

# Appendix B:

- Economics

### **III. EMPLOYMENT AND GROWTH TRENDS IN THE FOUR-COUNTY MARKET AREA AND SALT LAKE COUNTY**

#### **A. Employment Growth Trends**

##### *1. Four County Market Area*

Employment trends are prime indicators of the economic growth of an area. Increases in employment generate growth for most sectors of the local economy and dictate the rate at which it will expand. This section looks at the region's various employment figures and projects their course over the next decade. The table below illustrates employment growth in the four-county market area which includes Salt Lake, Weber, Utah and Davis Counties. Over a 29 year period, total employment jumped from 356,093 in 1970 to 1,052,680 in 1999 -- an annual average increase of 24,020 jobs. Between 1989 and 1999, the four-county area added an average 33,280 jobs on an annual basis. The number of jobs added annually has increased in recent years, jumping to 34,180 jobs annually between 1994 and 1999. In 1994, the market area added 57,740 jobs, the largest increase in the 29 year period.

Since 1970, the four-county market area has experienced growth in almost all employment sectors. In terms of growth magnitudes, the most significant contributor to the local economy has been the services industry, which averaged the addition of 9,120 new jobs per year during the 1970-1999 period. Other strong growth industries include the retail and manufacturing sectors, which added 4,380 and 2,230 jobs respectively on an average annual basis between 1970 and 1999. In the three year 1996-1999 period, an average of 27,130 new jobs were generated annually in the four-county market area. Table III-2 shows the market area's employment growth by industry from 1970 to 1999.

Fueling the four-county market area's employment growth is an increasingly diverse economic base. Table III-3 projects employment by industry for the market area from 2000 to 2010. As shown, the market area will continue to experience steady growth with total employment averaging increases of 30,750 jobs annually. The retail and services sectors will lead the way averaging annual gains of 5,740 and 10,870 jobs respectively. The construction sector will also continue to expand, averaging the addition of 3,860 new jobs per year.

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**TABLE III-1: Employment Trends in the Four County Area, 1970-1999**

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Year	Total Employment	Annual Change	
		Numerical	Percent
1970	356,093		
1980	541,209	18,512	4.3%
1981	547,084	5,875	1.1%
1982	555,624	8,540	1.6%
1983	567,249	11,625	2.1%
1984	602,745	35,496	6.3%
1985	628,118	25,373	4.2%
1986	641,247	13,129	2.1%
1987	665,021	23,774	3.7%
1988	694,822	29,801	4.5%
1989	719,841	25,019	3.6%
1990	752,229	32,388	4.5%
1991	772,581	20,352	2.7%
1992	785,328	12,747	1.6%
1993	824,030	38,702	4.9%
1994	881,770	57,740	7.0%
1995	927,773	46,003	5.2%
1996	971,278	43,505	4.7%
1997	1,008,187	36,909	3.8%
1998	1,033,391	25,205	2.5%
1999	1,052,680	19,289	1.9%

Annual Change

1970-1999	24,020	3.8%
1989-1999	33,284	3.9%
1994-1999	34,182	3.6%
1996-1999	27,134	3.2%

Note: The Four County Area consists of the Salt Lake/Ogden MSA and the Provo/Orem MSA which include Weber, Davis, Salt Lake and Utah counties.

Source: U.S. Dept of Commerce, Bureau of Economic Analysis; and THK Associates, Inc.

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# Employment Trends in the Four County Area 1970-1999

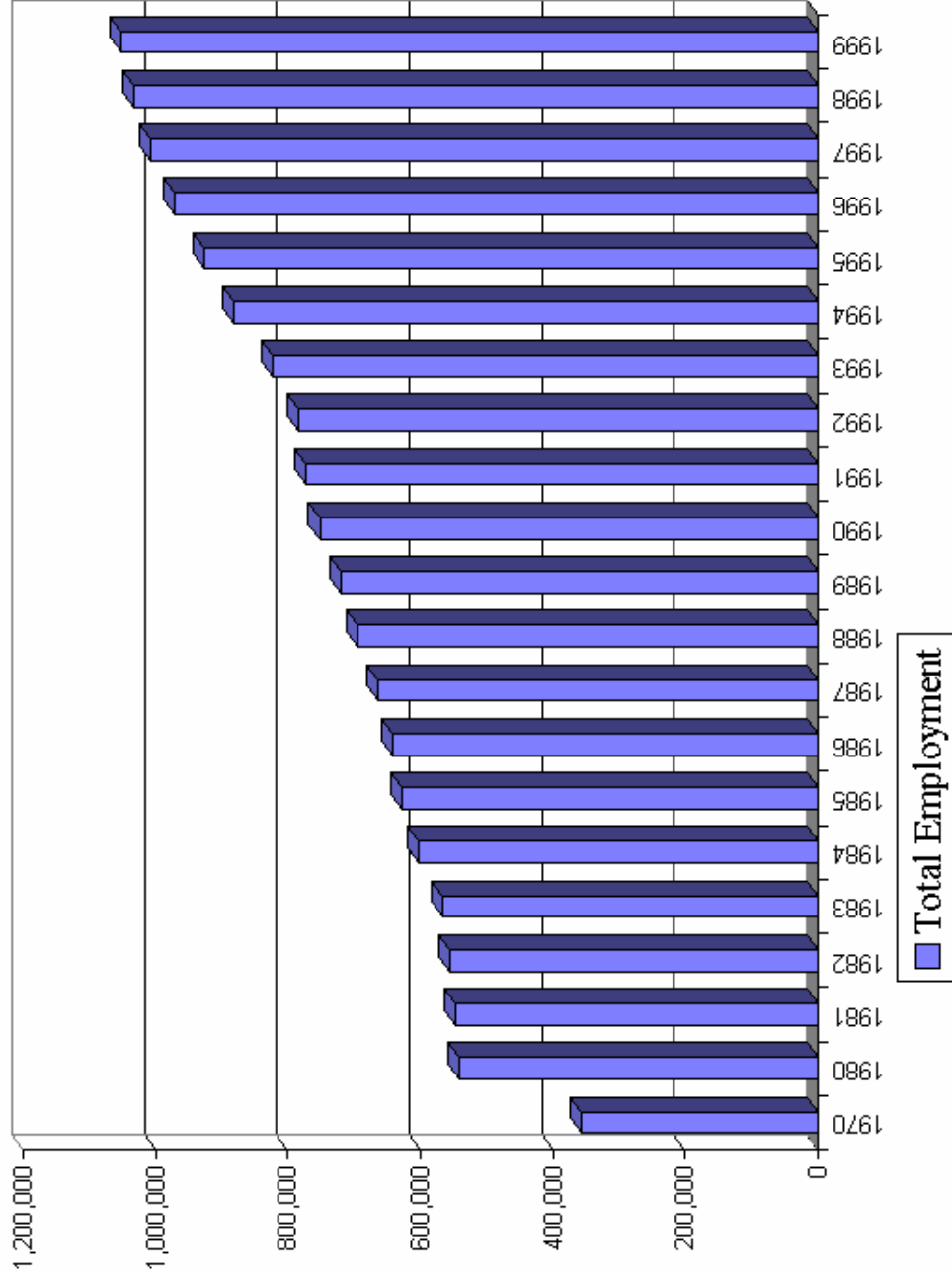


TABLE III-2: Employment By Industry for the Four County Area, 1970-1999

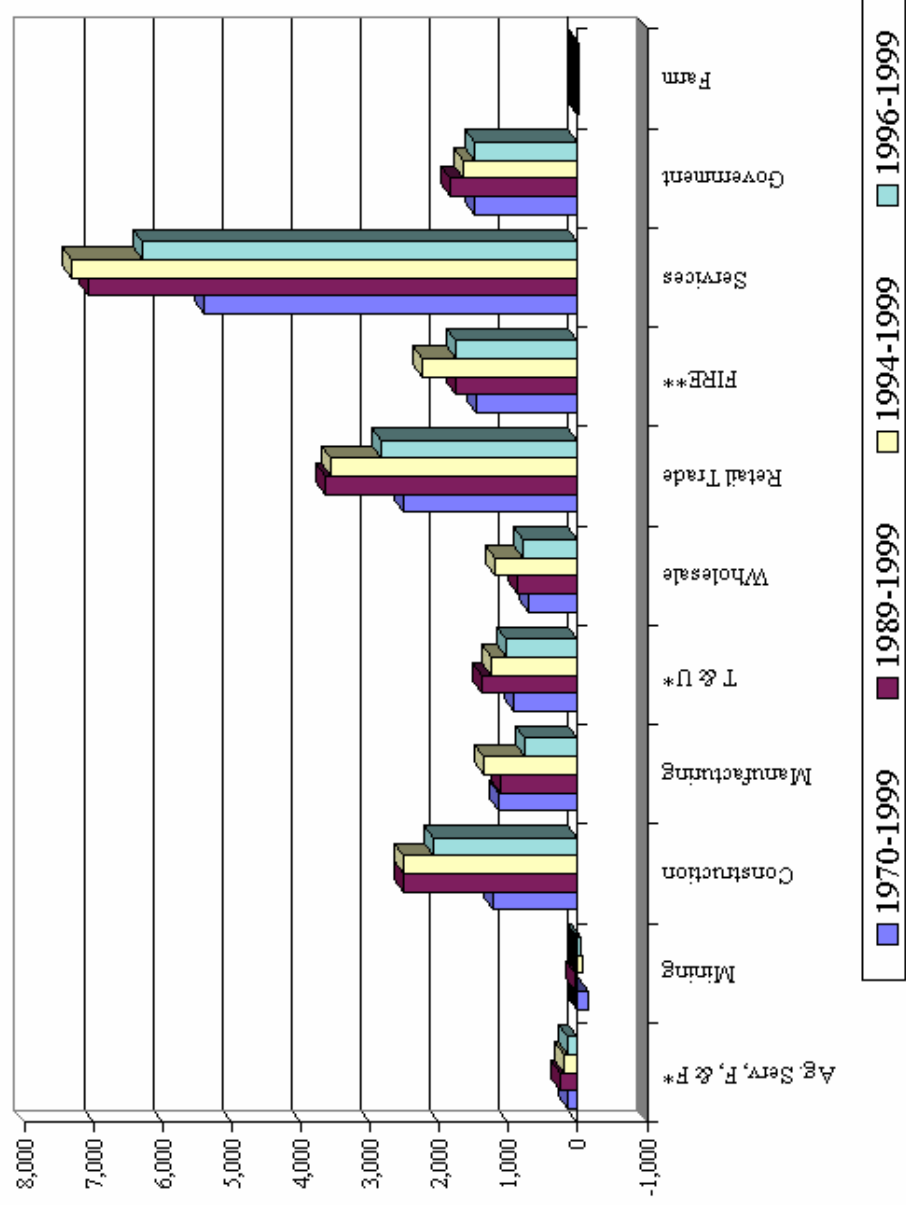
Employment by Sector	1970	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
Total Non-Farm	350,244	535,375	541,239	549,729	560,944	596,686	622,311	635,453	639,444	689,084	714,224	746,445	767,149
Agricultural Services, F. & F. *	860	2,212	2,375	2,475	2,900	3,280	3,767	3,264	3,638	3,716	3,752	4,135	4,508
Mining	8,318	6,973	7,922	7,103	6,441	5,551	3,464	2,526	3,433	3,274	3,138	3,344	3,767
Construction	15,257	32,120	28,870	27,701	30,041	35,795	36,921	36,223	32,556	31,361	32,011	34,174	37,357
Manufacturing	46,049	73,698	75,079	72,262	70,889	78,198	77,756	75,790	75,015	80,001	82,994	86,127	86,009
Transportation and Utilities	21,468	30,388	30,214	31,374	31,956	32,811	33,260	33,271	34,108	35,619	37,033	38,382	38,473
Wholesale	20,110	32,093	33,074	32,306	32,219	32,861	33,737	34,429	34,473	35,499	38,151	38,625	40,620
Retail Trade	55,933	88,345	89,472	91,305	92,793	98,696	103,898	107,129	110,123	114,147	119,859	125,035	128,028
FIRE**	26,269	43,832	44,025	44,561	45,590	47,152	49,064	50,984	59,460	60,362	59,730	59,125	59,055
Services	66,669	119,774	124,568	132,820	139,295	149,821	162,013	170,606	184,955	201,159	211,051	226,016	236,100
Government	89,311	105,940	105,640	107,822	108,820	112,521	118,431	121,231	121,683	123,946	126,505	131,482	133,232
Farm	5,849	5,834	5,845	5,895	6,305	6,059	5,807	5,794	5,577	5,738	5,617	5,784	5,452
Total Employment	356,093	541,209	547,084	555,624	567,249	602,745	628,118	641,247	665,021	694,822	719,841	752,229	772,581

Employment by Sector	Average Annual Change											
	1970-1999 (29 Year)	1989-1999 (10 Year)	1994-1999 (5 Year)	1996-1999 (3 Year)	1996-1999 (3 Year)							
Total Non-Farm	779,830	818,623	876,328	922,609	965,876	1,002,811	1,028,033	1,047,310	24,037	33,309	34,196	27,145
Agricultural Services, F. & F. *	4,651	5,069	6,355	6,811	7,429	7,902	8,225	8,430	261	468	415	334
Mining	4,000	4,080	4,079	4,022	3,851	3,805	3,773	3,710	-159	57	-74	-47
Construction	40,716	45,109	54,635	61,251	66,368	70,581	73,457	77,200	2,136	4,519	4,513	3,611
Manufacturing	85,991	88,875	94,477	100,373	105,321	109,129	111,729	110,810	2,233	2,782	3,267	1,830
Transportation & Utilities	39,112	42,039	44,372	45,786	48,180	49,852	50,994	51,620	1,040	1,459	1,450	1,147
Wholesale	40,812	40,488	42,268	45,108	47,408	49,017	50,116	50,780	1,058	1,263	1,702	1,124
Retail Trade	133,621	138,255	152,502	162,369	169,054	175,961	180,679	183,070	4,384	6,321	6,114	4,672
FIRE**	56,013	64,550	69,527	74,188	77,944	81,504	83,935	85,180	2,031	2,545	3,131	2,412
Services	238,937	253,233	271,806	285,041	300,777	313,878	322,825	331,020	9,116	11,997	11,843	10,081
Government	135,977	136,925	136,307	137,660	139,544	141,182	142,301	145,490	1,937	1,899	1,837	1,982
Farm	5,498	5,407	5,442	5,164	5,402	5,376	5,358	5,370	-17	-25	-14	-11
Total Employment	785,328	824,030	881,770	927,773	971,278	1,008,187	1,033,391	1,052,680	24,020	33,284	34,182	27,134

\* Agricultural Services, Forestry, & Fisheries  
 \*\* Finance, Insurance, Real Estate

Source: U.S. Dept of Commerce, Bureau of Economic Analysis, and THK Associates, Inc.

# Employment Trends By Industry in Salt Lake County 1970-1999



**TABLE III-3: Projected Employment in the Four County Area, 2000-2010**

Employment by Sector	Annual Rate of Change	2000	2001	2002	2003	2004	2005
Non Farm Employment	2.6%	1,073,742	1,100,897	1,128,794	1,157,456	1,186,904	1,217,160
Agricultural Services, F. & F.*	3.6%	8,733	9,048	9,374	9,711	10,061	10,423
Mining	-2.0%	3,636	3,563	3,492	3,422	3,354	3,286
Construction	4.0%	80,288	83,500	86,840	90,313	93,926	97,683
Manufacturing	2.2%	113,248	115,739	118,286	120,888	123,547	126,265
T & U**	2.4%	52,859	54,127	55,427	56,757	58,119	59,514
Wholesale	2.4%	51,999	53,247	54,525	55,833	57,173	58,545
Retail Trade	2.7%	188,013	193,089	198,303	203,657	209,156	214,803
FIRE**	2.6%	87,395	89,667	91,998	94,390	96,844	99,362
Services	2.8%	340,322	349,885	359,716	369,824	380,217	390,901
Government	1.2%	147,250	149,032	150,835	152,661	154,508	156,377
Farm	-0.3%	5,354	5,338	5,322	5,306	5,290	5,274
<b>Total Employment</b>	<b>2.5%</b>	<b>1,079,096</b>	<b>1,106,235</b>	<b>1,134,116</b>	<b>1,162,762</b>	<b>1,192,193</b>	<b>1,222,434</b>

Employment by Sector	2006	2007	2008	2009	2010	Average Annual Change
Non Farm Employment	1,248,247	1,280,190	1,313,014	1,346,742	1,381,403	30,766
Agricultural Services, F. & F.*	10,798	11,187	11,590	12,007	12,439	371
Mining	3,221	3,156	3,093	3,031	2,971	-67
Construction	101,590	105,654	109,880	114,275	118,846	3,856
Manufacturing	129,043	131,882	134,784	137,749	140,779	2,753
Transportation & Utilities	60,942	62,405	63,902	65,436	67,007	1,415
Wholesale	59,950	61,389	62,863	64,371	65,916	1,392
Retail Trade	220,602	226,559	232,676	238,958	245,410	5,740
FIRE**	101,946	104,596	107,316	110,106	112,969	2,557
Services	401,885	413,178	424,788	436,725	448,997	10,868
Government	158,269	160,185	162,123	164,084	166,070	1,882
Farm	5,258	5,242	5,227	5,211	5,195	-16
<b>Total Employment</b>	<b>1,253,505</b>	<b>1,285,433</b>	<b>1,318,240</b>	<b>1,351,954</b>	<b>1,386,598</b>	<b>30,750</b>

\* Agricultural Services, Forestry, & Fisheries

\*\* Finance, Insurance, Real Estate

Source: THK Associates, Inc.

## 2. *Salt Lake County*

Because the site for the proposed residential development is in Salt Lake County, THK has isolated Salt Lake County. The historical and projected employment trends for Salt Lake County are shown in the following three tables. As Table III-4 demonstrates, employment growth has been consistently strong in the County, particularly in recent years. During the 1994-1999 period, the County added an average of nearly 21,300 jobs annually. This represents a considerable increase over the average annual gain of approximately 14,820 jobs recorded for the 29 year 1970-1999 period.

As expected, jobs in the retail and services sectors have paced employment growth. During the 1994-1999 period, the County added an average of 3,580 retail jobs and 7,320 service jobs annually. These two employment sectors have consistently accounted for approximately 50% of the County's job growth.

In Table III-6, THK projects that job growth will remain strong in Salt Lake County and that growth will again be fueled by increases in retail and services jobs. The market area is expected to add approximately 18,870 jobs annually during the 2000-2010 period.

**TABLE III-4: Employment Trends in Salt Lake County, 1970-1999**

Year	Total Employment	Annual Change	
		Numerical	Percent
1970	217,047		
1980	338,860	12,181	4.6%
1981	342,131	3,271	1.0%
1982	348,427	6,296	1.8%
1983	356,082	7,655	2.2%
1984	377,852	21,770	6.1%
1985	392,813	14,961	4.0%
1986	399,103	6,290	1.6%
1987	414,095	14,992	3.8%
1988	429,182	15,087	3.6%
1989	442,239	13,057	3.0%
1990	460,208	17,969	4.1%
1991	472,449	12,241	2.7%
1992	481,130	8,681	1.8%
1993	510,272	29,142	6.1%
1994	540,478	30,206	5.9%
1995	570,060	29,582	5.5%
1996	595,352	25,292	4.4%
1997	619,166	23,814	4.0%
1998	634,645	15,479	2.5%
1999	646,759	12,114	1.9%
Annual Change			
1970-1999		14,818	3.8%
1989-1999		20,452	3.9%
1994-1999		21,256	3.7%
1996-1999		17,136	3.2%

Source: U.S. Dept of Commerce, Bureau of Economic Analysis; and THK Associates, Inc.

# Employment Trends in the Salt Lake County 1970-1999

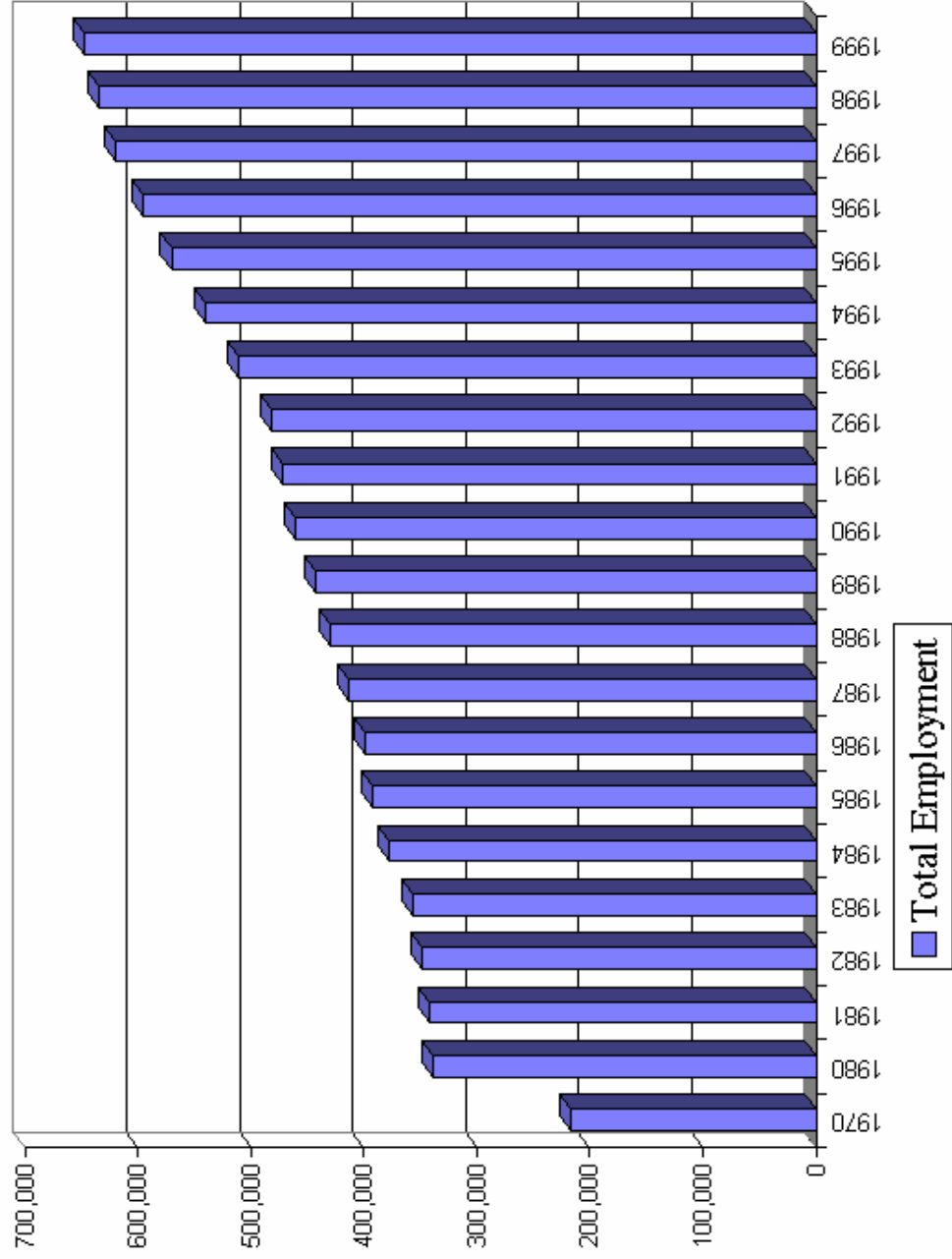


TABLE III-5: Employment By Industry for Salt Lake County, 1970-1999

Employment by Sector	1970	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
Total Non-Farm	215,606	337,696	340,974	347,270	354,851	376,682	391,708	398,003	413,045	428,115	441,214	459,169	471,493
Agricultural Services, F & F *	570	1,330	1,471	1,469	1,740	2,019	2,315	1,830	1,876	1,919	1,998	2,255	2,468
Mining	7,801	6,339	7,249	6,521	6,002	5,083	2,997	2,178	3,070	2,997	2,901	3,111	3,452
Construction	10,174	20,681	18,579	18,126	19,399	22,926	23,716	22,866	20,617	19,829	20,276	21,720	23,212
Manufacturing	28,862	47,182	47,991	47,038	46,412	49,839	49,311	47,280	47,266	49,338	50,678	52,329	51,979
Transportation and Utilities	15,618	23,419	23,283	24,464	25,277	25,760	26,018	26,122	26,735	28,048	29,048	30,362	30,524
Wholesale	17,525	25,874	26,352	26,023	25,925	26,838	27,823	28,000	27,326	27,395	29,047	29,015	30,183
Retail Trade	36,360	56,377	56,381	57,327	58,928	62,812	65,923	67,560	69,342	70,365	73,097	75,307	76,546
FIRE**	19,220	30,799	31,355	32,114	33,338	34,682	36,510	38,148	44,026	44,495	43,929	43,681	43,996
Services	40,694	72,645	75,380	80,341	83,514	90,664	98,349	103,392	111,904	121,355	126,619	134,695	140,565
Government	38,782	53,030	52,533	53,847	54,316	56,039	58,746	60,627	60,883	62,374	63,621	66,694	68,568
Farm	1,441	1,164	1,157	1,157	1,231	1,170	1,105	1,100	1,050	1,067	1,025	1,039	936
T total Employment	217,047	338,860	342,131	348,427	356,082	377,852	392,813	399,103	414,095	429,182	442,239	460,208	472,449

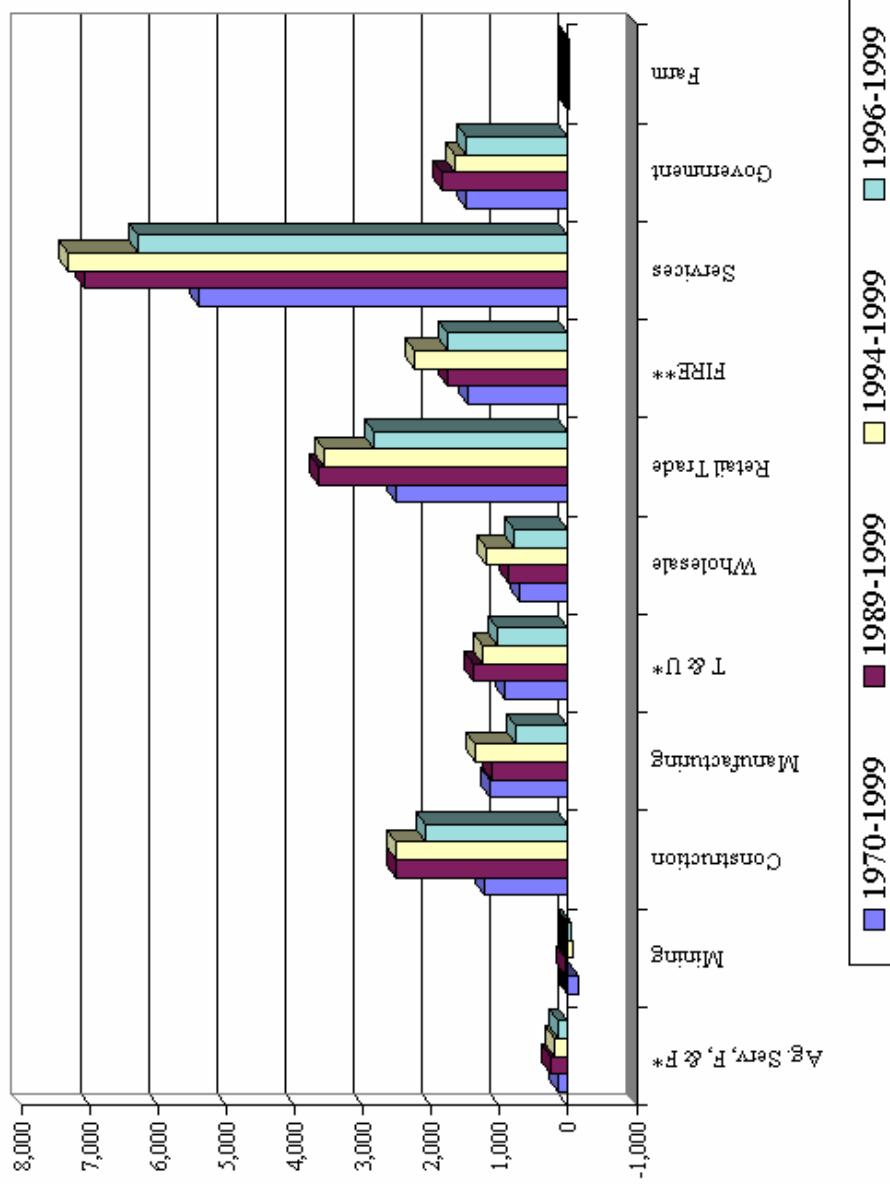
  

Employment by Sector	Average Annual Change		
	1970-1999 (29 Year)	1989-1999 (10 Year)	1994-1999 (5 Year)
Total Non-Farm	480,184	539,542	645,849
Agricultural Services, F & F *	2,475	3,475	4,430
Mining	3,660	3,635	3,320
Construction	24,376	32,766	45,320
Manufacturing	51,386	54,940	61,720
Transportation & Utilities	31,862	36,529	42,820
Wholesale	31,060	31,862	37,860
Retail Trade	79,713	91,598	109,500
FIRE**	41,654	50,210	61,460
Services	142,761	160,788	191,983
Government	71,037	73,739	82,010
Farm	946	936	910
T total Employment	481,130	540,478	646,739

\* Agricultural Services, Forestry, & Fisheries  
 \*\* Finance, Insurance, Real Estate

Source: U.S. Dept of Commerce, Bureau of Economic Analysis, and THK Associates, Inc.

# Employment Trends By Industry in Salt Lake County 1970-1999



**TABLE III-6: Projected Employment in Salt Lake County, 2000-2010**

Employment by Sector	Annual Rate of Change	2000	2001	2002	2003	2004	2005
Non Farm Employment	2.5%	662,120	678,826	695,979	713,591	731,675	750,244
Agricultural Services, F. & F.*	3.1%	4,588	4,730	4,876	5,028	5,183	5,344
Mining	-1.5%	3,270	3,221	3,173	3,125	3,078	3,032
Construction	3.9%	47,087	48,924	50,832	52,814	54,874	57,014
Manufacturing	1.8%	62,831	63,962	65,113	66,285	67,478	68,693
T & U**	2.4%	43,848	44,900	45,978	47,081	48,211	49,368
Wholesale	2.3%	38,727	39,613	40,519	41,446	42,394	43,364
Retail Trade	2.5%	112,238	115,044	117,920	120,868	123,889	126,987
FIRE**	2.4%	62,935	64,446	65,992	67,576	69,198	70,859
Services	2.9%	203,114	209,004	215,065	221,302	227,720	234,324
Government	1.8%	83,483	84,983	86,511	88,065	89,648	91,259
Farm	-0.4%	906	903	899	896	892	888
Total Employment	2.5%	663,027	679,729	696,878	714,486	732,567	751,132

Employment by Sector	2006	2007	2008	2009	2010	Average Annual Change
Non Farm Employment	769,311	788,892	808,999	829,649	850,855	18,873
Agricultural Services, F. & F.*	5,510	5,681	5,857	6,038	6,225	164
Mining	2,987	2,942	2,898	2,854	2,811	-46
Construction	59,237	61,548	63,948	66,442	69,033	2,195
Manufacturing	69,929	71,188	72,469	73,774	75,102	1,227
Transportation & Utilities	50,553	51,766	53,009	54,281	55,584	1,174
Wholesale	44,357	45,371	46,410	47,471	48,558	983
Retail Trade	130,161	133,415	136,751	140,170	143,674	3,144
FIRE**	72,559	74,301	76,084	77,910	79,780	1,684
Services	241,119	248,112	255,307	262,711	270,329	6,722
Government	92,899	94,568	96,267	97,997	99,758	1,628
Farm	885	881	878	874	871	-4
Total Employment	770,196	789,773	809,877	830,523	851,725	18,870

\* Agricultural Services, Forestry, & Fisheries

\*\* Finance, Insurance, Real Estate

Source: THK Associates, Inc.

## **B. Population and Household Growth Trends in the Four-County Market Area**

Trends in population and household growth are principal indicators of the potential demand for real estate development. Population growth in the four-county market area has been strong since 1970; recent data shows this trend continuing. Since 1980, the population in the four-county area has increased by 27,340 people annually from 1,128,330 to 1,675,240 in 2000. The number of households increased by 9,060 annually during the same period, jumping from 348,430 in 1980 to 529,610 in 2000. The compound annual growth rate for population in the market area over the last 20 years was 2.0% per year; households grew at a compound rate of 2.1%.

Salt Lake County has accounted for much of the market area's growth in population since 1980; the County grew by 12,950 persons and 4,630 households annually between 1980 and 2000, accounting for 47.4% of the area's population growth and 51.1% of its household growth. Utah County grew by an average of 7,570 persons and 2,110 households annually between 1980 and 2000.

In Table III-8, Holladay is isolated along with three of the major cities in the four-county market area. Statistics for the City of Holladay as currently defined are only available as far back as 1990. As shown, Holladay's current population is estimated to be approximately 15,570 and its household count is estimated to be 5,310. This suggests that Holladay added an average of 148 people and 59 households annually during the 1990-2000 period.

**TABLE III-7: Estimates of the Population & Households for the Four County Area, 1970-2000**

Year	Davis County		Salt Lake County		Utah County		Weber County		Four County Total	
	Population	Households	Population	Households	Population	Households	Population	Households	Population	Households
1970	96,400	24,212	452,353	138,858	137,780	34,470	124,319	38,708	810,852	236,248
1980	146,540	40,011	619,066	202,048	218,110	58,520	144,616	47,850	1,128,332	348,429
1990	187,941	53,598	725,956	240,680	268,140	71,330	158,330	53,253	1,340,367	418,861
2000	242,980	71,460	878,040	294,640	369,400	100,650	184,820	62,860	1,675,240	529,610
<b>Annual Change</b>										
<b>(1970-2000):</b>										
Numerical	4,886	1,575	14,190	5,193	7,721	2,206	2,017	805	28,813	9,779
Percent	3.1%	3.7%	2.2%	2.5%	3.3%	3.6%	1.3%	1.6%	2.4%	2.7%
Percent of Total	17.0%	16.1%	49.2%	53.1%	26.8%	22.6%	7.0%	8.2%	100.0%	100.0%
<b>(1980-2000):</b>										
Numerical	4,822	1,572	12,949	4,630	7,565	2,107	2,010	751	27,345	9,059
Percent	2.6%	2.9%	1.8%	1.9%	2.7%	2.7%	1.2%	1.4%	2.0%	2.1%
Percent of Total	17.6%	17.4%	47.4%	51.1%	27.7%	23.3%	7.4%	8.3%	100.0%	100.0%
<b>(1990-2000):</b>										
Numerical	5,504	1,786	15,208	5,396	10,126	2,932	2,649	961	33,487	11,075
Percent	2.6%	2.9%	1.9%	2.0%	3.3%	3.5%	1.6%	1.7%	2.3%	2.4%
Percent of Total	16.4%	16.1%	45.4%	48.7%	30.2%	26.5%	7.9%	8.7%	100.0%	100.0%

Source: U.S. Dept of Commerce, Bureau of Census, and THK Associates, Inc.

**TABLE III-8: Estimates of Population & Households for Holladay-Cottonwood, Salt Lake City, Provo & Orem, 1970-2000**

Year	Holladay - Cottonwood		Salt Lake City		Provo		Orem		Holladay - Cottonwood as a % of Salt Lake County	
	Population	Households	Population	Households	Population	Households	Population	Households	Population	Households
1970	--	--	175,885	63,068	53,130	12,710	25,730	6,300	--	--
1980	--	--	163,033	67,576	74,110	20,080	52,400	13,960	--	--
1990	14,095	4,723	159,928	66,657	86,840	23,800	67,560	17,580	1.94%	1.96%
2000	15,570	5,310	178,930	75,010	104,050	30,280	83,380	23,730	1.77%	1.80%
<b>Annual Change (1970-2000):</b>										
Numerical	--	--	102	398	1,697	586	1,922	581	--	--
Percent	--	--	0.1%	0.6%	2.3%	2.9%	4.0%	4.5%	--	--
Percent of Market Area	--	--	0.4%	4.1%	5.9%	6.0%	6.7%	5.9%	--	--
<b>(1980-2000):</b>										
Numerical	--	--	795	372	1,497	510	1,549	489	--	--
Percent	--	--	0.5%	0.5%	1.7%	2.1%	2.3%	2.7%	--	--
Percent of Market Area	--	--	2.9%	4.1%	5.5%	5.6%	5.7%	5.4%	--	--
<b>(1990-2000):</b>										
Numerical	148	59	1,900	835	1,721	648	1,582	615	0.97%	1.09%
Percent	1.0%	1.2%	1.1%	1.2%	1.8%	2.4%	2.1%	3.0%	--	--
Percent of Market Area	0.4%	0.5%	5.7%	7.5%	5.1%	5.9%	4.7%	5.6%	--	--

Source: U.S. Dept of Commerce, Bureau of Census, and THK Associates, Inc.

### **C. Residential Construction Trends in the Four-County Market Area**

Residential housing construction by type and tenure is displayed in Table III-9. As shown, single family and duplex construction has driven historical permit activity in the market area, ranging from 72.0% of permits issued over the last 30 years to 78.0% of permits issued since 1997. Multi-family unit construction activity has, however, picked up in recent years, accounting for nearly 30.0% of the permits authorized in 1996. Of the permits issued in 1997, 23.0% were for multi-family units. In 1999 12,840 residential building permits were issued in the market area; 10,448 of those were for single family and duplex units.

Table III-9 also tracks the permit activity by county. Of the 10,902 permits authorized annually since 1970 in the market area, 55.7% were issued by Salt Lake County. Utah County issued an average of 2,140 permits annually. Davis County experienced the largest pickup in permit activity; it accounted for 19.2% of total permits between 1997-1999 after garnering only 14.8% of total permits between 1970 and 1999.

**Table III-9: Residential Building Permits Issued in the Four County Area, 1970-1999**

Single Family

Year	Salt Lake County		Davis County		Weber County		Utah County		Four County Total
	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits
1970	3,732	65.5%	642	11.3%	785	13.8%	542	9.5%	5,701
1971	3,841	59.3%	801	12.4%	704	10.9%	1,134	17.5%	6,480
1972	4,875	59.4%	976	11.9%	1,005	12.2%	1,357	16.5%	8,213
1973	3,925	59.0%	796	12.0%	545	8.2%	1,383	20.8%	6,649
1974	4,540	60.6%	907	12.1%	654	8.7%	1,392	18.6%	7,493
1975	5,248	63.1%	762	9.2%	743	8.9%	1,570	18.9%	8,323
1976	6,718	59.8%	1,538	13.7%	860	7.7%	2,112	18.8%	11,228
1977	8,614	58.3%	2,133	14.4%	1,375	9.3%	2,644	17.9%	14,766
1978	7,574	58.6%	1,844	14.3%	1,186	9.2%	2,321	18.0%	12,925
1979	5,185	52.1%	1,572	15.8%	977	9.8%	2,215	22.3%	9,949
1980	3,212	58.2%	944	17.1%	464	8.4%	903	16.3%	5,523
1981	1,386	47.7%	541	18.6%	402	13.8%	574	19.8%	2,903
1982	1,860	57.4%	639	19.7%	365	11.3%	376	11.6%	3,240
1983	4,462	60.0%	1,308	17.6%	731	9.8%	938	12.6%	7,439
1984	3,728	58.8%	1,116	17.6%	727	11.5%	764	12.1%	6,335
1985	3,783	59.2%	1,126	17.6%	727	11.4%	758	11.9%	6,394
1986	4,353	59.4%	1,375	18.8%	794	10.8%	811	11.1%	7,333
1987	2,676	51.0%	1,081	20.6%	724	13.8%	769	14.6%	5,250
1988	2,048	50.3%	822	20.2%	511	12.6%	687	16.9%	4,068
1989	1,909	47.4%	845	21.0%	489	12.1%	787	19.5%	4,030
1990	2,063	48.9%	749	17.8%	403	9.6%	1,003	23.8%	4,218
1991	3,012	52.0%	1,001	17.3%	468	8.1%	1,308	22.6%	5,789
1992	3,889	47.7%	1,387	17.0%	788	9.7%	2,097	25.7%	8,161
1993	6,113	55.8%	1,597	14.6%	772	7.0%	2,478	22.6%	10,960
1994	4,391	45.8%	1,580	16.5%	920	9.6%	2,702	28.2%	9,593
1995	4,967	48.2%	1,640	15.9%	807	7.8%	2,898	28.1%	10,312
1996	5,643	48.6%	2,174	18.7%	1,342	11.6%	2,446	21.1%	11,605
1997	4,333	40.4%	2,257	21.1%	1,557	14.5%	2,568	24.0%	10,715
1998	4,666	43.0%	2,077	19.1%	1,584	14.6%	2,527	23.3%	10,854
1999	3,913	37.5%	2,109	20.2%	1,643	15.7%	2,783	26.6%	10,448
Thirty Year Average 1970 - 1999	4,222	53.5%	1,278	16.2%	835	10.6%	1,562	19.8%	7,897
Ten Year Average 1990 - 1999	4,299	46.4%	1,657	17.9%	1,028	11.1%	2,281	24.6%	9,266
Five Year Average 1995 - 1999	4,704	43.6%	2,051	19.0%	1,387	12.9%	2,644	24.5%	10,787
Three Year Average 1997 - 1999	4,304	40.3%	2,148	20.1%	1,595	14.9%	2,626	24.6%	10,672

Multi-Family

Year	Salt Lake County		Davis County		Weber County		Utah County		Four County Total
	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits
1970	1,377	50.8%	99	3.7%	111	4.1%	1,124	41.5%	2,711
1971	3,103	61.4%	522	10.3%	462	9.1%	970	19.2%	5,057
1972	4,686	68.3%	817	11.9%	1,008	14.7%	353	5.1%	6,864
1973	3,408	68.6%	376	7.6%	694	14.0%	488	9.8%	4,966
1974	1,888	73.8%	176	6.9%	151	5.9%	344	13.4%	2,559
1975	714	38.7%	102	5.5%	109	5.9%	919	49.8%	1,844
1976	1,846	56.1%	226	6.9%	267	8.1%	954	29.0%	3,293
1977	2,501	65.4%	327	8.6%	161	4.2%	834	21.8%	3,823
1978	2,220	58.0%	504	13.2%	294	7.7%	810	21.2%	3,828
1979	1,701	58.8%	266	9.2%	408	14.1%	518	17.9%	2,893
1980	1,388	77.9%	135	7.6%	130	7.3%	129	7.2%	1,782
1981	1,111	65.5%	154	9.1%	206	12.2%	224	13.2%	1,695
1982	660	50.5%	200	15.3%	151	11.5%	297	22.7%	1,308
1983	2,568	66.7%	649	16.9%	291	7.6%	341	8.9%	3,849
1984	7,522	79.8%	1,171	12.4%	245	2.6%	487	5.2%	9,425
1985	3,569	70.2%	849	16.7%	370	7.3%	296	5.8%	5,084
1986	2,379	59.4%	968	24.2%	271	6.8%	390	9.7%	4,008
1987	105	19.4%	3	0.6%	105	19.4%	327	60.6%	540
1988	98	40.0%	4	1.6%	32	13.1%	111	45.3%	245
1989	61	35.1%	0	0.0%	35	20.1%	78	44.8%	174
1990	217	38.3%	58	10.2%	2	0.4%	289	51.1%	566
1991	153	33.3%	28	6.1%	6	1.3%	273	59.3%	460
1992	219	24.4%	115	12.8%	7	0.8%	555	61.9%	896
1993	1,552	65.9%	160	6.8%	8	0.3%	634	26.9%	2,354
1994	1,175	49.2%	188	7.9%	190	8.0%	833	34.9%	2,386
1995	2,209	55.2%	268	6.7%	250	6.2%	1,275	31.9%	4,002
1996	2,992	63.9%	427	9.1%	44	0.9%	1,217	26.0%	4,680
1997	1,212	38.3%	858	27.1%	406	12.8%	690	21.8%	3,166
1998	1,548	46.9%	361	10.9%	404	12.2%	991	30.0%	3,304
1999	1,354	56.6%	199	8.3%	256	10.7%	583	24.4%	2,392
Thirty Year Average									
1970 - 1999	1,851	61.6%	340	11.3%	236	7.8%	578	19.2%	3,005
Ten Year Average									
1990 - 1999	1,263	52.2%	266	11.0%	157	6.5%	734	30.3%	2,421
Five Year Average									
1995 - 1999	1,863	53.1%	423	12.0%	272	7.8%	951	27.1%	3,509
Three Year Average									
1997 - 1999	1,371	46.4%	473	16.0%	355	12.0%	755	25.5%	2,954

Total

Year	Salt Lake County		Davis County		Weber County		Utah County		Four County Total
	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits
1970	5,109	60.7%	741	8.8%	896	10.7%	1,666	19.8%	8,412
1971	6,944	60.2%	1,323	11.5%	1,166	10.1%	2,104	18.2%	11,537
1972	9,561	63.4%	1,793	11.9%	2,013	13.4%	1,710	11.3%	15,077
1973	7,333	63.1%	1,172	10.1%	1,239	10.7%	1,871	16.1%	11,615
1974	6,428	63.9%	1,083	10.8%	805	8.0%	1,736	17.3%	10,052
1975	5,962	58.6%	864	8.5%	852	8.4%	2,489	24.5%	10,167
1976	8,564	59.0%	1,764	12.1%	1,127	7.8%	3,066	21.1%	14,521
1977	11,115	59.8%	2,460	13.2%	1,536	8.3%	3,478	18.7%	18,589
1978	9,794	58.5%	2,348	14.0%	1,480	8.8%	3,131	18.7%	16,753
1979	6,886	53.6%	1,838	14.3%	1,385	10.8%	2,733	21.3%	12,842
1980	4,600	63.0%	1,079	14.8%	594	8.1%	1,032	14.1%	7,305
1981	2,497	54.3%	695	15.1%	608	13.2%	798	17.4%	4,598
1982	2,520	55.4%	839	18.4%	516	11.3%	673	14.8%	4,548
1983	7,030	62.3%	1,957	17.3%	1,022	9.1%	1,279	11.3%	11,288
1984	11,250	71.4%	2,287	14.5%	972	6.2%	1,251	7.9%	15,760
1985	7,352	64.1%	1,975	17.2%	1,097	9.6%	1,054	9.2%	11,478
1986	6,732	59.4%	2,343	20.7%	1,065	9.4%	1,201	10.6%	11,341
1987	2,781	48.0%	1,084	18.7%	829	14.3%	1,096	18.9%	5,790
1988	2,146	49.8%	826	19.2%	543	12.6%	798	18.5%	4,313
1989	1,970	46.9%	845	20.1%	524	12.5%	865	20.6%	4,204
1990	2,280	47.7%	807	16.9%	405	8.5%	1,292	27.0%	4,784
1991	3,165	50.6%	1,029	16.5%	474	7.6%	1,581	25.3%	6,249
1992	4,108	45.4%	1,502	16.6%	795	8.8%	2,652	29.3%	9,057
1993	7,665	57.6%	1,757	13.2%	780	5.9%	3,112	23.4%	13,314
1994	5,566	46.5%	1,768	14.8%	1,110	9.3%	3,535	29.5%	11,979
1995	7,176	50.1%	1,908	13.3%	1,057	7.4%	4,173	29.2%	14,314
1996	8,635	53.0%	2,601	16.0%	1,386	8.5%	3,663	22.5%	16,285
1997	5,545	39.9%	3,115	22.4%	1,963	14.1%	3,258	23.5%	13,881
1998	6,214	43.9%	2,438	17.2%	1,988	14.0%	3,518	24.8%	14,158
1999	5,267	41.0%	2,308	18.0%	1,899	14.8%	3,366	26.2%	12,840
Thirty Year Average 1970 - 1999	6,073	55.7%	1,618	14.8%	1,071	9.8%	2,139	19.6%	10,902
Ten Year Average 1990 - 1999	5,562	47.6%	1,923	16.5%	1,186	10.1%	3,015	25.8%	11,686
Five Year Average 1995 - 1999	6,567	45.9%	2,474	17.3%	1,659	11.6%	3,596	25.2%	14,296
Three Year Average 1997 - 1999	5,675	41.6%	2,620	19.2%	1,950	14.3%	3,381	24.8%	13,626

Source: U.S. Department of Commerce, C-40 Reports and THK Associates, Inc.

The employment participation rate, typically expressed as a decimal, has been increasing steadily during recent years as more women have entered the work force. A rising employment participation rate is a good indicator of improving conditions in the regional economy. First, a large number of people are employed in the work force which has a corresponding effect on unemployment levels. Secondly, a larger number of workers in a low wage market provides an ample labor supply for expanding firms or new firms relocating to the area. Finally, more workers earning salaries will boost the area's volume of disposable income available for new retail, housing and related expenditures.

Population, household and employment data for the four-county market area are compared in Table III-10. In 1970, the population of the market area was 810,850 and resident employment was 356,090 for an employment participation rate of .44. By 1980, the market area's resident employment had increased to 541,210 with a population of 1,128,330 for an employment participation rate of .48. In Table III-10, the population growth of the market area is projected based upon the anticipated employment growth. With a projected January 1, 2010 resident employment of 1,386,600, the estimated 2010 population for the market area will be 1,972,050 with a projected employment participation rate of .70. The four-county population is projected to grow by 29,680 persons per year through 2010.

Table III-10 also shows the projected trends in new household formations for the four-county market area. Historically, household size has been declining due to an increased divorce rate, delayed marriages, and childbearing among the "baby boom" generation who formed the bulk of new household formations during the last decade. The population per household in the market area declined from 3.36 in 1970 to 3.18 in 1980; single households were among the most rapidly growing population segments. The 2000 household averages 3.1 members.

During the next decade, household size will continue to decline but at a slower rate. The divorce rate now appears to be leveling off and an increasing proportion of the "baby boom" generation is getting married and having families. These families are expected to produce an "echo boom" of new children by the end of the decade. New household formations in the four-county market area are projected to grow by an average of 10,950 annually during the next decade, with the average household size declining to 3.05. Population in group quarters, e.g., institutions, dormitories, etc., is expected to increase slightly during the decade to approximately 25,400.

The projected population and household growth for Salt Lake County is displayed in Table III-11. As shown, the County is expected to gain an average 14,310 people and 5,540 households annually during the 2000-2010 projection period. By 2010, the County's population should exceed one million.

TABLE III-10: Projected Population and Households in the Four County Area, 2000-2010

Year	Total Employment	Employment Participation Ratio	January 1, Population	Annual Population Change	Population in Group Quarters	Population In Households	Population Per Household	Households	Annual Household Change
1970	356,093	0.4392	810,852		18,200	792,652	3.3552	236,248	
1980	541,209	0.4797	1,128,332	31,750	20,370	1,107,962	3.1799	348,429	11,220
1990	752,229	0.5612	1,340,367	21,200	24,078	1,316,289	3.1425	418,861	7,040
2000	1,079,096	0.6441	1,675,240	33,490	24,650	1,650,590	3.1166	529,610	11,070
2001	1,106,235	0.6498	1,702,390	27,150	24,724	1,677,666	3.1094	539,539	9,929
2002	1,134,116	0.6555	1,730,073	27,682	24,798	1,705,275	3.1023	549,682	10,143
2003	1,162,762	0.6613	1,758,298	28,225	24,873	1,733,425	3.0952	560,044	10,362
2004	1,192,193	0.6671	1,787,077	28,779	24,947	1,762,130	3.0880	570,631	10,587
2005	1,222,434	0.6730	1,816,422	29,345	25,022	1,791,400	3.0809	581,446	10,816
2006	1,253,505	0.6789	1,846,344	29,922	25,097	1,821,247	3.0739	592,497	11,050
2007	1,285,433	0.6849	1,876,855	30,511	25,172	1,851,683	3.0668	603,787	11,290
2008	1,318,240	0.6909	1,907,967	31,112	25,248	1,882,719	3.0597	615,322	11,535
2009	1,351,954	0.6970	1,939,693	31,726	25,324	1,914,369	3.0527	627,109	11,786
2010	1,386,598	0.7031	1,972,045	32,352	25,400	1,946,646	3.0457	639,152	12,043
Average Annual Change (2000-2010)	30,750		29,680	70	70	29,610		10,950	
Numerical:									
Percent:	2.5%		1.6%	0.3%	0.3%	1.7%		1.9%	

Source: Dept of Commerce, Bureau of the Census and THK Associates, Inc.

