

The Economic Outlook for Gallatin County

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**BUREAU OF BUSINESS AND
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UNIVERSITY OF MONTANA

Gallatin Outlook

Gallatin County Profile

Indicator	Value	State Rank
Total Population, 2020	114,434	2
Percent change since 2010	32.9%	1
Median age	33.4	53
Percent Aged 65 or Older	12.2%	
Percent with Bachelors Degree or Higher (Age 25+)	50.1%	1
Percent without Health Insurance Coverage, 2018	8.6%	52

Source: U.S. Census Bureau



Gallatin County Profile

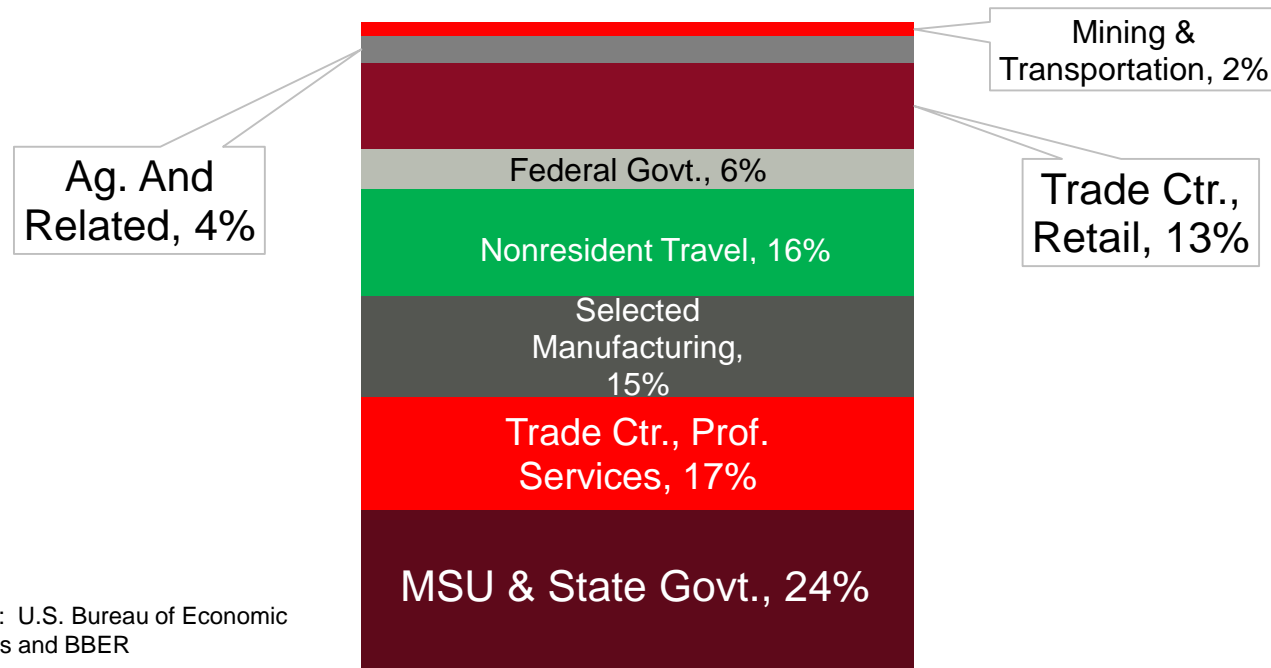
Indicator	Value	State Rank
Earnings per Job, 2020	\$54,983	15
Construction	\$74,992	7
Manufacturing	\$61,377	5
Retail Trade	\$60,357	2
Forestry, Fishing and Related	\$30,340	7
Information	\$74,761	4

Source: U.S. Bureau of Economic Analysis



Drivers of Economic Activity

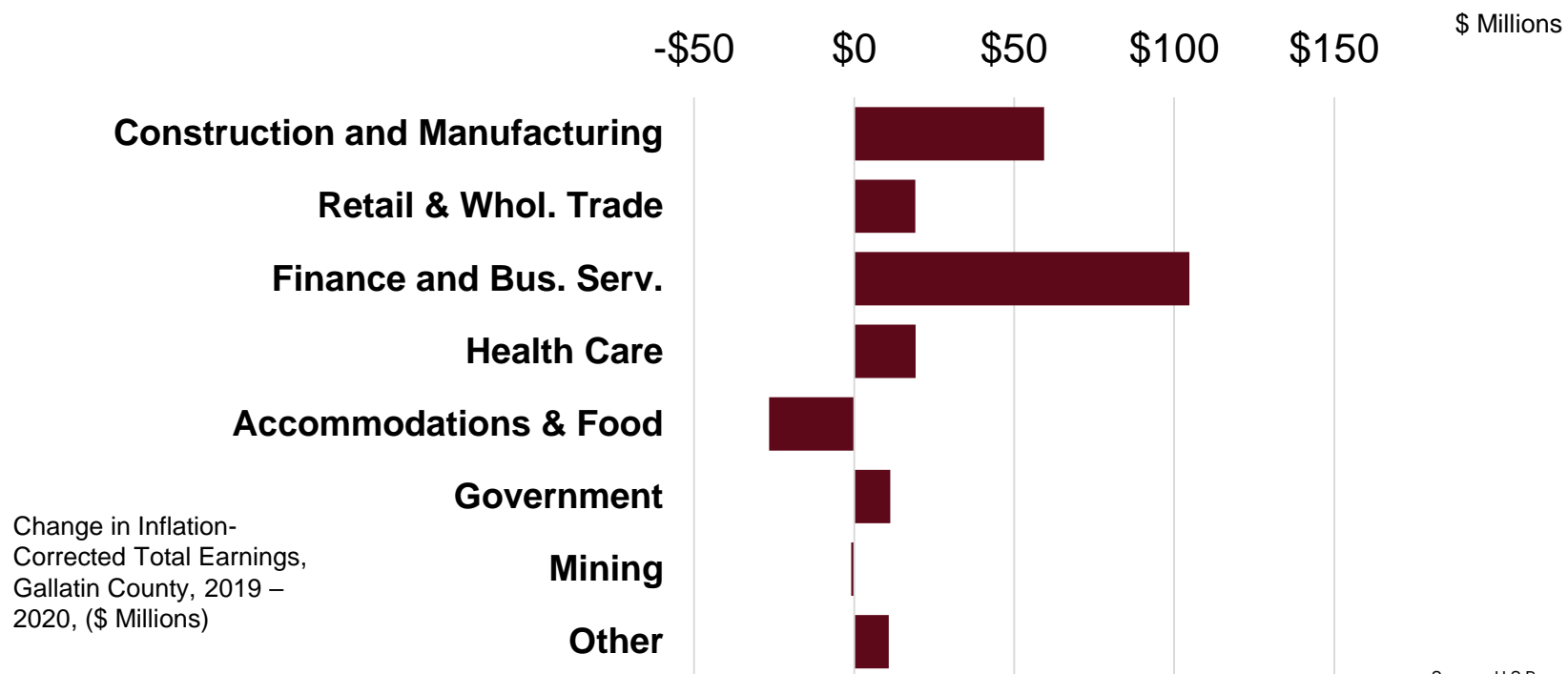
Percent Share of Income in Basic Industries, Gallatin County



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



Ascent Vision Sale Turbo Charged Tech Growth

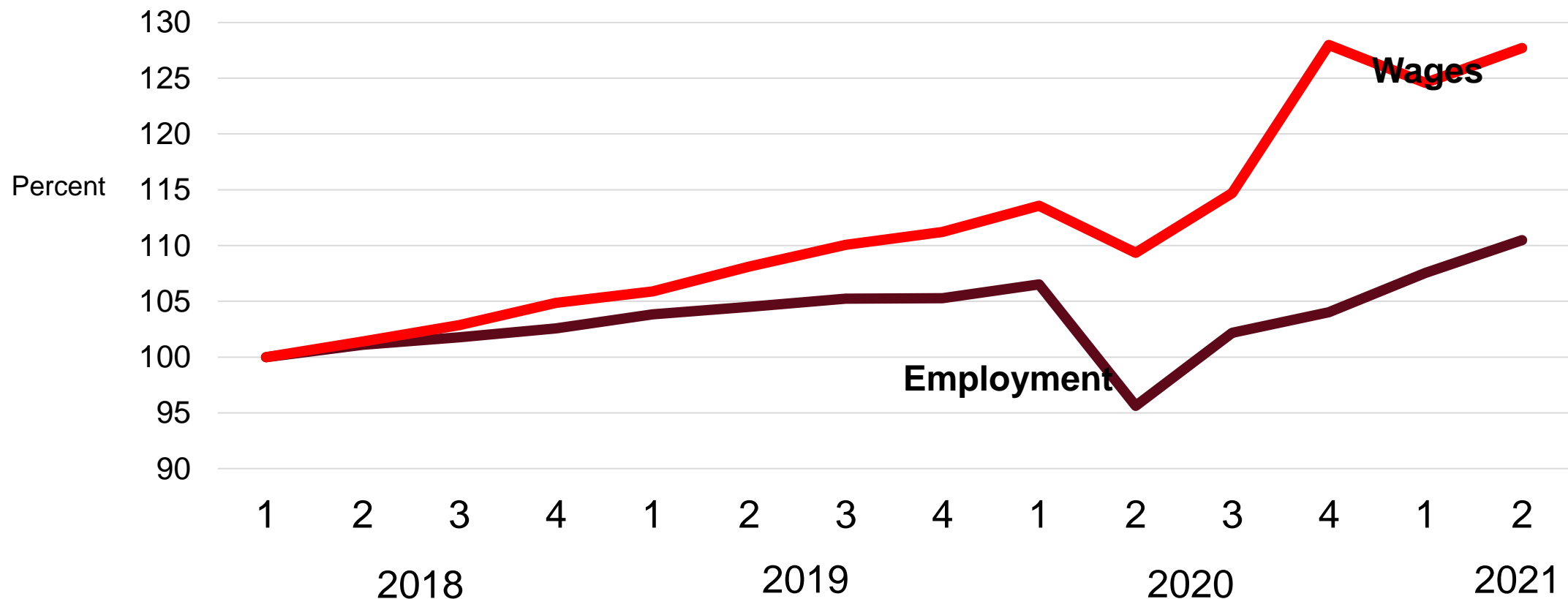


Source: U.S Bureau of Economic Analysis



Wages and Employment, Gallatin County, 2018Q1 – 2021Q2

Seasonally Adjusted Index, 2018Q1 = 100

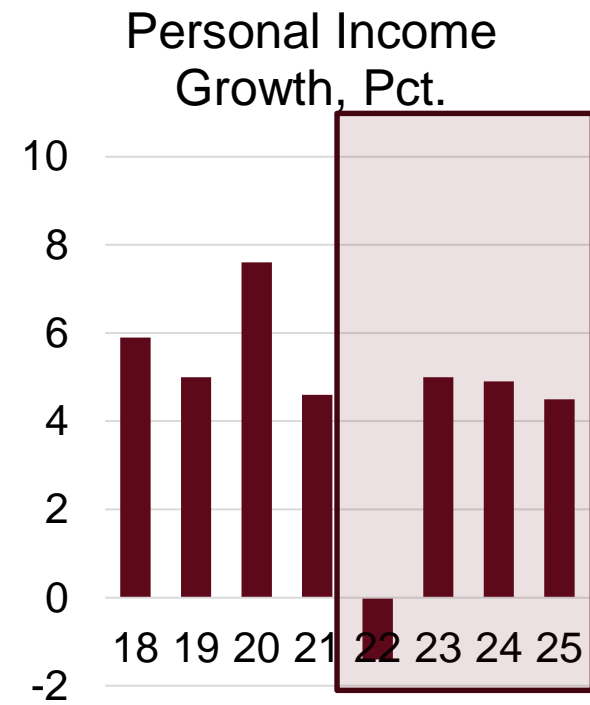
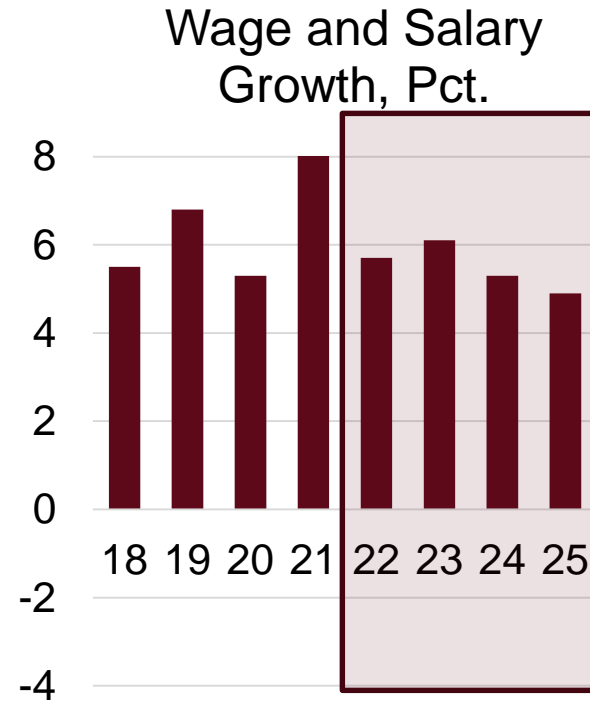
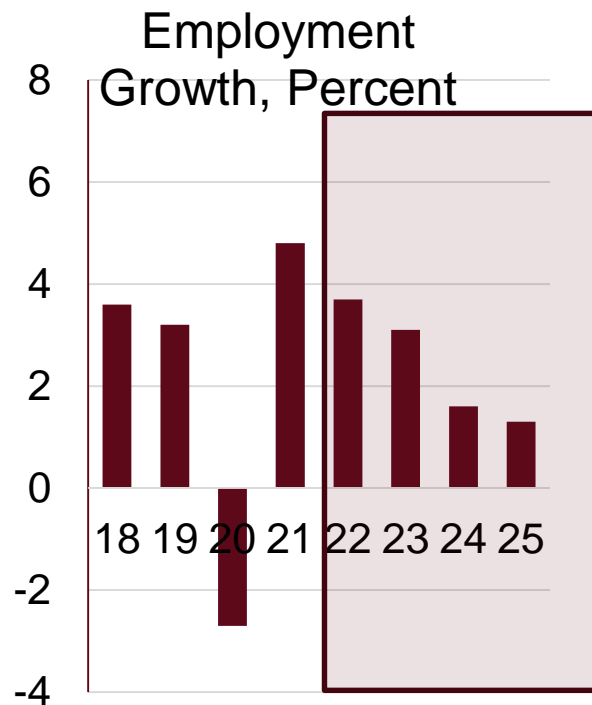


Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages



Gallatin County's Recession Experience

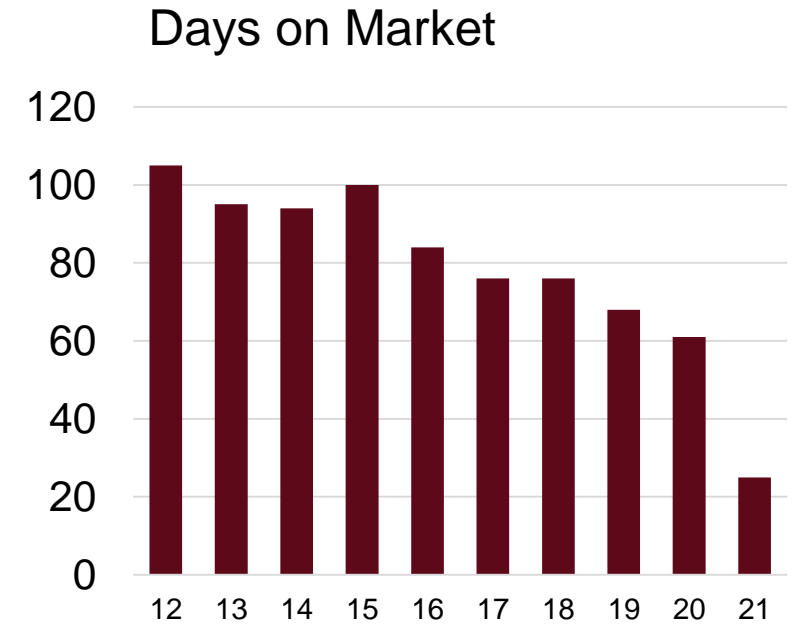
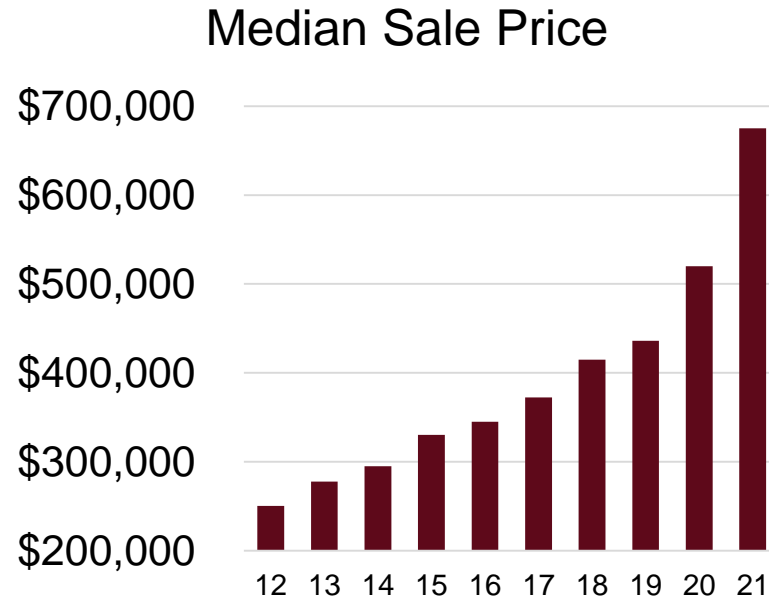
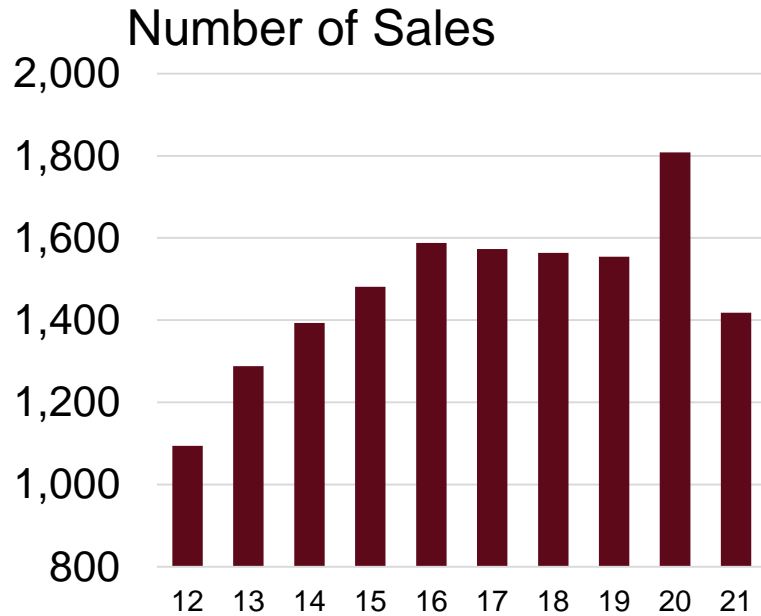
Employment, Wages and Salary and Income Growth, Actual and Forecast, Percent



Source: IHS Markit

Home Prices Surged in 2021

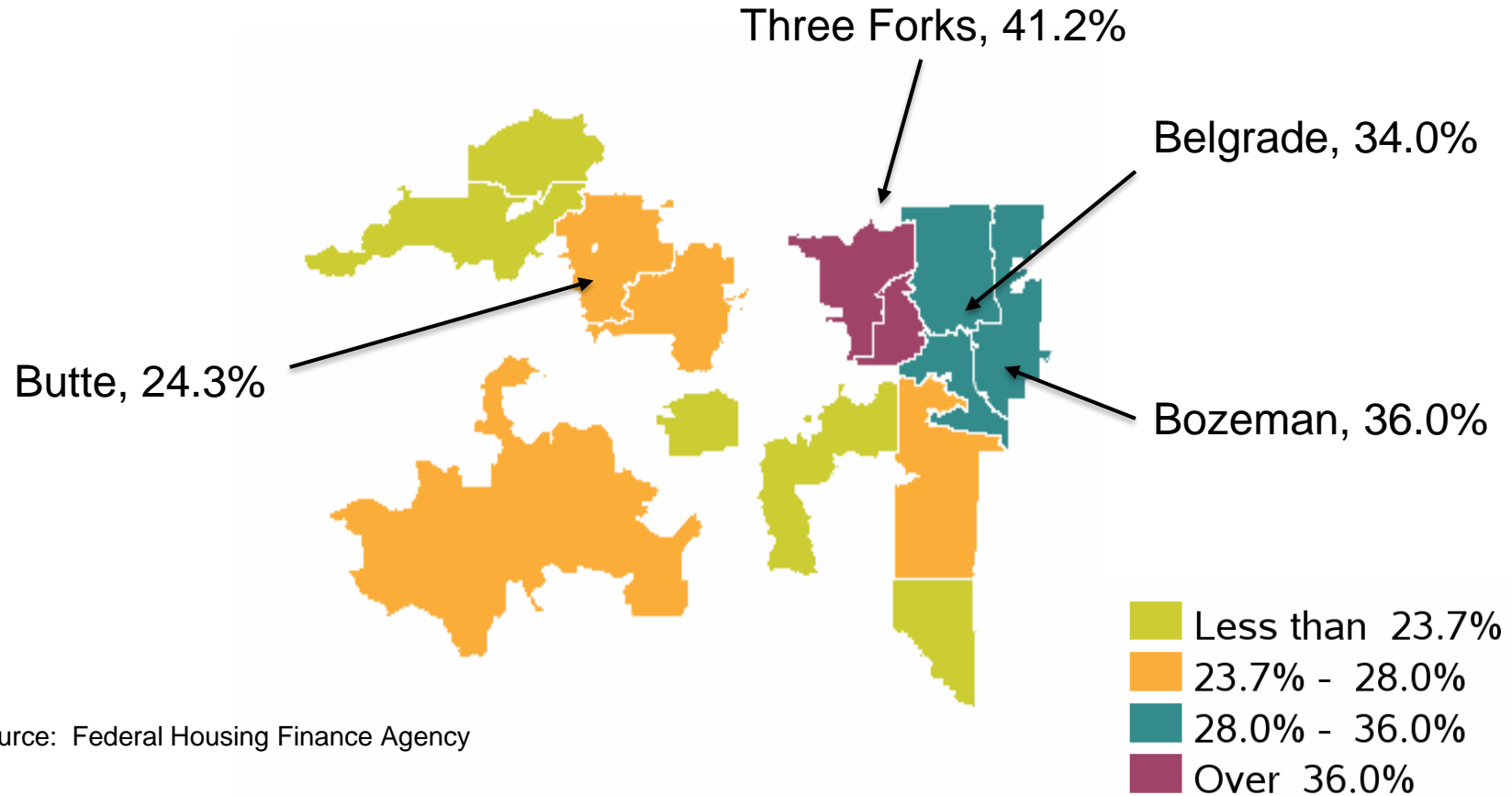
Gallatin County Market Statistics for Single Family Homes



Source: Big Sky Country Multiple Listing Service.



Housing Price Growth, 2016-2020



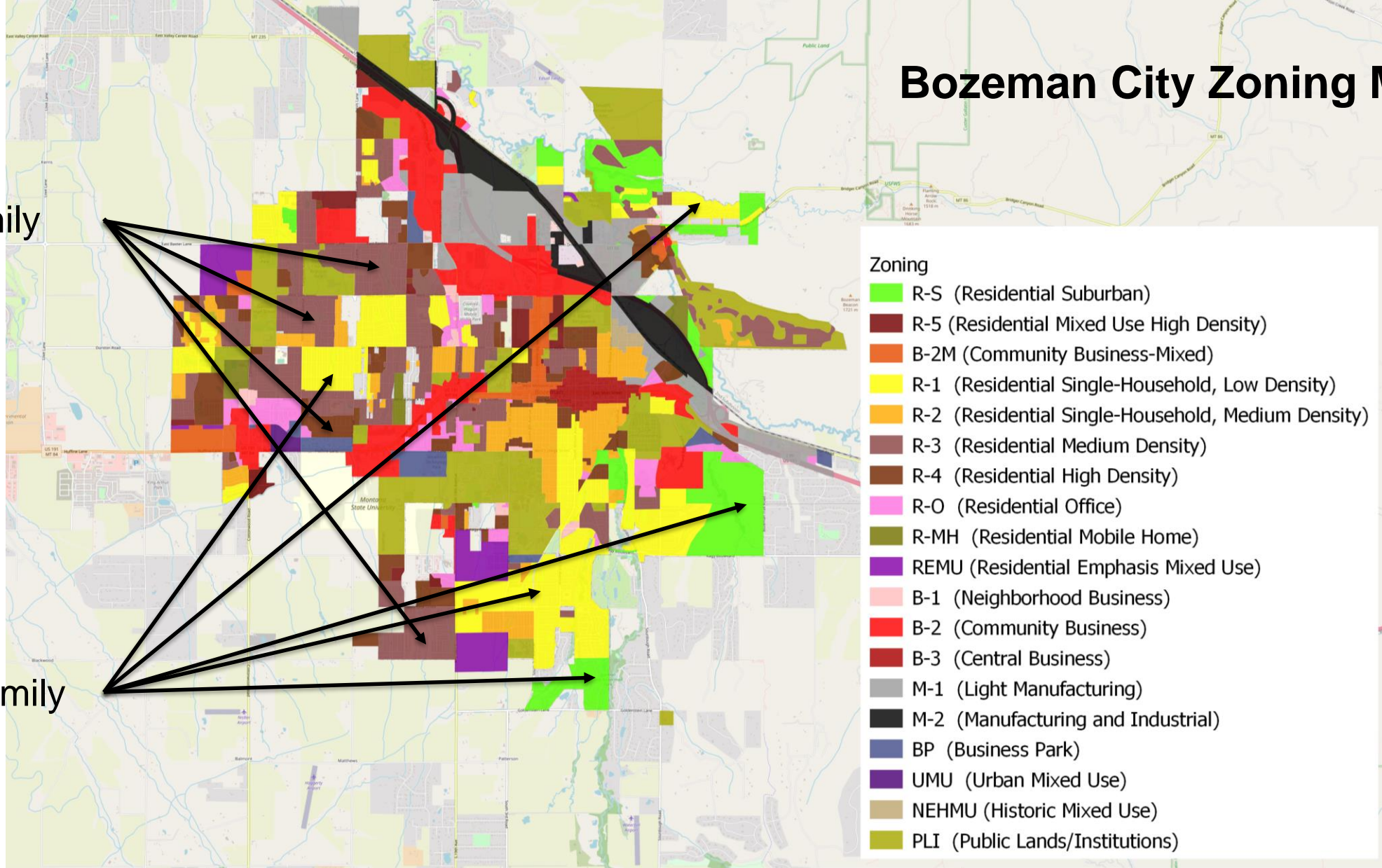
Source: Federal Housing Finance Agency



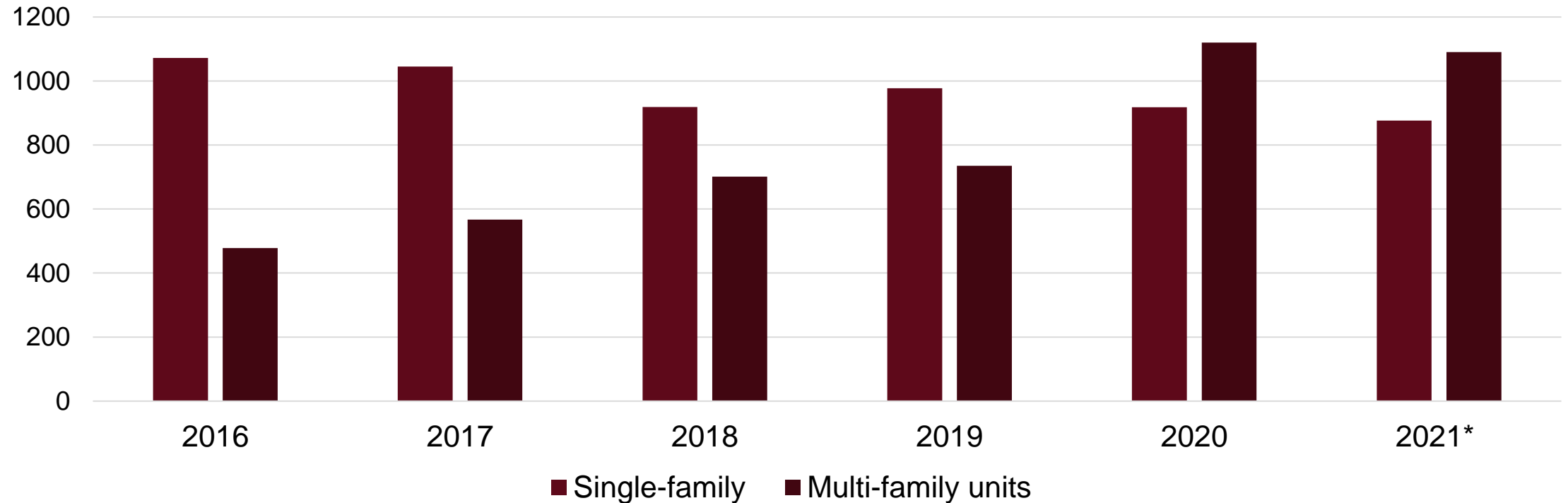
Bozeman City Zoning Map

Multi-family

Single-family



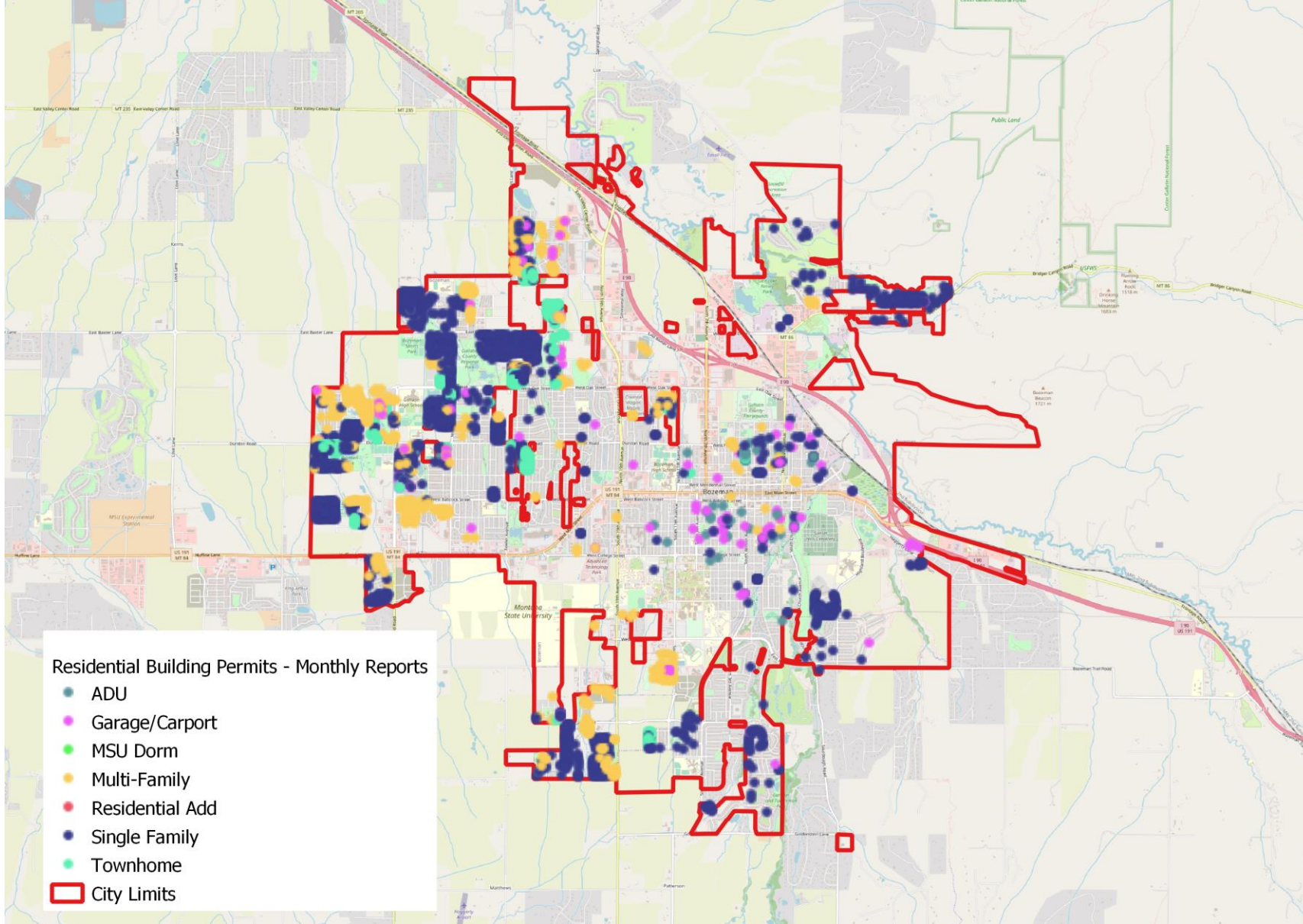
Housing Starts, Gallatin County



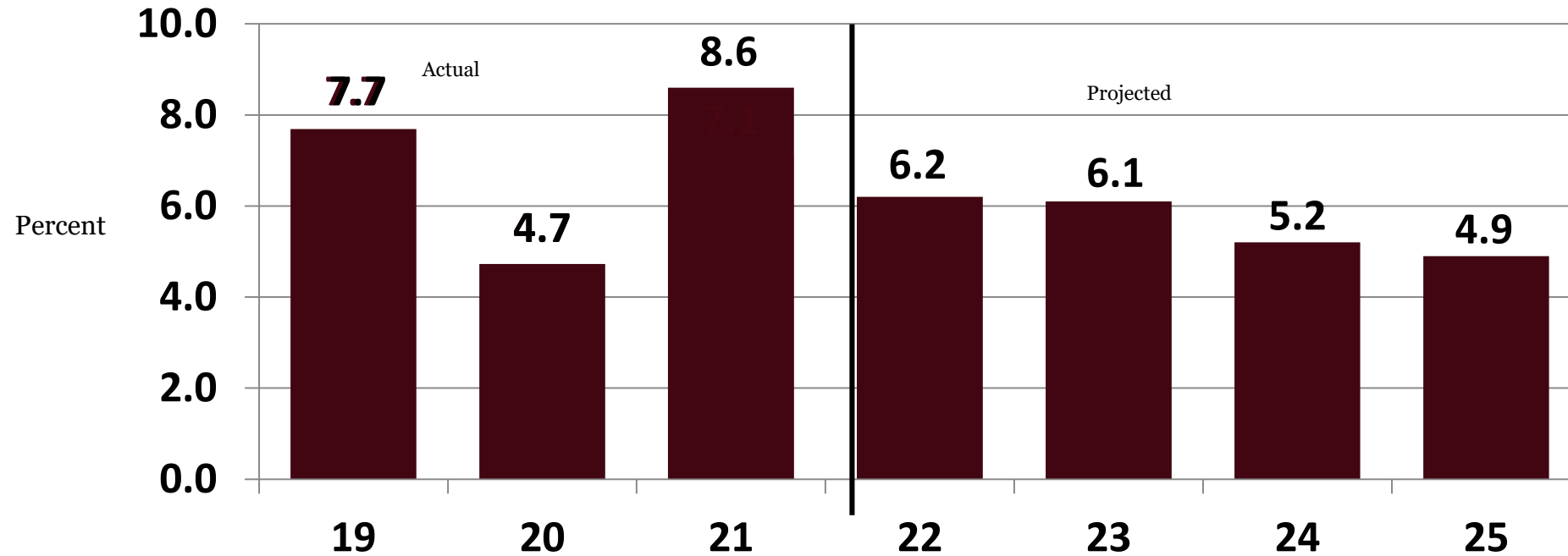
*2021 data include starts through November only

Source: U.S. Census Bureau and Montana Dept. of Labor and Industry





Growth in Nonfarm Earnings, Gallatin County, 2019-2025



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

