

## Kennecott Utah Copper Key Economic Points

- Kennecott Utah Copper (KUC) continues to be a major economic presence in Utah, as it has been for much of the past century.
- Throughout much of the 20th century, the combined economic activity at Kennecott, including mining and production, sustained more Utah households than any other private Utah firm.
- No other single private sector operation has generated more production, exports, income, and employment for as many years in Utah.
- In 2007 KUC produced 13 percent of the nation's copper, ranking it as the second largest copper producer in the nation, and Rio Tinto's most profitable operation, with \$1.6 billion in net earnings. Nationally, the operation also ranks second in molybdenum, fourth in silver, and fourth in gold production.
- In 2007, the combined spending of KUC in Utah was \$715.3 million. This included payroll to current employees and pensions to former employees residing in Utah, purchases from wholesalers and distributors with operations in Utah but production out-of-state, purchases from Utah manufacturers, construction firms and contractors, and payments to Utah state and local governments.
- In 2007, KUC directly employed 1,839 people with an average payroll per job (including benefits) of nearly \$82,000 in 2007 makes these among the highest-paid jobs in the state.
- In 2007, the direct employment by KUC of 1,839 people created a total of 12,060 jobs in Utah.
- Total personal income generated in Utah because of the economic activity of KUC in 2007 is estimated to be \$516.8 million, while the population supported by this additional economic activity is estimated to be 19,296. This means that, in 2007, over 19,000 Utahns—or about 6,200 households—were sustained because of the nearly three-quarters of a billion dollars of direct spending by KUC in the Utah economy.

*\*All information is sourced from the Bureau of Economic Research, University of Utah – Aug. 19, 2008*