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UTAH’S EMPLOYMENT SUMMARY: January 2024

SALT LAKE CITY (March 6, 2024) — Utah’s nonfarm payroll employment for January 2024 increased an estimated 1.9% across the past 12 months, with the state’s economy adding a cumulative 32,100 jobs since January 2023. Utah’s current job count stands at 1,720,900.

January’s seasonally adjusted unemployment rate is estimated at 2.8%. Approximately 50,300 Utahns are unemployed. Utah’s December unemployment rate is unrevised at 2.8%. The January national unemployment rate is unchanged at 3.7%.

“Utah begins the year with continued job growth, but at a more reserved pace than seen over the past several years,” said Mark Knold, Chief Economist at the Department of Workforce Services. “The economy is still creating new jobs, illustrated by the over 32,000 recorded across the past year. But the amount of online job postings has slowed from recent elevated levels. The want for new workers feels like it is settling into a flow more akin to an historical norm. The high growth of the last few years was a pandemic-driven, monetary-stimulus anomaly. The sense now is the stimulus has run its course, and a return to ordinary job growth has materialized. It is almost like the Utah economy is trying to catch its breath and regroup.”

Utah’s January private sector employment recorded a year-over-year expansion of 1.3%, or a 19,200-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 (9,000 jobs); construction (5,300 jobs); professional and business services (2,000 jobs); and manufacturing (1,700 jobs). Three sectors with job losses are financial activities (-900); information (-200 jobs); and trade, transportation, utilities (-100 jobs).

- Additional analysis and tables at <https://jobs.utah.gov/wi/update/index.html>
- County unemployment rates for January will post on or shortly after March 11, 2024, at <https://jobs.utah.gov/wi/update/une/season.pdf>
- February’s employment information will be released at 7 a.m. on Friday, March 22, 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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Labor Market Indicators
January 2024

Utah

Employment Year-Over % Change: 1.9%
Employment # Change: 32,100
Unemployment Rate: 2.8%

United States

Employment Year-Over % Change: 1.9%
Unemployment Rate: 3.7%

Source: U.S. Bureau of Labor Statistics



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Utah Nonagricultural Jobs by Industry and Components of the Labor Force

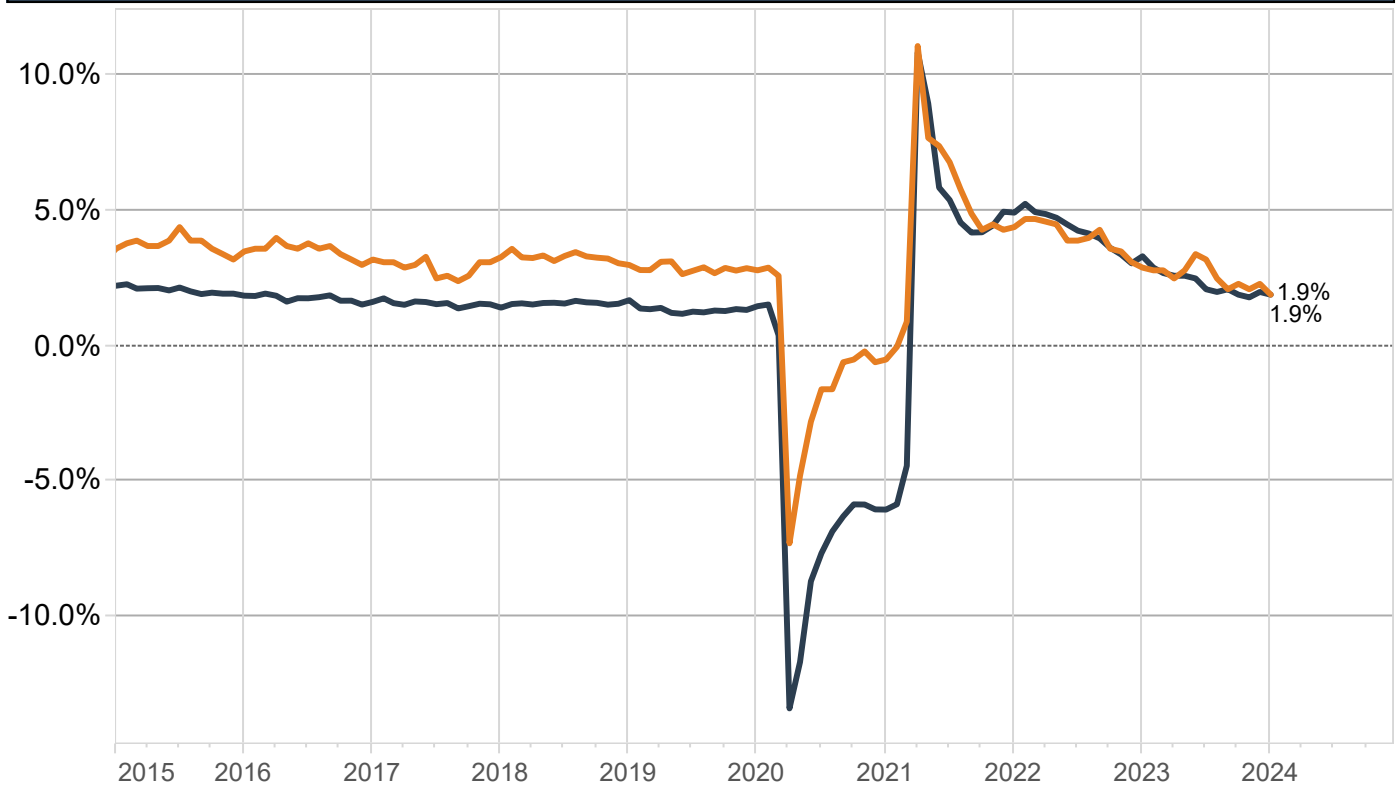
Numbers are in thousands	January (p) 2024	January 2023	Percentage Change	December (r) 2023	December 2022	Percentage Change
CIVILIAN LABOR FORCE (seasonally-adjusted)	1,802.3	1,764.8	2.1	1,803.0	1,759.0	2.5
Employed	1,752.0	1,720.5	1.8	1,753.0	1,714.7	2.2
Unemployed	50.3	44.3	13.5	50.0	44.3	12.9
Unemployment Rate	2.8	2.5		2.8	2.5	
NONAGRICULTURAL EMPLOYMENT (Thousands)	1,720.9	1,688.8	1.9	1,745.5	1,705.8	2.3
Not seasonally-adjusted						
PRIVATE SECTOR	1,450.5	1,431.3	1.3	1,472.4	1,446.1	1.8
GOODS PRODUCING	297.6	289.9	2.7	300.9	294.2	2.3
Natural Resources and Mining	11.0	10.3	6.8	11.1	10.1	9.9
Construction	132.5	127.2	4.2	136.6	132.7	2.9
Construction of Buildings	28.1	27.7	1.4	29.6	29.3	1.0
Heavy and Civil Engineering	12.3	11.7	5.1	12.9	13.5	-4.4
Specialty Trade Contractors	92.1	87.8	4.9	94.1	89.9	4.7
Manufacturing	154.1	152.4	1.1	153.2	151.4	1.2
Durable Goods	97.4	96.1	1.4	96.6	94.8	1.9
Computer and Electronic Products	13.3	13.0	2.3	13.1	12.9	1.6
Transportation and Equipment Manufacturing	19.0	17.9	6.1	18.7	17.4	7.5
Non-Durable Goods	56.7	56.3	0.7	56.6	56.6	0.0
SERVICES PROVIDING	1,423.3	1,398.9	1.7	1,444.6	1,411.6	2.3
Trade, Transportation, and Utilities	312.5	312.6	0.0	324.4	324.6	-0.1
Wholesale Trade	60.3	59.5	1.3	60.5	58.5	3.4
Retail Trade	179.4	180.1	-0.4	187.1	190.0	-1.5
Motor Vehicle and Parts Dealers	25.2	24.5	2.9	25.6	25.0	2.4
Food and Beverage Stores	28.3	28.1	0.7	28.7	28.8	-0.3
General Merchandise Stores	36.2	36.3	-0.3	39.4	37.8	4.2
Transportation and Utilities	72.8	73.0	-0.3	76.8	76.1	0.9
Utilities	3.8	3.7	2.7	3.9	3.5	11.4
Transportation & Warehousing	69.0	69.3	-0.4	72.9	72.6	0.4
Air Transportation	9.6	9.1	5.5	9.9	9.2	7.6
Truck Transportation	19.7	20.2	-2.5	20.1	20.9	-3.8
Couriers and Messengers	18.1	16.6	9.0	20.8	18.8	10.6
Information	42.8	43.0	-0.5	43.5	45.9	-5.2
Motion Picture and Sound Recording	7.1	6.0	18.3	7.3	7.6	-3.9
Publishing Industries	19.9	20.6	-3.4	20.1	20.6	-2.4
Telecommunications	4.8	5.0	-4.0	4.9	5.4	-9.3
Internet Service Providers	7.4	7.7	-3.9	7.5	8.3	-9.6
Financial Activities	96.8	97.7	-0.9	98.4	96.7	1.8
Finance and Insurance	73.3	74.1	-1.1	74.3	73.2	1.5
Real Estate and Rental and Leasing	23.5	23.6	-0.4	24.1	23.5	2.6
Professional and Business Services	246.6	244.6	0.8	248.6	249.0	-0.2
Professional, Scientific, and Technical Services	132.1	132.2	-0.1	131.2	134.0	-2.1
Architectural, Engineering, and Related	20.9	19.4	7.7	20.7	19.6	5.6
Computer Systems Design and Related	35.6	37.4	-4.8	35.8	39.1	-8.4
Management of Companies and Enterprises	23.5	22.3	5.4	23.7	22.5	5.3
Administrative and Waste Services	91.0	90.1	1.0	93.7	92.5	1.3
Employment Services	30.4	30.5	-0.3	31.1	31.4	-1.0
Business Support Services	9.5	10.9	-12.8	9.5	12.0	-20.8
Education and Health Services	242.2	233.2	3.9	242.3	229.0	5.8
Educational Services	55.6	54.8	1.5	56.7	52.5	8.0
Health Services and Social Assistance	186.6	178.4	4.6	185.6	176.5	5.2
Ambulatory Health Care Services	81.8	78.5	4.2	81.1	77.8	4.2
Hospitals	42.8	40.7	5.2	42.8	40.6	5.4
Nursing and Residential Care Facilities	31.2	29.7	5.1	31.1	29.1	6.9
Social Assistance	30.8	29.5	4.4	30.6	29.0	5.5
Leisure and Hospitality	166.8	166.0	0.5	169.3	161.2	5.0
Arts, Entertainment, and Recreation	30.5	29.2	4.5	30.2	24.3	24.3
Accommodation and Food Services	136.3	136.8	-0.4	139.1	136.9	1.6
Accommodation	20.6	22.3	-7.6	21.1	21.9	-3.7
Food Services and Drinking Places	115.7	114.5	1.0	118.0	115.0	2.6
Other Services	45.2	44.3	2.0	45.0	45.5	-1.1
Government	270.4	257.5	5.0	273.1	259.7	5.2
Federal Government	39.6	38.6	2.6	39.9	38.2	4.5
Federal Defense	19.1	18.5	3.2	19.1	18.4	3.8
Other Federal Government	20.5	20.1	2.0	20.8	19.8	5.1
State Government	87.8	82.4	6.6	89.5	84.8	5.5
State Education	50.7	47.9	5.8	52.3	50.1	4.4
Other State Government	37.1	34.5	7.5	37.2	34.7	7.2
Local Government	143.0	136.5	4.8	143.7	136.7	5.1
Local Education	80.8	77.4	4.4	81.6	77.1	5.8
Other Local Government	62.2	59.1	5.2	62.1	59.6	4.2

Source: U.S. Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS); Current Employment Statistics (CES), March 6, 2024

Note: Government owned education, healthcare, etc. are enumerated within Government.

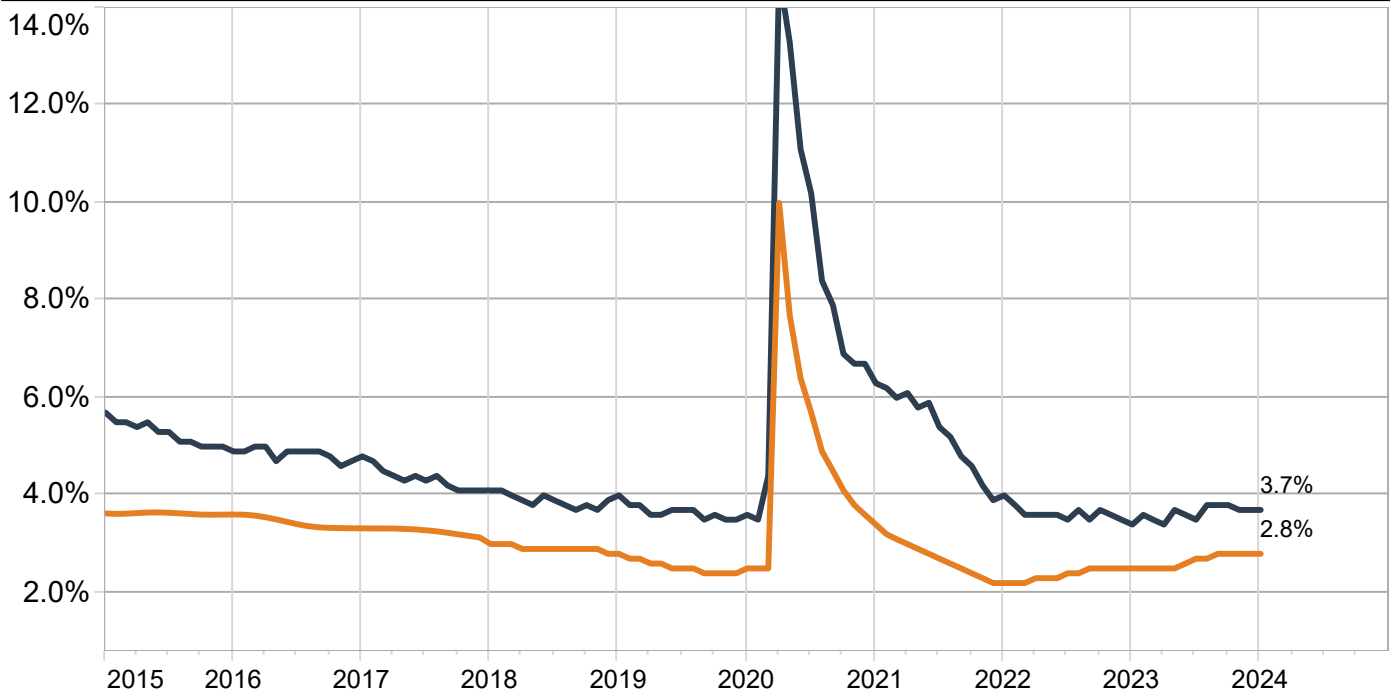
p = preliminary r = revised

Year-Over Percent Change In Nonfarm Jobs

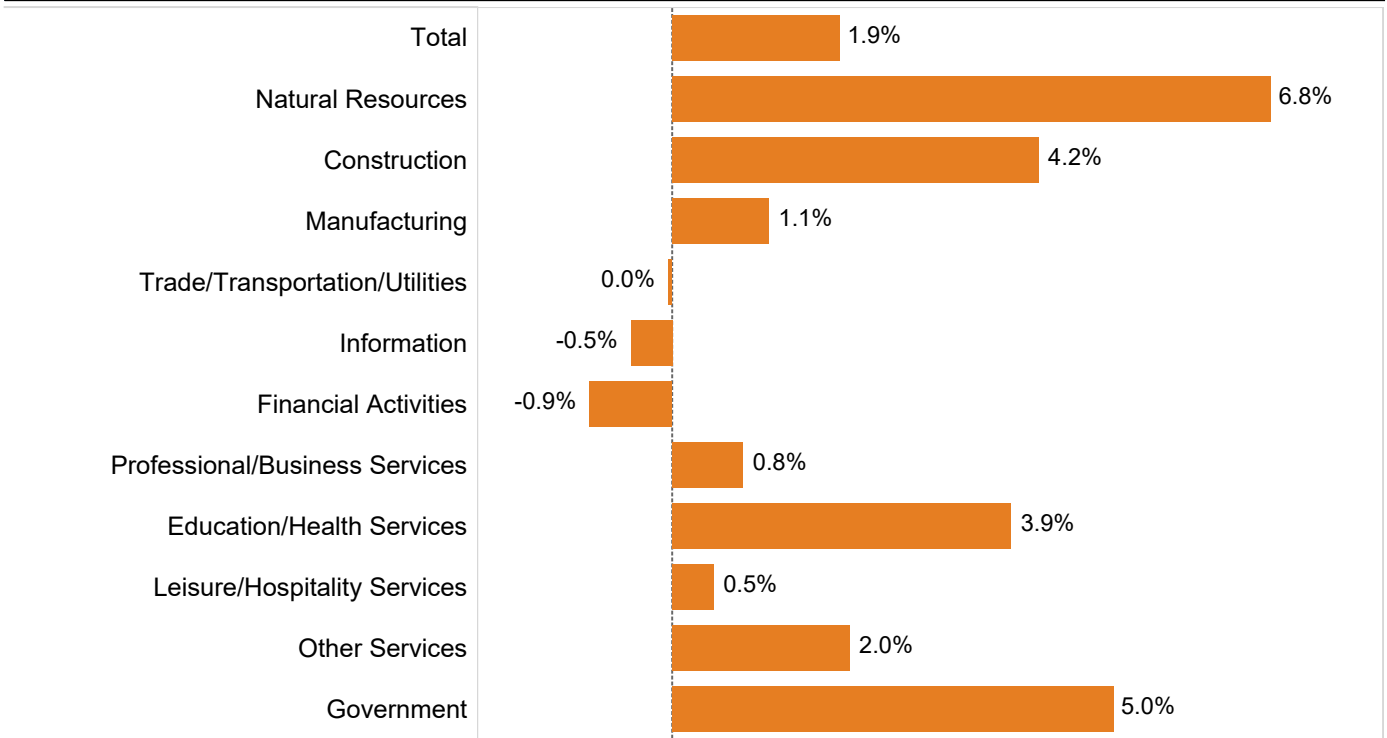


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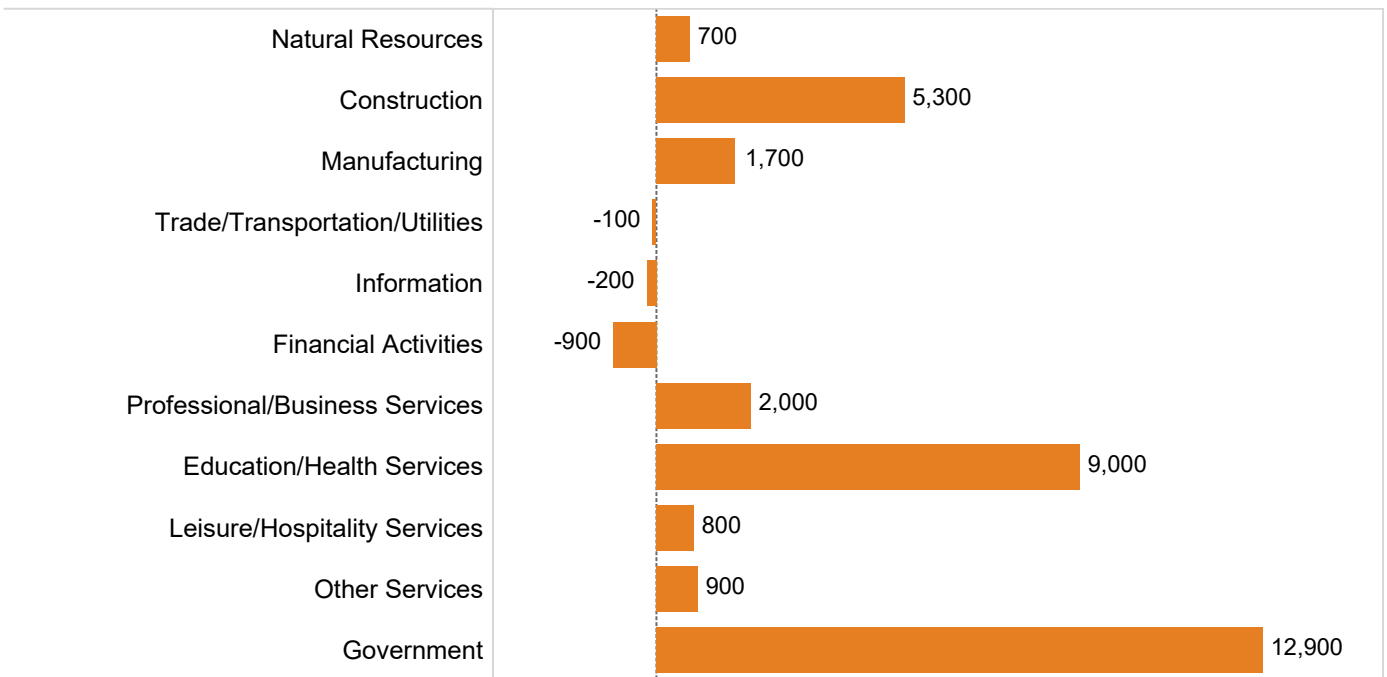
Seasonally Adjusted Unemployment Rates



Utah Nonfarm Industry Profiles January 2023 - 2024 Percent Change



Numeric Change



Source: U.S. Bureau of Labor Statistics

NONFARM EMPLOYMENT IN UTAH'S COUNTIES

	January 2024 <i>Estimate</i>	January 2023 <i>Actual</i>	Percent Change	December 2023 <i>Estimate</i>	November 2023 <i>Estimate</i>
BEAVER	2,472	2,456	0.7	2,491	2,475
BOX ELDER	23,480	23,065	1.8	23,964	24,133
CACHE	67,223	66,922	0.4	69,111	69,473
CARBON	8,700	8,665	0.4	8,825	8,907
DAGGETT	316	309	2.3	339	371
DAVIS	142,160	139,400	2.0	143,872	144,809
DUCHESNE	8,797	8,435	4.3	8,842	8,915
EMERY	3,766	3,597	4.7	3,785	3,801
GARFIELD	1,833	1,804	1.6	2,137	2,307
GRAND	5,776	5,677	1.7	6,202	6,753
IRON	25,289	24,244	4.3	25,999	25,842
JUAB	4,325	4,219	2.5	4,385	4,407
KANE	3,704	3,676	0.8	3,845	3,984
MILLARD	4,773	4,640	2.9	4,892	4,815
MORGAN	3,031	2,905	4.3	3,080	3,107
PIUTE	285	266	7.1	294	292
RICH	806	760	6.1	834	869
SALT LAKE	796,648	783,160	1.7	809,239	812,306
SAN JUAN	4,333	4,158	4.2	4,508	4,627
SANPETE	9,941	9,595	3.6	10,001	10,069
SEVIER	9,819	9,537	3.0	9,947	10,001
SUMMIT	34,027	33,623	1.2	33,154	28,988
TOOELE	19,178	19,211	-0.2	19,688	19,736
UINTAH	14,255	13,450	6.0	14,688	14,751
UTAH	304,944	303,427	0.5	308,099	311,513
WASATCH	12,497	11,741	6.4	12,789	12,691
WASHINGTON	85,390	81,870	4.3	86,742	87,510
WAYNE	1,069	1,057	1.1	1,151	1,187
WEBER	123,067	119,251	3.2	123,949	124,219

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, 3/6/2024