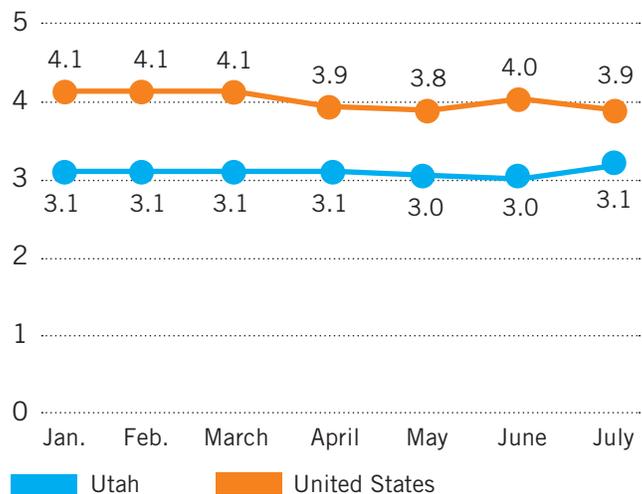




Utah Employment Trends Report

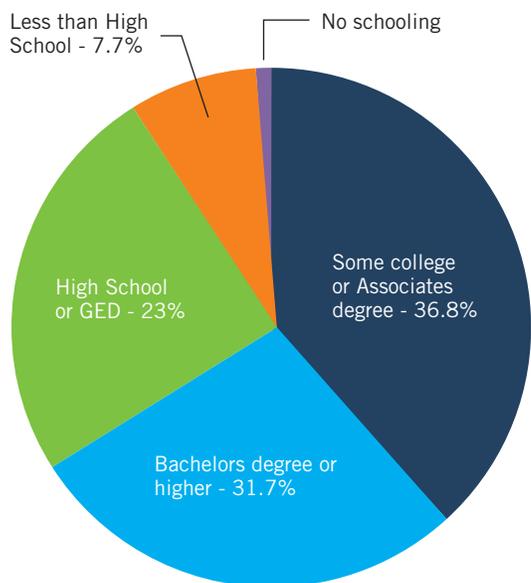
WASATCH FRONT

Unemployment Rate (Utah vs. U.S.)



Both the Utah and national unemployment rates hold steady at historic lows. (Source: U.S. Bureau of Labor Statistics)

Utah Education Attainment Breakdown



Educational attainment for the population of Utah who are 25 years old or older. Utah ranks among the top states in the country for educational attainment and is five percentage points ahead of the national average (92 to 87 percent) in the number of people who have graduated from high school or completed the GED or equivalent credential (Source: 2017 American Community Survey)

Employers Increasingly Turn to Workers without High School Diplomas, Further Tightening Full Employment in Utah

As the U.S. economy continued its unprecedented 94 consecutive months of adding jobs and the national unemployment rate dipped further to 3.9 percent in July, a segment of workers without high school diplomas hard-hit during the Great Recession is beginning to see a rebound in hiring.

During the economic collapse, employers placed a high premium on a candidate's skills and credentials, resulting in an unemployment rate for workers without a high school diploma that reached nearly 16 percent in 2010. July's 5.1-percent unemployment rate is the lowest since the U.S. Bureau of Labor Statistics (BLS) began tracking the figure in 1992.

This trend is great news for workers in general, as no education group is missing out. Unemployment rates for those with only a high school diploma at 4 percent and college degrees at 2.2 percent in July are at historic lows.

According to the BLS, 53 percent of adults with only a high school education or less were employed in July, compared to 72 percent for those with at least a bachelor's degree.

Given that only 7.7 percent of people in Utah have less than high school education and 23 percent have a high school diploma or GED, this trend lends itself to an even further tightening of the local labor force.

For Utah employers, the key takeaways here are threefold. First, the U.S. economy remains strong and shows no immediate signs of slowing. In fact, the economy expanded at a 4.1-percent annual rate in the April-June quarter, the strongest showing in nearly four years.

Second, employers across the country and region are filling open positions with workers without high school diplomas, who make up 7.2 percent of the nation's labor force.

Third, as underemployed college and high school graduates move to higher-paying jobs, and workers without a high school diploma fill many of those roles, the trickle-up effect may drive a corresponding increase in wages. Some companies are offering higher pay to find and keep workers.

Tapping into this pool of untapped labor can be an important strategy for employers that are struggling in a tight labor market and can expand their hiring requirements. As more and more jobs are added to the local economy, employers along the Wasatch Front will need to dig a little deeper to find candidates.

