



UTAH FOUNDATION

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150 South State Street, Suite 444
Salt Lake City, Utah 84111

801.355.1400
utahfoundation.org

Regarding Jobs and the Economy, Utahns are Most Worried about Paychecks *Utah's Economy Handles COVID Well in Aggregate, but there are Winners and Losers*

(September 24, 2020) – Today, Utah Foundation releases the fourth in a series of Utah Priorities Project briefs looking at Utah voters' top concerns. *Jobs and the economy* ranked fourth in July, rising from 12th at the beginning of March. The increase in concern is largely driven by the national economic crisis.

When drilling down into specific aspects of the economy, more than half of Utah voters prioritized earning enough to support their families. Around a quarter of Utah voters prioritized pandemic-related work restrictions. Utah's unemployment rate spiked in April, but since then has dropped below its long-term average and is now the second lowest in the nation.

While the pandemic has created additional hurdles for the economy, Utah consumers have continued spending. However, some industries have gained at the expense of others. For example, \$700 million from the second quarter 2020 has shifted from accommodation, restaurant and clothing industries to online retailers. Additional benefiting industries include motor vehicles, building and garden supplies, and grocery and general merchandise stores.

“While Utah has weathered the economic crisis well, it's important to remember that some Utahns have taken hard hits,” Utah Foundation President Peter Reichard said. “For those who have lost jobs or wages, this may be a moment to rethink their careers or upskill to take advantage of the quality job opportunities out there.”

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Founded in 1945, Utah Foundation's mission is to produce objective, thorough and well-reasoned research and analysis that promotes the effective use of public resources, a thriving economy, a well-prepared workforce and a high quality of life for Utahns. Utah Foundation seeks to help decision-makers and citizens understand and address complex issues. Utah Foundation also offers constructive guidance to improve governmental policies, programs and structures.

Utah Foundation is an independent, nonpartisan, nonprofit research organization.

Contacts:

Christopher Collard
Research Analyst, Principal Author
(801)355-1400, ext. 6
christopher@utahfoundation.org

Peter Reichard
President, Utah Foundation
(801)355-1400, ext. 1
peter@utahfoundation.org