

ZIONS BANK ECONOMIC SNAPSHOT

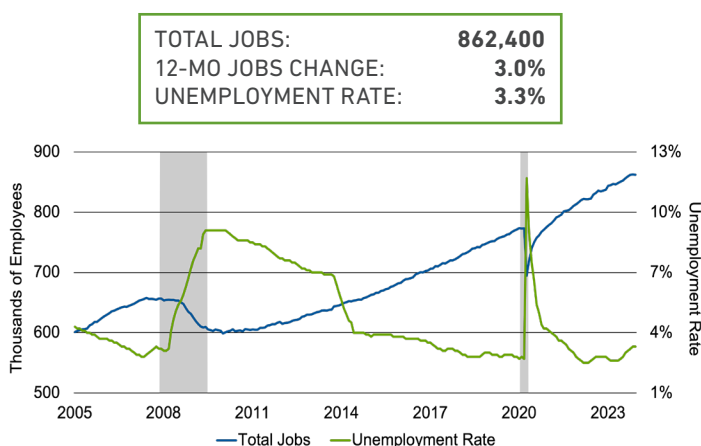
IDAHO

February 2024

The Gem State's unemployment rate remained steady at 3.3% in December, and its jobs grew by 25,000, or 3.0%, during the last 12 months. Industry sectors leading the job growth were education and health services (+9,500); government (6,200); and construction (+3,800). There were no industry sectors in Idaho with negative job growth during December.

IDAHO EMPLOYMENT REMAINS STRONG

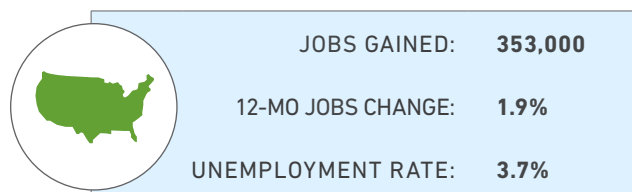
December 2023



Source: U.S. Bureau of Labor Statistics and Idaho Department of Labor
Note: Shaded areas represent recessions

UNITED STATES EMPLOYMENT

January 2024



Source: U.S. Bureau of Labor Statistics

U.S. GDP GROWTH

Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
2.6%	2.2%	2.1%	4.9%	3.3%

Source: U.S. Bureau of Economic Analysis

INDUSTRY OVERVIEW

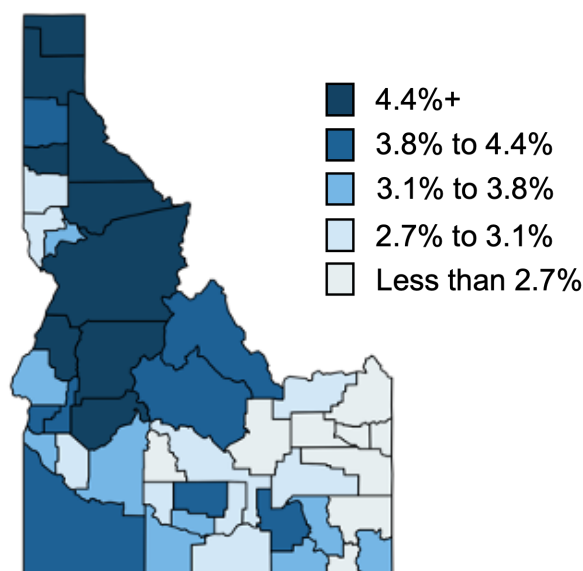
December 2022 - December 2023

SUPERSECTORS	12-Month Net Change	12-Month % Change
Mining & Logging	0	0.0%
Construction	3,800	5.6%
Manufacturing	200	0.3%
Trade, Trans., & Utilities	1,400	0.9%
Information	800	8.7%
Financial Activities	300	0.7%
Professional & Business Services	2,000	1.8%
Education & Health Services	9,500	7.7%
Leisure & Hospitality	300	0.3%
Other Services	500	1.8%
Government	6,200	4.8%
TOTAL	+25,000	

Source: Idaho Department of Labor

UNEMPLOYMENT VARIES BY COUNTY

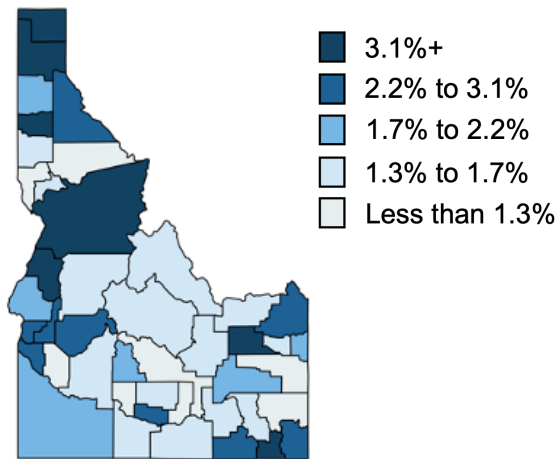
December 2023



Source: Idaho Department of Labor

IDAHO POPULATION GROWTH HIGHER THAN NATION

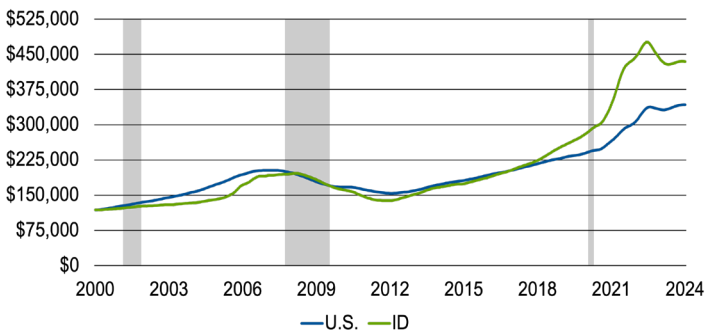
Annual Growth Rate by County, 2021-2022 Idaho: 1.8% U.S.: 0.4%



Source: U.S. Census Bureau

TYPICAL IDAHO HOME VALUE INCREASING

January 2024 Idaho: \$434,540; U.S.: \$342,941



Source: Zions Bank Analysis of Zillow Home Value Index

INTEREST RATES

8.50% - WSJ Prime Rate (February 16, 2024)

7.47% - 30-Year Mortgage, Fixed (February 16, 2024)

Sources: Wall Street Journal



ROBERT SPENDLOVE
Economic and Public Policy Officer

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

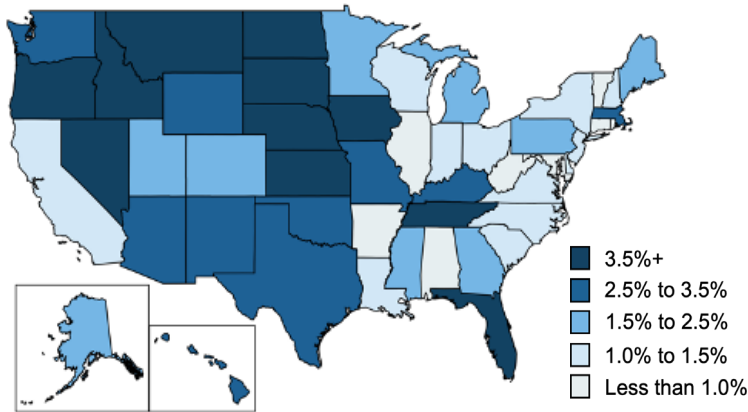
✉ robert.spendlove@zionsbank.com
☎ (801) 560-5394

✉ 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
\$434,540 ¹	MEDIAN HOME VALUE (January 2024)	\$342,941 ¹
-0.9% ¹	% CHANGE IN HOME VALUE (January 2023 - January 2024)	3.1% ¹
0.01% ²	FORECLOSURE RATE (December 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) **1st**

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

ZIONS BANK®

Content is offered for informational purposes only and should not be construed as tax, legal, financial or business advice. Please contact a professional about your specific needs and advice. Content may contain trademarks or trade names owned by parties who are not affiliated with Zions Bancorporation, N.A. Use of such marks does not imply any sponsorship by or affiliation with third parties, and Zions Bancorporation, N.A. does not claim any ownership of or make representations about products and services offered under or associated with such marks.