



Utah

Summit County Economic Development Department



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Report Parameters

1 State

49 Utah

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

Economy Overview

3,405,367

Population (2022)

Population **grew by 301,827** over the last 5 years and is projected to **grow by 314,047** over the next 5 years.

1,817,034

Total Regional Employment

Jobs **grew by 203,214** over the last 5 years and are projected to **grow by 267,359** over the next 5 years.

\$74.2K

Median Household Income (2020)

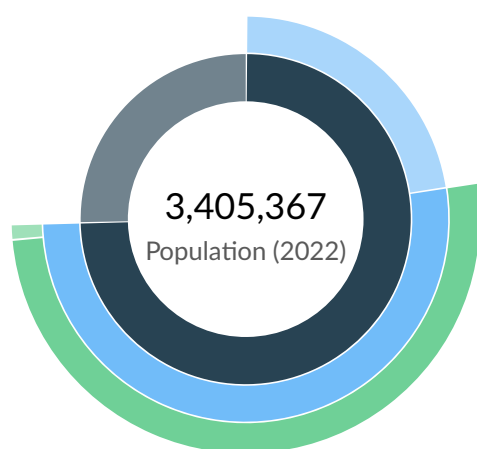
Median household income is **\$9.2K above** the national median household income of \$65.0K.

Takeaways

- As of 2022 the region's population **increased by 9.7%** since 2017, growing by 301,827. Population is expected to **increase by 9.2%** between 2022 and 2027, adding 314,047.
- From 2017 to 2022, jobs **increased by 12.6%** in Utah from 1,613,820 to **1,817,034**. This change **outpaced the national growth rate of 2.4% by 10.2%**. As the number of jobs increased, the **labor force participation rate increased from 67.9% to 69.9% between 2017 and 2022**.
- Concerning educational attainment, **23.8% of Utah residents possess a Bachelor's Degree** (3.0% above the national average), and **9.9% hold an Associate's Degree** (1.1% above the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and Local Government, Excluding Education and Hospitals.

	Population (2022)	Labor Force (Dec 2022)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	3,405,367	1,774,921	1,817,034	103.2	\$237.27B	\$176.90B	\$237.56B
Wasatch Back (Summit and Wasatch Counties)	80,692	46,116	42,373	120.5	\$6.35B	\$8.43B	\$5.69B
Wasatch County, UT	37,121	18,445	11,988	106.6	\$1.64B	\$2.66B	\$1.61B
Morgan County, UT	12,944	6,051	3,037	109.8	\$465.32M	\$942.33M	\$509.59M
Salt Lake County, UT	1,198,404	683,820	856,021	109.6	\$118.86B	\$68.39B	\$110.24B
Summit County, UT	43,571	27,671	30,385	134.3	\$4.71B	\$5.81B	\$4.12B

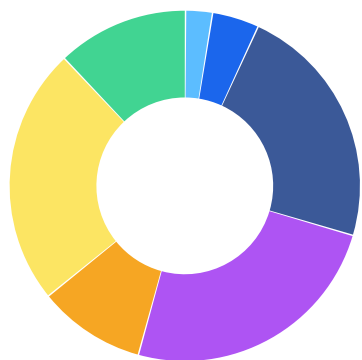
Dec 2022 Labor Force Breakdown



	Population
16+ Civilian Non-Institutionalized Population	2,539,495
Not in Labor Force (16+)	764,574
Labor Force	1,774,921
Employed	1,738,928
Unemployed	35,993
Under 16, Military, and institutionalized Population	865,873

Educational Attainment

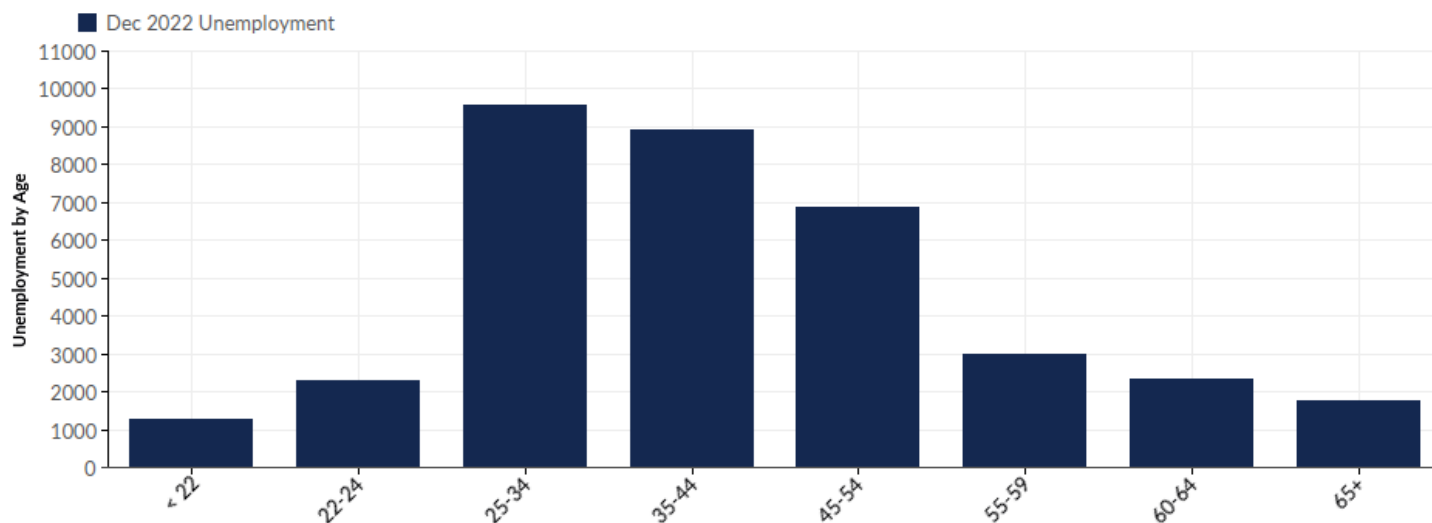
Concerning educational attainment, **23.8% of Utah residents possess a Bachelor's Degree** (3.0% above the national average), and **9.9% hold an Associate's Degree** (1.1% above the national average).



	% of Population	Population
Less Than 9th Grade	2.5%	51,104
9th Grade to 12th Grade	4.3%	89,355
High School Diploma	22.7%	468,565
Some College	24.7%	510,268
Associate's Degree	9.9%	204,781
Bachelor's Degree	23.8%	490,729
Graduate Degree and Higher	12.1%	250,314

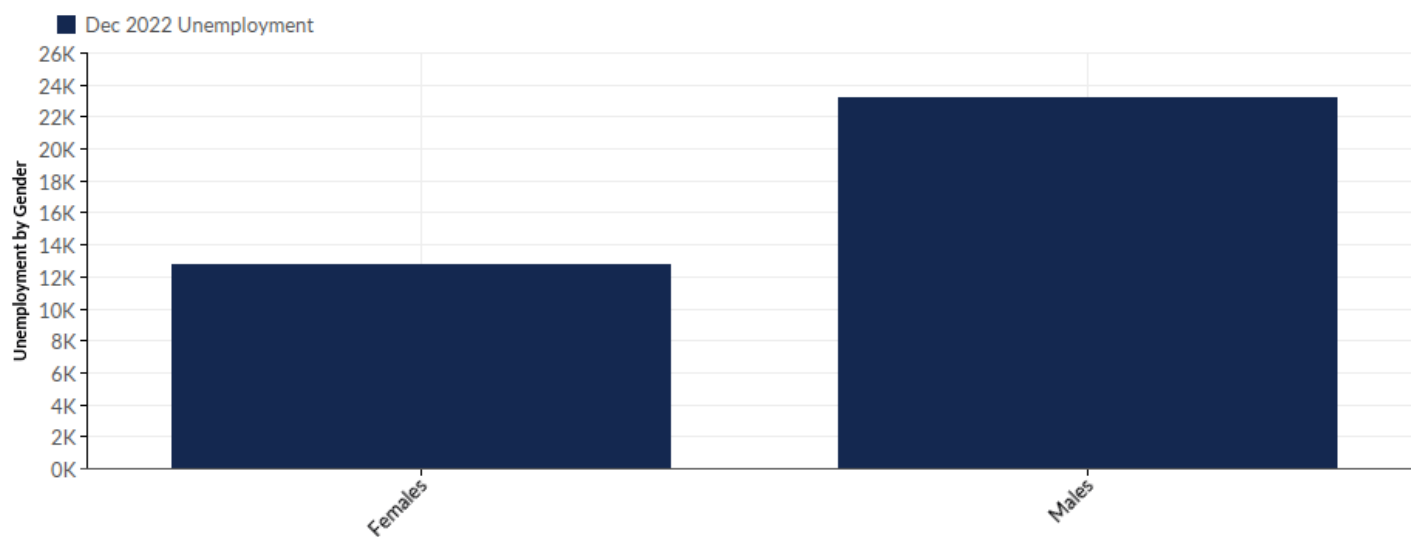
Unemployment by Demographics

Unemployment by Age



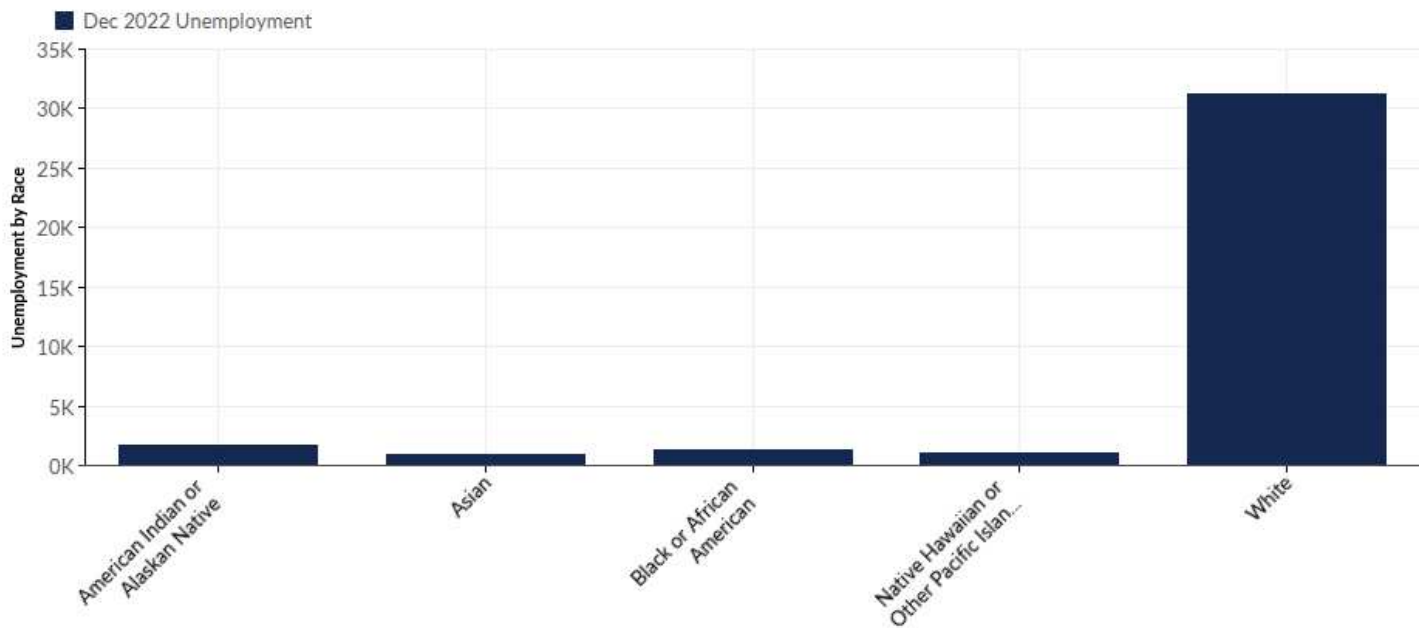
Age	Unemployment (Dec 2022)	% of Unemployed
< 22	1,273	3.54%
22-24	2,297	6.38%
25-34	9,551	26.54%
35-44	8,915	24.77%
45-54	6,878	19.11%
55-59	2,988	8.30%
60-64	2,328	6.47%
65+	1,763	4.90%
Total	35,993	100.00%

Unemployment by Gender



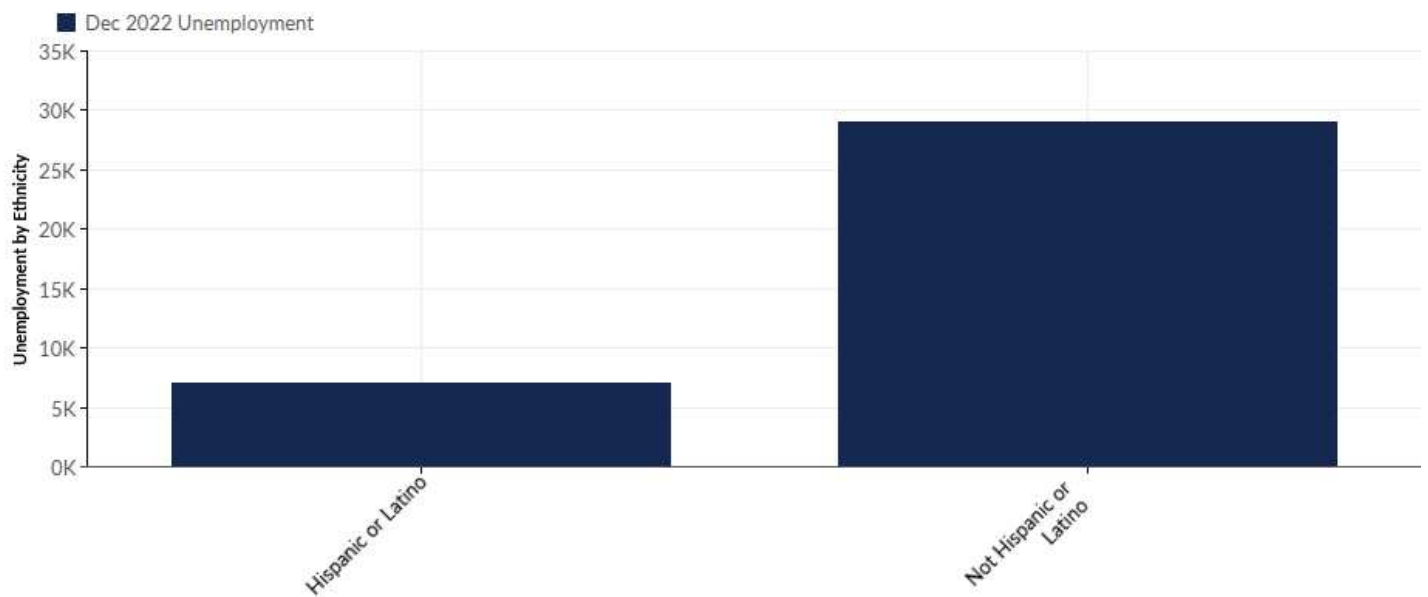
Gender	Unemployment (Dec 2022)	% of Unemployed
Females	12,752	35.43%
Males	23,241	64.57%
Total	35,993	100.00%

Unemployment by Race



Race	Unemployment (Dec 2022)	% of Unemployed
American Indian or Alaskan Native	1,661	4.61%
Asian	865	2.40%
Black or African American	1,242	3.45%
Native Hawaiian or Other Pacific Islander	1,006	2.79%
White	31,219	86.74%
Total	35,993	100.00%

Unemployment by Ethnicity

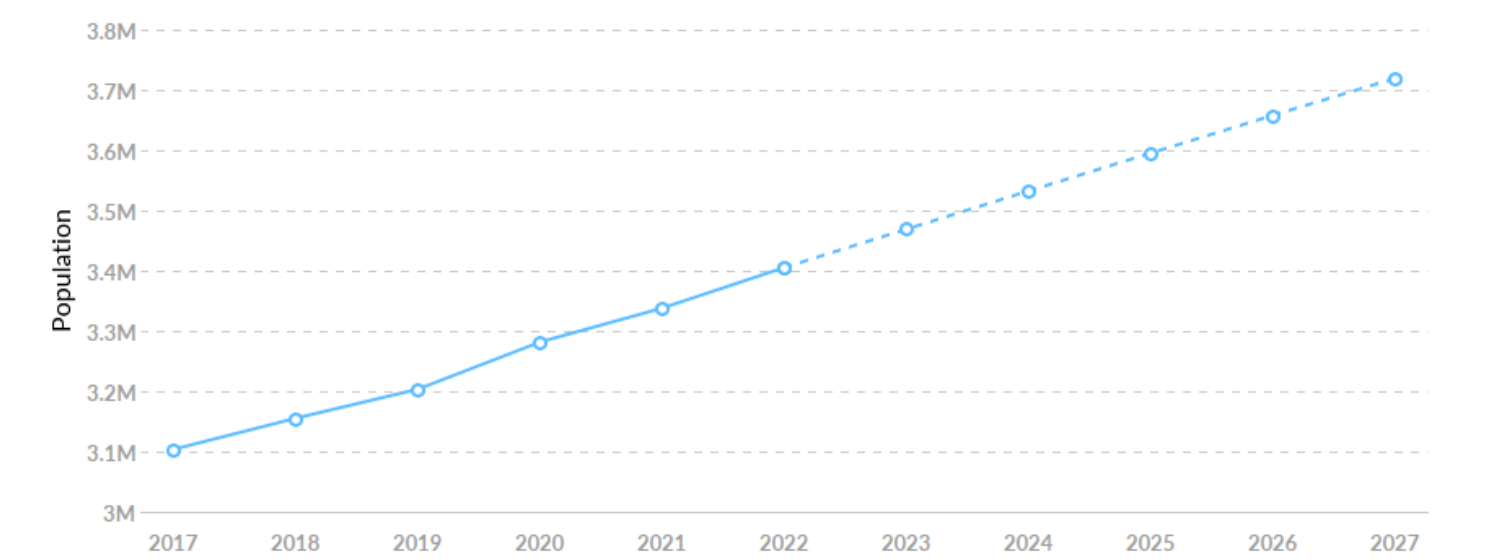


Ethnicity	Unemployment (Dec 2022)	% of Unemployed
Hispanic or Latino	7,024	19.51%
Not Hispanic or Latino	28,969	80.49%
Total	35,993	100.00%

Historic & Projected Trends

Population Trends

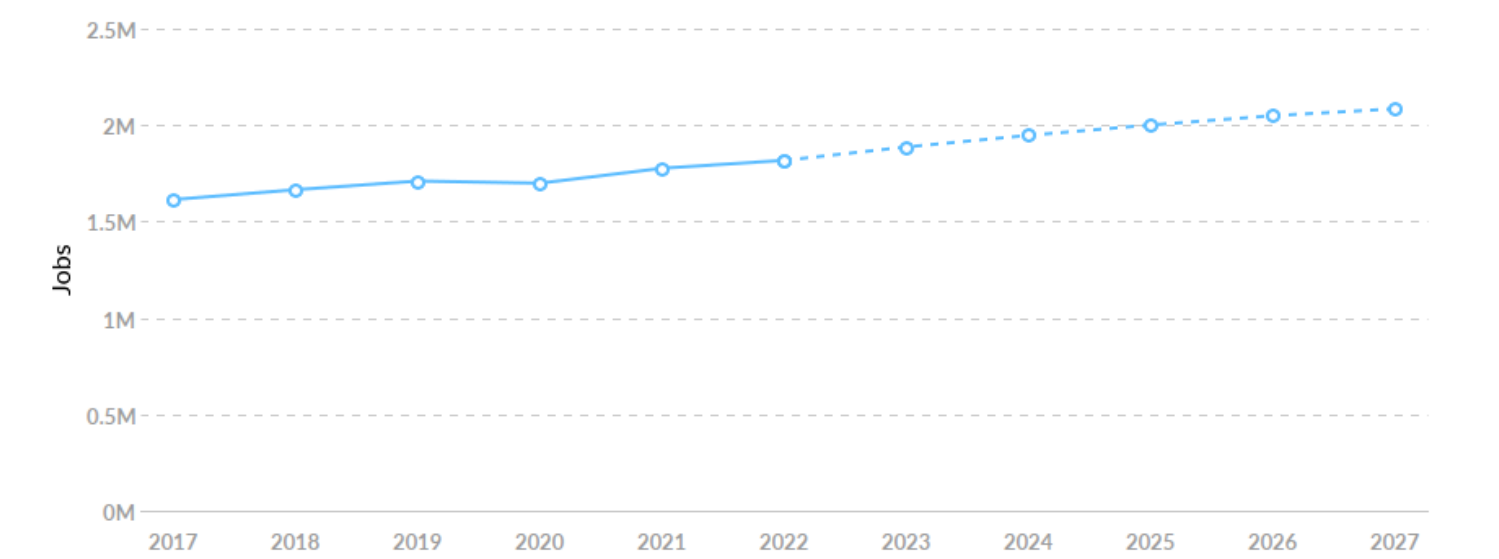
As of 2022 the region's population **increased by 9.7%** since 2017, growing by 301,827. Population is expected to **increase by 9.2%** between 2022 and 2027, adding 314,047.



Timeframe	Population
2017	3,103,540
2018	3,155,153
2019	3,203,383
2020	3,281,684
2021	3,337,975
2022	3,405,367
2023	3,468,986
2024	3,532,401
2025	3,595,333
2026	3,657,890
2027	3,719,414

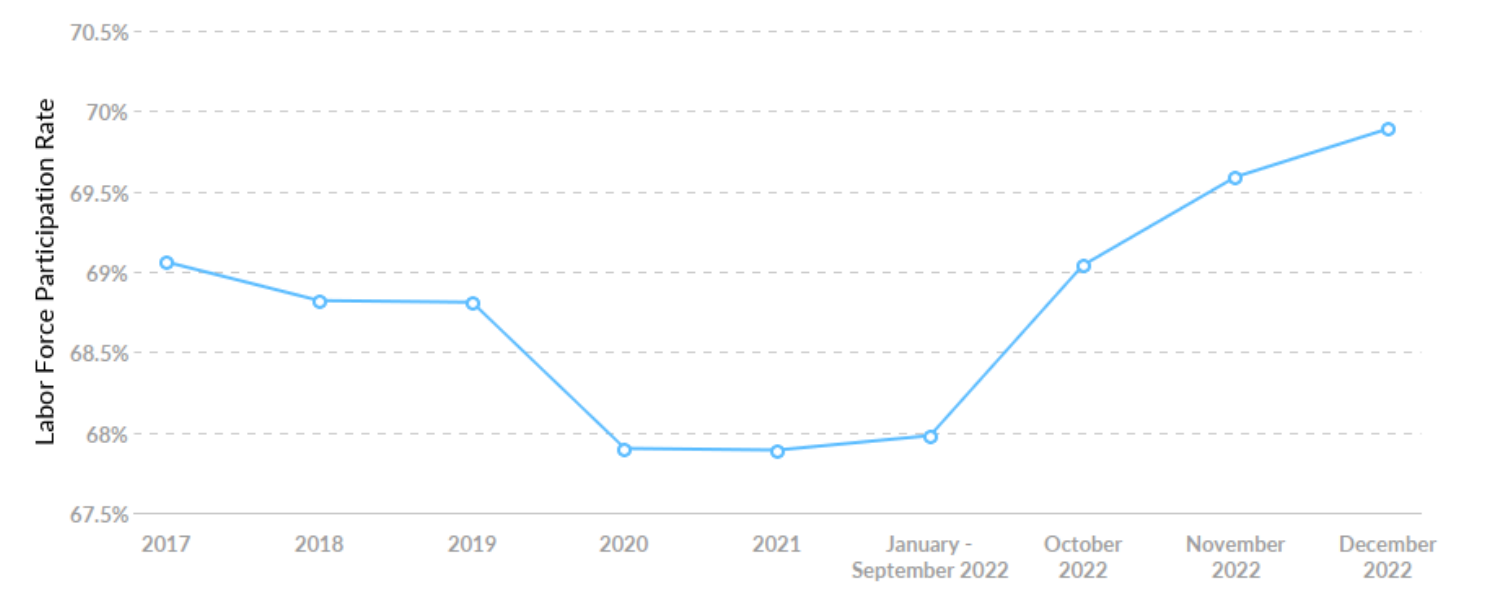
Job Trends

From 2017 to 2022, jobs increased by **12.6%** in Utah from 1,613,820 to **1,817,034**. This change **outpaced the national growth rate of 2.4% by 10.2%**.



Timeframe	Jobs
2017	1,613,820
2018	1,664,836
2019	1,709,802
2020	1,698,677
2021	1,775,958
2022	1,817,034
2023	1,886,543
2024	1,946,801
2025	2,000,575
2026	2,048,714
2027	2,084,393

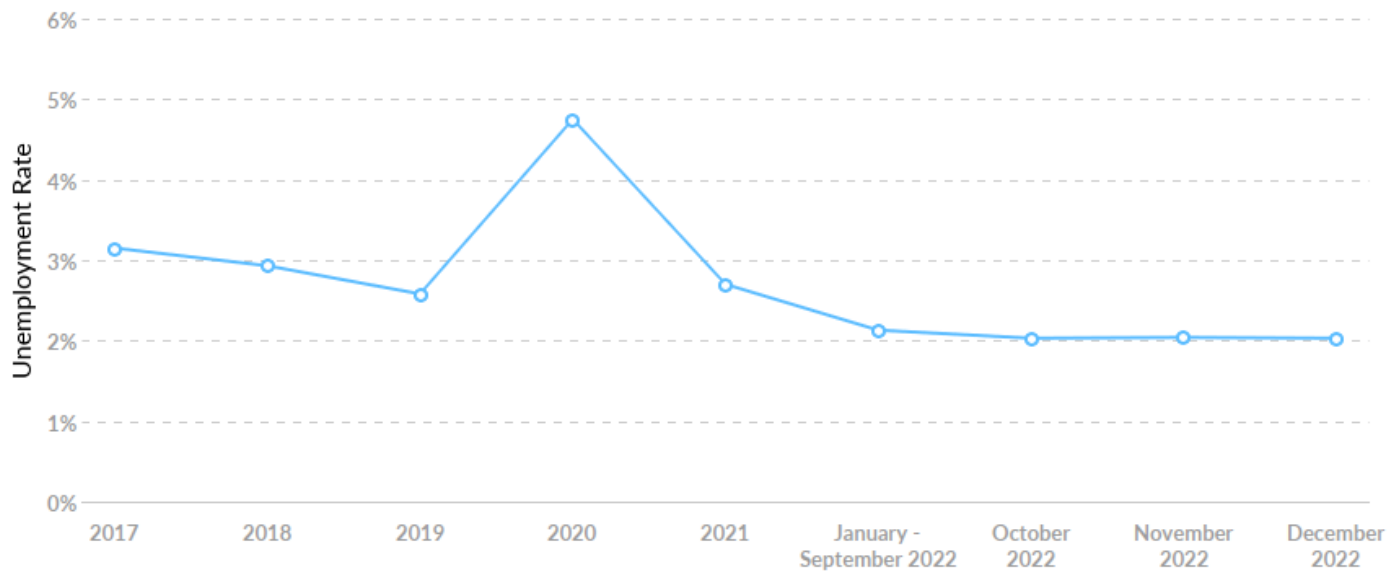
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2017	69.06%
2018	68.82%
2019	68.81%
2020	67.90%
2021	67.89%
January - September 2022	67.98%
October 2022	69.04%
November 2022	69.59%
December 2022	69.89%

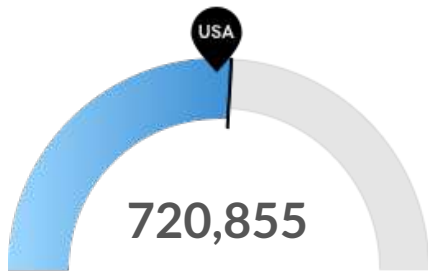
Unemployment Rate Trends

Utah had a December 2022 unemployment rate of 2.03%, **decreasing from 3.15%** 5 years before.



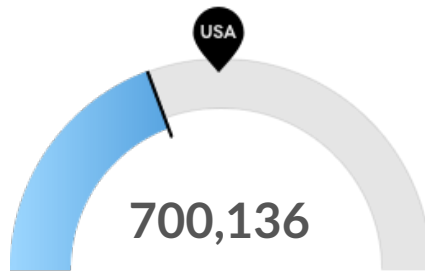
Timeframe	Unemployment Rate
2017	3.15%
2018	2.93%
2019	2.58%
2020	4.75%
2021	2.70%
January - September 2022	2.13%
October 2022	2.03%
November 2022	2.04%
December 2022	2.03%

Population Characteristics



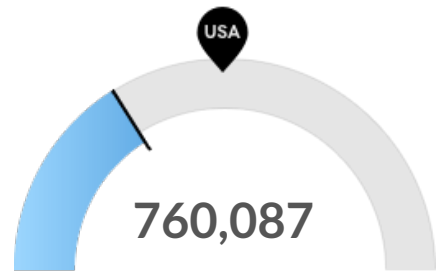
Millennials

Utah has 720,855 millennials (ages 25-39). The national average for an area this size is 681,833.



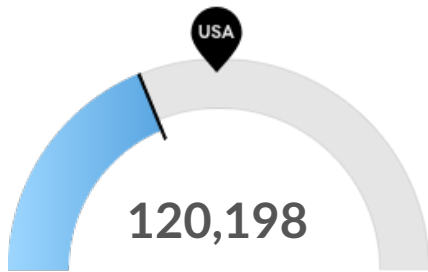
Retiring Soon

Retirement risk is low in Utah. The national average for an area this size is 992,169 people 55 or older, while there are 700,136 here.



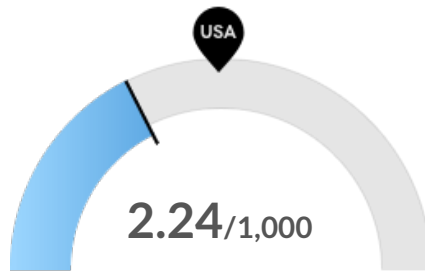
Racial Diversity

Racial diversity is low in Utah. The national average for an area this size is 1,358,350 racially diverse people, while there are 760,087 here.



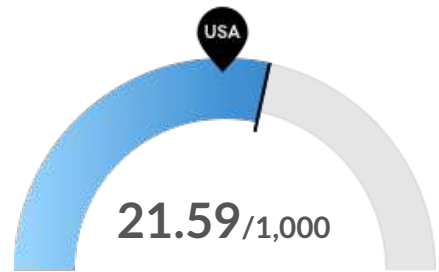
Veterans

Utah has 120,198 veterans. The national average for an area this size is 176,562.



Violent Crime

Utah has 2.24 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

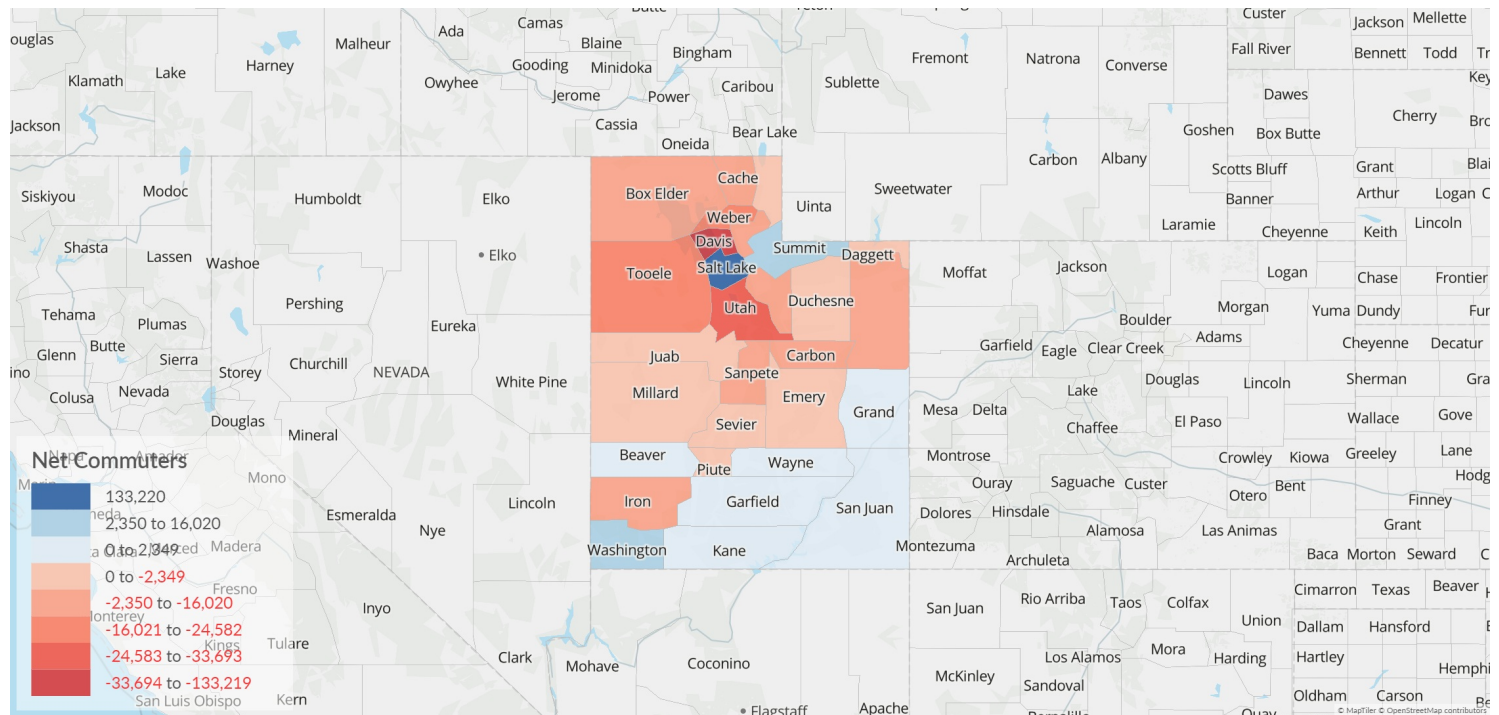


Property Crime

Utah has 21.59 property crimes per 1,000 people. The national rate is 17.8 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Utah currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

County	Name	2022 Employment
49035	Salt Lake County, UT	856,021
49049	Utah County, UT	334,582
49011	Davis County, UT	153,050
49057	Weber County, UT	121,392
49053	Washington County, UT	84,180

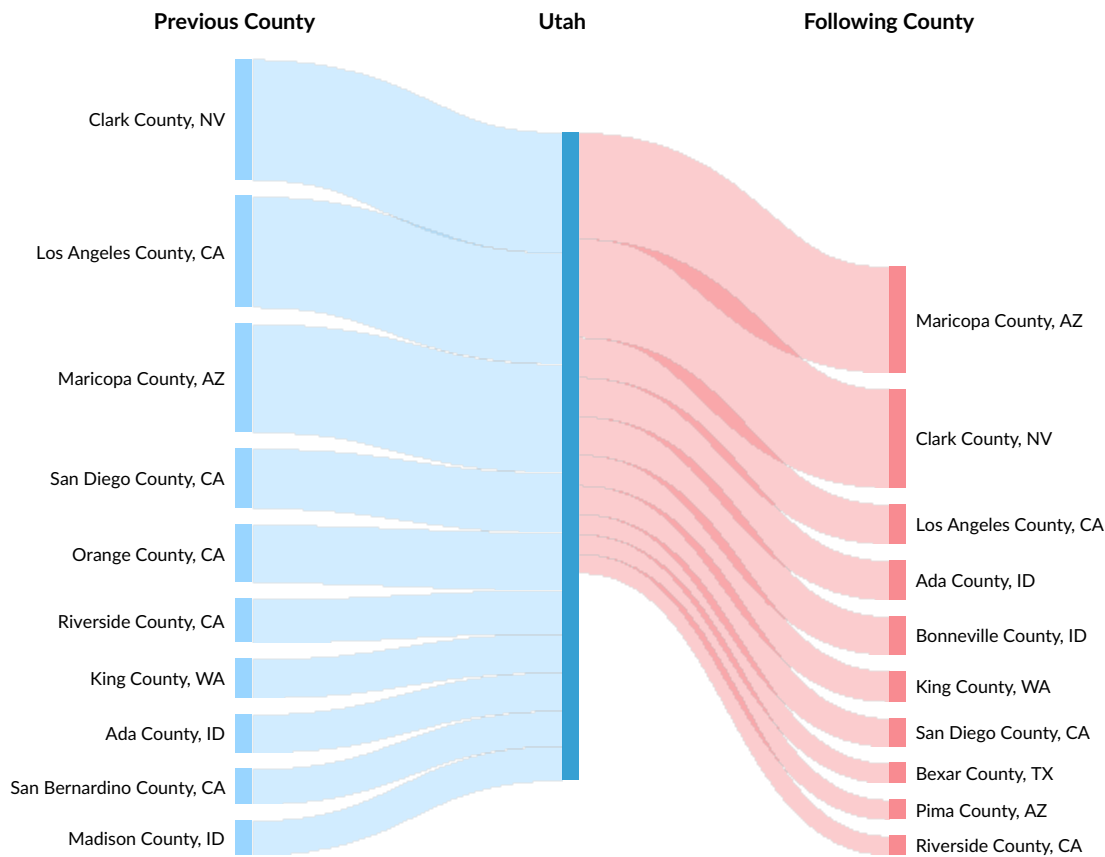
Where Talent Lives

County	Name	2022 Workers
49035	Salt Lake County, UT	722,801
49049	Utah County, UT	359,165
49011	Davis County, UT	186,745
49057	Weber County, UT	137,414
49053	Washington County, UT	79,280

Inbound and Outbound Migration

The table below analyzes past and current residents of Utah. The left column shows residents of other counties migrating to Utah. The right column shows residents migrating from Utah to other counties.

As of 2020, 3,976 people have migrated from Clark County, NV to Utah. In the same year, 3,507 people left Utah migrating to Maricopa County, AZ. The total Net Migration for Utah in 2020 was 15,442.

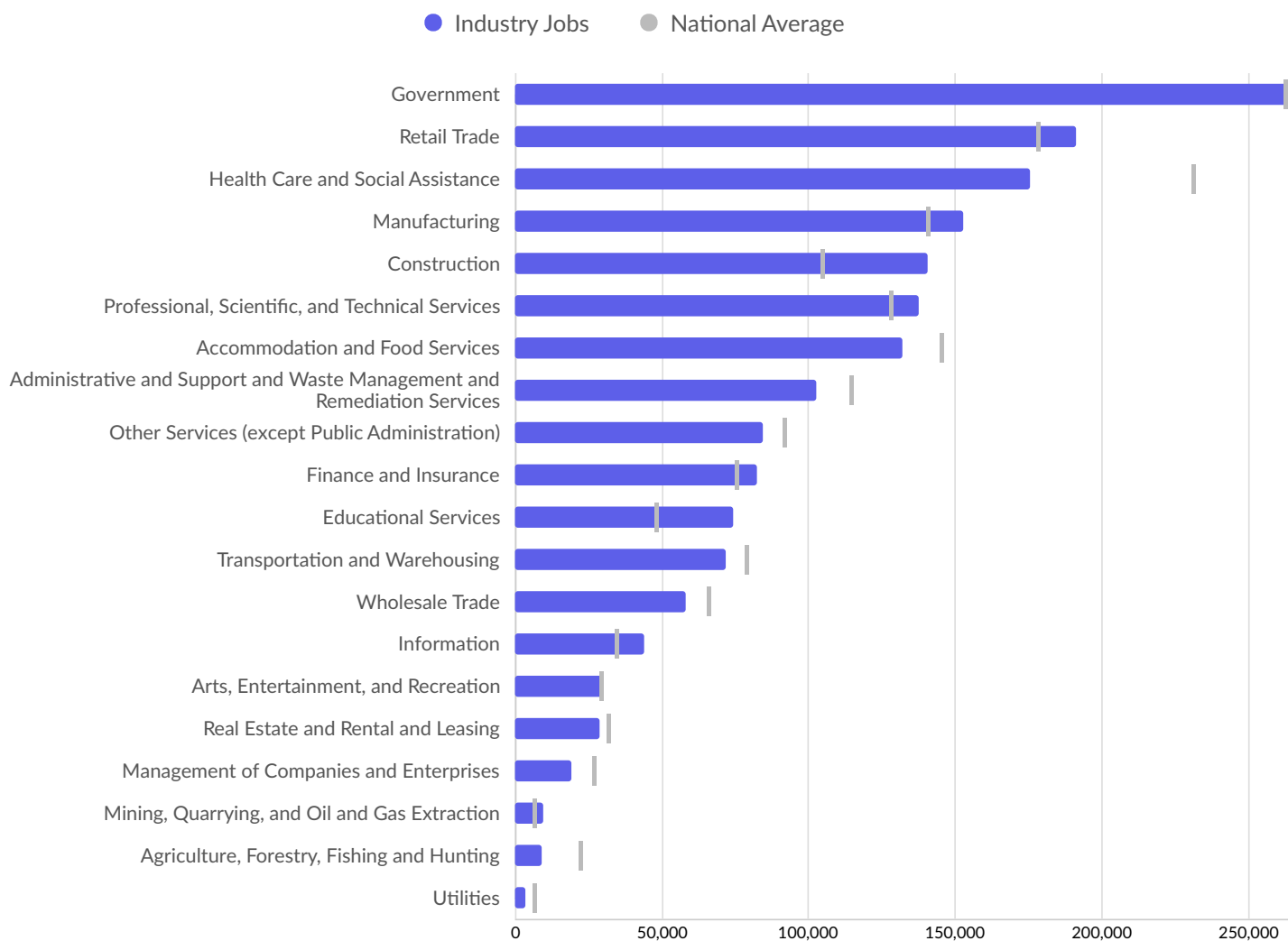


Top Previous Counties	Migrations
Clark County, NV	3,976
Los Angeles County, CA	3,665
Maricopa County, AZ	3,579
San Diego County, CA	1,976
Orange County, CA	1,908
Riverside County, CA	1,430

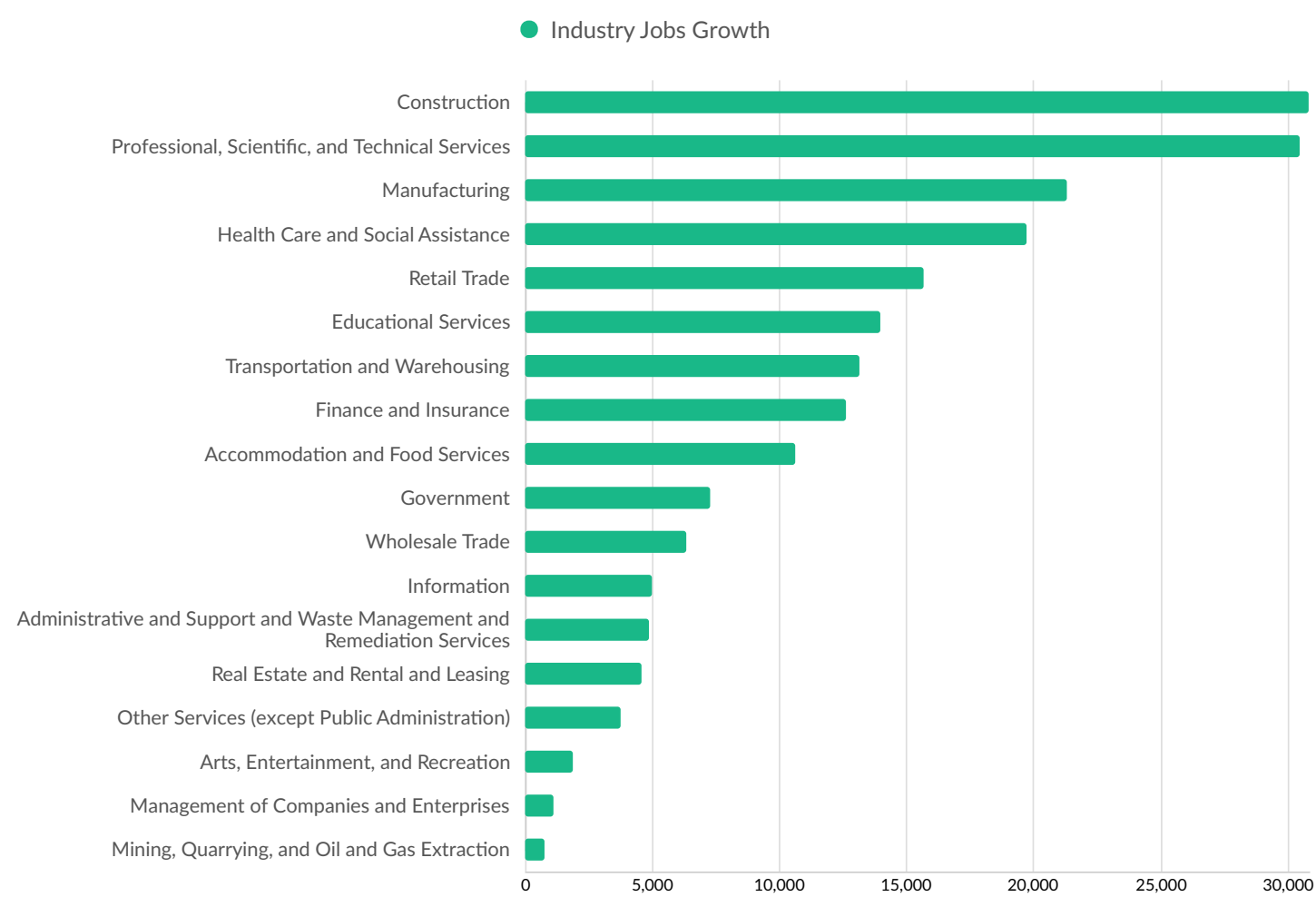
Top Previous Counties	Migrations
King County, WA	1,287
Ada County, ID	1,264
San Bernardino County, CA	1,160
Madison County, ID	1,136
Honolulu County, HI	1,031
Santa Clara County, CA	892
Bonneville County, ID	760
El Paso County, CO	719
Alameda County, CA	685
Top Following Counties	Migrations
Maricopa County, AZ	3,507
Clark County, NV	3,256
Los Angeles County, CA	1,315
Ada County, ID	1,297
Bonneville County, ID	1,267
King County, WA	1,003
San Diego County, CA	947
Bexar County, TX	663
Pima County, AZ	652
Riverside County, CA	632
El Paso County, CO	617
Orange County, CA	615
Canyon County, ID	577
Pinal County, AZ	574
Bannock County, ID	556

Industry Characteristics

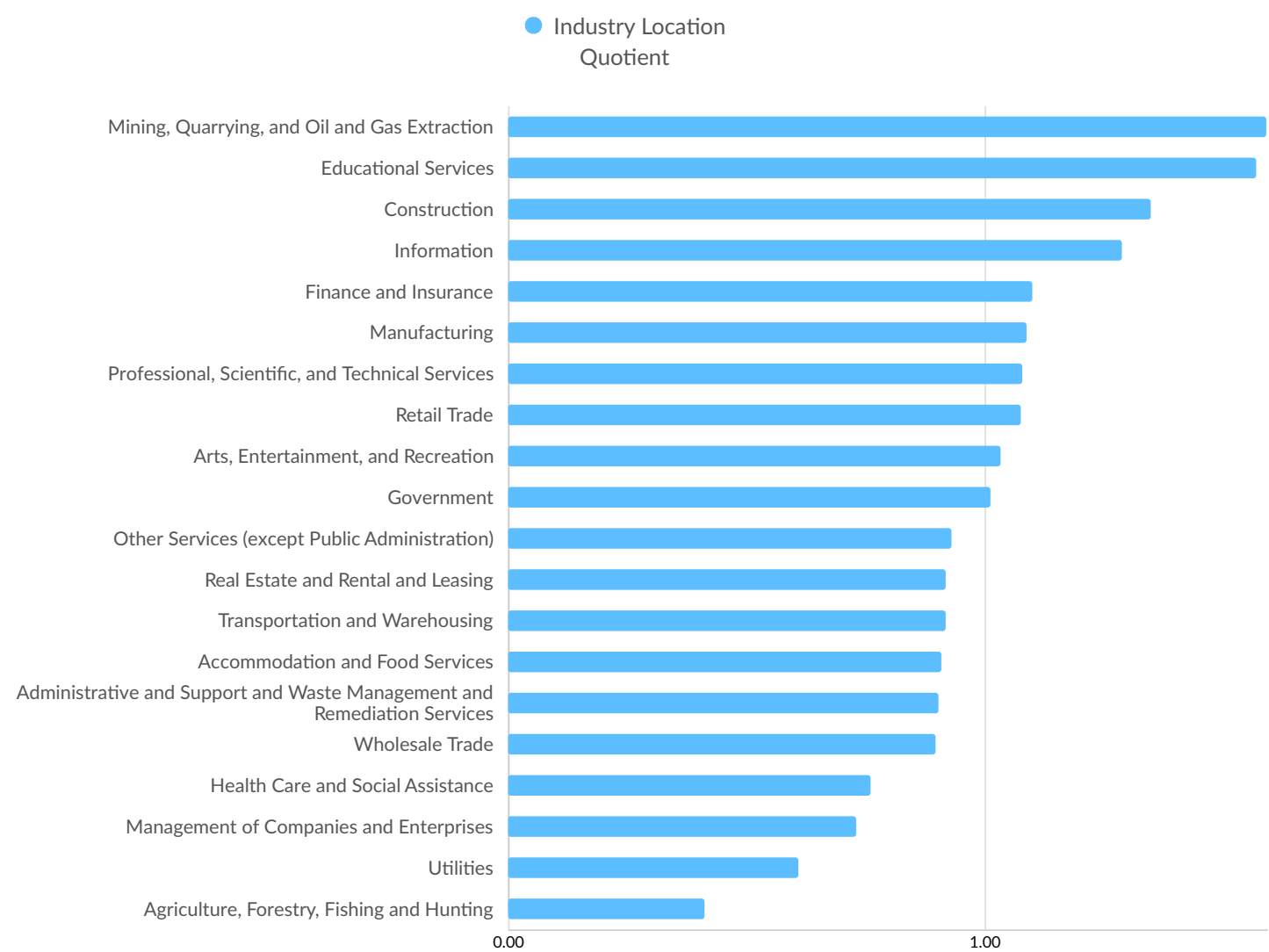
Largest Industries



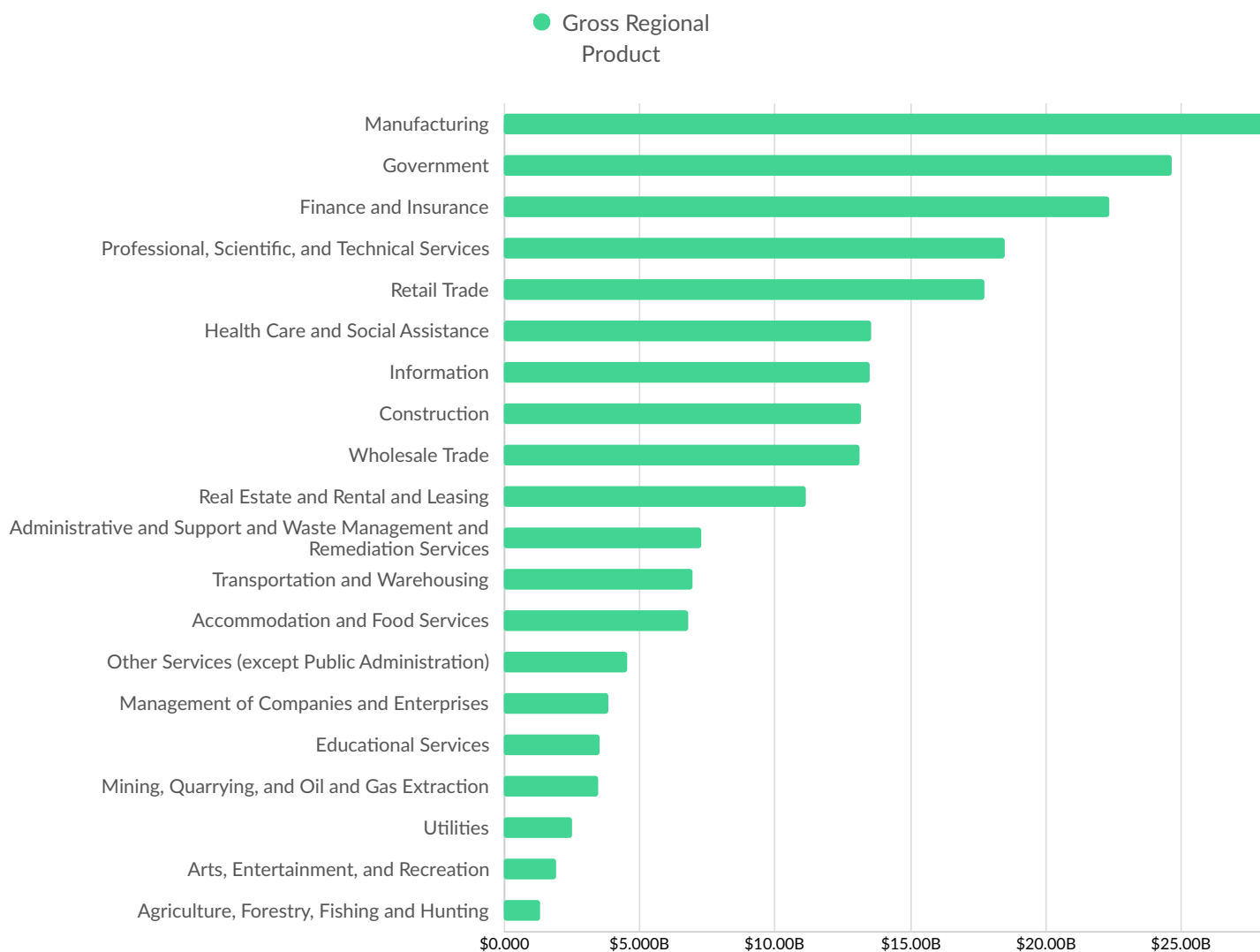
Top Growing Industries



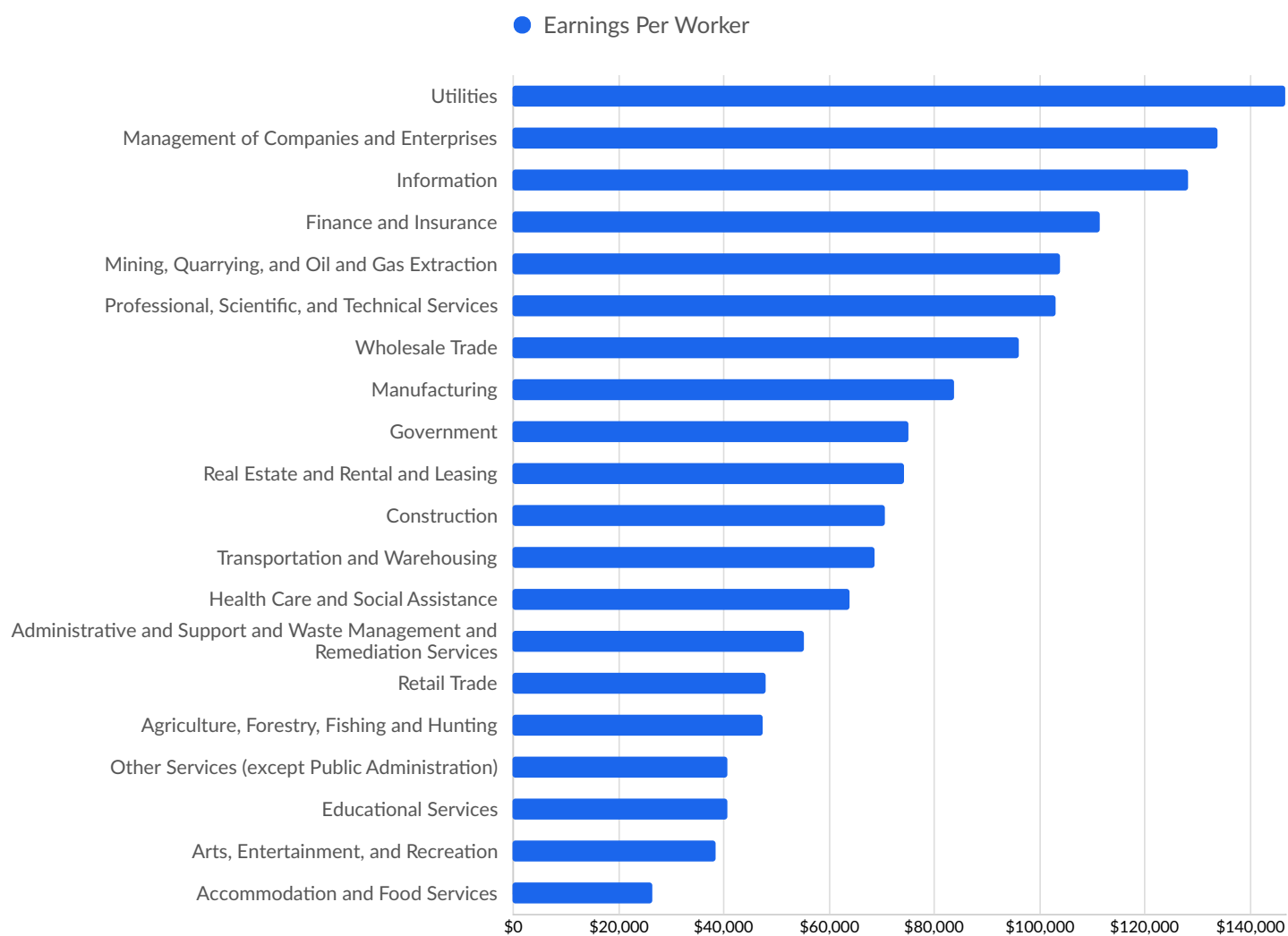
Top Industry Location Quotient



Top Industry GRP



Top Industry Earnings



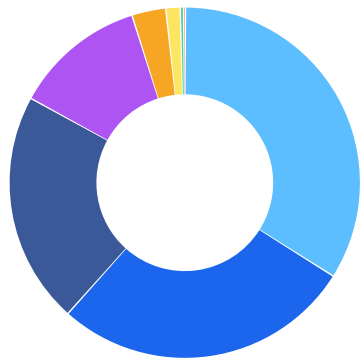
Business Characteristics

157,920 Companies Employ Your Workers

Online profiles for your workers mention 157,920 companies as employers, with the top 10 appearing below. In the last 12 months, 27,295 companies in Utah posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
University of Utah	17,019 <div></div>	Intermountain Healthcare	12,247 <div></div>
Intermountain Healthcare	16,350 <div></div>	University of Utah	11,616 <div></div>
Brigham Young University	11,504 <div></div>	Northrop Grumman	7,117 <div></div>
Utah State University	6,296 <div></div>	State of Utah	4,966 <div></div>
State of Utah	6,251 <div></div>	HCA Healthcare	2,916 <div></div>
The Church Of Jesus Christ Of L...	6,058 <div></div>	Walmart	2,916 <div></div>
United States Air Force	5,227 <div></div>	Granite School District	2,317 <div></div>
Walmart	4,876 <div></div>	Utah Valley University	1,970 <div></div>
Utah Valley University	4,256 <div></div>	Utah State University	1,968 <div></div>
Zions Bank	3,848 <div></div>	CyberCoders	1,875 <div></div>

Business Size

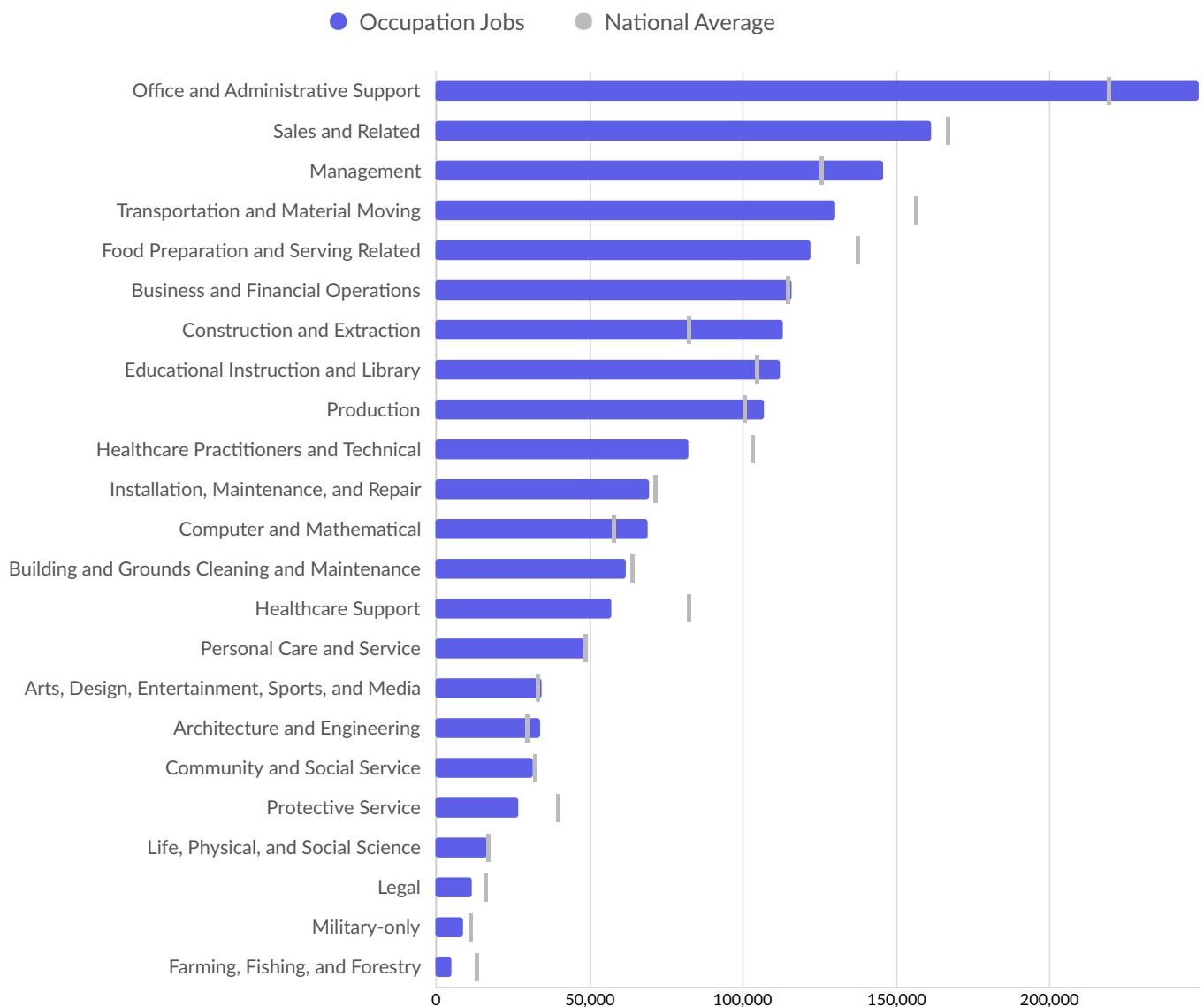


	Percentage	Business Count
1 to 4 employees	33.9%	36,079
5 to 9 employees	27.7%	29,468
10 to 19 employees	21.4%	22,770
20 to 49 employees	12.2%	12,950
50 to 99 employees	3.1%	3,337
100 to 249 employees	1.3%	1,406
250 to 499 employees	0.3%	325
500+ employees	0.2%	191

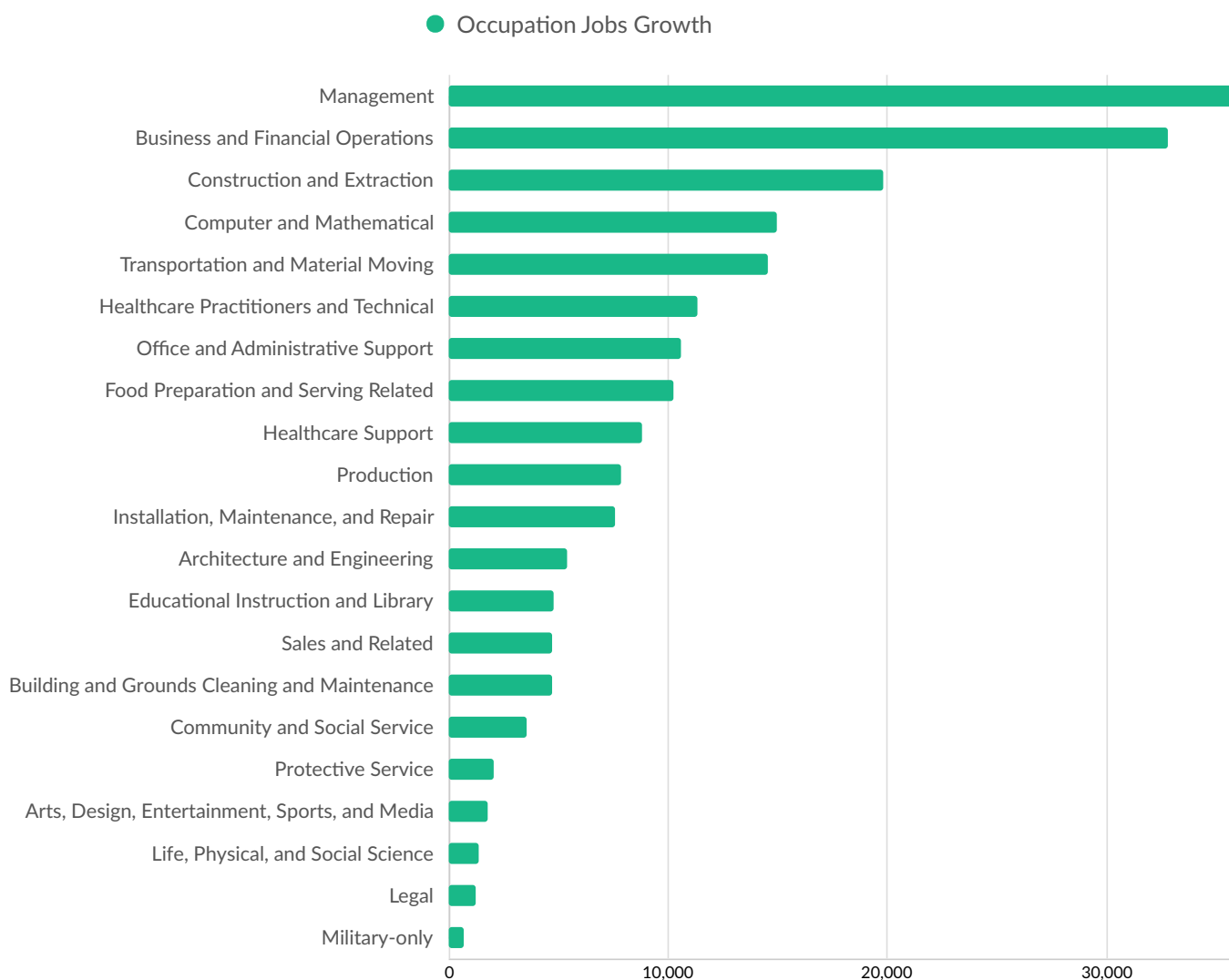
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

Workforce Characteristics

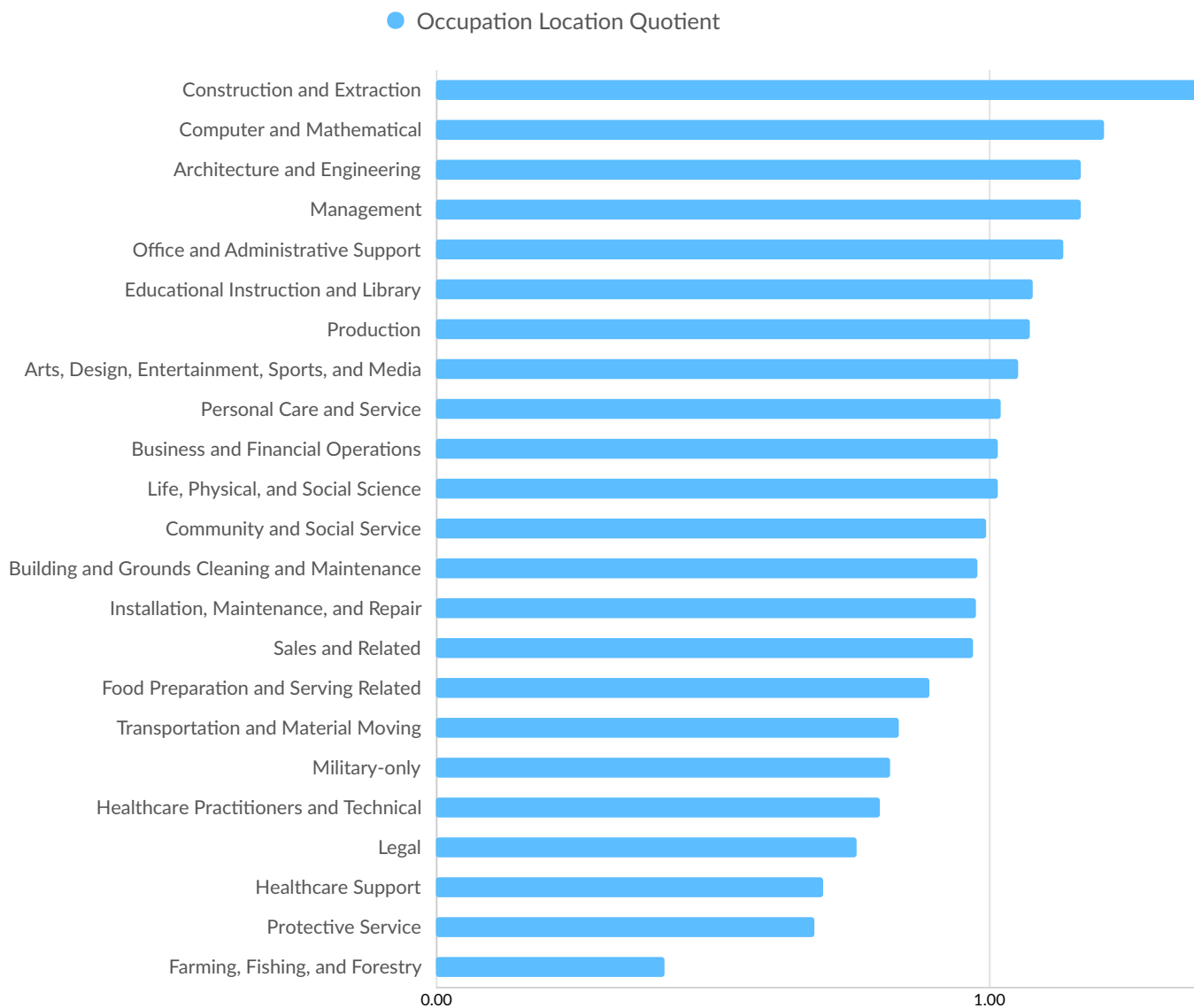
Largest Occupations



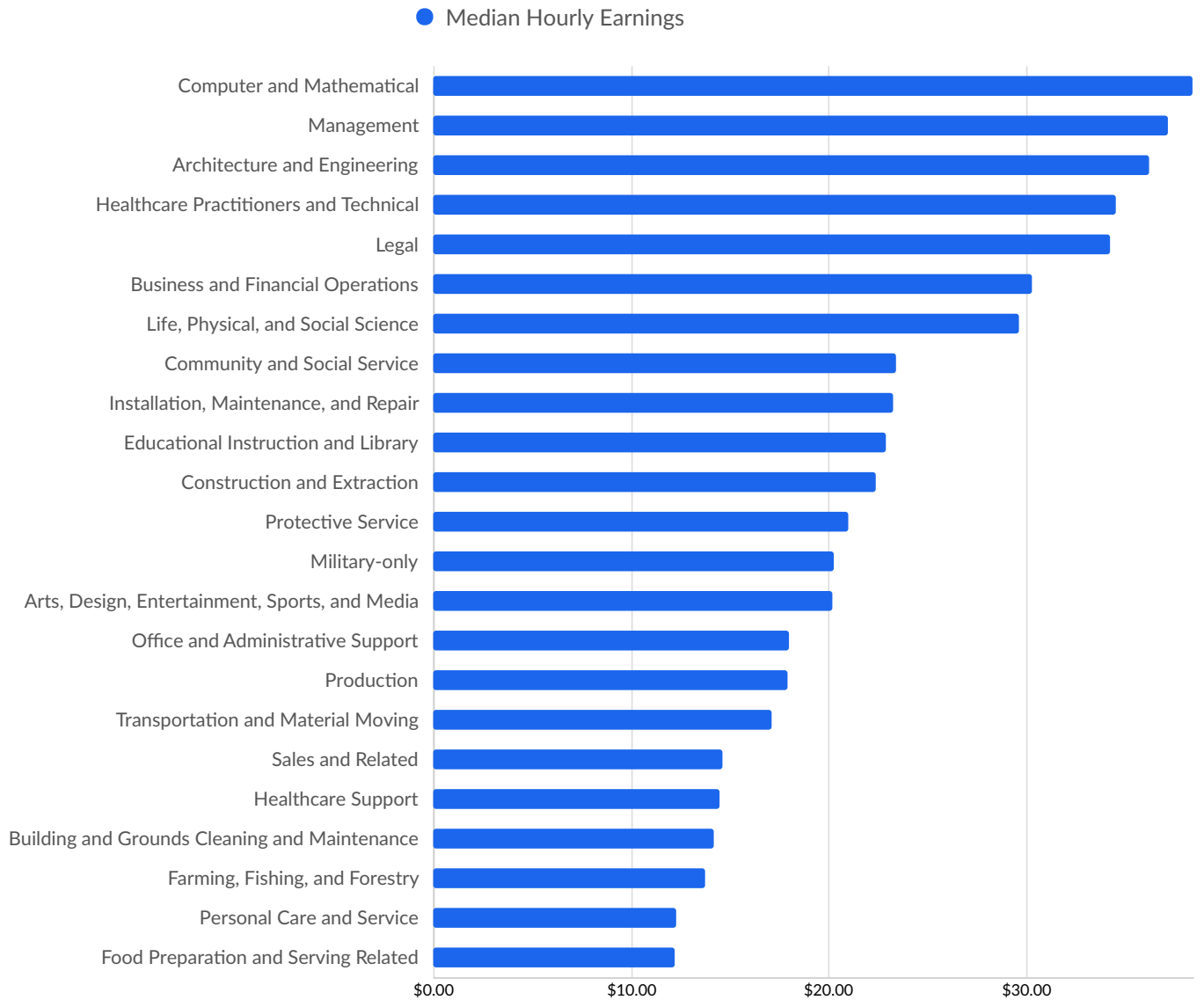
Top Growing Occupations



Top Occupation Location Quotient



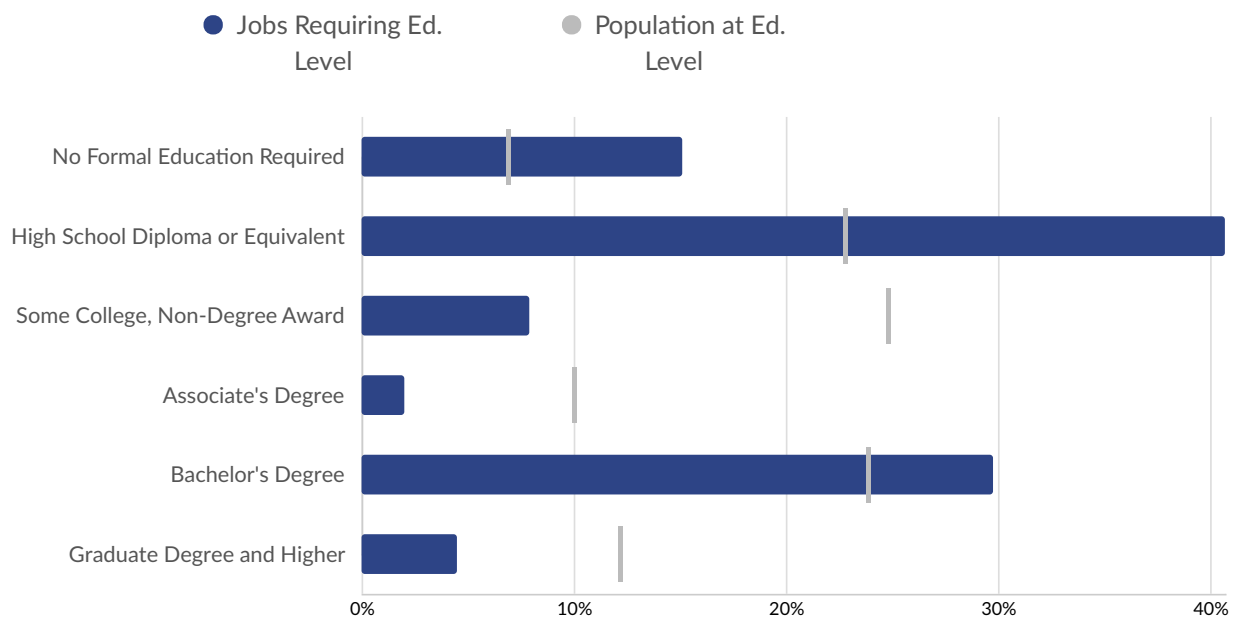
Top Occupation Earnings



Top Posted Occupations























Underemployment



Educational Pipeline

In 2021, there were 117,143 graduates in Utah. This pipeline has grown by 49% over the last 5 years. The highest share of these graduates come from "Registered Nursing/Registered Nurse" (Bachelor's), "General Studies" (Associate's), and "Business Administration and Management, General" (Bachelor's).

School	Total Graduates (2021)	Graduate Trend (2017 - 2021)
Western Governors University	49,371 	
Utah Valley University	12,571 	
University of Utah	8,535 	
Brigham Young University	8,024 	
Utah State University	6,831 	
Weber State University	6,391 	
Salt Lake Community College	5,519 	
Southern Utah University	2,812 	
Dixie State University	2,658 	
Mountainland Technical College	2,145 	

 Certificate
  Associate's
  Bachelor's
  Master's or Higher

In-Demand Skills

