



# Economic Snapshot

2023-2024



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

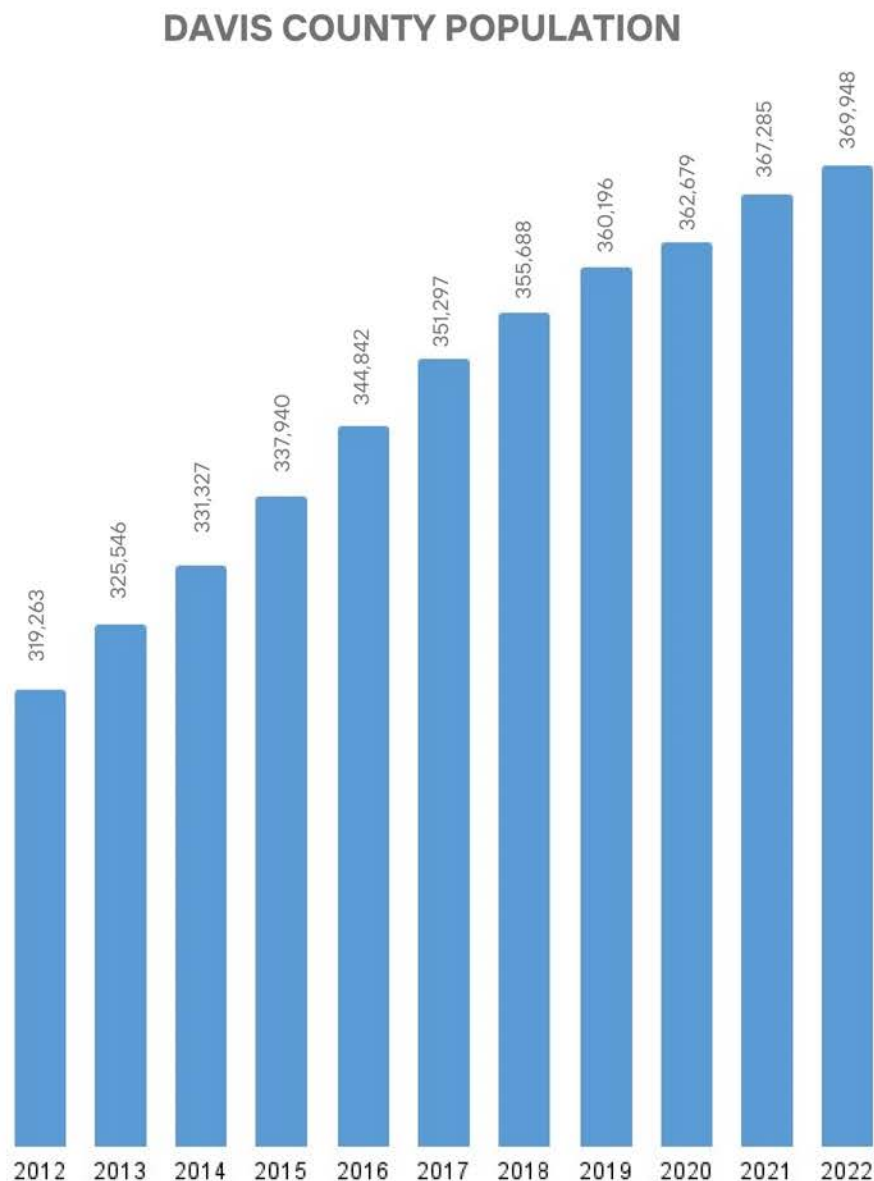
[DAVISCOUNTYUTAH.GOV/COMMISSION](http://DAVISCOUNTYUTAH.GOV/COMMISSION)

# Population

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

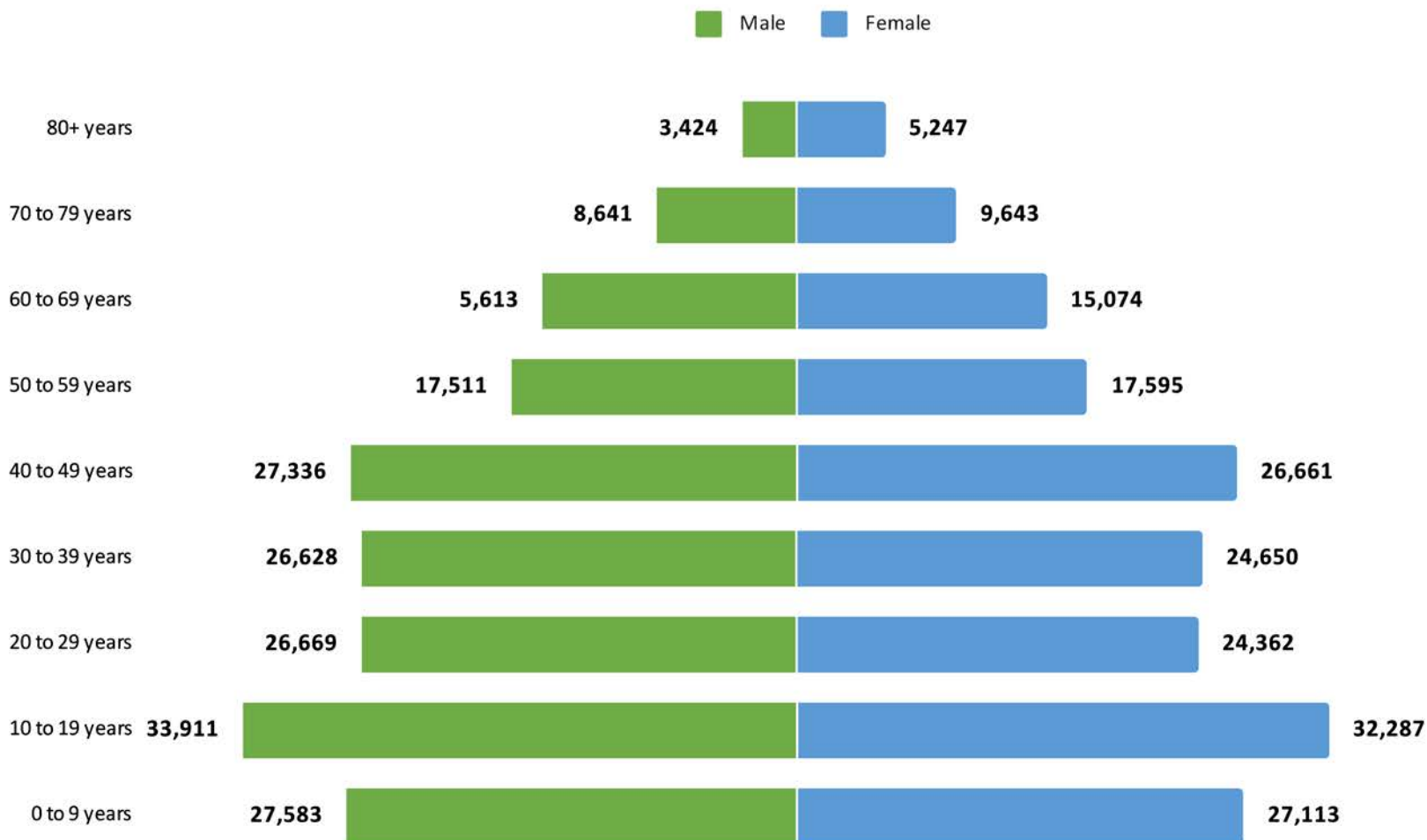
Based on the projections outlined by the Kem C. Gardner Institute, the population of Davis County is projected to increase to 529,711 by 2050.

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.



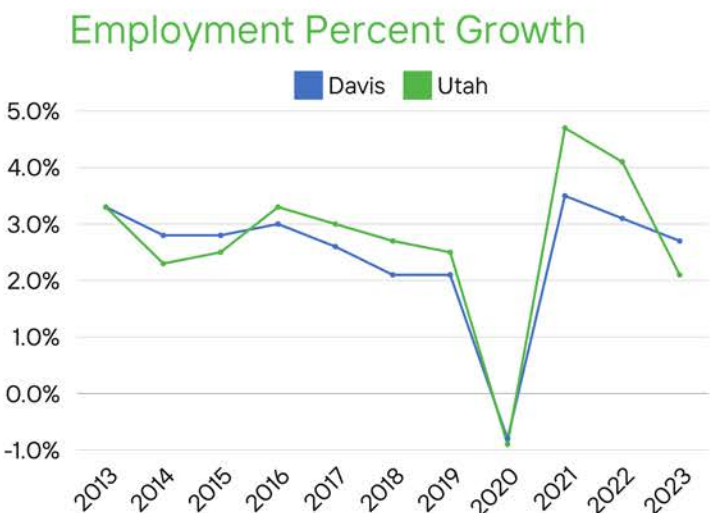
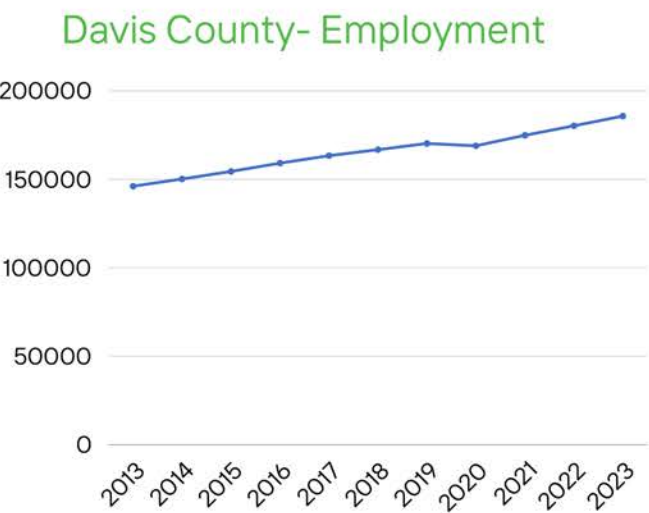


The following demographic breakdown shows gender, age, and race in Davis County as compared to the state and nation.

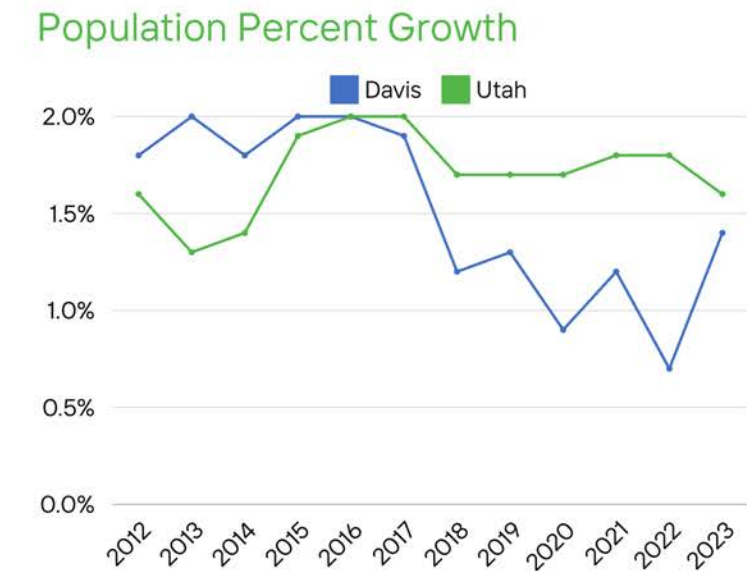
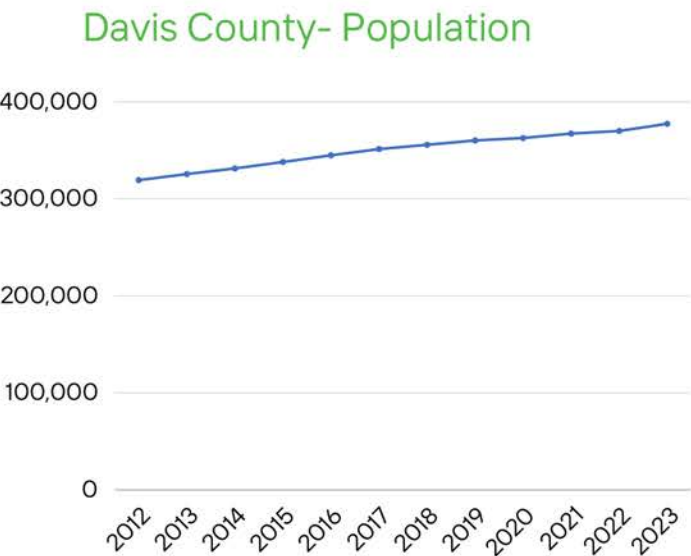
DEMOGRAPHICS	Percent			Value		
	Davis County	Utah	USA	Davis County	Utah	USA
Population (ACS)	—	—	—	369,948	3,380,800	333,287,562
Male	50.6%	50.8%	49.6%	187,194	1,717,446	165,310,631
Female	49.4%	49.2%	50.4%	182,754	1,663,354	167,976,931
Median Age	—	—	—	32.6	32.1	39.0
Race: White	85.7%	79.2%	60.9%	317,045	2,677,594	202,972,125
Race: Black or African American	1.4%	1.1%	12.2%	5,179	37,189	40,661,083
Race: American Indian and Alaska Native	0.4%	1.0%	1.0%	1,480	33,808	3,332,876
Race: Asian	1.9%	2.5%	5.9%	7,029	84,520	19,663,966
Race: Native Hawaiian and Other Pacific Islander	1%	1.1%	0.2%	3,699	37,189	666,575
Race: Some Other Race	3.1%	6.2%	7.3%	11,468	209,610	24,329,992
Race: Two or More Races	6.6%	8.8%	12.5%	24,417	297,510	41,660,945
Hispanic or Latino (of any race)	11.1%	15.1%	19.1%	41,064	510,501	63,657,924

# Employment and Population Growth

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



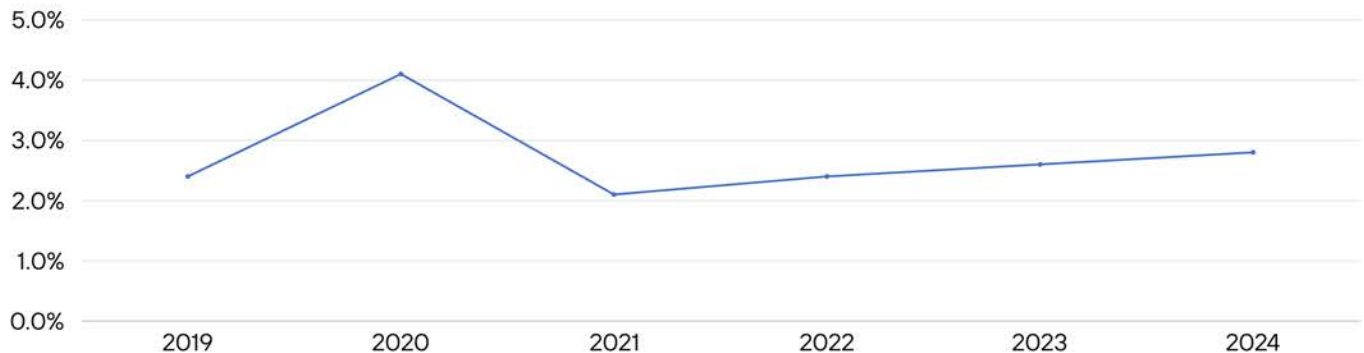
The following graph depicts the Counties population historical trend over the past decade.



# Unemployment Rate

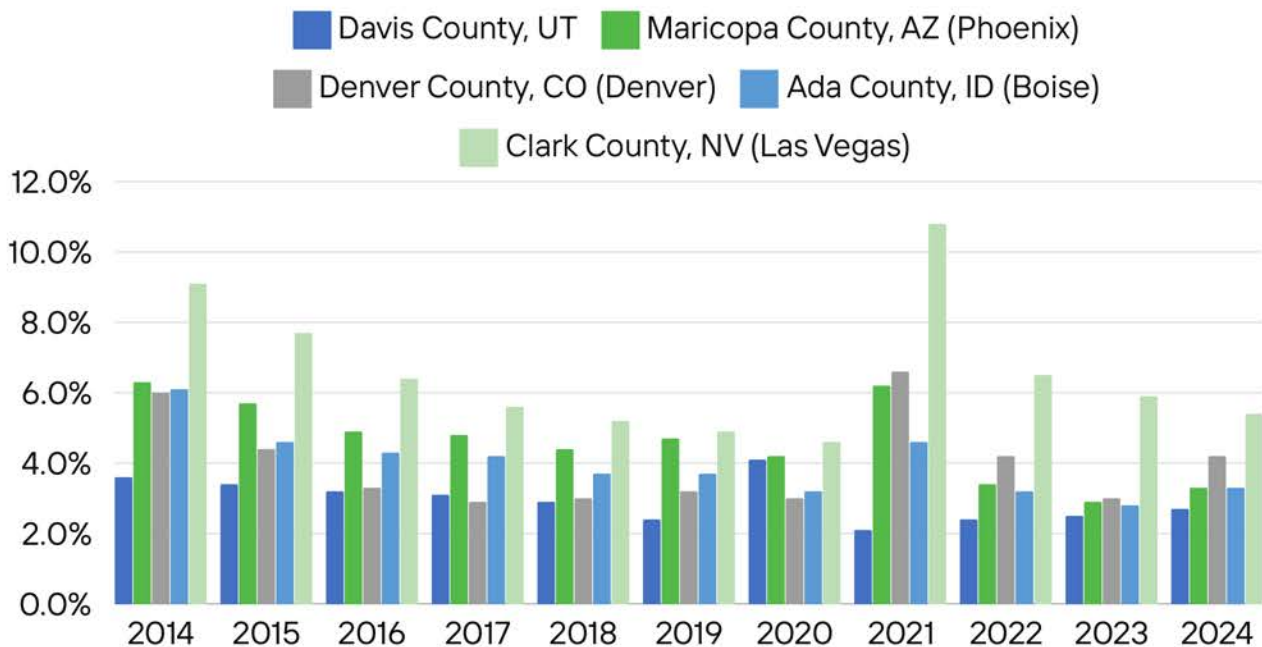
Davis County unemployment rate as of December 2023 is 2.6%. The average U.S. rate is 3.7%.

## 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

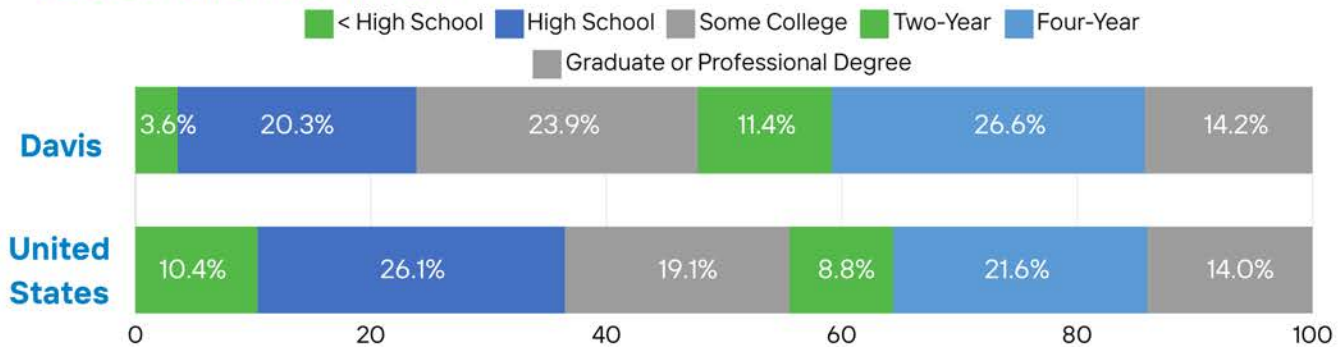




# Education

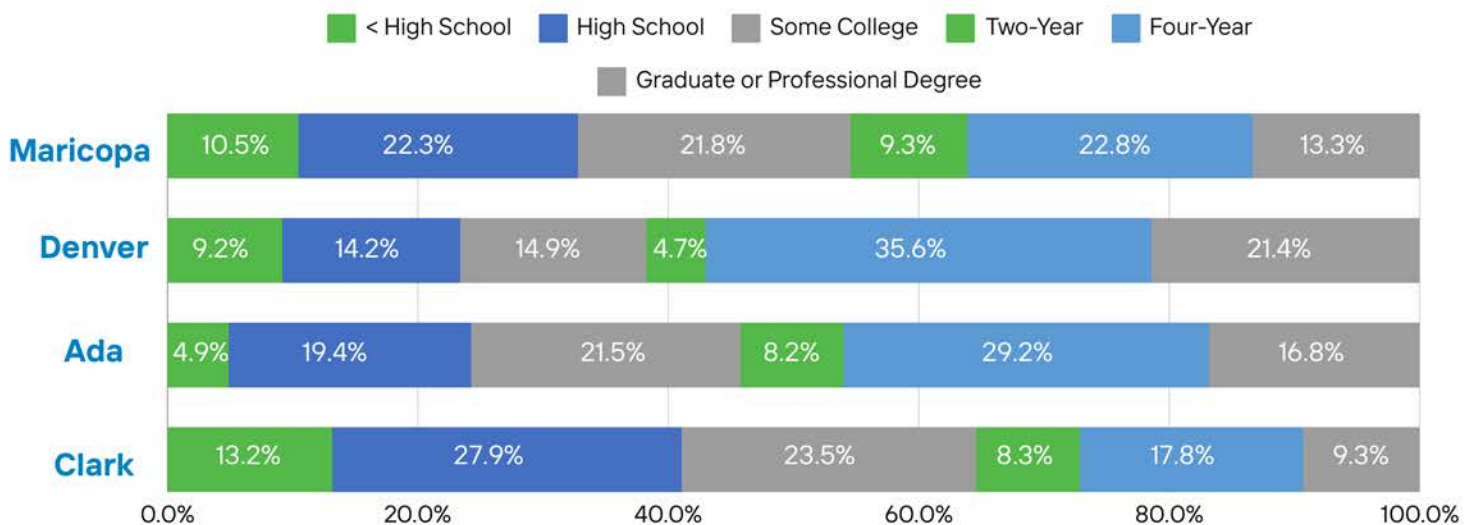
Davis's population is highly educated. Over 70% of the population has attended some college or obtained post-high school degrees, compared to 63% nationally.

## Educational Attainment



When comparing educational attainment by County, Davis shows that 51.3% of the population has obtained a post-high school degree, compared to 45.4% in Maricopa, AZ (Phoenix), 61.8% in Denver, CO, 54.3% in Ada, ID (Boise), and 35.4% in Clark, NV (Las Vegas).

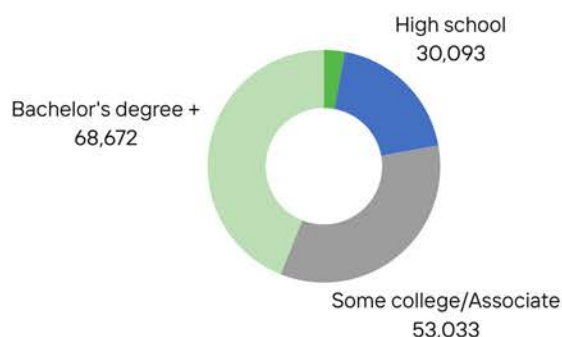
## Educational Attainment- Comparison



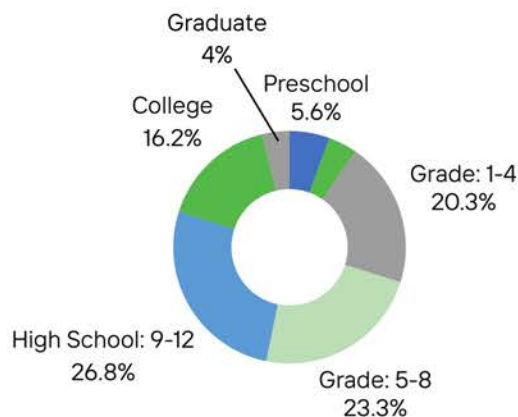
# Education Statistics

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

## Labor Force by Education

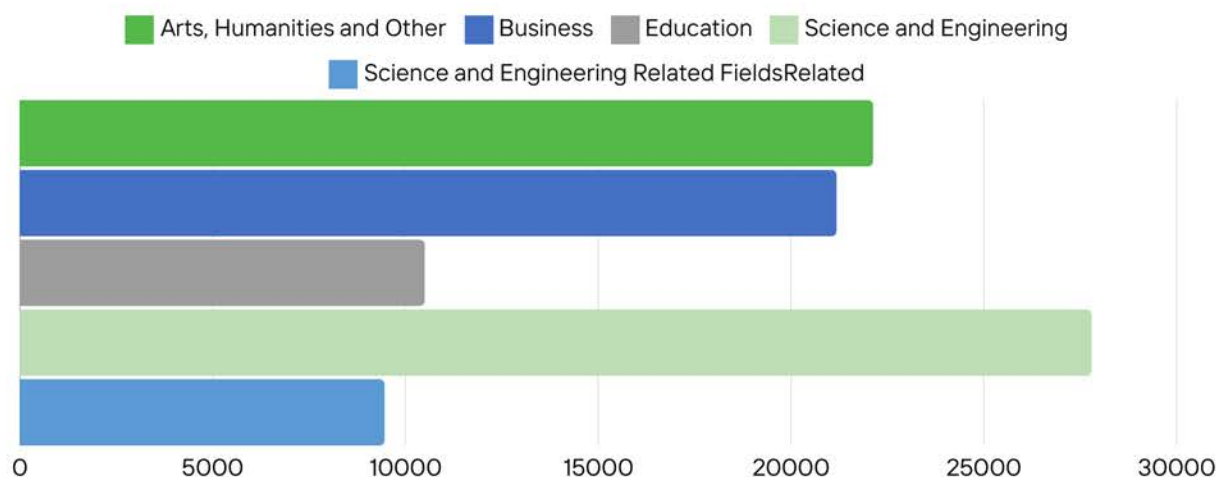


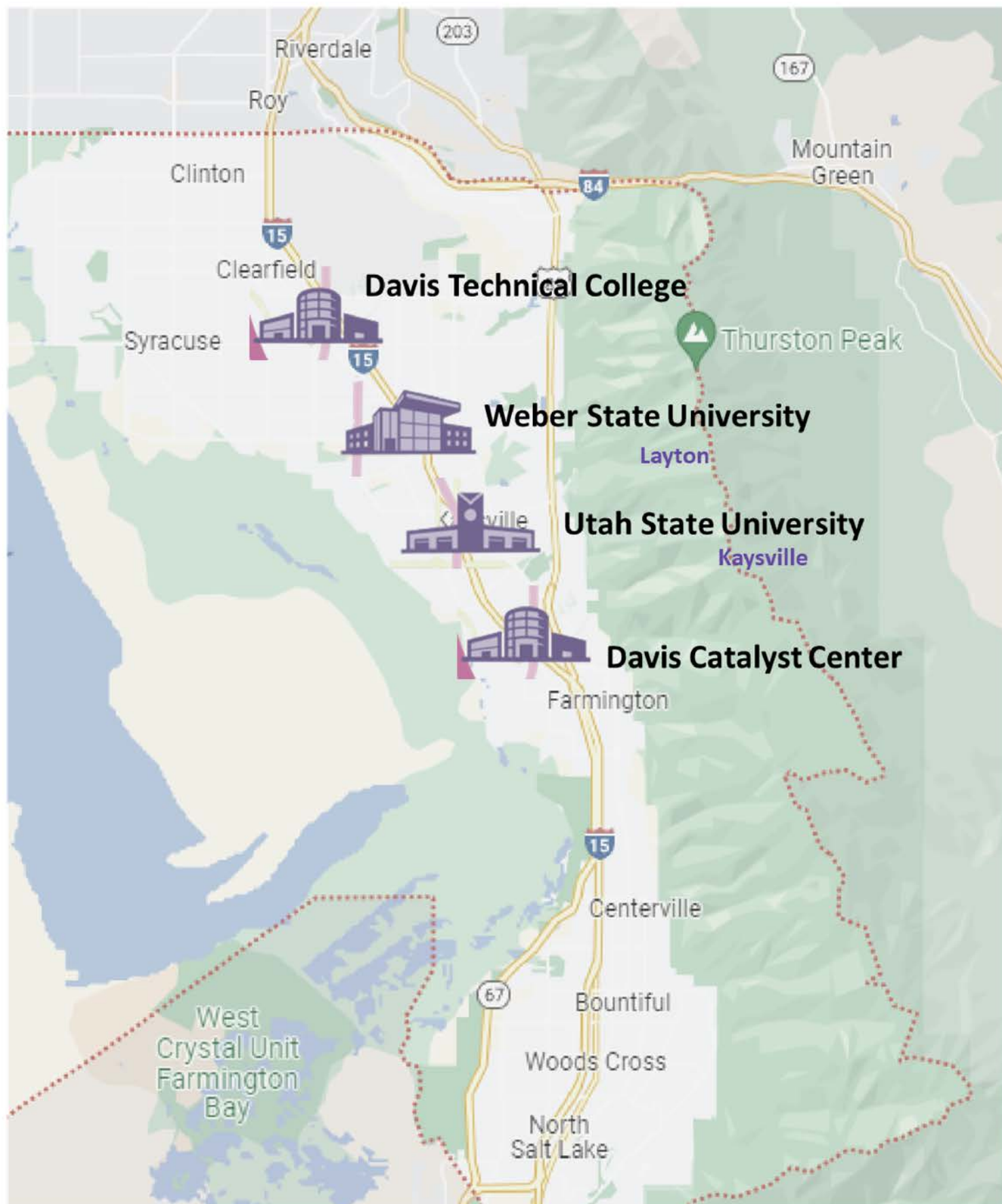
## School Enrollment 2022



The following graph depicts the top college majors for Davis County residents for 2022

## First Major of College Graduates 2022







# Educational Institutions



## Weber State, University - Davis

Enrollment 30,536

225 Undergraduate Degree Programs

20 Graduate Programs



## Davis Technical College

Enrollment 6,645

37 Enrollment Programs

Nearly 90% Job Placement Rate

Business Resource Center



## Utah State University, Extension

Enrollment 400+

100+ Undergraduate Degree Programs

25+ Graduate Programs



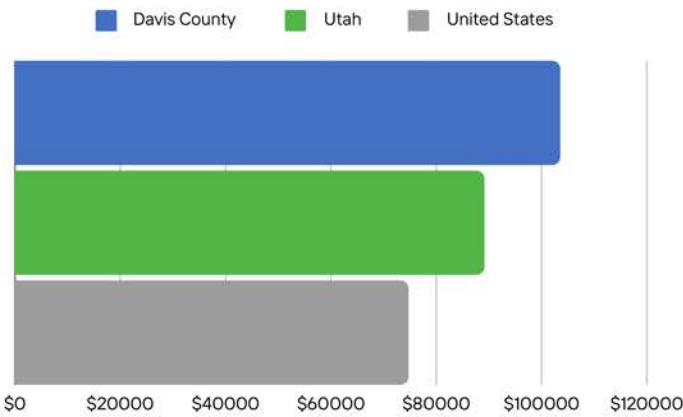
## Davis Catalyst Center

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

# Household Income

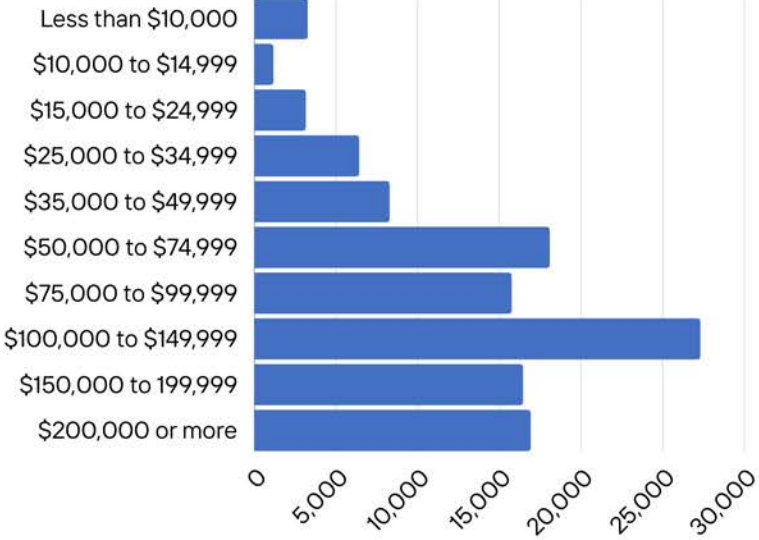
The total number of households in Davis County in 2022 was 116,709. Of the total housing units, 79% are single-family, and 21% are multi-family units. 77.3% of homes are owner occupied. The average household size was 3.15.

## Median Household Income



Davis County's median household income is \$103,563, the highest in the metro area and the third largest in the state.

## # of Households by Income



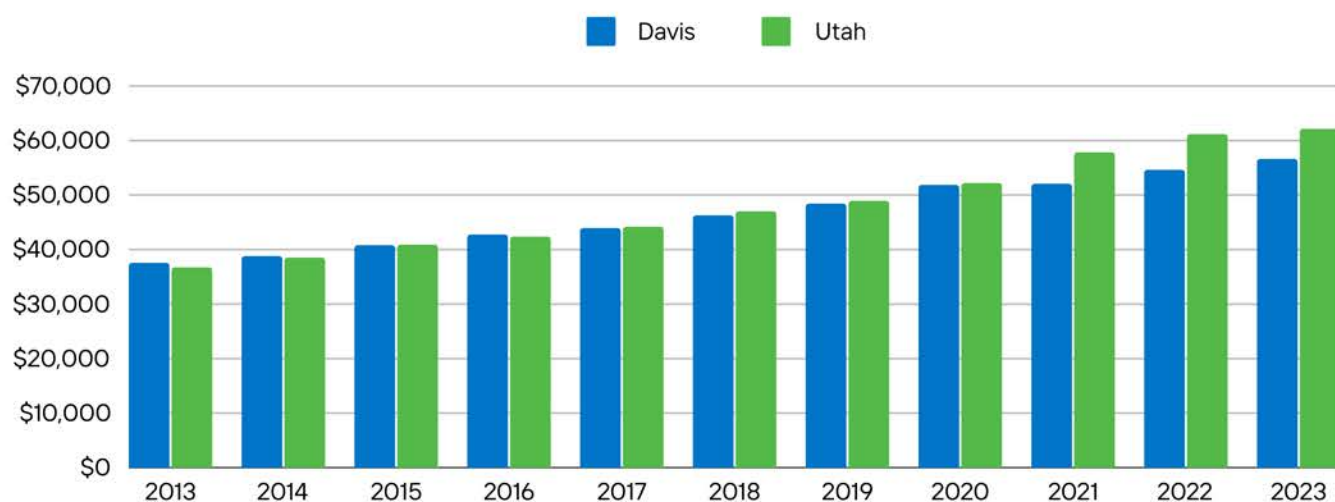
## Average Household Size and Median Income- in comparison

	Davis, UT	Maricopa, AZ	Denver, CO	Ada, ID	Clark, NV
Household Size	3.15	2.59	2.08	2.51	2.69
Household Income	\$103,563	\$83,747	\$88,213	\$87,774	\$70,797

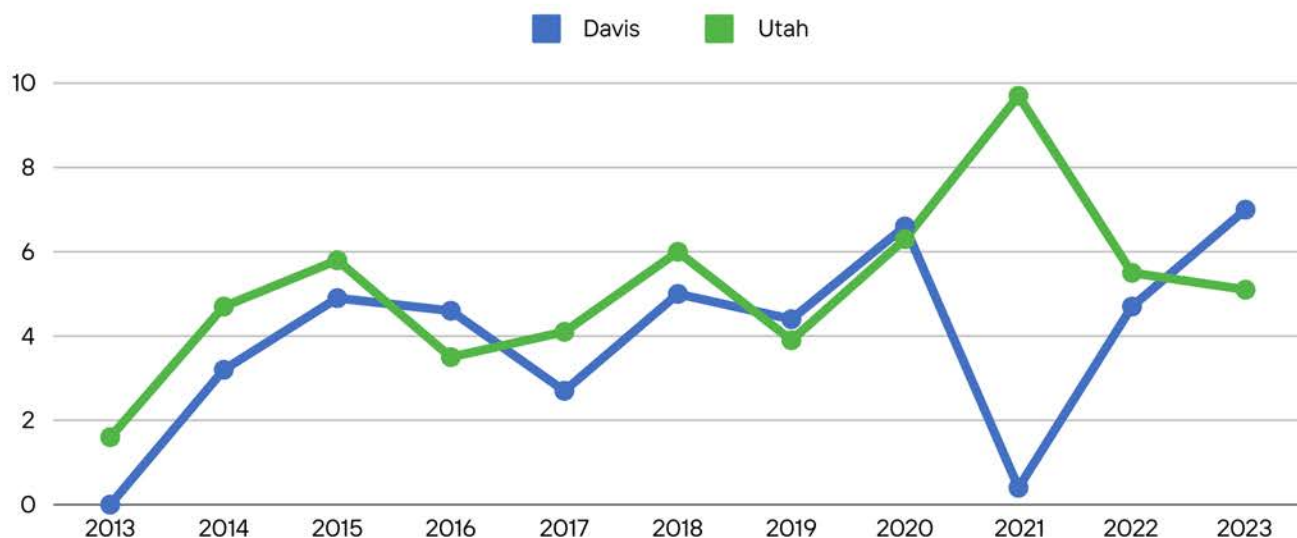
# Wage Trends- LQ

The average worker in Davis County earned an annual wage of \$56,628 in 2023. Average annual wages per worker increased 5% in the County over the preceding four quarters. For comparison purposes, annual average wages were \$62,140 in Utah at the end of 2023.

## Average Annual Wage



## Percent Annual Wage Growth





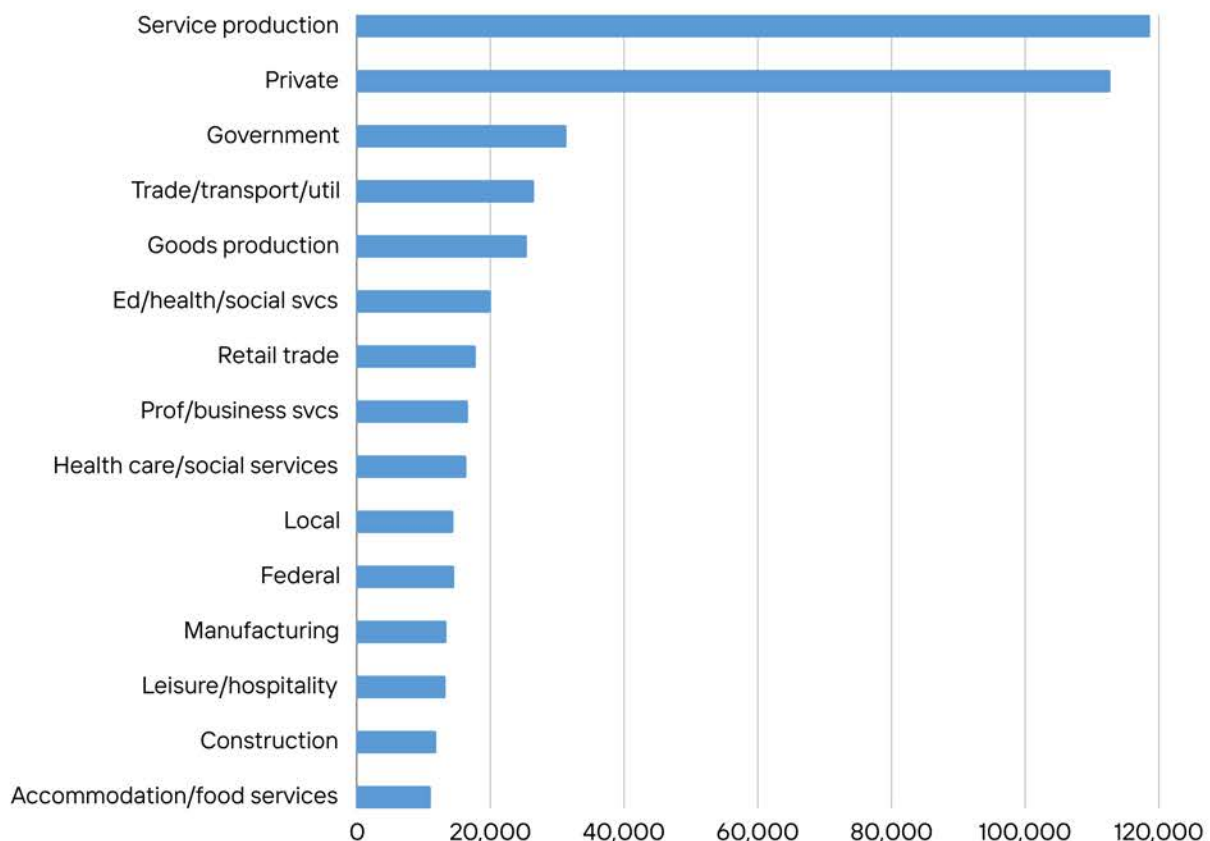
# Industry Breakdown

The following total employment chart represents the county's Fourth Quarter 2023 non-farm job totals.

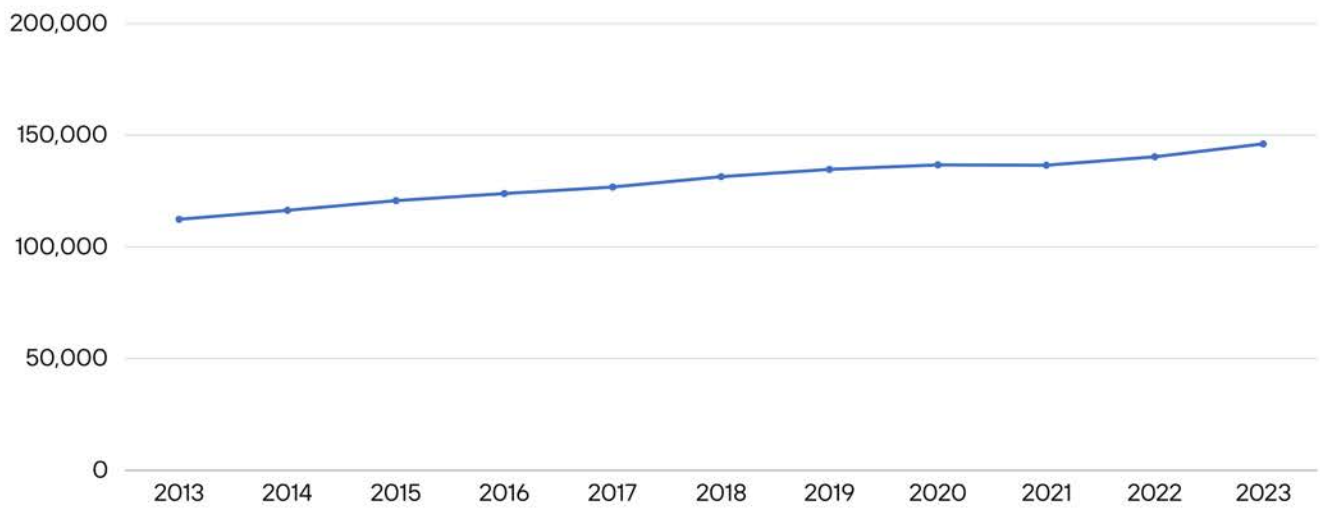
The largest employment sector of the county is government which provides 22% of total employment or 31,402 jobs. The second and third biggest sectors are trade/transport/util (18% of total employment) and education/health/social services (14% of total employment).

The biggest increase in number of jobs over the last year came in the government sector which added 1,242 jobs. The second biggest increase was in the education/health/social services sector which added 667 jobs.

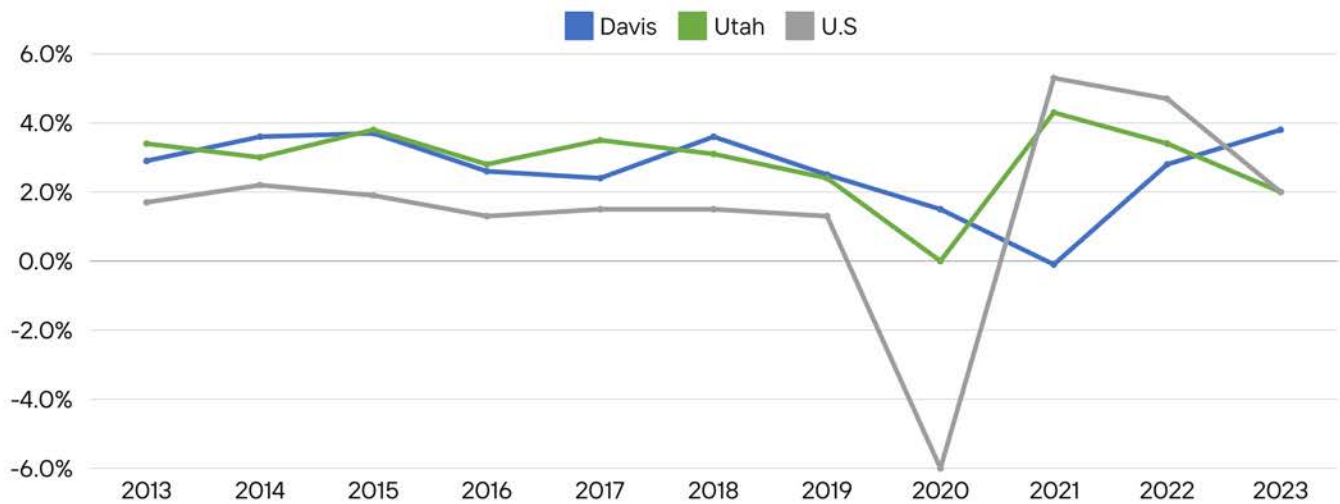
## Total Employment By Industry



## Davis County- Total Jobs



## Job Growth By Percent



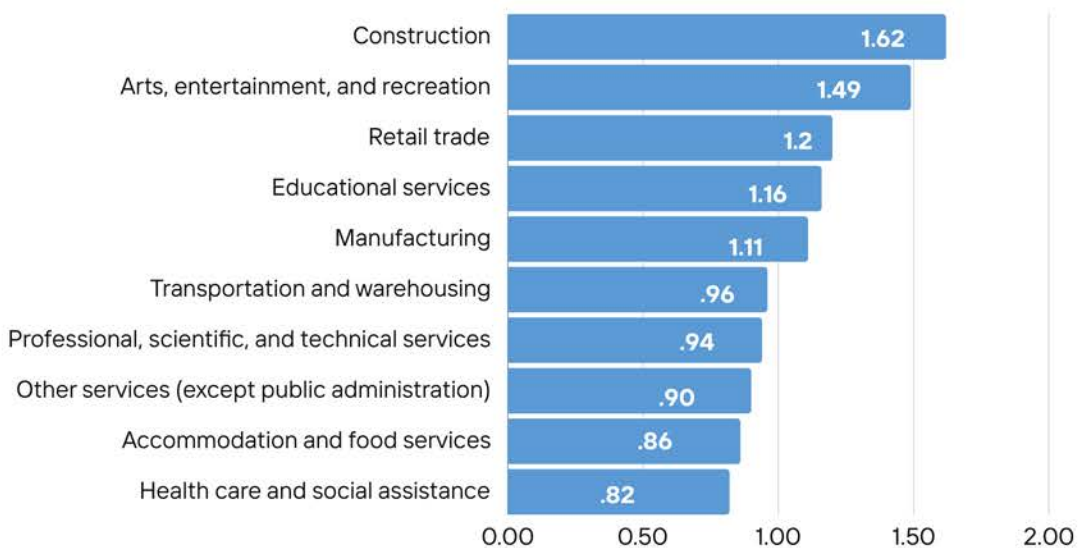
# Location Quotients

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 School District	Farmington	7,000-9,999	Education
Northrup Grumman	Clearfield	2,000-2,999	Aerospace Contractors
Kroger Group	Multiple Locations	1,000-1,199	Warehouse Supercenter
Lifetime Products	Clearfield	1,000-1,199	Manufacturing
Wal-Mart	Multiple Locations	1,000-1,999	Warehouse Supercenter
Lagoon	Farmington	1,000-1,999	Amusement Park
FedEx	NSL	1,000-1,999	Courier Service
Intermountain Health Care	Layton	1,000-1,999	Health Care
Davis County Government	Farmington	1,000-1,999	Government
Tanner Memorial Clinic	Layton	500-999	Health Care
Farmington Health Care	Farmington	500-999	Health Care
Davis Hospital & Medical Center	Layton	500-999	Health Care
Utility Trailer	Clearfield	500-999	Manufacturing
Young Automotive Group	Layton	500-999	Dealership
AAA	Clearfield	500-999	Telemarketing

# 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
Authorized Active Duty Personnel	5,140
Air Force Reserve / Air National Guard	868
Government Civilians	14,533
Contract Civilians	6,221
<b>TOTAL WORKFORCE:</b>	<b>26,762</b>
Military Dependents	4,407
<b>COMBINED TOTAL:</b>	<b>31,169</b>

## EXPENDITURES

Construction	\$284,852,319
Locally Produced Goods and Services	\$3,435,060,716
Local Purchases Produced Elsewhere (local effect)	\$27,201,655
Other Spending — Local Hotel and Restaurant Spending by Traveling Personnel	\$8,489,773
<b>TOTAL:</b>	<b>\$3,755,604,463</b>

## ESTIMATED INDIRECT IMPACT FOR PAYROLL AND MATERIALS

Annual Value \$5,682,706,097

## TOTAL ESTIMATED JOBS CREATED

Jobs 65,524

## TOTAL ANNUAL ECONOMIC IMPACT ESTIMATE

Category	Amount
Annual Government Payroll	\$1,596,519,946
Annual Expenditures	\$3,755,604,463
Estimated Indirect Economic Impact	\$5,682,706,097
<b>GRAND TOTAL:</b>	<b>\$11,034,830,506</b>



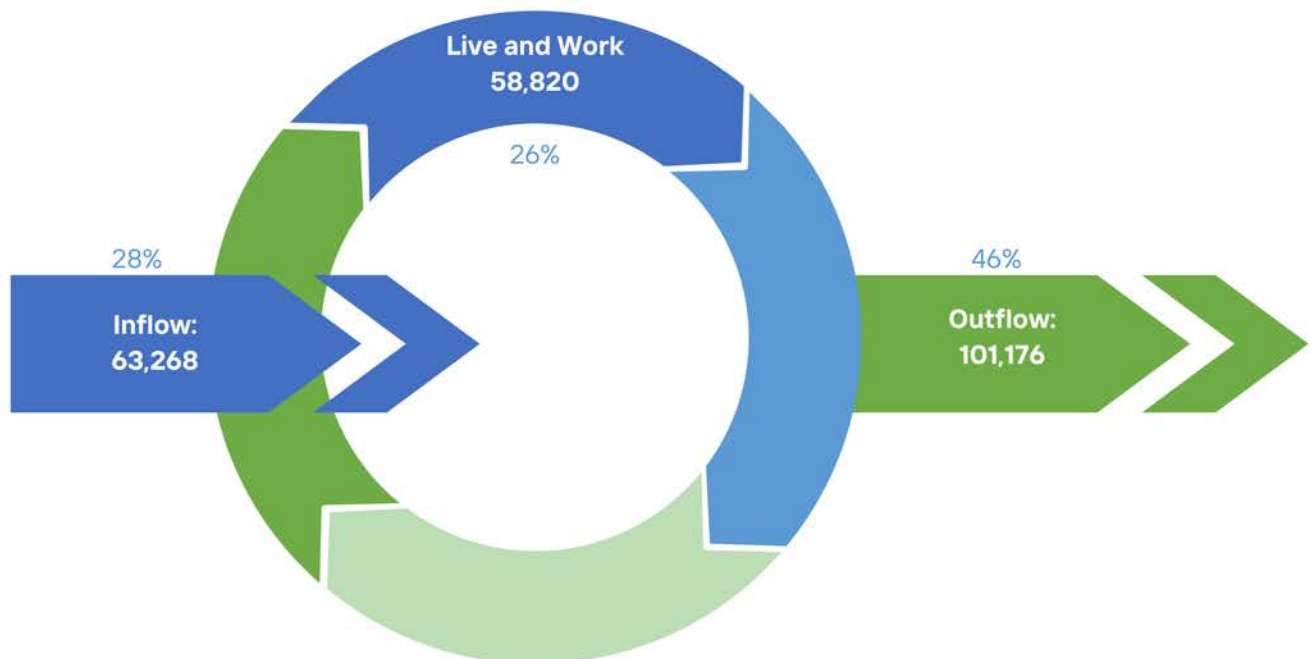


# Inflow- Outflow

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 63,268 workers commuting into Davis County, the region is a net exporter of workers, as 101,176 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 2021 the largest inflows of workers into Davis County came from Weber, Salt Lake, Utah, Cache, and Box Elder Counties, accounting for 54,296 workers. Another 1,764 workers came into Davis County from other states.

## Total Employment By Industry



Breakdown of Job Flow in/out of Davis County		
	Inflow	Outflow
Total All Jobs	63,268	101,176
Weber County	22,468	23,140
Salt Lake County	20,789	62,360
Utah County	6,210	6,396
Cache County	2,547	1,952
Box Elder County	2,282	972
Tooele County	2,126	768
Morgan County	948	322
Summit County	817	988
Washington County	748	774
All other Counties	4,333	3,504

Mean travel time to work (2018-2022)



23.1 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.



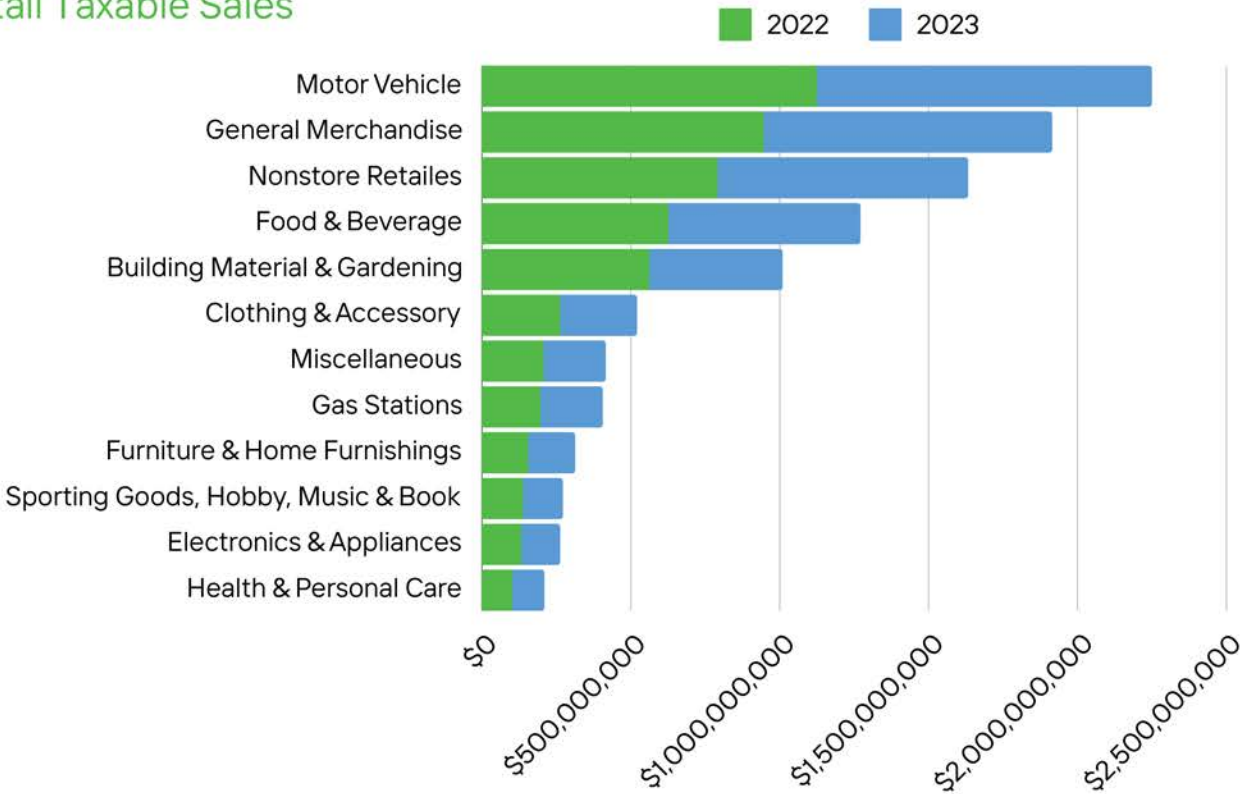
# Taxable Sales

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

2023 Retail Taxable Sales		
Category	Taxable Sales	Percent
Motor Vehicle	\$1,123,825,243	21.5%
General Merchandise	\$967,038,682	18.5%
Non-store Retailers	\$839,271,613	16.1%
Food & Beverage	\$645,185,187	12.4%
Building Material & Gardening	\$445,923,836	8.5%
Clothing & Accessory	\$256,908,881	5.0%
Miscellaneous	\$206,898,553	4.0%
Gas Stations	\$208,012,093	4.0%
Furniture & Home Furnishings	\$155,934,963	3.0%
Sporting Goods, Hobby, Music & Book	\$133,039,475	2.5%
Electronics & Appliance Stores	\$129,077,264	2.5%
Health & Personal Care	\$106,935,963	2.0%
Total Retail Sales	\$5,218,051,753	100.0%

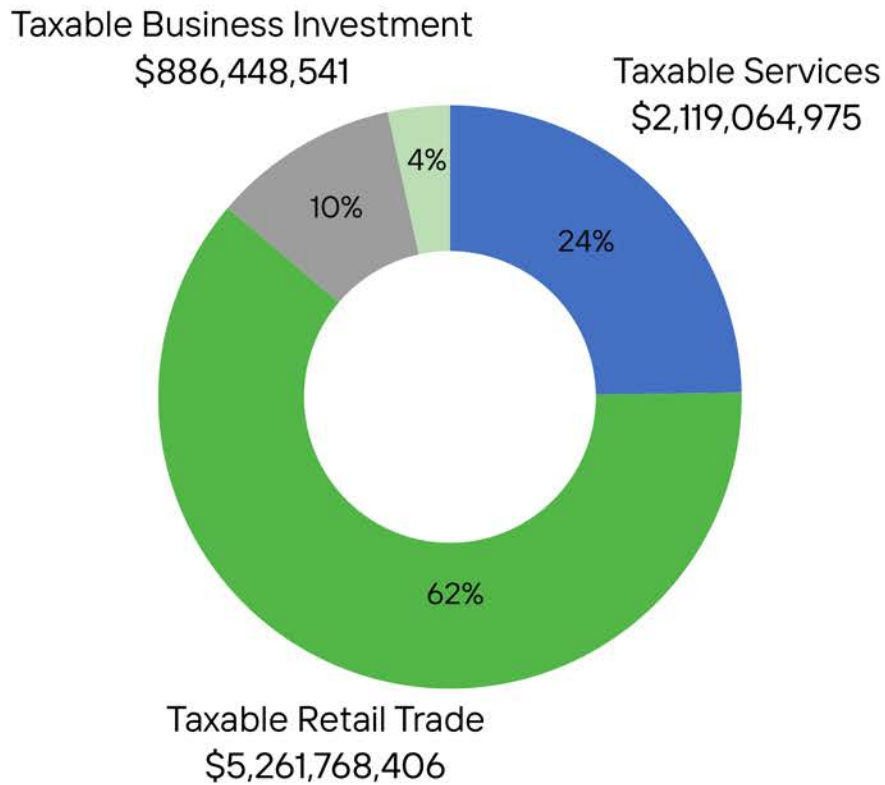
## Retail Taxable Sales



SOURCE: UTAH STATE TAX COMMISSION



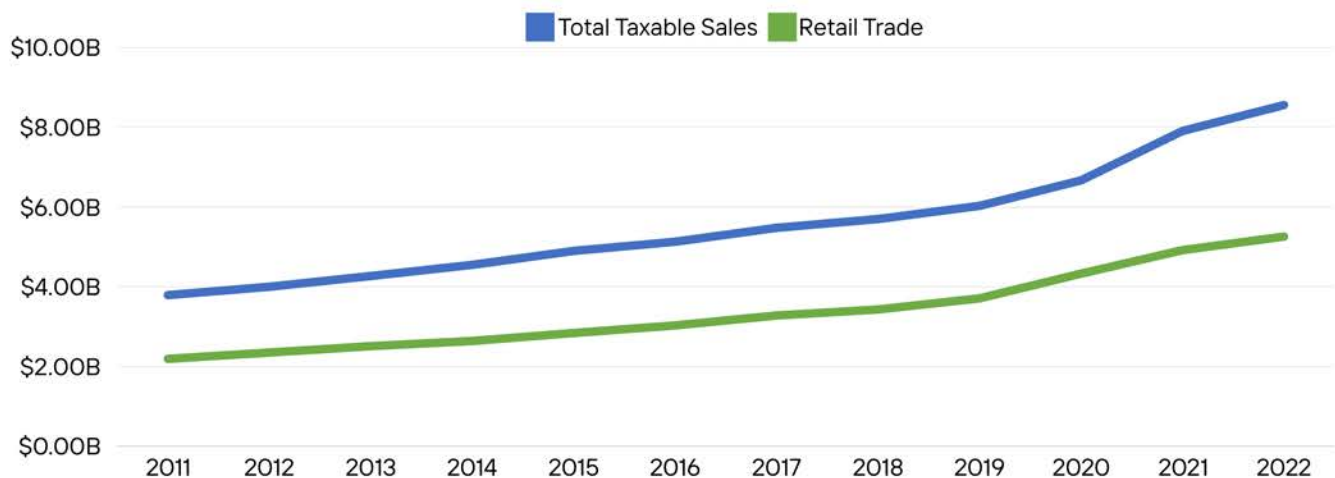
## County Taxable Sales



Total taxable sales increased from \$8.56 billion in 2021 to \$8.69 billion in 2022. This is an increase of over \$128 million (1.5%) in 2022.

## County Annual Growth in Taxable Sales

The following graph depicts the County's retail taxable sales from 2010-2022.



# 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.

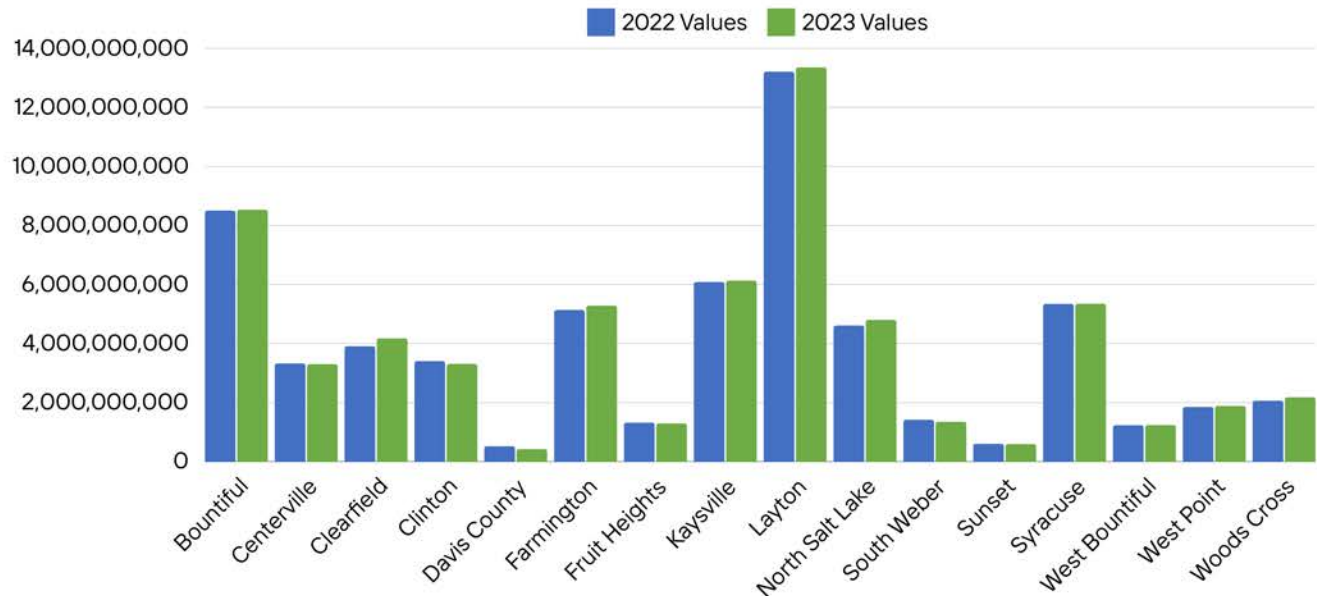


SOURCE: 2011-2023 DAVIS COUNTY CONSOLIDATED ANNUAL FINANCIAL REPORT

From 2022- 2023 Davis County's Overall Assessed Total Property Value Went Up 11.97%

The following graphs depicts each cities property values in 2022 & 2023

## 2022- 2023 Total Property Values



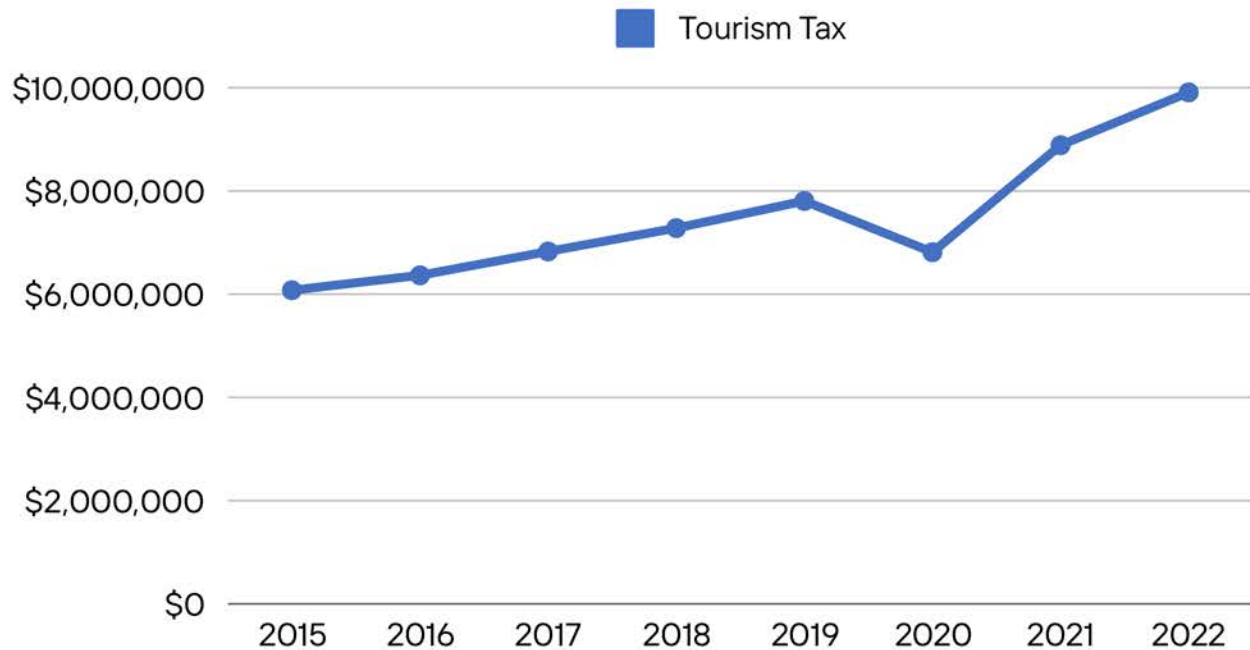
## 2022- 2023 Total Property Values - by the Numbers

2022-2023 Property Values by City				
City	2022 Values	2023 Values	% Change	% of Total Assessment
Bountiful	8,503,159,210	8,532,079,818	.34%	13.50%
Centerville	3,324,534,276	3,299,494,971	-0.75%	5.22%
Clearfield	3,907,861,926	4,172,628,296	6.78%	6.60%
Clinton	3,402,351,387	3,308,882,327	-2.75%	5.24%
Davis County	518,373,759	420,130,091	-18.95%	0.67%
Farmington	5,136,415,680	5,283,591,495	2.87%	8.36%
Fruit Heights	1,317,186,253	1,291,324,517	-1.96%	2.04%
Kaysville	6,083,386,045	6,132,493,534	0.81%	9.71%
Layton	13,211,590,621	13,357,522,386	1.10%	21.14%
North Salt Lake	4,609,409,524	4,798,772,335	23.2%	7.60%
South Weber	1,415,120,344	1,348,543,287	-4.70%	2.13%
Sunset	599,336,084	588,373,194	-1.83%	0.93%
Syracuse	5,342,206,923	5,349,258,771	0.13%	8.47%
West Bountiful	1,230,999,422	1,234,697,439	0.30%	1.95%
West Point	1,850,078,187	1,882,325,915	1.74%	2.98%
Woods Cross	2,061,000,263	2,177,177,397	5.64%	3.45%
Grand Total	62,513,009,094	63,177,325,773	1.06%	100%

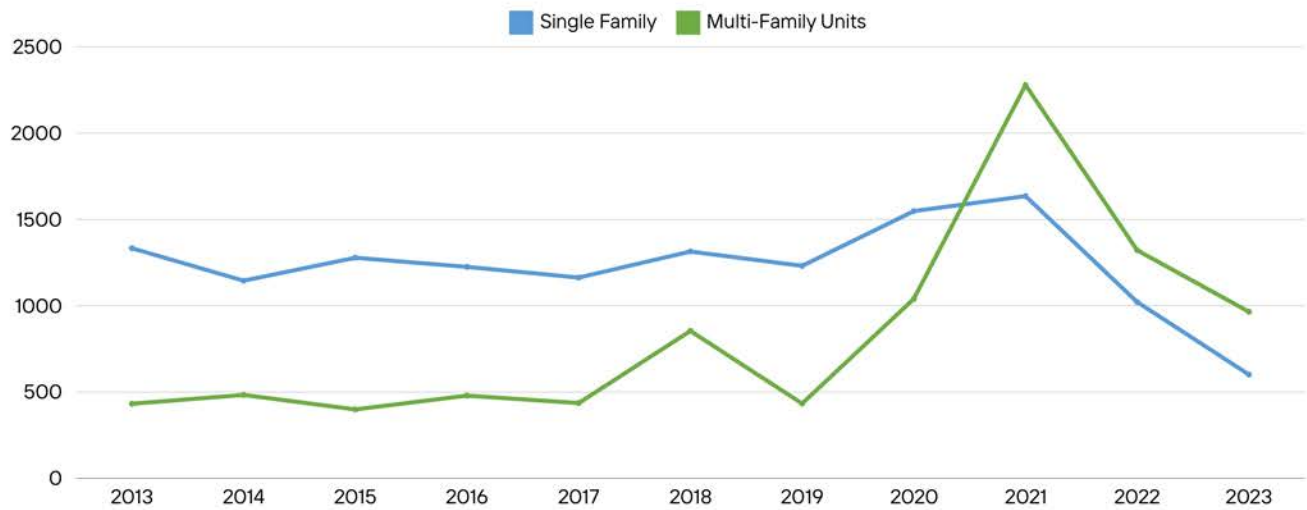


# Tourism Tax Revenues

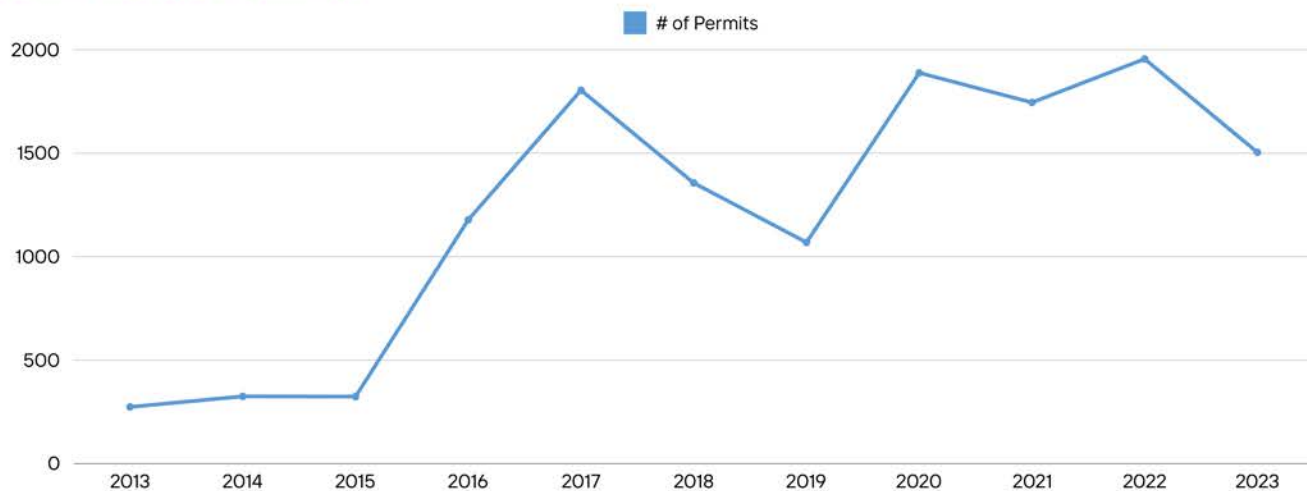
Davis County collects Transient Room Tax (TRT) and Tourism, Recreation, Cultural and Convention (TRCC) taxes that are used to help increase and improve indoor and outdoor recreational opportunities for residents and visitors. The County's tourism tax revenues have grown by nearly 39% since 2015 allowing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



## Residential Permits



## Commercial Permits



Year	Single Family	Multi Family Units	Commercial	Res Valuation	Com Value	Total Valuation
2013	1333	432	381	\$394,027,100	\$84,858,700	\$478,885,800
2014	1145	483	431	\$316,777,100	\$139,615,900	\$456,393,000
2015	1278	399	451	\$367,235,476	\$371,047,530	\$738,283,006
2016	1225	479	1312	\$377,918,100	\$184,350,619	\$562,268,719
2017	2017	436	1951	\$382,115,285	\$152,743,397	\$534,858,682
2018	1314	854	1548	\$474,600,428	\$145,931,219	\$620,531,647
2019	1231	433	1224	\$412,402,319	\$113,624,350	\$526,026,669
2020	1548	1040	2071	\$598,611,887	\$195,585,576	\$794,197,463
2021	1635	2279	1900	\$828,432,546	\$230,147,945	\$1,058,580,491
2022	1021	1321	2057	\$569,388,822	\$260,591,779	\$829,980,601
2023	601	977	1504	\$424,465,196	\$200,357,171	\$624,822,367

SOURCE: KEM C. GARDNER POLICY INSTITUTE IVORY-BOYER CONSTRUCTION DATABASE

# 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 1-15 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 2024  
# 1 - Layton



Wallet Hub  
2021 Best Small Cities for Starting a Business  
# 122 - Clearfield , Utah (in 2024)



Niche.com  
2024 Davis County Rankings:  
# 2 – Best County for Families in Utah  
# 2 – Best County for Outdoor Activities in Utah  
#2 - Best County to live 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

