

ECONOMIC SNAPSHOT

Summit County



Updated 1/28/2016
Utah Department of Workforce Services

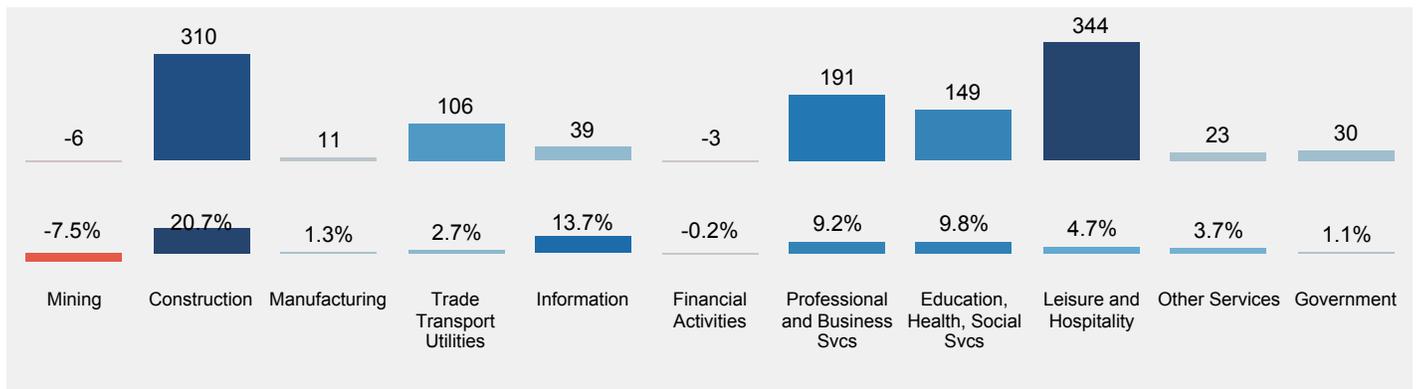
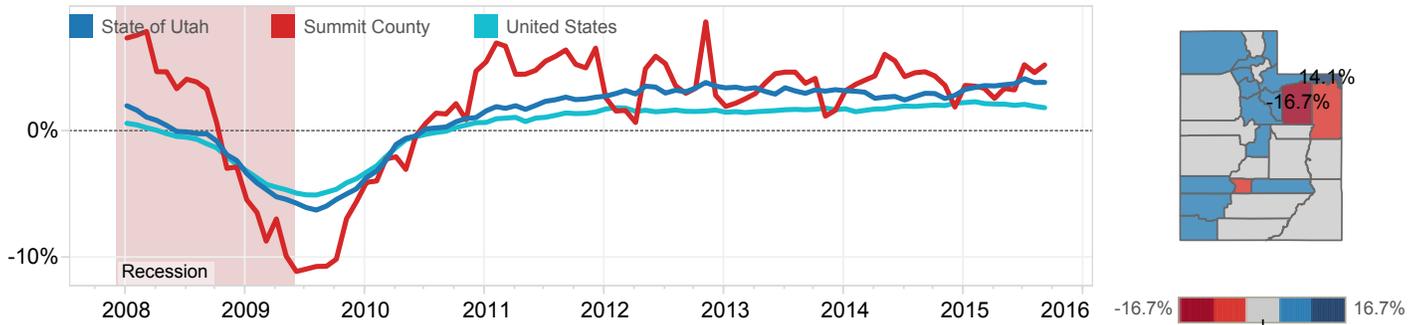
Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015*

↑ 1,202

3.9%
State of Utah

5.3%
Summit County

1.9%
United States



How's the economy?

In the third quarter of 2015, the Summit County job market experienced growth while maintaining low unemployment. This job growth was broad-based, as nearly every industry added employment relative to the previous year. New jobs in construction, leisure/hospitality, professional/business services, education/health and trade/transportation were the main drivers of this significant growth. The overall outlook for 2015 job creation is expected to be between 3.9 to 4.5 percent. In addition to job growth, the third quarter brought with it a significant increase in average monthly wages relative to the previous year.

Jobs

In September 2015, jobs increased by 3.9 percent compared to September 2014, a total of 1,202 new nonfarm payroll jobs.

The industries accounting for most of the new jobs were leisure/hospitality (344) construction (310), professional/business services (191), education/health (149), and trade/transport/utilities (106).

Information, government and other services also added 39, 30 and 23 net new jobs respectively

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

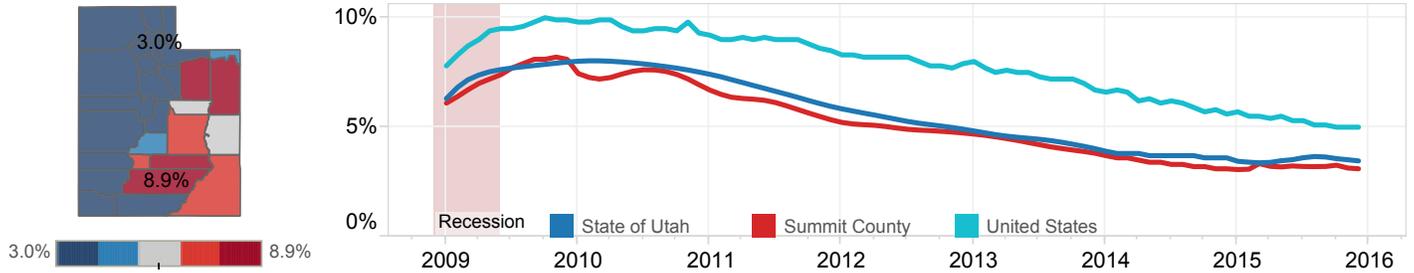
[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/summit.html) jobs.utah.gov/wi/regions/county/summit.html

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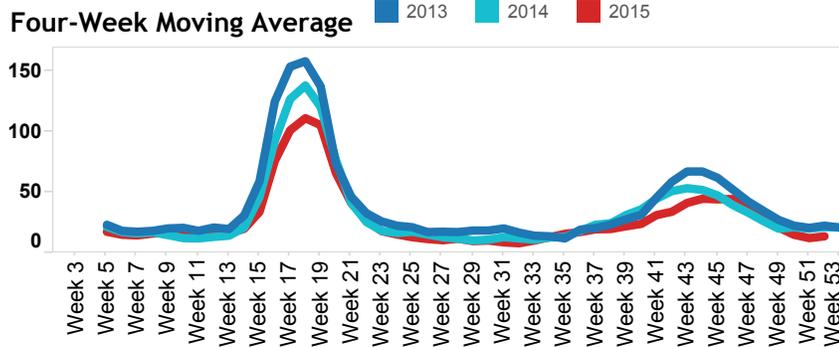
Seasonally Adjusted Unemployment Rate DECEMBER 2015

3.5% State of Utah
3.1% Summit County
5.0% United States

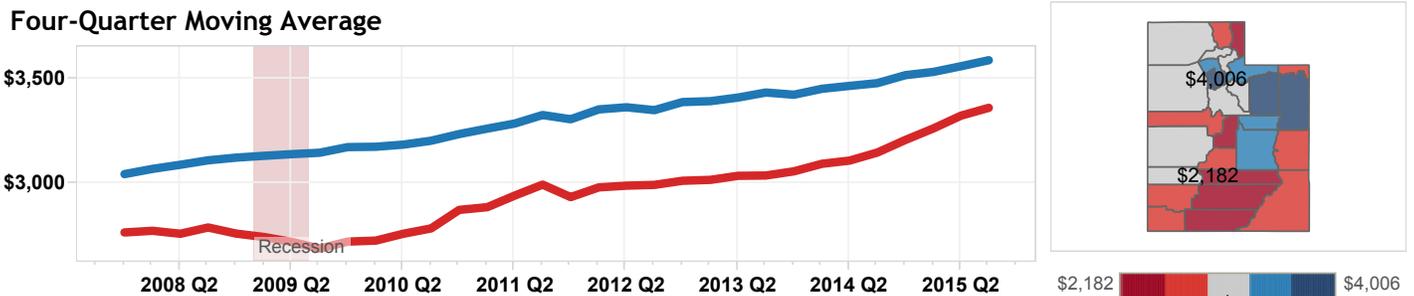


Initial Claims for Unemployment Insurance

2015



Average Monthly Wage THIRD QUARTER 2015*



Unemployment and Wages

Summit County's unemployment rate in December remained unchanged from the previous month at an estimated 3.1 percent.

An estimated 713 residents of Summit County were unemployed in December compared to 711 a year earlier.

In December there were an estimated 22,276 employed Summit residents either working within the county or commuting to work outside the area.

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

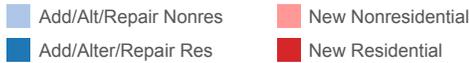


Construction Permitting JANUARY - NOVEMBER 2015

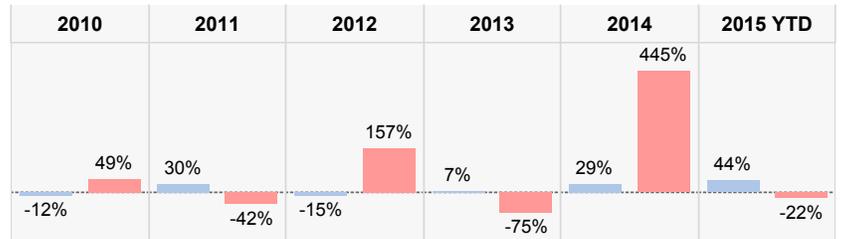
Dwelling Unit Permits



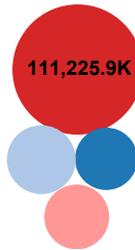
YTD Chng
-14%



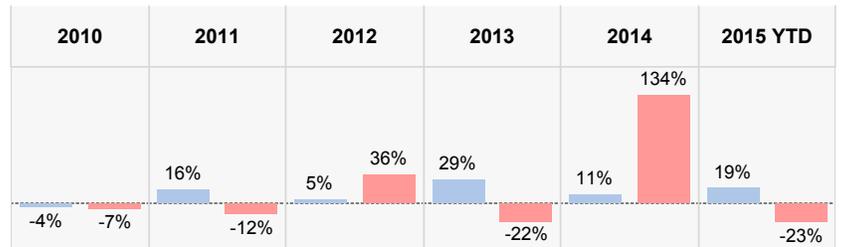
Change in Nonresidential Values



JANUARY - NOVEMBER 2015



Change in Total Values



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

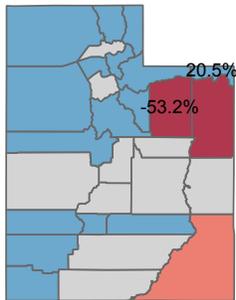
State of Utah Summit County

State of Utah

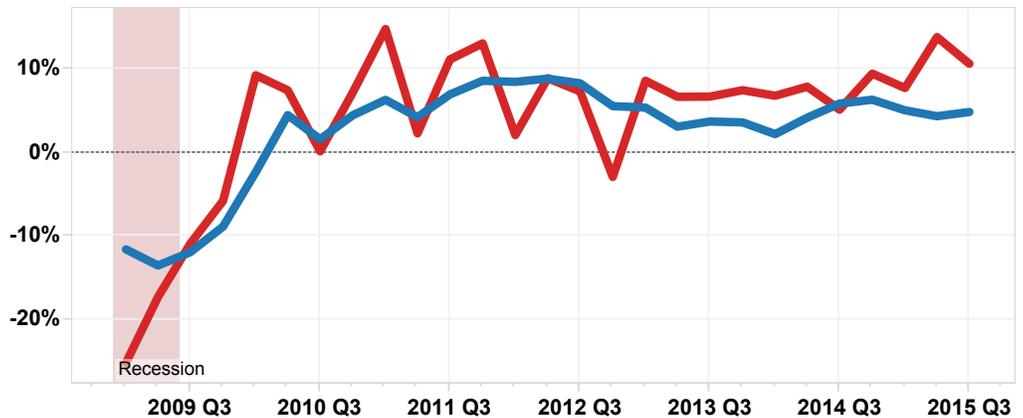
\$ 4.9%

Summit County

\$ 10.6%



-53.2% 22.8%



Construction and Sales

Summit County had 241 new dwelling unit permits from January through November 2015, a 13.6 percent decrease compared to the same 11 months last year. 

Construction averaged 1,734 jobs in the third quarter 2015 compared to 1,483 a year-ago, an increase of 17 percent. 

The total permitted value of construction from January through November 2015 was \$195.4 million or 23 percent less than the same period in 2014. 

Taxable sales in Summit County totaled \$379.6 million in third quarter 2015, a 10.6 percent increase relative to the prior year. 

*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	24,364	1,233	5.33%	24,390	1,096	4.71%	23,806	1,202	5.32%
GOODS PRODUCTION	2,589	246	10.50%	2,630	234	9.77%	2,708	315	13.16%
Mining	78	-3	-3.70%	77	-6	-7.23%	74	-6	-7.50%
Construction	1,675	222	15.28%	1,719	222	14.83%	1,808	310	20.69%
Manufacturing	836	27	3.34%	834	18	2.21%	826	11	1.35%
SERVICE PRODUCTION	21,775	987	4.75%	21,760	862	4.12%	21,098	887	4.39%
Trade Transport Utilities	4,164	162	4.05%	4,195	135	3.33%	4,077	106	2.67%
Wholesale Trade	231	-58	-20.07%	233	-64	-21.55%	233	-69	-22.85%
Retail Trade	3,497	171	5.14%	3,523	154	4.57%	3,416	135	4.11%
Transportation and Warehousing	381	38	11.08%	391	43	12.36%	381	37	10.76%
Utilities	55	11	25.00%	48	2	4.35%	47	3	6.82%
Information	326	33	11.26%	328	47	16.73%	323	39	13.73%
Financial Activities	1,663	-26	-1.54%	1,630	-42	-2.51%	1,604	-3	-0.19%
Finance and Insurance	482	19	4.10%	484	33	7.32%	482	34	7.59%
Real Estate and Rental and Leasing	1,181	-45	-3.67%	1,146	-75	-6.14%	1,122	-37	-3.19%
Professional and Business Svcs	2,305	159	7.41%	2,305	177	8.32%	2,265	191	9.21%
Professional/Scientific/Techn Svcs	1,176	80	7.30%	1,183	96	8.83%	1,166	90	8.36%
Management of Companies	244	67	37.85%	237	59	33.15%	238	61	34.46%
Administrative Support/Waste Mgmt	885	12	1.37%	885	22	2.55%	861	40	4.87%
Education, Health, Social Svcs	1,608	89	5.86%	1,653	128	8.39%	1,672	149	9.78%
Educational Services	370	34	10.12%	399	46	13.03%	423	64	17.83%
Health Care and Social Services	1,238	55	4.65%	1,254	82	7.00%	1,249	85	7.30%
Leisure and Hospitality	8,296	471	6.02%	8,278	415	5.28%	7,726	344	4.66%
Arts, Entertainment and Recreation	2,710	152	5.94%	2,661	107	4.19%	2,395	138	6.11%
Accommodation and Food Services	5,586	319	6.06%	5,617	308	5.80%	5,331	206	4.02%
Other Services	665	10	1.53%	668	-15	-2.20%	652	23	3.66%
Government	2,745	86	3.23%	2,696	10	0.37%	2,771	30	1.09%
Federal	65	-10	-13.33%	63	-5	-7.35%	62	-2	-3.13%
State	163	2	1.24%	163	2	1.24%	163	2	1.24%
Local	2,517	94	3.88%	2,470	13	0.53%	2,546	30	1.19%
Covered Ag, Forestry, Fishing & Hunting*	46	7	17.95%	40	1	2.56%	35	0	0.00%

* 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.