

ECONOMIC SNAPSHOT

Sanpete County



Updated 1/28/2016
Utah Department of Workforce Services

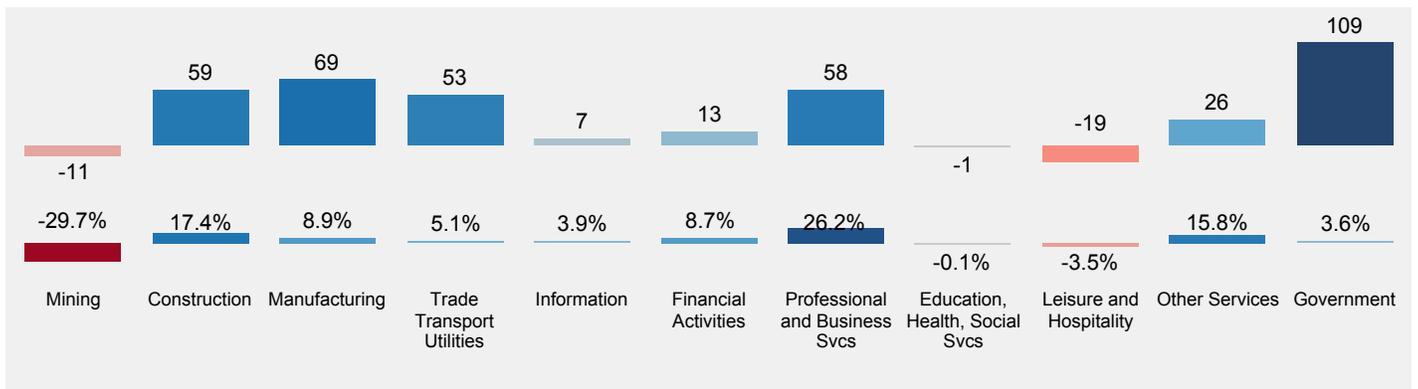
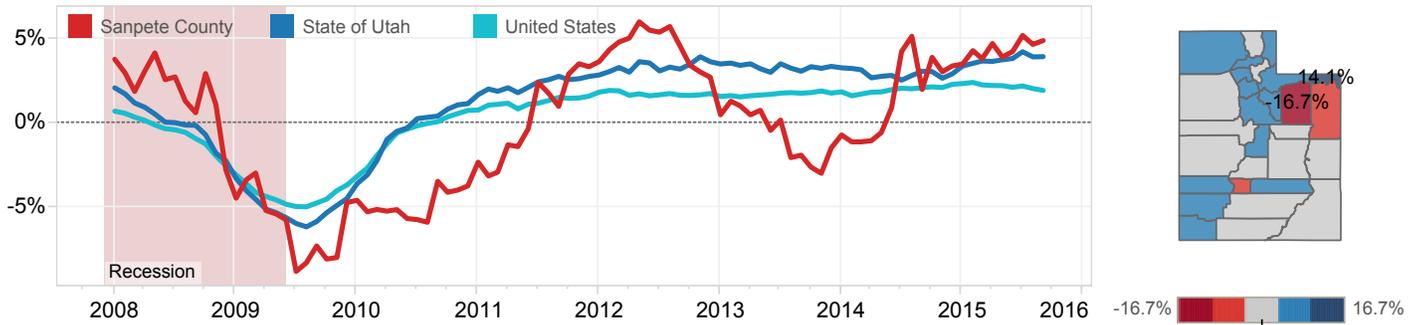
Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015*

↑ 363

4.9%
Sanpete County

3.9%
State of Utah

1.9%
United States



How's the economy?

For the past year, Sanpete County has found itself back in the economic highlife. In third quarter 2015, the rate of employment expansion continued to improve with fairly broad-based industry participation. Joblessness has held fairly steady over the past year at what certainly can be considered a full-employment level. No significant nonseasonal layoffs are apparent in the pattern of first-time unemployment insurance claims. Construction permitting exhibited strong gains as did gross taxable sales. All in all, the economy appears strong and healthy.

Jobs

Sanpete County pumped out more than 360 jobs between September 2014 and September 2015, for a year-to-year growth rate of almost 5 percent.

Most major industries experienced expansion with only mining and leisure/hospitality services showing minor contraction.

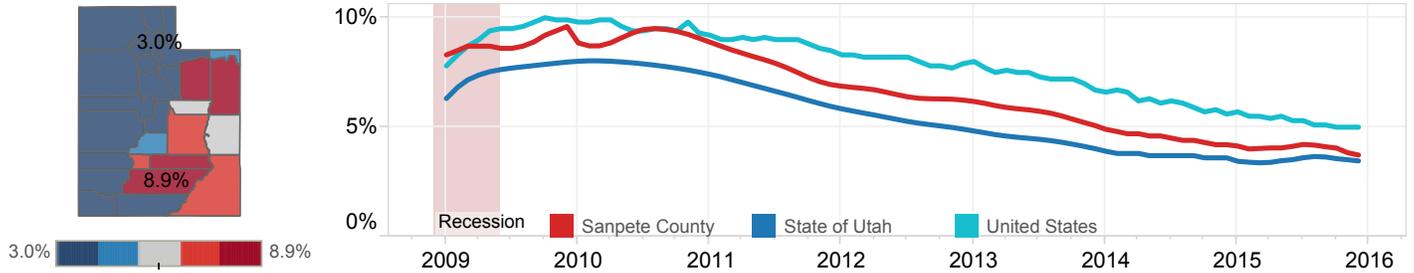
Public-sector employment at the state and local level led the job-creating industry pack. However, construction, manufacturing, retail trade and professional/business services all made strong contributions as well.

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



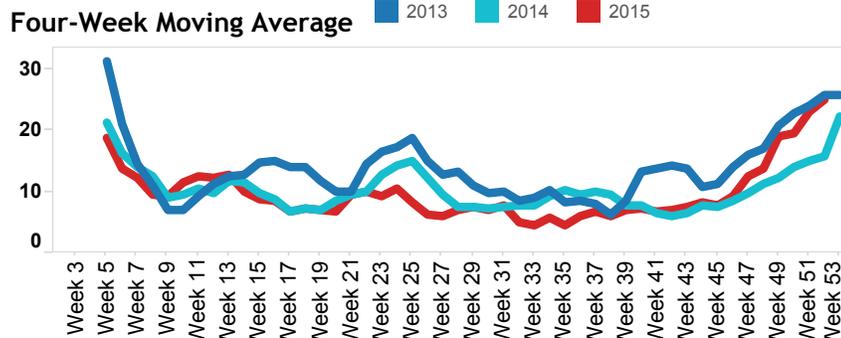
Seasonally Adjusted Unemployment Rate DECEMBER 2015

3.7% Sanpete County
3.5% State of Utah
5.0% United States

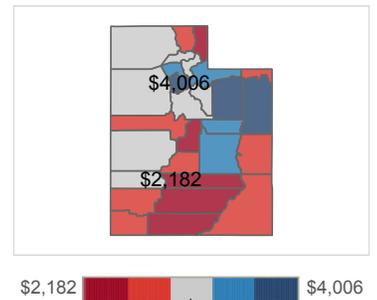
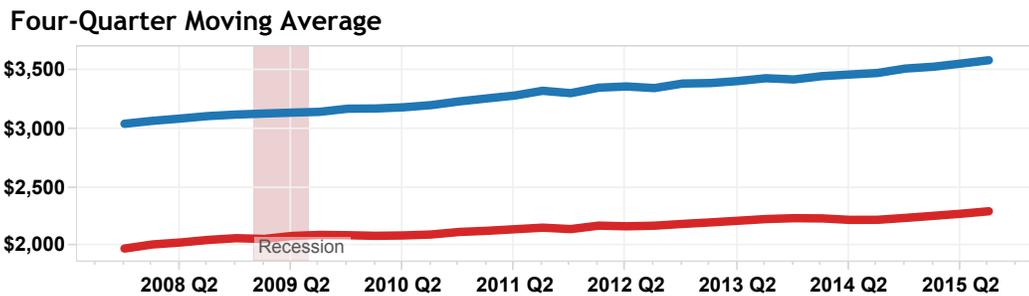


Initial Claims for Unemployment Insurance

2015



Average Monthly Wage THIRD QUARTER 2015*



Unemployment and Wages

Joblessness seems to have bottomed out at 3.7 percent in December 2015.

The county has seen little change in unemployment rates over the past year.

First-time claims for unemployment insurance showed a typical seasonal pattern as 2015 came to a close. The number did run slightly above 2014, but poses no cause for concern.

Thanks to its project-to-project nature, construction accounted for a large share of 2015 claims activity.

Sanpete County's average monthly nonfarm wage continued to improve. Between the third quarters of 2014 and 2015, the increase proved particularly robust (3.7 percent).



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

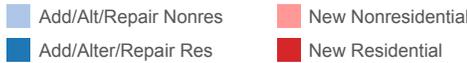


Construction Permitting JANUARY - NOVEMBER 2015

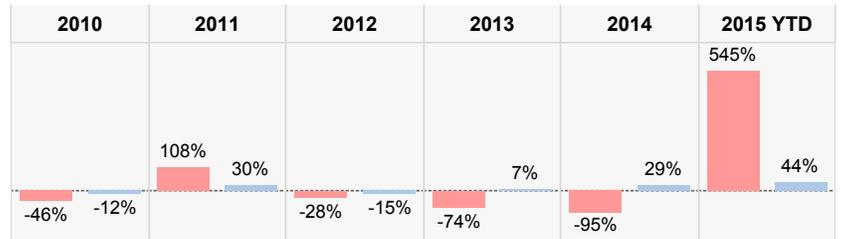
Dwelling Unit Permits



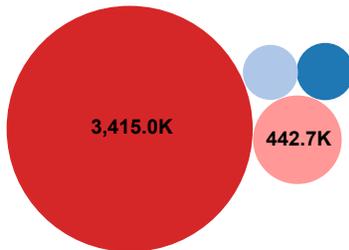
YTD Chng
213%



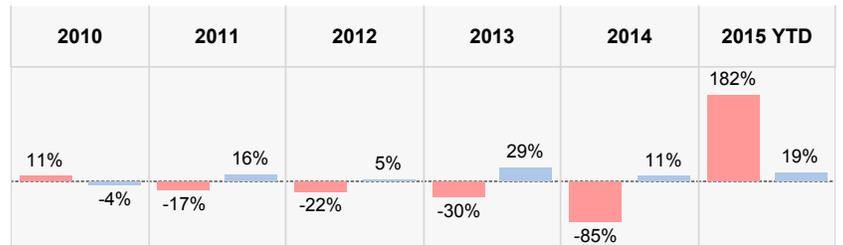
Change in Nonresidential Values



JANUARY - NOVEMBER 2015



Change in Total Values



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

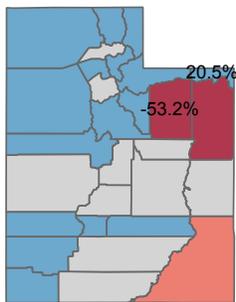
Sanpete County

State of Utah

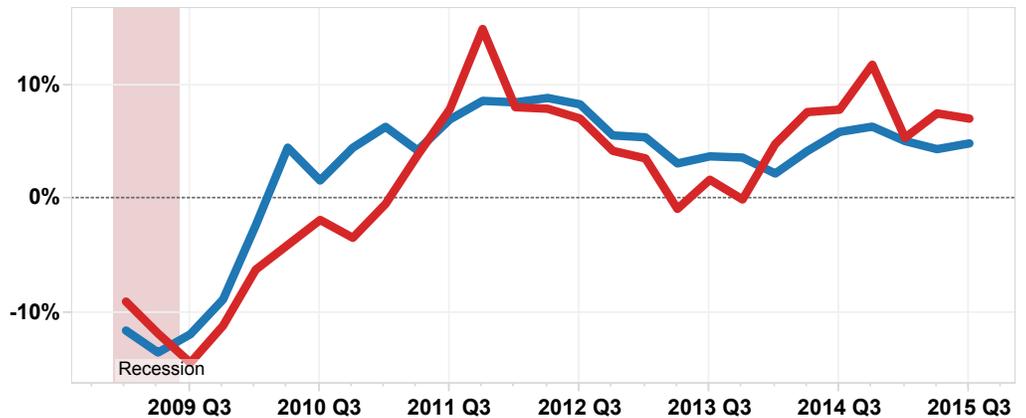
\$ 7.0%

\$ 4.9%

Sanpete County State of Utah



-53.2% 22.8%



Construction and Sales

In the first 11 months of 2015, Sanpete County's nonresidential permit values increased a dramatic 550 percent when compared to 2014.

Gross taxable sales generated its eighth straight quarter of expanding numbers.

The number of new home permits rose in 2015 compared to 2014, but remains low from an historical perspective.

Between the third quarters of 2014 and 2015, sales increased by a robust 7 percent.

Sales proved solid in most retail categories, although building materials/garden stores accounted for a notable portion of the overall gain.



*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	7,173	354	5.19%	7,184	320	4.66%	7,790	363	4.89%
GOODS PRODUCTION	1,272	121	10.51%	1,260	90	7.69%	1,266	117	10.18%
Mining	25	-14	-35.90%	28	-15	-34.88%	26	-11	-29.73%
Construction	394	48	13.87%	392	47	13.62%	398	59	17.40%
Manufacturing	853	87	11.36%	840	58	7.42%	842	69	8.93%
SERVICE PRODUCTION	5,901	233	4.11%	5,924	230	4.04%	6,524	246	3.92%
Trade Transport Utilities	1,056	30	2.92%	1,066	40	3.90%	1,085	53	5.14%
Wholesale Trade	97	1	1.04%	102	10	10.87%	92	-7	-7.07%
Retail Trade	816	39	5.02%	822	42	5.38%	843	62	7.94%
Transportation and Warehousing	133	-6	-4.32%	133	-7	-5.00%	140	-1	-0.71%
Utilities	10	-4	-28.57%	9	-5	-35.71%	10	-1	-9.09%
Information	186	10	5.68%	184	7	3.95%	186	7	3.91%
Financial Activities	168	4	2.44%	167	5	3.09%	163	13	8.67%
Finance and Insurance	136	3	2.26%	134	1	0.75%	133	7	5.56%
Real Estate and Rental and Leasing	32	1	3.23%	33	4	13.79%	30	6	25.00%
Professional and Business Svcs	277	57	25.91%	273	46	20.26%	279	58	26.24%
Professional/Scientific/Techn Svcs	80	11	15.94%	81	12	17.39%	84	13	18.31%
Management of Companies	13	13		13	13		13	13	
Administrative Support/Waste Mgmt	184	46	33.33%	179	34	23.45%	182	45	32.85%
Education, Health, Social Svcs	917	20	2.23%	928	-2	-0.22%	940	-1	-0.11%
Educational Services	245	6	2.51%	255	10	4.08%	261	13	5.24%
Health Care and Social Services	672	14	2.13%	673	-12	-1.75%	679	-14	-2.02%
Leisure and Hospitality	523	6	1.16%	521	12	2.36%	519	-19	-3.53%
Arts, Entertainment and Recreation	44	-7	-13.73%	46	-4	-8.00%	41	-3	-6.82%
Accommodation and Food Services	479	13	2.79%	475	16	3.49%	478	-16	-3.24%
Other Services	207	42	25.45%	209	43	25.90%	191	26	15.76%
Government	2,567	64	2.56%	2,576	79	3.16%	3,161	109	3.57%
Federal	88	-2	-2.22%	94	4	4.44%	82	4	5.13%
State	1,077	36	3.46%	1,099	59	5.67%	1,440	75	5.49%
Local	1,402	30	2.19%	1,383	16	1.17%	1,639	30	1.86%
Covered Ag, Forestry, Fishing & Hunting*	226	-15	-6.22%	218	-10	-4.39%	217	-6	-2.69%

* 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.