

Southeastern Region Economic Outlook

Carbon, Emery, Grand & San Juan
Counties

February 4, 2010

The Great Recession

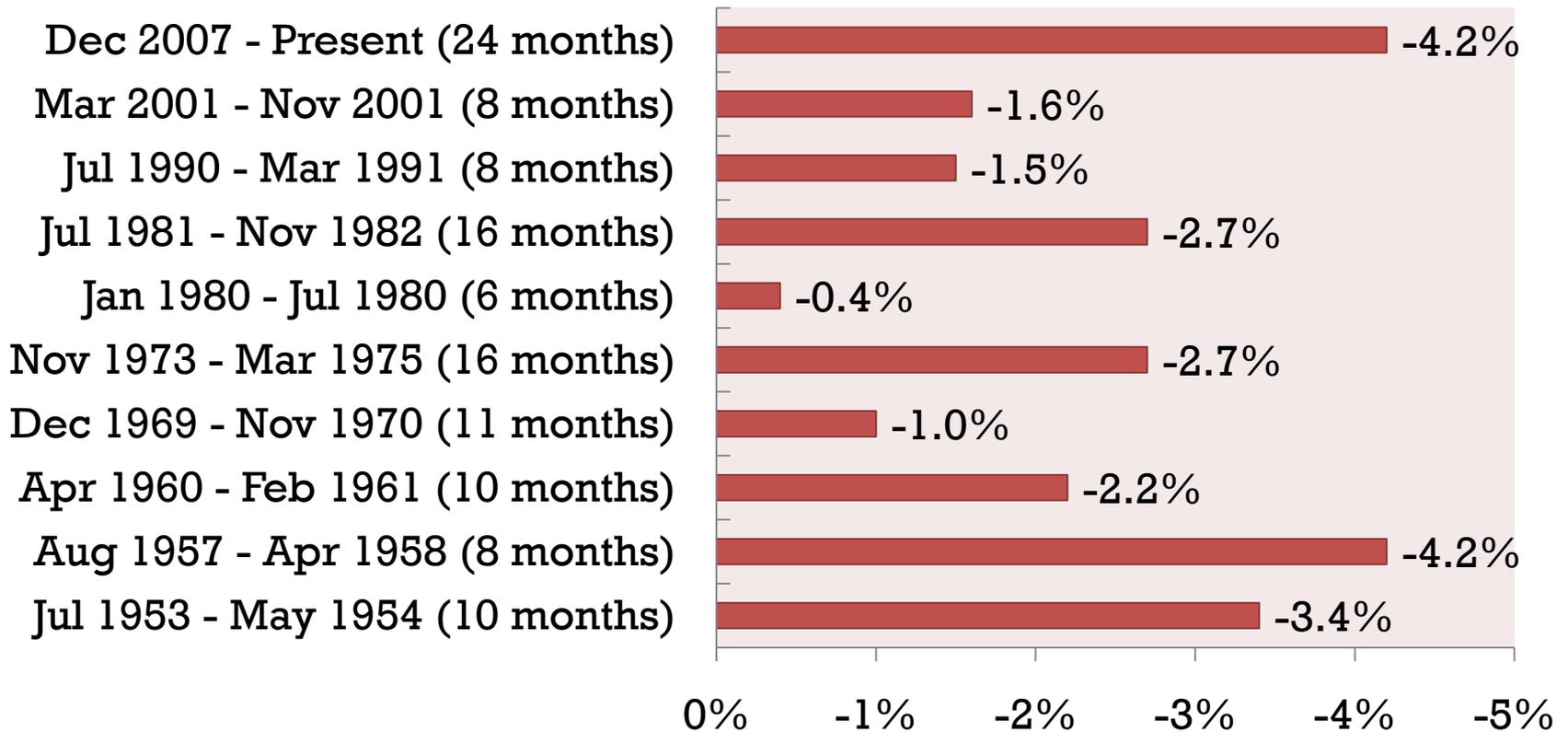
How does this recession compare to those in the past?

What is a Recession?

- ◉ The Two-Quarter Rule: A recession occurs when real GDP declines for two consecutive quarters.
- ◉ The NBER Method: The goal is to identify peaks and troughs in overall economic activity. It is based on a consideration of many indicators, the most important of which are real GDP and employment.

Recessions Since 1950

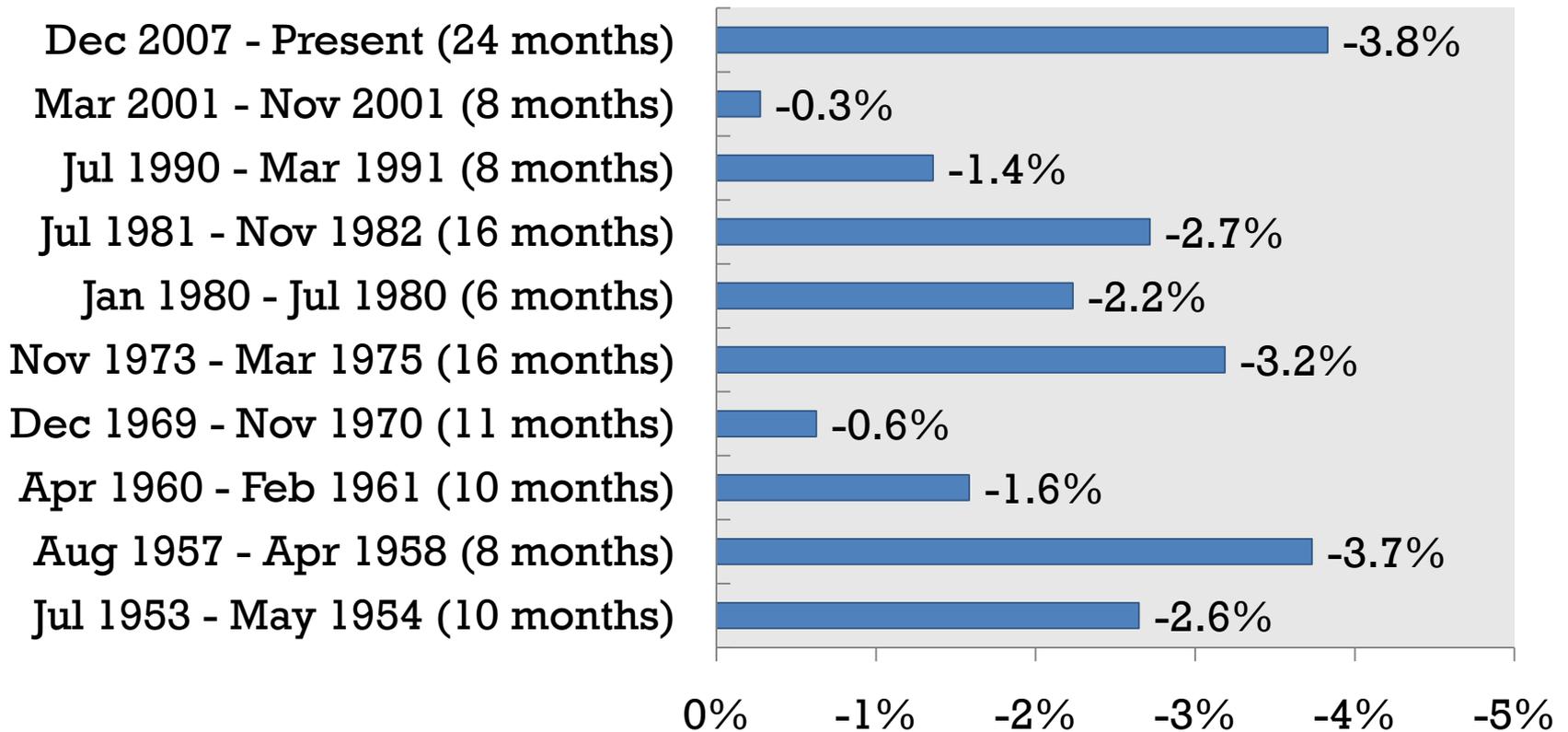
Largest 12-Month Percent Drop in Employment



Source: U.S. Bureau of Labor Statistics

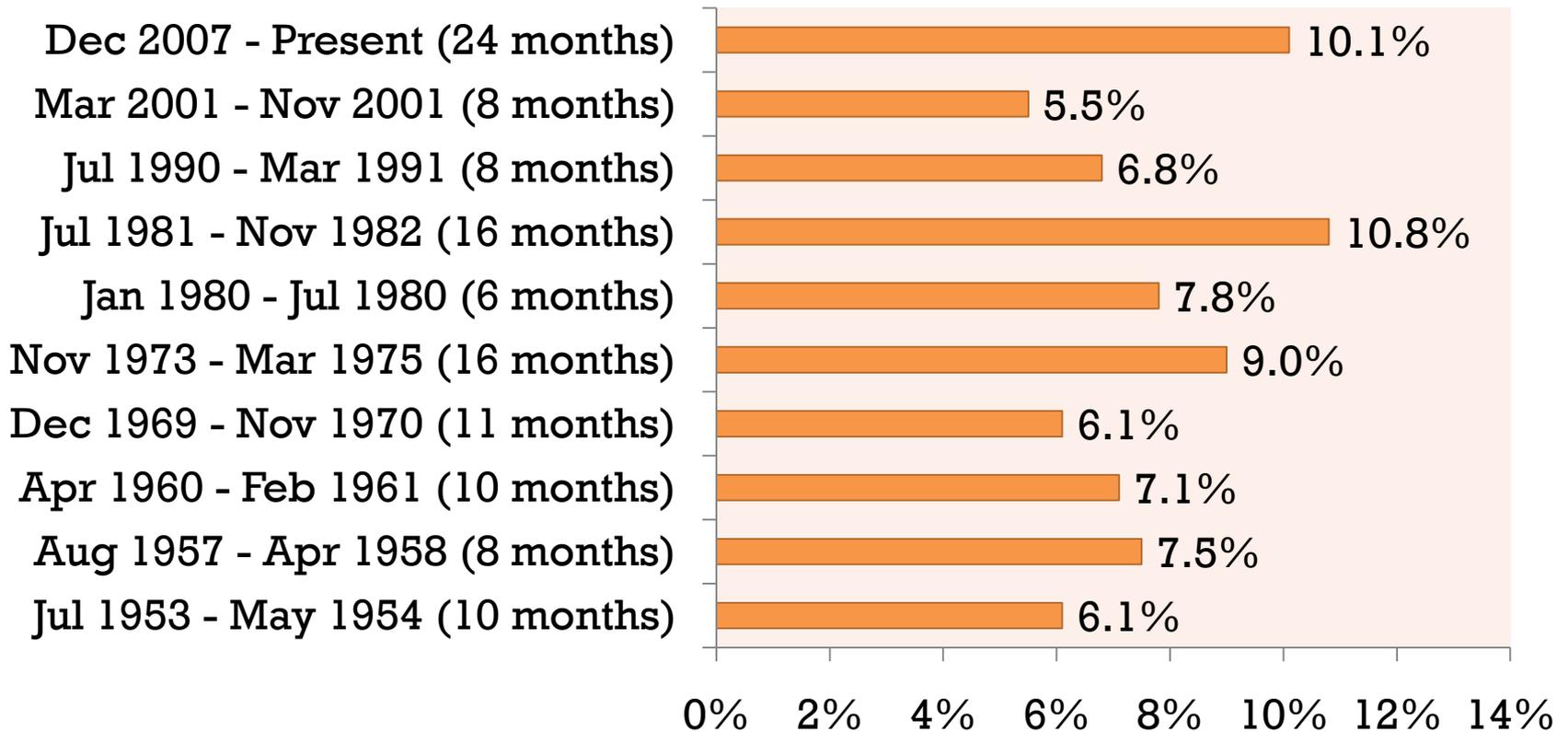
Recessions Since 1950

Largest Percent Drop in Real GDP

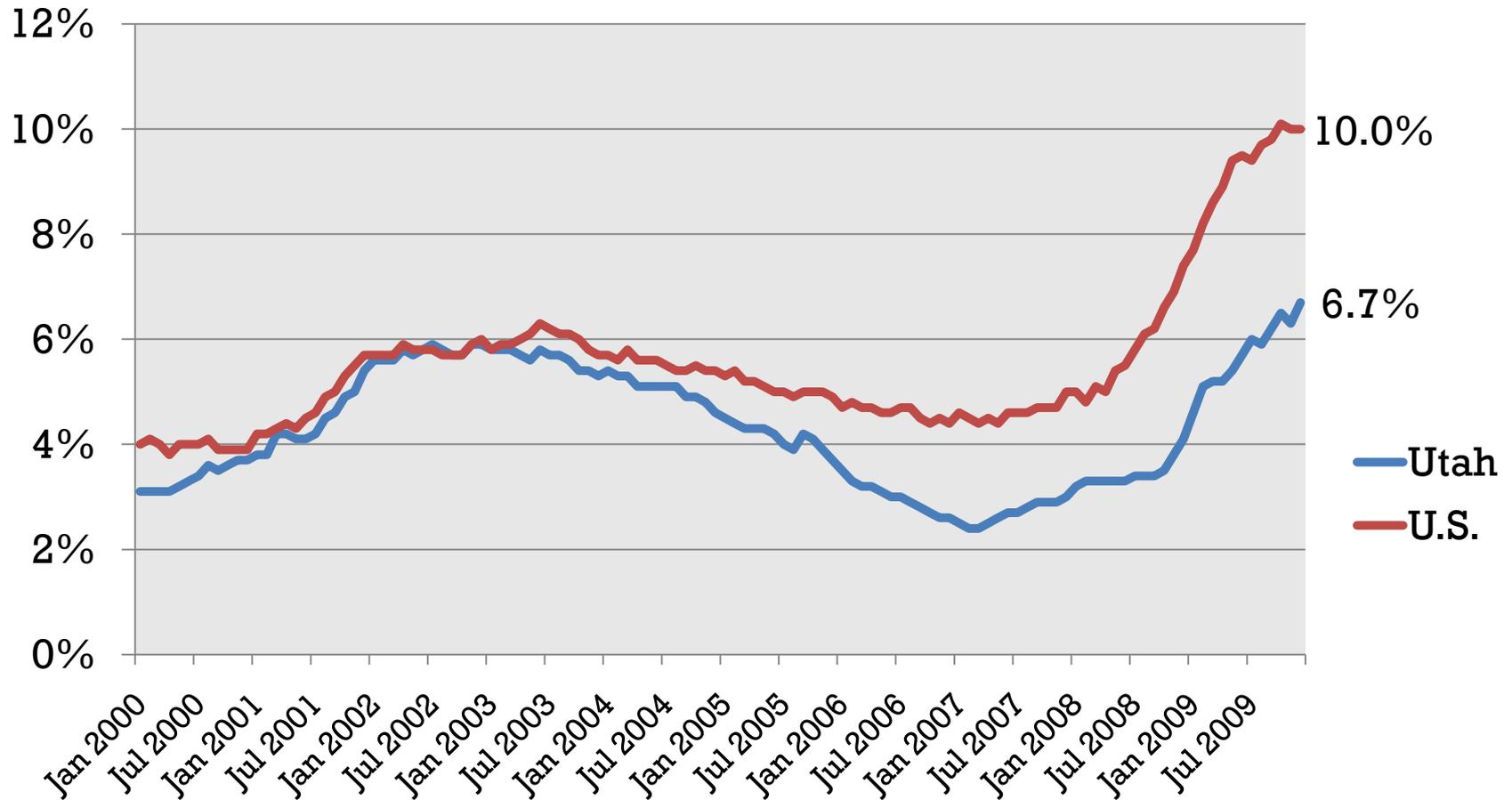


Recessions Since 1950

Highest Unemployment Rates



Unemployment Rates: Utah and the United States



Source: Utah Department of Workforce Services

Is the Great Recession Over?

When predicting the future of the
economy,

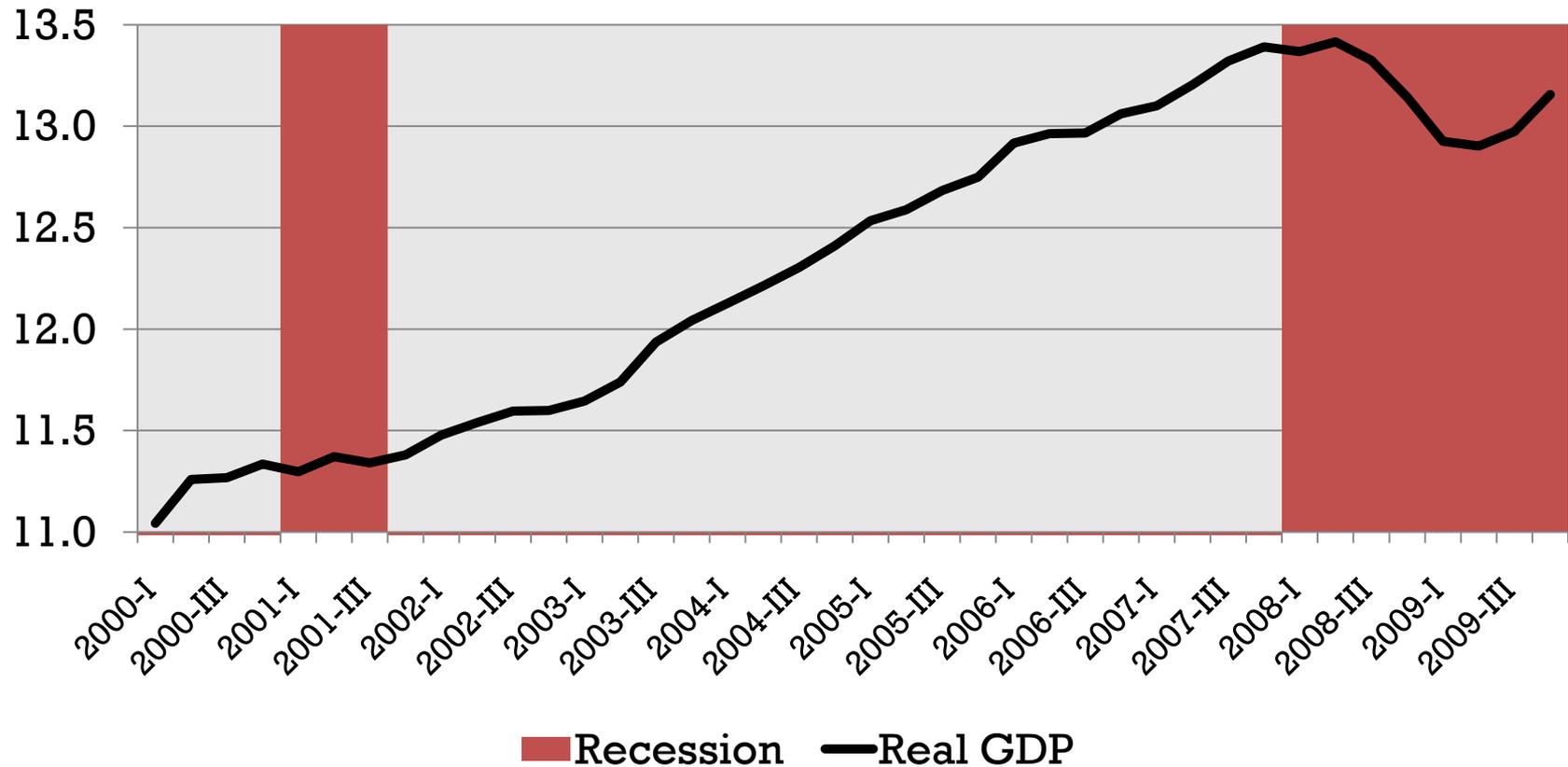
“The only certainty is that
nothing is certain.”

– Pliny the Elder

However, ...

Real Gross Domestic Product

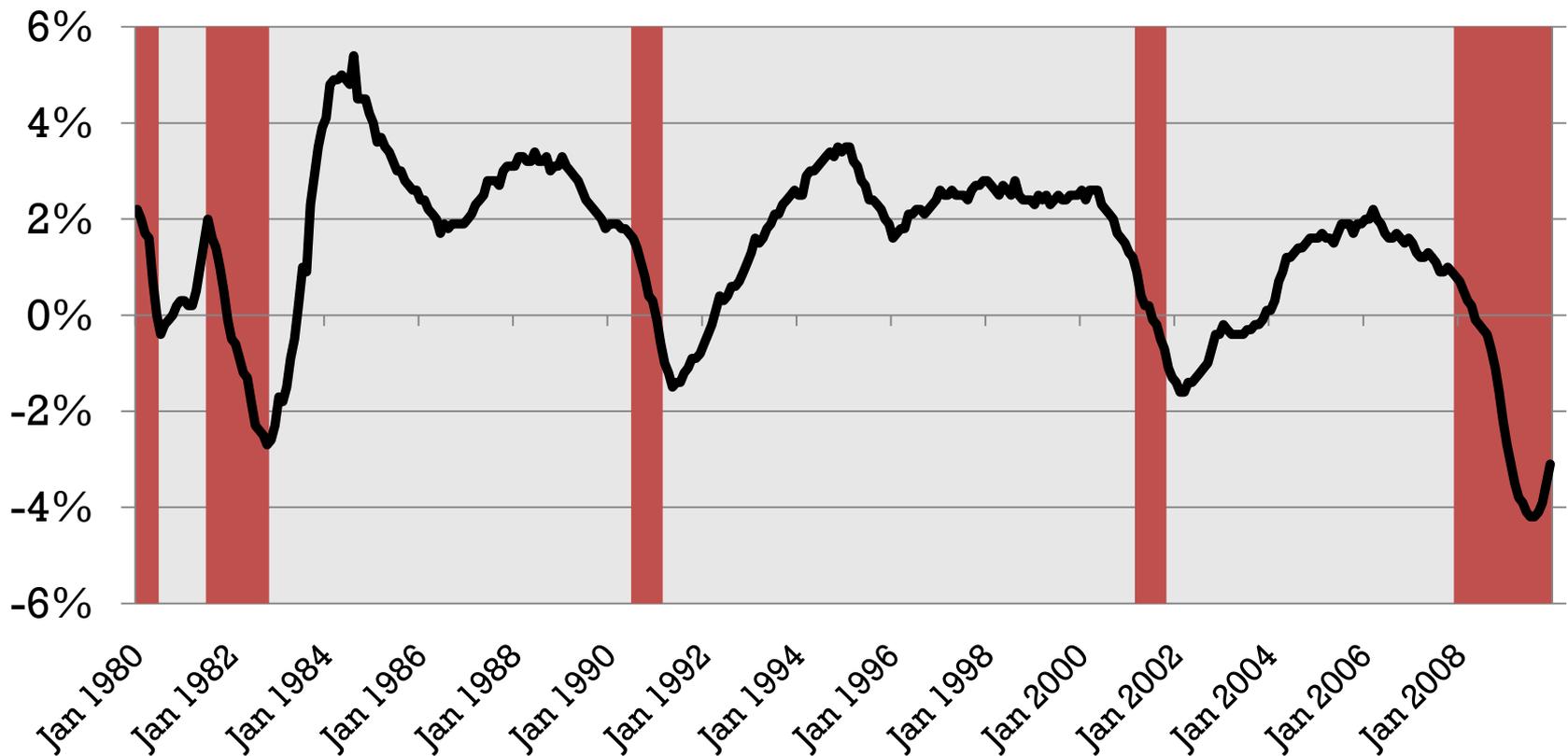
Real GDP in Trillions of Dollars



Source: Bureau of Economic Analysis

National Employment

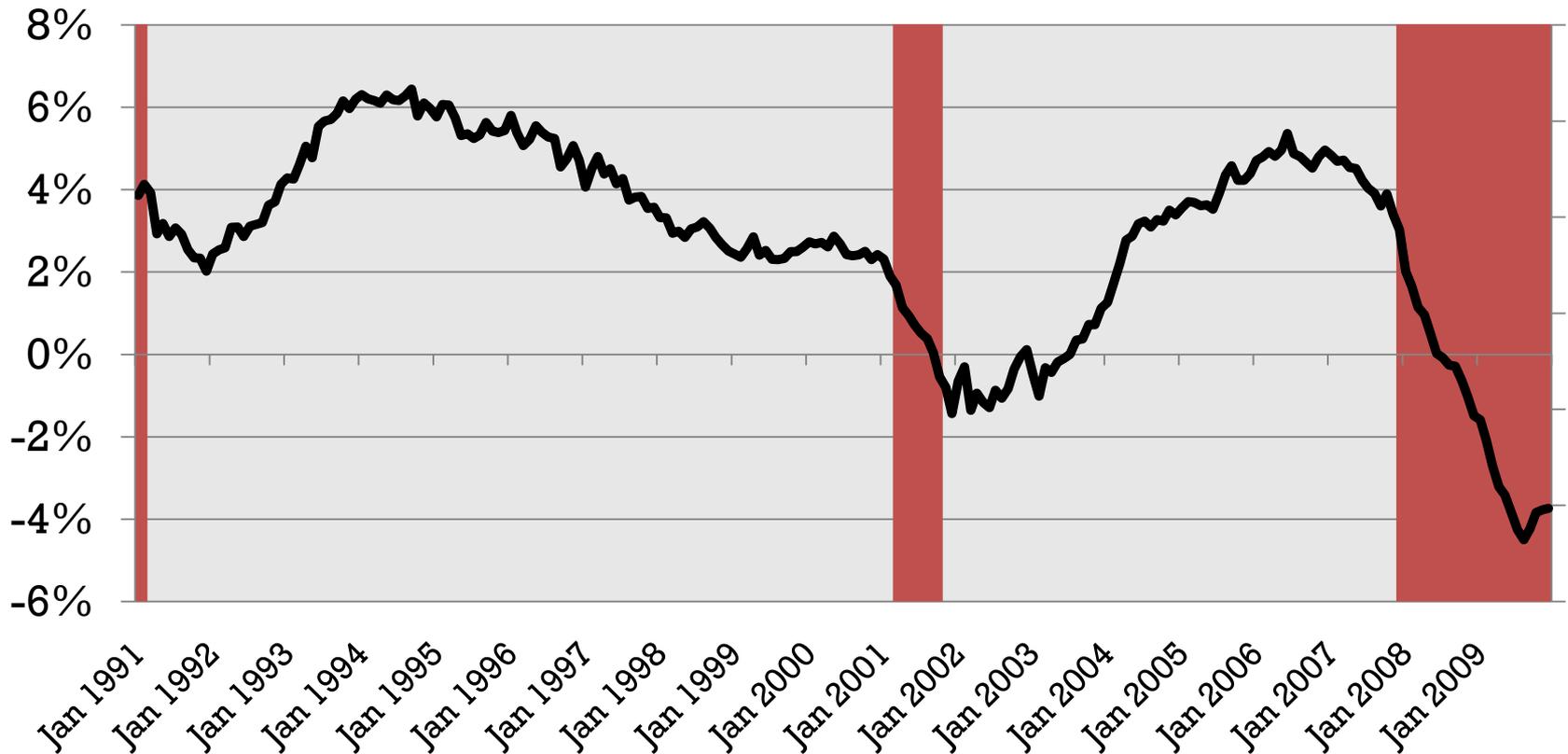
12-Month Percent Change in Employment



Source: U.S. Bureau of Labor Statistics

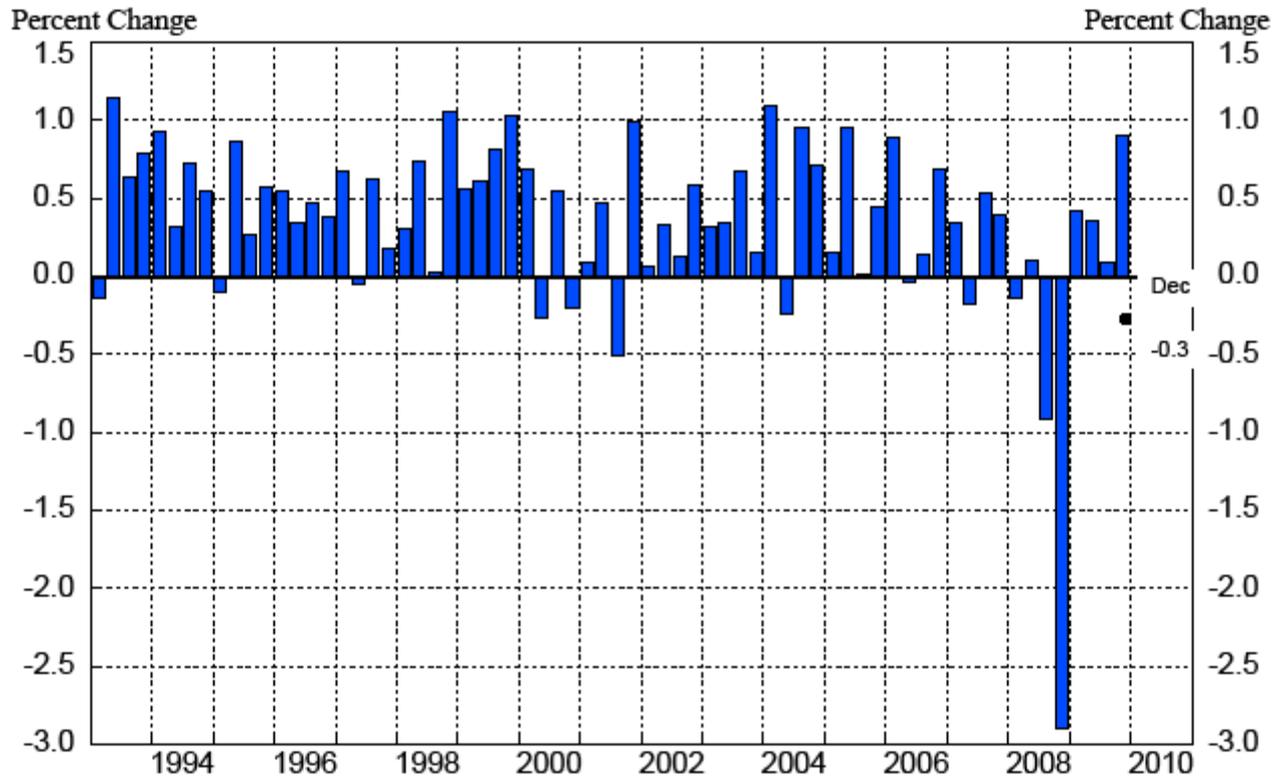
Utah Employment

12-Month Percent Change in Employment



Source: U.S. Bureau of Labor Statistics

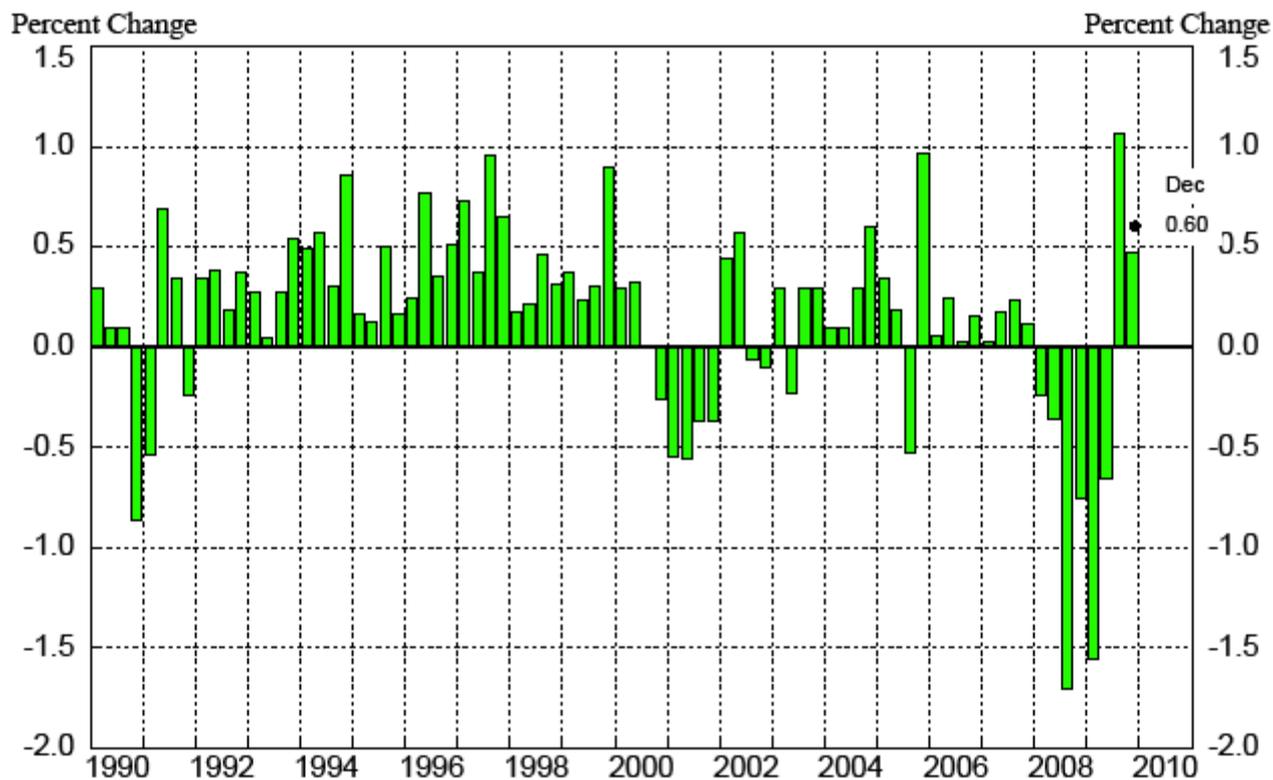
RETAIL SALES



* Percent change based on quarterly average levels.
 Source: U.S. Department of Commerce, Bureau of the Census

Pl 2
 3-Feb-10

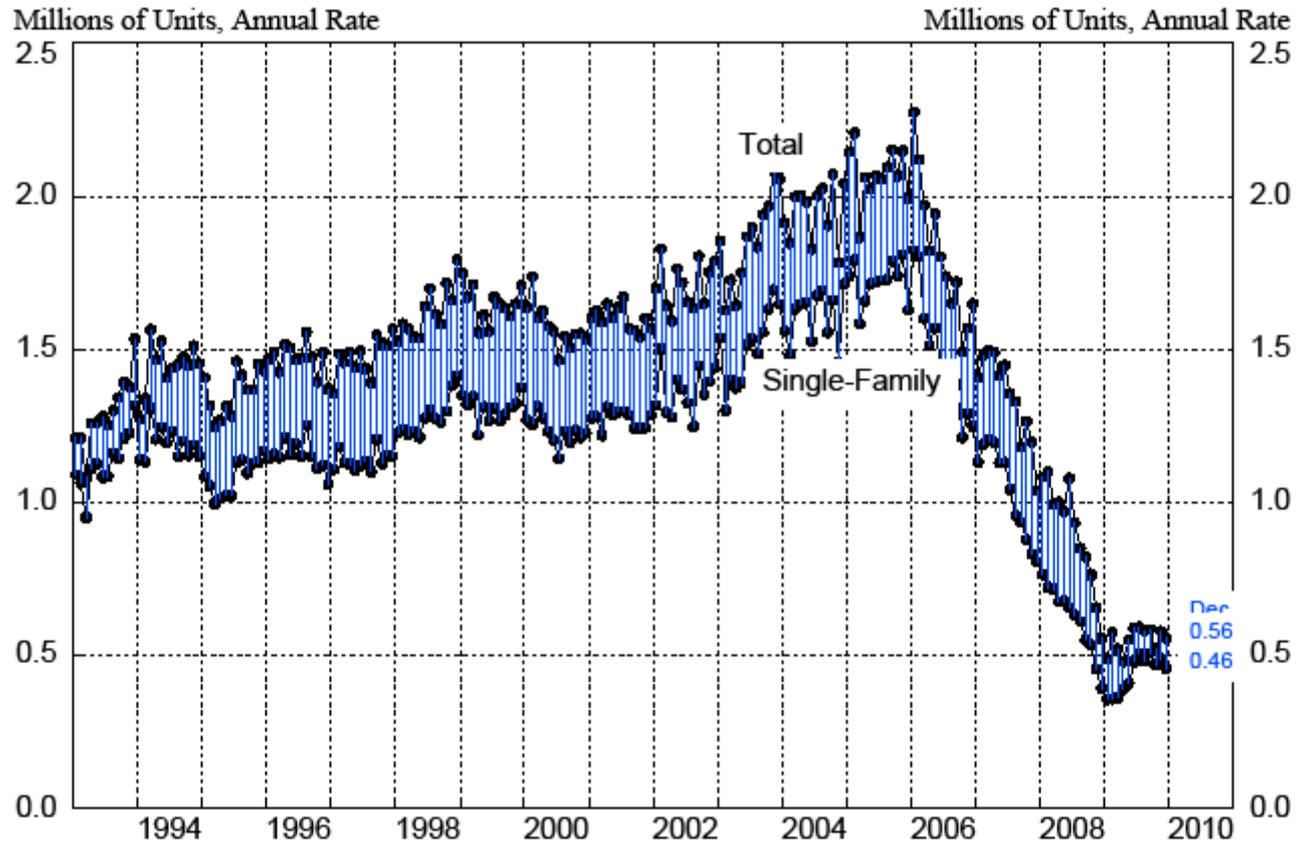
INDUSTRIAL PRODUCTION



* Percent change based on quarterly average levels.
Source: Board of Governors of the Federal Reserve System

PI 3
3-Feb-10

HOUSING STARTS

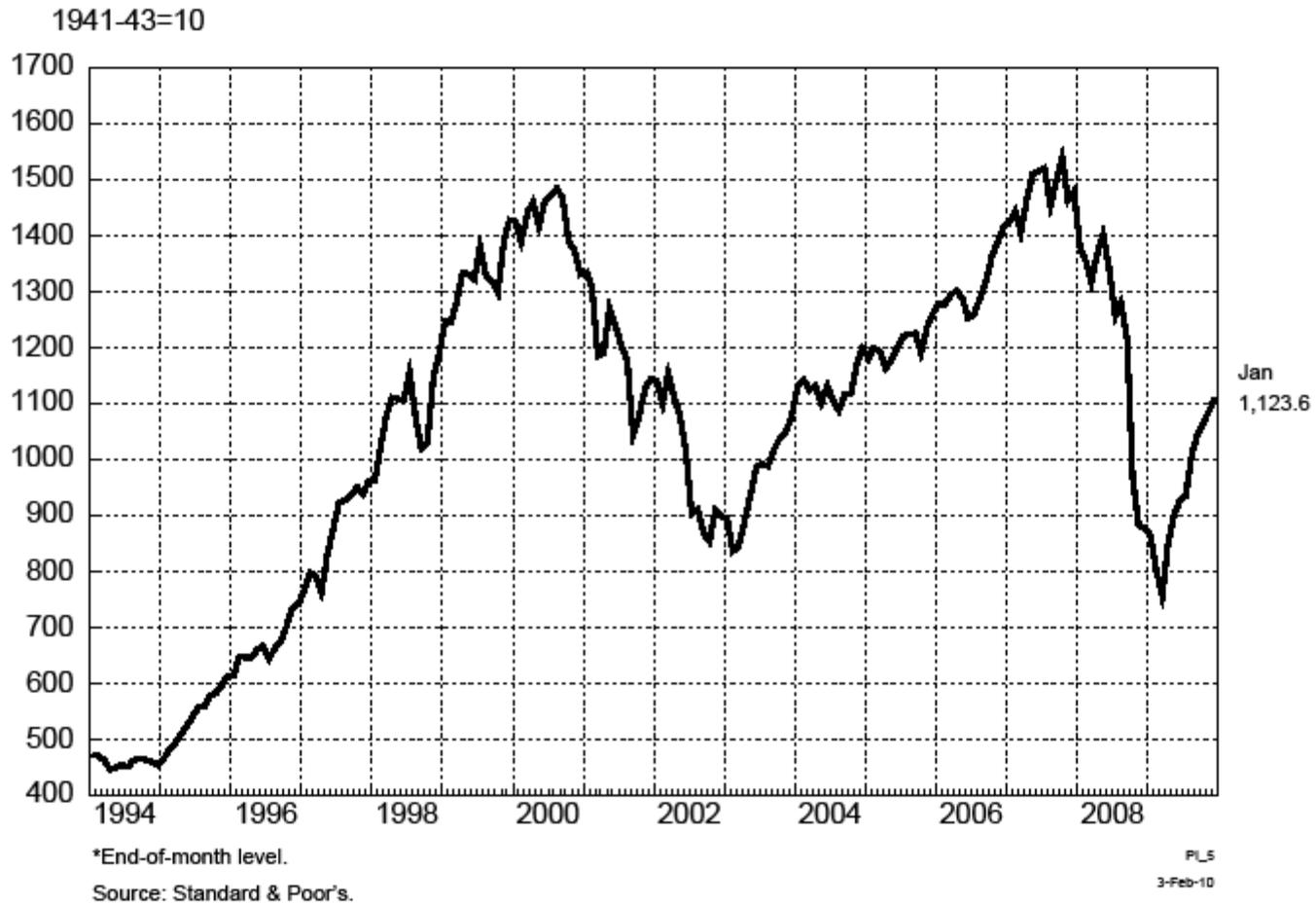


Source: U.S. Department of Commerce, Bureau of the Census

Pl. 11
3-Feb-10

Source: Federal Reserve Bank of New York

STANDARD & POOR'S 500-STOCK INDEX*

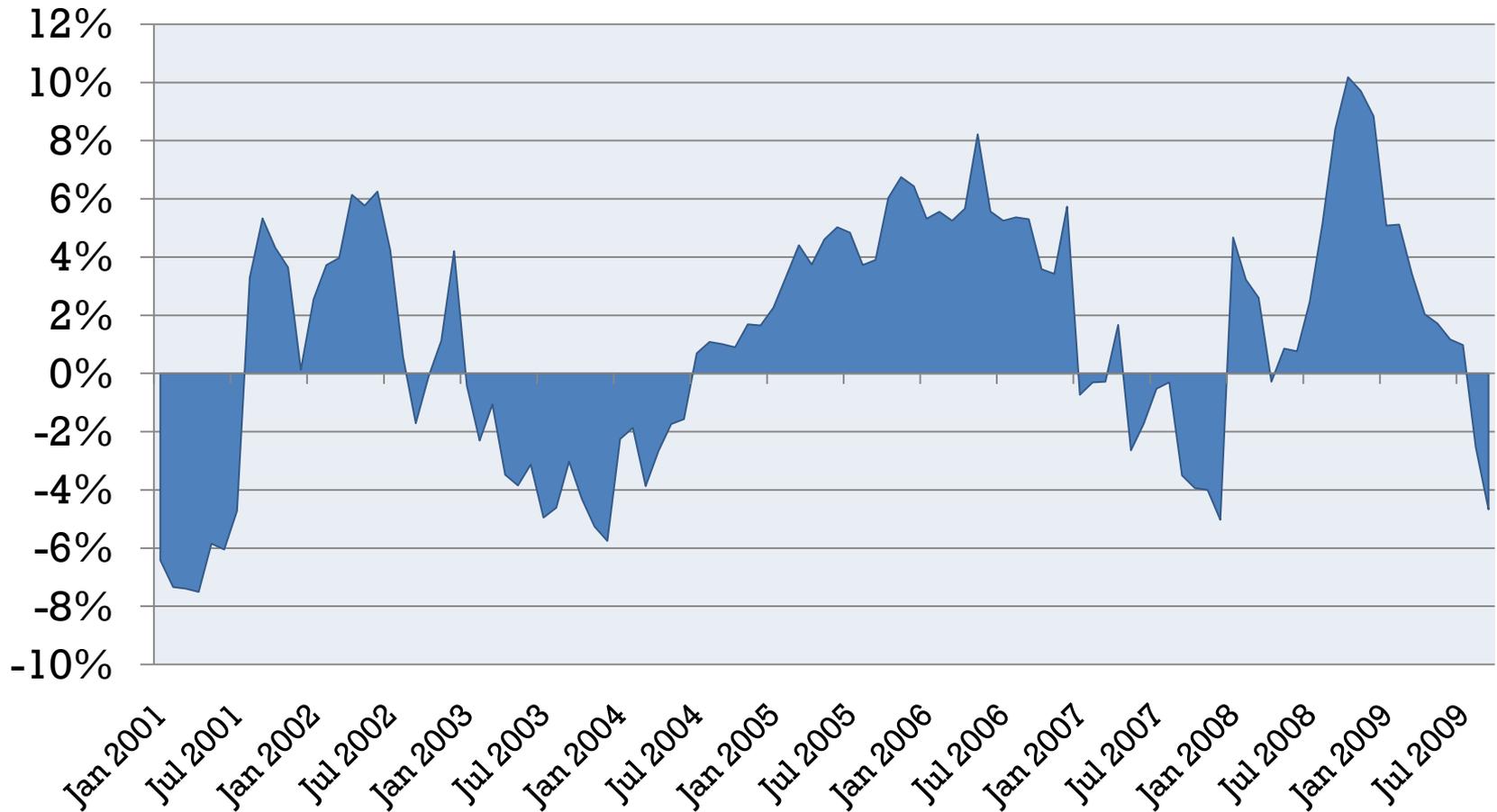


Source: Federal Reserve Bank of New York

The Southeastern Counties

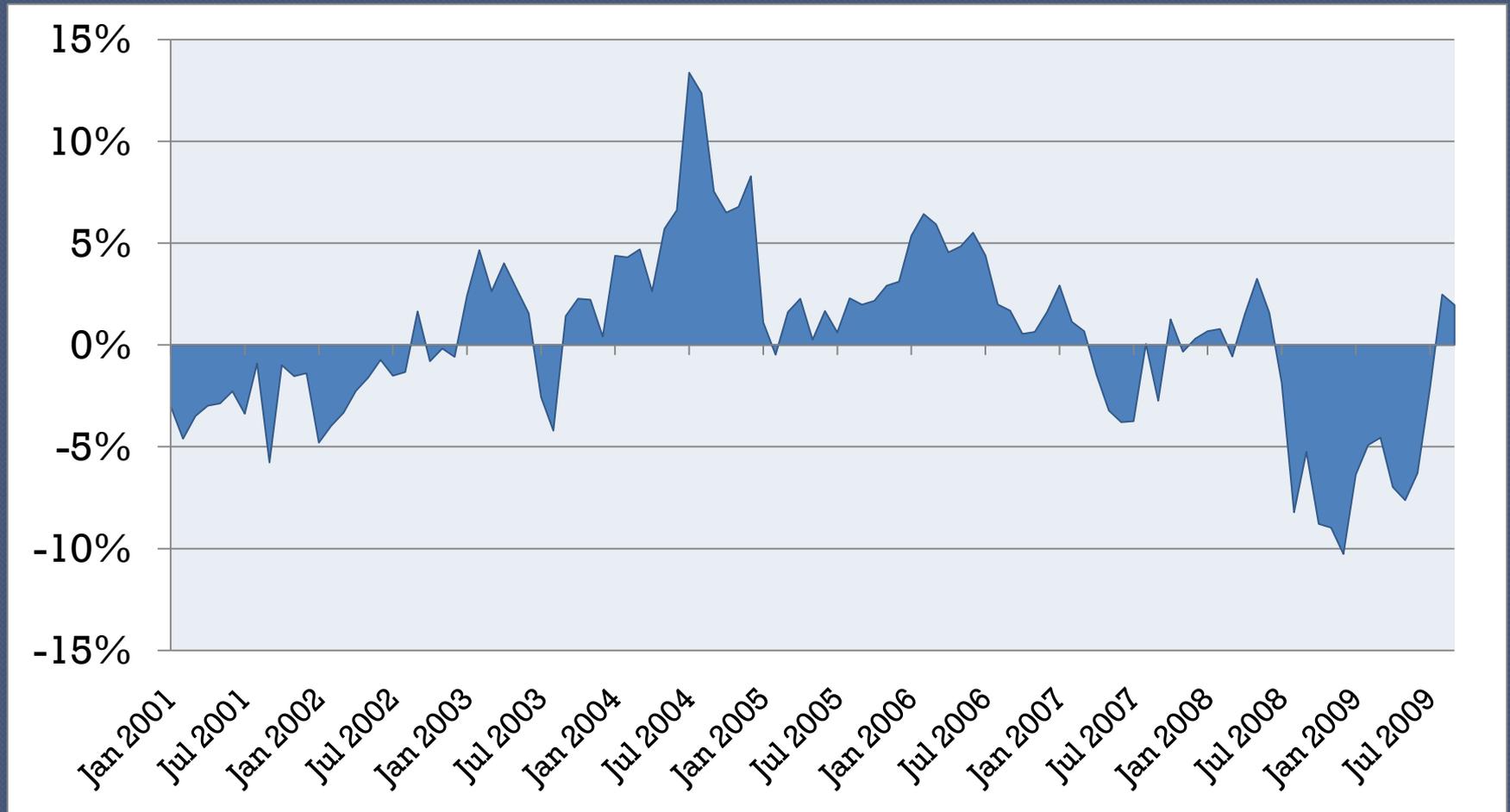
Employment Trends

Carbon County Year-Over Change in Nonfarm Jobs



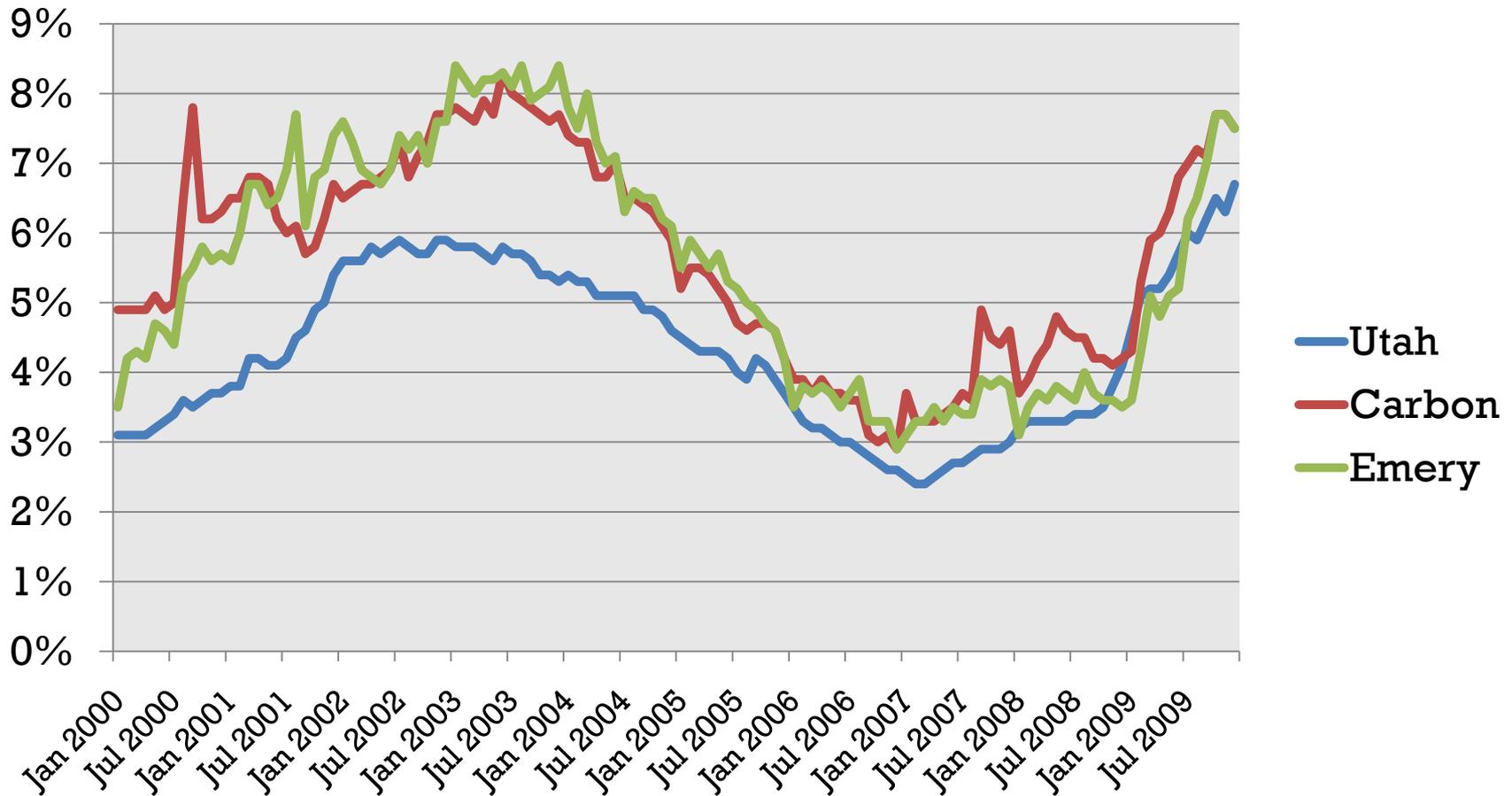
Source: Utah Department of Workforce Services

Emery County Year-Over Change in Nonfarm Jobs



Source: Utah Department of Workforce Services

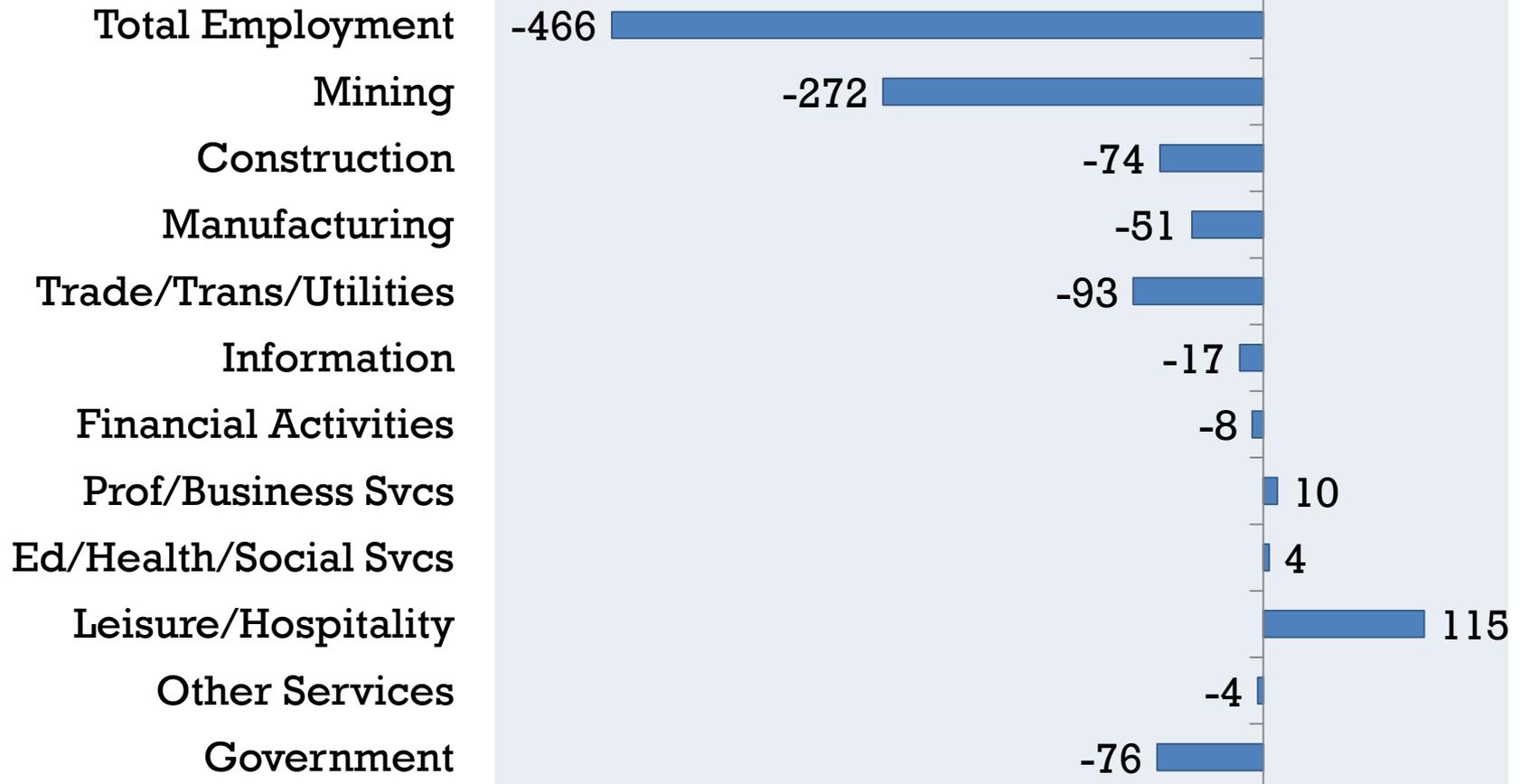
Carbon and Emery Counties Unemployment Rates



Source: Utah Department of Workforce Services

Carbon County

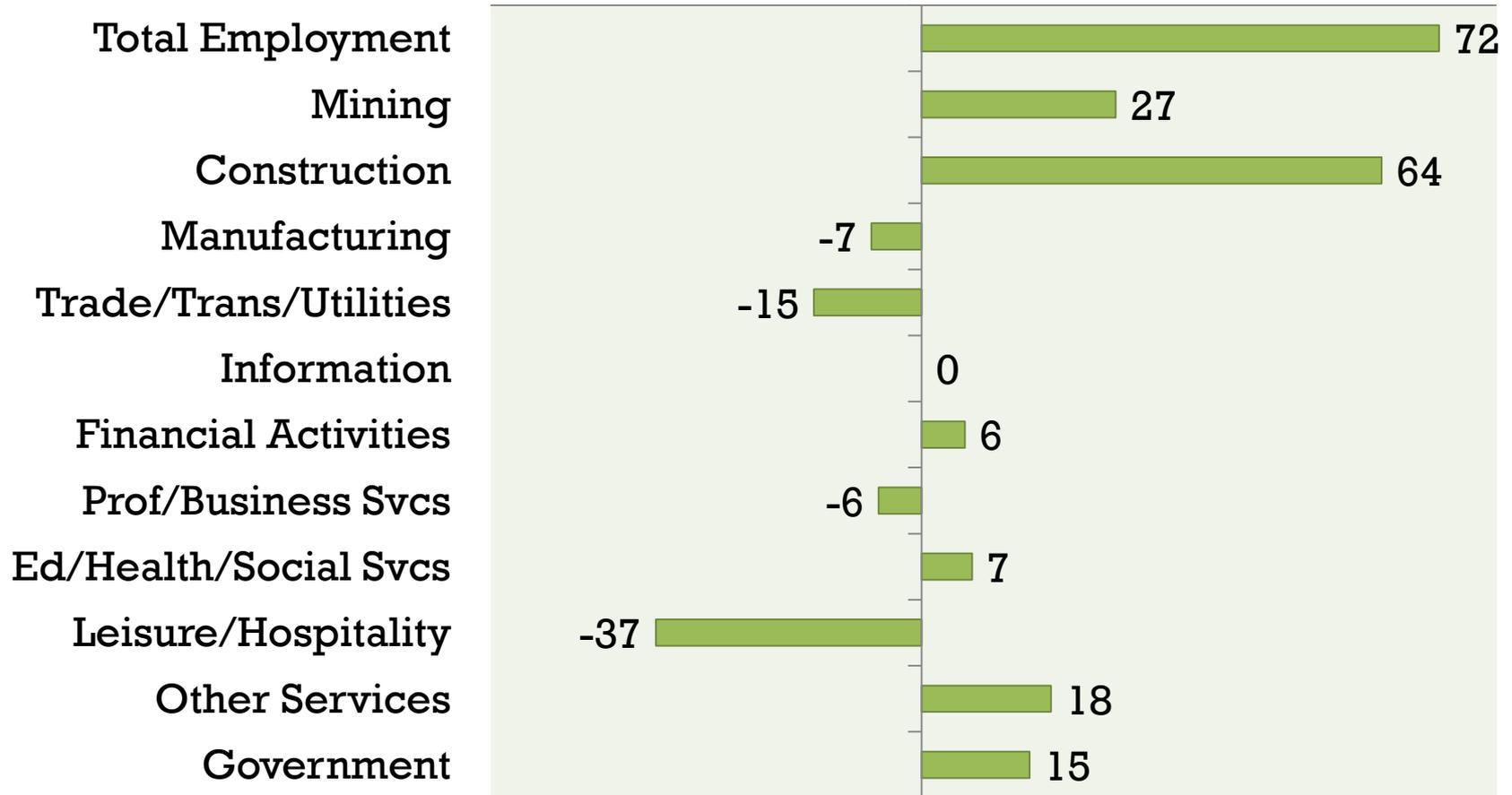
Year-Over Change in Jobs, 09/2009



Source: Utah Department of Workforce Services

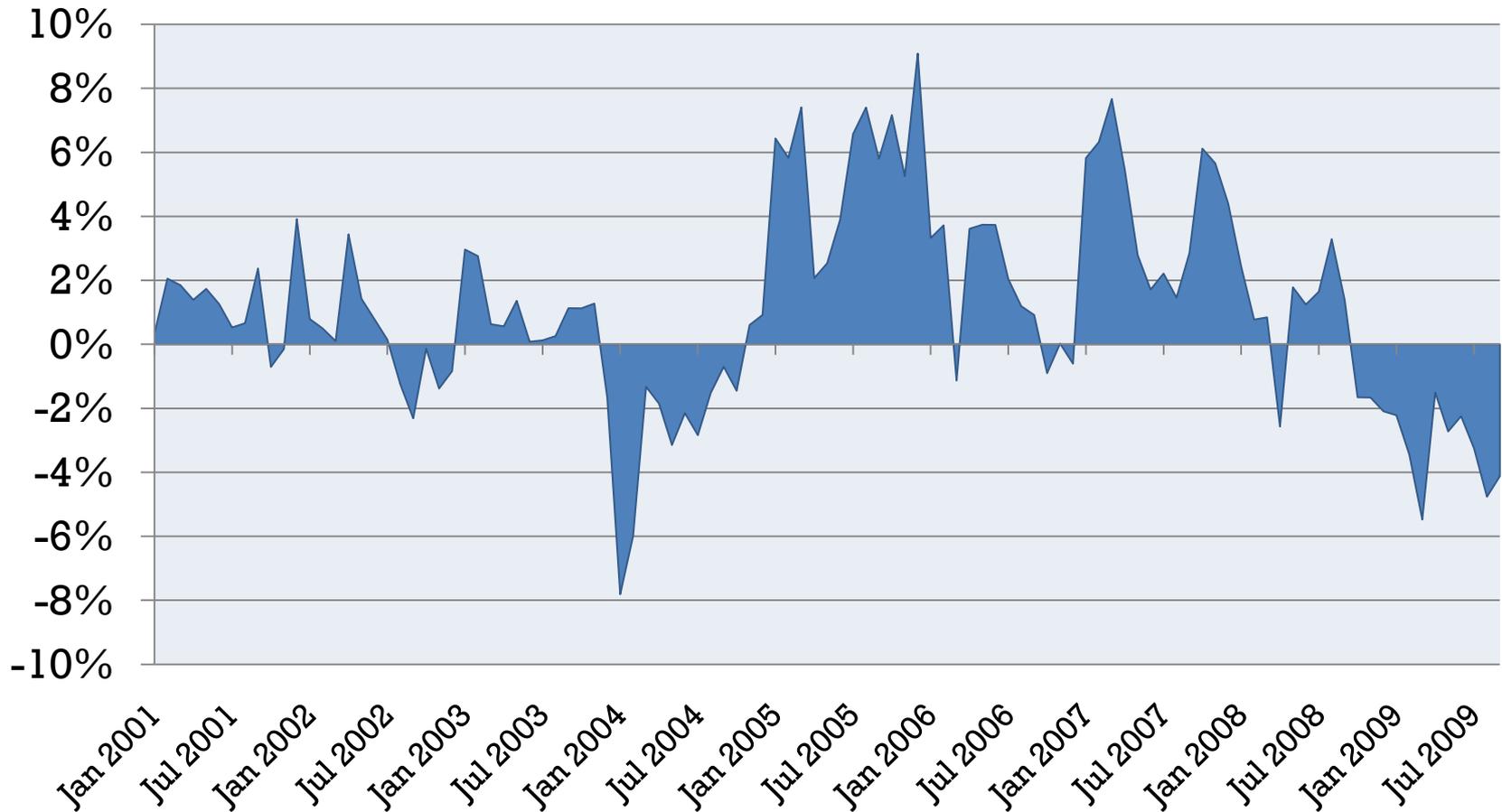
Emery County

Year-Over Change in Jobs, 09/2009



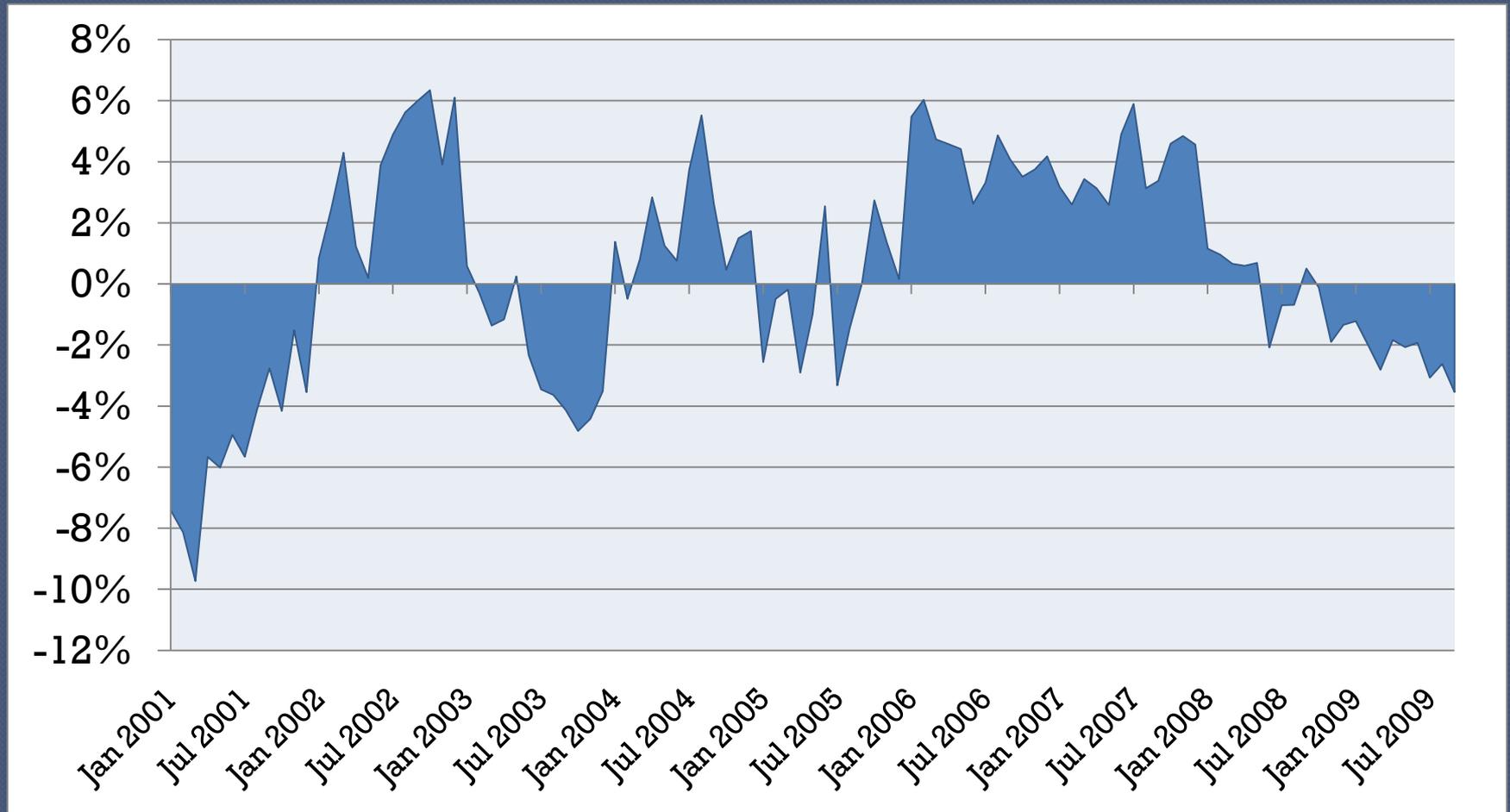
Source: Utah Department of Workforce Services

Grand County Year-Over Change in Nonfarm Jobs



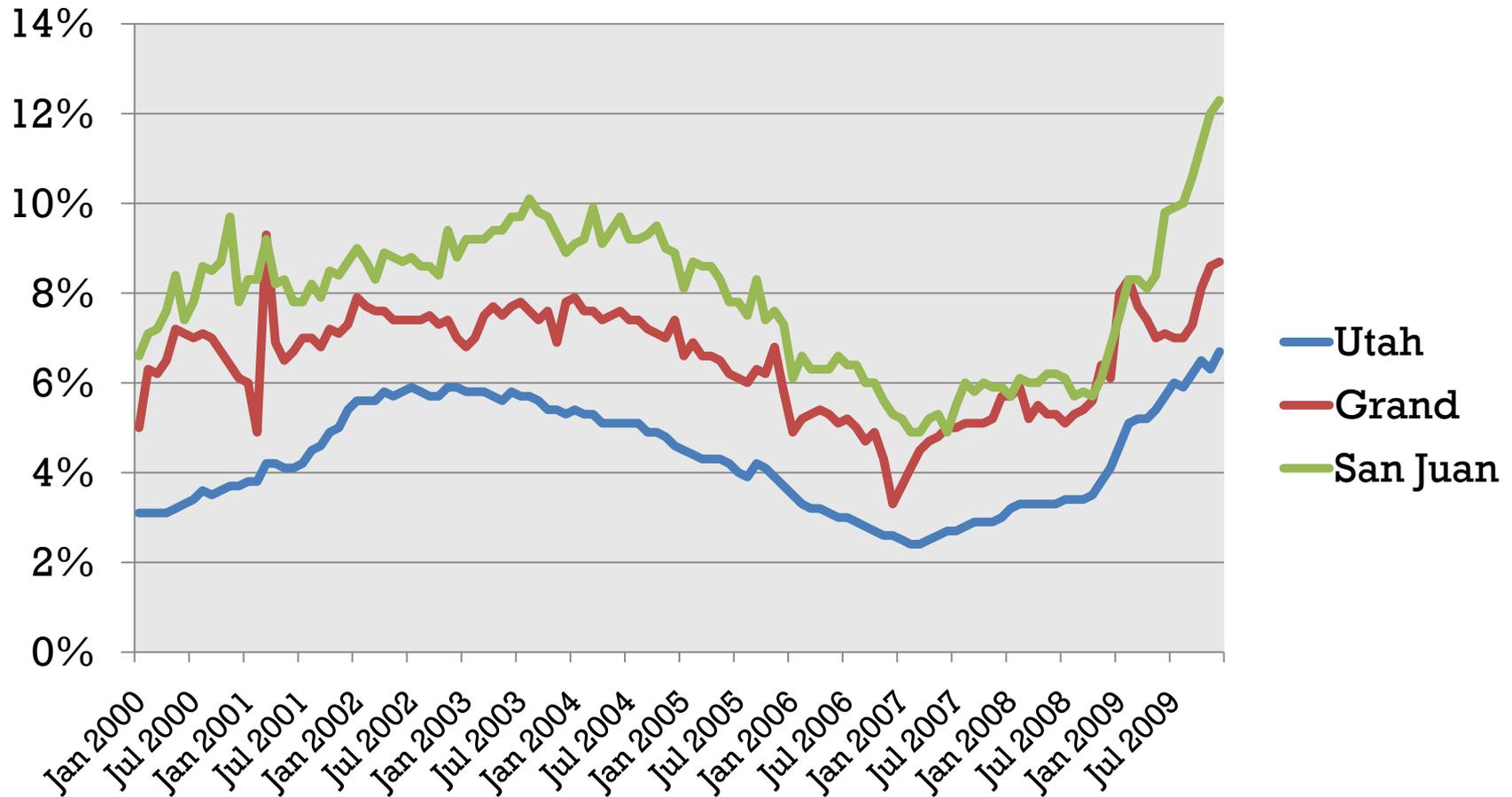
Source: Utah Department of Workforce Services

San Juan County Year-Over Change in Nonfarm Jobs



Source: Utah Department of Workforce Services

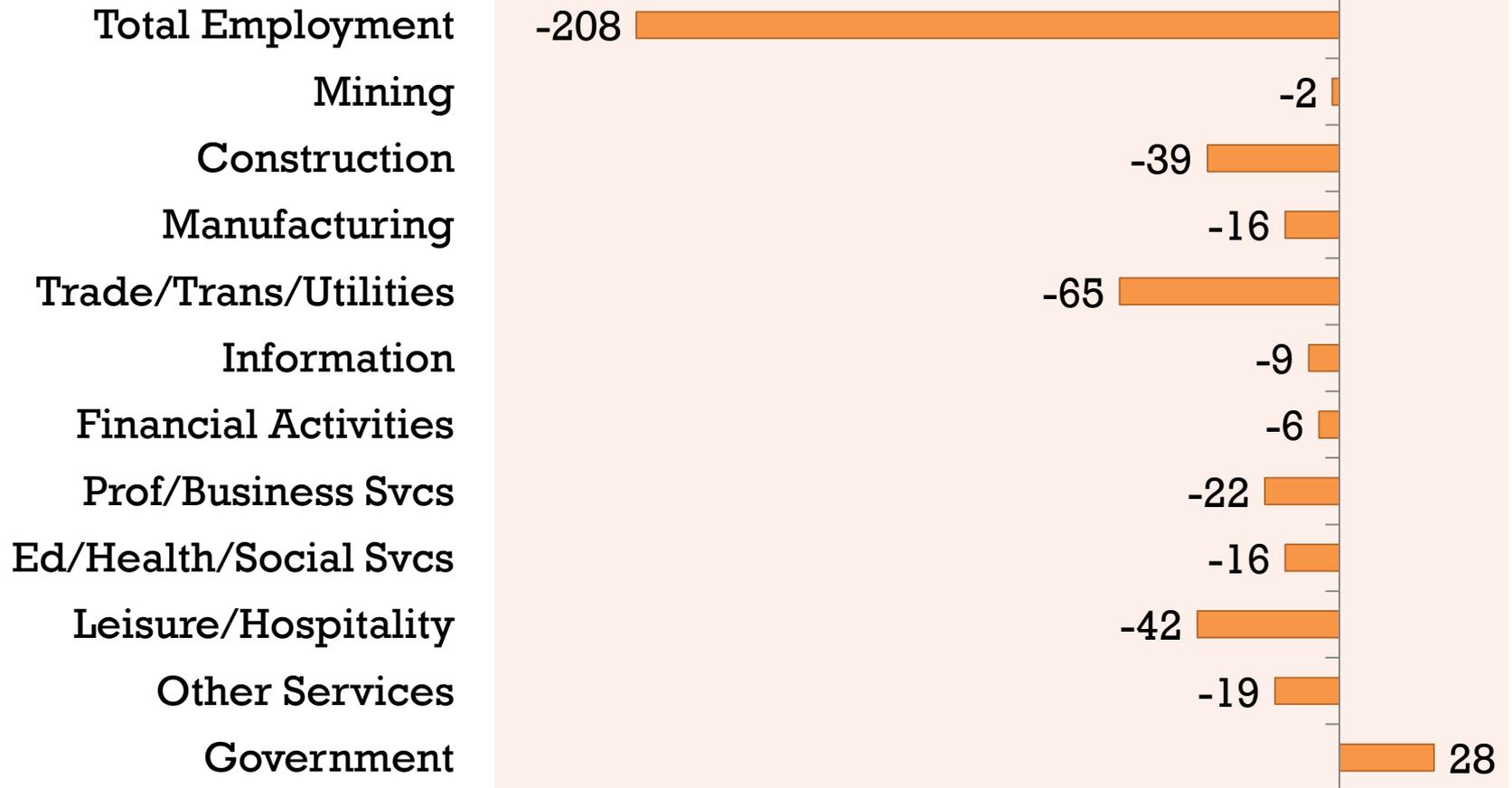
Grand and San Juan Counties Unemployment Rates



Source: Utah Department of Workforce Services

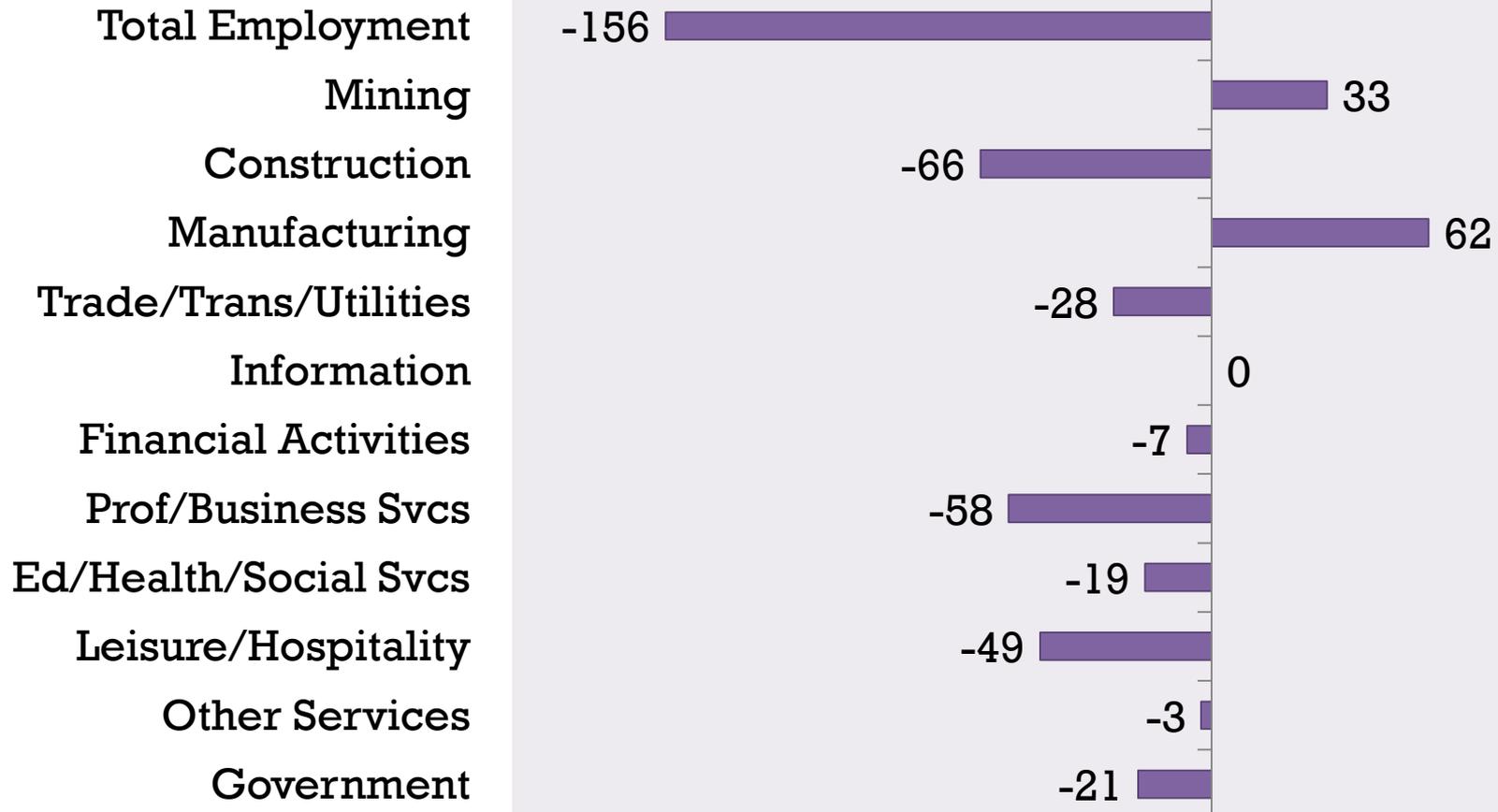
Grand County

Year-Over Change in Jobs, 09/2009



San Juan County

Year-Over Change in Jobs, 09/2009



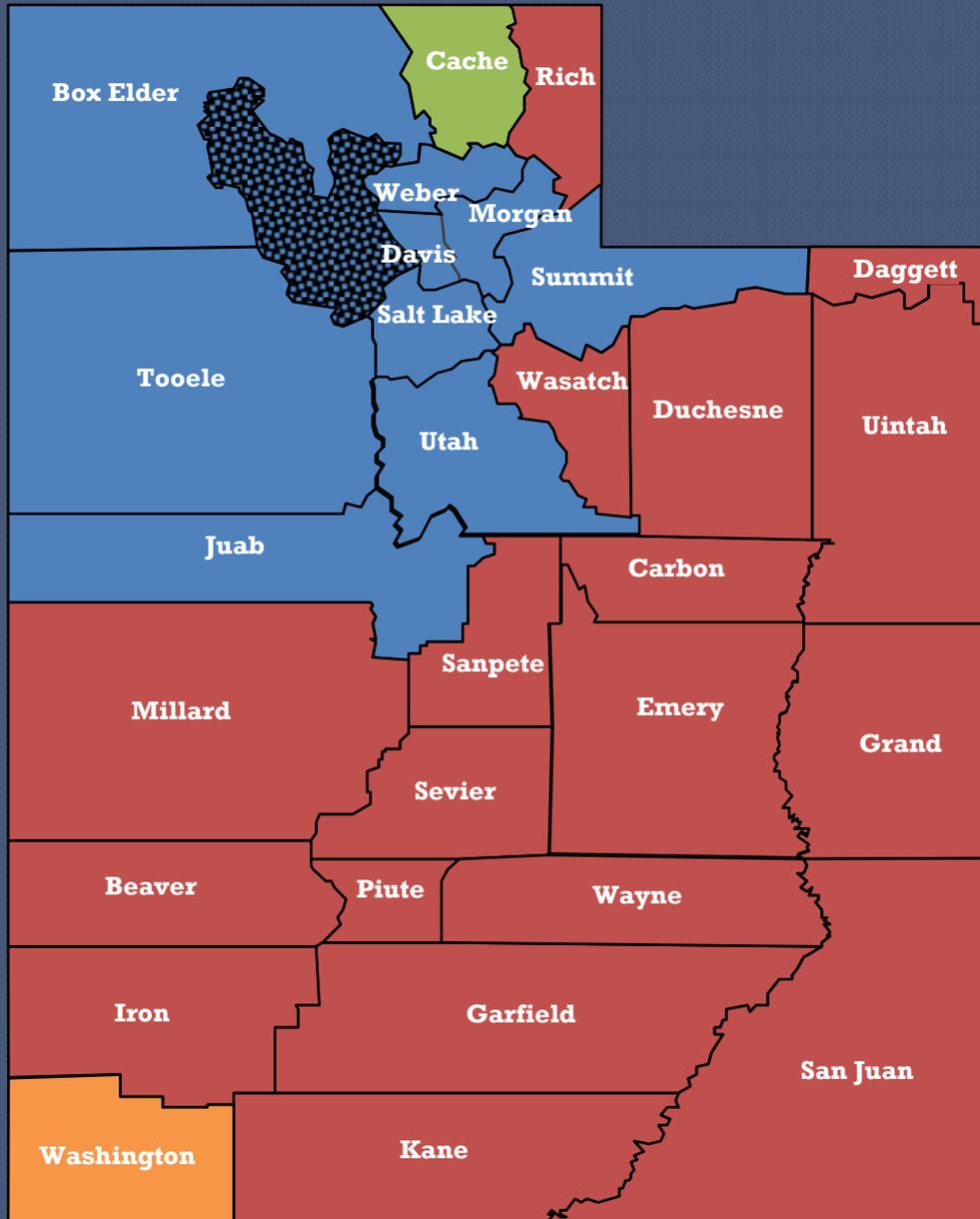
Source: Utah Department of Workforce Services

Occupational Trends

Employment Outlook, Wages,
and Star Ratings

Utah's Occupational Data

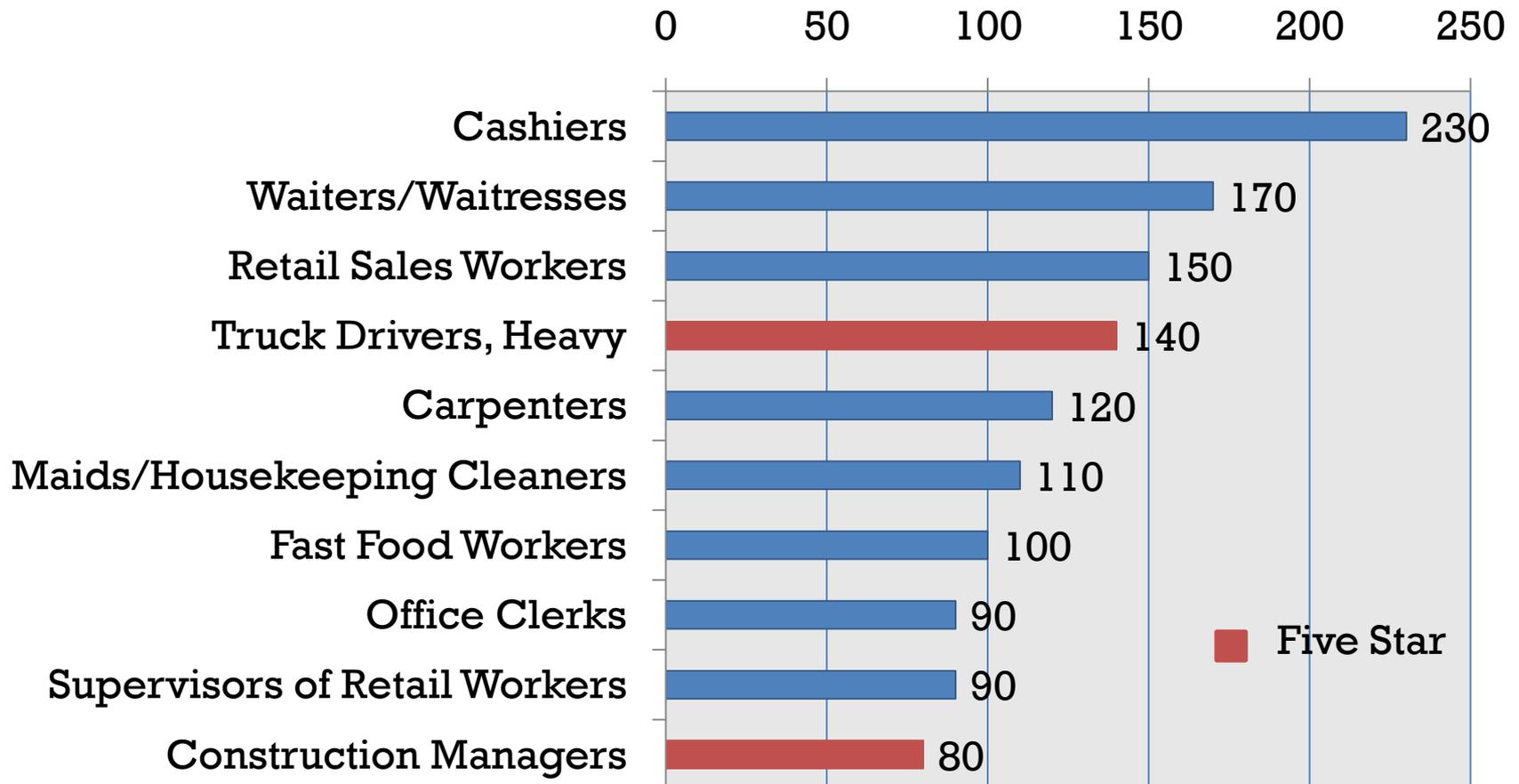
- ⦿ Occupational demand is ultimately based on long-term employment forecasts by industry. Employers are not surveyed.
- ⦿ Job openings arise in two ways:
 - Replacement of those leaving the occupation
 - Industry growth
- ⦿ Star Ratings rank occupations according to four training levels.
- ⦿ Star Ratings are based on two criteria:
 - Employment outlook (10-year forecasts)
 - Current wage rate (wages are not forecasted)



Occupational projections are produced for five regions:

- Statewide
- Cache County
- Washington County
- Metro
- Non-Metro

Utah Non-Metro Most Annual Openings 2006-2016



Source: Utah Department of Workforce Services

Five Star Occupations Associate's, Bachelor's, or Higher

Occupation	Annual Opening	Annual Median Wage Eastern Region May 2008
Financial Managers	10	\$85,820
Civil Engineers	10	\$69,300
General and Operations Managers	40	\$59,550
Accountants and Auditors	30	\$53,990
Registered Nurses	50	\$53,220
Dental Hygienists	10	\$39,890

Source: Utah Department of Workforce Services

Five Star Occupations

On-the-Job Training/Work Experience (I)

Occupation	Annual Opening	Annual Median Wage Eastern Region May 2008
First-Line Supervisors/Managers of Construction Trades and Extraction Workers	60	\$65,430
Lodging Managers	20	\$49,130
Sales Representatives, Wholesale and Manufacturing	40	\$44,800
Rotary Drill Operators, Oil and Gas	30	\$44,600
Roustabouts, Oil and Gas	30	\$43,630
Truck Drivers, Heavy and Tractor-Trailer	140	\$39,710
First-Line Supervisors/Managers of Office and Administrative Support Workers	30	\$39,270
Police and Sheriff's Patrol Officers	30	\$39,210

Source: Utah Department of Workforce Services

Five Star Occupations

On-the-Job Training/Work Experience (II)

Occupation	Annual Opening	Annual Median Wage Eastern Region May 2008
Industrial Machinery Mechanics	20	\$39,160
Operating Engineers and Other Construction Equipment Operators	60	\$39,110
Electricians	30	\$38,990
Cement Masons and Concrete Finishers	20	\$33,870
Maintenance and Repair Workers, General	40	\$33,140
Cabinetmakers and Bench Carpenters	30	\$32,870
Correctional Officers and Jailers	20	\$32,090
Plumbers, Pipefitters, and Steamfitters	20	\$31,280

Source: Utah Department of Workforce Services

Four Star Occupations

Associate's, Bachelor's, or Higher

Occupation	Annual Opening	Annual Median Wage Eastern Region May 2008
Family and General Practitioners	10	\$104,870
Construction Managers	80	\$77,020
Education Administrators, Elementary and Secondary School	10	\$63,690
Conservation Scientists	10	\$60,040
Educational, Vocational, and School Counselors	10	\$49,600
Middle School Teachers, Except Special and Vocational Education	20	\$46,130
Surveyors	10	\$46,130
Elementary School Teachers, Except Special Education	40	\$42,330

Source: Utah Department of Workforce Services

Four Star Occupations

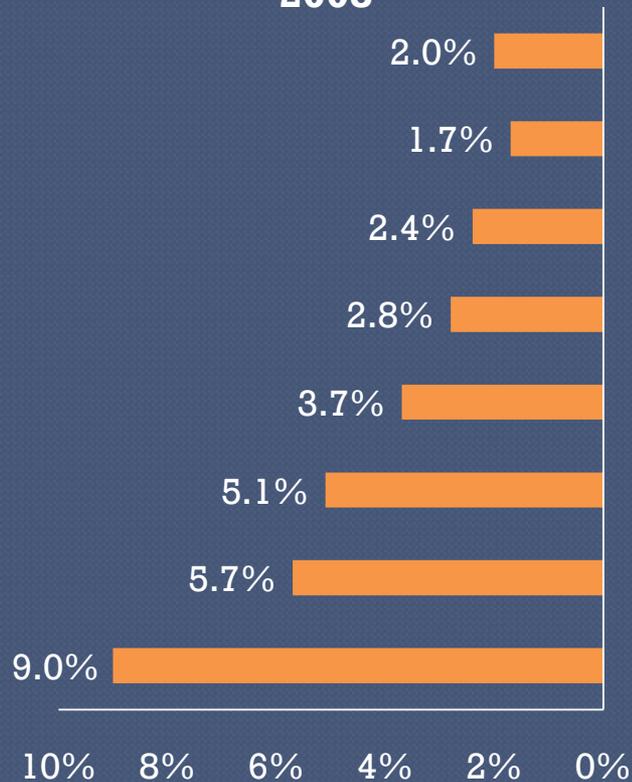
On-the-Job Training/Work Experience

Occupation	Annual Opening	Annual Median Wage Eastern Region May 2008
Loading Machine Operators, Underground Mining	20	\$89,400
Service Unit Operators, Oil, Gas, and Mining	20	\$55,790
Continuous Mining Machine Operators	20	\$54,410
Sales Reps, Wholesale and Manufacturing, Technical and Scientific Products	10	\$54,110
First-Line Supervisors/Managers of Production and Operating Workers	20	\$52,190
Postal Service Mail Carriers	10	\$49,720
First-Line Supervisors/Managers of Mechanics, Installers, and Repairers	20	\$49,610
Mobile Heavy Equipment Mechanics, Except Engines	10	\$48,250

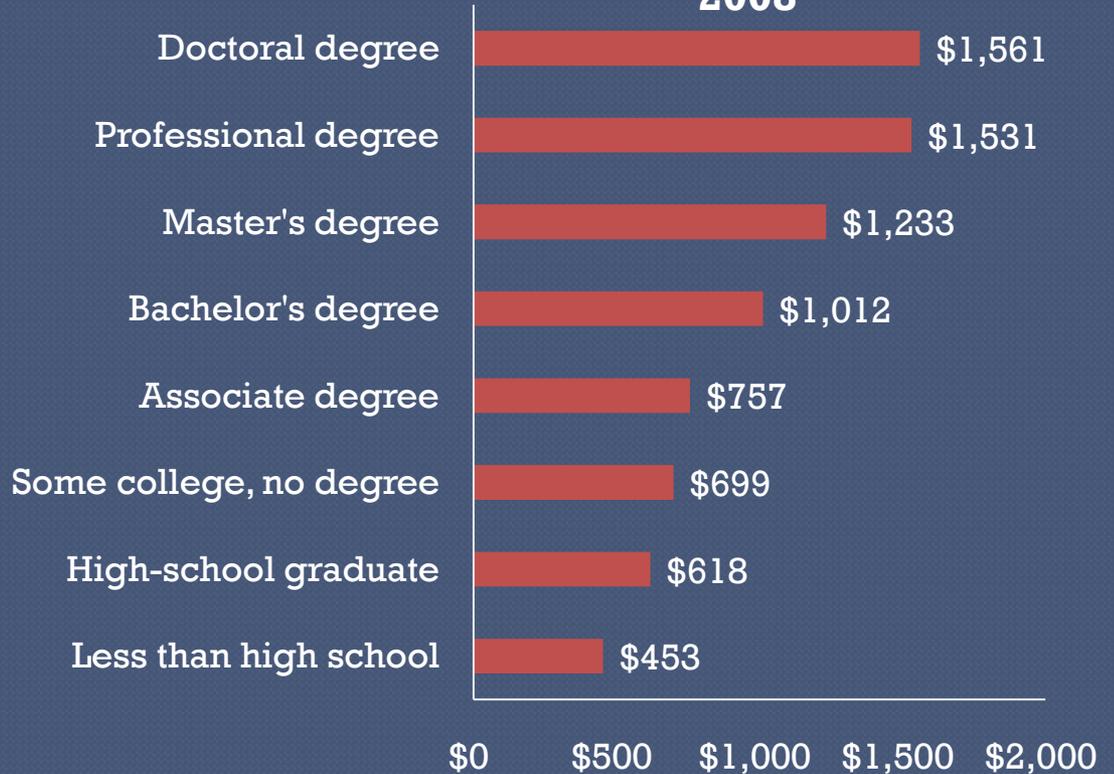
Source: Utah Department of Workforce Services

Education Pays

**Unemployment Rate
2008**



**Median Weekly Earnings
2008**



Source: U.S. Bureau of Labor Statistics

For More Information:

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- Go to jobs.utah.gov
- Click on “Workforce Information”
- Then click on “Publications”