



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



# Utah

## Employment Update



October 2024 | Released November 19, 2024

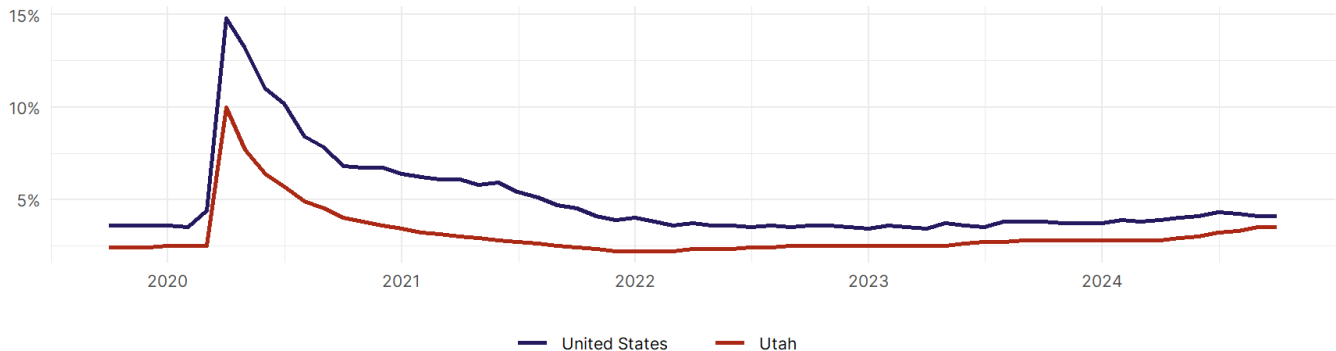
### United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

### Utah Employment Snapshot

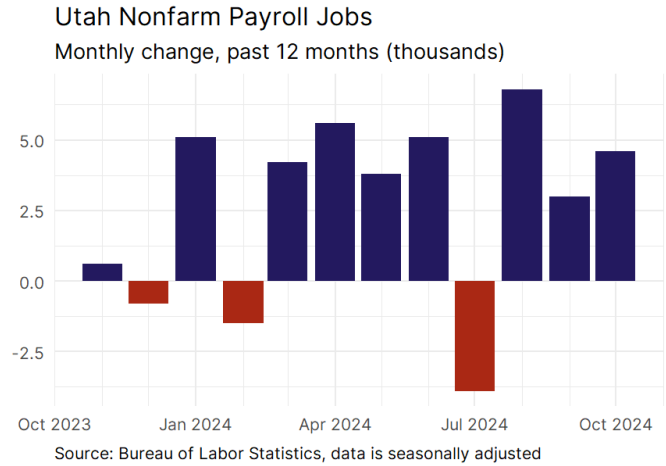
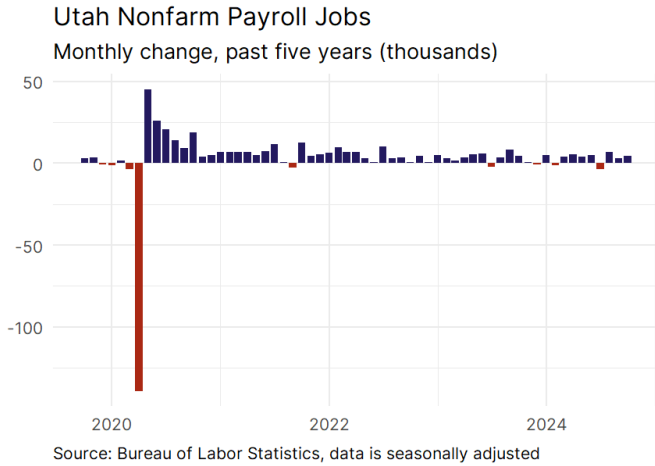
- In October, **Utah added 4,600 net payroll jobs** and the **unemployment rate remained unchanged at 3.5 percent.** In the prior month, Utah added 3,000 net payroll jobs.
- Over the past 12 months, **Utah added 32,600 net payroll jobs** and the **unemployment rate rose by 0.7 percentage points from 2.8 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Utah **ranks 12th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Utah's private sector added 3,600 net private payroll jobs**, and over the past 12 months it added 21,200 private payroll jobs. In the prior month, Utah added 1,200 net private payroll jobs.
- In October, employment in Utah **fell by 219**, and over the past 12 months it fell by 14,107.
- **Utah's labor force participation rate fell to 68.3 percent** in October from 68.4 percent and **ranks 4th** in the nation. In the past 12 months, the labor force participation rate has fallen by 1.3 percentage points.

Utah  
Unemployment Rate



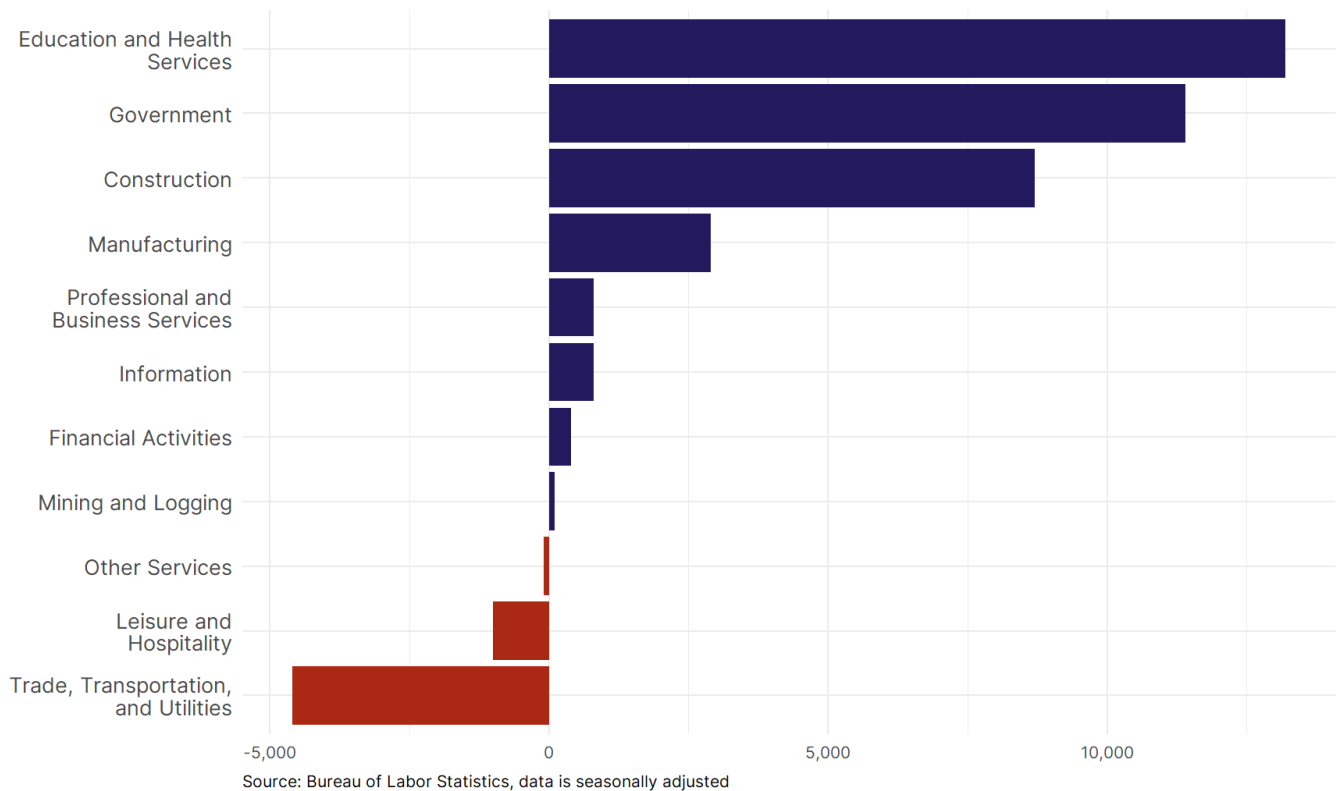
Source: Bureau of Labor Statistics, data is seasonally adjusted

## Utah Payroll Employment



- **Utah added 4,600 net payroll jobs, or 0.3 percent**, on a seasonally adjusted basis during October. In the prior month, Utah added 3,000 jobs. Utah nonfarm payroll employment has increased in **9 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. Utah ranks 12th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Utah added 3,600 private sector jobs, or 0.2 percent**, on a seasonally adjusted basis during October. In the prior month, Utah added 1,200 jobs. Utah private sector payroll employment has increased in **8 of the past 12 months**.
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent**. Utah is tied for 22nd in the nation for percentage gain in private sector payroll employment over the past 12 months.

### Change in Utah Payroll Employment by Sector over past 12 months

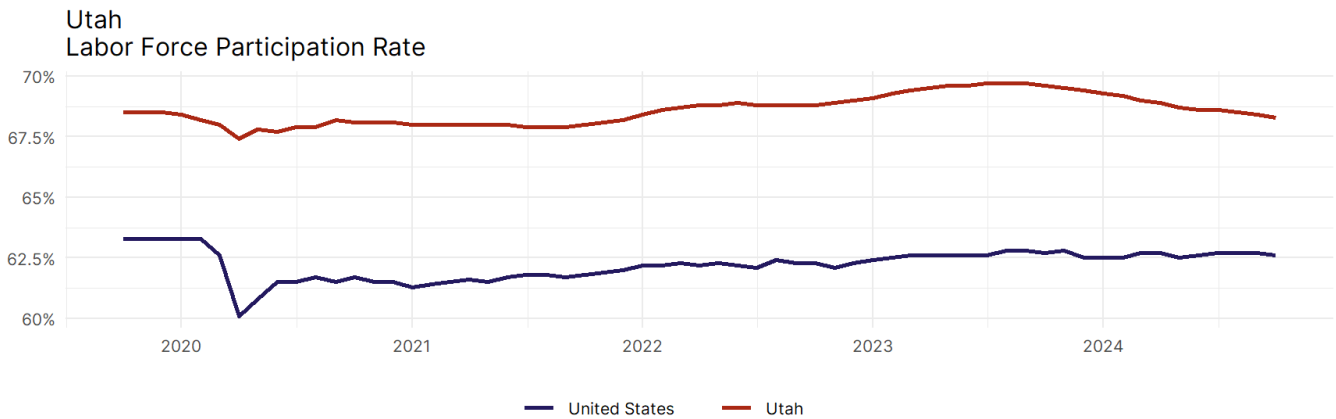


- The best performing sectors on a seasonally adjusted basis during October were **Education and Health Services (1,800)** and **Construction (1,300)**.
- The poorest performing sectors during the month were **Professional and Business Services (-600)** and **Leisure and Hospitality (-900)**.
- The best performing sectors during the last 12 months were **Education and Health Services (13,200)** and **Government (11,400)**.
- The poorest performing sectors during the last 12 months were **Leisure and Hospitality (-1,000)** and **Trade, Transportation, and Utilities (-4,600)**.

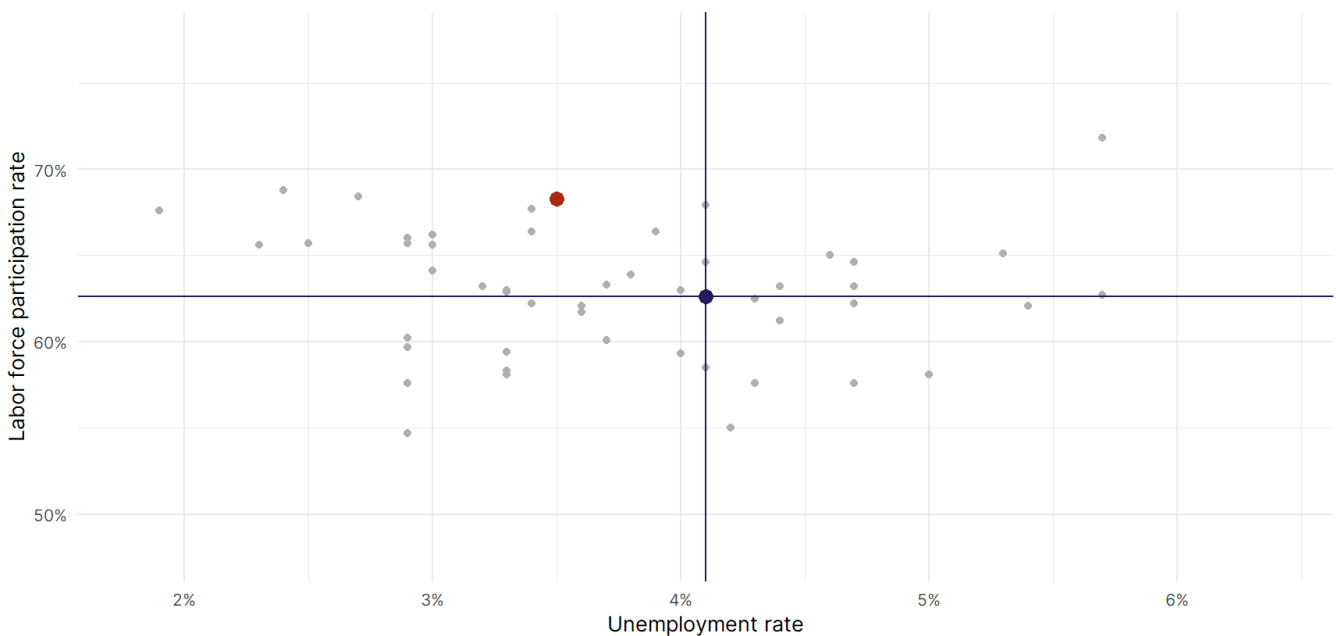
### Utah Labor Force

The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Utah fell to 68.3 percent in October from 68.4 percent in the prior month.**
- **Utah ranks 4th** in the nation.
- The 10-year high for the labor force participation rate in Utah was **69.7 percent** occurring in September 2023, and the 10-year low was **67.4 percent** in April 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted