



2007

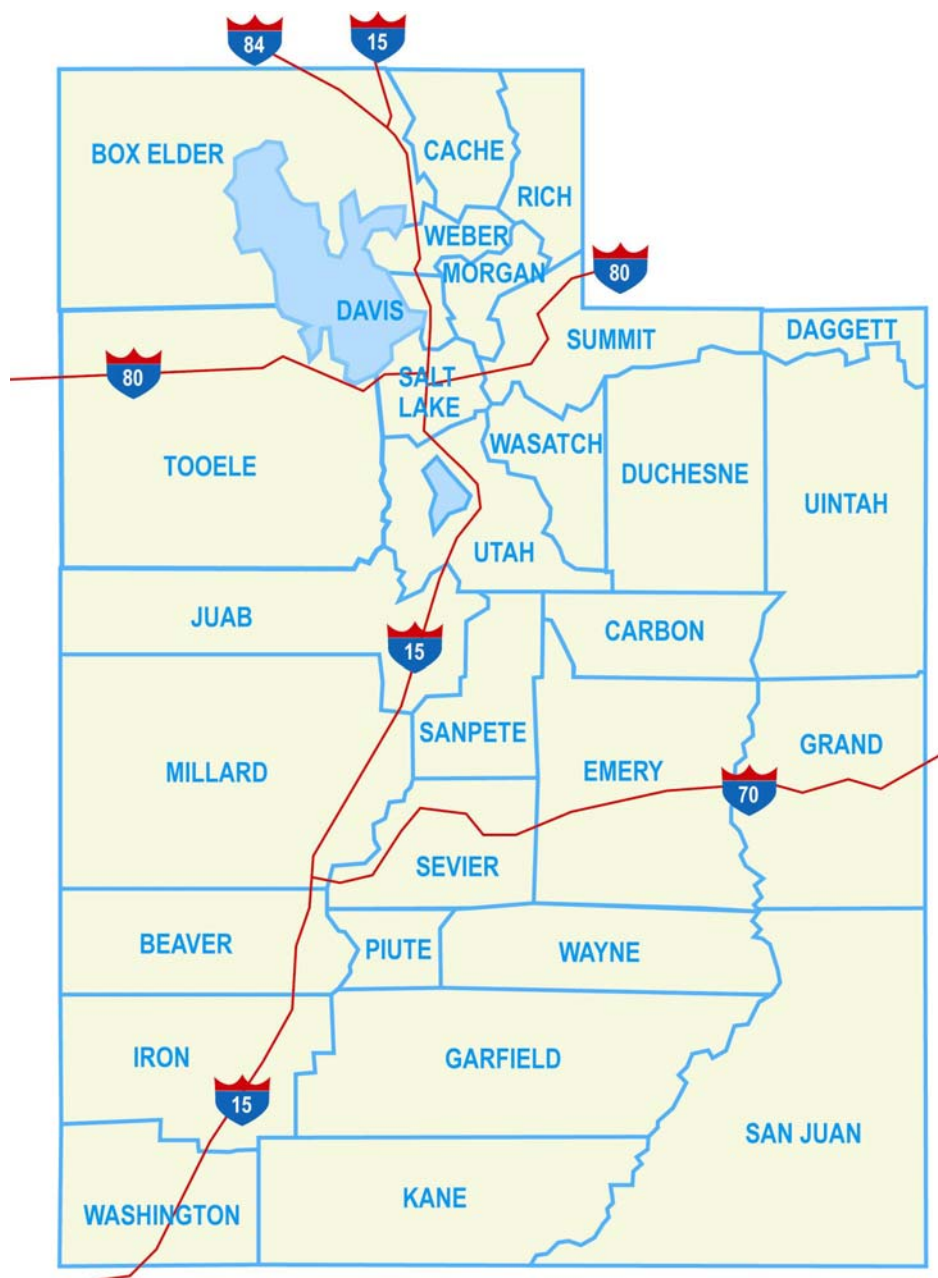
Utah At-A-Glance County



EDCUTAH
ECONOMIC DEVELOPMENT
CORPORATION OF UTAH

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Utah At-A-Glance



ECONOMIC OVERVIEW

Utah's economy grew strongly during 2005. For the second year in a row, the state outperformed the nation, with job growth of 3.5%, compared to a 1.4% growth nationally. After two years of solid performance, Utah appears poised to repeat the long expansion of the 1990's. Strong growth in construction and professional and business services sectors, as well as in exports and defense spending, strengthened the Utah economy throughout 2005.¹

¹ Source: *Economic Report to the Governor, 2006 edition*

POPULATION TRENDS

Utah's population grew 3.2% from 2004 to 2005, ranking Utah 5th in the nation for population growth. Net migration comprised 52.0% of this increase, the highest level since World War II. The U.S. Census Bureau reports that Utah continues to be the youngest state, with a median age of 27.9 versus the national median age of 36.0. The state's population is projected to reach 2.8 million by 2010.²

According to the Utah Population Estimates Committee, the following counties had the highest population growth rates from 2005 to 2006:

Population Growth Locations

Rank	County	Population Growth Rate from 2005 to 2006
1	Washington County	6.1%
2	Wasatch County	5.3%
3	Iron	4.9%
4	Morgan	4.4%
5	Tooele County	4.3%

Source: Utah Population Estimates Committee

INDUSTRY DATA

Industry Growth³

As the expansion progresses, Utah will continue to grow. With strong growth during 2005 and continuing momentum began in 2004, employment should grow roughly 3.3% during 2006. The unemployment rate is expected to continue to fall, signifying little economic slack. Construction is projected to be up with 7.4% job growth and slightly higher valuation than in 2005.

Construction

Continuing low interest rates and a growing economy powered construction value to an all-time high of \$6.4 billion in 2005, a 25.0% increase from 2004. Residential construction again led the way with a record \$4.5 billion in new construction, and a record high of 26,800 new dwelling units receiving building permits.

Defense

Defense related spending in Utah in the 2004 fiscal year was estimated at \$3.2 billion, up 4.5% from the previous year. Utah fared well under the Defense Base Realignment and Closure Commission's recommendations. Hill Air Force Base will experience minimal impacts. The current level of defense activity is expected to continue in 2006, a result of military involvement overseas and base realignments.

Travel and Tourism

Utah's travel and tourism sector experienced strong growth in 2005. Each of five major tourism sectors – transportation, eating and drinking, hotels and lodging, amusement and recreation, and car rentals experienced gains. For the second year in a row, the Utah ski industry enjoyed record-breaking numbers for visitors. The 2006 outlook is cautiously optimistic, business and leisure travel should increase, but there are concerns about consumer confidence, gasoline prices, the wars in the Middle East and the U.S. image abroad.

² Source: Economic Report to the Governor, 2006 edition

³ Source: Economic Report to the Governor, 2006 edition

Exports

Utah's exports increased 28.4% during 2005, from \$4.7 billion to \$6.1 billion. Shipments of gold accounted for almost 35.0%. Utah's largest markets for merchandise exports are in Western Europe, East Asia and Canada. Utah's exports to China exceeded \$100 million for the third year in a row, ranking China as Utah's number five market. Utah exports are projected to continue growing throughout 2006.

Agriculture

Net farm income grew 3.8%, from \$368 million in 2003 to \$382 million in 2004, setting a record in 2005. Projections show continued growth through 2006. Relatively high prices for livestock and crops are generating welcome income growth for Utah's farmers and ranchers.

Energy and Minerals

The value of mineral production in Utah grew 52.0% during 2005 to \$3.5 billion, up from \$2.3 billion in 2004. This record is primarily due to increases in all precious metal and nearly all base-metal prices and their increased production and the mining of coal. Utah experienced a significant increase in all areas of energy production in 2005. Production of coal and natural gas continued to satisfy increasing demand. Prices for oil and natural gas were at record highs during 2005 due to increased demand, supply constraints and instability in the Middle East.

Unemployment Rates

Dates	Utah	Arizona	California	Colorado	United States
October 2006	2.5%	3.9%	4.5%	4.4%	4.4%
September 2006	2.8%	3.7%	4.8%	4.4%	4.6%
August 2006	3.2%	3.6%	4.9%	4.8%	4.7%

Source: Bureau of Labor Statistics

Top 10 Utah Major Employers

Company Name	Number of Employees
Intermountain Health Care	27,357
Hill Air Force Base	23,000
State of Utah	17,000
University of Utah	13,093
Huntsman Corporation	11,600
Teleperformance USA	10,000
Zions Bank	9,500
SkyWest Airlines	9,228
Convergys Corporation	7,000
Granite School District	7,000

Source: EDCUTAH Major Employers Guide 2006-2007

UTAH DEMOGRAPHIC SUMMARY

	2000 Census	% Change	2006 Estimate	% Change	2011 Forecast	
Population	2,233,169	10.4%	2,465,993	7.5%	2,651,706	
Households	701,281		817,087		909,732	
Average Household Size	3.13		2.97		2.87	
Age	2000 Census	%	2006 Estimate	%	2011 Forecast	%
0 to 4	209,378	9.40%	237,957	9.7%	251,030	9.5%
5 to 14	385,321	17.3%	411,598	16.7%	453,337	17.1%
15 to 19	216,278	9.7%	193,003	7.8%	197,304	7.4%
20 to 24	225,152	10.1%	217,480	8.8%	193,269	7.3%
25 to 34	327,064	14.6%	425,861	17.3%	450,205	17.0%
35 to 44	299,536	13.4%	298,523	12.1%	344,879	13.0%
45 to 54	237,710	10.6%	276,883	11.2%	289,154	10.9%
55 to 64	142,508	6.4%	187,853	7.6%	230,972	8.7%
65 to 74	101,548	4.5%	116,272	4.7%	134,903	5.1%
75 to 84	66,923	3.01%	71,826	2.9%	76,790	2.9%
85+	21,751	1.0%	28,737	1.2%	29,863	1.1%
Median Age	27.1		28.7		30.3	
Ethnicity	2000 Census	%	2006 Estimate	%	2011 Forecast	%
White	1,992,975	89.2%	2,253,482	91.4%	2,449,296	92.4%
Black	17,657	0.8%	20,401	0.8%	22,494	0.9%
American Indian / Alaska Native	29,684	1.3%	8,735	0.4%	3,123	0.1%
Asian / Pacific	52,253	2.3%	64,807	2.6%	74,867	2.8%
Some Other Race	140,600	6.3%	78,388	3.2%	70,886	2.7%
Two or More Races	140,600	6.3%	40,163	1.6%	31,021	1.2%
Hispanic Population	2000 Census	%	2006 Estimate	%	2011 Forecast	%
Hispanic	201,559	9.0%	281,201	11.4%	343,014	12.9%
Household Income	2000 Census	%	2006 Estimate	%	2011 Forecast	%
\$0 - \$14,999	75,857	10.8%	75,383	9.2%	77,205	8.5%
\$15,000 - \$24,999	83,057	11.8%	82,092	10.0%	82,993	9.1%
\$25,000 - \$34,999	93,012	13.3%	94,280	11.5%	101,628	11.2%
\$35,000 - \$49,999	133,286	19.0%	139,792	17.1%	139,410	15.3%
\$50,000 - \$74,999	158,292	22.6%	187,884	23.0%	201,817	22.2%
\$75,000 - \$99,999	79,569	11.4%	107,164	13.1%	130,763	14.4%
\$100,000 - \$149,999	52,579	7.5%	87,775	10.7%	115,278	12.7%
\$150,000 +	25,629	3.7%	42,717	5.2%	60,638	6.7%
Average Household Income	\$57,052		\$64,571		\$69,831	
Median Household Income	\$45,752		\$51,828		\$56,065	

Source: *Demographics Now*

ACCRA COST OF LIVING COMPOSITE INDEX

3rd Quarter 2006 Cost of Living Data

Major Utah Cities	Composition Index	Housing	Grocery Items	Utilities	Transportation	Health Care	Misc. Goods
Cedar City, UT	95.1	100.0	91.6	85.3	97.6	88.3	99.0
Logan, UT	92.7	107.2	81.8	88.0	93.0	89.9	97.6
Salt Lake City, UT	101.0	103.7	100.5	89.6	99.2	95.1	104.8
St. George, UT	102.0	97.7	109.6	84.6	98.1	89.0	105.2
Neighboring Cities	Composition Index	Grocery Items	Housing	Utilities	Transportation	Health Care	Misc. Goods
Phoenix, AZ	101.8	98.9	105.7	93.1	104.3	101.4	101.6
San Francisco, CA	169.2	143.7	275.7	88.5	115.6	128.6	136.5
Denver, CO	102.5	99.2	110.8	108.1	96.6	102.3	97.1
Boise, ID	95.5	93.2	87.8	95.7	100.0	99.9	100.8
Las Vegas, NV	108.6	100.6	129.0	109.0	99.7	102.2	98.4
Reno, NV	106.5	115.3	110.9	86.8	102.2	112.8	106.0

Source: ACCRA Cost of Living Index, 3rd Quarter 2006 data

EDUCATION⁴

- Utah ranks 5th nationally with 91.0% of persons age 25 and over with at least a high school degree.
- Utah has nine public colleges and four private institutions of higher learning. Of these, three are renowned research universities, two have nationally-ranked law schools and two have nationally-ranked business programs.
- On average, Utah students outperform the nation on advanced placement (AP) testing, ranking third nationally for passing AP exams. More Utah students earn college credit through AP courses at the secondary education level compared to the nation.⁵
- Six of the top 20 employers in the state of Utah are educational institutions and are categorized into the education sector.

TRANSPORTATION

- The Salt Lake City International Airport, located just 5 miles from downtown Salt Lake City, is within 2.5 hours from half of the nation's population. In 2005, the airport served 22.2 million passengers.
- With over 700 trucking companies based in the state, Utah is a great location for product distribution. Interstate 80 (extending east to New York City and west to San Francisco), Interstate 15 (extending north to Canada and south to Mexico) and Interstate 70 (extending east to Denver) provide the entire state with great accessibility.
- Both I-80 and I-15 converge in Salt Lake City allowing convenient access to the Wasatch Front and other key destinations.
- About 1,400 miles of railroad track stretch throughout Utah; all lines converge in the Salt Lake and Ogden metropolitan areas allowing second-morning service to 90% of the western U.S.
- Salt Lake City is the western-most point from which all west-coast cities can be directly served without backtracking.

⁴ Source: Economic Report to the Governor, 2006 edition

⁵ Source: The College Board, "Advanced Placement Report to the Nation," 2005 results

TRAVEL & TOURISM⁶

- 17.5 million travelers visited Utah in 2004.
- Travelers accounted for \$4.6 billion in spending in the Utah economy.
- Utah's Salt Lake International Airport experienced a 24.7% increase in travelers coming to the state since June 2004, this equates to 18.3 million passengers during the year.
- Hotel occupancies have increased 3.9% during this calendar year.
- 87% of Utah's visitors come from the Western U.S. and spent on average \$74 per night, staying 2.84 nights.
- International visitors accounted for 3.4% with an estimated 600,000 visits and spent on average \$89 per day, staying 4.6 nights in the state.

ARTS

- Performing arts organizations include Ballet West, Mormon Tabernacle Choir, Pioneer Theater Company, Repertory Dance Theatre, Tuacahn Amphitheatre, Ririe Woodbury Dance Company, Odyssey Dance Utah, and Utah Symphony and Opera.⁷
- Cedar City's annual Shakespearean Festival is recognized as one of the finest in the country, winning the 2000 Tony Award for Best Regional Theater.
- The Utah Arts Council represents more than 400 organizations for performing, visual, and literary arts.
- The Intermountain West's only collection of world art is on display at the Utah Museum of Fine Arts on the campus of the University of Utah.
- Other attractions include the Clark Planetarium, the Children's Museum of Utah, the Museum of Natural History and the Museum of Ancient Life, the largest dinosaur museum in the world. This museum is home to more than 50 dinosaur skeletal displays.

SPORTS⁸

Professional Sports Teams

- **Ogden Raptors** – Minor League Baseball, A Affiliate of the Los Angeles Dodgers
- **Orem Owlz** – Minor League Baseball, A Affiliate of the Los Angeles Angels
- **Real Salt Lake** – Professional Soccer, Major League Soccer
- **Salt Lake Bees** – Minor League Baseball, AAA Affiliate of the Anaheim Angels
- **Utah Blaze** – Arena Football, Arena Football League
- **Utah Blitz** – Professional Soccer, Professional Soccer League
- **Utah Grizzlies** – Professional Hockey, American Hockey League
- **Utah Jazz** – Professional Basketball, National Basketball Association
- **Utah Salt Ratz** – Professional Soccer, Men's Premier Soccer League
- **Utah Snowbears** – Professional Basketball, American Basketball Association
- **Utah Spiders** – Professional Soccer, Women's Premier Soccer League

⁶ Source: Utah Office of Tourism

⁷ Source: Salt Lake Chamber

⁸ Source: Utah Sports Commission

RECREATION⁹

Winter Sports	Utah has 12 winter resorts and receives an average of 500 inches of <i>"The Greatest Snow on Earth"</i> every winter.
Parks	Utah offers a combined total of 41 heritage, scenic and recreation state parks, five national parks and six national forests that cover more than nine million acres of land for an array of outdoor activities. All parks and forests are located within a five-hour drive from Salt Lake City.
Recreational Activities	Top recreation activities throughout Utah include: hunting, fishing, camping, boating, river rafting, hiking, biking, running, mountain climbing, golfing, riding all-terrain vehicles, horse back riding, skiing, snowmobiling, snowshoeing and cross-country skiing.

CLIMATE¹⁰

- Utah has a four-season climate with an average of 237 sunny days a year.
- Utah's terrain ranges from the Great Salt Lake Desert, to the sandstone in southern Utah, to the forested Uintah Mountains.

Average Annual Precipitation	15.31 inches
Elevation	2,200 feet to 13,500 feet
Average July High Temperature	93 degrees
Average January Low Temperature	37 degrees

⁹ Source: Utah Travel & Adventure

¹⁰ Source: Western Regional Climate Center

THE ECONOMIC DEVELOPMENT CORPORATION OF UTAH

The Economic Development Corporation of Utah (EDCUTAH) is a private, statewide, non-profit organization formed in 1987 to provide a unified and professionally managed economic development program promoting the state of Utah.

EDCUTAH is an investor-based organization with more than 230 private sector businesses, organizations, chambers of commerce, municipalities and counties. Through these partnerships, EDCUTAH facilitates an ongoing effort to develop and nurture a thriving business climate throughout Utah.

EDCUTAH specializes in assisting companies considering Utah for a business relocation or expansion. The corporate recruitment team of EDCUTAH coordinates all of the information key decision makers and economic development/site consultants need as they evaluate Utah as a site location.

FOR ADDITIONAL INFORMATION

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