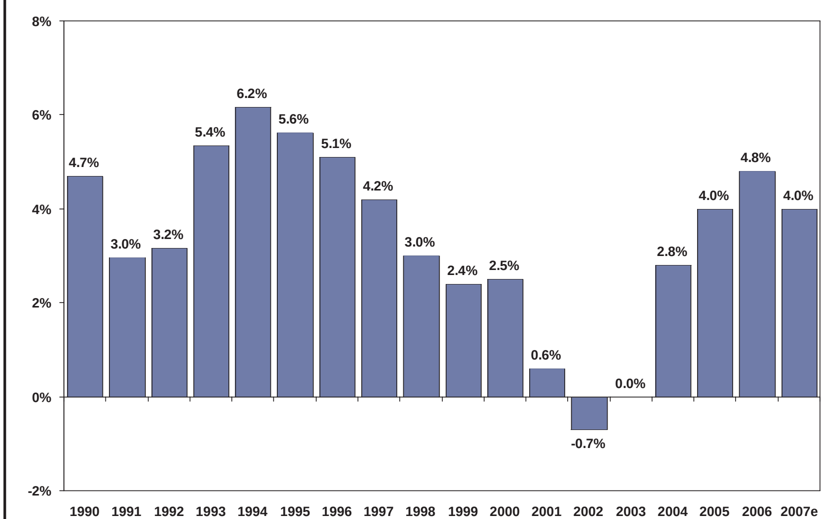
For the fourth year in a row, Utah's economy outperformed the nation in 2007. The state led the nation in employment growth, personal income growth, housing price appreciation, and population growth and had an unemployment rate among the lowest in the nation.

Following the remarkable growth experienced in 2006, most indicators have moderated but still register very healthy growth for 2007. Annual employment growth was 4.0% in 2007, after peaking at 5.4% in June of the previous year. The unemployment rate declined from 4.3% in 2005 to 2.9% in 2006, then to 2.7% in 2007. Average annual pay growth of 5.2% exceeded inflation for the fourth year in a row. Personal income growth, one of the broadest measures of economic activity, was a significant 8.8%. Utah experienced the largest level of population increase in history, adding 84,425 people to bring the total population to approximately 2.7 million in 2007. Areas that experienced substantial slowing included home sales, residential construction valuation, and single-family dwelling unit permits.

**Utah Outlook**

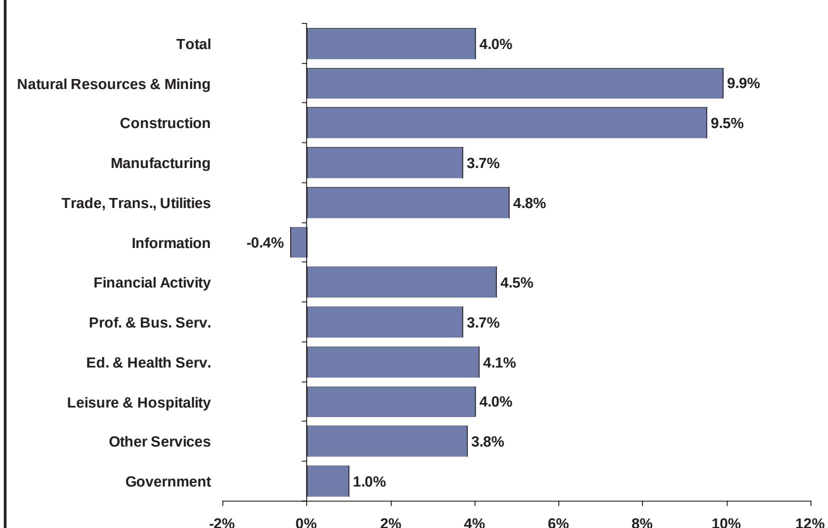
Growth is expected to continue at a slower pace as economic indicators are expected to soften. Employment growth will

**Strong Annual Job Growth in Utah**




e = estimate
Source: Utah Department of Workforce Services

**Nonagricultural Employment in 2007**




Source: Utah Department of Workforce Services

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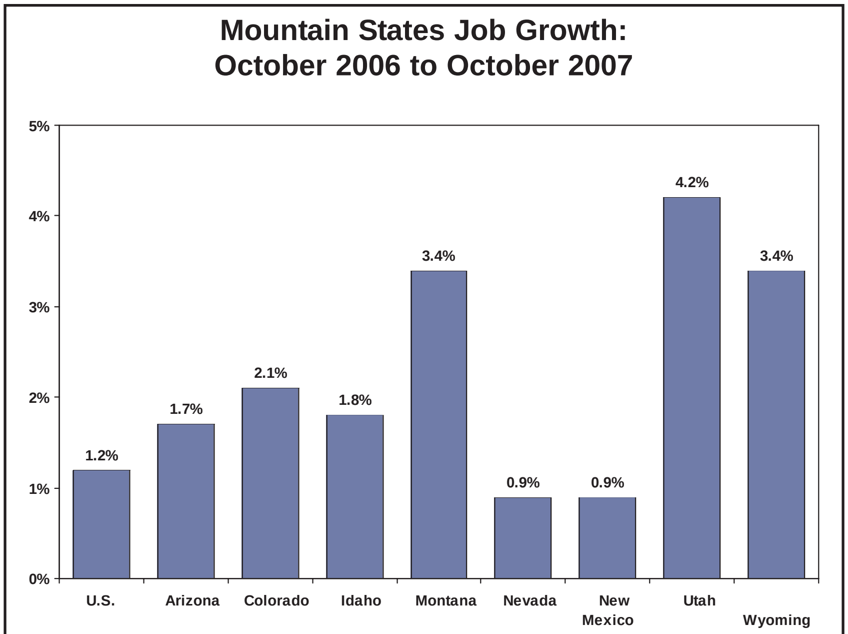
# Highlights from the *2008 Economic Report to the Governor*

move from 4.0% in 2007 to 2.0% in 2008, while the unemployment rate should tick upward from a low of 2.7% in 2007 to 3.7% in 2008. Residential construction is expected to weaken further, though overall construction employment should be buoyed by strong growth in non-residential building. The state should continue to experience strong net in-migration of over 39,000 and above-average population growth of 3.0%. Personal income is expected to increase by 6.7% and exports should grow 10.1%. Risks to the forecast include falling consumer confidence, the national housing downturn, tighter mortgage lending standards, reduced consumer access to credit, higher heating and gas prices, and increased stock market volatility.

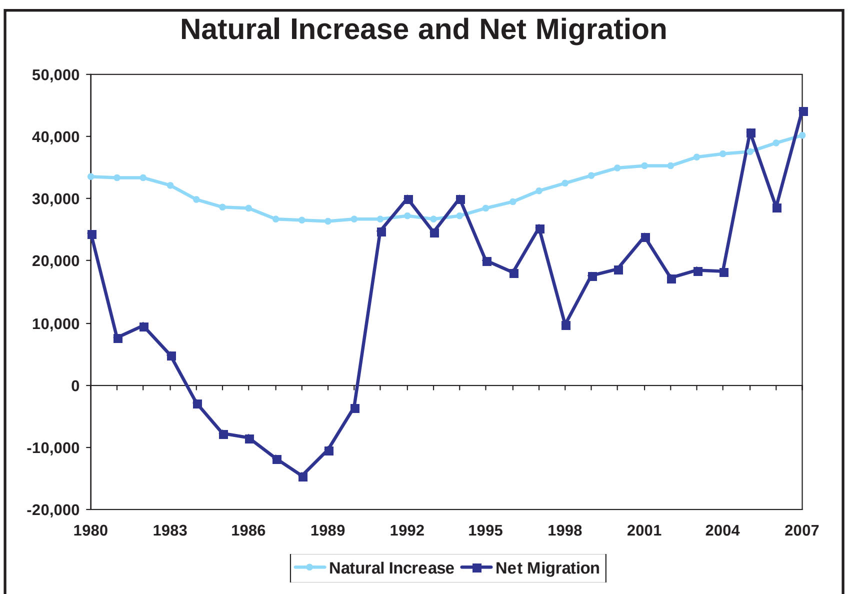
**Regional/National Context**

**United States.** National economic growth slowed during most of 2007. Accounting for part of this slower growth was a slowdown in residential investment (housing). The U.S. continues to be a net importer of goods and services, although as a percentage of GDP this trend has moderated somewhat. Corporate profits have declined from record high levels, and it is expected that they will continue to decline in 2008. Consumption spending represents a significant portion of GDP growth and we will likely see a slowdown of consumer spending due to tougher lending standards, interest rates, and energy prices. There is some upward pressure on prices, although inflation is expected to be close to where it was in 2007.

**Mountain States.** With Utah as its core, the Mountain States Region (Utah, Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, and Wyoming) continued to lead the nation in growth in 2007. Comparing October 2006 to October 2007 (the most recent regional-level data available at the time of publishing), mountain state employment grew 2%, which was the highest regional growth in the nation. The region's 3.5% seasonally adjusted October unemployment rate was the only regional rate under 4%. Out of nine regions, Mountain States and West South Central (Texas, Oklahoma, Arkansas, and Louisiana) were the only regions with personal income growth above 7% between the second quarters of 2006 and 2007 (7.3% and 7.6%, respectively).




Source: U.S. Bureau of Labor Statistics and Department of Workforce Services




Source: Utah Population Estimates Committee

**Indicator Highlights**

**Population.** Between 2006 and 2007, Utah's population increased by 84,425 people to a total of 2,699,554. Record numbers in both natural increase (40,173) and net in-migration (44,252) contributed to the highest annual population increase in the state's history. Utah continues to have a unique demographic profile: the state's population is younger, women have a higher fertility rate, people on average live in larger households, and people have longer life expectancies.

A continuing rapid rate of natural increase and a diversified economy are expected to promote growth well into the future. Utah's population is expected to reach 2.9 million in 2010, 3.6 million in 2020, and 6.0 million in 2050.

**Education.** In 2007, there were an estimated 537,653 students in Utah's public education system, a 2.6% increase over 2006. These students are becoming increasingly diverse, and score respectably with their national peers. As in previous years, Utah's 2007 per pupil expenditure was the lowest in the nation at $5,397. However, Utah's total expenditures on public education as a percent of state personal income, 4.0%, was just below the national average of 4.1%.

Enrollment in Utah's institutes of higher education doubled over the past 20 years, reaching 140,397 students in 2007. Utah Systems of Higher Education awarded 40,867 total certificates and degrees, 12,103 of which were bachelor's degrees, in 2006-2007.

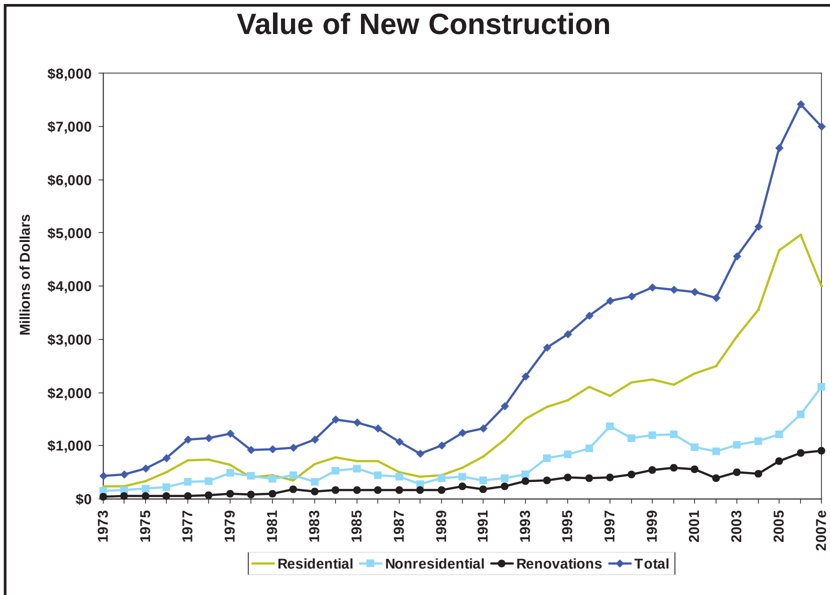
**Jobs and Wages.** Employment grew 4.0% between 2006 and 2007, exceeding the 3.3% long-term average for the third year in a row. No other state in the nation experienced a growth rate that was higher than in Utah. Such tremendous job growth drove the unemployment rate down to a record low of

# Highlights from the *2008 Economic Report to the Governor*

2.7%. The slowing of employment growth to 2.0% in 2008 is anticipated to increase the unemployment rate to 3.7%.

All of Utah's major employment sectors experienced growth in 2007, with the exception of information. Growth rates ranged from -0.4% in information to 9.9% in natural resources and mining. Growth in the construction sector did not reach 2006 levels due to a slowing in the residential sector. Growth in this sector was still robust, 9.5%, due to record valuations in nonresidential construction.

Utah's average annual nonagricultural pay was $36,500 in 2007, up 5.2% over the previous year. For the fourth year in a row, wage growth in Utah exceeded inflation, improving Utah's standard of living.



Source: University of Utah, David Eccles School of Business, Bureau of Economic and Business Research

**Industry Highlights**

**Agriculture.** Though data were not yet available at the time of publication for 2007, Utah farm income is expected to reach the highest level ever, given record-setting prices for most agricultural products. Cash receipts declined 6.2%, from $1.3 billion in 2005 to $1.2 billion in 2006 on account of near-record low prices and increasing costs of production. However, rising prices should generate welcome sales growth for Utah's ranchers and farmers during 2008, although risks include fires and low moisture levels.

**Construction.** Total construction valuation remained strong in 2007 at $7.0 billion, slightly lower than the record high of $7.4 billion in 2006. The near-$900 million drop in new residential construction valuation, spurred on in part by over-building, tighter lending standards, and increasing home prices, was offset by $500 million in new nonresidential construction valuation, a 32% increase over the previous year. Following a near-record high of 19,900 in 2006, there were 14,000 new single-family homes permitted in 2007. This was the lowest amount of single-family construction activity since 2001. As single-family home prices have increased, so has the demand for condominiums. Multifamily building permits were up 10% in 2007 and condominiums captured about 20% of the new residential market in 2007, the highest share ever.

Nonresidential construction should remain at record levels in 2008 due to new and continuing projects, such as City Creek Center in downtown Salt Lake City and the Legacy Parkway running from North Salt Lake to Farmington. However, strong net in-migration and low apartment vacancy rates will not be enough to keep dwelling unit permits from dropping another 1,500 units in 2008. Because growth in the nonresidential sector should continue to somewhat offset the decline in the residential sector, construction jobs as a percent of total nonagricultural jobs should remain near historic highs at 7.5%.

**Defense.** Against a background of ongoing international tensions, Utah's defense industry continued to expand in 2007. Having survived the Defense Base Realignment and Closure Commission process with the Deseret Chemical Depot, Hill Air Force Base (HAFB), and Fort Douglas essentially intact, these installations continued to carry out their assigned missions. HAFB picked up additional missions to maintain and modify F-16, F22, and A-10 aircraft.

Defense-related spending in Utah in FY 2006 was estimated at $3.9 billion, rising 10.7% from the previous year. This level of defense activity is expected to continue through 2007 and 2008, a result of military involvement overseas and base realignment.

**Energy & Minerals.** Following an all-time high of $8.1 billion in 2006, the gross production value of all energy and mineral commodities produced in Utah totaled $7.7 billion in 2007. The previous peak was $5.1 billion in 1981, largely due to the rise in the prices of oil at that time. The current values are also largely due to higher prices rather than increased production.

The value of Utah's total mineral production in 2007 was estimated to be about $4.76 billion, a 1.3% increase over the previous year. Substantial increases in metal and mineral commodity prices and increased metals and industrial-mineral production have led Utah to rank fourth among all states in the value of non-fuel mineral production.

Utah experienced a significant increase in crude oil and natural gas production in 2007, while coal production slowed as a result of unexpected mine closures. Production of coal and natural gas continued to satisfy increasing demand while crude oil production accounted for only 36% of Utah's consumption. The wellhead price of crude oil and motor fuels reached record highs in 2007 while the price of natural gas decreased due to limited pipeline capacity. The average price of electricity in Utah remained well below the national average due to our reliance on low-cost coalfired generation.

**Tourism.** Utah's travel and tourism sector experienced significant gains during 2007. Total traveler spending was an estimated $6 billion in 2007, a 2.3% increase from the previous year. Travel related employment increased 0.5% to 113,200 jobs, which account for 9% of all nonagricultural jobs in Utah. For the fourth consecutive year, the Utah ski industry experienced an all-time record in terms of skier visits; hotel occupancies were also up and visitation increased at both state and national parks. Despite factors such as high fuel prices, decreasing consumer confidence, health scares, global warming, the continued

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presence of troops in Iraq, and the possibility of another major terrorist attack, Utah's tourism industry is expected to grow in 2008.

**Exports.** Utah's merchandise exports grew from $6.8 billion in 2006 to $7.8 billion in 2007, an increase of 14.9%. Utah's exports have been at or above $4 billion since 2002. Primary metals exports, which were almost exclusively gold, accounted for 40.8% of all exports in 2007. It should be noted that the amount of gold actually mined in Utah is dramatically smaller than the amount exported; partially refined ore is shipped into Utah for final processing and then shipped abroad. Other leading export categories include computers and electronic equipment, transportation equipment, minerals, and chemicals. Utah's largest markets for merchandise exports are Western Europe, East Asia, Canada, and West Asia. West Asia ranked as Utah's fourth largest export market for the first time in 2007 after ranking sixth in 2006. As the world economy continues to strengthen during 2008, Utah's exports are expected to grow by 10.1%.

**High Technology.** In 2006, Utah's technology sector included about 4,300 companies operating in 20 industries. The sector posted a gain of 2,412 workers in 2006, bringing total average employment in the sector to 63,200. By the end of 2006, employment in this sector accounted for 5.2% of nonagricultural employment; on the other hand, technology sector wages accounted for 9% of all nonagricultural wages. During the first six months of 2007, average employment in the sector increased by another 2,024, an additional gain of more than 3%. Initiatives such as USTAR (the Utah Science, Technology, and Research Initiative) are expected to promote sustained growth in the technology sector into the future.

**Significant Issues**

**Air Quality.** Elevated concentrations of fine particulate air pollution (PM2.5) are common along Utah's Wasatch Front and Cache Valley during wintertime episodes of stagnant air. There is scientific evidence that this pollution is an environmental risk factor that contributes to respiratory and cardiovascular disease. Furthermore, fine particulate concentrations often exceed new 24-hour National Ambient Air Quality Standards for PM2.5. Given the current elevated levels of fine particulate air pollution and the expected continued growth in Utah, reducing these pollution levels over time will be a challenge. However, meeting this challenge will result in protection of public health, reduced pollution-related health costs, and improved visibility and environmental quality.

**Tax Reform.** Over the last four years, the State of Utah has enacted significant tax reform that impacts all of its major revenue sources. The policy formation was informed and at times guided by evaluation of data and consideration of the modeled impact which tax changes would have on Utah's people, businesses, and government. Improving the tax system involved changes to the individual income tax, sales tax, corporate income tax, and property tax. Over 80 tax bills were enacted by the Legislature, providing for improvements in transparency, revenue sufficiency, efficiency, equity, simplicity, and administration. This results in a cumulative revenue reduction of nearly $400 million to the State of Utah. These tax reforms help position the state for the challenges and opportunities in an ever changing and competitive world.

**Utah's Health System.** The status of Utah's health system mirrors that of the United States: an increasing number of Utahns have no health insurance, health insurance premiums continue to rise faster than inflation, and an increasing share of domestic product is dedicated to health care. Between 1980 and 2004, expenditures on personal health care in Utah increased from $1 billion (6.8% of Utah's GDP) to almost $9.6 billion dollars (12.1% of Utah's GDP). Over the past 10 years, average health insurance premiums for a family of four more than doubled from $5,660 to an estimated $11,500. These price increases have led, in part, to an increase in the uninsured; in 2006, 306,500 Utahns, 11.9% of the population, were not covered by health insurance. These trends are expected to continue through 2008 and beyond and will therefore be the center of attention in both national and state policy.

**Population Density.** Understanding the nature and role that geography plays in the allocation of resources is vital to policy makers in local and state governments. Lacking an understanding of these issues, misallocation can lead to the inefficient use of land, costing citizens, firms, and government time and money. Data gathered from the 2000 U.S. Census were used to quantify and describe the population density in Utah, using census tracts as the unit of analysis. The Governor's Office of Planning and Budget developed a model derived from the standard urban model to apply to Salt Lake County, Utah, with the Central Business District (CBD), defined as the corner of 200 South and Main Street, as the main point of reference. With distance from the CBD as the only explanatory variable, the model predicts that each additional mile away from the CBD decreases population density by 7%. However, when the model accounts for the influence of transportation, by including the distance from the nearest highway interchange, movement away from the city center only decreases population density by 4.8%. Additionally, measuring the impact of the presence of a TRAX station on land use provides insight for how efficient land use could change over time. Results indicate that people may be willing to purchase land surrounding TRAX stations for higher density housing with the potential for reduced transportation costs.

# 2007 Utah Population Estimates

On July 1, 2007, Utah's population was an estimated 2,699,554, an increase of 3.2% over 2006 according to the Utah Population Estimates Committee. An increase of 84,425 people from 2006 to 2007 was the highest single year increase in Utah's history with 52.4% of this increase coming from people moving into the state. While the 13,780 deaths was a record high for Utah, the state added more persons due to natural increase in 2007 than in any previous year as a result of a record 53,953 births.

**County Population Change**

Utah's counties experienced varying growth rates in 2007. The most rapid growth rates in Utah occurred in counties within or adjacent to the northern metropolitan region and in the southwestern portion of the state. In 2007, 14 counties were estimated to have grown at or faster than the state rate of 3.2%. These include Utah County, with the highest growth rate of 5.5%, followed by Washington (4.5%), Wasatch (4.3%), Morgan (4.2%), Summit (4.2%), and Tooele (4.0%) counties.

Growth in areas on the periphery of a core urban area is often referred to as a "doughnut effect." Higher growth occurs around an urban core with relatively lower growth in the core. The doughnut effect is easily identifiable in the county growth from 2006 to 2007. Six of the ten fastest growing counties are in the immediate vicinity of Salt Lake County, the state's largest county by population. The people in these counties enjoy close proximity to urban services while still providing many of the desirable characteristics found in suburban or rural areas.

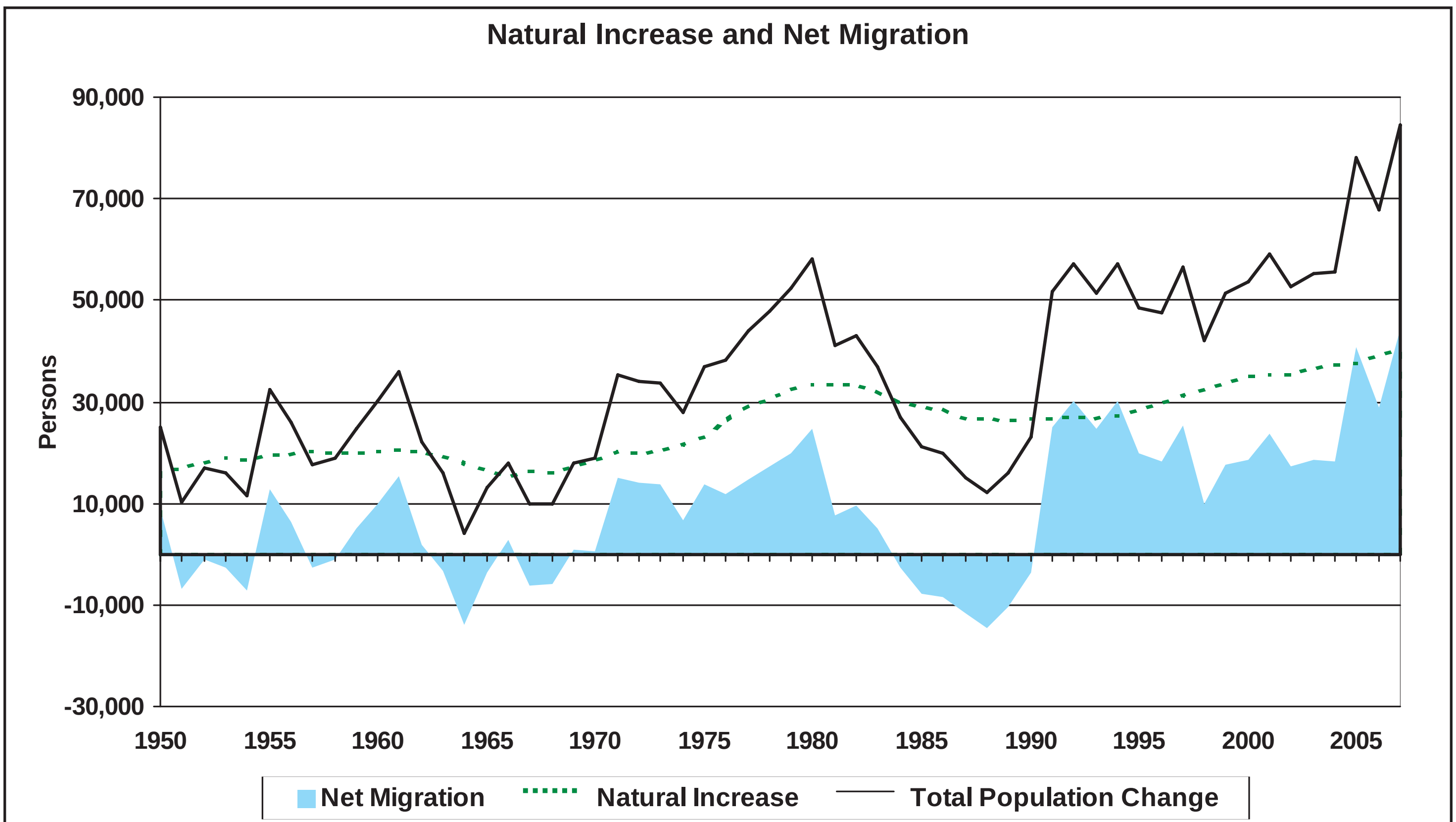
In contrast to the strong growth experienced in many parts of the state, several counties grew at rates less than the state average. None of Utah's counties experienced population decline from 2006-2007. The counties with slower population growth were located in the mid- to southern-central areas of the state. They include Piute (0.9%), Beaver (0.6%), and Emery (0.2%) counties.

**Components of Population Change**

Annual changes in population are comprised of two components: natural increase and net migration. Natural increase is the number of births minus the number of deaths. In 2007, the state saw a record number of births at 53,953. Annual deaths for 2007 were also at record levels, totaling 13,780. The resulting natural increase of 40,173 persons is the highest recorded natural increase and marks the first time natural increase has exceeded 40,000. Natural increase constituted 47.6% of the state's total population growth, a decrease from the previous year's share of 57.6% and lower than the ten-year average of 62.1%.

Net migration is the second component of population change. For a given period, net migration is in-migration minus out-migration, or the number of people moving into the state minus the number of people moving out. In 2007, it is estimated that net in-migration constituted 52.4% of the state's total population increase, representing a record 44,252 new persons to Utah. Utah experienced net in-migration for the 17th consecutive year.

Fluctuations in the amount of natural increase may result from changes in the size, age structure, and vital rates (fertility and mortality) of the population. The total fertility rate represents the average number of children expected to be born to a woman in her lifetime. Utah's fertility rate, 2.5 in 2006, continues to be the highest among the states nationwide.




Source: Utah Population Estimates Committee

# 2007 Utah Population Estimates

According to the National Center for Health Statistics, life expectancy has increased for both men and women in Utah and the U.S. from 1990 through 2000, although Utah life expectancy has been consistently higher than the national average. Life expectancy in Utah rose from 77.7 in 1990 to 78.6 in 2000, compared to 75.4 in 1990 to 77.0 in 2000 for the U.S.

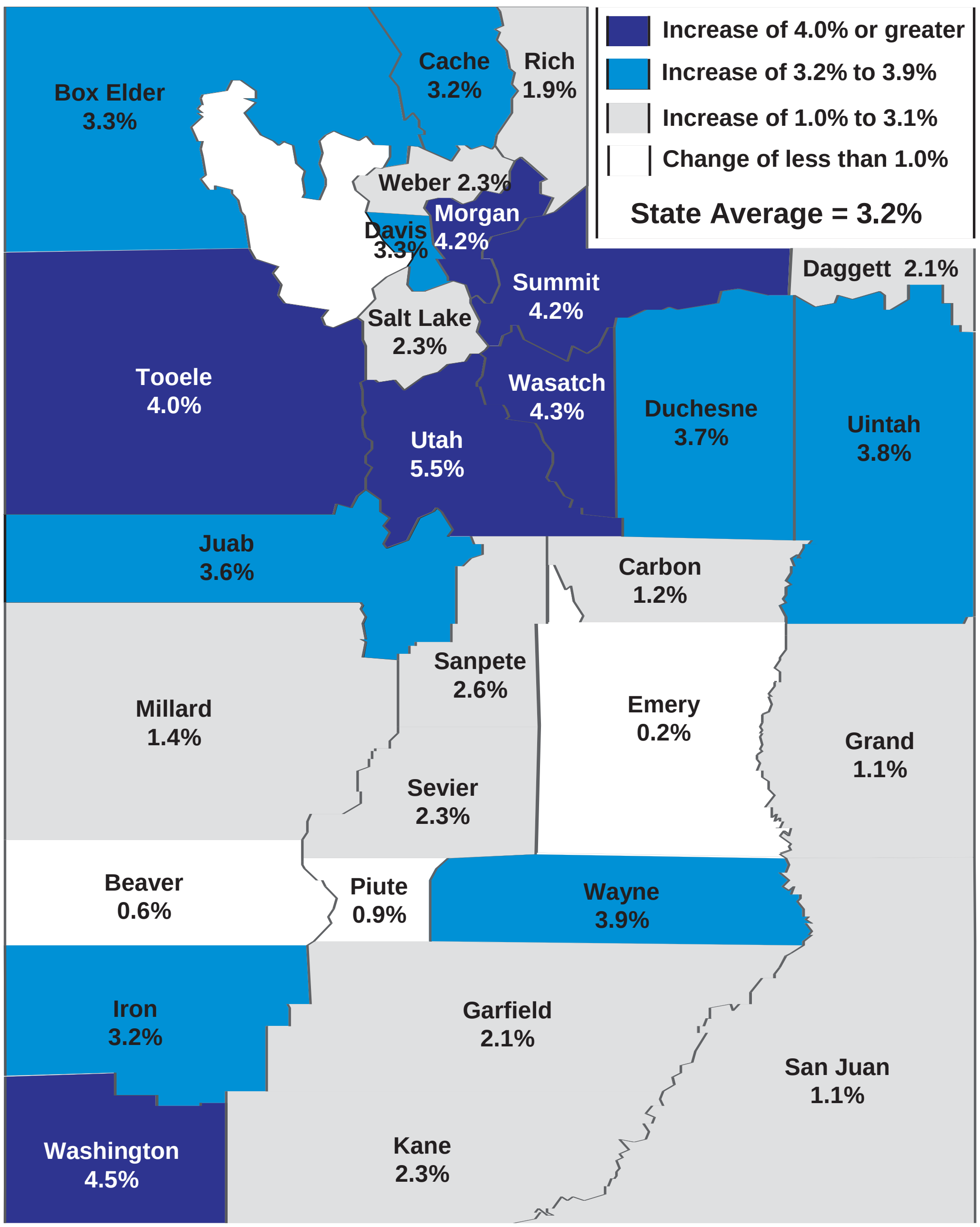
**Utah Population Estimates Committee**

The Utah Population Estimates Committee is charged with preparing the official population estimates for the State of Utah and providing feedback to the Governor's Office of Planning and Budget on population issues. The committee's primary data sources are vital statistics (from birth and death certificates), school enrollment, LDS membership, income tax returns, and residential building permits. The committee also considers job growth, Census Bureau population estimates, and utility connections. Committee membership includes representatives from key data providers, along with people from academic institutions, and the public and private sectors that are knowledgeable in methods used to estimate populations. The Utah Governor's Office of Planning and Budget staffs the committee.

**Additional Information**

For more information on Utah population estimates or the Utah Population Estimates Committee, visit the Demographic and Economic Analysis website at www.governor.utah.gov/dea, or contact the State Data Center at (801) 538-1036 or email dea@utah.gov.

**Population Growth Rates by County: 2006 to 2007**




Source: Utah Population Estimates Committee

# 2007 Utah Population Estimates

| County | Census April 1, 2000 | July 1, 2000 | July 1, 2001 | July 1, 2002 | July 1, 2003 | July 1, 2004 | July 1, 2005 | July 1, 2006 | July 1, 2007 | 2006-2007 Absolute Change | 2006-2007 Percent Change | 2000 - 2007 Absolute Change | 2000 - 2007 Percent Change | 2000 - 2007 AARC | 2007 % of Total Population |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Beaver | 6,005 | 6,023 | 6,198 | 6,285 | 6,285 | 6,308 | 6,341 | 6,428 | 6,466 | 38 | 0.6% | 443 | 7.4% | 1.0% | 0.24% |
| Box Elder | 42,745 | 42,860 | 43,245 | 43,812 | 44,022 | 44,654 | 45,304 | 45,987 | 47,491 | 1,504 | 3.3% | 4,631 | 10.8% | 1.5% | 1.76% |
| Cache | 91,391 | 91,897 | 93,372 | 95,460 | 98,176 | 100,182 | 103,564 | 105,671 | 109,022 | 3,351 | 3.2% | 17,125 | 18.6% | 2.5% | 4.04% |
| Carbon | 20,422 | 20,396 | 19,858 | 19,858 | 19,558 | 19,385 | 19,338 | 19,504 | 19,730 | 226 | 1.2% | -666 | -3.3% | -0.5% | 0.73% |
| Daggett | 921 | 933 | 944 | 916 | 921 | 954 | 963 | 949 | 969 | 20 | 2.1% | 36 | 3.9% | 0.6% | 0.04% |
| Davis | 238,994 | 240,204 | 246,744 | 255,099 | 262,038 | 268,916 | 278,278 | 286,547 | 296,029 | 9,482 | 3.3% | 55,825 | 23.2% | 3.0% | 10.97% |
| Duchesne | 14,371 | 14,397 | 14,646 | 14,856 | 14,698 | 14,933 | 15,237 | 15,585 | 16,163 | 578 | 3.7% | 1,766 | 12.3% | 1.7% | 0.60% |
| Emery | 10,860 | 10,782 | 10,473 | 10,540 | 10,477 | 10,493 | 10,491 | 10,438 | 10,461 | 23 | 0.2% | -321 | -3.0% | -0.4% | 0.39% |
| Garfield | 4,735 | 4,763 | 4,630 | 4,599 | 4,532 | 4,625 | 4,703 | 4,772 | 4,872 | 100 | 2.1% | 109 | 2.3% | 0.3% | 0.18% |
| Grand | 8,485 | 8,537 | 8,423 | 8,468 | 8,464 | 8,611 | 8,826 | 9,024 | 9,125 | 101 | 1.1% | 588 | 6.9% | 1.0% | 0.34% |
| Iron | 33,779 | 34,079 | 35,541 | 36,122 | 37,559 | 38,925 | 41,397 | 43,424 | 44,813 | 1,389 | 3.2% | 10,734 | 31.5% | 4.0% | 1.66% |
| Juab | 8,238 | 8,310 | 8,570 | 8,643 | 8,713 | 8,826 | 8,974 | 9,315 | 9,654 | 339 | 3.6% | 1,344 | 16.2% | 2.2% | 0.36% |
| Kane | 6,046 | 6,037 | 6,037 | 5,958 | 5,937 | 6,056 | 6,211 | 6,294 | 6,440 | 146 | 2.3% | 403 | 6.7% | 0.9% | 0.24% |
| Millard | 12,405 | 12,461 | 12,486 | 12,760 | 13,068 | 13,127 | 13,171 | 13,230 | 13,414 | 184 | 1.4% | 953 | 7.6% | 1.1% | 0.50% |
| Morgan | 7,129 | 7,181 | 7,548 | 7,639 | 7,938 | 8,249 | 8,516 | 8,888 | 9,265 | 377 | 4.2% | 2,084 | 29.0% | 3.7% | 0.34% |
| Piute | 1,435 | 1,436 | 1,404 | 1,409 | 1,358 | 1,366 | 1,368 | 1,373 | 1,385 | 12 | 0.9% | -51 | -3.6% | -0.5% | 0.05% |
| Rich | 1,961 | 1,955 | 1,983 | 2,050 | 2,079 | 2,069 | 2,062 | 2,121 | 2,162 | 41 | 1.9% | 207 | 10.6% | 1.5% | 0.08% |
| Salt Lake | 898,387 | 902,777 | 918,279 | 927,564 | 940,465 | 955,166 | 978,285 | 996,374 | 1,018,904 | 22,530 | 2.3% | 116,127 | 12.9% | 1.7% | 37.74% |
| San Juan | 14,413 | 14,360 | 14,063 | 14,216 | 14,240 | 14,353 | 14,571 | 14,647 | 14,807 | 160 | 1.1% | 447 | 3.1% | 0.4% | 0.55% |
| Sanpete | 22,763 | 22,846 | 23,572 | 24,521 | 24,787 | 25,043 | 25,454 | 25,799 | 26,464 | 665 | 2.6% | 3,618 | 15.8% | 2.1% | 0.98% |
| Sevier | 18,842 | 18,938 | 19,180 | 19,232 | 19,318 | 19,415 | 19,649 | 19,984 | 20,442 | 458 | 2.3% | 1,504 | 7.9% | 1.1% | 0.76% |
| Summit | 29,736 | 30,048 | 31,279 | 32,236 | 34,073 | 35,090 | 36,283 | 36,871 | 38,412 | 1,541 | 4.2% | 8,364 | 27.8% | 3.6% | 1.42% |
| Tooele | 40,735 | 41,549 | 44,425 | 47,019 | 48,956 | 50,075 | 52,133 | 54,375 | 56,536 | 2,161 | 4.0% | 14,987 | 36.1% | 4.5% | 2.09% |
| Uintah | 25,224 | 25,297 | 26,049 | 25,984 | 26,019 | 26,224 | 26,883 | 27,747 | 28,806 | 1,059 | 3.8% | 3,509 | 13.9% | 1.9% | 1.07% |
| Utah | 368,536 | 371,894 | 390,447 | 405,977 | 423,286 | 437,627 | 456,073 | 475,425 | 501,447 | 26,022 | 5.5% | 129,553 | 34.8% | 4.4% | 18.58% |
| Wasatch | 15,215 | 15,433 | 16,278 | 17,476 | 18,515 | 19,177 | 19,999 | 21,053 | 21,951 | 898 | 4.3% | 6,518 | 42.2% | 5.2% | 0.81% |
| Washington | 90,354 | 91,104 | 96,902 | 103,750 | 109,767 | 117,316 | 127,127 | 134,899 | 140,908 | 6,009 | 4.5% | 49,804 | 54.7% | 6.4% | 5.22% |
| Wayne | 2,509 | 2,515 | 2,509 | 2,504 | 2,487 | 2,518 | 2,504 | 2,535 | 2,635 | 100 | 3.9% | 120 | 4.8% | 0.7% | 0.10% |
| Weber | 196,533 | 197,541 | 200,567 | 203,377 | 205,882 | 209,547 | 213,684 | 215,870 | 220,781 | 4,911 | 2.3% | 23,240 | 11.8% | 1.6% | 8.18% |
| MCD | | | | | | | | | | | | | | | |
| Bear River | 136,097 | 136,712 | 138,600 | 141,322 | 144,277 | 146,905 | 150,930 | 153,779 | 158,675 | 4,896 | 3.2% | 21,963 | 16.1% | 2.2% | 5.88% |
| Central | 66,192 | 66,506 | 67,721 | 69,069 | 69,731 | 70,295 | 71,120 | 72,236 | 73,994 | 1,758 | 2.4% | 7,488 | 11.3% | 1.5% | 2.74% |
| Mountainland | 413,487 | 417,375 | 438,004 | 455,689 | 475,874 | 491,894 | 512,355 | 533,349 | 561,810 | 28,461 | 5.3% | 144,435 | 34.6% | 4.3% | 20.81% |
| Southeastern | 54,180 | 54,075 | 52,817 | 53,082 | 52,739 | 52,842 | 53,226 | 53,613 | 54,123 | 510 | 1.0% | 48 | 0.1% | 0.0% | 2.00% |
| Southwestern | 140,919 | 142,006 | 149,308 | 156,714 | 164,080 | 173,230 | 185,779 | 195,817 | 203,499 | 7,682 | 3.9% | 61,493 | 43.3% | 5.3% | 7.54% |
| Uintah Basin | 40,516 | 40,627 | 41,639 | 41,756 | 41,638 | 42,111 | 43,083 | 44,281 | 45,938 | 1,657 | 3.7% | 5,311 | 13.1% | 1.8% | 1.70% |
| Wasatch Front | 1,381,778 | 1,389,252 | 1,417,563 | 1,440,698 | 1,465,279 | 1,491,953 | 1,530,896 | 1,562,054 | 1,601,515 | 39,461 | 2.5% | 212,263 | 15.3% | 2.1% | 59.33% |
| State of Utah | 2,233,169 | 2,246,553 | 2,305,652 | 2,358,330 | 2,413,618 | 2,469,230 | 2,547,389 | 2,615,129 | 2,699,554 | 84,425 | 3.2% | 453,001 | 20.2% | 2.7% | 100.00% |

Notes:

1. Totals may not sum due to rounding.
2. AARC is the Average Annual Rate of Change.
3. The MCDs are multi-county districts and are divided as follows: Bear River MCD: Box Elder, Cache, and Rich counties; Central MCD: Juab, Millard, Piute, Sanpete, Sevier, and Wayne counties; Mountainland MCD: Summit, Utah, and Wasatch counties; Southeastern MCD: Carbon, Emery, Grand, and San Juan counties; Southwestern MCD: Beaver, Garfield, Iron, Kane and Washington counties; Uintah Basin MCD: Daggett, Duchesne, and Uintah counties; Wasatch Front MCD: Davis, Morgan, Salt Lake, Tooele, and Weber Counties.

Sources:

1. April 1, 2000: U.S. Census Bureau
2. July 2000-2007: Utah Population Estimates Committee

# U.S. Census Bureau National and State Population Estimates

The U.S. Census Bureau released July 1, 2007 national and state population estimates on December 27, 2007. The Census Bureau estimated the nation's population to be 301,621,157, an increase of 2,866,338, or 1.0%, from 2006 to 2007. The Census Bureau estimated Utah's population to be 2,645,330 in 2007, an increase of 65,795 people, or 2.6%, over the same period. Utah continued to be one of the fastest growing states in the nation, ranking third in overall population growth from 2006 to 2007.

In 2006, Arizona broke Nevada's 19-year record of being the nation's fastest growing state; however, in 2007 Nevada once again claimed the title of the fastest growing state in the nation. Nevada grew by 2.9% while Arizona grew by 2.8%. Utah ranked third with a growth rate of 2.6%, followed by Idaho (2.4%) and Georgia (2.2%).

In 2007, Utah was the 34th most populous state in the nation. This was unchanged from 2006. From 2006 to 2007, only two states changed rankings in terms of overall population. Washington, the 12th fastest growing state, moved from 14th to 13th, pushing Massachusetts down from 13th to 14th. Only Michigan and Rhode Island experienced population loss from 2006 to 2007.

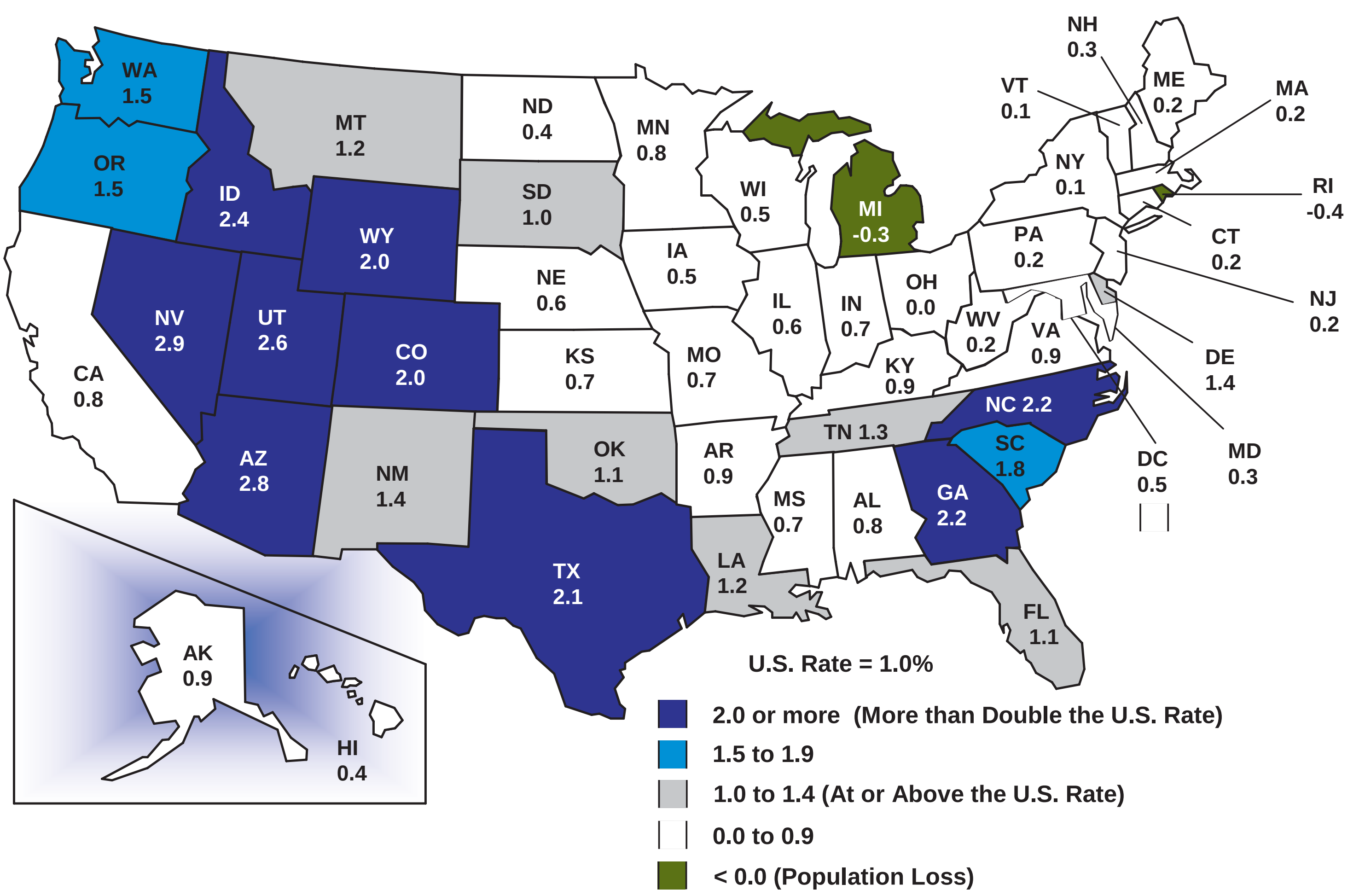
California continued to be the most populous state with 36.6 million people in 2007, followed by Texas (23.9 million), New York (19.3 million), Florida (18.3 million), and Illinois (12.9 million). The top five most populous states accounted for 36.8% of the nation's total population. Including the District of Columbia, the five smallest states in the country were Alaska (683,478), North Dakota (639,715), Vermont (621,254), the District of Columbia (588,292), and Wyoming (522,830).

In 2007, Texas had the largest numerical increase in population with 496,751 new people added. In other words, this was equivalent to Texas adding almost as much as the entire population of Wyoming in a single year. Other states that had large numerical increases in 2007 were California (303,343), Georgia (202,670), Florida (193,735), and North Carolina (191,590). In terms of overall growth in the U.S., these five states accounted for 48.4% of the growth between 2006 and 2007.

The South and the West were the fastest growing regions in the country in 2007, both with a growth rate of 1.4%. The South grew by over one and a half million people and the West grew by just under one million people. Six of the ten fastest growing states, including the four fastest growing states in the country, are in the West, with four coming from the South. The Northeast (0.2%) and Midwest (0.4%) continued to experience growth rates below that of the nation.

For more information, visit the U.S. Census Bureau Estimate website at http://www.census.gov/popest/estimates.php.

## Percent Change in Population by State: 2006 to 2007




Source: U.S. Census Bureau

# U.S. Census Bureau National and State Population Estimates

| Area | July 1, 2006 Population | 2006 Rank | July 1, 2007 Population | 2007 Rank | 2006-2007 Absolute Change | 2006-2007 Percent Change | Rank Based on Percent Change |
|---|---|---|---|---|---|---|---|
| U.S. | 298,754,819 | na | 301,621,157 | na | 2,866,338 | 1.0% | na |
| Region | | | | | | | |
| Northeast | 54,590,172 | 4 | 54,680,626 | 4 | 90,454 | 0.2% | 4 |
| Midwest | 66,128,483 | 3 | 66,388,795 | 3 | 260,312 | 0.4% | 3 |
| South | 108,894,582 | 1 | 110,454,786 | 1 | 1,560,204 | 1.4% | 1 |
| West | 69,141,582 | 2 | 70,096,950 | 2 | 955,368 | 1.4% | 2 |
| State | | | | | | | |
| Alabama | 4,590,240 | 23 | 4,627,851 | 23 | 37,611 | 0.8% | 27 |
| Alaska | 677,450 | 47 | 683,478 | 47 | 6,028 | 0.9% | 23 |
| Arizona | 6,165,689 | 16 | 6,338,755 | 16 | 173,066 | 2.8% | 2 |
| Arkansas | 2,809,111 | 32 | 2,834,797 | 32 | 25,686 | 0.9% | 22 |
| California | 36,249,872 | 1 | 36,553,215 | 1 | 303,343 | 0.8% | 25 |
| Colorado | 4,766,248 | 22 | 4,861,515 | 22 | 95,267 | 2.0% | 8 |
| Connecticut | 3,495,753 | 29 | 3,502,309 | 29 | 6,556 | 0.2% | 44 |
| Delaware | 852,747 | 45 | 864,764 | 45 | 12,017 | 1.4% | 14 |
| District of Columbia | 585,459 | 50 | 588,292 | 50 | 2,833 | 0.5% | 36 |
| Florida | 18,057,508 | 4 | 18,251,243 | 4 | 193,735 | 1.1% | 19 |
| Georgia | 9,342,080 | 9 | 9,544,750 | 9 | 202,670 | 2.2% | 5 |
| Hawaii | 1,278,635 | 42 | 1,283,388 | 42 | 4,753 | 0.4% | 37 |
| Idaho | 1,463,878 | 39 | 1,499,402 | 39 | 35,524 | 2.4% | 4 |
| Illinios | 12,777,042 | 5 | 12,852,548 | 5 | 75,506 | 0.6% | 33 |
| Indiana | 6,302,646 | 15 | 6,345,289 | 15 | 42,643 | 0.7% | 31 |
| Iowa | 2,972,566 | 30 | 2,988,046 | 30 | 15,480 | 0.5% | 34 |
| Kansas | 2,755,817 | 33 | 2,775,997 | 33 | 20,180 | 0.7% | 28 |
| Kentucky | 4,204,444 | 26 | 4,241,474 | 26 | 37,030 | 0.9% | 24 |
| Louisiana | 4,243,288 | 25 | 4,293,204 | 25 | 49,916 | 1.2% | 16 |
| Maine | 1,314,910 | 40 | 1,317,207 | 40 | 2,297 | 0.2% | 46 |
| Maryland | 5,602,017 | 19 | 5,618,344 | 19 | 16,327 | 0.3% | 40 |
| Massachusetts | 6,434,389 | 13 | 6,449,755 | 14 | 15,366 | 0.2% | 42 |
| Michigan | 10,102,322 | 8 | 10,071,822 | 8 | -30,500 | -0.3% | 50 |
| Minnesota | 5,154,586 | 21 | 5,197,621 | 21 | 43,035 | 0.8% | 26 |
| Mississippi | 2,899,112 | 31 | 2,918,785 | 31 | 19,673 | 0.7% | 30 |
| Missouri | 5,837,639 | 18 | 5,878,415 | 18 | 40,776 | 0.7% | 29 |
| Montana | 946,795 | 44 | 957,861 | 44 | 11,066 | 1.2% | 17 |
| Nebraska | 1,763,765 | 38 | 1,774,571 | 38 | 10,806 | 0.6% | 32 |
| Nevada | 2,492,427 | 35 | 2,565,382 | 35 | 72,955 | 2.9% | 1 |
| New Hampshire | 1,311,821 | 41 | 1,315,828 | 41 | 4,007 | 0.3% | 39 |
| New Jersey | 8,666,075 | 11 | 8,685,920 | 11 | 19,845 | 0.2% | 43 |
| New Mexico | 1,942,302 | 36 | 1,969,915 | 36 | 27,613 | 1.4% | 13 |
| New York | 19,281,988 | 3 | 19,297,729 | 3 | 15,741 | 0.1% | 47 |
| North Carolina | 8,869,442 | 10 | 9,061,032 | 10 | 191,590 | 2.2% | 6 |
| North Dakota | 637,460 | 48 | 639,715 | 48 | 2,255 | 0.4% | 38 |
| Ohio | 11,463,513 | 7 | 11,466,917 | 7 | 3,404 | 0.0% | 49 |
| Oklahoma | 3,577,536 | 28 | 3,617,316 | 28 | 39,780 | 1.1% | 18 |
| Oregon | 3,691,084 | 27 | 3,747,455 | 27 | 56,371 | 1.5% | 11 |
| Pennsylvania | 12,402,817 | 6 | 12,432,792 | 6 | 29,975 | 0.2% | 41 |
| Rhode Island | 1,061,641 | 43 | 1,057,832 | 43 | -3,809 | -0.4% | 51 |
| South Carolina | 4,330,108 | 24 | 4,407,709 | 24 | 77,601 | 1.8% | 10 |
| South Dakota | 788,467 | 46 | 796,214 | 46 | 7,747 | 1.0% | 20 |
| Tennessee | 6,074,913 | 17 | 6,156,719 | 17 | 81,806 | 1.3% | 15 |
| Texas | 23,407,629 | 2 | 23,904,380 | 2 | 496,751 | 2.1% | 7 |
| Utah | 2,579,535 | 34 | 2,645,330 | 34 | 65,795 | 2.6% | 3 |
| Vermont | 620,778 | 49 | 621,254 | 49 | 476 | 0.1% | 48 |
| Virginia | 7,640,249 | 12 | 7,712,091 | 12 | 71,842 | 0.9% | 21 |
| Washington | 6,374,910 | 14 | 6,468,424 | 13 | 93,514 | 1.5% | 12 |
| West Virginia | 1,808,699 | 37 | 1,812,035 | 37 | 3,336 | 0.2% | 45 |
| Wisconsin | 5,572,660 | 20 | 5,601,640 | 20 | 28,980 | 0.5% | 35 |
| Wyoming | 512,757 | 51 | 522,830 | 51 | 10,073 | 2.0% | 9 |

Source: U.S. Census Bureau

# Affiliates Corner: Moab Area Economic Development

Moab is a unique town, so the community's approach to economic growth must be unique and different as well.

Surrounded by the cliffs and spires of the high desert Colorado Plateau, the gateway to Arches and Canyonlands National Parks, the base for world-class whitewater rafting on the Colorado River, and cross-country skiing on the steep slopes of the La Sal Mountains, Moab has earned a reputation as an outstanding outdoor recreation and natural beauty destination. At the same time, nearby valuable oil and mineral deposits are focusing more attention on extraction industries, particularly in a time of increasing raw material prices. Balancing the desire to exploit the resources with a need to preserve the region's natural beauty is the challenge facing political and community leaders in Moab and Grand County.

With a small population (approximately 5,000 in the city itself and 9,000 countywide), the closest shopping mall and big box stores 100 miles away, and four hours driving time to a large city and an international airport, Moab faces a decidedly different set of challenges and opportunities in terms of economic development

"Business recruitment takes on new meaning here," stated Ken Davey of the Moab Area Economic Development. "We can't compete with larger cities on available employee base, access to shipping, and many of the other 'bottom line' criteria large corporations consider. Moreover, we don't want to compete with them. We look to attract individuals who want to live in what we consider one of the great environments on the globe. If they can bring talent, skills, and businesses with them, then they are the recruitment market we're interested in. Our greatest recruitment tools are the mountains and the Colorado River and the canyons and the mountain biking and the 4-wheeling and the rock climbing. We're a town with world class amenities and a small town quality of life."

Moab's economic development goals are focused on helping local residents start businesses and helping existing business owners grow and prosper. "We team up with Workforce Services and the Small Business Development Center and the Moab Chamber of Commerce to make sure these businesses and budding entrepreneurs have solid business plans, have access to financial resources, and have help in finding, training, and retaining employees," stated Davey.

With the popularity of Moab, land and home prices have increased, putting a squeeze on workforce housing, an absolute necessity in a town with a growing tourist economy. "It's a problem that's not going away, so we're taking it on," said Davey. "We're partnering with Grand County, the Housing Authority of Southeastern Utah, and the Governor's Office of Planning and Budget to come up with a region-wide housing plan. Local elected officials recognize there is a problem, and they recognize we as local government must be a player in solving the problem."

The next few years will pose new and often difficult challenges. Moab City Economic Development is ready to meet them.

**The Utah State Data Center Program**

In 1982 the State of Utah entered into a voluntary agreement with the U.S. Census Bureau to establish the Utah State Data Center (SDC) program. The SDC program provides training and technical assistance in accessing and using census data for research, administration, planning, and decision-making by the government, the business community, university researchers, and other interested data users.

The Governor's Office of Planning and Budget serves as the lead coordinating agency for 34 organizations in Utah that make up the Utah State, Business, and Industry Data Center (SDC/BIDC) information network. This extensive network of SDC affiliates consists of major universities, libraries, regional and local organizations, as well as government agencies that produce primary data on the Utah economy. Each of these affiliates use, and provide the public with economic, demographic, or fiscal data on Utah. The Affiliate's Corner page of the *Utah Data Guide* has been created to highlight and recognize SDC program affiliates and their great work. A complete list of the program affiliates can be found on the back page of this newsletter. For more information on the SDC program, contact SDC staff at (801) 538-1036 or email dea@utah.gov.

# Actual and Estimated Indicators for Utah and the U.S.: February 2008

| ECONOMIC INDICATORS | UNITS | 2005 ACTUAL | 2006 ACTUAL | 2007 ESTIMATE | 2008 FORECAST | 2009 FORECAST | % CHG CY05-06 | % CHG CY06-07 | % CHG CY07-08 | % CHG CY08-09 |
|---|---|---|---|---|---|---|---|---|---|---|
| PRODUCTION AND SPENDING | | | | | | | | | | |
| U.S. Real Gross Domestic Product | Billion Chained $2000 | 11,003.5 | 11,319.4 | 11,567.3 | 11,724.3 | 11,978.4 | 2.9 | 2.2 | 1.4 | 2.2 |
| U.S. Real Personal Consumption | Billion Chained $2000 | 7,803.6 | 8,044.1 | 8,276.2 | 8,409.8 | 8,580.4 | 3.1 | 2.9 | 1.6 | 2.0 |
| U.S. Real Fixed Investment | Billion Chained $2000 | 1,831.4 | 1,874.7 | 1,821.2 | 1,719.6 | 1,735.0 | 2.4 | -2.9 | -5.6 | 0.9 |
| U.S. Real Defense Spending | Billion Chained $2000 | 482.4 | 491.5 | 505.1 | 533.0 | 540.4 | 1.9 | 2.8 | 5.5 | 1.4 |
| U.S. Real Exports | Billion Chained $2000 | 1,203.4 | 1,304.1 | 1,407.6 | 1,518.6 | 1,639.0 | 8.4 | 7.9 | 7.9 | 7.9 |
| Utah Exports (NAICS, Census) | Million Dollars | 6,055.9 | 6,798.1 | 7,811.5 | 8,596.7 | 9,428.2 | 12.3 | 14.9 | 10.1 | 9.7 |
| Utah Coal Production | Million Tons | 24.6 | 26.1 | 24.3 | 25.7 | 26.0 | 6.3 | -6.9 | 5.8 | 1.2 |
| Utah Crude Oil Production | Million Barrels | 16.7 | 17.9 | 19.8 | 20.0 | 19.5 | 7.2 | 10.6 | 1.0 | -2.5 |
| Utah Natural Gas Production Sales | Billion Cubic Feet | 275.6 | 318.8 | 356.0 | 388.0 | 407.4 | 15.7 | 11.7 | 9.0 | 5.0 |
| Utah Copper Mined Production | Million Pounds | 486.6 | 596.0 | 501.2 | 645.8 | 576.2 | 22.5 | -15.9 | 28.9 | -10.8 |
| Utah Molybdenum Production | Million Pounds | 34.4 | 37.0 | 34.2 | 29.6 | 32.0 | 7.6 | -7.6 | -13.5 | 8.1 |
| SALES AND CONSTRUCTION | | | | | | | | | | |
| U.S. New Auto and Truck Sales | Millions | 16.9 | 16.5 | 16.1 | 15.2 | 15.6 | -2.6 | -2.3 | -5.8 | 2.8 |
| U.S. Housing Starts | Millions | 2.07 | 1.81 | 1.34 | 0.90 | 1.18 | -12.6 | -25.8 | -33.0 | 31.1 |
| U.S. Residential Investment | Billion Dollars | 768.2 | 764.8 | 641.5 | 498.0 | 521.3 | -0.4 | -16.1 | -22.4 | 4.7 |
| U.S. Nonresidential Structures | Billion Dollars | 334.6 | 405.1 | 473.2 | 486.7 | 440.4 | 21.1 | 16.8 | 2.9 | -9.5 |
| U.S. Repeat-Sales House Price Index | 1980Q1 = 100 | 366.4 | 398.7 | 400.5 | 387.7 | 382.1 | 8.8 | 0.5 | -3.2 | -1.5 |
| U.S. Existing S.F. Home Prices (NAR) | Thousand Dollars | 219.0 | 221.9 | 222.9 | 215.8 | 212.6 | 1.3 | 0.5 | -3.2 | -1.5 |
| U.S. Retail Sales | Billion Dollars | 4,085.3 | 4,338.1 | 4,515.4 | 4,646.3 | 4,827.6 | 6.2 | 4.1 | 2.9 | 3.9 |
| Utah New Auto and Truck Sales | Thousands | 105.2 | 114.1 | 115.2 | 116.6 | 119.0 | 8.5 | 1.0 | 1.3 | 2.0 |
| Utah Dwelling Unit Permits | Thousands | 28.3 | 26.3 | 20.5 | 19.0 | 21.0 | -6.9 | -22.0 | -7.5 | 10.5 |
| Utah Residential Permit Value | Million Dollars | 4,662.6 | 4,955.5 | 3,963.4 | 3,700.0 | 4,200.0 | 6.3 | -20.0 | -6.6 | 13.5 |
| Utah Nonresidential Permit Value | Million Dollars | 1,217.8 | 1,588.4 | 2,051.0 | 2,300.0 | 2,000.0 | 30.4 | 29.1 | 12.1 | -13.0 |
| Utah Additions, Alterations and Repairs | Million Dollars | 707.6 | 865.3 | 980.1 | 900.0 | 840.0 | 22.3 | 13.3 | -8.2 | -6.7 |
| Utah Repeat-Sales House Price Index | 1980Q1 = 100 | 288.9 | 336.4 | 379.8 | 397.0 | 400.5 | 16.4 | 12.9 | 4.5 | 0.9 |
| Utah Existing S.F. Home Prices (NAR) | Thousand Dollars | 173.9 | 203.0 | 229.2 | 239.6 | 241.7 | 16.7 | 12.9 | 4.5 | 0.9 |
| Utah Taxable Retail Sales | Million Dollars | 22,155 | 24,614 | 26,411 | 27,467 | 28,703 | 11.1 | 7.3 | 4.0 | 4.5 |
| DEMOGRAPHICS AND SENTIMENT | | | | | | | | | | |
| U.S. July 1st Population (Global Insight) | Millions | 296.4 | 299.2 | 301.9 | 304.6 | 307.2 | 0.9 | 0.9 | 0.9 | 0.9 |
| U.S. Consumer Sentiment of U.S. (U of M) | 1966 = 100 | 88.6 | 87.3 | 85.6 | 77.1 | 81.0 | -1.4 | -2.0 | -9.9 | 5.0 |
| Utah July 1st Population (UPEC) | Thousands | 2,547 | 2,615 | 2,700 | 2,780 | 2,849 | 2.7 | 3.2 | 3.0 | 2.5 |
| Utah Net Migration (UPEC) | Thousands | 40.6 | 28.7 | 44.3 | 39.0 | 27.3 | na | na | na | na |
| Utah July 1st Population (Economy.Com) | Thousands | 2,490 | 2,550 | 2,592 | 2,631 | 2,667 | 2.4 | 1.6 | 1.5 | 1.4 |
| PROFITS AND RESOURCE PRICES | | | | | | | | | | |
| U.S. Corporate Before Tax Profits | Billion Dollars | 1,579.6 | 1,805.8 | 1,881.9 | 1,603.0 | 1,938.6 | 14.3 | 4.2 | -14.8 | 20.9 |
| U.S. Before Tax Profits Less Fed. Res. | Billion Dollars | 1,553.0 | 1,771.9 | 1,843.5 | 1,571.6 | 1,909.8 | 14.1 | 4.0 | -14.7 | 21.5 |
| West Texas Intermediate Crude Oil | $ Per Barrel | 56.6 | 66.1 | 72.2 | 78.5 | 74.3 | 16.9 | 9.2 | 8.8 | -5.3 |
| U.S. Coal Price Index | 1982 = 100 | 116.9 | 126.6 | 130.8 | 133.8 | 134.5 | 8.4 | 3.3 | 2.3 | 0.6 |
| Utah Coal Prices | $ Per Short Ton | 19.3 | 22.5 | 23.0 | 24.5 | 23.5 | 16.4 | 2.2 | 6.5 | -4.1 |
| Utah Oil Prices | $ Per Barrel | 54.0 | 59.8 | 62.2 | 73.5 | 69.5 | 10.8 | 4.1 | 18.1 | -5.4 |
| Utah Natural Gas Prices | $ Per MCF | 7.16 | 5.70 | 4.10 | 6.30 | 6.40 | -20.4 | -28.1 | 53.7 | 1.6 |
| Utah Copper Prices | $ Per Pound | 1.69 | 3.20 | 3.34 | 3.50 | 3.00 | 89.3 | 4.4 | 4.8 | -14.3 |
| Utah Molybdenum Prices | $ Per Pound | 32.8 | 24.1 | 33.0 | 35.0 | 25.0 | -26.5 | 37.0 | 6.1 | -28.6 |
| INFLATION AND INTEREST RATES | | | | | | | | | | |
| U.S. CPI Urban Consumers (BLS) | 1982-84 = 100 | 195.3 | 201.6 | 207.3 | 212.5 | 216.0 | 3.2 | 2.9 | 2.5 | 1.6 |
| U.S. GDP Chained Price Indexes | 2000 = 100 | 113.0 | 116.6 | 119.7 | 122.3 | 124.4 | 3.2 | 2.7 | 2.2 | 1.8 |
| U.S. Federal Funds Rate | Percent | 3.21 | 4.96 | 5.02 | 2.35 | 2.72 | na | na | na | na |
| U.S. 3-Month Treasury Bills | Percent | 3.13 | 4.72 | 4.38 | 1.75 | 2.53 | na | na | na | na |
| U.S. T-Bond Rate, 10-Year | Percent | 4.29 | 4.79 | 4.63 | 3.26 | 3.82 | na | na | na | na |
| 30 Year Mortgage Rate (FHLMC) | Percent | 5.87 | 6.41 | 6.34 | 6.17 | 7.05 | na | na | na | na |
| EMPLOYMENT AND WAGES | | | | | | | | | | |
| U.S. Establishment Employment (BLS) | Millions | 133.7 | 136.1 | 137.6 | 138.0 | 139.0 | 1.8 | 1.1 | 0.3 | 0.7 |
| U.S. Average Annual Pay (BLS) | Dollars | 40,677 | 42,535 | 44,503 | 46,006 | 47,545 | 4.6 | 4.6 | 3.4 | 3.3 |
| U.S. Total Wages & Salaries (BLS) | Billion Dollars | 5,438 | 5,789 | 6,125 | 6,347 | 6,607 | 6.4 | 5.8 | 3.6 | 4.1 |
| Utah Nonagricultural Employment (WFS) | Thousands | 1,148.0 | 1,203.7 | 1,251.7 | 1,277.1 | 1,293.1 | 4.9 | 4.0 | 2.0 | 1.3 |
| Utah Average Annual Pay (WFS) | Dollars | 32,835 | 34,601 | 36,391 | 37,665 | 38,705 | 5.4 | 5.2 | 3.5 | 2.8 |
| Utah Total Nonagriculture Wages (WFS) | Million Dollars | 37,696 | 41,651 | 45,550 | 48,100 | 50,050 | 10.5 | 9.4 | 5.6 | 4.1 |
| INCOME AND UNEMPLOYMENT | | | | | | | | | | |
| U.S. Personal Income (BEA) | Billion Dollars | 10,284 | 10,967 | 11,650 | 12,127 | 12,657 | 6.6 | 6.2 | 4.1 | 4.4 |
| U.S. Unemployment Rate (BLS) | Percent | 5.1 | 4.6 | 4.6 | 5.3 | 5.6 | na | na | na | na |
| Utah Personal Income (BEA) | Million Dollars | 70,167 | 75,913 | 82,616 | 88,168 | 93,388 | 8.2 | 8.8 | 6.7 | 5.9 |
| Utah Unemployment Rate (WFS) | Percent | 4.3 | 2.9 | 2.7 | 3.7 | 4.0 | na | na | na | na |

Sources: State of Utah Revenue Assumptions Committee, Moody's Economy.Com, and Global Insight.

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Davis County Library System . . . . . . . . . . . . .Pat Montgomery (801-451-2322)
Utah Children . . . . . . . . . . . . . . . . . . . . . . . . . . . . .Terry Haven (801-364-1182)
Office of Tourism . . . . . . . . . . . . . . . . . . . . . . .David Williams (801-538-1317)
Utah System of Higher Education . . . . . . . .Farah Thompson (801-321-7161)

Business & Industry Affiliates

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The Demographic and Economic Analysis (DEA) section supports the mission of the Governor's Office of Planning and Budget to improve decision making by providing economic and demographic data and analysis to the governor and to individuals from state agencies, other government entities, businesses, academia, and the public. As part of this mission, DEA functions as the lead agency in Utah for the U.S. Census Bureau's State Data and Business and Industry Data Center (SDC/BIDC) programs. While the 34 SDC and BIDC affiliates listed in this newsletter have specific areas of expertise, they can also provide assistance to data users in accessing Census and other data sources.

### State Data Center
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**For a free subscription to this quarterly newsletter, and for assistance accessing other demographic and economic data, contact the State Data Center. This newsletter and other data are available via the Internet at DEA's web site:**

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