

Economy Check In

Utah League of Cities and Towns

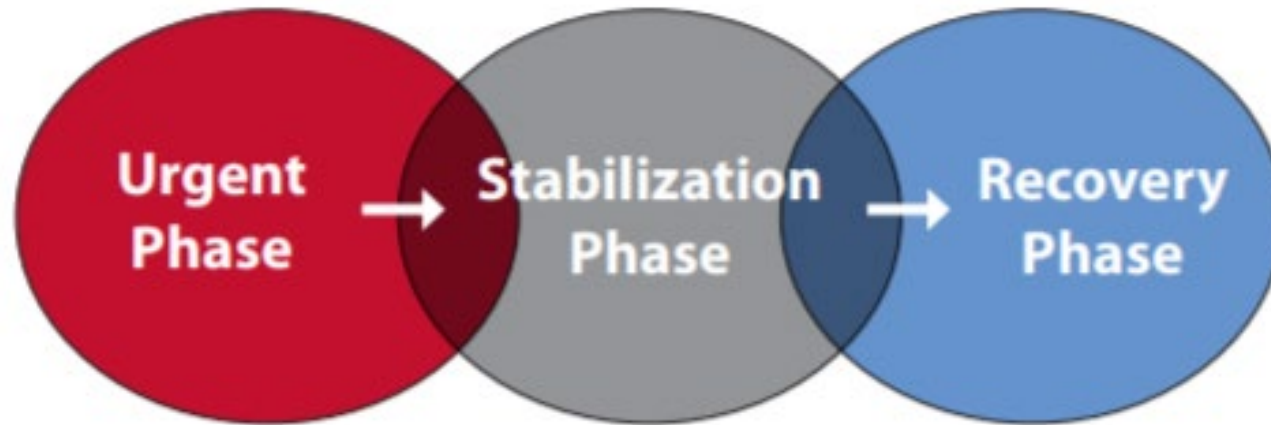
April 13, 2020

Juliette Tennert, Chief Economist

INFORMED DECISIONS™

THE UTAH LEADS TOGETHER PLAN

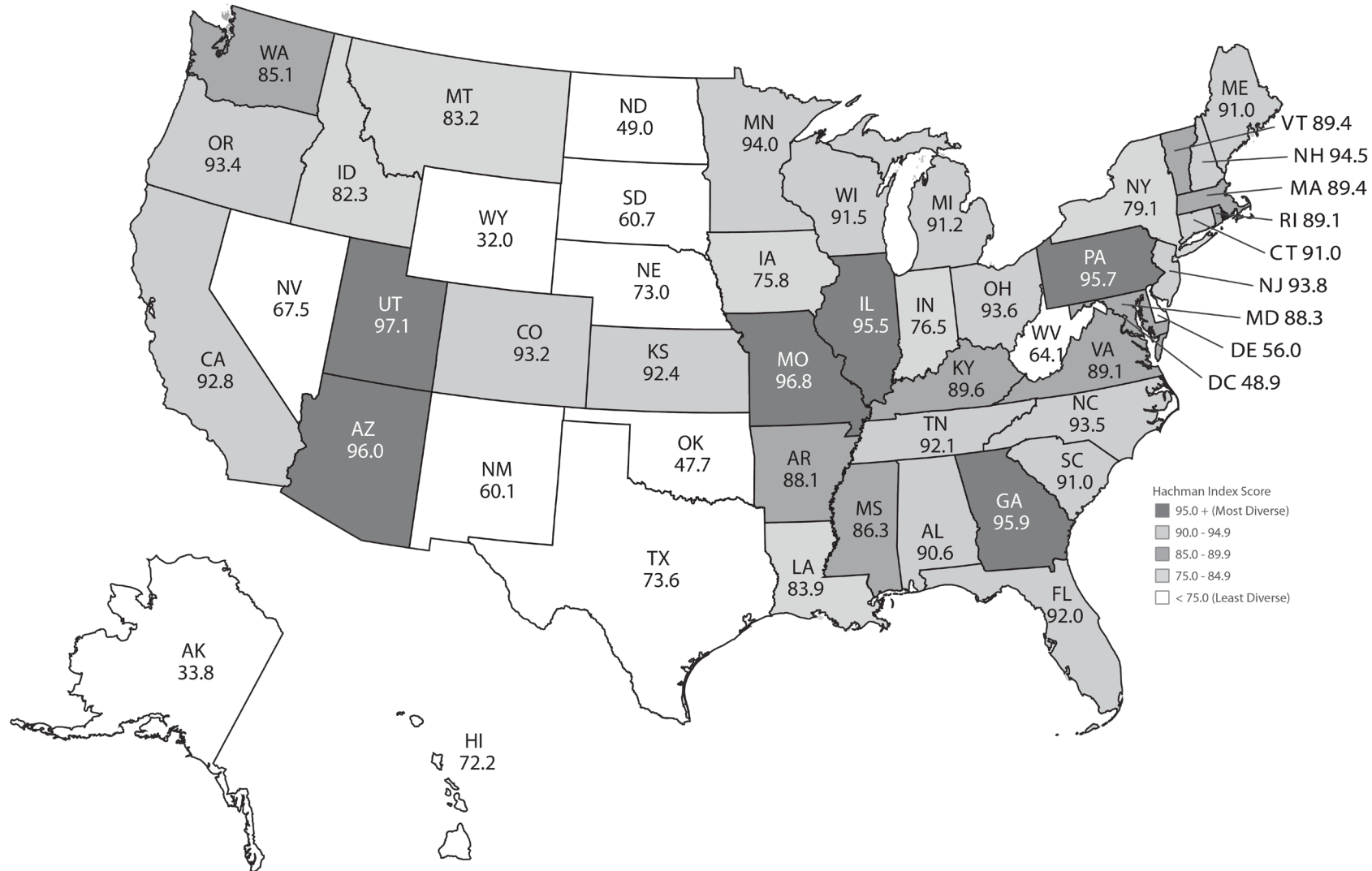
The Path to Recovery



URGENT: 8-12 weeks (b. 3/16)
STABILIZATION: 10-14 weeks
RECOVERY: 8-12 weeks

Utah has the most diverse economy in the nation

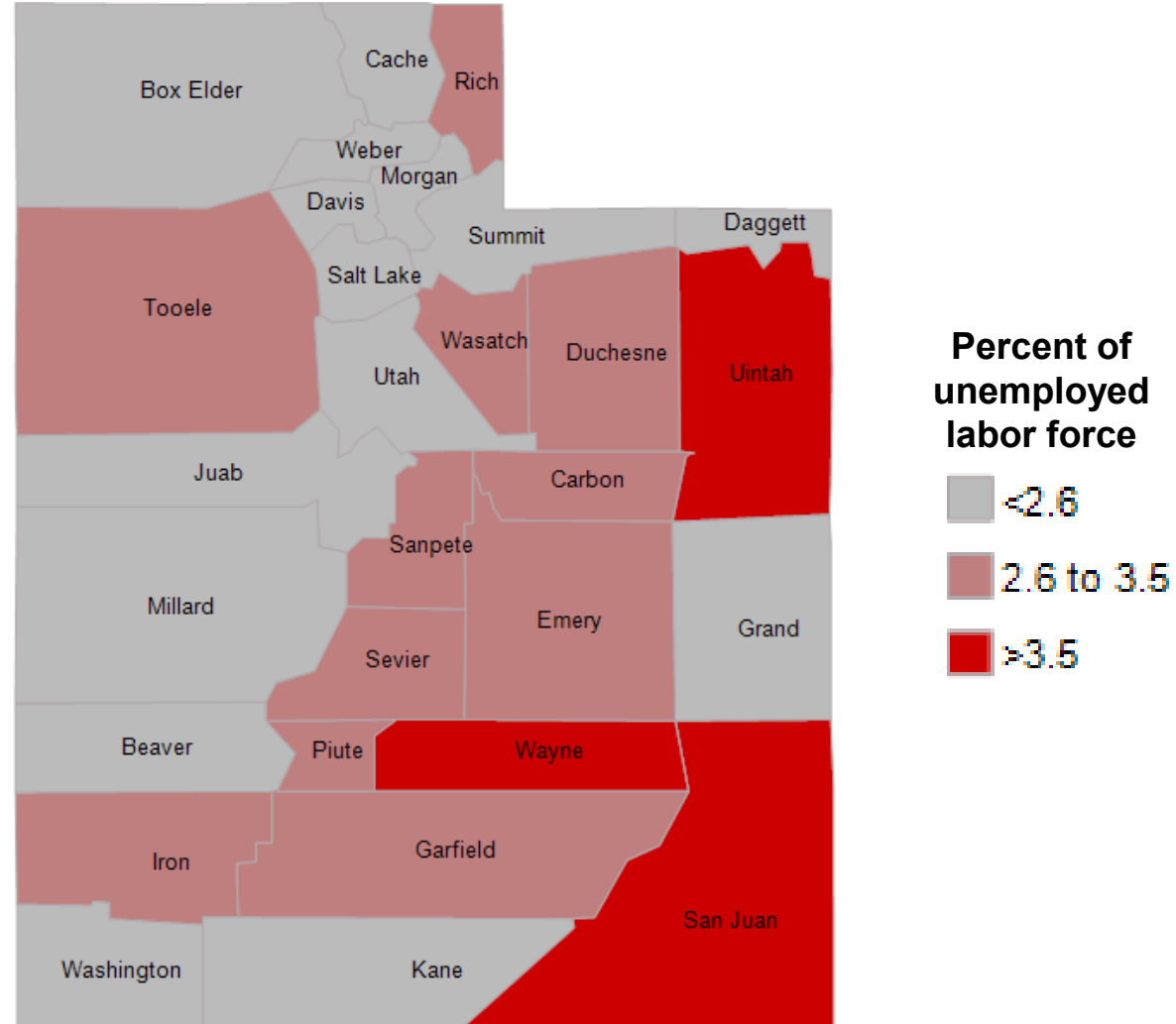
Hachman Index of Economic Diversity



Source: Kem C. Gardner Policy Institute analysis of 2018 BEA jobs data

Some places are better positioned than others

December 2019 unemployment situation in Utah's counties



Source: Bureau of Labor Statistics December 2019 unemployment rates

Sectors to pay attention to

Predicted High Risk Sectors

| Sector | % of Jobs | Jobs estimate |
|-------------------------|------------------|----------------------|
| Leisure and Hospitality | 10.0% | 159,100 |
| Transportation | 3.9% | 61,200 |
| Employment services | 2.0% | 32,400 |
| Mining | 0.6% | 10,200 |
| | 16.6% | 262,900 |

Also watch: construction, manufacturing, wholesale and retail trade, private education, other services

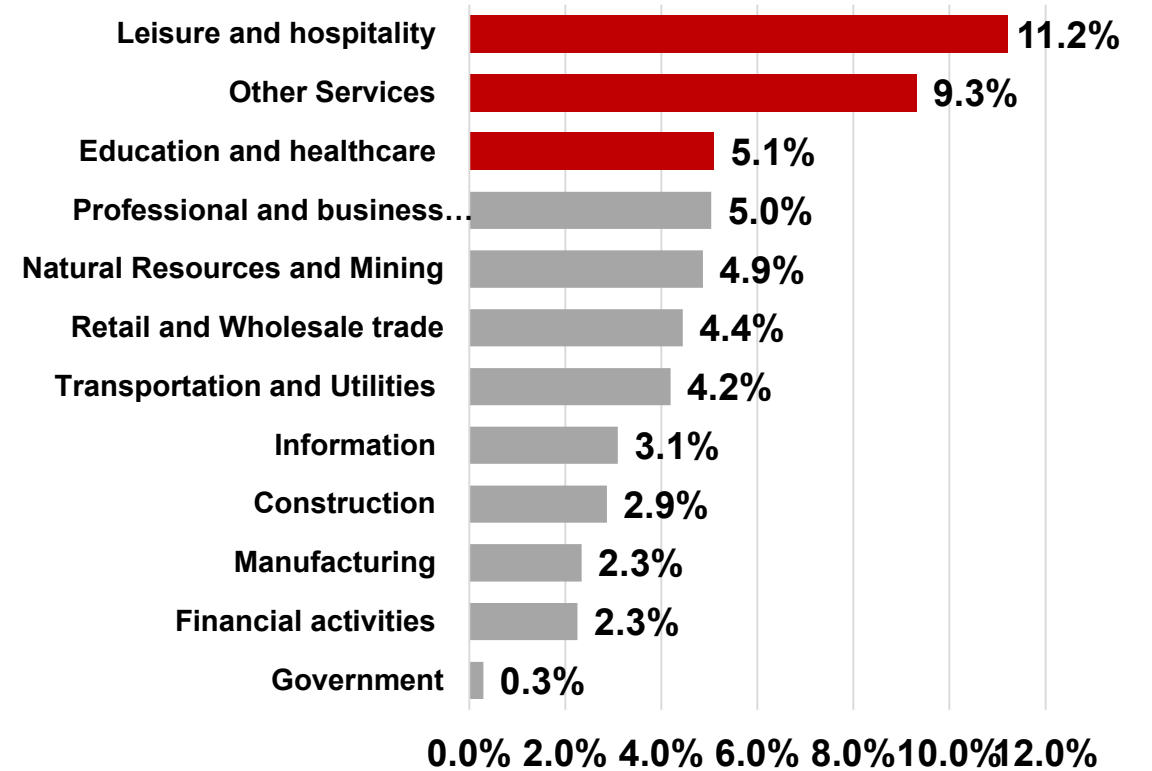
Sectors to pay attention to

COVID Initial Unemployment Insurance Claims, through April 3

Count of Claims



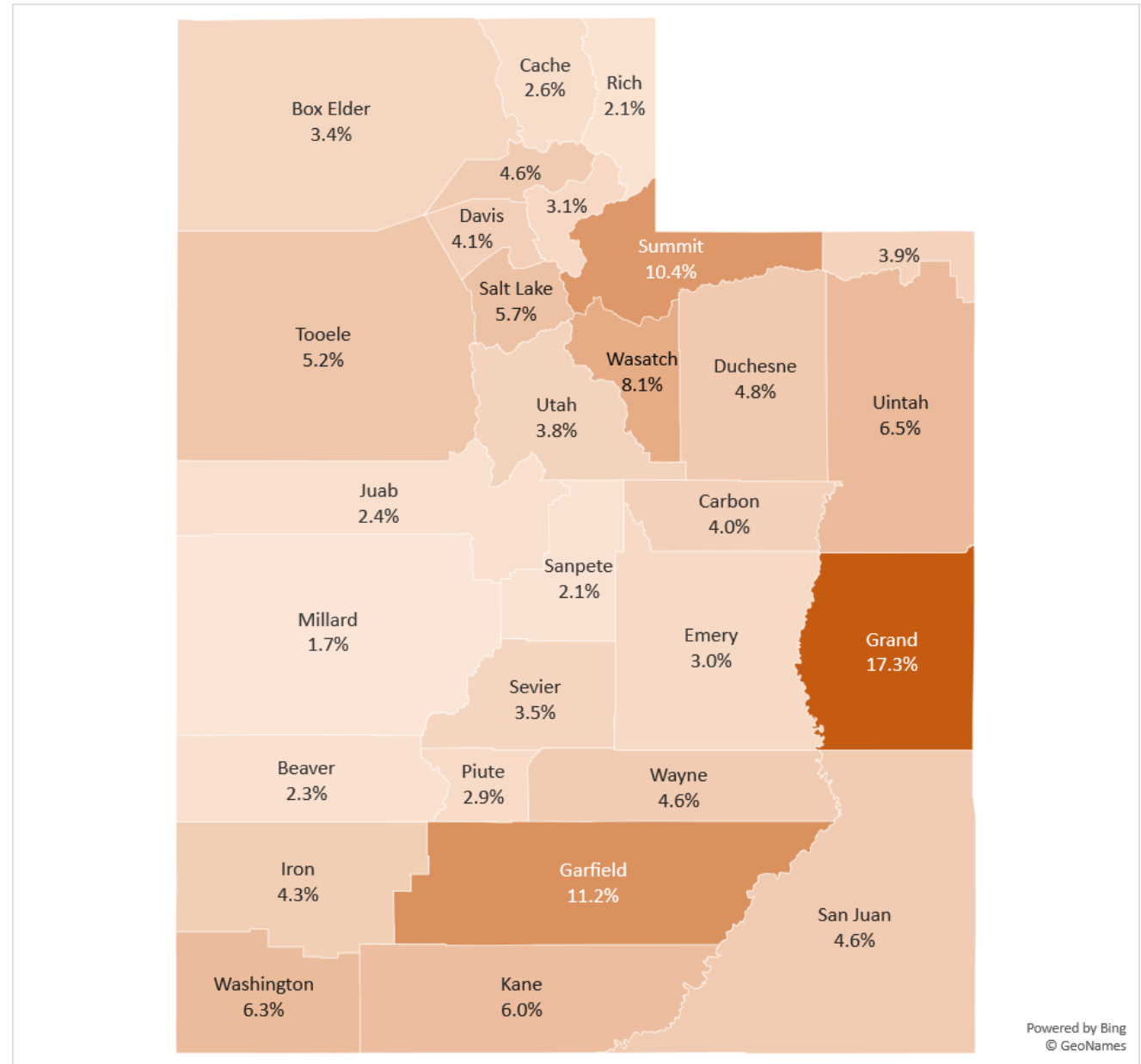
Claims as a % of Sector Jobs



Source: Moody's, Kem C. Gardner Policy Institute analysis of BLS Current Employment Survey data

Impact is extensive, variable

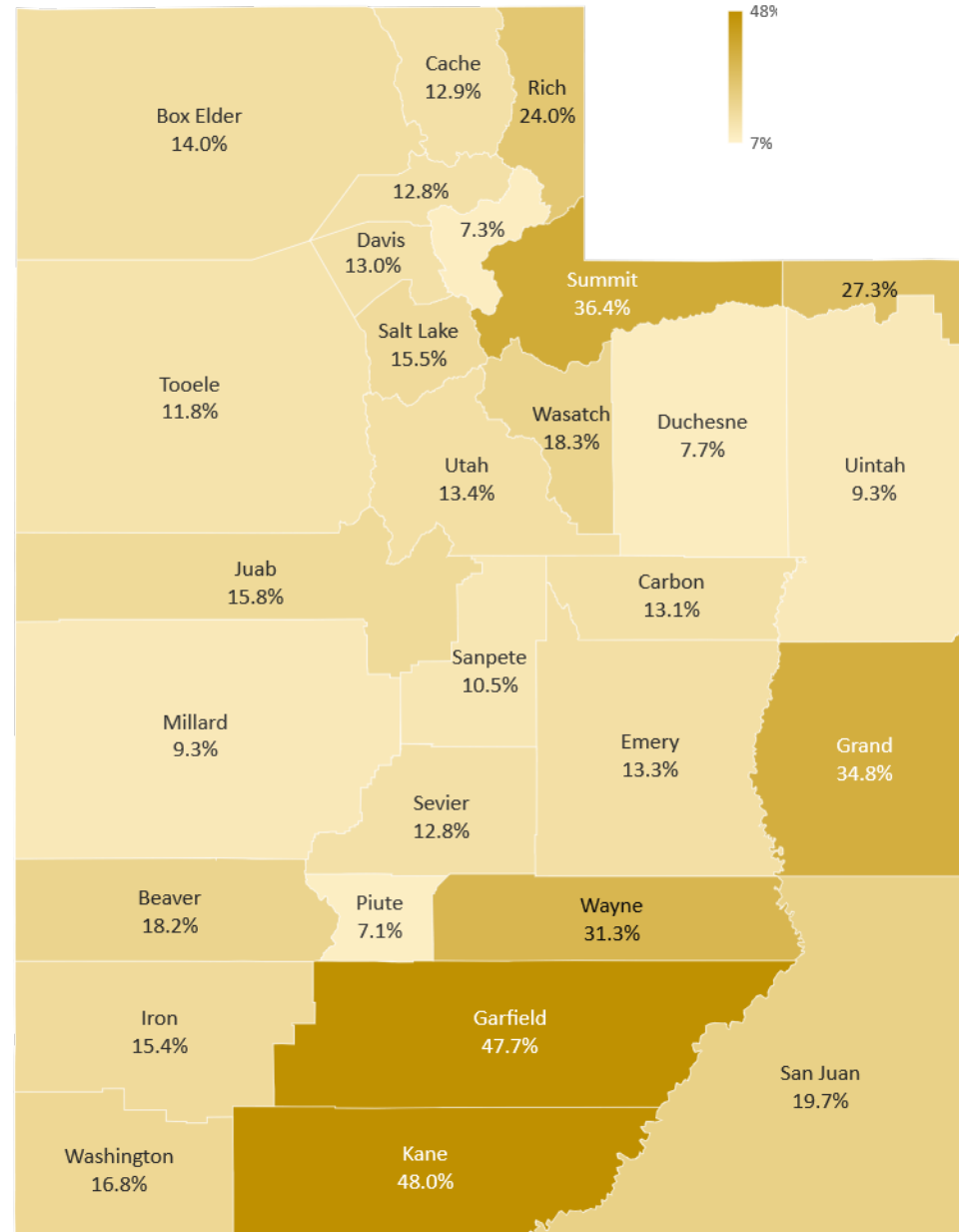
COVID-19 Initial Unemployment Insurance Claims as a % of Employed Population



Source: Moody's, Kem C. Gardner Policy Institute analysis of DWS data

Impact is extensive, variable

Percent of 2019 Q4 Taxable Sales in High Impact Sectors ****Preliminary Analysis****



Source: Moody's, Kem C. Gardner Policy Institute analysis of Utah State Tax Commission Data



COVID-19

Providing economic expertise to help navigate effects of COVID-19

gardner.utah.edu

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