



# Wasatch Back (Summit and Wasatch Counties)

Summit County Economic Development Department



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## Report Parameters

### 2 Counties

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49043	Summit County, UT
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49051	Wasatch County, UT
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### Class of Worker

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

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

## Economy Overview

79,699

Population (2021)

Population **grew by 8,702** over the last 5 years and is projected to **grow by 8,390** over the next 5 years.

42,219

Total Regional Employment

Jobs **grew by 3,109** over the last 5 years and are projected to **grow by 7,195** over the next 5 years.

\$60.2K

Avg. Earnings Per Job (2021)

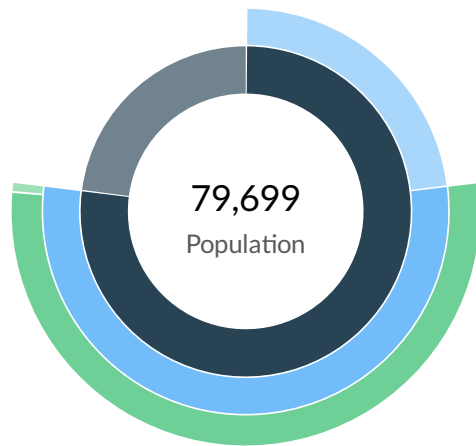
Regional average earnings per job are **\$15.3K below** the national average earnings of \$75.5K per job.

## Takeaways

- As of 2021 the region's population **increased by 12.3%** since 2016, growing by 8,702. Population is expected to **increase by 10.5%** between 2021 and 2026, adding 8,390.
- From 2016 to 2021, jobs **increased by 8.0%** in Wasatch Back (Summit and Wasatch Counties) from 39,109 to **42,219**. This change **outpaced the national growth rate of 0.4% by 8.4%**. As the number of jobs increased, the **labor force participation rate decreased from 75.0% to 70.2% between 2016 and 2021**.
- Concerning educational attainment, **31.6% of the selected regions' residents possess a Bachelor's Degree** (11.2% above the national average), and **6.0% hold an Associate's Degree** (2.7% below the national average).
- The top three industries in 2021 are Other Amusement and Recreation Industries, Restaurants and Other Eating Places, and Local Government, Excluding Education and Hospitals.

	Population (2021)	Labor Force (2021)	Jobs (2021)	Cost of Living	GRP	Imports	Exports
Region	79,699	43,040	42,219	120.9	\$5.17B	\$7.42B	\$4.66B
Morgan County, UT	12,787	5,712	3,223	109.5	\$440.48M	\$842.08M	\$471.17M
Utah County, UT	666,783	331,546	311,435	100.5	\$35.36B	\$31.62B	\$29.24B

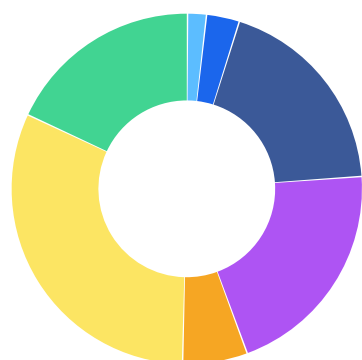
## Dec 2021 Labor Force Breakdown



	Population
16+ Civilian Non-Institutionalized Population	61,324
Not in Labor Force (16+)	18,284
Labor Force	43,040
Employed	42,491
Unemployed	549
Under 16, Military, and institutionalized Population	18,375

## Educational Attainment

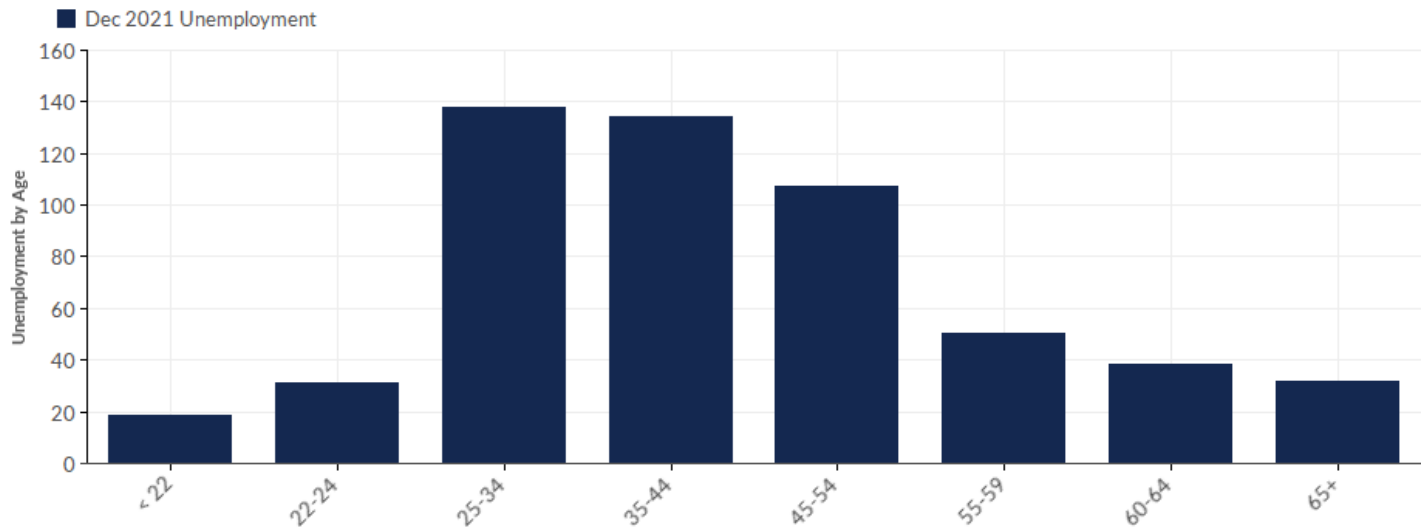
Concerning educational attainment, **31.6% of the selected regions' residents possess a Bachelor's Degree** (11.2% above the national average), and **6.0% hold an Associate's Degree** (2.7% below the national average).



	% of Population	Population
Less Than 9th Grade	1.7%	907
9th Grade to 12th Grade	3.0%	1,587
High School Diploma	19.0%	9,936
Some College	20.5%	10,714
Associate's Degree	6.0%	3,128
Bachelor's Degree	31.6%	16,477
Graduate Degree and Higher	18.1%	9,467

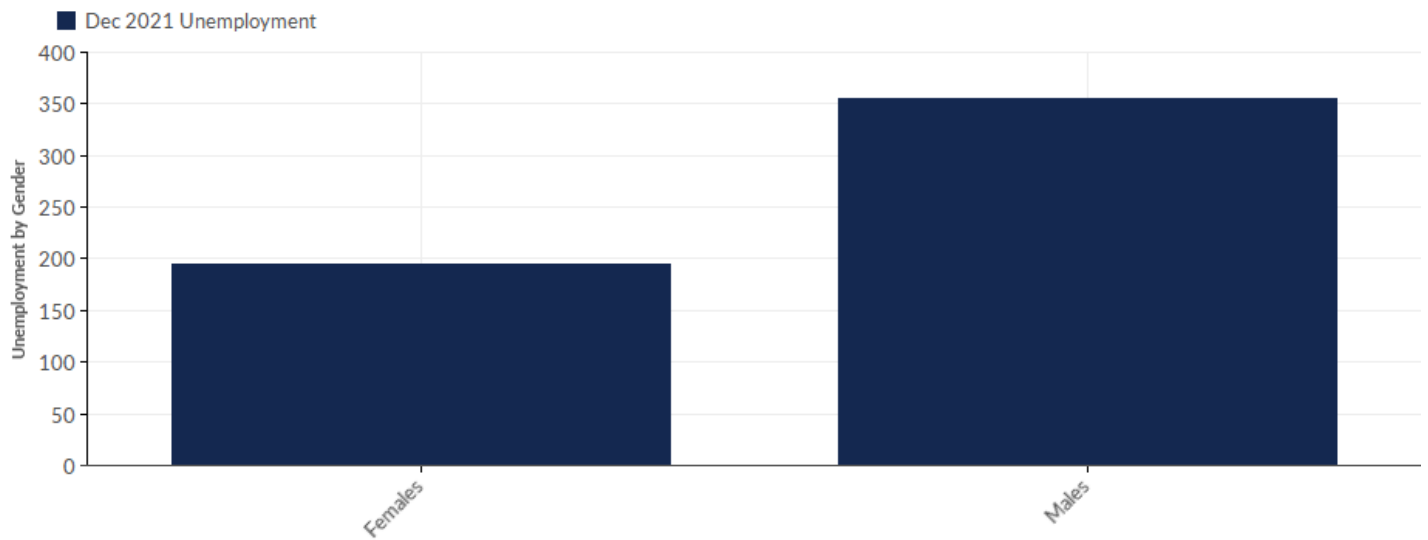
# Unemployment by Demographics

## Unemployment by Age



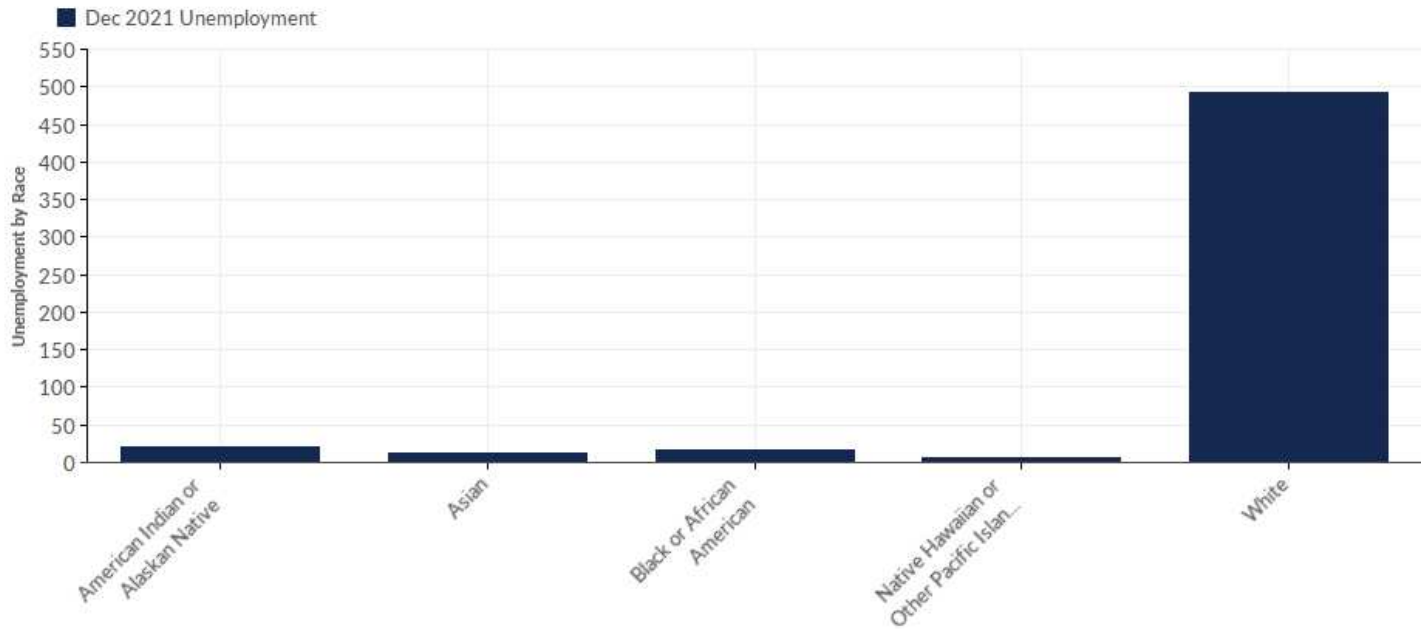
Age	Unemployment (Dec 2021)	% of Cohort
< 22	18	3.28%
22-24	31	5.65%
25-34	138	25.14%
35-44	134	24.41%
45-54	107	19.49%
55-59	50	9.11%
60-64	38	6.92%
65+	32	5.83%
Total	549	100.00%

## Unemployment by Gender



Gender	Unemployment (Dec 2021)	% of Cohort
Females	194	35.34%
Males	355	64.66%
Total	549	100.00%

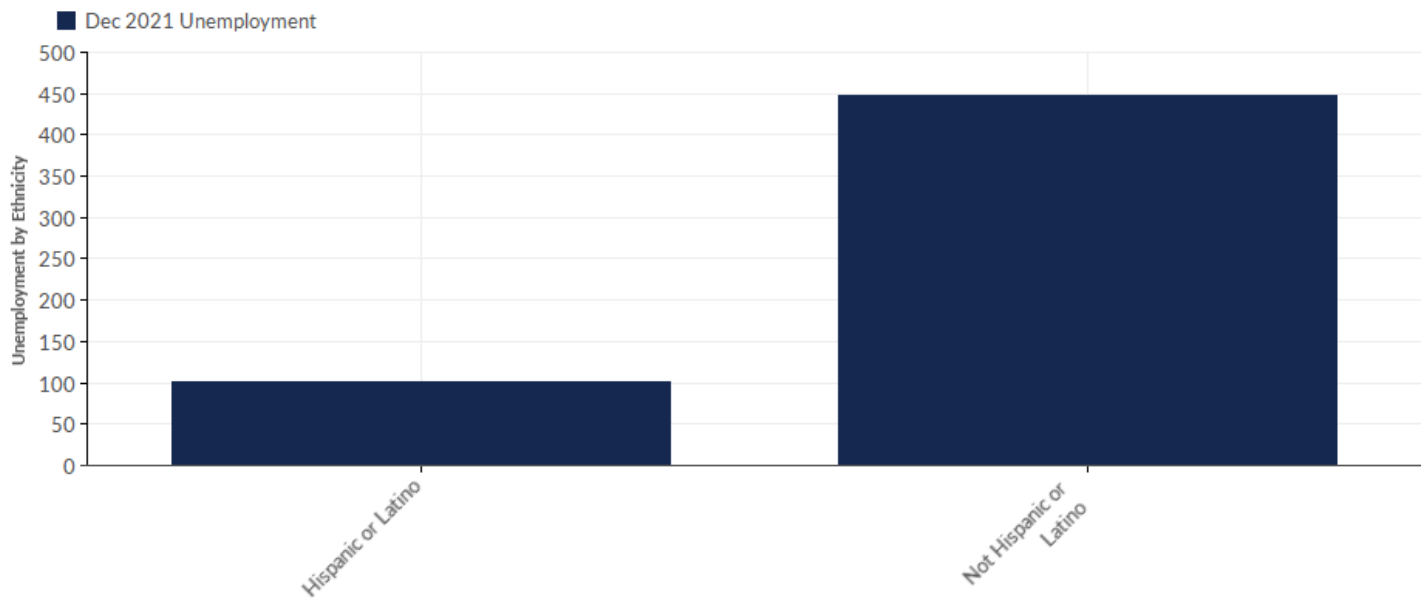
## Unemployment by Race



Race	Unemployment (Dec 2021)	% of Cohort
American Indian or Alaskan Native	21	3.83%
Asian	13	2.37%
Black or African American	16	2.91%
Native Hawaiian or Other Pacific Islander	6	1.09%
White	493	89.80%
Total	549	100.00%



## Unemployment by Ethnicity

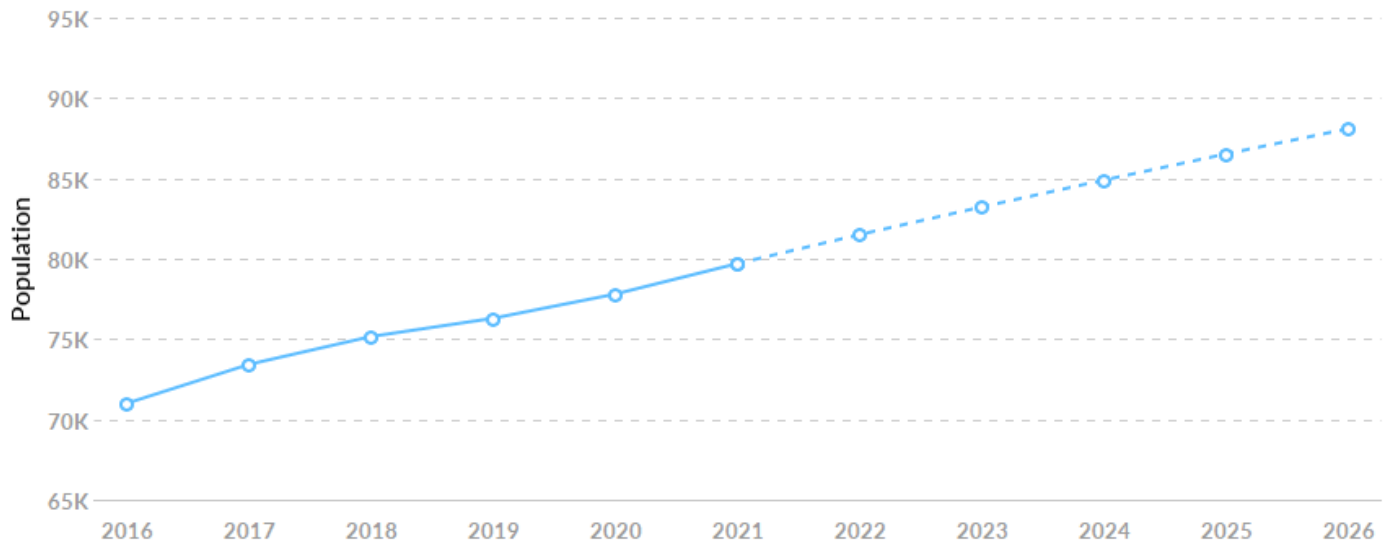


Ethnicity	Unemployment (Dec 2021)	% of Cohort
Hispanic or Latino	102	18.58%
Not Hispanic or Latino	447	81.42%
Total	549	100.00%

# Historic & Projected Trends

## Population Trends

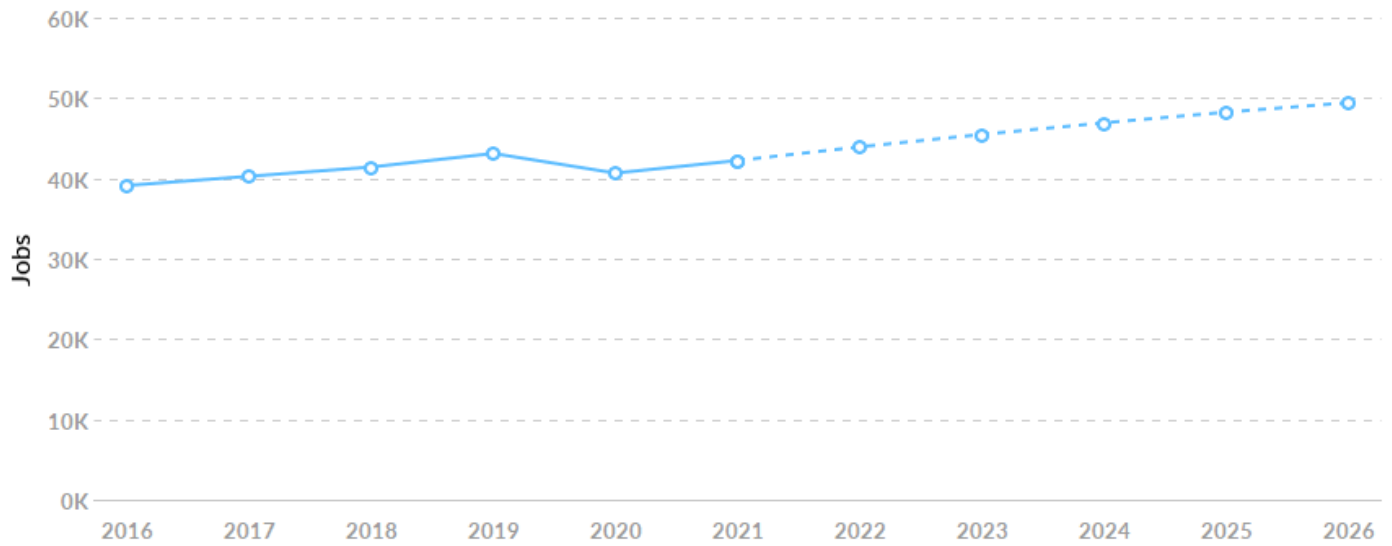
As of 2021 the region's population **increased by 12.3%** since 2016, growing by 8,702. Population is expected to **increase by 10.5%** between 2021 and 2026, adding 8,390.



Timeframe	Population
2016	70,997
2017	73,420
2018	75,157
2019	76,291
2020	77,799
2021	79,699
2022	81,501
2023	83,221
2024	84,893
2025	86,522
2026	88,090

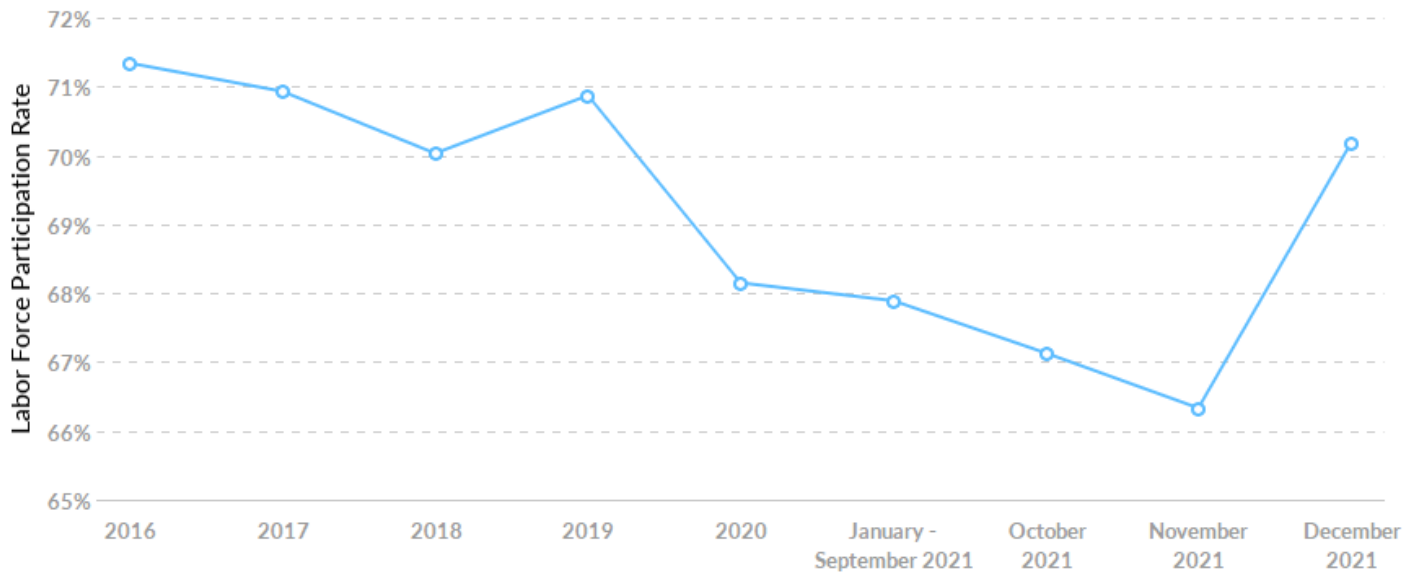
## Job Trends

From 2016 to 2021, jobs **increased by 8.0%** in Wasatch Back (Summit and Wasatch Counties) from 39,109 to **42,219**. This change **outpaced the national growth rate of 0.4% by 8.4%**.



Timeframe	Jobs
2016	39,109
2017	40,253
2018	41,403
2019	43,098
2020	40,655
2021	42,219
2022	43,920
2023	45,468
2024	46,911
2025	48,241
2026	49,413

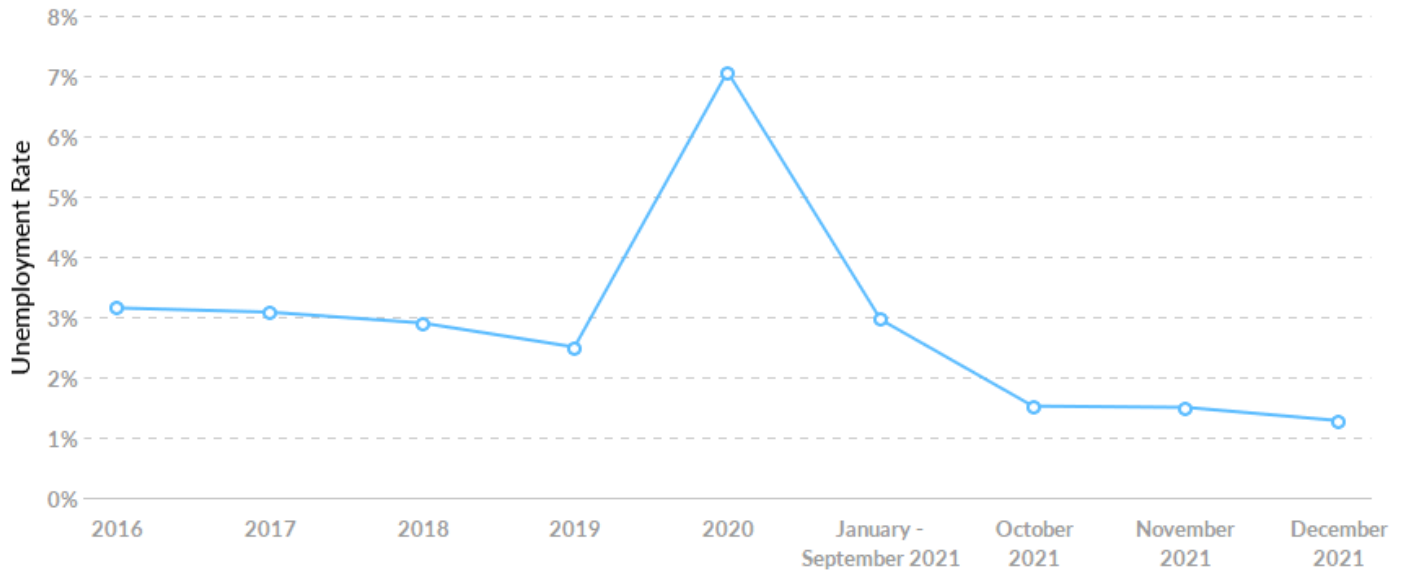
## Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2016	71.34%
2017	70.93%
2018	70.03%
2019	70.87%
2020	68.15%
January - September 2021	67.89%
October 2021	67.13%
November 2021	66.33%
December 2021	70.18%

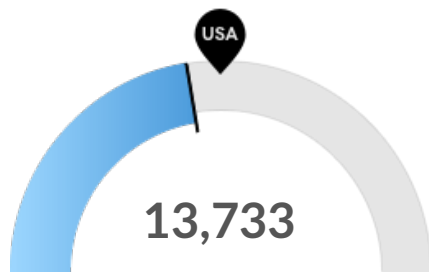
## Unemployment Rate Trends

Your areas had a December 2021 unemployment rate of 1.28%, **decreasing from 3.15% 5 years before.**



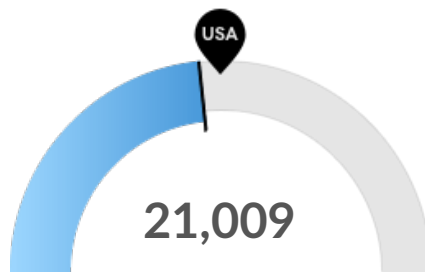
Timeframe	Unemployment Rate
2016	3.15%
2017	3.08%
2018	2.90%
2019	2.50%
2020	7.06%
January - September 2021	2.96%
October 2021	1.52%
November 2021	1.50%
December 2021	1.28%

## Population Characteristics



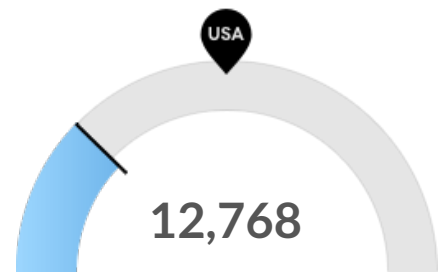
**Millennials**

Your area has 13,733 millennials (ages 25-39). The national average for an area this size is 16,032.



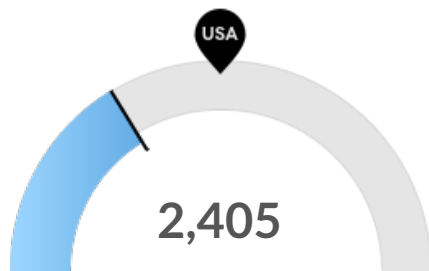
**Retiring Soon**

Retirement risk is about average in your area. The national average for an area this size is 23,155 people 55 or older, while there are 21,009 here.



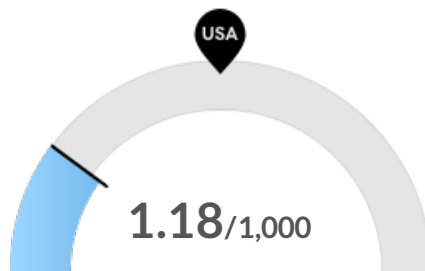
**Racial Diversity**

Racial diversity is low in your area. The national average for an area this size is 31,336 racially diverse people, while there are 12,768 here.



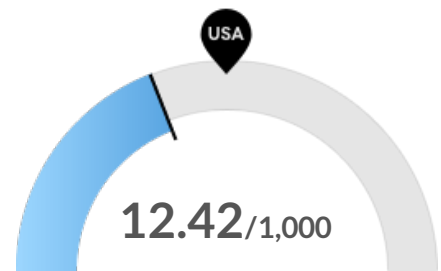
**Veterans**

Your area has 2,405 veterans. The national average for an area this size is 4,236.



**Violent Crime**

Your area has 1.18 violent crimes per 1,000 people. The national rate is 3.62 per 1,000 people.

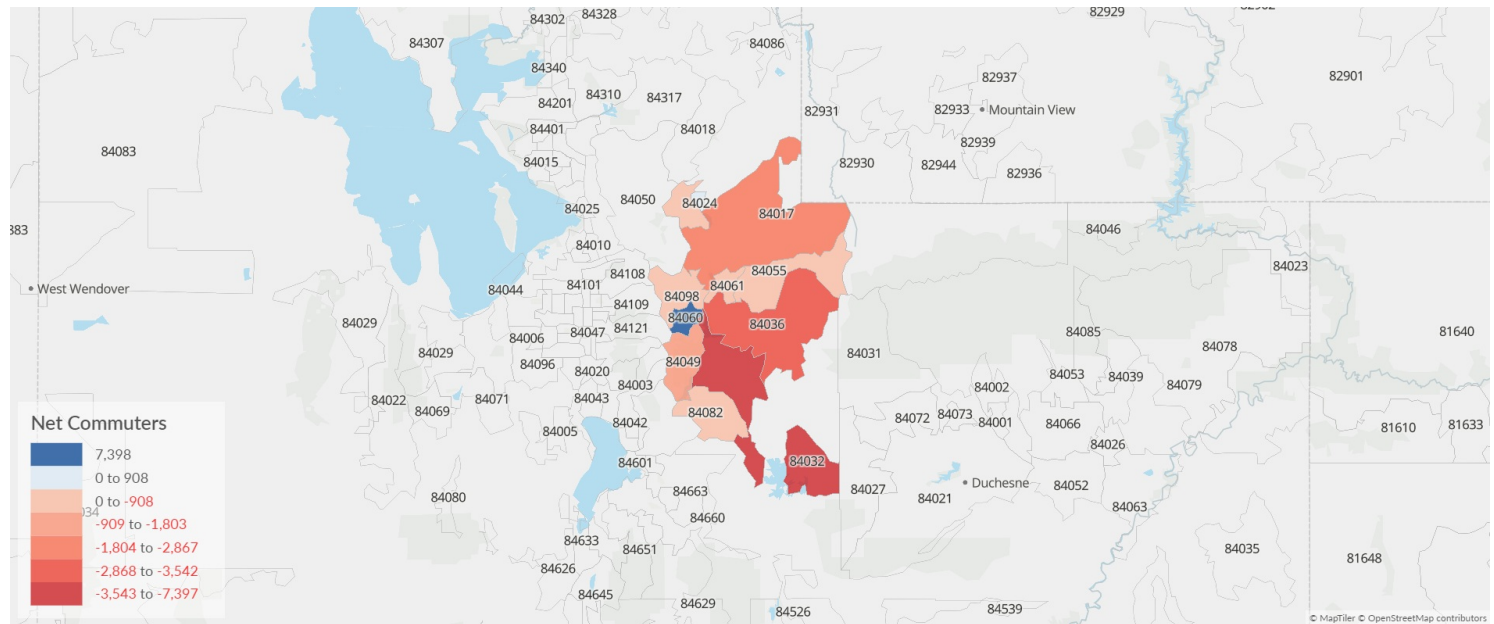


**Property Crime**

Your area has 12.42 property crimes per 1,000 people. The national rate is 17.91 per 1,000 people.

## Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #2 for resident workers. The top ZIP for resident workers is 84032.



### Where Talent Works

ZIP	Name	2021 Employment
84098	Park City, UT (in Summit...	13,178
84060	Park City, UT (in Summit...	11,714
84032	Heber City, UT (in Wasa...	10,137
84036	Kamas, UT (in Summit c...	2,651
84049	Midway, UT (in Wasatc...	2,048

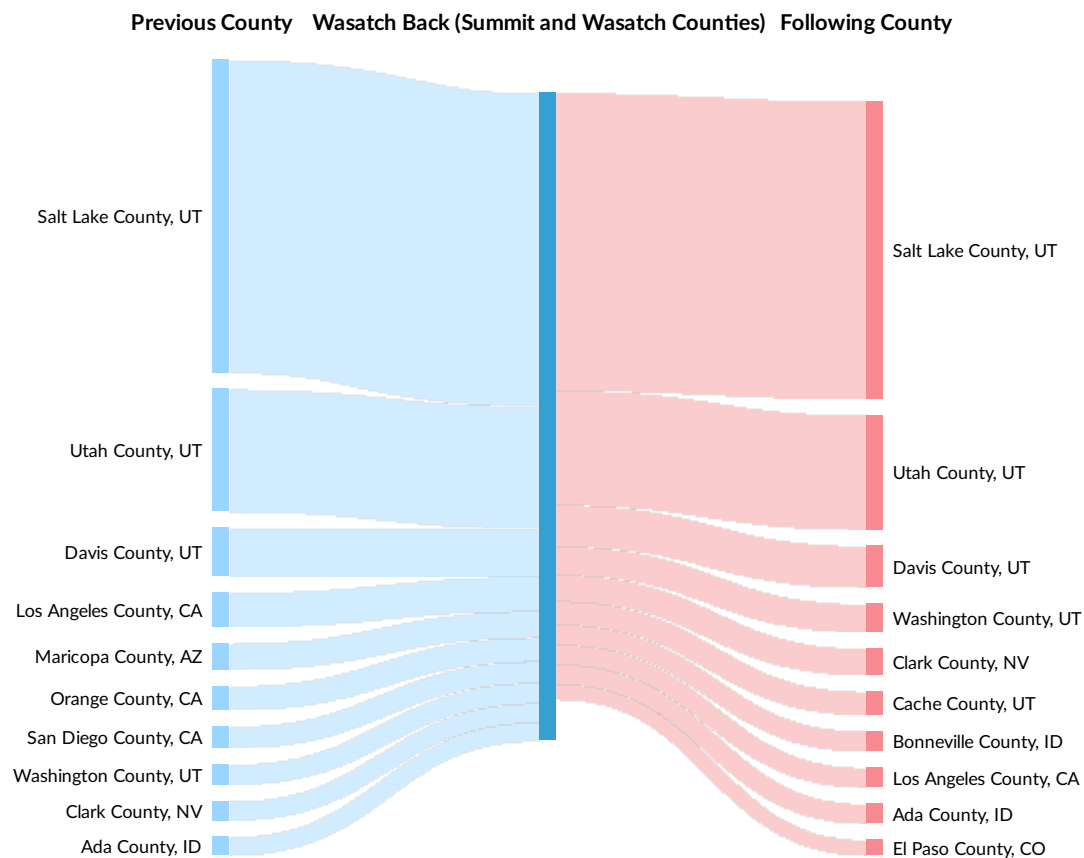
### Where Talent Lives

ZIP	Name	2021 Workers
84032	Heber City, UT (in Wasa...	13,680
84098	Park City, UT (in Summit...	13,567
84036	Kamas, UT (in Summit c...	5,519
84060	Park City, UT (in Summit...	4,316
84049	Midway, UT (in Wasatc...	3,241

# Inbound and Outbound Migration

The table below analyzes past and current residents of Wasatch Back (Summit and Wasatch Counties). The left column shows residents of other counties migrating to Wasatch Back (Summit and Wasatch Counties). The right column shows residents migrating from Wasatch Back (Summit and Wasatch Counties) to other counties.

As of 2019, 1,059 people have migrated from Salt Lake County, UT to Wasatch Back (Summit and Wasatch Counties). In the same year, 1,006 people left Wasatch Back (Summit and Wasatch Counties) migrating to Salt Lake County, UT. The total Net Migration for Wasatch Back (Summit and Wasatch Counties) in 2019 was 932.



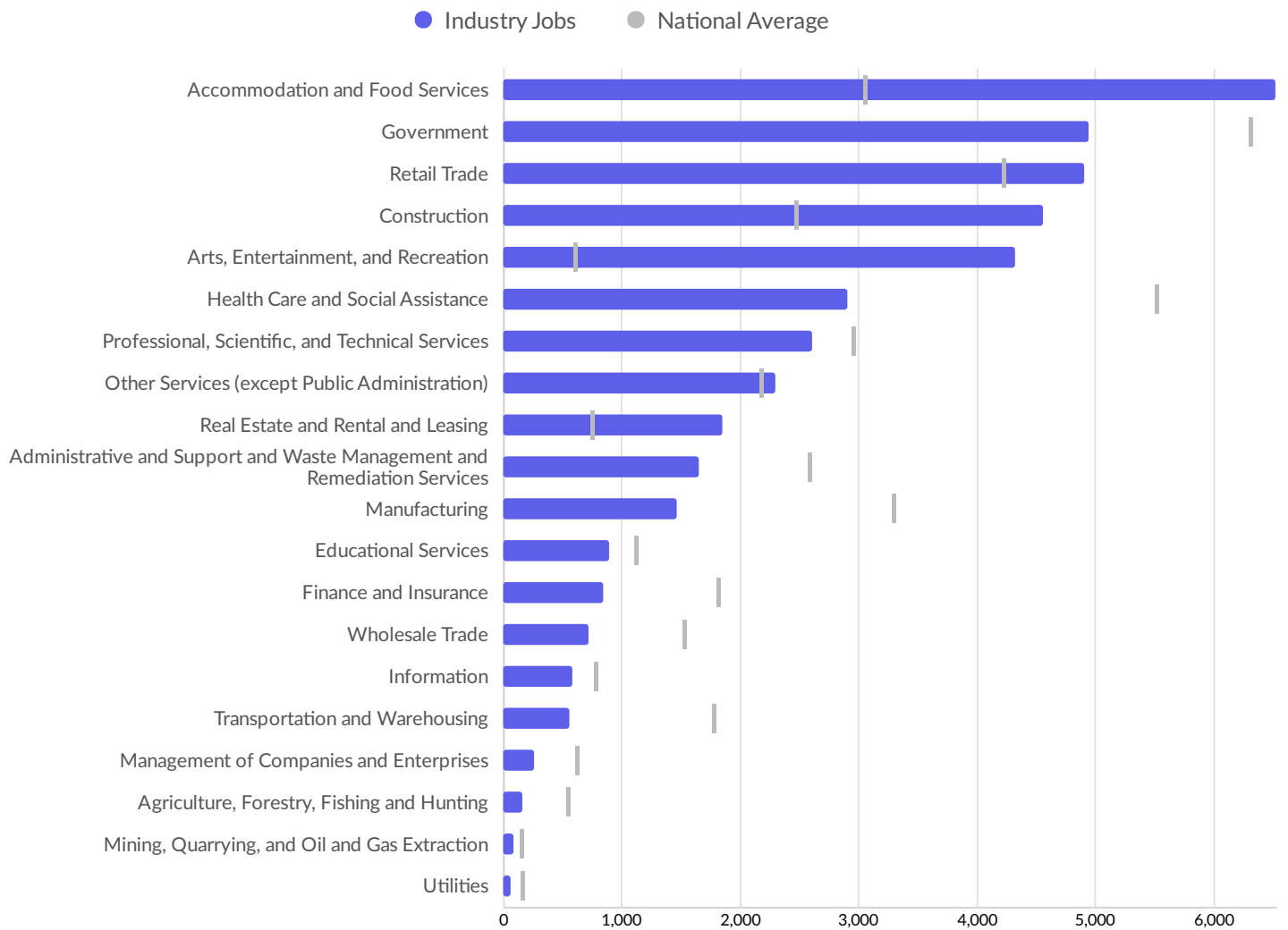
Top Previous Counties	Migrations
Salt Lake County, UT	1,059
Utah County, UT	413
Davis County, UT	163
Los Angeles County, CA	116
Maricopa County, AZ	89



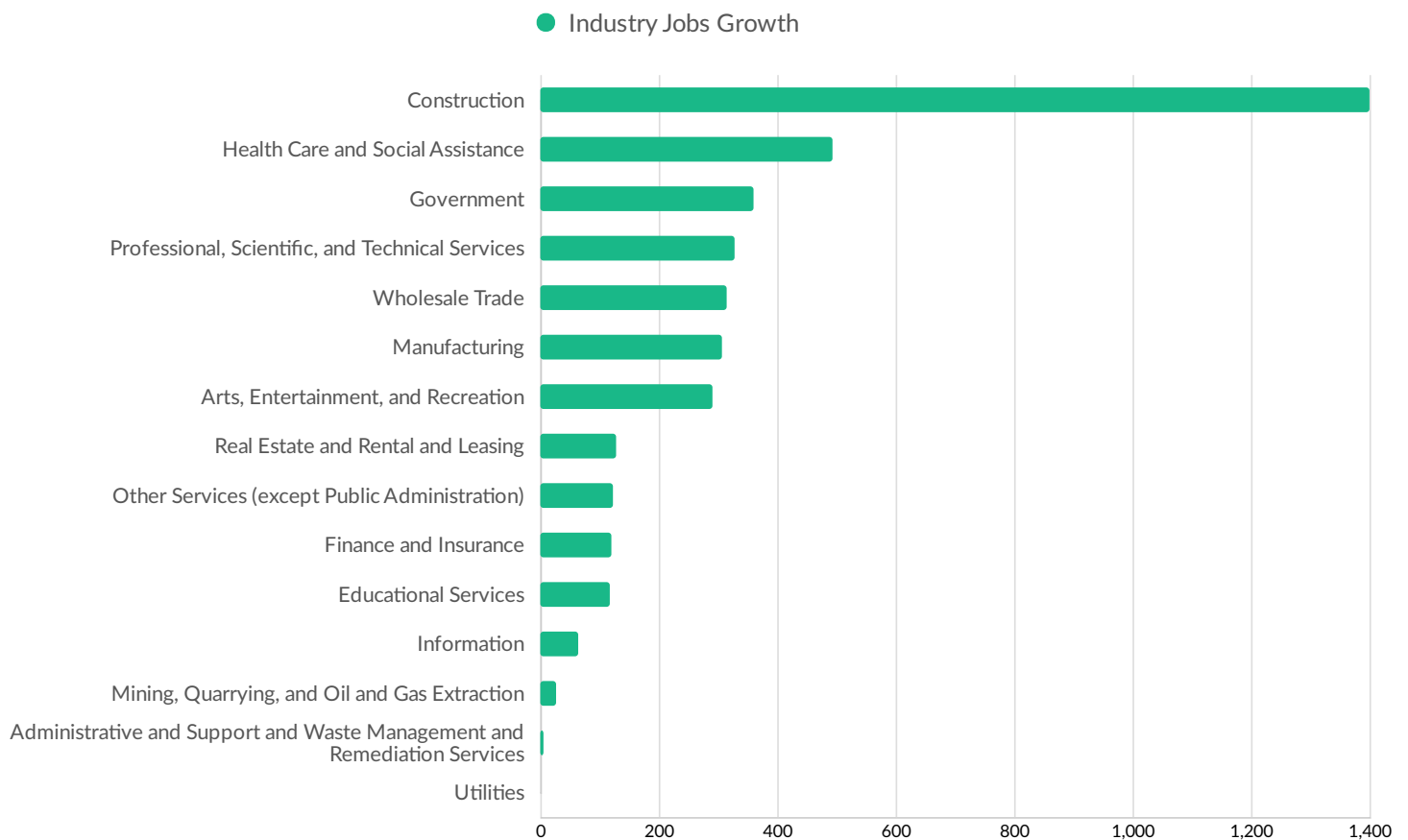
Top Previous Counties	Migrations
Orange County, CA	81
San Diego County, CA	73
Washington County, UT	69
Clark County, NV	65
Ada County, ID	63
El Paso County, CO	49
Cache County, UT	42
King County, WA	41
Pima County, AZ	41
Sweetwater County, WY	37
Top Following Counties	Migrations
Salt Lake County, UT	1,006
Utah County, UT	387
Davis County, UT	140
Washington County, UT	95
Clark County, NV	89
Cache County, UT	79
Bonneville County, ID	67
Los Angeles County, CA	67
Ada County, ID	66
El Paso County, CO	52
King County, WA	50
Forsyth County, GA	49
Maricopa County, AZ	48
Dallas County, TX	47
Hillsborough County, FL	37

# Industry Characteristics

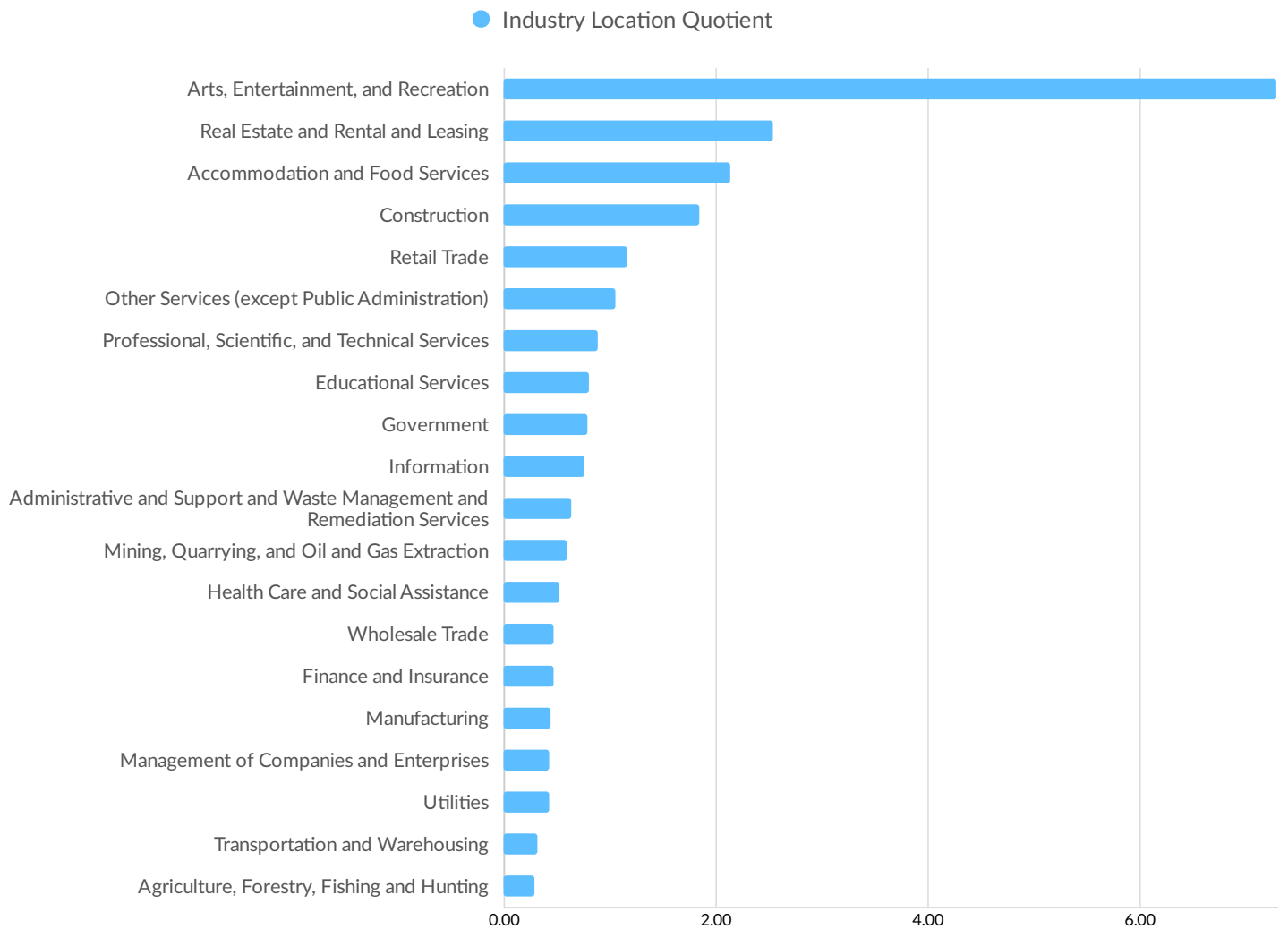
## Largest Industries



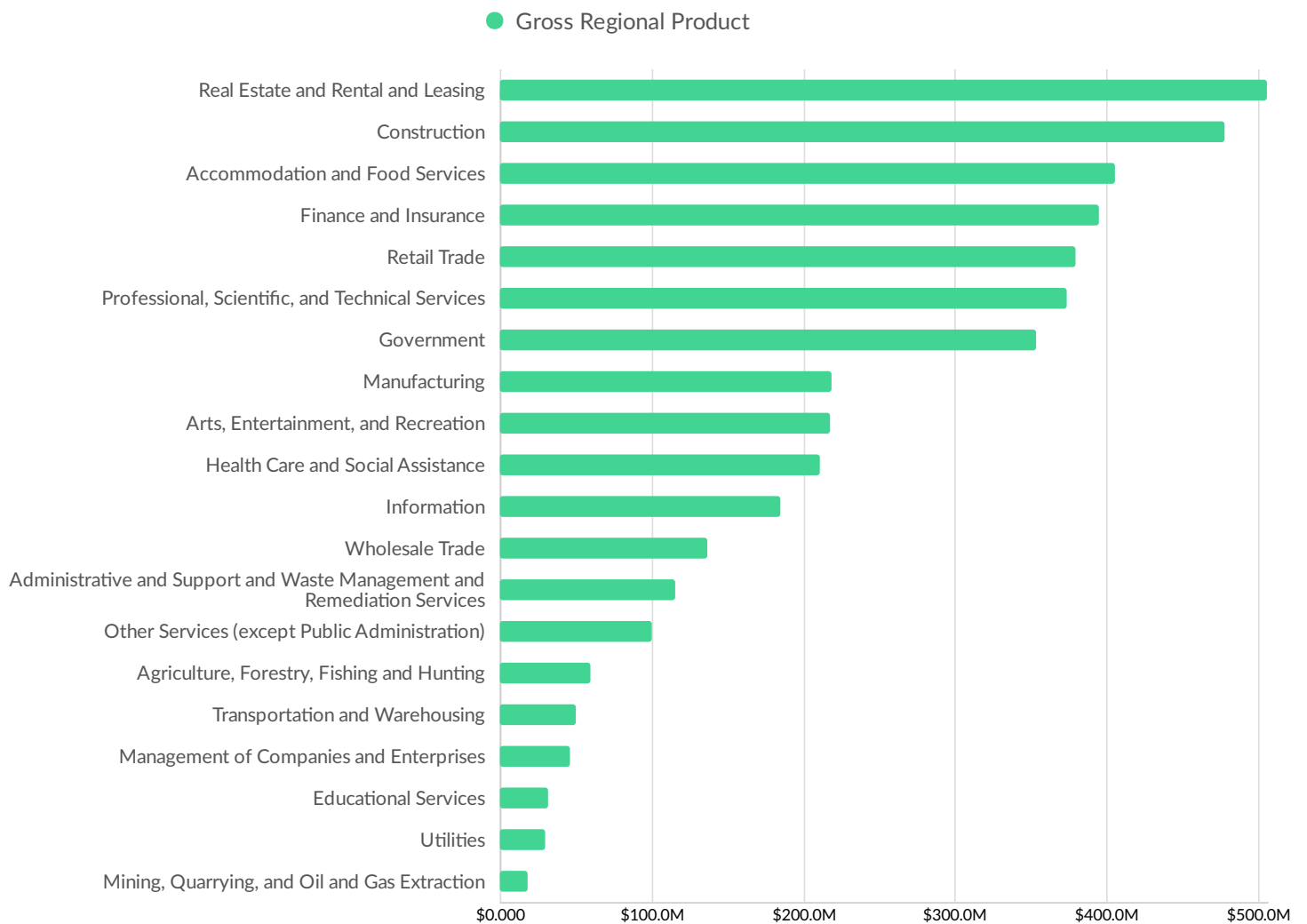
## Top Growing Industries



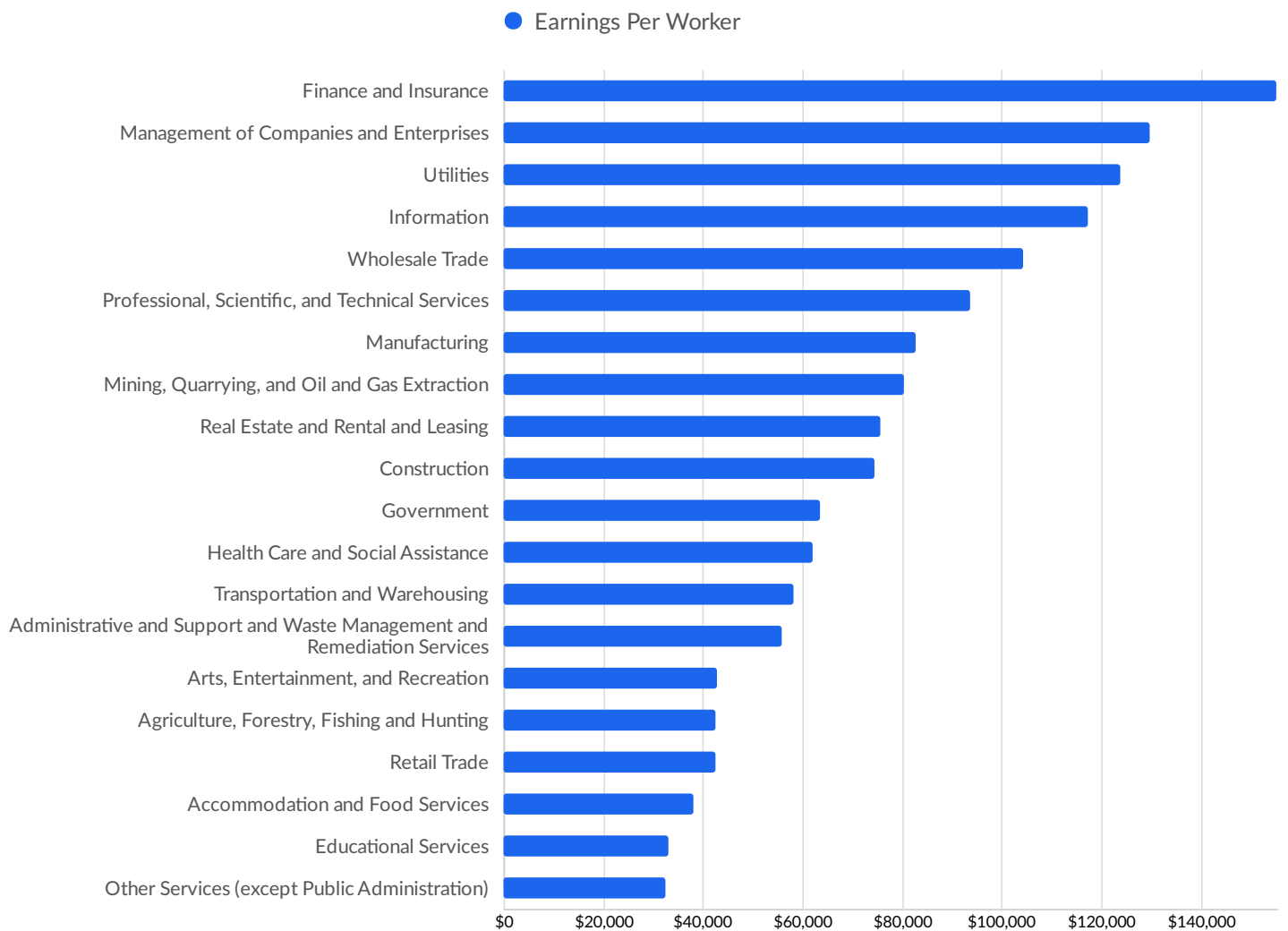
## Top Industry Location Quotient



## Top Industry GRP



















## Top Industry Earnings



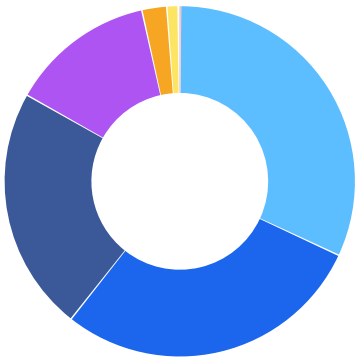
## Business Characteristics

### 9,057 Companies Employ Your Workers

Online profiles for your workers mention 9,057 companies as employers, with the top 10 appearing below. In the last 12 months, 1,162 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Deer Valley Resort	367 	Marriott International	608 
Intermountain Healthcare	282 	Vail Resorts	568 
Park City School District	240 	Deer Valley Resort	510 
Vail Resorts	138 	Intermountain Healthcare	434 
Wasatch School District	136 	Montage Hotels & Resorts	379 
University of Utah	130 	Stein Eriksen Lodge	273 
Delta Air Lines	126 	Park Hotels & Resorts	234 
Park City	119 	Westgate Resorts	231 
Berkshire Hathaway	114 	Montage International	221 
Park City Municipal Corporation	114 	Whole Foods	185 

## Business Size



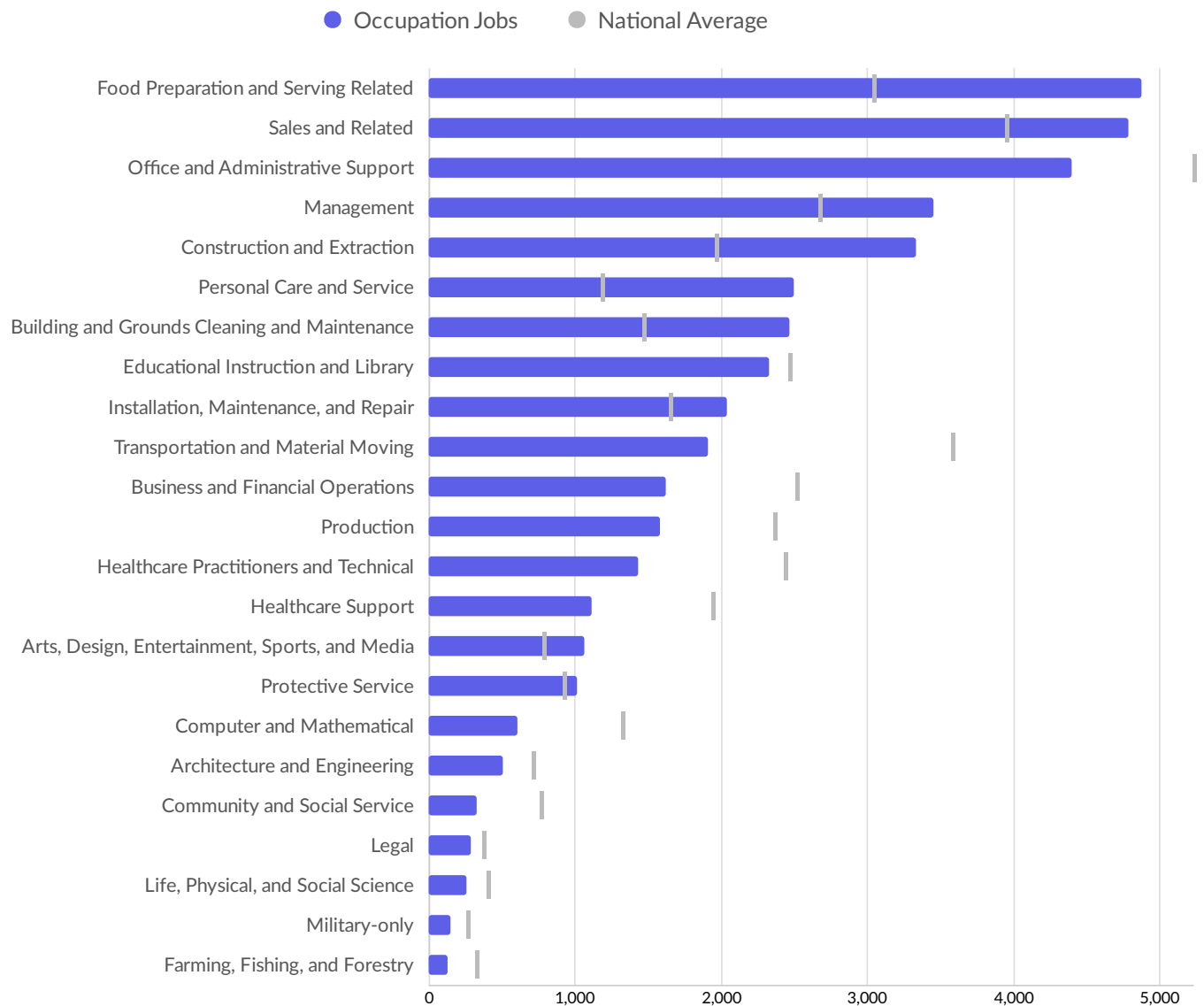
	Percentage	Business Count
1 to 4 employees	31.9%	1,141
5 to 9 employees	28.7%	1,028
10 to 19 employees	22.5%	807
20 to 49 employees	13.3%	478
50 to 99 employees	2.3%	82
100 to 249 employees	1.0%	37
250 to 499 employees	0.1%	5
500+ employees	0.1%	3

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



# Workforce Characteristics

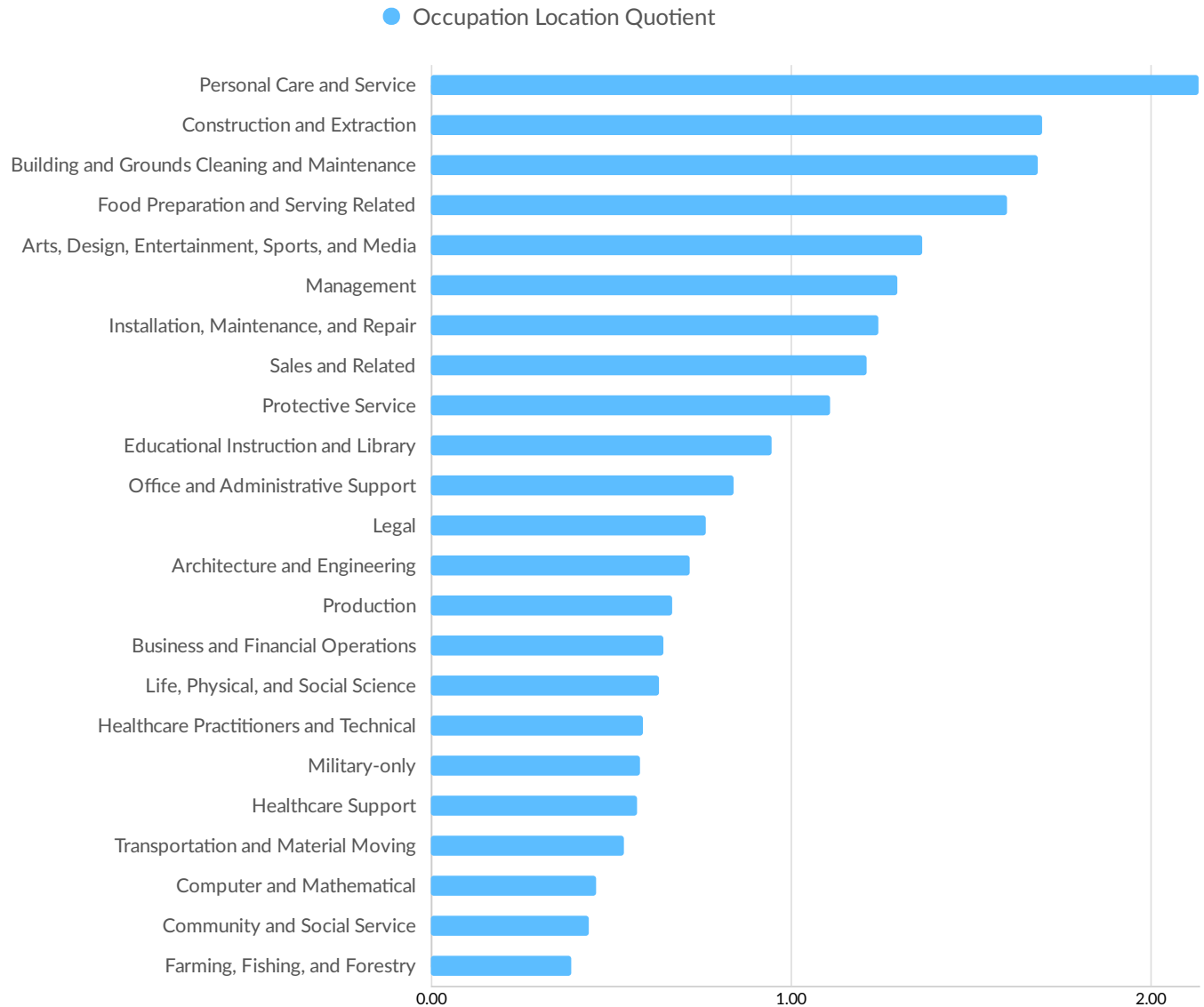
## Largest Occupations



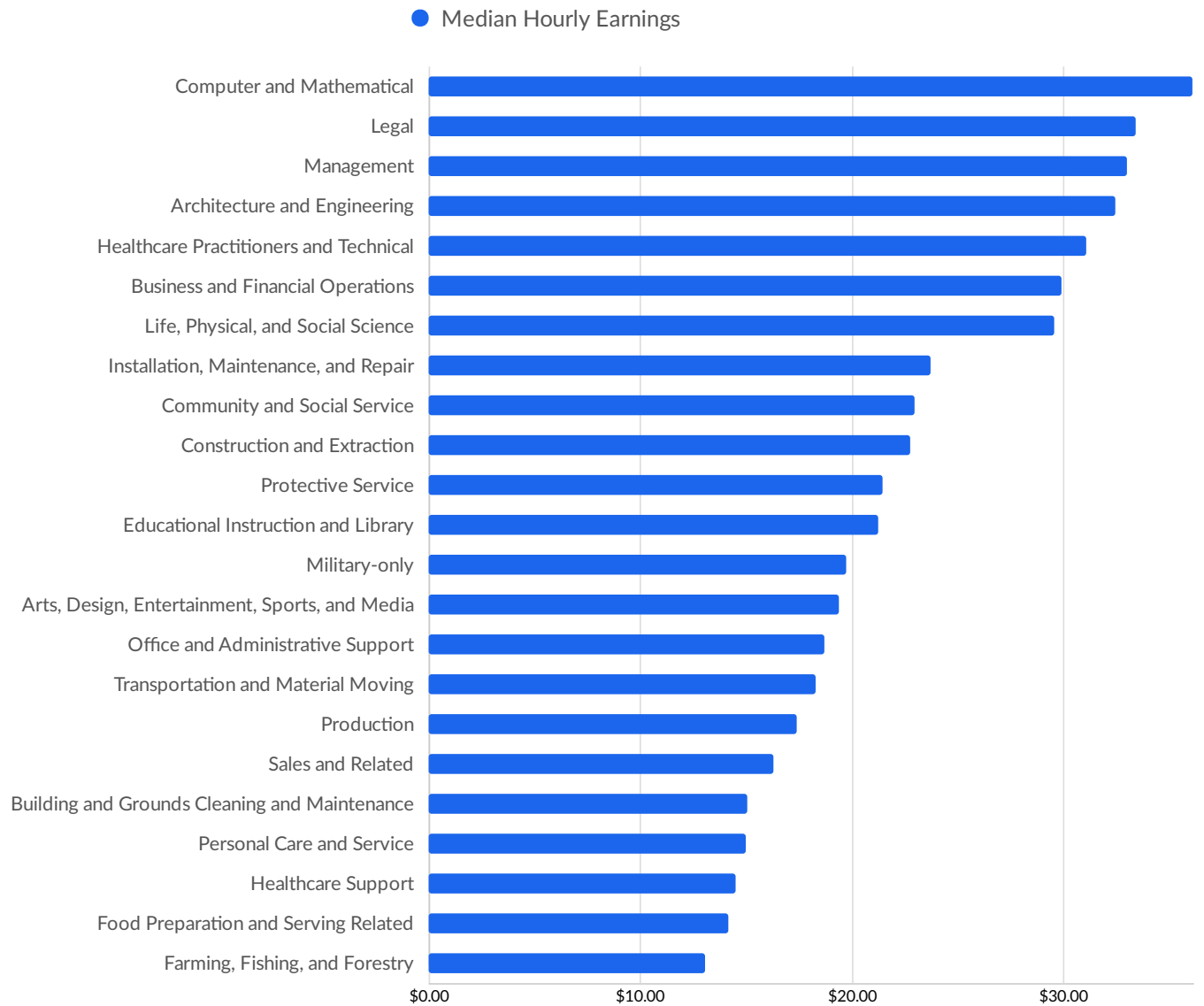
## Top Growing Occupations



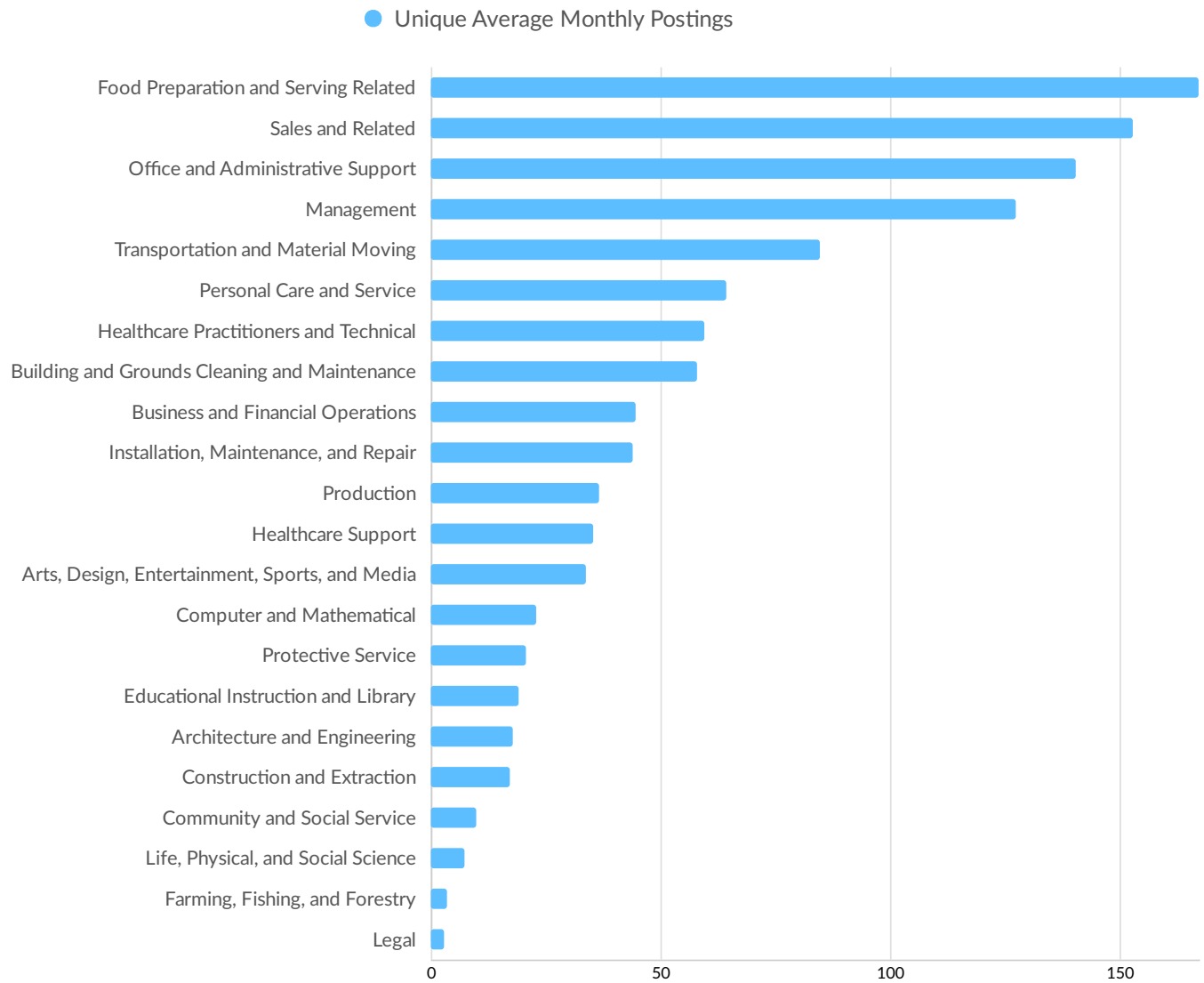
## Top Occupation Location Quotient



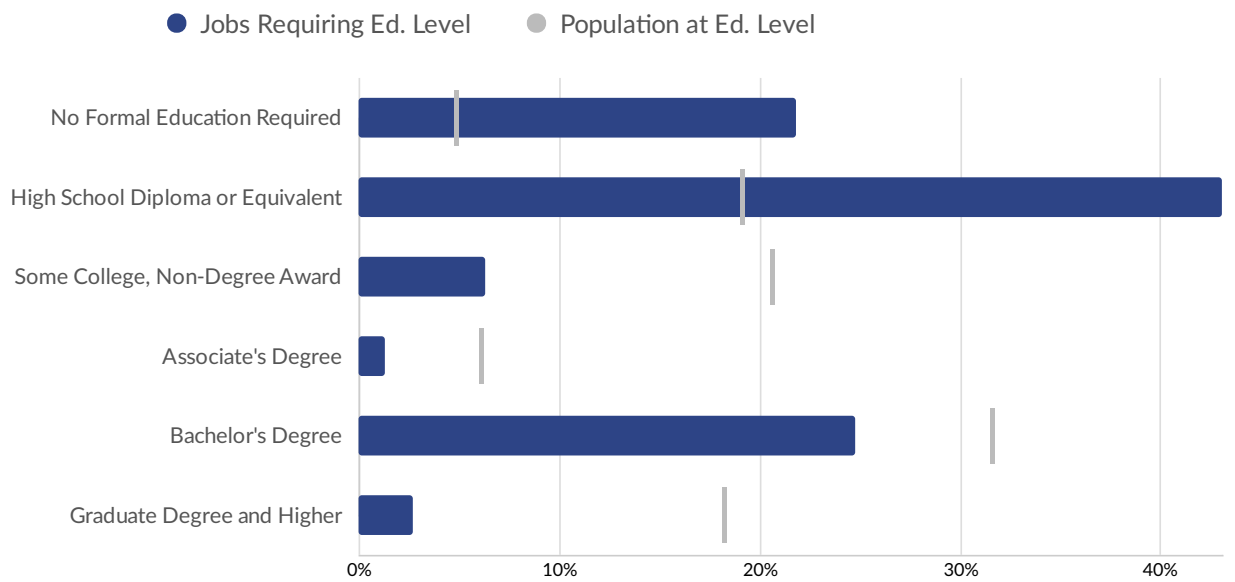
## Top Occupation Earnings



## Top Posted Occupations

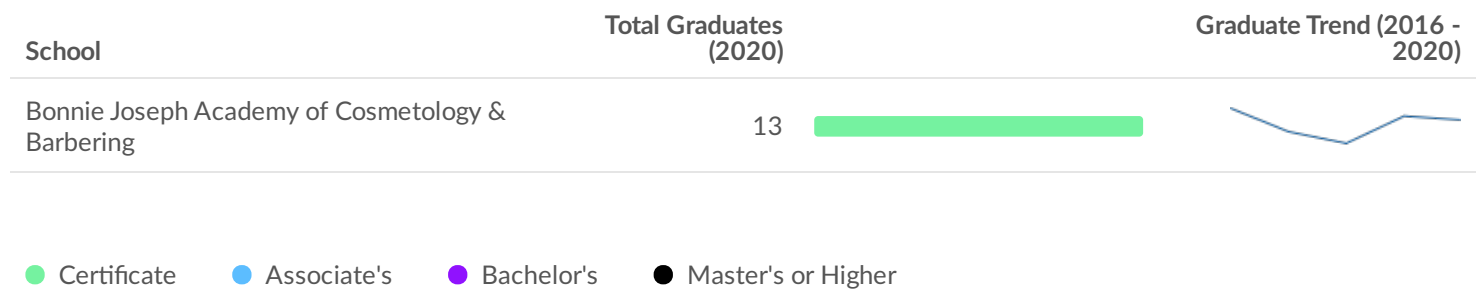


## Underemployment



## Educational Pipeline

In 2020, there were 13 graduates in Wasatch Back (Summit and Wasatch Counties). This pipeline has shrunk by 19% over the last 5 years. The highest share of these graduates come from "Cosmetology/Cosmetologist, General", Nail Technician/Specialist and Manicurist, and Aesthetician/Esthetician and Skin Care Specialist.



## In-Demand Skills

