

Utah's Employment is Growing

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The Utah employment picture is ending the year on a high note—that is in relation to recent performance, not historical performance. Employment growth is in the high 2-percent range, and it stands a good chance of moving higher as 2012 unfolds. This rate of growth ranks Utah in the top five states.

The weight of continuous population growth seems to be the driving force behind these employment gains. There are enough negatives still enveloping the national economy that the influence it endows upon the Utah economy is negligible. Therefore, the growth must be homegrown influenced, and population growth seems to be the factor.

The labor force population (age 16 and over) continues to grow in Utah, even across the recession period to the present. Though some were unable to get a job during that period—and others lost theirs—the collective weight of this labor force population still makes commerce

and the economy churn. Even people without jobs spend money (student loans, unemployment insurance, dad's wallet, etc.).

Utah's labor force population is estimated to grow just below 2 percent each year. In one year, that is not enough to lead a counter-drive against negative economic pressures (making it grow when other factors would counter or even hinder growth). But put together four consecutive years of such growth, and you suddenly have an accumulation of population growth with some weight behind it—enough weight to start to overwhelm the economic negatives. Even a large enough pool of less-than-normal economic spending will eventually coalesce into something of tangible value.

This labor force growth pressure does need other economic support. It is bursting out now, but the rest of the economic factors at some point will have to kick in to help keep this momentum going beyond just 2012. 

