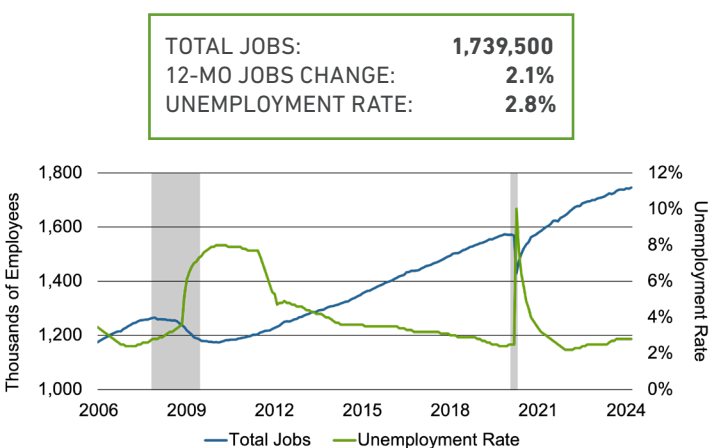


ZIONS BANK ECONOMIC SNAPSHOT

UTAH

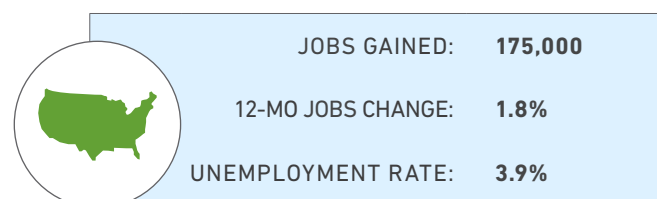
The Beehive State's unemployment rate has remained steady at 2.8% for the last seven months, and its total number of jobs increased by 35,600, or 2.1%, during the last 12 months. Industry sectors leading the job growth were government (+12,700); education and health services (+11,800); and construction (+6,600). By contrast, the industry sectors with negative job growth were financial activities (-1,300); and information (-100).

UTAH EMPLOYMENT REMAINS STRONG



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

UNITED STATES EMPLOYMENT



Source: U.S. Bureau of Labor Statistics

U.S. GDP GROWTH

Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
2.2%	2.1%	4.9%	3.4%	1.6%

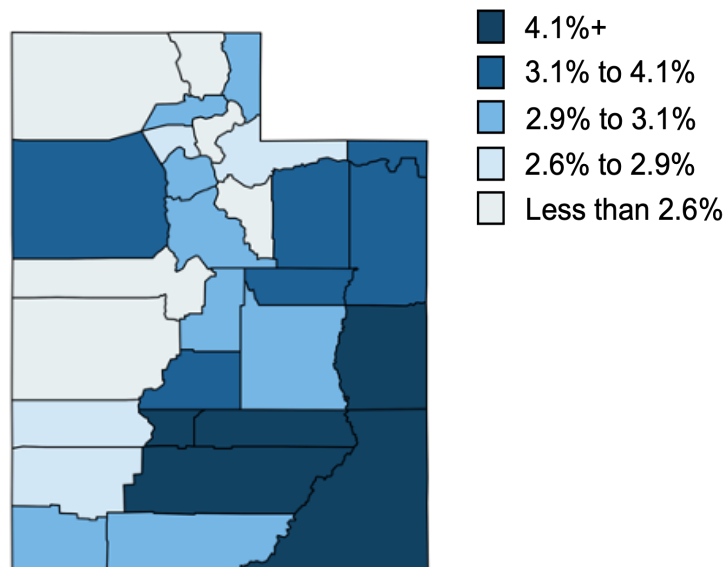
Source: U.S. Bureau of Economic Analysis

INDUSTRY OVERVIEW

SUPERSECTORS	12-Month Net Change	12-Month % Change
Natural Resources & Mining	400	3.8%
Construction	6,600	5.1%
Manufacturing	1,400	0.9%
Trade, Trans., & Utilities	1,200	0.4%
Information	-100	-0.2%
Financial Activities	-1,300	-1.3%
Professional & Business Services	1,200	0.5%
Education & Health Services	11,800	5.0%
Leisure & Hospitality	1,300	0.8%
Other Services	400	0.9%
Government	12,700	4.8%
TOTAL	+35,600	

Source: Utah Department of Workforce Services

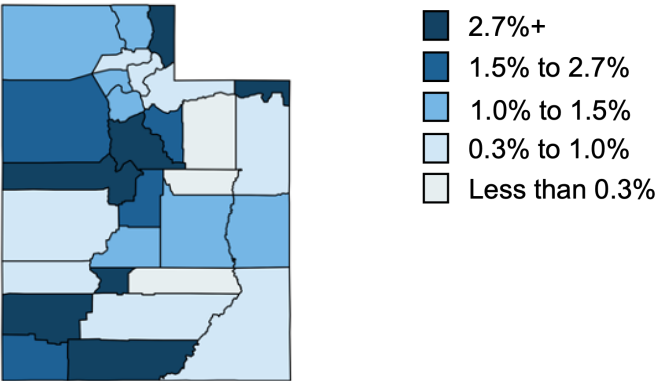
UNEMPLOYMENT BY COUNTY



Source: Utah Department of Workforce Services

UTAH POPULATION GROWTH

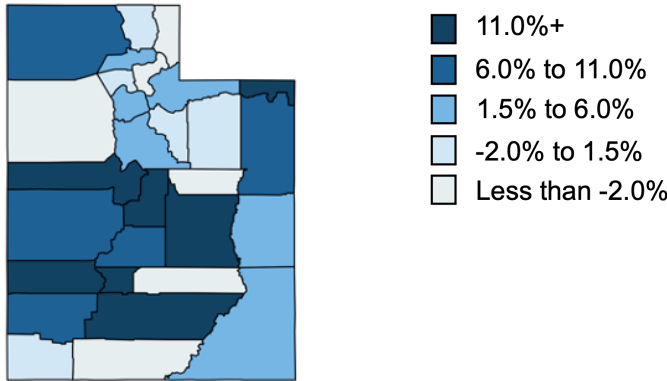
Annual Growth Rate by County, 2022-2023 Utah: 1.7%



Source: U.S. Census Bureau, Gardner Policy Institute, and Utah Population Committee

UTAH GROSS DOMESTIC PRODUCT GROWTH

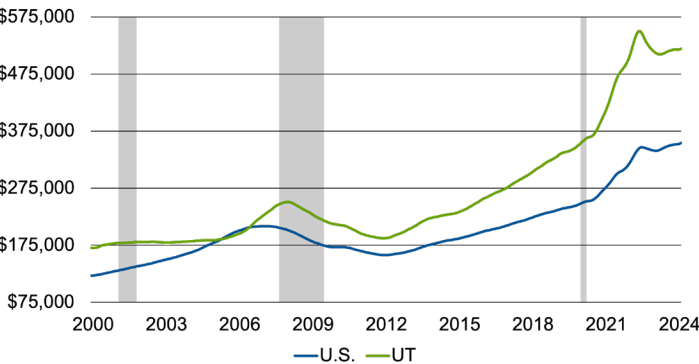
Annual Growth Rate by County, 2021 - 2022 Utah: 1.9% U.S.: 1.9%



Source: U.S. Bureau of Economic Analysis

TYPICAL UTAH HOME VALUE INCREASING

Utah: \$519,182; U.S.: \$354,179



Source: Zillow Home Value Index

NATIONAL AND UTAH HOUSING

Home Prices and Foreclosures

Utah		United States
\$519,182 ¹	MEDIAN HOME VALUE	\$354,179 ¹
1.6% ¹	% CHANGE IN HOME VALUE	4.1% ¹
0.02% ²	FORECLOSURE RATE	0.02% ³

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

INTEREST RATES

8.50% - WSJ Prime Rate (May 6, 2024)

7.55% - 30-Year Mortgage, Fixed (May 6, 2024)

Source: Wall Street Journal

STATE FACTS (VALUE & RANK)

- Total Population: **3,231,370** (2021) **30th**
- Population Growth Rate: **1.2%** (2021-2022) **10th**
- Total Fertility Rate: **1.92** (2021) **4th**
- Median Age: **31.8** (2021) **1st**
- Household Size: **3.08** (2021) **1st**
- Median Household Income: **\$87,649** (2021) **5th**
- Per Capita Personal Income: **\$57,925** (2022) **34th**
- Personal Income (% Change): **4.7%** (2021-2022) **5th**

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



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