ECONOMIC REPORT *to the* GOVERNOR

PREPARED BY THE
UTAH ECONOMIC COUNCIL

2026

A collaborative endeavor of
David Eccles School of Business
Governor's Office of Planning and Budget

Preface

The 2026 Economic Report to the Governor is the 38th publication in this series. For nearly four decades, the Economic Report to the Governor has served as the preeminent source for data, research, and analysis about the Utah economy. It includes a national and state economic overview, a summary of state government economic development activities, an analysis of economic activity based on the standard indicators, and a detailed review of industries and issues of particular interest. The primary goal of the report is to improve the reader's understanding of the Utah economy. With improved economic literacy, decision makers in the public and private sector will be able to plan, budget, and make policy decisions with an awareness of how their actions are both influenced by and impact economic activity.

Utah Economic Council and Collaborators

The Utah Economic Council, a joint venture between the David Eccles School of Business and the Governor's Office of Planning and Budget, publishes the Economic Report to the Governor. The Council aims to guide data development, inform research activities, share economic commentary, provide peer review, and support an improved understanding of the Utah economy.

The Economic Council, Kem C. Gardner Policy Institute, and authors from both the private and public sectors devote a significant amount of time to the creation of this report, ensuring the report reflects the latest economic and demographic information. Readers can obtain more detailed information about the findings in each chapter by contacting the authoring entities.

Data Used in This Report

The contents of this report come from a multitude of sources listed at the bottom of each table and figure. Data are generally for the most recent year or period available. A quarter or more of lag time may occur before economic data become final; therefore, some statistics in this report reflect estimates based on data available as of late 2025.

Readers should refer to noted sources later in 2026 for final data. Some of the tables and figures also include forecasts. All of the data in this report are subject to error arising from a variety of factors, including sampling variability, reporting errors, incomplete coverage, non-response, imputations, and processing error. If questions arise about the sources, limitations, and appropriate use of the data included in this report, contact the relevant entity.

Data for States and Counties

This report focuses on the state, multi-county, and county geographies. Additional data at the metropolitan, city, and other sub-county levels may be available. For information about data for a different level of geography than shown in this report, contact the contributing entity.

Suggestions and Comments

Users of the Economic Report to the Governor can write with suggestions that will improve future editions. Send suggestions and comments for improving the coverage and presentation of data and quality of research and analysis to the Kem C. Gardner Policy Institute, 411 East South Temple Street, Salt Lake City, Utah 84111 or by email at gardnerinstitute@eccles.utah.edu.

Electronic Access

This report is available on the Kem C. Gardner Policy Institute's website at gardner.utah.edu.

Utah Economic Council

The Utah Economic Council, a joint venture between the David Eccles School of Business, and the Governor's Office of Planning and Budget, publishes the Economic Report to the Governor.

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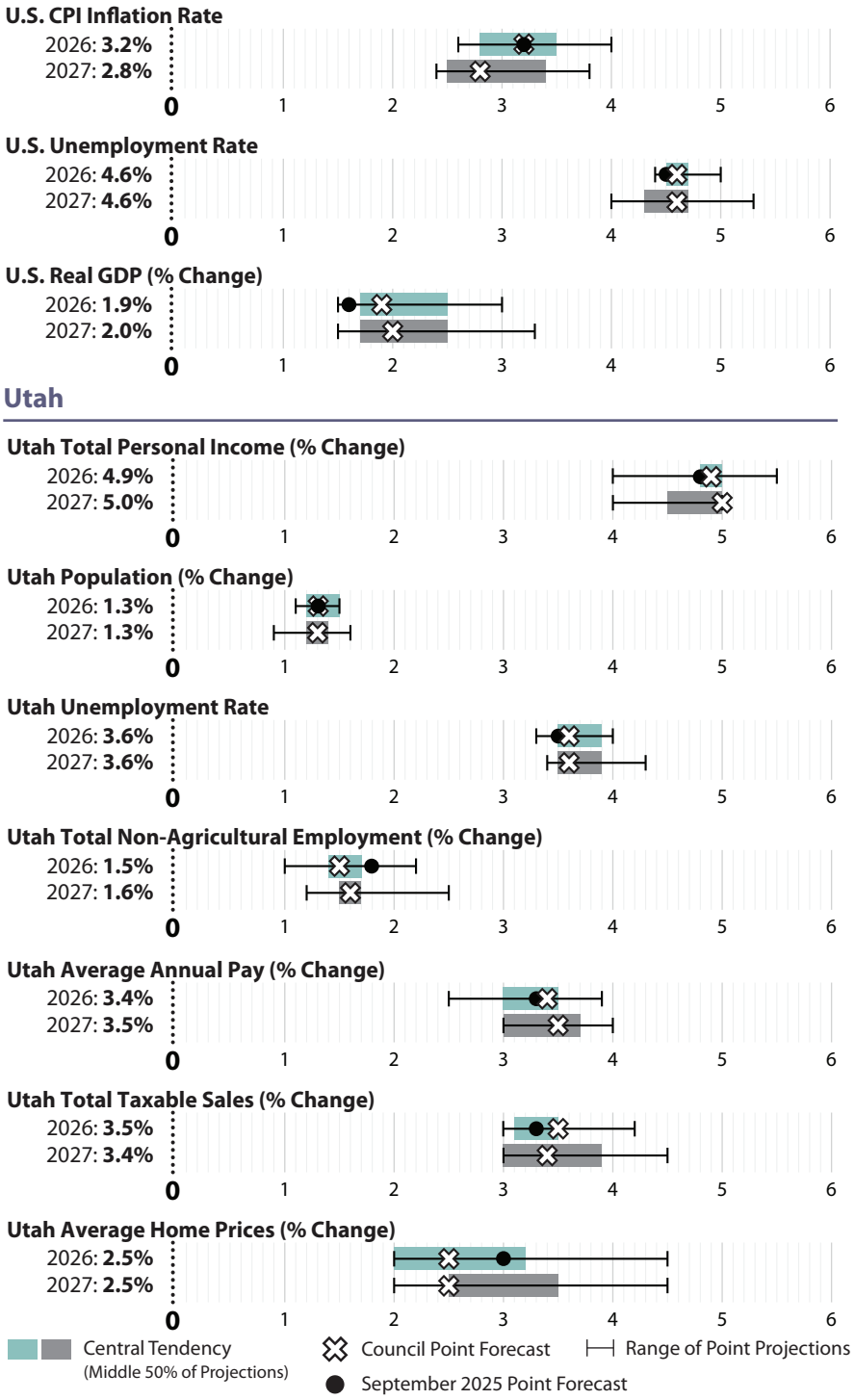
Utah and the United States, December 2025

DEMOGRAPHICS	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	Percent Change 22-23	Percent Change 23-24	Percent Change 24-25	Utah Economic Council Forecast 2026	2027	Percent Change 25-26	Percent Change 26-27
Utah July 1st Population (Thousands)	3,400	3,456	3,507	3,551	1.6%	1.5%	1.3%	3,597	3,644	1.3%	1.3%
Utah Net Migration (Thousands)	34.9	31.6	26.1	19.2	-9.5%	-17.5%	-26.3%	19.4	19.7	0.7%	1.7%
U.S. July 1st Population (Millions)	335	337	341	343	0.9%	0.9%	0.6%	343	343	0.2%	0.1%
EMPLOYMENT, WAGES, AND INCOME											
Utah Nonagricultural Employment (DWS) (Thousands)	1,686	1,724	1,747	1,774	2.3%	1.3%	1.5%	1,800	1,829	1.5%	1.6%
Utah Total Nonagriculture Wages (DWS) (Millions)	$101,857	$108,434	$115,511	$121,050	6.5%	6.5%	4.8%	$127,043	$133,594	5.0%	5.2%
Utah Average Annual Pay (DWS) (Dollars)	$60,421	$62,886	$66,107	$68,255	4.1%	5.1%	3.2%	$70,576	$73,046	3.4%	3.5%
Utah Unemployment Rate (DWS) (Percent)	2.4	2.7	3.2	3.3	–	–	–	3.6	3.6	–	–
Utah Personal Income (BEA) (Millions)	$205,519	$222,238	$235,907	$247,785	8.1%	6.2%	5.0%	$259,926	$272,923	4.9%	5.0%
U.S. Establishment Employment (BLS) (Millions)	152.5	155.9	158.0	159.4	2.2%	1.3%	0.9%	160.2	161.0	0.5%	0.5%
U.S. Total Wages & Salaries (BEA) (Billions)	$11,123	$11,732	$12,388	$13,007	5.5%	5.6%	5.0%	$13,674	$14,366	5.1%	5.1%
U.S. Average Annual Pay (BEA)	$72,919	$75,266	$78,424	$81,580	3.2%	4.2%	4.0%	$85,349	$89,231	4.6%	4.5%
U.S. Unemployment Rate (BLS) (Percent)	3.6	3.6	4.0	4.3	–	–	–	4.6	4.6	–	–
U.S. Personal Income (BEA) (Billions)	$22,154	$23,585	$24,906	$26,162	6.5%	5.6%	5.0%	$27,592	$29,120	5.5%	5.5%
PRODUCTION AND SALES											
Utah Nominal Gross Domestic Product (Billions)	$261.5	$283.2	$299.5	$315.8	8.3%	5.7%	5.4%	$333.8	$350.9	5.7%	5.1%
Utah Real GDP (2017 Chained, Billions)	$217.4	$226.3	$234.3	$240.8	4.1%	3.5%	2.8%	$247.9	$254.2	2.9%	2.5%
Utah Taxable Sales (Millions)	$100,893	$102,657	$105,191	$108,876	1.7%	2.5%	3.5%	$112,687	$116,518	3.5%	3.4%
Utah Exports (Millions)	$16,542	$17,388	$18,213	$18,724	5.1%	4.7%	2.8%	$19,549	$20,743	4.4%	6.1%
U.S. Nominal Gross Domestic Product (Billions)	$26,055	$27,812	$29,298	$30,779	6.7%	5.3%	5.1%	$32,381	$33,832	5.2%	4.5%
U.S. Real GDP (2017 Chained, Billions)	$22,076	$22,724	$23,358	$23,819	2.9%	2.8%	2.0%	$24,272	$24,757	1.9%	2.0%
U.S. Total Retail Sales (Billions)	$7,872	$8,149	$8,363	$8,707	3.5%	2.6%	4.1%	$9,024	$9,265	3.6%	2.7%
U.S. Real Exports (2017 Chained, Billions)	$2,472	$2,541	$2,634	$2,671	2.8%	3.6%	1.4%	$2,754	$2,866	3.1%	4.1%
REAL ESTATE AND CONSTRUCTION											
Utah Dwelling Unit Permits (Units)	29,883	25,445	21,966	23,000	-14.9%	-13.7%	4.7%	24,000	25,000	4.3%	4.2%
Utah Home Price Index (FHFA) (1991Q1 = 100)	790	789	822	844	-0.1%	4.2%	2.7%	865	887	2.5%	2.5%
Utah Residential Permit Value (Millions)	$7,122	$6,732	$6,211	$6,825	-5.5%	-7.7%	9.9%	$7,300	$7,750	7.0%	6.2%
Utah Nonresidential Permit Value (Millions)	$3,694	$3,213	$2,567	$3,750	-13.0%	-20.1%	46.1%	$2,500	$2,700	-33.3%	8.0%
U.S. Private Residential Investment (Billions)	1,179	1,114	1,183	1,195	-5.5%	6.2%	1.0%	1,216	1,270	1.8%	4.4%
U.S. Home Price Index (FHFA) (1991Q1 = 100)	381	399	420	431	4.7%	5.4%	2.4%	430	432	-0.1%	0.5%
ENERGY & NATURAL RESOURCE PRODUCTION AND PRICES											
West Texas Intermediate Crude Oil Price (Per Barrel)	$95	$78	$76	$65	-18.1%	-1.5%	-14.6%	$55	$61	-15.9%	10.3%
Utah Oil Price (Per Barrel)	$81	$66	$63	$54	-17.8%	-5.4%	-13.9%	$48	$50	-11.3%	4.2%
Utah Coal Price (Per Short Ton)	$48	$45	$80	$63	-6.0%	77.1%	-21.0%	$66	$71	5.0%	7.1%
Utah Natural Gas Price (Per MCF)	$7.1	$6.9	$2.3	$2.9	-2.3%	-66.8%	26.1%	$3.5	$3.6	20.7%	2.9%
Utah Copper Price (Per Pound)	$4.1	$4.0	$4.2	$4.3	-2.4%	3.8%	3.6%	$4.5	$4.5	4.7%	0.0%
Utah Crude Oil Production (Million Barrels)	45	57	65	70	24.4%	15.2%	7.2%	72	75	3.2%	4.2%
Utah Coal Production (Million Tons)	10.7	7.0	7.4	8.5	-35.0%	6.5%	14.6%	8.7	9.5	2.4%	9.2%
Utah Natural Gas Production Sales (Billion Cubic Feet)	216.0	234.7	255.9	270.4	8.7%	9.0%	5.7%	282.9	297.8	4.6%	5.3%
Utah Copper Mined Production (Million Pounds)	400	339	265	320	-15.3%	-21.8%	20.8%	350	400	9.4%	14.3%
INFLATION AND INTEREST RATES											
U.S. CPI Urban Consumers (BLS) (1982-84 = 100)	293	305	314	322	4.1%	3.0%	2.7%	333	342	3.2%	2.8%
U.S. Federal Funds Rate (FRB) (Effective Rate)	1.7	5.0	5.1	4.2	–	–	–	3.4	3.1	–	–
U.S. 3-Month Treasury Bills (FRB) (Discount Rate)	2.0	5.1	5.0	4.1	–	–	–	3.3	2.9	–	–
U.S. 10-Year Treasury Notes (FRB) (Yield (Percent))	3.0	4.0	4.2	4.3	–	–	–	3.9	3.9	–	–
30 Year Mortgage Rate (FHLMC) (Percent)	5.4	6.8	6.7	6.6	–	–	–	6.0	5.8	–	–

Sources: Utah Economic Council, Governor's Office of Planning and Budget, Moody's Economy.com, and S&P Global

Utah Economic Council Forecast for Selected Economic and Business Indicators, 2026 and 2027

U.S.



Utah

Economic Council Member Survey

Percent indicating current recession

0%

Median probability of recession in next 12 months

Utah	U.S.
25%	30%

Median probability of recession in next 24 months

Utah	U.S.
30%	35%

Utah

Primary Economic Strengths

- Diverse economy
- Consumer spending
- Young, educated workforce

Primary Economic Risks

- High housing costs
- Slowing net migration
- National policy uncertainty

U.S.

Primary Economic Strengths

- Consumer spending
- Productivity
- AI investment

Primary Economic Risks

- Policy uncertainty
- Fiscal deficit and debt
- Equity market/potential AI bubble

Note: "Council Point Forecast" (X) represents the median value. "Middle 50%" (grey box) represents the 25th to 75th percentile range of values. "Range of Point Projections" (whiskers) represents the full range of values.
Source: Utah Economic Council

U.S. and Utah Economic Overview

1

Phil Dean, Kem C. Gardner Policy Institute, Co-chair, Utah Economic Council
Robbi Foxxe, Governor's Office of Planning and Budget, Co-chair, Utah Economic Council

CHAPTER SUMMARY

The U.S. economy yet again proved hardy in a changing economic and policy environment. The overarching canopy of a new federal administration exerted significant economic influence in 2025 through tariffs, immigration controls, and tax and spending changes. Similarly, the Federal Reserve influenced activity with its short-term rate policy remaining flat most of the year and declining at year-end. Even as labor markets softened and inflation remained stubbornly above target, U.S. economic growth continued.

Utah's economy also expanded in 2025, as evidenced by low unemployment and continued moderate growth in jobs, average annual wages, population, and taxable sales. Private education/health services and construction led the way in job growth, with modest growth in most other industries and declines in mining and trade/transportation/utilities. Utah oil production once again reached record highs. Housing affordability continued to challenge new buyers as Utah's homeownership rate declined to the lowest level in decades.

2025 YEAR IN REVIEW – *Hardiness Amid Policy Change*

U.S. Economy

Yet again defying the gloomy predictions of some, the U.S. economy proved itself hardy amid a changing economic and policy environment. Notwithstanding unsettled conditions, continued growth rooted itself in underlying U.S. economic strengths.

Federal Impacts

Broad policy shifts from a new federal administration exerted significant influence on the U.S. economy in 2025, including higher tariffs, the "One Big Beautiful Bill Act," tighter immigration controls, and federal fiscal challenges. Higher tariffs brought in considerable federal revenue but also generated business uncertainty and international trade challenges. In addition to tariff front-running (avoidance through stockpiling goods before tariff effective dates), both domestic and foreign firms absorbed a portion of tariff impacts. Consequently, tariff impacts did not fully shift onto consumers in 2025 as some expected, although they could if tariffs persist. At year-end, future tariff policy and impacts remained uncertain with court cases and trade negotiations continuing.

Federal H.R. 1, commonly known as the "One Big Beautiful Bill Act" (OBBBA), extended and made permanent many expiring pieces of 2017's Tax Cut and Jobs Act. It also enacted impactful new provisions such as providing significant tax benefits to companies making capital investments and conducting research and development activities and provided a bonus to some seniors and individuals with certain tip and overtime income.

Policymakers from both major political parties had previously voiced anticipation of many of these extensions, minimizing short-run market reactions to the associated technical deficit increase recorded under federal budgeting practices.

While the new federal tax policies could provide a temporary economic boost in 2026, they also increase the national debt, resulting in mixed long-run expectations. An ever-growing national debt (now over $38 trillion) creates economic risk for the nation, as the $1 trillion in annual interest payments crowds out other spending and could result in long-term ramifications.

After years of high immigration, tighter immigration controls impacted the economy in different ways. While limiting some growth pressures and demand for some goods and services, such as for housing, constrained immigration also impacted labor markets, including labor availability with some sectors (such as construction, agriculture, and leisure/hospitality) experiencing greater impacts.

Federal fiscal imbalances and instability continue to exert a sizable economic reach with federal layoffs, funding cancellations, and the longest federal shutdown in history, extending 43 days in October and November. The shutdown highlighted uncertainty about funding the national debt and federal programs. It also impaired the ability to assess economic conditions, as the shutdown resulted in a multi-month pause in economic data releases.

Inflation and Interest Rate Policy

The Federal Reserve implemented less restrictive monetary policy by reducing short-term interest rates later in the year in an attempt to support economic growth. After holding short-term rates steady throughout much of 2025, the Federal Reserve reduced the federal funds effective rate target by 75 basis points (0.75 percentage points), with 25 basis point cuts each at its September, October, and December meetings. However, given continued inflation and labor market uncertainty, the future of monetary policy remains unsettled as members of the Federal Reserve's Open Market Committee disagree about how best to meet its dual mandate of stable prices and maximum employment.

Long-term interest rates did not directly follow suit with short-term rate cuts, largely due to lingering inflation concerns. This mismatch between high-profile news stories about short-term rate drops and the reality of more steady long-term rates perplexed many would-be borrowers hoping for meaningful long-term rate drops, including potential homebuyers hoping for lower mortgage rates. This trend may continue if inflation fails to return to target.

Inflation dropped substantially from the highs of 2021-2023, with price increases averaging 3.0% in 2024 and 2.7% in 2025. Nonetheless, inflation remains at the higher end of the historical range since the Global Financial Crisis of 2007-2009 and above the 2% target (Figure 1.2).[1] Inflation continues to weigh on consumers' minds as households still grapple with the cumulative effect of price increases over the past five years and persistent annual increases above target.

Gross Domestic Product (GDP) and Employment

After a 0.6% decline in Q1 of 2025 - driven in part by front-loaded imports ahead of anticipated tariffs - real (inflation-adjusted) GDP rebounded with strong growth in Q2 (3.8%) and Q3 (4.3% preliminary) and appears on pace for continued growth in Q4 once final data posts. The strong growth rates far exceeded many analyst expectations, particularly given labor market softening.

Amid economic uncertainty and tight immigration controls, job growth rates dropped. Unemployment ticked up, although it remained near the range many analysts consider full employment with balanced supply and demand. Many employers responded to the economic uncertainty by adopting a holding pattern to staffing changes, resisting both major layoffs and major hiring efforts – essentially taking a wait and see approach.

Strong corporate profits signal that large businesses performed particularly well throughout the year. Technology-based investments in artificial intelligence (AI) drove strong stock market returns. However, AI advancements also raise concerns about future energy production capacity if scaling current large language models and advancing other AI breakthroughs require similar energy levels as they do currently. At the same time, questions remain about whether the investment in AI signals a bubble that may burst or dampen, and how technological advancements might reshape the economic landscape more broadly.

1. The Federal Reserve targets a 2% inflation rate for the Personal Consumption Expenditures (PCE) Price Index, its preferred measure.

Consumption and Debt

Despite economic turbulence, overall real consumption growth continued in 2025. After weak Q1 personal consumption growth (0.6%), Q2 (2.5%) and Q3 (3.5% preliminary) posted solid gains (Figure 1.4). Of GDP's consumption subcategories, durable goods posted the weakest performance overall, likely due to extremely high growth in 2024 pulling some activity forward, in part due to tariff front-running.

Household debt continued to increase in 2025. Although overall household debt service payments as a share of disposable income remains below pre-pandemic levels, it increased in recent years (Figure 1.5).

However, aggregate and average data often mask important nuances. Rising credit card, car loan, and student loan delinquency rates among low- and middle-income and younger populations revealed significant challenges for many households, even amid reasonably solid overall data.

In 2025, consumption and debt trends diverged among households at different levels, indicating a possible start to what some term a "K-shaped" economic phenomenon where groups experience different economic movements after beginning with more similar trends. High-income households, who on average benefitted from strong stock market returns, business profits, and previous run-ups in home values and other assets, showed strong consumption and low debt in 2025. Meanwhile, low- and middle-income and often younger households, who primarily depend on wages and government assistance and who inflation impacted more, showed slower consumption growth and more debt in 2025.

In summary, the U.S. economy experienced moderate growth in 2025 even with fiscal and monetary policy changes and underlying economic shifts. Current trends support a similar outlook. Forecasters recognize a host of challenges and potential risk factors, including affordability among low- and middle-income households.

Utah Economy

Moderate Growth in Labor Markets, Population, and Taxable Sales

Like the U.S., Utah's economy also continued to expand moderately in the presence of headwinds. As evidenced by full-year estimates of low unemployment (3.3%) and continued growth in jobs (1.5%), average annual wages (3.2%), population (1.3%), and taxable sales (3.5%), Utah's durable economy continues to grow with solid production levels, albeit more slowly than in years past. Utah's 2025 job growth rate of 1.5% put it at half of its annual long-term job growth median. Some of this may relate to the scaling-up of Utah's economy in recent decades, making it harder to support very high job growth rates on a now-larger economic base, but some likely relates to softening national labor markets impacting Utah's economy.

Housing and Construction

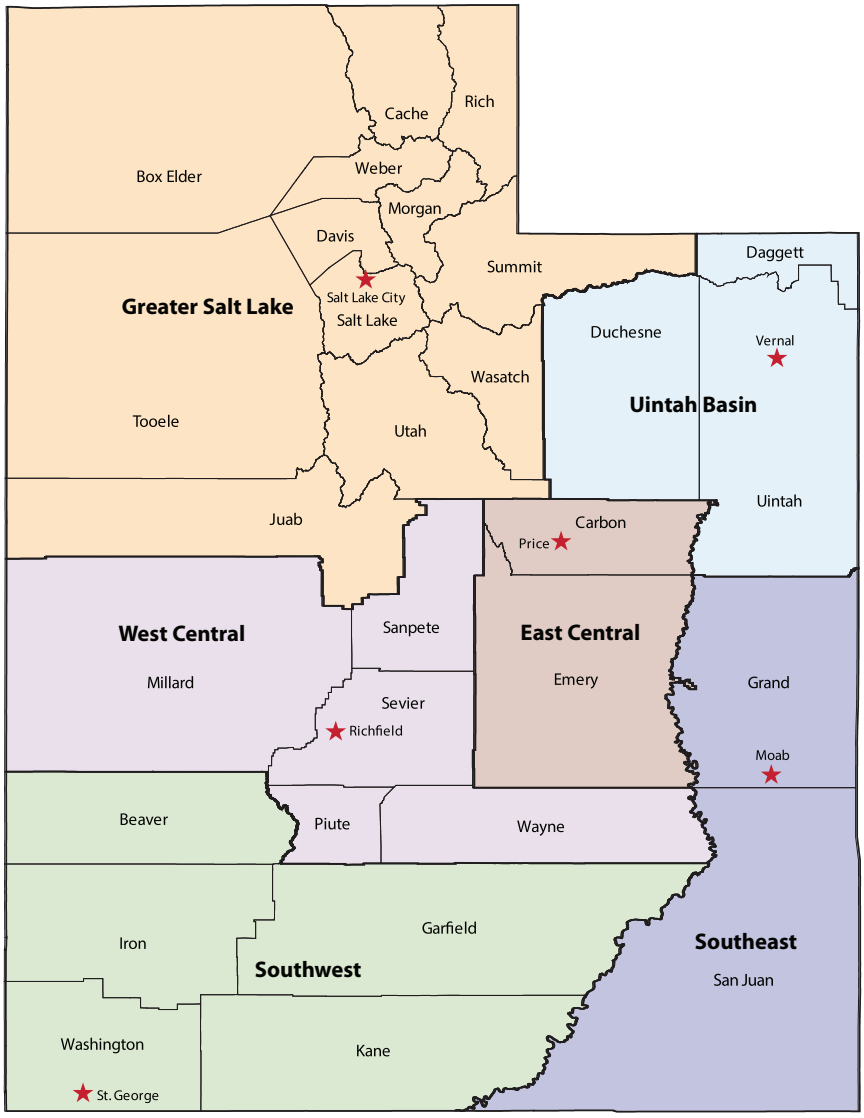
Home prices grew by a moderate 2%, coming in below overall inflation and income growth. However, housing affordability continues to challenge new buyers as Utah's homeownership rate declined to the lowest level in decades, dropping to 30th in the nation. Although affordability improved, Utah's home prices relative to income still place affordability for new buyers in the "Severely Unaffordable" category. Elevated mortgage rates continue to keep many potential buyers on the sideline.

While rents stabilized and even declined slightly in recent years as new units hit the market, new apartment construction permits in 2025 surprisingly surged compared to 2024. Time will tell the pace of these units hitting the market. However, single-family home construction permits did not match the robust pace of apartments, dropping slightly.

Utah's Six Economic Regions

Analysis of economic data suggests Utah's economy operates within six regions. These regions interact with each other and beyond the state's boundaries, but each also occupies a unique economic position, representing a connected economy based on commuting, purchasing patterns, and other economic characteristics.

Figure 1.1: Utah's Economic Regions



Note: The Utah economy organizes systematically into six economic regions.
These regions capture local commuting patterns and score well for other measures of economic connection.
Source: Utah's Economic Regions (2020), Kem C. Gardner Policy Institute

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Rural regions tend to experience less diverse economies. These six economic regions exhibited different 2025 growth patterns.

- **Uintah Basin (Vernal regional center)** – Utah crude oil production hit another all-time high in 2025. Together with moderate natural gas production growth, growing natural resource production bolstered the Uintah Basin, resulting in strong regional job growth. This region includes about 1.5% of Utah's total employment.
- **East Central (Price regional center)** – Although coal production increased in 2025, lower coal prices offsetting that growth impacted Carbon and Emery counties. Jobs grew in Carbon County but declined in Emery County, resulting in a small net jobs gain for this region, which accounts for about 0.7% of Utah's employment.
- **West Central (Richfield regional center)** – Electricity production along Utah's "Renewable Energy Corridor" (which includes counties within both the West Central and Southwest regions) continues to drive activity, including

through geothermal and solar production. Statewide real declines in agricultural GDP based on early 2025 estimates likely impacted the West Central region's agriculture-producing counties. Wayne County experienced solid job growth in 2025, while other counties in the region generally experienced more tepid growth or decline. About 1.5% of Utah's employment occurs in this region.

- **Southeast (Moab regional center)** – Travel and tourism faced growth challenges in 2025, particularly after Q1, including in the Southeast region. While still at high levels from a historical standpoint, overall statewide national park and state park visitation declined. Grand County faced basically flat employment, while San Juan County jobs increased. This region includes about 0.6% of Utah's employment.
- **Southwest (St. George regional center)** – Strong population growth continued in Utah's second-most economically diverse and second-largest economic region (over 7% of Utah's employment). Beaver (11.6%), Iron (4.0%), and Washington (3.8%) counties posted three of the five fastest county job growth rates in the state in 2025.
- **Greater Salt Lake (Salt Lake City regional center)** – Utah's largest and broadest-based economic region, which includes 12 counties, continued to expand across a wide array of sectors, representing about 88% of Utah's employment.

2026 OUTLOOK – *Moderate Expansion*

The Utah Economic Council forecasts moderate expansion for the U.S. and Utah, while recognizing a mix of headwinds and tailwinds.

Nationally, the Utah Economic Council forecasts real GDP growth around 2%, inflation remaining in the 3% range, and unemployment a little over 4.5%.

Key Utah 2026 highlights include moderate expansion at somewhat subdued growth rates similar to 2025. The forecast includes the following:

- **Job Growth and Wages** – Continued moderate job growth of 1.5%, supporting modest real wage gains.
- **Population** – Utah's population growing more rapidly than the U.S. but more slowly than Utah's past, at around 1.3%.
- **Taxable Sales** – Moderate taxable sales growth of 3.5%, signaling consumption growth.
- **Housing** – Median home prices growing slowly (2.5%), with housing supply constraints continuing to weigh on new market entrants, influencing labor markets, and impairing other consumption.

Headwinds & Downside Forecast Risks

The economy could underperform projections amid the following headwinds and risks:

- **Higher Inflation and Interest Rates** – Inflation remaining above target could result in interest rates remaining higher for longer. Higher inflation could impair consumer confidence, resulting in both firms and consumers further hunkering down and downshifting the economy. Higher interest rates could further exacerbate federal budget imbalances and crowd out even more federal spending on services.
- **AI or Stock Bubble Burst** – After a very strong year in 2025 largely based on AI investments, a stock market correction could undermine consumption by high-income households supporting most spending, leading to an overall decline in consumption and a negative cycle of pessimism.
- **Further Trade Disruptions** – While most countries besides China have not responded aggressively to U.S. tariff increases to date, they could begin to do so, increasing the prices of both consumer goods and business inputs sourced from abroad. Businesses may no longer stall pushing tariff price increases onto consumers if elevated tariffs persist, dampening domestic economic activity.
- **Geopolitical Risk** – Wars and rapidly changing geopolitical events in Venezuela, Ukraine, Iran, and elsewhere could further disrupt the economy. Energy markets could face particular risk, leading to large spikes in oil and other natural resource prices. Relationships with China could further deteriorate, leading to more trade disruption.

- **Health Care Funding** – The potential impacts of lower federal health care funding through reduced ACA premium subsidies or Medicaid could reduce growth in the health care sector, one of Utah's fastest growing industries in 2025.
- **Housing** – Locally, high housing prices could limit the ability of firms to hire new employees at competitive wages, forcing firms to expand or relocate elsewhere.

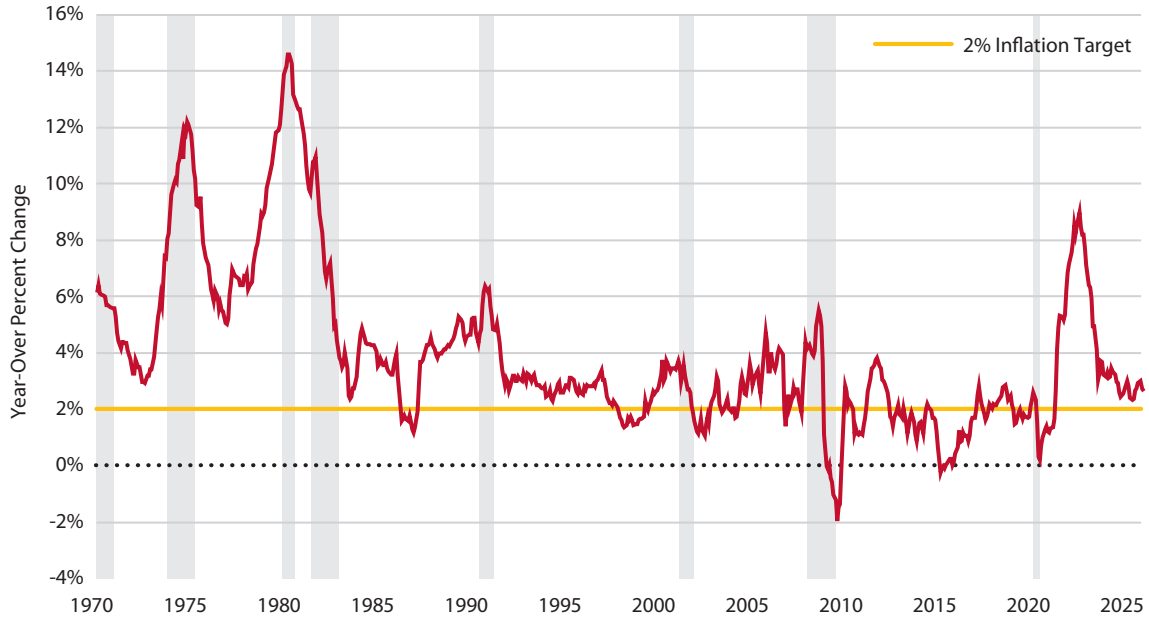
Tailwinds & Upside Forecast Risks

The economy could outperform projections if the following conditions materialize:

- **Lower Inflation and Interest Rates** – At the national level, inflation returning to target faster than anticipated could support lower short-term and long-term interest rates, helping pull off the sidelines a variety of borrowers ranging from homebuyers to businesses considering capital investments and freeing up funds on existing variable rate debt for other consumption.
- **Tax Reductions** – While many federal tax changes under the OBBBA simply extended previous tax policy, the bill also created new provisions that lowered household and business taxes. These provisions could result in higher tax refunds encouraging mid-year household spending. In addition, the OBBBA provides strong tax incentives for firms to ramp up capital investments.
- **Trade and Geopolitical Dividends** – After 2025's trade disruptions, transitioning to a new normal in trade policy could potentially result in trade deals encouraging domestic manufacturing for either domestic or international consumption. In addition, improved relationships with traditionally hostile oil-producing countries could reduce oil prices.
- **Major Utah Projects** – Locally, a slew of major Utah construction projects underway (such as the Downtown Sports and Entertainment District, Power District, The Point, and Texas Instruments) along with public sector construction on roads and buildings will likely support ongoing economic activity.

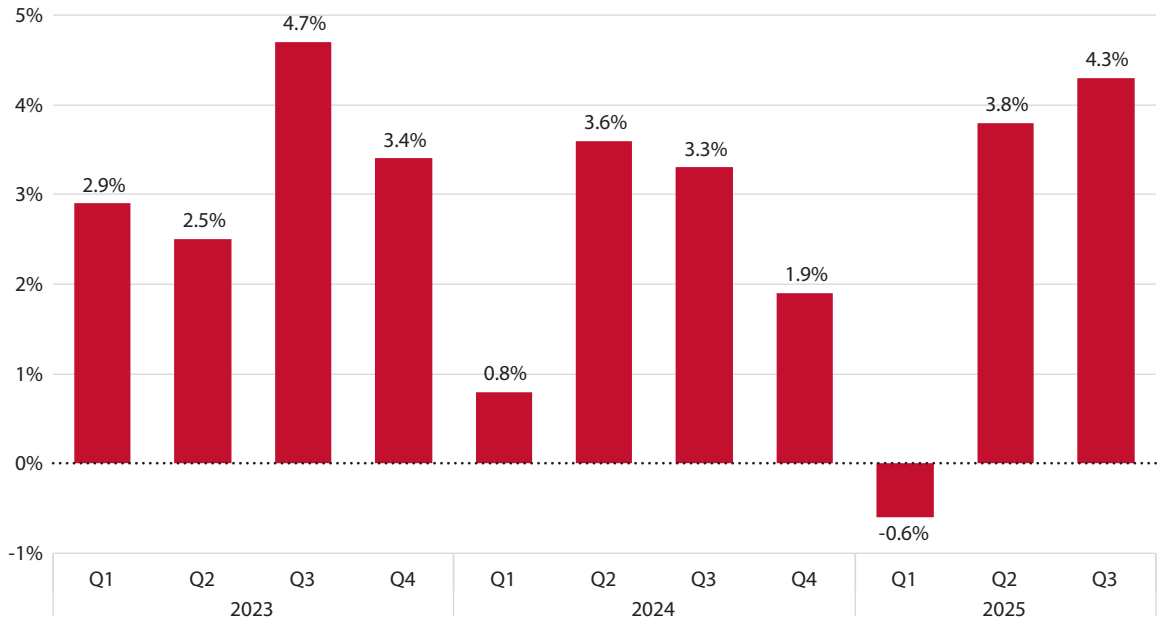
Actual economic performance in 2026 will depend on the offsetting balance between economic headwinds and tailwinds. In balancing these forces, the Utah Economic Council forecasts the Utah economy will continue perform well compared to other states in 2026.

Figure 1.2: Consumer Price Index Year-Over Percent Change, 1970–2025



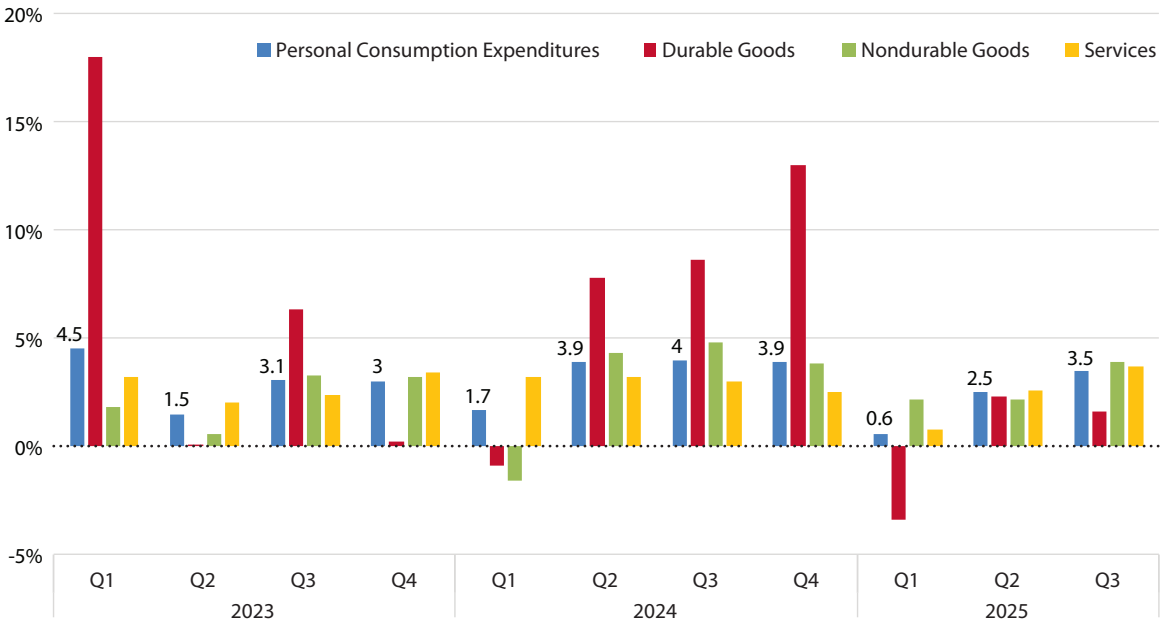
Note: Grey bars indicate periods of recession. Data are seasonally adjusted.
Source: U.S. Bureau of Labor Statistics

Figure 1.3: U.S. Real GDP Percent Change, 2023–2025 Q3



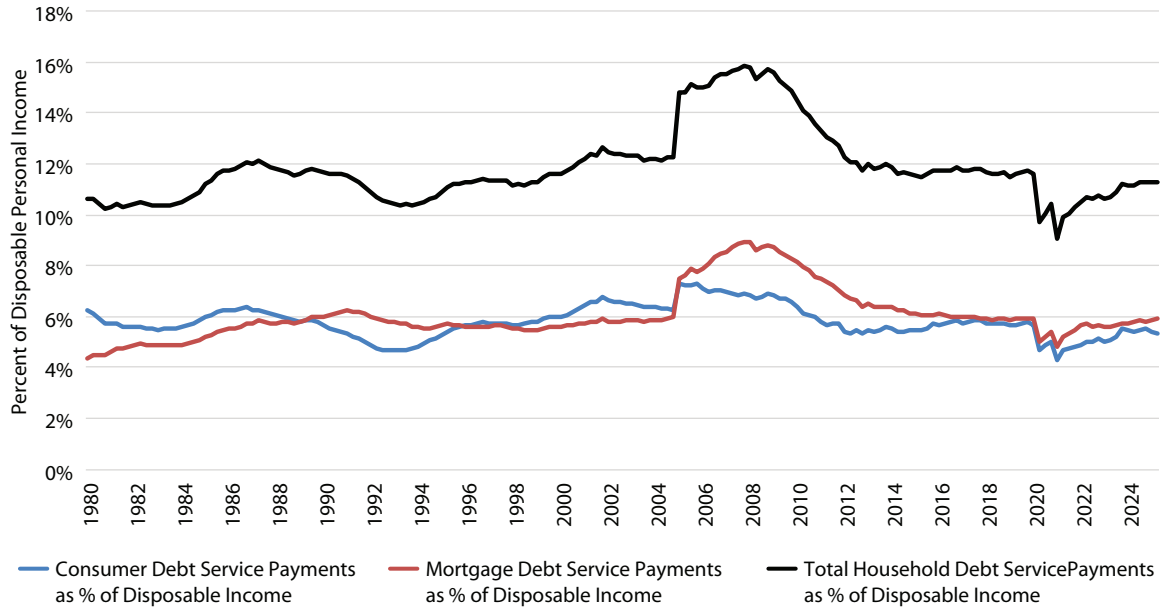
Note: Calculated on a compounded annual rate basis.
Source: U.S. Bureau of Economic Analysis

Figure 1.4: Personal Consumption Expenditures by Product Type, Percent Change, 2023–2025 Q3



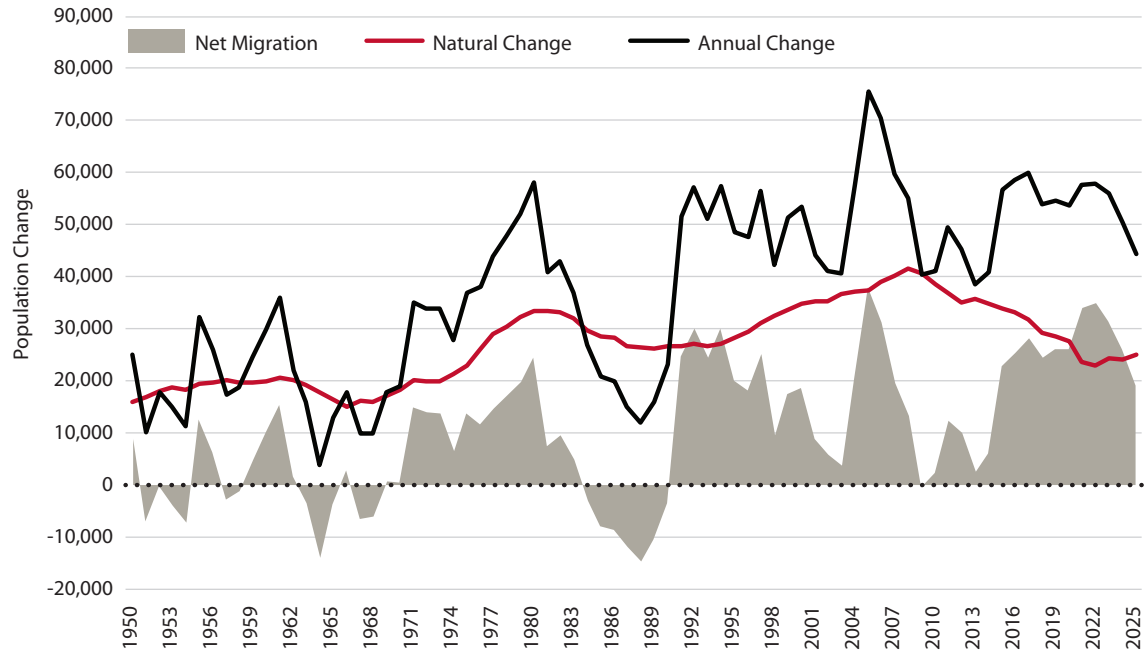
Note: Data seasonally adjusted at annual rates.
Source: U.S. Bureau of Economic Analysis

Figure 1.5: Household Debt Service Payments as a Percent of Disposable Personal Income, 1980–2025



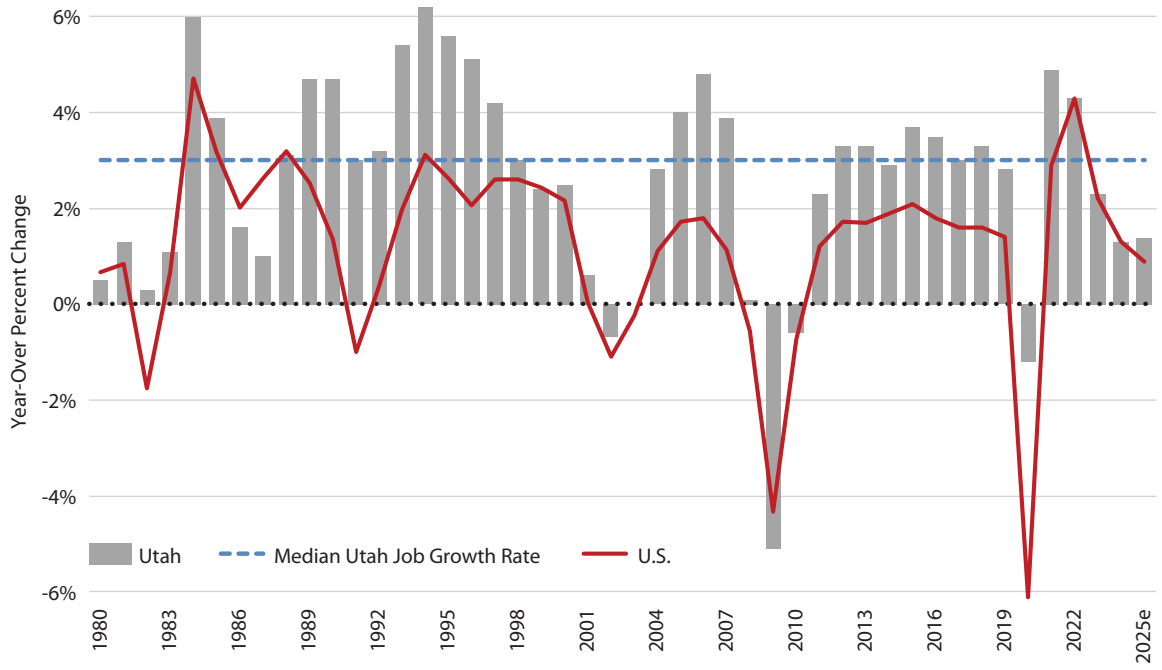
Source: Board of Governors of the Federal Reserve System

Figure 1.6: Utah Components of Population Change, 1950–2025



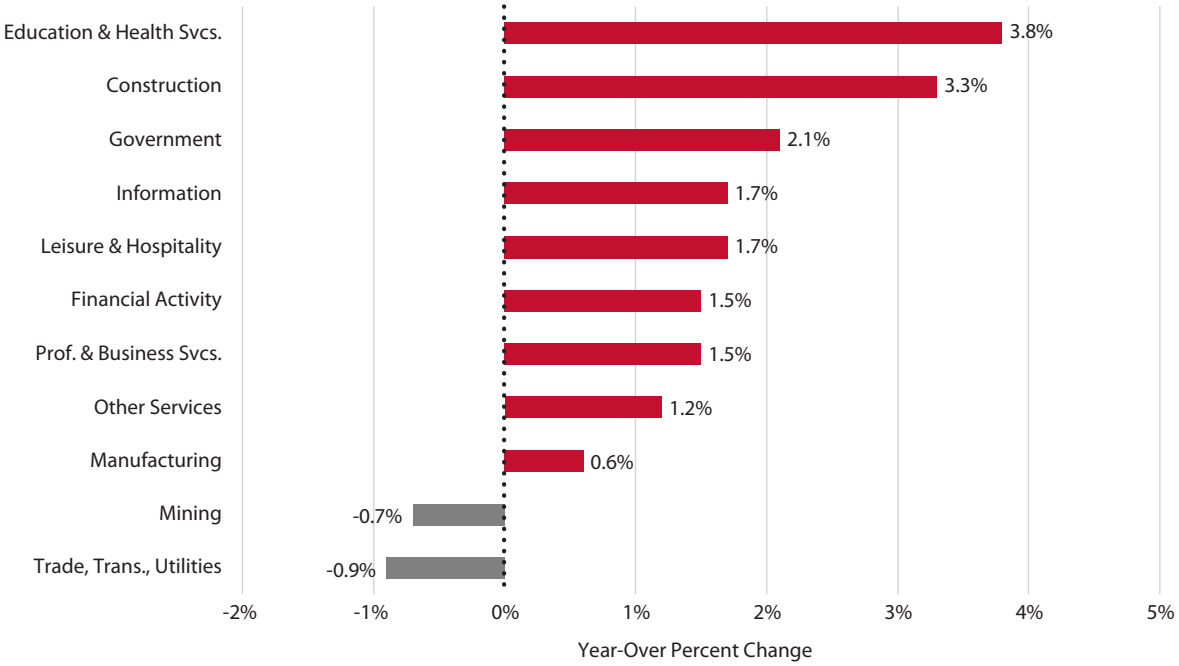
Source: Utah Population Committee

Figure 1.7: Annual Average Job Growth Rate for Utah and the U.S., 1980–2025e



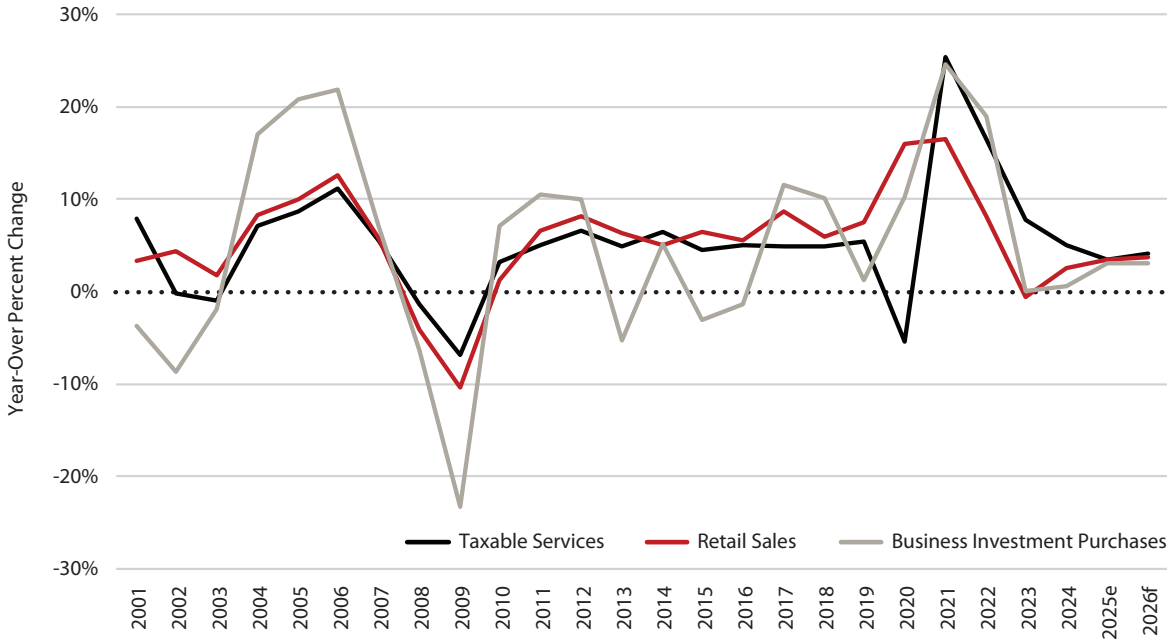
Note: e=estimate
Source: U.S. Bureau of Labor Statistics

Figure 1.8: Utah Employment Change by Industry, 2024–2025e



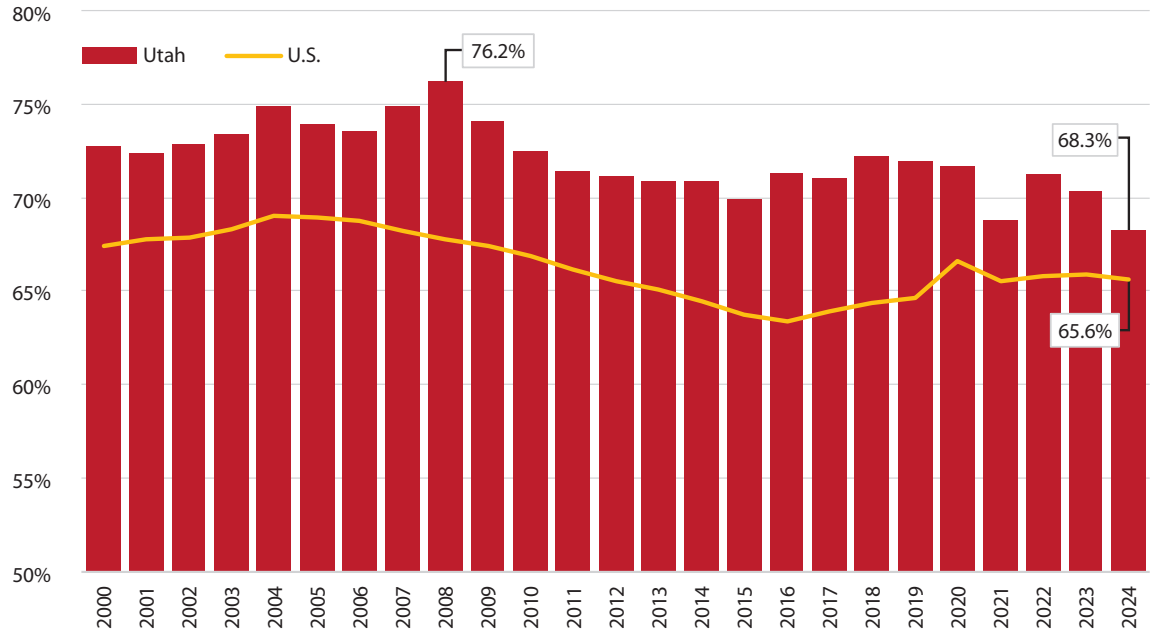
Note: e=estimate
Source: U.S. Bureau of Labor Statistics

Figure 1.9: Annual Percent Change in Utah Taxable Sales by Component, 2001–2026f



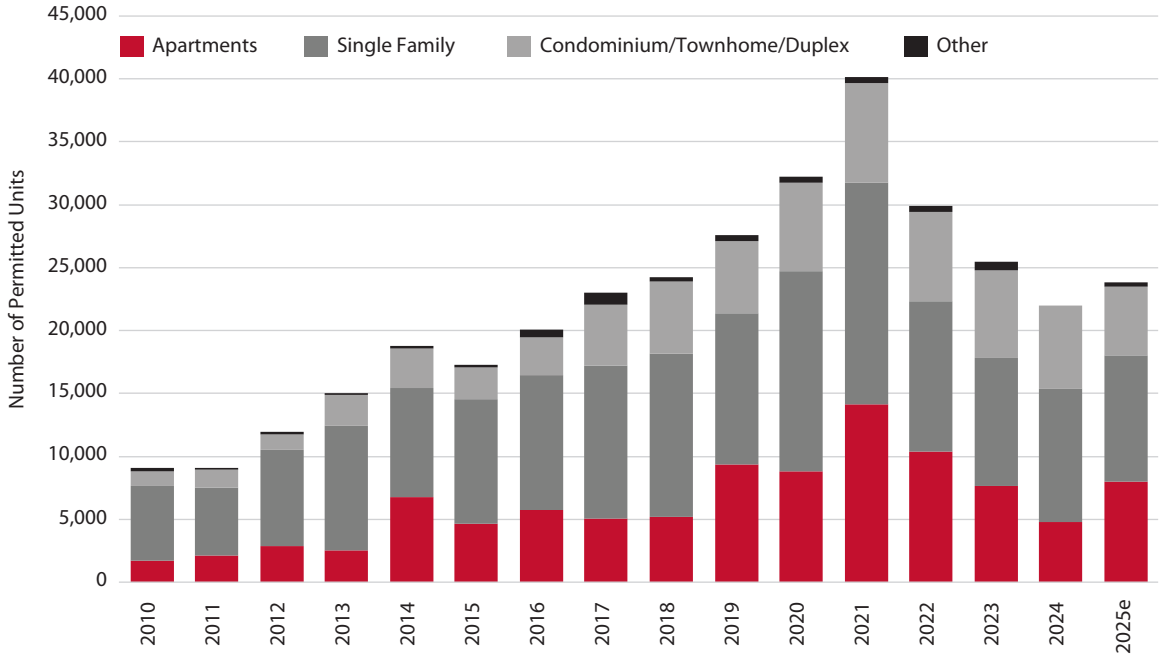
Note: e=estimate, f=forecast
Source: Utah State Tax Commission and Utah Revenue Assumptions Working Group

Figure 1.10: Annual Homeownership Rate, Utah & U.S., 2000–2024



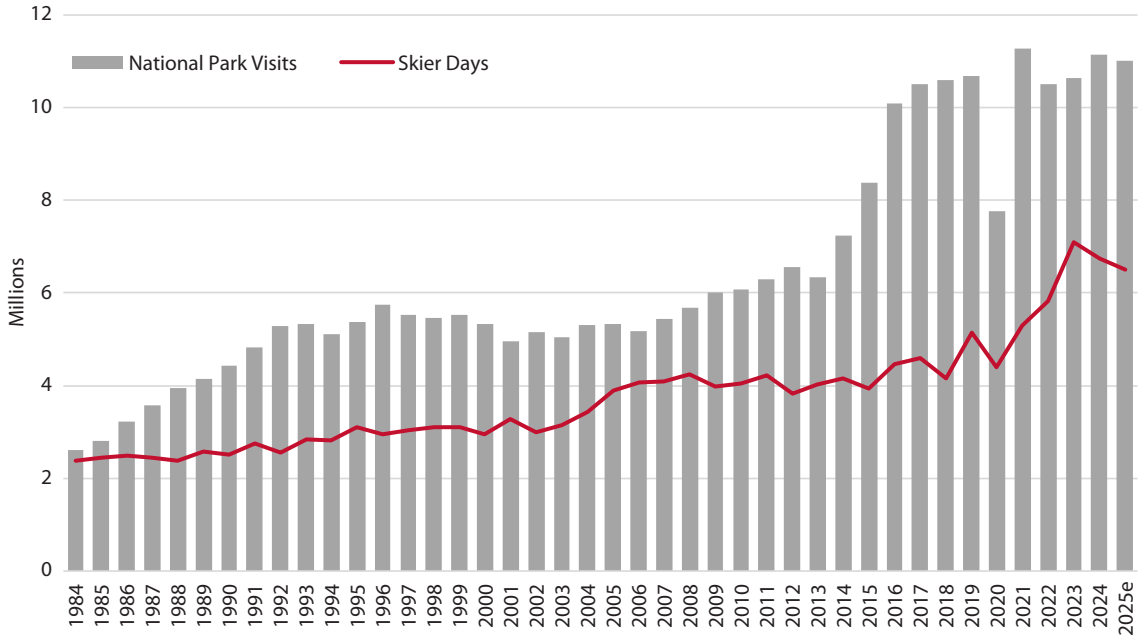
Source: Federal Reserve Bank of St. Louis

Figure 1.11: Permit-Authorized Residential Units in Utah, 2010–2025e



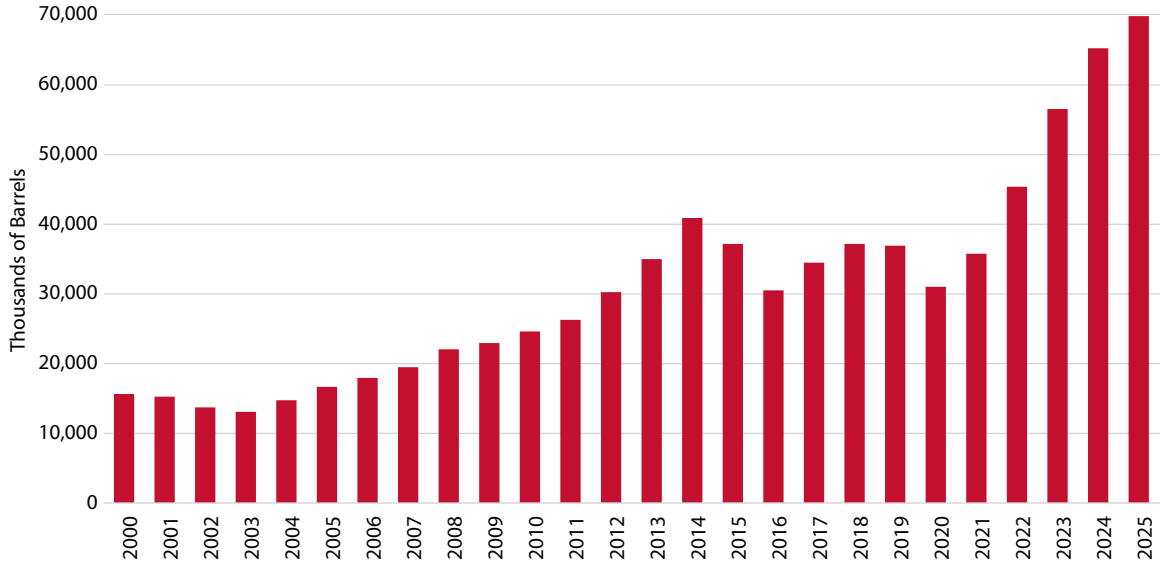
Note: e=estimate. "Other" includes group quarters, mobile homes and cabins, and other residential units.
Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute

Figure 1.12: Utah National Park Visits and Skier Days, 1984–2025e



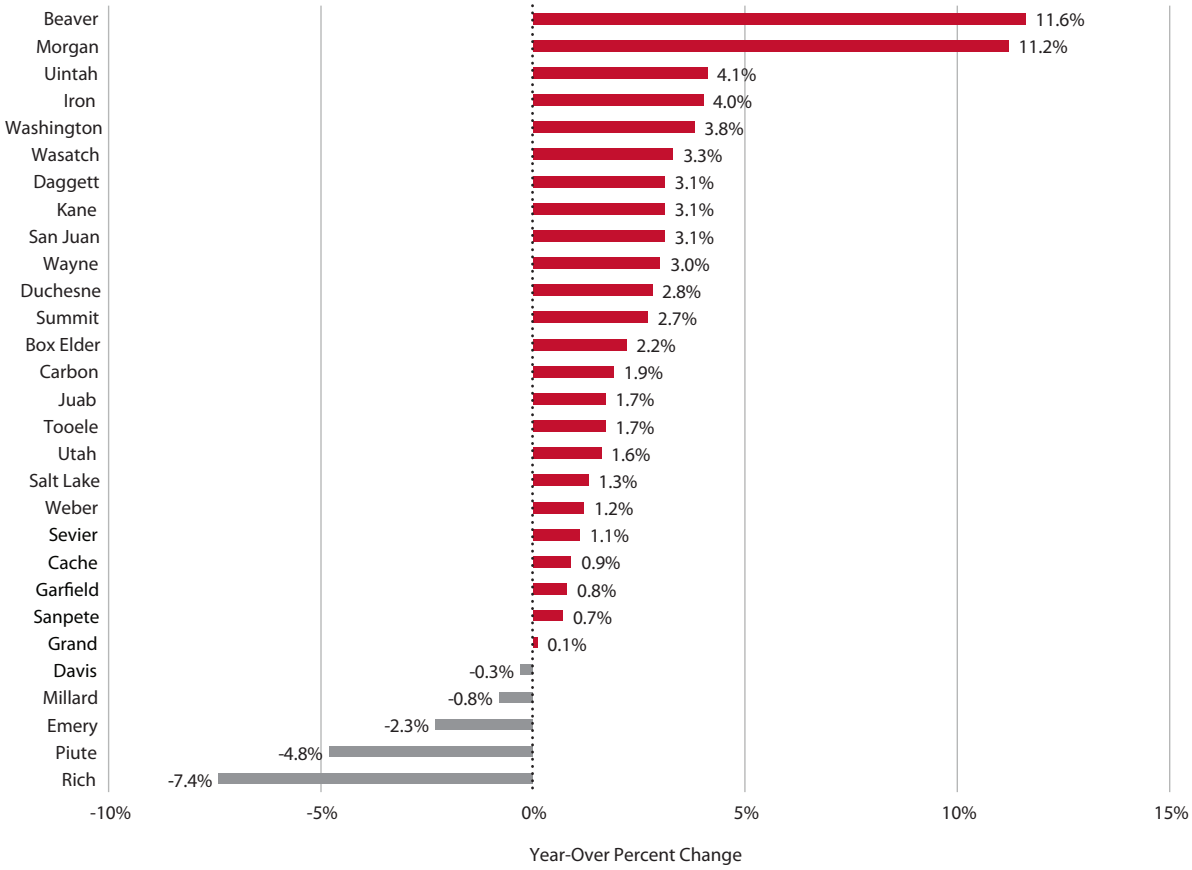
Note: 2025 national park visits is an estimate; ski seasons include December of the year before the year noted through late spring of the noted year (i.e., 2025 represents the 2024-25 ski season).
Source: Ski Utah and National Park Service

Figure 1.13: Utah Crude Oil Production, 2000–2025



Source: Utah Geological Survey; Utah Division of Oil, Gas and Mining

Figure 1.14: Utah Employment Percent Change by County, 2024–2025e



Note: e=estimate
Source: U.S. Bureau of Labor Statistics and Utah Department of Workforce Services

Demographics

2

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Demographics is the study of the human population and its characteristics. Changes in demographic attributes, such as population growth and the population's age distribution, impact the economy by altering demand and supply for goods and services. These changes, in turn, impact the economic indicators presented throughout this report, ranging from jobs, income, and retail spending to energy, housing, and health care. Fully understanding Utah's economy requires understanding its demography.

CHAPTER SUMMARY

Preliminary estimates indicate Utah's population grew in 2025 to over 3.55 million residents. The population continues to change in terms of geography, age group, and racial or ethnic background.

YEAR IN REVIEW

2025 State Population Estimates

According to preliminary estimates from the Utah Population Committee (UPC), Utah's population increased by over 44,000 residents, reaching 3.55 million residents by July 1, 2025.

Data from the Utah Office of Vital Records and Statistics indicate that natural change (births minus deaths) remained similar to the previous two years, at 25,118 in 2025. Growth from migration decreased in 2025, with 19,233 net new Utahns accounting for 43.4% of Utah's 2025 population growth.

The most recent available data indicate that Utah's total fertility rate of 1.80 ranks tenth highest in the nation, with South Dakota (2.00) and Nebraska (1.91) at the top of the rankings.

Age Structure Changes

Utah remained the youngest state in the nation, with a median age of 32.4 in 2024, compared with a national median age of 39.1.

Utah's total dependency ratio (the number of people under age 18 plus those 65 years and older per 100 people ages 18–64) totaled 64.0 in 2024. The school-age population (5- to 17-year-olds) has the largest impact on the total dependency ratio in Utah and ranks highest in the U.S., at 32.9 in 2024. Utah's under-5-years dependency ratio fell to the second highest, behind South Dakota, with both rounding to 10.8.

As the fastest-growing age group in the state, the retirement-age (65 years and older) population increased by 3.7% between 2023 and 2024. The under-18 population decreased by over 5,000, with the largest decline in the 5- to 13-year-old population.

Households and Housing Units

Utah's estimated average household size stood at 2.91 in 2024, the highest in the nation and comparable to 2023. National average household size remains 2.49 persons per household.

The U.S. Census Bureau estimates that Utah's housing units grew at the second-fastest rate in the nation in 2024 behind Idaho (2.2%), with a 2.0% increase from 2023. One-third of the 24,824 new units occurred in Salt Lake County, and nearly one-quarter in Utah County.

Race and Hispanic Origin

Utah's population continues to increase its racial and ethnic diversity. In 2023, 24.8% of Utahns identified as a race or ethnicity other than non-Hispanic White. In 2024 (the most recent racial and ethnic population estimates), the share increased slightly to 25.6%. Between 2023 and 2024, Utah's minority population increased 5.2%, from 853,016 to 897,564. This increase contributed nearly three-quarters (74%) of statewide population growth. The Hispanic or Latino population accounted for half of statewide annual population change.

Populations identifying as Asian, Black or African American, or Hispanic (in that order) experienced the fastest growth between 2023 and 2024. The non-Hispanic White and American Indian and Alaska Native populations experienced the slowest annual growth.

The Hispanic or Latino population, Utah's second-largest racial or ethnic group, increased by 5.3%, from 562,591 in 2023 to 592,413 in 2024. Utah's Asian population is the third largest racial or ethnic group in Utah, surpassing a total population of 100,000 in 2024.

San Juan County and Salt Lake County have the most racial and ethnic heterogeneity in the state. San Juan County is home to the largest share of Native American residents, representing 43.7% of the county's population. Salt Lake County is home to the largest shares of Black or African American, Asian, Native Hawaiian and Other Pacific Islander, and Hispanic or Latino residents.

County Population Estimates

Estimates for 2025 indicate that Tooele and Iron counties grew fastest, both increasing by 3.0%. Utah County added the most new residents, with nearly 16,000 in the year. Estimates indicate five counties (San Juan, Wayne, Daggett, Piute, and Garfield) experienced population declines, ranging from 4 to 41 residents.

Six of the nine counties with over 50,000 residents grew faster than the state (Tooele, Iron, Washington, Utah, Box Elder, and Cache). Growth rates varied throughout these large population counties, with three counties (Davis, Salt Lake, and Weber) growing less than 1.0%.

Six of the seven counties with populations between 20,000 and 50,000 residents experienced growth between 2024 and 2025, with growth ranging from 95 new residents in Duchesne County to 788 in Wasatch County. The population in Summit County remained almost unchanged between 2024 and 2025, adding an estimated two residents.

Four of the 13 smallest population counties grew faster than the state, with Grand County having the highest growth rate at 2.1%. Five of these smaller population counties added over 100 new residents: Morgan and Juab (both adding 248), Grand (209), Kane (118), and Millard (106).

Subcounty Populations

The largest cities in Utah, with over 100,000 residents, are Salt Lake City (219,723), West Valley City (139,889), West Jordan (120,182), Provo (116,601), and St. George (104,470).

2026 OUTLOOK

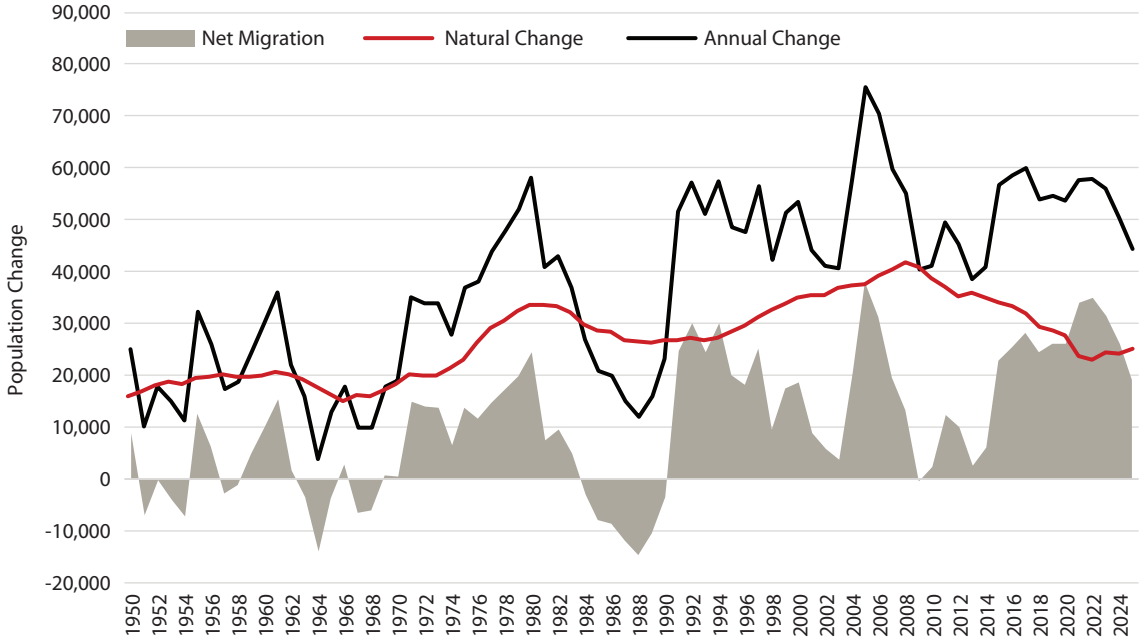
The Utah Economic Council projects Utah's population will increase 1.3% between 2025 and 2026. With this projected growth, Utah's population will grow to nearly 3.6 million.

Net migration will likely comprise a smaller component of this projected growth, with natural increase remaining steady.

For a longer-term look at projected future population, refer to the long-term planning projections chapter of this document.

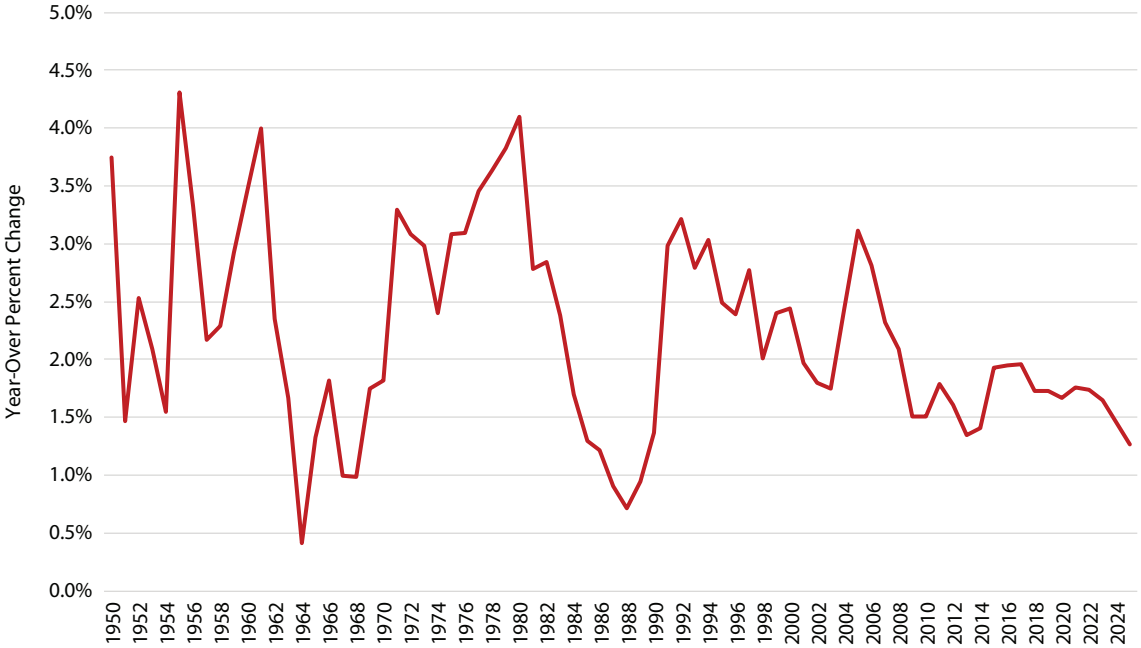
Input data and methodologies used by the Utah Population Committee (UPC) and the U.S. Census Bureau result in different estimates. Use recommendations: for Utah geographies only – UPC estimates; for comparisons with other U.S. geographies or racial and ethnic populations – U.S. Census Bureau estimates.

Figure 2.1: State of Utah Components of Population Change, 1950–2025



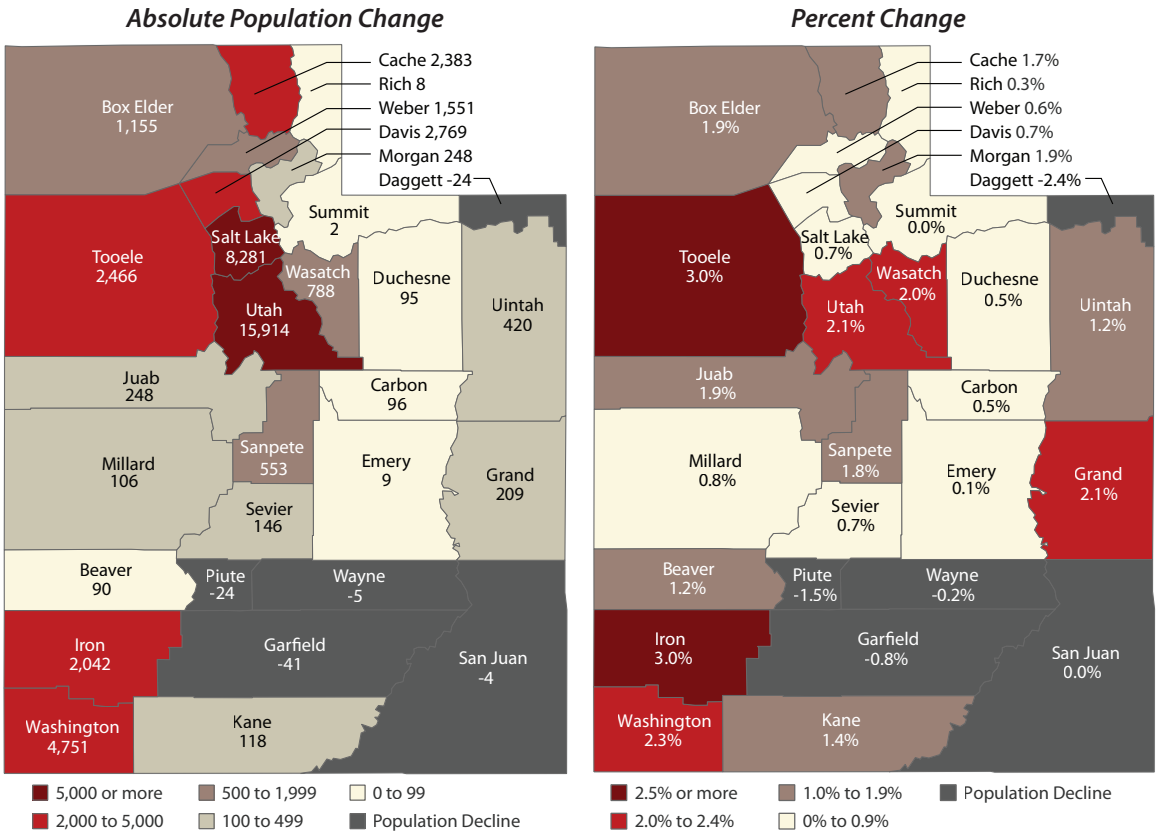
Source: Utah Population Estimates Committee and Utah Population Committee

Figure 2.2: State of Utah Population Annual Growth Rate, 1950–2025



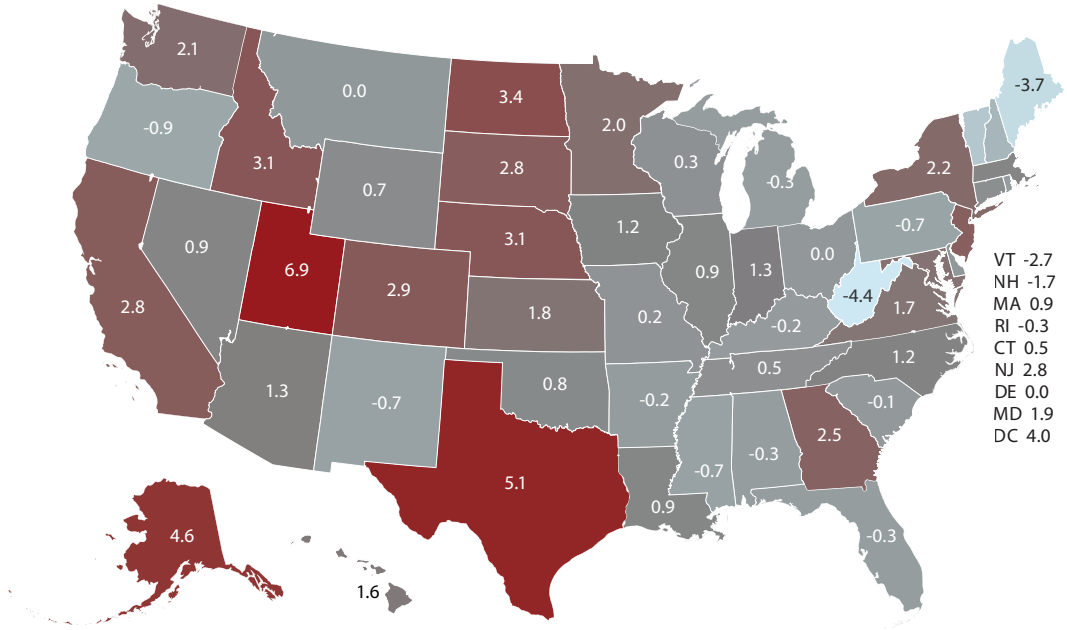
Source: Utah Population Estimates Committee and Utah Population Committee

Figure 2.3: Utah Population Change by County, 2024–2025



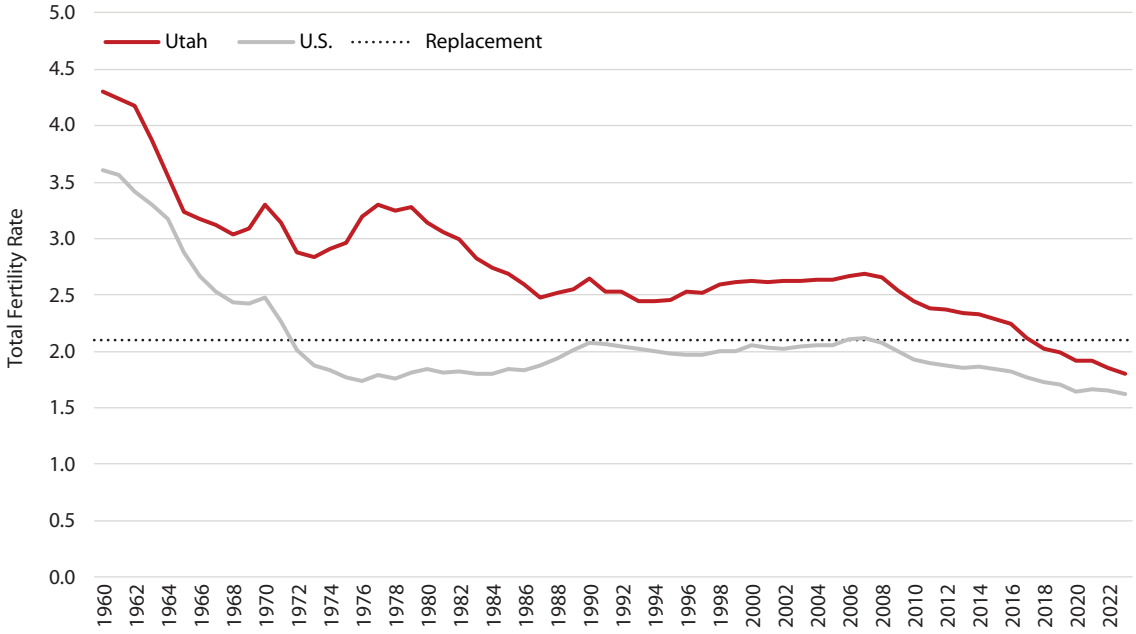
Source: Utah Population Committee

Figure 2.4: Natural Change Annual Rate of Change, July 1, 2023–July 1, 2024



Note: The 2025 estimate release was delayed due to the federal government shutdown.
This figure will be updated in the virtual version when the data becomes available. Natural change equals births minus deaths.
Source: U.S. Census Bureau, Population Division

Figure 2.5: Total Fertility Rate for Utah and the United States, 1960–2023



Note: Replacement level (TFR of 2.1) is the theoretical fertility level at which the current population is replaced.
Source: National Center for Health Statistics

Table 2.1: Utah Population Estimates by Components of Change, 1950–2025

Year	July 1st Population	Annual Percent Change	Annual Change	Net Migration	Natural Change	Fiscal Year Births	Fiscal Year Deaths
1950	695,900	3.7%	25,100	8,966	16,134	21,027	4,893
1951	706,100	1.5%	10,200	-6,842	17,042	21,801	4,759
1952	724,000	2.5%	17,900	-160	18,060	23,116	5,056
1953	739,100	2.1%	15,100	-3,789	18,889	23,573	4,684
1954	750,500	1.5%	11,400	-7,069	18,469	23,439	4,970
1955	782,800	4.3%	32,300	12,784	19,516	24,584	5,068
1956	808,800	3.3%	26,000	6,348	19,652	24,975	5,323
1957	826,300	2.2%	17,500	-2,639	20,139	25,443	5,304
1958	845,200	2.3%	18,900	-955	19,855	25,760	5,905
1959	869,900	2.9%	24,700	4,959	19,741	25,610	5,869
1960	900,000	3.5%	30,100	10,047	20,053	26,011	5,958
1961	936,000	4.0%	36,000	15,371	20,629	26,560	5,931
1962	958,000	2.4%	22,000	1,817	20,183	26,431	6,248
1963	974,000	1.7%	16,000	-3,317	19,317	25,648	6,331
1964	978,000	0.4%	4,000	-13,863	17,863	24,461	6,598
1965	991,000	1.3%	13,000	-3,553	16,553	23,082	6,529
1966	1,009,000	1.8%	18,000	2,810	15,190	21,953	6,763
1967	1,019,000	1.0%	10,000	-6,350	16,350	23,030	6,680
1968	1,029,000	1.0%	10,000	-6,029	16,029	22,743	6,714
1969	1,047,000	1.7%	18,000	798	17,202	24,033	6,831
1970	1,066,000	1.8%	19,000	612	18,388	25,281	6,893
1971	1,101,150	3.3%	35,150	14,966	20,184	27,400	7,216
1972	1,135,100	3.1%	33,950	14,046	19,904	27,146	7,242
1973	1,168,950	3.0%	33,850	13,810	20,040	27,562	7,522
1974	1,196,950	2.4%	28,000	6,621	21,379	28,876	7,497
1975	1,233,900	3.1%	36,950	13,897	23,053	30,566	7,513
1976	1,272,050	3.1%	38,150	11,761	26,389	33,773	7,384
1977	1,315,950	3.5%	43,900	14,824	29,076	36,707	7,631
1978	1,363,750	3.6%	47,800	17,220	30,580	38,289	7,709
1979	1,415,950	3.8%	52,200	19,868	32,332	40,216	7,884
1980	1,474,000	4.1%	58,050	24,536	33,514	41,645	8,131
1981	1,515,000	2.8%	41,000	7,612	33,388	41,509	8,121
1982	1,558,000	2.8%	43,000	9,662	33,338	41,773	8,435
1983	1,595,000	2.4%	37,000	4,914	32,086	40,555	8,469
1984	1,622,000	1.7%	27,000	-2,793	29,793	38,643	8,850
1985	1,643,000	1.3%	21,000	-7,714	28,714	37,664	8,950
1986	1,663,000	1.2%	20,000	-8,408	28,408	37,309	8,901
1987	1,678,000	0.9%	15,000	-11,713	26,713	35,631	8,918
1988	1,690,000	0.7%	12,000	-14,557	26,557	35,809	9,252
1989	1,706,000	0.9%	16,000	-10,355	26,355	35,439	9,084
1990	1,729,227	1.4%	23,227	-3,480	26,707	35,830	9,123
1991	1,780,870	3.0%	51,643	24,878	26,765	36,194	9,429
1992	1,838,149	3.2%	57,279	30,042	27,237	36,796	9,559
1993	1,889,393	2.8%	51,244	24,561	26,700	36,755	10,055
1994	1,946,721	3.0%	57,328	30,116	27,209	37,619	10,410
1995	1,995,228	2.5%	48,507	20,024	28,496	39,077	10,581
1996	2,042,893	2.4%	47,665	18,171	29,500	40,501	11,001
1997	2,099,409	2.8%	56,516	25,253	31,303	42,548	11,245
1998	2,141,632	2.0%	42,223	9,745	32,423	44,268	11,845
1999	2,193,014	2.4%	51,382	17,584	33,867	45,648	11,781
2000	2,246,468	2.4%	53,454	18,527	34,927	46,880	11,953
2001	2,290,634	2.0%	44,166	8,915	35,251	47,688	12,437
2002	2,331,826	1.8%	41,192	5,813	35,379	48,041	12,662
2003	2,372,458	1.7%	40,632	3,912	36,720	49,518	12,798
2004	2,430,223	2.4%	57,765	20,520	37,245	50,527	13,282
2005	2,505,843	3.1%	75,620	38,108	37,512	50,431	12,919
2006	2,576,229	2.8%	70,386	31,376	39,010	52,368	13,358
2007	2,636,075	2.3%	59,846	19,673	40,173	53,953	13,780
2008	2,691,122	2.1%	55,047	13,470	41,577	55,357	13,780
2009	2,731,560	1.5%	40,438	-325	40,763	54,548	13,785
2010	2,772,667	1.5%	41,107	2,510	38,597	52,899	14,302
2011	2,822,091	1.8%	49,424	12,485	36,939	51,836	14,897
2012	2,867,404	1.6%	45,313	10,214	35,099	50,388	15,289
2013	2,906,022	1.3%	38,617	2,732	35,885	51,801	15,916
2014	2,946,989	1.4%	40,967	6,101	34,866	50,807	15,941
2015	3,003,792	1.9%	56,802	22,852	33,950	51,024	17,074
2016	3,062,384	2.0%	58,592	25,443	33,149	50,704	17,555
2017	3,122,477	2.0%	60,093	28,195	31,898	49,494	17,596
2018	3,176,342	1.7%	53,864	24,381	29,483	47,628	18,145
2019	3,231,108	1.7%	54,766	26,191	28,575	47,115	18,540
2020	3,284,823	1.7%	53,715	26,142	27,573	46,510	18,937
2021	3,342,543	1.8%	57,720	33,956	23,764	45,731	21,967
2022	3,400,493	1.7%	57,951	34,939	23,012	46,304	23,292
2023	3,456,446	1.7%	55,952	31,626	24,326	45,463	21,137
2024	3,506,798	1.5%	50,353	26,086	24,267	45,572	21,305
2025	3,551,150	1.3%	44,351	19,233	25,118	46,869	21,751

Notes:

1. In 1996, the Utah Population Estimates Committee changed the convention on rounded estimates so it published unrounded estimates. Accordingly, the revised estimates for 1990 and thereafter are not rounded.
2. The Utah Population Estimates Committee revised the population estimates for the years from 2000 to 2009 following the results of the 2010 Census. The 2010–2019 estimates reflect an intercensal update by the Utah Population Committee.
3. Data in this table may differ from other tables due to different sources of data or rounding.
4. Estimates for 2021 and 2022 were revised using the Housing Unit Method in 2023.

Source: 1950–2010: Utah Population Estimates Committee. 2010–2025: Utah Population Committee, Kem C. Gardner Policy Institute

Table 2.2: Utah Population Estimates by County, 2020–2025

County	Census	UPC Estimates						2024 - 2025		2025
	April 1, 2020	July 1, 2020	July 1, 2021	July 1, 2022	July 1, 2023	July 1, 2024	July 1, 2025	Absolute Change	Percent Change	% of Total Population
Beaver	7,072	7,076	7,156	7,298	7,314	7,339	7,429	90	1.2%	0.2%
Box Elder	57,666	57,886	59,208	60,607	61,251	61,756	62,911	1,155	1.9%	1.8%
Cache	133,154	133,743	136,945	140,289	141,700	143,482	145,865	2,383	1.7%	4.1%
Carbon	20,412	20,449	20,487	20,737	20,654	20,443	20,539	96	0.5%	0.6%
Daggett	935	943	962	956	998	984	959	-24	-2.4%	0.0%
Davis	362,679	363,419	367,361	372,262	377,378	378,570	381,339	2,769	0.7%	10.7%
Duchesne	19,596	19,608	19,738	20,095	20,112	20,171	20,266	95	0.5%	0.6%
Emery	9,825	9,824	9,890	9,927	10,035	9,913	9,922	9	0.1%	0.3%
Garfield	5,083	5,084	5,083	5,113	5,141	5,114	5,074	-41	-0.8%	0.1%
Grand	9,669	9,664	9,709	9,743	9,842	9,896	10,105	209	2.1%	0.3%
Iron	57,289	57,658	61,128	63,683	66,044	67,896	69,939	2,042	3.0%	2.0%
Juab	11,786	11,831	12,057	12,438	12,766	13,116	13,364	248	1.9%	0.4%
Kane	7,667	7,692	7,919	8,174	8,387	8,363	8,481	118	1.4%	0.2%
Millard	12,975	13,010	13,211	13,441	13,484	13,609	13,715	106	0.8%	0.4%
Morgan	12,295	12,353	12,678	13,016	13,059	13,092	13,341	248	1.9%	0.4%
Piute	1,438	1,442	1,479	1,495	1,565	1,649	1,625	-24	-1.5%	0.0%
Rich	2,510	2,517	2,559	2,643	2,725	2,804	2,812	8	0.3%	0.1%
Salt Lake	1,185,238	1,188,213	1,197,256	1,206,733	1,220,554	1,232,656	1,240,937	8,281	0.7%	34.9%
San Juan	14,518	14,541	14,647	14,925	14,954	15,002	14,998	-4	-0.0%	0.4%
Sanpete	28,437	28,560	28,978	29,867	30,347	30,900	31,454	553	1.8%	0.9%
Sevier	21,522	21,571	21,795	21,966	22,164	21,972	22,118	146	0.7%	0.6%
Summit	42,357	42,394	42,837	43,249	43,491	43,301	43,303	2	0.0%	1.2%
Tooele	72,698	73,149	76,249	77,692	79,408	81,854	84,320	2,466	3.0%	2.4%
Uintah	35,620	35,679	35,973	36,422	36,527	36,214	36,634	420	1.2%	1.0%
Utah	659,399	664,258	683,385	705,692	727,751	749,602	765,515	15,914	2.1%	21.6%
Wasatch	34,788	34,933	35,816	37,075	37,933	38,801	39,588	788	2.0%	1.1%
Washington	180,279	182,111	189,527	193,956	198,528	204,378	209,129	4,751	2.3%	5.9%
Wayne	2,486	2,490	2,504	2,542	2,523	2,543	2,538	-5	-0.2%	0.1%
Weber	262,223	262,727	266,003	268,459	269,811	271,378	272,929	1,551	0.6%	7.7%
Utah Economic Regions										
East Central	30,237	30,273	30,377	30,664	30,689	30,356	30,461	106	0.3%	0.9%
Greater Salt Lake	2,836,793	2,847,422	2,892,355	2,940,154	2,987,827	3,030,412	3,066,224	35,813	1.2%	86.3%
Southeast	24,187	24,205	24,356	24,668	24,796	24,899	25,103	205	0.8%	0.7%
Southwest	257,390	259,621	270,814	278,223	285,413	293,090	300,052	6,961	2.4%	8.4%
Uintah Basin	56,151	56,230	56,673	57,472	57,638	57,369	57,860	491	0.9%	1.6%
West Central	66,858	67,073	67,967	69,311	70,082	70,673	71,449	776	1.1%	2.0%
State of Utah	3,271,616	3,284,823	3,342,543	3,400,493	3,456,446	3,506,798	3,551,150	44,351	1.3%	100.0%

Note: The economic regions are combinations of counties that capture local commuting patterns and other measures of economic connection and are defined as follows: East Central - Carbon and Emery counties; Greater Salt Lake - Box Elder, Cache, Davis, Morgan, Rich, Salt Lake, Summit, Tooele, Utah, Wasatch, and Weber counties; Southeast - Grand, and San Juan counties; Southwest - Beaver, Garfield, Iron, Kane and Washington counties; Uintah Basin - Daggett, Duchesne, and Uintah counties; West Central - Juab, Millard, Piute, Sanpete, Sevier, and Wayne counties.
Source: U.S. Census Bureau (April 1, 2020). Utah Population Committee, Kem C. Gardner Policy Institute (2020–2025)

Table 2.3A: U.S. Census Bureau National and State Population Estimates, 2020–2024

	April 1, 2020 Estimate Base		July 1, 2021		July 1, 2022		July 1, 2023		July 1, 2024		2020-2024			2023-2024		
	Population	Rank	Population	Rank	Population	Rank	Population	Rank	Population	Rank	Absolute Change	Percent Change	% Change Rank	Absolute Change	Percent Change	% Change Rank
United States	331,515,736		332,099,760		334,017,321		336,806,231		340,110,988		8,595,252	2.6%		3,304,757	1.0%	
Region																
Northeast	57,617,706	4	57,252,533	4	57,159,597	4	57,398,303	4	57,832,935	4	215,229	0.4%	4	434,632	0.8%	3
Midwest	68,998,970	3	68,872,831	3	68,903,297	3	69,186,401	3	69,596,584	3	597,614	0.9%	3	410,183	0.6%	4
South	126,281,537	1	127,368,010	1	129,037,849	1	130,893,358	1	132,665,693	1	6,384,156	5.1%	1	1,772,335	1.4%	1
West	78,617,523	2	78,606,386	2	78,916,578	2	79,328,169	2	80,015,776	2	1,398,253	1.8%	2	687,607	0.9%	2
State																
Alabama	5,025,369	24	5,049,196	24	5,076,181	24	5,117,673	24	5,157,699	24	132,330	2.6%	18	40,026	0.8%	23
Alaska	733,395	48	734,420	48	734,442	48	736,510	48	740,133	48	6,738	0.9%	38	3,623	0.5%	40
Arizona	7,158,110	14	7,274,078	14	7,377,566	14	7,473,027	14	7,582,384	14	424,274	5.9%	7	109,357	1.5%	10
Arkansas	3,011,553	33	3,026,870	33	3,047,704	33	3,069,463	33	3,088,354	33	76,801	2.6%	19	18,891	0.6%	32
California	39,555,674	1	39,142,565	1	39,142,414	1	39,198,693	1	39,431,263	1	-124,411	-0.3%	45	232,570	0.6%	34
Colorado	5,775,324	21	5,814,036	21	5,850,935	21	5,901,339	21	5,957,493	21	182,169	3.2%	16	56,154	1.0%	17
Connecticut	3,607,701	29	3,606,607	29	3,617,925	29	3,643,023	29	3,675,069	29	67,368	1.9%	27	32,046	0.9%	19
Delaware	989,955	45	1,005,062	45	1,020,625	45	1,036,423	45	1,051,917	45	61,962	6.3%	6	15,494	1.5%	9
District of Columbia	689,545	49	669,256	49	676,725	49	687,324	49	702,250	49	12,705	1.8%	28	14,926	2.2%	1
Florida	21,538,192	3	21,831,949	3	22,379,312	3	22,904,868	3	23,372,215	3	1,834,023	8.5%	2	467,347	2.0%	2
Georgia	10,713,755	8	10,792,060	8	10,931,805	8	11,064,432	8	11,180,878	8	467,123	4.4%	12	116,446	1.1%	14
Hawaii	1,455,252	40	1,447,029	40	1,440,359	40	1,441,387	40	1,446,146	40	-9,106	-0.6%	47	4,759	0.3%	47
Idaho	1,839,140	38	1,904,848	38	1,944,299	38	1,971,122	38	2,001,619	38	162,479	8.8%	1	30,497	1.5%	7
Illinios	12,821,814	6	12,700,641	6	12,621,821	6	12,642,259	6	12,710,158	6	-111,656	-0.9%	48	67,899	0.5%	36
Indiana	6,786,587	17	6,815,907	17	6,844,545	17	6,880,131	17	6,924,275	17	137,688	2.0%	25	44,144	0.6%	31
Iowa	3,190,546	31	3,198,613	31	3,202,820	31	3,218,414	31	3,241,488	32	50,942	1.6%	30	23,074	0.7%	26
Kansas	2,937,745	35	2,938,338	34	2,937,324	35	2,951,500	34	2,970,606	34	32,861	1.1%	37	19,106	0.6%	30
Kentucky	4,506,302	26	4,507,583	26	4,519,233	26	4,550,595	26	4,588,372	26	82,070	1.8%	29	37,777	0.8%	21
Louisiana	4,657,874	25	4,627,971	25	4,593,687	25	4,588,071	25	4,597,740	25	-60,134	-1.3%	49	9,669	0.2%	48
Maine	1,363,196	42	1,378,931	42	1,390,922	42	1,399,646	42	1,405,012	42	41,816	3.1%	17	5,366	0.4%	46
Maryland	6,181,629	18	6,179,403	18	6,192,440	18	6,217,062	18	6,263,220	18	81,591	1.3%	35	46,158	0.7%	25
Massachusetts	7,033,132	15	7,000,474	16	7,022,468	16	7,066,568	16	7,136,171	16	103,039	1.5%	33	69,603	1.0%	15
Michigan	10,079,338	10	10,041,351	10	10,050,877	10	10,083,356	10	10,140,459	10	61,121	0.6%	42	57,103	0.6%	35
Minnesota	5,706,692	22	5,718,660	22	5,721,621	22	5,753,048	22	5,793,151	22	86,459	1.5%	31	40,103	0.7%	27

Table 2.3B: U.S. Census Bureau National and State Population Estimates, 2020–2024

	April 1, 2020 Estimate Base		July 1, 2021		July 1, 2022		July 1, 2023		July 1, 2024		2020-2024			2023-2024		
	Population	Rank	Population	Rank	Population	Rank	Population	Rank	Population	Rank	Absolute Change	Percent Change	% Change Rank	Absolute Change	Percent Change	% Change Rank
Mississippi	2,961,278	34	2,947,209	35	2,941,939	34	2,943,172	35	2,943,045	35	-18,233	-0.6%	46	-127	-	49
Missouri	6,154,854	19	6,171,374	19	6,179,414	19	6,208,038	19	6,245,466	19	90,612	1.5%	32	37,428	0.6%	33
Montana	1,084,216	44	1,106,522	43	1,122,095	43	1,131,302	43	1,137,233	43	53,017	4.9%	10	5,931	0.5%	37
Nebraska	1,961,996	37	1,964,537	37	1,972,246	37	1,987,864	37	2,005,465	37	43,469	2.2%	23	17,601	0.9%	18
Nevada	3,105,595	32	3,148,141	32	3,176,116	32	3,214,363	32	3,267,467	31	161,872	5.2%	9	53,104	1.7%	6
New Hampshire	1,377,546	41	1,387,677	41	1,396,678	41	1,402,199	41	1,409,032	41	31,486	2.3%	20	6,833	0.5%	41
New Jersey	9,289,014	11	9,270,541	11	9,295,227	11	9,379,642	11	9,500,851	11	211,837	2.3%	21	121,209	1.3%	11
New Mexico	2,117,555	36	2,117,333	36	2,113,868	36	2,121,164	36	2,130,256	36	12,701	0.6%	43	9,092	0.4%	45
New York	20,203,772	4	19,848,276	4	19,703,747	4	19,737,367	4	19,867,248	4	-336,524	-1.7%	51	129,881	0.7%	29
North Carolina	10,441,499	9	10,564,320	9	10,710,793	9	10,881,189	9	11,046,024	9	604,525	5.8%	8	164,835	1.5%	8
North Dakota	779,046	47	777,966	47	781,057	47	789,047	47	796,568	47	17,522	2.2%	22	7,521	1.0%	16
Ohio	11,799,453	7	11,767,344	7	11,777,874	7	11,824,034	7	11,883,304	7	83,851	0.7%	41	59,270	0.5%	39
Oklahoma	3,959,405	28	3,992,238	28	4,026,229	28	4,063,882	28	4,095,393	28	135,988	3.4%	14	31,511	0.8%	24
Oregon	4,237,224	27	4,254,280	27	4,247,372	27	4,253,653	27	4,272,371	27	35,147	0.8%	40	18,718	0.4%	43
Pennsylvania	13,002,909	5	13,015,571	5	12,984,990	5	13,017,721	5	13,078,751	5	75,842	0.6%	44	61,030	0.5%	42
Rhode Island	1,097,354	43	1,097,246	44	1,099,498	44	1,103,429	44	1,112,308	44	14,954	1.4%	34	8,879	0.8%	22
South Carolina	5,118,252	23	5,194,274	23	5,287,935	23	5,387,830	23	5,478,831	23	360,579	7.0%	5	91,001	1.7%	5
South Dakota	886,729	46	896,492	46	909,723	46	918,305	46	924,669	46	37,940	4.3%	13	6,364	0.7%	28
Tennessee	6,912,347	16	6,965,740	15	7,062,217	15	7,148,304	15	7,227,750	15	315,403	4.6%	11	79,446	1.1%	13
Texas	29,149,458	2	29,570,351	2	30,113,488	2	30,727,890	2	31,290,831	2	2,141,373	7.3%	3	562,941	1.8%	3
Utah	**3,271,608**	**30**	**3,339,738**	**30**	**3,391,011**	**30**	**3,443,222**	**30**	**3,503,613**	**30**	**232,005**	**7.1%**	**4**	**60,391**	**1.8%**	**4**
Vermont	643,082	50	647,210	50	648,142	50	648,708	50	648,493	50	5,411	0.8%	39	-215	-	51
Virginia	8,631,388	12	8,658,910	12	8,683,414	12	8,734,685	12	8,811,195	12	179,807	2.1%	24	76,510	0.9%	20
Washington	7,707,586	13	7,743,760	13	7,794,123	13	7,857,320	13	7,958,180	13	250,594	3.3%	15	100,860	1.3%	12
West Virginia	1,793,736	39	1,785,618	39	1,774,122	39	1,770,495	39	1,769,979	39	-23,757	-1.3%	50	-516	-	50
Wisconsin	5,894,170	20	5,881,608	20	5,903,975	20	5,930,405	20	5,960,975	20	66,805	1.1%	36	30,570	0.5%	38
Wyoming	576,844	51	579,636	51	581,978	51	585,067	51	587,618	51	10,774	1.9%	26	2,551	0.4%	44

Note: The 2025 estimate release was delayed due to the federal government shutdown. These tables will be updated in the virtual version when the data becomes available.
The estimates are developed from a base that incorporates the 2020 Census, Vintage 2020 estimates, and 2020 Demographic Analysis estimates and may vary from 2020 Census values.
Source: U.S. Census Bureau, Population Division, Vintage 2024 Estimates

Table 2.4A: Rankings of States by Selected Age Groups as a Percent of Total Population, July 1, 2024

	All Ages		Under Age 5			Ages 5 to 17		
Rank	State	Population	State	Population	Percent of State	State	Population	Percent of State
	United States	340,110,988	United States	18,599,314	5.5%	United States	54,533,406	16.0%
1	California	39,431,263	**Utah**	**230,987**	**6.6%**	**Utah**	**702,642**	**20.1%**
2	Texas	31,290,831	Texas	1,977,474	6.3%	Texas	5,687,749	18.2%
3	Florida	23,372,215	Nebraska	124,599	6.2%	Nebraska	359,713	17.9%
4	New York	19,867,248	South Dakota	57,344	6.2%	Idaho	353,933	17.7%
5	Pennsylvania	13,078,751	Alaska	45,536	6.2%	South Dakota	163,362	17.7%
6	Illinois	12,710,158	North Dakota	48,994	6.2%	Oklahoma	722,081	17.6%
7	Ohio	11,883,304	Louisiana	278,565	6.1%	Alaska	129,411	17.5%
8	Georgia	11,180,878	Oklahoma	244,133	6.0%	Kansas	518,507	17.5%
9	North Carolina	11,046,024	Mississippi	173,612	5.9%	Louisiana	787,829	17.1%
10	Michigan	10,140,459	Indiana	405,896	5.9%	North Dakota	136,269	17.1%
11	New Jersey	9,500,851	Kansas	174,072	5.9%	Indiana	1,180,190	17.0%
12	Virginia	8,811,195	Kentucky	266,711	5.8%	Mississippi	501,010	17.0%
13	Washington	7,958,180	Arkansas	179,167	5.8%	Georgia	1,902,781	17.0%
14	Arizona	7,582,384	Tennessee	416,182	5.8%	Arkansas	522,677	16.9%
15	Tennessee	7,227,750	Iowa	186,390	5.8%	Minnesota	973,277	16.8%
16	Massachusetts	7,136,171	Alabama	295,446	5.7%	Iowa	544,185	16.8%
17	Indiana	6,924,275	Idaho	114,514	5.7%	Wyoming	97,253	16.6%
18	Maryland	6,263,220	Georgia	637,970	5.7%	Kentucky	758,961	16.5%
19	Missouri	6,245,466	Minnesota	325,780	5.6%	Missouri	1,022,586	16.4%
20	Wisconsin	5,960,975	District of Columbia	39,438	5.6%	Maryland	1,021,706	16.3%
21	Colorado	5,957,493	Missouri	349,506	5.6%	Alabama	839,411	16.3%
22	Minnesota	5,793,151	North Carolina	617,555	5.6%	Ohio	1,918,843	16.1%
23	South Carolina	5,478,831	Maryland	349,531	5.6%	Tennessee	1,166,335	16.1%
24	Alabama	5,157,699	New Jersey	528,652	5.6%	California	6,330,875	16.1%
25	Louisiana	4,597,740	Ohio	655,527	5.5%	Illinois	2,037,081	16.0%
26	Kentucky	4,588,372	Virginia	482,882	5.5%	New Mexico	340,582	16.0%
27	Oregon	4,272,371	South Carolina	295,722	5.4%	New Jersey	1,516,331	16.0%
28	Oklahoma	4,095,393	Washington	424,733	5.3%	Virginia	1,400,549	15.9%
29	Connecticut	3,675,069	Hawaii	76,624	5.3%	Nevada	517,908	15.9%
30	**Utah**	**3,503,613**	California	2,087,677	5.3%	North Carolina	1,742,747	15.8%
31	Nevada	3,267,467	New York	1,043,811	5.3%	Arizona	1,191,215	15.7%
32	Iowa	3,241,488	Delaware	55,076	5.2%	Wisconsin	933,131	15.7%
33	Arkansas	3,088,354	Arizona	396,960	5.2%	South Carolina	856,349	15.6%
34	Kansas	2,970,606	Colorado	311,658	5.2%	Michigan	1,583,169	15.6%
35	Mississippi	2,943,045	Wyoming	30,739	5.2%	Montana	176,043	15.5%
36	New Mexico	2,130,256	Nevada	170,528	5.2%	Washington	1,230,304	15.5%
37	Nebraska	2,005,465	Illinois	660,380	5.2%	Colorado	901,507	15.1%
38	Idaho	2,001,619	Michigan	526,174	5.2%	Delaware	158,637	15.1%
39	West Virginia	1,769,979	Wisconsin	307,868	5.2%	Pennsylvania	1,965,891	15.0%
40	Hawaii	1,446,146	Pennsylvania	663,930	5.1%	Hawaii	216,725	15.0%
41	New Hampshire	1,409,032	New Mexico	107,321	5.0%	West Virginia	262,244	14.8%
42	Maine	1,405,012	Connecticut	183,534	5.0%	Connecticut	544,293	14.8%
43	Montana	1,137,233	Montana	56,612	5.0%	New York	2,938,468	14.8%
44	Rhode Island	1,112,308	Florida	1,154,386	4.9%	Oregon	624,816	14.6%
45	Delaware	1,051,917	Massachusetts	349,758	4.9%	Florida	3,345,306	14.3%
46	South Dakota	924,669	West Virginia	86,120	4.9%	Massachusetts	1,005,961	14.1%
47	North Dakota	796,568	Oregon	201,399	4.7%	Rhode Island	152,191	13.7%
48	Alaska	740,133	Rhode Island	52,400	4.7%	New Hampshire	187,267	13.3%
49	District of Columbia	702,250	New Hampshire	62,097	4.4%	Vermont	86,180	13.3%
50	Vermont	648,493	Maine	60,550	4.3%	Maine	186,532	13.3%
51	Wyoming	587,618	Vermont	26,794	4.1%	District of Columbia	90,393	12.9%

Note: The estimates are developed from a base that incorporates the 2020 Census, Vintage 2020 estimates, and 2020 Demographic Analysis estimates and may vary from 2020 Census values. Totals may differ in this table from other tables in this report due to different release dates or data sources.
Source: U.S. Census Bureau, Population Division, Vintage 2023 Estimates and 2023 American Community Survey 1-Year Estimates

Table 2.4B: Rankings of States by Selected Age Groups as a Percent of Total Population, July 1, 2024

Ages 18 to 64			Ages 65+			State	Median Age
State	Population	Percent of State	State	Population	Percent of State		
United States	205,798,350	60.5%	United States	61,179,918	18.0%	United States	39.1
District of Columbia	481,460	68.6%	Maine	330,265	23.5%	Maine	44.9
Colorado	3,768,427	63.3%	Vermont	147,621	22.8%	Vermont	43.9
Massachusetts	4,443,518	62.3%	West Virginia	387,446	21.9%	New Hampshire	43.6
California	24,490,838	62.1%	Florida	5,091,262	21.8%	West Virginia	42.9
Rhode Island	689,118	62.0%	Delaware	229,028	21.8%	Florida	42.7
Washington	4,923,554	61.9%	New Hampshire	303,344	21.5%	Delaware	42.1
Alaska	455,980	61.6%	Hawaii	310,324	21.5%	Hawaii	41.5
Texas	19,262,896	61.6%	Montana	239,351	21.0%	Montana	41.3
Georgia	6,879,786	61.5%	Pennsylvania	2,665,932	20.4%	Connecticut	41.2
Nevada	2,003,065	61.3%	New Mexico	429,581	20.2%	Pennsylvania	41.2
Virginia	5,380,651	61.1%	Oregon	850,804	19.9%	Rhode Island	41.0
New York	12,130,417	61.1%	Wyoming	115,668	19.7%	Oregon	40.8
Utah	**2,136,911**	**61.0%**	South Carolina	1,076,945	19.7%	South Carolina	40.7
Illinois	7,741,399	60.9%	Rhode Island	218,599	19.7%	Wisconsin	40.7
New Hampshire	856,324	60.8%	Arizona	1,488,452	19.6%	Michigan	40.4
Connecticut	2,233,039	60.8%	Wisconsin	1,168,733	19.6%	Wyoming	40.2
North Carolina	6,711,653	60.8%	Michigan	1,985,923	19.6%	Massachusetts	40.1
Oregon	2,595,352	60.7%	Connecticut	714,203	19.4%	New Jersey	40.1
New Jersey	5,749,766	60.5%	Ohio	2,269,539	19.1%	New York	40.1
Maryland	3,789,983	60.5%	New York	3,754,552	18.9%	New Mexico	39.9
Tennessee	4,367,274	60.4%	Iowa	612,379	18.9%	Maryland	39.8
Vermont	387,898	59.8%	South Dakota	173,800	18.8%	Ohio	39.8
Kentucky	2,736,005	59.6%	Massachusetts	1,336,934	18.7%	Alabama	39.6
Michigan	6,045,193	59.6%	Missouri	1,169,583	18.7%	Nevada	39.5
Wisconsin	3,551,243	59.6%	Alabama	955,901	18.5%	Arizona	39.4
Indiana	4,124,279	59.6%	Minnesota	1,057,147	18.2%	Illinois	39.4
Oklahoma	2,437,296	59.5%	Arkansas	562,842	18.2%	Missouri	39.4
Pennsylvania	7,782,998	59.5%	Kentucky	826,695	18.0%	North Carolina	39.4
Alabama	3,066,941	59.5%	Mississippi	528,787	18.0%	Virginia	39.4
North Dakota	473,541	59.4%	New Jersey	1,706,102	18.0%	Kentucky	39.3
Arizona	4,505,757	59.4%	North Carolina	1,974,069	17.9%	Mississippi	39.3
Minnesota	3,436,947	59.3%	Illinois	2,271,298	17.9%	Minnesota	39.2
South Carolina	3,249,815	59.3%	Kansas	528,177	17.8%	Arkansas	39.1
Missouri	3,703,791	59.3%	Louisiana	814,527	17.7%	Tennessee	39.1
Ohio	7,039,395	59.2%	Idaho	354,407	17.7%	Iowa	39.0
Mississippi	1,739,636	59.1%	Tennessee	1,277,959	17.7%	Louisiana	38.7
Louisiana	2,716,819	59.1%	Nevada	575,966	17.6%	South Dakota	38.7
Arkansas	1,823,668	59.0%	Maryland	1,102,000	17.6%	Washington	38.7
Florida	13,781,261	59.0%	Virginia	1,547,113	17.6%	California	38.4
Maine	827,665	58.9%	Indiana	1,213,910	17.5%	Indiana	38.3
Kansas	1,749,850	58.9%	Nebraska	349,449	17.4%	Colorado	38.0
Idaho	1,178,765	58.9%	Washington	1,379,589	17.3%	Georgia	38.0
New Mexico	1,252,772	58.8%	North Dakota	137,764	17.3%	Kansas	38.0
Iowa	1,898,534	58.6%	Oklahoma	691,883	16.9%	Idaho	37.8
Wyoming	343,958	58.5%	California	6,521,873	16.5%	Nebraska	37.4
Montana	665,227	58.5%	Colorado	975,901	16.4%	Oklahoma	37.4
West Virginia	1,034,169	58.4%	Georgia	1,760,341	15.7%	North Dakota	36.7
Nebraska	1,171,704	58.4%	Alaska	109,206	14.8%	Alaska	36.3
Hawaii	842,473	58.3%	Texas	4,362,712	13.9%	Texas	35.9
Delaware	609,176	57.9%	District of Columbia	90,959	13.0%	District of Columbia	34.9
South Dakota	530,163	57.3%	**Utah**	**433,073**	**12.4%**	**Utah**	**32.5**

Note: The estimates are developed from a base that incorporates the 2020 Census, Vintage 2020 estimates, and 2020 Demographic Analysis estimates and may vary from 2020 Census values. Totals may differ in this table from other tables in this report due to different release dates or data sources.
Source: U.S. Census Bureau, Population Division, Vintage 2023 Estimates and 2023 American Community Survey 1-Year Estimates

Table 2.5: Dependency Ratios by State, July 1, 2024

Rank	Preschool-Age (Under 5) per 100 of Working Age		School-Age (5-17) per 100 of Working Age		Retirement-Age (65 & Over) per 100 of Working Age		Total Non-Working Age per 100 of Working Age	
	United States	9.0	United States	26.5	United States	29.7	United States	65.3
1	South Dakota	10.8	**Utah**	**32.9**	Maine	39.9	South Dakota	74.4
2	**Utah**	**10.8**	South Dakota	30.8	Vermont	38.1	Delaware	72.7
3	Nebraska	10.6	Nebraska	30.7	Delaware	37.6	Hawaii	71.7
4	North Dakota	10.3	Idaho	30.0	West Virginia	37.5	Nebraska	71.2
5	Texas	10.3	Kansas	29.6	Florida	36.9	West Virginia	71.1
6	Louisiana	10.3	Oklahoma	29.6	Hawaii	36.8	Montana	71.0
7	Oklahoma	10.0	Texas	29.5	Montana	36.0	Wyoming	70.8
8	Alaska	10.0	Louisiana	29.0	New Hampshire	35.4	Iowa	70.7
9	Mississippi	10.0	Mississippi	28.8	New Mexico	34.3	New Mexico	70.0
10	Kansas	9.9	North Dakota	28.8	Pennsylvania	34.3	Idaho	69.8
11	Indiana	9.8	Iowa	28.7	Wyoming	33.6	Kansas	69.8
12	Arkansas	9.8	Arkansas	28.7	South Carolina	33.1	Maine	69.8
13	Iowa	9.8	Indiana	28.6	Arizona	33.0	Florida	69.6
14	Kentucky	9.7	Alaska	28.4	Wisconsin	32.9	Arkansas	69.3
15	Idaho	9.7	Minnesota	28.3	Michigan	32.9	Louisiana	69.2
16	Alabama	9.6	Wyoming	28.3	South Dakota	32.8	Mississippi	69.2
17	Tennessee	9.5	Kentucky	27.7	Oregon	32.8	Ohio	68.8
18	Minnesota	9.5	Georgia	27.7	Iowa	32.3	Missouri	68.6
19	Missouri	9.4	Missouri	27.6	Ohio	32.2	South Carolina	68.6
20	Ohio	9.3	Alabama	27.4	Connecticut	32.0	Minnesota	68.6
21	Georgia	9.3	Ohio	27.3	Rhode Island	31.7	Arizona	68.3
22	Maryland	9.2	New Mexico	27.2	Missouri	31.6	North Dakota	68.2
23	North Carolina	9.2	Maryland	27.0	Alabama	31.2	Alabama	68.2
24	New Jersey	9.2	Tennessee	26.7	New York	31.0	Pennsylvania	68.0
25	South Carolina	9.1	Montana	26.5	Arkansas	30.9	Oklahoma	68.0
26	Hawaii	9.1	Arizona	26.4	Minnesota	30.8	Indiana	67.9
27	Delaware	9.0	New Jersey	26.4	Mississippi	30.4	Wisconsin	67.9
28	Virginia	9.0	South Carolina	26.4	Kentucky	30.2	Michigan	67.7
29	Wyoming	8.9	Illinois	26.3	Kansas	30.2	Kentucky	67.7
30	Arizona	8.8	Wisconsin	26.3	Massachusetts	30.1	Vermont	67.2
31	Michigan	8.7	Michigan	26.2	Idaho	30.1	Tennessee	65.5
32	Wisconsin	8.7	Delaware	26.0	Louisiana	30.0	Maryland	65.3
33	Washington	8.6	Virginia	26.0	Nebraska	29.8	New Jersey	65.2
34	New York	8.6	North Carolina	26.0	New Jersey	29.7	Oregon	64.6
35	New Mexico	8.6	Nevada	25.9	Indiana	29.4	North Carolina	64.6
36	Pennsylvania	8.5	California	25.8	North Carolina	29.4	Connecticut	64.6
37	Illinois	8.5	Hawaii	25.7	Illinois	29.3	New Hampshire	64.5
38	California	8.5	West Virginia	25.4	Tennessee	29.3	Illinois	64.2
39	Nevada	8.5	Pennsylvania	25.3	North Dakota	29.1	**Utah**	**64.0**
40	Montana	8.5	Washington	25.0	Maryland	29.1	New York	63.8
41	Florida	8.4	Connecticut	24.4	Nevada	28.8	Virginia	63.8
42	West Virginia	8.3	Florida	24.3	Virginia	28.8	Nevada	63.1
43	Colorado	8.3	New York	24.2	Oklahoma	28.4	Georgia	62.5
44	Connecticut	8.2	Oregon	24.1	Washington	28.0	Texas	62.4
45	District of Columbia	8.2	Colorado	23.9	California	26.6	Alaska	62.3
46	Massachusetts	7.9	Massachusetts	22.6	Colorado	25.9	Washington	61.6
47	Oregon	7.8	Maine	22.5	Georgia	25.6	Rhode Island	61.4
48	Rhode Island	7.6	Vermont	22.2	Alaska	23.9	California	61.0
49	Maine	7.3	Rhode Island	22.1	Texas	22.6	Massachusetts	60.6
50	New Hampshire	7.3	New Hampshire	21.9	**Utah**	**20.3**	Colorado	58.1
51	Vermont	6.9	District of Columbia	18.8	District of Columbia	18.9	District of Columbia	45.9

Note: The estimates are developed from a base that incorporates the 2020 Census, Vintage 2020 estimates, and 2020 Demographic Analysis estimates and may vary from 2020 Census values.
Source: U.S. Census Bureau, Population Division, Vintage 2024 Estimates; rate calculated by the Kem C. Gardner Policy Institute

Table 2.6: Total Fertility Rates for Utah and United States, 1960–2023

Year	Utah	U.S.
1960	4.30	3.61
1961	4.24	3.56
1962	4.18	3.42
1963	3.87	3.30
1964	3.55	3.17
1965	3.24	2.88
1966	3.17	2.67
1967	3.12	2.53
1968	3.04	2.43
1969	3.09	2.42
1970	3.30	2.48
1971	3.14	2.27
1972	2.88	2.01
1973	2.84	1.88
1974	2.91	1.84
1975	2.96	1.77
1976	3.19	1.74
1977	3.30	1.79
1978	3.25	1.76
1979	3.28	1.81
1980	3.14	1.84
1981	3.06	1.81
1982	2.99	1.83
1983	2.83	1.80
1984	2.74	1.81
1985	2.69	1.84
1986	2.59	1.84
1987	2.48	1.87
1988	2.52	1.93
1989	2.55	2.01
1990	2.65	2.08
1991	2.53	2.06
1992	2.53	2.05
1993	2.45	2.02
1994	2.44	2.00
1995	2.45	1.98
1996	2.53	1.98
1997	2.52	1.97
1998	2.59	2.00
1999	2.61	2.01
2000	2.76	2.13
2001	2.61	2.03
2002	2.63	2.02
2003	2.63	2.05
2004	2.64	2.05
2005	2.63	2.06
2006	2.67	2.11
2007	2.68	2.12
2008	2.65	2.07
2009	2.54	2.00
2010	2.45	1.93
2011	2.38	1.89
2012	2.37	1.88
2013	2.34	1.86
2014	2.33	1.86
2015	2.29	1.84
2016	2.24	1.82
2017	2.12	1.77
2018	2.03	1.73
2019	1.99	1.71
2020	1.92	1.64
2021	1.92	1.66
2022	1.85	1.66
2023	1.80	1.62

Source: National Center for Health Statistics

Table 2.7: Components of Population Change Annual Rates, July 1, 2023 - July 1, 2024

	Births		Deaths		Natural Change		Net Migration	
Rank	State	Rate	State	Rate	State	Rate	State	Rate
	United States	10.7	United States	9.1	United States	1.5	United States	8.2
1	**Utah**	**13.2**	West Virginia	13.9	**Utah**	**6.9**	Florida	20.5
2	Texas	12.5	Mississippi	12.2	Texas	5.1	District of Columbia	17.5
3	South Dakota	12.3	Maine	12.0	Alaska	4.6	South Carolina	16.8
4	Nebraska	12.2	Arkansas	11.7	District of Columbia	4.0	Nevada	15.4
5	Alaska	12.2	Kentucky	11.6	North Dakota	3.4	Delaware	14.8
6	North Dakota	12.1	Alabama	11.5	Idaho	3.1	North Carolina	13.9
7	Louisiana	11.7	Tennessee	11.1	Nebraska	3.1	Arizona	13.2
8	Oklahoma	11.7	Oklahoma	10.9	Colorado	2.9	Texas	13.1
9	Tennessee	11.6	Louisiana	10.8	California	2.8	Idaho	12.2
10	Indiana	11.5	South Carolina	10.8	South Dakota	2.8	Washington	10.7
11	Mississippi	11.5	Ohio	10.7	New Jersey	2.8	Tennessee	10.6
12	Idaho	11.5	Missouri	10.6	Georgia	2.5	**Utah**	**10.5**
13	Kansas	11.5	Pennsylvania	10.5	New York	2.2	New Jersey	10.1
14	Kentucky	11.4	New Mexico	10.5	Washington	2.1	Massachusetts	8.8
15	Arkansas	11.4	Vermont	10.4	Minnesota	2.0	Kentucky	8.5
16	Georgia	11.3	Indiana	10.2	Maryland	1.9	Rhode Island	8.3
17	Iowa	11.2	Michigan	10.1	Kansas	1.8	Connecticut	8.2
18	Alabama	11.2	New Hampshire	10.1	Virginia	1.7	Alabama	8.1
19	District of Columbia	11.1	Iowa	10.1	Hawaii	1.6	Georgia	7.9
20	North Carolina	11.1	Delaware	10.0	Indiana	1.3	Maine	7.5
21	Missouri	10.9	Oregon	10.0	Arizona	1.3	Virginia	7.0
22	New Jersey	10.7	Montana	9.9	Iowa	1.2	Oklahoma	7.0
23	Ohio	10.7	North Carolina	9.9	North Carolina	1.2	New Hampshire	6.5
24	South Carolina	10.7	Florida	9.9	Massachusetts	0.9	Colorado	6.5
25	Virginia	10.7	Kansas	9.7	Nevada	0.9	Arkansas	6.4
26	Minnesota	10.6	Wisconsin	9.7	Illinois	0.9	North Dakota	6.1
27	Colorado	10.5	Wyoming	9.6	Louisiana	0.9	Iowa	5.9
28	Maryland	10.5	South Dakota	9.5	Oklahoma	0.8	Michigan	5.9
29	Arizona	10.4	Rhode Island	9.3	Wyoming	0.7	Missouri	5.8
30	Washington	10.4	Nebraska	9.2	Connecticut	0.5	Nebraska	5.7
31	New York	10.4	Arizona	9.1	Tennessee	0.5	Maryland	5.5
32	Wyoming	10.3	Illinois	9.0	Wisconsin	0.3	Pennsylvania	5.4
33	California	10.2	Connecticut	9.0	Missouri	0.2	Oregon	5.3
34	Hawaii	10.2	Virginia	8.9	Montana	0.0	Montana	5.2
35	Wisconsin	10.0	Nevada	8.9	Delaware	-0.0	Indiana	5.1
36	Delaware	10.0	Georgia	8.7	Ohio	-0.0	Ohio	5.1
37	Montana	9.9	North Dakota	8.7	South Carolina	-0.1	New Mexico	5.0
38	Illinois	9.9	Maryland	8.7	Kentucky	-0.2	Minnesota	4.9
39	Nevada	9.9	Massachusetts	8.6	Arkansas	-0.2	Wisconsin	4.8
40	Michigan	9.8	Minnesota	8.6	Michigan	-0.3	Kansas	4.7
41	New Mexico	9.8	Hawaii	8.6	Florida	-0.3	Illinois	4.5
42	Pennsylvania	9.8	Idaho	8.4	Rhode Island	-0.3	New York	4.4
43	Massachusetts	9.6	Washington	8.3	Alabama	-0.3	West Virginia	4.2
44	Florida	9.5	New York	8.2	Mississippi	-0.7	South Dakota	4.1
45	Connecticut	9.5	New Jersey	8.0	New Mexico	-0.7	Wyoming	3.7
46	West Virginia	9.4	Alaska	7.6	Pennsylvania	-0.7	California	3.1
47	Oregon	9.1	Colorado	7.6	Oregon	-0.9	Vermont	2.3
48	Rhode Island	9.0	Texas	7.4	New Hampshire	-1.7	Hawaii	1.8
49	New Hampshire	8.4	California	7.4	Vermont	-2.7	Louisiana	1.2
50	Maine	8.3	District of Columbia	7.2	Maine	-3.7	Mississippi	0.6
51	Vermont	7.8	**Utah**	**6.3**	West Virginia	-4.4	Alaska	0.3

Note: The 2025 estimate release was delayed due to the federal government shutdown. These tables will be updated in the virtual version when the data becomes available. Rank is high to low. When states share the same rank, the next lower rank is omitted. Total population change includes a residual. This residual represents the change in population that cannot be attributed to any specific demographic component. Data in this table may differ from other tables due to different sources of data.
Source: U.S. Census Bureau, Population Division, Vintage 2024 Estimates

Table 2.8: Housing Units, Households, and Persons per Household by State, 2020–2024

State	2020 Total Housing Units	2024 Total Housing Units	2024 Total Households	2024 Persons Per Household	2024 Rank of Household Size	Percent Change in Total Housing Units
United States	140,805,345	146,770,711	131,332,360	2.49	-	4.2%
Alabama	2,292,732	2,381,817	2,059,528	2.43	20	3.9%
Alaska	326,598	330,463	274,045	2.59	8	1.2%
Arizona	3,092,669	3,299,651	2,982,475	2.49	12	6.7%
Arkansas	1,368,241	1,421,037	1,246,754	2.41	27	3.9%
California	14,415,759	14,877,904	13,797,638	2.79	3	3.2%
Colorado	2,500,838	2,676,415	2,479,892	2.35	41	7.0%
Connecticut	1,531,475	1,554,121	1,455,235	2.45	17	1.5%
Delaware	450,146	476,405	412,304	2.49	12	5.8%
District of Columbia	351,442	368,736	329,687	2.02	51	4.9%
Florida	9,900,732	10,629,918	9,141,675	2.50	11	7.4%
Georgia	4,423,197	4,668,859	4,220,732	2.59	8	5.6%
Hawaii	562,012	572,781	493,151	2.85	2	1.9%
Idaho	756,210	832,675	751,181	2.60	7	10.1%
Illinois	5,429,365	5,482,770	5,105,448	2.43	20	1.0%
Indiana	2,927,822	3,026,199	2,775,637	2.43	20	3.4%
Iowa	1,415,181	1,458,797	1,343,422	2.34	43	3.1%
Kansas	1,277,247	1,310,506	1,204,374	2.39	31	2.6%
Kentucky	1,996,995	2,051,075	1,865,456	2.39	31	2.7%
Louisiana	2,076,584	2,138,991	1,848,965	2.42	25	3.0%
Maine	740,129	764,778	615,235	2.21	48	3.3%
Maryland	2,533,870	2,588,397	2,401,394	2.55	10	2.2%
Massachusetts	3,002,436	3,058,052	2,829,804	2.43	20	1.9%
Michigan	4,573,974	4,670,131	4,131,281	2.40	28	2.1%
Minnesota	2,491,821	2,597,286	2,363,442	2.39	31	4.2%
Mississippi	1,321,949	1,359,303	1,176,690	2.43	20	2.8%
Missouri	2,790,172	2,858,603	2,563,244	2.37	38	2.5%
Montana	515,947	539,670	468,981	2.36	39	4.6%
Nebraska	845,939	881,148	824,012	2.38	36	4.2%
Nevada	1,285,935	1,365,961	1,238,925	2.61	6	6.2%
New Hampshire	639,895	657,232	570,689	2.40	28	2.7%
New Jersey	3,764,914	3,818,712	3,543,944	2.63	5	1.4%
New Mexico	942,273	974,158	856,970	2.44	19	3.4%
New York	8,497,884	8,677,605	7,828,074	2.45	17	2.1%
North Carolina	4,725,048	5,073,639	4,496,359	2.39	31	7.4%
North Dakota	371,172	383,085	349,705	2.19	49	3.2%
Ohio	5,246,294	5,336,940	4,929,322	2.35	41	1.7%
Oklahoma	1,749,349	1,800,410	1,603,748	2.48	15	2.9%
Oregon	1,819,247	1,896,933	1,744,270	2.39	31	4.3%
Pennsylvania	5,747,700	5,861,503	5,361,724	2.36	39	2.0%
Rhode Island	483,752	488,030	448,318	2.38	36	0.9%
South Carolina	2,353,655	2,531,444	2,222,890	2.40	28	7.6%
South Dakota	394,357	423,789	382,302	2.33	44	7.5%
Tennessee	3,041,029	3,243,988	2,928,765	2.42	25	6.7%
Texas	11,640,214	12,617,283	11,449,769	2.68	4	8.4%
Utah	**1,158,408**	**1,283,337**	**1,184,428**	**2.91**	**1**	**10.8%**
Vermont	334,750	343,640	285,548	2.18	50	2.7%
Virginia	3,624,574	3,746,256	3,449,307	2.49	12	3.4%
Washington	3,213,997	3,400,917	3,168,080	2.46	16	5.8%
West Virginia	856,092	866,444	740,840	2.32	45	1.2%
Wisconsin	2,731,042	2,821,094	2,535,198	2.29	46	3.3%
Wyoming	272,282	281,823	256,289	2.24	47	3.5%

Note: Numbers may not sum due to rounding. The estimates are developed from a base that incorporates the 2020 Census, Vintage 2020 estimates, and 2020 Demographic Analysis estimates and may vary from 2020 Census values.
Source: U.S. Census Bureau, Vintage 2024 Population Estimates, 2024 American Community Survey 1-Year Estimates

Table 2.9: County Population by Race and Ethnicity in Utah, July 1, 2024

Geographic Area	Total Population	Race Alone (Not Hispanic or Latino)					Two or More Races (Not Hispanic or Latino)	Hispanic or Latino Origin (of any race)	Total Minority
		White	Black/ African American	American Indian and Alaska Native	Asian	Native Hawaiian and Other Pacific Islander			
State	3,503,613	2,606,049	46,897	30,404	103,763	38,241	85,846	592,413	897,564
Share of Total Population		74.4%	1.3%	0.9%	3.0%	1.1%	2.5%	16.9%	25.6%
Beaver	7,424	80.7%	1.0%	0.9%	0.7%	0.3%	1.5%	14.9%	19.3%
Box Elder	64,120	85.4%	0.5%	0.6%	0.7%	0.3%	1.6%	10.9%	14.6%
Cache	145,487	81.2%	1.0%	0.5%	2.5%	0.6%	2.0%	12.1%	18.8%
Carbon	20,613	82.5%	0.5%	1.1%	0.6%	0.2%	1.7%	13.5%	17.5%
Daggett	956	89.3%	0.1%	1.0%	0.3%	0.1%	2.8%	6.3%	10.7%
Davis	378,470	79.7%	1.3%	0.4%	2.4%	0.9%	2.6%	12.6%	20.3%
Duchesne	20,803	84.6%	0.4%	3.3%	0.5%	0.4%	2.5%	8.4%	15.4%
Emery	10,161	88.5%	0.3%	0.9%	0.6%	0.1%	1.6%	7.9%	11.5%
Garfield	5,290	86.4%	0.7%	1.9%	1.0%	0.4%	1.6%	8.1%	13.6%
Grand	9,788	76.1%	0.7%	3.9%	3.3%	0.1%	1.9%	14.0%	23.9%
Iron	65,936	82.9%	0.8%	1.6%	1.2%	0.4%	2.0%	11.2%	17.1%
Juab	13,297	90.3%	0.4%	0.9%	0.4%	0.3%	1.7%	6.1%	9.7%
Kane	8,525	89.1%	0.9%	1.4%	1.1%	0.1%	1.8%	5.6%	10.9%
Millard	13,572	81.3%	0.3%	1.1%	1.5%	0.2%	1.6%	14.0%	18.7%
Morgan	13,093	94.3%	0.4%	0.3%	0.6%	0.1%	1.1%	3.1%	5.7%
Piute	1,534	88.8%	0.1%	0.3%	0.5%	0.1%	1.6%	8.7%	11.2%
Rich	2,752	92.4%	0.7%	0.6%	0.1%	0.1%	1.2%	4.9%	7.6%
Salt Lake	1,216,274	65.9%	2.1%	0.6%	5.1%	1.8%	2.6%	21.9%	34.1%
San Juan	14,601	46.7%	0.5%	43.7%	0.6%	0.1%	2.1%	6.4%	53.3%
Sanpete	30,732	83.7%	1.2%	0.9%	0.8%	0.5%	1.7%	11.3%	16.3%
Sevier	22,520	90.7%	0.5%	1.2%	0.4%	0.3%	1.3%	5.6%	9.3%
Summit	43,109	82.6%	0.9%	0.3%	2.3%	0.1%	1.5%	12.2%	17.4%
Tooele	84,488	77.3%	1.0%	0.8%	0.9%	1.2%	2.3%	16.6%	22.7%
Uintah	38,307	80.7%	0.5%	5.9%	0.9%	0.3%	2.1%	9.6%	19.3%
Utah	747,234	77.0%	0.9%	0.4%	2.2%	1.0%	2.8%	15.8%	23.0%
Wasatch	37,858	80.5%	0.5%	0.2%	1.7%	0.2%	1.4%	15.4%	19.5%
Washington	207,943	81.3%	0.7%	1.0%	1.2%	0.8%	2.2%	12.8%	18.7%
Wayne	2,608	90.2%	0.6%	0.5%	1.2%	0.2%	2.1%	5.1%	9.8%
Weber	276,118	73.7%	1.4%	0.6%	1.6%	0.4%	2.3%	20.0%	26.3%

Note: As a result of the revised standards for collecting data on race and ethnicity issued by the Office of Management and Budget in 1997, the federal government treats Hispanic origin and race as separate and distinct concepts. Therefore people identifying as Hispanic or Latino may be of any race. Also, respondents were allowed to select more than one race. Respondents who selected more than one race are included in the "Two or More Races" category. For postcensal population estimates, the "Some Other Race" category was omitted. The estimates are developed from a base that incorporates the 2020 Census, Vintage 2020 estimates, and 2020 Demographic Analysis estimates and may vary from 2020 Census values.
Source: U.S. Census Bureau, Population Division, Vintage 2024 Estimates

Table 2.10: Total Population by City, 2020 and 2024

	2020 Census (April 1)	Pop. Estimate (July 1)	Change from April 1, 2020 to July 1, 2024	
			Percent	Number
State of Utah	3,271,614	3,503,613	7.1%	231,999
Beaver County	7,072	7,339	3.8%	267
Beaver	3,592	3,706	3.2%	114
Milford	1,431	1,423	-0.6%	-8
Minersville	807	872	8.0%	65
Balance of Beaver Co.	1,242	1,339	7.8%	97
Box Elder County	57,666	61,755	7.1%	4,089
Bear River City	877	868	-1.1%	-9
Brigham City	19,650	19,570	-0.4%	-80
Corinne	809	847	4.6%	38
Deweyville	417	438	5.1%	21
Elwood	1,173	1,284	9.4%	111
Fielding	546	608	11.3%	62
Garland	2,589	2,670	3.1%	81
Honeyville	1,606	1,717	6.9%	111
Howell	240	228	-4.9%	-12
Mantua	1,090	1,304	19.6%	214
Perry	5,555	5,886	6.0%	331
Plymouth	427	474	11.0%	47
Portage	273	281	3.0%	8
Snowville	163	158	-3.1%	-5
Tremonton	9,894	12,209	23.4%	2,315
Willard	1,978	2,268	14.7%	290
Balance of Box Elder Co.	10,379	10,946	5.5%	567
Cache County	133,154	143,483	7.8%	10,329
Amalga	482	510	5.8%	28
Clarkston	749	753	0.6%	4
Cornish	274	283	3.3%	9
Hyde Park	5,234	5,687	8.6%	453
Hyrum	9,362	10,891	16.3%	1,529
Lewiston	1,939	1,944	0.3%	5
Logan	52,778	55,988	6.1%	3,210
Mendon	1,339	1,322	-1.3%	-17
Millville	2,326	2,456	5.6%	130
Newton	789	833	5.6%	44
Nibley	7,328	8,496	15.9%	1,168
North Logan	10,986	11,565	5.3%	579
Paradise	971	1,034	6.4%	63
Providence	8,218	9,317	13.4%	1,099
Richmond	2,914	3,049	4.6%	135
River Heights	2,144	2,197	2.5%	53
Smithfield	13,571	14,811	9.1%	1,240
Trenton	512	533	4.0%	21
Wellsville	4,060	4,213	3.8%	153
Balance of Cache Co.	7,178	7,601	5.9%	423

	2020 Census (April 1)	Pop. Estimate (July 1)	Change from April 1, 2020 to July 1, 2024	
			Percent	Number
Carbon County	20,412	20,442	0.1%	30
East Carbon	1,556	1,553	-0.2%	-3
Helper	2,112	2,108	-0.2%	-4
Price	8,216	8,209	-0.1%	-7
Scofield	26	25	-4.6%	-1
Wellington	1,605	1,604	-0.1%	-1
Balance of Carbon Co.	6,897	6,943	0.7%	46
Daggett County	935	984	5.2%	49
Dutch John	141	143	1.4%	2
Manila	308	330	7.2%	22
Balance of Daggett Co.	486	510	5.0%	24
Davis County	362,679	378,572	4.4%	15,893
Bountiful	45,762	44,805	-2.1%	-957
Centerville	16,884	16,816	-0.4%	-68
Clearfield	31,909	35,152	10.2%	3,243
Clinton	23,386	23,649	1.1%	263
Farmington	24,531	26,063	6.2%	1,532
Fruit Heights	6,101	6,019	-1.3%	-82
Kaysville	32,945	33,364	1.3%	419
Layton	81,773	84,253	3.0%	2,480
North Salt Lake	21,907	23,925	9.2%	2,018
South Weber	7,867	8,096	2.9%	229
Sunset	5,475	5,272	-3.7%	-203
Syracuse	32,141	38,400	19.5%	6,259
West Bountiful	5,917	5,890	-0.5%	-27
West Point	10,963	12,831	17.0%	1,868
Woods Cross	11,410	11,489	0.7%	79
Balance of Davis Co.	3,708	2,547	-31.3%	-1,161
Duchesne County	19,596	20,171	2.9%	575
Altamont	239	242	1.4%	3
Duchesne	1,588	1,613	1.6%	25
Myton	561	553	-1.5%	-8
Roosevelt	6,747	7,165	6.2%	418
Tabiona	143	151	5.8%	8
Balance of Duchesne Co.	10,318	10,446	1.2%	128
Emery County	9,825	9,913	0.9%	88
Castle Dale	1,492	1,500	0.5%	8
Clawson	162	164	1.2%	2
Cleveland	497	503	1.3%	6
Elmo	405	413	1.9%	8
Emery	307	309	0.7%	2
Ferron	1,474	1,488	0.9%	14
Green River	847	865	2.2%	18
Huntington	1,914	1,936	1.1%	22
Orangeville	1,224	1,238	1.2%	14
Balance of Emery Co.	1,503	1,498	-0.4%	-5

Table 2.10: Total Population by City, 2020 and 2024 *(continued)*

	2020 Census (April 1)	Pop. Estimate (July 1)	Change from April 1, 2020 to July 1, 2024	
			Percent	Number
Garfield County	5,083	5,115	0.6%	32
Antimony	118	119	0.8%	1
Boulder	227	236	3.9%	9
Bryce Canyon City	336	340	1.3%	4
Cannonville	186	185	-0.7%	-1
Escalante	786	795	1.1%	9
Hatch	132	134	1.8%	2
Henrieville	221	223	1.1%	2
Panguitch	1,725	1,729	0.2%	4
Tropic	486	487	0.3%	1
Balance of Garfield Co.	866	866	0.0%	0
Grand County	9,669	9,898	2.4%	229
Castle Valley	347	371	6.9%	24
Moab	5,366	5,301	-1.2%	-65
Balance of Grand Co.	3,956	4,226	6.8%	270
Iron County	57,289	67,897	18.5%	10,608
Brian Head	151	169	11.8%	18
Cedar City	35,235	42,101	19.5%	6,866
Enoch	7,374	8,922	21.0%	1,548
Kanarraville	442	510	15.3%	68
Paragonah	536	594	10.9%	58
Parowan	2,996	3,381	12.8%	385
Balance of Iron Co.	10,555	12,221	15.8%	1,666
Juab County	11,786	13,116	11.3%	1,330
Eureka	662	652	-1.5%	-10
Levan	862	903	4.7%	41
Mona	1,750	1,923	9.9%	173
Nephi	6,443	7,226	12.2%	783
Rocky Ridge	848	1,020	20.3%	172
Santaquin (pt.)	19	28	45.4%	9
Balance of Juab Co.	1,221	1,364	11.7%	143
Kane County	7,667	8,364	9.1%	697
Alton	118	114	-3.6%	-4
Big Water	449	525	16.9%	76
Glendale	312	327	4.7%	15
Kanab	4,683	5,191	10.8%	508
Orderville	598	578	-3.4%	-20
Balance of Kane Co.	1,507	1,630	8.1%	123
Millard County	12,975	13,609	4.9%	634
Delta	3,622	3,740	3.3%	118
Fillmore	2,592	2,796	7.9%	204
Hinckley	614	643	4.7%	29
Holden	438	460	5.1%	22
Kanosh	508	503	-0.9%	-5
Leamington	256	279	8.9%	23
Lynndyl	111	123	11.1%	12
Meadow	320	349	9.0%	29
Oak City	595	635	6.7%	40
Scipio	353	371	5.1%	18
Balance of Millard Co.	3,566	3,710	4.0%	144
Morgan County	12,295	13,093	6.5%	798
Morgan	4,071	4,553	11.8%	482
Balance of Morgan Co.	8,224	8,540	3.8%	316
Piute County	1,438	1,649	14.7%	211
Circleville	550	577	4.9%	27
Junction	212	225	6.0%	13
Kingston	135	145	7.5%	10
Marysvale	356	508	42.8%	152
Balance of Piute Co.	185	193	4.6%	8
Rich County	2,510	2,805	11.8%	295
Garden City	602	746	23.9%	144
Lake	299	330	10.5%	31
Randolph	467	509	8.9%	42
Woodruff	169	179	5.9%	10
Balance of Rich Co.	973	1,041	7.0%	68
Salt Lake County	1,185,238	1,232,666	4.0%	47,428
Alta	228	217	-4.7%	-11
Bluffdale (pt.)	17,014	19,602	15.2%	2,588
Brighton	432	459	6.2%	27
Copperton	829	791	-4.6%	-38
Cottonwood Heights	33,617	33,118	-1.5%	-499
Draper (pt.)	47,953	48,106	0.3%	153
Emigration Canyon	1,466	1,438	-1.9%	-28
Herriman	55,144	62,755	13.8%	7,611
Holladay	31,965	31,260	-2.2%	-705
Kearns	36,723	36,037	-1.9%	-686
Magna	29,251	36,356	24.3%	7,105
Midvale	36,028	36,947	2.6%	919
Millcreek	63,380	62,415	-1.5%	-965
Murray	50,637	51,924	2.5%	1,287
Riverton	45,285	46,505	2.7%	1,220
Salt Lake City	199,723	219,723	10.0%	20,000
Sandy	96,904	94,643	-2.3%	-2,261
South Jordan	77,487	87,575	13.0%	10,088
South Salt Lake	26,777	28,484	6.4%	1,707
Taylorsville	60,448	58,937	-2.5%	-1,511
West Jordan	116,961	120,182	2.8%	3,221
West Valley City	140,230	139,889	-0.2%	-341
White City	5,522	5,267	-4.6%	-255
Balance of Salt Lake Co.	11,234	10,036	-10.7%	-1,198

Table 2.10: Total Population by City, 2020 and 2024 *(continued)*

	2020 Census (April 1)	Pop. Estimate (July 1)	Change from April 1, 2020 to July 1, 2024	
			Percent	Number
San Juan County	14,518	15,005	3.4%	487
Blanding	3,394	3,305	-2.6%	-89
Bluff	240	257	7.0%	17
Monticello	1,824	1,806	-1.0%	-18
Balance of San Juan Co.	9,060	9,637	6.4%	577
Sanpete County	28,437	30,900	8.7%	2,463
Centerfield	1,341	1,454	8.4%	113
Ephraim	5,611	6,254	11.5%	643
Fairview	1,203	1,309	8.8%	106
Fayette	245	270	10.4%	25
Fountain Green	1,197	1,310	9.4%	113
Gunnison	3,509	3,637	3.6%	128
Manti	3,429	3,732	8.8%	303
Mayfield	556	606	9.0%	50
Moroni	1,544	1,682	8.9%	138
Mount Pleasant	3,655	3,956	8.2%	301
Spring City	949	1,032	8.7%	83
Sterling	274	302	10.1%	28
Wales	338	369	9.2%	31
Balance of Sanpete Co.	4,586	4,986	8.7%	400
Sevier County	21,522	21,972	2.1%	450
Annabella	836	864	3.4%	28
Aurora	984	1,027	4.4%	43
Central Valley	647	666	3.0%	19
Elsinore	802	861	7.3%	59
Glenwood	474	480	1.3%	6
Joseph	288	299	3.7%	11
Koosharem	244	302	24.0%	58
Monroe	2,515	2,645	5.2%	130
Redmond	762	788	3.5%	26
Richfield	8,201	8,127	-0.9%	-74
Salina	2,441	2,546	4.3%	105
Sigurd	405	421	3.8%	16
Balance of Sevier Co.	2,923	2,945	0.7%	22
Summit County	42,357	43,304	2.2%	947
Coalville	1,486	1,548	4.2%	62
Francis	1,564	1,865	19.3%	301
Henefer	838	821	-2.1%	-17
Hideout (pt.)	0	0	0.0%	0
Kamas	2,092	2,155	3.0%	63
Oakley	1,588	1,573	-0.9%	-15
Park City (pt.)	8,375	8,316	-0.7%	-59
Balance of Summit Co.	26,414	27,027	2.3%	613

	2020 Census (April 1)	Pop. Estimate (July 1)	Change from April 1, 2020 to July 1, 2024	
			Percent	Number
Tooele County	72,698	81,856	12.6%	9,158
Erda	3,673	3,909	6.4%	236
Grantsville	12,617	15,193	20.4%	2,576
Lake Point	2,308	2,653	14.9%	345
Rush Valley	431	469	8.8%	38
Stockton	621	599	-3.6%	-22
Tooele	35,742	39,644	10.9%	3,902
Vernon	256	287	12.1%	31
Wendover	1,115	1,098	-1.5%	-17
Balance of Tooele Co.	15,935	18,004	13.0%	2,069
Uintah County	35,620	36,215	1.7%	595
Ballard	1,131	1,207	6.7%	76
Naples	2,280	2,356	3.3%	76
Vernal	10,079	10,114	0.3%	35
Balance of Uintah Co.	22,130	22,538	1.8%	408
Utah County	659,399	749,604	13.7%	90,205
Alpine	10,251	10,547	2.9%	296
American Fork	33,337	42,952	28.8%	9,615
Bluffdale (pt.)	0	0	0.0%	0
Cedar Fort	427	411	-3.8%	-16
Cedar Hills	10,019	9,809	-2.1%	-210
Draper (pt.)	3,198	3,484	8.9%	286
Eagle Mountain	43,623	61,686	41.4%	18,063
Elk Ridge	4,687	4,855	3.6%	168
Fairfield	160	154	-3.8%	-6
Genola	1,548	1,487	-4.0%	-61
Goshen	978	928	-5.1%	-50
Highland	19,348	21,826	12.8%	2,478
Lehi	75,907	89,819	18.3%	13,912
Lindon	11,397	12,106	6.2%	709
Mapleton	11,365	14,786	30.1%	3,421
Orem	98,129	98,688	0.6%	559
Payson	21,101	25,216	19.5%	4,115
Pleasant Grove	37,726	38,681	2.5%	955
Provo	115,162	116,601	1.2%	1,439
Salem	9,298	11,371	22.3%	2,073
Santaquin (pt.)	13,710	17,835	30.1%	4,125
Saratoga Springs	37,696	55,047	46.0%	17,351
Spanish Fork	42,602	49,890	17.1%	7,288
Springville	35,268	36,502	3.5%	1,234
Vineyard	12,543	15,124	20.6%	2,581
Woodland Hills	1,521	1,471	-3.3%	-50
Balance of Utah Co.	8,398	8,328	-0.8%	-70

Table 2.10: Total Population by City, 2020 and 2024 *(continued)*

	2020 Census (April 1)	Pop. Estimate (July 1)	Change from April 1, 2020 to July 1, 2024	
			Percent	Number
Wasatch County	34,788	38,802	11.5%	4,014
Charleston	436	419	-3.9%	-17
Daniel	916	862	-5.9%	-54
Heber	16,856	19,517	15.8%	2,661
Hideout	922	1,526	65.5%	604
Independence	121	111	-8.5%	-10
Interlaken	179	160	-10.7%	-19
Midway	6,003	6,215	3.5%	212
Park City (pt.)	16	14	-10.3%	-2
Wallsburg	290	313	7.9%	23
Balance of Wasatch Co.	9,049	9,665	6.8%	616
Washington County	180,279	204,386	13.4%	24,107
Apple Valley	855	915	7.0%	60
Enterprise	2,027	2,359	16.4%	332
Hildale	1,127	1,239	10.0%	112
Hurricane	20,036	24,330	21.4%	4,294
Ivins	8,978	10,918	21.6%	1,940
La Verkin	4,354	4,452	2.2%	98
Leeds	864	845	-2.2%	-19
New Harmony	236	244	3.3%	8
Rockville	226	219	-3.0%	-7
St. George	7,553	8,483	12.3%	930
Santa Clara	514	585	13.8%	71
Springdale	95,342	104,470	9.6%	9,128
Toquerville	1,870	1,961	4.9%	91
Virgin	670	696	3.9%	26
Washington	27,993	34,894	24.7%	6,901
Balance of Wash. Co.	7,634	7,777	1.9%	143

	2020 Census (April 1)	Pop. Estimate (July 1)	Change from April 1, 2020 to July 1, 2024	
			Percent	Number
Wayne County	2,486	2,543	2.3%	57
Bicknell	323	320	-1.0%	-3
Hanksville	158	166	4.9%	8
Loa	516	498	-3.4%	-18
Lyman	196	212	8.0%	16
Torrey	231	254	9.8%	23
Balance of Wayne Co.	1,062	1,094	3.0%	32
Weber County	262,233	271,382	3.5%	9,149
Farr West	7,691	8,026	4.4%	335
Harrisville	7,036	6,987	-0.7%	-49
Hooper	9,087	9,508	4.6%	421
Huntsville	573	639	11.6%	66
Marriott-Slaterville	2,135	2,048	-4.1%	-87
North Ogden	20,916	21,233	1.5%	317
Ogden	87,321	87,602	0.3%	281
Plain City	7,833	8,614	10.0%	781
Pleasant View	11,083	11,292	1.9%	209
Riverdale	9,343	9,921	6.2%	578
Roy	39,306	38,946	-0.9%	-360
South Ogden	17,488	18,036	3.1%	548
Uintah	1,454	1,375	-5.5%	-79
Washington Terrace	9,267	9,012	-2.8%	-255
West Haven	16,739	22,310	33.3%	5,571
Balance of Weber Co.	14,961	15,832	5.8%	871

Note: HB379 (2025 Legislative General Session) codified Utah Population Committee (UPC) community estimates to be used for official state purposes. These estimates are based on 2020 census block data. 2020 census data is not available for cities that cross county boundaries (Bluffdale, Draper, Hideout, Park City, Santaquin), so values shared are estimates from the UPC process. The 2020 "Balance of County" values are the difference between the county total and the incorporated communities. The Census Bureau city-level estimates are available at https://www.census.gov/programs-surveys/popest.html.
Source: U.S. Census Bureau (2020 Census), Utah Population Committee (2024 estimate)

Employment, Wages, and Labor Force

3

Ben Crabb, Utah Department of Workforce Services, Utah Economic Council
Maritza Sotomayor, Utah Valley University, Utah Economic Council

Labor market indicators provide crucial measures of the economy's overall health. Three key indicators prove particularly important for understanding labor markets: total employment, labor force participation rate, and unemployment rate.

Total employment counts the number of filled jobs, including both full- and part-time positions, giving a broad picture of job availability. The labor force participation rate shows the percentage of working-age people (age 16 and older) who are either employed or actively seeking work, indicating their engagement in the job market. The unemployment rate represents the percentage of people in the labor force who are jobless but actively looking for work. Together, these indicators help economists, policymakers, and the public understand current economic conditions and labor market trends.

CHAPTER SUMMARY

Utah's labor market exhibited both resilience and general cooling in 2025, with 1.5% job growth and a 3.3% unemployment rate. Rapidly changing federal trade policies contributed to an uncertain business environment, resulting in relatively slow hiring rates in many industries. Job openings declined, as did the labor force participation rate, while layoffs edged up modestly as companies took a cautious approach to making staffing changes. Average annual wage growth equaled 3.2%, slightly outpacing inflation (2.7%). Education and health services accounted for over a third of job gains. Most counties saw job growth, with faster expansions in smaller counties outside the Wasatch Front. The use of artificial intelligence continues to grow across industries. Although quantitative evidence remains limited, this emerging trend will likely influence labor market indicators in the coming years as the economy adapts to technological change.

YEAR IN REVIEW

The Utah economy concluded 2025 with an estimated 1.5% full-year job growth and a 3.3% full-year unemployment rate. Throughout the year, the labor market cooled consistently, marked by a downward trajectory in job openings and a decline in the labor force participation rate. Average annual wage growth stood at 3.2%, aligning with typical historical averages and slightly surpassing the estimated inflation rate of 2.7% for the year. Job growth remained concentrated in a few key industries, with education and health services accounting for over a third of all new jobs. The business environment faced uncertainty due to rapidly changing federal trade policies, which contributed to relatively slow hiring rates across many industries. Despite this, layoffs saw only a modest increase as companies adopted a cautious approach to making staffing changes.

The growing use of artificial intelligence (AI) technologies raises concerns about potential job displacement in some occupations, especially for entry-level positions. While the full impact of AI on the labor market continues to emerge, a clear increase in demand exists for AI-related skills in job postings. Early evidence suggests that current AI adoption primarily leads to task-based automation and job augmentation, which redefines roles and requires upskilling, rather than a net loss of jobs across the entire labor market.

Employment by Industry

Job growth across industry sectors exhibited a mixed pattern, with some sectors still recovering from previous declines while others experienced notable gains. The education and health care sector continues to play a key role in employment expansion, accounting for an estimated 9,200 jobs gained. Rising health care needs among older residents, improvements in medical technology, and increased demand for private education all

contribute to this expansion. Moreover, much of this sector consists of work not easily automated or immediately susceptible to displacement from technological disruption.

The construction sector added an estimated 4,500 jobs over the year, a 3.3% increase. With home prices stabilizing and strong wage growth, construction activity increased. Total construction value in 2025 increased an estimated 10.1% compared to 2024, a turnaround after three years of declining permitting values.

Manufacturing employment expanded during the year but at a relatively slow 0.6% pace. Although the precise impact cannot be quantified, the rapid changes in trade policies during 2025 likely represents one of the factors contributing to this limited expansion. Job openings in the sector remained relatively stable throughout the year.

The public sector continued to post strong hiring in 2025, expanding by an estimated 2.1%. Despite federal government job cuts at the national level, employment in state and local government continued to expand. These figures include positions in public state and local educational and health care establishments, which account for many of the jobs in this sector.

The information sector, home to many tech firms, expanded by an estimated 1.7%. The sector experienced a rebound in 2025 after two years of declining job counts. Growth rates in the information sector can vary significantly by year but averaged a healthy 2.4% annually over the last 15 years.

Employment in the trade, transportation, and utilities sector declined by 0.9% in 2025, primarily due to weakness in wholesale and retail trade. Job openings in this sector reached a low point at the end of 2024, then gradually increased throughout 2025, with hiring in transportation and warehousing showing a pick-up towards the end of the year.

Employment by County

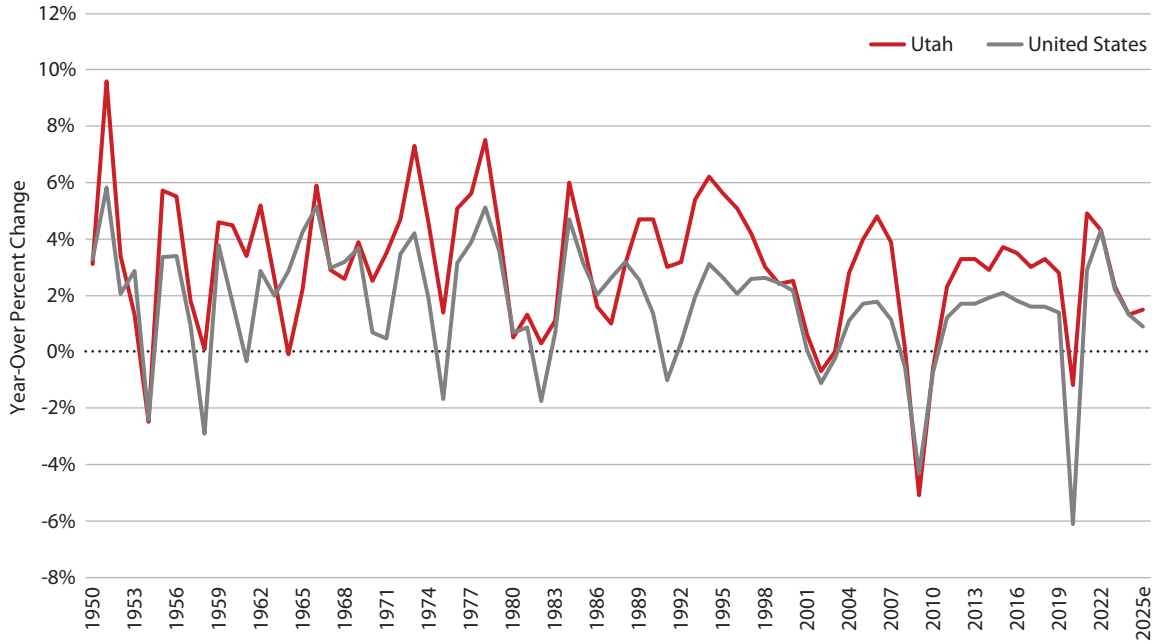
Nearly all counties experienced job growth in 2025. The heavily populated Wasatch Front counties of Salt Lake, Utah, and Weber grew close to the statewide rate of 1.5%, ranging from 1.2% in Weber County to 1.6% in Utah County. Davis County, the remaining county in the Wasatch Front, saw a minor decline in employment of 0.3%. Many smaller counties outside this urban core experienced faster expansions. Regional strength in manufacturing helped propel strong growth in Box Elder and Juab counties. Counties on the Wasatch Front fringe, including Morgan, Summit, Wasatch, and Tooele, all surpassed the state growth rate, fueled by migration and population spillover from their larger neighbors. Cache County experienced a slowdown in its important manufacturing sector and expanded by 0.9%. The Uintah Basin region saw continued growth, though at a slower rate than recent years as energy prices moderated, with Duchesne County growing by an estimated 2.8% and Uintah County by 4.1%.

In the Southwest corner of the state, Washington and Iron counties continued rapid growth, fueled by ongoing in-migration. Beaver County expanded by 11.6%, associated with strong growth in the trade, transportation, and utilities sectors. Other southern Utah counties, which rely more heavily on leisure and hospitality industries, generally expanded faster than the statewide rate as well. Employment in Grand County stayed relatively flat over the year as the county suffered from a decline in international tourism in 2025.

2026 OUTLOOK

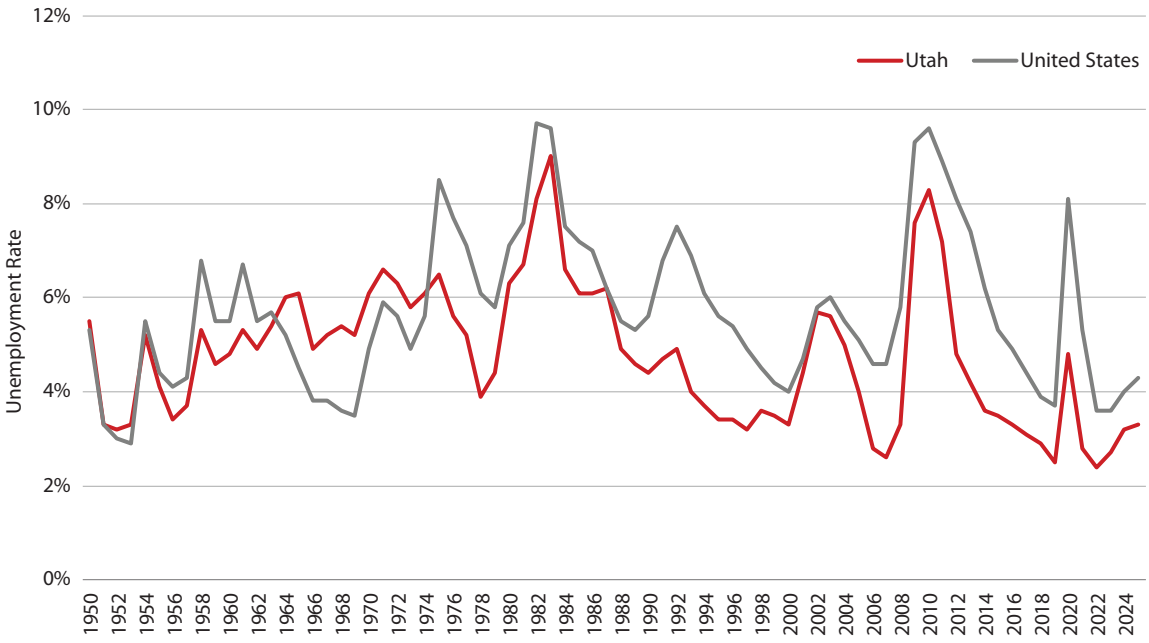
Forecasts predict continued moderate growth in the labor market in 2026, with a full-year job growth rate of 1.5% and average annual wage growth of 3.4%. Factors such as aging demographics, constrained in-migration, and federal trade and immigration policies will likely limit labor force expansion to approximately 1.5%. A constrained labor supply will help maintain a low Utah unemployment rate of 3.6%, a moderate increase from 3.3% in 2025. The education and health services sector will likely lead employment growth once again, with an estimated 2.9% growth or 7,200 jobs, followed by public sector employment with 3,000 jobs and construction with 2,500 jobs.

Figure 3.1: Annual Average Job Growth Rate for Utah and the U.S., 1950–2025e



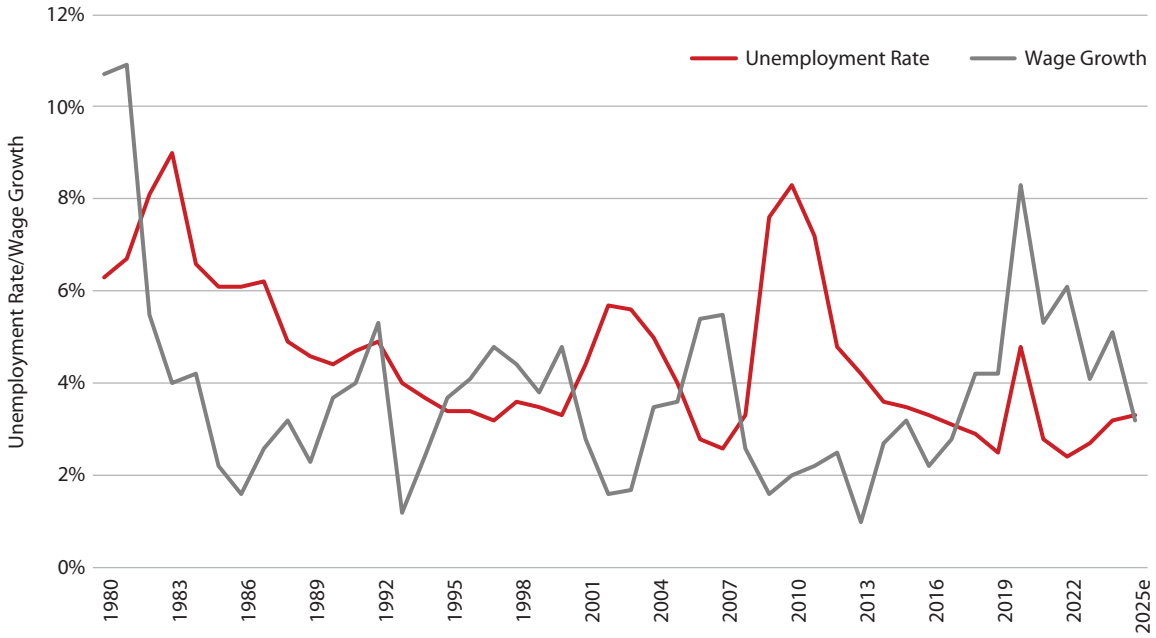
Note: e=estimate
Source: U.S. Bureau of Labor Statistics

Figure 3.2: Annual Unemployment Rate for Utah and the U.S., 1950–2025e



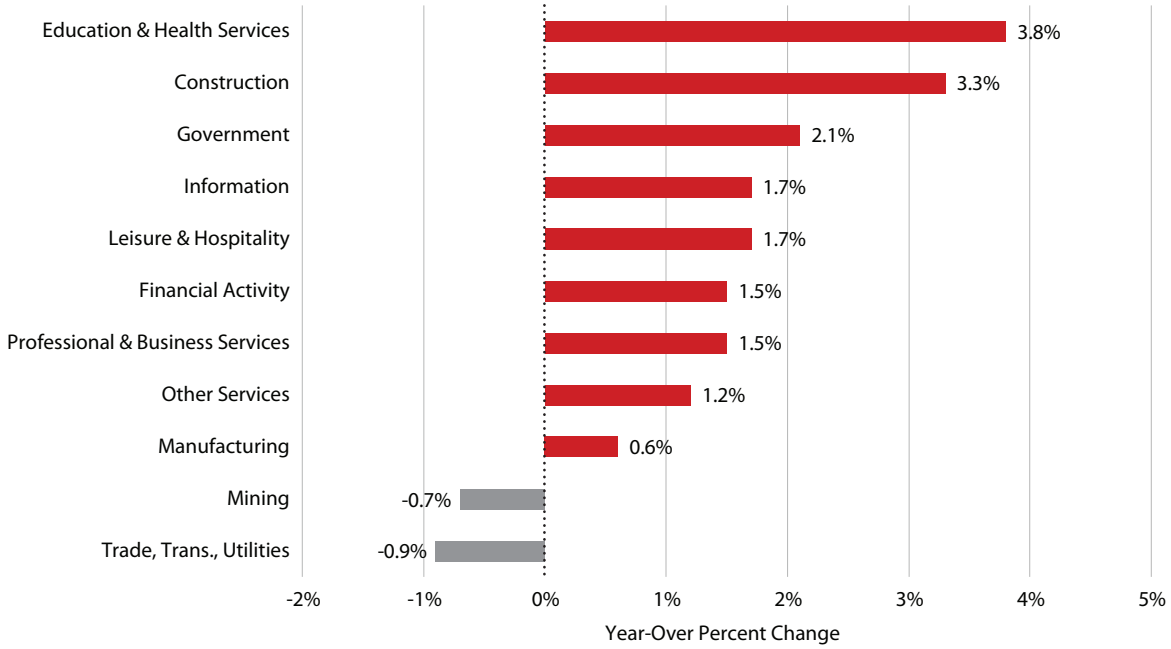
Note: e=estimate
Source: U.S. Bureau of Labor Statistics

Figure 3.3: Utah Annual Average Unemployment Rate and Wage Growth, 1980–2025e



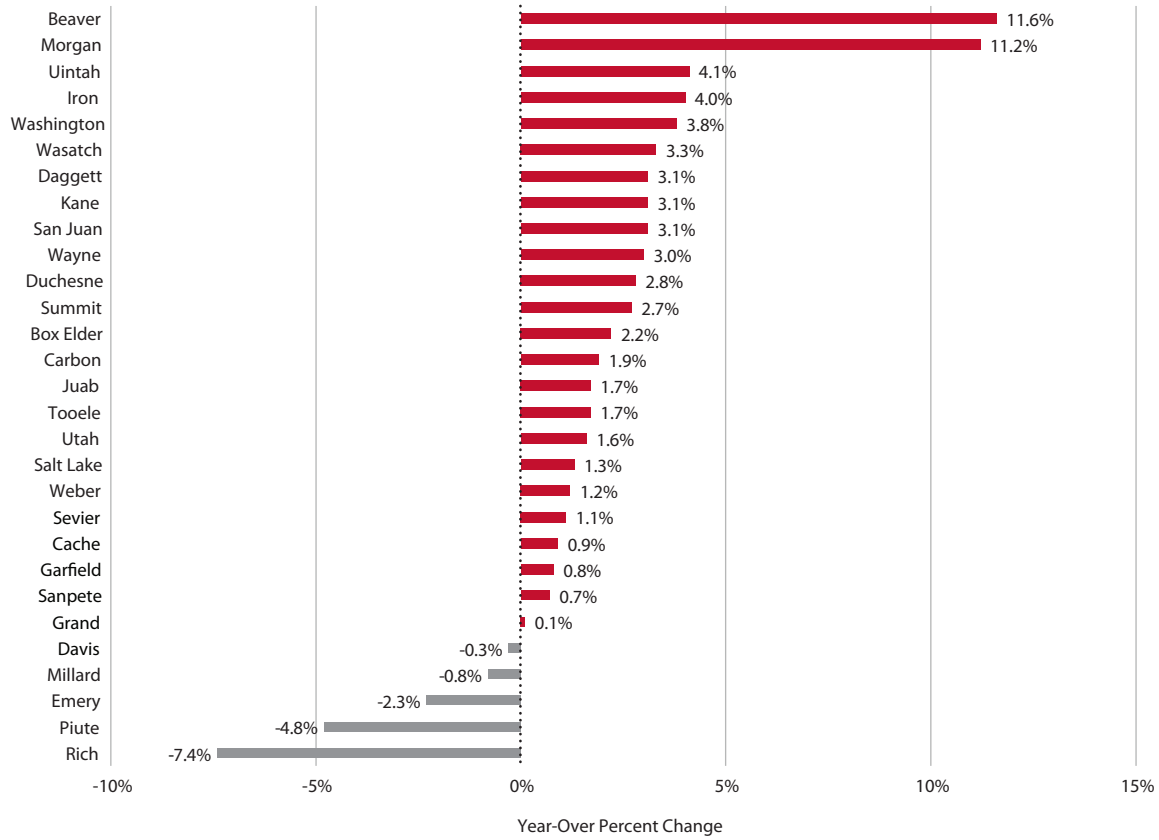
Note: e=estimate
Source: U.S. Bureau of Labor Statistics

Figure 3.4: Utah Employment Percent Change by Industry, 2024–2025e



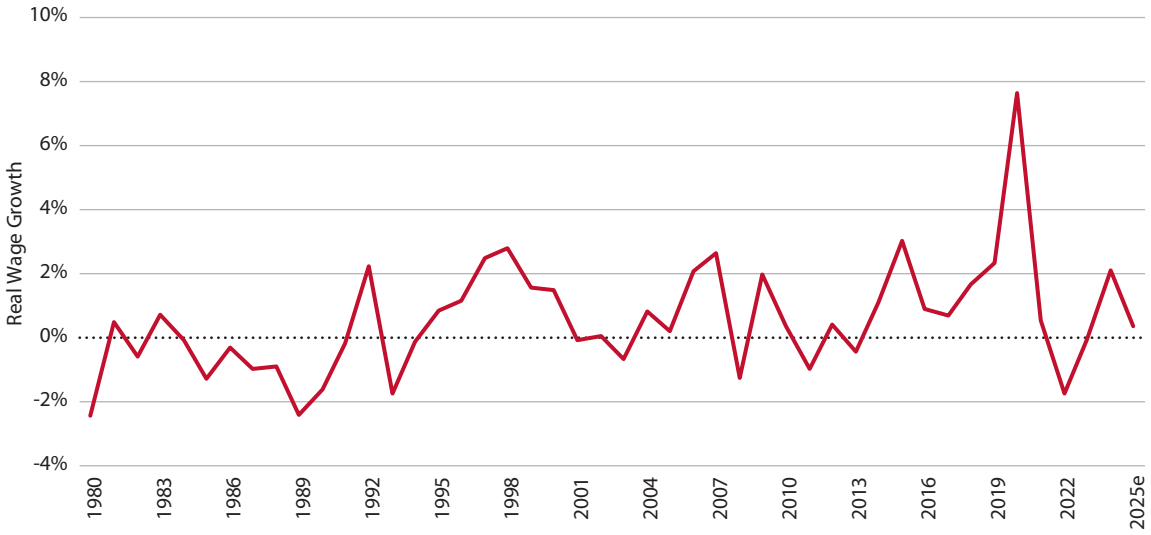
Note: e=estimate
Source: U.S. Bureau of Labor Statistics

Figure 3.5: Utah Employment Percent Change by County, 2024–2025e



Note: e=estimate
Source: U.S. Bureau of Labor Statistics and Utah Department of Workforce Services

Figure 3.6: Utah Real Wage Growth, 1980–2025e



Note: e=estimate
Source: U.S. Bureau of Labor Statistics

Table 3.1: Utah Nonfarm Employment Rate and Utah and U.S. Labor Force, 1950–2025e

Year	Payroll Employment	Percent Change	Absolute Change	Unemployment Rate	Utah Labor Force Participation Rate	U.S. Labor Force Participation Rate
1950	189,153	3.1	5,653	5.5		
1951	207,386	9.6	18,233	3.3		
1952	214,409	3.4	7,023	3.2		
1953	217,194	1.3	2,785	3.3		
1954	211,864	-2.5	-5,330	5.2		
1955	224,007	5.7	12,143	4.1		
1956	236,225	5.5	12,218	3.4		
1957	240,577	1.8	4,352	3.7		
1958	240,816	0.1	239	5.3		
1959	251,940	4.6	11,124	4.6		
1960	263,307	4.5	11,367	4.8		
1961	272,355	3.4	9,048	5.3		
1962	286,382	5.2	14,027	4.9		
1963	293,758	2.6	7,376	5.4		
1964	293,576	-0.1	-182	6.0		
1965	300,164	2.2	6,588	6.1		
1966	317,771	5.9	17,607	4.9		
1967	326,953	2.9	9,182	5.2		
1968	335,527	2.6	8,574	5.4		
1969	348,612	3.9	13,085	5.2		
1970	357,435	2.5	8,823	6.1		
1971	369,836	3.5	12,401	6.6		
1972	387,271	4.7	17,435	6.3		
1973	415,641	7.3	28,370	5.8		
1974	434,793	4.6	19,152	6.1		
1975	441,082	1.4	6,289	6.5		
1976	463,658	5.1	22,576	5.6	62.8	61.6
1977	489,580	5.6	25,922	5.2	63.1	62.3
1978	526,400	7.5	36,820	3.9	63.4	63.2
1979	549,242	4.3	22,842	4.4	65.2	63.7
1980	551,889	0.5	2,647	6.3	65.7	63.8
1981	559,184	1.3	7,295	6.7	65.5	63.9
1982	560,981	0.3	1,797	8.1	66.1	64.0
1983	566,991	1.1	6,010	9.0	66.1	64.0
1984	601,068	6.0	34,077	6.6	67.5	64.4
1985	624,387	3.9	23,319	6.1	68.9	64.8
1986	634,138	1.6	9,751	6.1	69.8	65.3
1987	640,298	1.0	6,160	6.2	69.6	65.6
1988	660,075	3.1	19,777	4.9	69.3	65.9
1989	691,244	4.7	31,169	4.6	70.7	66.5
1990	723,629	4.7	32,385	4.4	70.9	66.5
1991	745,202	3.0	21,573	4.7	70.6	66.2
1992	768,602	3.2	23,488	4.9	70.6	66.5
1993	809,731	5.4	41,129	4.0	71.8	66.3
1994	859,626	6.2	49,895	3.7	73.2	66.6
1995	907,886	5.6	48,260	3.4	72.5	66.6
1996	954,183	5.1	46,297	3.4	71.7	66.8
1997	993,999	4.2	39,816	3.2	71.7	67.1
1998	1,023,480	3.0	29,461	3.6	72.3	67.1
1999	1,048,498	2.4	25,018	3.5	72.3	67.1
2000	1,074,879	2.5	26,381	3.3	72	67.1
2001	1,081,685	0.6	6,806	4.4	71.7	66.8
2002	1,073,746	-0.7	-7,939	5.7	71.3	66.6
2003	1,074,131	0.0	385	5.6	70.9	66.2
2004	1,104,328	2.8	30,197	5.0	71.2	66.0
2005	1,148,320	4.0	43,992	4.0	71.9	66.0
2006	1,203,914	4.8	55,594	2.8	72.4	66.2
2007	1,251,282	3.9	47,368	2.6	72.6	66.1
2008	1,252,470	0.1	1,188	3.3	71.5	66.0
2009	1,188,736	-5.1	-63,734	7.6	70.5	65.4
2010	1,181,519	-0.6	-7,217	8.3	68.8	64.7
2011	1,208,650	2.3	27,131	7.2	67.6	64.1
2012	1,248,935	3.3	40,285	4.8	66.7	63.7
2013	1,290,523	3.3	41,588	4.2	67.3	63.2
2014	1,328,140	2.9	37,617	3.6	67.6	62.9
2015	1,377,851	3.7	49,711	3.5	68	62.7
2016	1,426,548	3.5	48,697	3.3	68.5	62.8
2017	1,469,129	3.0	42,581	3.1	68.9	62.9
2018	1,517,423	3.3	48,294	2.9	68.5	62.9
2019	1,559,567	2.8	42,144	2.5	68.5	63.1
2020	1,540,838	-1.2	-18,729	4.8	68.1	61.7
2021	1,615,934	4.9	75,096	2.8	68.1	61.7
2022	1,685,789	4.3	69,855	2.4	68.8	62.2
2023	1,724,288	2.3	38,499	2.7	69.2	62.6
2024	1,747,330	1.3	23,042	3.2	68.8	62.6
2025e	1,773,500	1.5	26,170	3.3	67.9	62.4

Note: e=estimate
Source: Utah Department of Workforce Services, Workforce Research and Analysis

Table 3.2: Utah Labor Force, Nonfarm Jobs, and Wages, 2021–2026f

Indicator	2021	2022	2023	2024e	2025f	2026f	Annual Percent Change				
							2022	2023	2024e	2025f	2026f
Civilian Labor Force	1,685,713	1,743,297	1,797,443	1,832,933	1,846,500	1,864,500	3.4%	3.1%	2.0%	0.7%	1.0%
Employed Persons	1,639,276	1,701,807	1,749,249	1,774,702	1,785,100	1,798,000	3.8%	2.8%	1.5%	0.6%	0.7%
Unemployed Persons	46,437	41,490	48,194	58,231	61,200	66,500	-10.7%	16.2%	20.8%	5.1%	8.7%
Unemployment Rate	2.8%	2.4%	2.7%	3.2%	3.3%	3.6%					
U.S. Unemployment Rate	5.3%	3.6%	3.6%	4.0%	4.3%	4.6%					
Total Nonfarm Jobs	1,615,934	1,685,789	1,724,288	1,747,330	1,773,500	1,793,000	4.3%	2.3%	1.3%	1.5%	1.1%
Mining	8,823	9,909	10,779	11,278	11,200	11,200	12.3%	8.8%	4.6%	-0.7%	0.0%
Construction	122,416	131,058	134,214	138,261	142,800	145,300	7.1%	2.4%	3.0%	3.3%	1.8%
Manufacturing	145,686	151,634	152,917	152,909	153,800	155,600	4.1%	0.8%	-0.0%	0.6%	1.2%
Trade, Trans., Utilities	306,855	313,257	315,621	315,999	313,200	312,100	2.1%	0.8%	0.1%	-0.9%	-0.4%
Information	41,053	45,139	42,765	41,291	42,000	43,000	10.0%	-5.3%	-3.4%	1.7%	2.4%
Financial Activity	97,699	98,058	98,377	98,930	100,400	101,800	0.4%	0.3%	0.6%	1.5%	1.4%
Professional & Business Services	234,378	246,984	249,672	248,208	251,900	253,000	5.4%	1.1%	-0.6%	1.5%	0.4%
Education & Health Services	216,461	225,688	235,021	242,381	251,600	258,800	4.3%	4.1%	3.1%	3.8%	2.9%
Leisure & Hospitality	148,318	162,853	172,206	175,768	178,800	180,300	9.8%	5.7%	2.1%	1.7%	0.8%
Other Services	42,564	44,439	46,187	46,643	47,200	47,400	4.4%	3.9%	1.0%	1.2%	0.4%
Government	251,681	256,770	266,530	275,662	281,500	284,500	2.0%	3.8%	3.4%	2.1%	1.1%
Goods-producing	276,925	292,601	297,910	302,448	307,800	312,100	5.7%	1.8%	1.5%	1.8%	1.4%
Service-producing	1,339,009	1,393,188	1,426,378	1,444,882	1,465,700	1,480,900	4.0%	2.4%	1.3%	1.4%	1.0%
Percent Service-Producing	82.9%	82.6%	82.7%	82.7%	82.6%	82.6%					
U.S. Nonfarm Job Growth %							4.3%	2.2%	1.3%	0.9%	0.5%
Total Nonfarm Wages (billions)	$92.02	$101.80	$108.43	$115.51	$121.05	$126.01	10.6%	6.5%	6.5%	4.8%	4.1%
Average Annual Wage	$56,940	$60,421	$62,886	$66,107	$68,255	$70,279					
Average Monthly Wage	$4,745	$5,035	$5,240	$5,509	$5,688	$5,857	6.1%	4.1%	5.1%	3.2%	3.0%
Establishments (first quarter)	115,468	125,583	130,960	134,778	137,474	140,223	8.8%	4.3%	2.9%	2.0%	2.0%

Note: Numbers in this table may differ from other tables as not all industrial sectors are listed here.
e=estimate
f=forecast
Source: Utah Department of Workforce Services, Workforce Research and Analysis

Table 3.3: Utah's Largest Employers Annual Average Employment, 2024

Rank	Company Name	Industry	Employment Range
1	Intermountain Health Care	Health Care	20000+
2	University Of Utah	Higher Education	20000+
3	State Of Utah	State Government	20000+
4	Wal-Mart	Warehouse Clubs/ Supercenters	20000+
5	Brigham Young University	Higher Education	15000-19999
6	Hill Air Force Base	Federal Government	10000-14999
7	Davis County School District	Public Education	10000-14999
8	Utah State University	Higher Education	10000-14999
9	Northrop Grumman Corp	Aerospace Manufacturing	10000-14999
10	Smith's Food & Drug	Supermarkets	7000-9999
11	Alpine School District	Public Education	7000-9999
12	U.S. Department of Treasury	Federal Government	7000-9999
13	Granite School District	Public Education	7000-9999
14	Jordan School District	Public Education	7000-9999
15	Amazon	Courier/Express Delivery Service	7000-9999
16	Salt Lake County	Local Government	5000-6999
17	Utah Valley University	Higher Education	5000-6999
18	Delta Air Lines	Air Transportation	5000-6999
19	U.S. Postal Service	Postal Service	5000-6999
20	The Canyons School District	Public Education	4000-4999
21	Weber County School District	Public Education	4000-4999
22	The Home Depot	Home Centers	4000-4999
23	Costco Wholesale	Warehouse Clubs/ Supercenters	4000-4999
24	United Parcel Service	Delivery Services	4000-4999
25	ARUP Laboratories, Inc.	Medical Laboratory	4000-4999
26	Nebo School District	Public Education	4000-4999
27	Maverik Country Stores	Gasoline Stations with Convenience Stores	4000-4999
28	VA Hospital	Health Care	3000-3999
29	Salt Lake City	Local Government	3000-3999
30	Washington County School District	Public Education	3000-3999
31	Zions Bancorporation	Banking	3000-3999
32	Weber State University	Higher Education	3000-3999
33	Harmons	Supermarkets	3000-3999
34	Macey's	Supermarkets	3000-3999
35	FedEx	Delivery Services	3000-3999
36	Autoliv	Motor Vehicle Equipment Manufacturing	3000-3999
37	Salt Lake City School District	Public Education	3000-3999
38	Cache School District	Public Education	3000-3999
39	Salt Lake Community College	Higher Education	3000-3999
40	America First Credit Union	Credit Unions	2000-2999
41	Utah Transit Authority	Public Transportation	2000-2999
42	Biofire Diagnostics	Medical Research	2000-2999
43	SkyWest Airlines	Air Transportation	2000-2999
44	Southern Utah University	Higher Education	2000-2999
45	Target	Warehouse Clubs/ Supercenters	2000-2999
46	Mountain America Credit Union	Credit Unions	2000-2999
47	Vivint	Building Equipment Contractors	2000-2999
48	L3 Technologies	Manufacturing	2000-2999
49	Fidelity Brokerage Services	Financial Services	2000-2999
50	Kennecott Utah Copper	Mining	2000-2999
51	Catholic Health Initiatives Colorado	Health Care	2000-2999
52	Lowe's Home Centers	Home Centers	2000-2999
53	Sizzling Platter LLC	Full-Service Restaurants	2000-2999
54	Central Utah Medical Clinic	Health Care	2000-2999
55	Wells Fargo	Banking	2000-2999
56	Chrysalis	Individual Family Services	2000-2999
57	Utah Tech University	Higher Education	2000-2999
58	Merit Medical Systems	Medical Instrument Manufacturing	2000-2999
59	Western States Lodging And Management	Accommodations	2000-2999
60	McDonald's	Limited-Service Restaurants	2000-2999
61	Deseret Industries	Vocational Rehabilitation Services	2000-2999
62	Tooele School District	Public Education	2000-2999
63	Select Health	Health Insurance	2000-2999
64	Café Rio	Limited-Service Restaurants	2000-2999

Source: Utah Department of Workforce Services, Workforce Research and Analysis

Personal Income

4

Juliette Tennert, Elevated Economic Analysis, Utah Economic Council
Nathan Lloyd, Kem C. Gardner Policy Institute, Utah Economic Council

Economists typically measure personal income using total personal income or per capita personal income. Total personal income sums personal income of all individuals in a region. Total personal income, as measured by the U.S. Bureau of Economic Analysis, includes: (1) net earnings by place of work, adjusted for place of residence; (2) asset income, or income from dividends, interest, and rent; and (3) income from transfer receipts, which refer to benefits received from the government, including Social Security, Medicare, Medicaid, and veterans' benefits. Total personal income divided by total population (including children and other non-earners) results in per capita personal income, used to understand economic growth apart from population growth.

CHAPTER SUMMARY

Utah's 2025 estimated total personal income grew slightly more than the national average while per capita personal income grew less than the national average. Utah's total personal income in 2025 equaled an estimated $247.8 billion, a 5.0% increase from $235.9 billion in 2024. This represents a deceleration relative to 6.2% growth in 2024. Utah's estimated 2025 per capita personal income grew 3.7% and reached an estimated $69,792. U.S. personal income grew by an estimated 5.0% in 2025, and U.S. per capita personal income grew 4.4%.

YEAR IN REVIEW

Nominal U.S. and Utah personal income growth slowed in each of the last two years. With persistent inflation above the Federal Reserve's target rate, real income growth remains moderately positive. The labor market in 2025 showed some signs of softening with lower, albeit mostly positive, monthly job gains. Quit and hiring rates both came in low, reflecting a "wait-and-see" behavior among workers and firms. Despite some softening in the labor market, gains in wages and salaries supported personal income growth.

Total Personal Income

As of the second quarter of 2025, Utah's nominal total personal income reached an estimated $247 billion, growing 5.1% year-over, down from 6.2% growth in 2024. While small, Utah's share of national personal income continues to rise, reaching 0.95% in 2025Q2, up from 0.77% a decade ago and 0.67% two decades ago. Estimates put Utah's 2025 total annual personal income at $248 billion.

Analyzing available data for 2025 (through Q2), net earnings remain the dominant source of income for Utahns, representing about 63.6% of total personal income in 2025. Asset income (dividends, interest, and rent) contributed 22.6%, while transfer receipts (such as Social Security, Medicare, and other government benefits) made up the remaining 13.8%. Nationally, the income mix differed slightly – 60.7% from net earnings, 20.5% from asset income, and 18.8% from transfers – reflecting an older population and the larger role of Social Security and related benefits outside of Utah.

Utah's share of personal income derived from net earnings ranked eighth highest in the nation. The regions with the largest net earnings shares include the District of Columbia (68.0%), New Jersey (66.0%), New Hampshire (64.9%), Maryland (64.5%), Texas (64.5%), Tennessee (64.2%), and Massachusetts (63.6%). At the other end of the spectrum, net earnings shares in Wyoming (47.5%), Florida (50.7%), Arkansas (53.0%), West Virginia (54.2%), and Montana (54.4%) ranked lowest.

Transfer payments made up 13.8% of Utah's personal income in the first half of 2025, among the lowest shares nationally, with a lower share only in the District of Columbia (12.9%). By contrast, West Virginia (30.0%), Mississippi (28.1%), Kentucky (26.9%), New Mexico (26.2%), and Alabama (24.6%) recorded the highest transfer shares, highlighting the influence of age composition and economic structure across states.

Earnings reflect wages, supplements, and proprietors' income earned from work, before accounting for social insurance contributions or place-of-residence adjustments. In Utah, wages and salaries made up 72.7% of total earnings in the first half of 2025, followed by supplements to wages and salaries (such as employer pension and insurance contributions) at 15.7%, and proprietors' income at 11.6%. The national distribution mirrored Utah's, with 72.6% from wages, 15.4% from supplements, and 12.0% from proprietors' income.

Most of Utah's earnings came from nonfarm earnings (99.7%), with farm earnings accounting for just 0.3%, mirroring the national pattern of 99.5% nonfarm and 0.5% farm. The U.S. Bureau of Economic Analysis defines farm income narrowly, limited mainly to farm proprietors' income and farm wages, so the nonfarm sector includes many activities commonly associated with agriculture, such as food processing, equipment manufacturing, and related services.

Of Utah's nonfarm earnings, which represent income from wages, benefits, and proprietors' income, 85.4% came from the private sector and 14.6% from government employment, a split nearly identical to the national shares of 85.0% private and 15.0% public.

Within Utah's private sector, professional, scientific, and technical services accounted for the largest share of earnings (13.4%), followed by construction (11.2%) and manufacturing (10.4%). Nationally, health care and social assistance (13.6%) and professional, scientific, and technical services (13.5%) represented the leading sources of private-sector earnings, followed by manufacturing (9.9%).

In 2024 (the most recent full-year data), among major components, transfer receipts grew the fastest in Utah (9.7%), followed by asset income (5.8%) and net earnings (5.5%). The national pattern showed similar but softer growth of 7.0%, 4.9%, and 5.4%, respectively.

Earnings increased across all of Utah's private industries in 2024. The arts, entertainment, and recreation sector posted the strongest year-over growth at 12.3%, followed by forestry, fishing, and related activities (10.0%) and construction (7.8%). The utilities (1.0%) and retail trade sectors (2.3%) recorded the lowest increases.

Earnings in Utah's public sector, which includes federal civilian, military, and state and local government employees, rose by 6.0% in 2024, compared with 6.8% growth nationally.

Per Capita Personal Income

Utah's per capita personal income reached an estimated $69,800 in 2025, up 3.7% from $67,300 in 2024. Utah's figure equaled 91.3% of the national average of $76,400, ranking 30th among states. While the state continues to trail the national per capita level (heavily influenced by an outsized youth population), Utah's income growth remains steady and broad-based.

Utah's per capita income growth slightly lagged the national rate in 2025 (3.7% vs. 4.4%), but total personal income continues to expand more rapidly due to strong population gains. Utah's relatively young age profile historically produced higher total income growth but lower per capita income levels, as many young residents enter the workforce. However, an aging population and continued in-migration continue to gradually shift that balance. As these demographic and economic trends continue, Utah should experience faster per capita income gains relative to total personal income growth in the years ahead.

2026 OUTLOOK

In 2026, Utah and the U.S. will likely experience personal income growth similar to growth in 2025. Wage inflation remains higher than its long-run average, which will drive overall growth in personal income. A slowing but moderately strong labor market with positive growth in wages and salaries will also support personal income growth.

Forecasts expect U.S. personal income to increase slightly from 5.0% in 2025 to 5.5% in 2026. Local forecasters anticipate Utah's personal income will decelerate slightly in the next year, from 5.0% in 2025 to 4.9% in 2026.

Table 4.1: Total and Per Capita Nominal Personal Income, 1971–2026f

	Total Personal Income (Millions of Dollars)			Annual Growth Rates		Per Capita Personal Income (Dollars)		
Year	Utah	United States	Utah as % of U.S.	Utah	United States	Utah	United States	Utah as % of U.S.
1970	$3,791	$855,525	0.44%			$3,558	$4,198	84.8%
1971	4,243	924,613	0.46%	11.9%	8.1%	$3,855	$4,471	86.2%
1972	4,741	1,016,408	0.47%	11.7%	9.9%	4,179	4,857	86.0%
1973	5,283	1,133,468	0.47%	11.4%	11.5%	4,520	5,363	84.3%
1974	5,910	1,244,912	0.47%	11.9%	9.8%	4,930	5,836	84.5%
1975	6,591	1,362,505	0.48%	11.5%	9.4%	5,341	6,324	84.5%
1976	7,464	1,495,704	0.50%	13.2%	9.8%	5,866	6,875	85.3%
1977	8,441	1,651,632	0.51%	13.1%	10.4%	6,412	7,516	85.3%
1978	9,712	1,855,849	0.52%	15.1%	12.4%	7,119	8,356	85.2%
1979	10,970	2,073,296	0.53%	13.0%	11.7%	7,747	9,232	83.9%
1980	12,318	2,313,972	0.53%	12.3%	11.6%	8,365	10,184	82.1%
1981	13,878	2,590,995	0.54%	12.7%	12.0%	9,158	11,291	81.1%
1982	15,058	2,777,640	0.54%	8.5%	7.2%	9,663	11,990	80.6%
1983	16,136	2,969,333	0.54%	7.2%	6.9%	10,117	12,701	79.7%
1984	17,801	3,275,415	0.54%	10.3%	10.3%	10,972	13,889	79.0%
1985	19,060	3,508,482	0.54%	7.1%	7.1%	11,601	14,746	78.7%
1986	20,030	3,717,756	0.54%	5.1%	6.0%	12,046	15,482	77.8%
1987	20,928	3,931,800	0.53%	4.5%	5.8%	12,471	16,228	76.8%
1988	22,309	4,264,433	0.52%	6.6%	8.5%	13,206	17,442	75.7%
1989	23,942	4,605,107	0.52%	7.3%	8.0%	14,035	18,658	75.2%
1990	25,976	4,897,332	0.53%	8.5%	6.3%	15,004	19,619	76.5%
1991	27,878	5,072,291	0.55%	7.3%	3.6%	15,663	20,050	78.1%
1992	30,106	5,406,546	0.56%	8.0%	6.6%	16,390	21,077	77.8%
1993	32,467	5,643,648	0.58%	7.8%	4.4%	17,102	21,713	78.8%
1994	35,131	5,933,938	0.59%	8.2%	5.1%	17,920	22,552	79.5%
1995	38,275	6,278,125	0.61%	8.9%	5.8%	19,003	23,577	80.6%
1996	41,683	6,660,854	0.63%	8.9%	6.1%	20,156	24,725	81.5%
1997	45,001	7,068,422	0.64%	8.0%	6.1%	21,229	25,925	81.9%
1998	48,099	7,584,003	0.63%	6.9%	7.3%	22,207	27,493	80.8%
1999	50,670	7,978,449	0.64%	5.3%	5.2%	22,995	28,592	80.4%
2000	54,231	8,620,234	0.63%	7.0%	8.0%	24,162	30,551	79.1%
2001	56,789	8,990,104	0.63%	4.7%	4.3%	24,867	31,548	78.8%
2002	58,509	9,146,700	0.64%	3.0%	1.7%	25,167	31,801	79.1%
2003	60,770	9,474,684	0.64%	3.9%	3.6%	25,749	32,659	78.8%
2004	64,795	10,008,929	0.65%	6.6%	5.6%	26,980	34,183	78.9%
2005	70,662	10,540,800	0.67%	9.1%	5.3%	28,751	35,669	80.6%
2006	78,561	11,291,446	0.70%	11.2%	7.1%	31,107	37,843	82.2%
2007	85,529	11,925,044	0.72%	8.9%	5.6%	32,924	39,588	83.2%
2008	89,968	12,423,410	0.72%	5.2%	4.2%	33,784	40,854	82.7%
2009	86,595	12,058,253	0.72%	-3.7%	-2.9%	31,796	39,307	80.9%
2010	88,941	12,547,501	0.71%	2.7%	4.1%	32,037	40,557	79.0%
2011	95,882	13,299,818	0.72%	7.8%	6.0%	34,015	42,650	79.8%
2012	101,928	13,905,749	0.73%	6.3%	4.6%	35,622	44,238	80.5%
2013	105,028	14,063,283	0.75%	3.0%	1.1%	36,102	44,402	81.3%
2014	111,056	14,778,160	0.75%	5.7%	5.1%	37,621	46,289	81.3%
2015	119,662	15,467,113	0.77%	7.7%	4.7%	39,881	48,062	83.0%
2016	126,541	15,884,741	0.80%	5.7%	2.7%	41,295	48,974	84.3%
2017	134,547	16,658,962	0.81%	6.3%	4.9%	43,030	51,006	84.4%
2018	144,646	17,514,402	0.83%	7.5%	5.1%	45,463	53,311	85.3%
2019	155,712	18,349,584	0.85%	7.7%	4.8%	48,163	55,567	86.7%
2020	169,992	19,613,059	0.87%	9.2%	6.9%	51,762	59,151	87.5%
2021	194,799	21,484,168	0.91%	14.6%	9.5%	58,328	64,692	90.2%
2022	205,519	22,153,806	0.93%	5.5%	3.1%	60,765	66,298	91.7%
2023	222,238	23,585,016	0.94%	8.1%	6.5%	64,544	70,002	92.2%
2024	235,907	24,905,902	0.95%	6.2%	5.6%	67,333	73,204	92.0%
2025e	247,785	26,161,702	0.95%	5.0%	5.0%	69,815	76,437	91.3%
2026f	259,926	27,592,033	0.94%	4.9%	5.5%	72,296	80,455	89.9%

Note: e=estimate, f=forecast. All dollar amounts are in current dollars (not adjusted for inflation).
Data reported for 2025e and 2026f reflect Utah Economic Council forecasts.
Source: U.S. Bureau of Economic Analysis and Utah Economic Council

Gross Domestic Product

5

Noah Hansen, Utah Legislative Fiscal Analyst Office

Gross domestic product (GDP) represents a broad measure of economic activity in a region equal to value added or created through the production of goods and services. Economists calculate GDP by adding four spending components: personal consumption, investment, government spending, and net exports (defined as total imports subtracted from total exports). GDP ultimately measures final goods and services by not double-counting the full sales value of intermediate goods.

Nominal GDP measures the economy in today's dollars, which proves useful in thinking about economic activity levels. However, inflation causes some of this nominal growth. Simply selling and purchasing the same goods and services at higher prices does not improve economic well-being. Real GDP growth, which measures production in constant dollars (adjusting for inflation), provides a better comparison to past years. For example, over the last 25 years, nominal and real GDP compound annual growth rates in Utah totaled 6.3% and 3.7%, respectively.

CHAPTER SUMMARY

As of the second quarter of 2025, Utah's nominal GDP totals $313 billion. Through two quarters of 2025, Utah's real (inflation-adjusted) GDP grew 2.7% year-over, behind South Carolina (3.5%), Alaska (3.4%), Florida (3.3%), and Hawaii and New York (both 3.0%) and on par with Idaho and North Carolina. Utah's real GDP grew by 3.5% in 2024, down slightly from 3.9% in 2023, as economic growth continued at a slower pace.

Forecasts predict Utah's real GDP will grow 2.9% in 2026, outpacing the 1.9% forecasted U.S. real GDP growth.

YEAR IN REVIEW

Nominal GDP

Through two quarters of 2025, Utah saw 5.0% nominal GDP growth. In 2024, Utah's nominal GDP surpassed $300 billion for the first time, standing at $301 billion in the third quarter. As of the second quarter of 2025, Utah's nominal GDP totaled over $313 billion. Nationally, GDP grew 5.3% from 2023 to 2024, and full-year nominal 2025 GDP growth will likely come in at about 5.1%.

In 2024, Utah's full-year nominal GDP, measured in current dollars without adjusting for inflation, reached an estimated $299.5 billion, up from $283.2 billion in 2023. This represents an average growth rate of 5.7%.

Real GDP

Utah saw 2.7% real GDP growth through the first two quarters of 2025. Through three quarters of 2025, U.S. real GDP grew by 2.1%.

Utah's 3.5% real GDP growth rate ranked ninth highest in the nation in 2024. Nationally, real GDP increased 2.8% in 2024, down slightly from 2.9% the prior year.

GDP by Industry

In 2025 Q2, the real estate, rentals, and leasing sector comprised the largest sector of Utah's GDP, at 14.1%, followed by government and government enterprises at 10.2% and manufacturing at 9.4%.[1] In 2024, these sectors contributed the most value to Utah's GDP, producing $102.1 billion in nominal dollars. Through the first two quarters of 2025, Utah's arts, entertainment, and recreation sector grew at the fastest pace (24.4%), followed by agriculture, forestry, fishing, and hunting (14.8%), and management of companies and enterprises (13.8%). Utah saw decreases in two sectors: mining,

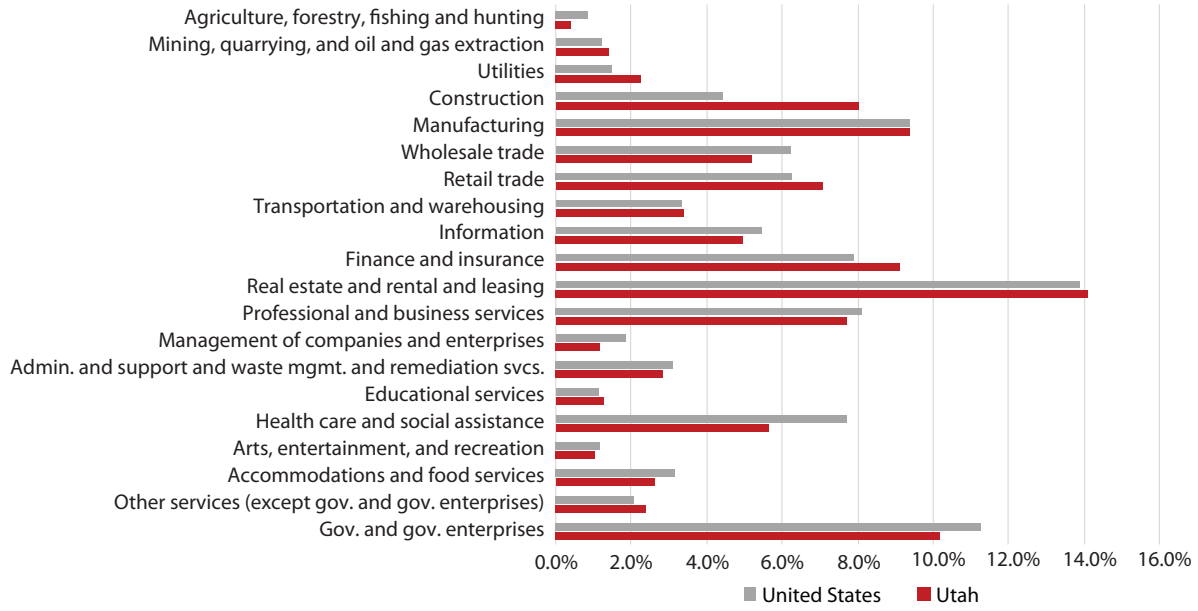
1. Financial activities previously comprised the larger sector. However, this category recently split into two separate categories – real estate, rentals, and leasing; and finance and insurance.

quarrying, and oil and gas extraction (-5.6%) and government and government enterprises (-0.2%, driven by decreases in state and local government), as well as a drop in the manufacturing subsector for nondurable goods manufacturing (-4.4%).

2026 OUTLOOK

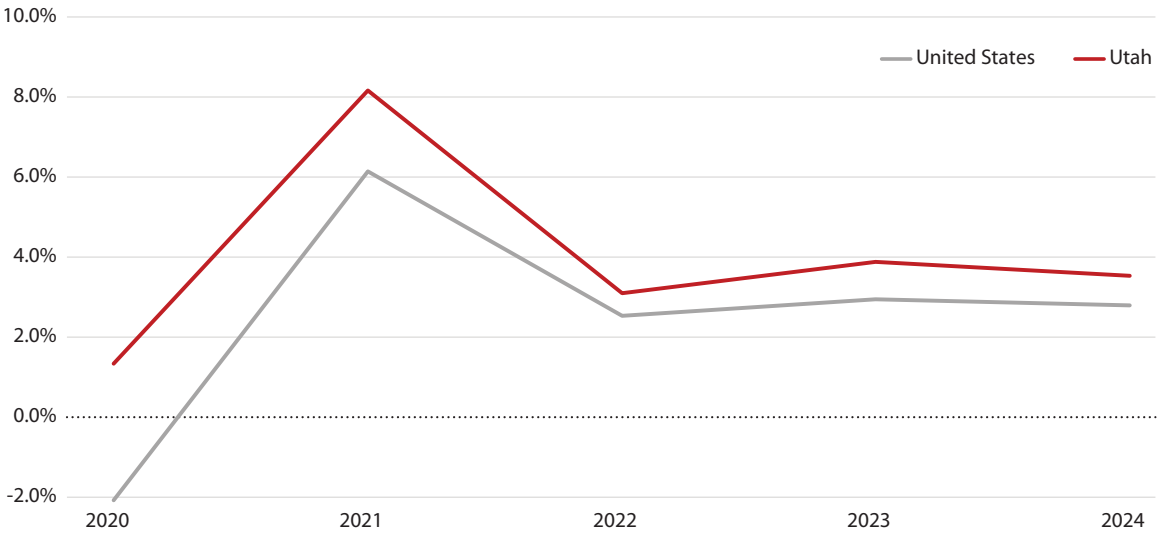
While economic and financial uncertainty still clouds the future, the Utah Economic Council estimates that in 2026, Utah could see marginally faster real GDP growth compared to 2025, while the U.S. may see marginally slower real GDP growth. The Utah Economic Council forecasts U.S. real GDP to grow by 1.9% in 2026 and Utah's real GDP to grow by 2.9% in 2026.

Figure 5.1: Share of Nominal Gross Domestic Product by Industry, 2025 Q2



Source: U.S. Bureau of Economic Analysis

Figure 5.2: Utah and U.S. Real Gross Domestic Product Growth, 2020–2024



Source: U.S. Bureau of Economic Analysis

Table 5.1: Nominal Gross Domestic Product (GDP) by State, 2019–2024

State	Millions of Dollars						2023-24 Change	2024 Share of Total
	2019	2020	2021	2022	2023	2024		
United States	**$21,539,982.0**	**$21,375,281.0**	**$23,725,645.0**	**$26,054,614.0**	**$27,811,517.0**	**$29,298,013.0**	**5.3%**	**100.0%**
Alabama	$234,798.2	$235,859.0	$260,325.0	$286,873.3	$309,543.8	$325,345.1	5.1%	1.1%
Alaska	$54,549.6	$51,861.7	$59,363.0	$65,682.5	$68,232.7	$71,567.2	4.9%	0.2%
Arizona	$375,376.7	$390,503.2	$438,136.0	$488,722.2	$530,105.0	$570,088.6	7.5%	1.9%
Arkansas	$132,625.8	$136,145.9	$154,261.8	$167,863.5	$178,114.8	$188,339.6	5.7%	0.6%
California	$3,068,629.7	$3,072,927.6	$3,418,256.1	$3,618,289.7	$3,827,007.3	$4,048,108.1	5.8%	13.8%
Colorado	$397,843.6	$396,981.1	$445,781.3	$499,197.4	$533,268.6	$557,633.0	4.6%	1.9%
Connecticut	$286,451.9	$278,747.9	$297,366.0	$321,625.2	$341,851.8	$356,834.9	4.4%	1.2%
Delaware	$78,710.5	$77,757.2	$83,554.7	$97,030.4	$103,332.5	$110,971.8	7.4%	0.4%
District of Columbia	$145,071.4	$146,854.6	$156,581.3	$165,106.2	$174,250.7	$184,297.7	5.8%	0.6%
Florida	$1,133,718.0	$1,144,653.2	$1,300,807.8	$1,473,688.1	$1,624,642.3	$1,726,709.9	6.3%	5.9%
Georgia	$646,695.8	$638,488.3	$706,004.6	$785,922.7	$835,755.3	$881,508.2	5.5%	3.0%
Hawaii	$93,240.2	$84,788.0	$93,684.2	$103,954.5	$111,740.2	$117,627.4	5.3%	0.4%
Idaho	$84,429.4	$88,056.8	$99,884.1	$112,609.7	$120,588.1	$129,018.2	7.0%	0.4%
Illinois	$895,601.8	$860,807.8	$947,223.9	$1,037,735.9	$1,100,794.1	$1,148,106.1	4.3%	3.9%
Indiana	$384,838.7	$378,293.0	$425,270.9	$467,679.6	$496,849.5	$519,516.5	4.6%	1.8%
Iowa	$196,262.5	$199,449.6	$225,055.3	$244,156.8	$253,166.5	$265,794.5	5.0%	0.9%
Kansas	$176,068.8	$175,385.6	$188,993.3	$213,368.8	$224,851.3	$230,522.1	2.5%	0.8%
Kentucky	$220,678.8	$218,948.6	$238,693.7	$262,586.6	$283,267.7	$295,375.3	4.3%	1.0%
Louisiana	$257,499.0	$233,652.0	$273,063.3	$304,299.3	$318,044.3	$329,172.8	3.5%	1.1%
Maine	$69,708.7	$72,309.7	$79,407.6	$86,310.6	$93,743.8	$99,174.1	5.8%	0.3%
Maryland	$419,391.6	$413,804.5	$447,714.3	$481,861.4	$515,035.9	$546,028.4	6.0%	1.9%
Massachusetts	$588,069.5	$592,855.5	$650,308.8	$696,323.1	$737,867.4	$778,523.4	5.5%	2.7%
Michigan	$540,237.3	$530,161.3	$573,329.4	$624,173.2	$676,030.8	$702,466.9	3.9%	2.4%
Minnesota	$384,850.2	$378,969.4	$416,141.9	$457,393.8	$483,222.0	$507,687.8	5.1%	1.7%
Mississippi	$116,135.7	$117,441.6	$130,404.6	$141,724.2	$151,511.9	$158,192.4	4.4%	0.5%
Missouri	$334,750.2	$335,970.8	$366,193.1	$397,536.9	$428,887.3	$448,713.7	4.6%	1.5%
Montana	$52,715.6	$53,057.3	$60,314.8	$69,087.8	$74,690.3	$78,441.0	5.0%	0.3%
Nebraska	$132,848.2	$135,014.5	$150,952.5	$167,840.2	$183,780.9	$189,242.7	3.0%	0.6%
Nevada	$184,611.1	$176,178.7	$202,091.8	$232,437.9	$253,443.3	$269,010.5	6.1%	0.9%
New Hampshire	$87,868.2	$89,041.6	$99,433.3	$106,824.6	$114,427.8	$119,336.6	4.3%	0.4%
New Jersey	$643,317.7	$632,562.3	$693,733.8	$756,465.6	$806,894.0	$846,000.4	4.8%	2.9%
New Mexico	$103,821.0	$101,035.5	$113,781.7	$129,469.1	$138,526.0	$147,084.9	6.2%	0.5%
New York	$1,787,470.9	$1,782,502.4	$1,934,524.0	$2,071,075.2	$2,182,549.0	$2,322,138.9	6.4%	7.9%
North Carolina	$592,449.6	$600,226.9	$660,804.7	$729,761.9	$794,838.0	$844,209.0	6.2%	2.9%
North Dakota	$60,892.5	$56,321.4	$64,830.0	$75,052.1	$77,898.1	$80,058.3	2.8%	0.3%
Ohio	$702,914.8	$692,938.3	$764,161.4	$830,498.8	$883,957.1	$923,140.6	4.4%	3.2%
Oklahoma	$205,992.7	$192,222.0	$219,132.4	$247,541.5	$255,933.2	$263,695.1	3.0%	0.9%
Oregon	$248,781.8	$250,660.6	$276,367.7	$297,084.3	$314,895.0	$330,250.1	4.9%	1.1%
Pennsylvania	$802,233.1	$778,297.2	$844,875.5	$916,861.7	$966,444.0	$1,007,873.9	4.3%	3.4%
Rhode Island	$62,814.7	$61,980.9	$67,060.0	$71,978.2	$76,313.5	$80,381.1	5.3%	0.3%
South Carolina	$249,575.7	$248,952.7	$272,464.9	$305,070.0	$332,946.8	$357,074.4	7.2%	1.2%
South Dakota	$55,175.8	$56,847.3	$63,337.7	$69,425.6	$74,458.8	$76,795.8	3.1%	0.3%
Tennessee	$385,833.0	$391,588.6	$443,419.7	$490,587.0	$531,246.8	$561,201.2	5.6%	1.9%
Texas	$1,864,872.3	$1,810,670.2	$2,117,013.7	$2,476,903.2	$2,637,237.6	$2,769,766.2	5.0%	9.5%
Utah	**$201,312.2**	**$206,240.5**	**$233,320.9**	**$261,548.5**	**$283,230.8**	**$299,471.3**	**5.7%**	**1.0%**
Vermont	$34,760.3	$34,572.3	$37,290.8	$41,211.2	$43,931.6	$46,276.1	5.3%	0.2%
Virginia	$561,701.8	$566,101.5	$616,187.9	$665,624.7	$722,767.4	$761,733.8	5.4%	2.6%
Washington	$608,643.4	$617,739.1	$683,367.0	$741,002.8	$801,455.5	$856,013.6	6.8%	2.9%
West Virginia	$80,242.4	$77,536.5	$87,178.8	$98,824.1	$101,479.9	$106,475.1	4.9%	0.4%
Wisconsin	$346,906.6	$344,691.0	$368,997.3	$403,570.3	$431,913.9	$453,298.6	5.0%	1.5%
Wyoming	$40,029.5	$36,982.7	$42,410.6	$49,570.4	$51,350.1	$51,498.1	0.3%	0.2%

Source: U.S. Bureau of Economic Analysis

Table 5.2: Real Gross Domestic Product (GDP) by State, 2019–2024

State	Millions of Chained 2017 Dollars						2023-24 Change	2024 Share of Total
	2019	2020	2021	2022	2023	2024		
United States	**$20,715,671.0**	**$20,284,500.0**	**$21,532,407.0**	**$22,075,931.0**	**$22,723,719.0**	**$23,358,435.0**	**2.8%**	**100.0%**
Alabama	$225,272.8	$223,025.5	$233,951.1	$239,846.6	$248,313.7	$255,629.4	2.9%	1.1%
Alaska	$52,377.5	$50,901.3	$51,764.0	$50,509.1	$54,183.8	$55,945.7	3.3%	0.2%
Arizona	$359,576.7	$366,588.0	$396,457.5	$413,798.8	$427,644.0	$446,968.2	4.5%	1.9%
Arkansas	$127,220.0	$128,395.6	$137,634.8	$138,672.0	$141,968.0	$147,389.9	3.8%	0.6%
California	$2,969,609.0	$2,930,654.6	$3,151,112.5	$3,147,211.4	$3,204,016.4	$3,306,928.6	3.2%	14.2%
Colorado	$383,725.6	$380,544.0	$406,309.2	$422,576.1	$440,225.2	$448,838.5	2.0%	1.9%
Connecticut	$275,225.4	$261,737.1	$270,779.8	$279,348.5	$283,228.5	$286,160.1	1.0%	1.2%
Delaware	$74,627.8	$72,728.8	$75,205.5	$81,111.8	$82,090.9	$85,350.5	4.0%	0.4%
District of Columbia	$138,909.7	$137,828.9	$143,338.7	$143,050.8	$143,179.2	$145,088.0	1.3%	0.6%
Florida	$1,084,913.9	$1,072,481.6	$1,172,655.3	$1,245,927.6	$1,309,392.2	$1,352,275.1	3.3%	5.8%
Georgia	$620,744.9	$603,202.5	$643,748.4	$670,107.2	$679,447.2	$697,450.9	2.6%	3.0%
Hawaii	$88,855.2	$79,696.8	$84,532.0	$87,491.2	$89,642.2	$91,878.0	2.5%	0.4%
Idaho	$81,144.3	$82,711.6	$88,955.2	$92,792.5	$95,286.5	$99,567.3	4.5%	0.4%
Illinois	$858,018.3	$810,693.1	$857,114.6	$872,907.5	$884,965.3	$899,125.9	1.6%	3.8%
Indiana	$370,507.2	$359,963.6	$386,872.8	$393,481.5	$400,369.5	$412,003.4	2.9%	1.8%
Iowa	$188,471.4	$187,261.7	$202,470.6	$202,672.5	$201,359.8	$206,438.9	2.5%	0.9%
Kansas	$169,562.3	$166,621.4	$170,401.2	$177,776.1	$180,267.5	$181,599.6	0.7%	0.8%
Kentucky	$211,783.1	$206,601.9	$215,535.0	$220,641.8	$226,942.4	$230,966.4	1.8%	1.0%
Louisiana	$246,674.4	$225,636.0	$242,582.1	$240,043.0	$248,949.4	$257,055.9	3.3%	1.1%
Maine	$66,758.4	$67,639.2	$71,353.5	$72,884.4	$75,514.0	$77,758.6	3.0%	0.3%
Maryland	$402,506.2	$389,178.6	$407,160.1	$412,670.7	$420,558.0	$433,105.9	3.0%	1.9%
Massachusetts	$566,326.8	$560,395.8	$597,420.0	$607,470.6	$614,786.1	$628,786.9	2.3%	2.7%
Michigan	$521,085.1	$502,622.3	$528,701.8	$539,807.5	$554,556.2	$562,177.6	1.4%	2.4%
Minnesota	$369,617.4	$357,831.5	$377,975.8	$385,921.8	$389,864.5	$399,253.3	2.4%	1.7%
Mississippi	$111,207.8	$111,195.0	$116,078.4	$115,700.3	$119,454.2	$123,419.3	3.3%	0.5%
Missouri	$321,329.1	$316,158.6	$331,578.0	$337,225.4	$346,895.3	$353,307.4	1.8%	1.5%
Montana	$50,263.5	$50,062.9	$53,345.9	$55,806.9	$58,604.9	$60,605.7	3.4%	0.3%
Nebraska	$127,568.9	$126,711.2	$135,166.4	$139,878.1	$147,146.5	$148,102.8	0.6%	0.6%
Nevada	$176,029.7	$165,924.8	$182,618.3	$194,463.9	$201,158.6	$207,351.9	3.1%	0.9%
New Hampshire	$84,438.2	$83,682.9	$90,296.7	$91,702.1	$93,645.8	$94,926.0	1.4%	0.4%
New Jersey	$618,691.0	$598,481.3	$631,158.3	$648,512.4	$662,320.1	$675,897.6	2.0%	2.9%
New Mexico	$100,342.2	$98,004.0	$101,499.2	$104,212.8	$114,059.2	$119,044.5	4.4%	0.5%
New York	$1,704,364.3	$1,667,234.8	$1,750,551.2	$1,781,554.1	$1,793,384.5	$1,840,059.3	2.6%	7.9%
North Carolina	$567,975.0	$564,278.8	$599,293.8	$620,666.5	$643,045.8	$664,131.6	3.3%	2.8%
North Dakota	$59,408.5	$56,602.8	$57,351.3	$57,031.1	$62,114.7	$63,366.4	2.0%	0.3%
Ohio	$674,063.9	$655,730.1	$691,630.0	$694,473.4	$707,996.2	$721,997.3	2.0%	3.1%
Oklahoma	$200,072.2	$191,377.0	$194,991.2	$194,170.9	$207,072.7	$210,315.9	1.6%	0.9%
Oregon	$239,794.8	$236,651.4	$250,919.9	$254,237.5	$258,023.4	$263,347.7	2.1%	1.1%
Pennsylvania	$771,852.5	$738,176.1	$766,140.0	$776,824.7	$789,918.5	$803,232.5	1.7%	3.4%
Rhode Island	$60,157.6	$58,132.3	$60,660.0	$61,517.3	$62,119.3	$63,459.1	2.2%	0.3%
South Carolina	$239,021.3	$233,294.4	$245,812.0	$256,608.5	$266,037.8	$278,032.8	4.5%	1.2%
South Dakota	$52,510.2	$53,349.2	$56,015.4	$55,257.2	$57,253.0	$57,718.0	0.8%	0.2%
Tennessee	$370,197.4	$368,057.0	$401,673.7	$415,451.6	$428,276.1	$440,200.2	2.8%	1.9%
Texas	$1,806,736.1	$1,782,738.2	$1,905,512.4	$1,975,164.0	$2,137,536.7	$2,221,943.3	3.9%	9.5%
Utah	**$192,760.6**	**$195,323.2**	**$211,289.5**	**$217,848.8**	**$226,322.1**	**$234,300.6**	**3.5%**	**1.0%**
Vermont	$33,339.4	$32,408.7	$33,584.3	$34,915.9	$35,499.4	$36,398.9	2.5%	0.2%
Virginia	$541,028.0	$535,224.4	$565,790.7	$579,301.8	$599,261.0	$613,708.7	2.4%	2.6%
Washington	$588,794.4	$587,167.8	$626,122.2	$643,017.6	$670,977.8	$702,232.3	4.7%	3.0%
West Virginia	$77,162.2	$74,729.6	$76,230.8	$77,549.1	$80,364.9	$82,716.5	2.9%	0.4%
Wisconsin	$333,256.8	$324,014.4	$334,848.6	$341,875.2	$347,108.2	$354,382.1	2.1%	1.5%
Wyoming	$38,577.1	$36,463.5	$37,182.6	$37,690.6	$39,843.2	$39,780.7	-0.2%	0.2%

Source: U.S. Bureau of Economic Analysis

Housing

6

Dejan Eskic, Kem C. Gardner Policy Institute

Because housing costs generally make up the largest share of household budgets, housing prices heavily impact the economy. Utah housing prices, which now consistently rank among the top ten highest among states, reflect a variety of factors, including interactions of housing supply and demand. While beneficial to current homeowners, high prices constrain the housing choices of new entrants. In recent decades, Utah's housing supply failed to pace with increased housing demand resulting from population growth, including in-migration.

CHAPTER SUMMARY

Utah's homeownership rate continues to decline. In 2024, the homeownership rate fell to 68.3%, the lowest since 2000.

Utah's median sales price grew 2.0% year-over in the third quarter of 2025. Prices grew modestly from $500,000 in 2024 to $510,000 in 2025. To afford the median-priced home of $510,000 in 2025, a household must earn an annual income of $149,000.

After record-setting construction starts in apartment units in recent years, the influx of new supply helped average rents trend downward. As of the third quarter of 2025, the average year-over asking rents declined by 1.8%, to $1,349 per month.

YEAR IN REVIEW

Housing Price Growth

Utah's median home sales price for all unit types grew by 2.0% in the third quarter of 2025. Prices grew modestly from about $500,000 in 2024 to $510,000 in 2025. Additionally, the median sales price of single-family homes increased from about $550,000 in the third quarter of 2024 to $563,000 in the third quarter of 2025, rising 2.3%. Townhome and condominium prices rose by 1.3%, increasing from $400,000 to $405,000 during the same period.

Housing prices outpaced inflation in most years since 1970. In nominal terms, housing prices averaged an increase of 36.9% every five years. Adjusting for inflation, prices increased 12.8% every five years since 1970. Price growth accelerated during the recovery from the Global Financial Crisis, increasing 53.6% in nominal terms and 35.7% in real terms since 2015. Between 2020 and 2025, nominal prices grew by 65.2% and inflation-adjusted prices increased by 40.3%.

Eight counties report a median sales price above the state's median. Summit County sat at the top with a median sales price of $1.66 million, reporting the highest rate of change from the previous year with median sales price increasing by 22.2%. Wasatch County reported the second-highest median sales price at $1.08 million and ranked third for growth, with prices increasing 17.0% from the previous year. With a median sales price of $721,000, Morgan County ranked third, followed by Rich County at $605,000 and Grand County at $549,500. Salt Lake County ranked sixth with a median home price of $545,000, a 1.9% increase from the previous year.

Prices Compared to Income Growth

While most counties in Utah saw modest housing price growth, the statewide housing market still classifies as severely unaffordable as measured by the median multiple ratio.

The ratio measures the severity of housing affordability by dividing median sales price by median household income. A median multiple affordability rating of 3.1 to 4.0 signifies a moderately unaffordable market, whereas a ratio of 5.1 or higher denotes a severely unaffordable market.

Since 2000, Utah's median multiple ratio increased from moderately unaffordable to severely unaffordable. The ratio peaked at 6.0 in 2022 and dropped to 5.2 in 2024 due to stabilized housing prices and rising incomes.

While the stabilization of housing prices helps consumers, the growth in housing prices and mortgage rates prices out many households across the state. In 2025, to afford a median-priced home at $510,000, a household must earn an annual income of $149,000. This represents an increase of 1.5% over the previous year and a 90.7% increase since 2020.

Homeownership Rates

In 2024 Utah's homeownership rate sat at 68.3%, the lowest since 2000. The U.S. homeownership rate remains slightly below Utah's at 65.6% in 2024. Due to rising prices and mortgage rates, Utah's homeownership rate steadily declined since its 2008 peak of 76.2%.

The declining homeownership rate affects different age groups unevenly. The homeownership rate of households 65 and older slightly increased from 84.5% in 2010, peaking in 2019 at 86.4%, and decreasing slightly to 85.9% in 2024. Households aged between 35 to 64 saw their homeownership rate change from 77.9% in 2010 to 78.8% in 2022 and decrease to 76.7% by 2024.

Households aged 35 years and under saw the largest decrease in homeownership rate over the past 15 years. Due to rising prices and few starter home options, this age group's homeownership rate decreased from 46.0% in 2010 to 41.3% in 2024.

Renter Affordability

While housing prices remained stable over the past few years, the average asking apartment rents experienced a decline since the second quarter of 2023. After record-setting construction starts in apartment units, the influx of new supply helped rents stay on a downward trend. As of the third quarter of 2025, average asking rents declined by 1.8% over the year, to $1,349.

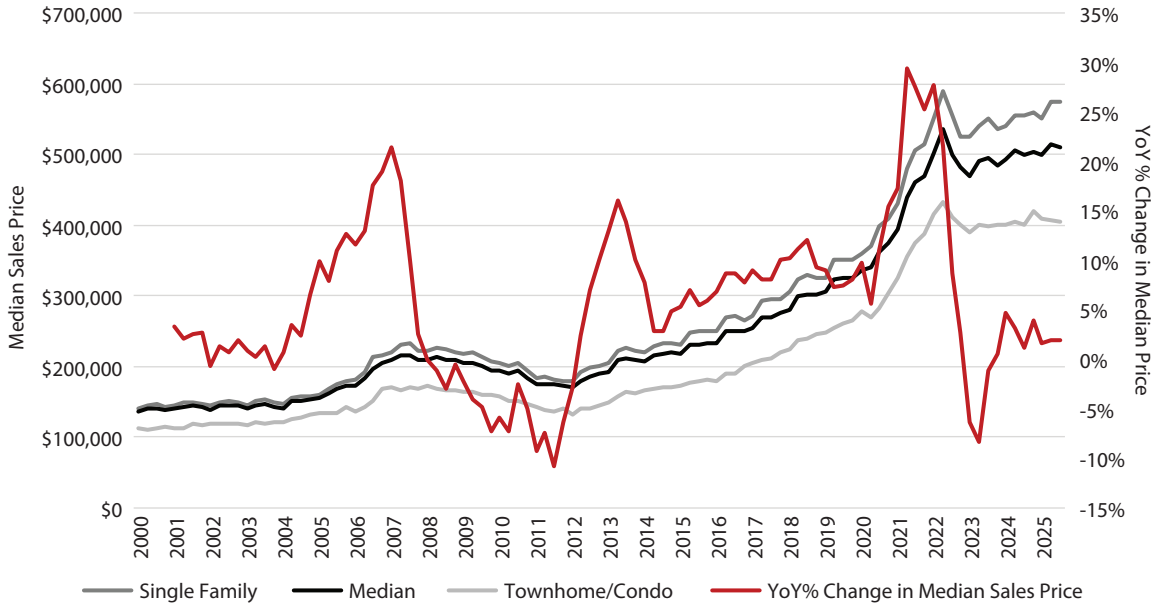
As average asking rents declined, affordability for renters improved slightly between 2022 and 2024. For moderate-income households (80% of area median income), for every 100 renter households in 2022, Utah had 100 affordable units. By 2024, the number of affordable units increased to 110 as supply increased. While gaps remain in affordable units for households earning below 60% area median income, the number of available units improved from 61 affordable units in 2022 to 73 in 2024.

2026 OUTLOOK

After experiencing double-digit increases from 2020 to 2022, Utah's housing prices declined in 2023. In 2024 and 2025, modest price increases represent the recovery phase of the cycle. However, affordability constraints likely limit the potential for home prices to rise beyond the 1.0% to 3.0% range absent sizable interest rate drops. The continuing pressure of elevated interest rates will likely suppress price growth in 2026.

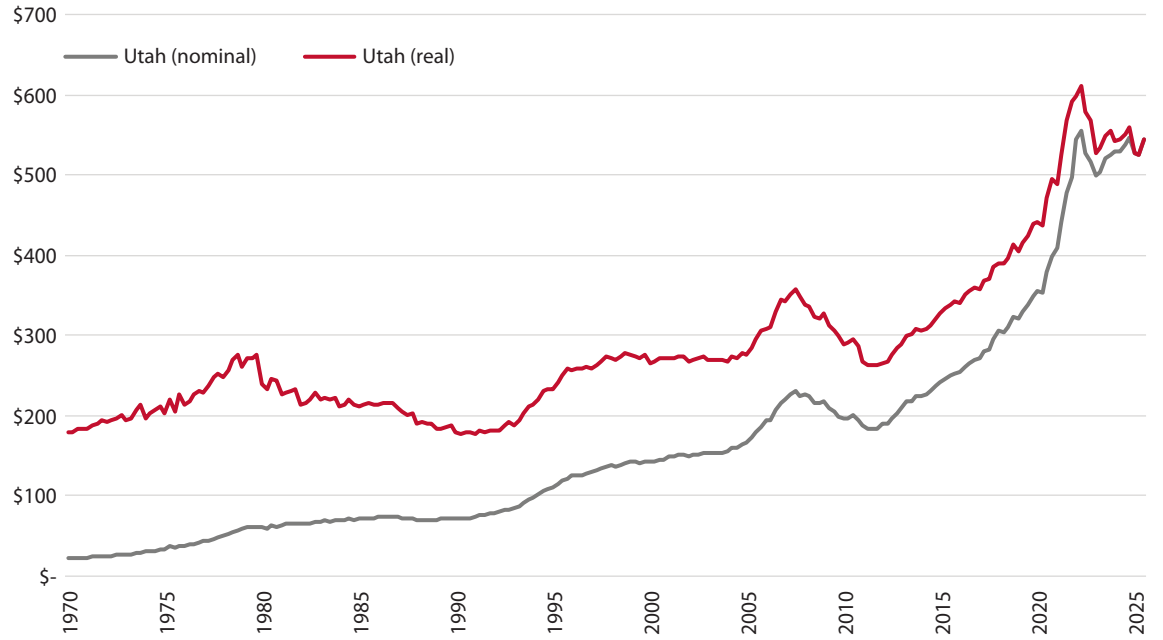
Forecasts indicate asking rents will likely remain relatively flat in 2026 compared to 2025. The continued supply of new units in the rental sector may keep vacancies slightly elevated and thus may limit rent growth until 2027.

Figure 6.1: Median Sales Price by House Type and YoY % Change, Utah, 2000 Q1–2025 Q3



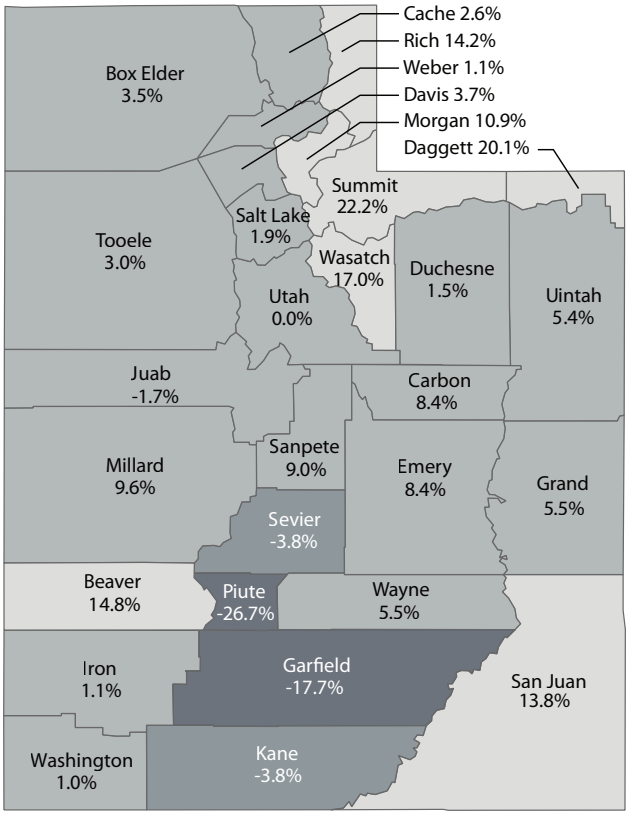
Source: UtahRealEstate.com, Kem C. Gardner Policy Institute

Figure 6.2: Median Sales Price of Utah Single Family Homes, 1970 Q1–2025 Q3



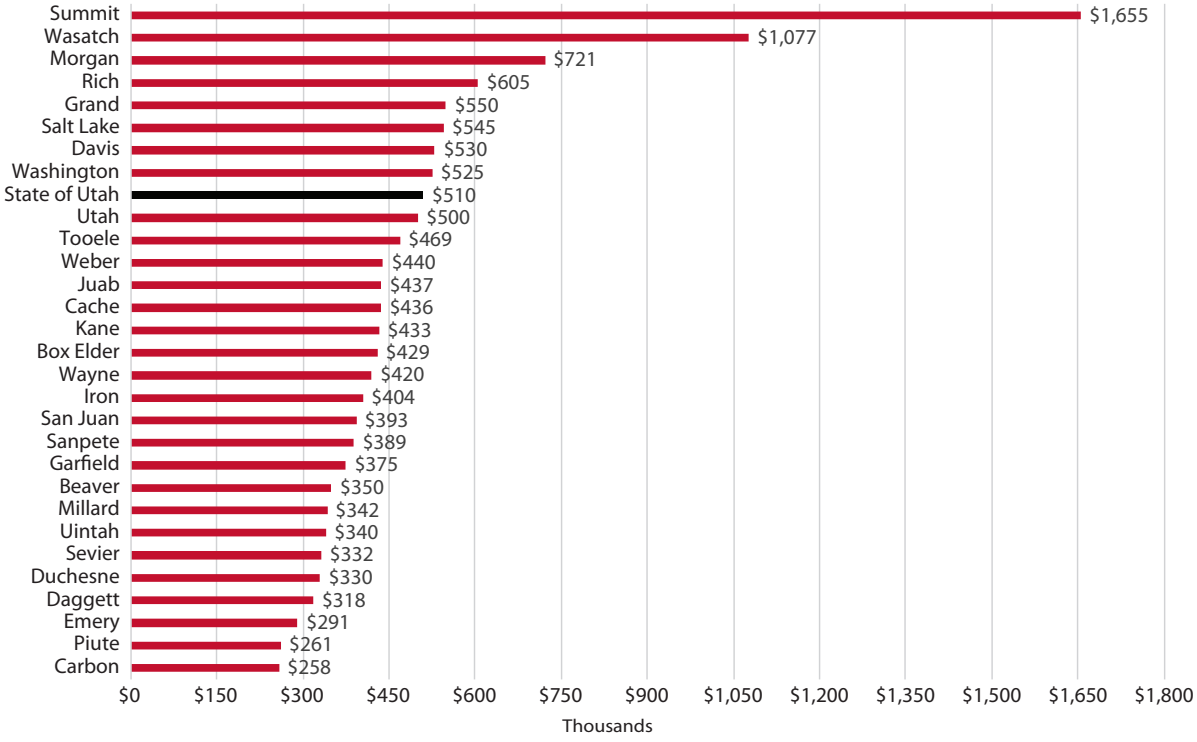
Source: National Association of Realtors (NAR)

Figure 6.3: Year-Over Percent Change in Median Sales Price Through 2025 Q3



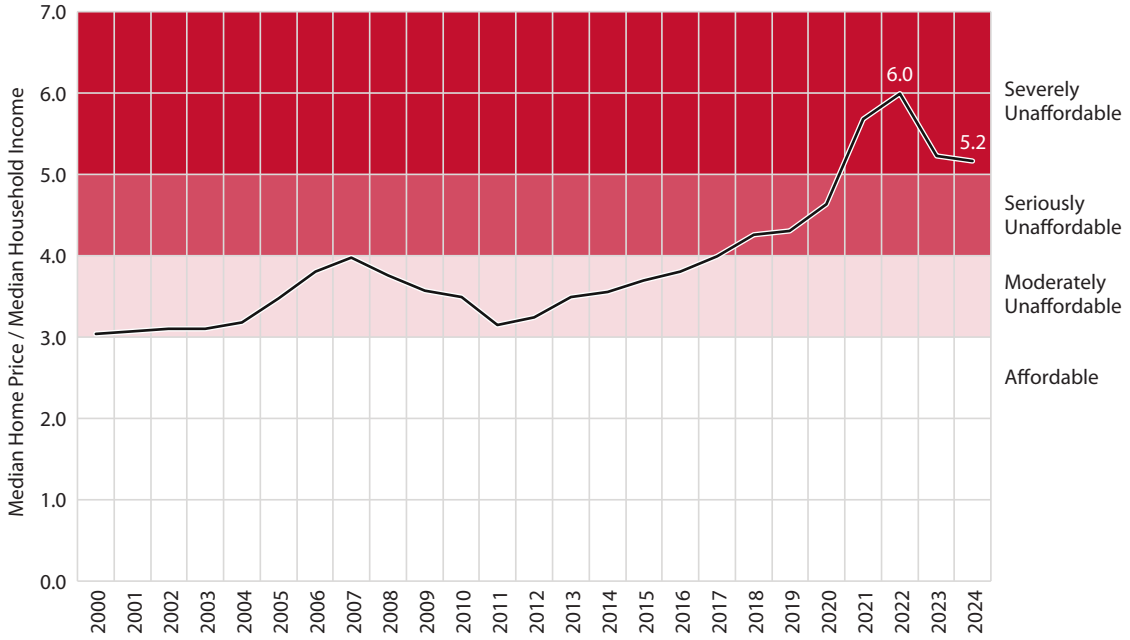
Source: Utah Realtors Association

Figure 6.4: Median Sales Price by County, All Housing Types, 2025 Q3



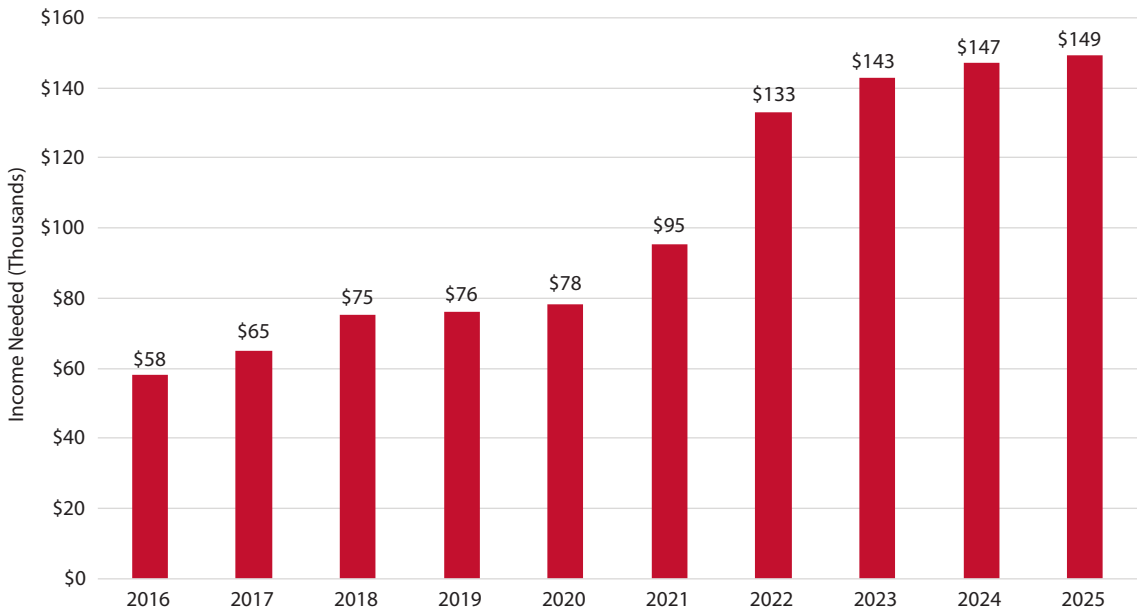
Source: UtahRealEstate.com, Kem C. Gardner Policy Institute

Figure 6.5: Home Price Median Multiple, Utah, 2000–2024



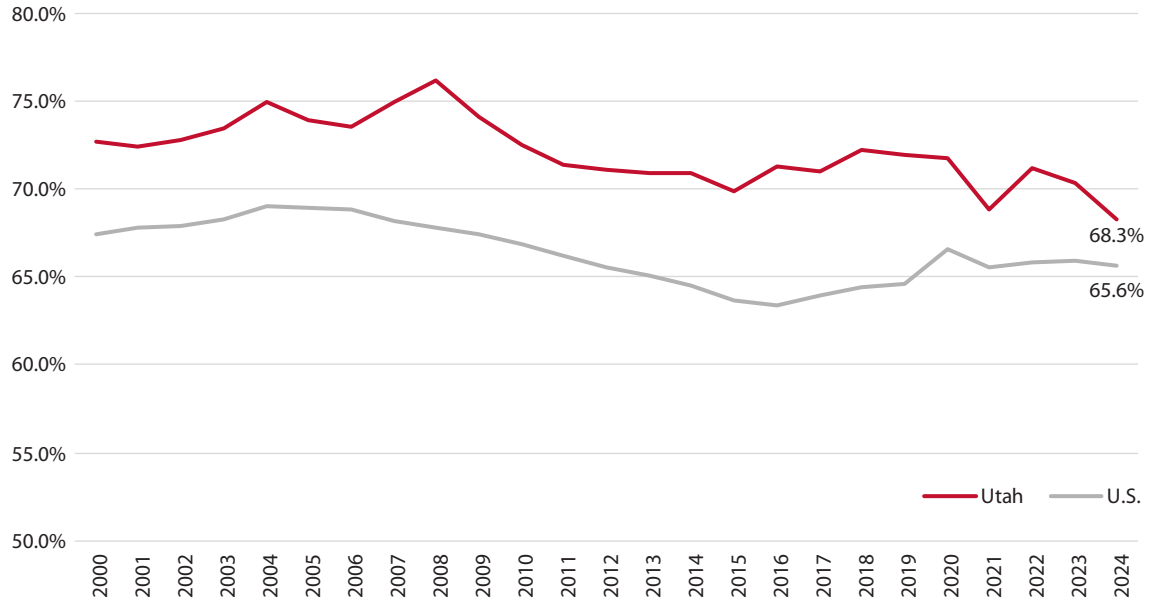
Source: Kem C. Gardner Policy Institute

Figure 6.6: Annual Household Income Needed to Afford a Median Priced Home in Utah, 2016–2025



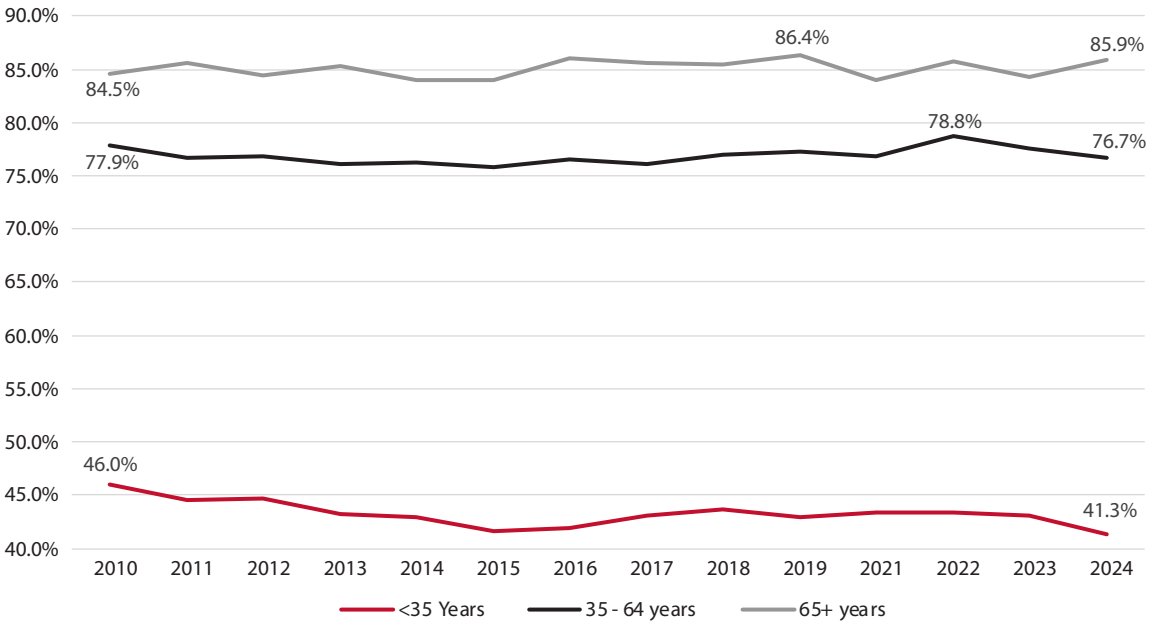
Note: Income needed is based on assuming a 10% down payment, average annual 30-year mortgage rate from Freddie Mac, private mortgage insurance at 1% of the loan, state average property tax from Utah State Tax Commission, and homeowners insurance.
Source: Kem C. Gardner Policy Institute

Figure 6.7: Annual Homeownership Rate, Utah & U.S., 2000–2024



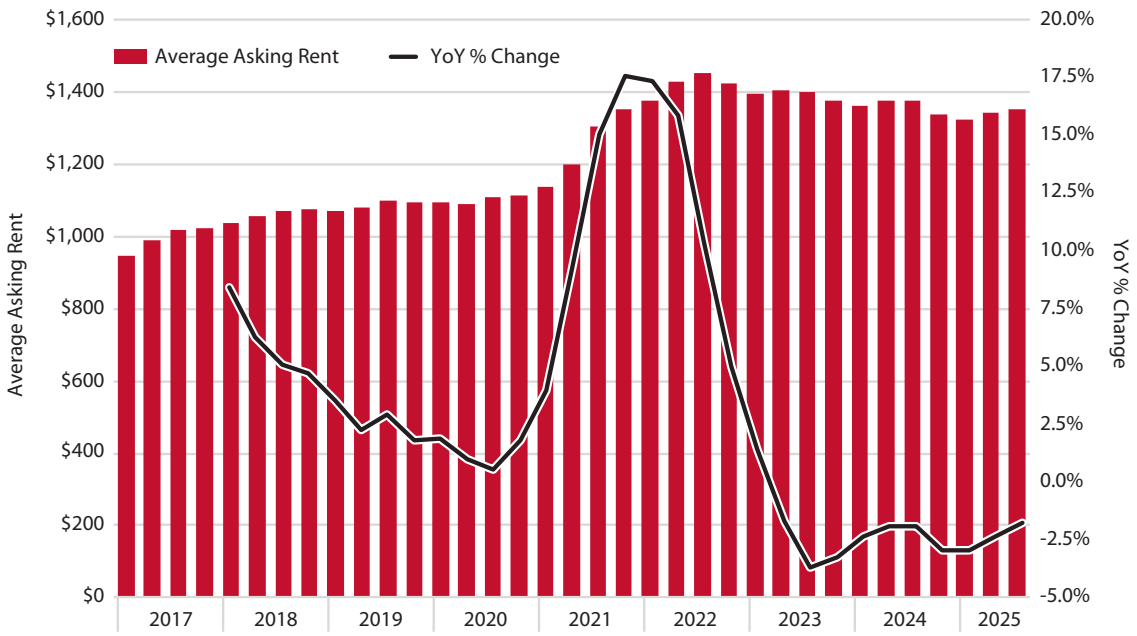
Source: Federal Reserve Economic Data, Federal Reserve Bank of St. Louis. Annual, Not Seasonally Adjusted

Figure 6.8: Annual Homeownership Rate by Age, Utah, 2010–2024



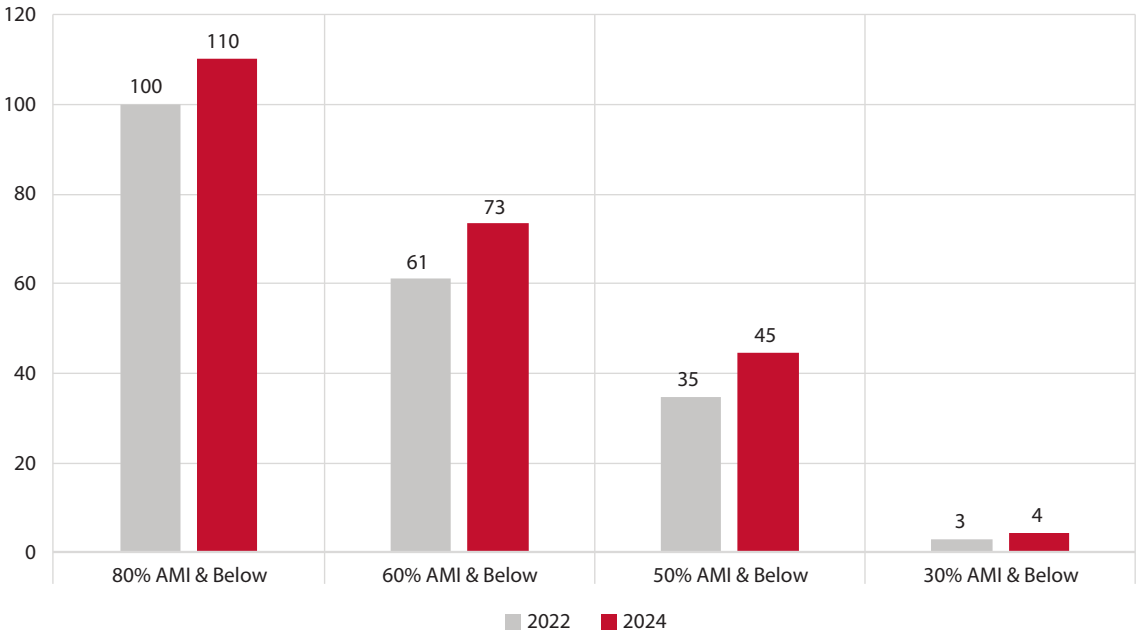
Source: Federal Reserve Economic Data, Federal Reserve Bank of St. Louis. Annual, Not Seasonally Adjusted

Figure 6.9: Average Asking Apartment Rents and YoY % Change, Utah, 2017 Q1–2025 Q3



Source: ApartmentList.com

Figure 6.10: Number of Affordable Rental Units per 100 Renter Households, by Area Median Income (AMI), 2022 and 2024



Source: Kem C. Gardner Policy Institute Housing Affordability Database

Utah Taxable Sales

7

Eric Cropper, Utah State Tax Commission, Utah Economic Council
Richie Wilcox, Governor's Office of Planning and Budget, Utah Economic Council

Utah taxable sales equals the dollar value of sales and purchases in Utah subject to sales and use taxes. It provides an important and timely indicator for consumer and business spending on most goods and certain services.

CHAPTER SUMMARY

Following two years of below-average expansion, overall taxable sales in Utah increased by an estimated 3.5% to $108.9 billion in 2025. For the first time since 2022, estimates indicate all four major sectors of taxable sales achieved positive growth in 2025, driven primarily by gains in retail sales and a rebound in business investment purchases. However, despite improvement, total taxable sales growth for 2025 remains below the historical average before the pandemic.

In 2026, forecasts show total taxable sales will grow at a modest rate of 3.5%, a forecast tempered by persistent headwinds. These include residual macroeconomic pressures and demographic constraints that limit the pace of job and labor force growth.

YEAR IN REVIEW

Nominal total taxable sales grew by an estimated 3.5% to $108.9 billion in 2025, marking a moderate step up from the below-average growth observed between 2023 and 2024.[1] This stronger growth suggests continued normalization after extraordinary growth in 2021 and 2022 that inflated the base for growth rate calculations in 2023 and 2024 and may also suggest that some factors weighing on the economy, such as high borrowing costs and economic uncertainty, eased sufficiently during the year to unlock additional consumer spending and business capital expenditures. Estimates show all four major sectors of taxable sales achieved positive growth in 2025, highlighting Utah's continued positive economic position. Inflation-adjusted (real) taxable sales growth rates show more modest growth.[2]

Retail Sales

Retail sales, the largest sector accounting for 52.2% of total taxable sales, increased by an estimated 3.5% to $56.8 billion in 2025. This growth reflects strengthening consumer spending. The long-term trend of consumers increasing the portion of purchases made online continued, as taxable sales from the nonstore/online retailer industry grew more strongly than those in other retail segments. Furthermore, the drag from durable goods industries, which struggled in 2023 and 2024 due to the pull-forward of demand during the pandemic years, began to dissipate in 2025 as spending patterns normalized and interest rates eased somewhat.

Business Investment Purchases

Taxable business investment purchases rebounded significantly in 2025, increasing an estimated 3.1% to $17.6 billion, following two years of negligible growth. This acceleration coincided with easing monetary conditions and increased investment in technologies such as artificial intelligence (AI). Growth rates in the manufacturing and wholesale trade industries moved into solidly positive territory, recovering from the near-flat growth rates seen in 2023 and 2024. Despite this overall sector increase, the mining, oil, and gas industry continued to see negative taxable sales growth in 2025, moderating the sector's total gains.

1. Estimates and forecasts prepared by the State of Utah Revenue Assumptions Working Group. These estimates and forecasts may differ from the Utah taxable sales forecasts produced by the Utah Economic Council.
2. Year-to-date nationwide inflation averaged 2.7% through September 2025, according to the U.S. Bureau of Labor Statistics Consumer Price Index for all urban consumers. Growth rates in this chapter are not adjusted for inflation.

Taxable Services

Growth in taxable services moderated slightly from the 2024 rate, increasing by an estimated 3.4% to $30.9 billion in 2025. This deceleration indicates that the initial post-pandemic recovery bounce for heavily impacted industries (such as accommodations, recreation, entertainment, and food services) largely concluded. Despite this moderation, the services sector remains a critical component of taxable sales, reflecting consumers' spending shift towards experiences in recent years.

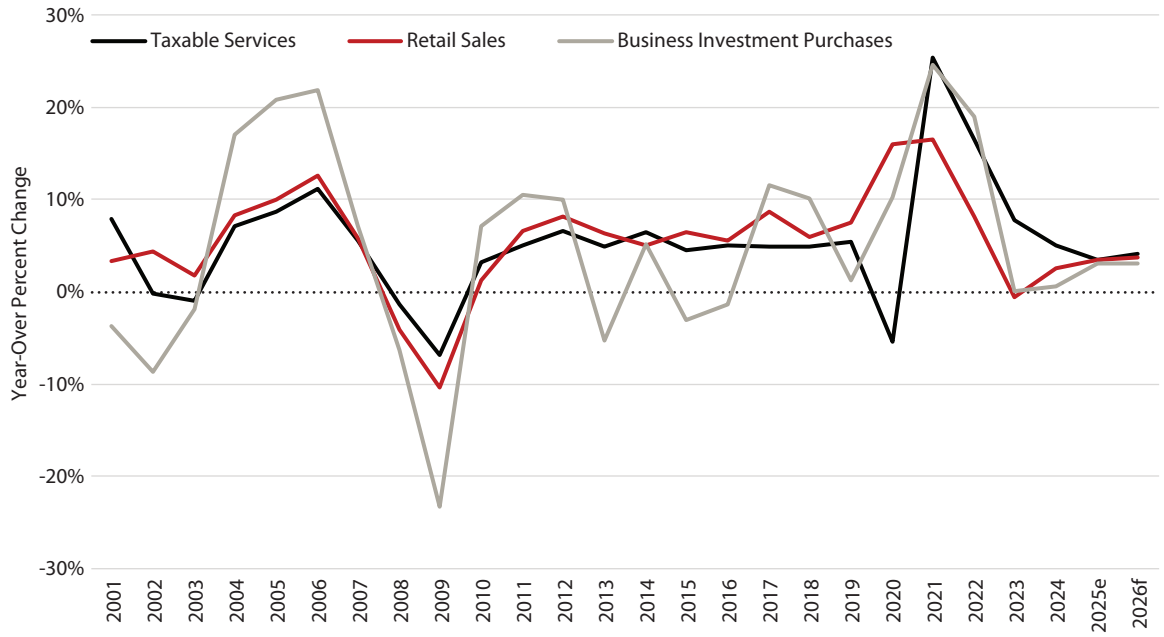
All Other

The "All Other" taxable sales sector, which includes private motor vehicle sales and prior-period refunds/payments and accounts for only a small portion of total taxable sales, reversed its prior decline with an estimated 5.8% increase, reaching $3.6 billion in 2025. This turnaround largely results from a more normalized amount of prior period payments compared to the unusually low amount in 2024.

2026 OUTLOOK

Forecasted growth in total taxable sales remains steady at 3.5% in 2026. While this represents continued expansion, forecasted growth remains muted and below the historical average. This tempered forecast results from multiple, persistent headwinds: residual macroeconomic pressures (such as elevated financing costs, affordability constraints, and geopolitical issues) and demographic challenges that limit the pace of labor force expansion and job growth. Forecasts indicate moderate improvement in retail sales and taxable services and steady growth in business investment purchases. Significant risk to these forecasts exists due to uncertainty regarding changing economic and policy conditions, particularly concerning global trade and geopolitical tensions.

Figure 7.1: Annual Percent Change in Utah Taxable Sales by Component, 2001–2026f



e=estimate
f=forecast
Source: Utah State Tax Commission and Utah Revenue Assumptions Working Group

Table 7.1: Utah Taxable Sales by Component, 2001–2026f

Year	Millions of Dollars					Percent Change				
	Retail Sales	Business Investment Purchases	Taxable Services	All Other	Total Taxable Sales	Retail Sales	Business Investment Purchases	Taxable Services	All Other	Total Taxable Sales
2001	$15,664.1	$5,661.3	$9,371.8	$1,780.5	$32,477.6					
2002	16,351.6	5,168.2	9,348.6	1,552.2	32,420.5	4.4	-8.7	-0.2	-12.8	-0.2
2003	16,639.1	5,068.9	9,258.7	1,565.3	32,532.0	1.8	-1.9	-1.0	0.8	0.3
2004	18,028.2	5,934.8	9,918.9	1,529.1	35,411.0	8.3	17.1	7.1	-2.3	8.8
2005	19,833.9	7,171.7	10,774.0	1,632.4	39,412.0	10.0	20.8	8.6	6.8	11.3
2006	22,334.1	8,741.9	11,972.8	1,915.5	44,964.4	12.6	21.9	11.1	17.3	14.1
2007	23,634.2	9,359.4	12,635.3	2,230.7	47,859.6	5.8	7.1	5.5	16.5	6.4
2008	22,656.9	8,767.7	12,459.5	1,944.6	45,828.6	-4.1	-6.3	-1.4	-12.8	-4.2
2009	20,292.1	6,729.3	11,609.5	1,936.2	40,567.1	-10.4	-23.2	-6.8	-0.4	-11.5
2010	20,535.6	7,204.1	11,976.6	1,689.7	41,405.9	1.2	7.1	3.2	-12.7	2.1
2011	21,899.9	7,958.6	12,582.1	1,674.4	44,115.0	6.6	10.5	5.1	-0.9	6.5
2012	23,678.0	8,751.9	13,411.4	1,685.4	47,526.8	8.1	10.0	6.6	0.7	7.7
2013	25,187.6	8,292.4	14,076.6	1,835.6	49,392.2	6.4	-5.3	5.0	8.9	3.9
2014	26,459.1	8,725.8	14,993.6	1,529.9	51,708.4	5.0	5.2	6.5	-16.7	4.7
2015	28,168.6	8,454.4	15,672.7	1,686.2	53,981.9	6.5	-3.1	4.5	10.2	4.4
2016	29,721.2	8,337.3	16,461.2	1,923.0	56,442.7	5.5	-1.4	5.0	14.0	4.6
2017	32,304.5	9,296.2	17,274.2	2,170.5	61,045.4	8.7	11.5	4.9	12.9	8.2
2018	34,219.6	10,236.5	18,115.3	2,392.1	64,963.4	5.9	10.1	4.9	10.2	6.4
2019	36,785.3	10,358.5	19,107.2	2,672.1	68,923.1	7.5	1.2	5.5	11.7	6.1
2020	42,656.2	11,417.7	18,083.9	2,572.8	74,730.7	16.0	10.2	-5.4	-3.7	8.4
2021	49,729.0	14,227.2	22,669.9	3,479.2	90,105.2	16.6	24.6	25.4	35.2	20.6
2022	53,797.3	16,934.8	26,410.7	3,750.5	100,893.3	8.2	19.0	16.5	7.8	12.0
2023	53,478.7	16,943.3	28,452.6	3,782.8	102,657.4	-0.6	0.0	7.7	0.9	1.7
2024	54,864.2	17,050.2	29,875.5	3,401.2	105,191.0	2.6	0.6	5.0	-10.1	2.5
2025e	56,799.9	17,580.8	30,896.1	3,599.3	108,876.1	3.5	3.1	3.4	5.8	3.5
2026f	58,880.0	18,113.0	32,160.0	3,534.0	112,687.0	3.7	3.0	4.1	-1.8	3.5

Note: e=estimate, f=forecast

Note: The major components of taxable sales are NAICS categories as follows: Retail Trade Sales—All retail categories in NAICS Codes 44-45; Business Investment Purchases—Agriculture Forestry Fishing & Hunting, Mining Quarrying & Oil & Gas Extraction, Construction, Manufacturing, Wholesale Trade, and Transportation & Warehousing; Taxable Services—Information, Finance & Insurance, Real Estate Rental & Leasing, Professional Scientific & Technical Services, Management of Companies & Enterprises, Administration & Support & Waste Management & Remediation Services, Educational Services, Health Care & Social Assistance, Arts Entertainment & Recreation, Accommodation, Food Services & Drinking Places, Other Services, and Utilities; All Other—composed of all other NAICS categories, as well as Private Motor Vehicle Sales, Special Event Sales, Nonclassifiable Sales, and Prior Period Payments & Refunds.

Source: Utah State Tax Commission; Estimates and forecasts prepared by the State of Utah Revenue Assumptions Working Group

Table 7.2: Utah Taxable Sales by County, 2019–2024

County	Millions of Dollars						Percent Change 2023-2024	% of Total 2024
	2019	2020	2021	2022	2023	2024		
Beaver	$114.8	$134.2	$178.7	$183.0	$201.6	$191.0	-5.3	0.2
Box Elder	828.5	970.9	1,144.3	1,282.0	1,330.3	1,381.3	3.8	1.3
Cache	2,090.9	2,452.4	2,935.0	3,202.0	3,263.4	3,305.4	1.3	3.1
Carbon	420.1	439.1	510.8	537.6	583.0	541.3	-7.1	0.5
Daggett	21.6	25.0	33.4	32.6	34.8	33.9	-2.5	0.0
Davis	6,028.6	6,665.9	7,905.4	8,560.8	8,689.5	8,910.0	2.5	8.5
Duchesne	537.2	476.8	680.6	1,034.0	1,166.5	1,152.5	-1.2	1.1
Emery	154.0	162.4	174.6	194.0	206.7	200.7	-2.9	0.2
Garfield	168.6	144.5	193.3	205.0	211.1	230.8	9.4	0.2
Grand	485.5	467.1	682.0	688.1	700.5	710.5	1.4	0.7
Iron	995.4	1,153.9	1,473.6	1,640.2	1,636.8	1,735.2	6.0	1.6
Juab	142.1	164.2	211.8	257.0	300.1	283.9	-5.4	0.3
Kane	264.3	271.8	377.9	395.6	398.2	394.0	-1.1	0.4
Millard	201.9	235.4	273.0	567.0	761.0	642.0	-15.6	0.6
Morgan	139.9	186.4	202.7	224.5	235.7	266.0	12.9	0.3
Piute	14.3	16.1	17.8	18.1	19.9	19.3	-3.0	0.0
Rich	62.7	76.4	103.1	111.3	117.5	124.3	5.8	0.1
Salt Lake	30,093.2	31,377.7	37,173.7	41,687.3	41,950.6	42,782.1	2.0	40.7
San Juan	198.5	164.2	199.8	252.5	274.4	280.3	2.2	0.3
Sanpete	305.1	373.8	457.3	502.0	497.3	507.9	2.1	0.5
Sevier	435.2	484.6	569.8	604.5	632.2	651.7	3.1	0.6
Summit	2,286.9	2,256.3	2,821.0	3,292.9	3,448.9	3,561.6	3.3	3.4
Tooele	895.3	1,080.7	1,293.3	1,363.3	1,426.9	1,468.5	2.9	1.4
Uintah	895.7	814.9	1,049.5	1,415.9	1,661.2	1,537.5	-7.4	1.5
Utah	11,242.7	12,811.2	15,630.7	17,488.6	17,737.2	18,479.1	4.2	17.6
Wasatch	738.4	889.5	1,108.7	1,309.1	1,319.4	1,396.5	5.8	1.3
Washington	4,204.6	4,886.8	6,217.2	6,784.6	6,769.4	7,135.6	5.4	6.8
Wayne	63.1	66.8	92.9	101.7	105.8	113.4	7.1	0.1
Weber	4,923.3	5,589.8	6,528.8	7,034.3	7,039.1	7,301.9	3.7	6.9
Indeterminate*	-29.2	-108.1	-135.6	-76.3	-61.5	-147.3	139.3	-0.1
State of Utah	**68,923.1**	**74,730.7**	**90,105.2**	**100,893.3**	**102,657.4**	**105,191.0**	**2.5**	**100.0**

* "Indeterminate" includes taxable sales and refunds where a county nexus could not be determined.
Note: These refunds exceeded sales each year, resulting in negative values for net taxable sales where no county was identified.
Source: Utah State Tax Commission

State Revenue Collections

8

Jacoba Larsen, Utah State Tax Commission, Utah Economic Council

State revenue collections consist of taxes, fees, and other revenues collected by the state and deposited into various state funds. This chapter focuses on major state revenue collections, including income, sales, and transportation taxes, as well as federal mineral lease money.[1] Revenue collections provide a timely economic indicator, some with industry-level detail.

CHAPTER SUMMARY

The State of Utah's total revenue collections for FY 2025 reached $14.2 billion, representing a 4.4% increase after a nearly flat FY 2024. The Income Tax Fund largely propelled this growth. Looking ahead, the FY 2026 outlook projects a 0.8% decline in total revenue collections. This projection accounts for the anticipated impact of legislative tax changes at both the state and federal levels.

YEAR IN REVIEW

Total state revenue collections grew by 4.4% to $14.2 billion in FY 2025, primarily driven by growth in the Income Tax Fund (ITF). This represents a significant shift from the previous year's nearly flat performance. Individual income tax growth of 6.3%, alongside a notable 7.4% rise in corporate income tax, fueled ITF growth. Total sales and use tax revenues began to normalize, posting a healthy but moderate 3.0% increase. Fuel taxes and other fees deposited into the Transportation Fund continued their strong upward trend, growing by 8.3%, mainly due to inflation-indexed fuel taxes and registration fees, while the highly variable investment income saw a sharp contraction, declining by 32.8% from its FY 2024 peak due to lower interest rates and interest-bearing balances. Mineral lease royalties and bonuses, which annually fluctuate considerably, increased by 4.5%, following a 38.2% decline the previous year.

Individual and Corporate Income Taxes

Despite ongoing state income tax rate reductions, individual income tax revenue (the state's largest tax revenue source) increased to $6.6 billion, a notable 6.3% increase over the previous year. Yielding steady wage and job growth, the labor market supported withholding revenue. Favorable equity markets in tax year 2024 drove very strong growth in final payments. Corporate income tax collections also showed robust growth, rising 7.4% to $948.5 million, largely driven by strong corporate profits.

State Sales and Use Taxes

Total state sales and use tax revenues approached $4.7 billion, growing by a moderate 3.0% in FY 2025. In real terms (accounting for inflation), this represents subdued growth of less than 1%. Although still below the pre-pandemic historical average, the nominal rate of growth represents a move toward more normal growth after the volatility experienced during the pandemic, when initial growth spikes gave way to deceleration as consumption habits shifted and affordability concerns affected consumer and business sentiment. The nominal increase in FY 2025 suggests that, aside from inflation reducing purchasing power, pressures like higher interest rates lessened somewhat during the year, allowing for greater consumer spending and business investment.

Transportation Revenues

FY 2025 revenues deposited into the Transportation Fund – predominantly fuel taxes and motor vehicle registration fees – experienced significant growth in FY 2025, increasing by 8.3% to reach $899.5 million, extending the solid increases seen since FY 2021. Motor fuel tax revenues increased by 7.6% to $480.1 million, while special fuel taxes, which primarily come from taxes on diesel fuel, rose 4.7% to $206.2 million. Other

1. This chapter reports actual revenue through fiscal year (FY) 2025 and forecasted revenue for FY 2026 and FY 2027 from the November 2025 Consensus Revenue Estimates developed by the Governor's Office of Planning and Budget, Office of the Legislative Fiscal Analyst, and the Utah State Tax Commission. Growth rates in this chapter reflect nominal amounts (not adjusted for inflation).

transportation revenues (primarily motor vehicle registration fees) saw the sharpest rise, growing by 13.6%. Inflation, a key factor contributing to this multi-year growth trend, triggered above-average, inflation-linked rate adjustments for both vehicle registration fees and fuel taxes.

Other Revenues

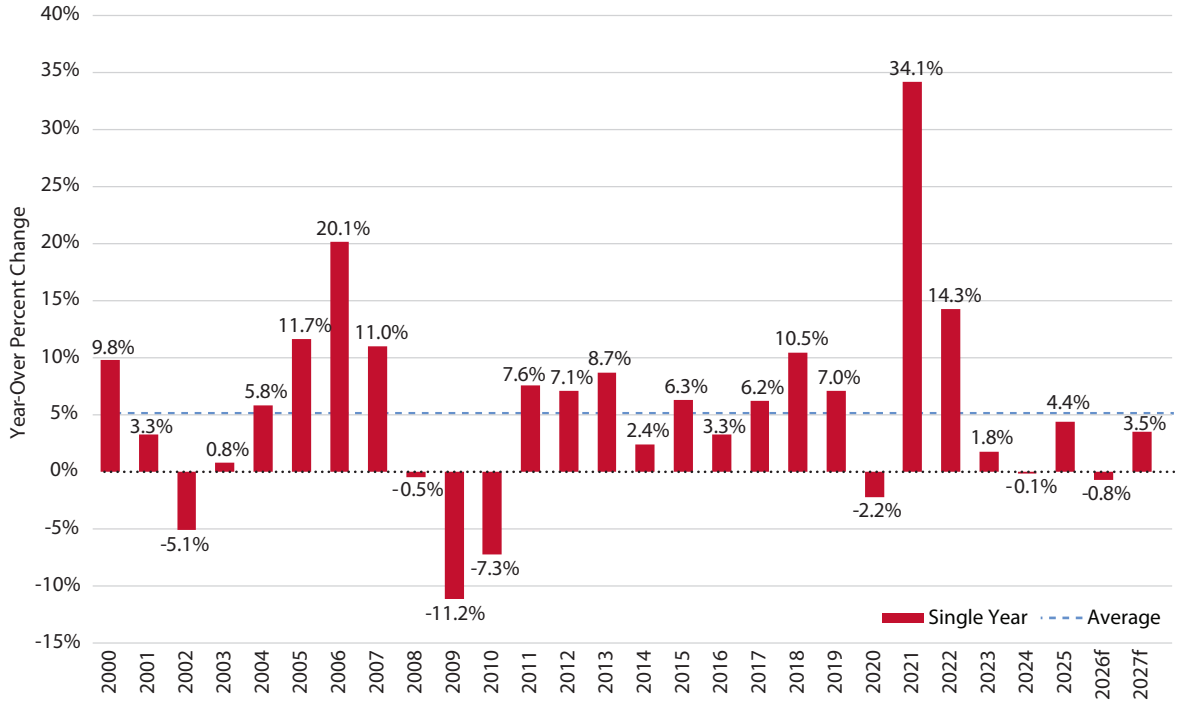
General Fund investment income saw a steep decline of 32.8% in FY 2025, falling to $193.5 million, primarily due to lower interest rates and smaller interest-bearing cash balances compared to the previous high-growth years. Revenue from non-earmarked insurance premium taxes grew by 11.0% to $235.5 million. The inherently volatile non-earmarked oil and gas severance tax posted a minor gain of 2.8% to $34.9 million after a major contraction in FY 2024. Mineral production withholding fell by 8.2% to $52.3 million. Beer, cigarette, and tobacco General Fund revenues dropped 10.7% to $78.3 million, continuing a multi-year decline primarily due to decreased consumer demand for cigarettes.

2026 OUTLOOK

For FY 2026, state forecasters project total revenue collections will decrease by 0.8% to $14.1 billion. This decline stems from tax policy changes, primarily federal H.R. 1, commonly known as the "One Big Beautiful Bill Act" (OBBBA), and new state legislation, rather than underlying economic weakness. While forecasts show individual income tax revenues will increase by 1.5%, impacts from the OBBBA will likely result in a substantial 32.5% drop in corporate income tax revenues. Conversely, forecasts indicate that sales tax revenues will continue their moderate increase, growing by 3.7%. Forecasts expect transportation revenues to increase by 2.8%.

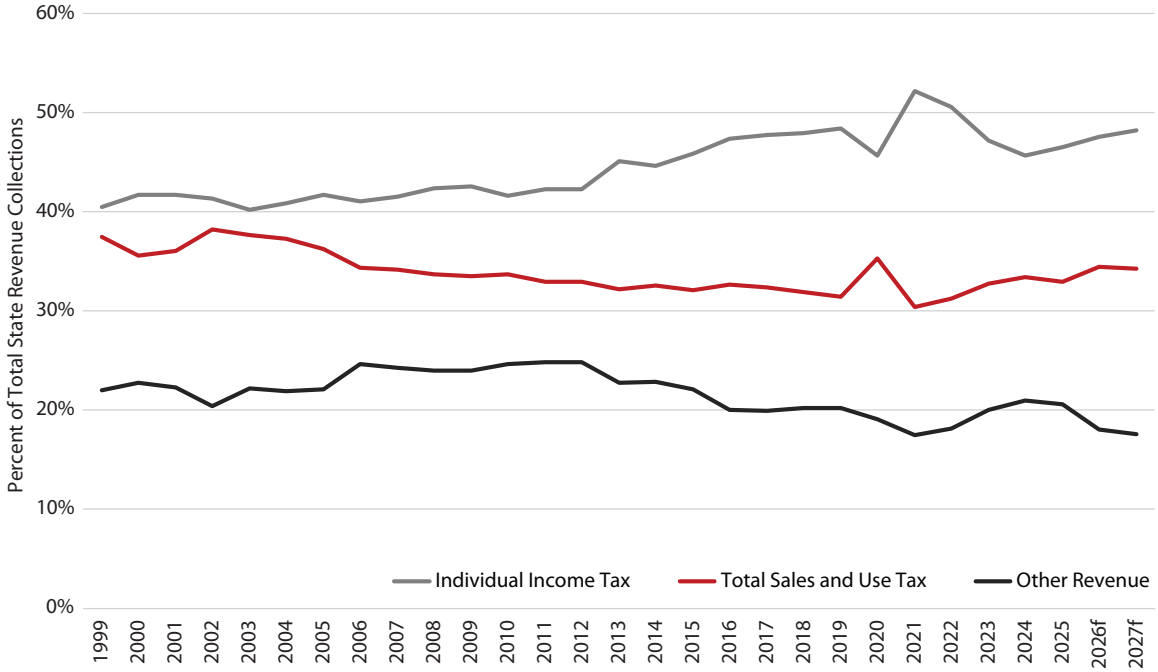
Increased uncertainty due to economic conditions and the policy environment introduces additional risks, potentially altering FY 2026 state revenue collections.

Figure 8.1: Percent Change in State Revenue Collections (Nominal), FY 2000–2027f



Note: This figure is not adjusted for the shift in income tax revenues from FY 2020 into FY 2021 that occurred as a result of the extension of the tax year 2019 filing deadline from April 15, 2020, to July 15, 2020.
Source: Utah State Tax Commission and Governor's Office of Planning and Budget

Figure 8.2: Total Sales and Use Tax, Individual Income Tax, and All Other Revenues as Share of Total State Revenue Collections, FY 1999–2027f



Note: The "Other Revenue" category includes all revenue sources included in State Revenue Collections except for sales and use tax and individual income tax. This figure is not adjusted for the shift in income tax revenues from FY 2020 into FY 2021 that occurred as a result of the extension of the tax year 2019 filing deadline from April 15, 2020, to July 15, 2020.
Source: Utah State Tax Commission and Governor's Office of Planning and Budget

Table 8.1: Fiscal Year Revenue Collections, FY 2008–2027f

(Millions of Current Dollars)

Revenue Source	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026f	2027f
Sales and Use Tax - GF	$1,739.4	$1,547.5	$1,402.7	$1,601.4	$1,582.5	$1,615.9	$1,656.8	$1,715.0	$1,778.5	$1,856.8	$2018.7	$2116.3	$2,265.3	$2,625.3	$3,098.5	$3,262.8	$3,315.6	$3,412.5	$3,205.9	$3,306.0
Earmarked Sales and Use Tax	325.3	276.3	301.0	189.2	332.1	422.1	452.5	495.8	543.1	585.4	643.5	690.6	815.0	929.3	1,088.3	1,198.3	1,226.1	1,264.5	1,644.3	1,694.3
Total Sales and Use Tax	2,064.7	1,823.8	1,703.7	1,790.6	1,914.6	2,038.0	2,109.3	2,210.7	2,321.6	2,442.1	2,662.3	2,806.9	3,080.3	3,554.6	4,186.8	4,461.1	4,541.6	4,677.0	4,850.2	5,000.3
Cable/Satellite Excise Tax	24.1	24.8	25.3	25.4	28.7	26.9	26.0	28.4	28.6	31.3	29.3	28.2	28.4	26.7	27.6	24.0	20.6	19.9	18.3	17.4
Liquor Profits	59.7	59.7	58.4	62.3	70.8	81.4	87.8	95.4	104.0	106.3	112.3	118.1	121.7	123.7	134.7	136.3	113.3	100.5	97.4	96.0
Insurance Premium Tax	77.2	83.0	80.0	75.9	84.4	89.6	91.2	92.4	111.7	122.0	133.6	136.6	142.2	157.4	179.8	192.1	212.1	235.5	250.0	262.5
Beer, Cigarette, and Tobacco Tax	62.8	60.6	58.7	125.5	125.4	120.9	113.1	115.9	118.3	116.3	112.1	106.0	108.5	103.1	99.5	93.9	87.7	78.3	72.0	67.6
Oil and Gas Severance Tax	65.5	71.0	56.2	59.9	65.5	53.2	89.2	69.7	20.8	9.3	17.4	14.5	19.5	11.4	40.3	53.1	33.9	34.9	29.3	31.8
Mining Severance Tax	26.5	14.6	20.9	27.1	25.4	16.9	15.9	16.3	7.0	6.8	7.6	10.0	10.8	10.0	8.6	6.6	6.2	11.5	10.5	10.5
Inheritance Tax	0.1	0.3	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment Income	62.8	25.1	5.3	2.4	5.6	6.0	5.0	6.6	7.9	14.3	22.2	34.8	30.5	10.3	22.9	225.2	288.0	193.5	136.8	90.2
General Fund Other	53.4	54.4	80.3	72.3	95.9	80.4	81.8	90.9	69.8	83.8	91.4	75.4	108.0	109.7	113.3	109.9	115.1	119.7	135.8	140.3
Property and Energy Credit	-6.4	-6.2	-6.4	-6.0	-6.8	-6.3	-6.0	-5.4	-6.0	-5.6	-5.6	-5.8	-5.9	-6.0	-5.8	-6.5	-7.0	-8.0	-8.4	-8.8
General Fund Total	**2,165.1**	**1,934.6**	**1,781.4**	**2,046.3**	**2,077.5**	**2,084.9**	**2,160.8**	**2,225.2**	**2,240.7**	**2,341.3**	**2,539.1**	**2,634.2**	**2,829.0**	**3,171.6**	**3,719.4**	**4,097.3**	**4,185.6**	**4,198.2**	**3,947.4**	**4,013.4**
GF & Sales Tax Earmarks Total	**2,490.4**	**2,210.9**	**2,082.4**	**2,235.4**	**2,409.6**	**2,507.0**	**2,613.3**	**2,721.0**	**2,783.8**	**2,926.7**	**3,182.6**	**3,324.8**	**3,644.0**	**4,100.9**	**4,807.7**	**5,295.6**	**5,411.6**	**5,462.7**	**5,591.7**	**5,707.7**
Individual Income Tax	2,598.8	2,319.6	2,104.6	2,298.2	2,459.4	2,852.0	2,889.8	3,157.7	3,370.3	3,609.5	3,999.0	4,320.0	3,985.4	6,110.5	6,771.9	6,432.1	6,214.5	6,607.4	6,705.7	7,026.0
Corporate Tax	405.1	255.4	258.4	260.7	268.9	338.2	313.5	373.9	338.3	328.5	447.9	520.9	355.9	742.7	937.0	869.9	883.4	948.5	640.2	717.5
Mineral Production Withholding	23.8	32.5	24.6	26.7	28.3	26.1	32.4	27.1	15.6	15.1	21.6	28.8	26.0	16.2	40.2	64.8	57.0	52.3	52.5	52.6
Escheats and ITF Other	20.1	19.3	24.6	26.6	25.2	27.8	23.2	21.5	25.4	27.1	30.9	39.0	48.0	26.3	55.8	66.5	120.4	138.8	95.1	92.0
Income Tax Fund Total	**3,047.8**	**2,626.8**	**2,412.2**	**2,612.2**	**2,781.9**	**3,244.1**	**3,258.9**	**3,580.2**	**3,749.6**	**3,980.1**	**4,499.4**	**4,908.7**	**4,415.4**	**6,895.7**	**7,805.0**	**7,433.4**	**7,275.3**	**7,747.0**	**7,493.5**	**7,888.1**
GF/ITF Total	**5,212.9**	**4,561.4**	**4,193.6**	**4,658.5**	**4,859.3**	**5,329.0**	**5,419.7**	**5,805.4**	**5,990.3**	**6,321.4**	**7,038.5**	**7,543.0**	**7,244.4**	**10,067.3**	**11,524.4**	**11,530.8**	**11,460.8**	**11,945.2**	**11,440.9**	**11,901.5**
GF/ITF & Sales Tax Earmarks Total	**5,538.2**	**4,837.7**	**4,494.6**	**4,847.7**	**5,191.4**	**5,751.1**	**5,872.2**	**6,301.2**	**6,533.4**	**6,906.8**	**7,682.1**	**8,233.6**	**8,059.4**	**10,996.6**	**12,612.7**	**12,729.0**	**12,686.9**	**13,209.6**	**13,085.3**	**13,595.8**
Motor Fuel Tax	250.7	235.5	243.3	252.5	253.0	256.9	256.8	261.7	305.2	348.8	354.0	371.6	351.0	379.5	399.3	422.8	446.0	480.1	496.9	479.5
Special Fuel Tax	113.0	101.2	94.4	102.2	104.1	101.4	101.7	100.1	115.5	134.9	134.9	142.3	153.4	172.0	173.9	182.0	196.9	206.2	210.3	203.5
Other	82.4	85.4	73.6	80.7	79.2	81.2	82.0	85.1	89.7	89.8	95.5	106.0	109.6	114.5	121.4	148.5	187.8	213.2	217.1	224.1
Transportation Fund Total	**446.0**	**422.1**	**411.4**	**435.4**	**436.2**	**439.4**	**440.5**	**446.9**	**510.5**	**573.5**	**584.4**	**619.9**	**614.0**	**665.9**	**694.6**	**753.4**	**830.7**	**899.5**	**924.3**	**907.1**
Mineral Lease Payments	150.3	189.1	147.2	152.8	194.0	136.9	167.6	141.7	71.4	75.3	78.8	79.5	60.2	50.5	77.8	140.8	87.1	91.0	82.5	83.4
Total GF/ITF/TF/ML	**5,809.2**	**5,172.7**	**4,752.2**	**5,246.7**	**5,489.5**	**5,905.3**	**6,027.8**	**6,394.1**	**6,572.2**	**6,970.2**	**7,701.8**	**8,242.4**	**7,918.5**	**10,783.8**	**12,296.8**	**12,425.0**	**12,378.6**	**12,935.6**	**12,447.7**	**12,892.1**
Total & Sales Tax Earmarks	**6,134.6**	**5,449.0**	**5,053.2**	**5,435.9**	**5,821.6**	**6,327.4**	**6,480.3**	**6,889.8**	**7,115.3**	**7,555.6**	**8,345.3**	**8,933.0**	**8,733.5**	**11,713.1**	**13,385.1**	**13,623.2**	**13,604.7**	**14,200.1**	**14,092.1**	**14,586.3**

Note: Earmarked insurance premium tax and earmarked severance tax are excluded. GF = General Fund, ITF = Income Tax Fund, TF = Transportation Fund, ML = Mineral Lease, f=forecast

Source: Utah State Tax Commission, Governor's Office of Planning and Budget

Table 8.2: Fiscal Year Revenue Collections, FY 2009–2027f
(Annual Percent Change)

Revenue Source	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026f	2027f
Sales and Use Tax - GF	-11.0%	-9.4%	14.2%	-1.2%	2.1%	2.5%	3.5%	3.7%	4.4%	8.7%	4.8%	7.0%	15.9%	18.0%	5.3%	1.6%	2.9%	-6.1%	3.1%
Earmarked Sales and Use Tax	-15.1	8.9	-37.2	75.6	27.1	7.2	9.6	9.5	7.8	9.9	7.3	18.0	14.0	17.1	10.1	2.3	3.1	30.0	3.0
Total Sales and Use Tax	-11.7	-6.6	5.1	6.9	6.4	3.5	4.8	5.0	5.2	9.0	5.4	9.7	15.4	17.8	6.6	1.8	3.0	3.7	3.1
Cable/Satellite Excise Tax	3.0	2.0	0.3	13.0	-6.1	-3.5	9.5	0.6	9.4	-6.3	-3.7	0.5	-5.9	3.4	-13.1	-14.2	-3.4	-7.9	-4.9
Liquor Profits	-0.0	-2.2	6.8	13.6	14.9	7.9	8.7	9.0	2.2	5.6	5.2	3.1	1.6	8.9	1.2	-16.8	-11.4	-3.1	-1.5
Insurance Premium Tax	7.5	-3.6	-5.2	11.2	6.1	1.8	1.3	20.9	9.3	9.5	2.3	4.1	10.7	14.2	6.9	10.4	11.0	6.2	5.0
Beer, Cigarette, and Tobacco Tax	-3.6	-3.1	113.8	-0.1	-3.6	-6.4	2.5	2.1	-1.7	-3.5	-5.4	2.3	-5.0	-3.5	-5.7	-6.6	-10.7	-8.1	-6.1
Oil and Gas Severance Tax	8.4	-20.8	6.5	9.5	-18.9	67.7	-21.8	-70.2	-55.2	87.4	-16.9	34.8	-41.5	252.9	31.7	-36.1	2.8	-16.0	8.7
Mining Severance Tax	-45.1	43.2	30.0	-6.3	-33.3	-6.4	3.1	-57.3	-1.9	11.3	31.7	7.2	-6.8	-13.9	-23.6	-5.5	84.8	-9.3	0.5
Inheritance Tax	236.7	-81.1	113.8	-100.0															
Investment Income	-60.1	-78.8	-55.0	135.2	6.8	-16.3	30.4	21.0	80.3	55.0	56.9	-12.4	-66.3	123.3	882.0	27.9	-32.8	-29.3	-34.0
General Fund Other	1.8	47.6	-9.9	32.7	-16.1	1.7	11.1	-23.2	20.0	9.1	-17.5	43.2	1.5	3.3	-3.0	4.7	4.1	13.4	3.3
Property and Energy Credit	-2.6	2.4	-6.4	13.8	-7.7	-5.0	-9.2	10.2	-6.4	0.9	3.1	0.8	2.0	-2.2	12.0	6.5	14.9	5.2	4.9
General Fund Total	**-10.6**	**-7.9**	**14.9**	**1.5**	**0.4**	**3.6**	**3.0**	**0.7**	**4.5**	**8.4**	**3.7**	**7.4**	**12.1**	**17.3**	**10.2**	**2.2**	**0.3**	**-6.0**	**1.7**
GF & Sales Tax Earmarks Total	**-11.2**	**-5.8**	**7.3**	**7.8**	**4.0**	**4.2**	**4.1**	**2.3**	**5.1**	**8.7**	**4.5**	**9.6**	**12.5**	**17.2**	**10.1**	**2.2**	**0.9**	**2.4**	**2.1**
Individual Income Tax	-10.7	-9.3	9.2	7.0	16.0	1.3	9.3	6.7	7.1	10.8	8.0	-7.7	53.3	10.8	-5.0	-3.4	6.3	1.5	4.8
Corporate Tax	-36.9	1.2	0.9	3.1	25.8	-7.3	19.3	-9.5	-2.9	36.4	16.3	-31.7	108.7	26.2	-7.2	1.6	7.4	-32.5	12.1
Mineral Production Withholding	36.3	-24.4	8.7	6.2	-8.0	24.1	-16.1	-42.6	-3.0	42.7	33.3	-9.5	-38.0	149.1	61.1	-12.2	-8.2	0.3	0.2
Escheats and ITF Other	-3.8	27.4	8.1	-5.4	10.4	-16.6	-7.4	18.0	6.8	14.2	26.2	23.1	-45.2	111.9	19.3	80.9	15.3	-31.4	-3.3
Income Tax Fund Total	**-13.8**	**-8.2**	**8.3**	**6.5**	**16.6**	**0.5**	**9.9**	**4.7**	**6.1**	**13.0**	**9.1**	**-10.1**	**56.2**	**13.2**	**-4.8**	**-2.1**	**6.5**	**-3.3**	**5.3**
GF/ITF Total	**-12.5**	**-8.1**	**11.1**	**4.3**	**9.7**	**1.7**	**7.1**	**3.2**	**5.5**	**11.3**	**7.2**	**-4.0**	**39.0**	**14.5**	**0.1**	**-0.6**	**4.2**	**-4.2**	**4.0**
GF/ITF & Sales Tax Earmarks Total	**-12.6**	**-7.1**	**7.9**	**7.1**	**10.8**	**2.1**	**7.3**	**3.7**	**5.7**	**11.2**	**7.2**	**-2.1**	**36.4**	**14.7**	**0.9**	**-0.3**	**4.1**	**-0.9**	**3.9**
Motor Fuel Tax	-6.1	3.3	3.8	0.2	1.5	-0.0	1.9	16.6	14.3	1.5	5.0	-5.5	8.1	5.2	5.9	5.5	7.6	3.5	-3.5
Special Fuel Tax	-10.4	-6.7	8.2	1.9	-2.6	0.3	-1.6	15.4	16.8	-0.0	5.5	7.8	12.1	1.1	4.7	8.2	4.7	2.0	-3.2
Other	3.7	-13.8	9.6	-1.9	2.5	1.1	3.7	5.4	0.1	6.4	10.9	3.4	4.5	6.0	22.3	26.4	13.6	1.8	3.2
Transportation Fund Total	**-5.4**	**-2.5**	**5.8**	**0.2**	**0.7**	**0.3**	**1.5**	**14.2**	**12.3**	**1.9**	**6.1**	**-1.0**	**8.5**	**4.3**	**8.5**	**10.3**	**8.3**	**2.8**	**-1.9**
Mineral Lease Payments	25.8	-22.2	3.8	27.0	-29.4	22.4	-15.4	-49.6	5.4	4.7	0.8	-24.3	-16.1	54.2	81.0	-38.2	4.5	-9.3	1.1
Total GF/ITF/TF/ML	**-11.0**	**-8.1**	**10.4**	**4.6**	**7.6**	**2.1**	**6.1**	**2.8**	**6.1**	**10.5**	**7.0**	**-3.9**	**36.2**	**14.0**	**1.0**	**-0.4**	**4.5**	**-3.8**	**3.6**
TOTAL & Sales Tax Earmarks	**-11.2**	**-7.3**	**7.6**	**7.1**	**8.7**	**2.4**	**6.3**	**3.3**	**6.2**	**10.5**	**7.0**	**-2.2**	**34.1**	**14.3**	**1.8**	**-0.1**	**4.4**	**-0.8**	**3.5**

Note: GF = General Fund, ITF = Income Tax Fund, TF = Transportation Fund, ML = Mineral Lease, f=forecast
Source: Utah State Tax Commission, Governor's Office of Planning and Budget

International Exports

9

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Exports comprise domestically produced goods and services sold internationally. International trade benefits Utah's economy by expanding the scope of buyers for Utah producers and sellers for Utah buyers.

CHAPTER SUMMARY

Initial 2025 data for Utah indicate slowing international export growth. Data through September 2025 show export value tracks at just 0.3% year-over growth, below 2024's 5.0% growth for the full year and largely held back by a 44.4% drop in gold exports. Full-year 2024 data indicate that exports to major markets in North America, the U.K., and Asia continue to dominate, and the regional pattern of Utah's exports continues to diversify.

YEAR IN REVIEW

Amid increased tariff levels, Utah's 2025 international exports through the third quarter increased just 0.3% year-over, held back by a 44.4% decline in the value of gold exports. The volume of gold exported shrank 63.0%, following five prior years of decline. In contrast, non-gold exports grew 32.0%, accelerating from a 1.1% increase in 2024 over the same period. Exports of primary metals excluding gold drove most of the growth, increasing 13-fold, with more modest contributions from computers and electronic products and transportation equipment. Most other exports shrank, with particularly large declines in exports of chemicals, minerals and ores, and food products. Exports to the U.K., China and Mexico declined, but exports to Ireland more than tripled, putting it on track to become the state's third largest export destination if the pattern holds through the fourth quarter.

U.S and Utah Export Total (2024)

Overall U.S. international merchandise (goods) export values totaled slightly over $2.06 trillion in 2024 (the latest year with full data), a modest growth rate of 2.0% over 2023 values. U.S. exports of services grew by a more robust 12% to $1.15 trillion. Overall U.S. export value grew by approximately 5.4%.

Utah's merchandise exports rose at a slightly faster rate than for the U.S., growing from $17.4 billion in 2023 to $18.2 billion in 2024, a growth rate of 5.0% driven by gold price increases. This higher-than-average growth (18th highest in the nation) led to a corresponding increase in Utah's export position (to 26th from 28th in 2023) relative to other states.

Major Utah International Export Sectors

The largest export sectors for Utah include primary metals ($8.1 billion in value, 44.6% of the total), computers and electronics ($1.7 billion in value, 9.6% of the total), and chemicals ($1.5 billion, 8.1% of the total). Other manufactures, transportation equipment, and food exports (each valued at over $1 billion in 2024) follow the top three export categories.

Primary metals, largely comprised of refined gold (97.0%), increased in overall export value by 12.7% in 2024. The volume of gold exported from Utah shrank by 4.4%, from just over 3.7 million troy ounces to just under 3.6 million. However, a nearly 19% increase in average gold market prices more than offset this decline.

Among the major export categories, significant growth occurred in plastics and rubber products (up 25.7% from 2023), transportation equipment (up 25.2%), and primary metals (up 12.7%). Other sectors, such as food and machinery, had more modest growth (around 6% each).

Among the major export categories, exports of minerals fell substantially by 19.0%, as did exports of computers and electronics (down 14.9%). Exports of electrical equipment and chemicals also dropped relative to 2023, by 4.8% and 3.3% respectively.

Major Trade Partners

The United Kingdom consistently serves as the primary destination for Utah's merchandise exports. In 2024, Utah exported $7.9 billion of goods to the U.K., representing 43.6% of total Utah exports and rising 11.0% over 2023. Gold exports dominate this number. Just under $7.7 billion of the total (96.3%) comes from exports of gold and other primary metals. The value of primary metals exported to the U.K. rose by 11.4% relative to 2023.

Canada represents the second largest export market for Utah's goods, with just under $1.5 billion in purchases in 2024. In contrast to the U.K., exports to Canada fell substantially in 2024, by 13.0%. Exports to Canada now account for 8.1% of Utah's total exports. The largest export categories include chemicals ($190.8 million), machinery ($189.1 million), and transportation equipment ($180 million).

In 2024, China surpassed Mexico as Utah's third largest export destination. Utah's merchandise exports to China totaled $1.1 billion in value, or 6.3% of the total. Major export categories in the China trade include food products ($250.2 million), computers and electronics ($203.1 million), and chemicals ($178.3 million). While China now ranks a top-three trade partner, Utah's exports to China fell by 6.3% year-over, a reflection of growing trade tensions. Utah's mineral exports to China dropped notably, falling by roughly 43%, although China remains by far the most important market in this category.

Exports to Utah's fourth largest market, Mexico, also decreased significantly in 2024, falling 19.1% to just under $1.1 billion (6.0% of the total). This reversed the general trend of strong export increases to this market seen over most of the last decade. Major categories in Utah's exports to Mexico in 2024 included transportation equipment ($268.3 million), computers and electronics ($141.0 million), and food products ($130.6 million). While exports of transportation equipment and food products remained largely unchanged from 2023 in value terms, exports of computers and electronics fell significantly (from $502.6 million in 2023, a drop of 71.9%).

In distant fifth place, Japan purchased $669.9 million worth of goods from Utah in 2024, or 3.7% of the total. This represents a drop of 14.6% over 2023, accelerating Japan's decline in relative importance.

While exports to most of Utah's major trading partners declined, exports to some smaller markets, including Brazil, India, and Costa Rica, increased significantly, although from relatively small bases.

Exports from Utah Regions

The Salt Lake City metropolitan area currently ranks as the 30th largest U.S. metropolitan export region. It continues to generate the majority of Utah's merchandise export value, accounting for 73.0% of the total in 2024 ($13.3 billion, up 4.2% from 2023). The region dominates the state's exports of primary metals, computers and electronics, chemicals, and manufactures. The Ogden-Clearfield area generated 9.0% ($1.6 billion) of Utah's merchandise export value in 2024, roughly unchanged from 2023. The Ogden area supplies most of Utah's transportation equipment exports, primarily destined for Canada and Mexico. Composed mainly of chemicals, computers, and processed foods destined for Asia, exports from the Provo-Orem metropolitan area rose slightly from $1.4 billion to $1.5 billion. The Logan area generated $857.0 million in exports in 2024, deriving mostly from processed food. Data became available in 2024 for the St. George area, which generated $103.4 million in exports, largely of computers and electronics.

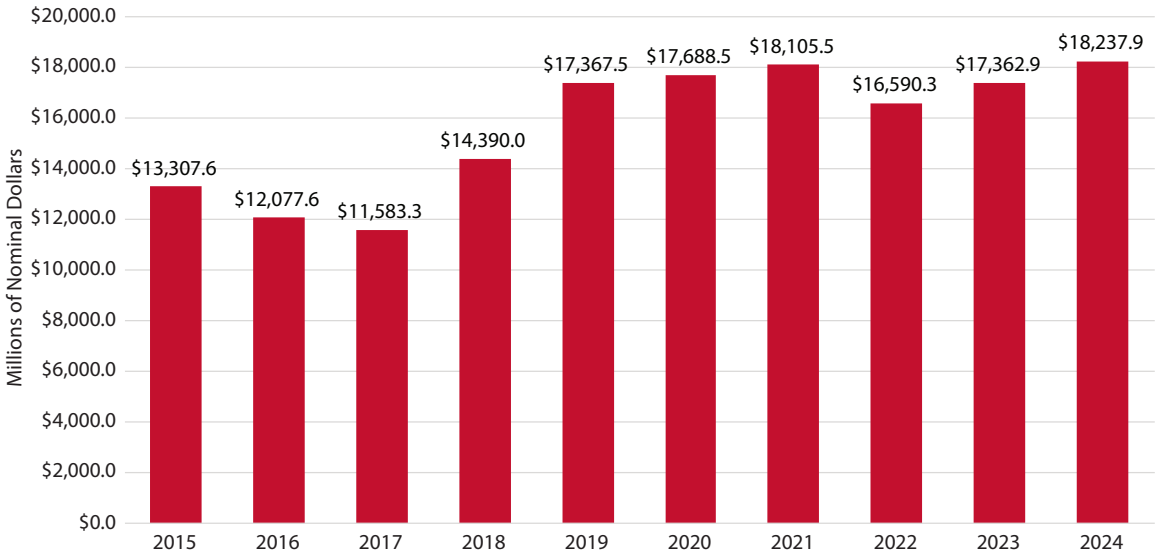
2026 OUTLOOK

While U.S. tariffs fell from the levels announced in early 2025, they remain at historical highs. Tariffs impact both exports and imports. Expansion of import-competing production draws resources away from competitive export sectors, an effect compounded when foreign economies respond with tariffs on U.S. exports. Although trade tensions with China eased somewhat recently, they remain high. Preliminary 2025 data show continuing declines in Utah's exports to what has been a growing market. Forecasts indicate this trend will likely continue in 2026.

Political tensions in Ukraine and the Middle East and now South and Central America, present a mixed signal. Utah's gold exports may rise in the short term as investors seek relative safety. However, the continuing disruption of global markets introduces trade uncertainty.

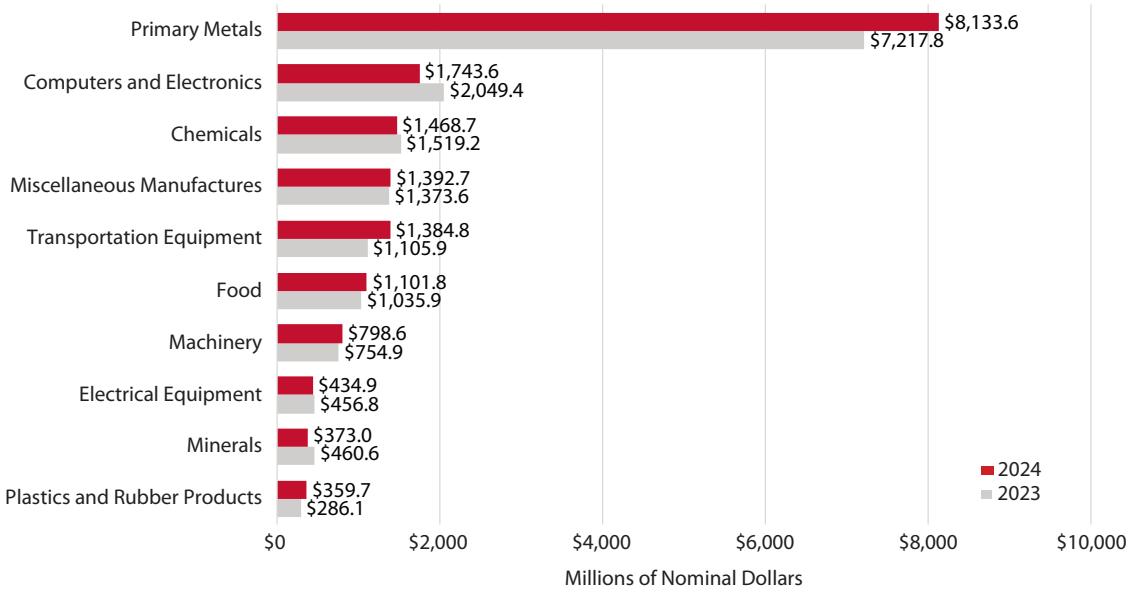
So far, most countries have not implemented significant retaliatory tariffs, with the notable exception of China. It remains unclear whether this wait-and-see approach will continue to hold in other trading partners. Longer term, the tariff regime may support negotiations to open export markets, although the results thus far appear limited.

Figure 9.1: Utah Merchandise Exports, 2015–2024



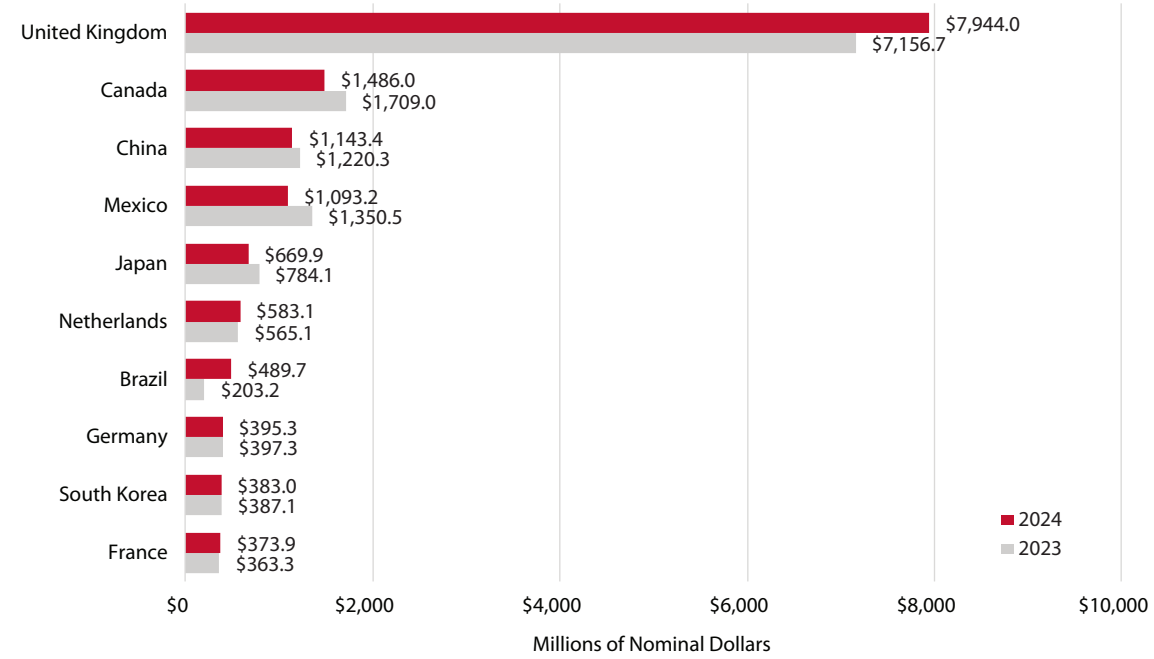
Source: U.S. Census Bureau, USA Trade Online

Figure 9.2: Utah Merchandise Exports of Top 10 Export Industries, 2023 and 2024



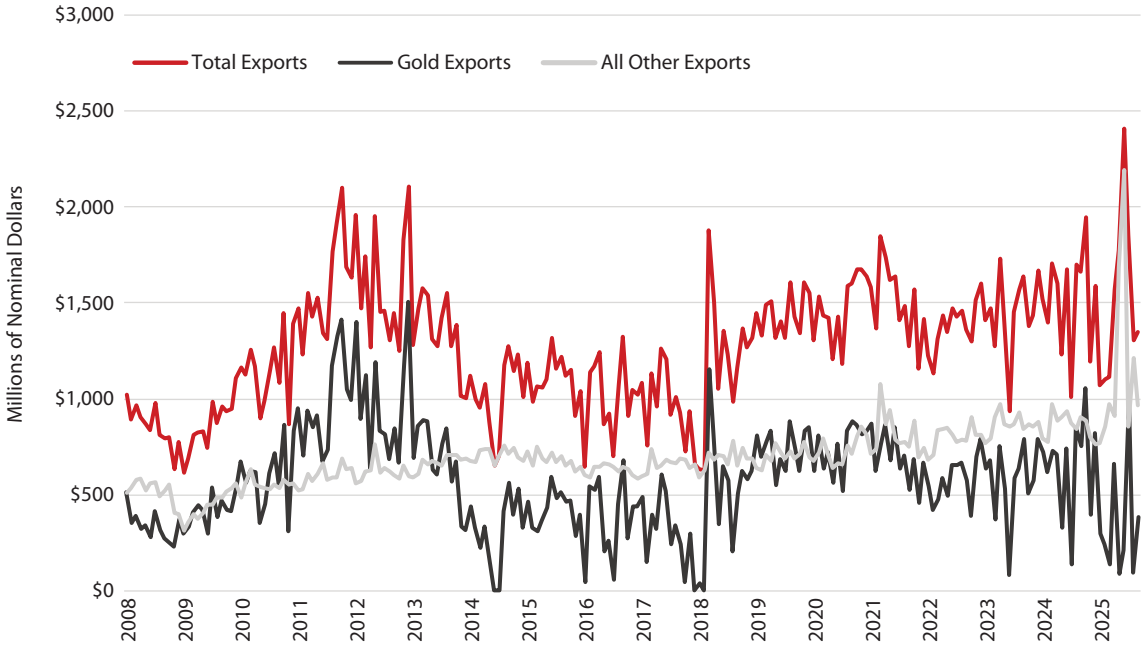
Source: U.S. Census Bureau, USA Trade Online

Figure 9.3: Utah Merchandise Exports to Top 10 Purchasing Countries, 2023 and 2024



Source: U.S. Census Bureau, USA Trade Online

Figure 9.4: Utah Monthly Exports, With and Without Gold, 2008–2025



Source: U.S. Census Bureau, USA Trade Online

Table 9.1: U.S. Merchandise Exports by State, 2019–2024

		Millions of Current Dollars						Percent Change	2024
Rank	Geography	2019	2020	2021	2022	2023	2024	2023-2024	Share
	United States	$1,645,940.3	$1,429,995.4	$1,757,743.7	$2,072,648.0	$2,020,479.2	$2,061,690.8	2.0%	100%
22	Alabama	20,795.7	17,391.8	20,926.8	25,995.2	27,773.0	26,943.3	-3.0%	1.3%
40	Alaska	4,988.7	4,611.5	5,988.9	5,582.8	5,263.9	5,912.5	12.3%	0.3%
20	Arizona	24,966.2	20,215.6	24,083.4	27,176.5	28,838.1	32,398.0	12.3%	1.6%
38	Arkansas	6,230.9	5,193.1	5,584.9	5,809.5	6,324.7	6,930.9	9.6%	0.3%
2	California	173,754.5	155,919.1	174,809.8	186,312.3	179,033.2	183,933.7	2.7%	8.9%
33	Colorado	8,097.1	8,174.4	9,095.1	10,290.3	10,395.9	10,577.4	1.7%	0.5%
28	Connecticut	16,230.6	13,827.2	14,548.4	15,357.3	15,952.0	17,418.9	9.2%	0.8%
42	Delaware	4,405.5	3,911.7	4,727.3	5,233.6	4,879.4	4,750.1	-2.7%	0.2%
46	District of Columbia	3,688.9	2,770.1	1,534.6	1,530.6	1,746.4	2,713.3	55.4%	0.1%
6	Florida	55,989.2	45,764.8	55,758.4	67,694.1	68,887.7	72,440.5	5.2%	3.5%
12	Georgia	41,259.8	38,617.6	42,426.4	47,330.2	49,890.4	53,442.6	7.1%	2.6%
51	Hawaii	460.0	329.1	320.6	432.5	571.2	462.2	-19.1%	0.0%
43	Idaho	3,433.5	3,407.0	3,751.2	4,080.4	4,006.0	4,286.5	7.0%	0.2%
5	Illinois	59,767.0	53,272.4	66,129.6	78,897.9	78,759.6	81,833.9	3.9%	4.0%
8	Indiana	39,421.8	35,585.3	41,372.9	45,449.3	54,231.2	60,181.8	11.0%	2.9%
29	Iowa	13,225.4	12,640.2	15,750.6	18,040.9	18,384.5	17,052.9	-7.2%	0.8%
30	Kansas	11,681.2	10,409.7	12,548.6	14,010.4	14,079.0	14,459.6	2.7%	0.7%
13	Kentucky	33,007.3	24,618.1	29,802.2	34,923.8	40,247.3	47,922.2	19.1%	2.3%
4	Louisiana	63,878.4	58,600.2	76,560.7	123,445.9	99,074.7	86,619.3	-12.6%	4.2%
44	Maine	2,724.1	2,355.6	3,113.1	3,462.2	2,968.7	3,112.1	4.8%	0.2%
27	Maryland	13,051.0	12,674.5	16,391.3	17,800.2	18,424.6	17,948.4	-2.6%	0.9%
18	Massachusetts	26,132.4	24,907.8	32,391.0	32,658.5	35,275.8	35,008.8	-0.8%	1.7%
7	Michigan	55,988.2	44,873.7	56,795.1	62,740.1	65,109.9	62,639.5	-3.8%	3.0%
23	Minnesota	22,187.9	20,196.7	23,454.1	27,130.6	24,845.3	26,886.9	8.2%	1.3%
31	Mississippi	11,833.0	10,289.0	12,807.8	15,903.7	14,184.4	13,856.7	-2.3%	0.7%
25	Missouri	13,489.9	12,870.2	15,682.0	16,639.0	17,794.4	19,344.5	8.7%	0.9%
47	Montana	1,697.2	1,467.6	1,975.3	1,965.8	2,236.8	2,420.3	8.2%	0.1%
35	Nebraska	7,460.4	6,992.8	7,964.1	8,900.7	7,978.3	8,185.5	2.6%	0.4%
34	Nevada	9,100.9	10,359.0	10,543.7	10,113.0	9,536.0	10,383.4	8.9%	0.5%
37	New Hampshire	5,827.5	5,463.4	6,373.6	7,347.0	7,618.8	7,136.8	-6.3%	0.3%
14	New Jersey	35,699.3	38,004.6	49,361.7	46,162.0	43,181.3	43,108.8	-0.2%	2.1%
32	New Mexico	4,679.0	3,688.0	5,472.1	4,812.8	4,948.1	11,998.1	142.5%	0.6%
3	New York	75,607.0	65,651.0	90,234.0	109,195.9	100,026.3	94,036.5	-6.0%	4.6%
15	North Carolina	34,333.4	28,482.5	33,488.1	40,194.4	42,162.6	43,048.5	2.1%	2.1%
39	North Dakota	6,971.4	5,170.8	5,176.4	5,245.4	8,786.2	6,846.3	-22.1%	0.3%
10	Ohio	53,224.6	45,245.8	50,840.6	56,835.6	56,112.8	57,364.7	2.2%	2.8%
36	Oklahoma	6,151.0	5,399.7	6,243.6	6,805.8	6,494.7	7,796.7	20.0%	0.4%
19	Oregon	25,879.5	26,587.8	30,011.6	34,338.4	27,680.2	33,860.5	22.3%	1.6%
11	Pennsylvania	42,730.7	37,457.7	44,785.7	49,824.9	52,939.4	53,474.3	1.0%	2.6%
45	Rhode Island	2,675.2	2,357.7	2,950.3	2,889.6	3,008.7	3,096.1	2.9%	0.2%
17	South Carolina	41,461.2	30,293.9	29,622.9	31,487.7	37,322.9	37,965.8	1.7%	1.8%
48	South Dakota	1,356.1	1,389.3	1,858.2	2,354.0	2,400.9	2,134.4	-11.1%	0.1%
16	Tennessee	31,116.0	28,191.0	34,762.1	38,373.1	38,439.3	39,406.4	2.5%	1.9%
1	Texas	328,584.8	277,376.7	377,986.9	491,090.0	449,382.8	454,408.4	1.1%	22.0%
26	**Utah**	**17,367.5**	**17,688.5**	**18,105.5**	**16,590.3**	**17,362.9**	**18,237.9**	**5.0%**	**0.9%**
50	Vermont	2,841.6	2,358.1	2,586.7	2,504.7	1,994.2	1,890.6	-5.2%	0.1%
24	Virginia	17,825.7	16,410.7	20,014.1	24,793.5	22,396.5	21,755.7	-2.9%	1.1%
9	Washington	60,336.1	41,133.2	53,686.8	61,230.0	61,033.2	57,840.0	-5.2%	2.8%
41	West Virginia	5,948.8	4,565.5	6,341.2	7,796.2	5,668.2	4,872.4	-14.0%	0.2%
21	Wisconsin	21,667.8	20,501.0	24,806.4	27,436.7	28,037.2	27,811.3	-0.8%	1.3%
49	Wyoming	1,367.2	1,164.4	1,428.7	1,856.8	2,150.5	2,077.6	-3.4%	0.1%

Source: U.S. Census Bureau, USA Trade Online

Table 9.2: Utah Merchandise Exports by Industry, 2019–2024

Rank	Code	Industry Name	Millions of Current Dollars						Percent Change 2023–2024	2024 Share
			2019	2020	2021	2022	2023	2024		
		All Commodities	$17,367.5	$17,688.5	$18,105.5	$16,590.3	$17,362.9	$18,237.9	5.0%	100%
1	331	Primary Metals	9,109.6	9,155.0	8,645.6	7,252.7	7,217.8	8,133.6	12.7%	44.6%
2	334	Computers and Electronics	1,481.4	1,773.9	2,010.8	1,420.5	2,049.4	1,743.6	-14.9%	9.6%
3	325	Chemicals	1,301.3	1,535.2	1,787.4	1,568.6	1,519.2	1,468.7	-3.3%	8.1%
4	339	Miscellaneous Manufactures	807.3	861.8	982.3	1,189.7	1,373.6	1,392.7	1.4%	7.6%
5	336	Transportation Equipment	1,058.9	812.7	826.7	965.0	1,105.9	1,384.8	25.2%	7.6%
6	311	Food	974.8	1,063.0	1,290.1	1,278.4	1,035.9	1,101.8	6.4%	6.0%
7	333	Machinery	577.8	502.3	649.8	867.8	754.9	798.6	5.8%	4.4%
8	335	Electrical Equipment	437.0	318.0	356.4	388.9	456.8	434.9	-4.8%	2.4%
9	212	Minerals	463.3	580.7	353.2	302.7	460.6	373.0	-19.0%	2.0%
10	326	Plastics and Rubber Products	225.2	223.0	261.2	318.1	286.1	359.7	25.7%	2.0%
11	332	Fabricated Metals	203.4	174.0	185.4	278.4	309.3	257.8	-16.6%	1.4%
12	910	Waste and Scrap	160.3	157.7	179.9	142.7	204.5	205.6	0.6%	1.1%
13	313	Raw Textiles	25.1	33.8	58.1	85.2	91.1	87.0	-4.5%	0.5%
14	111	Agricultural Products	155.5	132.4	117.9	118.9	79.3	75.9	-4.3%	0.4%
15	322	Paper	41.7	52.9	64.5	61.2	54.2	69.2	27.7%	0.4%
16	312	Beverages	39.5	70.1	58.6	49.4	56.1	51.4	-8.4%	0.3%
17	990	Other Special Classification	88.5	32.8	43.5	63.4	51.9	45.1	-13.1%	0.2%
18	315	Apparel and Accessories	21.7	14.4	22.0	24.9	33.1	35.6	7.7%	0.2%
19	314	Milled Textiles	21.7	34.9	43.1	41.7	36.8	34.2	-7.2%	0.2%
20	930	Used Merchandise	18.5	13.3	18.6	21.8	27.4	29.5	7.7%	0.2%
21	323	Printed Material	16.4	14.7	12.0	15.5	21.3	28.9	35.5%	0.2%
22	316	Leather	22.3	15.9	21.5	20.4	24.2	25.5	5.5%	0.1%
23	112	Livestock and Livestock Products	11.2	37.0	26.8	23.2	23.3	24.4	4.8%	0.1%
24	327	Nonmetallic Minerals	54.1	31.8	30.1	26.5	26.4	23.4	-11.3%	0.1%
25	337	Furniture and Fixtures	32.5	27.8	37.6	38.4	33.0	20.1	-39.2%	0.1%
26	324	Petroleum and Coal Products	6.9	6.5	7.2	13.7	15.2	14.7	-3.2%	0.1%
27	321	Wood Products	6.9	8.4	10.6	9.3	10.3	10.7	3.2%	0.1%
28	113	Forestry Products	1.8	2.5	2.1	2.4	3.1	4.9	58.6%	0.0%
29	114	Fish and Other Marine Products	0.6	1.3	1.5	0.9	1.9	0.9	-54.1%	0.0%
30	211	Oil and Gas	2.1	0.7	0.4	0.1	0.0	0.8	9321.4%	0.0%
31	980	Goods Returned	0.2	0.2	0.8	0.1	0.2	0.5	201.3%	0.0%

Source: U.S. Census Bureau, USA Trade Online

Table 9.3: Utah Merchandise Exports by Purchasing Country and Region, 2019–2024

Rank	Country	Millions of Current Dollars						Percent Change 2023–2024	2024 Share
		2019	2020	2021	2022	2023	2024		
	World Total	$17,367.5	$17,688.5	$18,105.5	$16,590.3	$17,362.9	$18,237.9	5.0%	100%
1	United Kingdom	8,754.7	8,908.0	8,539.8	7,079.0	7,156.7	7,944.0	11.0%	43.6%
2	Canada	1,391.3	1,508.4	1,524.2	1,700.5	1,709.0	1,486.0	-13.0%	8.1%
3	China	581.1	742.4	962.5	1,057.6	1,220.3	1,143.4	-6.3%	6.3%
4	Mexico	766.2	945.0	1,142.9	1,081.3	1,350.5	1,093.2	-19.1%	6.0%
5	Japan	839.0	663.7	715.1	802.2	784.1	669.9	-14.6%	3.7%
6	Netherlands	487.1	517.9	561.3	553.3	565.1	583.1	3.2%	3.2%
7	Brazil	106.1	82.7	116.8	162.6	203.2	489.7	141.0%	2.7%
8	Germany	408.7	373.1	346.2	392.0	397.3	395.3	-0.5%	2.2%
9	South Korea	426.2	478.1	432.2	401.1	387.1	383.0	-1.1%	2.1%
10	France	215.0	221.3	289.6	284.9	363.3	373.9	2.9%	2.0%
11	Singapore	204.4	238.6	253.6	215.3	392.0	316.4	-19.3%	1.7%
12	Ireland	54.3	82.4	125.6	130.4	190.3	280.5	47.4%	1.5%
13	India	138.3	74.8	135.5	183.8	95.9	253.7	164.6%	1.4%
14	Taiwan	639.5	649.2	621.1	195.1	208.0	209.8	0.9%	1.2%
15	Hong Kong	144.5	148.8	160.6	132.5	136.1	203.3	49.4%	1.1%
16	Italy	128.5	145.4	187.9	164.6	191.1	200.0	4.6%	1.1%
17	Switzerland	403.0	128.9	123.2	141.0	101.4	198.2	95.5%	1.1%
18	Australia	258.8	253.2	243.2	446.7	219.4	193.0	-12.1%	1.1%
19	Philippines	54.7	93.3	64.3	70.1	169.7	149.0	-12.2%	0.8%
20	Costa Rica	23.8	29.8	28.1	38.0	56.8	124.4	119.2%	0.7%
21	Spain	78.3	49.4	78.3	82.5	88.8	122.1	37.6%	0.7%
22	Malaysia	110.4	119.1	194.2	137.1	133.3	116.4	-12.7%	0.6%
23	Norway	26.5	16.1	27.7	29.6	47.4	71.7	51.3%	0.4%
24	Chile	55.5	75.9	88.4	52.5	72.9	67.8	-6.9%	0.4%
25	Belgium	167.4	198.0	131.3	63.6	47.1	65.4	38.9%	0.4%
26	Thailand	37.3	35.9	66.3	59.6	53.4	64.9	21.4%	0.4%
27	South Africa	28.5	35.9	24.1	47.6	61.4	63.8	3.9%	0.3%
28	Austria	55.4	75.7	107.1	63.3	61.7	62.1	0.7%	0.3%
29	United Arab Emirates	33.3	39.9	26.5	27.1	54.9	56.9	3.6%	0.3%
30	Israel	60.4	49.3	55.7	53.8	56.9	56.6	-0.6%	0.3%
31	Indonesia	45.7	66.8	62.5	45.4	50.2	53.6	6.8%	0.3%
32	Colombia	26.0	30.4	39.2	32.7	49.5	46.1	-7.0%	0.3%
33	Vietnam	29.0	18.3	31.7	38.2	28.4	41.9	47.5%	0.2%
34	Poland	23.5	23.3	38.9	29.3	41.3	40.0	-3.1%	0.2%
35	Saudi Arabia	19.5	26.1	48.2	32.2	39.7	38.9	-1.9%	0.2%

Note: Top 35 purchasing countries in 2024, accounting for 97% of total exports.
Source: U.S. Census Bureau, USA Trade Online

Table 9.4: Utah Merchandise Exports to Top Ten Purchasing Countries by Industry, 2024

Code	Industry Name	Millions of Current Dollars										
		United Kingdom	Canada	China	Mexico	Japan	Netherlands	Brazil	Germany	South Korea	France	10-Country Industry Total
	All Commodities	$7,944.0	$1,486.0	$1,143.4	$1,093.2	$669.9	$583.1	$489.7	$395.3	$383.0	$373.9	$14,561.4
111	Agricultural Products	0.1	0.8	42.7	8.7	3.8	0.0	0.0	0.1	6.6	0.0	62.7
112	Livestock and Livestock Products	0.0	2.5	0.5	2.2	0.0	0.0	0.0	0.0	2.6	0.0	7.8
113	Forestry Products	0.0	1.4	0.2	0.1	0.0	0.0	0.1	0.0	0.9	0.0	2.6
114	Fish and Other Marine Products	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.5
211	Oil and Gas	0.0	0.0	0.0	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.8
212	Minerals	0.6	79.4	161.8	2.2	58.8	1.3	0.1	1.0	0.4	0.0	305.6
311	Food	8.6	104.0	250.2	130.6	57.4	41.6	1.6	4.2	112.3	1.5	712.0
312	Beverages	1.4	6.3	1.0	1.1	10.6	9.4		0.0	0.0	0.0	29.9
313	Raw Textiles	0.1	3.0	1.5	73.8	1.1	0.2	0.2	0.2	0.1	0.1	80.4
314	Milled Textiles	0.5	18.9	1.6	5.9	0.1	0.3	0.1	0.5	0.6	0.5	29.0
315	Apparel and Accessories	1.3	13.6	1.6	2.0	3.6	2.5	0.2	1.0	1.9	0.0	27.7
316	Leather	0.5	8.5	4.9	0.9	2.4	1.1	0.1	0.2	0.1	2.9	21.6
321	Wood Products	0.1	3.2	0.1	4.4	0.0	0.1	0.0	0.0	0.0	0.0	7.9
322	Paper	1.2	33.9	3.0	11.3	0.1	0.5	0.8	8.5	0.1	0.3	59.8
323	Printed Material	0.6	5.3	2.4	4.1	0.1	0.6	0.2	0.1	0.1	0.0	13.7
324	Petroleum and Coal Products	0.0	13.1	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0	14.3
325	Chemicals	26.0	190.8	178.3	89.7	138.4	84.8	36.1	45.3	118.8	150.9	1,059.1
326	Plastics and Rubber Products	38.0	158.9	11.8	68.6	6.7	2.3	4.2	2.6	3.6	4.4	301.1
327	Nonmetallic Minerals	0.9	7.6	0.4	2.3	0.2	0.8	0.0	0.6	0.1	0.1	12.9
331	Primary Metals	7,652.2	122.8	0.4	21.7	0.5	0.1	0.0	0.3	44.7	1.1	7,843.8
332	Fabricated Metals	4.9	77.7	25.3	51.2	2.3	2.2	2.8	17.0	0.9	3.6	187.9
333	Machinery	57.1	189.1	70.8	39.3	24.1	8.5	24.7	13.6	16.4	17.7	461.4
334	Computers and Electronics	67.5	99.6	203.1	141.0	171.7	59.6	54.2	105.4	23.7	45.6	971.5
335	Electrical Equipment	13.1	58.7	36.5	64.9	9.5	14.9	8.3	47.5	5.3	46.8	305.5
336	Transportation Equipment	34.5	180.0	17.3	268.3	27.4	5.1	316.0	79.2	13.5	78.0	1,019.4
337	Furniture and Fixtures	1.9	9.7	0.4	3.3	0.2	0.0	0.0	1.0	0.1	0.1	16.7
339	Miscellaneous Manufactures	27.5	73.2	86.8	82.3	145.4	344.0	39.3	60.5	20.4	15.7	895.2
910	Waste and Scrap	0.1	12.3	37.6	7.6	4.1	0.2	0.1	0.2	6.4	0.0	68.6
920, 930	Used Merchandise	1.3	5.5	0.3	3.0	0.5	1.5	0.0	0.5	0.6	0.3	13.4
980	Goods Returned	0.0	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
990	Other Special Classification	3.9	5.7	2.6	0.9	0.9	1.3	0.5	5.7	2.5	4.0	27.9

Source: U.S. Census Bureau, USA Trade Online

Price Inflation and Cost of Living

10

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Price inflation refers to growth in the general price level of goods and services in an economy over time. The Consumer Price Index (CPI) - the measure of inflation most referenced in this chapter - summarizes average changes over time in the prices paid by urban consumers for a typical fixed basket of goods and services. The U.S. Bureau of Labor Statistics (BLS) calculates and publishes CPI data monthly.[1] *The Personal Consumption Expenditures (PCE) Price Index, published monthly by the U.S. Bureau of Economic Analysis (BEA), serves as an alternative measure preferred by the Federal Reserve. The PCE Price Index captures a broader set of expenditures, applies a different methodology, and undergoes more frequent revisions. The Federal Reserve targets a 2.0% annual rate for PCE inflation over the longer run.*

CHAPTER SUMMARY

Inflation remains stubbornly above target in the United States, and the cumulative impact of elevated price levels continues to weigh on consumer budgets and perceptions. Monthly CPI inflation peaked at 9.0% year-over in June 2022 but trended down to 2.3% by early 2025. However, inflation began to reaccelerate in April and topped 3.0% by September. The reversal in meaningful progress towards its 2.0% policy target and a softening labor market divided members of the Federal Open Market Committee (FOMC) over the proper monetary policy response in 2025. Looking ahead to 2026, the Utah Economic Council expects inflation to reach around 3.2%.

YEAR IN REVIEW

Price stability enables more predictable planning and resource use. Inflation directly impacts the decision-making of households, businesses, and governments. The cumulative effects of price increases erode families' purchasing power, influencing everyday purchases such as groceries, housing, and insurance, and ripple through the broader economy, such as by prompting employees to seek higher wages.

The BLS monitors prices nationwide for thousands of goods and services to generate the CPI. Prior to the COVID-19 pandemic, U.S. inflation remained relatively stable for roughly two decades, averaging slightly above 2.0%, with both increases and decreases, including short periods of deflation.

However, price changes over the last few years marked a clear break from this long period of relative stability, stretching household budgets and frustrating policymakers. Supply chain disruptions, pandemic-driven changes in consumer demand, global shocks from war and political turmoil, and expansive government policies, including multiple fiscal stimulus packages, contributed to a jump in prices in the U.S. and worldwide. The price surge in the U.S. started in 2021, when prices rose by an average of 4.7%. Price growth increased further in 2022, spiking to an annual average of 8.0%. Inflation slowed thereafter, reaching 4.1% in 2023, 3.0% in 2024, and a low of 2.3% in April 2025. Price increases reaccelerated in 2025, reaching 3.0% by September.

Despite relative moderation, consumers remain sensitive to heightened inflation, especially since average U.S. consumer prices remain more than 25% higher today than before the COVID-19 pandemic in 2020.

1. The federal government shutdown from October 1 to November 12, 2025 prevented the October CPI release and impacted November data collection. This led to the BLS imputing and carrying forward prices in some instances, leading to an October data gap and reducing reliability of the November estimate.

The Federal Reserve Bank oversees U.S. monetary policy and aims to maintain stable prices and maximum employment, conditions associated with economic growth and prosperity. The Federal Reserve began reducing short-term interest rates in late 2024, lowering the Effective Federal Funds Rate from 5.3% to 4.3% by the end of the year. However, when inflation reaccelerated in early 2025 amid the prospect of dramatic increases in tariffs on imported goods, the FOMC paused its rate reductions before ultimately resuming cuts at its September, October, and December meetings.

By late 2025, a rare division among members of the FOMC emerged about whether the Federal Reserve should continue lowering interest rates while inflation remained above its target level. Higher interest rates help reduce inflation by raising borrowing costs and tightening household and business budgets, but they also risk slowing overall economic activity. Conversely, lower interest rates support economic growth but can add upward pressure to prices.

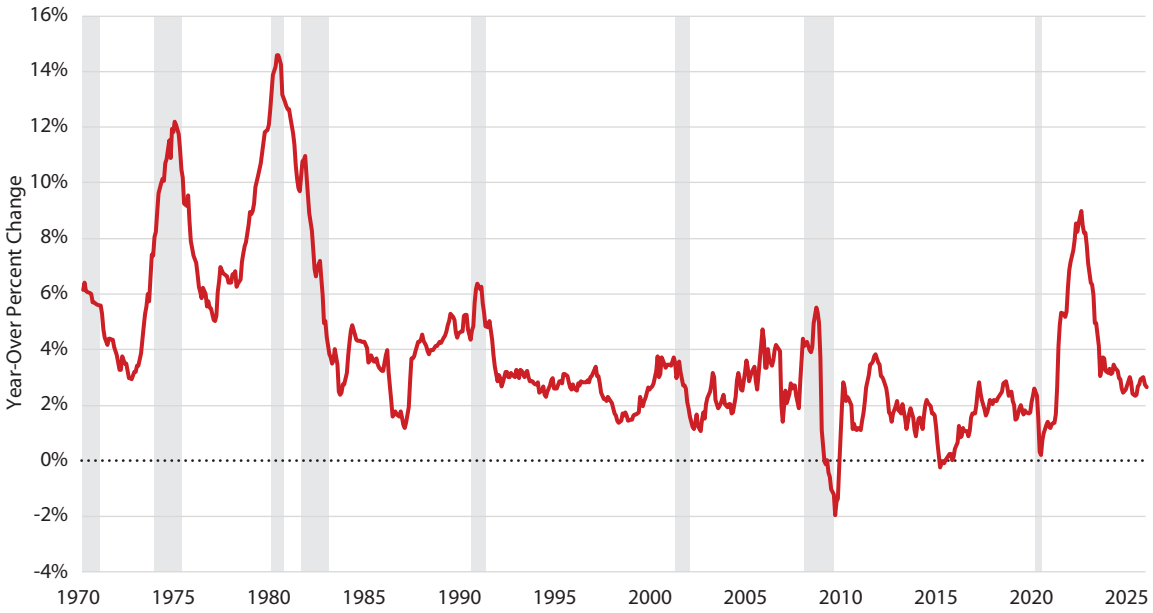
A similar trend appears in the PCE Price Index. After rising then falling during and after the pandemic, PCE inflation remained above 2.0% through 2025. The PCE Index for goods remained particularly volatile, with inflation surging from below 0.0% to more than 10.0% between 2020 and 2022, followed by a steep drop resulting in modestly declining prices (-1.2%) in late 2024. Goods inflation reaccelerated to 1.4% in September 2025, partly reflecting the dramatic rise in tariffs. Services inflation grew less dramatically than goods inflation in the pandemic's aftermath, peaking at 6.0% in October 2022. However, services price growth remained stubbornly high, measuring 4.0% by end of 2024 and 3.5% in mid-2025.

According to the latest Implicit Price Deflator data from the BEA, Utah's overall prices grew 4.2% in 2023, ranking 17th among states. Utah's housing costs, measured by BEA's Regional Price Parity (RPP), reached 106.2 in 2023, surpassing the national benchmark of 100 for two consecutive years. In 2024 and 2025, the Mountain Region's inflation rate moderated, growing at a slower pace than the national average.

2026 OUTLOOK

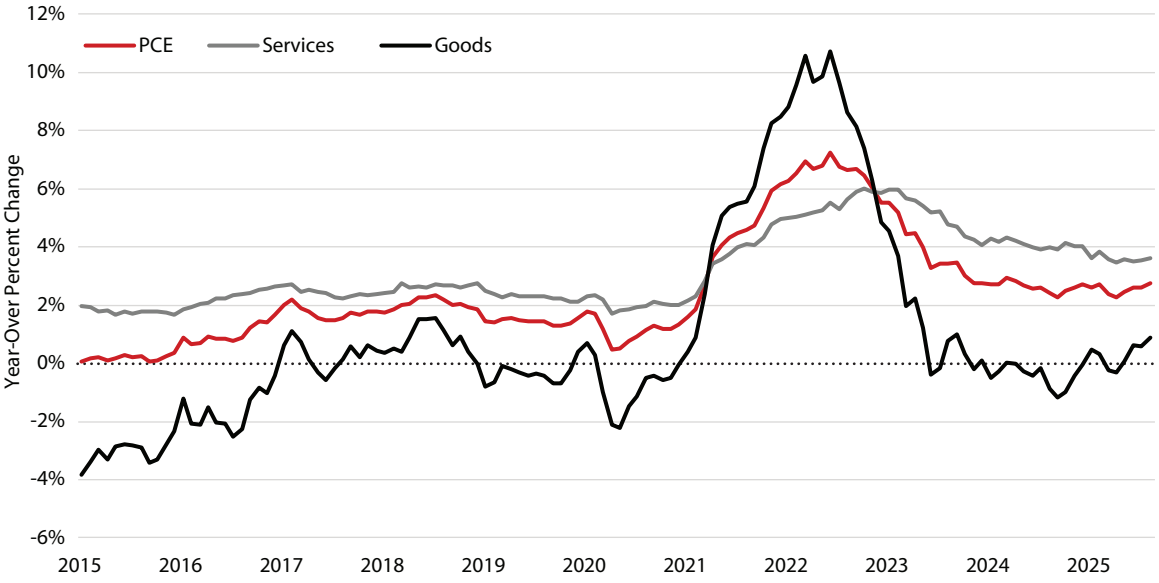
The Utah Economic Council expects inflation to remain elevated in 2026, at approximately 3.2%. The Federal Reserve may continue to struggle as it tries to balance the risk of elevated inflation with a softening labor market.

Figure 10.1: Consumer Price Index (CPI) Year-Over Percent Change, 1970–2025



Note: Grey bars indicate periods of recession. Data are seasonally adjusted.
Source: U.S. Bureau of Labor Statistics

Figure 10.2: Goods vs. Services PCE Inflation, 2015–2025



Source: U.S. Bureau of Labor Statistics

Table 10.1: Consumer Price Index for All Urban Consumers, 1950–2025 (1982-1984=100)

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual	Annual Change
1950	23.5	23.5	23.6	23.6	23.7	23.8	24.1	24.3	24.4	24.6	24.7	25.0	**24.1**	
1955	26.7	26.7										26.8	26.7	2.2%
1960	29.3	29.4										29.8	29.5	2.0%
1965	31.2	31.2										31.8	31.4	1.3%
1970	37.8	38.0										39.8	38.5	4.3%
1975	52.1	52.5										55.5	**53.2**	6.7%
1980	77.8	78.9	80.1	81.0	81.8	82.7	82.7	83.3	84.0	84.8	85.5	86.3	82.4	8.9%
1985	105.5	106.0	106.4	106.9	107.3	107.6	107.8	108.0	108.3	108.7	109.0	109.3	**107.6**	5.5%
1986	109.9	109.7	109.1	108.7	109.0	109.4	109.5	109.6	110.0	110.2	110.4	110.8	109.7	1.9%
1987	111.4	111.8	112.2	112.7	113.0	113.5	113.8	114.3	114.7	115.0	115.4	115.6	113.6	3.6%
1988	116.0	116.2	116.5	117.2	117.5	118.0	118.5	119.0	119.5	119.9	120.3	120.7	118.3	4.1%
1989	121.2	121.6	122.2	123.1	123.7	124.1	124.5	124.5	124.8	125.4	125.9	126.3	123.9	4.8%
1990	127.5	128.0	128.6	128.9	129.1	129.9	130.5	131.6	132.5	133.4	133.7	134.2	130.7	5.4%
1991	134.7	134.8	134.8	135.1	135.6	136.0	136.2	136.6	137.0	137.2	137.8	138.2	136.2	4.2%
1992	138.3	138.6	139.1	139.4	139.7	140.1	140.5	140.8	141.1	141.7	142.1	142.3	140.3	3.0%
1993	142.8	143.1	143.3	143.8	144.2	144.3	144.5	144.8	145.0	145.6	146.0	146.3	144.5	3.0%
1994	146.3	146.7	147.1	147.2	147.5	147.9	148.4	149.0	149.3	149.4	149.8	150.1	148.2	2.6%
1995	150.5	150.9	151.2	151.8	152.1	152.4	152.6	152.9	153.1	153.5	153.7	153.9	152.4	2.8%
1996	154.7	155.0	155.5	156.1	156.4	156.7	157.0	157.2	157.7	158.2	158.7	159.1	156.9	2.9%
1997	159.4	159.7	159.8	159.9	159.9	160.2	160.4	160.8	161.2	161.5	161.7	161.8	160.5	2.3%
1998	162.0	162.0	162.0	162.2	162.6	162.8	163.2	163.4	163.5	163.9	164.1	164.4	163.0	1.5%
1999	164.7	164.7	164.8	165.9	166.0	166.0	166.7	167.1	167.8	168.1	168.4	168.8	166.6	2.2%
2000	169.3	170.0	171.0	170.9	171.2	172.2	172.7	172.7	173.6	173.9	174.2	174.6	172.2	3.4%
2001	175.6	176.0	176.1	176.4	177.3	177.7	177.4	177.4	178.1	177.6	177.5	177.4	177.0	2.8%
2002	177.7	178.0	178.5	179.3	179.5	179.6	180.0	180.5	180.8	181.2	181.5	181.8	179.9	1.6%
2003	182.6	183.6	183.9	183.2	182.9	183.1	183.7	184.5	185.1	184.9	185.0	185.5	184.0	2.3%
2004	186.3	186.7	187.1	187.4	188.2	188.9	189.1	189.2	189.8	190.8	191.7	191.7	188.9	2.7%
2005	191.6	192.4	193.1	193.7	193.6	193.7	194.9	196.1	198.8	199.1	198.1	198.1	195.3	3.4%
2006	199.3	199.4	199.7	200.7	201.3	201.8	202.9	203.8	202.8	201.9	202.0	203.1	201.6	3.2%
2007	203.4	204.2	205.3	205.9	206.8	207.2	207.6	207.7	208.5	209.2	210.8	211.4	207.3	2.9%
2008	212.2	212.7	213.4	213.9	215.2	217.5	219.0	218.7	218.9	217.0	213.2	211.4	215.3	3.8%
2009	211.9	212.7	212.5	212.7	213.0	214.8	214.7	215.4	215.9	216.5	217.2	217.3	214.6	-0.3%
2010	217.5	217.3	217.4	217.4	217.3	217.2	217.6	217.9	218.3	219.0	219.6	220.5	218.1	1.6%
2011	221.2	221.9	223.0	224.1	224.8	224.8	225.4	226.1	226.6	226.8	227.2	227.2	224.9	3.1%
2012	227.8	228.3	228.8	229.2	228.7	228.5	228.6	229.9	231.0	231.6	231.2	231.2	229.6	2.1%
2013	231.7	232.9	232.3	231.8	231.9	232.4	232.9	233.5	233.5	233.7	234.1	234.7	233.0	1.5%
2014	235.3	235.5	236.0	236.5	236.9	237.2	237.5	237.5	237.5	237.4	237.0	236.3	236.7	1.6%
2015	234.7	235.3	236.0	236.2	237.0	237.7	238.0	238.0	237.5	237.7	238.0	237.8	237.0	0.1%
2016	237.7	237.3	238.1	239.0	239.6	240.2	240.1	240.5	241.2	241.7	242.0	242.6	240.0	1.3%
2017	243.6	244.0	243.9	244.2	244.0	244.2	244.2	245.2	246.4	246.6	247.3	247.8	245.1	2.1%
2018	248.9	249.5	249.6	250.2	250.8	251.0	251.2	251.7	252.2	252.8	252.6	252.8	251.1	2.4%
2019	252.6	253.3	254.3	255.2	255.3	255.2	255.8	256.0	256.4	257.2	257.9	258.6	255.7	1.8%
2020	259.1	259.3	258.1	256.0	255.8	257.0	258.4	259.3	260.0	260.3	260.9	262.0	258.9	1.3%
2021	262.6	263.6	264.8	266.6	268.4	270.7	272.0	272.8	273.9	276.5	278.8	280.8	271.0	4.7%
2022	282.5	284.5	287.5	288.6	291.3	295.1	294.9	295.2	296.4	298.0	298.7	298.8	292.6	8.0%
2023	300.5	301.5	301.6	302.9	303.3	304.1	304.6	306.1	307.4	307.7	308.1	308.7	304.7	4.1%
2024	309.8	311.0	312.1	313.0	313.1	313.1	313.6	314.1	314.9	315.6	316.4	317.6	313.7	3.0%
2025	319.1	319.8	319.6	320.3	320.6	321.5	322.1	323.4	324.4					
	3.0%	2.8%	2.4%	2.3%	2.4%	2.7%	2.7%	2.9%	3.0%					

How to Read & Interpret:

The index represents average prices in time so the value moving from 1950 to 1975 shows that it took about 25 years for prices to double. This was a time of stable inflation.

The 1970s were a time of high inflation, prices grew more quickly and doubled over that decade, causing more underlying friciton in the economy.

month-to-month 2025 year-over change

Source: U.S. Bureau of Labor Statistics

Table 10.2: Regional Price Parities and Regional Implicit Price Deflators by State, 2023

State	Regional Price Parity				Regional Implicit Price Deflator		
	All items	Goods	Services		2022	2023	Percent Change
			Housing	Other			
Alabama	90.0	95.1	61.6	98.7	102.2	108.4	6.1%
Alaska	101.7	100.4	96.6	103.3	118.5	122.6	3.5%
Arizona	101.1	97.5	108.6	102.3	116.1	121.8	5.0%
Arkansas	86.5	92.1	56.7	95.3	100.9	104.2	3.3%
California	112.6	107.5	157.8	104.8	130.7	135.7	3.8%
Colorado	101.4	98.1	130.5	96.2	118.7	122.2	2.9%
Connecticut	103.7	97.4	116.8	102.6	123.3	124.9	1.3%
Delaware	99.3	98.4	98.9	99.7	113.8	119.6	5.1%
District of Columbia	110.8	105.9	168.5	102.5	130.8	133.5	2.1%
Florida	103.5	98.4	123.1	101.2	118.7	124.7	5.0%
Georgia	96.7	98.3	88.3	98.7	111.1	116.5	4.8%
Hawaii	108.6	106.9	128.9	101.9	129.0	130.9	1.5%
Idaho	91.4	94.0	86.7	93.0	106.6	110.2	3.4%
Illinois	98.9	100.9	92.4	100.5	117.6	119.1	1.3%
Indiana	92.2	94.8	71.4	98.1	106.7	111.1	4.1%
Iowa	88.8	95.1	66.0	93.1	102.6	107.0	4.3%
Kansas	90.0	94.8	68.6	94.1	104.1	108.4	4.1%
Kentucky	90.5	95.1	62.9	98.4	103.8	109.0	5.0%
Louisiana	88.3	92.0	65.1	95.3	105.0	106.4	1.3%
Maine	97.1	96.6	80.4	103.0	116.9	117.0	0.1%
Maryland	104.0	102.9	119.9	99.8	121.8	125.3	2.8%
Massachusetts	108.2	102.4	130.1	104.7	127.1	130.4	2.6%
Michigan	94.2	95.4	78.9	98.4	108.7	113.5	4.4%
Minnesota	98.4	101.8	90.6	99.3	113.2	118.6	4.8%
Mississippi	87.3	94.9	54.9	98.2	101.4	105.2	3.7%
Missouri	91.8	97.7	70.4	95.2	105.7	110.6	4.6%
Montana	90.2	94.3	76.7	93.5	104.7	108.7	3.9%
Nebraska	90.4	95.3	74.3	92.7	104.4	108.9	4.4%
Nevada	97.0	94.6	113.3	94.1	111.8	116.9	4.5%
New Hampshire	105.3	100.1	114.6	104.8	125.2	126.9	1.4%
New Jersey	108.9	107.1	134.1	103.6	126.3	131.2	3.9%
New Mexico	90.4	95.4	75.3	93.7	105.6	108.9	3.2%
New York	107.6	106.2	121.9	103.9	124.9	129.7	3.8%
North Carolina	94.1	96.5	80.8	98.1	109.1	113.4	3.9%
North Dakota	88.6	95.9	69.4	90.4	103.0	106.7	3.6%
Ohio	91.8	93.4	72.1	97.8	106.3	110.6	4.1%
Oklahoma	88.3	92.2	65.0	95.4	103.1	106.4	3.2%
Oregon	104.7	104.6	109.0	104.2	123.8	126.2	1.9%
Pennsylvania	97.5	99.2	85.8	99.1	111.7	117.5	5.2%
Rhode Island	101.4	96.8	102.4	102.5	121.2	122.2	0.8%
South Carolina	93.2	95.6	80.5	97.4	108.4	112.3	3.6%
South Dakota	88.1	96.1	64.9	91.8	102.0	106.1	4.0%
Tennessee	92.5	94.8	77.9	97.6	106.6	111.5	4.6%
Texas	97.2	98.4	97.4	96.4	113.1	117.1	3.5%
Utah	**95.0**	**93.0**	**106.2**	**94.4**	**109.8**	**114.5**	**4.2%**
Vermont	96.6	96.3	82.0	101.4	117.3	116.4	-0.7%
Virginia	100.7	100.3	105.5	100.0	118.5	121.4	2.4%
Washington	108.6	106.7	125.5	106.1	127.8	130.8	2.4%
West Virginia	89.8	95.7	56.1	99.5	103.5	108.2	4.5%
Wisconsin	93.1	93.6	78.3	98.2	107.3	112.2	4.5%
Wyoming	90.8	94.8	75.9	94.7	106.5	109.5	2.7%

Note: The 2025 federal government shutdown delayed the 2024 release to February 19, 2026.
Source: U.S. Bureau of Economic Analysis

Consumer Sentiment

11

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The consumer sentiment index gauges how consumers view current and future economic conditions. Analysts often track consumer sentiment along with other indicators to assess the likelihood of economic shifts associated with changes in consumer behaviors. The Zions Bank Consumer Sentiment Survey, published monthly in partnership with the University of Utah, assesses Utah residents' views on current and future economic conditions, mirroring key questions from the University of Michigan's Surveys of Consumers.[1]

CHAPTER SUMMARY

Utah's consumer sentiment continued to trend above the national average through 2025. Both Utah and U.S. consumer sentiment dropped significantly from the beginning of the year, experiencing declines of 11 and 18 points, respectively. Looking ahead to 2026, Utah's sentiment will likely remain above the national average. Strong gains in stock and wealth assets, supported by the boom in AI technology, may buoy consumer sentiment across the state and nation, keeping it from further decline. However, significant uncertainties associated with persistent inflation, housing affordability challenges, and policy-related risks could dampen consumer expectations.

YEAR IN REVIEW

U.S. Sentiment

In 2025, the University of Michigan reported an average U.S. consumer sentiment index of 57.6. U.S. sentiment declined sharply in the first four months of the year, dropping 27% from 71.7 to 52.2, the sharpest three-month percentage decline since 1990 (excluding 2020). National consumer sentiment recovered slightly in June and July, jumping to 61.7, but began to trend downwards in the second half of the year, dropping to the year's low (51.0) in November before improving slightly in December to 52.9.

Historically, the U.S. consumer sentiment index averaged 84.9 (1978-2019 and 2022-2025), significantly higher than the 2025 high of 71.7 in January. Overall, U.S. sentiment declined compared to 2024, when it averaged 72.5, dropping to an average of 57.6 in 2025.

Challenges impacting U.S. consumer sentiment in 2025 include softening labor markets, inflation concerns, and declining perceptions of business conditions. The national unemployment rate rose slightly from an average of 4.0% in 2024 to 4.3% in 2025 while average monthly job growth declined from nearly 168,000 to about 49,000 in 2025, contributing to economic uncertainty. Elevated prices and evolving trade policies likely contributed to weaker perceptions of business conditions.[2]

1. The Zions Bank Consumer Sentiment Survey uses key questions from the University of Michigan's Surveys of Consumers. These questions measure residents' views of the present economic situation and their expectation for the economy in the future. Data gathered from the key questions are used to create Utah's consumer sentiment index. All survey interviews are conducted by telephone by a professional data collection company. The University of Michigan conducted its consumer sentiment survey entirely by telephone until March 2024. In April 2024, it began transitioning to online data collection for the official Index of Consumer Sentiment, gradually reducing the share of telephone responses. Online responses accounted for approximately 25% of responses in April, 50% in May, and 75% in June, with the remaining responses collected via telephone. Since July 2024, all responses have been collected online. Before making this transition, the University of Michigan had been testing both telephone and online methodologies for seven years. In April 2024, University of Michigan researchers estimated that switching to online data collection resulted in an average method effect of -6.6 index points, with online respondents generally being less optimistic than those surveyed by phone. (See Surveys of Consumers. Technical Documentation for the 2024 Methodological Transition to Web Surveys, 2024. Retrieved from https://data.sca.isr.umich.edu/fetchdoc.php?docid=75437).
2. University of Michigan, Surveys of Consumers (https://data.sca.isr.umich.edu/reports.php).

At the same time, national consumer sentiment varied significantly by income and level of stock ownership. Higher-income individuals reported a significantly higher average level of consumer sentiment (63.0) compared to consumers in lower-income groups (52.4) in 2025 (Jan-Nov). Similarly, sentiment for consumers in the top third of stockholdings reported a higher average sentiment (68.6) compared to consumers with no stockholdings (57.2) through 2025 (Jan-Oct), the lowest average annual level since 1998. Overall, the national sentiment remained below historical norms due to lingering economic pressures.

Utah Sentiment

In 2025, Utah's consumer sentiment index averaged 81.0, substantially higher than the national average of 57.6. Consumer sentiment in Utah traditionally exceeds national sentiment, though both indices often follow similar trends. Consistent with that pattern, Utah's consumer sentiment index averaged 78.9 from October 2020 (the first month of available data) to December 2025 while national sentiment averaged 67.1 over the same period.

Utah's 2025 consumer sentiment index averaged 81.0, a slight decline from 2024 (81.1) but exceeding both 2023 (73.5) and 2022 (68.4) averages. Monthly consumer sentiment among Utahns remains below its October 2020 level (98.9).

In January 2025, Utah sentiment reached a relatively high level of 91.3, coming off a period of stronger consumer sentiment in late 2024. From January to April, Utah's sentiment index declined by 11.4 points. Utah consumers later diverged from national trends; from August to September, while the national index declined, Utah sentiment rose slightly. In October, Utah's index dropped by 6.7 points to a year-low of 73.4. Utah's consumer sentiment ended the year at 79.9, a 12.5% decline from January. U.S. sentiment fell 18.4% over the same period.

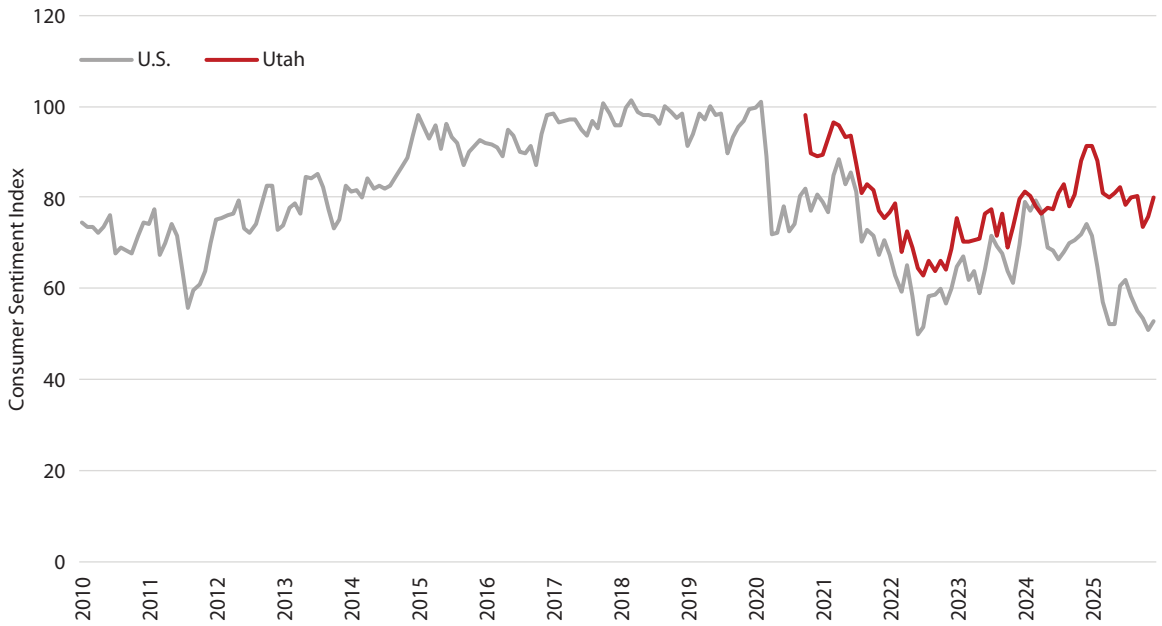
The smaller decline reflects Utahns' unique economic perspectives shaped by local factors. Perception of Utah's labor market likely remains a key factor. The state's unemployment rate consistently remained below the national average in recent years, and Utah generally experiences stronger monthly job growth, contributing to a more optimistic economic outlook among Utahns. Utahns' perceptions of their current and expected financial situations generally aligned with national trends through the first three quarters of 2024 but diverged in the last quarter, with Utah sentiment rising and continuing to trend above the national sentiment through 2025. Overall, Utah consumers felt more positive about their current and expected financial situations in 2025 compared to 2025. Utah consumers felt more optimistic about business conditions compared to the national average. However, within Utah, business condition expectations declined from 2024 to 2025.

From 2021 through 2024, Utahns generally felt less optimistic than the rest of the country about buying conditions for large household items. In late 2024, however, Utah sentiment began tracking more closely with the U.S. until February 2025, when the state index surpassed the national index and continued to trend above the nation throughout 2025. On average, Utahns felt better about buying conditions for large household items in 2025 compared to 2024. Utahns benefit from a strong economy and high median household income, which could improve consumers' ability to make large purchases. At the same time, Utah's larger household sizes and elevated housing costs may strain family budgets, especially among households without home ownership or those carrying higher mortgage rates.

2026 OUTLOOK

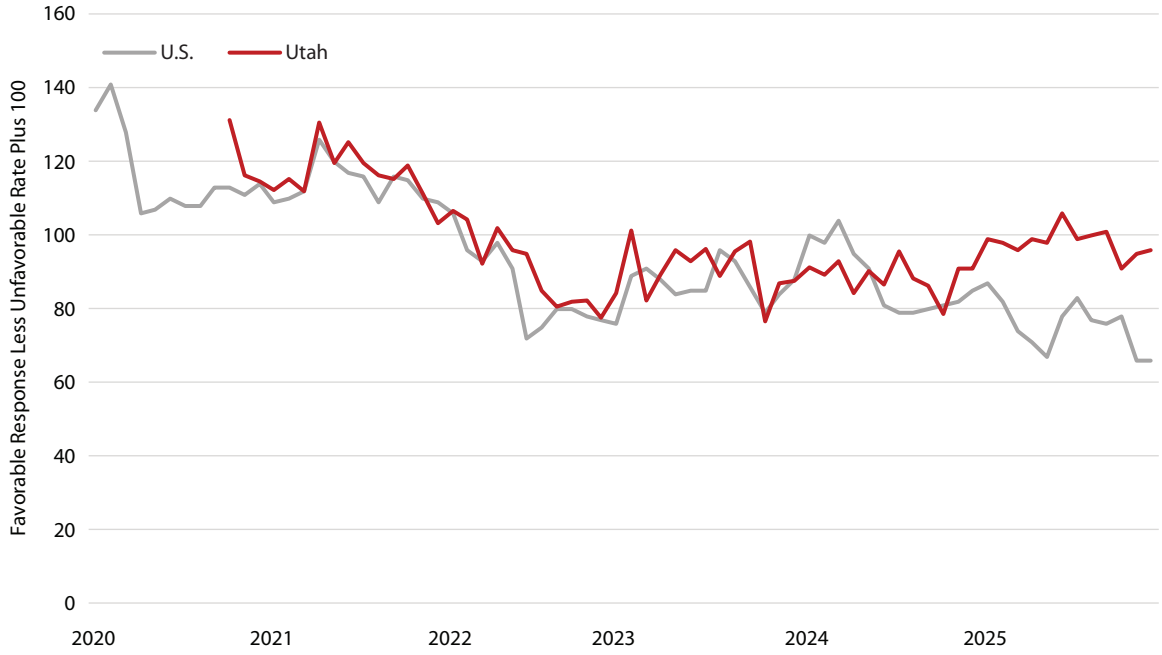
Heading into 2026, changes in consumer sentiment remain uncertain. The factors that influenced consumer sentiment in 2025 will likely persist. Forecasts expect Utah consumer sentiment to continue outperforming the nation due to the state's economic strengths, including a growing economy, a strong labor market, and diverse economy. Lower interest rates may ease the burden of housing costs, providing some consumers with more disposable income for spending or saving. However, uncertainties around future trade and immigration policies could create economic disruptions, potentially dampening consumer confidence. Additionally, ongoing geopolitical conflicts will likely continue to influence consumer sentiment both in Utah and across the country.

Figure 11.1: Overall Monthly Utah and U.S. Consumer Sentiment, 2010–2025e



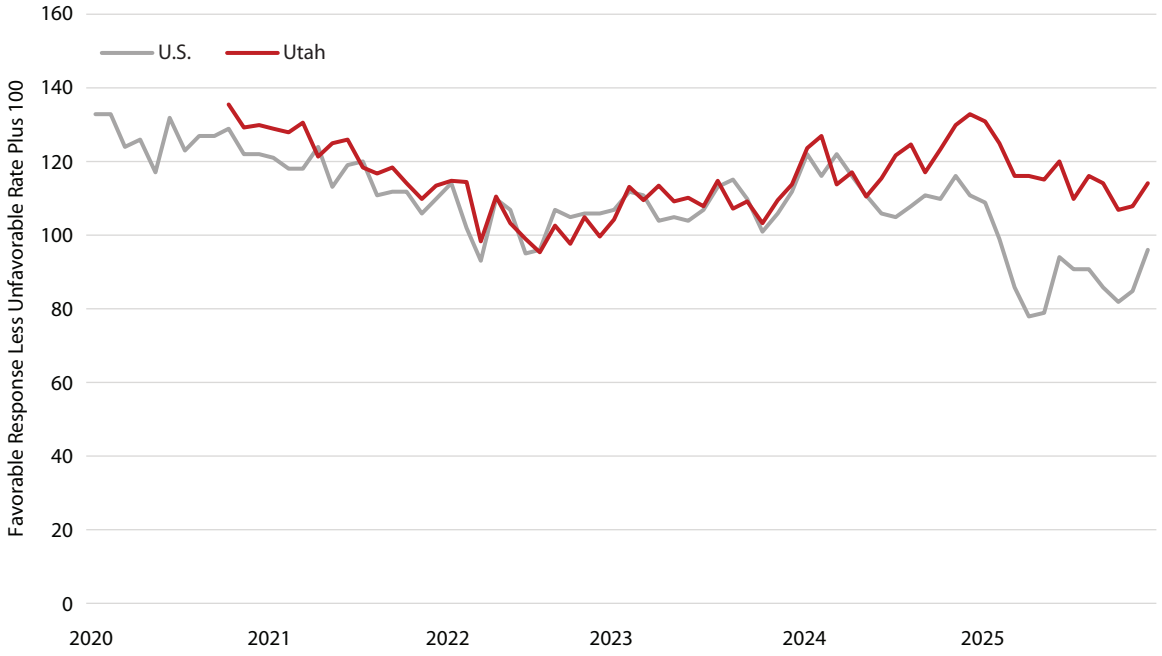
Note: *e=estimate for U.S. survey component (December 2025 for Michigan's component measure).
Source: University of Michigan Surveys of Consumers and Zions Bank Consumer Sentiment Survey

Figure 11.2: Components of Monthly Utah and U.S. Consumer Sentiment: Current Family Financial Situation Compared with One Year Ago, 2020–2025e



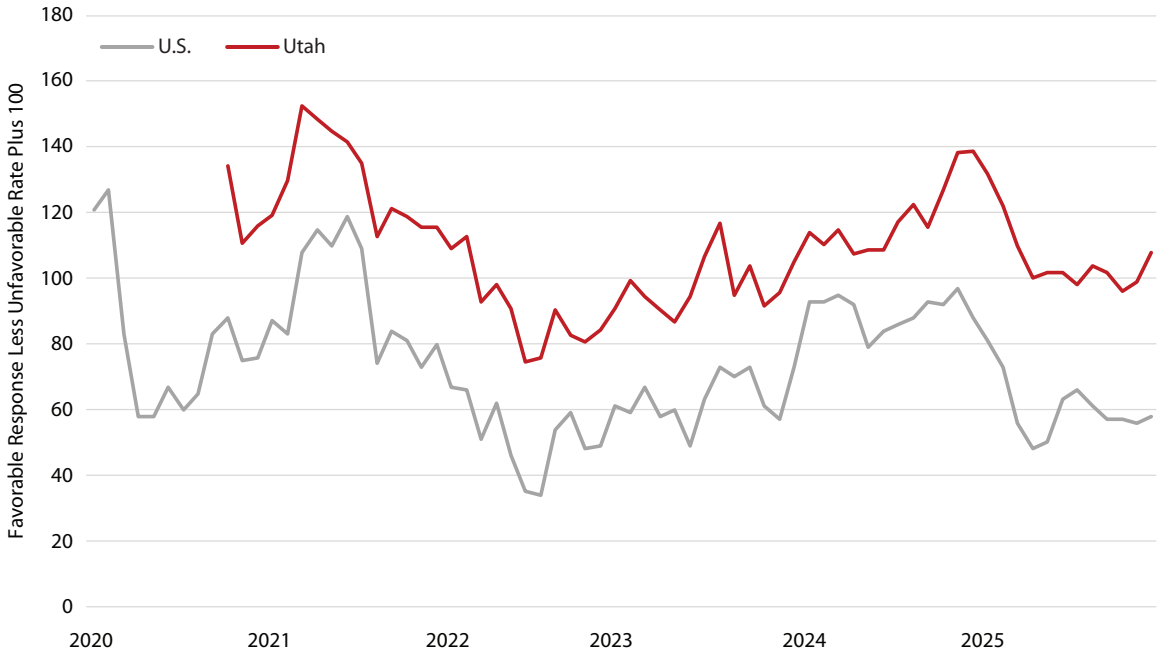
Note: *e=estimate for U.S. survey component (December 2025 for Michigan's component measure).
Source: University of Michigan Surveys of Consumers and Zions Bank Consumer Sentiment Survey

Figure 11.3: Components of Monthly Utah and U.S. Consumer Sentiment: Expected Family Financial Situation Change in One Year, 2020–2025e



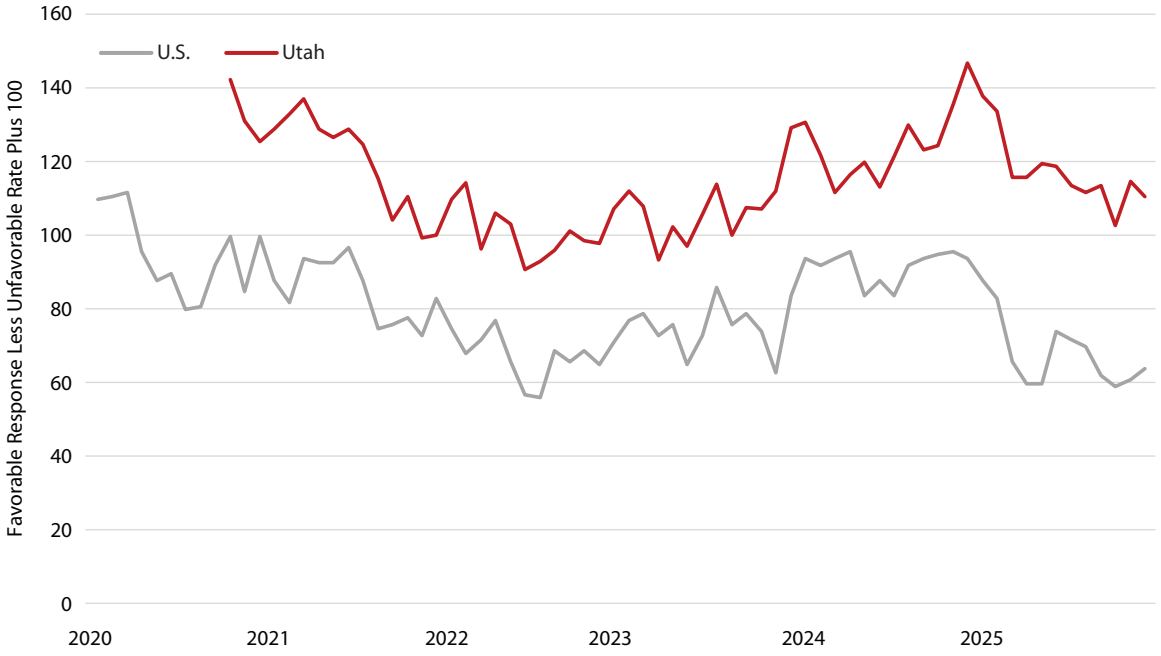
Note: *e=estimate for U.S. survey component (December 2025 for Michigan's component measure).
Source: University of Michigan Surveys of Consumers and Zions Bank Consumer Sentiment Survey

Figure 11.4: Components of Monthly Utah and U.S. Consumer Sentiment: Business Conditions Expected During the Next Year*, 2020–2025e



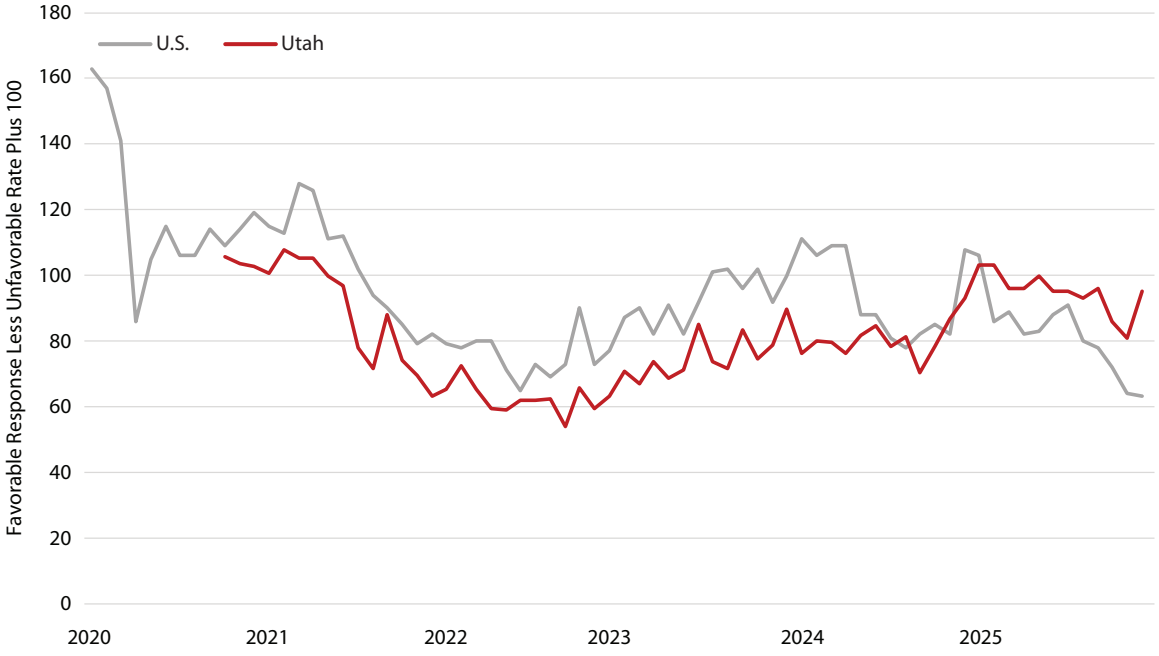
Note: *For U.S. consumers, the question revolves around the U.S. business conditions, whereas for Utah consumers, the question is on business conditions specific to Utah. **e=estimate for U.S. survey component (December 2025 for Michigan's component measure).
Source: University of Michigan Surveys of Consumers and Zions Bank Consumer Sentiment Survey

Figure 11.5: Components of Monthly Utah and U.S. Consumer Sentiment: Business Conditions Expected During the Next Five Years*, 2020–2025e



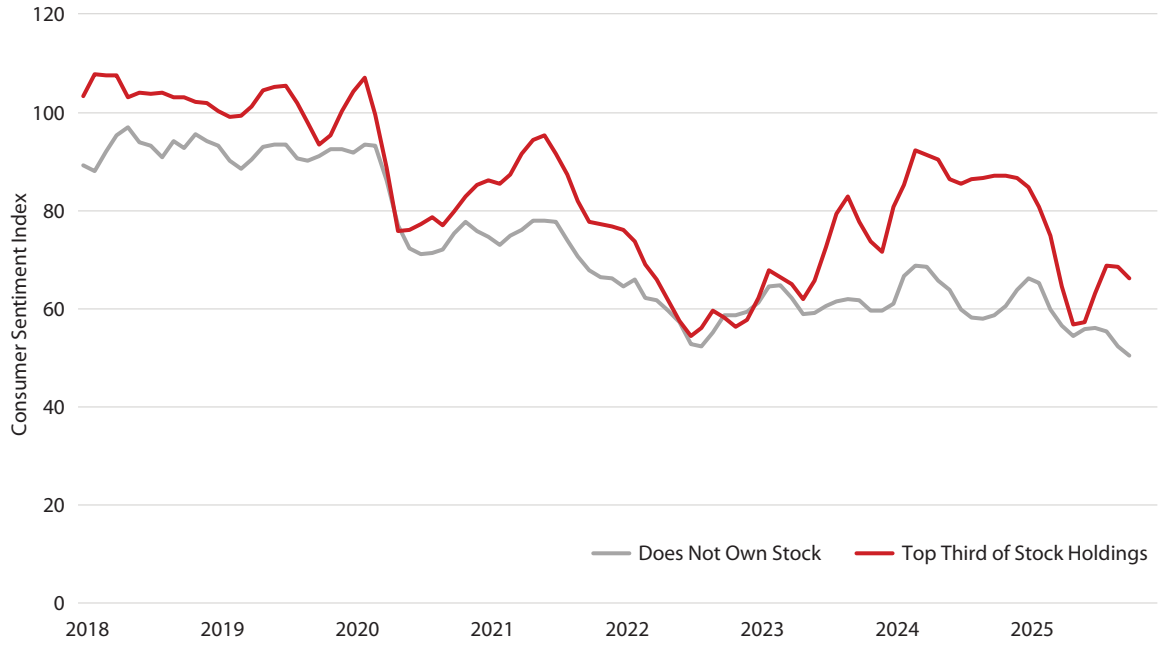
Note: *For U.S. consumers, the question revolves around U.S. business conditions, whereas for Utah consumers the question is on business conditions specific to Utah.
**e=estimate for U.S. survey component (December 2025 for Michigan's component measure).
Source: University of Michigan Surveys of Consumers and Zions Bank Consumer Sentiment Survey

Figure 11.6: Components of Monthly Utah and U.S. Consumer Sentiment: Current Buying Conditions for Large Household Goods, 2020–2025e



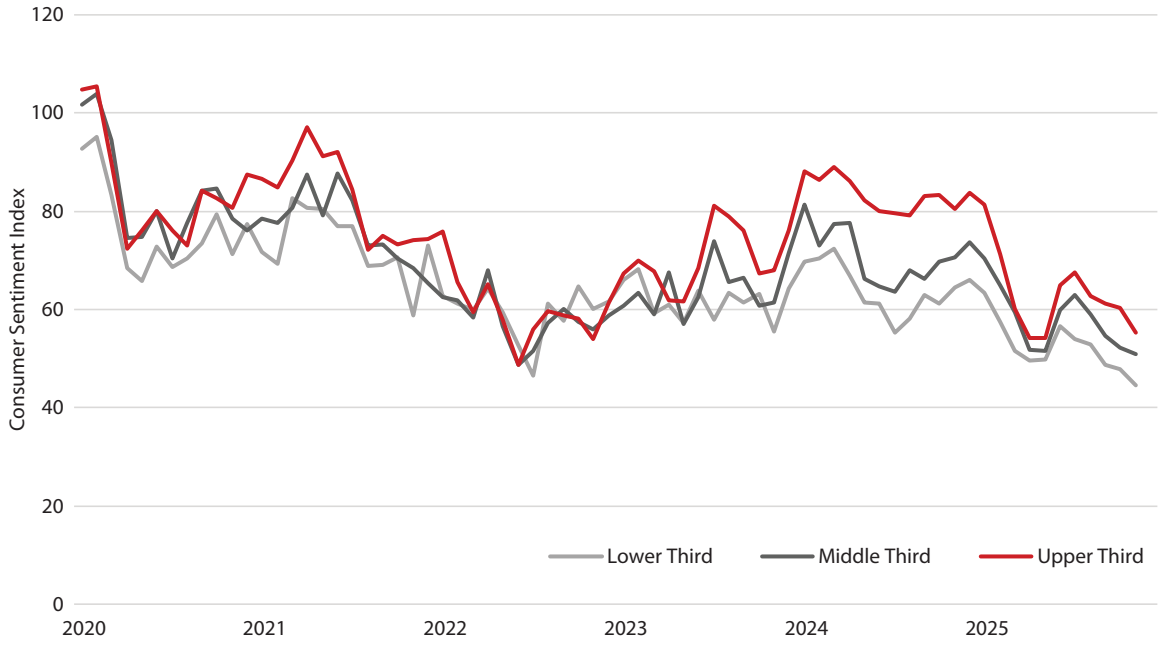
Note: *e=estimate for U.S. survey component (December 2025 for Michigan's component measure).
Source: University of Michigan Surveys of Consumers and Zions Bank Consumer Sentiment Survey

Figure 11.7: Overall U.S. Consumer Sentiment by Stock Ownership, 2018–2025*



Note: *2025 data is only available for Jan-Oct.
Source: University of Michigan Surveys of Consumers

Figure 11.8: Overall U.S. Consumer Sentiment by Income Tercile, 2020–2025*



Note: *2025 data is only available for Jan-Nov.
Source: University of Michigan Surveys of Consumers

Table 11. 1: Consumer Sentiment in the U.S. and Utah, 2020–2025e

	2021				2022				2023				2024				2025				2021	2022	2023	2024	2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4e					
University of Michigan Surveys of Consumers, Components**																									
Current Family Financial Situation Compared with a Year Ago	110	121	114	111	98	87	78	77	89	85	92	84	101	89	79	83	81	72	79	70	114	85	88	88	75
Expected Change in Family Financial Situation in a Year	119	119	114	109	103	104	103	106	109	106	112	106	120	111	108	112	98	84	89	88	115	104	108	113	90
Business Conditions Expected During the Next Year	92	115	89	78	61	48	49	53	62	57	72	63	94	85	89	92	70	54	61	57	94	53	64	90	61
Business Conditions Expected During the Next 5 Years	88	94	80	78	72	67	64	68	76	71	81	74	93	89	90	95	79	65	68	61	85	68	76	92	68
Buying Conditions for Large Household Goods	119	116	95	82	79	72	72	80	87	88	100	98	109	95	80	92	94	84	83	66	103	76	93	94	82
Overall Consumer Confidence Index for the U.S.*	80.2	85.6	74.8	69.9	63.1	57.8	56.1	58.8	64.6	62.3	69.6	64.9	78.4	71.5	68.1	72.1	64.5	55.0	58.3	52.5	77.6	59.0	65.4	72.5	57.6
Zions Bank Consumer Sentiment Survey, Components																									
Current Family Financial Situation Compared with a Year Ago	113.0	125.2	117.0	111.2	101.1	97.7	82.6	81.4	90.9	94.9	94.2	83.7	91.2	87.0	89.9	86.9	97.7	101.1	99.8	94.8	116.7	90.7	91.0	88.8	98.4
Expected Change in Financial Situation in a Year	129.2	124.1	117.9	112.5	109.2	104.2	98.7	103.0	112.1	109.1	110.3	108.9	121.5	114.3	121.1	128.6	124.0	116.8	113.4	109.8	120.9	103.8	110.1	121.4	116.0
Utah Business Conditions Expected During the Next Year	133.9	144.9	123.1	116.8	105.0	87.7	83.1	85.3	94.8	96.1	105.1	97.5	113.0	108.2	118.4	134.8	121.4	101.5	101.5	100.9	129.7	90.3	98.4	118.6	106.3
Utah Business Conditions Expected During the Next 5 Years	133.4	128.4	115.0	103.7	107.2	100.2	97.0	101.6	104.8	102.0	107.5	113.9	121.7	116.8	125.2	135.8	129.4	118.3	113.5	109.7	120.1	101.5	107.0	124.9	117.7
U.S. Business Conditions Expected During the Next Year	93.4	95.7	74.4	68.8	56.5	50.2	45.9	48.6	52.1	53.5	60.5	57.3	72.7	71.1	81.8	111.2	100.2	80.0	80.5	77.5	83.1	50.3	55.9	84.2	84.5
U.S. Business Conditions Expected During the Next 5 Years	86.4	76.5	67.8	61.3	65.9	63.5	61.1	70.8	68.8	61.5	67.2	71.3	82.5	78.0	88.9	105.4	112.0	92.2	87.5	82.2	73.0	65.3	67.2	88.7	93.5
Buying Conditions for Large Household Goods	104.6	100.7	79.1	68.9	67.7	60.1	59.3	62.7	70.5	75.0	76.3	81.0	78.6	80.8	76.6	85.8	100.8	96.9	95.0	87.0	88.3	62.5	75.7	80.5	94.9
Overall Consumer Confidence Index for Utah	92.9	94.2	83.8	77.9	74.6	68.6	64.3	66.2	72.0	72.6	75.0	73.8	79.9	77.1	80.7	86.7	86.8	81.1	79.5	76.4	87.2	68.4	73.4	81.1	81.0
Overall Consumer Confidence Index for the U.S.*	80.0	79.3	69.6	64.6	61.3	57.6	53.5	56.2	60.4	60.3	62.5	61.5	68.1	65.8	69.9	78.7	81.2	74.1	72.5	68.8	73.3	57.1	61.2	70.6	74.1

Note: * The Michigan and Zions Bank overall indices for the U.S. are not directly comparable. ** e=estimate for survey components (December 2025 for Michigan's component measures). The Zions Bank Consumer Sentiment Survey, formerly known as The Kem C. Gardner Policy Institute Utah Consumer Confidence Survey, commenced in October 2020. Component measures reflect the difference in favorable and unfavorable response rates plus 100.
Source: University of Michigan Surveys of Consumers and Zions Bank Consumer Sentiment Survey

Measuring Economic Diversity/ Hachman Index

12

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The Hachman Index measures economic diversity by comparing a region's mix and relative size of industries to those of a diversified reference region. The Hachman Index normalizes scores from 0 to 100, with a higher score indicating more similarity to the reference region (i.e., more similar industry mix). State-level comparisons in this chapter rely on gross domestic product (GDP) data, while Utah's economic regions and county index scores rely on employment data. All index calculations use the U.S. economy as the reference region, meaning states, economic regions, and counties with higher scores have economies more similar to the diverse national economy.

CHAPTER SUMMARY

Utah's economy remains among the most diverse in the nation as measured by the Hachman Index, a signal of resilience during industry-specific economic downturns. Utah's ranking among U.S. states remained 6th highest in 2024 with a Hachman score of 95.2. Salt Lake, Davis, Weber, Utah, and Washington counties continue to hold the top five rankings among Utah counties. Looking forward, Utah's economy will likely remain diverse in coming years, with urban counties generally remaining more diverse than rural areas.

YEAR IN REVIEW

Utah in Top 10 for Economic Diversity

Utah ranks among the top 10 most economically diverse states in the U.S. with the 6th highest Hachman Index score in 2024 at 95.2, following Georgia (97.7), North Carolina (96.7), Missouri (96.6), Illinois (96.4), and Arizona (95.2).[1] Small differences in scores typically do not indicate meaningful economic differences.

The 2024 results indicate that Utah's diversity score ranks higher than states with similarly sized economies, including Alabama (90.8), Kentucky (89.0), Louisiana (85.3), and Nevada (69.1).[2]

Urban Counties More Diverse, Rural Counties More Specialized

Salt Lake, Davis, Weber, Utah and Washington counties remained the most economically diverse counties within Utah in 2024, although Davis surpassed Weber County as the second most economically diverse. The Hachman Index analysis at the Utah economic region and county level uses employment data due to GDP data limitations. As with the state-level analysis, the U.S. serves as the well-economically-diversified reference region. Urban county economies tend to reflect more economic diversity, with a wider range of industry sectors available to the labor force. Rural county economies tend to specialize more in industries related to natural resources and outdoor recreation.

1. Due to lagged data releases, this chapter examines the results of a Hachman Index analysis at the state, county, and local economic region levels using 2024 data.
2. When ranking state economies by size using total nominal GDP as measured by the U.S. Bureau of Labor Statistics, Louisiana (26th) and Alabama (27th) rank just larger than Utah (28th), and Kentucky (29th) and Nevada (30th) rank just smaller.

Economies generally extend beyond localized political boundaries, in part explaining why most counties bordering Salt Lake County maintain relatively diverse economies. Summit and Morgan counties represent exceptions, with Summit characterized by high employment in arts, entertainment and recreation, while Morgan holds the state's highest concentration of construction employment. While more concentrated, these counties draw from neighboring counties' more diverse economies.

Utah's economic regions, determined by measures of economic connectedness like commuting patterns, partially account for these dynamics and highlight the complexity of economic activity across regional landscapes.[3] Predictably, the Greater Salt Lake region (96.2) ranks highest among Utah's regions in economic diversity, followed by the Southwest region (86.4).

Duchesne, Emery, and Uintah counties rank lowest in terms of economic diversity. Low index scores in these counties result from a concentration in mining and oil and gas extraction. All three feature relatively small populations, meaning a few large employers may significantly impact their industrial composition. From a broader economic region perspective, the Uintah Basin region (Daggett, Uintah, and Duchesne counties) ranks lowest (14.3).

Calculating the Hachman Index

The Hachman Index represents the reciprocal sum, or mean location quotient, of the study area across all industries where the mean is generated by weighting the respective sectors' location quotients by the sector shares in the region.[4]

The Hachman Index for a given period is calculated as follows:

$$HI = \frac{1}{\sum_i \left(\frac{E_{Si}}{E_{Ri}} \times E_{Si} \right)}$$

E_{Si} is the share of the subject area's economic indicator in industry *i*.

E_{Ri} is the share of the reference region's economic indicator in industry *i*.

While generally considered a positive contributor to a region's economic stability and resilience, this measure of diversity has limitations. For example, the reference region contains the subject area, meaning, to some degree, the measure partially compares the subject area to itself (for example, Utah makes up about 1% of U.S. GDP). Additionally, it does not account for the competitive advantages of a region. A region may have an advantage specializing in a specific industry, making a concentration in that industry economically justifiable.

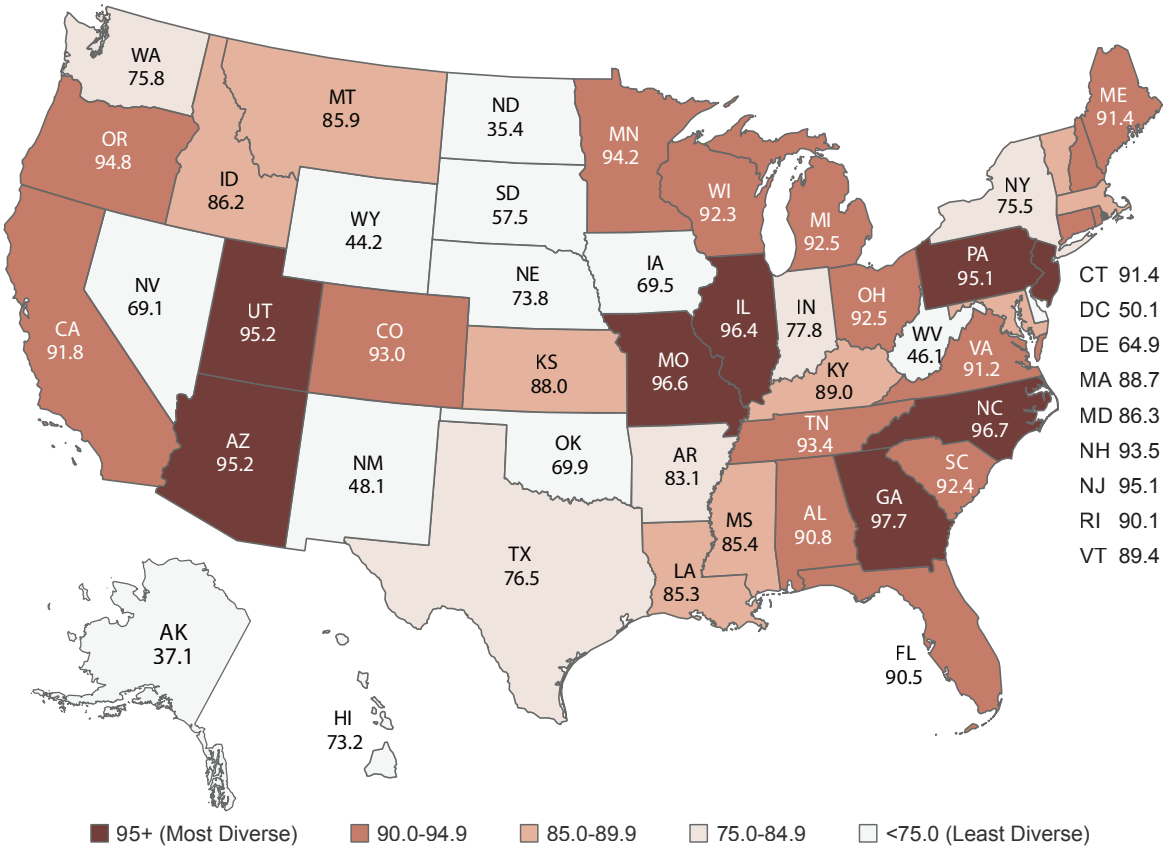
Additionally, an increase in economic diversity may not always indicate a strong labor market. For example, Utah previously specialized in metal mining. In the mid-1980s, Kennecott experienced major layoffs, which decreased metal mining's share of the overall Utah economy and therefore raised the measure of diversity in Utah. However, these shifts negatively impacted the labor market. The transition to increased industrial diversity may not immediately result in improvements for residents of a region or imply economic growth.[5]

2026 OUTLOOK

Utah continues to experience broad-based growth. Sustained growth across industries will help Utah's economic diversity remain high in coming years, which will lend to relative stability and diverse economic opportunities.

3. An economic region groups areas with interconnected industries, labor markets, and economic activities rather than political boundaries. Utah's economic regions in this chapter align with those defined in "Utah's Economic Regions," available at https://gardner.utah.edu/wp-content/uploads/EconRegions-Nov2020.pdf.
4. A location quotient measures the relative concentration of an industry in one area compared with another. The U.S. Bureau of Labor Statistics defines it as a "ratio that compares the concentration of a resource or activity, such as employment, in a defined area to that of a larger area or base. For example, location quotients can be used to compare state employment by industry to that of the nation." It is calculated by dividing an industry's share of the total (employment, GDP, etc.) in the study region by its share in the reference region. (Frank Hachman, 2002, "The Degree of Similarity Index: A Measure of Diversification Superior to the Hachman Index," unpublished manuscript.)
5. 1995 Economic Report to the Governor, pages 207–214.

Figure 12.1: Hachman Index Scores for States, 2024



Source: Kem C. Gardner Policy Institute analysis of U.S. Bureau of Economic Analysis GDP data

Table 12.1: Hachman Index Scores for States, 2024

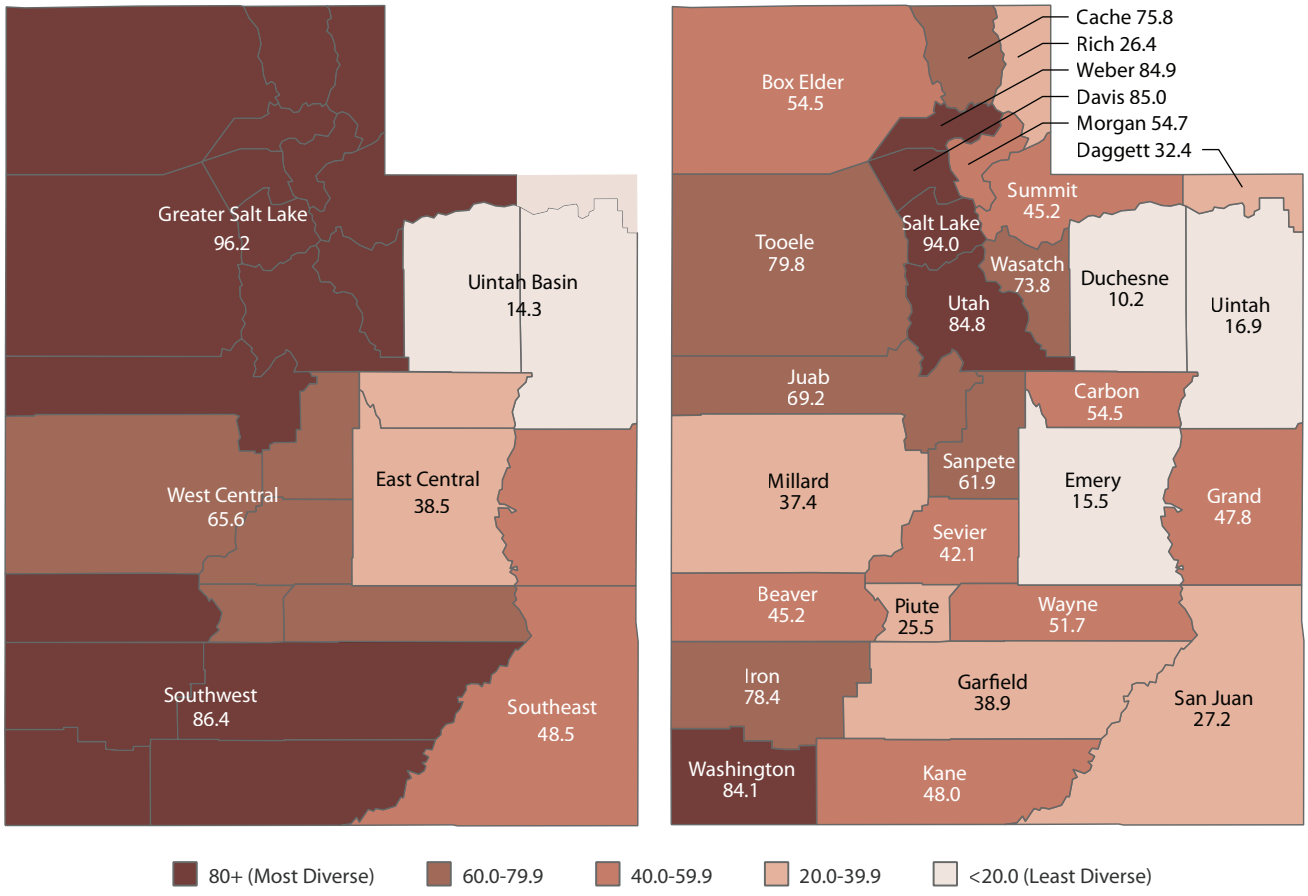
State	Hachman Index
Georgia	97.7
North Carolina	96.7
Missouri	96.6
Illinois	96.4
Arizona	95.2
Utah	**95.2**
Pennsylvania	95.1
New Jersey	95.1
Oregon	94.8
Minnesota	94.2
New Hampshire	93.5
Tennessee	93.4
Colorado	93.0
Ohio	92.5
Michigan	92.5
South Carolina	92.4
Wisconsin	92.3

State	Hachman Index
California	91.8
Connecticut	91.4
Maine	91.4
Virginia	91.2
Alabama	90.8
Florida	90.5
Rhode Island	90.1
Vermont	89.4
Kentucky	89.0
Massachusetts	88.7
Kansas	88.0
Maryland	86.3
Idaho	86.2
Montana	85.9
Mississippi	85.4
Louisiana	85.3
Arkansas	83.1

State	Hachman Index
Indiana	77.8
Texas	76.5
Washington	75.8
New York	75.5
Nebraska	73.8
Hawaii	73.2
Oklahoma	69.9
Iowa	69.5
Nevada	69.1
Delaware	64.9
South Dakota	57.5
District of Columbia	50.1
New Mexico	48.1
West Virginia	46.1
Wyoming	44.2
Alaska	37.1
North Dakota	35.4

Note: While both Arizona and Utah round to a diversity score of 95.2, Arizona's ranks slightly higher at 95.21 compared with Utah's 95.19.
Source: Kem C. Gardner Policy Institute analysis of U.S. Bureau of Economic GDP data

Figure 12.2: Hachman Index Scores for Utah Economic Regions and Counties, 2024



Source: Kem C. Gardner Policy Institute analysis of U.S. Bureau Economic Analysis and Utah Department of Workforce Services employment data

Table 12.2: Hachman Index Scores for Utah Economic Regions, 2024

Economic Region	Hachman Index
Greater Salt Lake (GSL)	96.2
Southwest (SW)	86.4
West Central (WC)	65.6
Southeast (SE)	48.5
East Central (EC)	38.5
Uintah Basin (UB)	14.3

Source: Kem C. Gardner Policy Institute analysis of Bureau of Labor Statistics (United States) and Utah Department of Workforce Services (Utah counties) employment data

Table 12.3: Hachman Index Scores for Utah Counties, 2024

County	Hachman Index
Salt Lake	94.0
Davis	85.0
Weber	84.9
Utah	84.8
Washington	84.1
Tooele	79.8
Iron	78.4
Cache	75.8
Wasatch	73.8
Juab	69.2
Sanpete	61.9
Morgan	54.7
Box Elder	54.5
Carbon	54.5
Wayne	51.7

County	Hachman Index
Kane	48.0
Grand	47.8
Summit	45.2
Beaver	45.2
Sevier	42.1
Garfield	38.9
Millard	37.4
Daggett	32.4
San Juan	27.2
Rich	26.4
Piute	25.5
Uintah	16.9
Emery	15.5
Duchesne	10.2

Source: Kem C. Gardner Policy Institute analysis of Bureau of Labor Statistics (United States) and Utah Department of Workforce Services (Utah counties) employment data

Social Indicators

13

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Laura Summers, Kem C. Gardner Policy Institute

Social indicators measure Utah's performance on key factors related to quality of life and well-being of a population. Utah's ranking on different social indicators provides insight into how well the state's economic, demographic, and other socioeconomic indicators align with quality of life and well-being compared to other states.

CHAPTER SUMMARY

Utah fares comparatively well on many social indicators. Selected measures come from five domains: economic, demographic, socioeconomic, health, and safety. Compared to other states and Washington D.C., Utah ranked among the lowest in both the traditional poverty measure (51st) and a newer supplemental poverty measure (tied for 42nd) in the share of the population in poor or fair physical health (46th) and in the violent crime rate (39th) in years from 2022 through 2024. In the same timeframe, Utah also ranked among the highest in terms of median household income (10th), life expectancy (9th), median owner-occupied home value (7th), and education measures. Areas of concern include home ownership and home prices. Utah's high median home value impacts housing affordability for new buyers.

YEAR IN REVIEW

Economic

Poverty - Poverty measures provide insights into the share of the population with insufficient resources to meet basic needs. Using the traditional poverty measure as measured by the U.S. Census Bureau's Current Population Survey (CPS), Utah records the lowest poverty rate in the nation, with an estimated 6.6% of Utahns (roughly 226,000 people) in poverty (2022-2024 average). Developed in the 1960s, the official poverty rate measures poverty using a threshold of financial resources below three times a minimum food diet, adjusted for price changes since 1963.

The U.S. Census Bureau began publishing a supplemental poverty measure in 2011. This more comprehensive measure accounts for spending beyond food (such as for clothes, shelter, health care, taxes, and utilities) and adjusts for benefits from non-cash government assistance such as housing subsidies, utility assistance, and food assistance. Using this supplemental measure, Utah ranked 42nd with an 8.4% poverty rate (2022-2024 average). Maine ranked lowest with a 6.7% poverty rate.

Utahns ages 65 years and older experienced the highest poverty rate in the state (7.5%, based on the official poverty measure), followed by adults ages 18-64 (6.8%). Utahns under 18 years experienced the lowest poverty rate, with 5.8% of children and youth in poverty.

The U.S. Census Bureau's American Community Survey (ACS) also measures the poverty rate. ACS data show Utah's poverty rate at 8.3% in 2024 (50th). While ACS shows a directionally similar poverty rate to the CPS (particularly the CPS supplemental poverty measure), the larger ACS survey employs a different data collection methodology. ACS uses a mailed self-response survey, among other methodological differences. Although reliant on a smaller survey sample size, CPS utilizes a more detailed questionnaire conducted via interviews.

Income - Utah's 2024 median household income ranked 10th highest in the nation at $96,658. Utah's median family income ranked 14th highest at $111,919 in the same year. Both the median household and family income measures sum the income of all people 15 years and older living in the same household. The family income

definition, however, restricts income to people related by birth, marriage, or adoption. Utah's higher number of workers per household and fewer single-person households largely explain the difference in Utah's median household and family income rankings.

Per capita income represents the average income for every individual, including children, in the state. It divides the total income of the state by the total population. Utah's 2024 per capita income averaged $41,806, 31st in the nation. Utah's larger share of younger children, who do not work, explains this lower ranking.

Demographic

Life expectancy represents the average number of years a person in a specific population expects to live and measures a population's overall health and well-being. Utah's 2022 life expectancy ranked 9th in the nation at 79.0 years. West Virginia's life expectancy ranked lowest (72.2 years) and Hawaii's ranked highest (80.0).

Utah's infant mortality rate (another measure of a population's overall health and well-being) ranked 33rd highest in 2023. Mississippi's infant mortality rate ranked highest, while New Hampshire's mortality rate ranked lowest. The number of births in a state can influence infant mortality rates. In 2023, the number of births in Utah totaled 45,019, which ranked 28th in the nation.

Socioeconomic

Educational Attainment - Education beyond high school increases economic opportunity and social mobility. The share of Utahns 25 years or older with a high school degree or higher ranked 11th in the nation in 2024 (93.6%). In terms of the share of the population with a college degree in the same year, Utah ranked 14th highest with 39.1% of Utahns 25 years or older holding a bachelor's degree or higher. Post-secondary education also includes high-quality certificates and certifications. The latest data compiled by the Lumina Foundation show Utah's post-high-school attainment rate at 61.7%, 4th highest in the country and well above the national average of 54.9%.

Housing - Housing represents a key determinant of economic stability. Research also increasingly shows that housing affordability can impact health. Data from the U.S. Census Bureau show Utah's homeownership rate fell from 70.3% to 68.3% in 2024, dropping the state's ranking from 18th to 30th highest in the nation.

A moderate share of Utah households spend more than 30% of their income on housing (30.1%; Utah ranked 24th in 2024). However, this could change over time as Utah's rising home prices continue to impact new homeowners entering the market. Utah's median owner-occupied home value of $545,200 in 2024 ranked 7th highest in the nation.

Uninsured - Health insurance also provides economic stability and the ability to access health care. In Utah, 8.3% of the population was uninsured as of 2024. This ranked 18th highest in the country and just slightly above the national average of 8.2%. Texas holds the highest uninsured rate (16.8%), while Massachusetts ranked lowest (2.8%).

Health

Despite recording slightly above average uninsured rates, Utah ranked well on most physical health measures. About 15.1% of Utah adults report only fair or poor health, which ranked 46th nationally in 2024. In terms of mental health, however, Utah adults reported 5.0 poor mental health days in the preceding month, putting Utah 20th highest in the nation in the same year. This ranking fell from 13th highest in 2023. The national average equals 4.9 poor mental health days.

Safety

Many confounding issues exist in comparing crime and safety statistics across states given differences in definitions, reporting rates, policies, practices, and other factors. However, state rankings may still provide value.

Violent crimes in Utah trended upward since 2011 when the state experienced a low of 1.97 violent crimes per 1,000 people. In 2024, this measure reached 2.30 violent crimes per 1,000 people. While up from the 2011 low, it remains lower than the 2.77 level in 2021. Violent crime rates in Utah remain lower than the national average (3.59 per 1,000 people).

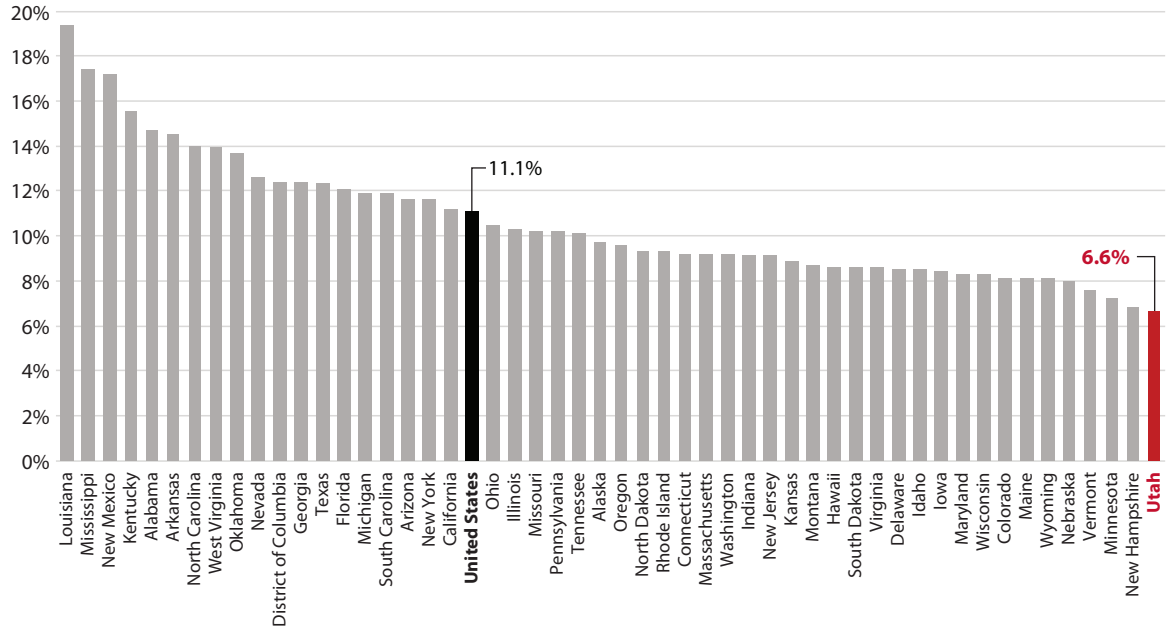
Unfortunately, Utah ranked poorer on other measures of safety. Utah ranked 23rd highest in the nation for its rate of child victims of maltreatment per 1,000 children, at 9.3 in 2023. Nationally, the rate equaled 7.4. While concerning, this measure does not account for various nuances such as population distribution, variance in definitions, and procedures/policies.

2026 OUTLOOK

Utah's positive ranking on various social indicators such as low poverty and violent crime rates and higher-than-average household incomes and educational attainment continue to bode well for the state moving forward.

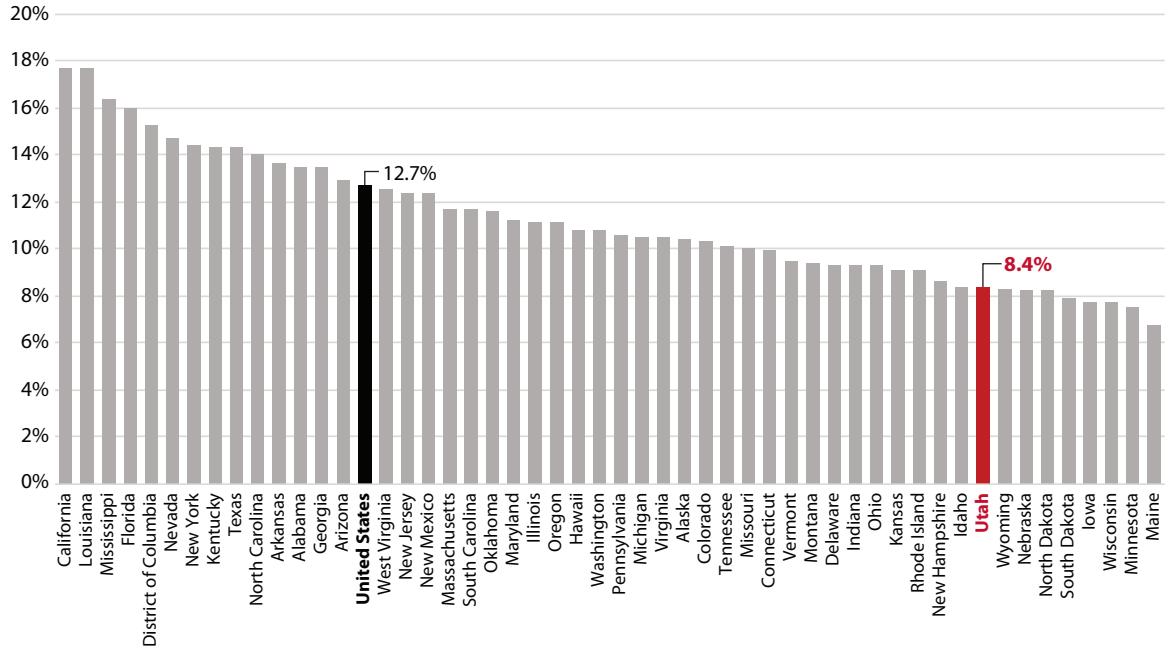
Metrics of ongoing concern include housing. Other chapters in this report explore certain social indicators in more depth, such as public and higher education, health care, and housing.

Figure 13.1: Percent of Population in Poverty (Official Poverty Measure), 2022–2024 (3-year average)



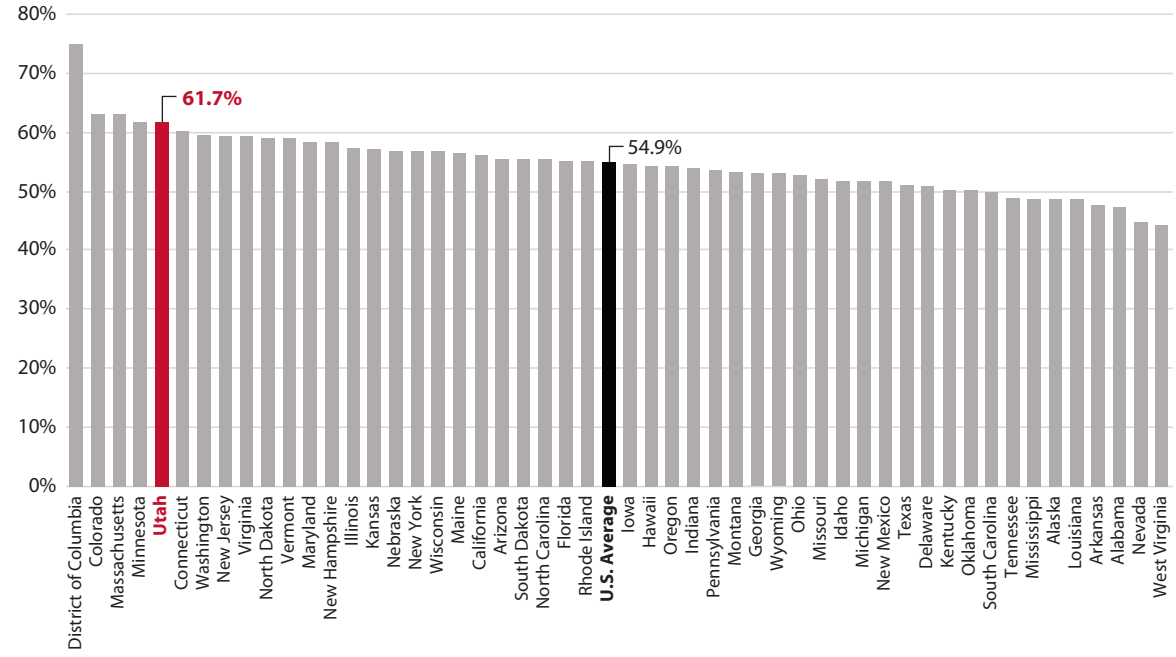
Note: Data are the latest available data for all states.
Source: U.S. Census Bureau, Current Population Survey, 2022 to 2024 Annual Social and Economic Supplements (CPS ASEC)

Figure 13.2: Percent of Population in Poverty (Supplemental Poverty Measure), 2022–2024 (3-year average)



Note: Data are the latest available data for all states.
Source: U.S. Census Bureau, Current Population Survey, 2022 to 2024 Annual Social and Economic Supplements (CPS ASEC)

Figure 13.3: Percent of Adults with Any Post-secondary Educational Attainment (ages 25-64), 2024



Note: Data are the latest available data for all states.
Source: Lumina Foundation analysis of U.S. Census Bureau American Community Survey (ACS), One-year Public Use Microdata Samples (PUMS), 2023 (includes short-term credentials). National average includes Puerto Rico

Table 13.1A: Measures of Social Indicators and Quality of Life

	Percent of People in Poverty (Official Poverty Measure) 3-Year Average, 2022-2024	Rank Relative to Other States	Percent of People in Poverty (Supplemental Poverty Measure) 3-Year Average, 2022-2024	Rank Relative to Other States	Percent of People in Poverty (ACS One-Year Poverty Measure), 2024	Rank Relative to Other States	Median Household Income, 2024	Rank Relative to Other States	Median Family Income, 2024	Rank Relative to Other States	Per Capita Income, 2024	Rank Relative to Other States	Life Expectancy, 2022	Rank Relative to Other States,
U.S. Average	11.1%		12.7%		12.1%		$81,604		$101,265		$45,256		77.5	
Alabama	14.7%	5	13.5%	12	15.2%	8	$66,659	45	$84,851	44	$36,940	45	73.8	45
Alaska	9.7%	25	10.4%	29	10.2%	36	$95,665	12	$114,035	11	$47,267	14	75.8	38
Arizona	11.6%	17	12.9%	14	11.7%	24	$81,486	21	$98,284	26	$43,676	24	76.7	30
Arkansas	14.5%	6	13.6%	11	15.5%	7	$62,106	48	$79,037	49	$34,812	49	73.9	44
California	11.2%	19	17.7%	1	11.8%	22	$100,149	6	$113,969	12	$49,934	11	79.3	6
Colorado	8.1%	44	10.3%	30	9.6%	44	$97,113	9	$121,209	7	$54,531	5	78.5	11
Connecticut	9.2%	29	9.9%	33	10.2%	36	$96,049	11	$122,804	6	$56,190	3	79.4	5
Delaware	8.5%	39	9.3%	36	9.6%	44	$87,534	14	$105,622	19	$45,438	19	76.5	33
District of Columbia	12.4%	11	15.3%	5	17.3%	3	$109,707	1	$151,049	1	$76,604	1	76.6	31
Florida	12.1%	14	16.0%	4	12.0%	21	$77,735	27	$93,615	37	$43,582	25	77.9	17
Georgia	12.4%	11	13.5%	12	12.6%	16	$79,991	24	$96,419	30	$41,996	30	75.9	36
Hawaii	8.6%	36	10.8%	24	10.0%	40	$100,745	5	$119,933	9	$46,713	17	80.0	1
Idaho	8.5%	39	8.4%	42	10.5%	33	$81,166	22	$96,310	32	$39,870	42	78.4	12
Illinois	10.3%	21	11.1%	22	11.6%	25	$83,211	19	$106,800	16	$46,937	16	77.5	22
Indiana	9.1%	32	9.3%	36	12.2%	19	$71,959	42	$90,323	42	$38,794	43	75.4	40
Iowa	8.4%	41	7.7%	48	11.3%	28	$75,501	35	$96,797	29	$40,536	39	77.9	17
Kansas	8.9%	34	9.1%	39	10.9%	30	$75,514	34	$96,101	34	$41,580	34	76.5	33
Kentucky	15.5%	4	14.3%	8	15.6%	6	$64,526	47	$82,757	46	$35,955	46	73.6	49
Louisiana	19.4%	1	17.7%	1	18.7%	1	$60,986	49	$80,529	48	$35,440	48	73.8	45
Maine	8.1%	44	6.7%	51	10.6%	32	$76,442	31	$99,546	25	$45,286	20	76.6	31
Maryland	8.3%	42	11.2%	21	9.1%	48	$102,905	4	$130,035	3	$53,199	7	77.8	20
Massachusetts	9.2%	29	11.7%	18	9.7%	42	$104,828	2	$131,831	2	$57,789	2	79.8	2
Michigan	11.9%	15	10.5%	27	13.4%	12	$72,389	38	$93,305	38	$40,990	36	76.8	28
Minnesota	7.2%	49	7.5%	50	9.3%	46	$87,117	15	$112,716	13	$47,926	13	79.3	6
Mississippi	17.4%	2	16.4%	3	17.8%	2	$59,127	51	$76,879	51	$32,749	51	72.6	50
Missouri	10.2%	22	10.0%	32	12.3%	18	$71,589	43	$92,101	40	$40,284	40	75.2	41
Montana	8.7%	35	9.4%	35	10.2%	36	$75,340	36	$97,801	28	$43,254	27	77.3	24
Nebraska	8.0%	47	8.2%	45	10.9%	30	$76,376	32	$100,245	24	$41,026	35	78.3	14
Nevada	12.6%	10	14.7%	6	11.6%	25	$81,134	23	$96,389	31	$42,545	29	76.4	35
New Hampshire	6.8%	50	8.6%	41	7.2%	51	$99,782	7	$124,960	5	$53,064	8	78.7	10
New Jersey	9.1%	32	12.4%	16	9.2%	47	$104,294	3	$127,593	4	$53,818	6	79.6	3
New Mexico	17.2%	3	12.4%	16	16.4%	5	$67,816	44	$84,387	45	$37,978	44	74.5	43
New York	11.6%	17	14.4%	7	14.0%	10	$85,820	16	$106,073	17	$51,002	9	79.5	4
North Carolina	14.0%	7	14.0%	10	12.5%	17	$73,958	37	$92,847	39	$42,777	28	75.9	36
North Dakota	9.3%	27	8.2%	45	11.1%	29	$77,871	26	$103,393	21	$45,281	21	77.9	17
Ohio	10.5%	20	9.3%	36	12.7%	15	$72,212	40	$93,734	36	$40,934	37	75.6	39
Oklahoma	13.7%	9	11.6%	20	14.9%	9	$66,148	46	$82,640	47	$35,882	47	73.8	45
Oregon	9.6%	26	11.1%	22	11.8%	22	$85,220	17	$104,569	20	$45,821	18	77.7	21
Pennsylvania	10.2%	22	10.6%	26	11.6%	25	$77,545	28	$100,557	22	$44,674	22	77.3	24
Rhode Island	9.3%	27	9.1%	39	12.2%	19	$83,504	18	$108,082	15	$47,260	15	79.2	8
South Carolina	11.9%	15	11.7%	18	13.3%	14	$72,350	39	$90,883	41	$40,195	41	75.1	42
South Dakota	8.6%	36	7.9%	47	10.4%	34	$76,881	30	$98,083	27	$41,637	32	77.3	24
Tennessee	10.1%	24	10.1%	31	13.5%	11	$71,997	41	$90,018	43	$40,729	38	73.8	45
Texas	12.3%	13	14.3%	8	13.4%	12	$79,721	25	$96,239	33	$41,614	33	77.1	27
Utah	**6.6%**	**51**	**8.4%**	**42**	**8.3%**	**50**	**$96,658**	**10**	**$111,919**	**14**	**$41,806**	**31**	**79.0**	**9**
Vermont	7.6%	48	9.5%	34	9.0%	49	$82,730	20	$105,766	18	$48,856	12	78.3	14
Virginia	8.6%	36	10.5%	27	9.7%	42	$92,090	13	$114,278	10	$50,866	10	77.5	22
Washington	9.2%	29	10.8%	24	9.9%	41	$99,389	8	$120,265	8	$55,177	4	78.4	12
West Virginia	13.9%	8	12.5%	15	16.7%	4	$60,798	50	$78,252	50	$34,707	50	72.2	51
Wisconsin	8.3%	42	7.7%	48	10.3%	35	$77,488	29	$100,319	23	$43,361	26	78.1	16
Wyoming	8.1%	44	8.3%	44	10.1%	39	$75,532	33	$94,951	35	$44,008	23	76.8	28

Note: Data are the latest available data for all states.

Sources: U.S. Census Bureau, Current Population Survey, 2022 to 2024 Annual Social and Economic Supplements (CPS ASEC). ACS Poverty Rate and Income: U.S. Census Bureau, American Community Survey, one-year samples, 2024. Life Expectancy: U.S. State Life Tables (2022), National Vital Statistics Reports, Vol. 74 (12), Centers for Disease Control and Prevention. Infant Mortality: Centers for Disease Control and Prevention, National Center for Health Statistics, 2023

Table 13.1B: Measures of Social Indicators and Quality of Life

	Infant Mortality Rate (infant deaths per 1,000 live births), 2023	Rank Relative to Other States	Total Number of Births	Rank Relative to Other States	Percent of Population with Educational Attainment Beyond High School (ages 25+), 2024	Rank Relative to Other States	Percent of Population with Educational Attainment Beyond a Bachelor's Degree (ages 25+), 2024	Rank Relative to Other States	Any Post-Sec. Education Attainment (ages 25-64), 2023	Rank Relative to Other States	Home Ownership Rate, 2024	Rank Relative to Other States
U.S. Average	5.6		3,596,017		89.9%		36.8%		54.9%		65.6%	
Alabama	7.6	3	57,858	23	89.6%	42	29.9%	44	47.3%	49	72.6%	9
Alaska	7.2	4	9,015	48	93.4%	12	32.8%	37	48.5%	46	66.2%	36
Arizona	5.5	30	78,096	16	89.7%	41	34.7%	29	55.6%	21	69.1%	25
Arkansas	8.2	2	35,264	31	89.3%	43	27.1%	49	47.8%	48	66.6%	35
California	4.1	45	400,108	1	84.8%	51	38.1%	16	56.1%	20	55.3%	49
Colorado	4.6	41	61,494	21	93.2%	13	47.8%	3	63.0%	2	65.7%	37
Connecticut	4.5	42	34,559	32	91.8%	25	42.6%	8	60.1%	6	68.8%	26
Delaware	6.1	17	10,427	45	91.8%	25	36.0%	24	50.9%	40	75.1%	3
District of Columbia	7.0	9	7,896	49	92.0%	22	65.5%	1	75.1%	1	40.1%	51
Florida	6.1	19	221,410	3	90.4%	35	35.8%	26	55.2%	24	68.4%	29
Georgia	7.0	8	125,120	7	89.8%	40	36.3%	22	53.0%	32	64.5%	39
Hawaii	4.9	37	14,808	40	93.7%	9	37.8%	17	54.4%	27	60.3%	48
Idaho	4.4	44	22,397	37	92.5%	16	33.0%	36	51.8%	36	71.6%	12
Illinois	5.9	21	124,820	8	90.7%	32	39.2%	13	57.4%	14	68.5%	27
Indiana	6.5	13	79,000	15	90.6%	33	30.7%	43	53.9%	29	71.3%	14
Iowa	5.1	34	36,052	30	93.0%	14	32.1%	41	54.5%	26	71.8%	11
Kansas	5.2	32	34,065	34	92.0%	22	36.0%	24	57.0%	15	67.7%	33
Kentucky	6.6	12	51,984	26	89.0%	44	27.9%	47	50.2%	41	69.5%	22
Louisiana	7.1	6	54,927	25	88.2%	45	27.8%	48	48.5%	46	68.3%	30
Maine	5.7	26	11,627	42	94.8%	2	37.1%	19	56.6%	19	73.8%	5
Maryland	5.6	27	65,594	19	91.4%	28	44.7%	5	58.5%	12	68.5%	27
Massachusetts	3.3	49	67,093	18	91.4%	28	48.3%	2	63.0%	2	62.9%	43
Michigan	6.1	20	99,124	11	92.2%	20	33.3%	34	51.8%	36	73.3%	7
Minnesota	4.7	39	61,715	20	94.2%	6	40.0%	12	61.7%	4	71.0%	15
Mississippi	8.9	1	34,459	33	88.0%	46	27.0%	50	48.7%	45	75.8%	2
Missouri	6.1	18	67,123	17	92.0%	22	33.5%	33	52.1%	35	70.5%	17
Montana	5.5	31	11,078	44	94.6%	4	36.3%	22	53.3%	31	71.9%	10
Nebraska	6.4	15	24,111	36	92.6%	15	35.4%	27	56.8%	16	69.5%	22
Nevada	5.9	22	31,794	35	87.7%	49	28.5%	46	45.0%	50	61.5%	47
New Hampshire	2.9	51	11,936	41	95.0%	1	41.5%	9	58.5%	12	72.9%	8
New Jersey	3.7	48	101,001	10	90.4%	35	44.5%	6	59.3%	8	62.9%	43
New Mexico	4.4	43	20,951	38	87.9%	48	31.8%	42	51.7%	38	70.5%	17
New York	4.0	46	203,612	4	88.0%	46	41.2%	10	56.8%	16	52.7%	50
North Carolina	7.0	11	120,082	9	90.9%	31	37.1%	19	55.4%	23	64.5%	39
North Dakota	4.9	36	9,647	47	94.1%	7	34.0%	32	59.1%	10	64.3%	41
Ohio	7.2	5	126,896	6	92.2%	20	32.4%	38	52.8%	34	69.6%	20
Oklahoma	7.1	7	47,909	27	90.2%	38	29.3%	45	50.2%	41	66.8%	34
Oregon	4.6	40	38,298	29	92.3%	18	37.8%	17	54.4%	27	63.0%	42
Pennsylvania	5.6	29	126,951	5	92.4%	17	36.4%	21	53.7%	30	70.8%	16
Rhode Island	4.8	38	9,805	46	90.4%	35	39.0%	15	55.2%	24	62.1%	46
South Carolina	7.0	10	57,729	24	91.0%	30	33.3%	34	49.8%	43	71.4%	13
South Dakota	6.3	16	11,201	43	94.0%	8	34.2%	31	55.5%	22	69.3%	24
Tennessee	6.5	14	83,021	13	90.6%	33	32.4%	38	48.8%	44	69.6%	20
Texas	5.8	24	387,945	2	86.7%	50	35.2%	28	51.1%	39	62.9%	43
Utah	**5.2**	**33**	**45,019**	**28**	**93.6%**	**11**	**39.1%**	**14**	**61.7%**	**4**	**68.3%**	**30**
Vermont	3.2	50	5,065	51	94.7%	3	45.1%	4	59.0%	11	74.3%	4
Virginia	5.9	23	92,649	12	91.7%	27	43.3%	7	59.3%	8	70.5%	17
Washington	5.0	35	80,932	14	92.3%	18	41.0%	11	59.5%	7	64.8%	38
West Virginia	5.6	28	16,606	39	90.1%	39	24.4%	51	44.3%	51	79.1%	1
Wisconsin	5.8	25	59,754	22	93.7%	9	34.6%	30	56.8%	16	68.0%	32
Wyoming	3.8	47	5,990	50	94.4%	5	32.3%	40	52.9%	33	73.5%	6

Note: Data are the latest available data for all states.

Sources: Births: Kaiser Family Foundation (KFF) analysis of Centers for Disease Control and Prevention's 2016-2023 Natality Records. Educational Attainment: U.S. Census Bureau, American Community Survey, one-year samples, 2024. Educational Attainment (post-secondary): Lumina Foundation analysis of U.S. Census Bureau American Community Survey (ACS), One-year Public Use Microdata Samples (PUMS), 2023 (includes short-term credentials). National average includes Puerto Rico. Housing Ownership: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, March 18, 2025. Housing Value: U.S. Census Bureau, American Community Survey, one-year samples, 2024

Table 13.1C: Measures of Social Indicators and Quality of Life

	Median Owner-Occupied Home Value, 2024	Rank Relative to Other States	Housing Cost Burden (households spending 30% or more on housing), 2024	Rank Relative to Other States	Uninsured Rate, 2024	Rank Relative to Other States	Percent of Adult Population in Fair to Poor Physical Health, 2024	Rank Relative to Other States	Average Number of Poor Mental Health Days per Month, 2024	Rank Relative to Other States	Violent Crime Rates per 1,000 Inhabitants, 2024	Rank Relative to Other States	Child Victims of Maltreatment Rate per 1,000 Children, 2023	Rank Relative to Other States
U.S. Average	$360,600		33.3%		8.2%		19.4%		4.9		3.6		7.4	
Alabama	$233,300	44	27.2%	41	8.2%	19	22.1%	6	5.4	8	3.6	23	10.3	19
Alaska	$376,500	21	26.8%	44	11.1%	5	17.7%	32	4.9	23	7.2	2	13.8	5
Arizona	$426,000	16	32.9%	16	10.2%	7	20.1%	15	4.6	37	4.2	15	7.3	27
Arkansas	$215,600	49	26.7%	45	9.3%	12	24.7%	2	6.0	1	5.8	5	11.1	17
California	$759,500	2	42.5%	1	5.9%	36	21.1%	10	4.7	32	4.9	7	5.7	33
Colorado	$574,600	6	35.4%	12	7.8%	21	15.3%	43	4.9	23	4.8	8	8.1	25
Connecticut	$396,900	19	35.8%	10	5.7%	38	15.7%	42	4.5	41	1.4	49	7.2	28
Delaware	$371,600	22	29.6%	25	6.9%	27	18.6%	25	4.9	23	3.6	22	4.2	42
District of Columbia	$733,400	3	38.6%	6	4.7%	47	12.7%	50	4.8	29	10.1	1	10	21
Florida	$396,900	19	40.4%	2	10.9%	6	19.4%	21	4.9	23	2.7	32	5.2	34
Georgia	$343,300	25	33.0%	15	12.0%	2	19.9%	18	5.1	17	3.3	26	4.5	39
Hawaii	$875,900	1	38.8%	4	3.3%	50	17.1%	36	4.1	50	2.2	43	2.8	46
Idaho	$446,400	14	28.4%	32	9.0%	14	16.0%	41	4.7	32	2.3	38	4.3	41
Illinois	$280,700	34	31.4%	20	6.8%	29	19.8%	19	4.3	46	2.9	30	11.8	13
Indiana	$243,500	41	27.1%	43	7.4%	26	20.9%	12	5.2	13	3.1	28	11.5	15
Iowa	$227,300	45	24.8%	49	5.7%	38	18.0%	29	4.7	32	2.4	37	14.8	3
Kansas	$238,700	43	26.3%	47	8.6%	15	18.1%	28	4.9	23	4.4	10	2.6	47
Kentucky	$226,000	46	26.4%	46	6.9%	27	23.9%	4	5.6	5	2.1	45	14.2	4
Louisiana	$223,200	47	31.7%	18	7.6%	23	24.1%	3	6.0	1	5.2	6	8.4	24
Maine	$341,900	26	28.5%	31	5.6%	40	19.2%	22	5.2	13	1.0	51	15	2
Maryland	$436,300	15	32.8%	17	6.2%	33	16.5%	40	4.6	37	4.2	16	4.5	39
Massachusetts	$607,400	4	36.4%	9	2.8%	51	14.8%	48	4.5	41	3.1	27	16.2	1
Michigan	$254,200	40	28.4%	35	5.0%	44	21.1%	10	5.3	11	4.3	12	10.8	18
Minnesota	$344,600	24	28.2%	36	5.3%	42	15.2%	44	4.6	37	2.6	33	3.8	43
Mississippi	$186,500	50	28.2%	37	9.7%	9	23.0%	5	4.4	45	2.1	46	12.9	9
Missouri	$254,400	39	27.2%	42	7.6%	23	20.1%	15	5.4	8	4.6	9	3.2	44
Montana	$425,400	17	28.9%	29	8.6%	15	18.0%	29	5.1	17	4.2	13	11.2	16
Nebraska	$263,100	38	28.7%	30	7.6%	23	16.6%	39	4.3	46	2.2	40	4.6	38
Nevada	$455,500	12	39.2%	3	11.4%	4	21.9%	7	5.5	7	4.0	17	9.5	22
New Hampshire	$458,800	10	31.4%	19	4.7%	47	15.0%	47	4.7	32	1.1	50	5.1	35
New Jersey	$496,000	9	36.9%	8	7.7%	22	16.9%	37	4.3	46	2.2	43	1.5	51
New Mexico	$279,900	35	28.4%	33	10.2%	7	21.5%	8	5.4	8	7.2	3	12.6	10
New York	$449,800	13	38.7%	5	4.9%	45	18.6%	25	4.5	41	3.8	19	11.7	14
North Carolina	$333,000	28	30.9%	22	8.6%	15	17.6%	33	4.6	37	3.8	20	10.2	20
North Dakota	$266,100	37	23.2%	50	6.0%	34	15.2%	44	4.2	49	2.5	34	4.8	37
Ohio	$239,800	42	28.0%	38	6.7%	31	19.1%	23	5.3	11	2.9	29	8	26
Oklahoma	$222,100	48	28.4%	34	11.7%	3	20.9%	12	5.6	5	4.2	14	13.7	7
Oregon	$497,500	8	35.5%	11	5.2%	43	20.7%	14	5.8	3	3.3	24	13	8
Pennsylvania	$277,600	36	28.9%	28	6.0%	34	20.0%	17	5.0	20	2.5	36	1.7	50
Rhode Island	$455,700	11	37.2%	7	4.8%	46	17.3%	34	4.8	29	1.5	48	12.3	11
South Carolina	$299,500	31	29.2%	26	9.1%	13	19.7%	20	4.7	32	4.4	11	11.9	12
South Dakota	$289,600	33	25.6%	48	7.9%	20	17.9%	31	4.5	41	3.6	21	6.5	30
Tennessee	$332,600	29	29.0%	27	9.7%	9	NA	NA	NA	NA	5.9	4	4.9	36
Texas	$313,200	30	34.7%	13	16.8%	1	21.2%	9	5.1	17	3.9	18	7.2	28
Utah	**$545,200**	**7**	**30.1%**	**24**	**8.3%**	**18**	**15.1%**	**46**	**5.0**	**20**	**2.3**	**39**	**9.3**	**23**
Vermont	$352,800	23	31.2%	21	4.3%	49	13.5%	49	4.9	23	2.2	41	5.8	32
Virginia	$403,500	18	30.4%	23	6.8%	29	16.7%	38	5.0	20	2.2	42	2.3	48
Washington	$602,200	5	34.5%	14	6.5%	32	17.2%	35	5.2	13	3.3	25	1.9	49
West Virginia	$170,800	51	22.5%	51	5.9%	36	26.3%	1	5.8	3	2.5	35	13.8	5
Wisconsin	$294,700	32	27.4%	40	5.4%	41	19.1%	23	5.2	13	2.8	31	3	45
Wyoming	$339,500	27	27.8%	39	9.7%	9	18.3%	27	4.8	29	2.0	47	5.9	31

Note: Data are the latest available data for all states.

Sources: Housing Cost Burden: U.S. Census Bureau, American Community Survey, one-year samples, 2024. Health Insurance: Kaiser Family Foundation (KFF) estimates based on the 2008-2024 American Community Survey, 1-Year Estimates. Physical Health: KFF analysis of the Centers for Disease Control and Prevention (CDC)'s 2013-2024 Behavioral Risk Factor Surveillance System (BRFSS). Mental Health: Kaiser Family Foundation (KFF) analysis of the Centers for Disease Control and Prevention's 2013-2024 BRFSS. Violent Crime: Analysis from the Federal Bureau of Investigation (FBI) Uniform Crime Reporting Program (2024), Summary Reporting System. Child Abuse: U.S. Department of Health & Human Services, Administration for Children and Families, Administration on Children, Youth and Families, Children's Bureau. (2024). Child Maltreatment 2023. National average includes Puerto Rico

Economic Development

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Nate Talley, Utah System of Higher Education, Utah Economic Council
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Economic development can improve quality of life by expanding the capacity of individuals, firms, and communities to maximize the use of their talents and skills to support innovation, lower transaction costs, and produce and trade valuable goods and services.[1] *Economic growth potential depends on the quality and quantity of available economic resources ("factors of production"), including land and raw materials, labor, and tools of production ("capital"). Entrepreneurs devise new ways to combine and improve these factors. Governments can support investment through a stable tax and regulatory environment. When markets function correctly, the private sector's profit motive and price signals efficiently use economic resources to deliver goods and services while governments ensure a fair playing field. Government actions may improve economic efficiency when markets fail, such as when public goods, externalities, imperfect competition, and imperfect information exist.*

Economic growth can improve the quality of life for Utahns but can also bring costs. These benefits and costs impact people differently, with some individuals experiencing net gains and others net losses. A range of economic and socioeconomic indicators helps reveal these distributional impacts. Real GDP and GDP per capita measures provide insights into actual economic expansion by controlling for inflation and population increases.

CHAPTER SUMMARY

Outside entities consistently rank Utah among the nation's leading states for economic performance and quality of life, as do people voting with their feet and moving to the state. A strong private sector drives most of Utah's growth, as businesses innovate and move the economy forward. Government contributions generally center on investments in infrastructure, workforce, low-friction economic transaction environments, public safety, and community engagement Consequently, Utah excels by many metrics:

- No. 1 State in Economic Competitiveness *(ALEC, April 2025)*
- No. 1 State in Regulatory Reform *(Cicero Institute, August 2024)*
- No. 1 State in Innovation Index *(StatsAmerica, 2023)*
- No. 1 State in Social Mobility *(Archbridge Institute, November 2025)*
- No. 1 State in Volunteerism *(AmeriCorps, January 2025)*
- No. 2 State in Infrastructure *(U.S. News & World Report, May 2025)*
- No. 3 State in Individual Income Tax Competitiveness Among Comparable States *(Tax Foundation, October 2025)*
- No. 10 State in Post-Secondary Credentials of Value *(Lumina Foundation, March 2025)*

Continued at top of next column

YEAR IN REVIEW

Utah's economy continued to demonstrate strength in 2025, although growth moderated somewhat. State economists anticipate that Utah's real GDP grew by an estimated 2.8% in 2025 and that nominal per capita personal income grew by 3.7%. Over a longer horizon, from 2019 to 2024, Utah's real GDP expanded by nearly 22%, and per capita personal income increased by 40%, ranking fifth and second highest in the nation, respectively. Utah also recently recorded the nation's lowest poverty rate and lowest income inequality.[2] Together, these indicators highlight the state's strong economic fundamentals, prudent fiscal management, and continued success in advancing broad-based economic development.

1. U.S. Economic Development Administration, Key Definitions, https://www.eda.gov/performance/key-definitions
2. U.S. Census Bureau, 2024 American Community Survey, 1-Year Estimates

Factors of Production

Land and Raw Materials - An area's supply of land and most raw materials (such as water, metals, coal, oil, gas, other minerals, and timber) come from natural endowments. Firms can import needed materials or discover previously unknown local raw materials. Utah's economy benefits from abundant natural endowments and a prudent regulatory approach. State leaders continue to focus on various issues related to water resources and air quality.

Labor - Firms rely on labor to create goods and services. Utah's employment grew by 1.5% in 2025, signaling an increase in productive capacity. Even so, many employers identify labor force supply limitations and skill levels as a significant constraint to Utah's economic growth. Workers acquiring relevant skills through formal education and on-the-job training strengthen Utah's productive capacity. Although harder to measure, firm-specific skills and technologies also play a significant role in enhancing labor productivity.

Utah's job market exhibited resilience in 2025, outpacing the national average job growth. The state's unemployment rate averaged 3.3% in 2025, remaining about a full percentage point below the national average throughout the year. Moreover, a median age of 32.4 (compared to the national median age of 39.1)[3] makes Utah the youngest state in the nation.

Some additional Utah workforce statistics include:

- 94% of the Utah population 25 years and older holds a high school degree, higher than the 90% national average.[4]
- 39% of the Utah population 25 years and older holds a bachelor's degree, higher than the 37% national average.
- The combined enrollment of Utah's public colleges and universities totals over 216,000 in the 2025-2026 academic year.
- Degrees and awards granted from public higher education institutions in 2024-2025 total 71,262, a 6.4% increase from 2023-2024.
- One-third of Utah's workforce speaks a second language, and students speak over 120 languages at Utah universities.

Tools of Production ("Capital") - Labor relies on production tools, or "physical capital," such as machinery, equipment, computers, factories, buildings, roads, and rail lines, to produce and deliver goods and services. The economy grows when firms expand and deploy resources efficiently. While most capital accumulation occurs in the private sector, public physical capital investments, such as airports, roads, or transit systems also enhance the economy's productive capacity.

More broadly, "capital" also captures human capital, social capital, and intellectual capital created through research and innovation.

New business creation constitutes a critical engine for this capital accumulation. Each new establishment typically requires investments in physical and intellectual tools of production, from equipment and technology to skilled labor and organizational capacity. Utah excels in this area.

Since 2000, the state's quarterly new business establishment birthrate approximated 4.0%, compared with the national average of about 3.2%. This momentum continued in 2024, when Utah's quarterly new establishment birthrate rose to 4.5%, well above the national rate of 3.4%. In August 2025, high-propensity business applications increased by 24%, outpacing the national increase of 20%. Utah's strong entrepreneurial spirit and business-friendly environment continue to drive substantial capital investments and generate fiscal returns to the state.

Public Sector Contributions

Utah's economy benefits from public sector investments and a stable fiscal and regulatory environment. Notably, in 2025 Utah made sizable investments in drivers of Utah's long-run economic growth, such as education, workforce, and infrastructure. Policymakers also cut Utah's individual and corporate income tax rate to 4.50% from 4.55%. Utah also maintains its longstanding AAA bond rating from all three major rating agencies and carries less than $1 billion in outstanding general obligation bond debt, well below the state's constitutional and statutory

3. U.S. Census Bureau (2024). Median Age by Sex American Community Survey 1-year estimates
4. U.S. Census Bureau (2024). Educational Attainment, Population 25 years and over. American Community Survey 1-year estimates

debt limit. This reflects the state's fiscal stability and prudent use of debt, which secures a low cost of borrowing for the taxpayer and mitigates future liability risk.

The Governor's Office of Economic Opportunity (GOEO) serves as the state's lead economic development agency. GOEO efforts helped attract new firms and support the expansion of existing firms. Recent examples include Redo Tech, Inc., which plans to add more than 600 software jobs in Salt Lake County over the next five years, and Utah Energy, which plans to invest in a new uranium enrichment facility, creating over 900 jobs in Utah County over the next 20 years.[5]

2026 OUTLOOK

Forecasts project Utah's economic growth will continue in 2026, as the state's private market foundation, sound fiscal management, public investment strategy, and suite of potential economic policy interventions will help the state navigate business conditions. Additionally, GOEO reformulated the organization's vision, mission, and foundational pillars in late 2025, focusing on innovation, primary forms of capital, and quality of life for all Utahns. This GOEO approach includes a recognition of guiding principles, including free enterprise, limited and effective government, a future mindset, collaboration, data-informed decision-making, and prudent investment. GOEO's grounding in core market tenets, coupled with an intense focus on well-defined state initiatives, will help advance economic opportunities for all Utahns.

Governor's Office of Economic Opportunity's 2025 Framework for Economic Development

**Includes Human, Physical, and Social Capital*

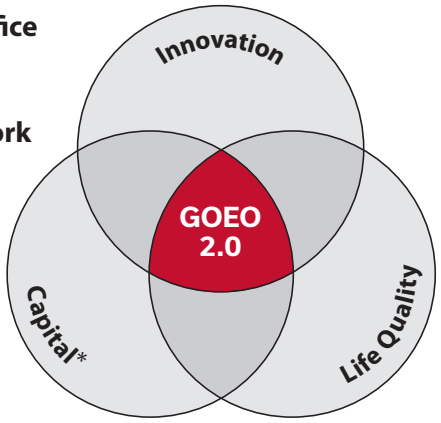
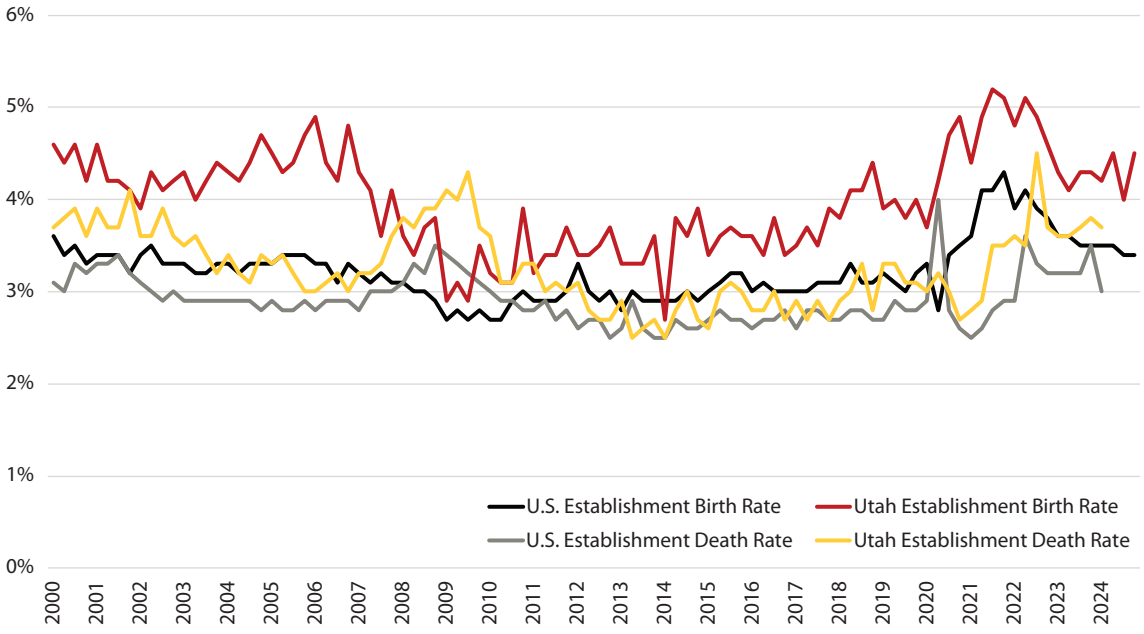


Figure 14.1: Quarterly Business Establishment Birth & Death Rates, U.S. & Utah, 2000–2024



Note: The rates measure births and deaths as a percentage of the average of the previous and current quarter employment levels or total number of establishments.
Source: Bureau of Labor Statistics, Business Employment Dynamics, 2025

5. https://business.utah.gov/recruitment/companies/

Table 14.1: Quarterly Utah Nominal, Real (2025$), and Real Per Capita GDP, 2018 Q1–2025 Q2

	Utah Nominal GDP (Millions)	Year-Over Percent Change	Utah Real GDP (Millions)	Year-Over Percent Change	Utah Real Per Capita GDP	Year-Over Percent Change
2018:Q1	$181,722	-	$233,335	-	$73,817	-
2018:Q2	$185,671	-	$236,479	-	$74,493	-
2018:Q3	$188,693	-	$239,244	-	$75,037	-
2018:Q4	$191,136	-	$241,425	-	$75,408	-
2019:Q1	$197,625	8.8%	$248,552	6.5%	$77,340	4.8%
2019:Q2	$198,390	6.9%	$248,111	4.9%	$76,900	3.2%
2019:Q3	$203,722	8.0%	$253,985	6.2%	$78,395	4.5%
2019:Q4	$205,512	7.5%	$255,446	5.8%	$78,522	4.1%
2020:Q1	$204,447	3.5%	$252,978	1.8%	$77,472	0.2%
2020:Q2	$195,624	-1.4%	$243,790	-1.7%	$74,381	-3.3%
2020:Q3	$209,366	2.8%	$258,199	1.7%	$78,449	0.1%
2020:Q4	$215,524	4.9%	$264,501	3.5%	$80,019	1.9%
2021:Q1	$223,338	9.2%	$270,923	7.1%	$81,660	5.4%
2021:Q2	$229,361	17.2%	$273,928	12.4%	$82,208	10.5%
2021:Q3	$235,257	12.4%	$276,263	7.0%	$82,553	5.2%
2021:Q4	$245,328	13.8%	$281,690	6.5%	$83,856	4.8%
2022:Q1	$251,518	12.6%	$282,121	4.1%	$83,690	2.5%
2022:Q2	$259,354	13.1%	$283,082	3.3%	$83,648	1.8%
2022:Q3	$264,889	12.6%	$284,642	3.0%	$83,773	1.5%
2022:Q4	$270,433	10.2%	$287,194	2.0%	$84,194	0.4%
2023:Q1	$275,835	9.7%	$290,018	2.8%	$84,710	1.2%
2023:Q2	$279,872	7.9%	$292,964	3.5%	$85,251	1.9%
2023:Q3	$286,952	8.3%	$297,919	4.7%	$86,329	3.1%
2023:Q4	$290,264	7.3%	$300,363	4.6%	$86,653	2.9%
2024:Q1	$294,042	6.6%	$302,335	4.2%	$86,858	2.5%
2024:Q2	$298,446	6.6%	$305,112	4.1%	$87,277	2.4%
2024:Q3	$301,147	4.9%	$306,888	3.0%	$87,450	1.3%
2024:Q4	$304,251	4.8%	$308,572	2.7%	$87,649	1.1%
2025:Q1	$309,019	5.1%	$310,562	2.7%	$87,939	1.2%
2025:Q2	$313,044	4.9%	$313,044	2.6%	$88,354	1.2%

Note: Data expressed in 2025 dollars. Inflation adjustment for real and real per capita GDP uses a GDP deflator derived from nominal GDP divided by real GDP.
Source: U.S. Bureau of Economic Analysis

Table 14.2: Quarterly Utah Nominal and Nominal Per Capita Personal Income, 2018 Q1–2025 Q2

	Utah Nominal Personal Income (Millions)	Year-Over Percent Change	Utah Nominal Per Capita Personal Income	Year-Over Percent Change
2018:Q1	$141,396	-	$44,732	-
2018:Q2	$143,494	-	$45,202	-
2018:Q3	$145,717	-	$45,703	-
2018:Q4	$147,975	-	$46,220	-
2019:Q1	$153,500	8.6%	$47,763	6.8%
2019:Q2	$154,167	7.4%	$47,783	5.7%
2019:Q3	$156,592	7.5%	$48,334	5.8%
2019:Q4	$158,587	7.2%	$48,748	5.5%
2020:Q1	$160,921	4.8%	$49,280	3.2%
2020:Q2	$174,491	13.2%	$53,238	11.4%
2020:Q3	$169,679	8.4%	$51,554	6.7%
2020:Q4	$174,875	10.3%	$52,905	8.5%
2021:Q1	$199,223	23.8%	$60,048	21.9%
2021:Q2	$189,190	8.4%	$56,777	6.6%
2021:Q3	$192,874	13.7%	$57,635	11.8%
2021:Q4	$197,910	13.2%	$58,915	11.4%
2022:Q1	$200,291	0.5%	$59,416	-1.1%
2022:Q2	$203,463	7.5%	$60,121	5.9%
2022:Q3	$208,157	7.9%	$61,263	6.3%
2022:Q4	$212,312	7.3%	$62,241	5.6%
2023:Q1	$216,652	8.2%	$63,281	6.5%
2023:Q2	$220,669	8.5%	$64,213	6.8%
2023:Q3	$224,100	7.7%	$64,938	6.0%
2023:Q4	$227,530	7.2%	$65,641	5.5%
2024:Q1	$231,987	7.1%	$66,648	5.3%
2024:Q2	$235,546	6.7%	$67,378	4.9%
2024:Q3	$236,754	5.6%	$67,465	3.9%
2024:Q4	$239,342	5.2%	$67,984	3.6%
2025:Q1	$244,353	5.3%	$69,191	3.8%
2025:Q2	$247,464	5.1%	$69,845	3.7%

Note: Data seasonally adjusted and expressed in 2025 dollars.
Source: U.S. Bureau of Economic Analysis

Table 14.3: Percent Change in Real GDP and Per Capita Personal Income by State, 2019–2024

State	Real GDP Growth 2019-2024
Florida	24.64%
Arizona	24.30%
Texas	22.98%
Idaho	22.70%
Utah	**21.55%**
Montana	20.58%
Washington	19.27%
Tennessee	18.91%
New Mexico	18.64%
Nevada	17.79%
Colorado	16.97%
North Carolina	16.93%
Maine	16.48%
South Carolina	16.32%
Nebraska	16.10%
Arkansas	15.85%
Delaware	14.37%
Alabama	13.48%
Virginia	13.43%
United States	12.76%
New Hampshire	12.42%
Georgia	12.36%
California	11.36%
Indiana	11.20%
Massachusetts	11.03%
Mississippi	10.98%
Missouri	9.95%
South Dakota	9.92%
Oregon	9.82%
Iowa	9.53%
New Jersey	9.25%
Vermont	9.18%
Kentucky	9.06%
Minnesota	8.02%
New York	7.96%
Michigan	7.89%
Maryland	7.60%
West Virginia	7.20%
Ohio	7.11%
Kansas	7.10%
Alaska	6.81%
North Dakota	6.66%
Wisconsin	6.34%
Rhode Island	5.49%
Oklahoma	5.12%
Illinois	4.79%
District of Columbia	4.45%
Louisiana	4.21%
Pennsylvania	4.07%
Connecticut	3.97%
Hawaii	3.40%
Wyoming	3.12%

State	Per Capita Personal Income Growth 2019-2024
Wyoming	39.81%
Utah	**39.80%**
Montana	39.44%
South Dakota	39.13%
Maine	37.91%
Arizona	37.89%
Florida	36.04%
Tennessee	35.99%
Nebraska	35.86%
Idaho	35.84%
Oregon	35.70%
North Carolina	35.68%
Arkansas	35.63%
Colorado	35.54%
New Mexico	34.76%
Nevada	34.39%
Washington	34.30%
California	34.28%
Missouri	34.06%
Kentucky	34.03%
Alabama	33.29%
Mississippi	33.04%
District of Columbia	32.88%
Indiana	32.75%
Virginia	32.54%
Oklahoma	32.24%
United States	31.74%
South Carolina	31.69%
Hawaii	31.66%
Louisiana	31.65%
Vermont	31.34%
Iowa	31.31%
Michigan	31.11%
Texas	31.07%
Minnesota	30.57%
Ohio	30.51%
New Hampshire	30.10%
West Virginia	29.89%
Georgia	29.83%
Wisconsin	29.38%
Massachusetts	29.33%
Illinois	29.07%
New York	28.73%
Maryland	28.41%
Connecticut	28.16%
Rhode Island	28.12%
North Dakota	26.64%
Delaware	26.56%
Kansas	26.27%
Alaska	26.00%
Pennsylvania	25.90%
New Jersey	25.73%

Source: U.S. Bureau of Economic Analysis

Agriculture

15

Eric Albers, Kem C. Gardner Policy Institute
Caroline Hargraves, Utah Department of Agriculture and Food

The agriculture industry includes enterprises engaged in crop, livestock, food, fiber, and fuel production; soil cultivation; aquaculture; and the processing and marketing of agricultural products. Agriculture contributes significantly to several rural counties' economies, though it only constitutes a small share of statewide GDP.

CHAPTER SUMMARY

Agriculture's nominal contribution to Utah's GDP in the second quarter of 2025 totaled $1.3 billion, making up 0.4% of the state's total GDP.

In 2024 (the most recent full-year data), real cash receipts (or total sales, which differs from GDP) for agricultural products totaled $2.6 billion, a 2.8% real increase from 2023, though still 13.7% lower than the 2022 high. Animal and animal product sales increased 9.5% in real terms, even with continued steep declines in hog sales resulting from Smithfield Foods ending contracts with Utah hog farms. Crop sales declined by 14.4% in 2024. Several agricultural products drove sales including cattle, chicken eggs, milk, and hay (primarily alfalfa), while Utah retained its position as a national leader in tart cherries, mink pelts, and wool production.

Despite persistent uncertainty, the outlook for 2026 remains cautiously optimistic due to the resilience of the agricultural sector and efforts to improve farm water efficiency, local processing and supply chains, and infrastructure. Rising input costs, lower crop prices, and ongoing trade volatility continue to pressure producers, and disease risks and other operational challenges continue to impact farms. Elevated beef and cattle prices offer higher returns in the short term but present a challenge for rebuilding herds. Even with these challenges, investments in local processing capacity and continued support through state and federal programs help stabilize the sector.

YEAR IN REVIEW

Utah's agricultural sector (including farming, forestry, and fishing activities) contributed $1.3 billion to Utah's GDP (0.4% of the total) in 2025 Q2, a real decline of 4.8% from 2024 Q2. Future data releases will provide greater insight into the drivers of Utah's agricultural output in 2025.

In 2023, two-thirds of Utah's agricultural GDP contribution occurred in six of the state's 29 counties: Sanpete (20.0%), Box Elder (12.5%), Cache (9.3%), Millard (8.7%), Sevier (8.4%), and Piute (5.8%). The sector contributed more than 10% of five counties' GDP: Piute (66.7%), Sanpete (19.9%), Rich (19.6%), Wayne (14.6%), and Garfield (12.4%).

In 2024, Utah's farmland totaled an estimated 10.5 million acres (ranking 26th nationally), about a fifth of the state's total land area. Utah contains 17,300 farms (ranking 36th nationally), with an average farm size of 607 acres (ranking 12th nationally; the U.S. average equals 466 acres).

In 2022, Utah County held the most farms (2,322), followed by Cache (1,378), Box Elder (1,248), Weber (1,166), and Uintah (1,023). Four counties accounted for over half of the state's farmland: Uintah (1.9 million acres), San Juan (1.7 million acres), Box Elder (1.2 million acres), and Duchesne (1.1 million acres).

Cash receipts (which differ from GDP, detailed above) for animals, animal products, and crops totaled $2.6 billion in 2024, a 2.8% real increase from the previous year's collections. Growth in receipts of animal products helped offset a decline in crop receipts, leading to moderate growth across the industry. Cattle and calves (accounting for 32.0% of receipts), chicken eggs (21.9%), milk (18.3%), and hay (8.6%) made up the majority of receipts. Hog receipts continued to fall in 2024, accounting for 0.7% of total receipts (down from a high of 13.8% in 2009).

Utah ranked second highest in the nation for tart cherry production in 2024 after Michigan. The state ranked second in mink pelt production after

Wisconsin, though mink production has fallen sharply since 2014 (national mink production declined by 79.4% over the decade and Utah's production declined by 90.1%). Utah climbed in the rankings of top wool producers, moving past Colorado into third place, behind Wyoming and California. The state produced the fifth highest amount of safflower behind Colorado, Idaho, Montana, and California. Other commodities produced in Utah include wheat, corn, barley, honey, apples, peaches, apricots, pears, onions, potatoes, and dry beans. Utah's floriculture industry remained strong in 2024.

Production, Sales, and Prices

Cash receipts for all agricultural products totaled $2.6 billion in 2024, down from a high of $3.0 billion in 2022, but a 2.3% real increase from 2023. Animal products accounted for the bulk of sales, totaling $2.0 billion. Animal product sales, totaling $2.0 billion in 2024, fell short of the 2022 high of $3.0 billion but represent a real increase of 9.5% from 2023. Meat animals accounted for 42.6% of animal product sales, driven almost entirely by cattle and calf sales. Hog production continued to fall precipitously after Smithfield Food ended contracts with 26 Utah hog farms in 2022. Hog sales fell to $18.3 million in 2024, an 87.5% real decrease since 2023 and a 95.2% decrease from the 2022 high. Milk sales totaled $483.6 million, down from a peak of $600.8 million in 2022, but a 9.5% real increase from 2023. Egg sales continued to rise, with sales of $580.8 in 2024, a 28.6% real increase from 2023.

Cash receipts for crops totaled $614.1 million in 2024, a 14.4% real decrease since 2023 and a 26.0% decrease from the 2022 high. Feed crops accounted for 43.0% of crop sales and experienced a 26.8% real decline from 2023. Hay made up the largest share of this category, accounting for 37.1% of all crop sales. Floriculture sales remained strong, accounting for 16.8% of crop sales in 2024, though sales experienced a real decline of 2.4% from 2023.

Labor and Wages

Hired workers' average weekly hours increased slightly in 2024 to 42.7 hours per week across the region (which includes Colorado and Nevada). Average hourly wages increased to $18.83, with animal workers receiving $16.90 and crop workers receiving $18.65.

2026 OUTLOOK

Agricultural production and processing will remain important in Utah's economy, particularly in rural areas. Producers continue to face elevated input costs and pressures related to volatile crop values, which have shifted in response to global events, production levels, and federal policy changes. Ongoing trade uncertainty, including tariffs on fertilizer, equipment, and other inputs, as well as higher volumes of imported beef, creates additional risk for Utah's cattle and dairy sectors. Rising beef and cattle prices offer the potential for higher returns for marketed animals; however, high operating costs have slowed herd rebuilding and elevated retail beef prices increasingly drive some consumers to alternate protein sources.

Public lands grazing remains central to Utah's livestock industry, and producers may face added challenges in 2026 related to drought-driven forage variability, predator management, and evolving federal land use and permitting decisions. Persistent disease pressures, including highly pathogenic avian influenza (HPAI) in poultry and dairy and emerging cases of New World screwworm in Mexico resulting in temporary cattle trade restrictions, add further market volatility and operational costs. Predation pressures remain a concern with coyotes, mountain lions, and bears affecting sheep and cattle operations.

Labor shortages continue to challenge producers, with heavy reliance on the H-2A program amid rising wage requirements and complex compliance needs. In addition, federal immigration policy uncertainty puts pressure on the industry. Credit conditions remain tight and elevated interest rates may limit producers' ability to invest in equipment and infrastructure.

Water management will remain a central concern in 2026 as producers balance agricultural water needs with population growth, variable snowpack, and rising temperatures.

Infrastructure investments, including state and federal grant and loan programs provide important support against these challenges. Additional resources to help producers engage in value-added product development or form shared resource models such as co-ops or food hubs could further strengthen the local economy and improve local food security.

While uncertainty around prices, labor, disease, and water persists, ongoing innovation, conservation efforts, and strategic investments position Utah's agricultural sector to remain resilient and sustainable in the year ahead.

Data Sources:

Smithfield Foods. (2023). *Smithfield Foods to End Grower Contracts in Utah*. Retrieved from: https://www.smithfieldfoods.com/press-room/smithfield-foods-to-end-grower-contracts-in-utah

U.S. Bureau of Economic Analysis, CAGDP2 GDP by county and metropolitan area and SAGDP2N GDP by state

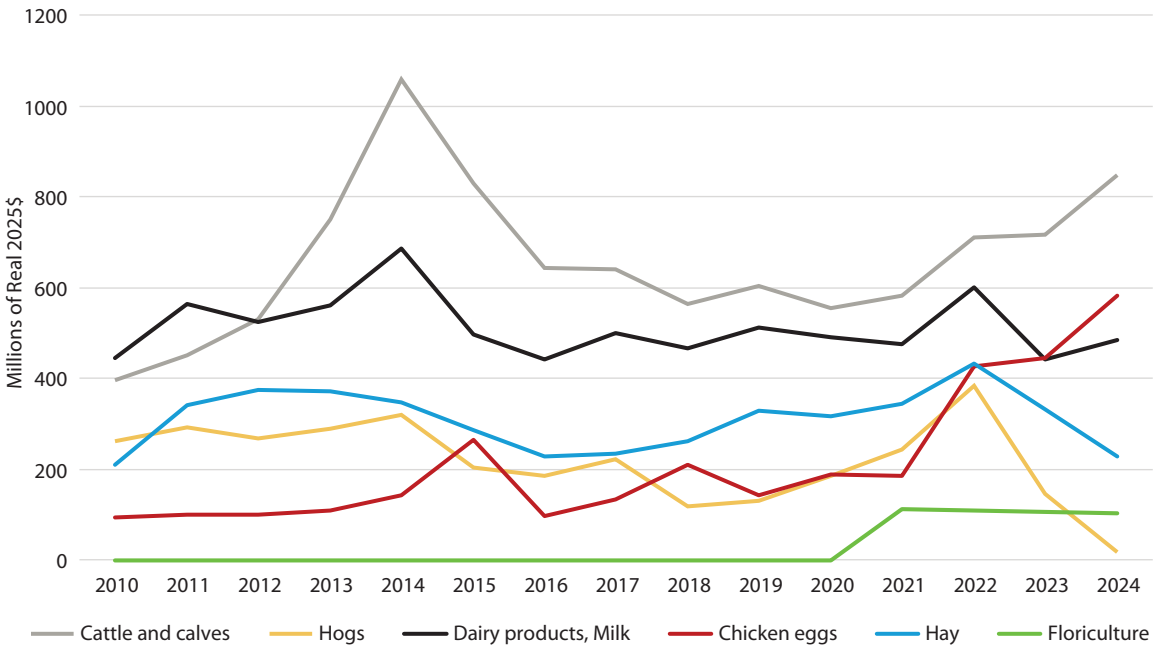
U.S. Department of Agriculture Economic Research Service, Farm and Income Wealth Statistics

U.S. Department of Agriculture Economic Research Service, Farm Labor

U.S. Department of Agriculture Economic Research Service, Survey Program. Retrieved from https://quickstats.nass.usda.gov/

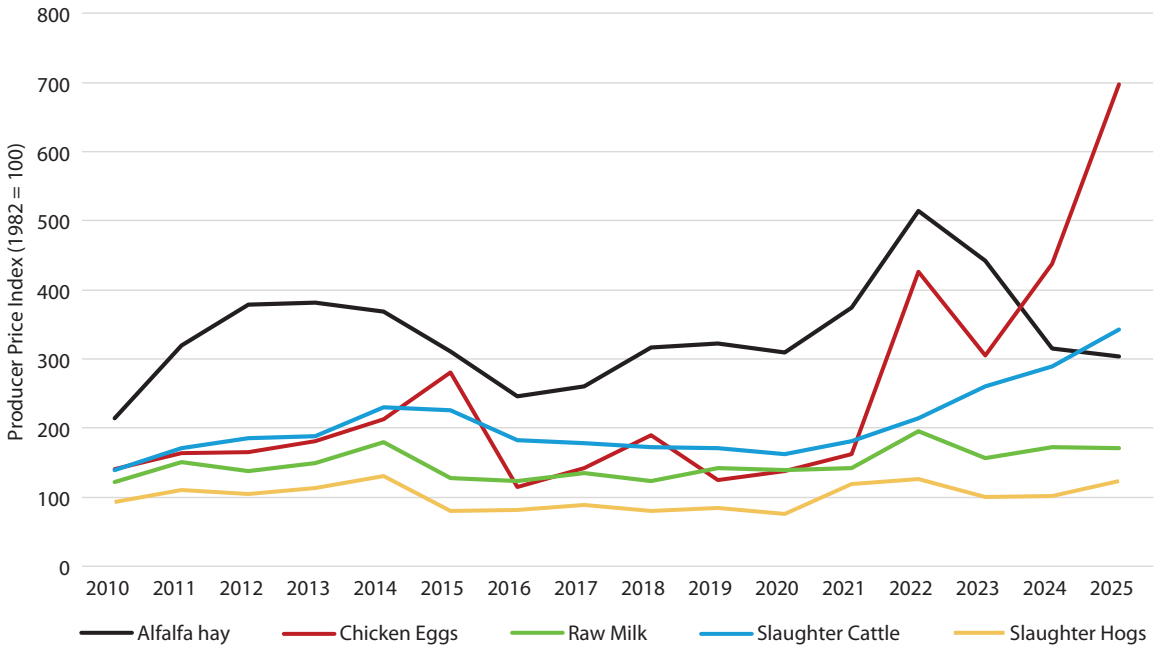
U.S. Department of Agriculture National Agricultural Statistics Service, 2022 Census of Agriculture

Figure 15.1: Cash Receipts for Utah's Top 6 Agricultural Commodities, 2010–2024
(Millions of Real 2025$)



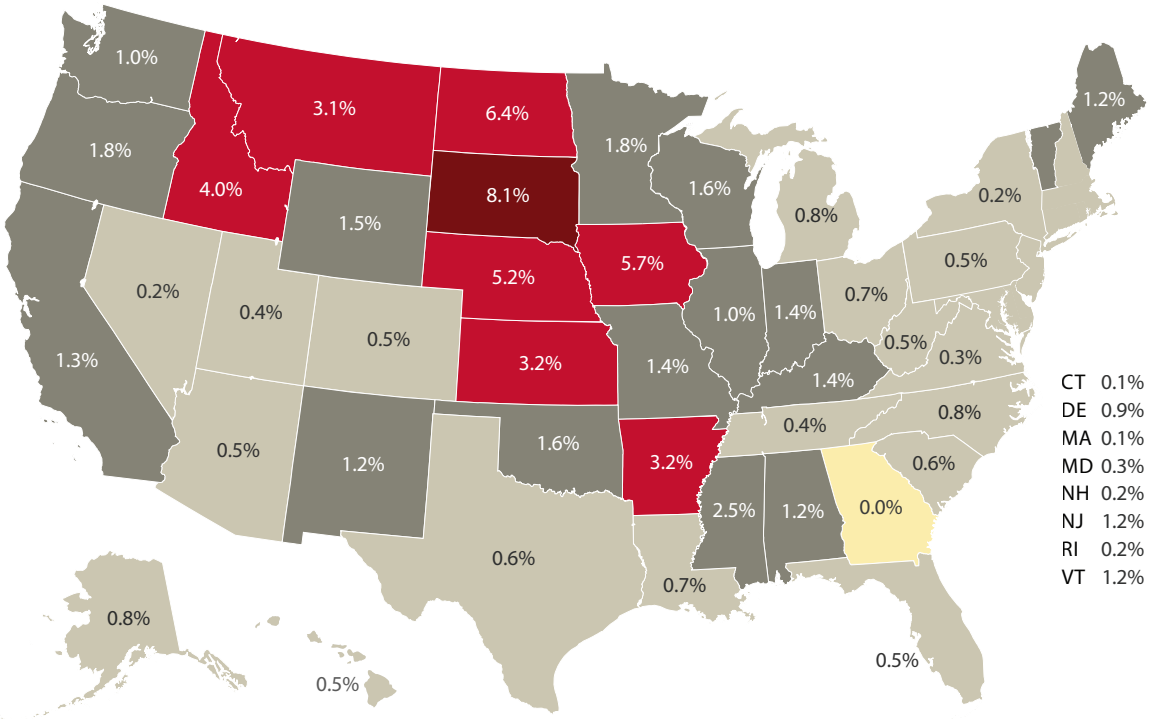
Source: U.S. Department of Agriculture Economic Research Service, Farm Income and Wealth Statistics

Figure 15.2: Producer Price Index for Selected Commodities, 2009–2025



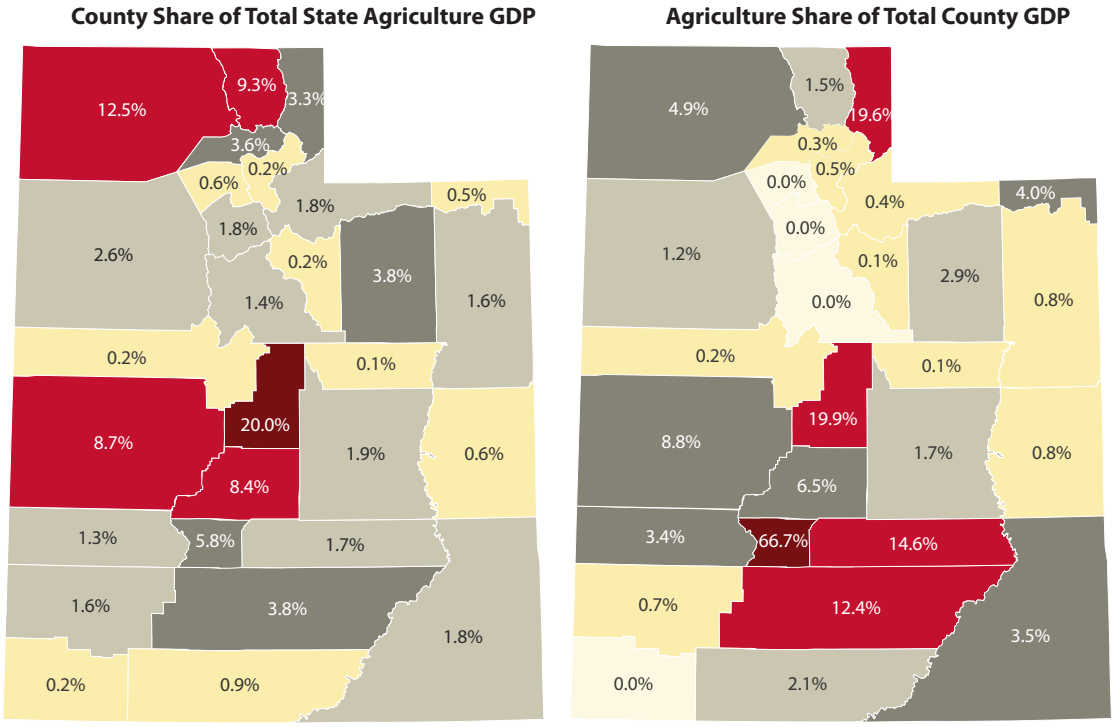
Note: The Producer Price Index reflects changes in the prices paid to U.S. producers of goods and services. Values are not seasonally adjusted. Values for 2025 reflect the price index through August.
Source: U.S. Bureau of Labor Statistics

Figure 15.3: Agriculture as a Share of State GDP, 2024



Source: Kem C. Gardner Policy Institute analysis of U.S. Bureau of Economic Analysis data

Figure 15.4: Agriculture Gross Domestic Product in Utah's Counties, 2023



Source: Kem C. Gardner Policy Institute Analysis of U.S. Bureau of Economic Analysis data

Table 15.1: Real Value Added by the Utah Agricultural Sector, Including Net Farm Income, 2018–2024

Components	Millions of Real 2025$							Annual % Change	
	2018	2019	2020	2021	2022	2023	2024	2022-2023	2023-2024
A. Value of Agricultural Sector Production	2,451.1	2,576.8	2,614.4	2,717.0	3,485.0	2,954.6	3,054.9	-15.2%	3.4%
A.1. Value of Animals & Products Prod.	1,537.8	1,557.8	1,526.0	1,595.1	2,119.0	1,836.5	2,021.2	-13.3%	10.1%
A.2. Value of Crop Production	589.3	717.0	687.2	759.0	853.0	730.3	614.4	-14.4%	-15.9%
A.3. Farm-related Income	324.0	302.0	401.2	362.9	512.9	387.8	419.3	-24.4%	8.1%
B. Operating Expenses	1,186.5	1,219.2	1,311.9	1,334.8	1,415.5	1,384.9	1,412.2	-2.2%	2.0%
B.1. Intermediate Product Expenses	1,162.6	1,189.3	1,281.6	1,311.3	1,395.4	1,366.2	1,390.0	-2.1%	1.7%
B.2. Contract Labor	24.0	29.8	30.3	23.5	20.1	18.7	22.2	-7.0%	18.8%
C. Net Government Transactions	9.6	-3.5	202.0	89.0	60.8	23.5	-27.4	-61.3%	-216.5%
D. Capital Consumption	245.2	233.2	236.9	182.0	214.2	217.2	103.6	1.4%	-52.3%
E. Factor Payments to Stakeholders	441.6	337.0	461.6	450.7	380.0	416.2	514.1	9.5%	23.5%
F. Gross Value Added (A – B + C)	1,274.1	1,354.1	1,504.5	1,471.2	2,130.3	1,593.2	1,615.3	-25.2%	1.4%
G. Net Value Added (F – D)	1,028.9	1,120.9	1,267.7	1,289.2	1,916.1	1,376.0	1,511.7	-28.2%	9.9%
H. Net Farm Income (G – E)	587.4	783.9	806.0	838.5	1,536.1	959.8	997.6	-37.5%	3.9%

Note: Data as of September 5, 2024. Values are adjusted for inflation using the U.S. Bureau of Economic Analysis Gross Domestic Product Price Index rebased to 2023 by the Kem C. Gardner Policy Institute; refer to source for definitions and notes.
Source: U.S. Department of Agriculture Economic Research Service, Farm Income and Wealth Statistics

Defense

16

Michael Hogue, Kem C. Gardner Policy Institute
Kevin Sullivan, Utah Defense Alliance

The defense industry includes government agencies and private firms involved in research, development, production, and service of military materiel, equipment, facilities, and veterans.

CHAPTER SUMMARY

Employment in Utah's defense industry grew an estimated 1.3% in 2025, perhaps surprising given the significant and ongoing challenges surrounding federal employment. In 2024 (the latest full-year data), defense industry jobs grew 2.6%, about twice as fast as overall employment in the state. While defense employment in 2024 reached its highest level since 1993, defense employment as a share of total employment sits at around half its 1993 value. Forecasts expect federal defense spending on programs associated with Hill Air Force Base to remain strong.

YEAR IN REVIEW

Employment

Calendar year 2025 presented a difficult year for federal civilian employees. The Deferred Resignation Program, the threat of forced layoffs, manpower reductions, the termination of remote work for the majority of federal employees, year-long reduced hiring opportunities, and the 43-day government shutdown beginning October 1 created challenges. In spite of these broad challenges, federal defense employment grew by an estimated 1.3% in 2025. In 2024 (the latest comprehensive data available), federal defense employment in Utah totaled 35,867, including 16,630 military personnel and 19,237 civilian employees. This represents a 2.6% increase from 2023. Over the past five years, Utah experienced a net gain of 1,205 federal civilian jobs (6.7% increase) and 124 military personnel (0.8% increase). The installations at Hill Air Force Base, Dugway Proving Ground, Tooele Army Depot, Utah National Guard, the Reserves, and Veterans Affairs (benefits office, hospital, clinics, and centers) employ most of Utah's federal defense employees. Federal defense employment does not include defense-related private sector employment, such as jobs at defense contractors.

Federal defense employment in Utah shrank from 42,474 in 1990 to a low of 29,276 in 1999 due to post-Cold War military downsizing. Between 1999 and 2024, employment grew by 22.5%. Although the defense employment count generally increased over the last several decades, its share of total employment fell steadily over the same period. In 2024, defense accounted for 2.0% of total jobs in the state, compared with 5.5% in 1990.

In 2024, three counties accounted for 81.3% of federal defense employment in Utah: 18,979 jobs in Davis County (52.9%), 8,708 jobs in Salt Lake County (24.3%), and 1,476 jobs in Tooele County (4.1%). Davis County's large share of defense employment comes from Hill Air Force Base, the largest military installation in Utah, and one of the state's largest employers. Installations associated with the Utah National Guard and reserve branches of the armed forces, and Dugway Proving Ground, represent the largest installations in Salt Lake and Tooele counties, respectively.

Compensation

Utah's compensation per federal defense job historically exceeded Utah's average compensation rate, with the gap widening in the early 2000s and peaking in 2009. Even with some tapering in recent years, federal defense jobs in Utah offered an average of $108,158 in annual compensation in 2024, 32.6% more than the $81,595 for all non-defense jobs.

Veterans

The National Center for Veterans Analysis and Statistics (NCAS) estimated 129,783 veterans lived

in Utah in 2023 (2024 data not available at the time of publication). Military retirees comprise about one in seven Utah veterans. The largest numbers of veterans reside in Salt Lake, Davis, Utah, and Weber counties. Retirees concentrate in Davis, Salt Lake, and Weber counties, with relatively strong presences also in Utah and Washington counties. By 2050, NCAS expects the state's veteran population to decline to about 98,100 individuals, a decrease of 24.4%.

Contracts and Grants

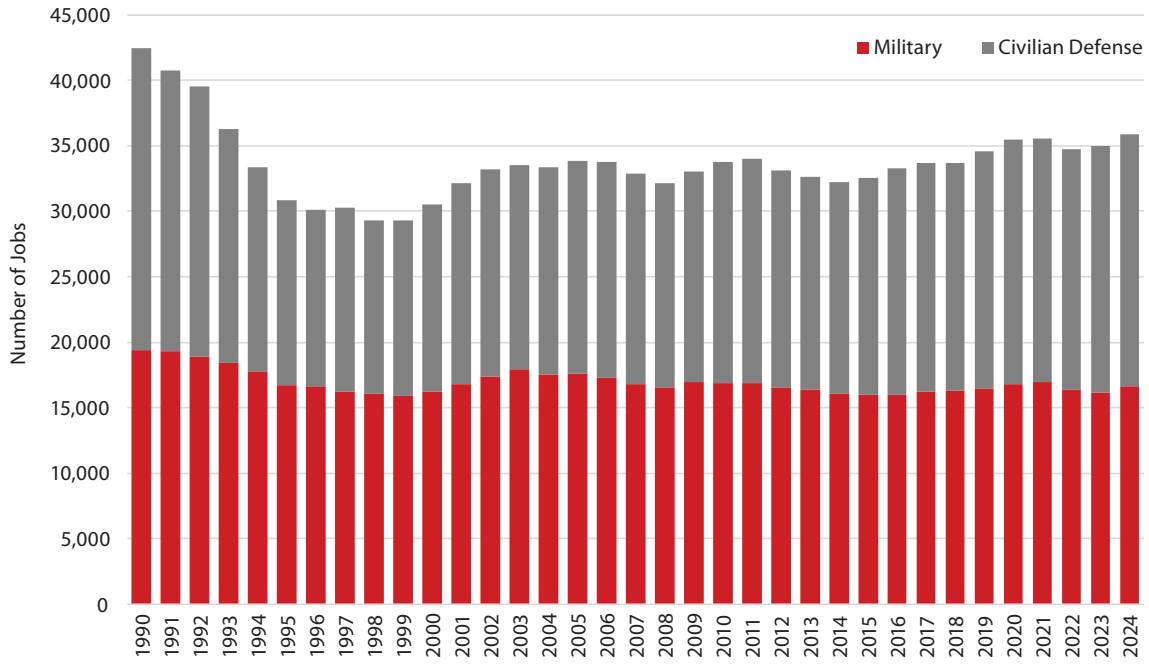
At $5.8 billion in FY 2024, the total value of Department of Defense (DoD) and Veterans Affairs (VA) contracts and grants fell slightly from their historical high of $5.9 billion in FY 2023 (measured in 2024 dollars). Annual amounts vary considerably, driven primarily by changes in DoD contracting levels. Even with year-to-year fluctuations, DoD contracts consistently make up a majority share of total awards, ranging from 84.6% (2017) to 97.4% (2007) depending on the year. Since 2000, DoD and VA grant awards as a share of total awards have ranged from a low of 0.9% to as much as 11.4% of total awards. In 2024, DoD contracts and grants accounted for 95.2% of total Utah awards.

2026 OUTLOOK

The 2025 federal shutdown will likely negatively impact federal hiring and retention in 2026. Accordingly, while hiring will continue in some areas at a slower pace unless the federal government lifts 2025 hiring restrictions, projections indicate federal civilian employment at Utah's three active-duty installations will decline slightly in 2026. Military employment should remain relatively stable.

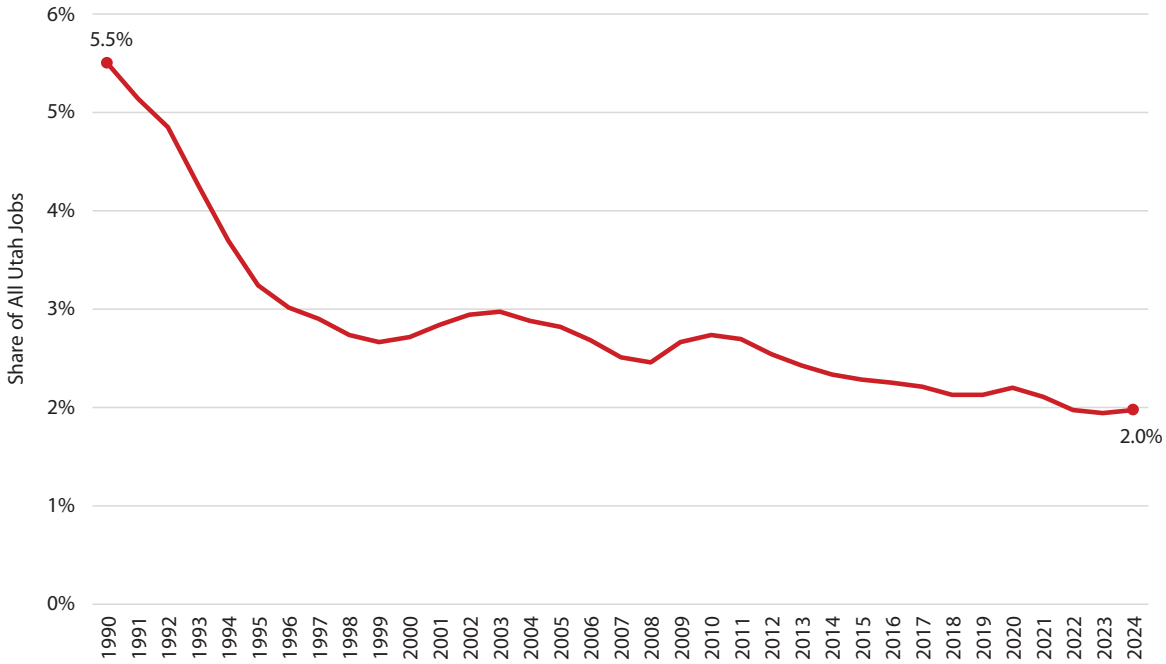
On a brighter note, the Utah National Guard expects to grow by 10% as it brings on a newly assigned Infantry Battalion, adding over 700 soldiers to its assigned strength. In addition, with the one-year infusion of almost $150 billion into the national defense budget due to passage of federal H.R. 1, commonly known as the "One Big Beautiful Bill Act" (OBBBA), defense contract spending, particularly at and around Hill Air Force Base, should continue to contribute significantly to the Utah defense sector. While hiring for health professionals will continue to present challenges as the VA competes with the private sector in a limited hiring pool, analysts expect federal support for Utah's veterans to remain stable throughout 2026.

Figure 16.1: Military and Federal Civilian Defense Employment in Utah, 1990–2024



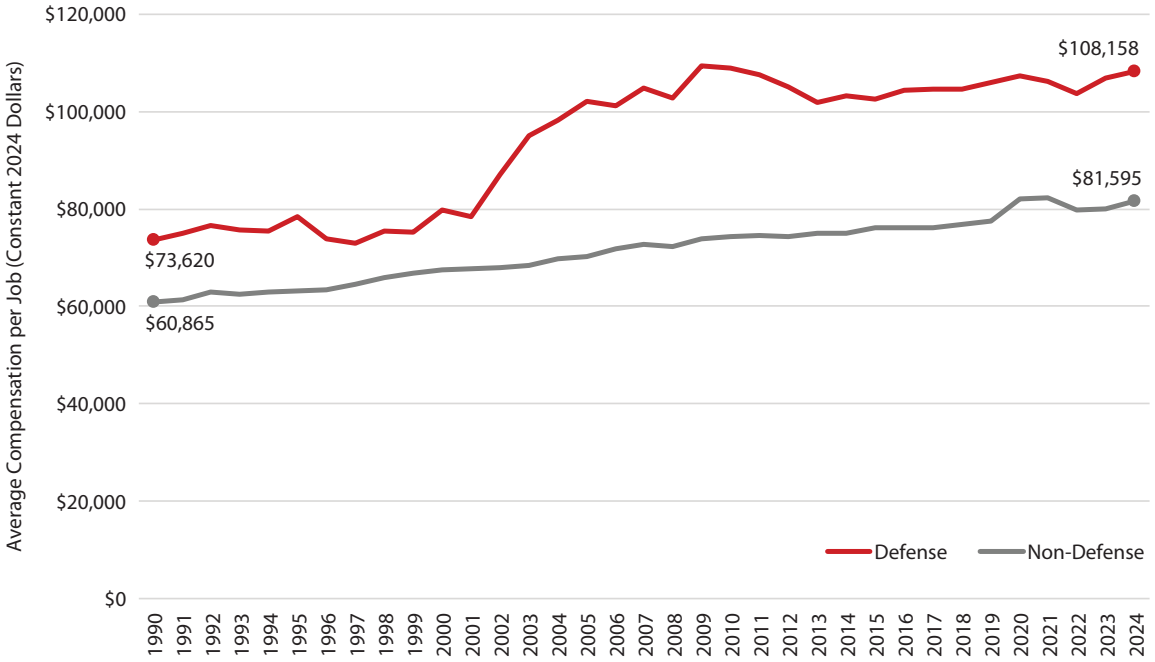
Note: Federal defense employment includes the miltary, whether active-duty employment or part-time employment in reserve or National Guard units. It also includes federal civilian employment for national security and medical care provided by the DoD and VA.
Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Moody's

Figure 16.2: Defense Share of Total Employment in Utah, 1990–2024



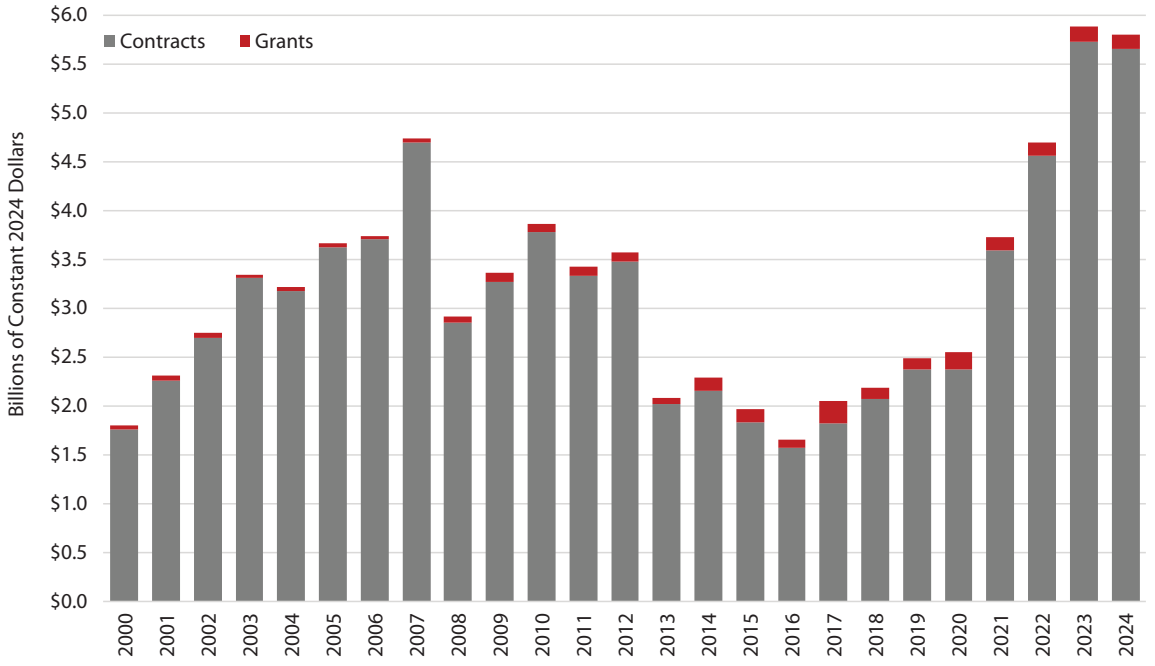
Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics

Figure 16.3: Compensation per Utah Job, Defense vs. Non-Defense, 1990–2024



Note: Compensation includes wages and salaries and employer-paid pension and government social insurance contributions. The defense industry encompasses military and federal civilian personnel. All amounts are in constant 2024 dollars.
Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics

Figure 16.4: Real Total DoD and VA Prime Contracts and Grants Performed in Utah, FY 2000–FY 2024



Note: Amounts include dollars obligated each federal fiscal year for prime awards for contracts and grants funded by the U.S. Department of Defense (DoD) and U.S. Department of Veterans Affairs (VA) for which Utah was given as the primary place of performance. All amounts are in constant 2024 dollars.
Source: USAspending.gov by the U.S. Department of Treasury

Table 16.1: Military and Federal Civilian Defense Employment in Utah, 1990–2024

Year	Employment				Real Compensation (Millions of 2024 Dollars)			
	Military	Federal Civilian	Total Defense	Share of All Utah Jobs	Military	Federal Civilian	Total Defense	Share of Utah Compensation
1990	19,399	23,075	42,474	5.5%	$839.5	$2,287.4	$3,126.9	6.6%
1991	19,336	21,387	40,723	5.1%	$851.3	$2,199.4	$3,050.6	6.2%
1992	18,938	20,619	39,557	4.9%	$842.8	$2,183.2	$3,026.0	5.8%
1993	18,406	17,850	36,256	4.2%	$775.1	$1,967.5	$2,742.6	5.1%
1994	17,748	15,570	33,318	3.7%	$745.1	$1,768.6	$2,513.6	4.4%
1995	16,695	14,134	30,829	3.2%	$718.8	$1,701.8	$2,420.6	4.0%
1996	16,676	13,472	30,148	3.0%	$693.2	$1,534.6	$2,227.7	3.5%
1997	16,261	13,975	30,236	2.9%	$673.7	$1,534.9	$2,208.5	3.3%
1998	16,033	13,277	29,310	2.7%	$667.9	$1,543.2	$2,211.1	3.1%
1999	15,922	13,354	29,276	2.7%	$678.4	$1,524.8	$2,203.2	3.0%
2000	16,222	14,291	30,513	2.7%	$702.2	$1,732.3	$2,434.6	3.2%
2001	16,761	15,375	32,136	2.8%	$751.6	$1,770.1	$2,521.7	3.3%
2002	17,334	15,825	33,159	2.9%	$957.3	$1,932.3	$2,889.6	3.7%
2003	17,918	15,618	33,536	3.0%	$1,186.8	$2,003.9	$3,190.7	4.1%
2004	17,500	15,874	33,374	2.9%	$1,205.5	$2,070.4	$3,275.8	4.0%
2005	17,608	16,232	33,840	2.8%	$1,303.4	$2,154.1	$3,457.5	4.0%
2006	17,326	16,464	33,790	2.7%	$1,218.4	$2,200.3	$3,418.7	3.7%
2007	16,768	16,072	32,840	2.5%	$1,180.2	$2,262.1	$3,442.3	3.6%
2008	16,540	15,638	32,178	2.5%	$1,189.9	$2,120.0	$3,310.0	3.5%
2009	16,959	16,069	33,028	2.7%	$1,308.2	$2,305.1	$3,613.3	3.9%
2010	16,886	16,881	33,767	2.7%	$1,295.7	$2,374.6	$3,670.3	3.9%
2011	16,896	17,115	34,011	2.7%	$1,197.9	$2,452.9	$3,650.8	3.8%
2012	16,570	16,561	33,131	2.5%	$1,125.7	$2,344.3	$3,469.9	3.5%
2013	16,432	16,171	32,603	2.4%	$1,078.5	$2,231.8	$3,310.3	3.3%
2014	16,074	16,126	32,200	2.3%	$1,012.0	$2,304.1	$3,316.1	3.2%
2015	15,962	16,603	32,565	2.3%	$969.6	$2,359.6	$3,329.1	3.0%
2016	15,970	17,297	33,267	2.2%	$1,001.2	$2,461.9	$3,463.1	3.0%
2017	16,262	17,434	33,696	2.2%	$1,010.4	$2,501.4	$3,511.8	3.0%
2018	16,300	17,346	33,646	2.1%	$1,055.6	$2,455.0	$3,510.6	2.9%
2019	16,506	18,032	34,538	2.1%	$1,110.8	$2,539.7	$3,650.5	2.9%
2020	16,784	18,671	35,455	2.2%	$1,139.8	$2,650.7	$3,790.5	2.9%
2021	16,959	18,600	35,559	2.1%	$1,138.6	$2,640.9	$3,779.5	2.7%
2022	16,380	18,343	34,723	2.0%	$1,076.9	$2,521.7	$3,598.6	2.5%
2023	16,112	18,842	34,954	1.9%	$1,104.1	$2,621.2	$3,725.3	2.6%
2024	16,630	19,237	35,867	2.0%	$1,162.0	$2,717.4	$3,879.3	2.6%

Note: Federal defense employment includes the miltary, whether active-duty employment or part-time employment in reserve or National Guard units. It also includes federal civilian employment for national security and medical care provided by the DoD and VA.
Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Moody's

Table 16.2: Real Total DoD and VA Prime Contracts and Grants Performed in Utah, FY 2000–FY 2024

(Millions of Constant 2024 Dollars)

Fiscal Year	Contracts			Grants			Contracts & Grants			Total Contracts (billions)	Total Grants (billions)
	DoD	VA	Total	DoD	VA	Total	DoD	VA	Total		
2000	$1,731	$22	$1,753	$49	$2	$51	$1,780	$24	$1,804	$1.75	$0.05
2001	$2,215	$48	$2,263	$48	$2	$50	$2,263	$50	$2,312	$2.26	$0.05
2002	$2,632	$59	$2,691	$58	$2	$59	$2,689	$63	$2,752	$2.69	$0.06
2003	$3,236	$72	$3,307	$34	$3	$38	$3,270	$73	$3,343	$3.31	$0.04
2004	$3,122	$51	$3,173	$42	$3	$45	$3,162	$55	$3,217	$3.17	$0.04
2005	$3,521	$96	$3,618	$47	$3	$50	$3,566	$100	$3,666	$3.62	$0.05
2006	$3,626	$79	$3,706	$33	$3	$36	$3,659	$81	$3,740	$3.71	$0.04
2007	$4,617	$79	$4,696	$42	$0	$42	$4,660	$79	$4,739	$4.70	$0.04
2008	$2,770	$83	$2,853	$63	$0	$63	$2,832	$83	$2,915	$2.85	$0.06
2009	$3,142	$132	$3,273	$89	$0	$89	$3,231	$132	$3,363	$3.27	$0.09
2010	$3,631	$151	$3,782	$62	$19	$81	$3,694	$171	$3,865	$3.78	$0.08
2011	$3,191	$139	$3,331	$84	$14	$98	$3,276	$152	$3,428	$3.33	$0.10
2012	$3,353	$122	$3,475	$66	$33	$98	$3,419	$154	$3,573	$3.47	$0.10
2013	$1,908	$112	$2,020	$57	$1	$58	$1,965	$113	$2,078	$2.02	$0.06
2014	$2,036	$117	$2,152	$117	$25	$142	$2,151	$142	$2,293	$2.15	$0.14
2015	$1,717	$110	$1,827	$102	$34	$136	$1,819	$146	$1,964	$1.83	$0.14
2016	$1,436	$129	$1,566	$89	$3	$91	$1,525	$132	$1,657	$1.57	$0.09
2017	$1,737	$81	$1,817	$198	$37	$235	$1,935	$118	$2,053	$1.82	$0.24
2018	$1,983	$82	$2,065	$91	$32	$124	$2,073	$115	$2,188	$2.07	$0.12
2019	$2,287	$83	$2,371	$74	$43	$117	$2,361	$125	$2,486	$2.37	$0.12
2020	$2,233	$138	$2,372	$128	$55	$183	$2,362	$194	$2,556	$2.37	$0.18
2021	$3,477	$110	$3,587	$80	$56	$135	$3,556	$166	$3,722	$3.59	$0.14
2022	$4,400	$162	$4,561	$87	$49	$136	$4,486	$211	$4,698	$4.56	$0.14
2023	$5,576	$156	$5,732	$94	$56	$149	$5,670	$212	$5,882	$5.73	$0.15
2024	$5,437	$222	$5,659	$83	$57	$140	$5,520	$279	$5,799	$5.66	$0.14

Note: Amounts include dollars obligated each federal fiscal year for prime awards for contracts and grants funded by the U.S. Department of Defense (DoD) and U.S. Department of Veterans Affairs (VA) for which Utah was given as the primary place of performance. All amounts are in constant 2024 dollars.
Source: USAspending.gov by the U.S. Department of Treasury

Public Education

17

Nestor M. Rodriguez, Utah State Board of Education
Andrea Thomas Brandley, Kem C. Gardner Policy Institute

Utah's public education system includes 41 school districts and 113 charter schools educating more than 650,000 K-12 students in Fall 2025. Public education plays a crucial role in helping Utah's students expand their knowledge and build skills they can later apply in both their personal and professional lives.

CHAPTER SUMMARY

Utah's public education system enrolled 656,310 students in Fall 2025, down 11,749 students (1.7%) from Fall 2024. This marks the third consecutive year of enrollment declines and the largest thus far. Projections indicate enrollment will likely continue to decline in coming years.

Utah schools educate a diverse student body, with 31.2% of students identifying as students of color.

Overall, the state's FY 2026 public education budget increased by 7.6% from FY 2025, to $8.6 billion. In addition, local resources supplement this state budget amount.

At 89.8%, Utah's 2025 high school graduation rate increased from 88.8% in 2024.

YEAR IN REVIEW

Enrollment

In Fall 2025, 656,310 students enrolled in Utah's public education system, a decrease of 11,749 students (1.7%) from Fall 2024. Utah's pupil-teacher ratio stood at 20.3 in Fall 2024, declining from 20.6 in Fall 2023. Projections forecast continued enrollment declines in coming years.

In Fall 2025, 113 charter schools operated in Utah, educating 85,204 students, about 13.0% of all Utah public school students. Charter school enrollment increased by 4.1% from Fall 2024 while district enrollment declined by 2.5%.

Although primarily White and non-Hispanic or Latino (68.8%), Utah's student population continues to become more racially and ethnically diverse. In Fall 2025, the share of Utah's student body who identified as non-White or Hispanic/Latino rose to 31.2%. Utah's student body stood at 21.7% Hispanic or Latino, 1.7% Asian, 1.7% Pacific Islander, 0.9% American Indian, 1.3% African American or Black, and the remaining students (3.9%) identified with multiple races/ethnicities.

In Fall 2025, the state's 3,107 school buses transported 188,079 students (27% of students) more than 25 million combined miles to and from school. This represents a decrease in the number and share of students (compared to 190,945 and 28% in 2024).

Finances

According to Utah State Board of Education data, Utah's FY 2025 per pupil net current expenditures totaled $12,372. In FY 2021, the most recent year for state-level National Center for Education Statistics data comparisons, Utah's net current expenditure per pupil totaled $9,014 (the nation's lowest). When including capital, debt service, and other non-current expenditures, Utah's total FY 2021 expenditures per pupil equaled $10,802 (the nation's second lowest, ahead of Idaho).

Some consider current expenditures as a percent of total personal income a better measure of Utah's effort to fund public education. Using this measure, in FY 2021, Utah ranked 33rd nationally at 3.1% of personal income.

The FY 2026 state public education budget totals $8.6 billion, a 7.6% increase from $8.2 billion in FY 2025. The Basic Program, the Minimum School Program's largest funding sub-program, allocates funds using a weighted pupil unit (WPU) methodology. Along with other funding increases, the Legislature appropriated funds for a $180 increase (4.0%) in the value of the WPU, increasing from $4,494 in FY 2025 to $4,674 for FY 2026.

In addition to state and federal funding, locally imposed property taxes and fees fund school districts and charter schools. The Legislature set the FY 2026 statewide local school property tax ("basic levy") at 0.138% of a property's taxable value, generating an estimated $842 million statewide in property tax revenues for school operations (roughly $1,300 per student). This reflects a slight decrease in the rate (from 0.141% of taxable value in FY 2025) and an increase in revenue (from $789 million in FY 2025) from the basic levy.

In addition to the basic levy, school districts also impose discretionary property taxes. In 2025, 14 school districts obtained a property tax revenue increase beyond newly created property ("new growth") by holding a Truth in Taxation hearing.

Achievement

In 2025, Utah ranked 28th in the nation (among states and D.C.) for college and career readiness with an ACT average composite score of 20.0. Ninety-one percent of eligible Utah high school graduates took the test. Among the 15 states where 90.0% or more of graduates took the test, Utah's average composite score ranked highest. In 2025, the four-year cohort high school graduation rate was 89.8%, compared to 88.8% in 2024. A total of 49,442 students graduated from Utah's high schools.

In 2025, 43.3% of students scored proficient or highly proficient in English Language Arts on the RISE test (grades 3-8), 44.1% in mathematics, and 50.4% in science—results that showed little change from 2024 (45.2% for English Language Arts, 44.4% for mathematics, and 50.5% for science).[1] On the Utah Aspire Plus test (grades 9–10), 46.1% of students scored proficient or highly proficient in English Language Arts, 33.3% in mathematics, and 40.2% in science. ASPIRE scores rose from 2024 by 3.9 points in English Language Arts, 1.8 points in mathematics, and 2.3 points in science.

Proficiency rates trail pre-pandemic levels for English Language Arts and mathematics but match or exceed pre-pandemic levels for science. Proficiency rates also vary across grades, schools, and demographic characteristics.

A total of 61,431 Utah students earned 495,117 hours of college credit in 2024-25 through Utah's concurrent enrollment program, 8.3% more students than in 2023-24. Students passed almost 96.0% of credits attempted.

A total of 33,871 Utah public school students took 50,564 Advanced Placement (AP) exams in 2025 (2,382 more exams than in 2024), with 38,900 earning a score of 3 or better (a 76.5% pass rate, up from 72.5% in 2024), qualifying themselves to earn college credit.

Throughout Utah, more than 300 schools offered dual immersion programs in French, German, Mandarin Chinese, Russian, Portuguese, and Spanish.

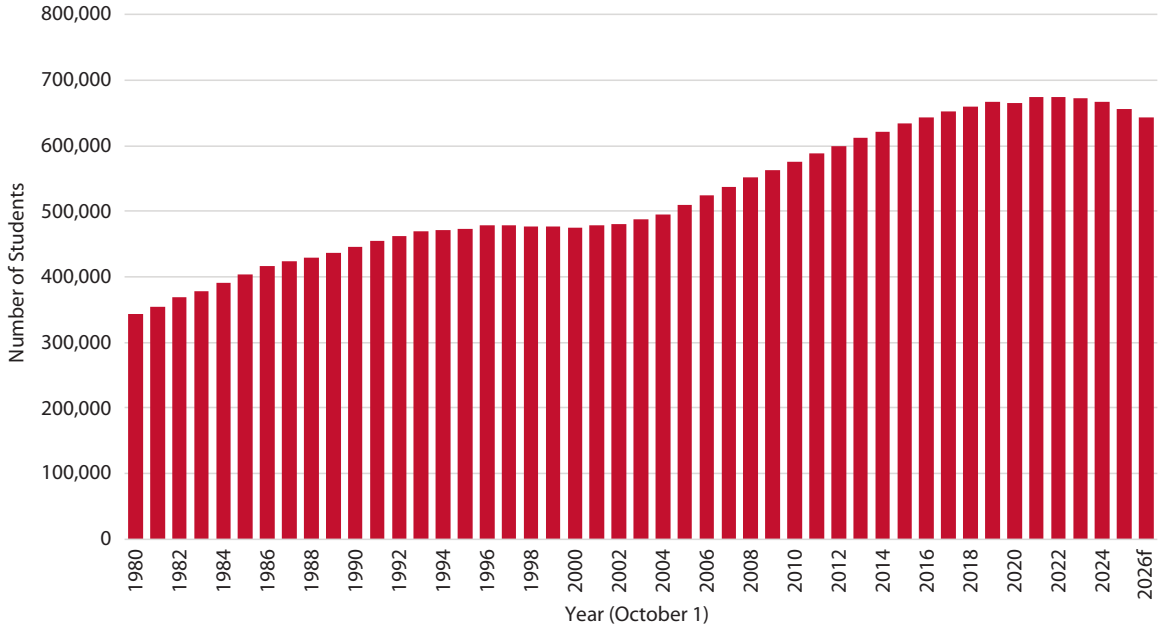
2026 OUTLOOK

Declining enrollment statewide will likely continue in the coming decade. For the 2025-26 school year, enrollment decreased by 11,749 students (1.7%) from the previous year. This marks the third consecutive year of declines and the largest over this period. Elementary grades declined most, with 9,307 fewer students in grades K–6, compared to a decline of 2,127 students in grades 7–12 from Fall 2024 to Fall 2025. State forecasters project total enrollment in Utah's public education system to decrease by approximately 12,637 students (-1.9%) in the 2026-27 school year based on state demographic trends.

Utah student achievement as measured by standardized testing stagnated for early grades (3-8) while increasing for later grades (9-10). Scores still trail 2019 proficiency rates for English Language Arts and mathematics. Graduation rates rose incrementally, continuing a pattern of steady improvement. Assuming these patterns continue, scores will likely remain the same or increase slightly in 2026.

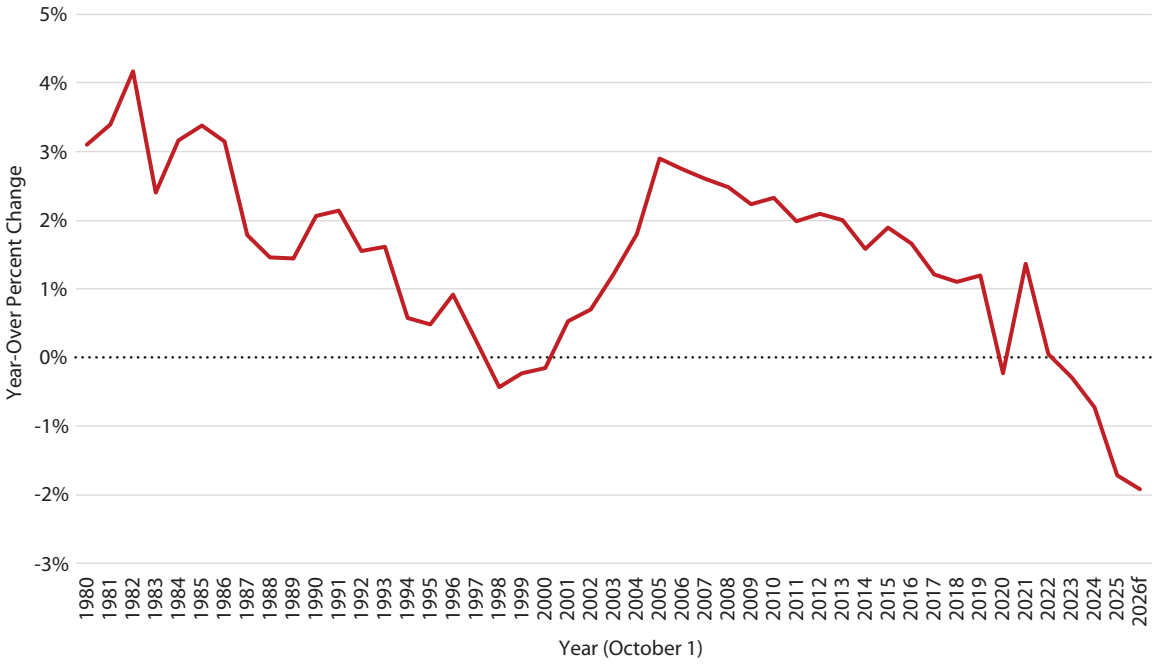
1. Students received a new English Language Arts (ELA) RISE assessment in the 2025 school year that align with new ELA standards, making it difficult to compare to previous years.

Figure 17.1: Utah Public Education Enrollment, Fall 1980–Fall 2026f



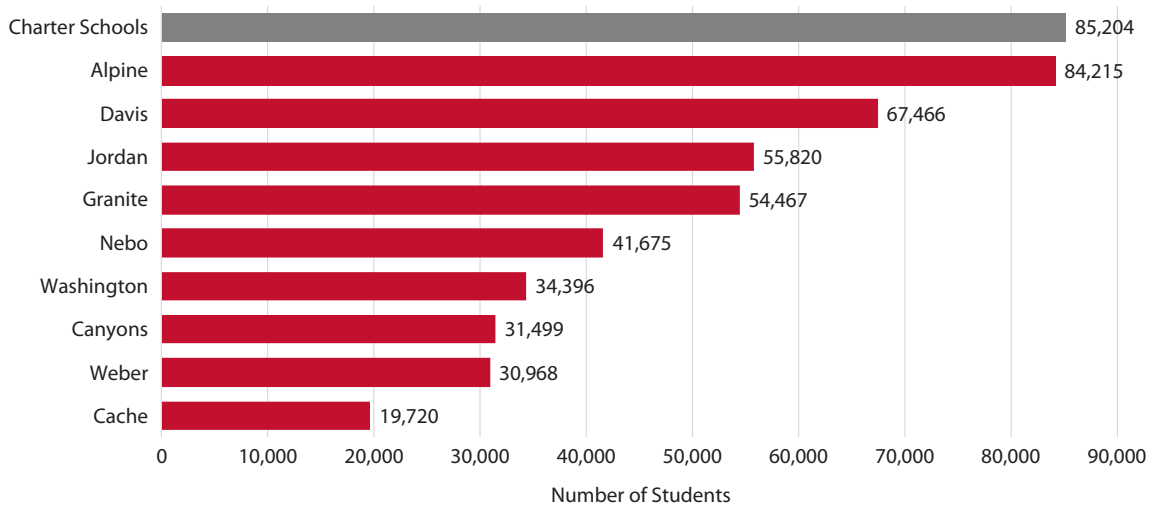
f=forecast
Source: Utah State Board of Education, School Finance & Data and Statistics

Figure 17.2: Percent Change in Public Education Enrollment, Fall 1980–Fall 2026f



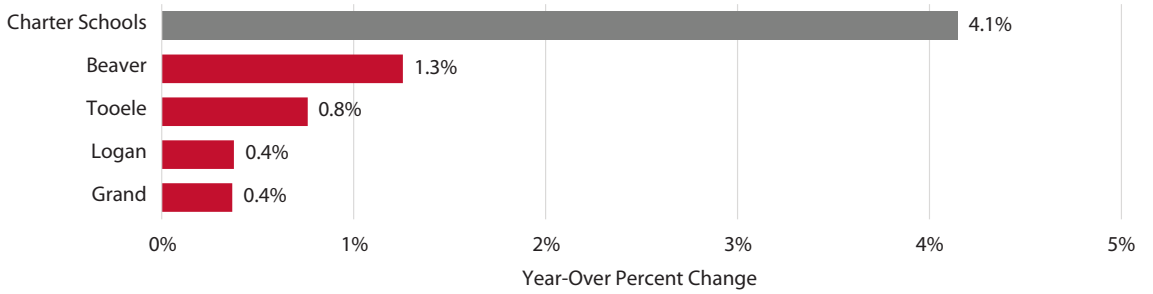
f=forecast
Source: Utah State Board of Education, School Finance & Data and Statistics

Figure 17.3: Largest Enrollment by District, Fall 2025



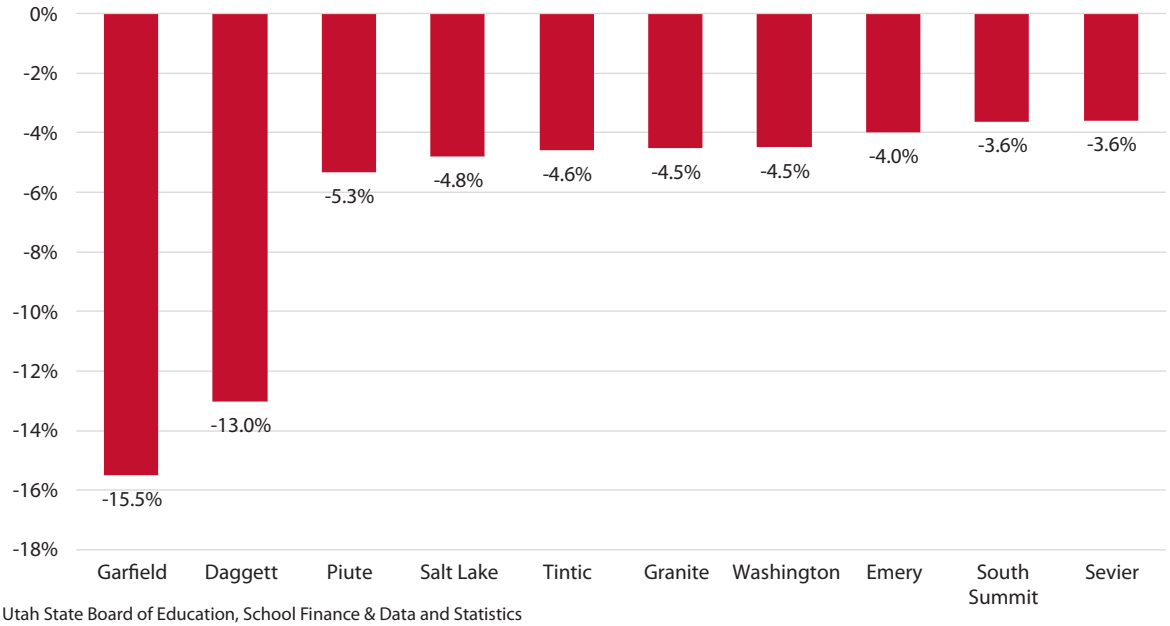
Source: Utah State Board of Education, School Finance & Data and Statistics

Figure 17.4: Fastest Enrollment Growth by District, Fall 2024–Fall 2025



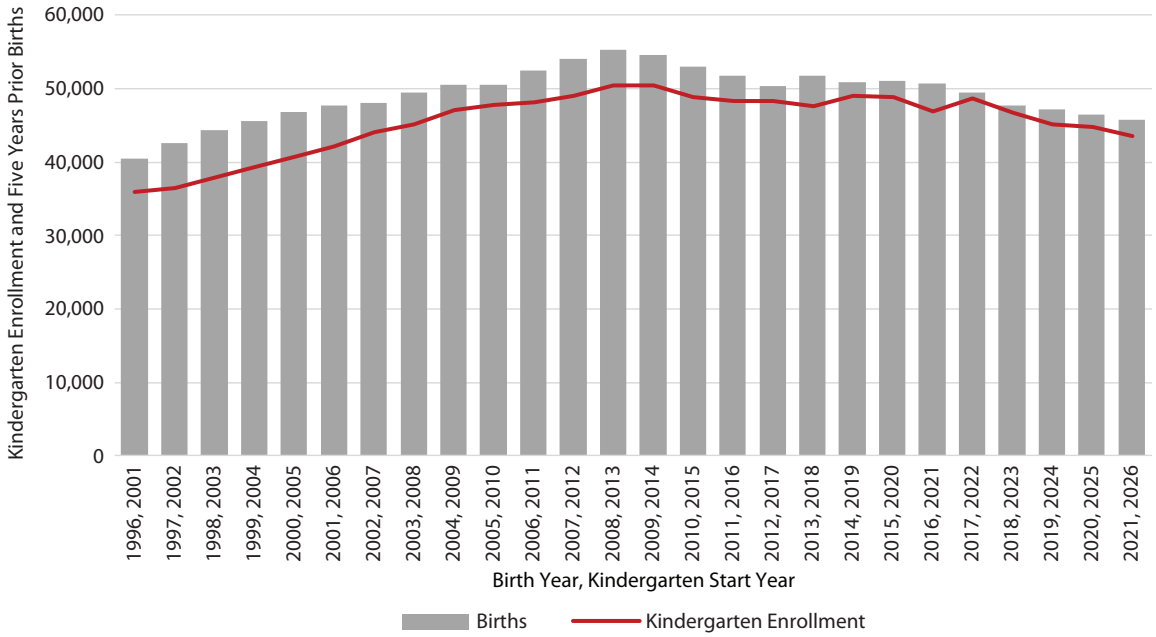
Note: All other school districts saw enrollment declines from Fall 2024 to Fall 2025.
Source: Utah State Board of Education, School Finance & Data and Statistics

Figure 17.5: Largest Enrollment Declines by District, Fall 2024–Fall 2025



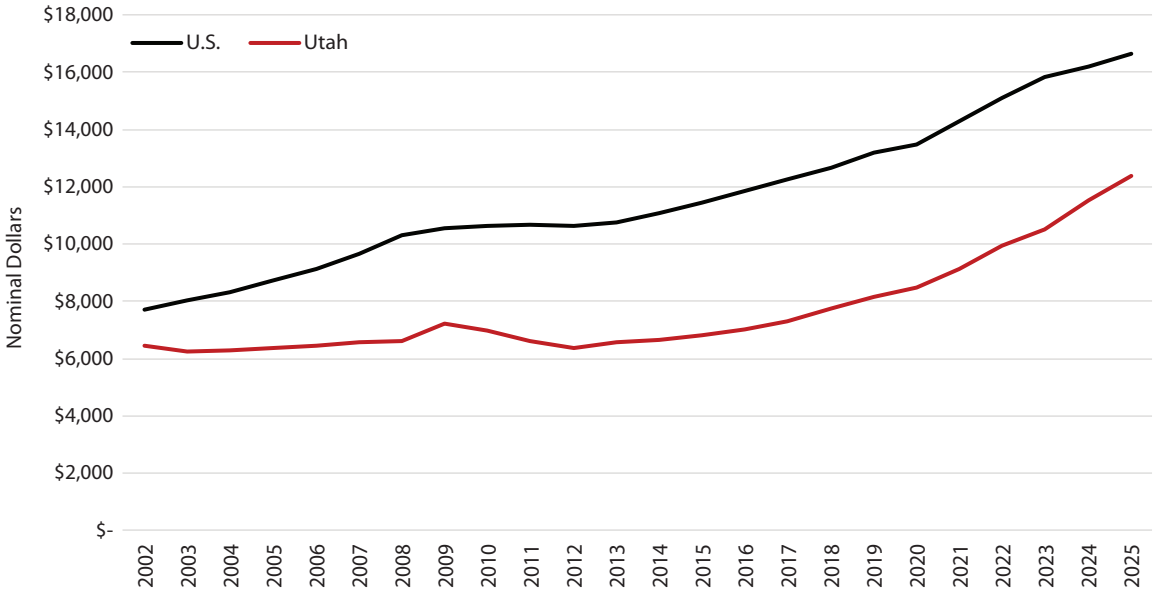
Source: Utah State Board of Education, School Finance & Data and Statistics

Figure 17.6: Kindergarten Enrollment and Five Years Prior Births, FY 2001–2026



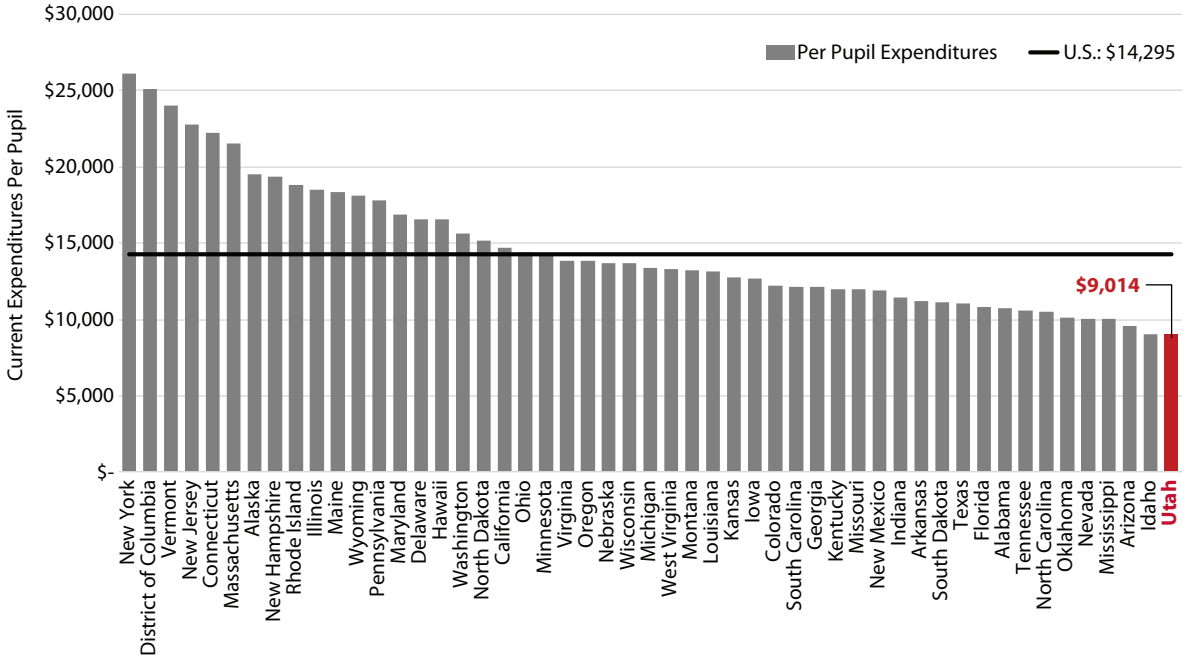
Source: Utah State Board of Education (Kindergarten Enrollment); 1980–2010: Utah Population Estimates Committee (Births). 2010–2023: Utah Population Committee, Kem C. Gardner Policy Institute (Births)

Figure 17.7: Utah and U.S. Current Expenditures Per Pupil, FY 2002–2025



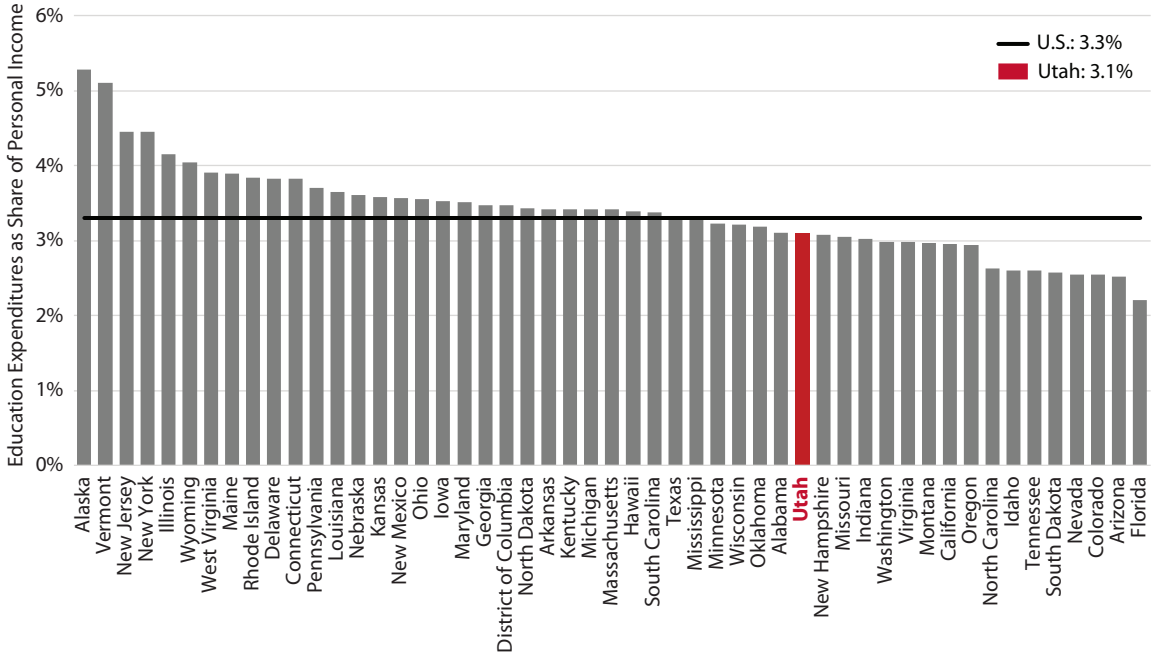
Note: For fiscal years 2022-2025, U.S. data are projected.
Source: Utah State Board of Education, School Finance and U.S. Department of Education, National Center for Education Statistics

Figure 17.8: Current Expenditures per Pupil, by State, FY 2021



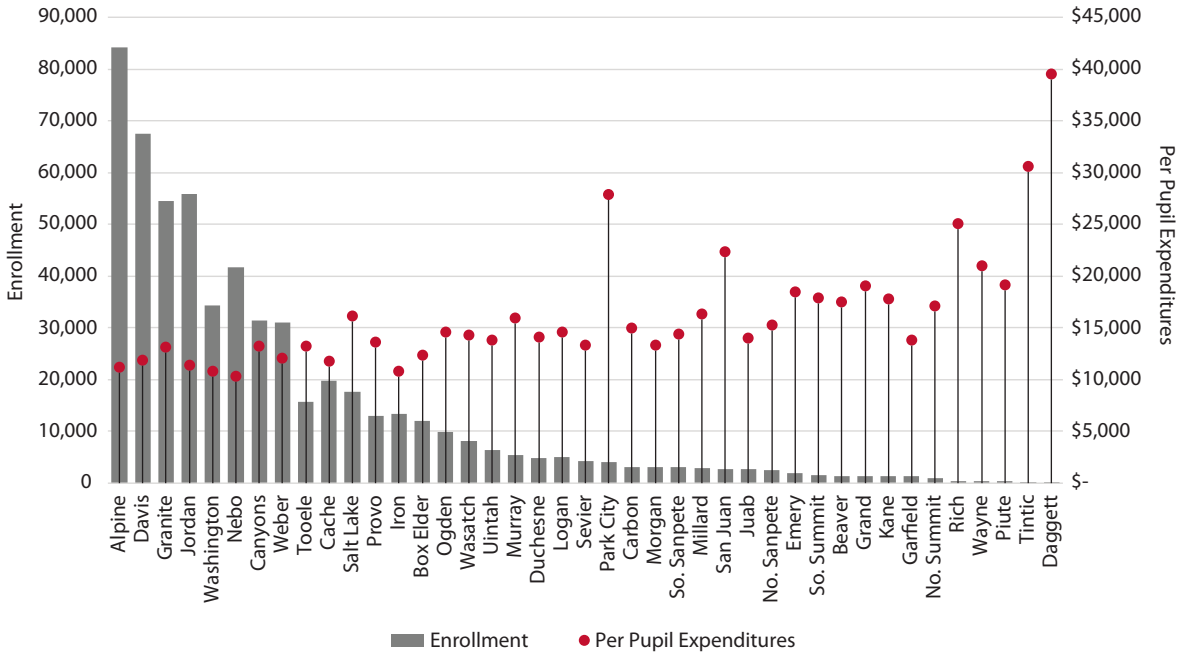
Source: Utah State Board of Education, School Finance and U.S. Department of Education, National Center for Education Statistics

Figure 17.9: Current Expenditures as a Percentage of Personal Income by State, FY 2021



Source: Utah State Board of Education, School Finance; U.S. Department of Education, National Center for Education Statistics; and U.S. Bureau of Economic Analysis

Figure 17.10: Utah Total Enrollment and Current Expenditures per Pupil by District, FY 2025



Note: Shows Fall 2024 enrollment to align with the fiscal year. Garfield and Tintic districts show forecasts, they have not submitted their financial reports.
Source: Utah State Board of Education, School Finance

Table 17.1: Utah Public School Enrollment and State of Utah Population, 1980–2026f

Year	October 1 Enrollment	Annual Change	Percent Change	July 1 State Pop	Annual Change	Percent Change	Enrollment/ Population
1980	342,885	10,310	3.1%	1,474,000	58,050	4.1%	23.3%
1981	354,540	11,655	3.4%	1,515,000	41,000	2.8%	23.4%
1982	369,338	14,798	4.2%	1,558,000	43,000	2.8%	23.7%
1983	378,208	8,870	2.4%	1,595,000	37,000	2.4%	23.7%
1984	390,141	11,933	3.2%	1,622,000	27,000	1.7%	24.1%
1985	403,305	13,164	3.4%	1,643,000	21,000	1.3%	24.5%
1986	415,994	12,689	3.1%	1,663,000	20,000	1.2%	25.0%
1987	423,386	7,392	1.8%	1,678,000	15,000	0.9%	25.2%
1988	429,551	6,165	1.5%	1,690,000	12,000	0.7%	25.4%
1989	435,762	6,211	1.4%	1,706,000	16,000	0.9%	25.5%
1990	444,732	8,970	2.1%	1,729,227	23,227	1.4%	25.7%
1991	454,218	9,486	2.1%	1,780,870	51,643	3.0%	25.5%
1992	461,259	7,041	1.6%	1,838,149	57,279	3.2%	25.1%
1993	468,675	7,416	1.6%	1,889,393	51,244	2.8%	24.8%
1994	471,402	2,727	0.6%	1,946,721	57,328	3.0%	24.2%
1995	473,666	2,264	0.5%	1,995,228	48,507	2.5%	23.7%
1996	478,028	4,362	0.9%	2,042,893	47,665	2.4%	23.4%
1997	479,151	1,123	0.2%	2,099,409	56,516	2.8%	22.8%
1998	477,061	-2,090	-0.4%	2,141,632	42,223	2.0%	22.3%
1999	475,974	-1,087	-0.2%	2,193,014	51,382	2.4%	21.7%
2000	475,269	-705	-0.1%	2,246,468	53,454	2.4%	21.2%
2001	477,801	2,532	0.5%	2,290,634	44,166	2.0%	20.9%
2002	481,143	3,342	0.7%	2,331,826	41,192	1.8%	20.6%
2003	486,938	5,795	1.2%	2,372,458	40,632	1.7%	20.5%
2004	495,682	8,744	1.8%	2,430,223	57,765	2.4%	20.4%
2005	510,012	14,330	2.9%	2,505,843	75,620	3.1%	20.4%
2006	524,003	13,991	2.7%	2,576,229	70,386	2.8%	20.3%
2007	537,653	13,650	2.6%	2,636,075	59,846	2.3%	20.4%
2008	551,013	13,360	2.5%	2,691,122	55,047	2.1%	20.5%
2009	563,273	12,260	2.2%	2,731,560	40,438	1.5%	20.6%
2010	576,335	13,062	2.3%	2,772,667	41,107	1.5%	20.8%
2011	587,745	11,410	2.0%	2,822,091	49,424	1.8%	20.8%
2012	600,060	12,315	2.1%	2,867,404	45,313	1.6%	20.9%
2013	612,088	12,028	2.0%	2,906,022	38,618	1.3%	21.1%
2014	621,748	9,660	1.6%	2,946,989	40,967	1.4%	21.1%
2015	633,461	11,713	1.9%	3,003,792	56,803	1.9%	21.1%
2016	644,004	10,543	1.7%	3,062,384	58,592	2.0%	21.0%
2017	651,796	7,792	1.2%	3,122,477	60,093	2.0%	20.9%
2018	658,952	7,156	1.1%	3,176,342	53,865	1.7%	20.7%
2019	666,858	7,906	1.2%	3,231,108	54,766	1.7%	20.6%
2020	665,306	-1,552	-0.2%	3,284,823	53,715	1.7%	20.3%
2021	674,351	9,045	1.4%	3,342,543	57,720	1.8%	20.2%
2022	674,650	299	0.0%	3,400,493	57,950	1.7%	19.8%
2023	672,662	-1,988	-0.3%	3,456,446	55,953	1.6%	19.5%
2024	667,789	-4,873	-0.7%	3,506,838	50,392	1.5%	19.0%
2025	656,310	-11,479	-1.7%	3,551,150	44,312	1.3%	18.5%
2026f	643,673	-12,637	-1.9%	3,630,850	79,700	2.2%	17.7%

Note: f=forecast
Source: Utah State Board of Education (enrollment counts). Interagency Common Data Committee (2026 enrollment forecast).
Kem C. Gardner Policy Institute (State Population)

Table 17.2A: Fall Enrollment by District, Fall 2021–Fall 2026f

	Fall Enrollment						Total Annual Change				
	2021	2022	2023	2024	2025	2026f	2021-22	2022-23	2023-24	2024-25	2025-26f
State of Utah	**674,351**	**674,650**	**672,662**	**667,789**	**656,310**	**643,673**	**299**	**-1,988**	**-4,873**	**-11,479**	**-12,637**
Alpine	83,999	84,666	84,710	84,757	84,215	83,000	667	44	47	-542	-1,215
Beaver	1,528	1,507	1,468	1,434	1,452	1,419	-21	-39	-34	18	-33
Box Elder	12,296	12,338	12,268	12,244	12,087	11,900	42	-70	-24	-157	-187
Cache	19,554	19,731	19,794	19,847	19,720	19,250	177	63	53	-127	-470
Canyons	33,252	32,933	32,733	32,289	31,499	30,331	-319	-200	-444	-790	-1,168
Carbon	3,362	3,334	3,178	3,186	3,135	3,094	-28	-156	8	-51	-41
Daggett	187	177	177	161	140	130	-10	0	-16	-21	-10
Davis	72,540	71,564	70,703	69,602	67,466	65,305	-976	-861	-1,101	-2,136	-2,161
Duchesne	5,133	5,224	5,143	5,104	4,942	4,800	91	-81	-39	-162	-142
Emery	2,136	2,085	2,058	1,986	1,907	1,826	-51	-27	-72	-79	-81
Garfield	1,267	1,243	1,511	1,561	1,319	1,275	-24	268	50	-242	-44
Grand	1,448	1,435	1,397	1,371	1,376	1,340	-13	-38	-26	5	-36
Granite	60,371	59,121	58,312	57,038	54,467	51,948	-1,250	-809	-1,274	-2,571	-2,519
Iron	11,830	12,421	14,479	13,883	13,407	12,817	591	2,058	-596	-476	-590
Jordan	57,840	57,829	57,436	57,083	55,820	53,250	-11	-393	-353	-1,263	-2,570
Juab	2,676	2,705	2,686	2,705	2,654	2,550	29	-19	19	-51	-104
Kane	1,402	1,424	1,426	1,408	1,386	1,350	22	2	-18	-22	-36
Logan	5,278	5,143	5,130	5,056	5,075	5,000	-135	-13	-74	19	-75
Millard	3,074	3,120	3,109	3,064	2,997	2,950	46	-11	-45	-67	-47
Morgan	3,334	3,290	3,181	3,110	3,021	2,875	-44	-109	-71	-89	-146
Murray	5,991	5,768	5,601	5,539	5,404	5,217	-223	-167	-62	-135	-187
Nebo	35,454	36,229	43,672	42,946	41,675	41,000	775	7,443	-726	-1,271	-675
No. Sanpete	2,531	2,534	2,473	2,486	2,485	2,425	3	-61	13	-1	-60
No. Summit	1,027	1,026	1,043	1,041	1,024	980	-1	17	-2	-17	-44
Ogden	10,475	10,246	10,151	10,045	9,798	9,458	-229	-95	-106	-247	-340
Park City	4,592	4,350	4,246	4,117	4,049	3,900	-242	-104	-129	-68	-149
Piute	283	260	262	431	408	400	-23	2	169	-23	-8
Provo	13,623	13,612	13,455	13,463	13,010	12,750	-11	-157	8	-453	-260
Rich	510	511	522	499	485	470	1	11	-23	-14	-15
Salt Lake	19,833	19,449	18,966	18,535	17,649	16,937	-384	-483	-431	-886	-712
San Juan	2,880	2,881	2,831	2,768	2,725	2,650	1	-50	-63	-43	-75
Sevier	4,567	4,563	4,502	4,432	4,272	4,150	-4	-61	-70	-160	-122
So. Sanpete	3,194	3,189	3,171	3,173	3,101	3,050	-5	-18	2	-72	-51
So. Summit	1,654	1,669	1,632	1,573	1,516	1,450	15	-37	-59	-57	-66
Tintic	225	254	262	262	250	245	29	8	0	-12	-5
Tooele	22,939	23,828	15,588	15,619	15,737	15,500	889	-8,240	31	118	-237
Uintah	6,820	6,829	6,749	6,486	6,350	6,243	9	-80	-263	-136	-107
Wasatch	8,731	8,793	8,667	8,485	8,214	7,916	62	-126	-182	-271	-298
Washington	36,453	36,623	36,753	36,006	34,396	33,300	170	130	-747	-1,610	-1,096
Wayne	441	438	402	420	406	390	-3	-36	18	-14	-16
Weber	32,731	32,557	32,103	31,747	30,968	30,151	-174	-454	-356	-779	-817
Charter Schools	77,750	78,732	79,245	81,810	85,204	88,681	982	513	2,565	3,394	3,477

Note: f=forecast, If a student attends multiple LEAs they are counted in each LEA they attend but in statewide totals each student is counted only once. Thus, LEA totals do not sum to the state total due to students who attend multiple LEAs.
Source: Utah State Board of Education, Data and Statistics

Table 17.2B: Fall Enrollment by District, Fall 2021–Fall 2026f

	Percent Change					Fall 2025 Rank		
	2021-22	2022-23	2023-24	2024-25	2025-26f	Size	Total Annual Change	Percent Change
State of Utah	0.0%	-0.3%	-0.7%	-1.7%	-1.9%			
Alpine	0.8%	0.1%	0.1%	-0.6%	-1.4%	2	34	7
Beaver	-1.4%	-2.6%	-2.3%	1.3%	-2.3%	33	4	2
Box Elder	0.3%	-0.6%	-0.2%	-1.3%	-1.5%	15	26	9
Cache	0.9%	0.3%	0.3%	-0.6%	-2.4%	10	23	8
Canyons	-1.0%	-0.6%	-1.4%	-2.4%	-3.7%	8	36	21
Carbon	-0.8%	-4.7%	0.3%	-1.6%	-1.3%	24	15	12
Daggett	-5.3%	0.0%	-9.0%	-13.0%	-7.1%	42	11	41
Davis	-1.3%	-1.2%	-1.6%	-3.1%	-3.2%	3	41	27
Duchesne	1.8%	-1.6%	-0.8%	-3.2%	-2.9%	21	28	28
Emery	-2.4%	-1.3%	-3.5%	-4.0%	-4.2%	31	21	35
Garfield	-1.9%	21.6%	3.3%	-15.5%	-3.3%	36	29	42
Grand	-0.9%	-2.6%	-1.9%	0.4%	-2.6%	35	5	5
Granite	-2.1%	-1.4%	-2.2%	-4.5%	-4.6%	5	42	37
Iron	5.0%	16.6%	-4.1%	-3.4%	-4.4%	13	33	32
Jordan	-0.0%	-0.7%	-0.6%	-2.2%	-4.6%	4	38	18
Juab	1.1%	-0.7%	0.7%	-1.9%	-3.9%	29	15	15
Kane	1.6%	0.1%	-1.3%	-1.6%	-2.6%	34	12	11
Logan	-2.6%	-0.3%	-1.4%	0.4%	-1.5%	20	3	4
Millard	1.5%	-0.4%	-1.4%	-2.2%	-1.6%	27	18	17
Morgan	-1.3%	-3.3%	-2.2%	-2.9%	-4.8%	26	22	25
Murray	-3.7%	-2.9%	-1.1%	-2.4%	-3.5%	19	24	20
Nebo	2.2%	20.5%	-1.7%	-3.0%	-1.6%	6	39	26
No. Sanpete	0.1%	-2.4%	0.5%	-0.0%	-2.4%	30	6	6
No. Summit	-0.1%	1.7%	-0.2%	-1.6%	-4.3%	37	10	13
Ogden	-2.2%	-0.9%	-1.0%	-2.5%	-3.5%	16	30	23
Park City	-5.3%	-2.4%	-3.0%	-1.7%	-3.7%	23	19	14
Piute	-8.1%	0.8%	64.5%	-5.3%	-2.0%	39	13	40
Provo	-0.1%	-1.2%	0.1%	-3.4%	-2.0%	14	32	31
Rich	0.2%	2.2%	-4.4%	-2.8%	-3.1%	38	8	24
Salt Lake	-1.9%	-2.5%	-2.3%	-4.8%	-4.0%	11	37	39
San Juan	0.0%	-1.7%	-2.2%	-1.6%	-2.8%	28	14	10
Sevier	-0.1%	-1.3%	-1.6%	-3.6%	-2.9%	22	27	33
So. Sanpete	-0.2%	-0.6%	0.1%	-2.3%	-1.6%	25	20	19
So. Summit	0.9%	-2.2%	-3.6%	-3.6%	-4.4%	32	17	34
Tintic	12.9%	3.1%	0.0%	-4.6%	-2.0%	41	7	38
Tooele	3.9%	-34.6%	0.2%	0.8%	-1.5%	12	2	3
Uintah	0.1%	-1.2%	-3.9%	-2.1%	-1.7%	18	25	16
Wasatch	0.7%	-1.4%	-2.1%	-3.2%	-3.6%	17	31	29
Washington	0.5%	0.4%	-2.0%	-4.5%	-3.2%	7	40	36
Wayne	-0.7%	-8.2%	4.5%	-3.3%	-3.9%	40	8	30
Weber	-0.5%	-1.4%	-1.1%	-2.5%	-2.6%	9	35	22
Charter Schools	1.3%	0.7%	3.2%	4.1%	4.1%	1	1	1

Note: f=forecast, If a student attends multiple LEAs they are counted in each LEA they attend but in statewide totals each student is counted only once. Thus, LEA totals do not sum to the state total due to students who attend multiple LEAs.
Source: Utah State Board of Education, Data and Statistics

Table 17.3A: Utah Public Education Enrollment by Race and Ethnicity, Fall 2025

	Fall 2025 Enrollment	African American or Black		American Indian		Asian	
		Number	Percent	Number	Percent	Number	Percent
State of Utah	**656,310**	**8,806**	**1.3%**	**5,665**	**0.9%**	**11,385**	**1.7%**
Alpine	84,215	630	0.7%	240	0.3%	827	1.0%
Beaver	1,452	5	0.3%	15	1.0%	2	0.1%
Box Elder	12,087	44	0.4%	53	0.4%	54	0.4%
Cache	19,720	103	0.5%	143	0.7%	155	0.8%
Canyons	31,499	489	1.6%	145	0.5%	1010	3.2%
Carbon	3,135	8	0.3%	26	0.8%	7	0.2%
Daggett	140	0	0.0%	2	1.4%	0	0.0%
Davis	67,466	725	1.1%	238	0.4%	756	1.1%
Duchesne	4,942	18	0.4%	298	6.0%	20	0.4%
Emery	1,907	2	0.1%	8	0.4%	1	0.1%
Garfield	1,319	3	0.2%	16	1.2%	6	0.5%
Grand	1,376	3	0.2%	88	6.4%	4	0.3%
Granite	54,467	2092	3.8%	306	0.6%	2211	4.1%
Iron	13,407	85	0.6%	186	1.4%	112	0.8%
Jordan	55,820	681	1.2%	198	0.4%	1039	1.9%
Juab	2,654	6	0.2%	19	0.7%	9	0.3%
Kane	1,386	3	0.2%	20	1.4%	4	0.3%
Logan	5,075	146	2.9%	60	1.2%	133	2.6%
Millard	2,997	6	0.2%	22	0.7%	23	0.8%
Morgan	3,021	16	0.5%	6	0.2%	4	0.1%
Murray	5,404	210	3.9%	51	0.9%	110	2.0%
Nebo	41,675	177	0.4%	126	0.3%	132	0.3%
North Sanpete	2,485	3	0.1%	37	1.5%	1	0.0%
North Summit	1,024	6	0.6%	0	0.0%	5	0.5%
Ogden	9,798	161	1.6%	60	0.6%	49	0.5%
Park City	4,049	18	0.4%	4	0.1%	45	1.1%
Piute	408	0	0.0%	2	0.5%	0	0.0%
Provo	13,010	146	1.1%	96	0.7%	205	1.6%
Rich	485	1	0.2%	1	0.2%	0	0.0%
Salt Lake	17,649	795	4.5%	202	1.1%	824	4.7%
San Juan	2,725	9	0.3%	1421	52.1%	4	0.1%
Sevier	4,272	27	0.6%	108	2.5%	19	0.4%
South Sanpete	3,101	9	0.3%	7	0.2%	4	0.1%
South Summit	1,516	9	0.6%	1	0.1%	3	0.2%
Tintic	250	2	0.8%	4	1.6%	0	0.0%
Tooele	15,737	192	1.2%	117	0.7%	133	0.8%
Uintah	6,350	34	0.5%	374	5.9%	18	0.3%
Wasatch	8,214	33	0.4%	14	0.2%	37	0.5%
Washington	34,396	221	0.6%	384	1.1%	303	0.9%
Wayne	406	0	0.0%	4	1.0%	3	0.7%
Weber	30,968	258	0.8%	98	0.3%	245	0.8%
Charter Schools	85,204	1439	1.7%	470	0.6%	2,874	3.4%

Source: Utah State Board of Education, Data and Statistics

Table 17.3B: Utah Public Education Enrollment by Race and Ethnicity, Fall 2025

	Hispanic/Latino		Pacific Islander		Two or More Races		White	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
State of Utah	**142,284**	**21.7%**	**10,973**	**1.7%**	**25,385**	**3.9%**	**451,812**	**68.8%**
Alpine	14695	17.4%	1331	1.6%	3836	4.6%	62656	74.4%
Beaver	267	18.4%	7	0.5%	25	1.7%	1131	77.9%
Box Elder	1674	13.8%	37	0.3%	239	2.0%	9986	82.6%
Cache	2283	11.6%	142	0.7%	484	2.5%	16410	83.2%
Canyons	6489	20.6%	344	1.1%	1919	6.1%	21103	67.0%
Carbon	487	15.5%	3	0.1%	56	1.8%	2548	81.3%
Daggett	5	3.6%	0	0.0%	3	2.1%	130	92.9%
Davis	9434	14.0%	1023	1.5%	2360	3.5%	52930	78.5%
Duchesne	606	12.3%	13	0.3%	184	3.7%	3803	77.0%
Emery	199	10.4%	1	0.1%	19	1.0%	1677	87.9%
Garfield	168	12.7%	14	1.1%	30	2.3%	1082	82.0%
Grand	344	25.0%	2	0.1%	22	1.6%	913	66.4%
Granite	22690	41.7%	2146	3.9%	1676	3.1%	23346	42.9%
Iron	1605	12.0%	118	0.9%	337	2.5%	10964	81.8%
Jordan	11892	21.3%	1275	2.3%	2733	4.9%	38002	68.1%
Juab	205	7.7%	19	0.7%	64	2.4%	2332	87.9%
Kane	99	7.1%	0	0.0%	41	3.0%	1219	88.0%
Logan	1760	34.7%	160	3.2%	125	2.5%	2691	53.0%
Millard	564	18.8%	5	0.2%	49	1.6%	2328	77.7%
Morgan	106	3.5%	8	0.3%	57	1.9%	2824	93.5%
Murray	1385	25.6%	64	1.2%	300	5.6%	3284	60.8%
Nebo	6217	14.9%	248	0.6%	1356	3.3%	33419	80.2%
North Sanpete	423	17.0%	8	0.3%	41	1.6%	1972	79.4%
North Summit	224	21.9%	0	0.0%	11	1.1%	778	76.0%
Ogden	5014	51.2%	61	0.6%	443	4.5%	4010	40.9%
Park City	836	20.6%	0	0.0%	215	5.3%	2931	72.4%
Piute	48	11.8%	6	1.5%	13	3.2%	339	83.1%
Provo	4421	34.0%	388	3.0%	600	4.6%	7154	55.0%
Rich	17	3.5%	3	0.6%	9	1.9%	454	93.6%
Salt Lake	6985	39.6%	886	5.0%	874	5.0%	7083	40.1%
San Juan	201	7.4%	0	0.0%	81	3.0%	1009	37.0%
Sevier	272	6.4%	33	0.8%	0	0.0%	3813	89.3%
South Sanpete	486	15.7%	15	0.5%	91	2.9%	2489	80.3%
South Summit	266	17.5%	0	0.0%	18	1.2%	1219	80.4%
Tintic	23	9.2%	0	0.0%	11	4.4%	210	84.0%
Tooele	3315	21.1%	340	2.2%	484	3.1%	11156	70.9%
Uintah	770	12.1%	32	0.5%	196	3.1%	4926	77.6%
Wasatch	1828	22.3%	35	0.4%	192	2.3%	6075	74.0%
Washington	6169	17.9%	490	1.4%	1180	3.4%	25649	74.6%
Wayne	45	11.1%	1	0.2%	17	4.2%	336	82.8%
Weber	5444	17.6%	228	0.7%	970	3.1%	23725	76.6%
Charter Schools	22,405	26.3%	1,500	1.8%	4,042	4.7%	52,474	61.6%

Source: Utah State Board of Education, Data and Statistics

Table 17.4: Utah Per Pupil Current Expenditures (FY 2025), Graduation Rates (2025), Pupil-Teacher Ratios (2023–24), and Share of Economically Disadvantaged Students (2025–26)

School District	FY25 Per Pupil Current Expenditures	Rank	Class of 2025 Graduation Rate	Rank	FY25 Student-Teacher Ratio	Rank	2025–26 Economically Disadvantaged Share	Rank
State of Utah	**$12,372**		**89.8%**		**20.3**		**28.4%**	
Alpine	$11,163	39	92.7%	18	23.3	3	19.8%	36
Beaver	$17,502	12	92.4%	19	17.2	29	46.5%	10
Box Elder	$12,325	33	90.0%	25	20.1	12	30.0%	23
Cache	$11,827	36	95.9%	8	22.0	4	25.3%	29
Canyons	$13,190	31	89.0%	30	20.6	10	24.5%	31
Carbon	$15,022	18	81.7%	38	17.8	25	41.5%	12
Daggett	$39,486	1	94.7%	11	8.7	42	17.1%	39
Davis	$11,915	35	93.6%	12	21.8	5	19.0%	38
Duchesne	$14,145	23	81.6%	39	18.7	20	32.8%	19
Emery	$18,494	9	89.2%	29	15.7	35	47.0%	9
Garfield	$13,815	26	91.2%	23	21.5	7	31.5%	20
Grand	$19,018	8	85.8%	34	15.2	37	39.2%	14
Granite	$13,172	32	80.3%	40	20.1	12	47.8%	7
Iron	$10,800	41	93.3%	14	26.4	1	30.2%	22
Jordan	$11,403	37	91.8%	22	20.9	9	23.9%	33
Juab	$14,047	24	98.1%	2	20.6	10	24.5%	32
Kane	$17,843	11	97.9%	3	19.6	16	34.3%	18
Logan	$14,644	19	92.4%	19	17.4	28	52.1%	4
Millard	$16,340	14	95.4%	9	18.4	22	41.4%	13
Morgan	$13,289	29	97.1%	5	17.8	25	7.7%	42
Murray	$15,906	16	81.8%	37	19	19	31.4%	21
Nebo	$10,288	42	93.5%	13	25.2	2	19.7%	37
No. Sanpete	$15,309	17	86.7%	32	18.6	21	51.9%	5
No. Summit	$17,140	13	89.8%	27	17.2	29	24.6%	30
Ogden	$14,557	20	85.4%	35	17.7	27	62.7%	2
Park City	$27,850	3	95.0%	10	13.4	40	11.6%	41
Piute	$19,174	7	96.3%	7	15.9	34	28.9%	25
Provo	$13,637	27	90.0%	25	18.1	24	37.7%	15
Rich	$25,062	4	97.4%	4	14.3	38	29.3%	24
Salt Lake	$16,164	15	77.4%	41	17.1	31	49.4%	6
San Juan	$22,397	5	90.3%	24	15.4	36	77.6%	1
Sevier	$13,336	28	92.2%	21	19.3	18	43.3%	11
So. Sanpete	$14,415	21	92.8%	17	18.2	23	47.6%	8
So. Summit	$17,874	10	89.4%	28	17.1	31	17.0%	40
Tintic	$30,549	2	96.6%	6	10.9	41	36.4%	16
Tooele	$13,209	30	82.9%	36	19.9	15	25.9%	28
Uintah	$13,839	25	86.6%	33	21.8	5	35.1%	17
Wasatch	$14,279	22	93.1%	16	19.6	16	22.0%	35
Washington	$10,805	40	93.2%	15	21.2	8	27.7%	27
Wayne	$21,002	6	100.0%	1	13.6	39	54.2%	3
Weber	$12,060	34	88.5%	31	20	14	22.3%	34
Charter Schools	$11,234	38	**	**	17.1	31	28.2%	26

Source: Utah Per Pupil Current Expenditures (FY 2025), Graduation Rates (2025), Pupil-Teacher Ratios (2023-24), and Share of Economically Disadvantaged Students (2025-26)

Table 17.5: Average ACT Scores by State, 2025

State	Estimated Percent of Graduates Tested	Average Composite Score	% Meeting English Benchmark	% Meeting Reading Benchmark	% Meeting Math Benchmark	% Meeting Science Benchmark	Rank
United States	**36%**	**19.4**	**50%**	**39%**	**29%**	**30%**	
Alabama	100%	18.0	42%	28%	17%	22%	46
Alaska	9%	19.7	50%	43%	32%	34%	30
Arizona	99%	17.7	40%	29%	21%	19%	47
Arkansas	92%	18.5	48%	33%	19%	24%	42
California	4%	26.4	86%	79%	73%	72%	3
Colorado	8%	24.7	84%	71%	65%	65%	13
Connecticut	6%	27.1	92%	82%	77%	77%	2
Delaware	3%	25.2	86%	75%	65%	68%	9
District of Columbia	10%	27.6	90%	83%	75%	78%	1
Florida	39%	19.6	54%	43%	29%	32%	31
Georgia	23%	21.4	63%	53%	42%	43%	21
Hawaii	68%	17.5	37%	29%	18%	19%	49
Idaho	8%	23.3	77%	66%	56%	55%	19
Illinois	16%	23.1	74%	61%	55%	54%	20
Indiana	6%	23.5	77%	66%	60%	57%	18
Iowa	41%	21.0	62%	51%	37%	42%	22
Kansas	73%	19.1	48%	38%	27%	28%	37
Kentucky	100%	18.4	46%	34%	21%	23%	43
Louisiana	100%	18.3	46%	32%	20%	23%	44
Maine	1%	25.4	88%	77%	63%	71%	7
Maryland	6%	24.9	82%	72%	61%	64%	11
Massachusetts	7%	26.4	86%	78%	74%	74%	3
Michigan	5%	24.6	83%	70%	64%	64%	14
Minnesota	68%	20.6	55%	47%	39%	40%	25
Mississippi	100%	17.7	40%	27%	17%	17%	47
Missouri	70%	19.8	53%	42%	29%	33%	29
Montana	98%	19.4	53%	40%	31%	31%	32
Nebraska	100%	19.2	50%	36%	28%	30%	36
Nevada	100%	17.2	35%	26%	15%	17%	51
New Hampshire	3%	25.9	87%	76%	70%	73%	5
New Jersey	9%	24.6	79%	68%	64%	63%	14
New Mexico	8%	20.6	59%	50%	33%	39%	25
New York	8%	25.9	85%	76%	73%	73%	5
North Carolina	91%	18.3	41%	35%	25%	24%	44
North Dakota	82%	19.4	50%	38%	32%	31%	32
Ohio	72%	18.8	44%	36%	27%	28%	39
Oklahoma	100%	17.5	40%	28%	15%	17%	49
Oregon	13%	20.8	58%	49%	37%	41%	24
Pennsylvania	5%	24.5	80%	70%	63%	63%	16
Rhode Island	4%	25.4	86%	77%	68%	68%	7
South Carolina	35%	18.7	45%	37%	24%	27%	41
South Dakota	60%	21.0	62%	49%	42%	41%	22
Tennessee	100%	18.8	50%	36%	25%	25%	39
Texas	22%	19.3	49%	40%	29%	30%	35
Utah	**91%**	**20.0**	**57%**	**43%**	**32%**	**33%**	**28**
Vermont	6%	23.9	77%	70%	55%	60%	17
Virginia	6%	25.2	86%	76%	63%	68%	9
Washington	5%	24.8	79%	71%	62%	62%	12
West Virginia	19%	20.2	63%	46%	26%	30%	27
Wisconsin	95%	19.4	51%	37%	31%	32%	32
Wyoming	100%	19.1	50%	38%	26%	28%	37

Source: ACT

Table 17.6: Utah Enrollment, Current Expenditures, Personal Income, and Pupil-Teacher Ratios, Select Years 2020–2022

	Fall 2023 Enrollment	2020–21 Current Expenditures (thousands of dollars)	2020–21 Current Expenditures Per Pupil	Rank	FY 2021 Personal Income (millions of dollars)	Current Exp as % of Personal Income	Rank	Fall 2022 Pupil/ Teacher Ratio	Rank
United States	**49,516,361**	**$703,472,477**	**$14,295**	**-**	**$21,318,534**	**3.3%**	**-**	**15.4**	**-**
Alabama	748,650	7,880,052	10,728	43	$253,027	3.1%	34	17.9	8
Alaska	131,243	2,537,694	19,540	7	$47,973	5.3%	1	18.3	7
Arizona	1,117,630	10,508,680	9,571	49	$416,554	2.5%	48	22.8	1
Arkansas	484,978	5,465,366	11,239	39	$159,476	3.4%	22	12.7	41
California	5,924,113	88,216,783	14,697	19	$2,982,941	3.0%	40	21.8	3
Colorado	865,661	10,803,824	12,233	32	$423,920	2.5%	47	16.3	15
Connecticut	512,652	11,309,002	22,216	5	$295,802	3.8%	10	11.7	47
Delaware	141,842	2,290,819	16,589	15	$59,733	3.8%	9	14.2	26
District of Columbia	92,794	2,257,263	25,113	2	$64,920	3.5%	20	11.3	50
Florida	2,872,335	30,214,859	10,823	42	$1,366,357	2.2%	49	18.3	6
Georgia	1,749,701	20,946,669	12,108	34	$601,733	3.5%	19	14.4	23
Hawaii	169,308	2,920,092	16,550	16	$86,089	3.4%	26	14.2	25
Idaho	316,414	2,784,793	9,054	50	$106,872	2.6%	43	17.5	9
Illinois	1,846,264	34,857,171	18,527	10	$837,925	4.2%	4	13.7	32
Indiana	1,032,723	11,798,848	11,411	38	$389,125	3.0%	36	15.8	16
Iowa	508,112	6,441,809	12,714	31	$182,692	3.5%	17	14.1	27
Kansas	483,505	6,160,469	12,788	30	$172,137	3.6%	14	12.9	38
Kentucky	657,520	7,916,275	12,016	35	$231,079	3.4%	23	15.3	19
Louisiana	708,190	9,137,829	13,183	29	$250,557	3.6%	12	17.5	10
Maine	172,545	3,170,667	18,385	11	$81,236	3.9%	7	11.4	49
Maryland	890,122	14,890,629	16,873	14	$423,801	3.5%	18	14.3	24
Massachusetts	914,958	19,843,547	21,529	6	$581,193	3.4%	25	12.0	44
Michigan	1,426,491	19,146,700	13,351	26	$559,071	3.4%	24	16.7	12
Minnesota	869,967	12,394,806	14,213	21	$383,129	3.2%	30	15.5	17
Mississippi	436,523	4,452,945	10,060	48	$135,214	3.3%	29	13.0	37
Missouri	891,248	10,588,953	11,999	36	$346,545	3.1%	35	12.8	39
Montana	149,291	1,939,578	13,262	28	$65,176	3.0%	39	13.7	33
Nebraska	329,162	4,455,663	13,723	24	$123,558	3.6%	13	13.8	30
Nevada	479,574	4,858,509	10,073	47	$190,223	2.6%	46	21.0	4
New Hampshire	166,594	3,190,438	19,396	8	$103,399	3.1%	34	11.5	48
New Jersey	1,392,567	31,304,354	22,784	4	$701,878	4.5%	2	11.8	45
New Mexico	311,719	3,774,331	11,912	37	$105,705	3.6%	15	14.6	22
New York	2,533,449	66,439,455	26,097	1	$1,493,283	4.4%	3	11.7	46
North Carolina	1,544,289	15,921,684	10,519	45	$604,404	2.6%	42	15.4	18
North Dakota	119,033	1,740,353	15,139	18	$50,603	3.4%	21	12.4	43
Ohio	1,675,300	23,675,934	14,389	20	$666,623	3.6%	16	16.4	14
Oklahoma	698,761	6,999,259	10,084	46	$219,314	3.2%	32	16.6	13
Oregon	572,624	7,751,946	13,820	23	$263,495	2.9%	41	18.7	5
Pennsylvania	1,692,829	30,375,252	17,822	13	$820,868	3.7%	11	13.3	36
Rhode Island	136,154	2,617,982	18,810	9	$68,049	3.8%	8	12.7	40
South Carolina	793,860	9,308,454	12,139	33	$275,457	3.4%	27	14.1	28
South Dakota	141,467	1,548,522	11,095	40	$59,950	2.6%	45	13.8	29
Tennessee	1,004,625	10,414,835	10,571	44	$400,802	2.6%	44	15.3	20
Texas	5,532,518	59,364,375	11,049	41	$1,799,539	3.3%	28	14.8	21
Utah	**689,883**	**6,135,506**	**9,014**	**51**	**$197,206**	**3.1%**	**33**	**22.2**	**2**
Vermont	82,455	1,981,766	24,050	3	$38,785	5.1%	1	10.5	51
Virginia	1,258,852	17,342,413	13,856	22	$581,178	3.0%	38	13.6	34
Washington	1,093,745	16,978,936	15,615	17	$568,558	3.0%	37	17.2	11
West Virginia	246,883	3,372,050	13,279	27	$86,128	3.9%	6	13.5	35
Wisconsin	814,202	11,361,441	13,687	25	$353,682	3.2%	31	13.7	31
Wyoming	91,036	1,682,896	18,140	12	$41,574	4.0%	5	12.6	42

Source: National Center for Education Statistics, Digest of Education Statistics, Bureau of Economic Analysis (personal income)

Higher Education

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Carrie Mayne, Utah System of Higher Education, Utah Economic Council
Mary Pearson, Southern Utah University, Utah Economic Council

The Utah System of Higher Education (USHE) includes 16 public institutions: eight degree-granting institutions (two research universities, four regional universities, and two community colleges) and eight technical colleges. Higher education interacts directly with Utah's economy through workforce development, preparing students with knowledge and skills needed to succeed in the labor force and society.

CHAPTER SUMMARY

Utah's 16 public institutions of higher education expanded enrollments in 2025 and conferred 71,262 degrees and awards in the 2024-25 academic year. In 2025, 76.3% of USHE graduates earned a degree in a high-yield academic or technical program. USHE's strategic plan focuses on goals in access, completion, and workforce alignment.

YEAR IN REVIEW

Enrollment

Preliminary Fall 2025 data indicate overall student enrollment rose 2.7% from 2024, a headcount increase of 6,674. Utah's eight degree-granting institutions contributed 62% of this growth, while the eight technical colleges made up the remaining 38%. Two institutions, Utah State University and Southern Utah University, show declines in their preliminary enrollment numbers for Fall 2025, and Tooele Technical College and Utah Tech University remained essentially flat compared to 2024. Final enrollment numbers usually increase from preliminary reporting, so these results could change once the term ends. Salt Lake Community College grew by 2,099 (7.1%) in 2025, marking a two-year stretch of above-average growth despite the long-run downward enrollment trends for community colleges across the nation.

Student enrollment varies across the higher education system and depends on the education paths and stages of current enrollees. In Fall 2025, degree-granting institutions enrolled 59,313 Utah high school students in early college and concurrent enrollment coursework, and technical colleges enrolled 11,470 high school students in technical training programs. Overall, high school enrollments at postsecondary institutions grew 5.3%, outpacing undergraduate enrollment growth at degree-granting institutions (3.7%) and adult enrollment growth at technical colleges (8.1%). Graduate-level enrollment grew by 585 students, or 3.5%.

In Fall 2025, 75.4% of the 216,117 students enrolled at degree-granting institutions came from Utah, representing all 29 Utah counties. Salt Lake, Utah, and Davis counties comprised the highest enrollment counts, representing 50.8% of enrollment. Rural Utah students made up 15.2% of enrollments.[1]

USHE continues to focus on its strategic goal of increasing enrollment of Utah high school graduates into USHE institutions within three years of graduation. In 2022, USHE set a five-year goal to increase the share of high school students who enroll in a USHE institution by 3 percentage points, from 53.65% to 56.65% by 2027, recognizing it as a significant stretch goal given the state's downward trend in this metric. In 2025, the three-year enrollment rate for high school graduates reached 51.66%, a 0.31 percentage point increase from the prior year. This marks the first year of increase for access since the establishment of the measure in 2022.

Completions

Students at USHE institutions earned 71,262 degrees and awards in the 2024-25 academic year, a 6.4% increase over the prior academic year. Students at Utah's eight technical colleges earned 11,253 certificates, 13.2% more than in 2024. Degree-granting institutions awarded an

1. Rural counties include all counties except Cache, Davis, Salt Lake, Utah, and Weber, defined as rural and frontier by the Utah Department of Health and Human Services: https://ibis.utah.gov/ibisph-view/pdf/resource/CountyClassificationsInfo.pdf.

additional 15,168 certificates, covering both academic and technical disciplines. Awarded associate degrees grew the fastest, increasing to 18,047, or 12.5%. Bachelors, masters, and first professional degrees also grew in 2025, at rates of 3.9%, 2.5%, and 3.5%, respectively. Doctoral degrees declined by 0.4%.

Another USHE strategic goal targets timely completion of degrees, defined as completion of degrees and awards within 150% of the expected time, with a goal of 51.7% by 2027. For 2025 graduates, students completed 52.1% of degrees within that timeframe, improving from the 2022 base year by 3.4 percentage points and exceeding the 2027 goal. For the remaining years of evaluation, USHE expects institutions to maintain or improve on the 2025 timely completion rate.

Fields of Study

The most common categories for degree awards for USHE degree-granting institutions in 2024-25 include: (1) liberal arts and sciences, general studies, and humanities; (2) business, management, marketing, and related support services; (3) health professions and related programs; and (4) computer and information sciences and support services. Together, these fields comprise 60.1% of the total awards conferred by the eight degree-granting institutions. USHE technical colleges awarded their largest share of certificates in health professions and related programs; culinary, entertainment, and personal services; and construction trades. These three fields of study represented 63.1% of the total certificates earned by technical college students in 2025.

USHE's third primary strategic goal focuses on granting awards in fields of study that prepare students for the fastest-growing and highest-paying occupations in Utah. In 2025, 76.3% of the graduating class earned an award in a high-yield academic or technical program, a full 4.1 percentage points higher than 2024 and 2.1 percentage points above the 2027 goal. This rate highlights institutions' efforts to support Utah businesses and the overall state economy while collaboratively growing and maintaining the state's education-to-workforce pipeline.

2026 OUTLOOK

In 2025, the Utah Legislature passed a law requiring public degree-granting institutions to review their program offerings based on student enrollment, degree completions, workforce outcomes, and program costs with the goal of divesting from low-performing programs and reinvesting in high-performing programs of strategic importance to the state. Institutions conducted a thorough review of program performance and discontinued a total of 127 programs in 2025. Institutions started 10 new programs during the year in response to the strategic reinvestment along with business and student demand.

Streamlining operations and fine-tuning program offerings contribute to USHE institutions' plan to face the potential future decline in enrollment due to the upcoming dip in the Utah college-age (18-24) population. Additionally, institutions will increase their focus on other student populations, such as returning adult learners and those with some college experience who did not complete their credential.

Table 18.1: Fall End-Of-Term Enrollment at Utah Public Degree-Granting Institutions and State of Utah Population, 1980–2025*

Year	Fall Enrollment	Annual Change		Estimated State Pop.	Annual Change		Enrollment/ Population
		Absolute	Percent		Absolute	Percent	
1980	61,115	3,474	6.0%	1,474,000	58,050	4.1%	4.1%
1981	63,090	1,975	3.2%	1,515,000	41,000	2.8%	4.2%
1982	67,056	3,966	6.3%	1,558,000	43,000	2.8%	4.3%
1983	69,579	2,523	3.8%	1,595,000	37,000	2.4%	4.4%
1984	69,212	-367	-0.5%	1,622,000	27,000	1.7%	4.3%
1985	70,615	1,403	2.0%	1,643,000	21,000	1.3%	4.3%
1986	72,674	2,059	2.9%	1,663,000	20,000	1.2%	4.4%
1987	73,088	414	0.6%	1,678,000	15,000	0.9%	4.4%
1988	74,929	1,841	2.5%	1,690,000	12,000	0.7%	4.4%
1989	74,884	-45	-0.1%	1,706,000	16,000	0.9%	4.4%
1990	80,430	5,546	7.4%	1,729,227	23,227	1.4%	4.7%
1991	86,843	6,413	8.0%	1,780,870	51,643	3.0%	4.9%
1992	94,923	8,080	9.3%	1,838,149	57,279	3.2%	5.2%
1993	99,163	4,240	4.5%	1,889,393	51,244	2.8%	5.2%
1994	103,633	4,470	4.5%	1,946,721	57,328	3.0%	5.3%
1995	110,594	6,961	6.7%	1,995,228	48,507	2.5%	5.5%
1996	112,666	2,072	1.9%	2,042,893	47,665	2.4%	5.5%
1997	116,047	3,381	3.0%	2,099,409	56,516	2.8%	5.5%
1998	129,755	13,708	11.8%	2,141,632	42,223	2.0%	6.1%
1999	139,249	9,494	7.3%	2,193,014	51,382	2.4%	6.3%
2000	142,116	2,867	2.1%	2,246,468	53,454	2.4%	6.3%
2001	155,539	13,423	9.4%	2,290,634	44,166	2.0%	6.8%
2002	154,192	-1,347	-0.9%	2,331,826	41,192	1.8%	6.6%
2003	156,162	1,970	1.3%	2,372,458	40,632	1.7%	6.6%
2004	162,553	6,391	4.1%	2,430,223	57,765	2.4%	6.7%
2005	160,317	-2,236	-1.4%	2,505,843	75,620	3.1%	6.4%
2006	157,802	-2,515	-1.6%	2,576,229	70,386	2.8%	6.1%
2007	158,349	547	0.3%	2,636,075	59,846	2.3%	6.0%
2008	163,593	5,244	3.3%	2,691,122	55,047	2.1%	6.1%
2009	175,810	12,217	7.5%	2,731,560	40,438	1.5%	6.4%
2010	179,837	4,027	2.3%	2,772,667	41,107	1.5%	6.5%
2011	183,008	3,171	1.8%	2,822,091	49,424	1.8%	6.5%
2012	179,842	-3,166	-1.7%	2,867,404	45,313	1.6%	6.3%
2013	174,221	-5,621	-3.1%	2,906,022	38,618	1.3%	6.0%
2014	173,962	-259	-0.1%	2,946,989	40,967	1.4%	5.9%
2015	175,092	1,130	0.6%	3,003,792	56,803	1.9%	5.8%
2016	179,851	4,759	2.7%	3,062,384	58,592	2.0%	5.9%
2017	186,060	6,209	3.5%	3,122,477	60,093	2.0%	6.0%
2018	189,086	3,026	1.6%	3,176,342	53,865	1.7%	6.0%
2019	193,863	4,777	2.5%	3,231,108	54,766	1.7%	6.0%
2020	193,536	-327	-0.2%	3,284,823	53,715	1.7%	5.9%
2021	197,648	4,112	2.1%	3,342,543	57,720	1.8%	5.9%
2022	199,667	2,019	1.0%	3,400,493	57,950	1.7%	5.9%
2023	202,641	2,974	1.5%	3,456,482	55,989	1.6%	5.9%
2024	211,983	9,342	4.6%	3,514,521	58,039	1.7%	6.0%
2025*	216,117	4,134	2.0%	3,551,150	36,629	1.0%	6.1%

Note: *Fall 2025 End-of-Term data were unavailable at the time of publication. This figure represents the 3rd week data and will be updated to the end-of-term next year. Enrollment figures before 1998 represent 3rd week while subsequent figures represent end-of-term.
Source: Utah System of Higher Education, Utah Population Committee

Table 18.2: Fall End-of-Term Enrollment at Public Degree-Granting Institutions in Utah, 2012–2025*

Student Headcount	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
University of Utah	33,294	32,767	32,006	32,155	32,451	33,153	33,369	33,152	33,273	34,681	34,882	35,729	37,303	38,257
Graduate	7,635	7,650	7,671	7,833	8,111	8,201	8,310	8,392	8,458	8,650	8,391	8,456	8,850	8,926
Undergraduate	25,659	25,117	24,189	24,184	24,069	24,685	24,771	24,557	24,512	25,796	26,280	27,035	28,142	29,021
High School	0	0	146	138	271	267	288	203	303	235	211	238	311	310
Utah State University	29,667	28,690	28,675	29,288	28,921	28,953	29,292	29,094	29,252	29,293	29,914	29,968	30,546	29,831
Graduate	3,397	3,578	3,499	3,484	3,352	3,066	3,067	3,154	3,051	3,181	3,117	3,019	3,201	3,202
Undergraduate	26,270	25,112	22,085	23,087	22,831	22,379	22,549	21,815	22,057	21,596	21,606	21,398	21,040	20,425
High School	0	0	3,091	2,717	2,738	3,508	3,676	4,125	4,144	4,516	5,191	5,551	6,305	6,204
Weber State University	27,381	25,886	26,913	26,252	27,236	28,379	28,700	29,969	29,709	30,001	30,222	30,695	33,038	33,293
Graduate	674	638	729	652	713	855	789	816	917	992	1,017	1,003	1,029	1,008
Undergraduate	26,707	25,248	18,833	17,641	17,767	17,724	17,919	17,755	17,150	16,537	16,043	16,064	16,774	16,895
High School	0	0	7,351	7,959	8,756	9,800	9,992	11,398	11,642	12,472	13,162	13,628	15,235	15,390
Southern Utah University	8,706	8,227	8,200	9,145	9,598	10,245	10,772	12,210	12,998	14,324	15,021	15,724	16,237	15,825
Graduate	669	735	716	850	897	921	928	954	1,359	1,537	1,679	1,986	2,332	2,649
Undergraduate	8,037	7,492	6,773	7,493	7,903	8,577	8,993	10,138	10,563	11,145	11,341	12,048	11,510	10,316
High School	0	0	711	802	798	747	851	1,118	1,076	1,642	2,001	1,690	2,395	2,860
Snow College	4,598	4,581	4,805	5,107	5,414	5,589	5,574	5,450	5,875	6,156	6,070	5,421	5,520	5,561
Graduate														
Undergraduate	4,598	4,581	3,554	3,681	3,700	3,674	3,658	3,483	3,700	3,829	3,776	3,553	3,674	3,551
High School	0	0	1,251	1,426	1,714	1,915	1,916	1,967	2,175	2,327	2,294	1,868	1,846	2,010
Utah Tech University	8,587	8,147	8,342	8,464	8,991	9,707	9,986	11,177	12,005	12,277	12,541	12,561	13,205	13,207
Graduate	0	0	0	0	0	0	22	34	55	65	75	85	159	214
Undergraduate	8,587	8,147	7,352	7,382	7,632	7,954	7,855	8,230	8,921	8,942	8,741	8,522	8,790	8,715
High School	0	0	990	1,082	1,359	1,753	2,109	2,913	3,029	3,270	3,725	3,954	4,256	4,278
Utah Valley University	31,810	30,880	31,589	33,565	35,126	37,785	40,471	42,030	41,888	42,915	43,671	44,867	46,760	48,670
Graduate	226	221	169	187	268	412	526	535	616	704	795	856	994	1,151
Undergraduate	31,584	30,659	25,293	26,684	27,372	28,318	29,434	29,392	28,982	29,354	29,218	28,505	29,176	29,356
High School	0	0	6,127	6,694	7,486	9,055	10,511	12,103	12,290	12,857	13,658	15,506	16,590	18,163
Salt Lake Community College	35,799	35,043	33,432	31,116	32,114	32,249	30,922	30,782	28,536	28,001	27,346	27,676	29,374	31,473
Graduate														
Undergraduate	35,799	35,043	26,757	25,163	25,412	25,281	24,063	23,393	20,934	19,882	18,567	18,722	20,037	21,375
High School	0	0	6,675	5,953	6,702	6,968	6,859	7,389	7,602	8,119	8,779	8,954	9,337	10,098
Total Graduates	12,601	12,822	12,784	13,006	13,341	13,455	13,642	13,885	14,456	15,129	15,074	15,405	16,565	17,150
Total Undergraduates	167,241	161,399	134,836	135,315	136,686	138,592	139,242	138,763	136,819	137,081	135,572	135,847	139,143	139,654
Total High School	0	0	26,342	26,771	29,824	34,013	36,202	41,216	42,261	45,438	49,021	51,389	56,275	59,313
Grand Total All Students	**179,842**	**174,221**	**173,962**	**175,092**	**179,851**	**186,060**	**189,086**	**193,864**	**193,536**	**197,648**	**199,667**	**202,641**	**211,983**	**216,117**

Note: *Fall 2025 End-of-Term data were unavailable at the time of publication. These figures represent 3rd week data and will be updated to the end-of-term next year.
Source: Utah System of Higher Education

Table 18.3: Fall End-of-Term Enrollment and Enrollment Change at Public Degree-Granting Institutions by County, 2018–2025

County	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025*	Total Annual Change							Percent Change						
									2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025*	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025*
Beaver	312	324	353	335	323	304	315	310	12	29	-18	-12	-19	11	-5	3.8%	9.0%	-5.1%	-3.6%	-5.9%	3.6%	-1.6%
Box Elder	1,628	2,434	2,189	2,425	2,527	2,632	2,798	2,694	806	-245	236	102	105	166	-104	49.5%	-10.1%	10.8%	4.2%	4.2%	6.3%	-3.7%
Cache	3,928	7,519	6,157	7,245	7,403	7,463	7,967	7,574	3,591	-1,362	1,088	158	60	504	-393	91.4%	-18.1%	17.7%	2.2%	0.8%	6.8%	-4.9%
Carbon	727	1,058	926	1,095	1,037	999	1,127	901	331	-132	169	-58	-38	128	-226	45.5%	-12.5%	18.3%	-5.3%	-3.7%	12.8%	-20.1%
Daggett	29	35	31	32	27	35	49	58	6	-4	1	-5	8	14	9	20.7%	-11.4%	3.2%	-15.6%	29.6%	40.0%	18.4%
Davis	19,420	21,431	21,511	22,085	22,835	23,287	24,061	24,332	2,011	80	574	750	452	774	271	10.4%	0.4%	2.7%	3.4%	2.0%	3.3%	1.1%
Duchesne	460	715	614	719	735	772	807	632	255	-101	105	16	37	35	-175	55.4%	-14.1%	17.1%	2.2%	5.0%	4.5%	-21.7%
Emery	535	725	686	821	793	759	600	564	190	-39	135	-28	-34	-159	-36	35.5%	-5.4%	19.7%	-3.4%	-4.3%	-20.9%	-6.0%
Garfield	209	192	202	226	230	287	281	220	-17	10	24	4	57	-6	-61	-8.1%	5.2%	11.9%	1.8%	24.8%	-2.1%	-21.7%
Grand	200	302	302	309	299	314	318	279	102	0	7	-10	15	4	-39	51.0%	0.0%	2.3%	-3.2%	5.0%	1.3%	-12.3%
Iron	2,459	2,496	2,498	2,785	2,784	2,932	3,228	3,152	37	2	287	-1	148	296	-76	1.5%	0.1%	11.5%	-0.0%	5.3%	10.1%	-2.4%
Juab	563	560	533	569	556	538	587	526	-3	-27	36	-13	-18	49	-61	-0.5%	-4.8%	6.8%	-2.3%	-3.2%	9.1%	-10.4%
Kane	296	332	350	341	362	358	408	428	36	18	-9	21	-4	50	20	12.2%	5.4%	-2.6%	6.2%	-1.1%	14.0%	4.9%
Millard	658	720	664	676	748	672	711	732	62	-56	12	72	-76	39	21	9.4%	-7.8%	1.8%	10.7%	-10.2%	5.8%	3.0%
Morgan	605	730	722	825	956	976	991	956	125	-8	103	131	20	15	-35	20.7%	-1.1%	14.3%	15.9%	2.1%	1.5%	-3.5%
Piute	77	84	75	81	66	93	73	79	7	-9	6	-15	27	-20	6	9.1%	-10.7%	8.0%	-18.5%	40.9%	-21.5%	8.2%
Rich	103	122	111	118	119	124	123	125	19	-11	7	1	5	-1	2	18.4%	-9.0%	6.3%	0.8%	4.2%	-0.8%	1.6%
Salt Lake	49,307	50,901	49,421	50,482	51,178	51,345	52,689	51,948	1,594	-1,480	1,061	696	167	1,344	-741	3.2%	-2.9%	2.1%	1.4%	0.3%	2.6%	-1.4%
San Juan	453	643	532	611	644	666	693	656	190	-111	79	33	22	27	-37	41.9%	-17.3%	14.8%	5.4%	3.4%	4.1%	-5.3%
Sanpete	1,657	1,623	1,674	1,579	1,522	1,515	1,731	1,749	-34	51	-95	-57	-7	216	18	-2.1%	3.1%	-5.7%	-3.6%	-0.5%	14.3%	1.0%
Sevier	1,185	1,244	1,207	1,176	1,123	1,081	1,121	1,092	59	-37	-31	-53	-42	40	-29	5.0%	-3.0%	-2.6%	-4.5%	-3.7%	3.7%	-2.6%
Summit	1,897	2,057	2,138	2,232	2,199	2,346	2,452	2,210	160	81	94	-33	147	106	-242	8.4%	3.9%	4.4%	-1.5%	6.7%	4.5%	-9.9%
Tooele	2,111	2,707	2,565	2,735	2,743	2,875	3,028	3,012	596	-142	170	8	132	153	-16	28.2%	-5.2%	6.6%	0.3%	4.8%	5.3%	-0.5%
Uintah	568	929	848	965	964	984	981	885	361	-81	117	-1	20	-3	-96	63.6%	-8.7%	13.8%	-0.1%	2.1%	-0.3%	-9.8%
Utah	31,584	34,131	34,865	36,430	36,819	37,542	39,676	33,612	2,547	734	1,565	389	723	2,134	-6,064	8.1%	2.2%	4.5%	1.1%	2.0%	5.7%	-15.3%
Wasatch	1,829	1,850	1,858	1,960	1,893	2,069	2,134	1,969	21	8	102	-67	176	65	-165	1.1%	0.4%	5.5%	-3.4%	9.3%	3.1%	-7.7%
Washington	7,186	8,008	8,300	8,271	8,668	9,139	9,669	9,447	822	292	-29	397	471	530	-222	11.4%	3.6%	-0.3%	4.8%	5.4%	5.8%	-2.3%
Wayne	121	113	97	103	102	110	102	102	-8	-16	6	-1	8	-8	0	-6.6%	-14.2%	6.2%	-1.0%	7.8%	-7.3%	0.0%
Weber	10,793	11,700	11,506	11,860	11,956	12,075	12,057	12,748	907	-194	354	96	119	-18	691	8.4%	-1.7%	3.1%	0.8%	1.0%	-0.1%	5.7%
Other US Locations	28,986	30,193	29,992	31,461	29,692	29,834	30,196	37,579	1,207	-201	1,469	-1,769	142	362	7,383	4.2%	-0.7%	4.9%	-5.6%	0.5%	1.2%	24.5%
Foreign Locations	5,702	5,951	5,616	6,565	7,301	7,915	8,866	8,034	249	-335	949	736	614	951	-832	4.4%	-5.6%	16.9%	11.2%	8.4%	12.0%	-9.4%
Unknown/ Unidentified	13,498	2,035	4,993	531	1,063	600	2,144	7,512	-11,463	2,958	-4,462	532	-463	1,544	5,368	-84.9%	145.4%	-89.4%	100.2%	-43.6%	257.3%	250.4%
Total	**189,086**	**193,864**	**193,536**	**197,648**	**199,667**	**202,641**	**211,983**	**216,117**	**4,778**	**-328**	**4,112**	**2,019**	**2,974**	**9,342**	**4,134**	**2.5%**	**-0.2%**	**2.1%**	**1.0%**	**1.5%**	**4.6%**	**2.0%**

Note: *Fall 2025 End-of-Term data were unavailable at the time of publication. These figures represent 3rd week data and will be updated to the end-of-term next year.
Source: Utah System of Higher Education

Table 18.4: Enrollment at Public Technical Colleges in Utah, 2012–2025*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
Postsecondary Student Headcount														
Bridgerland	4,891	4,253	3,860	3,527	3,741	3,815	3,940	3,793	3,527	3,426	3,465	3,550	3,968	4,316
Davis	6,204	5,197	4,923	5,160	4,743	4,604	4,528	4,547	4,733	4,795	4,384	4,991	5,563	5,991
Dixie	5,836	6,108	5,693	6,693	7,569	4,333	4,920	6,146	1,998	1,773	2,009	2,338	2,175	2,165
Mountainland	2,702	2,375	2,456	2,925	2,868	2,840	2,919	3,442	3,684	4,088	4,124	4,586	4,593	4,866
Ogden-Weber	4,066	4,008	3,924	4,221	4,392	4,173	4,257	4,187	4,014	4,376	4,602	4,582	4,919	5,632
Southwest	1,035	789	743	669	990	1,452	1,351	1,515	1,214	1,179	1,359	1,432	1,140	1,295
Tooele	413	401	563	555	617	661	721	840	763	808	804	857	810	789
Uintah Basin	5,374	4,440	4,542	3,791	2,870	2,324	2,450	2,356	2,275	1,680	1,870	2,044	1,970	2,110
Total	**30,521**	**27,571**	**26,704**	**27,541**	**27,790**	**24,202**	**25,086**	**26,826**	**22,208**	**22,125**	**22,617**	**24,380**	**25,138**	**27,164**
Secondary Student Headcount														
Bridgerland	1,686	1,737	1,722	1,779	1,968	1,875	2,142	2,031	1,942	1,672	1,808	1,857	2,058	2,149
Davis	1,375	1,095	946	1,086	1,264	1,435	1,313	1,464	1,717	1,918	1,812	1,654	1,705	1,779
Dixie	843	985	730	951	2,528	301	292	296	169	161	184	236	339	398
Mountainland	1,349	1,422	1,284	1,259	1,373	1,453	1,501	1,591	1,479	1,468	1,601	1,654	1,776	1,869
Ogden-Weber	1,293	1,219	1,028	1,203	1,443	1,327	1,384	1,828	1,869	1,551	1,685	1,576	1,727	1,926
Southwest	880	644	798	839	894	856	902	833	890	922	1,056	1,056	1,216	1,072
Tooele	31	30	44	86	128	144	147	205	314	365	423	447	456	481
Uintah Basin	1,399	1,269	1,348	1,449	1,597	1,643	1,703	1,642	1,455	1,498	1,718	1,756	1,679	1,796
Total	**8,856**	**8,401**	**7,900**	**8,652**	**11,195**	**9,034**	**9,384**	**9,890**	**9,835**	**9,555**	**10,287**	**10,236**	**10,956**	**11,470**

Note: *Preliminary. Enrollments include certificates and all other occupational training.
Source: Utah System of Higher Education

Table 18.5: Degrees and Awards at Public Postsecondary Institutions in Utah, 2014–15 to 2024–25

Degree	2014–15	2015–16	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24	2024–25*	1-Year Change		5-Year Change	
												Absolute	Percent	Absolute	Percent
Total Degrees & Awards															
University of Utah	8,392	8,169	8,554	8,604	8,758	9,147	9,174	9,223	9,494	9,488	9,826	338	3.6%	652	7.1%
Utah State University	6,082	6,231	6,446	6,642	6,978	7,128	7,462	7,334	6,764	11,616	8,593	-3,023	-26.0%	1,131	15.2%
Weber State University	5,086	5,105	5,191	5,380	5,615	5,782	6,445	6,620	6,775	6,915	7,553	638	9.2%	1,108	17.2%
Southern Utah University	1,545	1,736	2,177	2,357	2,763	3,027	2,735	4,407	4,697	4,816	5,061	245	5.1%	2,326	85.0%
Snow College	856	968	1,020	1,055	1,142	1,434	1,389	1,316	1,478	1,562	1,635	73	4.7%	246	17.7%
Utah Tech University	1,941	1,919	1,935	2,034	2,309	2,538	2,658	3,211	3,860	4,468	4,696	228	5.1%	2,038	76.7%
Utah Valley University	5,082	5,107	5,024	6,084	6,304	9,917	12,591	15,351	10,335	13,468	17,281	3,813	28.3%	4,690	37.2%
Salt Lake Community College	4,022	4,587	6,432	5,684	4,753	5,058	5,520	5,181	4,981	4,682	5,364	682	14.6%	-156	-2.8%
Total Degree-granting	33,006	33,822	36,779	37,840	38,622	44,031	47,974	52,643	48,366	57,008	60,009	3,001	5.3%	12,035	25.1%
Bridgerland	862	918	847	797	906	933	960	1,003	1,055	1,422	1,607	185	13.0%	647	67.4%
Davis	1,646	1,769	1,403	1,299	1,468	1,456	1,439	1,521	1,586	2,023	2,303	280	13.8%	864	60.0%
Dixie	770	781	292	306	370	341	550	684	798	1,121	1,191	70	6.2%	641	116.5%
Mountainland	2,609	2,194	1,925	1,712	2,178	1,716	2,156	2,285	2,016	2,293	2,344	51	2.2%	188	8.7%
Ogden-Weber	1,240	1,348	891	854	952	882	945	1,019	1,205	1,344	1,813	469	34.9%	868	91.9%
Southwest	211	341	319	371	451	310	430	398	488	531	580	49	9.2%	150	34.9%
Tooele	219	228	221	196	222	194	256	288	368	414	488	74	17.9%	232	90.6%
Uintah Basin	782	571	522	542	574	568	769	689	707	789	927	138	17.5%	158	20.5%
Total Technical Colleges	8,339	8,150	6,420	6,077	7,121	6,400	7,505	7,887	8,188	9,937	11,253	1,316	13.2%	3,748	49.9%
USHE Institutions Total	41,345	41,972	43,199	43,917	45,743	50,431	55,479	60,530	56,554	66,945	71,262	4,317	6.4%	15,783	28.4%
Certificates & Awards**															
University of Utah	431	386	410	430	488	674	639	522	622	623	581	-42	-6.7%	-58	-9.1%
Utah State University	247	237	214	258	390	568	826	1,053	374	5,091	2,267	-2,824	-55.5%	1,441	174.5%
Weber State University	90	118	110	144	163	168	360	471	590	696	969	273	39.2%	609	169.2%
Southern Utah University	21	31	113	163	282	404	157	526	679	594	582	-12	-2.0%	425	270.7%

Table 18.5: Degrees and Awards at Public Postsecondary Institutions in Utah, 2014–15 to 2024–25 *(continued)*

Degree	2014–15	2015–16	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24	2024–25*	1-Year Change		5-Year Change	
												Absolute	Percent	Absolute	Percent
Snow College	47	79	74	125	126	395	341	284	410	429	488	59	13.8%	147	43.1%
Utah Tech University	316	299	288	390	594	709	763	966	1,637	2,197	2,292	95	4.3%	1,529	200.4%
Utah Valley University	113	178	204	331	352	3,567	2,765	6,036	3,124	3,474	5,552	2,078	59.8%	2,787	100.8%
Salt Lake Community College	640	900	2,670	2,433	1,533	1,665	2,084	1,920	2,043	1,991	2,437	446	22.4%	353	16.9%
Bridgerland	862	918	847	797	906	933	960	1,003	1,055	1,422	1,607	185	13.0%	647	67.4%
Davis	1,646	1,769	1,403	1,299	1,468	1,456	1,439	1,521	1,586	2,023	2,303	280	13.8%	864	60.0%
Dixie	770	781	292	306	370	341	550	684	798	1,121	1,191	70	6.2%	641	116.5%
Mountainland	2,609	2,194	1,925	1,712	2,178	1,716	2,156	2,285	2,016	2,293	2,344	51	2.2%	188	8.7%
Ogden-Weber	1,240	1,348	891	854	952	882	945	1,019	1,205	1,344	1,813	469	34.9%	868	91.9%
Southwest	211	341	319	371	451	310	430	398	488	531	580	49	9.2%	150	34.9%
Tooele	219	228	221	196	222	194	256	288	368	414	488	74	17.9%	232	90.6%
Uintah Basin	782	571	522	542	574	568	769	689	707	789	927	138	17.5%	158	20.5%
Total Certificates & Awards	10,244	10,378	10,503	10,351	11,049	14,550	15,440	19,665	17,667	25,028	26,421	1,393	5.6%	10,981	71.1%
Associate															
Utah State University	1,272	1,252	1,451	1,346	1,100	1,209	1,203	1,092	1,115	1,011	1,078	67	6.6%	-125	-10.4%
Weber State University	2,216	2,245	2,361	2,473	2,670	2,678	3,079	3,110	3,187	3,232	3,507	275	8.5%	428	13.9%
Southern Utah University	294	532	641	821	906	963	756	1,734	1,711	1,780	1,739	-41	-2.3%	983	130.0%
Snow College	801	864	929	910	979	1,010	1,019	1,001	1,035	1,094	1,113	19	1.7%	94	9.2%
Utah Tech University	1,013	974	923	894	901	863	781	987	973	1,014	1,027	13	1.3%	246	31.5%
Utah Valley University	1,996	1,929	1,784	2,336	2,231	2,352	5,538	4,917	2,691	5,227	6,656	1,429	27.3%	1,118	20.2%
Salt Lake Community College	3,382	3,687	3,762	3,251	3,220	3,393	3,436	3,261	2,938	2,691	2,927	236	8.8%	-509	-14.8%
Total Associate	10,974	11,483	11,851	12,031	12,007	12,468	15,812	16,102	13,650	16,048	18,047	1,999	12.5%	2,235	14.1%
Baccalaureate															
University of Utah	5,246	5,167	5,214	5,263	5,237	5,310	5,437	5,498	5,556	5,678	6,135	457	8.0%	698	12.8%
Utah State University	3,551	3,810	3,846	3,952	4,531	4,411	4,341	4,178	4,231	4,357	4,180	-177	-4.1%	-161	-3.7%
Weber State University	2,505	2,488	2,458	2,414	2,451	2,603	2,700	2,639	2,546	2,548	2,614	66	2.6%	-86	-3.2%
Southern Utah University	928	895	1,043	961	1,157	1,210	1,311	1,474	1,567	1,674	1,775	101	6.0%	464	35.4%
Snow College	8	25	17	20	37	29	29	31	33	39	34	-5	-12.8%	5	17.2%
Utah Tech University	612	646	724	750	814	936	1,090	1,224	1,204	1,214	1,323	109	9.0%	233	21.4%
Utah Valley University	2,915	2,903	2,940	3,224	3,471	3,713	3,996	4,072	4,098	4,358	4,590	232	5.3%	594	14.9%
Total Baccalaureate	15,765	15,934	16,242	16,584	17,698	18,212	18,904	19,116	19,219	19,867	20,651	784	3.9%	1,747	9.2%
Masters															
University of Utah	1,948	1,901	2,140	2,155	2,198	2,296	2,283	2,265	2,453	2,370	2,255	-115	-4.9%	-28	-1.2%
Utah State University	904	830	838	979	839	837	993	893	926	1,025	969	-56	-5.5%	-24	-2.4%
Weber State University	275	254	262	349	331	333	294	371	418	412	426	14	3.4%	132	44.9%
Southern Utah University	302	278	380	412	418	450	511	673	740	768	965	197	25.7%	454	88.8%
Utah Tech University						30	24	34	46	43	54	11	25.6%	30	125.0%
Utah Valley University	58	97	96	193	250	285	292	326	422	409	483	74	18.1%	191	65.4%
Total Masters	3,487	3,360	3,716	4,088	4,036	4,231	4,397	4,562	5,003	5,026	5,152	126	2.5%	755	17.2%
Doctorate															
University of Utah	384	331	339	346	376	371	355	470	391	366	396	30	8.2%	41	11.5%
Utah State University	102	94	95	99	113	96	93	113	112	126	94	-32	-25.4%	1	1.1%
Total Doctorate	486	425	434	445	489	467	448	583	503	492	490	-2	-0.4%	42	9.4%
First Professional															
University of Utah	383	384	451	410	459	496	460	468	472	451	459	8	1.8%	-1	-0.2%
Utah State University	6	8	2	8	5	7	6	5	6	6	5	-1	-16.7%	-1	-16.7%
Weber State University							12	29	34	27	37	10	37.0%	25	208.3%
Total First Professional	389	392	453	418	464	503	478	502	512	484	501	17	3.5%	23	4.8%

Note: *Preliminary for technical colleges, **Includes Post-Baccalaureate and Post-Master's Certificates for the University of Utah and Utah State University, Institutions are sorted by the type of institution and the year they were founded.
Source: Utah System of Higher Education

Table 18.6: Degrees and Awards by Race/Ethnicity at Degree-Granting Public Institutions in Utah, 2024–2025

USHE Institution	Total Degrees Awarded	American Indian or Alaskan Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Pacific Islander	Non-resident	Two or more races	White	Race/ Ethnicity Not Specified
University of Utah	9,826	29	626	107	1,235	24	1,039	475	6,037	254
Utah State University	8,593	181	89	67	538	17	103	227	7,048	323
Weber State University	7,553	33	161	102	904	32	166	269	5,697	189
Southern Utah University	5,061	43	79	106	384	34	183	46	3,935	251
Snow College	1,635	16	6	18	134	15	80	47	1,303	16
Utah Tech University	4,696	30	75	53	575	45	118	213	3,566	21
Utah Valley State College	17,281	66	290	165	1,944	92	160	617	13,715	232
Salt Lake Community College	5,364	30	272	144	1,305	56	109	217	3,173	58
Total	**60,009**	**428**	**1,598**	**762**	**7,019**	**315**	**1,958**	**2,111**	**44,474**	**1,344**
Percent of Total		**0.7%**	**2.7%**	**1.3%**	**11.7%**	**0.5%**	**3.3%**	**3.5%**	**74.1%**	**2.2%**

Source: Utah System of Higher Education

Table 18.7: Degrees and Awards by Instructional Program at Public Degree-Granting Institutions in Utah, 2024–2025

Classification of Instructional Program (CIP)	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC	TOTAL
AGRICULTURAL/ANIMAL/PLANT/VETERINARY SCIENCE AND RELATED FIELDS.	0	17	0	30	26	0	0	0	73
ARCHITECTURE AND RELATED SERVICES.	78	54	14	0	0	0	19	24	189
AREA, ETHNIC, CULTURAL, GENDER, AND GROUP STUDIES.	63	29	0	0	0	0	0	0	92
BIOLOGICAL AND BIOMEDICAL SCIENCES.	704	371	132	81	67	82	367	30	1,834
BUSINESS, MANAGEMENT, MARKETING, AND RELATED SUPPORT SERVICES.	1,506	860	636	708	203	408	4,936	338	9,595
COMMUNICATION, JOURNALISM, AND RELATED PROGRAMS.	301	137	113	133	43	143	319	59	1,248
COMMUNICATIONS TECHNOLOGIES/TECHNICIANS AND SUPPORT SERVICES.	0	2	0	0	0	12	0	124	138
COMPUTER AND INFORMATION SCIENCES AND SUPPORT SERVICES.	1,119	238	726	82	40	166	1,241	665	4,277
CONSTRUCTION TRADES.	0	10	2	1	12	0	0	62	87
CULINARY, ENTERTAINMENT, AND PERSONAL SERVICES.	0	8	0	1	61	0	82	48	200
EDUCATION.	209	571	226	316	92	43	560	50	2,067
ENGINEERING.	846	417	186	47	111	165	342	45	2,159
ENGINEERING/ENGINEERING-RELATED TECHNOLOGIES/TECHNICIANS.	0	192	231	28	7	0	335	30	823
ENGLISH LANGUAGE AND LITERATURE/LETTERS.	123	81	74	21	4	44	81	31	459
FAMILY AND CONSUMER SCIENCES/HUMAN SCIENCES.	149	24	77	119	18	6	146	18	557
FOREIGN LANGUAGES, LITERATURES, AND LINGUISTICS.	82	20	241	9	3	14	294	11	674
HEALTH PROFESSIONS AND RELATED PROGRAMS.	1,191	799	2,183	198	350	718	1,642	829	7,910
HISTORY.	74	63	10	23	0	15	17	8	210
HOMELAND SECURITY, LAW ENFORCEMENT, FIREFIGHTING AND RELATED PROTECTIVE SERVICES.	1	2	155	63	12	81	752	89	1,155
LEGAL PROFESSIONS AND STUDIES.	175	14	0	3	2	0	1	30	225
LIBERAL ARTS AND SCIENCES, GENERAL STUDIES AND HUMANITIES.	8	2,635	1,795	2,417	201	2,288	2,923	1,993	14,260
MATHEMATICS AND STATISTICS.	215	46	46	8	4	8	60	3	390
MECHANIC AND REPAIR TECHNOLOGIES/TECHNICIANS.	0	17	31	38	42	2	18	189	337
MILITARY TECHNOLOGIES AND APPLIED SCIENCES.	0	0	0	0	0	0	22	0	22
MULTI/INTERDISCIPLINARY STUDIES.	291	342	15	70	110	76	38	5	947
NATURAL RESOURCES AND CONSERVATION.	46	72	15	7	14	3	10	3	170
PARKS, RECREATION, LEISURE, FITNESS, AND KINESIOLOGY.	60	44	48	118	6	117	235	23	651
PHILOSOPHY AND RELIGIOUS STUDIES.	38	19	5	1	1	0	17	5	86
PHYSICAL SCIENCES.	207	68	24	22	15	9	81	13	439
PRECISION PRODUCTION.	0	56	0	0	39	0	10	74	179
PSYCHOLOGY.	589	215	101	94	8	61	558	157	1,783
PUBLIC ADMINISTRATION AND SOCIAL SERVICE PROFESSIONS.	342	213	112	57	8	0	158	66	956
SCIENCE TECHNOLOGIES/TECHNICIANS.	0	4	115	0	0	0	0	25	144
SOCIAL SCIENCES.	969	630	107	69	2	22	178	96	2,073
TRANSPORTATION AND MATERIALS MOVING.	0	185	0	85	19	0	434	115	838
VISUAL AND PERFORMING ARTS.	440	138	133	212	115	213	1,405	106	2,762
TOTAL	**9,826**	**8,593**	**7,553**	**5,061**	**1,635**	**4,696**	**17,281**	**5,364**	**60,009**

Source: Utah System of Higher Education

Table 18.8: Full Cost Study Summary (Appropriated Funds Only) at Utah Public Postsecondary Institutions , 2024–2025

	Direct Cost of Instruction	Full Cost of Instruction	E & G FTE Students 2023–24	Student/ Faculty Ratio	Direct Cost of Instruction per FTE	Full Cost of Instruction per FTE
University of Utah*	$305,196,062	$679,053,432	33,219	17.1	$9,188	$20,442
Utah State University	$198,321,138	$399,290,095	20,754	18.6	$9,556	$19,239
Weber State University	$103,119,549	$209,265,265	15,145	16.3	$6,809	$13,817
Southern Utah University	$61,063,873	$138,551,384	11,299	17.5	$5,404	$12,262
Snow College	$23,824,015	$60,523,408	3,668	15.1	$6,495	$16,500
Utah Tech University	$41,072,548	$100,646,975	7,990	14.7	$5,141	$12,597
Utah Valley University	$152,116,881	$350,772,801	24,590	18.6	$6,186	$14,265
Salt Lake Community College	$77,870,047	$202,183,675	13,488	17.3	$5,773	$14,990
Bridgerland Technical College	$13,767,615	$26,557,148	1,497	13.1	$9,197	$17,740
Davis Technical College	$15,597,734	$32,090,450	2,068	16.8	$7,542	$15,516
Dixie Technical College	$7,955,642	$16,741,319	783	11.7	$10,162	$21,384
Mountainland Technical College	$13,490,997	$30,457,790	2,049	14.1	$6,584	$14,865
Ogden-Weber Technical College	$13,508,574	$29,643,726	1,815	18.0	$7,444	$16,335
Southwest Technical College	$4,530,132	$10,156,720	457	10.4	$9,918	$22,237
Tooele Technical College	$4,351,607	$9,633,726	389	12.5	$11,192	$24,778
Uintah Basin Technical College	$6,438,173	$15,184,787	609	11.5	$10,564	$24,916
Total	$1,042,224,587	$2,310,752,702	139,820	16.9	$7,454	$16,527

Note: FTE = Full-Time Equivalent. E&G = Education and General; *Does not include the Hospital, School of Medicine, and the School of Dentistry.
Source: Utah System of Higher Education

Table 18.9A: Tuition and Fees at Utah Public Degree-granting Institutions, 2002–2003 to 2025–2026

USHE Institution	2002–03	2003–04	2004–05	2005–06	2006–07	2007–08	2008–09	2009–10	2010–11	2011–12	2012–13	2013–14
University of Utah												
Resident	$3,325	$3,646	$4,000	$4,298	$4,663	$4,987	$5,287	$5,746	$6,274	$6,763	$7,139	$7,457
Nonresident	$10,182	$11,292	$12,410	$13,370	$14,593	$15,662	$16,600	$18,136	$19,841	$21,388	$22,642	$24,019
Utah State University												
Resident	$2,834	$3,071	$3,247	$3,615	$3,949	$4,199	$4,274	$4,828	$5,150	$5,563	$5,931	$6,185
Nonresident	$8,199	$8,946	$9,533	$10,431	$3,949	$12,224	$12,725	$13,802	$14,797	$16,078	$17,077	$17,888
Weber State University												
Resident	$2,427	$2,632	$2,876	$3,165	$3,432	$3,664	$3,854	$4,088	$4,311	$4,547	$4,761	$4,990
Nonresident	$7,295	$7,958	$8,736	$9,599	$10,415	$11,135	$11,161	$11,555	$11,901	$12,258	$12,858	$13,311
Southern Utah University												
Resident	$2,350	$2,794	$3,054	$3,358	$3,565	$3,796	$4,028	$4,269	$4,736	$5,198	$5,576	$5,924
Nonresident	$7,344	$8,158	$9,008	$9,877	$10,603	$11,327	$12,082	$12,847	$14,386	$15,910	$16,984	$17,902
Snow College												
Resident	$1,523	$1,670	$1,794	$1,996	$2,164	$2,262	$2,348	$2,542	$2,746	$2,910	$3,086	$3,220
Nonresident	$5,742	$6,372	$6,556	$7,210	$7,498	$7,889	$8,228	$8,238	$8,984	$9,586	$10,230	$10,722
Utah Tech University												
Resident	$1,612	$1,778	$1,886	$1,984	$2,492	$2,728	$2,893	$3,145	$3,489	$3,888	$4,089	$4,285
Nonresident	$6,038	$6,554	$7,034	$7,390	$9,056	$9,447	$10,063	$10,897	$12,117	$13,536	$11,721	$12,307
Utah Valley University												
Resident	$2,196	$2,450	$2,788	$3,022	$3,308	$3,528	$3,752	$4,048	$4,288	$4,584	$4,786	$5,086
Nonresident	$6,802	$7,630	$8,718	$9,472	$10,338	$11,029	$11,514	$11,888	$12,246	$12,940	$13,518	$14,256
Salt Lake Community College												
Resident	$1,890	$2,035	$2,174	$2,312	$2,404	$2,536	$2,660	$2,790	$2,932	$3,052	$3,170	$3,342
Nonresident	$5,800	$6,277	$6,754	$7,232	$7,519	$7,958	$8,374	$8,730	$9,172	$9,604	$10,012	$10,594

Note: Tuition is equal to two semesters at 15 credit hours each. This table shows the published list price for attendance before applying any financial aid, scholarships, or discounts. This differs from the net price, which reflects the actual cost to students after accounting for financial assistance. For example, an institution may have a list price of $10,000 but after applying discounts and scholarships, a student may only pay $6,000. Lower division (freshman & sophomore) rate only. Higher differential rate for upper division (junior and senior) for University of Utah. Higher differential rates may apply based on institution and program of study. Institutions are sorted by the type of institution and the year they were founded.
Source: Utah System of Higher Education

Table 18.9B: USHE Summary of Tuition and Fees by Institution, 2002–2003 to 2025–2026

USHE Institution	2014–15	2015–16	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24	2024–25	2025–26
University of Utah												
Resident	$7,876	$8,197	$8,518	$8,824	$9,222	$9,500	$9,665	$9,817	$10,287	$10,287	$10,625	$10,849
Nonresident	$25,208	$26,022	$27,039	$28,067	$29,215	$30,134	$30,711	$31,389	$33,045	$33,045	$34,180	$35,199
Utah State University												
Resident	$6,383	$6,664	$6,866	$7,175	$7,424	$7,659	$7,859	$8,055	$8,305	$8,305	$8,560	$8,779
Nonresident	$18,490	$19,133	$19,772	$20,727	$21,505	$22,197	$22,805	$23,434	$24,222	$24,222	$24,993	$25,658
Weber State University												
Resident	$5,183	$5,339	$5,523	$5,712	$5,859	$5,986	$6,106	$6,228	$6,391	$6,391	$6,557	$6,557
Nonresident	$13,837	$14,252	$14,749	$15,260	$15,646	$15,969	$16,288	$16,645	$17,084	$17,084	$17,545	$17,545
Southern Utah University												
Resident	$6,138	$6,300	$6,530	$6,676	$6,770	$6,770	$6,770	$6,726	$6,770	$6,770	$6,962	$7,094
Nonresident	$18,596	$19,132	$19,810	$20,288	$20,586	$20,586	$20,586	$20,542	$20,586	$20,586	$21,192	$21,646
Snow College												
Resident	$3,388	$3,484	$3,592	$3,692	$3,742	$3,836	$3,912	$4,000	$4,180	$4,180	$4,338	$4,438
Nonresident	$11,342	$11,676	$12,070	$12,382	$12,562	$12,876	$13,156	$13,476	$14,130	$14,130	$14,288	$14,638
Utah Tech University												
Resident	$4,456	$4,620	$4,840	$5,080	$5,253	$5,496	$5,662	$5,862	$6,075	$6,075	$6,307	$6,482
Nonresident	$12,792	$13,206	$13,855	$14,548	$15,051	$15,792	$16,260	$16,986	$17,644	$17,644	$18,246	$18,714
Utah Valley University												
Resident	$5,270	$5,386	$5,530	$5,432	$5,726	$5,820	$5,906	$6,010	$6,270	$6,270	$6,507	$6,674
Nonresident	$14,802	$15,202	$15,690	$16,066	$16,296	$16,570	$16,806	$17,092	$17,830	$17,830	$18,489	$18,992
Salt Lake Community College												
Resident	$3,468	$3,568	$3,689	$4,009	$3,843	$3,929	$3,989	$4,086	$4,257	$4,257	$4,426	$4,543
Nonresident	$11,010	$11,020	$11,728	$12,020	$12,206	$12,460	$12,709	$12,773	$13,701	$13,701	$14,244	$14,884

Note: Tuition is equal to two semesters at 15 credit hours each. This table shows the published list price for attendance before applying any financial aid, scholarships, or discounts. This differs from the net price, which reflects the actual cost to students after accounting for financial assistance. For example, an institution may have a list price of $10,000 but after applying discounts and scholarships, a student may only pay $6,000. Lower division (freshman & sophomore) rate only. Higher differential rate for upper division (junior and senior) for University of Utah. Higher differential rates may apply based on institution and program of study. Institutions are sorted by the type of institution and the year they were founded.
Source: Utah System of Higher Education

Energy

19

Michael D. Vanden Berg, Utah Geological Survey

Energy is derived from the utilization of physical or chemical resources to provide light and heat or to work machines. The ability to change energy from one form to another underpins society's capability. Different energy sources present different tradeoffs, such as reliability, cost, and sustainability.

CHAPTER SUMMARY

Utah benefits from abundant and diverse energy resources, including large reserves of conventional fossil fuels as well as several areas suitable for renewable resource development. Oil and natural gas continue to feature prominently in Utah's energy mix while the share of coal continues to decline. The electricity market faces unprecedented pressure to expand and accommodate massive proposed loads related to anticipated data center build outs, but this new demand needs to balance with grid reliability and affordability.

Renewable and carbon-neutral energy sources (in particular, baseload geothermal and nuclear electric generation) will play a major role in meeting this anticipated demand surge alongside traditional fossil fuels.

YEAR IN REVIEW

A recent national and global push for increased computing power (e.g., AI and data centers) affects the energy sector. Utah officials responded with the Operation Gigawatt initiative, a plan to double Utah's electric generating capacity in the next ten years. Utah could accomplish this significant capacity increase with a mix of power plant types including nuclear, geothermal, solar, as well as traditional natural gas and coal generation. While the electricity sector gains more attention, other energy sources remain a very important part of Utah's energy story. Crude oil production reached record levels among ever-increasing demand, and natural gas production rebounded from recent declines to supply near-record demand for home heating purposes. Overall, Utah's energy landscape will continue to evolve and remains well positioned to meet future energy needs.

Oil - Utah crude oil prices started 2025 near $60 per barrel but steadily declined to about $50 per barrel by year end, averaging about $54 for the year. Although this price came in 14% lower than in 2024 and 33% lower than in 2022, Utah crude oil production increased 6% to almost 70 million barrels in 2025, the highest annual production on record. These high production levels allowed for record crude oil exports of about 36 million barrels, mostly waxy Uinta Basin crude traveling via train to the Gulf Coast.

Natural Gas - Natural gas prices in 2025 rebounded from the significant lows recorded in 2024, averaging $2.90 per thousand cubic feet (Mcf), 26% higher than 2024, but still 58% lower than 2023. Despite the recent lower prices, natural gas production increased for the fourth straight year due to new drilling spurred by the higher prices in 2022 and 2023, as well as an increase in associated gas production from crude oil wells, resulting in a total 2025 production of 328 billion cubic feet (Bcf).

Coal - Coal production rebounded slightly to 7.4 million tons in 2024 and increased again to 8.5 million tons in 2025. This rebound followed the indefinite idling of the Lila Canyon and Coal Hollow mines in mid to late 2023, resulting in production hitting a 50-year low of 7.0 million tons in 2023. Increases in production occurred at existing mines (Sufco, Skyline, and Emery), also with contributions from the newly opened Fossil Rock mine (accessed from the old Trail Mountain workings) as miners progress with longwall development. Even as mine production increases, nearly all mines continue to experience difficult conditions, labor shortages, and borrowing challenges. Utah's increased production in 2025 led to a decrease in coal imports from Colorado and Wyoming, backing away from the near-record coal imports needed in 2024. Coal demand at Utah power plants decreased from 12

million tons in 2021 to about 8 million tons in 2023 and 2024, before rebounding slightly to 9 million tons in 2025. Foreign exports of Utah coal averaged 2.8 million tons between 2017 and 2023 before dropping significantly in 2024 and 2025 to just 361,000 tons and 350,000 tons, respectively.

Renewable Energy - Considered "Utah's Renewable Energy Corridor," Utah's central-west desert (Millard, Beaver, and Iron counties) includes large-scale development of solar, wind, and geothermal resources. Major investment in the Intermountain Power Project (IPP) site will soon facilitate electricity generation from natural gas, with plans to also use carbon-neutral hydrogen (IPP Renewed). In addition, research and development of enhanced geothermal systems (EGS – hydraulic fracturing of hot rock coupled with circulating water) as well as advanced geothermal systems (AGS – closed loop systems) solidifies the area's reputation as a clean energy hub. Front and center is the 500-megawatt (MW) EGS facility in development by Fervo Energy (with plans for additional capacity). Several new utility-scale solar facilities boosted Utah's total solar capacity to 2.5 gigawatts (GW), or about 77% of total renewable electric capacity, with an additional 1.9 GW of solar under construction or in development. This new utility-scale capacity elevated solar to over 15% of Utah's total electricity generation. In the residential sector (rooftop solar), total installed photovoltaic (PV) capacity increased from 7 MW in 2013 to 481 MW in 2024.

Electricity Generation - Forecasts project electricity generation in Utah from all sources to increase 7.8% in 2025 to 37,880 gigawatt hours (GWh). Nineteen percent higher electric generation at Utah's coal-fired power plants accounted for nearly all of this expected increase, with coal plant capacity factors increasing from 45% in 2024 to 51% in 2025, but still much lower than typical baseload levels of 70%-80%. Coal's share of Utah's electric generation mix increased to 50% in 2025, with natural gas decreasing to 29% and renewables contributing 20% (15% solar, 2.1% wind, 2.0% hydroelectric, 1.3% geothermal, and 0.2% biomass). Preliminarily, Utah's electricity consumption in 2025 appears on pace to reach yet another record high at 35,300 GWh, with the greatest expansion occurring in the commercial sector (e.g., data centers). Electricity prices also continue to increase - residential prices rose 7% in 2025 - but overall prices remain about 30% lower than the national average.

2026 OUTLOOK

A forecasted need for significantly more electric generating capacity to feed increasing demand from the technology sector will dominate the energy outlook for 2026 and beyond. Utah continues to position itself to lead out during this expansion, championing production increases across a diverse energy landscape.

Oil and Gas

Forecasts project Utah crude oil prices will decrease slightly in 2026, into the $45 to $50 per barrel range, based on increasing global supply and barring any unpredictable geopolitical events. Production in the Uinta Basin, which accounts for 94% of all crude oil production in Utah, reached a new high of 184,000 barrels per day in the summer of 2025. However, experts have suggested that transportation routes out of the basin via truck will experience difficulties accommodating more than 200,000 barrels per day, possibly capping near-term production levels. Road improvements to US-191 constitute one option, as Uinta Basin operators truck crude oil to trans-loading terminals in Price, Utah for unit trains headed to the Gulf Coast. In fact, two major Uinta Basin operators recently announced plans to greatly increase trans-loading capacity, increasing opportunities for more oil exports. Transportation constraints could also ease if construction of the proposed Uinta Basin railway occurs. In the short term, with lower prices and continued transportation constraints, crude oil production in the basin will likely experience slower annual growth than in the previous few years.

Oil and gas exploration/development elsewhere in Utah will likely remain minor compared with drilling in the Uinta Basin, but operators continue to show interest in the Paradox Basin (e.g., Cane Creek play) and the central Utah thrust belt. Forecasts indicate demand for petroleum products in Utah will stay near record highs in 2026 and beyond. Petroleum demand reductions based on

the electrification of Utah's transportation sector will take years to materialize as electric vehicles still only account for less than 2% of total vehicle registrations.

After three years of relatively high natural gas prices between 2021 and 2023, rates settled back below $3 per Mcf in 2024 and 2025. Forecasts indicate natural gas prices for 2026 could increase closer to $3.50 to $4 per Mcf, based on an expected increase in demand for electric generation. The current lower prices have not completely shut down natural gas drilling in the state, but they also do not encourage much expansion. As of fall 2025, only three rigs drilled natural gas wells in the Uinta Basin. Consumption of natural gas will remain strong, driven by ever-increasing demand in the residential and electric utility sectors. In fact, capacity factors at existing natural gas-fired power plants stood at record levels recently, and new gas demand at IPP Renewed will start in late 2025.

Coal

Forecasts anticipate coal production in Utah will increase slightly in 2026 to about 8.7 million tons. The newly opened Fossil Rock mine will soon shift from development work to full-scale longwall mining in early 2026, contributing to increases in overall coal production. Currently Utah mines roughly meet in-state demand for coal (except for the Bonanza power plant in the Uinta Basin which gets all its coal from Colorado). At the same time, exports to other states dramatically decreased and analysts do not expect a rebound in the foreseeable future. Coal supply and demand dynamics will change again starting in late 2025 when IPP idles its coal-fired plant, removing demand for two to three million tons of coal. Future coal demand at IPP will depend on the results of state-sponsored intervention. Utah coal deliveries to the foreign export market dropped in recent years but potential remains for a strong overseas market to partially replace falling domestic demand. West Coast port facilities remain vital for accessing the Asian coal market, but current capacity at existing ports remains limited and additional capacity appears unlikely.

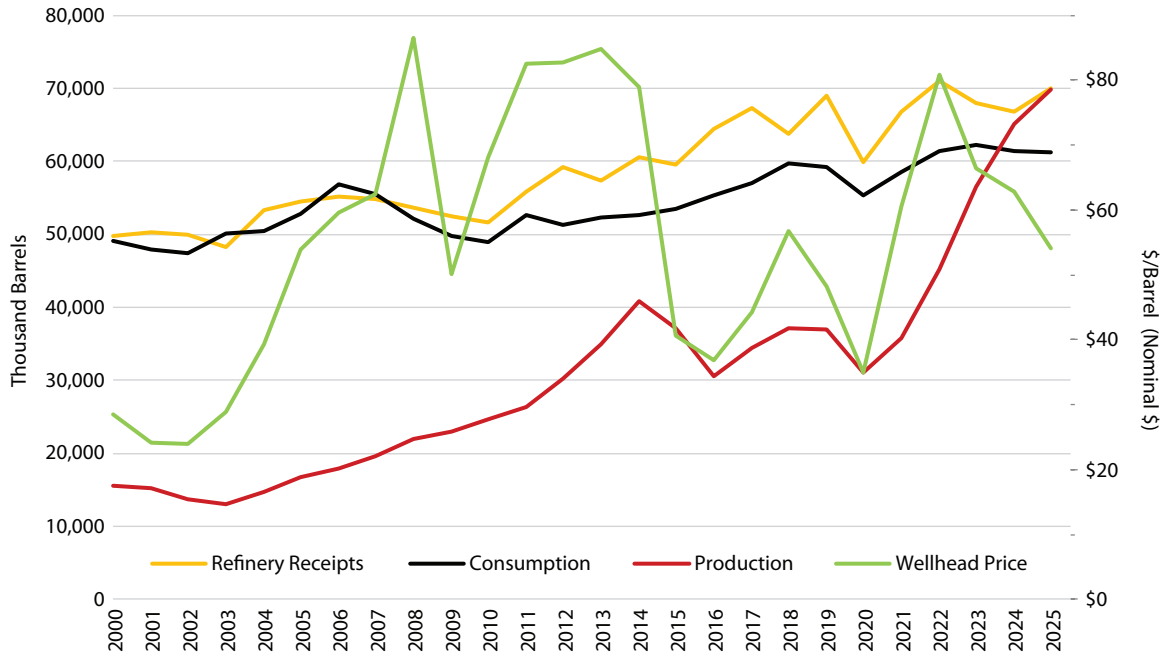
Electricity Generation

Utah's electric generation portfolio will continue to expand and evolve as demand for electricity increases. Over the past 25 years, electricity demand in Utah increased about 1.7% annually, setting new record highs nearly every year. This annual average increase closely matches Utah's population growth but also includes a slight annual increase in electricity usage per capita. An anticipated surge in demand in the commercial sector could spur annual increases closer to 3% to 5% or more.

Utah's Operation Gigawatt hopes to provide for this anticipated demand through an intensified emphasis on creating additional electric capacity and significant research and development in technologies. Potential alternatives include options such as:

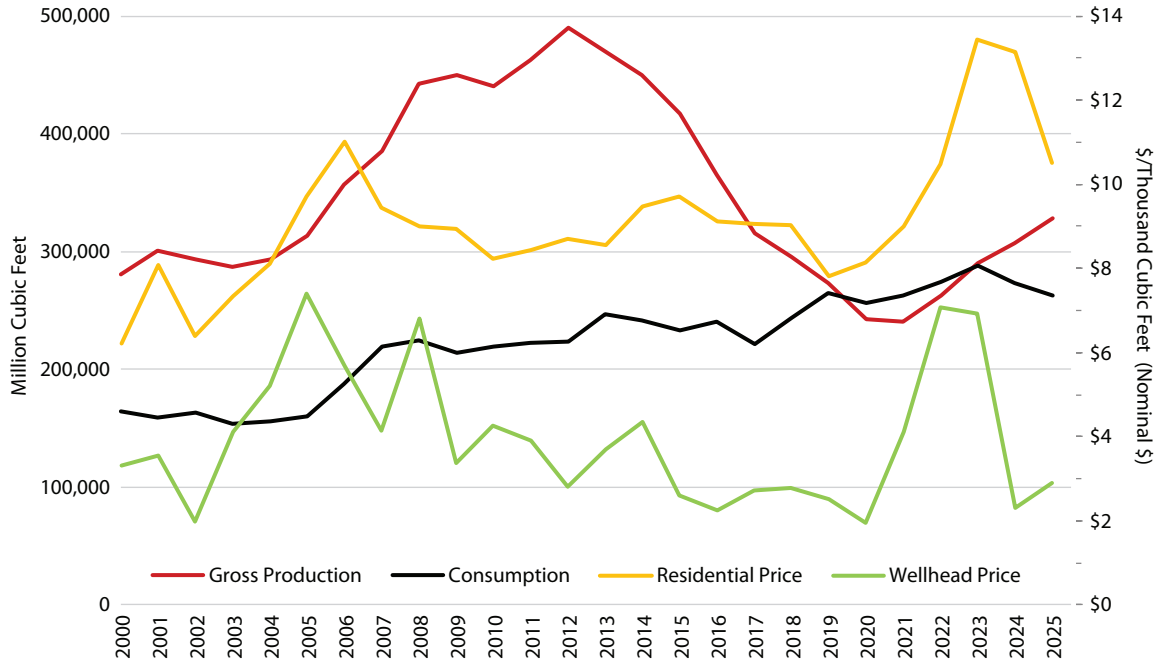
1. Next-generation nuclear energy facilities (e.g., natrium reactors, small modular reactors, etc.);
2. Large-scale electric storage and generation facilities (e.g., generation of carbon-neutral hydrogen coupled with underground storage, underground compressed air, pumped hydroelectric facilities, and traditional utility-scale PV with battery storage);
3. Enhanced Geothermal Systems, as studied at the Frontier Observatory for Research in Geothermal Energy (FORGE) site in central Utah, but also the active development of a potential 500 MW EGS facility by Fervo Energy, as well as research into Advanced Geothermal Systems (e.g., closed-loop systems); and
4. Carbon capture and sequestration opportunities to enable carbon-neutral fossil fuel electric generating capabilities.

Figure 19.1: Utah's Crude Oil Production, Refinery Receipts, and Petroleum Consumption Plotted with Crude Oil Wellhead Price, 2000–2025



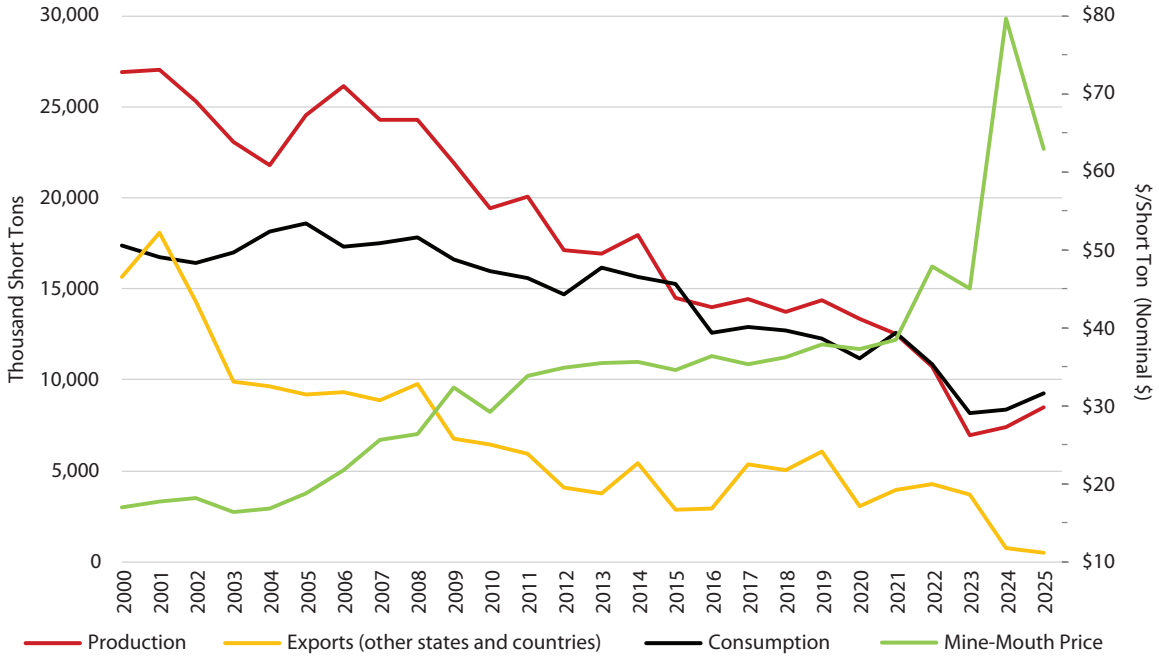
Source: Utah Geological Survey; Utah Division of Oil, Gas and Mining; U.S. Energy Information Administration

Figure 19.2: Utah's Natural Gas Production and Consumption Plotted with Wellhead and Residential Prices, 2000–2025



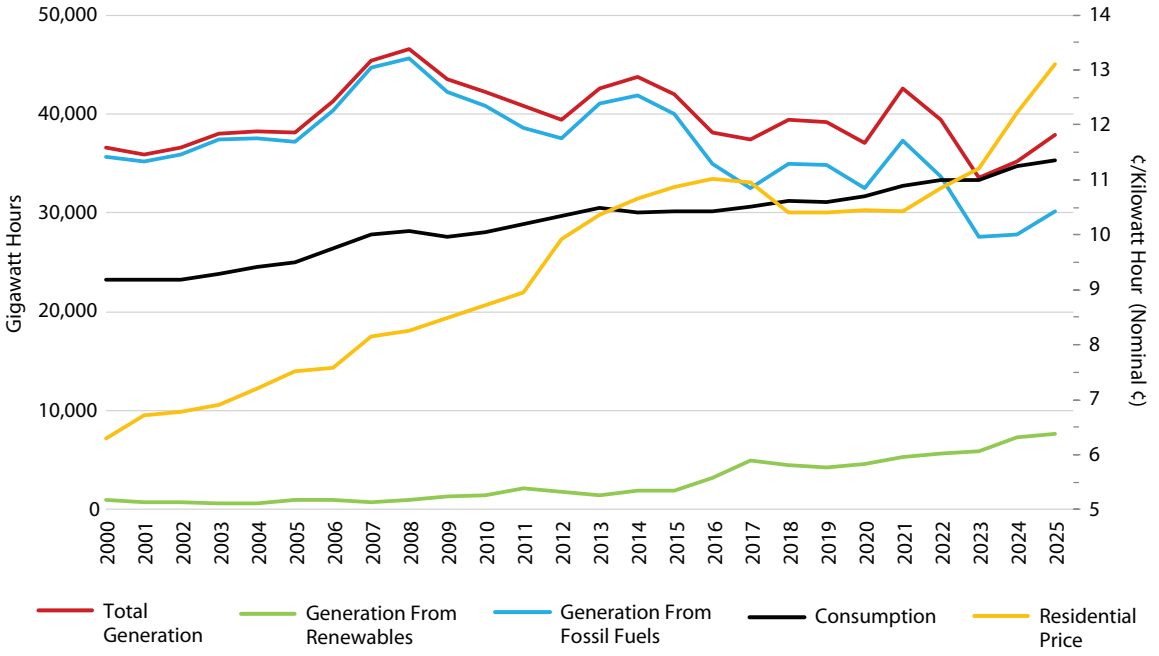
Source: Utah Geological Survey; Utah State Tax Commission; Utah Division of Oil, Gas and Mining; and U.S. Energy Information Administration

Figure 19.3: Utah's Coal Production, Consumption, and Exports Plotted with Mine-Mouth Price, 2000–2025



Source: Utah Geological Survey, U.S. Energy Information Administration

Figure 19.4: Utah's Electricity Net Generation and Consumption Plotted with End-Use Residential Price, 2000–2025



Source: Utah Geological Survey, U.S. Energy Information Administration

Table 19.1: Supply, Disposition, Prices, and Value of Crude Oil and Petroleum Products in Utah, 2000–2025e

	Crude Oil Production and Imports[1]				Drilling	Refining		Exports	Consumption by Product					Prices			Value
Year	Utah Crude Production	Colorado Imports	Wyoming Imports	Canadian Imports	Average # of rigs operating in Utah	Crude Oil Refinery Receipts	Refined Product Production	Utah Crude Oil Exports[2]	Motor Gasoline	Jet Fuel	Distillate Fuel	All Other	Total	Wellhead	Motor Gasoline - Regular Unleaded	Diesel	Value of Utah Crude Oil
	Thousand Barrels					Thousand Barrels		Thousand Barrels	Thousand Barrels					$/Barrel	$/Gallon	$/Gallon	Million $
2000	15,608	7,163	26,367	11,528	15	49,716	59,125	10,950	23,895	7,701	10,629	6,954	49,179	$28.53	$1.48	$1.53	$445
2001	15,271	7,208	25,100	11,364	21	50,310	59,094	8,633	22,993	6,880	11,236	6,904	48,013	$24.09	$1.41	$1.45	$368
2002	13,770	7,141	25,455	12,215	13	49,962	59,514	8,619	24,158	6,416	11,482	5,394	47,450	$23.87	$1.32	$1.34	$329
2003	13,096	6,964	24,152	9,690	14	48,267	57,511	5,635	24,325	6,758	12,082	6,917	50,082	$28.88	$1.56	$1.54	$378
2004	14,742	7,559	22,911	12,195	22	53,400	63,071	4,007	24,744	7,137	12,264	6,289	50,434	$39.35	$1.82	$1.87	$580
2005	16,675	8,214	24,372	10,991	28	54,513	63,487	5,739	24,677	7,394	13,717	7,015	52,803	$53.98	$2.20	$2.45	$900
2006	17,926	9,355	23,256	10,633	40	55,119	64,806	6,051	25,312	7,560	17,292	6,699	56,863	$59.70	$2.50	$2.80	$1,070
2007	19,534	10,708	22,012	8,769	41	54,764	66,443	6,258	26,054	7,085	15,946	6,465	55,550	$62.48	$2.73	$2.98	$1,220
2008	22,040	10,259	21,316	6,382	42	53,637	65,178	6,360	25,051	6,509	14,138	6,415	52,113	$86.58	$3.22	$3.79	$1,908
2009	22,941	7,409	23,000	5,520	18	52,475	64,752	6,395	25,324	5,751	12,852	5,854	49,781	$50.22	$2.23	$2.48	$1,152
2010	24,666	6,525	24,000	4,278	27	51,637	62,310	7,832	24,761	5,031	12,707	6,367	48,866	$68.09	$2.82	$3.03	$1,679
2011	26,276	6,997	26,050	3,894	28	55,900	65,369	7,318	25,568	4,825	15,448	6,772	52,613	$82.53	$3.44	$3.87	$2,169
2012	30,204	7,805	25,118	4,394	37	59,153	70,456	8,368	25,228	4,608	14,776	6,694	51,306	$82.73	$3.59	$3.98	$2,499
2013	35,002	7,601	23,124	3,111	29	57,345	67,892	11,493	26,085	4,468	15,317	6,366	52,236	$84.79	$3.45	$3.88	$2,968
2014	40,914	7,662	23,425	3,636	25	60,548	70,931	15,090	26,469	4,816	15,169	6,272	52,726	$79.04	$3.30	$3.85	$3,234
2015	37,136	7,048	22,211	4,963	7	59,549	70,385	11,809	27,776	5,288	14,293	6,167	53,524	$40.69	$2.47	$2.67	$1,511
2016	30,528	7,110	27,318	5,873	3	64,482	75,780	6,348	28,535	5,963	14,248	6,578	55,324	$36.92	$2.19	$2.31	$1,127
2017	34,438	5,763	26,187	4,967	9	67,311	78,473	4,043	28,769	6,357	15,043	6,788	56,957	$44.24	$2.39	$2.71	$1,524
2018	37,117	5,616	23,819	5,803	7	63,780	75,506	8,575	28,725	8,622	15,700	6,696	59,743	$56.85	$2.82	$3.22	$2,110
2019	36,935	5,253	26,059	8,308	6	69,067	80,371	7,488	29,667	7,508	15,040	6,983	59,198	$48.32	$2.74	$3.04	$1,785
2020	31,004	4,820	22,572	7,030	3	59,835	70,800	5,591	27,425	5,260	15,714	6,867	55,266	$34.91	$2.32	$2.52	$1,082
2021	35,774	4,189	25,010	8,582	8	66,737	77,935	6,817	28,963	7,374	15,302	6,841	58,480	$60.60	$3.25	$3.40	$2,168
2022	45,308	4,003	26,178	8,576	12	71,066	82,837	12,999	28,902	8,056	16,882	7,645	61,485	$80.87	$4.23	$4.97	$3,664
2023	56,491	4,298	24,941	7,279	13	68,043	80,502	24,966	30,452	7,731	16,575	7,448	62,206	$66.46	$3.88	$4.36	$3,754
2024p	65,148	4,484	23,701	6,561	12	66,740	78,219	33,153	28,200	8,837	17,400	7,000	61,437	$62.86	$3.38	$3.70	$4,095
2025e	69,800	4,400	26,000	5,900	11	70,000	81,400	36,100	27,800	9,100	17,500	6,900	61,300	$54.10	$3.10	$3.60	$3,776

Note: p = motor gasoline, distillate, other, and total consumption is preliminary.
e=estimate
1 Out-of-state imports only include pipeline shipments; minor imports may arrive by truck, and additional minor imports may come from other states.
2 Estimated by subtracting refinery receipts from total supply; all crude oil imports are assumed to be accounted for. Prices and values are in nominal dollars.
Source: Utah Geological Survey; Utah Division of Oil, Gas and Mining; U.S. Energy Information Administration, Baker Hughes (rig data)

Table 19.2: Supply, Disposition, Prices, and Value of Natural Gas in Utah, 2000–2025e

Year	Supply				Consumption by End Use							Prices						Value
	Gross Production	Wet/Dry Production*	Actual Sales	Natural Gas Liquids Production	Residential	Commercial	Vehicle Fuel	Industrial	Electric Utilities	Lease, Plant, & Pipeline	Consump-tion	Wellhead Price	Residential Price	End-Use Commercial	End-Use Industrial	End-Use Electric Utility	Natural Gas Liquids	Value of NG and NGL
	Million cubic feet			Thousand barrels	Million cubic feet							$/thousand cubic feet					$/barrel	Million $
2000	281,170	256,490	140,226	5,150	55,626	31,282	382	39,378	10,544	27,344	164,556	$3.31	$6.20	$4.92	$3.93	$4.02	$11.31	$908
2001	300,966	272,534	219,138	4,641	55,008	30,917	474	33,585	15,141	24,175	159,300	$3.54	$8.09	$6.78	$5.29	$4.88	$12.47	$1,022
2002	293,030	271,387	250,172	3,542	59,398	33,501	482	26,879	15,439	27,681	163,380	$1.99	$6.39	$5.20	$3.91	$4.47	$8.91	$571
2003	287,141	264,654	224,327	3,080	54,632	30,994	589	25,200	14,484	28,226	154,125	$4.12	$7.33	$5.95	$5.04	$4.08	$12.18	$1,127
2004	293,807	274,588	253,855	3,196	60,527	31,156	661	26,674	9,423	27,450	155,891	$5.22	$8.12	$6.75	$5.90	$5.49	$19.66	$1,495
2005	313,491	298,408	269,062	2,310	58,044	34,447	187	25,370	12,239	29,989	160,276	$7.40	$9.71	$8.23	$7.33	$6.09	$32.31	$2,283
2006	356,339	345,409	320,163	1,925	60,017	34,051	186	29,076	28,953	35,116	187,399	$5.69	$11.02	$9.61	$8.02	$6.90	$31.40	$2,025
2007	385,517	373,680	350,285	1,769	60,563	34,447	209	31,578	56,438	36,464	219,699	$4.14	$9.44	$8.03	$6.35	w	$45.16	$1,628
2008	442,524	430,286	382,960	2,564	65,974	37,612	208	33,112	55,374	31,907	224,187	$6.82	$9.00	$7.74	$7.21	w	$68.15	$3,109
2009	449,675	435,673	390,475	4,817	65,184	37,024	149	29,845	49,984	32,034	214,220	$3.38	$8.95	$7.57	$5.62	w	$38.87	$1,661
2010	439,929	422,067	387,593	5,869	66,087	38,461	203	32,079	48,399	33,985	219,214	$4.25	$8.22	$6.83	$5.57	w	$49.98	$2,087
2011	462,495	442,615	406,323	7,571	70,076	40,444	290	33,633	40,138	37,646	222,227	$3.92	$8.44	$7.05	$5.50	w	$60.99	$2,196
2012	490,575	474,756	436,090	8,106	59,801	35,363	289	36,350	47,138	44,098	223,039	$2.82	$8.70	$7.00	$4.69	$3.04	$50.49	$1,749
2013	470,349	455,454	409,704	8,132	70,491	41,398	224	38,009	49,562	47,602	247,286	$3.68	$8.55	$7.13	$5.22	$4.10	$54.03	$2,117
2014	450,024	435,893	391,536	9,693	62,458	38,156	256	38,330	58,780	43,758	241,738	$4.35	$9.48	$7.71	$5.87	w	$46.13	$2,342
2015	417,023	401,722	360,018	7,286	58,562	35,772	326	37,189	56,449	44,315	232,613	$2.60	$9.72	$7.97	$5.93	w	$22.84	$1,212
2016	365,281	352,437	319,056	5,573	63,929	39,066	305	38,568	59,684	38,562	240,114	$2.24	$9.12	$7.43	$5.52	w	$25.51	$930
2017	315,197	304,266	278,015	4,813	66,700	41,264	354	40,007	40,830	32,679	221,834	$2.72	$9.05	$7.40	$5.51	$3.45	$31.94	$982
2018	295,826	284,264	249,763	3,817	67,415	42,367	348	39,935	61,161	32,831	244,057	$2.77	$9.04	$7.37	$5.31	$3.23	$46.33	$965
2019	273,142	262,157	223,142	4,003	75,938	47,336	322	41,348	67,386	31,972	264,302	$2.51	$7.82	$6.35	$5.00	$3.20	$24.07	$754
2020	242,978	233,215	202,663	2,935	74,191	44,216	273	40,119	67,226	29,826	255,851	$1.96	$8.15	$6.56	$5.07	$2.63	$22.64	$524
2021	240,363	230,784	198,462	2,794	71,628	43,970	290	39,747	75,956	30,760	262,351	$4.10	$8.99	$7.37	$5.43	$4.64	$56.98	$1,106
2022	262,897	249,043	216,046	3,964	78,791	47,600	325	38,179	80,353	29,466	274,714	$7.08	$10.48	$8.92	$7.97	$8.53	$64.20	$2,017
2023	290,542	274,678	234,739	5,228	82,284	49,599	268	34,808	87,661	33,154	287,774	$6.92	$13.45	$11.85	$9.99	$8.36	$40.22	$2,112
2024	306,909	291,928	255,885	4,362	71,762	45,314	252	36,276	87,117	32,897	273,618	$2.30	$13.14	$11.41	$7.75	$3.28	$52.54	$900
2025e	328,000	312,945	270,393	3,050	71,000	43,000	250	36,000	79,600	33,000	262,850	$2.90	$10.50	$8.20	$6.10	$3.75	$73.00	$1,130

e=estimate

Note: w=withheld to avoid disclosure of company specific data. Prices and values are in nominal dollars.

Source: Utah Geological Survey; Utah Tax Commission; Utah Division of Oil, Gas and Mining; U.S. Energy Information Administration

Table 19.3: Supply, Disposition, Price, and Value of Coal in Utah, 2000–2025e

	Supply		Distribution	Consumption by End Use					Exports		Prices		Value
Year	Production	Imports	Total Distribution of Utah Coal	Residential & Commercial	Coke Plants	Other Industrial	Electric Utilities	Total	To Other U.S. States	To Canada and/or Overseas	Mine Mouth	End-Use Electric Utilities	Value of Utah Coal
	Thousand short tons		Thousand short tons	Thousand short tons					Thousand short tons		$/short ton		Million $
2000	26,920	2,535	27,955	59	984	1,166	15,164	17,373	12,553	3,073	$16.93	$23.16	$456
2001	27,024	3,062	26,906	60	547	1,235	14,906	16,748	15,920	2,144	$17.76	$25.48	$480
2002	25,299	2,251	24,392	198	0	592	15,644	16,434	13,170	1,142	$18.20	$21.84	$460
2003	23,069	2,039	23,551	61	0	611	16,302	16,974	9,584	318	$16.36	$23.20	$377
2004	21,818	3,033	23,145	214	0	1,330	16,606	18,150	9,294	346	$16.82	$24.95	$367
2005	24,556	2,776	23,025	45	0	1,431	17,118	18,594	8,835	351	$18.71	$24.52	$459
2006	26,131	1,925	24,520	35	0	680	16,609	17,324	9,279	55	$21.77	$27.34	$569
2007	24,288	1,596	24,451	23	0	911	16,593	17,527	8,877	0	$25.69	$30.33	$624
2008	24,275	2,528	25,426	0	0	873	16,927	17,800	9,219	541	$26.39	$30.66	$641
2009	21,927	4,251	20,487	0	0	718	15,925	16,643	6,643	148	$32.32	$33.96	$709
2010	19,406	1,775	19,220	0	0	717	15,233	15,950	5,807	634	$29.15	$37.68	$566
2011	20,073	2,020	19,039	0	0	598	15,005	15,603	4,841	1,081	$33.80	$39.21	$678
2012	17,155	1,708	16,140	0	0	588	14,084	14,672	3,012	1,080	$34.92	$41.84	$599
2013	16,953	1,864	16,896	0	0	645	15,529	16,174	2,673	1,110	$35.52	$44.73	$602
2014	17,933	1,967	17,829	0	0	614	15,062	15,676	2,543	2,869	$35.59	$46.03	$638
2015	14,513	3,098	14,938	0	0	662	14,580	15,242	2,116	735	$34.53	$42.12	$501
2016	13,978	1,908	14,620	0	0	575	12,001	12,576	1,890	1,049	$36.40	$41.36	$509
2017	14,417	2,314	15,020	0	0	485	12,438	12,923	2,242	3,123	$35.28	$41.56	$509
2018	13,753	1,907	14,084	0	0	378	12,332	12,710	1,907	3,148	$36.31	$43.31	$499
2019	14,347	2,219	15,284	0	0	382	11,891	12,272	2,077	3,964	$37.95	$42.79	$544
2020	13,325	2,334	13,176	0	0	306	10,866	11,172	1,521	1,554	$37.22	$44.53	$496
2021	12,542	1,571	12,953	0	0	335	12,274	12,609	1,656	2,292	$38.41	$43.93	$482
2022	10,719	2,323	11,879	0	0	318	10,571	10,889	1,446	2,803	$47.85	$47.77	$513
2023	6,966	2,903	7,964	0	0	308	7,867	8,175	777	2,940	$45.01	$53.60	$314
2024	7,418	3,101	6,590	0	0	240	8,122	8,362	377	361	$79.70	$79.34	$591
2025e	8,500	2,050	7,800	0	0	250	9,000	9,250	150	350	$63.00	$78.00	$536

e=estimate
Note: Prices and values are in nominal dollars.
Source: Utah Geological Survey, U.S. Energy Information Administration

Table 19.4: Supply, Disposition, and Price of Electricity in Utah, 2000–2025e

Year	Net Generation by Fuel Type										Consumption by End Use					Prices by End Use			
	Coal	Petroleum	Natural Gas	Hydro	Geo-thermal	Wind	Solar	Biomass[1]	Other[2]	Total	Residential	Commercial	Industrial	Total	Residential Consumption Per Capita	Residential	Commercial	Industrial	All Sectors
	Gigawatt hours										Gigawatt hours				MWh/person	¢/kilowatt hour			
2000	34,491	58	890	746	186	0	0	9	258	36,639	6,514	8,754	7,917	23,185	2.90	6.3	5.2	3.4	4.8
2001	33,679	58	1,446	508	186	0	0	5	4	35,887	6,693	9,113	7,411	23,217	2.92	6.7	5.6	3.5	5.2
2002	34,488	54	1,380	458	247	0	0	6	5	36,638	6,938	9,309	7,019	23,267	2.98	6.8	5.6	3.8	5.4
2003	35,979	33	1,383	421	198	0	0	5	4	38,024	7,166	9,048	7,646	23,860	3.02	6.9	5.6	3.8	5.4
2004	36,618	33	910	450	195	0	0	4	3	38,212	7,325	9,370	7,816	24,512	3.01	7.2	5.9	4.0	5.7
2005	35,970	41	1,178	784	185	0	0	4	3	38,165	7,567	9,444	7,989	25,000	3.02	7.5	6.1	4.2	5.9
2006	36,856	62	3,389	747	191	0	0	15	5	41,263	8,232	9,778	8,356	26,366	3.20	7.6	6.2	4.2	6.0
2007	37,171	39	7,424	539	164	0	0	31	5	45,373	8,752	10,275	8,759	27,785	3.32	8.2	6.5	4.5	6.4
2008	38,020	44	7,366	668	254	24	0	24	179	46,579	8,786	10,319	9,086	28,192	3.26	8.3	6.7	4.6	6.5
2009	35,526	36	6,444	835	279	160	0	48	215	43,543	8,725	10,268	8,594	27,587	3.16	8.5	7.0	4.8	6.8
2010	34,057	50	6,455	696	277	448	0	56	210	42,249	8,834	10,402	8,808	28,044	3.19	8.7	7.2	4.9	6.9
2011	33,138	54	5,256	1,230	330	573	0	58	197	40,836	8,947	10,579	9,333	28,859	3.17	9.0	7.4	5.1	7.1
2012	30,799	40	6,580	748	335	704	2	60	137	39,403	9,188	10,841	9,694	29,723	3.20	9.9	8.1	5.6	7.8
2013	34,285	26	6,606	505	319	540	2	71	163	42,517	9,402	11,062	10,010	30,474	3.24	10.4	8.3	5.9	8.2
2014	33,377	24	8,376	633	522	660	2	73	118	43,785	8,964	11,114	9,965	30,043	3.04	10.7	8.5	6.1	8.4
2015	31,656	20	8,218	769	430	626	32	85	114	41,949	9,117	11,670	9,405	30,192	3.04	10.9	8.6	6.2	8.5
2016	25,939	32	8,691	760	485	822	1,054	84	267	38,134	9,371	11,622	9,187	30,180	3.06	11.0	8.8	6.3	8.7
2017	26,390	38	5,871	1,294	481	858	2,211	78	191	37,412	9,511	11,795	9,283	30,589	3.05	11.0	8.7	6.1	8.6
2018	25,912	37	8,724	927	446	795	2,224	79	232	39,375	9,715	12,135	9,393	31,242	3.06	10.4	8.2	5.9	8.2
2019	25,241	40	9,369	875	310	819	2,186	71	206	39,117	9,740	11,912	9,491	31,143	3.01	10.4	8.3	6.0	8.2
2020	22,806	40	9,460	817	377	803	2,571	78	137	37,087	10,547	11,444	9,672	31,663	3.21	10.4	8.3	5.9	8.3
2021	26,376	38	10,686	494	420	825	3,479	81	167	42,566	10,950	12,255	9,472	32,678	3.28	10.4	8.1	6.2	8.3
2022	22,390	31	11,107	595	463	723	3,853	74	149	39,386	11,344	12,917	9,105	33,366	3.34	10.8	8.4	6.8	8.8
2023	15,600	29	11,834	769	458	683	3,929	92	101	33,497	11,328	13,392	8,623	33,344	3.29	11.2	8.5	7.0	9.0
2024	15,967	33	11,640	759	451	748	5,311	70	154	35,134	11,825	14,182	8,681	34,688	3.38	12.2	9.4	7.9	10.0
2025e	19,000	35	11,000	750	480	800	5,600	60	155	37,880	11,900	14,900	8,500	35,300	3.35	13.1	10.1	8.7	10.7

e=estimate

Note: MWh=megawatt hours

1 Includes landfill gas, biogenic municipal solid waste, and other biogenic gases.

2 Includes blast furnace gas, propane gas, and other manufactured and waste gases derived from fossil fuels, as well as nonbiogenic municipal solid waste.

Prices are in nominal dollars.

Source: Utah Geological Survey, U.S. Energy Information Administration

Financial Services

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Nate Lloyd, Kem C. Gardner Policy Institute, Utah Economic Council

The financial services industry includes businesses which engage in or facilitate financial transactions. Some of these firms raise funds by accepting deposits or issuing securities, others pool risk by underwriting insurance, and others support financial intermediation. Financial intermediaries connect lenders (those with a cash surplus willing to invest) with borrowers (those with a cash deficit or otherwise desiring to finance a transaction).

CHAPTER SUMMARY

Utah's financial services industry accounts for 9.1% of Utah's GDP.[1,2] For the first time in history, annual reporting data from the Federal Deposit Insurance Corporation (FDIC) show bank deposits booked in offices and branches located in Utah exceed $1 trillion as of June 2025. Utah banks headquartered in Utah, including industrial banks, collectively hold over $1.1 trillion in assets. Assets at Utah-based credit unions total $65 billion.

Since the global banking turmoil of 2023, bank deposits and stock prices largely recovered, even at U.S. regional banks, which suffered the largest deposit and stock price declines during 2023.

YEAR IN REVIEW

The financial services industry accounts for 9.1% of Utah's GDP, the 10th highest concentration among states and the 4th largest sector in Utah behind real estate and rental and leasing (14.1%), government and government enterprises (10.2%), and manufacturing (9.4%).

This chapter focuses primarily on the depository credit intermediation industry, an industry within financial services.[3] Fifty-nine banks and three federal savings associations (or "thrifts") operate in Utah (42 of which headquarter in Utah) with a collective 504 Utah branches and offices.[4] Fifty-nine credit unions also do business in Utah (54 of which headquarter in Utah).[5] Tables 20.1 and 20.3 provide a full list of depository financial institutions operating in Utah.

Based on annual Summary of Deposits data from the FDIC, the 59 banks and three thrifts operating in Utah collectively hold about $1.07 trillion in deposits booked to offices and branches in the state, 8.1% ($80 billion) higher than the $990 billion held in 2024. Credit unions headquartered in Utah hold another $57 billion in deposits, up 8.9% from the year prior.[6] Total assets at the 42 banks headquartered in the state exceed $1.1 trillion and assets at Utah's credit unions total $65 billion. Notably, 16 of the country's 24 industrial loan companies (known as "industrial banks" in Utah) headquarter in Utah, collectively accounting for nearly $223 billion in assets (87.2% of assets held nationwide by industrial loan companies).

Regional Bank Update

The global banking turmoil beginning in March 2023 largely subsided by the end of 2023 because of quick and decisive actions by banking regulators and financial institutions. Throughout the banking turmoil in spring 2023, regional banks[7] struggled to maintain deposit levels and stock prices as depositors and investors feared contagion among regional banks and perceived an unwillingness of federal regulators to provide a backstop to these

1. Financial services represents finance and insurance, categorized as sector 52 according to the North American Industry Classification System (NAICS).
2. GDP references here and throughout the chapter use seasonally adjusted annual rates of nominal GDP as of 6/30/2025.
3. Depository credit intermediation represents industry 5221 according to NAICS.
4. See Utah's Deposit Market Share report as of 6/30/2025 with the Federal Deposit Insurance Corporation's Summary of Deposits database.
5. See Utah Department of Financial Institutions at https://www.utah.gov/dfi/FinancialInstitutions.html.
6. See the 2025 Q3 and 2024 Q3 quarterly reports posted to utahscreditunions.org. In the context of credit unions, deposits represent regular shares and deposits, money market shares, share drafts, IRA & Keogh, and share certificates.
7. Regional banks, such as First Republic Bank, Huntington Bank, Comerica Bank, Fifth Third Bank, First Horizon Bank, the Utah-headquartered Zions Bancorporation (Zions), and about 20-25 others (depending on definition) meet the criteria of mid-sized banks, larger than community banks but smaller than those with a nationwide footprint.

institutions should an event of acute distress take place. Stock prices at regional banks did not recover to a year-end 2022 baseline until July 2024. The major regional bank stock index measured about 10% above baseline as of year-end 2025. Deposit levels at regional banks have yet to fully recover but experienced positive growth most quarters since 2023 Q4.

Fintech Industry Update

Multiple trends continue to fuel the financial technology (fintech) industry's growth. An increasing number of consumers prefer digital banking services, AI technology continues to become central to core banking operations, and embedded finance (the integration of financial services into non-banking services, websites, and apps) continues to grow.

Utah's fintech industry demonstrates strong growth, which will likely continue due to the state's young population and educated workforce, large financial services sector, concentration of industrial banks, and other factors. As of 2023, 67 fintech companies in Utah created nearly 8,000 jobs, producing more than $1 billion in total annual wages. About half of these companies categorize as software and technology-related industries, while the other half fall under the financial services sector (NAICS 52). The estimated annual wage at Utah's fintech companies averages $131,500 per employee, much higher than the average wage among all other industries in Utah ($65,260) without accounting for location, part-time vs. full-time mix and other factors.[8]

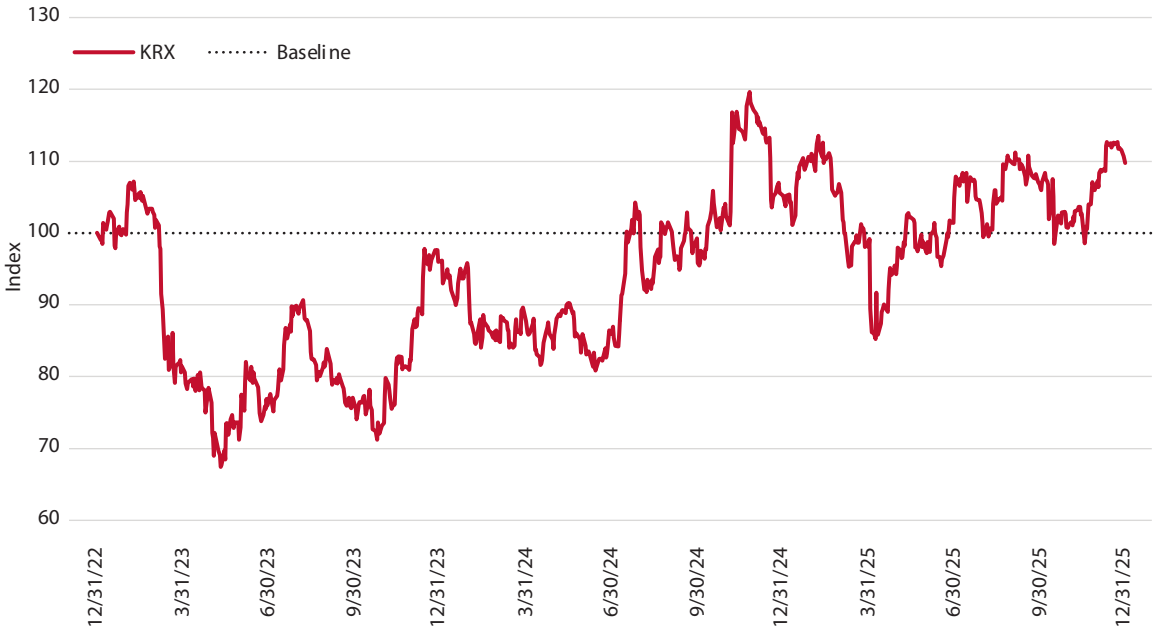
2026 OUTLOOK

The year ahead brings risks and opportunities to the financial services and fintech industries, particularly related to the rise of stablecoins. The Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act of 2025 established a national regulatory framework for payment stablecoins, a digital asset pegged one-to-one with a liquid reference asset such as U.S. dollars or short-term U.S. Treasury securities.[9] The reference asset serves as collateral held in reserve by the stablecoin issuer. This law will take effect in December 2026. While payment stablecoins improve instant payments, cross-border remittances, money access for unbanked individuals and other use cases, they pose a risk to banks in their potential to function as a store of value, potentially pulling funds away from bank deposits.

The Federal Reserve lowered the target range for the federal funds rate by 25 basis points in the December 2025 Federal Open Market Committee (FOMC) meeting, ending the year 75 basis points lower than in December 2024. While voting members carry divided opinions, the FOMC signaled an additional cut of 25 basis points in 2026, only slightly lowering interest rates and loosening financial conditions more broadly to other loans and mortgage markets. These recent interest rate signals from the Federal Reserve open some limited opportunities for banks to grow loan portfolios (to meet potential increases in credit demand) and to improve their profitability with proper risk management practices.

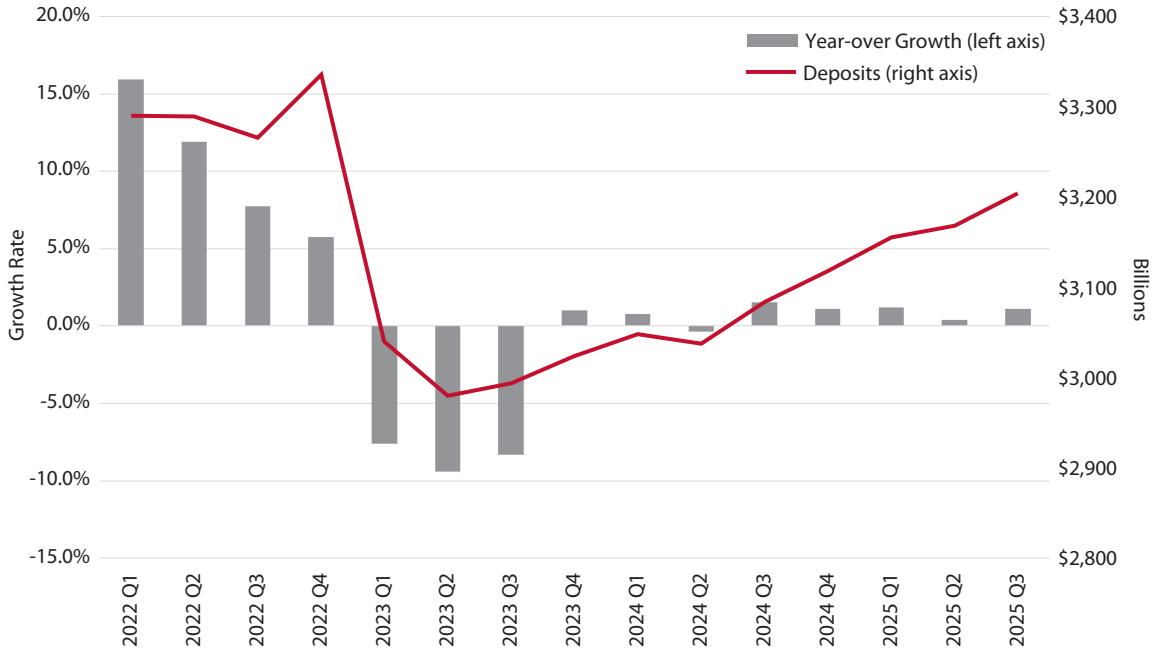
8. More than 67 fintech firms operate in the State of Utah. This conservative count excludes fintech activity among insurance companies, "insurtech" companies, chartered banks, and small fintech firms (with fewer than 20 employees). Employment and wage data represent annual data from 2022Q4 through 2023Q3 from the Utah Department of Workforce Services (DWS). Dollars cited represent inflation-adjusted 2024 numbers. For additional details of Utah's fintech industry, see Lloyd, N. and Pratoomchat, P. (2025, January). The Economic Impacts of Utah's Fintech Industry. https://d36oiwf74r1rap.cloudfront.net/wp-content/uploads/2025/01/Fintech-Jan2025.pdf.
9. For additional details related to payment stablecoins and the GENIUS Act, see Regulated Payment Stablecoins Become a Reality in the U.S., St. Louis Fed and the ABA Issue Update on stablecoins.

Figure 20.1: Regional Bank Stock Index, Year-End 2022–Year-End 2025



Note: KRX represents the KBW Regional Banking Index, which reflects the performance of regional banks and thrifts. It comprises stocks from 50 financial institutions. The index has been adjusted to 100 as of year-end 2022, which represents baseline before the banking turmoil of 2023.
Source: Yahoo! Finance

Figure 20.2: U.S. Regional Bank Deposits, 2022 Q1–2025 Q3



Note: For purposes of this analysis, deposits represent total deposits (domestic plus foreign) among 28 U.S. commercial banks with between $50 billion and $250 billion in assets as of 9/30/2023 and deposits from Silicon Valley Bank, Signature Bank, and First Republic Bank (before their respective failures). Capital One acquired one of the regional banks, Discover Bank, in May 2025. This analysis continues to include Discover Bank's deposits after the acquisition for consistency over time in the set of banks analyzed.
Source: Federal Financial Institutions Examination Council 2022 Q1 – 2025 Q3 "Call Reports"

Table 20.1: Banks and Thrifts in Utah, 2025

Financial Institutions (Banks and Thrifts)	Type	State (HQ)	Total Assets (000s)	Deposits in Utah (000s)
Ally Bank	State Bank	UT	$180,089,000	$151,303,000
American Express National Bank	National Bank	UT	$211,134,002	$168,449,838
Axos Bank[1]	National Bank	CA		$0
Bank of America	National Bank	NC		$1,219,430
Bank of Utah	State Bank	UT	$3,716,879	$2,806,494
Banterra Bank	Out-of-State State Bank	IL		$46,557
BMO Bank, N.A.	National Bank	IL		$227,872
BMW Bank of North America	State Industrial Bank	UT	$12,469,104	$7,985,989
Brighton Bank	State Bank	UT	$334,491	$280,518
Cache Valley Bank	State Bank	UT	$3,587,093	$2,842,016
Capital Community Bank	State Bank	UT	$1,339,198	$1,001,616
Celtic Bank	State Industrial Bank	UT	$4,546,280	$2,848,044
Central Bank	State Bank	UT	$2,059,593	$1,648,278
Comenity Capital Bank	State Industrial Bank	UT	$12,699,009	$9,999,295
Continental Bank	State Bank	UT	$188,248	$144,432
D. L. Evans Bank	Out-of-State State Bank	ID		$186,796
FinWise Bank	State Bank	UT	$898,794	$663,531
First American Trust, FSB	Federal Savings Association (Thrift)	CA		$28,378
First Electronic Bank	State Industrial Bank	UT	$522,054	$333,499
First Utah Bank	State Bank	UT	$855,699	$710,410
Fortis Private Bank	Out-of-State State Bank	CO		$70,724
Glacier Bank	Out-of-State State Bank	MT		$2,843,641
Goldman Sachs Bank USA	Out-of-State State Bank	NY		$164,108,000
Grand Valley Bank	State Bank	UT	$588,284	$165,530
Green Dot Bank (Dba Bonneville Bank)	State Bank	UT	$4,996,228	$4,563,946
Home Savings Bank	State Bank	UT	$116,905	$86,106
JPMorgan Chase Bank, N.A.	National Bank	OH		$24,299,535
KeyBank, N.A.	National Bank	OH		$3,577,739
LendingClub Bank, N.A.	National Bank	UT	$10,967,271	$9,258,380
Liberty Bank, Inc.	State Bank	UT	$13,063	$7,922
Medallion Bank	State Industrial Bank	UT	$2,579,981	$2,014,417
Merrick Bank	State Industrial Bank	UT	$9,112,904	$7,006,482
MidFirst Bank	Federal Savings Association (Thrift)	OK		$32,652
Milestone Bank	State Industrial Bank	UT	$385,278	$328,618
Morgan Stanley Bank, N.A.	National Bank	UT	$249,681,000	$192,903,000
NBH Bank (Dba Hillcrest Bank)	Out-of-State State Bank	CO		$422,410
Nelnet Bank	State Industrial Bank	UT	$2,003,322	$1,531,895
Northwest Bank	Out-of-State State Bank	ID		$28,914

Table 20.1: Banks and Thrifts in Utah, 2025 *(continued)*

Financial Institutions (Banks and Thrifts)	Type	State (HQ)	Total Assets (000s)	Deposits in Utah (000s)
Optum Bank, Inc.	State Industrial Bank	UT	$20,102,000	$15,088,000
Prime Alliance Bank	State Bank	UT	$1,065,670	$886,149
Redemption Bank[2]	State Bank	UT	$72,481	$66,304
Regions Bank[3]	Out-of-State State Bank	AL		$0
Sallie Mae Bank	State Industrial Bank	UT	$29,619,252	$20,813,782
SoFi Bank, N.A.	National Bank	UT	$41,250,282	$29,555,388
Square Financial Services, Inc.	State Industrial Bank	UT	$1,354,373	$370,998
State Bank of Southern Utah	State Bank	UT	$2,536,528	$2,262,133
Stride Bank, N.A.	National Bank	OK		$674
Sunwest Bank	State Bank	UT	$3,771,769	$182,198
Synchrony Bank	Federal Savings Association (Thrift)	UT	$110,559,000	$84,797,857
The Pitney Bowes Bank, Inc.	State Industrial Bank	UT	$810,984	$684,020
Thrivent Bank	State Industrial Bank	UT	$1,045,760	$641,427
Transportation Alliance Bank, Inc. (Dba Tab Bank)	State Bank	UT	$1,628,722	$1,371,358
U.S. Bank, N.A.	National Bank	OH		$3,517,849
UBS Bank USA	State Industrial Bank	UT	$115,279,525	$98,441,268
Umpqua Bank	Out-of-State State Bank	OR		$20,931
Utah Independent Bank	State Bank	UT	$159,783	$133,970
Varo Bank, N.A.	National Bank	UT	$275,528	$161,185
Washington Federal, N.A.	Out-of-State State Bank	WA		$619,204
WebBank	State Industrial Bank	UT	$2,387,965	$1,693,068
Wells Fargo Bank, N.A.	National Bank	SD		$12,759,807
WEX Bank	State Industrial Bank	UT	$8,438,668	$6,498,016
Zions Bancorporation, N.A.	National Bank	UT	$88,533,079	$23,117,323
Totals	**62 Institutions (42 HQs in UT)**		**$1,143,775,049**	**$1,069,658,813**

1. Axos Bank opened its first Utah branch on 7/4/2025, after the FDIC's 6/30/2025 Summary of Deposits survey. Therefore, their deposits in Utah as of 6/30/2025 total $0.
2. Redemption Bank was known as Holladay Bank & Trust before 8/11/2025.
3. While Regions Bank reports no deposits in Utah, their Utah team engages in lending activity.

Note: FInancial institutions do not report assets by location; therefore, the table displays total assets only for institutions headquartered in Utah. Deposits, however, are reported by location and here represent only those booked in offices and branches in Utah.

Source: Utah Department of Financial Institutions, Federal Deposit Insurance Corporation Summary of Deposits 2025, Federal Financial Institutions Examination Council 2025 Q3 "Call Reports"

Table 20.2: Total Assets of Industrial Loan Companies (Industrial Banks) by State, 2025 Q3

State	Count	Assets (Billions)	Share
Utah	**16**	**$223.356**	**87.2%**
Nevada	3	$31.113	12.1%
California	3	$0.985	0.4%

State	Count	Assets (Billions)	Share
Hawaii	1	$0.714	0.3%
Minnesota	1	$0.028	0.0%
Totals	**24**	**$256.197**	**100.0%**

Source: Federal Financial Institutions Examination Council 2025 Q3 "Call Reports"

Table 20.3: Credit Unions Headquartered in Utah, 2025

Financial Institutions (Credit Unions)	Type	City	Total Assets (000s)	Total Deposits (000s)
Alpine Credit Union	State Credit Union	Orem	$349,585	$312,172
America First Federal Credit Union	Federal Credit Union	Riverdale	$23,323,084	$20,428,545
American United Federal Credit Union	Federal Credit Union	West Jordan	$387,765	$328,300
Ascent Federal Credit Union	Federal Credit Union	Ogden	$169,808	$153,325
Beckstrand & Associates Emp. Credit Union	State Credit Union	Salt Lake City	$177	$0
C U P Federal Credit Union	Federal Credit Union	Provo	$9,567	$8,485
Canyon View Federal Credit Union	Federal Credit Union	Salt Lake City	$2,083,995	$1,786,737
Cyprus Federal Credit Union	Federal Credit Union	West Jordan	$1,902,636	$1,637,109
Deseret First Federal Credit Union	Federal Credit Union	West Valley City	$1,218,895	$1,098,872
Desert Rivers Federal Credit Union	Federal Credit Union	Moab	$114,566	$104,653
Desertview Federal Credit Union	Federal Credit Union	Huntington	$44,163	$37,951
Devils Slide Federal Credit Union	Federal Credit Union	Morgan	$20,989	$17,975
Eastern Utah Community Federal Credit Union	Federal Credit Union	Price	$219,483	$189,604
Education First Credit Union	State Credit Union	Ogden	$60,025	$54,059
Elevate Federal Credit Union	Federal Credit Union	Brigham City	$248,521	$196,681
Firefighters Credit Union	State Credit Union	Draper	$67,329	$59,996
Flexpak Federal Credit Union	Federal Credit Union	Woods Cross	$1,924	$1,557
Freedom Credit Union	State Credit Union	Provo	$67,130	$59,315
Gibbons & Reed Empl. Federal Credit Union	Federal Credit Union	Salt Lake City	$6,725	$5,583
Goldenwest Federal Credit Union	Federal Credit Union	Ogden	$3,869,052	$3,302,334
Granite Federal Credit Union	Federal Credit Union	Salt Lake City	$913,631	$750,350
Herucles First Federal Credit Union	Federal Credit Union	Salt Lake City	$164,491	$133,518
Hi-Land Credit Union	State Credit Union	Salt Lake City	$40,827	$29,137
HollyFrontier Employees Credit Union	State Credit Union	Bountiful	$6,026	$4,087
Horizon Utah Federal Credit Union	Federal Credit Union	Farmington	$181,466	$158,212
Jordan Federal Credit Union	Federal Credit Union	South Jordan	$405,410	$369,091
Kings Peak Credit Union	State Credit Union	Roosevelt	$60,104	$54,496
Logan Medical Federal Credit Union	Federal Credit Union	Logan	$32,833	$26,858
LU 354 I B E W Federal Credit Union	Federal Credit Union	Salt Lake City	$40,785	$34,557
Members First Credit Union	State Credit Union	Brigham City	$197,570	$167,644
Millard County Credit Union	State Credit Union	Fillmore	$60,434	$53,513
Mountain America Federal Credit Union	Federal Credit Union	Sandy	$21,747,928	$19,298,724
National J.A.C.L. Credit Union	State Credit Union	Salt Lake City	$38,602	$33,608
Nebo Credit Union	State Credit Union	Springville	$144,883	$120,885
Nephi Western Employees Federal Credit Union	Federal Credit Union	Nephi	$45,225	$29,549
New Heights Federal Credit Union	Federal Credit Union	Logan	$29,209	$25,230
North Sanpete Federal Credit Union	Federal Credit Union	Fairview	$1,229	$947
Orem City Employees Federal Credit Union	Federal Credit Union	Orem	$2,656	$2,261
P & S Credit Union	State Credit Union	Salt Lake City	$24,794	$21,750
Pacific Horizon Credit Union	State Credit Union	Springville	$137,308	$124,455
Presto Lewiston Employees Credit Union	State Credit Union	Lewiston	$368	$278
Provo Police & Fire Department Credit Union	State Credit Union	Provo	$1,592	$1,194
Ridgeline Federal Credit Union	Federal Credit Union	Salt Lake City	$27,611	$24,928
S E A Credit Union	State Credit Union	Richfield	$6,924	$5,536
San Juan Credit Union	State Credit Union	Blanding	$29,476	$25,314
South Sanpete Credit Union	State Credit Union	Manti	$1,032	$897
Uintah Credit Union	State Credit Union	Vernal	$4,504	$3,717
Utah Community Federal Credit Union	Federal Credit Union	Provo	$3,702,007	$3,293,839
Utah First Federal Credit Union	Federal Credit Union	Salt Lake City	$1,134,831	$901,800
Utah Heritage Credit Union	State Credit Union	Moroni	$155,477	$135,331
Utah Power Credit Union	State Credit Union	Murray	$1,040,228	$902,516
Vallley Wide Federal Credit Union	Federal Credit Union	Vernal	$478	$340
Varex Federal Credit Union	Federal Credit Union	Salt Lake City	$15,387	$12,267
Wasatch Peaks Federal Credit Union	Federal Credit Union	Ogden	$637,213	$518,367
Totals:	**54 credit unions**		**$65,197,958**	**$57,048,449**

Note: Five additional credit unions have out-of-state headquarters but operate in Utah with at least one branch each: Chartway Credit Union, Spectrum Credit Union (Chevron), Delta Community Credit Union, OE Federal Credit Union, and Security Service Federal Credit Union.
Source: Utah Department of Financial Institutions, National Credit Union Administration 2025 Q3 Financial Performance Reports

Health Care

21

Melanie Beagley, Kem C. Gardner Policy Institute
Maddy Oritt, Kem C. Gardner Policy Institute, Utah Economic Council

Utah's health care sector encompasses private and public organizations that promote, maintain, and restore the health of Utahns. It involves the provision of health care services, health promotion and prevention services, and the development and distribution of medical devices and health insurance. Utah's health care sector performance and priorities impact the well-being of the population and the overall economic stability of the state by supporting a healthy population, health care spending, and employment.

CHAPTER SUMMARY

Utah ranked as the 5th overall healthiest state and 3rd in healthy behaviors in the 2025 America's Health Rankings. Utah's life expectancy continues to increase, reaching record highs for males and females.

Utah also experienced continued health care workforce growth in the first three quarters of 2025. Similarly, health insurance coverage increased among Utahns, despite significant declines in Medicaid enrollment from Utah's Medicaid unwinding process.

YEAR IN REVIEW

Utah ranked as the 5th overall healthiest state in the 2025 America's Health Rankings, produced by the United Health Foundation. The state ranked 3rd in the healthy behaviors category.

Utah's high rankings result from lower rates of chronic conditions, higher rates of health-promoting behaviors (e.g., lower rates of smoking and higher rates of physical activity), comparatively young population, and a supportive social and economic environment (e.g., higher rates of volunteerism and lower rates of income inequality).

Life Expectancy

Utah's life expectancy continued to increase in 2024, reaching record highs for males (78.8 years) and females (82.3 years). The most recent U.S. data show life expectancy rose by 0.9 years in 2023 to 78.4 years, still 0.4 years below the 2019 pre-pandemic level. Life expectancy estimates the expected average age of a population group at death.

Health Care Workforce

Data from the first three quarters of 2025 show continued growth in Utah's health care workforce. Data from the U.S. Bureau of Labor Statistics[1] show employment in health care and social assistance led state growth in the first three quarters of 2025 with a growth rate of 6.5%. This exceeds the state's recent average annual growth rates for health care and social assistance of 3.6% in 2024 and 5.1% in 2023.

Health Insurance

The majority of Utahns receive health insurance through their employers. Utah continues to lead the nation with the highest rate of employer-sponsored insurance, with 59.4% of Utahns receiving employer-sponsored insurance compared to the national average of 48.6% (2024). Among the population with employer-sponsored insurance, 64.0% enroll in high-deductible health plans (9th highest among U.S. states), a decrease of 6 percentage points from 2023. Affordability remains a concern with Utah reporting the 4th highest median medical out-of-pocket spending in the nation ($3,500 in Utah vs. $1,920 nationally); however, this amount is down $400 from 2023.* Utah's average family health insurance deductible rose slightly from $4,153 in 2023 to $4,321 in 2024.†

* Due to federal data delays resulting from the federal shutdown, this data point refers to the Current Employment Statistics survey, whereas the following data points and the accompanying figure refer to the U.S. Bureau of Labor Statistics' Quarterly Census of Employment and Wages.

† The federal government's COVID-19 pandemic response included a requirement for states to "freeze" Medicaid disenrollment, regardless of whether enrollees no longer qualified for Medicaid. Congress ended the continuous enrollment provision on March 31, 2023, allowing states to begin disenrollments in April 2023 (called "unwinding") and continuing over the course of 12 months.

A large share of Utah's population enrolls in Affordable Care Act (ACA) Marketplace plans (11.8% in 2025, 4th highest among states), which equates to nearly 421,900 Utahns. Enrollment increased by 54,951 Utahns from 2024 to 2025 and enrollment more than doubled since the introduction of the enhanced premium tax credits in 2021.

The state completed Medicaid "unwinding" in April 2024.[2] Utah's Medicaid enrollment declined by 145,553 members during the unwinding process (April 2023-April 2024) and current enrollment remains largely unchanged. Initial data suggest the unwinding may have had limited impact on Utah's overall uninsured rate, as it only increased from 8.1% in 2022 to 8.3% in 2024 (34th lowest in the United States).

Health Care Priorities

The Utah Department of Health and Human Services (DHHS) released a Utah Health Improvement Plan in 2023 focused on improving the factors that protect the mental, physical, and economic health of Utahns through investments in building social connectedness and improving health access. To demonstrate success, DHHS will monitor key health indicators such as self-reported physical and mental health, rates of social isolation, food-insecure households, and housing insecurity.

Physical Health

Utah's share of adults who report poor physical health nearly matches the U.S. average (17.9% in 2024 vs. 17.8% nationally in 2023). More women report poor physical health than men (21.5% vs. 14.5% in 2024). Obesity, a risk factor for many serious health conditions, continues to increase. The share of Utah adults who indicate they are obese or overweight increased over 5 percentage points from 2014 to 2024 (60.9% to 66.8%). This share may drop in future years given new anti-obesity drugs (GLP-1s), but it is too soon to measure their effects on Utah's obesity rates.

Mental Health

Utah reports a higher prevalence of mental health conditions among children and adults compared to other U.S. states. Utah ranks highest in terms of the share of children age 3-17 with depression (8% in 2023), with a higher prevalence among adolescents age 12-17 (13.8%). The share of Utah adults reporting poor mental health stands at 23.4% in 2024, an 8-percentage-point increase from 2014. More women report poor mental health than men (28.7% vs. 18.2% in 2024). Utah had the 7th highest suicide rate in the nation in 2023 (21.5 deaths per 100,000 total population compared to 22.1 in 2022).[3]

Social Isolation

Loneliness rates increased among Utahns following the pandemic. The share of Utah's youth who indicate social isolation declined by 4.3 percentage points since 2021 but remains above pre-pandemic levels (15.3% in 2019 vs. 17.4% in 2025). Among adults, 7.1% report loneliness with the highest prevalence among Utah's young adults. Social connectedness improves an individual's ability to cope with stress, anxiety, and depression, and improves overall health outcomes.[4]

Food Insecurity

More than 1 in 10 Utah households experienced food insecurity in 2024 (11.8%), a rate lower than the U.S. average (13.5%, 2023).[5] Food-insecure households are those uncertain of having or unable to acquire enough food to meet the needs of all their members at times during the previous year. Food insecurity can lead to a range of poor health outcomes, including increased risk of chronic disease, obesity, and poor mental health outcomes.[6]

Housing

Housing continues as a frequently cited health care concern in 2025. Adequate housing improves the financial well-being and economic security of families. Research increasingly shows that housing stability, safety, and affordability correlate with better health outcomes as well.[7] Homeowners generally experience better physical and mental health and have better access to health care than renters. An increasing share of Utah adults living in non-traditional housing arrangements, such as with family, friends, or in group settings, also experience poor mental health (increasing from 36.0% in 2023 to 44.4% in 2024) and cost-related barriers to care (increasing from 15.3% in 2023 to 26.2% in 2024).

2026 OUTLOOK

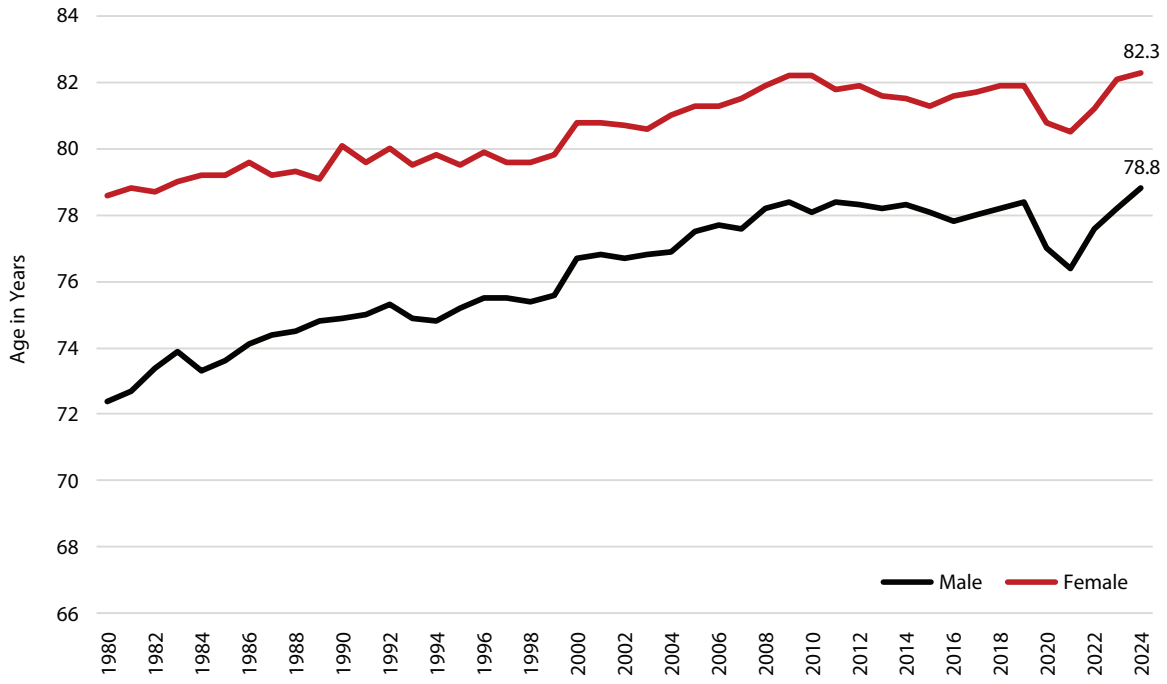
Utah's health care and social assistance workforce will continue to grow in 2026, driven by strong population growth and increasing demand for services from an aging population. Demand for services may also shift with changes in Utah's health insurance coverage landscape. With ACA Marketplace premium increases in 2026 and the possible end of enhanced tax credits, ACA Marketplace plan enrollees' out-of-pocket costs could rise by between 20% and over 100%, according to national estimates[8], possibly driving some to forgo coverage. Additionally, Medicaid changes in the federal H.R. 1, commonly known as the "One Big Beautiful Bill Act" (OBBBA), may result in some Medicaid enrollees losing coverage. Increases in the uninsured population could raise uncompensated care costs for providers and health systems, which could eventually translate into higher costs for consumers.

Investments from the Rural Transformation Grant will also help shape Utah's future rural health care infrastructure. The state will also continue to focus on addressing mental health concerns, health care workforce shortages, and social drivers of health (e.g., the health-related social needs connected to food insecurity and housing).

References

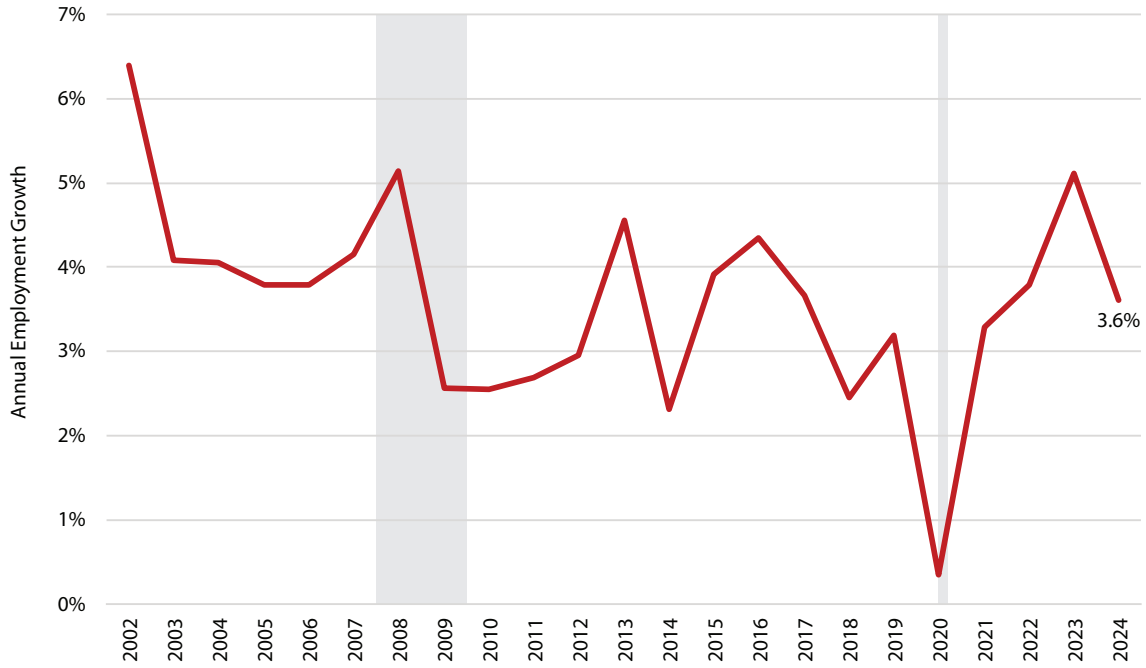
1. SHADAC analysis of the Current Population Survey's Annual Social and Economic Supplements (CPS) public use microdata files, State Health Compare, SHADAC, University of Minnesota. OOP is the cost of premiums and other medical expenses not covered by health plans.
2. Medical Expenditure Panel Survey - Insurance Component (MEPS-IC), Agency for Healthcare Research and Quality (AHRQ), Center for Financing, Access and Cost Trends (CFACT).
3. Suicide Mortality by State, Centers for Disease Control and Prevention.
4. Office of the Surgeon General (OSG). (2023). Our Epidemic of Loneliness and Isolation: The U.S. Surgeon General's Advisory on the Healing Effects of Social Connection and Community. US Department of Health and Human Services.
5. United States Department of Agriculture (USDA), Economic Research Service using data from U.S. Department of Commerce, Bureau of the Census, 2023 Current Population Survey Food Security Supplements.
6. Gundersen, C., & Ziliak, J. P. (2015). Food Insecurity And Health Outcomes. Health affairs (Project Hope), 34(11), 1830–1839. https://doi.org/10.1377/hlthaff.2015.0645
7. Taylor, L. (2018). Housing And Health: An Overview Of The Literature. Health Affairs Health Policy Brief. DOI: 10.1377/hpb20180313.396577.
8. Kaiser Family Foundation.

Figure 21.1: Utah Life Expectancy at Birth by Gender, 1980–2024



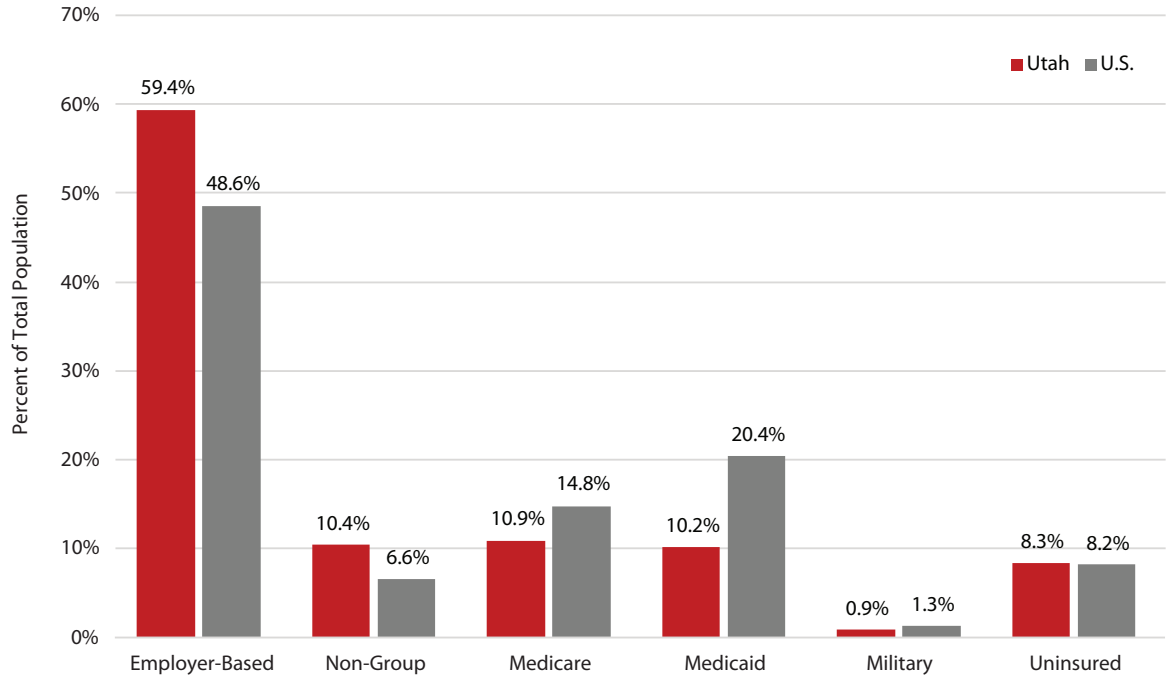
Source: Utah Death Certificate Database, Office of Vital Record and Statistics, Utah Department of Health and Human Services

Figure 21.2: Change in Annual Average Employment in Utah's Health Care and Social Assistance Industry, 2002–2024



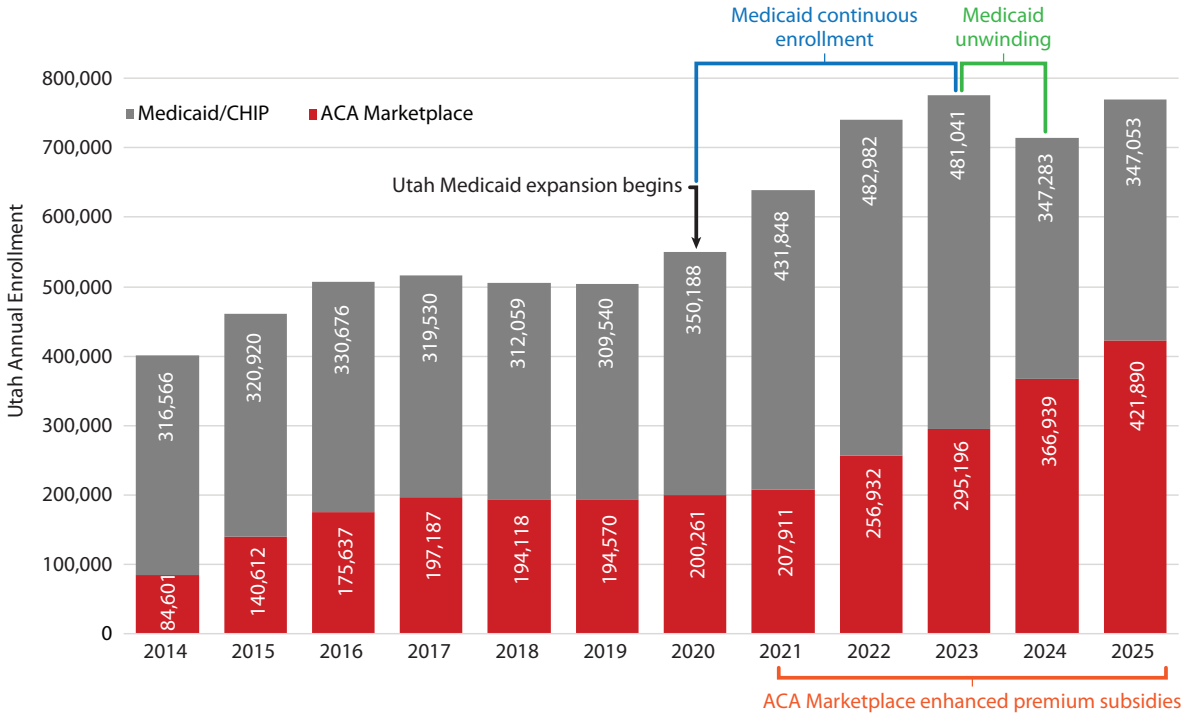
Note: The health care and social assistance sector comprises establishments providing health care and social assistance to individuals. Establishments in this sector deliver services by trained professionals. NBER-dated recessions in gray.
Source: Kem C. Gardner Policy Institute analysis of Utah Department of Workforce Services and Federal Reserve Bank of St. Louis data

Figure 21.3: Share of Utah and U.S. Population with Health Insurance by Coverage Type, 2024



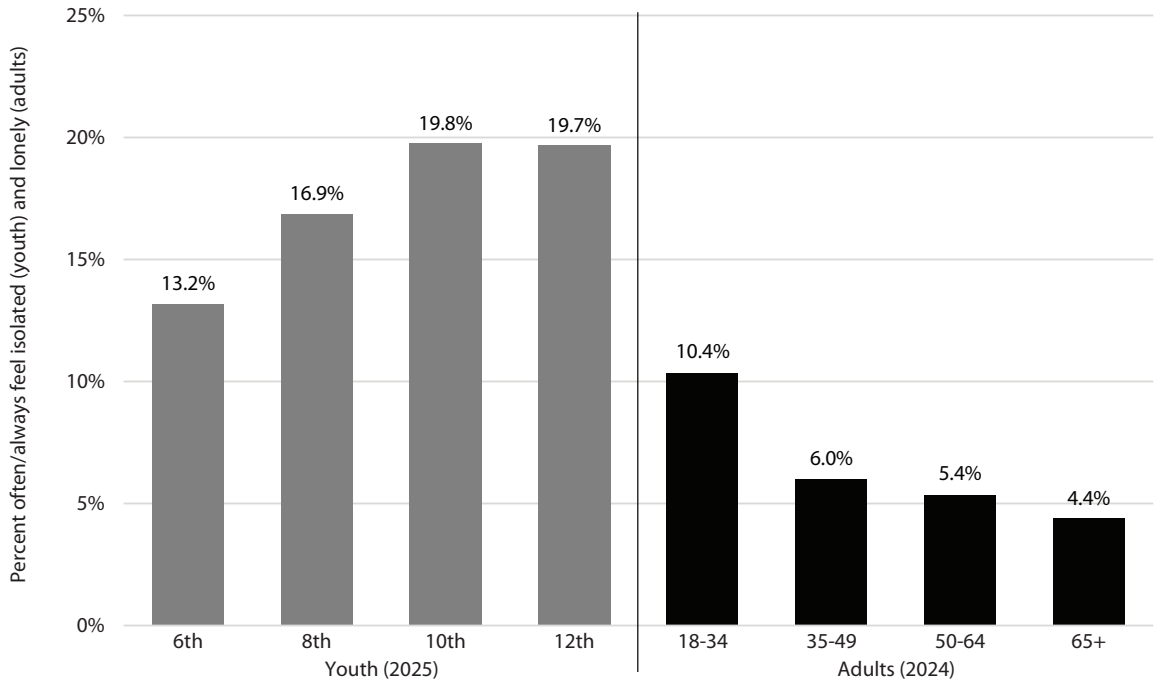
Note: The estimates by type of coverage are not mutually exclusive; people can be covered by more than one type of health insurance during the year. Data may differ from estimates in Tables 19.2 and 19.4 due to different data sources. Non-group coverage includes those covered by a policy purchased directly from an insurance company, either as policyholder or as dependent.
Source: Kaiser Family Foundation estimates based on the 2024 American Community Survey, 1-Year Estimates

Figure 21.4: Utah Medicaid/CHIP and ACA Health Insurance Marketplace Plan Enrollment, 2014–2025



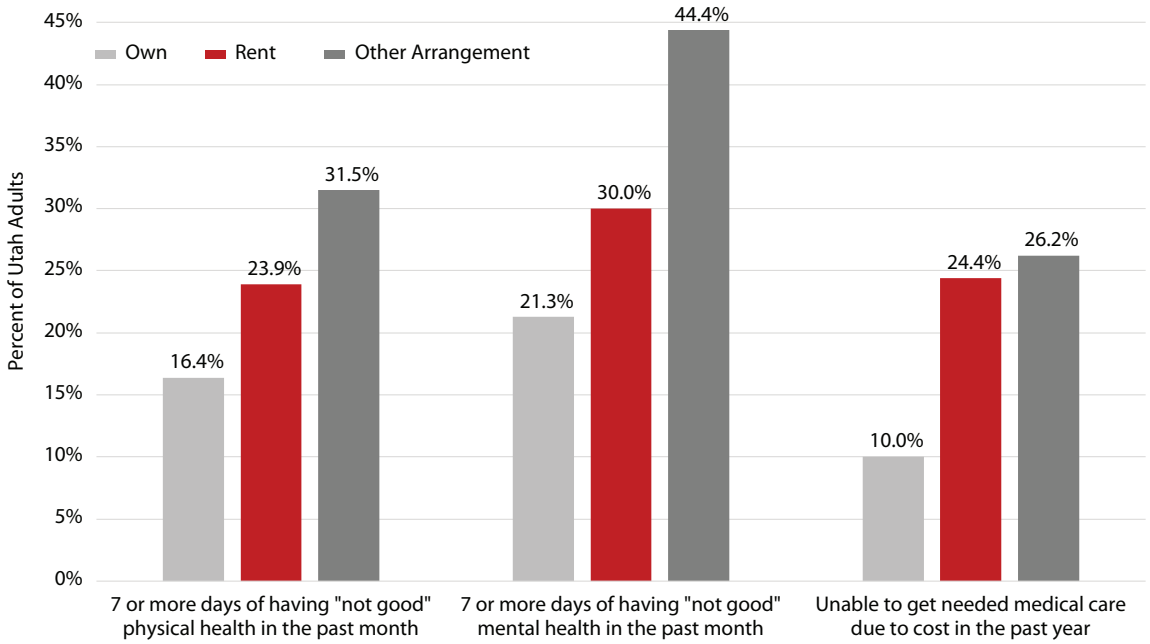
Note: Medicaid/CHIP enrollment numbers are for June enrollment numbers each year.
Source: Medicaid/CHIP data from Utah Medicaid Enrollment reports. ACA Health Insurance Marketplace data from Marketplace Open Enrollment Period Public Use Files

Figure 21.5: Share of Utah Youth Reporting Social Isolation by Grade and Adults Reporting Loneliness by Age Group, 2024 and 2025



Source: Youth: SHARP Prevention Needs Assessment. Adult: Utah Department of Health and Human Services Behavioral Risk Factor Surveillance System

Figure 21.6: Utah Adult Health Care Indicators by Home Ownership Status, 2024



Note: Age-adjusted. Other arrangements may include group home, staying with friends or family without paying rent.
Source: Utah Behavioral Risk Factor Surveillance System, Office of Public Health Assessment, Utah Department of Health and Human Services

Table 21.1: Prevalence of Common Diseases Among Utah Adults Age 18 Years and Older, 2011–2024

Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Arthritis	Male	18.8%	18.6%	18.1%	18.4%	18.4%	18.4%	17.6%	19.8%	21.8%	18.7%	18.9%	20.8%	20.0%	19.3%
	Female	25.0%	25.2%	24.3%	25.0%	23.7%	23.9%	23.1%	25.9%	26.7%	25.0%	24.7%	25.6%	25.4%	25.6%
Asthma	Male	6.9%	6.7%	7.2%	6.9%	6.5%	6.4%	6.3%	7.5%	7.7%	8.3%	7.8%	8.2%	8.1%	8.1%
	Female	10.5%	11.2%	10.9%	10.4%	11.4%	10.2%	11.4%	11.1%	12.0%	13.3%	11.7%	13.7%	13.8%	14.6%
Skin Cancer	Male	7.9%	7.4%	8.0%	7.9%	8.5%	8.5%	8.3%	9.8%	9.2%	8.7%	8.0%	6.7%	6.7%	6.4%
	Female	7.1%	6.6%	7.2%	6.7%	6.8%	7.2%	7.1%	6.5%	7.3%	6.9%	7.5%	6.5%	5.9%	6.8%
Cancer (all others besides skin cancer)	Male	5.4%	4.8%	5.2%	5.0%	5.5%	5.1%	4.7%	5.6%	4.6%	5.1%	5.7%	8.0%	8.4%	7.6%
	Female	6.4%	6.3%	7.1%	6.9%	6.8%	6.8%	7.4%	7.5%	6.7%	6.5%	7.6%	8.1%	8.1%	8.9%
Chronic Obstructive Pulmonary Disease (COPD)	Male	4.0%	3.4%	3.7%	3.4%	3.5%	4.0%	4.1%	4.5%	4.2%	3.8%	4.1%	4.2%	3.5%	4.1%
	Female	4.6%	4.8%	4.7%	4.2%	4.1%	4.1%	4.0%	4.3%	4.3%	4.8%	4.8%	4.7%	4.1%	4.0%
Diabetes	Male	8.2%	8.7%	8.5%	8.5%	8.4%	8.7%	8.1%	9.6%	9.1%	9.2%	9.5%	10.0%	8.4%	10.0%
	Female	6.9%	7.5%	7.2%	7.2%	7.0%	7.0%	6.9%	8.0%	7.8%	8.0%	7.3%	8.2%	7.8%	8.0%
Depression	Male	15.3%	15.0%	15.5%	14.7%	14.4%	14.8%	16.1%	17.3%	16.5%	16.0%	16.3%	18.1%	19.1%	16.1%
	Female	28.6%	26.6%	28.0%	26.8%	27.1%	28.3%	29.0%	31.3%	29.3%	30.4%	32.1%	34.2%	32.5%	31.2%
Heart Disease	Male	8.9%	7.7%	8.1%	8.0%	7.4%	7.4%	7.7%	7.9%	7.1%	7.5%	7.2%	8.2%	7.6%	7.5%
	Female	5.6%	5.4%	5.3%	5.1%	4.9%	4.5%	5.4%	4.8%	4.8%	5.5%	4.9%	5.4%	5.2%	6.0%
High Blood Pressure	Male	28.6%	27.1%	29.6%	28.1%	28.8%	NA	29.7%	NA	31.9%	NA	32.2%	NA	33.3%	NA
	Female	22.0%	22.7%	22.6%	22.0%	21.4%	NA	21.7%	NA	22.2%	NA	23.0%	NA	23.0%	NA
General Health Status	Male	85.0%	86.9%	88.0%	88.1%	87.0%	88.1%	86.3%	85.1%	85.5%	89.4%	88.3%	86.5%	86.5%	86.1%
	Female	86.5%	85.7%	85.7%	86.5%	87.1%	87.4%	85.9%	85.0%	85.0%	88.5%	86.2%	85.0%	84.6%	83.3%
Poor Oral Health	Male	NA	34.1%	NA	32.8%	NA	34.3%	NA	33.2%	NA	34.0%	NA	34.7%	NA	33.2%
	Female	NA	33.6%	NA	33.6%	NA	33.9%	NA	32.1%	NA	34.3%	NA	31.9%	NA	32.0%

Note: Age-adjusted. Heart Disease includes angina or coronary heart disease, a heart attack or myocardial infarction, and stroke.
General Health Status is responding that, in general, your health is excellent, very good, or good.
Poor Oral Health is percent of adults that have had any permanent teeth extracted (crude prevalence).
Source: Utah Behavioral Risk Factor Surveillance System, Office of Public Health Assessment, Utah Department of Health. Centers for Disease Control and Prevention, National Center for Chronic Disease Prevention and Health Promotion, Division of Population Health. BRFSS Prevalence & Trends Data [online][accessed Oct 2, 2025]

Table 21.2: Utah's Uninsured Rate by County, 2006–2023

Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beaver	23.6%	22.6%	21.6%	19.5%	20.7%	20.8%	18.7%	18.9%	15.9%	14.6%	12.0%	12.5%	12.4%	13.2%	14.0%	13.0%	12.3%	12.2%
Box Elder	14.0%	13.3%	14.1%	14.7%	15.0%	14.3%	13.7%	12.7%	11.6%	9.1%	8.4%	8.8%	8.8%	10.1%	9.8%	10.0%	7.9%	8.2%
Cache	19.8%	18.0%	15.9%	14.8%	15.9%	15.8%	15.1%	14.5%	12.6%	9.5%	9.3%	10.1%	9.8%	9.4%	9.6%	9.7%	8.1%	9.0%
Carbon	12.1%	11.6%	13.9%	13.3%	13.9%	14.4%	14.4%	12.6%	14.0%	10.9%	9.4%	10.3%	9.2%	10.0%	9.1%	9.5%	9.0%	8.7%
Daggett	24.1%	23.5%	24.5%	19.4%	18.0%	18.7%	15.9%	17.0%	12.8%	11.2%	9.7%	8.8%	8.5%	9.3%	13.2%	11.8%	6.9%	8.4%
Davis	11.9%	10.5%	11.8%	11.5%	11.5%	12.0%	10.3%	10.8%	9.6%	8.4%	6.7%	7.0%	6.9%	8.1%	6.9%	7.7%	6.0%	6.7%
Duchesne	17.0%	16.6%	20.6%	18.2%	18.7%	19.3%	17.1%	16.4%	17.4%	17.1%	13.7%	15.5%	15.4%	14.8%	14.1%	14.9%	11.5%	11.3%
Emery	16.3%	15.5%	16.2%	14.8%	15.7%	15.4%	14.6%	14.4%	13.7%	10.9%	8.7%	9.1%	8.7%	9.9%	10.4%	9.7%	10.1%	10.0%
Garfield	20.0%	20.0%	19.6%	17.3%	18.8%	18.1%	18.1%	20.5%	16.9%	15.2%	14.7%	16.3%	14.3%	17.4%	14.5%	13.9%	10.7%	9.1%
Grand	19.9%	20.5%	25.3%	22.0%	23.2%	23.6%	21.6%	22.1%	18.1%	16.2%	13.9%	13.2%	12.9%	16.4%	14.8%	15.4%	13.2%	11.6%
Iron	19.7%	19.1%	19.5%	18.5%	22.8%	22.3%	18.3%	19.8%	18.2%	16.2%	11.9%	13.7%	12.1%	12.3%	12.5%	11.0%	11.2%	10.4%
Juab	13.5%	13.7%	19.3%	15.7%	17.0%	16.1%	14.5%	14.6%	15.0%	12.7%	10.2%	10.6%	10.5%	11.1%	11.6%	10.7%	9.7%	8.0%
Kane	18.6%	17.7%	19.7%	20.1%	17.7%	16.8%	18.0%	15.6%	14.2%	10.1%	8.6%	9.6%	9.8%	10.2%	11.0%	11.8%	10.4%	9.8%
Millard	21.6%	17.8%	17.2%	20.3%	23.6%	21.8%	20.3%	20.0%	18.8%	17.5%	13.1%	14.9%	14.1%	15.0%	14.1%	14.4%	12.4%	15.2%
Morgan	18.3%	16.9%	15.4%	13.1%	12.7%	12.0%	11.3%	10.0%	8.8%	8.2%	6.5%	7.2%	6.9%	7.9%	6.8%	7.2%	6.1%	6.3%
Piute	26.9%	19.5%	22.2%	22.5%	25.0%	22.9%	22.1%	25.2%	22.4%	16.0%	12.8%	12.4%	14.6%	13.2%	11.3%	13.2%	11.9%	13.2%
Rich	25.5%	26.2%	22.4%	20.1%	20.8%	18.1%	15.9%	18.4%	14.8%	12.5%	10.2%	11.8%	10.1%	10.6%	13.7%	15.7%	11.4%	12.3%
Salt Lake	16.6%	16.9%	16.6%	17.0%	17.9%	17.2%	16.9%	16.7%	14.8%	12.2%	10.9%	11.0%	11.8%	11.4%	10.0%	11.0%	10.4%	10.0%
San Juan	17.5%	18.1%	26.1%	23.7%	22.5%	23.4%	22.9%	20.8%	20.2%	19.9%	17.1%	17.0%	16.2%	17.5%	16.0%	14.1%	13.5%	11.2%
Sanpete	20.7%	19.6%	19.4%	19.2%	23.0%	20.6%	19.5%	19.8%	18.6%	13.6%	12.7%	12.7%	13.4%	14.8%	13.2%	11.4%	11.1%	12.3%
Sevier	15.0%	15.1%	17.3%	15.6%	17.0%	18.4%	17.6%	15.5%	16.5%	13.4%	10.6%	12.7%	11.1%	11.8%	11.1%	12.1%	11.7%	10.4%
Summit	21.1%	18.0%	13.6%	14.6%	16.0%	14.8%	14.9%	14.5%	13.7%	10.9%	9.5%	9.6%	9.2%	10.1%	8.6%	8.4%	8.9%	8.3%
Tooele	14.0%	13.6%	15.5%	14.3%	13.4%	14.2%	12.5%	12.4%	11.8%	9.2%	8.1%	8.4%	10.1%	10.5%	11.6%	9.0%	7.7%	7.6%
Uintah	19.6%	19.8%	21.0%	21.0%	20.4%	20.7%	18.1%	16.6%	16.5%	15.7%	12.9%	15.7%	14.8%	13.1%	16.6%	15.4%	12.2%	13.0%
Utah	18.0%	15.1%	16.0%	14.1%	15.1%	16.0%	14.4%	13.7%	12.1%	10.5%	7.9%	8.1%	8.8%	9.4%	8.4%	8.6%	8.0%	7.4%
Wasatch	19.5%	18.6%	18.5%	18.9%	21.4%	20.8%	18.9%	19.2%	17.7%	15.7%	12.4%	11.9%	11.2%	11.5%	9.9%	9.9%	8.3%	8.9%
Washington	21.2%	17.9%	20.7%	19.7%	20.7%	21.2%	20.3%	19.4%	19.6%	16.9%	11.6%	13.9%	13.5%	15.0%	12.8%	13.0%	11.7%	11.4%
Wayne	22.6%	20.6%	19.3%	16.9%	22.2%	24.2%	22.5%	20.7%	16.8%	16.2%	13.6%	15.2%	13.8%	15.7%	15.1%	18.5%	15.0%	12.4%
Weber	15.2%	14.8%	16.6%	18.1%	17.7%	17.0%	16.9%	15.3%	14.0%	11.6%	9.6%	10.1%	10.2%	9.9%	10.4%	10.7%	9.0%	9.6%
Utah	16.7%	15.7%	16.3%	15.9%	16.7%	16.6%	15.7%	15.3%	13.8%	11.6%	9.7%	10.0%	10.4%	10.7%	9.7%	10.1%	9.2%	9.0%
U.S.	17.1%	16.6%	16.6%	17.3%	17.7%	17.3%	17.0%	16.8%	13.5%	10.9%	10.0%	10.2%	10.4%	11.6%	11.8%	10.2%	9.5%	9.5%

Note: Uninsured rate is for those age 65 and younger.
Data may differ from estimates in Figure 19.3 and Table 19.4 due to different data sources.
Source: U.S. Census Bureau Small Area Health Insurance Estimates

Table 21.3A: Utah's Private Sector Health Care Employment by Facility Type, 2001–2024

Year	Provider Offices					Mental Health Provider Offices			Miscellaneous Health Practitioner Offices
	Physicians	Dentists	Chiropractors	Podiatrists	Optometrists	Mental Health Physicians	Mental Health Practitioners	Specialty Therapists	
2001	12,046	7,779	898	209	506	138	358	1,578	298
2002	12,555	8,098	1,011	228	505	133	374	1,722	316
2003	13,301	8,459	1,040	242	525	136	369	1,775	378
2004	13,793	8,708	1,030	257	545	149	406	1,864	414
2005	14,446	8,981	1,052	256	573	148	434	1,976	500
2006	16,416	9,431	1,051	273	618	138	446	1,985	586
2007	17,393	9,800	1,097	287	647	117	449	1,989	726
2008	18,551	10,109	1,099	284	690	123	482	2,084	822
2009	19,140	10,408	1,123	292	726	127	523	2,157	868
2010	19,624	10,676	1,123	299	751	148	541	2,308	875
2011	19,800	10,976	1,189	286	766	174	571	2,503	1,052
2012	20,213	11,272	1,246	294	804	197	635	2,568	971
2013	20,515	11,527	1,303	298	868	217	686	2,696	985
2014	19,660	11,737	1,376	288	915	336	774	2,890	1,154
2015	20,123	12,116	1,397	303	959	360	837	2,970	1,316
2016	20,855	12,401	1,464	310	999	415	922	3,061	1,558
2017	20,973	12,701	1,591	316	1,040	442	966	3,155	1,577
2018	21,660	13,166	1,678	329	1,090	444	1,064	3,234	1,332
2019	21,084	13,457	1,753	346	1,144	467	1,240	3,319	1,145
2020	21,279	13,333	1,799	349	1,163	381	1,557	3,153	1,202
2021	22,899	14,246	1,905	397	1,223	476	2,548	3,512	1,397
2022	24,995	14,521	1,962	421	1,270	614	3,130	3,779	1,606
2023	26,094	14,690	1,986	474	1,338	697	4,068	4,174	1,899
2024	26,546	15,214	1,931	500	1,460	744	4,750	4,383	2,085
Average Annual % Increase									
	3.5%	3.0%	3.4%	3.9%	4.7%	7.6%	11.9%	4.5%	8.8%
2023–2024 % Change									
	1.7%	3.6%	-2.8%	5.5%	9.1%	6.7%	16.8%	5.0%	9.8%

Note: Mental Health Practitioners: This industry comprises establishments of independent mental health practitioners (except physicians) primarily engaged in (1) the diagnosis and treatment of mental, emotional, and behavioral disorders and/or (2) the diagnosis and treatment of individual or group social dysfunction brought about by such causes as mental illness, alcohol and substance abuse, physical and emotional trauma, or stress. These practitioners operate private or group practices in their own offices (e.g., centers, clinics) or in the facilities of others, such as hospitals or HMO medical centers.
Specialty Therapists: This industry comprises establishments of independent health practitioners primarily engaged in one of the following: (1) providing physical therapy services to patients who have impairments, functional limitations, disabilities, or changes in physical functions and health status resulting from injury, disease or other causes, or who require prevention, wellness or fitness services; (2) planning and administering educational, recreational, and social activities designed to help patients or individuals with disabilities regain physical or mental functioning or adapt to their disabilities; and (3) diagnosing and treating speech, language, or hearing problems. These practitioners operate private or group practices in their own offices (e.g., centers, clinics) or in the facilities of others, such as hospitals or HMO medical centers.
Miscellaneous Health Practitioners: This U.S. industry comprises establishments of independent health practitioners (except physicians; dentists; chiropractors; optometrists; mental health specialists; physical, occupational, and speech therapists; audiologists; and podiatrists). These practitioners operate private or group practices in their own offices (e.g., centers, clinics) or in the facilities of others, such as hospitals or HMO medical centers. Examples include acupuncturists' (except MDs or DOs) offices, hypnotherapists' offices, and dental hygienists' offices.
Source: U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages

Table 21.3B: Utah's Private Sector Health Care Employment by Facility Type, 2001–2024

	Medical Services				Medical Facilities			Hospitals			
Year	Outpatient Care Centers	Medical and Diagnostic Laboratories	Home Health Care Services	Other Ambulatory Health Care Services	Skilled Nursing Care Facilities	Residential Intellectual and Developmental Disability, Mental Health, and Substance Abuse Facilities	Assisted Living Facilities	General Medical and Surgical Hospitals	Psychiatric and Substance Use Disorder Hospitals	Other Specialty Hospitals	Health and Medical Insurance Carriers
2001	1,428	1,864	2,953	927	8,474	3,984	2,440	22,655	NA	NA	2,713
2002	1,619	2,039	3,239	958	8,411	4,329	2,608	23,201	NA	NA	2,673
2003	1,471	2,175	3,647	908	8,482	4,586	2,804	24,156	536	2,954	2,529
2004	1,688	2,410	3,960	861	8,689	4,853	3,113	24,693	596	2,992	2,456
2005	1,902	2,491	4,161	916	8,825	5,143	3,286	25,400	NA	NA	2,443
2006	2,189	2,621	4,564	1,017	8,770	5,503	3,454	24,961	554	3,147	2,268
2007	2,315	2,800	4,693	1,093	8,870	5,950	3,583	25,808	539	3,314	2,490
2008	2,486	3,080	5,005	1,272	9,350	6,214	3,813	26,822	526	3,538	2,501
2009	2,432	3,251	5,595	1,350	9,331	6,444	4,257	27,346	428	3,646	2,437
2010	2,546	3,515	5,804	1,248	9,412	6,291	4,457	27,910	474	3,631	2,280
2011	2,569	3,546	6,344	1,327	9,382	6,486	4,664	28,389	668	3,569	2,359
2012	2,726	3,483	6,826	1,625	9,262	6,787	4,888	29,027	727	3,521	2,501
2013	2,789	3,543	7,339	1,832	9,194	7,016	5,264	29,528	702	3,645	2,735
2014	3,097	3,621	7,485	2,024	9,404	7,399	5,466	29,728	697	3,800	2,839
2015	3,022	3,714	7,653	2,268	9,492	8,159	5,883	30,824	744	3,824	2,622
2016	3,157	4,080	7,947	2,329	9,428	8,388	6,351	32,218	745	3,878	2,772
2017	3,352	4,403	8,065	2,499	9,463	8,604	6,912	33,315	771	3,972	2,633
2018	3,530	4,556	8,168	2,750	9,349	9,414	7,392	32,758	833	3,933	2,582
2019	3,759	4,886	8,408	2,659	9,161	9,600	7,802	34,476	854	3,994	2,690
2020	4,089	5,138	8,319	2,678	8,882	9,941	7,884	34,860	798	3,934	2,848
2021	4,751	5,828	8,639	2,888	8,453	9,932	7,710	34,744	808	3,786	2,947
2022	5,657	6,194	8,605	2,974	8,292	10,124	7,884	35,248	768	3,756	3,226
2023	6,486	6,213	8,792	3,208	9,166	10,791	8,094	36,783	811	4,069	3,583
2024	7,058	6,282	9,053	3,045	9,772	11,593	7,974	38,210	720	4,347	3,724
Average Annual % Increase											
	7.2%	5.4%	5.0%	5.3%	0.6%	4.8%	5.3%	2.3%	1.5%	1.8%	1.4%
2023–2024 % Change											
	8.8%	1.1%	3.0%	-5.1%	6.6%	7.4%	-1.5%	3.9%	-11.2%	6.8%	3.9%

Other Ambulatory Health Care Services: This U.S. industry comprises establishments primarily engaged in providing ambulatory health care services (except offices of physicians, dentists, and other health practitioners; outpatient care centers; medical and diagnostic laboratories; home health care providers; ambulances; and blood and organ banks). Examples include health screening services (except by offices of health practitioners), physical fitness evaluation services (except by offices of health practitioners), hearing testing services (except by offices of audiologists), and smoking cessation programs.

Other Specialty Hospitals: This industry comprises establishments known and licensed as specialty hospitals primarily engaged in providing diagnostic and medical treatment to inpatients with a specific type of disease or medical condition (except psychiatric or substance abuse). Hospitals providing long-term care for the chronically ill and hospitals providing rehabilitation, restorative, and adjustive services to physically challenged or disabled people are included in this industry. These establishments maintain inpatient beds and provide patients with food services that meet their nutritional requirements. They have an organized staff of physicians and other medical staff to provide patient care services. These hospitals may provide other services, such as outpatient services, diagnostic X-ray services, clinical laboratory services, operating room services, physical therapy services, educational and vocational services, and psychological and social work services.

Source: U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages

Table 21.4: Percent of Utah's Population with Health Insurance by Coverage Type, 2007–2023

Year	Employer-Sponsored Self-Funded Plans			Commercial Health Insurance		Government-Sponsored Health Plans					Uninsured
	Public Employees Health Plan (PEHP)	Federal Employee Health Benefit Plan (FEHBP)	Other Self-Funded Health Plans	Group	Individual	Medicare	Medicaid	CHIP	PCN	HIP Utah	
2007	5.9%	3.4%	30.7%	27.1%	5.3%	9.4%	5.9%	0.9%	0.7%	0.1%	10.6%
2008	5.8%	3.5%	30.4%	26.5%	5.4%	9.6%	6.0%	1.3%	0.7%	0.1%	10.7%
2009	5.8%	3.5%	30.8%	24.5%	5.1%	9.7%	7.0%	1.5%	0.9%	0.1%	11.2%
2010	4.7%	3.6%	26.2%	24.9%	5.0%	10.1%	8.0%	1.5%	0.5%	0.1%	15.3%
2011	4.6%	3.8%	27.9%	23.6%	5.6%	10.3%	8.7%	1.3%	0.6%	0.1%	13.4%
2012	4.5%	3.4%	29.5%	22.2%	5.5%	10.7%	9.0%	1.3%	0.6%	0.1%	13.2%
2013	4.3%	3.3%	31.4%	21.9%	5.4%	10.9%	9.3%	1.2%	0.6%	0.1%	11.6%
2014	4.2%	3.3%	32.7%	20.6%	7.0%	11.2%	9.8%	0.5%	0.5%	NA	10.3%
2015	4.3%	3.4%	33.7%	20.0%	7.6%	11.4%	9.9%	0.6%	0.4%	NA	8.8%
2016	4.4%	3.4%	35.0%	18.1%	7.8%	11.7%	9.8%	0.6%	0.6%	NA	8.7%
2017	4.5%	3.7%	35.0%	17.7%	6.6%	12.0%	9.6%	0.6%	0.4%	NA	9.8%
2018	4.7%	3.4%	36.2%	16.3%	6.5%	12.6%	9.6%	0.6%	0.4%	NA	9.5%
2019	4.8%	3.5%	36.2%	15.7%	6.6%	13.2%	9.9%	0.5%	NA	NA	9.7%
2020	4.8%	3.7%	36.2%	14.9%	6.6%	12.6%	11.2%	0.5%	NA	NA	NA
2021	4.7%	3.7%	33.7%	14.7%	7.6%	12.8%	13.7%	0.3%	NA	NA	9.0%
2022	4.7%	3.5%	33.2%	14.5%	8.2%	13.0%	14.6%	0.2%	NA	NA	8.1%
2023	4.8%	3.5%	35.9%	13.2%	10.0%	13.4%	11.0%	0.3%	NA	NA	8.1%

Note: Due to the impact of the COVID-19 pandemic on data collection, the U.S. Census Bureau has not published state-level uninsured estimates for 2020 (Keisler-Starkey and Bunch, 2021). The State of Utah Health Insurance Market Report with 2023 estimates was not available at the time of publication. The employer-sponsored self-funded membership estimate is based on limited data from commercial insurers and employers. It is not a complete count of the self-funded membership in Utah and should be used with caution. Estimates may not total exactly due to rounding and differences in methodology.
PCN (Primary Care Network) is a limited-benefit health plan offered by the Utah Department of Health to adults who are not traditionally eligible for Medicaid. The PCN program closed on March 31, 2019. Members previously enrolled in PCN were automatically enrolled in Medicaid.
HIP Utah (Utah Comprehensive Health Insurance Pool) was discontinued in 2014 with the Affordable Care Act.
Data may differ from estimates in Figure 19.3 and Table 19.2 due to different data sources.
Source: State of Utah Health Insurance Market Reports

Table 21.5: Utah's Categorical Heath Rankings, America's Health Rankings 2025

	Utah State Ranking
Overall State Health	**5**
Healthy Behaviors - Nutrition and physical activity, tobacco use, sexually transmitted disease, etc.	3
Social and Economic Factors - Community and family safety, economic resources, education, social supports, etc.	6
Health Outcomes - Mental health outcomes, physical health outcomes, mortality, etc.	5
Clinical Care - Access to care, preventive clinical services (immunizations), quality of care, etc.	25
Physical Environment - Air and water quality, climate policies, housing and transit risks, etc.	27

Note: Lower ranks indicate healthier states. Social and economic factors include community and family safety, economic resources, education, and social support and engagement. Physical environment includes air and water quality, climate and health, and housing and transit. Clinical care includes access to care, preventive clinical services, and quality of care. Health behaviors include nutrition and physical activity, sexual health, sleep health, and smoking and tobacco use. Health outcomes include behavioral health, mortality, and physical health.
Source: America's Health Rankings Annual Report, 2025

Life Sciences

22

Levi Pace, Kem C. Gardner Policy Institute
Kelvyn Cullimore, BioUtah
Andy Robertson, BioHive

The life sciences and health care innovation ("life sciences") industry applies knowledge of biological systems to health care. The life sciences industry includes companies in four segments: medical devices and diagnostics; research, testing, and medical laboratories; biosciences-related distribution; and therapeutics and pharmaceuticals. Across these segments, employees in 17 complete, detailed industries from the North American Industry Classification System (NAICS) represent approximately three out of four jobs in Utah's life sciences industry. This chapter does not include life sciences companies with employees outside these NAICS industries or life sciences self-employed workers in any NAICS industry, which together account for the remaining one-quarter of life sciences jobs.[1]

CHAPTER SUMMARY

As of 2024, the Utah life sciences industry includes 1,581 business establishments in 21 counties. The industry provides 39,880 employee jobs and $3.7 billion in wages. While annual job growth varies, the industry's 2.8% average between 2018 and 2024 exceeds that of other industries, collectively 2.4%. Life sciences workers earn average wages of $92,900 per year, 42.7% higher than the $65,100 average for other industries in Utah without controlling for factors such as location and part-time vs. full-time mix.

YEAR IN REVIEW

Industry Profile

In 2024, Utah's life sciences industry included 1,581 business establishments at companies in 17 component NAICS industries. These companies provided 39,880 jobs for employees in 21 counties.[2] The life sciences industry comprises four segments, and Utah exhibits significant activity in each. Medical devices and diagnostics, with 12,977 jobs (32.5% of industry employment), and research, testing, and medical laboratories, with 11,890 jobs (29.8%), make up the two largest segments. Therapeutics and pharmaceuticals, with 7,715 jobs (19.4%), and biosciences-related distribution, with 7,298 jobs (18.3%), round out the diversified industry.

Employee Wages

Annual wages and salaries (wages) in the life sciences industry totaled $3.7 billion in 2024. The industry paid 3.2% of all employee wages in Utah, almost one percentage point above its 2024 share of employee jobs in the state (2.3%). Wages do not include the value of employer-paid benefits, wages at life sciences companies outside of the 17 complete NAICS industries, or the income of self-employed life sciences workers.

On average, employees in every segment of Utah's life sciences industry earn higher wages than workers in other industries without controlling for factors such as location and part-time vs. full-time mix. The four segment averages range from

1. Table 22.1 lists the component NAICS industries. In 2022, employment in Utah's life sciences industry came from 1,508 establishments with employees in 17 complete NAICS industries (73.9% of jobs), 126 life sciences establishments with employees in NAICS industries that are partly life sciences (11.7% of jobs), and an estimated 7,896 self-employed workers in life sciences proprietorships in any industry (14.4% of jobs). See Pace, L. & Brandley, A. (November 2023). Economic Impacts of Utah's Life Sciences and Health Care Innovation Industry (pp. 4–5). Kem C. Gardner Policy Institute. https://gardner.utah.edu/wp-content/uploads/LifeSciences-Nov2023.pdf.
2. An establishment is a business location or unit. Companies may have multiple establishments in Utah. The 2024 count of 1,581 establishments excludes 300 establishments with no employees. Owners and partners operate establishments without employees, perhaps with contractors and suppliers. While most proprietorships do not report to the Utah Department of Workforce Services, the 300 establishments without employees may have employees working shortly before or after 2024.

$72,200 in therapeutics and pharmaceuticals to $124,900 in biosciences-related distribution, compared with $65,100 in other industries in the state. For all segments together, annual wages per employee average $92,900 in life sciences, 42.7% higher than the average in other industries.

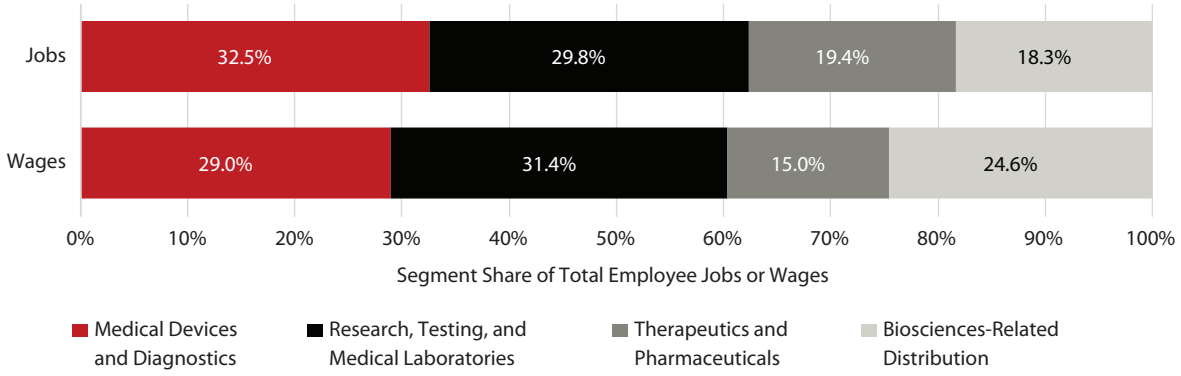
Job Growth

In 2024, the number of employee jobs in Utah's life sciences industry decreased slightly, by 0.3%. The life sciences industry in Utah levelled off in recent years after strong growth from 2018 to 2021.[3] From 2018 to 2024, the number of employee jobs in life sciences increased by an average of 2.8% per year, compared with 2.4% in other industries. Over the six years, annual growth rates varied between -1.5% and 6.8% for life sciences and between -1.4% and 5.0% for other industries.

2026 OUTLOOK

While the life sciences industry outpaced other Utah industries in job growth on average in recent years, life sciences employment declined somewhat in 2023 and 2024. The industry continues to adjust following unusually high growth related to the COVID-19 pandemic. Current trends for companies relocating to Utah or expanding in-state point to renewed life sciences growth ahead. Amid economic headwinds and policy shifts, the relative steadiness of the industry in Utah stems from its diversification and deep investment in medical devices, pharmaceuticals, diagnostics, laboratories, biotechnology, and digital health. Historical performance suggests that the industry will continue to bring workers a healthy wage differential. Caregivers and patients, both in-state and globally, will likely continue to highly value the life sciences industry for its contributions to public health and individual well-being, as populations grow and age.

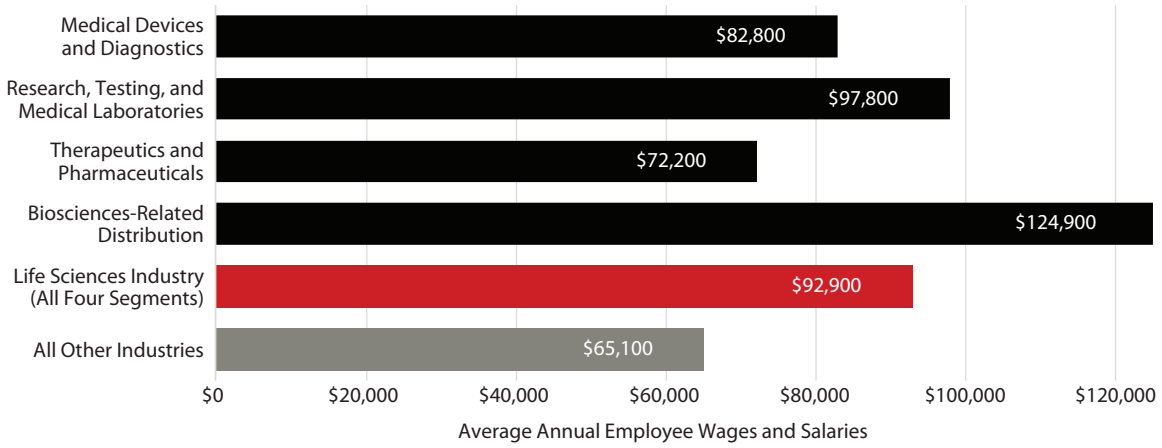
Figure 22.1: Utah Life Sciences Industry Employment by Segment, 2024 (Share of industry total)



Note: Segment shares are percentages of 39,880 employee jobs and $3,706,150,798 in wages in 17 complete NAICS industries in the life sciences industry.
Source: Utah Department of Workforce Services, Quarterly Census of Employment and Wages, personal communication; U.S. Bureau of Economic Analysis, Regional Economic Accounts, State Personal Income and Employment

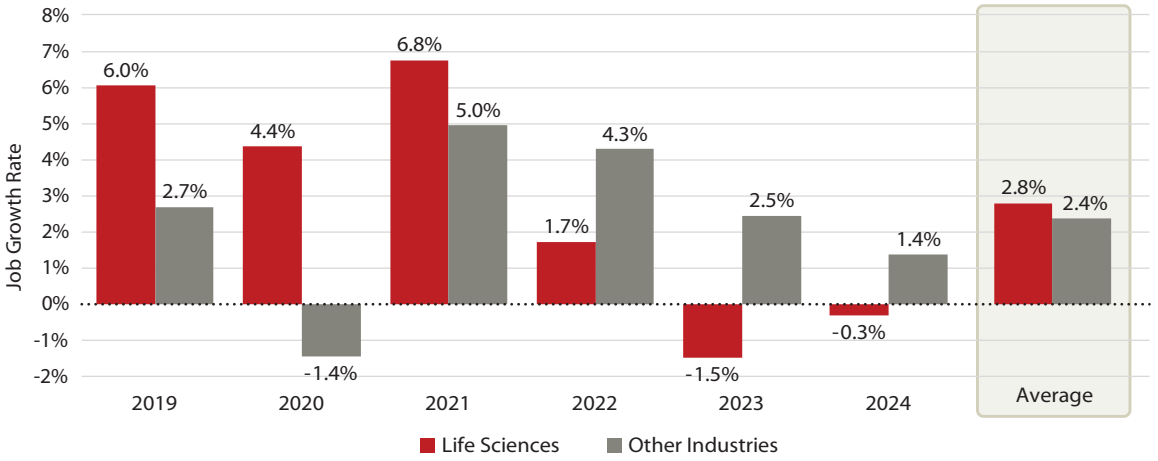
3. For additional perspective, from 2012 to 2022, Utah's 10-year average job growth rate was 5.1% in the life sciences industry versus 3.4% in other industries (Pace and Brandley, 2023, p. 19–21). Utah's life sciences growth was 1.6 percentage points above the 3.5% average for other states. The 10-year findings follow a consistent simplified industry definition.

Figure 22.2: Utah Life Sciences Industry Average Annual Wage by Segment, 2024



Note: Companies report wages and salaries for their employees. Results rounded to nearest $100.
Source: Utah Department of Workforce Services, Quarterly Census of Employment and Wages, personal communication and Utah Economic Data Viewer

Figure 22.3: Life Sciences and Other Industry Annual Job Growth, 2019–2024



Note: Growth rates include the jobs of all employees (no self-employed workers) in 17 detailed industries with six-digit codes in the 2022 North American Industry Classification System (no handpicked life sciences companies). Life sciences industry employment grew from 33,781 jobs in 2018 to 39,880 jobs in 2024. The six-year averages for life sciences and other industries are compound annual growth rates from 2018 to 2024.
Source: Kem C. Gardner Policy Institute analysis of data from the Utah Department of Workforce Services, Quarterly Census of Employment and Wages

Table 22.1: Employment and Wages by Segment in Utah's Life Sciences Industry, 2024

Segment	Industry Codes	Employment		Wages	
		Jobs	Share	Amount (millions)	Share
Medical Devices and Diagnostics	334510, 334516, 334517, 339112, 339113, 339114, 339115	12,977	32.5%	$1,074.6	29.0%
Research, Testing, and Medical Laboratories	541713, 541714, 621511	11,890	29.8%	$1,163.1	31.4%
Therapeutics and Pharmaceuticals	325411, 325412, 325413, 325414	7,715	19.4%	$556.8	15.0%
Biosciences-Related Distribution	423450, 423460, 424210	7,298	18.3%	$911.6	24.6%
Total		**39,880**	**100.0%**	**$3,706.2**	**100.0%**

Note: Employment and wages (and salaries) here represent employee jobs (no self-employment) in 17 detailed industries with six-digit codes in the 2022 North American Industry Classification System.
Source: Utah Department of Workforce Services, Quarterly Census of Employment and Wages, personal communication

Minerals

23

Andrew Rupke, Utah Geological Survey
Stephanie Mills, Utah Geological Survey

Utah's mining industry produces several different nonfuel mineral commodities, including the base and precious metals copper, gold, iron, molybdenum, beryllium, and silver. Utah also produces many industrial minerals, including potash, sand and gravel, crushed stone, salt, cement, lime, phosphate, and gypsum. In addition, uranium mining and production recently restarted. These minerals support production of a wide variety of goods.

CHAPTER SUMMARY

In 2025, mining in Utah created an estimated $3.9 billion in mineral production value, including a metals value of $1.9 billion (48%) and an industrial minerals value of $2.0 billion (52%). Forecasts indicate Utah mineral production values in 2026 will decrease.

YEAR IN REVIEW

The Utah Geological Survey (UGS) estimates a gross production value of nonfuel metallic and industrial mineral commodities of $3.9 billion in 2025, a 5.5% decline from the $4.1 billion 2024 inflation-adjusted (real) value. This estimate remains down from a 2021 peak of $5.1 billion and record high of $6.6 billion (real dollars) in 2011. The UGS estimates production market values based on industry production surveys, corporate reports, and discussions with mining industry professionals. The U.S. Geological Survey reports that the 2024 value of Utah's minerals production ranked eleventh nationally, accounting for 3.0% of the total U.S. nonfuel minerals production value.

The $3.9 billion 2025 mineral production value includes a $1.9 billion (48%) contribution from metal mining and a $2.0 billion (52%) contribution from industrial minerals.

Metal Production

Utah's metal production includes copper, gold, iron, molybdenum, beryllium, silver, and a few other minor byproduct metals. Utah also produces a long list of industrial mineral commodities including potash, salt, sand and gravel, crushed stone, portland cement, lime, limestone, phosphate, uintaite (Gilsonite®), bentonite, gypsum, frac sand, and other mineral products. Estimates suggest Utah metal production value from 2024 to 2025 decreased 14% on an inflation-adjusted (real) basis.

Rio Tinto's Bingham Canyon open-pit mine remains the most significant metal producer in the state by a wide margin and ranks as the second largest copper producer in the country. Bingham Canyon remains Utah's largest producer of copper and is currently the state's only producer of gold, silver, molybdenum, and tellurium, as well as other minor byproducts such as platinum, palladium, lead carbonate, and sulfuric acid. Production from Bingham Canyon decreased in 2025 due to stability issues with the open pit walls, which limited access to high-grade ore on the south wall. These stability issues will likely impact production through 2026. Underground mining of small but high-grade resources somewhat offset open-pit production reductions.

Copper mining at the Lisbon Valley deposit largely halted in recent years; however, Lisbon Valley received an aquifer exemption permit in late 2025 that paves the way for them to pilot in situ recovery (ISR) for copper. Milford Mining restarted copper mining in late 2024 into 2025 from a series of deposits in the Rocky Range in Beaver County. Iron mining at the Iron Mountain deposit near Cedar City idled mid-2025 due to increased processing costs overseas.

Industrial Mineral Production

Utah also produces many industrial minerals, including potash, sand and gravel, crushed stone, salt, cement, lime, phosphate, and gypsum. Estimates suggest Utah industrial mineral production value from 2024 to 2025 increased 4.3% on an inflation-adjusted (real) basis. U.S. Geological Survey data for the first half of 2025 indicate that construction aggregate production in Utah increased (~8%) relative to the first half of 2024. Construction aggregate, consisting of sand, gravel, and crushed stone, represents one of the more significant industrial mineral commodities in Utah and can indicate growth or decline of the construction sector. Three Utah facilities produce potash, and potash prices continued their decline during 2025 after rising significantly in 2022 due to the war in Ukraine. Significant industrial mineral production comes from Great Salt Lake (GSL) including salt, potash, and magnesium chloride, and in 2024 multiple mineral companies operating on the lake entered into voluntary agreements with the state that require them to curtail part of their brine diversion when the lake is low. Those curtailments are currently in effect due to relatively low lake levels and companies would further curtail diversions if lake levels continue to decline. After producing lithium from 2020 to 2024, US Magnesium idled all operations at GSL in late 2024 and the company faces mechanical, financial, and regulatory issues. Future production remains uncertain.

Uranium and Critical Minerals Mining

Uranium mining, which restarted in 2024 near La Sal in southeast Utah, appears set to expand as refurbishment for active mining at the Velvet-Wood deposit began in late 2025. Producers currently mine from underground workings and truck ore to the Energy Fuels uranium mill near Blanding, where processing turns it into U_3O_8. Vanadium is a potential byproduct of the uranium ore, but currently no plans exist to process vanadium. The Energy Fuels mill also has the capability to produce various rare earth element products; however, the ore feedstock for this process is not sourced within Utah.

Based on the U.S. Department of the Interior's new 2025 critical mineral list, Utah mined ten critical minerals in 2025 (beryllium, copper, lead, palladium, phosphate, platinum, potash, silver, tellurium, and uranium), and recently mined or has known resources of another ten critical minerals (aluminum, fluorspar, gallium, germanium, indium, lithium, magnesium metal, rhenium, vanadium, and zinc). Materion Resources produces beryllium from the Spor Mountain mining district in Juab County, which typically accounts for half of global beryllium production and over 85% of domestic beryllium supply. Utah is one of only two states producing potash and one of four states producing phosphate. In past years, US Magnesium produced magnesium metal and lithium from GSL brines, but as previously mentioned, their entire operation idled in late 2024. Notable established but not-currently-producing resources of critical minerals include the West Desert zinc-copper-indium deposit in Juab County as the only established indium resource in the country and Blawn Mountain in Beaver County as the largest alunite (aluminum, potash) resource in the country.

Mineral Exploration

Investment in metallic mineral exploration decreased across the U.S. in recent years, despite record high prices for gold and a strong outlook for most metallic mineral commodities. Although exploration remained active throughout Utah in 2025, few projects made notable progress towards production. Notable recent industrial mineral exploration and development in Utah included fluorspar, lithium, and potash.

Utah is poised to become the nation's only fluorspar producer as Ares Strategic Mining revives the Lost Sheep mine, Utah's largest historical producer of fluorspar. Although lithium prices dropped substantially in 2023 and remained low through 2025, interest in Utah lithium resources remains high as longer-term projections call for global demand to rise significantly. Lithium interest centers around brine deposits in the Great Salt Lake Desert, GSL, and the Paradox Basin in southeast Utah. During 2025, Waterleaf Resources completed a pilot test of a direct-lithium-extraction process to

evaluate its technology for producing lithium from brine in the north arm of GSL. Due to commodity price increases in 2022, potash interest revived somewhat since 2023 in the known resource areas of the Paradox Basin and Sevier Lake/Playa. A proposed project at Sevier Lake to produce potassium sulfate, a premium potash, received an updated approval for development during 2025 in response to development plan changes.

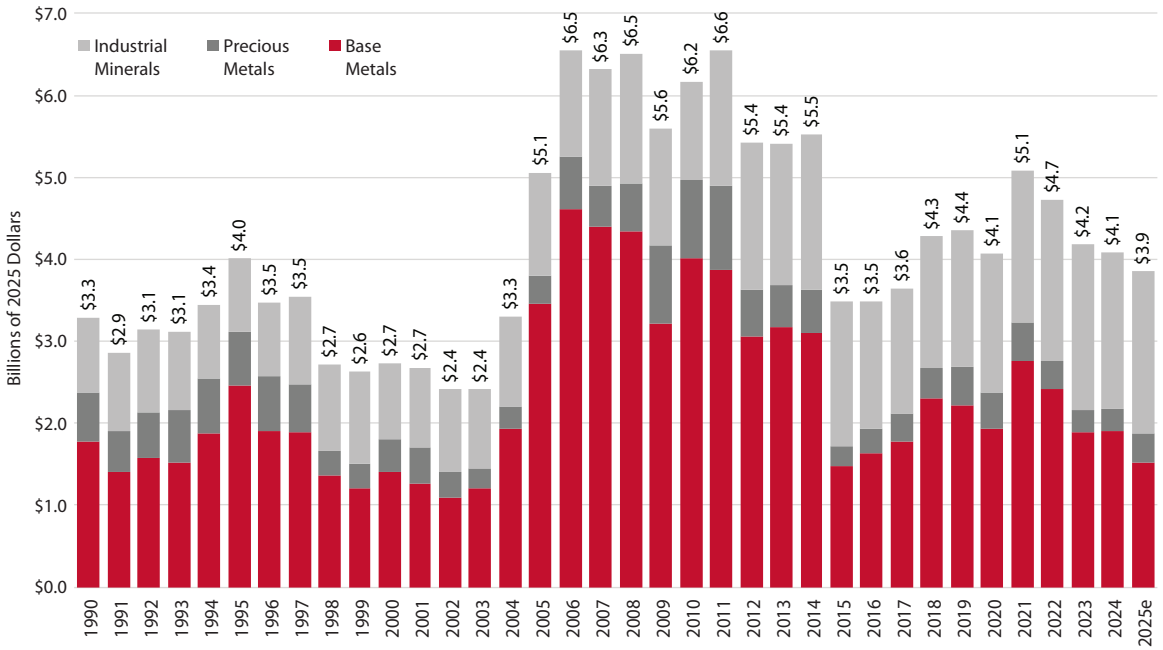
2026 OUTLOOK

The UGS estimates that the 2026 production value of Utah's metallic and industrial mineral commodities will decrease from 2025 values, largely due to lower production from Bingham Canyon.

Concerns over highwall movement and instability will negatively impact mined copper from the open pit at Bingham Canyon in 2026; increased underground mining of smaller, high-grade ore bodies will partially offset the open pit decrease. Copper production from Milford will add to total state copper production. Iron mining in the state currently remains idled, while uranium mining ramps up. Challenges in securing financing for minerals exploration seem likely to continue into 2026; however, Utah remains well-positioned for investment by high-quality exploration companies focused on copper and other base metal exploration targets.

Despite price volatility, lithium exploration and development activity in Utah will likely continue based on projected demand. Potash's reinstatement on the critical mineral list may buoy additional exploration interest in that commodity. Forecasts do not anticipate major swings in production and commodity prices for most industrial minerals in 2026.

Figure 23.1: Total Real Value of Utah's Annual Metallic and Industrial Mineral Production, 1990–2025e



e=estimate
Source: Utah Geological Survey

Real Estate and Construction

24

James Wood, Kem C. Gardner Policy Institute

Construction refers to all permit-authorized residential and nonresidential construction, as well as additions, alterations, and repairs to existing structures. Residential construction refers to the number of residential units (single-family homes, condominiums, twin homes, townhomes, apartments, manufactured homes, and cabins) that receive building permits from a municipal office and their permitted dollar value. Nonresidential construction refers to the number of permit-authorized construction of buildings used for institutional, commercial, or industrial purposes and their permitted dollar value. It does not include the counts or construction value of public (federal, state, and local government) projects or infrastructure.

Unless otherwise specified, values and comparisons of values in this chapter represent nominal dollars and nominal change.

CHAPTER SUMMARY

In 2025, the value of permit-authorized construction in Utah totaled $13.5 billion, representing a 10.1% increase from 2024. The increase reflects, in part, the record level of nonresidential construction, which totaled $4.5 billion in 2025. The value of residential construction totaled $6.8 billion, and additions, alterations, and repairs equaled $2.2 billion. Residential construction accounted for 50.5% of the value of permit-authorized construction, nonresidential construction 33.3%, and additions, alterations, and repairs 16.3%.

YEAR IN REVIEW

Residential Construction

The decline in interest rates in 2025 halted the three-year slide in residential activity. Residential permits declined by 45% from 2021 to 2024, but a more favorable rate environment in 2025 led to an 8.6% increase year-over, from 21,966 in 2024 to 23,850 in 2025.

The unexpected surge in apartment units largely drove the increase. Despite weak market conditions—high vacancy rates, rental concessions, and falling rental rates—the number of authorized apartment units increased from 4,801 units in 2024 to an estimated 8,000 in 2025. Meanwhile, authorized single-family, condominium, townhome, and twin home units declined. Single-family units dropped from 10,588 in 2024 to 10,200 in 2025, and condominiums, townhomes, and twin homes declined from 6,577 units to an estimated 5,500 units.

For the fifth consecutive year, affordable high-density housing (apartments and condominiums) exceeded single-family units, about 13,500 units compared to 10,000 units. Residential developers and homebuilders continue to respond to the growing demand and need for more affordable housing.

Nonresidential Construction

The value of nonresidential construction reached a record high of $4.5 billion in 2025, surpassing the previous high of $3.7 billion set in 2022. The $865 million expansion of Texas Instruments' semiconductor wafer fabrication plant in Lehi largely contributed to the 2025 record high. Nonresidential construction continues to experience a building boom, which began in 2020, with an average annual value of $3.3 billion. Before 2020, the annual value never exceeded $3.0 billion, whether measured in current or constant (inflation-adjusted) dollars.

Industrial, Warehouse, and Manufacturing Construction - Industrial, warehouse, and manufacturing construction typically represents the largest share of commercial construction activity. From 2021 to 2023, this sector experienced record levels, with annual construction value averaging $1.1 billion, due to projects like the Lakeshore Learning distribution center in Box Elder County. However, in 2024, the value dropped by 40.5% to $642.5 million. The short-lived decline

reversed as construction value reached $2.3 billion in 2025, nearly double the previous high of $1.2 billion in 2022. The Texas Instruments expansion mentioned above largely drove this increase.

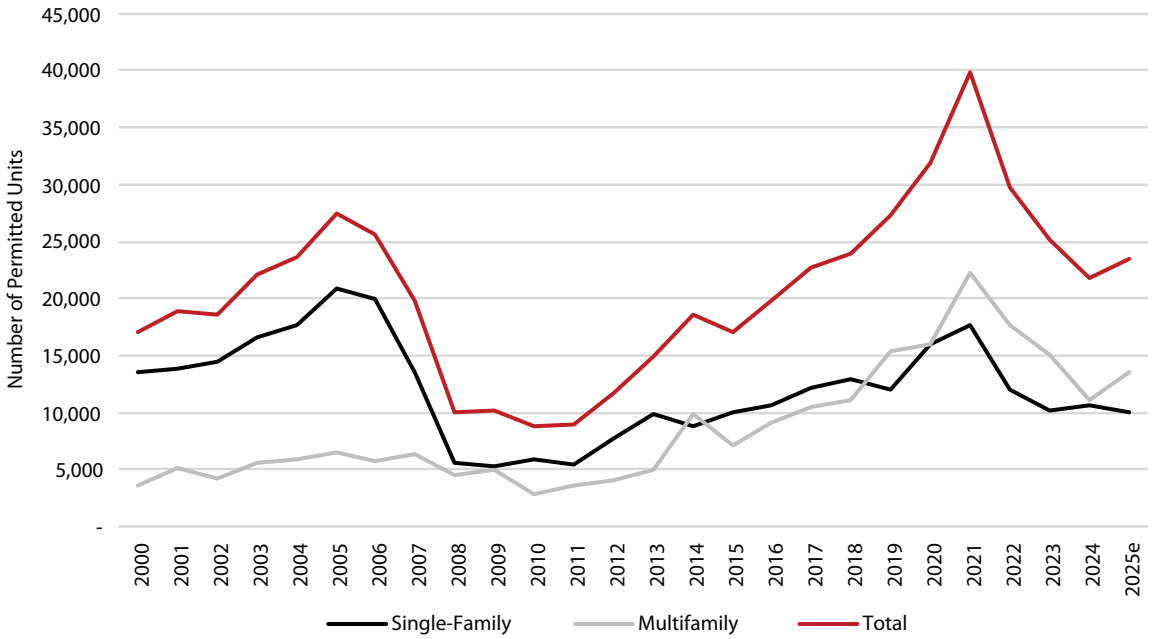
Office, Bank, and Professional Office Construction - Since 2022, office construction valuation fell from $677 million to an estimated $300 million in 2025. The office, bank, and professional buildings sector faces a significant challenge due to higher vacancy rates resulting from hybrid work schedules, making office development less attractive. In addition, the sector also faces stiff headwinds from labor shortages and higher material and financing costs. These factors, combined with weaker market conditions, contributed to the lowest level of office construction value since 2013.

Retail, Mercantile, and Restaurant Construction - The value of retail, mercantile, and restaurant construction reached $450 million in 2025, buoyed by the development of a large Costco facility and surrounding development in Syracuse, Utah. Retail development slowed following the Great Recession, but since 2022, development picked up as demographic and income growth boosted demand for retail establishments. While 2025 marks the highest year ever for this sector in current dollars, it remains far below the record year of 2008 in inflation-adjusted (constant) dollars. Salt Lake City issued building permits for the City Creek Center in 2008 for $575 million in constant dollars.

2026 OUTLOOK

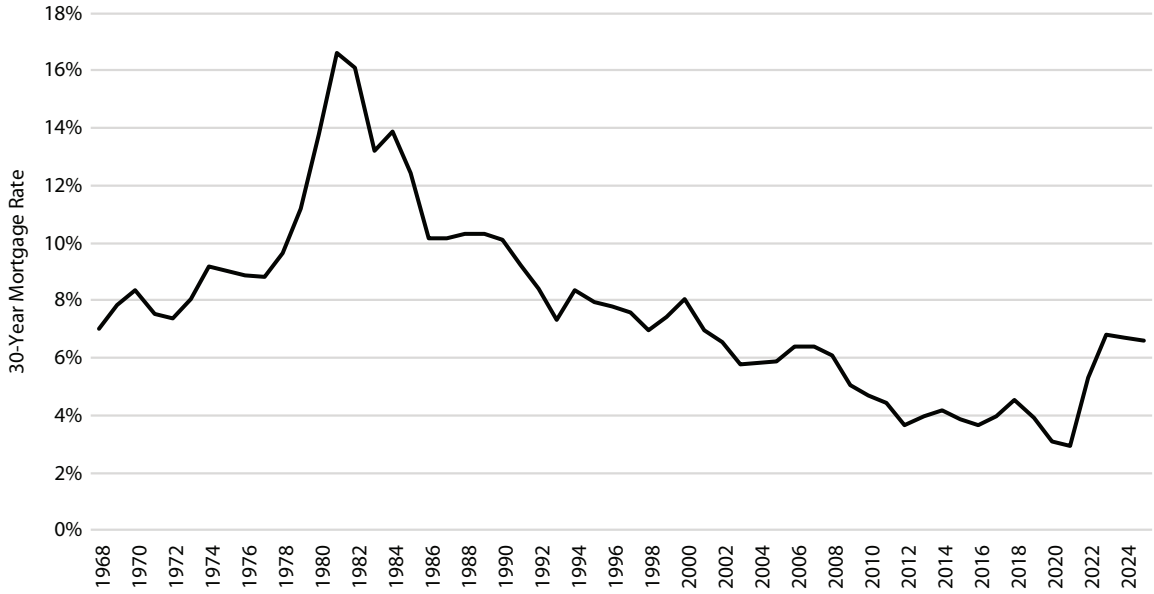
The 2026 forecast for permit-authorized residential, nonresidential, and additions, alterations, and repairs totals $11.8 billion, a 12.6% decline from the all-time high of $13.5 billion in 2025. The residential construction forecast indicates a slight decline in the number of units, from 23,850 to 23,200, as apartment development slows. With lower mortgage rates, forecasts anticipate single-family construction will increase to 11,000 units, up from 10,200 units in 2025. Nonresidential construction will likely experience a decline; however, the anticipated multimillion-dollar permit for the Eccles Hospital & Health Campus in West Valley could help cushion any decline. Additions, alterations, and repairs will likely remain stable at $2 billion. Utah's construction sector, while down slightly in 2026, will still likely see one of the strongest years on record.

Figure 24.1: Residential Units Receiving Building Permits, 2000–2025e



Note: Does not include mobile homes and cabins. Multifamily includes group quarters starting in 2016. Single-family includes other residential structures.
Source: Kem C. Gardner Policy Institute, University of Utah

Figure 24.2: Average Rates for 30-Year Mortgages, 1968–2025*



*Through November
Source: Freddie Mac, Primary Mortgage Market Survey

Table 24.1 Residential and Nonresidential Construction Activity, 1970–2026f

Year	Single-Family Units	Multi-Family Units	Mobile Homes/ Cabins	Total Units	Value (nominal millions)			
					Residential	Nonresidential	Add., Alt., and Repairs	Total
1970	5,962	3,108	na	9,070	$117.0	$87.3	$18.0	$222.3
1971	6,768	6,009	na	12,777	$176.8	$121.6	$23.9	$322.3
1972	8,807	8,513	na	17,320	$256.5	$99.0	$31.8	$387.3
1973	7,546	5,904	na	13,450	$240.9	$150.3	$36.3	$427.5
1974	8,284	3,217	na	11,501	$237.9	$174.2	$52.3	$464.4
1975	10,912	2,800	na	13,712	$330.6	$196.5	$50.0	$577.1
1976	13,546	5,075	na	18,621	$507.0	$216.8	$49.4	$773.2
1977	17,424	5,856	na	23,280	$728.0	$327.1	$61.7	$1,116.8
1978	15,618	5,646	na	21,264	$734.0	$338.6	$70.8	$1,143.4
1979	12,570	4,179	na	16,749	$645.8	$490.3	$96.0	$1,232.1
1980	7,760	3,141	na	10,901	$408.3	$430.0	$83.7	$922.0
1981	5,413	3,840	na	9,253	$451.5	$378.2	$101.6	$931.3
1982	4,767	2,904	na	7,671	$347.6	$440.1	$175.7	$963.4
1983	8,806	5,858	na	14,664	$657.8	$321.0	$136.3	$1,115.1
1984	7,496	11,327	na	18,823	$786.7	$535.2	$172.9	$1,494.8
1985	7,403	7,844	na	15,247	$706.2	$567.7	$167.6	$1,441.5
1986	8,512	4,932	na	13,444	$715.5	$439.9	$164.1	$1,319.5
1987	6,530	755	na	7,285	$495.2	$413.4	$166.4	$1,075.0
1988	5,297	418	na	5,715	$413.0	$272.1	$161.5	$846.6
1989	5,197	453	na	5,650	$447.8	$389.6	$171.1	$1,008.5
1990	6,099	910	na	7,009	$579.4	$422.9	$243.4	$1,245.7
1991	7,911	958	572	9,441	$791.0	$342.6	$186.9	$1,320.5
1992	10,375	1,722	904	13,001	$1,113.6	$396.9	$234.8	$1,745.3
1993	12,929	3,865	1,010	17,804	$1,504.4	$463.7	$337.3	$2,305.4
1994	13,933	4,646	1,147	19,726	$1,729.4	$772.1	$341.8	$2,843.3
1995	13,894	6,425	1,229	21,548	$1,853.5	$832.7	$409.0	$3,095.2
1996	15,135	7,191	1,408	23,734	$2,104.3	$951.8	$386.3	$3,442.4
1997	14,079	5,265	1,343	20,687	$1,943.5	$1,371.0	$407.1	$3,721.6
1998	14,476	5,762	1,505	21,743	$2,188.7	$1,148.4	$461.3	$3,798.4
1999	14,561	4,443	1,346	20,350	$2,238.1	$1,195.4	$537.4	$3,970.9
2000	13,463	3,629	1,062	18,154	$2,139.6	$1,213.0	$589.5	$3,942.1
2001	13,851	5,089	735	19,675	$2,352.7	$969.8	$562.8	$3,885.3
2002	14,466	4,149	926	19,541	$2,492.0	$897.2	$393.0	$3,782.2
2003	16,515	5,555	766	22,836	$3,046.4	$1,017.5	$497.0	$4,560.9
2004	17,724	5,852	716	24,292	$3,550.6	$1,089.9	$476.1	$5,116.6
2005	20,950	6,564	811	28,325	$4,672.2	$1,217.8	$707.6	$6,597.6
2006	19,938	5,662	776	26,376	$4,970.2	$1,588.4	$865.3	$7,423.9
2007	13,549	6,289	739	20,577	$3,974.9	$2,051.4	$979.8	$7,006.1
2008	5,518	4,543	548	10,609	$1,879.0	$1,919.1	$791.2	$4,589.3
2009	5,224	5,053	320	10,597	$1,682.6	$1,056.1	$660.3	$3,399.0
2010	5,947	2,892	240	9,079	$1,650.5	$925.1	$674.0	$3,249.6
2011	5,391	3,518	176	9,085	$1,769.7	$1,456.5	$846.4	$4,072.6
2012	7,655	4,108	156	11,919	$2,205.0	$1,020.2	$728.9	$3,954.1
2013	9,858	5,008	143	15,009	$3,087.1	$1,106.0	$785.1	$4,978.2
2014	8,715	9,864	231	18,810	$3,390.4	$1,475.9	$1,034.5	$5,900.8
2015	9,940	7,143	211	17,294	$3,819.2	$2,076.5	$1,006.4	$6,902.1
2016	10,692	9,170	202	20,064	$4,082.0	$2,680.1	$1,624.2	$8,386.3
2017	12,146	10,530	324	23,000	$4,696.1	$2,280.6	$1,214.6	$8,191.3
2018	12,947	11,059	239	24,245	$5,153.0	$2,166.5	$1,136.0	$8,455.5
2019	11,985	15,365	260	27,610	$5,800.2	$2,595.9	$1,413.7	$9,809.8
2020	15,920	16,014	316	32,250	$6,787.8	$2,581.6	$1,880.7	$11,250.1
2021	17,635	22,264	245	40,144	$8,850.2	$2,930.2	$1,935.2	$13,715.6
2022	11,944	17,735	204	29,833	$7,122.1	$3,693.6	$1,914.5	$12,730.2
2023	10,200	15,009	236	25,445	$6,732.6	$3,214.2	$2,443.1	$12,389.9
2024	10,588	11,143	235	21,966	$6,210.5	$2,619.4	$3,451.2	$12,281.1
2025e	10,200	13,500	150	23,850	$6,825.0	$4,500.0	$2,200.0	$13,525.0
2026f	11,000	12,000	200	23,200	$6,800.0	$2,950.0	$2,000.0	$11,750.0

Note: e=estimate, f=forecast. Beginning in 2011, single-family counts include other residential units; beginning in 2016, multi-family counts include group quarter units.
Source: Kem C. Gardner Policy Institute, University of Utah

Table 24.2: Nonresidential Construction Activity, 2000–2026f

Year	Value of Construction (millions)					Total Value of Nonresidential Construction (millions)	Year-Over % Change
	Office/Bank/ Professional	Retail/Mercantile/ Restaurant	Industrial/Warehouse/ Manufacturing	Structures Other Than Buildings*	Remaining Nonres. Buildings**		
2000	$212.5	$192.2	$191.0	$44.4	$572.8	$1,213.0	
2001	$166.7	$182.2	$133.1	$39.2	$448.7	$969.8	-20.0%
2002	$184.2	$144.2	$85.0	$47.4	$436.3	$897.2	-7.5%
2003	$110.9	$205.6	$165.3	$32.8	$503.0	$1,017.5	13.4%
2004	$145.7	$212.7	$133.6	$62.8	$535.2	$1,089.9	7.1%
2005	$218.9	$164.6	$228.9	$58.7	$546.7	$1,217.8	11.7%
2006	$299.5	$284.2	$295.2	$75.4	$634.2	$1,588.4	30.4%
2007	$399.8	$267.9	$434.8	$164.2	$784.8	$2,051.4	29.1%
2008	$249.8	$358.1	$449.0	$102.4	$759.8	$1,919.1	-6.5%
2009	$104.6	$123.6	$356.0	$43.5	$428.4	$1,056.1	-45.0%
2010	$127.1	$94.2	$127.4	$67.7	$508.8	$925.1	-12.4%
2011	$414.2	$104.6	$324.8	$63.6	$549.3	$1,456.5	57.4%
2012	$114.0	$133.7	$235.3	$54.1	$483.2	$1,020.2	-30.0%
2013	$214.9	$145.3	$176.8	$46.3	$522.6	$1,106.0	8.4%
2014	$354.5	$194.5	$270.3	$71.7	$584.9	$1,475.9	33.4%
2015	$442.0	$155.7	$502.4	$330.6	$645.9	$2,076.5	40.7%
2016	$380.7	$279.1	$289.1	$413.4	$1,317.8	$2,680.1	29.1%
2017	$489.1	$224.8	$405.9	$264.5	$896.3	$2,280.6	-14.9%
2018	$629.1	$152.5	$454.2	$188.0	$742.7	$2,166.5	-5.0%
2019	$693.2	$154.3	$672.2	$353.7	$722.5	$2,595.9	19.8%
2020	$380.3	$183.1	$744.9	$334.9	$938.4	$2,581.6	-0.6%
2021	$519.5	$163.6	$1,172.9	$342.0	$732.2	$2,930.2	13.5%
2022	$677.0	$315.5	$1,219.5	$430.9	$1,050.7	$3,693.6	26.1%
2023	$312.5	$267.8	$1,079.8	$513.1	$1,041.0	$3,214.2	-13.0%
2024	$304.0	$154.9	$642.5	$472.4	$1,045.6	$2,619.4	-18.5%
2025e	$300.0	$450.0	$2,300.0	$510.0	$940.0	$4,500.0	71.8%
2026f	$250.0	$240.0	$700.0	$425.0	$1,335.0	$2,950.0	-34.4%

Note: e=estimate, f=forecast.
* Includes any new structure that requires a permit that is not a building and otherwise does not fit into another building or permit category, such as solar & alt. energy, retaining walls, signs, fences, etc.
** Includes: Agricultural Bldg. & Sheds, Amusement & Recreation, Churches & Other Religious, Hospital & Institutional, Hotels & Motels, Other Nonresidential Buildings, Parking Structures, Public Buildings & Projects, Public Utility (Private), Residential Garages/Carports, School & Educational (Private), Service Station/Repair Garages.
Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute

Technology

25

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Nate Christensen, Kem C. Gardner Policy Institute

Technology (tech) sector segments include technology support, information services, e-commerce, and manufacturing. Utah's broader tech sector fully contains the software and information technology (IT) industry, which spans all four tech sector segments. The software and IT industry accounts for roughly 80% of the tech sector's employment.[1] *The software and IT industry can be broken into two main components: (1) "software and IT core," which includes companies providing products and services in areas like software, telecommunication infrastructure, systems design, data processing, web hosting, and social media platforms; and (2) "software and IT supporting," which includes digital equipment manufacturing and online retail.*

CHAPTER SUMMARY

Over the past few decades, Utah's software and IT industry grew significantly. While the industry saw strong job growth in 2021 and 2022, it experienced job losses in 2023 and 2024 partially due to rising financing costs as interest rates increased. Despite this, industry employment stabilized in the first six months of 2025. The industry's structure heavily weights toward the core component, which accounts for most industry jobs. Geographically, employment remains highly concentrated in Salt Lake and Utah counties.

The software and IT industry provides high-paying jobs, with an average annual wage more than double that of other industries when not accounting for location, full-time vs. part-time mix, and other factors. Importantly, tech employment extends beyond the software and IT industry, with overall employment in computer systems and engineering occupations in other industries rising by 7.6% to 104,400 in 2024. With artificial intelligence (AI) expected to transform the job market by automating routine tasks, automation shifts could lead to both job displacement and productivity gains. Based on the Conference Board's AI/Automation Risk Index, only a small portion (roughly 1.6%) of Utah's tech employment stands at risk of job loss, with nearly one-fifth poised to benefit from AI technologies. The long-term outlook for tech occupations remains strong, with jobs in tech occupations expected to grow faster than those in other occupations.

Continued at top of next column

YEAR IN REVIEW

Employment in 2025

Employment in the software and IT industry stabilized over the 12 months ending in June 2025, with second quarter 2025 employment coming in at 78,083. The industry saw job losses from the last half of 2023 through the majority of 2024, following strong employment gains in 2021 and 2022 (partially attributed to low interest rates and attractive financing costs). Despite these losses, the industry's employment remains 7.5% higher than at the end of the second quarter of 2019. The software and IT core component lost 35 jobs year-over through June 2025, with employment losses at computer services and wired telecommunications companies offsetting gains at software publishers, computing infrastructure, data processing, and web hosting providers. The software and IT supporting component added 162 jobs over the period, driven by gains at communications equipment and printed circuit manufacturers.

1. In 2018, the most recent year of employment figures available for the broad sector, the software and IT definition included 82.5% of employee jobs under the broader tech sector definition. Software and IT companies spread across 26 detailed NAICS industries, and tech companies spread across 42 complete detailed NAICS industries with handpicked tech companies selected in other NAICS industries. The tech sector definition also includes self-employment, estimated at 34,729 jobs in 2018. For full details of the tech sector definition, see Pace, L. (2019, July). Utah's Tech Economy—Volume One: Economic Impacts, Industry Trends, Occupations, and Workers. Kem C. Gardner Policy Institute, University of Utah. https://d36oiwf74r1rap.cloudfront.net/wp-content/uploads/2019TechReportVol1.pdf.

Employment and Total Wages by Industry Component

The software and IT industry employed 77,946 people in 2024. Employment in the software and IT core component fell slightly to 65,813, accounting for 84.4% of jobs and 92.6% of total wages in the software and IT industry. Meanwhile, employment in the software and IT supporting component grew to 12,132 and made up 15.6% of employment and 7.4% of wages in the software and IT industry.

Industry Employment by County

Within Utah, 84.1% of employment in the software and IT industry occurs in Salt Lake County and Utah County. Although 52.1% of industry employment resides in Salt Lake County, Utah County boasts the highest concentration of industry employment, at 9.1% of total private employment. Additionally, a larger share of these counties' industry employment occurs in the core software and IT component. Employment in the core component makes up 86.5% of industry employment in Salt Lake County and 89.6% in Utah County. The largest number of jobs in the software and IT supporting component occur in these counties as well. Cache County and Weber County also maintain a sizeable number of jobs in the supporting component. Cache and Weber have a higher concentration of industry employment in the software and IT supporting component, where the supporting component makes up 50.2% and 39.6% of industry employment, respectively.

Annual Wages by Industry

The software and IT industry pays an average annual wage of $132,655, more than double the annual wage for other industries without controlling for factors that affect averages such as location, part-time vs. full-time mix, etc. The highest wages occur in the software and IT core industry component, which pays an average annual wage of $145,435. The software and IT supporting component pays an average annual wage of $63,331, just above the $62,923 statewide average for other industries.

Employment in Tech Occupations

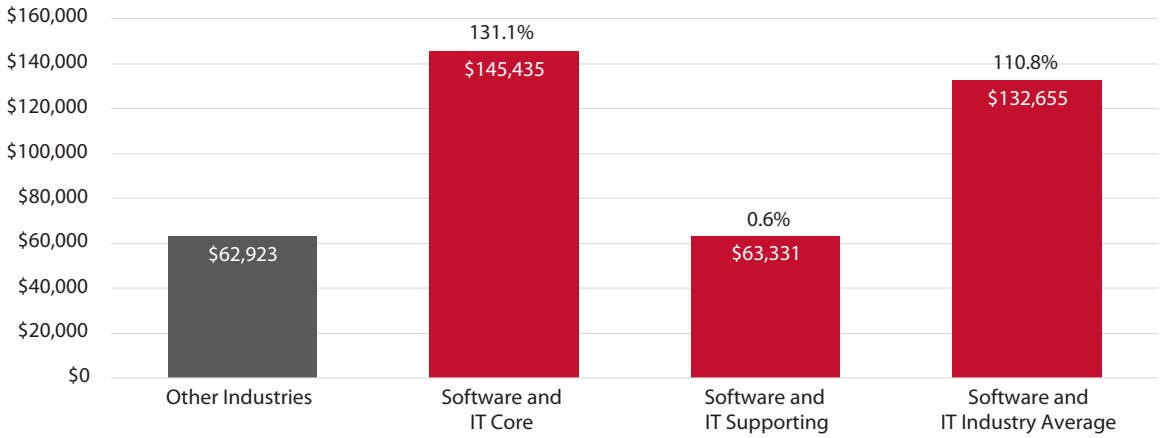
Tech employment extends well beyond the software and IT industry. Nearly every industry hires for tech roles. Thus, while employment in the software and IT industry remained largely flat in 2024, employment in computer systems and engineering occupations rose 7.6% to 104,400. These occupations range from software developers and computer systems administrators to audio and video equipment technicians.

2026 OUTLOOK

Employment in Utah's software and IT sector consistently grew faster than many other parts of the economy in recent history, a trend expected to continue as the overall economy continues to digitize. The high demand for computer systems design and related services will likely drive job creation across various industries. Although short-term changes are possible, the Utah Department of Workforce Services predicts that employment in technology-related jobs will see an annual growth rate of 2.8% between 2022 and 2032, surpassing the 2.1% growth rate projected for all other occupations.

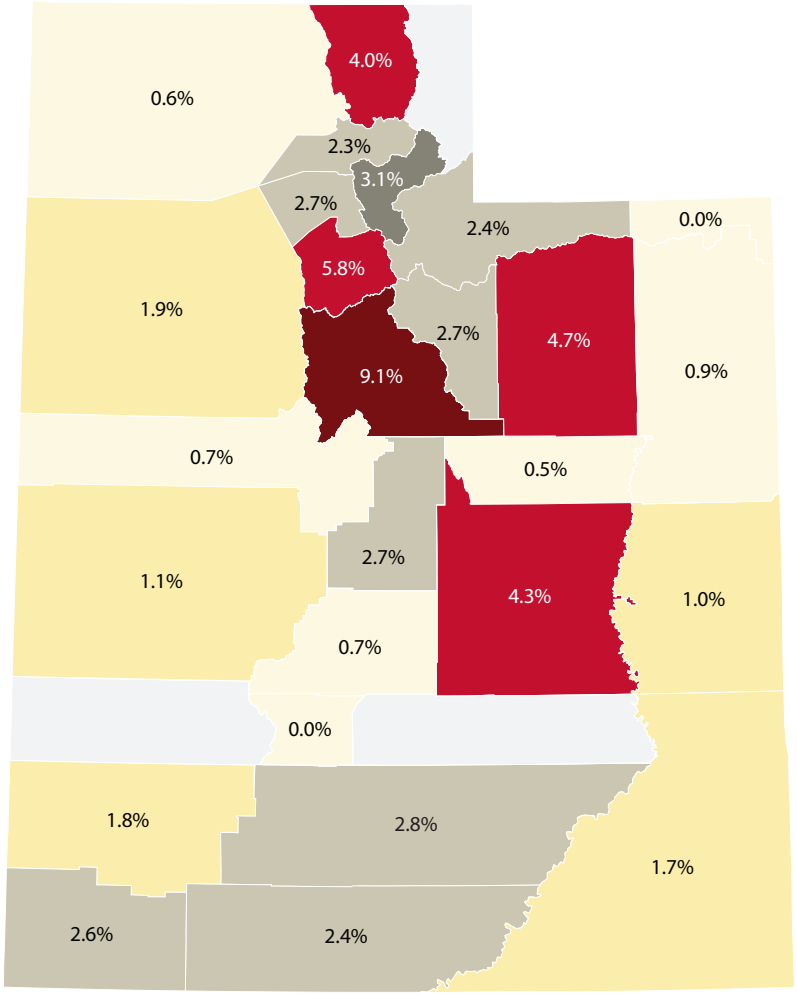
AI continues to transform the job market by automating routine tasks. This shift can increase efficiency and reduce the need for workers in positions with highly repetitive tasks. AI technology also empowers certain employees by allowing them to concentrate on tasks and roles that demand creativity, complex problem-solving, and empathy. The Conference Board's AI/Automation Risk Index classifies occupations by AI displacement risk and productivity potential. In 2024, the Conference Board estimated that 18.7% of tech occupations will benefit from AI technology, with 95.6% in engineering roles, and another 36.9% of tech jobs will likely be highly impacted with an unknown outcome, including 75.7% in computer systems occupations and 24.3% in engineering occupations. Estimates predict only 1.6% of tech occupational employment occupied jobs stand at risk of loss in Utah. The impact on the remainder of tech occupations either shows no effect or remains unassessed.

Figure 25.1: Average Annual Wages per Job in Utah's Software and IT Industry, 2024



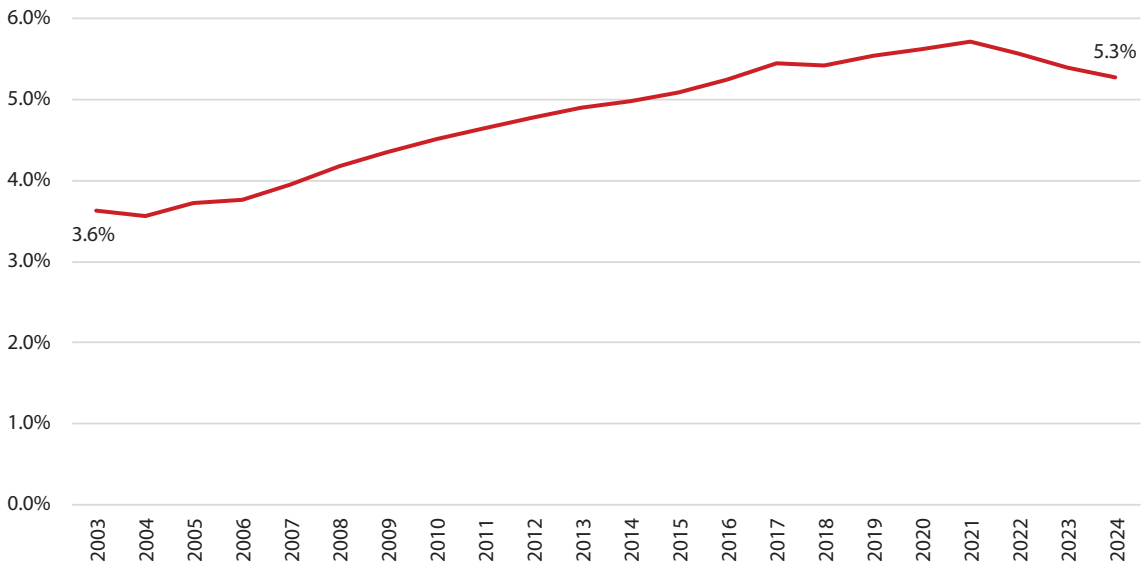
Note: IT = Information Technology. The software and IT industry has two components, "software and IT core" with 65,813 jobs and "software and IT supporting" with 12,132 jobs. Average wages describe private sector wage and salary employee jobs (no self-employment or government). Percentage labels for the software and IT industry indicate the percentage difference compared to all industries excluding the software and IT industry.
Source: Utah Department of Workforce Services, Quarterly Census of Employment and Wages

Figure 25.2: Software and IT Industry Share of County Employment, 2024



Note: Map includes private sector wage and salary employee jobs (no self-employment or government). N/A represents "not applicable" for counties with nonzero employment but too few software and IT industry establishments for disclosure.
Source: Utah Department of Workforce Services, Quarterly Census of Employment and Wages

Figure 25.3: Software and IT Industry Share of Private Sector Employment in Utah, 2003–2024



Note: Employment includes private sector wage and salary employee jobs (no self-employment or government). Percentages equal software and information technology (IT) employment in Utah divided by total private sector employment for all industries in Utah. Software and IT industry employment reflects on how companies self-identify under the North American Industry Classification System (NAICS). NAICS revisions affecting software and IT industry components occurred in 2007, 2012, 2017, and 2022. While the first three revisions had negligible effects on software and IT employment, changes in 2022 resulted in a reduction in employment within the 26 NAICS codes included in this analysis.
Source: Utah Department of Workforce Services, Quarterly Census of Employment and Wages

Table 25.1: Employment and Earnings for Segments of Utah's Software and IT Industry, 2024

(Employee Jobs; Millions of Dollars)

Component	Industry Code	Employment		Wages	
		Jobs	Share	Amount	Share
Software and IT Core					
Information					
Software Publishers	5132	16,689	21.41%	$2,759.28	26.69%
Telecommunications	517 except 517122	5,297	6.80%	$446.89	4.32%
Computing Infrastructure Providers, Data Processing, Web Hosting, and Related Services	5182	507	0.65%	$64.24	0.62%
Media Streaming Distribution Services, Social Networks, and Other Media Networks and Content Providers	5162	7699.667	9.88%	$1,006.64	9.74%
Web Search Portals and All Other Information Services	51929	454.917	0.58%	$70.53	0.68%
Subtotal (Information)		30,648	39.32%	$4,347.58	42.05%
Professional, Scientific, and Technical Services					
Computer Systems Design and Related Services	5415	35,166	45.12%	$5,223.96	50.52%
Subtotal (Professional, Scientific, and Technical Services)		35,166	45.12%	$5,223.96	50.52%
Subtotal (Software and IT Core)		65,813	84.43%	$9,571.54	92.57%
Software and IT Supporting					
Manufacturing					
Computer and Peripheral Equipment Manufacturing	3341	1081.833	1.39%	$119.30	1.15%
Communications Equipment Manufacturing	3342	584.167	0.75%	$54.33	0.53%
Audio and Video Equipment Manufacturing	3343	260.583	0.33%	$26.30	0.25%
Semiconductor and Other Electronic Component Manufacturing	3344	3,043	3.90%	$294.09	2.84%
Subtotal (Manufacturing)		4,970	6.38%	$494.03	4.78%
Retail Trade					
Warehouse Clubs, Supercenters, and Other General Merchandise Retailers	4552	5,449	6.99%	$230.48	2.23%
Used Merchandise Retailers	4595	1,714	2.20%	$43.84	0.42%
Subtotal (Retail Trade)		7,163	9.19%	$274.32	2.65%
Subtotal (Software and IT Supporting)		12,132	15.57%	$768.35	7.43%
Total (Software and IT Industry)		77,946	100.00%	$10,339.88	100.00%

IT = Information technology

Note: Employment and wages (including salaries) represent wage and salary employee jobs (no self-employment). The software and IT industry definition includes 28 detailed industries with six-digit codes in the hierarchical 2022 North American Industry Classification System. The three- to five-digit codes above identify aggregated NAICS industries named in the "component" column and made up of one or more six-digit NAICS industries. Telecommunications employment and wages include companies in NAICS 517 except for NAICS 517122 Agents for Wireless Telecommunications Services. Totals may not match exactly due to rounding.

Source: Utah Department of Workforce Services, Quarterly Census of Employment and Wages

Table 25.2: Utah Employment in Tech Occupations, 2022 and 2032

(Employee Jobs)

Category	Occupation Codes	2022 (Actual)	2032 (Projected)	Average Annual Growth Rate
Computer Systems				
Software developer	15-1252–3	23,234	34,039	3.89%
Computer support specialist	15-1231–2	12,307	14,825	1.88%
Programmer/Web developer	15-1221, 15-1251, and 15-1254–5	7,794	9,461	1.96%
IS administrator or architect	15-1241–4	8,023	9,718	1.94%
Systems and security analyst	15-1211–2	4,533	6,179	3.15%
Computer systems technician	49-2011, 49-2021–2, and 49-2091	2,276	2,567	1.21%
Other computer occupations	15-1299	5,190	6,580	2.40%
Subtotal (Computer Systems)		**63,357**	**83,369**	**2.78%**
Engineering				
Engineering technician	17-3021, 17-3023–4, and 17-3026–9	5,700	7,064	2.17%
Mechanical or aerospace engineer	17-2011, 17-2131, and 17-2141	5,330	7,427	3.37%
Electrical or electronics engineer	17-2061 and 17-2071–2	3,804	4,787	2.33%
Industrial engineer	17-2112	3,160	4,346	3.24%
Other engineers	17-2031 and 17-2199	2,655	3,385	2.46%
Subtotal (Engineering)		**20,649**	**27,009**	**2.72%**
Management, Electronics, and Communication				
IS or engineering manager	11-3021 and 11-9041	8,120	10,833	2.92%
Electrical or electronics mechanic	49-2092–8, 51-2021–3, and 51-9162	3,375	4,145	2.08%
Media or communication technician	27-4011–2 and 27-4014	2,424	3,144	2.63%
Subtotal (Management, Electronics, and Communication)		**13,919**	**18,122**	**2.67%**
Total (Tech Occupations)	**51 occupation codes**	**97,925**	**128,500**	**2.75%**
Total (Other Occupations)	**799 occupation codes**	**1,650,910**	**2,024,761**	**2.06%**
Total (All Occupations)	**848 occupation codes**	**1,748,835**	**2,153,261**	**2.10%**

IS = Information systems

Note: Employment includes wage and salary employee jobs (no self-employment). Compound average annual growth rates are projected from 2022 to 2032. Category names and job titles are descriptive, not comprehensive of each occupation identified by the corresponding occupation codes, which follow the 2018 Standard Occupational Classification (SOC) system. The first hyphen follows conventional SOC formatting. A dash after six digits indicates a range of codes. Nonzero employment for tech occupations 49-2093, 49-2096 and 51-2021 omitted (suppressed) in keeping with disclosure standards.

Source: U.S. Bureau of Labor Statistics, Occupational Employment and Wage Statistics; Utah Department of Workforce Services, Long-Term Occupational Projections; and Computing Technology Industry Association, Cyberstates 2019 tech occupation definition

Travel and Tourism

26

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Michael Parker, Do Good, Utah Economic Council

Utah's travel and tourism industry contributes to the state's economy, stimulating job creation, supporting local businesses, and generating tax revenue along with public service demands. The industry consists of private and public entities that promote leisure and business travel to the state and provide tourism-related goods and services. The state's commitment to preserving its unique natural and cultural heritage helps the travel industry not only enrich the lives of its visitors but also foster the economic vitality of the region.

CHAPTER SUMMARY

Visitors spent approximately $13.3 billion in Utah's economy in 2024, and Utah's tourism economy remained mixed but steady in 2025. Transient room tax (TRT) revenue remained flat statewide through September 2025, though over half of Utah's counties experienced TRT increases. Auto rental and restaurant taxes increased, while private leisure and hospitality jobs growth remained slight during the first three quarters. The 2024-25 ski season ranked the third-busiest season on record despite a slight decline from last year, while national park visitation mostly held steady, and state park visitation declined. Salt Lake County reported stronger TRT performance and growing event-related spending, and the Salt Lake City International Airport completed major expansion work even as passenger volumes fell slightly through October.

YEAR IN REVIEW

Total county TRT revenue stayed relatively flat from January to September 2025 compared with the same period in 2024; however, more than half (16) of Utah's 29 counties experienced year-over increases in TRT. Automobile short-term leasing tax revenue experienced a 3.3% year-over increase and restaurant tax revenue a 5.6% year-over increase during the same nine-month period. Year-over taxable leisure and hospitality sales increased 3.8% in the first half of 2025. Preliminary employment data for the first three quarters of 2025 indicate an estimated 0.5% year-over increase in Utah's private leisure and hospitality sector jobs.

Utah's ski industry reported 6.5 million skier days and $2.51 billion in skier spending during the 2024-25 ski season. Although skier days declined 3.6% from the previous season, 2024-25 ranks the third-busiest season on record. Utah's 2022-23 (7.1 million skier days) and 2023-24 (6.7 million skier days) ski seasons rank first and second busiest.

Year-over national park visitation remained flat from January to September 2025, while state park visitation fell 7.4%. Combined visitation at Utah's five national parks increased during the first three months of 2025 but dropped below 2024 levels from late spring through early fall.

Two of Utah's four Wasatch Front counties (Salt Lake and Utah) experienced year-over TRT increases from January to September, while TRT in Davis and Weber counties declined 7.5% and 5.0%, respectively. According to Visit Salt Lake, Salt Lake County conference, convention, and sporting event attendee spending grew an estimated 21.0% from 2024 to 2025 ($434 million during the first three quarters of 2025 compared to $360 million in the first three quarters of 2024). TRT fell an average of 1.9% across all other 25 counties outside of the Wasatch Front.

The Salt Lake City International Airport saw a record 28.4 million passengers in 2024 but experienced a 0.7% year-over decline in total passengers from January to October 2025. Still, in July, the airport served a post-pandemic record number of passengers in a single month (2.6 million). The airport completed a major portion of its redesign in October 2025 by opening 10 new gates, six new concession stands, a second Delta Sky Club, an American Express Centurion Lounge, and two sensory rooms in Concourse B.

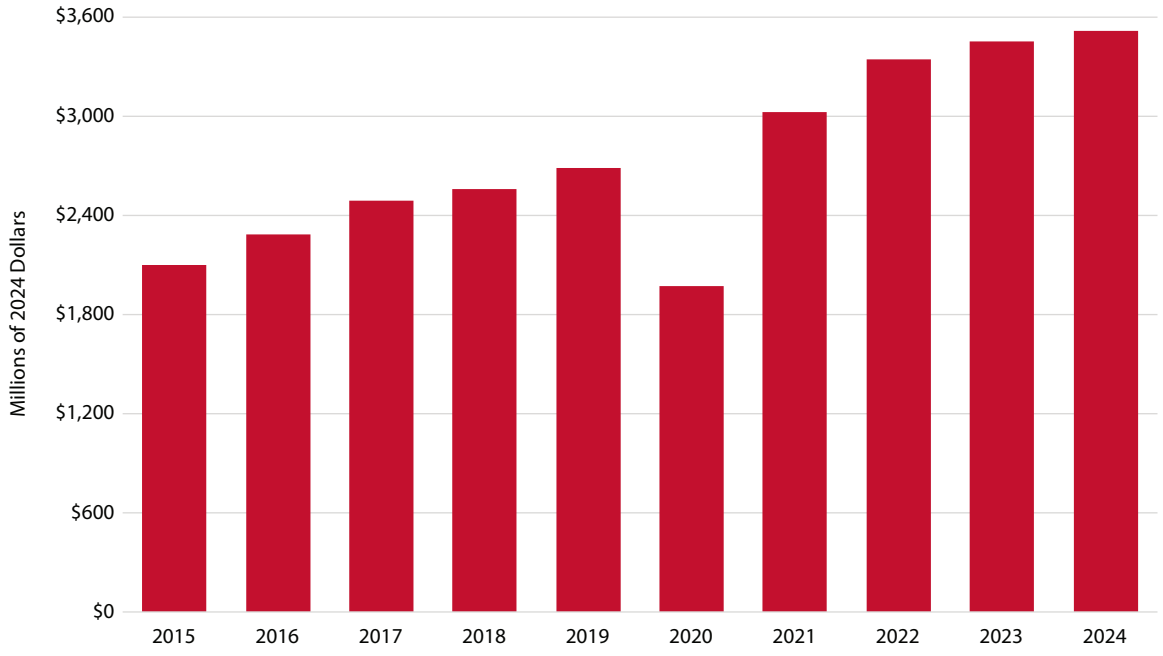
2026 OUTLOOK

The 2026 travel outlook remains cautiously optimistic, with forecasts indicating modest growth in both international and domestic visitation to the United States. While international visitation remained down 6.3% in 2025, the U.S. Travel Association (USTA) projects a 3.7% year-over increase in international arrivals in 2026, partly due to hosting major events like the World Cup. Meanwhile, USTA forecasts year-over domestic air travel to grow 2.0%, domestic leisure travel to increase 1.9%, and domestic business travel to increase 2.0%. Auto travel will remain the dominant mode of transportation, with an expected 2.0% year-over increase.

Recent 2025 data show a drop in Canadian arrivals—Utah's largest international market—along with softened demand from other global regions. If this trend continues, it may temper visitor spending growth and increase Utah's exposure to fluctuations in domestic demand.

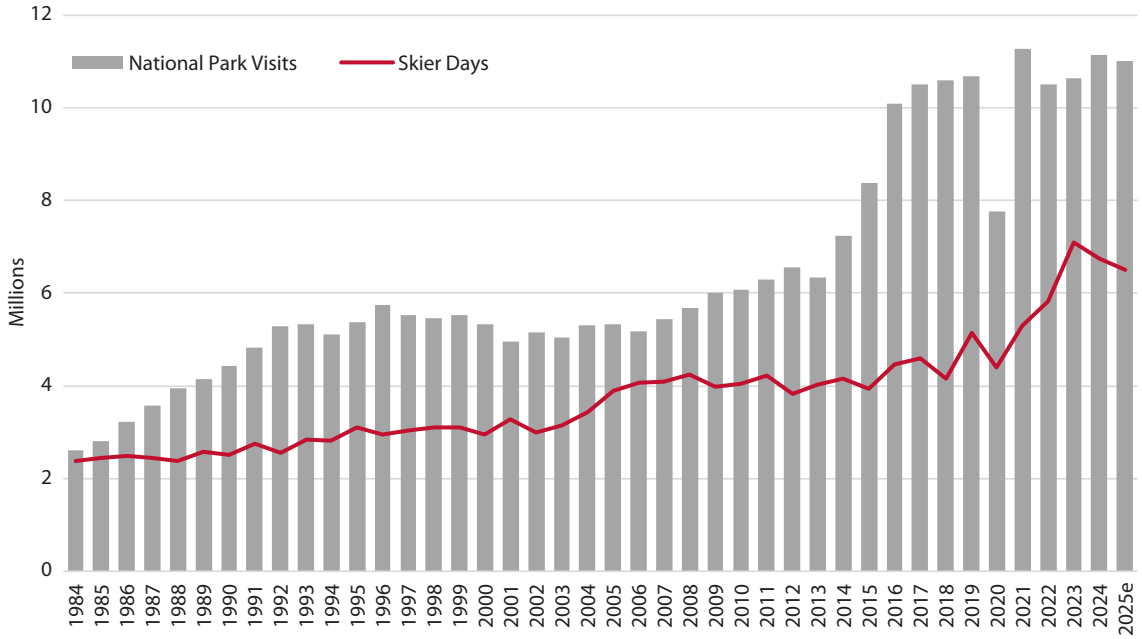
Furthermore, a complex mix of technological innovation, shifting regulations, and broader economic uncertainties could impact the travel industry. Rapid AI adoption will likely create both opportunities and challenges as more travelers and businesses rely on AI for trip planning, itinerary development, and hospitality services. At the same time, popular destinations will likely continue to adopt visitor caps, timed-entry systems, and permit requirements to protect both the natural environment and visitor experiences. Inflation and expanded taxes and fees—such as increased national park entry fees for international visitors in 2026—will likely add to overall travel expenses. Factors such as economic headwinds and federal policy shifts introduce uncertainty and could further constrain travel flows, disrupt supply chains, and alter both leisure and business travel patterns.

Figure 26.1: Utah Accommodations Taxable Sales, Inflation-Adjusted, 2015–2024



Source: Kem C. Gardner Policy Institute analysis of Utah State Tax Commission and U.S. Bureau of Labor Statistics data

Figure 26.2: Utah National Park Visits and Skier Days, 1984–2025e



Note: 2025 national park visits is an estimate; ski seasons include December of the year before the year noted through late spring of the noted year (i.e., 2025 represents the 2024-25 ski season).
Source: Ski Utah and National Park Service

Table 26.1: Utah Travel and Tourism Key Indicators, 1984–2024

Year	Accommodations Taxable Sales (millions*)	National Park Visits	State Park Visits	Salt Lake Int'l. Airport Passengers	Skier Days	Travel-Related Employment	Visitor Spending (millions*)	International Visitor Spending (millions*)	Travel- Related Tax Revenue (millions*)
1984	$161	2,616,301	4,400,103	7,514,113	2,436,544	na	na	na	na
1985	$165	2,804,693	4,846,637	8,984,780	2,491,191	na	na	na	na
1986	$176	3,224,694	5,387,791	9,990,986	2,440,668	na	na	na	na
1987	$197	3,566,069	5,489,539	10,163,883	2,368,985	na	na	na	na
1988	$221	3,941,791	5,072,123	10,408,233	2,572,154	na	na	na	na
1989	$241	4,135,399	4,917,615	11,898,847	2,500,134	na	na	na	na
1990	$261	4,425,086	5,033,776	11,982,276	2,751,551	na	na	na	na
1991	$295	4,829,317	5,425,129	12,477,926	2,560,805	na	na	na	na
1992	$313	5,280,166	5,908,000	13,870,609	2,839,650	na	na	na	na
1993	$352	5,319,760	6,950,063	15,894,404	2,808,148	na	na	na	na
1994	$378	5,111,428	6,953,400	17,564,149	3,113,072	na	na	na	na
1995	$429	5,381,717	7,070,702	18,460,000	2,954,690	na	na	na	na
1996	$477	5,749,156	7,478,764	21,088,482	3,042,767	na	na	na	na
1997	$519	5,537,260	7,184,639	21,068,314	3,101,735	na	na	na	na
1998	$677	5,466,090	6,943,780	20,297,371	3,095,347	na	na	na	na
1999	$692	5,527,478	6,768,016	19,944,556	2,959,778	na	na	na	na
2000	$743	5,332,266	6,555,299	19,900,770	3,278,291	na	na	na	na
2001	$763	4,946,487	6,075,456	18,367,961	2,984,574	na	na	na	na
2002	$840	5,147,950	5,755,782	18,662,030	3,141,212	na	na	na	na
2003	$766	5,042,756	4,570,393	18,466,756	3,429,141	na	na	na	na
2004	$820	5,318,157	4,413,702	18,352,495	3,895,578	na	$5,648	na	$758
2005	$900	5,329,931	4,377,041	22,237,936	4,062,188	na	$5,779	na	$772
2006	$921	5,165,498	4,494,990	21,557,646	4,082,094	na	$5,908	na	$785
2007	$1,006	5,445,591	4,925,277	22,044,533	4,249,190	na	$6,769	$575	$905
2008	$1,049	5,670,851	4,564,770	20,790,400	3,972,984	na	$6,925	$624	$908
2009	$909	6,002,104	4,820,930	20,432,218	4,048,153	na	$5,689	$545	$771
2010	$1,015	6,072,900	4,842,891	21,016,686	4,223,064	na	$6,317	$652	$867
2011	$1,161	6,304,838	4,803,876	20,389,474	3,826,130	na	$6,955	$701	$942
2012	$1,248	6,555,833	5,093,740	20,096,549	4,031,621	109,300	$7,318	$740	$989
2013	$1,312	6,328,040	4,063,387	20,186,474	4,148,573	110,900	$7,507	$816	$1,058
2014	$1,397	7,239,149	4,070,063	21,141,610	3,946,762	115,200	$7,805	$745	$1,097
2015	$1,563	8,369,533	4,906,625	22,141,026	4,457,575	119,700	$8,259	$702	$1,150
2016	$1,720	10,087,077	5,321,308	23,155,527	4,584,658	125,900	$8,535	$728	$1,113
2017	$1,915	10,507,960	6,350,291	24,199,351	4,145,321	129,400	$9,148	$750	$1,202
2018	$2,024	10,600,000	6,988,627	25,554,244	5,148,062	136,600	$9,745	$746	$1,277
2019	$2,183	10,682,894	7,995,641	26,808,104	4,392,698	141,500	$10,064	$732	$1,340
2020	$1,630	7,768,944	10,597,511	12,559,026	5,301,766	119,600	$7,065	$169	$1,164
2021	$2,618	11,268,247	11,636,456	22,378,989	5,829,679	130,600	$10,562	$174	$1,818
2022	$3,127	10,514,484	9,995,185	25,752,783	7,095,810	152,800	$11,975	$577	$2,116
2023	$3,365	10,635,735	12,059,254	26,952,754	6,746,008	159,800	$12,710	$885	$2,346
2024	$3,513	11,152,177	12,968,493	28,364,610	6,503,635	164,600	$13,294	$1,051	$2,486
Percent Change									
2023-2024	4.4%	4.9%	7.5%	5.2%	-3.6%	3.0%	4.6%	18.7%	6.0%
Average Annual Rate of Change									
1983–2024	8.0%	3.7%	2.7%	3.4%	2.5%	3.5%	4.4%	3.6%	6.1%

Note: *Indicates dollar amounts are reported in nominal dollars. "Total" indicates dollar amounts include direct and indirect/induced effects. Accommodations taxable sales from 1998 to 2016 were updated February 2018. Spending estimates by D.K. Shifflet (2004-2008), U.S. Travel Association (2009-2019), and Tourism Economics (2020-present); includes international spending. Tax revenue estimates provided by GOMB (2004-2008) and Kem C. Gardner Policy Institute (2009-present); new methodology employed in 2016. Skier days ski seasons include December of the year noted through late spring of the following year (i.e., 2024 represents the 2024-25 ski season).
Source: National Park Service; Utah State Tax Commission; Utah Department of Transportation; Department of Workforce Services; Department of Natural Resources; Salt Lake International Airport; Ski Utah; Department of Community & Economic Development; GOEO; GOPB; Kem C. Gardner Policy Institute; Utah Office of Tourism; Utah State Parks; D.K Shifflet and Associates Ltd; U.S. Travel Association; and Tourism Economics

Long-Term Planning Projections

27

Mike Hollingshaus, Kem C. Gardner Policy Institute
Michael Hogue, Kem C. Gardner Policy Institute

The Kem C. Gardner Policy Institute prepares long-term demographic and economic planning projections every four years. This work provides state and local governments, private businesses, and nonprofit entities with a framework for understanding the overarching trends that influence Utah's future based on today's known and anticipated events. When considering these projections, note that policy decisions, behavioral changes, investments, and unanticipated events (such as natural disasters or global pandemics) can produce different future outcomes.[1]

CHAPTER SUMMARY

Long-term planning projections predict that Utah's population and employment growth will continue over the next four decades, with population reaching 5.6 million and employment growing to 3.7 million.

Utah's population growth of 2 million residents translates to an additional 1.1 million households, rising from 1.2 to 2.3 million. Forecasts predict this growth will remain largely concentrated in the Greater Salt Lake Economic Region, growing roughly 55% from 3.1 million residents to 4.8 million. The cumulative changes result in moderated growth, including a slightly lower state population, less natural increase, and more net migration than the 2021 planning projections.

Employment projections (which include wage, proprietor, and agricultural employment) indicate an average annual growth rate of 1.0% over the next four decades.

Population

New long-term population projections indicate Utah's history of population growth will continue, growing from nearly 3.6 million in 2025 to 5.6 million in 2065—an increase of 2 million residents (approximately Idaho's current population). Statewide, population growth tracks with household growth, projected to nearly double, from 1.2 million households in 2025 to 2.3 million in 2065. The aging population will play a role in a projected decrease in household size, from nearly 3 people per household in 2025 to 2.3 in 2065. Net migration will continue to play a significant role, driving about two-thirds of state growth between 2025 and 2065.

The Greater Salt Lake Economic Region will lead this growth, growing from 3.1 million residents in 2025 to 4.8 million in 2065. The projections indicate Utah County will double to 1.5 million residents between 2025 and 2065, an addition of nearly 800,000 people, driving 45% of total regional growth. A projected 2065 population of over 1.6 million keeps Salt Lake County as the largest county in the future. The Southwest economic region will also play a notable role in statewide growth, adding 230,000 new residents, resulting in a population of over 500,000 by 2065. Nearly 12% of statewide growth between 2025 and 2065 will likely come from this region.

The combined impacts of decreasing fertility rates and increasing life expectancy result in an anticipated increase in the statewide median age from 32.8 in 2025 to 45.3 in 2065. The Southwest will be the oldest Utah economic region by 2065, with a median age of 55.2. Projections show East Central Economic Region as the youngest in 2065, with a median age of 43.7. As Millennials and Gen Zers age into retirement and beyond, the over-65 share of the

1. The 2025 long-term planning projections build on the 2021 modeling framework while incorporating modeling innovations, revised assumptions, and data updates. These projections utilize 2020 Census data, population estimates through 2024, and new employment counts. Recent data informs additional modeling updates, including more rapid declines in fertility, improved estimates of life expectancy post-COVID, updated migration age patterns, and explicit accounting for expected forthcoming economic events.

population increases from 12.8% (2025) to 22.9% (2065). The share of the population under age 18 will decrease from 25.7% in 2025 to 17.3% in 2065.

Most of the growth will occur in metropolitan areas, with smaller and more rural counties projected to experience only minor growth.

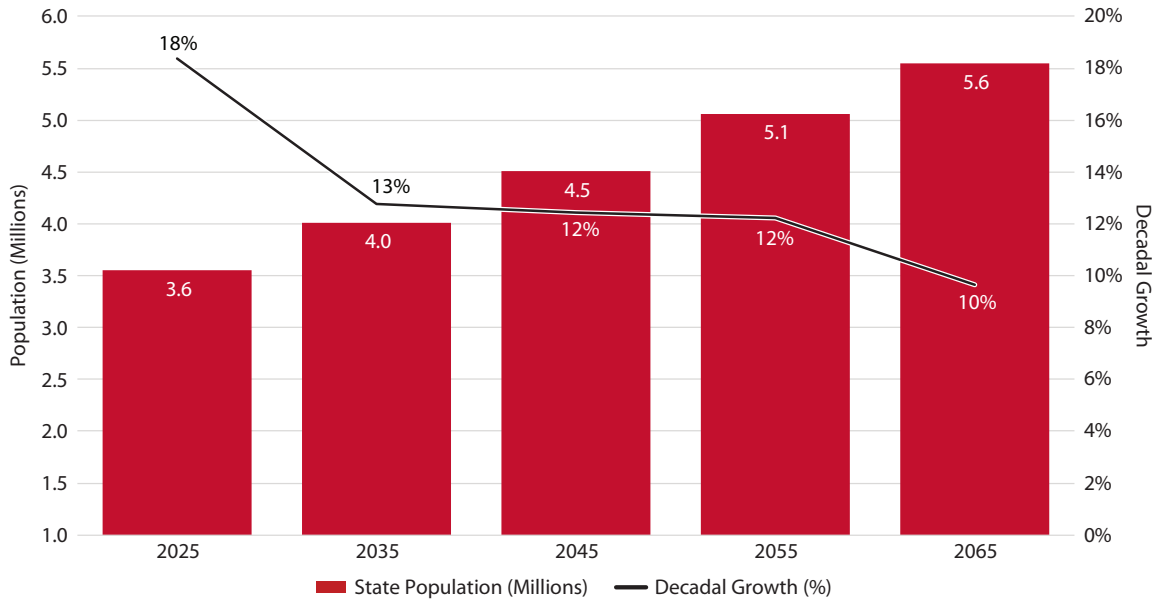
Jobs

Projections indicate Utah will continue to show strong job growth relative to the U.S. Over the next 40 years, Utah's economy will add 1.2 million jobs statewide, with job counts rising from 2.5 million in 2025 to 3.7 million in 2065. This growth corresponds to an average annual growth rate of 1.0%. By contrast, recent S&P Global Insight forecasts project U.S. employment to grow at an average annual rate of 0.33% over the next 30 years—down from 1.4% in the previous three decades—reflecting continued decline in U.S. labor force population growth rates. Note that the Gardner Institute's long-term planning projections follow the "total employment" definition of employment used by the U.S. Bureau of Economic Analysis, which includes wage and salary employment as well as proprietor employment (self-employment), including agricultural employment.

The Greater Salt Lake Economic Region will account for 90% of statewide job growth, gaining 1.1 million jobs from 2025 to 2065. Utah and Summit will likely lead growth rates in the Greater Salt Lake Region, each with an average annual job growth rate of 1.2%. Salt Lake County will remain the state's largest county by employment, adding approximately 600,000 jobs by 2065 (1.1% average annual growth rate). The Southwest Economic Region will contribute 9.8% of statewide job growth, with Washington and Iron counties accounting for an estimated 97% of growth within the region (73,000 jobs and 22,000 jobs respectively). The projections expect metropolitan areas will experience faster job growth rates than rural areas. This, combined with higher initial job counts, means the vast majority of job growth will likely occur in metropolitan areas.

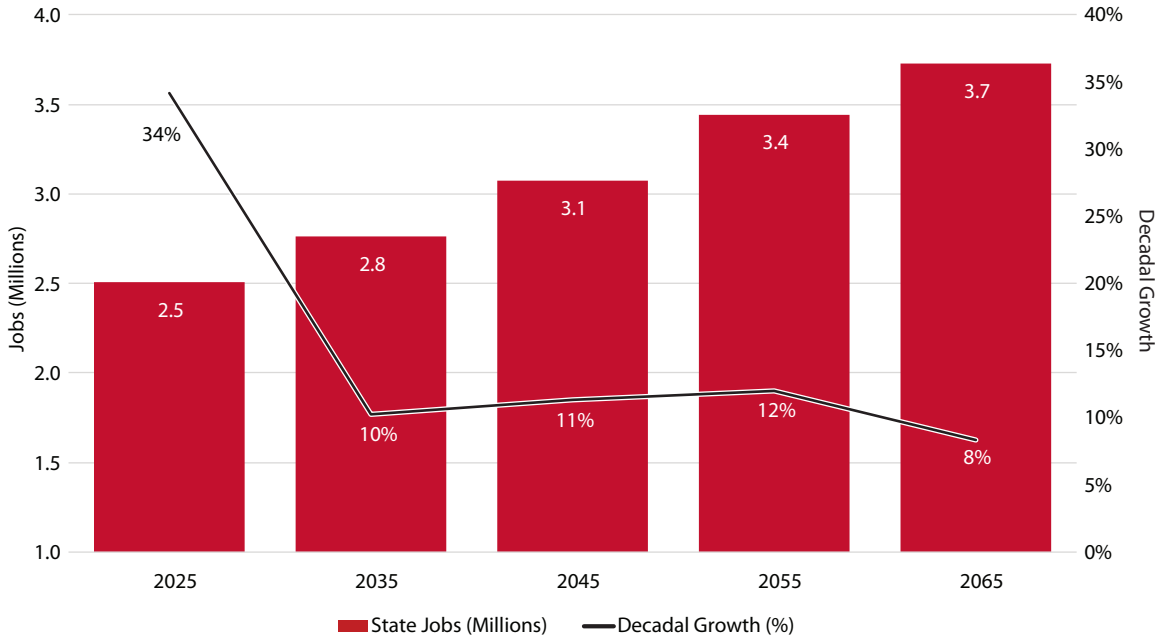
The projections indicate the largest job gains by industry will occur in Health Care And Social Assistance (158,000 jobs; 13% of all job growth), Professional, Scientific, And Technical Services (157,000; 13% of all job growth), Finance and Insurance (127,000; 10% of all job growth), Construction (121,000; 10% of all job growth), and Administrative, Support, Waste Management, And Remediation Services (108,000; 9% of all job growth).

Figure 27.1: Utah Projected Total Population and Decadal Growth, 2025–2065



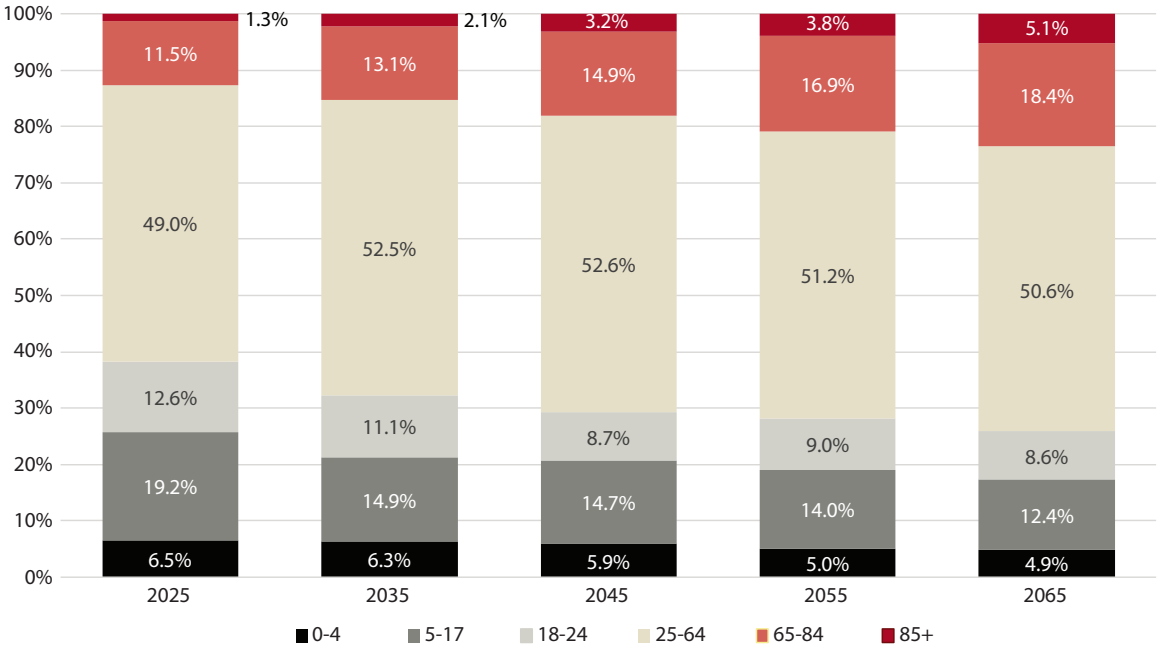
Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

Figure 27.2: Utah Projected Total Jobs and Decadal Growth, 2025–2065



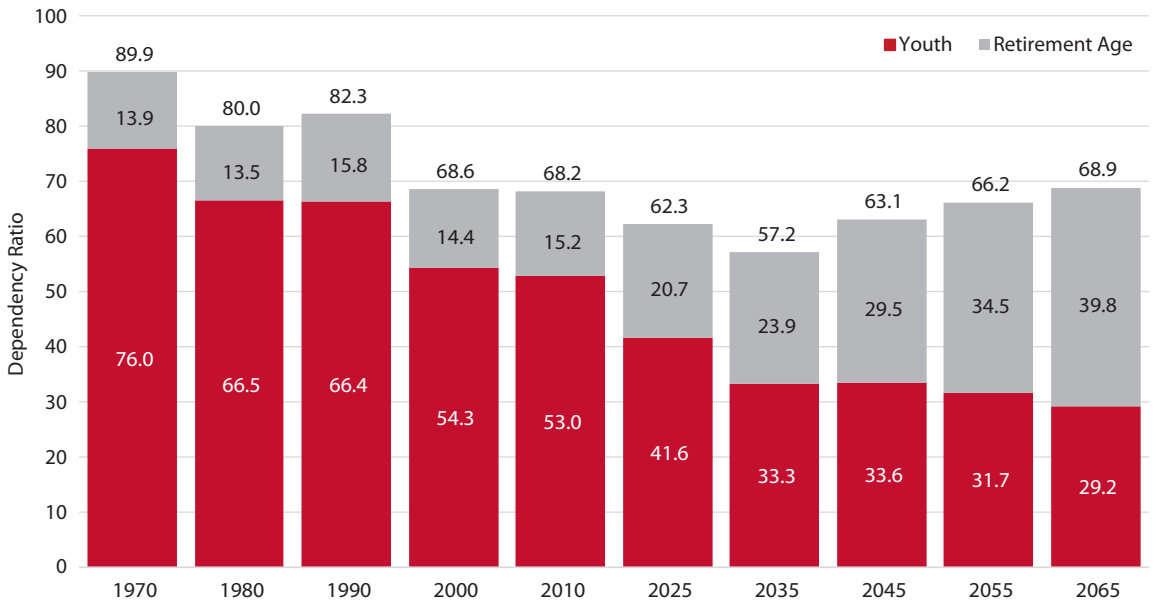
Note: These job counts conform to the BEA definition of a job, which included self-employment along with wage and salary employment.
Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

Figure 27.3: Selected Utah Age Groups as a Percent of Total Population, 2025–2065



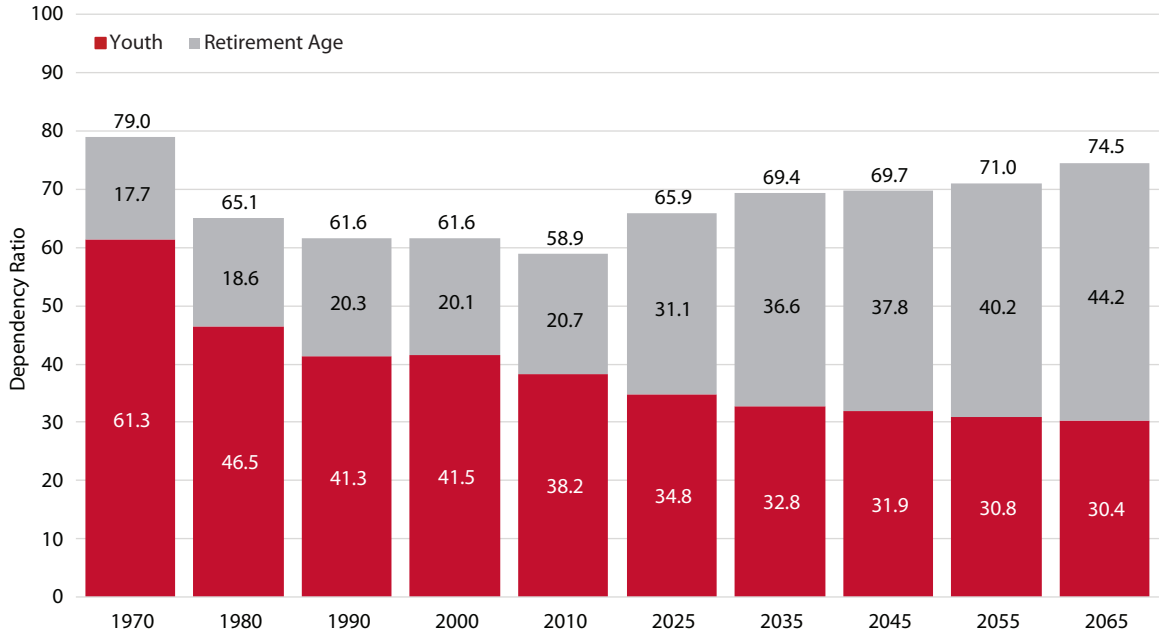
Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

Figure 27.4: Utah Dependency Ratios, 1970–2065



Note: Dependency Ratios are computed as the number of non–working-age persons per 100 working-age (18-64-year-old) persons in the population. Youth are less than 18 years old and retirement age is 65 years and older.
Source: Kem C. Gardner Policy Institute analysis of U.S. Census Bureau Decennial Census data and Kem C. Gardner Policy Institute 2025–2065 Long-Term Planning Projections

Figure 27.5: U.S. Dependency Ratios, 1970–2065



Note: Dependency Ratios are computed as the number of non-working-age persons per 100 working-age (18–64-year-old) persons in the population. Youth are less than 18 years old and retirement age is 65 years and older.
Source: Kem C. Gardner Policy Institute analysis of U.S. Census Bureau Decennial Census and 2023 National Population Projections Tables

Table 27.1: Utah Projected Population by County, 2025–2065

County	2025	2035	2045	2055	2065	Absolute Change 2025-2065	Percent Change 2025-2065	Average Annual Percent Change 2025-2065
Beaver	7,533	7,784	7,992	8,217	8,389	856	11.4%	0.3%
Box Elder	62,339	68,543	76,852	86,166	94,736	32,397	52.0%	1.1%
Cache	145,171	161,047	181,374	203,761	224,129	78,958	54.4%	1.1%
Carbon	20,428	20,887	22,593	24,713	25,926	5,498	26.9%	0.6%
Daggett	984	995	1,020	1,057	1,075	91	9.2%	0.2%
Davis	381,508	413,783	464,130	519,234	569,141	187,633	49.2%	1.0%
Duchesne	20,186	21,568	22,812	24,659	25,571	5,385	26.7%	0.6%
Emery	10,193	10,245	11,054	12,059	12,635	2,442	24.0%	0.5%
Garfield	5,119	5,236	5,373	5,520	5,633	514	10.0%	0.2%
Grand	9,903	10,480	11,326	12,417	13,376	3,473	35.1%	0.8%
Iron	69,982	87,577	99,265	112,444	123,138	53,156	76.0%	1.4%
Juab	13,386	15,635	17,439	19,436	21,259	7,873	58.8%	1.2%
Kane	8,398	8,774	9,088	9,427	9,688	1,290	15.4%	0.4%
Millard	13,704	14,707	15,629	16,417	16,940	3,236	23.6%	0.5%
Morgan	13,117	14,166	17,069	20,441	23,643	10,526	80.2%	1.5%
Piute	1,701	2,129	2,248	2,344	2,402	701	41.2%	0.9%
Rich	2,859	3,302	3,542	3,807	4,049	1,190	41.6%	0.9%
Salt Lake	1,241,601	1,322,469	1,420,497	1,522,607	1,611,928	370,327	29.8%	0.7%
San Juan	15,037	16,039	16,885	17,977	18,936	3,899	25.9%	0.6%
Sanpete	31,444	36,605	41,101	45,037	47,738	16,294	51.8%	1.0%
Sevier	21,943	22,458	23,905	25,002	25,643	3,700	16.9%	0.4%
Summit	43,374	45,164	49,528	53,571	56,650	13,276	30.6%	0.7%
Tooele	83,733	100,653	117,621	136,405	153,551	69,818	83.4%	1.5%
Uintah	36,428	40,683	44,360	49,820	52,515	16,087	44.2%	0.9%
Utah	772,019	966,949	1,149,646	1,354,791	1,543,744	771,725	100.0%	1.7%
Wasatch	39,428	46,568	58,072	71,437	84,126	44,698	113.4%	1.9%
Washington	209,084	250,602	293,296	343,511	384,339	175,255	83.8%	1.5%
Wayne	2,555	2,858	3,266	3,621	3,861	1,306	51.1%	1.0%
Weber	273,234	292,813	322,935	355,904	385,763	112,529	41.2%	0.9%
State of Utah	3,556,394	4,010,720	4,509,916	5,061,804	5,550,525	1,994,131	56.1%	1.1%

Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

Table 27.2: Utah Population Projections by Components of Change, 2025–2065

Year	July 1st Population	Percent Change	Increase	Net Migration	Natural Increase	Births	Deaths
2025	3,556,394	1.4%	49,556	26,598	22,958	43,784	20,826
2026	3,605,013	1.4%	48,619	26,791	21,828	43,318	21,489
2027	3,653,601	1.3%	48,588	27,237	21,351	43,475	22,123
2028	3,700,717	1.3%	47,115	25,710	21,405	44,147	22,742
2029	3,746,573	1.2%	45,856	23,995	21,861	45,211	23,349
2030	3,791,491	1.2%	44,918	22,328	22,590	46,540	23,950
2031	3,836,375	1.2%	44,884	21,422	23,462	48,012	24,550
2032	3,880,593	1.2%	44,218	19,870	24,348	49,503	25,155
2033	3,924,292	1.1%	43,700	18,581	25,119	50,888	25,770
2034	3,967,571	1.1%	43,279	17,636	25,643	52,043	26,400
2035	4,010,720	1.1%	43,148	17,359	25,789	52,840	27,051
2036	4,054,481	1.1%	43,761	18,334	25,427	53,153	27,726
2037	4,100,379	1.1%	45,898	21,091	24,807	53,337	28,530
2038	4,148,924	1.2%	48,544	24,476	24,068	53,414	29,345
2039	4,199,428	1.2%	50,504	27,149	23,355	53,395	30,040
2040	4,250,633	1.2%	51,205	28,802	22,403	53,287	30,884
2041	4,301,823	1.2%	51,189	29,686	21,503	53,090	31,587
2042	4,352,916	1.2%	51,094	30,569	20,525	52,814	32,289
2043	4,404,301	1.2%	51,385	32,048	19,337	52,472	33,135
2044	4,456,446	1.2%	52,145	33,885	18,260	52,088	33,828
2045	4,509,916	1.2%	53,470	36,451	17,019	51,688	34,669
2046	4,565,002	1.2%	55,085	39,294	15,791	51,298	35,507
2047	4,621,601	1.2%	56,600	41,846	14,754	50,941	36,187
2048	4,679,278	1.2%	57,677	44,107	13,570	50,633	37,063
2049	4,737,323	1.2%	58,045	45,580	12,465	50,385	37,921
2050	4,794,787	1.2%	57,464	45,861	11,603	50,203	38,600
2051	4,850,917	1.2%	56,130	45,492	10,638	50,089	39,451
2052	4,905,418	1.1%	54,501	44,750	9,751	50,044	40,293
2053	4,958,539	1.1%	53,121	44,180	8,941	50,069	41,128
2054	5,010,598	1.0%	52,060	43,850	8,210	50,165	41,956
2055	5,061,804	1.0%	51,206	43,462	7,744	50,333	42,589
2056	5,112,153	1.0%	50,349	43,200	7,149	50,569	43,420
2057	5,161,634	1.0%	49,481	43,061	6,420	50,868	44,448
2058	5,210,480	0.9%	48,846	42,901	5,945	51,220	45,275
2059	5,259,110	0.9%	48,630	43,125	5,505	51,616	46,111
2060	5,307,746	0.9%	48,635	43,344	5,291	52,041	46,750
2061	5,356,374	0.9%	48,628	43,768	4,860	52,483	47,623
2062	5,404,943	0.9%	48,570	44,159	4,411	52,926	48,515
2063	5,453,475	0.9%	48,532	44,594	3,938	53,361	49,423
2064	5,501,991	0.9%	48,515	45,078	3,437	53,782	50,345
2065	5,550,525	0.9%	48,535	45,623	2,912	54,194	51,283

Note: Data in this table may differ from other tables due to different sources of data or rounding.
Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

Table 27.3: Utah Demographic Projections by Selected Age Groups, 2025–2065

Year	Total Population		School Age Population (5-17)		Working Age Population (18-64)		Retirement Age Population (65+)	
	Total	Median Age	Total	Share of Total Population	Total	Share of Total Population	Total	Share of Total Population
2025	3,556,394	32.82	682,644	19.2%	2,191,080	61.6%	452,840	12.7%
2035	4,010,720	35.7	596,748	14.9%	2,550,969	63.6%	610,041	15.2%
2045	4,509,916	38.97	663,906	14.7%	2,764,741	61.3%	816,479	18.1%
2055	5,061,804	42.69	710,601	14.0%	3,044,771	60.2%	1,051,913	20.8%
2065	5,550,525	45.33	688,198	12.4%	3,285,336	59.2%	1,307,065	23.5%

Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

Table 27.4: Utah Projected Jobs by County, 2025–2065

County	2025	2035	2045	2055	2065	Absolute Change 2025-2065	Percent Change 2025-2065	Average Annual Percent Change 2025-2065
Beaver	5,036	5,351	5,547	5,811	5,951	915	18.2%	0.4%
Box Elder	34,780	37,525	39,414	41,509	42,310	7,530	21.7%	0.5%
Cache	93,669	100,492	108,699	117,363	122,353	28,684	30.6%	0.7%
Carbon	12,163	12,394	13,323	14,524	15,071	2,908	23.9%	0.5%
Daggett	679	702	718	743	747	68	10.0%	0.2%
Davis	225,658	237,203	257,890	280,013	290,935	65,277	28.9%	0.6%
Duchesne	13,772	14,550	15,077	16,054	16,054	2,282	16.6%	0.4%
Emery	5,918	5,845	6,051	6,388	6,482	564	9.5%	0.2%
Garfield	3,787	3,932	4,089	4,346	4,466	679	17.9%	0.4%
Grand	9,641	9,991	10,475	11,255	11,699	2,058	21.3%	0.5%
Iron	37,836	45,457	50,719	56,227	60,007	22,171	58.6%	1.2%
Juab	6,674	7,637	8,184	8,687	8,965	2,291	34.3%	0.7%
Kane	6,400	6,836	7,281	7,856	8,236	1,836	28.7%	0.6%
Millard	8,437	8,699	9,139	9,652	9,824	1,387	16.4%	0.4%
Morgan	6,559	7,065	7,625	8,104	8,220	1,661	25.3%	0.6%
Piute	703	693	701	721	729	26	3.7%	0.1%
Rich	2,176	2,255	2,384	2,529	2,617	441	20.3%	0.5%
Salt Lake	1,083,702	1,179,406	1,333,972	1,523,552	1,683,385	599,683	55.3%	1.1%
San Juan	7,361	7,495	7,802	8,242	8,472	1,111	15.1%	0.4%
Sanpete	15,094	16,800	18,197	19,073	19,402	4,308	28.5%	0.6%
Sevier	13,966	14,884	16,095	17,556	18,454	4,488	32.1%	0.7%
Summit	51,653	58,915	66,349	74,651	81,922	30,269	58.6%	1.2%
Tooele	31,850	36,378	40,504	44,832	47,707	15,857	49.8%	1.0%
Uintah	22,428	23,841	24,973	27,412	27,987	5,559	24.8%	0.6%
Utah	471,008	546,780	613,528	687,941	752,908	281,900	59.9%	1.2%
Wasatch	24,161	27,963	31,207	34,162	35,672	11,511	47.6%	1.0%
Washington	139,092	158,557	174,603	197,261	212,398	73,306	52.7%	1.1%
Wayne	2,557	2,620	2,622	2,691	2,680	123	4.8%	0.1%
Weber	167,182	179,445	194,842	212,380	223,666	56,484	33.8%	0.7%
State of Utah	2,503,942	2,759,711	3,072,010	3,441,535	3,729,319	1,225,377	48.9%	1.0%

Note: These job counts conform to the BEA definition of a job, which included self-employment along with wage and salary employment.
Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

Table 27.5: Utah Projected Jobs by Industry, 2025–2065

Industry	2025	2035	2045	2055	2065	Absolute Change 2025-2065	Percent Change 2025-2065	Average Annual Percent Change 2025-2065
Accommodation And Food Services	155,653	151,585	160,749	169,956	175,821	20,168	13.0%	0.3%
Administrative, Support, Waste Mgmt., And Remediation Services	120,435	155,638	190,547	210,898	228,192	107,757	89.5%	1.6%
Arts, Entertainment, And Recreation	59,439	73,316	80,062	85,951	93,926	34,487	58.0%	1.2%
Construction	180,728	214,615	216,699	272,172	301,577	120,849	66.9%	1.3%
Educational Services; Private	81,249	72,152	69,277	83,622	90,065	8,816	10.9%	0.3%
Farm	21,157	20,388	19,960	19,404	18,698	-2,459	-11.6%	-0.3%
Federal Civilian	41,951	40,791	40,938	40,949	40,829	-1,122	-2.7%	-0.1%
Federal Military	18,071	17,742	17,065	16,354	15,556	-2,515	-13.9%	-0.4%
Finance And Insurance	176,437	198,555	238,223	272,591	303,607	127,170	72.1%	1.4%
Forestry, Fishing, And Hunting	4,809	4,825	5,039	5,130	5,213	404	8.4%	0.2%
Health Care And Social Assistance	219,914	266,684	305,076	342,244	377,666	157,752	71.7%	1.4%
Information	50,235	53,357	61,161	62,755	65,586	15,351	30.6%	0.7%
Local Government	144,635	160,514	182,753	202,398	221,470	76,835	53.1%	1.1%
Management Of Companies And Enterprises	40,636	44,686	50,895	55,806	59,535	18,899	46.5%	1.0%
Manufacturing	165,114	183,958	207,744	229,285	245,817	80,703	48.9%	1.0%
Mining	15,392	16,647	16,419	17,840	16,800	1,408	9.1%	0.2%
Other Services (Except Public Admin.)	119,718	132,818	152,647	167,768	182,283	62,565	52.3%	1.1%
Professional, Scientific, And Technical Services	200,359	223,101	266,988	323,048	357,749	157,390	78.6%	1.5%
Real Estate And Rental And Leasing	168,700	171,843	185,014	194,310	203,218	34,518	20.5%	0.5%
Retail Trade	234,308	254,683	282,082	315,720	341,143	106,835	45.6%	0.9%
State Government	96,663	110,966	129,936	154,393	177,960	81,297	84.1%	1.5%
Transportation And Warehousing	111,824	113,243	109,292	108,853	109,095	-2,729	-2.4%	-0.1%
Utilities	6,685	5,145	4,701	4,506	4,612	-2,073	-31.0%	-0.9%
Wholesale Trade	69,832	72,463	78,742	85,583	92,900	23,068	33.0%	0.7%

Note: These job counts conform to the BEA definition of a job, which included self-employment along with wage and salary employment.
Source: Kem C. Gardner Policy Institute, 2025-2065 Projections

Table 27.6A: Long-Term Utah Demographic Projections by Race and Ethnicity, 2026–2065

		Race Alone (Not Hispanic or Latino)					
		White		Black/ African American		American Indian and Alaska Native	
Year	Total	Estimate	Share	Estimate	Share	Estimate	Share
2026	3,669,342	2,785,324	75.9%	47,445	1.3%	34,671	0.9%
2027	3,723,441	2,815,007	75.6%	48,972	1.3%	35,141	0.9%
2028	3,778,152	2,844,736	75.3%	50,535	1.3%	35,614	0.9%
2029	3,833,308	2,874,374	75.0%	52,134	1.4%	36,090	0.9%
2030	3,889,310	2,904,211	74.7%	53,773	1.4%	36,572	0.9%
2031	3,946,122	2,934,210	74.4%	55,454	1.4%	37,059	0.9%
2032	4,004,069	2,964,602	74.0%	57,181	1.4%	37,554	0.9%
2033	4,062,343	2,994,778	73.7%	58,946	1.5%	38,050	0.9%
2034	4,120,490	3,024,402	73.4%	60,742	1.5%	38,543	0.9%
2035	4,178,317	3,053,334	73.1%	62,566	1.5%	39,029	0.9%
2036	4,235,865	3,081,616	72.8%	64,422	1.5%	39,511	0.9%
2037	4,293,208	3,109,308	72.4%	66,310	1.5%	39,988	0.9%
2038	4,350,268	3,136,365	72.1%	68,230	1.6%	40,459	0.9%
2039	4,407,155	3,162,882	71.8%	70,185	1.6%	40,926	0.9%
2040	4,463,950	3,188,934	71.4%	72,176	1.6%	41,390	0.9%
2041	4,520,678	3,214,551	71.1%	74,204	1.6%	41,850	0.9%
2042	4,577,247	3,239,686	70.8%	76,267	1.7%	42,305	0.9%
2043	4,633,568	3,264,294	70.4%	78,365	1.7%	42,755	0.9%
2044	4,689,532	3,288,321	70.1%	80,493	1.7%	43,197	0.9%
2045	4,745,057	3,311,731	69.8%	82,652	1.7%	43,631	0.9%
2046	4,800,120	3,334,533	69.5%	84,840	1.8%	44,057	0.9%
2047	4,854,748	3,356,761	69.1%	87,057	1.8%	44,474	0.9%
2048	4,909,089	3,378,535	68.8%	89,306	1.8%	44,884	0.9%
2049	4,963,211	3,399,922	68.5%	91,586	1.8%	45,286	0.9%
2050	5,017,232	3,421,016	68.2%	93,900	1.9%	45,683	0.9%
2051	5,071,236	3,441,888	67.9%	96,249	1.9%	46,074	0.9%
2052	5,125,126	3,462,482	67.6%	98,630	1.9%	46,459	0.9%
2053	5,178,833	3,482,762	67.2%	101,043	2.0%	46,836	0.9%
2054	5,232,327	3,502,715	66.9%	103,485	2.0%	47,206	0.9%
2055	5,285,767	3,522,454	66.6%	105,961	2.0%	47,570	0.9%
2056	5,339,307	3,542,085	66.3%	108,472	2.0%	47,928	0.9%
2057	5,393,004	3,561,647	66.0%	111,020	2.1%	48,283	0.9%
2058	5,446,925	3,581,183	65.7%	113,608	2.1%	48,633	0.9%
2059	5,501,088	3,600,706	65.5%	116,234	2.1%	48,980	0.9%
2060	5,555,423	3,620,164	65.2%	118,900	2.1%	49,321	0.9%
2061	5,609,943	3,655,691	65.2%	120,067	2.1%	49,805	0.9%
2062	5,664,555	3,691,280	65.2%	121,236	2.1%	50,290	0.9%
2063	5,719,145	3,726,853	65.2%	122,404	2.1%	50,775	0.9%
2064	5,773,599	3,762,338	65.2%	123,569	2.1%	51,258	0.9%
2065	5,827,810	3,797,664	65.2%	124,730	2.1%	51,740	0.9%

Note: The 2025 estimate release was delayed due to the federal government shutdown. These tables will be updated in the virtual version when the data becomes available.
Source: Kem C. Gardner Policy Institute 2015–2065 State and County Projections

Table 27.6B: Long-Term Utah Demographic Projections by Race and Ethnicity, 2026–2065

Year	Race Alone (Not Hispanic or Latino)						Hispanic or Latino Origin (of any race)	
	Asian		Native Hawaiian and Other Pacific Islander		Two or More Races (Not Hispanic or Latino)			
	Estimate	Share	Estimate	Share	Estimate	Share	Estimate	Share
2026	100,267	2.7%	37,857	1.0%	91,610	2.5%	572,169	15.6%
2027	103,115	2.8%	38,694	1.0%	95,065	2.6%	587,448	15.8%
2028	106,016	2.8%	39,542	1.0%	98,630	2.6%	603,079	16.0%
2029	108,966	2.8%	40,399	1.1%	102,304	2.7%	619,041	16.1%
2030	111,977	2.9%	41,272	1.1%	106,101	2.7%	635,405	16.3%
2031	115,049	2.9%	42,157	1.1%	110,021	2.8%	652,172	16.5%
2032	118,192	3.0%	43,061	1.1%	114,079	2.8%	669,399	16.7%
2033	121,384	3.0%	43,974	1.1%	118,255	2.9%	686,955	16.9%
2034	124,611	3.0%	44,894	1.1%	122,539	3.0%	704,761	17.1%
2035	127,866	3.1%	45,817	1.1%	126,929	3.0%	722,775	17.3%
2036	131,152	3.1%	46,743	1.1%	131,430	3.1%	740,991	17.5%
2037	134,469	3.1%	47,676	1.1%	136,047	3.2%	759,410	17.7%
2038	137,814	3.2%	48,612	1.1%	140,781	3.2%	778,006	17.9%
2039	141,190	3.2%	49,553	1.1%	145,637	3.3%	796,781	18.1%
2040	144,598	3.2%	50,496	1.1%	150,620	3.4%	815,736	18.3%
2041	148,038	3.3%	51,445	1.1%	155,732	3.4%	834,858	18.5%
2042	151,505	3.3%	52,396	1.1%	160,972	3.5%	854,116	18.7%
2043	154,995	3.3%	53,349	1.2%	166,338	3.6%	873,473	18.9%
2044	158,503	3.4%	54,300	1.2%	171,829	3.7%	892,889	19.0%
2045	162,023	3.4%	55,250	1.2%	177,441	3.7%	912,330	19.2%
2046	165,552	3.4%	56,192	1.2%	183,174	3.8%	931,771	19.4%
2047	169,089	3.5%	57,131	1.2%	189,030	3.9%	951,206	19.6%
2048	172,637	3.5%	58,066	1.2%	195,013	4.0%	970,648	19.8%
2049	176,196	3.6%	58,994	1.2%	201,126	4.1%	990,100	19.9%
2050	179,769	3.6%	59,920	1.2%	207,372	4.1%	1,009,572	20.1%
2051	183,354	3.6%	60,843	1.2%	213,753	4.2%	1,029,075	20.3%
2052	186,948	3.6%	61,761	1.2%	220,262	4.3%	1,048,584	20.5%
2053	190,545	3.7%	62,672	1.2%	226,895	4.4%	1,068,081	20.6%
2054	194,141	3.7%	63,578	1.2%	233,646	4.5%	1,087,556	20.8%
2055	197,742	3.7%	64,476	1.2%	240,523	4.6%	1,107,042	20.9%
2056	201,351	3.8%	65,373	1.2%	247,527	4.6%	1,126,571	21.1%
2057	204,970	3.8%	66,266	1.2%	254,662	4.7%	1,146,155	21.3%
2058	208,601	3.8%	67,160	1.2%	261,930	4.8%	1,165,810	21.4%
2059	212,243	3.9%	68,052	1.2%	269,331	4.9%	1,185,543	21.6%
2060	215,894	3.9%	68,941	1.2%	276,862	5.0%	1,205,341	21.7%
2061	218,012	3.9%	69,617	1.2%	279,579	5.0%	1,217,170	21.7%
2062	220,135	3.9%	70,295	1.2%	282,301	5.0%	1,229,019	21.7%
2063	222,256	3.9%	70,972	1.2%	285,021	5.0%	1,240,863	21.7%
2064	224,372	3.9%	71,648	1.2%	287,735	5.0%	1,252,678	21.7%
2065	226,479	3.9%	72,321	1.2%	290,437	5.0%	1,264,440	21.7%

Note: The 2025 estimate release was delayed due to the federal government shutdown. These tables will be updated in the virtual version when the data becomes available.
Source: Kem C. Gardner Policy Institute 2015–2065 State and County Projections

Table 27.7: Long-Term Population Projection Scenarios, 2026–2060

Year	Low Scenario	Baseline Scenario	High Scenario
2026	3,584,123	3,647,847	3,714,097
2027	3,631,751	3,707,365	3,789,609
2028	3,678,340	3,765,808	3,864,951
2029	3,723,499	3,823,047	3,939,806
2030	3,766,911	3,879,161	4,013,963
2031	3,808,514	3,934,602	4,087,487
2032	3,848,224	3,989,928	4,160,449
2033	3,886,628	4,045,806	4,233,615
2034	3,923,528	4,101,768	4,306,995
2035	3,959,314	4,158,181	4,381,211
2036	3,994,218	4,214,821	4,456,751
2037	4,028,066	4,271,482	4,533,394
2038	4,060,716	4,327,969	4,610,959
2039	4,092,027	4,384,194	4,689,232
2040	4,122,543	4,440,560	4,768,485
2041	4,151,691	4,496,514	4,848,113
2042	4,179,229	4,551,744	4,927,850
2043	4,205,229	4,606,307	5,007,723
2044	4,229,313	4,659,824	5,087,331
2045	4,252,133	4,712,762	5,166,812
2046	4,274,080	4,765,572	5,246,523
2047	4,294,580	4,817,728	5,325,869
2048	4,313,689	4,869,323	5,404,860
2049	4,331,068	4,920,070	5,483,126
2050	4,346,649	4,969,929	5,560,522
2051	4,361,380	5,019,857	5,637,938
2052	4,374,995	5,069,569	5,715,037
2053	4,387,439	5,119,019	5,791,727
2054	4,398,292	5,167,718	5,867,518
2055	4,407,472	5,215,630	5,942,259
2056	4,415,551	5,263,304	6,016,473
2057	4,422,722	5,310,621	6,090,283
2058	4,429,259	5,357,795	6,163,927
2059	4,435,171	5,404,637	6,237,339
2060	4,439,863	5,450,598	6,309,871

Note: The 2025 estimate release was delayed due to the federal government shutdown. These tables will be updated in the virtual version when the data becomes available. Data in this table may differ from other tables due to different sources of data or rounding.
Source: Kem C. Gardner Policy Institute 2020-2060 Long-Term Planning Projections

Utah and Federal Economic Nexus

28

Natalie Roney, Kem C. Gardner Policy Institute, Utah Economic Council
Summarizing previous work by Kem C. Gardner Policy Institute staff

Nearly 130 years ago, Utah became the 45th state in the nation. Among other national contributions, Utah settled vast acreages of land, led out on women's suffrage, provided raw materials for the building of the nation, served as the connection point for the transcontinental railroad, supported two World Wars, and, more recently, emerged as one of the nation's most successful and dynamic economies.

As the federal government shifts policies and reevaluates spending priorities, state and local leaders benefit from understanding the scope and scale of Utah's relationship with the federal government.

CHAPTER SUMMARY

The federal government created economic ripples across the national and state economies in 2025. These shifts warrant a review of state and federal linkages to assess sensitivity to federal policy volatility. Ongoing federal budget imbalances create further fiscal uncertainty for states.

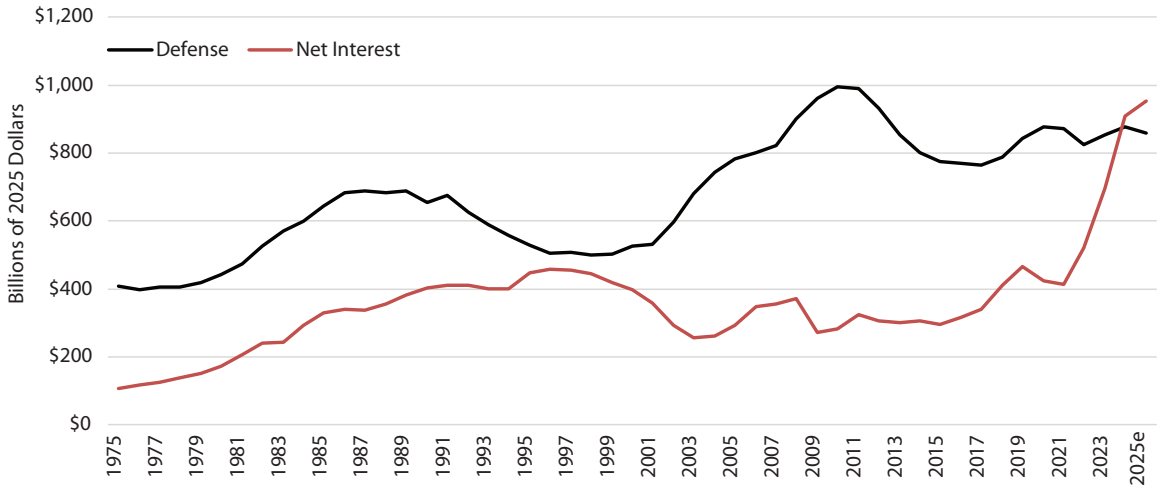
Federal Debt and Deficit

The federal government ran an annual budget deficit in 46 of the last 50 years. In federal fiscal year (FFY) 2025, federal government spending exceeded revenues by 34% ($1.8 trillion deficit).[1] Currently, the U.S. debt exceeds $38 trillion. Federal statute automatically directs most federal spending on autopilot, bypassing a normal annual budget process. Prolonged deficit spending and higher interest rates resulted in net interest payments surpassing annual spending on defense in FFY 2024 and exceeding $1 trillion in FFY 2025. Excessive borrowing crowds out discretionary spending on other services as interest payments rise.

Balance of Payments

Federal budget instability creates risk for states, particularly for states heavily dependent on federal funds. Utah's economy links directly to the federal government primarily through federal taxes paid and federal funds received. The difference between these two measures, called the balance of payments, provides a valuable metric to gauge state reliance on federal funds, although the

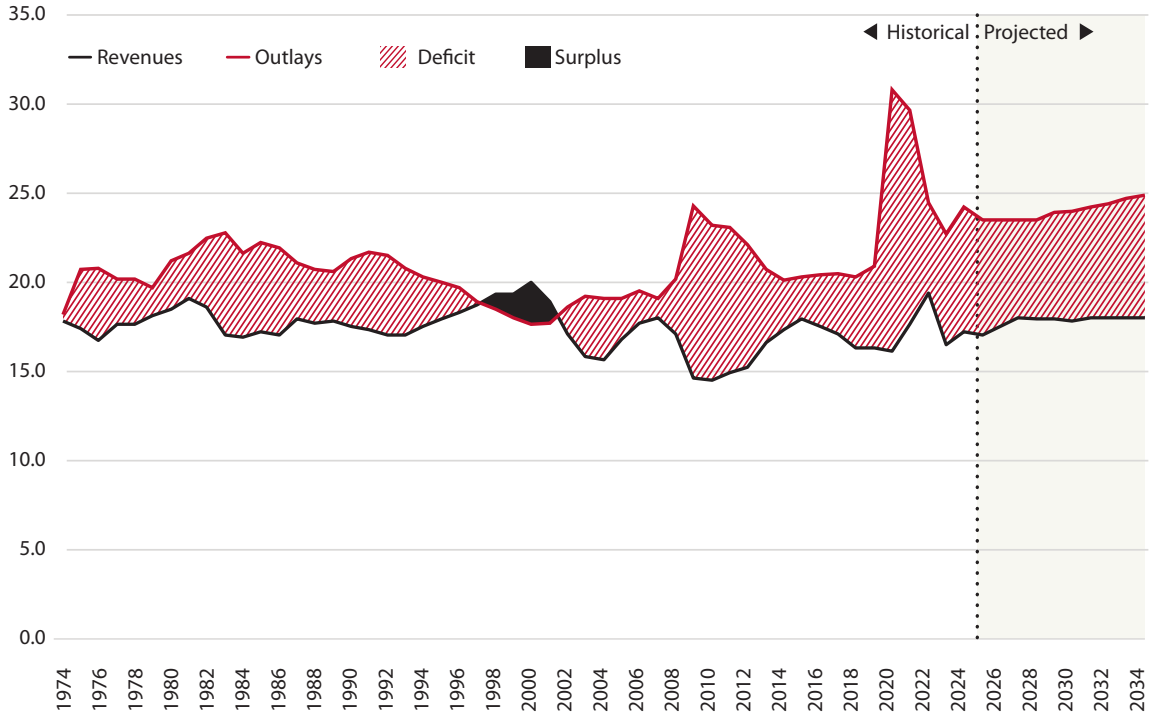
Figure 28.1: Real Federal Government Outlays for Net Interest and National Defense, FFY 1975–2025e



Note: Values inflation adjusted using GDP implicit price deflator. e=estimate
Source: Congressional Budget Office and U.S. Bureau of Economic Analysis

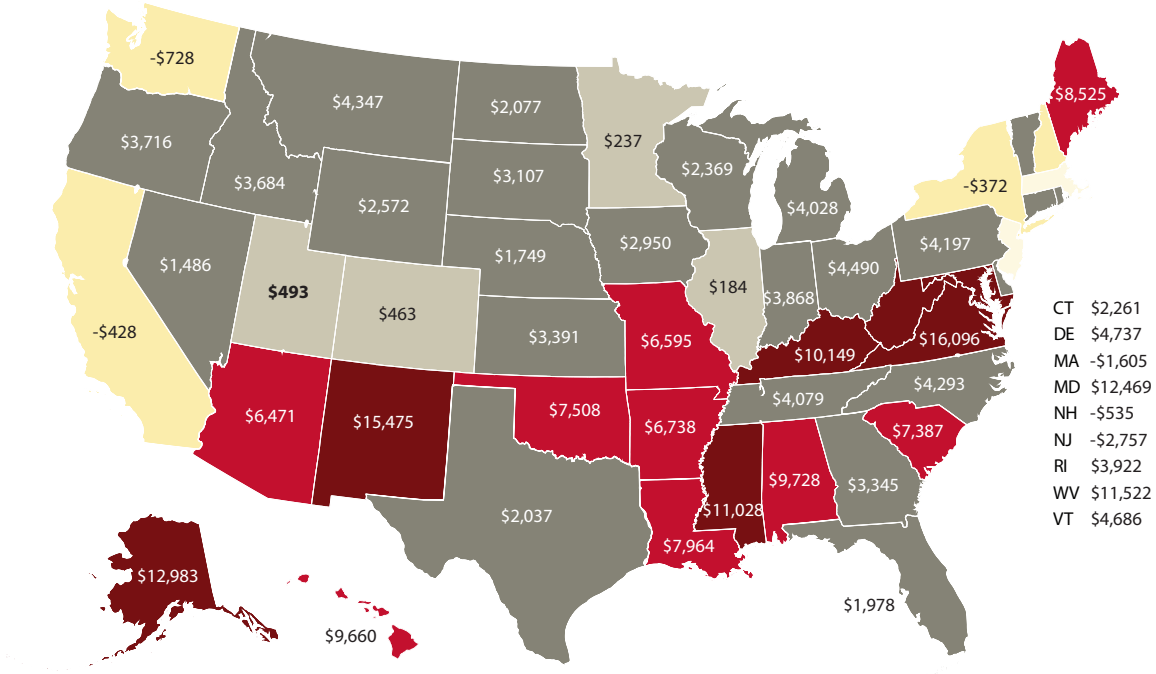
1. https://www.cbo.gov/publication/61307

Figure 28.2: Federal Revenues and Spending as a Percentage of GDP, FFY 1974–2034p



Note: p=projected
Source: Congressional Budget Office

Figure 28.3: Per Capita Federal Balance of Payments by State, FFY 2023



Note: Excludes COVID-related funds. Balance of payments refers to federal taxes paid less federal funds received.
Source: Rockefeller Institute of Government

balance varies widely by type of funds. Federal funds impact states through federal employee salaries and benefits, transfers through state budgets, transfers to individuals, and management of public lands.

Utah generally gives roughly equal dollar amounts in federal taxes and fees as it receives from the federal government, with some years slightly higher or lower as conditions change. This balance varies widely by state, with states like New Mexico receiving more than $15,000 per capita more from the federal government than it paid in FFY 2023. Utah, consistently ranking in the bottom ten states, benefits from a young, healthy, and overall prosperous population.

For example, as the state with the smallest share of its population over age 65, Utah receives a smaller share of funds from the two largest federal programs, Social Security and Medicare, which both benefit seniors. Regularly ranking among the lowest poverty rates in the nation (and the lowest official poverty rate in 2022-2024), Utah receives a smaller share of federal resources targeted to assist low-income households. For example, as of September 2025, Utah's share of the state population enrolled in Medicaid and CHIP ranked lowest in the nation.

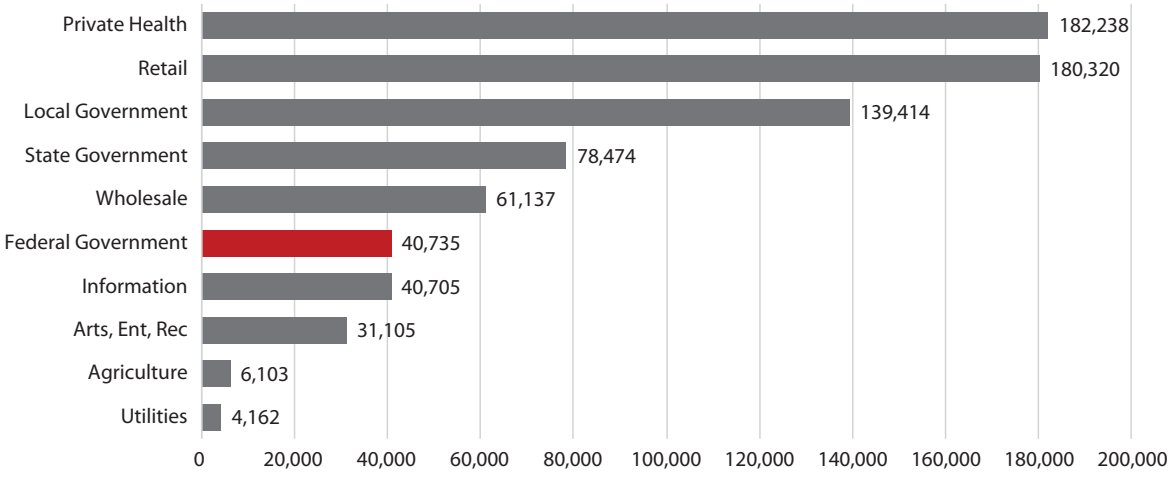
Federal Funds Impacting Utah

Federal Employment

Federal funds flow into Utah through federal employees earning salaries and other nonwage benefits. Roughly 57,500 federal employees worked in Utah as of September 2025, including about 25,800 non-defense civilian employees, 15,600 defense civilian employees, and 16,100 military personnel. As of November 2025, Utah's civilian federal employment (nonmilitary) accounted for 2.2% of total nonfarm jobs, ranking 14th highest among states.[2]

Most Utah federal employees work for the Department of Defense (primarily Hill Air Force Base), Department of Treasury (primarily Internal Revenue Service), the U.S. Postal Service, and Department of Veterans Affairs. The Air Force represents the largest active-duty military presence, and the Army accounts for the largest National Guard and Reserves presence. Utah's military and defense industry accounts for more than half of Utah's federal workforce and supports about 7.2% of employment and 6.9% of personal income through direct, indirect, and induced economic impacts. Department of Defense and Veterans Affairs contracts fund jobs at private

Figure 28.4: Federal Civilian Employment in Utah Compared with Selected Utah Sectors, 2024



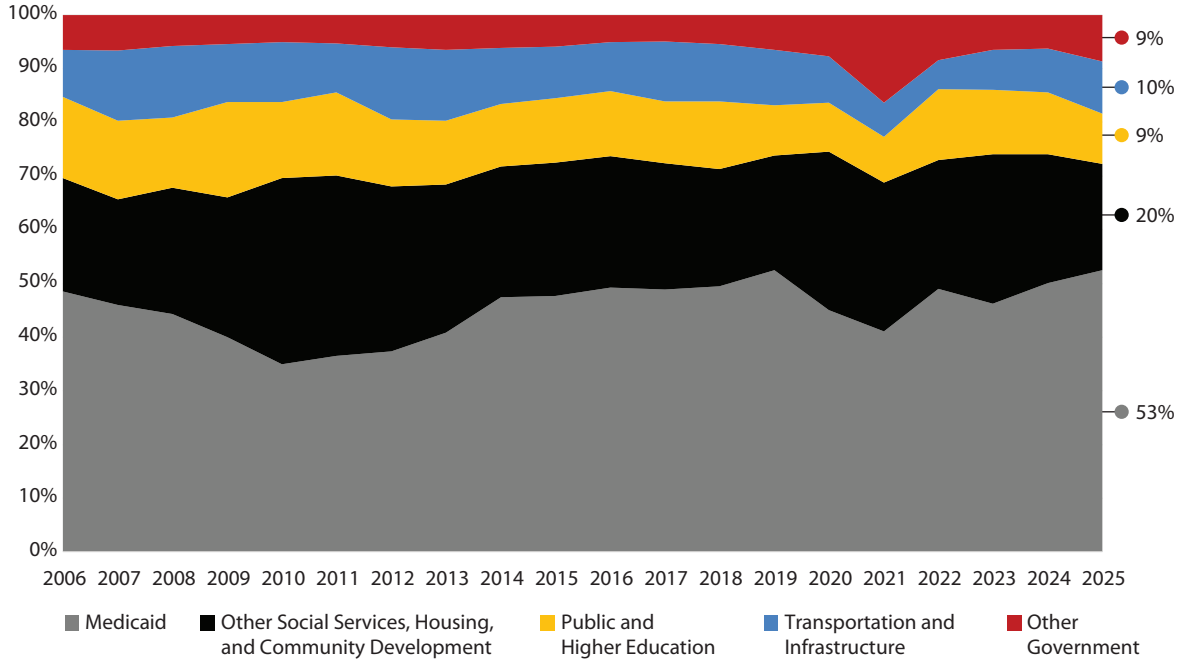
Note: Employment represents average job counts from quarterly data between 2023 Q3 and 2024 Q2, inclusive. Selected Utah sectors include largest two and smallest two Utah sectors by 2-digit NAICS, as well as a sampling of others for comparison. Also, local government includes most K-12 public education jobs while state government includes higher education jobs, along with a few public education administration jobs.
Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

2. Ranking excludes Washington, D.C.

Figure 28.5: Federal Civilian and Private Sector Wages in Utah, 2024

Note: Average wages from quarterly data between 2023 Q3 and 2024 Q2, inclusive.
Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Figure 28.6: Composition of Federal Spending in Utah's State Budget, FY 2006–2025



Note: Percentages may not sum to 100 due to rounding.
Source: Office of the Legislative Fiscal Analyst

defense contractors like Northrop Grumman and L3Harris Technologies (totaling roughly 20,200 private defense contractor jobs).

In FY 2024, over 1,200 federal employees worked in tourism-related jobs in Utah, including 658 in leisure and hospitality (includes national parks and recreation jobs) and 605 at the Federal Aviation Association (FAA).[3] National Park Service (NPS) jobs make up most federal leisure and hospitality jobs. Between 2005 and 2024, NPS jobs grew 8% while National Park visitation increased 100%.

In Utah, average annual wages for federal government civilian jobs averaged $84,600, compared to average annual wages of $65,400 for private sector jobs in 2024.

In 2025, the federal government shed approximately 270,000 civilian jobs nationwide from January to November, a 9.0% decline. Utah's net civilian federal job losses in the same timeframe amounted to roughly 3,200, a 7.6% decline of civilian personnel.

Federal Dollars in Utah's State Budget

In FY 2025, federal funds comprised 28% of the state's spending, accounting for $8 billion of the $30 billion total. Medicaid and education represent the largest uses of federal funds in state accounts, making up about 62% of Utah's federal dollars.

3. Federal leisure and hospitality job counts are from the U.S. Department of Labor Statistics and FAA jobs are from FedScope as of September 2024.

Since FY 2006, federal funds averaged nearly 28% of state spending. Utah's state budget relies less on federal funds than most states, ranking 39th in share of federal funds in the state budget in FY 2024 and 38th in a ten-year average from FY 2015 to FY 2024.

Federal funds in the state budget vary over the business cycle, generally increasing during economic downturns as spending on cyclical programs like Medicaid and SNAP (food stamps) increases and decreasing as economic conditions strengthen. Over the last 20 years, federal transfers to states significantly increased during two periods: the Global Financial Crisis, when the American Recovery and Reinvestment Act appropriated an additional $2.7 billion in federal funds, and the COVID-19 pandemic, which provided states an additional $6.9 billion. Additionally, in 2018 Utah voters approved Medicaid expansion, which ramped up in 2019 and 2020 and came with increased federal funding.

Some of these federal funds flow through to local governments, which may also receive direct federal grant allocations outside the state budget.

Medicaid

Medicaid and the Children's Health Insurance Program (CHIP) fund health care services for about 341,000 low-income Utahns as of November 2025, representing about 10% of Utah's population. In 2018, Utah voters expanded Medicaid eligibility to low-income adults with annual incomes up to 138% of the federal poverty level (FPL).

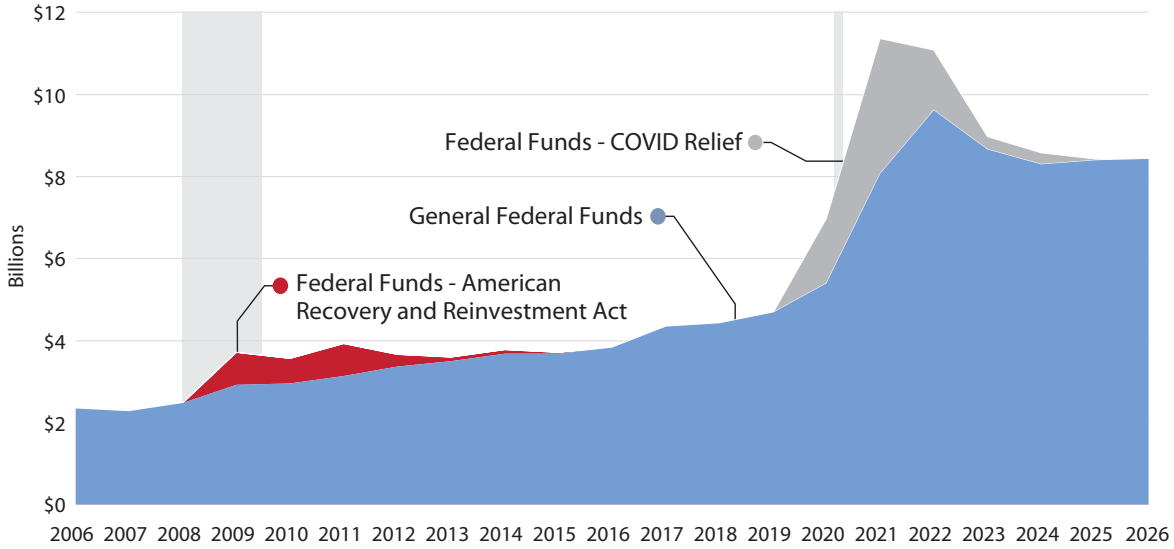
The federal government funded $3.6 billion (68%) of Utah's $5.3 billion overall Medicaid costs in FY 2024, leaving the State of Utah, local governments, and certain health care entities to fund the remaining $1.7 billion (32%). The federal government matches most traditional Medicaid services with the traditional Federal Medical Assistance Percentage (FMAP), which funds 62.46% of the FY 2026 traditional Medicaid costs, and Utah covers the remaining 37.54%.

The federal government provides an enhanced match (90%) for the Medicaid expansion population, while Utah funds the remaining 10%. Medicaid expansion costs represented approximately 27% of total Utah Medicaid costs in FY 2024.

Education

Local school districts fund education from a combination of local, state, and federal sources. Utah's FY 2026 state budget includes about $600 million in federal funds for public education, representing about 7% of the state's total public education budget. Most of this funding supports four areas: child nutrition, Title programs (primarily serving at-risk students), special education, and career and technical education (CTE).

Figure 28.7: Nominal Federal Fund Appropriations in Utah's State Budget, FY 2006–2026

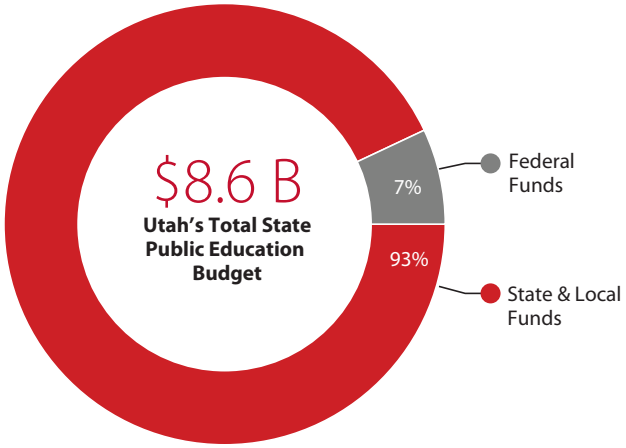


Note: Grey bars indicate periods of recession.
Source: Office of the Legislative Fiscal Analyst

Figure 28.8: Total Federal and State Funding for Utah Medicaid, FY 2024

Source: Utah Department of Health and Human Services

Figure 28.9: Utah Public Education Appropriations by Source, FY 2026



Note: Excludes certain local education funding, such as revenue from property tax capital and debt service levies and donations.
Source: Utah Office of the Legislative Fiscal Analyst Compendium of Budget Information (COBI)

Federal education funding tends to rise during economic downturns. Pandemic relief during COVID-19 drove a sharp increase from FY 2021 to FY 2024, temporarily pushing federal support to historic highs. Outside of this temporary surge, federal funding in Utah largely declined both as a share of total education funding and on a per-pupil inflation-adjusted basis.

Beyond public education, the federal government supports higher education research grants that do not flow through state budgets. These grants primarily support health- and defense-related research and innovation. The University of Utah and Utah State University receive the bulk of federal research grants awarded to Utah public universities, together accounting for roughly 10% of federal research and development grants, or about $450 million in FY 2023.

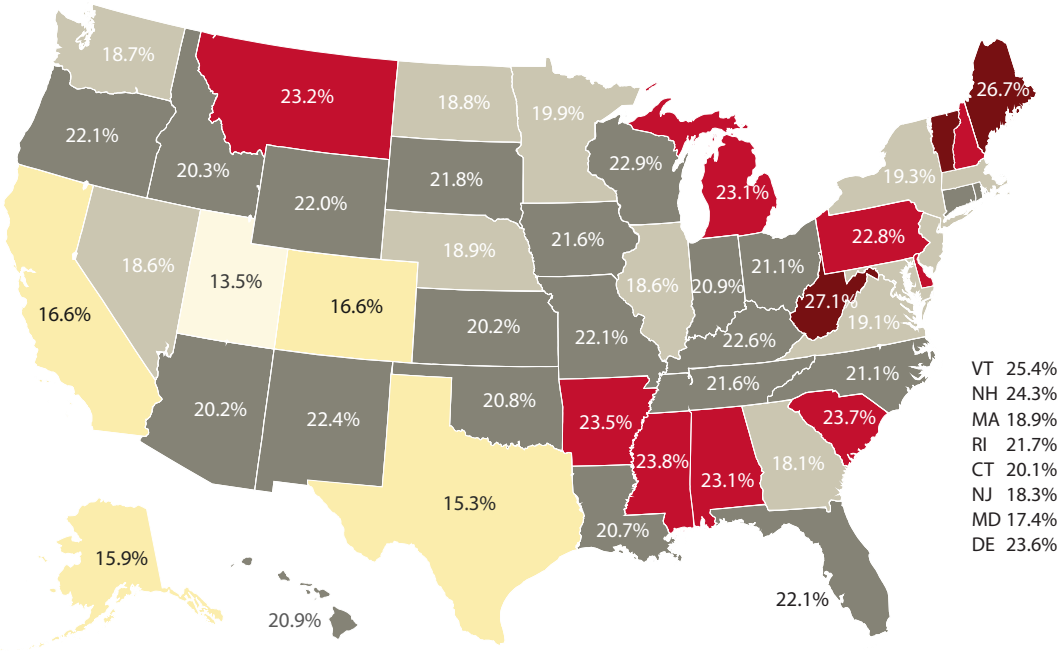
Federal Payments to Individuals

Many federal dollars flow directly to individuals, either as direct payments, vouchers, or payments in kind. Examples include Social Security benefits, Affordable Care Act (ACA) Marketplace premium tax credits and cost-sharing reductions, federal housing assistance, and federal student aid.

Social Security (Old-Age, Survivor, and Disability Insurance) – Utahns receive federal funds through the Old-Age, Survivor, and Disability Insurance (OASDI) program. This program, funded primarily by payroll taxes, mainly supports retired workers, while the remaining portion supports individuals with disabilities and survivors of deceased workers.

As the youngest and among the healthiest state in the nation, a smaller share of Utahns receive OASDI benefits compared to other states. In December 2024, roughly 13.5% of Utahns received OASDI payments, ranking 50th among states and well below the national share of 19.7%.

Figure 28.10: Share of Population Receiving OASDI Payments by State, December 2024



Source: Social Security Administration

Roughly 470,000 Utahns received OASDI payments in 2024, a 3.0% increase from 2023. Retirees make up roughly 80.9% of Utah beneficiaries, followed by individuals with disabilities (10.3%) and survivors (8.8%). Total OASDI payments to Utahns exceeded $10.5 billion in 2024.

ACA Marketplace – Utah ranks low on most measures of reliance on federal funding, but Utah's share of population enrolled in the ACA Marketplace ranked 4th highest nationally in 2025.

The ACA Marketplace subsidizes private health insurance for families and individuals who lack coverage from an employer or public program such as Medicaid or Medicare. The federal government provides tax credits and cost-sharing reductions for health insurance plans purchased through the Marketplace for eligible individuals, families, and small business employees that reduce the cost of private health insurance and out-of-pocket health care expenses.

The federal government funded roughly $1.7 billion in premium tax credits[4] for Utahns purchasing health insurance through the ACA Marketplace in 2024. About 96% of Utah Marketplace enrollees received a premium tax credit in 2025 and 56% received cost-sharing reductions. The average tax credit equaled $463, reducing the average monthly premium to about $70.

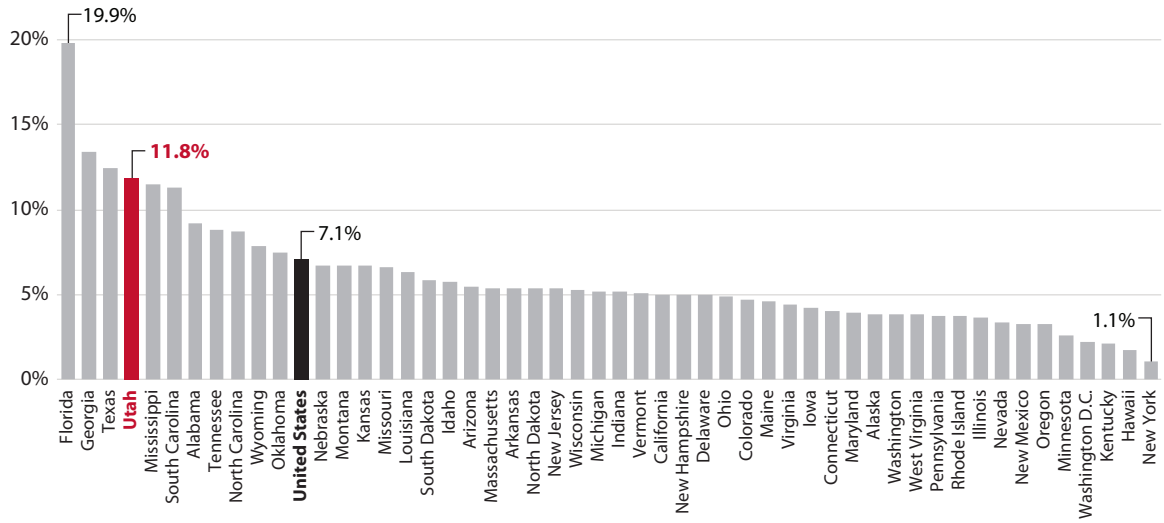
Utah's higher ranking in part reflects the state's labor market structure. In March 2025, about 720,000 Utahns, or 38.9% of the labor force, worked for small businesses (fewer than 50 employees), which federal law does not require to offer health insurance coverage. Only 40.8% of those Utahns worked at establishments that offer health insurance, ranking 6th lowest among states.

Upcoming discussions at the federal level will impact Utah Marketplace enrollees, as lawmakers consider whether to extend COVID-era subsidies related to the ACA Marketplace or if premiums will remain nearer to pre-pandemic levels.

Federal Housing Assistance – Federal housing assistance programs provided $482.6 million in financial support for Utah renters, developers, public housing authorities, and state and local governments in FY 2022. Two programs provided

4. Kaiser Family Foundation estimates based on Centers for Medicare and Medicaid Services' (CMS) Effectuated Enrollment: Early 2024 Snapshot and Full Year 2023 data. State data are annualized based on the number of effectuated enrollees receiving advanced premium tax credits in February of the reported year multiplied by the average monthly advanced premium tax credit for February of that year. Because enrollment trends tend to fluctuate during the year, the actual amount of the premium tax credits received by consumers in each state may differ from annualized amount reported and may be somewhat lower.

Figure 28.11: Share of Total Population Enrolled in the ACA Marketplace by State, 2025



Source: Kaiser Family Foundation estimates based on Marketplace Open Enrollment Period Public Use Files

90% of this funding: the Low-Income Housing Tax Credit (LIHTC) ($286.7 million) and HUD and USDA rental assistance through vouchers ($160.5 million).

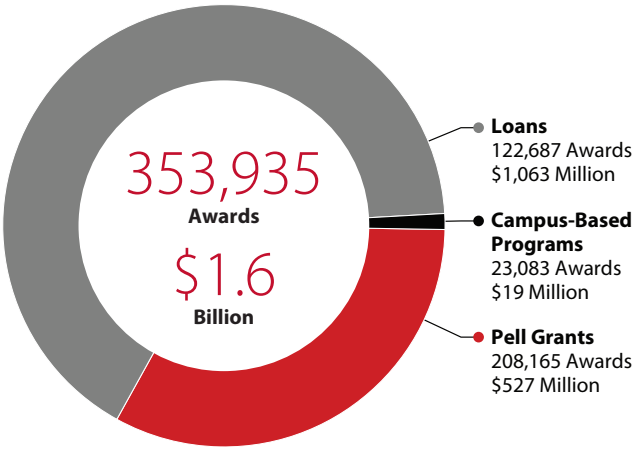
The remaining $35.4 million includes Community Development Block Grants (CDBG) funds for housing, HUD Trust Fund allocation, funding for Continuum of Care (CoC), Emergency Shelter Grants, and Housing Opportunities for Persons with AIDS (HOPWA). The $286.7 million in tax credit assistance supported the development of 1,977 affordable rental units, and the $160.5 million in voucher funding provided rental assistance to 22,766 low-income renter households.

Student Aid – Students enrolled at Utah postsecondary institutions received about 350,000 federal student aid awards totaling $1.6 billion in the 2022-23 school year. This includes nearly $1.1 billion in federal student loans, $527 million in Pell Grants, and $19 million in campus-based federal aid programs including Federal Supplemental Educational Opportunity Grants (FSEOG) and the Federal Work-Study Program.

Over 96,000 undergraduates at Utah institutions (26.1%) received Pell Grants in the 2022-23 school year, averaging nearly $5,000 per student. About 86,000 undergraduate students (24.1%) took out federal loans with an average award of $6,000.[5]

More than 300,000 Utahns currently hold student loan debt totaling $10.9 billion. Utah carries less student loan debt than most states. The Beehive State ranks third lowest in student loan debt per adult resident (roughly $4,000) and fifth lowest in the share of adults with student loan debt (12.5%).

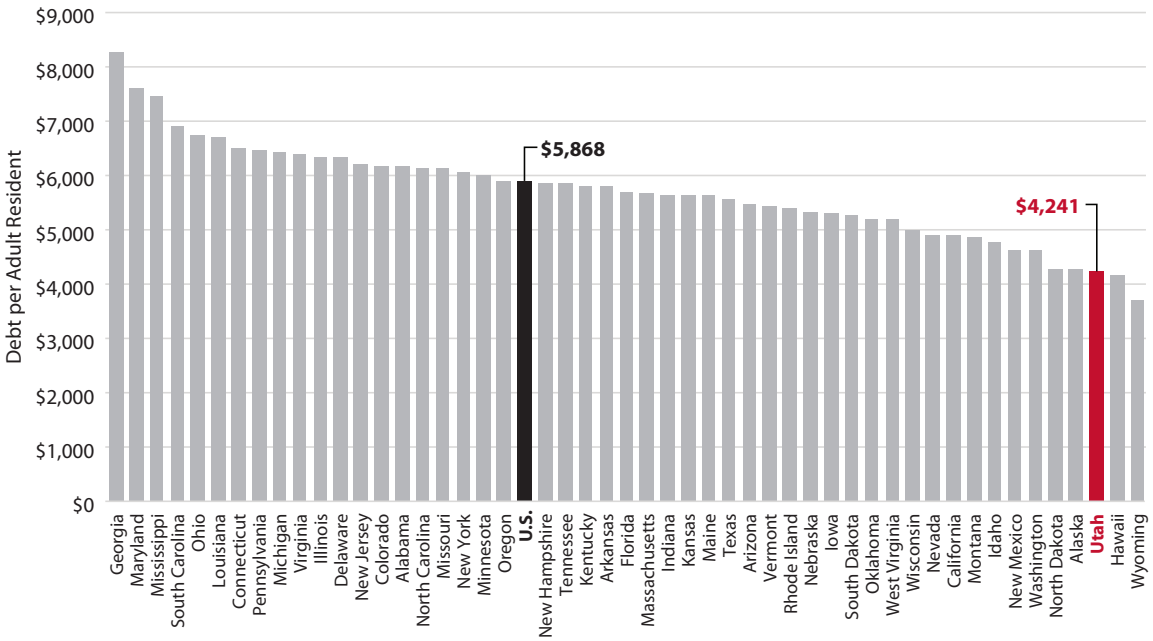
Figure 28.12: Federal Student Aid Awarded to Students Enrolled at Utah Postsecondary Institutions, 2022–23



Note: Data include all institutions based in Utah, including Western Governors University, whose large national enrollment means not all aid flows to in-state students. Campus-Based Programs include the Federal Work-Study Program and Federal Supplemental Educational Opportunity Grants.
Source: Office of Federal Student Aid, U.S. Department of Education, analysis by National Association of Independent Colleges and Universities (NAICU) Office of Research and Policy Analysis

5. Includes all public and private higher education institutions in Utah regardless of student's location. 2022-23 data were the most recent available at the time of analysis. Kem C. Gardner Policy Institute analysis of National Center for Education Statistics (NCES) Integrated Postsecondary Education Data System (IPEDS) data.

Figure 28.13: Federal Student Loan Debt per Adult Resident by State, 2024



Note: Data as of Sept. 4, 2024.
Source: Federal Student Aid Enterprise Data Warehouse. Federal Student Loan Portfolio by Borrower Location U.S. Census Bureau 2024 Population Estimates

Management of Public Lands

The federal government owns 64.4% of Utah's total land area (35.0 million out of a total 54.3 million acres). The federal government holds in trust for tribal nations an additional 4.5% of the state's land. Two federal land management agencies administer 88.5% of all federally controlled land, with the Bureau of Land Management (BLM) managing 65.1% and the U.S. Forest Service managing 23.4%. The National Park Service manages 6.0% of federal land, and the Department of Defense administers 5.2%. The Fish and Wildlife Service, Bureau of Reclamation, and Department of Energy also administer federal land within the state, but collectively account for less than 1.0% of federal land management.

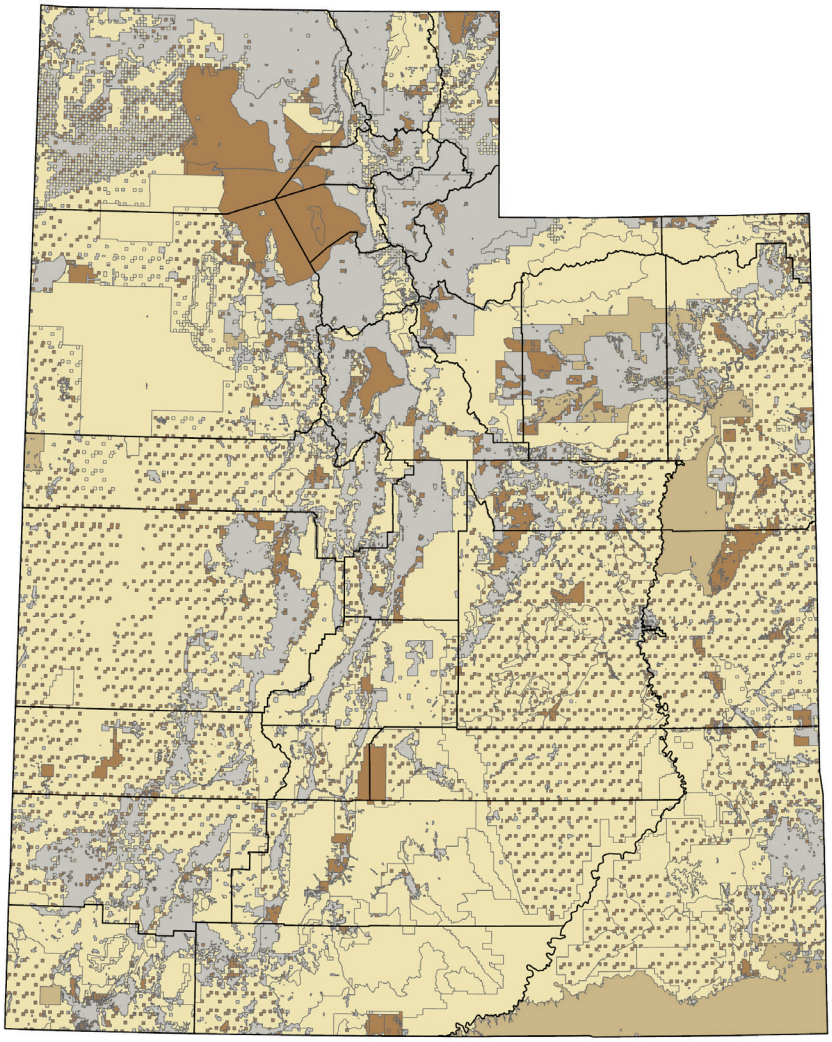
Federal land ownership ranges from a low of 4.0% in Morgan County to a high of 90.0% in Garfield County. Federal land comprises more than 50% of total acreage in 18 of Utah's 29 counties.

Utah's tourism economy relies heavily on the state's federally owned lands. In FY 2023, the U.S. Department of the Interior (DOI) provided $48.9 million to the ongoing National Park Service base operating budget plus millions in Great American Outdoor Act National Parks and Public Land Legacy Restoration Funding (GAOA LRF) and Federal Lands Transportation Program (FLTP) funding.

In 2024, Utah's national parks served 15.8 million visitors who spent an estimated $2.0 billion in the state, generating a $3.1 billion economic impact in the state.[6] Utah ranked 3rd for national park visitor spending in 2024 after California and North Carolina.

6. https://www.nps.gov/orgs/1072/national-park-tourism-in-utah-contributes-$3-1-billion-to-state-economy.htm

Figure 28.14: Land Ownership by Type in Utah, 2024



Sources: Utah Geospatial Resource Center. (2024). Utah Land Ownership

2026 OUTLOOK

As federal government budget imbalances continue, Utah faces increased exposure to volatility in federal policies and spending. Growth in competing spending categories may crowd out spending that supports key elements of Utah's economy, including direct federal employment, transfers through the state budget, transfers to individuals (such as Social Security), and management of public lands. While Utah relies less on federal funding than most states, shifts in federal policy could continue to impact state revenues and economic activity more broadly, underscoring the importance of remaining informed and proactively planning to manage changes well.

For more information, find Utah/Federal Government Nexus summary briefs on each topic at https://gardner.utah.edu/public-policy/utah-federal-government-nexus/.