

Moab Area Business Enhancement Summit

An Economic Update

June 22, 2012

The Economic Outlook

○ **Employment**

- County unemployment rate (8.9%) is higher than state and national average.
- Despite the county unemployment rate total employment growth has been positive since early 2010.
- Total employment is expected to continue to grow, albeit conservatively. It will likely be some time before employment makes up lost ground since the recent recession.

○ **Industry Projections (Employment)**

- Leisure and Hospitality will continue its positive growth:
 - Accommodations / Food Services, won't pick up until next year.
 - Arts, Entertainment, and Recreation employment will also continue to grow, but not making up for lost ground.
- Mining has been a bright spot in the Southeast economy and will continue to grow.
- Retail and Healthcare/Social Services are also projected to grow.
- Construction picture has been dismal; It will continue to lose jobs but this trend will flatten.

○ **Other Economic Indicators**

- Year-over taxable sales has been positive and growing.
- Year-over Housing permits have been negative, but the trend seems to be improving.
- Year-over construction values have been negative and won't likely be positive anytime soon.

National and Statewide Employment

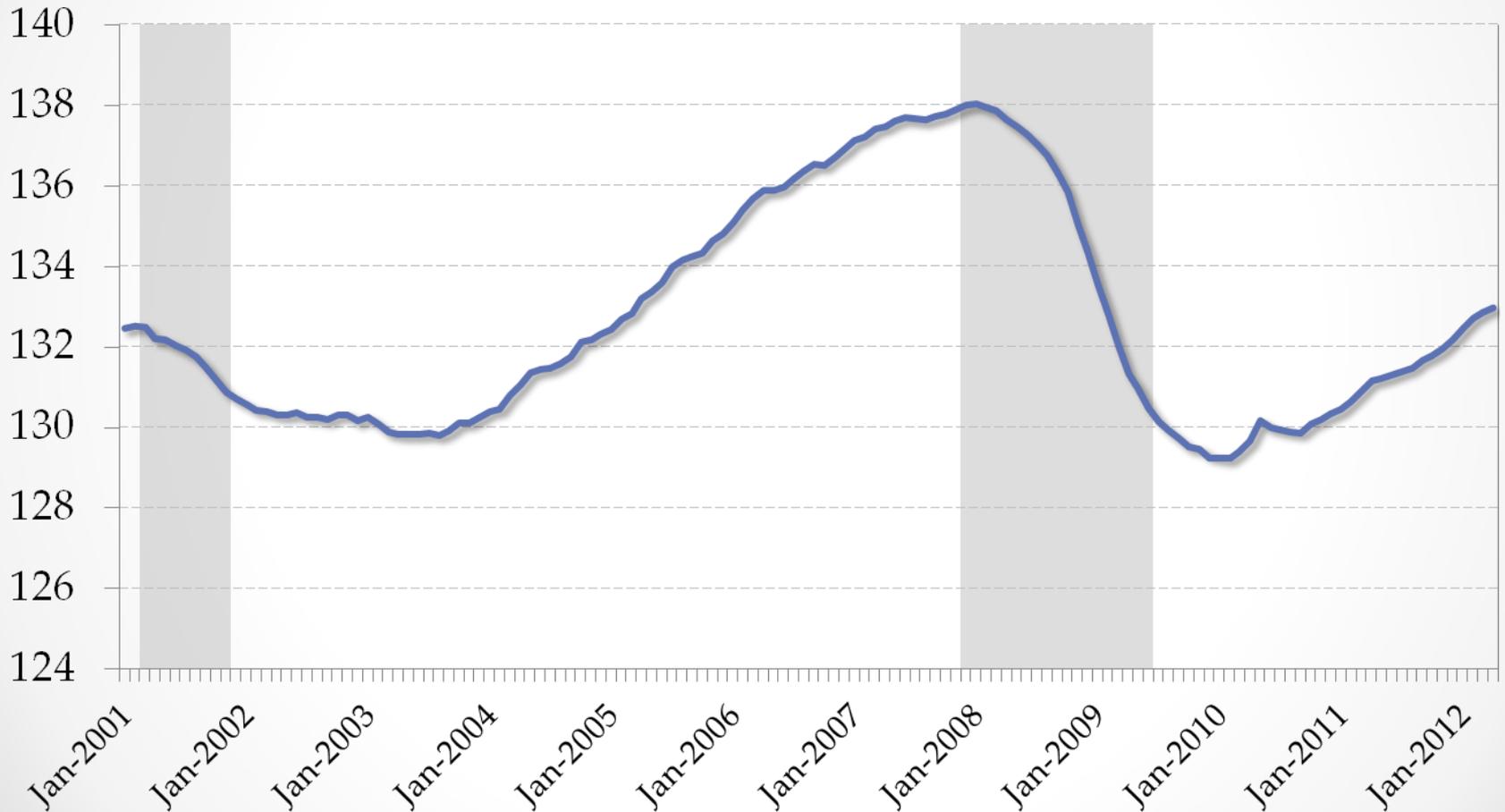


Total Employment and Unemployment Rates



National Employment [In Millions]

(January, 2001 – April, 2012, Seasonally Adjusted)

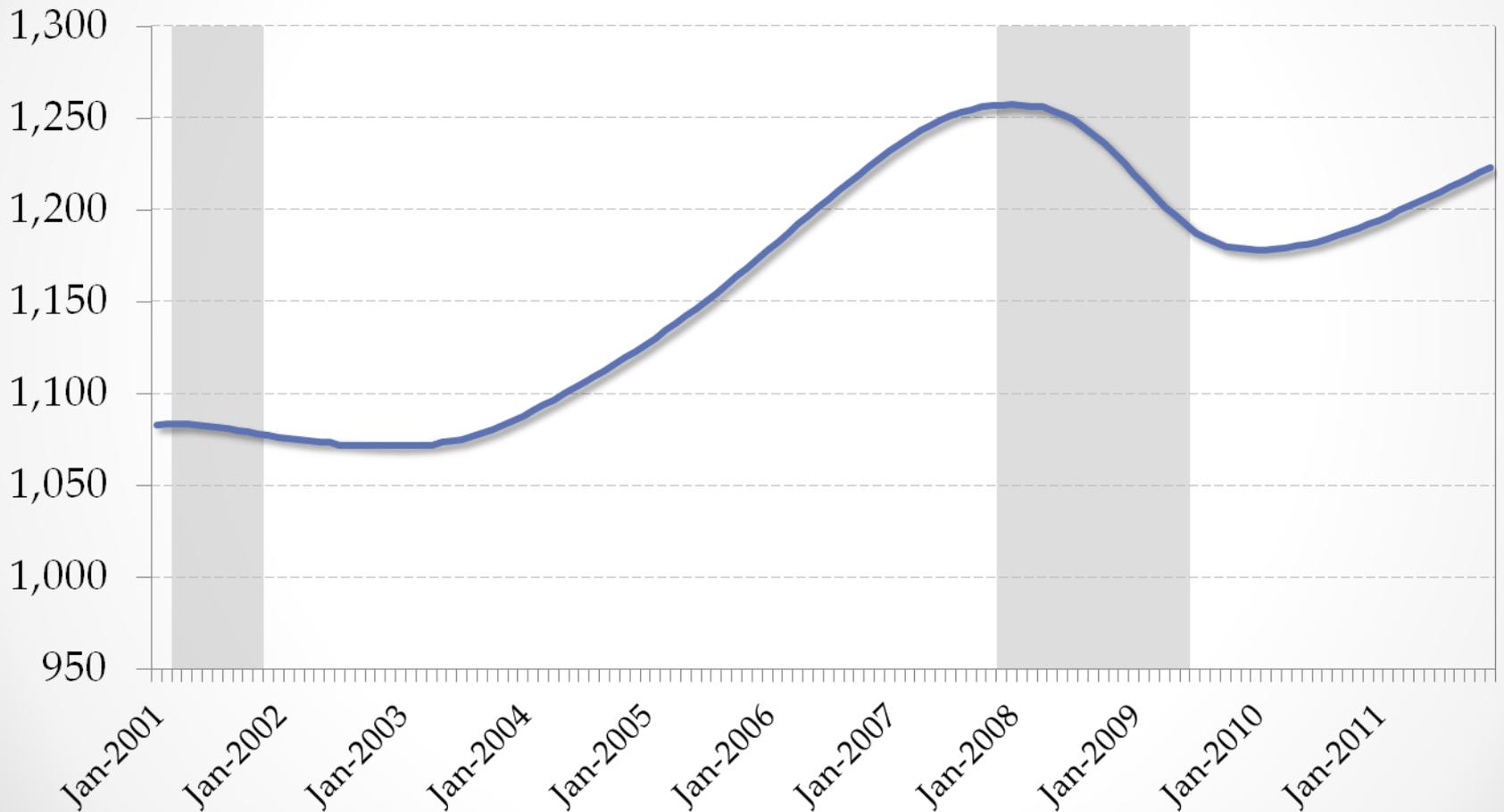


March-April 2012 Preliminary Estimates

● Source: Bureau of Labor Statistics ●

Utah Statewide Employment [In Thousands]

(January, 2001 – December, 2011, Seasonally Adjusted)

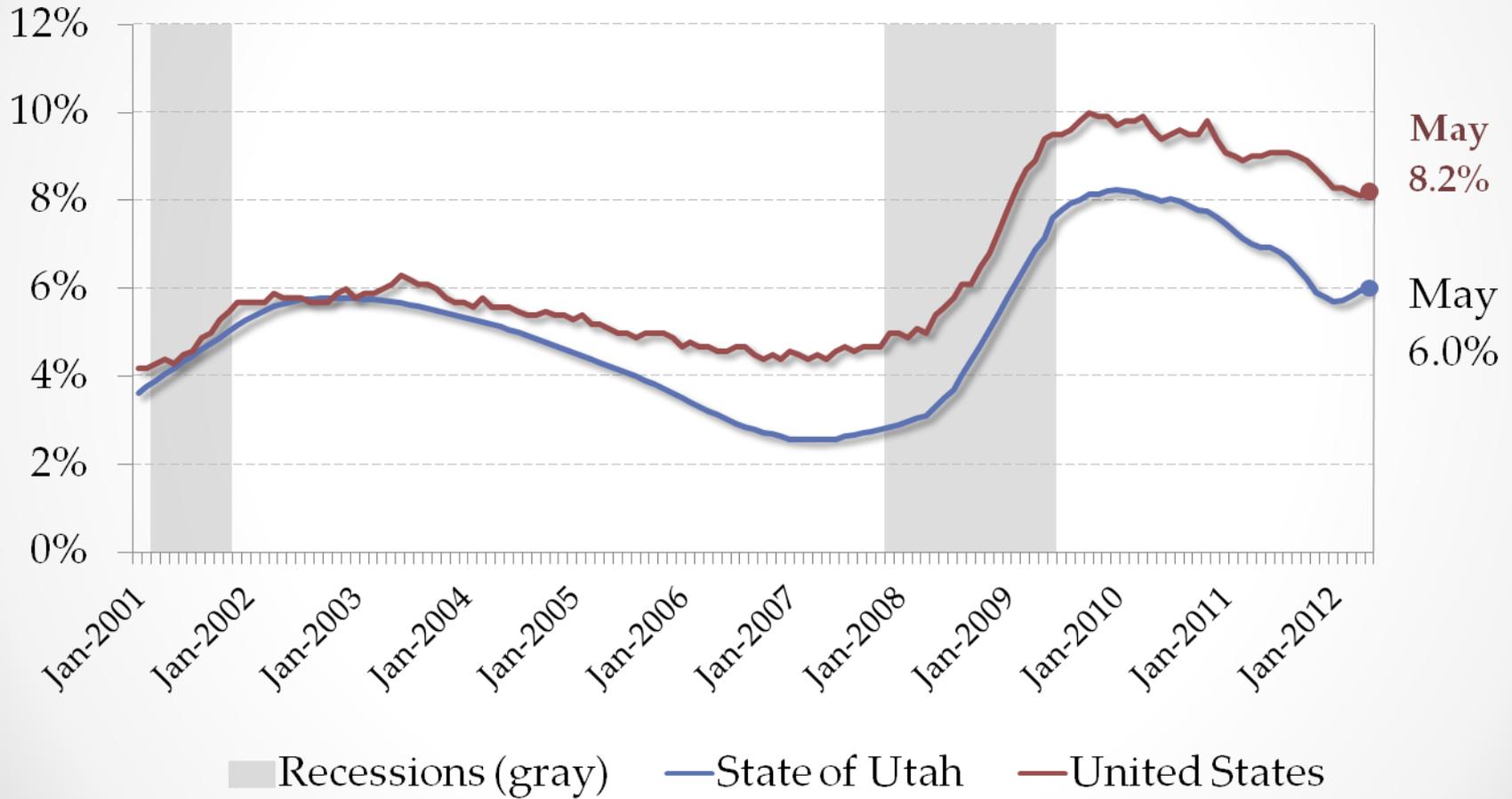


April 2012 Preliminary Estimates

● Source: Bureau of Labor Statistics ●

U.S. and Utah Unemployment Rates

(January, 2001 – May, 2012, Seasonally Adjusted)

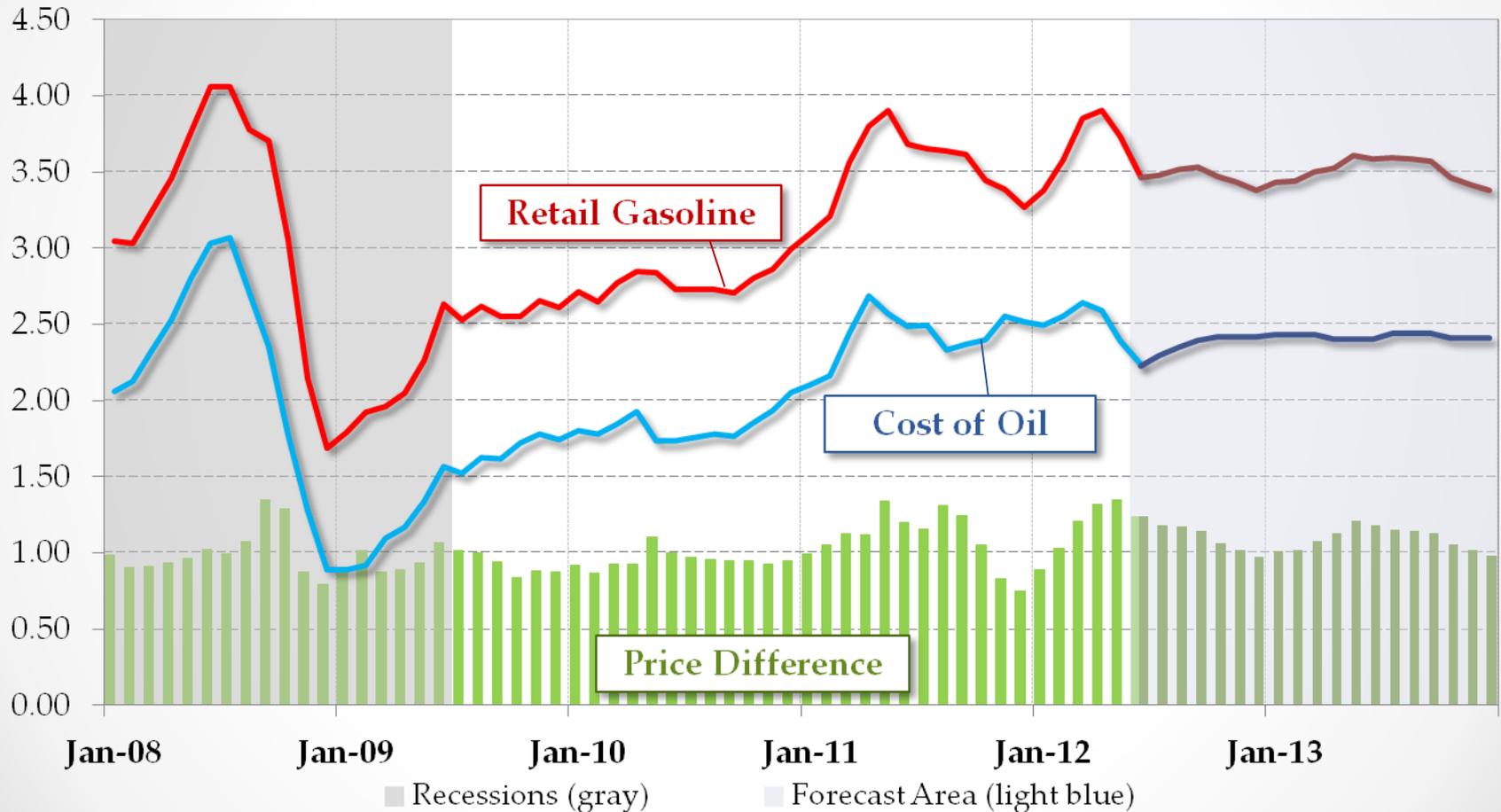


April 2012 Preliminary Estimate

● Source: Bureau of Labor Statistics; Utah Department of Workforce Services ●

U.S. Gasoline and Crude Oil Prices

Dollars per Gallon



● Source: U.S. Energy Information Administration ●

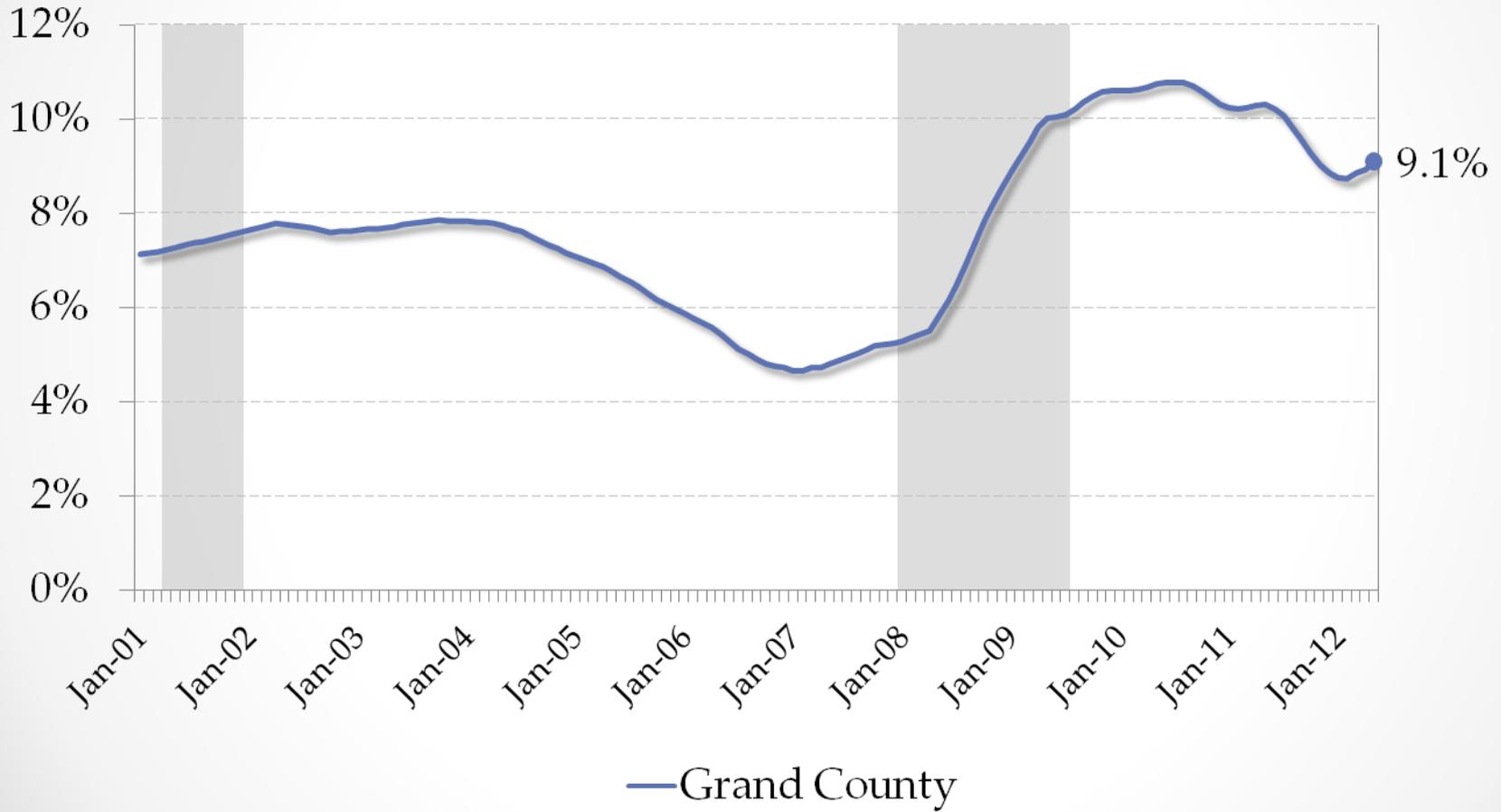
Employment in Southeast



Total Employment, Unemployment Rates, and Changes in
Industry Employment

Grand County Unemployment Rate

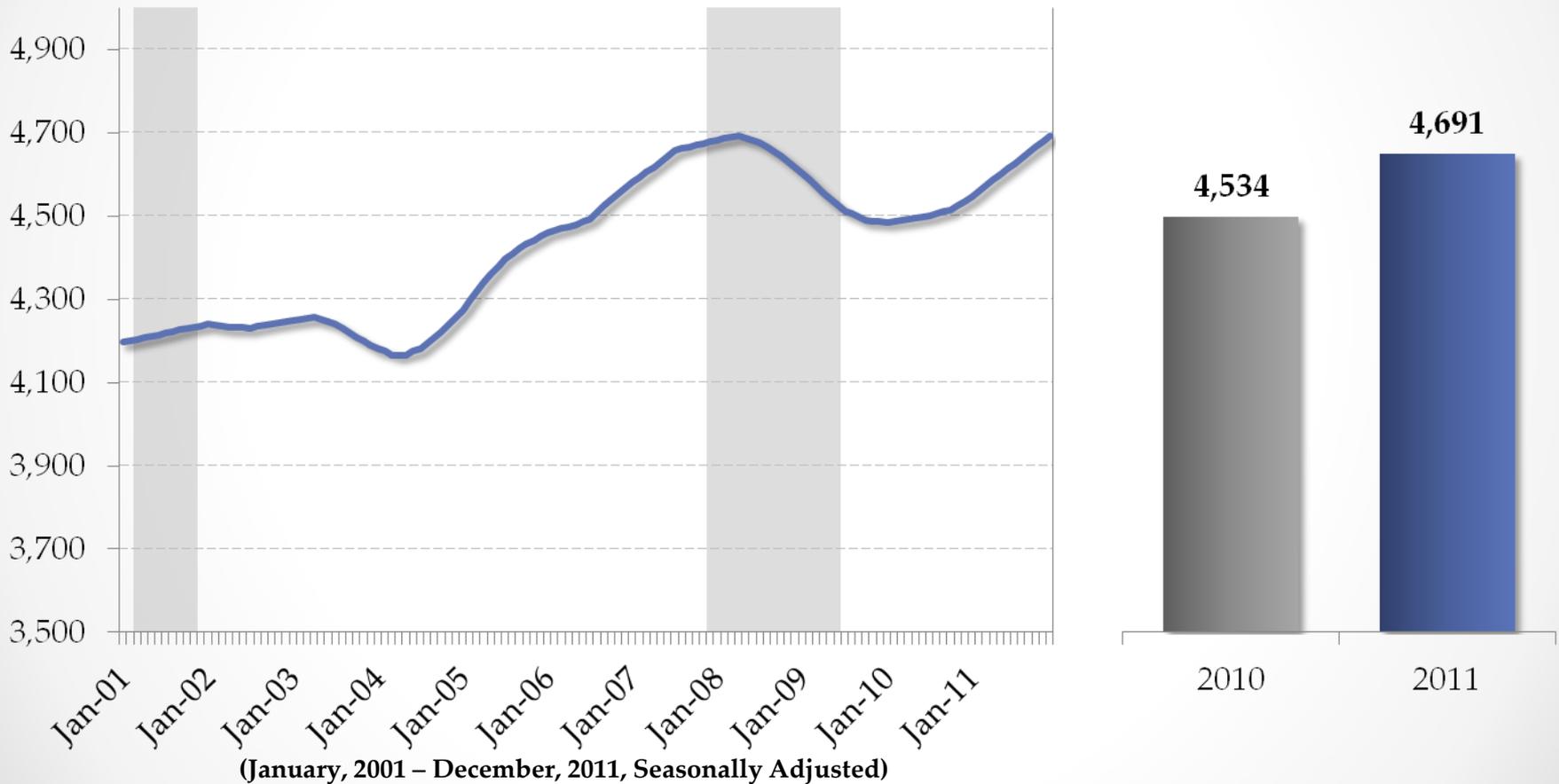
(January, 2001 – April, 2012, Seasonally Adjusted)



May 2012 Preliminary Estimate

● Source: Utah Department of Workforce Services ●

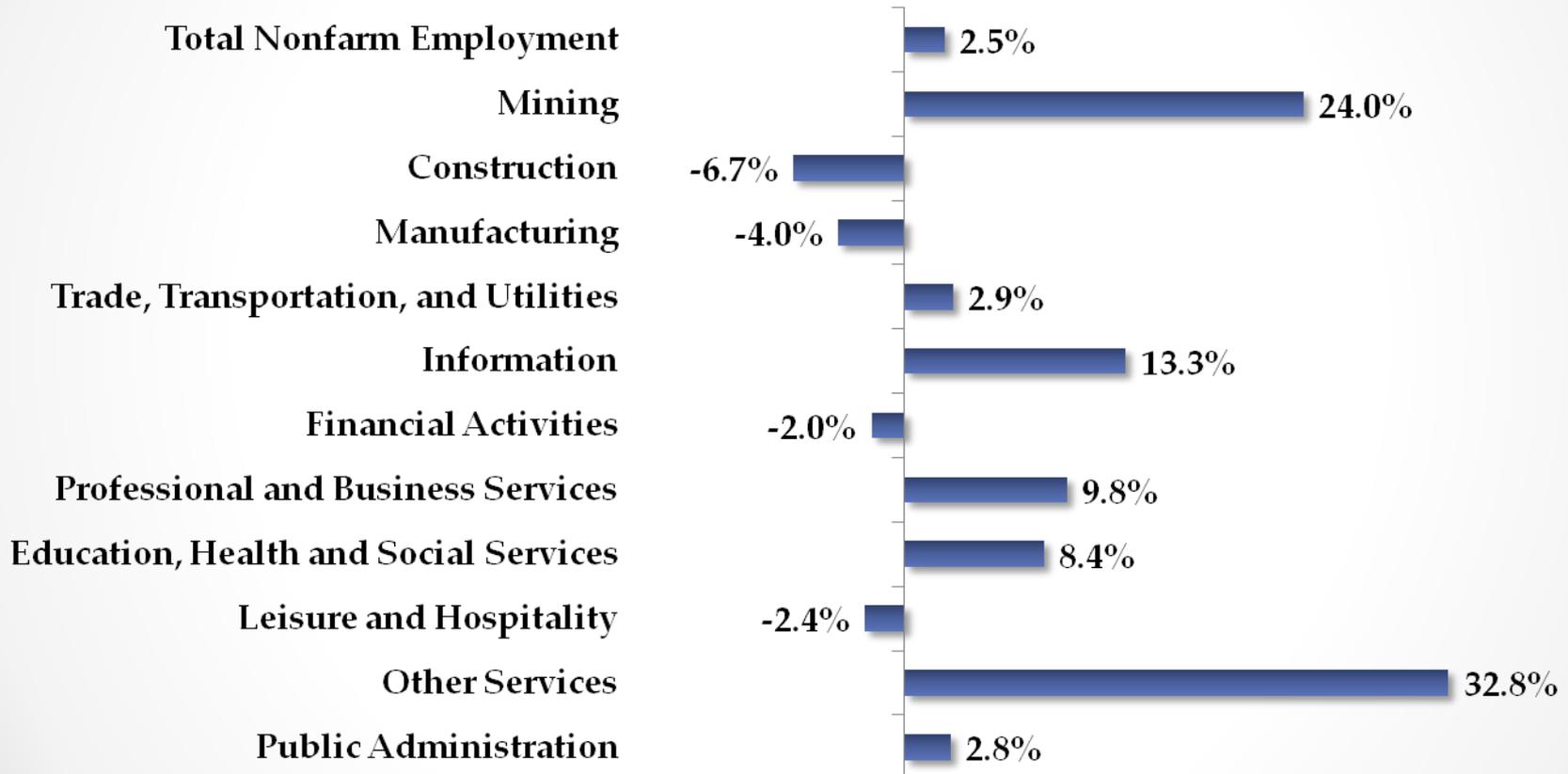
Grand County – Total Employment



● Source: Utah Department of Workforce Services ●

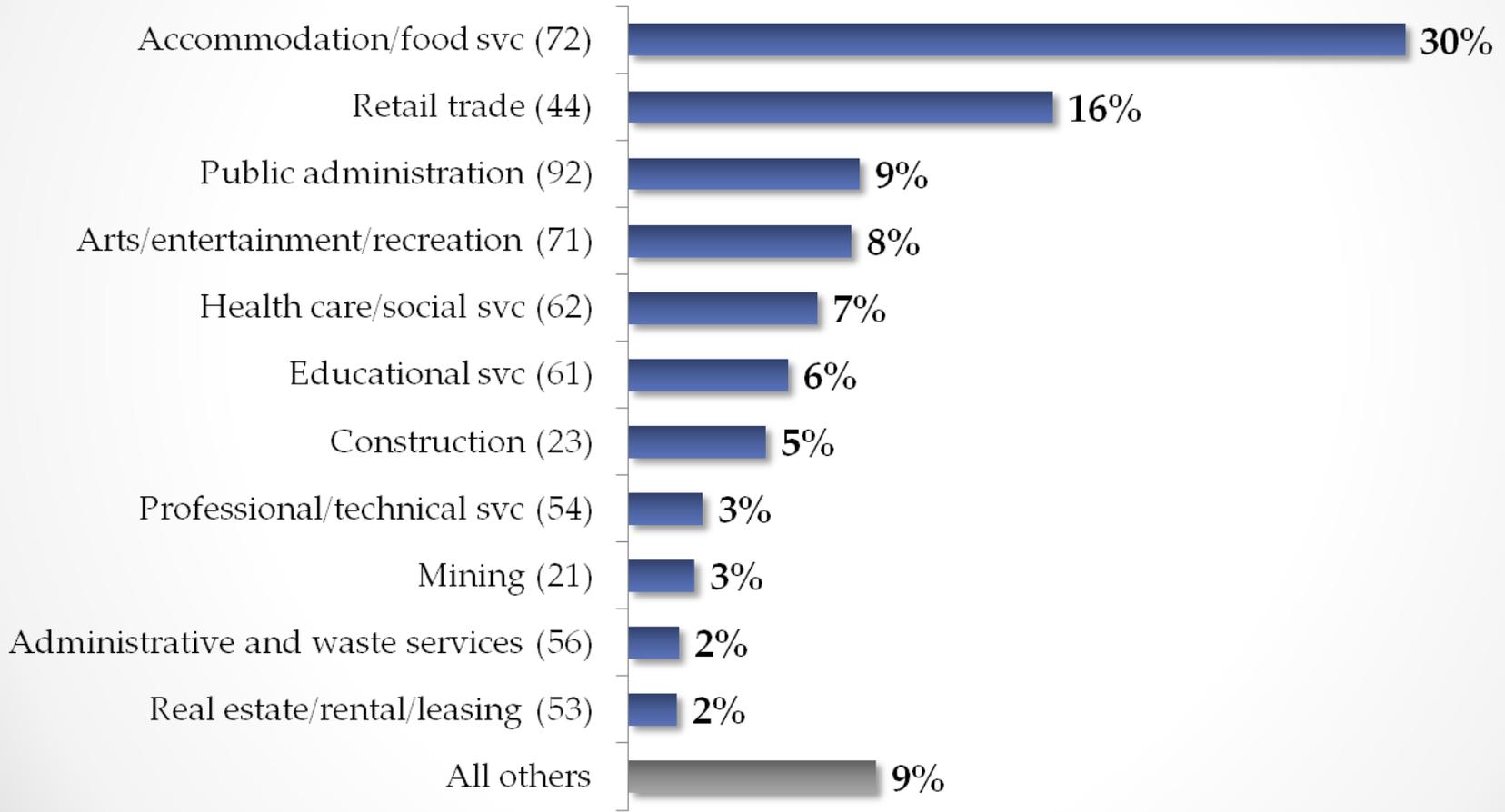
Grand County – Year-Over Percentage Change In Employment by Industry

(4th Quarter, 2011)



Grand County – Largest Industries by Percentage of Total Employment

(Based on 2011 Average)



Source: Utah Department of Workforce Services

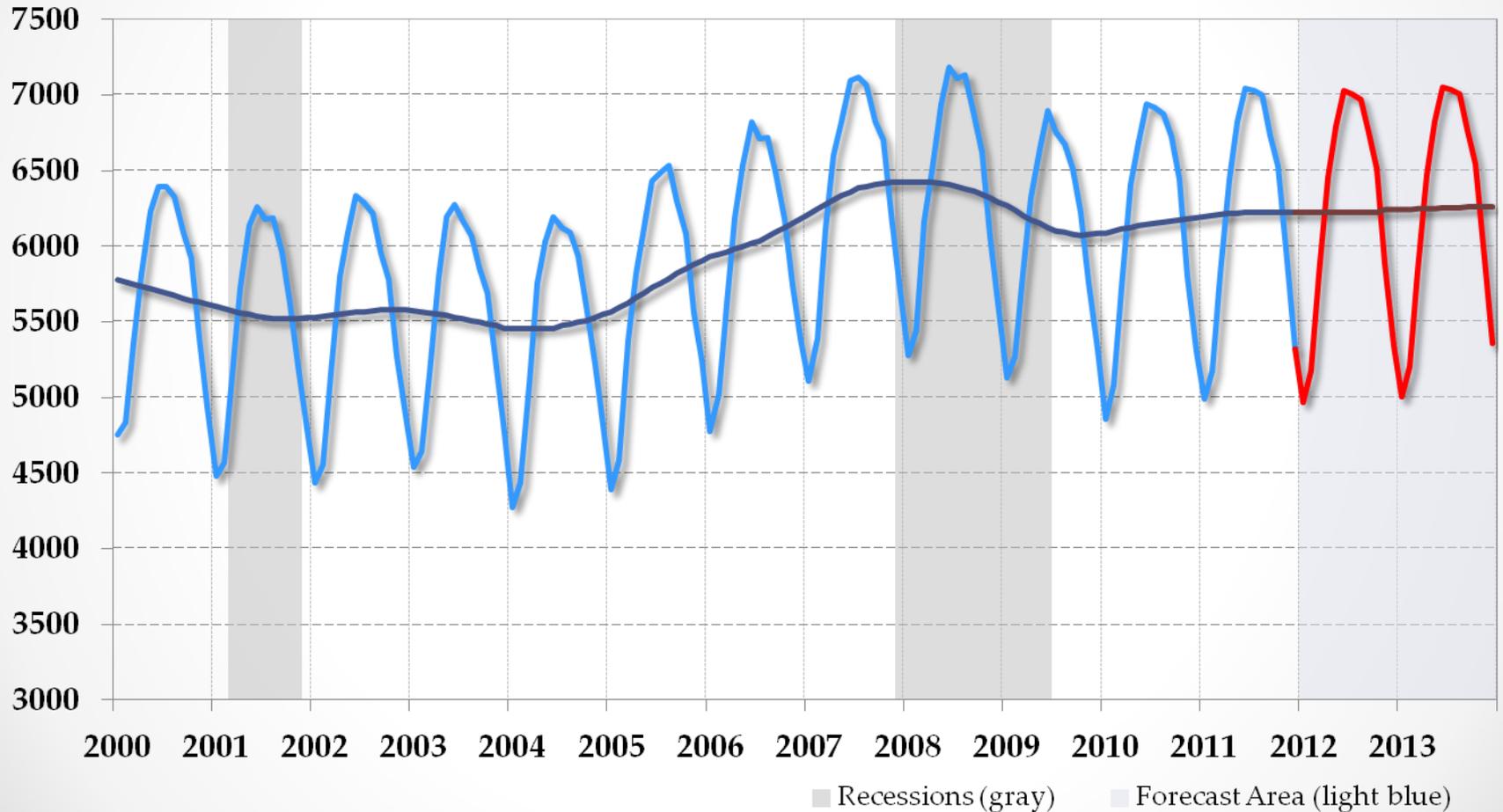
Industry Employment Projections In Southeast (Grand and San Juan Combined)



Historic and projected employment from 2000-2013

Total Nonfarm Employment

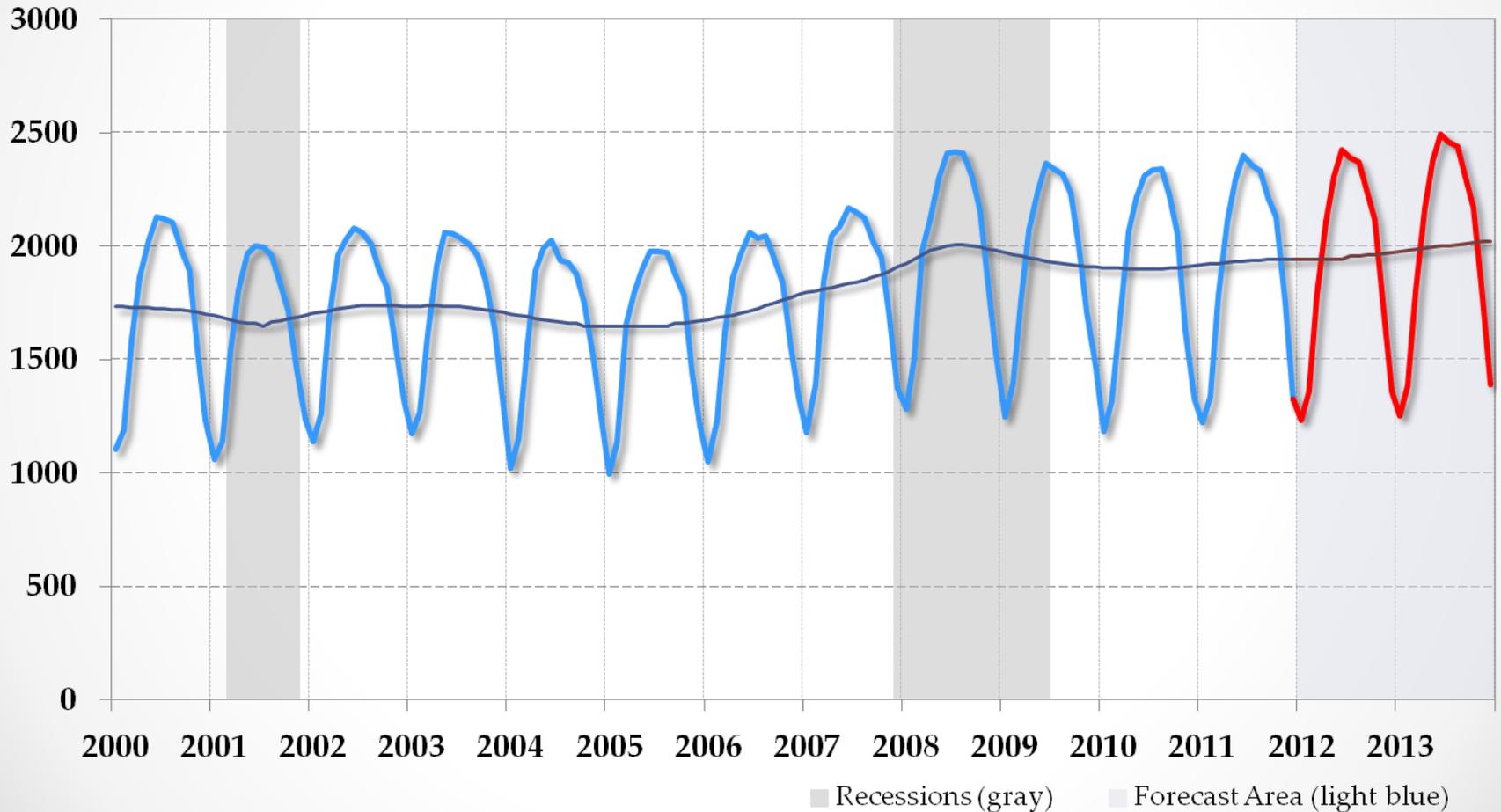
2000-2013



Source: Department of Workforce Services

Accommodations and Food Services

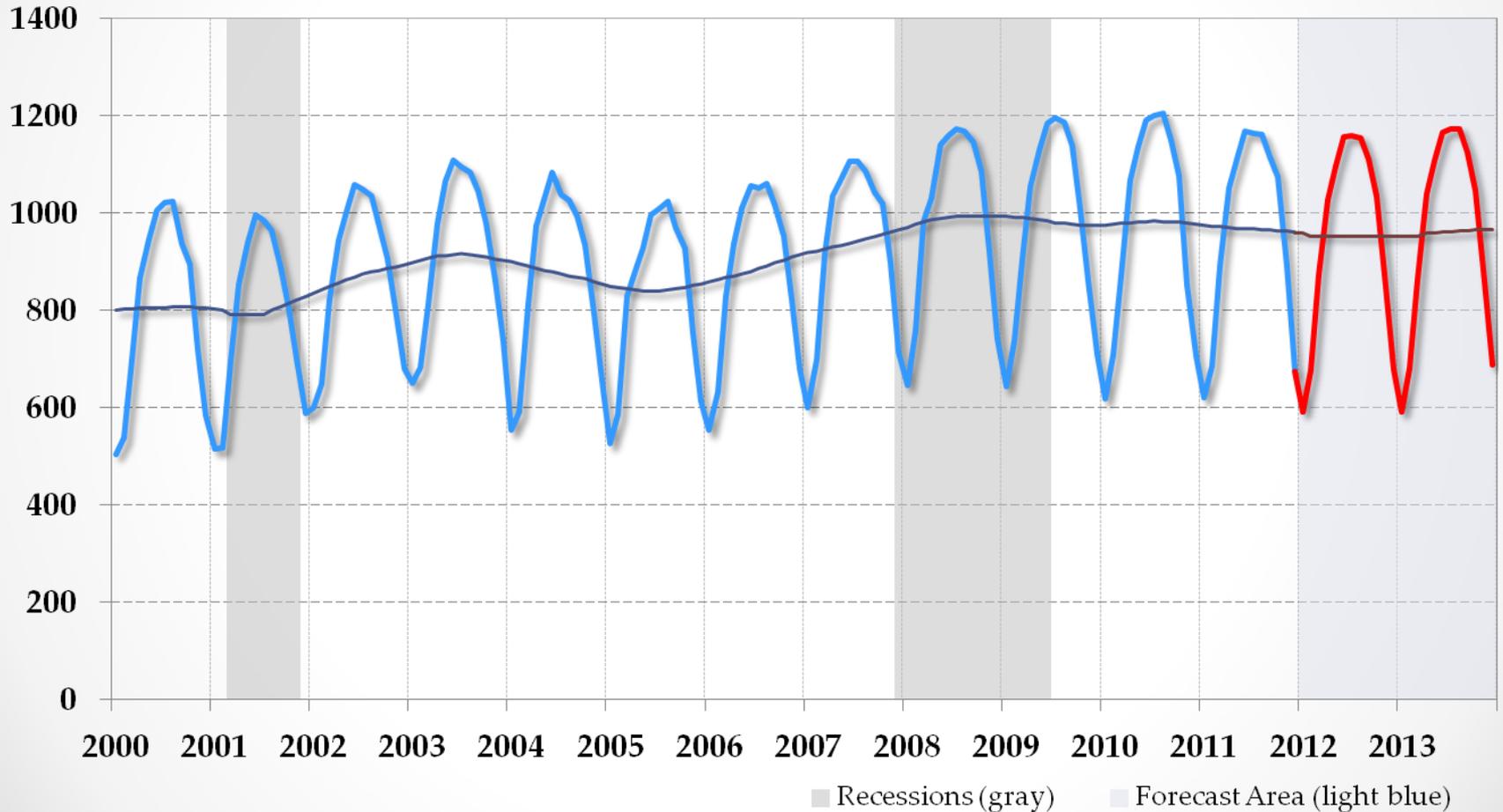
2000-2013



Source: Department of Workforce Services

Accommodations

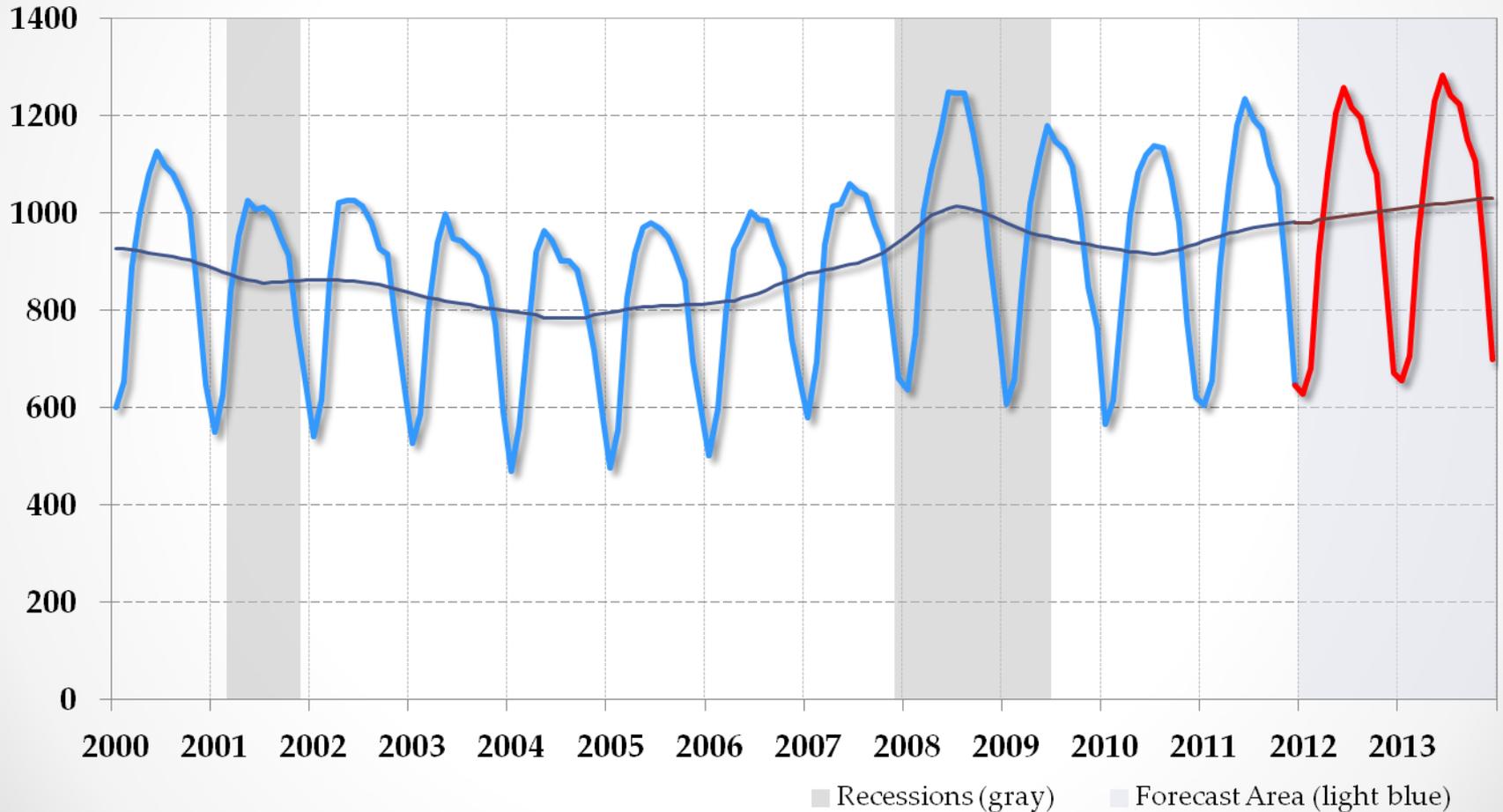
2000-2013



Source: Department of Workforce Services

Food Services

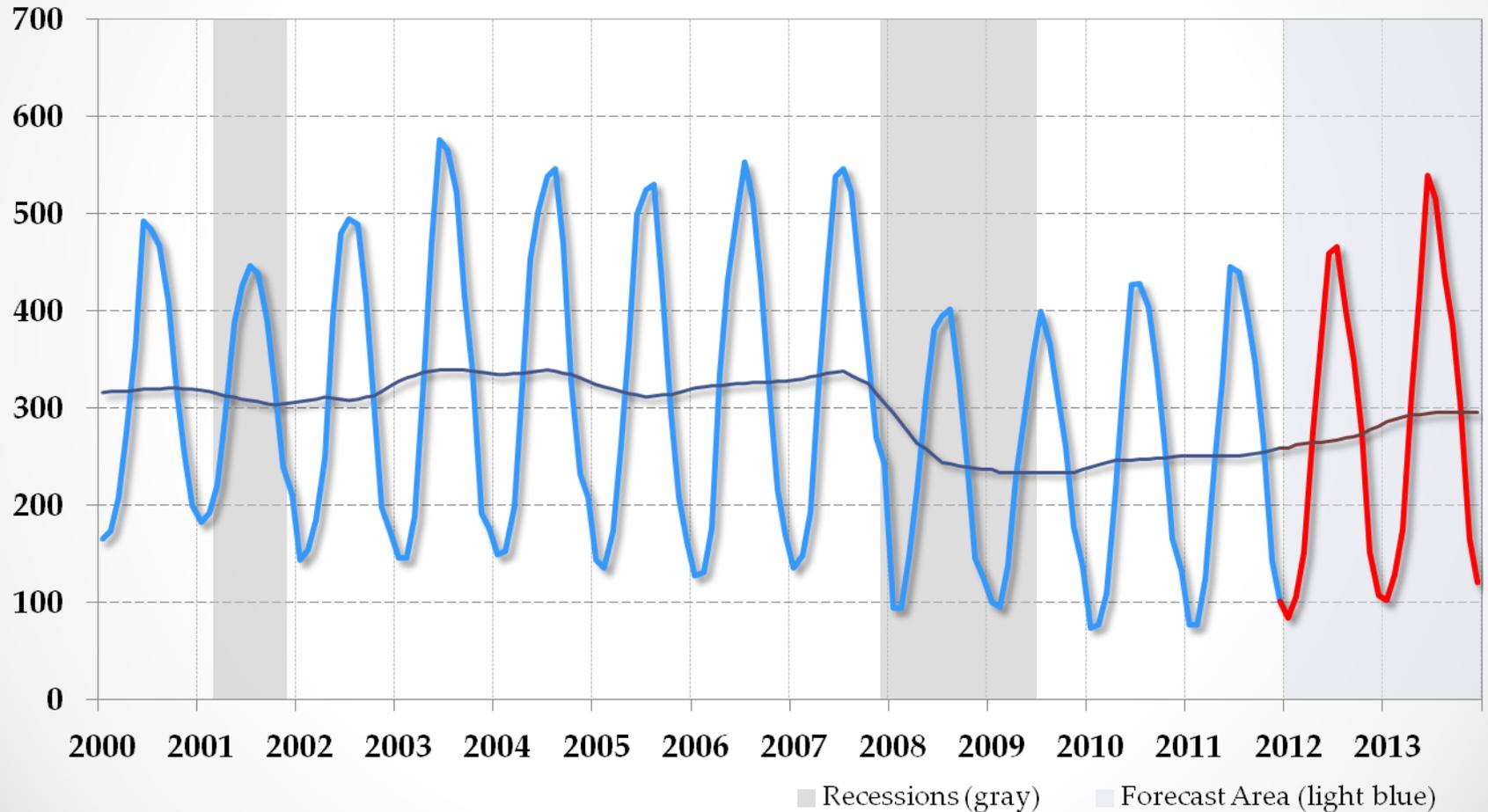
2000-2013



Source: Department of Workforce Services

Arts, Entertainment, and Recreation

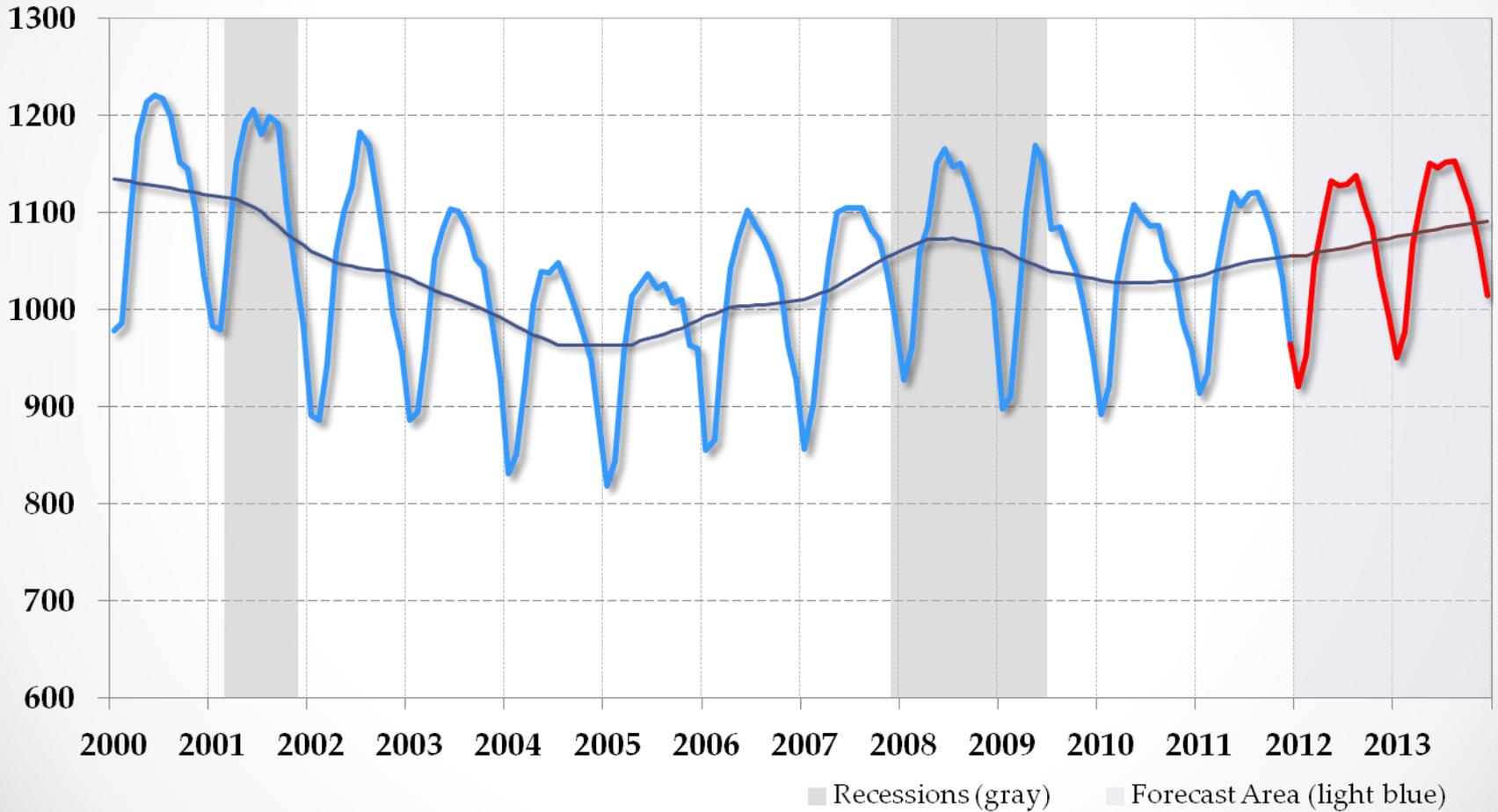
2000-2013



Source: Department of Workforce Services

Retail

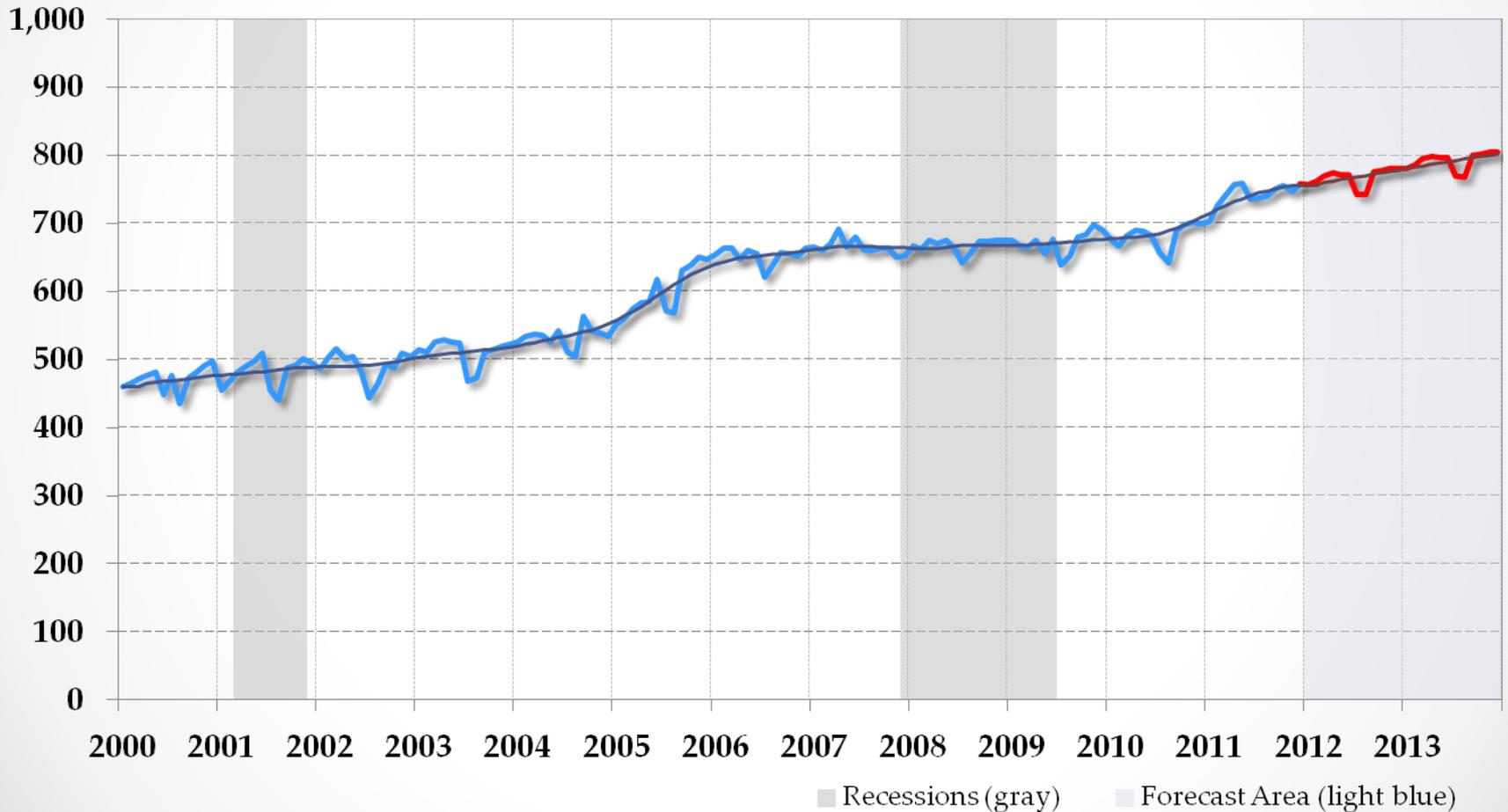
2000-2013



Source: Department of Workforce Services

Healthcare and Social Services

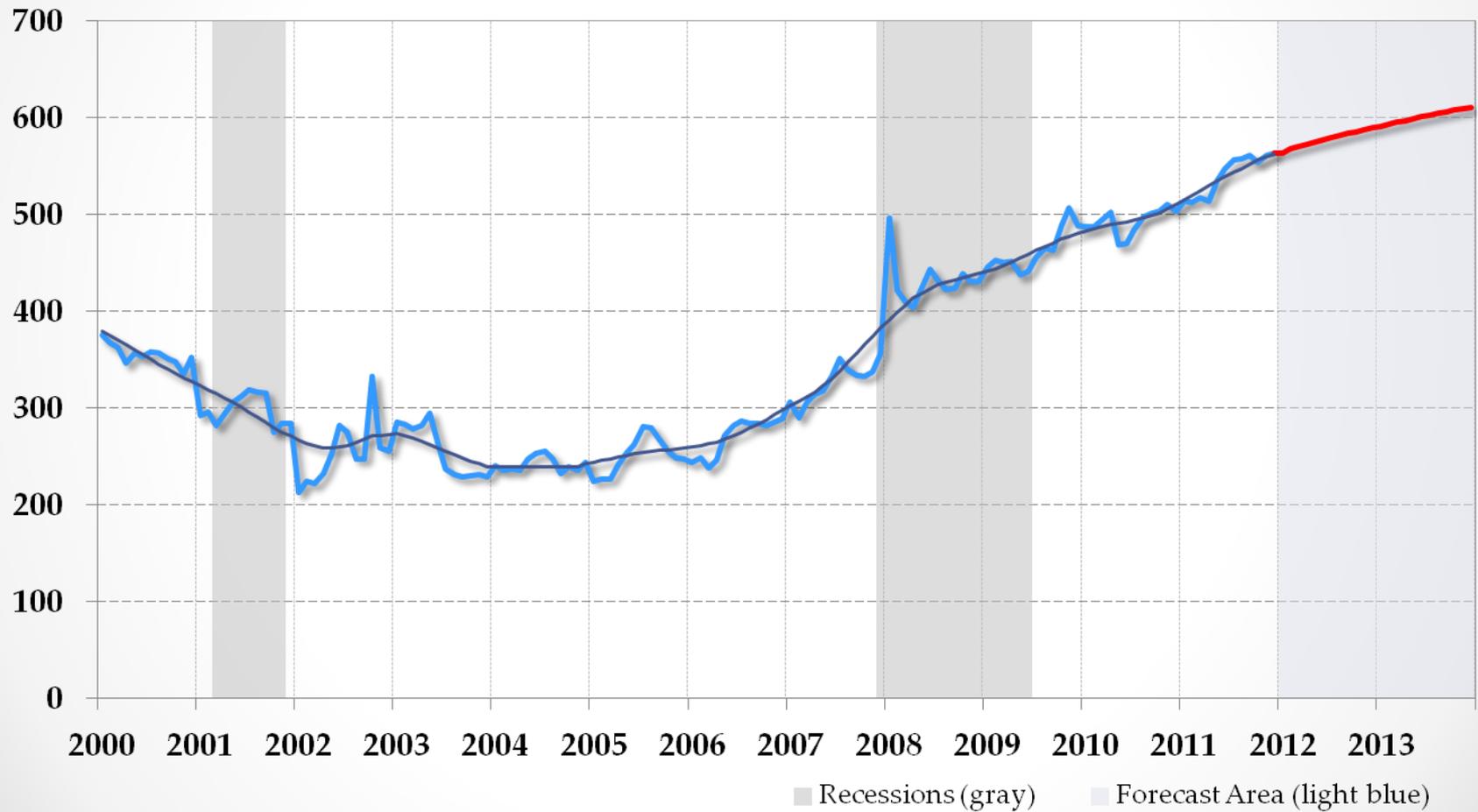
2000-2013



Source: Department of Workforce Services

Mining

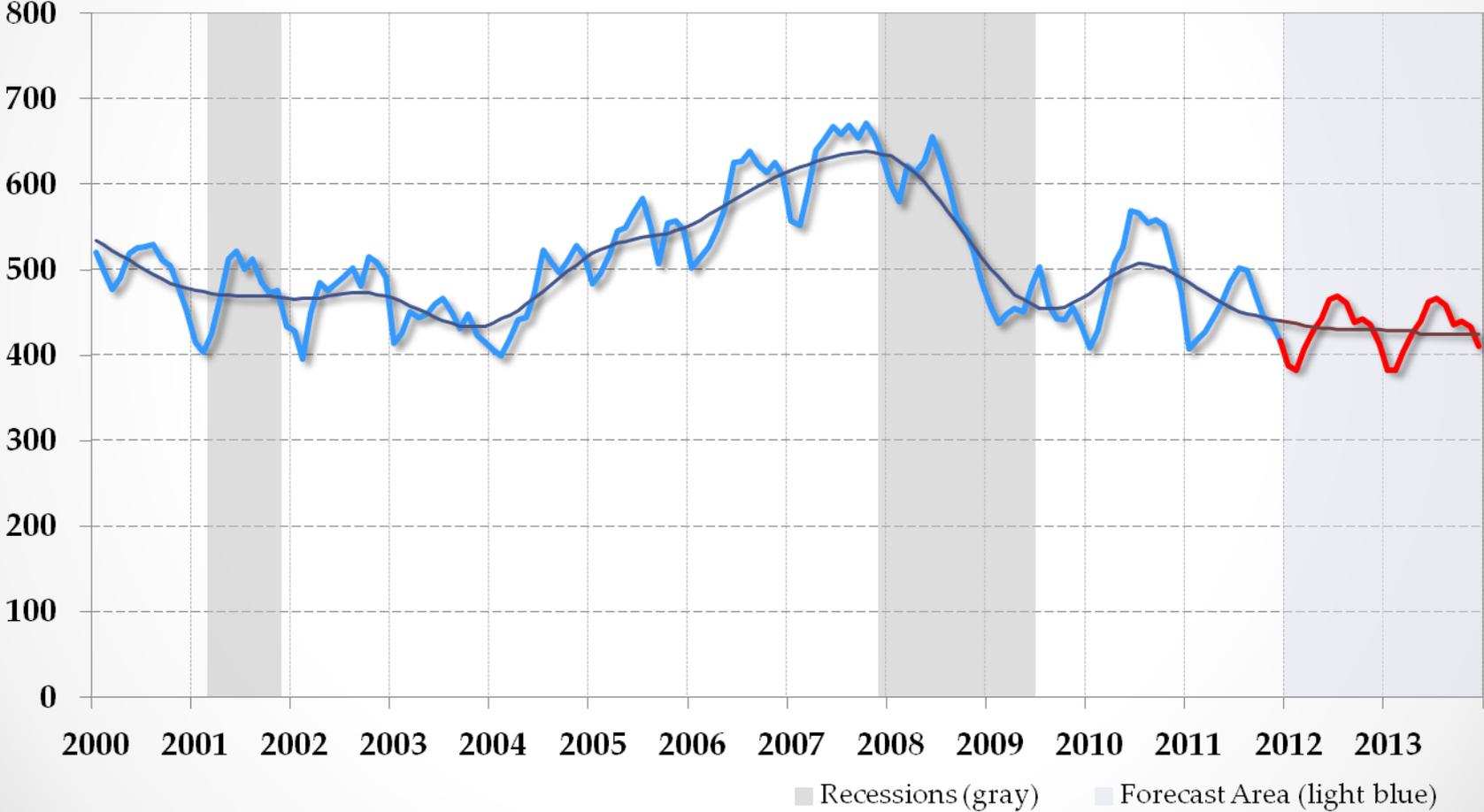
2000-2013



Source: Department of Workforce Services

Construction

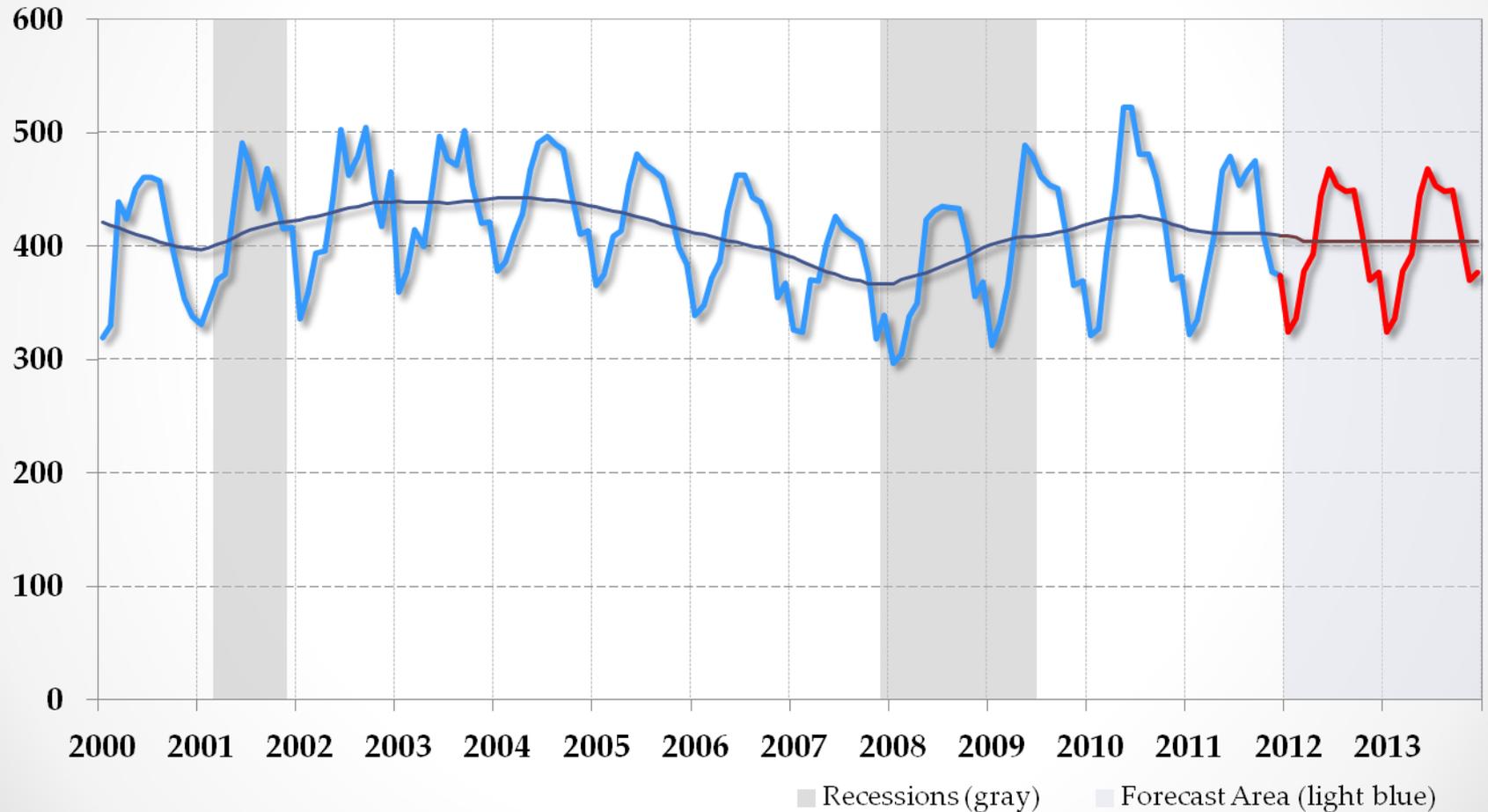
2000-2013



Source: Department of Workforce Services

Federal Administration

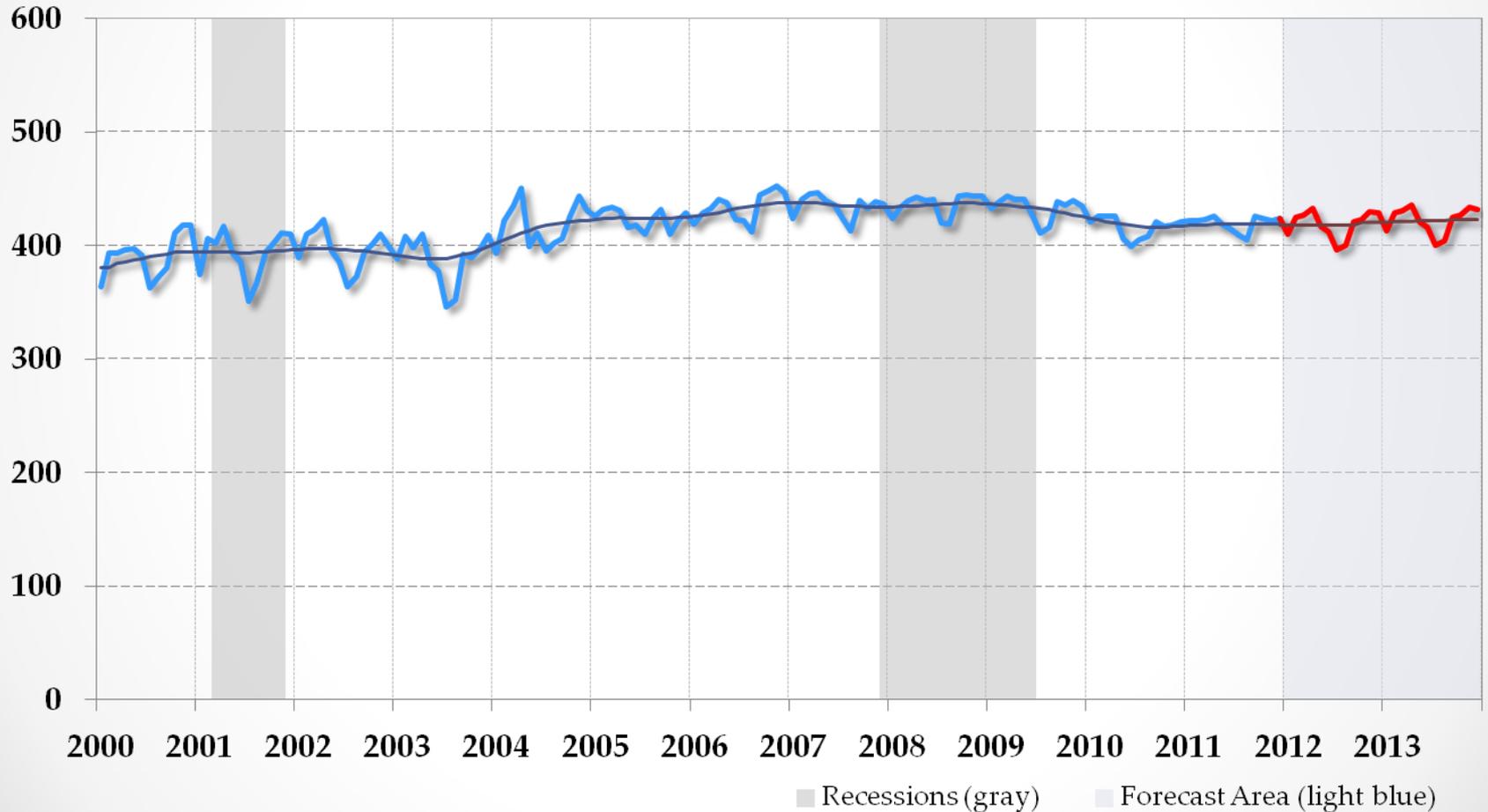
2000-2013



Source: Department of Workforce Services

State Administration

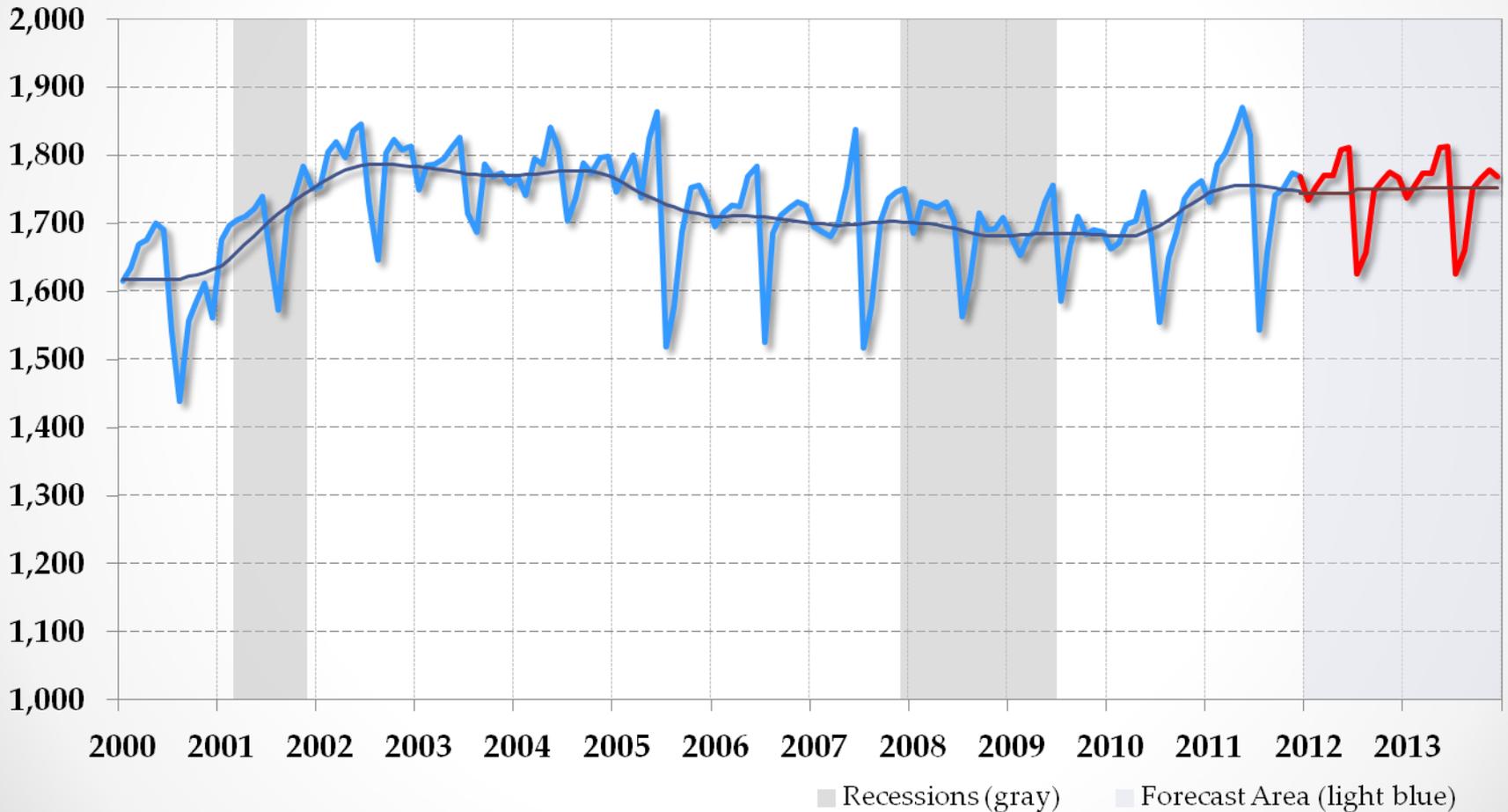
2000-2013



Source: Department of Workforce Services

Local Administration

2000-2013



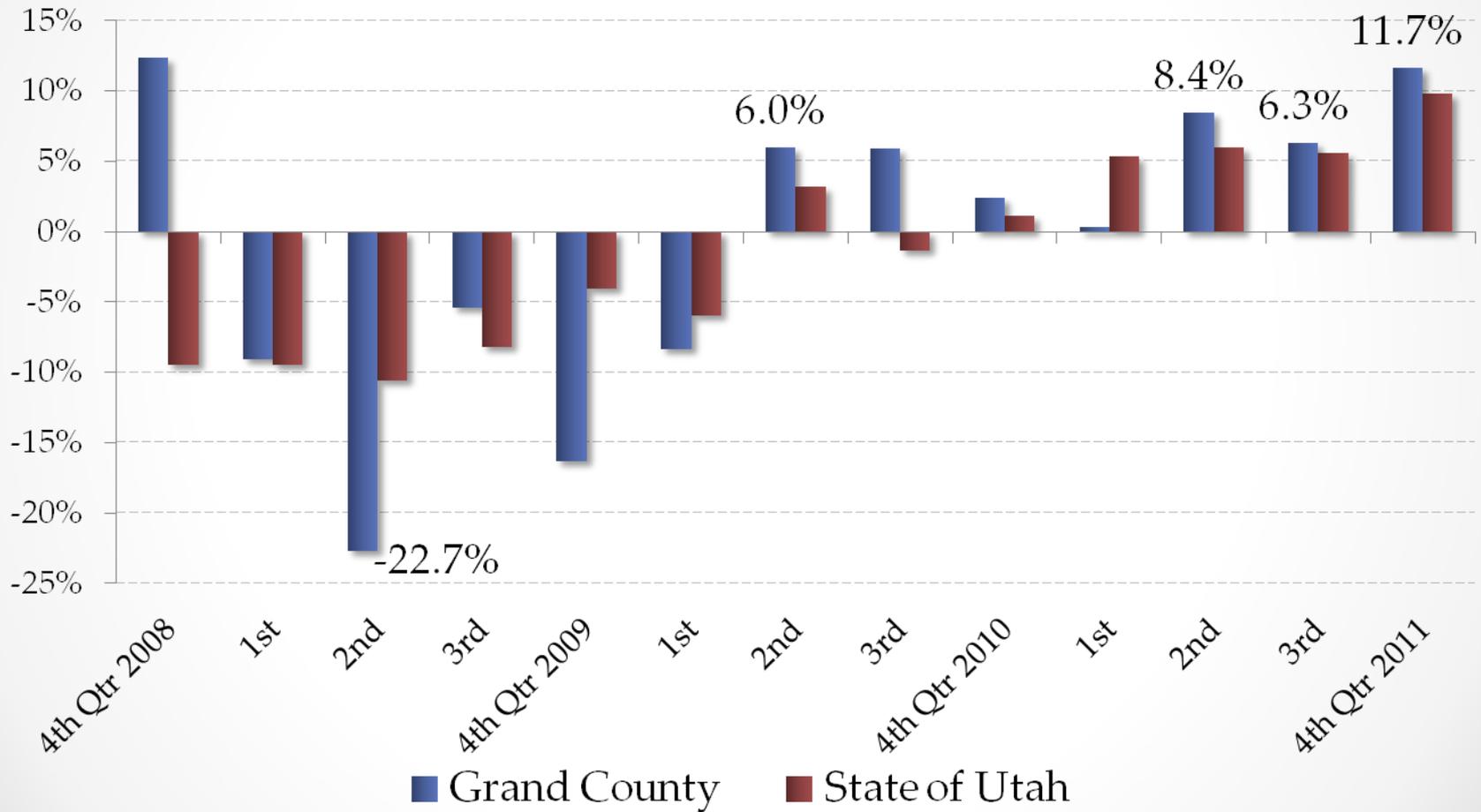
Source: Department of Workforce Services

Grand County Economic Indicators



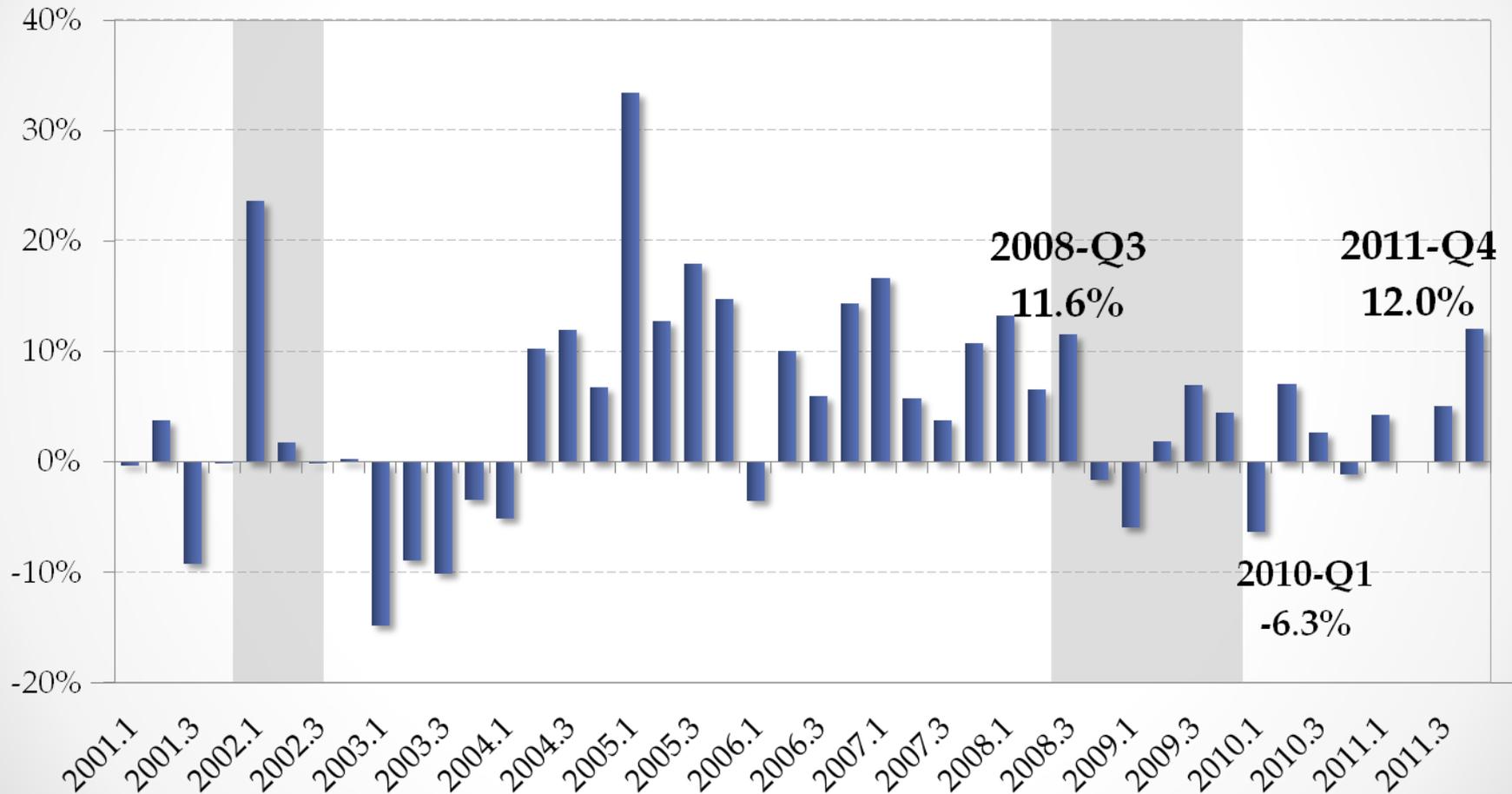
Construction Permits, Housing Sales, and Taxable Sales

Grand County – Year-Over Change in Taxable Sales



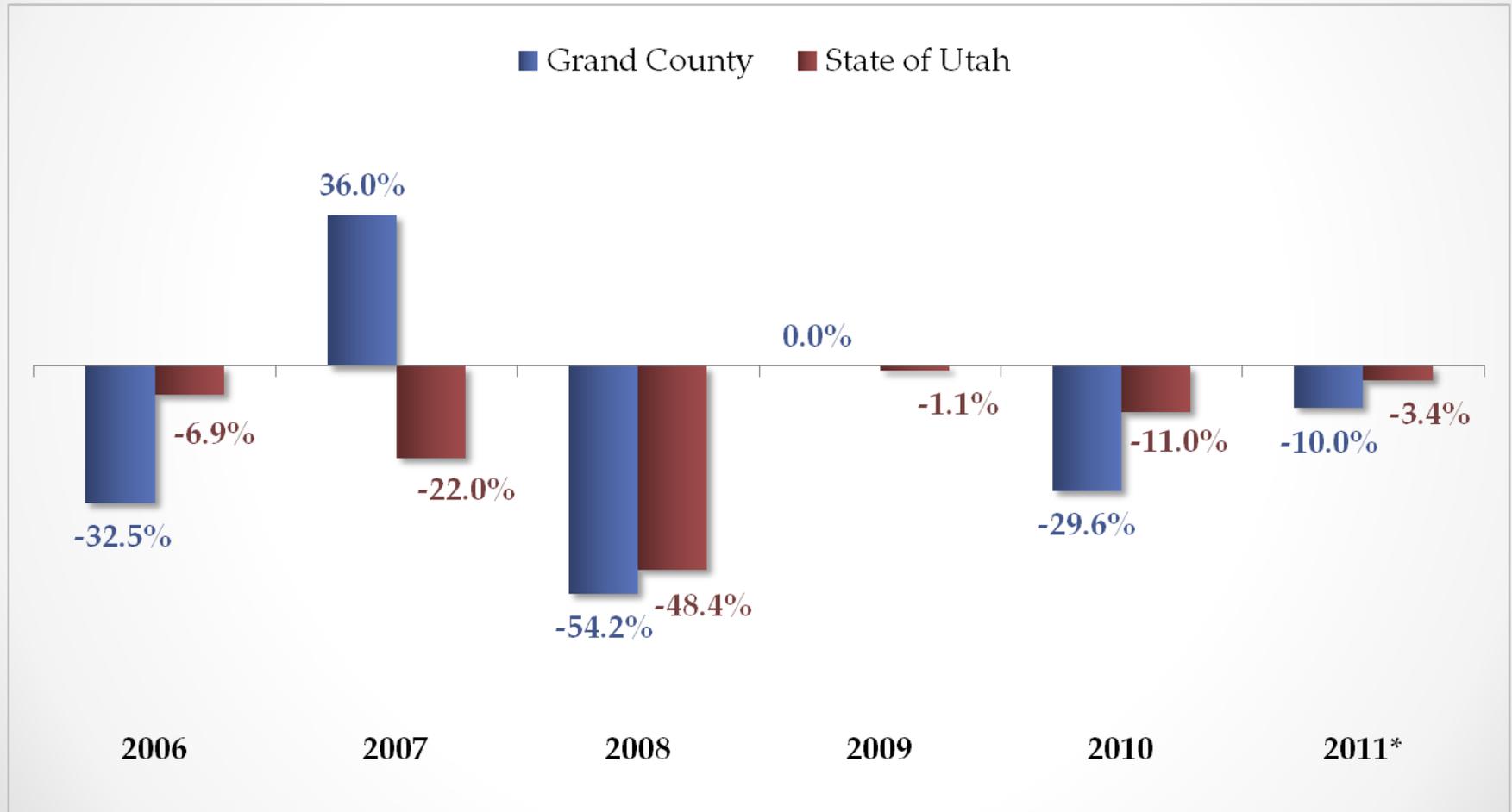
● Source: Utah State Tax Commission ●

Grand Quarterly Year-Over Leisure / Hospitality Taxable Sales



Source: Utah State Tax Commission

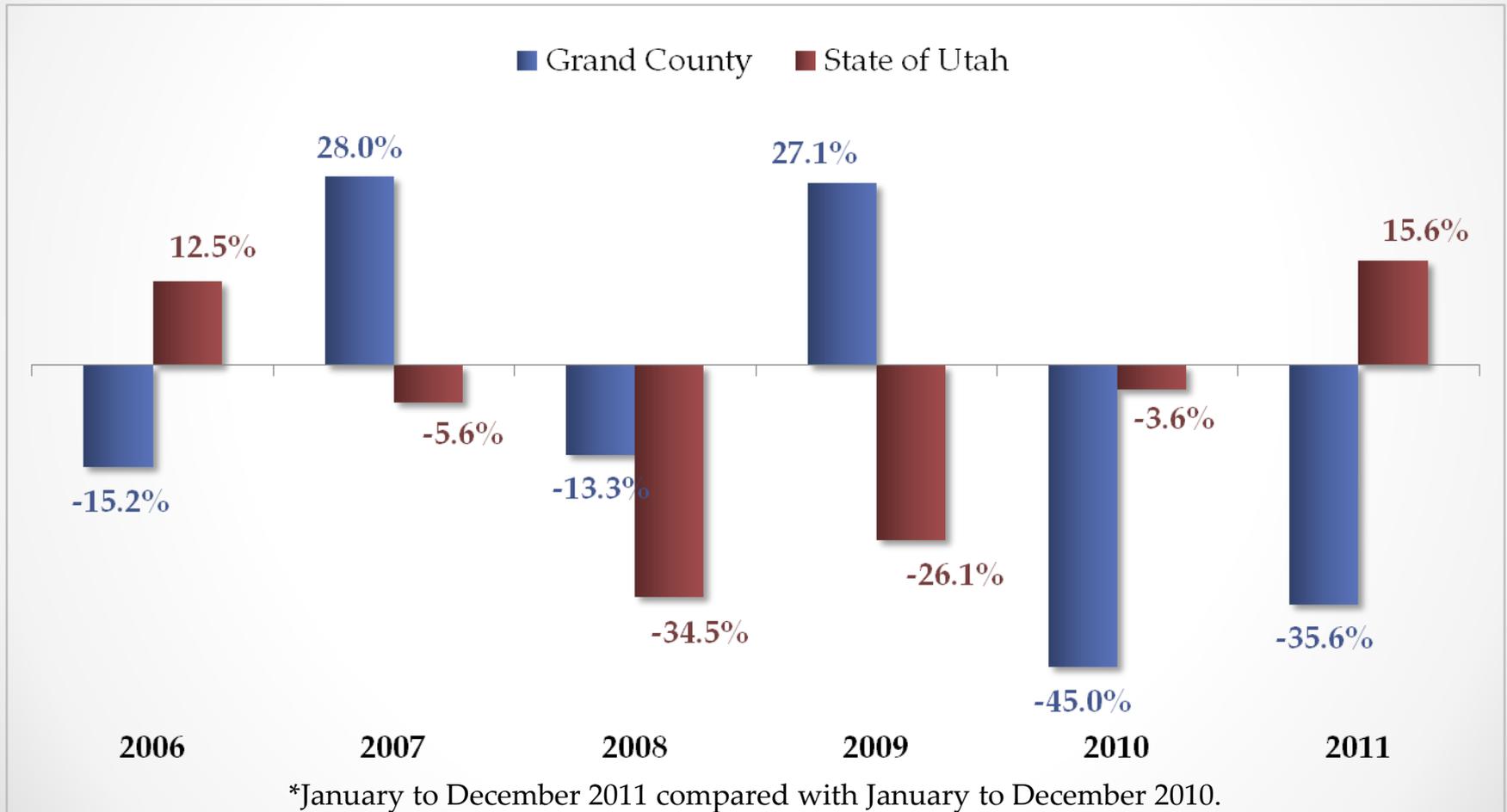
Grand- Year-Over Change in Permitted Dwelling Units



*January to December 2011 compared with January to December 2010.

- Source: Bureau of Economic and Business Research ●

Grand- Year-Over Change in Total Construction Value



- Source: Bureau of Economic and Business Research ●

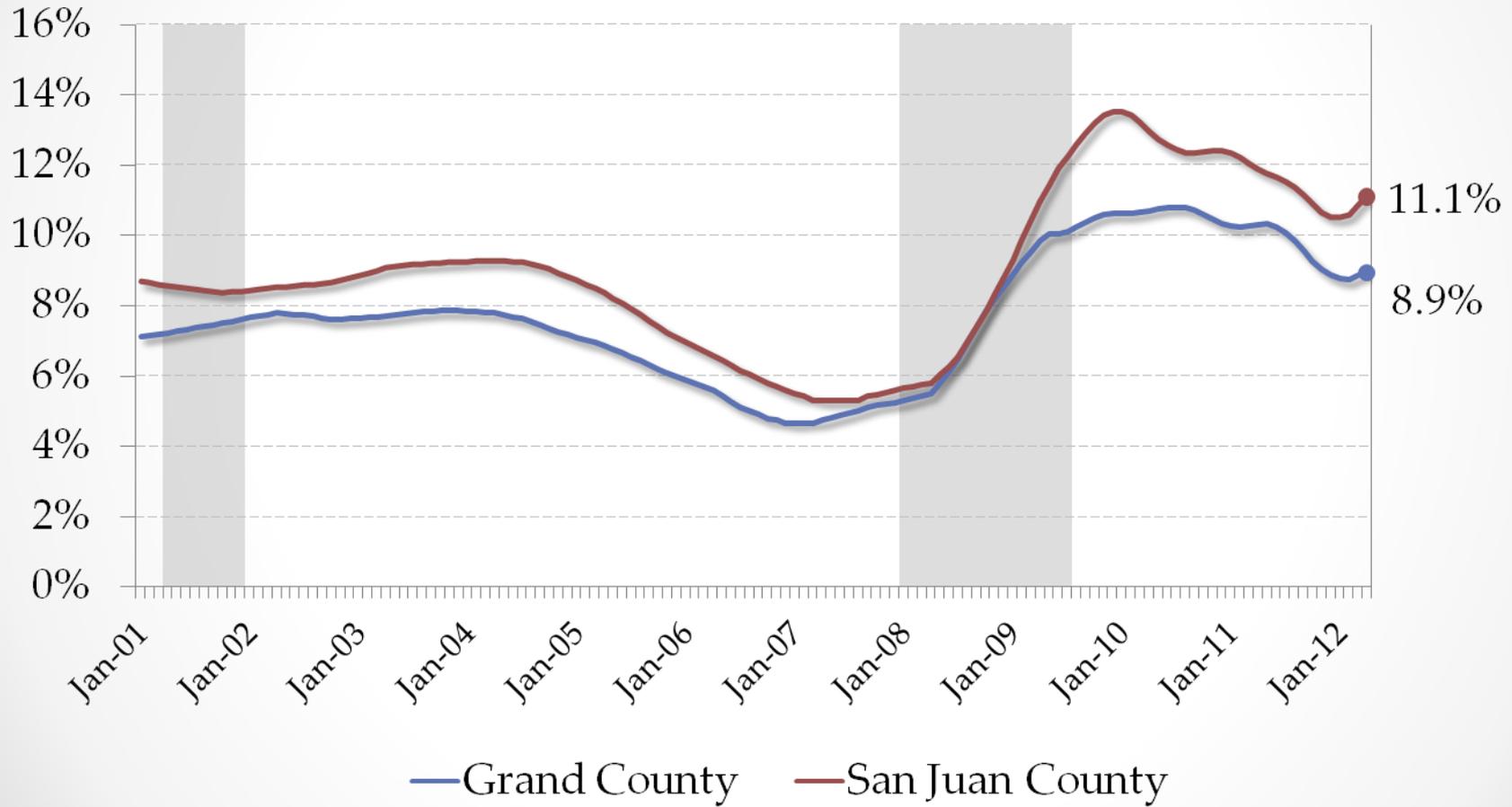
San Juan Economic Indicators



Employment, Construction Permits, Housing Sales, and
Taxable Sales

Grand and San Juan Counties Unemployment Rates

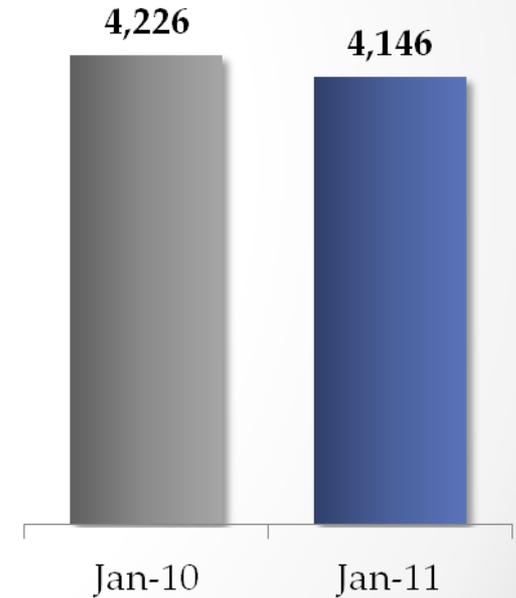
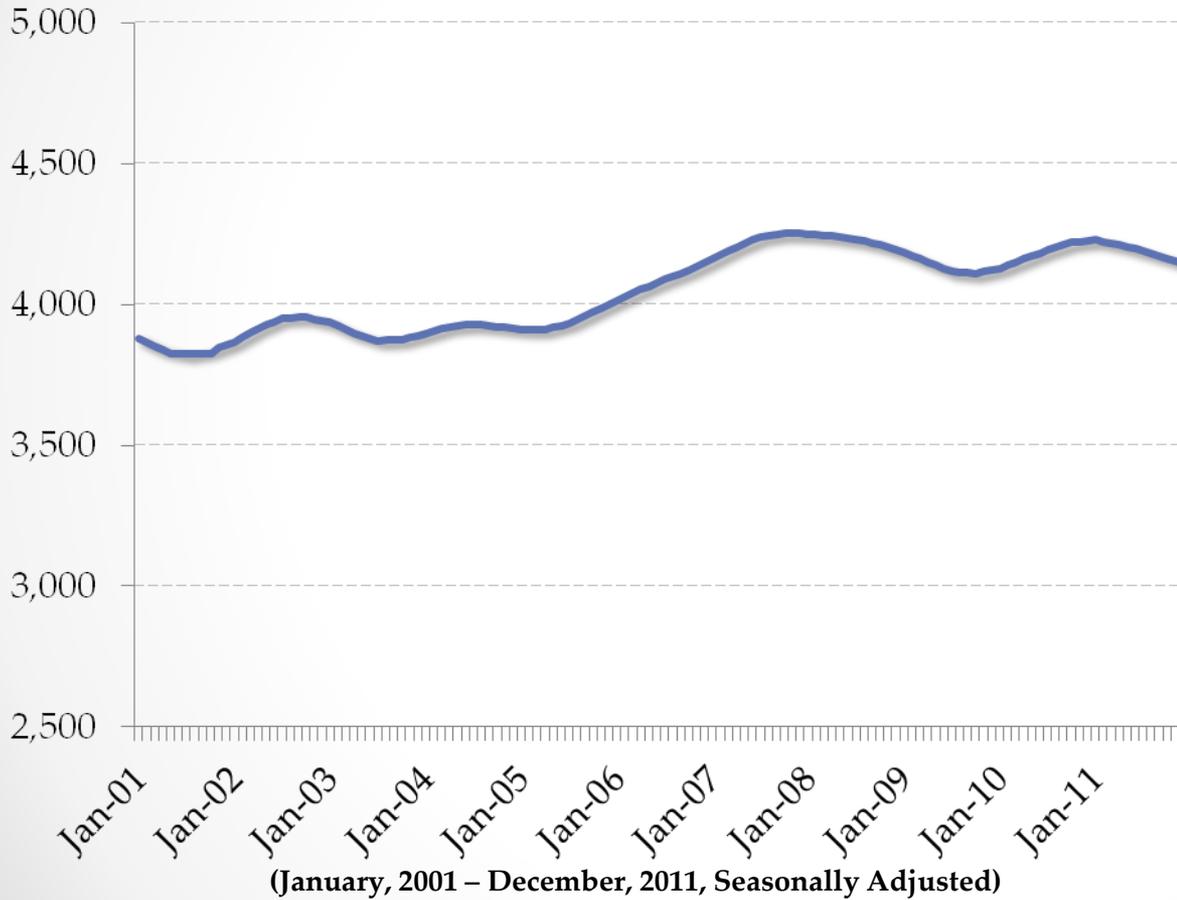
(January, 2001 – April, 2012, Seasonally Adjusted)



April 2012 Preliminary Estimates

● Source: Utah Department of Workforce Services ●

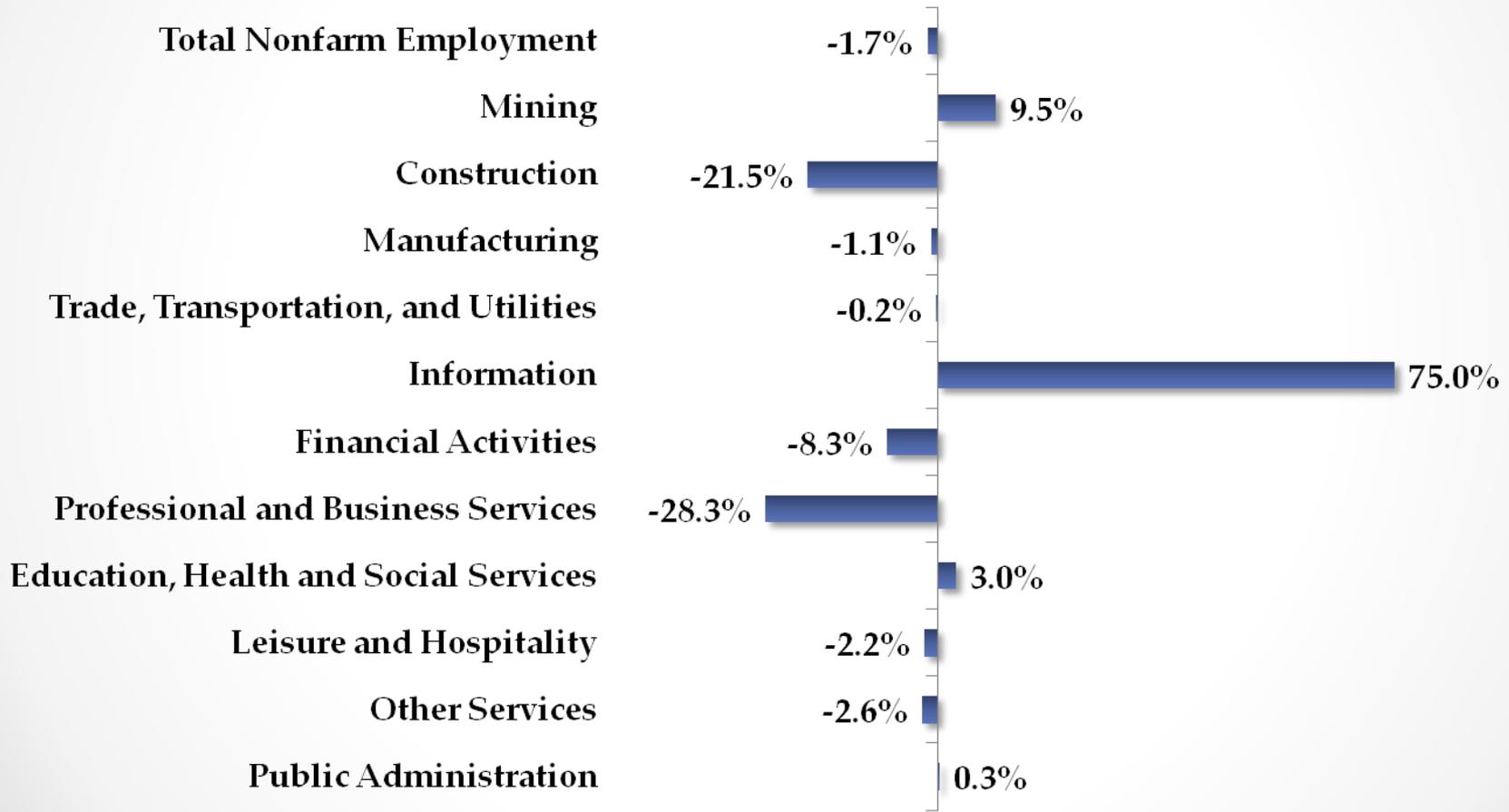
San Juan County – Total Employment



● Source: Utah Department of Workforce Services ●

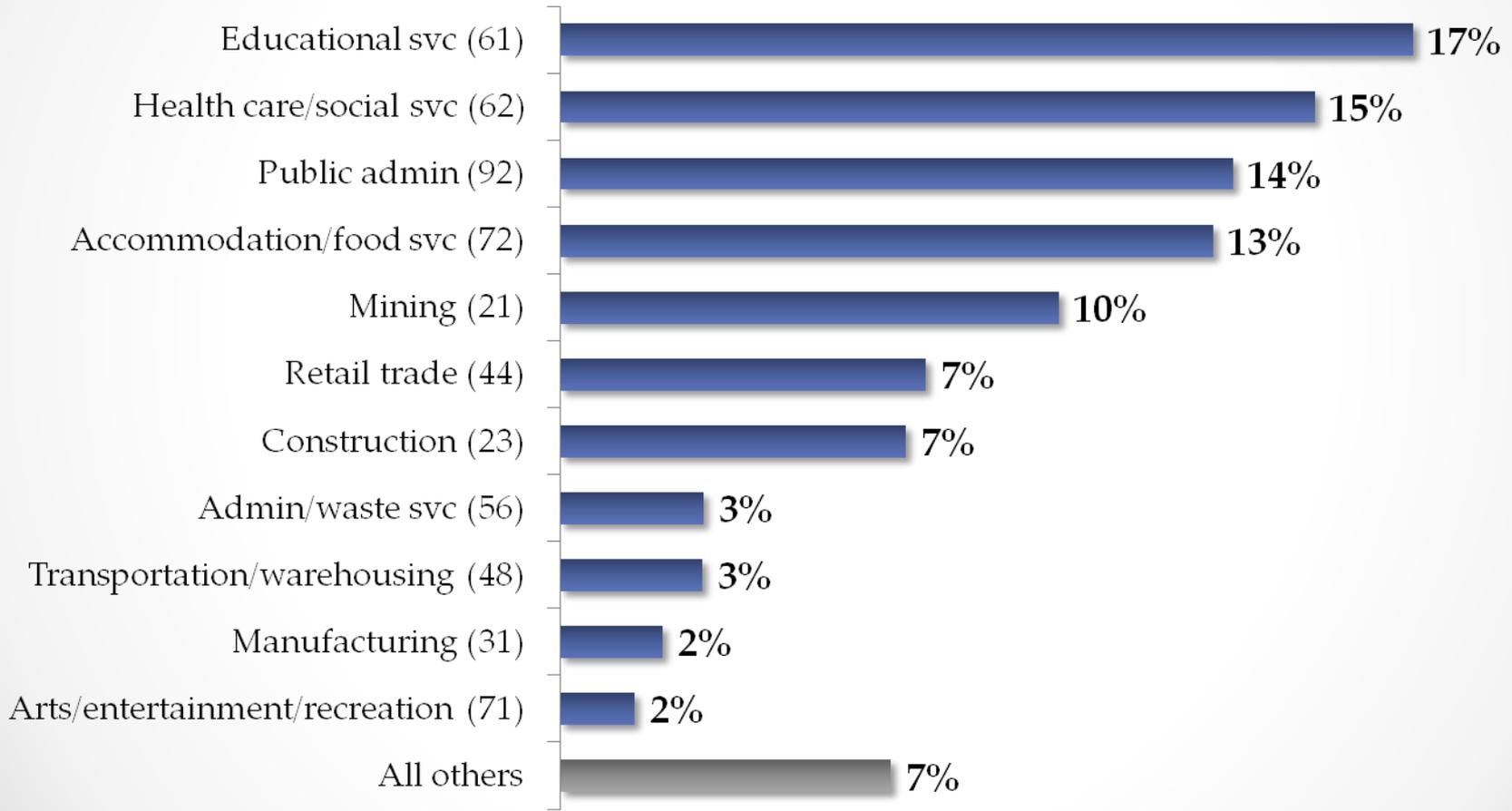
San Juan County – Year-Over Percentage Change In Employment by Industry

(4th Quarter, 2011)



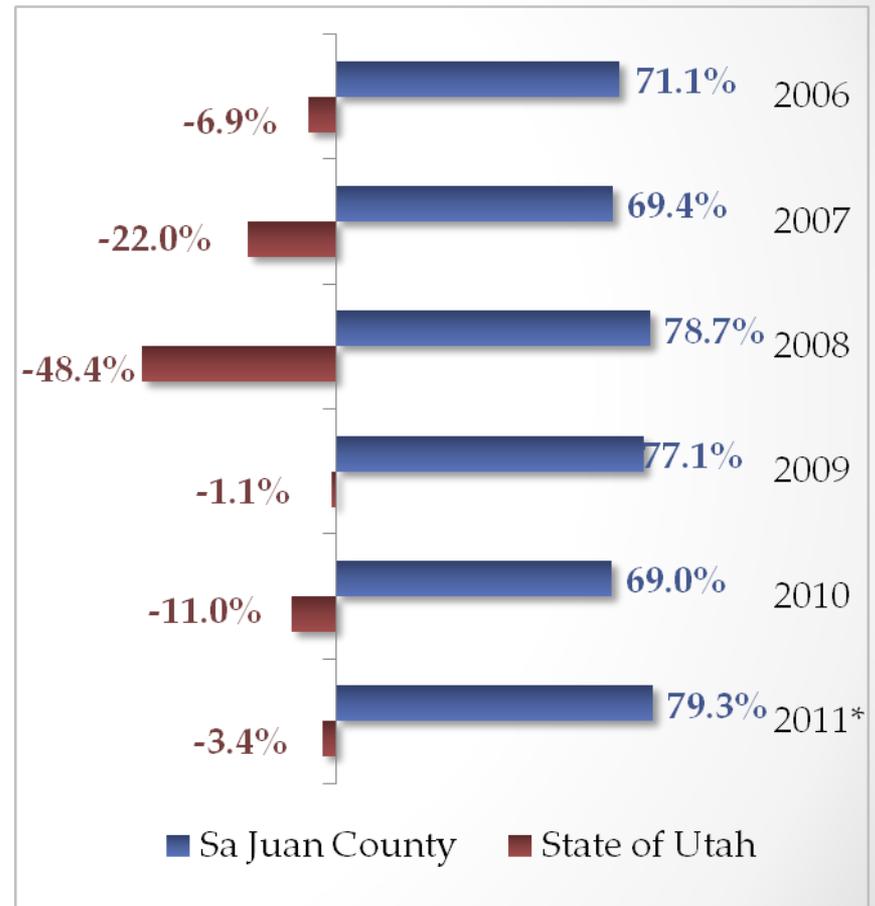
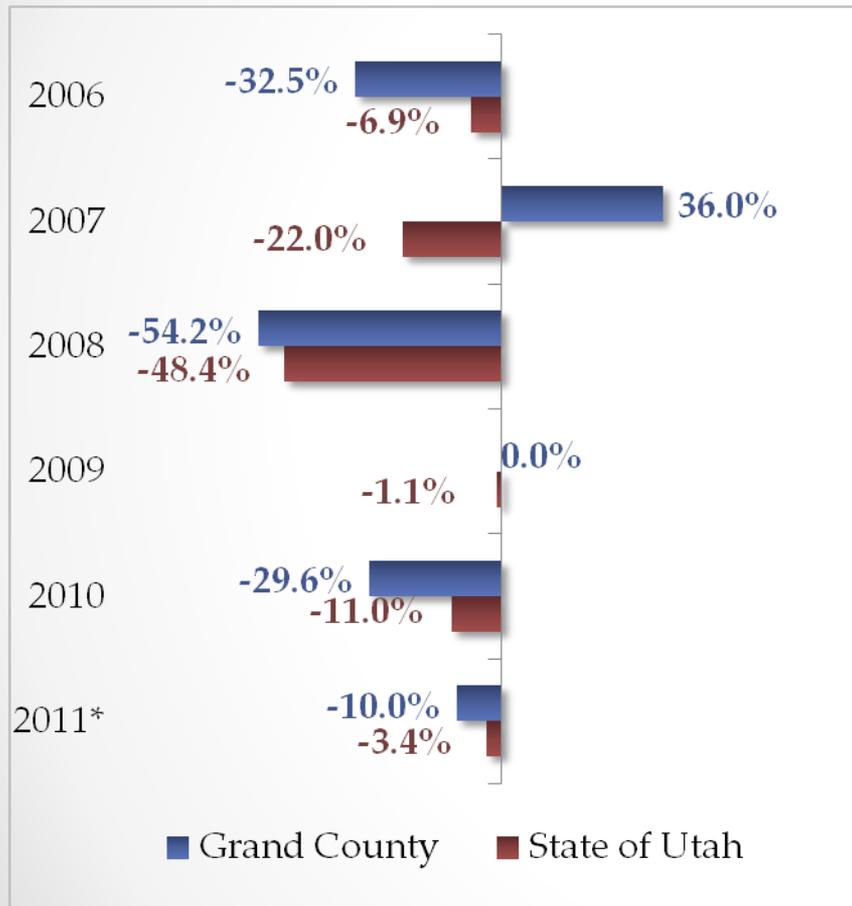
San Juan County – Largest Industries by Percentage of Total Employment

(Based on 2011 Average)



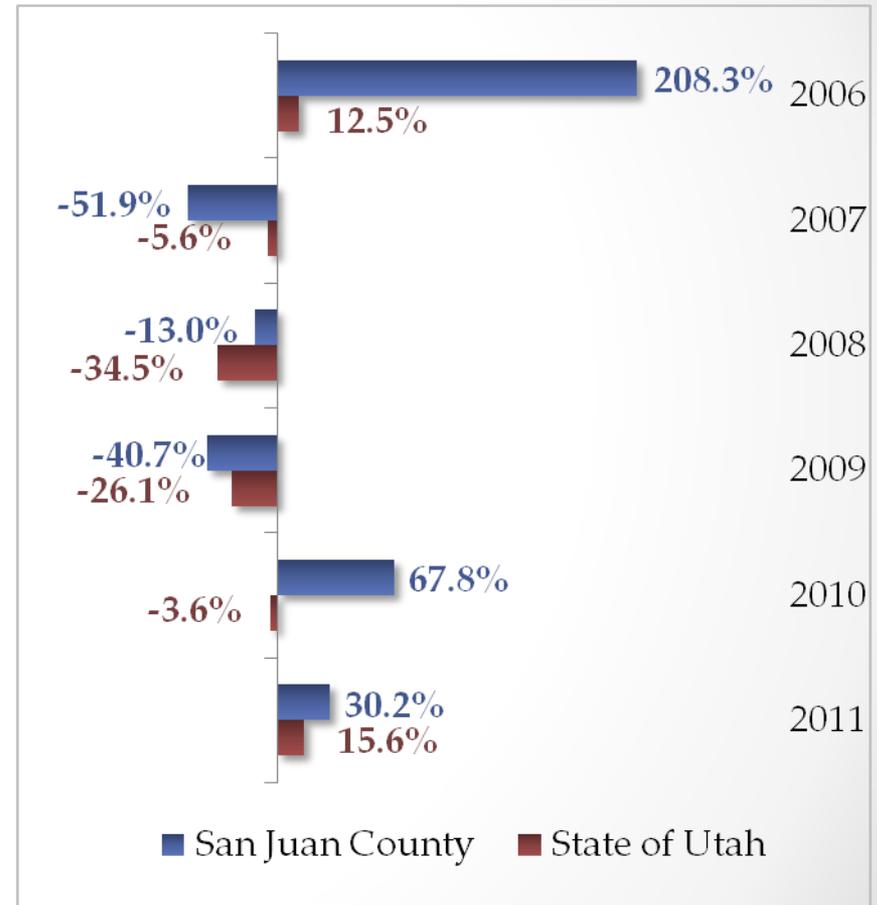
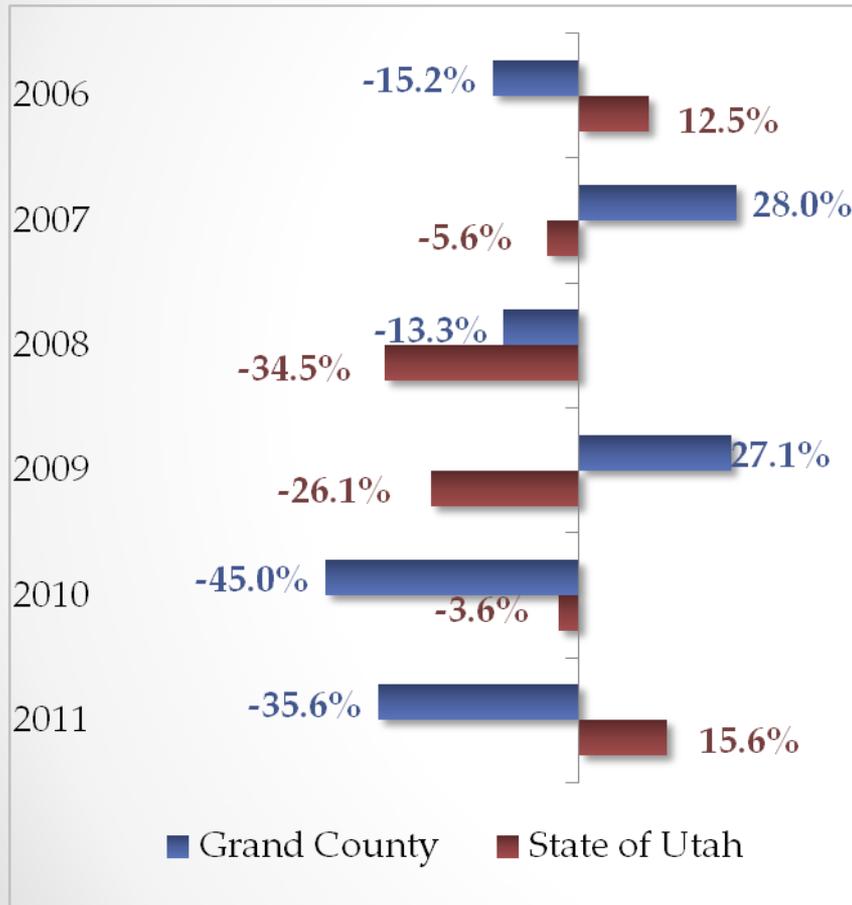
Source: Utah Department of Workforce Services

Southeast - Year-Over Change in Permitted Dwelling Units



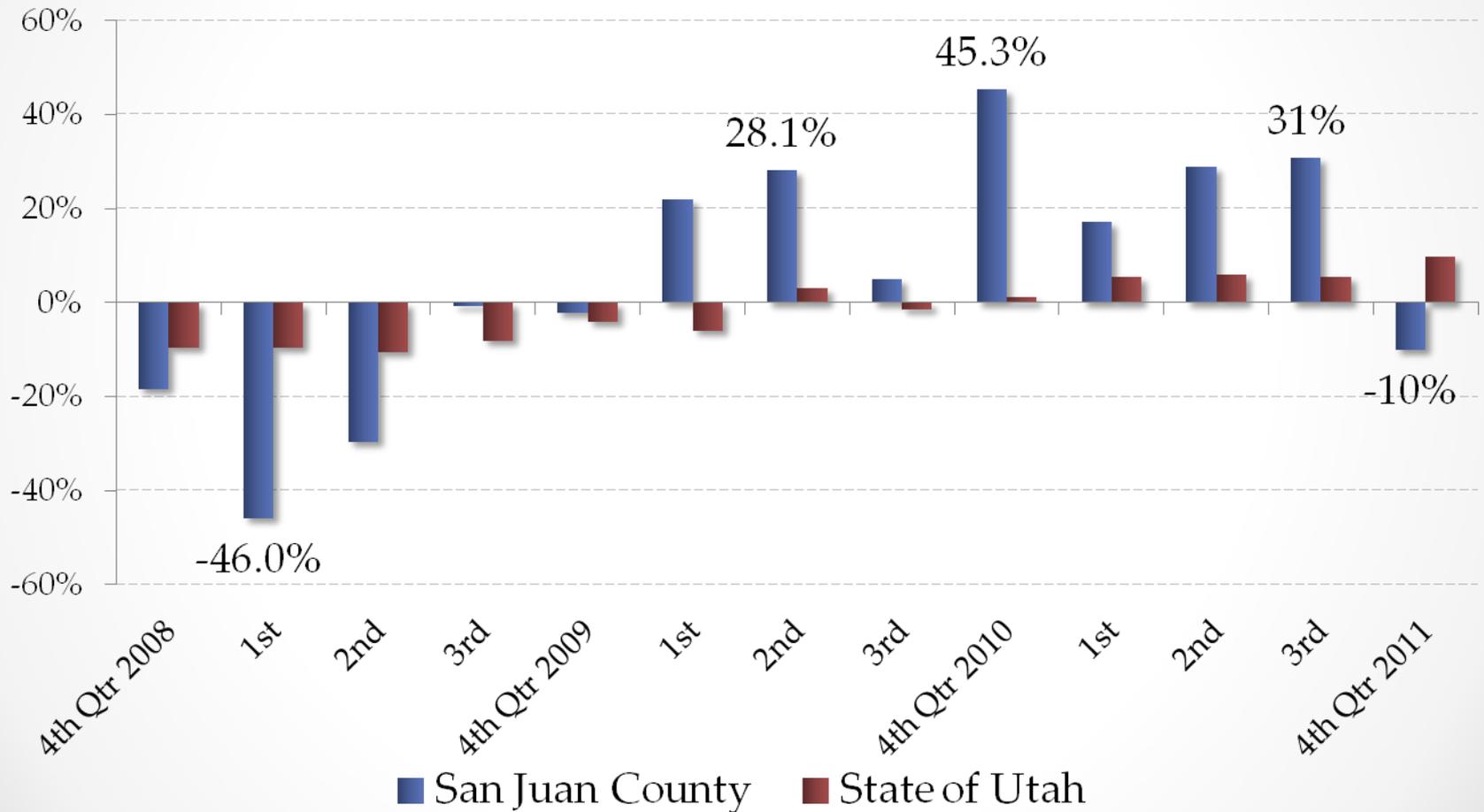
*January to December 2011 compared with January to December 2010.

Southeast - Year-Over Change in Total Construction Value



*January to December 2011 compared with January to December 2010.

San Juan County – Year-Over Change in Taxable Sales



● Source: Utah State Tax Commission ●

For More Information:

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