

ECONOMIC SNAPSHOT

Kane County



Updated 1/28/2016
Utah Department of Workforce Services

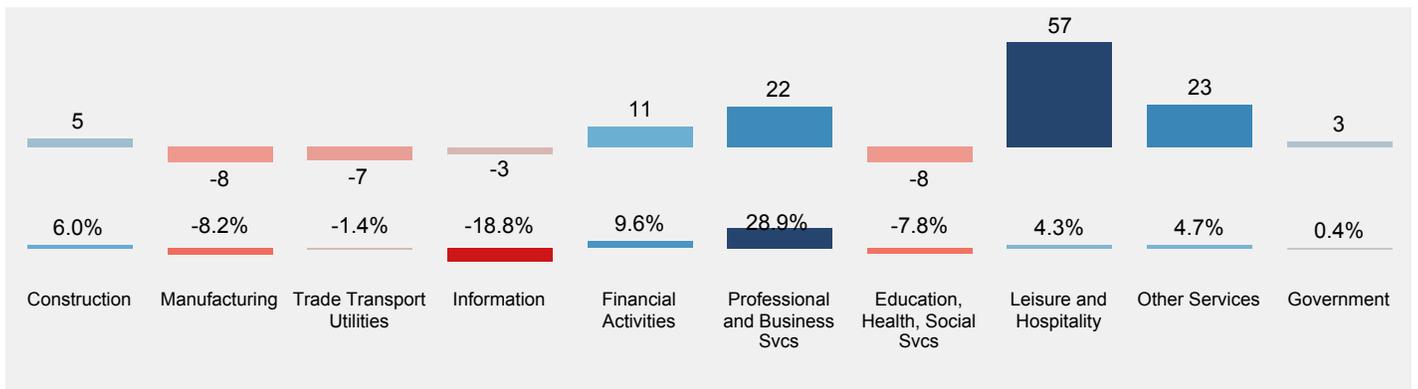
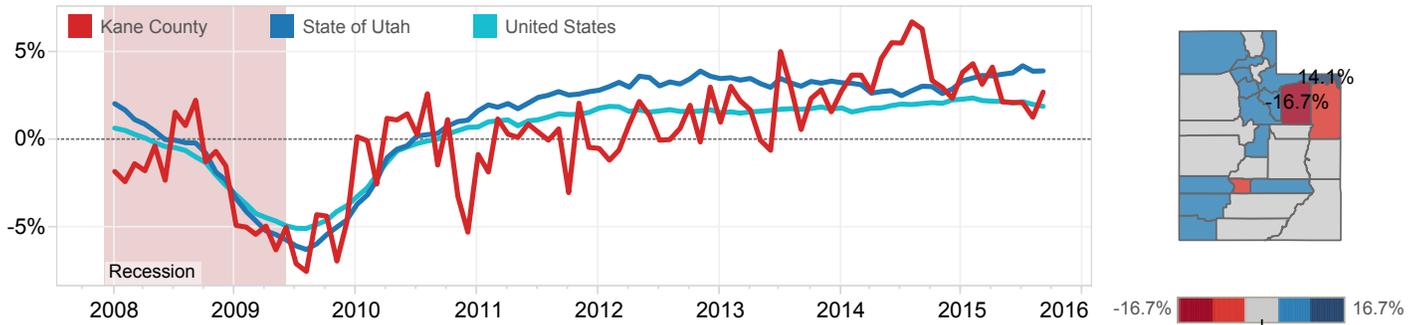
Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015*

↑ 97

2.7%
Kane County

3.9%
State of Utah

1.9%
United States



How's the economy?

In the midst of the vacillating job growth rate common to smaller counties hides a Kane County economic success story. The monthly growth rate may be rather erratic; but overall, the county is creating jobs at a moderate rate and has done so for the past two years. While not all industries share in the economic expansion, the result is still positive. Joblessness appears to have bottomed out at a relatively low level and first-time claims for unemployment insurance show an ordinary seasonal pattern. Also, sales showed a healthy rate of growth. Only volatile construction permitting dropped from last year.

Jobs

Kane County created almost 100 net new jobs between September 2014 and September 2015, expanding the nonfarm jobs total by about 3 percent.

The tourism-driven leisure and hospitality services industry took top honors for job creation and was aided by professional/business services, other services and financial activities.

Slight employment losses occurred in manufacturing, wholesale trade and healthcare/social services.

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

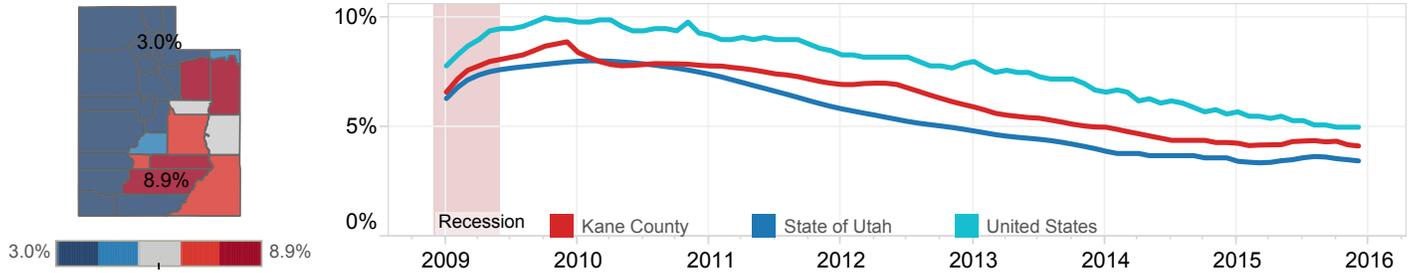
[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/kane.html) jobs.utah.gov/wi/regions/county/kane.html

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Seasonally Adjusted Unemployment Rate DECEMBER 2015

4.1% Kane County
3.5% State of Utah
5.0% United States

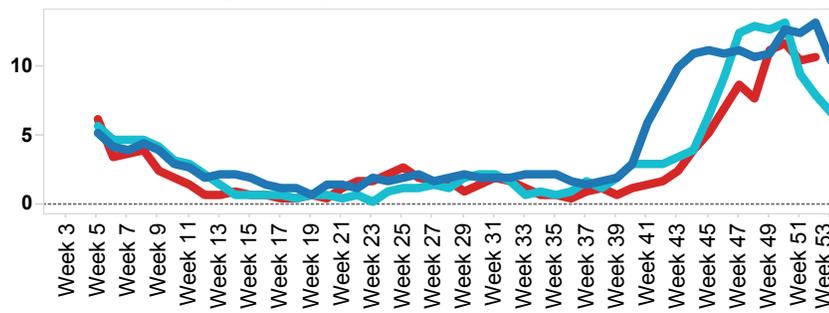


Initial Claims for Unemployment Insurance

2015

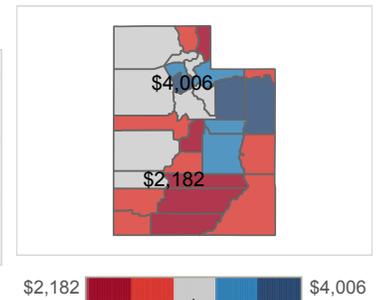
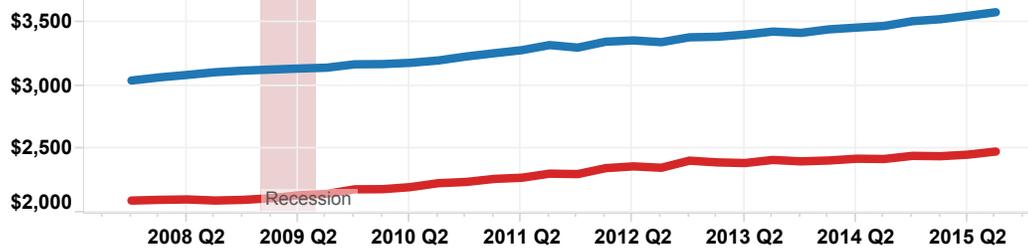
Four-Week Moving Average

2013 2014 2015



Average Monthly Wage THIRD QUARTER 2015*

Four-Quarter Moving Average



Unemployment and Wages

In December 2015, Kane County's jobless rate measured 4.1 percent, down slightly from the previous year.



Consistent job growth and a virtually unchanging jobless rate suggest the county's labor market is in balance, creating enough new jobs for entrants and re-entrants.



Initial claims for unemployment insurance produced a typical seasonal increase as 2015 came to a close.



In 2015, the seasonal leisure and hospitality services industry generated the largest number of new unemployment insurance claims.



Average monthly wages for nonfarm employment continue to slowly increase. Compared to the third quarter of 2014, the average monthly wage in third quarter 2015 increased by more than 4 percent.



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

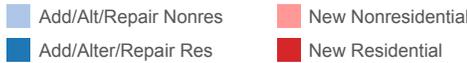


Construction Permitting JANUARY - NOVEMBER 2015

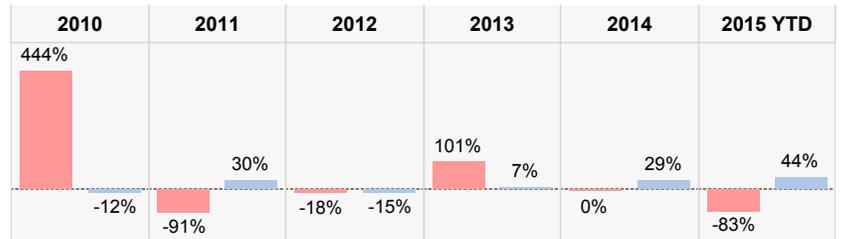
Dwelling Unit Permits



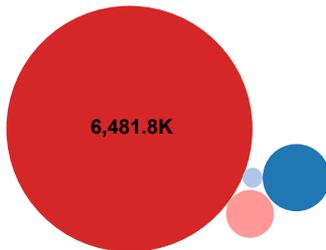
YTD Chng
-65%



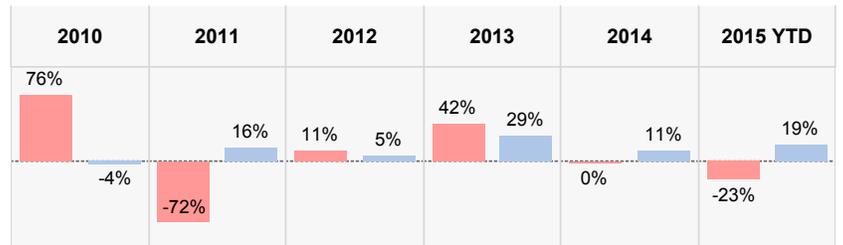
Change in Nonresidential Values



JANUARY - NOVEMBER 2015



Change in Total Values



Year-to-Year Change In Gross Taxable Sales THIRD QUARTER 2015

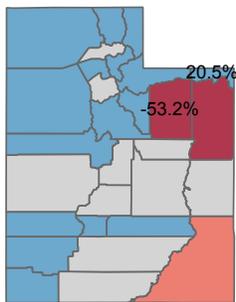
Kane County State of Utah

Kane County

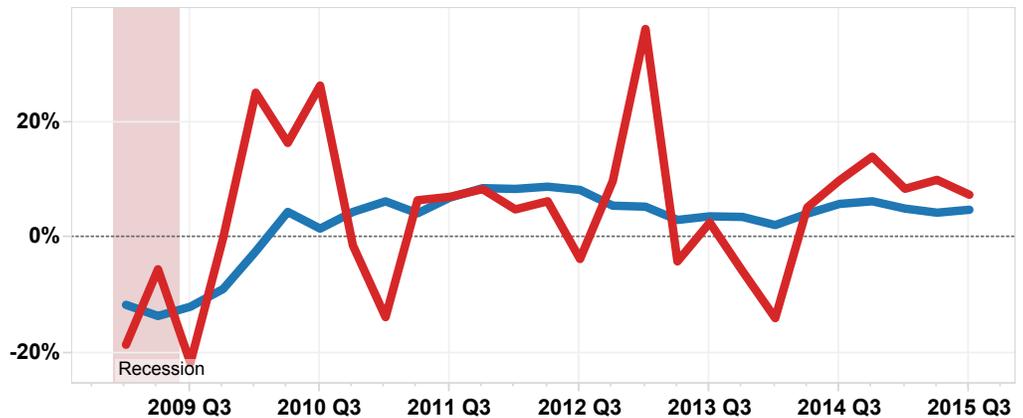
State of Utah

\$ 7.4%

\$ 4.9%



-53.2% 22.8%



Construction and Sales

A slowdown in construction permitting in the final months of the year resulted in a decline in total values.



Overall, permit values are down 23 percent when the first 11 months of 2014 and 2015 are compared. The number of new home permits dipped by 65 percent.



Kane County's gross taxable sales increased by a vigorous 7 percent between the third quarters of 2014 and 2015.



Strong gains in retail trade coupled with improved sales at eating/drinking establishments pushed up the third quarter totals.



*Preliminary

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



Nonfarm Jobs by Month **THIRD QUARTER 2015***

	July 2015			August 2015			September 2015		
	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	3,734	78	2.13%	3,733	48	1.30%	3,650	97	2.73%
GOODS PRODUCTION	185	3	1.65%	193	10	5.46%	183	-1	-0.54%
Construction	90	15	20.00%	94	16	20.51%	89	5	5.95%
Manufacturing	91	-11	-10.78%	94	-5	-5.05%	89	-8	-8.25%
SERVICE PRODUCTION	3,549	75	2.16%	3,540	38	1.09%	3,467	98	2.91%
Trade Transport Utilities	488	-7	-1.41%	485	-27	-5.27%	483	-7	-1.43%
Wholesale Trade	26	-7	-21.21%	26	-8	-23.53%	26	-7	-21.21%
Retail Trade	397	3	0.76%	396	-16	-3.88%	397	10	2.58%
Transportation and Warehousing	33	3	10.00%	31	3	10.71%	28	-3	-9.68%
Information	12	-10	-45.45%	13	-3	-18.75%	13	-3	-18.75%
Financial Activities	113	1	0.89%	114	1	0.88%	126	11	9.57%
Finance and Insurance	80	-2	-2.44%	79	-4	-4.82%	89	6	7.23%
Real Estate and Rental and Leasing	33	3	10.00%	35	5	16.67%	37	5	15.63%
Professional and Business Svcs	88	1	1.15%	91	16	21.33%	98	22	28.95%
Professional/Scientific/Techn Svcs	47	1	2.17%	46	11	31.43%	48	12	33.33%
Administrative Support/Waste Mgmt	41	0	0.00%	45	5	12.50%	50	10	25.00%
Education, Health, Social Svcs	119	8	7.21%	109	-4	-3.54%	95	-8	-7.77%
Health Care and Social Services	119	8	7.21%	109	-4	-3.54%	95	-8	-7.77%
Leisure and Hospitality	1,519	86	6.00%	1,468	26	1.80%	1,376	57	4.32%
Arts, Entertainment and Recreation	103	13	14.44%	94	7	8.05%	78	5	6.85%
Accommodation and Food Services	1,416	73	5.44%	1,374	19	1.40%	1,298	52	4.17%
Other Services	514	26	5.33%	513	34	7.10%	509	23	4.73%
Government	696	-30	-4.13%	747	-5	-0.66%	767	3	0.39%
Federal	97	-16	-14.16%	95	-9	-8.65%	91	-10	-9.90%
State	70	1	1.45%	70	1	1.45%	72	0	0.00%
Local	529	-15	-2.76%	582	3	0.52%	604	13	2.20%

* 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.