



# Economic Snapshot

2021-2022



Davis County is open for business.  
[www.davis.county.gov/ced](http://www.davis.county.gov/ced)

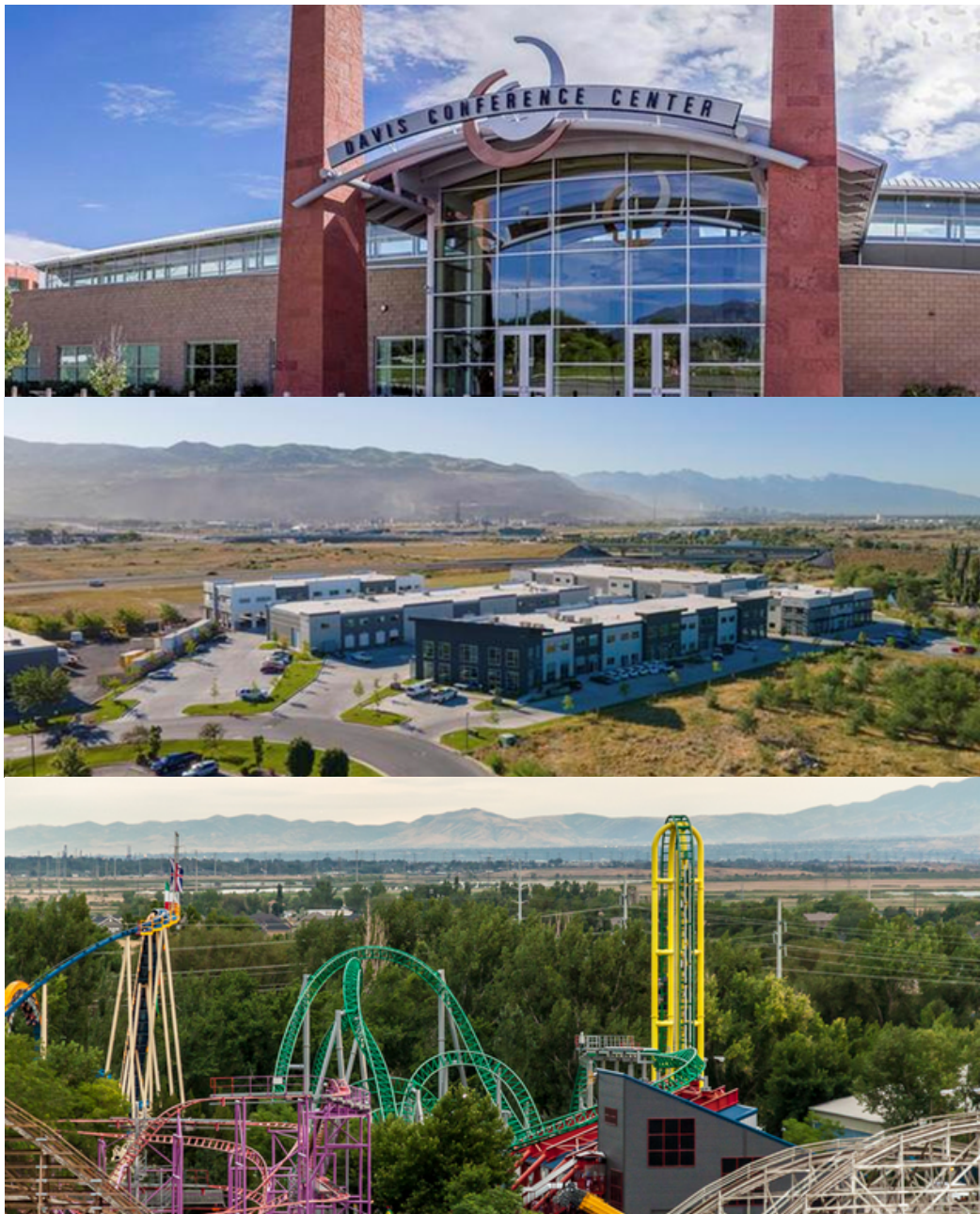
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# Welcome



Davis County is nestled between the beautiful Wasatch mountain range and the world-famous Great Salt Lake. While it is Utah's smallest county in land area, it is the third largest in population and substantially impacts the state's economy.

It is home to Hill Air Force Base, the state's single site largest employer; Antelope Island, a top-five state park with over one-million visitors a year; and Lagoon, the state's only amusement park.

Its central location provides unparalleled access to the Salt Lake International Airport, Utah's Capitol, Salt Lake City, world-class ski resorts, and numerous outdoor recreational areas. Overall, the Davis economy is healthy and growing. Davis County has the fourth-lowest unemployment rate in the State of Utah. Key indicators, including job and population growth, are strong and near the top of Utah's county averages.

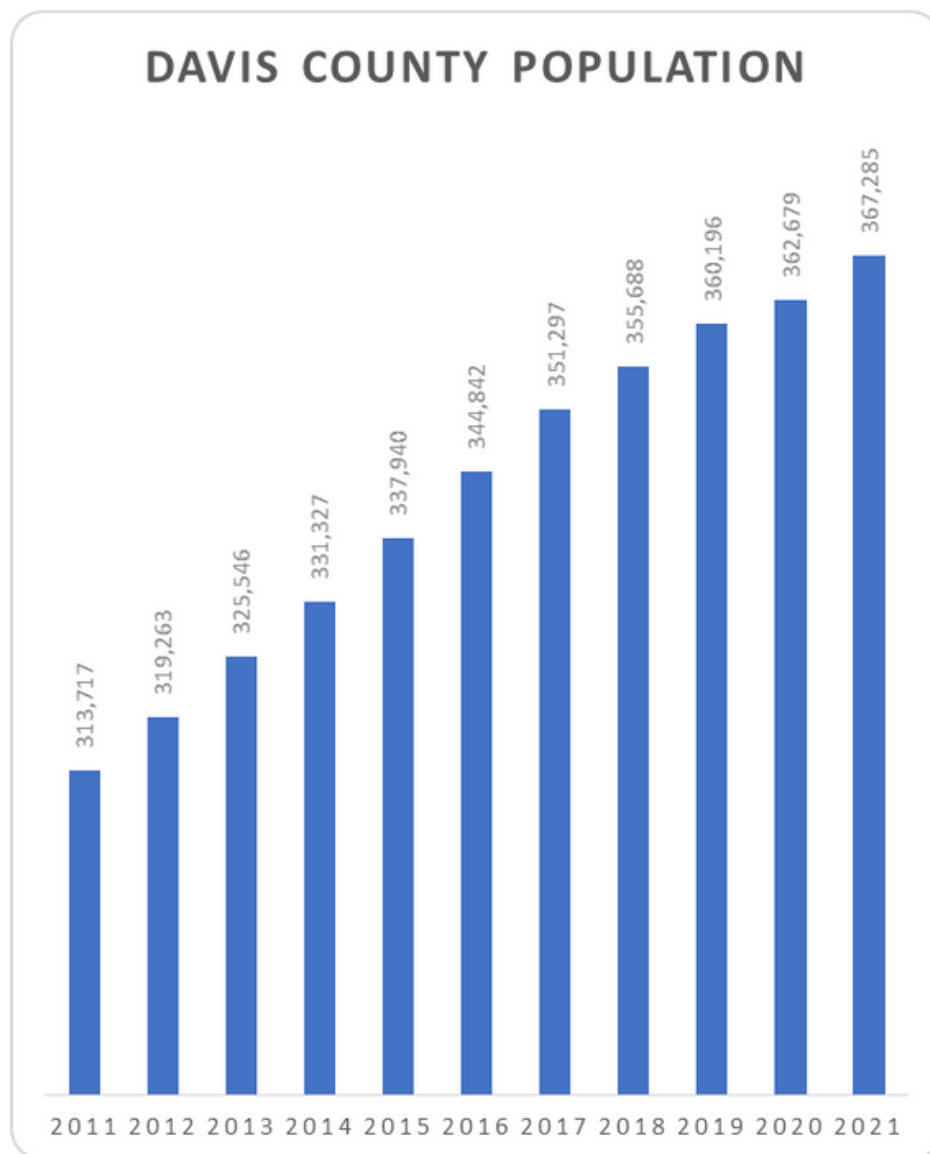
[DAVISCOUNTYUTAH.GOV/COMMISSION](http://DAVISCOUNTYUTAH.GOV/COMMISSION)

# Population

The following population chart represents the county growth in the last ten years.

Based on the projections outlined by the Kem C. Gardner Institute, the population of Davis County is projected to increase to 529,711 by 2050.

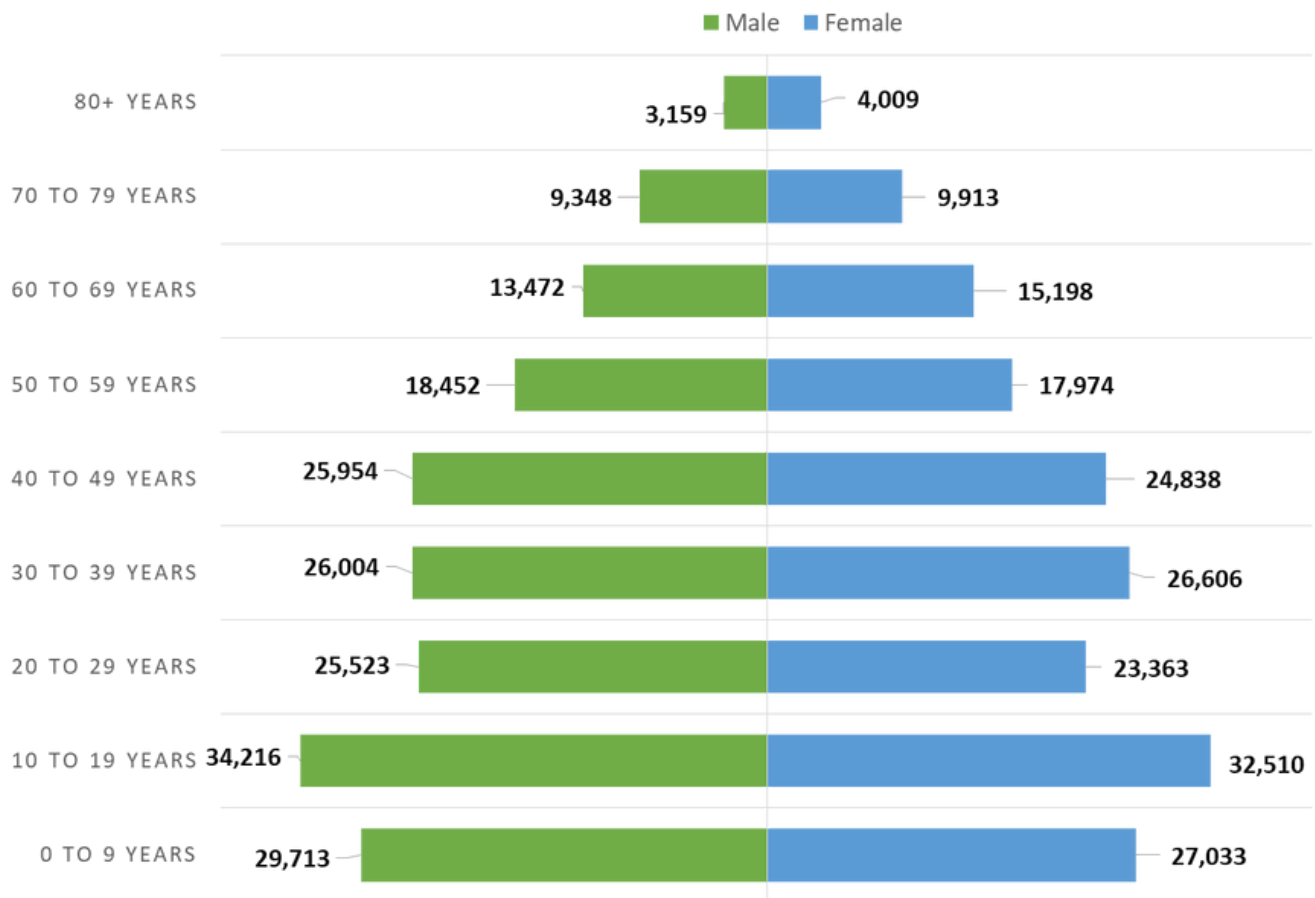
With a steady population growth, Davis County is poised to continue to be an important area for economic expansion and growth in the state.





# Population Demographics

The following population pyramids represent gender and age distribution comparisons for Davis Utah. As you can see in the histograms, female populations are on the right, male on the left.



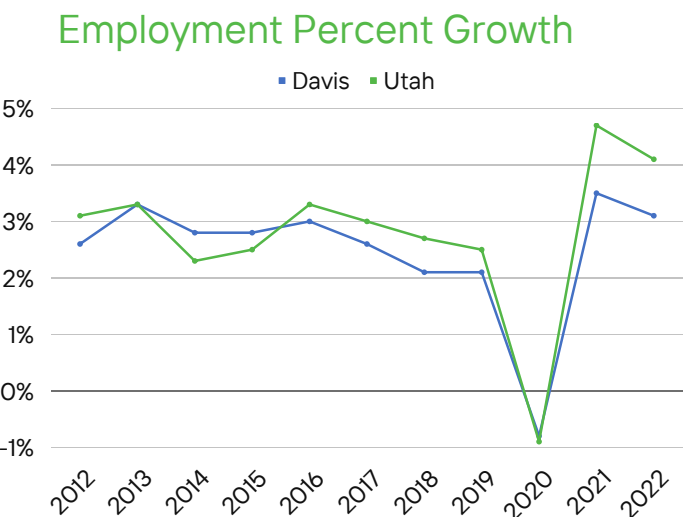
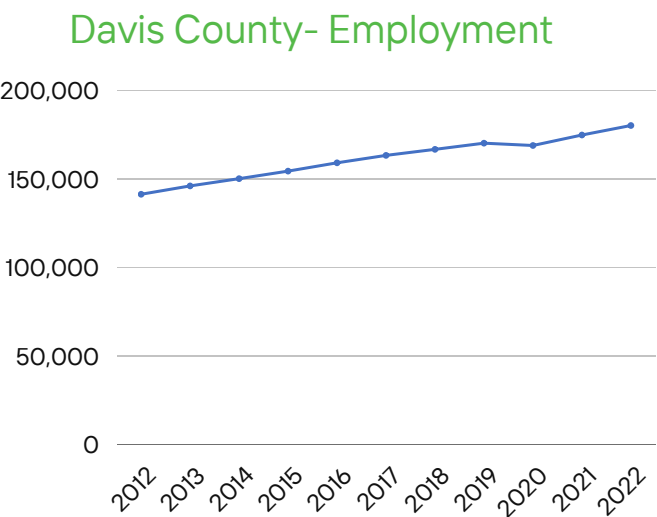
The following demographic breakdown shows gender, age, and race in Davis County as compared to the state and nation.

DEMOGRAPHICS	Percent			Value		
	Davis County	Utah	USA	Davis County	Utah	USA
Population (ACS)	—	—	—	367,285	3,337,975	331,893,745
Male	50.6%	50.8%	49.5%	185,841	1,694,770	164,350,703
Female	49.4%	49.2%	50.8%	181,444	1,643,205	167,543,042
Median Age	—	—	—	31.3	31.1	38.1
Race: White	84.0%	79.3%	61.2%	308,392	2,647,741	202,981,791
Race: Black or African American	1.3%	1.1%	12.1%	4,660	35,982	40,194,304
Race: American Indian and Alaska Native	0.4%	1.0%	1.0%	1,296	32,622	3,158,694
Race: Asian	2.1%	2.5%	5.8%	7,820	84,056	19,157,288
Race: Native Hawaiian and Other Pacific Islander	0.5%	0.9%	0.2%	1,944	28,855	612,448
Race: Some Other Race	3.2%	5.7%	7.2%	11,606	191,842	23,902,781
Race: Two or More Races	8.6%	9.5%	12.6%	31,567	316,877	41,886,439
Hispanic or Latino (of any race)	10.7%	14.8%	18.8%	39,482	493,639	62,529,064

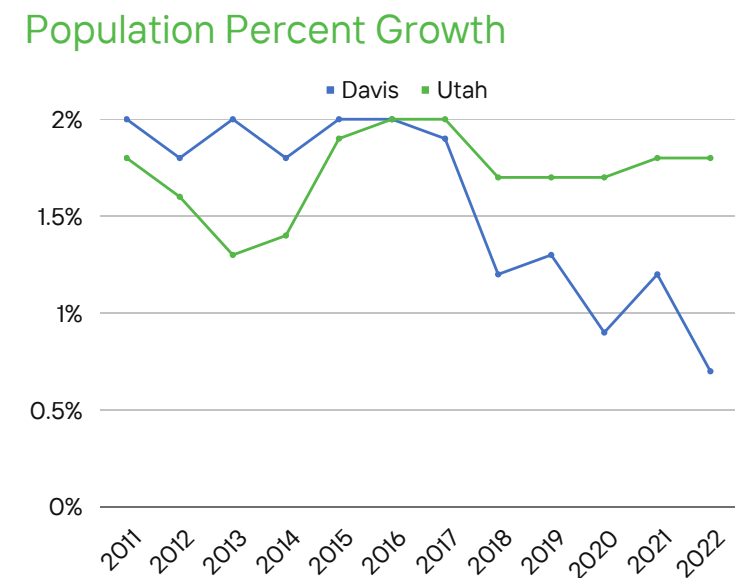
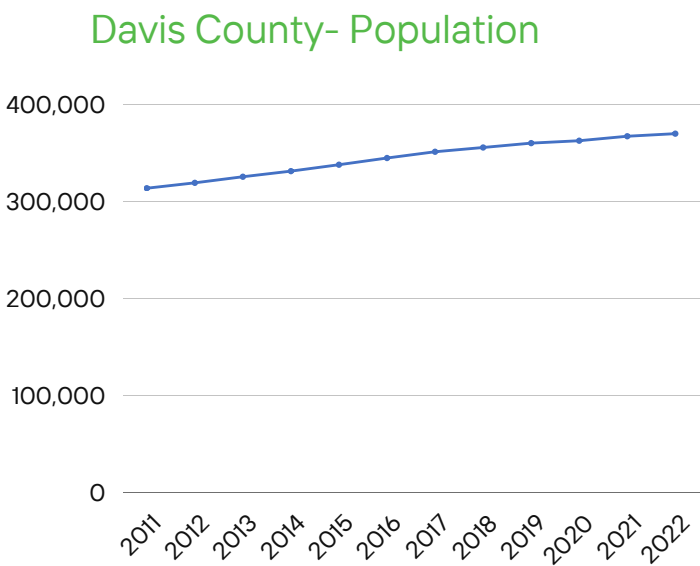


# Employment and Population Growth

The following graphs depict workforce and population growth over the past decade.



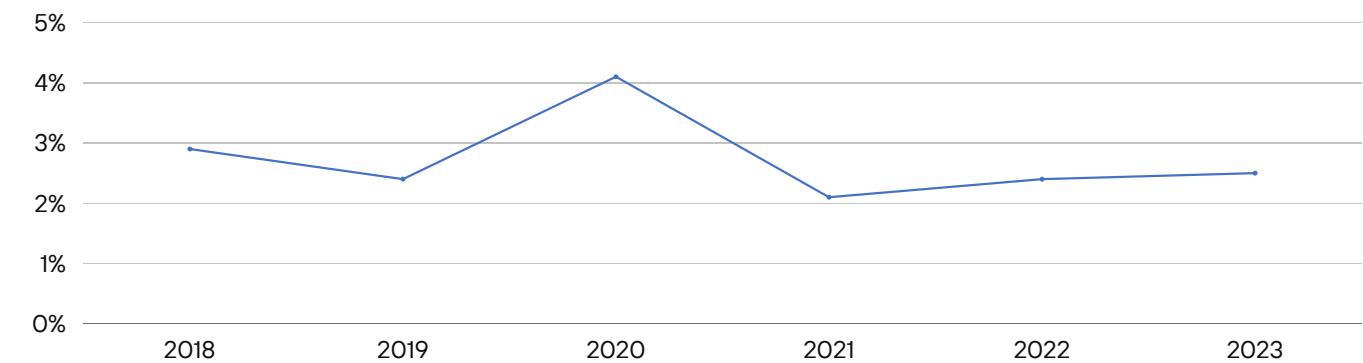
The following graph depicts the Counties population historical trend over the past decade.



# Unemployment Rate

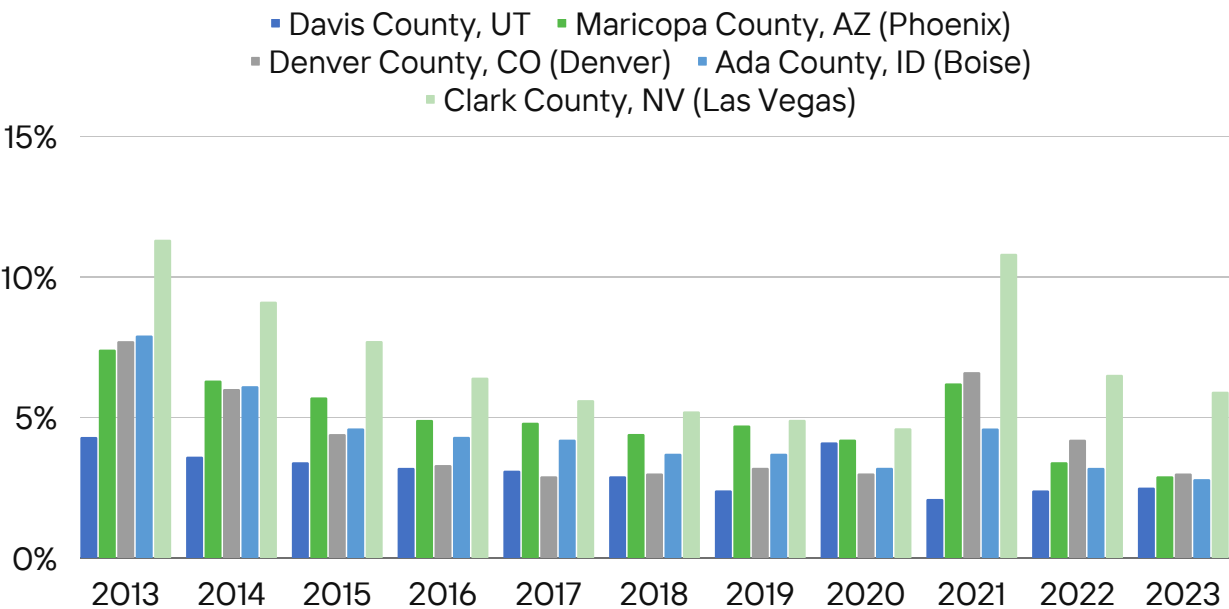
Davis County unemployment rate as of December 2022 is 2.4%. The average U.S. rate is 3.6%.

## Unemployment Rate for Davis , UT



Davis County's future job growth over the next ten years is predicted to be 41.0%, which is higher than the U.S. average of 33.5%.

## Unemployment Rate in comparison

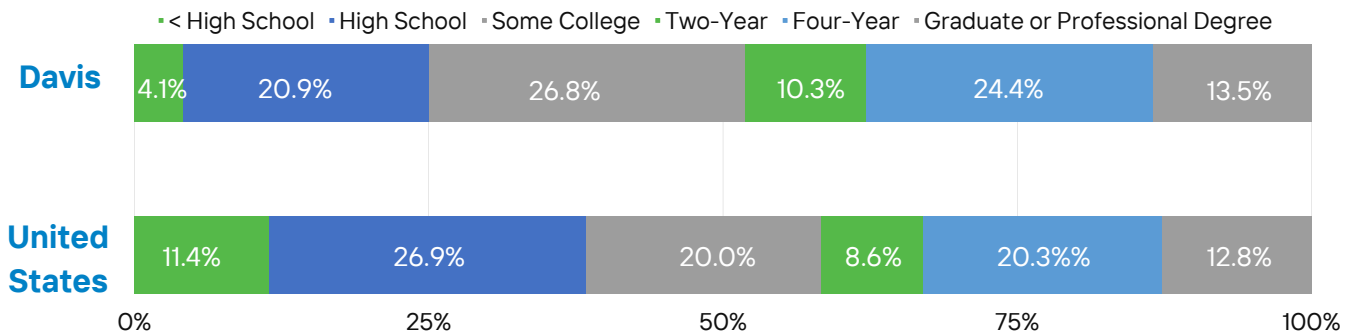




# Education

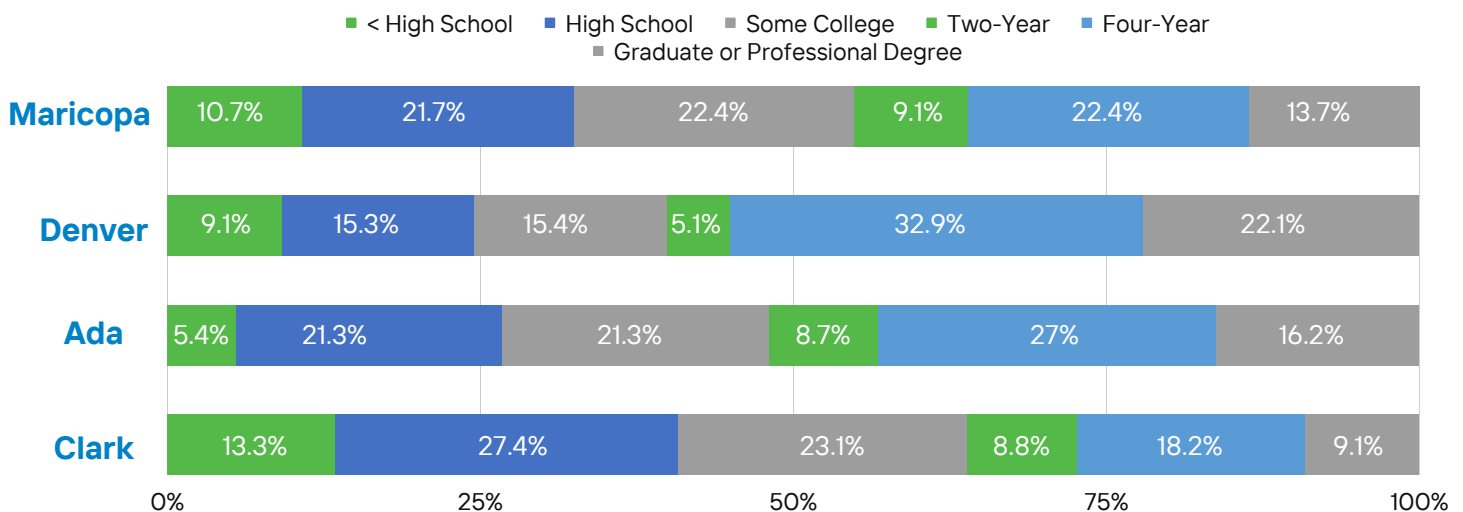
Davis's population is highly educated. Over 70% of the population has attended some college or obtained post-high school degrees, compared to 62% nationally.

## Educational Attainment



When comparing educational attainment by County, Davis shows that 48.2% of the population has obtained a post-high school degree, compared to 45.2% in Maricopa, AZ (Phoenix), 60.1% in Denver, CO, 51.9% in Ada, ID (Boise), and 36.1% in Clark, NV (Las Vegas).

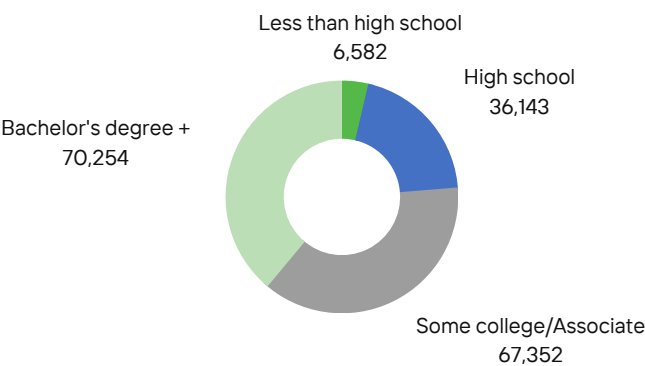
## Educational Attainment- Comparison



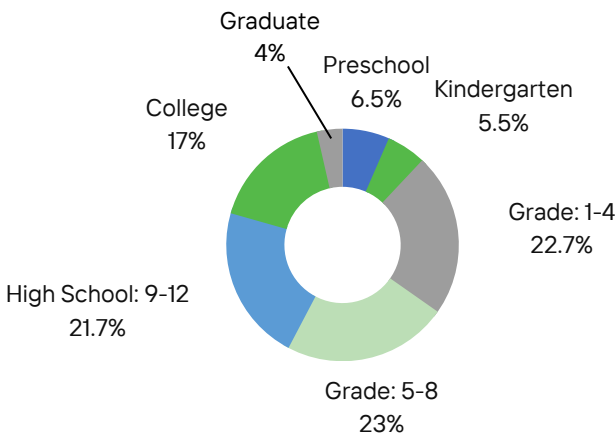
# Education Statistics

The following graphs depict the county's labor force by education and total school enrollment.

Labor Force by Education

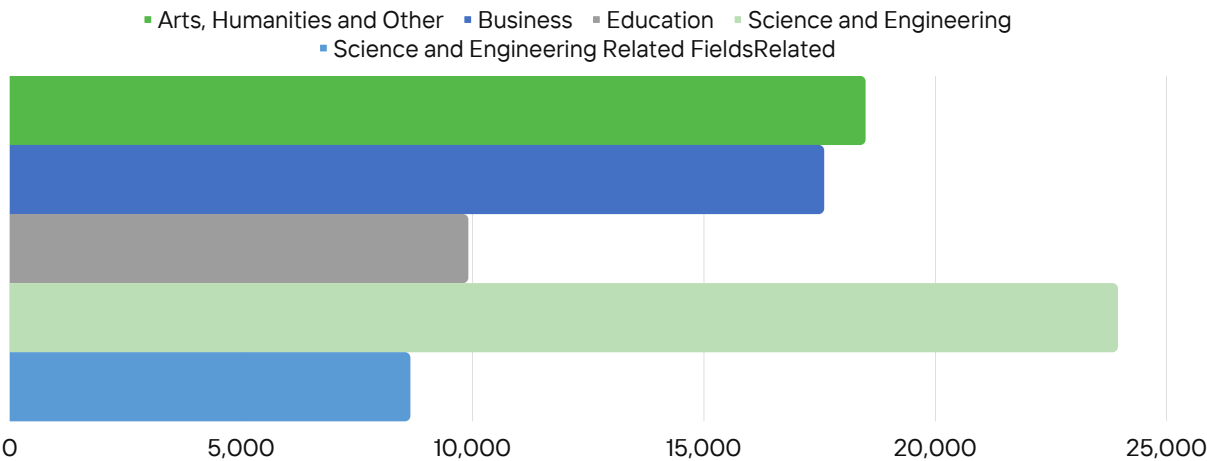


School Enrollment 2016-2020

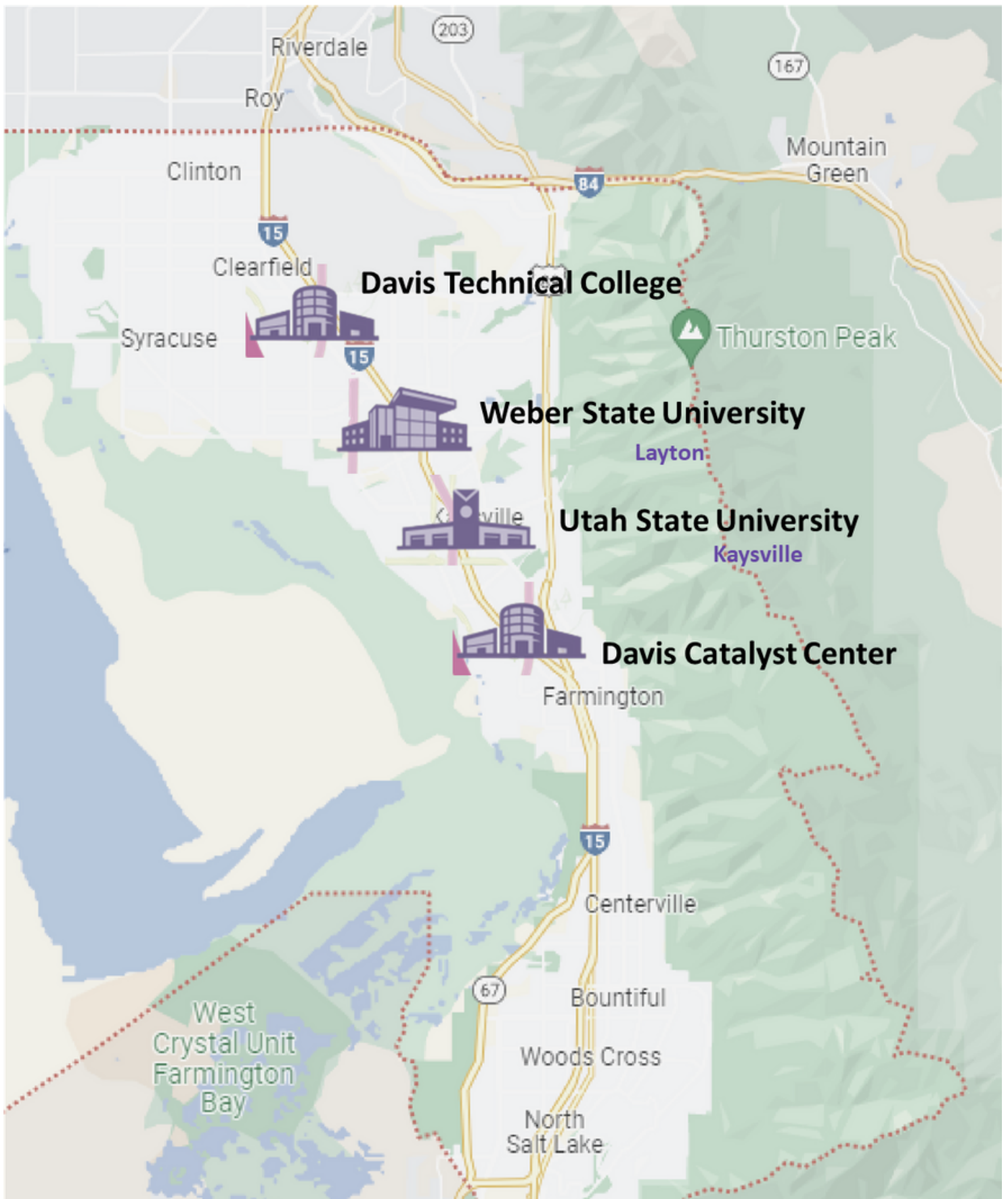


The following graph depicts the top college majors for Davis County residents from 2016-2020.

First Major of College Graduates 2016-2020







# Educational Institutions



## Weber State, University - Davis

Enrollment 29,596  
225 Undergraduate Degree Programs  
17 Graduate Programs



## Davis Technical College

Enrollment 6,709  
36 Enrollment Programs  
97%+ Job Placement Rate  
Business Resource Center



## Utah State University, Extension

Enrollment 27,943  
100 Undergraduate Degree Programs  
25 Graduate Programs



## Davis Catalyst Center

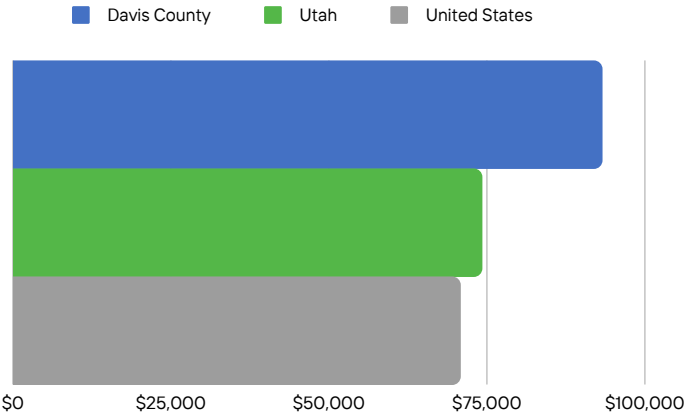
The Catalyst Center is part of the nationally recognized CAPS Network (Center for Advanced Professional Studies)



# Household Income

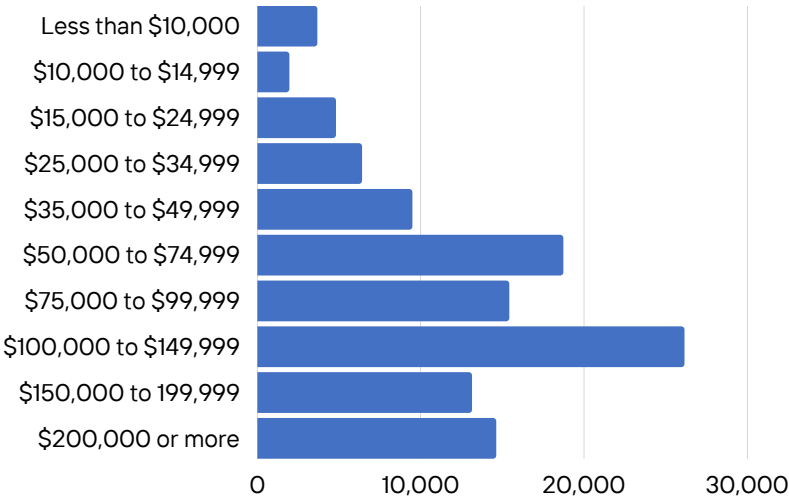
The total number of households in Davis County in 2021 was 114,119. Of the total housing units, 82% are single-family, and 18% are multi-family units. 75% of homes are owner occupied. The average household size was 3.24.

## Median Household Income



Davis County’s median household income is \$93,0182, the highest in the metro area and the third largest in the state.

## # of Households by Income



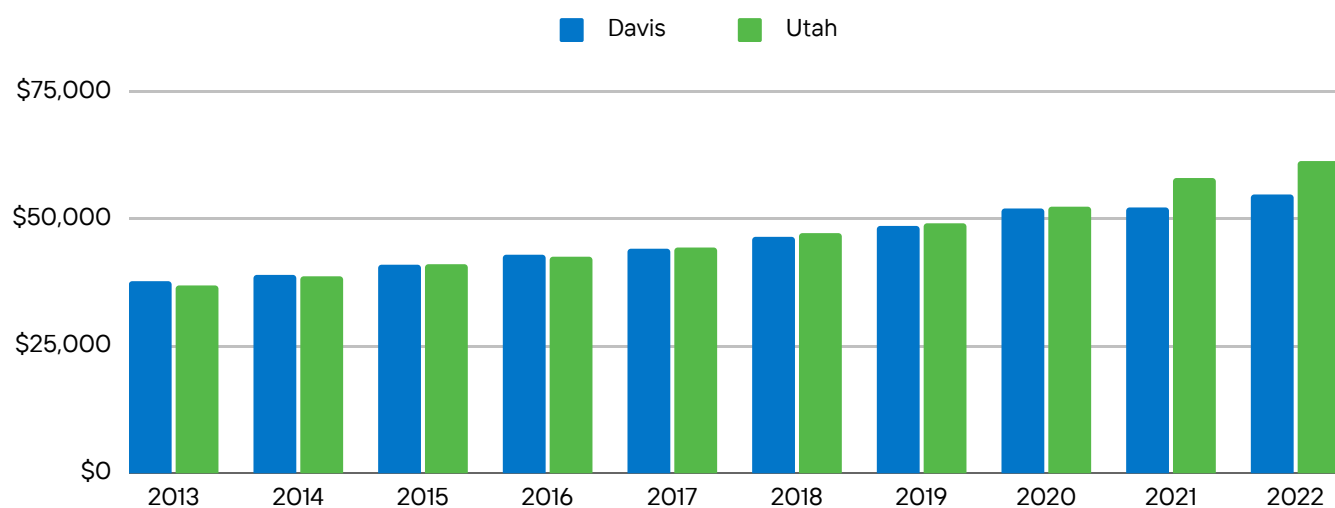
## Average Household Size and Median Income- in comparison

	Davis, UT	Maricopa, AZ	Denver, CO	Ada, ID	Clark, NV
Household Size	3.2	2.6	2.14	2.56	2.66
Household Income	\$93,182	\$76,247	\$81,630	\$79,279	\$63,677

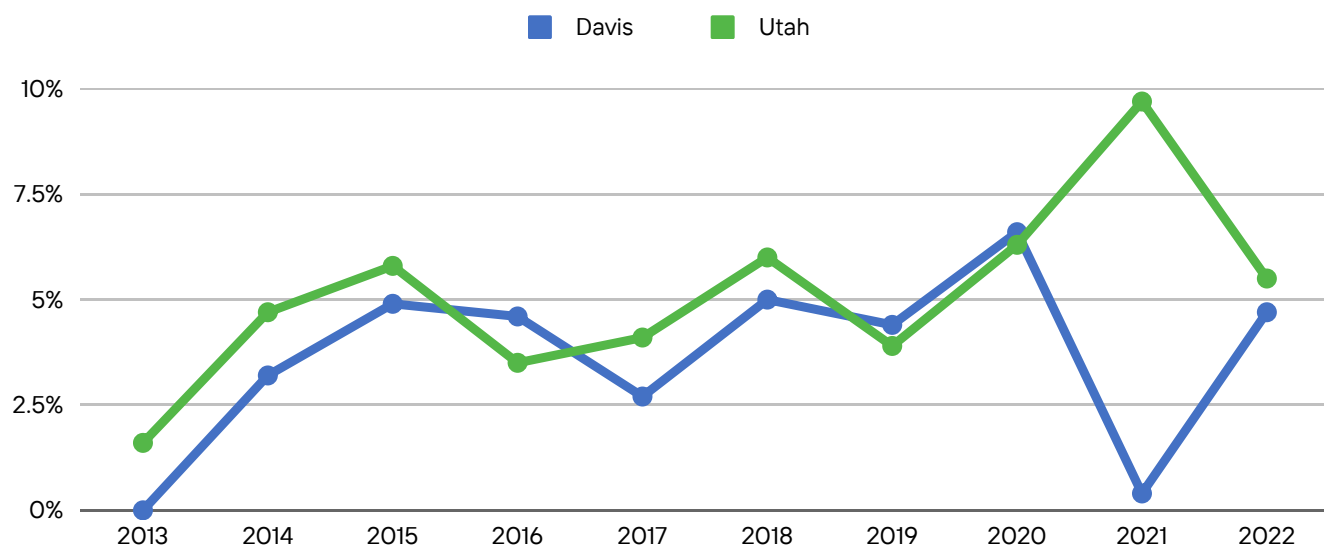
# Wage Trends- LQ

The average worker in Davis County earned an annual wage of \$54,625 in 2022. Average annual wages per worker increased 5% in the County over the preceding four quarters. For comparison purposes, annual average wages were \$61,173 in Utah at the end of 2022.

## Average Annual Wage



## Percent Annual Wage Growth



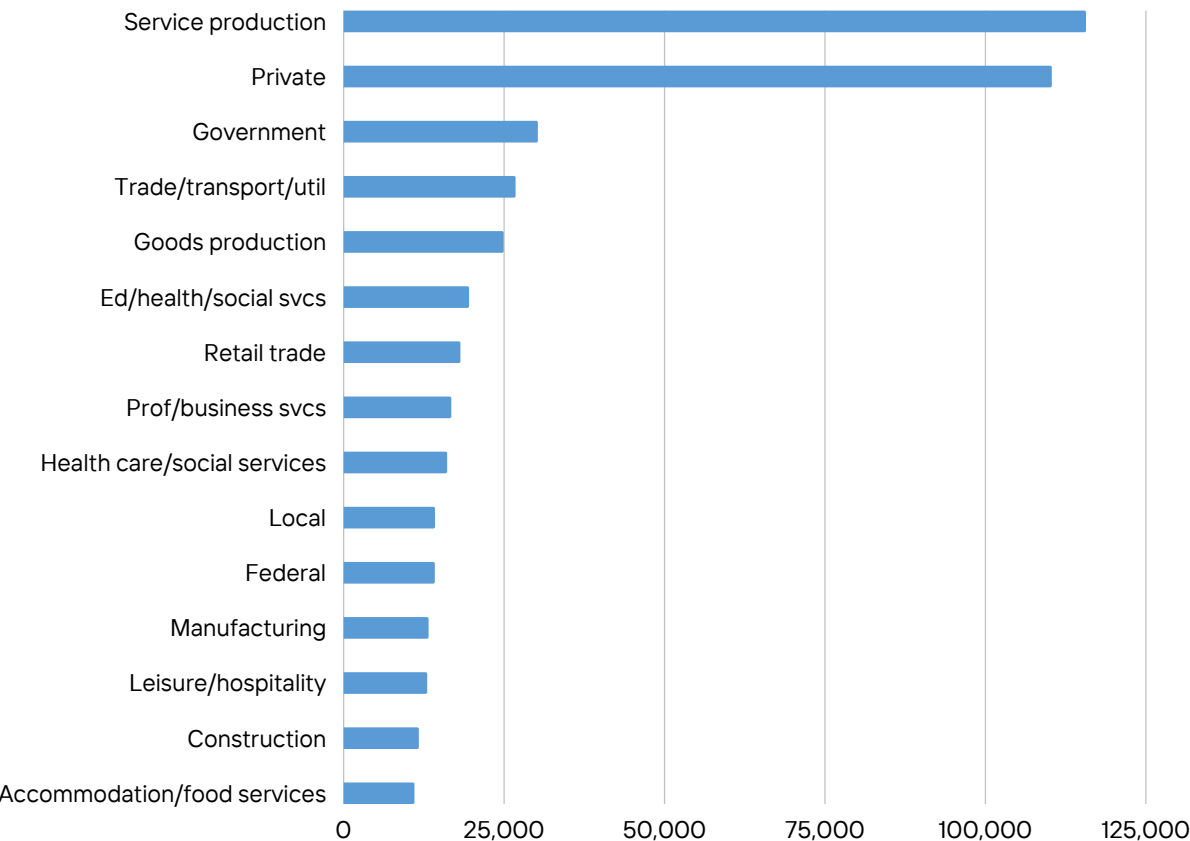
# Industry Breakdown

The following total employment chart represents the county's Fourth Quarter 2022 non-farm job totals.

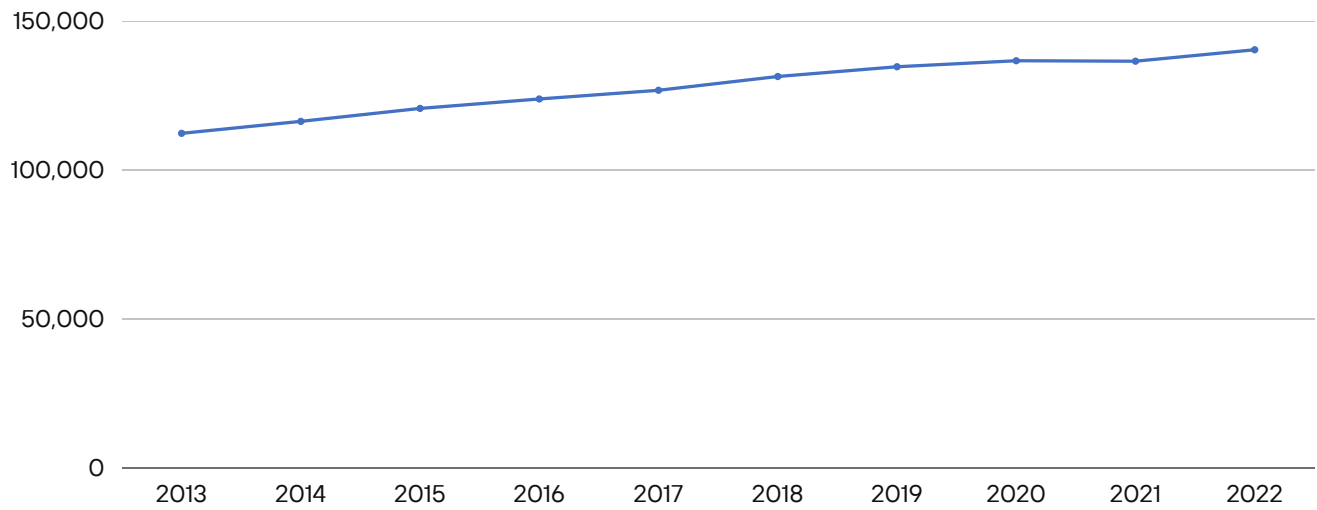
The largest employment sector of the county is government which provides 21% of total employment or 30,160 jobs. The second and third biggest sectors are trade/transport/util (19% of total employment) and education/health/social services (14% of total employment).

The biggest increase in number of jobs over the last year came in the trade/transport/util sector which added 1,896 jobs. The second biggest increase was in the leisure/hospitality sector which added 972 jobs.

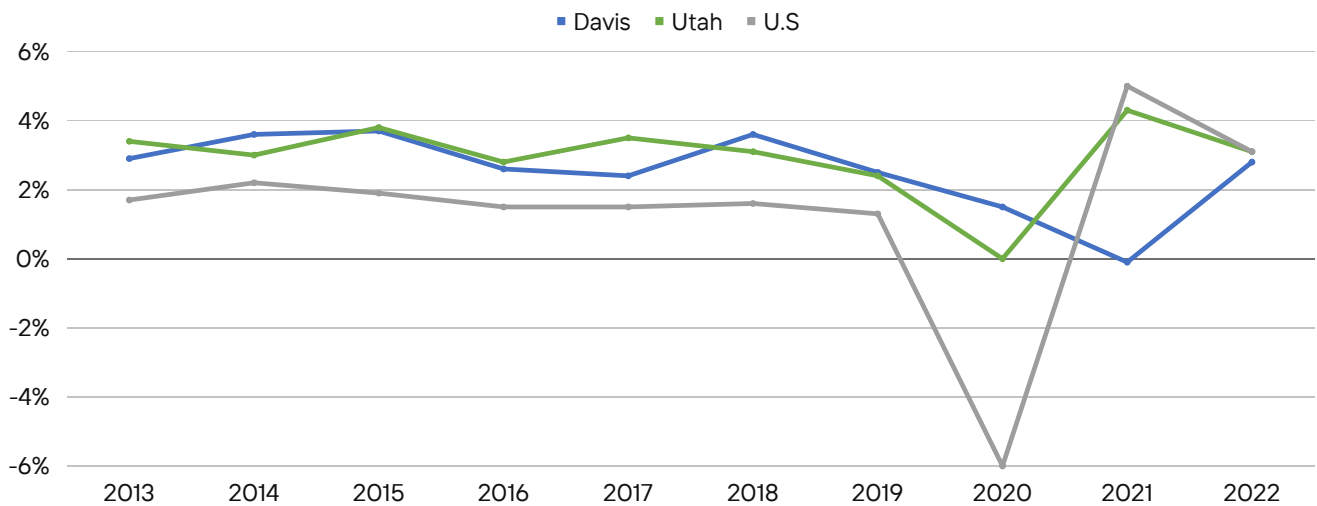
## Total Employment By Industry



## Davis County- Total Jobs



## Job Growth By Percent



# Location Quotients

Location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national and state averages. The sectors with the largest LQ ratings in Davis County are Construction (LQ 1.62), Arts, Entertainment, and Recreation (LQ 1.49), and Retail trade (LQ 1.2)

## Total Employment By Industry- LQ



## Annual Average Employment- LQ





# Major Employers

Name	City	Employees	Industry
Hill Air Force Base	Layton	10,000-14,999	National Defense
Davis County School District	Farmington	7,000-9,999	Education
Northrop Grumman Corp	Clearfield	3,000-3,999	Aerospace
Kroger Group	Multiple Locations	2,000-3,999	Warehouse Supercenters
Lifetime Products	Clearfield	2,000-3,999	Manufacturing
Wal-Mart Associates	Multiple Locations	1,000-1,999	Warehouse Supercenters
Intermountain Healthcare	Layton	1,000-1,999	HealthCare
Alliant	Clearfield	1,000- 1,999	Aerospace
ATK Space Systems Inc.	Clearfield	1,000-1,999	Aerospace
Lagoon Corporation	Farmington	1,000-1,999	Amusement Parks
Davis County Government	Farmington	1,000-1,999	Government
Tanner Memorial Clinic	Layton	500-999	HealthCare
Smith's Truck Center	Layton	500-999	Transportation and Warehousing
Fedex Ground	North Salt Lake	500-999	Transportation and Warehousing
Young Automotive Group	Multiple Location	500-999	Auto Dealership
Utility Trailer	Clearfield	500-999	Manufacturing
Farmington Health Center	Farmington	500-999	HealthCare
Lexington Law Firm	North Salt Lake	500-999	Professional Services
Davis Hospital & Medical Center	Layton	500-999	HealthCare

# Aerospace and Defence



Davis County is home to Hill Air Force Base and numerous high-profile aerospace and defense businesses, which provide a large economic significance throughout the region.

The presence of Hill Air Force Base and the industry cluster are unique to the Davis County region, as this industry attracts significant attention, resources, and investment.





## ABOUT THE STATEMENT

The Hill AFB Economic Impact Statement provides information about the economic impact of Hill Air Force Base on the surrounding community. It is made available to federal, state and local officials and the general public.

An installation's economic impact on the local community is calculated by identifiable off-base local area spending from gross expenditures. All financial figures are rounded to the nearest dollar.

*The Hill Economic Impact Analysis is prepared by the Cost and Economics Division, Hill AFB. Any questions, please contact 75th Air Base Wing Public Affairs at (801) 777-5201.*

## SUMMARY OF PERSONNEL

Category	Personnel
Active Duty Personnel	5,140
Air Force Reserve / Air National Guard	598
Government Civilians	13,517
Contract Civilians	6,225
<b>TOTAL WORKFORCE:</b>	<b>25,480</b>
Military Dependents	5,107
<b>COMBINED TOTAL:</b>	<b>30,587</b>

## EXPENDITURES

Construction	\$245,121,695
Locally Produced Goods and Services	\$2,476,648,929
Local Purchases Produced Elsewhere	\$33,183,565
Other Spending — Local Hotel and Restaurant Spending by Traveling Personnel	\$8,235,025
<b>TOTAL:</b>	<b>\$2,763,189,213</b>

## ESTIMATED INDIRECT IMPACT FOR PAYROLL AND MATERIALS

Annual Value	\$ 4,665,077,306
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## TOTAL ESTIMATED JOBS CREATED

Jobs	57,175
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## TOTAL ANNUAL ECONOMIC IMPACT ESTIMATE

Category	Amount
Annual Government Payroll	\$1,550,862,330
Annual Expenditures	\$2,763,189,213
Estimated Indirect Economic Impact	\$4,665,077,306
<b>GRAND TOTAL:</b>	<b>\$8,979,128,850</b>

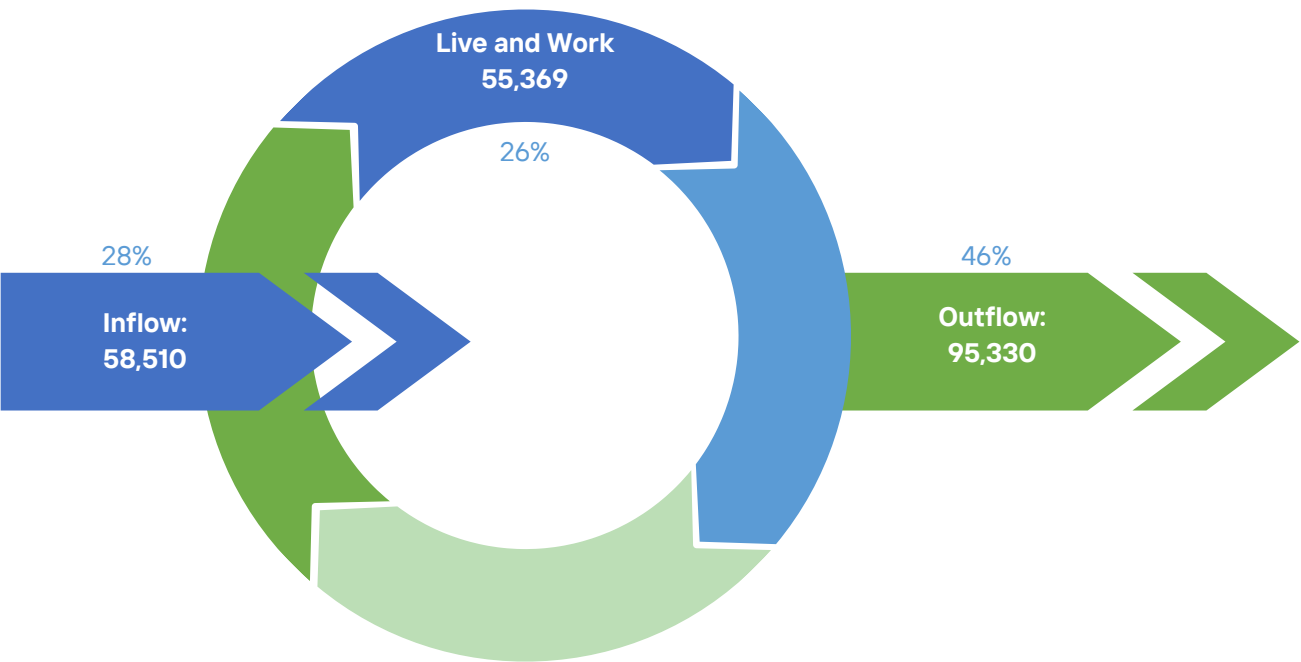


# Inflow- Outflow

Studies of employment inflow and outflow highlight the movement of workers commuting into and out of selected locations, such as cities or counties. The movement captured by the following inflow/outflow diagram shows that despite an inflow of 58,510 workers commuting into Davis County, the region is a net exporter of workers, as 95,330 workers leave the county for work in other areas, such as Salt Lake, Weber, Utah, Box Elder, and Cache Counties.

Utah Department of Workforce Services (DWS) data shows that in 2019 the largest inflows of workers into Davis County came from Weber, Salt Lake, Utah, Cache, and Box Elder Counties, accounting for 56,906 workers. Another 1,604 workers came into Davis County from other states.

## Total Employment By Industry



Jobs Counts By County - 2022		
	Inflow	Outflow
Total All Jobs	58,010	94,901
Weber County	21,653	21,338
Salt Lake County	19,624	59,955
Utah County	5,078	5,767
Cache County	2,352	1,655
Box Elder County	2,013	856
Tooele County	1,596	635
Morgan County	828	340
Summit County	719	829
Washington County	703	511

Mean travel time to work (2016-2020)



23.4 Minutes

# Transportation

Buckle up and sit back; making your way through Davis County is easy with the FrontRunner, Micro-Transit, Midtown Trolley, and busses. No matter how you choose to travel there are plenty of ways to get from place to place, town to town, and adventure to adventure.





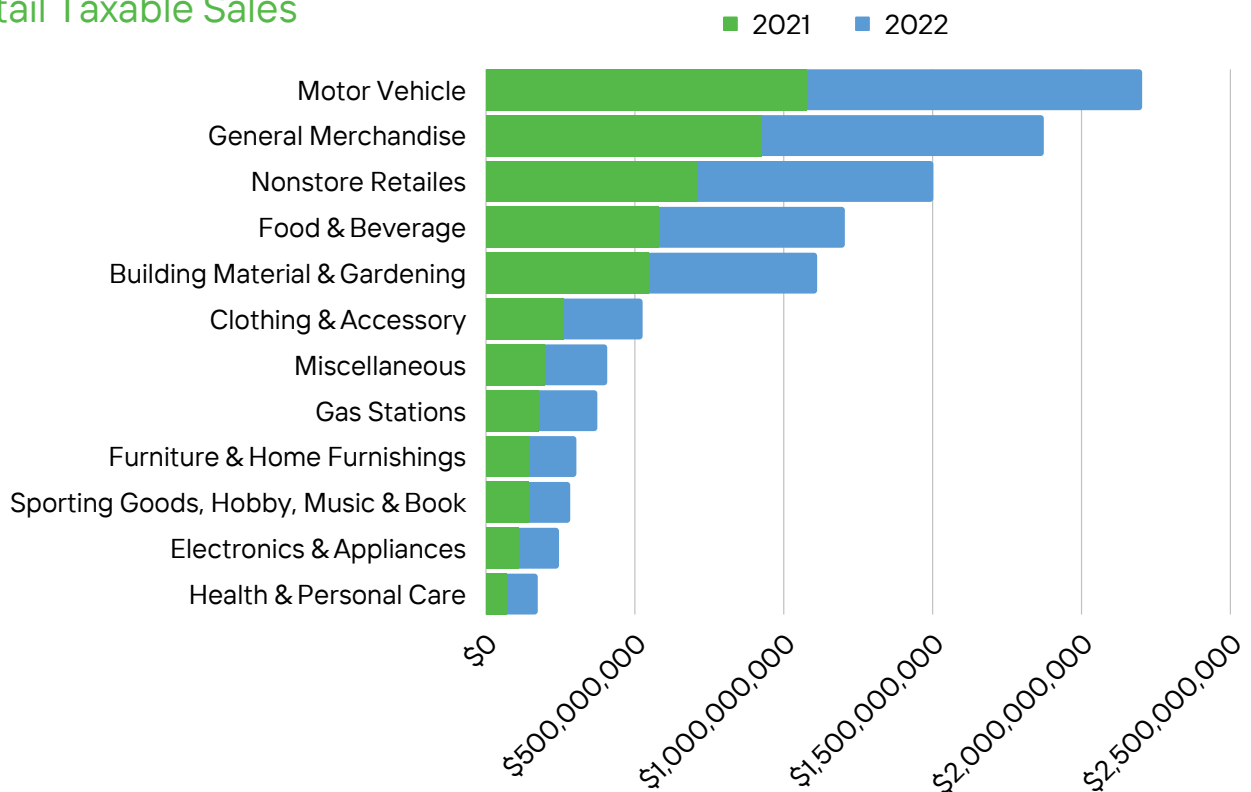
# Taxable Sales

Taxable sales from retail trade represents more than 60% of the County's total taxable sales. The following graphs depicts the Counties retail sales tax trends per retailer category.

## Taxable Sales

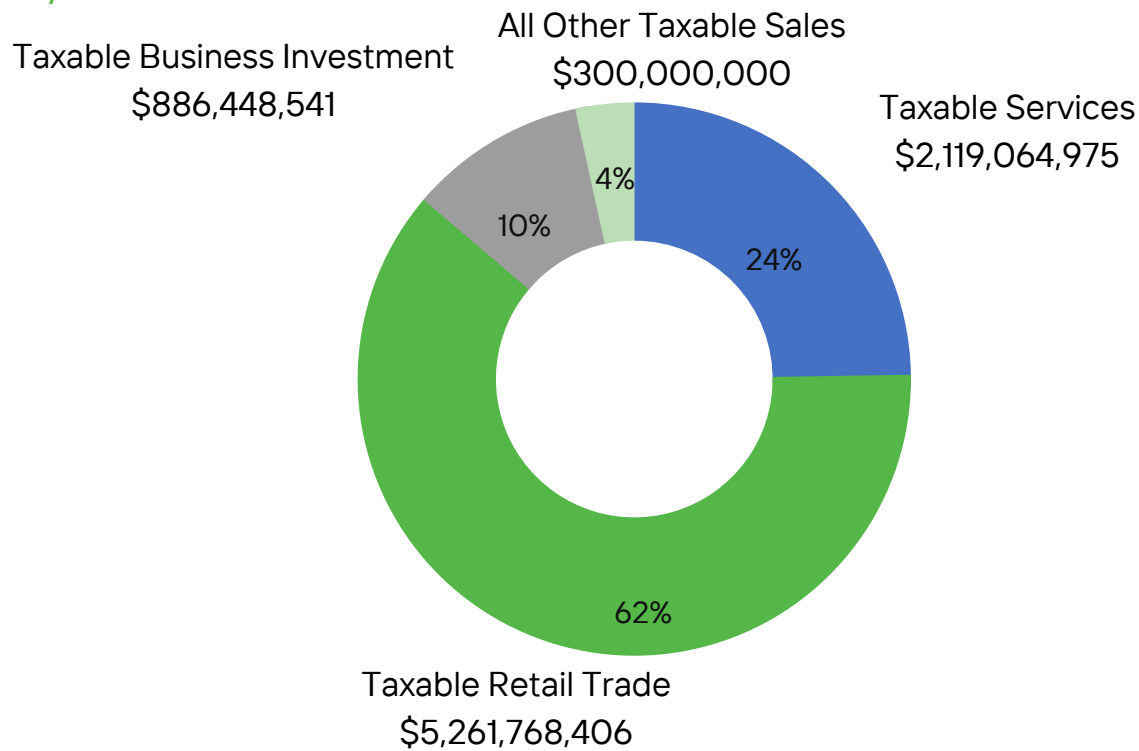
2022 Retail Taxable Sales		
Category	Taxable Sales	Percent
Motor Vehicle	\$1,126,089,844	21.4%
General Merchandise	\$948,153,788	18.0%
Non-store Retailers	\$793,684,939	15.1%
Food & Beverage	\$626,207,272	11.9%
Building Material & Gardening	\$563,820,819	10.7%
Clothing & Accessory	\$264,201,176	5.0%
Miscellaneous	\$209,086,685	4.0%
Gas Stations	\$197,810,696	3.8%
Furniture & Home Furnishings	\$157,275,916	2.9%
Sporting Goods, Hobby, Music & Book	\$138,916,741	2.6%
Electronics & Appliance Stores	\$133,739,460	2.6%
Health & Personal Care	\$102,781,070	2.0%
Total Retail Sales	\$5,261,768,406	100.0%

## Retail Taxable Sales



SOURCE: UTAH STATE TAX COMMISSION

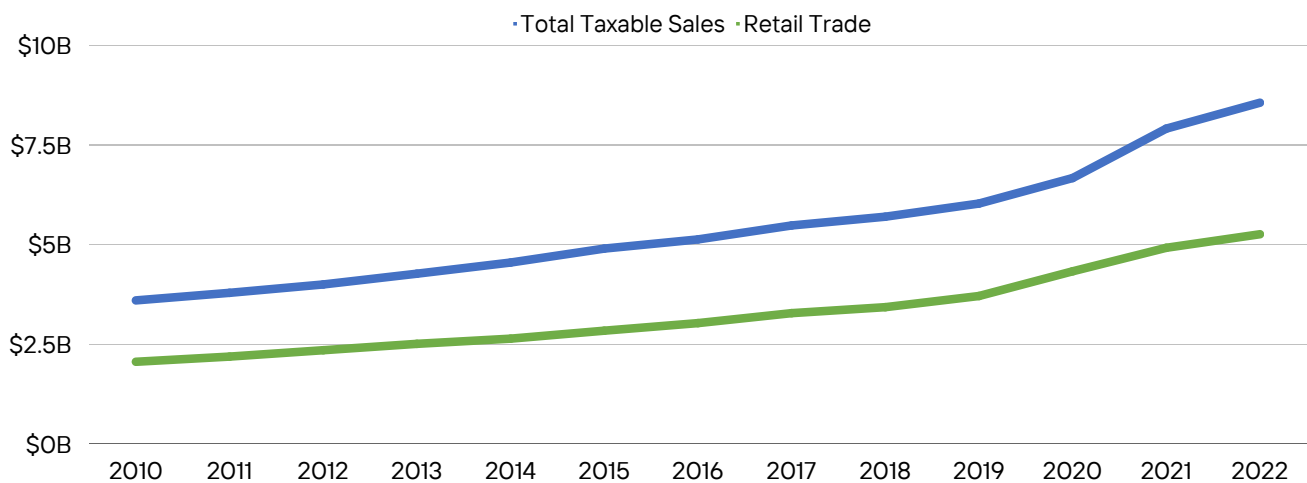
## County Taxable Sales



Total taxable sales increased from \$7.91 billion in 2021 to \$8.56 billion in 2022. This is an increase of over \$650 million (7.6%) in 2022.

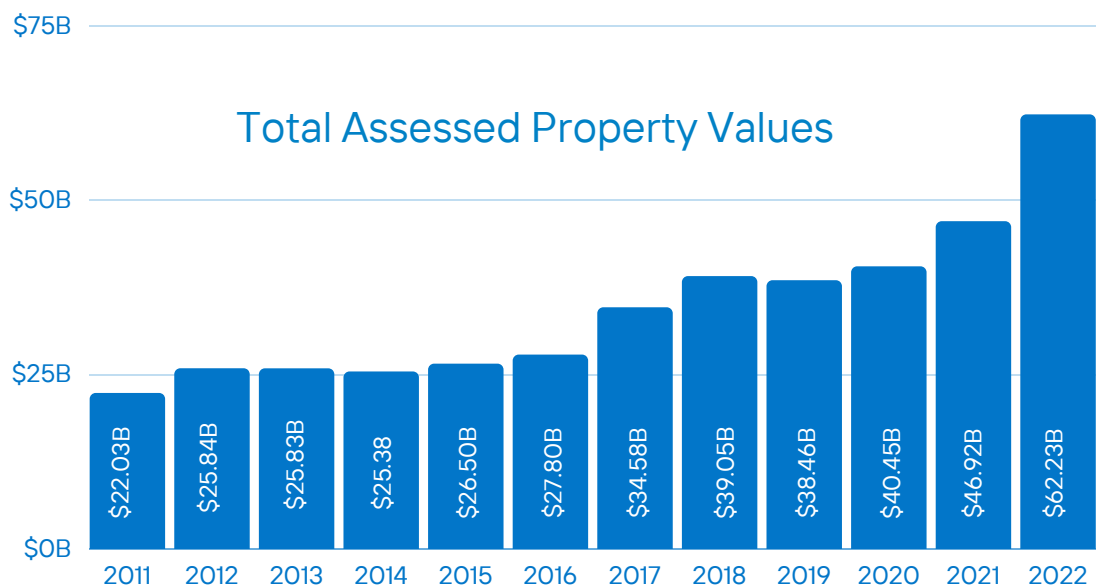
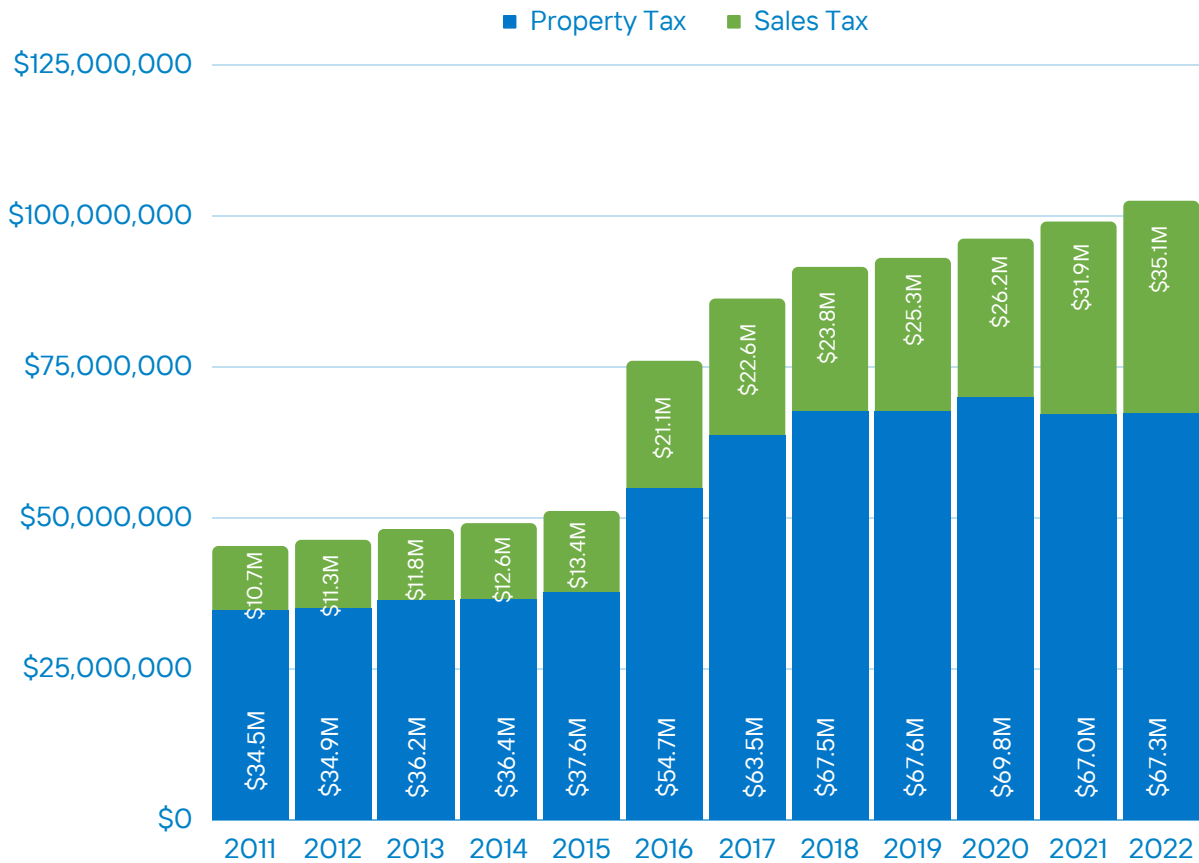
## County Annual Growth in Taxable Sales

The following graph depicts the County's retail taxable sales from 2010-2021.



# County Taxable Revenues

Property taxes comprise the largest source of revenue for the County; \$67.2 million was recognized from property tax revenues, which is 28 percent of total revenues from all sources. Property taxes decreased by \$2.8 million in 2021, which is 4 percent. This reduction occurred because the County discontinued providing paramedic services to the cities and therefore is no longer collecting a tax levy for those services.

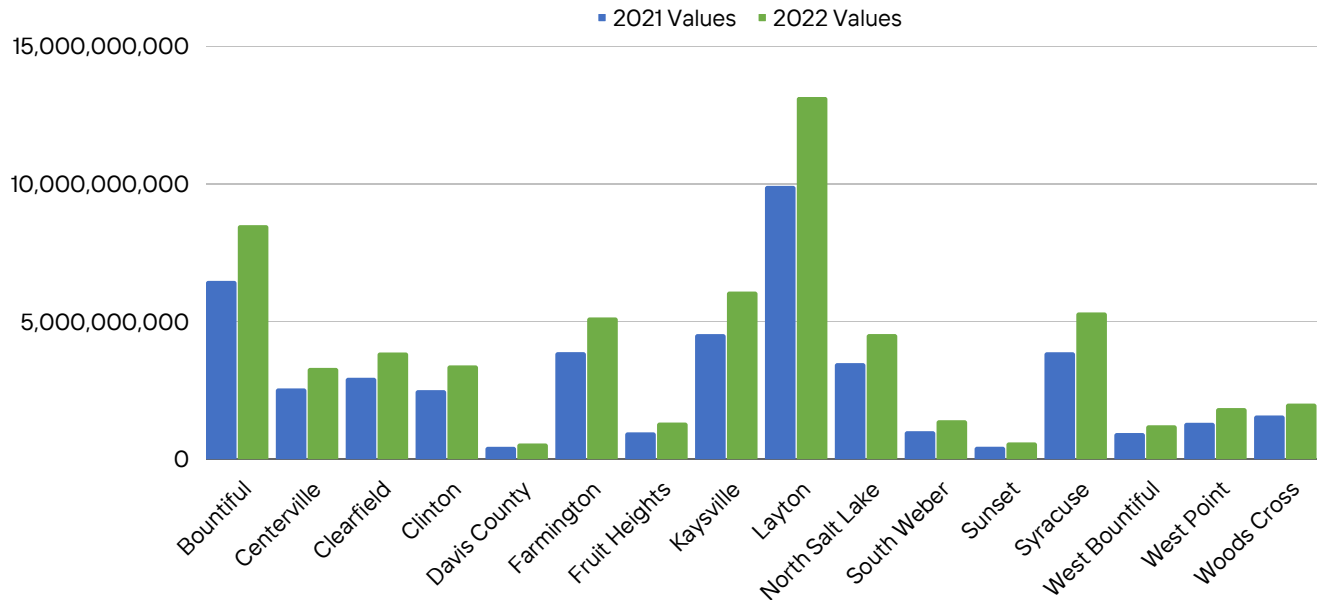


SOURCE: 2011-2021 DAVIS COUNTY CONSOLIDATED ANNUAL FINANCIAL REPORT

From 2021- 2022 Davis County's Overall Assessed Total Property Value Went Up 32.76%

The following graphs depicts each cities property values in 2021 & 2022.

## 2021- 2022 Total Property Values

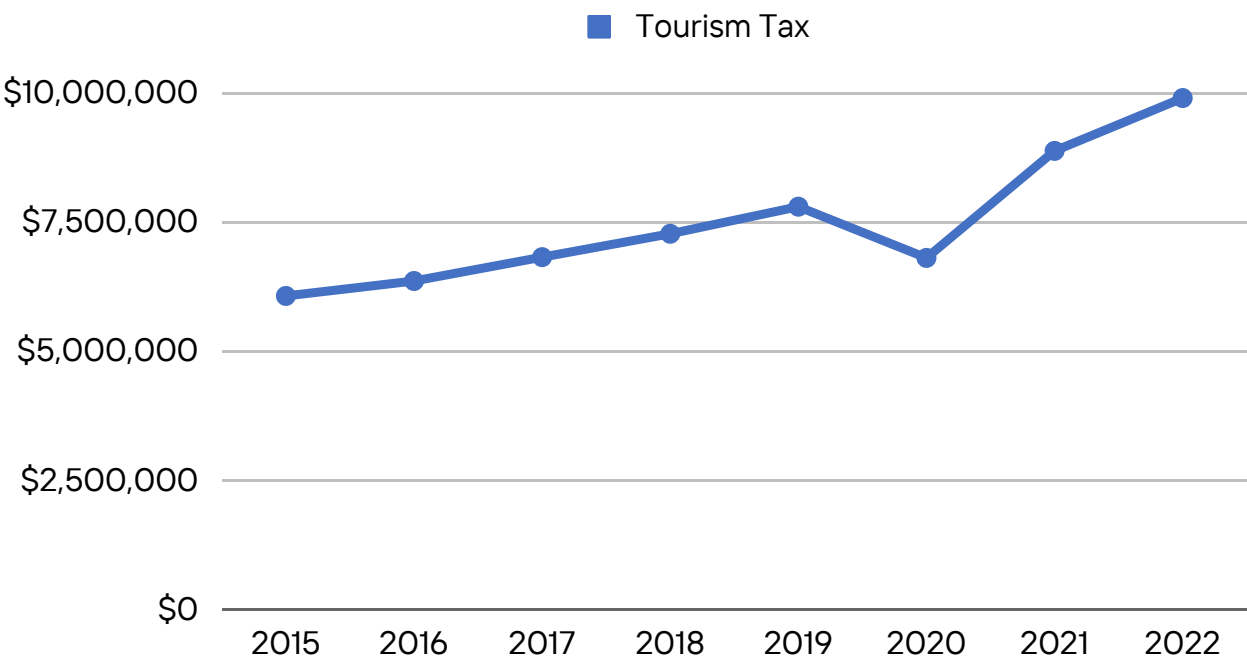


## 2021- 2022 Total Property Values - by the Numbers

2021-2022 Property Values by City				
City	2021 Values	2022 Values	% Change	% of Total Assessment
Bountiful	6,467,896,592	8,488,337,555	23.8%	13.64%
Centerville	2,563,002,347	3,305,532,238	22.5%	5.31%
Clearfield	2,950,083,813	3,864,815,992	23.7%	6.21%
Clinton	2,501,053,586	3,396,518,500	26.4%	5.46%
Davis County	442,826,191	561,140,281	21.1%	0.90%
Farmington	3,880,422,619	5,137,728,073	24.5%	8.25%
Fruit Heights	968,208,931	1,321,162,016	26.7%	2.12%
Kaysville	4,535,641,632	6,077,677,086	25.4%	9.76%
Layton	9,917,897,061	13,147,367,934	24.6%	21.12%
North Salt Lake	3,482,107,102	4,534,327,960	23.2%	7.29%
South Weber	1,010,542,383	1,405,778,258	28.1%	2.26%
Sunset	445,877,507	600,167,594	25.7%	0.96%
Syracuse	3,876,939,302	5,319,519,921	27.1%	8.55%
West Bountiful	943,437,072	1,222,492,833	22.8%	1.96%
West Point	1,315,979,011	1,847,129,282	28.8%	2.97%
Woods Cross	1,580,350,197	2,009,828,262	21.4%	3.23%
Grand Total	46,882,265,346	62,239,523,785	24.7%	100%

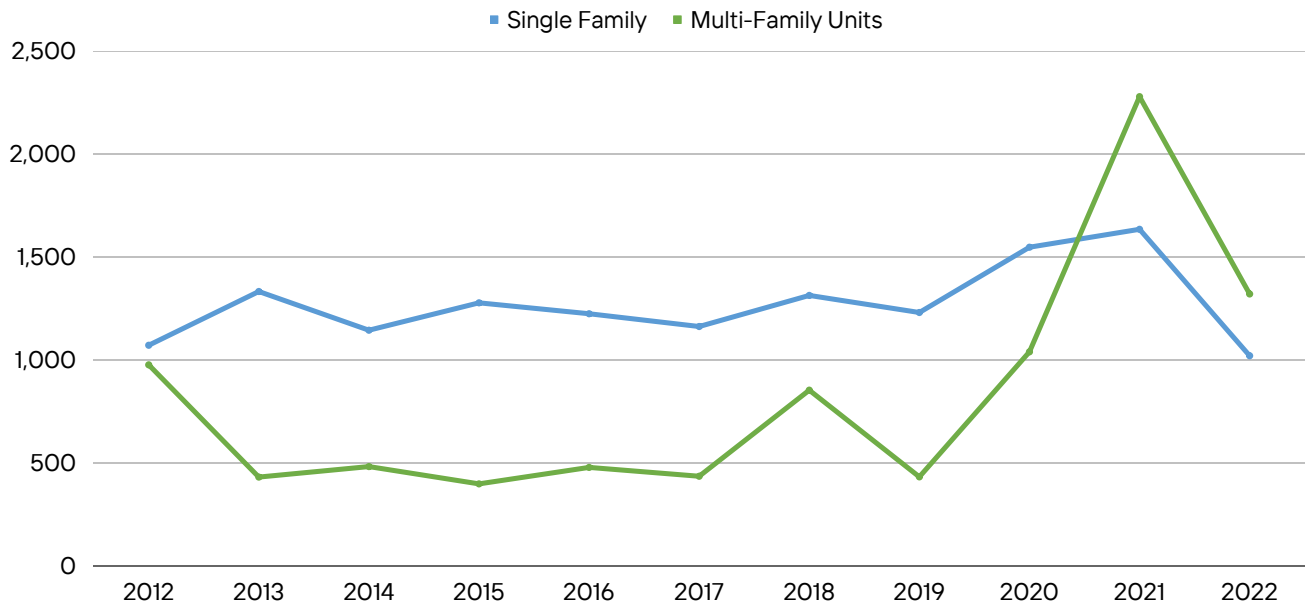
# Tourism Tax Revenues

Davis County collects Transient Room Tax (TRT) and Tourism, Recreation, Cultural and Convention (TRCC) taxes that are used to help increase and improve indoor and outdoor recreational opportunities for residents and visitors. The County's tourism tax revenues have grown by nearly 39% since 2015 allowing the county to dramatically increase our investment in recreational options.

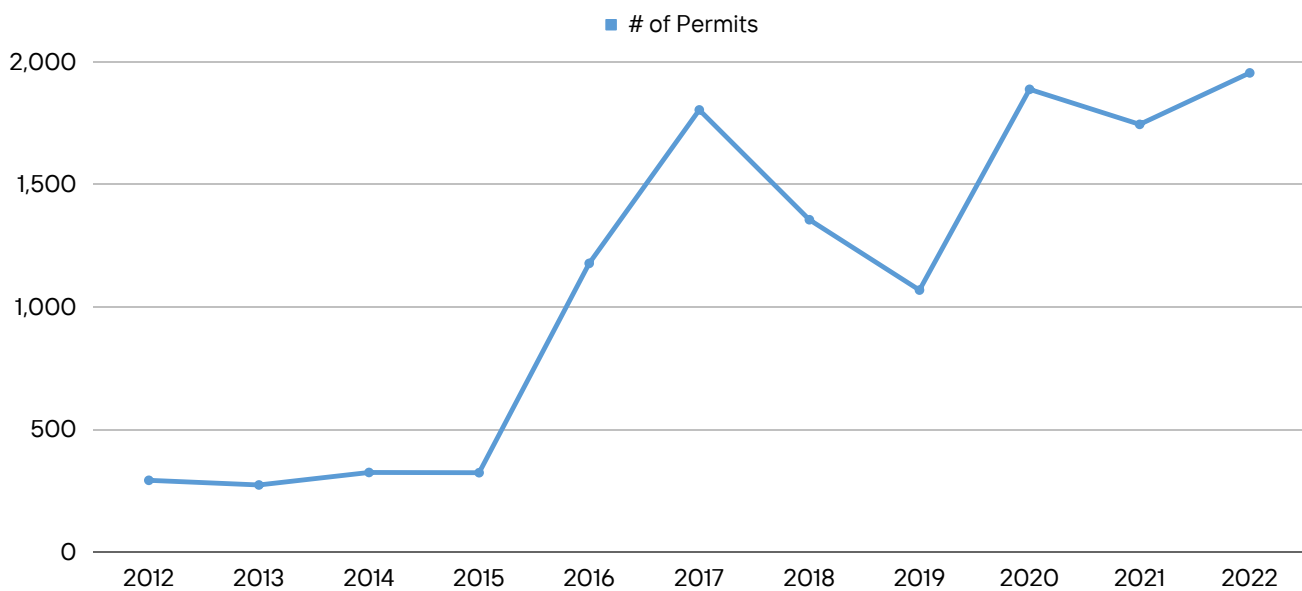




## Residential Permits



## Commercial Permits



# Land Use

We analyzed where the remaining land is for future development. Approximately 12,000 acres left of developable land. Key development opportunities lie mostly west of I-15 and the new major highway WDC. As you can see the major development opportunities are in three main areas – West Point, Layton, Syracuse and Farmington. I also want to point out an additional opportunity in the unincorporated part of Davis County in West Bountiful & Woods Cross.

## Illustration of Key Developable Parcels

Available Sites to Development -City		
City	Open Land (acres)	% of Available Open Land in County
Bountiful	159	1.3%
Centerville	415	3.4%
Clearfield	314	2.6%
Clinton	564	4.7%
Unincorporated Davis County	2,665	22.1%
Farmington	819	6.8%
Fruit Heights	73	0.6%
Kaysville	695	5.8%
Layton	1,615	13.4%
North Salt Lake	272	2.3%
South Weber	582	4.8%
Sunset	6	0.0%
Syracuse	1,110	9.2%
West Bountiful	384	3.2%
West Point	1,895	15.7%
Woods Cross	509	4.2%
Grand Total	12,077	100%

# County Accolades

See all article for county awards by scanning the QR Codes.



Money  
2021- 2022 Best Places to Live in the U.S.  
# 6 – Syracuse, Utah



Movoto  
2022-2023 Real Estate's Best Places in Utah  
# 3 (tie) – Centerville  
# 3 (tie) – Syracuse  
# 5 – Bountiful  
#6 – North Salt Lake  
# 8 – Kaysville  
# 9 – Woods Cross  
# 10 – Farmington



PC Mag  
The Best Work-From-Home Cities for 2021  
# 4 – Kaysville



Wallet Hub  
2021 Best Small Cities for Starting a Business  
# 9 - Clearfield , Utah



Niche.com  
2023 Davis County Rankings:  
# 1 – Best County for Families in Utah  
# 1 – Best Counties for Outdoor Activities in Utah



Fortune  
2022 Best Place to Love for Families  
# 6 – Clearfield

# Utah State -Accolades

See all article for county awards by scanning the QR Codes.



WalletHub  
2023's Best State to Start a Business  
#1 – Utah  
#2 – Florida  
#3 – Texas  
#4 – Colorado



U.S. New  
April – 2023 Best State Rankings  
#1 – Utah  
# 2 -Washington  
# 3 – Idaho  
# 4 – Nebraska



ALEC-American Legislative Exchange Council  
2022- 2023 Economic Performance Ranking  
15th and 16th Edition:  
#1 – Utah  
# 2 – North Carolina  
# 3 – Arizona



SmartAsset  
Best States for the Middle Class -2022 Edition  
#1 – Utah  
#2 – Idaho  
#3 – New Hampshire  
#4 – Minnesota



U.S. News  
2023 Best Employment  
#1 – Utah  
#2 – South Dakota  
#3 – Nebraska  
#4 – North Dakota

# County Resources



The goal of the Fund is to create high paying jobs and help businesses get to a position where they are able to obtain bank funding if additional funds are needed in the future. Because the loans given through the Fund usually carry more risk, the interest rates are slightly higher than a bank would offer. Loans have ranged from \$50,000 up to \$750,000 with an average interest rate of 7.75%, depending on a variety of factors.

In order to qualify for a loan, a business plan, projections, financial information and other items are needed , typically, a form of collateral and personal guarantees are also required.



Home prices in the last several years have dramatically appreciated across the state. Davis County recognizes this unprecedented challenge to homeownership and has created a homeownership assistance program to assist low/moderate income families in purchasing a home that they may otherwise never be able to afford.

Income qualified individuals and families looking to purchase a home in Davis County may apply for a homeownership assistance loan up to \$50,000. This homeownership assistance loan can be used for any combination of principal reduction, permanent interest rate buy down (up to \$10,000), and/or up to 50% of the required down payment and closing costs. These homeownership assistance loans have no payments and are repaid to the County (plus 1% interest) when the home is sold or refinanced for an ineligible reason.





**Governor's Office of  
Economic Opportunity**



# Meet The Team



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Open for business

