



Measuring the health of Utah's economy from the perspective of business leaders throughout the state

Study conducted for
**Utah Quarterly Economic Forecast
2008 2nd Quarter Summary**

Study sponsored by
ZIONS BANK®

Study conducted by
**Dan Jones
& ASSOCIATES**

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Introduction

Zions Bank commissioned Dan Jones & Associates, Inc., a full-service, independent, public opinion and market research firm in Salt Lake City, Utah, to conduct and compile an online quarterly research study of business executives and key decision makers throughout the state of Utah.

Research Objectives

This research is designed to gauge the health of Utah's economic landscape and reveal trends in the Utah marketplace. It is designed to be an insider's view of Utah's economy, by Utah executives for Utah executives.

Procedures

Dan Jones & Associates developed the questionnaire with Rob Brough, Executive Vice President at Zions Bank. To meet the research objectives, 1,169 Utah business executives and key decision makers were recruited to form the initial study panel.

Sample

Lists of Utah businesses statewide were used to develop the survey universe. During the summer of 2006, executives from randomly selected businesses were asked to join the study panel. Panelists were also recruited from participants of Zions Bank's International Trade and Business Conference, held in May 2006. Executives were screened to ensure that all participating companies had at least 10 full-time employees.

Fieldwork

To date, eight cycles of the online study have taken place as follows:

<i>Cycle</i>	<i>Dates</i>	<i>Sample Size</i>
2006: 2nd Quarter (2Q06)	July 12–21, 2006	387
2006: 3rd Quarter (3Q06)	October 2–13, 2006	356
2006: 4th Quarter (4Q06)	January 25–February 2, 2007	320
2007: 1st Quarter (1Q07)	April 2–27, 2007	335
2007: 2nd Quarter (2Q07)	July 9–August 3, 2007	336
2007: 3rd Quarter (3Q07)	October 1–30, 2007	334
2007: 4th Quarter (4Q07)	January 1–22, 2008	344
2008: 1st Quarter (1Q08)	April 1–24, 2008	346
2008: 2nd Quarter (2Q08)	June 16–July 11, 2008	342

Surveys are completed using a secure website. Each executive is provided a unique link to the site via e-mail. To achieve adequate sample levels, panelists who hadn't responded to the email were randomly selected to complete the interview by telephone. Thirty-nine panelists were interviewed by phone in the third cycle (4Q06), 51 in the fourth (1Q07), 68 in the fifth (2Q07), 86 in the sixth (3Q07), 28 in the seventh (4Q07), 74 in the eighth (1Q08), and 62 in the ninth (2Q08).

Contact information is used by Dan Jones & Associates only to facilitate participation in this study and will never be shared with any other party or used for any other purpose. To assure panelist anonymity, Dan Jones & Associates collects, compiles, analyzes, and tests all data. Results are provided to Zions Bank, panel members, and the media in aggregate form only. Demographic data is collected to determine opinions of subgroups and to tabulate the data.

Where applicable, checkmarks (✓) following each topic highlight statistically significant findings resulting from testing among demographic groups.

Due to rounding, response distribution may not always total 100%.

Executive Summary

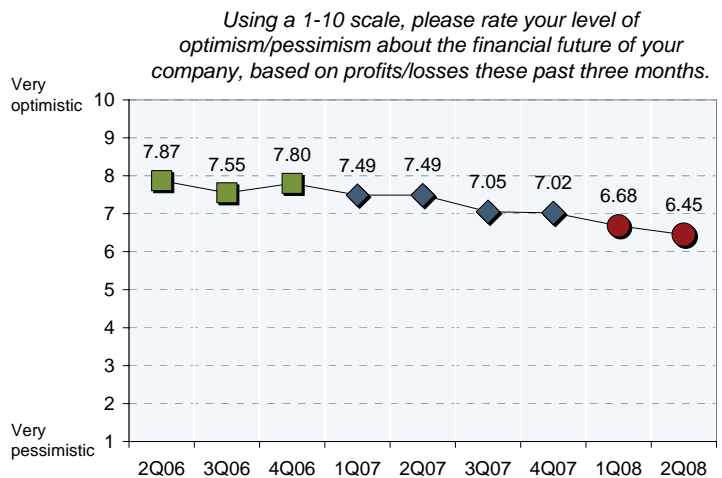
Executives' optimism about the financial futures of their companies continues to decline. In fact, it is at its lowest position yet of the nine cycles of the Utah Quarterly Economic Forecast. On a ten-point scale (1= *very pessimistic* and 10 = *very optimistic*), the current mean score of 6.45 is substantially lower than it was in the initial survey cycle (2Q06: 7.87). While still on the optimistic side of the scale, financial optimism can now be described as guarded.

Furthermore, just 30% of Forecast panelists predict that their companies' economic health will be *better* during the upcoming quarter—down from a high of 51% in both the first quarter of 2007 and third quarter of 2006. Anticipated spending on capital expenditures is also at its lowest point yet: in the second quarter of 2006, 19% predicted it would be *less*, whereas 35% now anticipate a reduction in spending. And executives are only slightly more likely to increase their workforce (25%) than to decrease it (19%) in the upcoming quarter. By comparison, in the second quarter of 2006, more than half (51%) expected to increase, and fewer than one in ten (9%) expected to decrease.

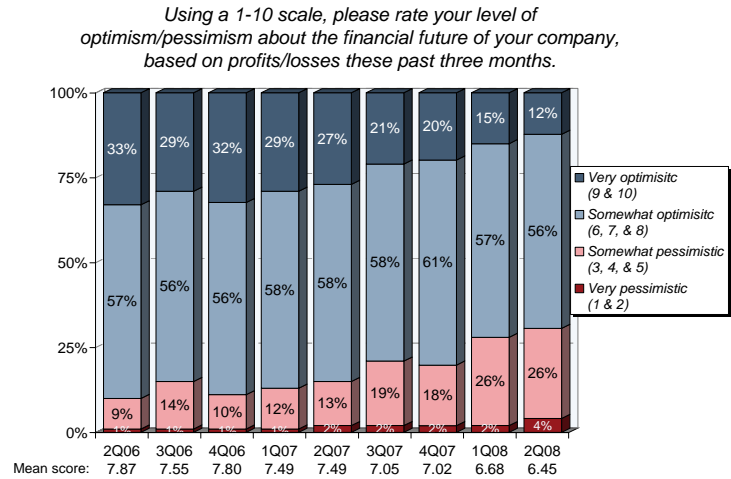
Executives' caution reverberates through their level of concern over eleven economic factors measured each quarter. Six of the factors reach the study highs in the current quarter, with concern over *gasoline prices* and the *impact of inflation on the cost to do business* leading the way. Additional indication of business leaders' caution is evidenced by concern over two factors, *finding qualified employees* and *keeping qualified employees*, being at their lowest point yet—dramatically lower than in any of the previous cycles.

Optimism

With the exception of the fourth quarter of 2006 when optimism appeared to rally, executives' optimism in the financial futures of their companies has been steadily decreasing. Compared to the mean score of 7.87 in the second quarter of 2006, the current mean score of 6.45 in the second quarter of 2008 reflects a 1.42 point decline in two years. Mean scores are based on a 1-to-10 scale, with one meaning *very pessimistic* and ten meaning *very optimistic*. The majority of that receding level of optimism has occurred during the last four quarters, with a 1.04 point decline since the second quarter of 2007.



Further illustrating this waning optimism is the substantial decrease in the percentage of panelists who rate their level of optimism as a 9 or a 10 (*very optimistic*), down 21 percentage points from 33% in the second quarter of 2006 to 12% in the current quarter (2Q08). On the other side of the scale, the percentage of panelists who rate the financial outlook of their companies as *very pessimistic* (ratings of 1 or 2) has increased only marginally over the same time period from 1% (2Q06) to 4% (2Q08).



By a ratio of 3:1, business leaders in Utah say their outlook is *very optimistic* (2Q08:12%) compared to those as those who say it is *very pessimistic* (2Q08: 4%). In contrast, the ratio was 33:1 in the second quarter of 2006 (*very optimistic*: 33% and *very pessimistic*: 1%).

While the percentage of executives who rate their companies' financial outlook as *somewhat optimistic* (ratings of 6, 7, or 8) has remained fairly static during the nine study cycles, between 56% (2Q08) and 61% (4Q07), the greatest increase has been in the *somewhat pessimistic* category (ratings of 3, 4, or 5), growing from 9% in the first study cycle (2Q06) to 26% in the last two quarters (1Q08 and 2Q08). After painting such a gloomy picture, it is important to note that the majority of panelists (2Q08: 68%) continue to see their outlook on the optimistic side of the scale (ratings of 6 – 10) compared to the pessimistic side (2Q08: 30%, ratings of 1 – 5).

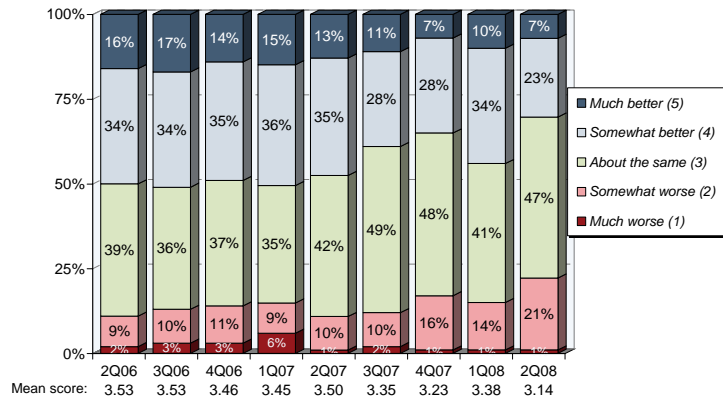
The intensity of specific reasons for their dwindling optimism is further explored in subsequent sections of this report.

- ✓ *Executives under age 35 or over age 54 are more likely to say their outlook is optimistic, based on their companies' profits and losses during the last three months.*

Economic Health

Nearly half of the Utah Economic Forecast panelists (2Q08: 47%) predict that their companies' economic health will remain *about the same* in the next three months as it was in the previous three months. Except for last quarter, this number has remained fairly consistent through the four most recent survey cycles (3Q07: 49%, 4Q07: 48%, and 1Q08: 41%). The percentage predicting that it will be *somewhat* or *much worse* (2Q08: 22%) has doubled in the past year (2Q07: 11%). Conversely, the percentage predicting *somewhat* or *much better* economic health for their companies has decreased by 18 percentage points during the same time period (2Q07: 48% and 2Q08: 30%).

In the coming three months, would you predict that your company's economic health will be better than, about the same as, or worse than the previous three months?

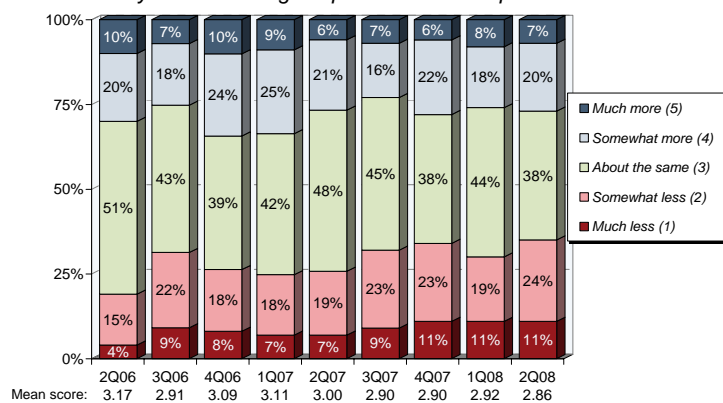


- ✓ Executives who consider their businesses to be seasonal are more likely to predict their companies' economic health will be better in the upcoming three months.

Capital Expenditures

As in the past three quarters, a higher percentage of panelists say that they anticipate spending *somewhat* or *much less* on capital expenditures (3Q07: 32%, 4Q07: 34%, 1Q08: 30%, and 2Q08: 35%) than say they anticipate spending *somewhat* or *much more* (3Q07: 23%, 4Q07: 28%, 1Q08: 26%, and 2Q08: 27%). This is a reversal from the previous three quarters, when a higher percentage of Utah executives predicted that capital spending would be *somewhat* or *much more* than in previous quarters (i.e. 1Q07 less: 25% and more: 34%).

In the coming three months, do you anticipate spending more, about the same, or less on capital expenditures than you have during the past three-month period?

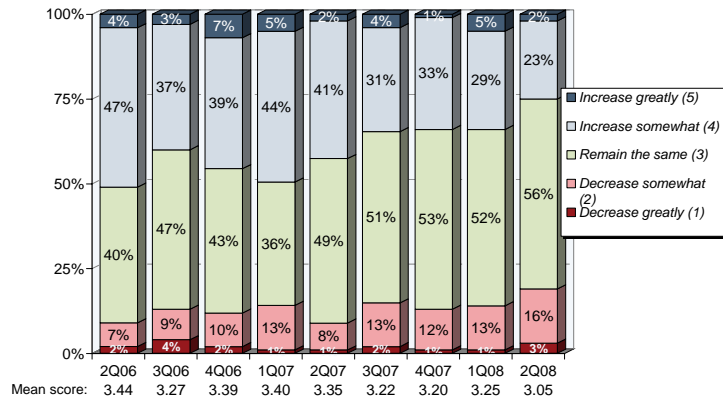


While both ends of the scale continue to fluctuate, a plurality of panelists (2Q08: 38%) continue to say that spending on capital expenditures should remain *about the same* within their companies during the next three months. Although this response is still selected by the greatest percentage of panelists, that percentage has decreased 13 percentage points from 51% in the second quarter of 2006.

Workforce

Decreasing dramatically from 51% in the second quarter of 2006 to 25% in the second quarter of 2008, the percentage of Utah executives who anticipate *somewhat* or *greatly increasing* their workforces has been cut in half in the past two years. Five out of nine panelists (2Q08: 56%) now say their workforce is likely to *remain the same* for the next three months.

In the coming three months, do you anticipate your workforce will increase (hire or re-hire more employees), decrease, or remain the same compared to the last three months?

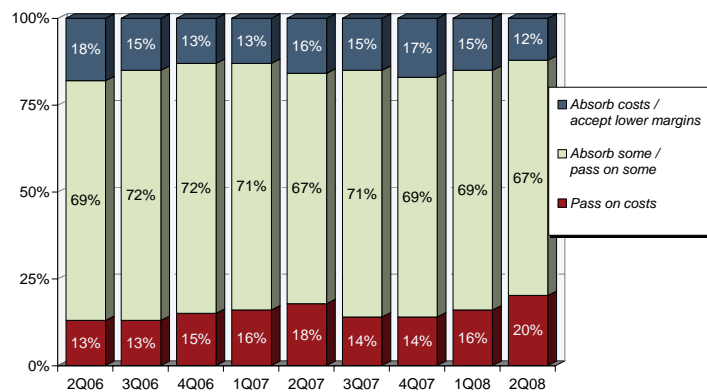


More interesting, perhaps, is the comparison of *somewhat* and *greatly decrease* data from the second quarters of the nine survey cycles. In the second quarters of 2006 and 2007, 9% of the panelists predicted a decreasing workforce, markedly lower than the other quarters during their respective years. The second quarter of 2008, however, attains the highest percentage of executives during all survey cycles (2Q08: 19%), not just second quarters, predicting a decrease in their workforce. As in the past three quarters, a majority of panelists continue to predict that their workforce will *remain the same* in the upcoming quarter compared to the previous three months.

Absorb Costs or Pass Them On?

In the current survey cycle, two-thirds of the Utah Economic Forecast panelists (2Q08: 67%) say their company will absorb some costs and pass on some others to deal with a tightening budget. This has remained fairly consistent throughout all survey cycles—the high was 72% in the third and fourth quarters of 2006.

If and when your company's budget tightens, which one of the following best describes how you will handle those pressures?



As in the second quarter of 2007, approximately one in five panelists predict they would pass on costs to their customers (2Q07: 18% and 2Q08: 20%). This percentage has been increasing from a low of 13% in the second and third quarters of 2006.

Economic Concerns

During each survey cycle, panelists are asked to rate their level of concern about 11 economic factors that will affect their companies within the next few months. All are measured on a 1-to-7 scale, where one means *not at all concerned* and 7 means *greatly concerned*. Mean scores are presented here and the response distribution is available in the Questionnaire with Results section.

Generally, mean scores between 5.00 and 7.00 are high-level concerns, between 3.00 and 5.00 are mid-level concerns, and between 1.00 and 3.00 are of little concern.

Using those ranges as guidelines, there are three factors that manifest themselves as high-level concerns this quarter: gasoline prices (2Q08: 6.32), the impact of inflation on the cost to do business (2Q08: 5.54), and the cost of employee health insurance (2Q08: 5.42).

During five of the eight previous survey cycles (3Q06 through 3Q07), six of the 11 factors acquired mean scores above the midpoint of 4.00. During the other three cycles (2Q06, 4Q07, and 1Q08), there were seven factors above the midpoint. The current cycle (2Q08) marks the first time in the nine quarters of this study that nine out of the 11 factors have garnered mean scores in the upper range.

Six of the 11 factors reach their highest level of concern during the current survey cycle: gasoline prices (2Q08: 6.32), the impact of inflation on the cost to do business (2Q08: 5.54), the cost of inventory and supplies (2Q08: 4.66), the cost of utilities (2Q08: 4.15), the ability to compete in the marketplace (2Q08: 4.02), and outsourcing to foreign countries (2Q08: 2.23).

The economic factors of finding qualified employees (2Q08: 4.74) and keeping qualified employees (2Q08: 4.60) both manifest their lowest level of concern during the current quarter. Interestingly, finding qualified employees ranked as the number one concern from the third quarter of 2006 through the second quarter of 2007. On this current study cycle, finding qualified employees now ranks fifth. The intensity of concern over gasoline prices, the impact of inflation, the cost of employee health insurance, and the cost of salaries and wages all now surpass concern for finding qualified employees.

The rank order, as data is presented here, shows each factor's relative concern to the other 11 factors, while mean score shows the intensity of that concern on the 1-to-7 scale. On the following pages, all 11 economic factors are presented in descending rank order (from greatest concern to least), along with their current and historical mean scores:

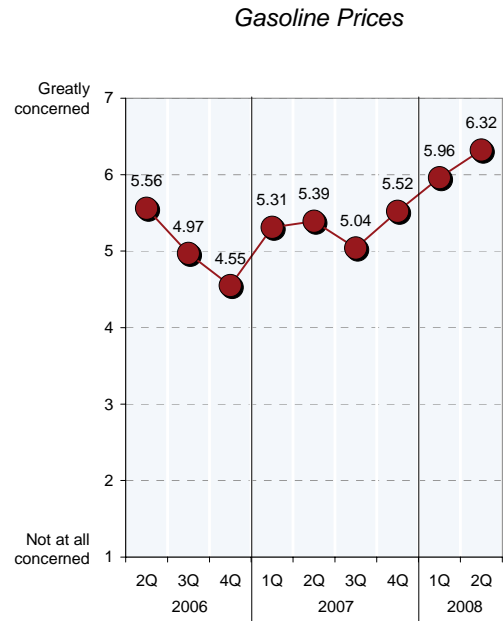
1) Gasoline prices (6.32):

Rank last quarter: 1. Rank one year ago: 3. Rank two years ago: 1.

Ranging from a low mean score of 4.55 (4Q06, when the average price of regular gas was around \$2.20 per gallon and had been declining for four months) to the current high of 6.32 (with an average price of \$4.09, on top of 10 months of rising prices)—an increase of 1.77 points, 0.36 of them in the last quarter—concern over gasoline prices eclipses and reverberates through the other concerns.

In the second of quarter of 2006, when gas prices also ranked number one, intensity of that concern was actually much lower (2Q06: 5.56 and 2Q08: 6.32). Even in the current quarter, this factor receives a mean score 0.78 points higher than its nearest contender, which is impact of inflation.

Four out of five panelists (2Q08: 79%) rate their level of concern over gasoline prices as a 6 or 7 (63% actually rate it a 7). On the other side of the scale, no one gives this a 1 or 2, and just 1% give it a rating of 3.



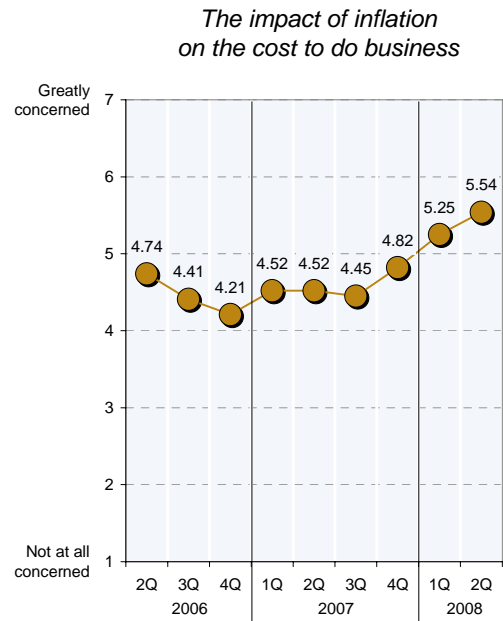
2) Impact of inflation on the cost to do business (5.54):

Rank last quarter: 3. Rank one year ago: 6. Rank two years ago: 5.

The impact of inflation on the cost to do business, which maintained the rank of sixth greatest concern from the third quarter of 2006 (3Q06: 4.41) through the fourth quarter of 2007 (4Q07: 4.82) now ranks as the number two concern. That's a climb of four places in two quarters to its current rank (2Q08: 5.54), its highest mean score yet and an increase of 1.33 points from its survey low set six quarters ago (4Q06: 4.21). Concern over the cost of gasoline is the only other concern to exhibit an upward shift of four ranks during the course of this study.

Fifty-five percent of Utah executives (2Q08: 55%) rate the impact of inflation as a 6 or 7, while 2% rate it a 1 or 2.

- ✓ *Concern over inflation's impact on the cost to do business is greater among executives whose companies have 10 to 25 full-time employees.*



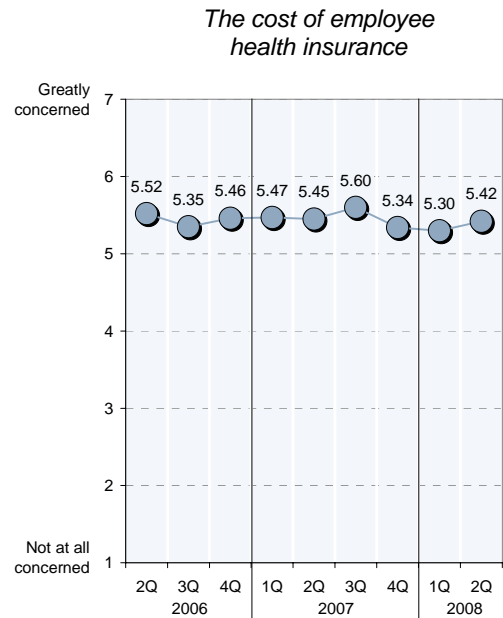
3) Cost of employee health insurance (5.42):

Rank last quarter: 2. Rank one year ago: 2. Rank two years ago: 2.

Concern over the cost of employee health insurance has slipped to third in the rank of current economic concerns, after holding the second position for seven out of the eight previous survey cycles and first for one of them. However, this shift to third position is somewhat deceptive as its intensity has not really decreased. The current mean score of 5.42 (2Q08) is virtually midway between the survey high of 5.60 (3Q07) and low of 5.30 (1Q08). It is rather the increased intensity of the first two concerns that move this to third place.

Four out of seven panelists (2Q08: 57%) give this a rating of 6 or 7. Seven percent (2Q08: 7%) give it a 1 or 2.

- ✓ *Males and executives whose business is not seasonal are more likely to say they are concerned about the cost of employee health insurance.*

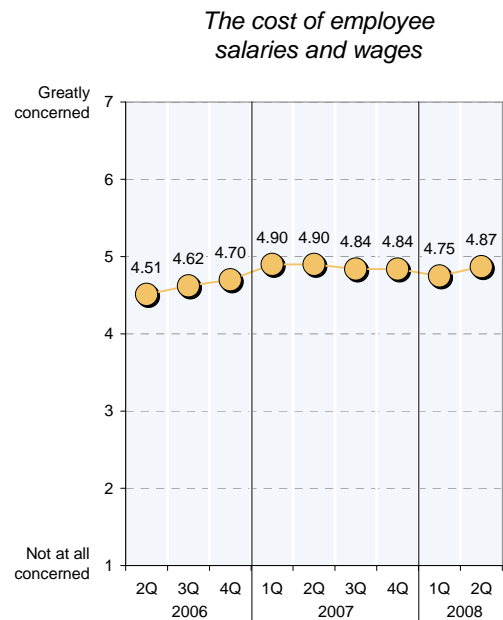


4) The cost of salaries and wages (4.87):

Rank last quarter: 5. Rank one year ago: 5. Rank two years ago: 6.

With a mean score of 4.87 (2Q08), the cost of salaries and wages arrives in the upper portion of the mid-level concerns, and is nearly as intense a concern as it was in the first quarter of last year when it reached its survey high (1Q07: 4.90).

Two out of seven panelists (2Q08: 28%) rate the cost of salaries and wages as a 6 or 7. Four percent (2Q08: 4%) give it a 1 or 2.



5) Finding qualified employees (4.74):

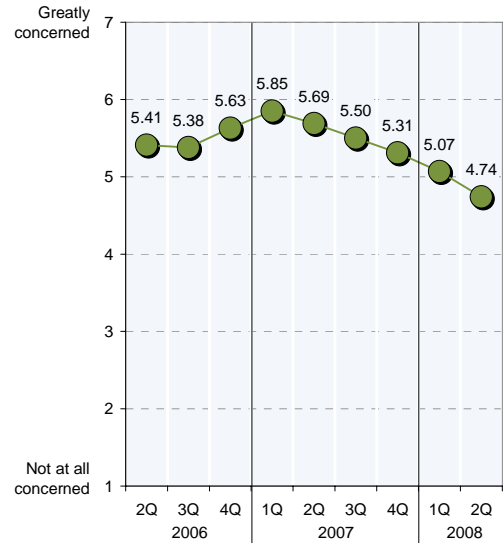
Rank last quarter: 4. Rank one year ago: 1. Rank two years ago: 3.

Finding qualified employees, which was the number one concern from the third quarter of 2006 (3Q06: 5.38) through the second quarter of 2007 (2Q07: 5.69), now ranks fifth (2Q08: 4.74). Indeed, concern over finding qualified employees is now 1.11 points lower than it was five quarters ago (1Q07: 5.85)—the greatest decline of any of the factors and is also at its study low. Excluding concern over the price of gasoline in the two most recent survey cycles, concern over finding qualified employees reached the highest mean score of any of the factors during that first quarter of 2007.

Nearly three out of eight panelists (2Q08: 36%) rate finding qualified employees as a 6 or 7, while 12% give it a 1 or 2.

- ✓ *Concern over finding qualified increases as the number of part-time employees within a panelists company increases.*

Finding qualified employees



6) Cost of inventory and supplies (4.66):

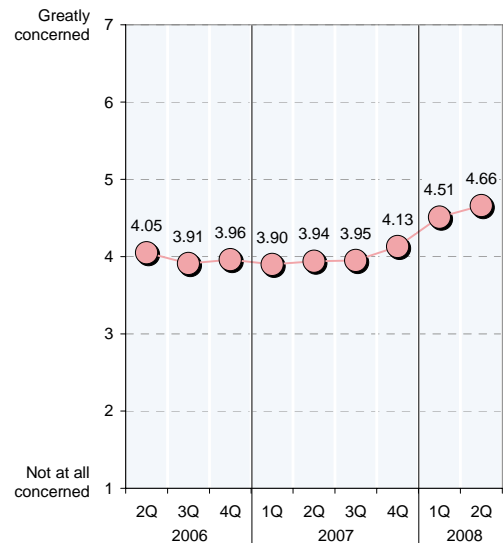
Rank last quarter: 7. Rank one year ago: 7. Rank two years ago: 7.

After holding relatively steady right around the midpoint of the 7-point scale for the first six survey cycles, ranging from 3.90 to 4.05 (1Q08 and 2Q06, respectively), concern over the cost of inventory and supplies has been increasing in intensity since the fourth quarter of last year (4Q07: 4.13) to its study high in the current quarter (2Q08: 4.66).

Three out of ten survey participants (2Q08: 30%) rate concern over the cost of inventory and supplies as a 6 or 7. One in nine (2Q08: 11%) give it a 1 or 2.

- ✓ *Concern over the cost of inventory and supplies is greater among panelists whose business is seasonal and among those whose business is not headquartered along the Wasatch Front.*

The cost of inventory and supplies



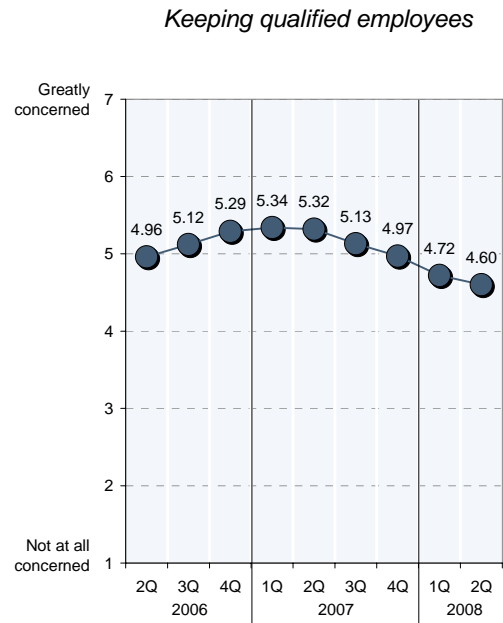
7) Keeping qualified employees (4.60):

Rank last quarter: 6. Rank one year ago: 4. Rank two years ago: 4.

Similar to the factor of finding qualified employees, concern over keeping qualified employees is now at its survey low (2Q08: 4.60) and now ranks seventh on the list of 11 concerns. It had ranked third for four out of the nine cycles (3Q06: 5.12, 4Q06: 5.29, 1Q07: 5.34, and 3Q07: 5.13). With a mean score of 4.60 in the current study cycle, this factor is now 0.69 points below its study high of 5.34 established a year ago in the first quarter of 2007.

Three out of ten survey panelists (2Q08: 30%) rate concern over keeping qualified employees as a 6 or 7. One in nine (2Q08: 11%) give it a 1 or 2.

- ✓ *Concern over keeping qualified employees is greater among females.*



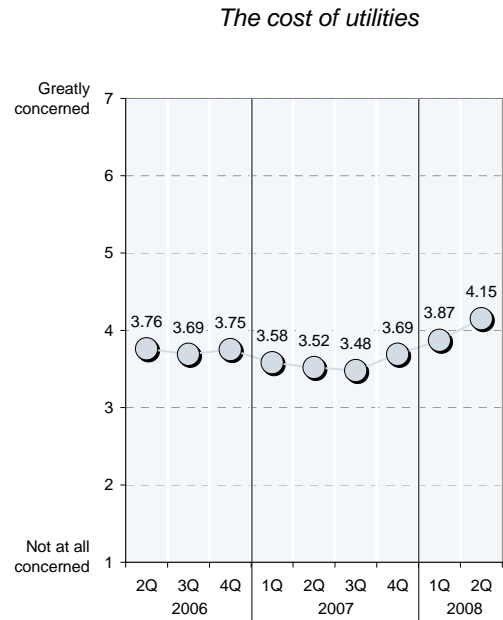
8) The cost of utilities (4.15):

Rank last quarter: 9. Rank one year ago: 9. Rank two years ago: 8.

For the first time in the nine cycles of this study, the mean score for concern over the cost of utilities has risen above the midpoint of 4.00 (2Q08: 4.15). It has ranked eighth or ninth in all survey cycles. However, the intensity of this concern has been steadily increasing at a rate of about two-tenths of a point during the last year, for a total increase 0.67 points. Concern over the cost of utilities has risen from its low of 3.48 (3Q07) to its survey high in the current quarter (2Q08: 4.15).

Eighteen percent (2Q08: 18%) rate their concern for the cost of utilities as a 6 or 7. Sixteen percent (2Q08: 16%) rate it a 1 or 2.

- ✓ *Concern over the cost of utilities is greater among executives whose companies have more part-time employees (as the number of part-time employees increases, so does the concern level) and older panelists (as age increases, concern increases).*



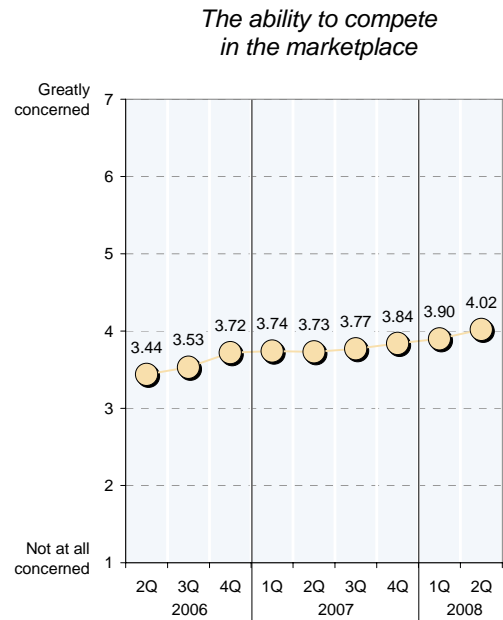
9) The ability to compete in the marketplace (4.02):

Rank last quarter: 8. Rank one year ago: 8. Rank two years ago: 9.

Concern for the ability to compete in the marketplace is currently at its survey high (2Q08: 4.02) and has been jockeying with cost of utilities as the eighth- and ninth- ranked concern. This concern has been slowly and consistently increasing in intensity during the course of this study, increasing 0.58 points from its lowest point (2Q06: 3.44) in the initial cycle of the Utah Quarterly Economic Forecast.

One out of five (2Q08: 19%) rate concern over their ability to compete as a 6 or 7, the same percentage (2Q08: 19%) that rate it a 1 or 2.

- ✓ *Females are more likely to say they are concerned about their companies' ability to compete in the marketplace.*



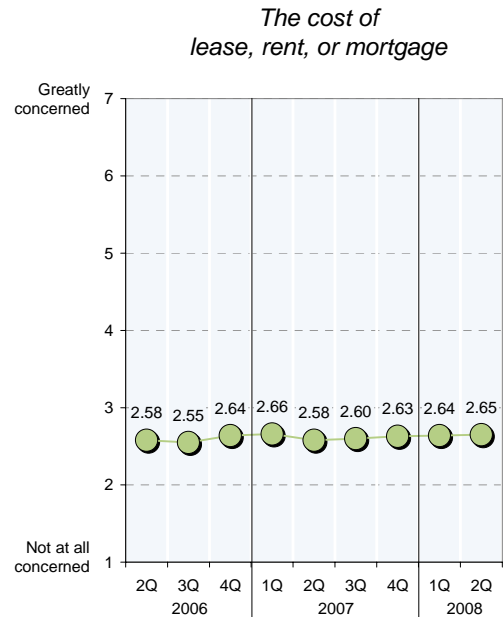
10) The cost of your company's lease, rent, or mortgage (2.65):

Rank last quarter: 10. Rank one year ago: 10. Rank two years ago: 10.

Consistently placing tenth out of the eleven concerns, the cost of the lease, rent, or mortgage is of little concern to Utah's business executives. Its mean score has fluctuated only 0.11 points from a low of 2.55 in the third quarter of 2006 to a high of 2.66 in the first quarter of 2007. The mean score for this factor has never been above a 3.00 and this quarter is no exception (2Q08: 2.65).

Six percent of the panelists rate the cost of their companies' lease, rent, or mortgage as a 6 or 7. Five out of nine rate it as a 1 or 2.

- ✓ *Concern about their companies' lease, rent, or mortgage is greater among females, those whose business is not headquartered along the Wasatch Front, and among executives whose company has been in business a shorter time.*



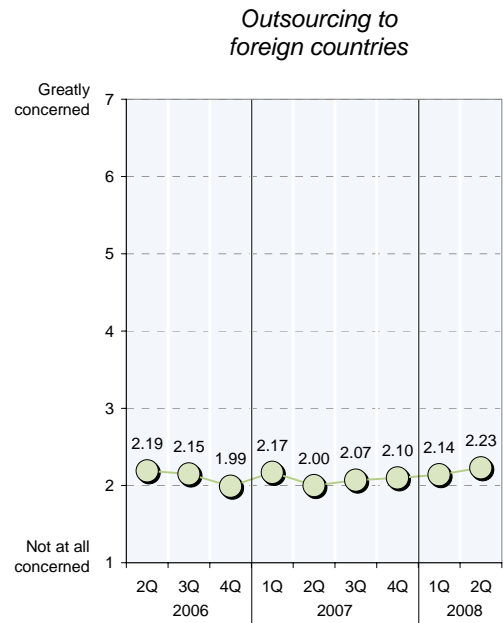
11) Outsourcing to foreign countries (2.23):

Rank last quarter: 11. Rank one year ago: 11. Rank two years ago: 11.

Concern for outsourcing to foreign countries ranked eleventh in the first survey cycle (2Q06: 2.19) and has ranked eleventh in every cycle since. This concern does, however, reach its study high in the current cycle (2Q08: 2.23), 0.24 points above its low mean score established in the fourth quarter of 2006 (4Q06: 1.99).

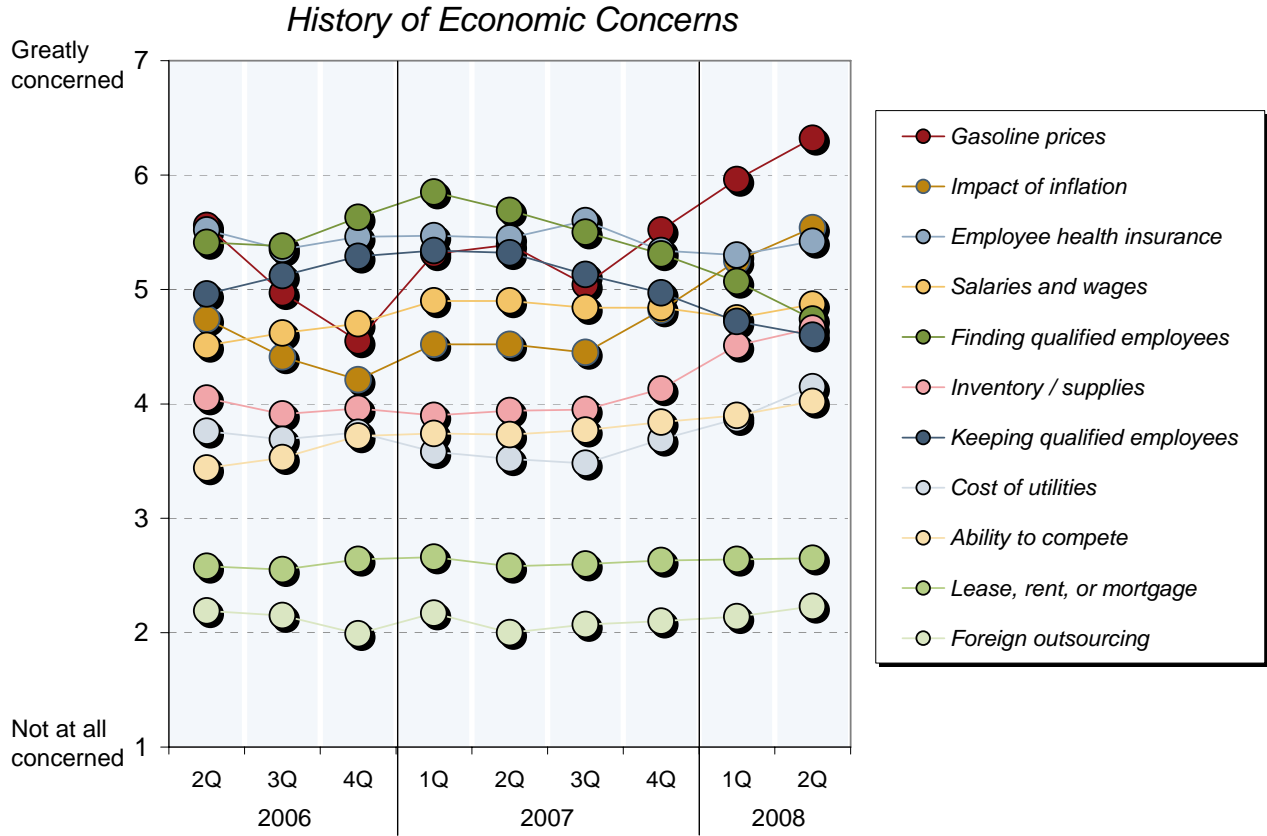
Six percent of the survey executives (2Q08: 6%) rate outsourcing as a 6 or 7, while two-thirds (2Q08: 68%) give it a 1 or 2.

- ✓ *The level of concern about outsourcing to foreign countries decreases towards the younger end of the age scale.*



A Quarterly Comparison of Economic Concerns

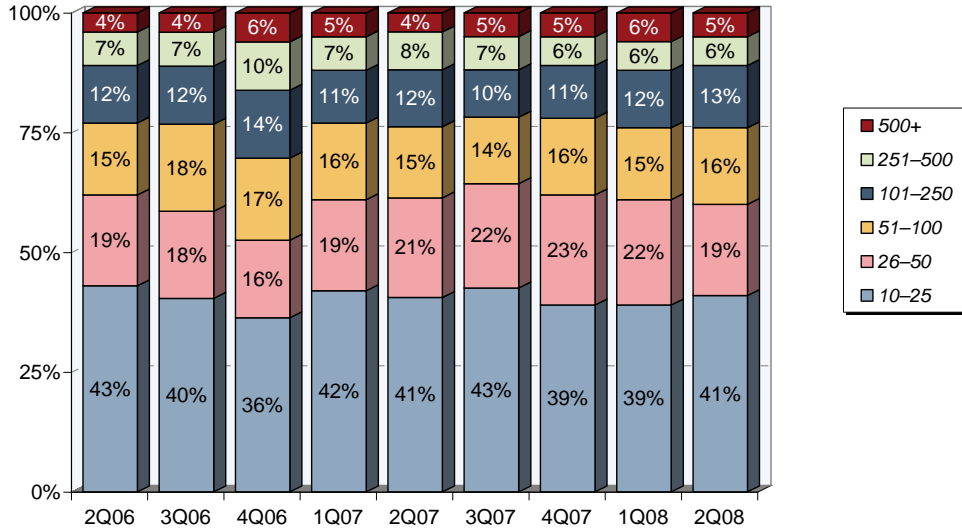
The chart below illustrates all 11 economic factors measured by Utah Economic Forecast panelists. To accommodate all the data, the chart does not list the mean scores. However, all historic data is listed in the table below the chart.



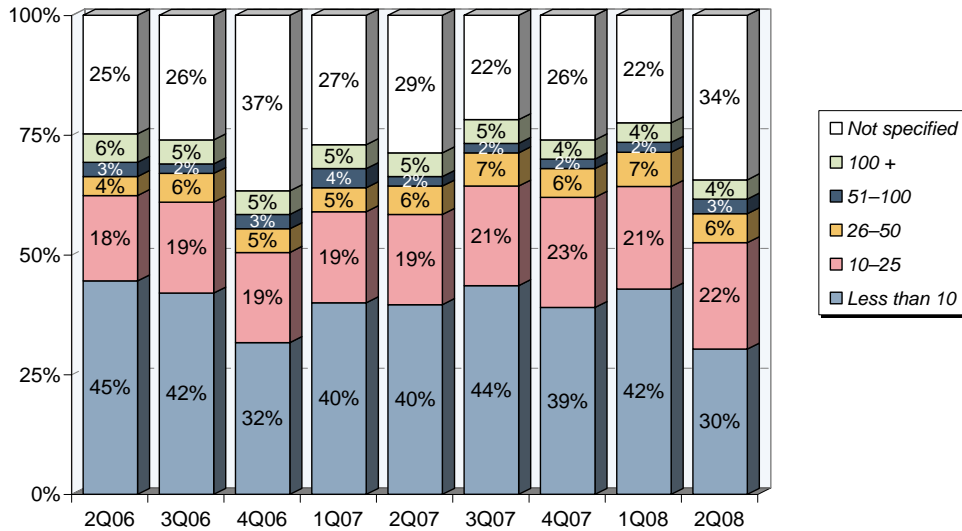
Current Rank	ECONOMIC CONCERNS	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08
1	Gasoline prices	5.56	4.97	4.55	5.31	5.39	5.04	5.52	5.96	6.32
2	Impact of inflation on cost to do business	4.74	4.41	4.21	4.52	4.52	4.45	4.82	5.25	5.54
3	Cost of employee health insurance	5.52	5.35	5.46	5.47	5.45	5.60	5.34	5.30	5.42
4	Cost of salaries and wages	4.51	4.62	4.70	4.90	4.90	4.84	4.84	4.75	4.87
5	Finding qualified employees	5.41	5.38	5.63	5.85	5.69	5.50	5.31	5.07	4.74
6	Cost of inventory and supplies	4.05	3.91	3.96	3.90	3.94	3.95	4.13	4.51	4.66
7	Keeping qualified employees	4.96	5.12	5.29	5.34	5.32	5.13	4.97	4.72	4.60
8	Cost of utilities	3.76	3.69	3.75	3.58	3.52	3.48	3.69	3.87	4.15
9	Ability to compete in the marketplace	3.44	3.53	3.72	3.74	3.73	3.77	3.84	3.90	4.02
10	Cost of lease, rent, or mortgage	2.58	2.55	2.64	2.66	2.58	2.60	2.63	2.64	2.65
11	Outsourcing to foreign countries	2.19	2.15	1.99	2.17	2.00	2.07	2.10	2.14	2.23
	OVERALL	4.25	4.15	4.17	4.31	4.28	4.22	4.29	4.37	4.47

Demographic Characteristics of Panelists

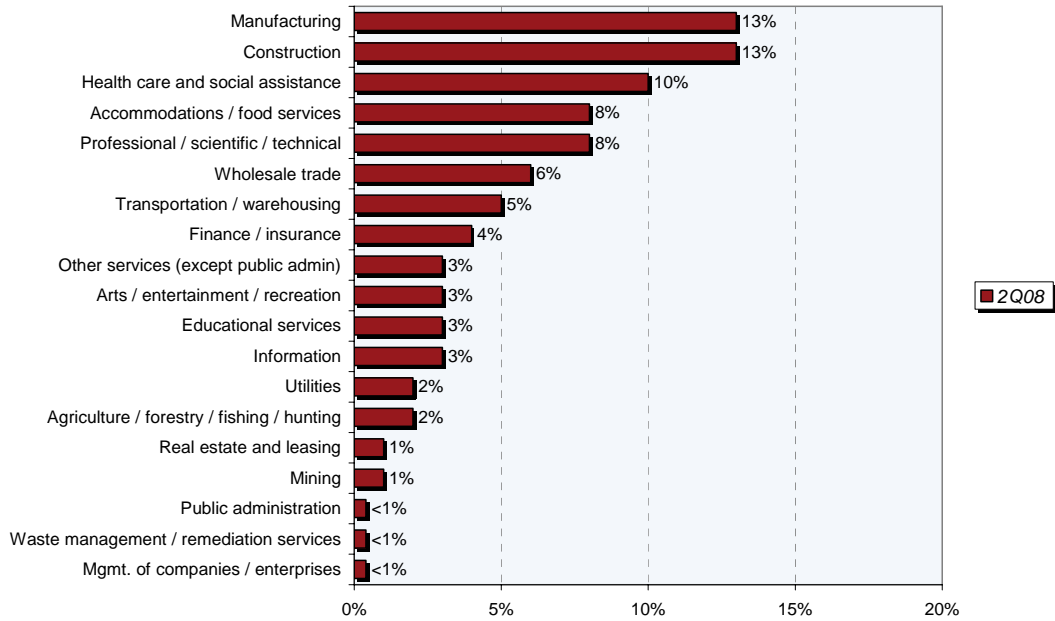
Number of full-time employees



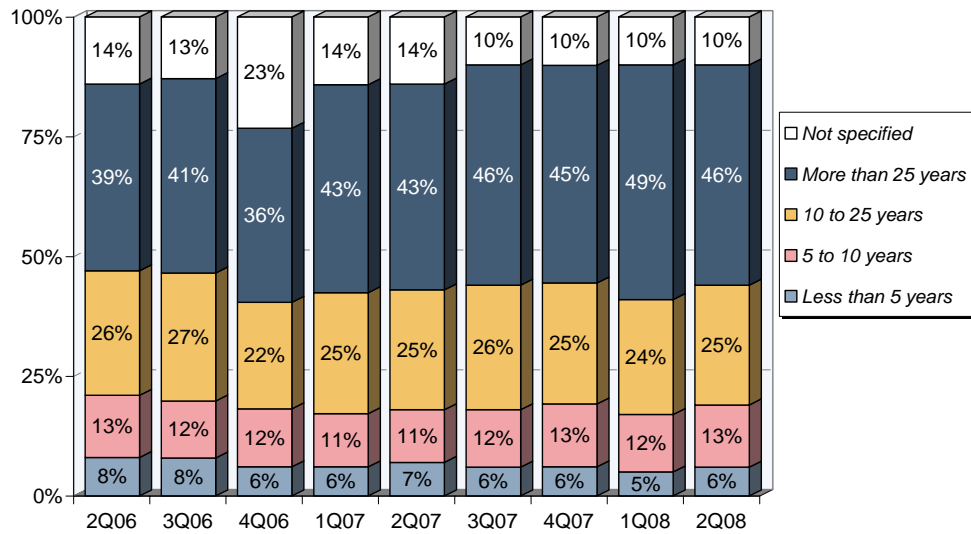
Number of part-time employees



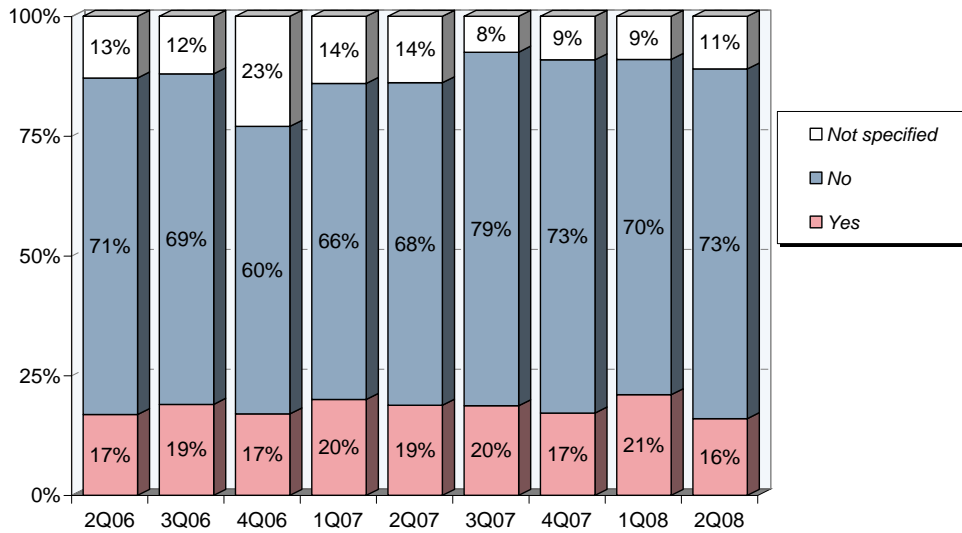
Industry (2Q08 only)



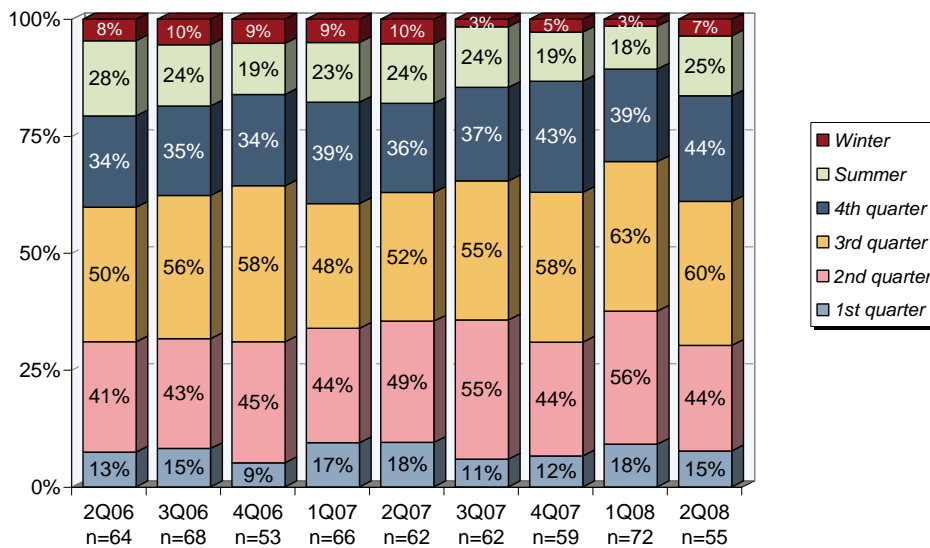
How long has your company been doing business?



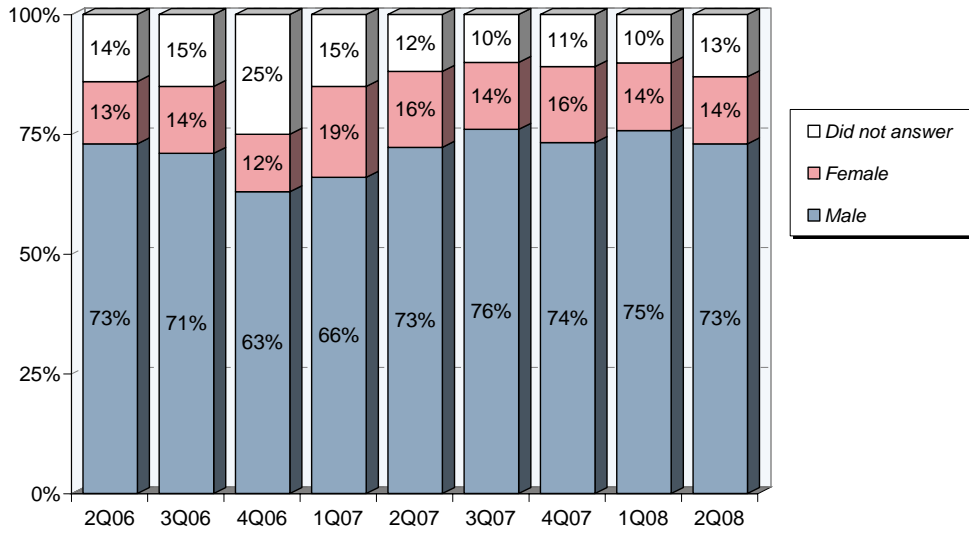
Do you consider your business to be seasonal?



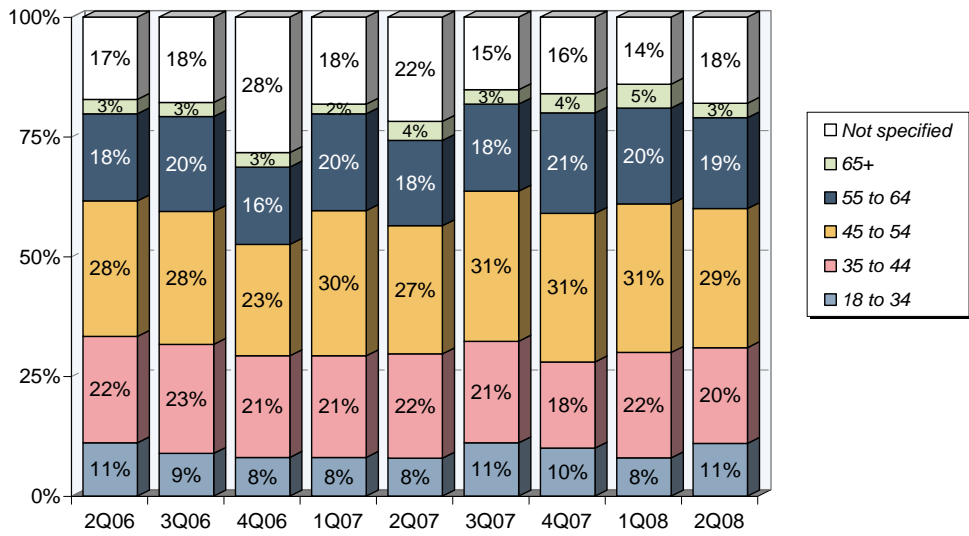
[IF SEASONAL] In which quarter is the majority of your business conducted?



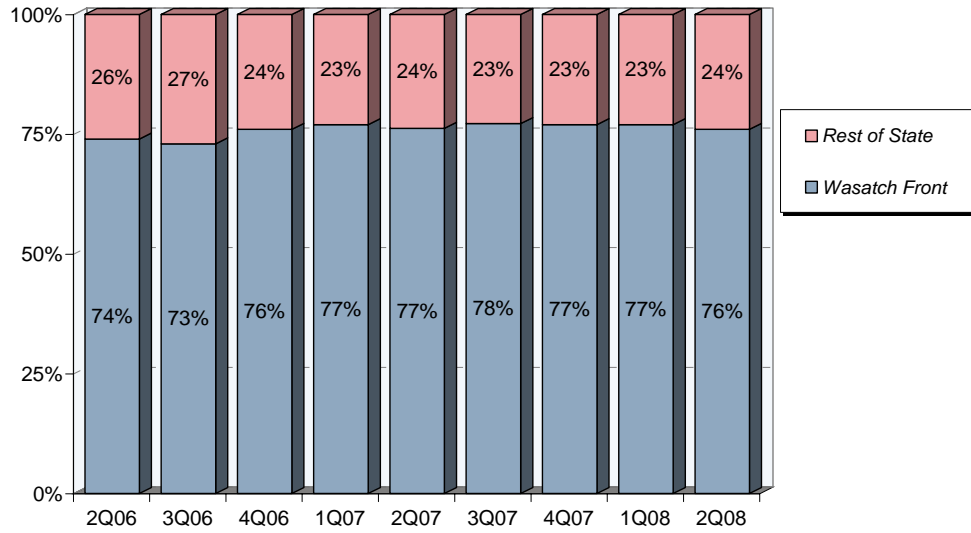
Gender



Age category



Area where business is headquartered



Zions Bank Utah Quarterly Economic Forecast Second Quarter 2008 (2Q08) – Questionnaire with Results

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Field dates:	Jul 12–21	Oct 2–13	Jan 25–Feb 2	Apr 2–27	Jul 9–Aug 3	Oct 1–30	Jan 1–22	April 1–24	Jun 16–Jul 11
Sample size:	387	356	320	335	336	334	344	346	342

Universe: Utah statewide – business leaders and key decision makers

Methodology: Online panel

Thank you for taking a few minutes to answer some questions about your company's economic standing during the last three months and your projections about the next three months.

1. Using a 1–10 scale, please rate your level of optimism/pessimism about the financial future of your company, **based on profits/losses these past three months:**

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Very pessimistic	1%	1%	1%	0%	1%	0%	1%	1%	2%
2	0%	0%	0%	1%	1%	2%	1%	1%	2%
3	1%	3%	1%	2%	2%	4%	4%	8%	6%
4	2%	3%	3%	4%	4%	3%	4%	4%	6%
5	6%	8%	6%	6%	7%	12%	10%	14%	14%
6	7%	9%	6%	10%	9%	12%	12%	12%	15%
7	21%	16%	15%	21%	16%	21%	24%	22%	20%
8	29%	31%	35%	27%	33%	25%	25%	23%	21%
9	11%	13%	13%	15%	13%	12%	12%	7%	6%
10 / Very optimistic	22%	16%	19%	14%	14%	9%	8%	8%	6%
Mean score	7.87	7.55	7.80	7.49	7.49	7.05	7.02	6.68	6.45

2. In the **coming three months**, would you predict that your company's economic health will be **better** than the prior three-month period, **about the same** as the previous three months, or **worse** than the previous three months?

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Much worse (1)	2%	3%	3%	6%	1%	2%	1%	1%	1%
Somewhat worse (2)	9%	10%	11%	9%	10%	10%	16%	14%	21%
About the same (3)	39%	36%	37%	35%	42%	49%	48%	41%	47%
Somewhat better (4)	34%	34%	35%	36%	35%	28%	28%	34%	23%
Much better (5)	16%	17%	14%	15%	13%	11%	7%	10%	7%
Mean score	3.53	3.53	3.46	3.45	3.50	3.35	3.23	3.38	3.14

3. In the **coming three months**, do you anticipate spending **more**, about the **same**, or **less** on **capital expenditures** than you have during the past three-month period?

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Much less (1)	4%	9%	8%	7%	7%	9%	11%	11%	11%
Somewhat less (2)	15%	22%	18%	18%	19%	23%	23%	19%	24%
About the same (3)	51%	43%	39%	42%	48%	45%	38%	44%	38%
Somewhat more (4)	20%	18%	24%	25%	21%	16%	22%	18%	20%
Much more (5)	10%	7%	10%	9%	6%	7%	6%	8%	7%
Mean score	3.17	2.91	3.09	3.11	3.00	2.90	2.90	2.92	2.86

4. In the **coming three months**, do you anticipate that your workforce will increase (hire or re-hire more employees), decrease, or remain the same compared to the last three months? (This would include full-time, part-time, consultants, and contract/staffing agency employees.)

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Decrease greatly (1)	2%	4%	2%	1%	1%	2%	1%	1%	3%
Decrease somewhat (2)	7%	9%	10%	13%	8%	13%	12%	13%	16%
Remain the same (3)	40%	47%	43%	36%	49%	51%	53%	52%	56%
Increase somewhat (4)	47%	37%	39%	44%	41%	31%	33%	29%	23%
Increase greatly (5)	4%	3%	7%	5%	2%	4%	1%	5%	2%
Mean score	3.44	3.27	3.39	3.40	3.35	3.22	3.20	3.25	3.05

Please **rate your level of concern** about the following items as they affect your company **within the next few months**. Use a 1–7 scale, with one meaning *not concerned at all* and seven meaning you are *greatly concerned*:

5. The cost of health insurance for your employees

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	5%	6%	6%	6%	5%	5%	5%	7%	5%
2	2%	3%	2%	2%	2%	2%	3%	2%	2%
3	5%	4%	4%	6%	6%	6%	6%	6%	7%
4	9%	13%	10%	8%	9%	8%	10%	12%	8%
5	19%	21%	21%	20%	22%	16%	20%	19%	21%
6	19%	16%	22%	20%	21%	22%	24%	20%	22%
7 / Greatly concerned	40%	37%	36%	38%	35%	41%	31%	34%	35%
Mean score	5.52	5.35	5.46	5.47	5.45	5.60	5.34	5.30	5.42

6. Gasoline prices

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	1%	4%	5%	3%	2%	3%	1%	2%	0%
2	4%	6%	5%	3%	2%	5%	3%	2%	0%
3	7%	9%	15%	7%	9%	8%	6%	3%	1%
4	8%	17%	21%	13%	12%	14%	11%	5%	6%
5	25%	24%	27%	26%	25%	31%	25%	15%	14%
6	15%	13%	14%	20%	20%	18%	21%	20%	16%
7 / Greatly concerned	40%	26%	13%	28%	31%	21%	33%	52%	63%
Mean score	5.56	4.97	4.55	5.31	5.39	5.04	5.52	5.96	6.32

7. The cost of salaries and wages

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	2%	3%	3%	2%	2%	2%	1%	2%	1%
2	4%	3%	4%	2%	3%	4%	3%	3%	3%
3	16%	12%	12%	11%	10%	11%	10%	11%	8%
4	27%	26%	23%	22%	19%	23%	24%	21%	25%
5	31%	32%	29%	27%	32%	30%	33%	37%	35%
6	13%	14%	19%	23%	20%	17%	17%	15%	14%
7 / Greatly concerned	8%	10%	10%	13%	14%	14%	12%	10%	14%
Mean score	4.51	4.62	4.70	4.90	4.90	4.84	4.84	4.75	4.87

(Continued) Please **rate your level of concern** about the following items as they affect your company **within the next few months**. Use a 1–7 scale, with one meaning *not concerned at all* and seven meaning you are *greatly concerned*:

8. Your ability to compete in the marketplace

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	14%	10%	12%	10%	10%	8%	8%	10%	7%
2	20%	19%	15%	18%	16%	17%	17%	12%	12%
3	22%	24%	22%	19%	20%	22%	18%	20%	23%
4	17%	15%	17%	23%	18%	20%	22%	20%	17%
5	14%	20%	18%	15%	21%	18%	20%	21%	23%
6	7%	7%	10%	8%	10%	8%	10%	11%	9%
7 / Greatly concerned	6%	4%	7%	9%	5%	8%	6%	6%	10%
Mean score	3.44	3.53	3.72	3.74	3.73	3.77	3.84	3.90	4.02

9. Outsourcing to foreign countries

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	60%	59%	61%	57%	62%	62%	60%	61%	58%
2	11%	12%	14%	14%	13%	12%	11%	10%	10%
3	7%	9%	8%	9%	9%	7%	10%	9%	8%
4	8%	8%	7%	7%	6%	5%	8%	7%	12%
5	6%	5%	5%	6%	5%	8%	3%	7%	4%
6	4%	3%	2%	4%	2%	3%	3%	2%	2%
7 / Greatly concerned	4%	5%	3%	4%	4%	3%	5%	5%	6%
Mean score	2.19	2.15	1.99	2.17	2.00	2.07	2.10	2.14	2.23

10. The cost of your company's lease, rent, or mortgage

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	34%	36%	34%	33%	39%	36%	36%	36%	34%
2	20%	23%	18%	18%	16%	18%	17%	18%	21%
3	19%	14%	17%	19%	18%	18%	19%	18%	15%
4	13%	12%	16%	15%	12%	14%	13%	12%	13%
5	9%	10%	9%	12%	9%	10%	9%	9%	11%
6	3%	3%	3%	2%	3%	2%	4%	5%	4%
7 / Greatly concerned	2%	3%	2%	1%	3%	2%	2%	2%	2%
Mean score	2.58	2.55	2.64	2.66	2.58	2.60	2.63	2.64	2.65

(Continued) Please **rate your level of concern** about the following items as they affect your company **within the next few months**. Use a 1–7 scale, with one meaning *not concerned at all* and seven meaning you are *greatly concerned*:

11. The cost of utilities

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	8%	12%	9%	8%	14%	13%	11%	10%	7%
2	18%	16%	14%	18%	13%	17%	15%	14%	9%
3	19%	19%	19%	23%	21%	23%	21%	19%	16%
4	19%	19%	27%	23%	23%	19%	20%	20%	24%
5	20%	19%	20%	16%	20%	20%	19%	21%	26%
6	9%	10%	8%	7%	4%	4%	6%	10%	10%
7 / Greatly concerned	6%	5%	5%	4%	4%	5%	8%	8%	8%
Mean score	3.76	3.69	3.75	3.58	3.52	3.48	3.69	3.87	4.15

12. The cost of inventory and supplies

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	7%	7%	7%	8%	11%	8%	8%	6%	5%
2	13%	14%	12%	14%	9%	13%	8%	8%	6%
3	16%	20%	16%	17%	14%	15%	15%	12%	11%
4	22%	21%	28%	21%	28%	26%	25%	17%	16%
5	23%	24%	22%	24%	21%	22%	24%	30%	31%
6	13%	9%	12%	10%	13%	11%	12%	16%	17%
7 / Greatly concerned	6%	6%	3%	5%	4%	5%	7%	12%	13%
Mean score	4.05	3.91	3.96	3.90	3.94	3.95	4.13	4.51	4.66

13. Finding qualified employees

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	3%	4%	3%	1%	3%	3%	4%	5%	5%
2	3%	5%	2%	3%	2%	4%	3%	3%	7%
3	7%	7%	7%	4%	6%	6%	6%	10%	11%
4	10%	10%	7%	7%	7%	9%	12%	13%	18%
5	23%	15%	18%	16%	18%	20%	22%	23%	23%
6	19%	23%	25%	24%	23%	25%	26%	22%	18%
7 / Greatly concerned	35%	35%	38%	45%	42%	34%	27%	23%	18%
Mean score	5.41	5.38	5.63	5.85	5.69	5.50	5.31	5.07	4.74

(Continued) Please **rate your level of concern** about the following items as they affect your company **within the next few months**. Use a 1–7 scale, with one meaning *not concerned at all* and seven meaning you are *greatly concerned*:

14. Keeping qualified employees

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	4%	3%	2%	1%	3%	3%	3%	4%	5%
2	5%	6%	5%	4%	5%	5%	8%	8%	6%
3	12%	10%	11%	8%	6%	9%	7%	10%	14%
4	14%	11%	8%	11%	13%	11%	17%	20%	17%
5	22%	23%	22%	26%	22%	23%	22%	21%	28%
6	19%	23%	26%	23%	21%	24%	24%	21%	17%
7 / Greatly concerned	24%	24%	27%	27%	30%	24%	19%	15%	13%
Mean score	4.96	5.12	5.29	5.34	5.32	5.13	4.97	4.72	4.60

15. The impact of inflation on the cost to do business

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
1 / Not concerned at all	1%	3%	2%	1%	2%	3%	1%	1%	1%
2	6%	10%	9%	7%	5%	8%	5%	2%	1%
3	12%	16%	20%	15%	15%	14%	10%	8%	5%
4	21%	21%	25%	24%	24%	24%	22%	14%	12%
5	31%	26%	28%	32%	32%	29%	29%	29%	26%
6	15%	14%	10%	13%	16%	13%	17%	25%	27%
7 / Greatly concerned	13%	10%	6%	9%	7%	9%	15%	21%	28%
Mean score	4.74	4.41	4.21	4.52	4.52	4.45	4.82	5.25	5.54

Level of Concern – Synopsis of Mean Scores

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
5. The cost of employee health insurance	5.52	5.35	5.46	5.47	5.45	5.60	5.34	5.30	5.42
6. Gasoline prices	5.56	4.97	4.55	5.31	5.39	5.04	5.52	5.96	6.32
7. The cost of salaries and wages	4.51	4.62	4.70	4.90	4.90	4.84	4.84	4.75	4.87
8. Your ability to compete in the marketplace	3.44	3.53	3.72	3.74	3.73	3.77	3.84	3.90	4.02
9. Outsourcing to foreign countries	2.19	2.15	1.99	2.17	2.00	2.07	2.10	2.14	2.23
10. The cost of your lease, rent, or mortgage	2.58	2.55	2.64	2.66	2.58	2.60	2.63	2.64	2.65
11. The cost of utilities	3.76	3.69	3.75	3.58	3.52	3.48	3.69	3.87	4.15
12. The cost of inventory and supplies	4.05	3.91	3.96	3.90	3.94	3.95	4.13	4.51	4.66
13. Finding qualified employees	5.41	5.38	5.63	5.85	5.69	5.50	5.31	5.07	4.74
14. Keeping qualified employees	4.96	5.12	5.29	5.34	5.32	5.13	4.97	4.72	4.60
15. Impact of inflation on the cost to do business	4.74	4.41	4.21	4.52	4.52	4.45	4.82	5.25	5.54

16. ***If and when your company's budget tightens***, which ONE of the following ***best*** describes how you will handle those pressures?

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Pass on costs	13%	13%	15%	16%	18%	14%	14%	16%	20%
Absorb costs / accept lower margins	18%	15%	13%	13%	16%	15%	17%	15%	12%
A combination of the above	69%	72%	72%	71%	67%	71%	69%	69%	67%

Demographic Data

17. Number of full-time employees

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
500+	4%	4%	6%	5%	4%	5%	5%	6%	5%
251–500	7%	7%	10%	7%	8%	7%	6%	6%	6%
101–250	12%	12%	14%	11%	12%	10%	11%	12%	13%
51–100	15%	18%	17%	16%	15%	14%	16%	15%	16%
26–50	19%	18%	16%	19%	21%	22%	23%	22%	19%
10–25	43%	40%	36%	42%	41%	43%	39%	39%	41%

18. Number of part-time employees

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
500+	1%	1%	1%	2%	1%	2%	2%	2%	1%
251–500	2%	2%	2%	2%	2%	1%	1%	1%	1%
101–250	3%	2%	2%	1%	2%	2%	1%	1%	2%
51–100	3%	2%	3%	4%	2%	2%	2%	2%	3%
26–50	4%	6%	5%	5%	6%	7%	6%	7%	6%
10–25	18%	19%	19%	19%	19%	21%	23%	21%	22%
Less than 10	45%	42%	32%	40%	40%	44%	39%	42%	30%
Refuse	3%	3%	2%	2%	2%	2%	2%	1%	4%
Not specified	22%	23%	35%	25%	27%	20%	24%	21%	30%

19. Gender

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Male	73%	71%	63%	66%	73%	76%	74%	75%	73%
Female	13%	14%	12%	19%	16%	14%	16%	14%	14%
Did not answer	14%	15%	25%	15%	12%	10%	11%	10%	13%

20. Industry

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Agriculture / forestry / fishing / hunting	2%	2%	2%	2%	2%	2%	2%	2%	2%
Mining	<1%	1%	1%	<1%	<1%	1%	1%	1%	1%
Utilities	2%	2%	2%	1%	2%	2%	2%	2%	2%
Construction	12%	12%	12%	13%	11%	14%	12%	12%	13%
Manufacturing	16%	17%	14%	16%	15%	13%	14%	16%	13%
Wholesale trade	6%	6%	7%	6%	7%	6%	6%	6%	6%
Retail trade	11%	10%	10%	9%	12%	14%	14%	13%	13%
Transportation / warehousing	4%	5%	5%	5%	5%	5%	6%	5%	5%
Information	3%	4%	4%	3%	4%	3%	4%	3%	3%
Finance / insurance	6%	6%	5%	4%	6%	5%	4%	3%	4%
Real estate and leasing	1%	1%	2%	1%	1%	1%	2%	2%	1%
Professional / scientific / technical	8%	8%	9%	10%	7%	8%	7%	7%	8%
Mgmt. of companies / enterprises	<1%	1%	<1%	<1%	1%	1%	<1%	<1%	<1%
Waste management / remediation services	0%	0%	0%	1%	<1%	1%	1%	<1%	<1%
Educational services	4%	4%	4%	2%	3%	4%	3%	3%	3%
Health care and social assistance	12%	10%	11%	13%	10%	10%	11%	10%	10%
Arts / entertainment / recreation	2%	4%	4%	3%	3%	2%	3%	3%	3%
Accommodations / food services	5%	6%	6%	6%	6%	6%	7%	7%	8%
Other services (except public admin)	3%	2%	3%	3%	3%	2%	3%	4%	3%
Public administration	<1%	0%	0%	0%	0%	0%	0%	<1%	<1%
Other	1%	0%	0%	<1%	0%	0%	0%	0%	0%

21. How long has your company been doing business?

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Less than 1 year	0%	1%	0%	0%	<1%	<1%	<1%	<1%	1%
1 to 5 years	8%	7%	6%	6%	7%	6%	6%	5%	5%
5 to 10 years	13%	12%	12%	11%	11%	12%	13%	12%	13%
10 to 25 years	26%	27%	22%	25%	25%	26%	25%	24%	25%
More than 25 years	39%	41%	36%	43%	43%	46%	45%	49%	46%
Refuse	2%	1%	0%	1%	1%	2%	1%	1%	2%
Not specified	12%	12%	23%	13%	13%	8%	9%	9%	8%

22. Do you consider your business to be seasonal?

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Yes	17%	19%	17%	20%	19%	20%	17%	21%	16%
No	71%	69%	60%	66%	68%	79%	73%	70%	73%
Don't know	1%	0%	0%	1%	1%	0%	<1%	0%	1%
Not specified	12%	12%	23%	13%	13%	8%	9%	9%	10%

23. [IF SEASONAL] In which quarter(s) is the majority of your business conducted? (PERCENT MENTIONED)

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Number responding	64	68	53	66	62	62	59	72	55
1st quarter (Jan, Feb, Mar)	13%	15%	9%	17%	18%	11%	12%	18%	15%
2nd quarter (Apr, May, Jun)	41%	43%	45%	44%	49%	55%	44%	56%	44%
3rd quarter (Jul, Aug, Sep)	50%	56%	58%	48%	52%	55%	58%	63%	60%
4th quarter (Oct, Nov, Dec)	34%	35%	34%	39%	36%	37%	43%	39%	44%
Summer	28%	24%	19%	23%	24%	24%	19%	18%	25%
Winter	8%	10%	9%	9%	10%	3%	5%	3%	7%

24. What is your age category?

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
18 to 24	0%	0%	0%	0%	0%	0%	0%	0%	0%
25 to 34	11%	9%	8%	8%	8%	11%	10%	8%	11%
35 to 44	22%	23%	21%	21%	22%	21%	18%	22%	20%
45 to 54	28%	28%	23%	30%	27%	31%	31%	31%	29%
55 to 64	18%	20%	16%	20%	18%	18%	21%	20%	19%
65+	3%	3%	3%	2%	4%	3%	4%	5%	3%
Refuse	3%	3%	3%	3%	4%	3%	3%	2%	4%
Not specified	14%	15%	25%	15%	18%	12%	13%	12%	14%

25. County where your business is headquartered:

	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Beaver	<1%	<1%	<1%	0%	0%	0%	0%	<1%	0%
Box Elder	2%	3%	2%	2%	2%	3%	2%	1%	2%
Cache	6%	7%	6%	5%	6%	6%	6%	5%	6%
Carbon	0%	1%	0%	<1%	<1%	<1%	1%	1%	1%
Daggett	0%	0%	0%	0%	<1%	<1%	0%	<1%	0%
Davis	7%	5%	7%	8%	6%	7%	6%	7%	6%
Duchesne	1%	1%	<1%	0%	1%	0%	<1%	<1%	1%
Emery	<1%	1%	<1%	<1%	1%	1%	<1%	1%	1%
Garfield	0%	<1%	0%	0%	0%	0%	0%	<1%	<1%
Grand	1%	1%	1%	1%	2%	2%	1%	1%	1%
Iron	1%	1%	2%	2%	3%	1%	1%	1%	1%
Juab	1%	1%	1%	<1%	1%	1%	1%	1%	<1%
Kane	<1%	<1%	<1%	0%	0%	0%	1%	0%	0%
Millard	1%	1%	<1%	1%	1%	1%	1%	1%	1%
Morgan	0%	0%	0%	0%	0%	0%	0%	0%	0%
Piute	<1%	<1%	<1%	0%	0%	<1%	0%	0%	0%
Rich	0%	0%	0%	0%	0%	0%	0%	0%	0%
Salt Lake	50%	49%	52%	51%	55%	51%	54%	52%	52%
San Juan	1%	1%	1%	1%	0%	1%	1%	<1%	1%
Sanpete	1%	1%	1%	2%	2%	1%	1%	1%	1%
Sevier	1%	1%	1%	<1%	1%	1%	<1%	1%	<1%
Summit	2%	2%	1%	2%	1%	1%	1%	1%	1%
Tooele	<1%	1%	<1%	<1%	0%	0%	0%	0%	<1%
Uintah	1%	1%	2%	1%	1%	1%	2%	1%	1%
Utah	12%	12%	12%	12%	11%	15%	12%	12%	12%
Wasatch	1%	1%	<1%	1%	0%	1%	<1%	1%	<1%
Washington	5%	4%	4%	4%	3%	3%	3%	2%	4%
Wayne	<1%	0%	0%	<1%	0%	<1%	0%	<1%	0%
Weber	5%	6%	5%	6%	5%	5%	5%	6%	6%
Other	1%	1%	0%	<1%	<1%	<1%	<1%	<1%	0%

26. Area	<u>2Q06</u>	<u>3Q06</u>	<u>4Q06</u>	<u>1Q07</u>	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>	<u>1Q08</u>	<u>2Q08</u>
Wasatch Front	74%	73%	76%	77%	77%	78%	77%	77%	76%
Rest of State	26%	27%	24%	23%	24%	23%	23%	23%	24%

Thank you for completing the Utah Quarterly Economic Forecast. We appreciate your participation.