Navigating Utah's Evolving Labor Economy

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Utah Department of Workforce Services

Jordan School District CTE Economic Summit
September 16, 2026

AGENDA

1. Labor Market and Economic Update
2. In Demand Occupations
3. The Workforce of Tomorrow
4. Looking Forward

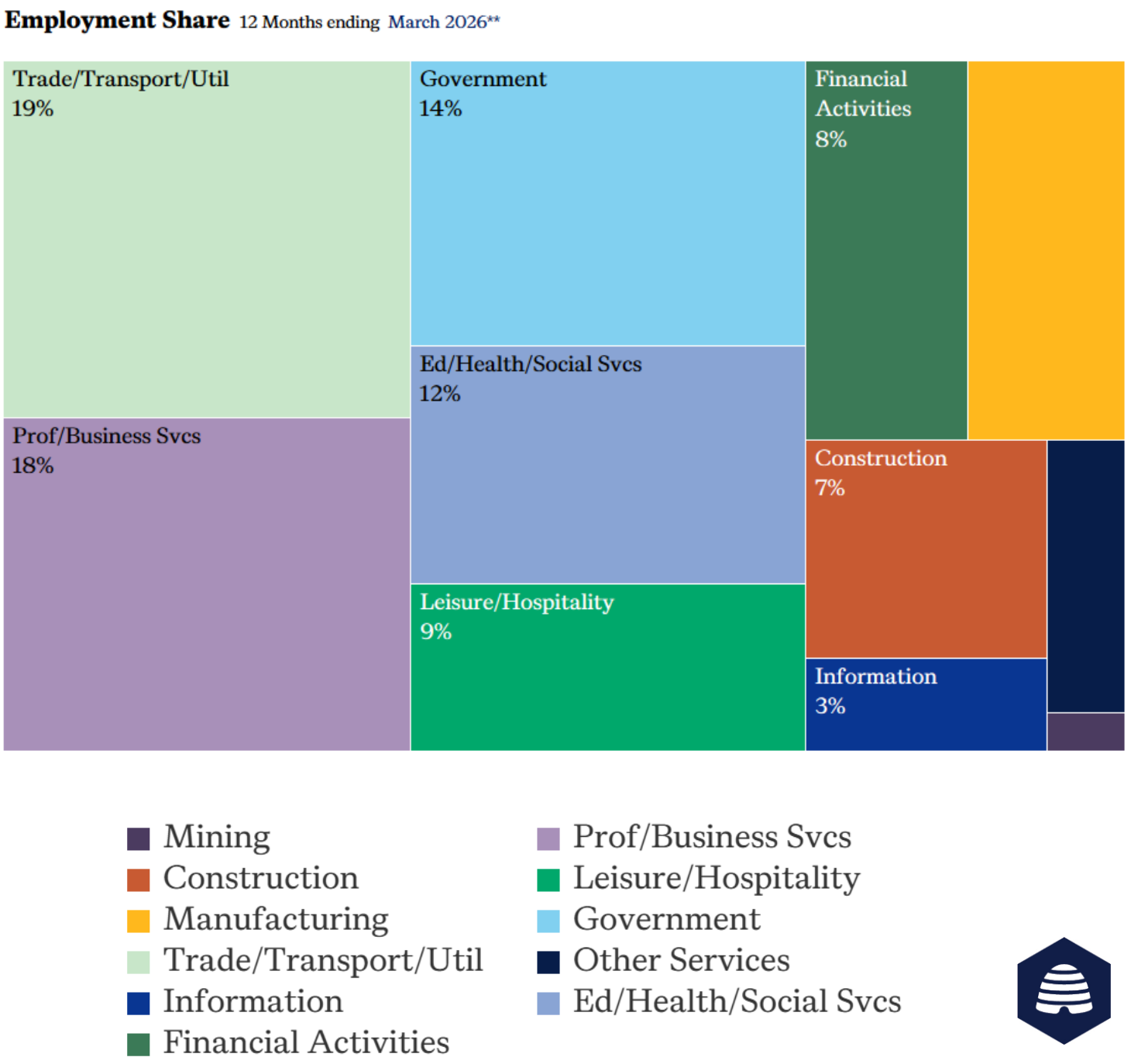
Labor Market and Economic Update



Photograph by airbnb

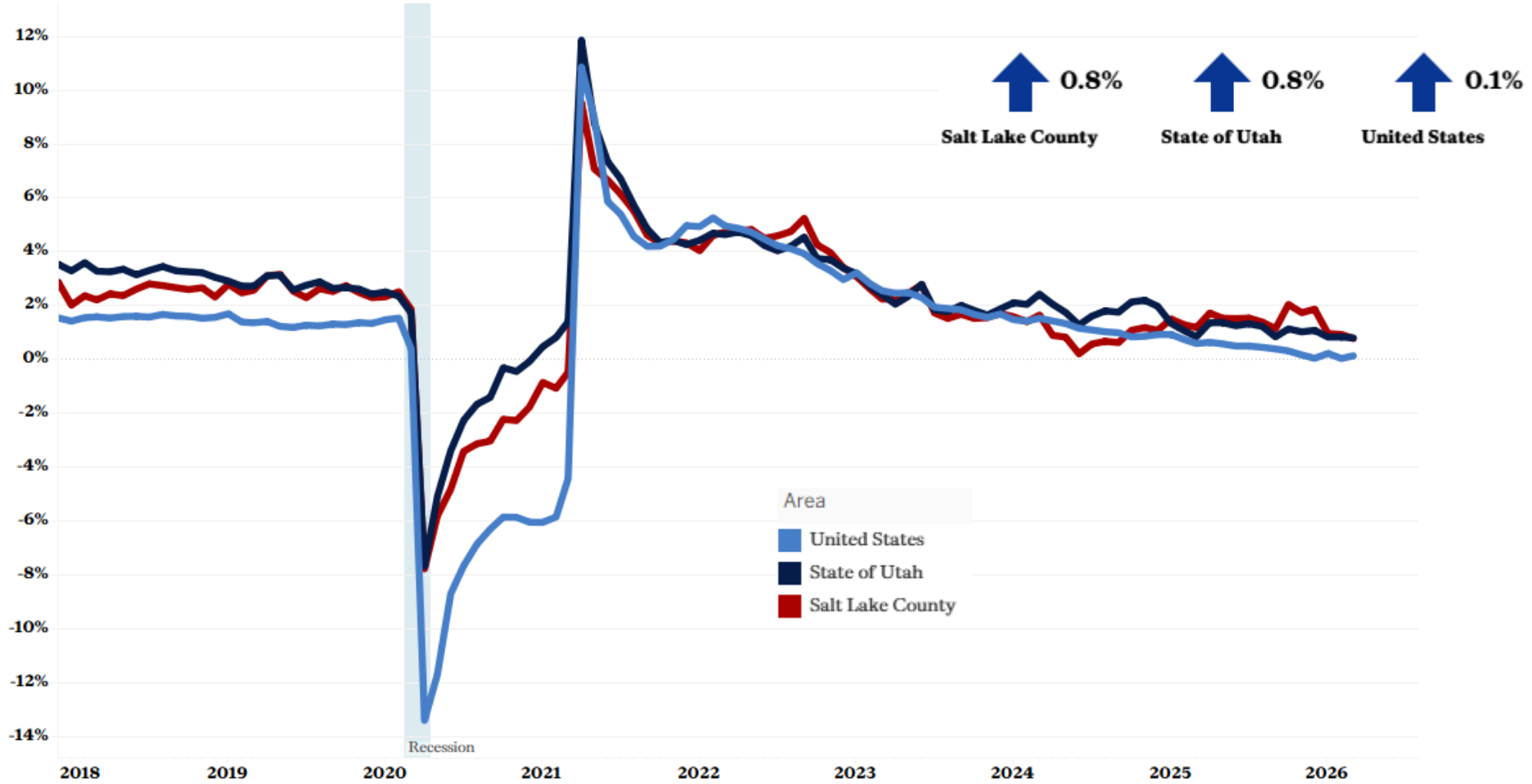
Industry Breakdown

Salt Lake County contains around 820,000 of Utah's 1.78M jobs, or 46% of all jobs in the state.



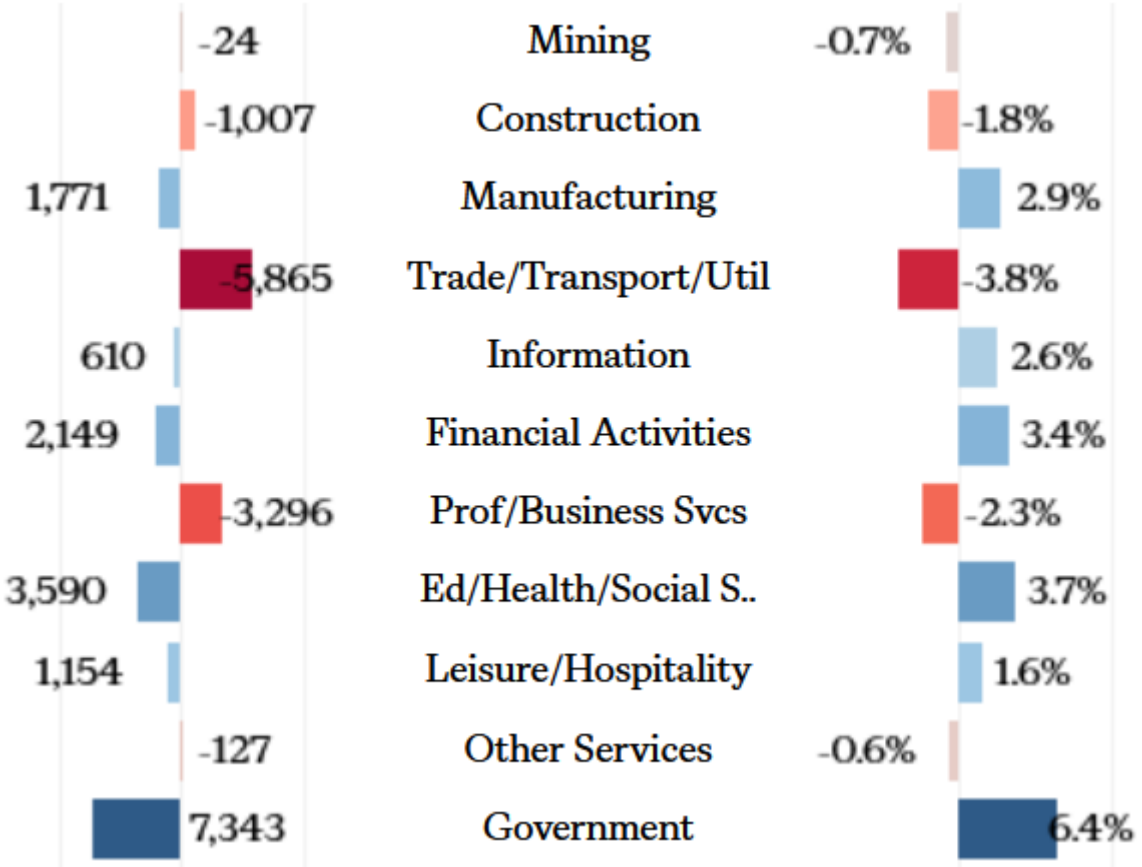
Source: Bureau of Labor Statistics

Labor Market Trends – March 2026



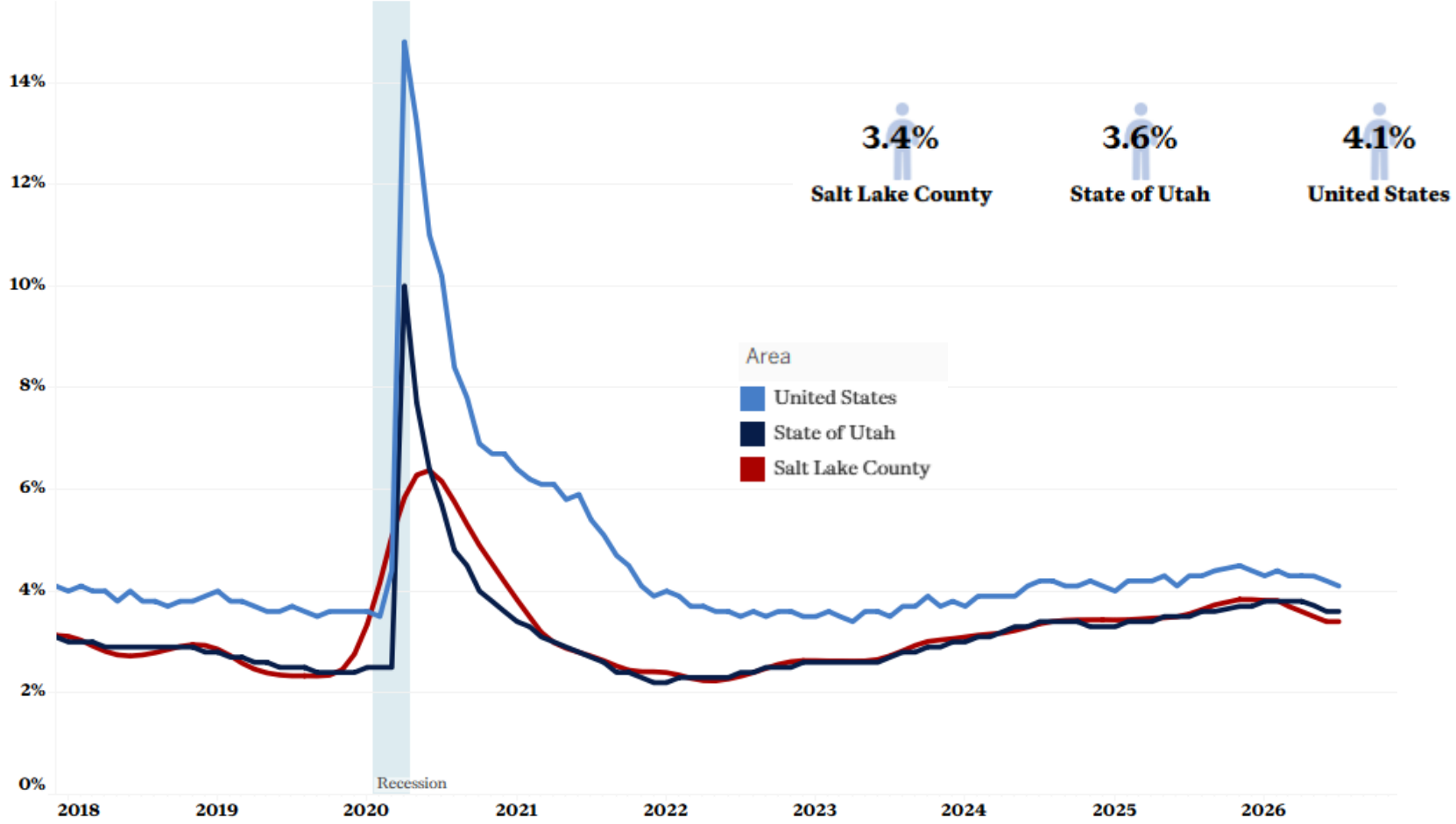
Source: Bureau of Labor Statistics

Salt Lake County Nonfarm Industry Profiles
July 2025 – July 2026



Source: Bureau of Labor Statistics

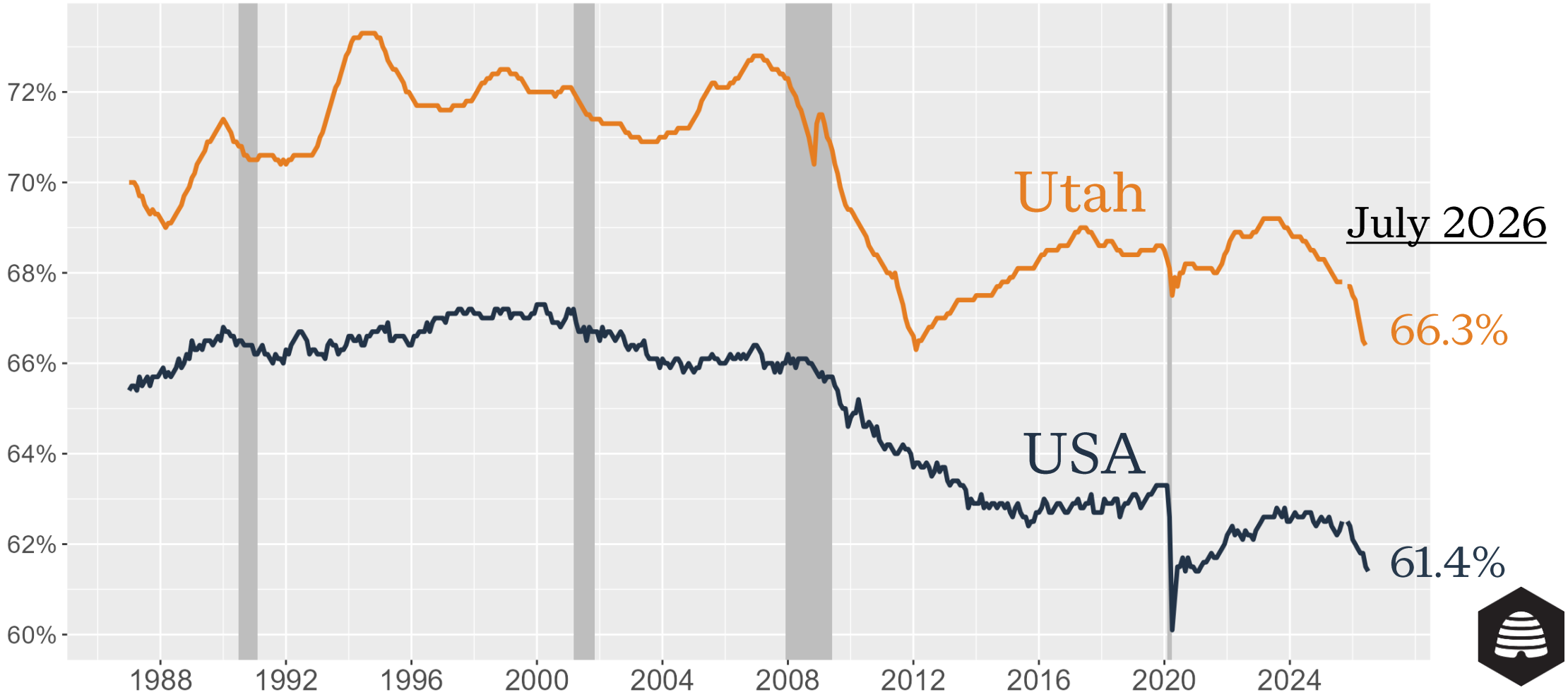
Unemployment Rates, July 2026



Source: Bureau of Labor Statistics

Labor Force Participation Rate

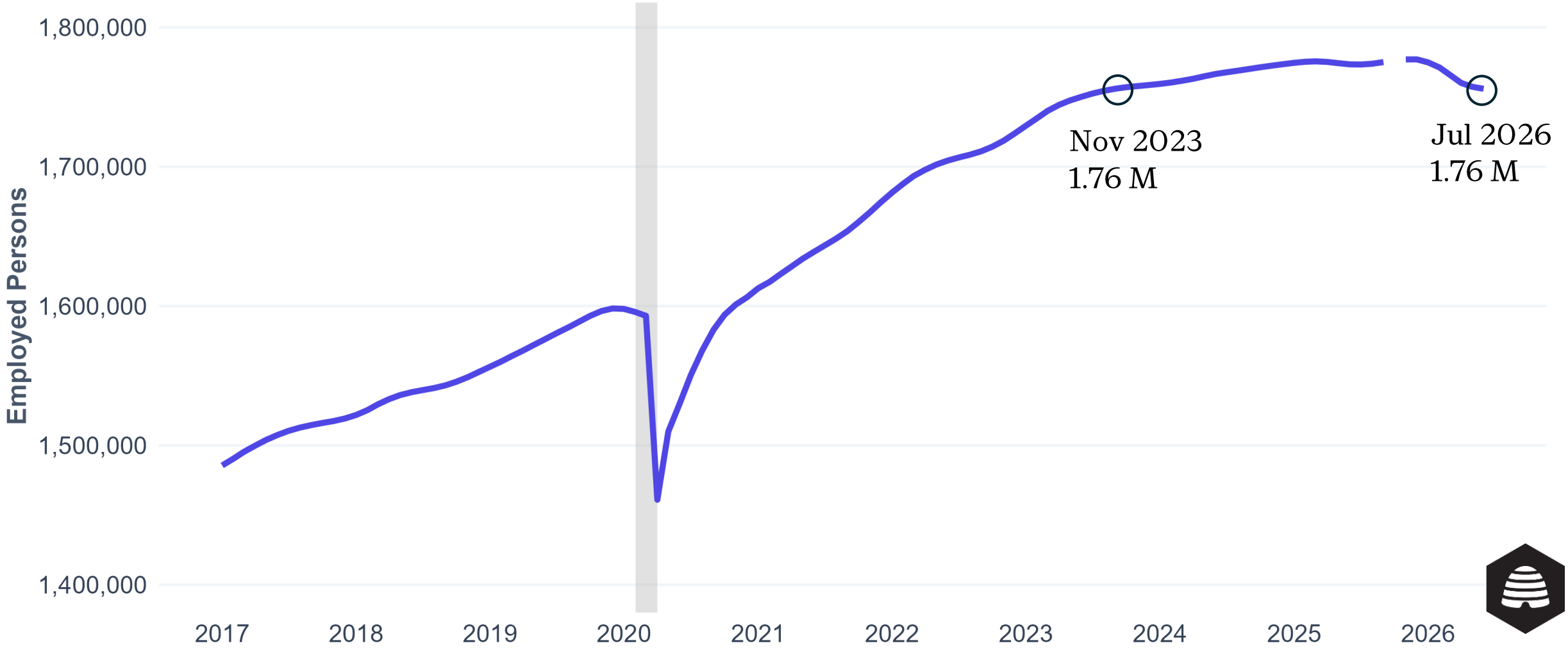
On the Decline



Source: Bureau of Labor Statistics

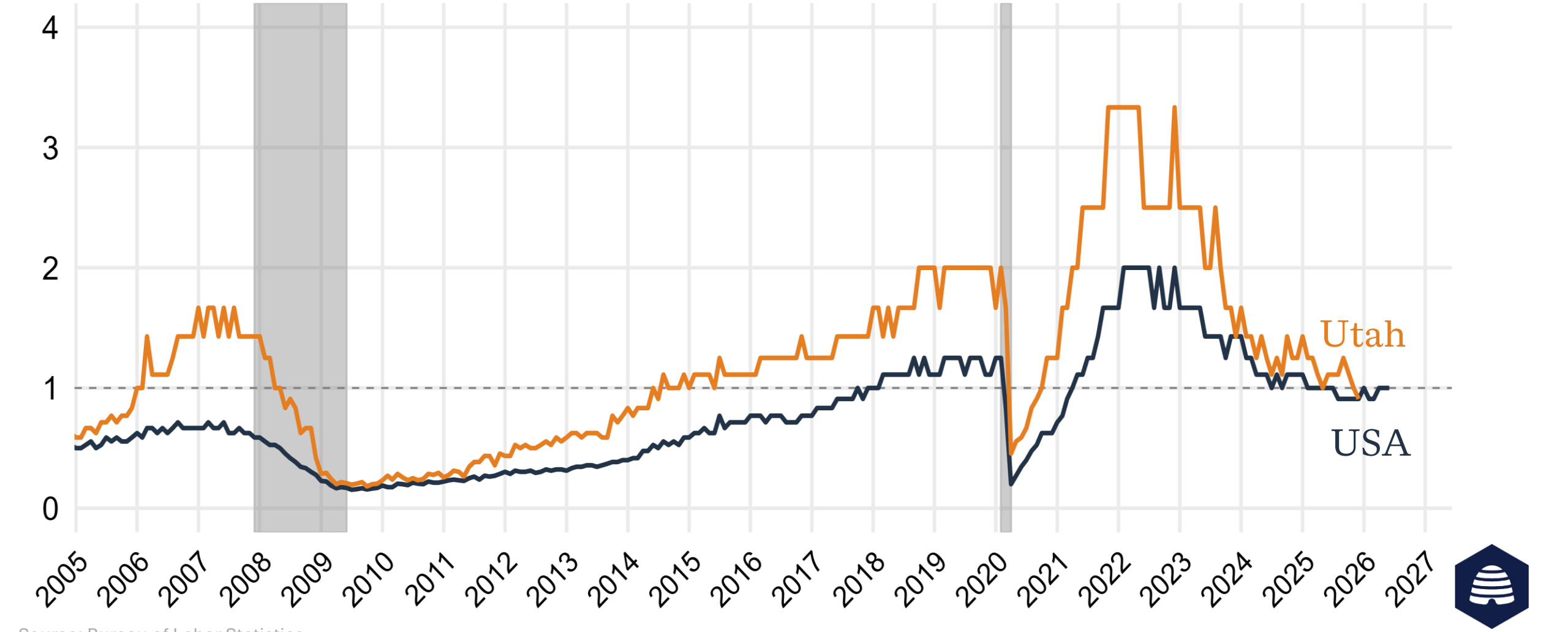
Total Number of Employed Utahns

A Recent Plateau



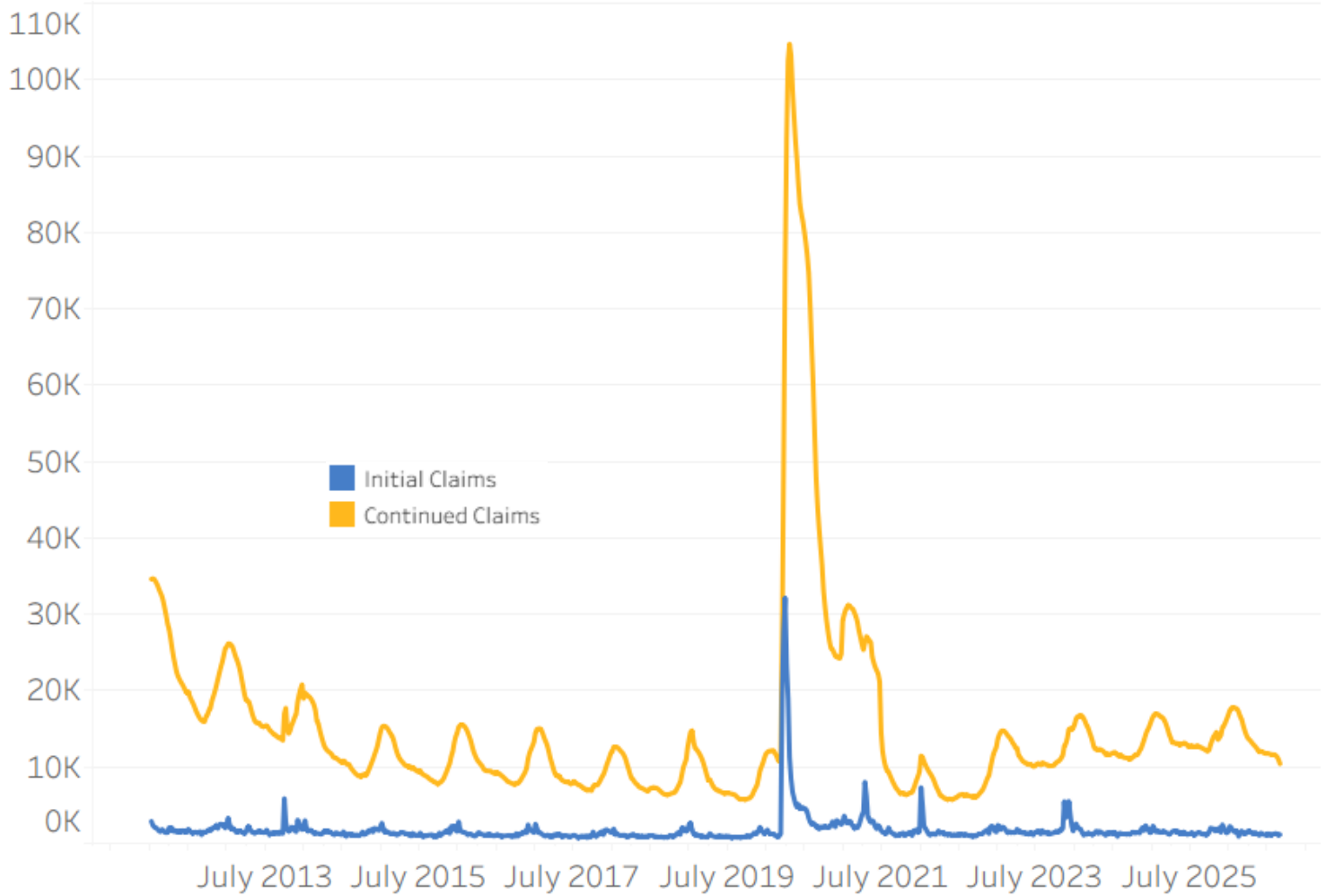
Source: Bureau of Labor Statistics

Job Openings Per Unemployed Worker
Utah and USA



Source: Bureau of Labor Statistics

Utah's Unemployment Insurance Claims

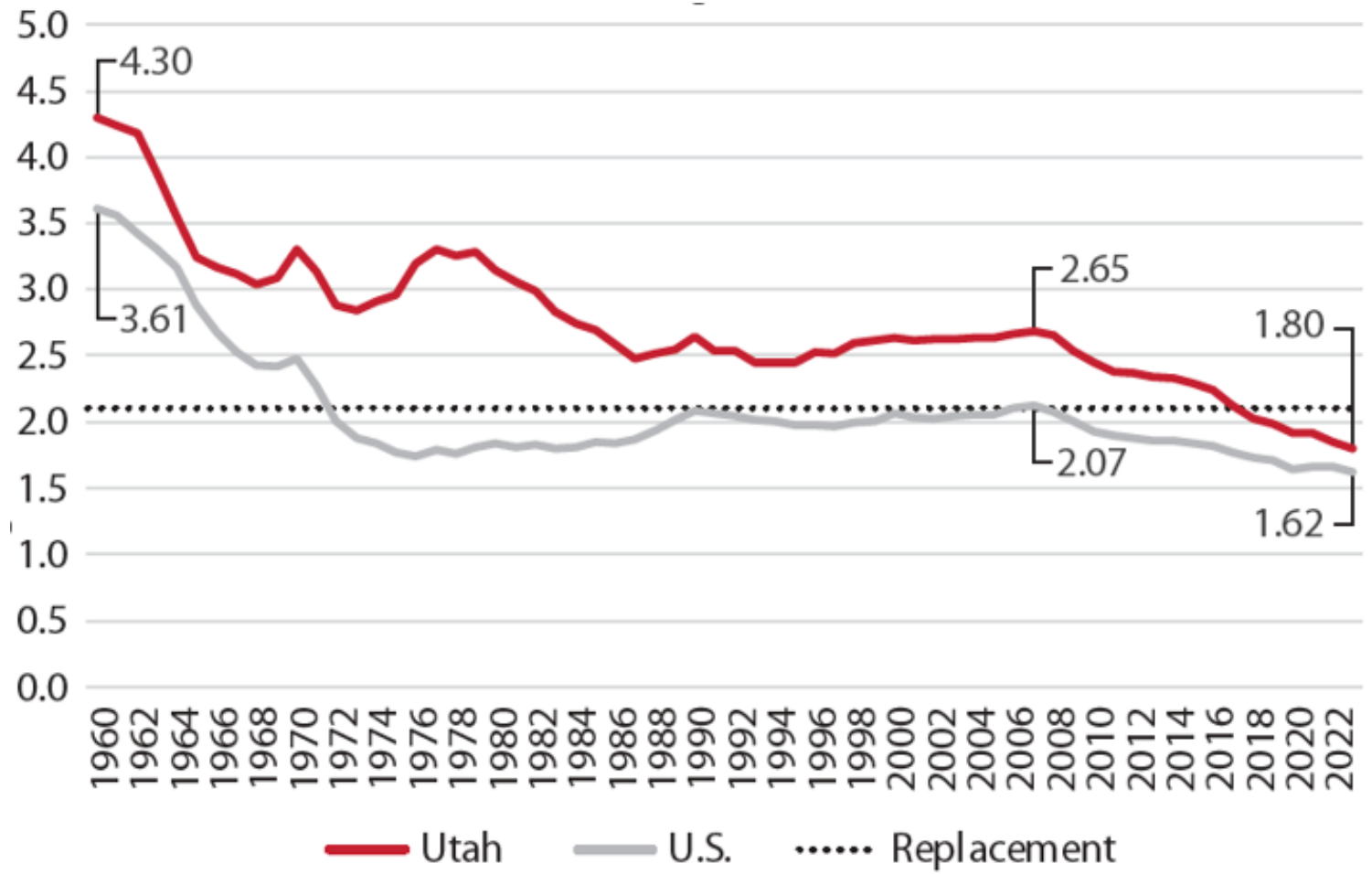


Low Hire, Low Fire

- No huge spikes in initial claims
- Steadily increasing continued claims.

Source: Bureau of Labor Statistics

TOTAL FERTILITY RATE
1960-2022

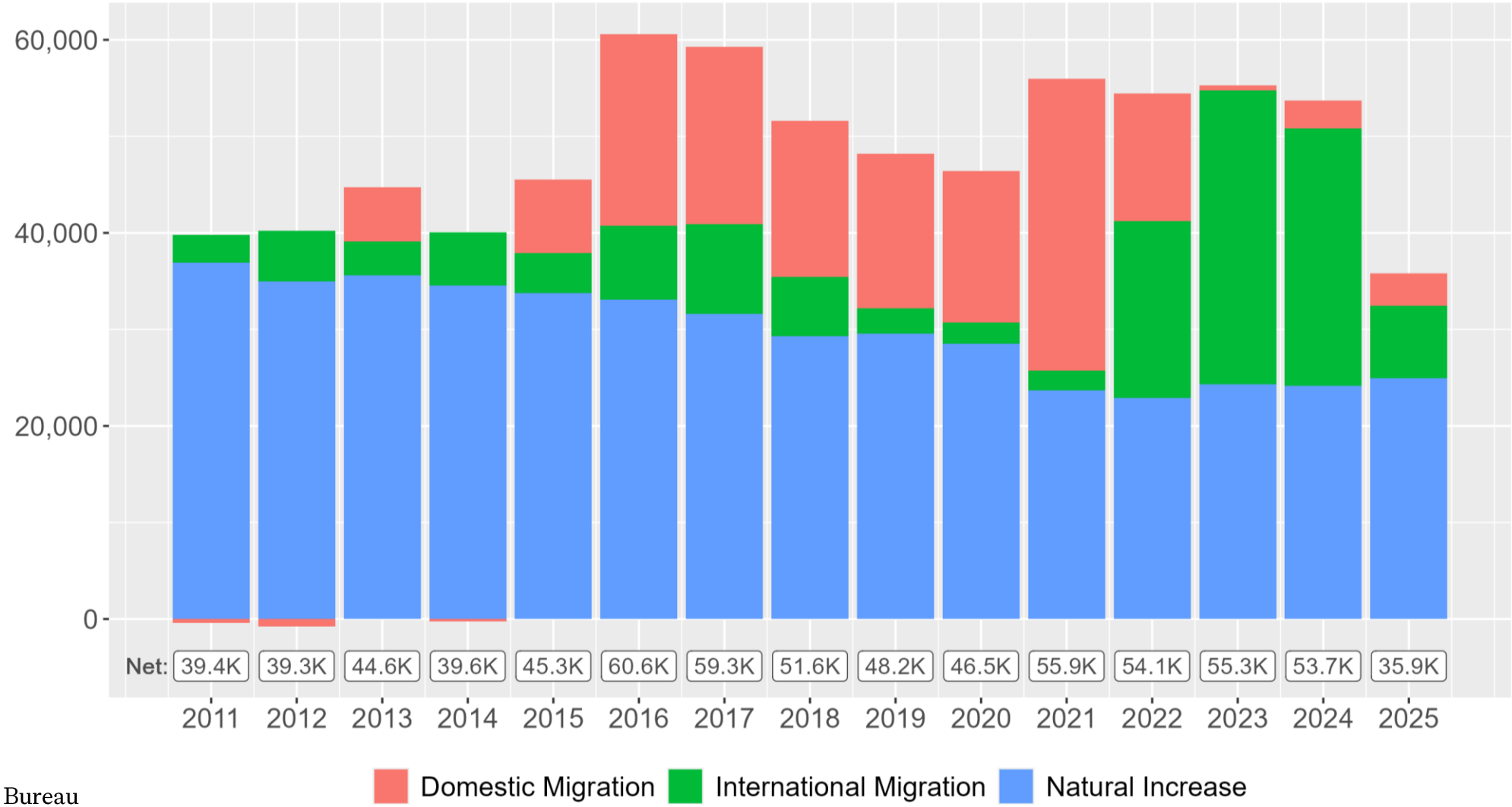


Replacement Rate
2.1

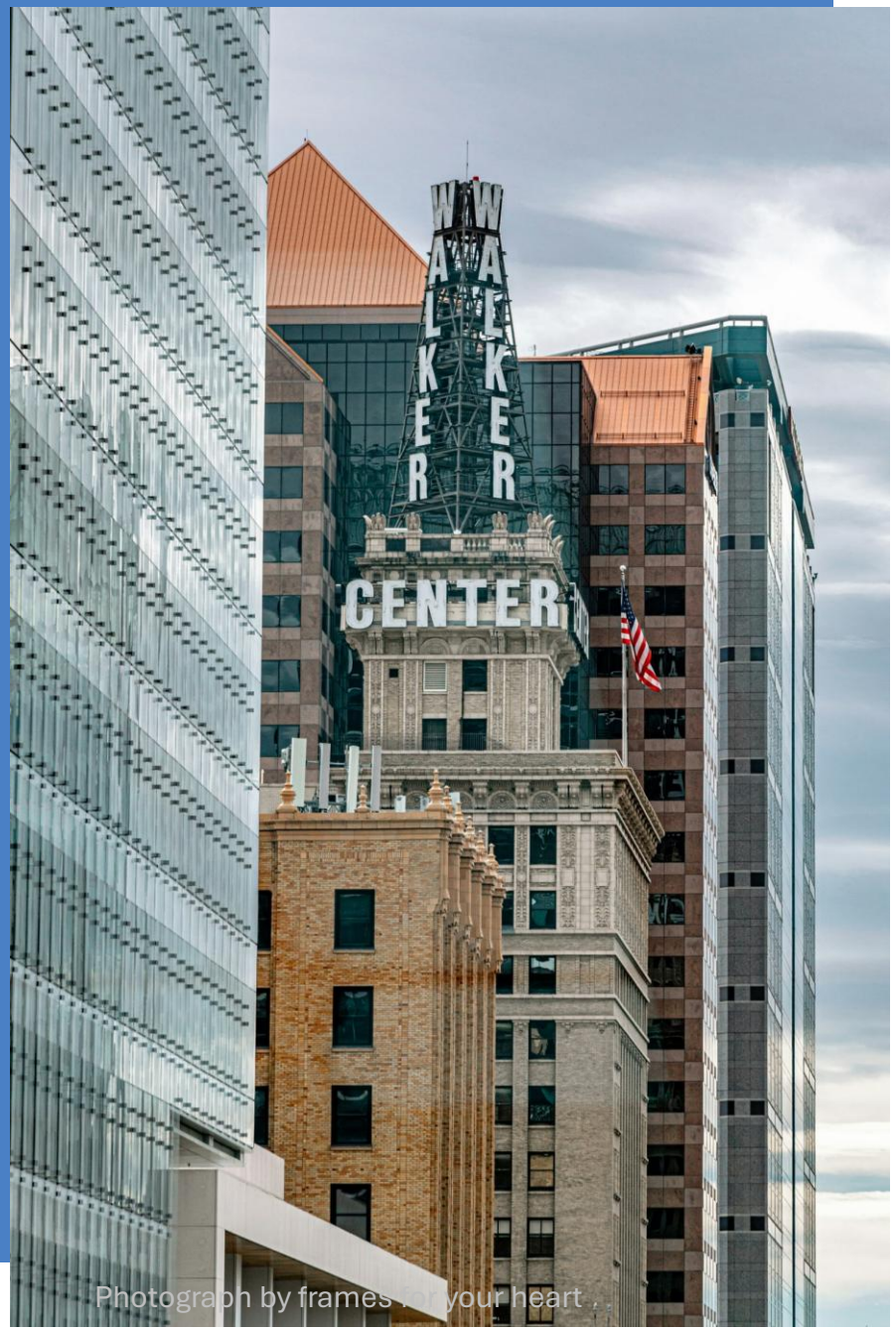
Note: A replacement rate of 2.1 is the theoretical fertility level at which the current population is replaced
Source: Kem C. Gardner, National Center for Health Statistics

Components of Population Change

Sources of population growth have slowed



Source: U.S. Census Bureau



Photograph by frames for your heart

In-Demand Occupations

Occupational Projections, 2024-2034

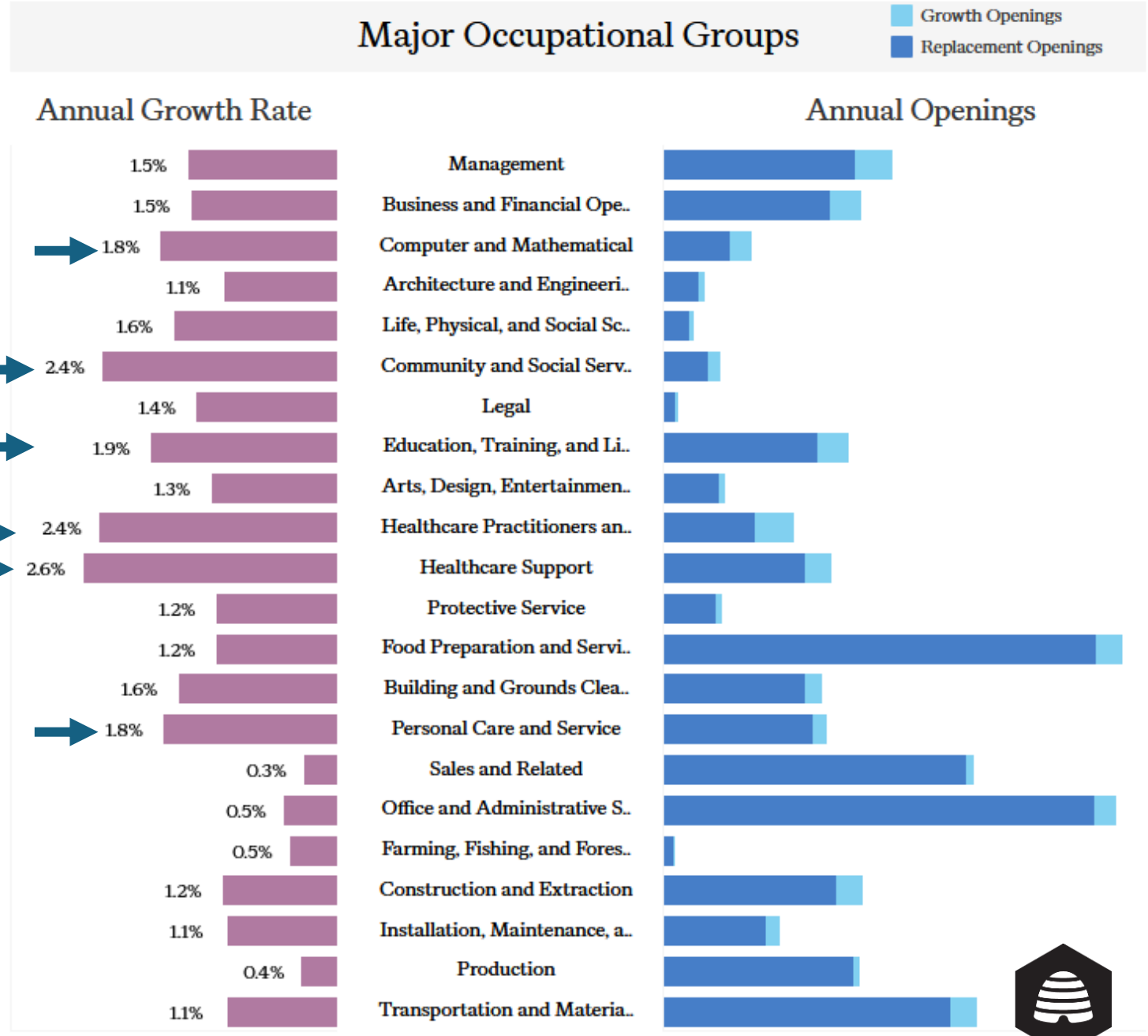
State of Utah

Area: State of Utah

Total Annual Openings	Annual Growth Rate
229,500	1.3%

Growth driven by...

- Healthcare (aging population)
- Social services
- Housing and data center build-out
- AI integration
- Personal care
- Skilled trades



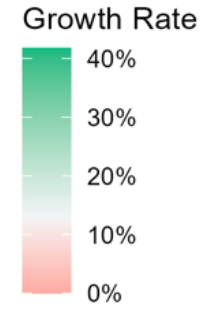
Source: Utah Department of Workforce Services. *Updated August 2026.*

Source: Bureau of Labor Statistics

Utah Long Term Occupational Projections, 2024 - 2034

Regional Heatmap: Major Group Growth Rates

	Logan MSA	Ogden-Clearfield MSA	Provo-Orem MSA	Salt Lake City MSA	St. George MSA
Transportation and Material Moving	7%	8%	20%	10%	19%
Sales and Related	3%	2%	2%	3%	11%
Protective Service	4%	15%	25%	10%	26%
Production	2%	3%	8%	4%	10%
Personal Care and Service	9%	19%	26%	22%	24%
Office and Administrative Support	0%	3%	10%	5%	11%
Management	9%	14%	20%	16%	20%
Life, Physical, and Social Science	9%	12%	21%	23%	17%
Legal	9%	9%	12%	17%	34%
Installation, Maintenance, and Repair	10%	9%	18%	9%	17%
Healthcare Support	22%	25%	34%	31%	37%
Healthcare Practitioners and Technical	17%	18%	32%	28%	42%
Food Preparation and Serving Related	15%	17%	15%	9%	21%
Farming, Fishing, and Forestry	0%	6%	8%	2%	0%
Educational Instruction and Library	15%	21%	21%	24%	24%
Construction and Extraction	8%	11%	23%	6%	14%
Computer and Mathematical	18%	14%	20%	20%	21%
Community and Social Service	23%	25%	25%	32%	26%
Business and Financial Operations	10%	11%	22%	17%	21%
Building and Grounds Cleaning and Maintenance	10%	21%	28%	17%	21%
Arts, Design, Entertainment, Sports, and Media	6%	12%	14%	17%	17%
Architecture and Engineering	12%	11%	15%	12%	14%

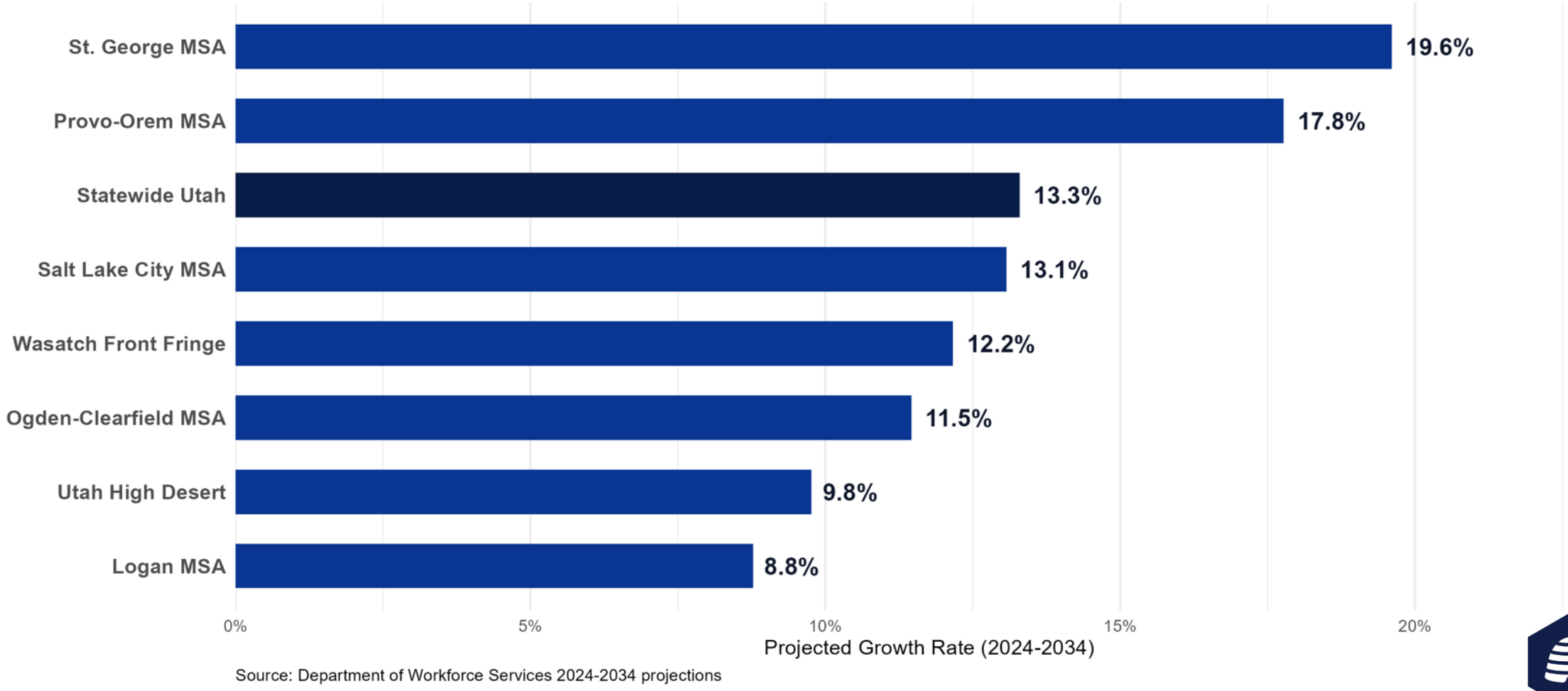


Green highlights occupational groups outperforming the state average (13.3%)

Source: Department of Workforce Services 2024-2034 projections

Utah Long Term Occupational Projections, 2024 - 2034

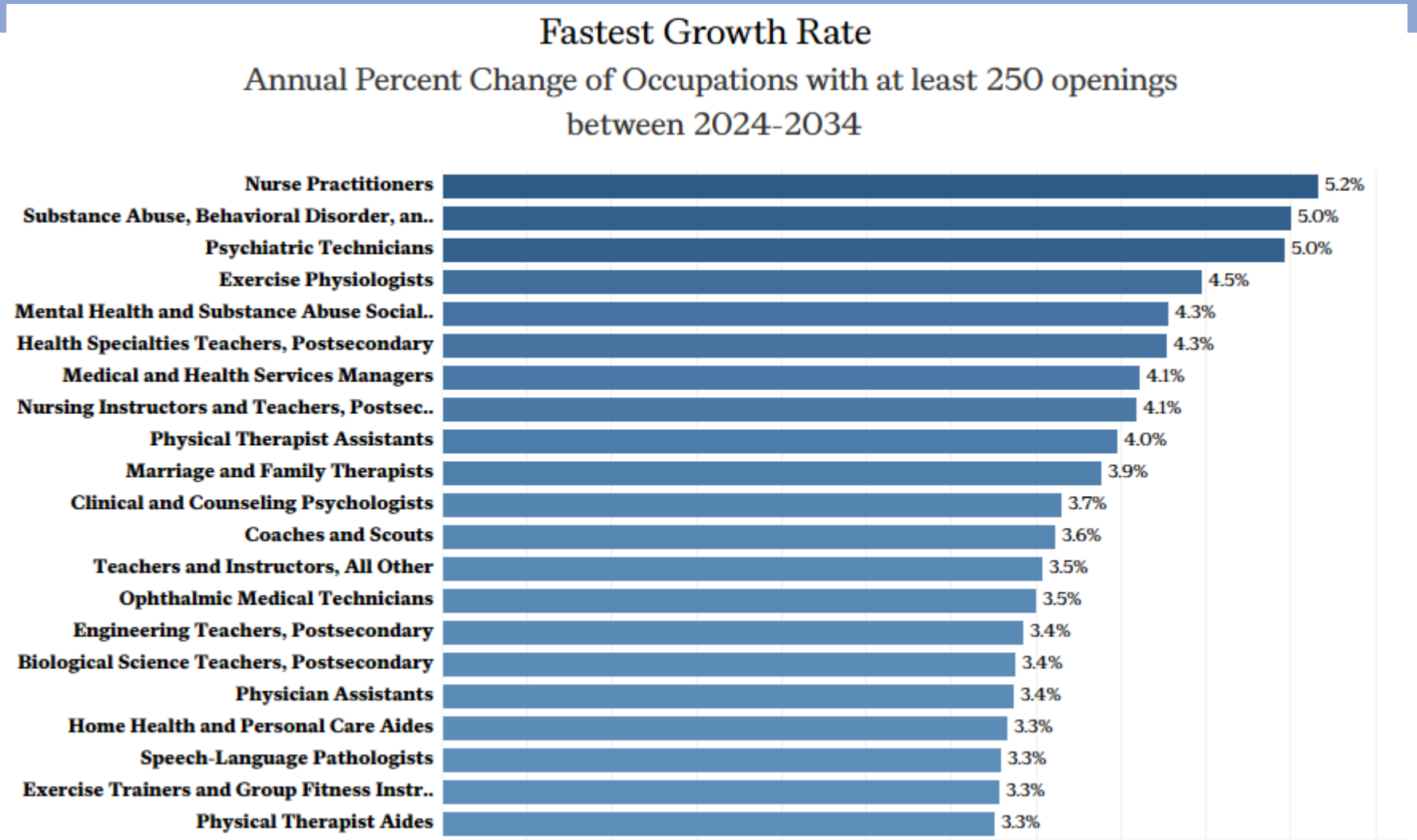
10-Year Projected Job Growth by Region



Source: Bureau of Labor Statistics

Salt Lake-Murray MSA Occupational Projections

Fastest Growing Occupations



Source: Bureau of Labor Statistics

Utah Occupational Star Ratings

* **Five-star**—strongest employment outlook, high employment stability, and high wages.

* **Four-star**—good employment outlook, generally high employment stability, and relatively high wages.

* **Three-star**—moderate to strong employment outlook, employment stability, and a variety of wage levels. Employment outlook or wages can be lower than average or both employment and outlook may be average.

* **Two-star**—either a relatively good employment outlook (in terms of growth and low turnover) with lower-than-average wages or a relatively limited employment outlook with higher-than-average wage levels.

* **One-star**—relatively low wages and limited employment outlook and stability.

Employment Outlook and Wages

The "star" rating is based on employment outlook, employment stability, and wages.

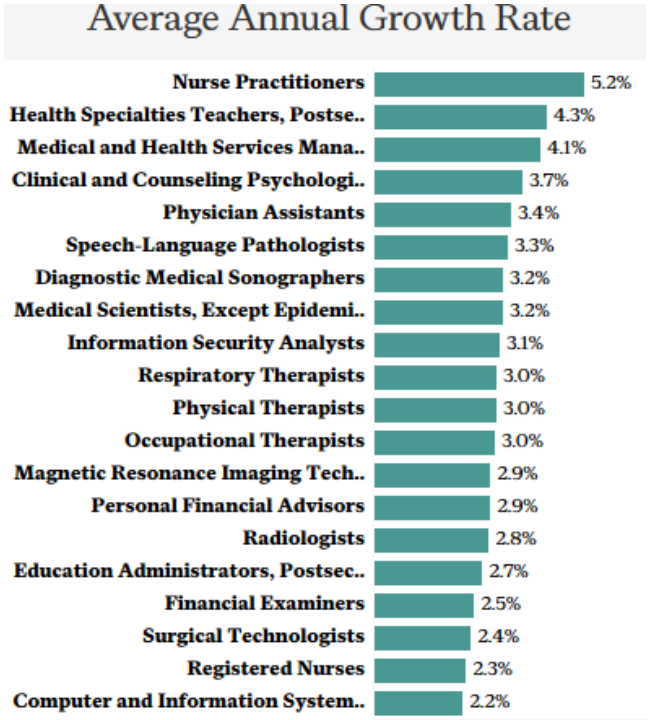
* Employment outlook is based 90 percent on the projected number of total Utah job openings between 2024 and 2034 and 10 percent on how fast the occupation is expected to grow over that time period.

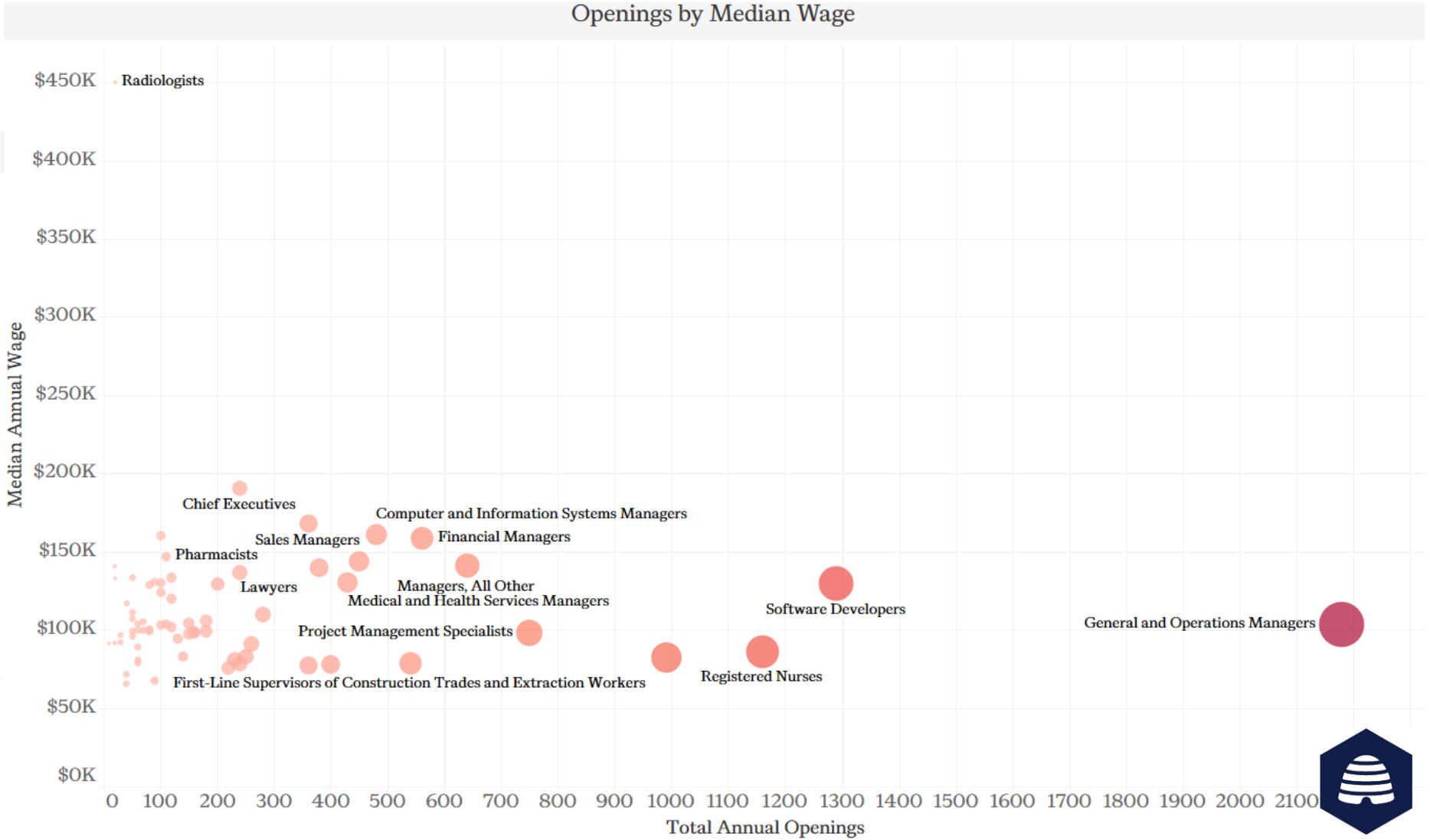
* Employment stability is measured by the percent of annual job replacements in relation to the 2024 base employment.

* The most recent surveyed median annual wages or contract wages (public education jobs) are used in the wage computation.

* Star ratings may vary by area. A five-star job in the Salt Lake-Murray Metropolitan Statistical Area may not be a five-star job in Eastern Utah.

5 Star Jobs in Salt Lake City-Murray

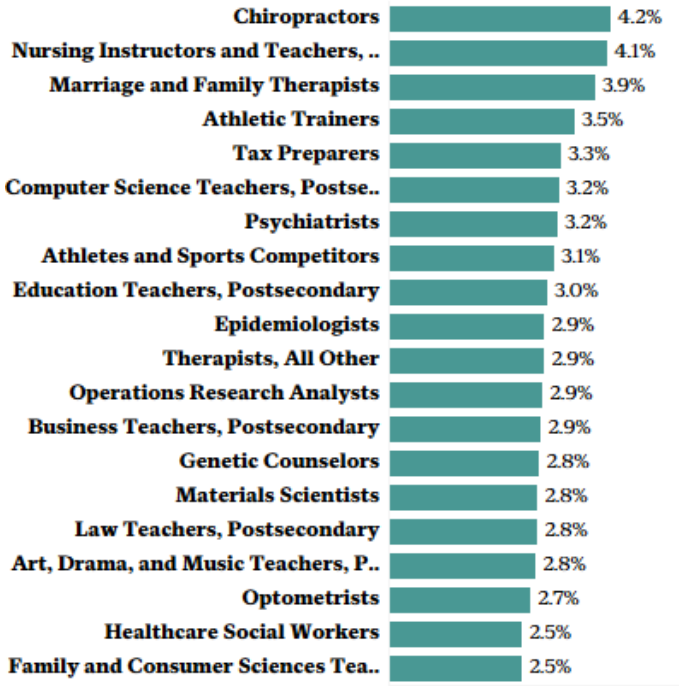




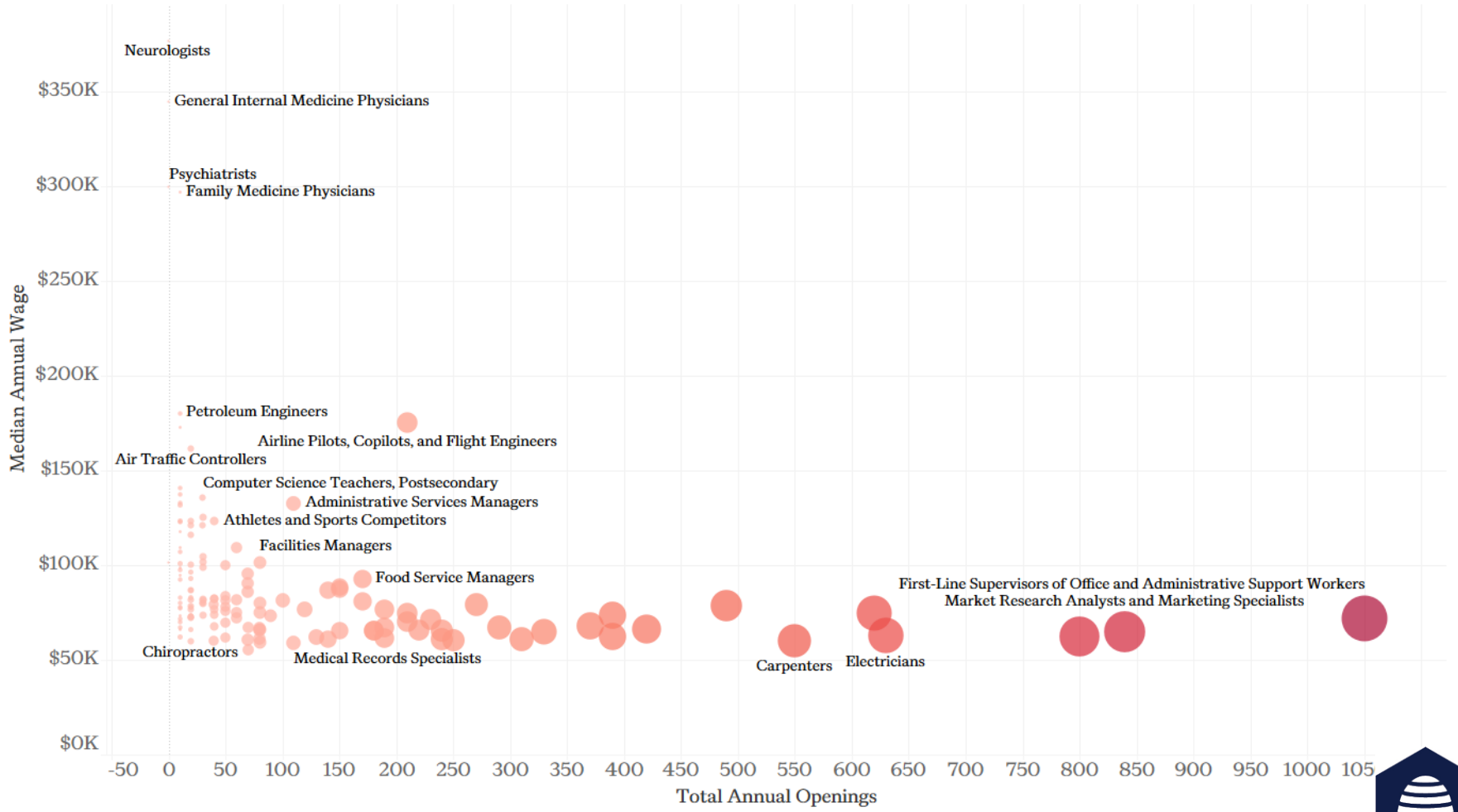
Source: Bureau of Labor Statistics

4 Star Jobs in Salt Lake City-Murray

Average Annual Growth Rate



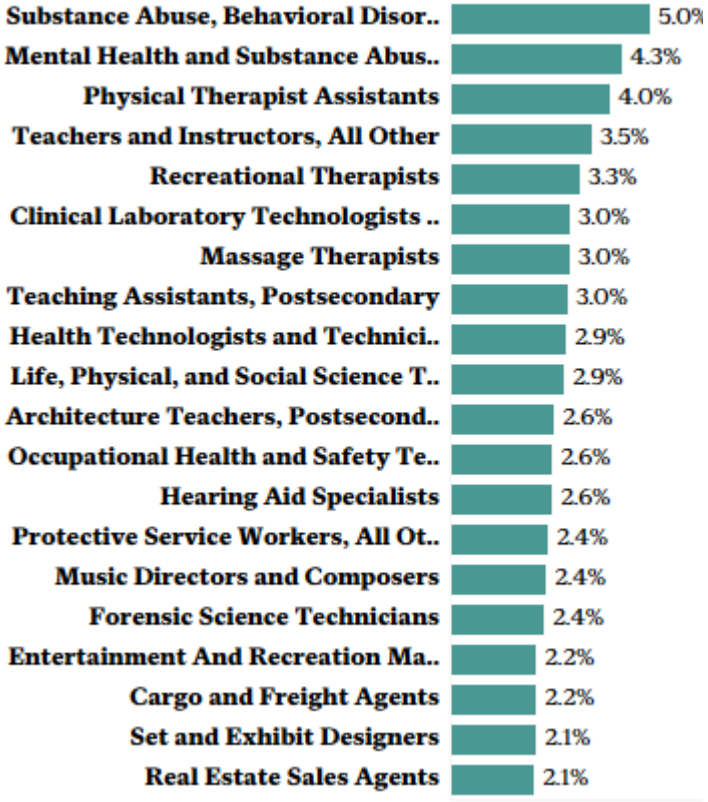
Openings by Median Wage



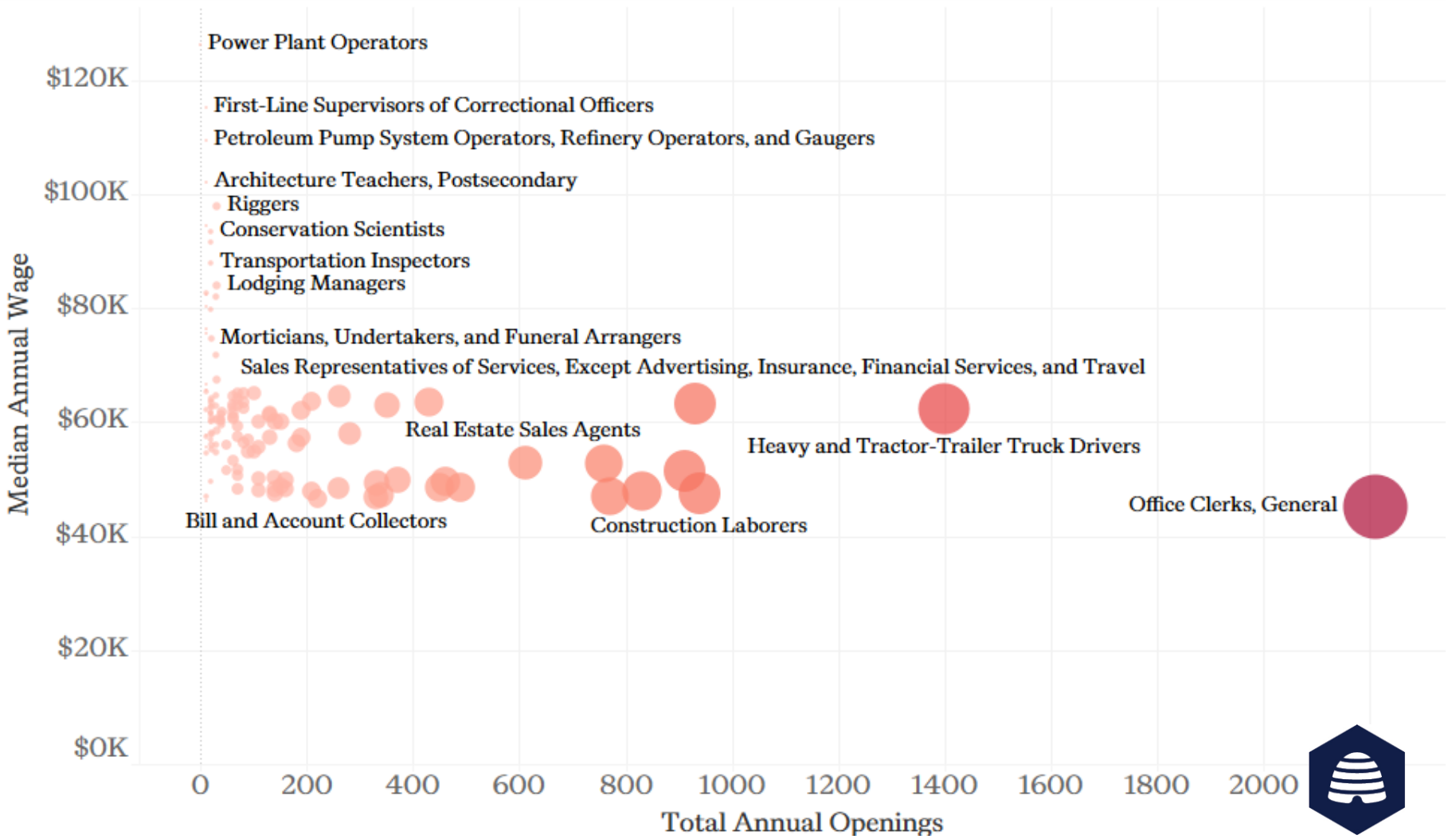
Source: Bureau of Labor Statistics

3 Star Jobs in Salt Lake City-Murray

Average Annual Growth Rate

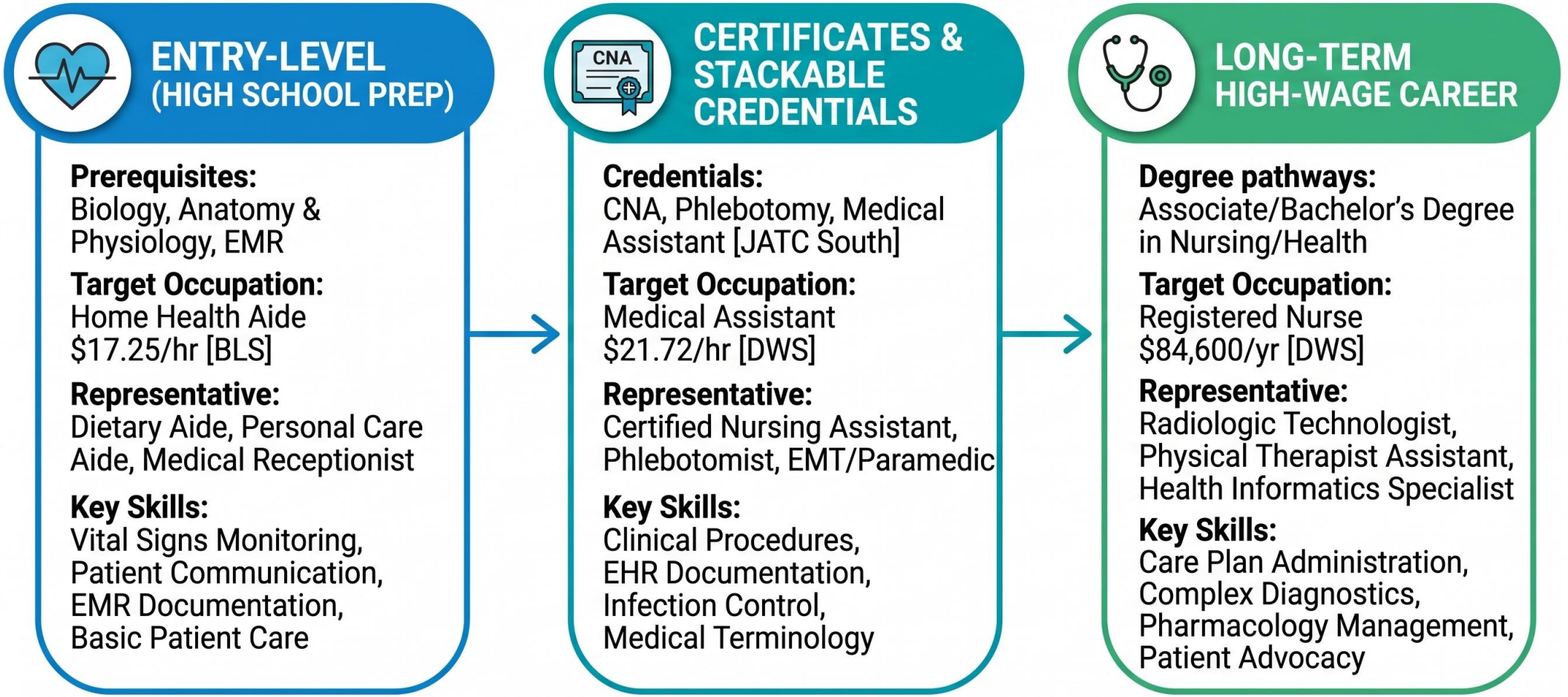


Openings by Median Wage



Source: Bureau of Labor Statistics

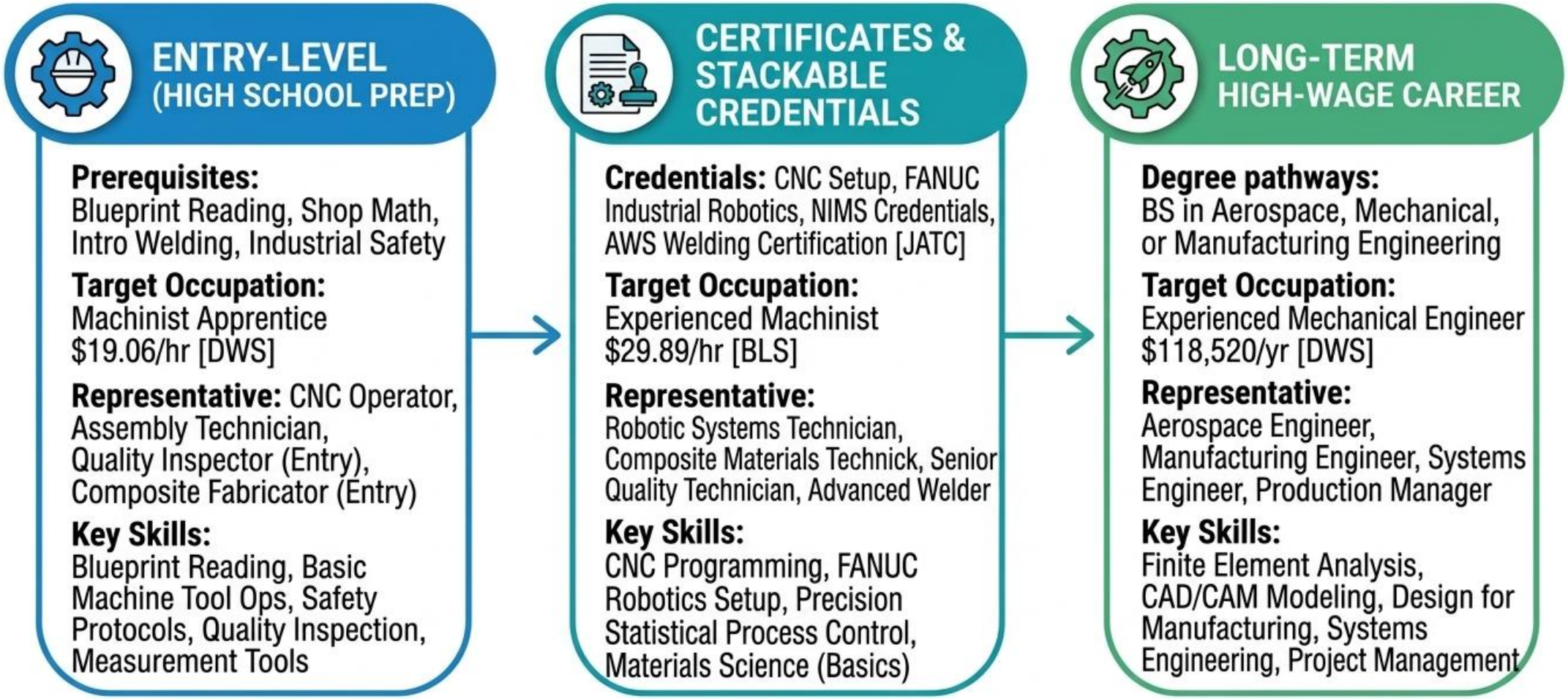
Healthcare Career Pathway



All data is derived from official publications by the Department of Workforce Services (DWS) and the Bureau of Labor Statistics (BLS).
Numbers are representative state values derived from official reports.

Source: Bureau of Labor Statistics

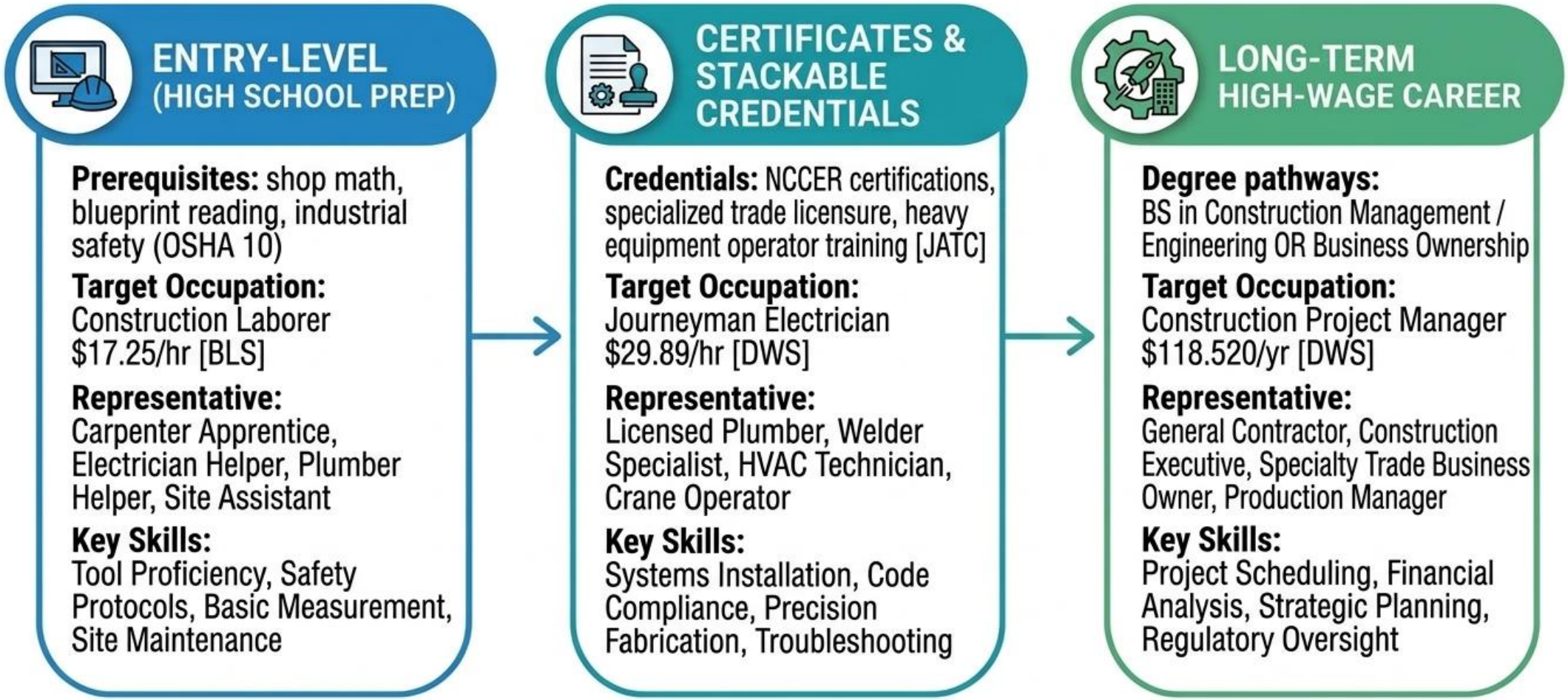
Manufacturing/Aerospace Career Pathway



All data is derived from official publications by the Department of Workforce Services (DWS) and the Bureau of Labor Statistics (BLS).
Numbers are representative state values derived from official reports.

Source: Bureau of Labor Statistics

Skilled Trades/Construction Career Pathway



All data is derived from official publications by the Department of Workforce Services (DWS) and the Bureau of Labor Statistics (BLS).
Numbers are representative state values derived from official reports.

Source: Bureau of Labor Statistics

Higher Education Leads to Higher Wages

Return on Investment for Higher Education

GEORGETOWN UNIVERSITY
McCourt School of Public Policy
CENTER ON EDUCATION AND THE WORKFORCE

Summary

Using new data from the College Scorecard, we ranked 4,600 colleges and universities by return on investment. This data tool includes the ROI across multiple years, allowing for comparisons by institution across years, as well as comparisons by type of degrees in individual years.

						ROI (2023$)				
Institution	**City**	**State** UT	**Institution type** All	**Predominant degree** All	**Year** 2021-22	**10-year**	**15-year**	**20-year**	**30-year**	**40-year**
Davis Technical College	Kaysville	UT	Public	Certificate	2021-22	$369,000	$568,000	$767,000	$1,164,000	$1,561,000
Bridgerland Technical College	Logan	UT	Public	Certificate	2021-22	$350,000	$535,000	$721,000	$1,092,000	$1,463,000
Weber State University	Ogden	UT	Public	Associate's	2021-22	$315,000	$603,000	$891,000	$1,467,000	$2,043,000
Ogden-Weber Technical College	Ogden	UT	Public	Certificate	2021-22	$314,000	$502,000	$690,000	$1,067,000	$1,444,000
Neumont College of Computer Science	Salt Lake City	UT	Private for-profit	Bachelor's	2021-22	$302,000	$815,000	$1,327,000	$2,352,000	$3,378,000
Salt Lake Community College	Salt Lake City	UT	Public	Associate's	2021-22	$287,000	$527,000	$767,000	$1,247,000	$1,726,000
Southern Utah University	Cedar City	UT	Public	Associate's	2021-22	$273,000	$530,000	$787,000	$1,301,000	$1,815,000
Western Governors University	Salt Lake City	UT	Private nonprofit	Bachelor's	2021-22	$272,000	$550,000	$827,000	$1,381,000	$1,936,000
Brigham Young University	Provo	UT	Private nonprofit	Bachelor's	2021-22	$262,000	$653,000	$1,044,000	$1,826,000	$2,609,000
University of Utah	Salt Lake City	UT	Public	Bachelor's	2021-22	$259,000	$596,000	$934,000	$1,610,000	

Showing 1 to 10 of 40 Entries (filtered from 42,318 total Entries)

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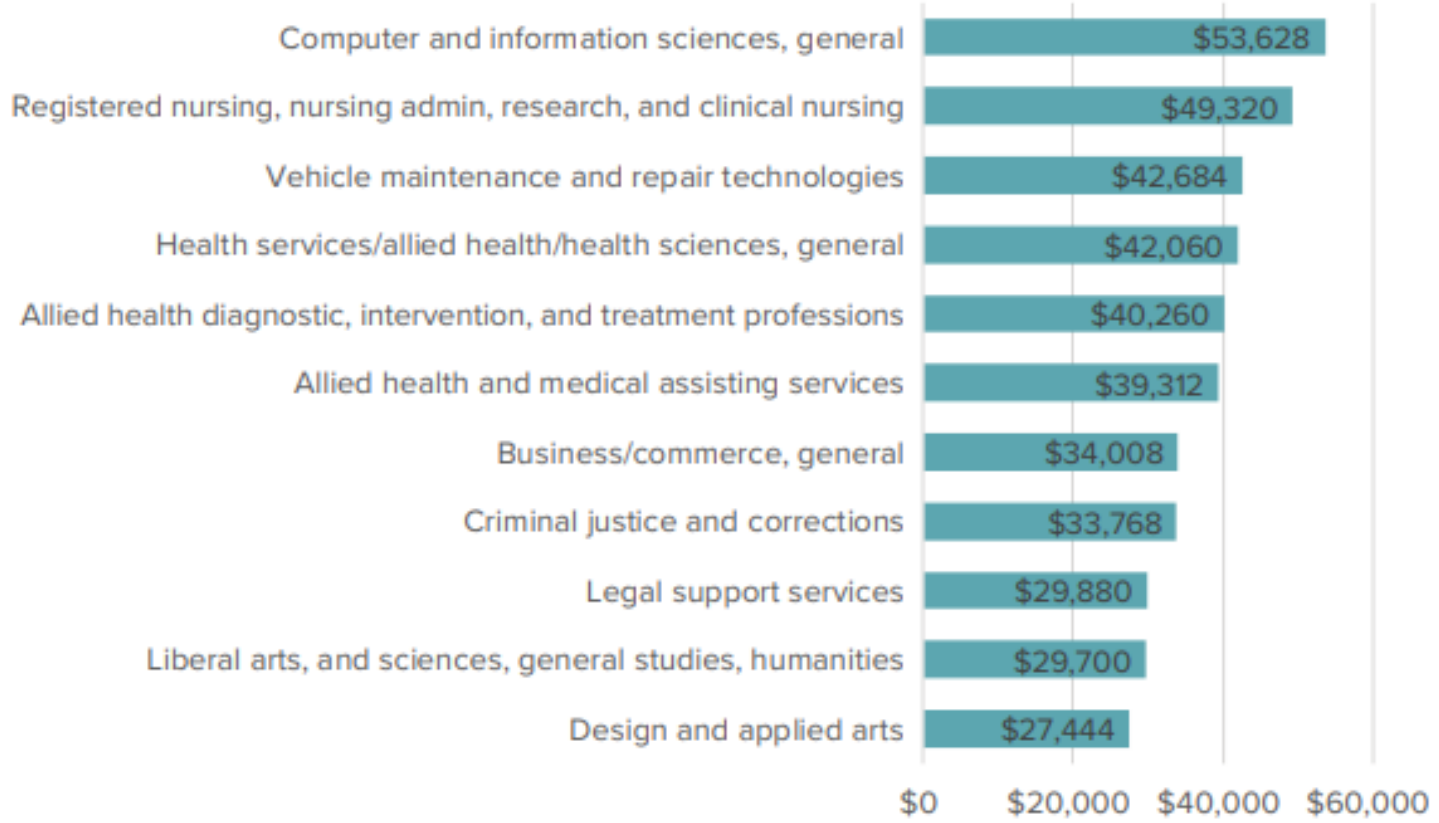
Source: Georgetown University

Higher Education Leads to Higher Wages

Degree Choice Matters

First-year returns for Salt Lake Community College shows variation by subject.

Figure 9: ROI of Associates Degrees from Salt Lake Community College, First Year, Median, 2020

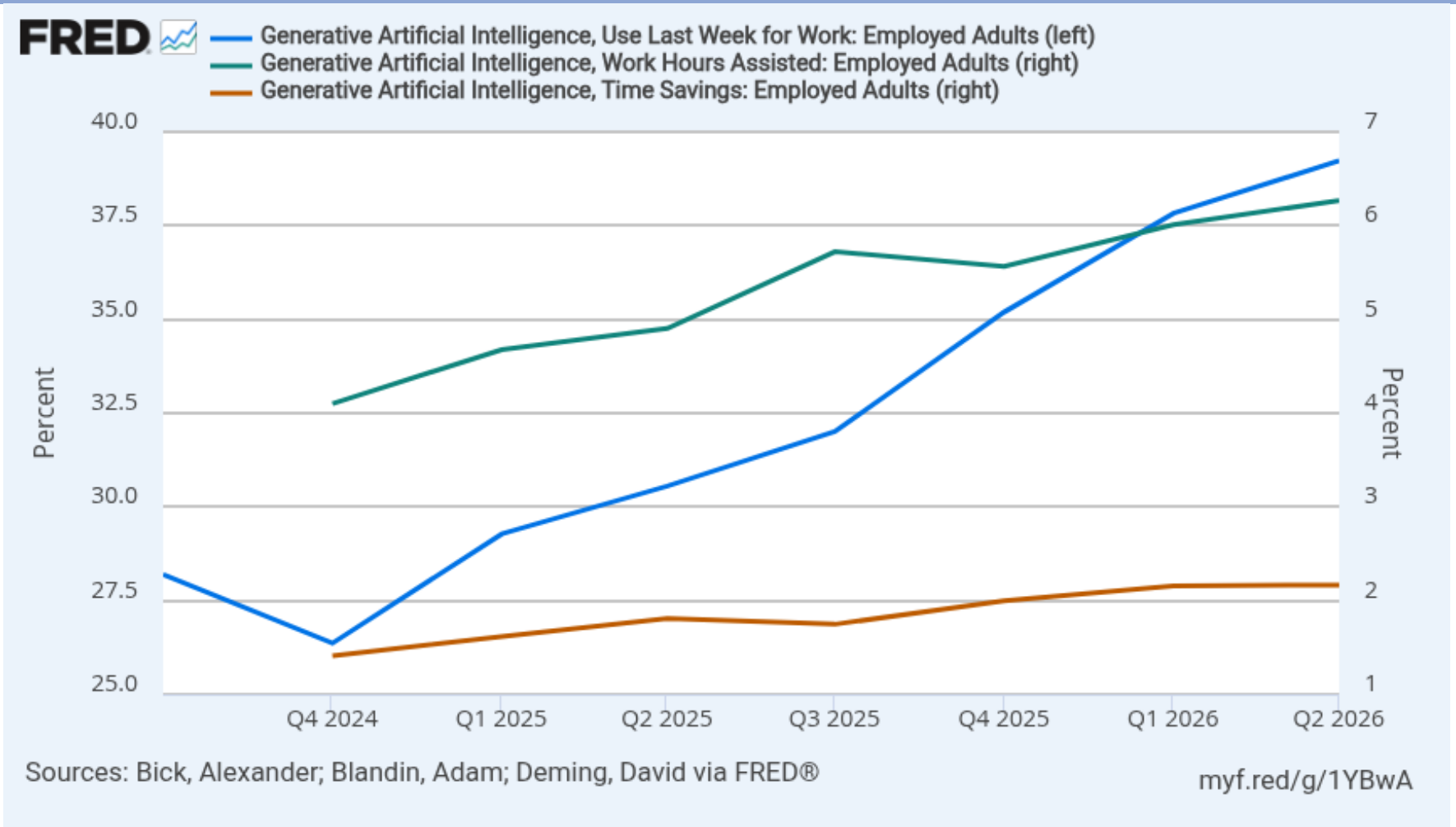


Source: Georgetown Center on Education and the Workforce. Utah Foundation calculations.



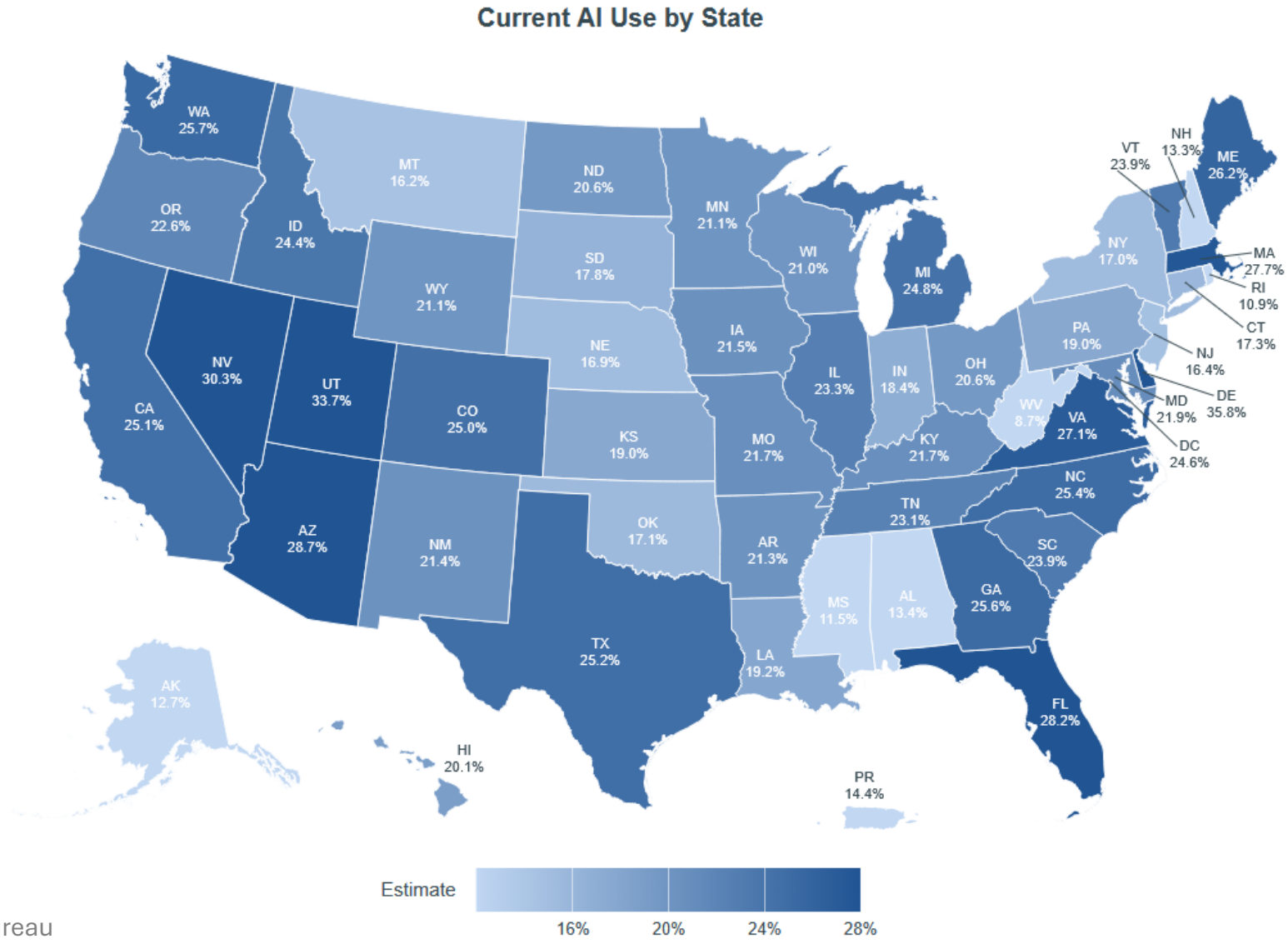
The Workforce of Tomorrow

Business Trends and Outlook Survey, September 2026



Source: FRED

Business Trends and Outlook Survey, September 2026



Source: U.S. Census Bureau

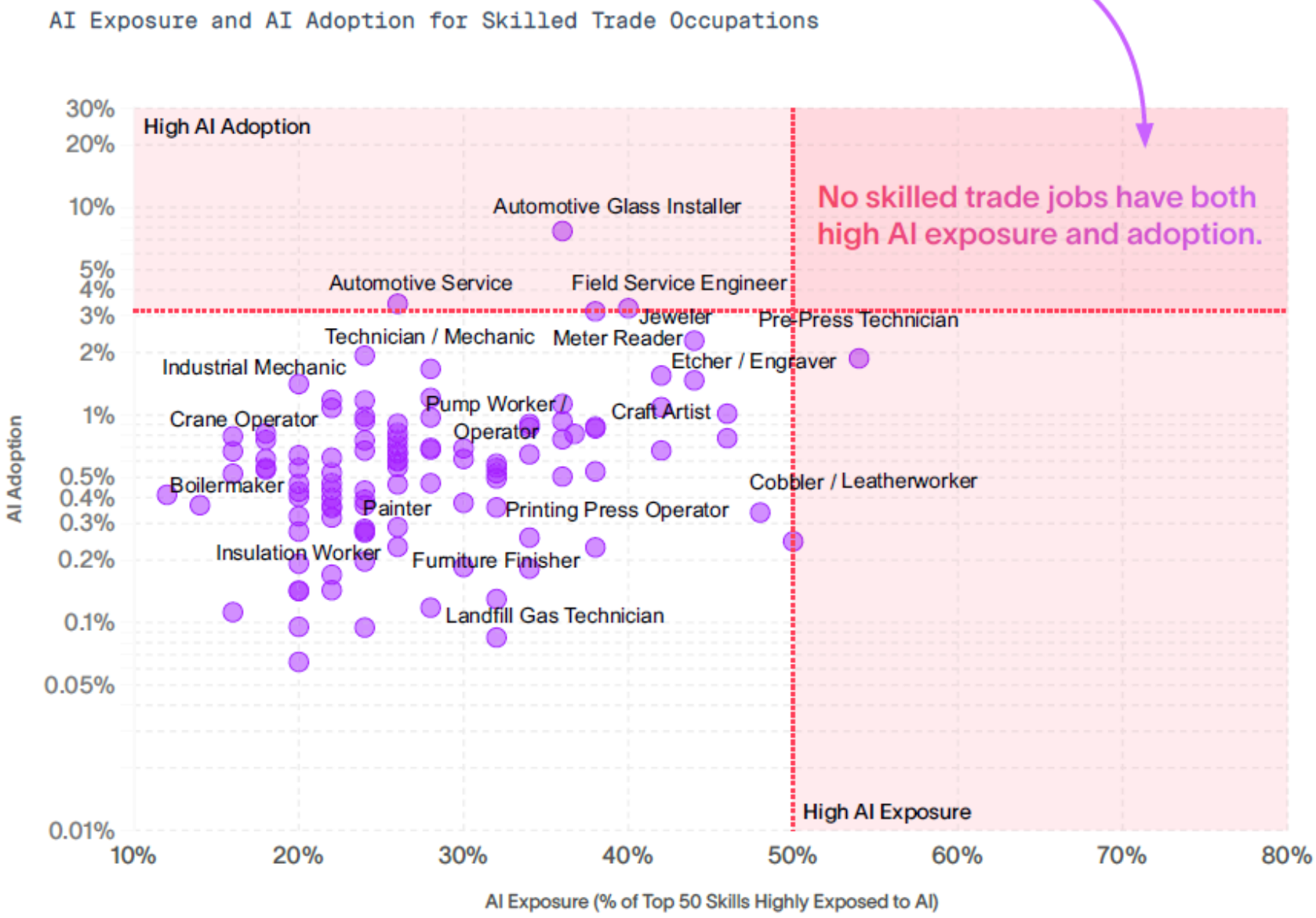
AI advancements aren't reducing labor demand for skilled trades

Not only is AI not replacing the trades, it is accelerating the demand. Data centers are a major job growth driver.

Nationally, the skilled trades have three jobs openings for each person completing a training program.

Source: Lightcast 2026 "Defining the Skilled Trades."

Skilled trade occupations are less likely to be replaced or reshaped by AI.



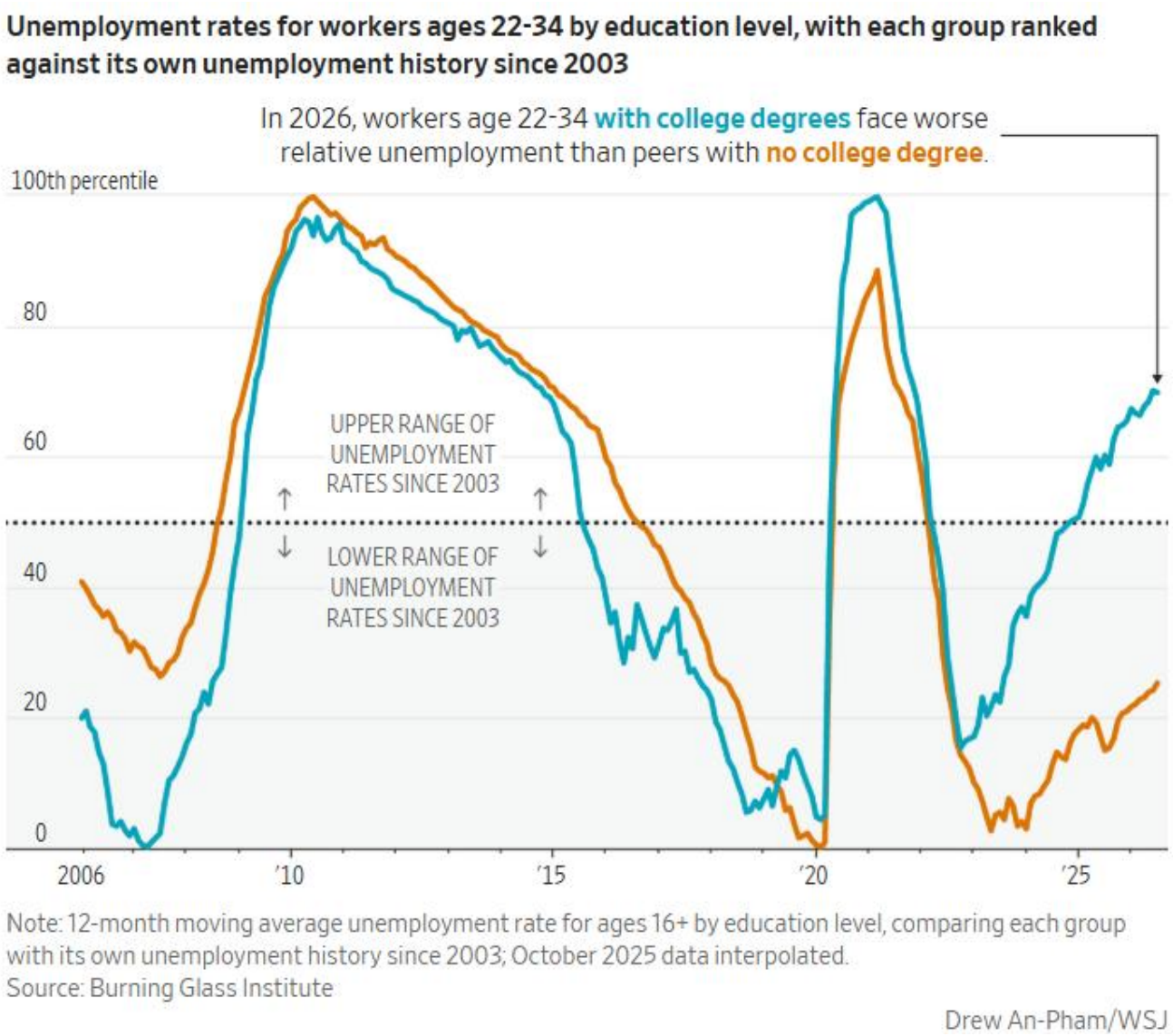
Source: Lightcast Job Postings Data

Wall Street Journal:

Americans Without College Degrees Are Having One of the Best Job Markets in Years

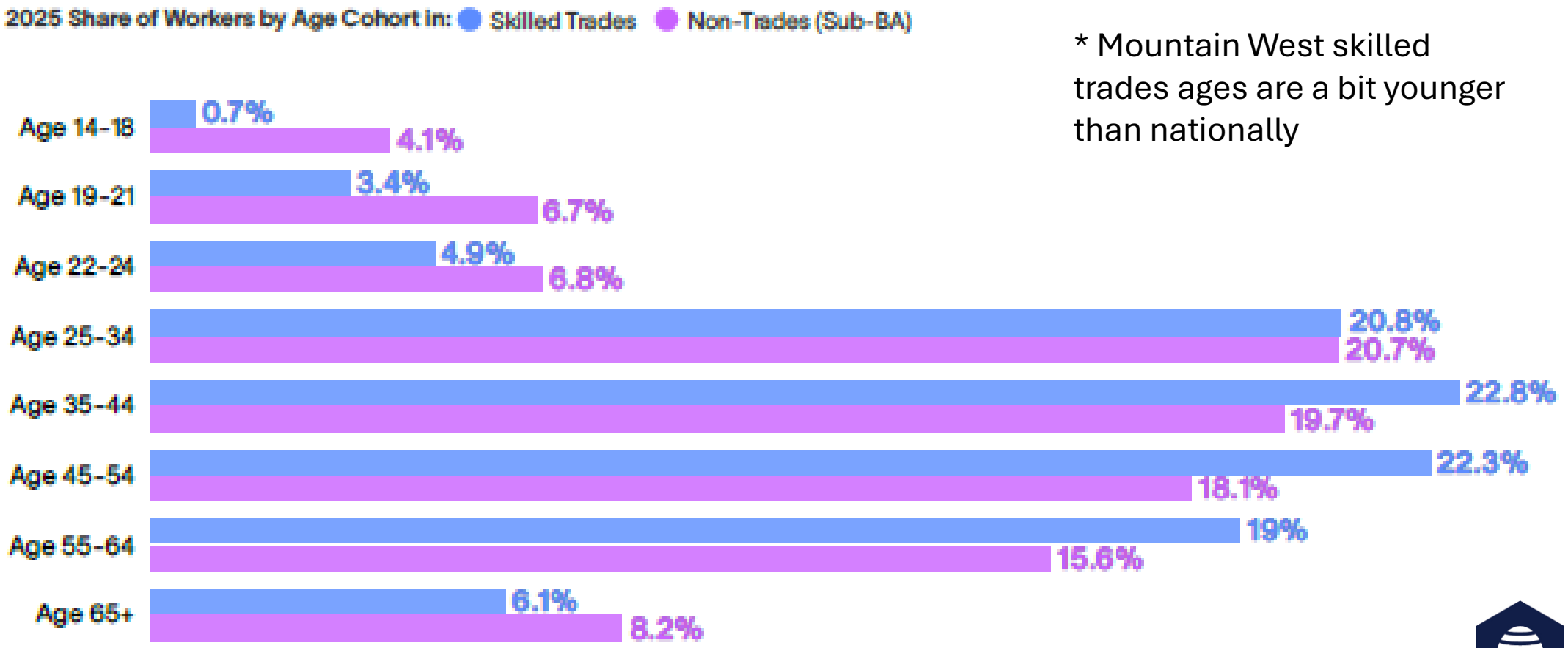
"...There aren't enough skilled tradespeople to go around, for example, as older generations retire and immigration drops."

Source: Wall Street Journal 9/6/26: "Americans Without College Degrees Are Having One of the Best Job Markets in Years" by Theo Francis, Ray Smith



Retirements and job exits are a workforce concern

Age Distribution: Skilled Trades vs Non-Trades, 2025

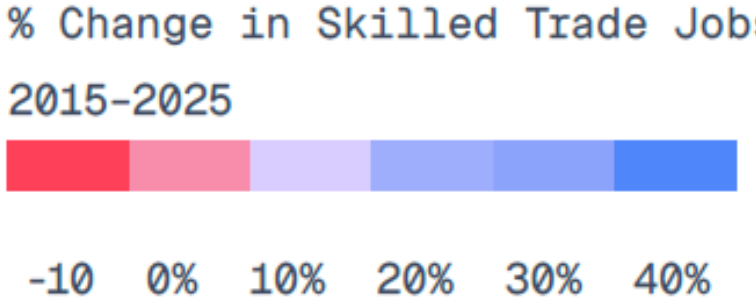


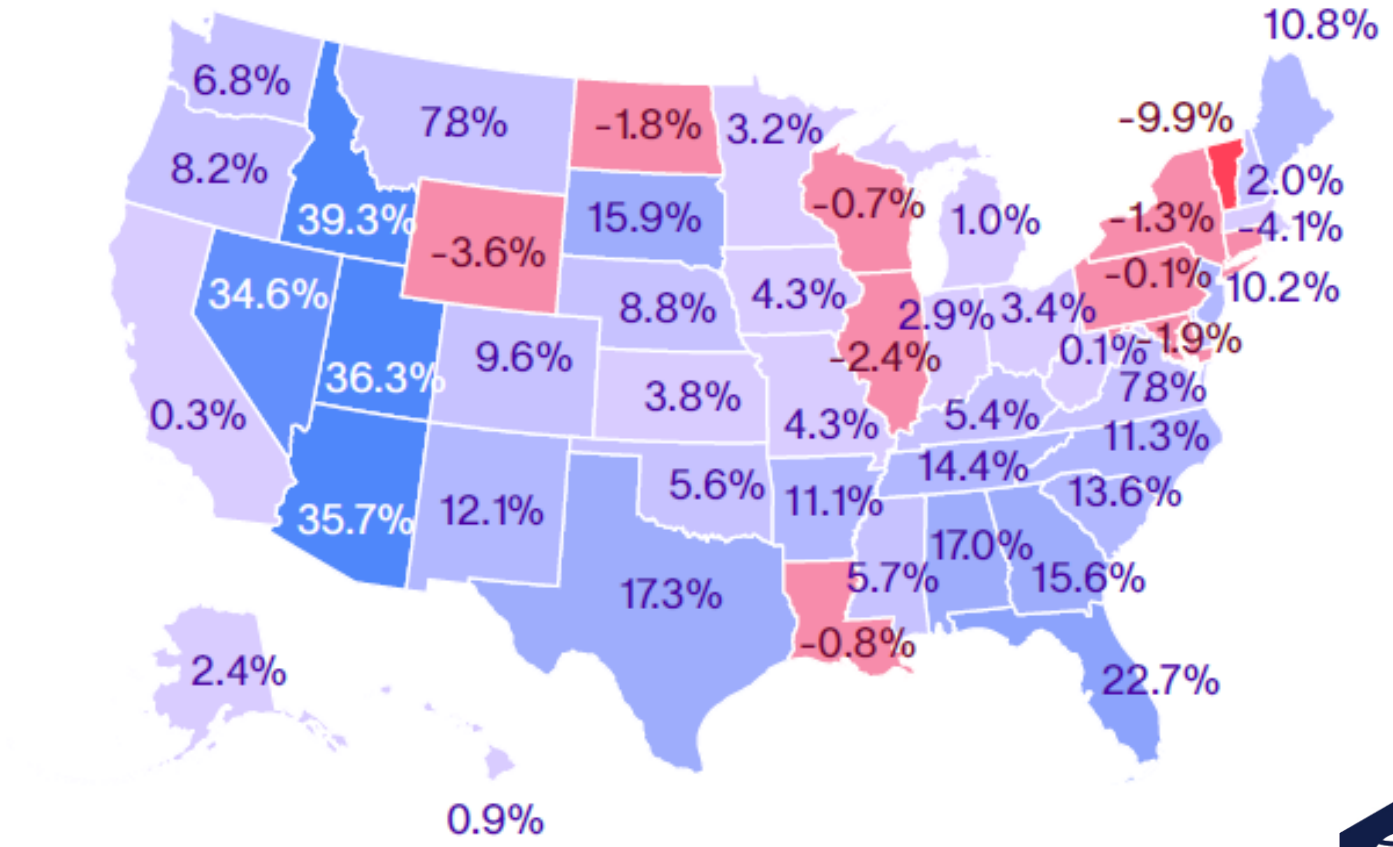
* Mountain West skilled trades ages are a bit younger than nationally

Source: Lightcast 2026 “Defining the Skilled Trades”; Lightcast Occupation Demographics Data

Mountain West states have seen the highest rates of skilled trades job growth over the past decade

Idaho, Utah, Arizona, and Nevada lead the way in the rate of skilled trade job growth, while Vermont saw the steepest declines.





Source: Lightcast 2026 “Defining the Skilled Trades” and Lightcast Core LMI Data


Photograph by EnvisionUtah

Looking Forward

Utah Strategic Workforce Horizon

State Growth Initiative	Projected Industry Scope	Anticipated Talent Pressures	Potential CTE Opportunities
Operation Gigawatt Clean Energy & Nuclear SMRs	State target to expand energy capacity via SMRs & clean generation	Radiation safety specialists, high-voltage electrical, plant operators	Power generation tech & basic radiation protection modules
Utah First Homes State Housing Framework	Goal of 35,000 affordable starter units along Wasatch Front corridors	Residential framing crews, licensed plumbers, commercial electricians	Residential & commercial MEP pre-apprenticeship pathways
Eagle Mountain AI Hub Hyperscale Compute Facilities	Multi-billion-dollar compute hubs requiring specialized power & cooling	Industrial automation techs, fiber technicians, liquid HVAC staff	Data center facility ops, SCADA concepts & industrial power
Utah Inland Port Intermodal Logistics Network	Freight hubs, automated rail transfer, and regional supply chain nodes	Heavy diesel mechanics, automated material handling, logistics analysts	Logistics informatics, automated freight handling & diesel tracks
UDOT Transit & Rail Civil & Rail Modernization	FrontRunner double-tracking, highway widenings & Point transit links	Civil engineering techs, land surveyors, railway signal & systems staff	Civil 3D/BIM modeling concepts & machinery VR tools

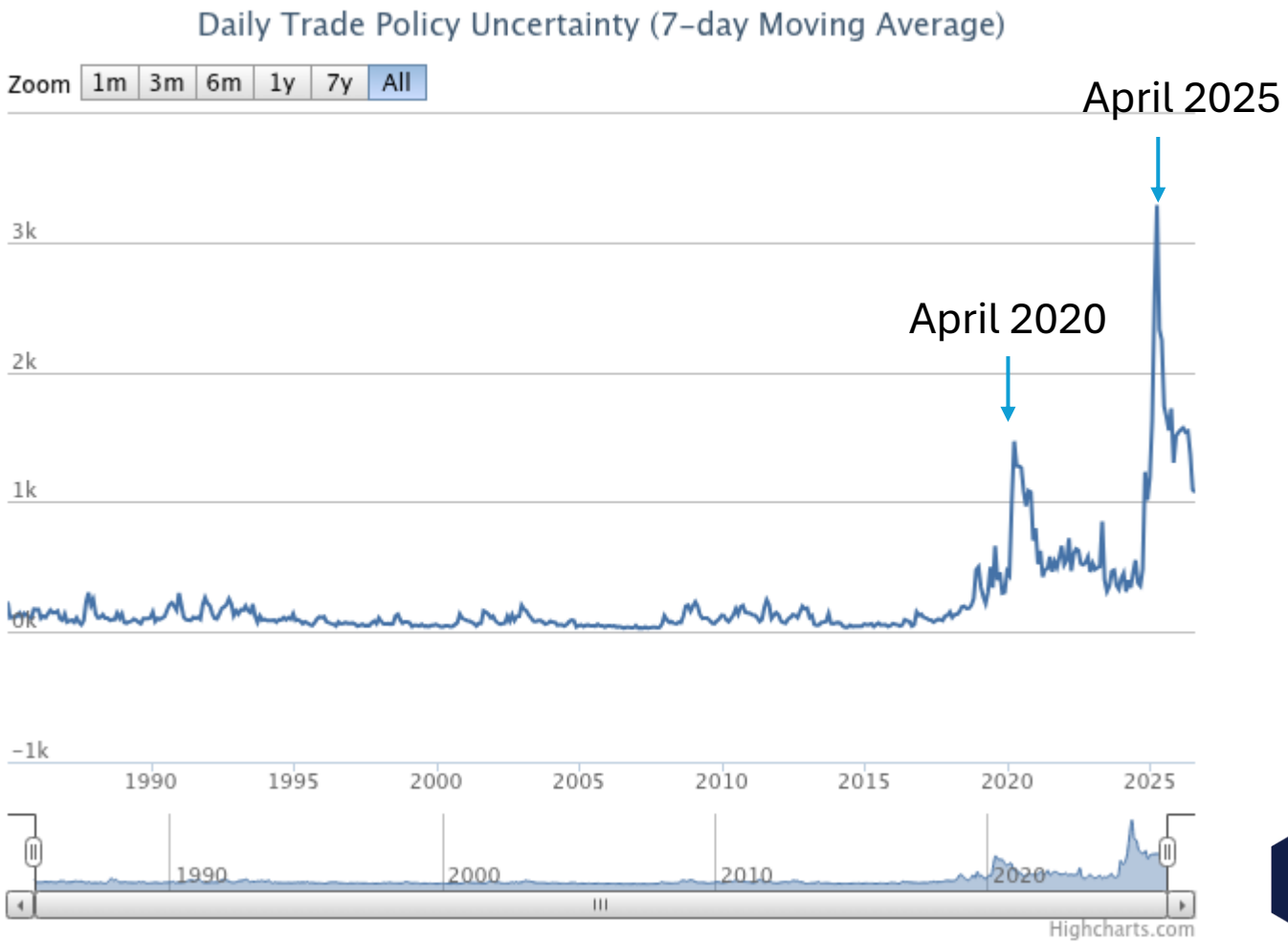
Framework aligned with Utah Office of Energy Development, UDOT, and Kem C. Gardner Policy Institute capital project forecasts.

Source: Utah Department of Workforce Services

Uncertainty Index

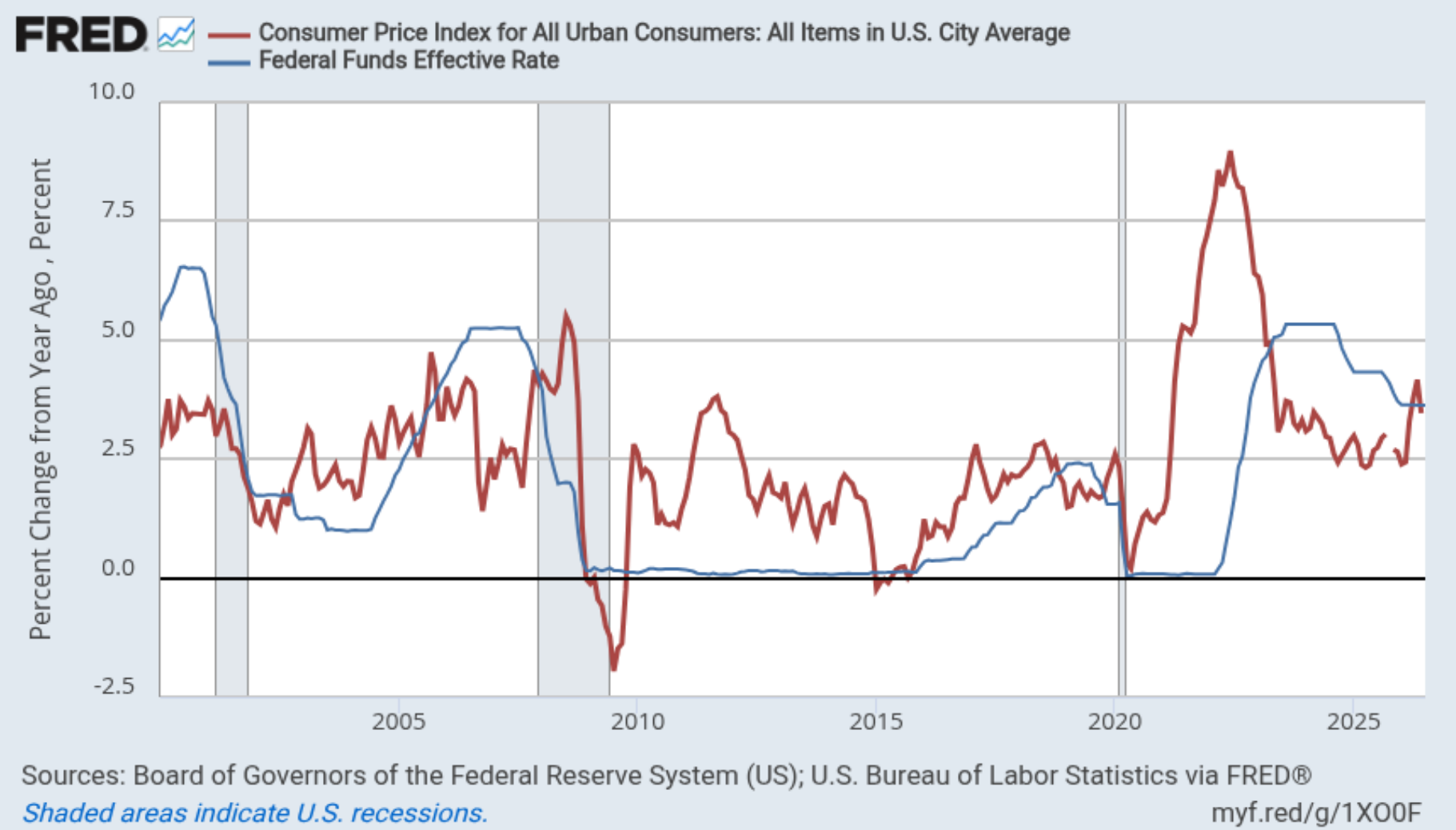
Uncertainty is anathema to the economy…

- **Freezes Capital:** Businesses hoard cash and halt hiring, expansion, and long-term investments.
- **Depresses Valuations:** Higher required risk premiums raise discount rates, dragging down asset prices.
- **Drains Liquidity:** Market makers pull back and widen bid-ask spreads, triggering violent volatility.
- **Breaks Price Discovery:** Masked fundamentals prevent markets from accurately pricing assets and directing capital.

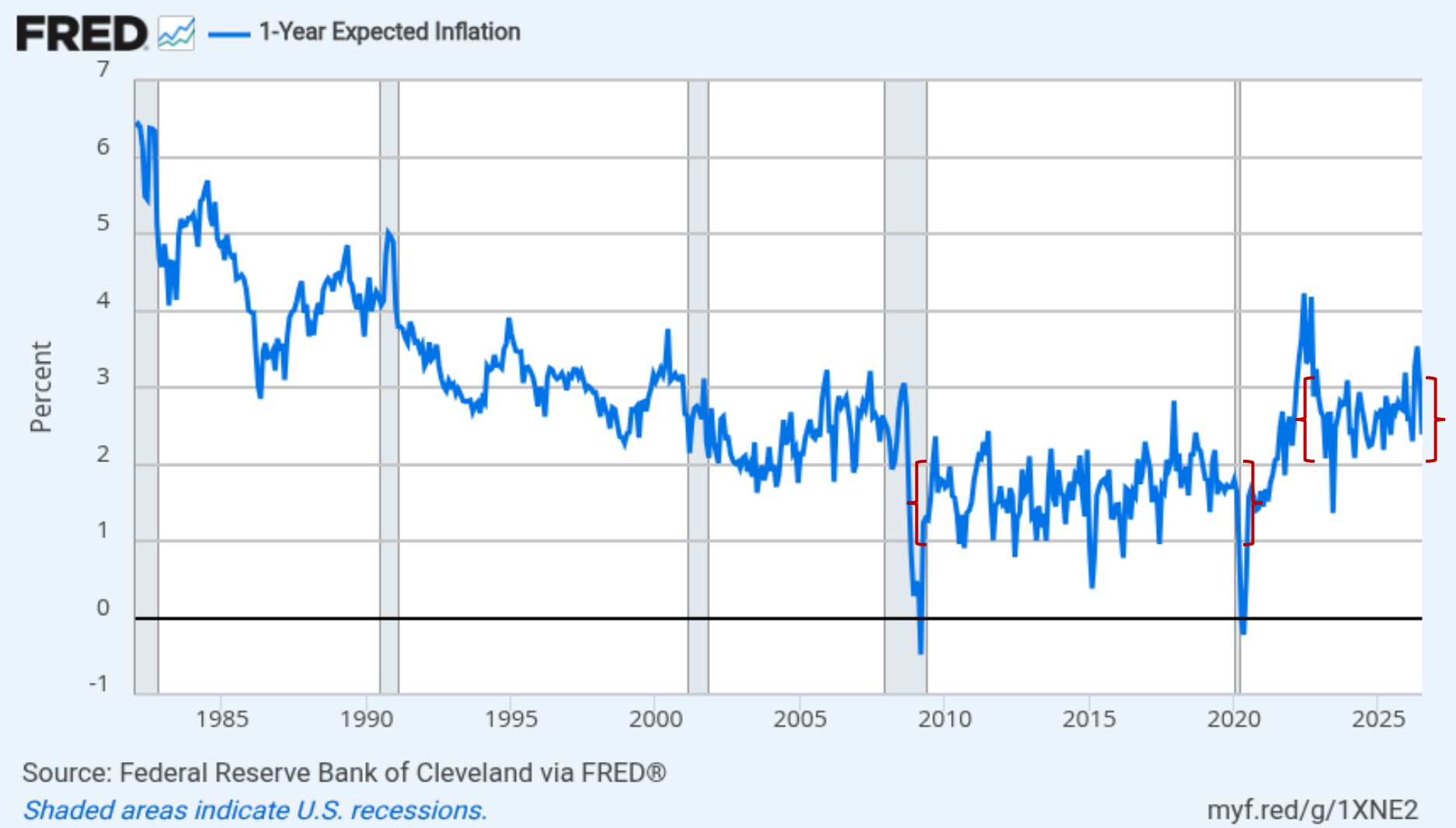


Source: Trade Policy Uncertainty Index

Inflation and the FFR



Inflation Expectations



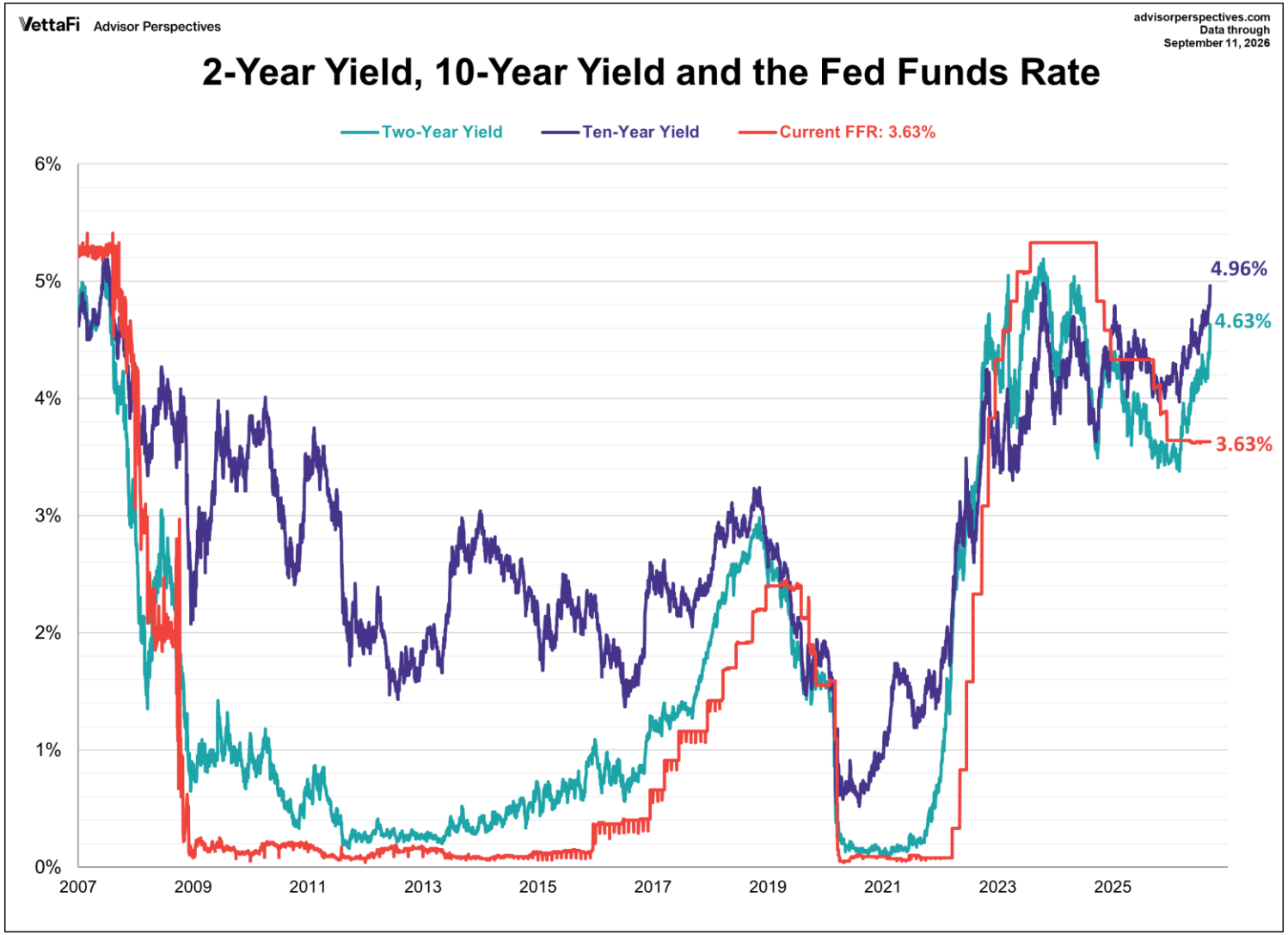
Bond Market in Distress

Why do you care?

Bonds, historically, are the safest asset.

Thus, yields (read interest rates) on bonds set the underlying rate for all long-term loans.

Investors are demanding higher return since the opportunity cost is increasing.



Source: Advisor Perspectives

Bond Market in Distress

Trouble in US bond market could mean higher prices are here to stay

The Guardian US

Concerns over rising inflation, continuing war with Iran, and the US's record national debt have shaken the market

Lauren Aratani

Thu 10 Sep 2026 06.00 EDT



Shoppers explore the newly opened Costco in Guilderland, New York, on 6 August 2026
Photograph: Lori Van Buren/Albany Times Union via Getty Images

Biggest risk for sinking bond market is Fed standing pat

Reuters

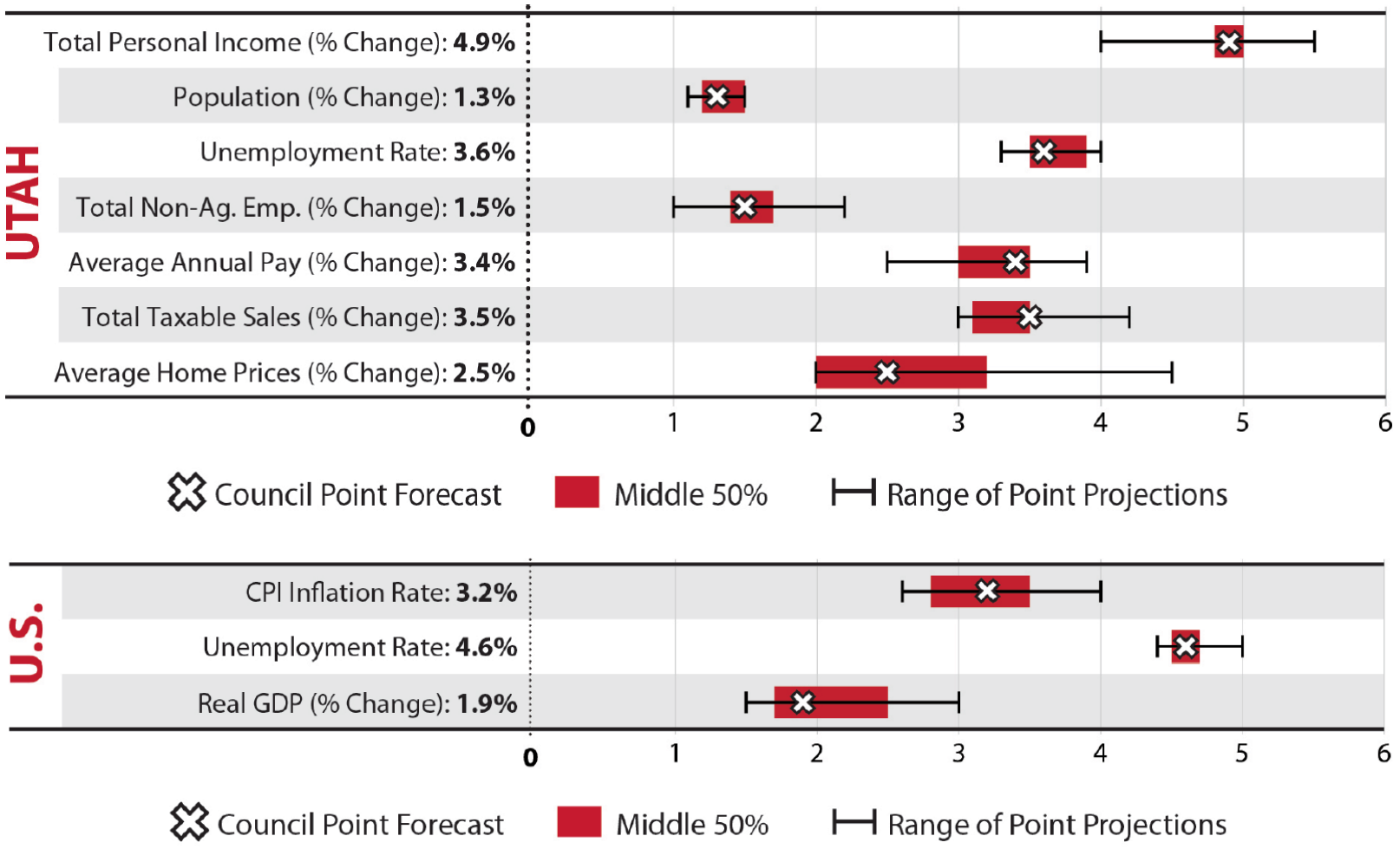
By Gertrude Chavez-Dreyfuss

September 14, 2026 4:03 AM MDT · Updated September 14, 2026



[1/3] The exterior of the Marriner S. Eccles Federal Reserve Board Building is seen in Washington, D.C., U.S., June 14, 2022. REUTERS/Sarah Silbiger Purchase Licensing Rights

Utah **Economic Outlook** 2025-2026



Source: Utah Economic Council

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Questions.

