

May 17

ECONOMIC INDICATORS	UNITS	2014	2015	2016	2017	2018	PERCENT CHANGE			
		ACTUAL	ACTUAL	ESTIMATE	FORECAST	FORECAST	2015	2016	2017	2018
PRODUCTION AND SPENDING										
U.S. Real Gross Domestic Product	Billion Chained \$2009	15,982.3	16,397.2	16,662.1	17,035.3	17,494.2	2.6	1.6	2.2	2.7
U.S. Real Personal Consumption	Billion Chained \$2009	10,868.9	11,214.7	11,522.2	11,809.0	12,184.7	3.2	2.7	2.5	3.2
U.S. Real Private Fixed Investment	Billion Chained \$2009	2,660.6	2,767.8	2,785.9	2,918.0	3,042.6	4.0	0.7	4.7	4.3
U.S. Real Federal Defense Spending	Billion Chained \$2009	686.3	672.0	667.0	666.7	672.1	-2.1	-0.7	0.0	0.8
U.S. Real Exports	Billion Chained \$2009	2,118.3	2,120.6	2,128.2	2,185.1	2,229.3	0.1	0.4	2.7	2.0
Utah Exports (NAICS, Census)	Million Dollars	12,224.3	13,307.2	12,073.8	12,261.2	12,827.0	8.9	-9.3	1.6	4.6
Utah Coal Production	Million Tons	17.9	14.5	14.0	14.5	14.5	-19.1	-3.7	3.7	0.0
Utah Crude Oil Production	Million Barrels	40.9	37.1	30.5	31.2	32.5	-9.2	-17.9	2.4	4.2
Utah Natural Gas Production Sales	Billion Cubic Feet	391.5	359.8	318.0	266.0	248.5	-8.1	-11.6	-16.3	-6.6
Utah Copper Mined Production	Million Pounds	467.8	220.6	349.7	396.7	413.4	-52.8	58.6	13.4	4.2
Utah Molybdenum Production	Million Pounds	25.4	16.8	6.2	8.0	17.5	-34.0	-63.2	29.6	118.8
SALES AND CONSTRUCTION										
U.S. New Auto and Truck Sales	Millions	16.5	17.4	17.5	17.3	17.5	5.7	0.4	-0.7	1.0
U.S. Housing Starts	Millions	1.0	1.1	1.2	1.3	1.4	10.7	6.1	8.0	6.4
U.S. Private Residential Investment	Billion Dollars	570.0	651.9	706.1	773.6	822.1	14.4	8.3	9.6	6.3
U.S. Nonresidential Structures	Billion Dollars	530.7	507.3	493.8	550.4	590.5	-4.4	-2.7	11.5	7.3
U.S. Home Price Index (FHFA)	1980Q1 = 100	208.8	220.5	234.0	244.5	251.2	5.6	6.1	4.5	2.8
U.S. Nontaxable & Taxable Retail Sales	Billion Dollars	5,211.5	5,347.3	5,507.4	5,745.1	5,995.0	2.6	3.0	4.3	4.4
Utah New Auto and Truck Sales	Thousands	114.7	121.9	126.9	134.4	140.3	6.3	4.1	5.9	4.4
Utah Dwelling Unit Permits	Thousands	18.7	17.6	19.9	22.0	21.0	-5.6	13.0	10.3	-4.5
Utah Residential Permit Value	Million Dollars	3,347.7	3,982.4	4,053.6	4,300.0	4,200.0	19.0	1.8	6.1	-2.3
Utah Nonresidential Permit Value	Million Dollars	1,447.2	2,097.5	2,528.9	2,000.0	1,750.0	44.9	20.6	-20.9	-12.5
Utah Additions, Alterations and Repairs	Million Dollars	1,028.2	1,069.2	1,622.1	1,200.0	1,000.0	4.0	51.7	-26.0	-16.7
Utah Home Price Index (FHFA)	1980Q1 = 100	349.3	368.9	396.4	427.9	453.8	5.6	7.5	7.9	6.1
Utah Taxable Retail Sales	Million Dollars	26,193	27,801	29,303	31,643	33,415	6.1	5.4	8.0	5.6
Utah All Taxable Sales	Million Dollars	51,709	53,933	56,502	60,432	63,803	4.3	4.8	7.0	5.6
DEMOGRAPHICS AND SENTIMENT										
U.S. July 1st Population	Millions	319.5	322.0	324.5	327.1	329.8	0.8	0.8	0.8	0.8
U.S. Consumer Sentiment (U of M)	Diffusion Index	84.1	92.9	91.8	97.3	100.3	10.5	-1.2	6.0	3.1
Utah July 1st Population	Thousands	2,941.8	2,990.6	3,051.2	3,109.1	3,166.0	1.7	2.0	1.9	1.8
Utah Net Migration	Thousands	4.4	14.2	25.6	22.7	21.0				
PROFITS AND RESOURCE PRICES										
U.S. Corporate Before Tax Profits	Billion Dollars	2,152.1	2,088.1	2,085.8	2,201.5	2,403.6	-3.0	-0.1	5.5	9.2
U.S. Corporate Profit [above less Fed. Res.]	Billion Dollars	2,048.7	1,987.4	1,975.8	2,116.0	2,330.4	-3.0	-0.6	7.1	10.1
West Texas Intermediate Crude Oil	\$ Per Barrel	93.3	48.7	43.2	52.9	51.5	-47.8	-11.3	22.3	-2.6
U.S. Coal Producer Price Index	1982 = 100	199.8	194.0	189.6	205.7	206.5	-2.9	-2.3	8.5	0.4
Utah Coal Prices	\$ Per Short Ton	35.6	34.5	36.0	38.0	40.0	-3.0	4.3	5.6	5.3
Utah Oil Prices	\$ Per Barrel	79.0	40.7	36.9	43.0	44.0	-48.5	-9.3	16.5	2.3
Utah Natural Gas Prices	\$ Per MCF	4.34	2.60	2.24	2.90	2.80	-40.1	-13.8	29.5	-3.4
Utah Copper Prices	\$ Per Pound	3.20	2.56	2.30	2.65	2.65	-20.0	-10.2	15.2	0.0
Utah Molybdenum Prices	\$ Per Pound	11.7	6.8	6.6	7.0	7.0	-41.9	-3.1	5.3	0.7
INFLATION AND INTEREST RATES										
U.S. CPI Urban Consumers (BLS)	1982-84 = 100	236.7	237.0	240.0	245.6	249.9	0.1	1.3	2.3	1.8
U.S. GDP Chained Price Index (BEA)	2005 = 100	108.8	110.0	111.5	113.7	116.2	1.1	1.3	2.0	2.2
U.S. Federal Funds Rate (FRB)	Effective Rate	0.09	0.13	0.40	1.04	1.71				
U.S. 3-Month Treasury Bills (FRB)	Discount Rate	0.03	0.05	0.32	0.92	1.65				
U.S. 10-Year Treasury Notes (FRB)	Yield (%)	2.54	2.14	1.84	2.52	3.15				
30 Year Mortgage Rate (FHLMC)	Percent	4.17	3.85	3.65	4.32	5.04				
EMPLOYMENT AND WAGES										
U.S. Establishment Employment (BLS)	Millions	138.9	141.8	144.3	146.4	148.0	2.1	1.8	1.5	1.1
U.S. Average Annual Pay (BEA)	Dollars	53,811	55,389	56,749	58,534	60,827	2.9	2.5	3.1	3.9
U.S. Total Wages & Salaries (BEA)	Billion Dollars	7,476	7,855	8,189	8,571	9,002	5.1	4.3	4.7	5.0
Utah Nonagricultural Employment (DWS)	Thousands	1,328.1	1,377.9	1,426.7	1,470.4	1,510.9	3.8	3.5	3.1	2.8
Utah Average Annual Pay (DWS)	Dollars	42,187	43,517	44,454	46,686	48,117	3.2	2.2	5.0	3.1
Utah Total Nonagriculture Wages (DWS)	Million Dollars	56,026	59,962	63,420	68,647	72,701	7.0	5.8	8.2	5.9
INCOME AND UNEMPLOYMENT										
U.S. Personal Income (BEA)	Billion Dollars	14,810	15,459	16,012	16,704	17,518	4.4	3.6	4.3	4.9
U.S. Unemployment Rate (BLS)	Percent	6.2	5.3	4.9	4.5	4.2				
Utah Personal Income (BEA)	Million Dollars	110,844	117,764	124,320	132,363	139,719	6.2	5.6	6.5	5.6
Utah Unemployment Rate (DWS)	Percent	3.8	3.5	3.5	3.3	3.5				

Sources: State of Utah Revenue Assumptions Working Group, Moody's Economy.Com, and IHS Global Insight.