



“The New Utah”

Media Roundtable

October 9, 2023

INFORMED DECISIONS™

The New Utah

OLD

Small State

Population rank **34th** (1990, 2000, 2010)

Internal growth (births)

34% of growth from migration (2000-2020)

Less Multicultural

10% minority (1990)

Young

11.5% are 65+ (2020)

Strong Economy

Utah **job growth strong**, but **ebbs and flows**

Affordable Housing

Utah **housing costs** to **wages** highly competitive

NEW

Mid-Sized State

Population rank **30th** (2020)

External growth (migration)

61% of growth from migration (2021 and 2022)

More Multicultural

23% minority (2021) (*30+% in 2040*)

Older

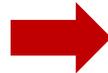
20.0% are 65+ (2050)

Elite Economy

Utah **job growth** consistently best in nation and **COVID outcomes**

Unaffordable Housing

Utah **housing costs** represent **major economic risk**



Source: Kem C. Gardner Policy Institute

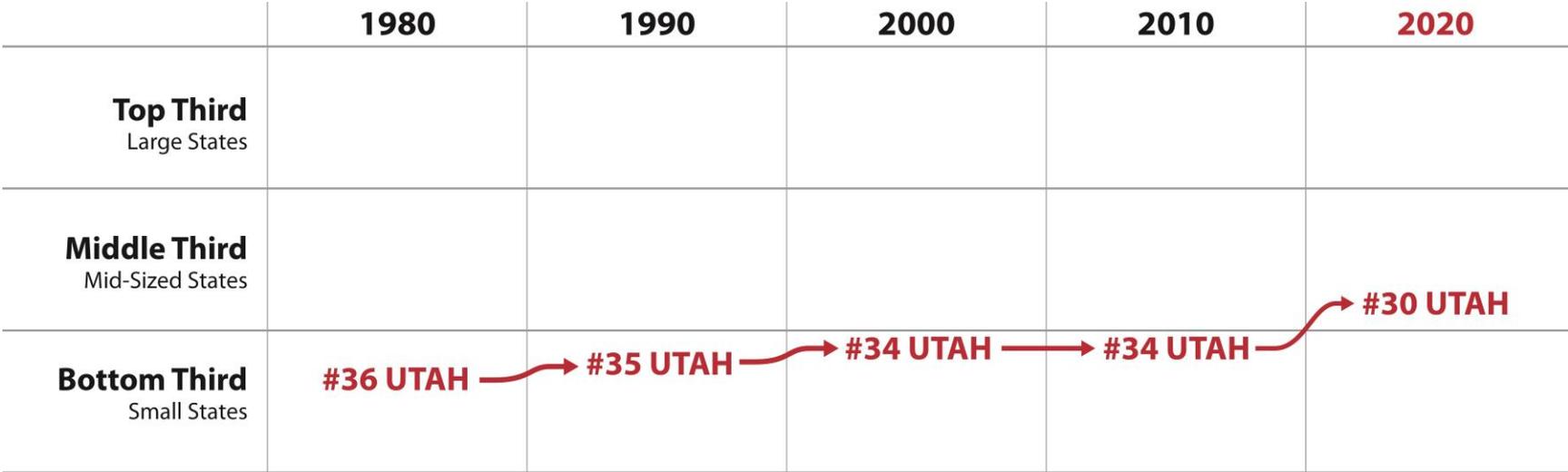


Mid-Sized State

Utah leap-frogged four states – Iowa, Arkansas, Mississippi, and Nebraska – over the last decade to become a mid-sized state for the first time in history. Utah now ranks 30th in population size.

Utah is Now a Mid-Sized State

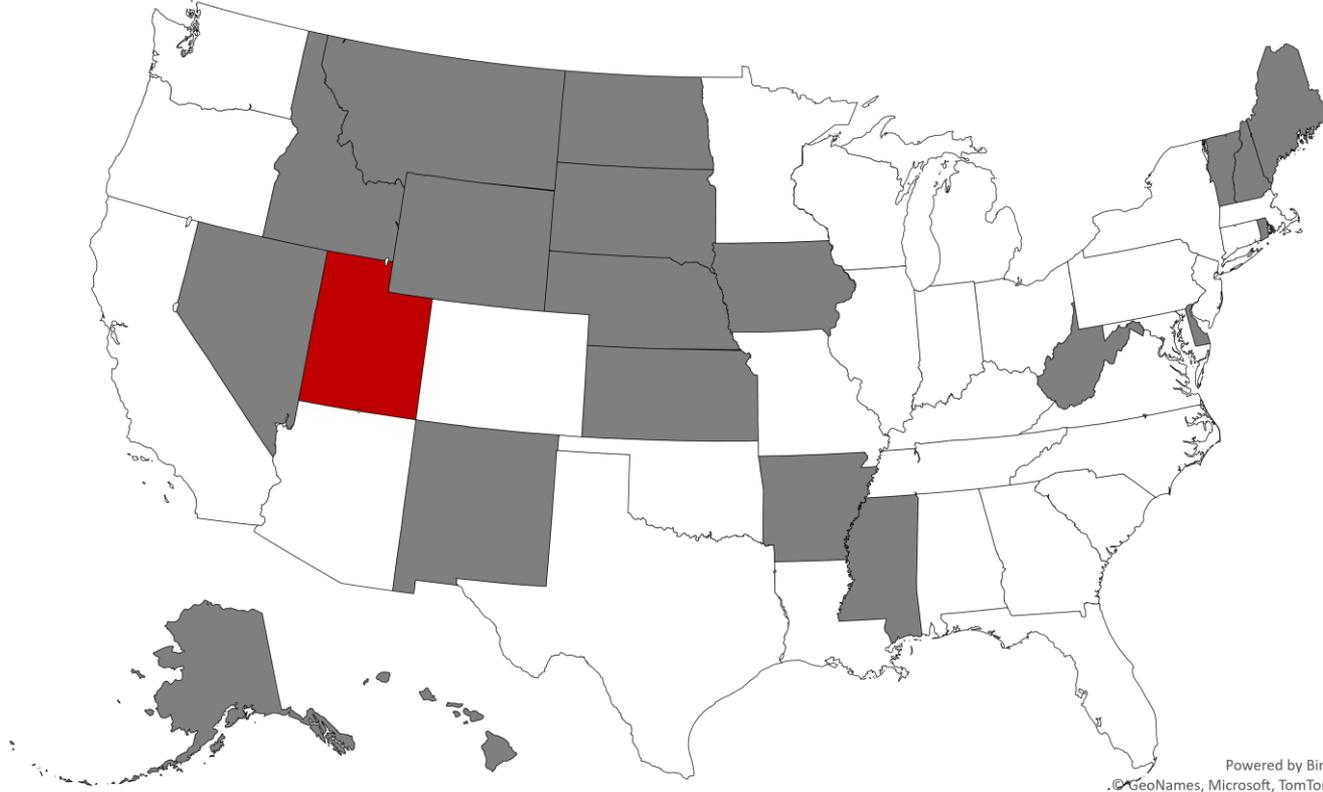
State rank by population size



*Includes District of Columbia

Source: Census Bureau, Decennial Census

20 States had Smaller Populations than Utah in 2020



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Note: States shaded gray had populations less than 3,271,616 in 2020. D.C. also has a smaller population than Utah.

Source: U.S. Census Bureau



External Growth

Net in-migration contributed approximately two-thirds of Utah's population growth in each of the past two years. In the past, two-thirds of Utah's growth has come from internal growth.

Utah Components of Population Change

2000-2020

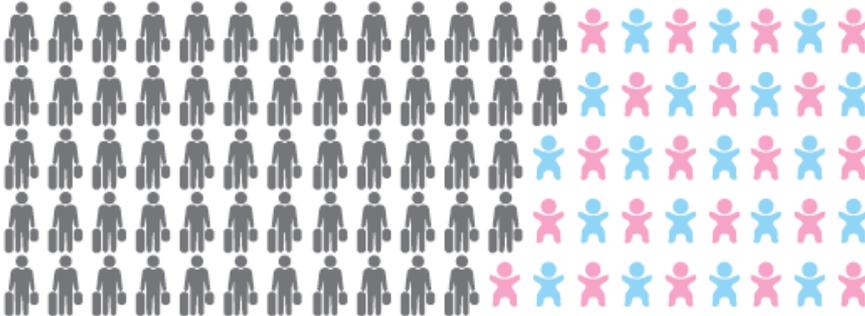
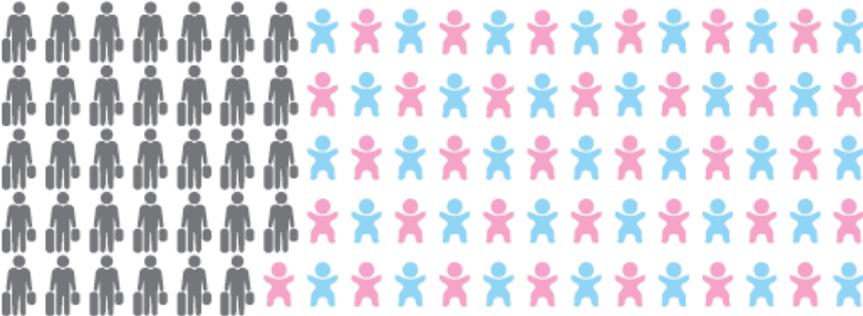
2021-2022

34%

66%

61%

39%

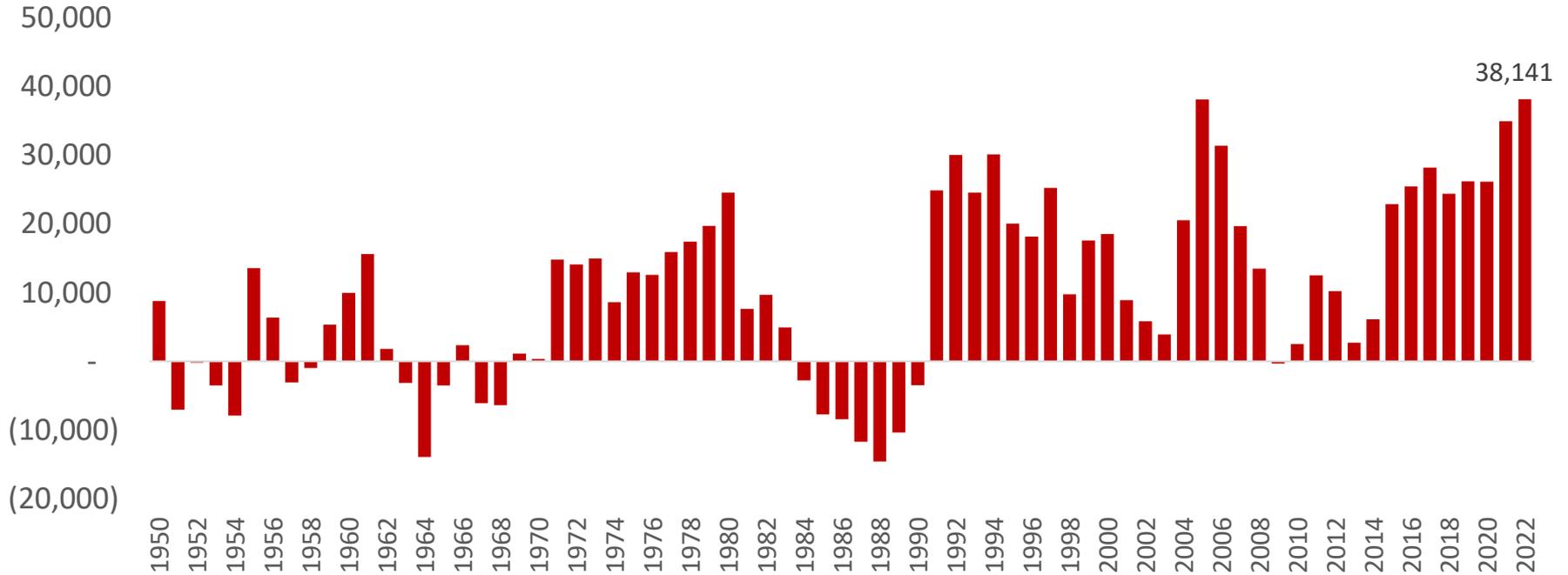


 Migration  Natural Increase

Source: Utah Population Committee, Kem C. Gardner Policy Institute

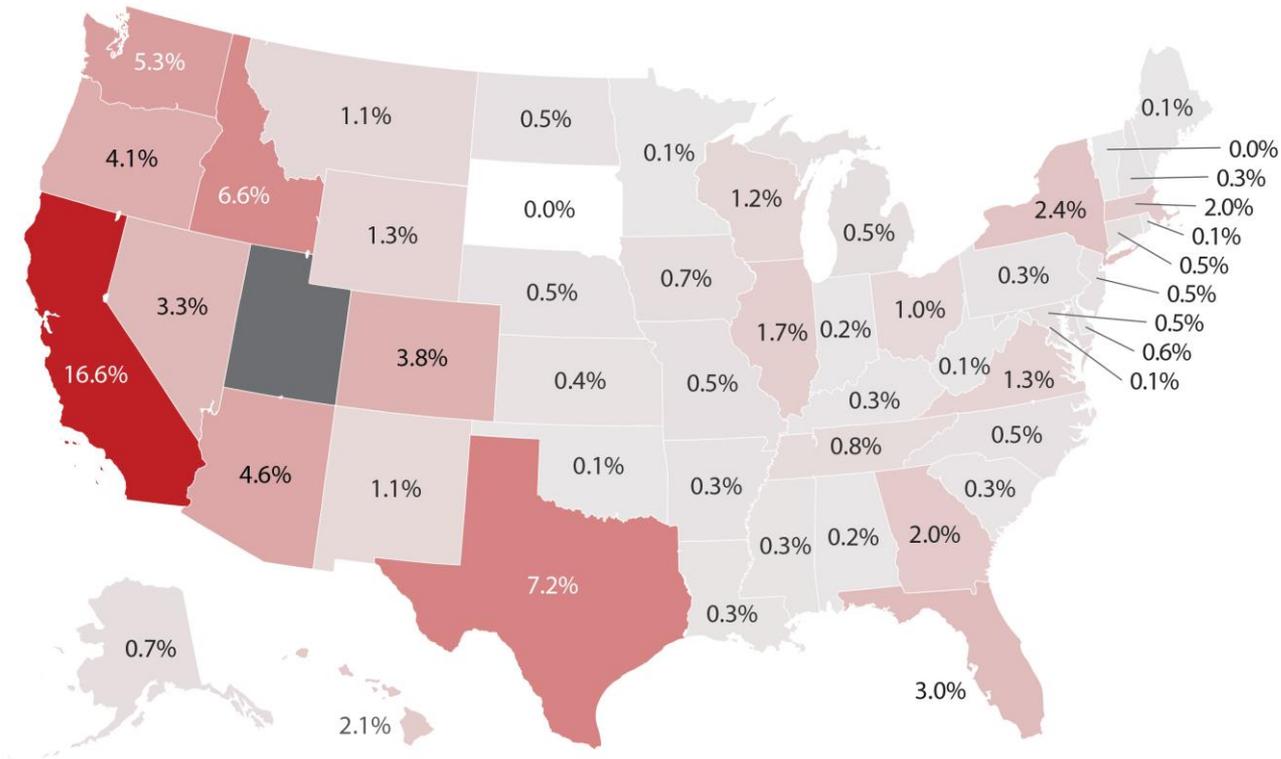
Utah Net Migration

Utah experienced net migration in 31 of the past 32 years



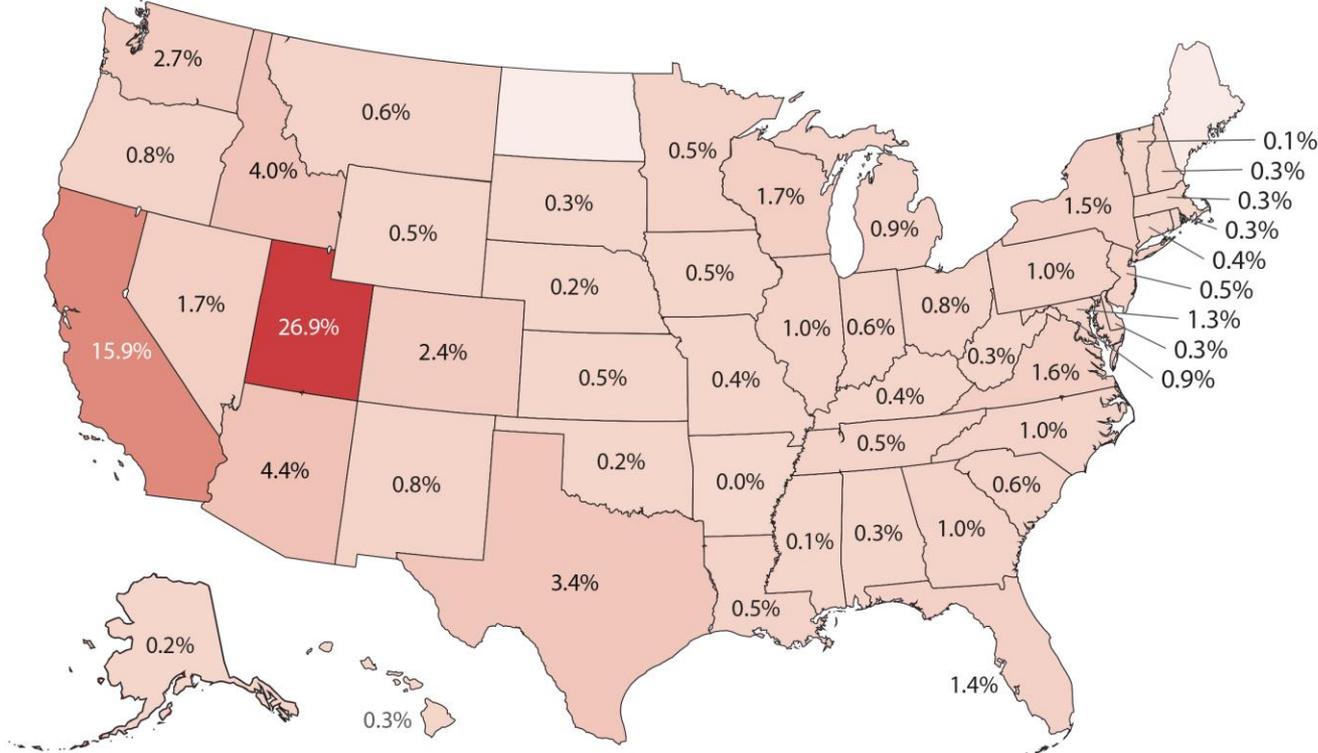
Source: Kem C. Gardner Policy Institute, and Utah Population Committee

Utah In-Migrant Domestic Origins, 2021



Note: International out-migrants are not included in the data or analysis
Source: U.S. Census Bureau, 2021 American Community Survey 1-Year Estimates

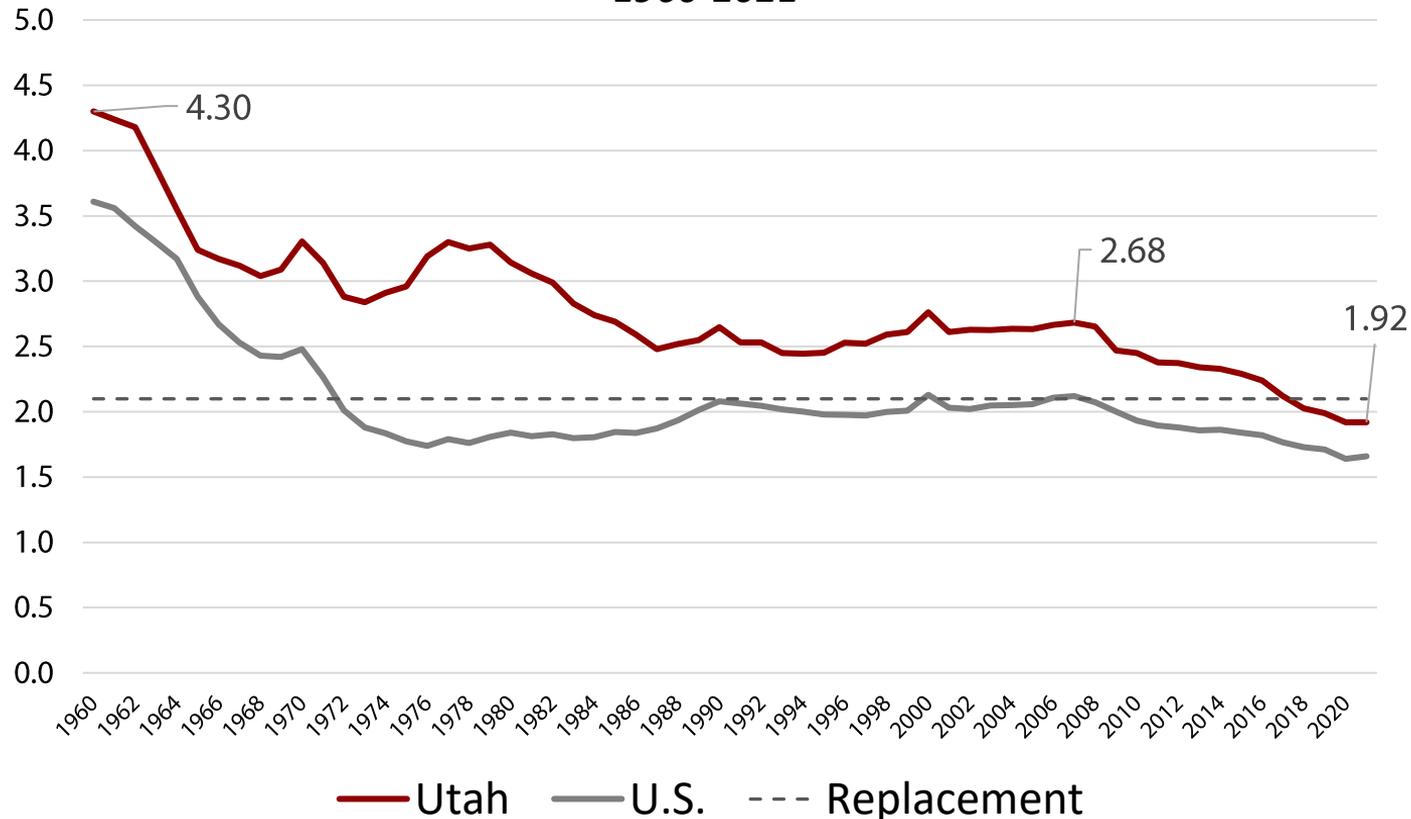
Utah in-Migrant Place of Birth, 2021



Source: U.S. Census Bureau, 2021 American Community Survey 1-Year Estimates

Total Fertility Rate

1960-2021



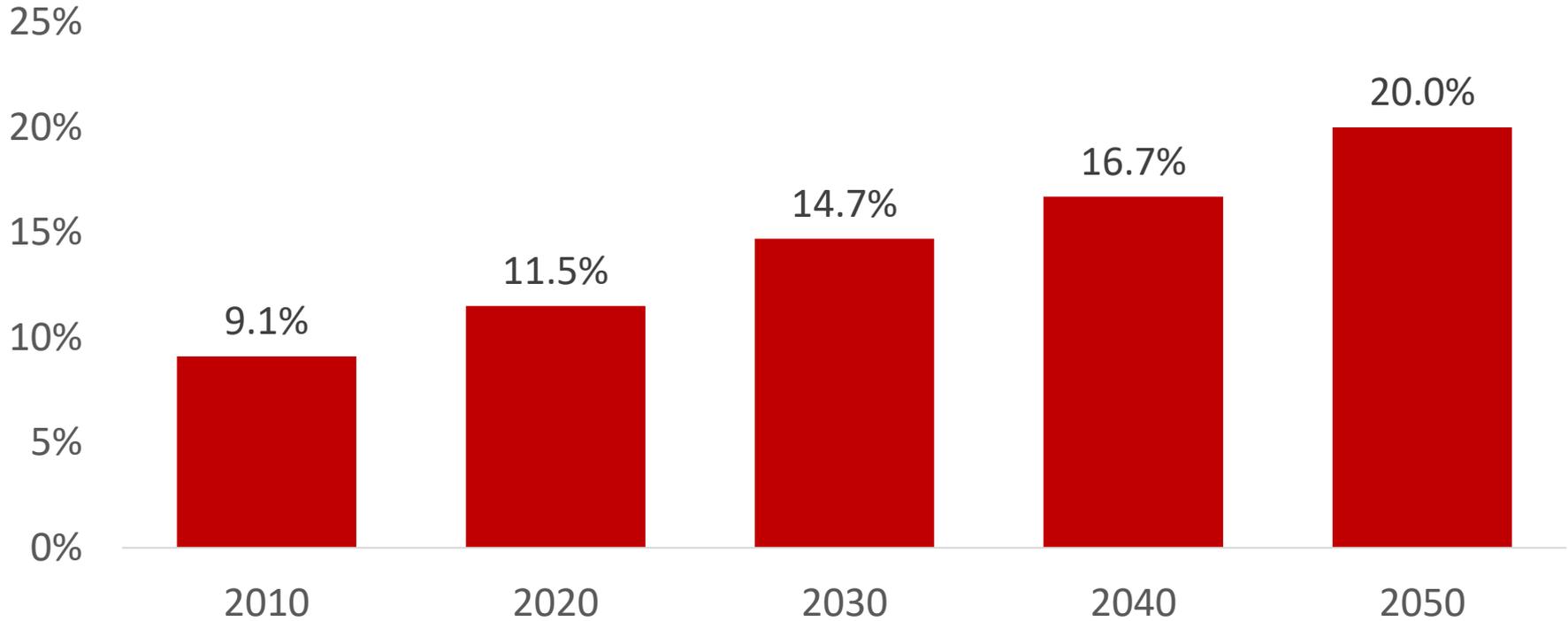
Source: National Center for Health Statistics



Older

Utah's population 65 and older is projected to increase from approximately one in ten today to one in five by 2050. This occurs because of an aging population and relatively low fertility rates.

Utah Population 65+



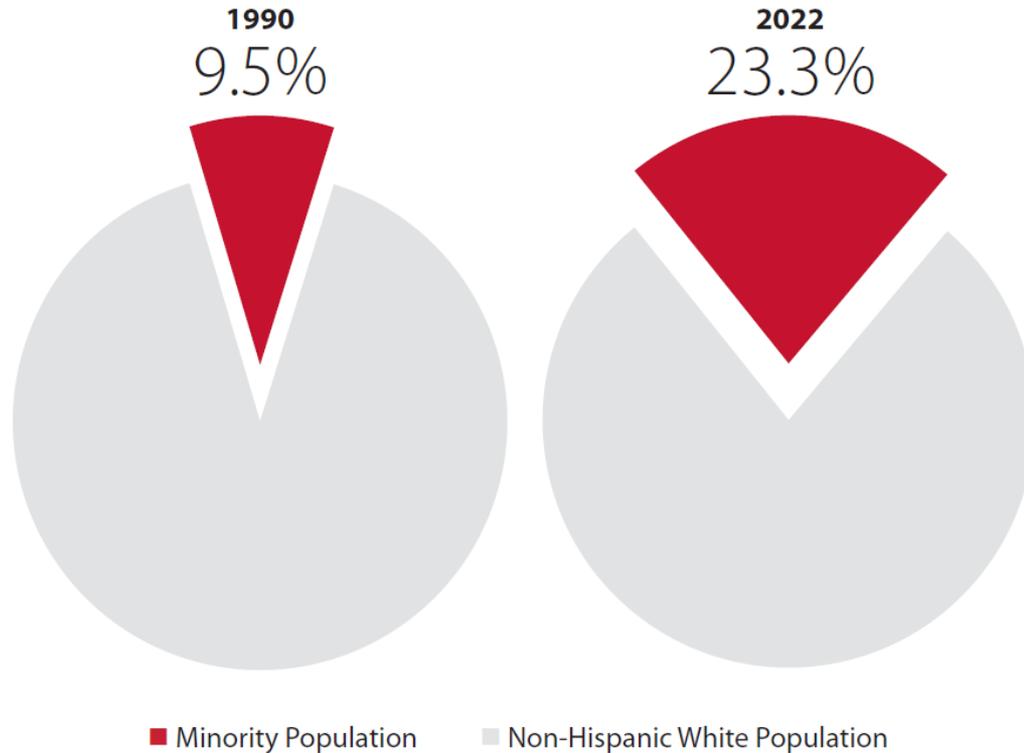
Source: Kem C. Gardner Policy Institute



Multicultural

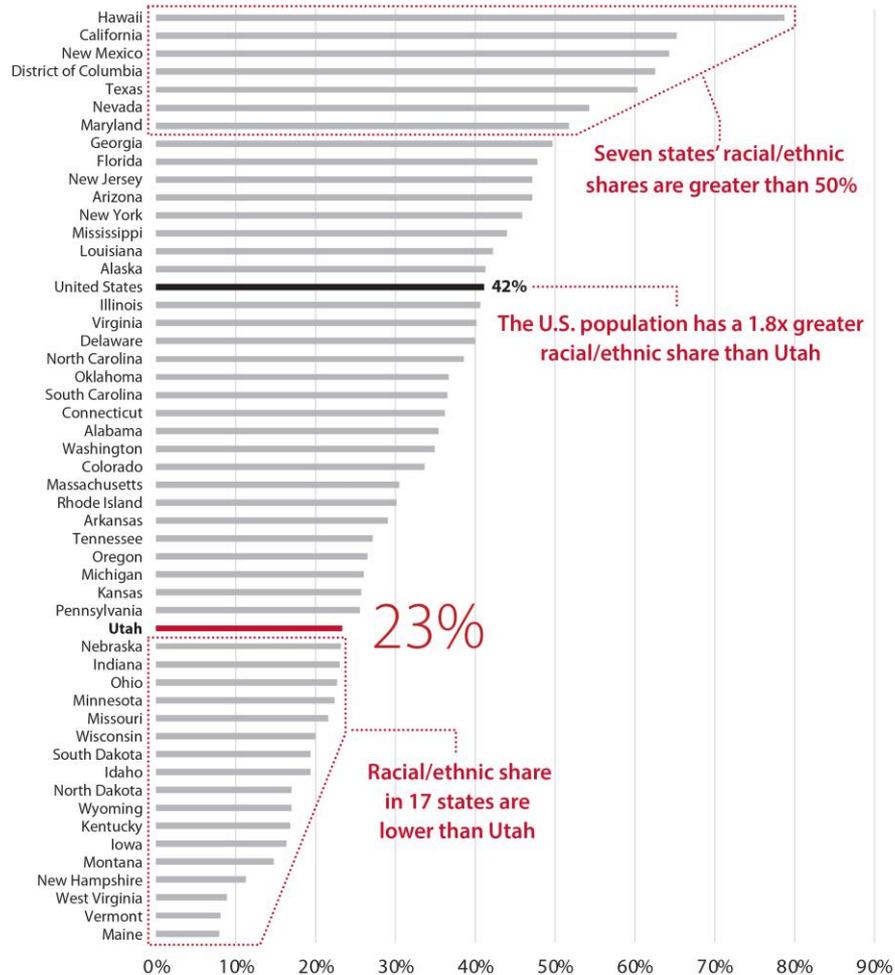
Nearly one in four Utahns are now a racial/ethnic minority, making Utah more diverse than states like Indiana, Nebraska, Missouri, Ohio, Minnesota, and Wisconsin and about the same as Pennsylvania. Within the next two decades this ratio is projected to increase to one in three.

Utah Minority Population Shares



Source: 1990 Census and 2017-2021 ACS

Racial/Ethnic Minority SHARE of Population by state, 2022



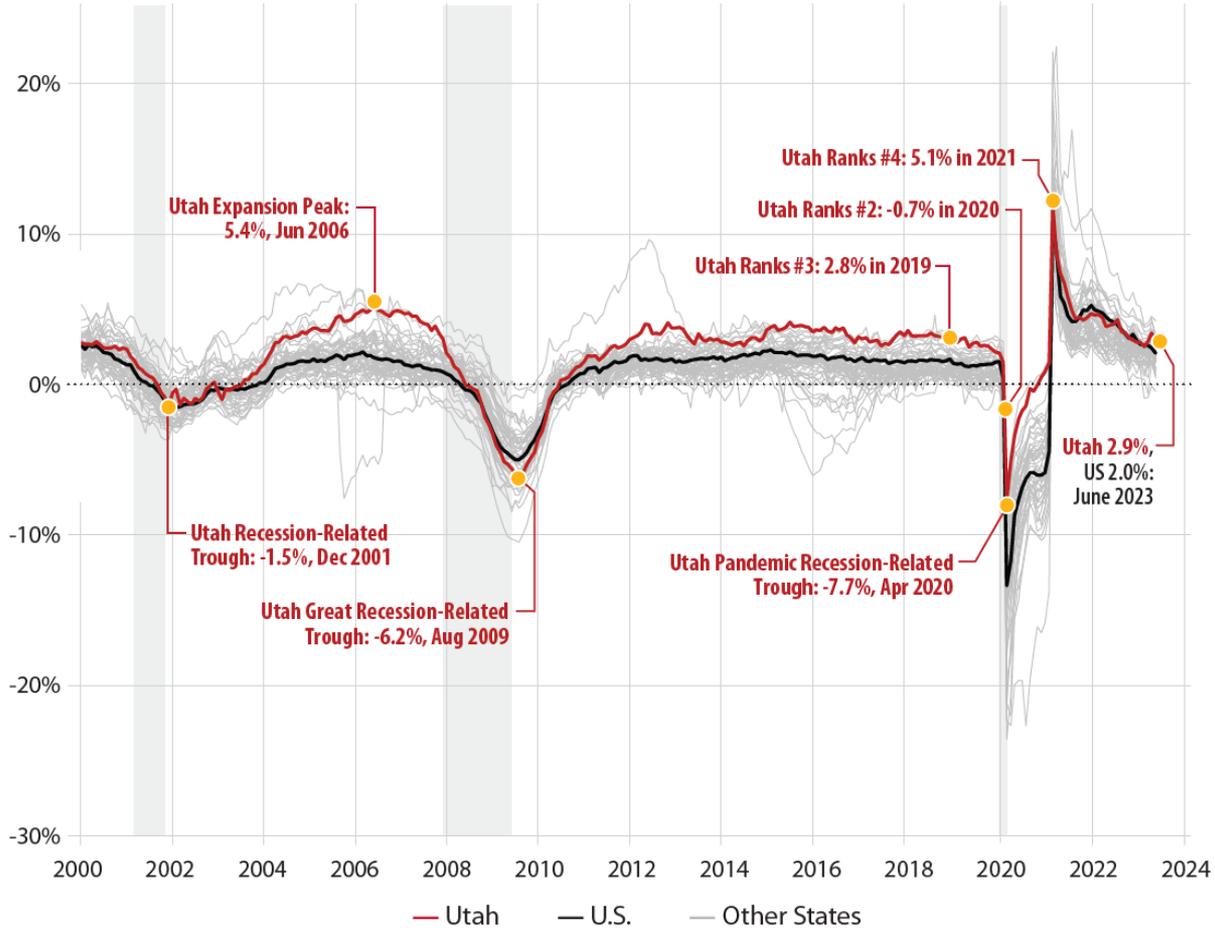
Source: Utah Population Committee,
Kem C. Gardner Policy Institute



Elite Economy

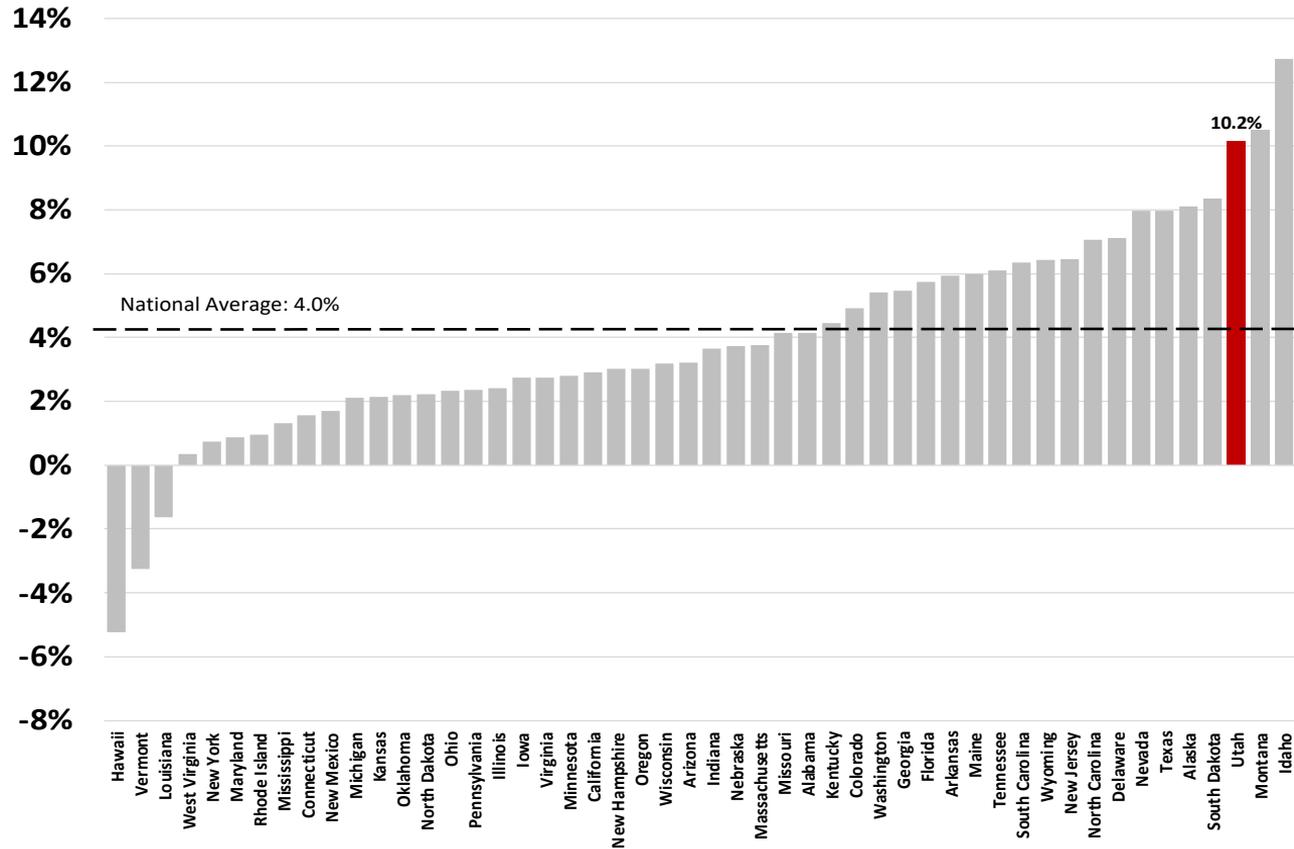
Utah's economy from 2000-2010 generally outperformed the nation, with some exceptions. Since 2011, Utah's economy consistently outperformed other states and demonstrated considerable strength relative to other states during the COVID-19 pandemic. Utah's economy has become elite.

Job Growth by State



Source: Utah Governor's Office of Planning and Budget and US Bureau of Labor Statistics

Cumulative Job Growth by State, Feb 2020 to June 2023



Source: U.S. Bureau of Labor Statistics

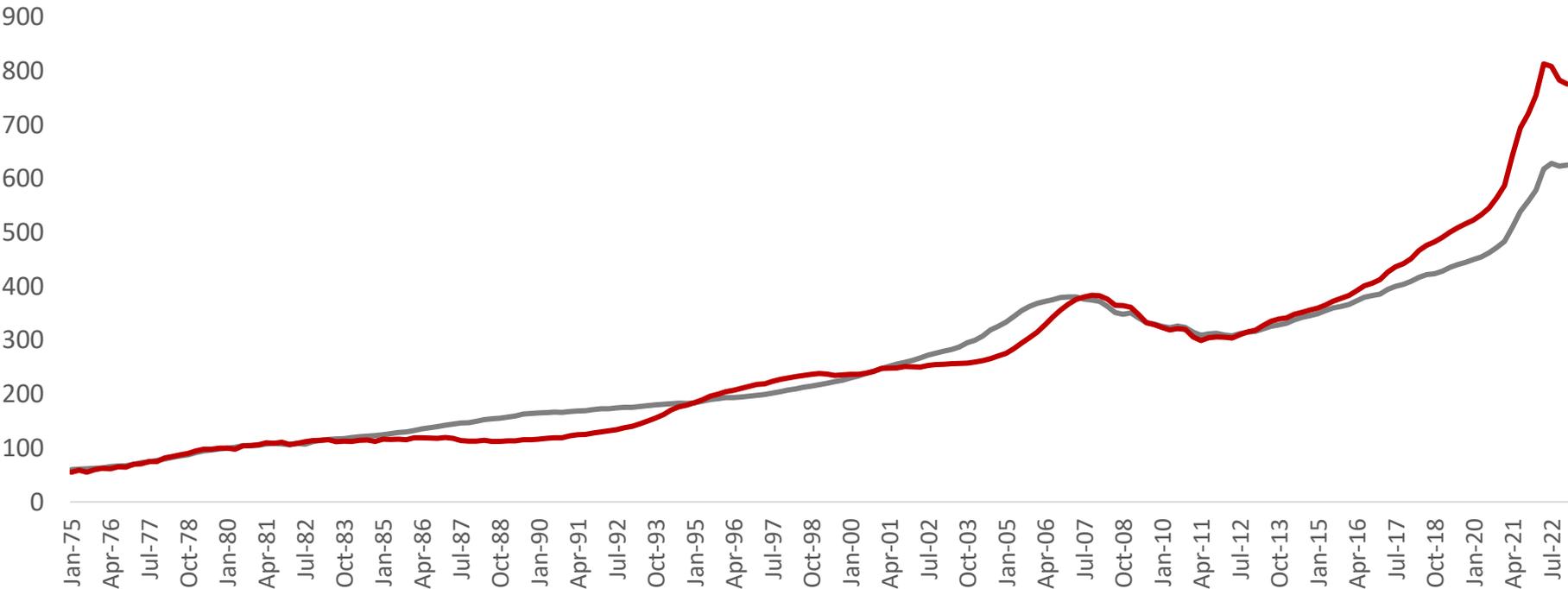


Unaffordable Housing

Historically Utah's home prices roughly tracked with national home prices. Today, Utah's home prices far exceed national home prices. Only six states (Hawaii, California, Massachusetts, Washington, Oregon, and Colorado) have higher median single family home prices than Utah.

Housing Price Index

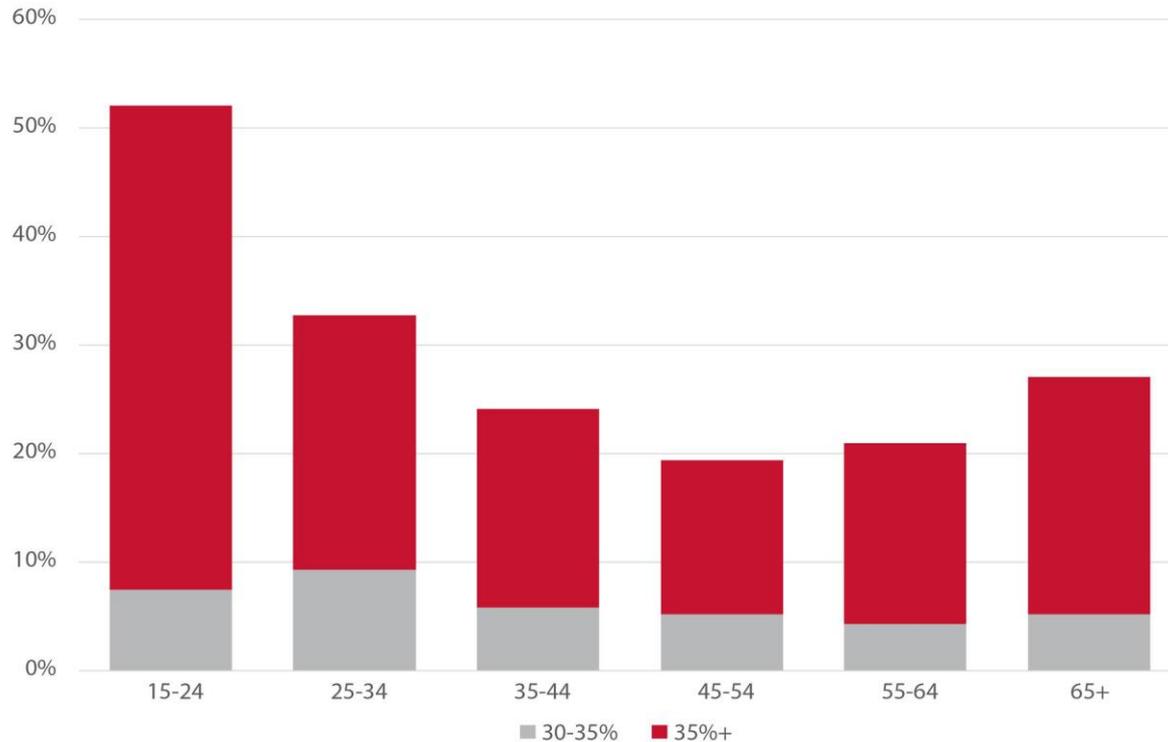
Utah and U.S., All Transactions



Source: U.S. Federal Housing Finance Agency

Housing Affordability by Age, 2021

Share of households with housing cost burden above 30% income by age



Source: American Community Survey, 1-Year, 2021