

Utah Data Guide

A Newsletter For Data Users

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

2012 Economic Report to the Governor

Historically Utah grows more rapidly than the nation, with the broader national business cycle governing local recessions and expansions. The current recession and recovery track this general course. Both Utah and the U.S. began growing during the summer of 2009, but unemployment has remained well above pre-recession levels. Over the past two years as the recovery has progressed, both employment and income in Utah have grown more rapidly than in the U.S. The state has especially benefitted from its position as a logistical hub for production and distribution to the west coast, and, more recently, the entire U.S. Utah's economic growth has accelerated during each of the years since the recession ended, but is expected to plateau near the long-term average during 2013.

Outlook

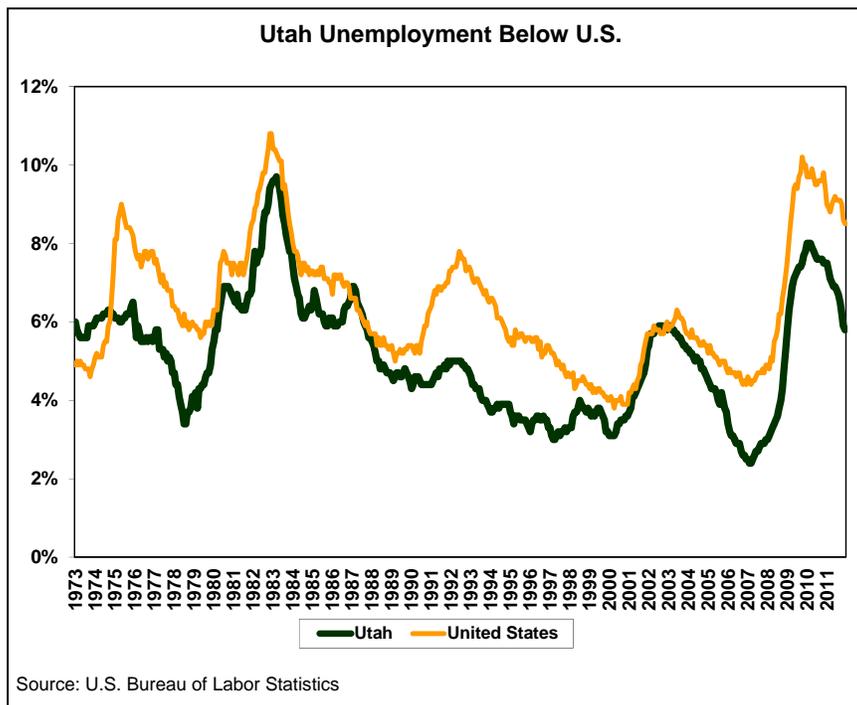
As usual, Utah is recovering from the recession more quickly than the nation. Utah's employment growth during 2012, 3.4%, was just above its long-term average, 3.1%, and more than twice the national rate, 1.4%. During 2013, Utah's job growth is expected to grow at 3.2%, while the nation ticks down to 1.3%. The Federal Reserve Bank of Philadelphia's leading index for Utah suggests economic activity will grow 2.0% over the first half of 2013, which is expected to continue during the last half. With job growth near the long-term average, the unemployment rate will hold steady at 5.9%. In contrast to the early stages of the recovery, housing will provide noticeable support to the expansion. The consensus outlook for the U.S. economy is continuing slow progress with growth below potential. U.S. nonfarm employment is expected to grow 1.7 million jobs, or 1.3%, in 2013, broadly similar to 2012.

International, National and Regional Context

U.S. Recovery. After the deepest contraction in more than three generations, the U.S. economy has expanded slowly since the summer of 2009. By some estimates, during 2012, gross domestic product (GDP) was 9% below its potential, the level that would be observed if all the economy's resources were fully employed. With output so far below capacity, unemployment has remained stubbornly high, and many have stopped looking for work altogether. Policy disputes in both Washington and Europe dampen current activity and cloud the mid-term outlook. Most observers expect the economy to continue

its slow progress during 2013, with sub-par growth and a continuing gradual decline in unemployment. As 2012 opened, the recovery appeared to be strong and accelerating with job gains averaging 250,000 per month. If this pace had continued, the unemployment rate might have dropped two full percentage points, to near 7% by year's end. Unfortunately, as the year progressed, the early job gains appeared to result from an unusually warm winter lifting construction and other activity. For the three months ending in September, U.S. job gains averaged 150,000 per month, enough to continue modest improvement in the labor market.

Global Risks. Some of the deceleration in U.S. economic activity was due to a broadening slowdown in emerging economies, such as China, India, and Brazil, which dampened American exports. The policy dispute over managing the single currency immobilized the Eurozone as its economy slipped into recession, weakening an important source of demand for U.S. exports. Growth around the world is expected to slow in 2013.



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2012 Economic Report to the Governor

Mountain Region. The mountain region as a whole has fared similarly to Utah, but there is a great deal of variation between the states. Total personal income increased in 2011 for each mountain state, but median household income declined for every state. Unemployment rates also decreased for every mountain state but Montana, where it remained stable. Utah's unemployment rate is one of the lowest in the nation. Utah's poverty rate continues to increase, but it is still the sixth lowest in the nation. Poverty rates also rose in all the other mountain states, and this region has some of the lowest poverty rates (Utah and Wyoming), and some of the highest (Arizona and Nevada). Although Utah's average annual pay per worker remains below the national average, its median household income and median family income rank above the national average.

Economic Indicators

Population. The State of Utah's official July 1, 2011 population was estimated to be 2,813,923, an increase of 1.4% from 2010, according to the Utah Population Estimates Committee (UPEC). This is lower than the decade high growth of 3.1% experienced in 2005. A total of 39,260 people were added to Utah's population, with only 5.9% of this increase coming from people moving into the state and the other 94.1% coming from natural increase. The Census Bureau produces population estimates which differ from UPEC estimates due to different estimation methodologies. According to the U.S. Census Bureau's July 1, 2011 population estimate, Utah's population increased to 2,817,222. Utah ranked third among states in population growth with a rate of 1.5% from 2010 to 2011.

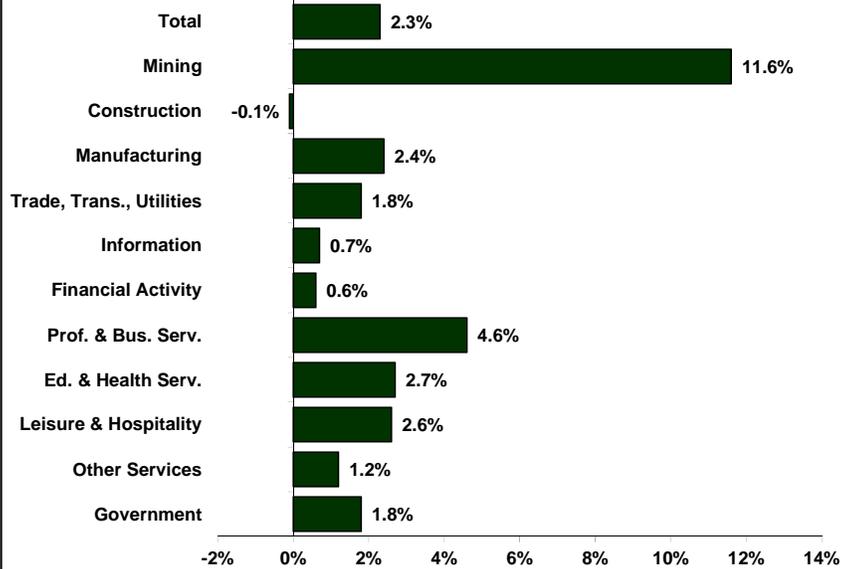
Education. In fall 2012, there were an estimated 600,970 students in Utah's public education system, an increase of 13,225 students or 2.3% over 2010. In FY2011, Utah's total public education expenditure as a percent of total personal income was 4.2%, ranking Utah 34th in the nation. Utah's public education system operates over 900 community-based schools. Student enrollment continues to grow at Utah's colleges and universities. Fall enrollment for 2011 increased by 1.7% over the previous year. Since 2008, enrollment has consistently grown for full time equivalent students. Enrollment is projected to increase over the next ten years.

Economic Performance Improving Across Sectors

Construction. The value of permit authorized construction in Utah in 2011 was \$3.75 billion, 16% higher than the \$3.24 billion in 2010. In 2011, all three major construction sectors improved; the value of residential construction increased by 3%, nonresidential construction by 30%, and additions, alterations and repairs by 28%.

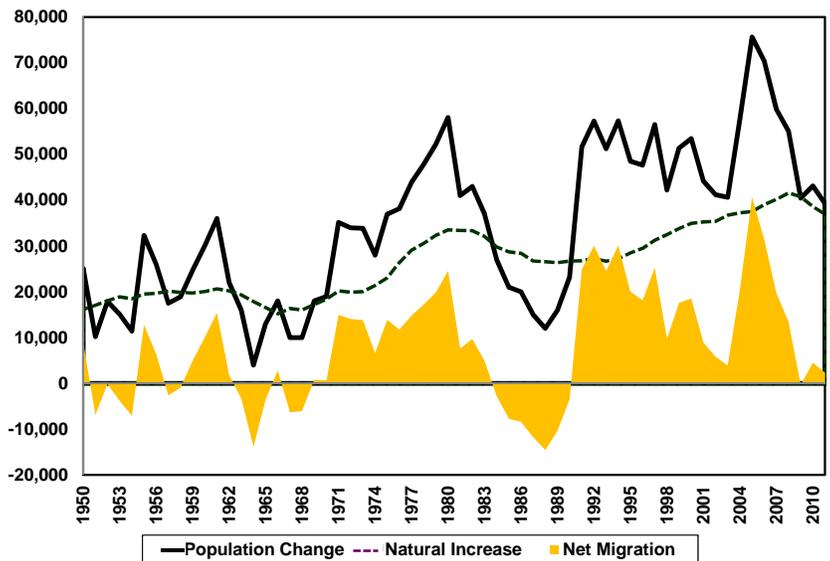
In 2011, residential construction totaled 8,784 units, 6% below 2010. This marked the sixth consecutive year of decline in residential units. The previous longest residential contraction was the five year contraction of 1978-1982. In the recent contraction, residential construction declined 69% for all types of residential units (apartment, condominiums and single-family homes). The decline was more se-

Percent Change in Utah Employment by Industry: 2011



Source: Utah Department of Workforce Services

State of Utah Components of Population Change

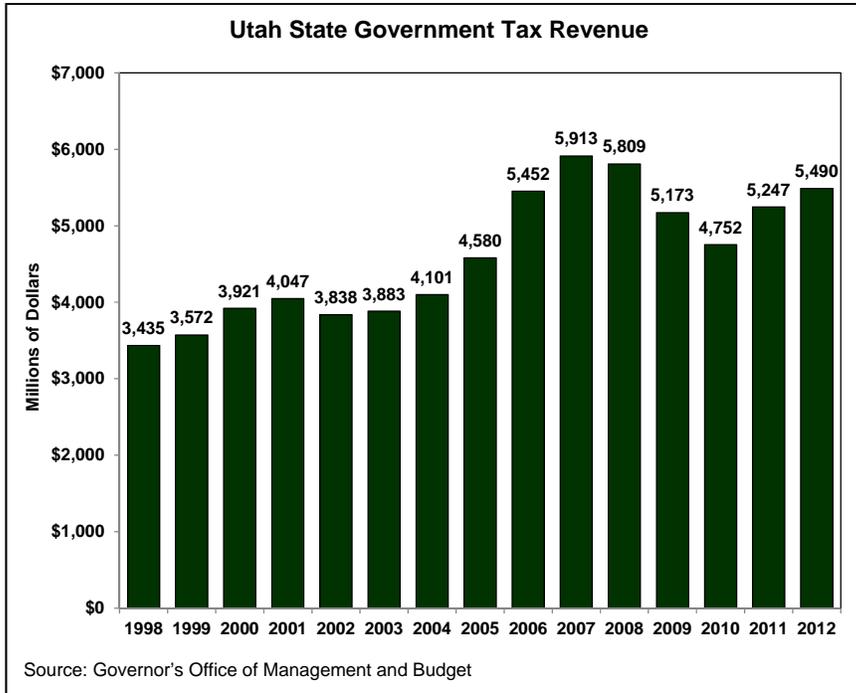


Source: Utah Population Estimates Committee

vere for single-family homes, which dropped from 20,912 in 2005 to 5,385 units in 2011, a decline of 74%.

Energy. Utah continues to experience significant annual increases in crude oil production stemming from healthy crude oil prices, which spurs exploration and development in the Uinta Basin. Despite a weaker natural gas price, production reached a new record high in 2011 as natural gas was captured from new crude oil wells. Coal production in 2011 increased slightly as the Castle Valley mine reopened and production began at the new Coal Hollow mine in southern Utah. Production of electricity in Utah decreased for the third straight year, still hampered by a slowdown in the economy,

2012 Economic Report to the Governor

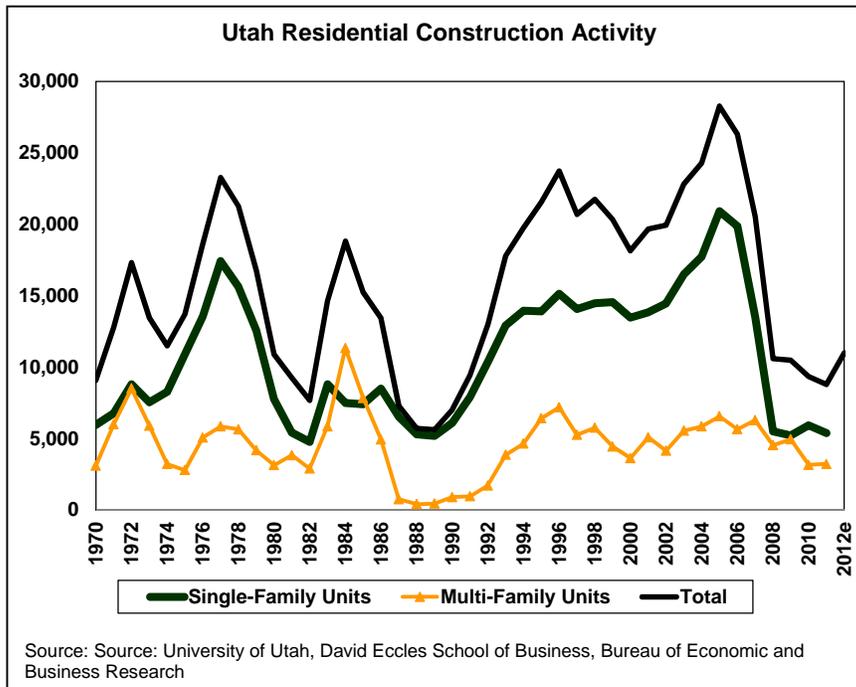


production in Utah was \$5.2 billion in 2011. This is approximately \$449 million (9%) higher than the revised \$4.8 billion seen in 2010. The overall increase in nonfuel mineral values is primarily due to significant increases in industrial mineral values and a moderate increase in precious metal values that compensated for a slight decline in the value of base metals. The increase in energy mineral values can be attributed to production and price increases for coal, coupled with higher uranium prices. Mineral exploration and development activity increased markedly in late 2010 and has continued into 2012. The value of nonfuel and solid energy minerals produced in Utah in 2012 is anticipated to be slightly lower than the 2011 figure. The U.S. Geological Survey (USGS) ranked Utah fourth nationally in the value of nonfuel mineral production in 2011.

Exports. Buoyed by the rising price of gold, Utah exports grew 37.8% from 2010 to 2011. Shipments of primary metals, particularly gold, accounted for approximately 64.1% of total exports in 2011. Computers and electronics comprised the second highest proportion of total exports, 11.6%. In 2011, exports excluding primary metals grew by 10.5%. Utah's export growth for the 2010 to 2011 period was the second highest in the nation. Only West Virginia's 40.1% growth in exports outpaced Utah. In terms of total exports by state, Utah moved from 26th largest in 2010 to 21st in 2011, exporting about \$19 billion, or 1.3% of total national exports.

Tourism. Utah's travel and tourism sector had a successful year in 2011. Total spending by travelers and tourists is estimated to have increased 5.3% to \$6.86 billion. Total direct state and local taxes generated by traveler spending is estimated to have increased 5.8% to \$890 million. Taxable room rents increased to \$1.2 billion, and occupancy rates were up 3.0%. Tourism related employment also increased to 124,059.

Agriculture. Total sales in agriculture were \$1.59 billion in fiscal year 2012, which is up 13.6% from fiscal year 2011. Livestock sales were up 9.9% to \$1.06 billion while crop sales were up 21.8% to \$531 million. Livestock sales accounted for 68.4% of agriculture sales, while crop sales made up 31.6%. Although grocery prices are rising, this is not necessarily translating into greater profits for farmers and ranchers. Currently, it is estimated that only 13.5% of each dollar spent by consumers on food goes towards



while Utah's 2011 average cost of electricity remained well below the national average, mainly due to our reliance on established low-cost coal-fired generation. Consumption of petroleum products and electricity increased in 2011, possibly signaling an improving economy, whereas coal and natural gas consumption both dropped. Utah will continue to be a net-exporter of energy, producing more natural gas, coal, and electricity than is used in-state, but will remain reliant on other states and Canada for crude oil and petroleum products as in-state production only accounts for 48% of in-state demand.

Minerals. The Utah Geological Survey (UGS) estimates the nominal value of nonfuel and solid energy mineral (coal and uranium)

farmers and ranchers.

Looking Ahead

Utah is coming out of the recession more rapidly than the U.S., as has been the case with every downturn since World War II. Job growth in Utah will be twice the nation's, but will stabilize just above the long term average. Housing and construction will play a leading role in the strengthening recovery. ■

2011 American Community Survey

The U.S. Census Bureau released findings from the 2011 American Community Survey (ACS) on September 19, 2012. The release covers more than 40 topics, such as educational attainment, income, health insurance coverage, occupation, language spoken at home, nativity, ancestry and selected monthly homeowner costs. The estimates are available in detailed tables for the nation, all 50 states, the District of Columbia, Puerto Rico, every congressional district, every metropolitan area, and all counties and places with populations of 65,000 or more.

Guidance for Using American Community Survey Data

The ACS statistics are based on a sample survey of the nation conducted over the course of the 2011 calendar year and describe how we live by providing estimates of key social, economic and housing characteristics. It is best to use data from the ACS for demographic, social, economic, and housing characteristics. The Census Bureau collects ACS data from a sample of the population in the United States and Puerto Rico rather than from the whole population. All ACS data are survey estimates and a margin of error is published with each estimate. ACS 1-, 3-, and 5-year estimates are period estimates or estimates that represent the characteristics of the population and housing over a specific data collection period. Data products and further information for the 2011 ACS can be accessed at <http://factfinder2.census.gov>.

In October, the Census Bureau released a set of ACS statistics covering all areas with populations of 20,000 or more, based on data collected between 2009 and 2011. A third set of ACS statistics, available for all geographic areas regardless of population size, down to the block group level, will be released in December; these estimates will cover 2007-2011.

Methodology

As is the case with all surveys, statistics from sample surveys are subject to sampling and nonsampling error. All comparisons made in the reports have been tested and found to be statistically significant at the 90 percent confidence level, unless otherwise noted.

Highlights from the 2011 American Community Survey

Fertility. According to the 2011 ACS, Utah had the second highest birth rate in the nation, just behind Idaho. Expressed in terms of births in the last 12 months per thousand women ages 15 to 50, Utah's birth rate was 73, above the national rate of 54. Idaho had the highest rate (74), followed by Utah (73), Alaska (72), Hawaii (72), and North Dakota (65). The District of Columbia had the lowest birth rate at 37. Among counties in Utah for which data were released, Utah County had the highest birth rate with 88 births per 1,000 women. It was followed by Weber (82), Cache (76), Salt Lake (68), Davis (67), and Washington (46) counties. Ogden had the highest fertility among cities with a rate of 108, followed by West Jordan (100), Orem (94), Provo (72), and West Valley City (69).

Educational Attainment. The 2011 ACS shows that 90.3% of people in Utah 25 years and over have completed high school, ranking Utah 14th highest in the nation. Montana had the highest rate (92.3%), followed by Minnesota (92.0%), Wyoming (92.0%), Alaska (91.8%), and Vermont (91.8%). Nationally, 85.6% of people over

Guidance for Using American Community Survey Data

Data collected between....	Data pooled to produce	Data published for areas with populations of
January 1, 2011 and December 31, 2011	2011 ACS 1-year estimates	65,000+
January 1, 2009 and December 31, 2011	2009-2010 ACS 3-year estimates	20,000+
January 1, 2007 and December 31, 2011	2007-2011 ACS 5-year estimates	Almost any size

1-Year Estimates	3-Year Estimates	5-Year Estimates
12 months of collected data	36 months of collected data	60 months of collected data
65,000+	20,000+	Most areas
Smallest sample size	Larger sample size than 1-year	Largest sample size
Less reliable than 3-year or 5-year	More reliable than 1-year; less reliable than 5-year	Most reliable
Most current data	Less current data	Least current data

Best Used When

Currency is more important than precision. Analyzing large populations.	More precise than 1-year, more current than 5-year. Analyzing smaller populations. Examining smaller geographies because 1-year estimates are not available.	Precision is more important than currency. Analyzing very small populations. Examining tracts and other smaller geographies because 1-year estimates are not available.
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DO	DON'T
DO compare similar period lengths: 3-year to 3-year	DON'T compare estimates from different period lengths: 1-year to 3-year
DO compare estimates from non-overlapping periods: 2005-2007 to 2008-2010	DON'T compare overlapping periods: 2005-2007 to 2006-2008
DO compare ACS data using the rules above	DON'T compare ACS data with other data sources

age 25 have completed high school. Among counties in Utah for which data were released, Davis County had the highest percentage of the population with a high school degree (94.9%), followed by Utah (93.1%), Washington (91.5%), Cache (89.7%), Salt Lake (88.9%), and Weber (87.8%) counties. Layton had the highest percentage of high school graduates with 95.6% followed by Sandy (95.1%), Orem (93.2%), West Jordan (89.6%), and Provo (88.4%).

Utah is only slightly above the nation for the percentage of the population over 25 that has completed a Bachelor's degree. In Utah, 29.7% of the population has a Bachelor's degree, compared to

2011 American Community Survey

28.5% nationally, ranking Utah 17th among states. The District of Columbia ranked first in the nation with 52.5%, followed by Massachusetts (39.1%), Maryland (36.9%), Colorado (36.7%), and Connecticut (36.2%). Among counties in Utah for which data were released, Cache County had the highest percentage of college graduates (38.3%), followed by Utah (35.2%), Davis (34.1%), Salt Lake (30.5%), Washington (26.3%), and Weber (21.9%) counties.

Foreign Born. In 2011, foreign born people accounted for 8.4% of the population in Utah. This was lower than the U.S., where 13.0% of the population was foreign born. California had the largest foreign born population (27.0%), followed by New York (22.2%), New Jersey (21.5%), Florida (19.4%), and Nevada (19.2%). West Virginia had the smallest foreign born population at 1.3%. Among counties in Utah for which data were released, Salt Lake County had the largest foreign born population (12.4%), followed by Utah (7.9%), Cache (7.4%), Weber (7.3%), Washington (5.2%), and Davis (4.4%) counties. West Valley had the highest percentage of foreign born population at 24.4% followed by Salt Lake City (16.7%), Provo (13.7%), Ogden (12.5%) and Orem (9.6%).

Of the foreign born population in Utah, 61.5% were born in Latin America, 16.7% were born in Asia, and 11.5% were born in Europe with the remaining 10.3% from Africa, Oceania, and Northern America.

Median Household Income. The 2011 ACS reported median household income in Utah of \$55,869. This ranks Utah 15th highest

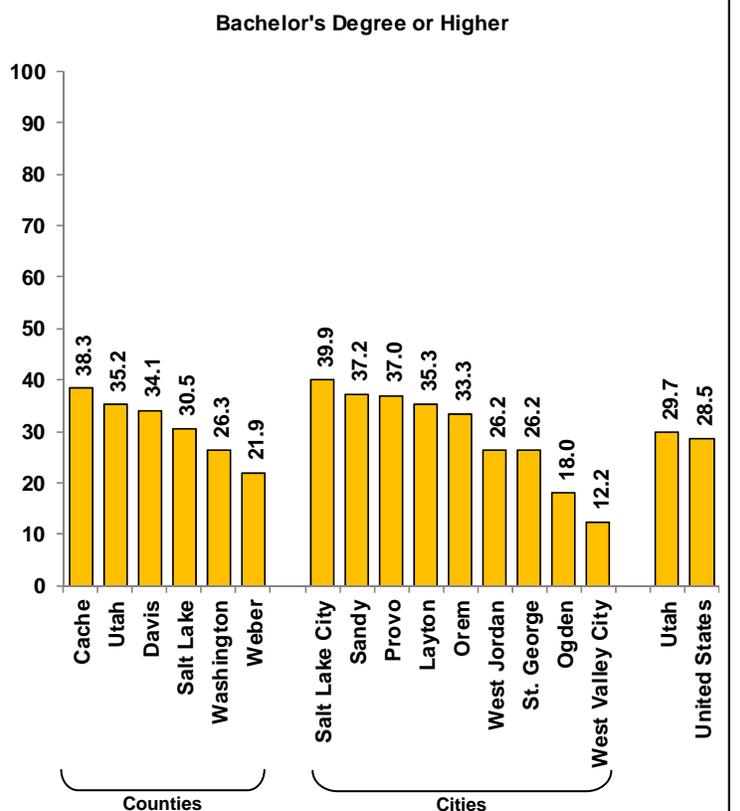
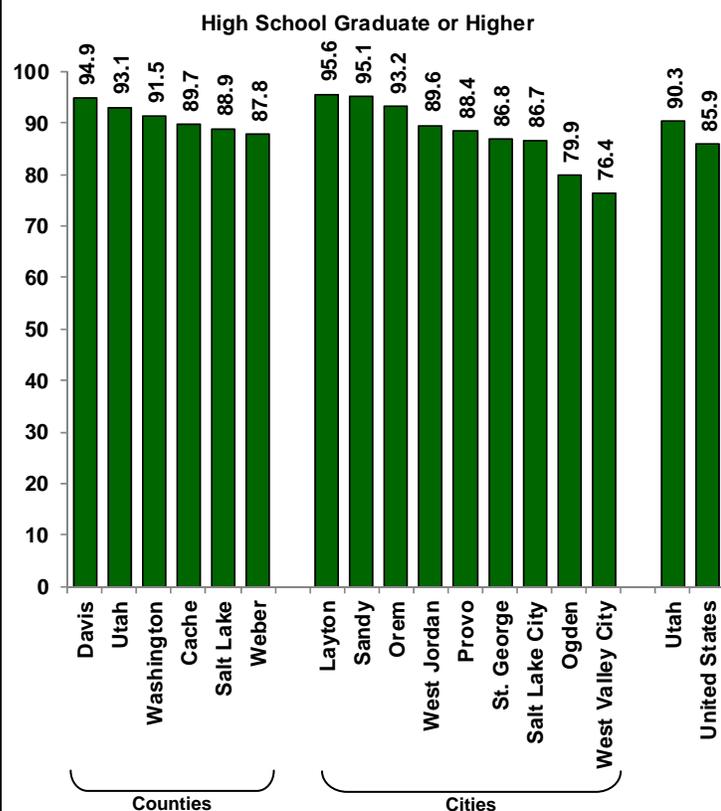
in the nation. The national median household income was \$50,502. Maryland had the highest median household income at \$70,004, followed by Alaska (\$67,825), New Jersey (\$67,458), Connecticut (\$65,753), and the District of Columbia (\$63,124). Among counties for which data were released, Davis County had the highest median household income at \$69,021. It was followed by Utah (\$58,607), Salt Lake (\$56,171), Weber (\$51,798), Cache (\$46,174), and Washington (\$45,854) counties. Layton had the highest median household income among cities with \$73,550 followed by Sandy (\$70,521), West Jordan (\$64,899), Orem (\$53,231), and West Valley City (\$47,679).

Poverty. Utah's poverty rate continues to remain below the nation and ranks 17th lowest among states. In 2011, the poverty rate in Utah was 13.5%. The national poverty rate was 15.9%. New Hampshire had the lowest poverty rate in the nation (8.8%) and Mississippi had the highest (22.6%). Among counties in Utah for which data was released, Davis County had the lowest poverty rate (7.9%), followed by Weber (13.0%), Utah (14.1%), Salt Lake (14.4%), Washington (15.6%), and Cache (17.6%) counties.

Utah has the 12th lowest child poverty rate in the nation at 15.9%, below the national rate of 22.5%. Utah had the lowest percent of elderly in poverty, with 5.3% of people over 65 years below the poverty level, much lower than the national rate of 9.3%.

Commuting to Work. The majority of workers in Utah drive alone to work and few take public transportation. Of workers 16 years

Educational Attainment: Percent of Population 25 Years and Older



Source: U.S. Census Bureau, 2011 American Community Survey

2011 American Community Survey

and over, 76.5% drive alone, 12.0% carpool, and 2.4% use public transportation. The average commute in Utah was shorter than the nation: in Utah the mean travel time to work was 21.6 minutes, compared to the national rate of 25.5 minutes. Workers in Cache County had the shortest commute, with a mean travel time of 16.5 minutes, followed by Washington (17.7), Utah (21.3), Weber (20.8), Salt Lake (22.4), and Davis (23.1) counties. St. George workers had the shortest commute among the cities (14.8). Provo was second with 16.6, followed by Orem (18.5), Salt Lake City (19.5), and Ogden (19.7). Layton had the longest commute with 25.2 minutes.

Median Housing Values. Recent market turmoil has caused changes in the housing market; however, as of 2011 when the ACS was conducted, the median housing value of owner-occupied housing units in Utah was \$207,500, above the national median of \$173,600. Housing values in Utah remain lower than other western states including California (\$355,600), Washington (\$256,300), Colorado (\$233,700), and Oregon (\$232,900). Hawaii had the highest median housing value (\$487,400) and West Virginia had the lowest (\$99,300). Among counties in Utah for which data was released, Salt Lake County had the highest median housing value (\$225,800), followed by Davis (\$217,300), Washington (\$215,400), Utah (\$214,800), Cache (\$183,900), and Weber (\$168,900) counties. Sandy had the highest median housing value at \$261,600 per unit, followed by Salt

Lake City (\$225,800), West Jordan (\$221,000), St. George (\$215,600), and Orem (\$198,400).

Housing Costs. In Utah, median monthly housing costs for owner-occupied housing units with a mortgage were \$1,418 in 2011, lower than the national median of \$1,486. New Jersey had the highest median housing costs per month (\$2,397) and West Virginia had the lowest (\$937). Washington County had the highest median monthly housing costs for owner-occupied housing units with mortgage with \$1,551, followed by Davis (\$1,486), Salt Lake (\$1,482), Utah (\$1,462), Weber (\$1,265), and Cache (\$1,223).

Median monthly housing costs for renters in Utah were \$822 in 2011, lower than the national median of \$871. Renting is most expensive in Hawaii (\$1,308 per month) and least expensive in West Virginia (\$599 per month). Washington County had the highest median monthly housing costs for renters with \$953, followed by Salt Lake (\$859), Davis (\$827), Utah (\$820), Weber (\$790), and Cache (\$631).

New Construction. New home construction continued to be a significant percentage of the housing stock in Utah, where 11.5% of all housing units were built in 2005 or later, compared to 6.9% nationally. Other states with large percentages of homes built after 2005 were Nevada (12.5%), Texas (11.5%), Idaho (11.1%), and Arizona (10.6%). Among counties in Utah for which data was released, Washington County had the highest percentage of homes built after 2005 (17.7%), followed by Utah (15.3%), Cache (14.5%), Davis (14.2%), Weber (11.1%), and Salt Lake (8.4%). ■

Median Income for Households and Families: In 2011 Inflation-Adjusted Dollars				
	Median Household Income		Median Family Income	
	Value	Rank	Value	Rank
United States	\$50,502		\$61,455	
Utah	\$55,869		\$62,809	
County				
Cache	\$46,174	5	\$55,843	5
Davis	\$69,021	1	\$76,135	1
Salt Lake	\$56,171	3	\$65,362	2
Utah	\$58,607	2	\$61,871	3
Washington	\$45,854	6	\$51,771	6
Weber	\$51,798	4	\$58,857	4
Cities				
Layton	\$73,550	1	\$78,351	1
Ogden	\$41,182	8	\$45,028	8
Orem	\$53,231	4	\$57,199	5
Provo	\$36,831	9	\$37,912	9
St. George	\$44,041	6	\$51,871	6
Salt Lake City	\$41,588	7	\$58,426	4
Sandy	\$70,521	2	\$76,290	2
West Jordan	\$64,899	3	\$70,001	3
West Valley City	\$47,679	5	\$49,723	7

Source: U.S. Census Bureau, 2011 American Community Survey

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.

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The Utah Data Guide is published and posted online in PDF format each quarter. If you would like to receive email notification when a new edition is available online please send an email to dea@utah.gov. Your email address will be added to a distribution list.

Actual and Estimated Indicators for Utah and the U.S.: October 2012

ECONOMIC INDICATORS	UNITS	2010	2011	2012	2013	PERCENT CHANGE		
		ACTUAL	ACTUAL	ESTIMATE	FORECAST	2011	2012	2013
PRODUCTION AND SPENDING								
U.S. Real Gross Domestic Product	Billion Chained \$2005	13,063.0	13,299.1	13,574.6	13,819.5	1.8	2.1	1.8
U.S. Real Personal Consumption	Billion Chained \$2005	9,196.2	9,428.8	9,608.5	9,820.1	2.5	1.9	2.2
U.S. Real Private Fixed Investment	Billion Chained \$2005	1,598.7	1,704.5	1,844.7	1,955.4	6.6	8.2	6.0
U.S. Real Federal Defense Spending	Billion Chained \$2005	717.7	699.1	679.7	654.8	-2.6	-2.8	-3.7
U.S. Real Exports	Billion Chained \$2005	1,665.6	1,776.9	1,841.5	1,906.0	6.7	3.6	3.5
Utah Exports (NAICS, Census)	Million Dollars	13,809.4	19,033.5	20,400.0	21,700.0	37.8	7.2	6.4
Utah Coal Production	Million Tons	19.4	20.1	17.3	18.0	3.4	-13.8	4.0
Utah Crude Oil Production	Million Barrels	24.7	26.3	27.5	28.2	6.4	4.8	2.5
Utah Natural Gas Production Sales	Billion Cubic Feet	389.2	404.1	415.0	420.0	3.8	2.7	1.2
Utah Copper Mined Production	Million Pounds	566.5	533.0	569.1	583.5	-5.9	6.8	2.5
Utah Molybdenum Production	Million Pounds	28.4	25.6	28.2	27.0	-10.1	10.2	-4.3
SALES AND CONSTRUCTION								
U.S. New Auto and Truck Sales	Millions	11.6	12.7	14.3	14.9	10.2	12.2	4.4
U.S. Housing Starts	Millions	0.59	0.61	0.75	0.95	4.5	22.6	26.8
U.S. Private Residential Investment	Billion Dollars	340.6	338.7	380.5	440.1	-0.5	12.3	15.7
U.S. Nonresidential Structures	Billion Dollars	376.3	404.8	453.1	463.0	7.6	11.9	2.2
U.S. Home Price Index (FHFA)	1980Q1 = 100	328.2	316.7	318.2	323.5	-3.5	0.5	1.7
U.S. Nontaxable & Taxable Retail Sales	Billion Dollars	4,306.4	4,652.3	4,873.3	5,008.9	8.0	4.8	2.8
Utah New Auto and Truck Sales	Thousands	69.1	81.7	95.5	102.0	18.3	16.8	6.8
Utah Dwelling Unit Permits	Thousands	9.3	8.8	11.0	14.3	-5.4	25.0	30.0
Utah Residential Permit Value	Million Dollars	1,641.1	1,691.3	2,150.0	2,800.0	3.1	27.1	30.2
Utah Nonresidential Permit Value	Million Dollars	925.1	1,198.2	750.0	1,000.0	29.5	-37.4	33.3
Utah Additions, Alterations and Repairs	Million Dollars	674.0	859.8	650.0	700.0	27.6	-24.4	7.7
Utah Home Price Index (FHFA)	1980Q1 = 100	322.2	306.1	310.0	317.0	-5.0	1.3	2.3
Utah Taxable Retail Sales	Million Dollars	22,989	24,523	26,166	27,841	6.7	6.7	6.4
Utah All Taxable Sales	Million Dollars	41,908	44,336	47,085	49,754	5.8	6.2	5.7
DEMOGRAPHICS AND SENTIMENT								
U.S. July 1st Population	Millions	310.1	312.4	315.3	318.4	0.7	0.9	1.0
U.S. Consumer Sentiment (U of M)	Diffusion Index	71.8	67.4	75.9	79.9	-6.3	12.7	5.3
Utah July 1st Population	Thousands	2,774.7	2,813.9	2,856.7	2,904.8	1.4	1.5	1.7
Utah Net Migration	Thousands	4.5	2.3	5.0	10.4			
PROFITS AND RESOURCE PRICES								
U.S. Corporate Before Tax Profits	Billion Dollars	1,816.3	1,854.1	2,121.8	2,294.4	2.1	14.4	8.1
U.S. Corporate Profit [above less Fed. Res.]	Billion Dollars	1,744.8	1,778.2	2,046.7	2,209.8	1.9	15.1	8.0
West Texas Intermediate Crude Oil	\$ Per Barrel	79.4	95.1	94.3	94.8	19.7	-0.8	0.5
U.S. Coal Producer Price Index	1982 = 100	189.2	206.7	208.7	211.4	9.2	1.0	1.3
Utah Coal Prices	\$ Per Short Ton	30.9	32.9	35.2	36.0	6.5	7.0	2.3
Utah Oil Prices	\$ Per Barrel	68.1	82.5	85.0	83.0	21.2	3.0	-2.4
Utah Natural Gas Prices	\$ Per MCF	4.23	3.90	2.50	3.30	-7.8	-35.9	32.0
Utah Copper Prices	\$ Per Pound	3.48	4.00	3.60	3.50	14.8	-10.0	-2.8
Utah Molybdenum Prices	\$ Per Pound	15.9	15.8	13.3	15.0	-0.6	-16.1	13.2
INFLATION AND INTEREST RATES								
U.S. CPI Urban Consumers (BLS)	1982-84 = 100	218.1	224.9	229.5	232.5	3.1	2.0	1.3
U.S. GDP Chained Price Index (BEA)	2005 = 100	111.0	113.4	115.5	117.4	2.1	1.9	1.6
U.S. Federal Funds Rate (FRB)	Effective Rate	0.18	0.10	0.14	0.16			
U.S. 3-Month Treasury Bills (FRB)	Discount Rate	0.14	0.05	0.09	0.12			
U.S. 10-Year Treasury Notes (FRB)	Yield (%)	3.21	2.79	1.80	2.05			
30 Year Mortgage Rate (FHLMC)	Percent	4.69	4.46	3.65	3.35			
EMPLOYMENT AND WAGES								
U.S. Establishment Employment (BLS)	Millions	129.9	131.4	133.2	134.9	1.2	1.4	1.3
U.S. Average Annual Pay (BLS)	Dollars	49,320	50,710	51,834	53,110	2.8	2.2	2.5
U.S. Total Wages & Salaries (BLS)	Billion Dollars	6,404.6	6,661.3	6,902.5	7,163.6	4.0	3.6	3.8
Utah Nonagricultural Employment (DWS)	Thousands	1,181.6	1,208.6	1,250.1	1,290.0	2.3	3.4	3.2
Utah Average Annual Pay (DWS)	Dollars	38,825	39,687	41,060	42,271	2.2	3.5	3.0
Utah Total Nonagriculture Wages (DWS)	Million Dollars	45,876	47,967	51,329	54,530	4.6	7.0	6.2
INCOME AND UNEMPLOYMENT								
U.S. Personal Income (BEA)	Billion Dollars	12,322	12,947	13,399	13,914	5.1	3.5	3.8
U.S. Unemployment Rate (BLS)	Percent	9.6	9.0	8.2	8.0			
Utah Personal Income (BEA)	Million Dollars	89,152	94,401	99,404	104,871	0.6	5.3	5.5
Utah Unemployment Rate (DWS)	Percent	8.0	6.7	5.9	5.9			

Sources: State of Utah Revenue Assumptions Working Group and IHS Global Insight.

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The Demographic and Economic Analysis (DEA) section supports the mission of the Governor's Office of Management 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.

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To subscribe 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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