



Local Outlook:

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Population

2017

Great Falls Area	81,654
Kalispell-Whitefish-Big Fork	100,000
Bozeman-Big Sky	107,810
Helena Area	67,773
Missoula Area	117,441
Hamilton Area	43,463
Butte Area	34,602
Billings Area	158,980

Source: U.S. Bureau of the Census

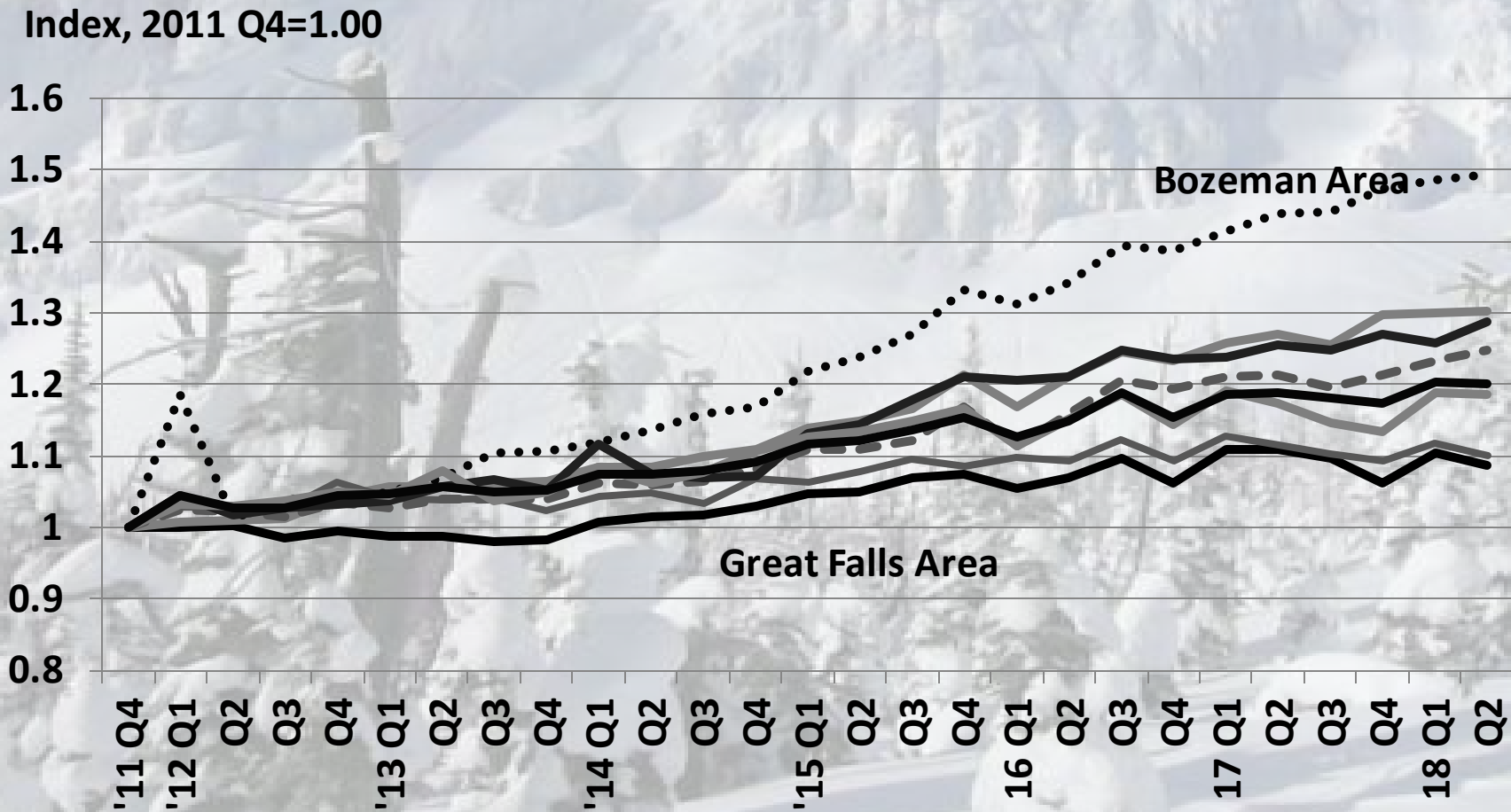
Per Capita Income

2017

	Income	Percent of MT
Great Falls Area	\$46,000 (16)	101.4
Kalispell-Whitefish-Big Fork	\$45,800 (18)	100.9
Bozeman-Big Sky	\$51,800 (3)	114.1
Helena Area	\$47,300 (9)	104.2
Missoula Area	\$46,800 (13)	103.1
Hamilton Area	\$42,100 (29)	92.8
Butte Area	\$47,900 (7)	105.5
Billings Area	\$50,000 (4)	110.2

Source: U.S. Bureau of Economic Analysis

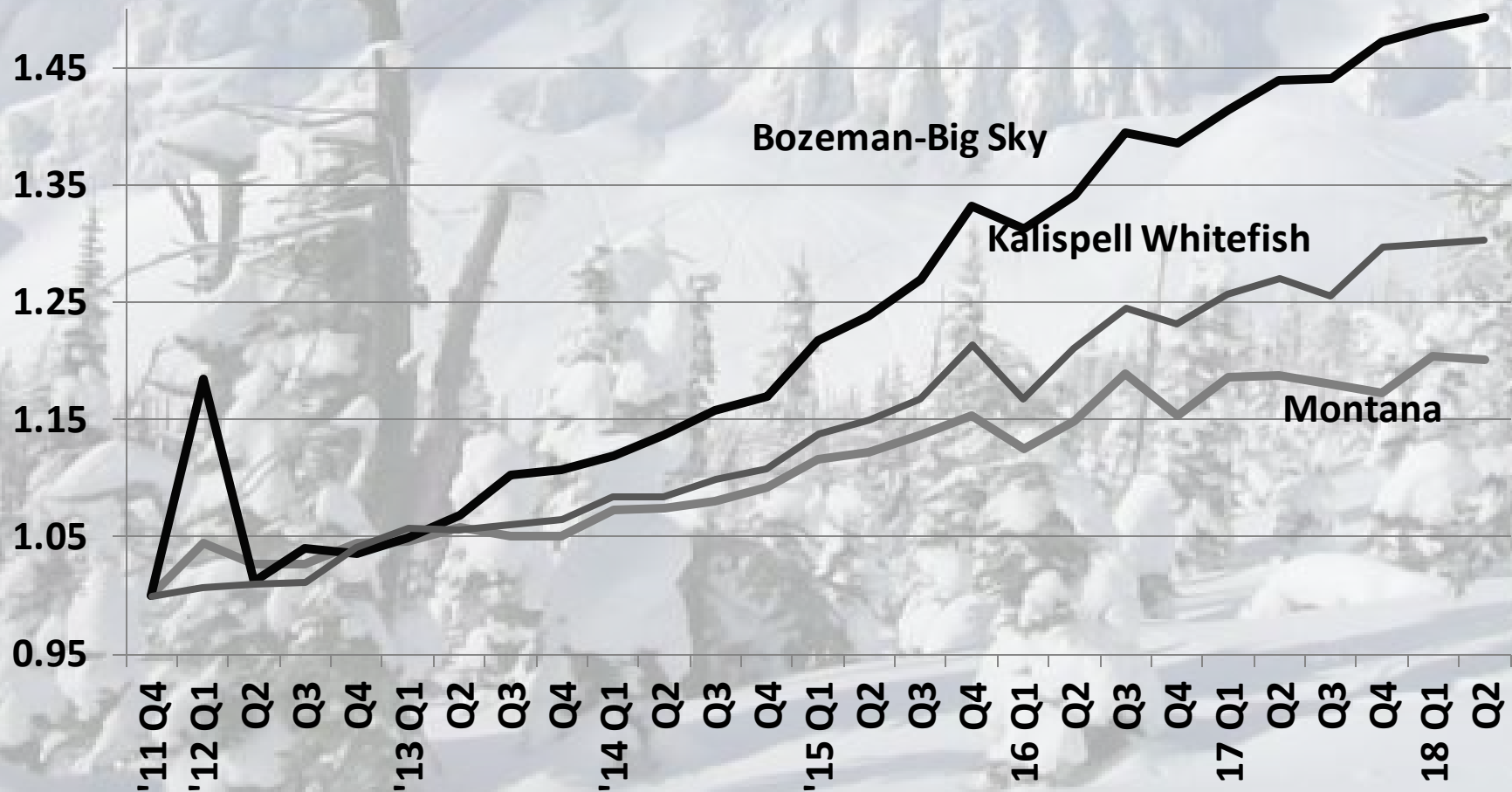
Inflation Adjusted Wages and Salaries, 2011 Q4 to 2018Q2



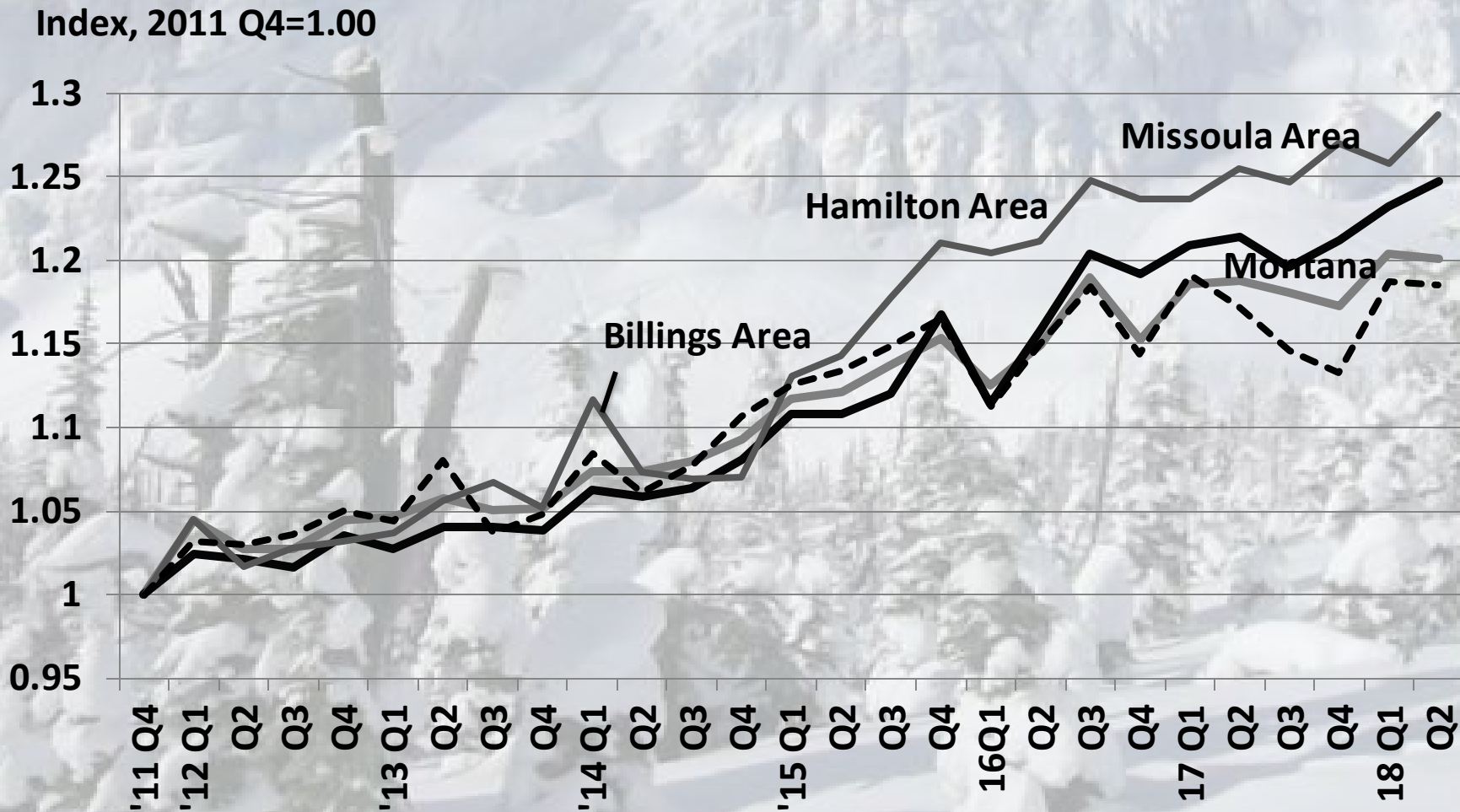
Source: U.S. Bureau of Labor Statistics

Inflation Adjusted Wages and Salaries, 2011 Q4 to 2018 Q2

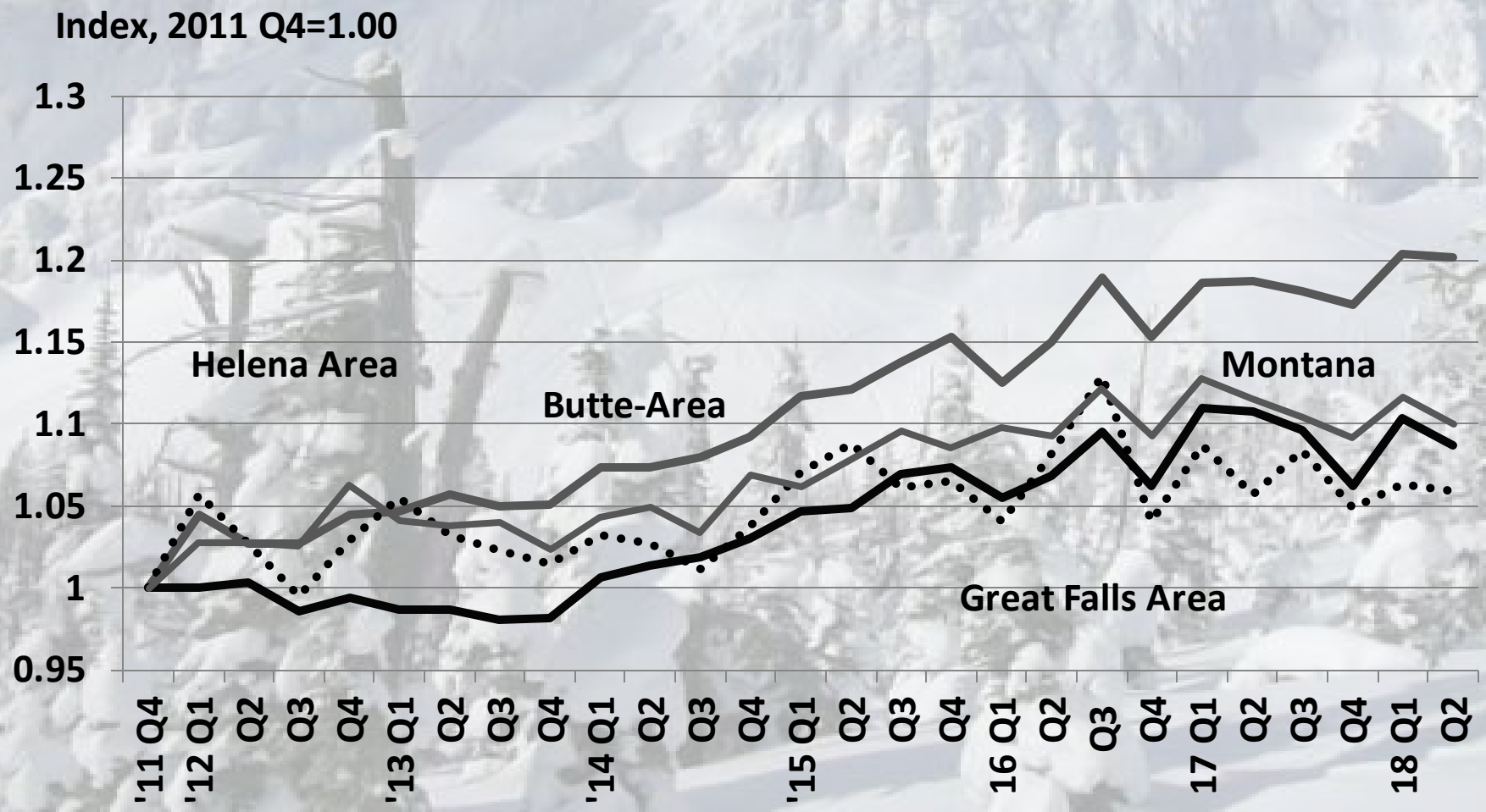
Index, 2011 Q4=1.00



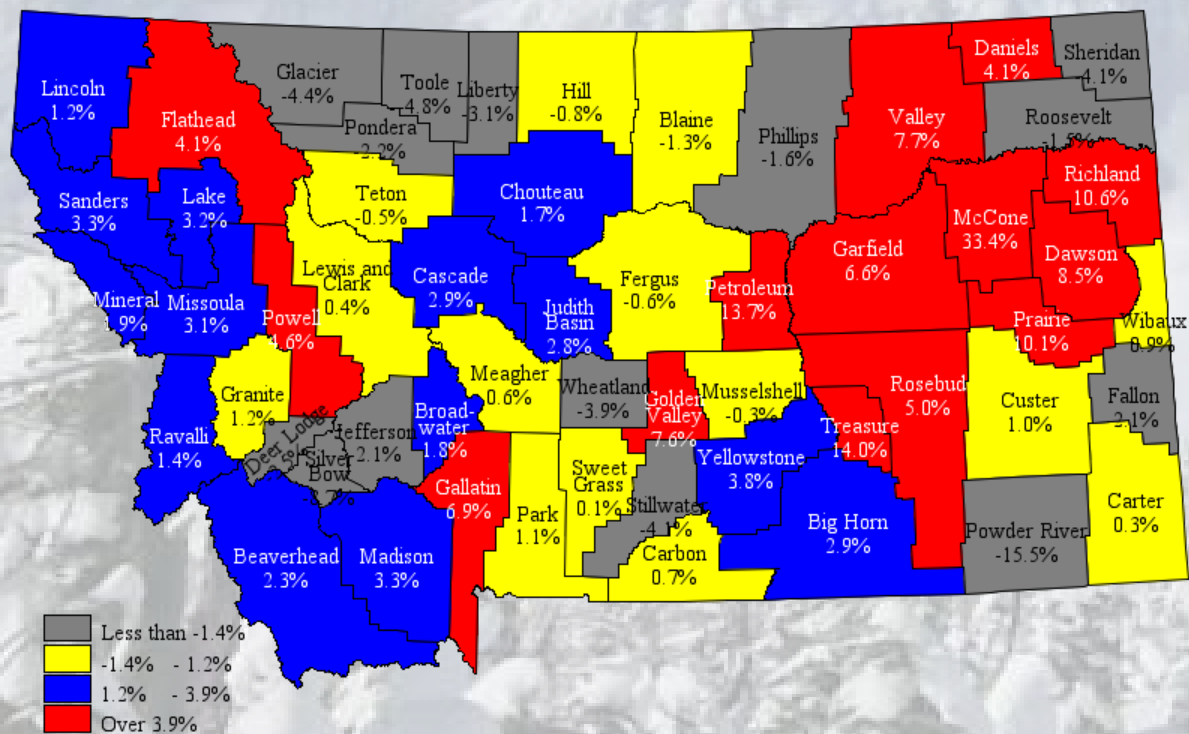
Inflation Adjusted Wages and Salaries, 2011 Q4 to 2015 Q2



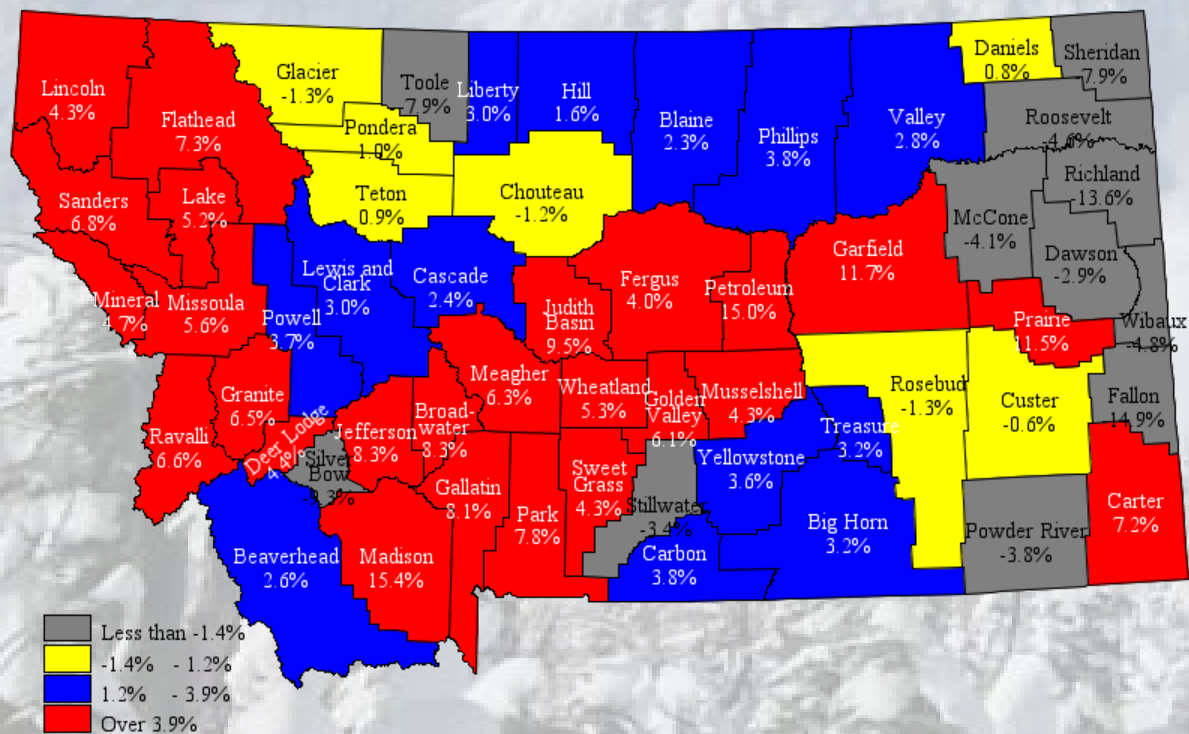
Inflation Adjusted Wages and Salaries, 2011 Q4 to 2018 Q2



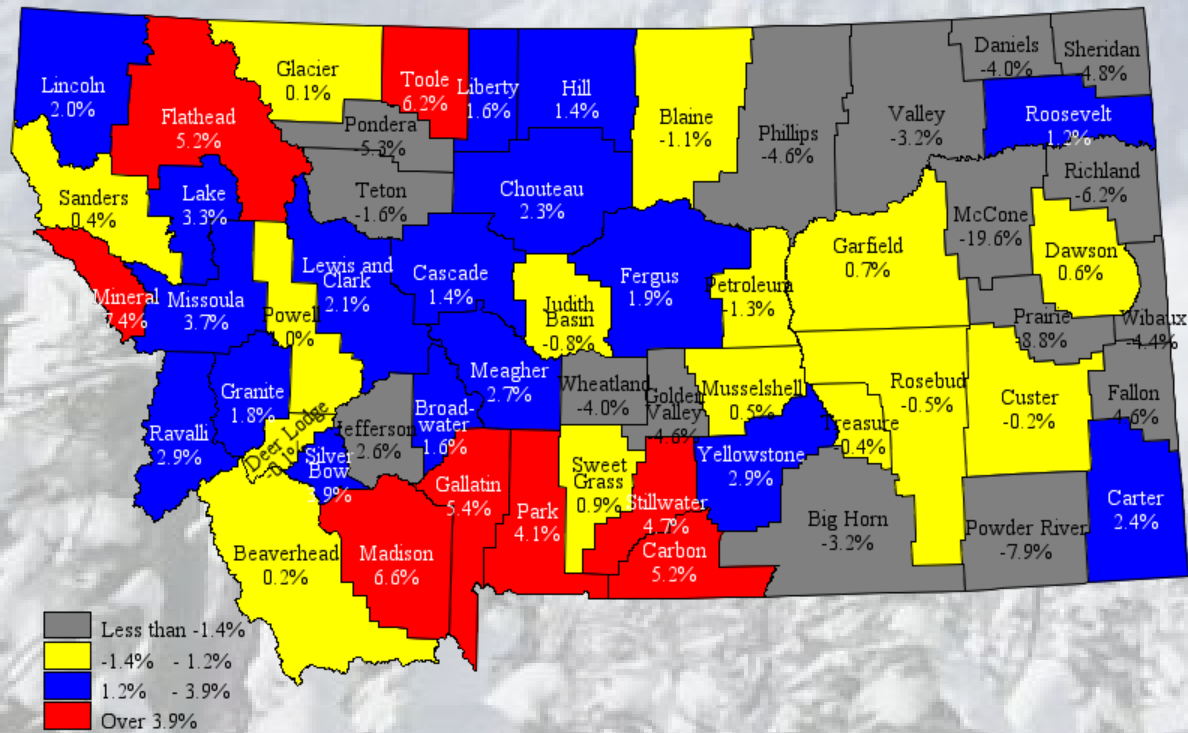
Percent Growth in Real Nonfarm Earnings 2014



Percent Growth in Real Nonfarm Earnings 2015



Percent Growth in Real Nonfarm Earnings 2017





Local Outlook: Big Sky

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Big Sky

IS NOT A STATE

IS NOT A COUNTY

IS NOT AN INCORPORATED CITY


IS SPREAD OVER TWO COUNTIES

(GALLATIN AND MADISON)

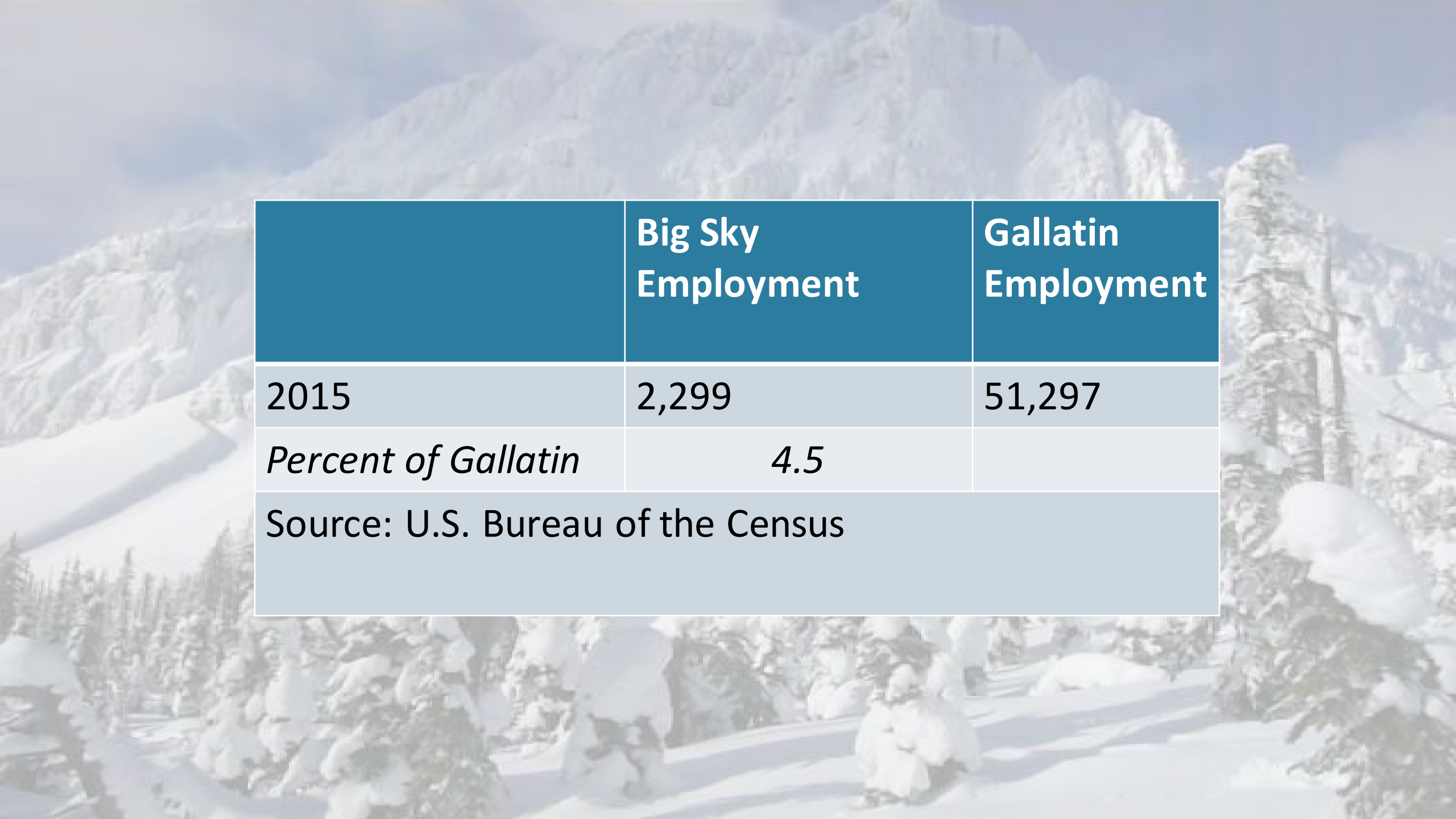
A scenic view of a snowy mountain landscape. In the foreground, several evergreen trees are heavily laden with snow. The middle ground shows a snow-covered slope leading up to a large, rugged mountain peak in the background. The sky is a clear, pale blue.

Big Sky

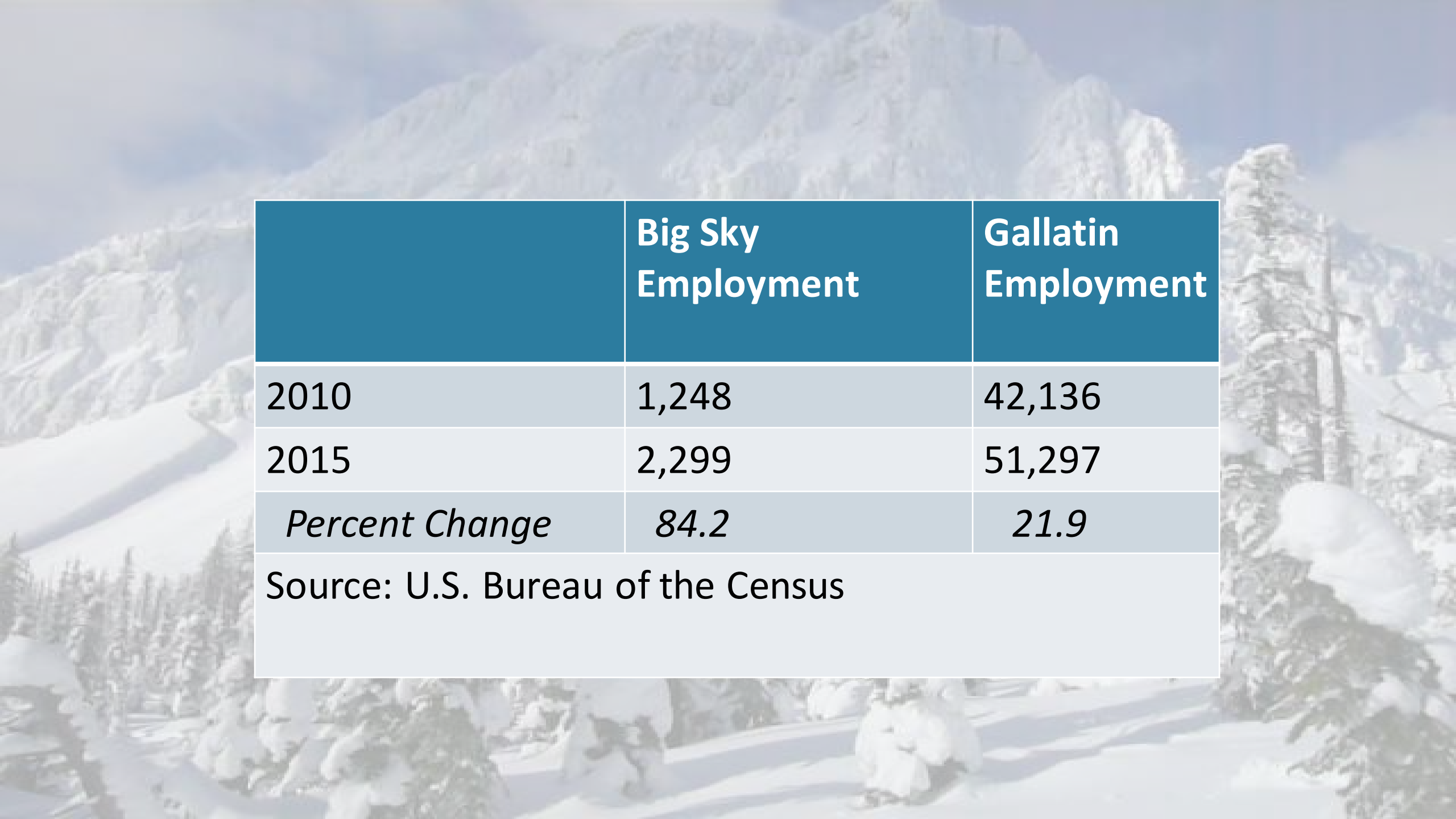
IS A CENSUS DESIGNATED PLACE (CDP)



	Big Sky Employment
2015	2,299
Source: U.S. Bureau of the Census	



	Big Sky Employment	Gallatin Employment
2015	2,299	51,297
<i>Percent of Gallatin</i>	<i>4.5</i>	
Source: U.S. Bureau of the Census		

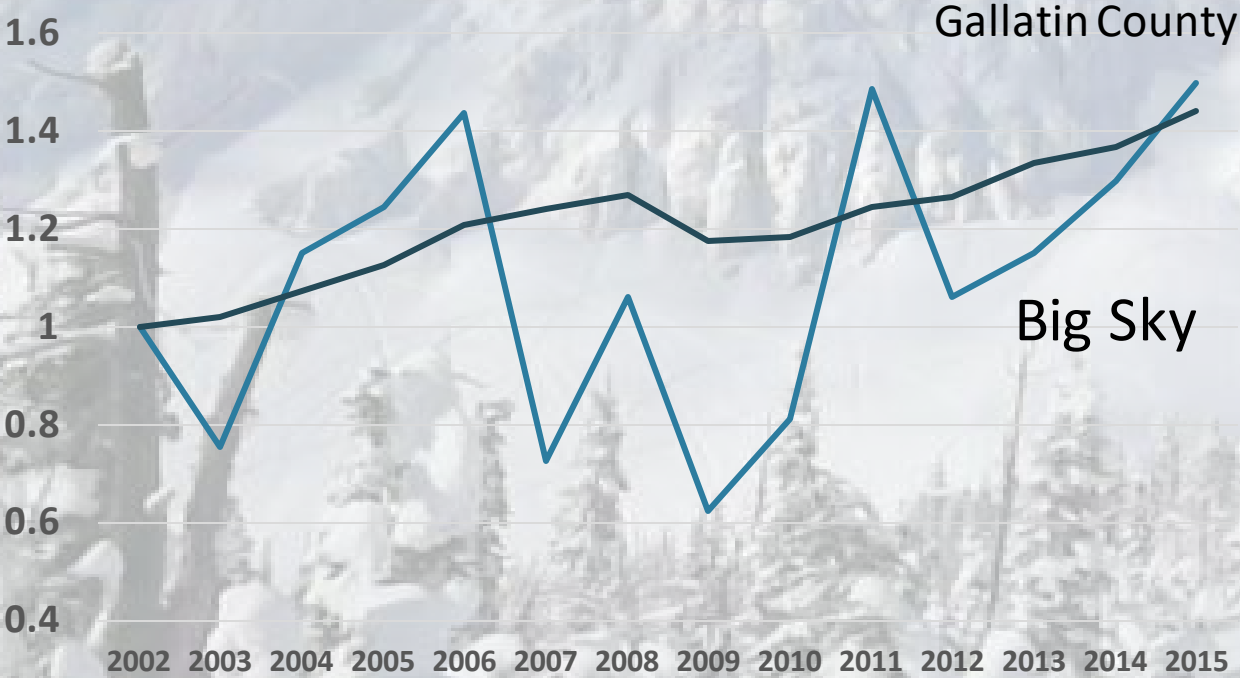


	Big Sky Employment	Gallatin Employment
2010	1,248	42,136
2015	2,299	51,297
<i>Percent Change</i>	<i>84.2</i>	<i>21.9</i>

Source: U.S. Bureau of the Census

Total Employment 2002 to 2015

Index, 2002 =1.00



Source: U.S. Bureau of the Census

Employment 2015

Big Sky, MT

2,299

Whitefish, MT

4,250

Breckenridge, CO

6,772

Telluride, NM

1,881

Vail, CO

7,991

Keystone, CO

1,826

Source: U.S. Bureau of the Census

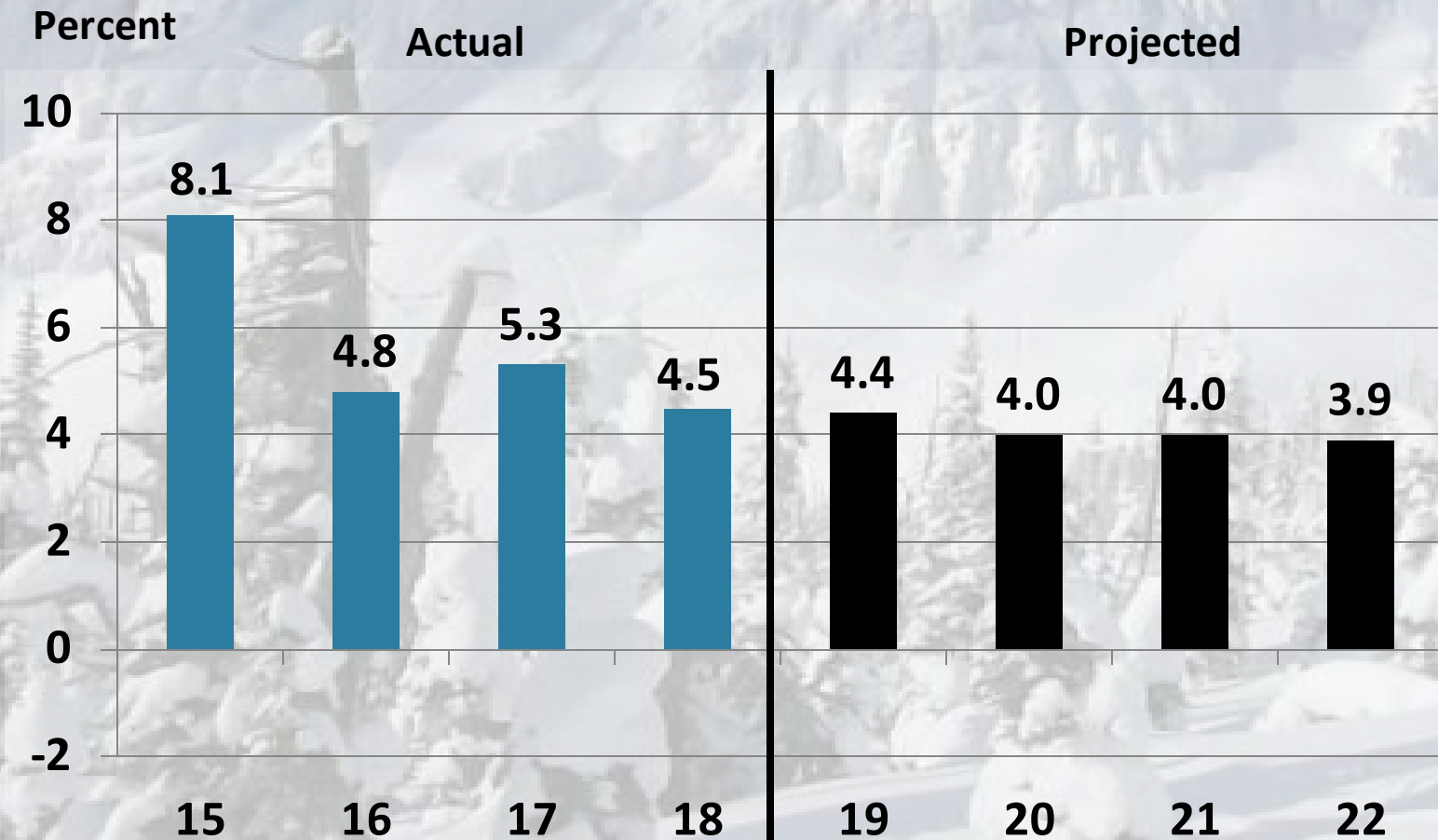
	Big Sky		Gallatin County	
	Employment 2015	Percent of Total	Employment 2015	Percent of Total
Total	2,299	100.0	51,297	100.0
Construction	170	7.4	4,614	9.0
Retail Trade	74	3.2	7,170	14.0
Real Estate	80	3.5	857	1.7
Pro. Services	79	3.4	4,000	7.8
Accommodation and Food Serv.	1,526	66.4	6,273	12.2
All Other	784	34.1	37,611	73.3

Employment 2015, Percent of Total

	Big Sky, MT	Whitefish, MT	Telluride, NM	Keystone, CO	Vail, CO
Construction	7.4	5.0	2.2	0.3	0.3
Retail Trade	3.2	10.3	12.0	3.9	9.3
Real Estate	3.5	2.3	8.9	5.4	7.5
Pro. Services	3.4	5.9	7.6	0.5	1.6
Accommodation and Food Serv.	66.4	25.6	32.1	86.5	51.9

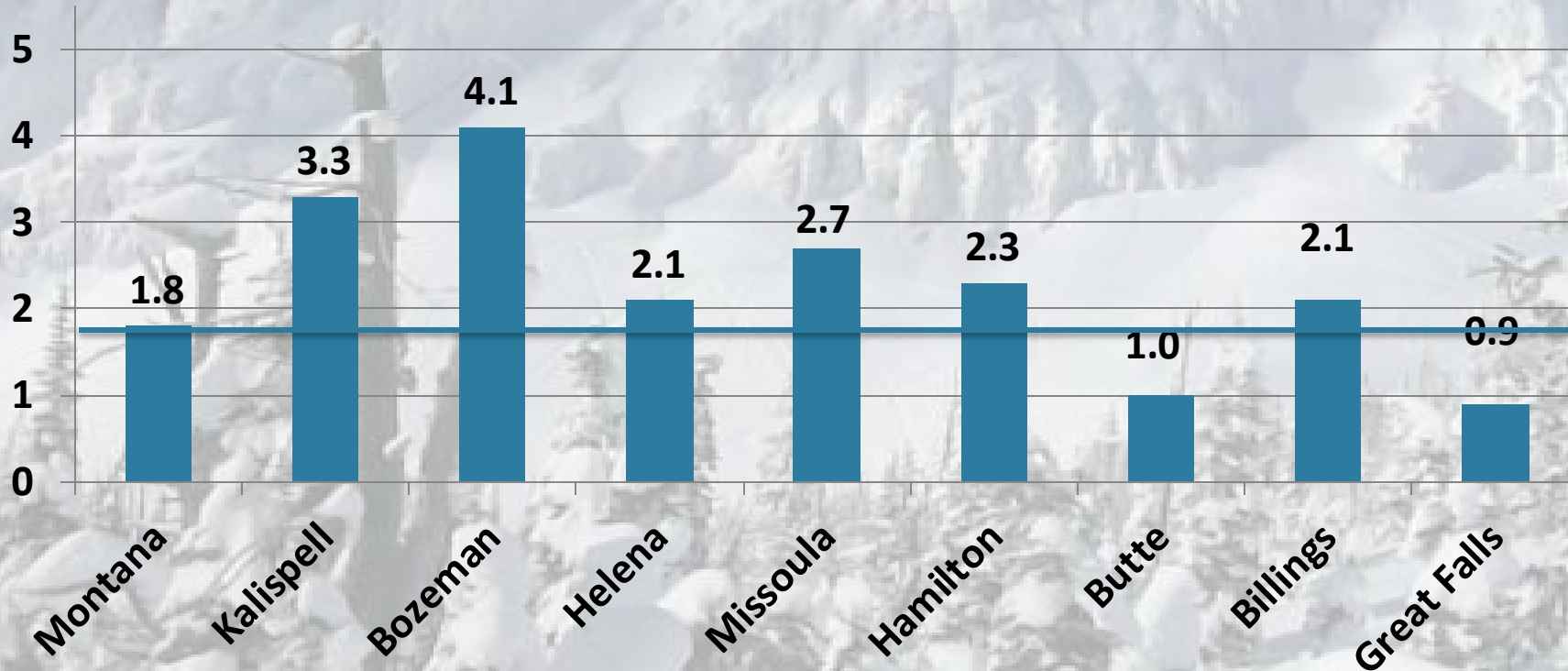
Source: U.S. Bureau of the Census

Actual and Projected Change in Nonfarm Earnings, Bozeman-Big Sky, 2015-2022



Source: IHS Global Insight and BBER

Projected Annual Percent Change in Nonfarm Earnings (in Constant Dollars) 2019-2022



Source: IHS Global Insight and BBER

Inflation Adjusted Nonfarm Earnings, 1999 to 2017

