

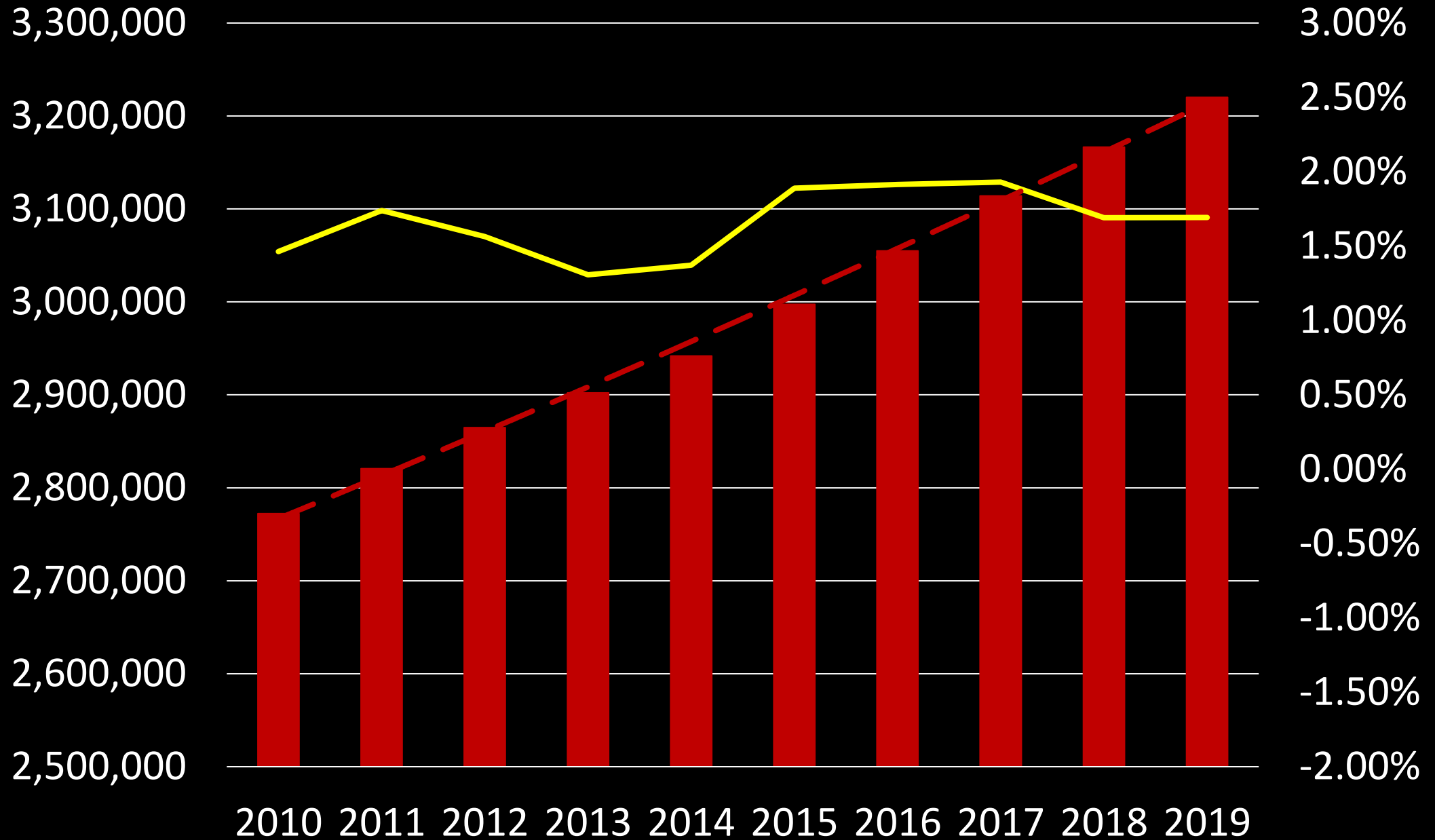
# Canyonlands Business Summit

## 2020 State of the Local Economy

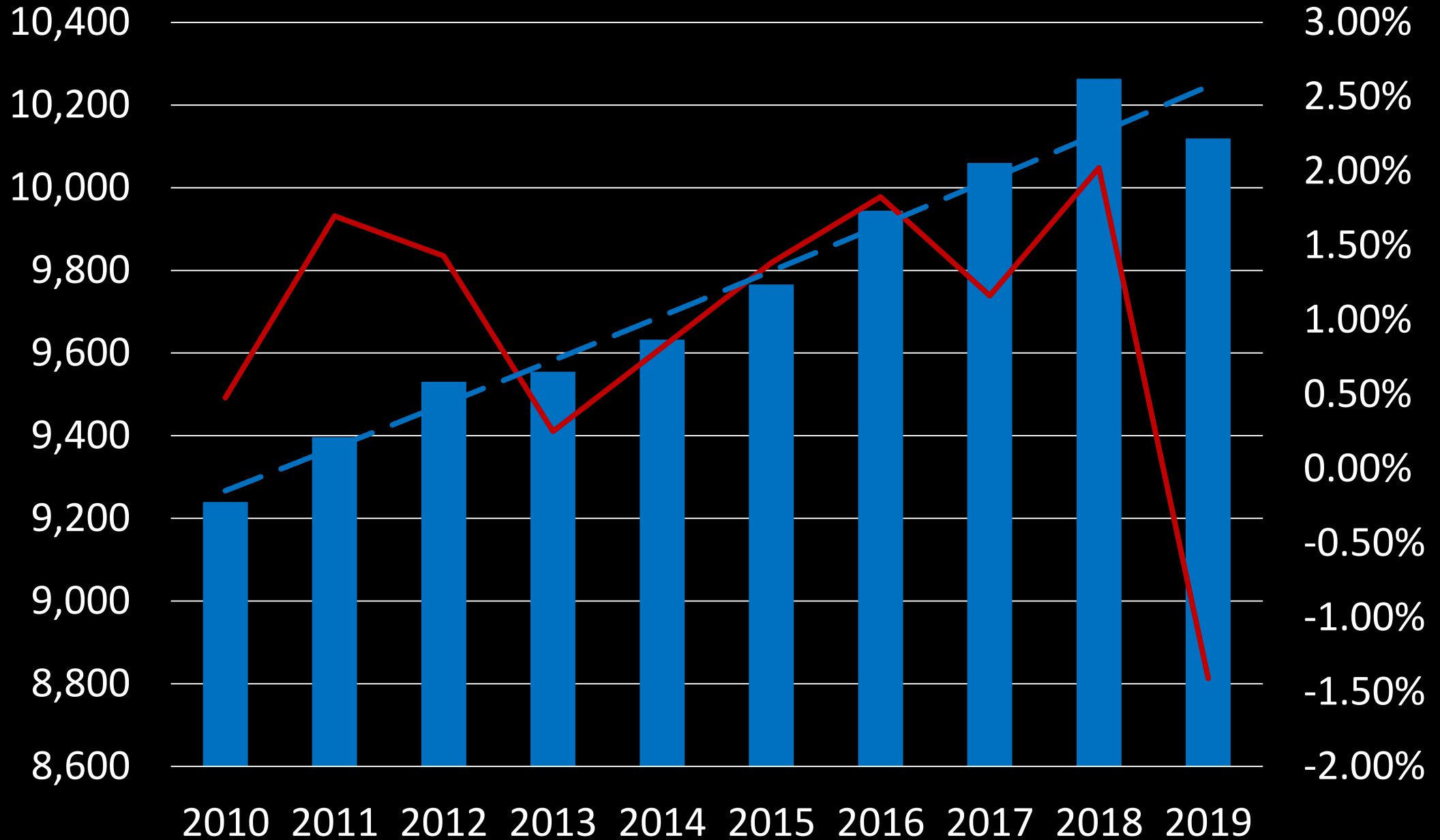
Zacharia Levine, AICP

Community and Economic Development Director

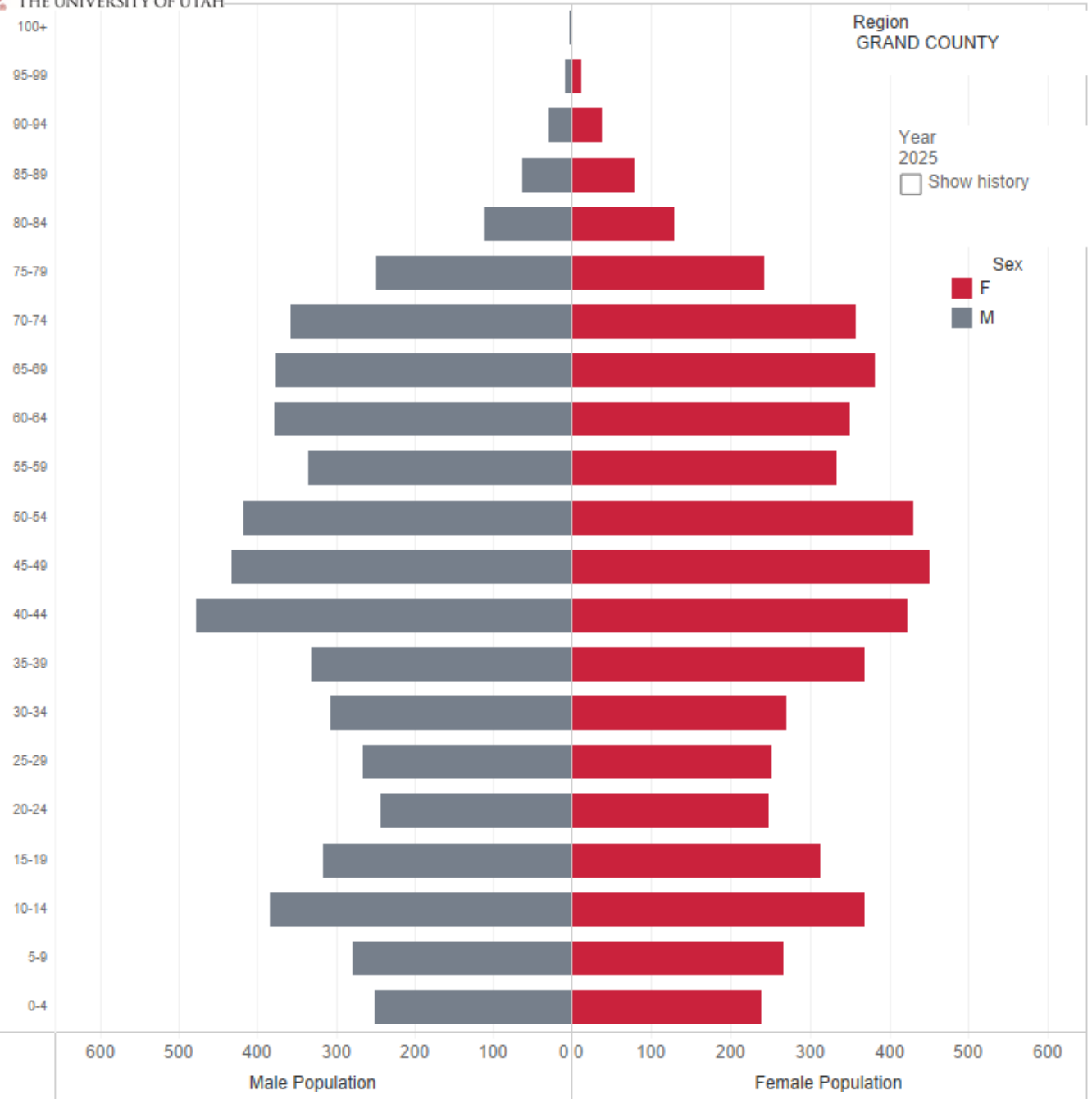
# State of Utah Population & Percent Change



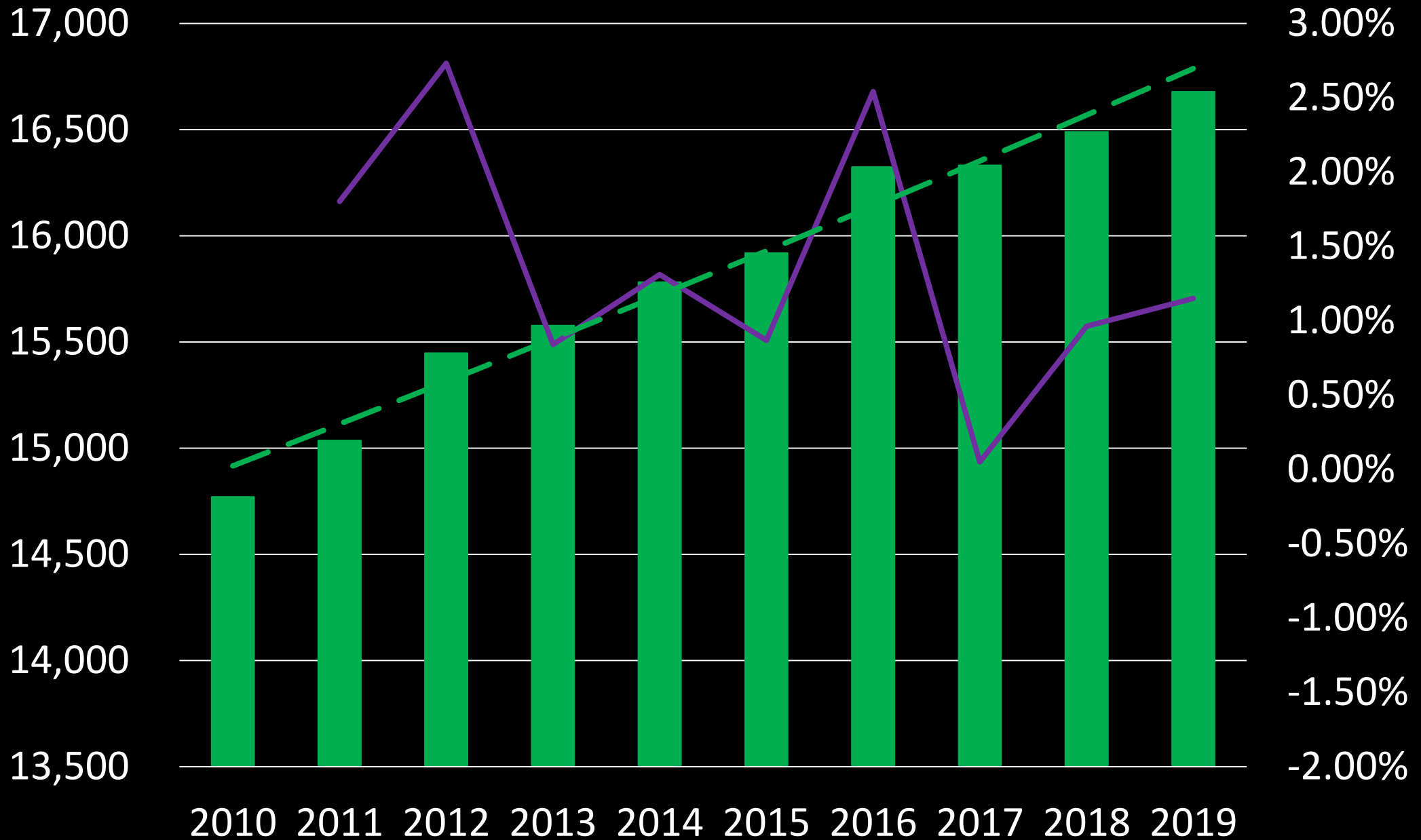
# Grand County Population & Percent Change



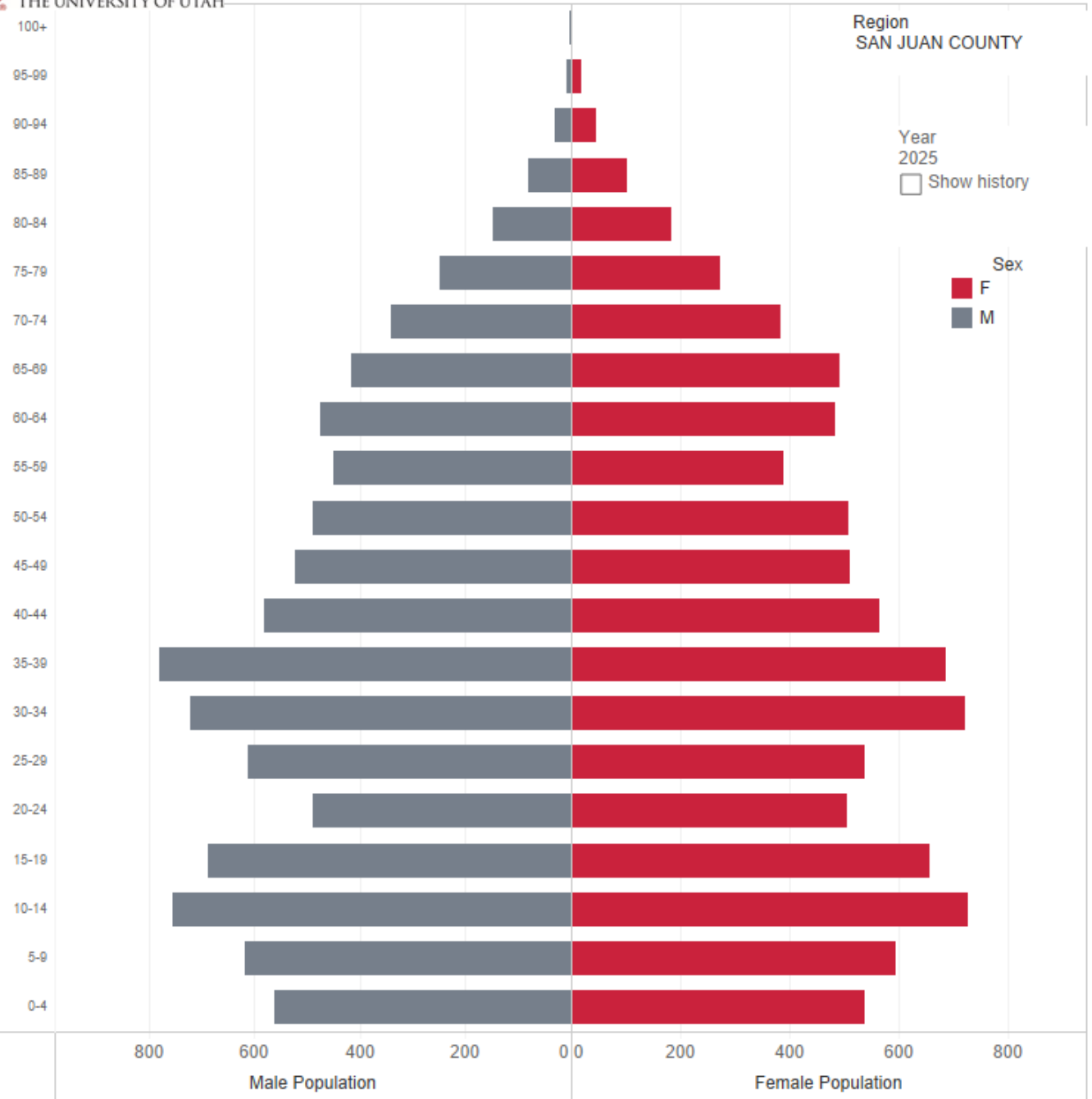
# Population Pyramids



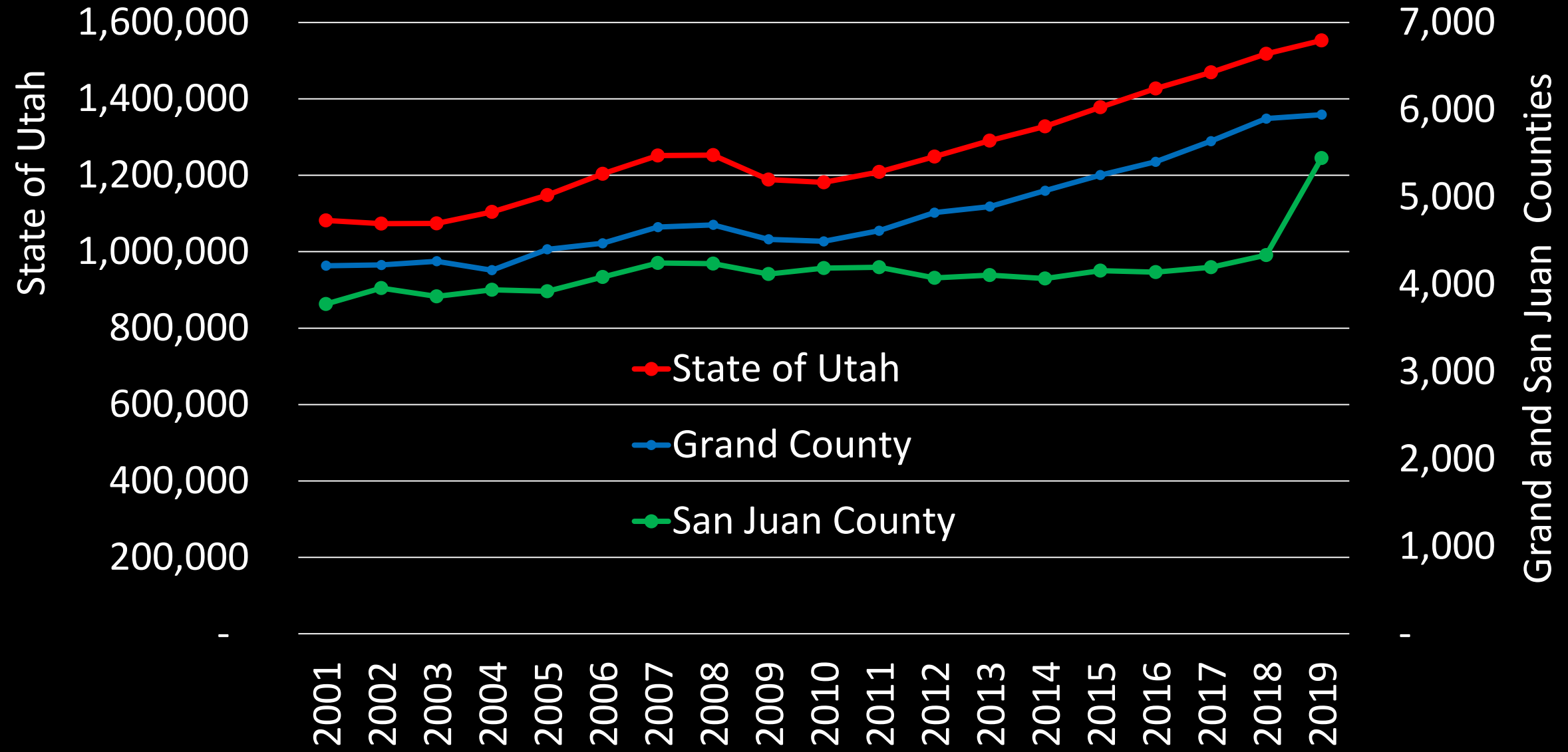
# San Juan County Population & Percent Change



# Population Pyramids



# Average Employment Numbers Utah, Grand, and San Juan Counties



# Top 5 Sectors by Job Growth (2015 – 2018)

Grand County Only

<b>Sector (2 - Digit NAICS)</b>	<b>Employee Increase</b>
Accommodation and Food Services	269
Health Care and Social Assistance	89
Transportation and Warehousing (48 & 49)	69
Manufacturing (31-33)	60
Real Estate and Rental and Leasing	50

<b>Sector (2 - Digit NAICS)</b>	<b>Percent Increase</b>
Manufacturing (31-33)	133%
Transportation and Warehousing (48 & 49)	72%
Real Estate and Rental and Leasing	46%
Wholesale Trade	28%
Health Care and Social Assistance	23%

# Top 5 Sectors by Monthly Wage (2018)

Grand County Only

Sector (2 - Digit NAICS)	Monthly Wage
Utilities	\$6,813
Mining	\$6,378
Public Administration	\$4,479
Finance and Insurance	\$3,873
Manufacturing (31-33)	\$3,628

# Top 5 Sectors by Wage Growth (2015 – 2018)

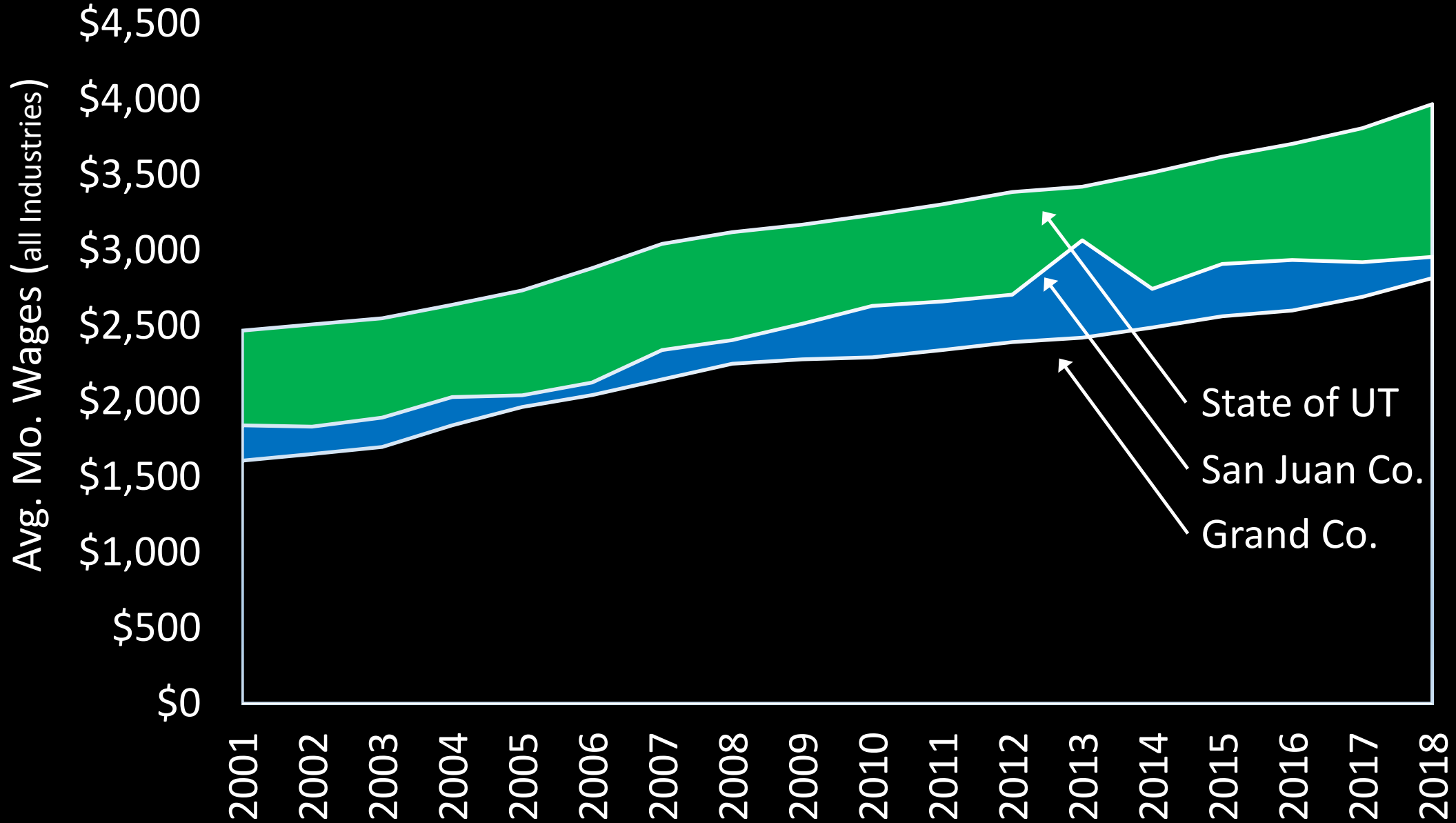
Grand County Only

Sector (2 - Digit NAICS)	Monthly Wage Increase
Manufacturing (31-33)	\$1,455
Utilities	\$877
Education Services	\$784
Public Administration	\$438
Accommodation and Food Services	\$333

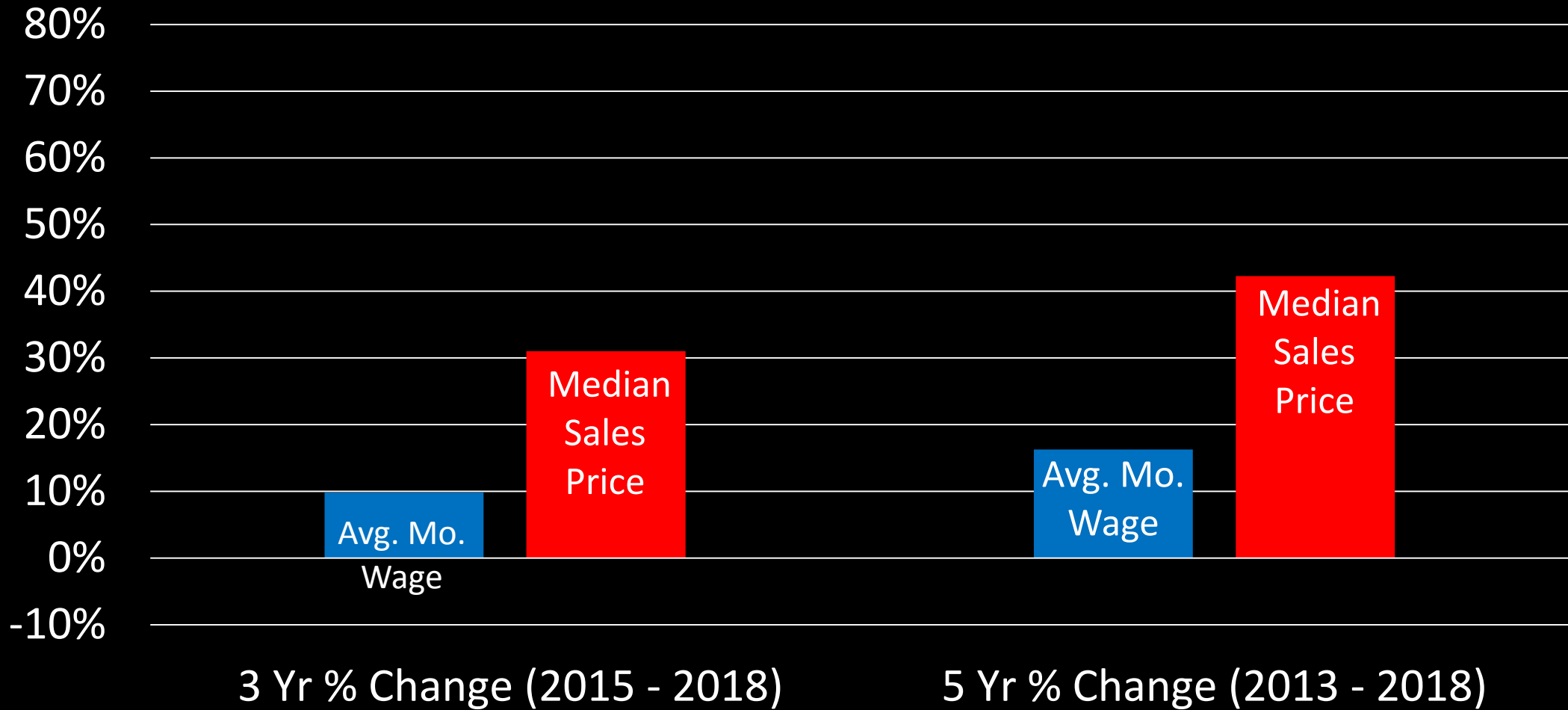
Sector (2 - Digit NAICS)	Percent Increase
Manufacturing (31-33)	67%
Education Services	33%
Accommodation and Food Services	19%
Utilities	15%
Real Estate and Rental and Leasing	13%

# Average Monthly Payroll Wages

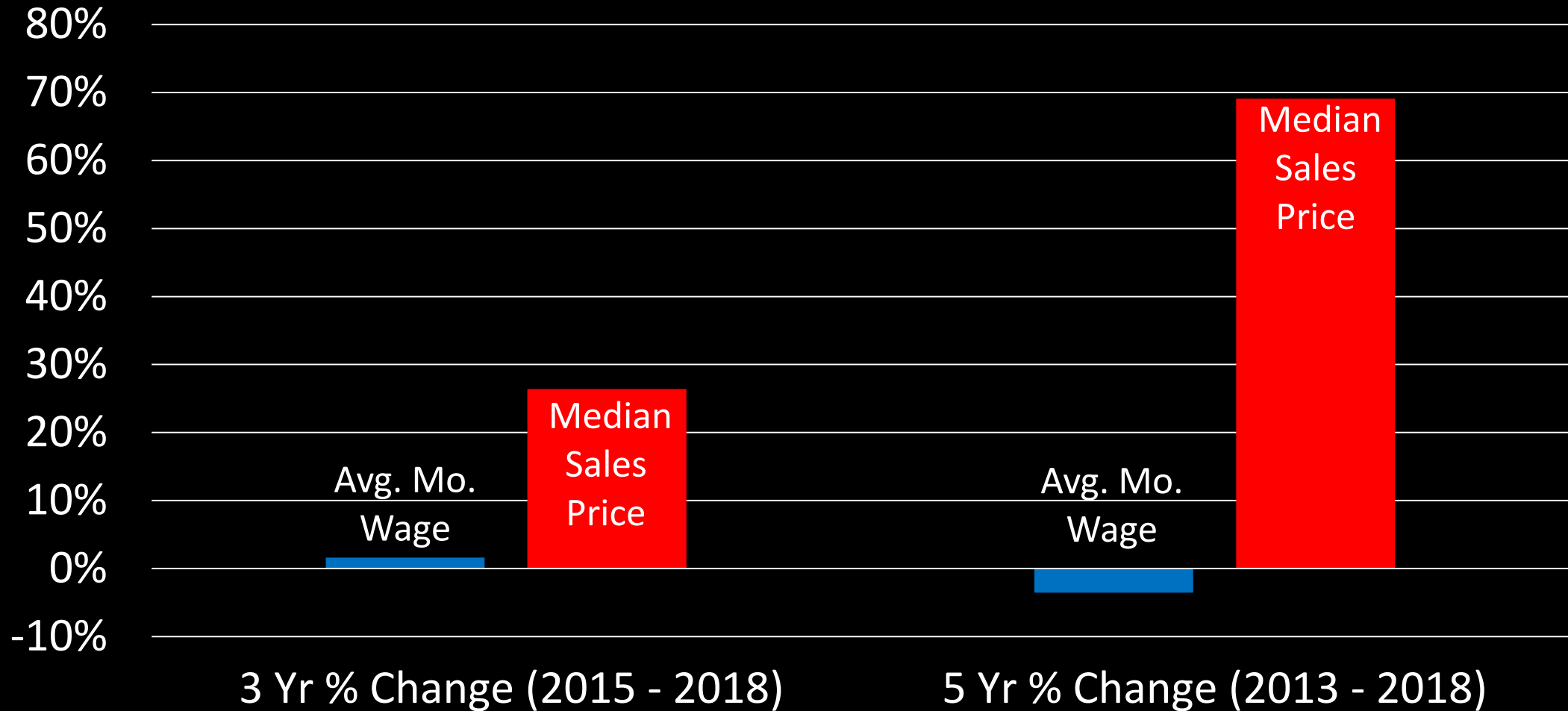
## State of Utah, Grand County, San Juan County



# Average Wage (all industries) vs. Sales Price Grand County



# Average Wage (all industries) vs. Sales Price San Juan County



# Affordability Gap (2019)

Median sales price – Price median wage affords

**Grand County**

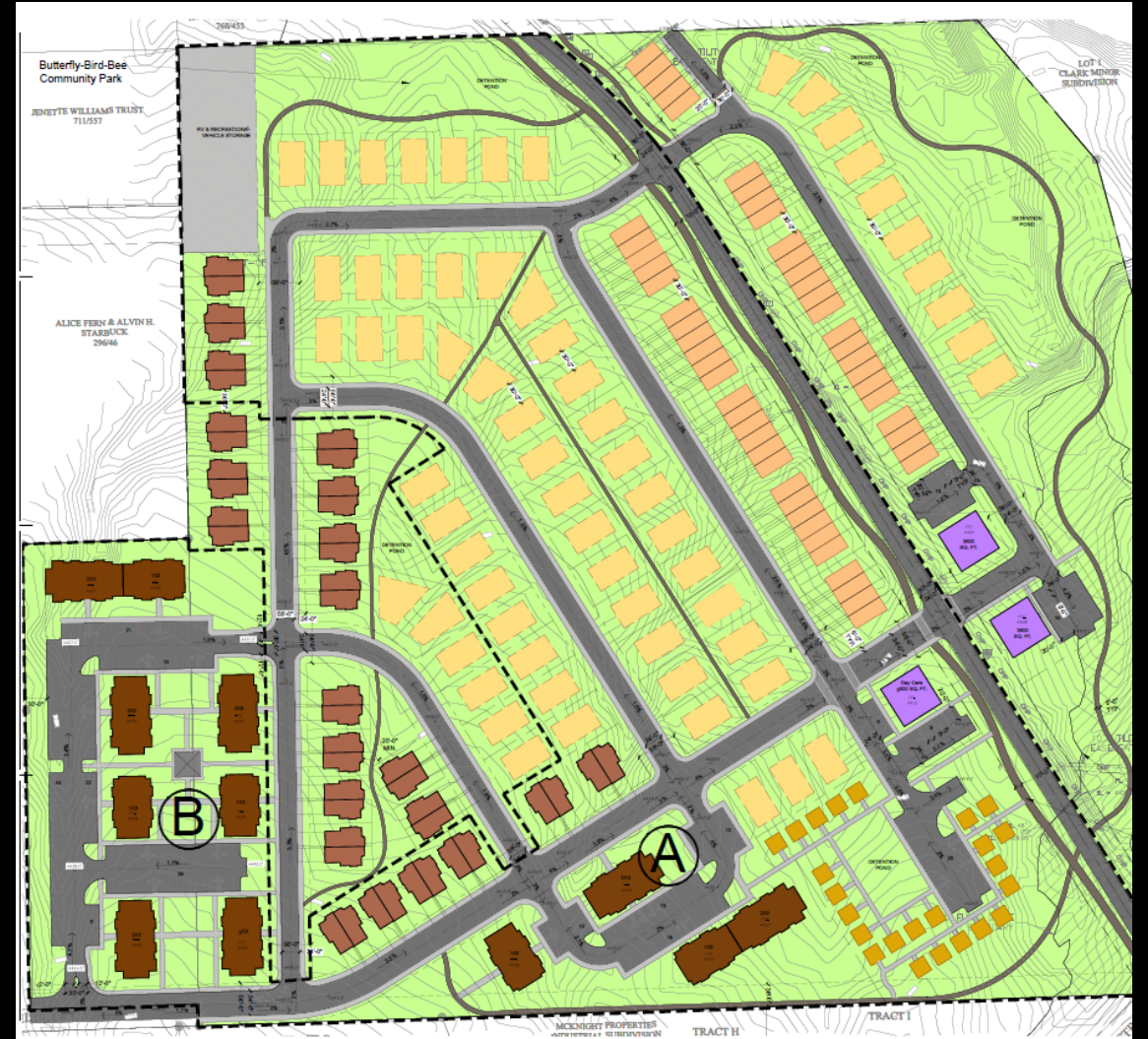
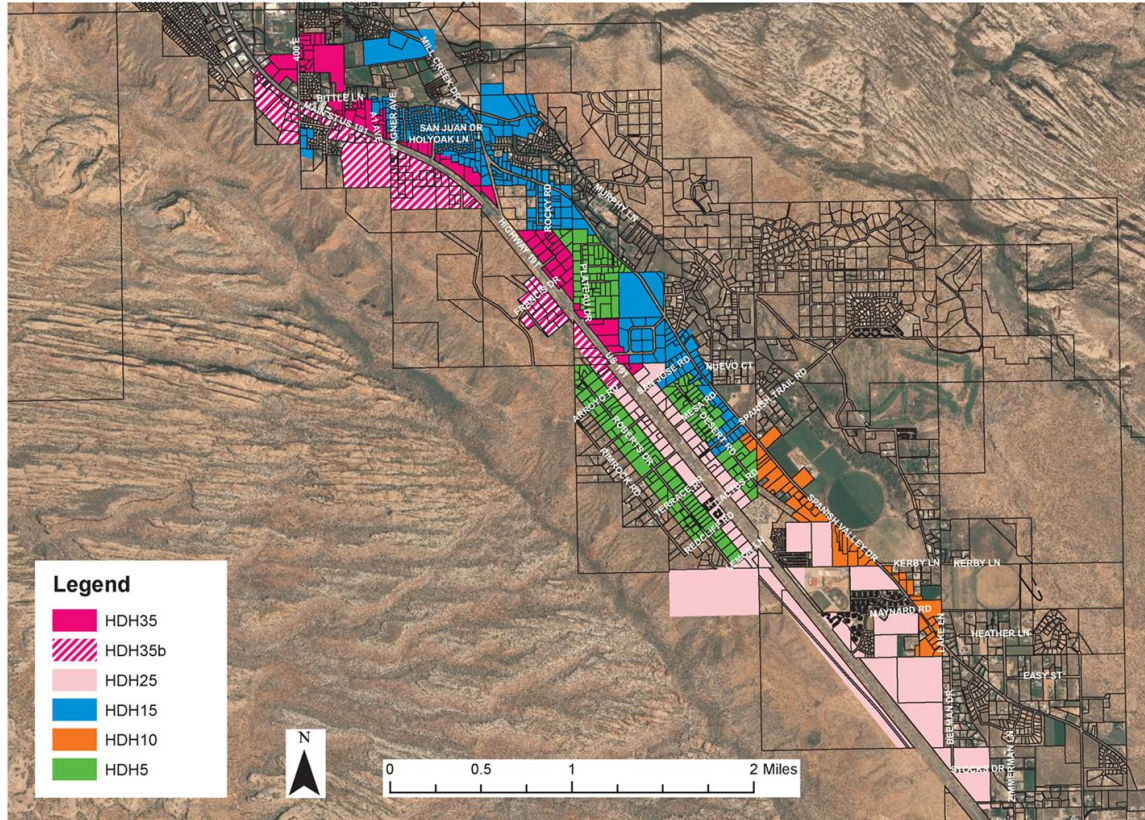
**\$164,494**

**San Juan County**

**\$1,482**

# Housing is Economic Development

High Density Housing Overlay Boundaries



# Are we making progress?

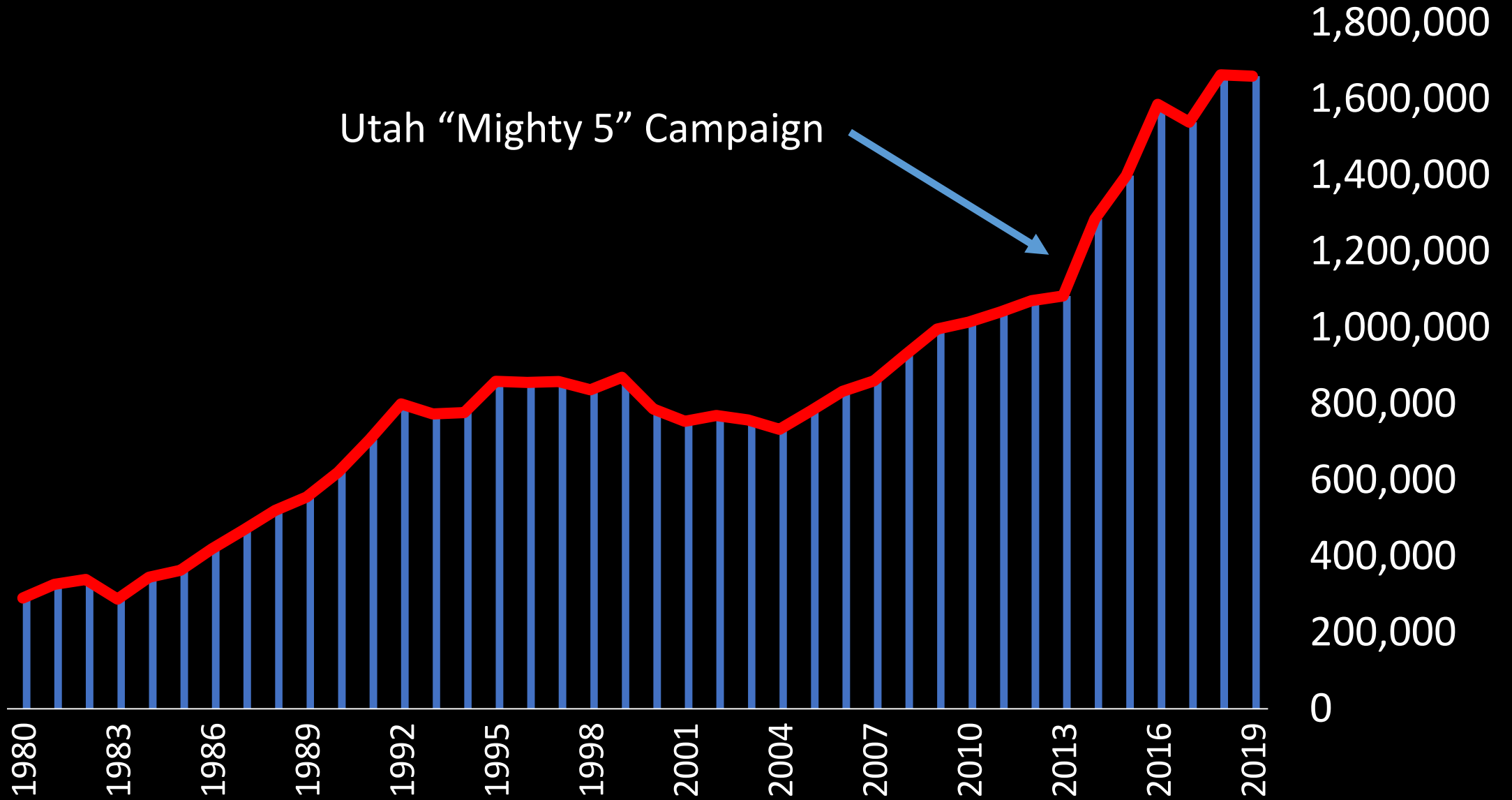
<b>New Building Permits (by type)</b>	<b># of Permits YTD, 2018</b>	<b># of Permits YTD, 2019</b>	<b>% Increase ( '18 - '19)</b>
<b>Residential</b>			
New	93	87	-6%
Additions/Alterations/Remodels	125	98	-22%
Miscellaneous	88	131	49%
<b>Commercial</b>			
New	17	19	12%
Additions/Alterations/Remodels	65	50	-23%
Miscellaneous	29	28	-3%
<b>Total</b>	<b>417</b>	<b>413</b>	<b>-1%</b>

Source:  
Grand County  
City of Moab

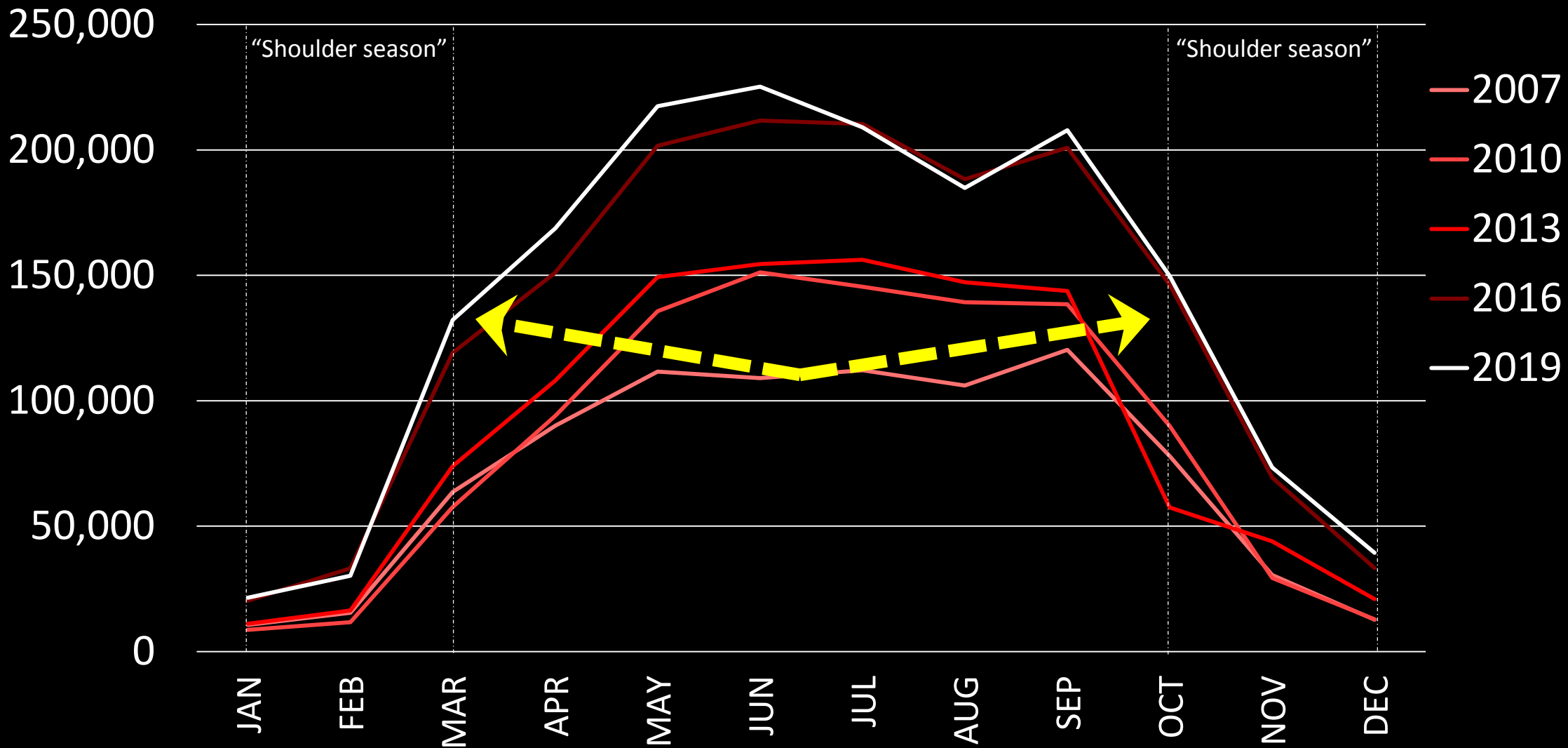
# Are we making progress?

<b>Unit Inventory (by type)</b>	<b>Total Units (2018)</b>	<b>Total Units (2019)</b>	<b>% increase</b>
<b>Residential</b>			
Single-family detached	4418	4473	1%
Multi-family & attached dwellings	752	773	3%
Accessory Dwelling Units (ADU)	35	38	9%
<b>Total</b>	<b>5205</b>	<b>5284</b>	<b>2%</b>

# Annual Recreation Visits to Arches NP



# Monthly Recreation Visits to Arches NP



	2017	2018	2019	1 Yr Change	2 Yr Change
<b>Grand County (Moab)</b>					
Average Daily Room Rate	\$149.35	\$148.13	\$146.42	-0.8%	-2.0%
Occupancy	66.2%	64.0%	63.2%	-3.4%	-4.5%
Revenue Per Available Room	\$102.09	\$98.20	\$96.58	-3.8%	-5.4%
<b>Garfield, San Juan, Wayne Counties (Boulder, Monticello, Torrey)</b>					
Average Daily Room Rate	\$114.85	\$120.28	\$144.95	4.7%	26.2%
Occupancy	58.2%	57.5%	61.7%	-1.0%	6.2%
Revenue Per Available Room	\$66.46	\$68.72	\$88.57	3.4%	33.3%
<b>Summit County (Park City)</b>					
Average Daily Room Rate	\$250.33	\$256.18	\$269.73	2.3%	7.7%
Occupancy	55.3%	56.0%	57.2%	1.2%	3.5%
Revenue Per Available Room	\$140.44	\$144.88	\$157.35	3.2%	12.0%
<b>Washington County (St. George)</b>					
Average Daily Room Rate	\$113.56	\$108.33	\$102.96	-4.6%	-9.3%
Occupancy	68.3%	65.2%	62.0%	-4.6%	-9.2%
Revenue Per Available Room	\$79.07	\$71.95	\$64.89	-9.0%	-17.9%
<b>State of Utah</b>					
Average Daily Room Rate	\$79.31	\$78.55	\$78.32	-1.0%	-1.3%
Occupancy	65.3%	64.1%	63.3%	-1.9%	-3.0%
Revenue Per Available Room	\$79.31	\$78.55	\$78.32	-1.0%	-1.3%

Source: STR, Inc. Republication or other pre-use of this data without the express written permission of STR is strictly prohibited.

# Occupancy down and more stock is on the way

<b>Accommodations Type</b>	<b>Total Constructed*</b>	<b>Constructed, operating as a "Short-Term Rental"</b>	<b>Constructed, not operating as a "Short-Term Rental"</b>	<b>Vested (Not yet constructed)</b>
Hotel/Motel (Rooms)	2,706	2,706	0	1,111
Condos and B&Bs (Units)	1,055	897	158	227
<i>Private</i> RV/CGs (Spaces)	1,327	1,327	0	102
Total	5,088	4,930	158	1,440
Maximum "head count" (est.**)	15,264	14,790	474	4,320
% Increase, vested projects (est.)			32%	

\*Calculated as of January 2020

\*\*Estimate assumes an average of 3 ppl/room, unit, or CG space

# CNY is taking off...



Passenger Enplanements:  
Up 45% from 2018 to '19

Total Revenue:  
Up 63% from 2018 to '19

\*A significant portion of the increased revenue came from business related activities at the airport.

# Insurance coverage is also up

## Change in Individuals Under 65 Years with Healthcare Insurance 2008-2017



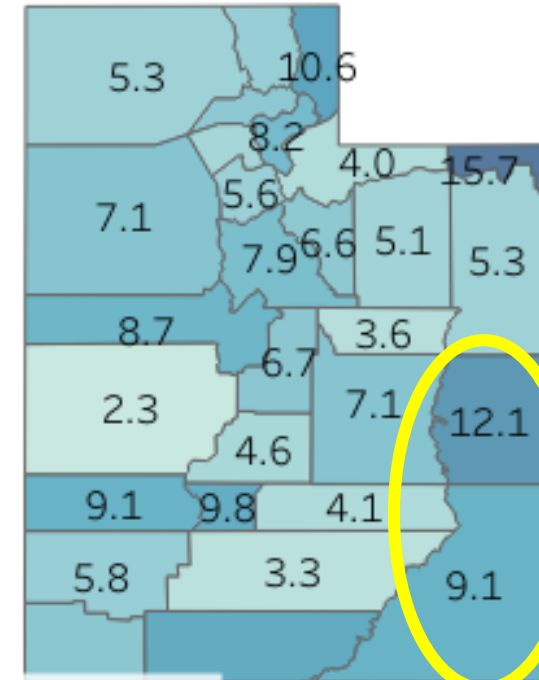
### Statewide figures



397,052 Individuals



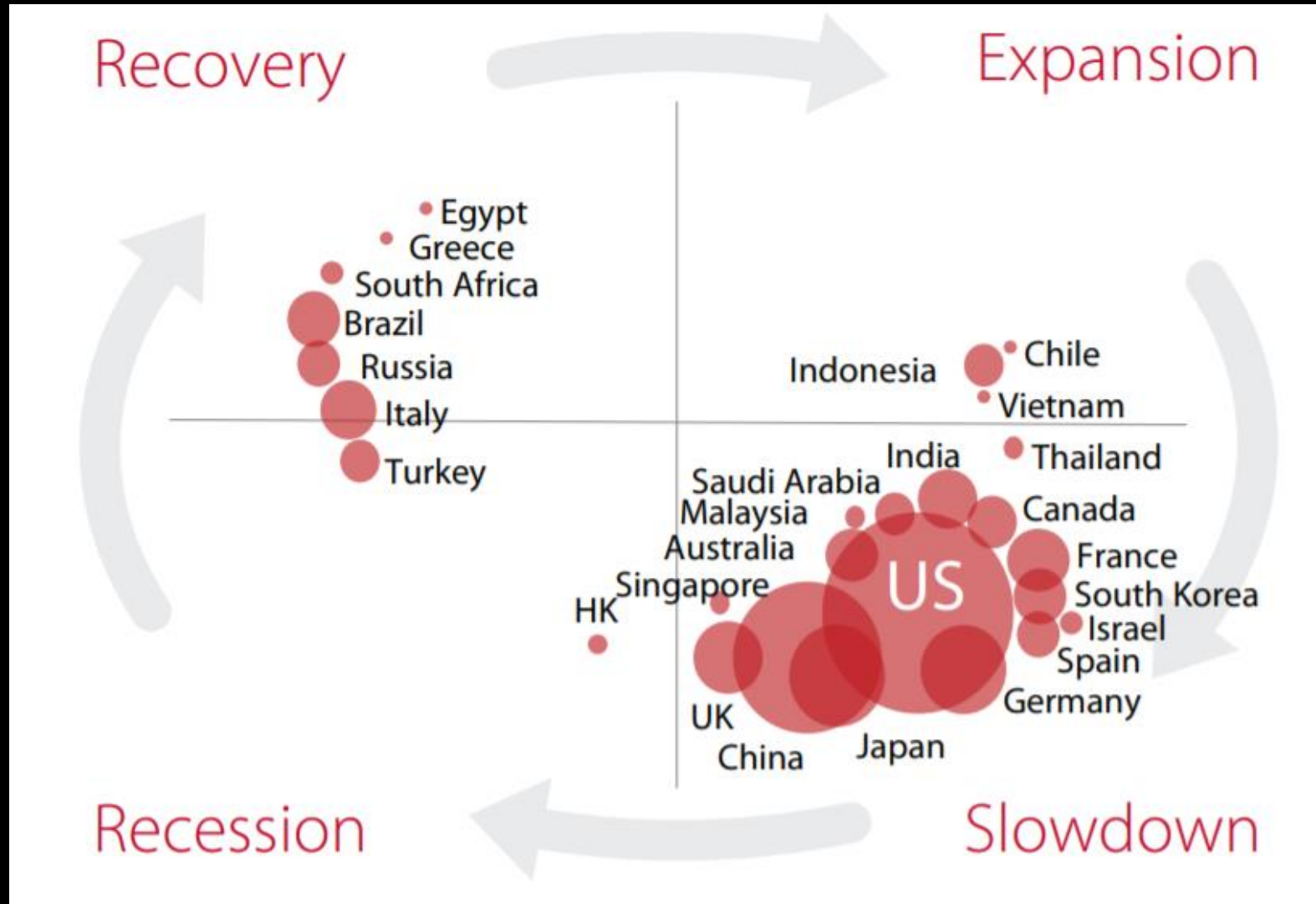
6.3 Percentage Points



© Mapbox © OSM

Other indicators to watch

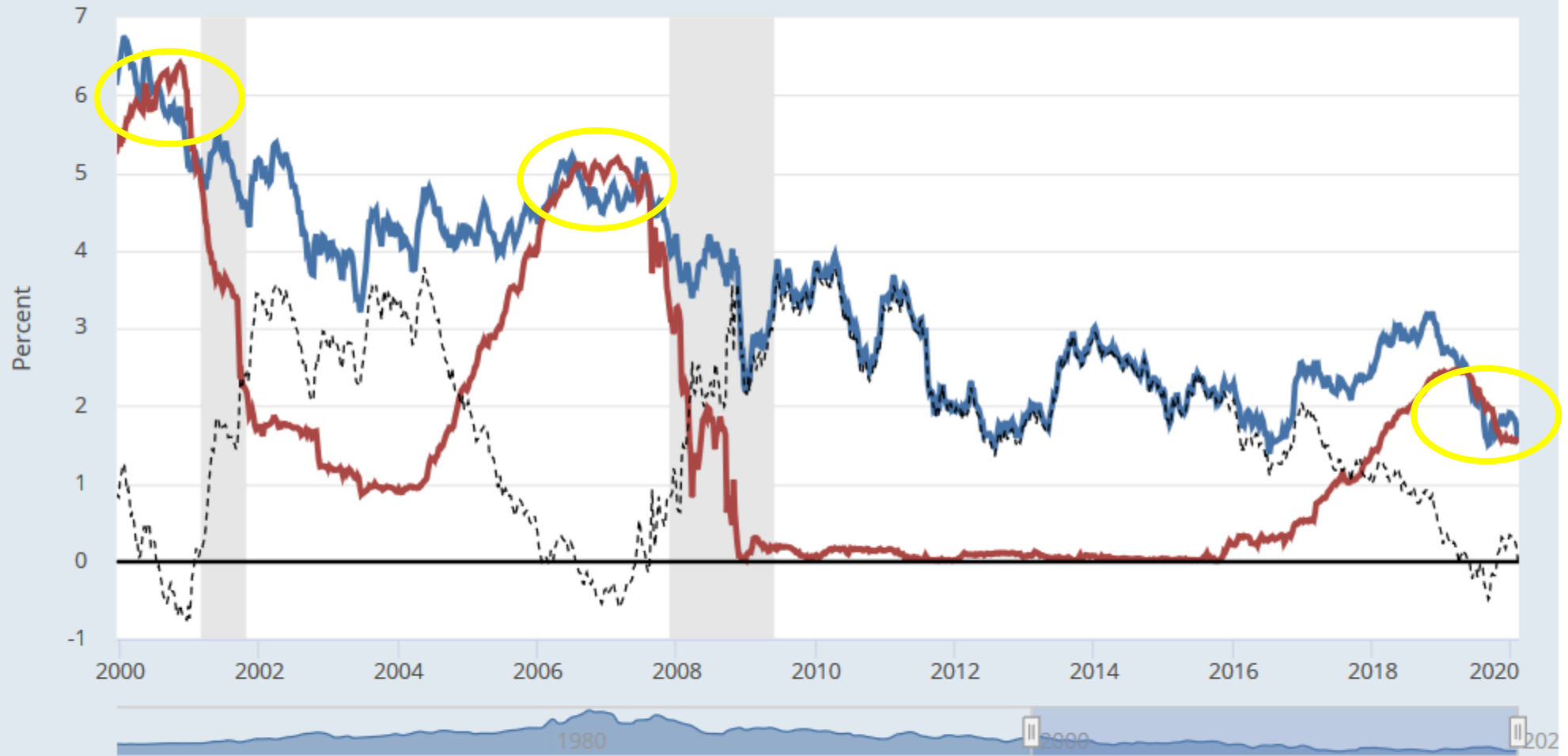
# Moody's 2020 prediction: Slowing global economy



Sources: Moody's Data Analytics;  
Kem C. Gardner Policy Institute  
Note: Circle size ~ GDP

**FRED**

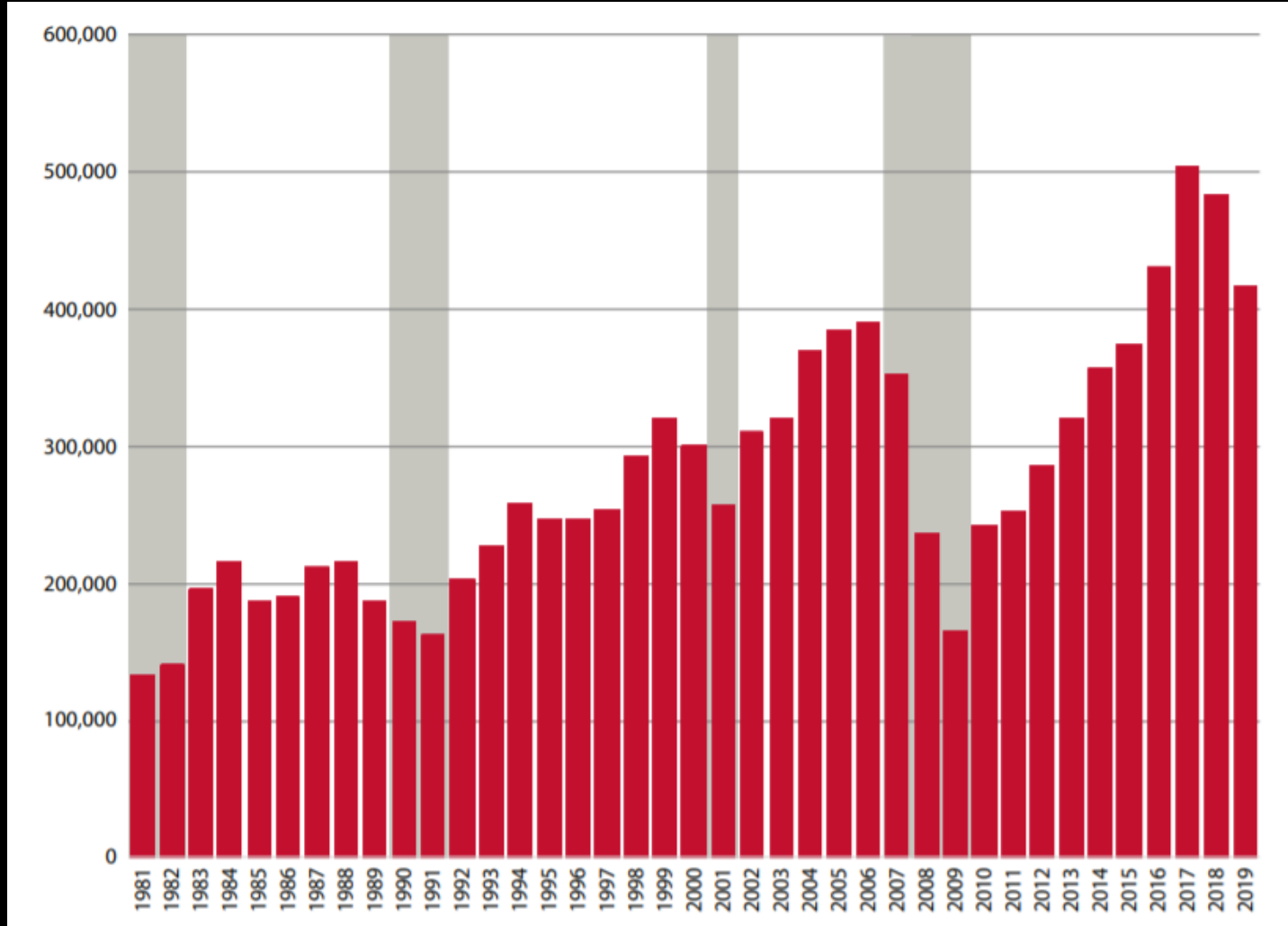
- 10-Year Treasury Constant Maturity Rate
- 3-Month Treasury Constant Maturity Rate
- - - 10-Year Treasury Constant Maturity Minus 3-Month Treasury Constant Maturity



Sources: Board of Governors, St. Louis Fed

[myf.red/g/j8pf](https://myf.red/g/j8pf)

# Where else can we look for “leading” indicators?



## Recreational Vehicle Shipments Per Year

Sources:

RV Industry Association

Kem C. Gardner Policy Institute

Note: Grey bars ~ recessions; 2019 = est.

Hachman Index of Economic Diversity, 2018

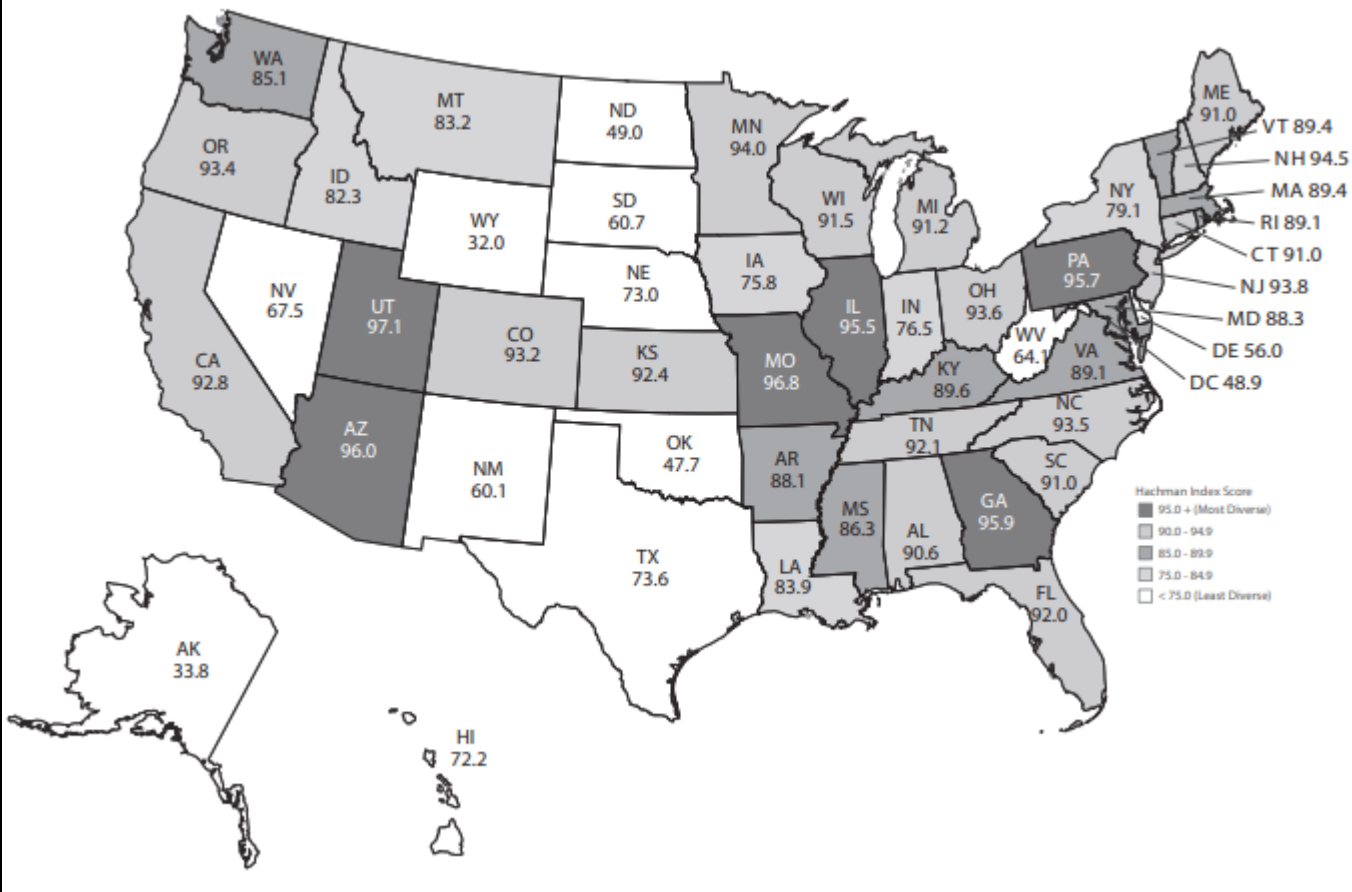
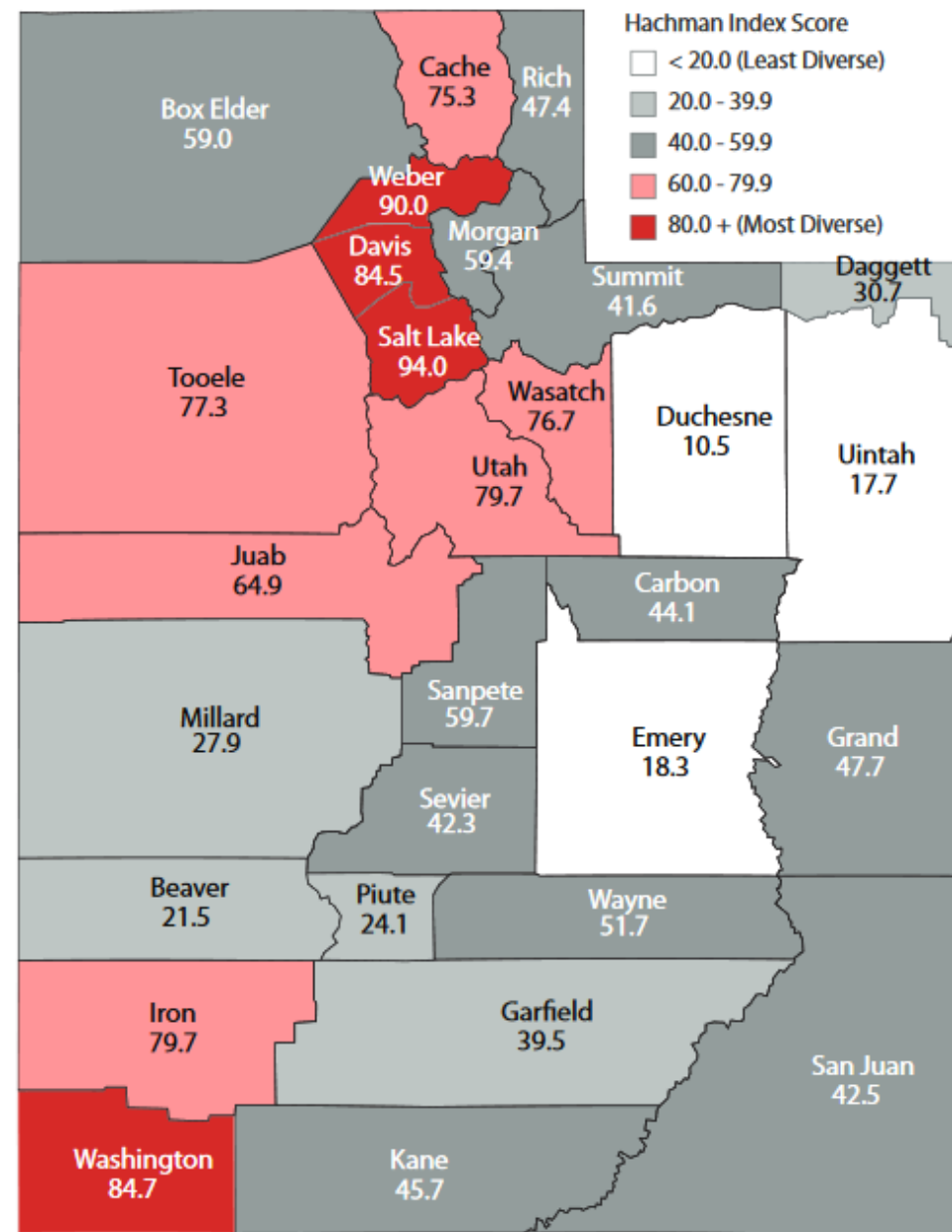


Figure 2: Hachman Index for Utah Counties, 2017



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

# Diversification efforts



THE CITY OF MOAB AND GRAND COUNTY PRESENT THE  
**MOAB OPPORTUNITY ZONE TOUR**

DECEMBER 13-14, 2019  
MOAB, UTAH



ENTREPRENEURS. EMERGING PROFESSIONALS.  
CHANGEMAKERS. FUNDERS.

**YOU'RE INVITED**

# GAIN

*grand area innovation network*

**KICK-OFF EVENT**

(FOLLOWING THE CANYONLANDS BUSINESS SUMMIT)

**AT 98 CENTER**



**5-7 PM FEBRUARY 10TH**

LIGHT FOOD AND DRINKS PROVIDED



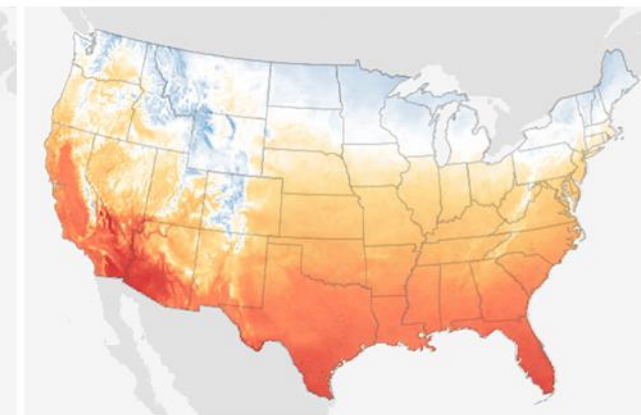
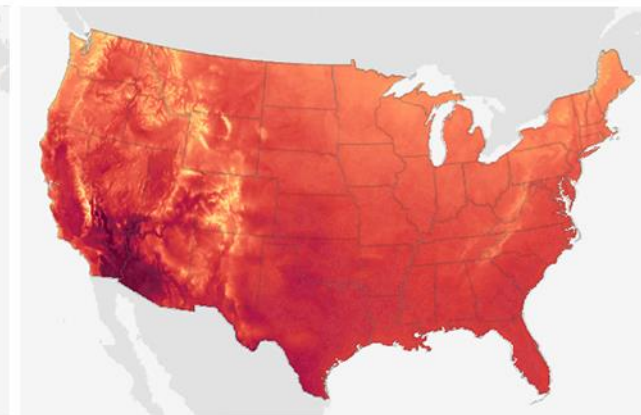
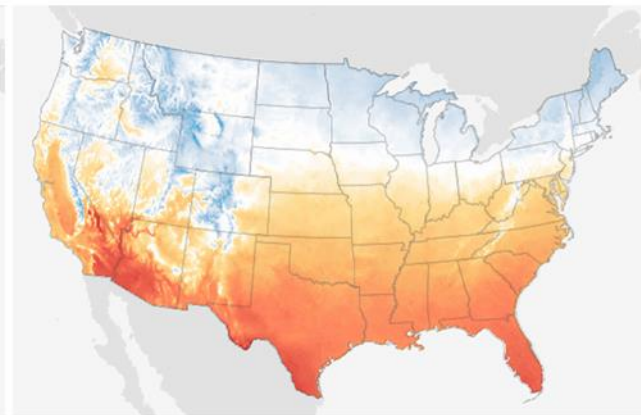
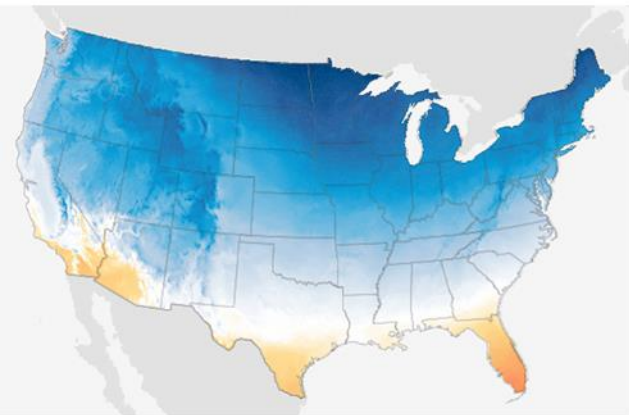
# Projected changes in U.S. temperatures by mid-century

January

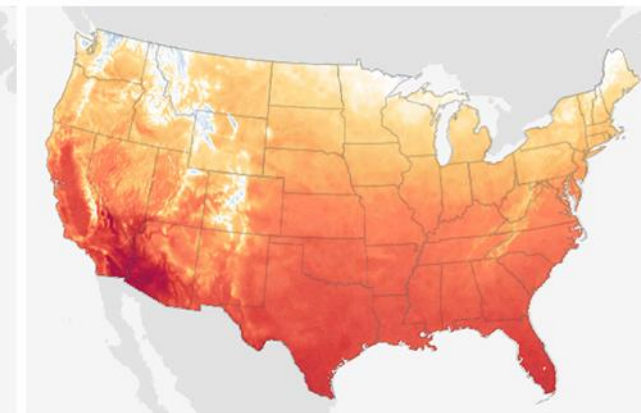
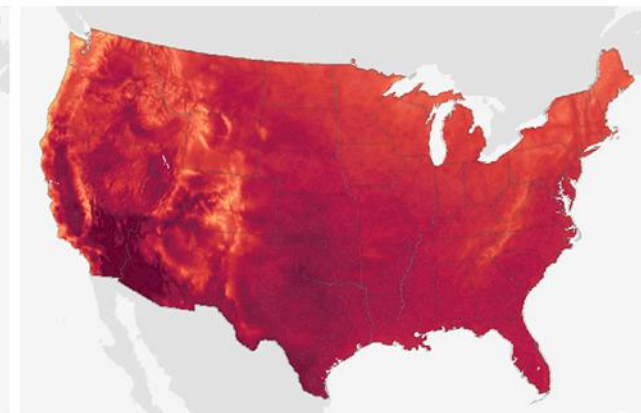
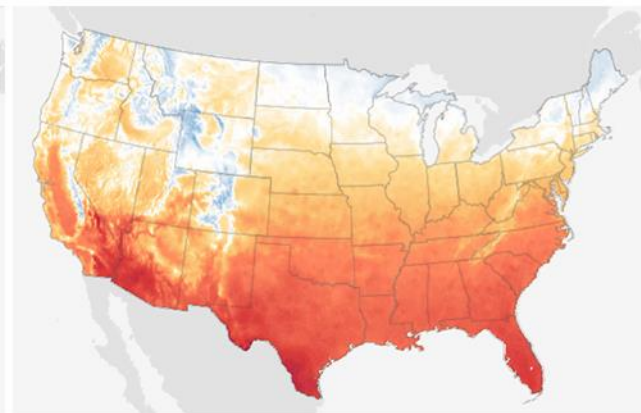
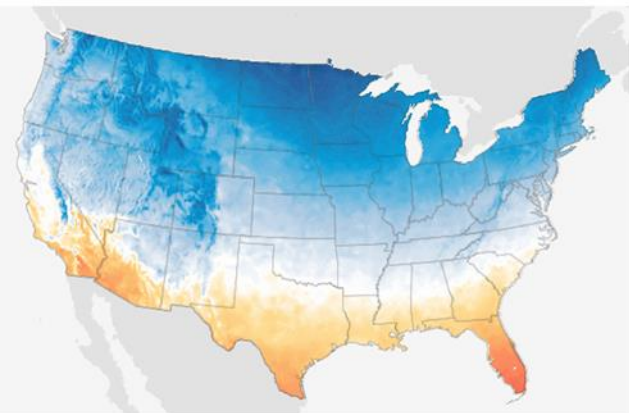
April

July

October

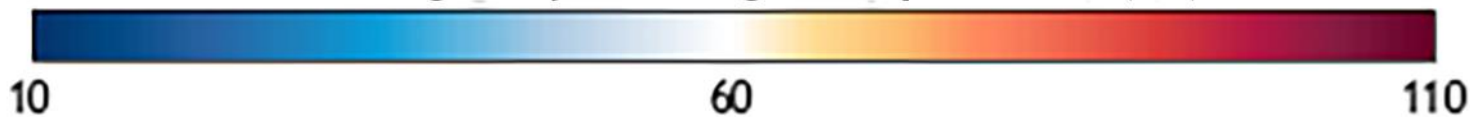


1981-2010 average



2060-2069, High emissions (RCP8.5)

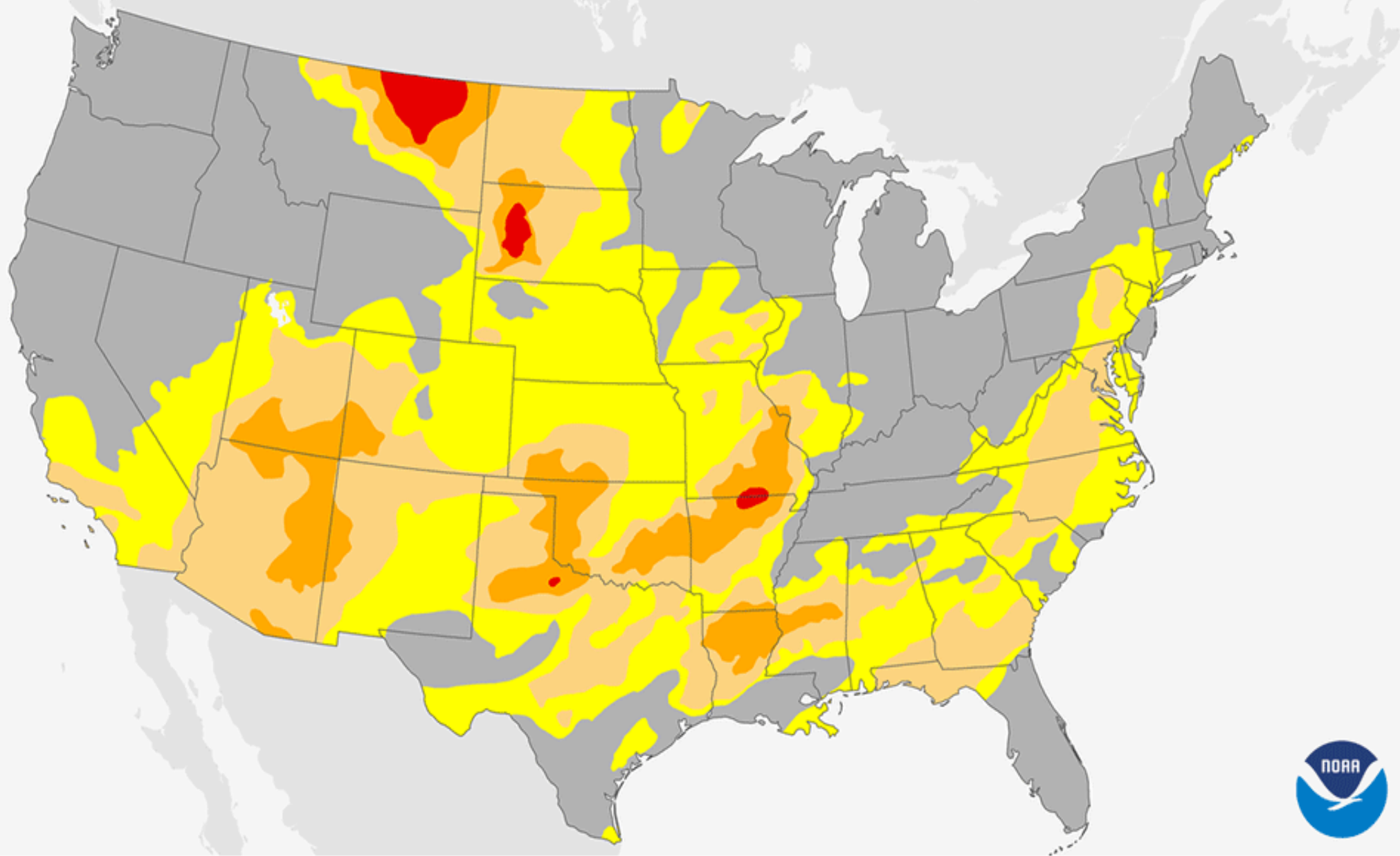
Average daytime high temperature (°F)



Climate.gov  
Data: LOCA, PRISM

# US 2018 Drought Recap

Jan 02



# The long awaited report!

## Evaluation of Groundwater Resources in the Spanish Valley Watershed, Grand and San Juan Counties, Utah




Scientific Investigations Report 2019-5062

- Groundwater Management Plan
- Incorporation of environmental resources into local ordinances

# The main points...

- A mixed bag of +/- indicators...but a lot to celebrate
- We still have a lot of work to do in housing, business diversification, and climate change adaptation/resilience
- Uncertainty (and slowdown) in the global and domestic economies will affect us
- Positive yet cautious on 2020 and beyond

2020



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**CANYONLANDS  
BUSINESS SUMMIT**

Zacharia Levine, AICP

Community and Economic Development

[zlevine@grandcountyutah.net](mailto:zlevine@grandcountyutah.net)

435-259-1371

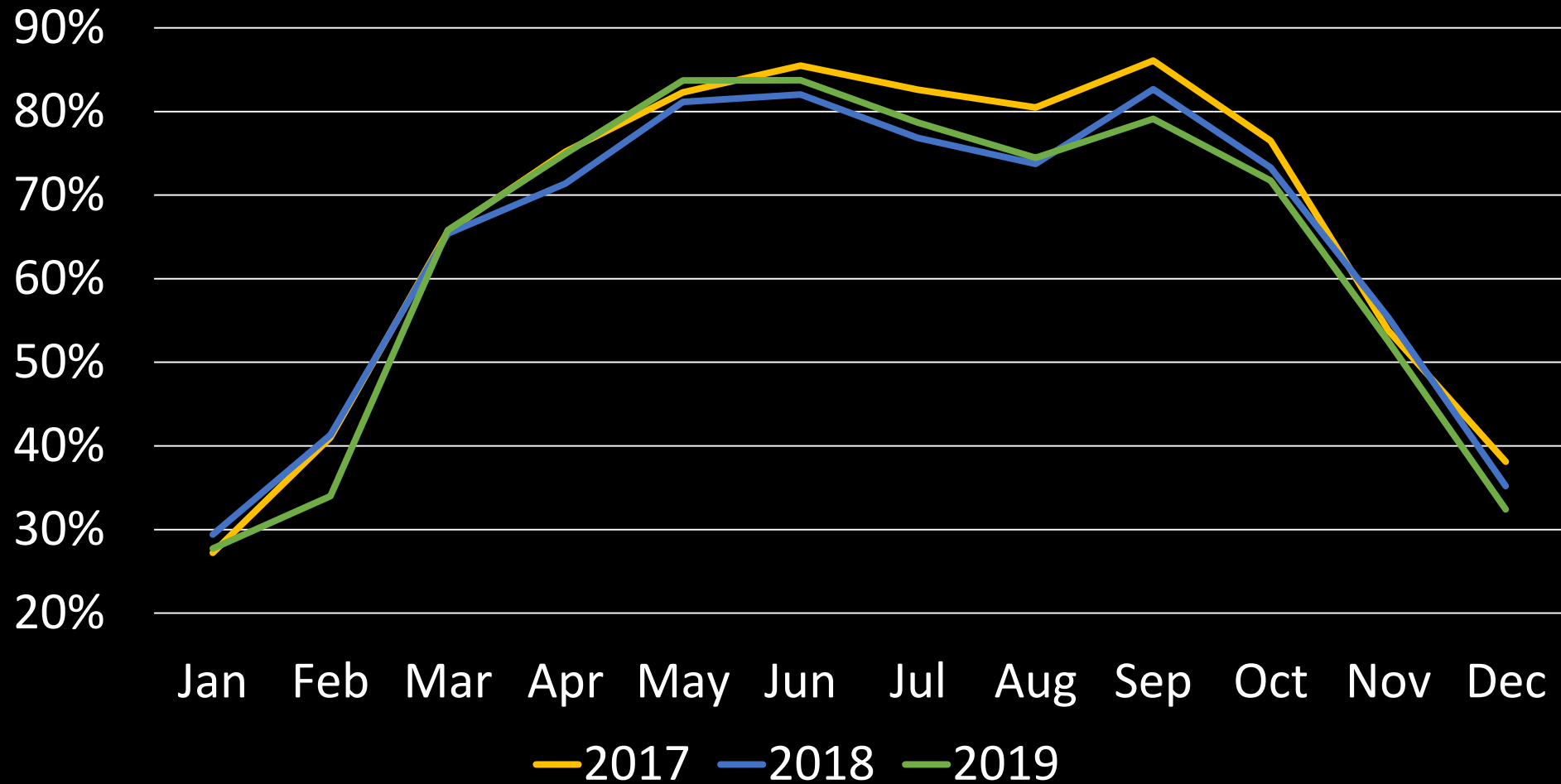
“Pocket slides”

# Top 5 Sectors by Firm Growth (2015 – 2018)

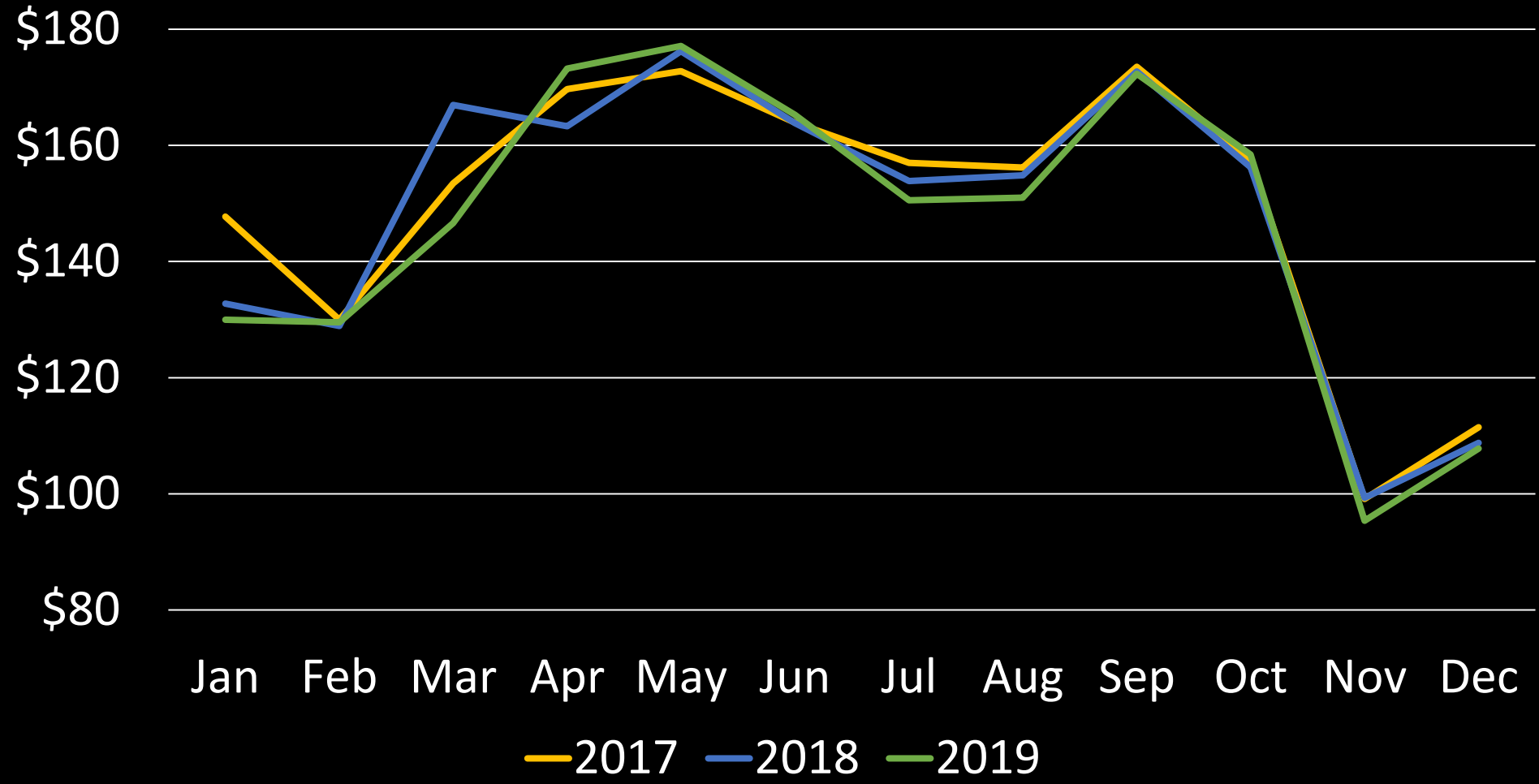
Sector (2 - Digit NAICS)	Establishment Increase
Transportation and Warehousing (48 & 49)	8
Manufacturing (31-33)	7
Accommodation and Food Services	7
Public Administration	7
Real Estate and Rental and Leasing	4

Sector (2 - Digit NAICS)	Percent Increase
Manufacturing (31-33)	100%
Transportation and Warehousing (48 & 49)	47%
Public Administration	21%
Wholesale Trade	15%
Real Estate and Rental and Leasing	13%

# Grand County Hotel Occupancy Rates by Month

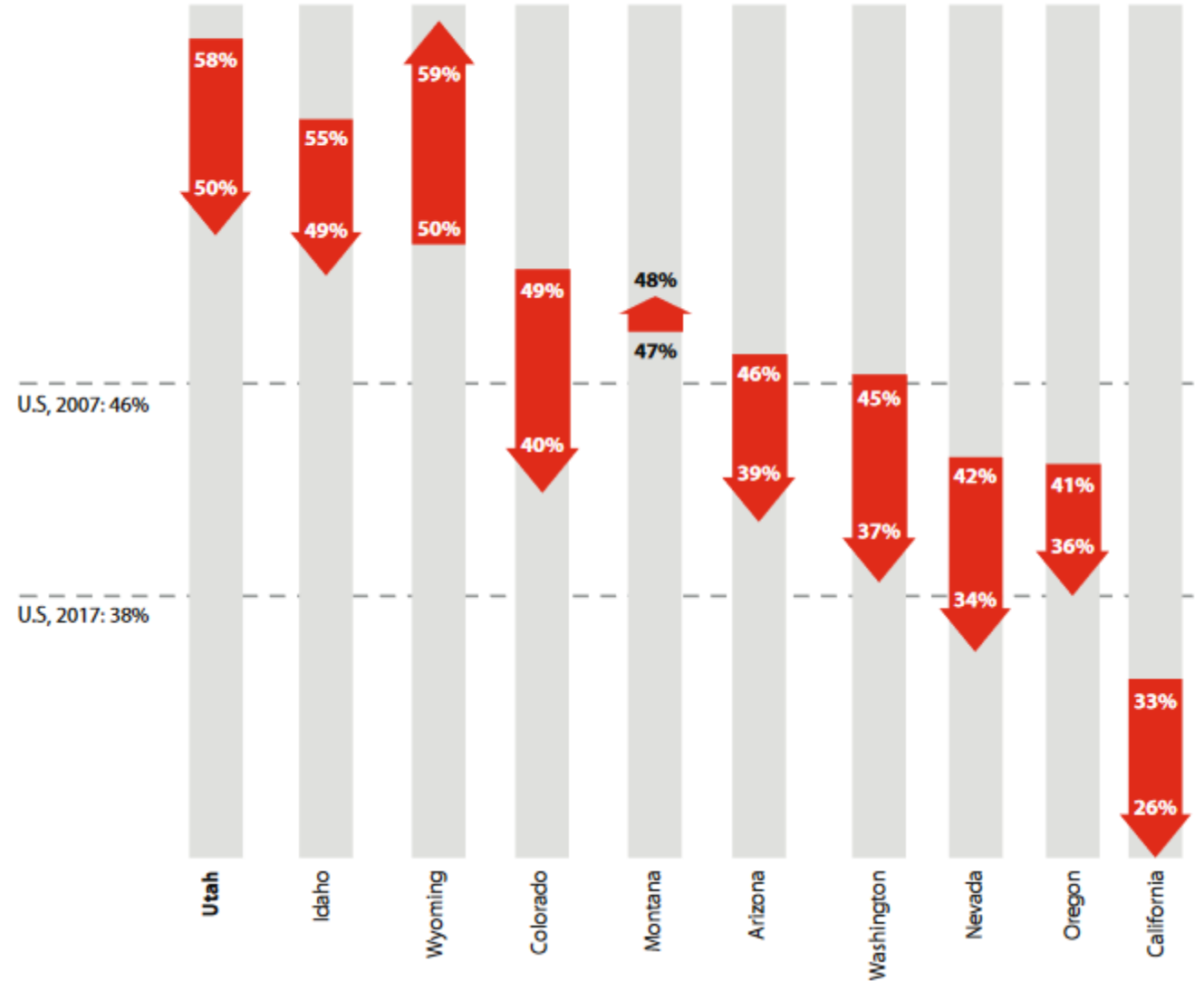


# Grand County Hotels Average Daily Room Rate (ADR) by Month



Owner-occupancy is becoming more difficult in many places

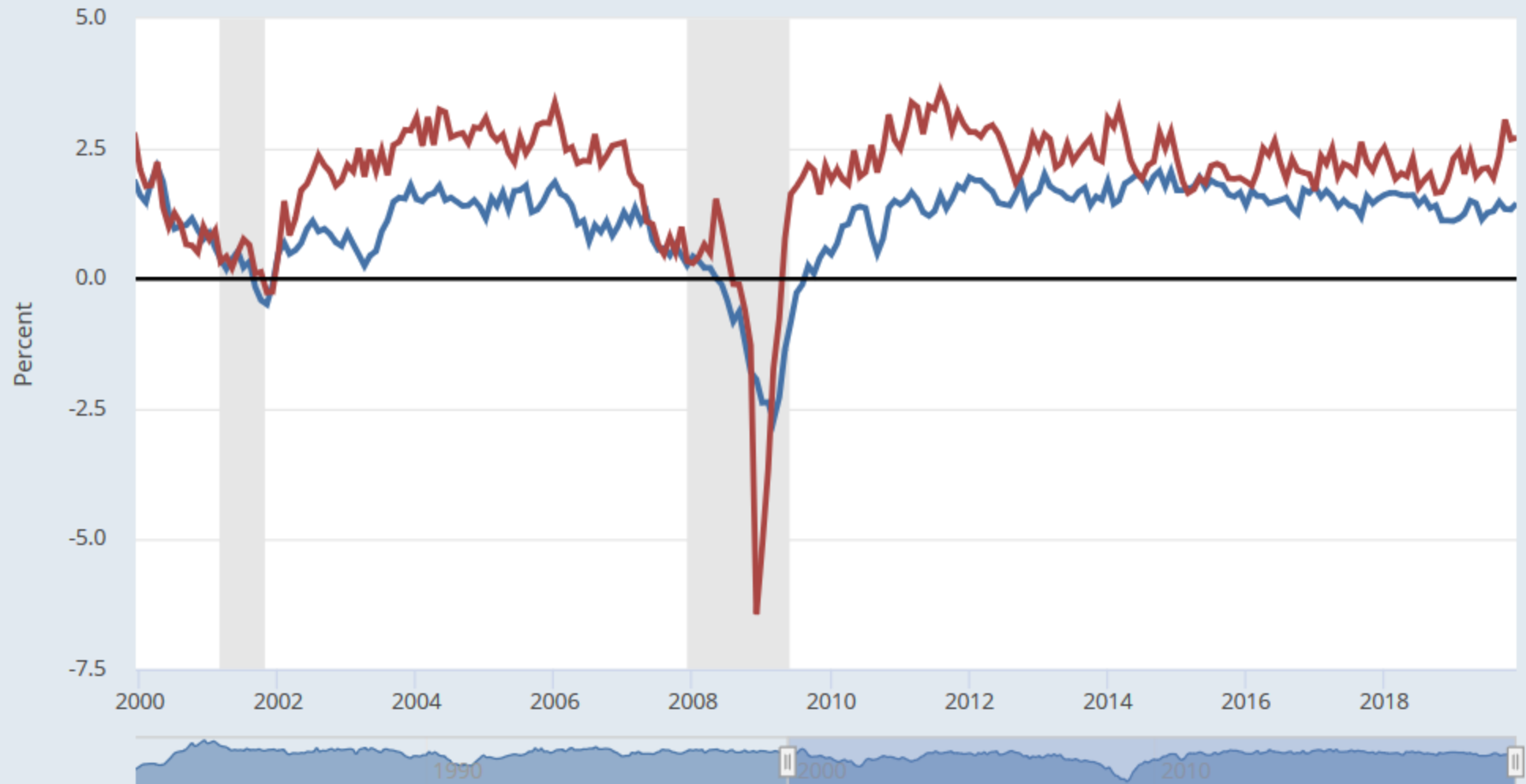
Change in young householder homeownership rates between 2007 and 2017  
Western state rates for households with head aged 25-34 years



Sources: US Census Bureau American Community Survey; Kem C. Gardner Policy Institute

**FRED**

— Leading Index for the United States  
— Leading Index for Utah

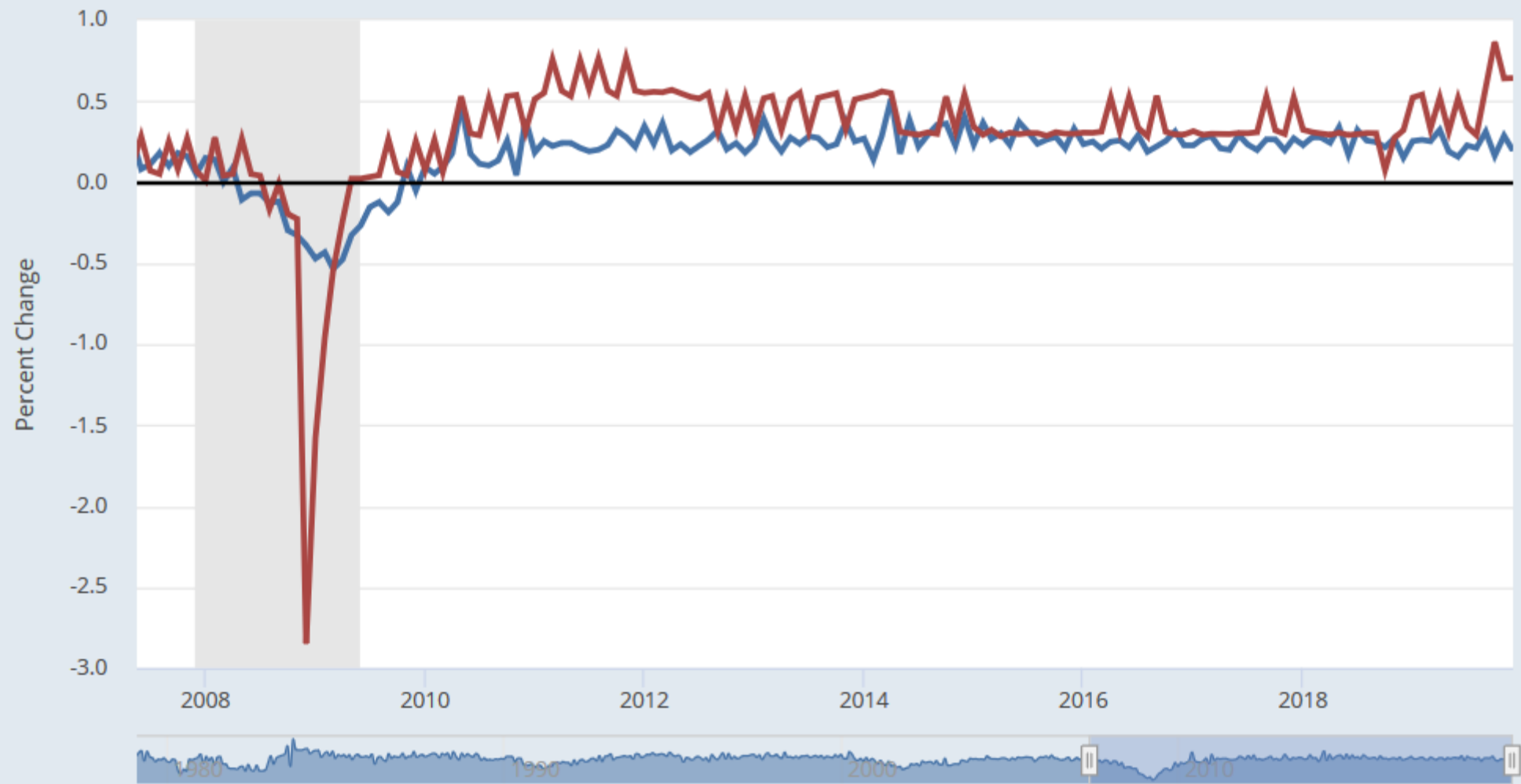


Source: Federal Reserve Bank of Philadelphia

[myf.red/g/j8oY](https://myf.red/g/j8oY)

**FRED**

— Coincident Economic Activity Index for the United States  
— Coincident Economic Activity Index for Utah



Source: Federal Reserve Bank of Philadelphia

[myf.red/g/j8nE](https://myf.red/g/j8nE)