

State of Utah

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For Release June 21, 2024 at 7 a.m.

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UTAH'S EMPLOYMENT SUMMARY: May 2024

SALT LAKE CITY (June 21, 2024) — Utah's nonfarm payroll employment for May 2024 increased an estimated 2.2% across the past 12 months, with the state's economy adding a cumulative 38,100 jobs since May 2023. Utah's current job count stands at 1,759,600.

May's seasonally adjusted unemployment rate is estimated at 2.9%. Approximately 51,900 Utahns are unemployed. Utah's April unemployment rate is unrevised at 2.8%. The May national unemployment rate increased one-tenth of a percentage point to 4.0%.

"Strong job gains in manufacturing and construction, along with hiring in the public sector, have helped maintain solid

overall job growth," said Ben Crabb, Chief Economist at the Utah Department of Workforce Services. "Industries that have faced challenges recently, including financial activities, information, and leisure and hospitality, are seeing some improvement as the May employment estimates show a state economy expanding at a healthy pace, reinforcing a positive outlook of steady growth for the remainder of the year."

Utah's May private sector employment recorded a year-over-year expansion of 1.8%, or a 25,700-job increase. Eight of the ten major private-sector industry groups posted net year-over-year job gains. The overall gains are led by education and health services (10,600 jobs), construction (6,500 jobs), and manufacturing (4,000 jobs). Financial activities (-100 jobs), and information (-100 jobs) were the only sectors with year-over-year job losses.

- Additional analysis and tables at https://jobs.utah.gov/wi/update/index.html
- County unemployment rates for May will post on or shortly after June 24, 2024, at https://jobs.utah.gov/wi/update/une/season.pdf
- June's employment information will be released at 7 a.m. on Friday, July 19, 2024.
- Statistics generated by the U.S. Bureau of Labor Statistics, Washington, D.C., modeled from monthly employer (employment) and household (unemployment) surveys.

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Labor Market Indicators May 2024 <u>Utah</u> Employment Year-Over % Change: 2.2% Employment # Change: 38,100 Unemployment Rate: 2.9% <u>United States</u> Employment Year-Over % Change: 1.8% Unemployment Rate: 4.0%

Source: U.S. Bureau of Labor Statistics

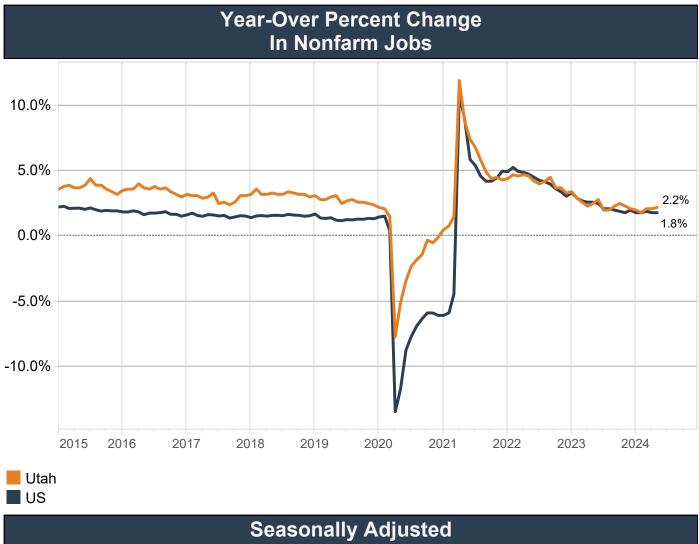


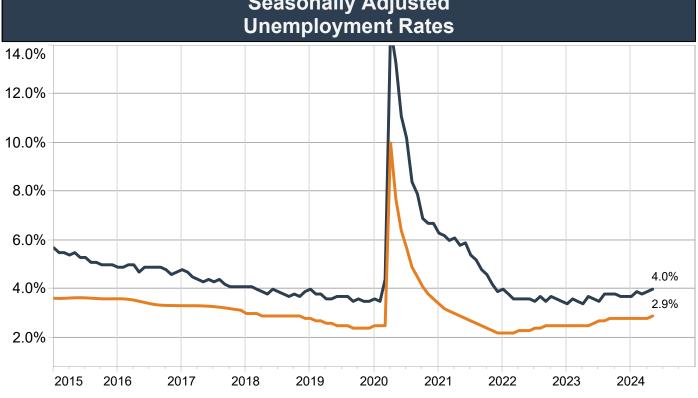
Utah Nonagricultural Jobs by Industry and Components of the Labor Force

Numbers are in thousands	May (p) 2024	May 2023	Percentage Change	April (r) 2024	April 2023	Percentage Change
CIVILIAN LABOR FORCE (seasonally-adjusted)	1,799.4	1,787.1	0.7	1,801.7	1,782.3	1.1
Employed	1,747.5	1,741.8	0.3	1,751.1	1,737.8	0.8
Unemployed	51.9	45.2	14.8	50.6	44.5	13.7
Unemployment Rate	2.9	2.5		2.8	2.5	
NONAGRICULTURAL EMPLOYMENT (Thousands) Not seasonally-adjusted	1,759.6	1,721.5	2.2	1,750.1	1,715.2	2.0
PRIVATE SECTOR	1,478.8	1,453.1	1.8	1,472.8	1,450.3	1.6
GOODS PRODUCING	308.1	297.3	3.6	302.8	293.5	3.2
Natural Resources and Mining	11.0	10.7	2.8	10.9	10.6	2.8
Construction	140.6	134.1	4.8	137.5	130.8	5.1
Construction of Buildings	30.0	28.8	4.2	29.5	28.0	5.4
Heavy and Civil Engineering	13.8	13.1	5.3	13.2	12.5	5.6
Specialty Trade Contractors	96.8	92.2	5.0	94.8	90.3	5.0
Manufacturing Durable Goods	156.5 98.6	152.5 96.9	2.6 1.8	154.4 97.2	152.1 96.5	1.5 0.7
Computer and Electronic Products	90.0 13.4	96.9 13.1	2.3	13.2	96.5 13.0	1.5
Transportation and Equipment Manufacturing	19.2	18.4	4.3	18.8	18.2	3.3
Non-Durable Goods	57.9	55.6	4.1	57.2	55.6	2.9
SERVICES PROVIDING	1,451.5	1,424.2	1.9	1,447.3	1,421.7	1.8
Trade, Transportation, and Utilities	315.8	313.6	0.7	314.8	312.1	0.9
Wholesale Trade	60.9	60.3	1.0	60.6	60.0	1.0
Retail Trade	182.3	179.6	1.5	182.2	179.1	1.7
Motor Vehicle and Parts Dealers	25.6	24.5	4.5	25.6	24.4	4.9
Food and Beverage Stores	28.7	28.0	2.5	28.8	28.0	2.9
General Merchandise Stores	36.5	36.3	0.6	36.3	36.0	0.8
Transportation and Utilities	72.6	73.7	-1.5	72.0	73.0	-1.4
Utilities	3.9	3.8	2.6	3.8	3.8	0.0
Transportation & Warehousing	68.7 9.6	69.9 9.5	-1.7 1.1	68.2 9.5	69.2 9.4	-1.4 1.1
Air Transportation Truck Transportation	9.8 19.4	9.5 20.8	-6.7	9.5 19.3	9.4 20.7	-6.8
Couriers and Messengers	17.2	16.5	4.2	17.1	16.2	-0.0
Information	42.8	42.9	-0.2	42.6	42.7	-0.2
Motion Picture and Sound Recording	7.1	6.8	4.4	6.9	6.6	4.5
Publishing Industries	19.9	20.1	-1.0	19.8	20.1	-1.5
Telecommunications	4.8	4.9	-2.0	4.8	4.9	-2.0
Internet Service Providers	7.2	7.4	-2.7	7.2	7.5	-4.0
Financial Activities	97.9	98.0	-0.1	97.1	97.8	-0.7
Finance and Insurance	73.7	73.9	-0.3	73.5	73.9	-0.5
Real Estate and Rental and Leasing	24.2	24.1	0.4	23.6	23.9	-1.3
Professional and Business Services	251.6 132.7	251.4	0.1 -0.3	250.0	249.3	0.3
Professional, Scientific, and Technical Services Architectural, Engineering, and Related	21.2	133.1 20.3	-0.3	132.0 21.0	133.4 19.9	-1.0 5.5
Computer Systems Design and Related	35.0	36.9	-5.1	35.3	37.0	-4.6
Management of Companies and Enterprises	23.9	22.5	6.2	23.7	22.6	4.9
Administrative and Waste Services	95.0	95.8	-0.8	94.3	93.3	1.1
Employment Services	30.9	31.7	-2.5	30.8	31.1	-1.0
Business Support Services	9.4	10.2	-7.8	9.5	10.3	-7.8
Education and Health Services	242.3	231.7	4.6	248.1	237.4	4.5
Educational Services	53.4	50.7	5.3	59.6	55.9	6.6
Health Services and Social Assistance	188.9	181.0	4.4	188.5	181.5	3.9
Ambulatory Health Care Services	82.6	79.9	3.4	82.4	79.5	3.6
Hospitals	42.9	41.1	4.4	43.2	41.9	3.1
Nursing and Residential Care Facilities	31.9	29.9	6.7	31.7	29.9	6.0
Social Assistance Leisure and Hospitality	31.5 173.7	30.1 172.3	4.7 0.8	31.2 170.9	30.2 172.3	3.3 -0.8
Arts, Entertainment, and Recreation	32.1	30.9	3.9	30.4	31.0	- 0.8 -1.9
Accommodation and Food Services	141.6	141.4	0.1	140.5	141.3	-0.6
Accommodation	20.9	21.5	-2.8	20.8	22.4	-7.1
Food Services and Drinking Places	120.7	119.9	0.7	119.7	118.9	0.7
Other Services	46.6	45.9	1.5	46.5	45.2	2.9
Government	280.8	268.4	4.6	277.3	264.9	4.7
Federal Government	41.0	40.3	1.7	40.4	39.6	2.0
Federal Defense	19.1	18.7	2.1	19.1	18.6	2.7
Other Federal Government	21.9	21.6	1.4	21.3	21.0	1.4
State Government	90.0	84.9	6.0	90.7	85.7	5.8
State Education	52.0	49.1	5.9	52.9	50.0 25.7	5.8
Other State Government Local Government	38.0 149.8	35.8 143.2	6.1 4.6	37.8 146.2	35.7 139.6	5.9 4.7
Local Education	1 49.8 83.2	79.8	4.6 4.3	82.4	79.0	4. 7 4.3
Other Local Government	66.6	79.8 63.4	4.3 5.0	63.8	60.6	4.3 5.3
	0.00	03.4	5.0	03.0	0.00	5.3

Source: U.S. Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS); Current Employment Statistics (CES). June 21, 2024 Note: Government owned education, healthcare, etc. are enumerated within Government.

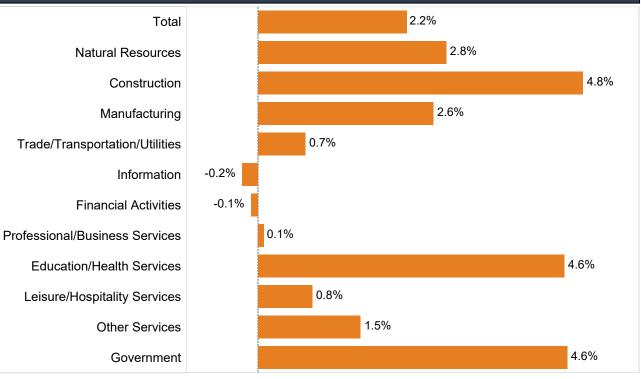
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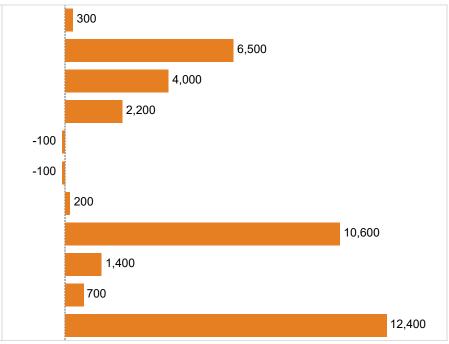


Source: U.S. Bureau of Labor Statistics

Utah Nonfarm Industry Profiles May 2023 - 2024 Percent Change



Numeric Change



Natural Resources Construction Manufacturing Trade/Transportation/Utilities Information Financial Activities Professional/Business Services Education/Health Services Leisure/Hospitality Services Other Services

Source: U.S. Bureau of Labor Statistics

NONFARM EMPLOYMENT IN UTAH'S COUNTIES

	May 2024 Estimate	May 2023 Actual	Percent Change	April 2024 <i>Estimat</i> e	March 2024 Estimate
BEAVER	2,602	2,571	1.2	2,520	2,522
BOX ELDER	24,591	23,951	2.7	24,266	23,934
CACHE	68,744	67,862	1.3	68,359	68,052
CARBON	9,043	8,909	1.5	8,916	8,892
DAGGETT	476	458	3.9	408	339
DAVIS	148,822	146,191	1.8	145,622	143,879
DUCHESNE	9,112	8,925	2.1	8,915	8,875
EMERY	3,802	3,732	1.9	3,752	3,762
GARFIELD	2,746	2,681	2.4	2,545	2,115
GRAND	7,707	7,616	1.2	7,322	6,889
IRON	25,433	24,153	5.3	26,375	26,150
JUAB	4,335	4,317	0.4	4,322	4,249
KANE	4,304	4,253	1.2	4,060	3,889
MILLARD	4,951	4,820	2.7	4,885	4,852
MORGAN	3,150	3,006	4.8	3,118	3,082
PIUTE	299	286	4.5	284	289
RICH	1,018	1,003	1.5	865	825
SALT LAKE	813,749	798,260	1.9	808,949	804,825
SAN JUAN	4,791	4,749	0.9	4,627	4,555
SANPETE	10,078	9,851	2.3	10,111	10,056
SEVIER	9,963	9,714	2.6	9,801	9,858
SUMMIT	29,392	28,675	2.5	31,829	33,634
TOOELE	19,570	19,619	(0.2)	19,343	19,263
UINTAH	15,001	14,495	3.5	14,815	14,466
UTAH	307,816	304,459	1.1	309,926	307,516
WASATCH	12,414	11,994	3.5	12,166	12,079
WASHINGTON	88,480	85,513	3.5	88,055	87,044
WAYNE	1,376	1,385	(0.6)	1,316	1,173
WEBER	125,253	122,075	2.6	124,661	123,758

Note: Numbers have been left unrounded for convenience rather than to denote accuracy. Note: County employment estimates are assessed independently of the statewide estimate.

Note: Employment numbers are not seasonally adjusted. Therefore, comparisons of employment levels from one month to the next should not be used as job creation/loss estimates between those months. Seasonal factors could be the reason. For example, employment levels in September are usually higher than in August, as school employment resumes.

Source: Utah Department of Workforce Services, Workforce Research and Analysis, 6/21/2024