



Wasatch Back (Summit and Wasatch Counties)

Summit County Economic Development Department



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Report Parameters

2 Counties

49043

Summit County, UT

49051

Wasatch County, UT

Class of Worker

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

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

Economy Overview

80,692

Population (2022)

Population **grew by 7,272** over the last 5 years and is projected to **grow by 6,494** over the next 5 years.

42,373

Total Regional Employment

Jobs **grew by 4,371** over the last 5 years and are projected to **grow by 7,700** over the next 5 years.

\$66.8K

Avg. Earnings Per Job (2022)

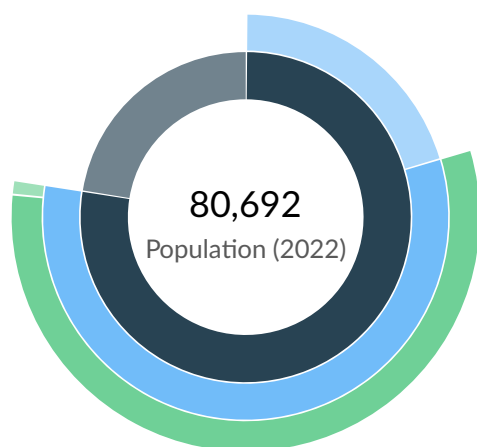
Regional average earnings per job are **\$13.0K below** the national average earnings of \$79.8K per job.

Takeaways

- As of 2022 the region's population **increased by 9.9%** since 2017, growing by 7,272. Population is expected to **increase by 8.0%** between 2022 and 2027, adding 6,494.
- From 2017 to 2022, jobs **increased by 11.5%** in Wasatch Back (Summit and Wasatch Counties) from 38,002 to **42,373**. This change **outpaced the national growth rate of 2.4% by 9.1%**. As the number of jobs increased, the **labor force participation rate decreased from 75.3% to 73.8% between 2017 and 2022**.
- Concerning educational attainment, **32.5% of the selected regions' residents possess a Bachelor's Degree** (11.7% above the national average), and **6.4% hold an Associate's Degree** (2.4% below the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Other Amusement and Recreation Industries, and Traveler Accommodation.

	Population (2022)	Labor Force (Dec 2022)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	80,692	46,116	42,373	120.5	\$6.35B	\$8.43B	\$5.69B
Utah	3,405,367	1,774,921	1,817,034	103.2	\$237.27B	\$176.90B	\$237.56B
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

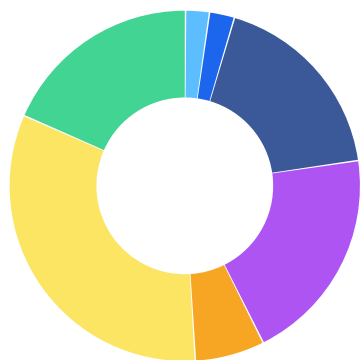
Dec 2022 Labor Force Breakdown



	Population
16+ Civilian Non-Institutionalized Population	62,497
Not in Labor Force (16+)	16,381
Labor Force	46,116
Employed	45,323
Unemployed	793
Under 16, Military, and institutionalized Population	18,195

Educational Attainment

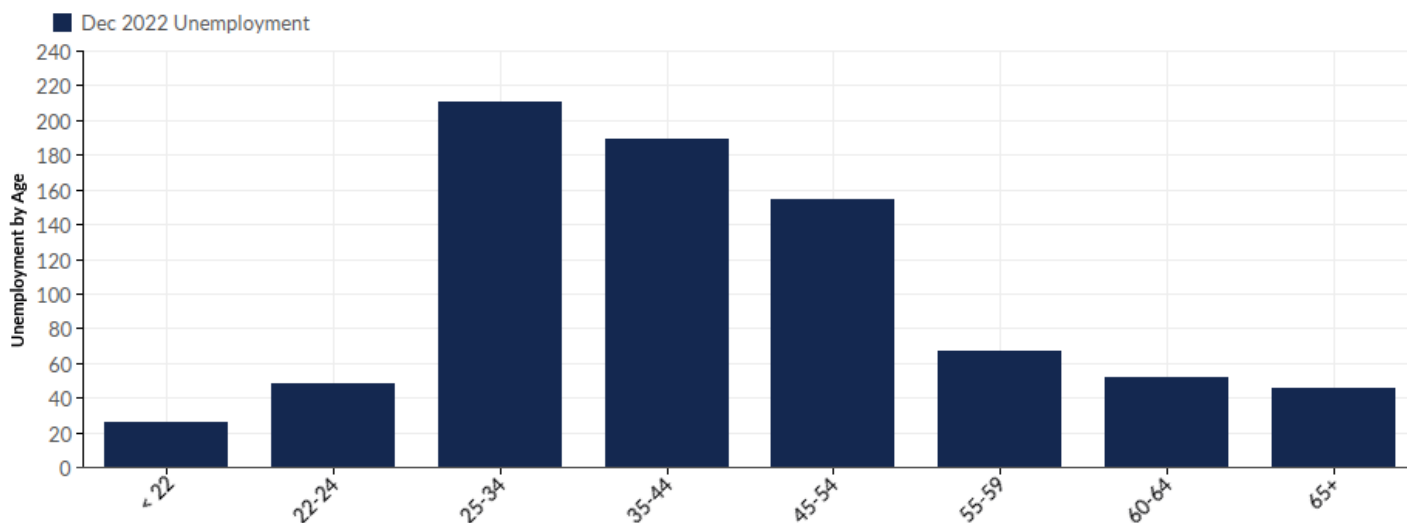
Concerning educational attainment, **32.5% of the selected regions' residents possess a Bachelor's Degree** (11.7% above the national average), and **6.4% hold an Associate's Degree** (2.4% below the national average).



	% of Population	Population
Less Than 9th Grade	2.2%	1,171
9th Grade to 12th Grade	2.3%	1,233
High School Diploma	18.1%	9,670
Some College	19.9%	10,635
Associate's Degree	6.4%	3,427
Bachelor's Degree	32.5%	17,363
Graduate Degree and Higher	18.5%	9,881

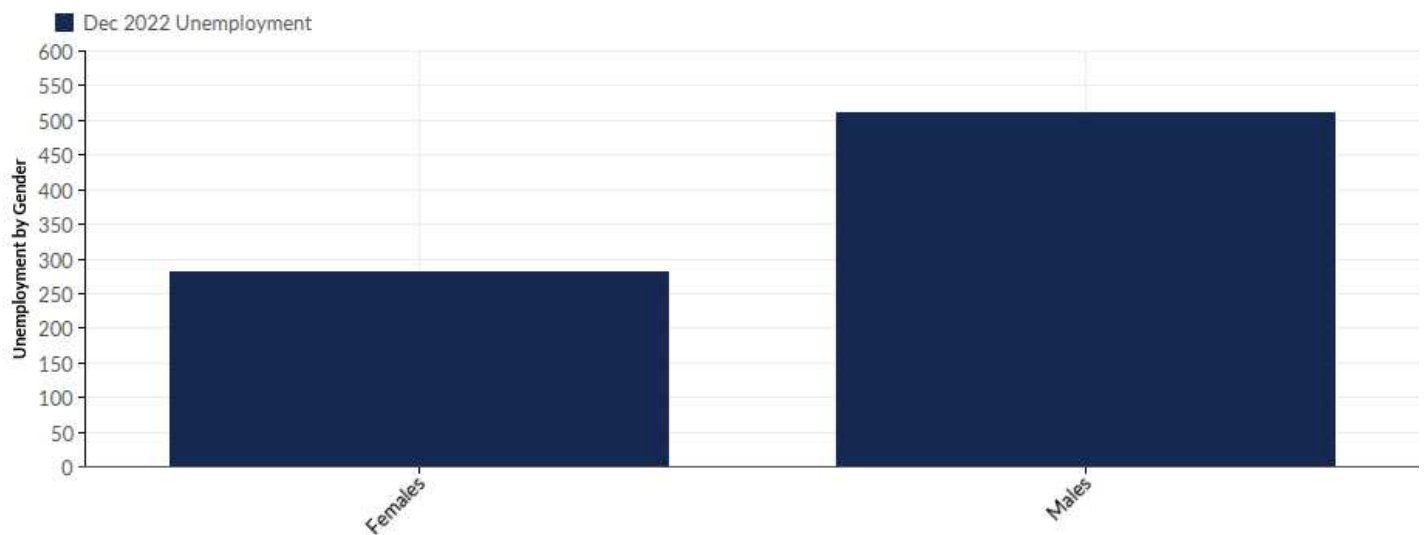
Unemployment by Demographics

Unemployment by Age



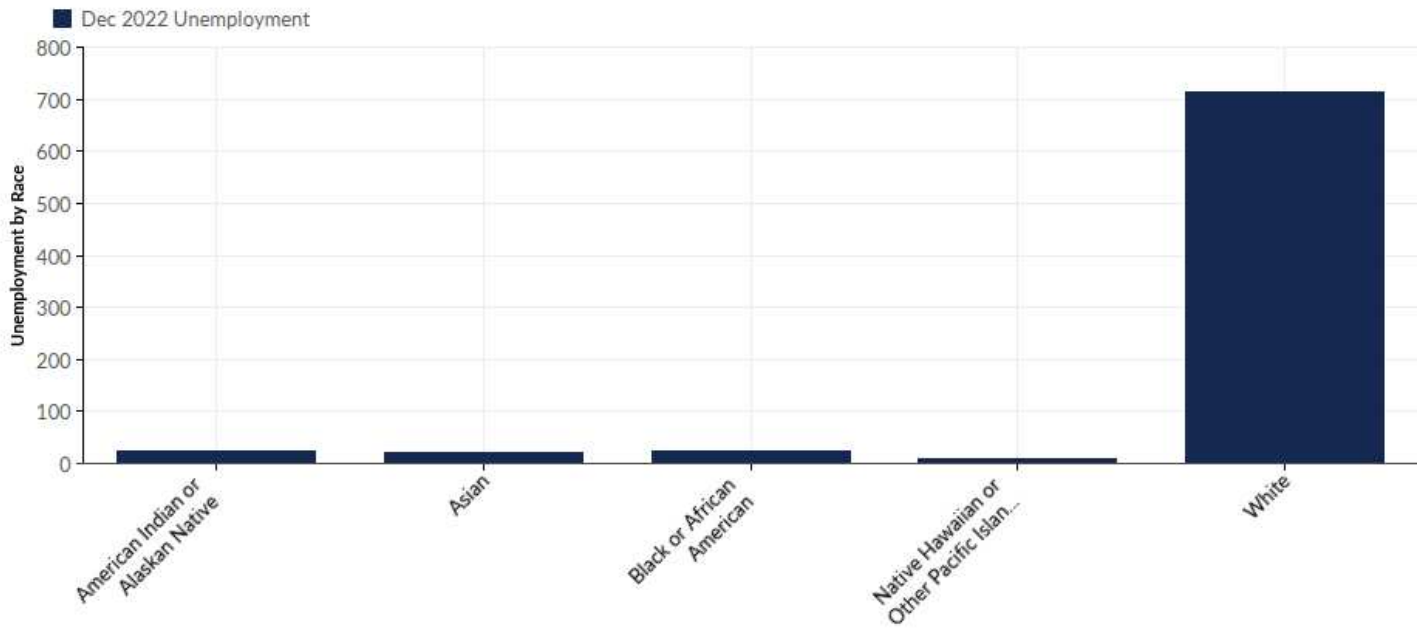
Age	Unemployment (Dec 2022)	% of Unemployed
< 22	26	3.28%
22-24	48	6.05%
25-34	211	26.61%
35-44	189	23.83%
45-54	154	19.42%
55-59	67	8.45%
60-64	52	6.56%
65+	46	5.80%
Total	793	100.00%

Unemployment by Gender



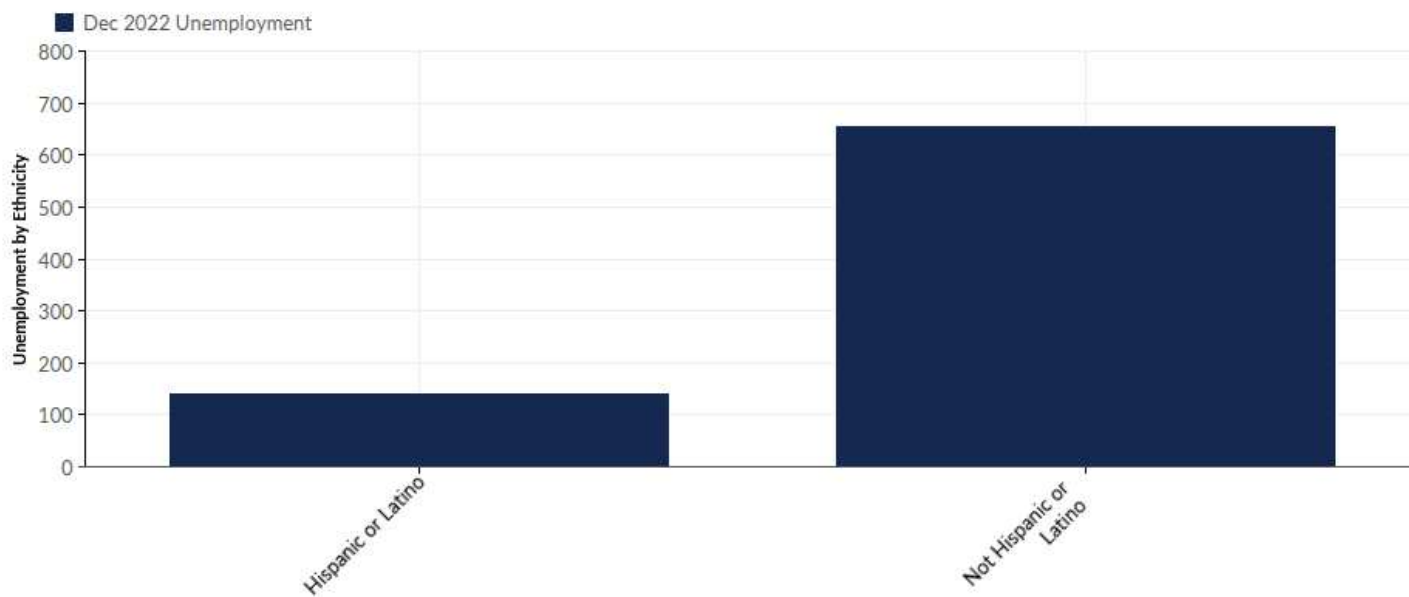
Gender	Unemployment (Dec 2022)	% of Unemployed
Females	282	35.56%
Males	511	64.44%
Total	793	100.00%

Unemployment by Race



Race	Unemployment (Dec 2022)	% of Unemployed
American Indian or Alaskan Native	24	3.03%
Asian	20	2.52%
Black or African American	25	3.15%
Native Hawaiian or Other Pacific Islander	10	1.26%
White	715	90.16%
Total	793	100.00%

Unemployment by Ethnicity

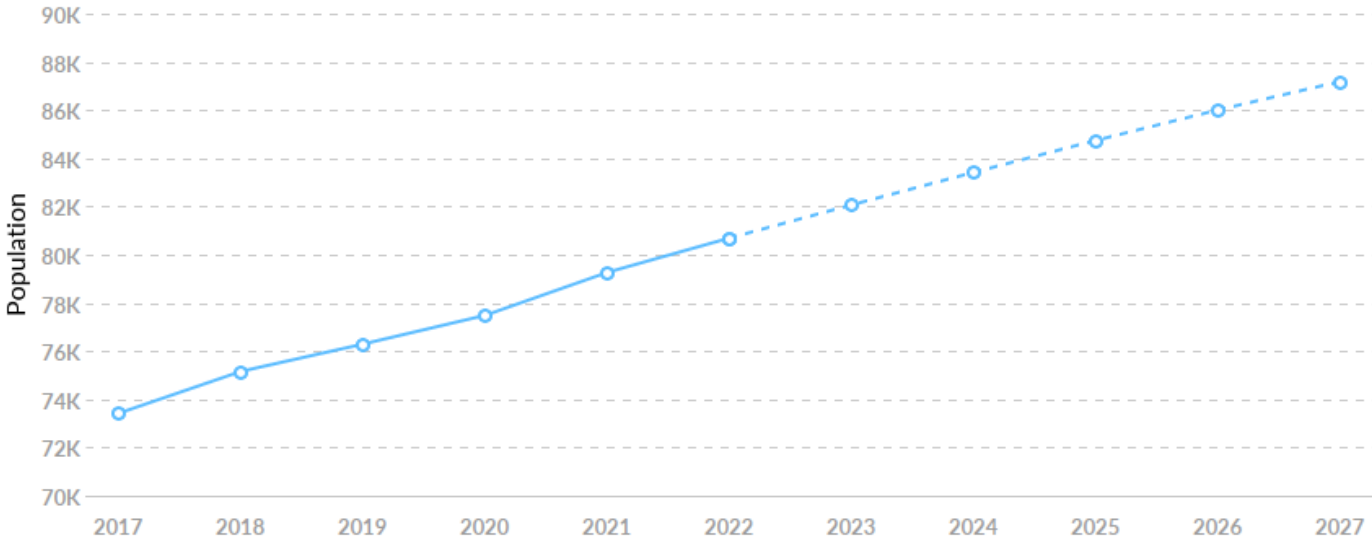


Ethnicity	Unemployment (Dec 2022)	% of Unemployed
Hispanic or Latino	140	17.65%
Not Hispanic or Latino	653	82.35%
Total	793	100.00%

Historic & Projected Trends

Population Trends

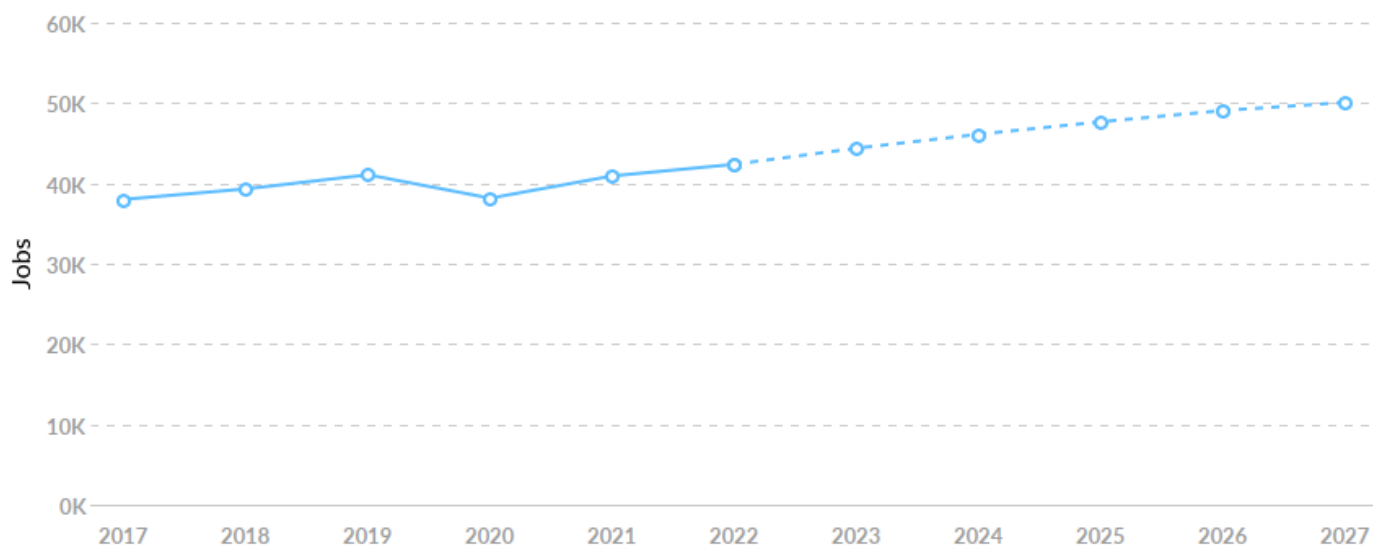
As of 2022 the region's population **increased by 9.9%** since 2017, growing by 7,272. Population is expected to **increase by 8.0%** between 2022 and 2027, adding 6,494.



Timeframe	Population
2017	73,420
2018	75,157
2019	76,291
2020	77,484
2021	79,266
2022	80,692
2023	82,067
2024	83,419
2025	84,744
2026	86,008
2027	87,186

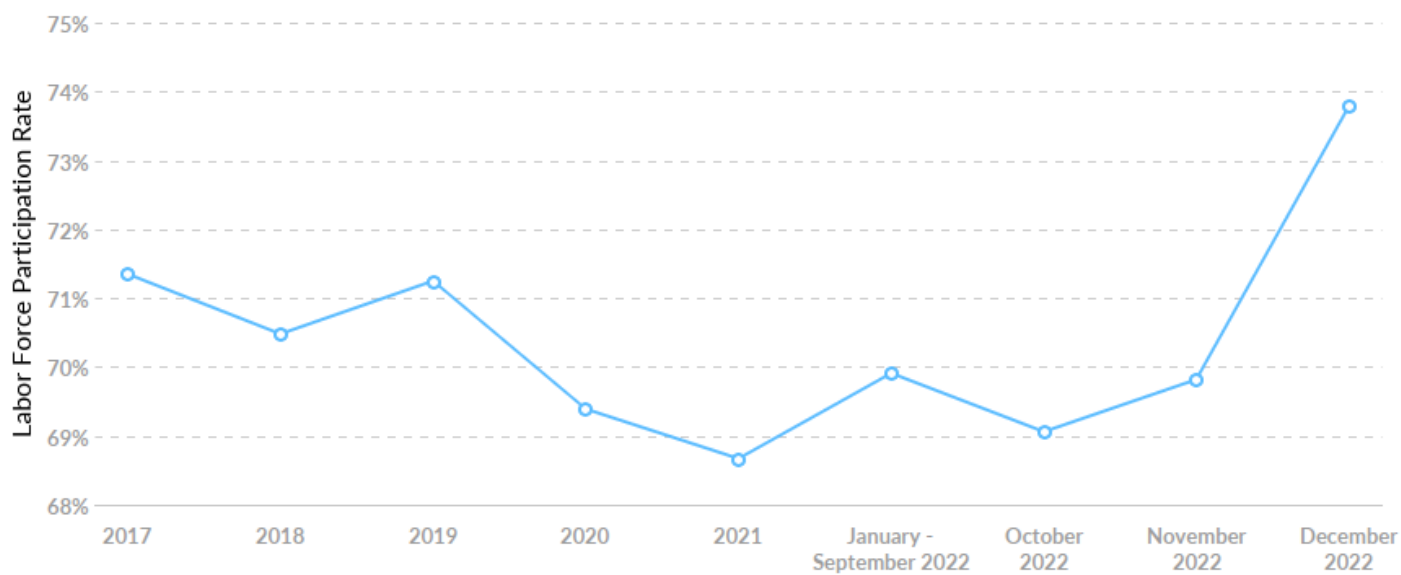
Job Trends

From 2017 to 2022, jobs increased by **11.5%** in Wasatch Back (Summit and Wasatch Counties) from 38,002 to **42,373**. This change **outpaced the national growth rate of 2.4% by 9.1%**.



Timeframe	Jobs
2017	38,002
2018	39,310
2019	41,064
2020	38,155
2021	40,925
2022	42,373
2023	44,377
2024	46,113
2025	47,663
2026	49,066
2027	50,073

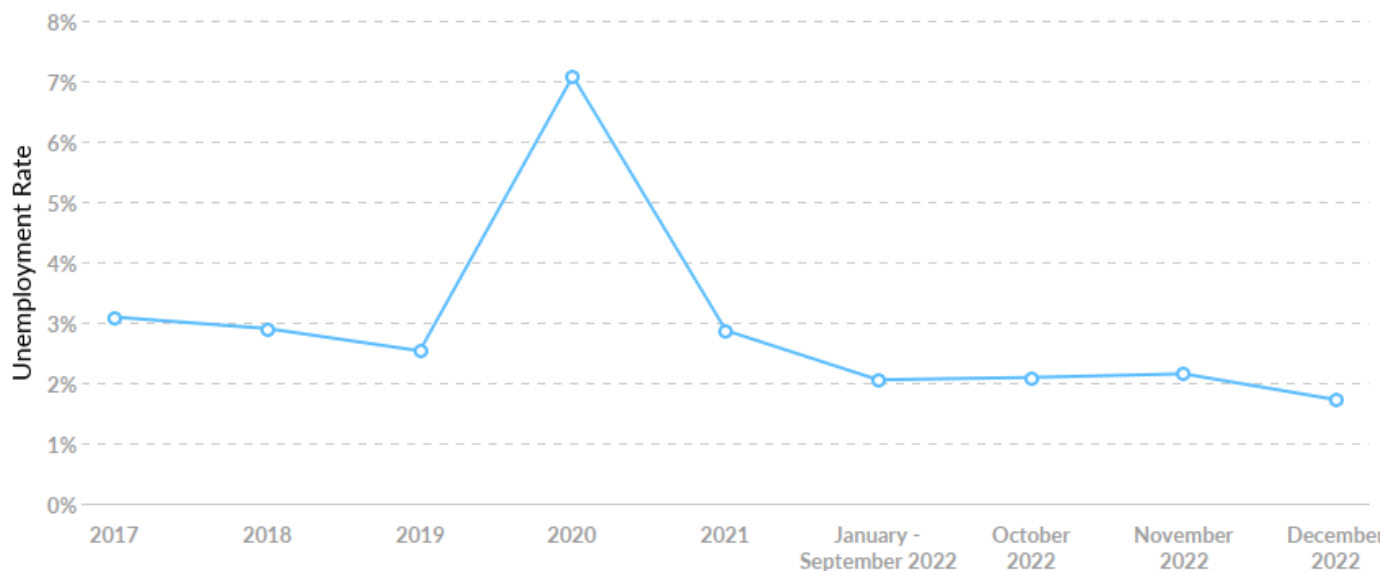
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2017	71.35%
2018	70.48%
2019	71.25%
2020	69.39%
2021	68.67%
January - September 2022	69.91%
October 2022	69.06%
November 2022	69.82%
December 2022	73.79%

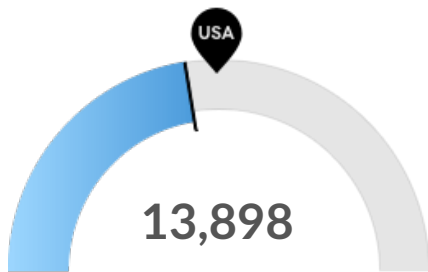
Unemployment Rate Trends

Your areas had a December 2022 unemployment rate of 1.72%,**decreasing from 3.09%** 5 years before.



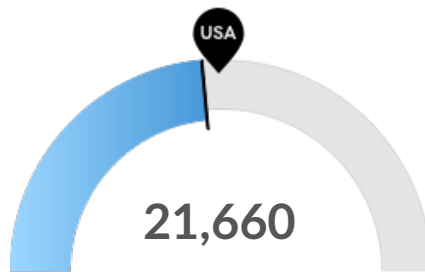
Timeframe	Unemployment Rate
2017	3.09%
2018	2.90%
2019	2.53%
2020	7.07%
2021	2.87%
January - September 2022	2.05%
October 2022	2.09%
November 2022	2.15%
December 2022	1.72%

Population Characteristics



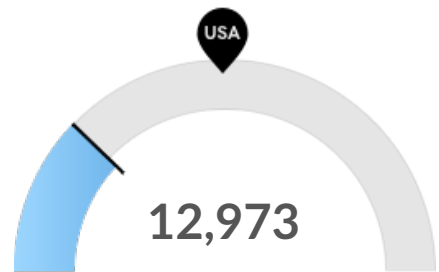
Millennials

Your area has 13,898 millennials (ages 25-39). The national average for an area this size is 16,191.



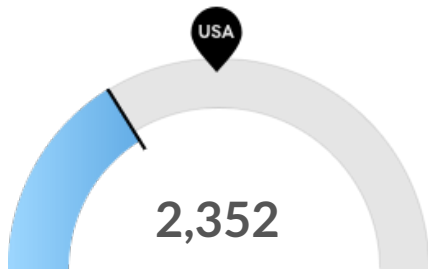
Retiring Soon

Retirement risk is about average in your area. The national average for an area this size is 23,561 people 55 or older, while there are 21,660 here.



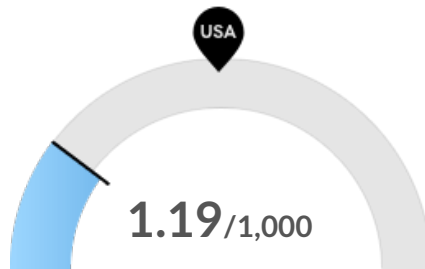
Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 32,256 racially diverse people, while there are 12,973 here.



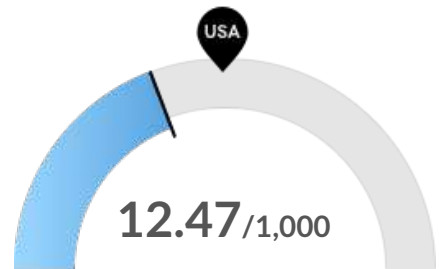
Veterans

Your area has 2,352 veterans. The national average for an area this size is 4,169.



Violent Crime

Your area has 1.19 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

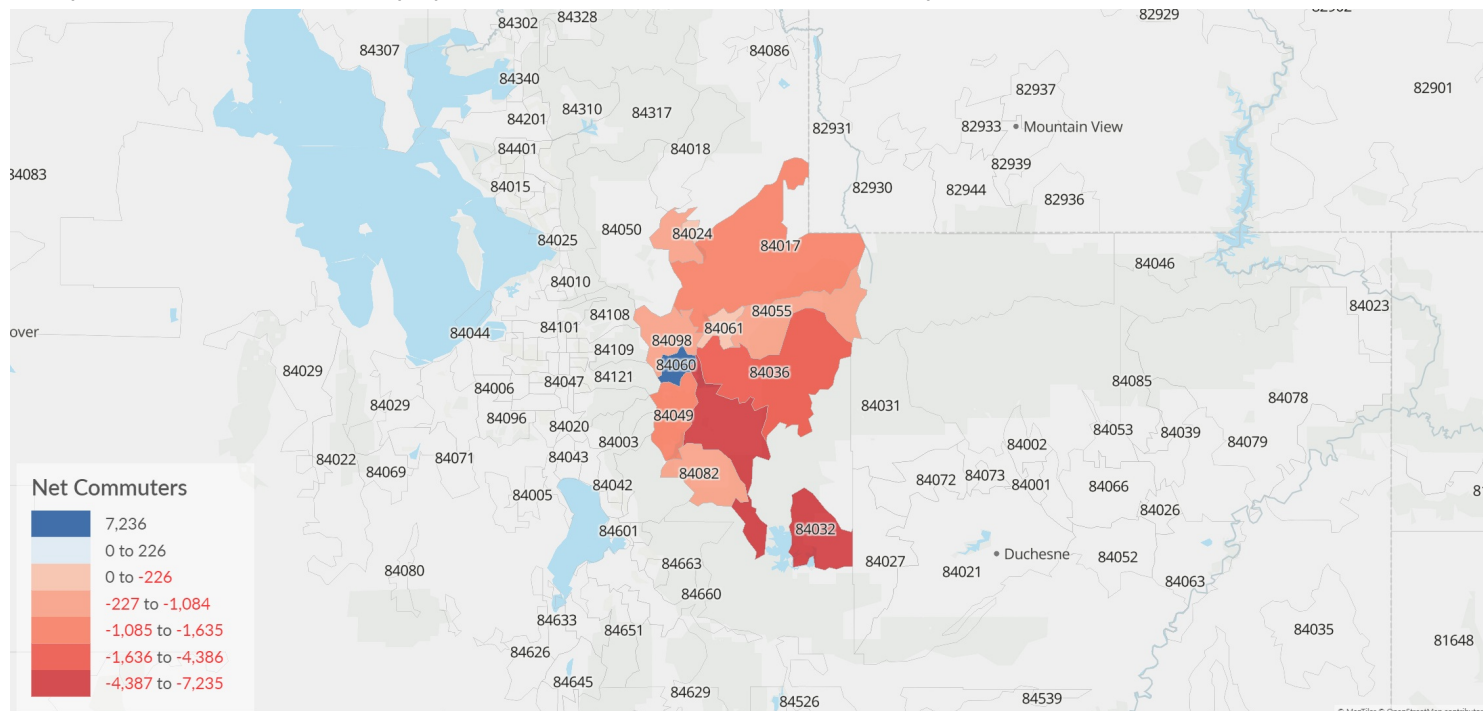


Property Crime

Your area has 12.47 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 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	2022 Employment
84098	Park City, UT (in Summi...	13,372
84060	Park City, UT (in Summi...	11,911
84032	Heber City, UT (in Wasa...	9,720
84036	Kamas, UT (in Summit c...	2,679
84049	Midway, UT (in Wasatch...	2,074

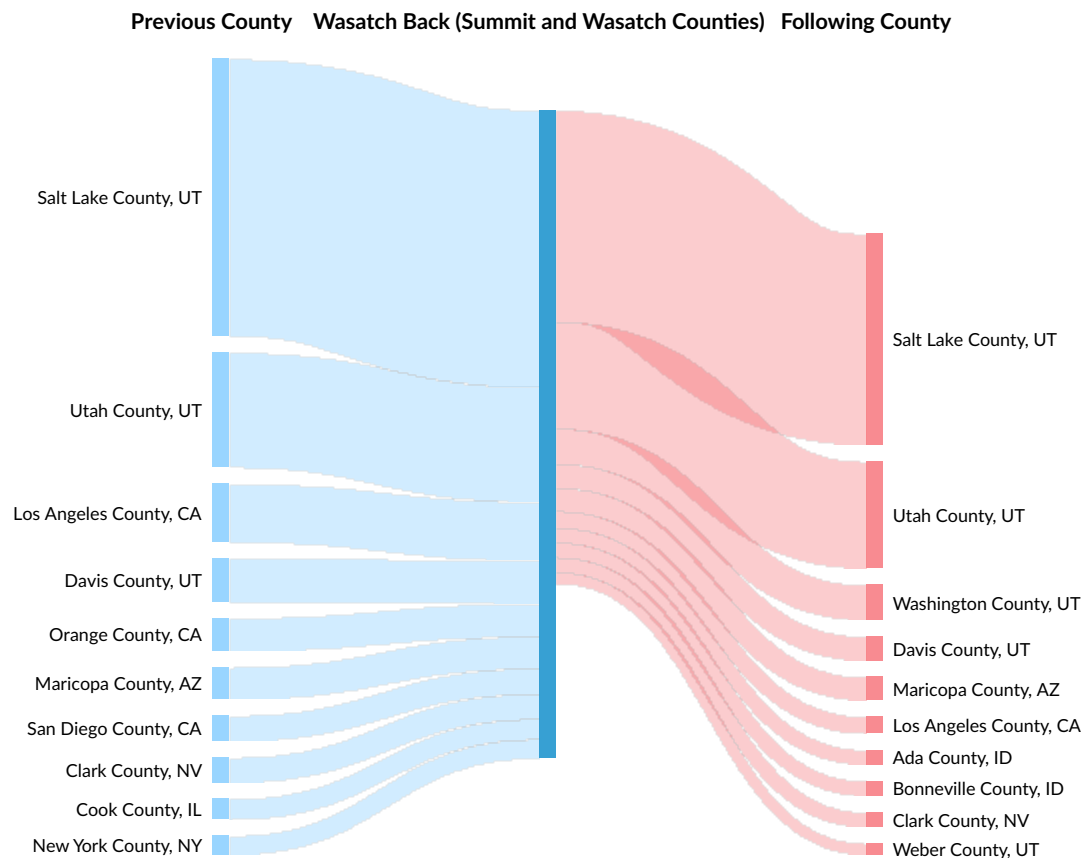
Where Talent Lives

ZIP	Name	2022 Workers
84032	Heber City, UT (in Wasa...	14,107
84098	Park City, UT (in Summi...	13,599
84060	Park City, UT (in Summi...	4,674
84036	Kamas, UT (in Summit c...	4,315
84049	Midway, UT (in Wasatch...	3,158

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 2020, 1,296 people have migrated from Salt Lake County, UT to Wasatch Back (Summit and Wasatch Counties). In the same year, 989 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 2020 was 2,349.



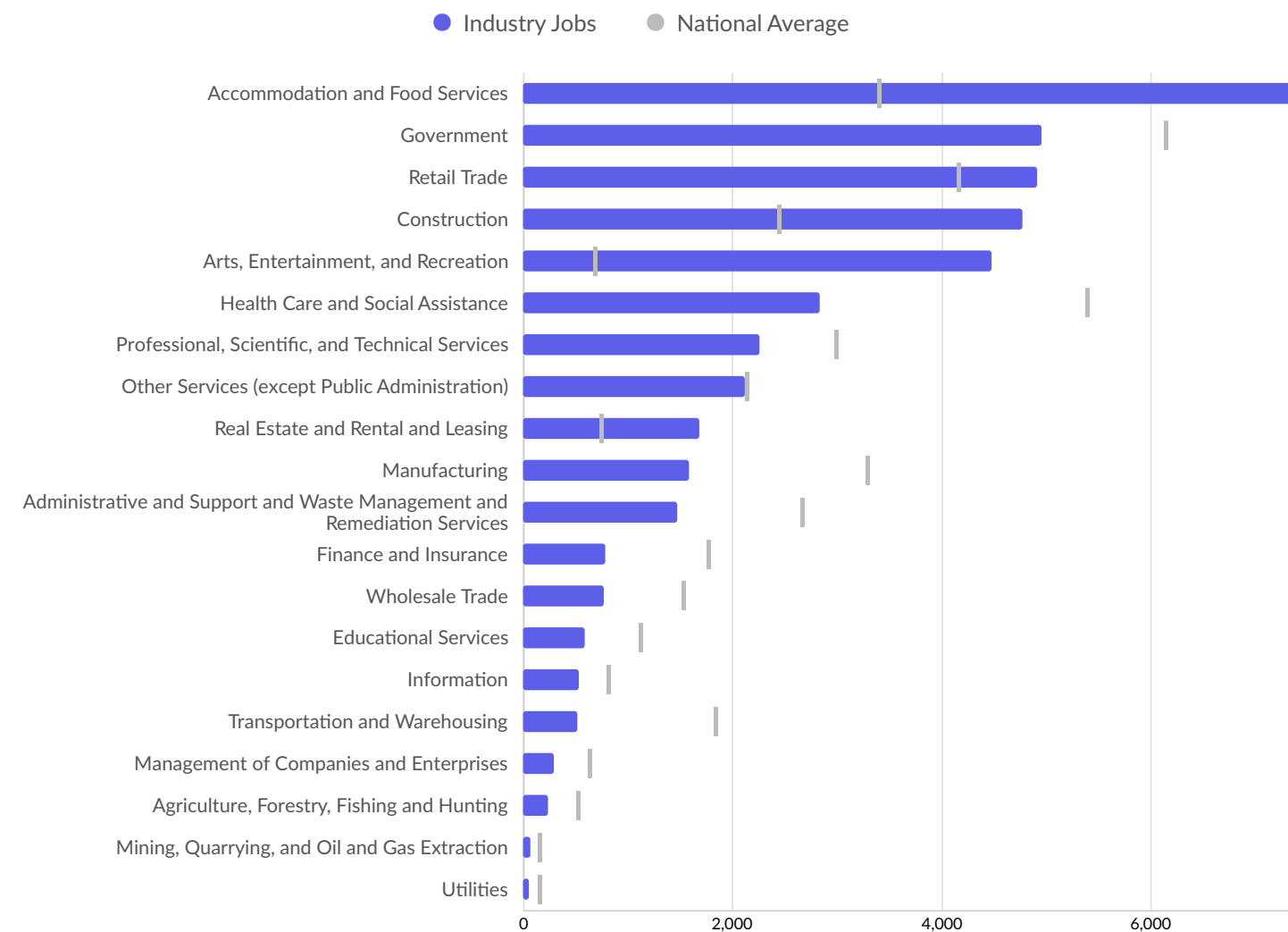
Top Previous Counties	Migrations
Salt Lake County, UT	1,296
Utah County, UT	537
Los Angeles County, CA	273
Davis County, UT	202
Orange County, CA	154

Top Previous Counties	Migrations
Maricopa County, AZ	149
San Diego County, CA	119
Clark County, NV	117
Cook County, IL	95
New York County, NY	89
San Francisco County, CA	86
Weber County, UT	71
Ada County, ID	70
Washington County, UT	62
King County, WA	59
Top Following Counties	Migrations
Salt Lake County, UT	989
Utah County, UT	501
Washington County, UT	165
Davis County, UT	113
Maricopa County, AZ	108
Los Angeles County, CA	78
Ada County, ID	69
Bonneville County, ID	69
Clark County, NV	69
Weber County, UT	53
King County, WA	51
El Paso County, CO	50
Dallas County, TX	50
Forsyth County, GA	47

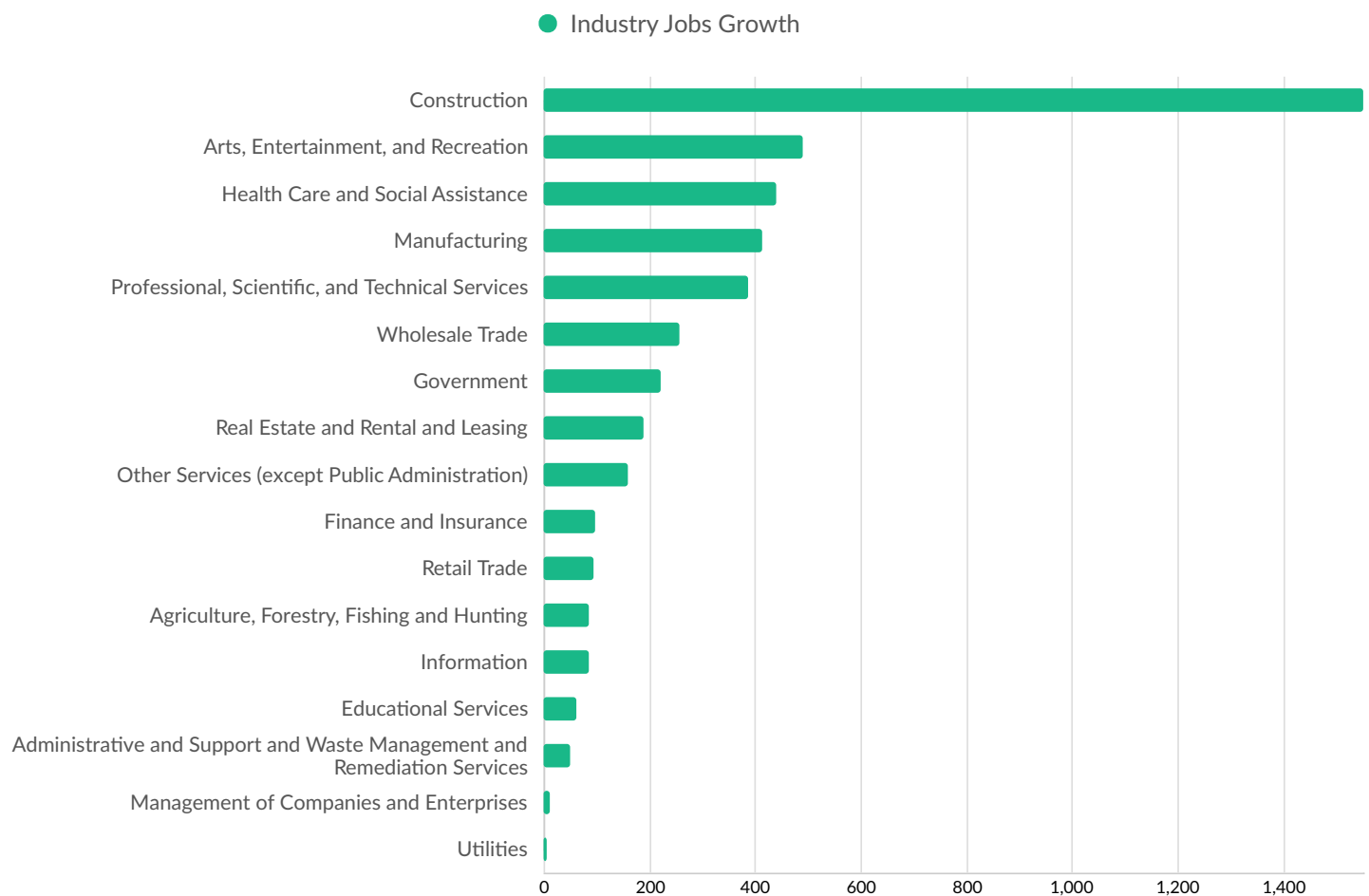
Top Following Counties	Migrations
Iron County, UT	44

Industry Characteristics

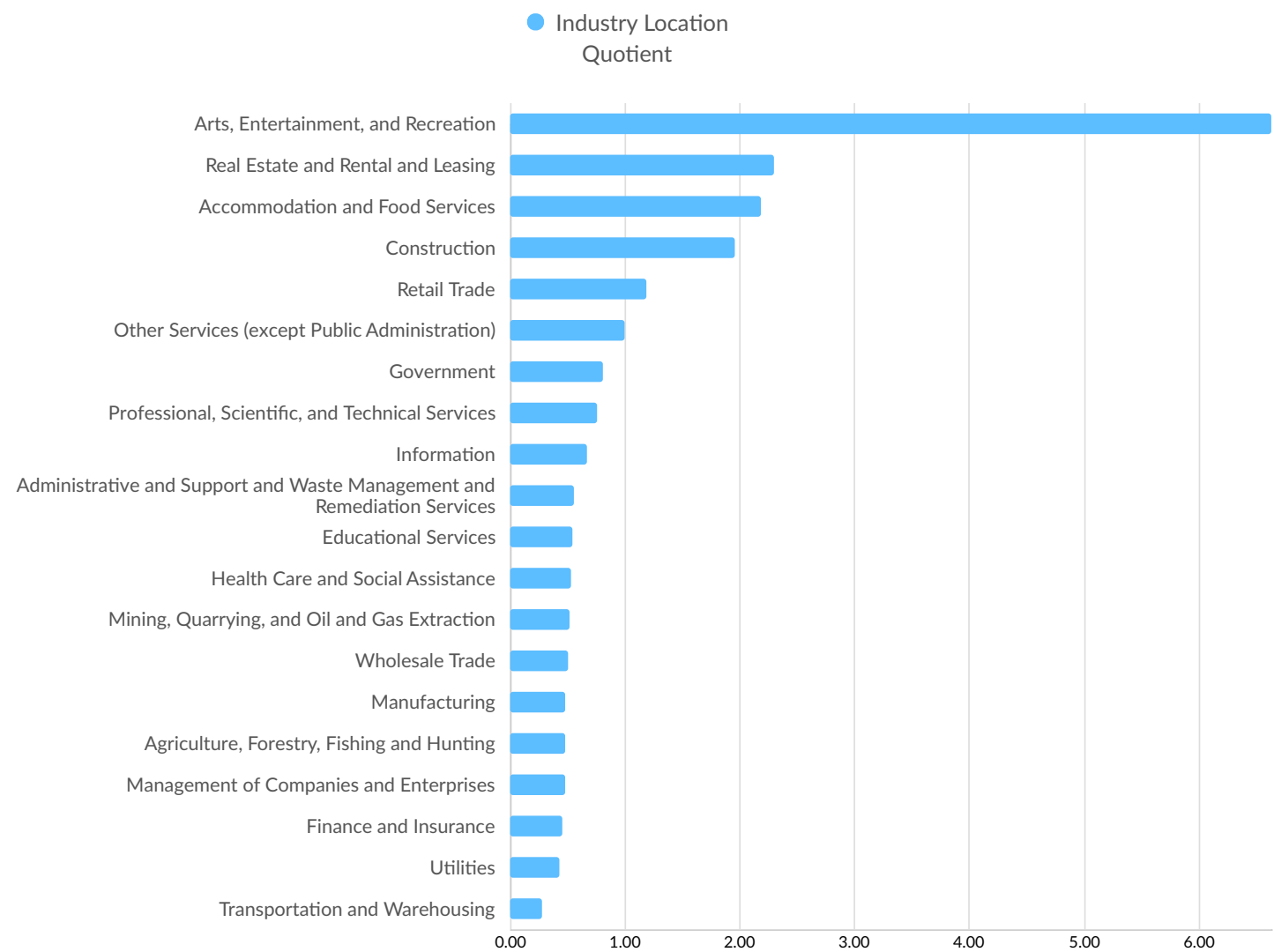
Largest Industries



Top Growing Industries

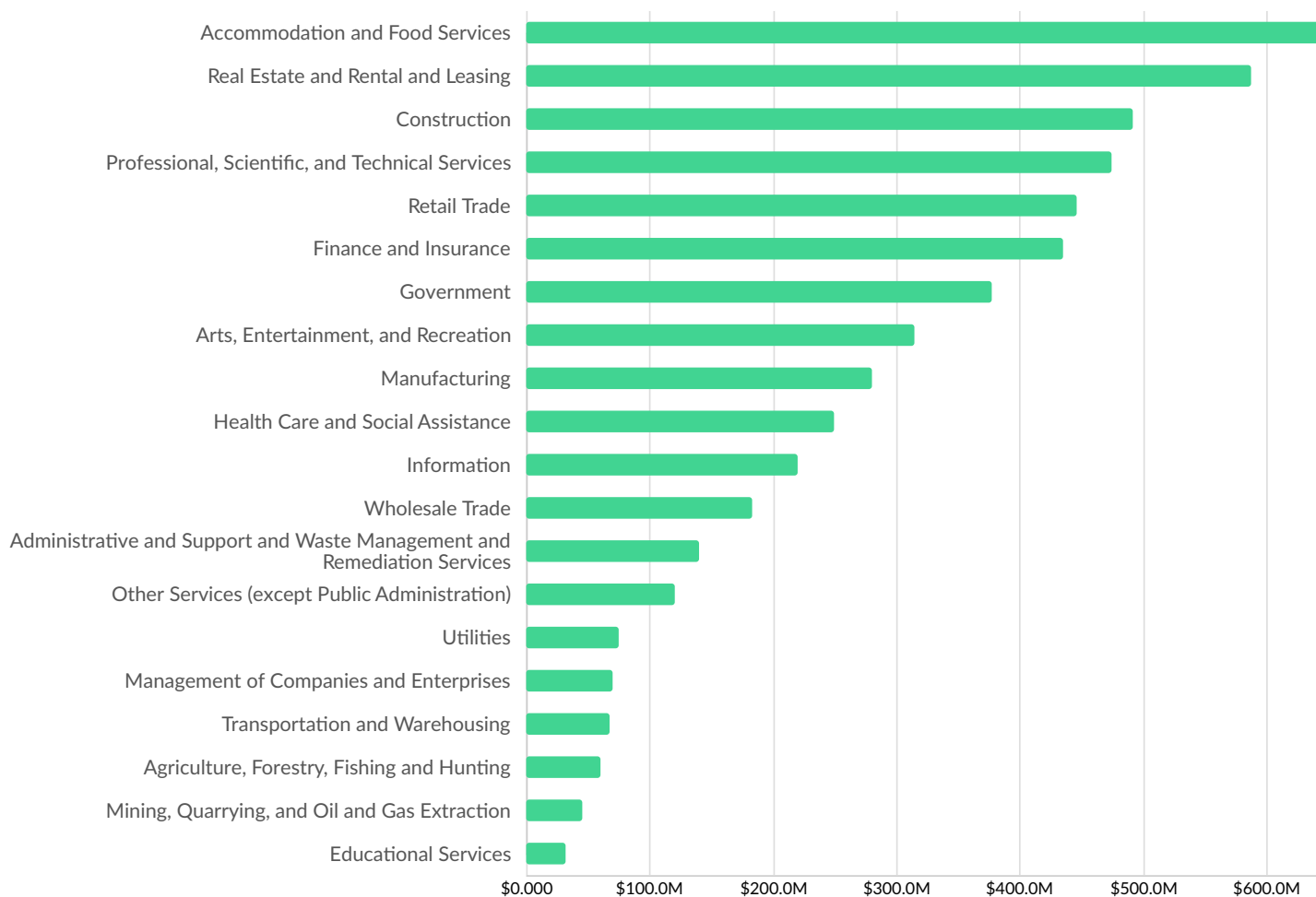


Top Industry Location Quotient

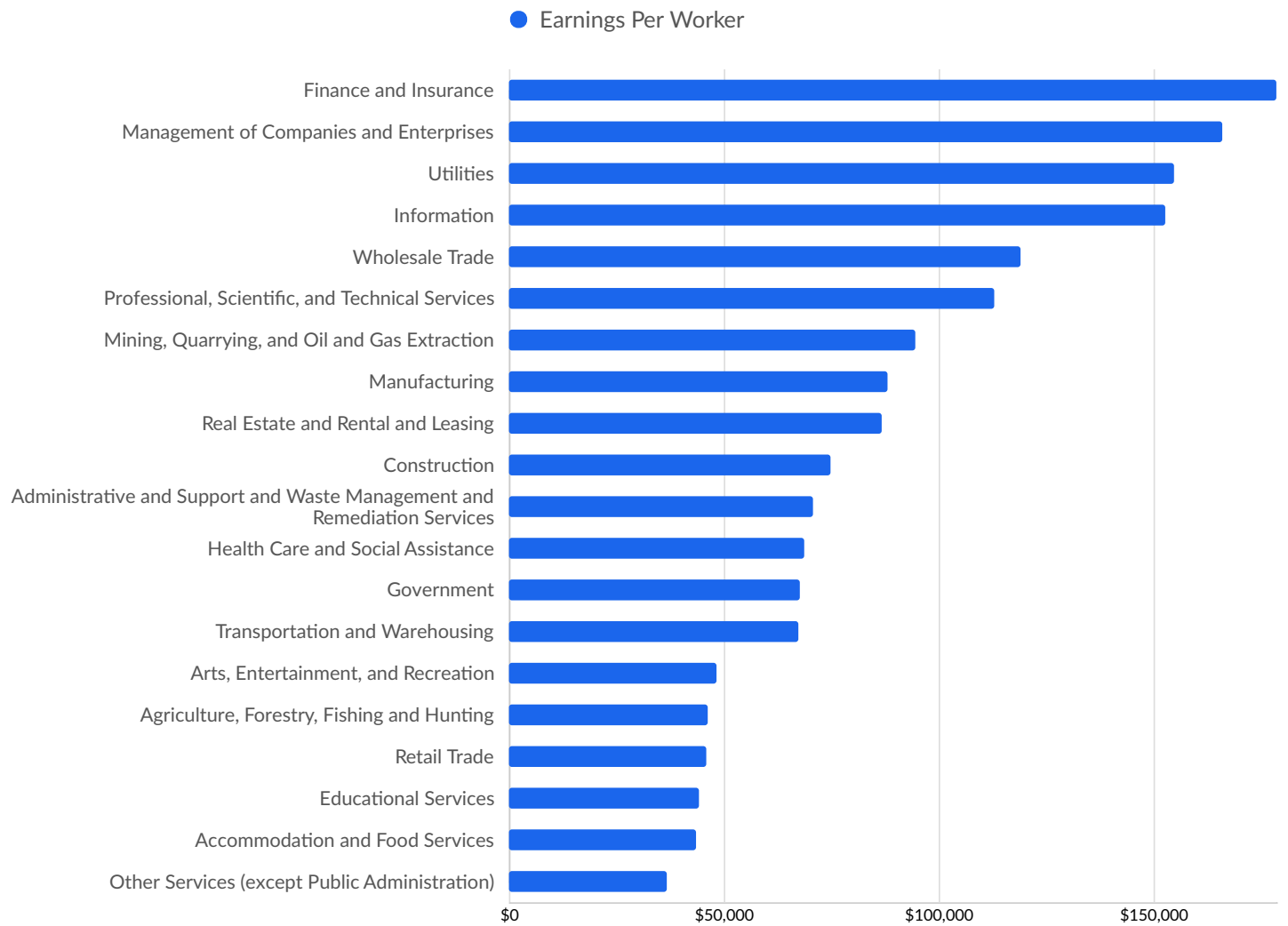


Top Industry GRP

● Gross Regional Product





Top Industry Earnings



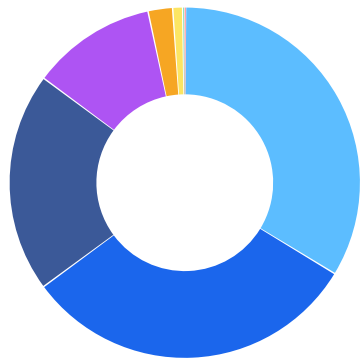
Business Characteristics

14,504 Companies Employ Your Workers

Online profiles for your workers mention 14,504 companies as employers, with the top 10 appearing below. In the last 12 months, 1,340 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Deer Valley Resort	379 	Deer Valley Resort	686 
Intermountain Healthcare	312 	Marriott International	436 
Park City School District	239 	Vail Resorts	428 
University of Utah	216 	Montage Hotels & Resorts	414 
Vail Resorts	159 	Intermountain Healthcare	398 
Berkshire Hathaway	149 	Hilton	302 
Delta Air Lines	135 	Montage International	286 
Wasatch School District	135 	DaVita	279 
Park City	127 	Stein Eriksen Lodge	197 
Park City Municipal Corporation	127 	Westgate Las Vegas Resort & Ca...	183 

Business Size

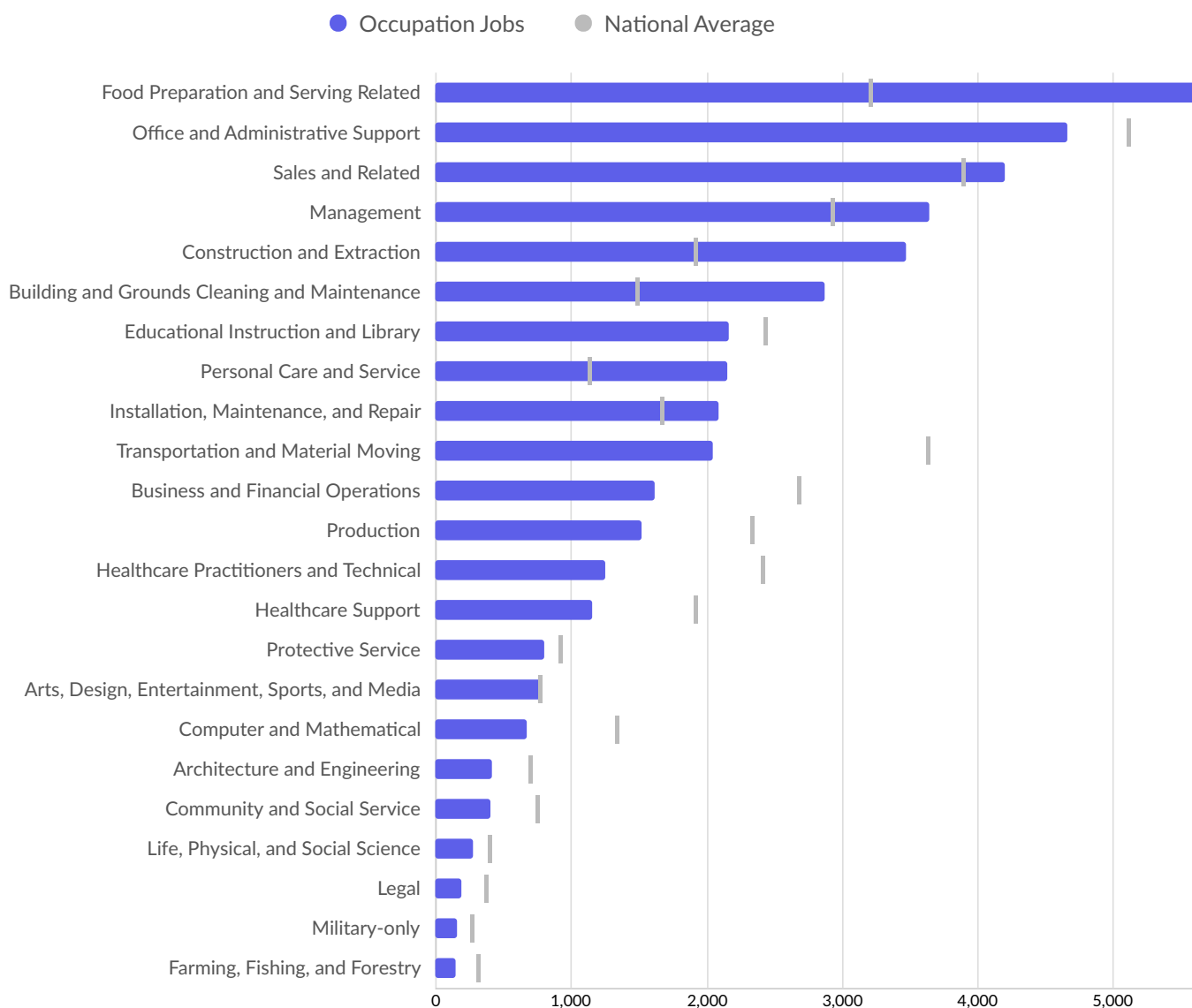


	Percentage	Business Count
1 to 4 employees	33.6%	1,398
5 to 9 employees	31.2%	1,299
10 to 19 employees	20.2%	842
20 to 49 employees	11.5%	478
50 to 99 employees	2.3%	94
100 to 249 employees	0.9%	38
250 to 499 employees	0.2%	8
500+ employees	0.1%	3

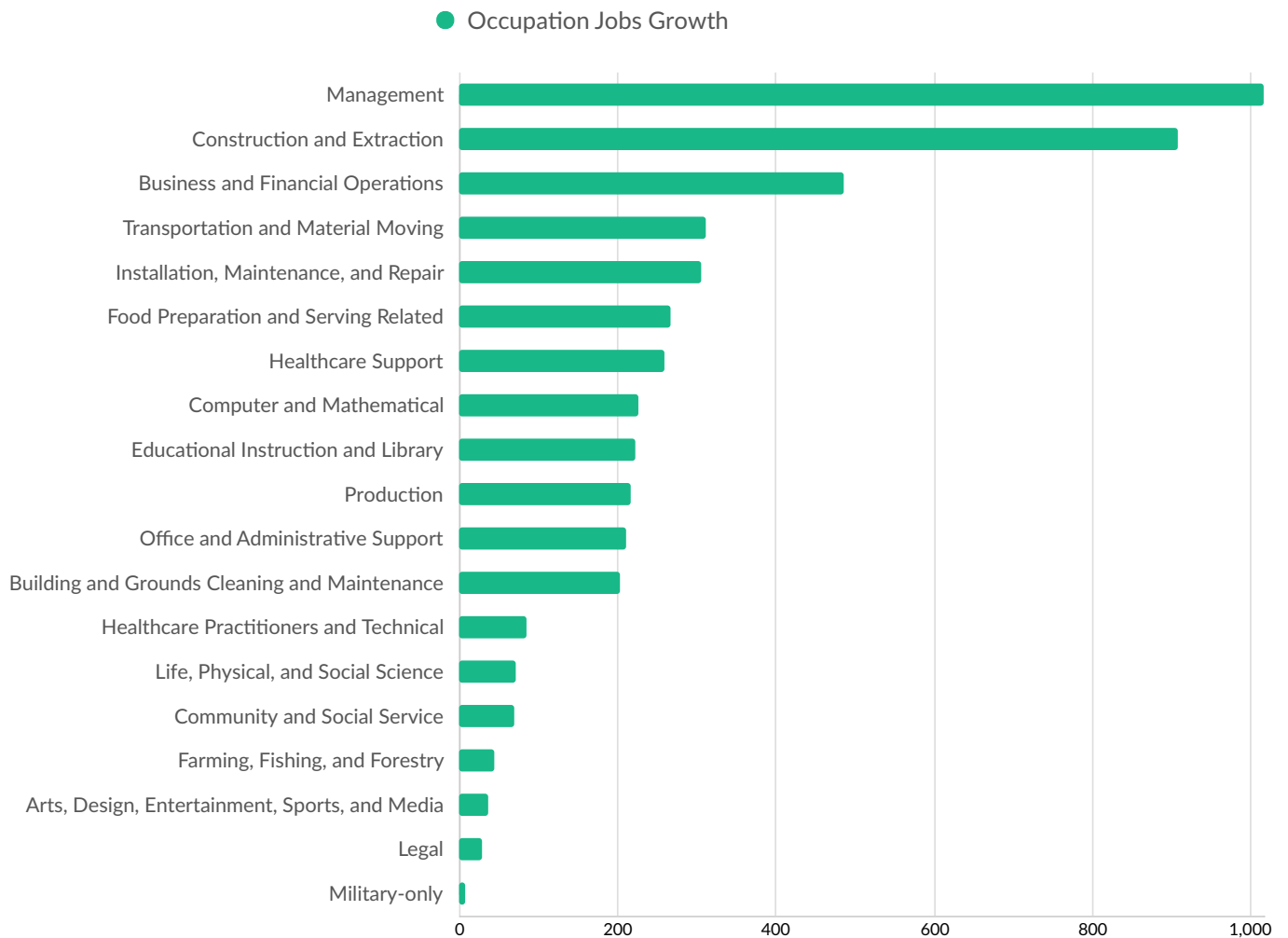
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

Workforce Characteristics

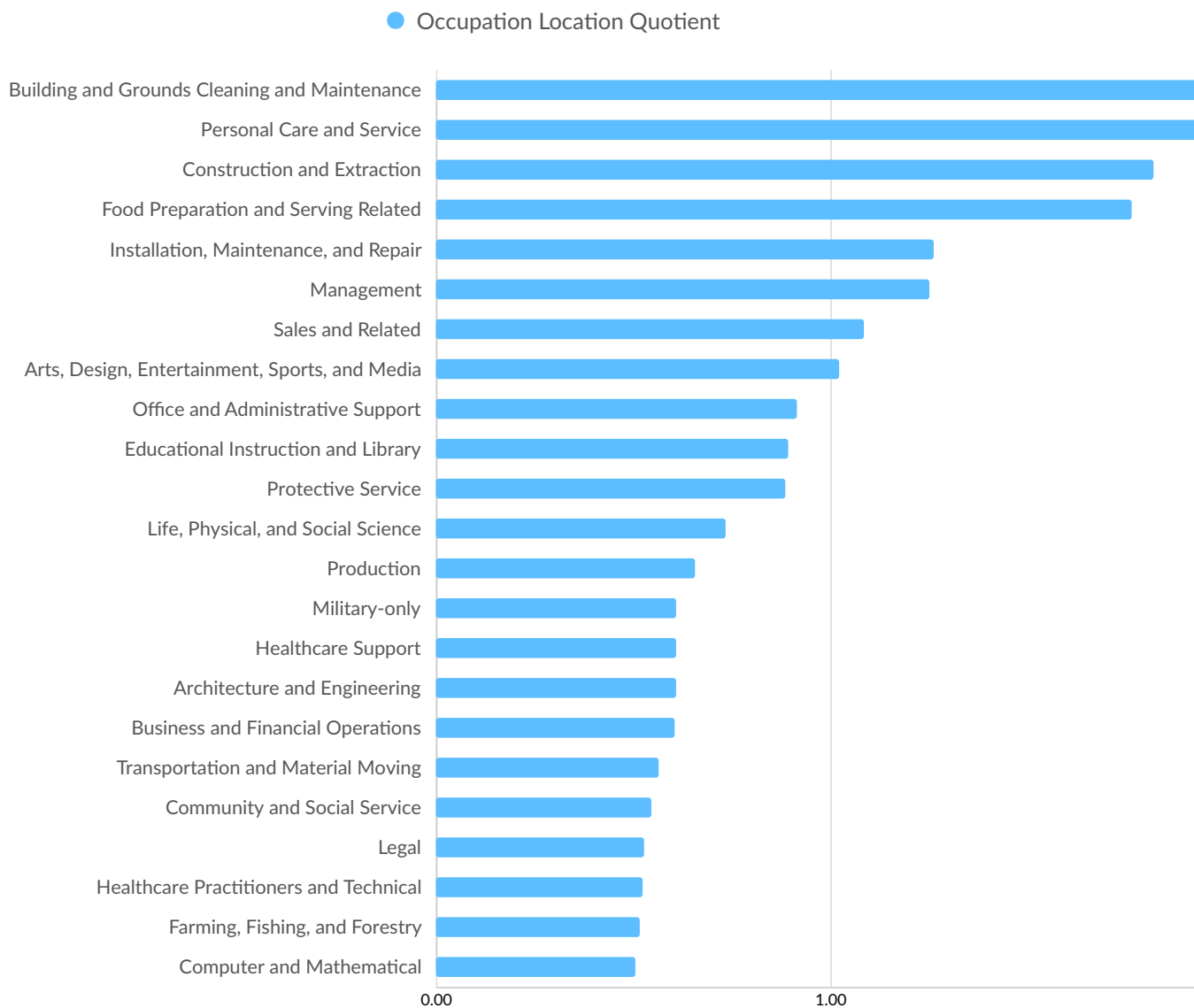
Largest Occupations



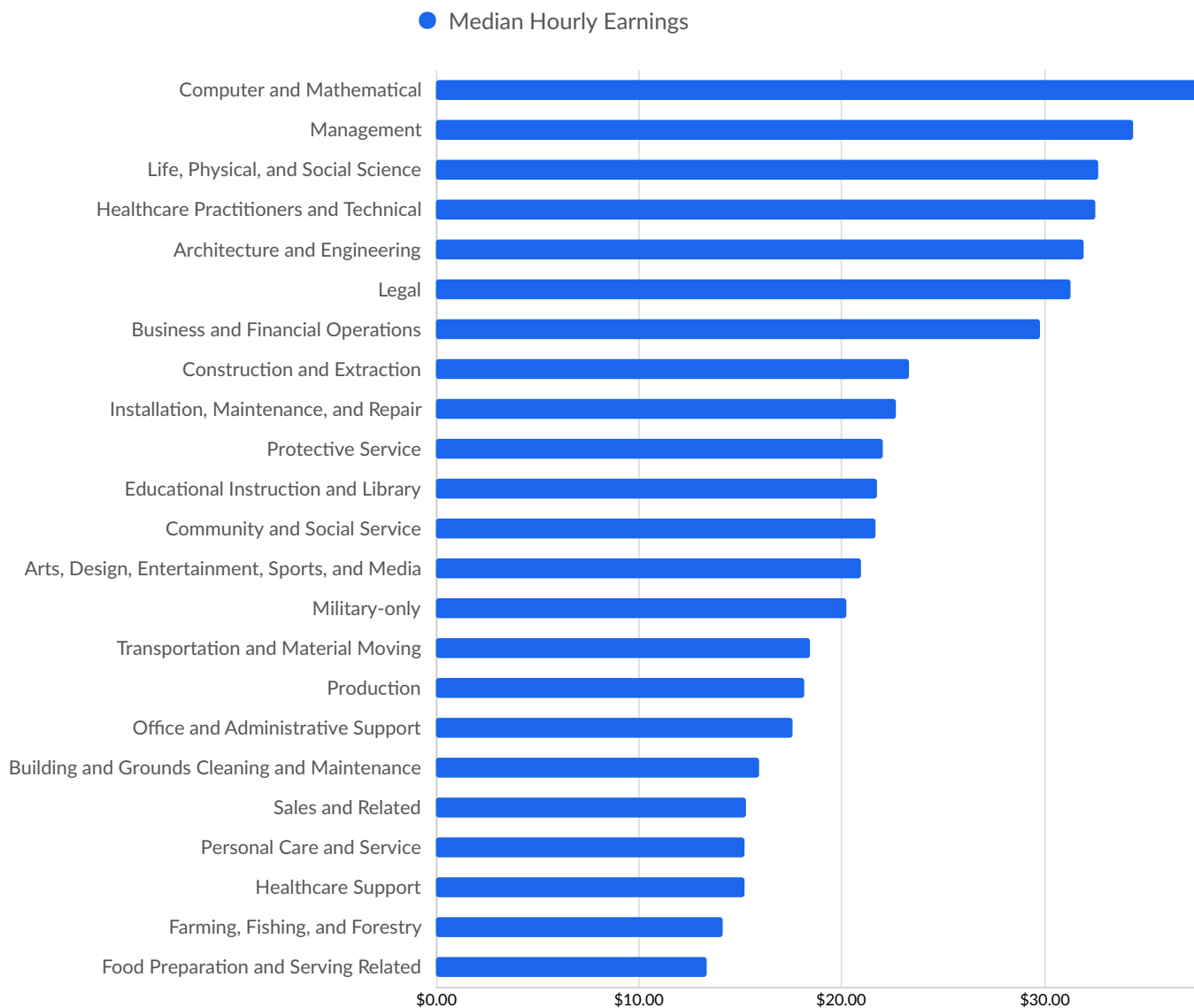
Top Growing Occupations



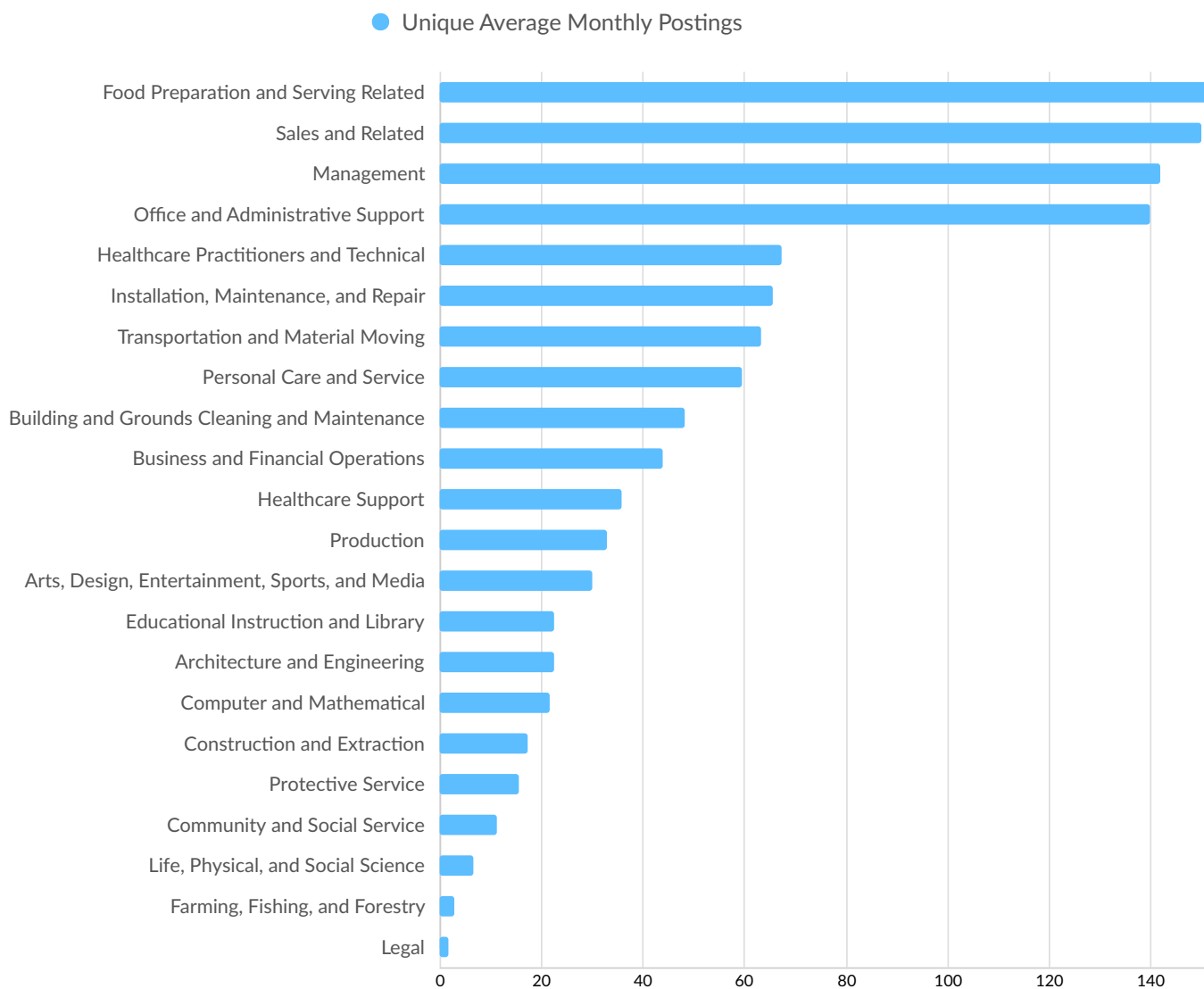
Top Occupation Location Quotient



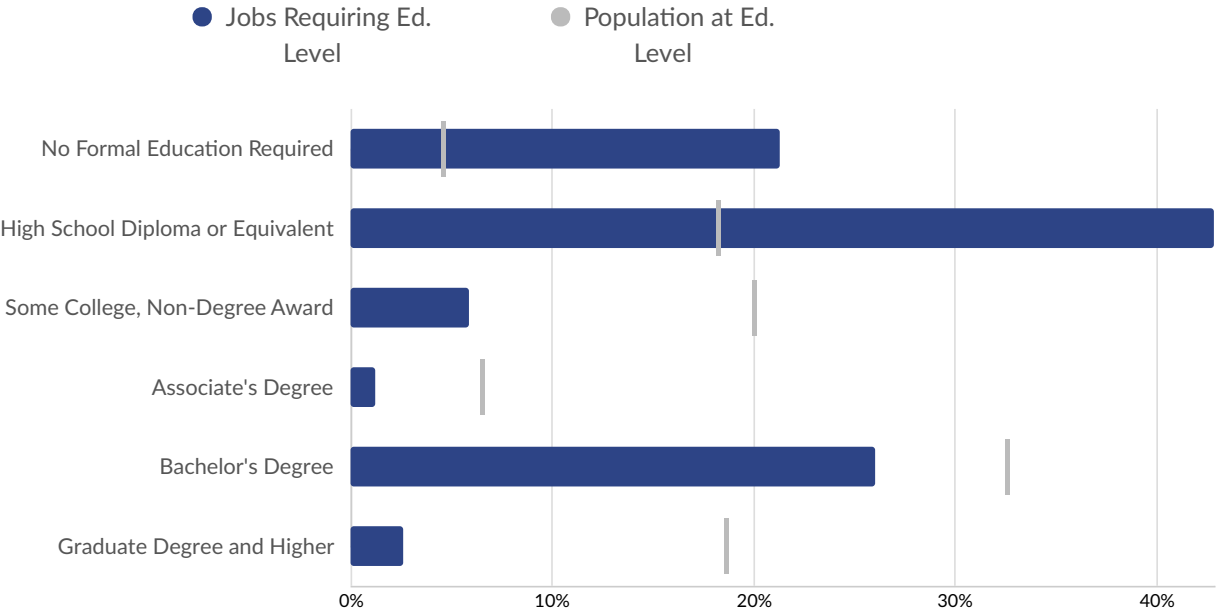
Top Occupation Earnings



Top Posted Occupations

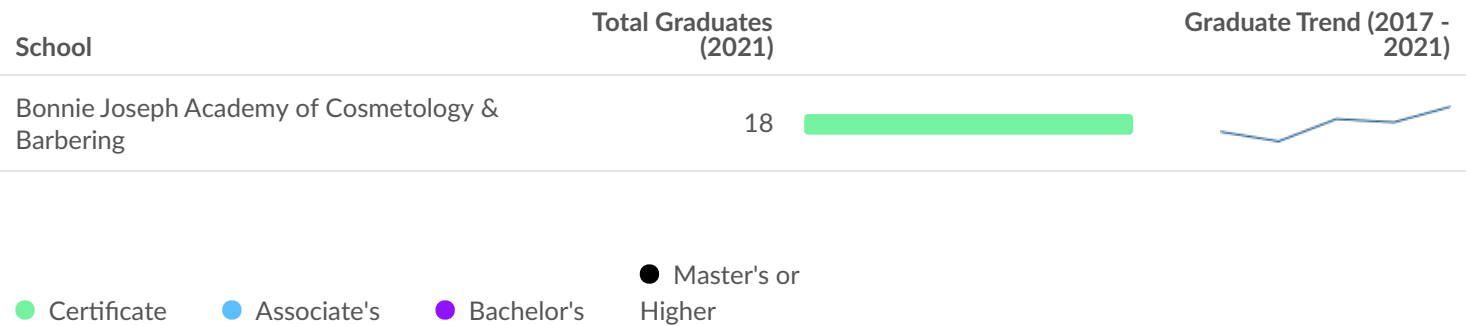


Underemployment



Educational Pipeline

In 2021, there were 18 graduates in Wasatch Back (Summit and Wasatch Counties). This pipeline has grown by 80% over the last 5 years. The highest share of these graduates come from "Cosmetology/Cosmetologist, General" (Certificate), "Nail Technician/Specialist and Manicurist" (Certificate), and "Aesthetician/Esthetician and Skin Care Specialist" (Certificate).



In-Demand Skills

