



RESEARCH & BUSINESS
DEVELOPMENT CENTER

Eastern Idaho Report | November 22, 2021

2021 Economic Report Sponsors

RBDC

Platinum Sponsors



Annual Sponsorship Levels

Bronze (\$499 or Less)

Listed as Bronze Sponsor with company name on RBDC economic report website using normal website font

Silver (\$500 - \$999)

Listed as Silver Sponsor with company name on economic report website using large website font

Gold (\$1,000 - \$2,999)

Listed as Gold Sponsor with company name and logo on economic report website using large website font.

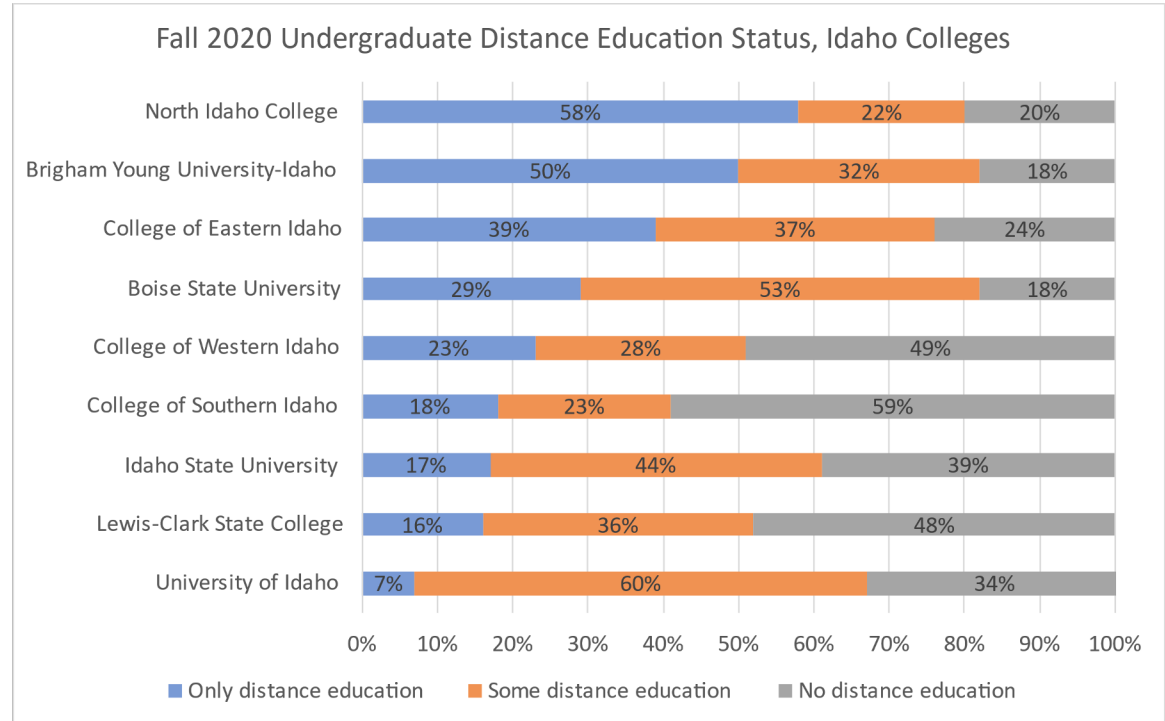
Platinum (\$3,000+)

Listed as Platinum Sponsor with company name and logo on economic report website using large website font. Company logo will also be listed on a Platinum Sponsor PowerPoint slide at the beginning of each new addition of the published economic report.

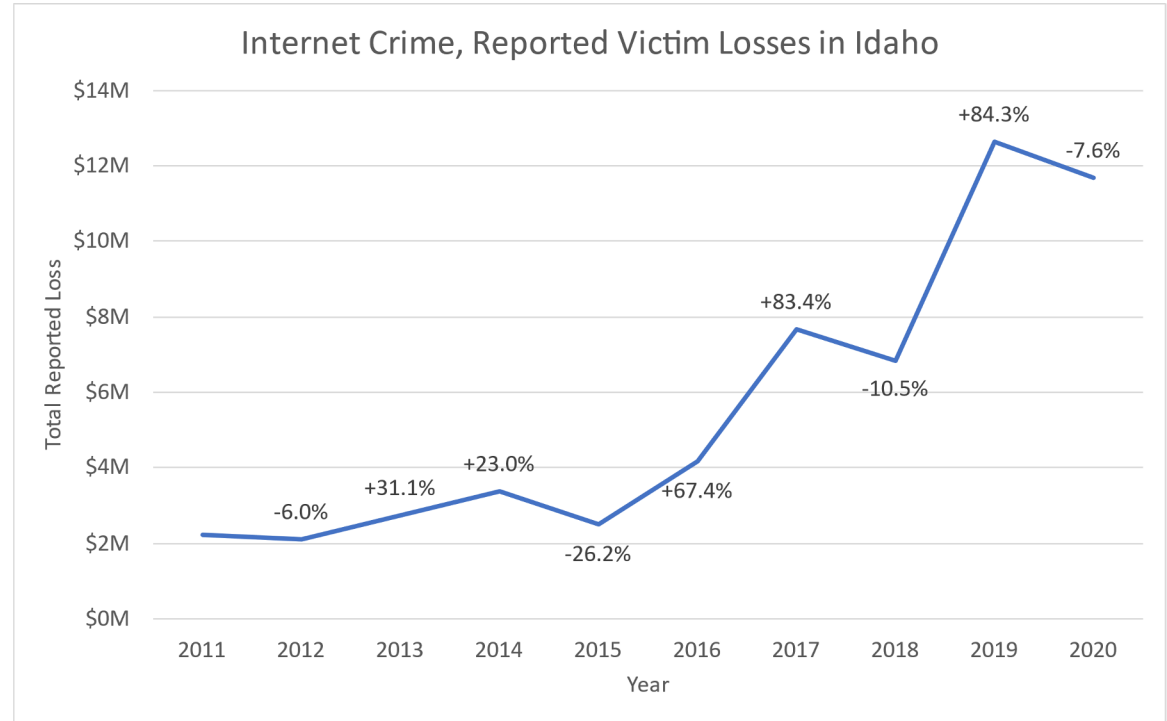
- Undergraduate Distance Education Status
- Internet Crime, Victim Losses
- Internet Crime Complaints
- Electricity Retail Price
- Child Tax Credit
- Tax Credit Expenditures
- Sources of Income
- Reason for Vaccine Hesitancy
- Vaccine Hesitancy by Gender
- Vaccine Hesitancy of those that have had COVID-19
- Vaccine Hesitancy Based on Age in Idaho
- Technology Industry
- Self Employment in Idaho
- Self Employment by Age
- Depression Symptoms by Age
- Depression Symptoms by Sex
- Employment Numbers in Idaho
- Labor Productivity in Idaho
- Change in Teleworkers
- State Contributions to National Productivity
- Wyoming's State-to-Nation Contribution
- Idaho - Human Development Index

Undergraduate Distance Education Status

- Colleges have been experimenting with “distance education,” which is education done remotely using the internet.
- Each school listed has participated in some distance education, though less than half of them were able to lower the “No distance education” category below 25% for the fall semester.

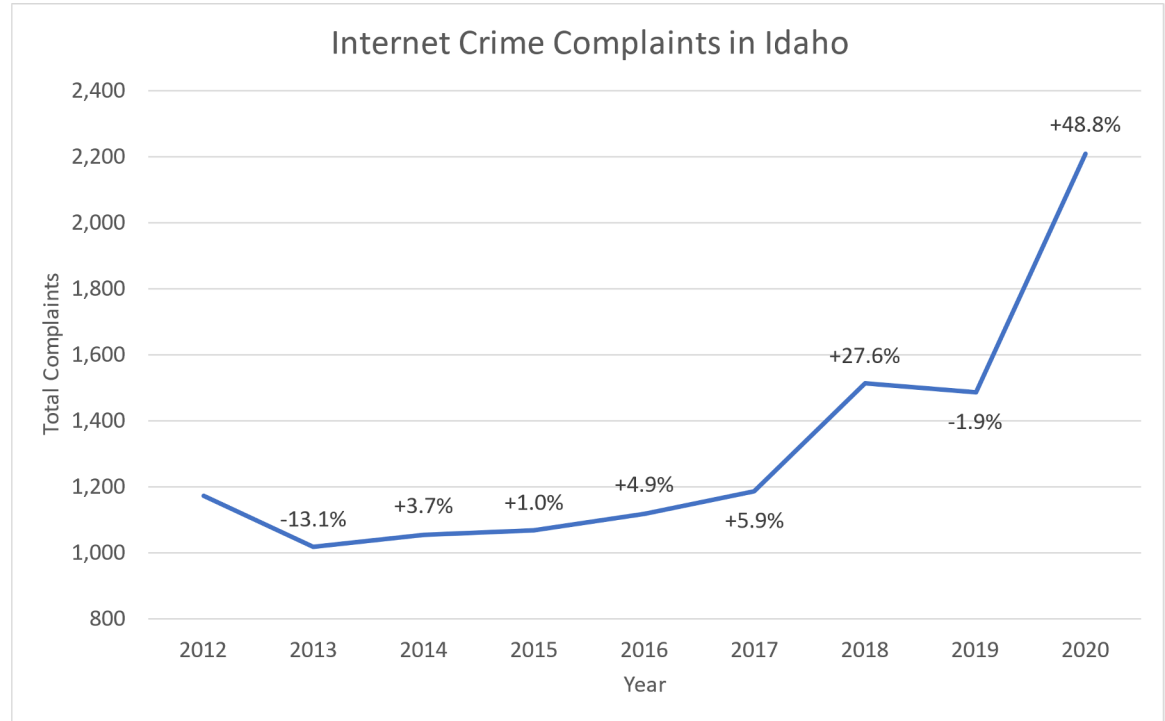


- Internet crime victim losses have been increasing rapidly in Idaho since 2016.
- Businesses may want to improve their internet security in order to counteract this rise in crime.
- Percentages on the graph indicate year-to-year changes.



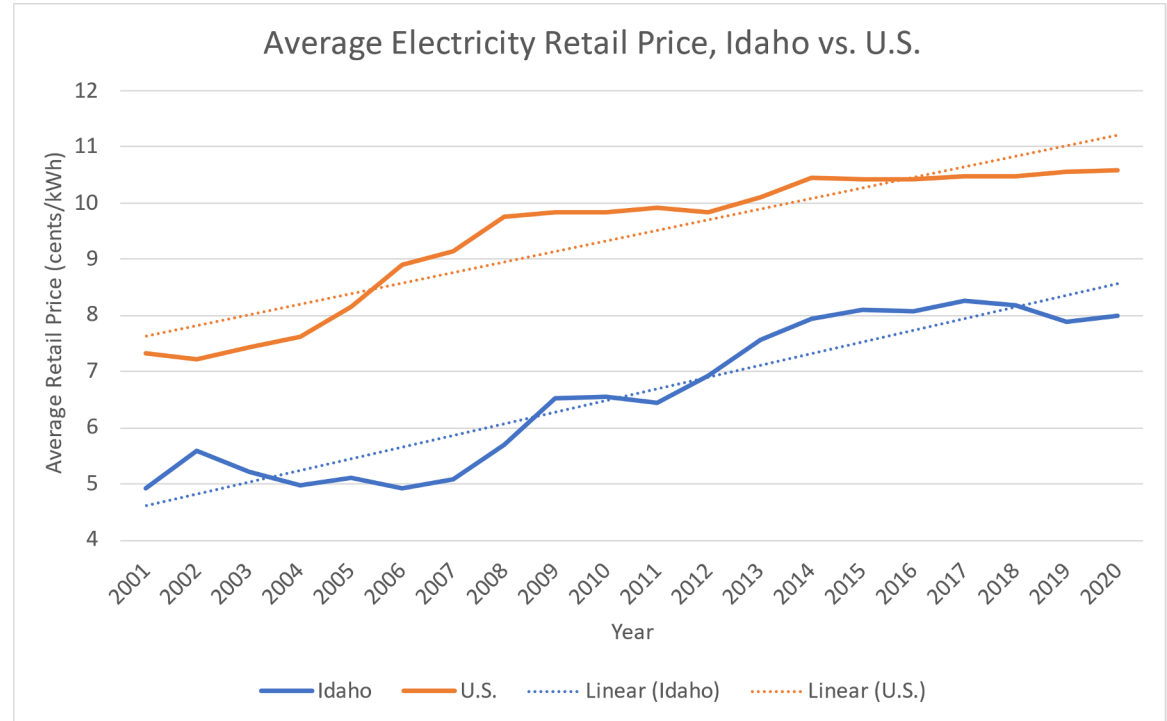
Internet Crime Complaints

- Not only has the amount of victim losses been increasing, the number of incidents reported has also been increasing.
- This rise in internet crime will affect more than just businesses as it becomes more widespread. Individuals should also be suspicious of potential breaches.



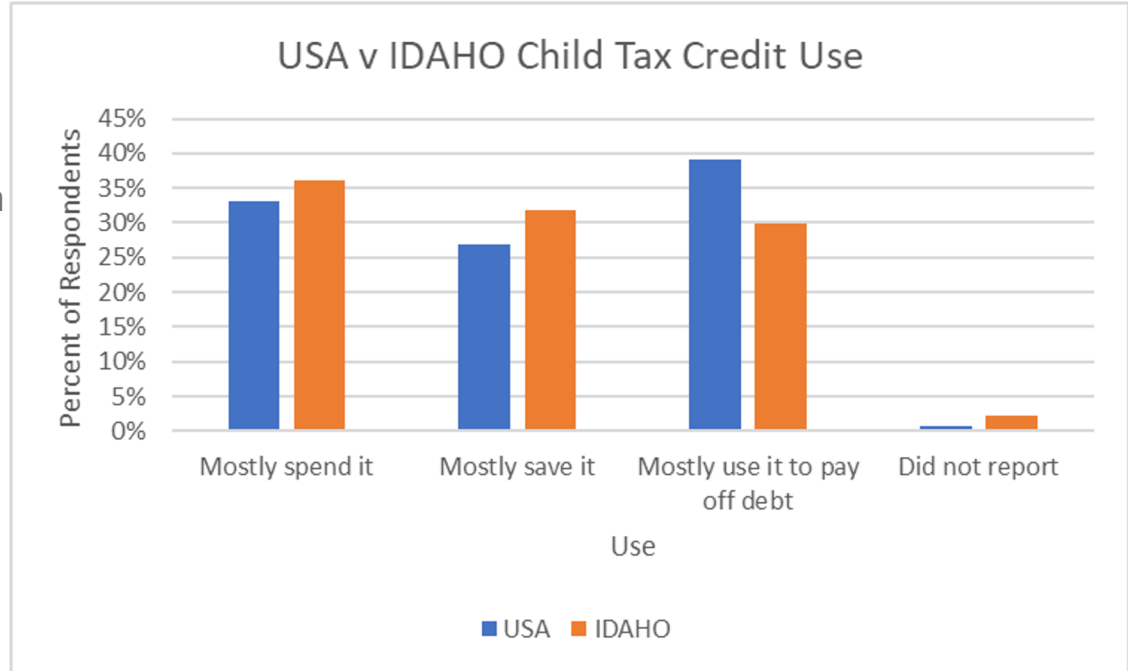
Electricity Retail Price

- The average electricity retail prices are nearly parallel when comparing Idaho and the U.S.
- Idaho's average retail price is, on average, ~2.82 cents/kWh lower than the U.S.'s for this dataset.

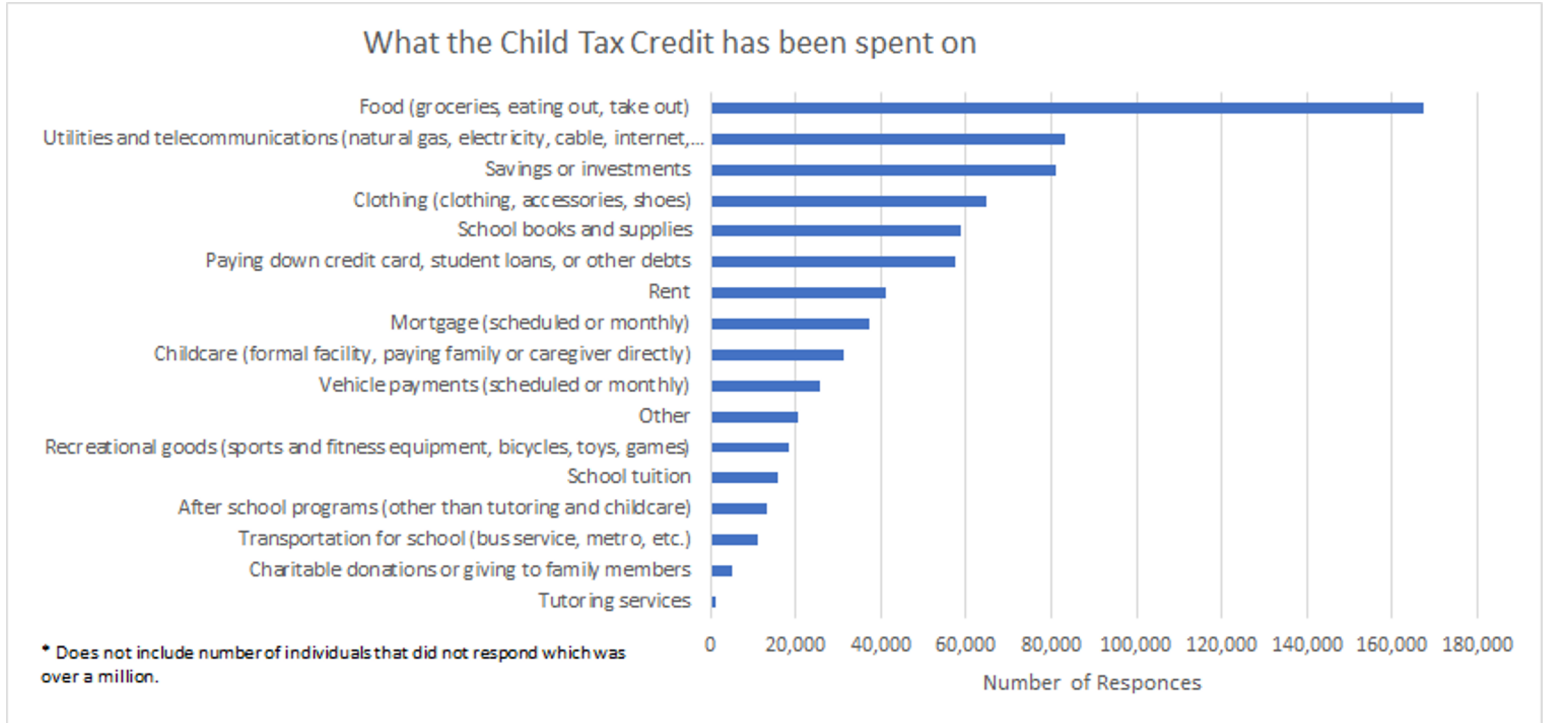


Child Tax Credit

- American families have been receiving a check from the Federal Government. \$300 dollars for each child under 5 years of age, and \$250 for each child 6-17.
- This bar graph shows what Idahoans initially used this extra money on.

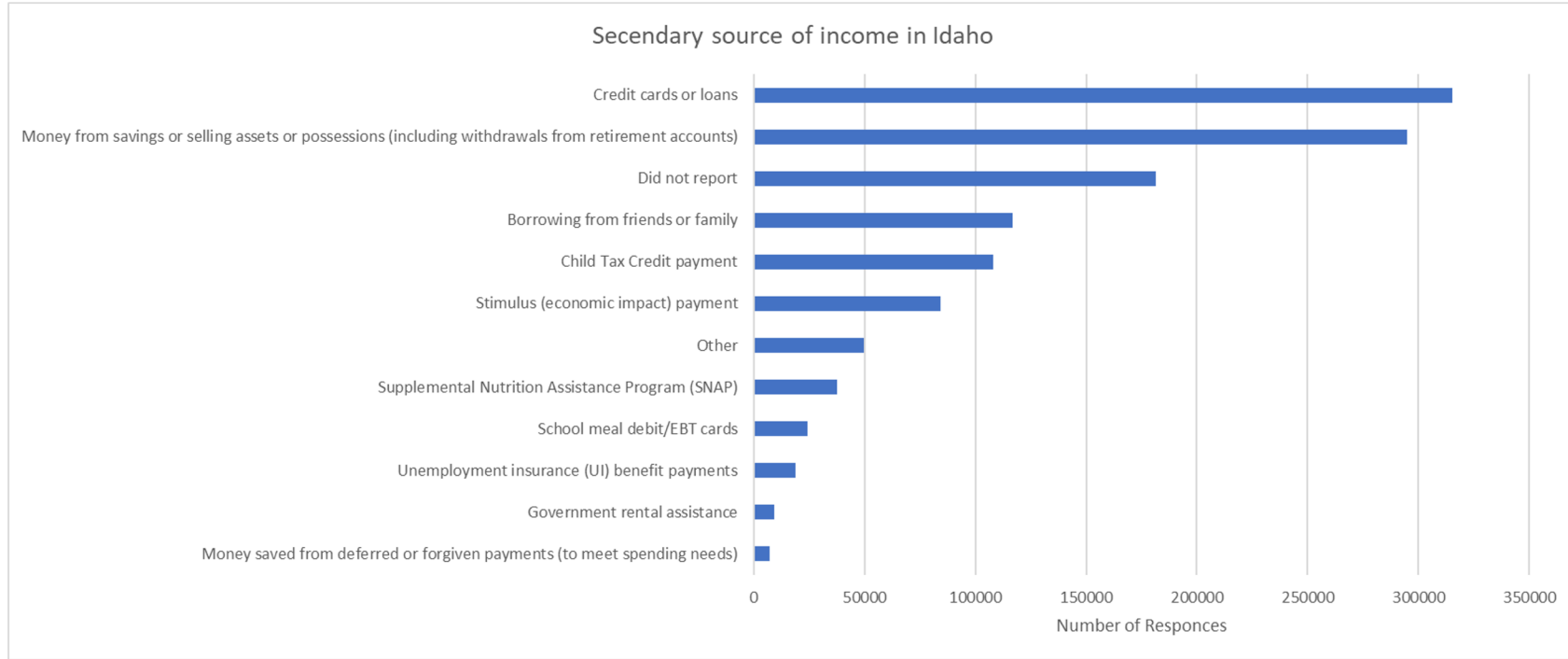


Tax credit expenditures in Idaho



- This graph shows what people spent their Child tax credit on in Idaho.

Source of Income

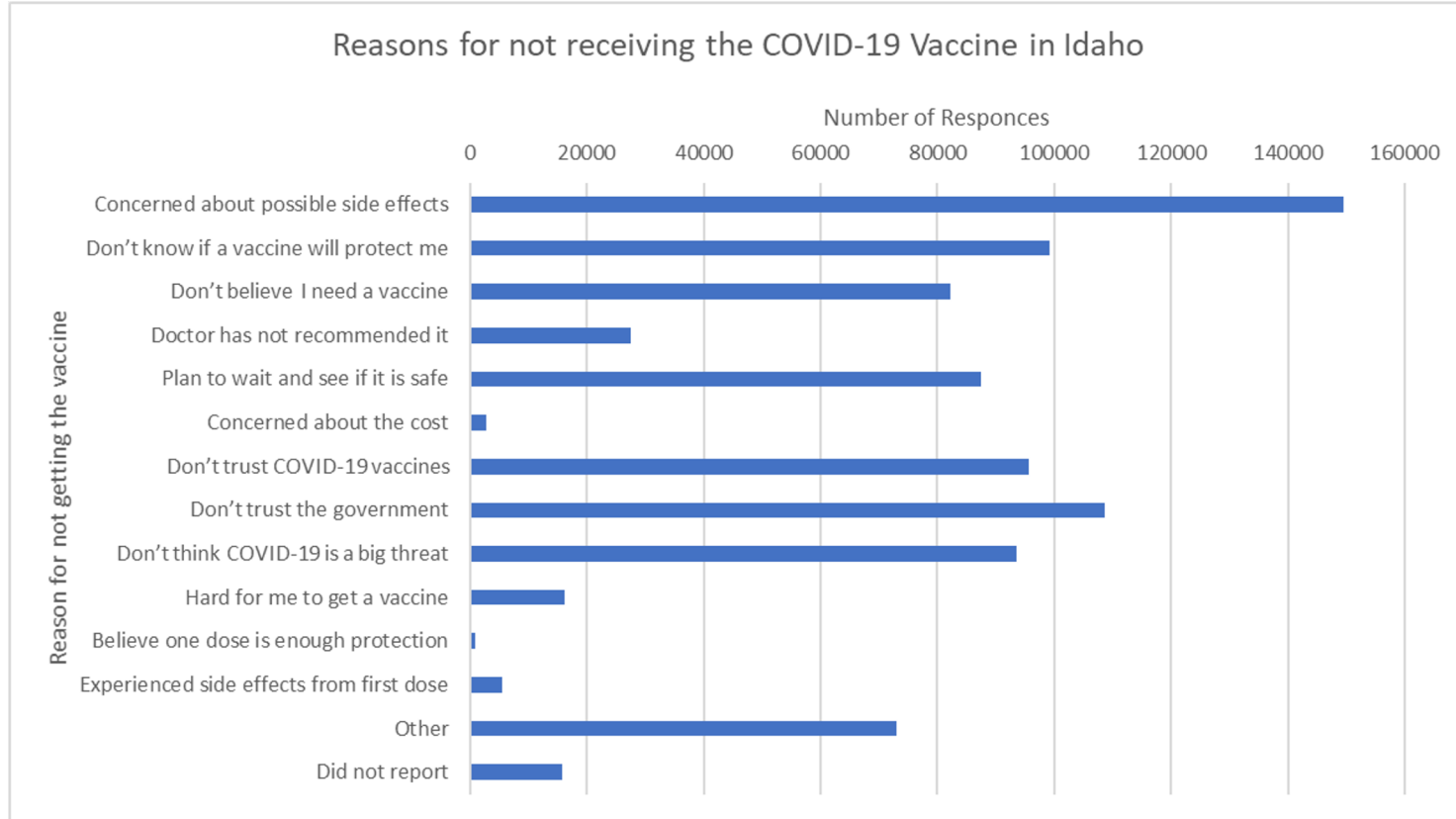


- This chart shows what source of income people in Idaho rely on outside of their main source of income. Credit Cards or loans in the largest source.

Source: <https://www.census.gov/data/tables/2021/demo/hhp/hhp39.html>

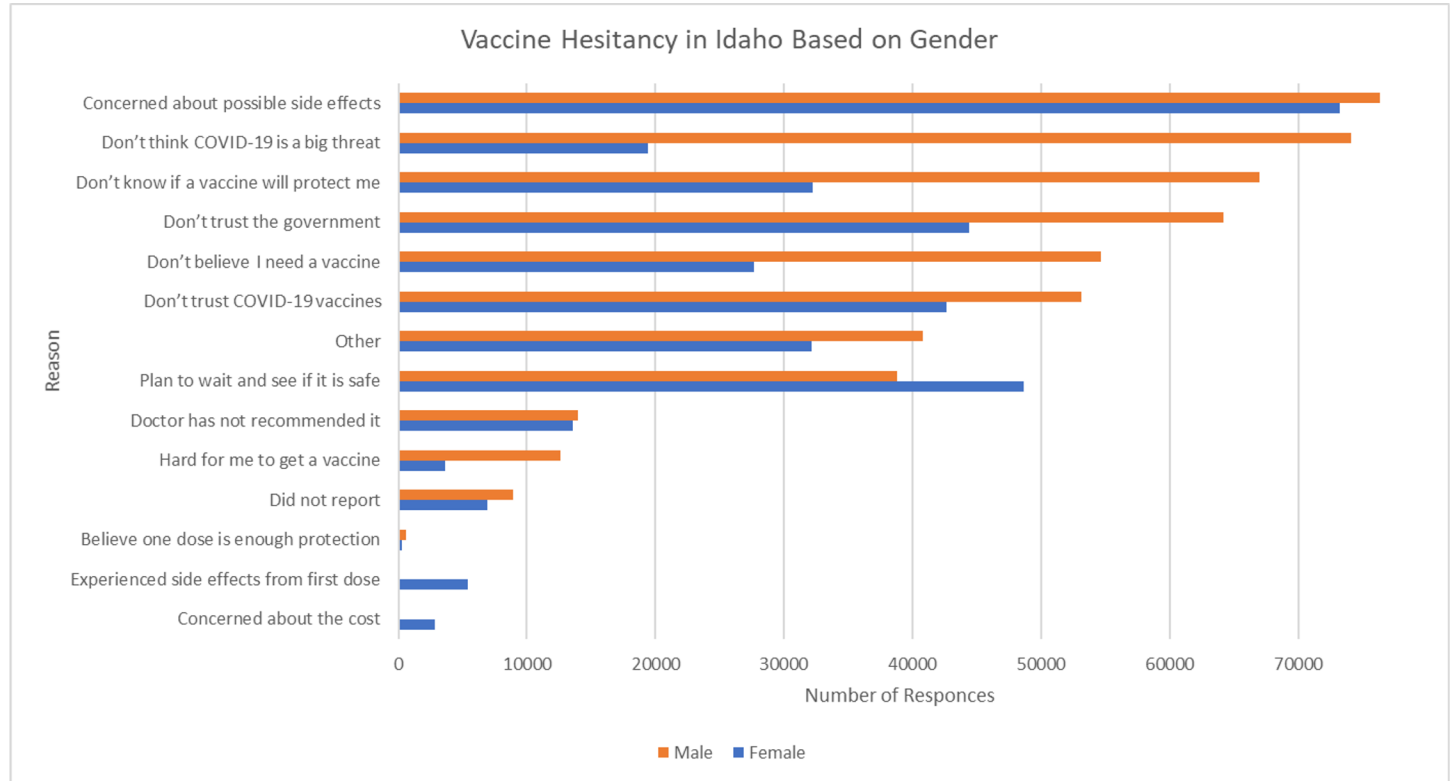
Reason for Vaccine Hesitancy

This chart shows the biggest reasons why people in Idaho are not getting the vaccine. The Biggest concern is related to side effects.



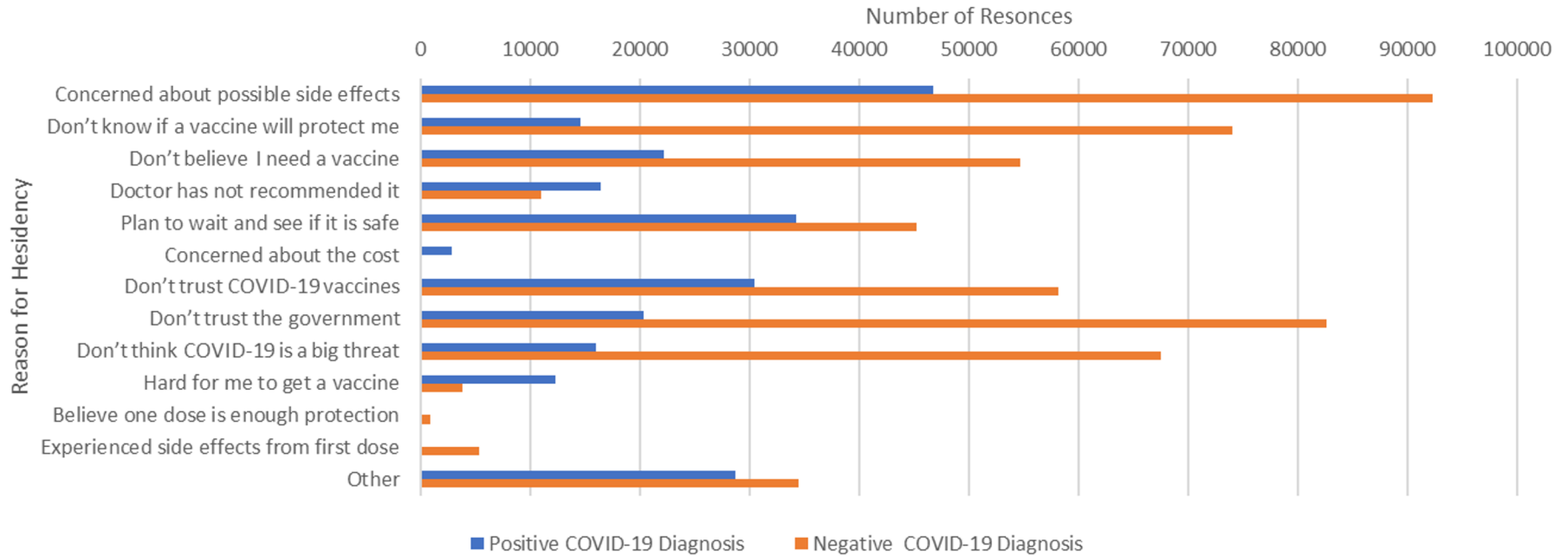
Vaccine Hesitancy by Gender

Males are the most hesitant group in Idaho.



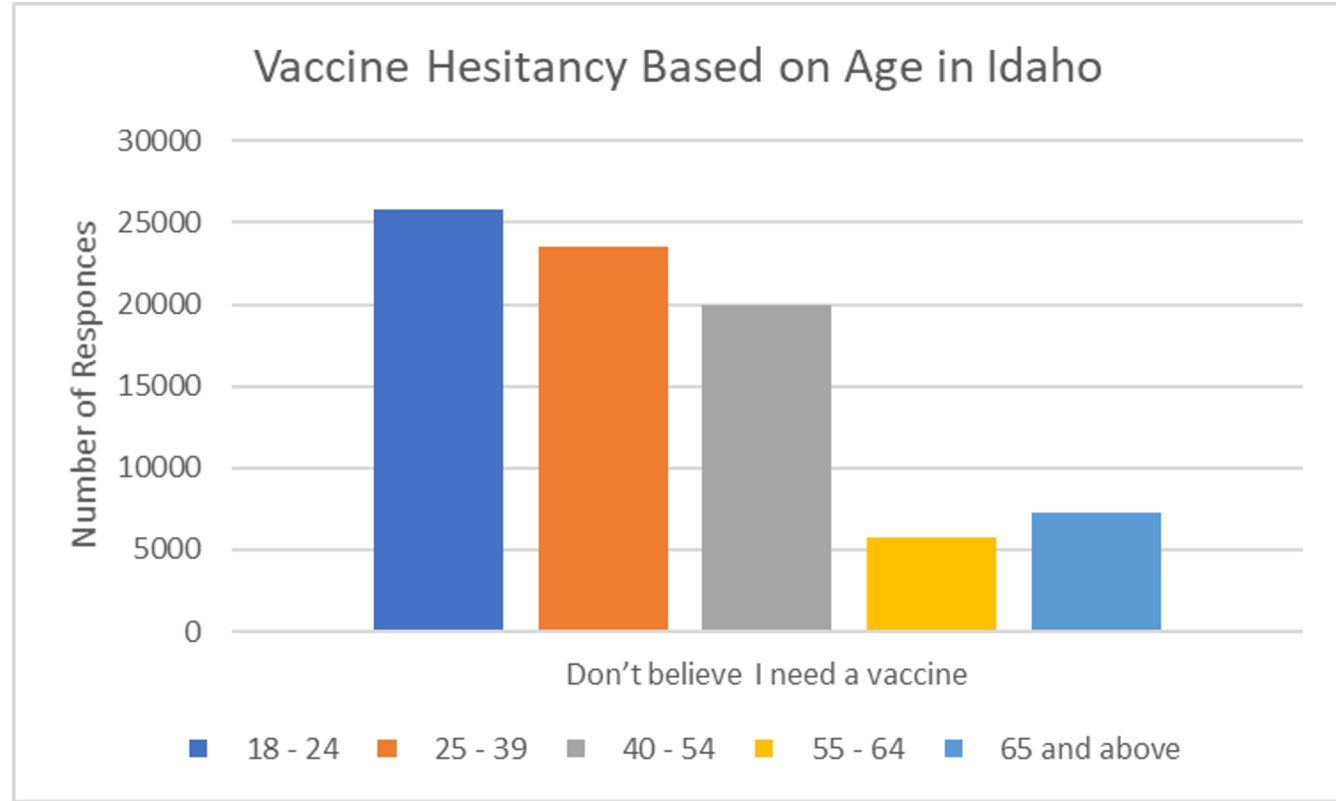
Vaccine Hesitancy of those that have had COVID-19

Vaccine Hesitancy based on those that have had COVID-19 in Idaho



Vaccine Hesitancy Based on Age in Idaho

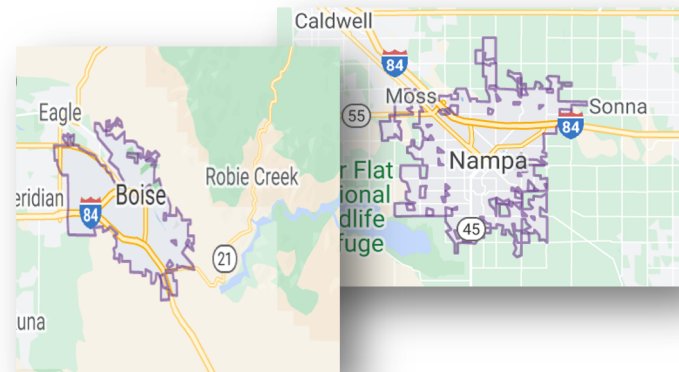
- The most hesitant group in Idaho is the youngest age group.
- This is also the group that is the least susceptible to the virus and needs the vaccine the least.



Technology Industry



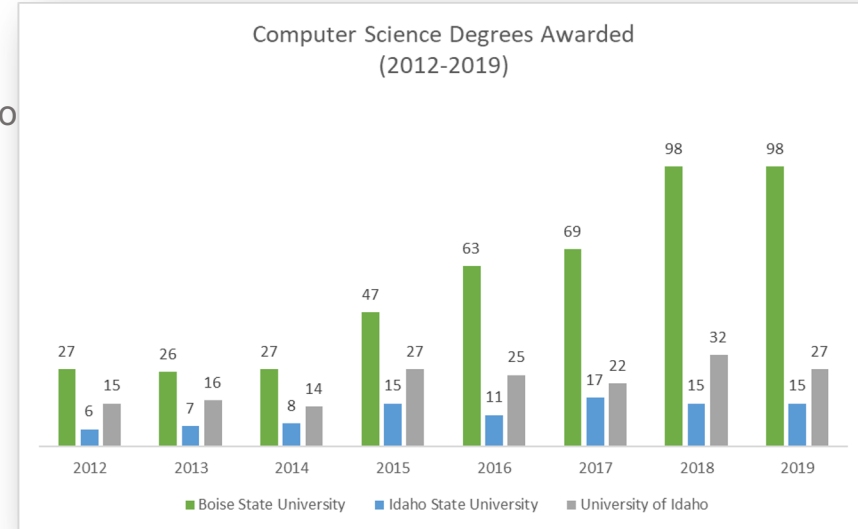
- The technology industry has experienced significant growth in the state of Idaho with most of its technology companies established in Boise and Nampa.
- The headquarters of Micron Technology are in Boise. Micron is one of the largest tech companies in the country with approximately 8,000 employees.
- Micron is recognized for being the only American company that currently manufactures short-term memory chips.





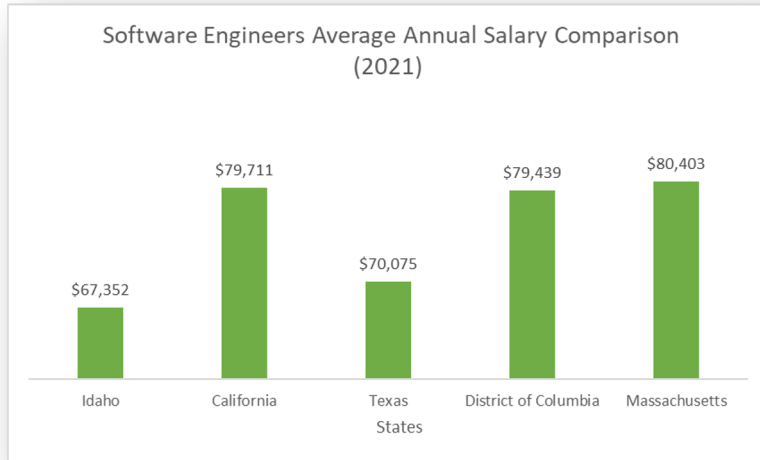
Technology Industry: Education

- Boise State University, Idaho State University and the University of Idaho are among the leading universities in Idaho offering Computer Science programs.
- Between the years 2012-2019 we see an increase in the number degrees awarded from these 3 universities.
- Micron Technology is sponsoring a scholarship and project program at Boise State University called Micron Academy for Inclusive Leadership to train students to be more prepared in the field of technology.

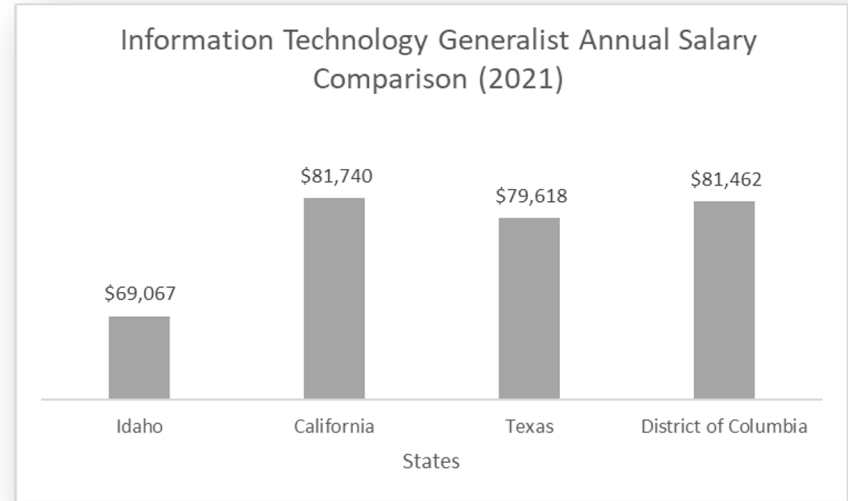


Source:
<https://datausa.io/profile/university/boise-state-university>
<https://datausa.io/profile/university/idaho-state-university>
<https://datausa.io/profile/university/university-of-idaho>
<https://www.boisestate.edu/undergraduate-research/get-involved/scholar-communities/micron-academy/>

- Big tech companies find the state of Idaho appealing as they can pay their employees less than in the metropolitan areas.



- Idaho allows technology companies to benefit from being close to large states such as California but have a lower cost of living and fewer government technology regulations.

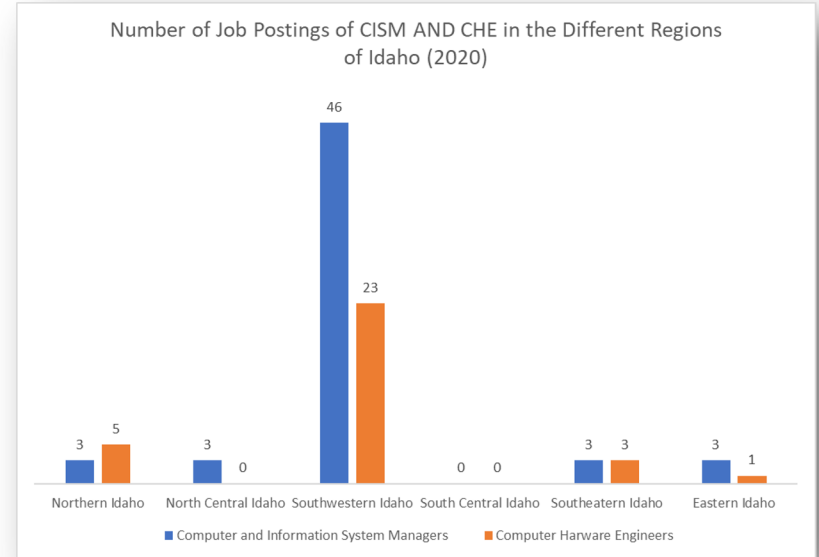


Source:
<https://www.salary.com/research/salary/benchmark/software-engineer-i-salary/ca>
<https://www.weknowboise.com/blog/boise-tech-industry.html>
<https://gov.idaho.gov/pressrelease/idaho-cuts-and-simplifies-75-percent-of-rules-in-one-year-becomes-least-regulated-state-in-country/#:~:text=Boise%2C%20Idaho%20%E2%80%93%20Governor%20Brad%20Little,regulatory%20rules%20in%20one%20year.>

Technology Industry



- Computer occupations are on the in-demand occupations list of Idaho.
- In 2020, the state of Idaho had 59 job postings for Computer and Information System Managers and 32 for Computer Hardware Engineers.
- Most of these job postings were in the Southwestern region where most of the large tech companies are located.
- The South-Central region did not have any job postings for these positions, making sense since the region's economy is based on agriculture.



Source:

<https://lmi.idaho.gov/occupations-in-demand>

<https://lmi.idaho.gov/region>

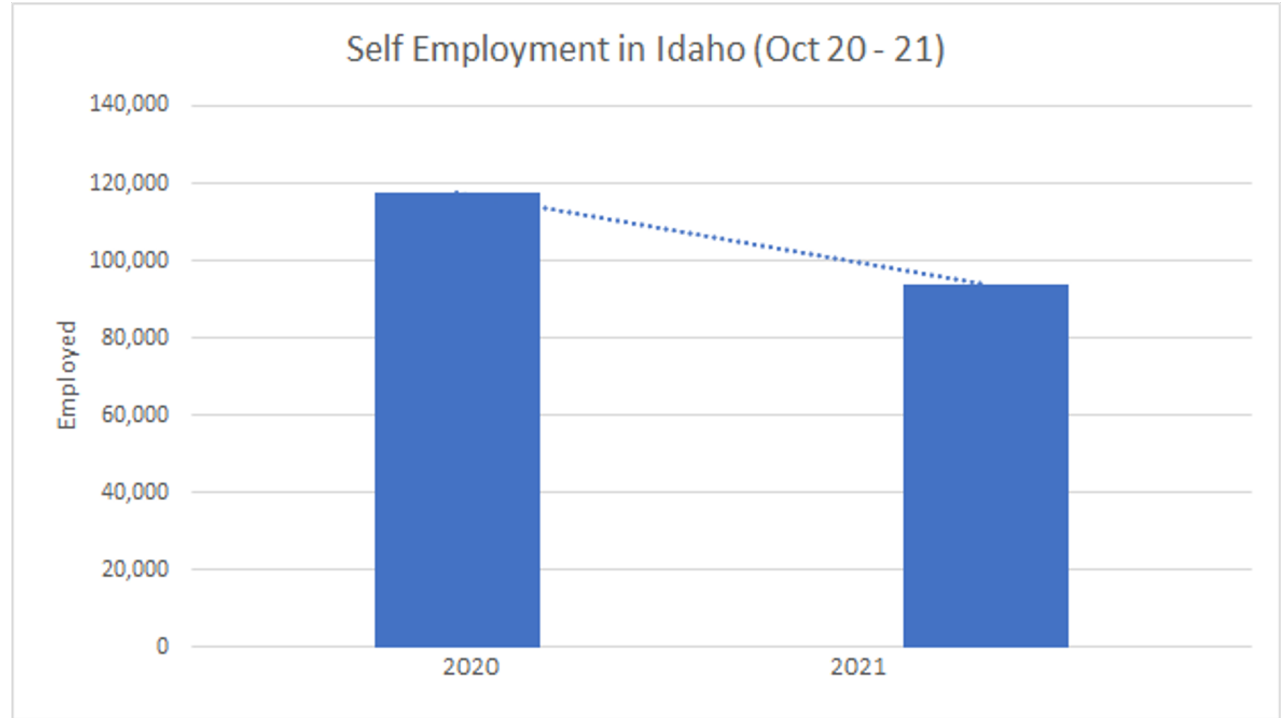


Self Employment in Idaho

Self Employment has declined by 20 percent from last October to October 2021

Sources:
<https://www.census.gov/data/tables/2021/demo/hhp/hhp39.html>

<https://www.census.gov/data/tables/2020/demo/hhp/hhp16.html>

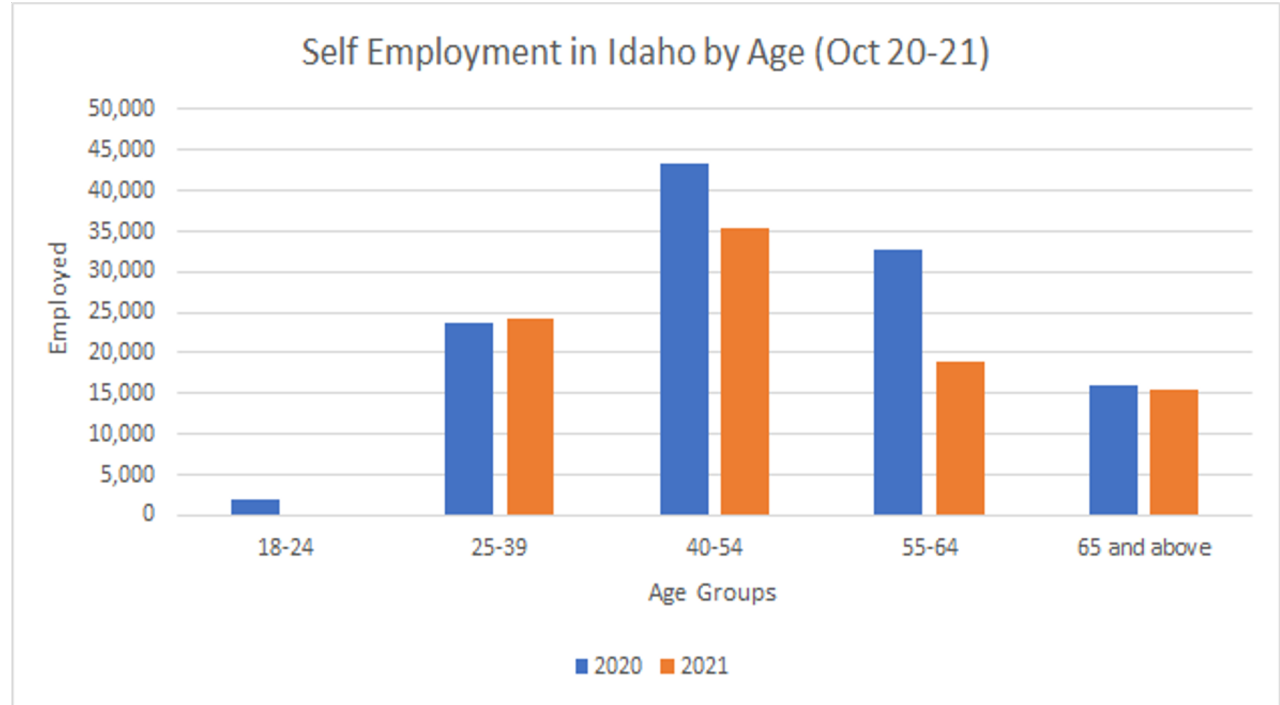


Self Employment by Age

- This decline can mostly be seen in the 40-64 age demographic
- The 55-64 age bracket saw a 42 percent decline over the last year
- The 25-39 age bracket was the only group with growth over the last year (3%)

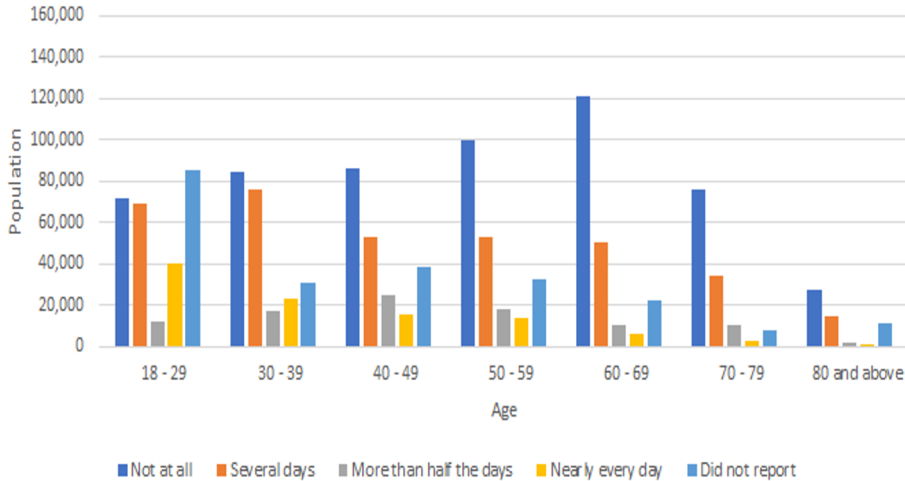
Sources:
<https://www.census.gov/data/tables/2021/demo/hhp/hhp39.html>

<https://www.census.gov/data/tables/2020/demo/hhp/hhp16.html>

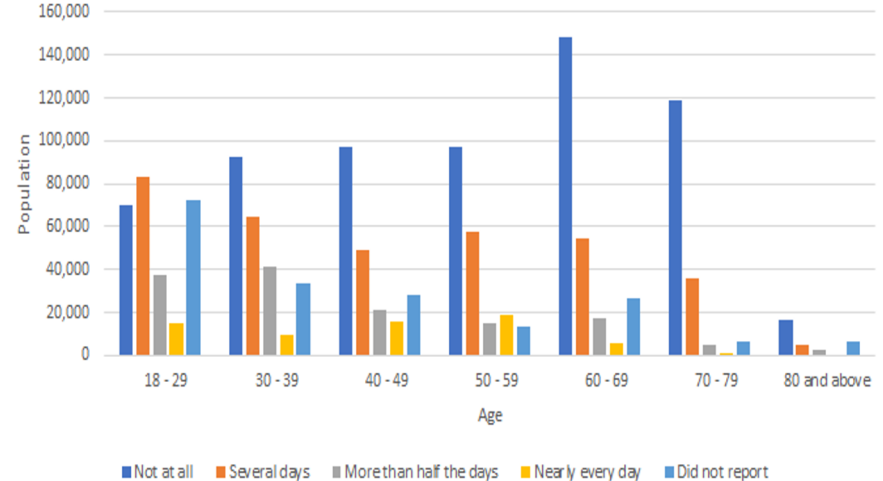


Depression Symptoms by Age

Depression Symptoms in the Last 2 Weeks (Week 16)



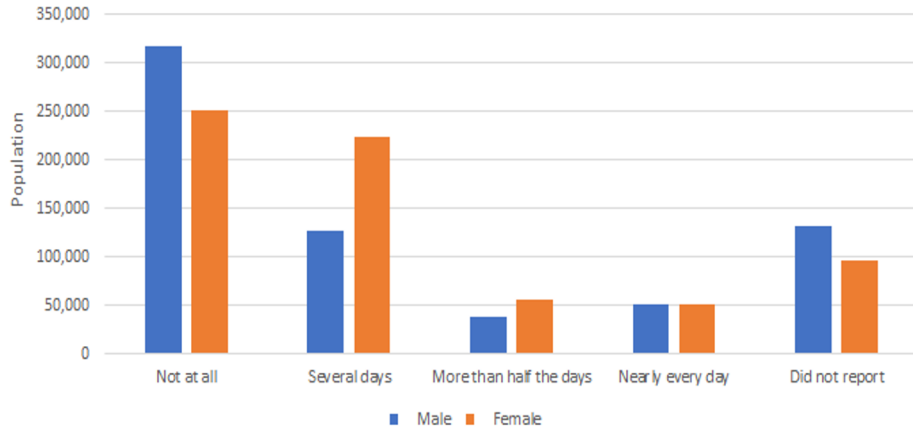
Depression Symptoms in the Last 2 Weeks (Week 39)



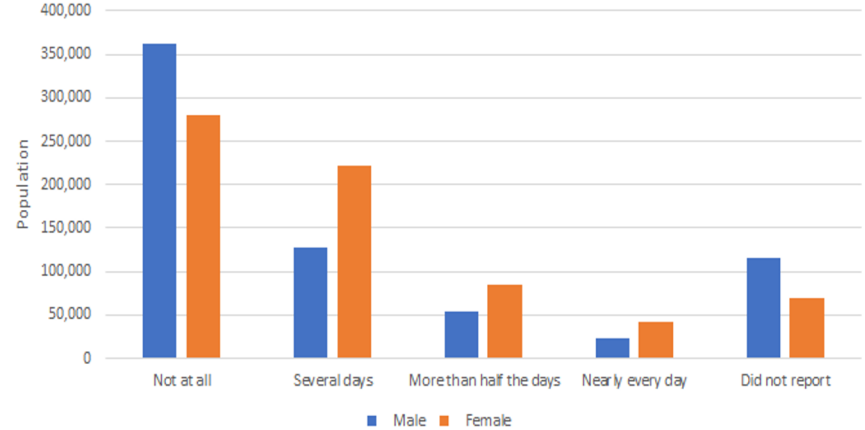
- “Nearly every day” saw a 63 percent decline in the 18-29 age group
- “Several days” has been growing in the 18-29 (20%) and 50-59 age groups (8%)

Depression Symptoms by Sex

Depression Symptoms in the Last 2 Weeks (Week 16)



Depression Symptoms in the Last 2 Weeks (Week 39)



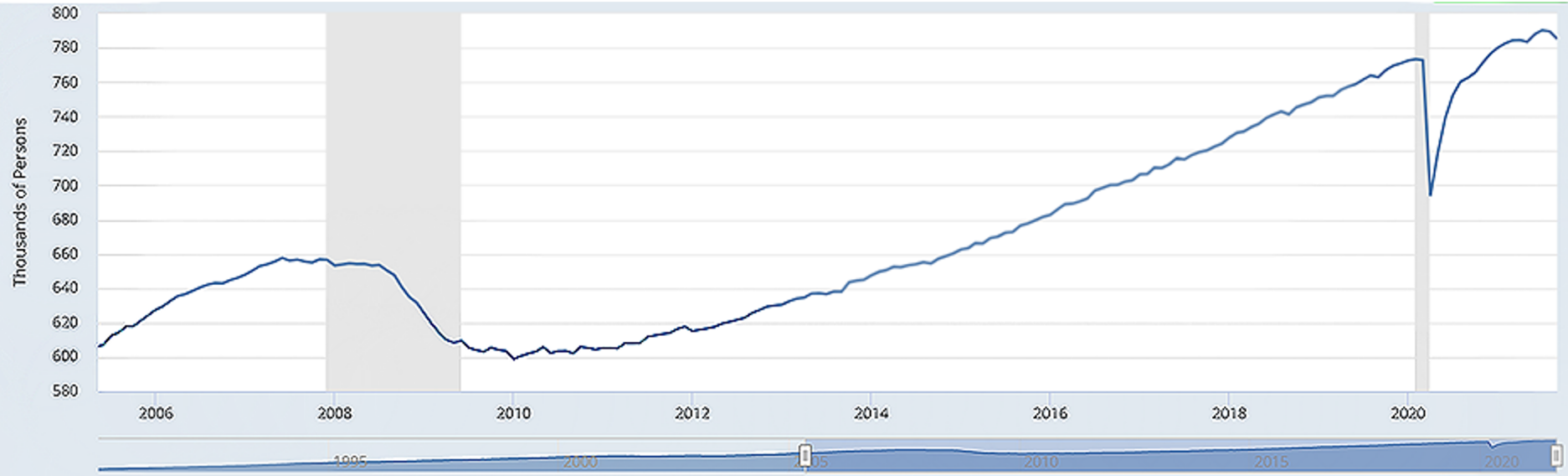
- Rates have increased slightly over the last year
- Women have higher rates of symptoms than men do in all symptoms



RBDC

Employment Numbers in Idaho

Data excludes employees working for farms, private households, and non-profit organizations (nonfarm data)



Shaded areas indicate U.S. recessions.

Source: U.S. Bureau of Labor Statistics

fred.stlouisfed.org

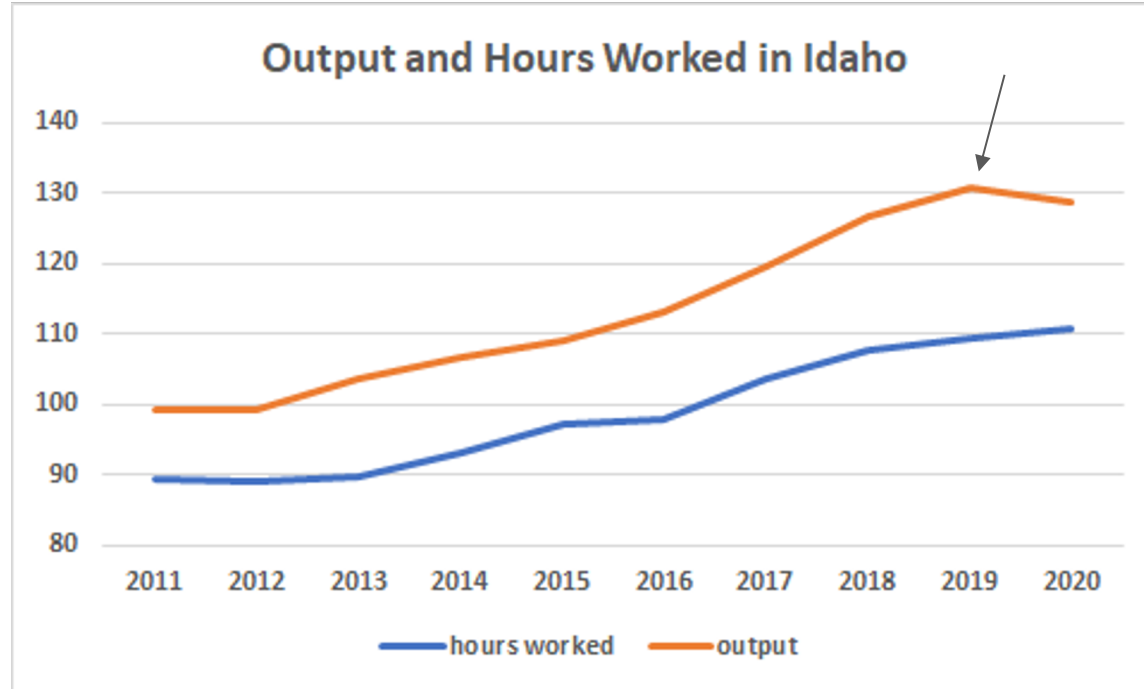


<https://fred.stlouisfed.org/series/IDNA>

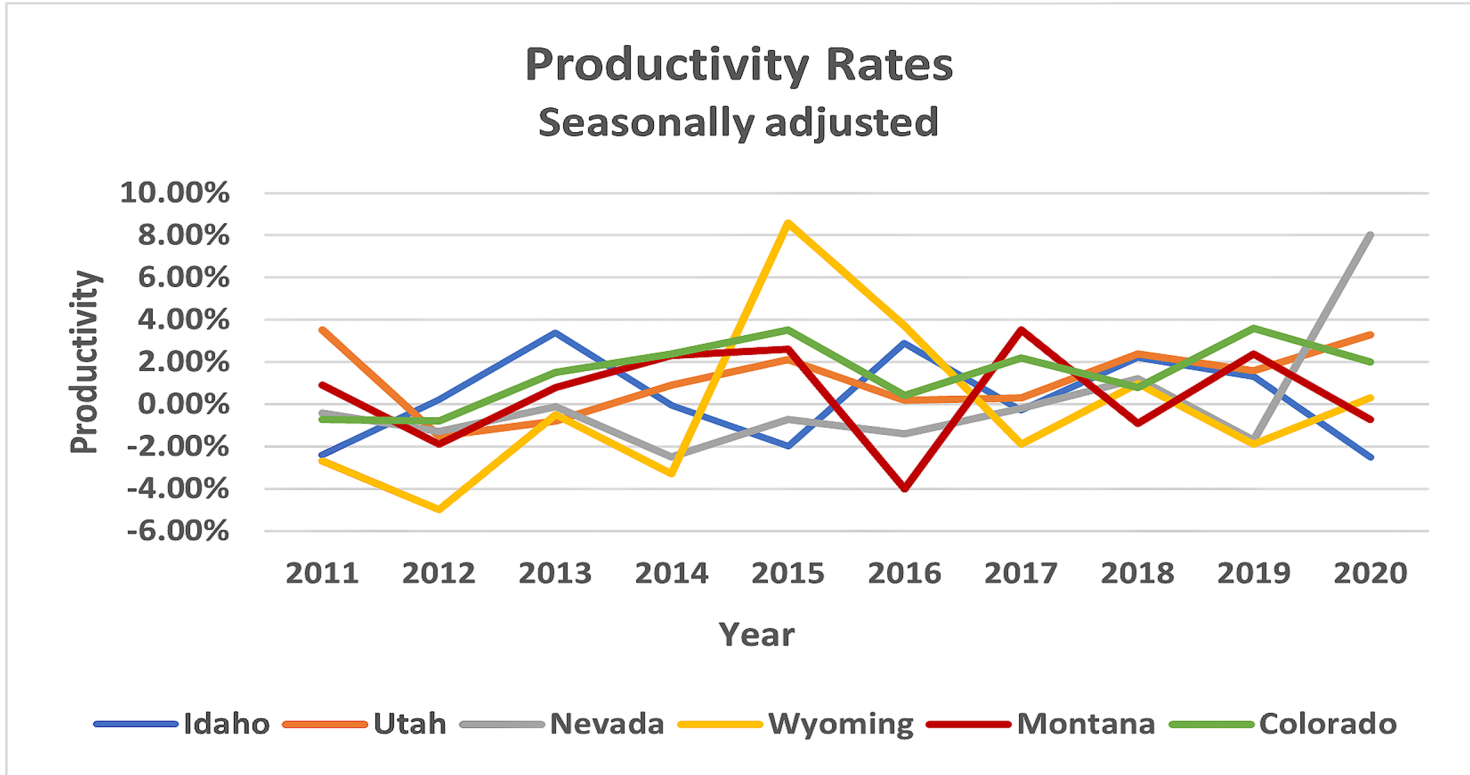
U.S Bureau of Labor Statistics

Labor Productivity in Idaho

- Hours decreased in every state except in Idaho, making Idaho also the only state to have productivity decrease and hours worked increase.
- Labor Productivity is measured through a ratio of state output and hours worked. This ratio is then divided by the population of the state to give an average per person.



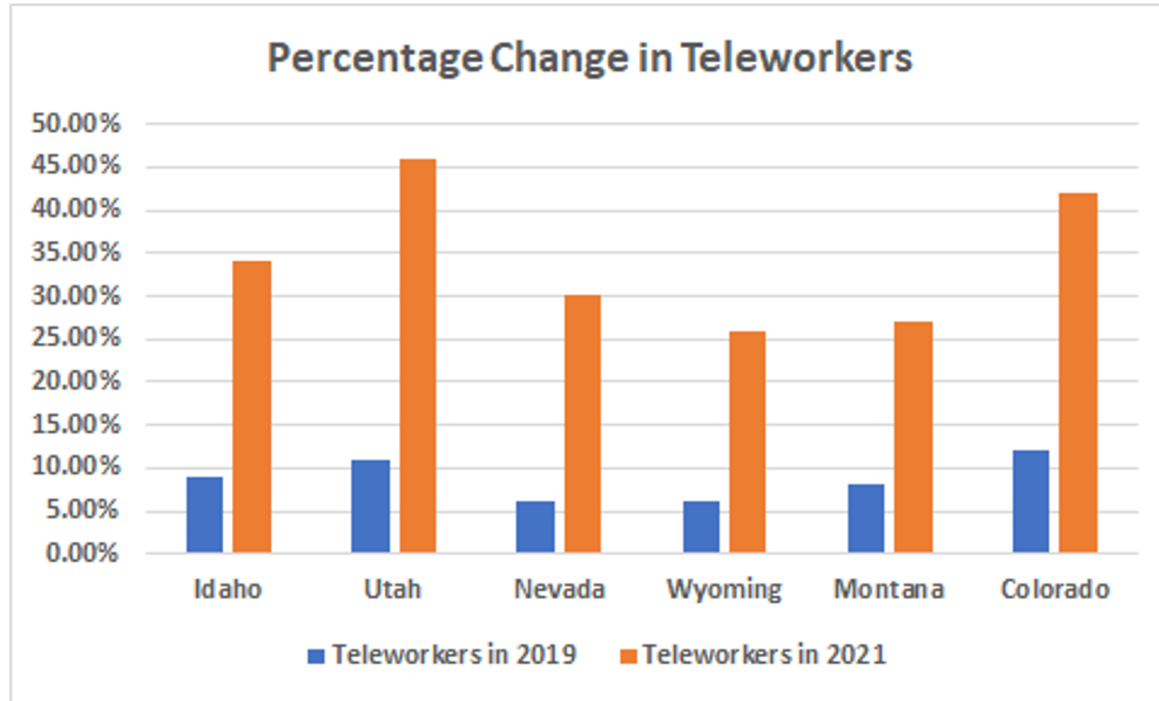
Labor Productivity in Idaho (cont.)



Change in Teleworkers

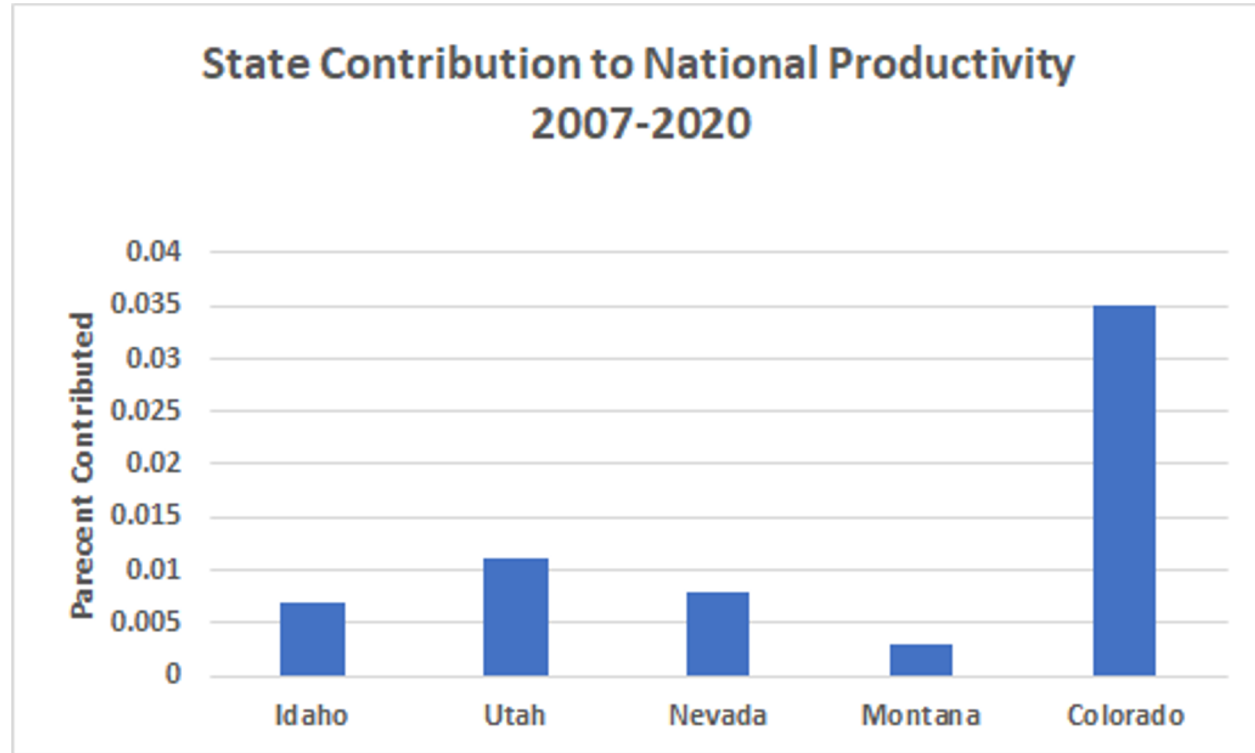
According to Ernest Fossum from the Idaho National Laboratory (INL) many people are just as, if not more, productive when teleworking than they are in the office.

- Chart demonstrates changes in number of homes where at least one adult is teleworking.
- According to data presented in this report, in Idaho, teleworking and labor productivity do not present a positive relationship. One possible explanation for this could be that telework might be encouraging Idahoans to telecommute to other states, thus decreasing the Idaho state productivity levels.



State Contributions to National Productivity

- The Average Productivity Rate for the U.S is at 1.3% for years 2010-2020.
- Wyoming's contribution toward national productivity is at 0%.

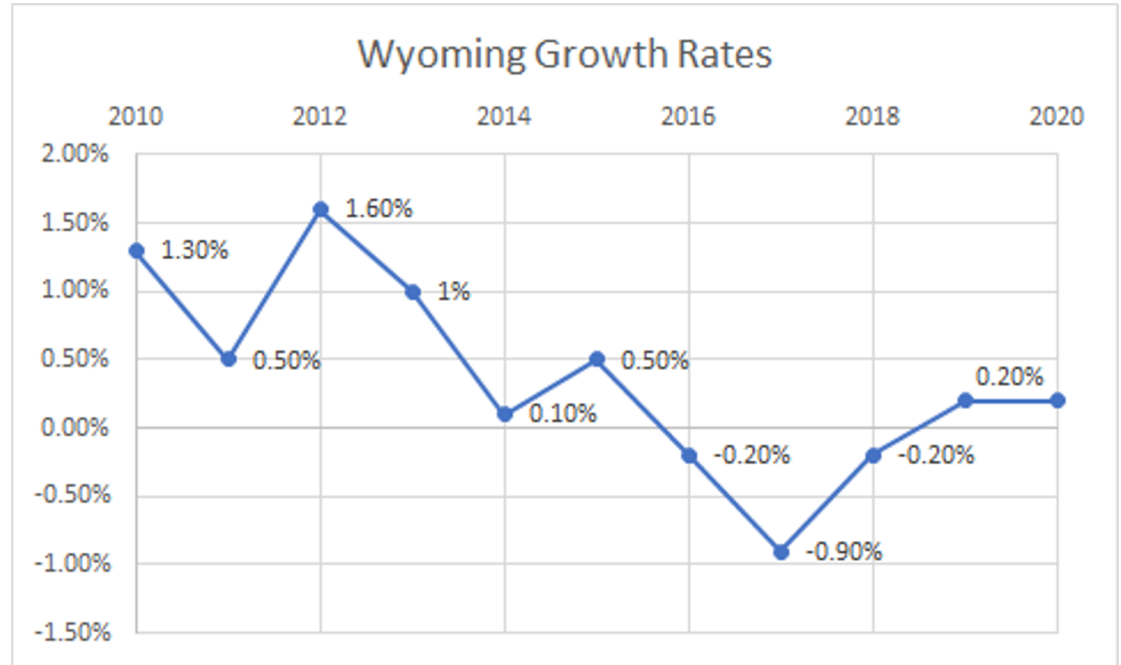




RBDC

Wyoming's State-to-Nation Contribution

- Wyoming, along with other states driven by gas and oil extraction has found it difficult to contribute especially since the pandemic as oil prices have gone up.
- Wyoming has also been among the slowest growing states, making the numbers of the state's labor productivity difficult to increase.
- Since the beginning of the pandemic, Wyoming has seen record-breaking tourism numbers. Despite this, the state fails to recover economically.



Source: <https://www.bls.gov/opub/mlr/2019/article/bls-publishes-experimental-state-level-labor-productivity-measures.htm>

<https://worldpopulationreview.com/states>

- The Human Development Index or HDI is a composite statistical index aimed at assessing the rate of human development in countries around the world. The HDI was initially based on three criteria: GDP per capita, life expectancy at birth and the level of education of children aged 17 and over.
- The formula for calculating the HDI was changed in 2010.
- The HDI is a composite index, dimensionless, between 0 (terrible) and 1 (excellent). It is calculated by the average of three indices quantifying, respectively: health / longevity; level of education / average length of schooling for adults over 25 and expected length of schooling for school-aged children; logarithm of gross income per capita in purchasing power parity.
- Since 2011, the following formula is used

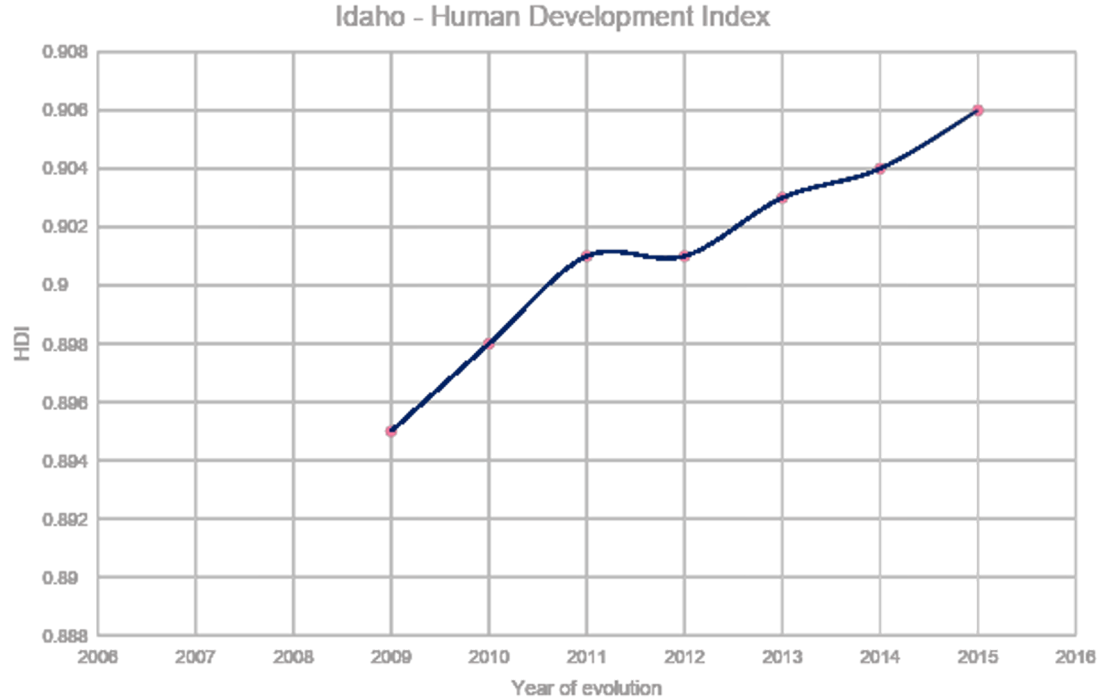
$$IDH = \sqrt[3]{I_{Vie} \times I_{Éducation} \times I_{Revenu}}$$

Source:

https://fr.wikipedia.org/wiki/Indice_de_d%C3%A9veloppement_humain

Idaho – Human Development Index

- The human development index in Idaho is an exponential slope.
- Since 2009, the Human Development Index in Idaho has been between 0.8 and 0.9. The constant is remarkable and means that the economic capacity of the state is good.



Student Profiles



Dalton Griffin

www.linkedin.com/in/dalton-griffin

Alondra Felix

<https://www.linkedin.com/in/alondrafelix/>

Edmond Sigui

Marcus Cooper

coo18035@byui.edu

Seth Harrington

<https://www.linkedin.com/in/seth-harrington-616a40216/>

Taylor Carter

<https://www.linkedin.com/in/taylor-carter-264004204/>