



CHAMBER OF COMMERCE | CONVENTION & VISITORS BUREAU

ECONOMIC PROFILE

PARK CITY & SUMMIT COUNTY, UTAH

Prepared by the Park City Chamber of Commerce & Visitors Bureau

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Economic Profile Packet Sections

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2. Relocation Information
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CHAMBER OF COMMERCE | CONVENTION & VISITORS BUREAU

ECONOMIC PROFILE

Employment & Income

UTAH SUMMIT COUNTY PARK CITY

Employment & Income - Introduction

Summit County is located 20 miles east of the Salt Lake City metropolitan area. Connected by Highway 80, Summit County's proximity to the Salt Lake City area provides commuting options for workers. With drive times around 30 minutes people can choose to commute in and out of the area for employment , or live and work within Summit County. (Figure 1)

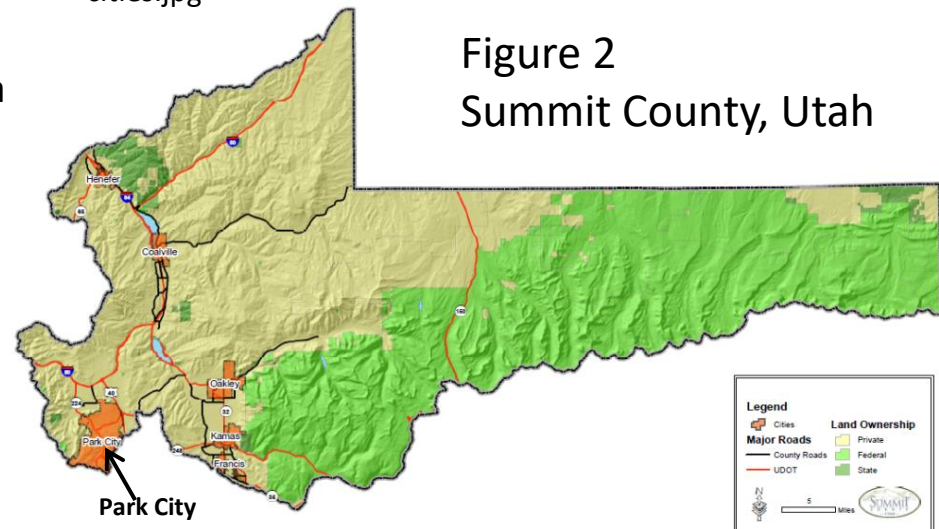
Park City, is the most populated community in Summit County, and geographically the closest to Salt Lake City, occupying an 18.14 square mile area in southwestern Summit County . (Figure 1) The less populated communities of Coalville, Francis, Henefer, Kamas and Oakley are located to the east of Park City. East of Interstate 80 and State Road 32 , Summit County is rural and forest lands. (Figure 2)

Figure 1 Summit County and Surrounding Area



<http://ontheworldmap.com/usa/state/utah/road-map-of-utah-with-cities.jpg>

Figure 2
Summit County, Utah



Map Courtesy of Summit County GIS Department

Employment & Income – Summit County, Utah

Non farm employment in Summit County is predominately related to the Leisure and Hospitality Industry. This includes hotels, resorts and restaurants needed to support tourism. Although the Summit County area provides other employment opportunities, the Leisure and Hospitality Industry from 2016-2017 employed 37% of the workforce and continues to be the main employer .¹ Year - round tourism provides employment opportunities and income generated to support local economies.

Employment, income data and links to additional resources for Summit County and municipalities used in this section are available from the following sources:

Department of Workforce Services

<https://jobs.utah.gov/>

Summit County, UT Official Website

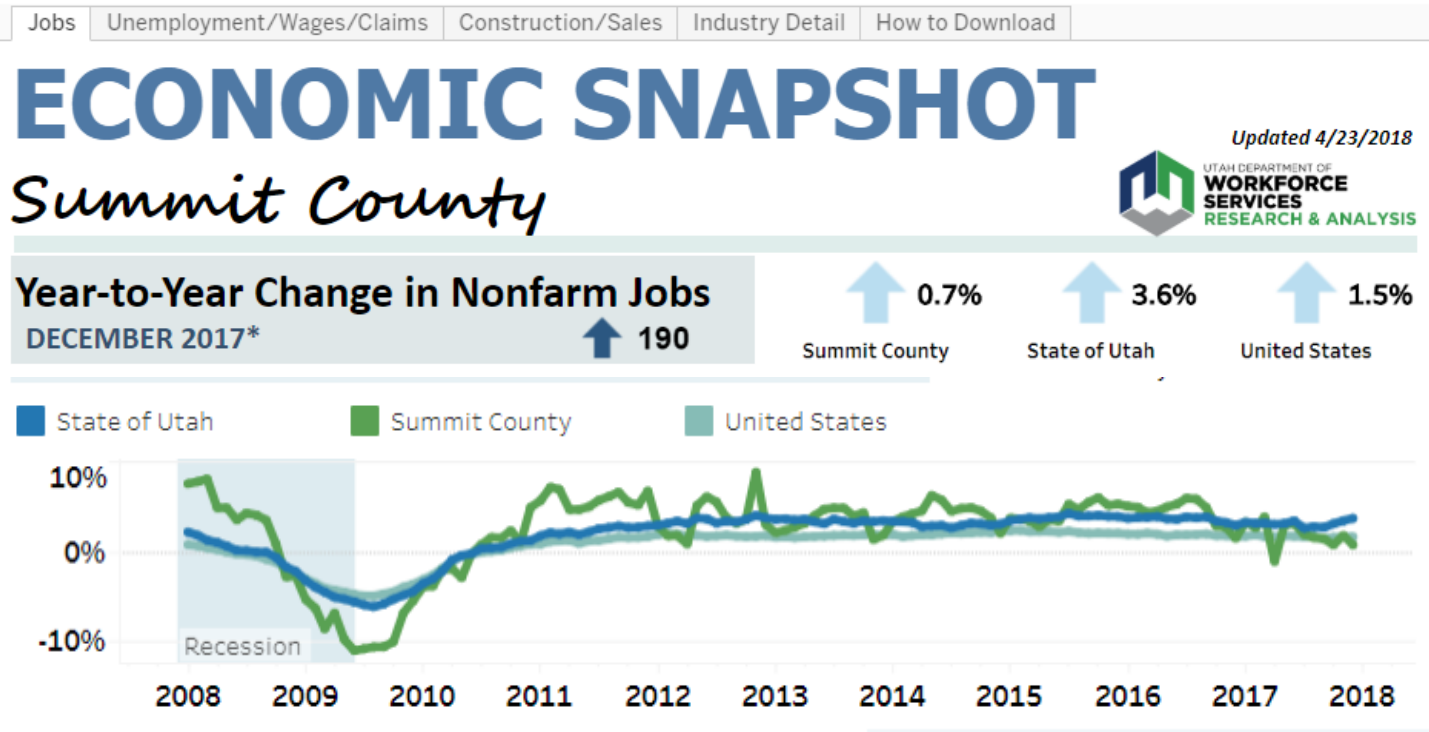
- Economic Development Data
<http://summitcounty.org/609/Economic-Development>
- Economic Data Center for Summit County and Municipalities
<http://summitcounty.org/900/Summit-County>
<http://summitcounty.org/891/Park-City>

Employment

Employment & Income – Summit County, Utah

Summit County’s job growth rate moderated in December 2017 compared to previous years. Warm Weather and lack of storms in the fourth quarter seem to be the most likely cause. The economy (based on employment) has never been larger in Summit County. It fluctuates with the seasons, but overall, **employment is up 11 percent over five years and 17 percent over 10 years.**²

Figure 3 Year to Year change in Nonfarm Jobs Updated 4/23/2018

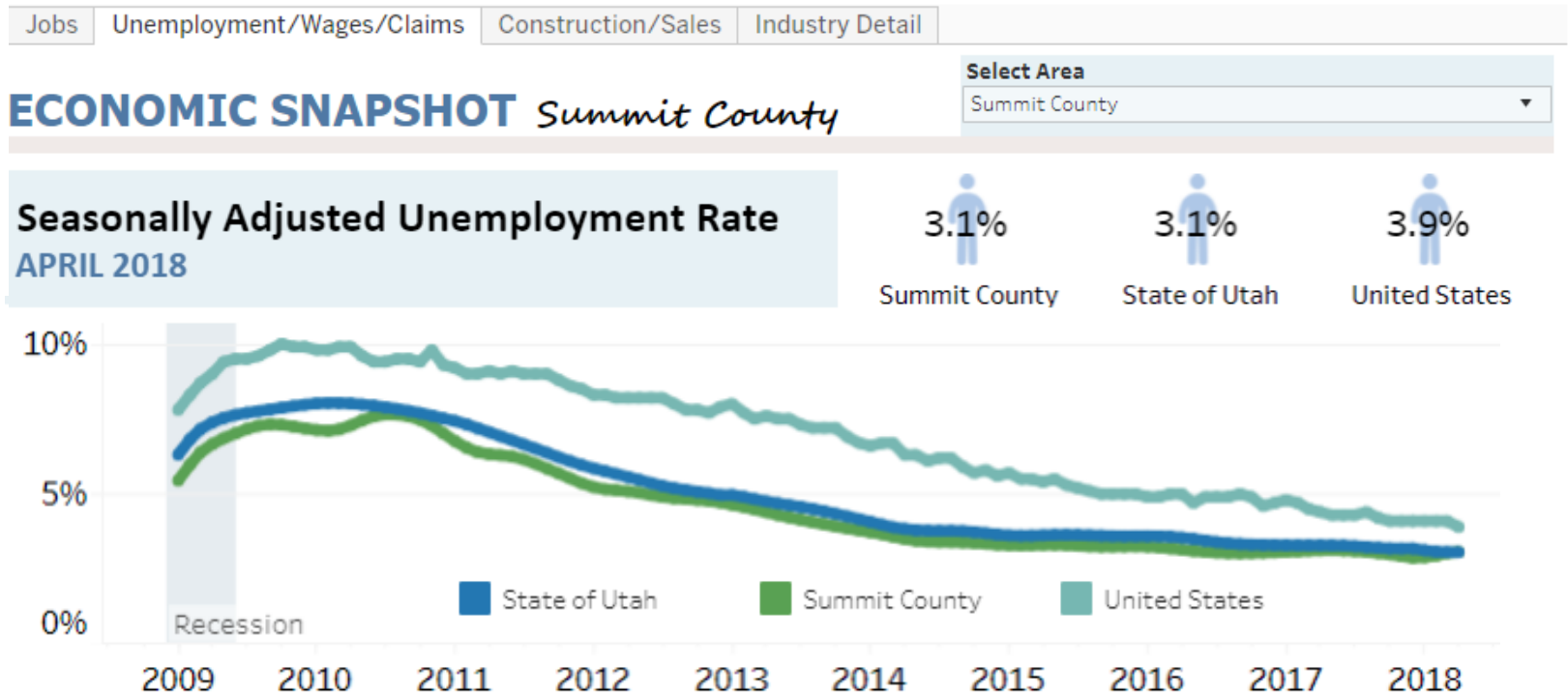


* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

Employment & Income- Seasonally Adjusted Unemployment Rate

The profile of initial unemployment claims reflects the typical flow within the Summit County economy. Claims are lowest in winter, which is Summit County's peak economic season. Claims then rise temporarily when the ski season ends, then slow during summer, rising again during the fall season as construction slows. The yearly pattern repeats itself again changing with the seasons.³

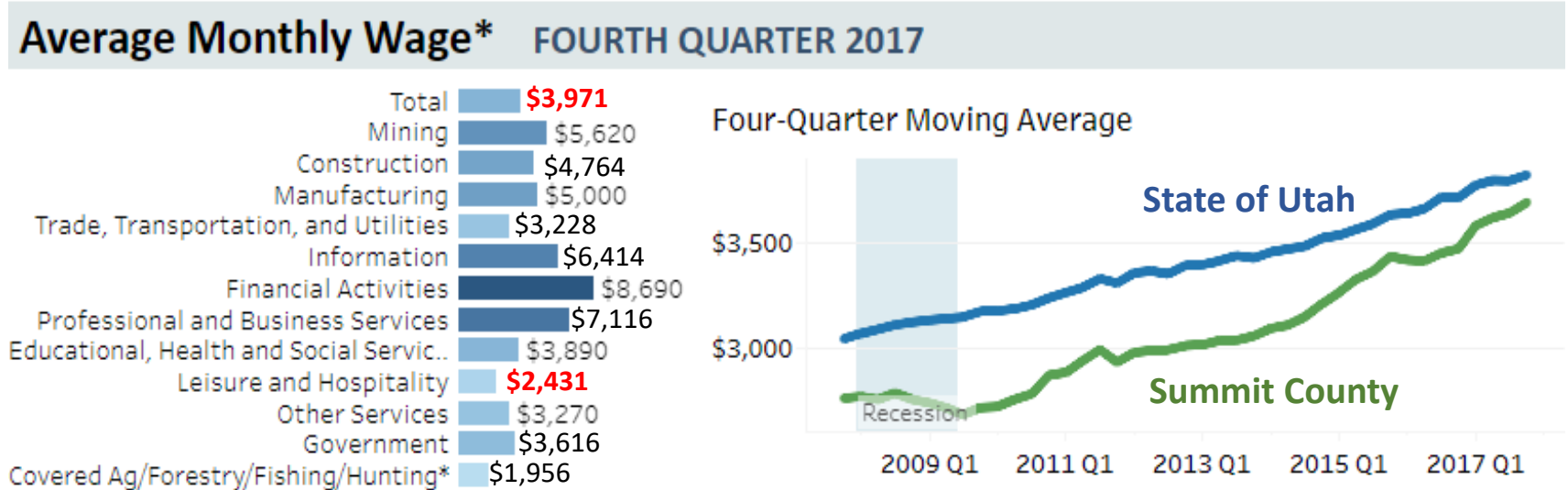
Figure 4 Seasonally Adjusted Unemployment Rate 4/2018



Employment & Income – Summit County, Average Monthly Wage

For the fourth quarter 2017 Summit County’s total average monthly wage was \$3,971. The highest paying industries include financial, professional / business services , information, manufacturing and mining.(Figure 5)

Figure 5 Summit County Average Monthly Wage , Fourth Quarter 2017



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

Employment & Income – Nonfarm Jobs by Sector 2000-2016

Table 1 Summit County Nonfarm Jobs

- Leisure and Hospitality jobs continued to grow from 2000-2016, providing the majority of jobs in Summit County.
- Major employers are Park City Mountain Resort and Deer Valley Resort .

Nonfarm Jobs <i>Summit County</i>												
Historical												
	Total	Mining	Construction	Manufacturing	Trade, Transportation and Utilities	Information	Financial Activities	Professional and Business Services	Education, Health and Social Services	Leisure and Hospitality	Other Services	Government
2000	15,228	56	1,432	561	2,652	277	1,050	1,133	415	5,297	331	2,024
2001	15,846	70	1,562	563	2,663	227	1,049	1,232	531	5,528	386	2,035
2002	16,436	71	1,493	558	2,741	223	1,373	1,129	580	5,797	387	2,084
2003	16,418	67	1,320	508	2,804	221	1,117	1,034	674	6,171	379	2,123
2004	17,522	52	1,500	582	2,883	251	1,125	1,263	770	6,456	443	2,197
2005	18,900	59	1,709	601	3,156	244	1,291	1,477	798	6,771	544	2,250
2006	20,620	79	2,113	620	3,429	252	1,479	1,608	839	7,288	608	2,305
2007	21,897	106	2,583	652	3,652	267	1,602	1,634	866	7,662	530	2,343
2008	22,689	90	2,367	611	3,977	243	1,642	1,688	940	8,122	552	2,457
2009	20,775	86	1,638	619	3,643	234	1,454	1,558	965	7,497	574	2,507
2010	20,684	69	1,336	654	3,732	234	1,481	1,455	1,129	7,512	588	2,490
2011	21,874	53	1,066	783	3,878	251	1,537	1,545	1,229	8,403	597	2,532
2012	22,662	83	1,075	830	3,961	251	1,540	1,706	1,344	8,717	602	2,552
2013	23,376	78	1,176	797	4,085	281	1,674	1,862	1,407	8,772	635	2,608
2014	24,359	79	1,342	808	4,215	290	1,765	2,066	1,560	8,905	630	2,700
2015	25,387	74	1,568	829	4,292	314	1,797	2,281	1,699	9,122	640	2,772
2016	26,473	50	1,540	813	4,355	350	1,783	2,497	1,814	9,710	719	2,841

Updated August 2017 Source <https://jobs.utah.gov/wi/insights/profile/>

Employment & Income – Summit County, Utah

Table 2 Summit County Household Income Profile



Household Income Profile

Summit County, UT
 Summit County, UT (49043)
 Geography: County

Prepared by Jeffrey B. Jones, AICP

Summary	2017	2022	2017-2022	
			Change	Annual Rate
Population	40,804	44,307	3,503	1.66%
Households	14,497	15,697	1,200	1.60%
Median Age	38.1	39.3	1.2	0.62%
Average Household Size	2.81	2.82	0.01	0.07%

Households by Income	2017		2022	
	Number	Percent	Number	Percent
Household	14,497	100%	15,697	100%
<\$15,000	668	4.6%	555	3.5%
\$15,000-\$24,999	639	4.4%	527	3.4%
\$25,000-\$34,999	592	4.1%	484	3.1%
\$35,000-\$49,999	1,171	8.1%	949	6.0%
\$50,000-\$74,999	2,055	14.2%	2,473	15.8%
\$75,000-\$99,999	2,412	16.6%	2,852	18.2%
\$100,000-\$149,999	2,742	18.9%	3,111	19.8%
\$150,000-\$199,999	1,758	12.1%	1,963	12.5%
\$200,000+	2,460	17.0%	2,783	17.7%

Median Household Income	\$96,149	\$100,087
Average Household Income	\$130,282	\$142,194
Per Capita Income	\$46,386	\$50,467

Source <http://summitcounty.org/900/Summit-County>

Employment & Income – Park City, Utah

Table 3 Park City Household Income Profile



Household Income Profile

Park City, UT
 Park City, UT (4958070)
 Geography: Place

Prepared by Jeffrey B. Jones, AICP

Summary	2017	2022	2017-2022 Change	2017-2022 Annual Rate
Population	8,320	8,948	628	1.47%
Households	3,160	3,387	227	1.40%
Median Age	39.3	40.6	1.3	0.65%
Average Household Size	2.62	2.63	0.01	0.08%

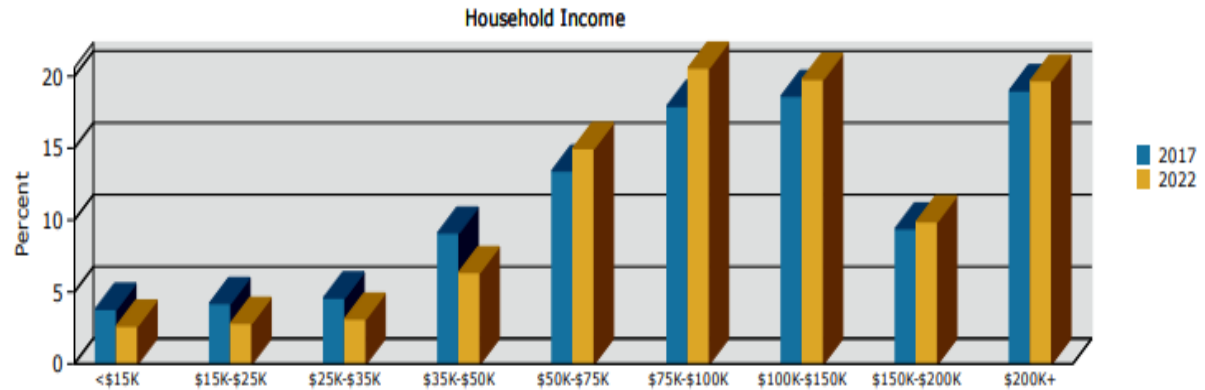
Households by Income	2017		2022	
	Number	Percent	Number	Percent
Household	3,160	100%	3,386	100%
<\$15,000	120	3.8%	88	2.6%
\$15,000-\$24,999	133	4.2%	97	2.9%
\$25,000-\$34,999	145	4.6%	107	3.2%
\$35,000-\$49,999	288	9.1%	215	6.3%
\$50,000-\$74,999	425	13.4%	507	15.0%
\$75,000-\$99,999	566	17.9%	697	20.6%
\$100,000-\$149,999	587	18.6%	672	19.8%
\$150,000-\$199,999	296	9.4%	335	9.9%
\$200,000+	600	19.0%	668	19.7%
Median Household Income	\$94,518		\$99,120	
Average Household Income	\$134,647		\$147,713	
Per Capita Income	\$51,122		\$55,847	

Source <http://summitcounty.org/891/Park-City>

Employment & Income - 2017 and 2022 Household Income

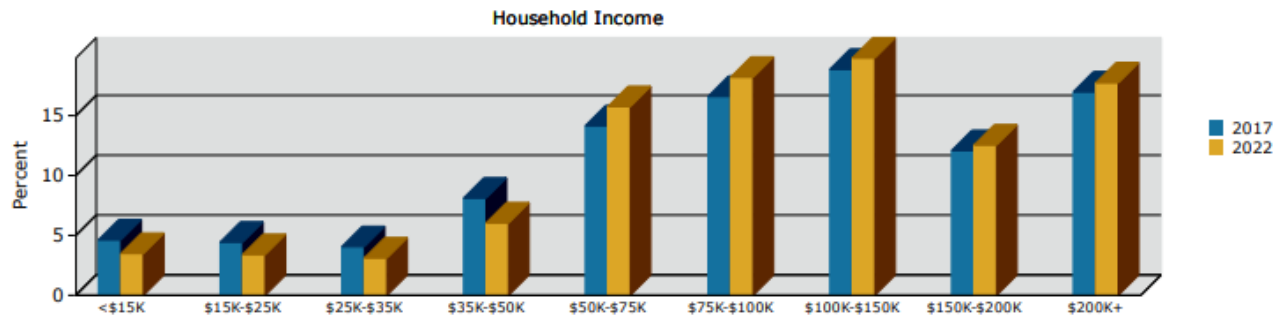
Comparing Park City's to Summit County's projected 2017 and 2022 household income, data indicates percentage of households with income in both areas will increase at the \$50,000 and greater income ranges, while percentage of households with income ranges below \$50,000 will decrease from 2017 to 2022.

Figure 6 Park City



Source: <http://www.co.summit.ut.us/DocumentCenter/View/6399>

Figure 7 Summit County

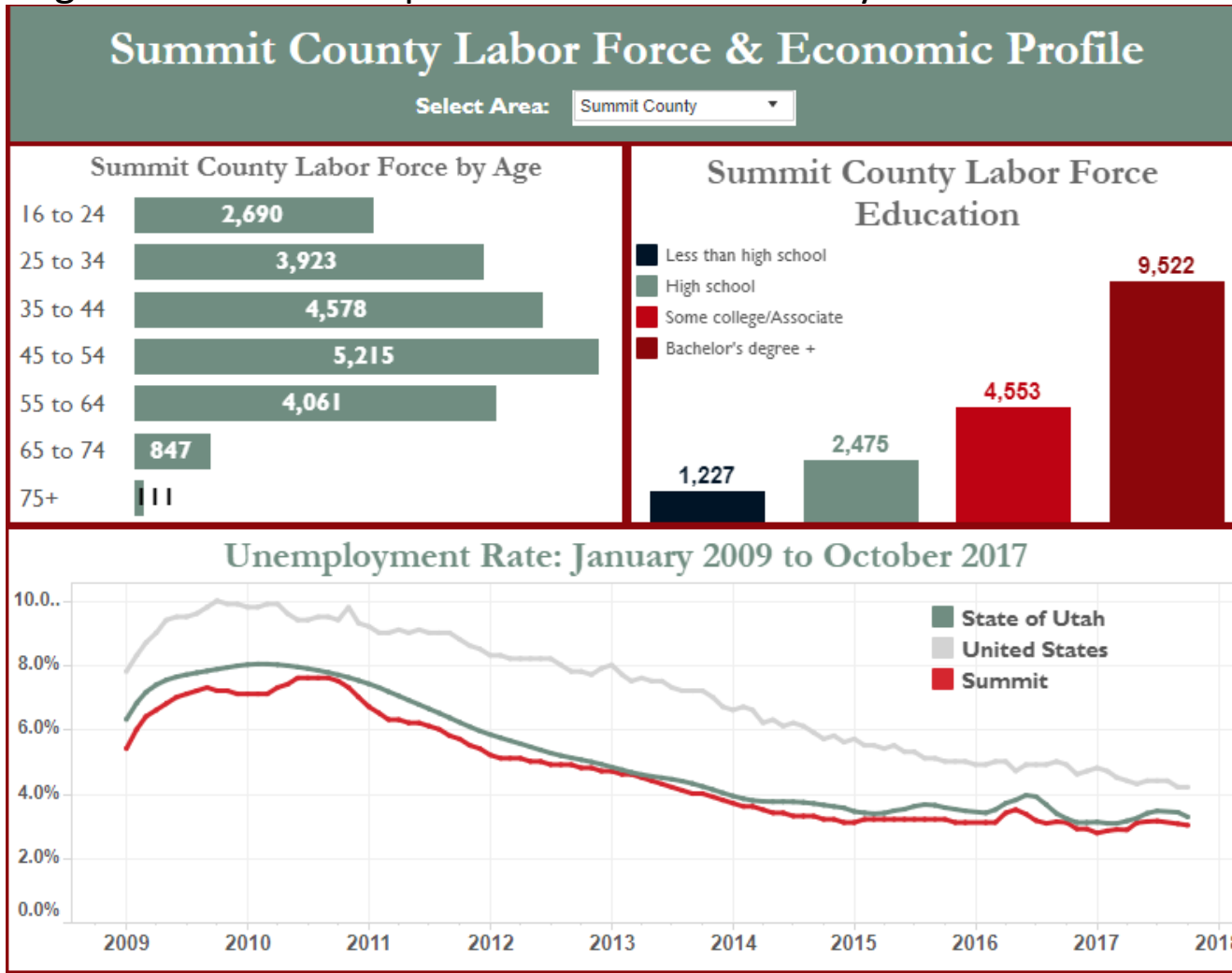


Source: <http://www.co.summit.ut.us/DocumentCenter/View/6459>

Labor Force

Employment & Income – Labor Force for Summit County

Figure 8 Labor Force profile for Summit County

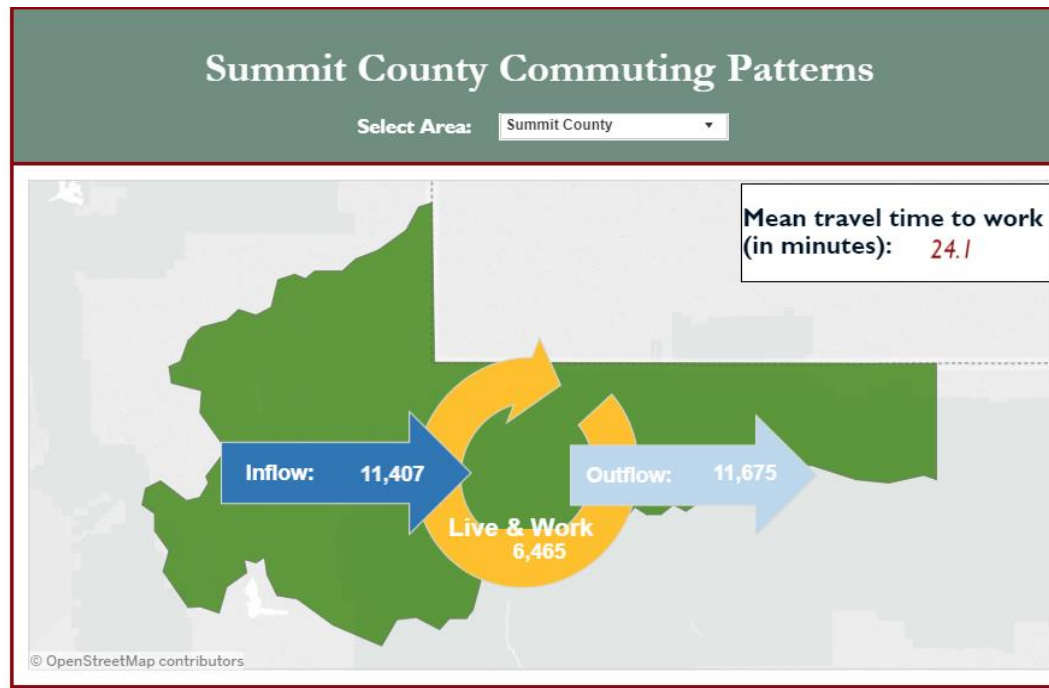


Sources: Census Bureau 2011-2015 ACS, Department of Workforce Services, Bureau of Labor Statistics

Employment And Income – Labor Force Inflow/Outflow

With commuting times of approximately 30 minutes to Salt Lake City, Summit County is a haven for those seeking to work or live in a scenic, alpine setting without giving up urban amenities. Figure 10 illustrates county commuting patterns. While 6,465 people live and work in Summit County, there is almost an even exchange of workers flowing into Summit County and workers leaving Summit County.

Figure 9 Summit County Commuting Patterns



<https://jobs.utah.gov/wi/data/library/laborforce/commuting.html>,

Last updated 12/2017

Employment And Income – Labor Force Inflow/Outflow

Table 4 provides details on where Summit County workers are commuting from and where Summit County residents commute to. Salt Lake County workers make up the majority of people who commute into Summit County for work, followed by Wasatch County workers. Salt Lake County is by far the place most Summit County residents commute to.

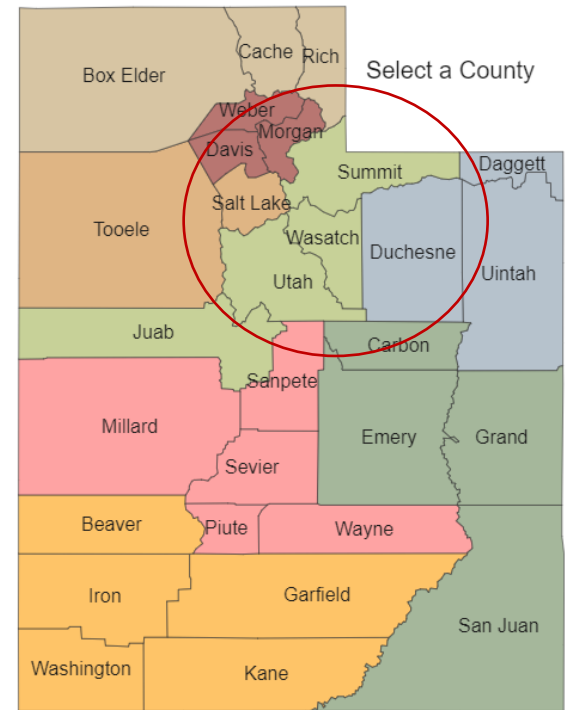
Table 4 Summit County Inflow /Outflow detail

Where Summit County workers come from		Where Summit County residents work	
Beaver	7	Beaver	20
Box Elder	121	Box Elder	68
Cache	251	Cache	259
Carbon	65	Carbon	73
Daggett	66	Daggett	5
Davis	690	Davis	559
Duchesne	355	Duchesne	255
Emery	13	Emery	15
Garfield	5	Garfield	6
Grand	42	Grand	31
Iron	28	Iron	22
Juab	14	Juab	10
Kane	2	Kane	6
Millard	9	Millard	17
Morgan	123	Morgan	70
Out of State	510	Out of State	1,852
Piute	0	Piute	1
Rich	38	Rich	20
Salt Lake	4,748	Salt Lake	5,810
San Juan	5	San Juan	10
Sanpete	32	Sanpete	38
Sevier	21	Sevier	42
Tooele	230	Tooele	103
Uintah	214	Uintah	201
Utah	1,284	Utah	1,116
Wasatch	2,061	Wasatch	317
Washington	105	Washington	84
Wayne	2	Wayne	6
Weber	366	Weber	659

Sources: 2014 Census Bureau LODES, Census Bureau 2010-2014 ACS

<https://jobs.utah.gov/wi/data/library/laborforce/commuting.html>, updated 12/2017

Figure 10 Utah Counties



Source:

<https://jobs.utah.gov/wi/insights/esa/>

Employment & Income – Labor Force Inflow/Outflow

Detailed Inflow/Outflow Report Data for Summit County and communities is available on Summit County’s Official website www.summitcounty.org. A small sample of the report is presented in Table 5. Additional inflow/outflow data from years 2002-2014 by age, wage and industry is presented in report format.

**Table 5 Sample of Detailed Inflow/Outflow Report Data for Park City
Inflow/Outflow Report**

Selection Area Labor Market Size (All Jobs)

	2014		2013		2012		2011		2010		2009		2008	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
Employed in the Selection Area	12,911	100.0%	12,069	100.0%	12,070	100.0%	12,592	100.0%	12,127	100.0%	12,462	100.0%	13,731	100.0%
Living in the Selection Area	3,989	30.9%	3,842	31.8%	3,553	29.4%	3,599	28.6%	4,226	34.8%	5,120	41.1%	4,109	29.9%
Net Job Inflow (+) or Outflow (-)	8,922	-	8,227	-	8,517	-	8,993	-	7,901	-	7,342	-	9,622	-

In-Area Labor Force Efficiency (All Jobs)

	2014		2013		2012		2011		2010		2009		2008	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
Living in the Selection Area	3,989	100.0%	3,842	100.0%	3,553	100.0%	3,599	100.0%	4,226	100.0%	5,120	100.0%	4,109	100.0%
Living and Employed in the Selection Area	1,901	47.7%	1,734	45.1%	1,573	44.3%	1,726	48.0%	2,028	48.0%	2,539	49.6%	2,182	53.1%
Living in the Selection Area but Employed Outside	2,088	52.3%	2,108	54.9%	1,980	55.7%	1,873	52.0%	2,198	52.0%	2,581	50.4%	1,927	46.9%

In-Area Employment Efficiency (All Jobs)

	2014		2013		2012		2011		2010		2009		2008	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
Employed in the Selection Area	12,911	100.0%	12,069	100.0%	12,070	100.0%	12,592	100.0%	12,127	100.0%	12,462	100.0%	13,731	100.0%
Employed and Living in the Selection Area	1,901	14.7%	1,734	14.4%	1,573	13.0%	1,726	13.7%	2,028	16.7%	2,539	20.4%	2,182	15.9%
Employed in the Selection Area but Living Outside	11,010	85.3%	10,335	85.6%	10,497	87.0%	10,866	86.3%	10,099	83.3%	9,923	79.6%	11,549	84.1%

Employment & Income – Summary

Many factors highlighted in this section indicate that economic growth, related jobs and wages trend positive for Summit County and its communities. Employment opportunities and income growth is supported by :

- Proximity to Salt Lake City metropolitan area and International Airport
- Highly educated workforce
- Affluent population demanding goods and services
- Growing diversified industries in addition to the Travel and Leisure Industry
- Dynamic Tourism Industry promoting year-round recreational opportunities
- Business-friendly environment, encouraging new business development

Endnotes

Referenced Documents, Websites, Tables and Figures

Endnotes – References

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¹ Department of Workforce Services Website, Economic Data, Local Insights, County Snapshots, Summit County, Employment Share Graph

<https://jobs.utah.gov/wi/insights/county/summit.html>

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² **Utah Department of Workforce Services, Local Insights, Economic Snapshot, Jobs Section**

<https://jobs.utah.gov/wi/insights/county/summit.html>

Endnotes – Figures

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Figure 1 Summit County and Surrounding Area

<http://ontheworldmap.com/usa/state/utah/road-map-of-utah-with-cities.jpg>

Figure 2 Summit County, Utah Map

Summit County Website: summitcounty.org - Summit County GIS Department

<http://summitcounty.org/234/Summit-County-GIS>

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Figure 3 Year to Year change in Nonfarm Jobs Updated 4/23/2018

Utah Department of Workforce Services, Local Insights, Economic Snapshot, Summit County

<https://jobs.utah.gov/wi/data/library/employment/employmentsnapshot.html>

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Figure 4 Seasonally Adjusted Unemployment Rate 4/2018

Utah Department of Workforce Services, Local Insights, Economic Snapshot,
Unemployment/Wages/Claims

<https://jobs.utah.gov/wi/insights/county/summit.html> – Unemployment/Wages/Claims Tab

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Figure 5 Average Monthly Wage , Fourth Quarter 2017

Utah Department of Workforce Services, Local Insights, Economic Snapshot, Summit County,
Unemployment/Wages/Claims

<https://jobs.utah.gov/wi/insights/county/summit.html> –Unemployment/Wages/Claims Tab

Endnotes – Figures

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Figure 6 Park City Household Income

Source: <http://www.co.summit.ut.us/DocumentCenter/View/6399>

Figure 7 Park City Household Income

Source: <http://www.co.summit.ut.us/DocumentCenter/View/6459>

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Figure 8 Labor Force profile for Summit County

Utah Department of Workforce Services, Economic data, Labor Force

<https://jobs.utah.gov/wi/data/library/laborforce/commuting.html>, last updated 12/2017

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Figure 9 Summit County Commuting Patterns

Department of Workforce Services, Economic Data, Labor Force Data

<https://jobs.utah.gov/wi/data/library/laborforce/commuting.html>

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Figure 10 Utah Counties

Department of Workforce Services, Local Insights, Regional Snapshots

<https://jobs.utah.gov/wi/insights/esa/>

Endnotes – Tables

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Table 1 Summit County Nonfarm Jobs

Utah Department of Workforce Services, Local Insights, Annual Profiles, Summit County, Nonfarm jobs table

Historical Summit County industry nonfarm jobs by sector 2000-2016

<https://jobs.utah.gov/wi/insights/profile/>

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Table 2 Summit County Household Income Profile

Summit County Website, Government, Departments, Economic Development, Data Center, Summit County

<http://summitcounty.org/900/Summit-County>

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Table 3 Park City Household Income Profile

Summit County Website, Government, Departments, Economic Development, Data Center, Park City

<http://summitcounty.org/891/Park-City>

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Table 4 Summit County Inflow /Outflow detail

<https://jobs.utah.gov/wi/data/library/laborforce/commuting.html>

Endnotes – Tables

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Table 5 Detailed Inflow /Outflow Report Data for Park City

Summit County Official website

<http://summitcounty.org/DocumentCenter/View/6402/Park-City-Inflow-Outflow>