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DEMOGRAPHIC TRENDS AFFECTING PUBLIC EDUCATION IN UTAH

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Beginning in 2004 and continuing for at least a decade, the school age population (5 to 18 year olds) in Utah will increase significantly. Throughout the 1990s, the school age population in Utah grew more slowly than did the population in general so that its share in the total population declined. This trend is expected to soon reverse. Given that Utah currently has more school age persons per capita than any other state, this increase will complicate an already challenging public education funding situation.

The growth in the number of school age persons is

explained by the historic and projected pattern of births. Importantly, the expected increase in the number of births is **not** the result of a rising fertility rate. Rather, it is the fact that there will be a substantial increase in the number of women childbearing years. There are two major reasons for this. First, Utah's seemingly neverending Baby Boom peaked in the early 1980s and the children of this cohort will begin to fill our schools over the next 10 to 15 years. Second, people who migrate to the state for jobs are generally young, often bring children, and

continue to have children once they arrive. The in-migration of the 1990s and a substantial in-migration projected over the next 20 years contribute significantly to the coming increase in the number of school children.

The great uncertainty in the projections of the school age population is migration. People tend to move to the state when economic conditions are better here than elsewhere. Therefore, forecasting migration really amounts to forecasting economic conditions. The official state projections are based on a relatively optimistic economic growth path with a

decades. If the state's economy grows at a much slower rate such that there is zero net migration to the state, Utah can expect an additional 169,600 students—an increase of 35 percent—by the year 2020. The rate of economic growth will affect the magnitude, although not the direction, of the change in the number of school age Utahns.

Demographic Cycles and the 1990s

The 1990s were a period of economic expansion for the state. At the end of the decade there were 392,000 more Utahns than at the beginning. Of these, 128,500 (or about a third) are accounted for by inmigration, while the balance is attributable to natural increase.² Population increased by 23 percent from 1990 to 1999, an average rate of 2.3 percent per year³. In contrast, the number of school age persons increased from an estimated 458,400 in 1990 to 483,500 in 1999. This is a total increase of about 5.5 percent, and an average growth rate of far less than 1 percent. In consequence, the school age population declined from over 26 percent of the population in 1990 to an estimated 23 percent in 1999 (Table 1).

After over a decade of decelerating growth rates in the number of school age persons in Utah, this trend will soon reverse. Growth rates of the school age population will accelerate significantly over the next five years and remain high for the subsequent ten years. According to projections from

School Age Population Projections with Alternative Economic Forecasts

Levels	1990	2000	2010	2020
Optimistic Economic				
Projections	458,429	484,309	598,767	715,818
Conservative Economic				
Projections	458,429	484,309	572,046	653,914
Difference	0	0	26,721	61,904

Average Annual Increments	1990-2000	2000-10	2010-20
Optimistic Economic			
Projections	2,588	11,446	11,705
Conservative Economic			
Projections	2,588	8,774	8,187

the Utah Governor's Office of Planning and Budget (GOPB), the school age population is expected to increase to 523,000 by 2005 and to about 600,000 in 2010. From 2005 through 2015, an average of nearly 15,000 school age persons will be added to the Utah population each year. If these projections are correct, there will be 114,000 more school age persons in the state in 2010 as compared to 2000, which is an increase of 24 percent. The total population is expected to grow by roughly the same rate to 2010, so that the school age population share of the total population is expected to remain constant at about 22.5 percent (Figure 1).

So why, after a decade of very slow growth, will the growth rate of the school age population accelerate over the next five years? The answer is found in the number of births over time. The cumulative number of births that occurred five years ago (1995) through 17 years ago (1983) is about 483,000, which is within 1 percent of the estimated school age population. Similar calculations have been

performed on the historical and projected birth population series and are shown in Table 1 and Figure 2. It is clear that the pattern of births explains the changes in the school age population over time.

Historic Pattern of Births

Fluctuations in the number of births of a given population have a profound influence on the age distributions for current and future generations. Nationally the post World War II Baby Boom, which lasted from 1946 through 1964, was followed by a Baby Bust (1965-1976). As this large cohort of Boomers came of age and began having their own children, they created the Echo Boom (1977present). In this way, birth patterns have an effect many years into the future successive generations are impacted.

Utah also had a postwar Baby Boom. However, this was **not** followed by a Baby Bust. Instead, in 1965 when the national Baby Bust began, the number of births in Utah began a 16-year run of increases, peaking at record levels in 1982.

Table 1 Utah School Age Population Growth, Share and Cumulative Birth Comparison

					School Age I		-	Female	Population 1	5-44
	Total Pop	ulation	Cumulative		Annual (Change			Annual	
ľ		Growth	Births 5-17				Share of		Growth	
Year	Number	Rate	Years Prior	Number	Amount	Rate	Population	Number	Rate	Share
1980	1,474,000	4.1%	331,781	353,265	na	na	24.0%	342,817	na	23.3%
1981	1,515,000	2.8%	339,906	363,907	10,642	3.0%	24.0%	354,104	3.3%	23.4%
1982	1,558,000	2.8%	352,152	374,998	11,091	3.0%	24.1%	364,805	3.0%	23.4%
1983	1,595,000	2.4%	367,359	385,590	10,592	2.8%	24.2%	373,353	2.3%	23.4%
1984	1,622,000	1.7%	385,622	394,783	9,193	2.4%	24.3%	380,038	1.8%	23.4%
1985	1,643,000	1.3%	404,237	403,848	9,065	2.3%	24.6%	385,335	1.4%	23.5%
1986	1,663,000	1.2%	423,003	413,958	10,110	2.5%	24.9%	390,531	1.3%	23.5%
1987	1,678,000	0.9%	440,743	425,554	11,596	2.8%	25.4%	392,732	0.6%	23.4%
1988	1,690,000	0.7%	456,017	437,980	12,426	2.9%	25.9%	392,274	-0.1%	23.2%
1989	1,706,000	0.9%	467,260	450,435	12,455	2.8%	26.4%	392,606	0.1%	23.0%
1990	1,729,100	1.4%	477,778	458,408	7,973	1.8%	26.5%	395,781	0.8%	22.9%
1991	1,775,500	2.7%	487,525	466,478	8,070	1.8%	26.3%	410,106	3.6%	23.1%
1992	1,821,950	2.6%	494,280	472,890	6,412	1.4%	26.0%	423,145	3.2%	23.2%
1993	1,866,450	2.4%	499,523	477,708	4,818	1.0%	25.6%	436,287	3.1%	23.4%
1994	1,916,000	2.7%	501,189	483,136	5,428	1.1%	25.2%	451,177	3.4%	23.5%
1995	1,959,351	2.3%	500,312	485,336	2,200	0.5%	24.8%	463,847	2.8%	23.7%
1996	2,002,400	2.2%	498.217	486,846	1,510	0.3%	24.3%	475,709	2.6%	23.8%
1997	2,048,753	2.3%	494,797	488,378	1,532	0.3%	23.8%	486,592	2.3%	23.8%
1998	2,082,502	1.6%	489,890	485,320	-3,058	-0.6%	23.3%	492,370	1.2%	23.6%
1999	2,121,053	1.9%	486,004	483,559	-1,761	-0.4%	22.8%	498,067	1.2%	23.5%
2000	2,150,205	1.4%	483,295	484,305	746	0.2%	22.5%	499,917	0.4%	23.2%
2001	2,187,276	1.7%	483,235	486,511	2,206	0.5%	22.2%	503,331	0.7%	23.0%
2002	2,216,175	1.3%	487,104	490,578	4,067	0.8%	22.1%	503,468	0.0%	22.7%
2003	2,254,500	1.7%	493,566	498,321	7,743	1.6%	22.1%	506,340	0.6%	22.5%
2004	2,301,301	2.1%	501,691	509,237	10,916	2.2%	22.1%	511,891	1.1%	22.2%
2005	2,355,120	2.3%	512,413	523,315	14,078	2.8%	22.2%	519,339	1.5%	22.1%
2006	2,409,802	2.3%	523,477	537,825	14,510	2.8%	22.3%	526,598	1.4%	21.9%
2007	2,470,278	2.5%	535,670	552,893	15,068	2.8%	22.4%	536,562	1.9%	21.7%
2008	2,532,770	2.5%	547,874	567,730	14,837	2.7%	22.4%	546,256	1.8%	21.6%
2009	2,598,568	2.6%	560,358	583,356	15,626	2.8%	22.4%	557,783	2.1%	21.5%
2010	2,661,902	2.4%	573,047	598,775	15,419	2.6%	22.5%	569,399	2.1%	21.4%
2011	2,723,333	2.3%	586,784	614,935	16,160	2.7%	22.6%	581,437	2.1%	21.4%
2012	2,784,211	2.2%	600,520	630,848	15,913	2.6%	22.7%	594,236	2.2%	21.3%
2013	2,843,786	2.1%	613,812	646,079	15,231	2.4%	22.7%	606,859	2.1%	21.3%
2014	2,899,066	1.9%	626,662	659,974	13,895	2.2%	22.8%	617,715	1.8%	21.3%
2015	2,951,006	1.8%	638,498	672,057	12,083	1.8%	22.8%	626,723	1.5%	21.2%
2016	2,999,680	1.6%	649,550	682,585	10,528	1.6%	22.8%	634,153	1.2%	21.1%
2017	3,046,746	1.6%	660,039	691,834	9,249	1.4%	22.7%	643,311	1.4%	21.1%
2018	3,093,597	1.5%	670,339	700,467	8,633	1.2%	22.6%	652,191	1.4%	21.1%
2019	3,138,573	1.5%	680,806	708,420	7,953	1.1%	22.6%	660,818	1.3%	21.1%
2020	3,183,388	1.4%	691,099	715,815	7,395	1.0%	22.5%	668,785	1.2%	21.0%
2021	3,232,739	1.6%	701,508	723,738	7,923	1.1%	22.4%	677,627	1.3%	21.0%
2022	3,280,563	1.5%	711,768	731,085	7,347	1.0%	22.3%	684,719	1.0%	20.9%
2023	3,329,881	1.5%	721,725	738,390	7,305	1.0%	22.2%	691,754	1.0%	20.8%
2024	3,377,841	1.4%	731,287	745,189	6,799	0.9%	22.1%	698,181	0.9%	20.7%
2024	3,428,230	1.5%	740,596	752,349	7,160	1.0%	21.9%	704,457	0.9%	20.7%
2026	3,478,682	1.5%	749,595	752,349	7,100	0.9%	21.8%	710,390	0.8%	20.3%
2027	3,528,477	1.4%	758,533	766,627	7,110	0.9%	21.7%	710,590 $717,534$	1.0%	20.4%
2027	3,580,083	1.4%	767,403	774,308	7,100 7,681	1.0%	21.7%	717,554 724,601	1.0%	20.5% $20.2%$
2028		1.5%		782,628		1.0%	21.6%	724,601 $732,775$		20.2% $20.2%$
2029	3,632,794 3,683,687	1.5%	776,482 785,848	782,628	8,320 8,415	1.1%	21.5%	740,835	1.1% 1.1%	20.2%

Sources: Decennial Censuses, Utah Population Estimates Committee, UPED Model System, Utah Bureau of Vital Records, Bureau of Economic and Business Research calculations.

Note: Cumulative birth comparison is a calculation of the total number of births that occurred 5 through 17 years prior to the given year. For

Utah Year Over Amounts and Rates of Change in the School Age Population 1980 - 2030 20,000 3.5% 3.0% 15,000 2.5% Change in the Number of Persons 2.0% 10,000 1.5% School Age Population Boom: 2004-2016 5,000 School Age Population Increases by 10,000 0.5% or More Each Year 0.0% 0 Amounts -0.5% Rates -5,000 -1.0% 1980 1990 2000 2010 2020 2030

Figure 1

Source: UPED Model System (Baseline 2000).

example, in the year 2000, births for 1983 through 1995 were totaled.

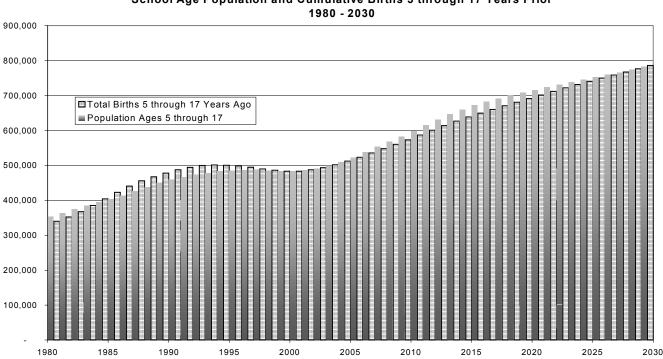


Figure 2 School Age Population and Cumulative Births 5 through 17 Years Prior

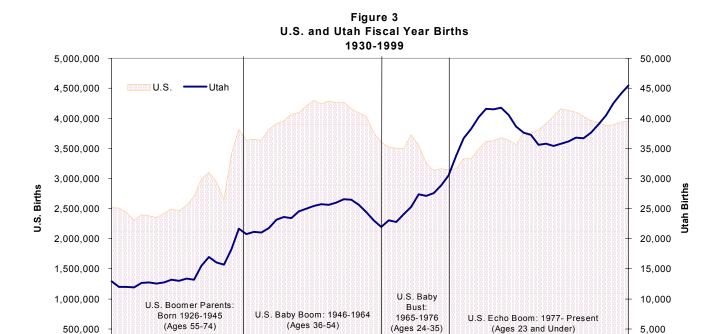
Source: Utah Bureau of Vital Records and the UPED Model System (Baseline 2000).

1930

1940

1990

1980

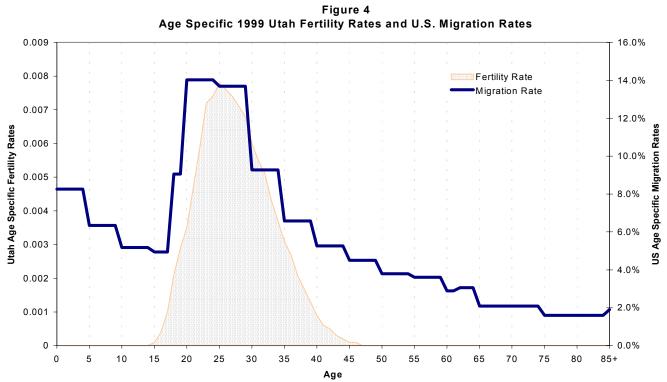


Source: Utah Bureau of Vital Records and the National Center for Health Statistics.

1960

1970

1950



Sources: 1999 Age Specific Fertility Rates from the UPED Model System; 1999 U.S. Age Specific Migration Rates are computed from all movers less in-county movers in the March 1999 Current Population Survey.

Utah's Baby Boom has never really ended. Births declined and remained fairly constant from 1987 through 1990, then began another period of increase. A record number of births have occurred for each year since 1997. State projections indicate another 30-year run of increasing births. It is this pattern of births that explains changes in the school age population (Figure 3).

Recent and Projected Demographic Cycles

The number of births in any given year is the combined result of the size and age structure of the female population and age-specific fertility rates. ⁵ The demographic characteristics of in- and outmigrants in turn affect these. Long waves of in- and outmigration over the past 50 years have generally been shaped by economic conditions. The state had a net gain of 175,000 residents because of migration during the 1970s expansion (1969-1983). The downturn in the 1984 through 1990 period resulted in a net out-migration of 59,000, while the 1990s expansion resulted in a net inmigration of 128,500 people. The state projects a prolonged period of net in-migration especially pronounced between 2007 and 2012. If correct, this would bring an additional 245,000 persons to the state through migration between 2004 and 2020. These cycles particularly influence number of births because the peak years for individuals to migrate for employment reasons (mid-20s) are also the years in which they are most likely to have children (Figure 4). The net migration estimates for any given year underestimate the full impact of these predominantly young migrants because, once they relocate, they tend to continue to have children.

The anticipated increase in Utah's school age population is a consequence of the cumulative impact of these influences. So, in sorting out the reasons for this projected increase, we separately consider the influences of 1) the number and age structure of women, 2) changes in fertility rates, 3) the in-migration of the 1990s and 4) the projected in-migration in the 2000-2030 period.

Fertility and the Population of Women Aged 15-44

In the U.S., the total fertility rate was about 4.0 births per woman in 1900.⁶ It fell to 2.2 during the Great Depression, followed by an upward postwar cycle that hit a peak of 3.7 in 1957—also the peak year for births. Fertility fell to 1.8 births in the mid-1980s then fluctuated at around 2.0. Nationally the total fertility rate is projected to increase slightly over the next several decades (Figure 5).

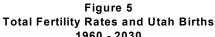
The Utah postwar Baby Boom peaked in 1961. In that vear the national total fertility rate was 3.6 and the Utah total fertility rate was 4.2. In contrast to the long national decline in fertility, Utah women's fertility rates declined to about 2.9 by 1972 then increased significantly in the late 1970s (peaking again at about 3.3) and remained high throughout the early 1980s (remaining near 3.0). The sustained in-migration

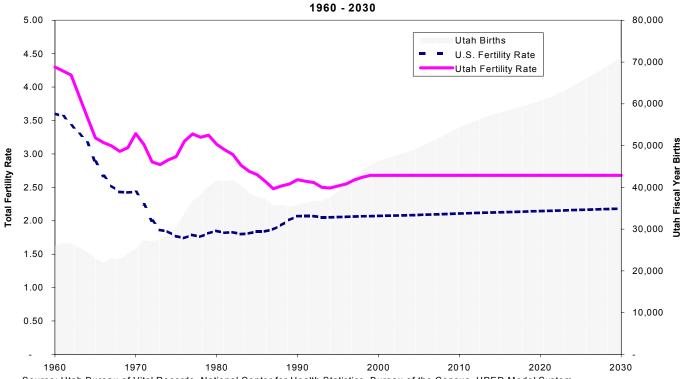
to Utah in the 1969-1983 period brought 175,000 more persons to the state (Figure 6). Growth rates in the number of women in childbearing ages were quite high in the early 1980s, increasing more rapidly than the population in general (Figures 7 and 8). These high fertility rates, in combination with increasing numbers of women aged 15 through 44 explain Utah's never-ending Baby Boom.

After declining significantly from this peak, Utah's fertility rate remained well above that of the nation, but has been mostly unchanged a around 2.6. As is true nationally, women are deferring childbearing on average by several years as compared to previous decades. Growth rates of women in childbearing years relatively high in 1991 through 1995 and are projected to be high in the 2009 through 2013 period. Because these projections assume constant (relatively high) fertility rates, increases in births therefore, are attributable to increases in the number of women having children. This is in contrast to the 1980s when fertility had increased in combination with a large cohort of young women.

Effects of In-Migration

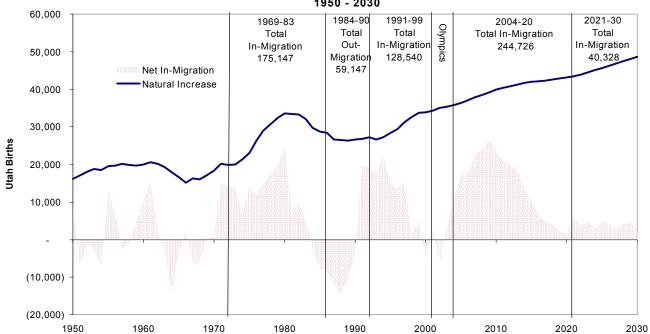
Two major waves of inmigration that affect the projected pattern of births and therefore the projected school age population are the inmigration of 128,500 persons that occurred in the 1991-99 period and the projected inmigration occurring after 2003. Once people relocate to the state in these waves of migration,





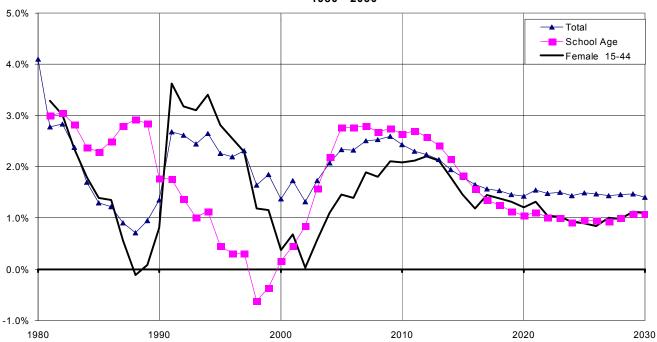
Source: Utah Bureau of Vital Records, National Center for Health Statistics, Bureau of the Census, UPED Model System.

Figure 6
Utah Components of Population Change
1950 - 2030



Source: Utah Population Estimates Committee, Utah Bureau of Vital Records, UPED Model System.

Figure 7
Population Growth Rates: Total, School Age, and Female 15-44
1980 - 2030



Source: Utah Population Estimates Committee, UPED Model System, Bureau of Economic and Business Research calculations.

Figure 8 Utah Women Ages 15 through 44 and Fiscal Year Births 1980 - 2030 75,000 800,000 750,000 70,000 Births 700,000 65,000 Women Aged 15 through 44 650,000 60,000 600,000 55,000 550,000 50,000 500,000 45,000 450,000 40,000 400,000 35,000 350,000 30,000 300,000 1980 1990 2000 2010 2020 2030

Source: Utah Bureau of Vital Records, UPED Model System, Bureau of Economic and Business Research calculations.

their family formation, childbearing, labor force participation, productive activity, and demand for goods and services affect the state far into the future.

The State's long-term projections model (UPED) separates labor market-induced migration (job-seekers and associated others) from migration based on noneconomic factors (i.e., retirement, college, religious service, etc.) The most recent projections include historic demographic data for 1999 (and previous years) and the forecast begins in 2000. This model produces estimates of detailed employment-related migration for the historical period and projections for 2000 and beyond. Estimates prior to 2000 were analyzed using a simple cohortcomponent technique.⁷ In this way, the estimated population that moved to the state in the 1991-99 period was separated from the baseline projection. For the projection period, the UPED model itself was used to analyze the effects of employmentrelated migration⁸ (Tables 2 through 5, Figures 9 and 10).

The peak growth years for the school age population are 2003 through 2020. This analysis indicates that the employment-induced migration of the 1990s contributes about 10,000 (4%) of the expected increase of 225,000 increase in the school age population in the 2003 through 2020 period. Most of the impact is realized in 2003 through 2009 so that this wave of migration is estimated to have contributed about 14 percent (6,500) of the projected

47,000 increase in the school age population between 2003 and 2006.

In the projected period, this in-migration of the 1990s becomes part of the demographic momentum demographic forces already introduced to the system or people already "in the pipeline." This analysis indicates that the projected in-migration will contribute over a quarter of the projected increase in the school age population between 2003 and 2020. This means that, by the year 2020, about 64,000 of the projected increase of 225,000 school age persons are added because of the projected wave of in-migration. Demographic momentum (births and deaths attributable to the year 2000 population) accounts for 161,000 of the projected increase in school age population.

Separating the projected economically motivated migration effects from the baseline is important because modeling this migration really amounts to forecasting relative economic opportunities. These migration forecasts are much more uncertain than are more strictly defined demographic forces of fertility and mortality. What this analysis shows is that, even if conservative assumptions concerning the state's economic expansion and resulting in-migration are assumed, the wave of increase in the school age population is still substantial.

Conclusion

The coming increase in the school age population is primarily the result of the pattern of births that peaked in the early 1980s. As this large cohort moves out of the school age population and into the labor force and childbearing years, the growth of the school age population has been declining. This is the major reason for the slow growth of the school age population in the 1990s. As the peak of the Utah Baby Boom (born 1978-1984) is now 16 through 22 years old, they are leaving the educational system and beginning to have their own children who will begin to enter school in 2005. At the peak of the projected school age population boom in 2011, this cohort subset will be 27 through 33 years old. Even though fertility rates are projected to be constant, the sheer size of this cohort creates another increase in births and the subsequent increase in the school age population. This demographic momentum explains about 70 percent of the projected increase in school age population between from 2003 through 2020. And, without question, the state's relatively high fertility rate is the source of this never-ending Baby Boom.

official baseline The projections of the state include a large and sustained net inmigration to the state. These inmigration projections are based on a relatively optimistic economic forecast. Importantly, even if a very conservative economic growth path and no future employment related inmigration are assumed, the school age population is still projected to increase significantly over the next two decades. Even with this more conservative view of the future, the school age population will increase to about 70 percent of the Planning Office's projections and Utah can expect an additional 90,000 school age persons by the year 2010.

References

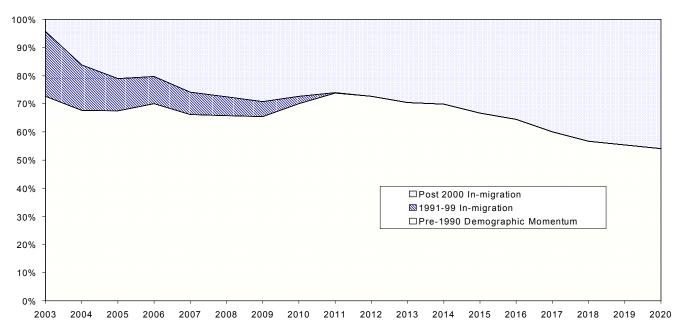
- ¹ The Governor's Office of Planning and Budget produces the official projections for the State of Utah. The most recent of these was produced December 1999.
- ² According to demographic accounting conventions, population change is the sum of natural increase (the number of births less the number of deaths) and net migration the number of in-migrants less the number of out-migrants) over a given year. These are flows that are added to or subtracted from the population at the beginning of the year. In the following year, in-migrants from the previous year are counted as residents in the beginning population in the following year.
- ³ Annual rates of change for a series reported here are log linear regression calculations.

- ⁴ Both the Bureau of the Census and the Utah Governor's Office of Planning and Budget have projected increases in the school age population. See "Utah's Long Term Projections" in *Economic Report to the Governor*, 2001, Governor's Office of Planning and Budget, January 2001, and Campbell, Paul R., "Population Projections for States by Age, Sex, Race, and Hispanic Origin: 1995 to 2025." Population Projections Branch, Population Division, U.S. Bureau of the Census, October 1996.
- 5 An age specific fertility rate is the proportion of women of a specific age who give birth during a given year. It is calculated as follows: ${}_nf_x = {}_nB_x/{}_nF_x$ Where ${}_nf_x$ is the age specific fertility rate of women aged x to x+n, ${}_nB_x$ is the number of births to women aged x to x+n over the year, and ${}_nF_x$ is the number of women aged x to x+n at midyear.
- ⁶ Total fertility rates are the sum of age specific rates for a particular year. Because these are computed on a per woman basis, they are not affected by age structure.

- Total fertility rates represent the total number of children that a hypothetical woman would have over her entire childbearing years if her birthing pattern matched that of the age specific fertility rates for the given year.
- ⁷ The cohort component demographic accounting technique takes the initial population dimensioned by age and sex, applies survival rates (to calculate deaths), ages the population and applies fertility rates (to calculate births). The result (assuming no migration) is the beginning population of the next year. Single year of age and sex estimates for employment-related migration were taken from UPED projections: www.qget.state.ut.us/projections. These were survived and aged for each year using rates from the 1990 Decennial Life Table for Utah (NCHS). Births were calculated from the age specific fertility rates reported on the same website. No migration component was calculated.
- ⁸ This is the Zero Employment-Related scenario for the UPED model.

Figure 9

Contributions to the Projected Growth in Utah School Age Population 2003 - 2020



Source: National Center for Health Statistics, Bureau of the Census, UPED Model System, BEBR calculations.

Table 2
Impact of Migration Waves

]	Population			Births		Schoo	l Age Popu	lation	Won	nen Ages 1	Women Ages 15-44		
		Employme			Employme	nt-related		Employme	nt-related	Employment-related				
		Migration			Migration			Migration	Impacts		Migration	1 Impacts		
Year	Baseline	1991-99	2000-30	Baseline	1991-99	2000-30	Baseline	1991-99	2000-30	Baseline	1991-99	2000-30		
1990	1,729,100	na	na	35,830	na	na	458,429	na	na	395,767	na	na		
1991	1,775,500	18,493	na	36,194	na	na	466,503	3,002	na	410,093	5,935	na		
1992	1,821,950	36,145	na	36,796	633	na	472,925	5,885	na	423,136	11,310	na		
1993	1,866,450	52,993	na	36,738	1,168	na	477,733	8,687	na	436,279	16,234	na		
1994	1,916,000	74,952	na	37,623	1,654	na	483,153	12,418	na	451,170	22,566	na		
1995	1,959,351	90,699	na	39,064	2,294	na	485,353	15,089	na	463,843	26,725	na		
1996	2,002,400	105,644	na	40,495	2,697	na	486,863	17,709	na	475,698	30,466	na		
1997	2,048,753	122,470	na	42,512	3,076	na	488,395	20,966	na	486,595	34,673	na		
1998	2,082,502	125,769	na	44,126	3,468	na	485,315	21,950	na	492,367	34,594	na		
1999	2,121,053	132,445	na	45,435	3,376	na	483,563	23,780	na	498,063	35,543	na		
2000	2,150,205	135,272	na	46,353	3,341	na	484,309	25,294	-1.095	499,911	35,344	-1,539		
2001	2,187,276	137,924	-3,679	46,873	3,179	-194	486,503	26,900	-858	503,322	35,173	-1,076		
2002	2,216,175	140,403	-10,374	47,632	3,017	-159	490,579	28,691	-2,237	503,460	34,867	-3,021		
	2,254,500	142,714	-8,337	48,034	2,863	-414	498,298	30,470	-1,904	506,331	34,521	-2,334		
2004	2,301,301	144,867	1,556	48,678	2,719	-324	509,226	32,219	-127	511,882	34,100	607		
2005	2,355,120	146,877	18,242	49,485	2,589	46	523,294	33,836	2,829	519,331	33,584	5,395		
2006	2,409,802	148,756	35,540	50,475	2,476	660	537,817	35,241	5,782	526,594	33,047	10,150		
2007	2,470,278	150,524	58,334	51,359	2,381	1,263	552,879	36,449	9,678	536,562	32,494	16,302		
	2,532,770	152,196	83,304	52,356	2,305	2,029	567,721	37,443	13,753	546,258	31,980	22,813		
2009	2,598,568	153,792	111,644	53,345	2,248	2,824	583,354	38,264	18,326	557,776	31,561	30,044		
	2,661,902	155,330	137,635	54,348	2,212	3,691	598,767	38,666	22,527	569,394	31,250	36,352		
2011	2,723,333	156,831	161,823	55,178	2,197	4,409	614,919	38,703	26,721	581,432	31,107	41,988		
2012	2,784,211	158,317	185,312	55,923	2,206	5,010	630,842	38,428	31,063	594,223	31,073	47,312		
	2,843,786	159,806	207,642	56,653	2,235	5,538	646,075	37,764	35,565	606,853	31,101	52,231		
2014	2,899,066	161,318	225,938	57,340	2,289	5,971	659,967	36,884	39,750	617,705	31,142	55,919		
2015	2,951,006	162,875	241.097	57,925	2,365	6,220	672,049	35,777	43,771	626,714	31,083	58,609		
2016	2,999,680	164,499	253,064	58,443	2,465	6,316	682,594	34,575	47,524	634,147	30,978	60,251		
2017	3,046,746	166,204	263,135	58,938	2,582	6,269	691,836	33,377	51,213	643,304	31,026	61,275		
2018	3,093,597	168,005	272,436	59,442	2,713	6,144	700,469	32,284	54,959	652,191	31,214	62,143		
2019	3,138,573	169,906	279,379	60,037	2,853	5,985	708,418	31,405	58,509	660,817	31,485	62,448		
2020	3,183,388	171,909	285,358	60,668	2,995	5,742	715,818	30,760	61,904	668,778	31,840	62,584		
2021	3,232,739	174,005	295,046	61,355	3,132	5,476	723,749	30,367	66,072	677,613	32,246	63,872		
2021	3,280,563	176,182	302,565	62,283	3,259	5,374	731,084	30,233	69,679	684,712	32,669	64,704		
	3,329,881	178,421	310,725	63,218	3,369	5,228	738,399	30,356	73,081	691,749	33,149	65,734		
2023	3,377,841	180,700	316,646	64,257	3,460	5,226	745,200	30,731	75,579	698,177	33,576	66,228		
2024 2025	3,428,230	182,995	324,239	65,289	3,400 $3,529$	5,043	743,200 $752,355$	31,339	77,862	704,460	33,986	67,272		
2026	3,478,682	182,993 $185,281$	331,128	66,423	3,529 $3,575$	5,043	752,355	32,159	79,391	710,387	34,373	67,997		
2026	3,528,477	187,532	336,772	60,423 $67,572$	3,598	5,000	766,623	33,159	80,128	710,587	34,729	68,410		
2027	3,580,083	187,532	343,195	68,705	3,601	5,117 $5,198$	766,623	34,305	80,398	717,532	35,065	68,939		
	, ,	,	,	,	,		,	,	,	,	,	,		
2029	3,632,794	191,842	350,419	69,878	3,585	5,371	782,629	35,555	80,327	732,768	35,423	69,700		
2030	3,683,687	193,864	355,453	71,065	3,554	5,622	791,043	36,865	79,359	740,827	35,779	69,920		

Sources: Decennial Censuses, Utah Population Estimates Committee, UPED Model System; Utah Bureau of Vital Records; Bureau of Economic and Business Research calculations.

Table 3
Impact of Migration Waves: Annual Changes

		Population		Scho	ol Age Populatio	on	Wom	en Ages 15-44	
		Employmen	t-related		Employmen	t-related		Employment-	related
		Migration 1			Migration 1			Migration In	npacts
Year	Baseline	1991-99	2000-30	Baseline	1991-99	2000-30	Baseline	1991-99	2000-30
1990	na	na	na	na	na	na	na	na	na
1991	46,400	18,493	na	8,074	3,002	na	14,326	5,935	na
1992	46,450	17,652	na	6,422	2,883	na	13,043	5,375	na
1993 1994	44,500	16,849	na	4,808	2,801	na	13,143	4,924	na
1994	49,550 43,351	21,959 $15,747$	na na	5,420 2,200	3,732 $2,670$	na na	$14,891 \\ 12,673$	6,331 $4,159$	na na
1996	43,049	14,945	na na	1,510	2,620	na	11,855	3,741	na
1997	46,353	16,826	na	1,532	3,256	na na	10,897	4,208	na
1998	33,749	3,299	na	-3,080	985	na	5,772	-79	na
1999	38,551	6,676	na	-1,752	1,830	na	5,696	949	na
2000	29,152	2,827	na	746	1,514	na	1,848	-199	na
2001	37,071	2,653	na	2,194	1,605	237	3,411	-171	463
2002	28,899	2,479	-6,695	4,076	1,791	-1,379	138	-306	-1,945
2003	38,325	2,311	2,037	7,719	1,779	333	2,871	-346	687
2004	46,801	2,153	9,893	10,928	1,749	1,777	5,551	-422	2,941
2005	53,819	2,009	16,686	14,068	1,617	2,956	7,449	-515	4,788
2006	54,682	1,879	17,298	14,523	1,404	2,953	7,263	-538	4,755
2007	60,476	1,767	22,794	15,062	1,209	3,896	9,968	-553	6,152
2008	62,492	1,672	24,970	14,842	994	4,075	9,696	-515	6,511
2009	65,798	1,596	28,340	15,633	821	4,573	11,518	-419	7,231
2010	63,334	1,538	25,991	15,413	402	4,201	11,618	-311	6,308
2011	61,431	1,501	24,188	16,152	37	4,194	12,038	-143	5,636
2012	60,878	1,486	23,489	15,923	-275	4,342	12,791	-34	5,324
2013	59,575	1,489	22,330	15,233	-664	4,502	12,630	29	4,919
2014	55,280	1,512	18,296	13,892	-880	4,185	10,852	40	3,688
2015	51,940	1,557	15,159	12,082	-1,107	4,021	9,009	-59	2,690
2016	48,674	1,624	11,967	10,545	-1,202	3,753	7,433	-106	1,642
2017	47,066	1,705	10,071	9,242	-1,197	3,689	9,157	48	1,024
2018	46,851	1,800	9,301	8,633	-1,093	3,746	8,887	188	868
2019	44,976	1,901	6,943	7,949	-879	3,550	8,626	271	305
2020	44,815	2,003	5,979	7,400	-645	3,395	7,961	355	136
2021	49,351	2,096	9,688	7,931	-393	4,168	8,835	406	1,288
2022	47,824	2,177	7,519	7,335	-135	3,607	7,099	423	832
2023	49,318	2,239	8,160	7,315	124	3,402	7,037	480	1,030
2024	47,960	2,279	5,921	6,801	375	2,498	6,428	427	494
2025	50,389	2,295	7,593	7,155	608	2,283	6,283	410	1,044
2026	50,452	2,286	6,889	7,114	819	1,529	5,927	387	725
2027	49,795	2,251	5,644	7,154	1,000	737	7,145	355	413
2028	51,606	2,194	6,423	7,680	1,146	270	7,060	336	529
2029	52,711	2,115	7,224	8,326	1,250	-71	8,176	359	761
2030	50,893	2,022	5,034	8,414	1,310	-968	8,059	356	220

Sources: Decennial Censuses, Utah Population Estimates Committee, UPED Model System, Utah Bureau of Vital Records, Bureau of Economic and Business Research calculations.

 ${\bf Table~4} \\ {\bf Impact~of~Migration~Waves:~Share~of~Increments}$

		Population		Schoo	ol Age Populati	on	Women Ages 15-44			
		Employment			Employmen			Employment-		
		Migration I			Migration			Migration In		
Year	Baseline	1991-99	2000-30	Baseline	1991-99	2000-30	Baseline	1991-99	2000-30	
1990	na	na	na	na	na	na	na	na	na	
1991	100%	40%	na	100%	37%	na	100%	41%	na	
1992	100%	38%	na	100%	45%	na	100%	41%	na	
1993 1994	100% 100%	38% 44%	na	100% 100%	58% 69%	na	100% 100%	37% 43%	na	
1994	100%	36%	na na	100%	121%	na na	100%	45% 33%	na na	
1996	100%	35%	na na	100%	174%	na na	100%	32%	na	
1997	100%	36%	na	100%	213%	na na	100%	39%	na	
1998	100%	10%	na	100%	-32%	na	100%	-1%	na	
1999	100%	17%	na	100%	-104%	na	100%	17%	na	
2000	100%	10%	na	100%	203%	na	100%	-11%	na	
2001	100%	7%	na	100%	73%	na	100%	-5%	na	
2002	100%	9%	na	100%	44%	na	100%	-222%	na	
2003	100%	6%	5%	100%	23%	4%	100%	-12%	24%	
2004	100%	5%	21%	100%	16%	16%	100%	-8%	53%	
2005	100%	4%	31%	100%	11%	21%	100%	-7%	64%	
2006	100%	3%	32%	100%	10%	20%	100%	-7%	65%	
2007	100%	3%	38%	100%	8%	26%	100%	-6%	62%	
2008	100%	3%	40%	100%	7%	27%	100%	-5%	67%	
2009	100%	2%	43%	100%	5%	29%	100%	-4%	63%	
2010	100%	2%	41%	100%	3%	27%	100%	-3%	54%	
2011	100%	2%	39%	100%	0%	26%	100%	-1%	47%	
2012	100%	2%	39%	100%	-2%	27%	100%	-0%	42%	
2013	100%	2%	37%	100%	-4%	30%	100%	0%	39%	
2014	100%	3%	33%	100%	-6%	30%	100%	0%	34%	
2015	100%	3%	29%	100%	-9%	33%	100%	-1%	30%	
2016	100%	3%	25%	100%	-11%	36%	100%	-1%	22%	
2017	100%	4%	21%	100%	-13%	40%	100%	1%	11%	
2018	100%	4%	20%	100%	-13%	43%	100%	2%	10%	
2019	100%	4%	15%	100%	-11%	45%	100%	3%	4%	
2020	100%	4%	13%	100%	-9%	46%	100%	4%	2%	
2021	100%	4%	20%	100%	-5%	53%	100%	5%	15%	
2022	100%	5%	16%	100%	-2%	49%	100%	6%	12%	
2023	100%	5%	17%	100%	2%	47%	100%	7%	15%	
2024	100%	5%	12%	100%	6%	37%	100%	7%	8%	
2025	100%	5%	15%	100%	9%	32%	100%	7%	17%	
2026	100%	5%	14%	100%	12%	21%	100%	7%	12%	
2027	100%	5%	11%	100%	14%	10%	100%	5%	6%	
2028	100%	4%	12%	100%	15%	4%	100%	5%	7%	
2029	100%	4%	14%	100%	15%	-1%	100%	4%	9%	
2030	100%	4%	10%	100%	16%	-12%	100%	4%	3%	

Sources: Decennial Censuses, Utah Population Estimates Committee, UPED Model System, Utah Bureau of Vital Records, Bureau of Economic and Business Research calculations.

Table 5
Impact of Migration Waves: Annual Changes

			Scho	ol Age Popula	tion				Cu	mulative Impa	icts		Cumulative Impact Shares					
					Projectio	n Effects					Projectio	n Effects					Projection	n Effects
		Employ	ment-					Employ							yment-			
		related M	Iigration	Pre-1990	Employment-	Pre-2000		related N	ligration 1	Pre-1990	Employment-	Pre-2000		related N	Aigration 1 4 1	Pre-1990	Employment-	Pre-2000
		Imp	acts	Demographic	related	Demographic		Imp	acts	Demographic	related	Demographic		Imp	acts	Demographic		Demographic
Year	Baseline	1991-99	2000-30	Momentum	Migration	Momentum	Baseline	1991-99	2000-30	Momentum	Migration		Base-line	1991-99	2000-30	Momentum	Migration	Momentum
2003	7,719	1,779	333	5,607	333	7,386	7,719	1,779	333	5,607	333	7,386	100%	23%	4%	73%	4%	96%
2004	10,928	1,749	1,777	7,402	1,777	9,151	18,647	3,528	2,110	13,009	2,110	16,537	100%	19%	11%	70%	11%	89%
2005	14,068	1,617	2,956	9,495	2,956	11,112	32,715	5,146	5,066	22,503	5,066	27,649	100%	16%	15%	69%	15%	85%
2006	14,523	1,404	2,953	10,166	2,953	11,570	47,238	6,550	8,019	32,669	8,019	39,219	100%	14%	17%	69%	17%	83%
2007	15,062	1,209	3,896	9,957	3,896	11,166	62,300	7,758	11,915	42,627	11,915	50,385	100%	12%	19%	68%	19%	81%
2008	14,842	994	4,075	9,773	4,075	10,767	77,142	8,753	15,990	52,399	15,990	61,152	100%	11%	21%	68%	21%	79%
2009	15,633	821	4,573	10,239	4,573	11,060	92,775	9,573	20,563	62,639	20,563	72,212	100%	10%	22%	68%	22%	78%
2010	15,413	402	4,201	10,810	4,201	11,212	108,188	9,975	24,764	73,449	24,764	83,424	100%	9%	23%	68%	23%	77%
2011	16,152	37	4,194	11,921	4,194	11,958	124,340	10,013	28,958	85,369	28,958	95,382	100%	8%	23%	69%	23%	77%
2012	15,923	0	4,342	11,581	4,342	11,581	140,263	10,013	33,300	96,950	33,300	106,963	100%	7%	24%	69%	24%	76%
2013	15,233	0	4,502	10,731	4,502	10,731	155,496	10,013	37,802	107,681	37,802	117,694	100%	6%	24%	69%	24%	76%
2014	13,892	0	4,185	9,707	4,185	9,707	169,388	10,013	41,987	117,388	41,987	127,401	100%	6%	25%	69%	25%	75%
2015	12,082	0	4,021	8,061	4,021	8,061	181,470	10,013	46,008	125,449	46,008	135,462	100%	6%	25%	69%	25%	75%
2016	10,545	0	3,753	6,792	3,753	6,792	192,015	10,013	49,761	132,241	49,761	$142,\!254$	100%	5%	26%	69%	26%	74%
2017	9,242	0	3,689	5,553	3,689	5,553	201,257	10,013	53,450	137,794	53,450	147,807	100%	5%	27%	68%	27%	73%
2018	8,633	0	3,746	4,887	3,746	4,887	209,890	10,013	57,196	142,681	57,196	152,694	100%	5%	27%	68%	27%	73%
2019	7,949	0	3,550	4,399	3,550	4,399	217,839	10,013	60,746	147,080	60,746	157,093	100%	5%	28%	68%	28%	72%
2020	7,400	0	3,395	4,005	3,395	4,005	225,239	10,013	64,141	151,085	64,141	161,098	100%	4%	28%	67%	28%	72%
1	I																	
Tota	225,239	10,013	64,141	151,085	64,141	161,098												
Shar			28%	67%	28%	72%												

Sources: Decennial Censuses, Utah Population Estimates Committee, UPED Model System, Utah Bureau of Vital Records, BEBR calculations.

UTAH DATA	September 1999	September 2000	% Change from Year Ago	12-Month Average Current Year	12-Month Average Last Year	12-Month Average % Change
Total Personal Income (seas. adj. at ann. rates, mil. of dol., qtly.)	50,200	53,628	6.8	52,271.8	49,019	6.6
New Corporations (no.)	440	406	-7.7	685.7	1,280	-46.4
New Car, Truck, and Motor Home Sales (no.)	7,273	7,260	-0.2	7,017.5	7,015	0.0
Agriculture						
Average Prices Received by Farmers (dol.)						
Lambs (cwt.)	73.00	82.00	12.3	84.5	70.11	20.5
Milk, All (cwt.) 1	15.40	na	na	na	na	na
Barley (per bushel)	1.84	1.81	-1.6	1.9	1.84	4.3
Alfalfa Hay, Baled (per ton) ²	74.00	82.00	10.8	74.0	73.83	0.2
Commercial Red Meat Production (thous. of lbs.)	43,400	43,400	0.0	40,891.7	41,328	-1.1
Construction						
Total Permit Construction (thous. of dol.)	385,090.9	330,452.8	-14.2	338,577.3	325,289.2	4.1
Residential	208,189.0	187,655.1	-9.9	182,506.9	186,052.8	-1.9
Nonresidential	122,685.5	82,933.7	-32.4	110,579.3	94,789.6	16.7
Additions, Alterations, and Repairs	54,216.4	59,864.0	10.4	45,491.0	44,446.8	2.3
New Dwelling Units (no.)	2,044	1,483	-27.4	1,572.1	1,715.8	-8.4
Employment ³						
Civilian Labor Force (thous.)	1,108.6	1,123.2	1.3	1,108.1	1,088.7	1.8
Employed	1,072.5	1,090.6	1.7	1,074.6	1,049.7	2.4
Unemployed	36.1	32.6	-9.7	33.5	39.1	-14.4
Percent of Labor Force	3.3	2.9	-12.1	3.0	3.6	-15.8
Nonagricultural Jobs (thous.)	1,066.8	1,089.1	2.1	1,068.0	1,042.9	2.4
Mining	7.6	7.8	2.6	7.8	7.8	0.8
Contract Construction	78.2	78.8	0.8	75.1	71.6	5.0
Manufacturing	133.2	133.3	0.1	133.0	133.1	-0.1
Transportation, Communications, and Utilities	60.0	61.1	1.8	60.1	59.2	1.4
Wholesale Trade	50.7	52.8	4.1	51.5	50.5	2.1
Retail Trade	198.7	201.9	1.6	199.9	196.6	1.7
Finance, Insurance, and Real Estate	59.0	57.1	-3.2	57.3	56.7	1.1
Services ⁴	297.8	312.0	4.8	300.1	289.6	3.6
Federal Government	31.5	32.5	3.2	32.0	31.0	3.3
State Government 5	58.3	58.0	-0.5	57.3	56.0	2.4
Local Government 5	91.8	94.0	2.4	93.9	91.1	3.1
Average Weekly Hours						
Mining	55.0	42.8	-22.2	45.0	45.0	-0.1
Manufacturing	40.1	40.8	1.7	40.0	40.4	-0.8
Wholesale Trade	39.2	38.0	-3.1	38.6	39.1	-1.3
Retail Trade	27.8	27.5	-1.1	27.9	28.3	-1.4
Amount of Unemployment Compensation (thous. of dol.)	5,493.9	6,529.9	18.9	7,985.2	7,518.6	6.2
Finance (qtly.)						
Total State and National Chartered In-State Banks	31	33	6.5	32.0	32	0.8
Total Assets (mil. of dol.)	29,314.0	29,271.9	-0.1	29,924.7	27,990.2	6.9
Total Liabilities (mil. of dol.)	26,986.0	26,811.3	-0.6	27,472.5	28,234.7	-2.7
Total Equity Capital (mil. of dol.)	2,328.0	2,460.6	5.7	2,452.2	2,255.6	8.7
Capital to Assets ⁶	8.76	8.41	-4.0	8.8	8.9	-1.1
Loan Loss Reserve Ratio	1.33	1.70	27.8	1.4	1.35	2.6
Loans to Assets	61.52	65.75	6.9	64.8	63.15	2.7
Temporary Investment Ratio	12.91	6.40	-50.4	9.6	11.82	-18.6
Return on Assets	1.14	0.23	-79.8	1.0	0.89	7.0
Production						
Crude Oil (thous. of bbls.)	1,282.1	1,265.2	-1.3	1,309.3	1,403.3	-6.7
Natural Gas (mil. of cu. ft.)	21,048.1	23,634.3	12.3	22,911.5	23,791.8	-3.7
Coal (thous. short tons)	1,966	2,057	4.6	2,063.3	2,221	-7.1
Crude Oil to Refineries, Barrels Received (thous. of bbls.)	4,299	4,122	-4.1	4,098.0	4,205	-2.5
Travel/Tourism						
Air Passengers (total no. on and off, S.L. Int'l. Airport)	1,566,331	1,548,127	-1.2	1,659,549.4	1,642,160	1.1
Highway Traffic Count Across State Lines (both directions)	72,407	72,205	-0.3	66,969.5	64,270	4.2
Visits to State and National Parks and Monuments	2,004,236	1,817,965	-9.3	1,153,830.0	1,339,583	-13.9
Utilities						
Natural Gas Customers (residential and commercial)	666,932	687,477	3.1	680,555.2	661,410	2.9
Natural Gas Customers (industrial)	1,078	1,050	-2.6	1,069.4	1,056	1.3
Telephone Lines in Service (Qwest, residential access)	768,401	776,925	1.1	776,716.7	754,868	2.9
Telephone Lines in Service (Qwest, business/public access)	350,607	687,477	96.1	600,140.7	347,216	72.8
	•			•	-	

	September	September	% Change from	12-Month	12-Month	12-Month
UTAH DATA	1999	2000	% Change from Year Ago	Average Current Year	Average Last Year	Average % Change
Davis County	1)))	2000	real rigo	Current rear	Tear	Change
Nonagricultural Employment (thous.)	83.9	86.3	2.9	84.3	82.2	2.5
Unemployment Rate (seasonally adjusted)	3.4	2.8	-17.6	2.8	3.3	-15.5
Authorized Permit Construction (thous. of dol.)	32,418.7	76,392.6	135.6	29,573.1	30,968.7	-4.5
New Dwelling Units (no.)	261	369	41.4	175	209	-16.5
New Car, Truck, and Motor Home Sales, Owner's County (no.)	837	741	-11.5	718	779	-7.9
Natural Gas Customers (residential and commercial)	72,285	74,712	3.4	74,119	71,571	3.6
Natural Gas Customers (industrial)	97	96	-1.0	95	98	-2.6
Telephone Lines in Service (Qwest, residential access)	92,420	94,572	2.3	93,806	90,348	3.8
Telephone Lines in Service (Qwest, business access)	26,752	75,453	182.0	63,189	26,333	140.0
Salt Lake County						
Nonagricultural Employment (thous.)	536.9	549.0	2.3	541.3	528.7	2.4
Unemployment Rate (seasonally adjusted)	3.3	2.8	-15.2	2.7	3.2	-13.2
Authorized Permit Construction (thous. of dol.)	140,766.6	111,813.6	-20.6	124,504.7	113,138.4	10.0
New Dwelling Units (no.)	609	308	-49.4	393	467	-15.8
New Car, Truck, and Motor Home Sales, Owner's County (no.)	4,123	3,732	-9.5	3,617	3,455	4.7
Natural Gas Customers (residential and commercial)	286,518	291,763	1.8	288,779	285,304	1.2
Natural Gas Customers (industrial)	478	461	-3.6	481	477	0.9
Telephone Lines in Service (Qwest, residential access)	345,518	344,533	-0.3	346,317	342,072	1.2
Telephone Lines in Service (Qwest, business access)	195,505	295,495	51.1	268,360	193,960	38.4
Utah County						
Nonagricultural Employment (thous.)	149.9	156.6	4.5	149.4	144.6	3.3
Unemployment Rate (seasonally adjusted)	2.9	2.5	-13.8	2.4	3.1	-21.8
Authorized Permit Construction (thous. of dol.)	53,980.7	68,392.4	26.7	61,327.1	57,799.7	6.1
New Dwelling Units (no.)	336	369	9.8	343	324	5.8
New Car, Truck, and Motor Home Sales, Owner's County (no.)	541	1,000	84.8	886	697	27.1
Natural Gas Customers (residential and commercial)	95,211	99,575	4.6	98,385	93,892	4.8
Natural Gas Customers (industrial)	146	155	6.2	150	142	5.7
Telephone Lines in Service (Qwest, residential access)	109,886	112,738	2.6	111,722	107,173	4.2
Telephone Lines in Service (Qwest, business access)	44,632	100,575	125.3	86,458	44,215	95.5
Weber County						
Nonagricultural Employment (thous.)	88.0	87.7	-0.3	89.2	87.6	1.8
Unemployment Rate (seasonally adjusted)	4.3	3.9	-9.3	3.8	4.3	-11.3
Authorized Permit Construction (thous. of dol.)	46,352.6	13,652.7	-70.5	32,451.5	26,023.5	24.7
New Dwelling Units (no.)	140	80	-42.9	139	136	1.8
New Car, Truck, and Motor Home Sales, Owner's County (no.)	475	470	-1.1	466	414	12.6
Natural Gas Customers (residential and commercial)	65,195	67,215	3.1	66,506	64,637	2.9
Natural Gas Customers (industrial)	106	102	-3.8	103	106	-2.8
Telephone Lines in Service (Qweatest, residential access)	64,394	62,253	-3.3	64,266	63,646	1.0
Telephone Lines in Service (Qwest, business access)	22,754	67,685	197.5	56,105	22,586	148.4

na Not Available

¹ Before deductions for hauling and government withholding; includes quality, quantity and other premiums. Excludes hauling subsidies. ² Mid-month prices. ³ Some figures not strictly comparable due to reclassification. ⁴ Includes services by nonprofit and religious organizations. ⁵ Includes public schools and college institutions. ⁶ Includes allowance for loan losses. Sources:

Personal Income

New Corporations

New Car and Truck Sales

Agriculture

Construction Data

Employment Data

Finance Data

Crude Oil Production

Natural Gas Production

Coal Production Air Passengers

Highway Traffic Count

Visits to State and National Parks and Monuments

Utilities Data

U.S. Department of Commerce, Bureau of Economic Analysis.

Utah Department of Commerce, Division of Corporations and Commercial Code.

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Bureau of Economic and Business Research, University of Utah, *Utah Construction Report*.

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Utah Department of Financial Institutions.

Utah Division of Oil, Gas and Mining, Oil and Gas Production Report, and Utah Office of Energy and Resource Planning.

Utah Division of Oil, Gas and Mining, Oil and Gas Production Report.

U.S. Department of Energy, Energy Information Administration.

SLC International Airport, Statistics Division, Air Traffic Statistics and Activity Report.

Utah Department of Transportation, Automatic Traffic Recorder Data Report.

U.S. Forest Service and Utah State Parks and Recreation Department.

Cooperating Utility Companies.

	October	October		12-Month	12-Month	12-Month
				Average Current	Average Last	Average %
UTAH DATA	1999	2000	Year Ago	Year	Year	Change
Total Personal Income (seas. adj. at ann. rates, mil. of dol., qtly.) New Corporations (no.)	na 466	na 644	na 38.2	52,272 701	49,019 1,245	6.6 -43.7
New Car, Truck, and Motor Home Sales (no.)	6,440	na	na	7,070	6,971	1.4
Agriculture	0,110	na	iiu	7,070	0,771	1.1
Average Prices Received by Farmers (dol.)						
Lambs (cwt.)	70.00	75.00	7.1	84.92	70.78	20.0
Milk, All (cwt.) 1	14.10	na	na	na	na	na
Barley (per bushel)	1.81	1.79	-1.1	1.92	1.85	3.6
Alfalfa Hay, Baled (per ton) ²	74.00	82.00	10.8	74.67	73.50	1.6
Commercial Red Meat Production (thous. of lbs.)	41,500	44,200	6.5	41,117	41,286	-0.4
Construction	222 107 5	227 274 0	4.4	220 750 5	224.216.0	4.0
Total Permit Construction (thous. of dol.) Residential	323,187.5 180,826.9	337,374.8 182,163.4	4.4 0.7	339,759.5 182,618.3	324,216.9 183,677.9	4.8 -0.6
Nonresidential	100,632.9	78,018.4	-22.5	108,694.8	95,655.9	13.6
Additions, Alterations, and Repairs	41,727.7	77,183.0	85.0	48,445.6	44,883.1	7.9
New Dwelling Units (no.)	1,656	1,523.0	-8.0	1,561	1,675	-6.8
Employment ³	1,000	1,020.0	0.0	1,501	1,070	0.0
Civilian Labor Force (thous.)	1,114.5	1,129.7	1.4	1,109.4	1,089.9	1.8
Employed	1,077.9	1,095.8	1.7	1,076.1	1,050.8	2.4
Unemployed	36.5	33.9	-7.1	33.3	39.2	-15.3
Percent of Labor Force	3.3	3.0	-9.1	3.0	3.6	-16.7
Nonagricultural Jobs (thous.)	1,066.6	1,090.3	2.2	1,070.0	1,045.4	2.4
Mining	7.5	7.8	4.0	7.9	7.7	1.8
Contract Construction	77.9	77.5	-0.5	75.1	72.1	4.1
Manufacturing	133.2	133.1	-0.1	133.0	132.8	0.1
Transportation, Communications, and Utilities	60.4	61.2	1.3	60.1	59.4	1.2
Wholesale Trade Retail Trade	50.6 198.5	52.8 202.2	4.3 1.9	51.7 200.2	50.5 196.9	2.3 1.7
Finance, Insurance, and Real Estate	59.5	57.4	-3.5	57.1	57.2	-0.0
Services ⁴	295.4	311.3	5.4	301.4	290.6	3.7
Federal Government	30.7	31.9	3.9	32.1	31.0	3.5
State Government 5	58.8	58.8	0.0	57.3	56.1	2.1
Local Government 5	94.1	96.3	2.3	94.1	91.1	3.3
Average Weekly Hours						
Mining	53.3	43.2	-18.9	44.2	45.9	-3.7
Manufacturing	40.2	40.8	1.5	40.1	40.3	-0.6
Wholesale Trade	39.6	38.6	-2.5	38.5	39.1	-1.5
Retail Trade	28.5	27.5	-3.5	27.8	28.2	-1.3
Amount of Unemployment Compensation (thous. of dol.)	5,824.1	8,058.9	38.4	8,171.4	7,603.9	7.5
Finance (qtly.)				22	20	0.0
Total State and National Chartered In-State Banks Total Assets (mil. of dol.)	na na	na na	na na	32 29,924.7	32 27,990.2	0.8 6.9
Total Liabilities (mil. of dol.)	na	na	na	27,472.5	28,234.7	-2.7
Total Equity Capital (mil. of dol.)	na	na	na	2,452.2	2,255.6	8.7
Capital to Assets ⁶	na	na	na	8.82	8.91	-1.1
Loan Loss Reserve Ratio	na	na	na	1.38	1.35	2.6
Loans to Assets	na	na	na	64.84	63.15	2.7
Temporary Investment Ratio	na	na	na	9.62	11.82	-18.6
Return on Assets	na	na	na	0.95	0.89	7.0
Production						
Crude Oil (thous. of bbls.)	1,311.4	1,277.5	-2.6	1,306.4	1,379.5	-5.3
Natural Gas (mil. of cu. ft.)	22,863.2	24,134.5	5.6	23,017.4	23,522.1	-2.1
Coal (thous, short tons)	1,866	2,523	35.2	2,118	2,212	-4.3
Crude Oil to Refineries, Barrels Received (thous. of bbls.)	4,266	4,111	-3.6	4,085	4,192	-2.5
Travel/Tourism Air Passengers (total no. on and off, S.L. Int'l. Airport)	1,581,914	1,574,436	-0.5	1,658,926	1,640,325	1.1
Highway Traffic Count Across State Lines (both directions)	66,408	63,827	-3.9	66,735	64,439	3.6
Visits to State and National Parks and Monuments	1,368,680	1,227,624	-10.3	1,142,075	1,342,555	-14.9
Utilities	1,500,000	.,,,024	10.5	.,. 12,070	1,5.2,555	11.7
Natural Gas Customers (residential and commercial)	669,737	688,907	2.9	682,153	663,403	2.8
Natural Gas Customers (industrial)	1,085	1,050	-3.2	1,067	1,060	0.6
Telephone Lines in Service (Qwest, residential access)	771,367	775,306	0.5	777,045	757,619	2.6
Telephone Lines in Service (Qwest, business/public access)	351,847	688,907	95.8	628,229	347,837	80.6

	October	October	% Change from	12-Month	12-Month	12-Month
UTAH DATA	1999	2000	% Change from Year Ago	Average Current Year	Average Last Year	Average % Change
Davis County	1,,,,	2000	10011150	Current rear	1001	enunge
Nonagricultural Employment (thous.)	83.6	86.0	2.9	84.5	82.3	2.7
Unemployment Rate (seasonally adjusted)	3.1	2.9	-6.5	2.8	3.3	-16.2
Authorized Permit Construction (thous. of dol.)	26,720.6	68,250.4	155.4	33,033.9	30,332.9	8.9
New Dwelling Units (no.)	169	357	111.2	190	202	-5.8
New Car, Truck, and Motor Home Sales, Owner's County (no.)	678	na	na	721	775	-7.0
Natural Gas Customers (residential and commercial)	72,572	74,792	3.1	74,304	71,814	3.5
Natural Gas Customers (industrial)	97	93	-4.1	95	98	-2.7
Telephone Lines in Service (Qwest, residential access)	92,740	94,876	2.3	93,984	90,737	3.6
Telephone Lines in Service (Qwest, business access)	26,907	74,792	178.0	67,180	26,407	154.4
Salt Lake County						
Nonagricultural Employment (thous.)	536.1	550.5	2.7	542.5	529.5	2.5
Unemployment Rate (seasonally adjusted)	3.1	2.9	-6.5	2.7	3.2	-14.2
Authorized Permit Construction (thous. of dol.)	124,250.6	134,192.6	8.0	125,333.2	112,520.3	11.4
New Dwelling Units (no.)	378	371	-1.9	393	448	-12.3
New Car, Truck, and Motor Home Sales, Owner's County (no.)	3,054	na	na	3,669	3,419	7.3
Natural Gas Customers (residential and commercial)	287,262	291,838	1.6	289,161	285,830	1.2
Natural Gas Customers (industrial)	487	451	-7.4	478	478	0.1
Telephone Lines in Service (Qwest, residential access)	345,851	343,305	-0.7	346,104	342,875	0.9
Telephone Lines in Service (Qwest, business access)	195,610	291,838	49.2	276,379	194,173	42.3
Utah County						
Nonagricultural Employment (thous.)	151.2	155.0	2.5	149.7	145.4	3.0
Unemployment Rate (seasonally adjusted)	2.7	2.5	-7.4	2.4	3.1	-22.0
Authorized Permit Construction (thous. of dol.)	53,723.5	68,250.4	27.0	62,537.7	57,174.1	9.4
New Dwelling Units (no.)	352	357	1.4	343	315	8.9
New Car, Truck, and Motor Home Sales, Owner's County (no.)	807	na	na	893	692	29.0
Natural Gas Customers (residential and commercial)	95,668	99,824	4.3	98,731	94,258	4.7
Natural Gas Customers (industrial)	146	152	4.1	151	143	5.6
Telephone Lines in Service (Qwest, residential access)	110,557	112,508	1.8	111,884	107,682	3.9
Telephone Lines in Service (Qwest, business access)	45,071	99,824	121.5	91,021	44,304	105.4
Weber County						
Nonagricultural Employment (thous.)	88.6	88.3	-0.3	89.2	87.6	1.8
Unemployment Rate (seasonally adjusted)	3.9	3.9	0.0	3.8	4.3	-10.9
Authorized Permit Construction (thous. of dol.)	30,150.9	22,644.0	-24.9	31,825.9	26,714.1	19.1
New Dwelling Units (no.)	186	102	-45.2	132	141	-6.3
New Car, Truck, and Motor Home Sales, Owner's County (no.)	526	na	na	461	416	10.9
Natural Gas Customers (residential and commercial)	65,475	67,294	2.8	66,657	64,836	2.8
Natural Gas Customers (industrial)	106	99	-6.6	102	105	-3.2
Telephone Lines in Service (Qwest, residential access)	64,585	60,924	-5.7	63,960	63,850	0.2
Telephone Lines in Service (Qwest, business access)	22,838	67,294	194.7	59,809	22,616	164.5
na Not Available	·	· ·	· · · · · · · · · · · · · · · · · · ·	·	·	

na Not Available

¹ Before deductions for hauling and government withholding; includes quality, quantity and other premiums. Excludes hauling subsidies. ² Mid-month prices. ³ Some figures not strictly comparable due to reclassification. ⁴ Includes services by nonprofit and religious organizations. ⁵ Includes public schools and college institutions. ⁶ Includes allowance for loan losses. Sources:

Personal Income

New Corporations

New Car and Truck Sales

Agriculture

Construction Data

Employment Data

Finance Data

Crude Oil Production

Natural Gas Production

Coal Production Air Passengers

Highway Traffic Count

Visits to State and National Parks and Monuments

Utilities Data

U.S. Department of Commerce, Bureau of Economic Analysis.

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U.S. Department of Energy, Energy Information Administration.

SLC International Airport, Statistics Division, Air Traffic Statistics and Activity Report.

Utah Department of Transportation, Automatic Traffic Recorder Data Report.

U.S. Forest Service and Utah State Parks and Recreation Department.

Cooperating Utility Companies.

	October	October	% Change	12-Month Average	12-Month Average Last	12-Month Average %
NATIONAL DATA	1999	2000	from Year Ago	Current Year	Year	Change
U.S. Gross Domestic Product (seas, adj. at ann. rates, bil., grtly.)	na	na	na	9,685.8	8,816.0	9.9
Total Personal Income (seas. adj. at ann. rates, bil. of dol.)	7,940.8	8,405.7	5.9	8,204.3	7,504.3	9.3
Industrial Production Index (seasonally adjusted, 1992=100)	138.5	148.5	7.2	144.7	135.0	7.2
Capacity Utilization Rate (seasonally adjusted, percent)	80.7	81.9	1.5	81.9	80.4	1.9
Net Exports of Goods & Services (millions of dollars; seasonally adj.)	-24,910.0	-33,552.0	34.7	-29,521.8	-20,220.7	46.0
Exports of Goods & Services (millions of dollars; seasonally adj.)	82,349.0	91,128.0	10.7	87,963.0	78,865.8	11.5
Imports of Goods & Services (millions of dollars; seasonally adj.)	107,259.0	124,680.0	16.2	117,484.8	99,086.5	18.6
Composite Index of 11 Leading Indicators (1992=100)	107.9	109.4	1.4	107.6	107.3	0.3
Price Indexes						
Consumer Price Indexes (not seasonally adjusted, 1982-84=100)						
CPI-U (All Urban Consumers) All Items	168.2	174.0	3.4	171.2	165.9	3.2
CPI-U (All Urban Consumers) Food and Beverages	165.5	169.6	2.5	167.7	164.1	2.2
CPI-U (All Urban Consumers) Housing	165.0	171.7	4.1	168.4	163.2	3.2
CPI-U (All Urban Consumers) Transportation	147.3	154.4	4.8	152.2	147.7	3.0
CPI-U (All Urban Consumers) Medical Care	252.8	263.7	4.3	259.0	249.2	3.9
CPI-U (All Urban Consumers) Energy	111.6	129.3	15.9	121.8	105.0	16.0
Producer Price Index (not seasonally adjusted, 1982=100)						
Producer Price Index, All Finished Goods	135.0	140.0	3.7	137.1	132.4	3.6
GDP Implicit Price Deflator (seasonally adjusted, 1992=100, qrtly.)	na	na	na	106.2	111.2	-4.5
Corporate Profits (seas. adj. at ann. rates, bil., qrtly.)						
Profits Before Taxes	na	na	na	919.8	795.6	15.6
Profits-Tax Liability	na	na	na	286.2	248.5	15.2
Profits After Taxes	na	na	na	634.8	522.1	21.6
Civilian Employment (seasonally adjusted)						
Labor Force (mil.)	139.7	141.0	0.9	140.7	139.1	1.1
Employment (mil.)	133.9	135.5	1.2	135.0	133.2	1.4
Unemployment Rate	4.1	3.9	-4.9	4.0	4.3	-5.7
Value of New Construction Put In Place						
Total Construction (seas. adj. at ann. rates, bil. of dol.)	756.9	805.4	6.4	805.0	757.9	6.2
Private Const.: Residential (seas. adj. at ann. rates, bil. of dol.) ^b	350.0	348.9	-0.3	360.4	344.6	4.6
New Housing Units (seas. adj. at ann. rates, bil. of dol.)	249.6	253.1	1.4	260.7	246.4	5.8
Private Const.: Nonresidential (seas. adj. at ann. rates, bil. of dol.)	191.5	222.1	16.0	213.1	196.1	8.7
Interest Rates						
Federal Funds Rate	5.20	6.51	25.2	6.06	4.89	24.0
Discount Rate on New 91-Day Treasury Bills	4.88	6.00	23.0	5.69	4.51	26.2
Yield on Long-Term Treasury Bonds	6.26	5.80	-7.3	6.05	5.68	6.4
Average Prime Rate Charged by Banks	8.25	9.50	15.2	9.06	7.89	14.8
Mortgage Rate (conventional 1st mortgage, new home, U.S. avg.)	7.85	7.80	-0.7	8.06	7.24	11.3

na Not Available

^b Includes residential improvements, not shown separately.

Sources:

U.S. Gross Domestic Product

Total Personal Income

Industrial Production Index

Capacity Utilization Rate

Export/Import Data
Composite Index of 11 Leading Indicators

Consumer Price Indices

Producer Price Index

GDP Implicit Price Deflator

Corporate Profits

National Employment Data

National Construction Data

Interest Rates

- U.S. Department of Commerce, Survey of Current Business.
- U.S. Department of Commerce, Survey of Current Business.

Board of Governors of the Federal Reserve System, Federal Reserve Bulletin.

Board of Governors of the Federal Reserve System, Federal Reserve Bulletin.

U.S. Department of Commerce, Survey of Current Business.

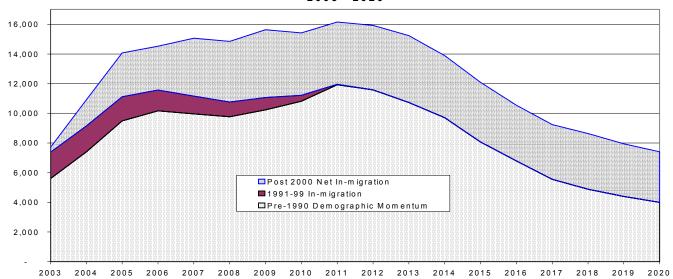
- The Conference Board, Inc.
 U.S. Department of Labor, Bureau of Labor Statistics, Monthly Labor Review.
- U.S. Department of Labor, Bureau of Labor Statistics, Monthly Labor Review.
- U.S. Department of Commerce, Survey of Current Business.
- U.S. Department of Commerce, Survey of Current Business.
 U.S. Department of Labor, Bureau of Labor Statistics, Monthly Labor Review.
- U.S. Department of Commerce, Bureau of the Census, Value of New Construction Put in Place.

Board of Governors of the Federal Reserve System, Federal Reserve Bulletin.

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Figure 10
Contributions to the Projected Growth in Utah School Age Population 2003 - 2020



Source: National Center for Health Statistics, Bureau of the Census, UPED Model System, BEBR calculations.

UTAH ECONOMIC AND BUSINESS REVIEW VOLUME 60 NOS. 11 & 12



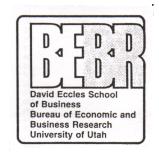
J. Bernard Machen

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