

The Outlook for Gallatin County

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2018 Gallatin Outlook

What is your economic outlook?

1. Go to pollev.com/bber297 to respond
or,
2. Text BBER297 to 22333 once to join
Then text A, B, or C to vote





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In terms of sales, what kind of year did your business or organization have last year?

Better than
2016

About the
same as 2016

Worse than
2016



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Again in terms of sales, what kind of year do you expect for your business or organization this year?

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Gallatin County Profile

Indicator	Value	State Rank
Total Population, 2016	104,502	3
Percent change since 2010	16.7%	2
Median age	33.2	53
Percent Aged 65 or Older	11.2%	
Percent with Bachelors Degree or Higher (Age 25+)	48.0%	1
Percent without Health Insurance Coverage, 2015	11.2%	53

Source: U.S. Census Bureau



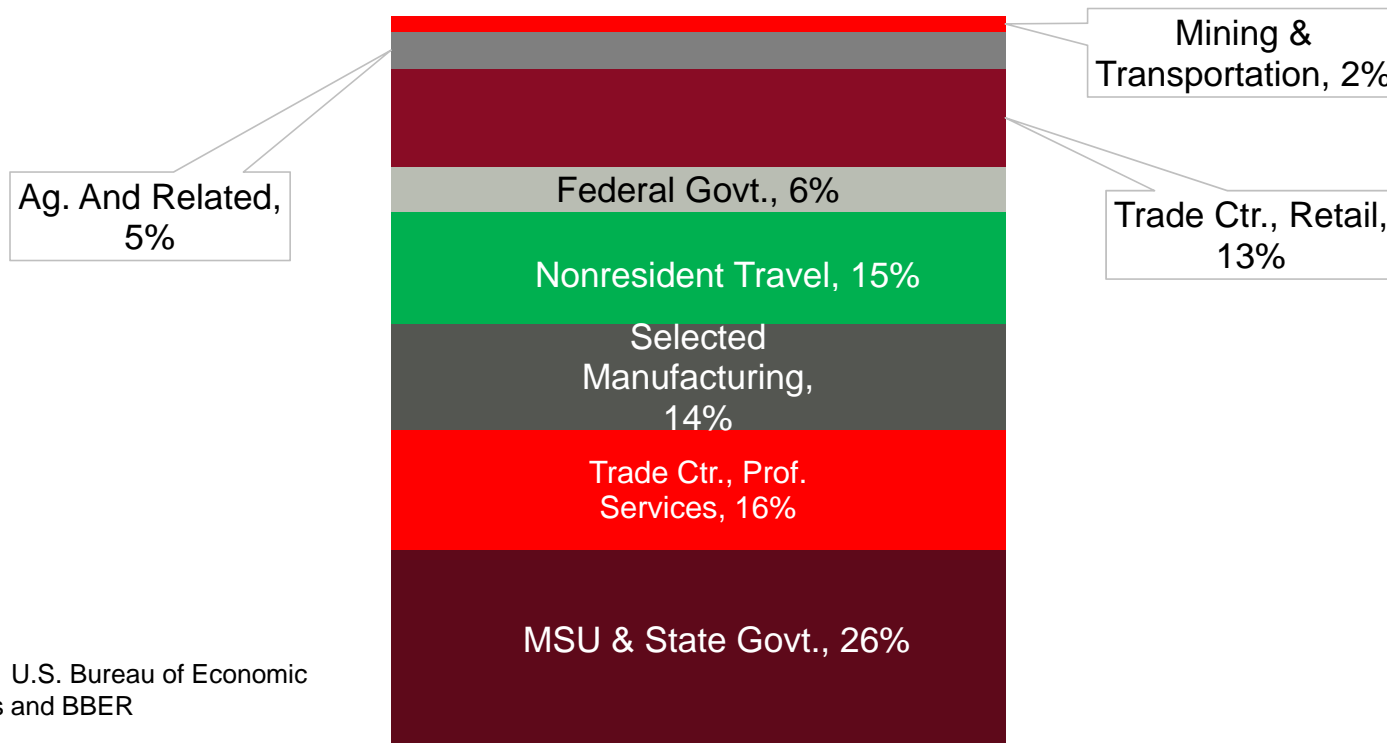
Gallatin County Profile

Indicator	Value	State Rank
Earnings per Job, 2016	\$44,611	9
Construction	\$63,276	5
Manufacturing	\$47,487	8
Retail Trade	\$41,960	5
Information	\$50,781	12

Source: U.S. Bureau of Economic Analysis

Drivers of Economic Activity

Percent Share of Income in Basic Industries, Gallatin County

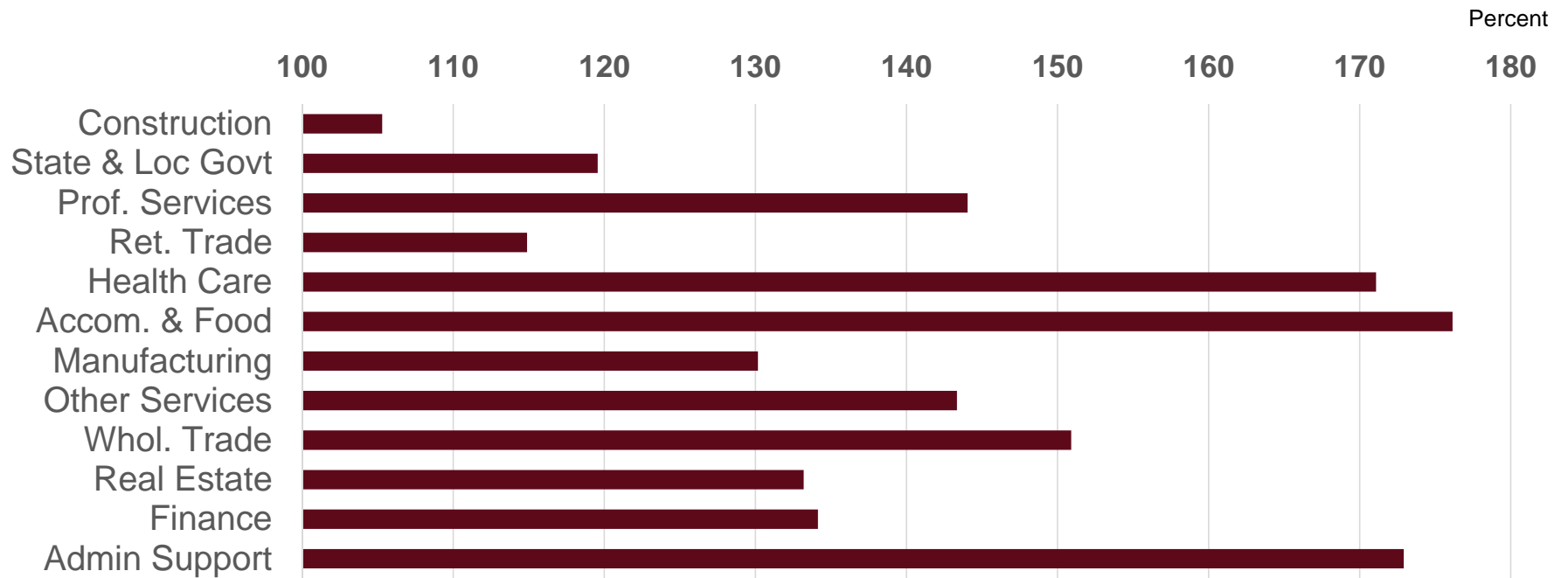


Source: U.S. Bureau of Economic Analysis and BBER



What Has Grown Since 2007

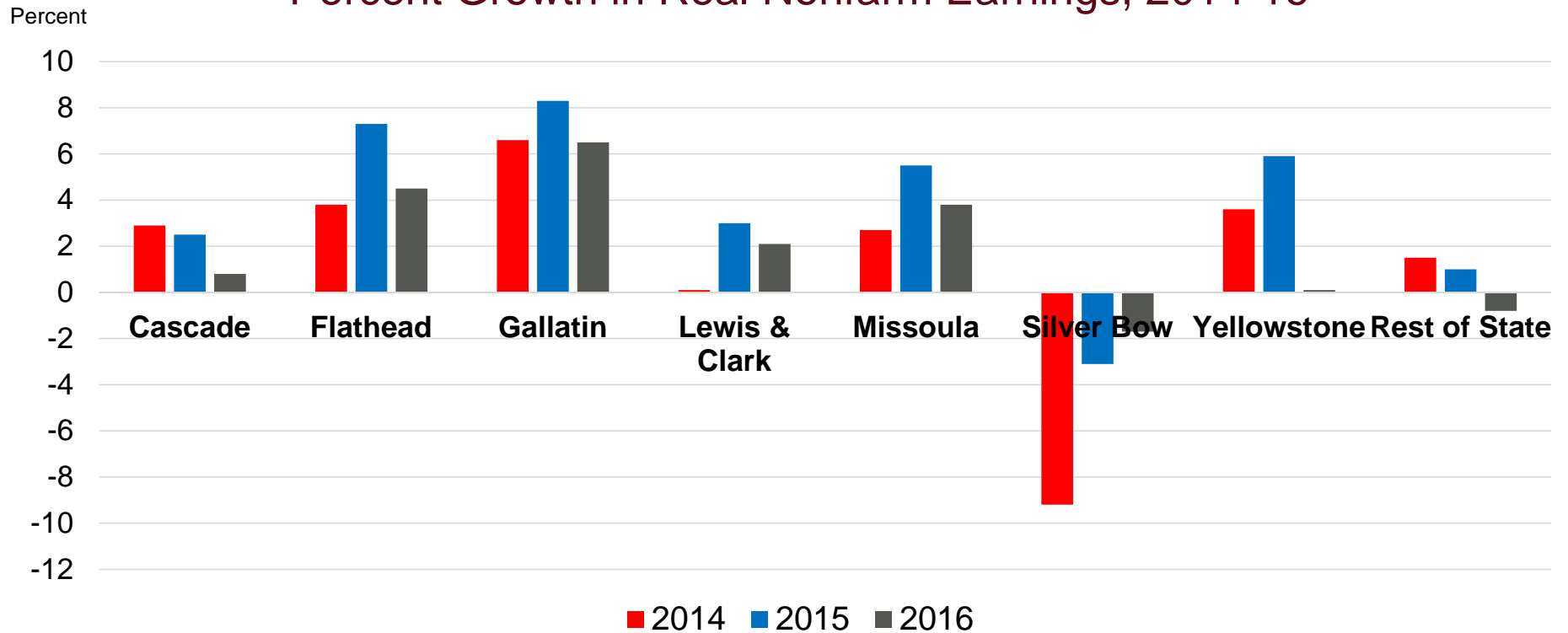
Inflation Corrected Earnings in 2016 as Percent of 2007, Gallatin County



Source: U.S. Bureau of Economic Analysis

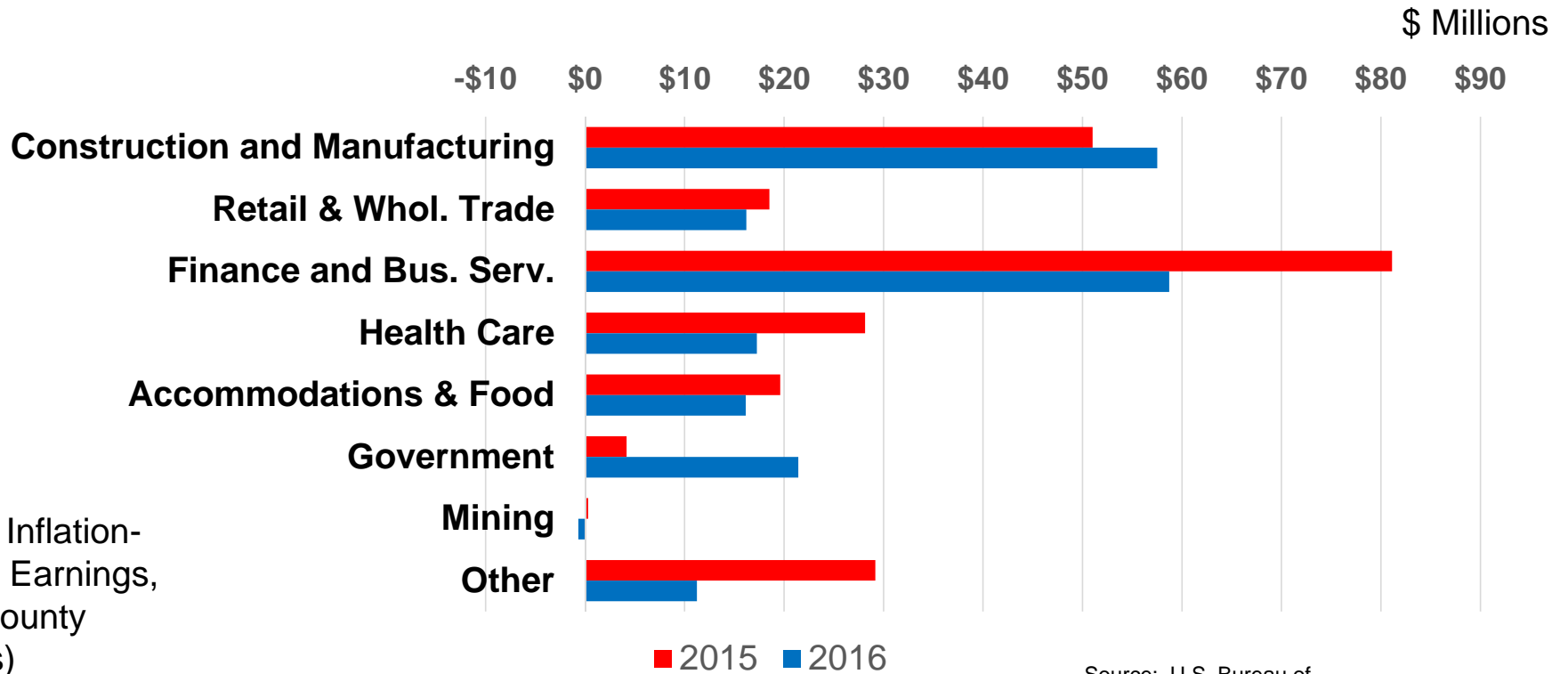
Growth Slowdown in 2016 Widespread

Percent Growth in Real Nonfarm Earnings, 2014-16



Source: U.S. Bureau of Economic Analysis

Broad Based Expansion Continued in 2016

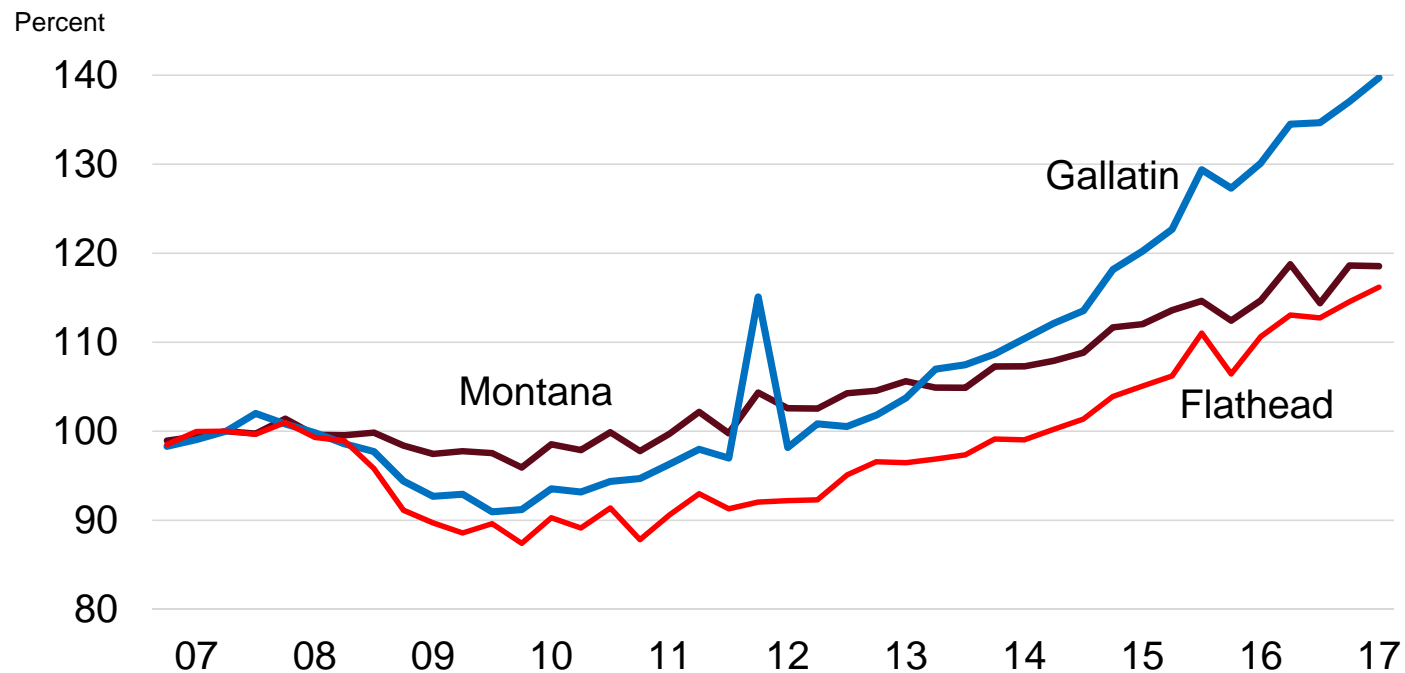


Growth in Inflation-Corrected Earnings, Gallatin County (\$ Millions)

Source: U.S. Bureau of Economic Analysis

Strong Wage Growth Continued in 2017

Inflation-Corrected Covered Wages, Index 2007=100



Seasonally adjusted by BBER

Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages

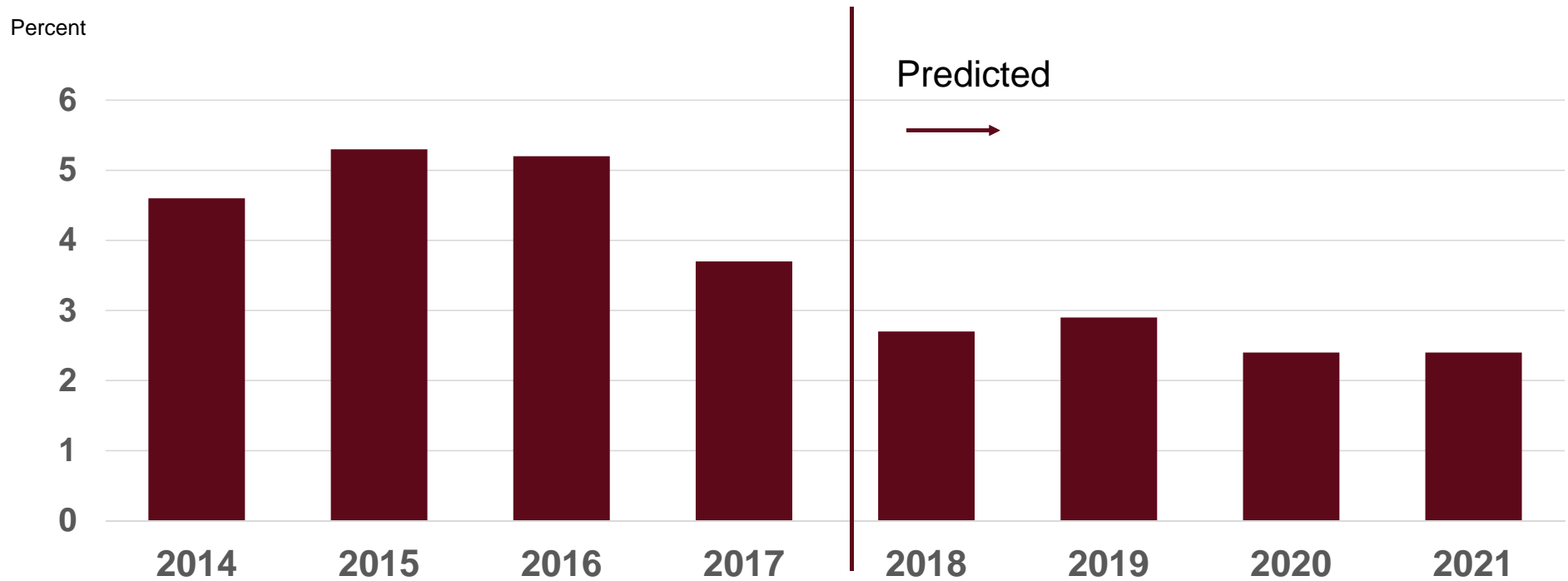


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Outlook for Job Growth is Slower

Employment Growth, Gallatin County 2014-21



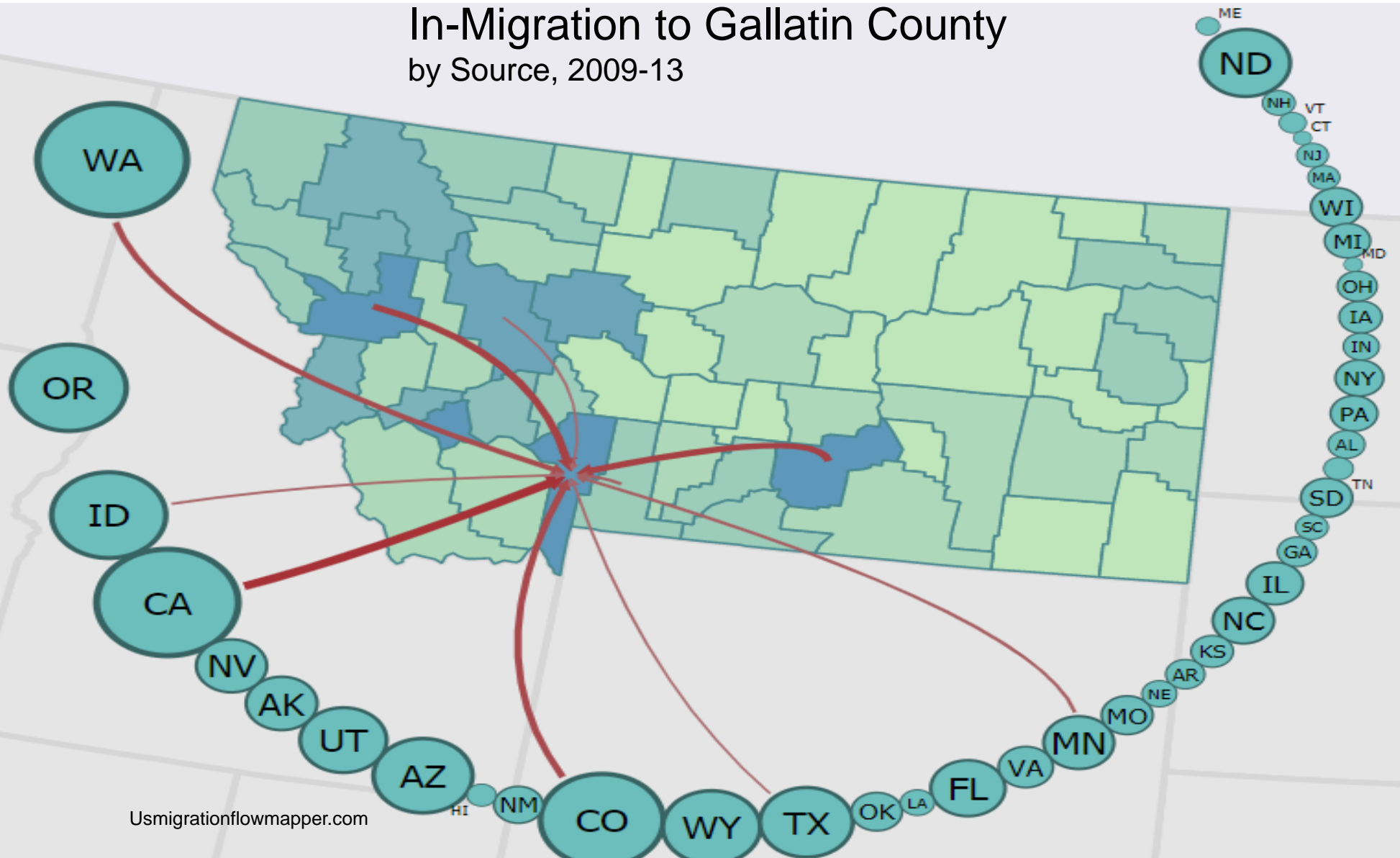
Source: IHS Markit



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In-Migration to Gallatin County by Source, 2009-13

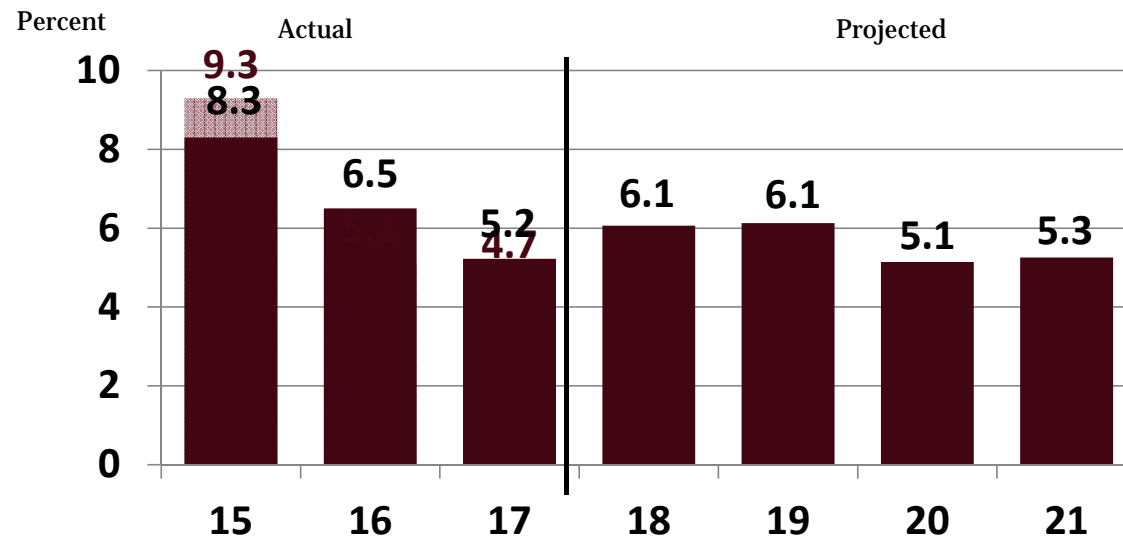


Looking Ahead to 2018

- Very fast growth continued in 2017
- Construction footprint is very large
- Health care hitting its stride
- Manufacturing, tech development spreading beyond Bozeman
- Very few holes to be found in growth profile
- Expect strong growth to continue



Growth in Nonfarm Earnings, Gallatin County, 2015-2021



Source: BBER and U.S. Bureau of Economic Analysis



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Questions?



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