

ECONOMIC SNAPSHOT

Millard County



Updated 1/28/2016
Utah Department of Workforce Services

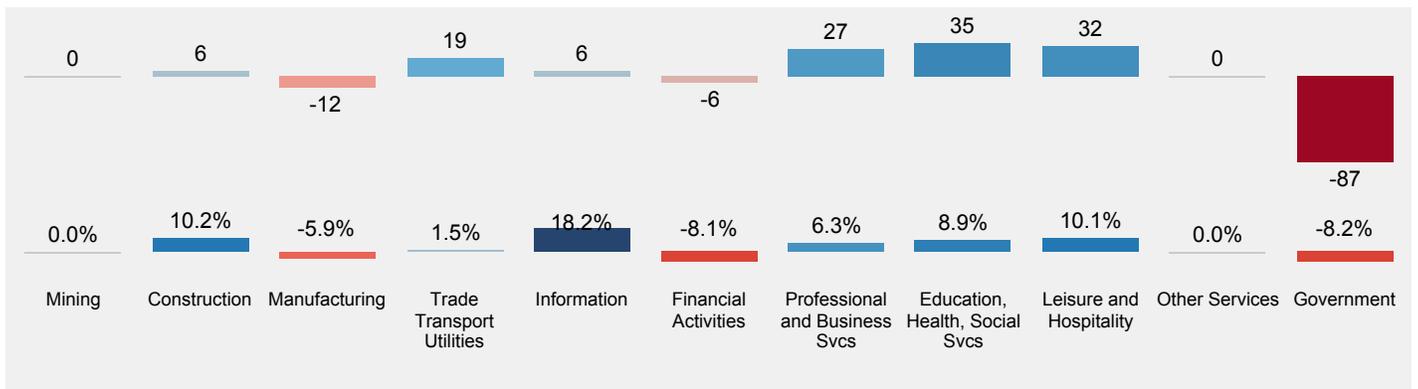
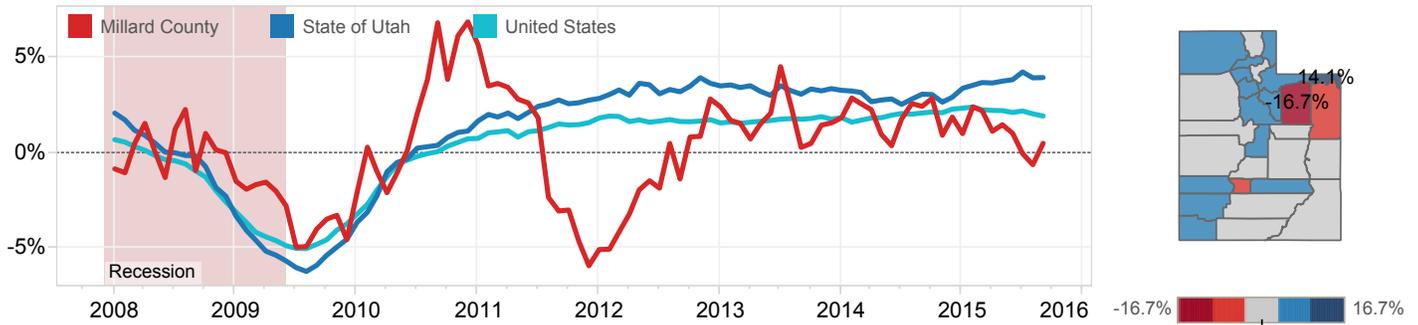
Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015*

↑ 20

0.5%
Millard County

3.9%
State of Utah

1.9%
United States



How's the economy?

After more than two years of expansion, Millard County took a break from job growth in the third quarter of 2015. Although jobs picked up a bit by quarter-end, public-sector losses hampered labor market growth. However, other economic indicators currently show no signs of distress. New claims for unemployment insurance are basically holding in a seasonal pattern and jobless rates remain low. Construction permitting proved robust in 2015 and sales showed a sturdy third-quarter gain. The current slowdown may prove temporary but certainly bears watching.

Jobs

Between September 2014 and September 2015, Millard County added 20 new jobs for a tepid growth rate of 0.5 percent.

Declines in state and local government employment proved the major factor in the employment growth slowdown. Utilities and manufacturing also suffered notable losses.

On the positive side of the ledger, wholesale trade, private education/health/social services and leisure/hospitality services all generated significant numbers of new positions.

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

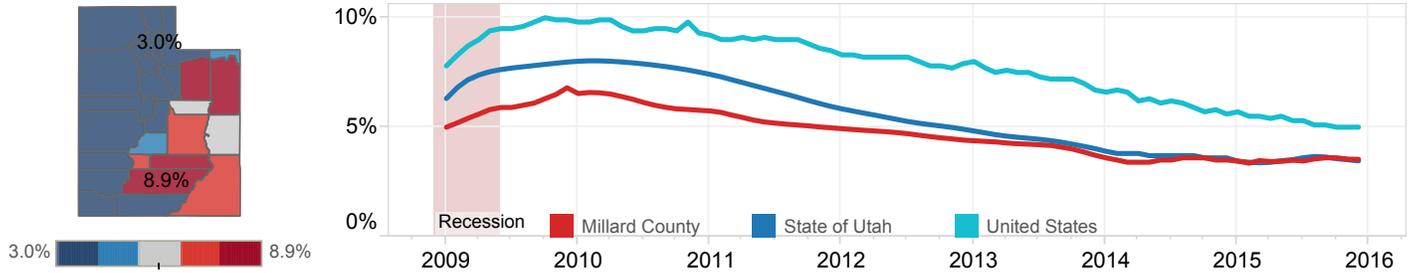
[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/millard.html) jobs.utah.gov/wi/regions/county/millard.html

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Seasonally Adjusted Unemployment Rate DECEMBER 2015

3.5% Millard County
3.5% State of Utah
5.0% United States

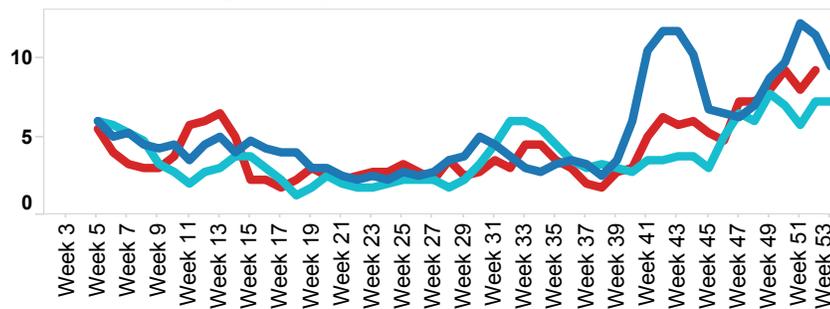


Initial Claims for Unemployment Insurance

2015

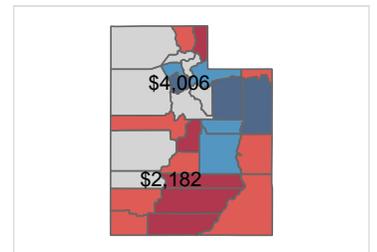
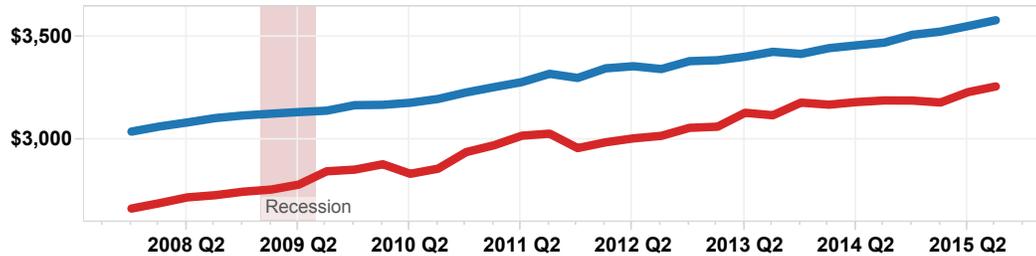
Four-Week Moving Average

2013 2014 2015



Average Monthly Wage THIRD QUARTER 2015*

Four-Quarter Moving Average



Unemployment and Wages

Despite the public-sector losses, Millard County's unemployment rate has held relatively steady for the past two years at a low rate.

In December 2015, joblessness measured 3.5 percent, unchanged from a year earlier.

In addition, with the exception of a blip in early autumn, first-time claims for unemployment insurance seem to be holding in a seasonal pattern.

While job growth paused, the county's average wage actually ticked up a notch. Third quarter showed a particularly healthy 3.5-percent year-to-year gain.

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



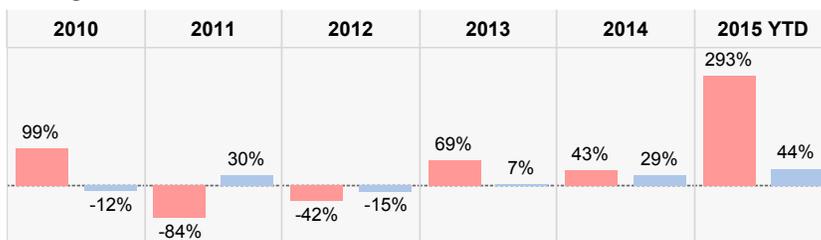
Construction Permitting JANUARY - NOVEMBER 2015

Dwelling Unit Permits

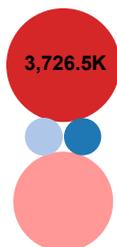


YTD Chng
-5%

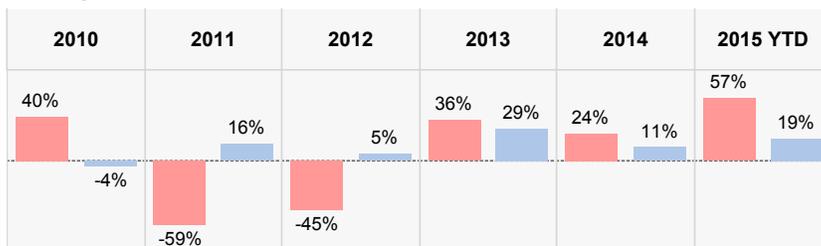
Change in Nonresidential Values



JANUARY - NOVEMBER 2015



Change in Total Values



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

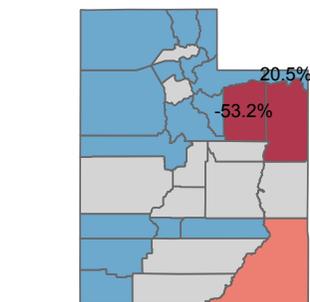
Millard County

State of Utah

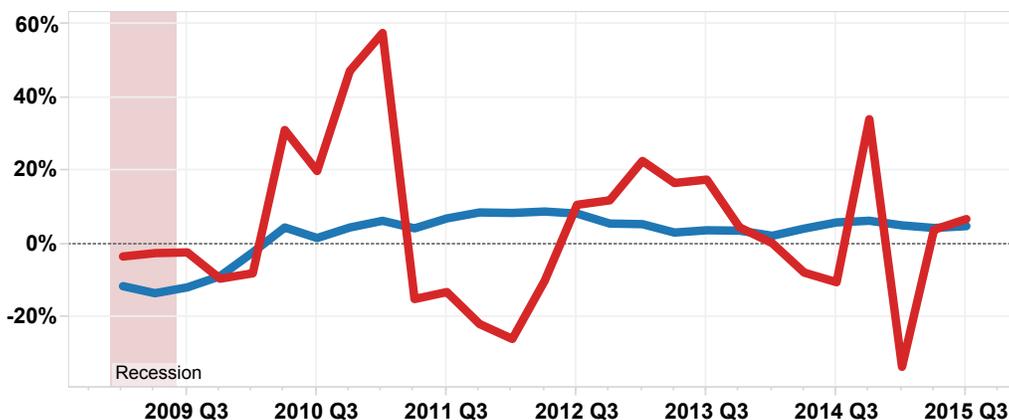
\$ 6.8%

\$ 4.9%

Millard County State of Utah



-53.2% 22.8%



Construction and Sales

Nonresidential permitting for industrial buildings took the lead in generating a 57-percent increase in total values for the first 11 months of 2015. 

The number of new home permits held steady when compared with 2014. 

With almost a 7-percent increase, Millard County's gross taxable sales turned in a strong third quarter performance. 

Much of the rise can be traced to a prior-period adjustment. However, retail trade, accommodations and food services all showed notable gains. 

*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	4,155	-2	-0.05%	4,122	-26	-0.63%	4,077	20	0.49%
GOODS PRODUCTION	379	-38	-9.11%	388	-9	-2.27%	369	-6	-1.60%
Mining	112	-1	-0.88%	112	3	2.75%	111	0	0.00%
Construction	61	5	8.93%	67	12	21.82%	65	6	10.17%
Manufacturing	206	-42	-16.94%	209	-24	-10.30%	193	-12	-5.85%
SERVICE PRODUCTION	3,776	36	0.96%	3,734	-17	-0.45%	3,708	26	0.71%
Trade Transport Utilities	1,345	54	4.18%	1,331	25	1.91%	1,322	19	1.46%
Wholesale Trade	129	51	65.38%	118	41	53.25%	125	46	58.23%
Retail Trade	619	19	3.17%	620	-1	-0.16%	612	-1	-0.16%
Transportation and Warehousing	132	5	3.94%	133	4	3.10%	128	-6	-4.48%
Utilities	465	-21	-4.32%	460	-19	-3.97%	457	-20	-4.19%
Information	38	-3	-7.32%	38	-1	-2.56%	39	6	18.18%
Financial Activities	71	-4	-5.33%	71	-3	-4.05%	68	-6	-8.11%
Finance and Insurance	65	-5	-7.14%	65	-3	-4.41%	62	-6	-8.82%
Real Estate and Rental and Leasing	6	1	20.00%	6	0	0.00%	6	0	0.00%
Professional and Business Svcs	461	11	2.44%	460	4	0.88%	455	27	6.31%
Professional/Scientific/Techn Svcs	68	-9	-11.69%	69	-6	-8.00%	70	-4	-5.41%
Administrative Support/Waste Mgmt	388	21	5.72%	386	11	2.93%	380	32	9.20%
Education, Health, Social Svcs	421	33	8.51%	419	29	7.44%	429	35	8.88%
Health Care and Social Services	370	12	3.35%	366	6	1.67%	375	8	2.18%
Leisure and Hospitality	347	18	5.47%	355	22	6.61%	350	32	10.06%
Arts, Entertainment and Recreation	19	-13	-40.63%	17	-17	-50.00%	13	-18	-58.06%
Accommodation and Food Services	328	31	10.44%	338	39	13.04%	337	50	17.42%
Other Services	78	-3	-3.70%	82	5	6.49%	75	0	0.00%
Government	1,015	-70	-6.45%	978	-98	-9.11%	970	-87	-8.23%
Federal	102	4	4.08%	97	7	7.78%	91	0	0.00%
State	121	-24	-16.55%	120	-25	-17.24%	126	-24	-16.00%
Local	792	-50	-5.94%	761	-80	-9.51%	753	-63	-7.72%
Covered Ag, Forestry, Fishing & Hunting*	565	28	5.21%	549	13	2.43%	542	7	1.31%

* 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.