ECONOMIC UPDATE

SLC

2.8%
UNEMPLOYMENT

In April, **Utah's unemployment dropped to 2.8%, tied for the lowest in the nation.** While employment sectors such as leisure/hospitality and government experienced a loss in jobs, sectors like professional/business services, construction and trade, transportation and utilities saw an increase.

Source: BLS and Zion's Bank

#1
ECONOMIC OUTLOOK

For the 14th year in a row, an analysis by ALEC-Laffer, an economic research and consulting firm, ranked Utah #1 for economic outlook. **The firm also ranked Utah #4 for economic performance, with the highest cumulative employment growth in the nation between 2009-2019.**

Source: ALEC-Laffer State Economic Competitiveness Index

2022 May
NEW FRANKFURT FLIGHT

In May 2022, SLC will welcome Eurowings Discover, a Lufthansa subsidiary, with nonstop flights to Frankfurt, Germany. In addition to Delta's AMS, CDG and LHR, the route will be the fourth flight to Europe operating next year.

Source: SLC Airport

6 New Tech Projects
ECONOMIC DEVELOPMENT

The Economic Development Corp Utah's (EDCUtah) monthly reports on active business development projects the last 12-14 months have been mostly manufacturing related. **In April, however, interest from the tech sector returned, with six new projects reported.**

Source: Economic Development Corporation of Utah

60-85%
HOTEL OCCUPANCY

Utah's hotel occupancy is bouncing back, with **some hotels near the national parks reporting nearly 85%, which is a higher level than recorded in 2019.** In downtown SLC, occupancy peaked near 60% in March, up from approximately 35% in Jan/Feb.

Source: Kem C. Gardner Policy Institute

105% June Seat Recovery
SPRING TRAVEL BOOST

SLC is preparing for a busy summer! **In June, available seats at SLC are scheduled to be 105% of 2019 levels, tied for highest amongst the top 30 busiest U.S. airports.**

Source: Cirium

For more information, visit our air service development website here or contact Nate Lavin at nate.lavin@slcgov.com