

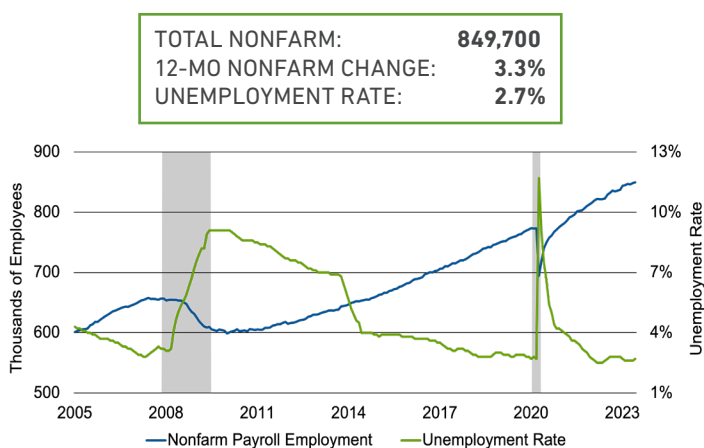
# ZIONS BANK ECONOMIC SNAPSHOT

IDAHO  
July 2023

The Gem State's June 2023 unemployment rate increased to 2.7%, and its nonfarm payroll employment increased by 3.3%, or 26,800 jobs, during the last 12 months. Industry sectors leading the job growth were education and health services (+7,100); government (+5,100); and leisure and hospitality (4,200). By contrast, the industry sectors with negative job growth were manufacturing (-1,000) and financial activities (-100).

## IDAHO EMPLOYMENT REMAINS STRONG

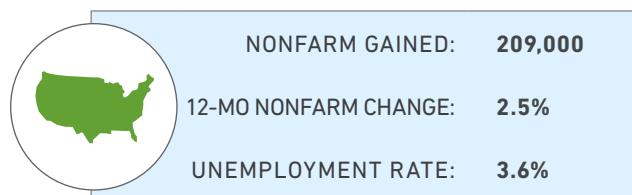
June 2023



Source: U.S. Bureau of Labor Statistics and Idaho Department of Labor  
Note: Shaded areas represent recessions

## UNITED STATES EMPLOYMENT

June 2023



Source: U.S. Bureau of Labor Statistics

## U.S. REAL GDP GROWTH

Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
-1.6%	-0.6%	3.2%	2.6%	2.0%

Source: U.S. Bureau of Economic Analysis

## INDUSTRY OVERVIEW

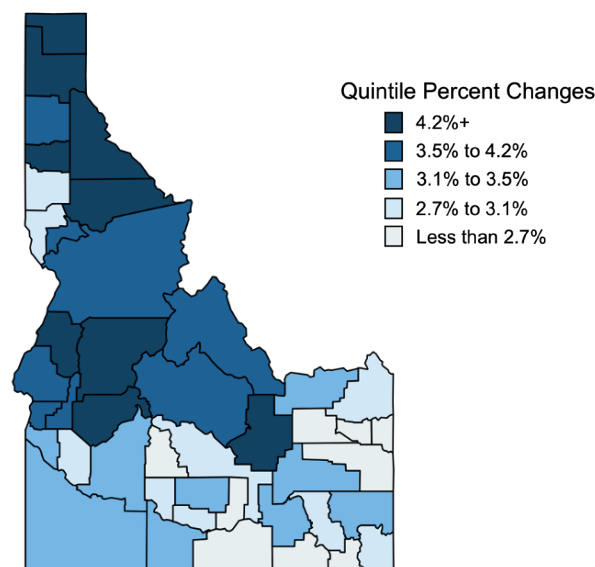
June 2022 - June 2023

SUPERSECTORS	12-Month Total Change	12-Month % Change
Natural Resources & Mining	0	0.0%
Construction	2,900	4.4%
Manufacturing	-1,000	-1.4%
Trade, Trans., & Utilities	2,200	1.4%
Information	700	7.9%
Financial Activities	-100	-0.2%
Professional & Business Services	3,100	2.9%
Education & Health Services	7,100	5.9%
Leisure & Hospitality	4,200	4.8%
Other Services	2,600	9.6%
Government	5,100	4.0%
<b>TOTAL</b>	<b>+26,800</b>	

Source: U.S. Bureau of Labor Statistics

## UNEMPLOYMENT VARIES BY COUNTY

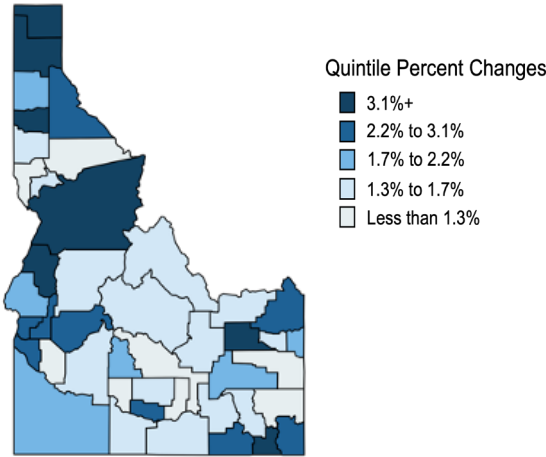
June 2023



Source: Idaho Department of Labor

## IDAHO POPULATION GROWTH HIGHER THAN NATION

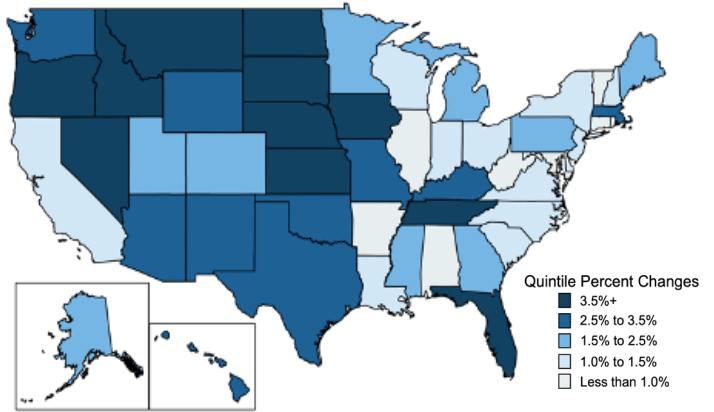
Annual Growth Rate by County, 2021-2022 Idaho: 1.8% U.S.: 0.4%



Source: U.S. Census Bureau

## IDAHO REAL GDP ABOVE NATIONAL FIGURE

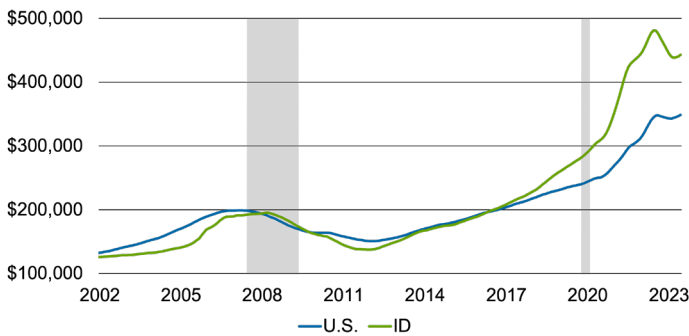
Annual Growth Rate by State, Q1 2023 Idaho: 3.8% U.S.: 2.0%



Source: U.S. Bureau of Economic Analysis

## TYPICAL IDAHO HOME VALUE ON DOWNWARD TREND

June 2023 Idaho: \$442,820; U.S.: \$348,853



Source: Zions Bank Analysis of Zillow Home Value Index

## NATIONAL AND IDAHO HOUSING

Home Prices and Foreclosures

Idaho		United States
\$442,820 <sup>1</sup>	<b>MEDIAN HOME VALUE</b> (June 2023)	\$348,853 <sup>1</sup>
-8.0% <sup>1</sup>	<b>% CHANGE IN HOME VALUE</b> (June 2022 - June 2023)	1.2% <sup>1</sup>
0.02% <sup>2</sup>	<b>FORECLOSURE RATE</b> (June 2023)	0.03% <sup>3</sup>

Sources: <sup>1</sup>Zions Bank Analysis of Zillow Home Value Index, <sup>2</sup>SoFi, <sup>3</sup>ATTOM

## INTEREST RATES

**8.25%** - WSJ Prime Rate (July 24, 2023)

**7.32%** - 30-Year Mortgage, Fixed (July 24, 2023)

Sources: Wall Street Journal

## STATE FACTS (VALUE & RANK)

- Median Household Income: **\$76,918** (2021) **18th**
- Annual Mean Wages & Salaries: **\$44,890** (2019) **44th**
- Per Capita Personal Income: **\$54,537** (2022) **44th**
- Personal Income (% Change): **9.6%** (2020-2021) **1th**
- Population Growth Rate: **1.8%** (2021-2022) **2nd**
- Total Fertility Rate: **1.85** (2021) **7th**
- Median Age: **37.3** (2021) **8th**
- Household Size: **2.7** (2021) **4th**

Sources: Census Bureau, Bureau of Economic Analysis, Bureau of Labor Statistics, National Center for Health Statistics, statista.com



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As of July 25, 2023