

ECONOMIC SNAPSHOT

Beaver County



Updated 8/1/2016
Utah Department of Workforce Services

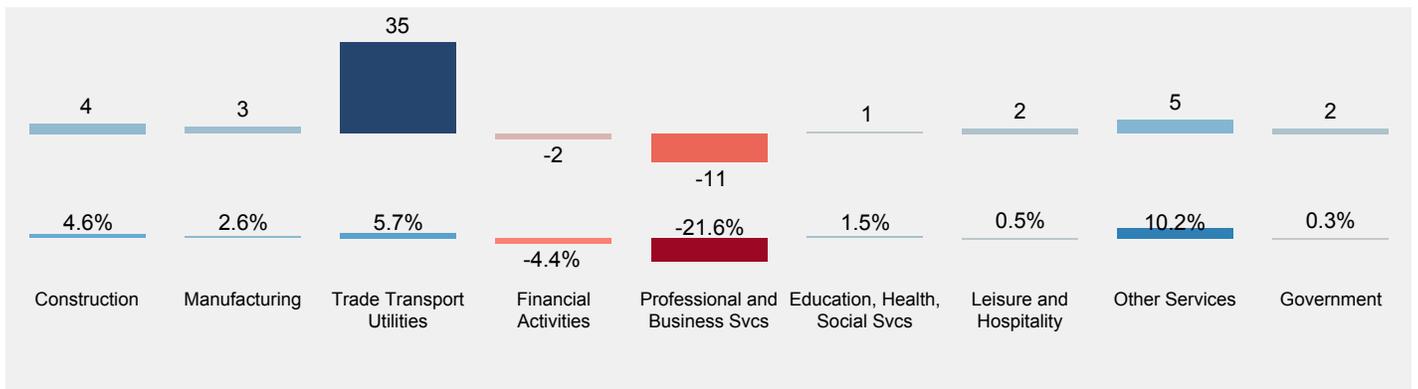
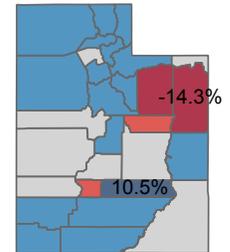
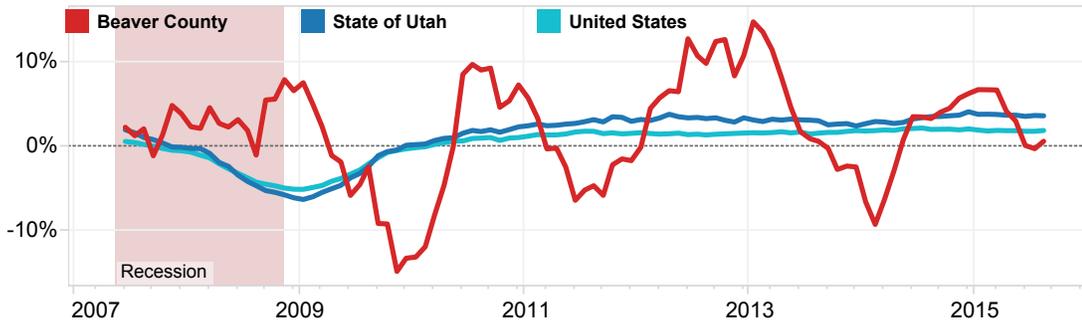
Year-to-Year Change in Nonfarm Jobs MARCH 2016*

↑ 17

0.7%
Beaver County

3.7%
State of Utah

2.0%
United States



How's the economy?

Following strong-to-moderate employment growth in 2015, Beaver County's labor market expansion stalled in early 2016 as several industries (in particular mining) took job hits. In addition, unemployment insurance claims data activity suggests the county suffered outright employment contraction in second quarter. These job losses will most likely continue to bump up Beaver County's currently low unemployment rate. So far in 2016, construction activity appears relatively low especially compared with 2015 which was a banner year for both nonresidential and residential building. Strong gains in gross taxable sales provide the best current economic news. Overall, the county's economy will be tested as 2016 continues.

Jobs

Between March 2015 and March 2016, Beaver County's nonfarm jobs increased but just barely.

Nonagricultural employment expanded a mere 17 jobs for a year-over gain of less than 1 percent.

Not included in the nonfarm totals are an additional 43 positions in covered agriculture.

Employment declines in mining, transportation/warehousing and professional business services dragged down overall growth. On the ..

On the horizon, construction job counts should improve in upcoming months as the large solar projects progress. However, based on ..



*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

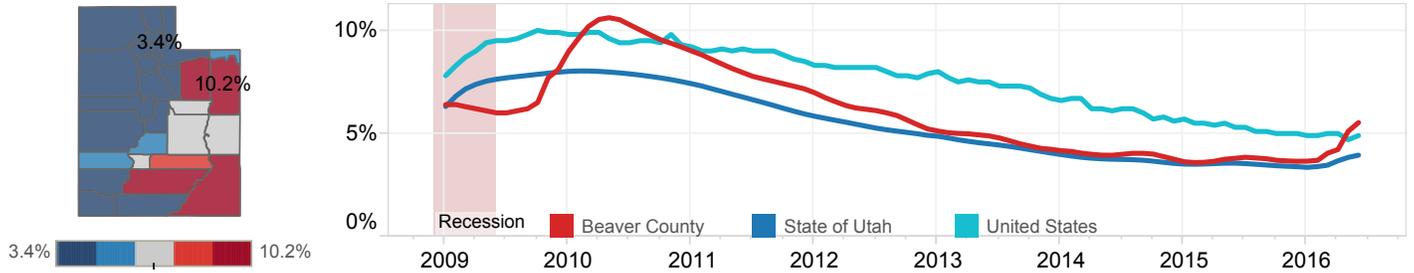
[Link for PDF version.](#) Beaver County Snapshot

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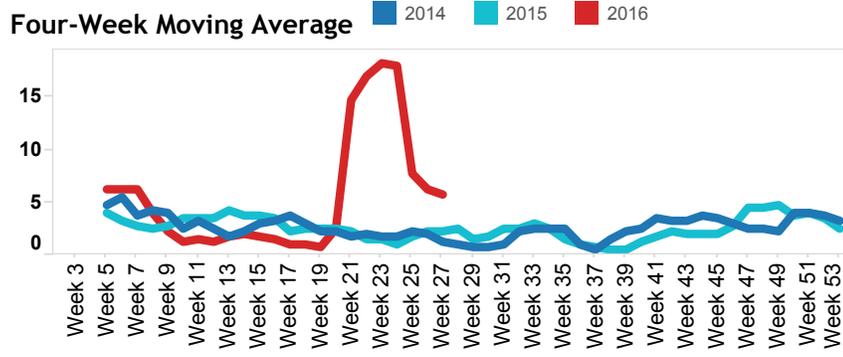
Seasonally Adjusted Unemployment Rate JUNE 2016

5.5% Beaver County
4.0% State of Utah
4.9% United States

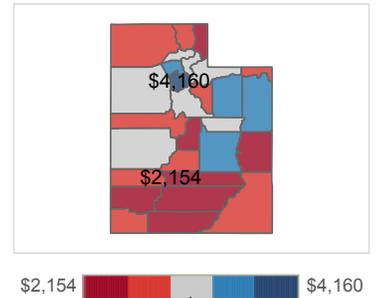
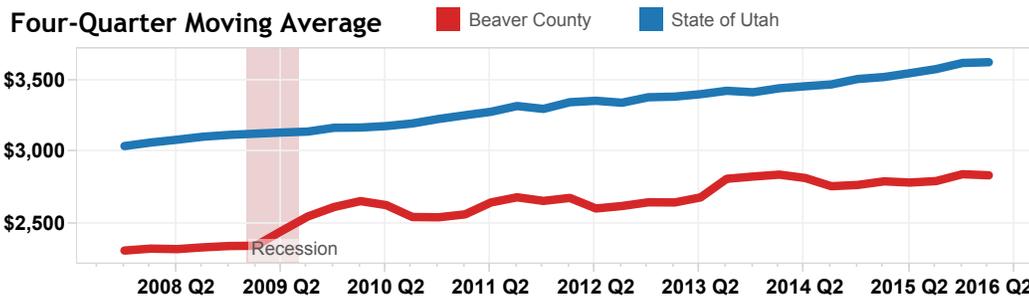


Initial Claims for Unemployment Insurance

YTD July 2, 2016



Average Monthly Wage FIRST QUARTER 2016*



Unemployment and Wages

Beaver County's unemployment rate shot up to 5.5 percent in June 2016 and reflects significant layoffs in mining.



First-time claims for unemployment insurance skyrocketed in May and June primarily due to those mining layoffs.



With its project-to-project nature, construction has also generated a substantial amount of unemployment insurance claims thus far in 2016.



Increases in Beaver County's average monthly wage decelerated in recent months although continuing to trend upward.



Beaver County's first quarter 2016 average nonfarm wage of roughly \$2,700 measured noticeably below the statewide average (\$3,600).

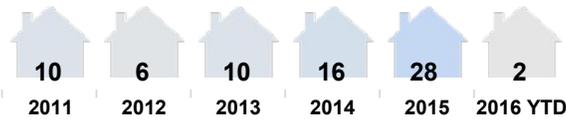


* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.



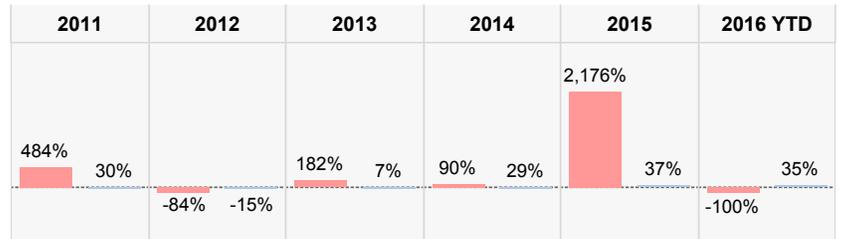
Construction Permitting JANUARY-MARCH 2016

Dwelling Unit Permits

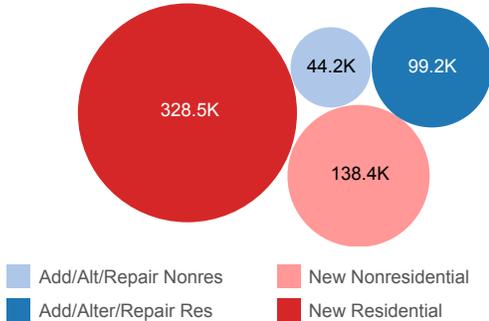


Change
100%

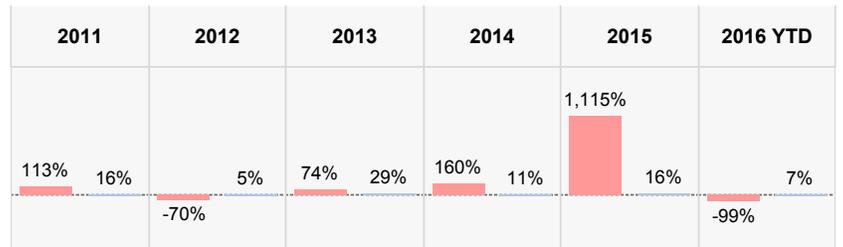
Change in Nonresidential Values



JANUARY-MARCH 2016



Change in Total Values



Year-to-Year Change In Gross Taxable Sales FIRST QUARTER 2016

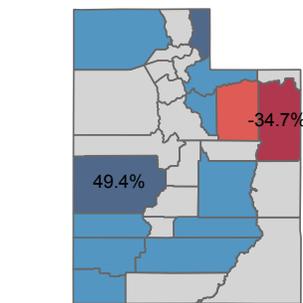
Beaver County

State of Utah

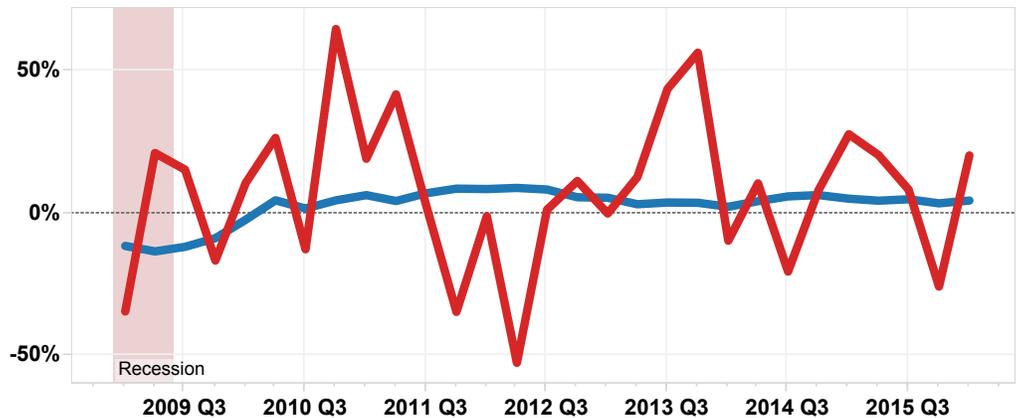
\$20.3%

\$4.4%

Beaver County State of Utah



-49.4% 49.4%



Construction and Sales

In the first few months of 2016, Beaver County construction permitting seems off to a slow start.

Few dwelling-unit permits have been issued and new nonresidential values pale in comparison to the huge solar projects authorized in 2015.

Between the first quarters of 2015 and 2016, Beaver County's gross taxable sales increased by a whopping 20 percent.

Strong sales at building material/garden stores coupled with substantial business investment expenditures generated a large portion of the first-quarter gain.

*Preliminary; NA - Not Available.

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



Nonfarm Jobs by Month FIRST QUARTER 2016*

	January 2016			February 2016			March 2016		
	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change
TOTAL	2,341	5	0.2%	2,353	-4	-0.2%	2,382	17	0.7%
GOODS PRODUCTION	424	10	2.4%	393	-27	-6.4%	398	-15	-3.6%
Construction	93	8	9.4%	89	3	3.5%	91	4	4.6%
Manufacturing	112	-5	-4.3%	118	-7	-5.6%	118	3	2.6%
SERVICE PRODUCTION	1,917	-5	-0.3%	1,960	23	1.2%	1,984	32	1.6%
Trade Transport Utilities	634	56	9.7%	637	39	6.5%	646	35	5.7%
Wholesale Trade	19	5	35.7%	20	4	25.0%	25	7	38.9%
Retail Trade	392	45	13.0%	389	25	6.9%	398	34	9.3%
Transportation and Warehousing	169	1	0.6%	172	5	3.0%	166	-12	-6.7%
Utilities	54	5	10.2%	56	5	9.8%	57	6	11.8%
Financial Activities	44	-1	-2.2%	44	-1	-2.2%	43	-2	-4.4%
Finance and Insurance	42	1	2.4%	42	1	2.4%	41	0	0.0%
Professional and Business Svcs	32	-31	-49.2%	33	-22	-40.0%	40	-11	-21.6%
Professional/Scientific/Techn Svcs	25	-21	-45.7%	27	-20	-42.6%	30	-12	-28.6%
Administrative Support/Waste Mgmt	7	-10	-58.8%	6	-2	-25.0%	10	1	11.1%
Education, Health, Social Svcs	66	2	3.1%	66	1	1.5%	66	1	1.5%
Health Care and Social Services	66	2	3.1%	66	1	1.5%	66	1	1.5%
Leisure and Hospitality	384	4	1.1%	391	17	4.5%	375	2	0.5%
Accommodation and Food Services	287	11	4.0%	296	23	8.4%	294	12	4.3%
Other Services	50	5	11.1%	49	0	0.0%	54	5	10.2%
Government	707	-40	-5.4%	740	-11	-1.5%	760	2	0.3%
Federal	31	-6	-16.2%	38	4	11.8%	39	6	18.2%
State	39	-1	-2.5%	39	-1	-2.5%	39	-1	-2.5%
Local	637	-33	-4.9%	663	-14	-2.1%	682	-3	-0.4%
Covered Ag, Forestry, Fishing & Hunting*	504	43	9.3%	505	51	11.2%	495	43	9.5%

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.

How to Download Data



Excel Spreadsheet

- * Click on the chart with the data you wish to download.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Crosstab."
- * Choose "Download."

Tableau Workbook (requires free Tableau Public Software available from the download button)

- * Choosing this selection will download the entire visualization in Tableau format.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Tableau Workbook."

PDF

- * This selection creates a portable document file.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "PDF."
- * Each tab in the visualization is formatted to create an 8.5 by 11 inch pdf file.
- * You can also download individual files.
- * For an 8.5 by 11 inch visualization:
 - Layout: *Portrait*
 - Paper Size: *Letter*
 - Scaling: *Automatic*
 - Content: *This Dashboard*

Text File

- * Click on the chart with the data you wish to download.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Data."
- * Select download format (rows/columns)
- * Choose "Download."

IMAGE File

- * Creates a PNG image file of the current visualization tab.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Image."
- * Choose "Download."

Link to the Visualization or Copy Embedable HTML Code

- * Click the "Share" icon in the bottom right-hand corner of the visualization.
- * Depending on desired action copy the text in the "Embed Code" or "Link" text box.
- * Visualizations may also be shared using the e-mail, twitter and Facebook icons under "Share."