UTAH DEPARTMENT OF WORKFORCE SERVICES
RESEARCH & ANALYSIS

Utah's Economic Landscape

Lunch and Learn

Marilyn Cannon,
Senior Economist

May 14, 2026

LABOR MARKET INFORMATION

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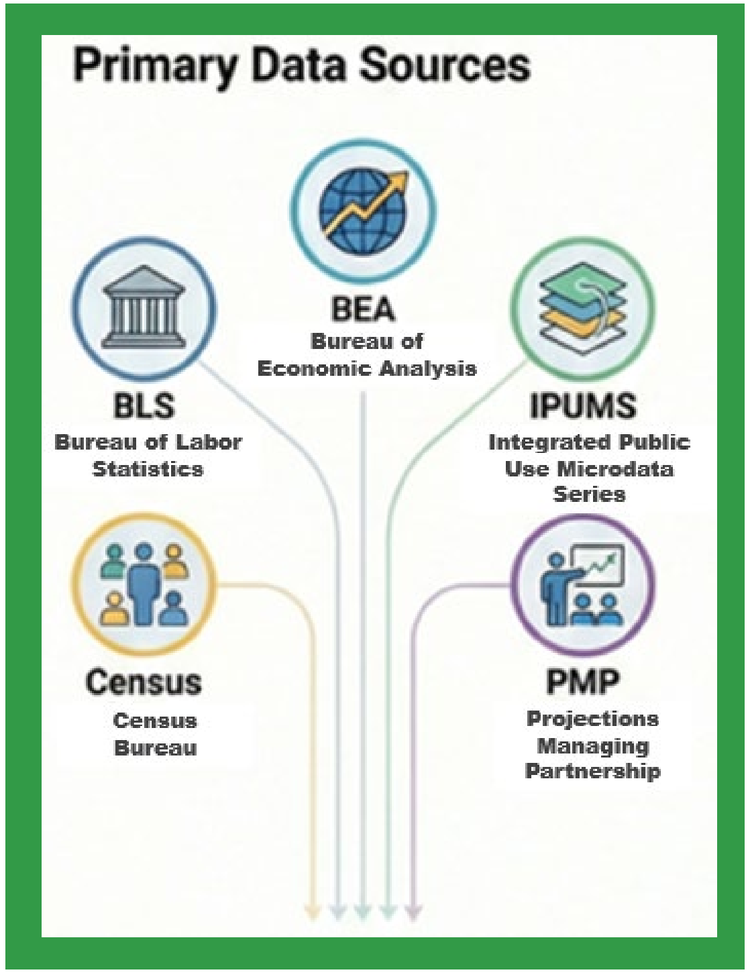
What is LMI?

Quantitative and qualitative data and analysis related to employment and the workforce

Examples

- Employment & Unemployment Statistics
- Job Forecasts
- Wages
- Demographic Characteristics



Source: Utah Department of Workforce Services

HOW IS LMI APPLIED?

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Informed Decision Making

- Business Investment
- Career Preparation
- Education & Training
- Job Search
- Hiring
- Public & Private Workforce Investments

Applications

- Building Data Products
- Informing Policy
- Resource Allocation
- Strategic Planning
- Informing an Audience

AGENDA

1. Labor Force and Job Market
2. Demographic Changes
3. Economic Pressures
4. Looking to the Future

Photograph from Utah Office of Tourism

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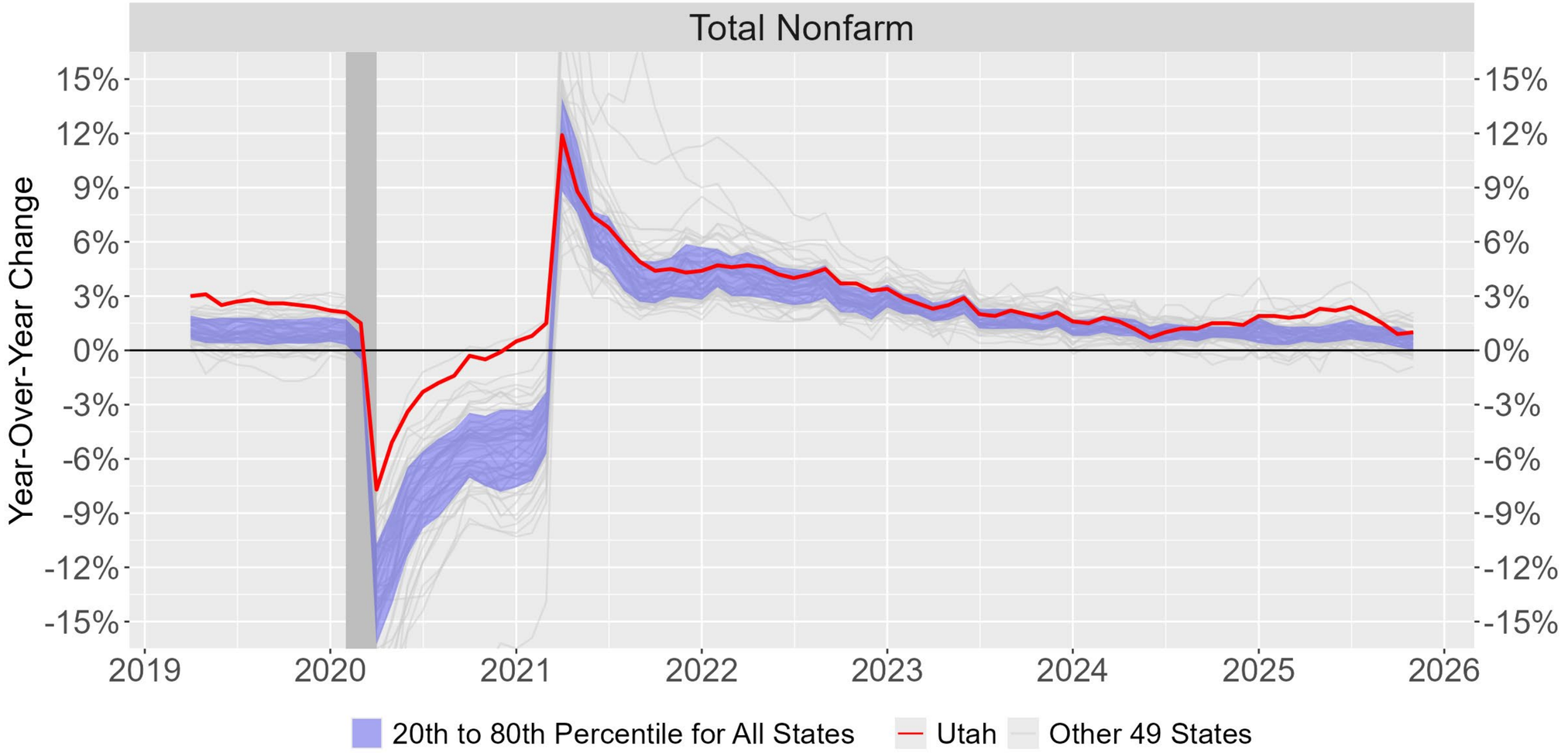
Labor Market Trends in Utah

1. COOLING LABOR MARKET

2. WHAT MAKES UTAH STAND OUT

Job Growth
All States



Source: Bureau of Labor Statistics

LABOR MARKETS

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December 2025

State of Utah

1.2%
Job growth rate

3.6%
Unemployment rate

United States

0.3%
Job growth rate

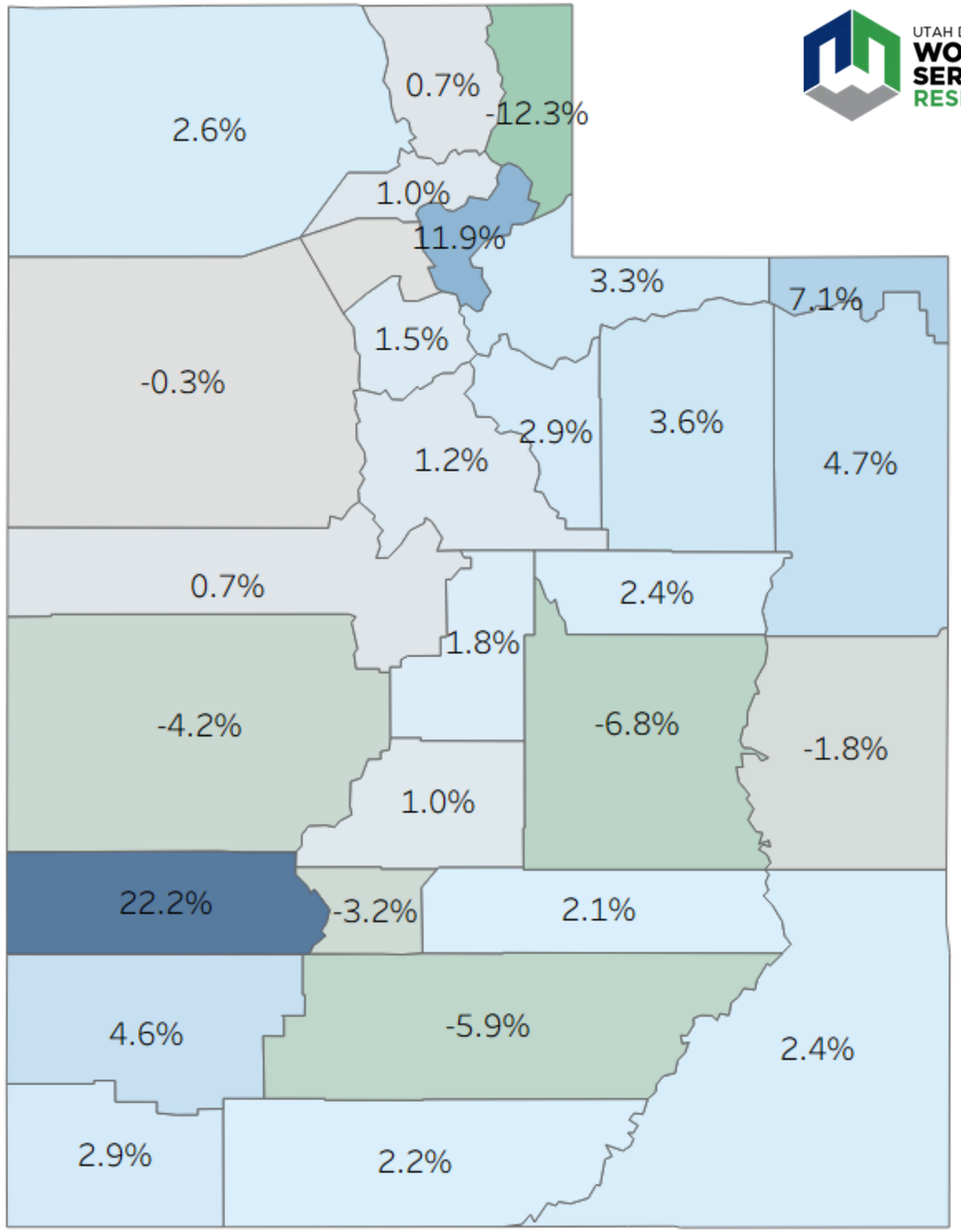
4.4%
Unemployment rate

Source: Utah Department of Workforce Services

Job Growth In Utah

2025 Annual Percent Change

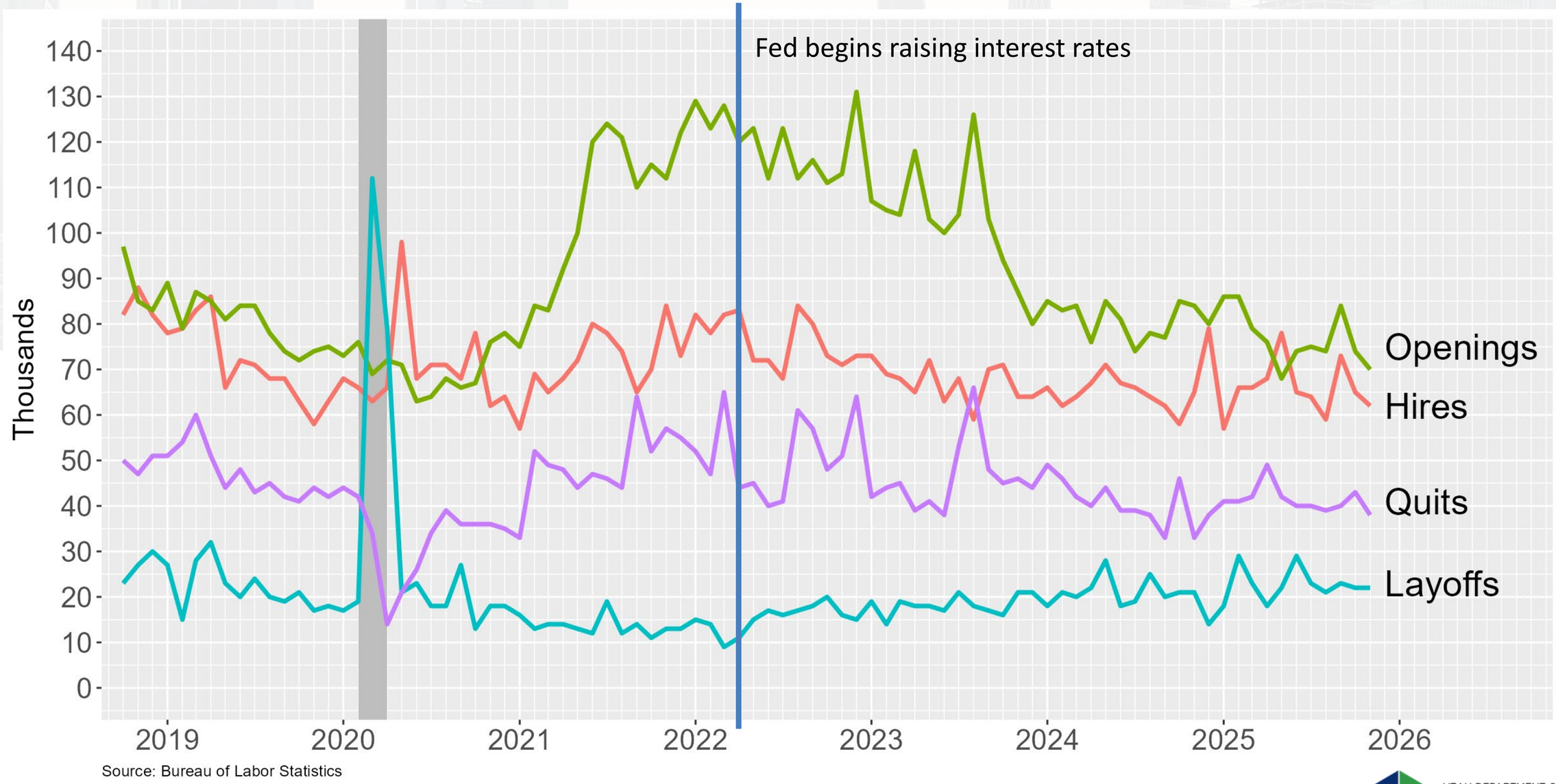
Varies by county, but most large counties are growing.



UTAH DEPARTMENT OF WORKFORCE SERVICES RESEARCH & ANALYSIS

Source: Department of Workforce Services

The Resilient Cooldown: Labor Demand Softens, but Overall Market Strength Holds



Source: Bureau of Labor Statistics

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Photograph by Utah News Dispatch

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Demographic Changes In Utah

1. POPULATION AGE TREES
2. AGING POPULATION

1960 Population

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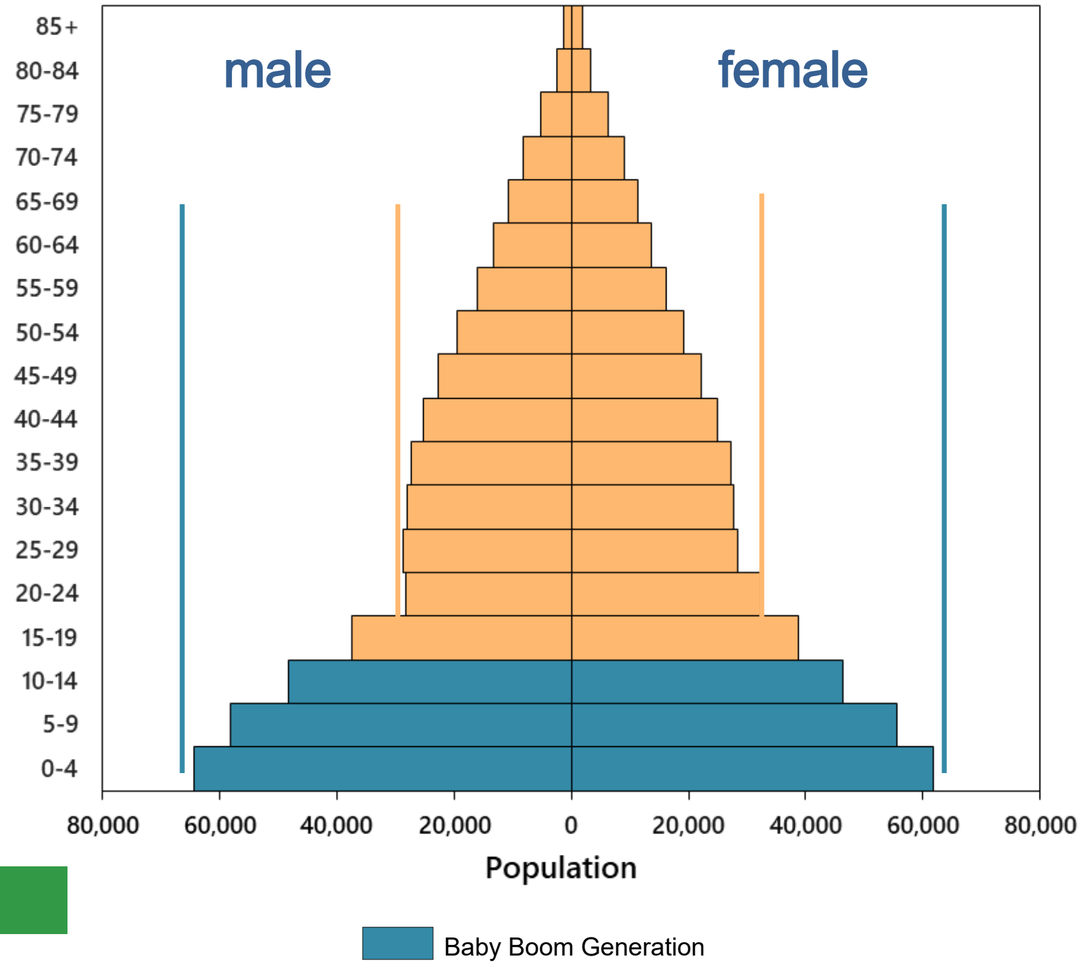
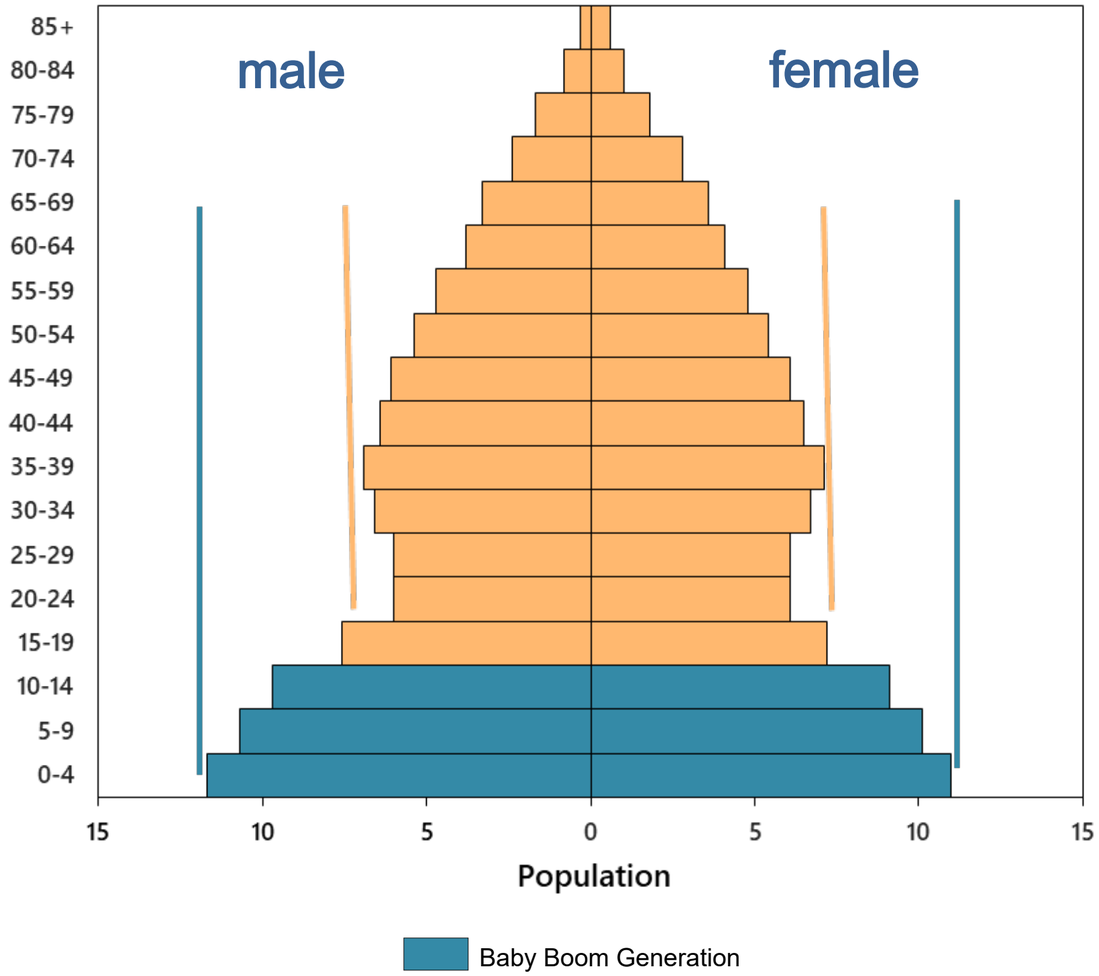
Utah



U.S.



9%
65+

31%
0 - 14

Source: United States Census Bureau

1980 Population

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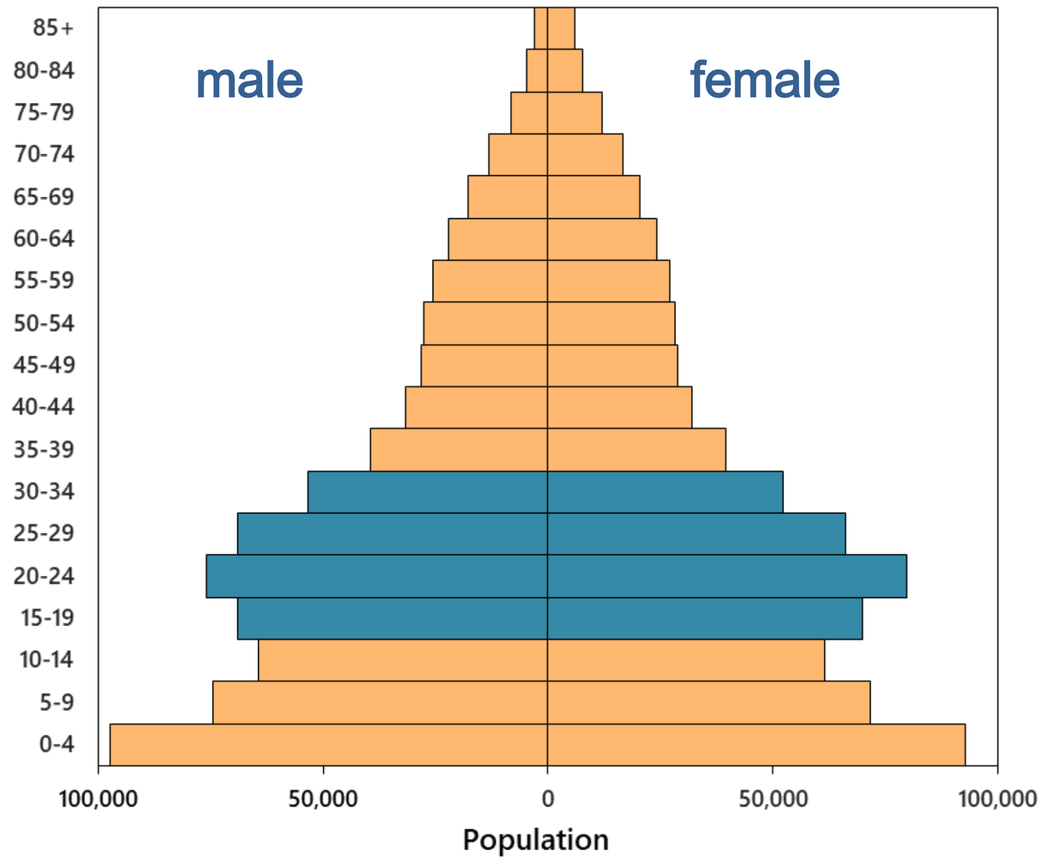
Utah



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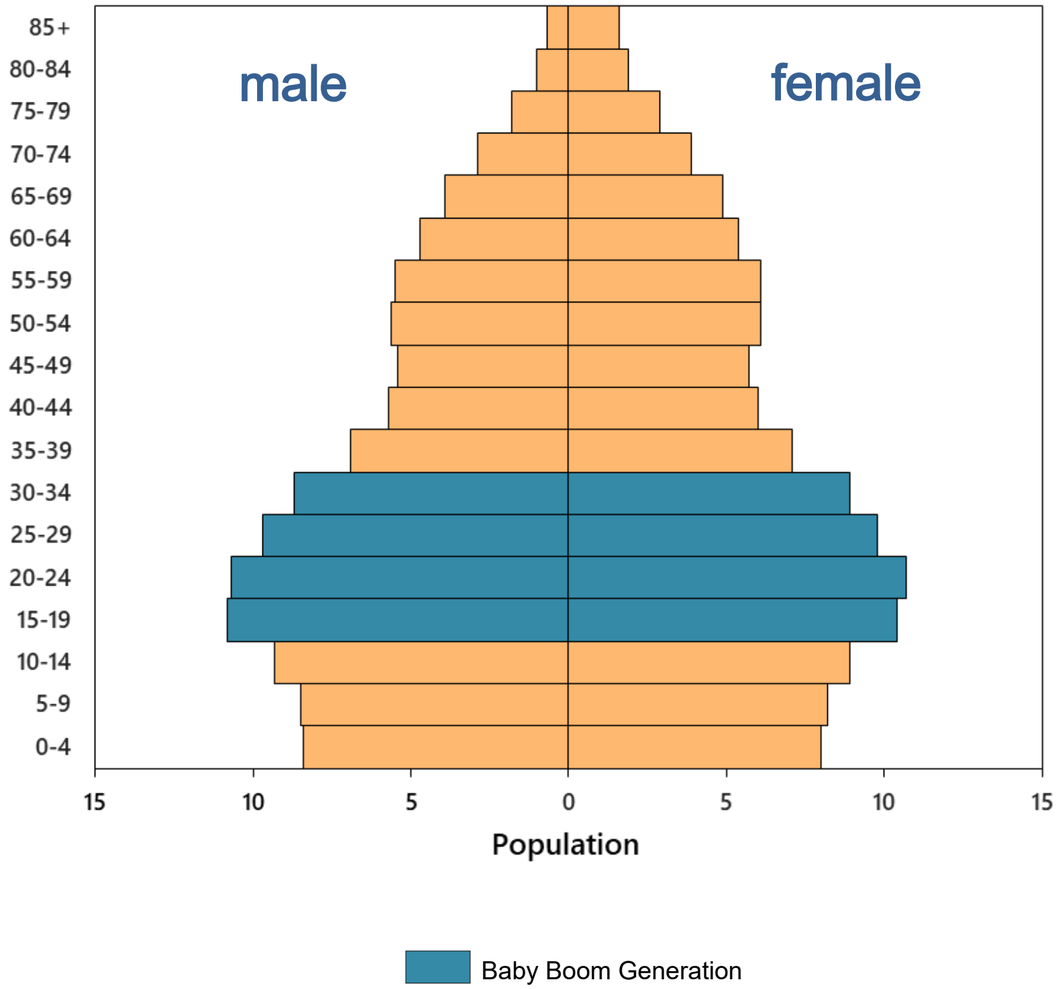

Source: United States Census Bureau

2010 Population

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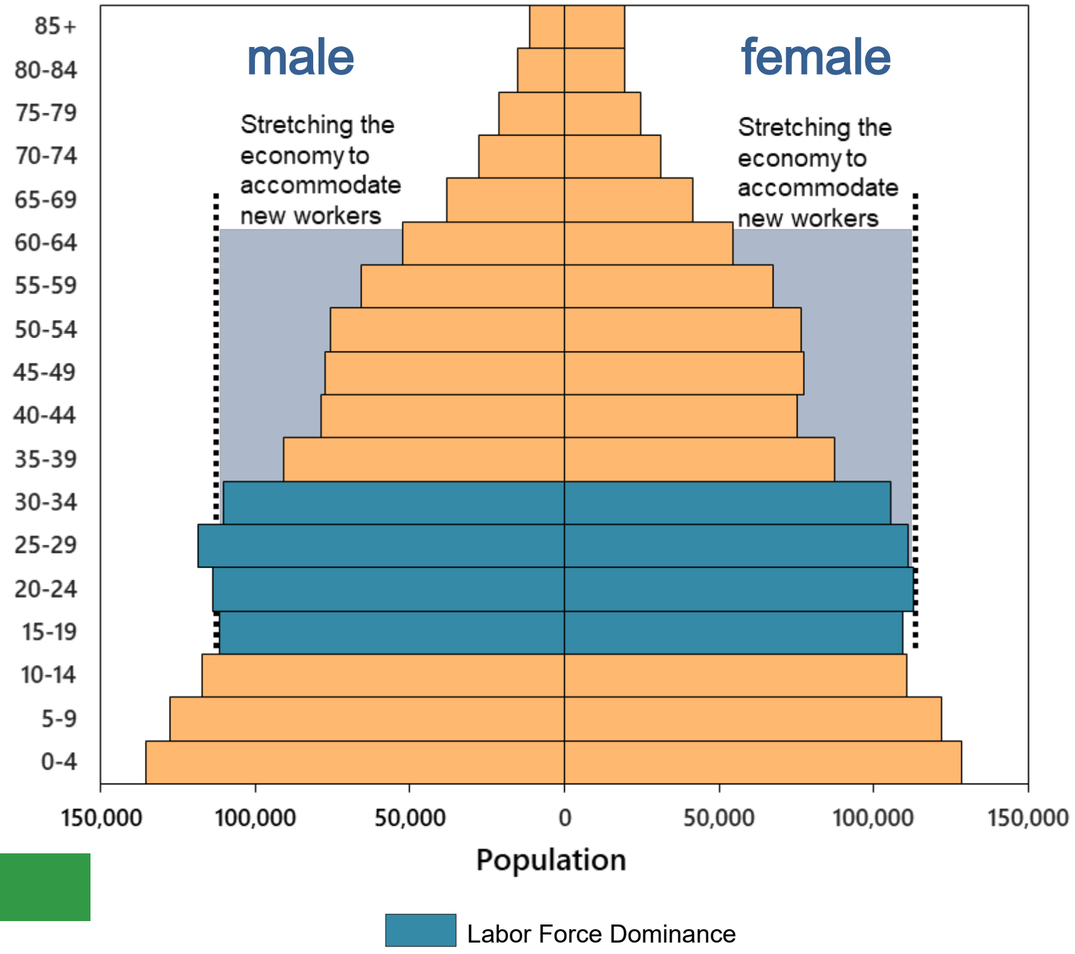
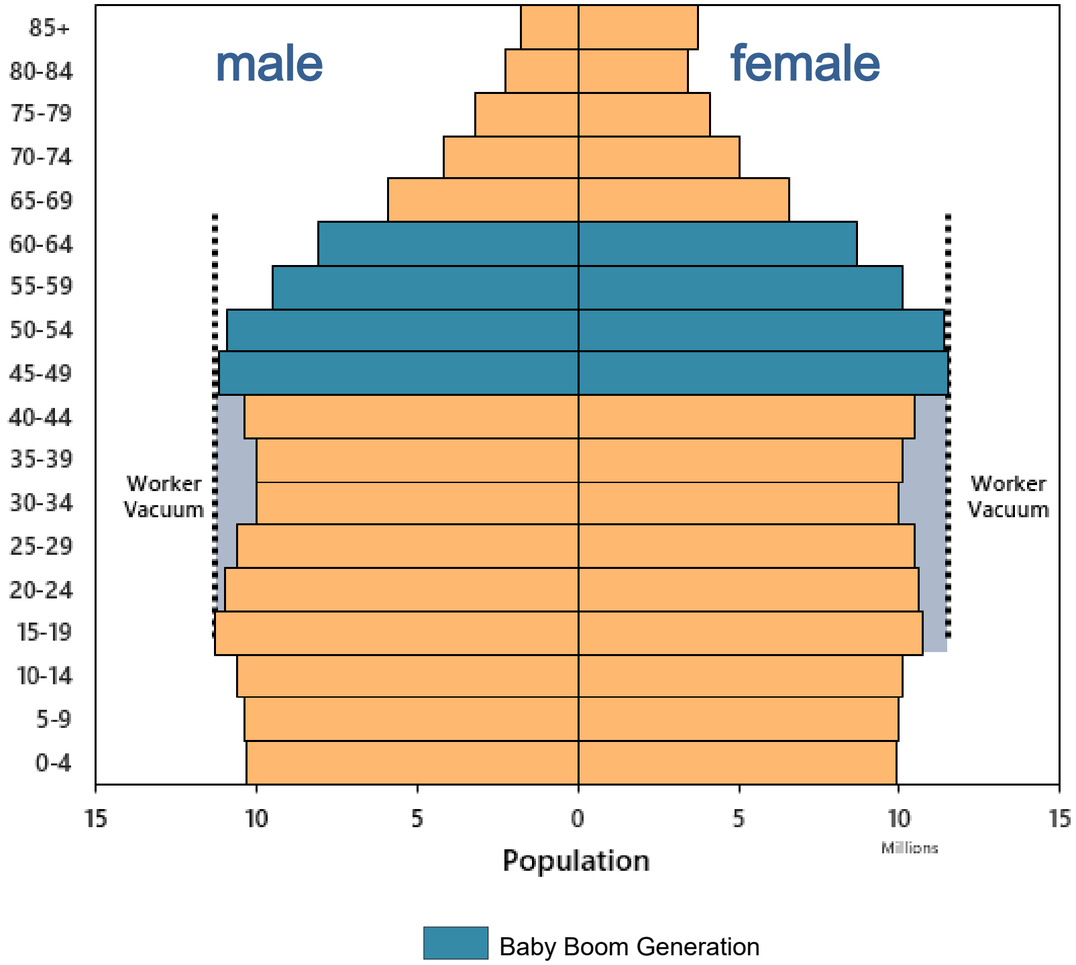


U.S.



Source: United States Census Bureau

2020 Population

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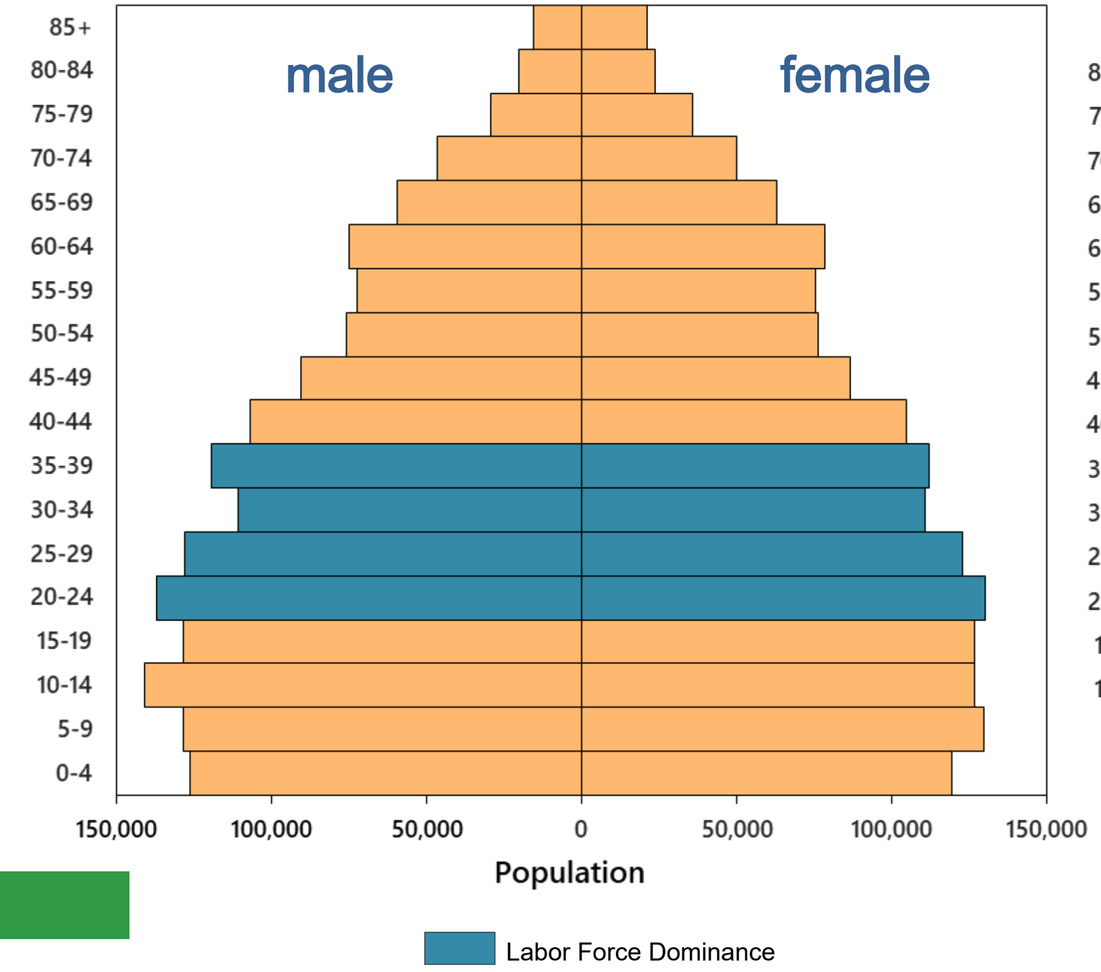
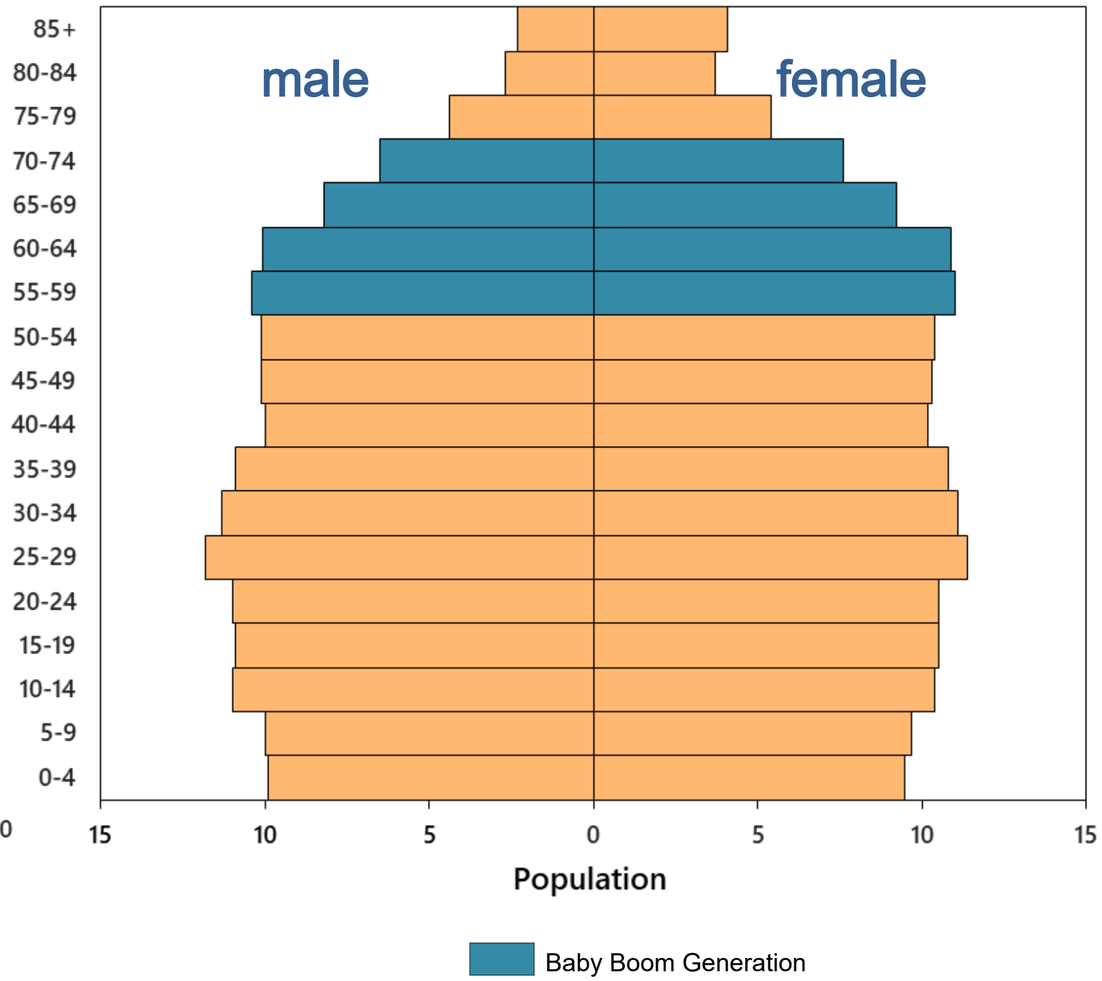


U.S.



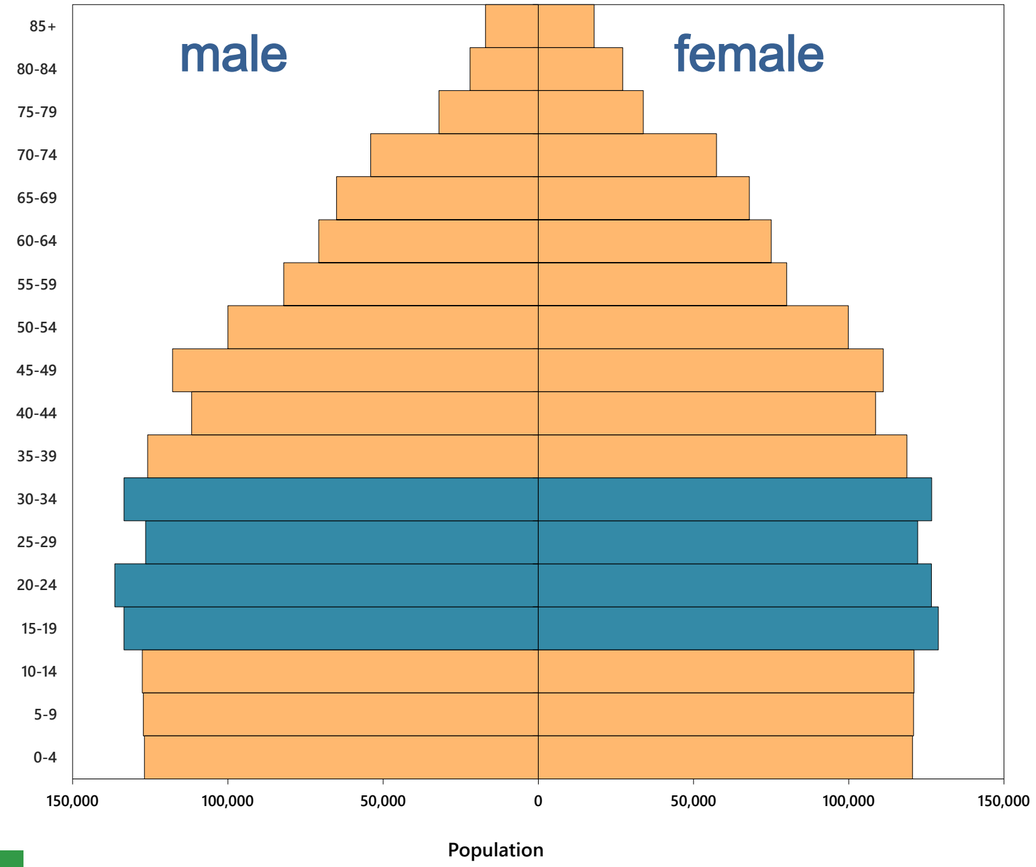
16.6%
65+

18.4%
0 - 14

Source: United States Census Bureau

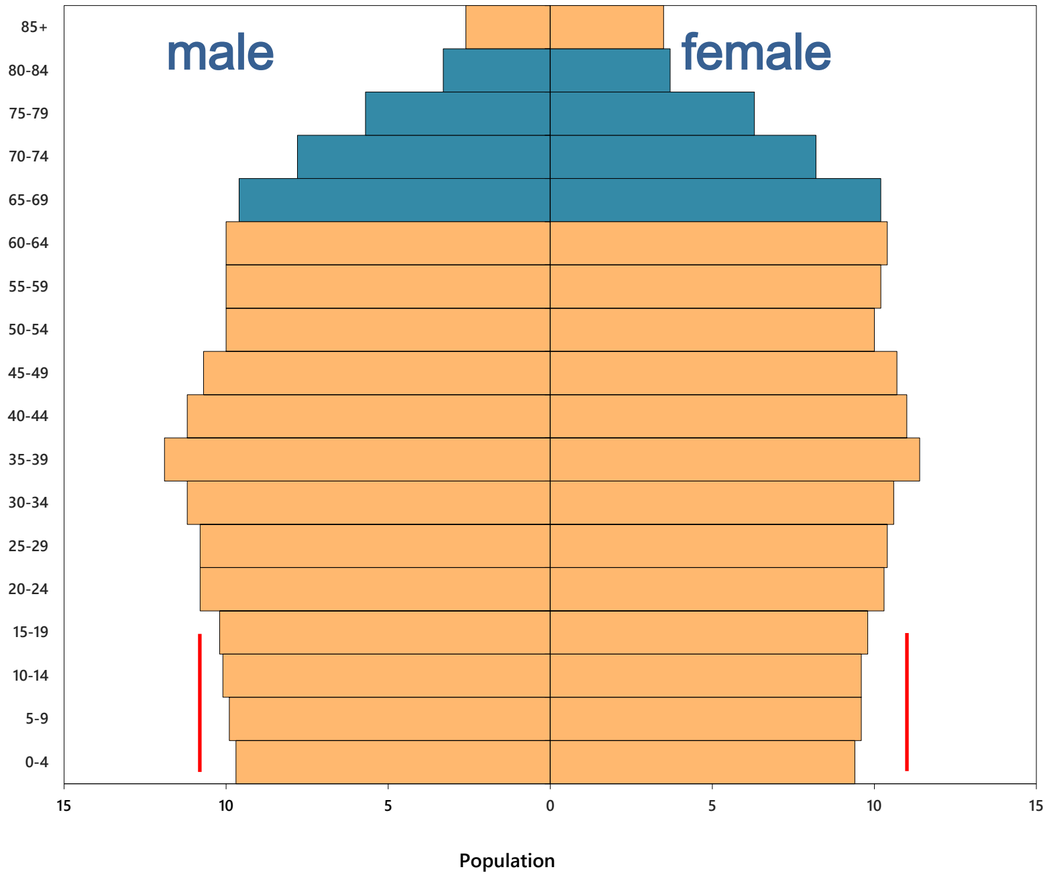
Projected 2030 Population

Utah



Labor Force Dominance

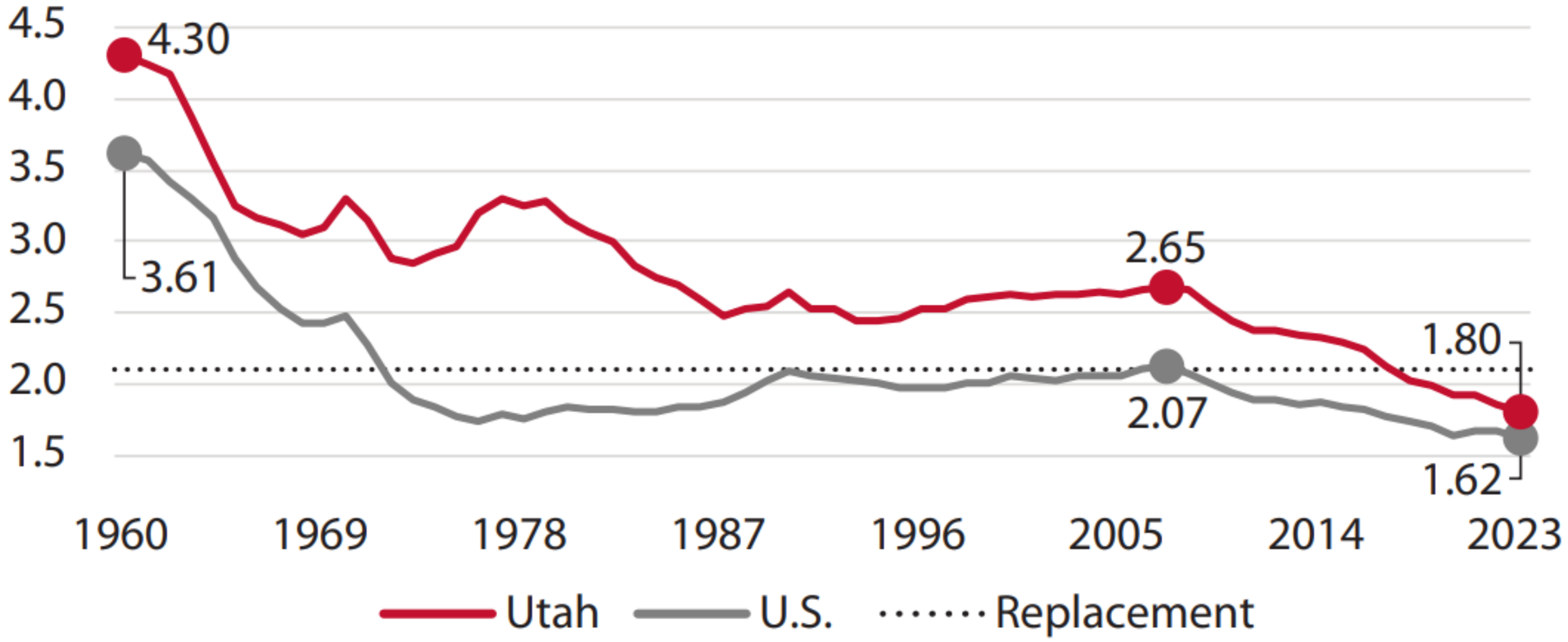
U.S.



Baby Boom Generation

Source: United States Census Bureau

Total Fertility Rate
1960 - 2023



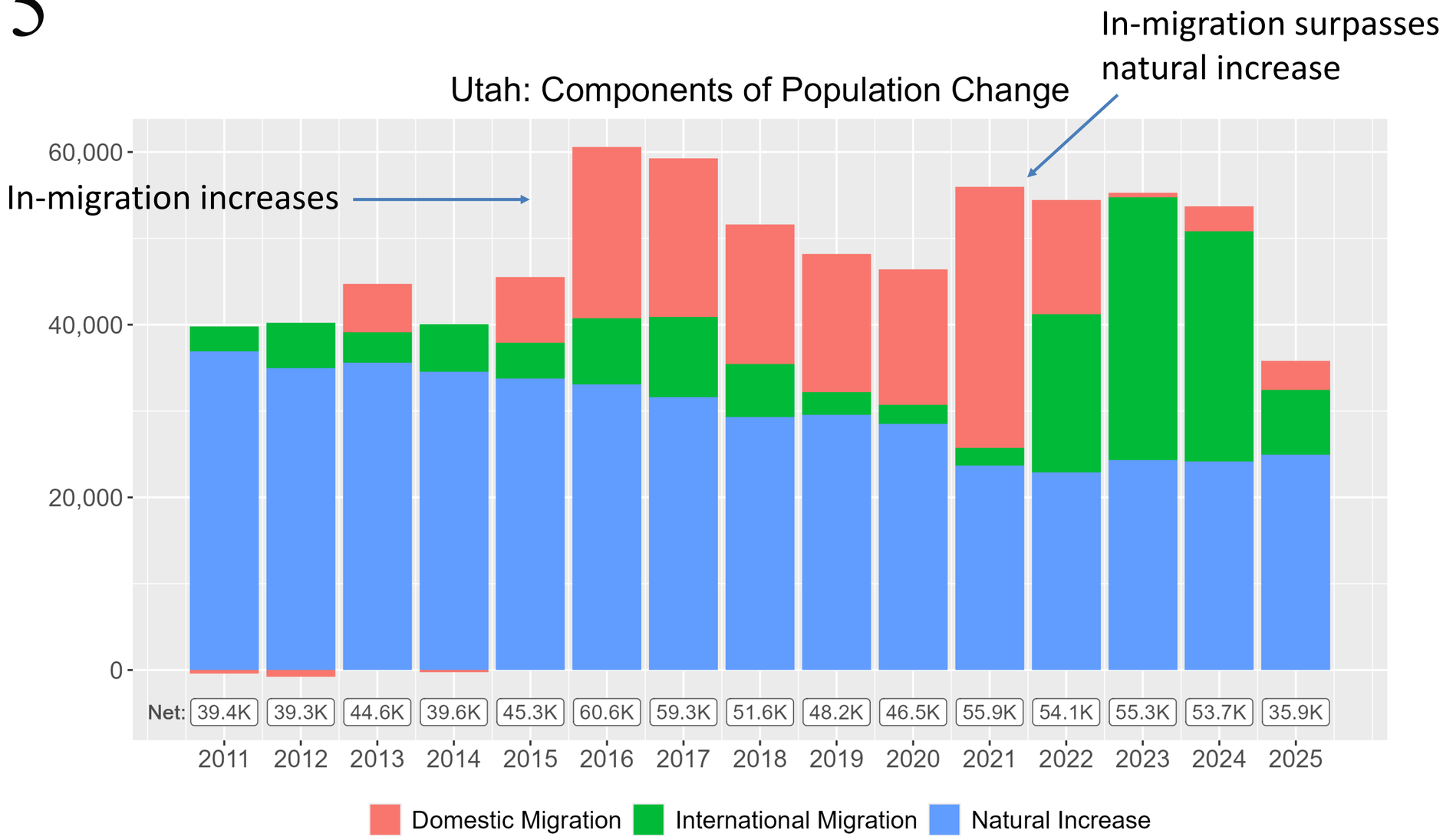
Both US and Utah fertility rates have fallen below the Replacement Rate.

Source: Kem C. Gardner Policy Institute, National Center for Health Statistics

Utah Net Migration

2011-2025

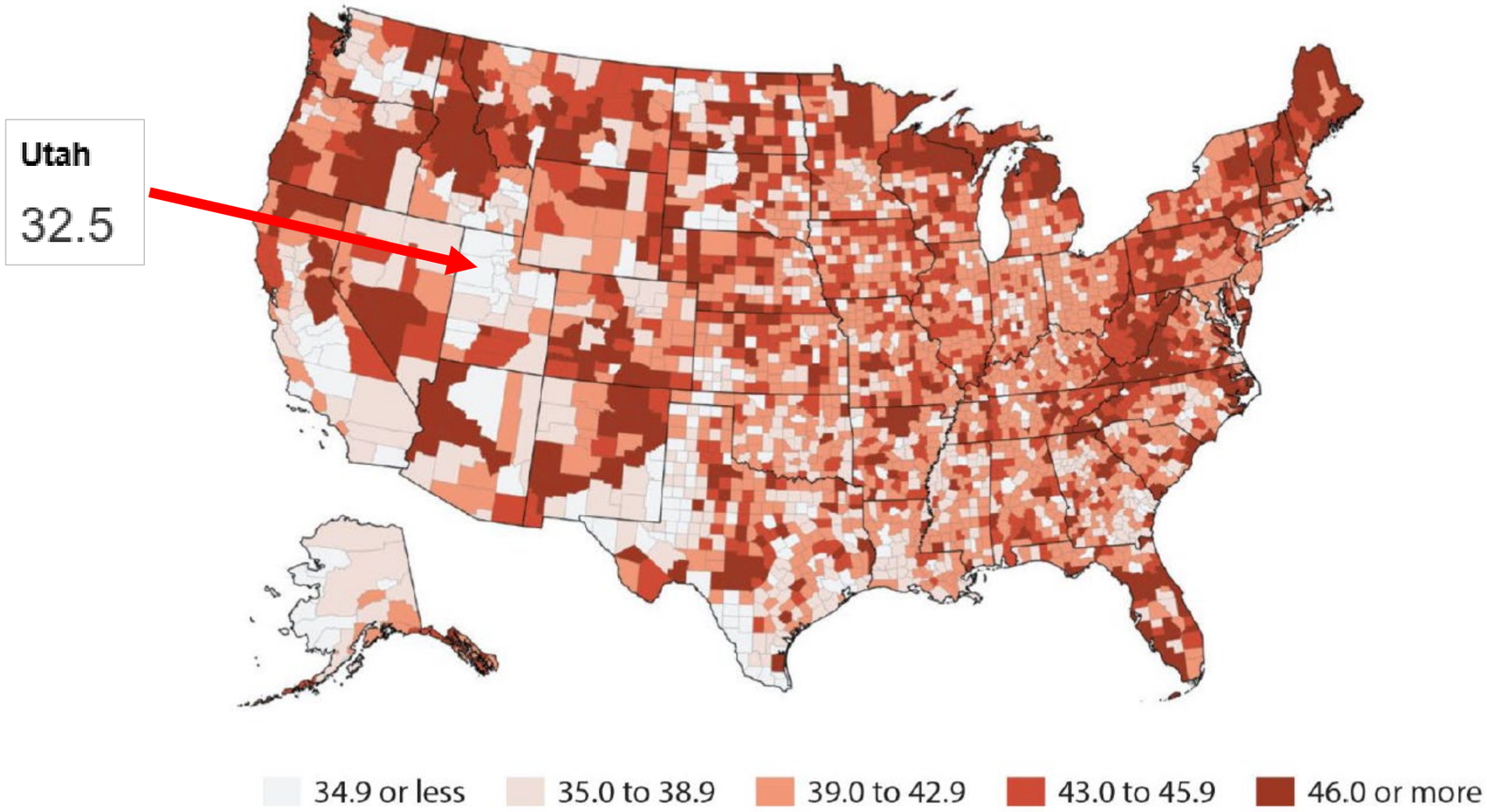
2025 saw a reversal in trend, as natural increase outpaced in-migration for the first time in 4 years.



Source: U.S. Census Bureau

Source: U.S. Census Bureau, Population Division

Utah remains the Youngest State —by far



Source: US Census Bureau, Kem C. Gardner Policy Institute

Photograph by David C Schultz

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Economic Pressures

1. INDUSTRY CHANGES

2. CHANGING TECHNOLOGIES

Utah has one of the Most Diverse Economies

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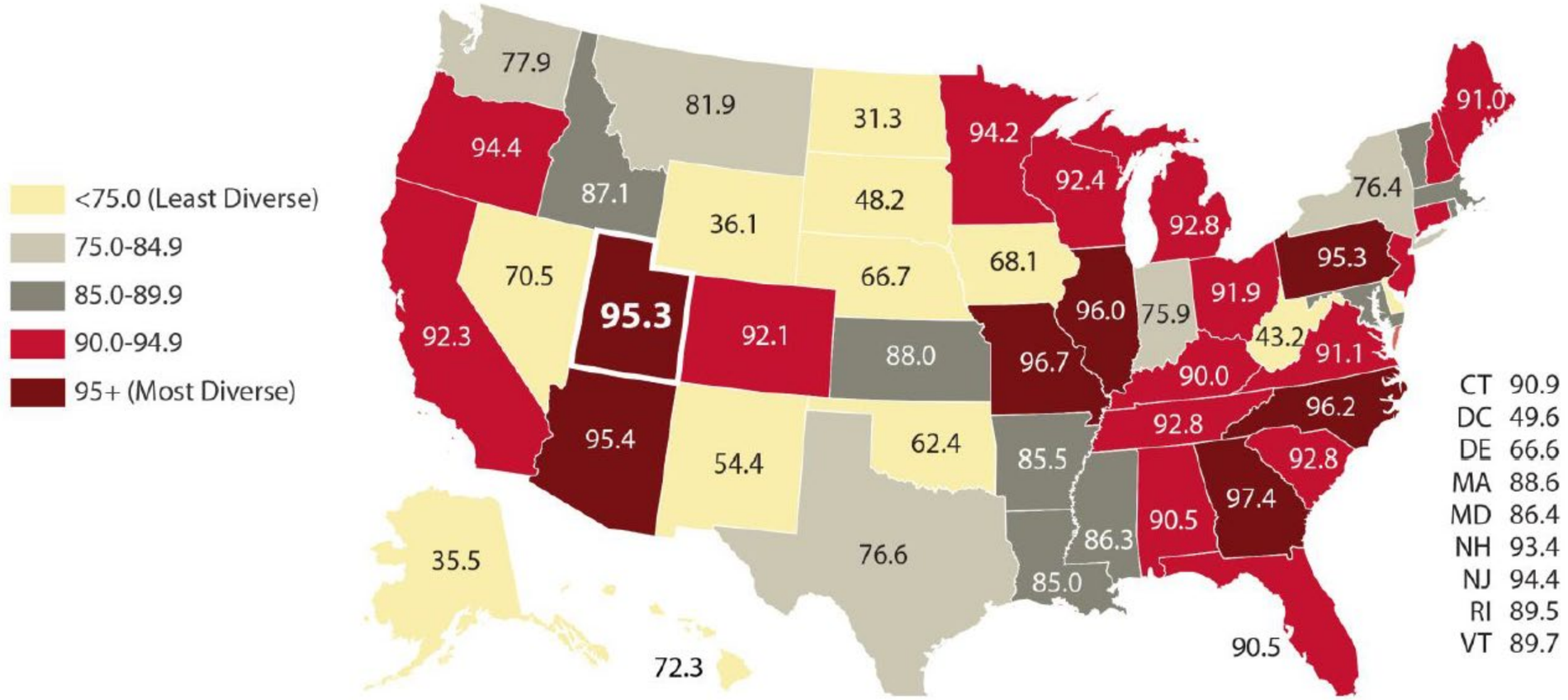

Source: Kem C. Gardner Policy Institute

Industry
Changes 2005 - 2025

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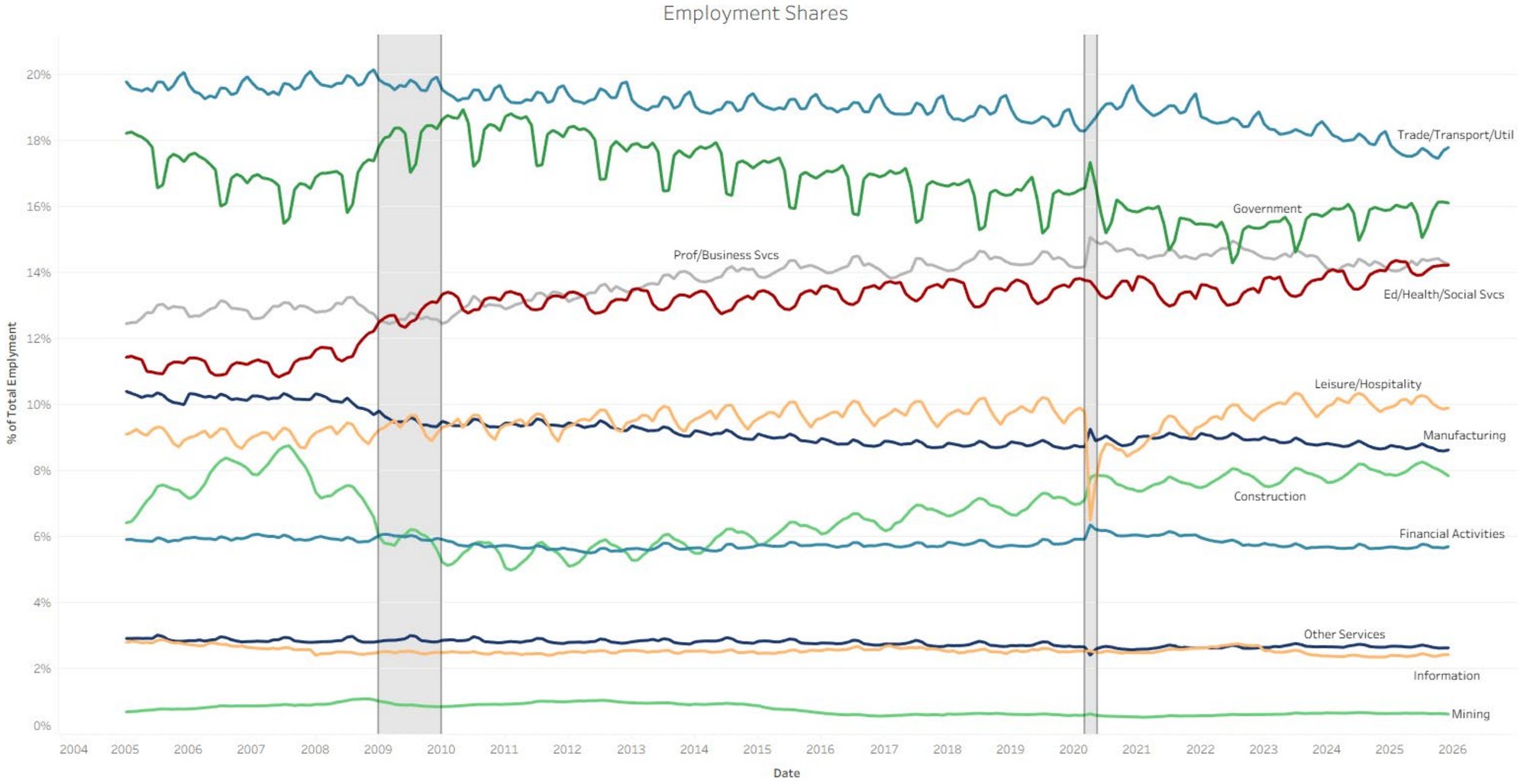
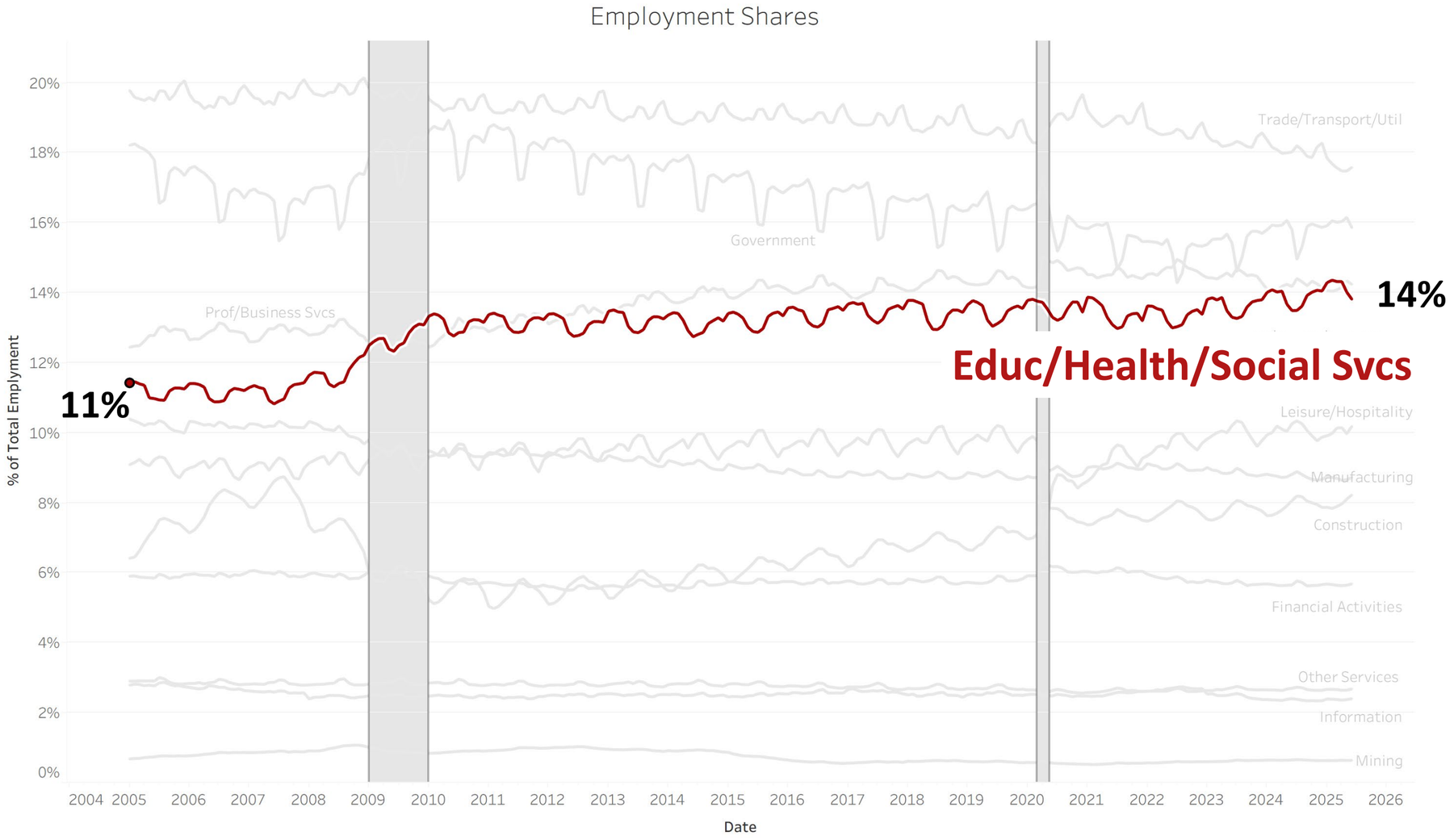


Source: Bureau of Labor Statistics

Industry
Changes 2005 -2025



Source: Bureau of Labor Statistics

Health Care

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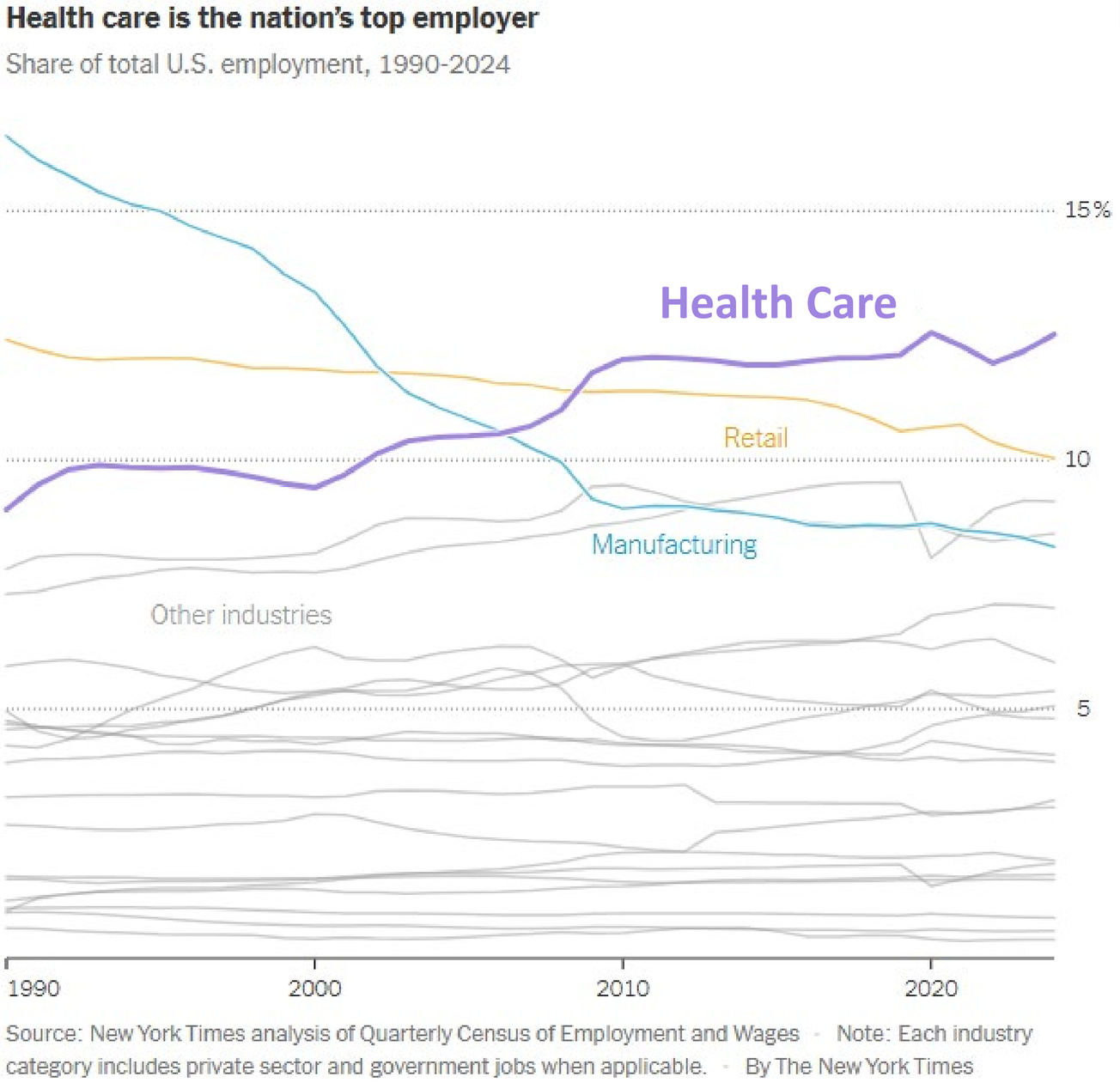
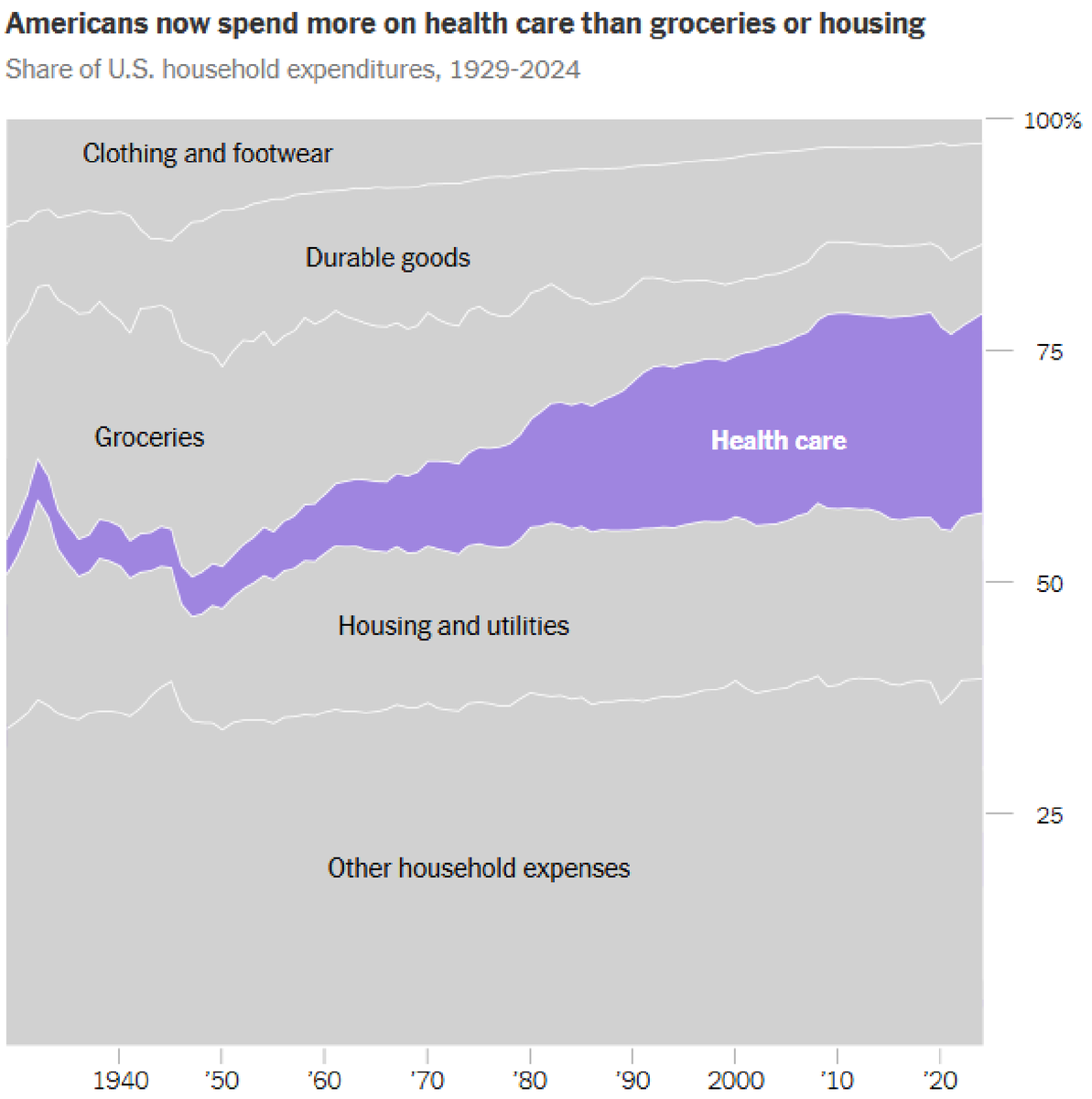


Largest employer nationally

Source: Bureau of Labor Statistics, The New York Times

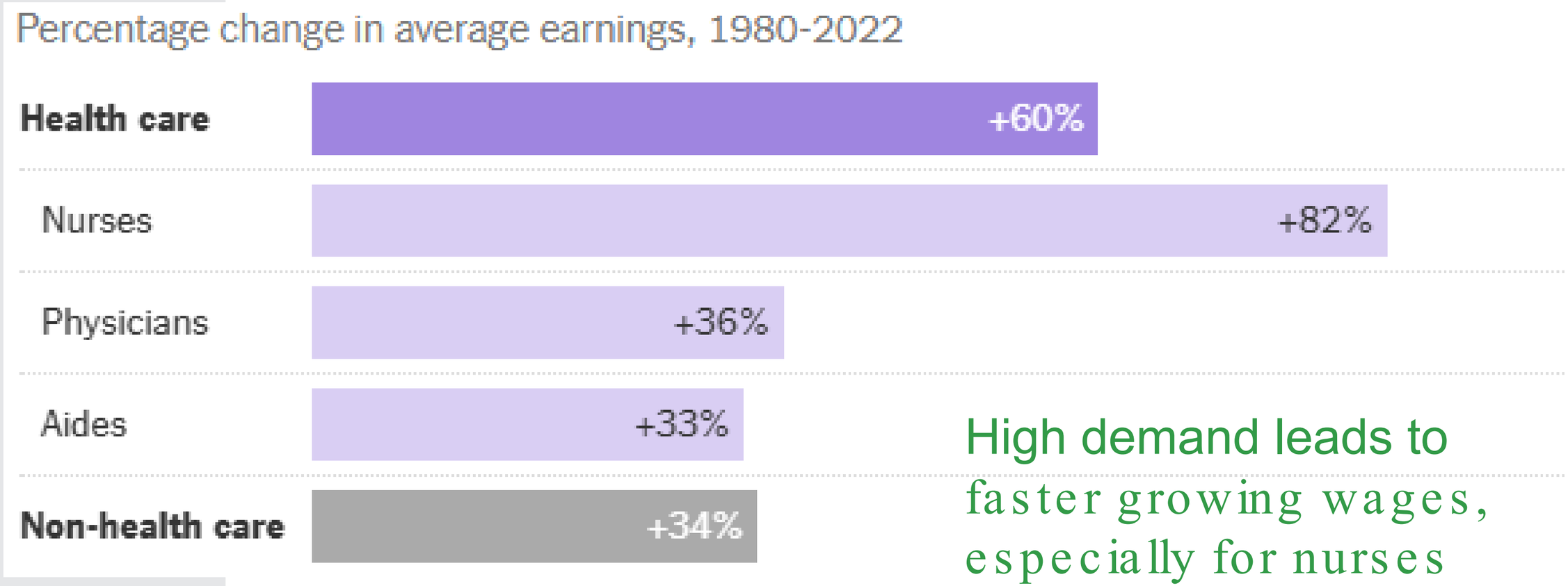
Health Care



Second largest expenditure category nationally

Source: Bureau of Economic Analysis, The New York Times

Health Care



High demand leads to faster growing wages, especially for nurses

Source: US Census Bureau, The New York Times

STATE OF UTAH
Industry Profiles
December 2024 - 2025

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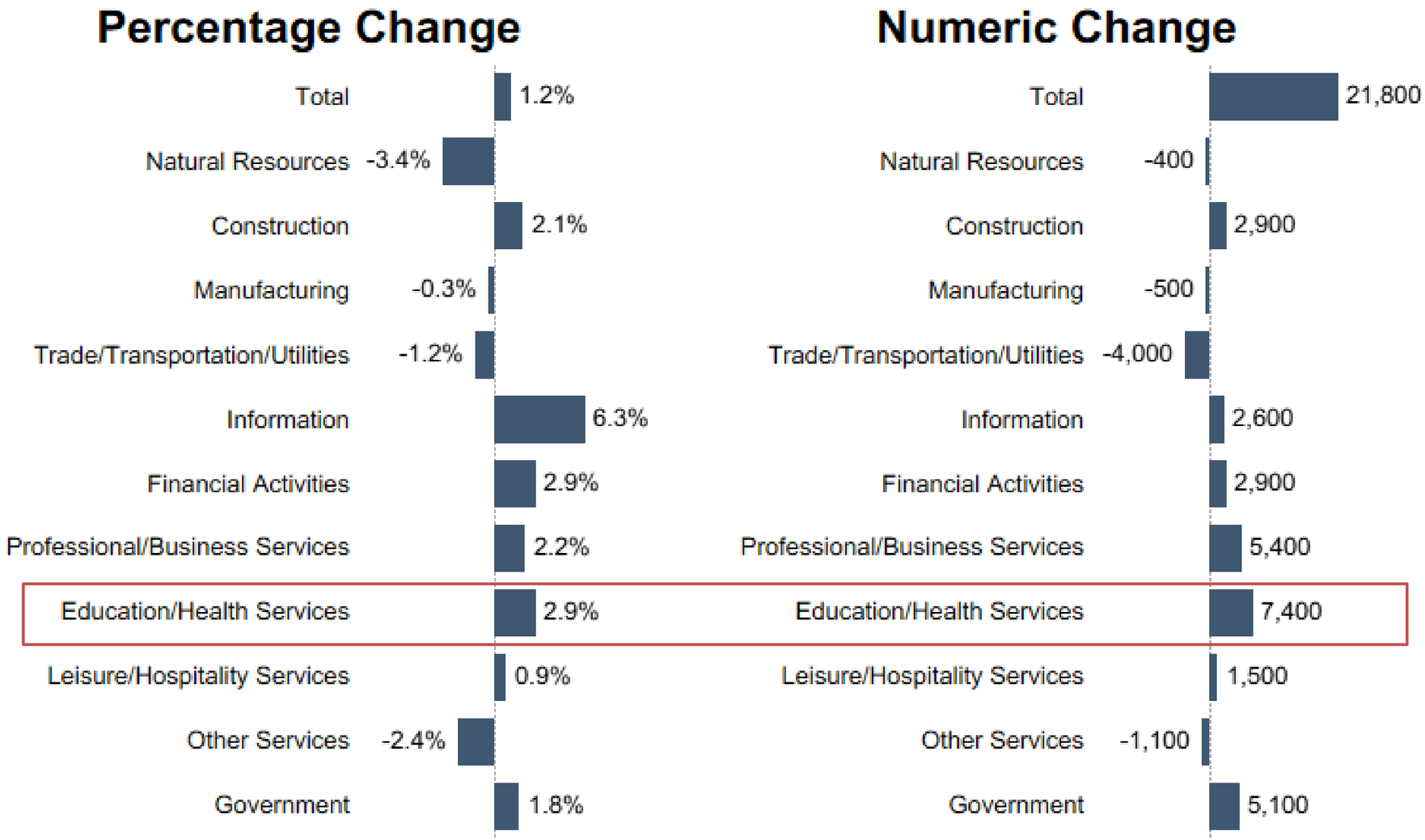

Source: Utah Department of Workforce Services

UTAH SHORT TERM OCCUPATIONAL PROJECTIONS

2025 - 2027

1.0%

Annual growth rate

204,080

Annual openings

Source: Utah Department of Workforce Services
https://jobs.utah.gov/wi/data/library/employment/shorttermoccproj.html

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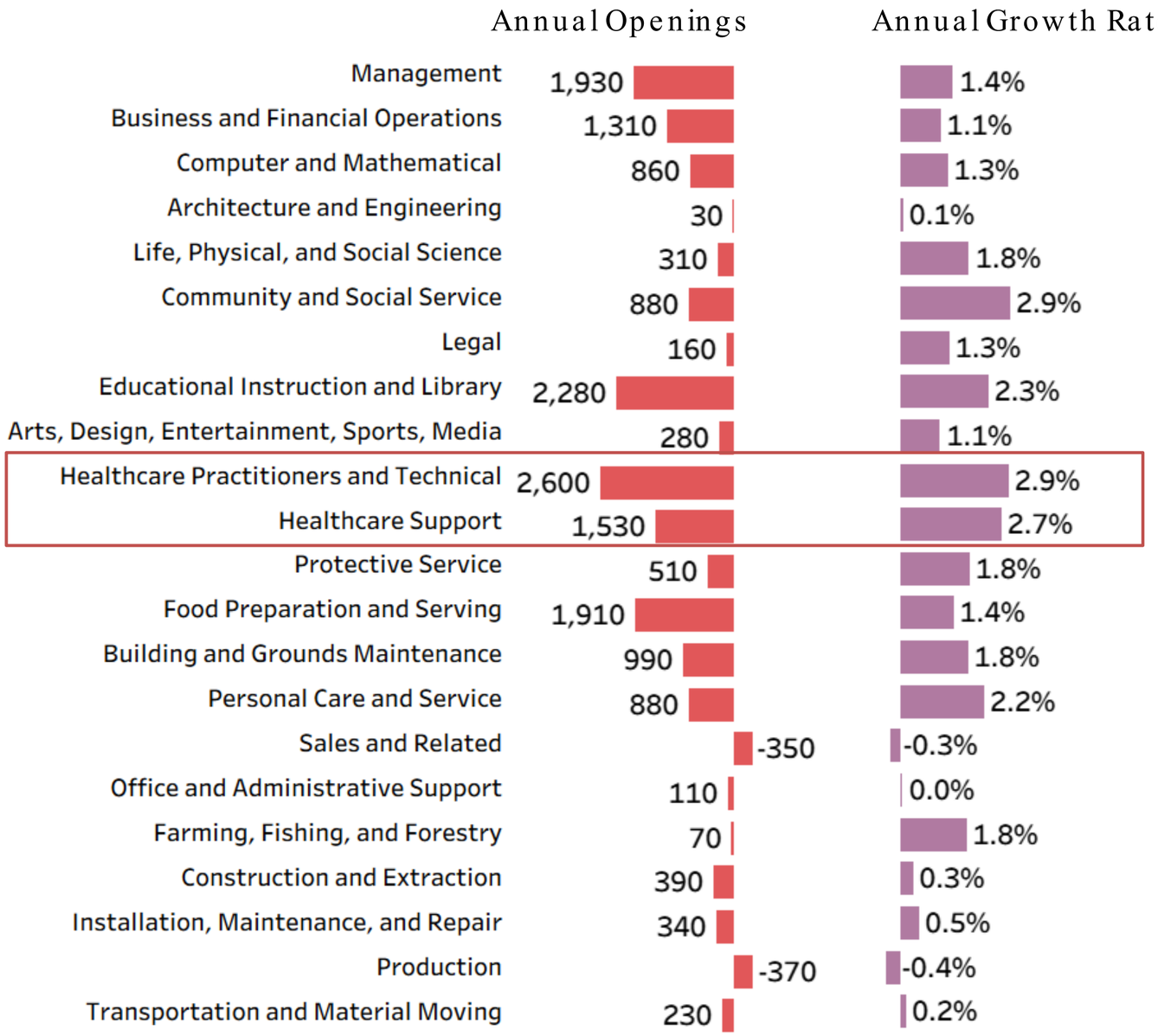

THE IMPACT OF AI & AUTOMATION

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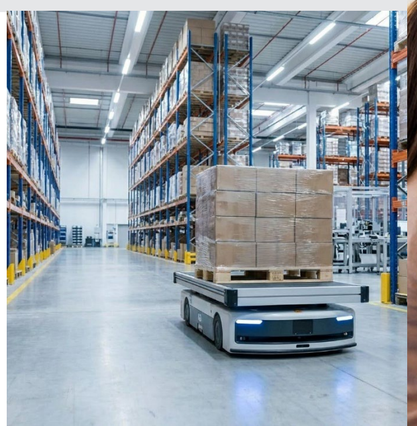
- The percentage of businesses using AI is growing, with adoption higher in Utah than the nation.
- AI skills are increasingly in demand across industries—job postings requesting AI skills aren't confined to tech jobs.
- Businesses and researchers expect AI to reshape occupations rather than eliminate them outright, although this depends on the occupation.
- Utah has a smaller percentage of workers in jobs considered high-risk for automation than the nation, and more employees in roles benefiting from AI.

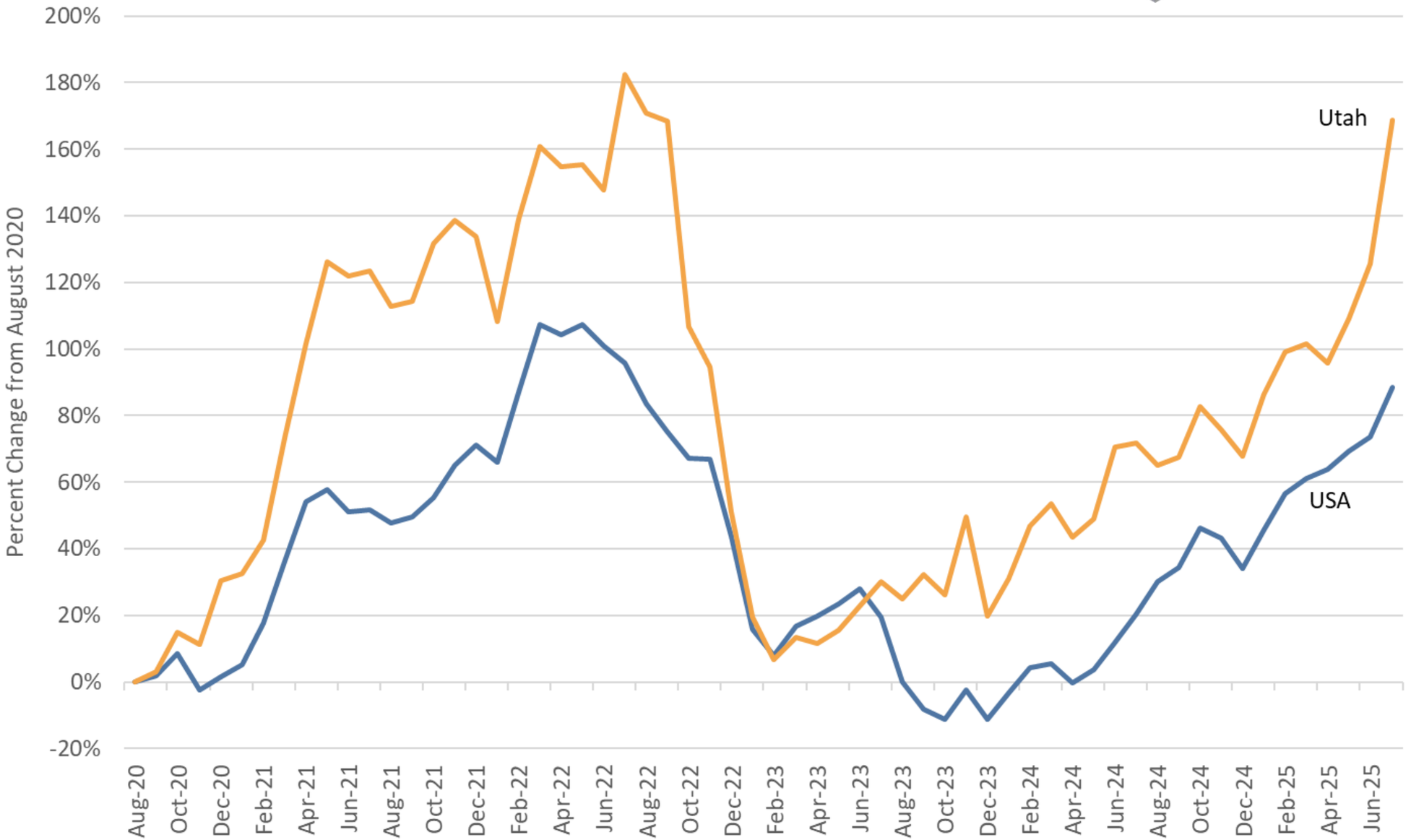


AI Adoption

- Wages are 28% higher for job postings mentioning AI skills than those that do not

Job Postings Including Artificial Intelligence Skills, State and National

Percent Change from August 2020



Source: Lightcast

The impact on different occupations
is expected to vary widely

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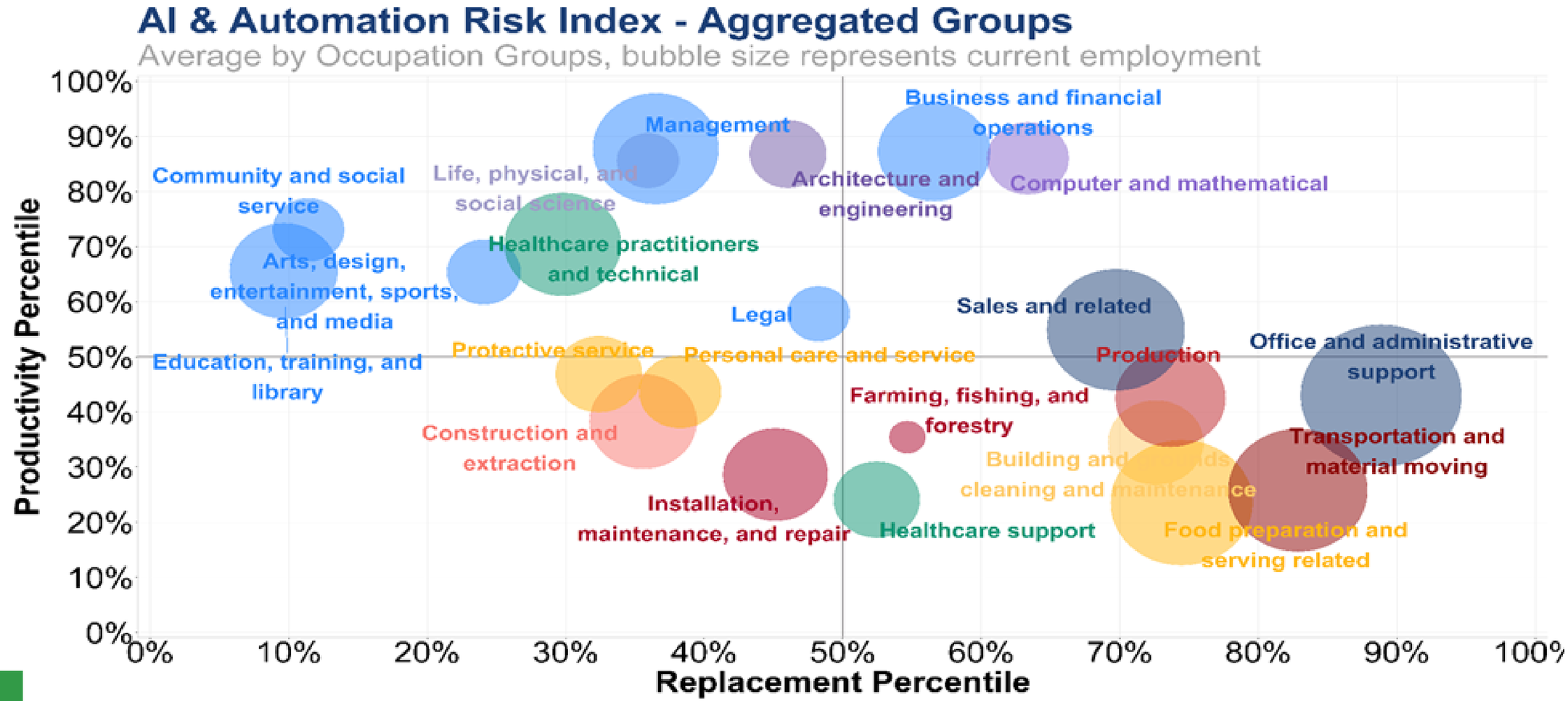


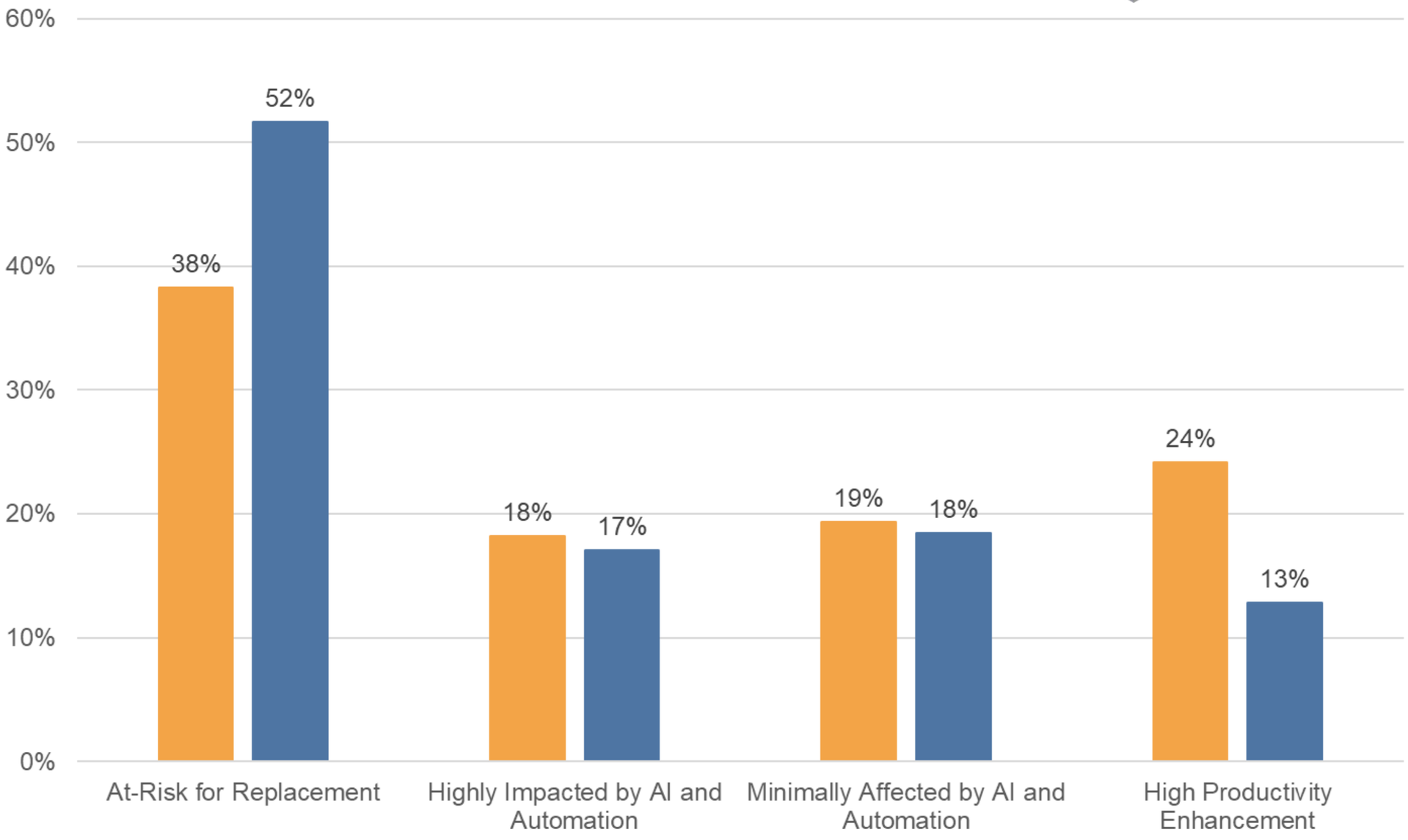
THE CONFERENCE BOARD

Source: The Conference Board

- Utah has a **higher proportion** of people working in **productivity benefitting occupations**
- Utah also has a **lower proportion** of employment in **occupations considered at-risk** for replacement

Impact of AI & Automation, State and National

Share of 2024 Employment

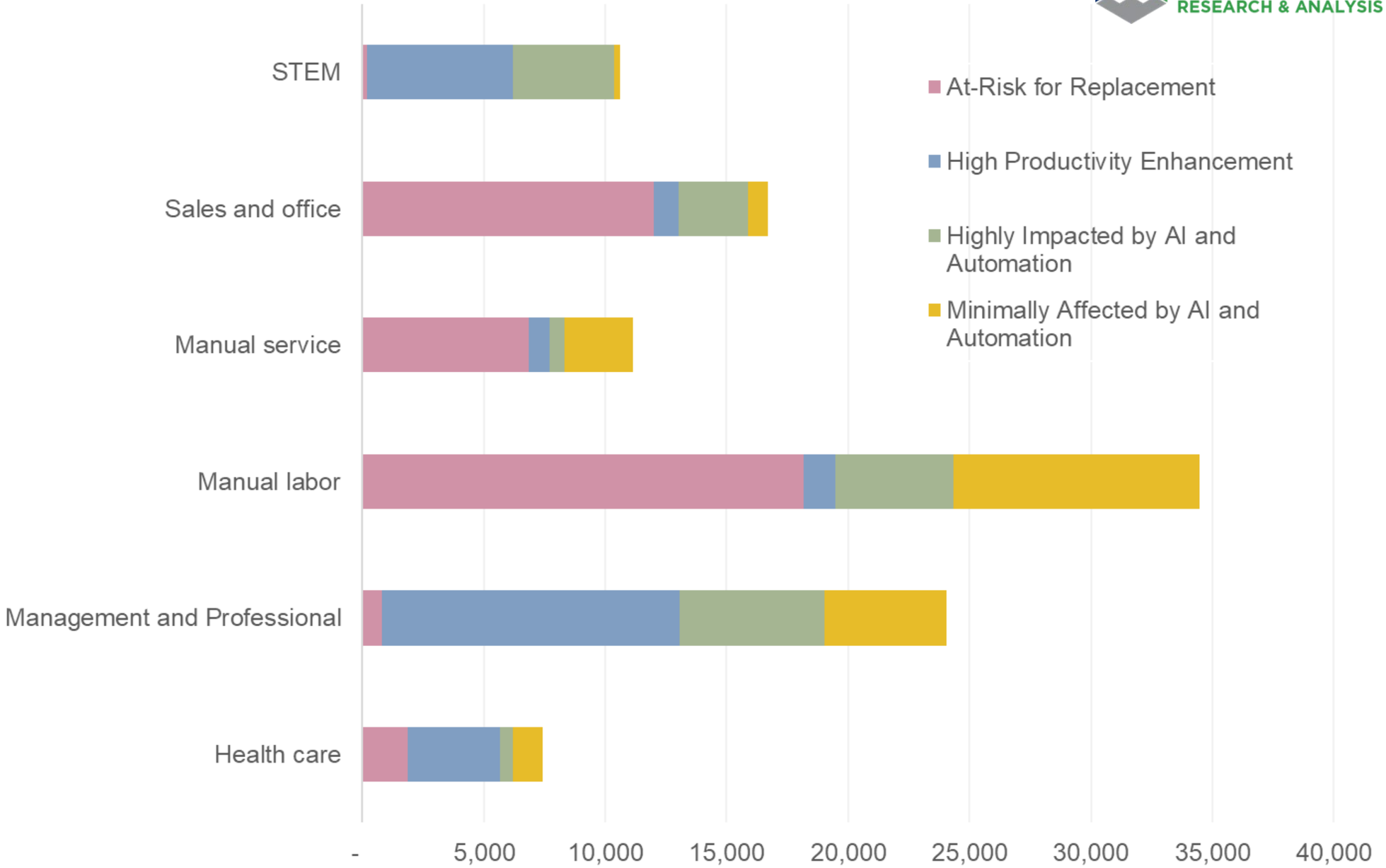


Source: BLS, Occupational Employment and Wage Statistics (OEWS); Conference Board AI and Automation Index

Impact of AI & Automation

2024 Utah Employment by Occupation Group

- **Manual labor** occupations have the most jobs **at risk** for employment loss
- **Manual labor** jobs **minimally impacted** often involve non-routine tasks, high manual dexterity, complex problem-solving, & adaptability
- **Management and professional** jobs make up the largest portion of **productivity-benefitting jobs**



Source: BLS, Occupational Employment and Wage Statistics (OEWS); Conference Board AI and Automation Index

ATM's and Tellers/Bankers

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"The Rise of Robots"

Tellers vs. ATM Installations (1990s –Today)

- **ATM Explosion:** ~400,000 ATMs installed; assumed to eliminate tellers —but teller jobs rose.
- **Branch Strategy Shift:** ATMs cut average tellers/branch from 21 to 13, making branches cheaper to run. Banks opened more branches, netting more teller positions overall.
- **Evolving Job Role:** Tellers now focus on marketing and customer relations, often requiring higher skills and offering better wages.
- **General Trend:** Similar outcomes seen with scanning tech (cashiers) and e-discovery (paralegals) —tech often reshapes jobs rather than eliminating them.

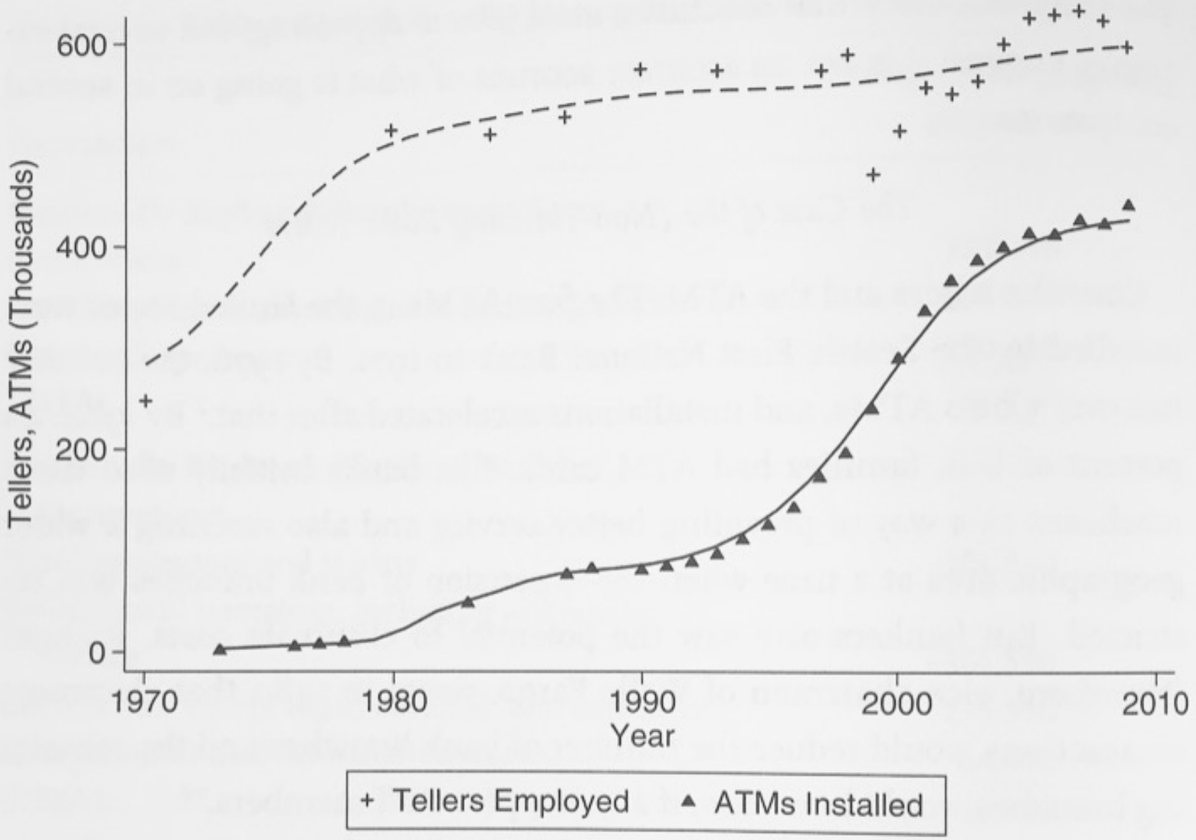

Figure 7.1. Adoption of automated teller machines did not reduce teller jobs. (Ruggles et al., Integrated Public Use Microdata Series: Version 5.0; Bureau of Labor Statistics, Occupational Employment Survey, http://www.bls.gov/oes/; Bank for International Settlements, Committee on Payment and Settlement Systems, various publications [see p. 243, note 9]).

Source: AEIDeas, "Learning by Doing: The Real Connection between Innovation, Wages, and Wealth" by James Bessen

AI and Productivity in Utah
Regulatory Relief Plan

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Office of Artificial Intelligence Policy

Dentacor

Using AI to responsibly expand access to essential dental care

Dentacor Mitigation Agreement

Dentacor is addressing one of the most overlooked gaps in healthcare: access to oral health for Utah's most vulnerable populations. Many individuals experiencing homelessness or financial hardship live for years with untreated dental disease — not because treatment is complex, but because access is limited.

Dentacor's mobile dental hygiene model brings care directly to shelters, recovery programs, and transitional housing. Through a pilot with the Utah Office of Artificial Intelligence Policy (OAIP), Dentacor is testing whether AI can safely support this work by increasing clinical capacity without compromising patient safety.

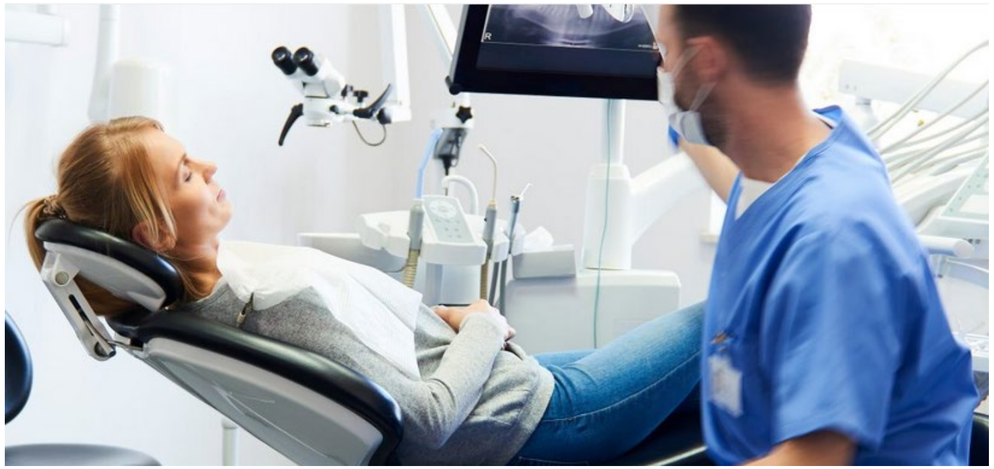
The Approach

OAIP granted Dentacor a 12-month regulatory mitigation under the AI Learning Laboratory program to test a narrowly defined use of an AI-assisted radiograph diagnostic tool.

Under this pilot:

- Licensed dental hygienists may use AI to assist in diagnosing specific dental conditions
- Diagnoses must be confirmed by both the hygienist and the AI system
- Any disagreement is escalated to a licensed dentist
- Only a limited set of procedures is permitted
- All patients provide informed consent and receive full transparency

AI functions as a clinical support tool, not a replacement for professional judgment.



Source: Utah Department of Commerce, Office of Artificial Intelligence Policy


Photograph by St George Inn & Suites

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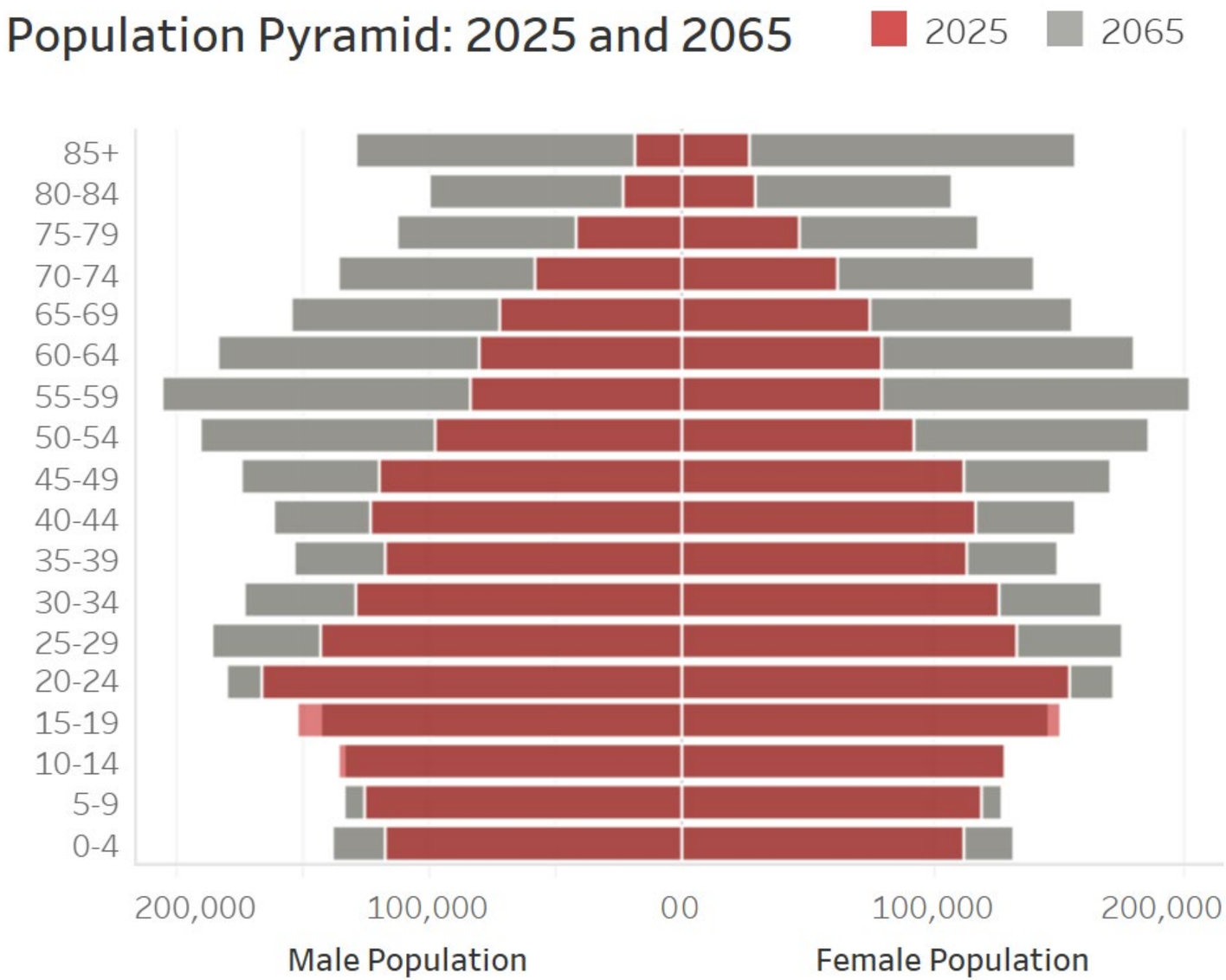
Looking to the **Future**

1. POPULATION GROWTH
2. NATIONAL UNCERTAINTY
3. EXPECTATIONS FOR 2026

Utah

Population Projections

2025 - 2065



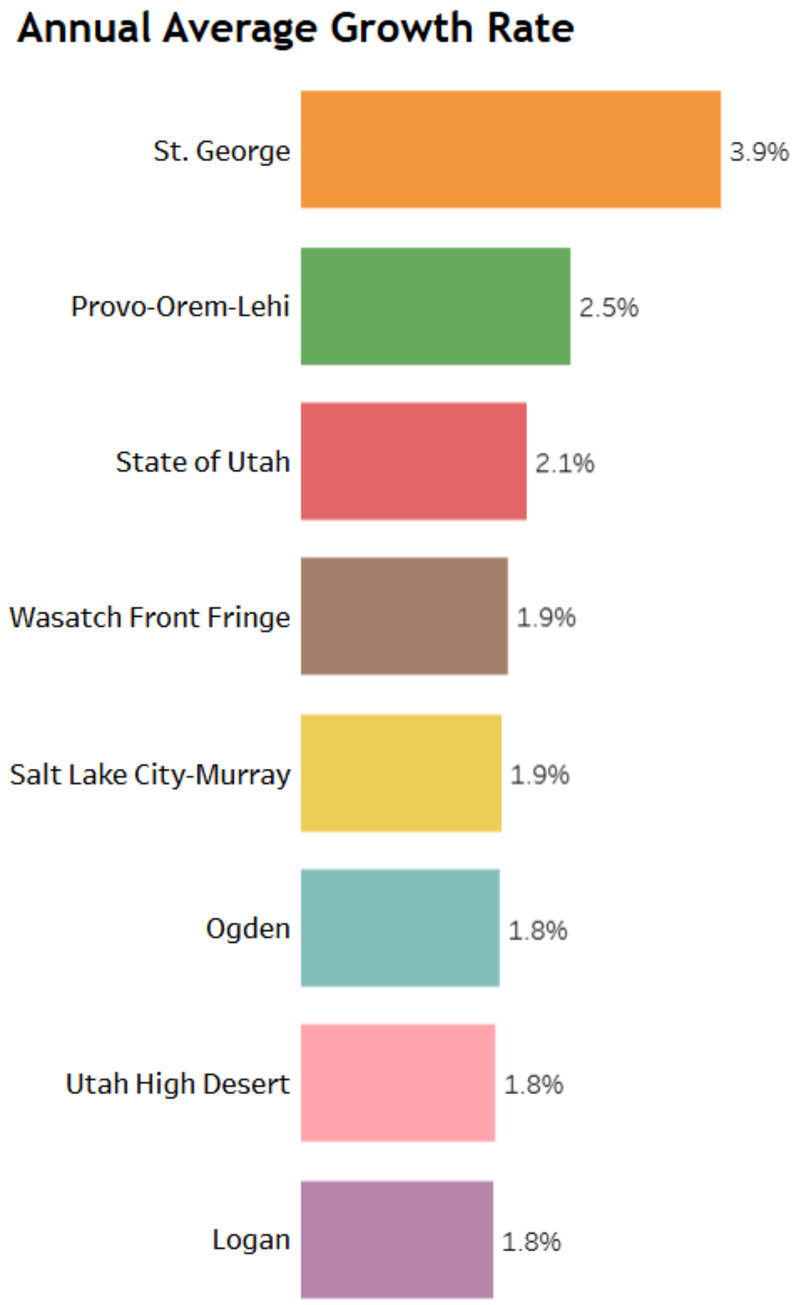
Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

REGIONAL LONG TERM PROJECTIONS

2022 - 2032

2.1%

Annual growth rate



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Source: Utah Department of Workforce Services

Utah Population
Looking Ahead

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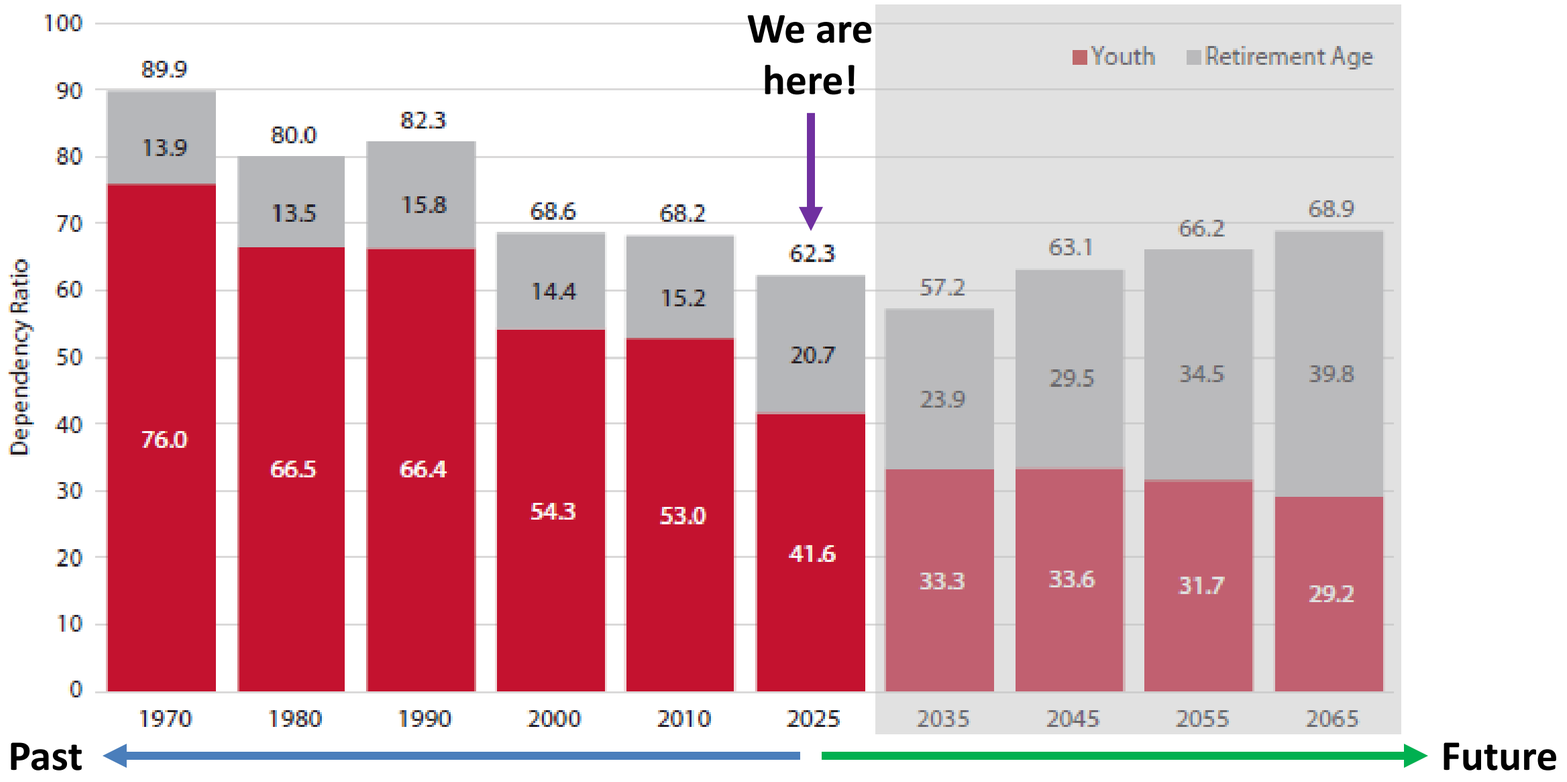
High growth in healthcare

Impacts on inflation

Figure 27.4: Utah Dependency Ratios, 1970–2065



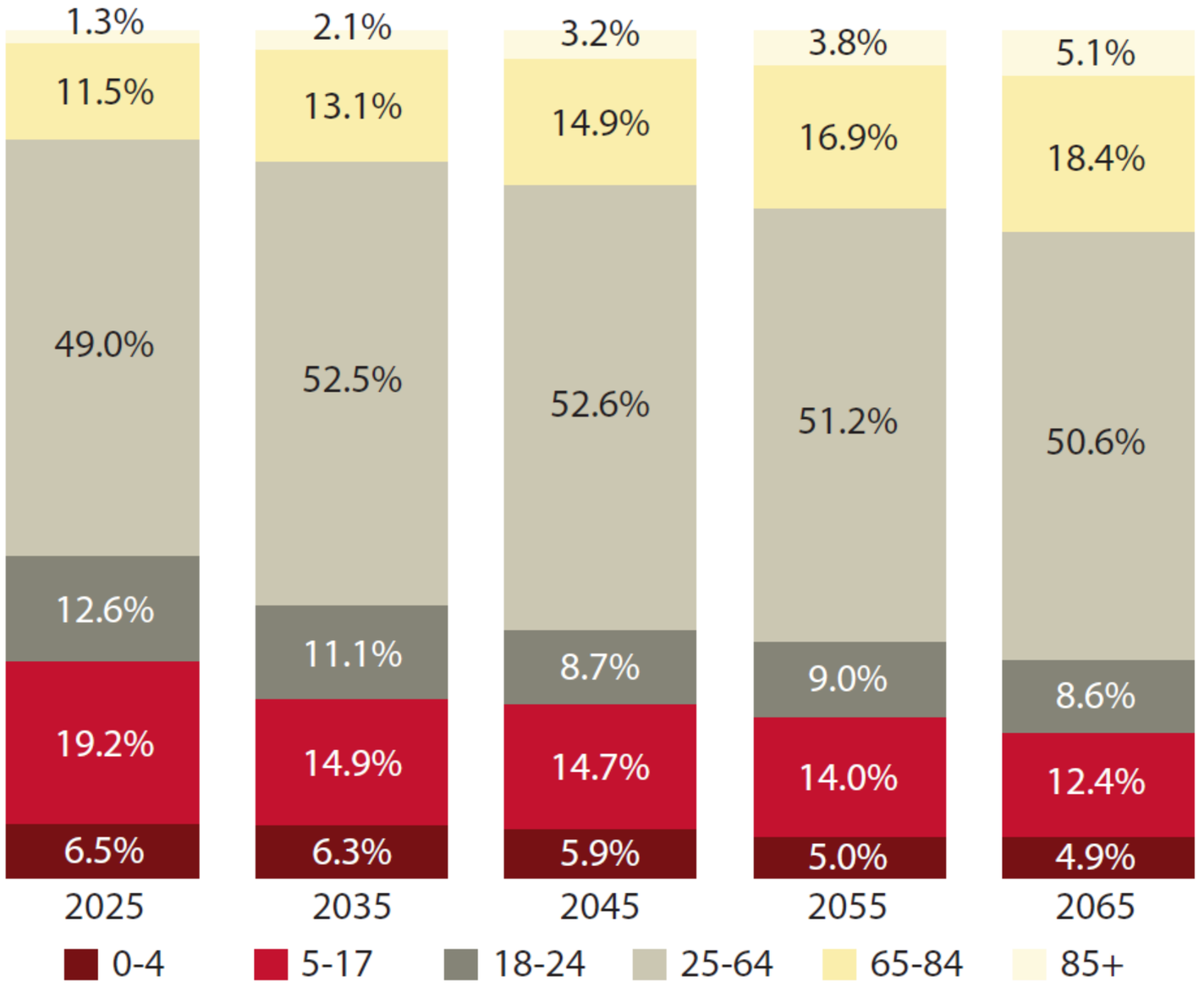
Note: Dependency Ratios are computed as the number of non–working-age persons per 100 working-age (18-64-year-old) persons in the population. Youth are less than 18 years old and retirement age is 65 years and older.
Source: Kem C. Gardner Policy Institute analysis of U.S. Census Bureau Decennial Census data and Kem C. Gardner Policy Institute 2025–2065 Long-Term Planning Projections

Source: United States Census Bureau, Kem C. Gardner

UTAH

Projected Population by Age

2025 - 2065



Source: Kem C. Gardner, 2025-2065 Projections

Utah's Aging Population

- Labor markets will remain tight as Utah's older population ages out of the workforce .
- Health care sector will continue to grow to support the aging population .
- Industries that support elderly consumers (home delivery, landscaping, home care services, etc.) will grow to support a larger customer base.
- Adds to inflation as there's more consumption but a smaller workforce to produce goods and services .

Photograph by Bruno Aguirre

Under Pressure

Historic Inflation

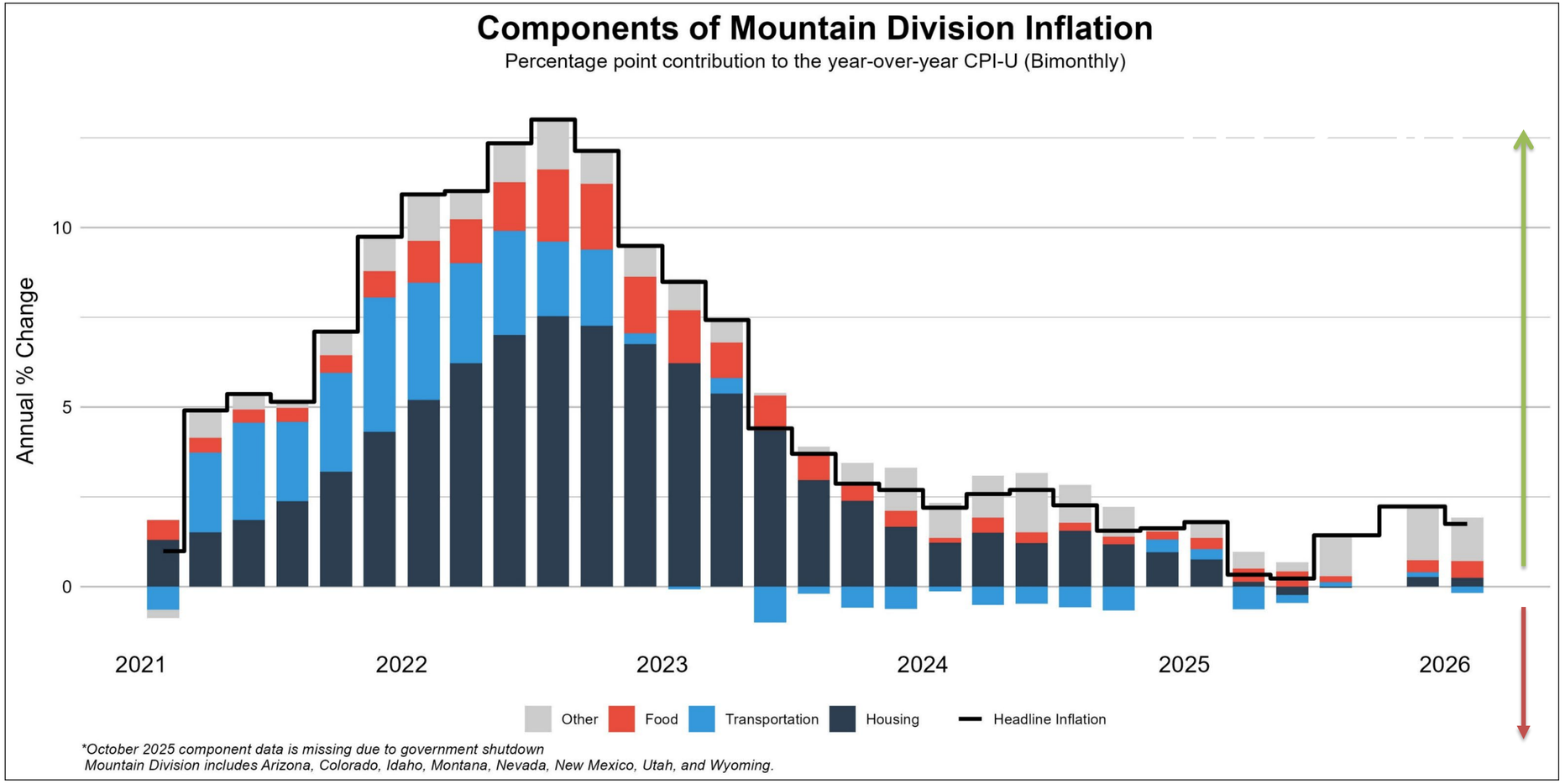
More money **chasing** ***fewer goods*** **→ Inflation**

December 2025 inflation at 2.7% year-over-year

"The disinflation process during the last mile will be more uncertain, slower, and bumpier."

– Isabel Schnabel, European Central Bank

Components of Inflation



2.7% annual inflation rate, national, all items (Dec. 2024 to Dec. 2025)

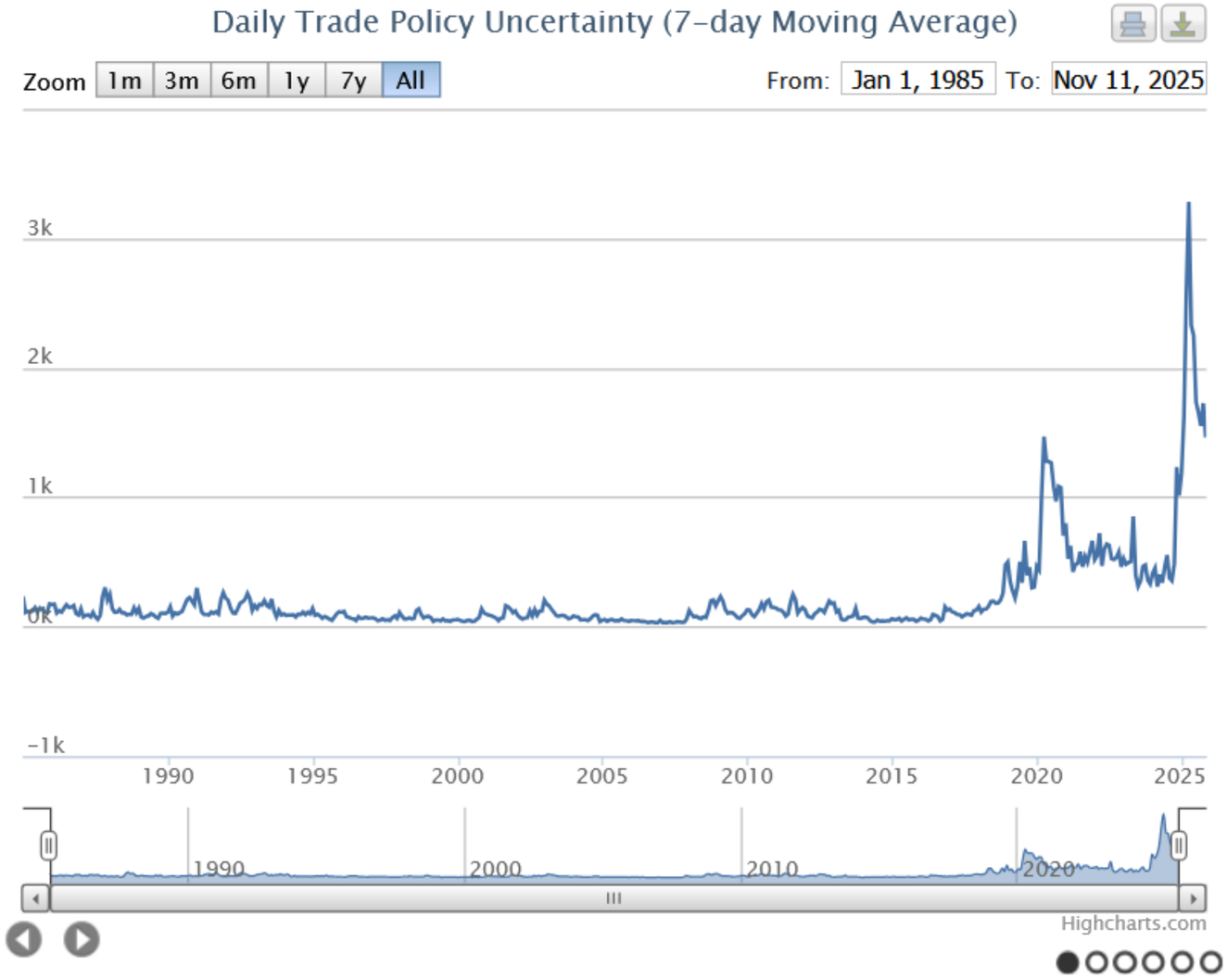
Component price increases

Component price declines

Source: Bureau of Labor Statistics

Economic Uncertainty

- Uncertainty slows growth as businesses and consumers reduce spending amid unclear economic outlook
  - Reduces consumer spending
  - Delays business investment
  - Disrupts financial markets
- Short-run phenomenon

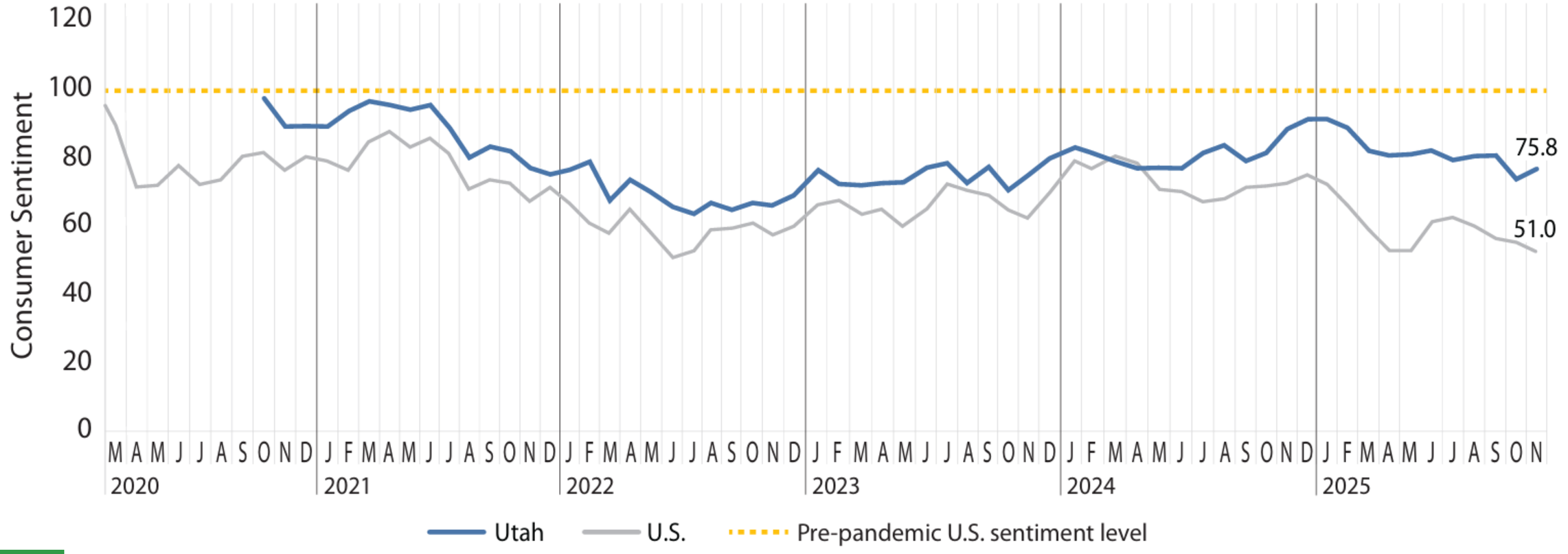


Source: Economic Policy Uncertainty Index

Economic Uncertainty

UTAH DEPARTMENT OF WORKFORCE SERVICES RESEARCH & ANALYSIS

Consumer Sentiment Index: Utah and U.S.

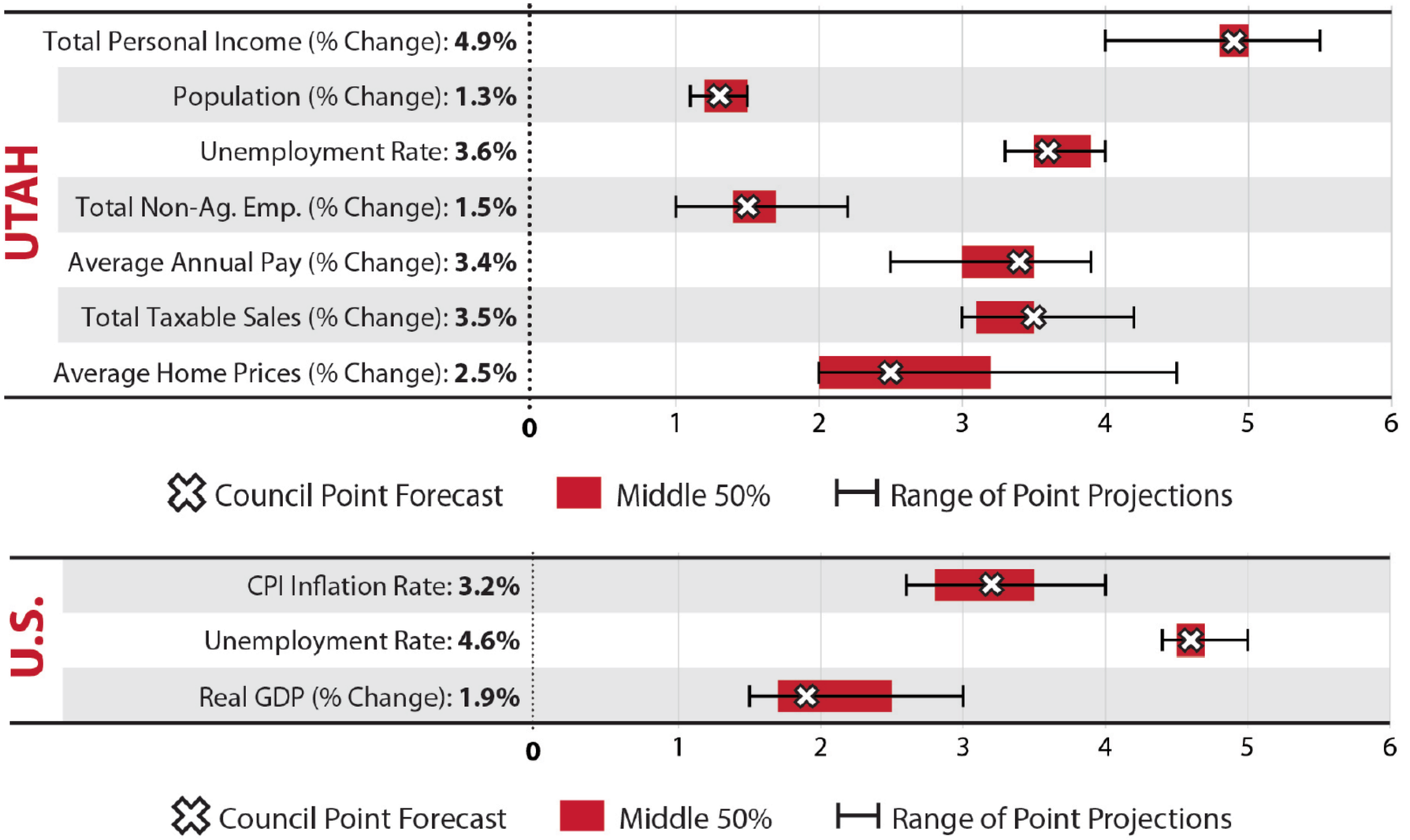


Source: University of Utah, University of Michigan

Utah

Economic Outlook

2025 - 2026



Source: Utah Economic Council

Contact Us

UTAH DEPARTMENT OF WORKFORCE SERVICES
RESEARCH & ANALYSIS

- Employment Update
- Local Insights
- Economic Data
- Publications
- Resources
- Contact Us

Contact

Monday-Friday (closed on Federal and State holidays)
8:00 a.m. - 5:00 p.m.

News Media Contact

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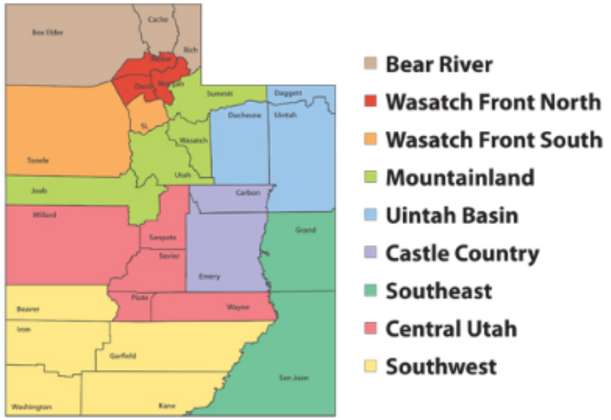
385-377-0675
View a complete list of Workforce Services news media contacts.



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Source: https://jobs.utah.gov/wi/wiexperts/

UTAH DEPARTMENT OF
WORKFORCE
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THANK YOU

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