

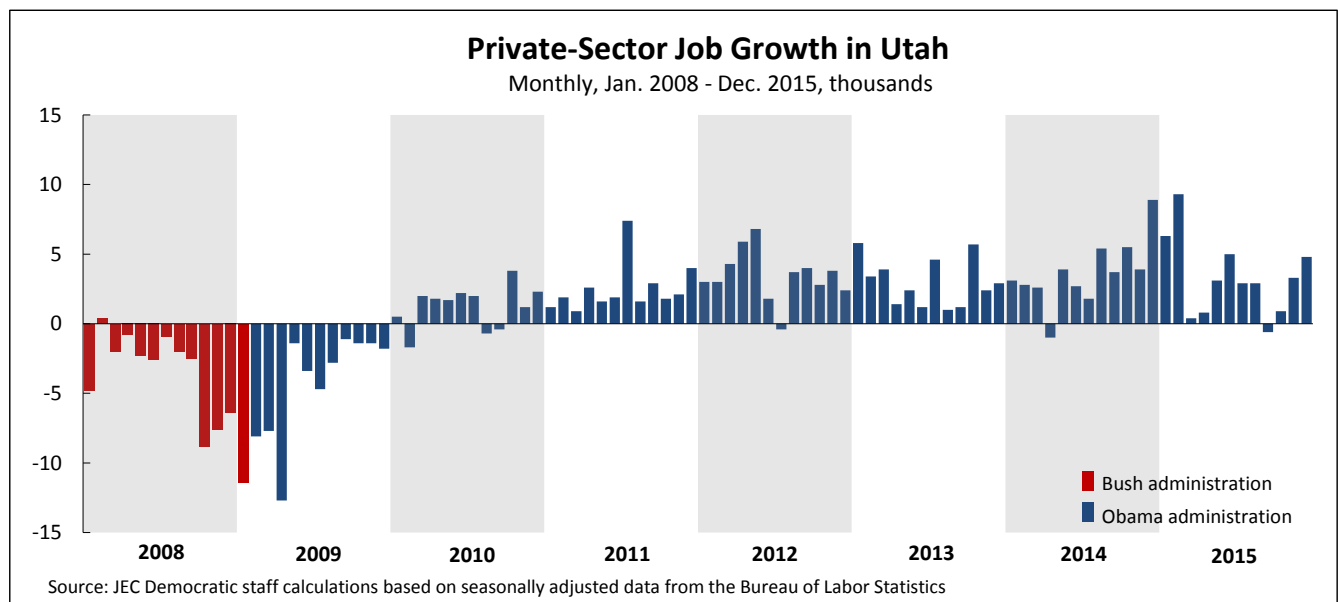


2015 YEAR IN REVIEW: UTAH

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015**
Last updated on January 26th; January 2016 data will be released on March 14th*

JOBS

- In 2015, private-sector employment in Utah grew by 39,100 jobs, an average of 3,260 jobs per month. This represents a slowdown in job growth from the 3,610 jobs per month added in 2014. In December, Utah businesses added 4,800 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: information services at 8.3 percent (2,800 jobs), leisure and hospitality at 6.5 percent (8,600 jobs) and education and health services at 6.3 percent (11,200 jobs).
- Since February 2010, the national low point for private-sector employment, Utah businesses have added 205,200 jobs (an increase of 21.4 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The Utah unemployment rate fell by 0.1 percentage point in 2015 and was 3.5 percent in December. The rate is 4.5 percentage points below its recent peak of 8.0 percent in May 2010.
- Unemployment in Utah was 1.5 percentage points below the national rate of 5.0 percent in December. The rate held constant from November.
- There were 50,700 state residents unemployed in December, down 600 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Utah rose by 0.5 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$23.95. The average workweek was 34.5 hours, and average weekly earnings were \$826.28.

STATE QUICK FACTS

		Utah	United States
Private-Sector Jobs Added	In 2015	39,100	2.6 million
	Since Feb. 2010	205,200	14.1 million
Unemployment Rate	December 2015	3.5%	5.0%
	December 2014	3.6%	5.6%
	Recession-Era Peak	8.0%	10.0%
Median Household Income (2014 \$)	2014	\$63,400	\$53,700
	2007 (Pre-Recession)	\$61,100	\$57,400
Poverty Rate	2014	10.2%	14.8%
	2007 (Pre-Recession)	9.6%	12.5%
All Veterans' Unemployment Rate	2014	4.9%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	6.8%	7.2%
Percentage Without Health Insurance	2014	12.5%	11.7%
	2013	14.0%	14.5%

Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Utah grew by 2.7 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Utah GDP growth has averaged 2.1 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Utah increased by 7.3 percent from the third quarter of 2014 to the third quarter of 2015. They are up 34.7 percent since their recent low in the second quarter of 2011.
- In November 2015, builders in Utah broke ground on 20,670 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 18,545 units. That marks an increase of 9.6 percent from the average over the prior 12 months.

EXPORTS

- In Utah, goods exports totaled \$911 million in November and \$12.9 billion over the past year, up 14.9 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 20.9 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Utah economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Utah-specific labor sector statistics, please refer to the Utah office: <http://jobs.utah.gov/opencms/wi/pubs/une/>