

SUN VALLEY
ECONOMIC
DEVELOPMENT

Member Forum – 3Q 2018

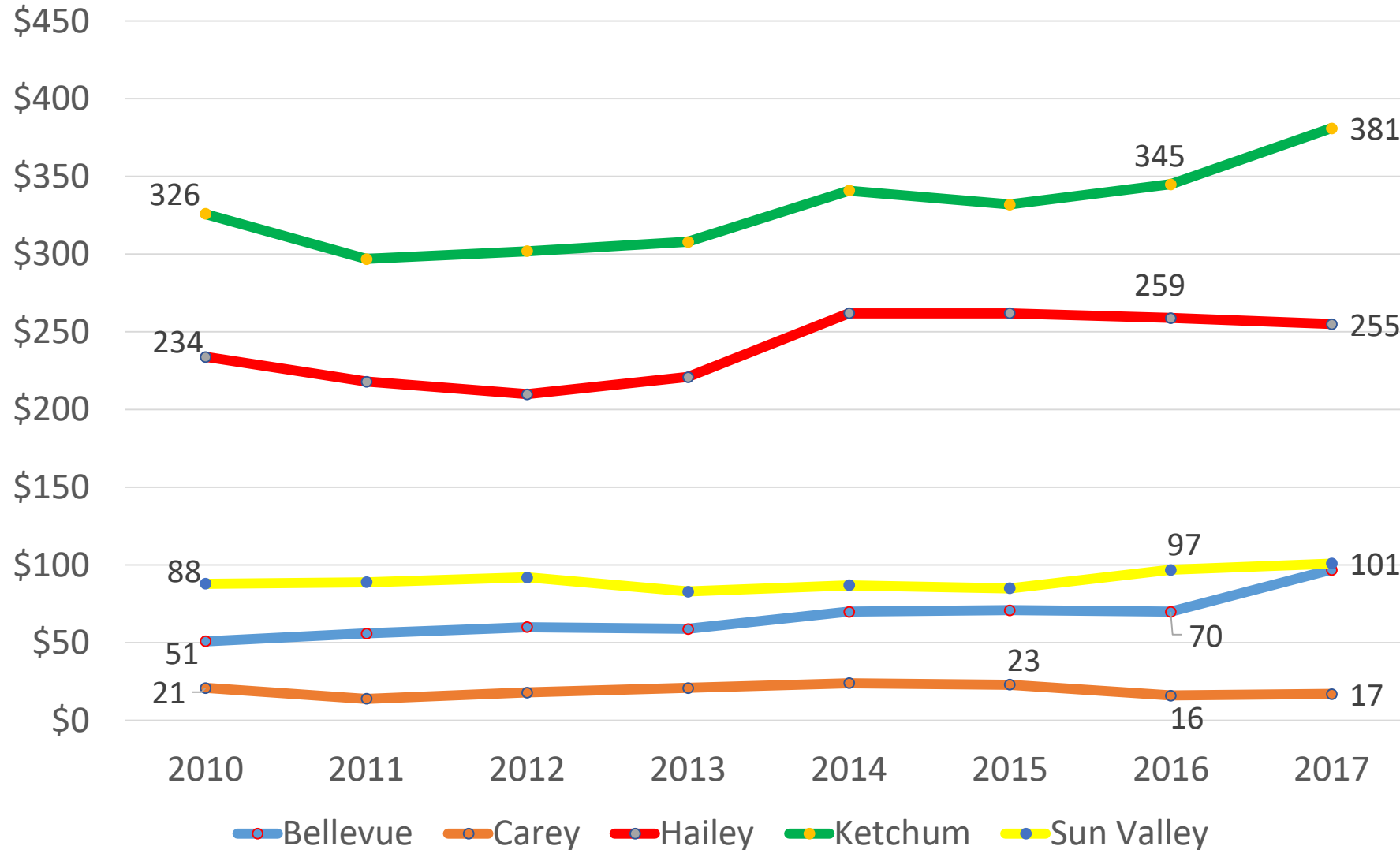
Ketchum Innovation Center

September 12, 2018

Economy 2017 Update

Blaine Co Reported Sales by City

Reported Sales by City (\$m) *



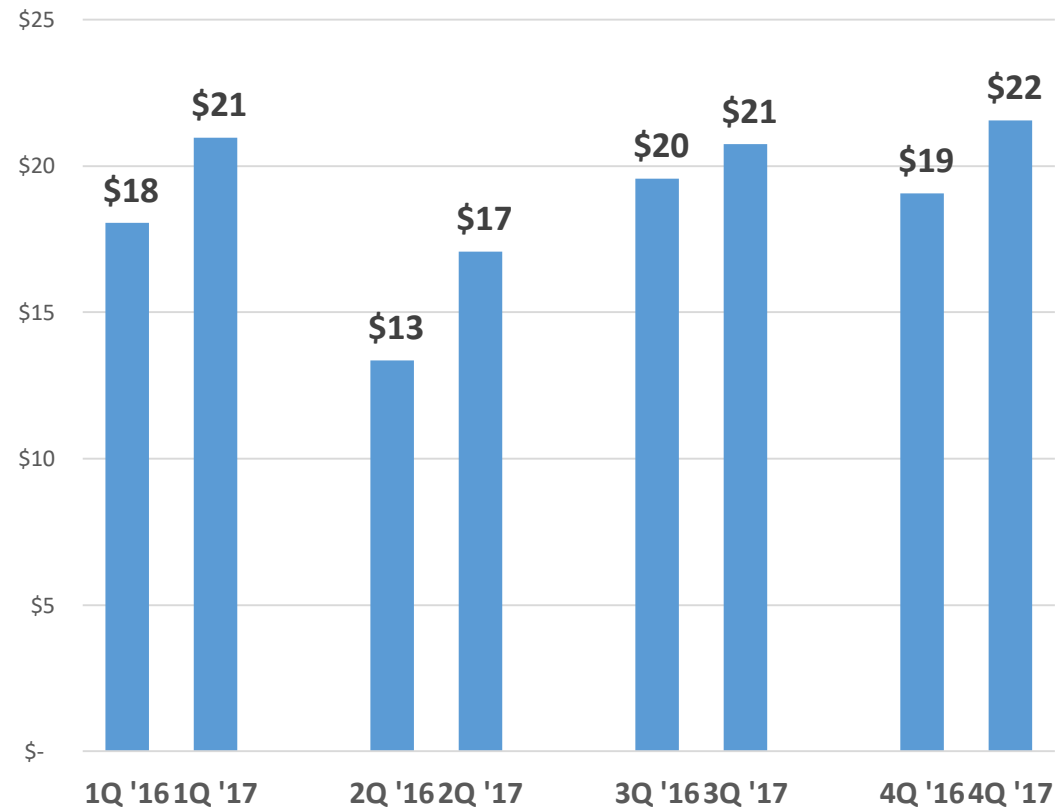
- \$863m in Total Blaine Co Reported Sales for 2017 (4.7% YOY Increase)
- YOY results mixed K and B up 10% and 44%, H down 1.5%
- Per annum ranges from 2.7% down (C) to 2.4% up (K)
- Outlier is Bellevue at 14% per annum

* Inflation Adjusted 2017 \$

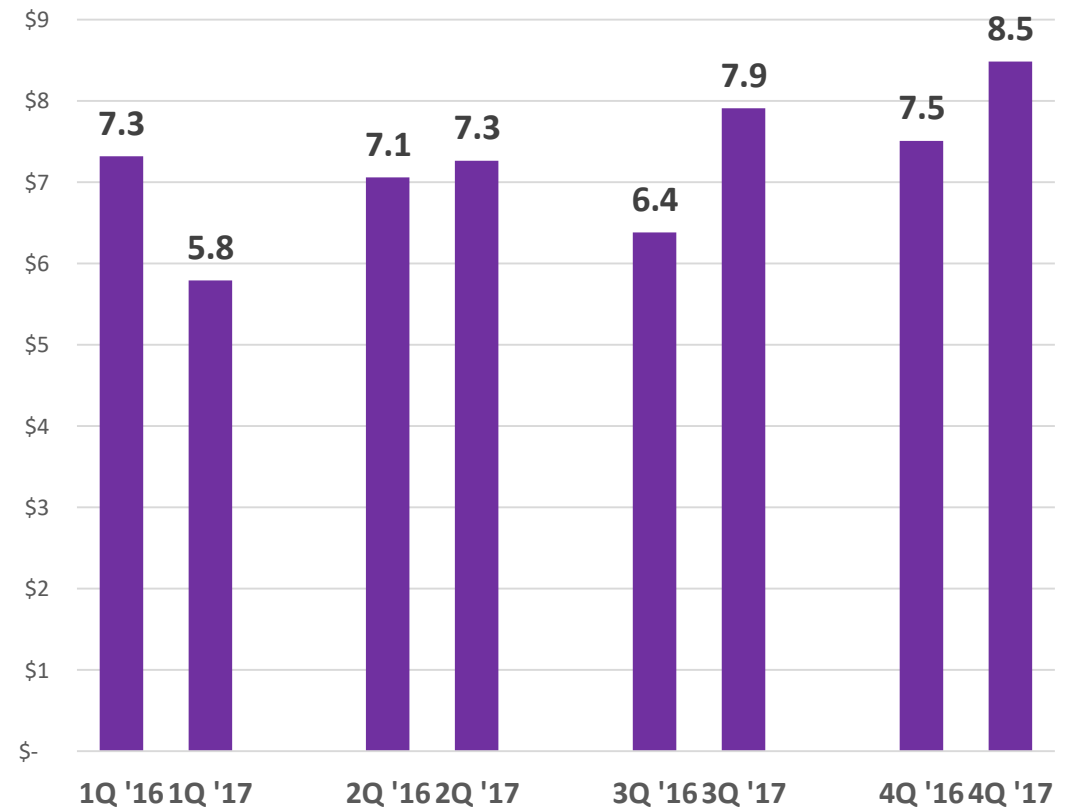
These numbers reflect only taxpayers reporting their primary location as Blaine County. Entities in multiple counties, or an out-of-state primary address, are not included.

Reported Sales Comparison by Quarter

Bellevue Reported Sales (2017 \$m) *

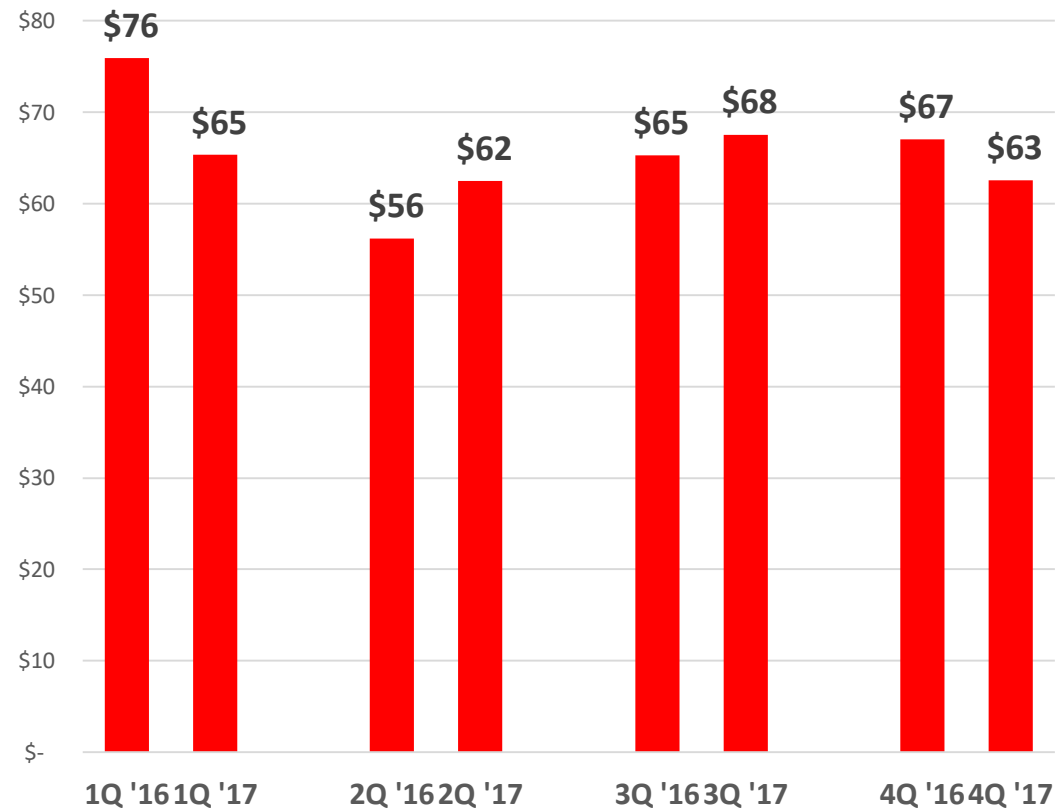


Carey/Picabo Reported Sales (2017 \$m)*

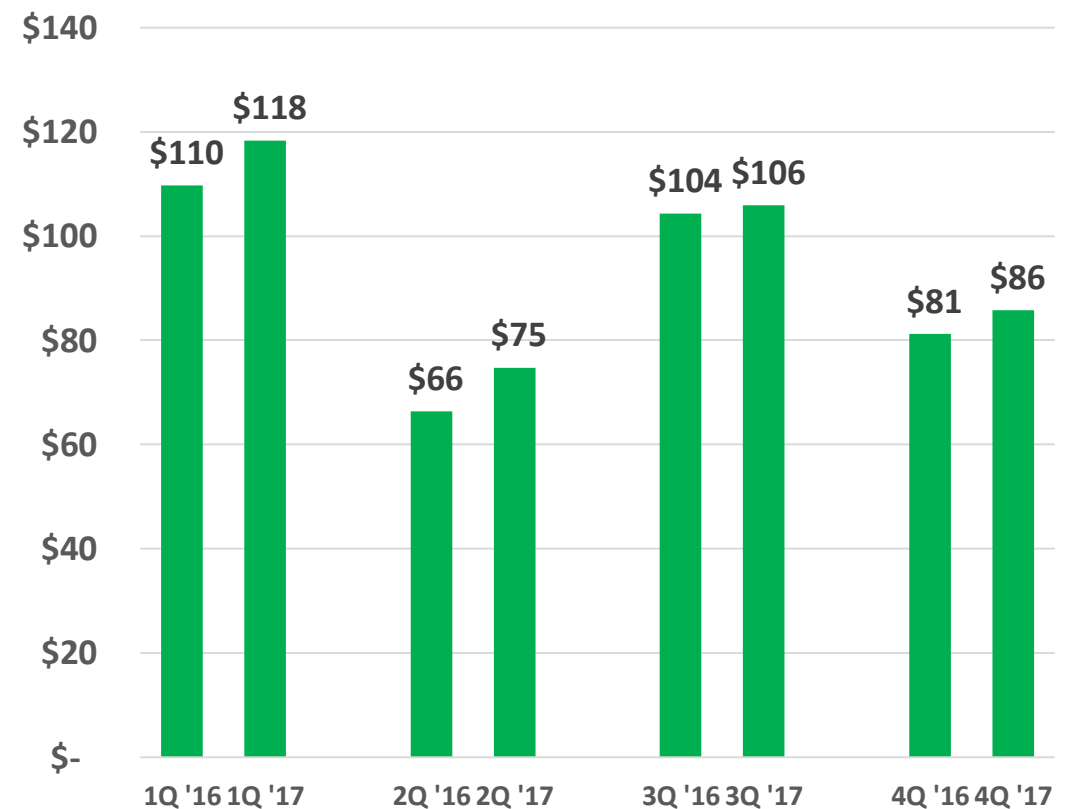


Reported Sales Comparison by Quarter

Hailey Reported Sales (2017 \$m) *

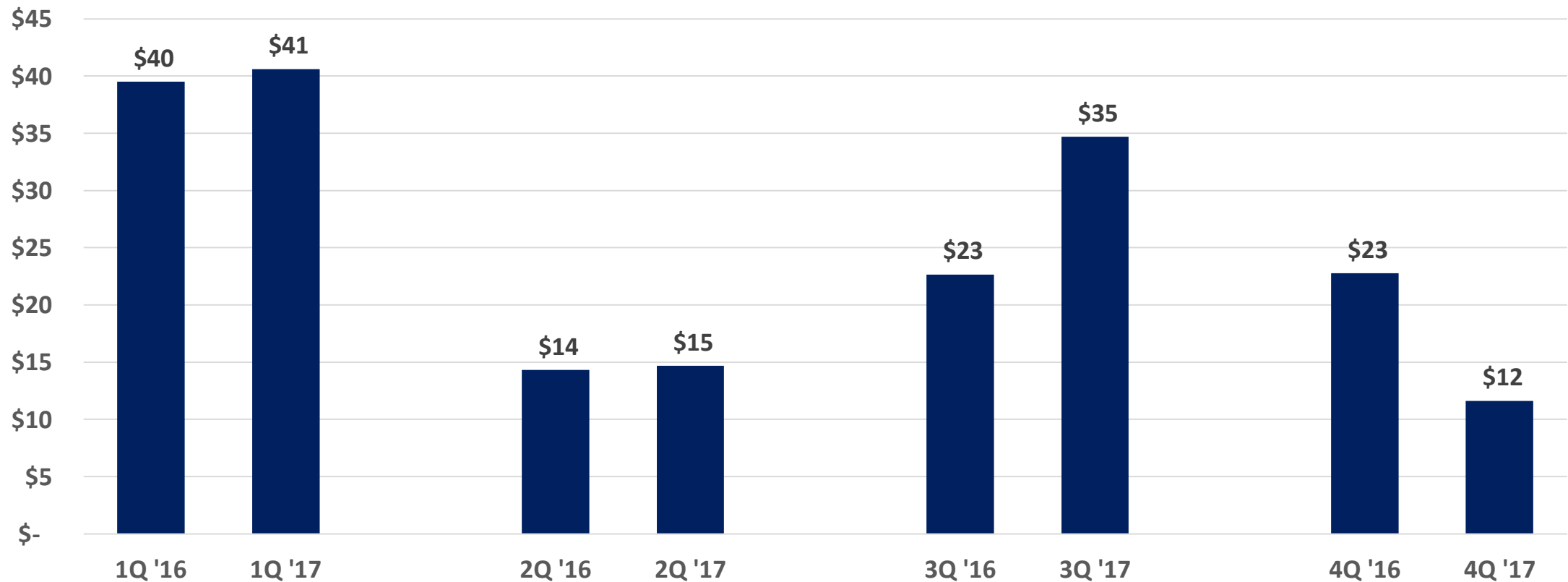


Ketchum Reported Sales (2017 \$m) *



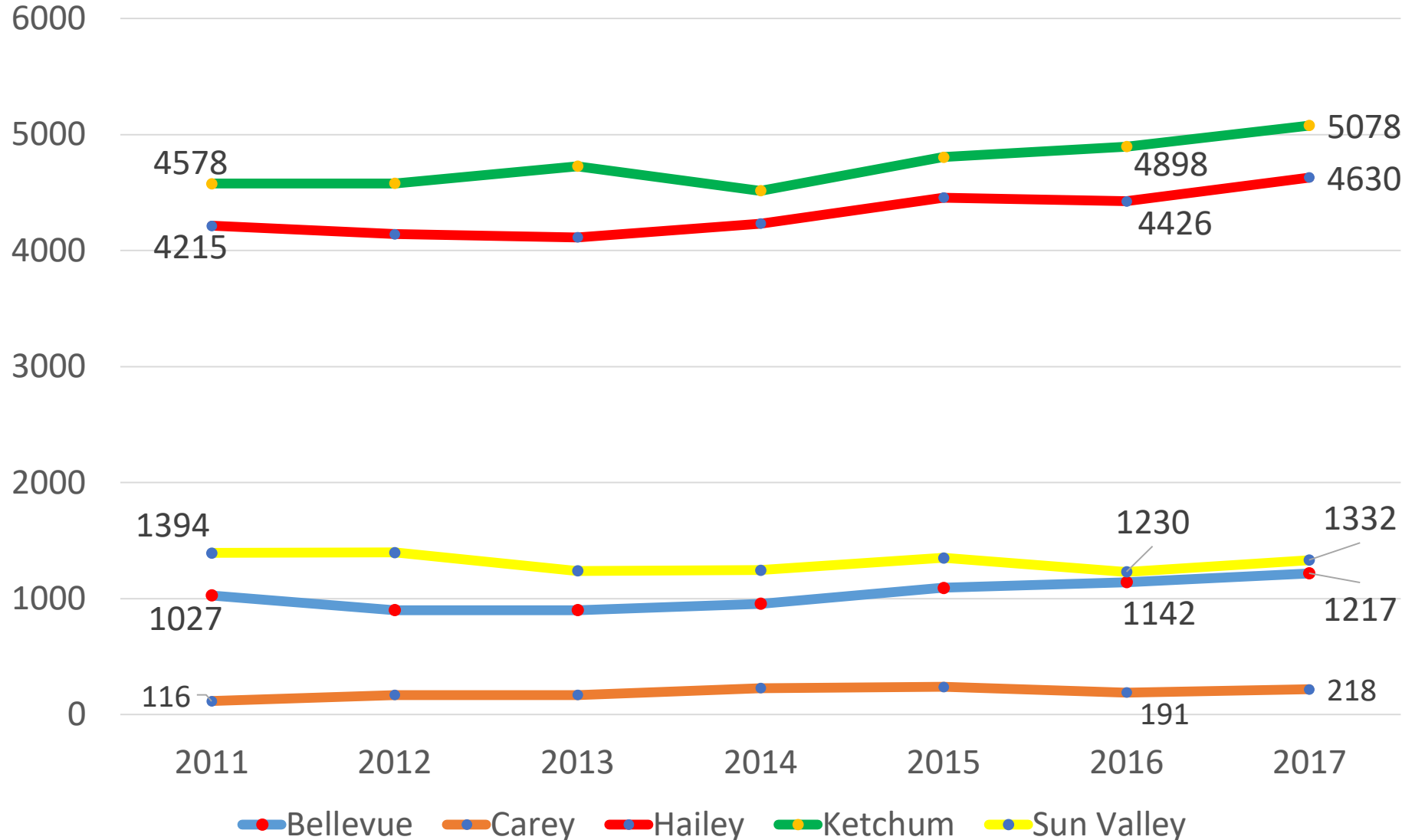
Reported Sales Comparison by Quarter

Sun Valley Reported Sales (2017 \$m) *



Blaine Co Jobs by City

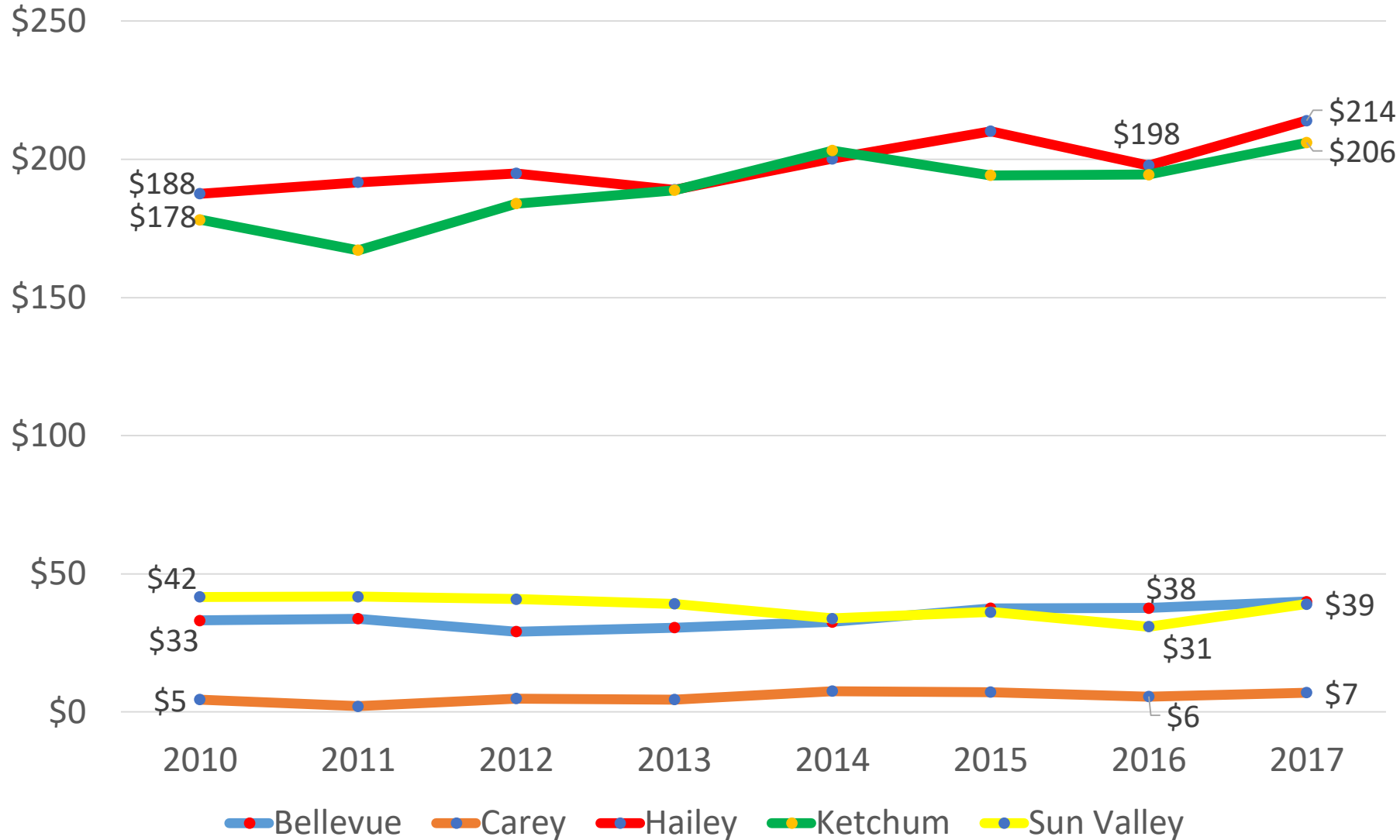
Employment by City (#)



- 12,543 Total jobs in Blaine Co (5% YOY Increase)
- Peak year was 2007 at 13,694 (8% off high)
- All cities with YOY increase
- Per annum ranges from 1.6% to 3.1%.
- Outliers are SV down 0.7% and Carey up 15%

Blaine Co Wages by City

Annual Wages by City (\$m) *

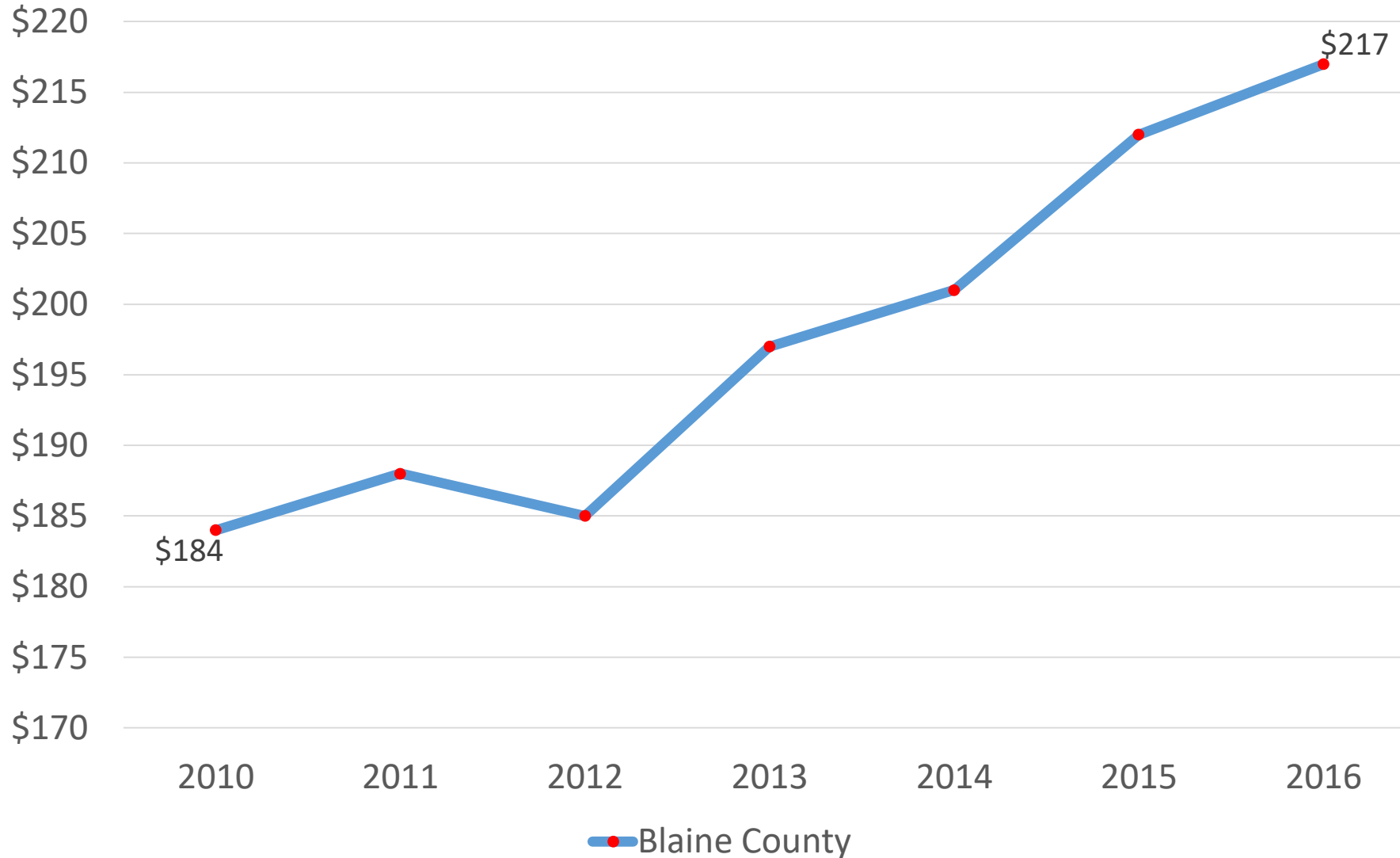


- \$508m in Total Blaine Co Wages in 2017 (8.5% YOY Increase)
- Ketchum job numbers run slightly higher than Hailey, but Hailey wages run slightly higher.

* Inflation Adjusted 2017 \$

Blaine Co Wages from Self-Employment

Annual Wages from Self-Employment (\$m) *

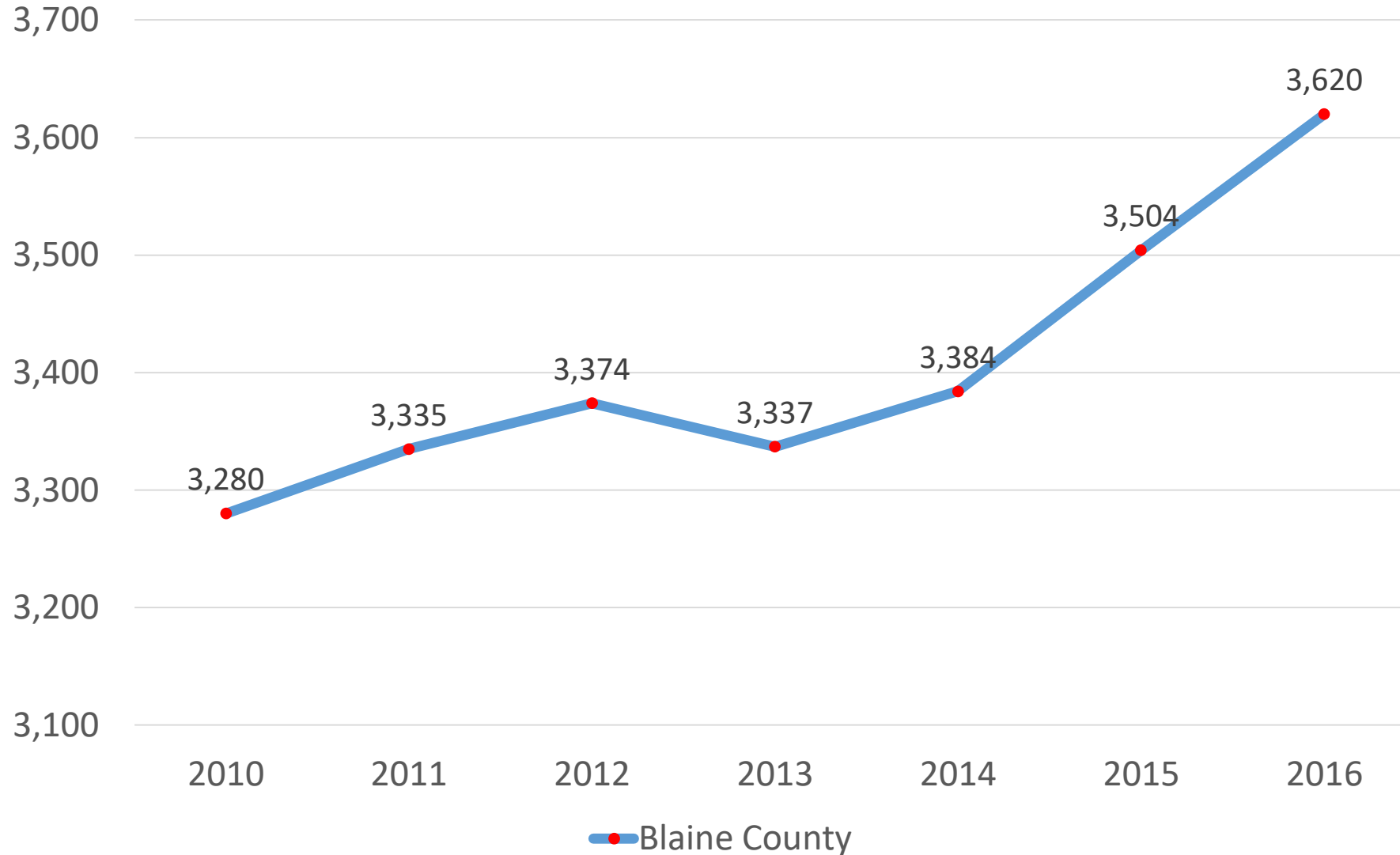


- \$217m in Self-Employment Income in 2016
- 2.4% YOY increase
- 3.0% per annum increase

* Inflation Adjusted 2016 \$

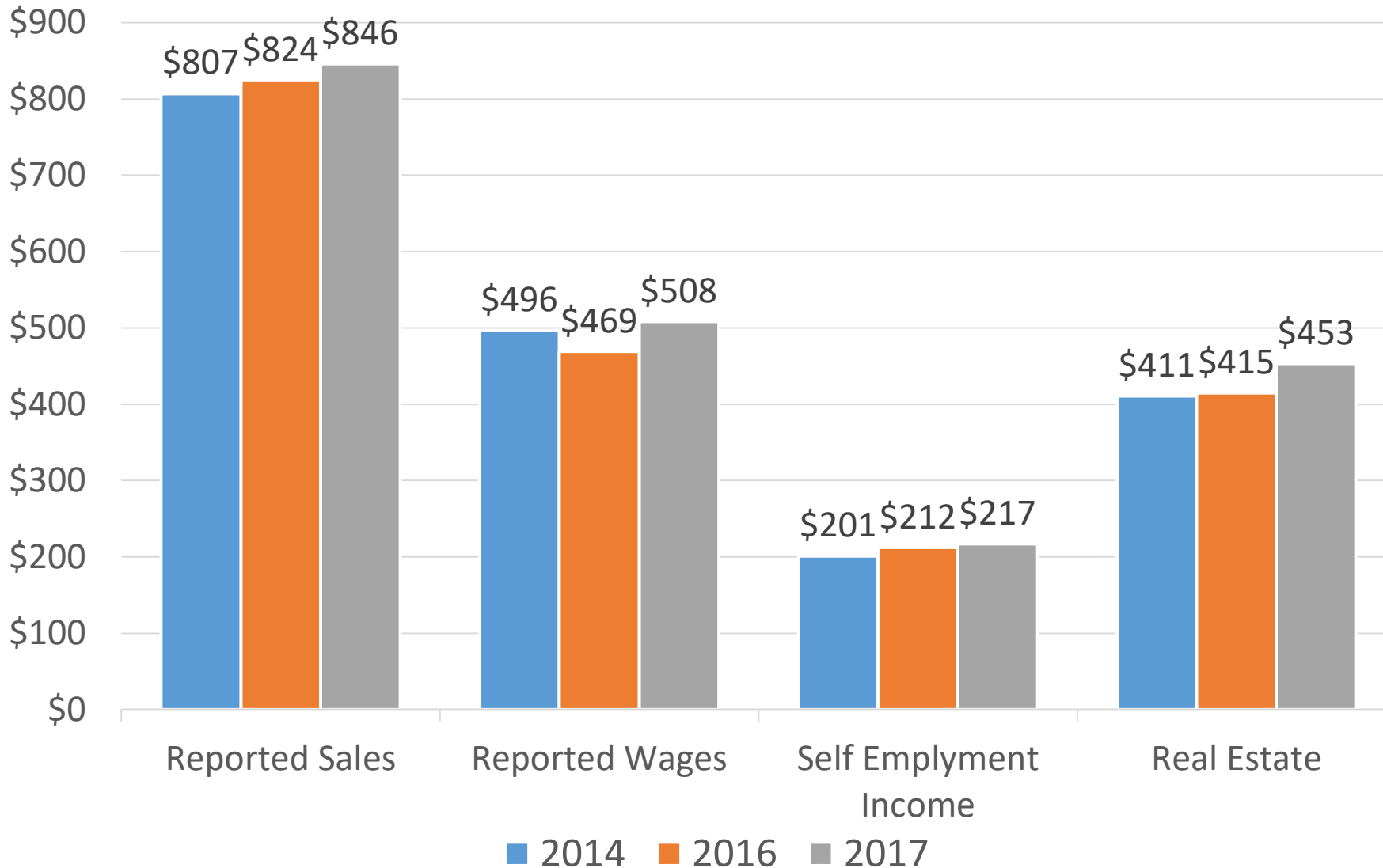
Blaine Co Self-Employment Firms

Blaine County Self-Employment Firms



- 3.3% YOY increase
- 1.7% per annum increase
- 2016 Average self-employment income per firm = \$59.9k

Blaine Co Total GDP Estimate*



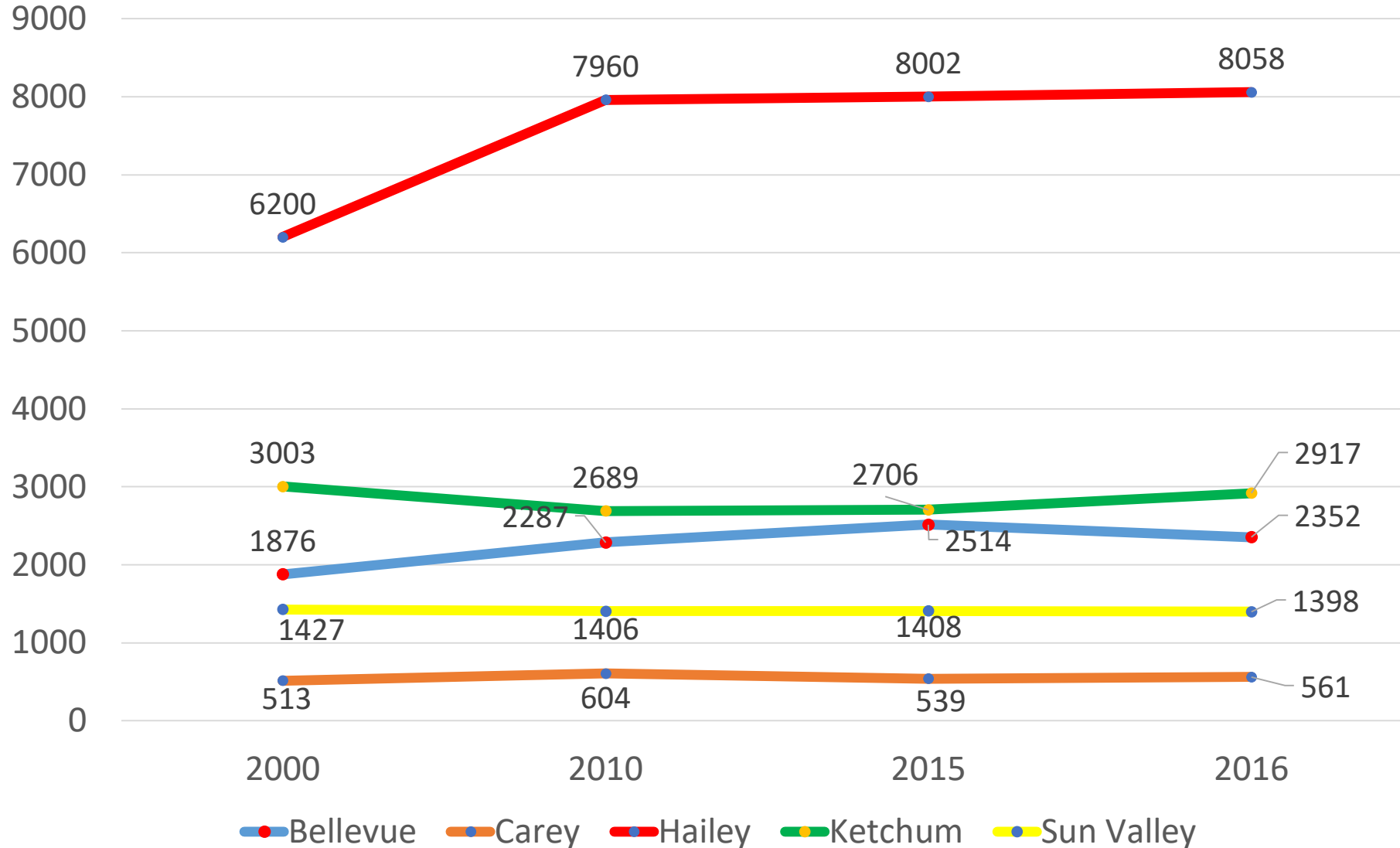
* Inflation Adjusted 2017 \$

- Last SVED analysis indicated “GDP Proxy” of \$1.7b in 2014 \$\$
- Estimated 2016 GDP Proxy \$1.7 to \$1.8b
- 2017 GDP Proxy = \$2.0b

Demographics 2017 Update

Blaine Co Population by City

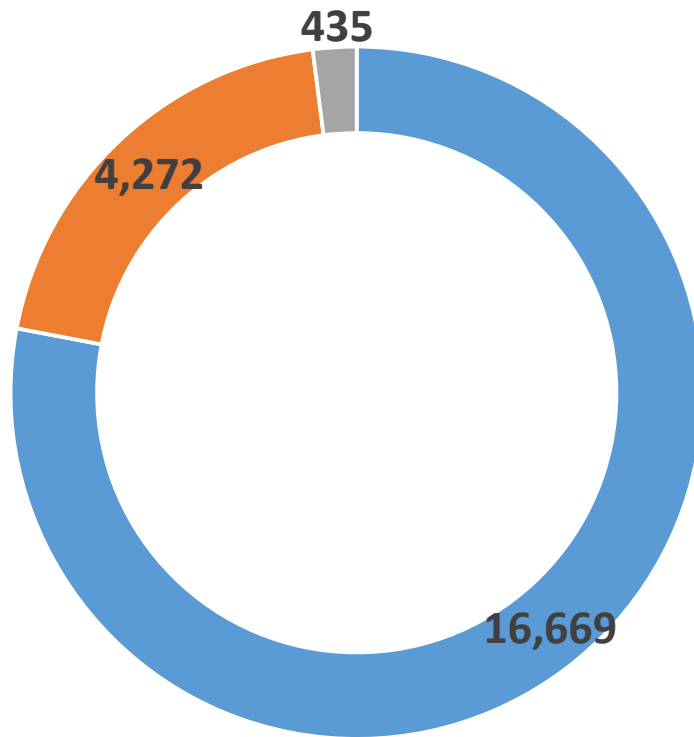
Population by City (#)



- 22,024 Residents in Blaine Co (1.1% YOY Increase)
- 16-yr per annum = 0.9%
- 6-yr per annum = 0.3%

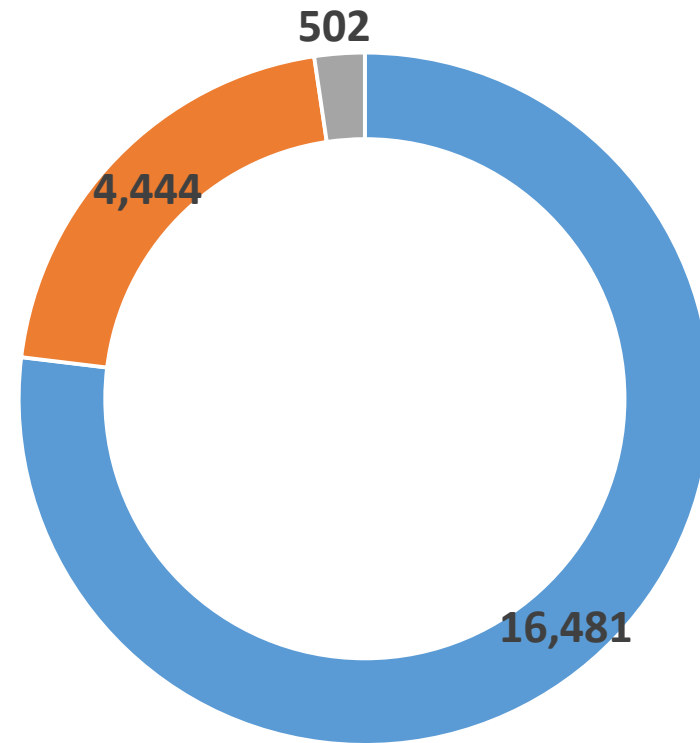
Blaine Co Race & Ethnicity

Race & Ethnicity in 2010



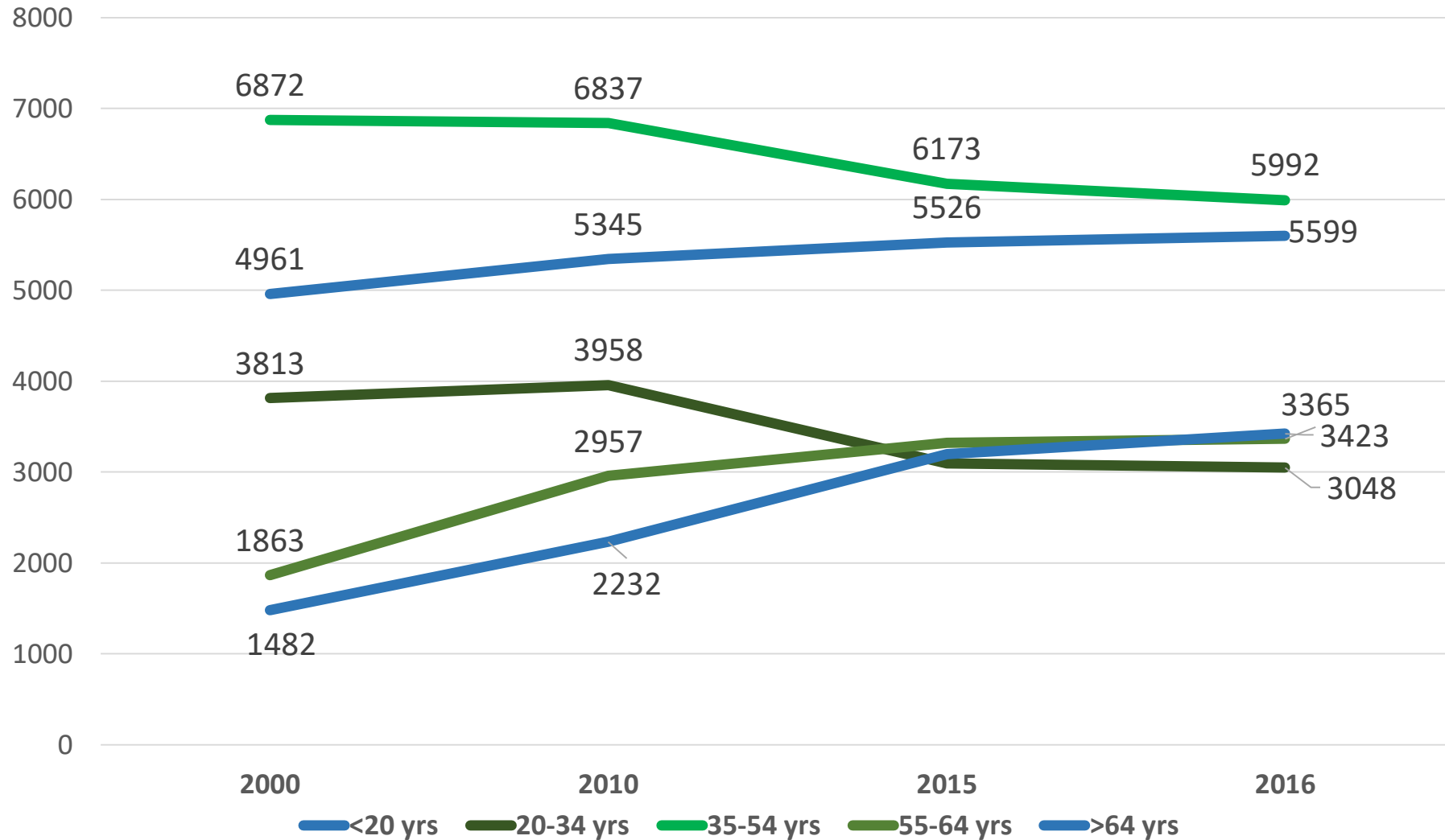
■ White ■ Hispanic ■ Other ■

Race & Ethnicity in 2016



■ White ■ Hispanic ■ Other

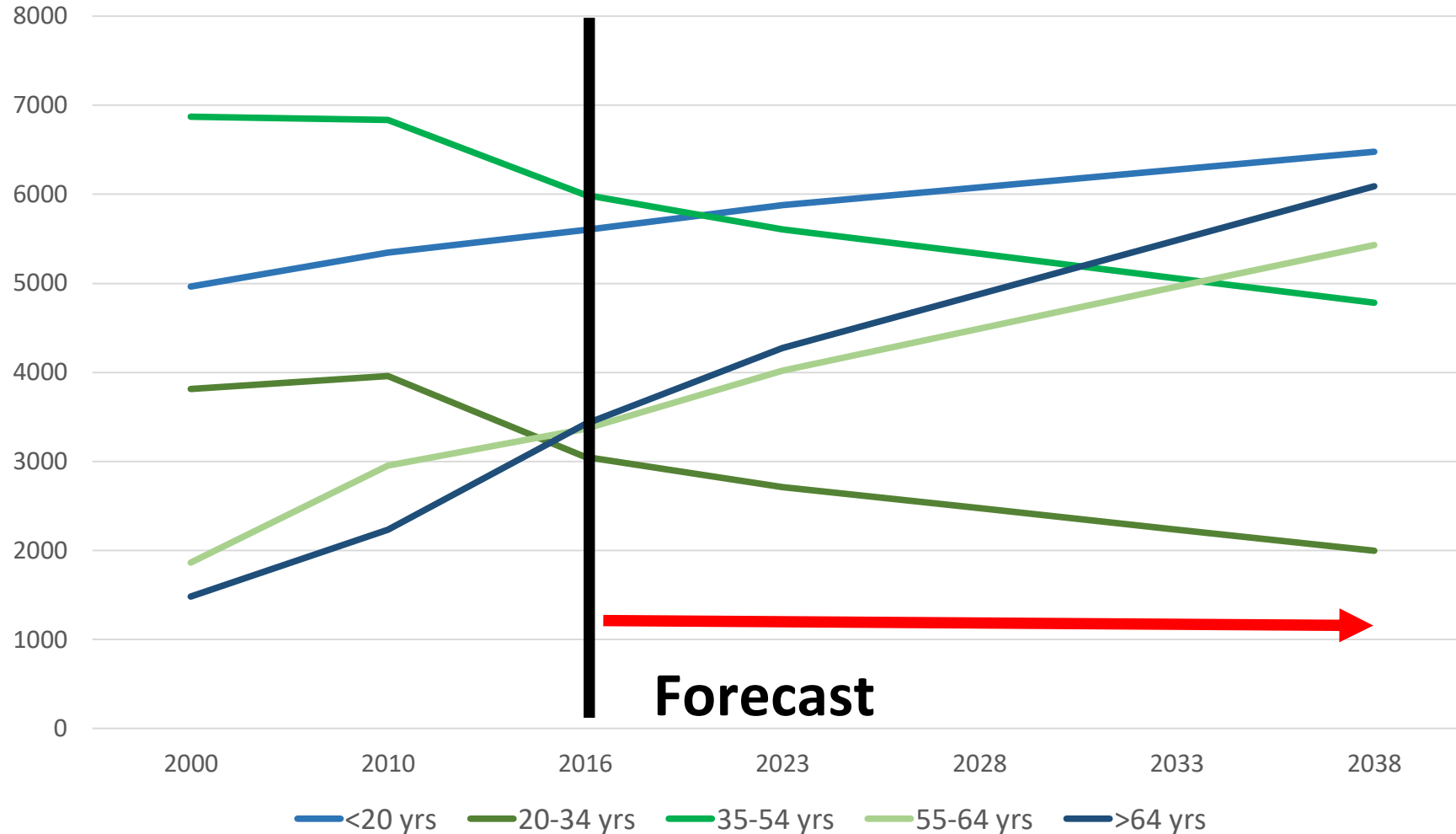
Blaine Co Population by Age Cohort



- 20-54 year olds
6-yr per annum
down 2.7%
- <20 and >65 on the
rise
- All other age
groups decreasing

Blaine Co Population Forecast

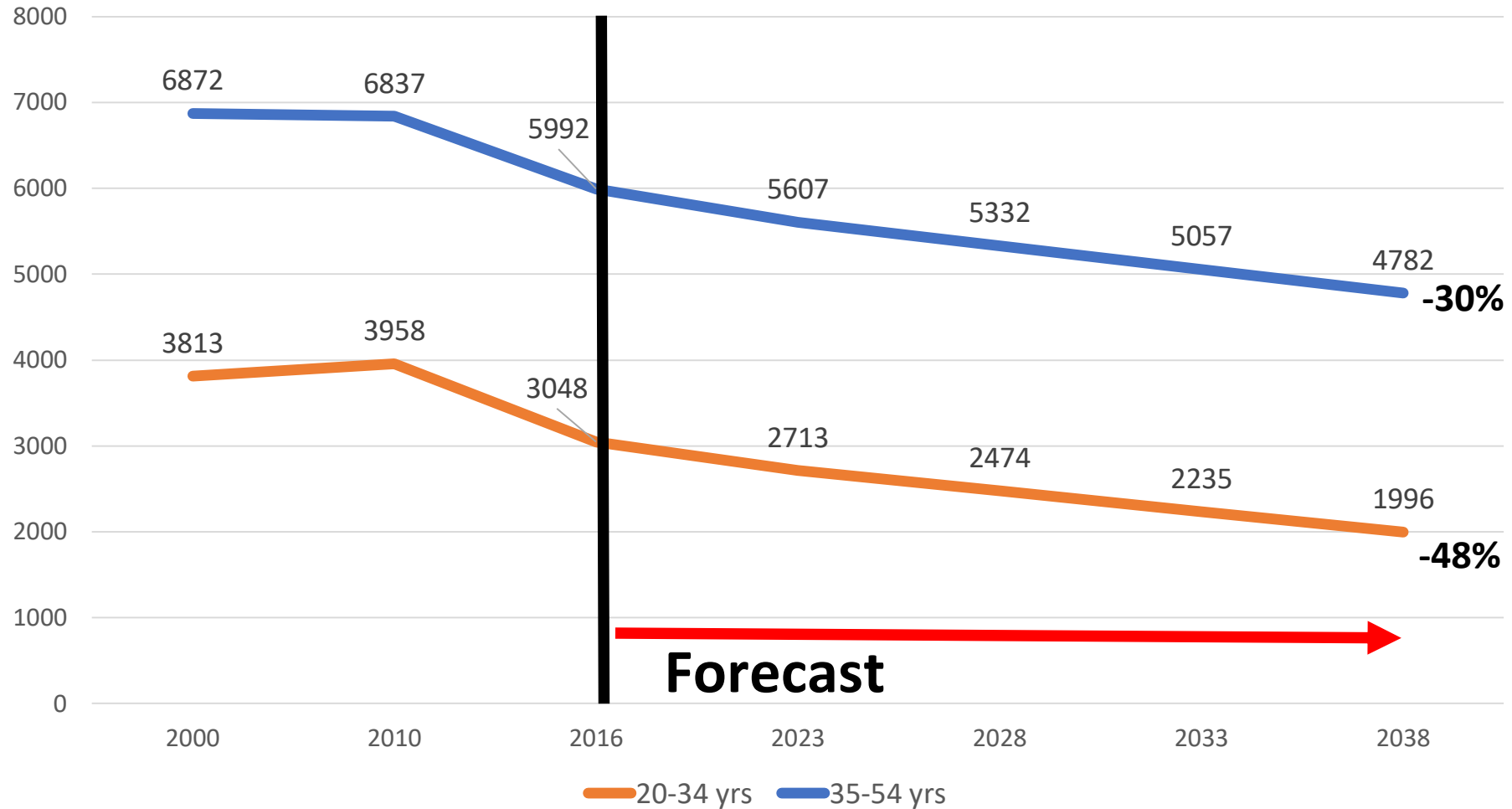
20-year Blaine County Population Forecast
(based on 16-year Trend)



- 35-54 was largest group in 2000. Will be 2nd to last in 20 years
- 20-34 year olds will go from the middle of pack to the smallest group – by far

Blaine Co Population Forecast

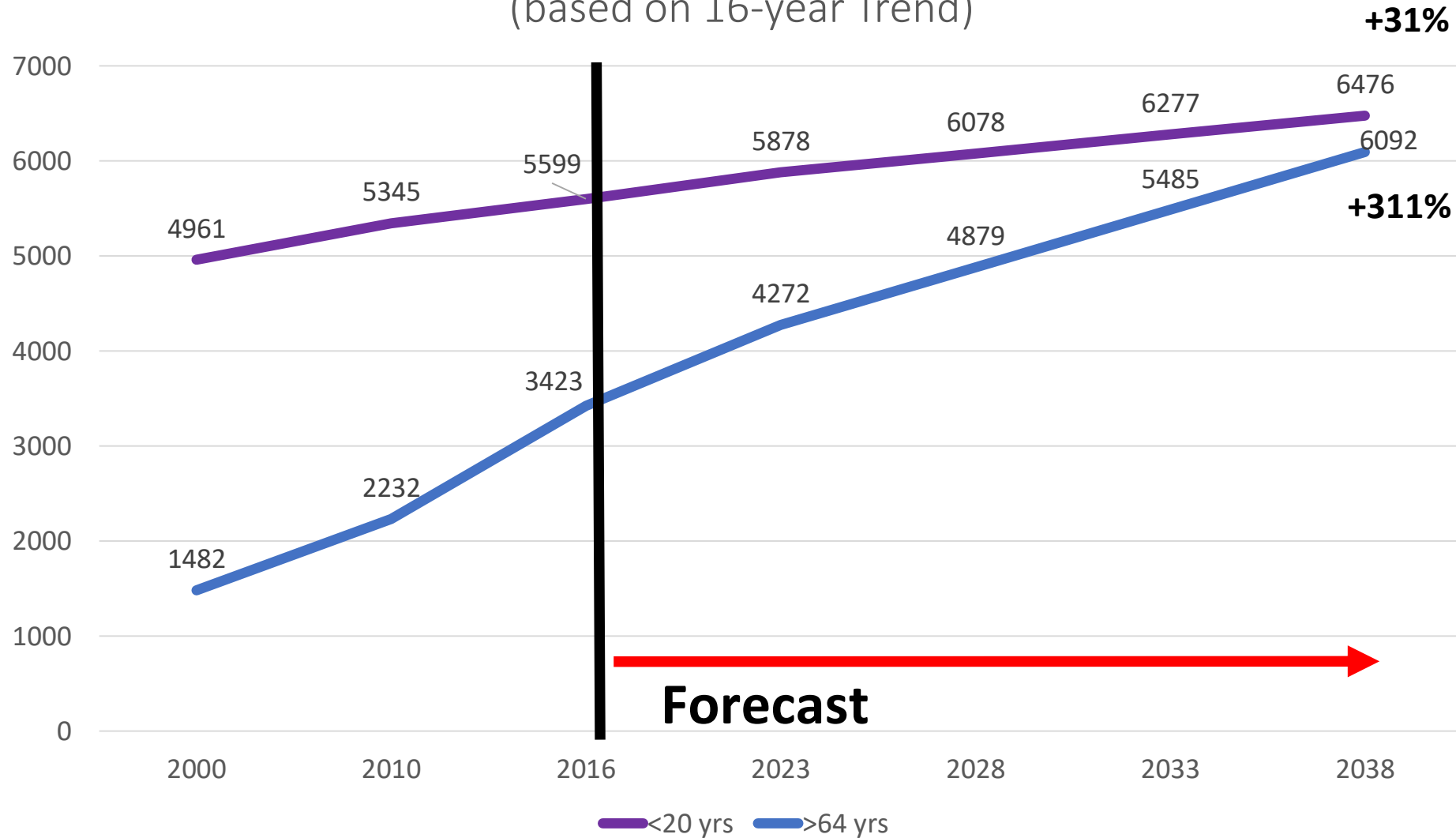
20-year Blaine County Prime Working Age Forecast
(based on 16-year Trend)



- 3,900 fewer working age people in 20 years (-37%)

Blaine Co Population Forecast

20-year Blaine County Worker Dependent Age Forecast
(based on 16-year Trend)



- Non-working age people are growing exponentially
- Need to plan for services and infrastructure to support

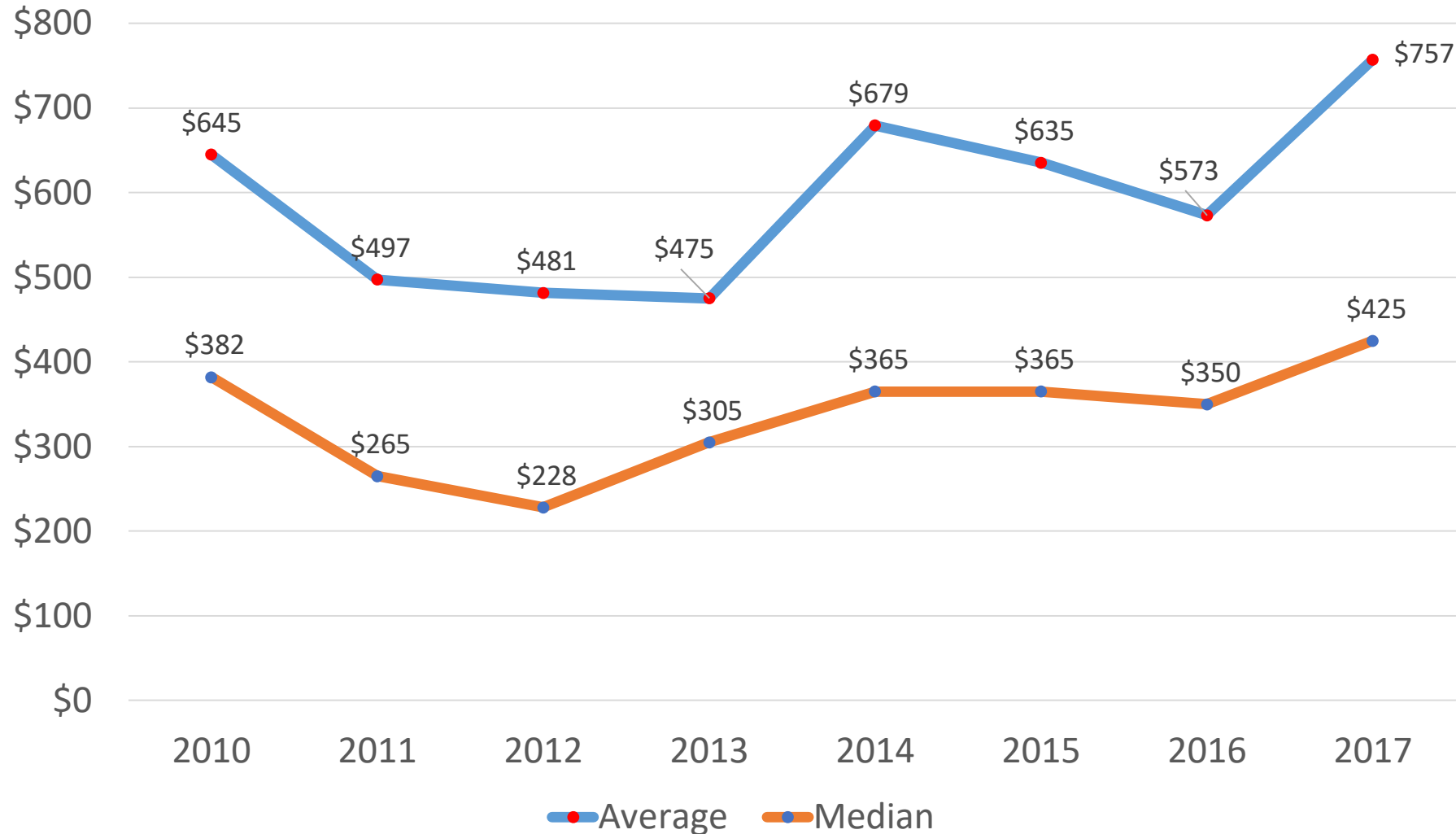
Why?

What do we do about it?

Real Estate Update

Blaine Co SF, Townhome & Condo Prices

Blaine County Median & Average Prices (\$000)

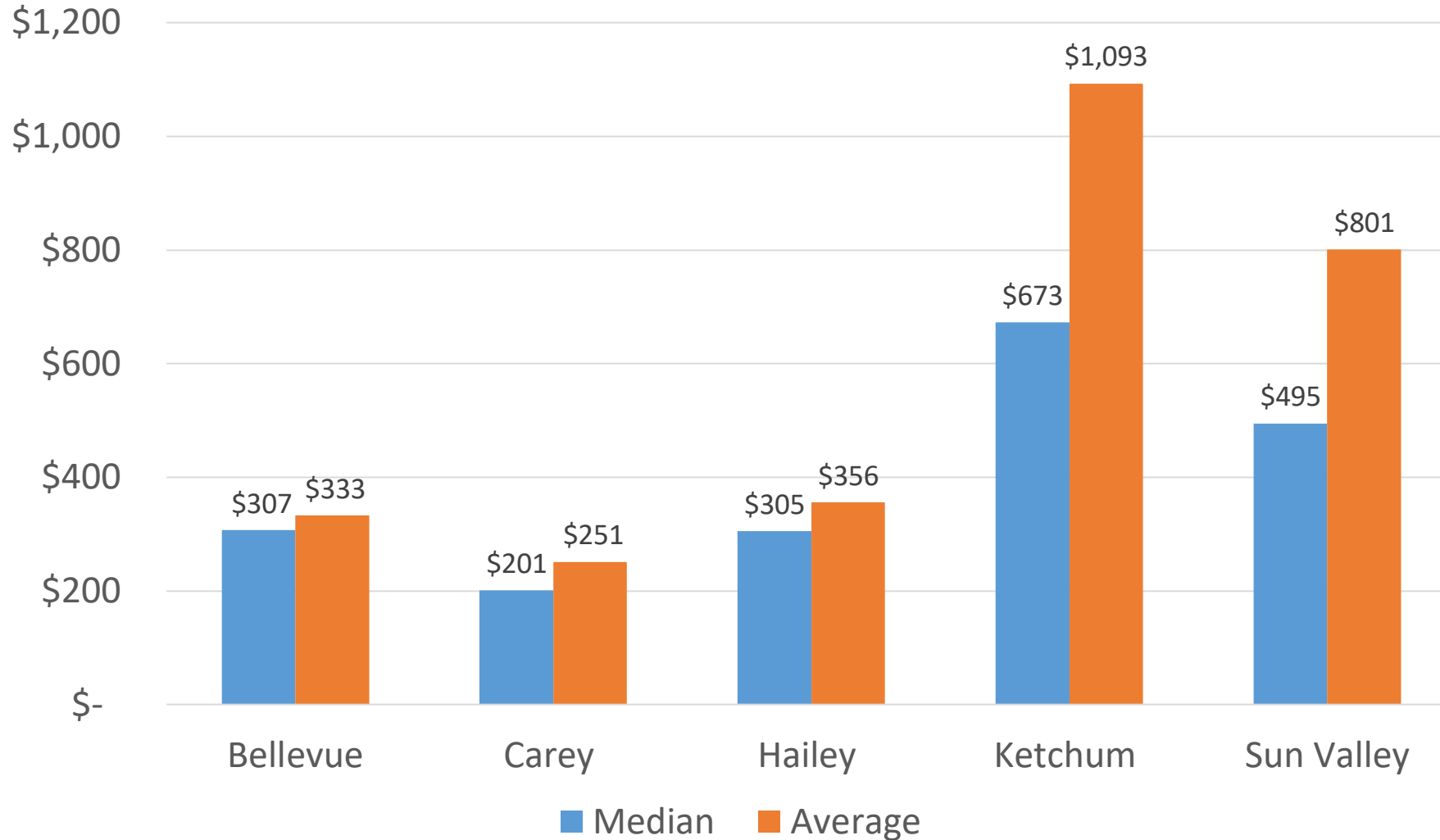


- \$498m in 2017 sales volume (62% increase over 2016)
- 658 transactions in 2017 (22% increase over 2016)

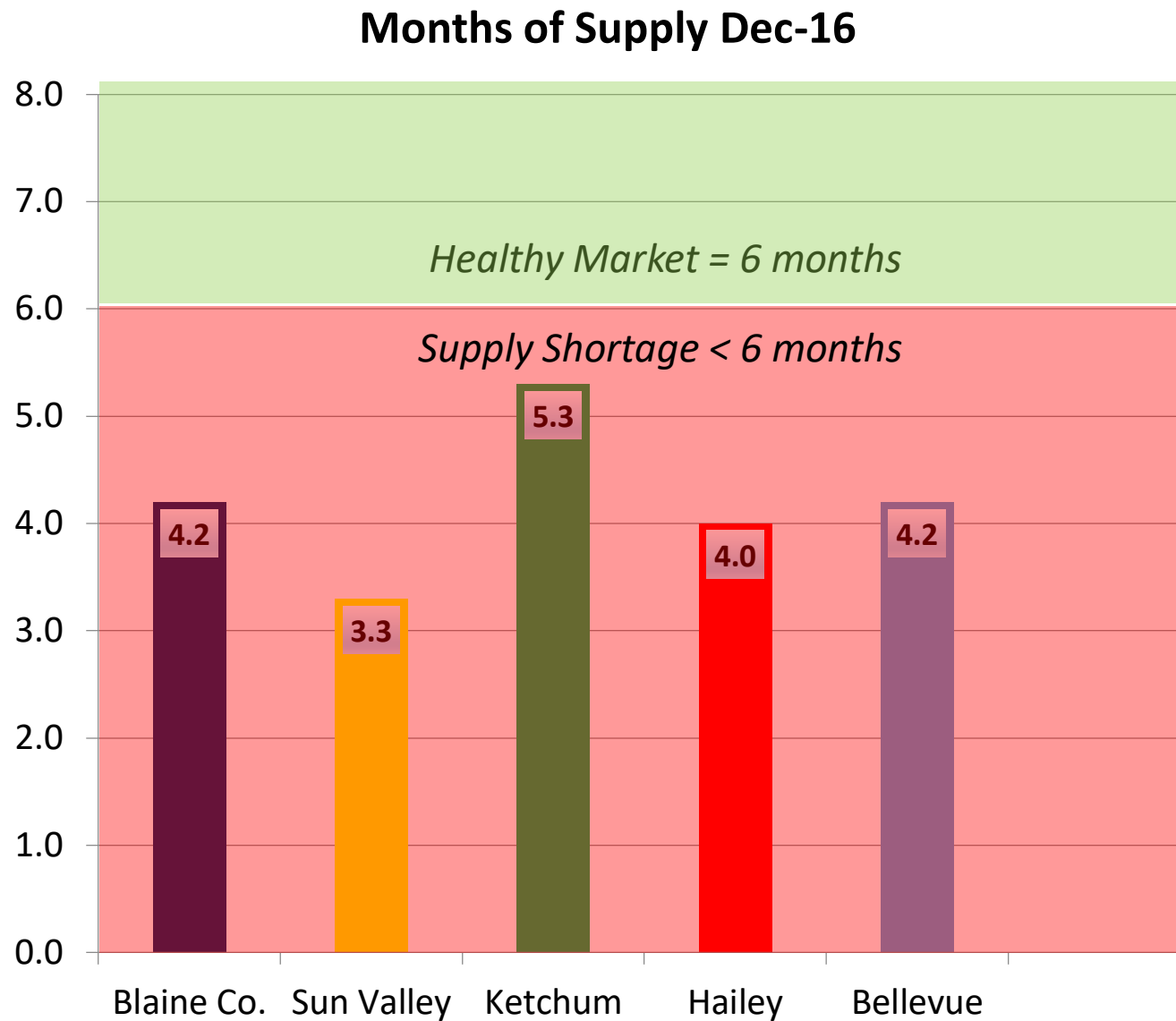
* Inflation Adjusted 2017 \$

SF, Townhome & Condo Prices by city

Median & Average Price by City (\$000)



Housing Project – Availability Assessment



- All markets are under-supplied
- Numbers are similar to last year



TUESDAY, OCTOBER 30, 2018

8:00 am – 2:45 pm

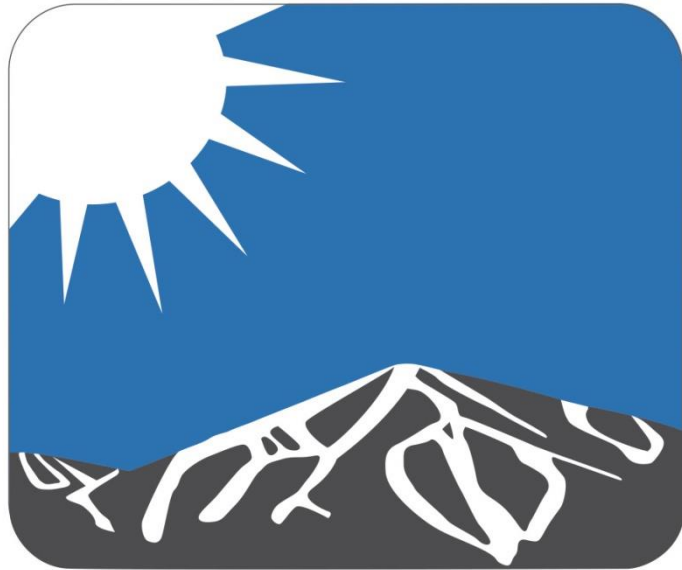
Sun Valley Resort Limelight Room

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