

SUN VALLEY
ECONOMIC
DEVELOPMENT

Member Forum – 3Q 2019

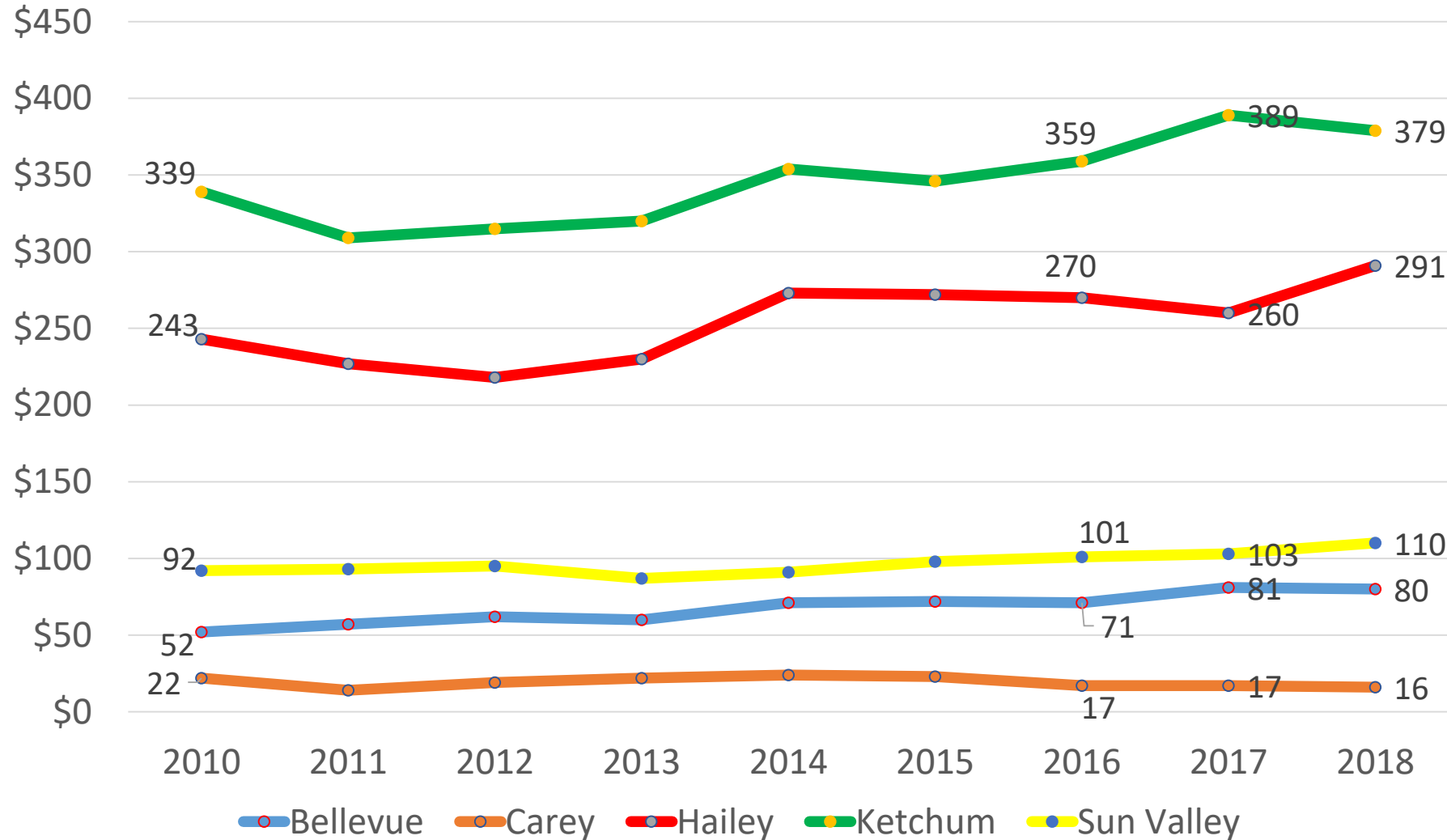
Limelight Hotel Ketchum

September 5, 2019

Economy 2018 Update

Blaine Co Reported Sales by City

Reported Sales by City (\$m) *

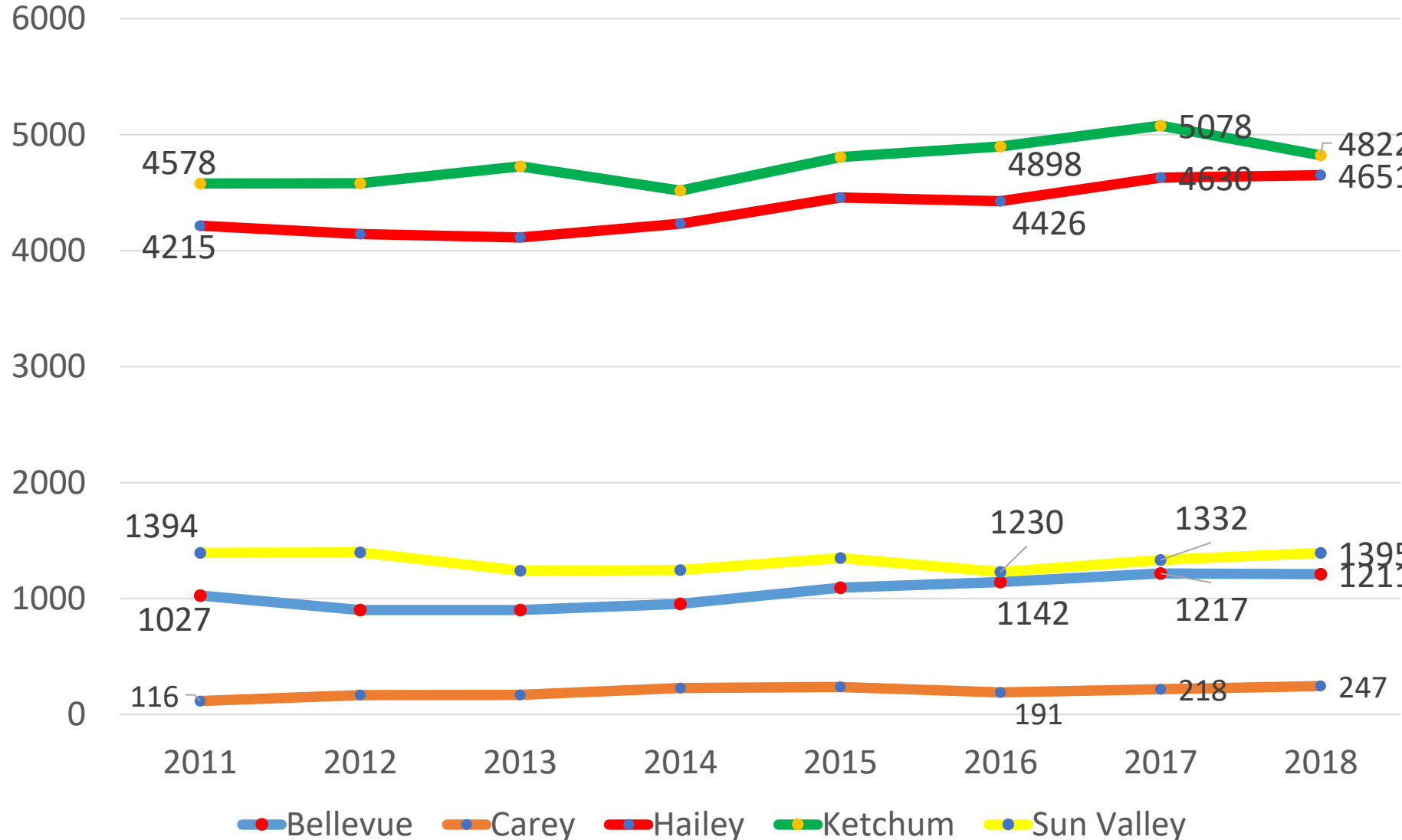


- \$879m in Cities and \$892 in Total Blaine Co Reported Sales for 2018
- 3% YOY Increase
- City YOY results mixed with H and SV up 12% and 7%, K and C down 3% and 6%

* Inflation Adjusted 2018\$; these numbers reflect only taxpayers reporting their primary location as Blaine Co. Entities in multiple counties or an out-of-state address are not included

Blaine Co Jobs by City

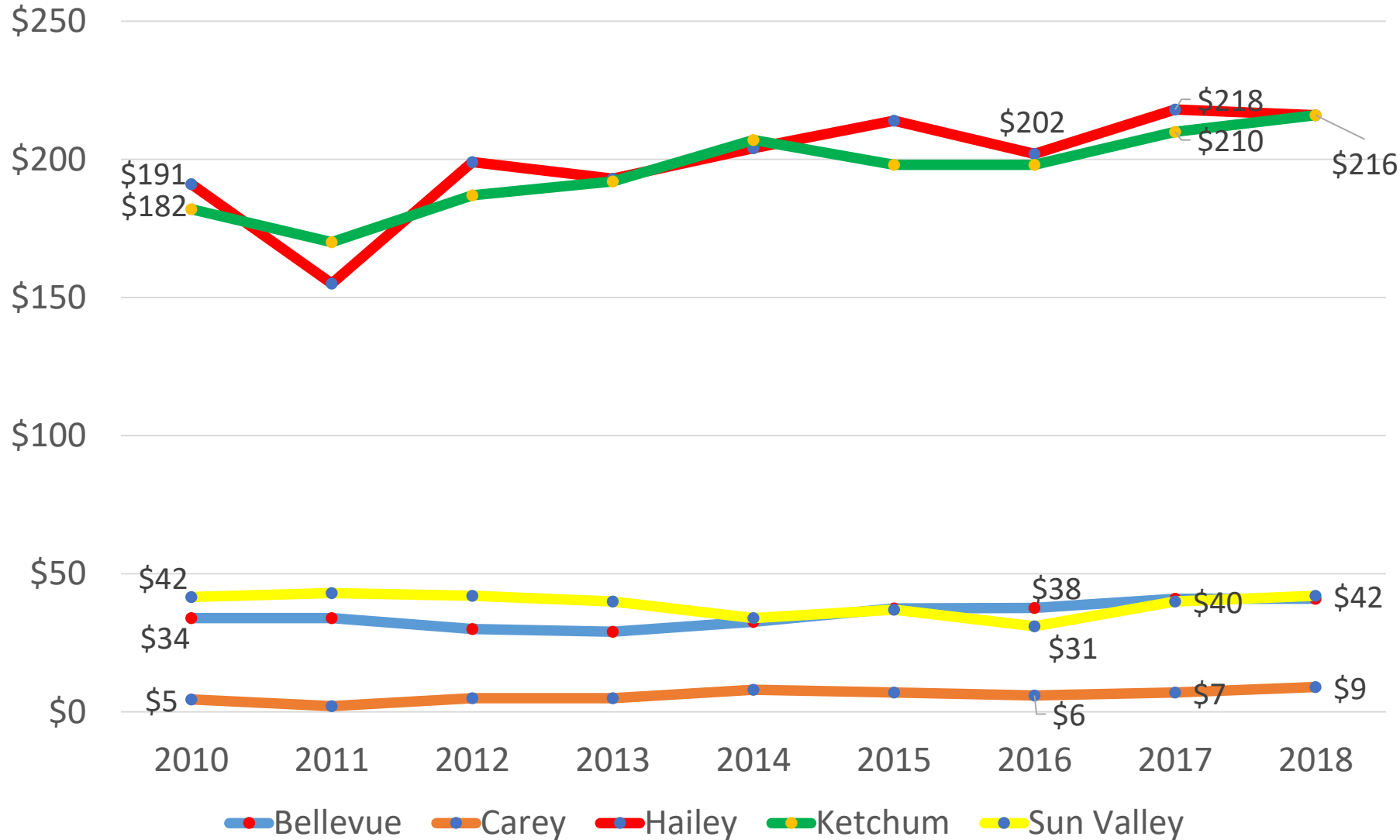
Employment by City (#)



- 12,326 total jobs in Blaine Co (2% YOY decrease)
- Peak employment year was 2007 at 13,694 jobs (11% off high)
- Per annum ranges from 1.6% to 3.1%.
- Outliers are Carey up 13%, SV up 5%, and Ketchum down 5%

Blaine Co Wages by City

Annual Wages by City (\$m) *

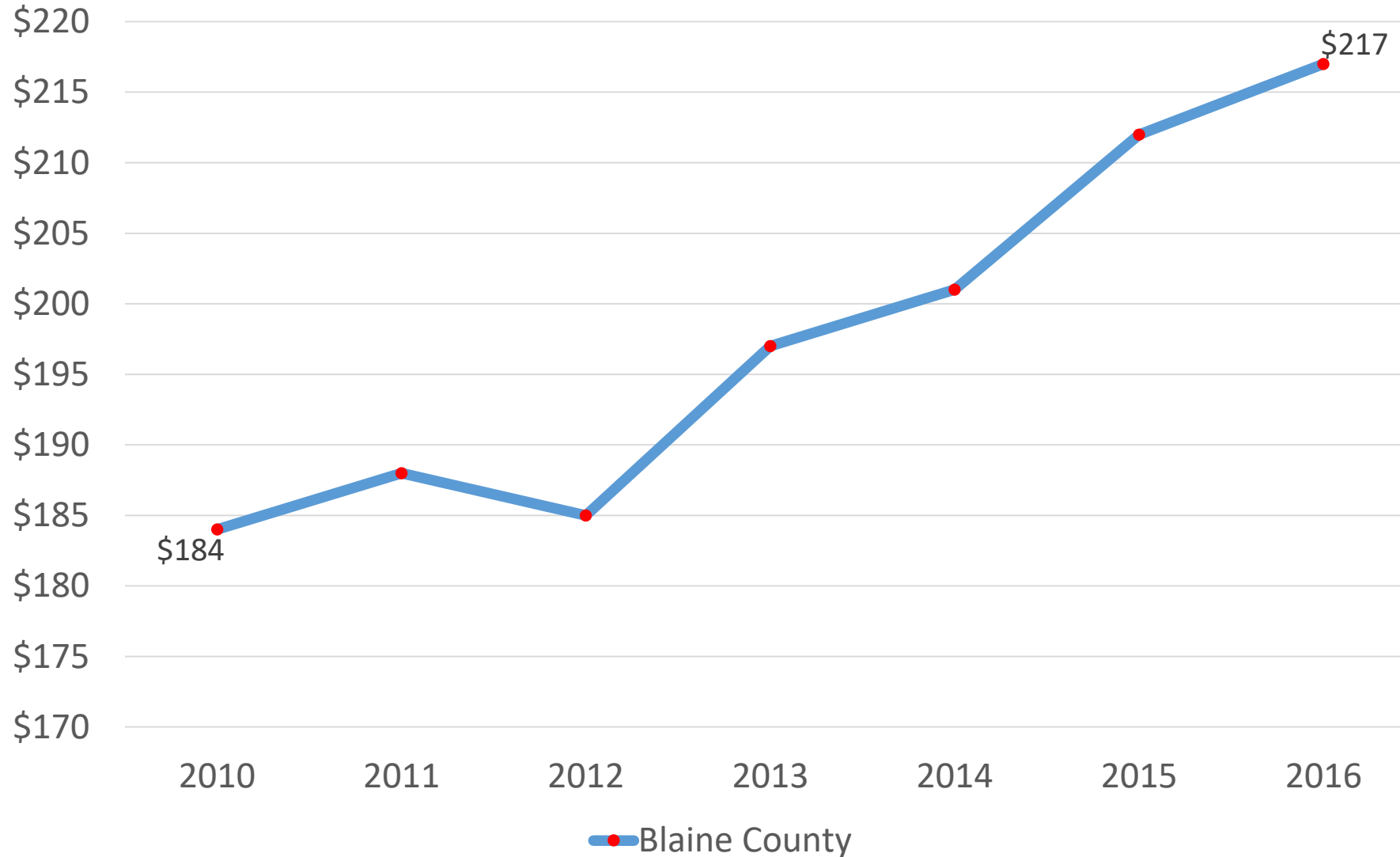


- \$524m in Total Blaine Co Covered Wages in 2018 (1% YOY Increase)
- Increases in C (28%), K (3%), SV (5%)

* Inflation Adjusted 2018 \$

Blaine Co Wages from Self-Employment

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

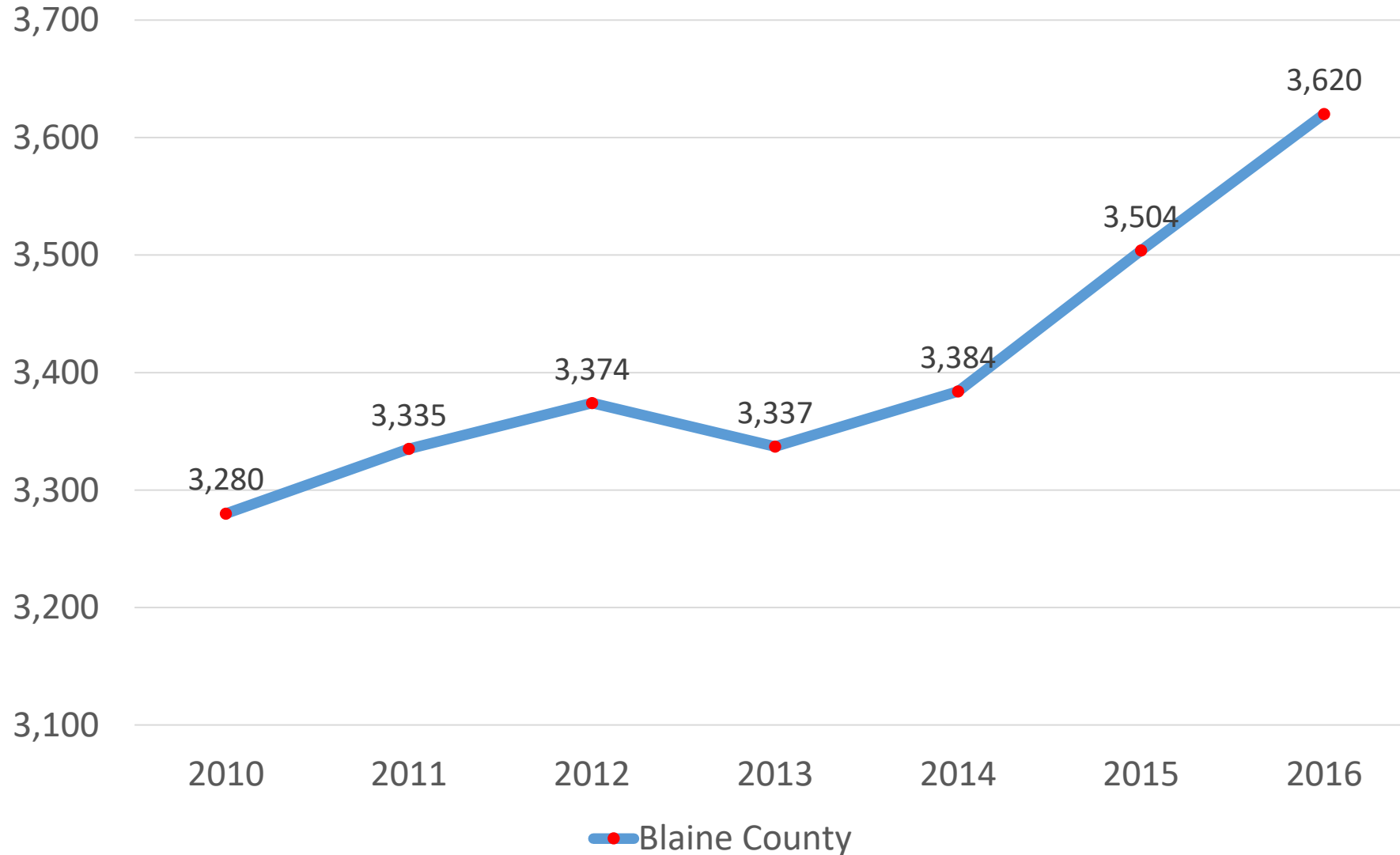


- No data available for 2017 & 2018
- 3% increase prior year trend

* Inflation Adjusted 2016 \$

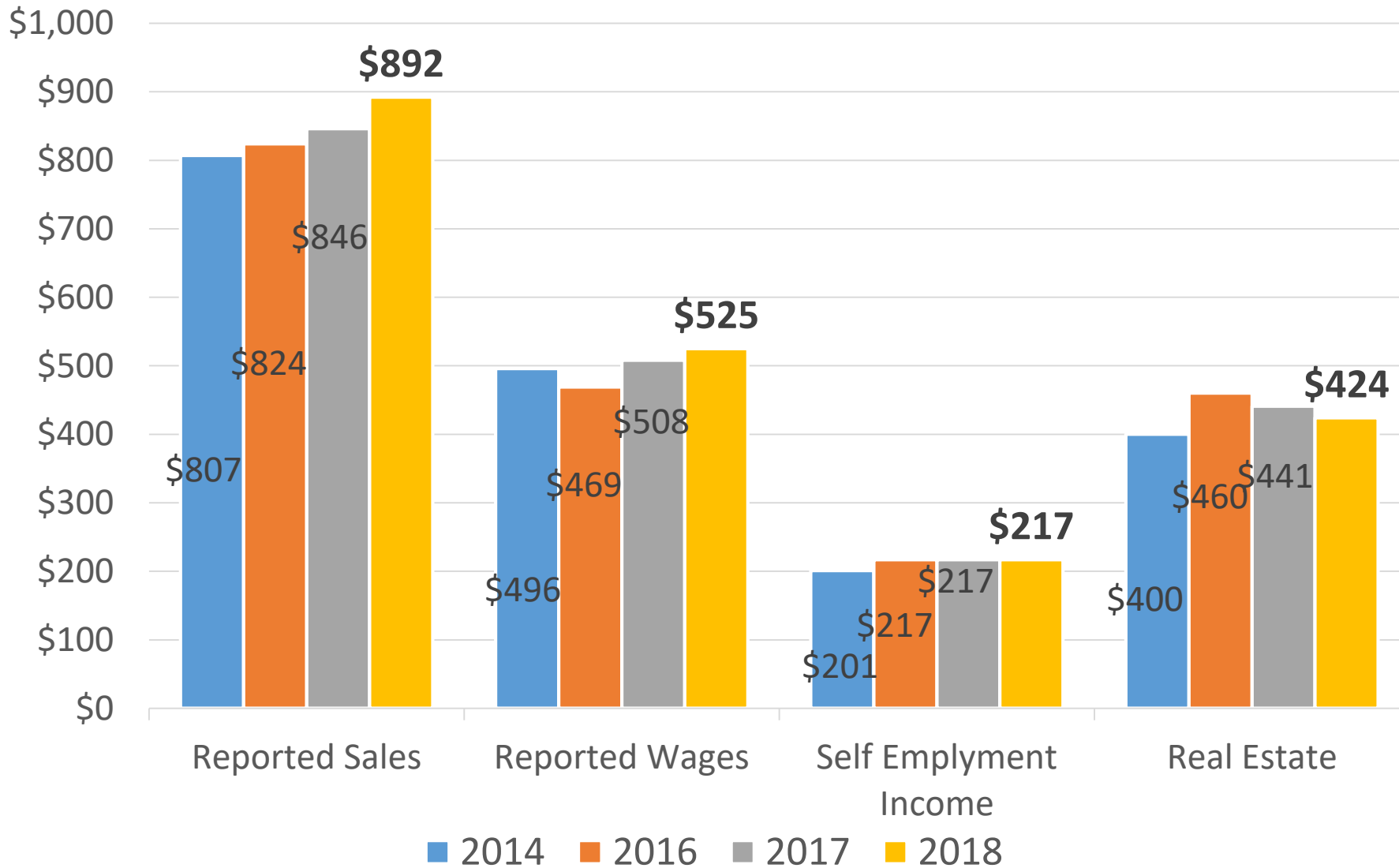
Blaine Co Self-Employment Firms

Blaine County Self-Employment Firms



- No data available for 2017 (one-year lag missing)
- 3.3% YOY increase prior trend

Blaine Co Total GDP Estimate*



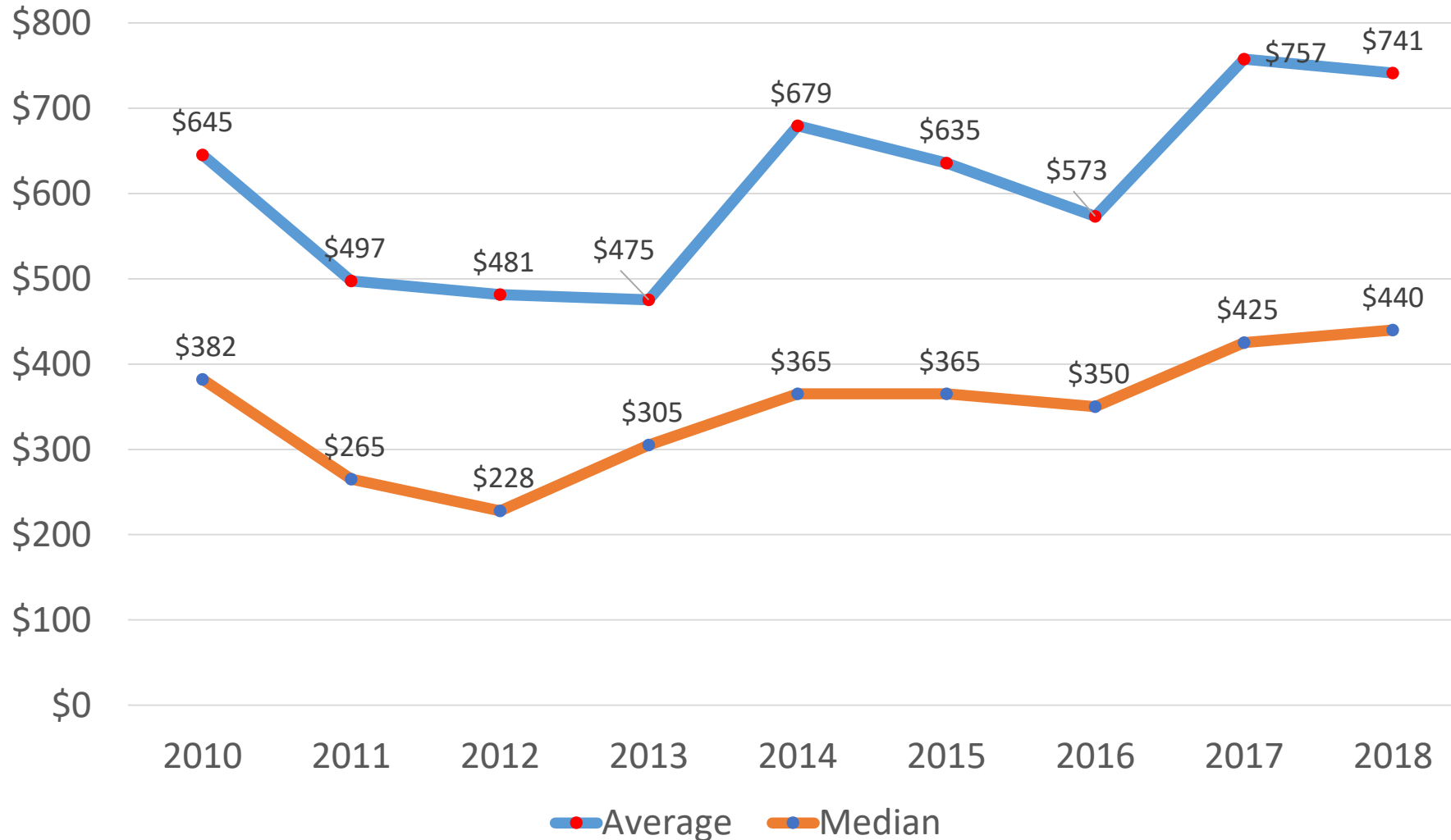
- Estimated 2018 GDP Proxy \$2.1 billion
- Missing 2018 self employment update
- Steady 2.2% per year increase last 3 years

* Non Inflation Adjusted

Real Estate Update

Blaine Co SF, Townhome & Condo Unit Sales Price

Blaine County Median & Average Prices

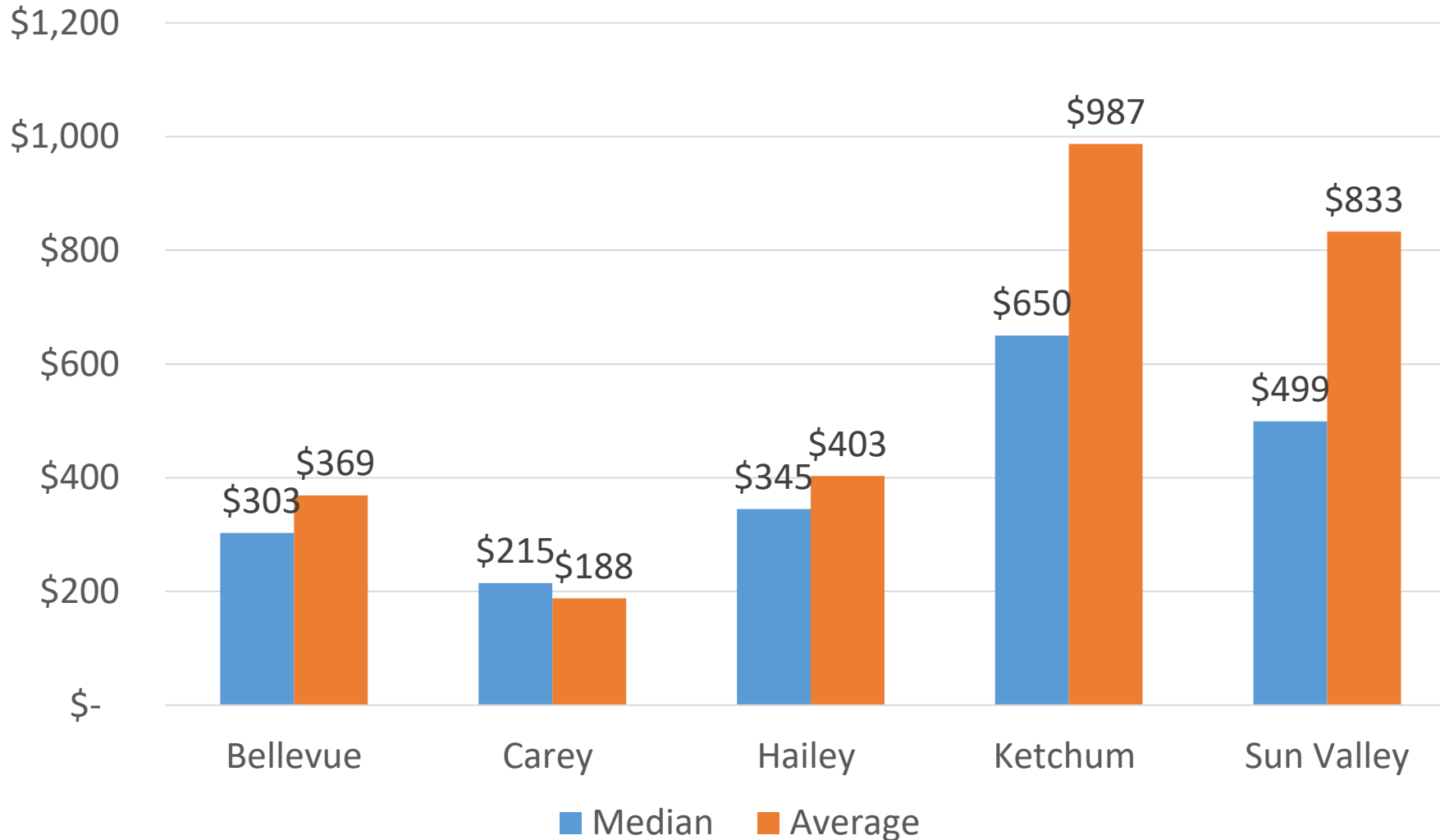


- \$529m in 2018 sales volume (8% increase over 2017)
- 715 transactions in 2018 (10% increase over 2017)

* Non-Inflation Adjusted

SF, Townhome & Condo Unit Sales Price by City

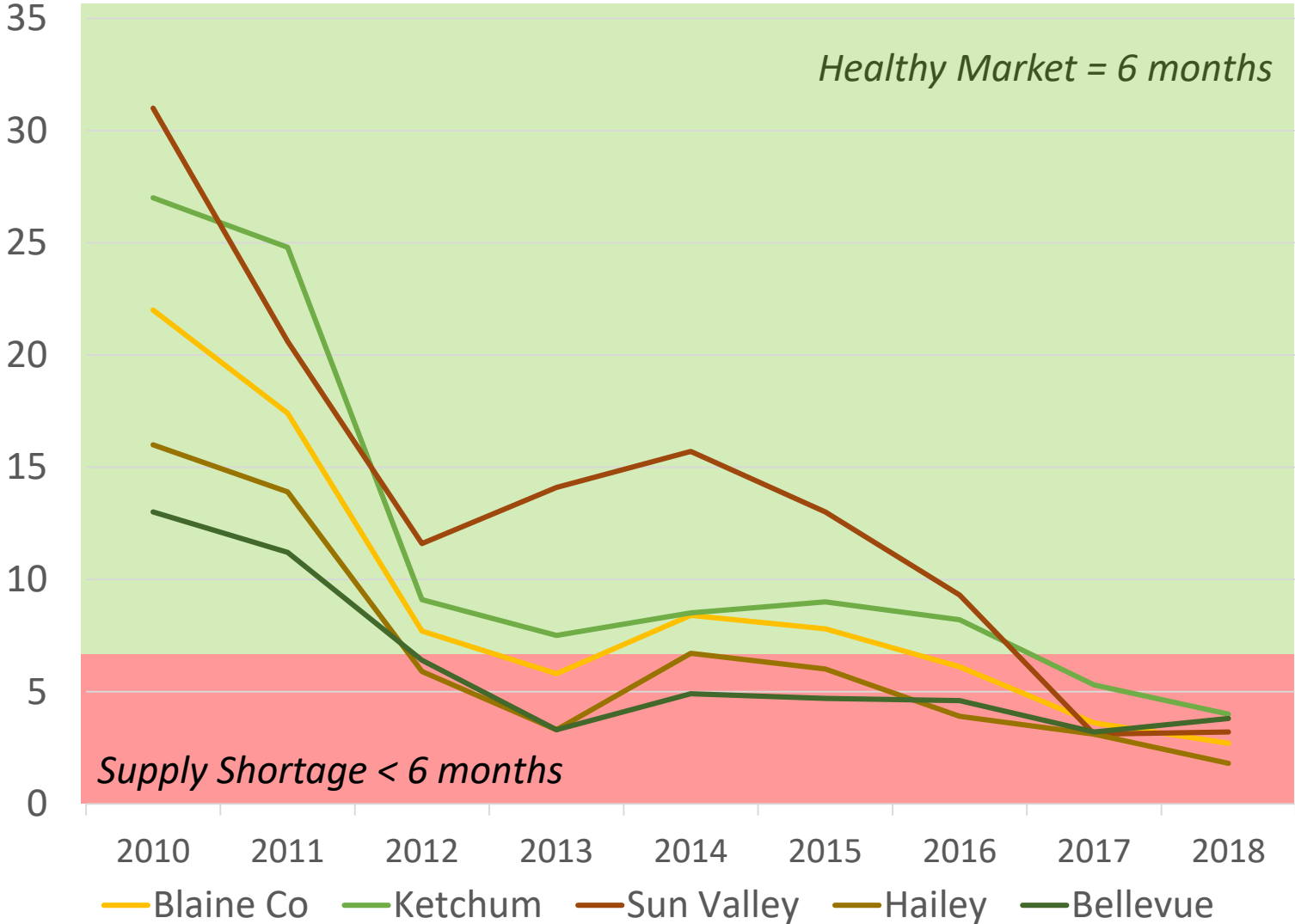
Median & Average Price by City



- Blaine Co median sales price up 4% at \$440 per unit vs \$425 per unit in 2017
- Increases in sales price for the cities of C (7%), H (13%), and SV (1%)
- Decreases in sales price for B (1%), and K (3%)

Housing Project – Availability Assessment

MONTHS OF SUPPLY, HOMES <450K

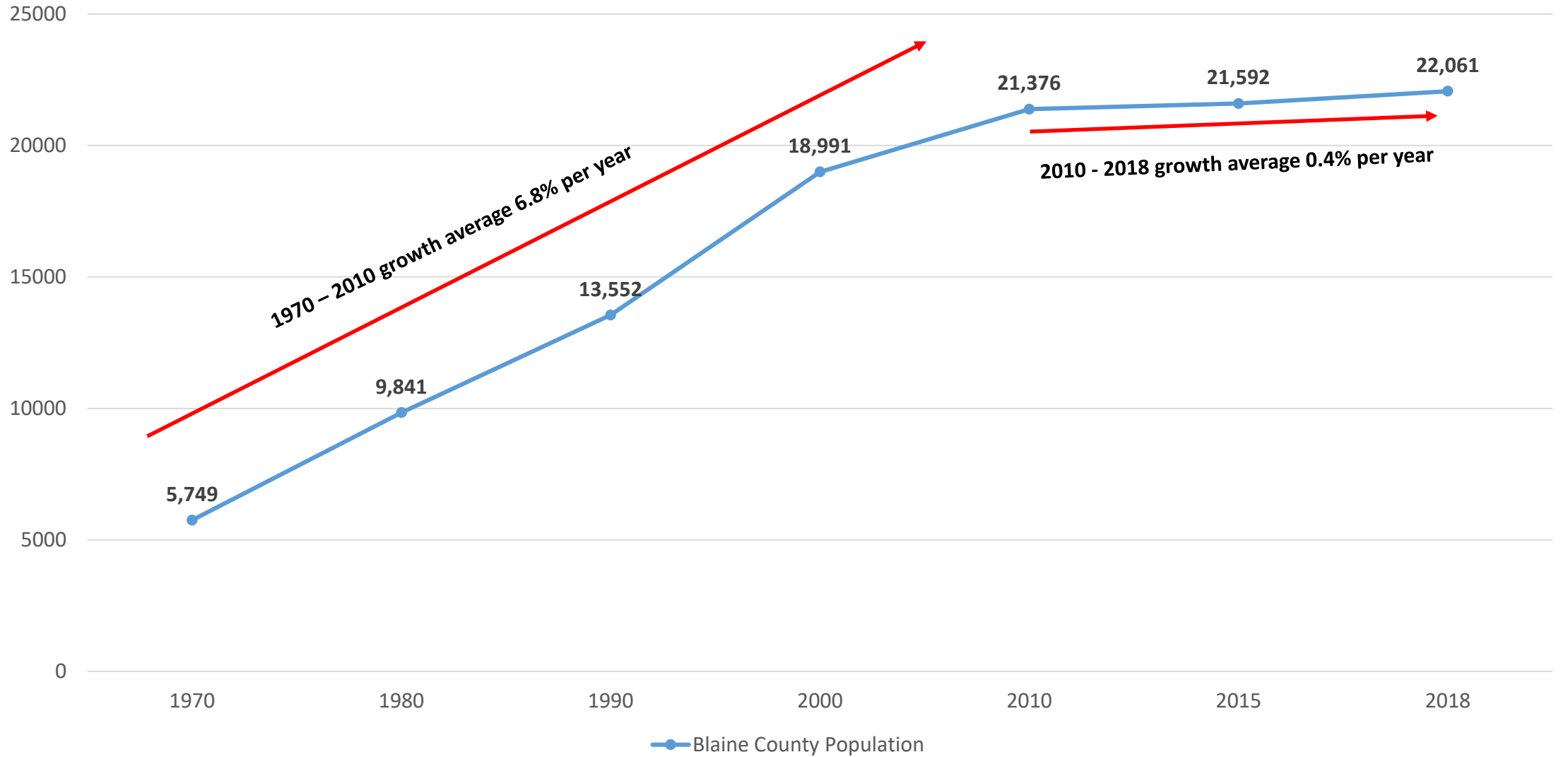


- All markets are under-supplied
- Continued trend towards unhealthy market in with exception of Ketchum

Source: Sun Valley Board of Realtors

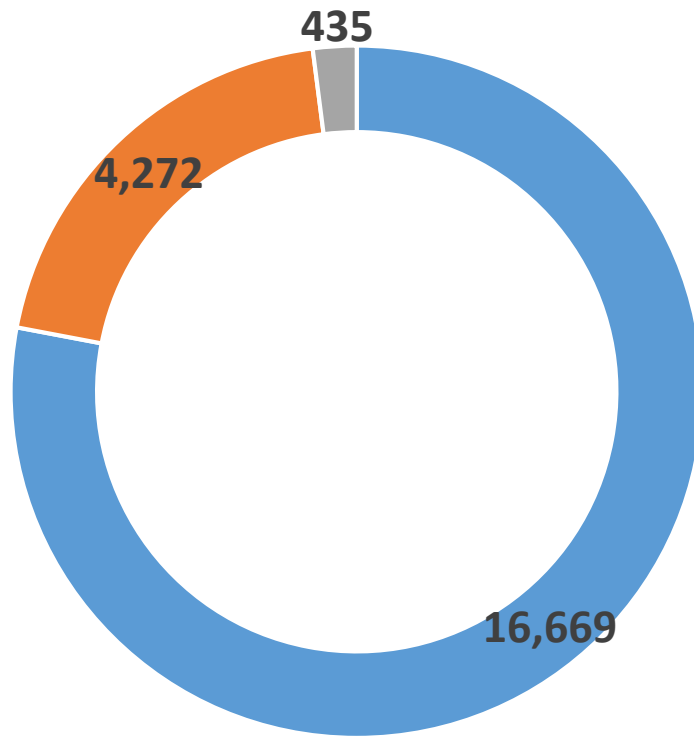
Demographics 2018 Update

Blaine County Population



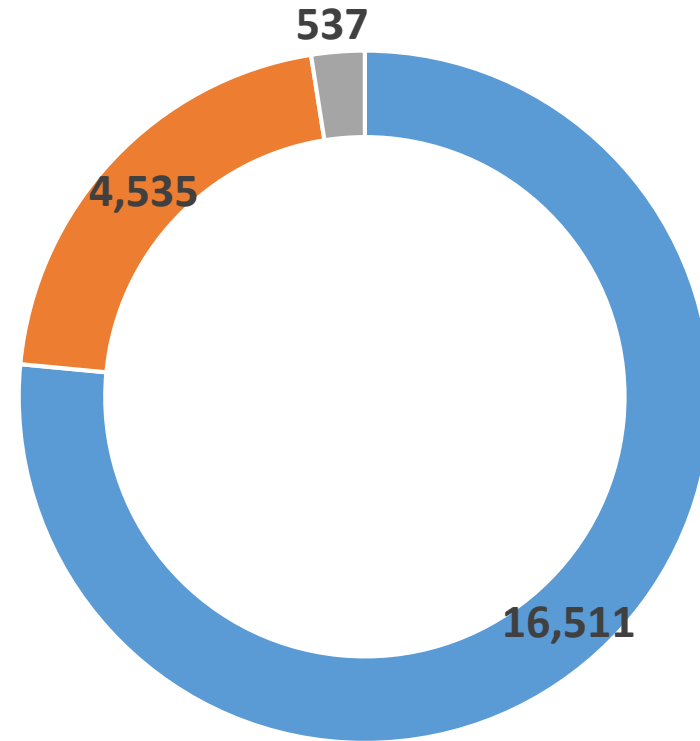
Blaine Co Race & Ethnicity

Race & Ethnicity in 2010



■ White ■ Hispanic ■ Other ■

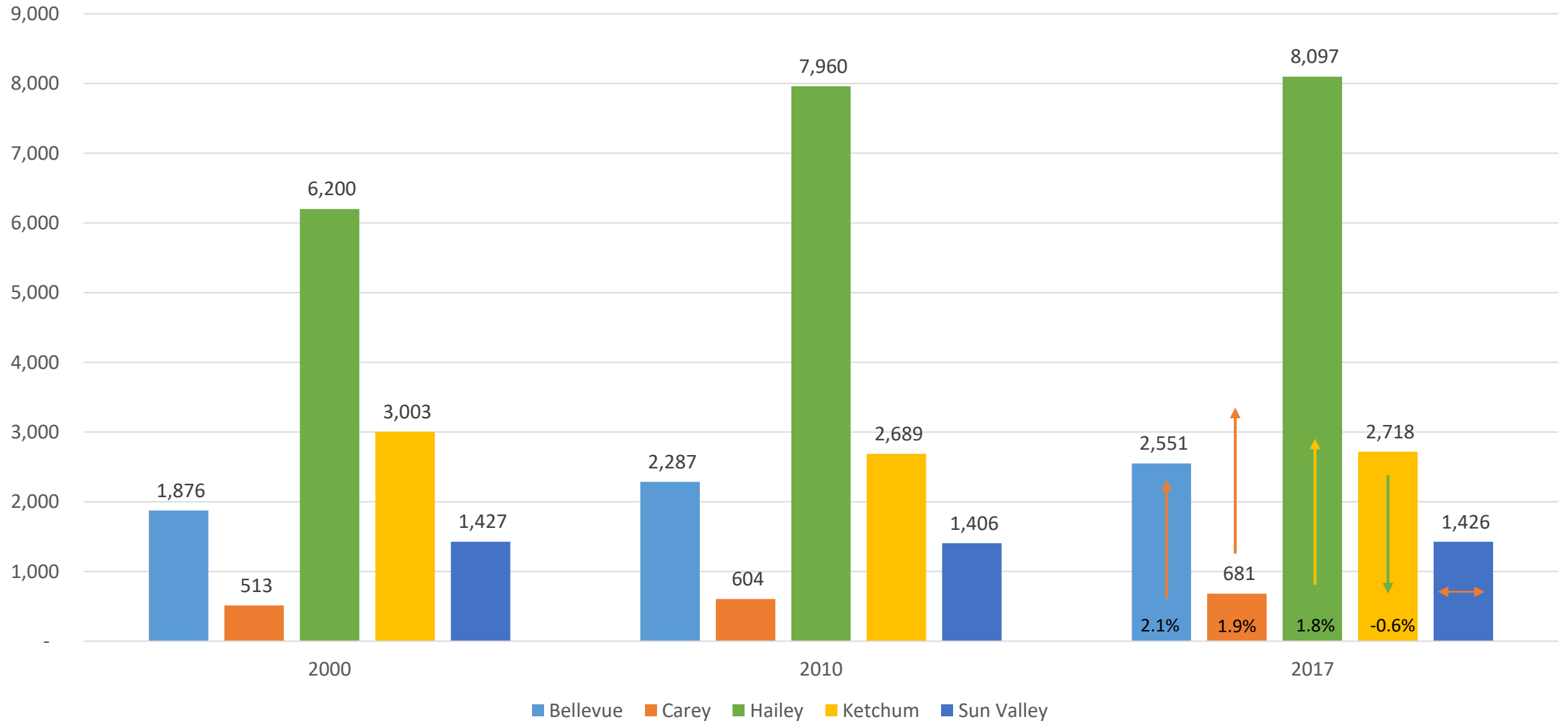
Race & Ethnicity in 2017



■ White ■ Hispanic ■ Other

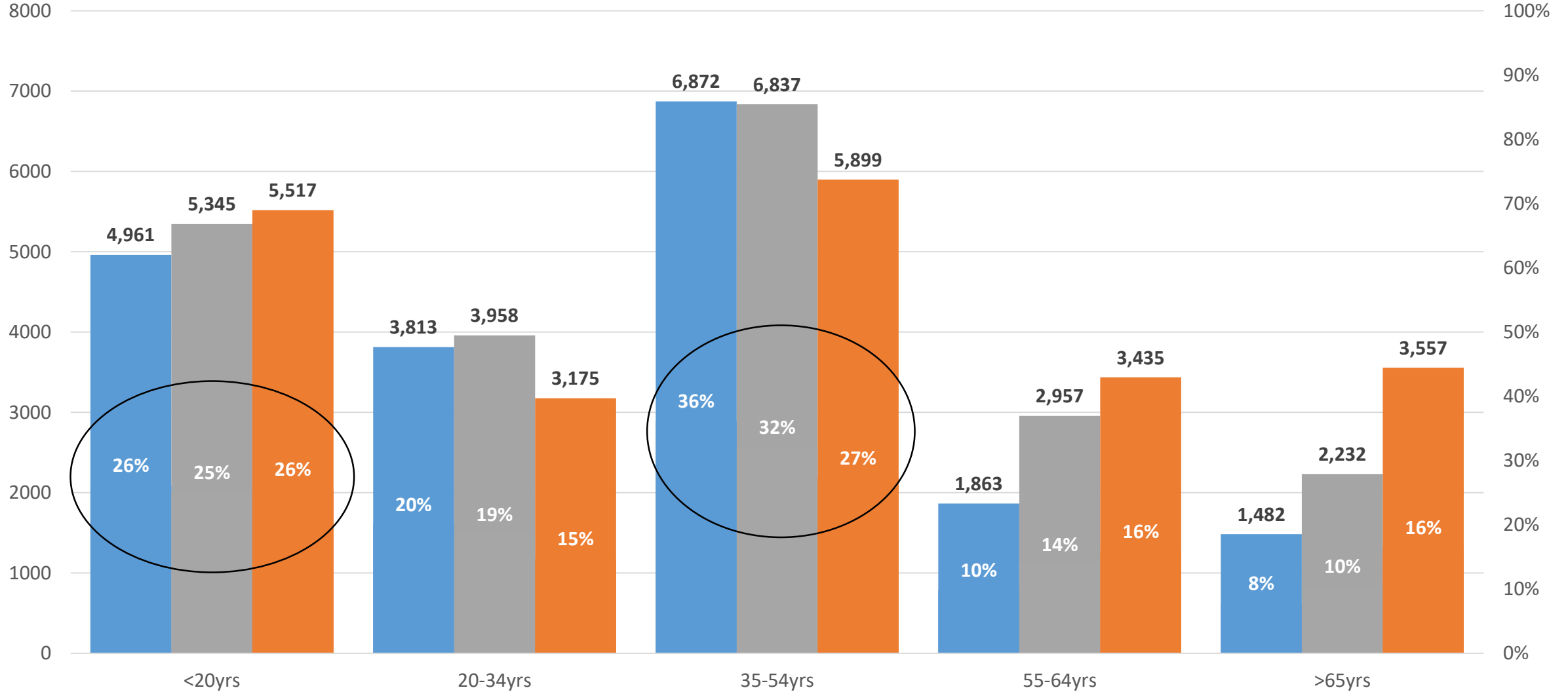
Blaine Co Population by City

Population by City (#)



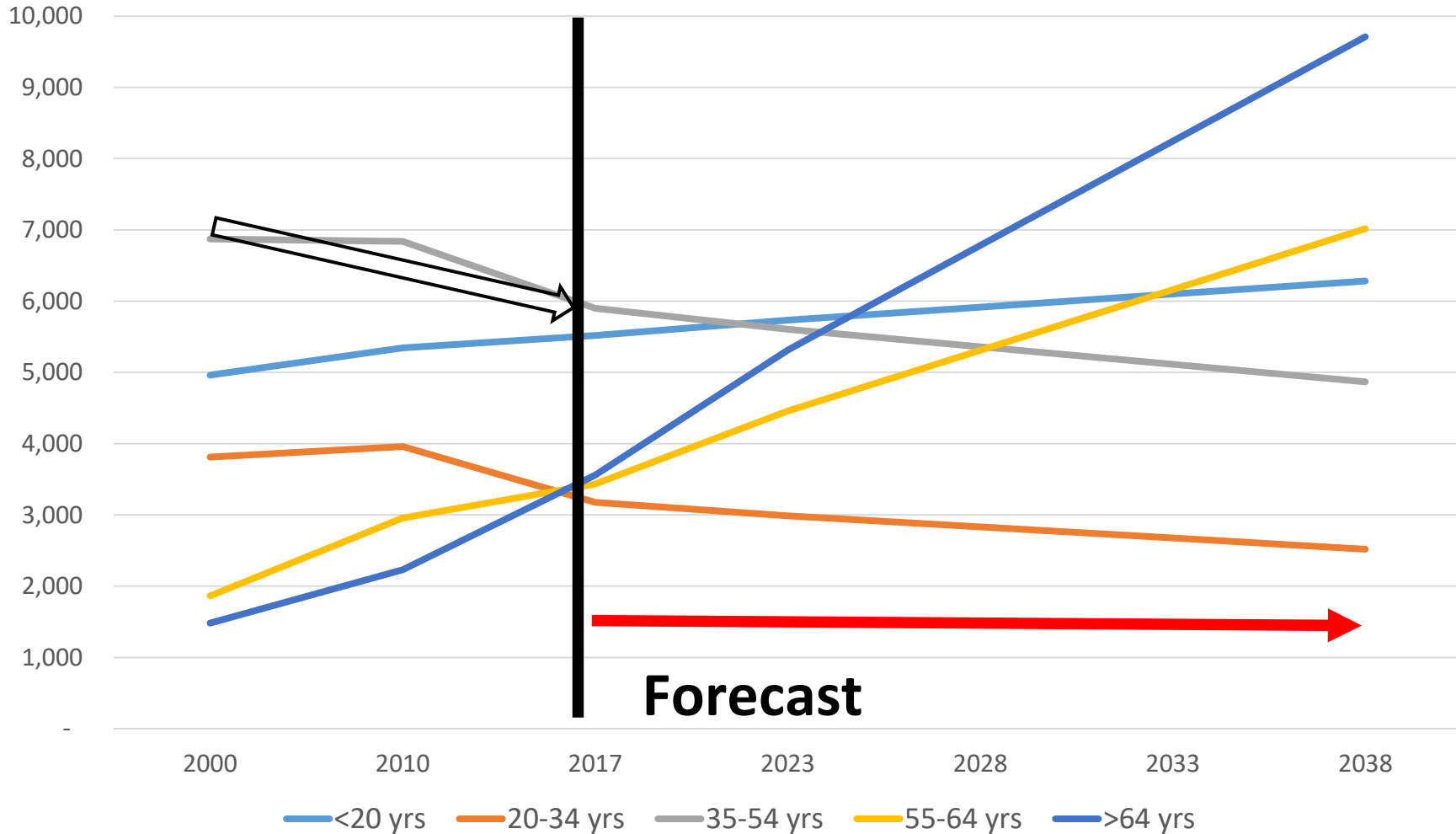
Population by Age Group

■ 2000 ■ 2010 ■ 2017



Blaine Co Population Forecast

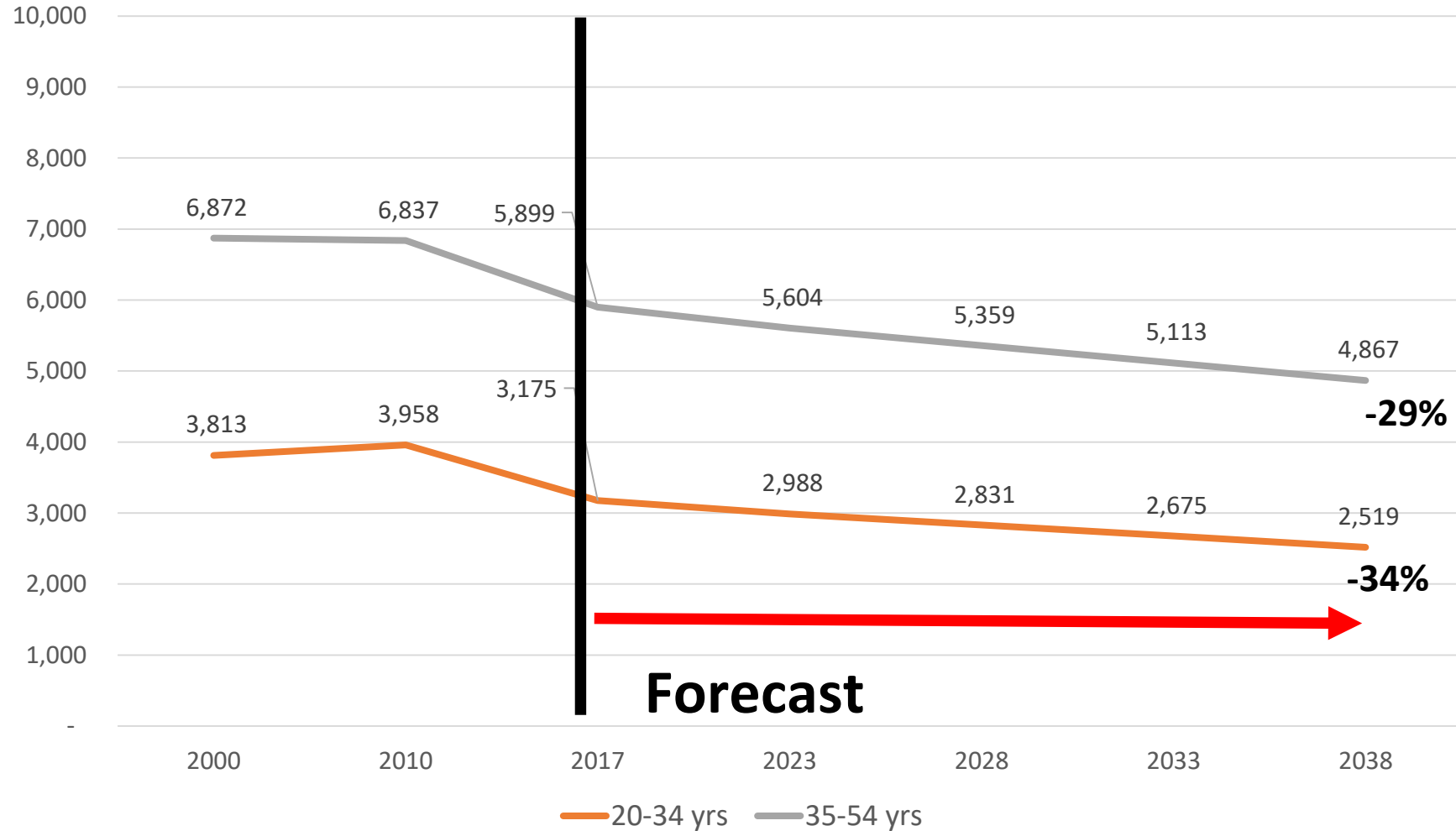
20-year Blaine County Population Forecast
(based on 17-year Trend)



- 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

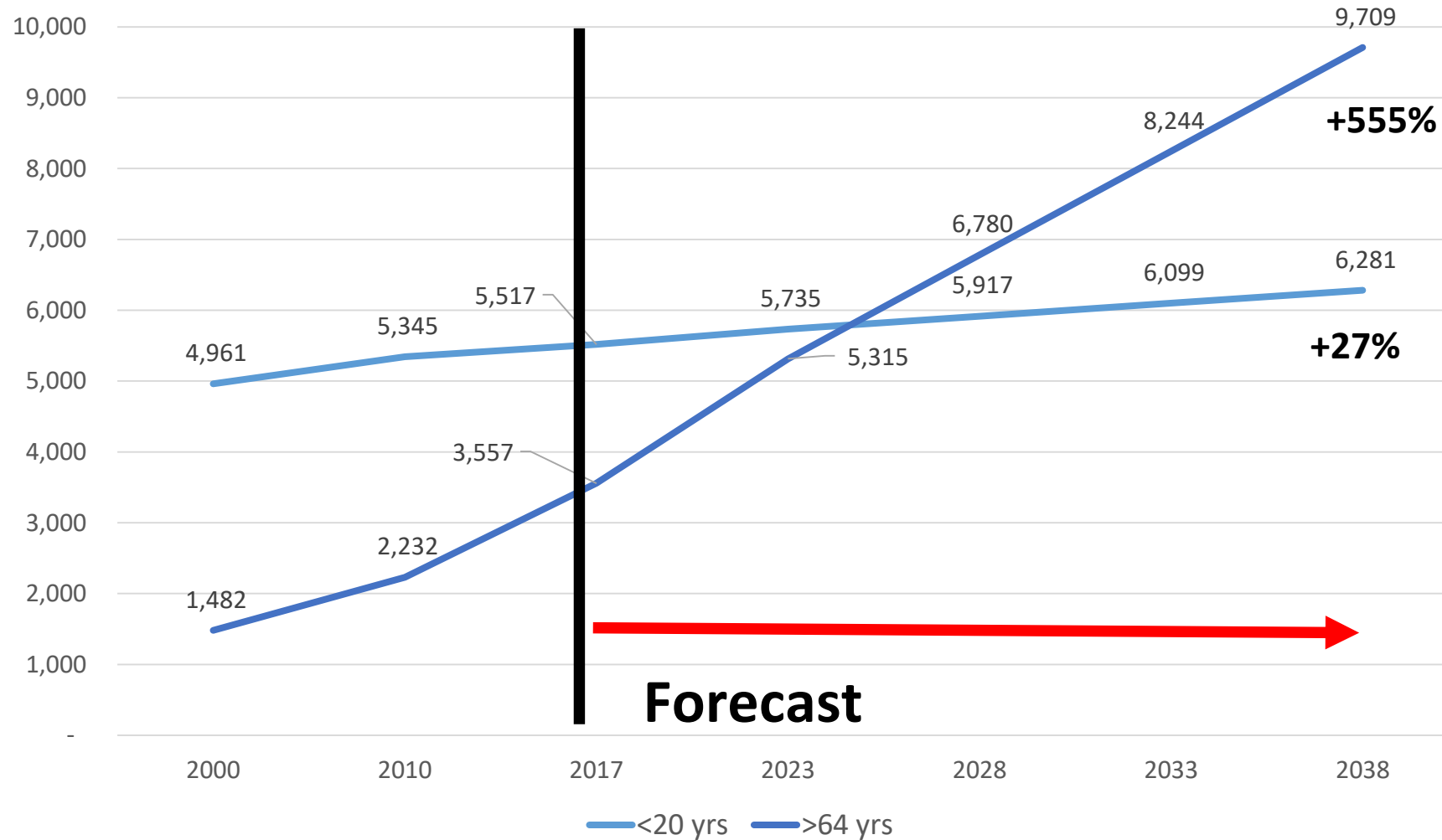
20-year Blaine County Prime Working Age Forecast
(based on 17-year Trend)



- 20-54 was **51%** of the total population in 2000
- **In 9 years** this group will only represent **29%** of the population
- What will service look like in 2028?

Blaine Co Population Forecast

20-year Blaine County Non-Working Age Forecast
(based on 17-year Trend)



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

Blaine County Comparisons



MONDAY, OCTOBER 28, 2019
8:00 am - 2:45 pm
Sun Valley Resort Limelight Room

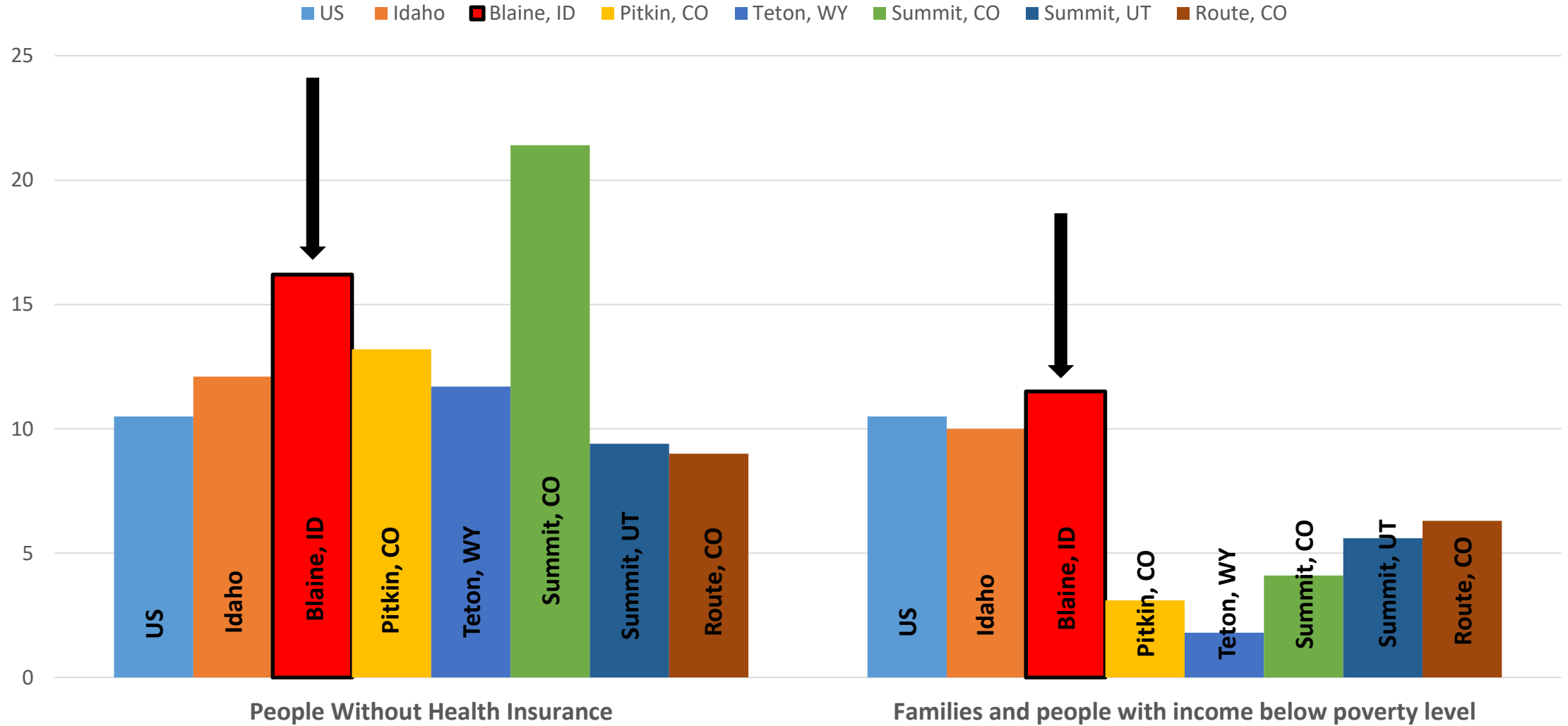
***BRIDGING THE GAPS IN OUR RESORT COMMUNITY:
BUILDING A WORKING ECONOMY FOR THOSE WHO LIVE IT***

REGISTER ONLINE at www.SunValleyEconomy.org

learn - network - engage

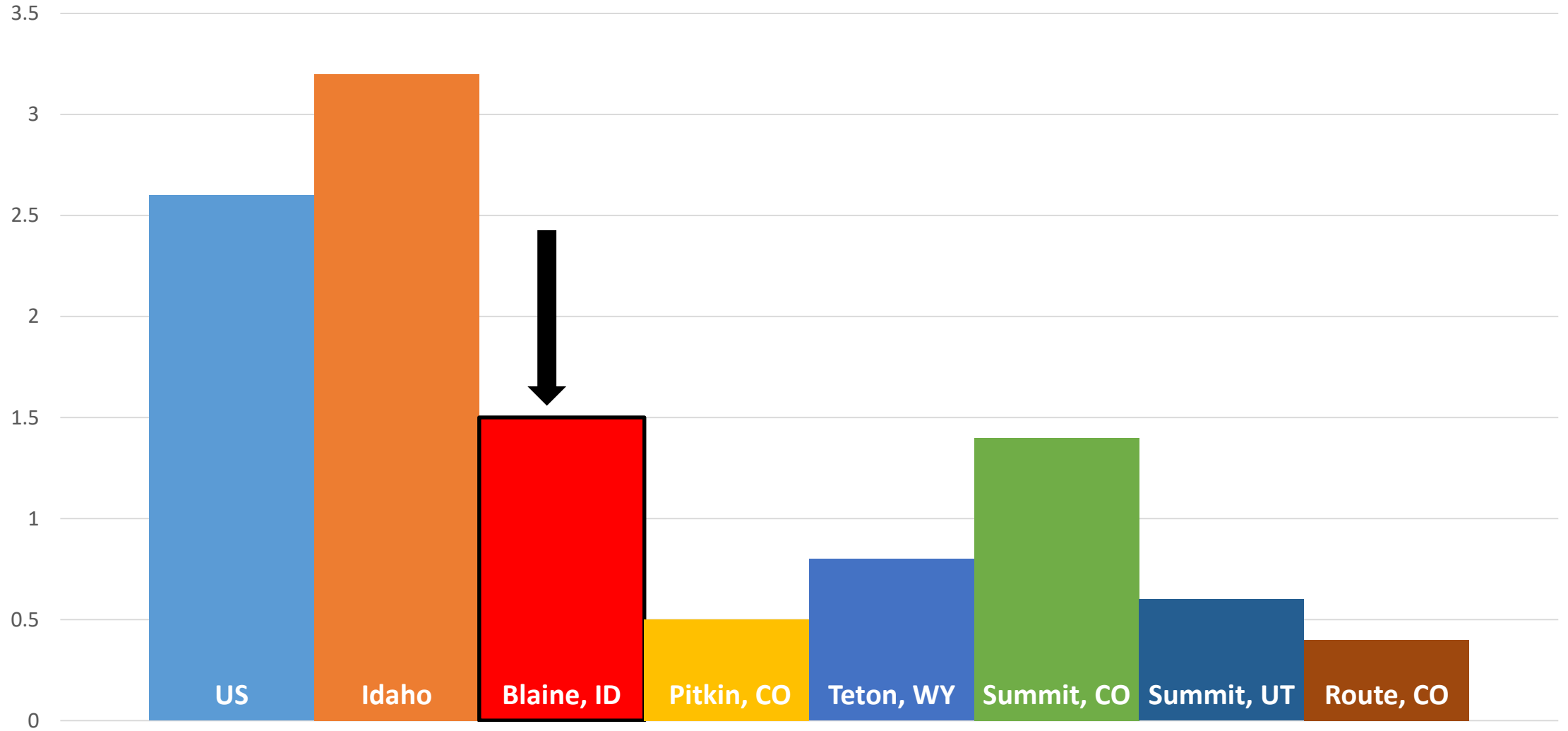


Health Insurance & Incomes Below Poverty Level (as a percentage of total)



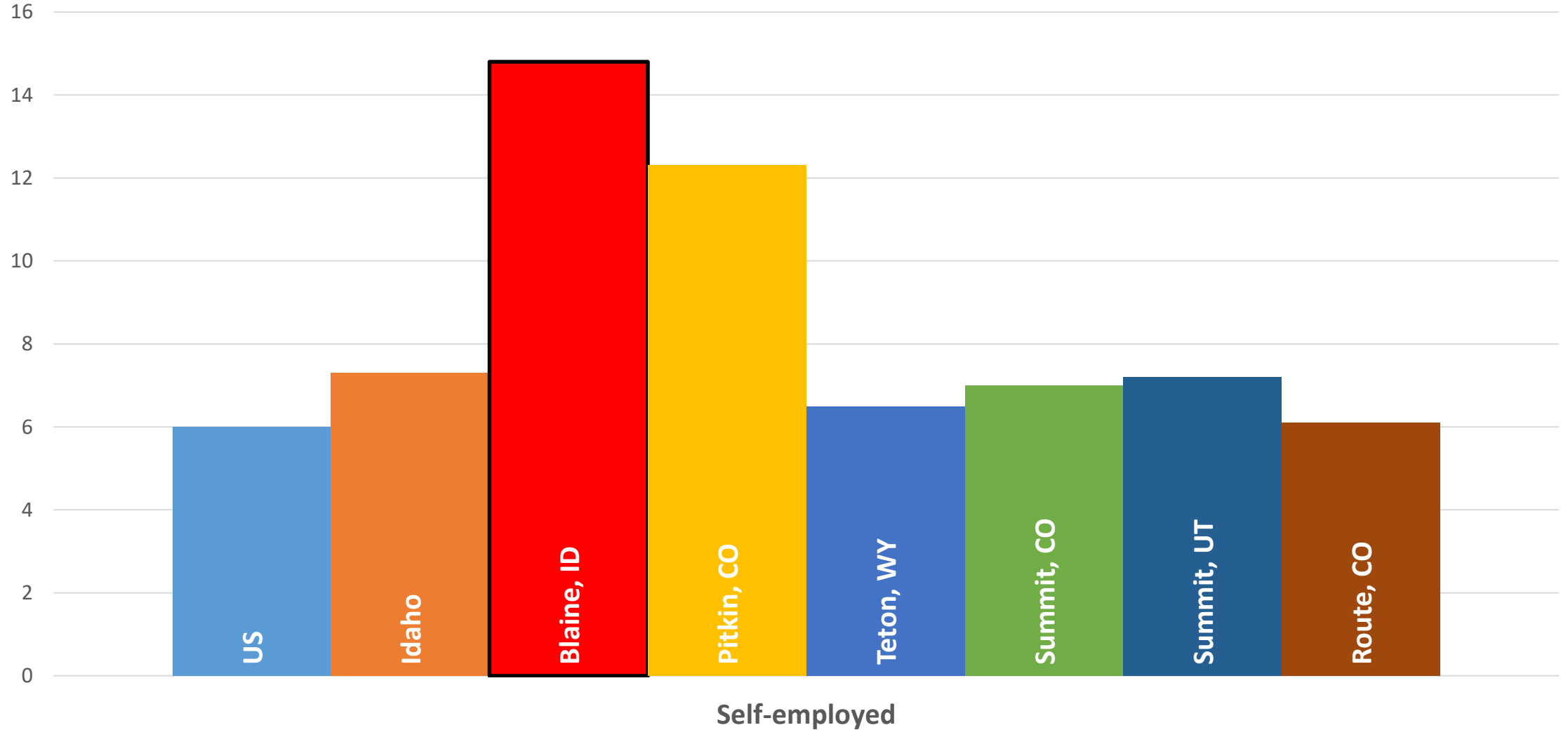
Percent of Households Receiving Public Cash Assistance

■ US ■ Idaho ■ Blaine, ID ■ Pitkin, CO ■ Teton, WY ■ Summit, CO ■ Summit, UT ■ Route, CO



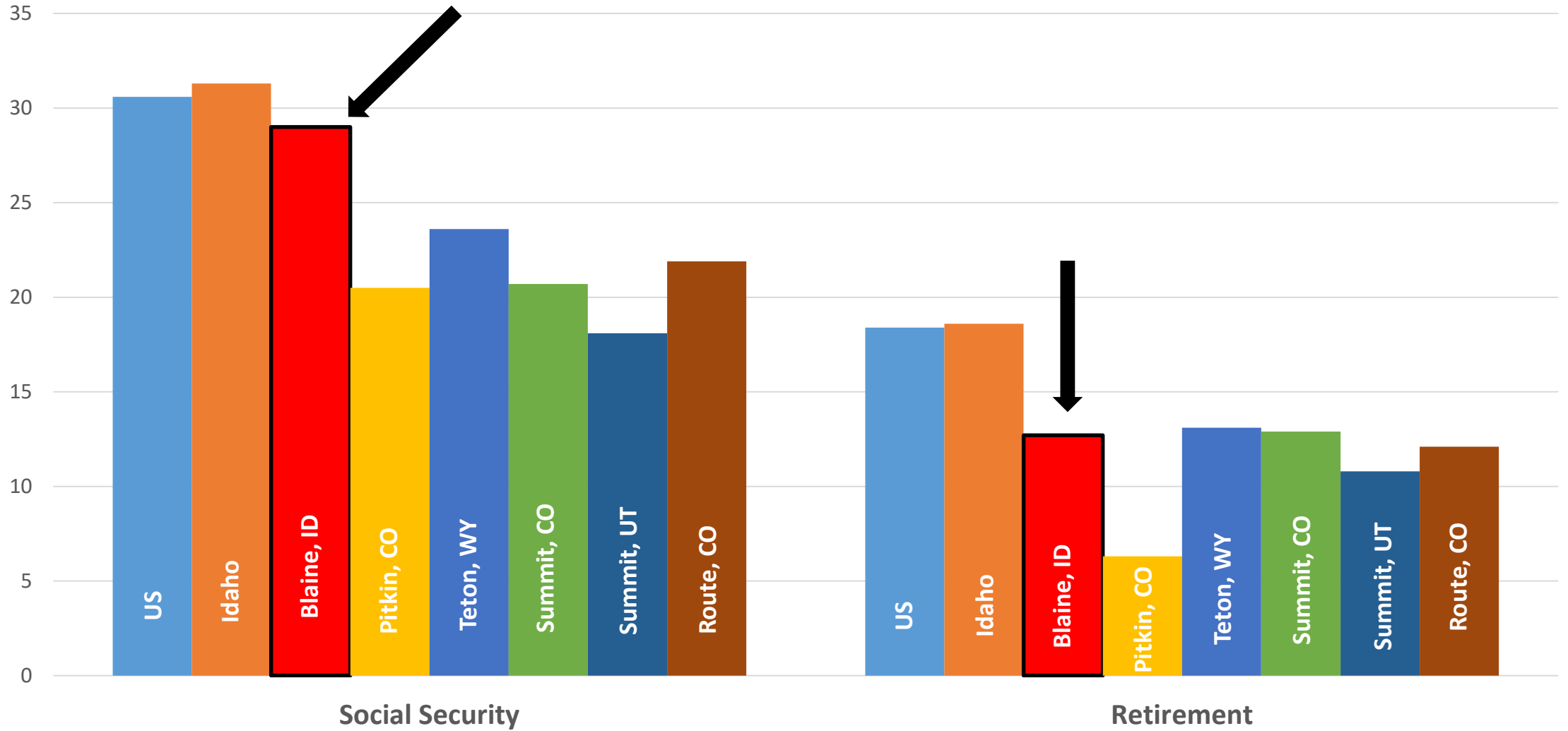
Percent of Self-Employed

■ US ■ Idaho ■ Blaine, ID ■ Pitkin, CO ■ Teton, WY ■ Summit, CO ■ Summit, UT ■ Route, CO



Percent of Households with Retirement Income

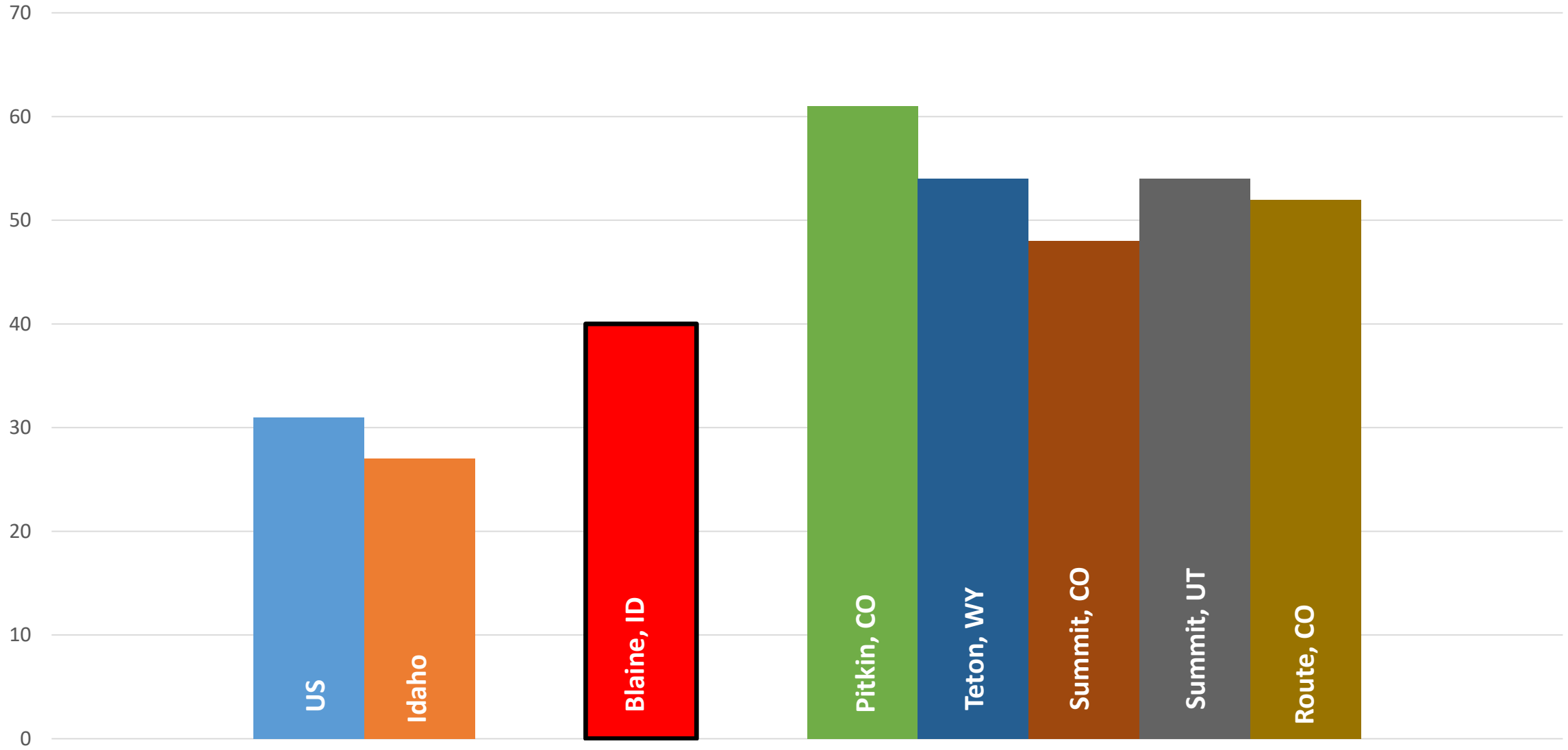
US Idaho Blaine, ID Pitkin, CO Teton, WY Summit, CO Summit, UT Route, CO



Source: American Community Survey, Sun Valley Economic Development

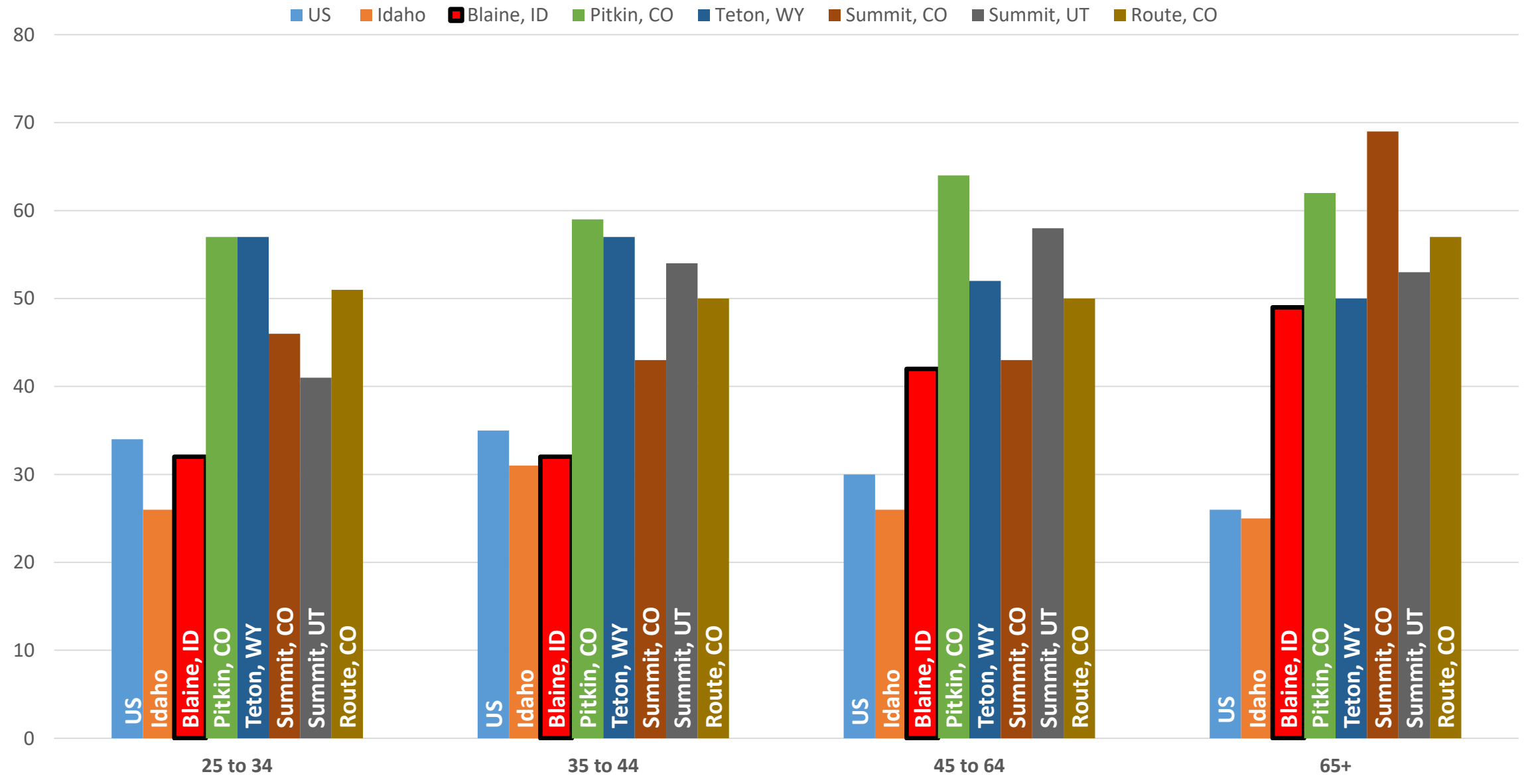
Percent with Bachelor's Degree or Higher

■ US ■ Idaho ■ Blaine, ID ■ Pitkin, CO ■ Teton, WY ■ Summit, CO ■ Summit, UT ■ Route, CO



Source: American Community Survey, Sun Valley Economic Development

Percent with Bachelor's Degree or Higher by Age



Source: American Community Survey, Sun Valley Economic Development

Talent Needs Assessment

We Know!

- It's more than just housing
 - Credentials
 - Education
 - Cost of hiring
 - Benefits
- We need data
- Starting with our members



Survey

- What is your current FTE?
- In a perfect world, what is your FTE?
- Do you plan to hire in next 12 months?
- Are you short labor hours now?
 - How many?
- Have you had to reduce your hours of operation?
- What type of worker do you need?
 - Sales
 - Marketing
 - Clerical
 - Unskilled
 - etc
- What obstacles do you face in hiring?
 - Cost
 - Qualifications
 - Etc



Survey

- What else?
- Transferable skills
- More unskilled labor
- On the job training programs
- Professional service jobs
- Planning horizons – short, medium and long
- Quality of life / place
 - Arts and culture
 - Health care
 - Education
 - Connectivity

- Power rates
- Property tax
- Cheaper
- Easier access
- Gauge capacity of current employers
- Quantify needs of current business short, mid, long
- duration of vacancies



Talk to David or Harry to help formulate our talent attraction program.



**SUN VALLEY
ECONOMIC
DEVELOPMENT**

Harry@sunvalleyeconomy.org
208-721-7847