

State of Utah

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Ben Crabb, Chief Economist

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UTAH'S EMPLOYMENT SUMMARY: April 2024

SALT LAKE CITY (May 17, 2024) — Utah's nonfarm payroll employment for April 2024 increased an estimated 2.1% across the past 12 months, with the state's economy adding a cumulative 36,800 jobs since April 2023. Utah's current job count stands at 1,752,000.

April's seasonally adjusted unemployment rate is estimated at 2.8%. Approximately 50,600 Utahns are unemployed. Utah's March unemployment rate is unrevised at 2.8%. The April national unemployment rate increased one-tenth of a percentage point to 3.9%.

"After several years of very low unemployment coupled with the recent high interest rates, the labor market is Labor Market Indicators April 2024 <u>Utah</u> Employment Year-Over % Change: 2.1% Employment # Change: 36,800 Unemployment Rate: 2.8% <u>United States</u> Employment Year-Over % Change: 1.8% Unemployment Rate: 3.9%

Source: U.S. Bureau of Labor Statistics

showing some signs of cooling," said Ben Crabb, chief economist at the Utah Department of Workforce Services. "Job openings, while high, continue to trend downward, and a few industries are experiencing job contractions. Despite these headwinds, the state labor market remains among the best in the nation in job growth and unemployment rates as Utah continues to attract businesses and labor."

Utah's April private sector employment recorded a year-over-year expansion of 1.7%, or a 24,400-job increase. Seven of the ten major private-sector industry groups posted net year-over-year job gains. The overall gains are led by education and health services (12,000 jobs), construction (7,100 jobs), and trade, transportation, and utilities (2,500 jobs). Leisure and hospitality (-1500 jobs), financial activities (-900 jobs), and information (-100 jobs) were the only sectors with year-over-year job losses.

- Additional analysis and tables at https://jobs.utah.gov/wi/update/index.html
- County unemployment rates for April will post on or shortly after May 20, 2024, at https://jobs.utah.gov/wi/update/une/season.pdf
- May's employment information will be released at 7 a.m. on Friday, June 21, 2024.
- Statistics generated by the U.S. Bureau of Labor Statistics, Washington, D.C., modeled from monthly employer (employment) and household (unemployment) surveys.

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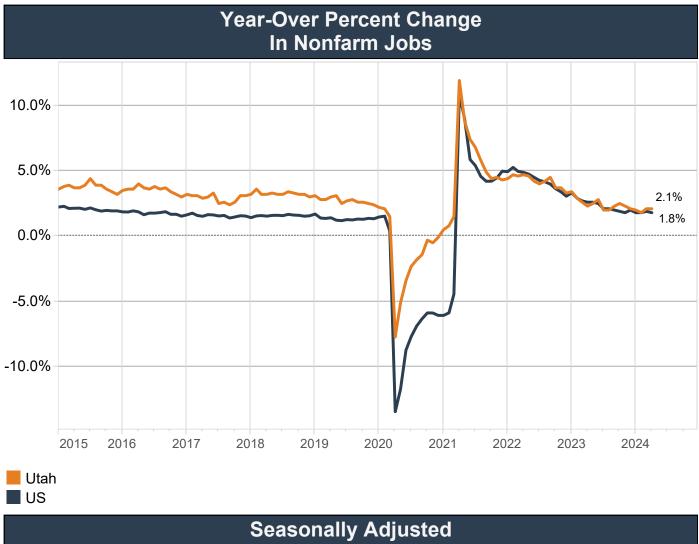
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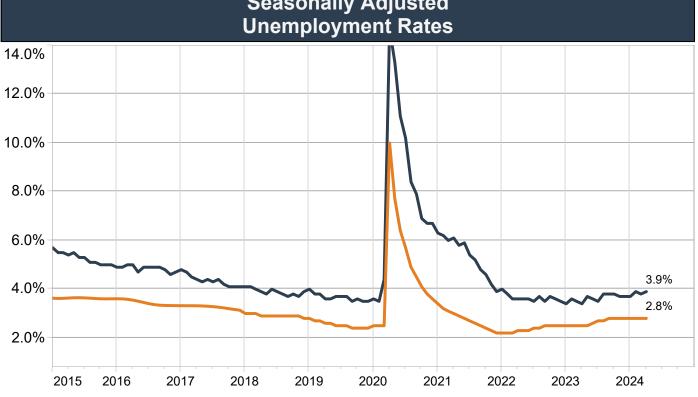
Utah Nonagricultural Jobs by Industry and Components of the Labor Force

| Numbers are in thousands | April (p) 2024 | April 2023 | Percentage Change | March (r) 2024 | March 2023 | Percentage Change |
|--|---------------------|---------------------|----------------------|---------------------|---------------------|----------------------|
| CIVILIAN LABOR FORCE (seasonally-adjusted) | 1,801.7 | 1,781.5 | 1.1 | 1,801.9 | 1,773.4 | 1.6 |
| Employed | 1,751.1 | 1,740.2 | 0.6 | 1,751.3 | 1,731.7 | 1.1 |
| Unemployed | 50.6 | 41.3 | 22.5 | 50.6 | 41.7 | 21.3 |
| Unemployment Rate | 2.8 | 2.3 | | 2.8 | 2.4 | |
| NONAGRICULTURAL EMPLOYMENT (Thousands) Not seasonally-adjusted | 1,752.0 | 1,715.2 | 2.1 | 1,739.4 | 1,703.9 | 2.1 |
| PRIVATE SECTOR | 1,474.7 | 1,450.3 | 1.7 | 1,464.3 | 1,441.5 | 1.6 |
| GOODS PRODUCING | 303.0 | 293.5 | 3.2 | 300.4 | 291.6 | 3.0 |
| Natural Resources and Mining | 10.8 | 10.6 | 1.9 | 10.9 | 10.5 | 3.8 |
| Construction | 137.9 | 130.8 | 5.4 | 135.9 | 128.8 | 5.5 |
| Construction of Buildings | 29.3 | 28.0 | 4.6 | 29.2 | 27.7 | 5.4 |
| Heavy and Civil Engineering | 13.3 | 12.5 | 6.4 | 12.9 | 12.4 | 4.0 |
| Specialty Trade Contractors | 95.3 | 90.3 | 5.5 | 93.8 | 88.7 | 5.7 |
| Manufacturing Durable Goods | 154.3 97.2 | 152.1 96.5 | 1.4 0.7 | 153.6 96.0 | 152.3 96.4 | 0.9 -0.4 |
| Computer and Electronic Products | 13.1 | 13.0 | 0.8 | 13.0 | 13.0 | 0.0 |
| Transportation and Equipment Manufacturing | 18.8 | 18.2 | 3.3 | 18.6 | 18.2 | 2.2 |
| Non-Durable Goods | 57.1 | 55.6 | 2.7 | 57.6 | 55.9 | 3.0 |
| SERVICES PROVIDING | 1,449.0 | 1,421.7 | 1.9 | 1,439.0 | 1,412.3 | 1.9 |
| Trade, Transportation, and Utilities | 314.6 | 312.1 | 0.8 | 314.2 | 312.6 | 0.5 |
| Wholesale Trade | 60.7 | 60.0 | 1.2 | 61.2 | 59.8 | 2.3 |
| Retail Trade | 182.6 | 179.1 | 2.0 | 180.9 | 180.0 | 0.5 |
| Motor Vehicle and Parts Dealers | 25.7 | 24.4 | 5.3 | 25.3 | 24.7 | 2.4 |
| Food and Beverage Stores General Merchandise Stores | 28.8 36.5 | 28.0 36.0 | 2.9 1.4 | 28.6 36.1 | 28.1 36.4 | 1.8 -0.8 |
| Transportation and Utilities | 50.5 71.3 | 73.0 | - 2.3 | 72.1 | 50.4 72.8 | -0.8 -1.0 |
| Utilities | 3.8 | 3.8 | 0.0 | 3.8 | 3.8 | 0.0 |
| Transportation & Warehousing | 67.5 | 69.2 | -2.5 | 68.3 | 69.0 | -1.0 |
| Air Transportation | 9.5 | 9.4 | 1.1 | 9.7 | 9.5 | 2.1 |
| Truck Transportation | 19.1 | 20.7 | -7.7 | 19.4 | 20.3 | -4.4 |
| Couriers and Messengers | 17.1 | 16.2 | 5.6 | 17.0 | 15.9 | 6.9 |
| Information | 42.6 | 42.7 | -0.2 | 42.3 | 42.5 | -0.5 |
| Motion Picture and Sound Recording | 7.0 | 6.6 | 6.1 | 6.9 | 6.1 | 13.1 |
| Publishing Industries Telecommunications | 19.8 4.8 | 20.1 4.9 | -1.5 -2.0 | 19.7 4.8 | 20.3 4.9 | -3.0 -2.0 |
| Internet Service Providers | 4.8 7.2 | 4.9 7.5 | -2.0 -4.0 | 4.0 7.2 | 4.9 7.6 | -2.0 -5.3 |
| Financial Activities | 96.9 | 97.8 | -0.9 | 96.6 | 98.0 | -0.0 |
| Finance and Insurance | 73.3 | 73.9 | -0.8 | 73.1 | 74.0 | -1.2 |
| Real Estate and Rental and Leasing | 23.6 | 23.9 | -1.3 | 23.5 | 24.0 | -2.1 |
| Professional and Business Services | 250.9 | 249.3 | 0.6 | 246.8 | 245.8 | 0.4 |
| Professional, Scientific, and Technical Services | 132.1 | 133.4 | -1.0 | 131.6 | 132.3 | -0.5 |
| Architectural, Engineering, and Related | 21.0 | 19.9 | 5.5 | 20.7 | 19.6 | 5.6 |
| Computer Systems Design and Related Management of Companies and Enterprises | 35.3 23.8 | 37.0 22.6 | -4.6 5.3 | 35.0 23.8 | 37.0 22.5 | -5.4 5.8 |
| Administrative and Waste Services | 23.8 95.0 | 93.3 | 1.8 | 23.0 91.4 | 91.0 | 0.4 |
| Employment Services | 30.7 | 31.1 | -1.3 | 30.0 | 31.1 | -3.5 |
| Business Support Services | 9.4 | 10.3 | -8.7 | 9.4 | 10.7 | -12.1 |
| Education and Health Services | 249.4 | 237.4 | 5.1 | 247.1 | 235.1 | 5.1 |
| Educational Services | 59.6 | 55.9 | 6.6 | 59.7 | 56.3 | 6.0 |
| Health Services and Social Assistance | 189.8 | 181.5 | 4.6 | 187.4 | 178.8 | 4.8 |
| Ambulatory Health Care Services | 82.8 | 79.5 | 4.2 | 82.1 | 78.6 | 4.5 |
| Hospitals Nursing and Residential Care Facilities | 43.7 31.8 | 41.9 29.9 | 4.3 6.4 | 43.0 31.5 | 41.2 29.4 | 4.4 7.1 |
| Social Assistance | 31.5 | 30.2 | 4.3 | 30.8 | 29.4 | 4.1 |
| Leisure and Hospitality | 170.8 | 172.3 | -0.9 | 171.3 | 170.7 | 0.4 |
| Arts, Entertainment, and Recreation | 30.4 | 31.0 | -1.9 | 31.0 | 30.2 | 2.6 |
| Accommodation and Food Services | 140.4 | 141.3 | -0.6 | 140.3 | 140.5 | -0.1 |
| Accommodation | 20.8 | 22.4 | -7.1 | 21.1 | 23.2 | -9.1 |
| Food Services and Drinking Places | 119.6 | 118.9 | 0.6 | 119.2 | 117.3 | 1.6 |
| Other Services | 46.5 | 45.2 | 2.9 | 45.6 | 45.2 | 0.9 |
| Government Federal Government | 277.3 | 264.9 | 4.7 | 275.1 | 262.4 39.1 | 4.8 |
| Federal Defense | 40.4 19.1 | 39.6 18.6 | 2.0 2.7 | 39.9 19.1 | 18.6 | 2.0 2.7 |
| Other Federal Government | 21.3 | 21.0 | 1.4 | 20.8 | 20.5 | 1.5 |
| State Government | 90.7 | 85.7 | 5.8 | 90.2 | 84.8 | 6.4 |
| State Education | 52.9 | 50.0 | 5.8 | 52.8 | 49.9 | 5.8 |
| Other State Government | 37.8 | 35.7 | 5.9 | 37.4 | 34.9 | 7.2 |
| Local Government | 146.2 | 139.6 | 4.7 | 145.0 | 138.5 | 4.7 |
| Local Education | 82.4 | 79.0 | 4.3 | 82.5 | 79.1 | 4.3 |
| Other Local Government | 63.8 | 60.6 | 5.3 | 62.5 | 59.4 | 5.2 |

Source: U.S. Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS); Current Employment Statistics (CES). May 17, 2024 Note: Government owned education, healthcare, etc. are enumerated within Government.

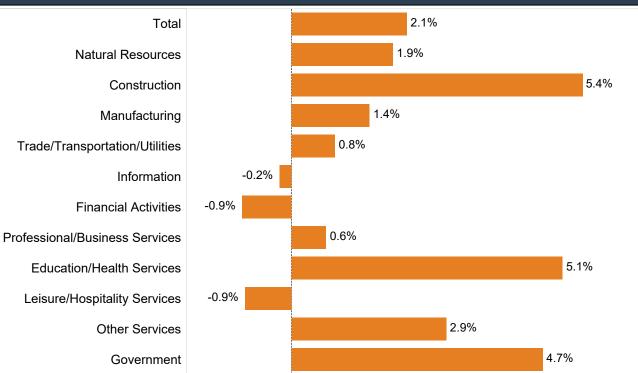
p = preliminary r = revised



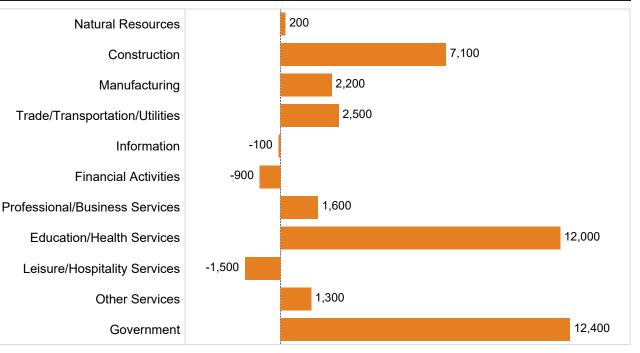


Source: U.S. Bureau of Labor Statistics

Utah Nonfarm Industry Profiles April 2023 - 2024 Percent Change



Numeric Change



Source: U.S. Bureau of Labor Statistics

NONFARM EMPLOYMENT IN UTAH'S COUNTIES

| | April 2024 Estimate | April 2023 <i>Actual</i> | Percent Change | March 2024 <i>Estimat</i> e | February 2024 Estimate |
|------------|---------------------------|--------------------------------|-------------------|-----------------------------------|------------------------------|
| BEAVER | 2,520 | 2,494 | 1.0 | 2,522 | 2,519 |
| BOX ELDER | 24,266 | 23,571 | 2.9 | 23,934 | 23,855 |
| CACHE | 68,359 | 67,549 | 1.2 | 68,052 | 67,847 |
| CARBON | 8,916 | 8,845 | 0.8 | 8,892 | 8,863 |
| DAGGETT | 408 | 372 | 9.7 | 339 | 329 |
| DAVIS | 145,622 | 143,188 | 1.7 | 143,879 | 143,332 |
| DUCHESNE | 8,915 | 8,686 | 2.6 | 8,875 | 8,864 |
| EMERY | 3,752 | 3,659 | 2.5 | 3,762 | 3,718 |
| GARFIELD | 2,545 | 2,462 | 3.4 | 2,115 | 1,888 |
| GRAND | 7,322 | 7,299 | 0.3 | 6,889 | 6,017 |
| IRON | 26,375 | 25,071 | 5.2 | 26,150 | 26,035 |
| JUAB | 4,322 | 4,298 | 0.6 | 4,249 | 4,215 |
| KANE | 4,060 | 4,028 | 0.8 | 3,889 | 3,760 |
| MILLARD | 4,885 | 4,757 | 2.7 | 4,852 | 4,815 |
| MORGAN | 3,118 | 2,984 | 4.5 | 3,082 | 3,053 |
| PIUTE | 284 | 271 | 4.8 | 289 | 288 |
| RICH | 865 | 838 | 3.2 | 825 | 818 |
| SALT LAKE | 808,949 | 794,255 | 1.9 | 804,825 | 800,981 |
| SAN JUAN | 4,627 | 4,565 | 1.4 | 4,555 | 4,385 |
| SANPETE | 10,111 | 9,893 | 2.2 | 10,056 | 10,025 |
| SEVIER | 9,801 | 9,525 | 2.9 | 9,858 | 9,875 |
| SUMMIT | 31,829 | 30,842 | 3.2 | 33,634 | 34,116 |
| TOOELE | 19,343 | 19,301 | 0.2 | 19,263 | 19,272 |
| UINTAH | 14,815 | 14,240 | 4.0 | 14,466 | 14,427 |
| UTAH | 309,926 | 306,554 | 1.1 | 307,516 | 307,388 |
| WASATCH | 12,166 | 11,609 | 4.8 | 12,079 | 12,159 |
| WASHINGTON | 88,055 | 84,995 | 3.6 | 87,044 | 86,666 |
| WAYNE | 1,316 | 1,306 | 0.8 | 1,173 | 1,055 |
| WEBER | 124,661 | 121,620 | 2.5 | 123,758 | 124,201 |

Note: Numbers have been left unrounded for convenience rather than to denote accuracy. Note: County employment estimates are assessed independently of the statewide estimate.

Note: Employment numbers are not seasonally adjusted. Therefore, comparisons of employment levels from one month to the next should not be used as job creation/loss estimates between those months. Seasonal factors could be the reason. For example, employment levels in September are usually higher than in August, as school employment resumes.

Source: Utah Department of Workforce Services, Workforce Research and Analysis, 5/17/2024