

# ECONOMIC REPORT *to the* GOVERNOR

.....  
PREPARED BY THE  
UTAH ECONOMIC COUNCIL



**2022**

A collaborative endeavor of  
David Eccles School of Business  
Governor's Office of Planning and Budget

# Preface

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The 2022 Economic Report to the Governor is the 34th publication in this series. Through the last three decades, the Economic Report to the Governor has served as the preeminent source for data, research, and analysis about the Utah economy. It includes a national and state economic overview, a demographic overview of the state, a summary of state government economic development activities, an analysis of economic activity based on the standard indicators, and a detailed review of industries and issues of particular interest. The primary goal of the report is to improve the reader's understanding of the Utah economy. With improved economic literacy, decision makers in the public and private sector will be able to plan, budget, and make policy decisions with an awareness of how their actions are both influenced by and impact economic activity.

## **Utah Economic Council and Collaborators**

The 2022 Economic Report to the Governor, published by the Utah Economic Council, is a collaboration of the state's economic community led by the Governor's Office of Planning and Budget, the David Eccles School of Business, and the Kem C. Gardner Policy Institute. The Council aims to guide data development, inform research activities, share economic commentary, provide peer review, and support an improved understanding of the Utah economy. The Economic Council, the Governor's Office of Planning and Budget, the Kem C. Gardner Policy Institute, and authors from both the private and public sectors, devote a significant amount of time to the creation of this report, ensuring the latest economic and demographic information is included. More detailed information about the findings in each chapter can be obtained by contacting the authoring entity.

## **Data Used in This Report**

The contents of this report come from a multitude of sources which are listed at the bottom of each table and figure. Data are generally for the most recent year or period available. There may be a quarter or more of lag time before economic data becomes final; therefore, some statistics in this report are estimates based on data available from October–December 2021. Readers should refer to noted sources later in 2022 for final data. Forecasts are also included in some of the tables and figures. All of the data in this report are subject to errors arising from a variety of factors, including sampling variability, reporting errors, incomplete coverage, non-response, imputations, and processing error. If there are questions about the sources, limitations, and appropriate use of the data included in this report, the relevant entity should be contacted.

## **Data for States and Counties**

This report focuses on the state, multi-county, and county geographies. Additional data at the metropolitan, city, and other sub-county level may be available. For information about data for a different level of geography than shown in this report, the contributing entity should be contacted.

## **Suggestions and Comments**

Users of the Economic Report to the Governor are encouraged to write with suggestions that will improve future editions. Suggestions and comments for improving the coverage and presentation of data and quality of research and analysis should be sent to the Kem C. Gardner Policy Institute, 411 East South Temple Street, Salt Lake City, Utah 84111 or by email at [gardnerinstitute@eccles.utah.edu](mailto:gardnerinstitute@eccles.utah.edu).

## **Electronic Access**

This report is available on the Kem C. Gardner Policy Institute's website at [gardner.utah.edu](http://gardner.utah.edu).

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## 2021 OVERVIEW

IRS exempt organization data show that Utah has 10,750 nonprofits operating within the state, a 0.40% increase from 2020, with total assets from reporting entities worth \$38.2 billion, a 12.9% increase from the year prior.<sup>1</sup> The sector also reported total income of \$33.7 billion, a 24.6% increase, and total revenue of \$17.3 billion, a 3.3% increase.<sup>2</sup>

The IRS designated 9,029 of the total organizations as 501(c)(3) charitable nonprofit organizations, 476 as 501(c)(6) business leagues and chambers, and 262 as 501(c)(4) social welfare and political organizations. The IRS further classifies with 26 National Taxonomy of Exempt Entity (NTEE) code groups. NTEE codes are attributed to all tax-exempt organizations but not all are classified, with 30% (3,008) unclassified. Over 1,100 (10.5%) are classified as educational; 908 (8.4%) are philanthropy, voluntarism, and grant-making foundations; and 886 (8.2%) are arts, culture, and humanities organizations.<sup>3</sup>

While the IRS reports an increase in revenue at nonprofits from 2020 to 2021, the data reveal that the vast majority of nonprofits in Utah are small. Accordingly, 6,526 nonprofits don't report any income (religious organizations and those with income below \$50,000 are not required to report).<sup>4</sup> Beyond that, 3,015 have incomes under \$500,000 and 1,209 have incomes of \$500,000 and above.<sup>5</sup>

There are nonprofits in every county of Utah, serving the wide variety of human needs and led by people who are driven to make measurable and sustainable impacts.

Nonprofits in Utah continue to serve their clients and fulfill their missions, in spite of the many factors that remain prevalent in communities; namely, the ongoing COVID-19 pandemic and the associated labor shortages. In April 2021, the Utah Nonprofits Association (UNA) surveyed Utah nonprofits about their finances, changes in demand for their services, financial resiliency, and staffing. The results indicate that 74% of nonprofits who responded to the survey have seen an increase in demand for services. While these nonprofits' total revenues decreased by 30% in 2020 compared with 2019, organizations estimated a 10% increase in 2021 compared with 2020. Nonprofits also projected a 37% decline in 2021 staffing compared with 2019.<sup>6</sup>

Data from UNA's comprehensive job board and website traffic illustrate the increase in both jobs to be filled and job seekers in the market. Specifically, 754 jobs were posted in 2019, 813 jobs in 2020 (a 7.8% increase), and, as of November 3, 1,224 jobs have been posted in 2021 (a 50.6% increase).<sup>7</sup> Website traffic to the job board has also increased 33% (20,276 in 2020 and 26,953 as of November 3, 2021).<sup>8</sup>

## 2022 OUTLOOK

The above data outlines the varied and complex challenges that Utah's nonprofits faced and will continue to experience in the coming year.

While assets increased and federal and state relief continue to make their way to Utah, an important distinction in size and type of organization must be

1. "Exempt Organizations Business Master File Extract." *Internal Revenue Service*, October 15, 2020 and October 11, 2021.

2. According to the IRS, income is revenue with expenses added back in and revenue is simply the gross receipts from all sources of revenue.

3. "Exempt Organizations Business Master File Extract." *Internal Revenue Service*, October 11, 2021

4. Annual Exempt Organization Return: Who Must File. *Internal Revenue Service*, September 23, 2021

5. "Exempt Organizations Business Master File Extract." *Internal Revenue Service*, October 11, 2021

6. Pandemic Impact on Utah's Nonprofits include Job Losses and Reduction of Services. *Utah Nonprofits Association*, May 13, 2021

7. UNA Job Board Data. *Utah Nonprofits Association*, 2019, 2020, and November 4, 2021.

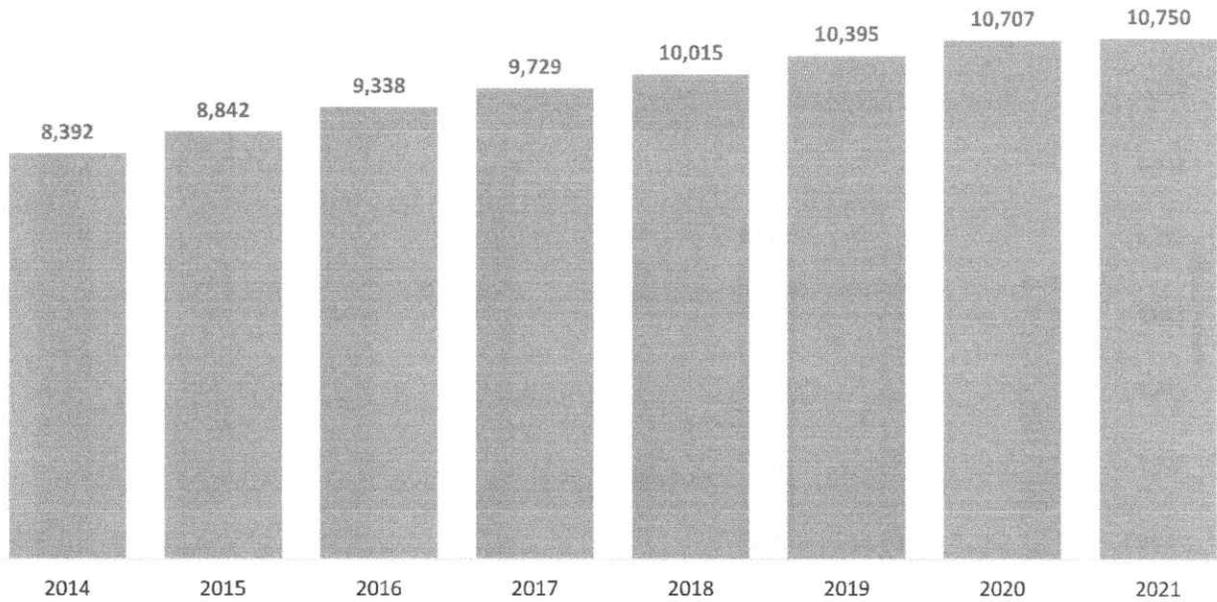
8. UNA Google Analytics. *Utah Nonprofits Association*, November 3, 2021.

highlighted. Given the small size—almost 90% have budgets below \$500,000—and lower capacity of most of the state’s nonprofits, they often have difficulty competing with private sector businesses for pandemic-related aid. Additionally, with over 3,000 organizations that are unclassified by type, it is not fully known how many of the 10,000 are ineligible for any relief or emergency aid. Although money is earmarked in the federal packages for childcare, education, early child tax credits, etc., much of that allocation is not directed specifically toward supporting infrastructure at charitable nonprofits, a critical adhesive in making sure that nonprofits have the revenue to continue to serve communities in need. Regardless if resources are present, either from a drop in revenues or ineligibility for aid, the need in communities continues to be prevalent.

Utah organizations are well positioned to weather a short-term dip in funding. Utah has a long history of being the most charitable state in our nation, giving both financial support and time.

Utah’s charitable nonprofits embody the best of our state, providing ways for people to work together for the common good, transforming shared beliefs and hopes into action. As we look to 2022 and beyond, charitable nonprofits will be ever more focused on strategic and collaborative partnerships with the philanthropic community, governments, and municipalities so that nonprofits can continue to meet the ever-growing needs communities face.

**Figure 21.1 Number of Utah Tax Exempt Nonprofit Organizations**



Sources: Internal Revenue Service, (October 2021, October 2020, October 2019, October 2018, July 2017, November 2016, December 2015, December 2014) Exempt Organizations Business Master File

**Figure 21.2: Utah's Nonprofit Sector by Total Revenue, Income, and Assets**



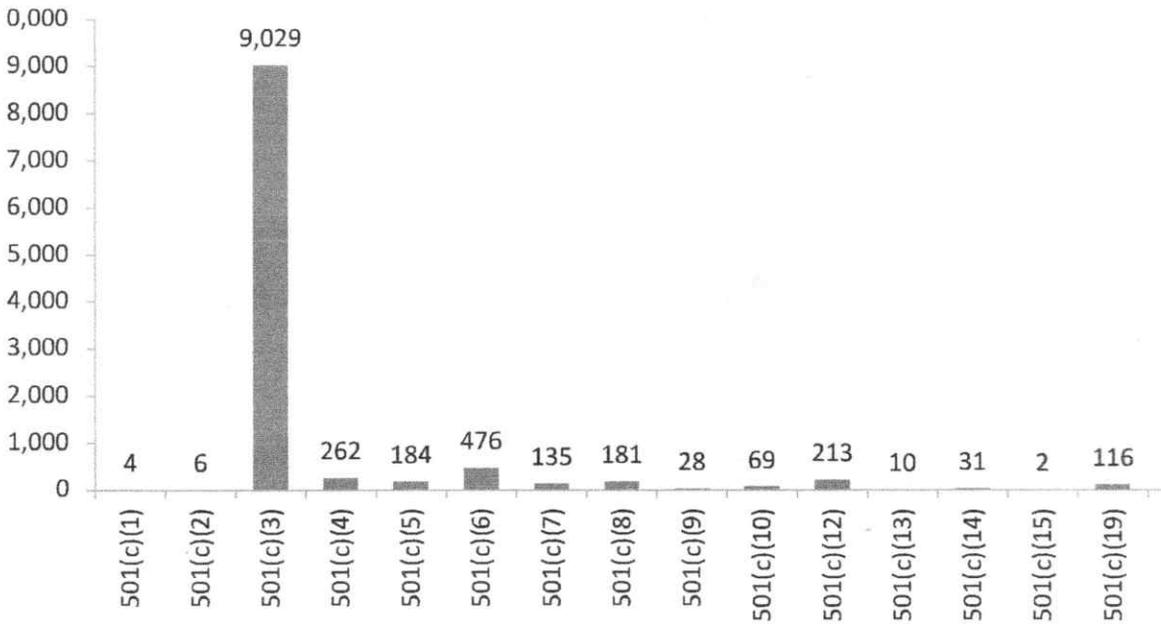
Sources: Internal Revenue Service, (October 2021) Exempt Organizations Business Master File

**Figure 21.3: Utah Tax Exempt Nonprofit Organization Assets**



Sources: Internal Revenue Service, (October 2021, October 2020, October 2019, October 2018, July 2017, November 2016, December 2015, December 2014) Exempt Organizations Business Master File

**Figure 21.4: Utah's Nonprofit Sector by IRS Subsection Designation**



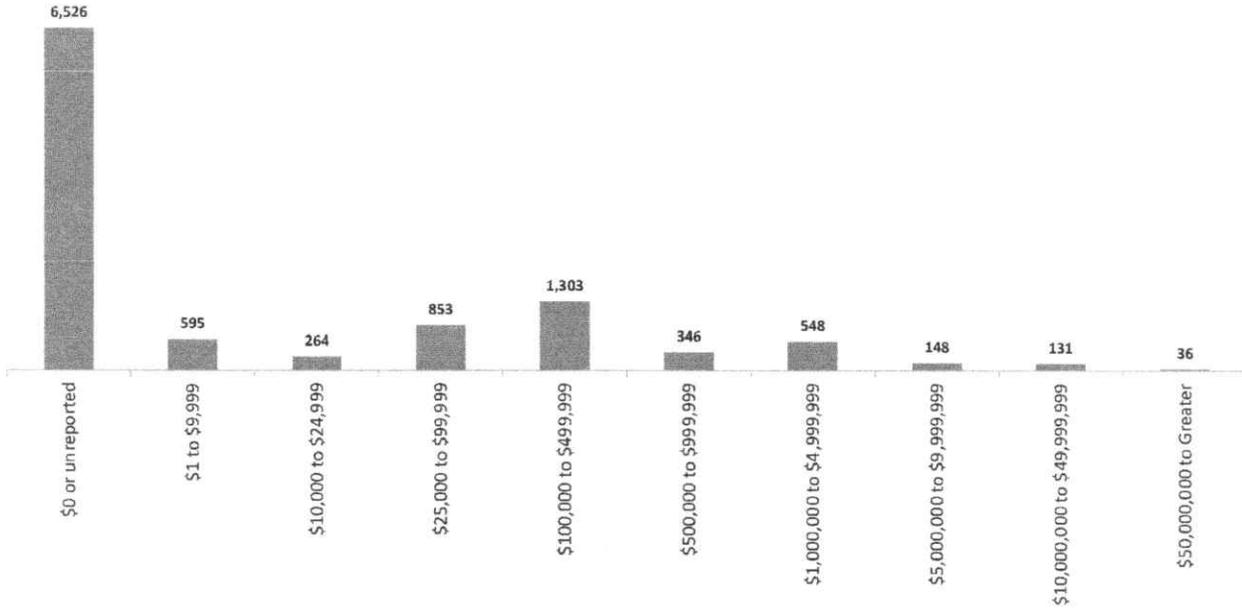
Sources: Internal Revenue Service, (October 2021) Exempt Organizations Business Master File

**Figure 21.5: Utah's Nonprofit Sector by NTEE Codes**



Sources: Internal Revenue Service, (October 2021) Exempt Organizations Business Master File

**Figure 21.6: Utah's Nonprofit Sector by Income Group**



Sources: Internal Revenue Service, (October 2021) Exempt Organizations Business Master File