

September 17

ECONOMIC INDICATORS	UNITS	2015	2016	2017	2018	2019	PERCENT CHANGE			
		ACTUAL	ACTUAL	ESTIMATE	FORECAST	FORECAST	2016	2017	2018	2019
PRODUCTION AND SPENDING										
U.S. Real Gross Domestic Product	Billion Chained \$2009	16,471.5	16,716.2	17,070.3	17,547.5	17,945.7	1.5	2.1	2.8	2.3
U.S. Real Personal Consumption	Billion Chained \$2009	11,264.3	11,572.1	11,888.1	12,226.8	12,547.0	2.7	2.7	2.8	2.6
U.S. Real Private Fixed Investment	Billion Chained \$2009	2,782.7	2,803.5	2,911.8	3,031.1	3,144.9	0.7	3.9	4.1	3.8
U.S. Real Federal Defense Spending	Billion Chained \$2009	672.0	667.0	669.1	680.1	677.5	-0.7	0.3	1.6	-0.4
U.S. Real Exports	Billion Chained \$2009	2,127.1	2,120.1	2,192.7	2,277.7	2,355.3	-0.3	3.4	3.9	3.4
Utah Exports (Census)	Million Dollars	13,307.2	12,073.8	12,505.0	12,997.6	13,992.0	-9.3	3.6	3.9	7.7
Utah Coal Production	Million Tons	14.5	14.0	14.2	14.5	14.0	-3.7	1.6	2.1	-3.4
Utah Crude Oil Production	Million Barrels	37.1	30.5	33.1	35.0	36.0	-17.8	8.5	5.7	2.9
Utah Natural Gas Production Sales	Billion Cubic Feet	359.8	318.0	260.0	235.0	220.0	-11.6	-18.2	-9.6	-6.4
Utah Copper Mined Production	Million Pounds	220.6	347.4	397.0	413.5	430.0	57.5	14.3	4.2	4.0
Utah Molybdenum Production	Million Pounds	16.8	6.2	7.1	17.0	27.0	-63.2	14.3	141.3	58.6
SALES AND CONSTRUCTION										
U.S. New Auto and Truck Sales	Millions	17.4	17.5	17.0	17.2	17.0	0.4	-2.7	1.1	-1.0
U.S. Housing Starts	Millions	1.1	1.2	1.2	1.4	1.4	6.3	3.0	11.4	4.1
U.S. Private Residential Investment	Billion Dollars	645.4	705.9	748.8	811.1	857.0	9.4	6.1	8.3	5.7
U.S. Nonresidential Structures	Billion Dollars	537.5	516.2	556.6	579.0	621.1	-4.0	7.8	4.0	7.3
U.S. Home Price Index (FHFA)	1980Q1 = 100	219.8	233.3	247.1	255.9	264.5	6.1	5.9	3.6	3.4
U.S. Nontaxable & Taxable Retail Sales	Billion Dollars	5,347.3	5,508.0	5,747.8	5,969.2	6,233.4	3.0	4.4	3.9	4.4
Utah New Auto and Truck Sales	Thousands	121.9	126.9	134.6	141.6	148.4	4.1	6.0	5.3	4.7
Utah Dwelling Unit Permits	Thousands	17.6	19.9	23.5	24.0	25.5	13.0	17.8	2.1	6.3
Utah Residential Permit Value	Million Dollars	3,982.4	4,053.6	4,600.0	4,700.0	5,100.0	1.8	13.5	2.2	8.5
Utah Nonresidential Permit Value	Million Dollars	2,097.5	2,528.9	2,200.0	1,900.0	1,900.0	20.6	-13.0	-13.6	0.0
Utah Additions, Alterations and Repairs	Million Dollars	1,069.2	1,622.1	1,750.0	1,600.0	1,600.0	51.7	7.9	-8.6	0.0
Utah Home Price Index (FHFA)	1980Q1 = 100	368.8	396.1	429.6	459.2	488.7	7.4	8.5	6.9	6.4
Utah Taxable Retail Sales	Million Dollars	27,801	29,303	31,600	33,197	34,900	5.4	7.8	5.1	5.1
Utah All Taxable Sales	Million Dollars	53,933	56,502	60,584	63,877	67,194	4.8	7.2	5.4	5.2
DEMOGRAPHICS AND SENTIMENT										
U.S. July 1st Population	Millions	321.5	323.7	325.9	328.5	331.1	0.7	0.7	0.8	0.8
U.S. Consumer Sentiment (U of M)	Diffusion Index	92.9	91.8	96.5	98.4	97.9	-1.2	5.1	1.9	-0.5
Utah July 1st Population	Thousands	2,990.6	3,051.2	3,109.1	3,166.0	3,225.1	2.0	1.9	1.8	1.9
Utah Net Migration	Thousands	14.2	25.6	22.7	21.0	20.6				
PROFITS AND RESOURCE PRICES										
U.S. Corporate Before Tax Profits	Billion Dollars	2,117.5	2,073.5	2,178.2	2,450.3	2,574.8	-2.1	5.1	12.5	5.1
U.S. Corporate Profit [above less Fed. Res.]	Billion Dollars	2,016.7	1,981.5	2,093.3	2,377.5	2,519.1	-1.7	5.6	13.6	6.0
West Texas Intermediate Crude Oil	\$ Per Barrel	48.7	43.2	48.7	45.9	53.7	-11.3	12.8	-5.9	17.0
U.S. Coal Producer Price Index	1982 = 100	194.0	189.5	197.5	208.1	204.4	-2.3	4.2	5.3	-1.7
Utah Coal Prices	\$ Per Short Ton	34.5	34.5	36.0	38.0	40.0	0.0	4.3	5.6	5.3
Utah Oil Prices	\$ Per Barrel	40.7	40.7	36.9	43.5	45.5	0.0	-9.3	17.9	4.6
Utah Natural Gas Prices	\$ Per MCF	2.60	2.60	2.24	2.70	2.75	0.0	-13.8	20.5	1.9
Utah Copper Prices	\$ Per Pound	2.56	2.56	2.25	2.70	2.75	0.0	-12.1	20.0	1.9
Utah Molybdenum Prices	\$ Per Pound	6.8	6.8	6.5	7.3	7.0	0.0	-4.0	11.6	-4.1
INFLATION AND INTEREST RATES										
U.S. CPI Urban Consumers (BLS)	1982-84 = 100	237.0	240.0	244.8	248.7	254.5	1.3	2.0	1.6	2.3
U.S. GDP Chained Price Index (BEA)	2009 = 100	110.0	111.4	113.4	115.8	118.4	1.3	1.8	2.1	2.3
U.S. Federal Funds Rate (FRB)	Effective Rate	0.13	0.40	1.02	1.71	2.65				
U.S. 3-Month Treasury Bills (FRB)	Discount Rate	0.05	0.32	0.93	1.65	2.51				
U.S. 10-Year Treasury Notes (FRB)	Yield (%)	2.14	1.84	2.35	3.12	3.84				
30 Year Mortgage Rate (FHLMC)	Percent	3.85	3.65	4.05	4.91	5.79				
EMPLOYMENT AND WAGES										
U.S. Establishment Employment (BLS)	Millions	141.8	144.3	146.5	148.6	150.4	1.8	1.5	1.5	1.2
U.S. Average Annual Pay (BEA)	Dollars	55,417	56,029	57,070	59,013	61,353	1.1	1.9	3.4	4.0
U.S. Total Wages & Salaries (BEA)	Billion Dollars	7,859	8,085	8,358	8,768	9,226	2.9	3.4	4.9	5.2
Utah Nonagricultural Employment (DWS)	Thousands	1,377.7	1,426.5	1,469.9	1,510.9	1,551.4	3.5	3.0	2.8	2.7
Utah Average Annual Pay (DWS)	Dollars	43,522	44,459	47,012	48,118	49,205	2.2	5.7	2.4	2.3
Utah Total Nonagriculture Wages (DWS)	Million Dollars	59,962	63,419	69,103	72,701	76,336	5.8	9.0	5.2	5.0
INCOME AND UNEMPLOYMENT										
U.S. Personal Income (BEA)	Billion Dollars	15,553	15,929	16,433	17,165	18,074	2.4	3.2	4.5	5.3
U.S. Unemployment Rate (BLS)	Percent	5.3	4.9	4.4	4.1	4.0				
Utah Personal Income (BEA)	Million Dollars	118,725	124,871	132,731	139,247	146,731	5.2	6.3	4.9	5.4
Utah Unemployment Rate (DWS)	Percent	3.5	3.4	3.5	3.3	3.5				

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