



Local Outlook: Yellowstone County

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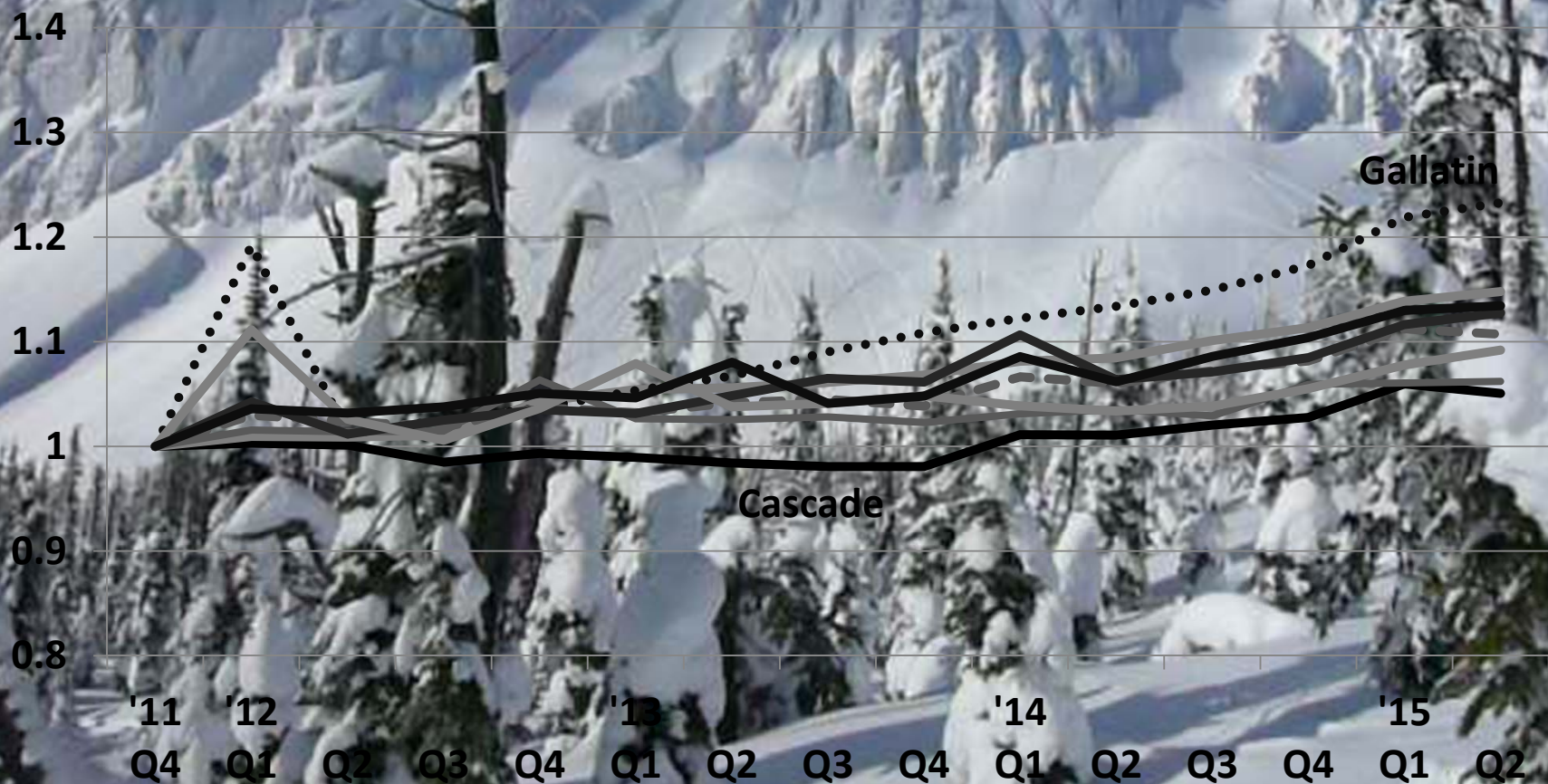
Director Emeritus

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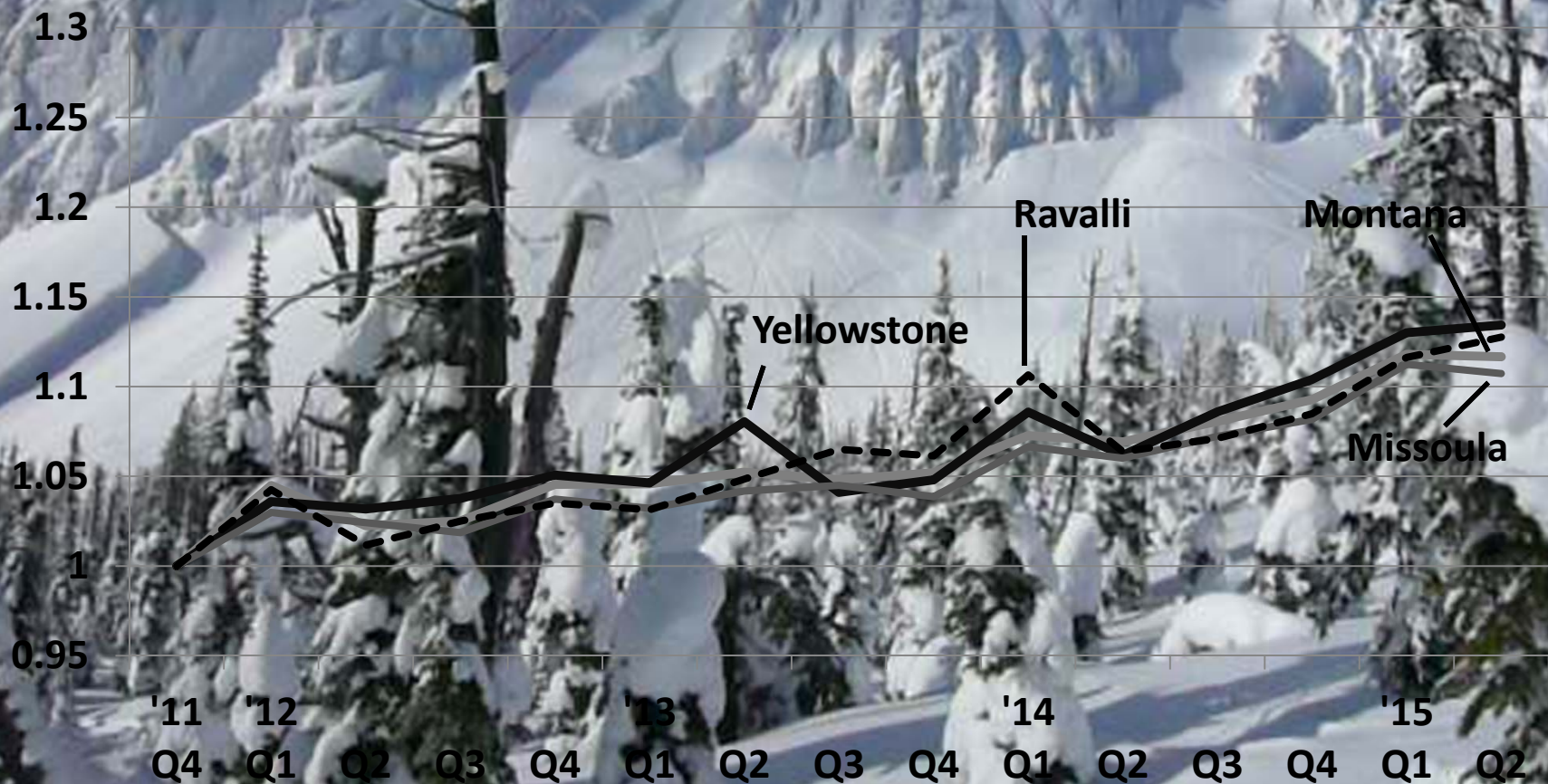
Inflation Adjusted Wages and Salaries, 2011 Q1 to 2015 Q2

Index, 2011 Q4=1.00



Inflation Adjusted Wages and Salaries, 2011 Q4 to 2015 Q2

Index, 2011 Q4=1.00



Inflation Adjusted Wages and Salaries, 2011 Q1 to 2015 Q2

Index, 2011 Q4=1.00



Inflation Adjusted Wages and Salaries, 2011 Q1 to 2015 Q2

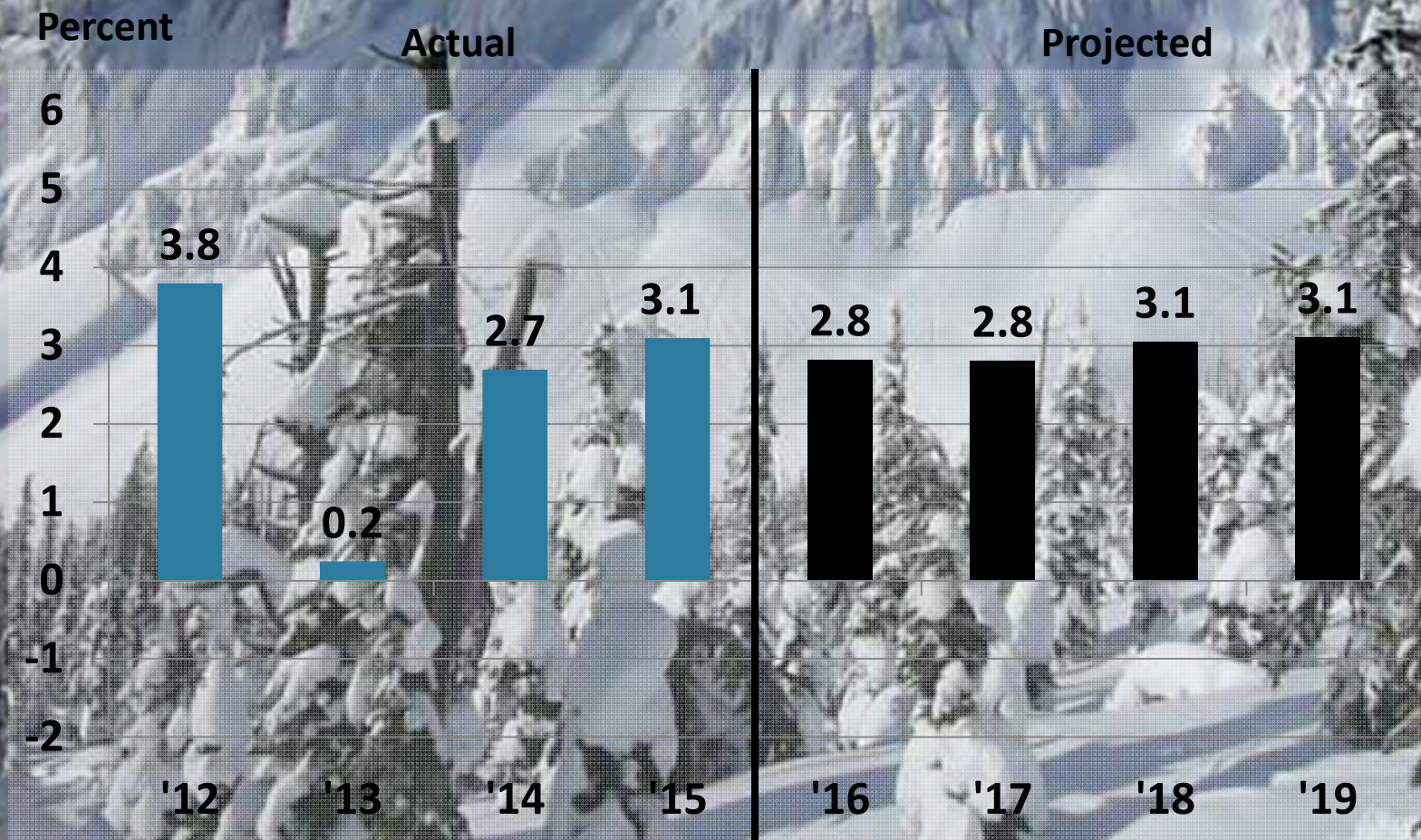
Index, 2011 Q4=1.00



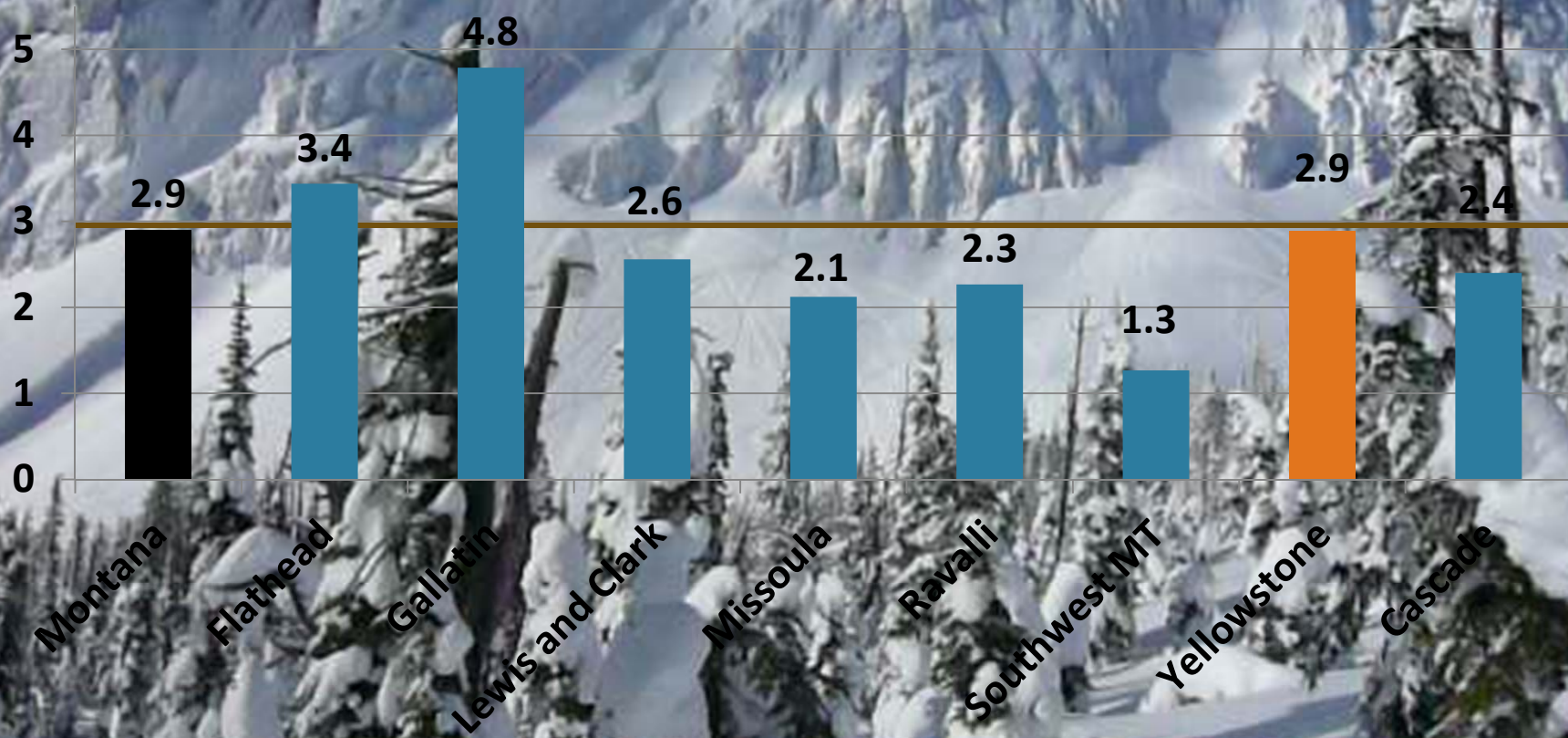
Yellowstone County's Economic Base 2014-2016

Other Basic	2%	
Mining	9%	No Oil/Gas Declines Yet
Nonresident Travel	6%	Moderate Growth
Higher Ed. And State Gov't	7%	Stable
Transportation	10%	Softening
Trade Center – Services	11%	Vulnerable
Federal Government	11%	Stable at Best
Trade Center – Wholesale, Retail	14%	Vulnerable
Trade Center-Health Care	14%	Stable
Manufacturing	16%	Refin. Strong, Soft Elsewhere
Construction		1 st Half '15 Strong

Actual and Projected Change in Nonfarm Earnings, Yellowstone County, 2012-2019



Projected Annual Percent Change in Nonfarm Labor Income (in Constant Dollars) 2016-2019





Federal Government Trends

Federal Government Employment Categories

Examples

NAICS 921

Executive, legislative and general government

Congressional Staff

NAICS 922

Justice, public order, and safety activities

FBI, Border Patrol

NAICS 923

Administration of human resource programs

**BIA? (Big in Glacier,
Big Horn, Roosevelt Counties)**

NAICS 924

Administration of environmental programs

US Forest Service, BLM

NAICS 926 Administration of economic programs

Urban Areas

NAICS 928

National security and international affairs

Civilian Employees at Malmstrom

NAICS 62 Health care and social assistance

VA, IHS clinics

NAICS 712

Museums, historical sites, zoos, and parks

US Park Service

NAICS 491 Postal service

Federal Government Employment Categories

	2011	2014	Difference 2011-14	
			Number	Percent
Total	13,846	12,968	-878	-6.3
NAICS 921				
Executive, legislative and general government	694	610	-84	-12.1
NAICS 922				
Justice, public order, and safety activities	986	863	-123	-12.5
NAICS 923				
Administration of human resource programs	859	834	-25	-2.9
NAICS 924				
Administration of environmental programs	4,506	4,033	-473	-10.5
NAICS 926 Administration of economic programs	851	760	-91	-10.7
NAICS 928				
National security and international affairs	1,383	1,291	-92	-6.7
NAICS 62 Health care and social assistance	1,497	1,734	237	15.8
NAICS 712				
Museums, historical sites, zoos, and parks	375	335	-40	-10.7
NAICS 491 Postal service	2,191	2,041	-150	-6.8
All Other	504	467	-37	-7.3



Questions?