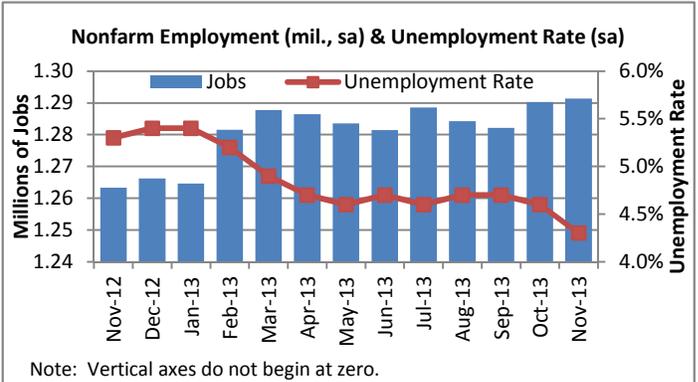


# UTAH KEY ECONOMIC PERFORMANCE INDICATORS

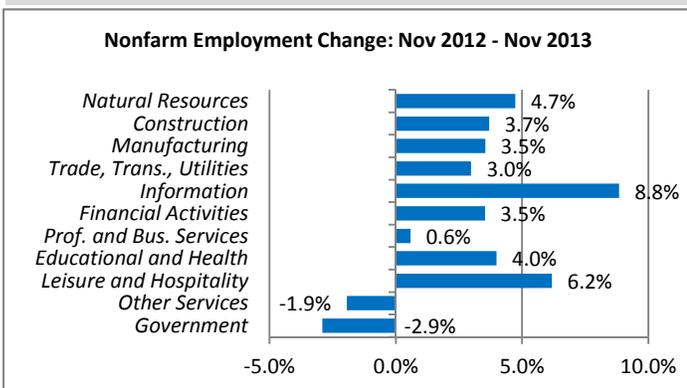
## EMPLOYMENT & UNEMPLOYMENT RATE

Utah gained approximately **27,900** jobs between November 2012 and November 2013, an increase of **2.2%** (ranks **7th**); national growth over this time period was **1.7%**. Utah's employment base has grown **119,000** jobs since hitting a trough at the beginning of 2010, growth of **10.2%** over this time is the **2nd** strongest in the nation.

Utah's unemployment rate was **4.3%** in November (60,700 unemployed Utahns), down from **4.6%** last month and down from **5.3%** last year. The US unemployment rate was **7.0%** in November, down from **7.2%** last month and down from **7.9%** last year. Utah's unemployment rate is the **4th lowest** in the nation.



## EMPLOYMENT PERFORMANCE BY INDUSTRY



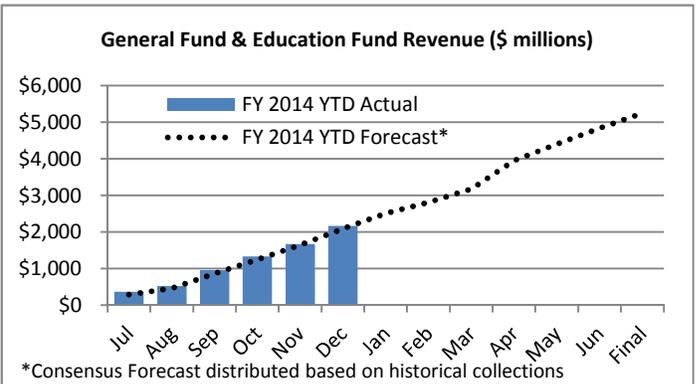
Nine of Utah's 11 major industrial sectors posted employment growth over the last 12 months. Only Other services and Government posted a decline. The pace of growth in Utah's private sector, **3.3%**, was second only to North Dakota (**4.7%**).

The Trade, Transportation, and Utilities (**+7,500 jobs**), Leisure and Hospitality (**+7,200 jobs**), and Education and Health Services (**+6,700 jobs**) sectors posted the highest job gains. The highest growth rates were posted by the Information (**+8.8%**), Leisure and Hospitality (**+6.2%**), and Natural Resources and Mining (**+4.7%**) sectors.

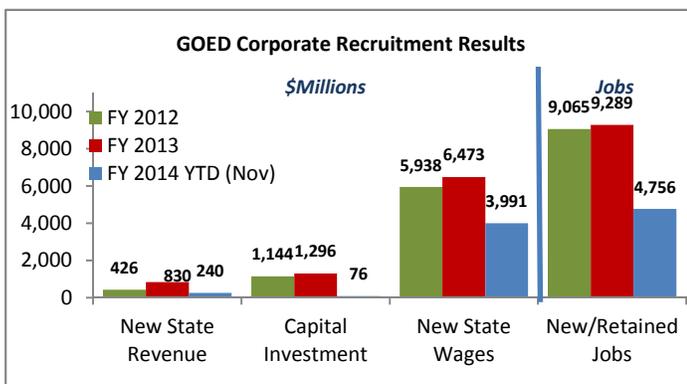
## STATE REVENUE

An improving economy as well as federal tax law changes resulting in the acceleration of some income and profits into the 2012 Tax Year (i.e. FY 13) caused Unrestricted General Fund and Education Fund revenue collections to grow **9.7%** in FY 13, well above the forecast of **4.8%**. The current forecast anticipates a small decline in FY 14 (**-1.5%**) due to this acceleration and **3.8%** growth in FY 15. Approximately **\$132 million** in new one-time (including the FY 13 surplus) and **\$206 million** in new ongoing revenue will be available for appropriation in the 2014 General Session.

Year-to-date collections in December were up **3.4%**, consistent with the revenue forecast.



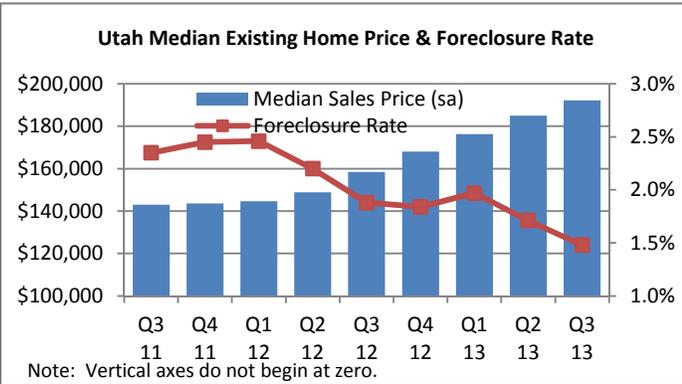
## CORPORATE RECRUITMENT & INCENTIVES



GOED recruitment efforts during the first 5 months of FY 14 resulted in post-performance incentives for significant business expansion and relocation activity—more than **4,750 jobs**, more than **\$76 million** in capital investment, and more than **\$4.7 billion** in wages over the next 20 years.

Recent announcements include that OOCL Inc. (Orient Overseas Container Line) will invest **\$6.8 million** to relocate to South Jordan. This relocation will create **300** new jobs and generate over **\$534 million** in new state wages and over **\$19 million** in new state tax revenue over the next 20 years. OOCL is an international ocean vessel shipping and logistics company.

## HOME PRICE & FORECLOSURE



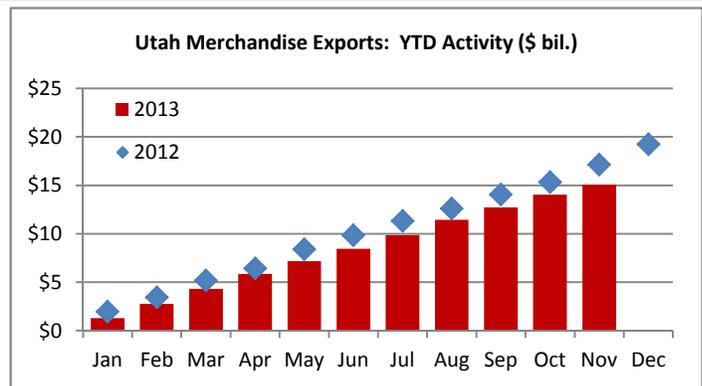
The median sales price for existing homes in Utah increased from **\$185,000** to **\$192,200** between the second and third quarters of 2013. Prices are up **21.3%** year-over. Nationally, the median price increased **12.8%** over last year to **\$197,000** in the third quarter of 2013.

Utah's foreclosure rate peaked in the first quarter of 2010, when an estimated **3.4%** of all loans were in foreclosure. The state's third quarter 2013 rate of **1.5%** is the **15th lowest** in the nation. The national foreclosure rate in the third quarter of 2013 was **3.1%**. The highest rate was in **Florida (9.5%)**, the lowest was in **Wyoming (0.7%)**.

## INTERNATIONAL TRADE

At **\$19.3 billion**, Utah's international merchandise exports were **1.7% (\$330 million)** higher during 2012 than 2011. Utah's exports through November of 2013 totaled **\$15.06 billion**, a **12.2% decline** over the same period last year, reflecting global economic challenges and commodity price changes, primarily the decrease in gold prices. Excluding primary metal exports, all other export activity was up **9.9%** year-to-date in November.

Utah's largest exports in 2012 were Primary Metals (\$11.9 billion) and Computer and Electronic Products (\$2.0 billion). Utah's largest trading partners were the UK (\$5.9 billion) and China (\$5.3 billion).



## SIGNIFICANT ACCOLADES AND RANKINGS

<u>Economic Indicators</u>	<u>Rank</u>	<u>Period</u>
Job Growth	7	2.2% Nov 12-Nov 13
Unemployment Rate	4	4.3% Nov 13
Median Household Income	11	\$58,438 2009-2011
Average Annual Pay	35	\$41,301 2012
Per Capita Personal Income	46	\$35,430 2012
Total Personal Income Growth	4	5.2% Q3 12-Q3 13
<u>Demographic Indicators</u>		
Population Growth	2	1.6% 2012-2013
Life Expectancy	3	78.6 2000
Median Age	1	29.9 2012
Household Size	1	3.1 2011
<u>Social Indicators</u>		
Poverty Rate	6	10.2% 2009-2011
Adults w/ High School Degree	14	90.3% 2011
Adults w/ 4-Yr College Degree	17	29.7% 2011

SLC & Provo, **Top 5 Best-Performing Cities**  
Milken Institute (December 2013)

Utah #1, "**Top 10 Pro-Business States**"  
Pollina Corporate (July 2013)

Utah #5, "**Top States for Business 2013**"  
CNBC (July 2013)

Utah #1, "**Economic Outlook**"  
American Legislative Exchange Council May 2013)

- Notes: 1. Rankings are based on the most recent data available for all states.  
2. The Job Growth rate is based on national data from BLS, which may differ from other sources.  
3. Rank is most favorable to least favorable

## KEY RATES, PRICES, AND INDICES

	<u>CURRENT</u>	<u>TREND</u>	<u>12-MONTH HIGH</u>	<u>12-MONTH LOW</u>
<b>Weekly Indicators, Week ending January 10, 2014</b>				
3-Year Treasury Constant Maturity	0.82%	↑	0.90%	0.32%
30-Year Conventional Mortgage	4.51%	↑	4.58%	3.35%
Dow Jones Industrial Average	16,460	↑	16,498	13,560
Oil: WTI Price per Barrel	\$105.50	↑	\$106.98	\$85.88
UT Unleaded Gas: Price per Gallon	\$3.13	↑	\$3.76	\$2.86
US Unleaded Gas: Price per Gallon	\$3.31	↑	\$3.74	\$3.22
<b>Monthly Indicators, Month ending November 2013</b>				
ISM Manufacturing Index (Diffusion)	56.40	↑	57.30	49.00
Consumer Confidence Index (y/y%)	17.1%	↓	33.4%	-10.9%
US Retail Sales (y/y%)	4.1%	↑	6.0%	3.2%
Inflation: Consumer Price Index (y/y%)	1.2%	↑	2.0%	0.9%