



UTAH MARKET TRENDS REPORT



ABOUT THIS REPORT

The Utah Market Trends report analyzes current national and regional trends in the tech industry. It provides data on employment, salaries, and industry growth, with a focus on innovation, business investment, and economic drivers.

EXECUTIVE SUMMARY

Utah, known as the Silicon Slopes, continues to be a hub of innovation and growth despite challenges facing communities, families, and businesses alike.

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State Performance

As national headwinds mount—from federal gridlock to inflation—Utah’s economy shows both resilience and strain. Job growth remains among the strongest in the country, yet many residents are feeling the squeeze of higher costs and modest wage gains.

Workforce Statistics

In Q3 Salt Lake City saw a 3.4% YOY rise in Information jobs and a 5.3% drop in Federal employment, it’s just one part of the broader picture. Statewide, Utah led national job growth at the end of Q3 (+0.47%), followed by Oregon (+0.35%) and Wisconsin (+0.28%).

Data Centers, Innovation & Small Business News

Utah’s tech economy continues to advance, with the region projected to see nearly 700% growth in data centers by 2030—second only to Las Vegas/Reno—each of which will create additional local jobs. Programs like Goldman Sachs’ 10,000 Small Businesses cohort and recognitions such as the Utah 100 and 2025 Innovation Awards reflect the state’s resilience and focus on high-impact, tech-driven industries.

STATE PERFORMANCE

Utah's economy remains strong heading into late 2025, but rising costs and national uncertainty are straining households and employers. Job growth is solid, yet many Utahns still live paycheck to paycheck amid modest wage gains.

Record Growth Meets Economic Strength

The U.S. economy enters the final quarter of 2025 amid uncertainty. A prolonged federal government shutdown, shifting tariff policies, and rapid advances in AI are creating turbulence for businesses nationwide.

- A new statewide poll found a majority of Utahns living paycheck to paycheck.
- One-in-four survey participants are struggling to cover basic expenses.
- Inflation, slow job market, and government shutdown are causing financial stress.

UTAH'S EARNINGS

Utah's average wage rose 2.4% in the past year.

Wages remain 4.4% below the national average.

The Information sector **pays 47.6% above Utah's average.**

Sources:

[Jec.senate.gov/public/index.cfm/republicans/ut/usafacts.org/answers/what-is-the-average-wage-in-the-us/state/utah/](https://jec.senate.gov/public/index.cfm/republicans/ut/usafacts.org/answers/what-is-the-average-wage-in-the-us/state/utah/)
<https://www.deseret.com/business/2025/11/02/>

Utah's Q3 Employment Update

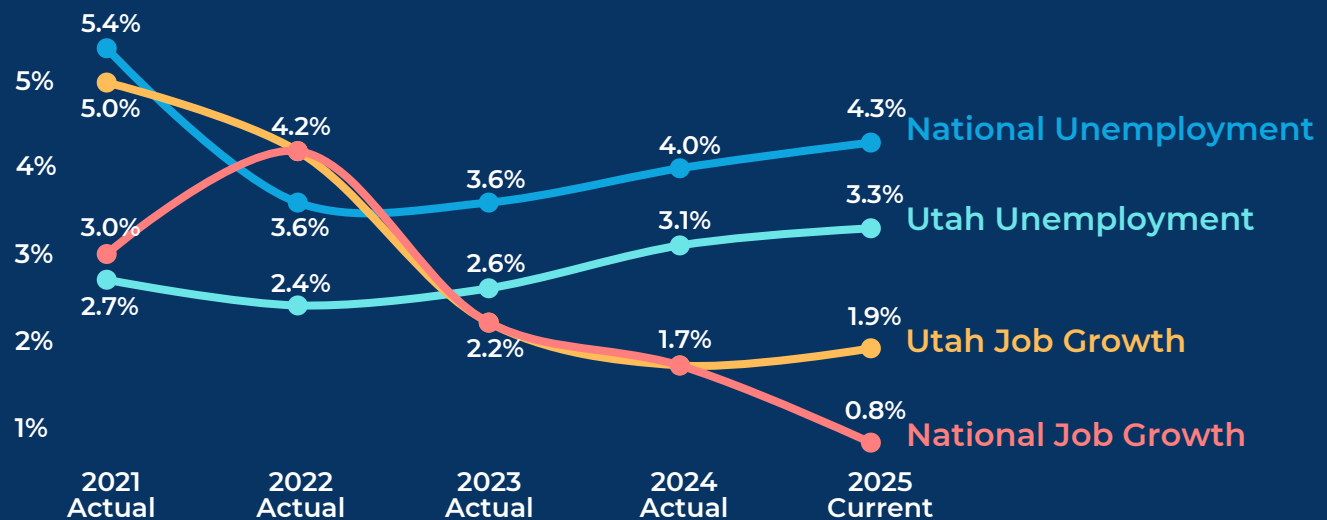
According to the latest Q3 report from the Joint Economic Committee:

- Utah ranks 4th in the nation for nonfarm job growth over the past 12 months.
- The labor force participation rate slipped from 67.8% to 67.6%, ranking 6th nationally.
- Over the past year, the rate has declined by 1.3 percentage points.
- Utah added 30,400 new payroll jobs, while the unemployment rate held steady.
- The strongest sectors were State and Local Government (+4,300) and Private Education and Health Services (+3,000).
- The weakest sectors were Construction (-1,100) and Manufacturing (-800).

TECH WORKFORCE STATISTICS

Utah Economic Council's forecasts earlier this year proved true, with **Utah maintaining a solid economic footing and job growth as predicted**. Due to the government shutdown, the most recent data has not been released. However, employment growth in the end of Q3 was most rapid in Utah (+0.47%), Oregon (+0.35%), and Wisconsin (+0.28%) according to SIA's October US Jobs Report.

UNEMPLOYMENT & JOB GROWTH TRENDS



Data from the Utah Economic Report to the Governor at gardner.utah.edu/utah-economy

EMPLOYMENT DATA

 Information sector employment in Salt Lake City: **+3.4% YoY**

 Federal employment in Salt Lake City: **-5.3% YoY** (largest decline among industries)

HYPERSCALE TREND

Utah's surge in hyperscale development highlights rising demand for self-sustaining AI and cloud facilities, while the state works to balance tech expansion with energy, land, and water challenges.

BACKBONE OF THE DIGITAL ECONOMY

By 2030, companies will invest almost **\$7 trillion** in capital expenditures on data center infrastructure globally.

For every job inside a data center, however, an extra estimated **3.5 jobs are created** in the surrounding economy (such as through upgrades to supporting infrastructure)

TRADE OFFS

Strains on power supply.
Water scarcity.
Resource bottlenecks.
Opportunity costs.
Consumer backlash.

Sources:
[Mckinsey.com](https://www.mckinsey.com)
[Finance.yahoo.com](https://finance.yahoo.com)
[Baxtel.com/data-center/utah](https://baxtel.com/data-center/utah)

UTAH DATA CENTERS

According to Baxtel, **Utah is home to 47 data centers** spanning more than 6.3 million square feet and drawing nearly 600 megawatts of power.

The state's largest facility is the National Security Agency's 1.5-million-square-foot complex in Saratoga Springs, while Meta (Facebook's parent company) stands out as the largest operator, with seven data centers across Utah.

A Power Engineering report released last year ranked **Utah among the fastest-growing data center markets in the nation**, projecting nearly 700% growth in the Salt Lake region—second only to Las Vegas/Reno, Nevada.

This rapid expansion is fueled by a combination of favorable tax incentives, affordable real estate, and an emerging tech ecosystem anchored in Utah County's Silicon Slopes.

A UNIQUE APPROACH

The Joule data center in Millard County is unique because it will **generate its own 1.3 gigawatts of power** on-site and use a closed-loop cooling system, allowing it to **operate independently of the state's power grid** while conserving water. This model benefits hyperscale operators and major cloud providers like Amazon, Google, Oracle, OpenAI, and others seeking ready-to-use, efficient infrastructure.

INVESTMENTS IN UTAH

Utah's economy is surging, fueled by fast-growing companies, new investments, and award-winning innovation that showcase the state's expanding tech and business leadership.

UTAH'S 100 FASTEST GROWING COMPANIES

"Utah's economic strength is a direct reflection of our incredible businesses and the driven entrepreneurs and leaders behind them," said Chris Badger, chair of the MWCN Utah 100 committee.

"The Utah 100 list this year **celebrates companies that have navigated challenging market conditions** and come out on top, continuing to create remarkable value for customers across a variety of sectors."

1. Nectar
2. Pure Healthcare
3. Just Ingredients
4. Strider Technologies
5. ProSubs

SCALING LOCAL INNOVATION

This October, Goldman Sachs' 10,000 Small Businesses program launched its **first statewide cohort in Utah**, bringing together 40 entrepreneurs from across the state to strengthen business growth and innovation. The initiative underscores Utah's vibrant small-business ecosystem—particularly along the Silicon Slopes—and its commitment to developing local talent and economic resilience.

- 40 Utah entrepreneurs will join a free 12-week business program focused on growth, finance, and leadership.
- Participants join a network of 16,000+ alumni (66% grow revenue within six months and 44% create new jobs).
- The program extends to rural Utah, reinforcing small-business growth as a pillar of the Silicon Slopes economy.

EMERGING INDUSTRY FOCUS

Utah's 2025 Innovation Award honorees highlight how the state's economy is evolving toward technology-driven, high-impact industries.

- Utah's 2025 Innovation Award winners reflect growth in **AI, medtech, and advanced manufacturing**.
- Their focus on automation and sustainability points to rising demand for tech and engineering talent.
- Top 3 Software Winners: OneMeta, SmallMinds, Waystar



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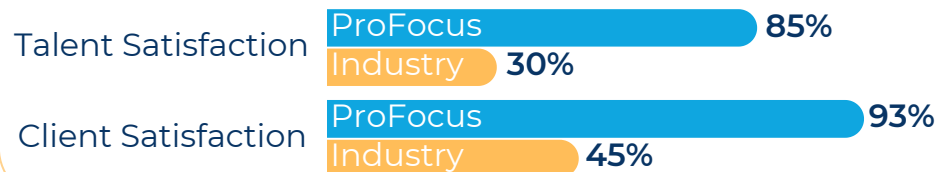
PROFOCUS BY THE NUMBERS

Data points highlighting our successful partnership with dozens of clients over the past 10 years! Our world-class fill ratio is 55% and our top Utah clients have a 100% fill ratio with us. We fill jobs 2x faster than our competition.

AWARDS & REVIEWS



NET PROMOTER SCORES



PLACEMENT SUCCESS

World-Class 91% Placement Completion Rate



FILL RATIO

World-Class 55% Job Order-to-Placement Ratio



FEWER CANDIDATE RESUMES

Only 3.58 Accurately Matched Candidates Introduced Per Placement, Compared to the Industry Average of 11



"Attempting to match existing skills with the constant change in technology is a challenge and can drive up training cost for the department. Leveraging partners, like ProFocus, allows us more immediate support for deployments, helps train our existing teams faster, and there is a potential team fit if converted."

– John Cook, Director of Services & Innovation, Sportsman's Warehouse