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UTAH'S EMPLOYMENT SUMMARY: March 2024

SALT LAKE CITY (April 19, 2024) — Utah's nonfarm payroll employment for March 2024 increased an estimated 2.1% across the past 12 months, with the state's economy adding a cumulative 35,600 jobs since March 2023. Utah's current job count stands at 1,739,500.

March's seasonally adjusted unemployment rate is estimated at 2.8%. Approximately 50,600 Utahns are unemployed. Utah's February unemployment rate is unrevised at 2.8%. The March national unemployment rate lowered one-tenth of a percentage point to 3.8%.

"Statewide job growth has remained centered in the 2% range for much of the last year," said Ben Crabb, chief economist at the Department of Workforce Services. "This is a bit slower than the state's long-run average, but it is still impressive after nearly three years of unemployment rates below 3% constraining the labor supply. Utah's continued jobs expansion has been supported by high rates of labor force participation and continued in-migration to the state, but recent data indicates slowing. As a result, Utah's job growth is tracking more closely with the national rate."

Utah's March private sector employment recorded a year-over-year expansion of 1.6%, or a 22,900-job increase. Eight 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 (11,800 jobs), construction (6,600 jobs), manufacturing (1,400 jobs), and leisure and hospitality (1,300 jobs). Financial activities (-1,300 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 March will post on or shortly after April 22, 2024, at <https://jobs.utah.gov/wi/update/une/season.pdf>
- April's employment information will be released at 7 a.m. on Friday, May 17, 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
March 2024

Utah
Employment Year-Over % Change: 2.1%
Employment # Change: 35,600
Unemployment Rate: 2.8%

United States
Employment Year-Over % Change: 1.9%
Unemployment Rate: 3.8%

Source: U.S. Bureau of Labor Statistics



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Utah Nonagricultural Jobs by Industry and Components of the Labor Force

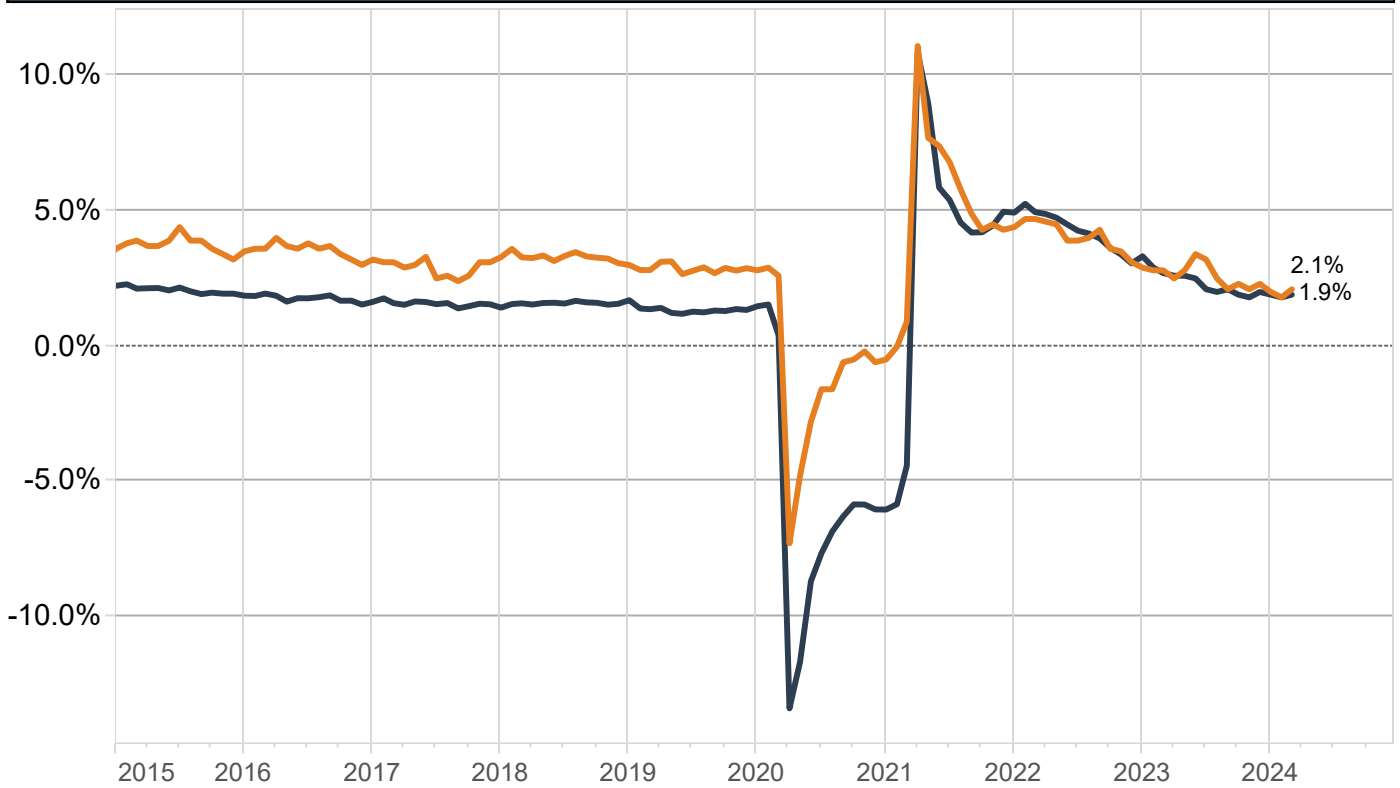
Numbers are in thousands	March (p) 2024	March 2023	Percentage Change	February (r) 2024	February 2023	Percentage Change
CIVILIAN LABOR FORCE (seasonally-adjusted)	1,801.8	1,776.9	1.4	1,802.4	1,770.9	1.8
Employed	1,751.2	1,732.7	1.1	1,751.3	1,732.7	1.1
Unemployed	50.6	44.2	14.5	51.1	44.2	15.6
Unemployment Rate	2.8	2.5		2.8	2.5	
NONAGRICULTURAL EMPLOYMENT (Thousands)	1,739.5	1,703.9	2.1	1,733.4	1,702.7	1.8
Not seasonally-adjusted						
PRIVATE SECTOR	1,464.4	1,441.5	1.6	1,458.6	1,440.7	1.2
GOODS PRODUCING	300.0	291.6	2.9	297.4	290.8	2.3
Natural Resources and Mining	10.9	10.5	3.8	10.9	10.4	4.8
Construction	135.4	128.8	5.1	133.6	127.9	4.5
Construction of Buildings	29.0	27.7	4.7	28.8	27.9	3.2
Heavy and Civil Engineering	13.0	12.4	4.8	12.6	12.0	5.0
Specialty Trade Contractors	93.4	88.7	5.3	92.2	88.0	4.8
Manufacturing	153.7	152.3	0.9	152.9	152.5	0.3
Durable Goods	96.1	96.4	-0.3	96.0	96.4	-0.4
Computer and Electronic Products	13.0	13.0	0.0	13.1	13.0	0.8
Transportation and Equipment Manufacturing	18.7	18.2	2.7	18.8	18.2	3.3
Non-Durable Goods	57.6	55.9	3.0	56.9	56.1	1.4
SERVICES PROVIDING	1,439.5	1,412.3	1.9	1,436.0	1,411.9	1.7
Trade, Transportation, and Utilities	313.8	312.6	0.4	312.6	312.6	0.0
Wholesale Trade	61.2	59.8	2.3	61.1	59.7	2.3
Retail Trade	180.4	180.0	0.2	178.5	179.9	-0.8
Motor Vehicle and Parts Dealers	25.2	24.7	2.0	25.1	24.6	2.0
Food and Beverage Stores	28.6	28.1	1.8	28.2	28.2	0.0
General Merchandise Stores	36.1	36.4	-0.8	36.0	36.2	-0.6
Transportation and Utilities	72.2	72.8	-0.8	73.0	73.0	0.0
Utilities	3.9	3.8	2.6	3.9	3.7	5.4
Transportation & Warehousing	68.3	69.0	-1.0	69.1	69.3	-0.3
Air Transportation	9.8	9.5	3.2	9.7	9.4	3.2
Truck Transportation	19.4	20.3	-4.4	19.8	20.2	-2.0
Couriers and Messengers	17.0	15.9	6.9	17.2	16.3	5.5
Information	42.4	42.5	-0.2	42.6	43.4	-1.8
Motion Picture and Sound Recording	6.9	6.1	13.1	6.9	6.8	1.5
Publishing Industries	19.8	20.3	-2.5	19.9	20.5	-2.9
Telecommunications	4.8	4.9	-2.0	4.8	4.9	-2.0
Internet Service Providers	7.2	7.6	-5.3	7.2	7.6	-5.3
Financial Activities	96.7	98.0	-1.3	95.8	97.8	-2.0
Finance and Insurance	73.2	74.0	-1.1	72.6	74.0	-1.9
Real Estate and Rental and Leasing	23.5	24.0	-2.1	23.2	23.8	-2.5
Professional and Business Services	247.0	245.8	0.5	249.4	246.3	1.3
Professional, Scientific, and Technical Services	131.6	132.3	-0.5	132.4	132.5	-0.1
Architectural, Engineering, and Related	20.7	19.6	5.6	20.9	19.4	7.7
Computer Systems Design and Related	35.0	37.0	-5.4	35.4	37.1	-4.6
Management of Companies and Enterprises	23.7	22.5	5.3	24.0	22.5	6.7
Administrative and Waste Services	91.7	91.0	0.8	93.0	91.3	1.9
Employment Services	30.0	31.1	-3.5	30.6	31.2	-1.9
Business Support Services	9.3	10.7	-13.1	9.5	10.8	-12.0
Education and Health Services	246.9	235.1	5.0	244.6	236.1	3.6
Educational Services	59.3	56.3	5.3	58.2	56.3	3.4
Health Services and Social Assistance	187.6	178.8	4.9	186.4	179.8	3.7
Ambulatory Health Care Services	82.6	78.6	5.1	82.2	79.0	4.1
Hospitals	42.9	41.2	4.1	42.6	41.0	3.9
Nursing and Residential Care Facilities	31.3	29.4	6.5	31.0	29.7	4.4
Social Assistance	30.8	29.6	4.1	30.6	30.1	1.7
Leisure and Hospitality	172.0	170.7	0.8	170.6	169.1	0.9
Arts, Entertainment, and Recreation	31.1	30.2	3.0	30.9	30.0	3.0
Accommodation and Food Services	140.9	140.5	0.3	139.7	139.1	0.4
Accommodation	21.4	23.2	-7.8	21.1	22.6	-6.6
Food Services and Drinking Places	119.5	117.3	1.9	118.6	116.5	1.8
Other Services	45.6	45.2	0.9	45.6	44.6	2.2
Government	275.1	262.4	4.8	274.8	262.0	4.9
Federal Government	39.9	39.1	2.0	39.9	39.1	2.0
Federal Defense	19.1	18.6	2.7	19.1	18.6	2.7
Other Federal Government	20.8	20.5	1.5	20.8	20.5	1.5
State Government	90.2	84.8	6.4	90.0	84.6	6.4
State Education	52.8	49.9	5.8	52.6	49.7	5.8
Other State Government	37.4	34.9	7.2	37.4	34.9	7.2
Local Government	145.0	138.5	4.7	144.9	138.3	4.8
Local Education	82.5	79.1	4.3	82.4	79.0	4.3
Other Local Government	62.5	59.4	5.2	62.5	59.3	5.4

Source: U.S. Bureau of Labor Statistics; Local Area Unemployment Statistics (LAUS); Current Employment Statistics (CES). April 19, 2024

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

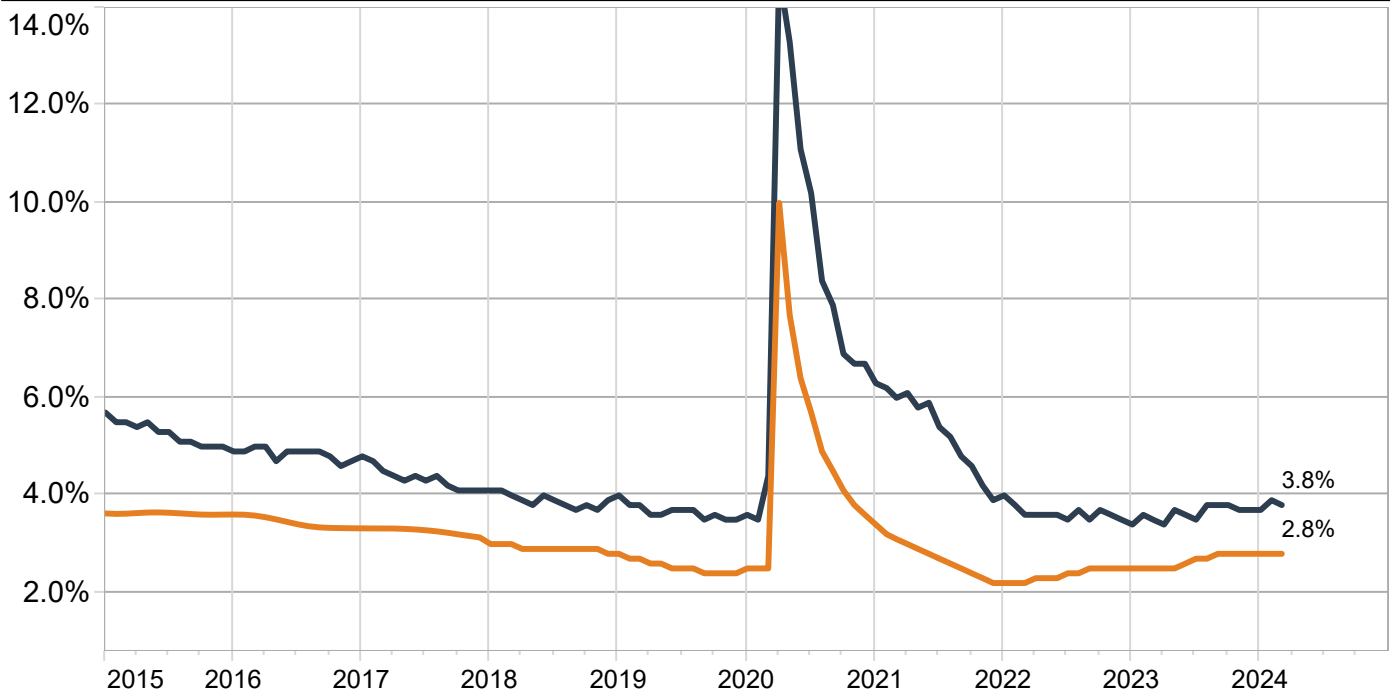
p = preliminary r = revised

Year-Over Percent Change In Nonfarm Jobs

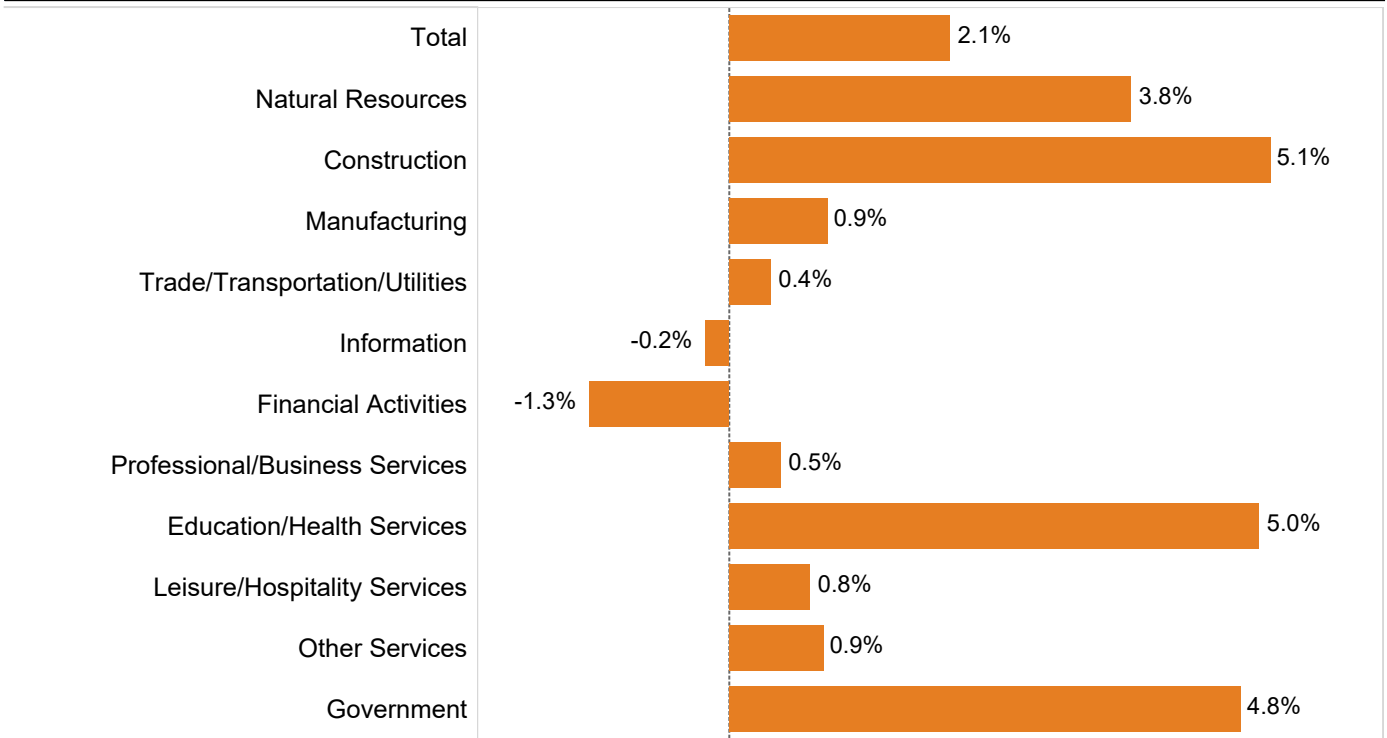


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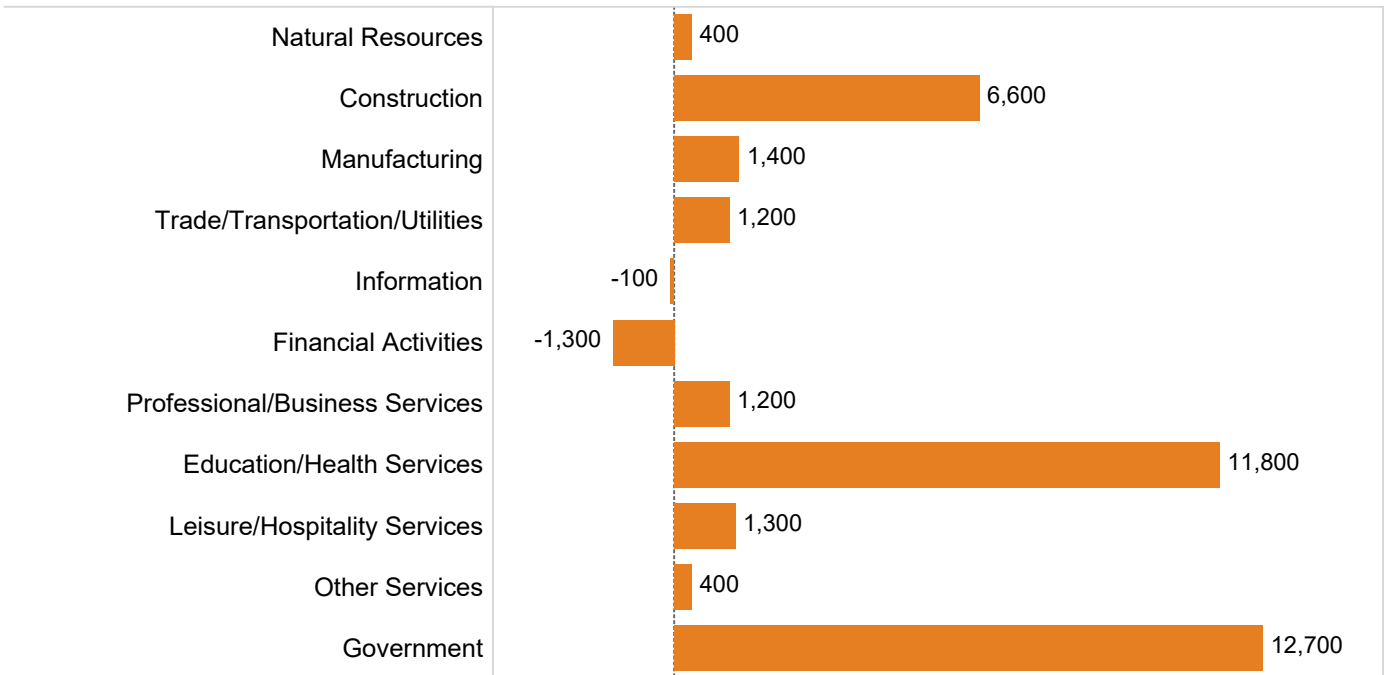
Seasonally Adjusted Unemployment Rates



Utah Nonfarm Industry Profiles March 2023 - 2024 Percent Change



Numeric Change



Source: U.S. Bureau of Labor Statistics

NONFARM EMPLOYMENT IN UTAH'S COUNTIES

	March 2024 <i>Estimate</i>	March 2023 <i>Actual</i>	Percent Change	February 2024 <i>Estimate</i>	January 2024 <i>Estimate</i>
BEAVER	2,522	2,499	0.9	2,519	2,472
BOX ELDER	23,934	23,242	3.0	23,855	23,780
CACHE	68,052	67,511	0.8	67,847	67,126
CARBON	8,892	8,817	0.9	8,863	8,785
DAGGETT	339	331	2.4	329	314
DAVIS	143,879	141,196	1.9	143,332	142,467
DUCHESNE	8,875	8,600	3.2	8,864	8,797
EMERY	3,762	3,677	2.3	3,718	3,676
GARFIELD	2,115	2,088	1.3	1,888	1,833
GRAND	6,889	6,814	1.1	6,017	5,776
IRON	26,150	24,787	5.5	26,035	25,480
JUAB	4,249	4,234	0.4	4,215	4,206
KANE	3,889	3,863	0.7	3,760	3,704
MILLARD	4,852	4,745	2.3	4,815	4,785
MORGAN	3,082	2,941	4.8	3,053	3,045
PIUTE	289	270	7.0	288	285
RICH	825	773	6.7	818	815
SALT LAKE	804,825	788,658	2.0	800,981	796,648
SAN JUAN	4,555	4,388	3.8	4,385	4,315
SANPETE	10,056	9,811	2.5	10,025	9,931
SEVIER	9,858	9,618	2.5	9,875	9,785
SUMMIT	33,634	33,236	1.2	34,116	34,027
TOOELE	19,263	19,360	-0.5	19,272	19,158
UINTAH	14,466	13,715	5.5	14,427	14,285
UTAH	307,516	305,075	0.8	307,388	306,158
WASATCH	12,079	11,710	3.2	12,159	11,968
WASHINGTON	87,044	83,535	4.2	86,666	85,390
WAYNE	1,173	1,167	0.5	1,055	1,069
WEBER	123,758	119,921	3.2	124,201	123,067

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, 4/19/2024