

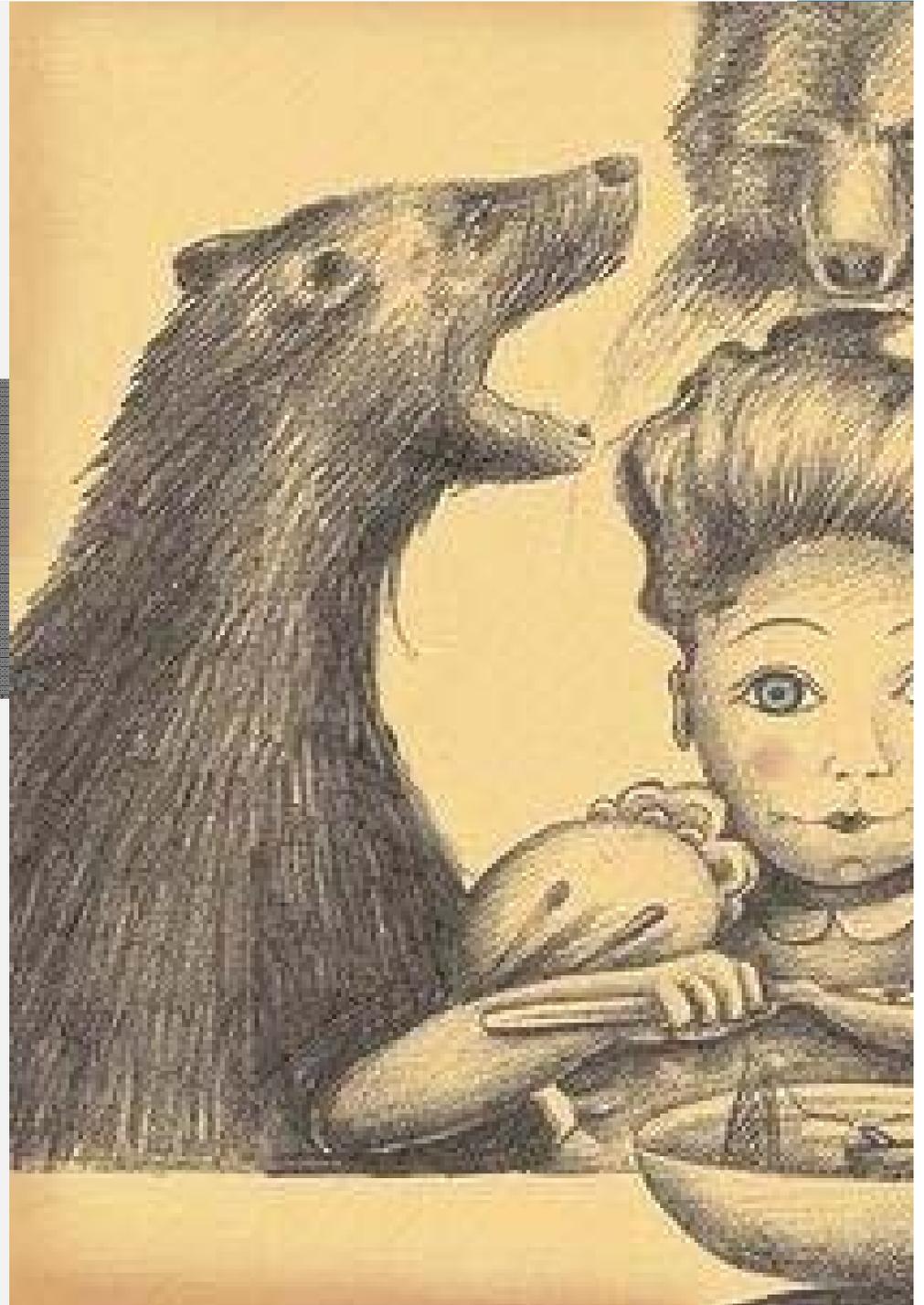
Washington County

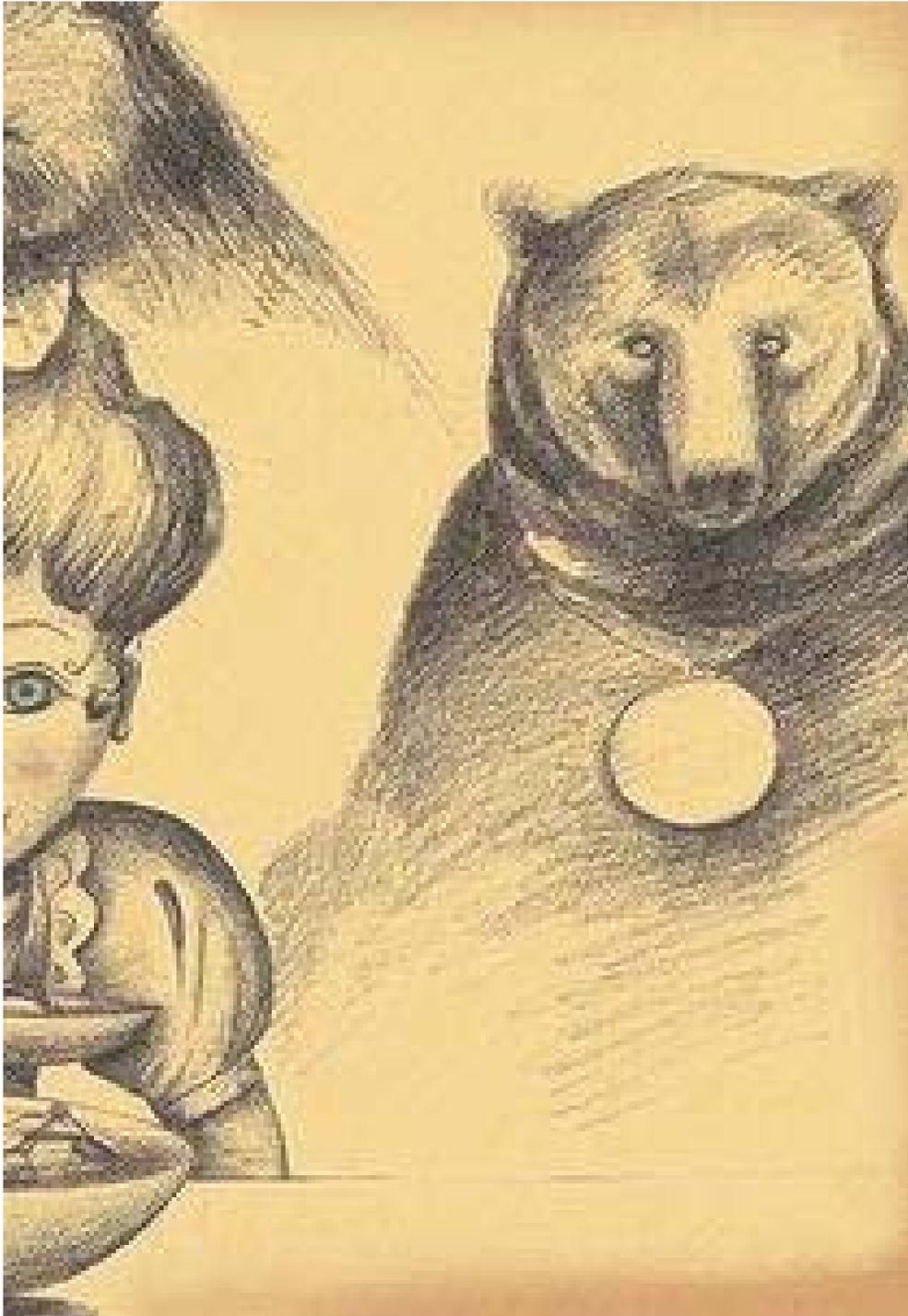
2014 Economic Summit

Lecia Parks Langston, Senior Economist
Utah Department of Workforce Services



The Goldilocks Economy

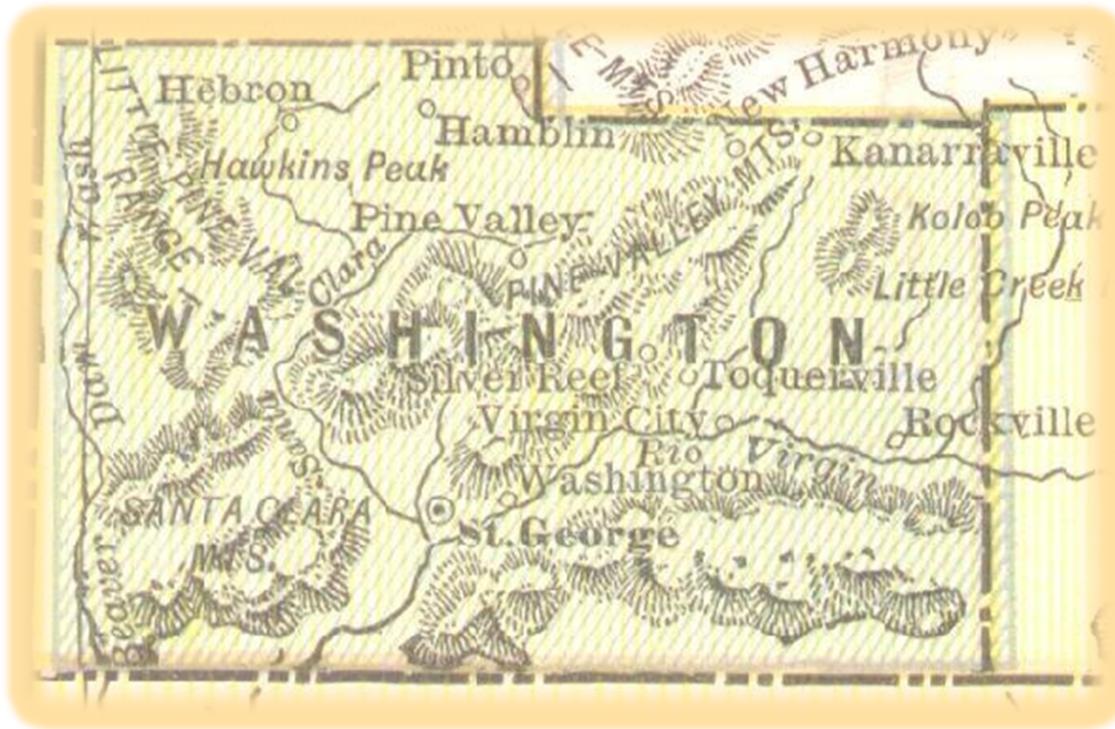




...And the Three
Bears

Once Upon a Time . . .

There was a golden little economy in southwest Utah named **Washington County.**

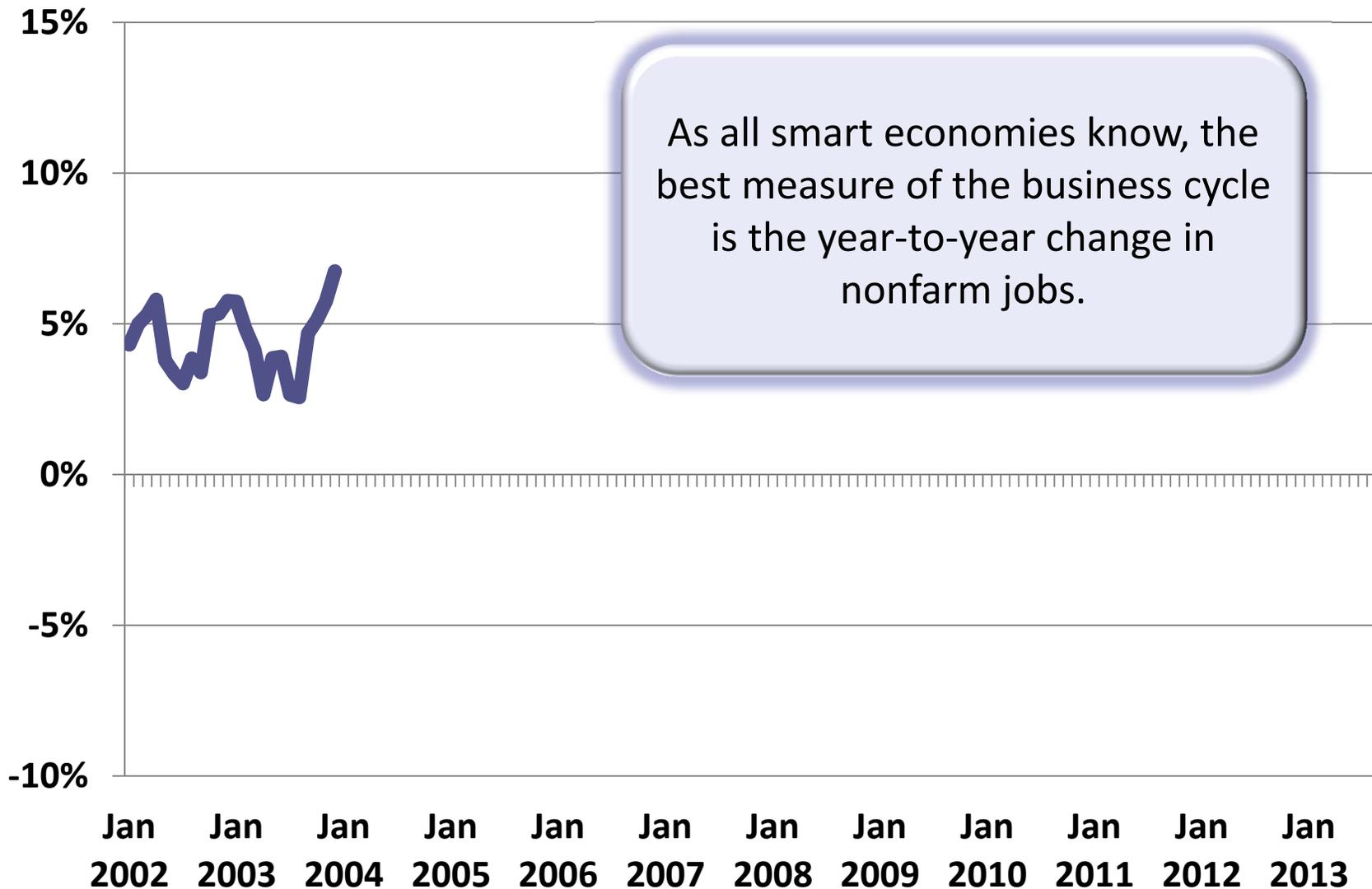




Washington County started on its trip through the new millennium with beautiful, moderate growth. . .



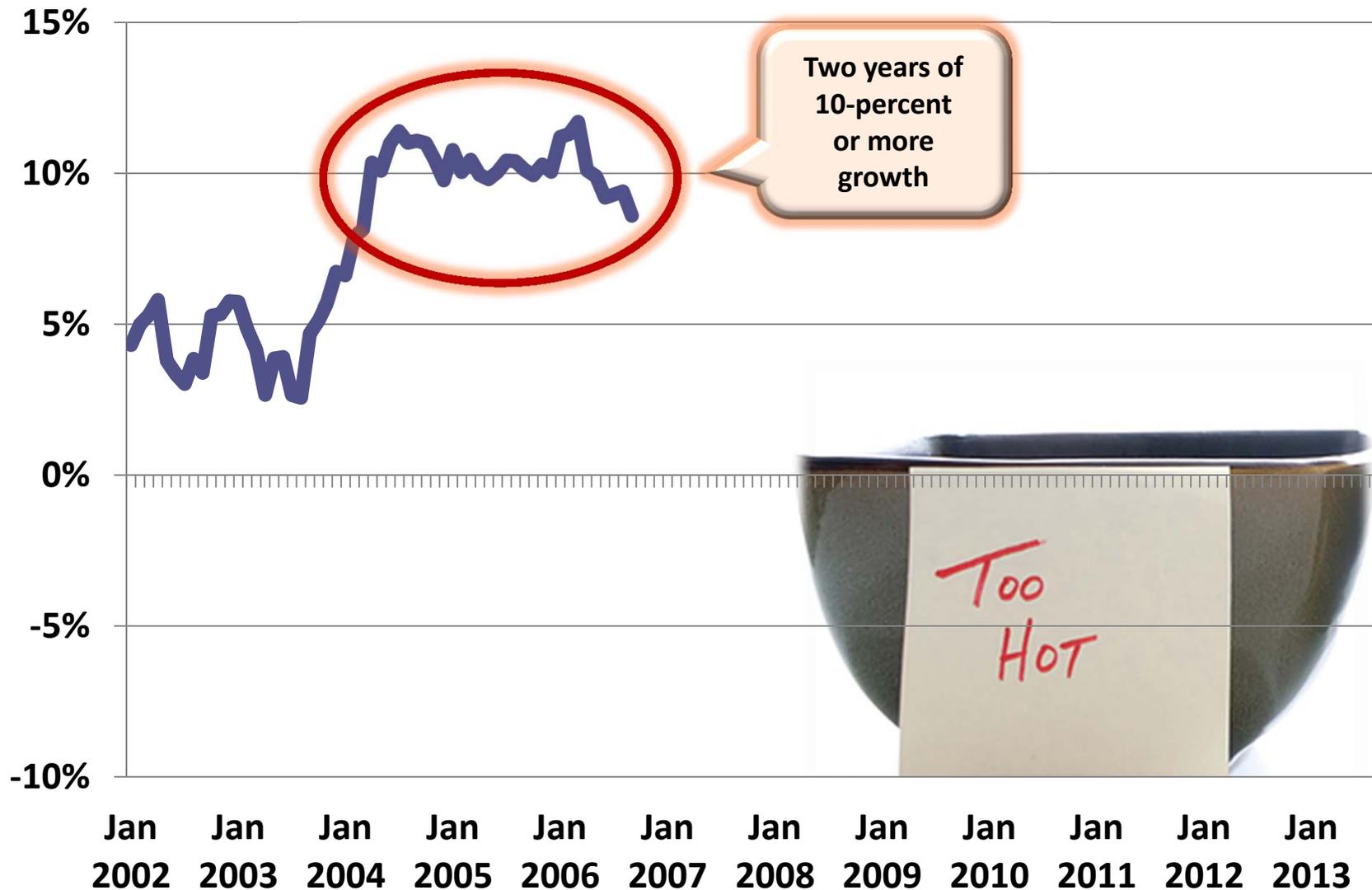
Washington County Year-Over Change in Nonfarm Jobs



Source: Utah Department of Workforce Services.



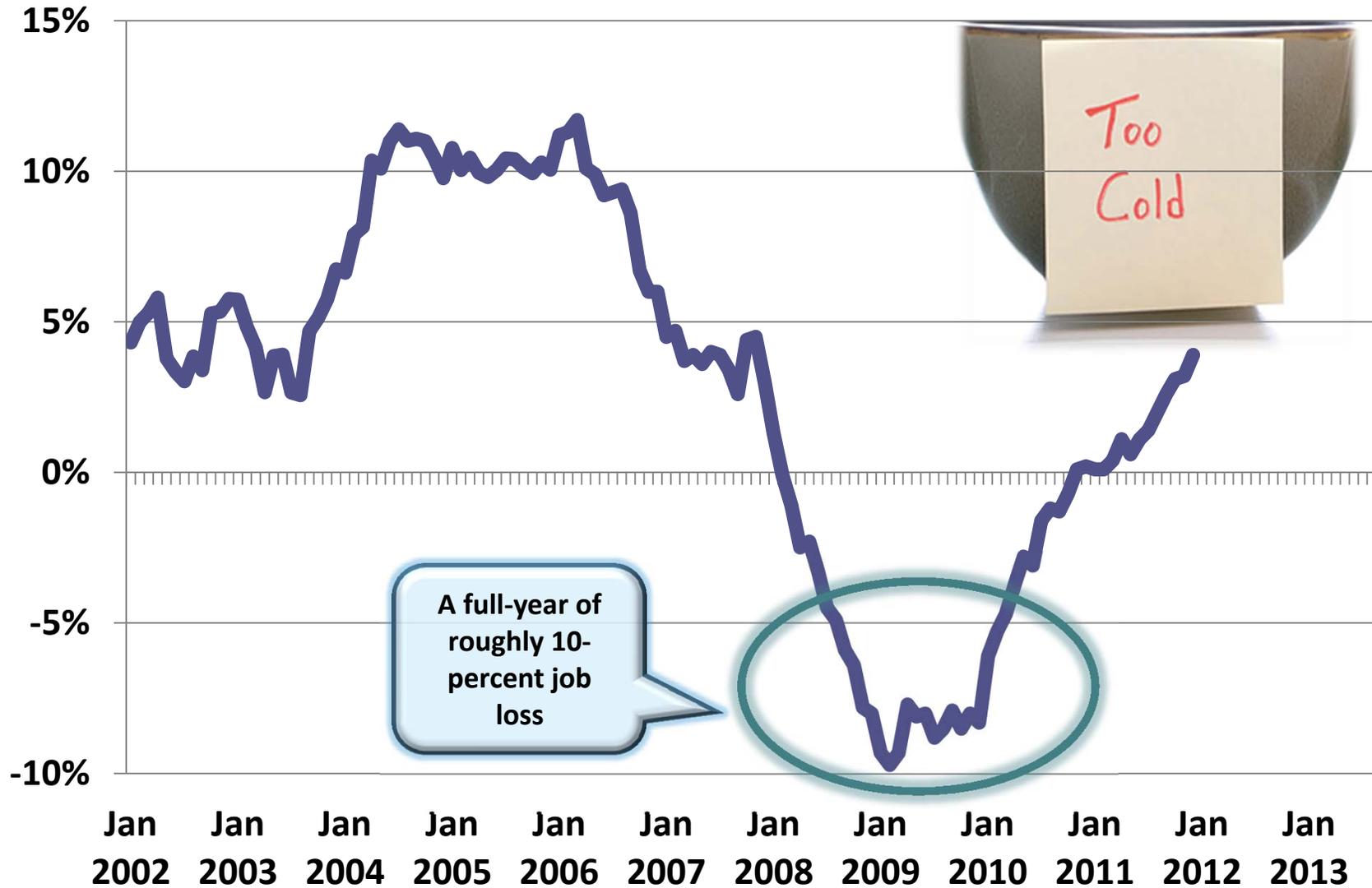
Washington County Year-Over Change in Nonfarm Jobs



Source: Utah Department of Workforce Services.



Washington County Year-Over Change in Nonfarm Jobs



Source: Utah Department of Workforce Services.



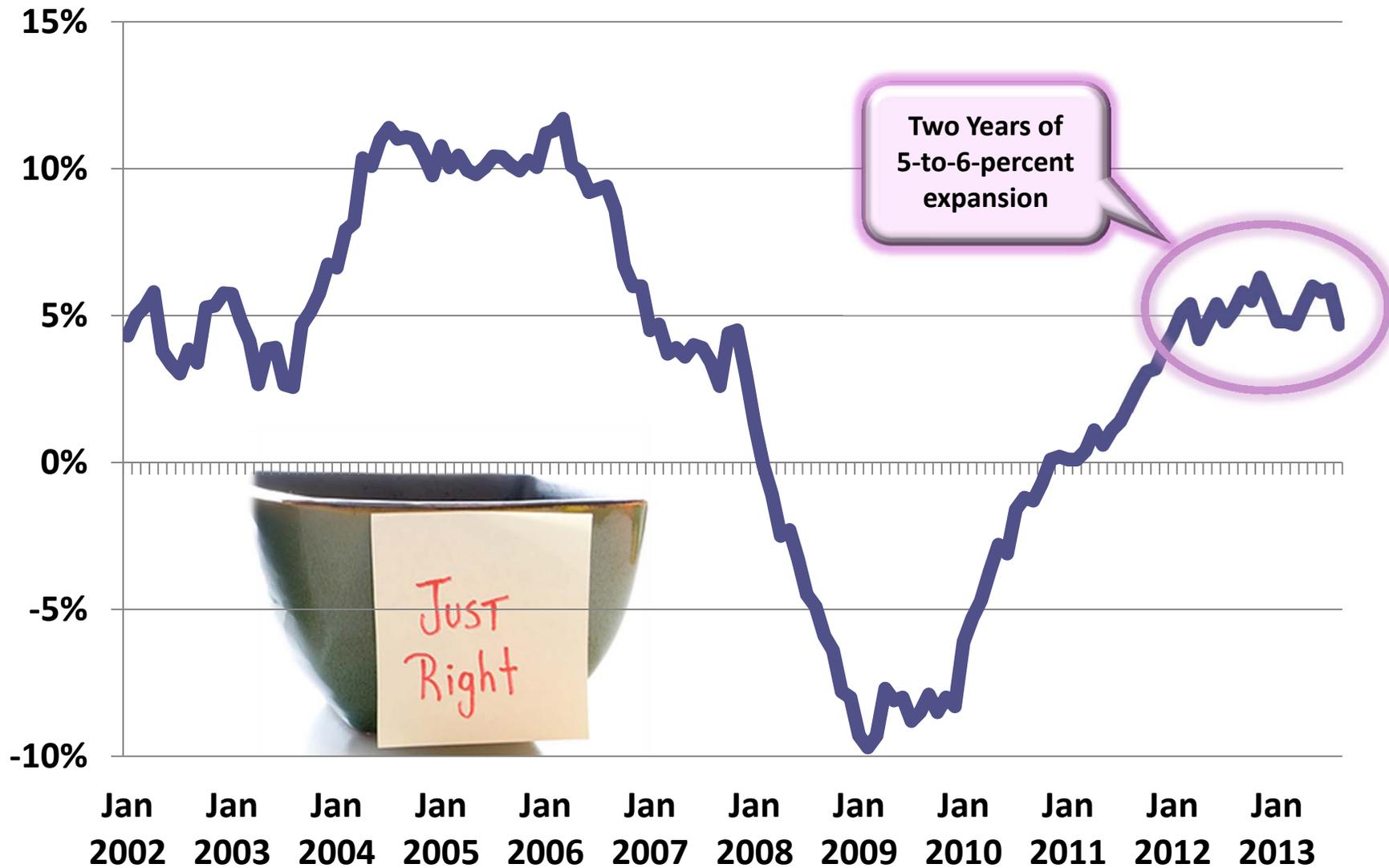
**“Too hot” goes
hand in hand with**





“too cold.”

Washington County Year-Over Change in Nonfarm Jobs



Source: Utah Department of Workforce Services.



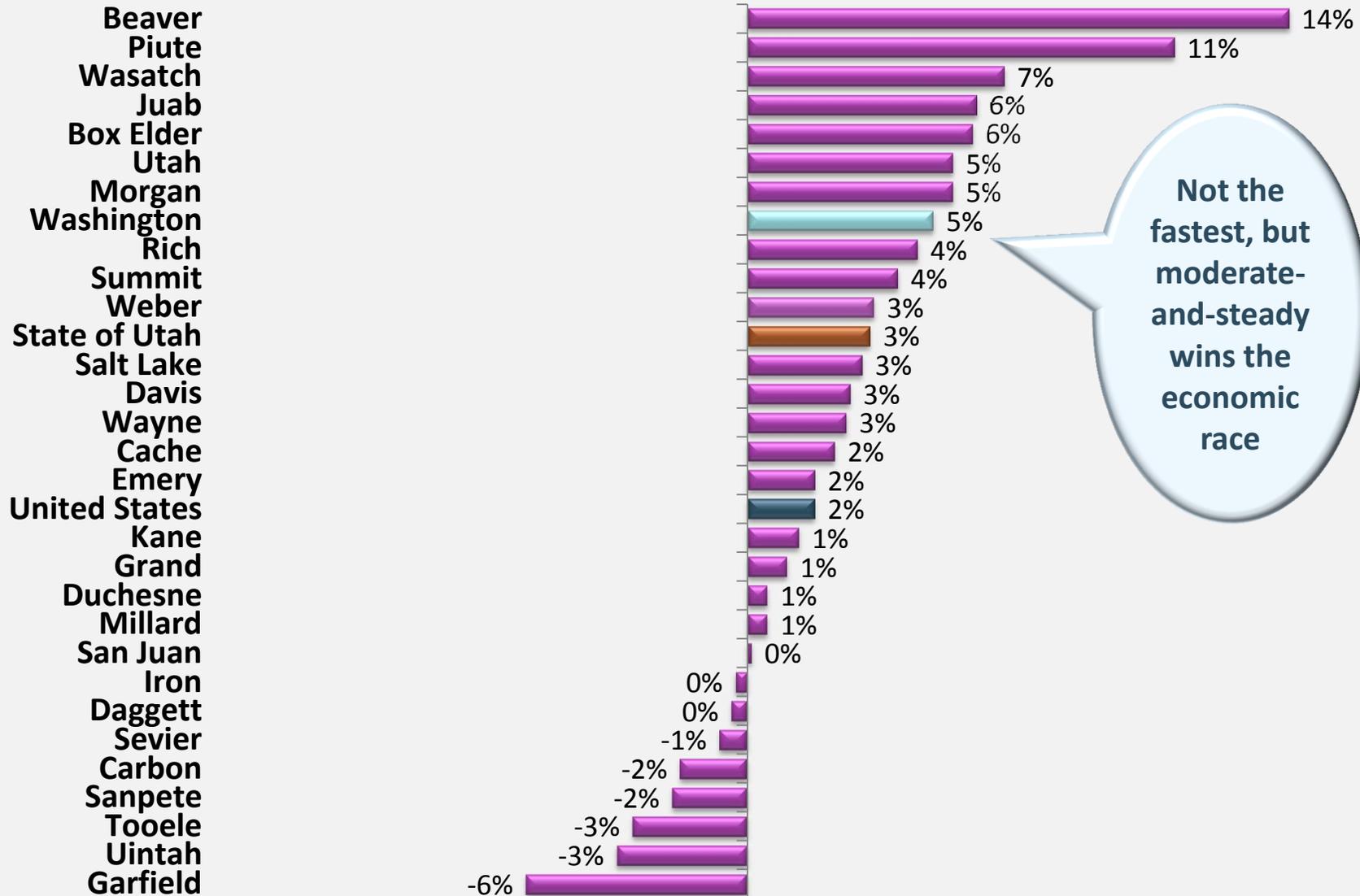
Year-Over Change in Nonfarm Jobs



Source: Utah Department of Workforce Services, U.S. Bureau of Labor Statistics.

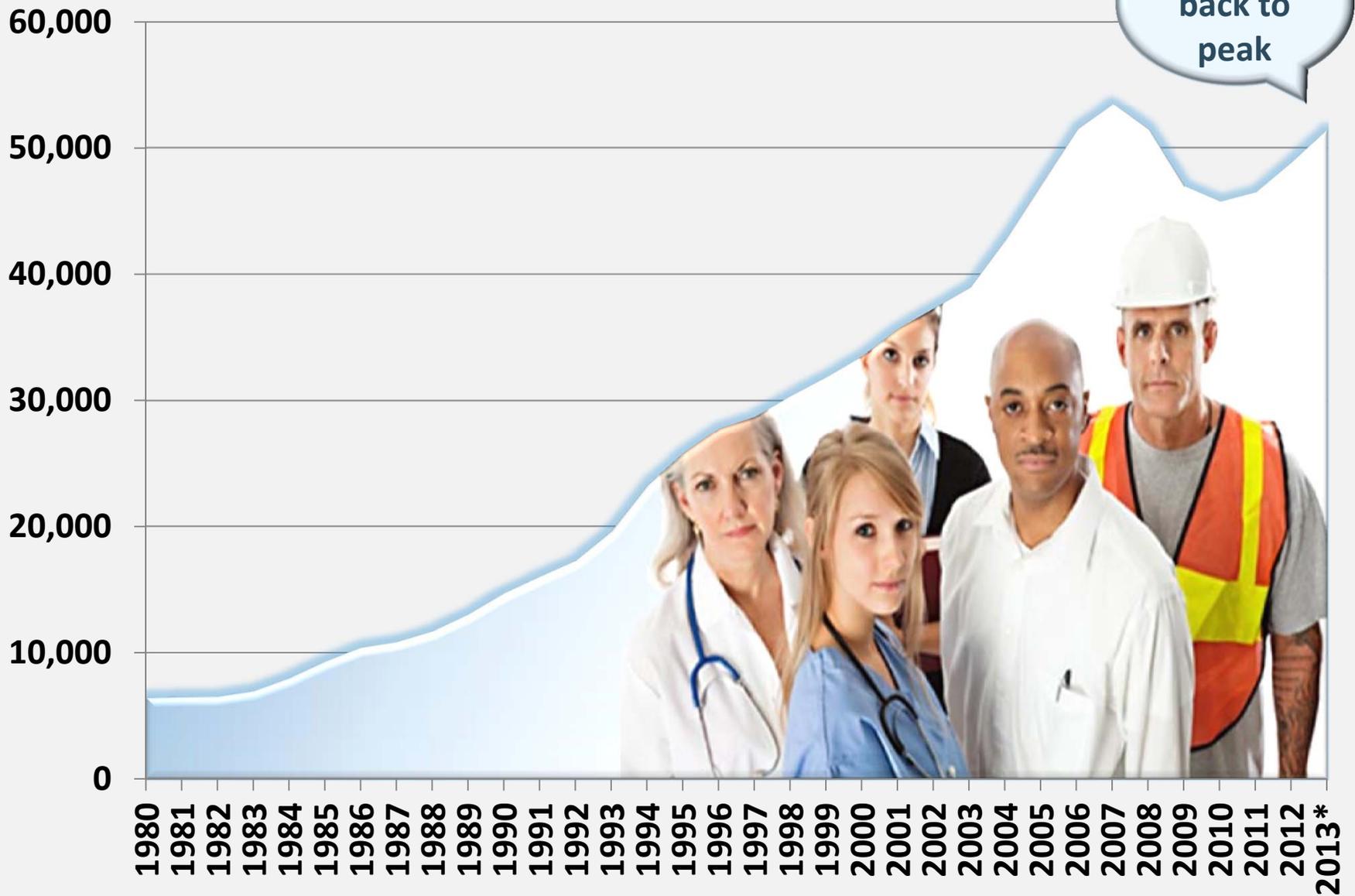


Percent Change in Nonfarm Jobs by Industry September 2012-September 2013



Source: Utah Dept. of Workforce Services.

Washington County Nonfarm Jobs



*Preliminary

Source: Utah Department of Workforce Services.



Utah Nonfarm Jobs



Almost back to peak

*Preliminary

Source: Utah Department of Workforce Services.



United States Nonfarm Jobs

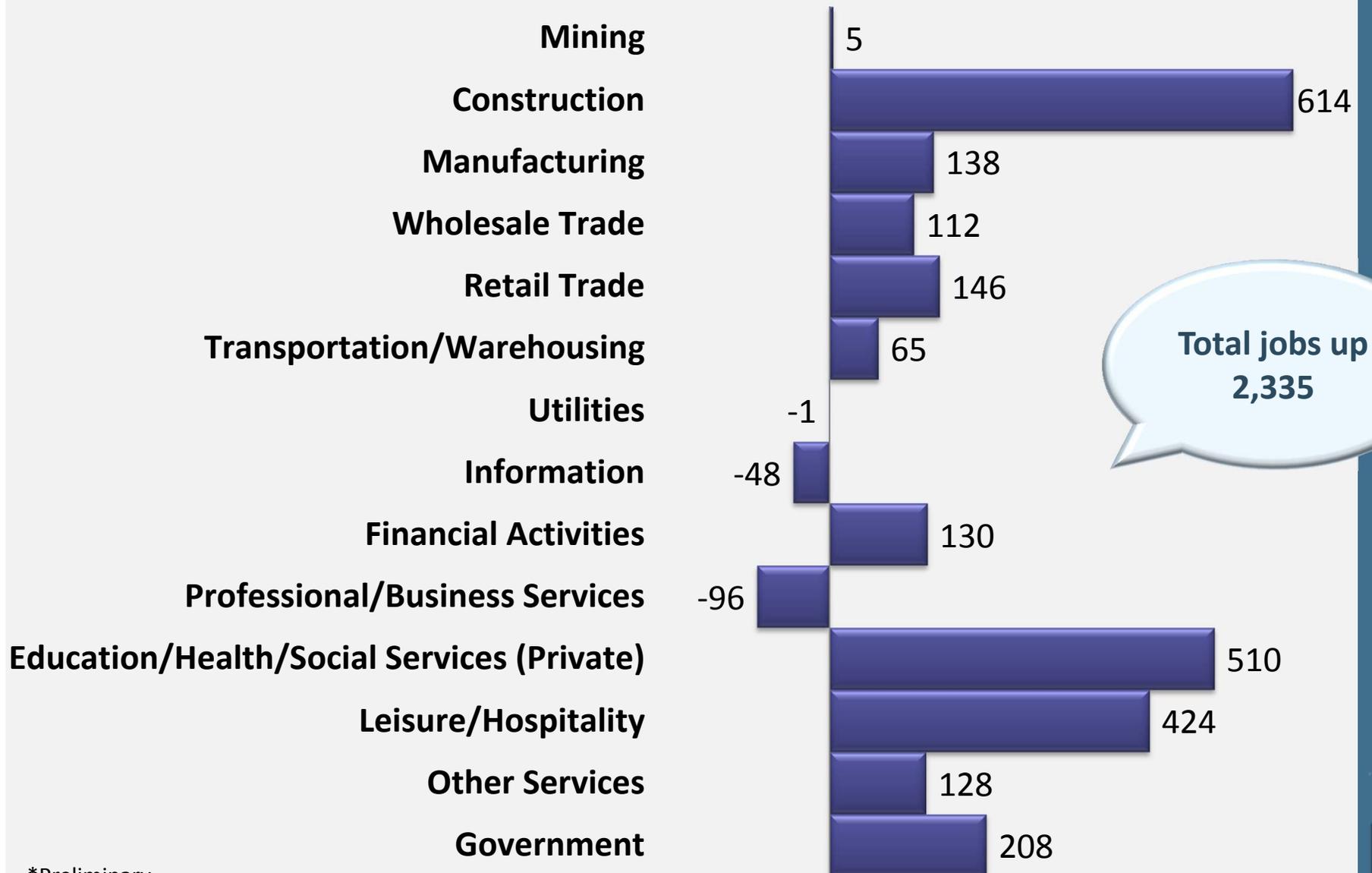


*Preliminary

Source: Utah Department of Workforce Services.



Washington County Change in Nonfarm Jobs; September 2012-September 2013*



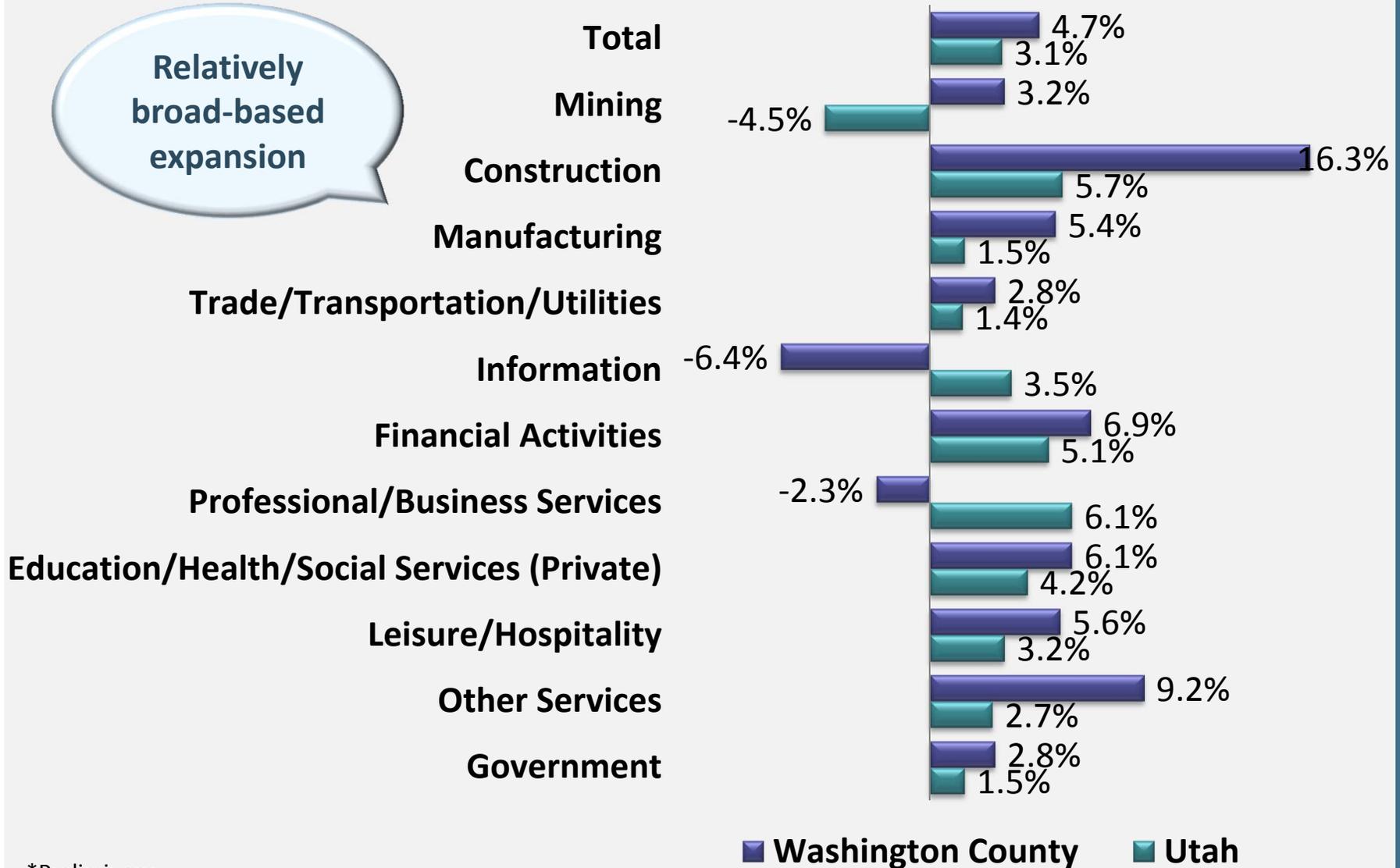
*Preliminary

Source: Utah Department of Workforce Services.



Percent Change in Nonfarm Jobs September 2012-September 2013*

Relatively broad-based expansion

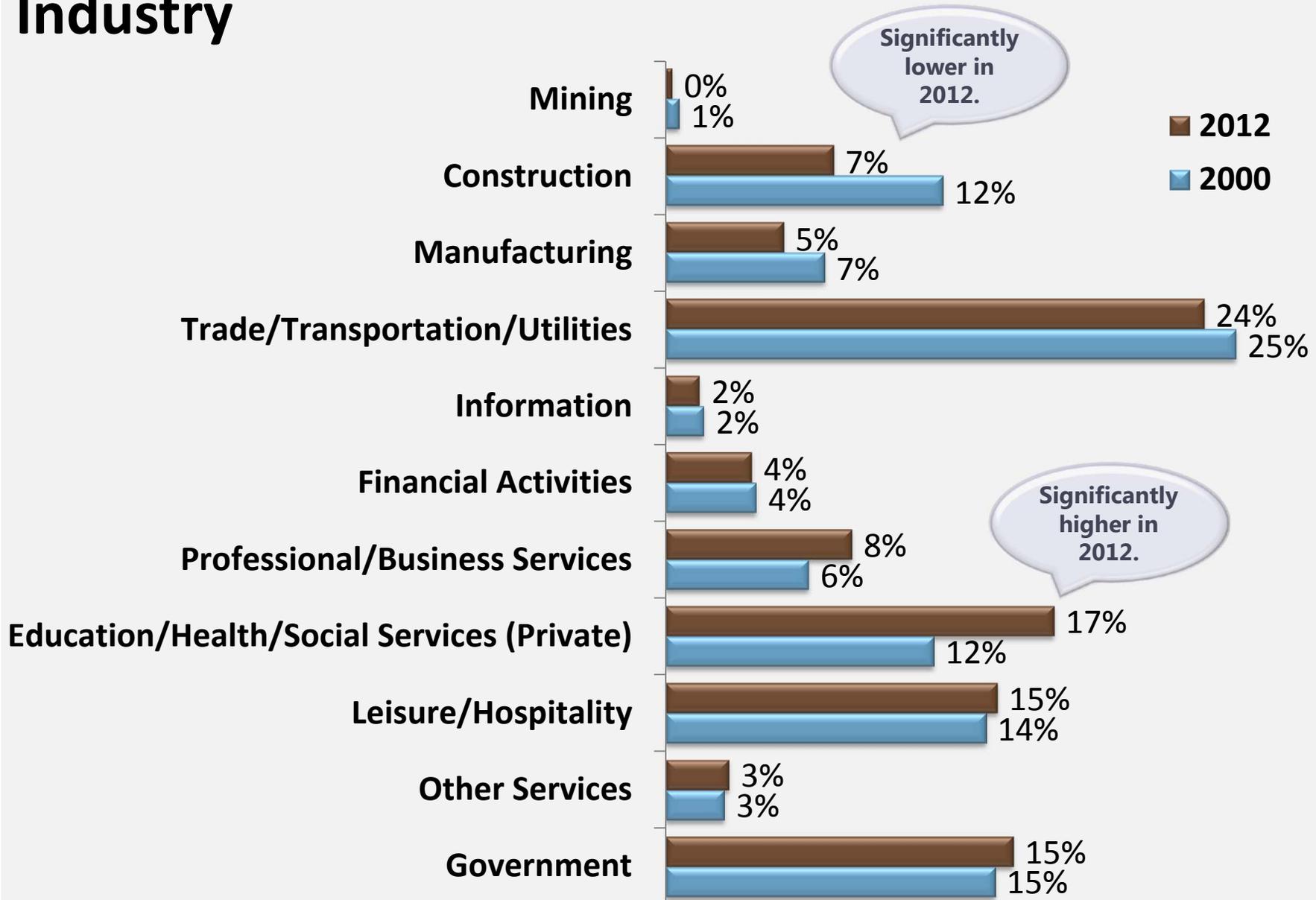


*Preliminary

Source: Utah Department of Workforce Services.

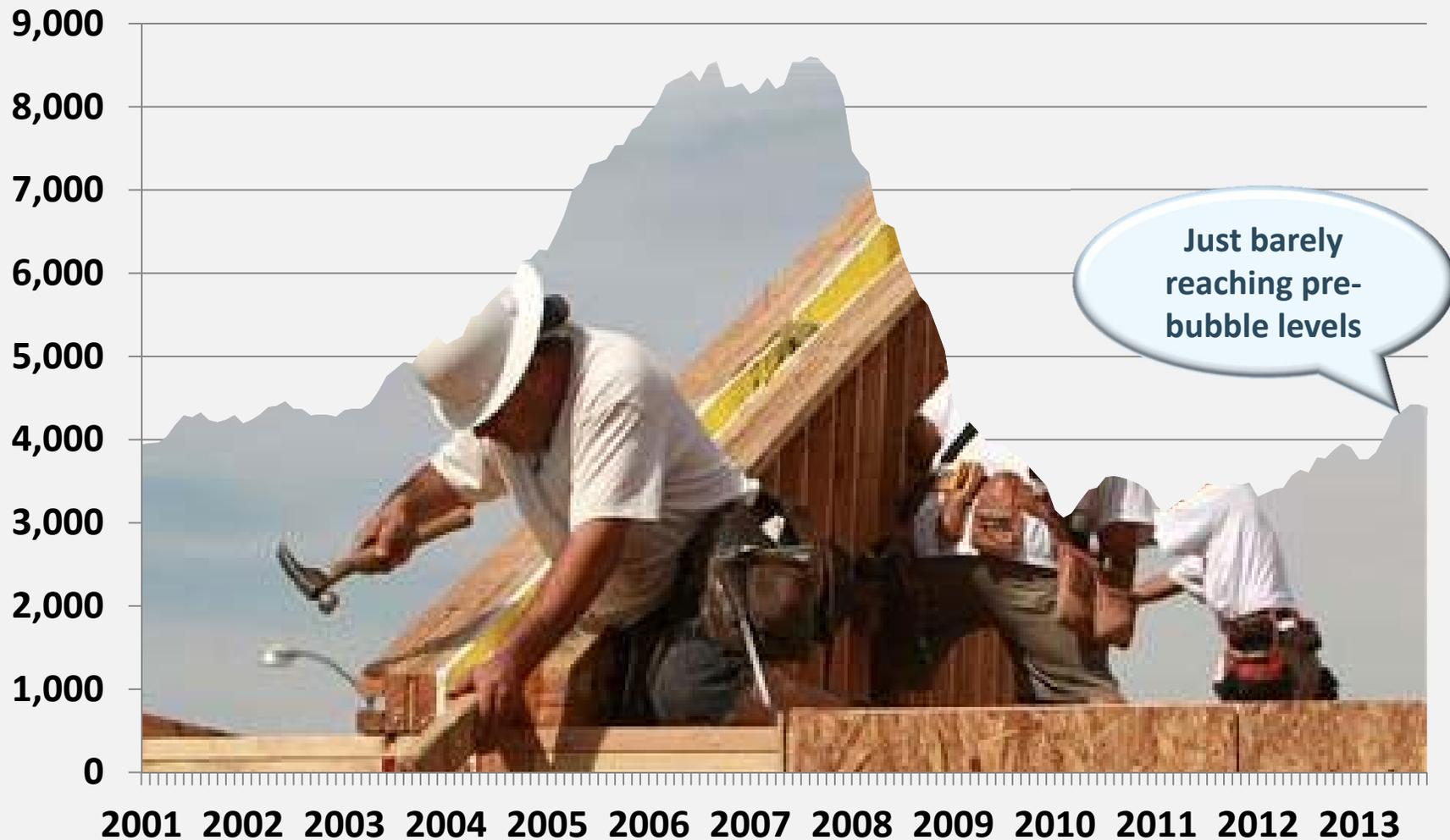


Washington County Employment Share by Industry



Source: Utah Department of Workforce Services.

Washington County Construction Employment

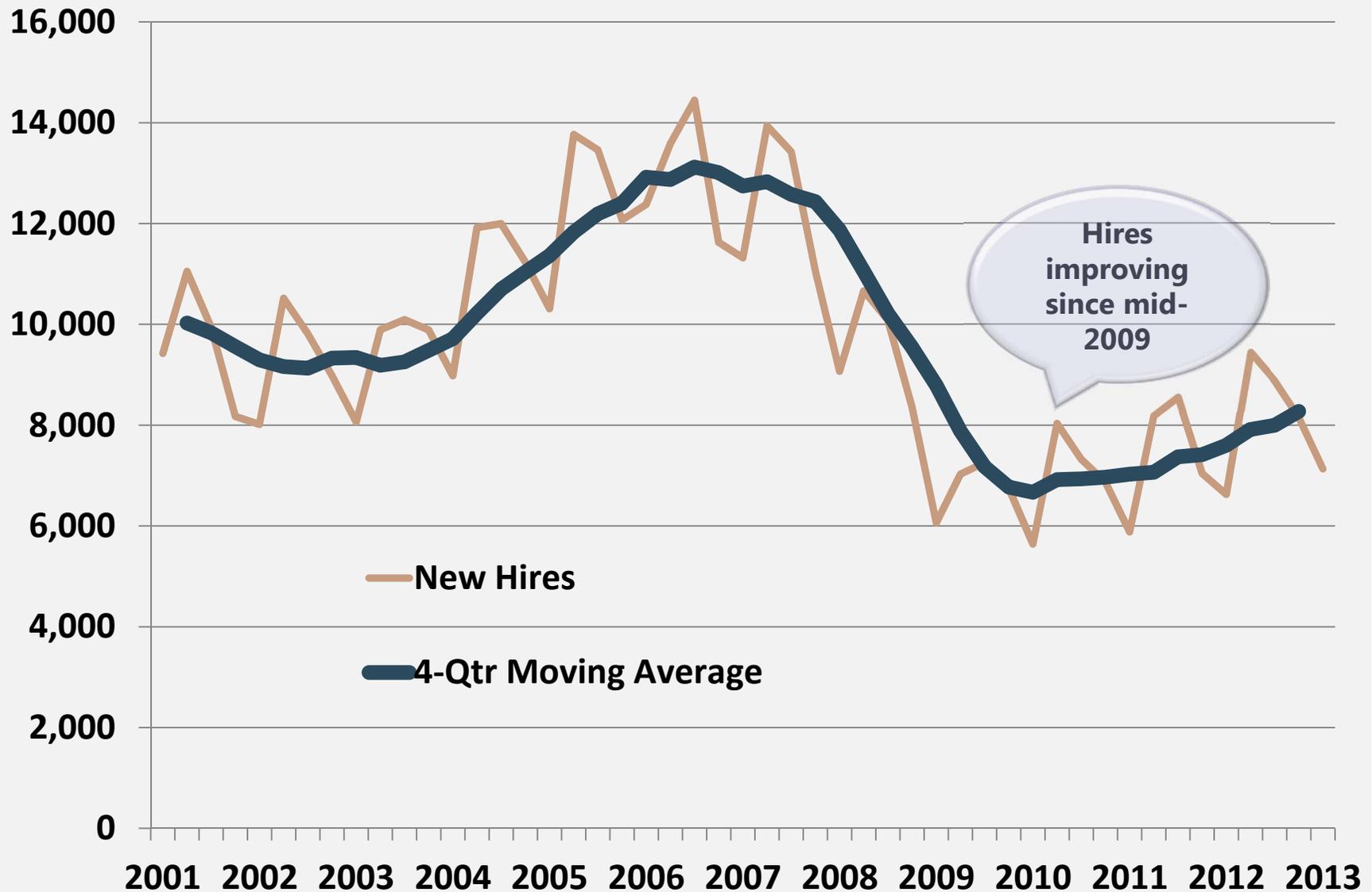


*Preliminary

Source: Utah Department of Workforce Services.



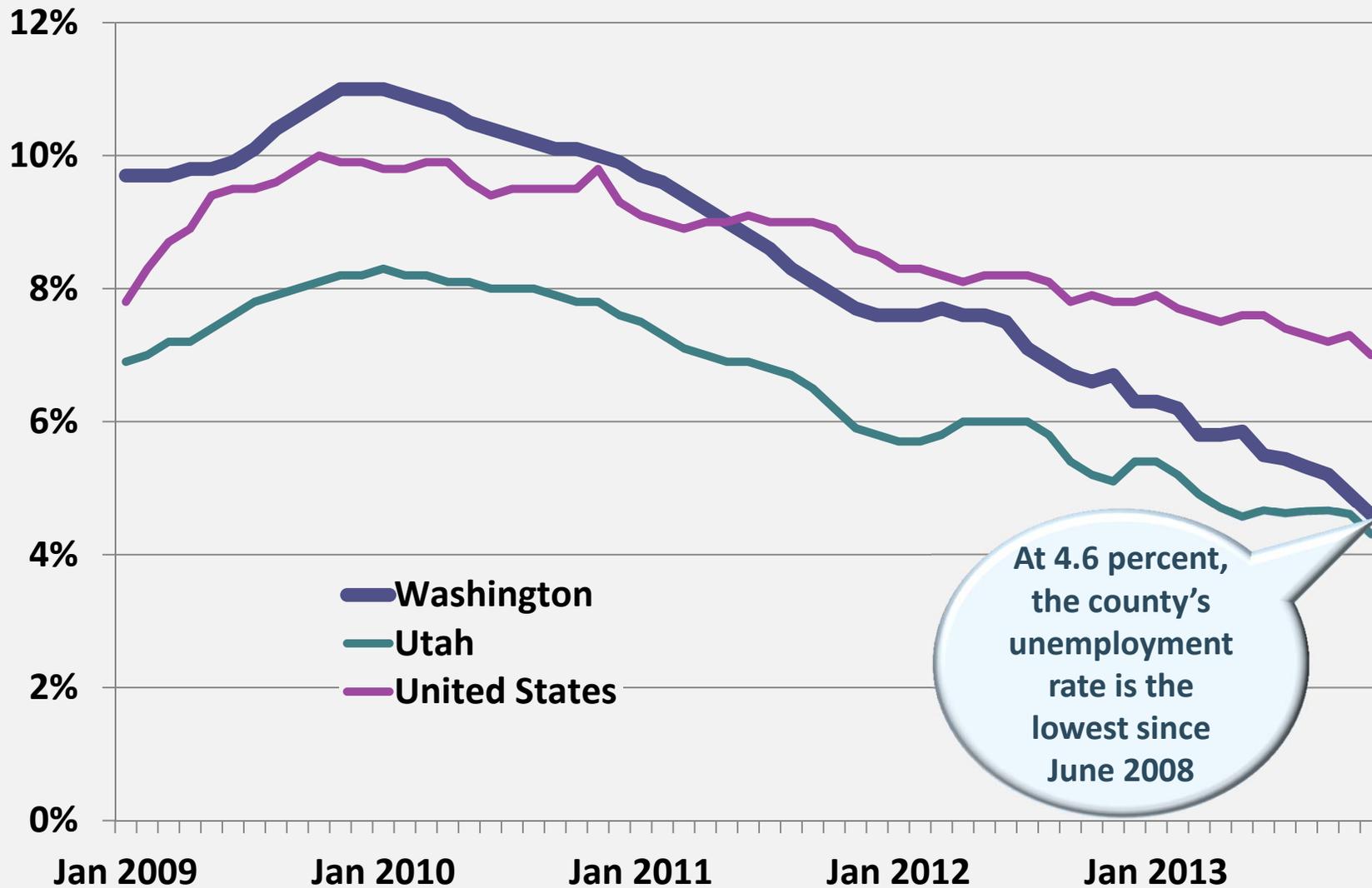
Washington County New Hires



Source: U.S. Census Bureau; Local Employment Dynamics.



Seasonally Adjusted Unemployment Rates



Source: Utah Department of Workforce Services; U.S. Bureau of Labor Statistics.





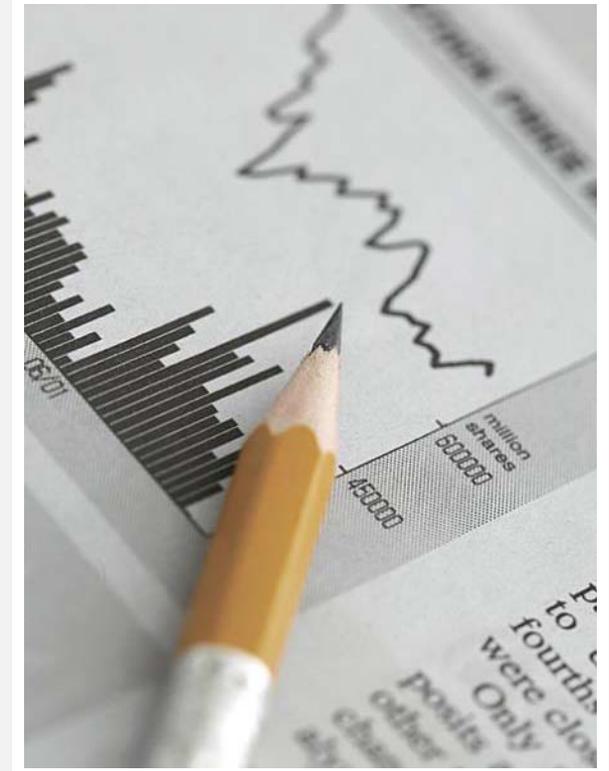
Beware of "spin"



Number of “discouraged” workers has steadily declined

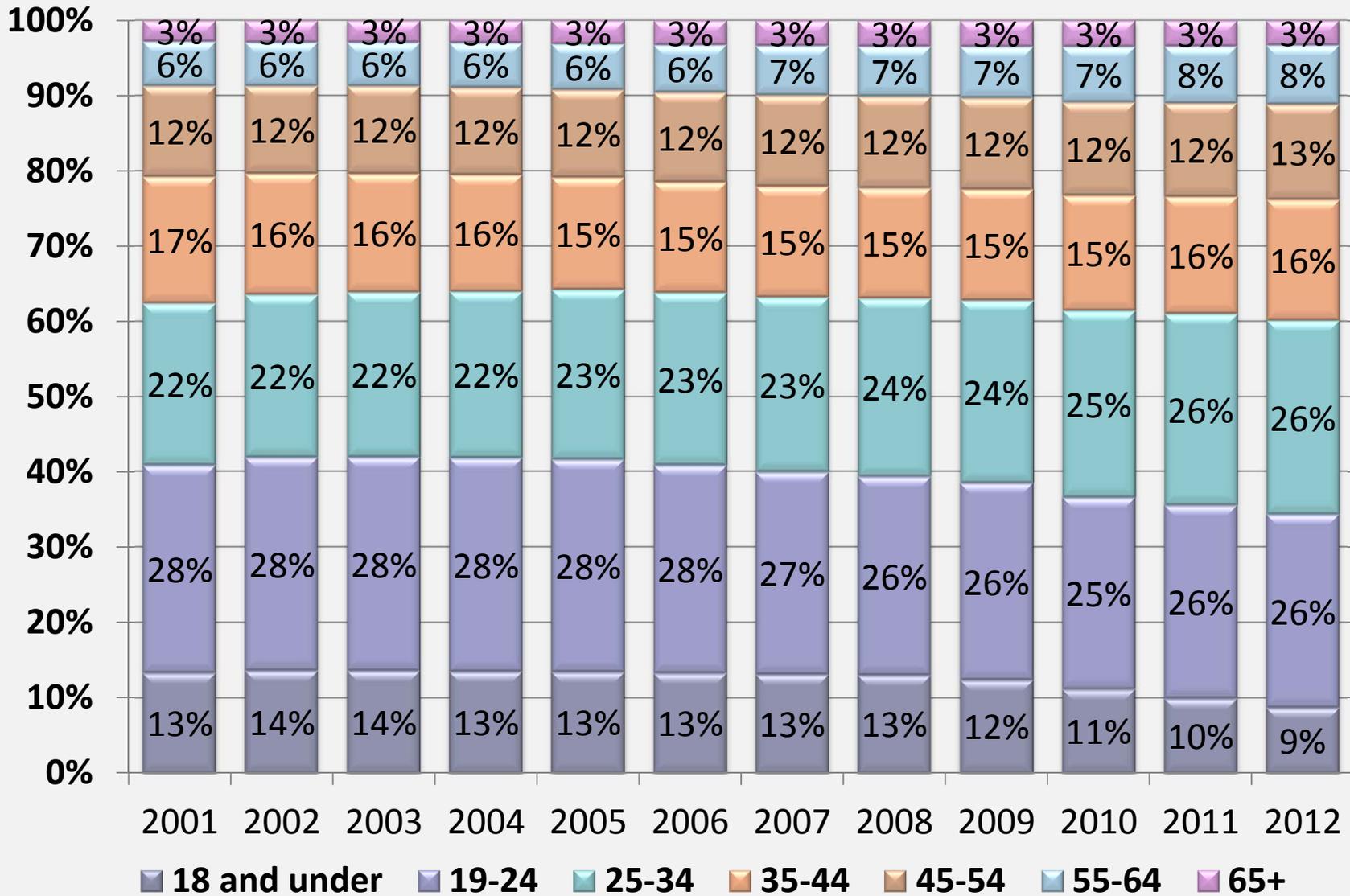


Lower labor force participation rates primarily caused lower labor force participation among young workers.



One month does not a trend make.

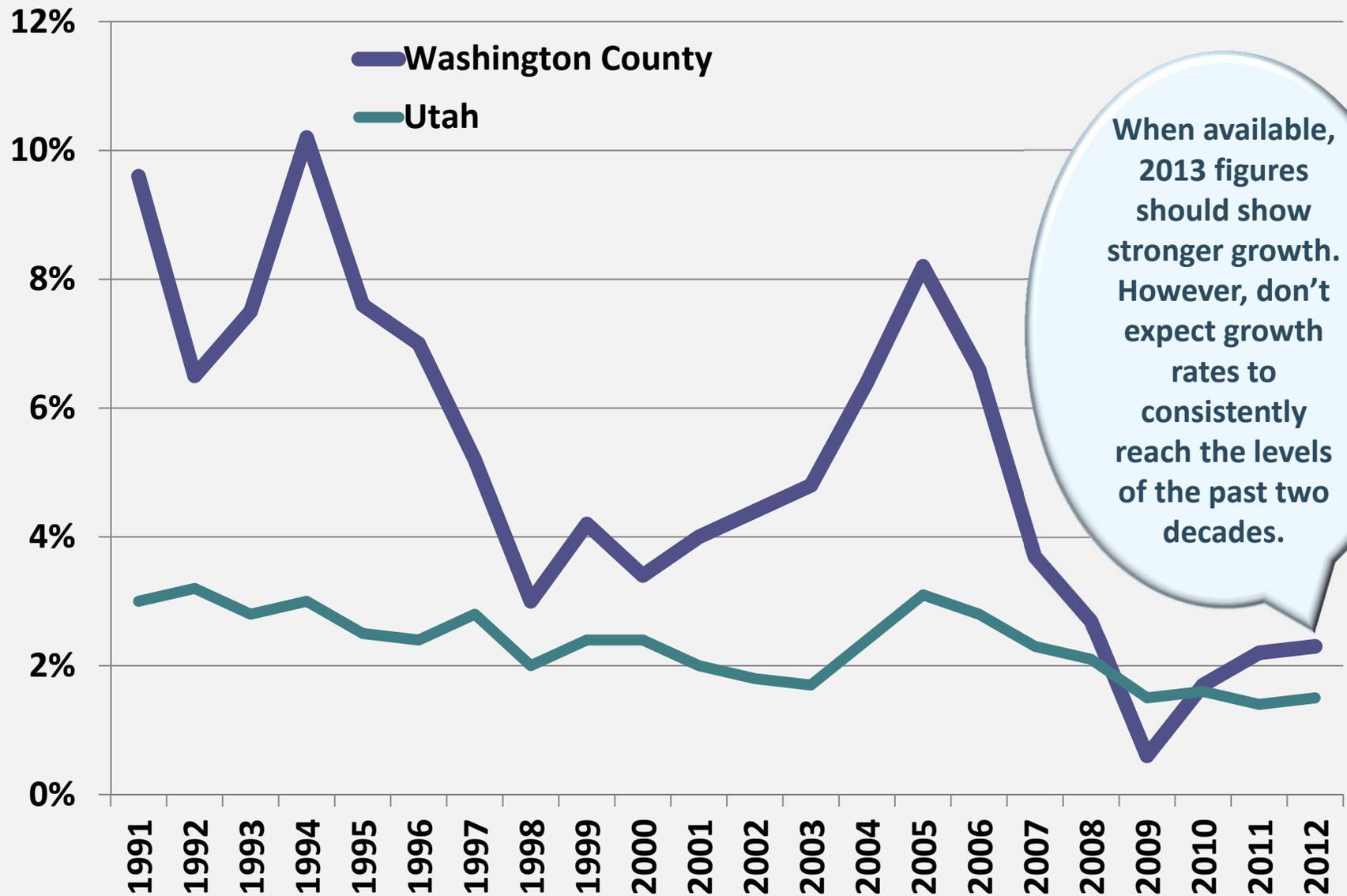
Southwest Utah Share of Stable Hires by Age Group



Source: U.S. Census Bureau; Local Employment Dynamics

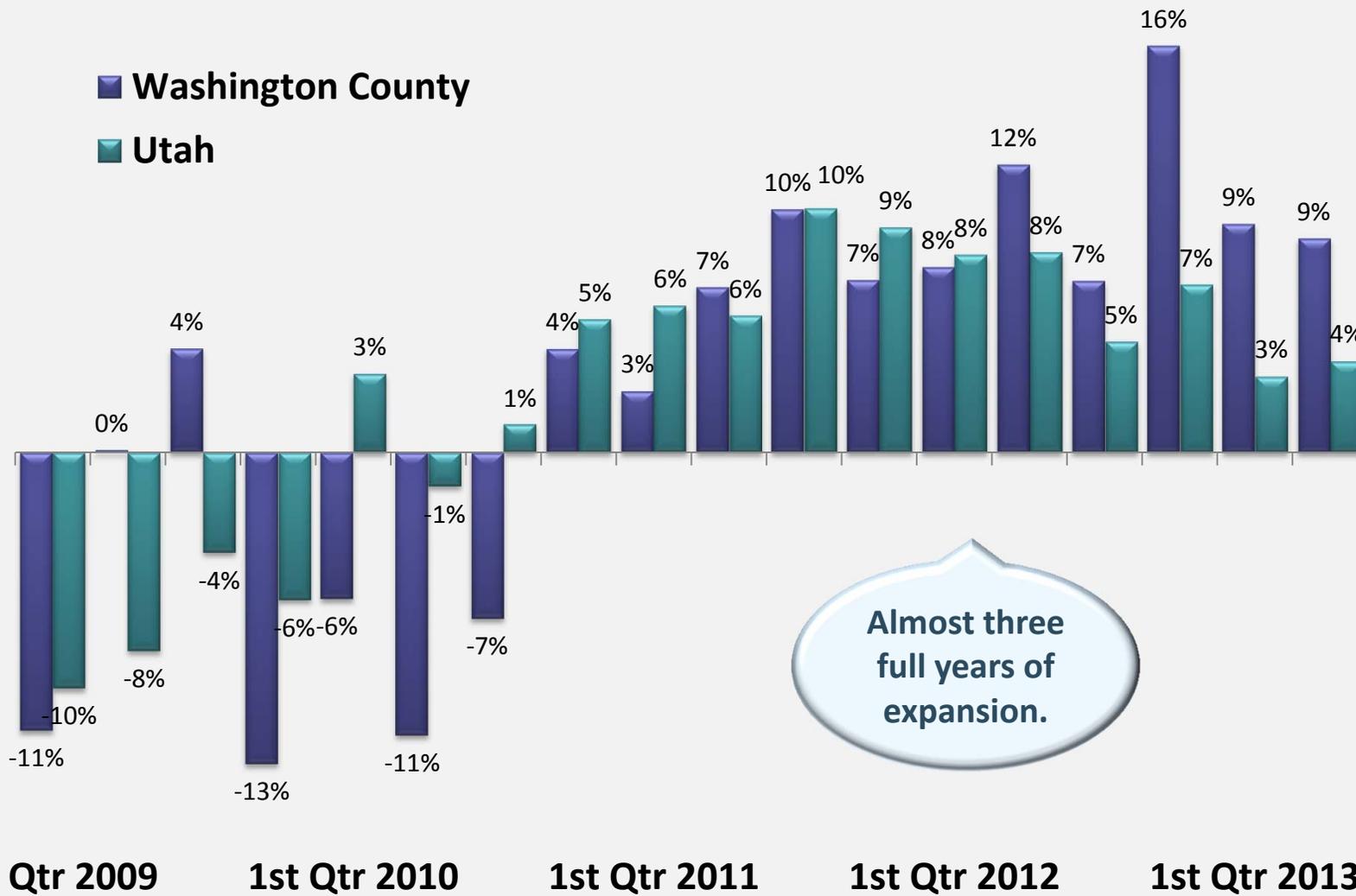


Population Growth Estimates



Source: U.S. Census Bureau.

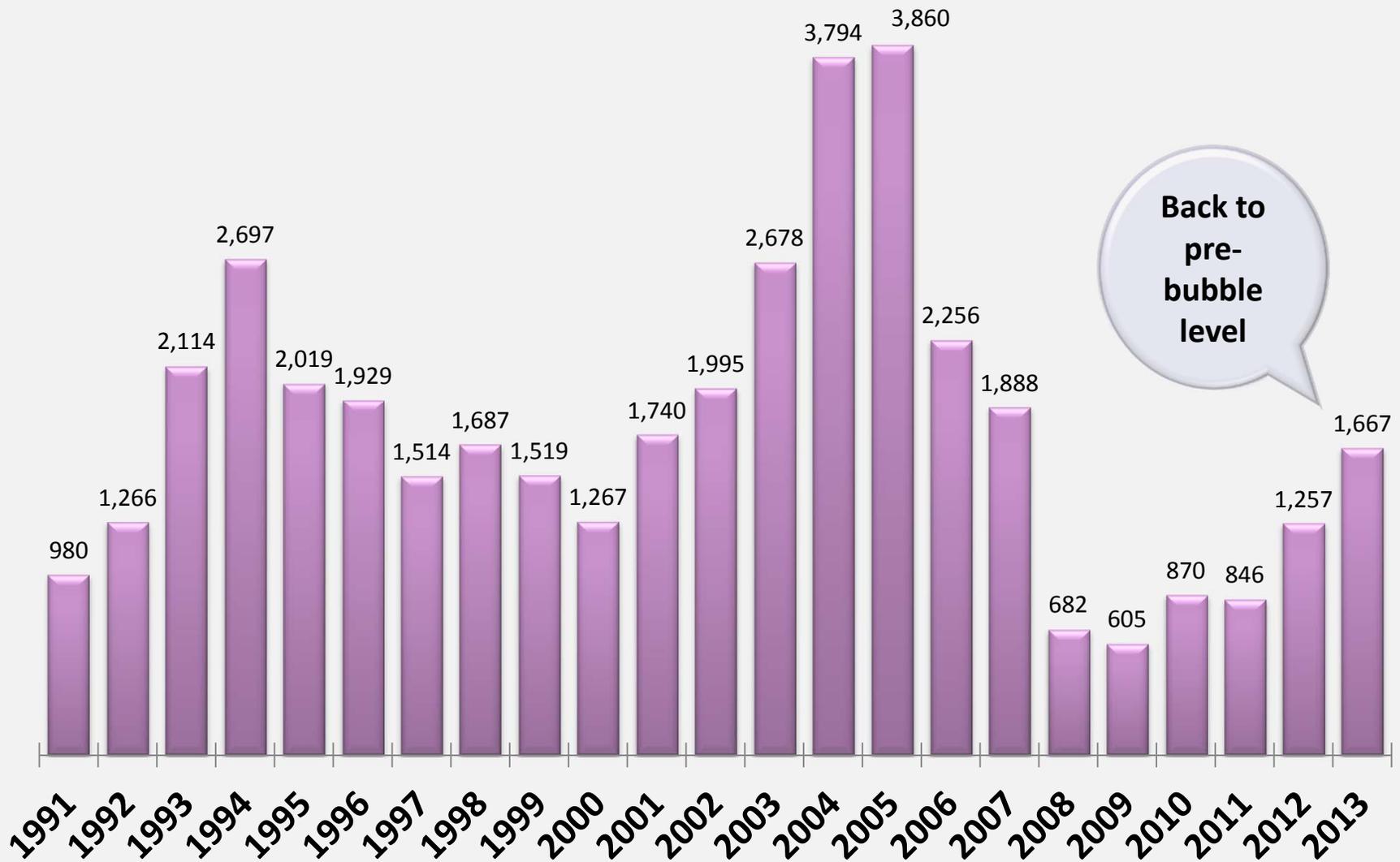
Year-to-Year Change in Gross Taxable Sales



Source: Utah State Tax Commission.



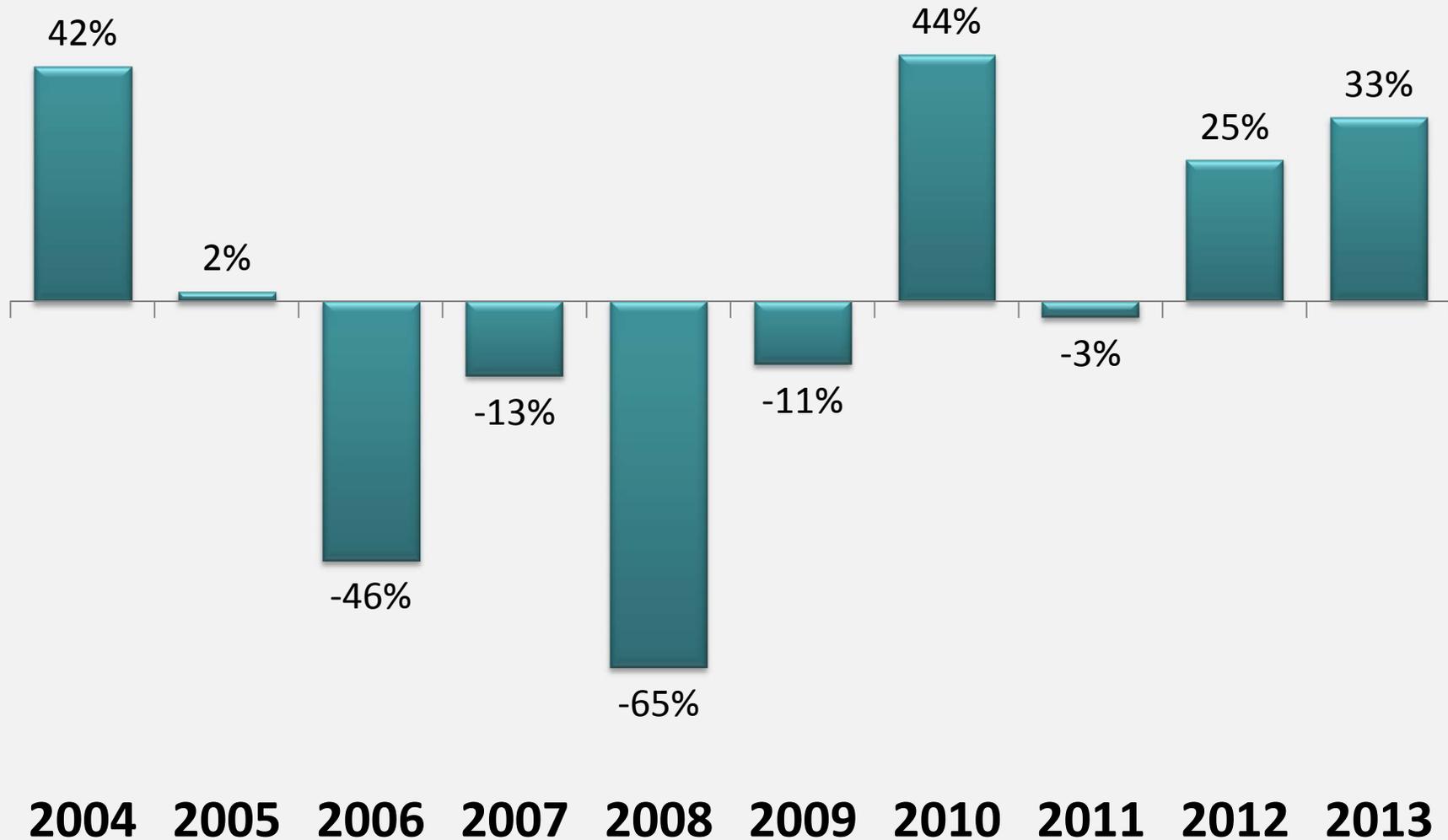
Washington County Dwelling Unit Permits



Source: U of U; Utah Bureau of Economic and Business Research.



Percent Change in Washington County Dwelling Unit Permits

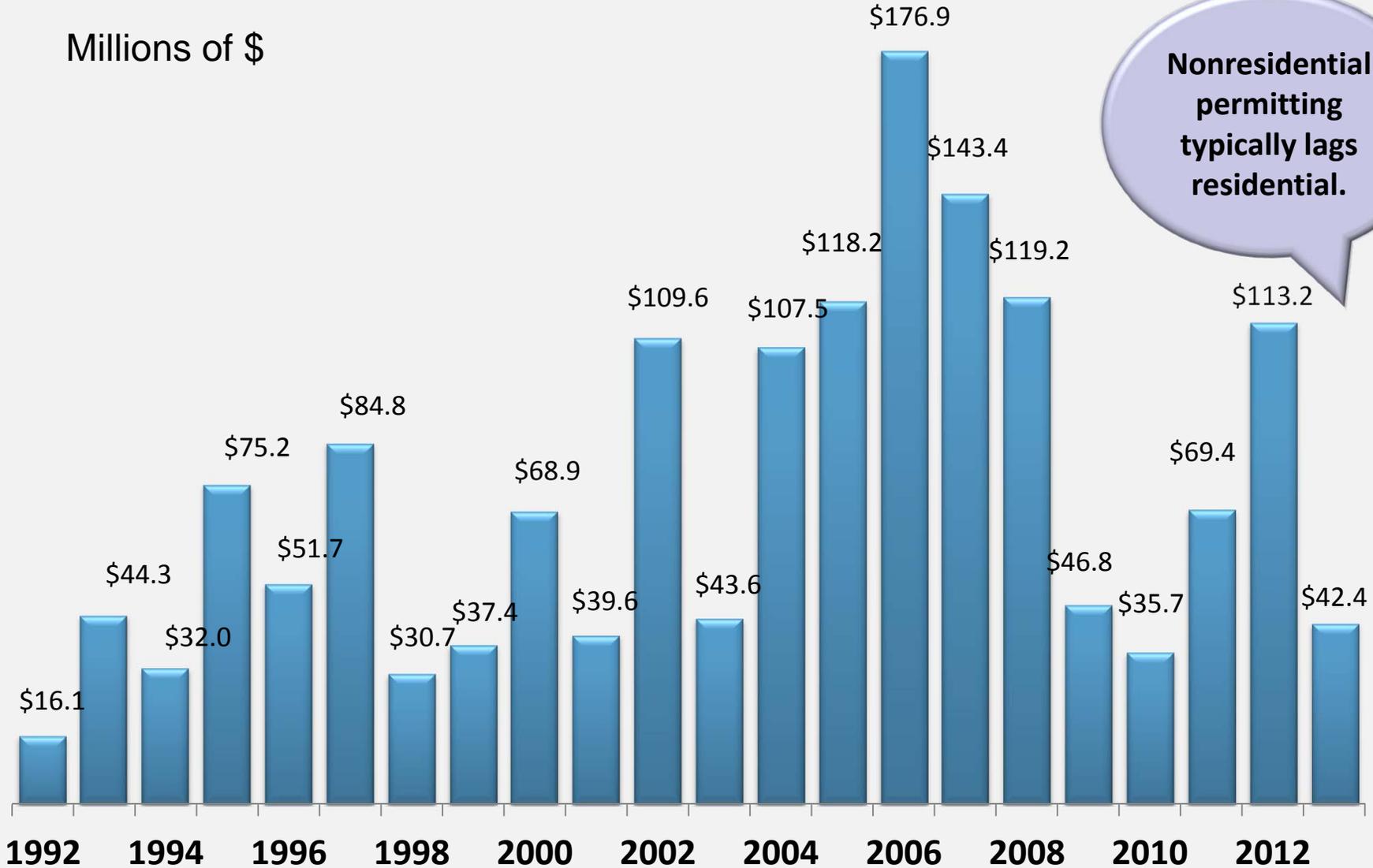


Source: U of U; Utah Bureau of Economic and Business Research.



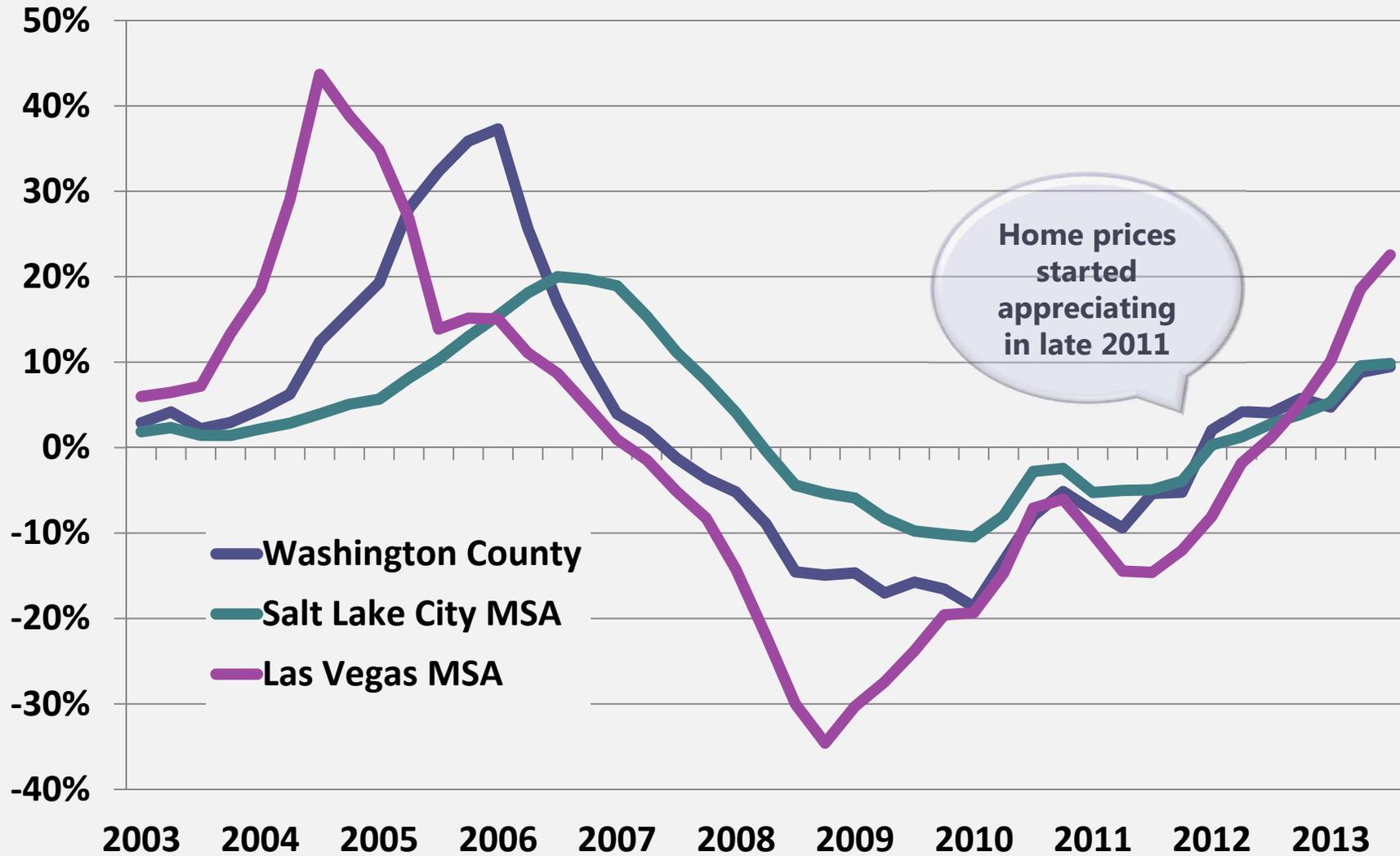
Washington County New Nonresidential Building Permit Valuation

Millions of \$



Source: Utah Bureau of Business and Economic Research.

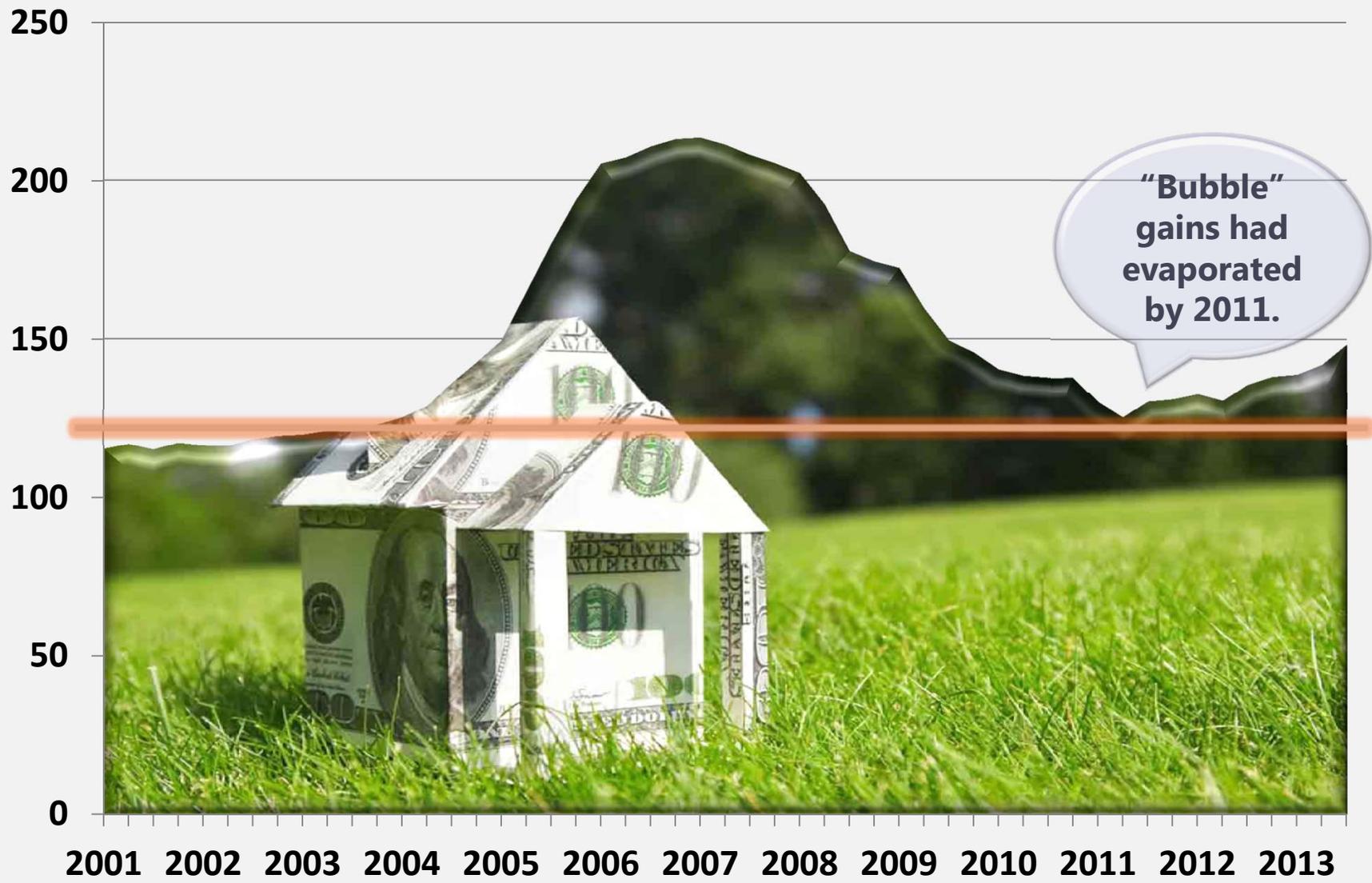
Year-over Change in MSA Area Housing Price Index (HPI)



Source: Office of Federal Housing Enterprise Oversight, <http://www.ofheo.gov/hpi.aspx>.



Washington County Housing Price Index

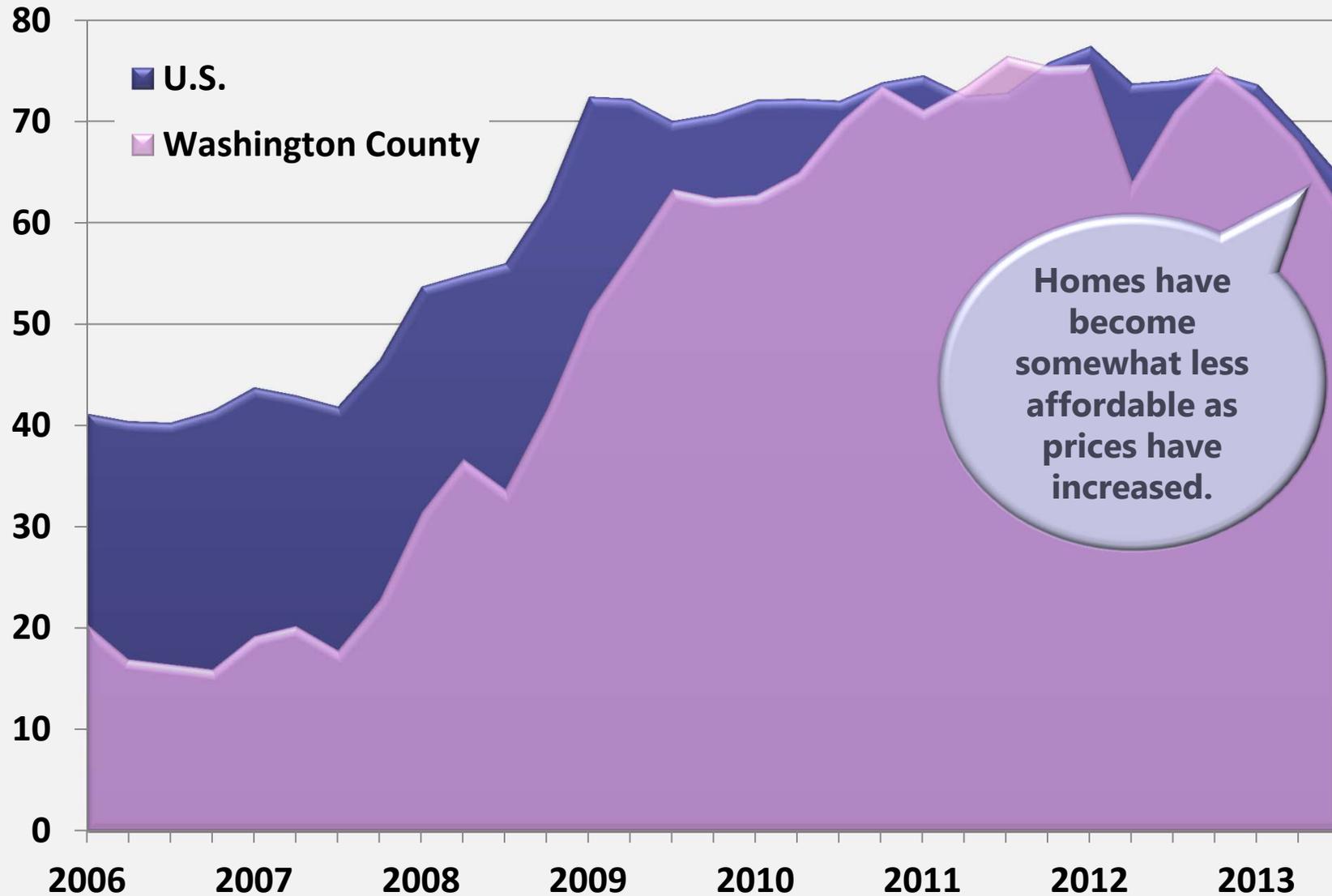


Source: Office of Federal Housing Enterprise Oversight, <http://www.ofheo.gov/hpi.aspx>.



Housing Opportunity Index

Percent of homes which are affordable to families with the median income.



Homes have become somewhat less affordable as prices have increased.

Source: National Association of Homebuilders; Wells Fargo Bank.



Real GDP

Up 3.2 Percent in
2012



Average Wage

Up 3 percent in the
third quarter of
2013



New Car Sales

Up 2.5 percent for
third quarter 2013;
36 percent in
second quarter.



Unemployment

First-time claims for
unemployment
insurance down 10
percent in 2013

Total Personal Income

Up 4.8 percent in
2012

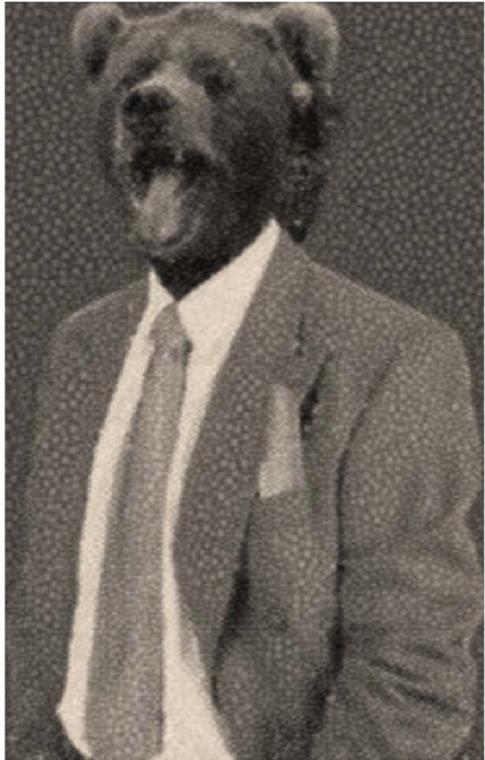


Home Sales

Up 28 percent in
third quarter 2013



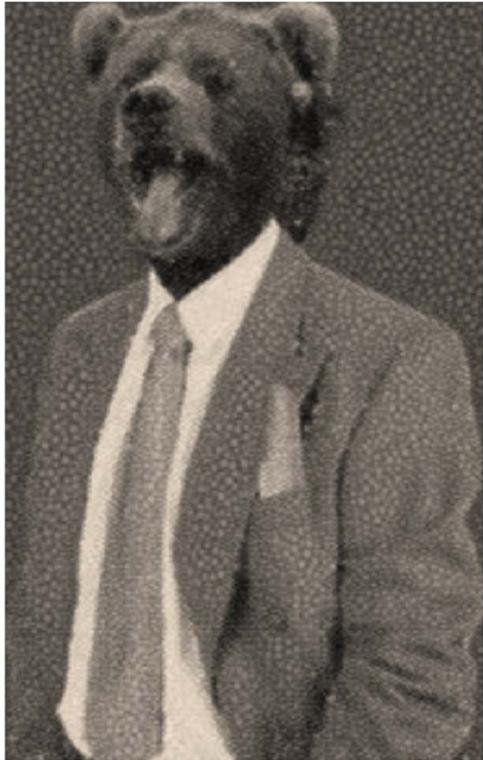
The Three Bears



Risks for the economy.



Papa Bear



- Continued stimulus during an expansionary phase could cause overheating.
- Hints of “bubble” speculation in the stock market. Investors may be too “bullish.”
- Recent indications that the “Fed” will reduce bond buying.



Mama Bear



- **Continued national budget/deficit chaos could reduce expansion.**
- **Businesses/individuals may be afraid to invest.**
- **Burgeoning debt reduces resources available for other uses.**



Baby Bear



- **Poor performance of the global economy.**

OR

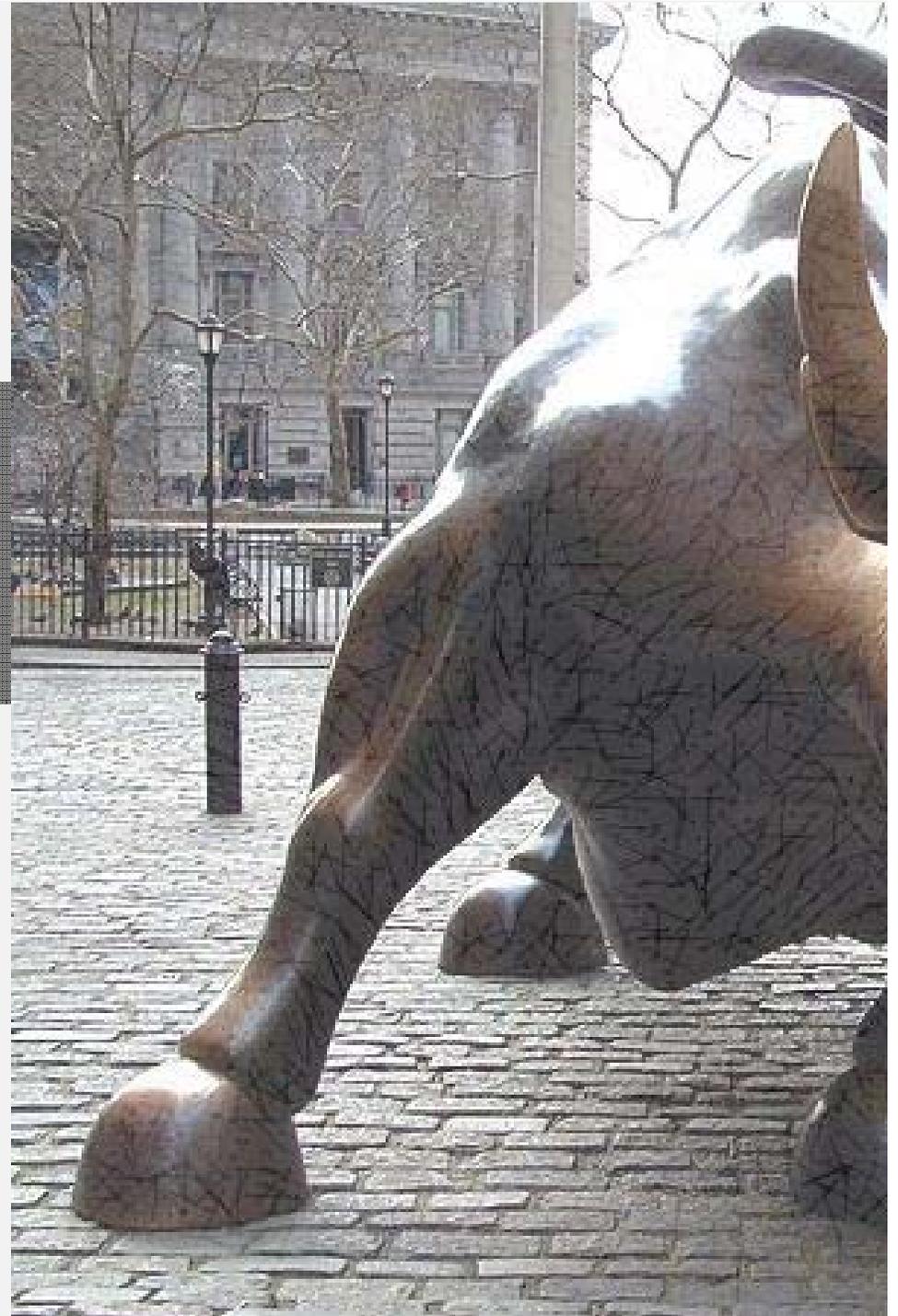
- **We didn't learn our lesson about speculation.**

OR

- **Economic effects of healthcare reform.**



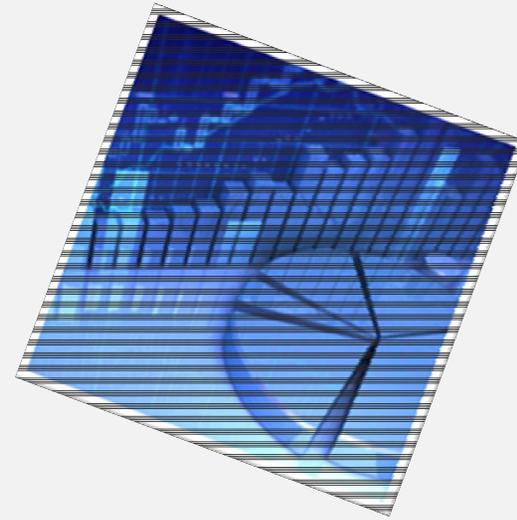
**“Bullish” on the
economy**





Washington County should continue to experience “just right” growth through 2014.

Signals



Current economic indicators show
no sign of deterioration in the economy

Website: *jobs.utah.gov/wi*

click on “Browse data” then “County and statewide information”

The screenshot displays the 'Utah Economic Data' section of the website. A red circle highlights the 'Browse data' button. The page features a navigation bar with links for 'Search Jobs', 'Job Seekers', 'Employers', 'Temporary Assistance', 'Labor Market', and 'Department'. Below the navigation, there are sections for 'Utah Economic Data', 'Utah Seasonally Adjusted Unemployment Rate' (with a line chart comparing US and Utah rates from 2004 to 2012), 'Publications' (listing local insights, county profiles, industry briefs, job vacancy study, job outlook brochure, and poverty report), and 'November 2013 Unemployment Rates' (table). A 'Wages & Income' section is also visible, listing 'Current Minimum Wage', 'Occupational Wages', and 'Industry Employment and Wages'. A 'Sign Up for e-Notifications' button is located in the bottom left. The Tableau logo and '31,727 views' are also present.

Utah Economic Data
Browse for Utah economic and demographic data locally or statewide.

Utah Seasonally Adjusted Unemployment Rate

Year	US	Utah
2004	6.0%	6.0%
2006	5.0%	5.0%
2008	4.5%	4.5%
2010	8.5%	8.0%
2012	6.5%	4.5%

Publications

- Local Insights
- County e-Profiles
- Industry Briefs
- Job Vacancy Study
- Utah Job Outlook Brochure
- Poverty Report

November 2013 Unemployment Rates

Category	Rate
State of Utah Unemployment Rate	4.3%
U. S. Unemployment Rate	7.0%
State of Utah Nonfarm Job Growth Rate	2.2%
U. S. Nonfarm Job Growth Rate	1.7%

Wages & Income

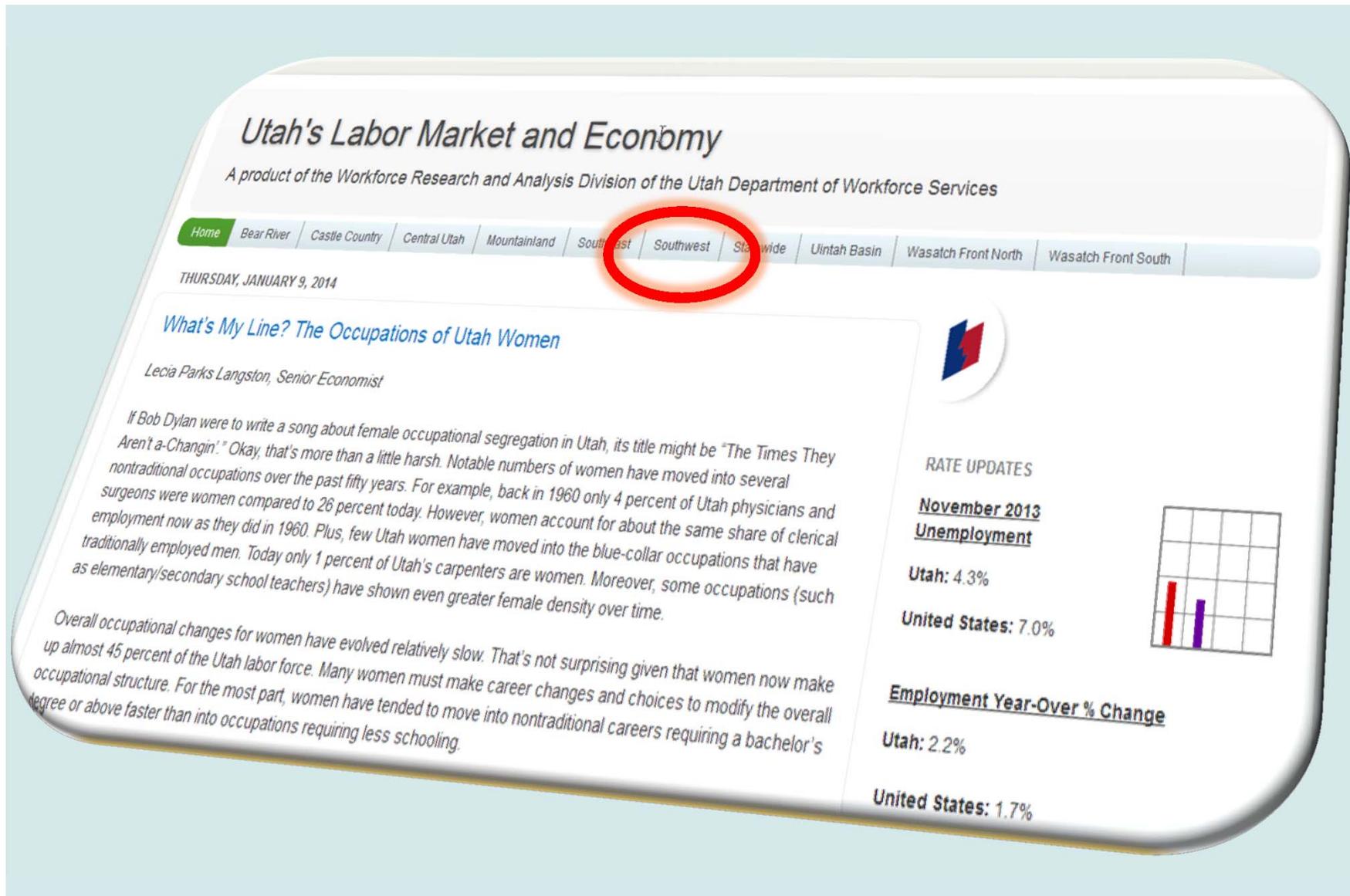
- Current Minimum Wage
- Occupational Wages
- Industry Employment and Wages

Sign Up for e-Notifications

View More Data >

Blog: *economyutah.blogspot.com*

Select "Southwest" tab



Utah's Labor Market and Economy
A product of the Workforce Research and Analysis Division of the Utah Department of Workforce Services

Home Bear River Castle Country Central Utah Mountainland **Southwest** Statewide Uintah Basin Wasatch Front North Wasatch Front South

THURSDAY, JANUARY 9, 2014

What's My Line? The Occupations of Utah Women

Lecia Parks Langston, Senior Economist

If Bob Dylan were to write a song about female occupational segregation in Utah, its title might be "The Times They Aren't a-Changin'." Okay, that's more than a little harsh. Notable numbers of women have moved into several nontraditional occupations over the past fifty years. For example, back in 1960 only 4 percent of Utah physicians and surgeons were women compared to 26 percent today. However, women account for about the same share of clerical employment now as they did in 1960. Plus, few Utah women have moved into the blue-collar occupations that have traditionally employed men. Today only 1 percent of Utah's carpenters are women. Moreover, some occupations (such as elementary/secondary school teachers) have shown even greater female density over time.

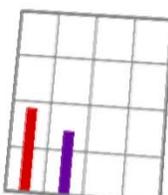
Overall occupational changes for women have evolved relatively slow. That's not surprising given that women now make up almost 45 percent of the Utah labor force. Many women must make career changes and choices to modify the overall occupational structure. For the most part, women have tended to move into nontraditional careers requiring a bachelor's degree or above faster than into occupations requiring less schooling.

RATE UPDATES

November 2013 Unemployment

Utah: 4.3%

United States: 7.0%



Employment Year-Over % Change

Utah: 2.2%

United States: 1.7%

Economic Snapshots:

Frequent updates on data presented today

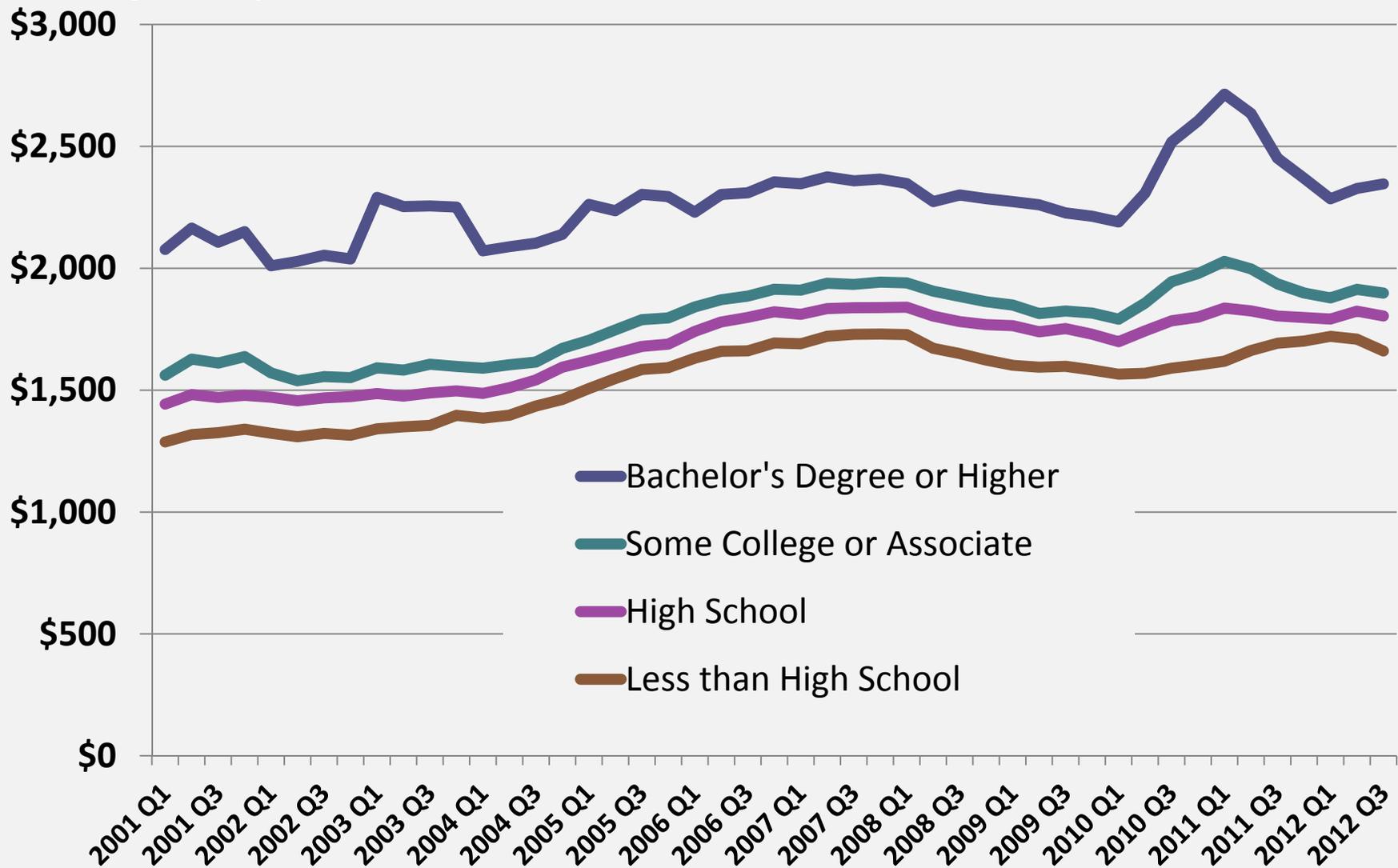


Local Insights:

Quarterly economic update and in-depth studies



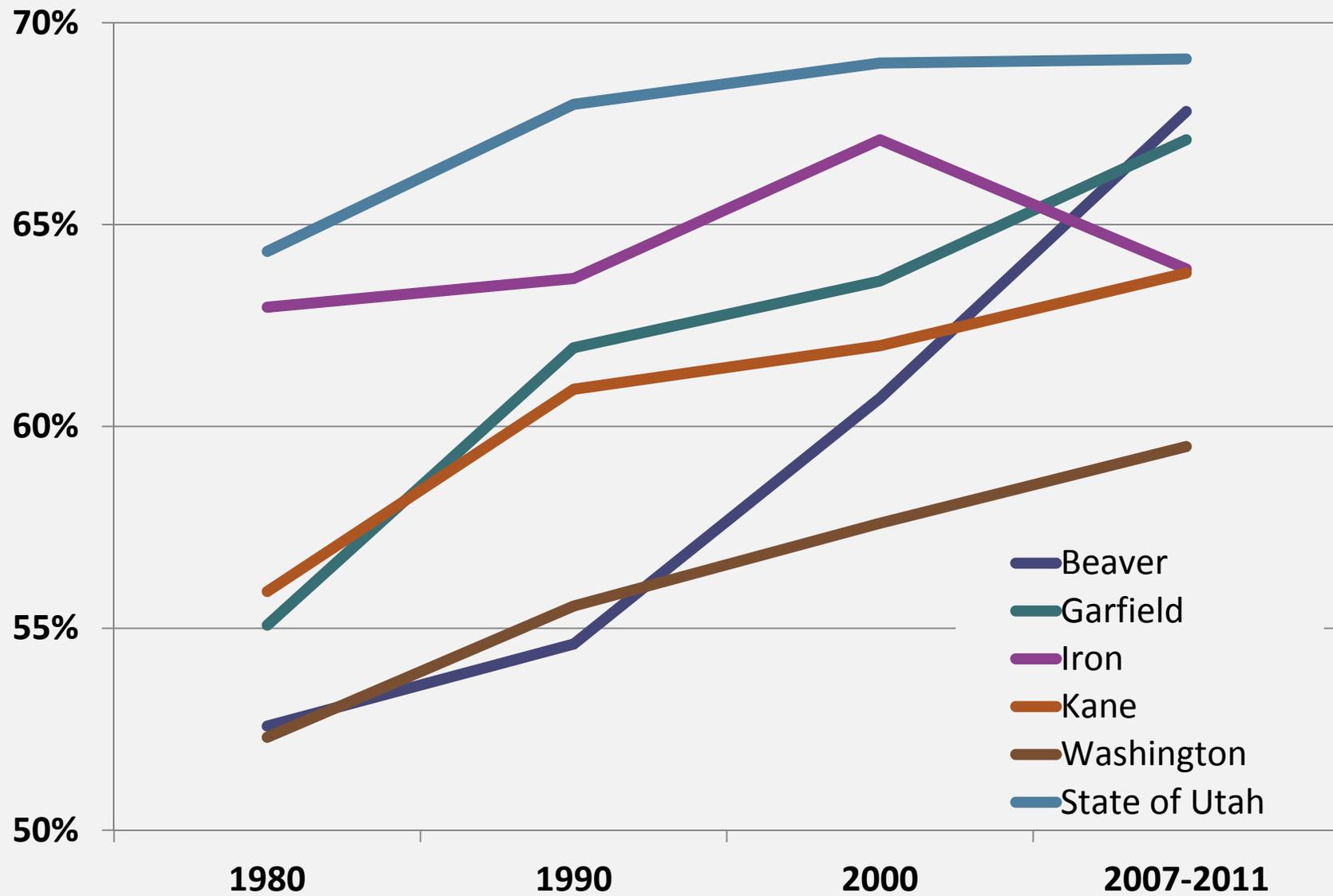
Southwest Utah Average Monthly Stable Hire Wages by Educational Attainment*



* Four-quarter moving average; workers 25 years and older.
 Source: U.S. Census Bureau; Local Employment Dynamics



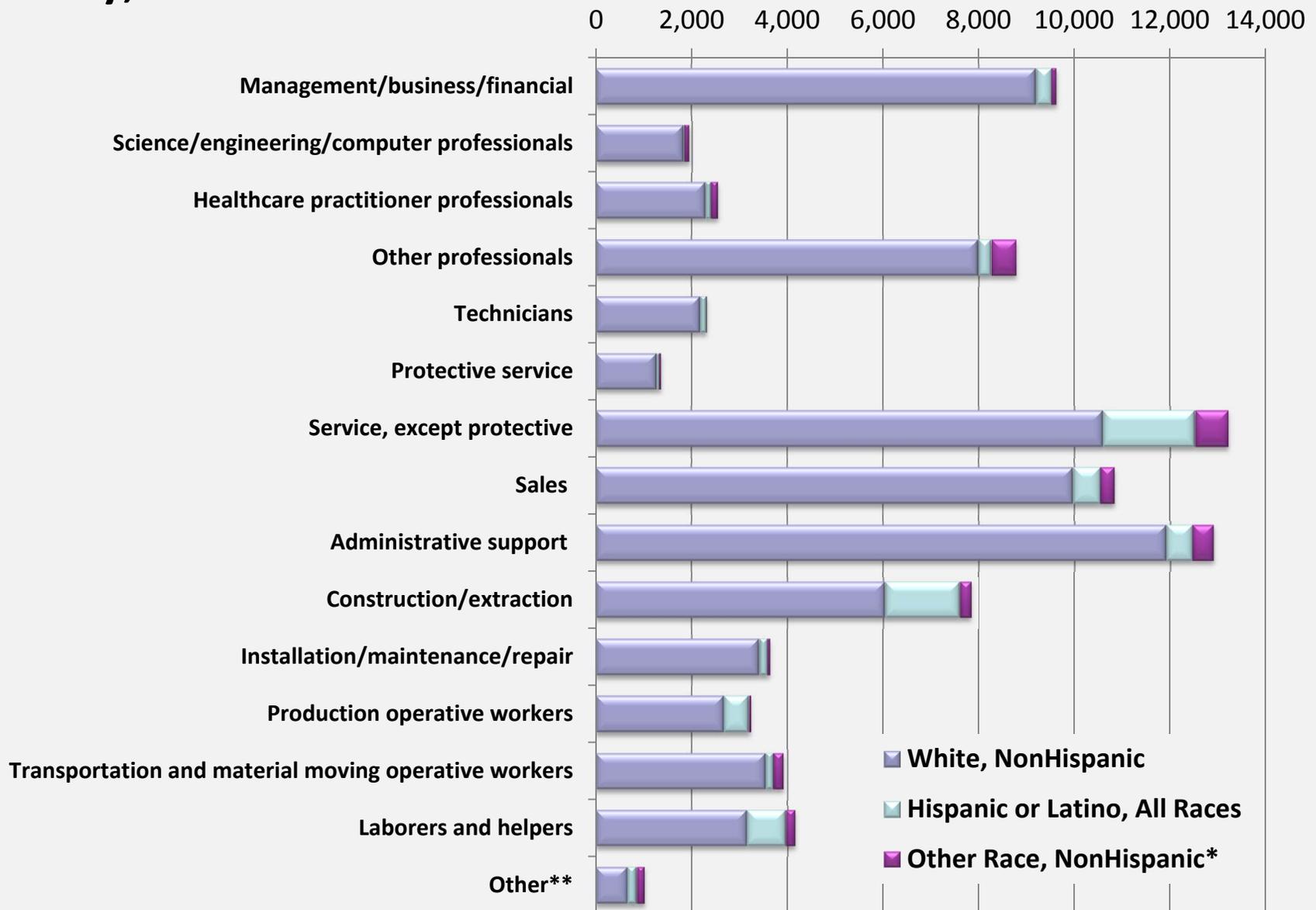
Total Labor Force Participation



Source: U.S. Census Bureau; Decennial Census, American Community Survey.



Southwest Occupational Employment by Race and Ethnicity; 2006-2010



*Includes individuals of two or more races.

**Unemployed, no work experience in last five years or military occupation.

Source: U.S. Census Bureau; American Community Survey EEO Tabulation.





***Contact information
available in Summit
materials***

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- lecialangston@utah.gov

