Economy Check In
Utah League of Cities and Towns
April 27, 2020

Juliette Tennert, Chief Economist
Navigating COVID-19: How to Save Your Business

Nonprofit Leaders: Today’s Difficult Decisions = Tomorrow’s Stronger Future
Tuesday, April 28 | 11 a.m. – 12:30 p.m. MT | Virtual Session

Navigating COVID-19: How to Rebuild Your Business and Reactivate Our Community
Friday, May 1 | 11 a.m. – 12:30 p.m. MT | Virtual Session

https://eccles.utah.edu/programs/executive-education/product/mikeleavitt
The Utah economy has sharply contracted; 3 years of growth gone
We’ve likely experienced the worst intensity

Source: Utah Department of Workforce Services

<table>
<thead>
<tr>
<th>Week 12 began March 16</th>
<th>Total COVID-19 Initial Claims</th>
<th>Weekly COVID-19 Initial Claims</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>19,591</td>
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<tr>
<td>13</td>
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<tr>
<td>15</td>
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<tr>
<td>16</td>
<td>124,954</td>
<td>24,052</td>
</tr>
</tbody>
</table>

8% of Utah Workforce (15% nationally)
Accommodations & food, Retail, and Health care hardest hit in level

COVID-19 Initial Claims by Industry
March 16 - April 19

Source: Utah Department of Workforce Services
Intensity varies across industries

COVID-19 Initial Claims by Industry as a Percent of Jobs
March 16 - April 19

Source: Utah Department of Workforce Services
Wasatch Front and Washington County account for more than 80% of contraction

COVID-19 Initial Claims by County
March 16 - April 19

- Salt Lake County: 43%
- Utah County: 14%
- Davis County: 9%
- Weber County: 8%
- Washington County: 5%
- Summit County: 3%
- ZZ_Out of State: 3%

Source: Utah Department of Workforce Services
Grand, Summit, Garfield contraction most intense

Statewide: 7.9%
US: 15.4%

Source: Utah Department of Workforce Services and US Bureau of Labor Statistics
Impact on retail sales varies (hard to get local read on)

Year-over Change in US Retail Sales

- All retail sales: -4.0%
- Grocery stores: 29.3%
- Gasoline stores: -16.0%
- Auto dealers: -24.8%

Source: US Census Bureau
COVID-19

Providing economic expertise to help navigate effects of COVID-19