



ECONOMIC UPDATE



3.0%

UNEMPLOYMENT

Utah's unemployment has ticked up slightly the last couple months from historic lows but remains competitive at 3.0%. This aligns with the national trend of a cooling labor market that is adjusting back to more moderate and sustainable levels experienced prior to the pandemic.

Source: [U.S. Bureau of Labor Statistics \(BLS\)](#)



#1

BEST STATE IN AMERICA – AGAIN

U.S. News and World Report recently ranked Utah as the No. 1 overall best state for the second year in a row. In the report, the state was recognized for the great quality of life among its residents and scored high in the categories of education, economy and infrastructure.

Source: [US News & World Report](#)



2034!

OFFICIAL HOST OF WINTER OLYMPICS

It's official! Salt Lake City, Utah has been selected as the host of the 2034 Winter Olympic and Paralympic Games. Much has changed since the city hosted the games in 2002, but we can't wait to welcome the world again to experience the "Greatest Snow on Earth!"

Source: [NBC News](#)



\$6.6B

ECONOMIC IMPACT OF OLYMPICS

In a recent analysis, it was estimated the total economic impacts of hosting the 2034 Winter Olympic Games (in 2023 dollars) would equal \$6.6B in output. Additionally, the games would generate nearly \$3.9B in state GDP and over 42,000 job years of employment totaling \$2.5B in personal income.

Source: [Kem C. Garnder Policy Institute](#)



#1

TOP AIRPORT IN NORTH AMERICA

In July, AirHelp released their annual rankings for the top 10 airports in the world based on customer service, on-time performance and concessions. SLC ranked #1 out of all North American airports and 8th worldwide.

Source: [AirHelp](#)



2.56M Passengers

BUSIEST MONTH IN HISTORY

SLC's record pace continued through June, which became the airport's busiest month in history. Over 2.56M passengers flew through the airport, representing a remarkable 11% increase over June 2023. This July, Avelo Airlines also announced new nonstop service between SLC to Sonoma County, CA (STS) beginning October 24.

Source: [SLC Airport](#)

For more information, visit the SLC air service development website [here](#) or contact Nate Lavin at nate.lavin@slcgov.com