

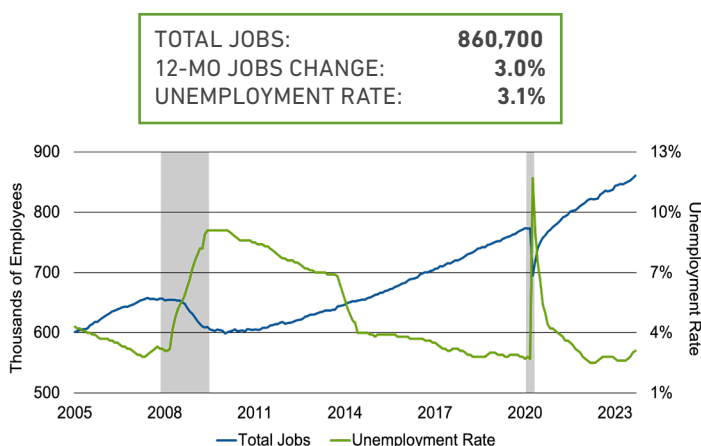
ZIONS BANK ECONOMIC SNAPSHOT

IDAHO
October 2023

The Gem State's unemployment rate increased to 3.1% in September, and its jobs grew by 24,900, or 3%, during the last 12 months. Industry sectors leading the job growth were government (+7,800); education and health services (+6,000); and leisure and hospitality (+3,900). By contrast, the industry sectors with negative job growth were manufacturing (-2,500); and natural resources and mining (-100).

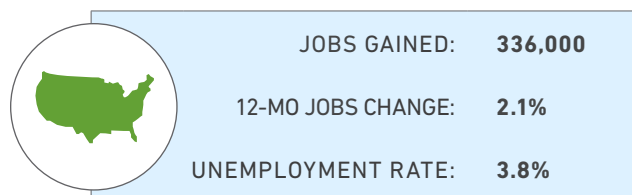
IDAHO EMPLOYMENT REMAINS STRONG

September 2023



UNITED STATES EMPLOYMENT

September 2023



Source: U.S. Bureau of Labor Statistics

U.S. GDP GROWTH

Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
-0.6%	3.2%	2.6%	2.0%	2.1%

Source: U.S. Bureau of Economic Analysis

INDUSTRY OVERVIEW

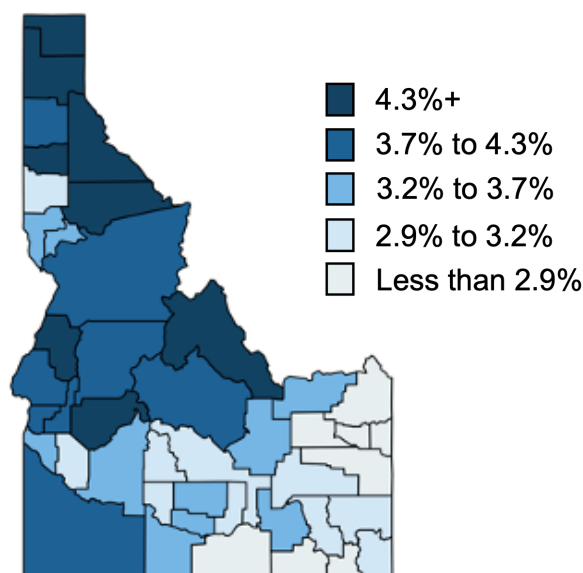
September 2022 - September 2023

SUPERSECTORS	12-Month Net Change	12-Month % Change
Natural Resources & Mining	-100	-2.4%
Construction	2,700	4.0%
Manufacturing	-2,500	-3.4%
Trade, Trans., & Utilities	1,500	0.9%
Information	300	3.2%
Financial Activities	1,000	2.4%
Professional & Business Services	3,300	3.0%
Education & Health Services	6,000	4.8%
Leisure & Hospitality	3,900	4.4%
Other Services	1,000	3.6%
Government	7,800	6.1%
TOTAL	+24,900	

Source: Idaho Department of Labor

UNEMPLOYMENT VARIES BY COUNTY

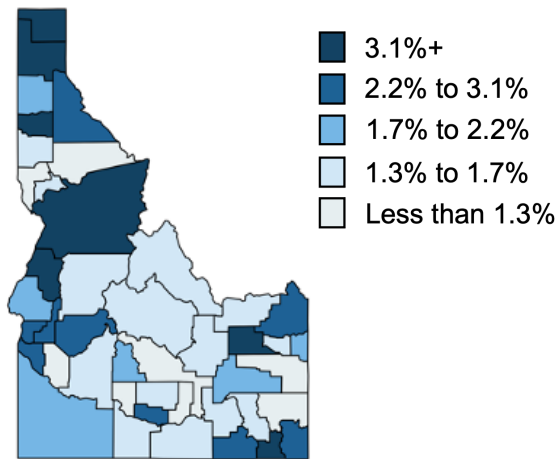
September 2023



Source: Idaho Department of Labor

IDAHO POPULATION GROWTH HIGHER THAN NATION

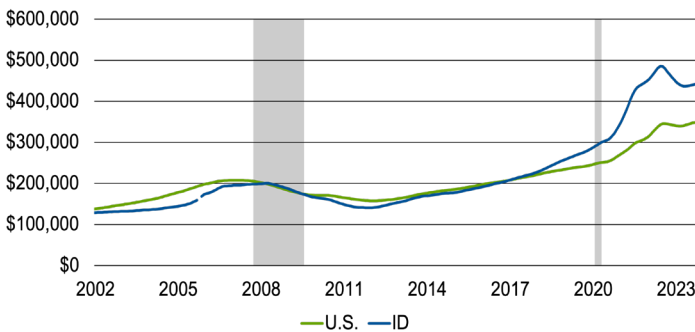
Annual Growth Rate by County, 2021-2022 Idaho: 1.8% U.S.: 0.4%



Source: U.S. Census Bureau

TYPICAL IDAHO HOME VALUE INCREASING

September 2023 Idaho: \$441,312; U.S.: \$348,539



Source: Zions Bank Analysis of Zillow Home Value Index

INTEREST RATES

8.50% - WSJ Prime Rate (October 20, 2023)
8.03% - 30-Year Mortgage, Fixed (October 20, 2023)

Sources: Wall Street Journal



ROBERT SPENDLOVE
Economic and Public Policy Officer

Contact our team for more information
or to schedule a speaking engagement.

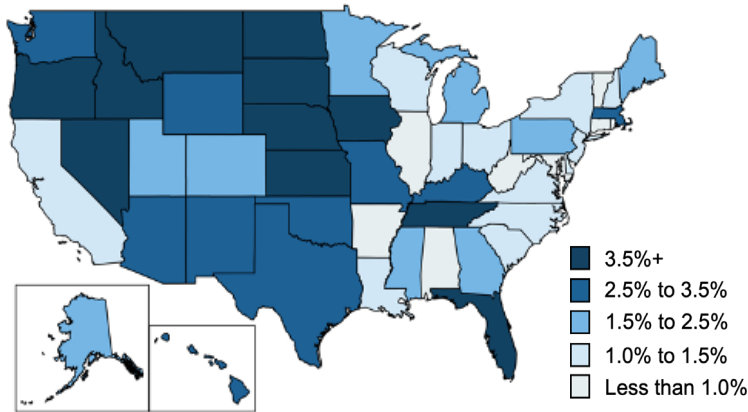
✉ robert.spendlove@zionsbank.com
☎ (801) 560-5394

✉ david.todd@zionsbank.com
☎ (801) 844-7505

www.zionsbank.com/economy

IDAHO GDP GROWTH ABOVE NATIONAL AVERAGE

Annual Growth Rate by State, Q1 2023 Idaho: 3.8% U.S.: 2.0%



Source: U.S. Bureau of Economic Analysis

NATIONAL AND IDAHO HOUSING

Home Prices and Foreclosures

Idaho		United States
\$441,312 ¹	MEDIAN HOME VALUE (September 2023)	\$348,539 ¹
-6.6% ¹	% CHANGE IN HOME VALUE (September 2022 - September 2023)	1.1% ¹
0.02% ²	FORECLOSURE RATE (August 2023)	0.02% ³

Sources: ¹Zions Bank Analysis of Zillow Home Value Index, ²SoFi, ³ATTOM

STATE FACTS (VALUE & RANK)

- Total Population: **1,811,617** (2021) **38th**
- Population Growth Rate: **1.8%** (2021-2022) **2nd**
- Total Fertility Rate: **1.85** (2017-2021) **8th**
- Median Age: **37.3** (2021) **8th**
- Household Size: **2.71** (2021) **6th**
- Median Household Income: **\$76,918** (2021) **18th**
- Per Capita Personal Income: **\$54,537** (2022) **44th**
- Personal Income (% Change): **9.6%** (2020-2021) **1th**

Sources: U.S. Census Bureau, National Center for Health Statistics, and U.S. Bureau of Economic Analysis

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