

ECONOMIC SNAPSHOT

Sanpete County

Select Area
Sanpete County

Note: Due to the extreme and rapid deterioration in nonfarm jobs during April 2020, year-over comparisons do not accurately depict the current business cycle. Consequently, the charts on this page show the two-year change in nonfarm employment. Year-over charts and analysis of employment changes can be found on the second page of this visualization.

Two-Year Change in Nonfarm Jobs

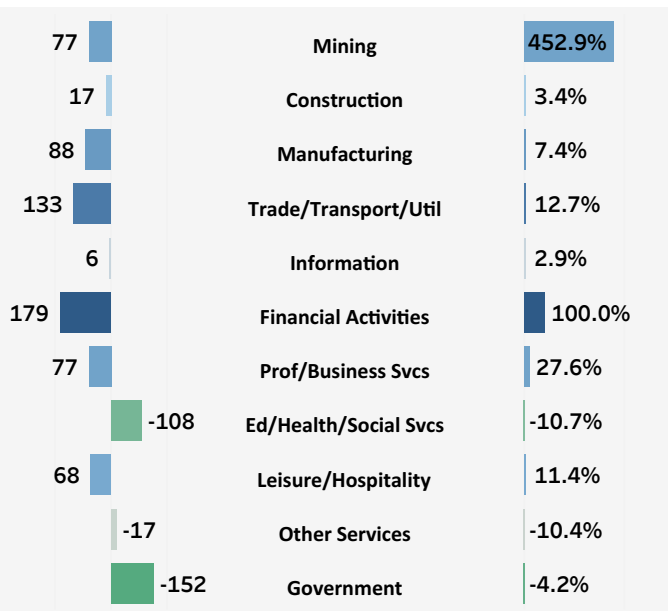
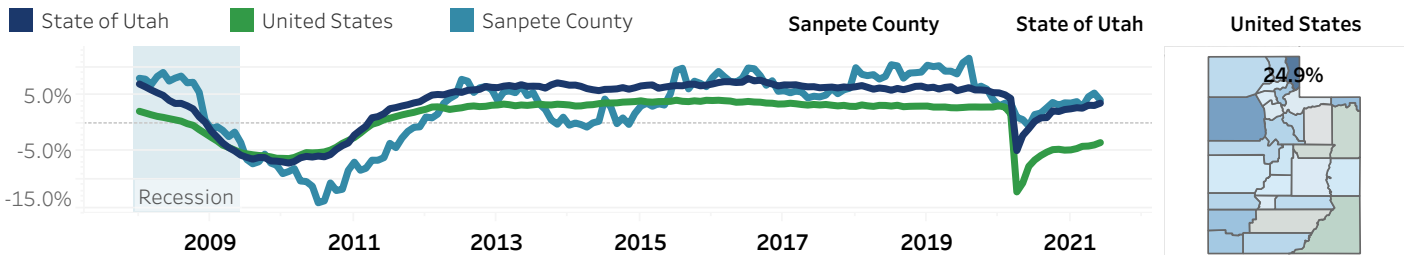
June 2021

↑ 368

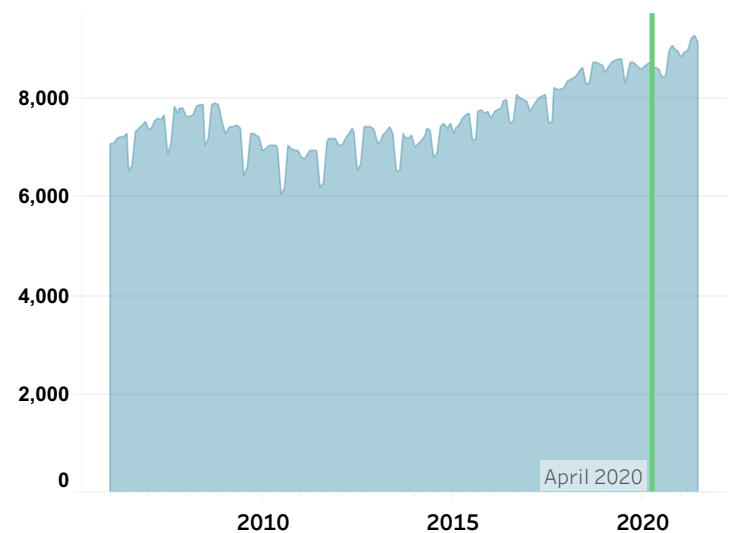
↑ 4.2%

↑ 3.7%

↓ -3.4%



Nonfarm Jobs



How's the economy?

Because of its relatively light dependence on tourism-related employment, Sanpete County remained quite insulated from the worst devastation of the COVID-19. As a result, it recovered quickly. Between June 2019 and June 2021, the county created roughly 370 jobs for an average annual growth rate of 2.1%. Most major industries shared in this recovery. The notable exception was public and private education. By September 2021, unemployment had dropped to just 2.3%—Lower than before the pandemic began. Construction permitting appears to be improving, although most of the gain resulted from improved reporting. As elsewhere, gross taxable sales continued to benefit from the dispersion of stimulus funds. In general, Sanpete County's economy is currently on a growth trajectory.

* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

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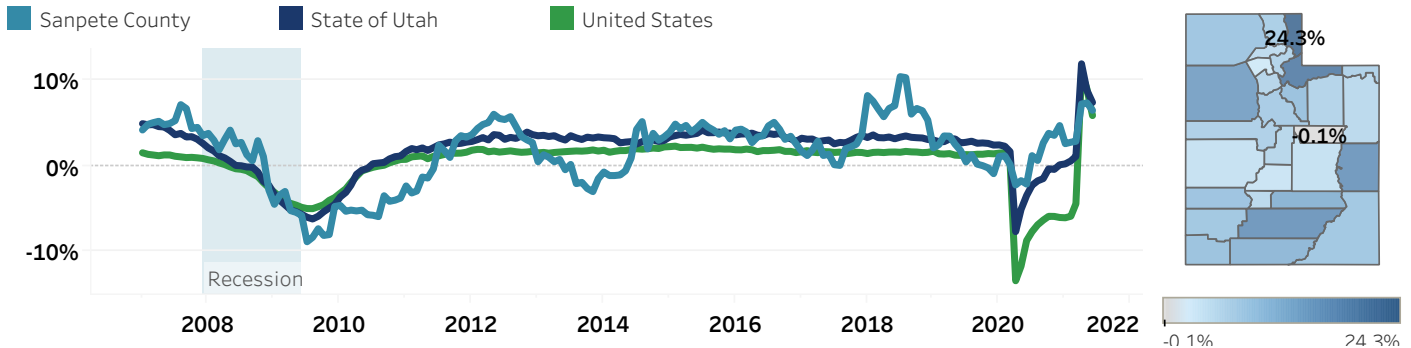
Year-to-Year Change in Nonfarm Jobs June 2021

↑ 556

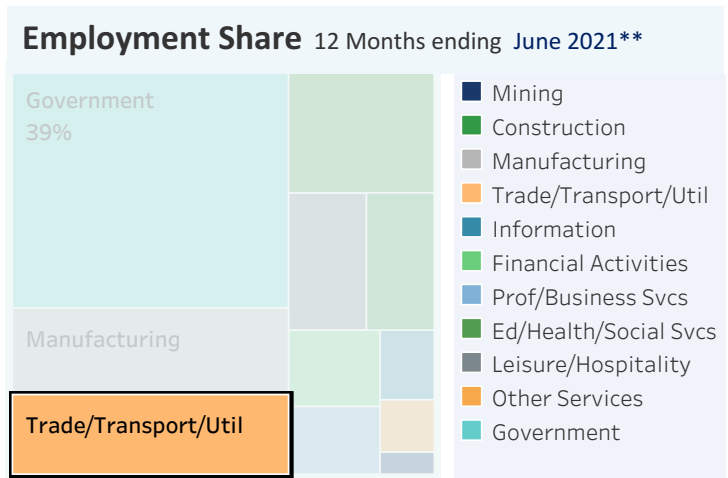
↑ 6.5%
Sanpete County

↑ 7.4%
State of Utah

↑ 5.8%
United States



Count	Industry	Change
74	Mining	370.0%
-20	Construction	-3.7%
92	Manufacturing	7.8%
115	Trade/Transport/Util	10.8%
1	Information	0.5%
-25	Financial Activities	-6.5%
59	Prof/Business Svcs	19.9%
-8	Ed/Health/Social Svcs	-0.9%
123	Leisure/Hospitality	22.8%
-1	Other Services	-0.7%
146	Government	4.4%



Jobs

During the worst month of the pandemic recession, Sanpete County suffered a year-to-year employment decline of just 2.2%. Compare that small adjustment to the freefall in U.S. jobs of 13.4%.

Sanpete County was able to quickly bounce back from the downturn and was generating new jobs as early as July 2020.

Between June 2019 and June 2021, Sanpete County's nonfarm jobs expanded by 4.2% and roughly 370 jobs (for a moderate average of 2.1% per year).

While most industries joined in the overall expansion, private education and state government employment are both down from June 2019.

Finance/insurance seemed to add the most new jobs. However, part of the expansion is the result of a correction in location reporting rather than in an actual increase in positions.

Manufacturing, professional/business services, mining and retail trade all made notable contributions to the Sanpete County economy.

Even leisure/hospitality services—the hardest hit industry of the pandemic—showed notable gains between June 2019 and June 2021.

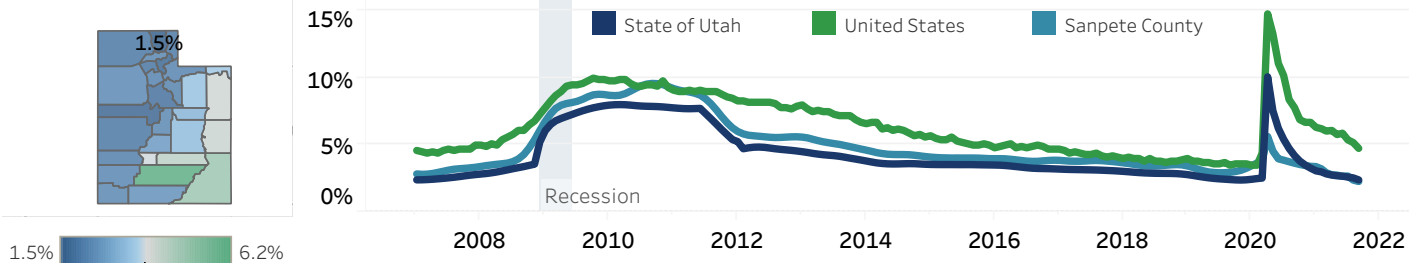
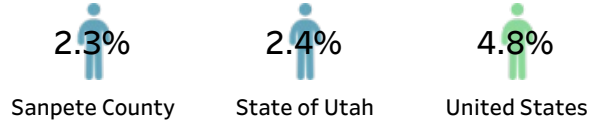
Despite the disruption of the pandemic, Sanpete County now registers the highest number of nonfarm jobs ever.

* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

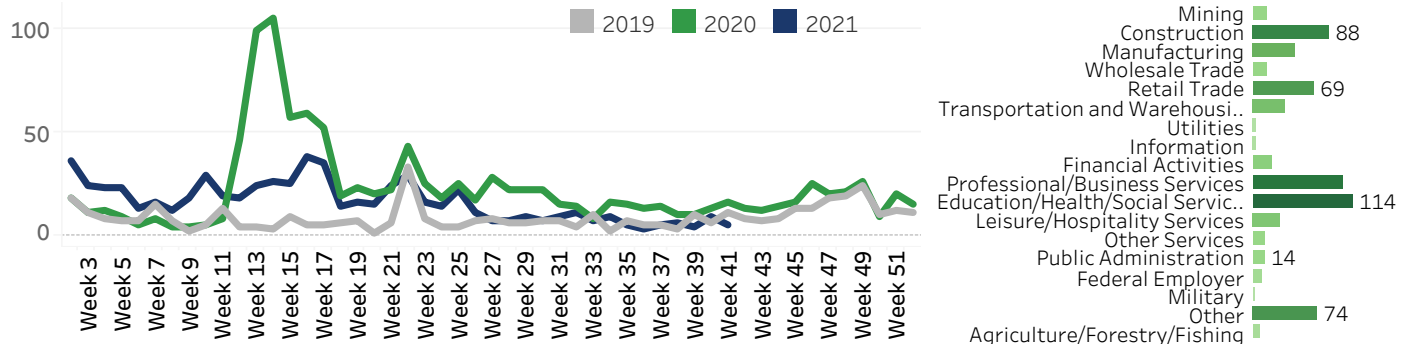
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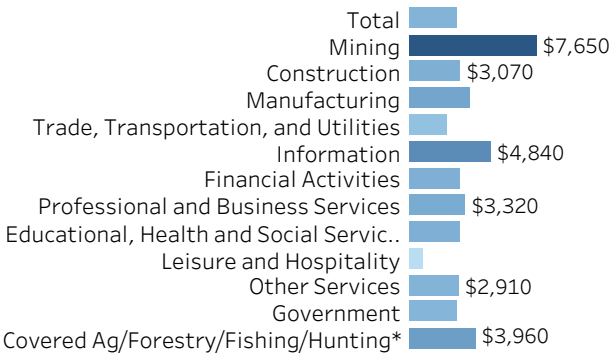
Seasonally Adjusted Unemployment Rate September 2021



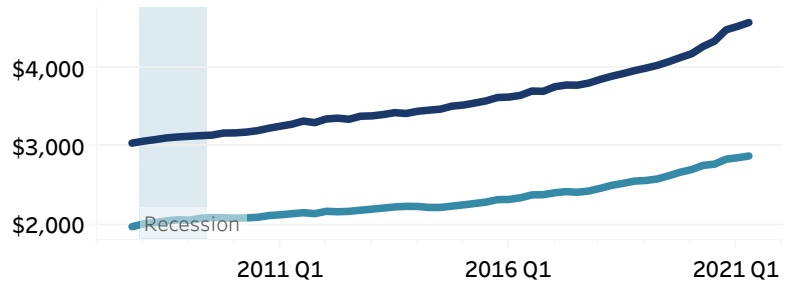
Initial Claims for Unemployment Insurance October 3, 2021 YTD



Average Monthly Wage* Second Quarter 2021



Four-Quarter Moving Average



Unemployment & Wages

The county's low dependence on leisure/hospitality services employment (which took the brunt of COVID-19 strike) has helped keep Sanpete County's unemployment rate significantly lower than many other areas during the pandemic recession.

After spiking to 5.6% in April 2020, the county's jobless rate has subsided to a meager 2.3% in September 2021 — below pre-pandemic levels. Unemployment at this level highlights the county's very tight labor market.

First-time claims for unemployment insurance also skyrocketed in the early days of COVID-19 but eventually dropped closer to 2019 levels. Currently, new claims are running at levels not seen since 2019. A slight noneconomic increase in first-time claims occurred roughly a year ago. So far in 2021, education/health/social services, professional/business services and construction have produced the highest number of first-time claims.

Despite a tight labor market, Sanpete County continued to produce just moderate gains in its average monthly wage. Between the second quarters of 2020 and 2021, the area's average nonfarm wage increased by 3.1%.

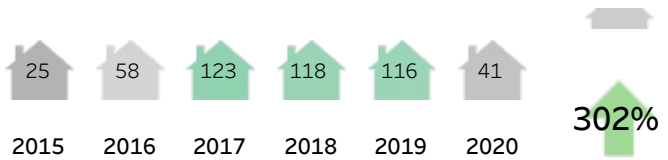
*Preliminary. Source: U.S. Bureau of Labor Statistics and Utah Dept of Workforce Services.

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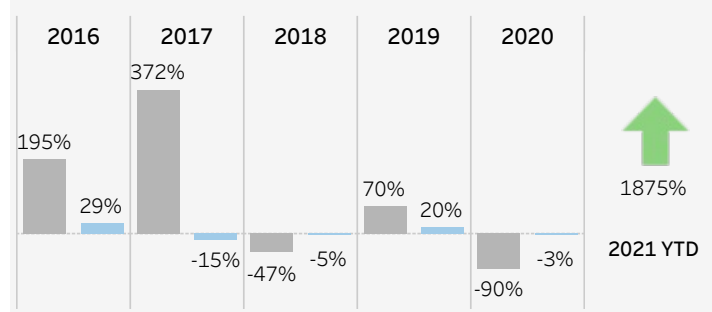
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Construction Permitting August 2021 YTD

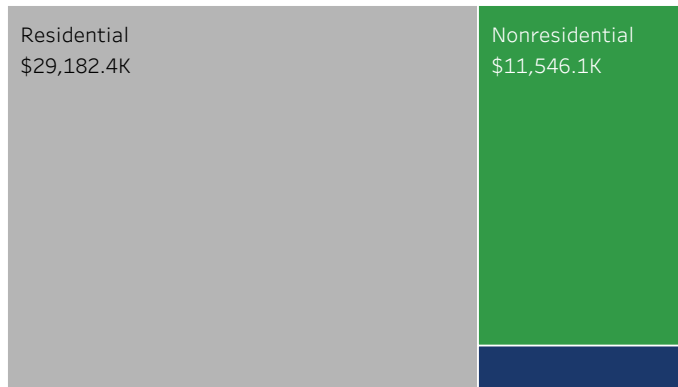
Dwelling Unit Permits



Change in Nonresidential Values

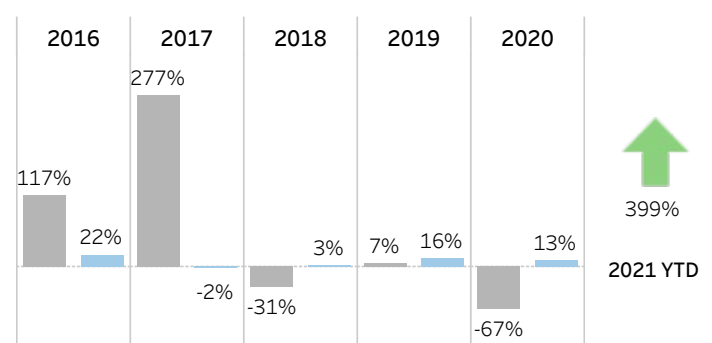


Values to Date



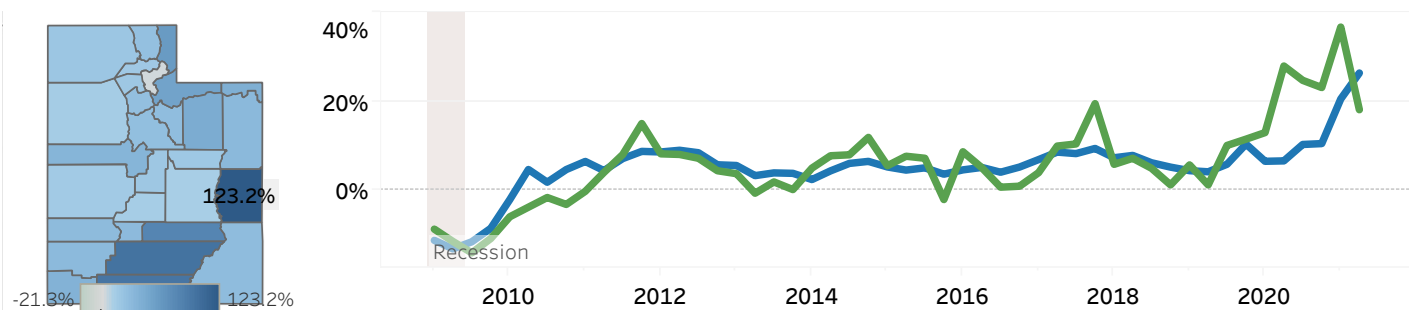
■ Additions/Alterations/Repairs ■ Residential
■ Nonresidential

Change in Total Values



Annual Change in Gross Taxable Sales Second Quarter 2021

Sanpete County: 18.0%
State of Utah: 26.4%



Construction & Sales

Improved reporting is primarily responsible for the remarkably strong gains in Sanpete County's permitting activity.

Nonresidential permitting appeared robust primarily due to two large industrial-building permits.

Pandemic relief spending continued to disperse through the economy and pumped up Sanpete County's year-over gain in gross taxable sales by a noteworthy 18% in the second quarter of 2021.

Retail trade experienced the strongest sales improvements. Building material/garden stores, nonstore retailers (think Amazon) and general merchandise stores all generated significant gains.

*Preliminary: NA - Not Available Source: Utah Dept of Workforce Svcs; Kem C. Gardner Policy Institut; Utah State Tax Commission.

Nonfarm Jobs Two-Year Comparison Second Quarter 2021*

	April 2021			May 2021			June 2021		
	Total Jobs	Numeric Change	Percent Change	Total Jobs	Numeric Change	Percent Change	Total Jobs	Numeric Change	Percent Change
TOTAL	9,198	421	4.8%	9,266	480	5.5%	9,156	368	4.2%
GOODS PRODUCTION	1,873	155	9.0%	1,877	145	8.4%	1,888	182	10.7%
Mining	103	93	930.0%	106	88	488.9%	94	77	452.9%
Construction	491	2	0.4%	498	7	1.4%	518	17	3.4%
Manufacturing	1,279	60	4.9%	1,273	50	4.1%	1,276	88	7.4%
SERVICE PRODUCTION	7,325	266	3.8%	7,389	335	4.7%	7,268	186	2.6%
Trade/Transport/Util	1,140	57	5.3%	1,161	95	8.9%	1,181	133	12.7%
Wholesale Trade	133	28	26.7%	133	33	33.0%	144	49	51.6%
Retail Trade	882	27	3.2%	899	53	6.3%	909	73	8.7%
Transportation/Warehousing	118	1	0.9%	122	8	7.0%	121	10	9.0%
Utilities	7	1	16.7%	7	1	16.7%	7	1	16.7%
Information	213	10	4.9%	216	22	11.3%	214	6	2.9%
Financial Activities	374	206	122.6%	359	178	98.3%	358	179	100.0%
Finance and Insurance	331	205	162.7%	315	186	144.2%	313	184	142.6%
Real Estate and Rental/Leasing	43	1	2.4%	44	-8	-15.4%	45	-5	-10.0%
Prof/Business Svcs	335	52	18.4%	346	64	22.7%	356	77	27.6%
Professional/Sci/Tech Svcs	156	21	15.6%	162	24	17.4%	150	16	11.9%
Management of Companies	10	4	66.7%	12	6	100.0%	16	9	128.6%
Admin Support/Waste Mgt	169	27	19.0%	172	34	24.6%	190	52	37.7%
Ed/Health/Social Svcs	981	-61	-5.9%	953	-65	-6.4%	900	-108	-10.7%
Health Care/Social Services	740	20	2.8%	720	11	1.6%	693	-9	-1.3%
Leisure/Hospitality	584	21	3.7%	609	51	9.1%	663	68	11.4%
Arts/Entertainment/Recreation	54	17	45.9%	51	6	13.3%	62	2	3.3%
Accommodation/Food Services	530	4	0.8%	558	45	8.8%	601	66	12.3%
Other Services	143	-18	-11.2%	146	-17	-10.4%	147	-17	-10.4%
Government	3,555	-1	0.0%	3,599	7	0.2%	3,449	-152	-4.2%
Federal	80	4	5.3%	93	1	1.1%	107	8	8.1%
Local	1,800	17	1.0%	1,821	27	1.5%	1,798	-15	-0.8%
State	1,675	-22	-1.3%	1,685	-21	-1.2%	1,544	-145	-8.6%
Covered Agriculture*	222	16	7.8%	221	9	4.2%	229	9	4.1%

*Preliminary: Source: Utah Department of Workforce Services.

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Nonfarm Jobs Year-Over Comparison Second Quarter 2021*

	April 2021			May 2021			June 2021		
	Total Jobs	Numeric Change	Percent Change	Total Jobs	Numeric Change	Percent Change	Total Jobs	Numeric Change	Percent Change
TOTAL	9,198	618	7.2%	9,266	633	7.3%	9,156	556	6.5%
GOODS PRODUCTION	1,873	151	8.8%	1,877	121	6.9%	1,888	146	8.4%
Mining	103	86	505.9%	106	90	562.5%	94	74	370.0%
Construction	491	-18	-3.5%	498	-41	-7.6%	518	-20	-3.7%
Manufacturing	1,279	83	6.9%	1,273	72	6.0%	1,276	92	7.8%
SERVICE PRODUCTION	7,325	467	6.8%	7,389	512	7.4%	7,268	410	6.0%
Trade/Transport/Util	1,140	120	11.8%	1,161	124	12.0%	1,181	115	10.8%
Wholesale Trade	133	1	0.8%	133	5	3.9%	144	14	10.8%
Retail Trade	882	114	14.8%	899	112	14.2%	909	94	11.5%
Transportation/Warehousing	118	6	5.4%	122	7	6.1%	121	7	6.1%
Utilities	7	-1	-12.5%	7	0	0.0%	7	0	0.0%
Information	213	6	2.9%	216	4	1.9%	214	1	0.5%
Financial Activities	374	3	0.8%	359	-15	-4.0%	358	-25	-6.5%
Finance and Insurance	331	1	0.3%	315	-15	-4.5%	313	-29	-8.5%
Real Estate and Rental/Leasing	43	2	4.9%	44	0	0.0%	45	4	9.8%
Prof/Business Svcs	335	39	13.2%	346	33	10.5%	356	59	19.9%
Professional/Sci/Tech Svcs	156	19	13.9%	162	22	15.7%	150	7	4.9%
Management of Companies	10	3	42.9%	12	2	20.0%	16	5	45.5%
Admin Support/Waste Mgt	169	17	11.2%	172	9	5.5%	190	47	32.9%
Ed/Health/Social Svcs	981	42	4.5%	953	16	1.7%	900	-8	-0.9%
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Other Services	143	-3	-2.1%	146	-5	-3.3%	147	-1	-0.7%
Government	3,555	143	4.2%	3,599	258	7.7%	3,449	146	4.4%
Federal	80	6	8.1%	93	10	12.0%	107	14	15.1%
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State	1,675	23	1.4%	1,685	52	3.2%	1,544	38	2.5%
Covered Agriculture*	222	-6	-2.6%	221	-12	-5.2%	229	-10	-4.2%
Private	5,643	475	9.2%	5,667	375	7.1%	5,707	410	7.7%

*Preliminary: Source: Utah Department of Workforce Services.