

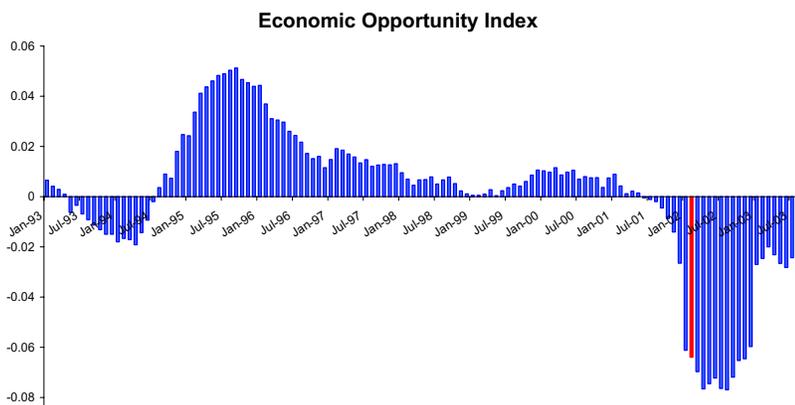
*“Utah’s economic future is dependent upon its quality growth. The best employers demand it, and Utahns deserve it.”*

- Governor Michael O. Leavitt  
Honorary Co-Chair, Envision Utah

### Economic Opportunity Index

The Economic Opportunity Index is a comparison of labor force growth and job creation in Utah. Currently, the labor force continues to grow and exceed Utah’s job growth rate.

The Economic Opportunity Index is greater than zero when job growth exceeds growth in the labor force. The index is calculated by subtracting the year-over growth rate in the labor force from the year-over growth rate in jobs.



### Year-Over Job Growth

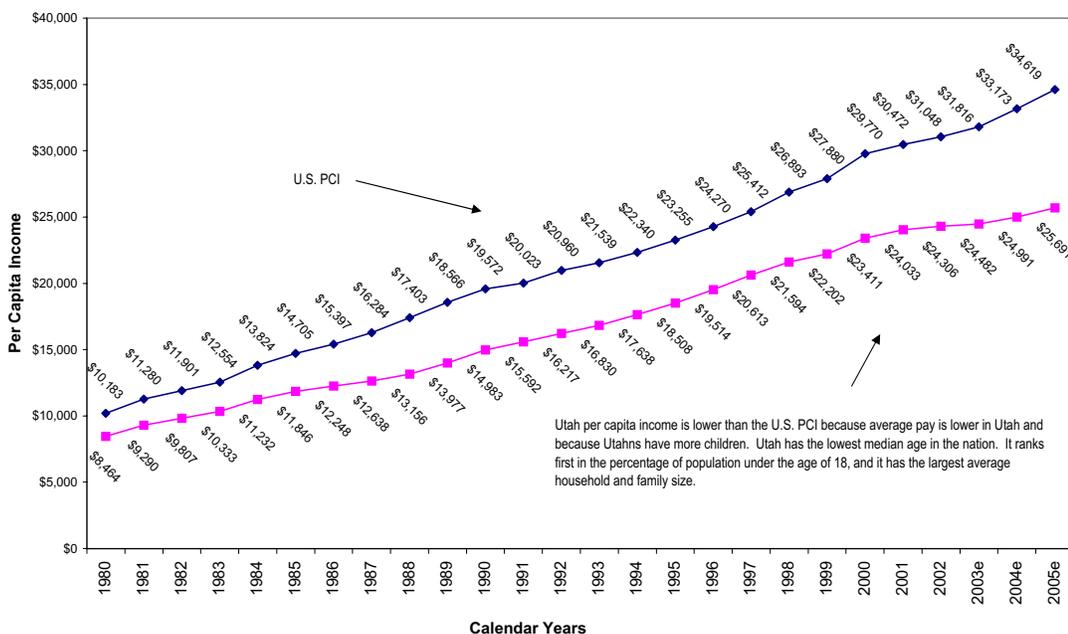
The Year-Over Job Growth table illustrates Utah’s job growth rate compared to the national job growth rate from the previous year to the current year. Although jobs are being created, the trend indicates that Utah is still experiencing the effects of a recession. There is still a current deficit of jobs.



### Per Capita Income: Utah & U.S.

The Utah per capita income is consistently lower than the U.S. average because the average pay is lower in Utah and because Utahns have the largest average household and family size. Compounding this problem, the gap between the Utah and U.S. rate has continued to widen.

Per Capita Income: Utah and the U.S.



### Household Income: Utah & U.S.

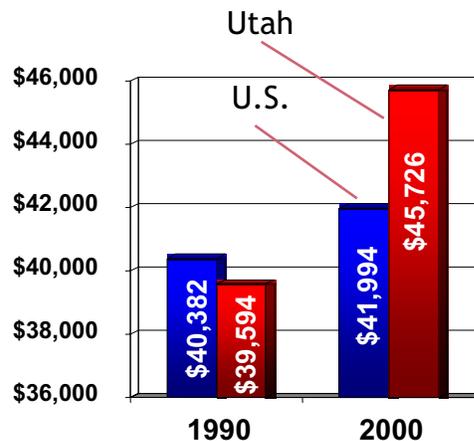
Utah's rapid economic growth throughout the 1990s, as well as our increase in educational attainment, resulted in higher household incomes and fewer Utahns living in poverty.

Utah's median household income was the fourth fastest growing among states from 1990 to 2000.

In 2000, Utah's median household income was 9% higher than the U.S. median.

There were fewer Utah families and fewer single mothers in the state living in poverty in 2000 than in 1990.

Median Household Income



Source: U.S. Census Bureau

### Smart Sites Initiative

One of the goals set-forth by Governor Leavitt was to provide family-sustaining, technology-based jobs for rural Utahns. The "Smart Sites" program is intended to assist with this.

A Utah Smart Site is a facility with high speed internet bandwidth where a company employs trained rural workers to perform computer, telecommunications or data entry services for remote clients. Examples of services include help desk support, website design, computer programming, data entry, digital mapping, database development and software testing.

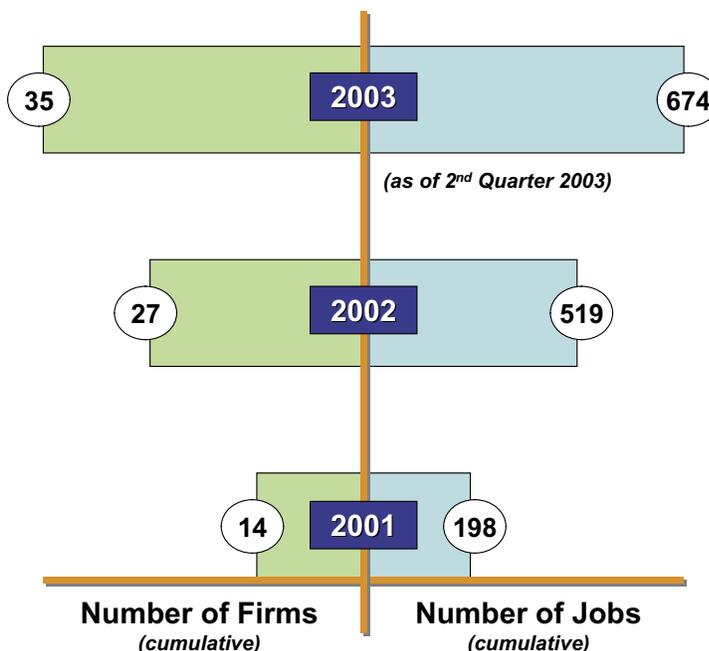
The Smart Site program recently received national recognition when the U.S. Department of Commerce honored it with their "2003 Innovation Excellence in Economic Development Award".



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*"In the information age, talent is king. No longer is a region's success defined by proximity to a seaport, rail station, gold mine or big city. Instead, a region's greatest economic asset is a livable community with free-flowing traffic, clean air and water, attractive natural landscapes, and fabulous places to recreate. The most prosperous economies will be those that retain or attract people with talent. And people with talent can live anywhere they want. They will choose places with life quality."*

- Governor Michael O. Leavitt  
1000-Day Plan, Strategy #3



### Development of the Economic Ecosystem Concept

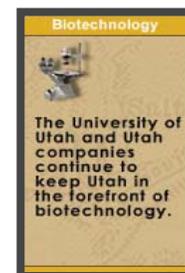
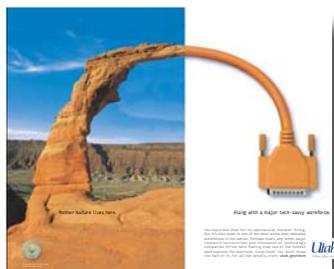
The Utah Economic Ecosystem concept was developed as a response to the fundamental question - *how does the State compete in the information economy?*

Research in regional competition proposes a metaphor for explaining how regions evolve and compete in the information economy. This is the metaphor of an “economic ecosystem”. Just as a biological ecosystem consists of symbiotic relationships among living organisms that grow and evolve over time, economic ecosystems are formed when a core group of technologies are nourished by essential nutrients that foster technological advancement and economic opportunities. Economic ecosystems consist of a network of economic institutions that co-evolve to create a thriving community of information economy firms.

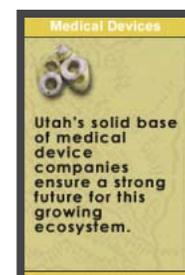
### Enhancing Utah’s Economic Ecosystem

Utah is known for the more traditional elements of economic development (i.e. talented, educated workforce, and research universities), but some of the other elements of a productive economic ecosystem include:

- The availability of venture capital.** *The 2003 Legislature enacted House Bill 240 Venture Capital Enhancement Act to promote the formation of venture capital in Utah. HB 240 authorizes the use of tax credits on a contingent basis as an inducement to create a \$100 million “fund of funds” in Utah.*
- Infrastructure to facilitate business environment.** *The Utah Technology Alliance, led by Governor Mike Leavitt, acts as a bridge between the high tech business community and Utah state government. The Alliance focuses on the infrastructure needs of the high tech community.*
- Conducive physical environment and culture.** *The Utah Technology Alliance has developed citizen-led Task Groups to implement specific tactics to overcome inhibitors of economic growth.*
- Perceived image as a technology center.** *The Department of Community and Economic Development is developing Utah’s brand to attract capital, anchor companies, and experienced management for Utah technology companies.*



*On November 1<sup>st</sup>, 2003, Governor Leavitt signed an executive order creating an Outdoor Recreation Economic Ecosystem Task Force, and directed the State Planning Coordinator to assist the group.*



While all of these elements must exist in order to foster a healthy economic ecosystem, it is the synergistic interaction among these elements that determines the vitality and success of the region.