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Highlights

- Kennecott Land's West Bench includes approximately 40,000 developable acres, about half the remaining developable land in Salt Lake County. When complete, West Bench will have 200,000 residential units, 600,000 people and 58.6 million square feet of commercial space, including 8.1 million square feet of retail, 24.7 million square feet of industrial and 25.8 million square feet of office space.
- Kennecott Mining will continue its operations for several more decades. Kennecott Land has developed a master plan, with recommendations from regional planning and public agencies, to provide for the transition from mining to residential, commercial and open space land use.
- As a share of the projected residential and commercial inventories in Salt Lake County, West Bench will account for nearly 26 percent of occupied residential units by 2060, 21.8 percent of office space, 12.5 percent of industrial space and 11.1 percent of retail space. The projected capture rates and shares of inventories show that West Bench will be a significant but not a dominating force in residential and commercial development over the next 50 years.
- Although West Bench will create higher levels of residential and commercial activity it will also play an important role in accommodating the future demographic and economic growth of Salt Lake County.
- Over the 2010–2060 development period the value of new construction at West Bench is estimated to reach $30.2 billion for residential and $7.7 billion for nonresidential.
- Between 2010 and 2060, local governments will collect an estimated $12.0 billion in taxes and fees from West Bench development. Over the 50-year development period, an average of $240 million in local taxes and fees will be generated each year by West Bench. The current total tax and fee revenue generated in Salt Lake County and all cities within the county is approximately $900 million. At completion, West Bench will generate $480 million annually in local tax revenue.
- By the year 2060, commercial activities on West Bench property will generate direct employment of 109,200 jobs in Salt Lake County; with multiplier effects, the total employment impact in 2060 will be 261,700 jobs, with a total personal income impact of $12.5 billion. The increase in economic activity generated by West Bench in 2060 will support an additional 198,800 persons in Salt Lake County.
- By 2060, the economic activity generated in the entire state of Utah by the West Bench development will be 302,200 jobs and $16.7 billion of personal income. This will support a statewide population increase of 288,700 persons.

The Development of West Bench: Economic, Demographic and Fiscal Impacts

James A. Wood, Director
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Kennecott Land owns 93,000 acres along the Oquirrh Mountains and foothills—80,000 of which are in Salt Lake County. About half of the 80,000 acres in Salt Lake County will be developed by Kennecott Land over the next 50 to 75 years and will include a series of master-planned communities linked by mass-transit corridor and surrounded and interlaced by 44,000 acres of open space (Figure 1). The residential and commercial development on Kennecott Land's West Bench property will significantly increase the future population and employment of Salt Lake County and accommodate a substantial share of the county's projected residential and commercial growth.

At the request of Kennecott Land, the Bureau of Economic and Business Research (BEBR) of the University of Utah produced the long-term projected economic and demographic impacts (including multiplier effects) of the West Bench development on Salt Lake County and the state of Utah.

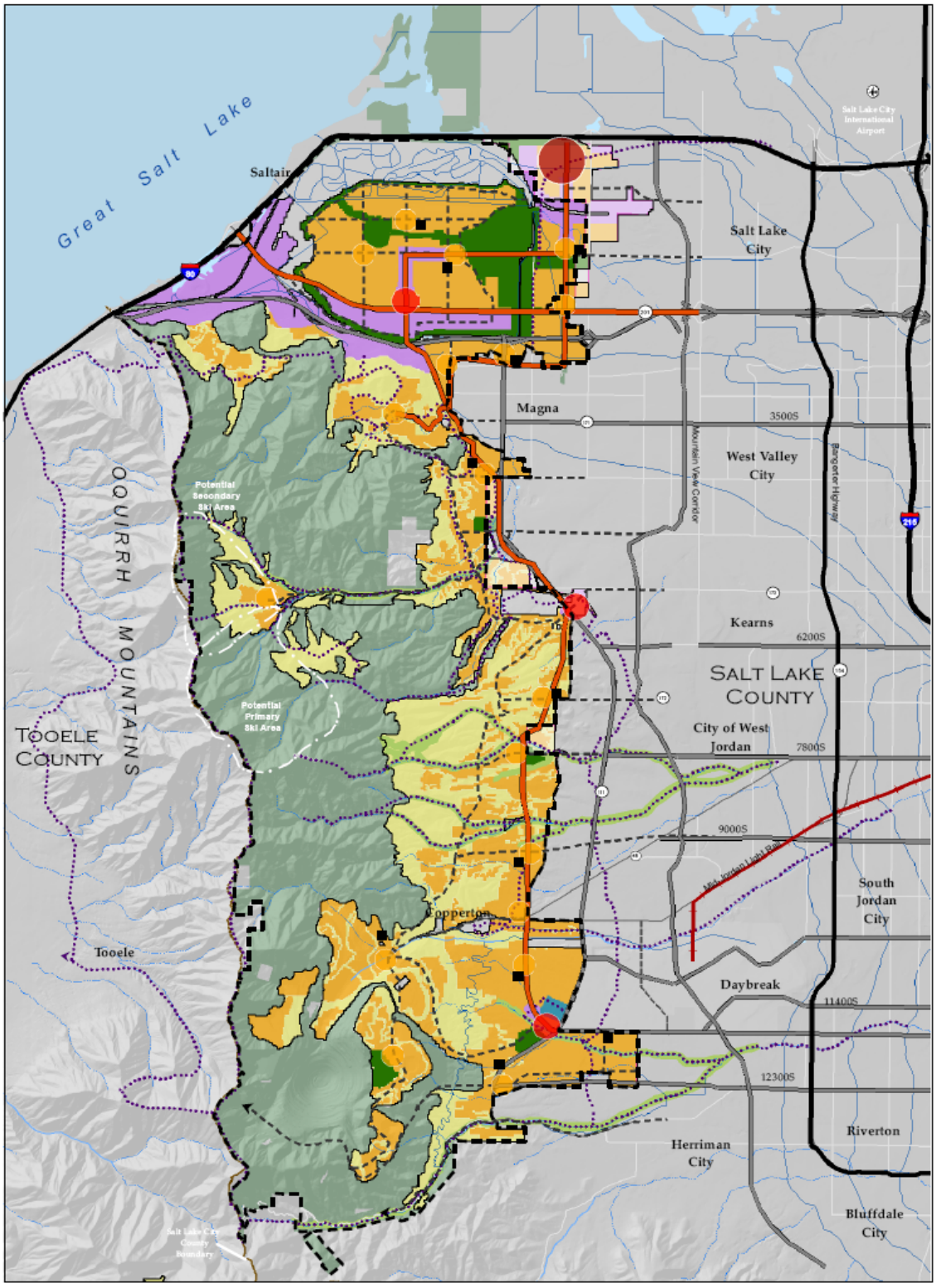
Economic Impacts on Salt Lake County and the State of Utah

The economic impact analysis used REMI Policy Insight, a dynamic projection model. REMI produced annual employment, income and population impacts generated by the development of West Bench. Impacts were calculated for Salt Lake County and the state of Utah (total modeled area).

The REMI model calculates impacts by comparing the new growth path of the region including the West Bench development with the baseline which does not include West Bench. The annual impacts for any given year represent the additional population and economic activity in the region that are in excess of the baseline projection and attributable to the West Bench development.

Since West Bench development impacts Salt Lake County most heavily, impacts are shown in greater detail for the county (Tables 1–3). Employment, income and population impacts are given every ten years beginning with 2010 for residential construction, nonresidential construction and commercial development (on-site office, retail and industrial employment). These three areas of impacts are then combined into total impacts (Table 4). The total

Figure 1
West Bench Future Land Use



This map portrays the general land uses for the West Bench, but specific locations are likely to vary as specific development is proposed.

Table 1
Residential Construction Impacts for Salt Lake County
(thousands of constant 2005 dollars)

	Employment	Personal Income	Population
2010	2,348	$88,319	451
2020	7,068	$328,127	4,160
2030	6,823	$384,673	7,435
2040	13,084	$761,552	8,751
2050	13,563	$951,890	13,243
2060	0	$0	0

Source: Bureau of Economic and Business Research, University of Utah.

impacts of West Bench development on Salt Lake County in 2010 are projected to be 5,677 additional jobs, $208.2 million in additional personal income and 1,051 in additional population. In 2060 the job impact grows to 261,700, the personal income impact to $12.5 billion and the population impact to 198,800. These are the job, income and population consequences to Salt Lake County resulting from the development of West Bench and represent total impacts including all multiplier effects.

Finally, by 2060 the statewide economic and demographic activity generated by the largest mixed-use development in Utah's history is projected to be 302,200 in additional jobs, $16.7 billion in additional personal income and an increase in population of 288,700 (Table 5).

Methodology

Table 2
Nonresidential Construction Impacts for Salt Lake County
(thousands of constant 2005 dollars)

	Employment	Personal Income	Population
2010	985	$37,060	190
2020	1,483	$72,181	1,238
2030	724	$43,240	1,135
2040	2,570	$150,471	1,563
2050	1,992	$150,102	2,451
2060	752	$42,519	925

Source: Bureau of Economic and Business Research, University of Utah.

The economic impact analysis was produced using a custom-built REMI Policy Insight model. REMI is a dynamic projection model that simulates long-term trends in the economy and population given specified development scenarios. The model used for this study is a two-region model including Salt Lake County and the state of Utah. These particular projections include future conditions in each region in the study area as well as economic connections between Salt Lake County and the rest of the state. The purpose of the study was to explore the effects of additional economic activity generated by the West Bench development from 2010 through 2060.

Six impact scenarios were generated. These included separate consideration of the residential and nonresidential construction projects as well as additional on-site employment and economic activity categorized by industrial, retail, and office sectors. A final scenario combined all of the construction and the ongoing economic activity on the property. The REMI model generated results through the year 2050. Results beyond 2050 were based on REMI results scaled to model inputs.

Table 3
Commercial Impacts for Salt Lake County
(thousands of constant 2005 dollars)

	Employment	Personal Income	Population
2010	2,344	$82,778	410
2020	32,330	$1,456,472	18,891
2030	60,345	$3,123,454	48,925
2040	101,431	$5,787,089	68,045
2050	191,671	$12,123,646	137,427
2060	260,916	$12,412,838	197,907

Source: Bureau of Economic and Business Research, University of Utah.

Projection results are presented as impacts for Salt Lake County and economic activity for the balance of the state. The REMI model calculated impacts by comparing the new growth path of the region including the West Bench development with the baseline. For the purposes of this analysis, we assumed the baseline does not include the West Bench development. The annual impacts for any given year represent the additional population and economic activity in the region that are 1) in excess of the baseline projection and 2) attributable to the West Bench development.

Table 4
Total Impacts for Salt Lake County
(thousands of constant 2005 dollars)

	Employment	Personal Income	Population
2010	5,677	$208,157	1,051
2020	40,881	$1,856,780	24,289
2030	67,892	$3,551,367	57,495
2040	117,085	$6,699,112	78,359
2050	207,226	$13,225,638	153,121
2060	261,668	$12,455,357	198,832

Source: Bureau of Economic and Business Research, University of Utah.

The REMI demographic and economic impacts created by West Bench development depend on the key data inputs of construction timing, construction values and estimated on-site employment. The construction timing was contingent on three factors: (1) the amount of developable land in Salt Lake County and West Bench's share of that developable land, (2) the projected rate of household growth for Salt Lake County, and (3) the average density of new residential development.

Developable Land Assumptions Initially, three scenarios were constructed to project the demand for residential units in Salt Lake County from 2010 to countywide build-out (West Bench and remaining non–West Bench developable land). The amount of remaining developable land in Salt Lake County—excluding West Bench land—for all scenarios was assumed to be 38,500 acres. This estimate was determined from satellite imagery prepared some years ago for the Salt Lake County Planning Office. While this estimate is a rough approximation, planners at the Salt Lake County Planning and Zoning Office, Wasatch Front Regional Council and Envision Utah all agreed that 38,500 acres is a "reasonable" number. Kennecott Land estimates the developable acreage of West Bench at approximately 40,000 acres. Therefore, West Bench contains approximately half of the remaining developable land in Salt Lake County. It was assumed that about two-thirds of the developable land in both the county and West Bench will be residential and the

Table 5
Total Economic Activity for the State of Utah
(thousands of constant 2005 dollars)

	Employment	Personal Income	Population
2010	6,221	$262,971	1,382
2020	45,743	$2,409,616	33,624
2030	75,824	$4,612,057	80,818
2040	132,387	$8,771,568	126,384
2050	236,844	$17,504,916	231,471
2060	302,208	$16,657,012	288,689

Source: Bureau of Economic and Business Research, University of Utah.

	Total Developable Acres	Residential Acres	Commercial Acres
Salt Lake County	38,500	25,800	12,800
West Bench	40,000	26,700	13,300

remaining one-third commercial.[1] These land-use ratios were provided by the Salt Lake County Planning and Zoning Office and from the work of Calthorpe Associates.

Household Growth The Governor's Office of Planning and Budget (GOPB) has developed household projections for Salt Lake County to 2050. These projections are included in what is known as the 2005 baseline. These baseline projections for Salt Lake County are relatively conservative given historical household growth rates, therefore the more aggressive 2002 baseline projections were also considered.

The historical household growth rates by decade, as well as projected growth rates by decade to 2050 using both the 2002 and 2005 baselines, are given in Table 6. The historical data show that average annual growth rates in four of the five decades from 1950 to 2000 were above 2 percent. But both the 2002 and 2005 baseline projections show an expected decline in the rate of household growth over the next 50 years. The more conservative 2005 baseline has household growth declining steadily from 2.08 percent to 1.00 percent by the 2040–2050 decade. The more aggressive 2002 baseline declines less rapidly, but even this baseline's expected growth rates are well below historic averages. The 2002 baseline's average annual growth rate declines to 1.32 percent by the 2040–2050 decade.

Table 6
Salt Lake County Household Growth by Decade, per 2005 and 2002 GOPB Baselines

Years	AAGR By Decade 2005 Baseline	AAGR By Decade 2002 Baseline
1950–1960	3.24%	3.24%
1960–1970	2.25%	2.25%
1970–1980	4.10%	4.10%
1980–1990	1.78%	1.78%
1990–2000	2.06%	2.06%
2000–2010	2.08%	2.35%
2010–2020	1.71%	2.14%
2020–2030	1.38%	1.42%
2030–2040	1.11%	1.51%
2040–2050	1.00%	1.32%
1950–2050	2.07%	2.21%
2000–2050	1.46%	1.75%

Source: Governor's Office of Planning and Budget and the Bureau of Economic and Business Research, University of Utah.

From these household projections three scenarios were developed: low, medium and high. The low scenario used the GOPB's 2005 baseline demographic projections for Salt Lake County 2000 to 2050. These projections were extended to 2080 by the Bureau of Economic and Business Research. Given the 2005 baseline projections, 85 percent of the developable residential land in the county would have been developed by 2050. It was assumed that the remaining 15 percent of developable land would be consumed at a constant rate (spread evenly over the period) to build-out of Salt Lake County in 2080. The average annual growth rate for the low scenario was 0.93 percent over the 2005–2080 time period.

The middle scenario used the GOPB's 2005 baseline but at 2050 assumed a constant 1 percent growth rate annually in households in Salt Lake County. The average annual growth rate for the medium scenario was 1.31 percent.

The high scenario used the GOPB's 2002 baseline projections for Salt Lake County. Using these projections, the county will be near build-out by 2045, therefore demographic projections beyond 2050 were not required. The average annual growth rate for the high scenario was 1.78 percent.

After consultation with Kennecott Land, the middle scenario was selected as the "likely" case. It was assumed that development of West Bench would begin in 2010. The calculations for the data inputs begin in 2010 and use the middle scenario assumptions. Under the middle scenario, housing, retail and industrial development are complete by 2060, however office development will not be completed until 2080.

Construction Timing, Construction Value and On-Site Employment

The assumptions regarding developable land, household growth and residential density were used to develop the timing of West Bench residential and nonresidential construction and the associated on-site employment (Table 7). All 200,000 residential units will be developed by 2060 and most on-site employment will occur by 2060. Note that the total on-site employment of 109,215 is only a fraction of total employment impacts. On-site employment is defined as jobs located in the retail, office and industrial space at West Bench and does not include construction employment or the employment multiplier effects of the West Bench development.

Table 7
Development Timing of New Residential Units and On-Site Employment*

Period	Units	Period	Employment
2010–2014	4,425	2010–2014	4,563
2015–2019	8,600	2015–2019	5,602
2020–2029	27,150	2020–2024	6,061
2030–2039	36,850	2025–2029	3,799
2040–2049	59,100	2030–2034	4,825
2050–2059	63,875	2035–2039	8,154
		2040–2049	29,633
		2050–2059	22,636
		2060–2080	23,942
Total Units	200,000	Total Employment	109,215

*Employment in retail, office and industrial buildings and does not include construction employment.
Source: Bureau of Economic and Business Research, University of Utah.

Once the timing of development was established, the value of new residential and nonresidential construction was estimated based on assumptions regarding new construction values. Values were derived from discussions with architects, home builders, general contractors and Kennecott Land personnel. When fully developed the total construction value, in 2007 dollars, of West Bench development is expected to reach $38 billion (Table 8).

The planned development of 200,000 housing units and 58.6 million square feet of commercial space will generate considerable

[1] The developable land includes open space within development areas as well as land for infrastructure.

Table 8
Timing and Values of New Construction at West Bench
(2007 dollars)

Period	Nonresidential Construction Value	Residential Construction Value	Total New Construction Value
2010–2014	$353,802,618	$687,735,799	$1,041,538,417
2015–2019	$459,260,804	$1,182,490,372	$1,641,751,175
2020–2024	$507,815,706	$2,182,447,142	$2,690,262,848
2025–2029	$267,343,832	$2,182,447,142	$2,449,790,974
2030–2034	$241,014,152	$2,179,322,145	$2,420,336,297
2035–2039	$590,579,773	$2,179,322,145	$2,769,901,918
2040–2044	$1,125,601,650	$4,748,289,171	$5,873,890,821
2045–2049	$1,091,122,880	$4,748,289,171	$5,839,412,051
2050–2054	$857,588,571	$5,089,032,073	$5,946,620,644
2055–2059	$973,522,758	$5,089,032,073	$6,062,554,832
2060–2079	$1,294,977,256	$0	$1,294,977,256
Total	$7,762,630,000	$30,268,407,233	$38,031,037,233

Source: Bureau of Economic and Business Research, University of Utah.

fiscal impacts for local government. Those impacts are created due to a number of taxes and fees applied by municipalities to residential and nonresidential development. These are: real property tax, personal property tax, municipal energy tax, telecommunications provider tax, utility sales tax, cable television tax, retail sales tax, building permit fees and impact fees. Using typical tax rates and fees, local fiscal impacts were estimated by type of development at West Bench (Tables 9 and 10).

West Bench Capture Rates

The residential and commercial development at West Bench will account for a significant share of the new development in the county over the next 50 years. However, by the 2040–2060 time period the capture rates for West Bench will exceed 50 percent of new residential activity in the county. This is a consequence of the location of West Bench, which is at the western edge of developable land in the county. It is assumed that between 2010 and 2060 real estate development in the county will occur in an orderly fashion, with sites east of Highway 111 (approximately 7200 West) being developed before property west of Highway 111. Therefore, as the county nears build-out and development moves west, the capture rates of West Bench will naturally increase.

Residential Capture Rate The construction of 200,000 residential units at West Bench represents 58 percent of the current inventory of 345,000 dwelling units in the county. In 2010 the number of households in Salt Lake County is projected to be 363,000. Salt Lake County will reach near build-out by 2060 with a projected population of 2.1 million. The average countywide household size is expected to decline to 2.7 persons/household. Therefore, the number of households will reach about 775,000 by 2060. Over the 50-year period of 2010 to 2060 the number of households in Salt Lake County will increase by 415,000. Each of these households will need a housing unit. West Bench will supply 200,000 of these new housing units and capture 46 percent of all new residential dwelling units built in Salt Lake County over the period.

Retail Capture Rate Of the 58.6 million square feet of commercial development at West Bench, Kennecott Land plans to have 8.1 million square feet of retail space. This represents 20 percent of the current inventory of 34.3 million square feet of retail space in the county. Given the current ratio of 34 square feet of retail space per capita in Salt Lake County, the addition of 200,000 households with a population of approximately 600,000 people is sufficient to support 20.4 million square feet of additional retail space. Of course, West Bench residents will not do all their shopping in West Bench retail. There will be leakage, and conversely West Bench will attract retail purchases from residents living beyond West Bench. But under current retail absorption assumptions, West Bench retail should reasonably capture at least 40 percent of the retail spending of West Bench residents, sufficient spending to support 8.1 million square feet of retail. Given the number of households ultimately residing at West Bench and the potential consumer spending of these households, the 8.1 million square feet of retail planned for West Bench does not appear excessive.

Table 9
Cumulative Fiscal Impact by Source of Revenue, 2010 to Build-Out
(thousands of 2007 dollars)

	Single-Family	Town Home	Condominium	Apartment	Total
Fees	$1,299,120	$431,148	$351,148	$143,642	$2,225,059
Real Property	$2,965,550	$789,462	$777,491	$754,314	$5,286,817
Personal Property	$359,460	$175,405	$164,548	$153,656	$853,069
Municipal Energy	$118,758	$57,941	$54,345	$50,748	$281,792
Telecommunication Tax	$45,108	$22,017	$20,642	$19,276	$107,044
Utility Sales Tax	$17,161	$8,372	$7,853	$7,333	$40,719
Cable TV	$49,033	$23,923	$22,437	$20,952	$116,345
Nonres. Prop. Tax					$2,808,755
Retail Sales Tax					$481,432
Total	$4,854,190	$1,508,269	$1,398,464	$1,149,921	$12,201,031

Source: Bureau of Economic and Business Research, University of Utah.

Table 10
Fiscal Impact by Source of Revenue in 2060
(thousands of 2007 dollars)

	Single-Family	Town Home	Condominium	Apartment	Total
Fees	$0	$0	$0	$0	$0
Real Property	$181,377	$38,802	$33,183	$31,026	$284,388
Personal Property	$21,984	$8,623	$7,022	$6,321	$43,950
Municipal Energy	$7,260	$2,848	$2,319	$2,087	$14,515
Telecommunications Tax	$2,758	$1,081	$881	$792	$5,512
Utility Sales Tax	$1,049	$412	$335	$301	$2,097
Cable TV	$2,998	$1,176	$958	$862	$5,994
Nonres. Prop. Tax					$110,682
Retail Sales Tax					$16,930
Total	$217,426	$52,941	$44,699	$41,389	$484,067

Source: Bureau of Economic and Business Research, University of Utah.

Industrial Capture Rate Kennecott Land plans to develop 24.7 million square feet of industrial space at West Bench, which represents 24 percent of the current inventory of 105 million square feet of industrial space in the county. According to Commerce CRG, the average annual absorption rate of industrial space in Salt Lake County has averaged about 3.5 million square feet over the past ten years, which includes years of high economic growth as well as recession years. In the context of this rate of absorption, the proposed 24.7 million square feet of industrial space at West Bench appears reasonable. The inventory of industrial space in Salt Lake County is projected to increase by 93 million square feet by 2050 and by more than 100 million square feet by 2060. The absorption of West Bench industrial property will require a capture rate of 25 percent of new industrial space in Salt Lake County between 2010 and 2060.

Office Capture Rate Kennecott Land plans to develop 25.8 million square feet of office space at West Bench, which represents 91 percent of the current inventory of 28.2 million square feet of office space in the county. The absorption of West Bench office space was extended to 2080 due to the significant amount of office space planned for the project. Over the past 25 years the inventory of office space has increased by nearly one million square feet annually. Using this as a very conservative measure of future growth, the office inventory in Salt Lake County would increase by 50 million square feet between 2010 and 2060. By 2060 office development at West Bench will total 17.4 million square feet, which would be about one-third of the additional office space projected for Salt Lake County over the 2010–2060 period.

West Bench Share by 2060 The projected inventories of office, retail and industrial space in Salt Lake County were developed by the Bureau of Economic and Business Research. Projected residential inventories relied on discussions with the Planning Office of Salt Lake County regarding residential densities and households projections. Using the projected 2060 inventories, development at West Bench will account for nearly 26 percent of occupied residential units in Salt Lake County, 21.8 percent of the office space, 12.0 percent of the industrial space and 11.1 percent of the retail space (Table 11).

Table 11
West Bench Inventory of Residential Units and Commercial Space Compared to Countywide Inventory

	West Bench Inventory 2060	Salt Lake County Inventory 2060	West Bench Share of County
Residential Units	200,000	775,000	25.8%
Office Space*	17.4 million SF	80 million SF	21.8%
Industrial Space	24.7 million SF	205 million SF	12.0%
Retail Space	8.1 million SF	73 million SF	11.1%

*Does not include West Bench office space that will be built after 2060, which is an estimated 8.4 million SF.
Source: Bureau of Economic and Business Research, University of Utah.

Salt Lake City's CBD and the Competitive Presence of West Bench Commercial Development Between 2010 and 2060 there will be significant additions to the inventory of retail, office and industrial space in Salt Lake County. West Bench development will capture a portion of this incremental change, but the competitive presence of commercial space at West Bench will not unduly threaten existing commercial centers in Salt Lake County. West Bench commercial development will not destabilize existing and future commercial development in the county or present crippling competition in the commercial market.

The projected capture rates and percent share of inventory show that West Bench will be an active but not a dominating force in commercial development over the next 50 years. In large measure, West Bench commercial development will complement and support the project's large residential development of 600,000 people and 200,000 households.

An analysis of the change in the geographic distribution of commercial space in Salt Lake County makes clear that existing concentrations of commercial real estate developments have distinct locational advantages: adjacency to interstate highways and proximity to Salt Lake City's Central Business District. These locational advantages vis-a-vis West Bench will prevail well beyond 2060.

In particular, Salt Lake City's CBD has long-term locational advantages. The CBD's proximity to the State Capitol ensures its role as the prime location for state government offices, and despite the decentralization of commercial space to the suburbs the CBD remains the financial and commercial center of the county and the state. The CBD is also the location for the worldwide headquarters of the Church of Jesus Christ of Latter-day Saints, the largest employer, commercial developer and property owner in the CBD. The historical significance of the CBD for the Church and its commitment to downtown as an ecclesiastical and business center give a tremendous commercial advantage to the CBD. As the capital city and the largest city in the state, Salt Lake's CBD also has an array of cultural and entertainment venues unmatched by any city in the county's suburbs; and the presence of the Salt Palace Convention Center makes the CBD the center of the state's convention and visitor activity. The CBD's proximity to government, the LDS Church headquarters and unique entertainment and tourism amenities distinguish it from the typical suburban commercial development. Over time this uniqueness will grow with the investment of $1.5 billion in revitalization and render the CBD less vulnerable to competitive impacts from suburban commercial development such as that at West Bench.

BEBR

A Look Back in Bureau History

In honor of the Bureau's 75th anniversary this year, we offer some excerpts from past issues of the *Utah Economic and Business Review*. Enjoy.

The other type of material that will form a part of each issue will be research studies dealing with some significant economic or business problem. This issue contains part of such a study on the development of manufacturing in Utah since 1860.… With this study of the course of development from early times to the present as a background then studies of new developments will be made and reported in the Review. Other significant phases of our economic and business structure in this state have been studied while others are now being undertaken. It is urged, therefore, that any reader who has a desire to accumulate a growing body of information on the basic features of the economic and business activities in Utah should retain this issue of the Review and as other numbers appear a more and more complete file of basic data will be available for reference.

"To the Readers of the 'Utah Economic and Business Review'"
Volume 1, Number 1, December 1941

When considered as a whole, 1957 was Utah's peak year of business activity. For the first time in history, Utahns received more than $1 billion in wages and salaries during a single year—the total reached $1,013 million. Total personal income from all sources reached $1.4 billion, or 6 per cent more than in 1956, and per capita income rose by 3 per cent to $1,649. Average non-agricultural employment for the year, at 238,000, was 2 per cent above 1956.

"Highlights of the Month"
Volume 18, Number 1, January 1958

Without exception, 1973 has been our best year ever.... Possibly we are on the threshold of a monumental turning point in the state's economic history. We have just passed through a two-year period in which the Utah economy has generated new, nonfarm wage and salary jobs at the astonishing rate of over 20,000 per year.... At this point it appears that this sizeable year-to-year gain in Utah's jobs may be sustainable. If so, it will mean that we have left a long-term annual growth factor in the neighborhood of 3 percent, which has prevailed for nearly 20 years, and stepped up to an annual growth rate in the range of 5 percent....

We seem to be blossoming as an industrial state. It seems we've been discovered.... Such age-old barriers to our industrial growth as time and distance to market, which have plagued us for many years, seem to be diminishing with greater mobility and improved air and highway access. The things that were obviously working against us 15 or 20 years ago now seem to be working for us. Utah communities and the Utah way of life and life style appear to have become more attractive, more appealing. Such factors as being off the beaten path and relative isolation, which 20 years ago were strong deterrents to broadening our industrial base, may have turned into strong plus factors....

Recreation in Utah has gone big time, particularly ski resorts (Snowbird, Greater Park City). It took a long time, but we are finally on the map and in the brochures....

The impact of travel on employment in our service indus-tries won't stop. The world is getting smaller, more affluent. There is an ever increasing amount of time for travel and more money to spend on arrival at the destination. Utah has long had things to see; we now have as many national parks as any state—five—including California. We've been add-ing things to do. And that's the secret to attracting visitors. Utah is truly being discovered.

In summary, the main characteristic of the new Utah is bigness. The Utah labor force passed the half million mark in June of this year. The new Salt Lake–Ogden Standard Metropolitan Statistical Area ranks 48th among the nation's SMSA's. Projected population of the SMSA is 935,000 next year, and over a million by 1980....

Now a final significant fact: in 1972 there were 1,400 more firms doing business in Utah than in 1971, compared to a gain of about 100 a year for each of the years of the pre-vious decade. I think it'll be very exciting watching the additional chapters of "The New Utah" story unfold. Don't you?

Curtis P. Harding, "The New Utah"
Volume 33, Number 9, September 1973

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Utah Economic and Business Review

Celebrating 75 YEARS BEBR
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