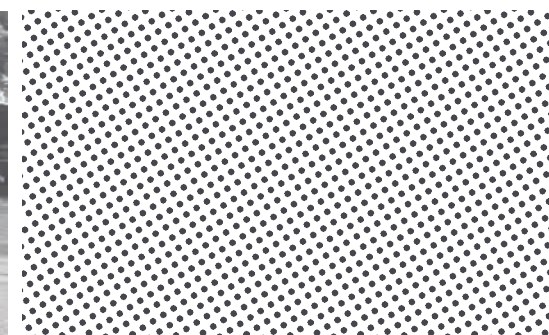
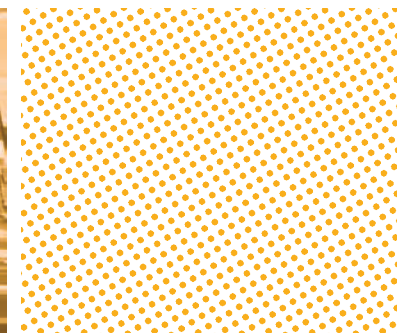
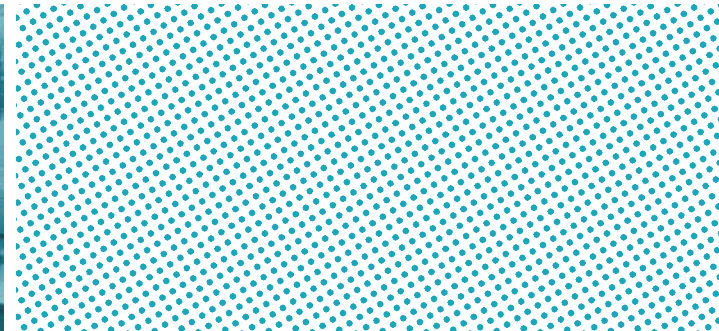
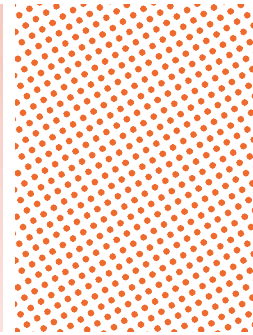




**Unified Economic
Opportunity Commission**

Utah Economic Vision 2030

Industry ♦ Community ♦ Individual ♦ Opportunity



May 2022

Vision

Create the world's best economy and quality of life by cultivating prosperity for all Utahns.

Strategy

Education and Talent Pipeline — Provide the best education system and create the best workforce for businesses to help provide economic opportunities for all Utahns

Community Growth and Economic Planning Alignment — Strong coordination that supports economic growth and housing solutions along with infrastructure, broadband, water, and transportation planning, to support thriving communities, environmental sustainability, and world-class quality of life

Economic Opportunity for All — Foster economic opportunities for all of Utah's residents

Low Regulations/Taxes — Keep taxes and regulations at an optimal minimum

Strong Targeted Industries — Support the creation of world-recognized industries that will keep Utah at the forefront of future economies

Startup State — Continue to foster an environment where startups and entrepreneurs thrive

Rural Affairs — Ensure all rural communities have the necessary leadership, infrastructure, and strategies to maintain a prosperous community that guides their unique growth

International Connections — Expand Utah's influence around the world and reinforce the state as a global hub for international business, trade, innovation, and investment



The Confluence of Economic Opportunity

Strategy	Purpose	Action	Metrics
Education and Talent Pipeline	Better align K-16 education with industry and create the best talent pipeline for Utah businesses to provide opportunities for all Utahns.	Help students gain market-relevant skills; provide more work based-learning programs; create additional business and education partnerships.	Increase work-based learning, students enrolled and completers, and placements in targeted industry programs.
Community and Economic Planning	Planning for economic growth is critical to maintaining Utahns' quality of life.	Coordinated efforts on economic growth, housing solutions, enhanced planning for infrastructure, transportation, and water, coupled with housing and economic opportunity incentives.	Coordinate regional and state plans.
Economic Opportunity for All	Increase earning potential to create additional economic opportunities while supporting a solid business workforce.	Enhance training and education opportunities for underserved populations while creating diversity, equity, and inclusion partnerships.	Increase the percentage of minorities and women enrolling in and completing targeted industry programs.
Low Regulations, Low Taxes	A stable regulatory and tax environment is critical to ensuring Utah remains a global business destination.	Keep taxes and regulations at an appropriate minimum. Ensure the state has enough revenue to pay for future growth.	Complete an annual review of the state's overall tax burden compared to other states (Office of Regulatory Relief).
Strong Targeted Industries	Building targeted industries helps ensure those industries remain resilient and keep Utah's economy as the premier global economy.	Develop and recruit headquarters, strengthen workforce programs, support innovative tech development, and help create higher-paying jobs for Utahns.	Experience growth in targeted industries to spur regional development.

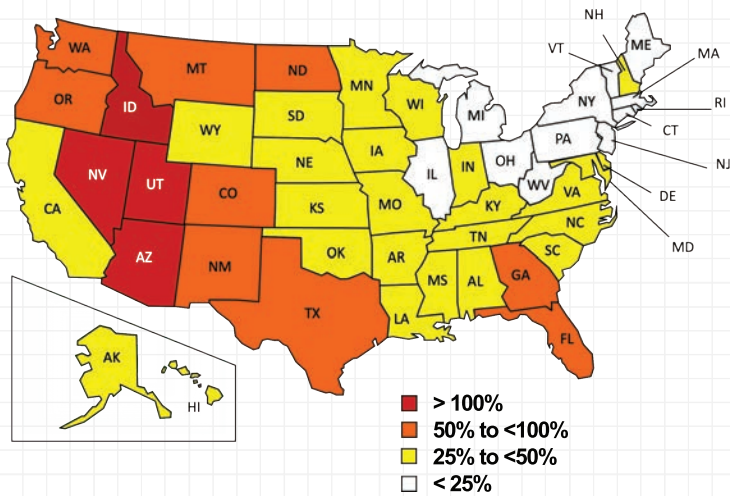
Strategy	Purpose	Action	Metrics
Startup State	Startups and entrepreneurs are pulling the global economy, and Utah must continue investment to foster new businesses.	Support more patent and tech privatization efforts, strengthen entrepreneurship education in schools, recruit more early-stage capital to the state, and increase mentorship opportunities.	Increase the number of patents, new startups, and venture capital.
Rural Affairs	Utah must provide economic opportunities throughout the state. Rural economic opportunity and job creation often lags behind the state.	Invest in rural infrastructure, build economic growth and diversification, and provide mentoring to rural communities.	Decrease rural unemployment rates, increase the number of communities with plans, and invest in infrastructure projects.
International Connections	Maintaining and growing Utah's presence in the global economy is critical to the state's robust economy.	Accelerate global growth for Utah businesses, attract international investment, expand Utah's global network, optimize supply chains for Utah companies, and elevate Utah's global status.	Increase the number of jobs supported by international trade (#/%), change in exports (\$ value/%), total trade volume (\$), business exporting (#/%), and foreign direct investment stock (\$).

Accommodating growth will remain the state's most pressing economic issue for the foreseeable future. The way Utah coordinates and manages its growth over the next decade will set a pattern and standard for the next century of economic and community planning. In planning for 2030 and beyond, the state's primary challenge and opportunity will be how Utah leaders harness the inertia of America's fastest-growing economy without overburdening the state's communities.

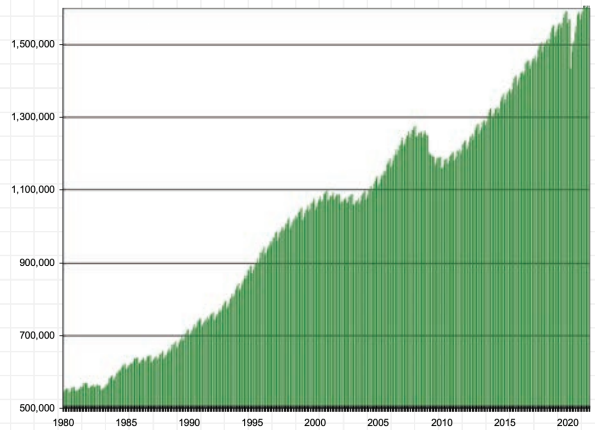
While this strategic vision presents many different themes and strategies, they all focus on coordinated and optimal growth. The burden for executing the state's economic strategy does not fall to an agency or group; instead, it falls on all of those who have a role in supporting Utah's economy. Coordination is the quintessence and innovation within this strategy.

This strategy provides a comprehensive approach to economic growth and opportunity. But as with any strategy, its efficacy and credibility depend on stakeholders working together. Utah's founding pioneers adopted this strategy. The use of the hive as the state symbol below the word "industry" recognized the entire hive would benefit from industry success. In 2021, we define the hive as our industries, communities, and individuals.

Percent Change in Employment for States : 1990 to 2020
U.S. Rate = 38.9%



Utah Job Count



As demonstrated in the graphs above, Utah is the epicenter of per capita population and economic growth. The goal for Vision 2030 is to divest efforts focused on “jobs, jobs, jobs” and to recalibrate support toward optimal economic growth that will benefit every Utahn. If Utah is to avoid the adverse effects of hyper-growth experienced in other areas, collaboration will be necessary.

The state’s economic vision for 2030 is to “Create the strongest economy in the world while maintaining a world-class quality of life and cultivating opportunities for all Utahns.”

Programs that serve industries, communities, and individuals are critical to the state’s future economy. Most vital among these programs is the state’s focus on targeted industries. The Utah Governor’s Office of Economic Opportunity (Go Utah) will review and present its targeted industry plan to its legislative standing committee, the governor, and his cabinet during even-numbered years. Go Utah will receive their recommendation for which industries should be considered targeted industries. Go Utah will review all statewide programs during odd-numbered years and may recommend eliminating incongruent programs to its legislative standing committee, the governor, and his cabinet. This strategic economic opportunity plan will be updated every two years.

As previously referenced, many organizations and groups play a distinct role in executing the state's economic strategy. These roles include:

Unified Economic Opportunity Commission – Convene on all issues related to the economy, provide policy solutions, and a voice to all stakeholders

Utah Legislature – Review and approve economic policy to support the strategy

Governor's Office of Economic Opportunity (Go Utah) – Provide administration to economic programs, develop partnership efforts, and provide staff for the commission

Governor's Office of Planning and Budget – Regional planning and coordination and alignment

Cities, Counties, and Associations of Governments – Provide local leadership for economic growth, infrastructure, housing, and water planning, aligned use of incentives, and coordinate with state organizations

Economic Development Corporation of Utah – Market the state and its communities for economic development

World Trade Center Utah – Convene and lead, with the governor and Legislature, on international efforts

K-12 and Higher Education – Appropriately align education and training programs with key occupations and targeted industries

Utah Department of Transportation, Transit Districts, and Metropolitan Planning Organizations – Provide leadership for transportation planning for economic growth

Utah Departments of Workforce Services and Commerce – Provide employer solutions through industry-aligned programs and services that help to push the economy

Diversity, Equity, and Inclusion Organizations – Be the voice for diversity, equity, and inclusion initiatives within policy discussions

Chambers and Trade Associations – Provide industry voice to policy discussions, help ensure that economic programs, incentives, and planning meet industry needs

Arts Organizations – Ensure Utah has world-class cultural opportunities

Departments of Natural Resources, Environmental Quality, and Agriculture & Food – Coordinate with stakeholders to ensure efficient and optimal use of water resources, optimal agricultural use, water quality, access to recreational activities, effective waste-water treatment, and protecting healthy ecosystems

About the Unified Economic Opportunity Commission

The Unified Economic Opportunity Commission develops, directs, and coordinates Utah’s statewide and regional economic development strategies. The commission informs policy decisions and works toward consensus building.

The commission is chaired by Gov. Spencer J. Cox and counts senior leaders from Utah’s legislative and executive branches, education, local government, and subject matter experts among its members.

The commission has several subcommittees and working groups specializing in different components of Utah’s economic development strategy.

The Utah Governor’s Office of Economic Opportunity administers and provides staff to help accomplish the commission’s work.

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Learn more at
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