

2024 Economic Outlook

Vocational Rehabilitation Meeting, Eastern Region

September 25, 2024

Marilyn Cannon, Regional Economist

Utah Department of Workforce Services

September 2024

Overview

- **Disability Profile in the Eastern Region**
- **Tools on the DWS website**
- **Trends in the State and Local Economy**
 - Tight labor market
 - Job growth
- **Driving Forces Behind the Trends**
 - Population changes
- **Looking to the Future**



What data do we have for workers with disabilities in Eastern Utah?

The American Community Survey

Utahns with Disabilities 2018-2022 Profile

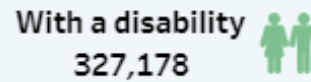
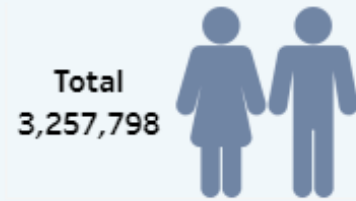
State of Utah

Updated 2/9/2024

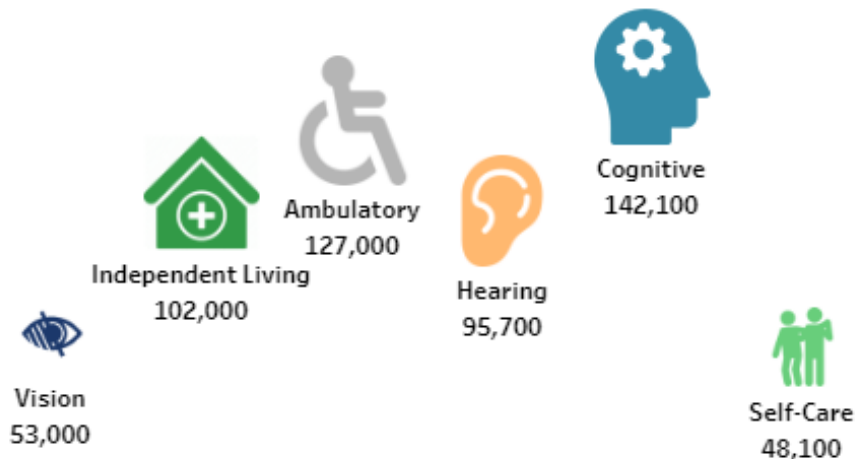


Select Area
State of Utah

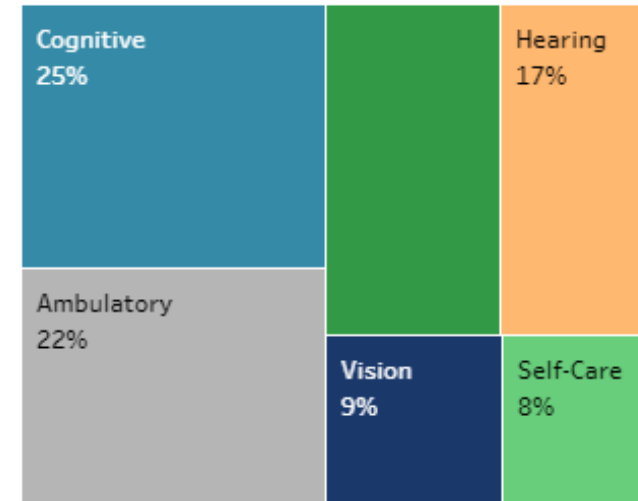
Population



Type of Disability**



Share of Reported Difficulties



Utahns with Disabilities 2018-2022 Profile

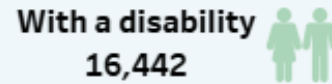
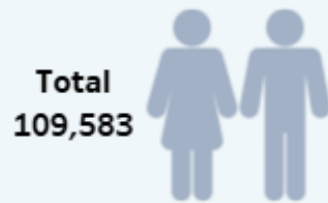
Eastern Region

Updated 2/9/2024

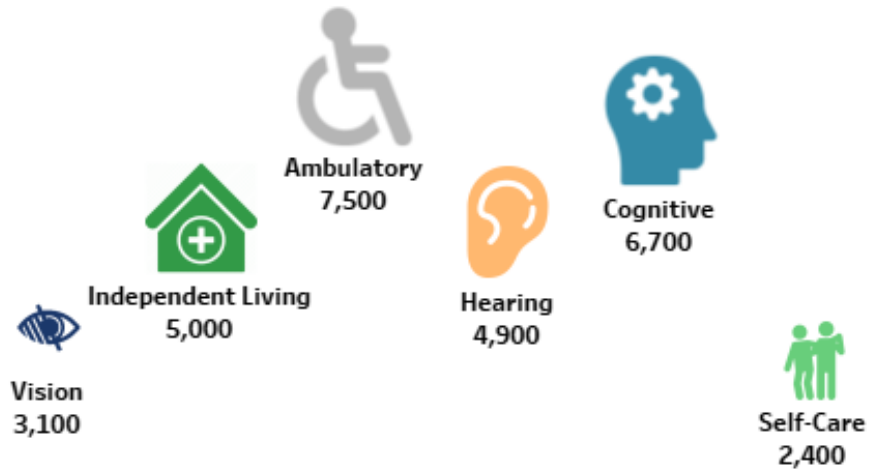
Select Area

Eastern Region

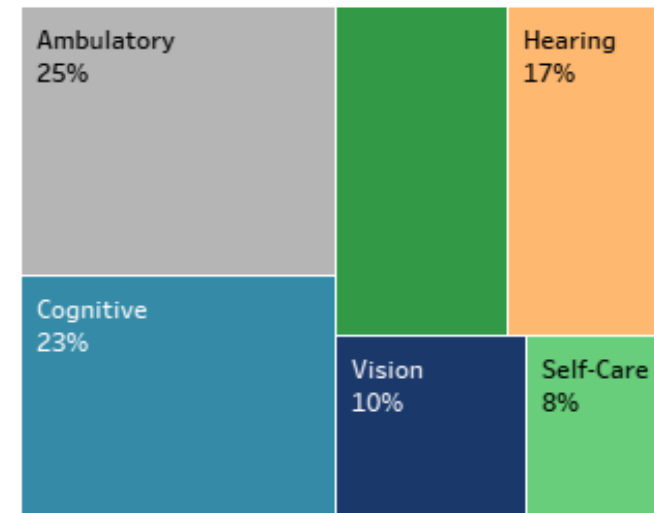
Population



Type of Disability**



Share of Reported Difficulties



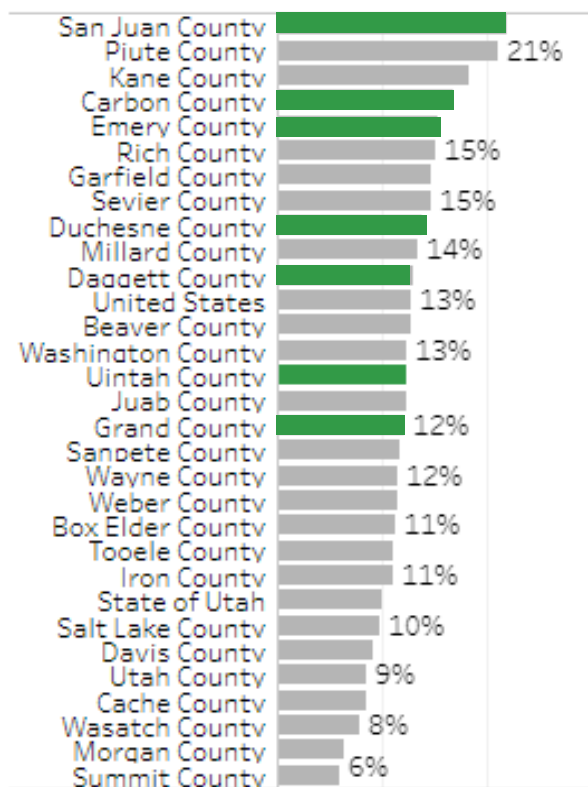
Utahns with Disabilities County Comparisons 2018-2022

Select Area to Highlight

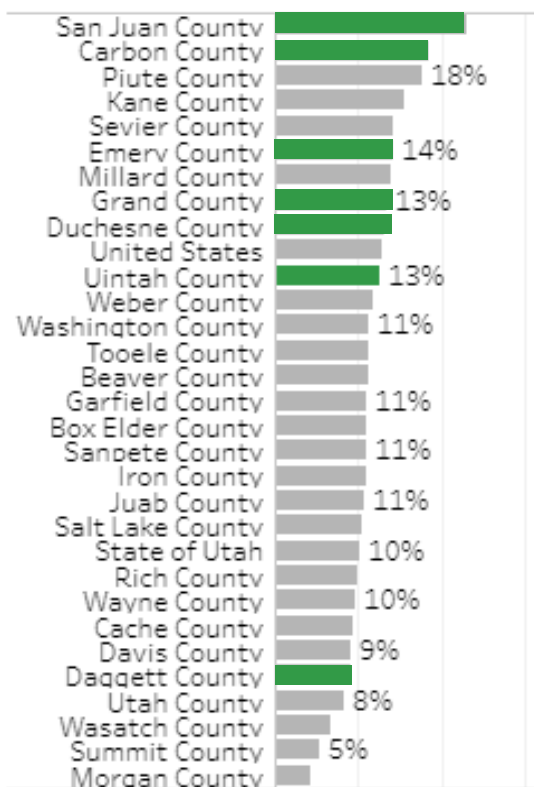
Uintah County

Share of Population with a Disability

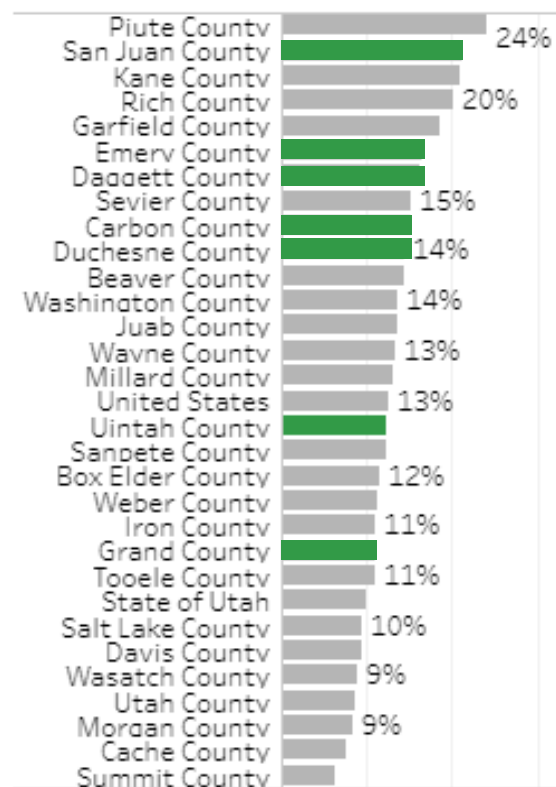
Population



Female



Male



Utahns with Disabilities by Employment Status*

2018-2022 *State of Utah*

Updated 2/9/2024



Select Area

State of Utah



Percent with
a Disability

10.0%



6%

Employed



13%

Unemployed



20%

Not in the Labor Force

Workers with Disabilities

5.5%

Unemployment
rate

State of Utah:
2.6%

61.4%

Labor force
participation rate

State of Utah:
81.6%

Updated 2/9/2024



Select Area

State of Utah

Utahns with Disabilities by Age 2018-2022

State of Utah



Utahns with Disabilities by Gender 2018-2022

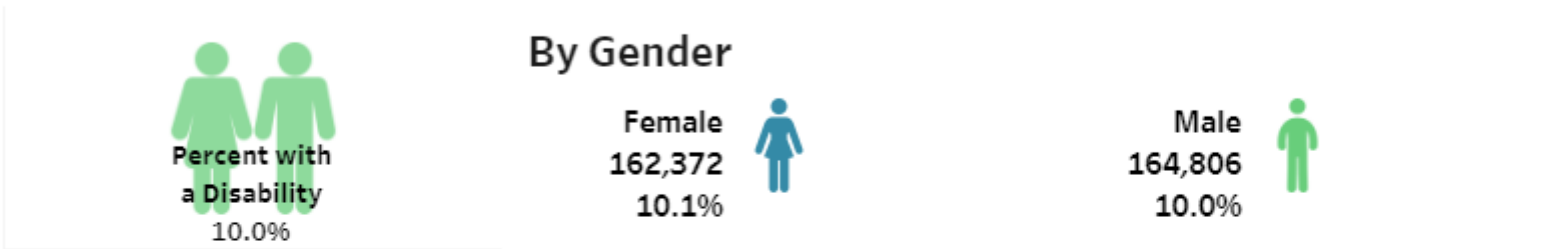
State of Utah

Updated 2/9/2024



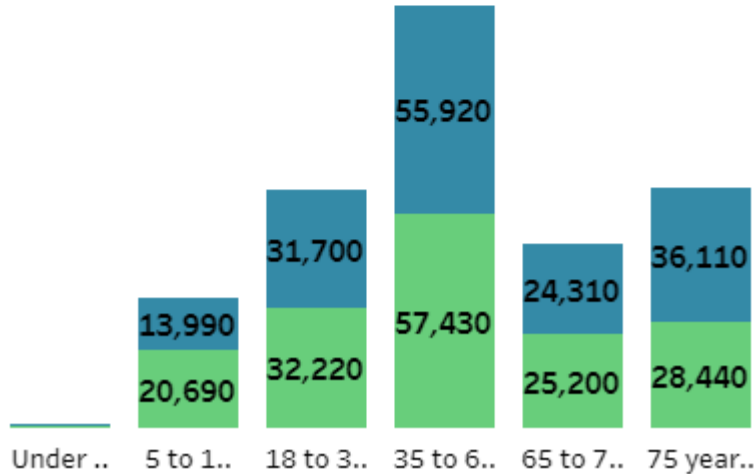
Select Area

State of Utah

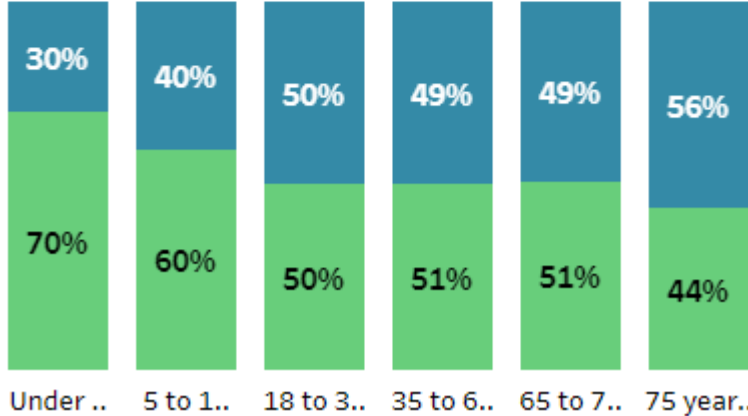


Persons with A Disability

Female
Male



Gender Share of Persons with a Disability



Utahns with Disabilities with Earnings* 2018-2022

State of Utah

Updated 2/9/2024



Select Area

State of Utah

Median Earnings*



\$39,600
Total



\$40,400
No disability



\$28,800
With a disability

Median Wage
Of Workers with a Disability
Measures
71%
Of Workers without a Disability

Female Median Earnings*



\$29,800
No disability



\$23,000
With a disability

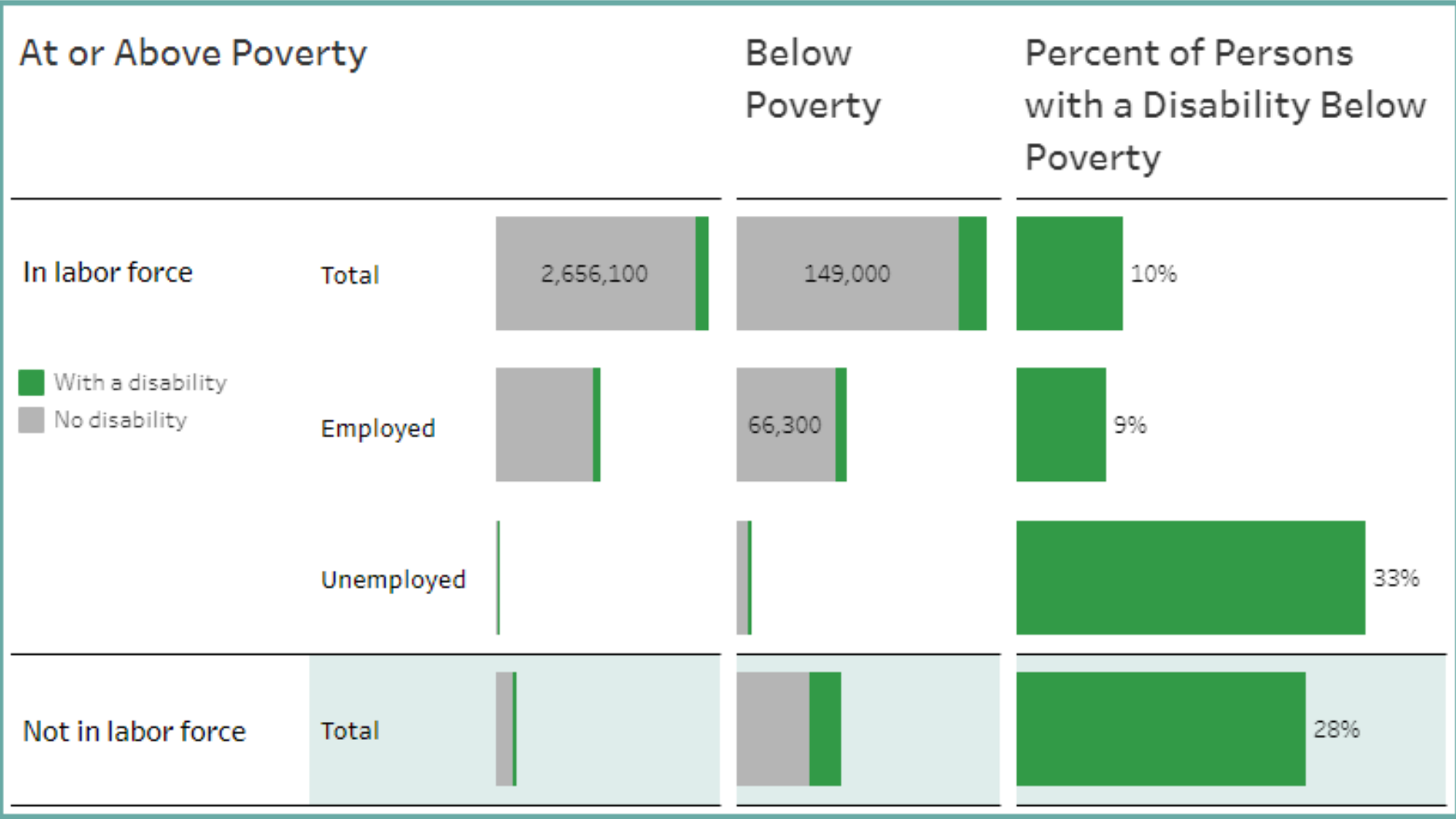
Male Median Earnings*



\$52,000
No disability



\$36,500
With a disability



Additional Resources

Information on the DWS Website

ECONOMIC DATA

Utah's source for economic and workforce data and analysis to help you make informed decisions.



Job Seekers



Make better career choices with information on projected occupational demand, transferable skills and local wages.

[Learn More](#)

Employers



Connecting you with information about Utah's employment situation and labor force.

[Learn More](#)

Explore Data



Delve into a wealth of economic, demographic and labor force data; categorized in one place to simplify your search.

[Learn More](#)

<https://jobs.utah.gov/wi/index.html>

Economic Data Categories

Employment



Current, historical and projected employment information. Includes monthly and quarterly data at the state and county level.

[View Data](#)

Occupational



Occupational descriptions, wages and requirements. Also covers regional differences and occupational projections.

[View Data](#)

Labor Force



Profiles of potential and current workers. Includes data on unemployment, migration, commuting and demographics.

[View Data](#)

Utahns with Disabilities location

Wage and Income



Wage and income measures plus some of the tools available to make wage adjustments across time and geographies.

[View Data](#)

Demographic



Characteristics of Utah's population including statistics on population size, age, sex, education, marital status and more.

[View Data](#)

Firm and Industry



Industry employment, wage and projection information. Also includes largest employers by county and company listings through FirmFind.

[View Data](#)

Economic Indicators



Statistics that indicate the direction of an economy. Includes economic variables maintained by the St. Louis Federal Reserve.

Other Data



Miscellaneous economic data outside of our other categories. Includes statistics on poverty, well being, businesses, agriculture and

Utah Economic Data Viewer

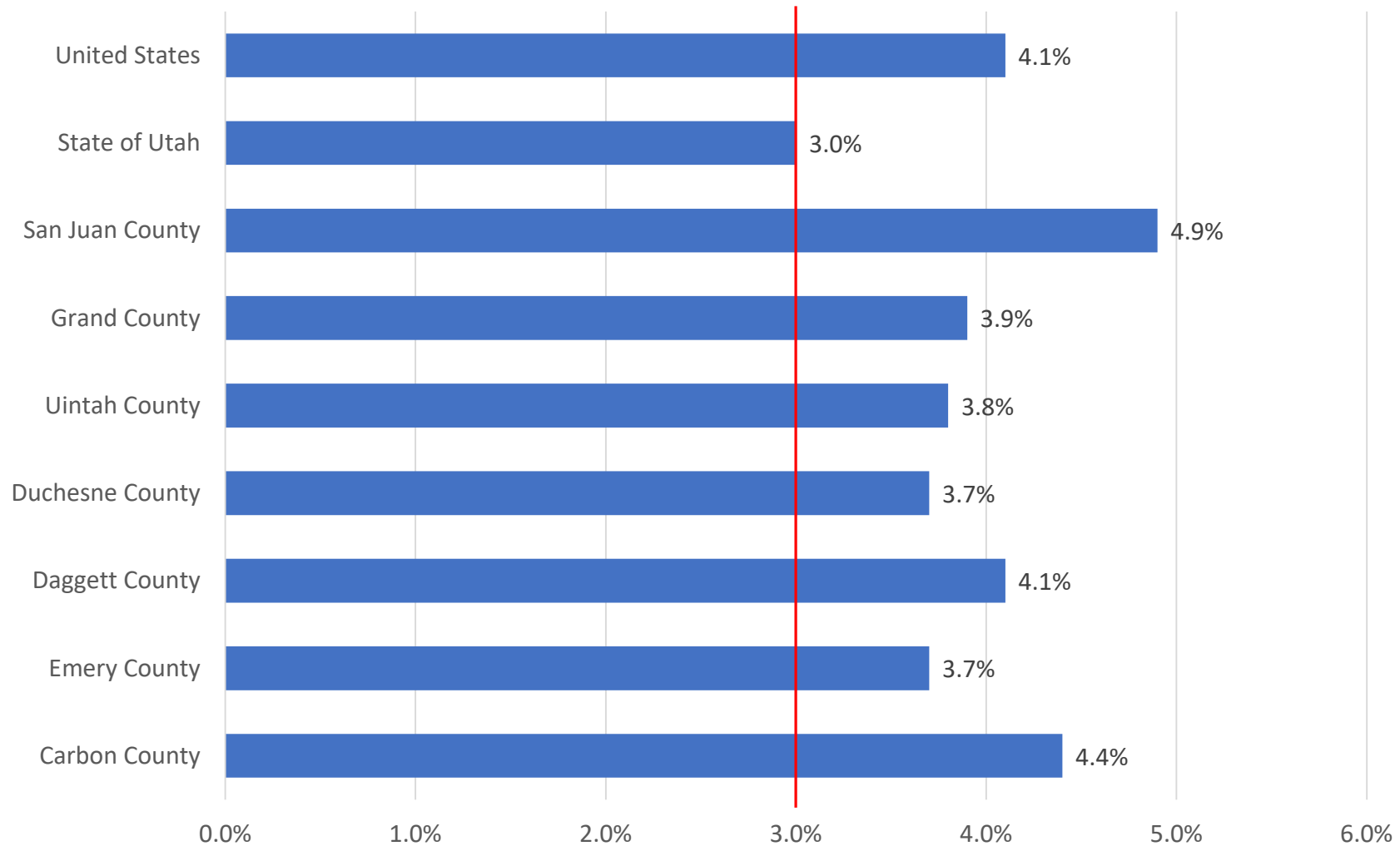


A tool containing data on occupations, firms, wages, employment, unemployment and population. State, regional and county information.

Where are we?

Labor Market & Workforce Trends: Labor Market Characteristics

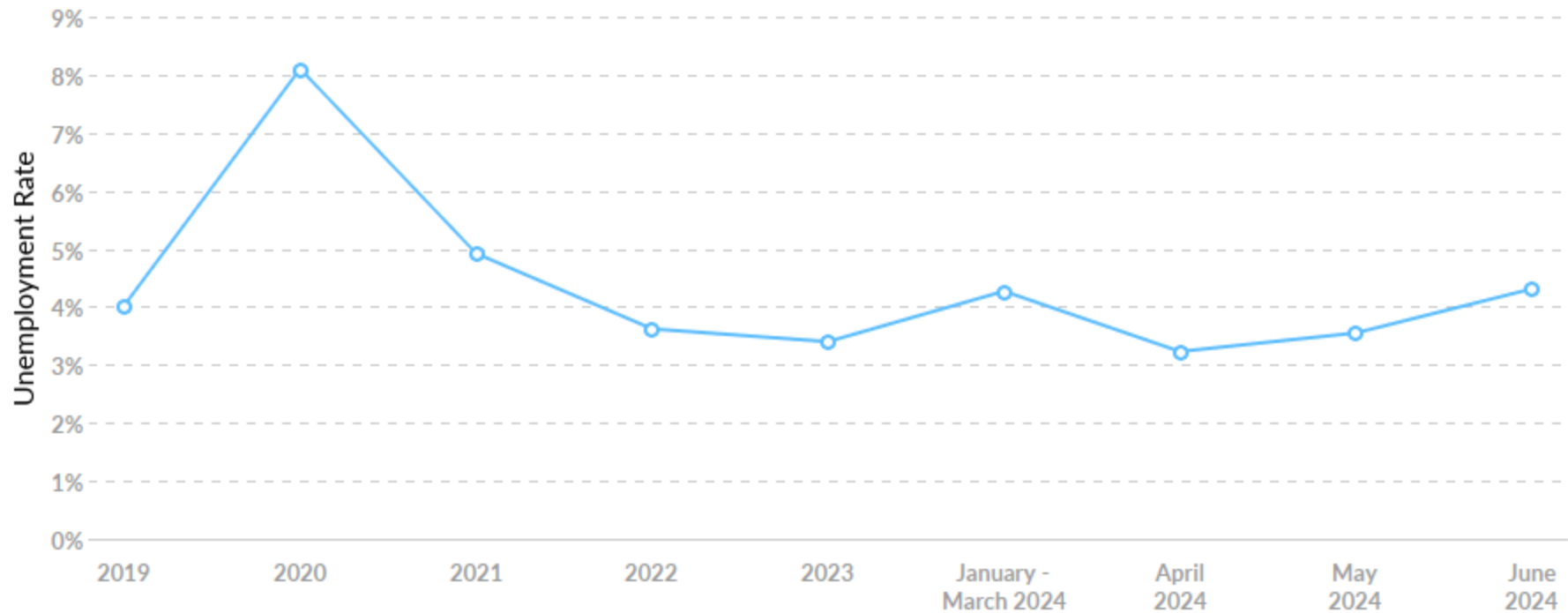
Unemployment Rates in Eastern Utah June 2024



Source: Utah Dept of Workforce Services

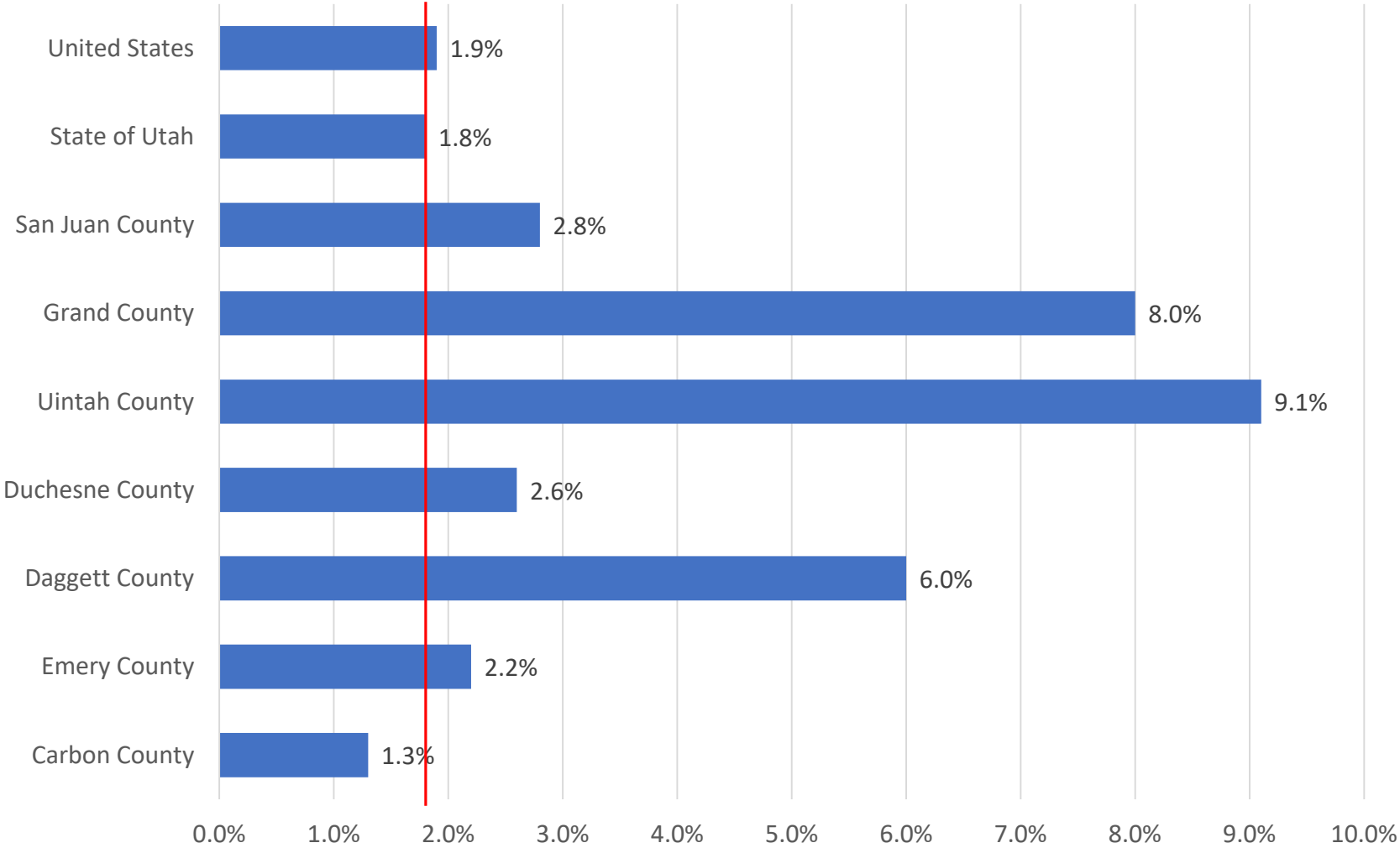
Unemployment Rate Trends

Your areas had a June 2024 unemployment rate of 4.31%, increasing from 4.02% 5 years before.



Source: Lightcast

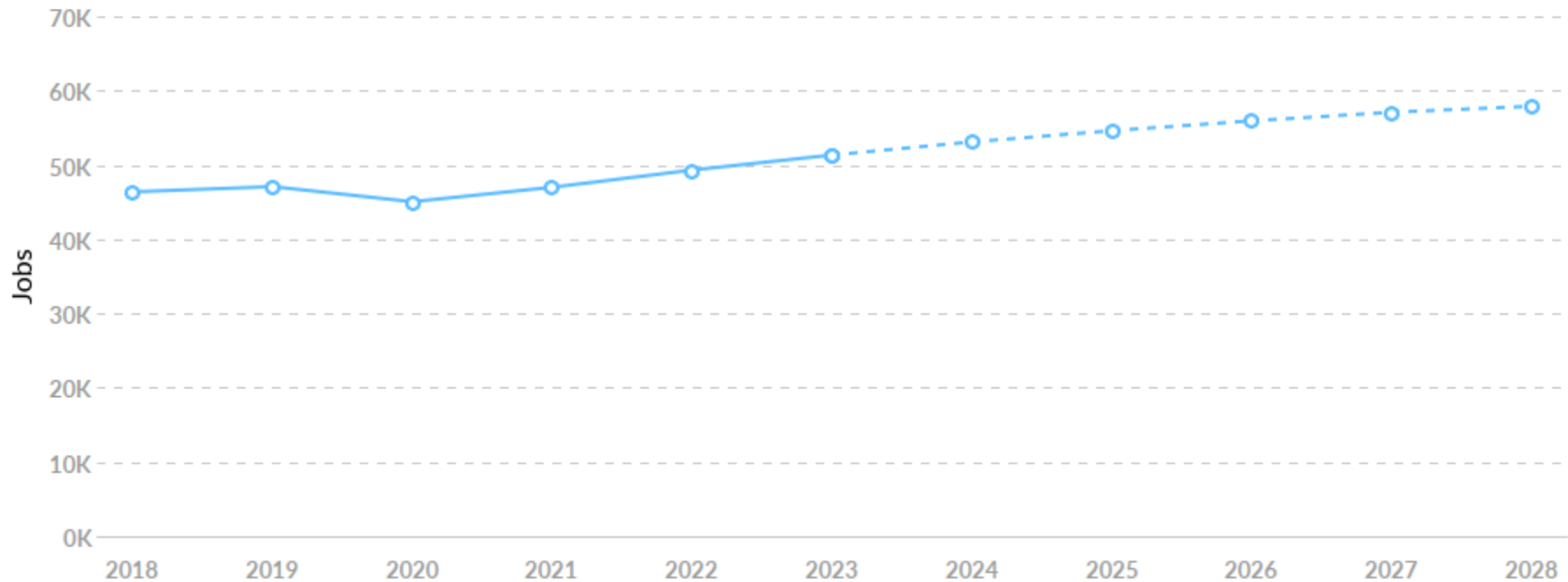
Year-to-Year Growth in Nonfarm Jobs March 2024



Source: Utah Dept of Workforce Services

Job Trends

From 2018 to 2023, jobs increased by 10.7% in 7 Utah Counties from 46,367 to 51,329. This change outpaced the national growth rate of 4.3% by 6.4%.

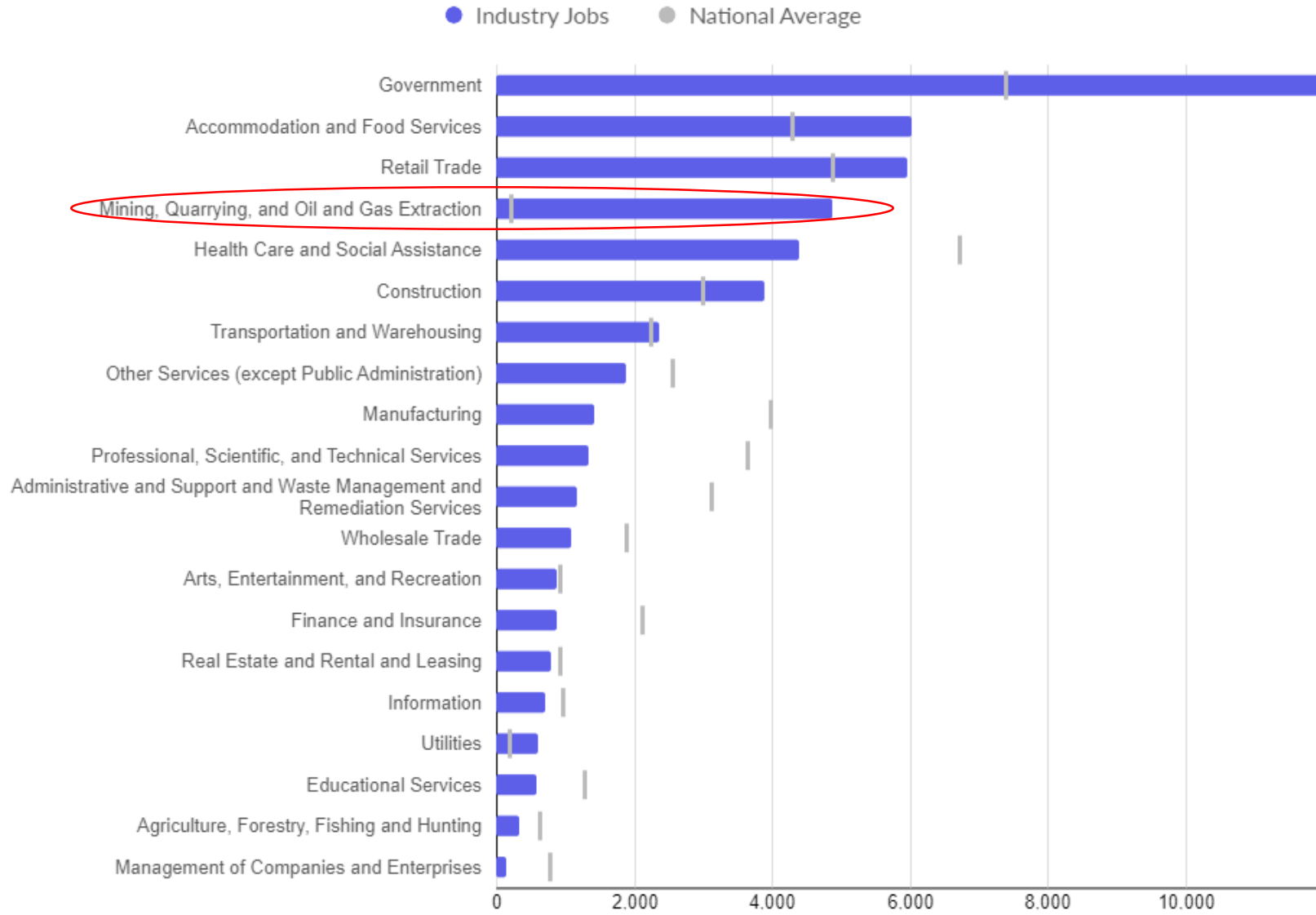


Source: Lightcast

Where are we?

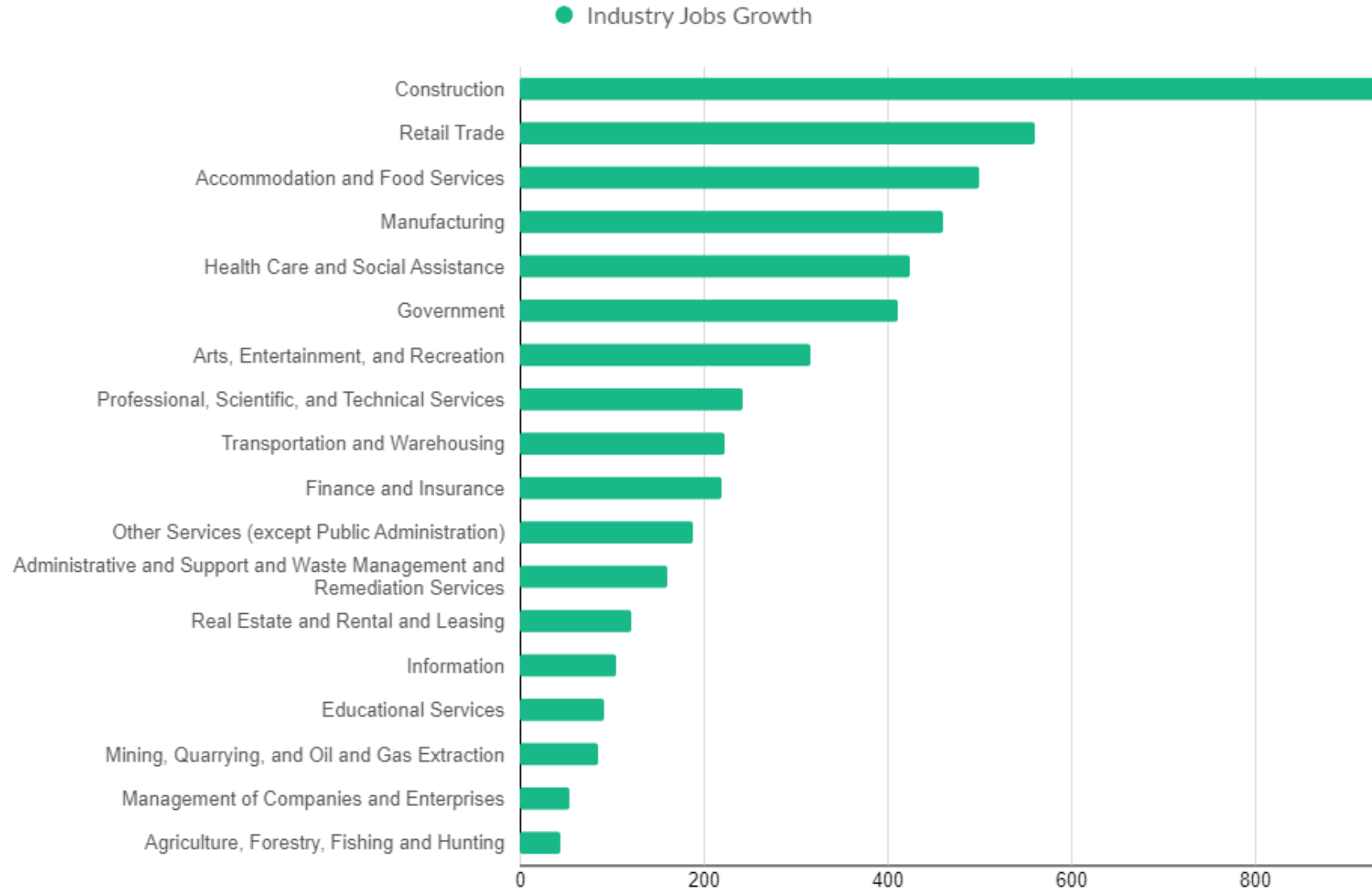
Labor Market & Workforce Trends: Industry Diversification

Largest Industries



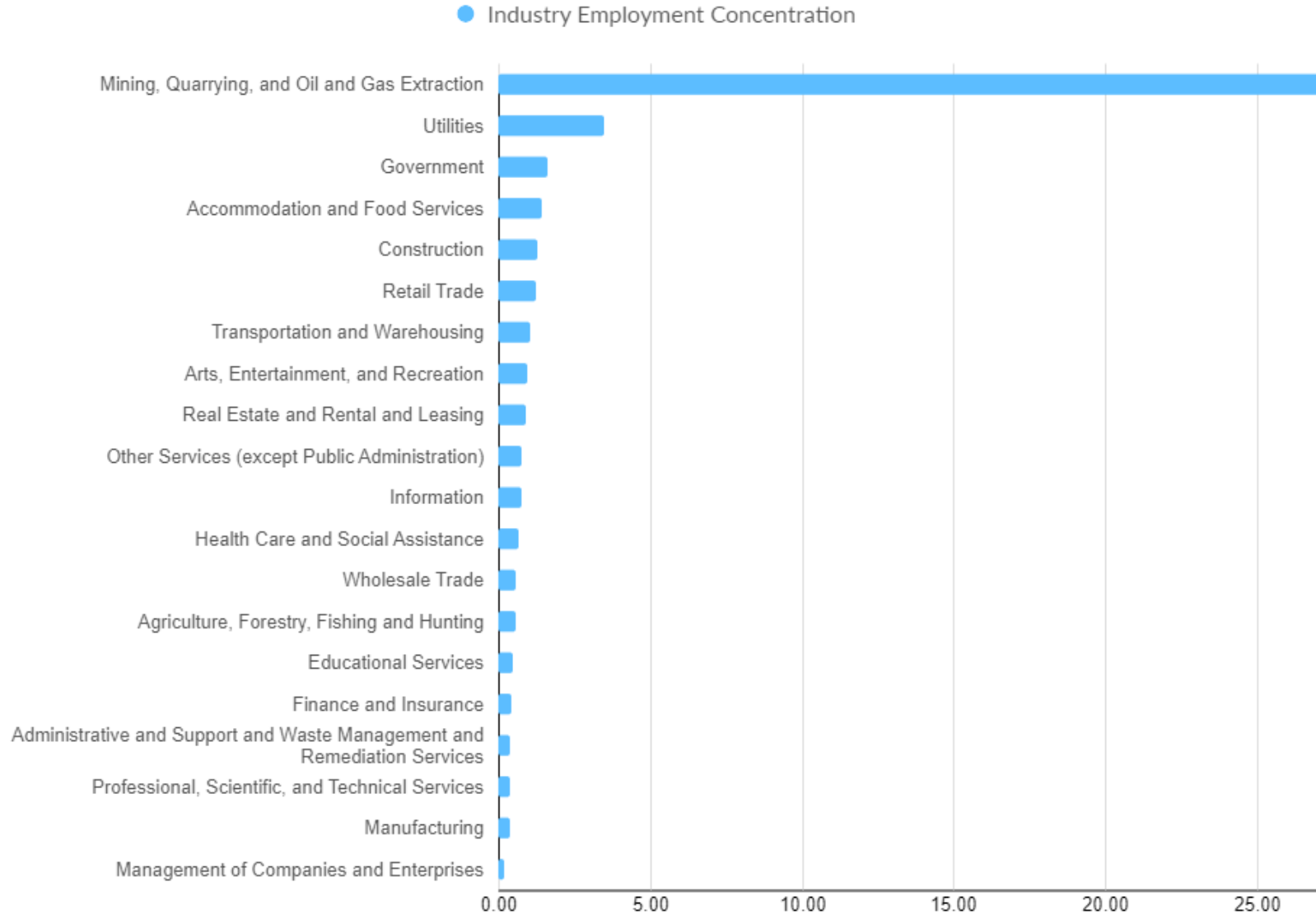
Source: Lightcast

Top Growing Industries



Source: Lightcast

Top Industry Employment Concentration

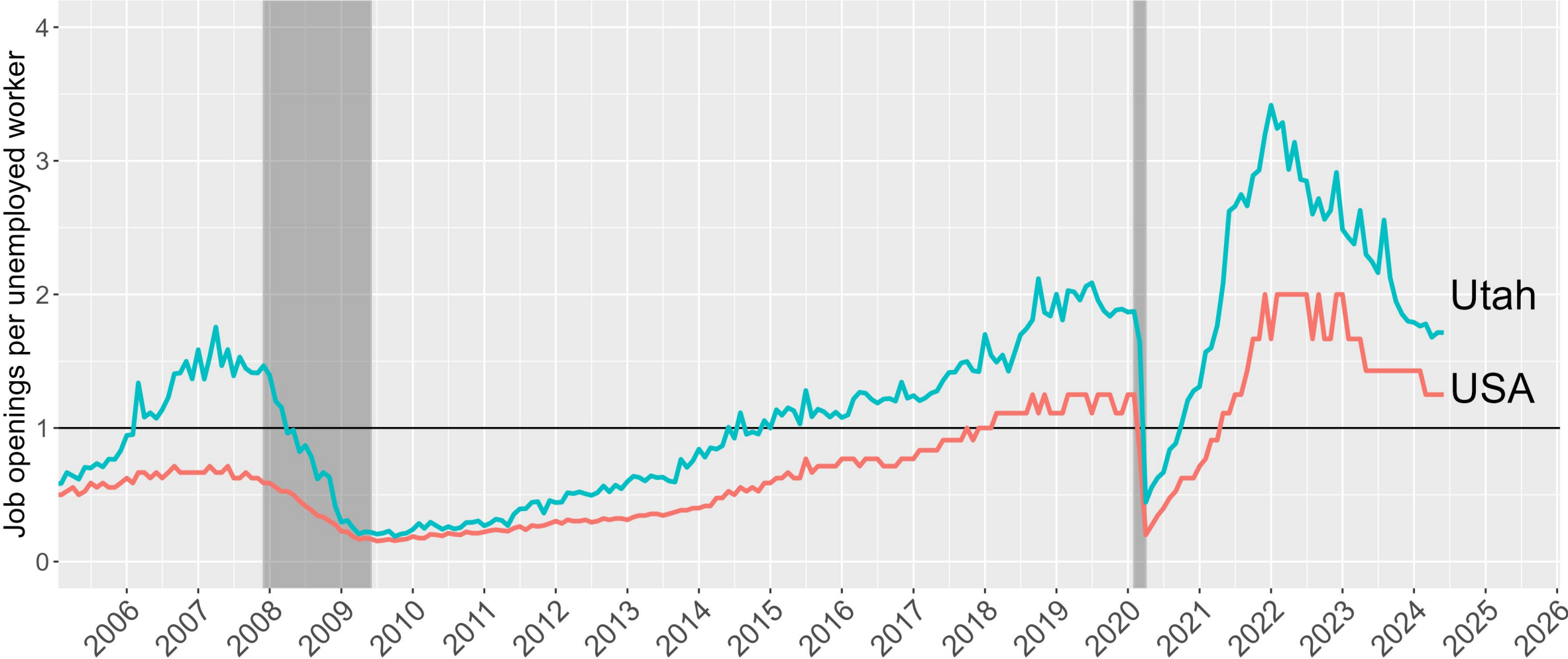


Source: Lightcast

Where are we?

Labor Market & Workforce Trends: Tight Labor Market & Job Growth

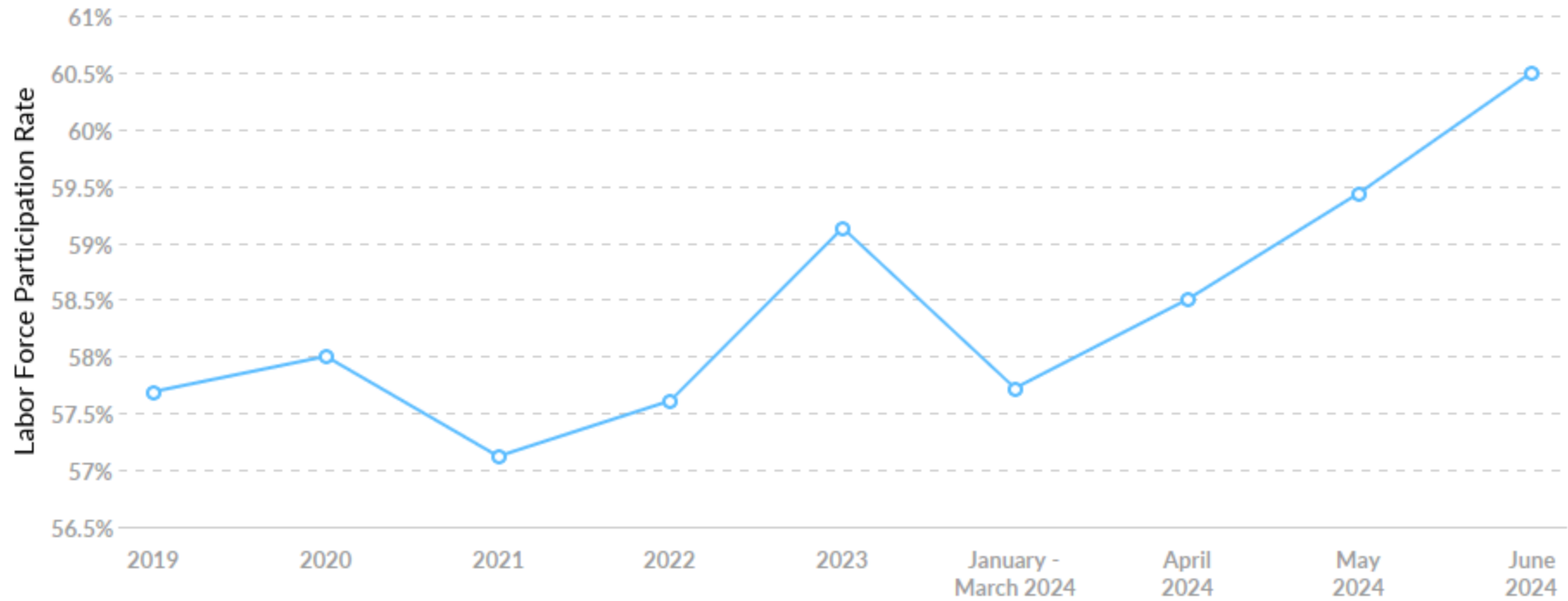
Job openings per unemployed worker



Source: Bureau of Labor Statistics



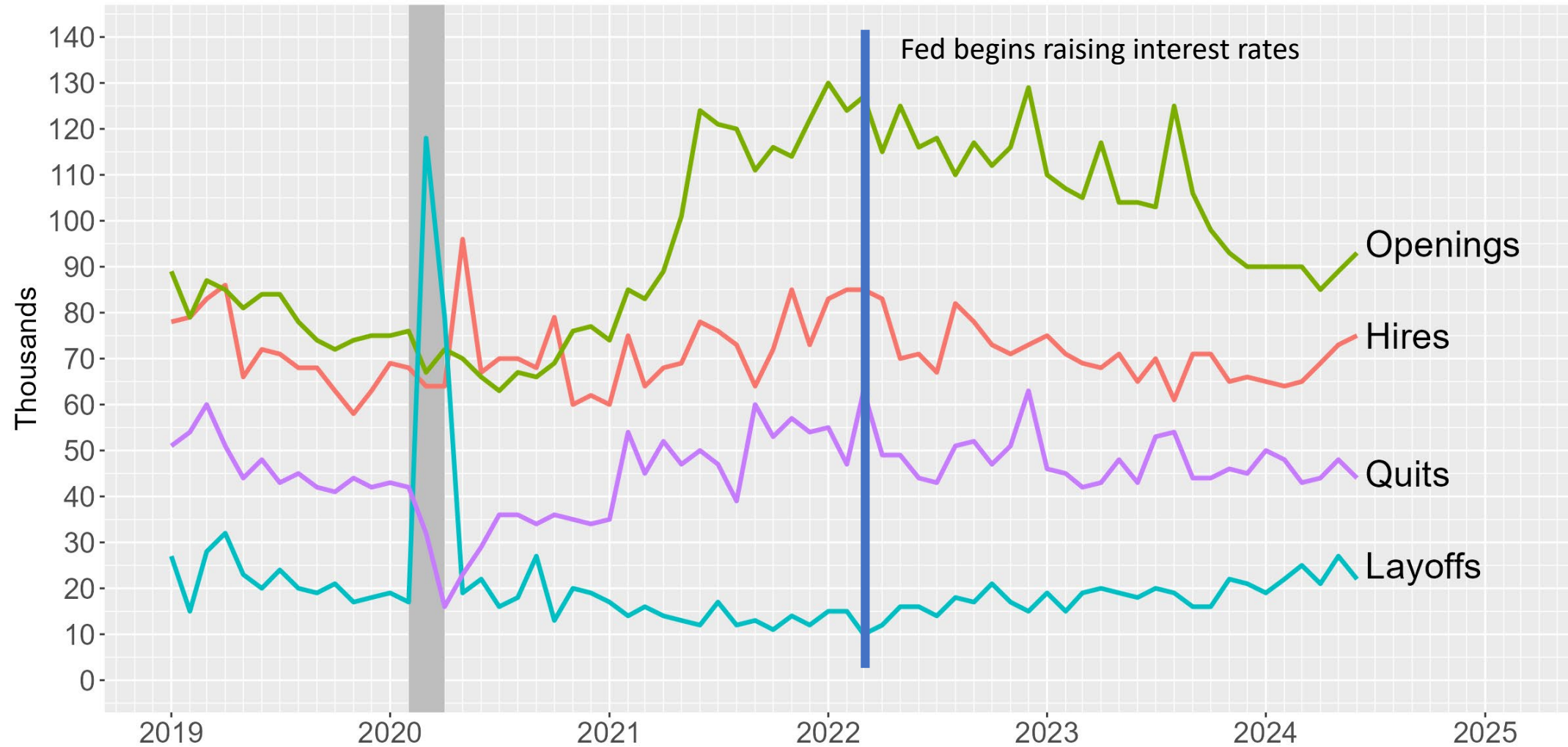
Labor Force Participation Rate Trends



Source: Lightcast

Labor market showing some cooling

Job Openings trending downward

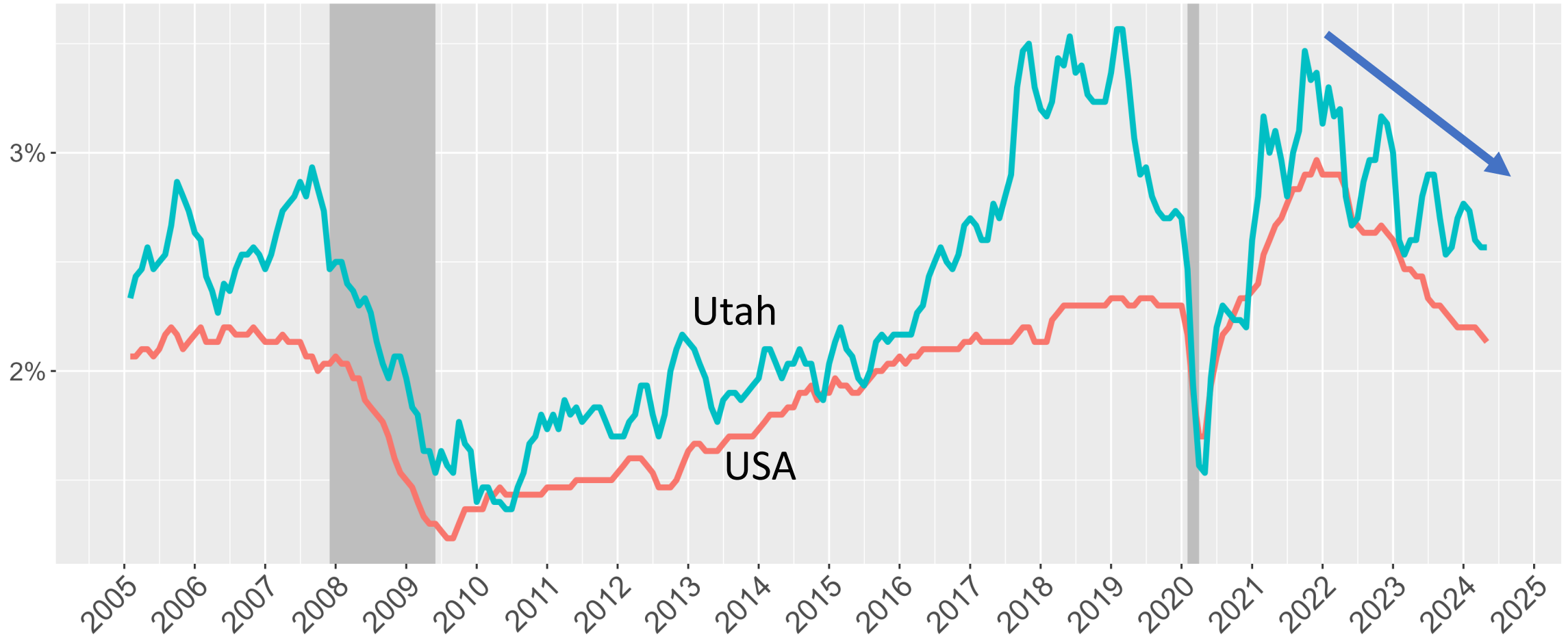


Source: Bureau of Labor Statistics

Labor market showing some cooling

Quits rate, Total nonfarm employment

Voluntary quits, excluding retirements, 3-month average



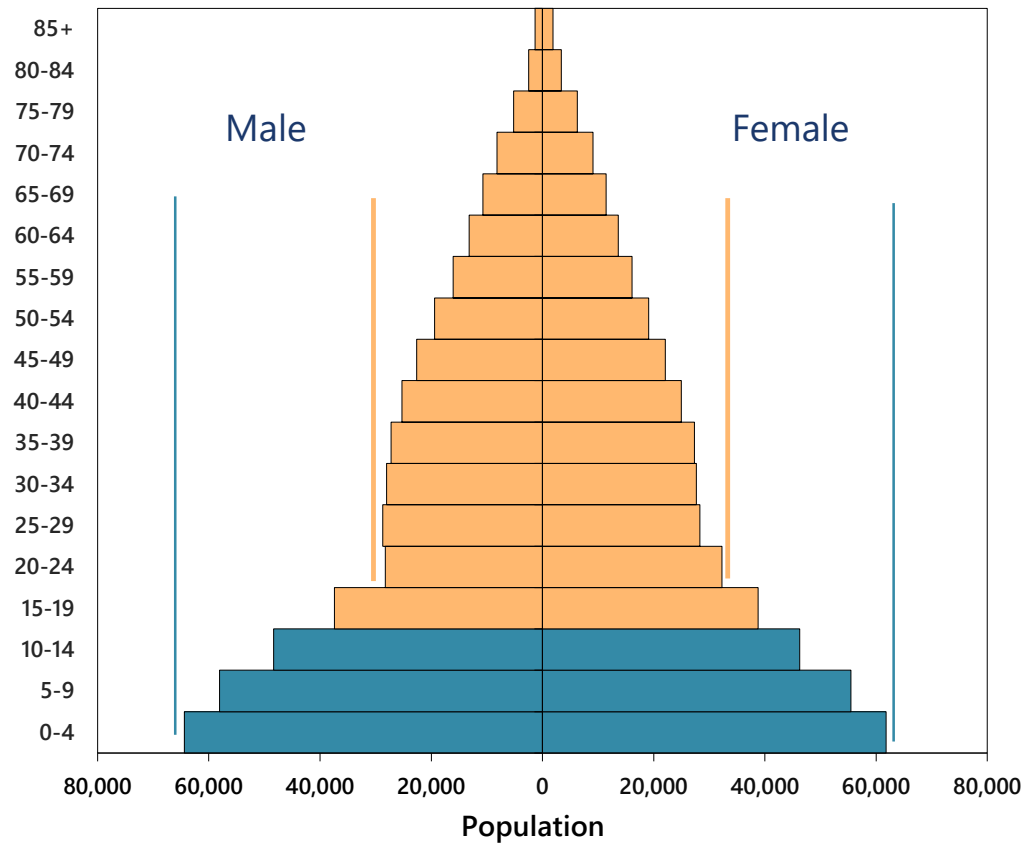
Note: Voluntary quits, excluding retirements, seasonally adjusted.


Source: Bureau of Labor Statistics

How did we get here?

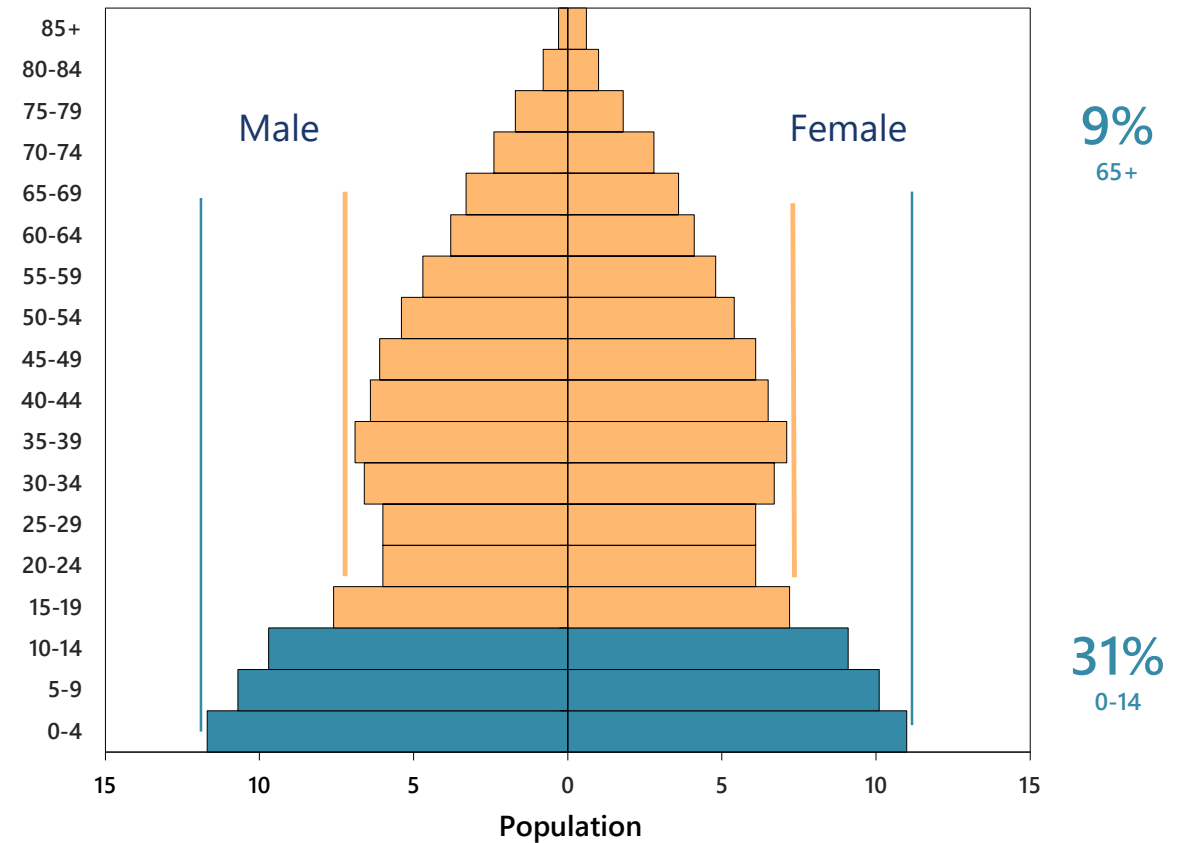
Forces Behind the Trends: Long Term Labor Shortages


Utah's Population by Age and Sex: 1960



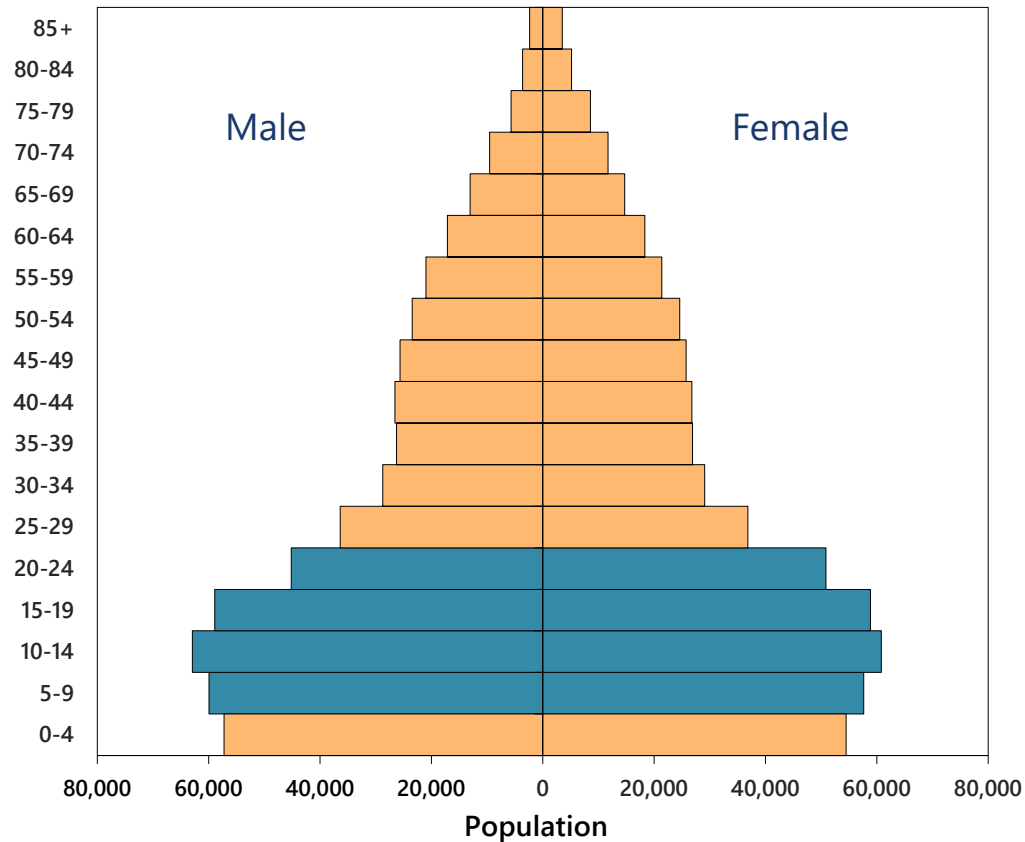
 Baby Boom Generation


U.S. Population by Age and Sex: 1960



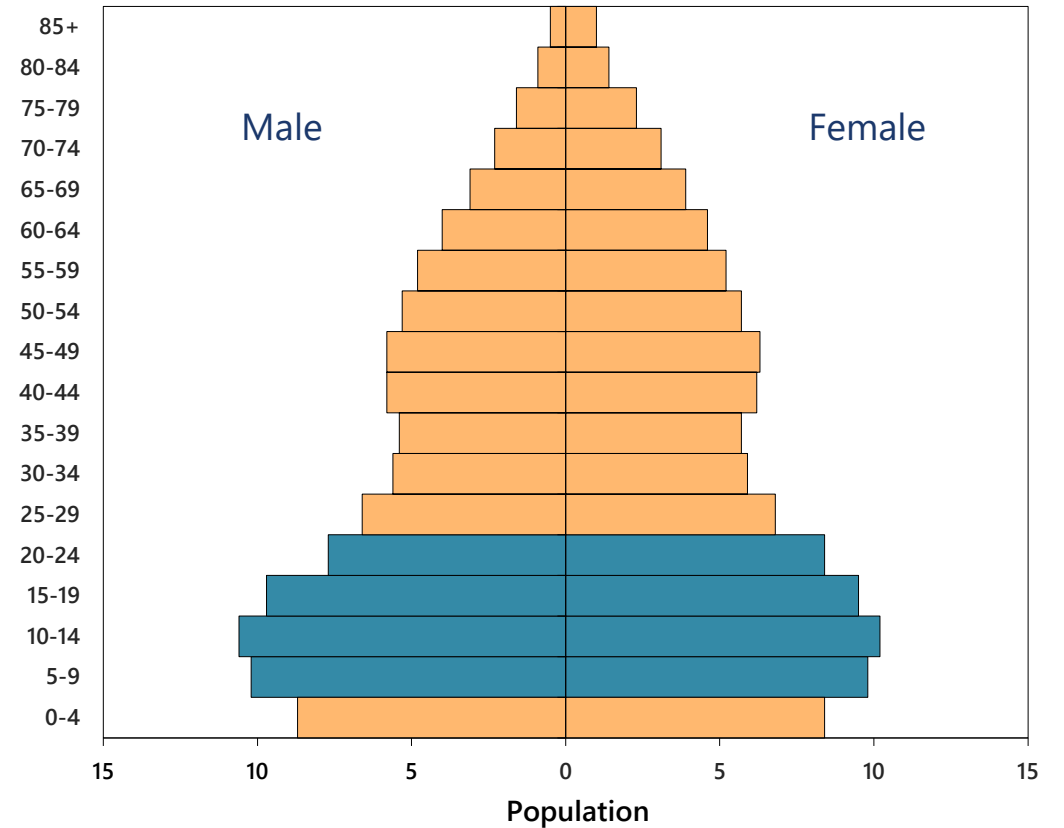
 Baby Boom Generation


Utah's Population by Age and Sex: 1970



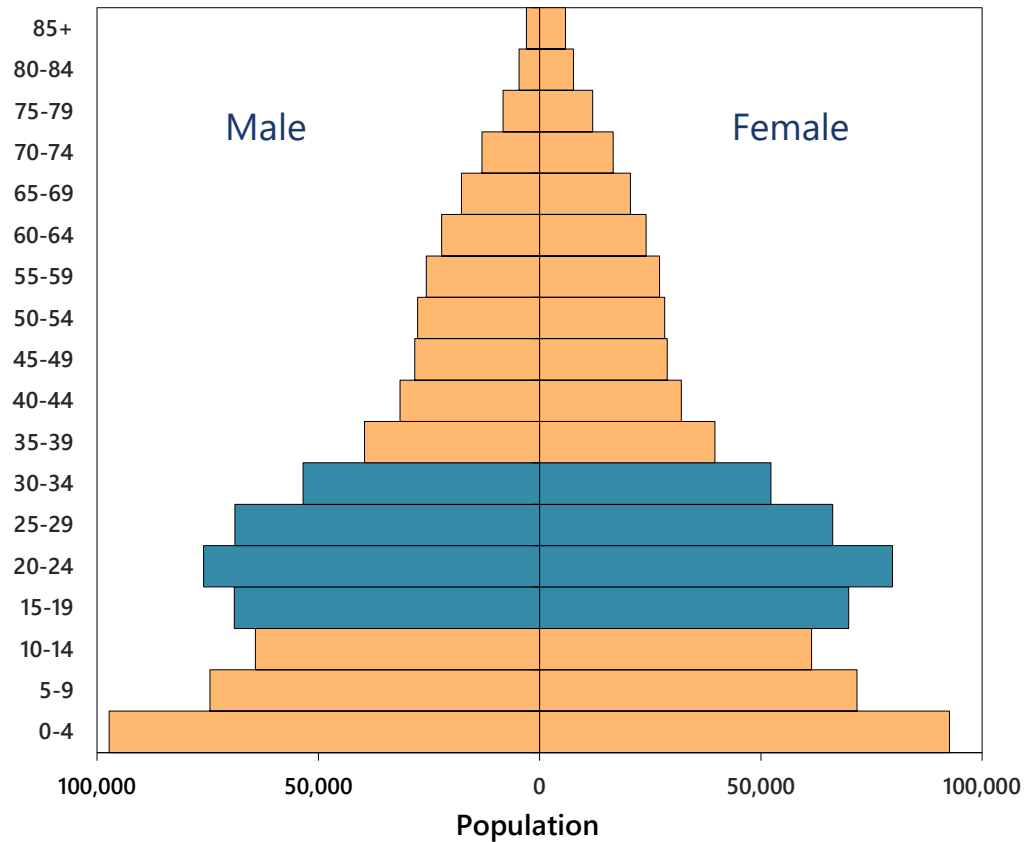
 Baby Boom Generation


U.S. Population by Age and Sex: 1970



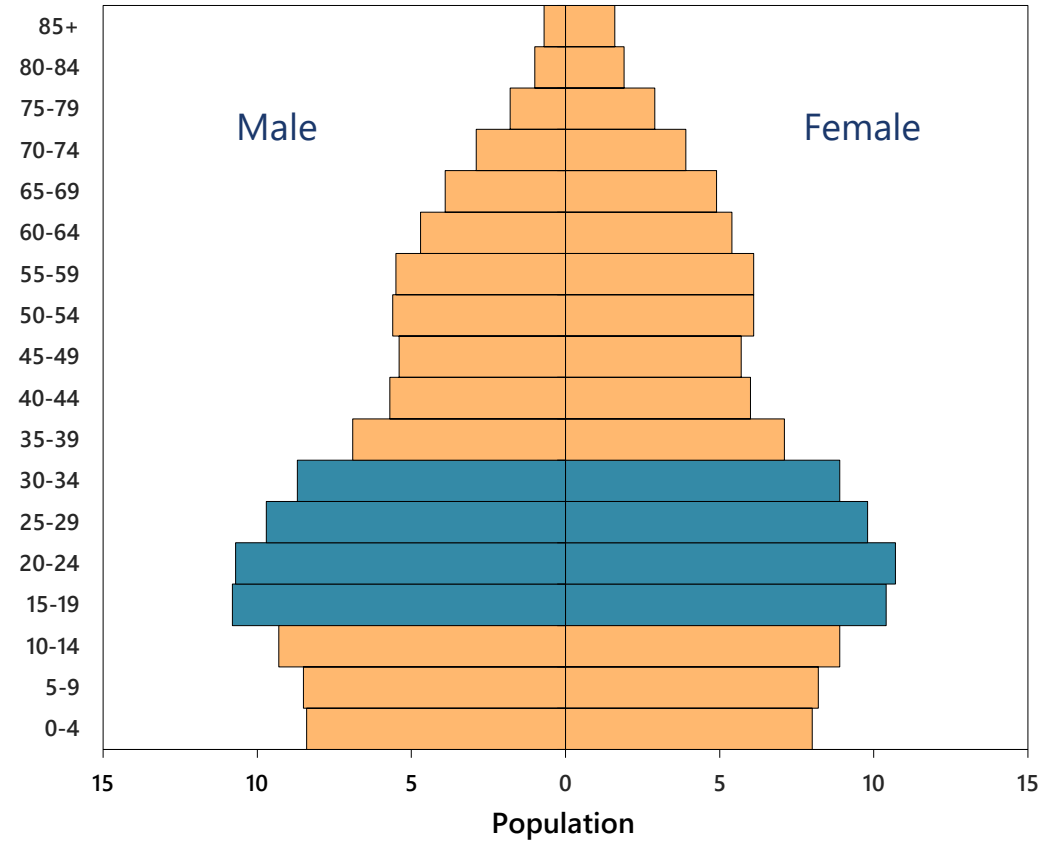
 Baby Boom Generation


Utah's Population by Age and Sex: 1980



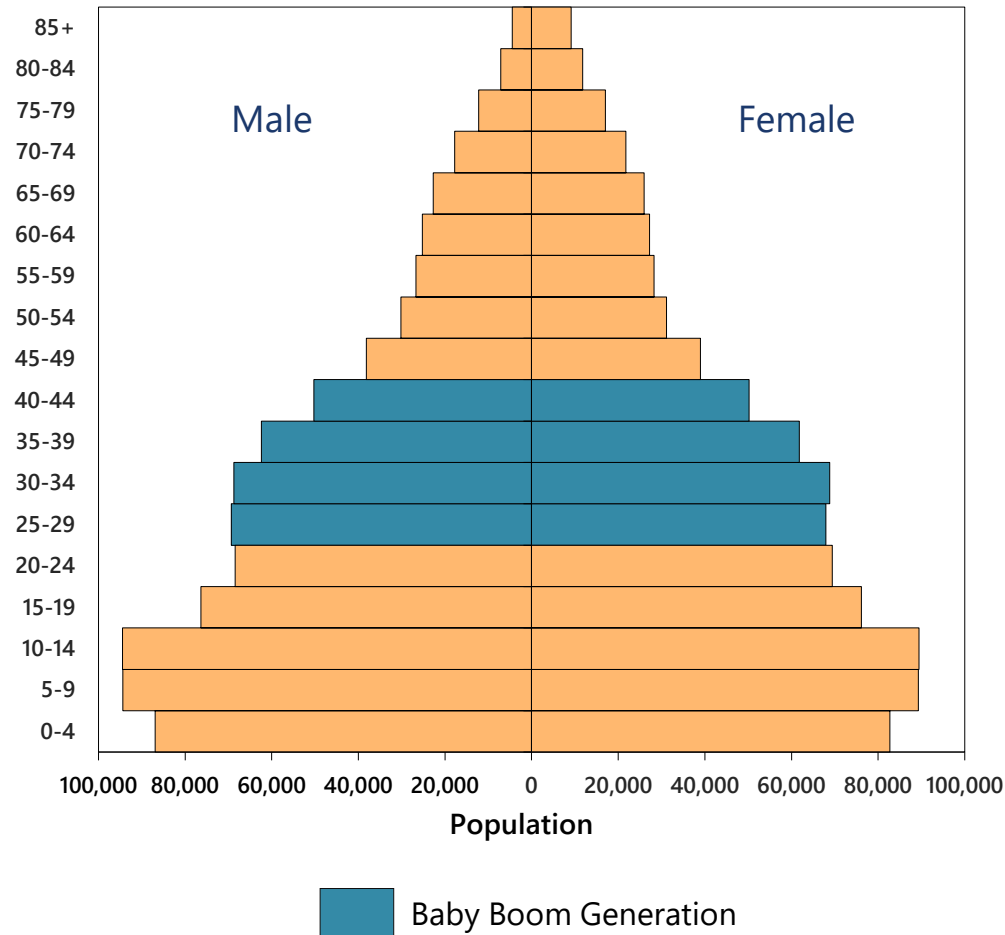
 Baby Boom Generation

U.S. Population by Age and Sex: 1980

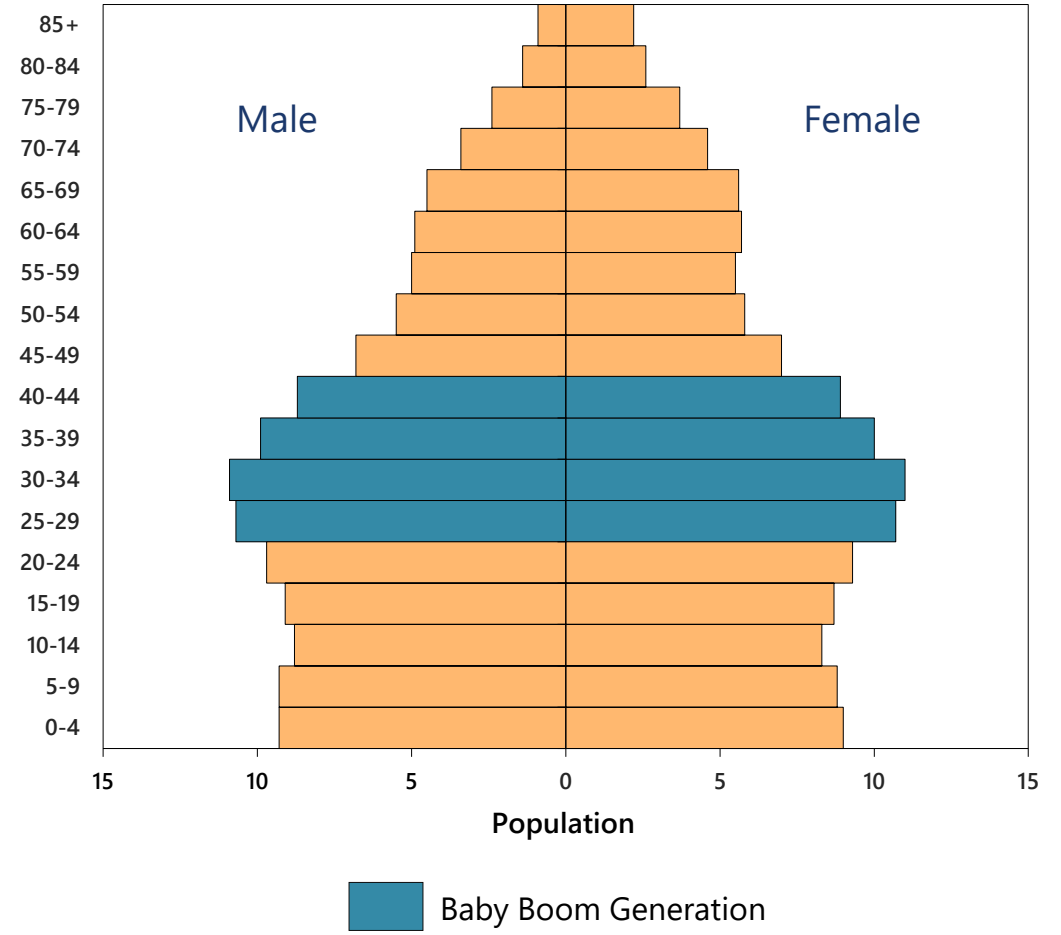


 Baby Boom Generation

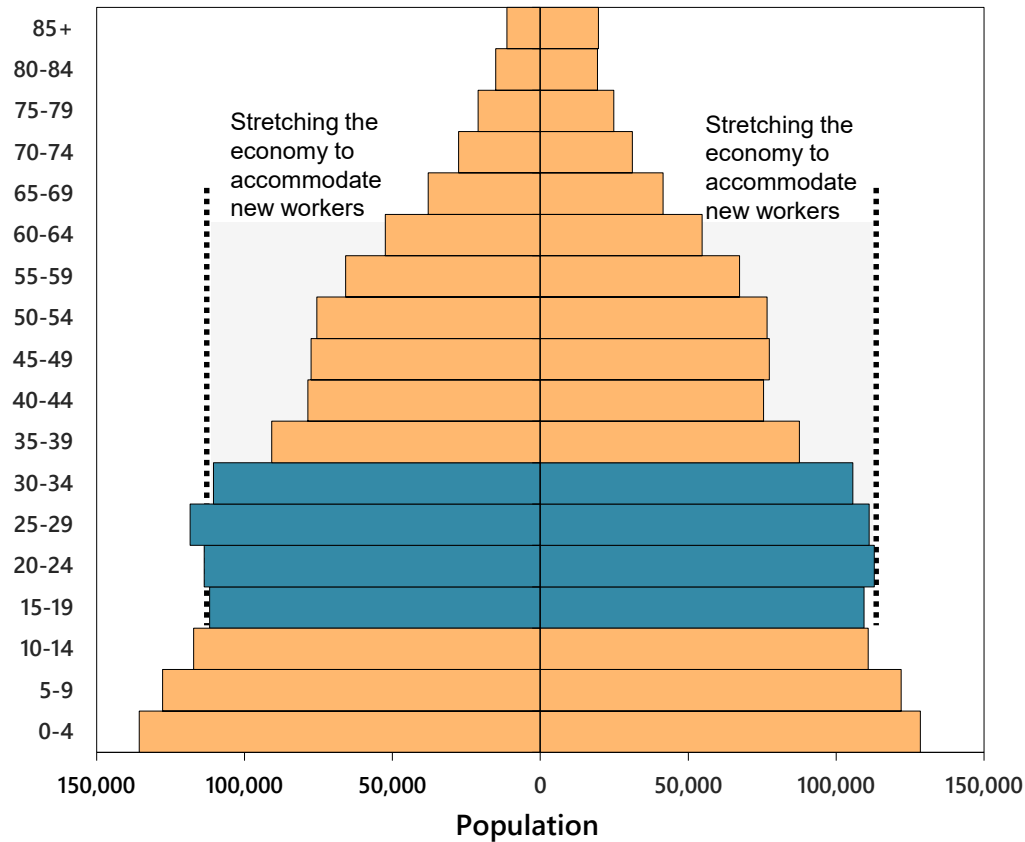
Utah's Population by Age and Sex: 1990



U.S. Population by Age and Sex: 1990

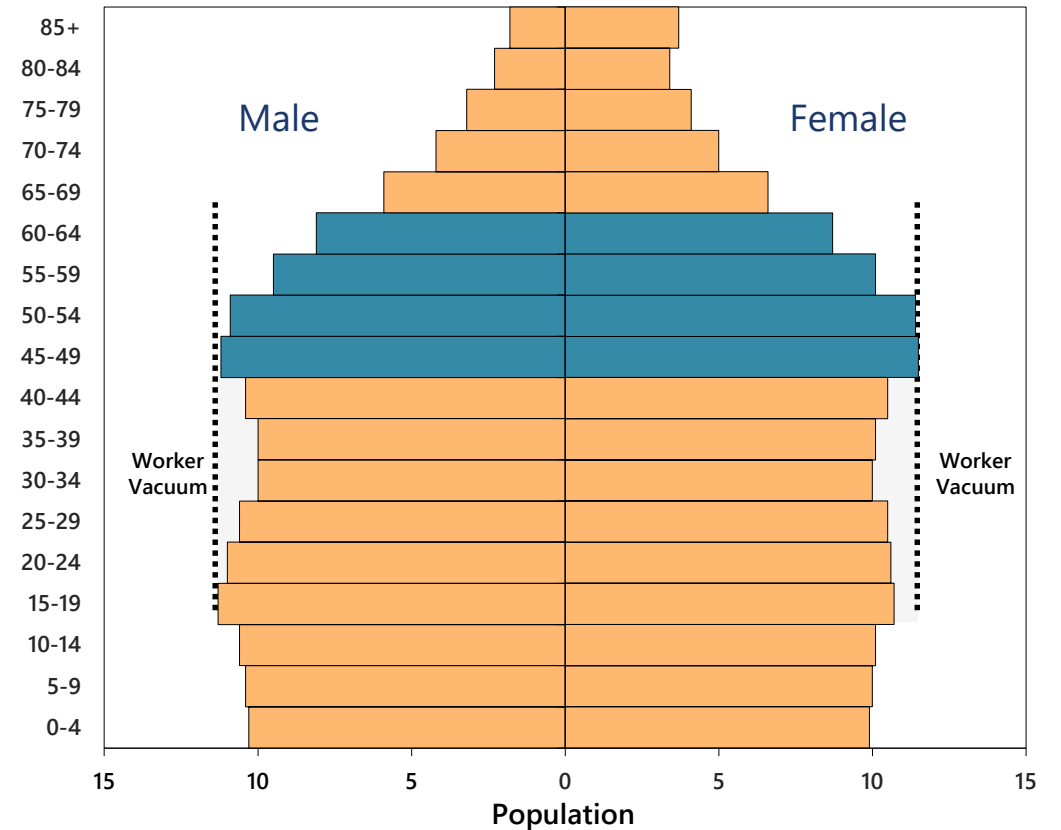



Utah's Population by Age and Sex: 2010



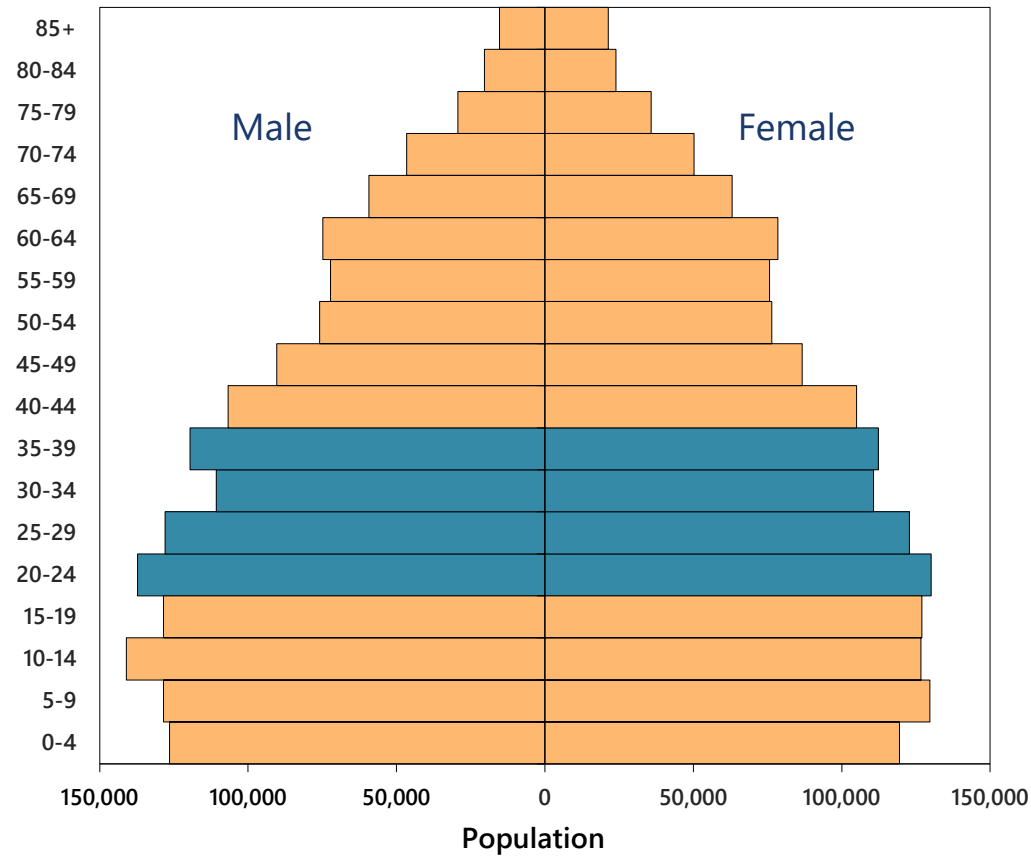
 Labor Force Dominance

U.S. Population by Age and Sex: 2010



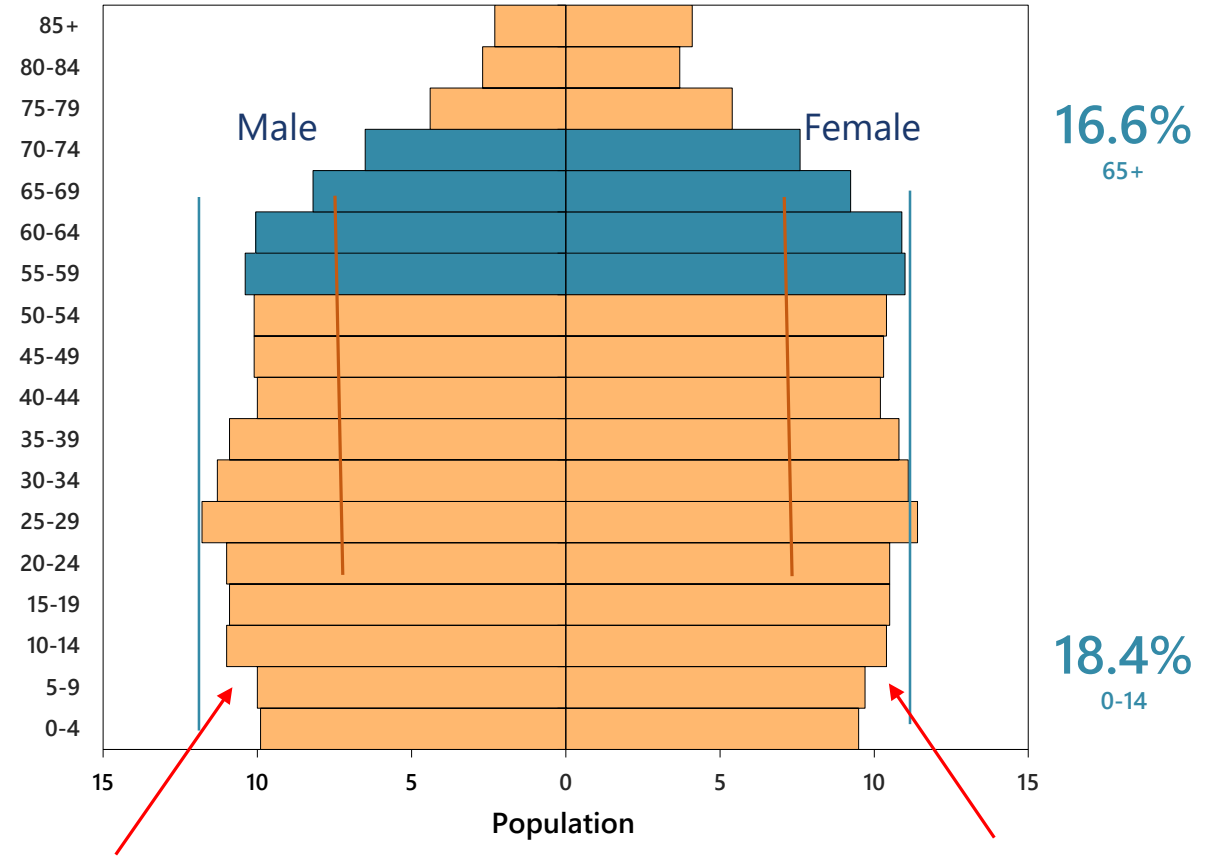
 Baby Boom Generation


Utah's Population by Age and Sex: 2020



 Labor Force Dominance

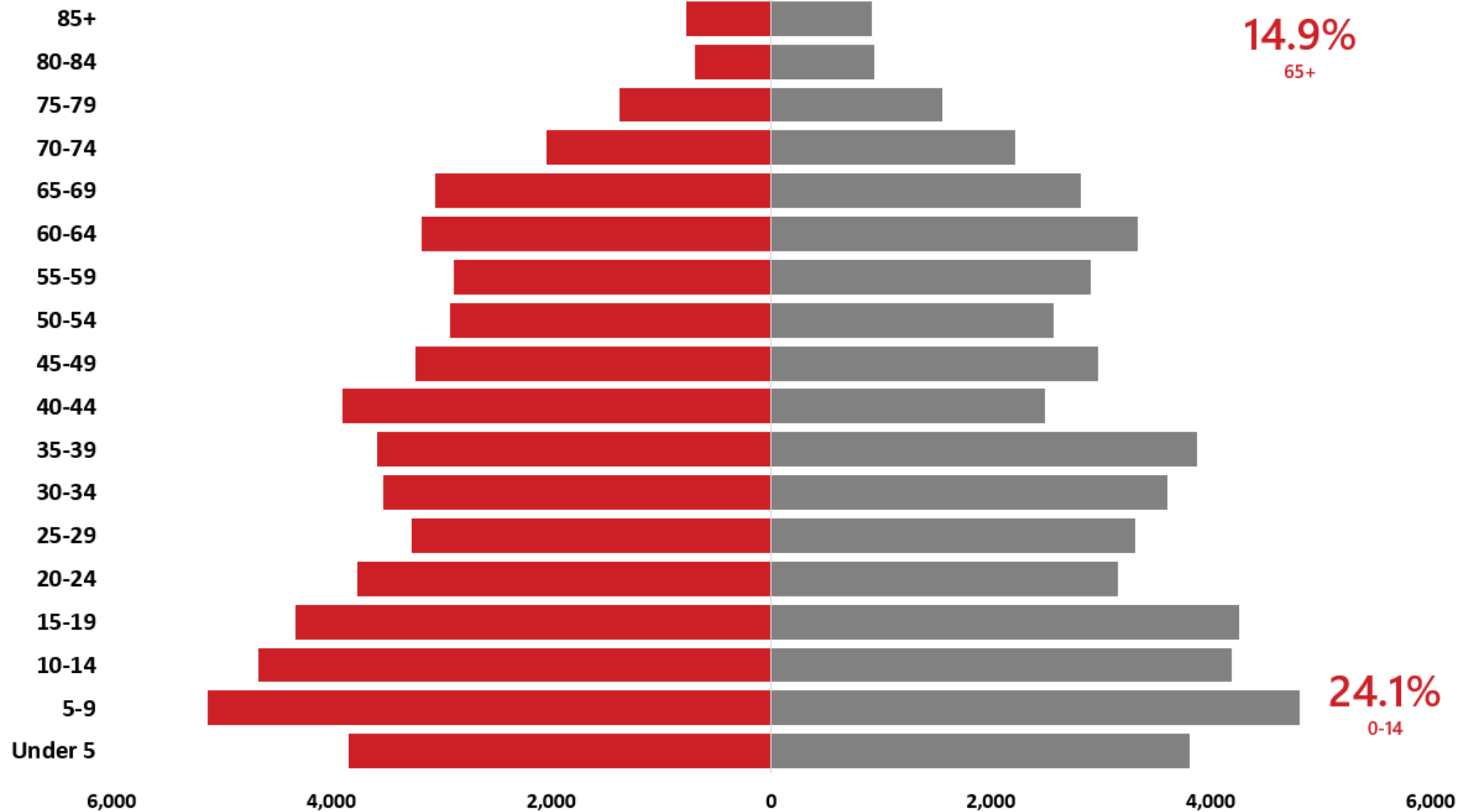
U.S. Population by Age and Sex: 2020



 Baby Boom Generation

Eastern Region Population Pyramid, 2022

Male Female

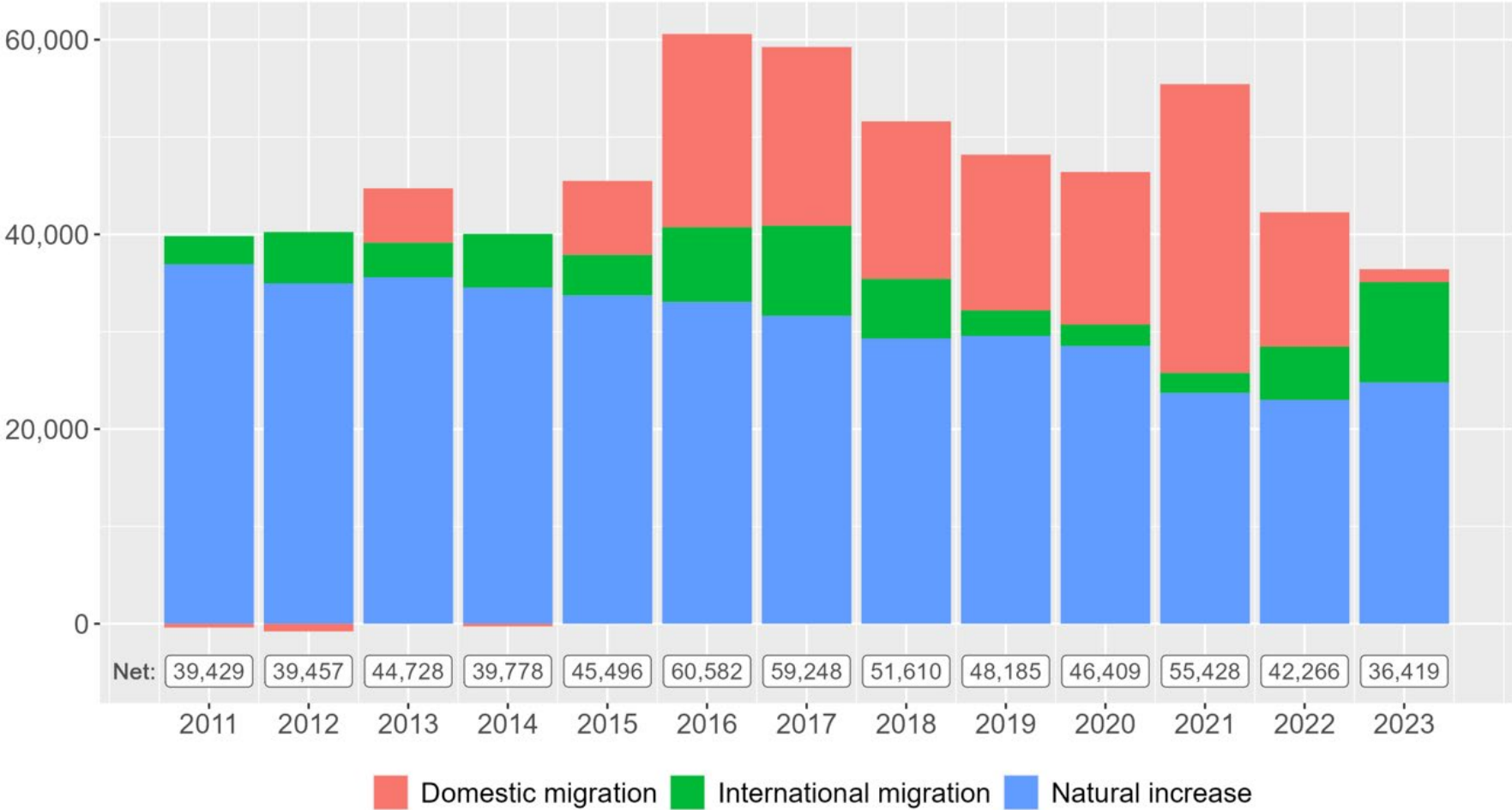


How did we get here?

Forces Behind the Trends: Population Growth

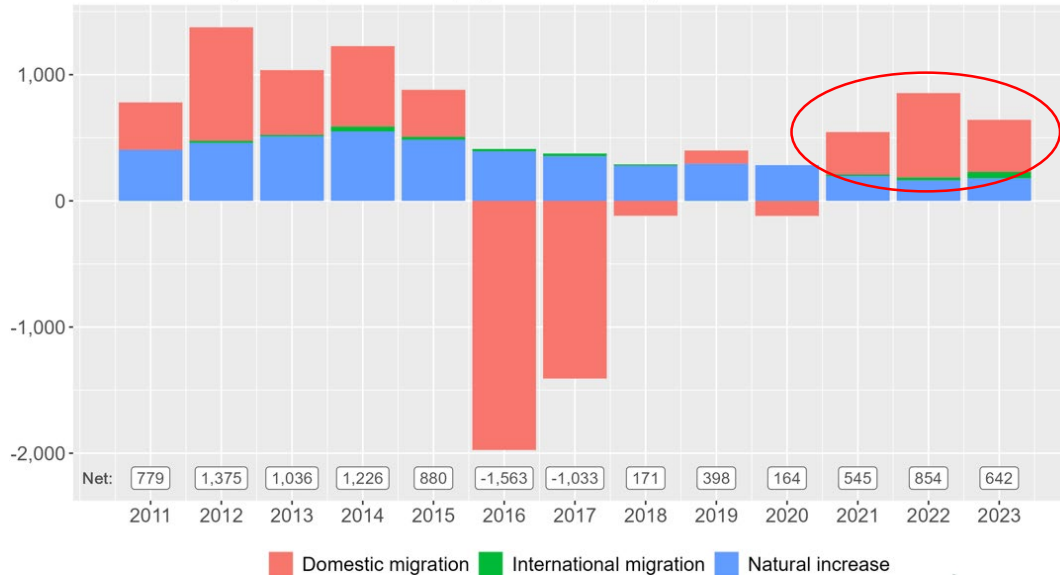
Sources of Growth

Utah: Components of population change

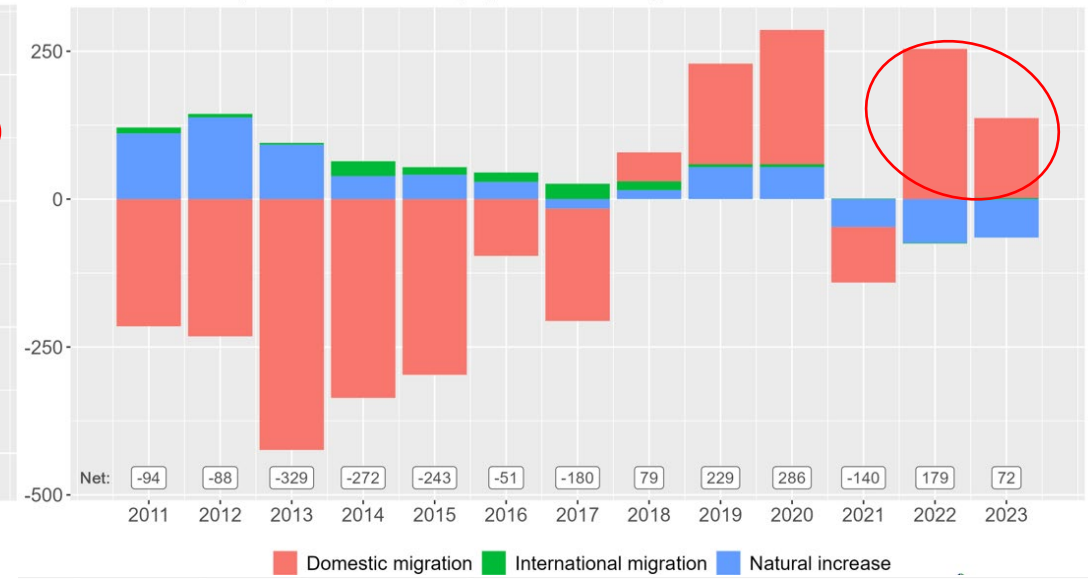


Source: U.S. Census Bureau, Population Division

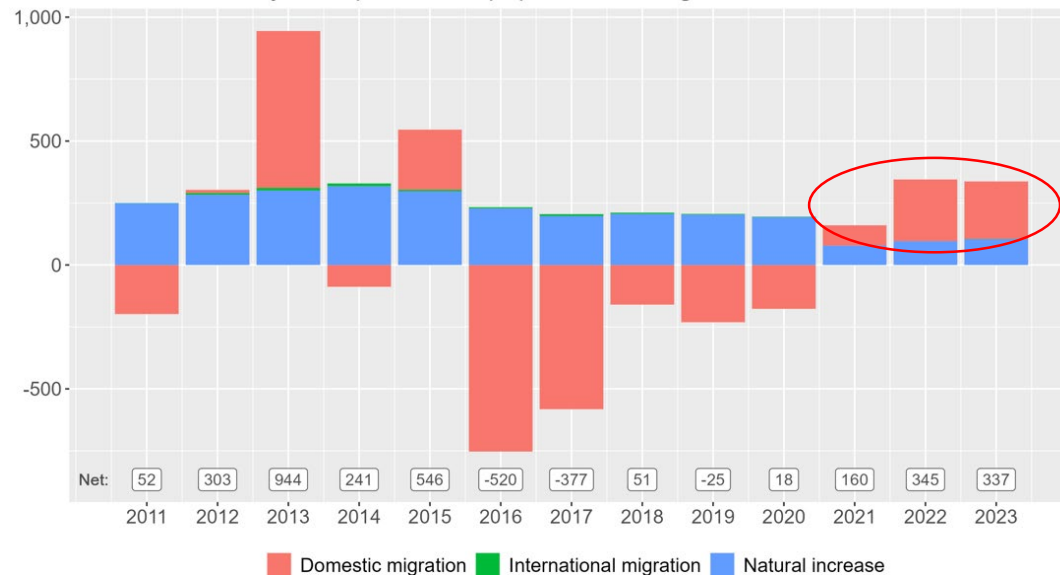
Uintah County: Components of population change



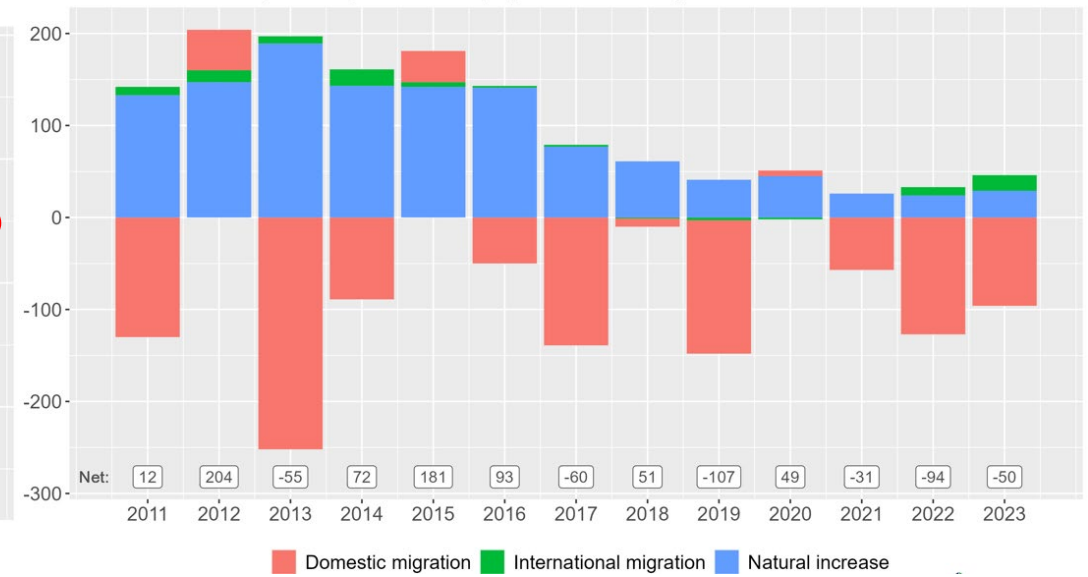
Carbon County: Components of population change



Duchesne County: Components of population change



San Juan County: Components of population change

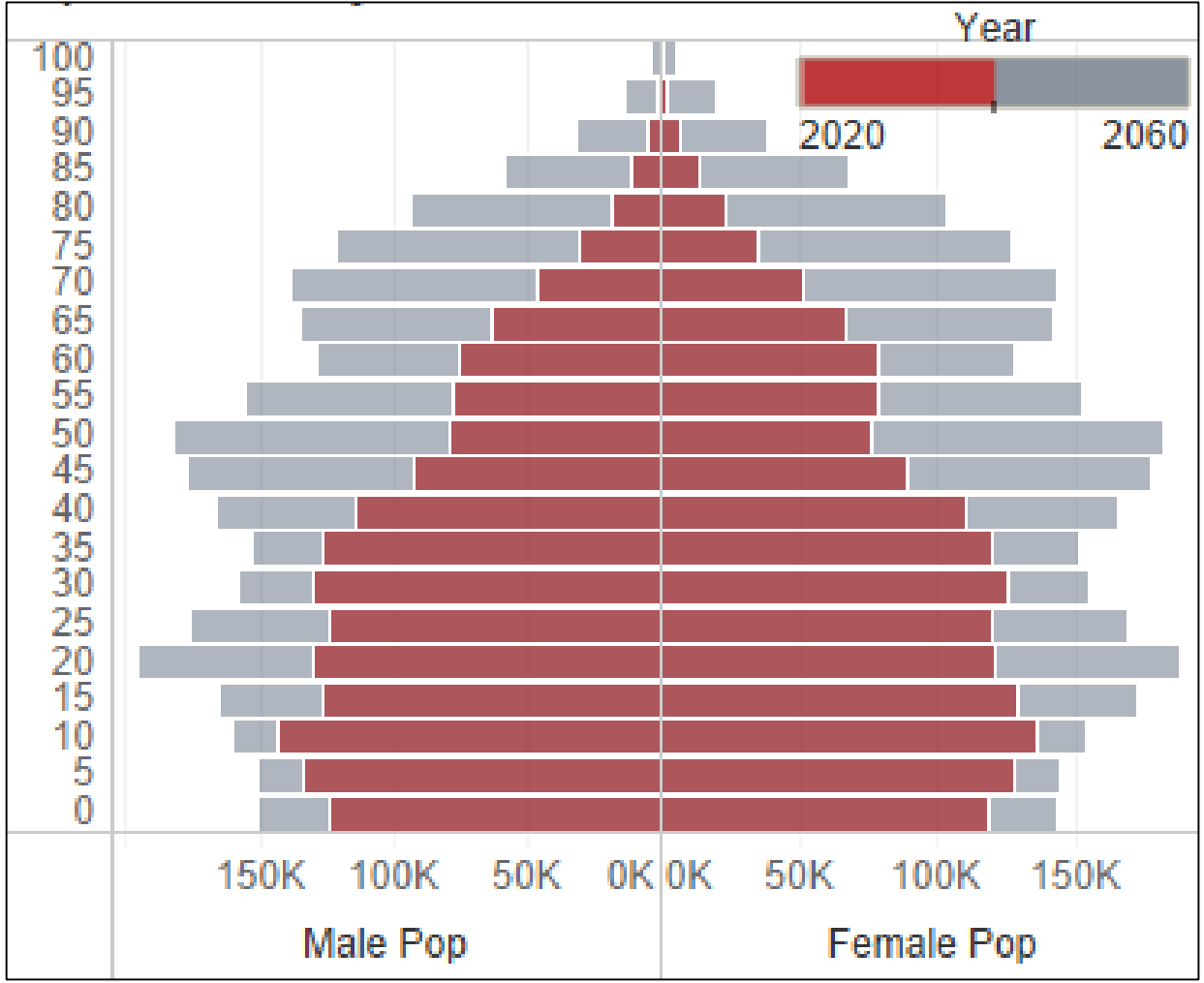


Where are we going?

Outlook in the Area

Looking to the Future:
Large, older population

Expected Utah Population: 2060

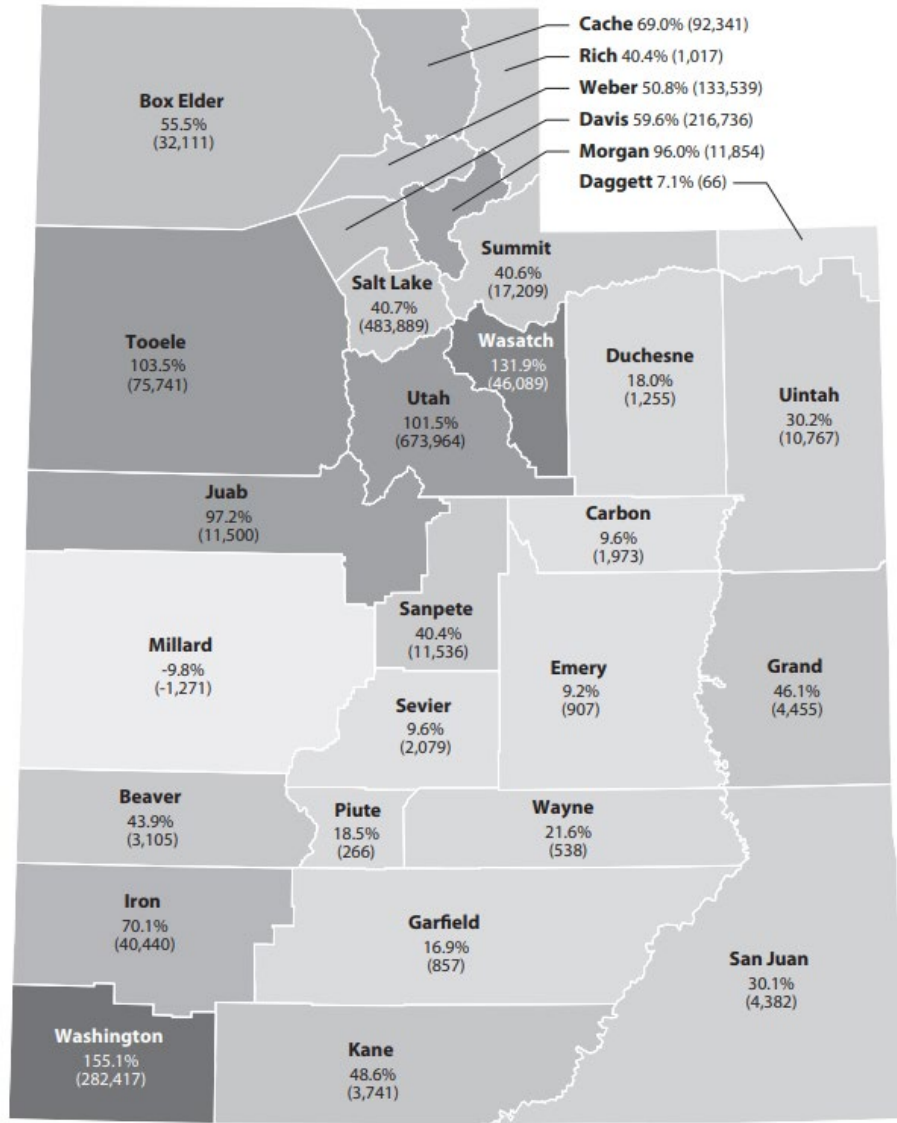
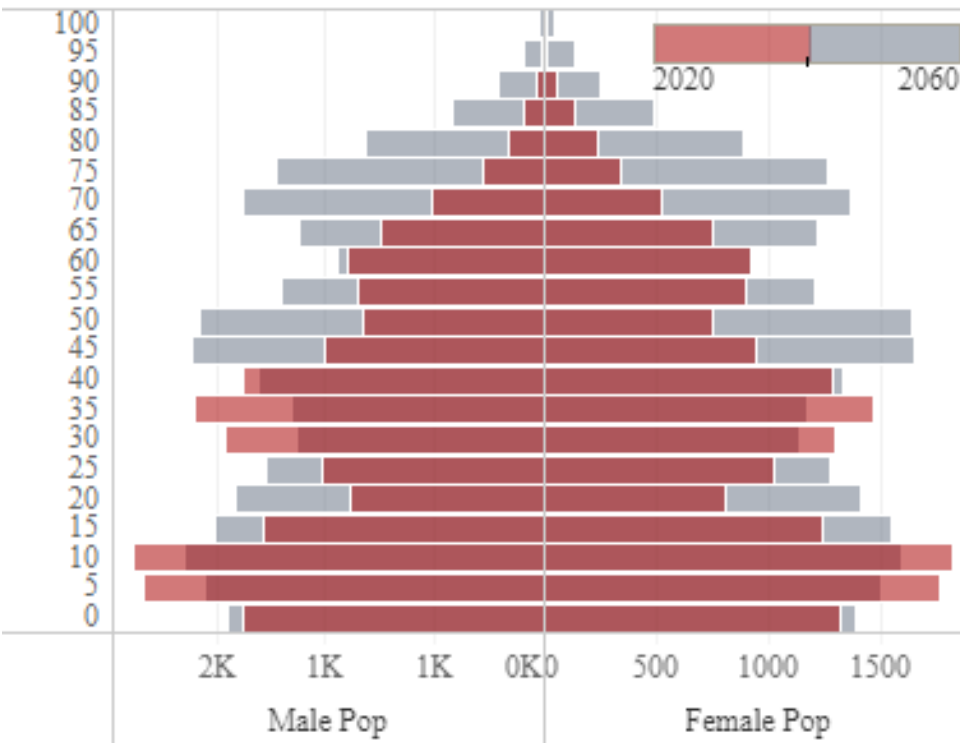


Source: Kem C. Gardner Policy Institute

Utah Projected County Population Absolute and Percent Change, 2020 to 2060

Looking to the Future:
Large, older population

Expected Uintah County Population:
2060



Source: Kem C. Gardner Policy Institute

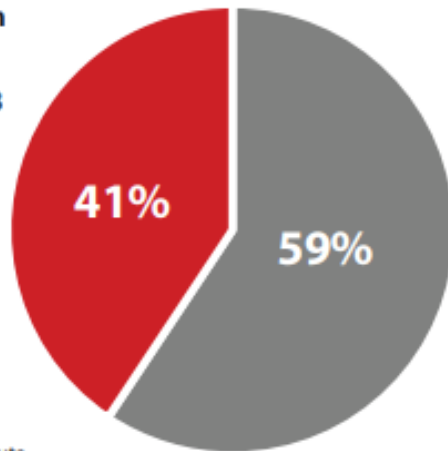
Looking to the Future:

Large, older population

Continued migration

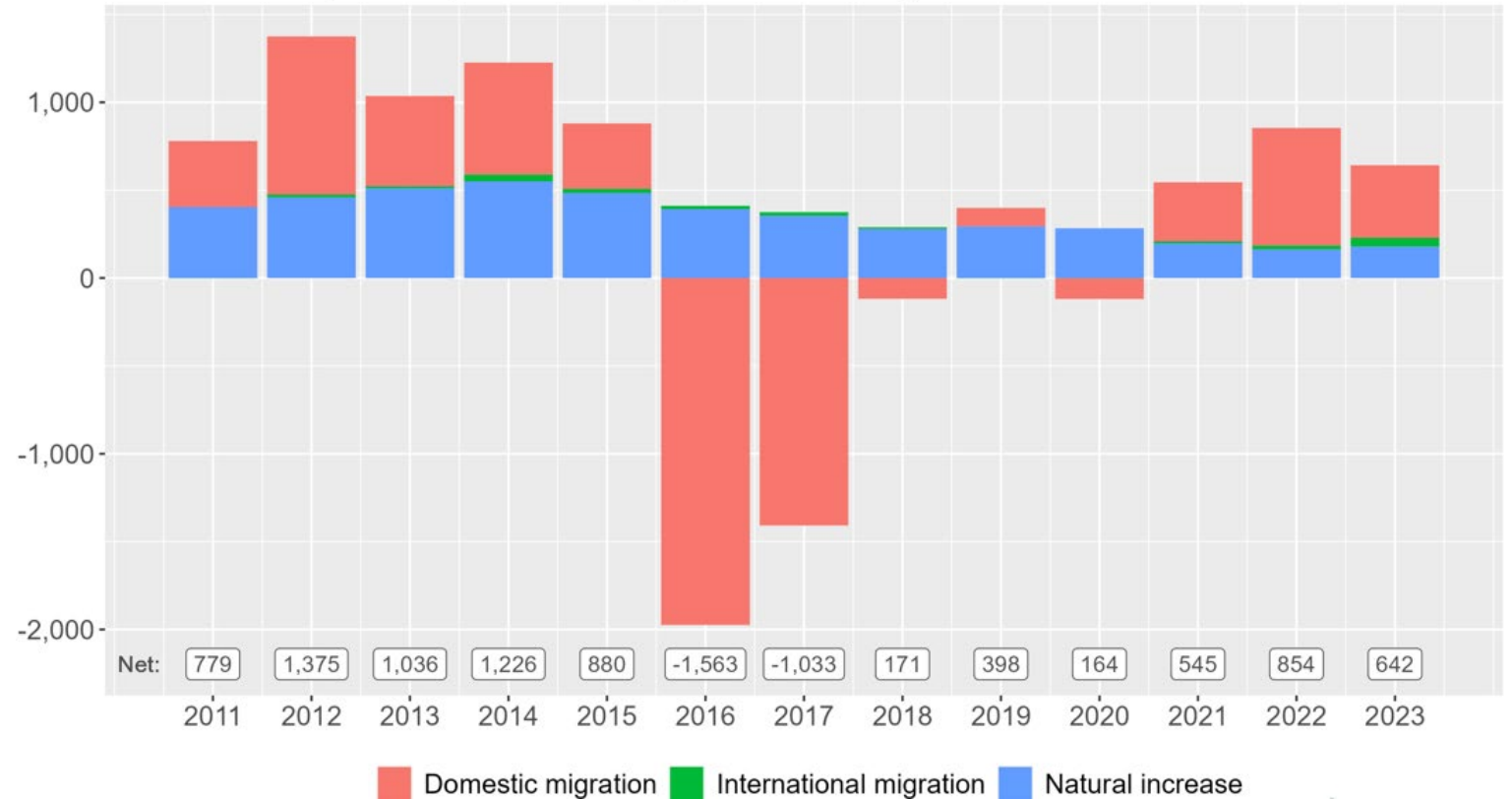
Figure 1. Projected Utah Components of Change Distribution, 2018-2028

■ Natural Increase
■ Net Migration



Source: Kem C. Gardner Policy Institute

Uintah County: Components of population change



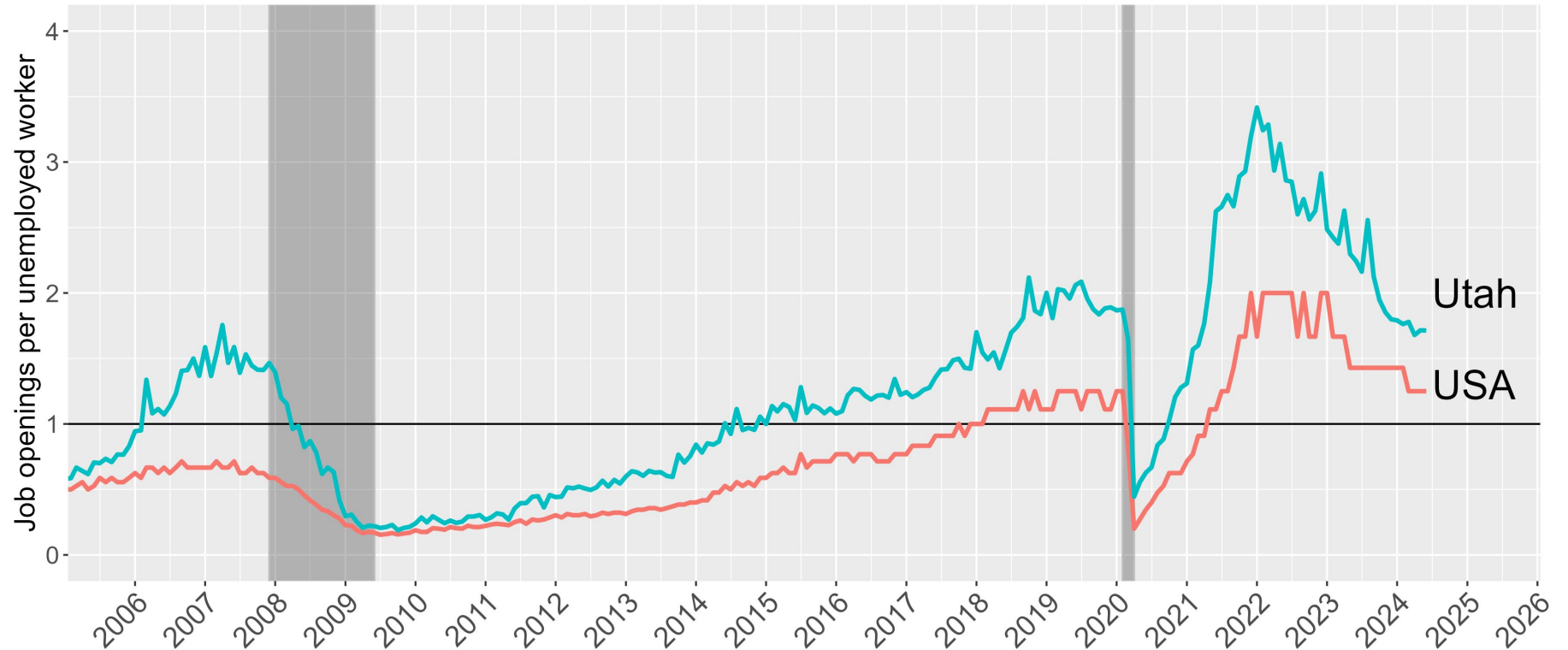
Looking to the Future:

Large, older population

Continued migration

Labor Shortage

Job openings per unemployed worker



Source: Bureau of Labor Statistics

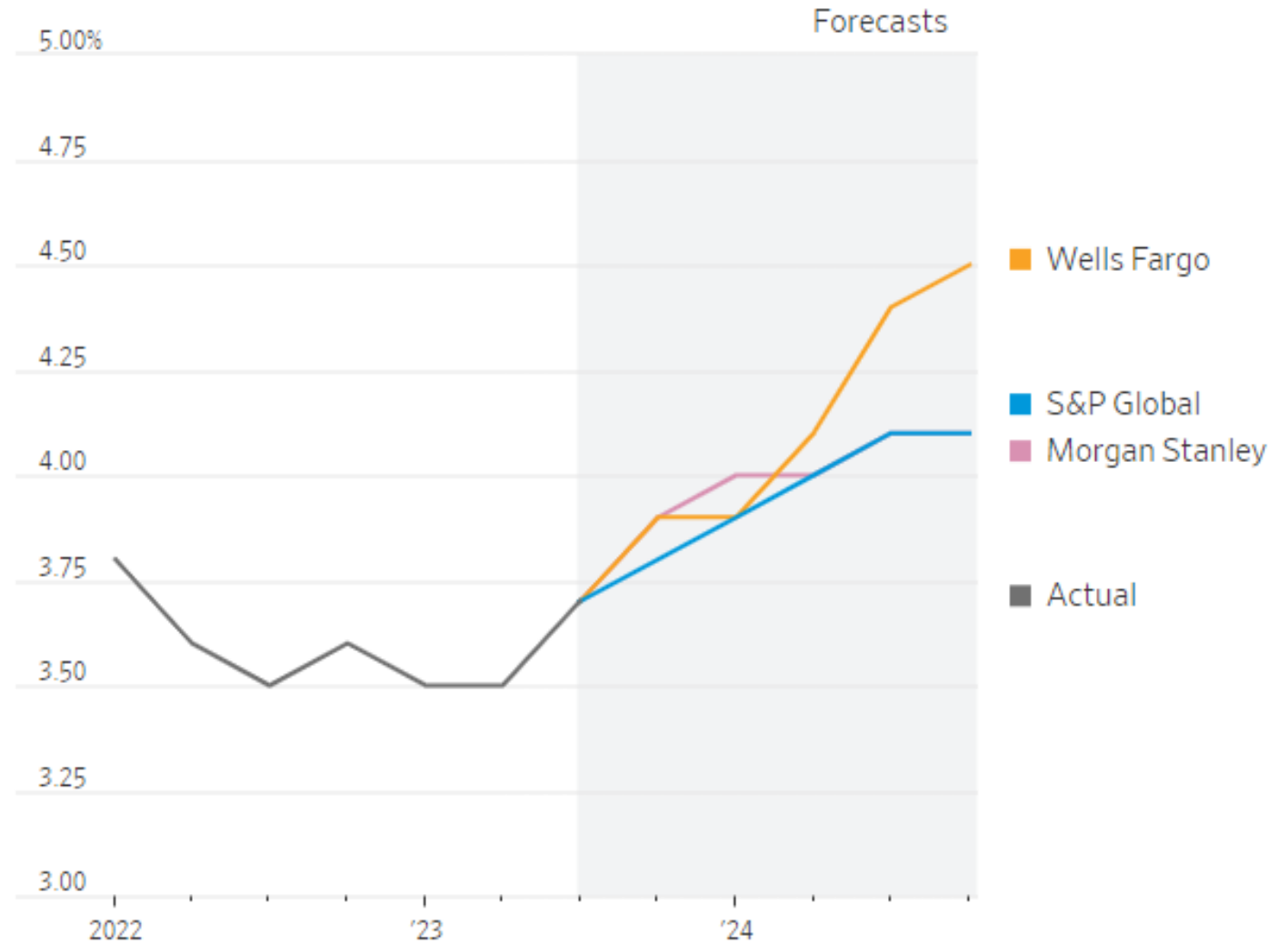
Looking to the Future:

Large, older population

Continued migration

Labor Market – short run

U.S. unemployment rate



Sources: S&P Global Market Intelligence, Wells Fargo, Morgan Stanley

Source: The Wall Street Journal

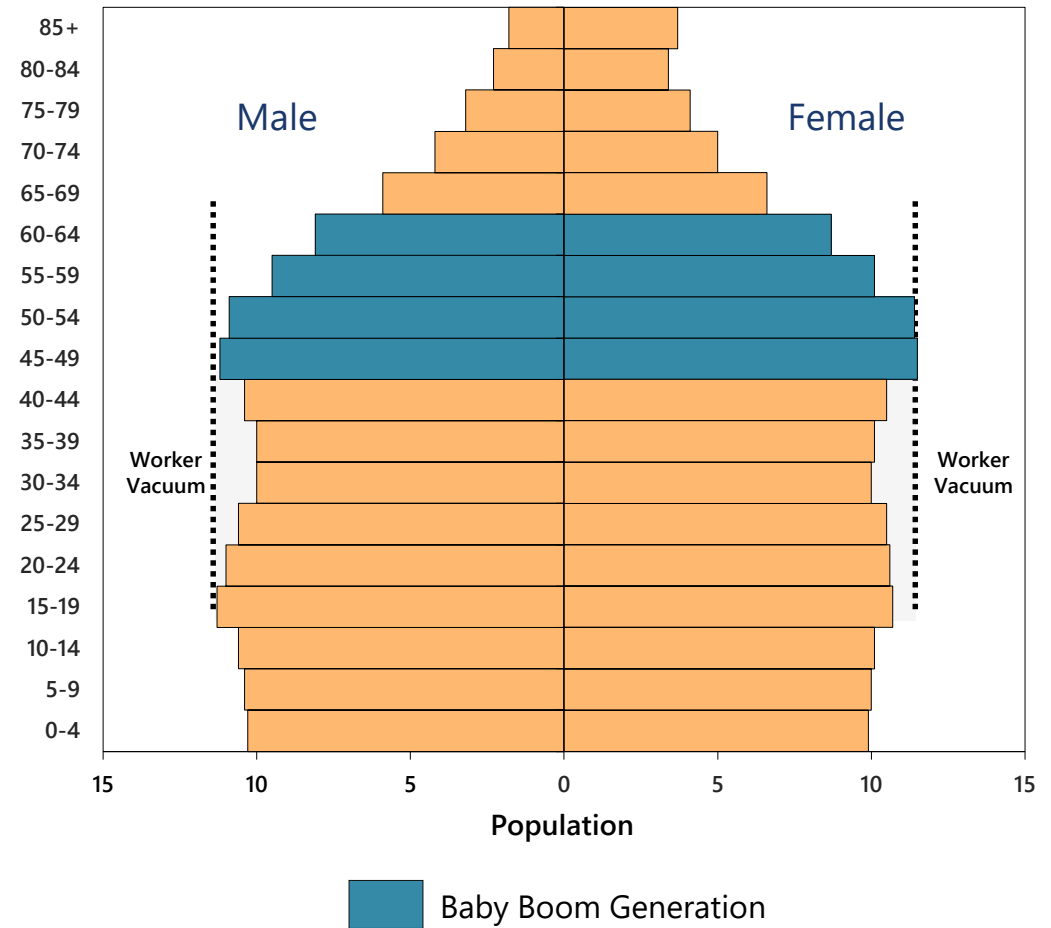
Looking to the Future:

Large, older population

Continued migration

Labor Market – short run

U.S. Population by Age and Sex: 2010



Source: United States Census Bureau

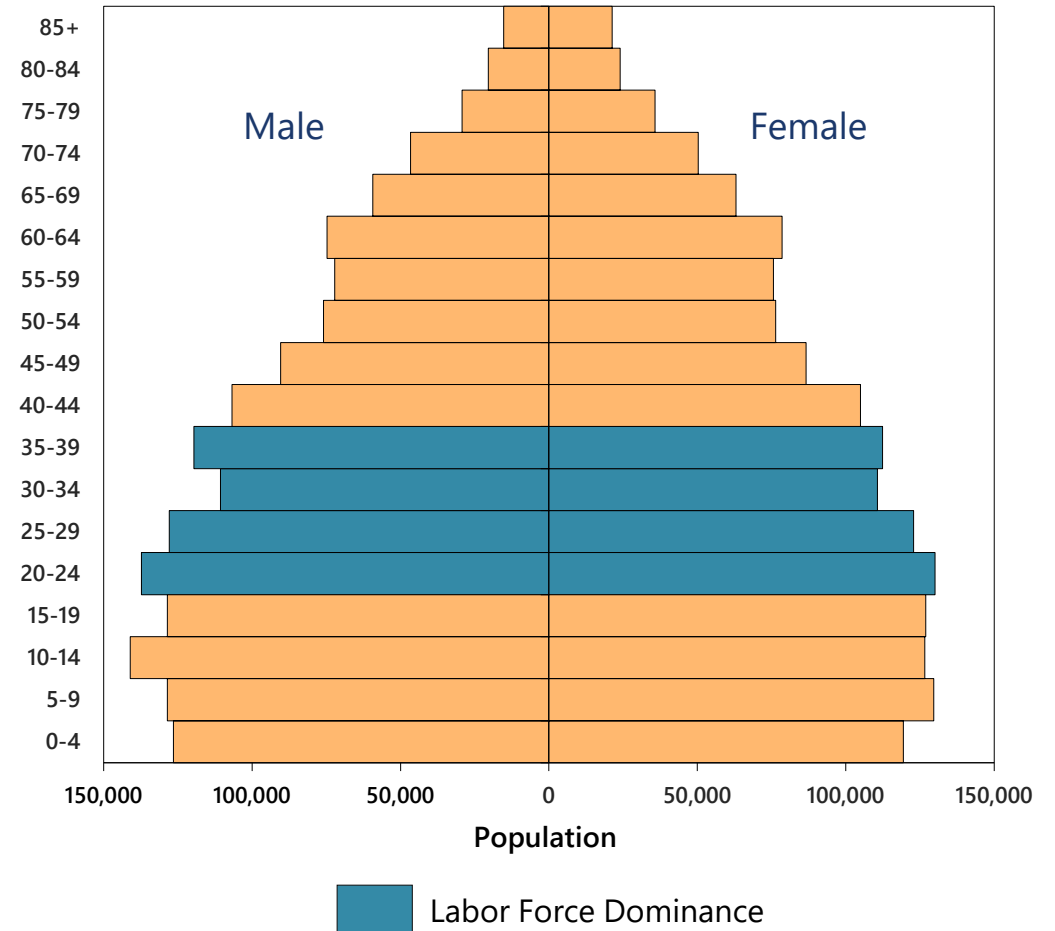
Looking to the Future:

Large, older population

Continued migration

Labor Market – long run

Utah's Population by Age and Sex: 2020



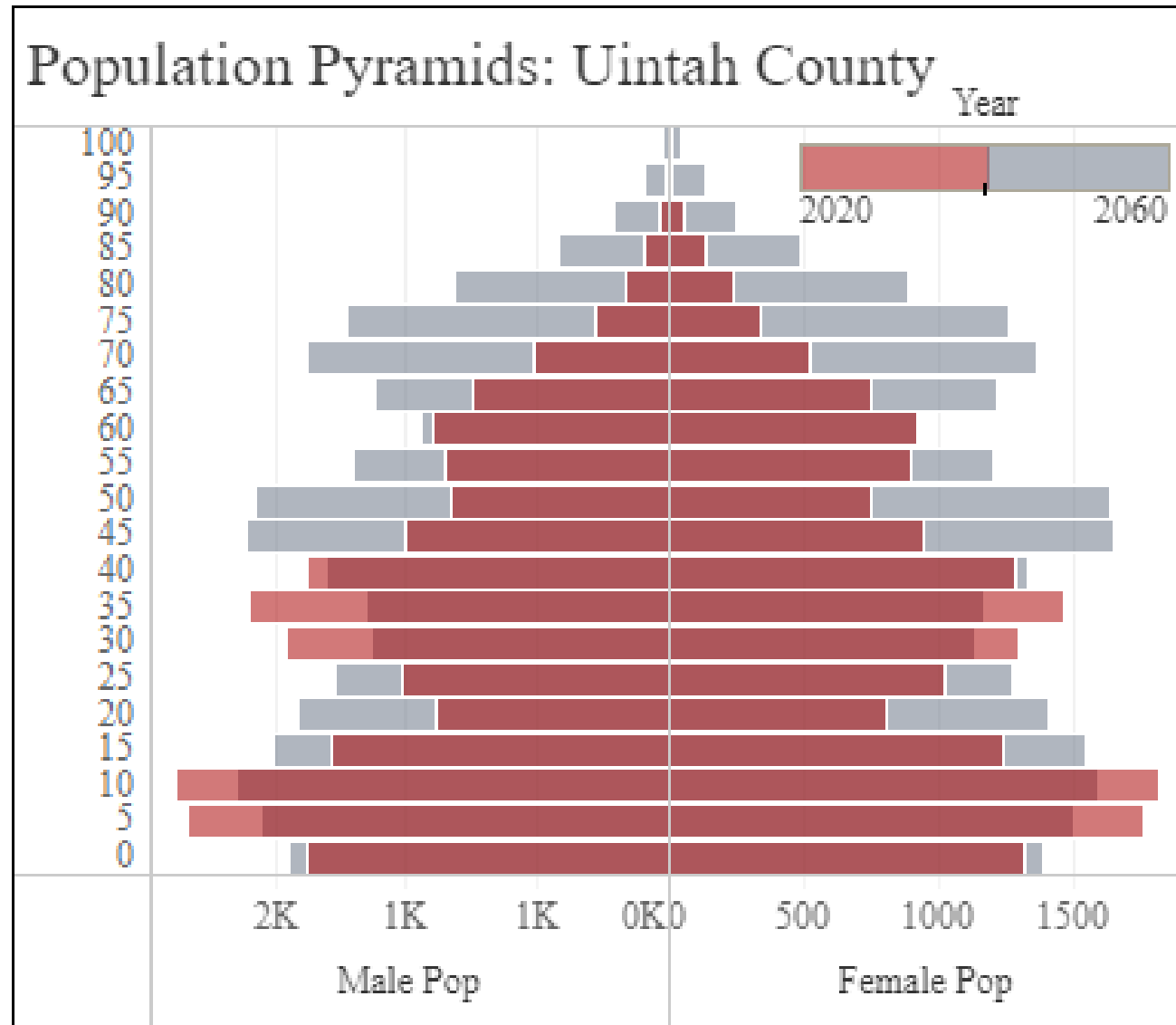
Source: United States Census Bureau

Looking to the Future:

Large, older population

Continued migration

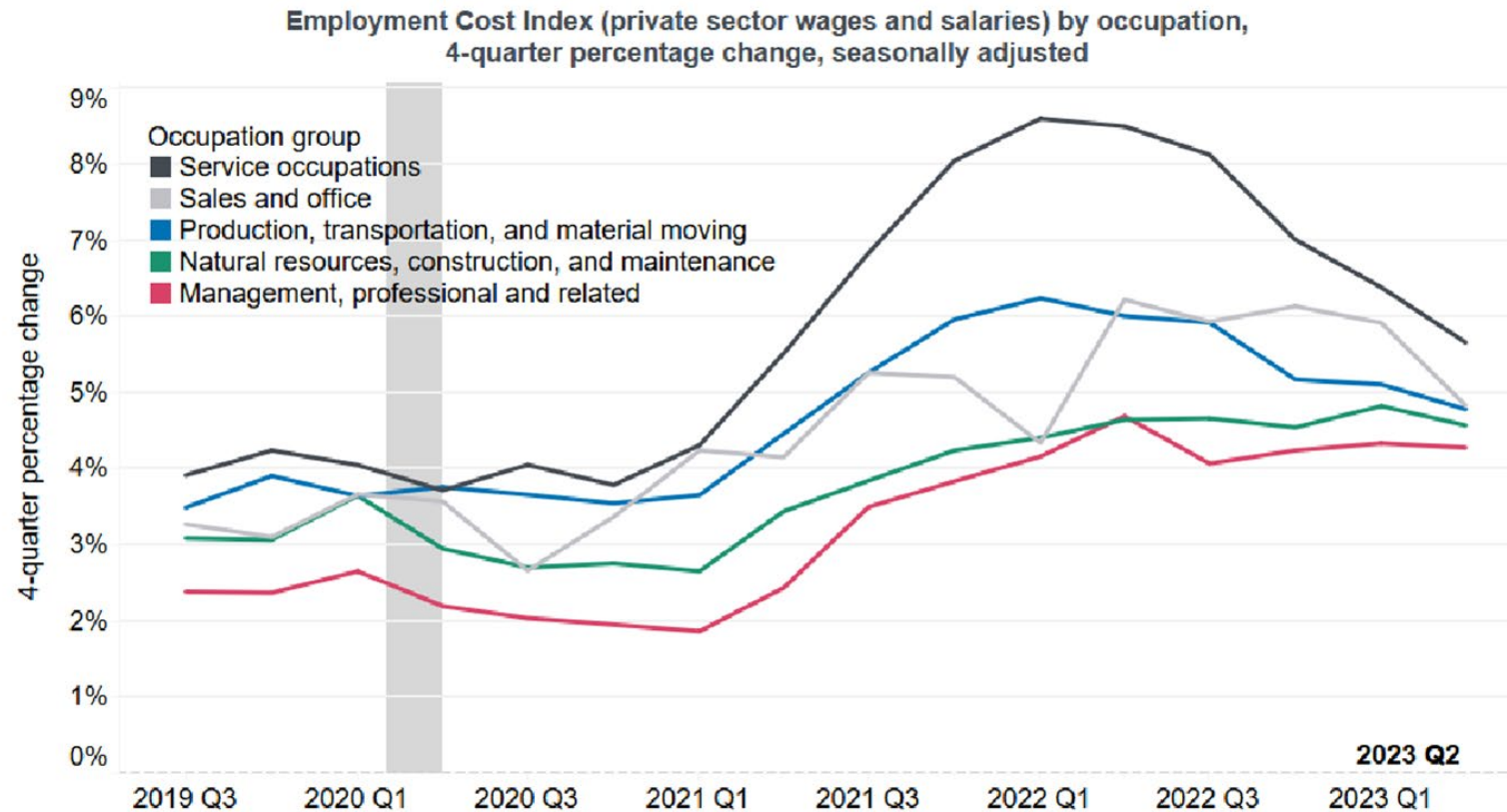
Labor Market – long run



Source: Kem C. Gardner Policy Institute

Potential implications of a labor shortage

- Higher wages and higher prices (especially in certain industries).



Note: Shaded area represents recession.
Source: US Bureau of Labor Statistics

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Potential implications of a labor shortage

- Higher wages and higher prices (especially in certain industries).
- Businesses operating for fewer hours.
- Increased automation.
- Job postings taking longer to fill, having fewer applicants.

Some Plausible Large Scale Labor Shortage Solutions

- Keep Baby Boomers in the labor force longer (not viable long term).
- Import labor from other countries.
- Increase productivity of workers using automation and artificial intelligence.
- Incentivize births.
- Let the economy naturally shrink.

Some Plausible Small Scale Labor Shortage Solutions

- Offer more flexible employment options and expand your hiring pool.
 - Part time or remote work, internships, people with a criminal record.
- Pay higher wages and/or increase benefits.
- Increase productivity of workers using automation and artificial intelligence.
- Decrease hours open, simplify services offered.

Key Points

- Tight labor market
- Growing and aging population
- Labor shortage
- How that relates to Vocational Rehab



UTAH DEPARTMENT OF
**WORKFORCE
SERVICES**
RESEARCH & ANALYSIS

Contact Information:

Marilyn Cannon

marilyncannon@utah.gov

801-891-1581

jobs.utah.gov/wra