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Effie Johnson Van Noy, Utah State Data Center Coordinator
Natalie Young, Research Analyst
A few years ago a group of Utah business leaders led by Spencer P. Eccles and Clark Ivory traveled to Stanford University to attend an economic summit hosted by the Stanford Institute for Economic Policy Research. The conference focused on pivotal issues facing the world. Noble Prize winning economists and former presidential cabinet members led data-driven discussions about issues important to the health and prosperity of our nation. In addition to the presentations and dialogue, Utah business leaders were invigorated by a captivating booklet that visually presented interesting data and ideas. They returned to Salt Lake City motivated to create just such a product for Utah.

Utah Informed is that booklet. It contains what the editors of the book call “visual intellection.” Each page includes a compelling table, chart, idea, or schematic presented in a way that will help readers use their mind to carefully consider a topic. The book is unabashedly economic in its focus, but it reaches into broader categories of importance to our state.

The Kem C. Gardner Policy Institute, located within the David Eccles School of Business, has curated this booklet in partnership with the Salt Lake Chamber. Its purpose is to stimulate discussion, clarify a fact, and, ultimately, help people make informed decisions. We encourage you to scroll through the pages and consider a trend, explore a data item, think deeply about an issue important to our community, and share an insight learned with a friend.

Community prosperity doesn’t just happen. It is the result of purposeful decisions made by people who use data and a meaningful process. We hope Utah Informed helps Utahns make informed decisions in 2016.

Natalie Gochnour
Director, Kem C. Gardner Policy Institute

Taylor Randall
Dean, David Eccles School of Business

Lane Beattie
President & CEO, Salt Lake Chamber
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### Words and Phrases to Know in 2016

<table>
<thead>
<tr>
<th>Term</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Alphabet</strong></td>
<td>Google’s new holding company. The name breaks precedence with using the G-word – such as Google Plus or Google Maps – and brings the company into the universe of names inspired by language. Could this portend a new esthetic at Google?</td>
</tr>
<tr>
<td><strong>Epic Pass</strong></td>
<td>Utah skiers can now purchase the multi-state and country Epic Pass and ski right at home. Park City and Canyons, which are now a single ski area owned by Vail Resorts, is the nation’s largest ski area with over 7,300 acres of skiable terrain.</td>
</tr>
<tr>
<td><strong>FIFA</strong></td>
<td>New term for corruption.</td>
</tr>
<tr>
<td><strong>Gig economy</strong></td>
<td>The on-demand jobs facilitated by online services such as Uber and Airbnb.</td>
</tr>
<tr>
<td><strong>Holy War</strong></td>
<td>It’s back Sept. 10, 2016</td>
</tr>
<tr>
<td><strong>Indaba</strong></td>
<td>South African term from the Zulu language that describes a consensus-building form of discussion. The term played a role in bringing nearly 200 nations together on a climate change policy.</td>
</tr>
<tr>
<td><strong>Inland port</strong></td>
<td>Facilities that process and handle shipments at a site displaced from sea, air and land ports of entry. Salt Lake City’s central location in the interior western United States makes it a strategic location from which to distribute goods that are received in large volumes from long distances.</td>
</tr>
<tr>
<td><strong>Intellection</strong></td>
<td>The process of using one’s mind to consider something carefully. The birthplace of informed decisions.</td>
</tr>
<tr>
<td><strong>Islamic State group</strong></td>
<td>The Associated Press Stylebook’s preferred term for ISIS or ISIL. AP defines it as an Islamic militant organization that broke with the al-Qaida network and took control of large parts of Iraq and Syria, where it declared a caliphate, a traditional form of Islamic rule.</td>
</tr>
<tr>
<td><strong>Northwest quadrant</strong></td>
<td>Salt Lake City’s western edge. It includes 40 percent of the total land area of Salt Lake City. More than 9,000 acres of this land lies north of Interstate 80 and remains undeveloped. Only minutes from downtown, the area offers prime transportation access and has been selected as the location for the new state prison.</td>
</tr>
<tr>
<td><strong>Three million</strong></td>
<td>Utah reached 3,000,000 people in 2015. The milestone serves as a symbol of a fast-growing state that ranks as the 32nd most populous state in the nation.</td>
</tr>
<tr>
<td><strong>Trumped!</strong></td>
<td>What’s happening to Republican presidential candidates.</td>
</tr>
<tr>
<td><strong>Unicorpse</strong></td>
<td>The demise of startups once valued at a billion dollars or more.</td>
</tr>
<tr>
<td><strong>Wexting</strong></td>
<td>Walking-while-texting.</td>
</tr>
</tbody>
</table>
The Olympic Games History and Timeline

<table>
<thead>
<tr>
<th>WINTER</th>
<th>2002 Salt Lake City</th>
<th>2006 Torino</th>
<th>2010 Vancouver</th>
<th>2014 Sochi</th>
<th>2018 PyeongChang</th>
<th>2022 Beijing</th>
<th>2026 TBD</th>
<th>2030 TBD</th>
</tr>
</thead>
</table>

Selection process requires significant lead time. Salt Lake City will need to be ready.

Summer 2024 Bid

Winter 2026 Bid
IOC Selection: 2019 | Likely U.S. candidates: Salt Lake City, Reno-Lake Tahoe, Denver

Summer 2028 Bid
IOC Selection: 2021

Winter 2030 Bid
IOC Selection: 2023

Source: Salt Lake Chamber
U.S. Imports are Becoming Less Expensive
U.S. Exports are Becoming More Expensive

Weighted Average Exchange Value of U.S. Dollar: Broad Index

Note: Y-axis does not start at zero. 1997 = 100
Source: U.S. Board of Governors of the Federal Reserve System
10-Year Treasury Note Remains Low

10-year Treasury Interest Rate

Source: U.S. Board of Governors of the Federal Reserve System
Monetary Policy Normalization Begins

Effective Federal Funds Rate

Note: f = forecast
Source: Wall Street Journal
### U.S. Recovery: Long and Slow

Comparing U.S. Recoveries

<table>
<thead>
<tr>
<th>Trough</th>
<th>Peak</th>
<th># of Quarters</th>
<th>RGDP Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 1949</td>
<td>Q2 1953</td>
<td>14</td>
<td>7.6</td>
</tr>
<tr>
<td>Q2 1954</td>
<td>Q3 1957</td>
<td>13</td>
<td>4</td>
</tr>
<tr>
<td>Q2 1958</td>
<td>Q2 1960</td>
<td>8</td>
<td>5.6</td>
</tr>
<tr>
<td>Q1 1961</td>
<td>Q4 1969</td>
<td>35</td>
<td>5</td>
</tr>
<tr>
<td>Q4 1970</td>
<td>Q4 1973</td>
<td>12</td>
<td>5.1</td>
</tr>
<tr>
<td>Q1 1975</td>
<td>Q1 1980</td>
<td>20</td>
<td>4</td>
</tr>
<tr>
<td>Q3 1980</td>
<td>Q3 1981</td>
<td>4</td>
<td>4.4</td>
</tr>
<tr>
<td>Q4 1982</td>
<td>Q3 1990</td>
<td>31</td>
<td>4</td>
</tr>
<tr>
<td>Q1 1991</td>
<td>Q1 2001</td>
<td>40</td>
<td>3.6</td>
</tr>
<tr>
<td>Q4 2001</td>
<td>Q4 2007</td>
<td>24</td>
<td>3</td>
</tr>
<tr>
<td>Q2 2009</td>
<td>ongoing</td>
<td>26</td>
<td>2.1</td>
</tr>
</tbody>
</table>

Source: U.S. Chamber of Commerce
United States Real Gross Domestic Product (GDP)

U.S. Economy Keeps Moving Along

Note: Quarterly growth rates, annualized; f = forecast
Source: Bureau of Economic Analysis and Wall Street Journal
**U.S. Deficit Spending Gets Worse**

CBO Baseline Budget Projection: U.S. Deficit

Source: Congressional Budget Office
Keep an Eye on Mandatory Spending and Net Interest

CBO Baseline Budget Projection: U.S. Outlays

$ millions

Note: 2014 = Actual
Source: Congressional Budget Office

Net interest
Discretionary
Mandatory
United States Trade Balance
$ millions, seasonally adjusted

U.S. Imports Dominate Exports

Source: U.S. Census Bureau
Utah's Exposure to China 7th Highest in the Nation

Percent of State Exports to China

Note: Excludes exports of gold.

Source: Kem C. Gardner Policy Institute Analysis of U.S. Census Bureau Data
Utah’s Population Growth Since the Recession is 3rd Highest in the Nation

Population Growth Since Recession’s Trough
2009 - 2015; US = 4.8%

Source: Kem C. Gardner Policy Institute Analysis of U.S. Census Bureau Data
Natural Increase Dominates Utah Population Change

Utah Components of Population Change

Source: Utah Population Estimates Committee, U.S. Census Bureau, State of Utah Revenue Assumptions Working Group
Utah's Natural Increase Unique Among States

Natural Increase and Net Migration per 1,000 Population, 2010 - 2015

Source: Kem C. Gardner Policy Institute Analysis of U.S. Census Bureau Data
**Utah Has Four Cities With 100,000+ People**

Utah's Largest Cities  
Population > 40,000 in 2014

<table>
<thead>
<tr>
<th>City</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salt Lake City</td>
<td>186,522</td>
<td>188,158</td>
<td>189,448</td>
<td>191,282</td>
<td>190,884</td>
</tr>
<tr>
<td>West Valley</td>
<td>129,616</td>
<td>131,077</td>
<td>132,474</td>
<td>133,843</td>
<td>134,495</td>
</tr>
<tr>
<td>Provo</td>
<td>112,876</td>
<td>114,611</td>
<td>115,419</td>
<td>116,351</td>
<td>114,801</td>
</tr>
<tr>
<td>West Jordan</td>
<td>104,131</td>
<td>106,575</td>
<td>108,373</td>
<td>110,184</td>
<td>110,920</td>
</tr>
<tr>
<td>Orem</td>
<td>88,668</td>
<td>89,613</td>
<td>90,652</td>
<td>91,669</td>
<td>91,781</td>
</tr>
<tr>
<td>Sandy</td>
<td>87,769</td>
<td>88,692</td>
<td>89,571</td>
<td>90,349</td>
<td>91,148</td>
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<tr>
<td>Ogden</td>
<td>83,026</td>
<td>83,316</td>
<td>83,904</td>
<td>84,223</td>
<td>84,316</td>
</tr>
<tr>
<td>St. George</td>
<td>72,860</td>
<td>73,953</td>
<td>75,308</td>
<td>76,742</td>
<td>78,505</td>
</tr>
<tr>
<td>Layton</td>
<td>67,550</td>
<td>68,245</td>
<td>68,632</td>
<td>70,786</td>
<td>72,231</td>
</tr>
<tr>
<td>South Jordan</td>
<td>51,253</td>
<td>53,347</td>
<td>55,941</td>
<td>59,379</td>
<td>62,781</td>
</tr>
<tr>
<td>Taylorsville</td>
<td>58,703</td>
<td>59,755</td>
<td>60,216</td>
<td>60,599</td>
<td>60,433</td>
</tr>
<tr>
<td>Lehi</td>
<td>48,111</td>
<td>49,721</td>
<td>51,456</td>
<td>54,324</td>
<td>56,275</td>
</tr>
<tr>
<td>Logan</td>
<td>48,413</td>
<td>49,107</td>
<td>49,147</td>
<td>49,113</td>
<td>48,997</td>
</tr>
<tr>
<td>Murray</td>
<td>46,727</td>
<td>47,182</td>
<td>48,239</td>
<td>48,633</td>
<td>48,822</td>
</tr>
<tr>
<td>Draper</td>
<td>42,416</td>
<td>43,273</td>
<td>44,186</td>
<td>45,286</td>
<td>46,202</td>
</tr>
<tr>
<td>Boutiful</td>
<td>42,653</td>
<td>42,856</td>
<td>42,910</td>
<td>42,983</td>
<td>43,385</td>
</tr>
<tr>
<td>Riverton</td>
<td>38,933</td>
<td>39,581</td>
<td>40,453</td>
<td>40,980</td>
<td>41,457</td>
</tr>
</tbody>
</table>

*Source: U.S. Census Bureau*
Race and Ethnicity in Utah

Utah's Becoming Increasingly Diverse

Source: U.S. Census Bureau Population Division 2014 Vintage Estimates; 2010 Decennial Census; 2000 Decennial Census; 1990 Decennial Census; 1980 Decennial Census
Funding Utah Public Education Should Get Easier

Dependency Ratios in Utah and the United States
Dependents per 100 working-age persons

Source: Kem C. Gardner Policy Institute Analysis of Governor’s Office of Management & Budget 2012 Projections
Utah and California Share Similar Rates of Uninsured

Percent of Population that is Without Health Insurance
2014; U.S. = 11.7%

*Difference is statistically different from zero at the 90-percent confidence interval.
Source: U.S. Census Bureau American Community Survey

*Difference is statistically different from zero at the 90-percent confidence interval.
Source: U.S. Census Bureau American Community Survey
Utah's Poverty Rate is Lower than the Nation's, Remains Elevated

Utah is Global

Primary Languages Spoken at Home in Utah

Source: U.S. Census Bureau
Utah Men Outpace Women in Graduate Degree Attainment
Nationally, the Gap is Smaller

Educational Attainment: Highest Degree Attained
Population Aged 25 Years and Older

Source: Kem C. Gardner Policy Institute Analysis of U.S. Census Bureau Data
Properity 2020: Utah 5-Year Plan to Top-10 Education State

Proserity Through Education
The five-year plan to elevate our educational outcomes to be globally competitive

4th and 8th Grade 2014 Reading Ranking (NAEP) | 4th and 8th Grade 2014 Math Ranking (NAEP)

Goal
Top 10
14th
4th Grade
8th Grade
10th
Goal
Top 10
20th
4th Grade
8th Grade
16th

Source: U.S. Department of Education, National Center for Education Statistics

High School Graduation | College Degrees

Goal
Top 10
25th
2012 Graduation Rate among States
18th
2012 Degrees Percentage among States

Utah's Homeless Services Challenges Persist

Point-in-Time Counts of Utah's Homeless Population

- Annualized Total Count of Homeless Persons
- Number of Homeless Persons in Families
- Number of Chronically Homeless Persons
- Total Homeless Persons as a Percent of Total Population

Source: 2014 Annualized Utah Homeless Point-in-Time Count
Utah Homelessness Has Many Faces

Utah's Homeless Population by Subpopulation

- Chronically Homeless: 301 (40 sheltered)
- Veterans: 293 (24 sheltered)
- Mental Illness: 626 (96 sheltered)
- Substance Abuse: 581 (105 sheltered)
- HIV/AIDS: 52 (0 sheltered)
- Victims of Domestic Violence: 660 (61 sheltered)
- Unaccompanied Youth (18-25): 86 (20 sheltered)
- Unaccompanied Minors (<18): 3 (0 sheltered)

Source: 2014 Annualized Utah Homeless Point-in-Time Count
Key findings:
- Prevention and diversion are under-resourced.
- “One-size-fits-all, concentrated site” approach does not serve different homeless sub-populations effectively.
- Key providers, resources, and engagement points are not integrated or aligned.
- Primary entry path to system is through crisis and emergency shelter, creating a bottleneck and stress point.
- Common exit paths from system lead back to crisis and homelessness.

Source: Salt Lake County Office of the Mayor and Collective Impact on Homelessness Steering Committee
Collective Impact Thinking and Framework

Complex social problems cannot be solved by single programs, organizations or even sectors alone

Isolated Impact

Traditional Collaboration

Collective Impact

Five conditions of collective Impact

Common agenda

Shared measurement

Mutually reinforcing activities

Continuous communication

Backbone support

Utah's Job Makeup

Utah Nonfarm Employment by Industry: November 2015
(rounded to nearest thousand, seasonally adjusted)

- Natural Resources: 11,000
- Construction: 85,000
- Manufacturing: 126,000
- Trade; Transp.; & Utilities: 261,000
- Information: 36,000
- Financial Activities: 80,000
- Prof. & Bus. Services: 197,000
- Education and Healthcare: 186,000
- Leisure and Hospitality: 139,000
- Other Services: 36,000
- Federal Government: 36,000
- State Government: 76,000
- Local Government: 123,000

Source: Kem C. Gardner Policy Institute Analysis of BLS Data
Utah's Largest Employers: 2014

Sixteen of Utah's 25 Largest Employers are in the Public Sector

<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intermountain Healthcare</td>
<td>Health Care</td>
<td>20,000+</td>
</tr>
<tr>
<td>State of Utah</td>
<td>State Government</td>
<td>20,000+</td>
</tr>
<tr>
<td>University of Utah (Including Hospital)</td>
<td>Higher Education</td>
<td>20,000+</td>
</tr>
<tr>
<td>Brigham Young University</td>
<td>Higher Education</td>
<td>15,000-19,999</td>
</tr>
<tr>
<td>Wal-Mart Associates</td>
<td>Warehouse Clubs/Supercenters</td>
<td>15,000-19,999</td>
</tr>
<tr>
<td>Hill Air Force Base</td>
<td>Federal Government</td>
<td>10,000-14,999</td>
</tr>
<tr>
<td>Davis County School District</td>
<td>Public Education</td>
<td>7,000-9,999</td>
</tr>
<tr>
<td>Granite School District</td>
<td>Public Education</td>
<td>7,000-9,999</td>
</tr>
<tr>
<td>Utah State University</td>
<td>Higher Education</td>
<td>7,000-9,999</td>
</tr>
<tr>
<td>Smith's Food and Drug Centers</td>
<td>Grocery Stores</td>
<td>7,000-9,999</td>
</tr>
<tr>
<td>U.S. Department of Treasury</td>
<td>Federal Government</td>
<td>5,000-6,999</td>
</tr>
<tr>
<td>Alpine School District</td>
<td>Public Education</td>
<td>5,000-6,999</td>
</tr>
<tr>
<td>Jordan School District</td>
<td>Public Education</td>
<td>5,000-6,999</td>
</tr>
<tr>
<td>Salt Lake County</td>
<td>Local Government</td>
<td>5,000-6,999</td>
</tr>
<tr>
<td>Utah Valley University</td>
<td>Higher Education</td>
<td>5,000-6,999</td>
</tr>
<tr>
<td>U.S. Postal Service</td>
<td>Higher Education</td>
<td>4,000-4,999</td>
</tr>
<tr>
<td>Zions Bank Management</td>
<td>Banking</td>
<td>4,000-4,999</td>
</tr>
<tr>
<td>The Canyons School District</td>
<td>Public Education</td>
<td>4,000-4,999</td>
</tr>
<tr>
<td>The Home Depot</td>
<td>Home Centers</td>
<td>4,000-4,999</td>
</tr>
<tr>
<td>Convergys</td>
<td>Telephone Call Center</td>
<td>3,000-3,999</td>
</tr>
<tr>
<td>L3 Communications Corporation</td>
<td>Electronics Manufacturing</td>
<td>3,000-3,999</td>
</tr>
<tr>
<td>Weber County School District</td>
<td>Public Education</td>
<td>3,000-3,999</td>
</tr>
<tr>
<td>Salt Lake City School District</td>
<td>Public Education</td>
<td>3,000-3,999</td>
</tr>
<tr>
<td>Delta Airlines</td>
<td>Air Transportation</td>
<td>3,000-3,999</td>
</tr>
<tr>
<td>Nebo School District</td>
<td>Public Education</td>
<td>3,000-3,999</td>
</tr>
</tbody>
</table>

Source: Utah Department of Workforce Services
Utah's Job Growth Rate is the Fastest in the Nation

Year-Over Nonfarm Payroll Employment Growth
2015 estimate; US = 2.1%

Source: Kem C. Gardner Policy Institute Analysis of BLS Data
Utah has Added 210,000+ Jobs Since the Recession

Utah Total Nonfarm Payroll Employment
thousands of jobs, seasonally adjusted

Note: Utah County currently has 231,000 jobs

Note: Y-axis does not start at zero. 
Source: Bureau of Labor Statistics
Most Sectors Have Surpassed 2007 Peak Employment Levels

Employment as a Percent of 2007 Peak: November 2015

- Total Nonfarm: 110.1%
- Natural Resources: 98.3%
- Construction: 85.2%
- Manufacturing: 97.1%
- Trade; Transp.; & Utilities: 105.1%
- Information: 120.2%
- Financial activities: 106.0%
- Prof. & bus. services: 118.3%
- Education and healthcare: 129.6%
- Leisure and hospitality: 119.9%
- Other Services: 101.4%
- Government: 112.7%

Source: Kem C. Gardner Policy Institute Analysis of BLS Data
Composition of Utah's 47,800 New Jobs in 2015


- Natural Resources: 1,100 jobs (-8.9%)
- Construction: 5,800 jobs (7.3%)
- Manufacturing: 5,300 jobs (4.4%)
- Trade; Transp.; & Utilities: 3,800 jobs (1.5%)
- Information: 2,500 jobs (7.4%)
- Financial activities: 3,700 jobs (4.8%)
- Prof. & bus. services: 7,800 jobs (4.1%)
- Education and healthcare: 8,800 jobs (5.0%)
- Leisure and hospitality: 7,900 jobs (6.0%)
- Other Services: -1,400 jobs (-3.7%)
- Government: 4,700 jobs (2.0%)

Note: e = estimate
Source: Kem C. Gardner Policy Institute Analysis of BLS Data
Construction is a Bright Spot (Finally)

Utah Employment Change by Industry, Year-Over and Recent Activity

Note: Bubble size represents industry size.
Source: Kem C. Gardner Policy Institute Analysis of BLS Data
Utah's Unemployment Rate is the 7th Lowest in the Nation

Unemployment Rates
November 2015; US = 5.0%

Source: Bureau of Labor Statistics
Utah's Unemployment Rate Tracks Nation, But Better

Unemployment Rates in Utah and the United States

Source: Bureau of Labor Statistics
**Headline and U-6 Unemployment Rates are Retreating**

Alternative Measures of Labor Underutilization in Utah

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>5.6%</td>
<td>5.6%</td>
<td>5.4%</td>
<td>5.4%</td>
<td>5.3%</td>
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<td>5.4%</td>
<td>5.4%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Kem C. Gardner Policy Institute analysis of BLS Data
Unemployment Insurance Claims Validate Downward Trend in Unemployment

Initial Claims for Unemployment Insurance per 1,000 Jobs
seasonally adjusted

United States
Utah

Source: Kem C. Gardner Policy Institute Analysis of DOL Data
**Utah Private Sector Job Growth Leads the Way, Federal Government Jobs Back to 2005 Levels**

Job Index for Utah Private and Public Sectors
seasonally adjusted, 100 = level at 2009 trough

Note: Federal Government Response to the Recession / 2010 Census
Source: Kem C. Gardner Policy Institute Analysis of BLS Data
Utah and U.S. Wage Growth Remains Modest

Utah Real Average Hourly Earnings for Private Nonfarm Payroll Employment
seasonally adjusted

Note: Y-axis does not start at zero; data are adjusted using the CPI-U (100 = November, 2015).
Source: Kem C. Gardner Policy Institute Analysis of BLS Data
Composition of Income is Dramatically Changing

Utah Components of Personal Income

Note: Transfers are the sum of government social benefits and net current transfer receipts from business. Source: Kem C. Gardner Policy Institute Analysis of BEA Data
Seven States Have Lower Per Capita Income than Utah

Per Capita Personal Income
2014; U.S. = $46,049

Source: Bureau of Economic Analysis

Source: Bureau of Economic Analysis
Utah has 9th Highest Median Household Income

Median Household Income
2014; U.S. = $53,657

Source: U.S. Census Bureau
Utah Median Household Income Higher than Nation and Recovering

Real Median Household Income

$75,000

$70,000

$65,000

$60,000

$55,000

$50,000

$45,000

$40,000


Note: Y-axis does not start at zero; data are adjusted using the CPI-U (100 = 2012).
Source: U.S. Census Bureau
Utah has Among the Most Equal Distribution of Income in the Nation

Gini Index
2014; U.S. = 0.484

Source: U.S. Census Bureau
Consistent With Income and Employment Growth, Growth in Utah Sales Outpaces the National Average

Year-over-Year Change in Total Quarterly Retail Sales

Source: Moody’s Analytics
Almost a Quarter of All Retail Sales are Associated with Motor Vehicles
Nonstore Retailers Also Large

Composition of Utah Retail Sales: 2015

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motor vehicle &amp; parts dealers</td>
<td>23.1%</td>
</tr>
<tr>
<td>General merchandise stores</td>
<td>14.4%</td>
</tr>
<tr>
<td>Nonstore retailers</td>
<td>12.7%</td>
</tr>
<tr>
<td>Food &amp; beverage stores</td>
<td>10.9%</td>
</tr>
<tr>
<td>Food services and drinking places</td>
<td>9.4%</td>
</tr>
<tr>
<td>Gasoline stations</td>
<td>8.7%</td>
</tr>
<tr>
<td>Building material &amp; garden equipment &amp; supplies dealers</td>
<td>6.2%</td>
</tr>
<tr>
<td>Clothing &amp; clothing accessories stores</td>
<td>3.6%</td>
</tr>
<tr>
<td>Health &amp; personal care stores</td>
<td>3.3%</td>
</tr>
<tr>
<td>Furniture &amp; home furnishings stores</td>
<td>2.3%</td>
</tr>
<tr>
<td>Sporting goods; hobby; book; &amp; music stores</td>
<td>2.1%</td>
</tr>
<tr>
<td>Miscellaneous store retailers</td>
<td>1.8%</td>
</tr>
<tr>
<td>Electronics &amp; appliance stores</td>
<td>1.6%</td>
</tr>
</tbody>
</table>

Source: Moody's Analytics
Utah Jazz Tickets are a Bargain

Average NBA Ticket Prices: 2014/2015 Season

- New York Knicks: $123.38
- Los Angeles Lakers: $102.25
- Chicago Bulls: $82.33
- Los Angeles Clippers: $78.43
- Miami Heat: $78.30
- Boston Celtics: $70.79
- Brooklyn Nets: $66.15
- Houston Rockets: $65.60
- San Antonio Spurs: $58.65
- Phoenix Suns: $56.10
- Denver Nuggets: $54.00
- Portland Trail Blazers: $52.90
- Dallas Mavericks: $51.80
- Oklahoma City Thunder: $51.35
- Milwaukee Bucks: $50.30
- Golden State Warriors: $47.38
- Sacramento Kings: $46.32
- Cleveland Cavaliers: $43.31
- Utah Jazz: $43.19
- Toronto Raptors: $42.94
- Orlando Magic: $39.40
- Philadelphia 76ers: $39.25
- Detroit Pistons: $38.80
- Minnesota Timberwolves: $37.27
- Atlanta Hawks: $35.26
- Washington Wizards: $32.70
- Indiana Pacers: $32.59
- Memphis Grizzlies: $31.48
- Charlotte Hornets: $30.60
- New Orleans Pelicans: $30.20

Source: NBA Fan Cost Index
How Low Can They Go? Gas Prices Continue to Fall with Oil Prices

Oil and Motor Fuel Prices

Source: U.S. Energy Information Administration and Oil Price Information Service
Utah Housing Prices are Rebounding

Utah Median Existing Home Prices
seasonally adjusted

Note: Y-axis does not start at zero.
Source: Core Logic and Moody’s Analytics
Home Price Contraction and Expansion in Utah More Pronounced

Purchase-Only Home Price Index
seasonally adjusted; 1991 Q1 = 100

- Utah
- United States

Source: Federal Housing Finance Authority
Will Downward Trend in Housing Inventory Push Prices Higher?

Utah Home For-Sale Inventory

Source: Zillow
Utah Foreclosure Rates at Improved Levels

Source: Mortgage Bankers Association
Underwater Mortgages Less of a Problem in Utah

Percent of Mortgages with Negative/Near-Negative Equity
Q3 2015; U.S. = 10.3%

Source: Core Logic

2.7% - 7%
7.1% - 13%
13.1% - 22%
no data
Utah Permitted Construction at Improved Levels

Utah Residential Permitting

- Mobile Homes/Cabins
- Multi-family Units
- Single-family Units

Note: 2015 data are estimates; 2016 data are forecasts.
Source: Ivory-Boyer Construction Database
Utah Permit Value Approaching Pre-Recession Peak

Utah Permit Value
$ millions

- Additions, Alterations, and Repairs
- Nonresidential
- Residential

Note: 2015 data are estimates; 2016 data are forecasts.
Source: Ivory-Boyer Construction Database
Could Labor Supply be Suppressing Construction Job Growth?

Utah Construction Jobs as a Percent of Total Jobs

Source: Kem C. Gardner Policy Institute Analysis of BLS data
Utah's Tourism Industry Continues to Thrive

Total Visitor Spending in Utah

$ millions

Note: Y-axis does not start at zero.
Source: TNS Global
Utah's Mighty Five are a Mighty Hit

Utah State and National Park Visits

Note: In 2013 the Utah Department of Natural Resources changed its methodology for counting state park visits.
Source: National Park Service and Utah Department of Natural Resources
The Greatest Snow on Earth Took a Holiday in 2014/2015

Utah Skier Days
thousands

Source: Ski Utah
**How Will Convention Hotel Impact Occupancy Rates?**

**Utah Hotel Occupancy Rates**

- 2005: 60.7%
- 2006: 63.4%
- 2007: 63.7%
- 2008: 59.4%
- 2009: 53.1%
- 2010: 56.1%
- 2011: 57.8%
- 2012: 59.0%
- 2013: 59.1%
- 2014: 60.1%

*Note: Y-axis does not start at zero.*

*Source: Rocky Mountain Lodging Report*
Global Slowdown Evident in Export Numbers

Change in Export Value: 2014 - 2015e
U.S. = -6.9%

Note: 2015 estimates are based on activity through November 2015.
Source: Kem C. Gardner Policy Institute Analysis of U.S. Census Bureau Data
Modest Gold Price Increases in 2015 Buoyed Utah's Export Activity

Value of Utah's Commodity Exports
$ millions

Note: 2015 estimates are based on activity through November 2015.
Source: Kem C. Gardner Policy Institute Analysis of U.S. Census Bureau Data
Utah Exports Far and Wide

Utah's Trading Partners

$ millions

<table>
<thead>
<tr>
<th>Region</th>
<th>2014 Actual</th>
<th>2015 Estimate</th>
<th>14-15e Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Total</td>
<td>$12,306</td>
<td>$13,333</td>
<td>8.4%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>$1,415</td>
<td>$3,501</td>
<td>147.4%</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>$1,761</td>
<td>$1,785</td>
<td>1.4%</td>
</tr>
<tr>
<td>Canada</td>
<td>$1,421</td>
<td>$1,422</td>
<td>0.1%</td>
</tr>
<tr>
<td>Mexico</td>
<td>$742</td>
<td>$885</td>
<td>19.2%</td>
</tr>
<tr>
<td>China</td>
<td>$892</td>
<td>$836</td>
<td>-6.3%</td>
</tr>
<tr>
<td>Taiwan</td>
<td>$677</td>
<td>$715</td>
<td>5.6%</td>
</tr>
<tr>
<td>Japan</td>
<td>$553</td>
<td>$544</td>
<td>-1.7%</td>
</tr>
<tr>
<td>South Korea</td>
<td>$404</td>
<td>$381</td>
<td>-5.6%</td>
</tr>
<tr>
<td>Netherlands</td>
<td>$388</td>
<td>$366</td>
<td>-5.7%</td>
</tr>
<tr>
<td>Singapore</td>
<td>$545</td>
<td>$365</td>
<td>-33.2%</td>
</tr>
<tr>
<td>Germany</td>
<td>$256</td>
<td>$265</td>
<td>3.4%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>$255</td>
<td>$218</td>
<td>-14.6%</td>
</tr>
<tr>
<td>Australia</td>
<td>$184</td>
<td>$191</td>
<td>3.8%</td>
</tr>
<tr>
<td>India</td>
<td>$325</td>
<td>$185</td>
<td>-43.1%</td>
</tr>
<tr>
<td>Italy</td>
<td>$140</td>
<td>$165</td>
<td>18.2%</td>
</tr>
<tr>
<td>Thailand</td>
<td>$532</td>
<td>$140</td>
<td>-73.6%</td>
</tr>
<tr>
<td>France</td>
<td>$114</td>
<td>$130</td>
<td>13.9%</td>
</tr>
<tr>
<td>Belgium</td>
<td>$268</td>
<td>$129</td>
<td>-51.8%</td>
</tr>
<tr>
<td>Philippines</td>
<td>$164</td>
<td>$116</td>
<td>-29.2%</td>
</tr>
<tr>
<td>Rest of World</td>
<td>$1,270</td>
<td>$996</td>
<td>-21.5%</td>
</tr>
</tbody>
</table>

Note: 2015 estimates are based on activity through November 2015.
Source: Kem C. Gardner Policy Institute Analysis of U.S. Census Bureau Data
Utah Primary Metal Manufacturing Exports Reflect the Refining of Gold from Other States

Utah's Commodity Exports
$ millions

<table>
<thead>
<tr>
<th>Commodity</th>
<th>2014 Actual</th>
<th>2015 Estimate</th>
<th>14-15e Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Commodities</td>
<td>$12,306</td>
<td>$13,333</td>
<td>8.4%</td>
</tr>
<tr>
<td>Primary Metal Mfg</td>
<td>$4,198</td>
<td>$5,592</td>
<td>33.2%</td>
</tr>
<tr>
<td>Computer &amp; Electronic Products</td>
<td>$2,350</td>
<td>$2,143</td>
<td>-8.8%</td>
</tr>
<tr>
<td>Chemicals</td>
<td>$1,047</td>
<td>$1,100</td>
<td>5.0%</td>
</tr>
<tr>
<td>Food &amp; Kindred Products</td>
<td>$991</td>
<td>$921</td>
<td>-7.1%</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>$906</td>
<td>$775</td>
<td>-14.5%</td>
</tr>
<tr>
<td>Miscellaneous Manufactured Commodities</td>
<td>$656</td>
<td>$631</td>
<td>-3.8%</td>
</tr>
<tr>
<td>Machinery, Except Electrical</td>
<td>$495</td>
<td>$514</td>
<td>3.9%</td>
</tr>
<tr>
<td>Minerals &amp; Ores</td>
<td>$370</td>
<td>$346</td>
<td>-6.4%</td>
</tr>
<tr>
<td>Electrical Equipment, Appliances &amp; Components</td>
<td>$308</td>
<td>$333</td>
<td>8.3%</td>
</tr>
<tr>
<td>Fabricated Metal Products, Nesoi</td>
<td>$219</td>
<td>$202</td>
<td>-7.9%</td>
</tr>
<tr>
<td>Plastics &amp; Rubber Products</td>
<td>$191</td>
<td>$179</td>
<td>-6.4%</td>
</tr>
<tr>
<td>Waste and Scrap</td>
<td>$122</td>
<td>$172</td>
<td>41.4%</td>
</tr>
<tr>
<td>Agricultural Products</td>
<td>$77</td>
<td>$102</td>
<td>33.0%</td>
</tr>
<tr>
<td>Furniture &amp; Fixtures</td>
<td>$35</td>
<td>$52</td>
<td>48.1%</td>
</tr>
<tr>
<td>Nonmetallic Mineral Products</td>
<td>$45</td>
<td>$44</td>
<td>-2.5%</td>
</tr>
<tr>
<td>Beverages &amp; Tobacco Products</td>
<td>$29</td>
<td>$39</td>
<td>33.8%</td>
</tr>
<tr>
<td>Textiles &amp; Fabrics</td>
<td>$16</td>
<td>$38</td>
<td>141.1%</td>
</tr>
<tr>
<td>Paper</td>
<td>$32</td>
<td>$28</td>
<td>-10.9%</td>
</tr>
<tr>
<td>Other Special Classification Provisions</td>
<td>$64</td>
<td>$24</td>
<td>-63.1%</td>
</tr>
<tr>
<td>Textile Mill Products</td>
<td>$25</td>
<td>$21</td>
<td>-18.7%</td>
</tr>
<tr>
<td>Other Commodities</td>
<td>$129</td>
<td>$86</td>
<td>-33.3%</td>
</tr>
</tbody>
</table>

Note: 2015 estimates are based on activity through November 2015.
Source: Kem C. Gardner Policy Institute Analysis of U.S. Census Bureau Data
Federal Government is Utah's Largest Landlord

Percentage of Land that is Federally Owned
U.S. = 27.4%

Note: Figures understate federal lands in each state and the total in the United States. They include only BLM, FS, FWS, NPS, and DOD lands. Thus they exclude lands managed by other agencies, such as the Bureau of Reclamation.
Source: Congressional Research Service

Note: Figures understate federal lands in each state and the total in the United States. They include only BLM, FS, FWS, NPS, and DOD lands. Thus they exclude lands managed by other agencies, such as the Bureau of Reclamation.
Source: Congressional Research Service

70 | Resources Utah Informed: Visual Intellection for 2016
Utah Water Use is High Compared to Other Western States

**Domestic Water Use: 2010**
Gallons per Capita per Day (gpcd). Includes both indoor and outdoor use.


The Vast Majority of Utah’s Developed Water is Used for Agriculture

Source: Division of Water Resources

M&I - 18%
Agriculture - 82%
Should Large Water Users Pay More?

City Water Rate Structures

Source: Office of the Utah Legislative Auditor General and City Water Departments
Utah is Making Progress on Air Quality
And There's More to Do

Utah Statewide Emissions
millions of tons, combined inventory

<table>
<thead>
<tr>
<th>Year</th>
<th>Emissions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>2.544</td>
</tr>
<tr>
<td>2005</td>
<td>2.178</td>
</tr>
<tr>
<td>2008</td>
<td>2.056</td>
</tr>
<tr>
<td>2011</td>
<td>1.769</td>
</tr>
</tbody>
</table>

Days PM 2.5 Air Quality Standards exceeded in Salt Lake County

<table>
<thead>
<tr>
<th>Year</th>
<th>Days</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>23</td>
</tr>
<tr>
<td>2004</td>
<td>40</td>
</tr>
<tr>
<td>2005</td>
<td>41</td>
</tr>
<tr>
<td>2006</td>
<td>32</td>
</tr>
<tr>
<td>2007</td>
<td>37</td>
</tr>
<tr>
<td>2008</td>
<td>21</td>
</tr>
<tr>
<td>2009</td>
<td>17</td>
</tr>
<tr>
<td>2010</td>
<td>18</td>
</tr>
<tr>
<td>2011</td>
<td>18</td>
</tr>
<tr>
<td>2012</td>
<td>8</td>
</tr>
<tr>
<td>2013</td>
<td>34</td>
</tr>
<tr>
<td>2014</td>
<td>14</td>
</tr>
<tr>
<td>2015</td>
<td>22</td>
</tr>
</tbody>
</table>

Source: Utah Division of Air Quality
**Utah Plans for a Rainy Day**

State of Utah Budget Reserve Accounts

- Medicaid Budget Reserve Account
- General Fund Budget Reserve Account
- Education Fund Budget Reserve Account

Source: Utah Governor's Office of Management and Budget
Utah Invests in People

FY 2016 State of Utah Appropriations

- General Government: 7%
- Law Enforcement: 5%
- Transportation: 7%
- Debt Services: 3%
- Capital Facilities: 2%
- Social Services: 34%
- Higher Education: 12%
- Public Education: 30%

$14.2 Billion

Note: Operating and Capital Budgets; excludes proprietary, fiduciary, and capital project funds
Source: Utah Office of the Legislative Fiscal Analyst
Federal Funds Comprise 1 in Every 4 State Budget Dollars

FY 2016 State of Utah Budget Sources

- Federal Funds: 26%
- Education Fund: 26%
- General Fund: 17%
- Transportation Fund: 3%
- Transportation Investment Fund: 4%
- Local Education Revenue: 5%
- Dedicated Credits: 9%
- Other: 10%

Total: $14.2 Billion

Note: Operating and Capital Budgets; excludes proprietary, fiduciary, and capital project funds
Source: Utah Office of the Legislative Fiscal Analyst
Sales Tax Earmarks Continue to Increase

State of Utah Sales and Use Tax Collections

$ millions

Earmarked Sales and Use Tax

Note: f = forecast
Source: Utah Governor’s Office of Management and Budget and Utah State Tax Commission
The Utah Economy Mirrors the Nation's

US and Utah GDP by Industry
Percent of Total GDP: 2015

Agriculture; Forestry; Fishing; and Hunting
Mining
Utilities
Construction
Manufacturing
Wholesale trade
Retail trade
Transportation and Warehousing
Information
Finance and Insurance
Real Estate and Rental and Leasing
Professional; Scientific; and Technical Services
Management of Companies and Enterprises
Administrative and Waste Management Services
Educational Services
Health Care and Social Assistance
Arts; Entertainment; and Recreation
Accommodation and Food Services
Other Services; Except Government
Government

Source: Kem C. Gardner Policy Institute Analysis of BEA Data
Utah's Diverse Economy Means Stability

Hachman Index: 2015

Note: A Hachman Index value of 100 means that the distribution of employment among industries is exactly the same as the nation. The closer the value to 100, the more diverse the state's economy.

Source: Kem C. Gardner Policy Institute Analysis of BEA Data
**Utah Unicorns**

*U-ni-corn [yoo-ni-kawrn], n., used in venture capital to denote startup companies whose valuation exceeds $1 billion*

<table>
<thead>
<tr>
<th>Company</th>
<th>Year</th>
<th>Event/Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Novell</td>
<td>1985</td>
<td>IPO Jan 1985 – Acquired in 2010 by Attachmate for $2.2 billion</td>
</tr>
<tr>
<td></td>
<td>1994</td>
<td>Acquired by Novell for $885 million</td>
</tr>
<tr>
<td></td>
<td>2007</td>
<td>Acquired by Symantec for $830 million; 600 employees</td>
</tr>
<tr>
<td></td>
<td>2009</td>
<td>Acquired by Adobe for $1.8 billion; 1200 employees</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>Acquired by PE Firm Thoma Bravo; currently $1B+valuation 900 employees</td>
</tr>
<tr>
<td>Fusion-io</td>
<td>2011</td>
<td>IPO exit of $1.5 billion; 450 employees</td>
</tr>
<tr>
<td>Vivint</td>
<td>2012</td>
<td>Acquired by Blackstone Group for $2 billion; 5500 employees</td>
</tr>
<tr>
<td>Ancestry.com</td>
<td>2012</td>
<td>$1.6 billion exit; 850 employees</td>
</tr>
<tr>
<td>Control4</td>
<td>2013</td>
<td>IPO exit of $500 million; 500 employees</td>
</tr>
<tr>
<td>Inside Sales</td>
<td>2014</td>
<td>Raised $100 million at $1 billion valuation</td>
</tr>
<tr>
<td>Qualtrics</td>
<td>2014</td>
<td>Raised $150 million at $1 billion valuation</td>
</tr>
<tr>
<td>Pluralsight</td>
<td>2014</td>
<td>Raised $113 million at $1 billion valuation</td>
</tr>
<tr>
<td>HealthEquity</td>
<td>2014</td>
<td>$1.5 billion current market capitalization</td>
</tr>
<tr>
<td>Domo</td>
<td>2015</td>
<td>Raised $200 million at $2 billion valuation</td>
</tr>
<tr>
<td>Vivint Solar</td>
<td>2015</td>
<td>Acquired by SunEdison for $2.2 billion</td>
</tr>
</tbody>
</table>

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**On Deck – Fastest Growing Startups**

<table>
<thead>
<tr>
<th>Company</th>
<th>Year</th>
<th>Event/Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Catalyst</td>
<td>2015</td>
<td>Raised $70 million at $500 million valuation</td>
</tr>
<tr>
<td>Entrata</td>
<td>2015</td>
<td>Over $100 million revenue run rate</td>
</tr>
<tr>
<td>JANE</td>
<td>2015</td>
<td>#11 on the Inc. 5000 list (18,787% 3-year growth)</td>
</tr>
</tbody>
</table>

Source: Consultation with Alta Ventures and published reports.
Dips and Cliffs

Source: *The Dip*, Seth Godin
Informed Decisions

![Graph showing the relationship between good data and information and the probability of making a good decision. The graph is an upward-sloping line indicating that as good data and information increases, so does the probability of making a good decision.]
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