

ECONOMIC SNAPSHOT

Summit County



Updated 8/1/2016
Utah Department of Workforce Services

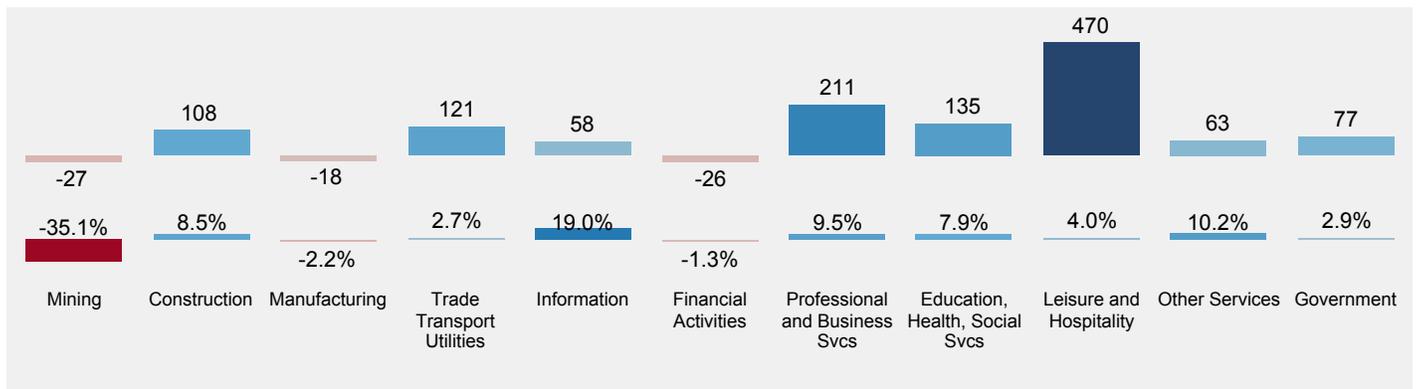
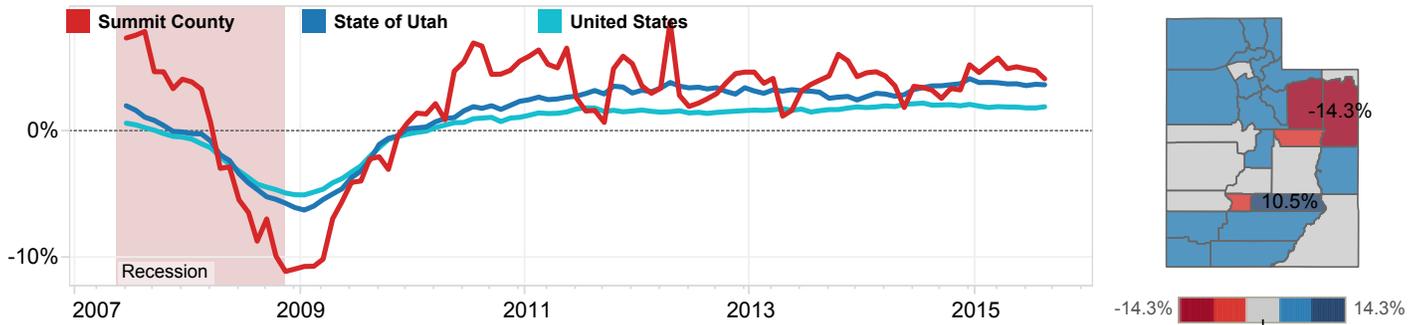
Year-to-Year Change in Nonfarm Jobs MARCH 2016*

↑ 1,172

4.2%
Summit County

3.7%
State of Utah

2.0%
United States



How's the economy?

In the first quarter of 2016 the Summit County job market experienced broad-based growth as nearly every industry added employment relative to the previous year. Many industries, particularly leisure/hospitality, experienced significant growth due the strength of the 2015-16 ski season relative to the previous year. Taxable sales also grew at a robust 11.8 percent over the previous year.

Jobs

In March 2016, jobs increased by 4.2 percent over the previous year for a total of 1,172 new nonfarm payroll jobs.

The industries accounting for the majority of new jobs were leisure/hospitality (470), professional/business services (211), education/healthcare (135) and trade/transportation/utilities (121).

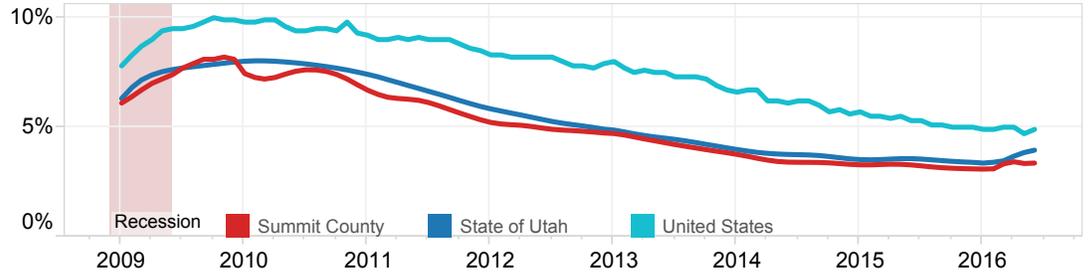
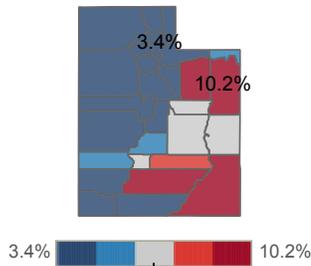
Year-over difference in jobs remained positive through March 2016, continuing a trend of growth dating back to July of 2010.

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



Seasonally Adjusted Unemployment Rate JUNE 2016

3.4% Summit County
4.0% State of Utah
4.9% United States

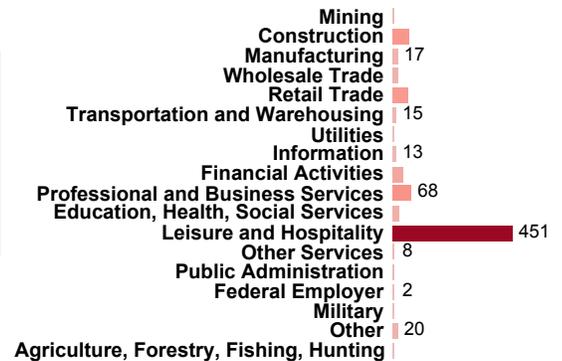
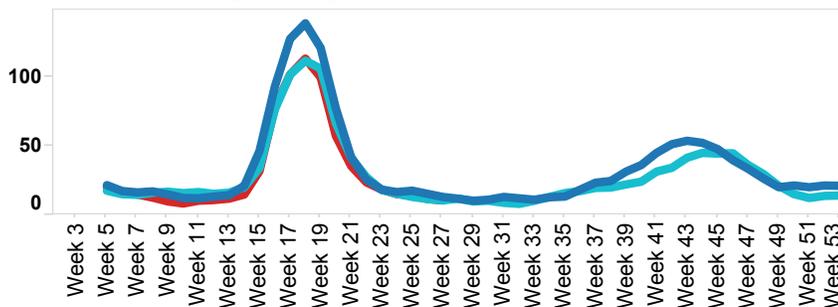


Initial Claims for Unemployment Insurance

YTD July 2, 2016

Four-Week Moving Average

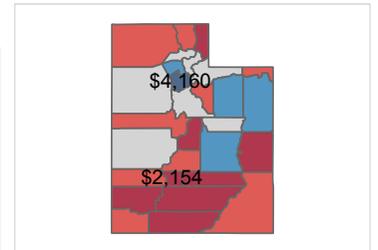
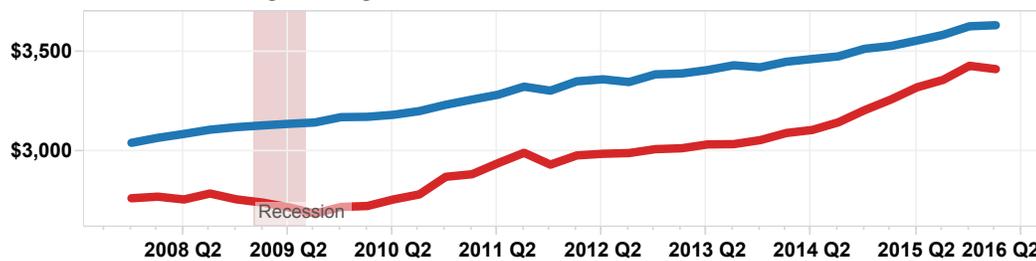
■ 2014 ■ 2015 ■ 2016



Average Monthly Wage FIRST QUARTER 2016*

Four-Quarter Moving Average

■ Summit County ■ State of Utah



\$2,154 \$4,160

Unemployment and Wages

Summit County's unemployment rate rose slightly to 3.4 percent in June.



An estimated 797 residents of Summit County were unemployed in June compared to 758 a year earlier.



In June there were an estimated 22,913 employed Summit residents either working within the county or commuting to work outside the area.



* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

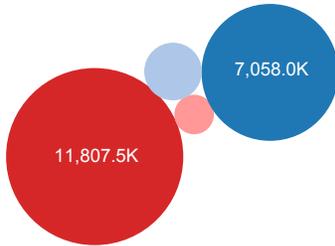


Construction Permitting JANUARY-MARCH 2016

Dwelling Unit Permits

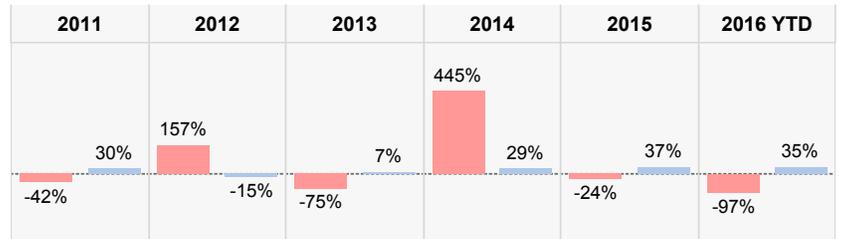


JANUARY-MARCH 2016

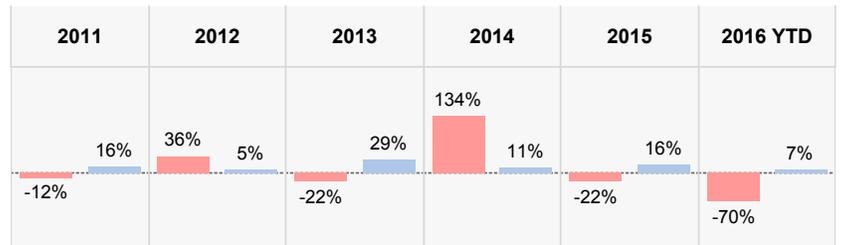


■ Add/Alt/Repair Nonres
■ New Nonresidential
■ Add/Alter/Repair Res
■ New Residential

Change in Nonresidential Values



Change in Total Values



Year-to-Year Change In Gross Taxable Sales FIRST QUARTER 2016

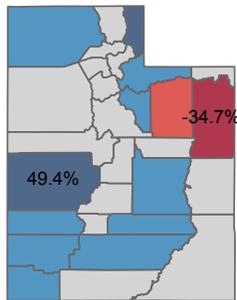
Summit County

State of Utah

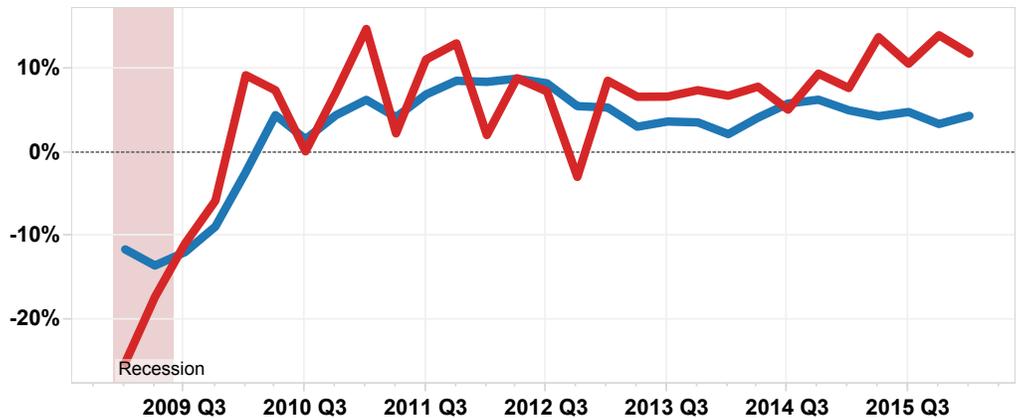
\$11.8%

\$4.4%

■ Summit County
■ State of Utah



-49.4% ■ ■ 49.4%



Construction and Sales

Summit County had 40 new dwelling unit permits from January to March 2016, a decrease of 31 percent compared to 2015.

Construction averaged 1,387 jobs in the first quarter of 2016 compared to 1,310 a year-ago, an increase of nearly 6 percent.

The total permitted value of construction from January to March 2016 was \$20.7 million, 70 percent lower than last year.

Taxable sales in Summit County totaled \$675.4 million in first quarter 2016, an 11.8 percent increase relative to the prior year. Professional/technical and retail services (including automobile sales) were among the strongest increases.

*Preliminary; NA - Not Available.

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



Nonfarm Jobs by Month FIRST QUARTER 2016*

	January 2016			February 2016			March 2016		
	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change
TOTAL	29,594	1,410	5.0%	29,585	1,372	4.9%	28,991	1,172	4.2%
GOODS PRODUCTION	2,202	-12	-0.5%	2,228	44	2.0%	2,246	63	2.9%
Mining	48	-26	-35.1%	49	-27	-35.5%	50	-27	-35.1%
Construction	1,340	29	2.2%	1,368	91	7.1%	1,377	108	8.5%
Manufacturing	814	-15	-1.8%	811	-20	-2.4%	819	-18	-2.2%
SERVICE PRODUCTION	27,392	1,422	5.5%	27,357	1,328	5.1%	26,745	1,109	4.3%
Trade Transport Utilities	4,685	178	3.9%	4,590	142	3.2%	4,532	121	2.7%
Wholesale Trade	190	-61	-24.3%	200	-49	-19.7%	202	-44	-17.9%
Retail Trade	3,814	139	3.8%	3,732	112	3.1%	3,740	132	3.7%
Transportation and Warehousing	636	105	19.8%	611	79	14.8%	541	30	5.9%
Utilities	45	-5	-10.0%	47	0	0.0%	49	3	6.5%
Information	316	28	9.7%	310	19	6.5%	363	58	19.0%
Financial Activities	2,009	-52	-2.5%	2,044	-13	-0.6%	1,986	-26	-1.3%
Finance and Insurance	461	-9	-1.9%	472	7	1.5%	467	-6	-1.3%
Real Estate and Rental and Leasing	1,548	-43	-2.7%	1,572	-20	-1.3%	1,519	-20	-1.3%
Professional and Business Svcs	2,466	265	12.0%	2,516	334	15.3%	2,438	211	9.5%
Professional/Scientific/Techn Svcs	1,244	91	7.9%	1,289	139	12.1%	1,259	100	8.6%
Management of Companies	288	20	7.5%	290	22	8.2%	295	27	10.1%
Administrative Support/Waste Mgmt	934	154	19.7%	937	173	22.6%	884	84	10.5%
Education, Health, Social Svcs	1,848	142	8.3%	1,841	131	7.7%	1,842	135	7.9%
Educational Services	458	17	3.9%	449	0	0.0%	446	-5	-1.1%
Health Care and Social Services	1,390	125	9.9%	1,392	131	10.4%	1,396	140	11.1%
Leisure and Hospitality	12,548	634	5.3%	12,587	538	4.5%	12,156	470	4.0%
Arts, Entertainment and Recreation	5,026	272	5.7%	5,005	133	2.7%	4,718	22	0.5%
Accommodation and Food Services	7,522	362	5.1%	7,582	405	5.6%	7,438	448	6.4%
Other Services	719	107	17.5%	701	94	15.5%	680	63	10.2%
Government	2,801	120	4.5%	2,768	83	3.1%	2,748	77	2.9%
Federal	51	3	6.3%	54	5	10.2%	47	-2	-4.1%
State	159	-1	-0.6%	159	-1	-0.6%	159	-2	-1.2%
Local	2,591	118	4.8%	2,555	79	3.2%	2,542	81	3.3%
Covered Ag, Forestry, Fishing & Hunting*	21	-25	-54.3%	21	-24	-53.3%	21	-28	-57.1%

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.

How to Download Data



Excel Spreadsheet

- * Click on the chart with the data you wish to download.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Crosstab."
- * Choose "Download."

Tableau Workbook (requires free Tableau Public Software available from the download button)

- * Choosing this selection will download the entire visualization in Tableau format.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
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PDF

- * This selection creates a portable document file.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "PDF."
- * Each tab in the visualization is formatted to create an 8.5 by 11 inch pdf file.
- * You can also download individual files.
- * For an 8.5 by 11 inch visualization:
 - Layout: *Portrait*
 - Paper Size: *Letter*
 - Scaling: *Automatic*
 - Content: *This Dashboard*

Text File

- * Click on the chart with the data you wish to download.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Data."
- * Select download format (rows/columns)
- * Choose "Download."

IMAGE File

- * Creates a PNG image file of the current visualization tab.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Image."
- * Choose "Download."

Link to the Visualization or Copy Embedable HTML Code

- * Click the "Share" icon in the bottom right-hand corner of the visualization.
- * Depending on desired action copy the text in the "Embed Code" or "Link" text box.
- * Visualizations may also be shared using the e-mail, twitter and Facebook icons under "Share."