

ECONOMIC SNAPSHOT

Cache County



Updated 1/28/2016
Utah Department of Workforce Services

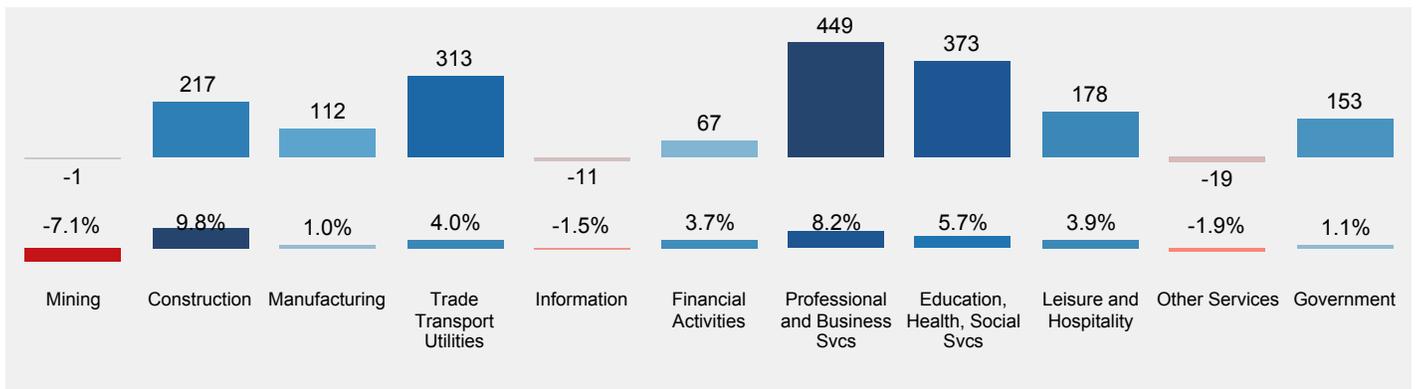
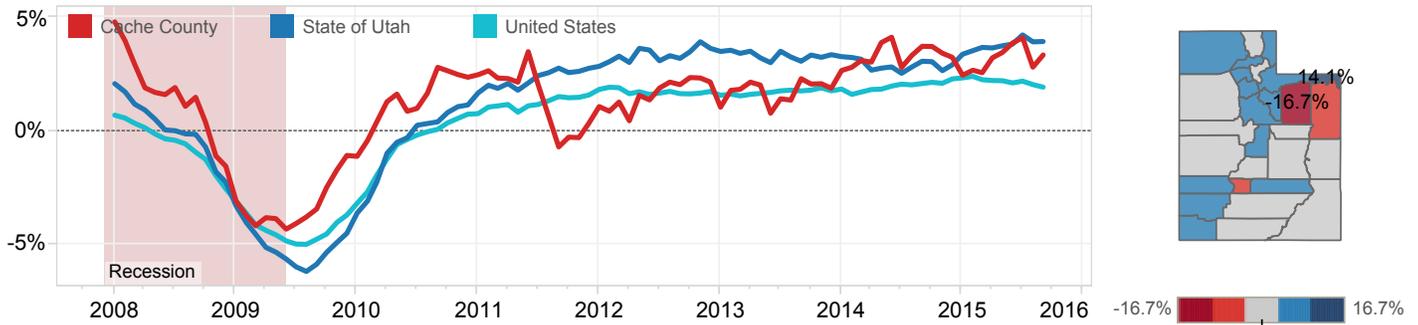
Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015*

↑ 1,831

3.3%
Cache County

3.9%
State of Utah

1.9%
United States



How's the economy?

Cache County performed above expectations in Q3 2015 expanding employment considerably despite a tight labor market. Taxable sales were up nearly 9 percent with particular strength in retail markets. Employment growth was strong and broad-based at 3.3 percent despite an extremely low unemployment rate. As an added bonus, wages are beginning to pick up suggesting healthy economic progress.

Jobs

Cache County experienced 3.3 percent year-over job growth in September 2015 adding 1,831 jobs, despite the extremely low unemployment rate of 3 percent.

Job growth was broad based with every industry sector except mining experiencing positive change since September 2014.

Professional and technical service drove the employment gains adding 441 new jobs at a rate of 14 percent year-over. Of particular note are the 52 new establishments in the professions/scientific/technical services industry created over the last year.

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

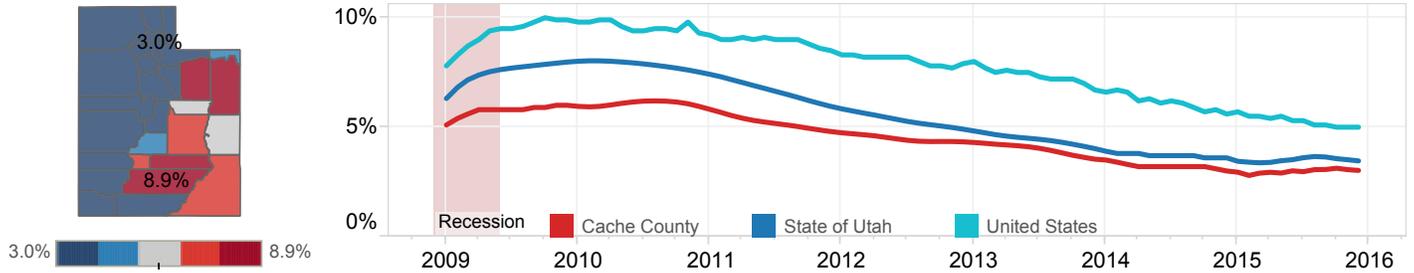
[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/cache.html) jobs.utah.gov/wi/regions/county/cache.html

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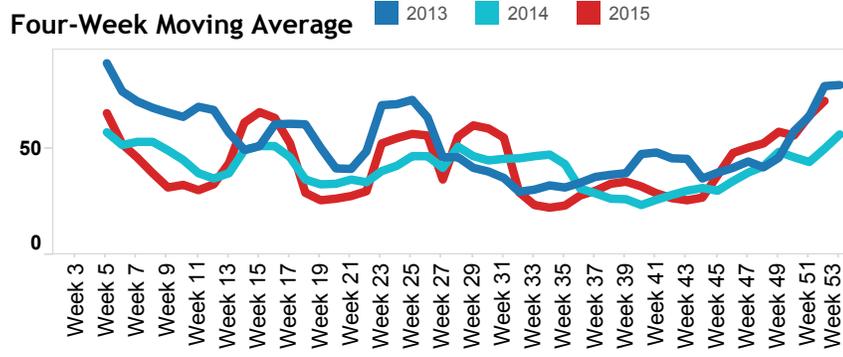
Seasonally Adjusted Unemployment Rate DECEMBER 2015

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

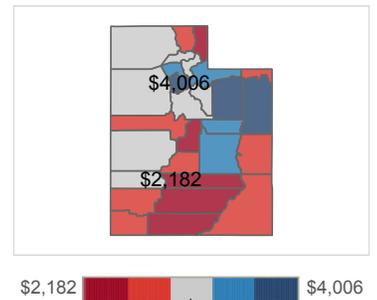
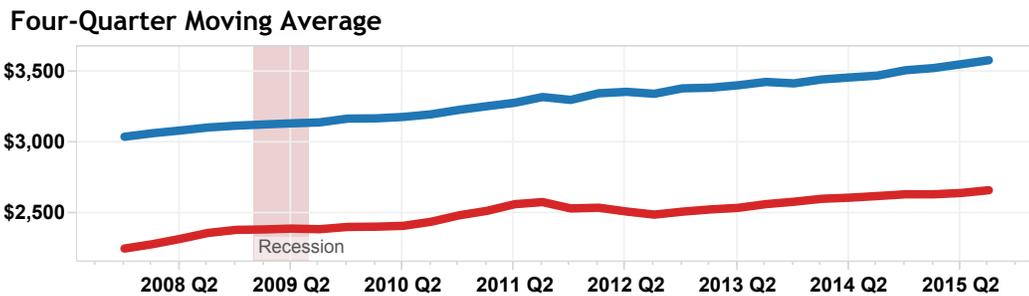


Initial Claims for Unemployment Insurance

2015



Average Monthly Wage THIRD QUARTER 2015*



Unemployment and Wages

Cache County's unemployment rate is among lowest in the state at 3.0 percent.



Initial unemployment claims have climbed up to about 80 per week on average in December - a typical seasonal increase.



Wages experienced a nice uptick to 3 percent year-over growth in third quarter 2015. At \$2,721 per month the average wage is about \$800 below the state average of \$3,543.

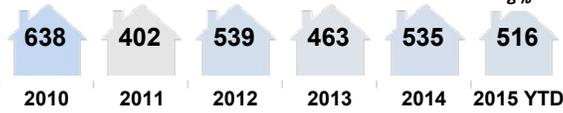


* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.



Construction Permitting JANUARY - NOVEMBER 2015

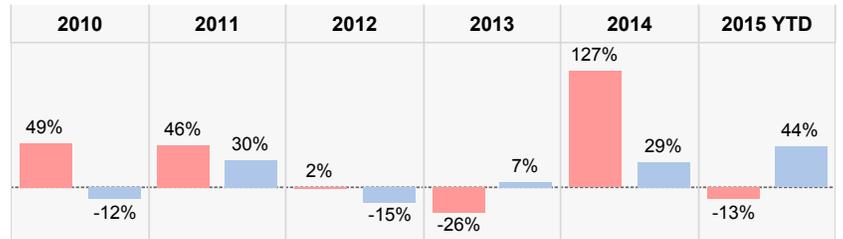
Dwelling Unit Permits



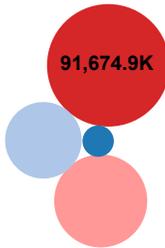
YTD Chng
-8%

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

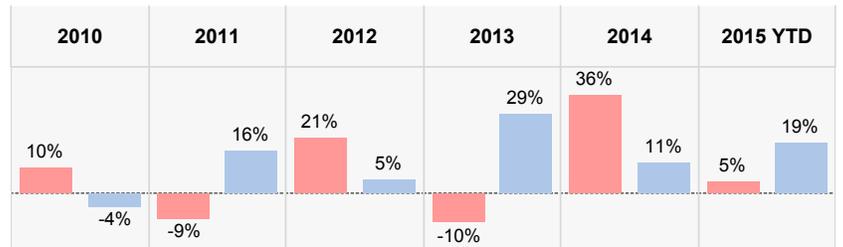
Change in Nonresidential Values



JANUARY - NOVEMBER 2015



Change in Total Values



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

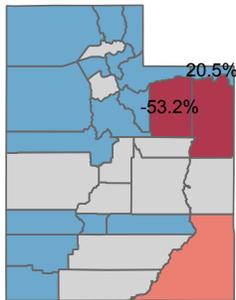
Cache County

State of Utah

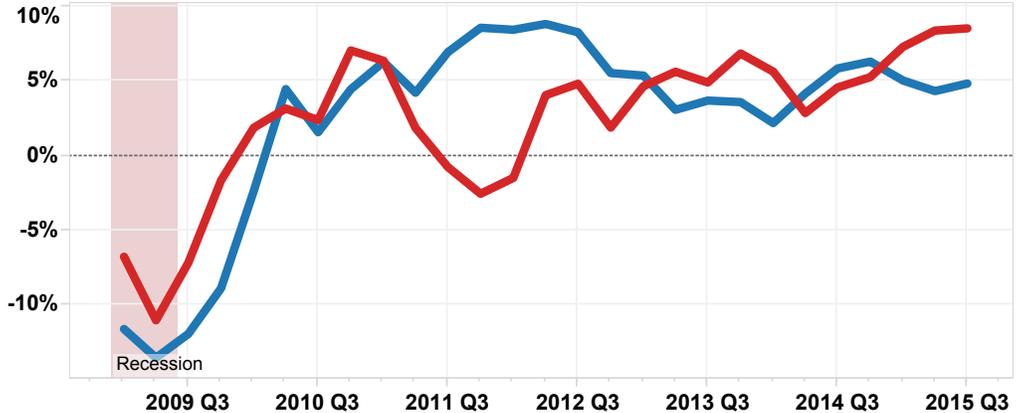
\$ 8.5%

\$ 4.9%

Cache County State of Utah



-53.2% 22.8%



Construction and Sales

Residential construction permits reached 516 units year-to-date as of November 2015, which is a slight -8 percent decrease compared to the same time-frame last year. Fewer permitted apartment units are obscuring stronger growth in single family homes.

Taxable sales were up for the fourteenth consecutive quarter accelerating to 8.6 percent year-over growth and reaching nearly \$418 million.

Retail sales of motor vehicles and wholesale trade in durable goods topped the list in terms of total sales growth adding \$5 million and \$4.8 million respectively compared to last year.

Retail food/beverage, general merchandise stores, and retail motor vehicles were the largest contributors to total taxable sales with \$55 million, \$47 million, and \$40 million in sales respectively. Retail categories are performing well across the board, likely due in p..

*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	52,702	2,076	4.10%	53,035	1,445	2.80%	56,672	1,831	3.34%
GOODS PRODUCTION	13,549	388	2.95%	13,579	365	2.76%	13,520	328	2.49%
Mining	14	0	0.00%	13	-1	-7.14%	13	-1	-7.14%
Construction	2,461	210	9.33%	2,460	196	8.66%	2,424	217	9.83%
Manufacturing	11,074	178	1.63%	11,106	170	1.55%	11,083	112	1.02%
SERVICE PRODUCTION	39,153	1,688	4.51%	39,456	1,080	2.81%	43,152	1,503	3.61%
Trade Transport Utilities	8,028	244	3.13%	8,030	145	1.84%	8,219	313	3.96%
Wholesale Trade	946	33	3.61%	941	12	1.29%	952	24	2.59%
Retail Trade	5,919	212	3.71%	5,921	143	2.47%	6,088	282	4.86%
Transportation and Warehousing	1,108	-1	-0.09%	1,115	-9	-0.80%	1,125	7	0.63%
Utilities	55	0	0.00%	53	-1	-1.85%	54	0	0.00%
Information	742	9	1.23%	742	-3	-0.40%	744	-11	-1.46%
Financial Activities	1,873	107	6.06%	1,892	112	6.29%	1,881	67	3.69%
Finance and Insurance	1,409	135	10.60%	1,420	131	10.16%	1,408	88	6.67%
Real Estate and Rental and Leasing	464	-28	-5.69%	472	-19	-3.87%	473	-21	-4.25%
Professional and Business Svcs	5,913	575	10.77%	5,906	416	7.58%	5,933	449	8.19%
Professional/Scientific/Techn Svcs	3,605	505	16.29%	3,617	490	15.67%	3,596	441	13.98%
Management of Companies	309	31	11.15%	313	32	11.39%	323	10	3.19%
Administrative Support/Waste Mgmt	1,999	39	1.99%	1,976	-106	-5.09%	2,014	-2	-0.10%
Education, Health, Social Svcs	6,557	270	4.29%	6,716	249	3.85%	6,864	373	5.75%
Educational Services	373	23	6.57%	480	40	9.09%	509	43	9.23%
Health Care and Social Services	6,184	247	4.16%	6,236	209	3.47%	6,355	330	5.48%
Leisure and Hospitality	4,608	168	3.78%	4,684	86	1.87%	4,773	178	3.87%
Arts, Entertainment and Recreation	809	61	8.16%	845	86	11.33%	855	106	14.15%
Accommodation and Food Services	3,799	107	2.90%	3,839	0	0.00%	3,918	72	1.87%
Other Services	1,015	31	3.15%	1,009	10	1.00%	994	-19	-1.88%
Government	10,416	283	2.79%	10,476	64	0.61%	13,743	153	1.13%
Federal	358	-14	-3.76%	356	-17	-4.56%	353	-13	-3.55%
State	6,608	254	4.00%	6,449	79	1.24%	8,148	187	2.35%
Local	3,450	43	1.26%	3,671	2	0.05%	5,242	-21	-0.40%
Covered Ag, Forestry, Fishing & Hunting*	385	45	13.24%	395	51	14.83%	395	46	13.18%

* 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.