



# Utah's Economy is Tops!

## Economic Highlights of Utah

- Homeownership in Utah is at 71.5 percent, which is 5 percent higher than the national average.
- Utah's median household income of \$38,884 is more than \$1,500 higher than the national average.
- Unemployment is hovering around 3.8 percent, more than one point lower than the national average.
- Utah's current economic prosperity is complemented by the strong regional economy of the Mountain Division.

## National Attention

### 2001

- Policom Corporation recently published a study that ranked Salt Lake City/Ogden's economy as the fifth strongest in the nation in 2001, keeping the state in the top 10 for six years. The rating is based on, but not limited to, per capita personal income, retail trade earnings, construction earnings, income maintenance (welfare), and medical transfers to the poor (Medicaid).

### 2000

- *Money* magazine named Salt Lake City the Best Place to Live in the West, citing a booming job market, with employment increasing a staggering 28.5 percent in the next 10 years, low housing costs, and magnificent access to the great outdoors as the prime reasons.

## Regional Attention

### 2001

"Tree-lined promenades with park benches and old-style lampposts lead to more than 100 shimmering stores, restaurants and adjoining buildings where thousands of Utahns soon will live, work and shop. Contemporary and open in design, the multicolored structures represent a spectacular start for the Gateway, one of the largest commercial developments in Utah history. The \$375 million project set to open Thursday on 30 acres from North Temple to 200 South between 400 West and 500 West includes 2 million square feet of shops, restaurants, office space, housing, a the-

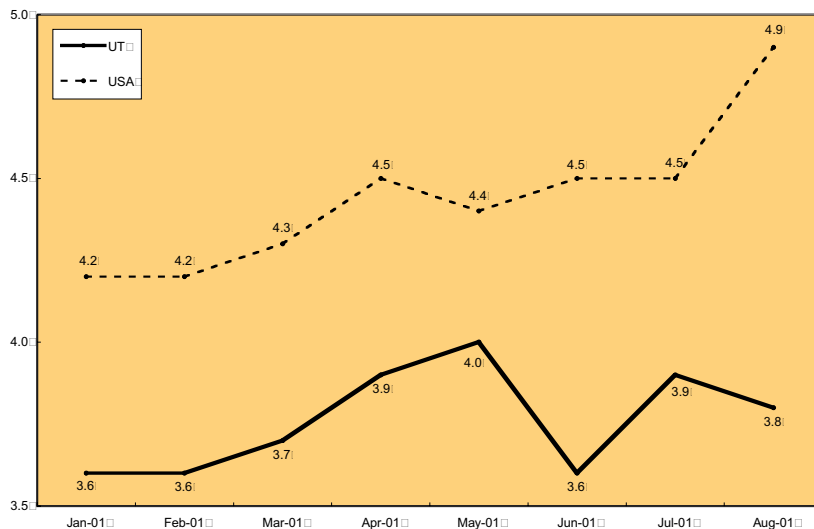
atre and other attractions that one day might be as identifiable as Denver's popular Lodo district." — "A Grand Opening," *The Salt Lake Tribune*, Oct. 28, 2001

"The commerce department reported that Utah ranked fifth in overall economic growth for much of the 1990's, finishing behind only Arizona (1st), Nevada (2nd), Oregon (3rd), Colorado (9th tie), Idaho (4th tie), and New Hampshire (5th tie). Utah had a growth rate of 6.3 percent, well above the national average of 4 percent. The nation's worst economy for the decade belonged to Hawaii, where the economy actually shrank .3 percent." — "Western States Led in '90s Economic Growth," *The Salt Lake Tribune*, June 5, 2001

"Utah's ski industry reported a record volume of skier visits this season, thanks to early snow, pre-Olympic publicity and a staggering investment in infrastructure and terrain expansions in recent years. The state's 3,349,498 skier days is an 11 percent increase over last year's snow starved-season and a 6 percent improvement over the previous record set in 1998-99." — "Resorts Report Skier Record," *The Salt Lake Tribune*, May 25, 2001

"In spite of Utah's recent economic downturn, retail development along the Wasatch Front continues to boom. Square footage increased by 227,500 square feet to 917,500 square feet in 2000. Large national retailers like Wal-Mart, Lowe's, Costco and Home Depot are the main purchasers of this increased space." — "Retail Space Still Growing Across Utah," *The Salt Lake Tribune*, Jan. 27, 2001

## 2001 Unemployment Rates



The marketing department at NAC has a wealth of statistical information about the Salt Lake market. For more information, contact your account executive or visit [www.nacorp.com](http://www.nacorp.com).

Updated 11/19/01 jc

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