

Key Economic Drivers of Utah Taxable Sales

| | FY2013 | FY2014 | FY2015 | FY2016 |
|--|--------------|--------------|--------------|-------------|
| | Actual | Actual | Estimate | Baseline |
| U.S. Gross Domestic Product (Real \$) | 1.8% | 2.6% | 2.4% | 2.3% |
| Consumer Price Deflator | 1.5% | 1.3% | 1.1% | 0.9% |
| Utah Employment | 3.4% | 3.1% | 2.9% | 2.1% |
| Utah Average Wages | <u>1.4%</u> | <u>1.7%</u> | <u>2.4%</u> | <u>2.6%</u> |
| Utah Total Wages | 4.8% | 4.8% | 5.3% | 4.7% |
| Utah Residential Construction Values | 44.1% | 20.7% | -1.7% | 7.1% |
| U.S. Equipment & Software Purchases | 3.6% | 5.7% | 6.2% | 7.4% |
| U.S. Savings Rate | 6.0% | 4.9% | 5.0% | 4.8% |
| U.S. Consumer Sentiment Index | 78.2 | 80.2 | 90.1 | 97.4 |
| Utah Taxable Sales (based on 1% local tax) | 4.8% | 4.0% | 4.9% | 5.6% |
| Fiscal year-to-date (9 months) | | | 5.4% | |