

ECONOMIC SNAPSHOT

Morgan County



Updated 1/28/2016
Utah Department of Workforce Services

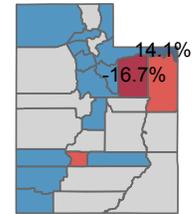
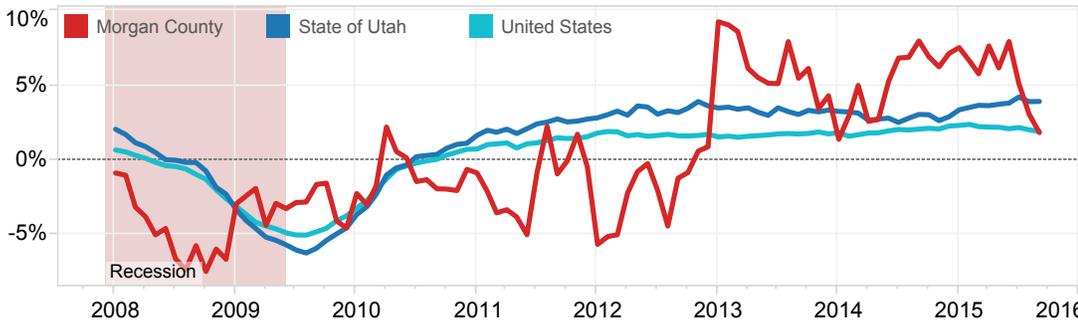
Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015*

↑ 38

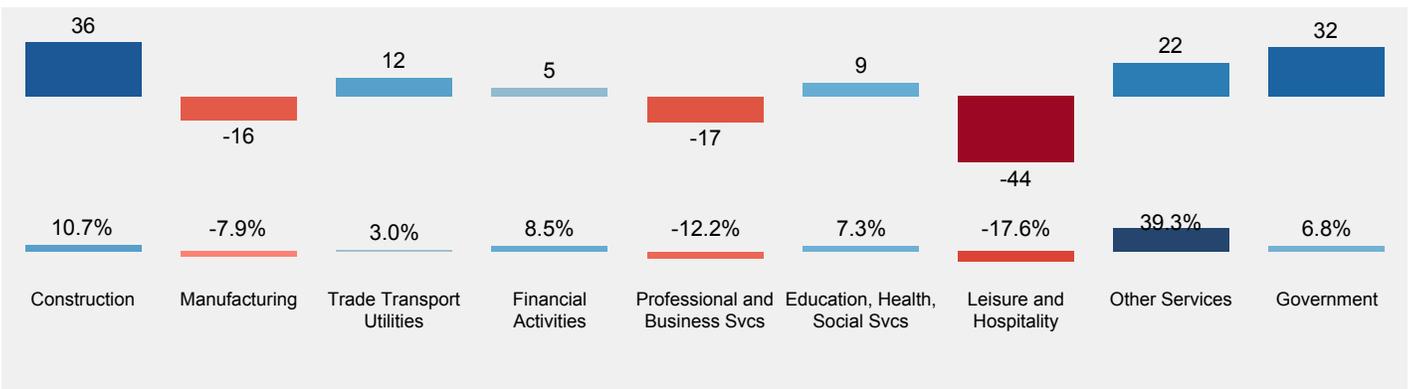
1.8%
Morgan County

3.9%
State of Utah

1.9%
United States



-16.7% 16.7%



How's the economy?

Morgan County continued to expand in third quarter 2015, but at a somewhat slower rate. Employment growth was at 1.8 percent in September, but taxable sales were up over 14 percent thanks to gains in retail motor vehicle sales. Unemployment remains among the lowest in the state and initial unemployment insurance claims are back to pre-recession levels. Wage growth turned around to positive growth this quarter suggesting that the jobs being lost tend to be lower paying, and the jobs gained tend to be higher paying. Despite slowdown in employment, Morgan County appears to be on a solid track of economic health.

Jobs

Employment slowed to 1.8 percent year-over growth in September 2015 adding 38 new jobs compared to September last year. The slowdown is primarily due to job losses in the food services/drinking places industry.



Professional/business services and manufacturing also contributed to job losses, with combined losses of more than 30 jobs since September last year.



But gains in specialty trade construction, public education, and repair and maintenance services were strong enough to more than offset the drop.



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

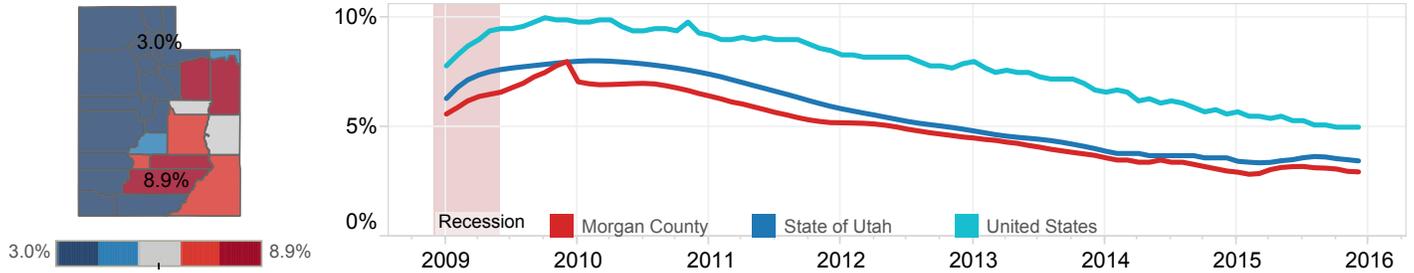
[Link for PDF version. jobs.utah.gov/wi/regions/county/morgan.html](http://jobs.utah.gov/wi/regions/county/morgan.html)

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Seasonally Adjusted Unemployment Rate DECEMBER 2015

3.0% Morgan County
3.5% State of Utah
5.0% United States

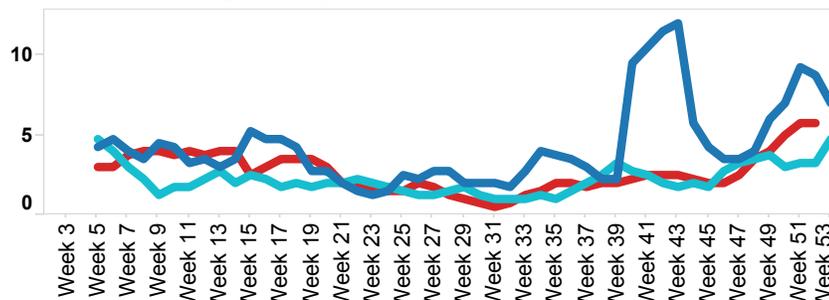


Initial Claims for Unemployment Insurance

2015

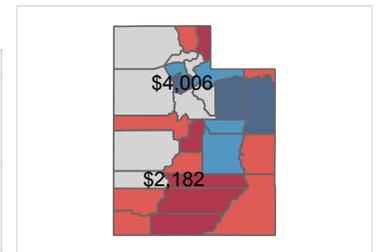
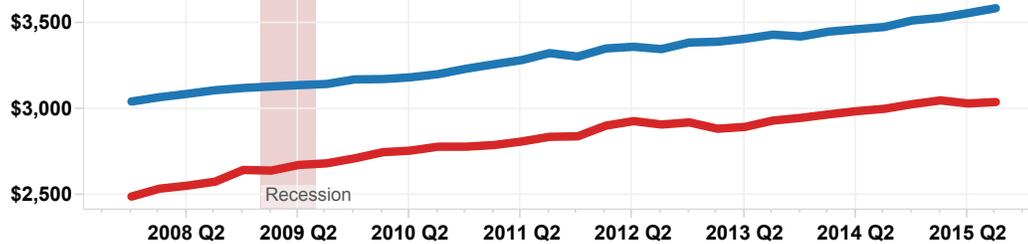
Four-Week Moving Average

2013 2014 2015



Average Monthly Wage THIRD QUARTER 2015*

Four-Quarter Moving Average



\$2,182 \$4,006

Unemployment and Wages

Unemployment in Morgan County, for December 2015, was 3.0 percent - among the lowest in the state, and well below the statewide average of 3.5 percent.

Initial unemployment claims in Morgan County were about 6 per week as of December 2015 - typical for this time of year.

Morgan County wage growth moved back into positive territory in third quarter 2015 increasing 1.2 percent year-over after a fall of 2.4 percent last quarter.

Job losses in the food services industry, where wages tend to be lower, and job gains in construction, where wages tend to be higher, worked together to raise the overall average wage.

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



Construction Permitting JANUARY - NOVEMBER 2015

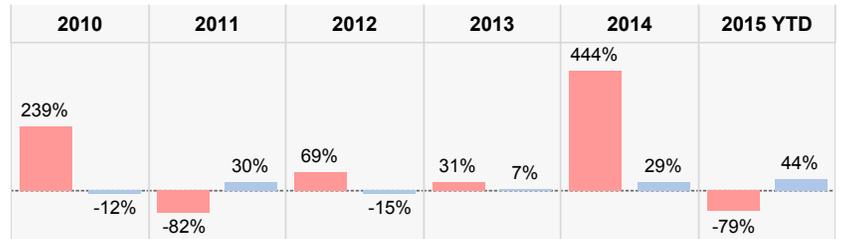
Dwelling Unit Permits



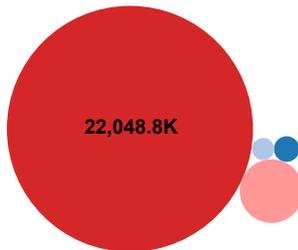
YTD Chng
-20%

- Add/Alt/Repair Nonres
- New Nonresidential
- Add/Alter/Repair Res
- New Residential

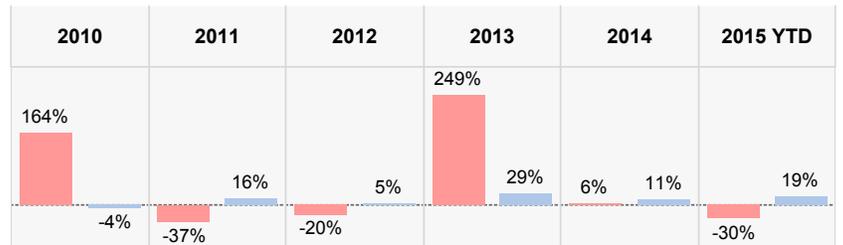
Change in Nonresidential Values



JANUARY - NOVEMBER 2015



Change in Total Values



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

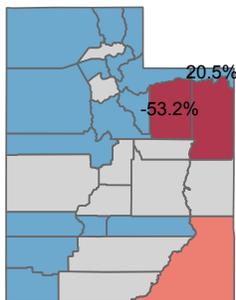
■ Morgan County ■ State of Utah

Morgan County

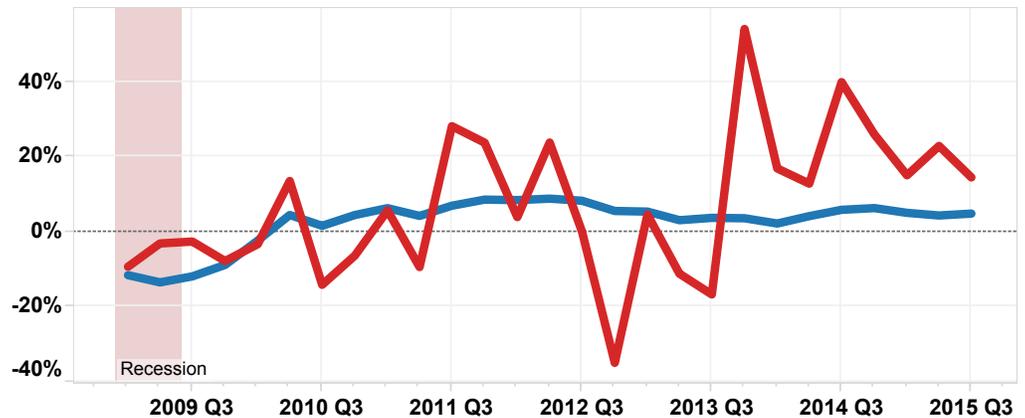
\$14.5%

State of Utah

\$4.9%



-53.2% 22.8%



Construction and Sales

Residential construction activity has slowed as of November 2015 with a 20 percent year-to-date decrease. Only 57 single family homes and 2 duplexes had been permitted YTD in November 2015, while by the same time last year 68 single family homes and 6 condo units had been permitted. This may seem odd considering the employment gains in construction, but it suggests that most of ..

Taxable sales in Morgan County were robust in third quarter 2015 growing 14.5 percent year-over and reaching nearly \$29 million, after sales of about \$25 million in Q3 2014.

Retail motor vehicle sales was by far the largest contributor to growth with \$8.2 million in sales - a \$2.2 million increase over Q3 2014.

*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	2,053	100	5.12%	2,113	63	3.07%	2,095	38	1.85%
GOODS PRODUCTION	558	-7	-1.24%	559	-13	-2.27%	571	12	2.15%
Mining	22	22		20	20		11	11	
Construction	341	9	2.71%	342	-6	-1.72%	373	36	10.68%
Manufacturing	195	-19	-8.88%	197	-10	-4.83%	187	-16	-7.88%
SERVICE PRODUCTION	1,495	107	7.71%	1,554	76	5.14%	1,524	26	1.74%
Trade Transport Utilities	418	33	8.57%	414	10	2.48%	406	12	3.05%
Wholesale Trade	159	5	3.25%	155	-4	-2.52%	158	-1	-0.63%
Retail Trade	229	28	13.93%	230	14	6.48%	220	13	6.28%
Transportation and Warehousing	16	1	6.67%	16	2	14.29%	14	1	7.69%
Utilities	14	-1	-6.67%	13	-2	-13.33%	14	-1	-6.67%
Financial Activities	62	4	6.90%	59	-1	-1.67%	64	5	8.47%
Finance and Insurance	54	5	10.20%	51	1	2.00%	56	7	14.29%
Real Estate and Rental and Leasing	8	-1	-11.11%	8	-2	-20.00%	8	-2	-20.00%
Professional and Business Svcs	134	8	6.35%	127	-5	-3.79%	122	-17	-12.23%
Professional/Scientific/Techn Svcs	85	-2	-2.30%	84	-7	-7.69%	86	-7	-7.53%
Administrative Support/Waste Mgmt	48	10	26.32%	42	2	5.00%	35	-10	-22.22%
Education, Health, Social Svcs	126	1	0.80%	125	-2	-1.57%	132	9	7.32%
Health Care and Social Services	125	2	1.63%	124	-1	-0.80%	131	10	8.26%
Leisure and Hospitality	293	19	6.93%	267	-4	-1.48%	206	-44	-17.60%
Arts, Entertainment and Recreation	55	10	22.22%	56	11	24.44%	37	11	42.31%
Accommodation and Food Services	238	9	3.93%	211	-15	-6.64%	169	-55	-24.55%
Other Services	80	27	50.94%	80	26	48.15%	78	22	39.29%
Government	373	10	2.75%	471	46	10.82%	504	32	6.78%
State	22	0	0.00%	22	0	0.00%	22	0	0.00%
Local	340	10	3.03%	439	47	11.99%	472	33	7.52%
Covered Ag, Forestry, Fishing & Hunting*	38	-7	-15.56%	38	-6	-13.64%	38	-2	-5.00%

* 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.