

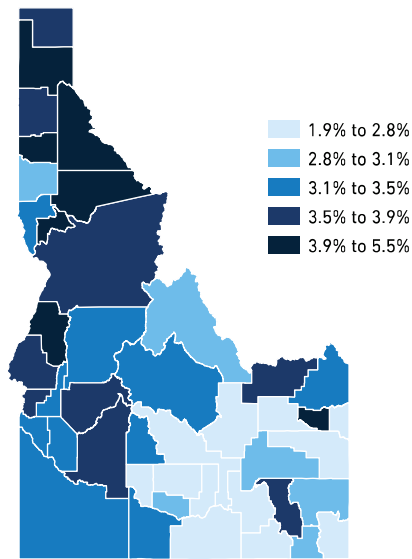
ZIONS BANK ECONOMIC SNAPSHOT

IDAHO

FEBRUARY 2026

Zions Bank publishes monthly economic snapshots for each state in its footprint. This snapshot includes the most recent data on the labor market, interest rates, construction activity, and other indicators of business activity. Data on key indicators related to labor markets and employment have almost caught up with lags since the federal government shutdown.

Idaho Unemployment by County September 2025

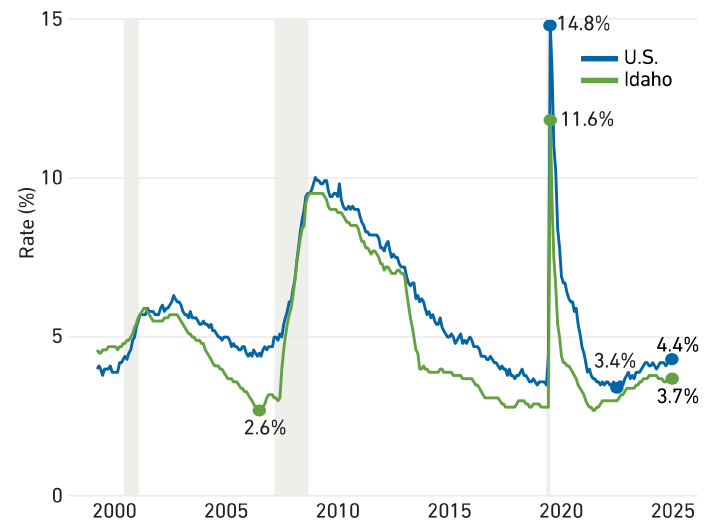


Source: U.S. Bureau of Labor Statistics

U.S. and Idaho Unemployment

Through November (Idaho) / December (U.S.) 2025

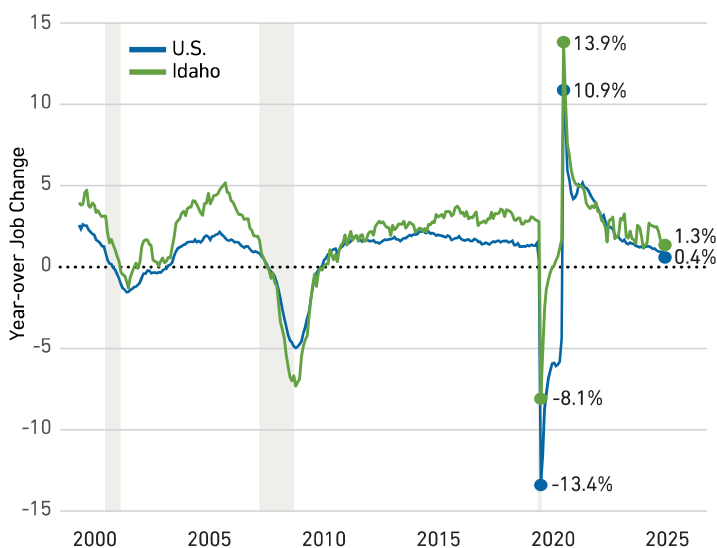
Idaho's current unemployment situation fares better than the national average.



Source: U.S. Bureau of Labor Statistics

U.S. and Idaho Employment Change

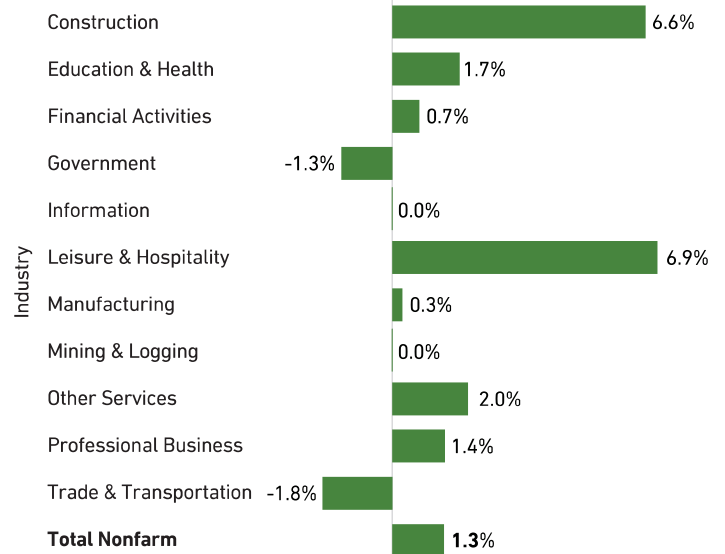
Through November (Idaho) / December (U.S.) 2025



Source: U.S. Bureau of Labor Statistics

Idaho Year-Over Employment Change by Industry

November 2025



Source: U.S. Bureau of Labor Statistics

Note: Gray bars in figures indicate periods of recession according to NBER. Employment data in bottom two figures exclude sole proprietors.

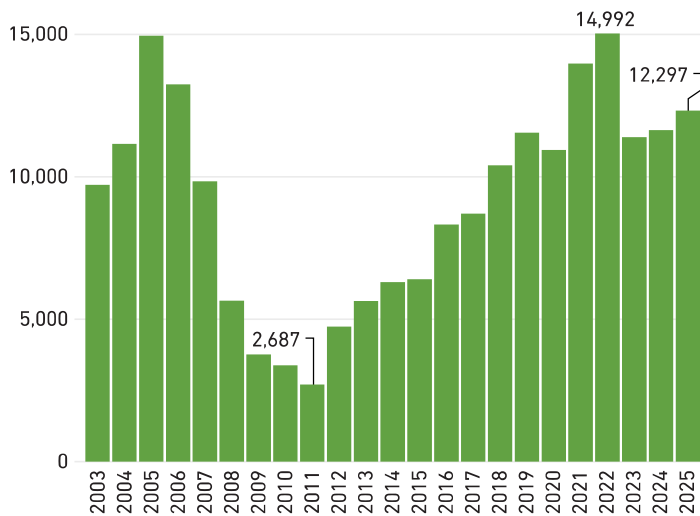
- ▶ Idaho ranks fifth nationally in overall economic health, according to the Federal Reserve Bank of Philadelphia's Coincident Indexes.
- ▶ U.S. labor markets expanded moderately in 2025, although signs of softening emerged from extremely tight post-pandemic conditions.
- ▶ Tensions between the Trump administration and the Federal Reserve have escalated, adding uncertainty to monetary policy, as the Federal Reserve seeks to maintain its independence.

"Idaho's job growth and unemployment rates show a stronger labor market than the national average. The construction and leisure & hospitality industries led Idaho's employment growth in the past year."

- Robert Spendlove, Zions Bank Senior Economist

New Housing Units Approved in Idaho

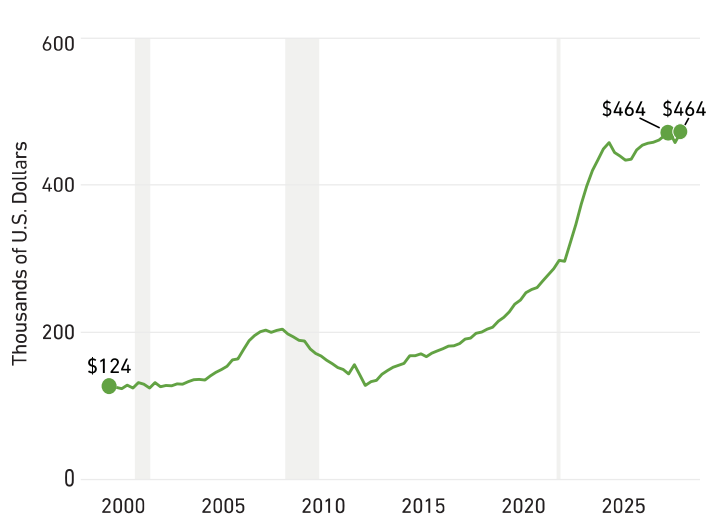
Year-to-Date Sums Through August 2025



Source: U.S. Census Bureau

Median Sales Price of Single-Family Homes in Idaho

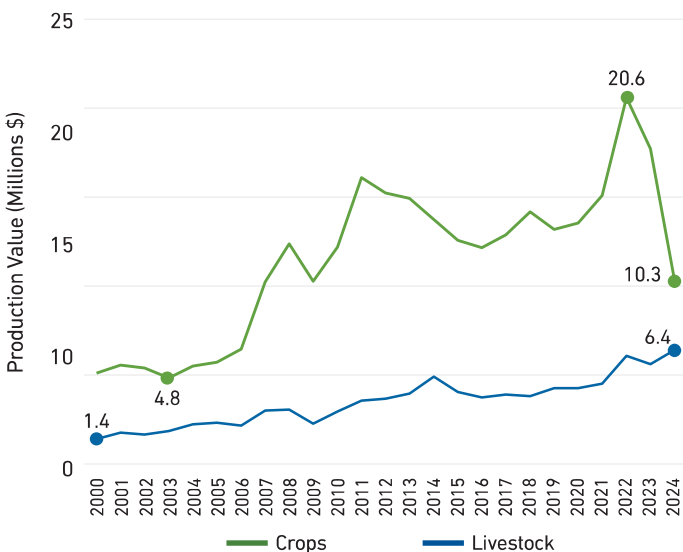
Through Q3 of 2025



Source: National Association of Realtors

Value of Idaho Agricultural Production

Through 2024



Source: U.S. Department of Agriculture

U.S. Weekly Average 30-Year Fixed-Rate Mortgage

Through 1/8/2026

Mortgage rates have eased slightly but remain elevated relative to levels since the Great Recession.



Source: FHLMC (Freddie Mac)

Note: Gray bars in figures indicate periods of recession according to NBER.

IDAHO OVERVIEW

- Total Population: **2,001,619** (2024) **38th**
- Population Growth Rate: **1.5%** (2023-2024) **7th**
- Total Fertility Rate: **1.79** (2023) **11th**
- Median Age: **37.8** (2024 and 2023) **8th** (2023 50 states plus DC)
- Household Size: **2.61** (total) **5th**
- Poverty rate: **10.1%**, **9th lowest**
- Median Household Income (adjusted for regional price parity): **\$81,971** (2023) **20th**
- Per Capita Personal Income: **\$37,426** (2023) **42nd**
- Per Capita Personal Income (% Change): **-0.1%** (2022-23) **25th**

COMMODITIES AND FUTURES

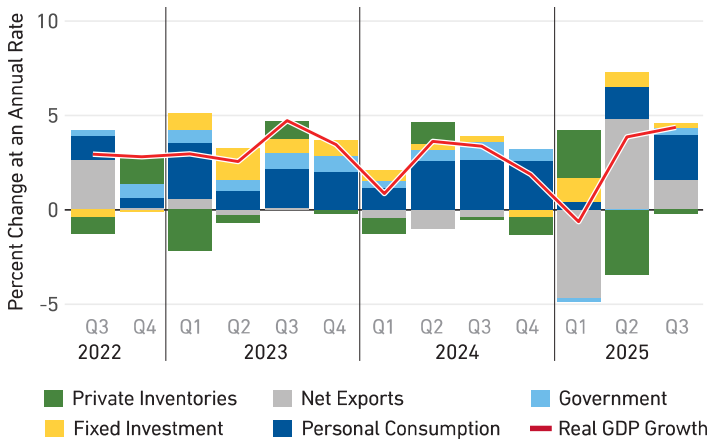
Crude Oil (\$ per barrel)	59.12
Gold (\$ per troy oz.)	4,490.30
Copper (Comex spot)	3.82
Silver (CMX)-5,000 troy oz (\$ per troy oz.)	78.88
Cattle-Feeder (CME)-50,000 lbs (cents per lb.)	360.73
Lumber (CME)-27,500 bd.ft. (\$ per 1,000 bd. Ft.)	534.50
Corn (CBT)-5,000 bu. (cents per bu.)	445.75
Wheat (CBT)-5,000 bu. (cents per bu.)	517.25

Note: As of January 10, 2026.
Source: Wall Street Journal

U.S. Real Gross Domestic Product (GDP) Growth

Through Q3 of 2025

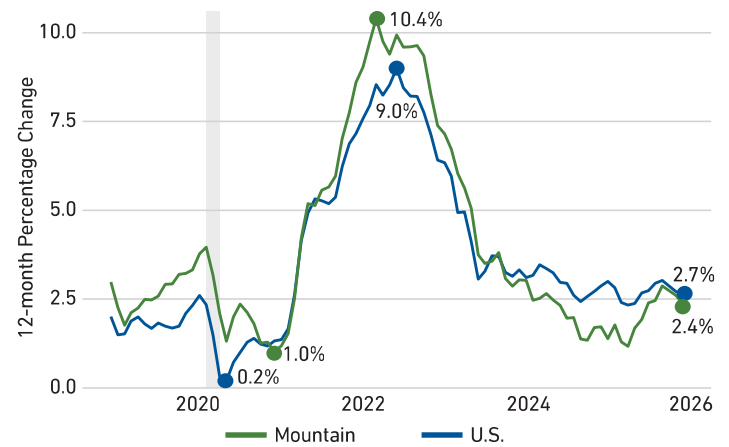
GDP continues to grow in Q3, led by personal consumption.



Source: U.S. Bureau of Economic Analysis

Inflation (Headline CPI)

Through December 2025

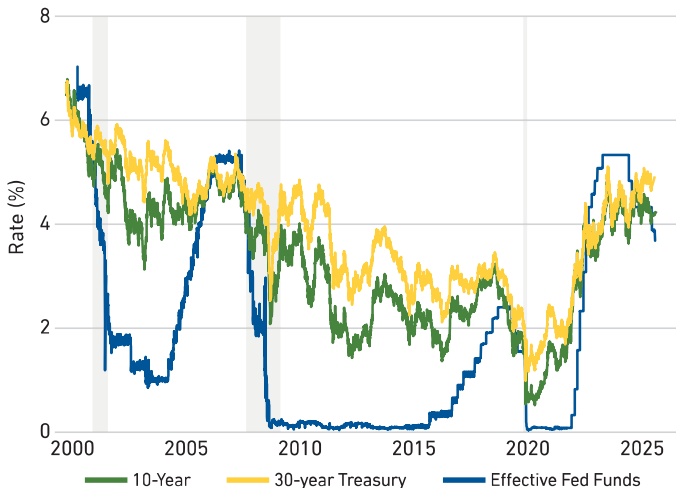


Source: U.S. Bureau of Labor Statistics

Interest Rates

Through 1/9/2026

Interest rates have eased slightly as the Federal Reserve has lowered the Fed Funds rate 75 basis points since October 2025.



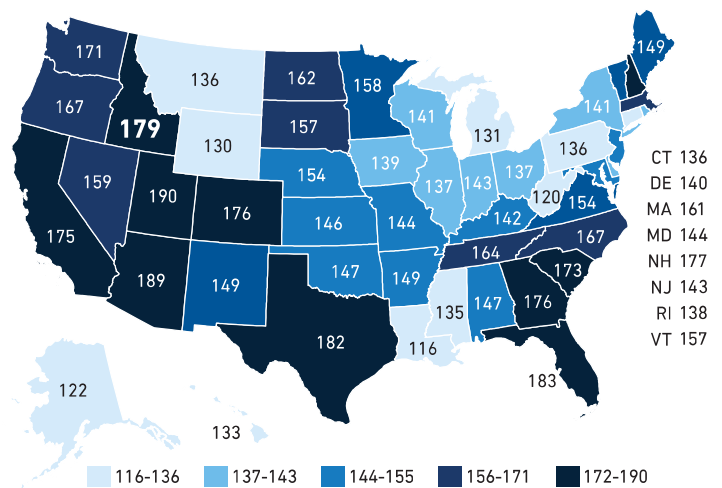
Source: Board of Governors of the Federal Reserve System and Federal Reserve Bank of New York

Note: Gray bars in figures indicate periods of recession according to NBER. The state coincident index combines four labor market indicators.

Current Economic Conditions

November 2025

After data updates, Idaho's economy continues ranking fifth in the nation.

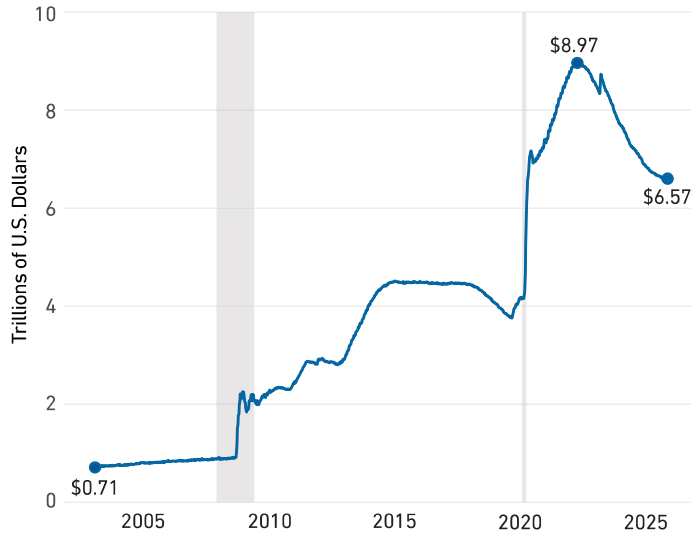


Source: Federal Reserve Bank of Philadelphia, State Coincident Indexes

Federal Reserve Asset Holdings

Through January 2026

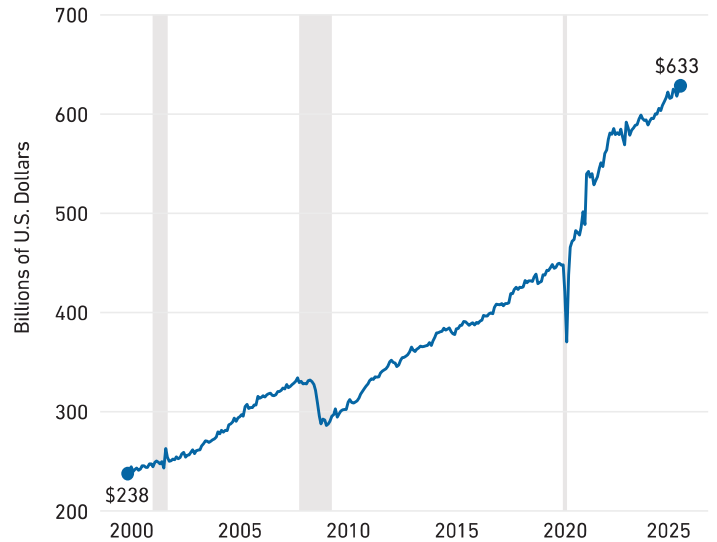
The Federal Reserve stopped reducing its balance sheet on December 1, 2025.



Source: Board of Governors of the Federal Reserve System

U.S. Retail Sales: Retail Trade

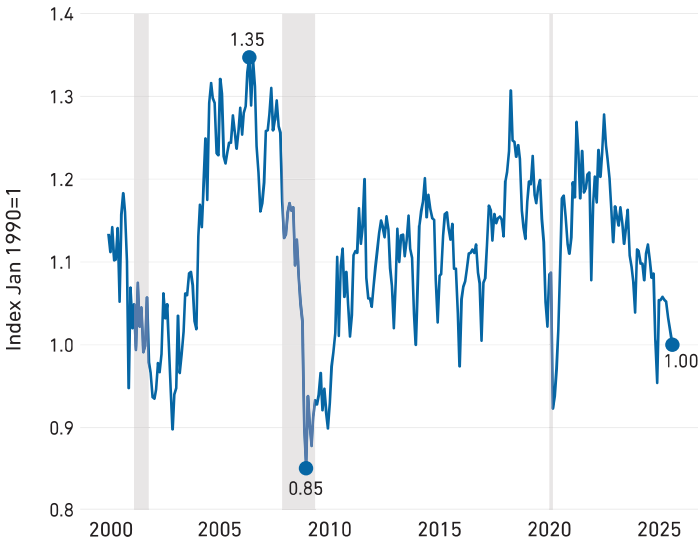
Through September 2025



Source: U.S. Census Bureau

Cass Freight Index: Shipments

Through November 2025



Source: Cass Information Systems, Inc.

U.S. Real Broad Dollar Index

Through December 2025

The value of the U.S. trade weighted dollar has fallen slightly, 5.3% year-over.



Source: Board of Governors of the Federal Reserve System

Note: Gray bars in figures indicate periods of recession according to NBER.

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