

The Economic Outlook for Lewis and Clark County

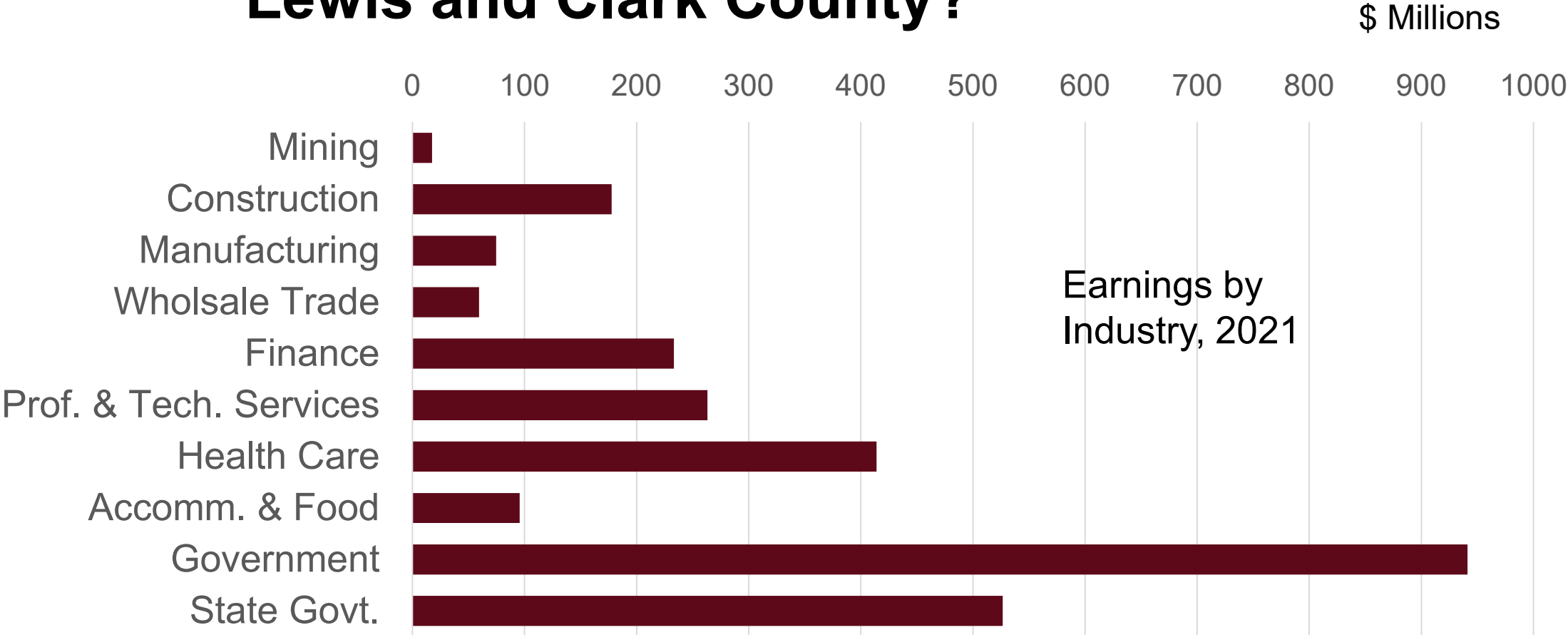
Patrick M. Barkey, Director
Bureau of Business and Economic Research
University of Montana



**BUREAU OF BUSINESS AND
ECONOMIC RESEARCH**
UNIVERSITY OF MONTANA

Lewis and Clark Outlook

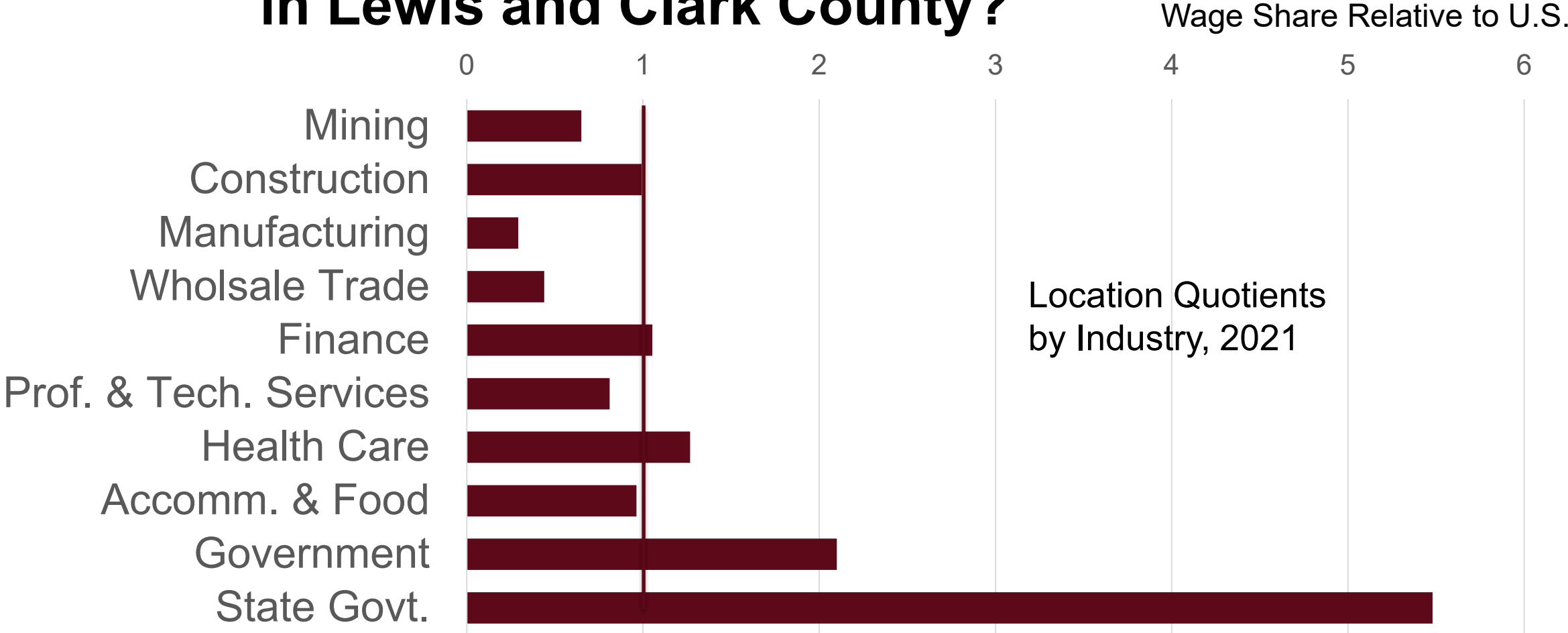
What Are the Biggest Industries in Lewis and Clark County?



Source: U.S. Bureau of Economic Analysis



What Are the Most Prominent Industries in Lewis and Clark County?

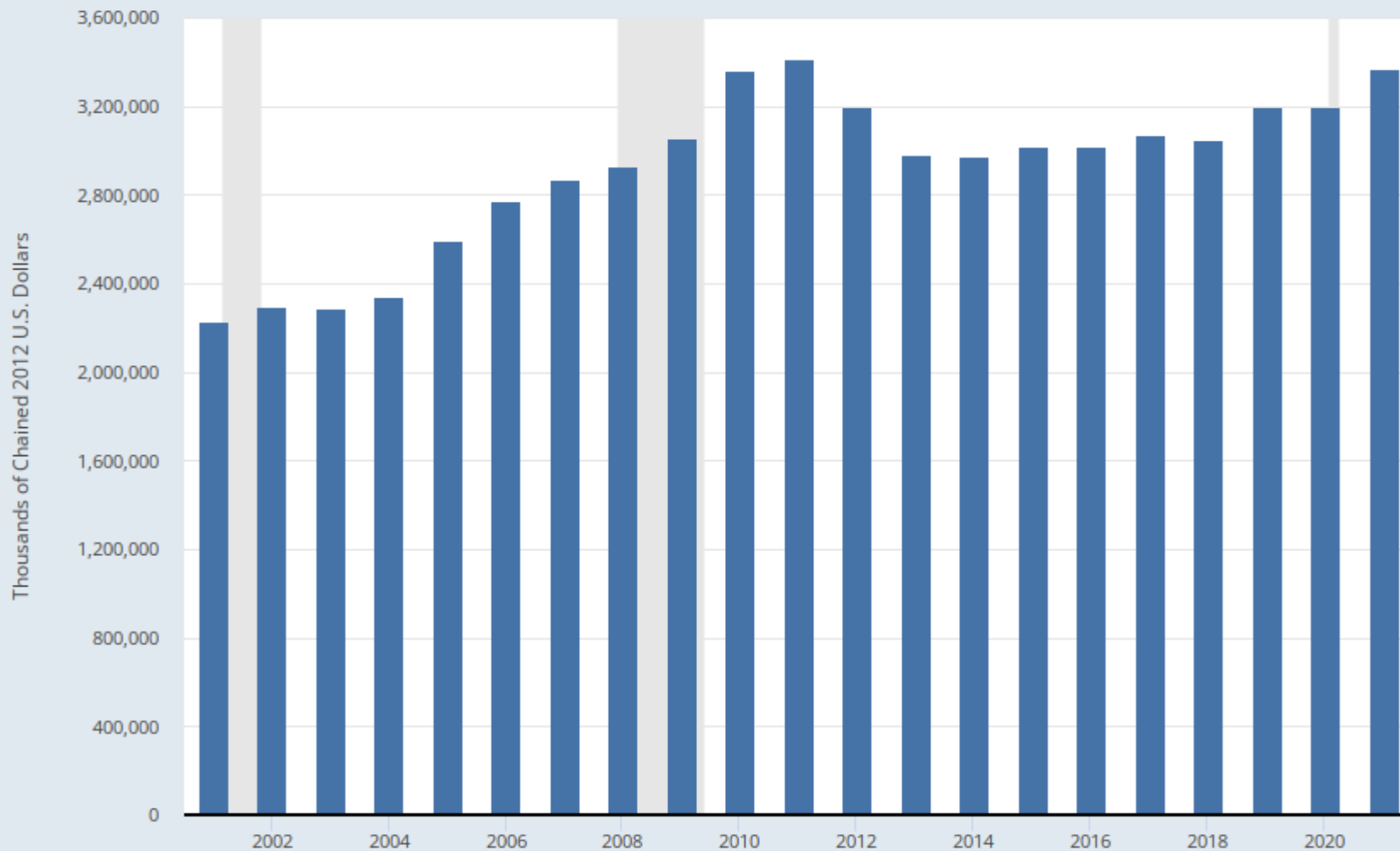


Source: U.S. Bureau of Economic Analysis





Real Gross Domestic Product: All Industries in Lewis and Clark County, MT



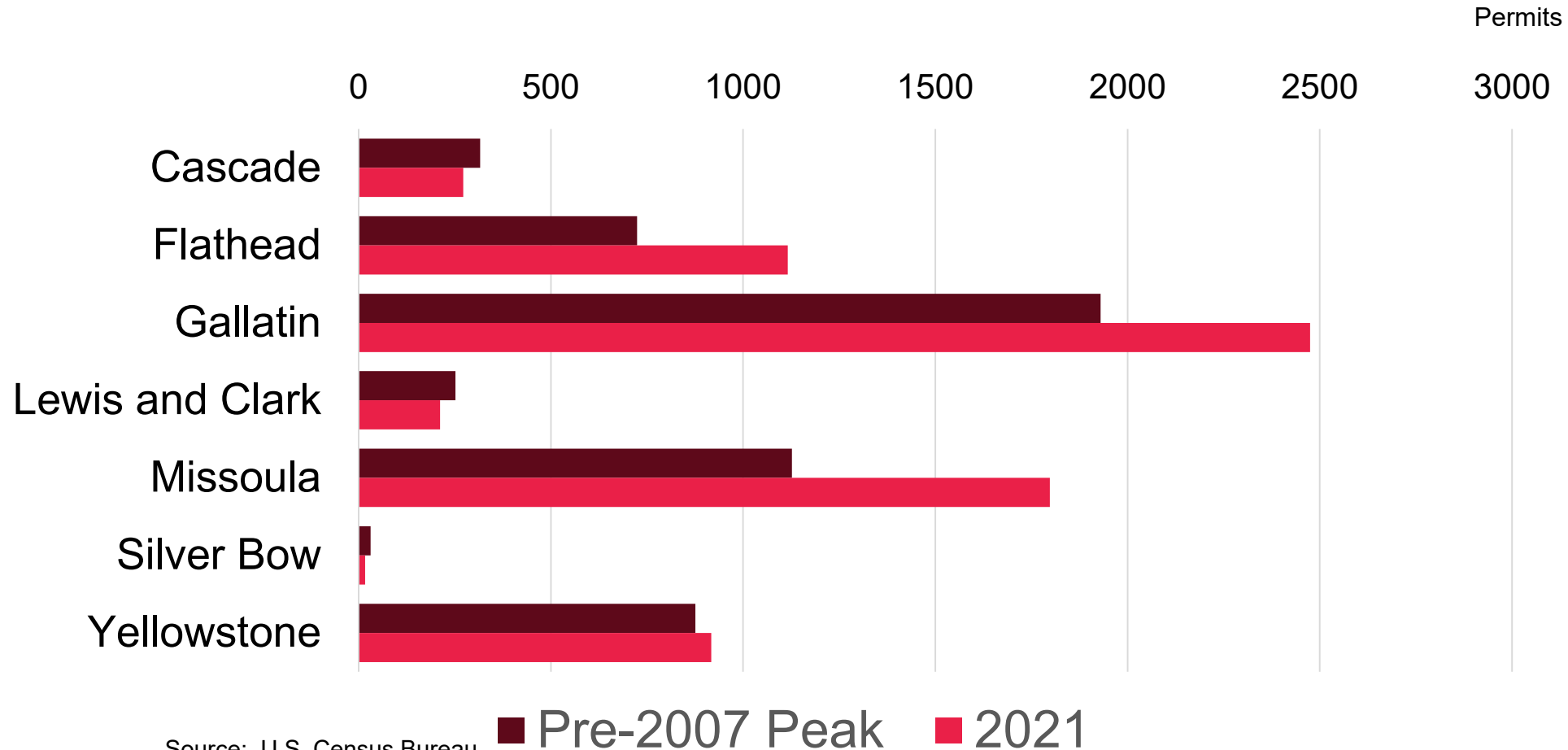
Source: U.S. Bureau of Economic Analysis

myf.red/g/YcWH

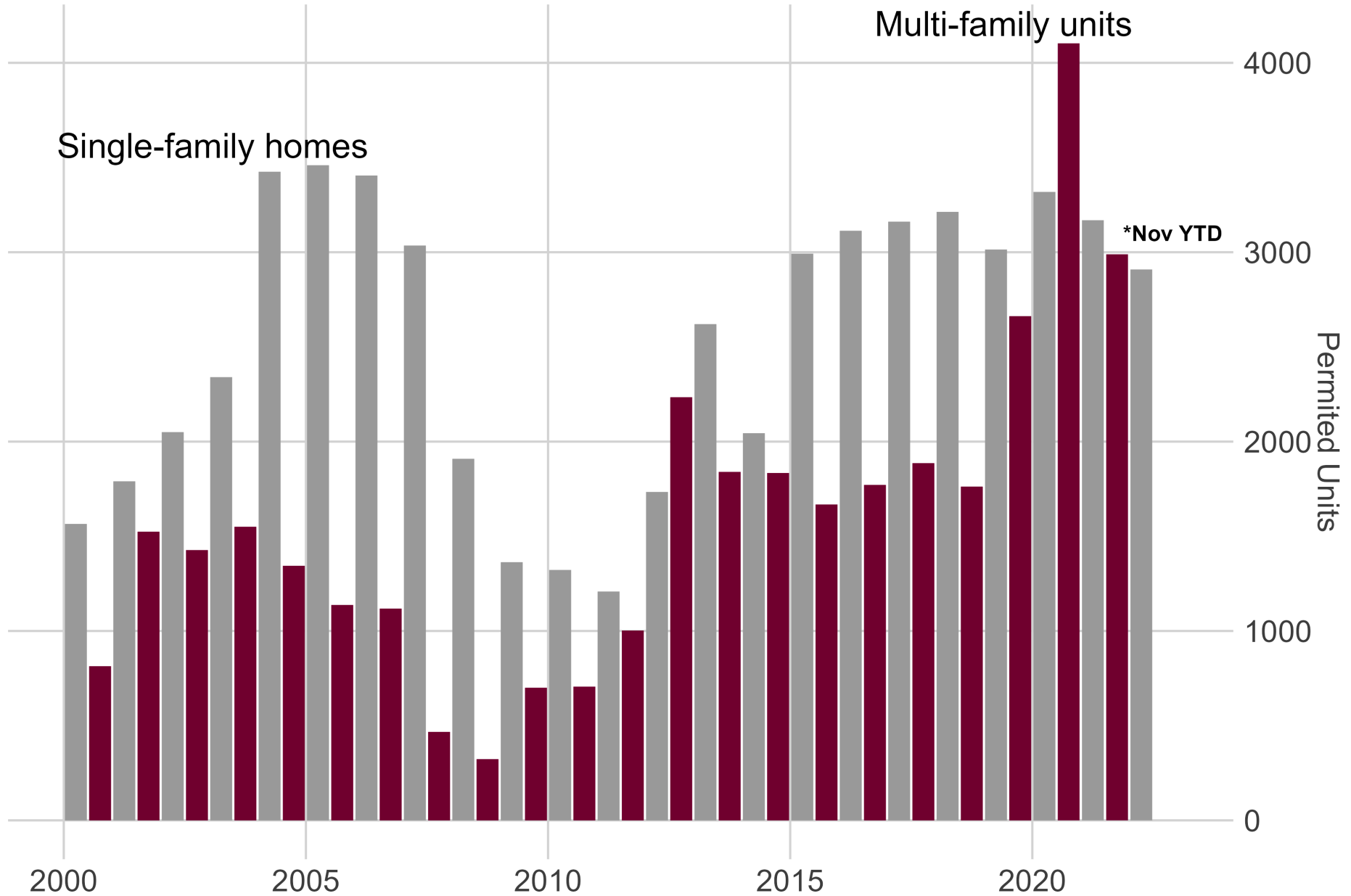


Residential Construction Has Surged in Many Markets

Residential Building Permits, 2021 and Pre-2007 Peak

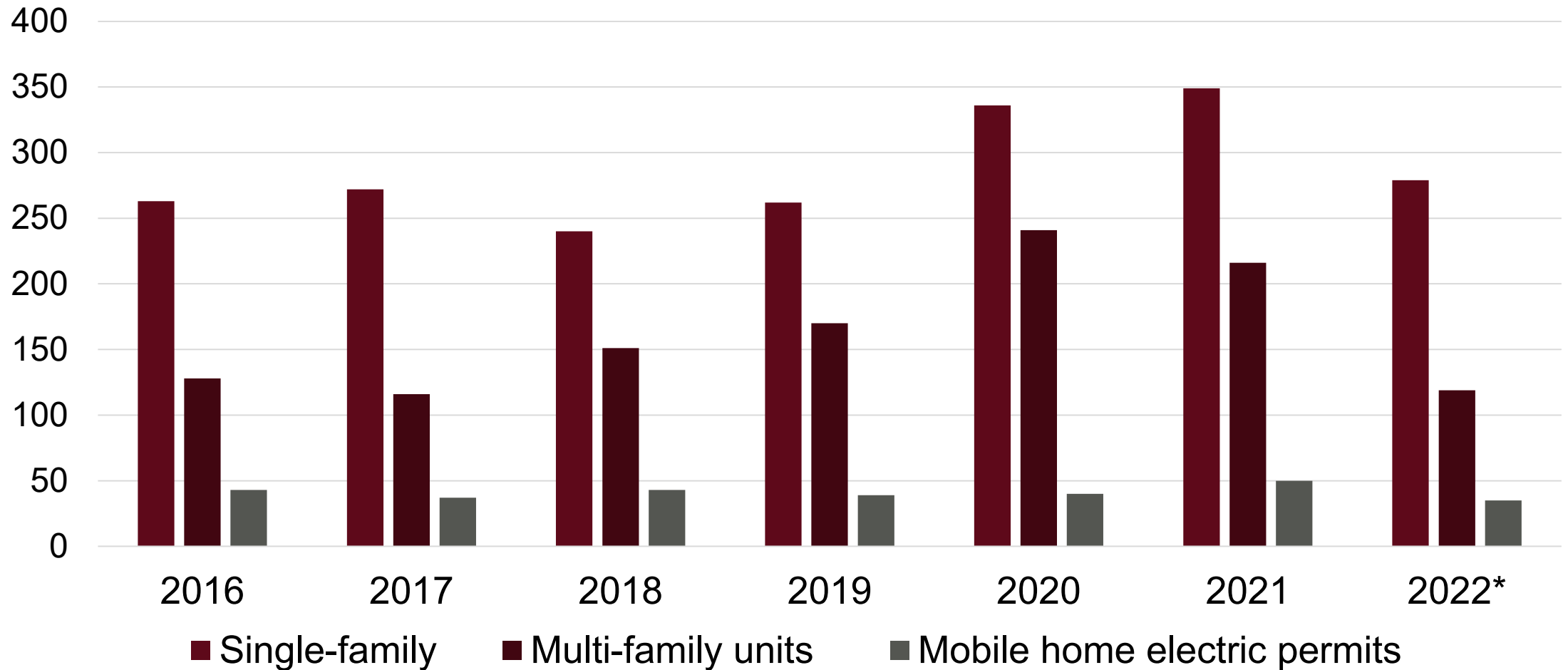


Housing Permits, Montana, 2000-2022



Source: U.S. Census Bureau

Housing Starts, Lewis and Clark County



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

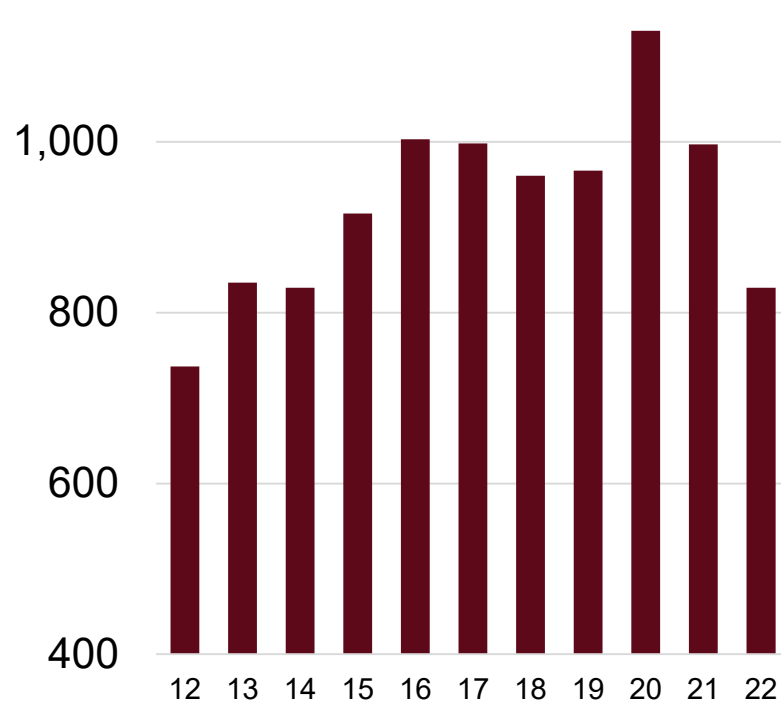
*2022 data include starts through November only



Home Prices Continue Rising in 2022

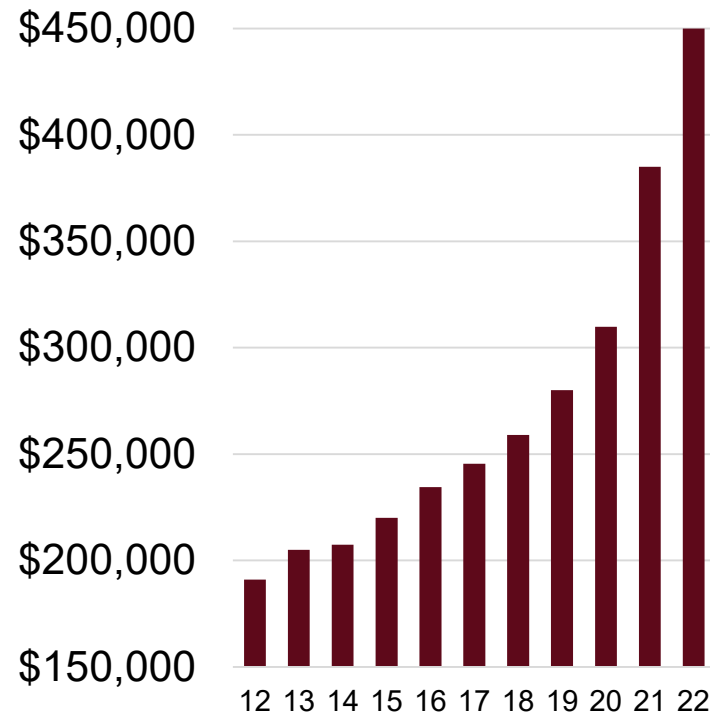
Lewis & Clark County Market Statistics for Single Family Homes

Number of Sales

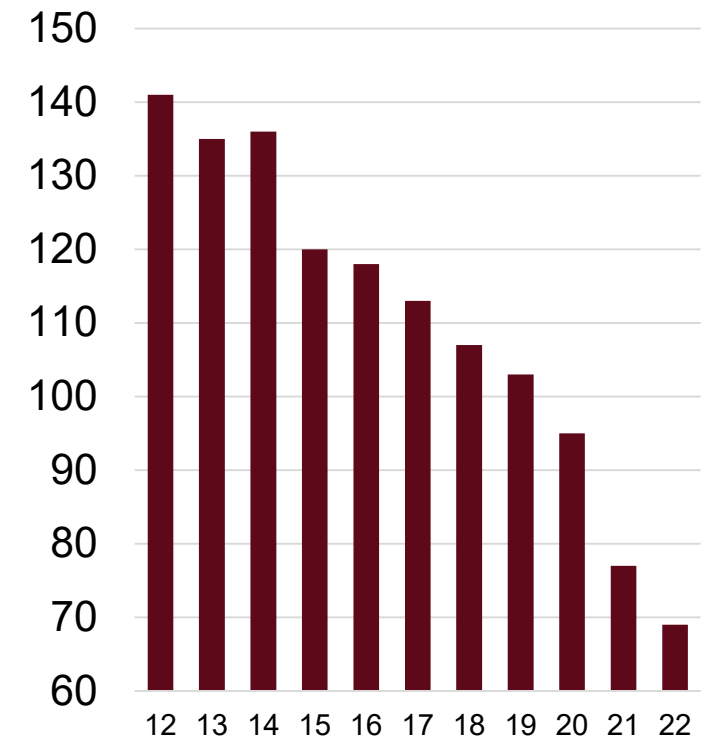


Source: Montana Regional MLS.

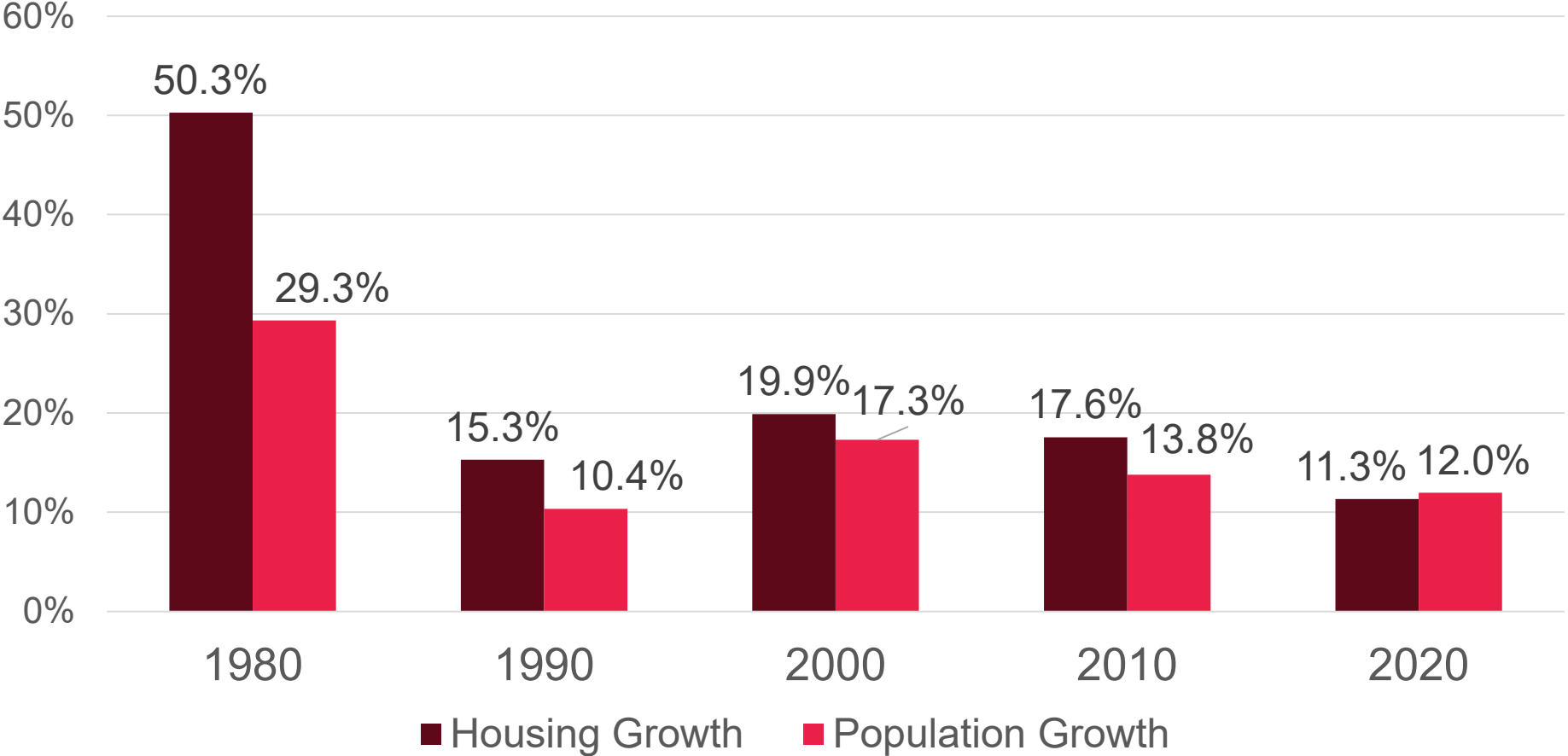
Median Sale Price



Days on Market



Housing Growth and Population Growth, Lewis and Clark County, 1980-2020, Percent

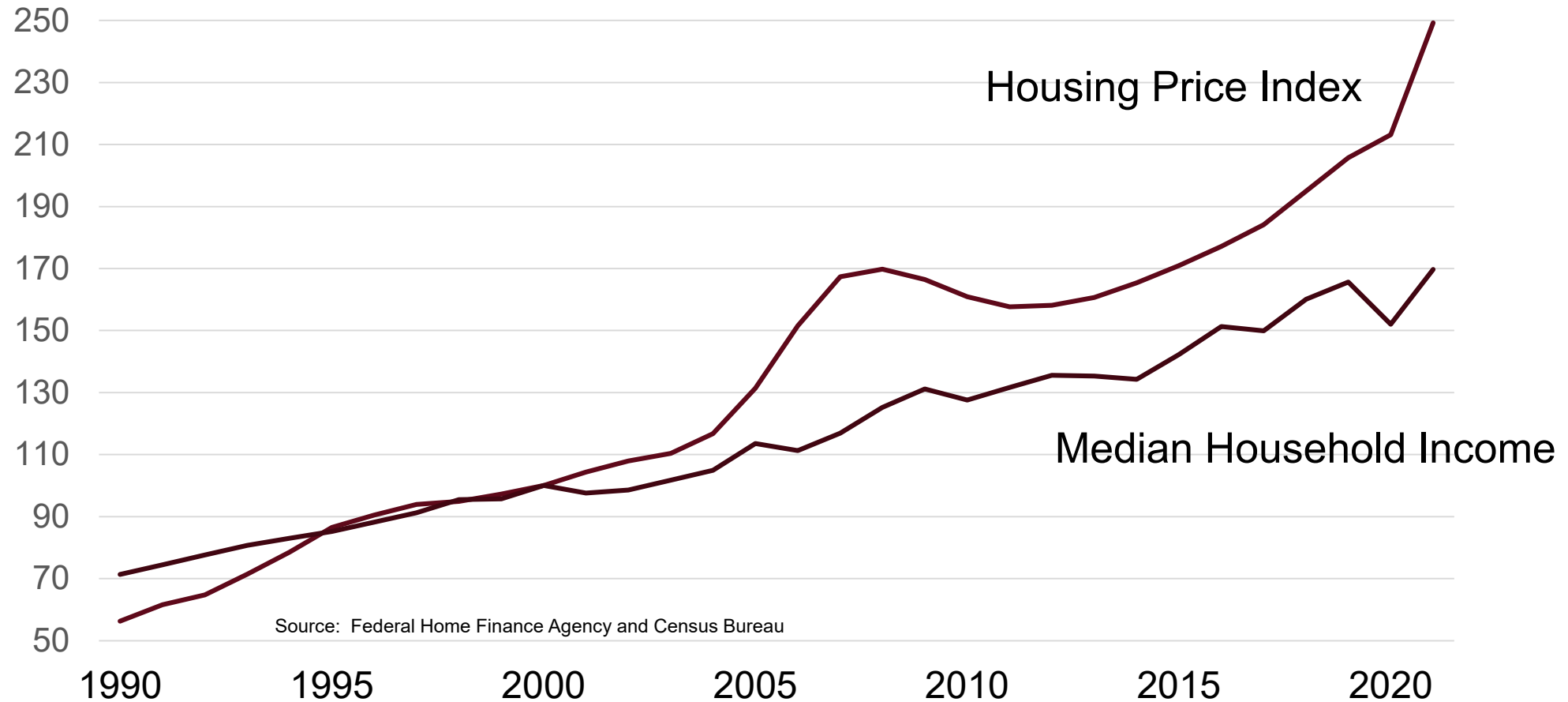


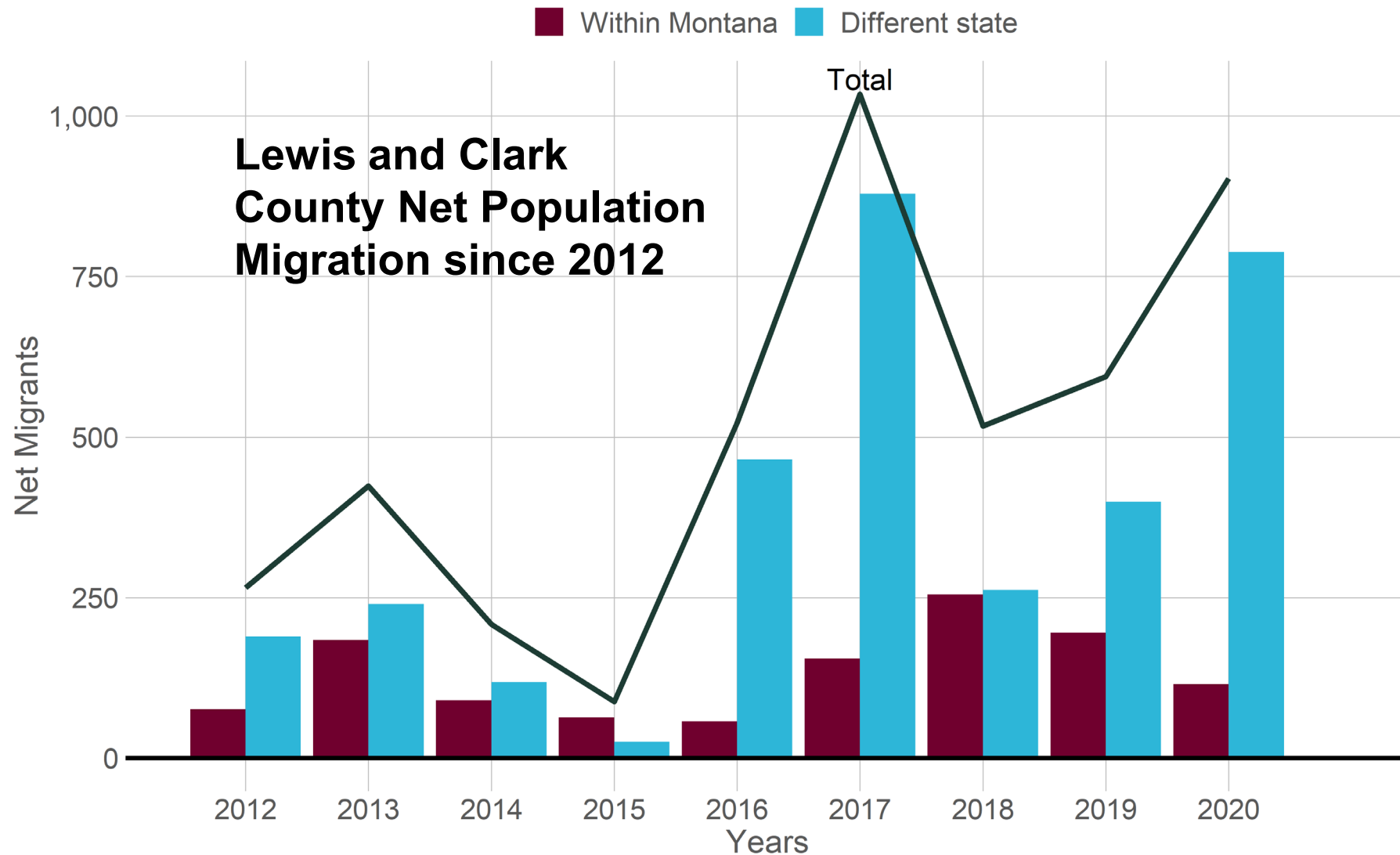
Source: U.S. Decennial Census



Housing Prices and Median Household Income, Lewis and Clark County, 1990-2021, Index 2000 = 100

Percent of 2000 Level



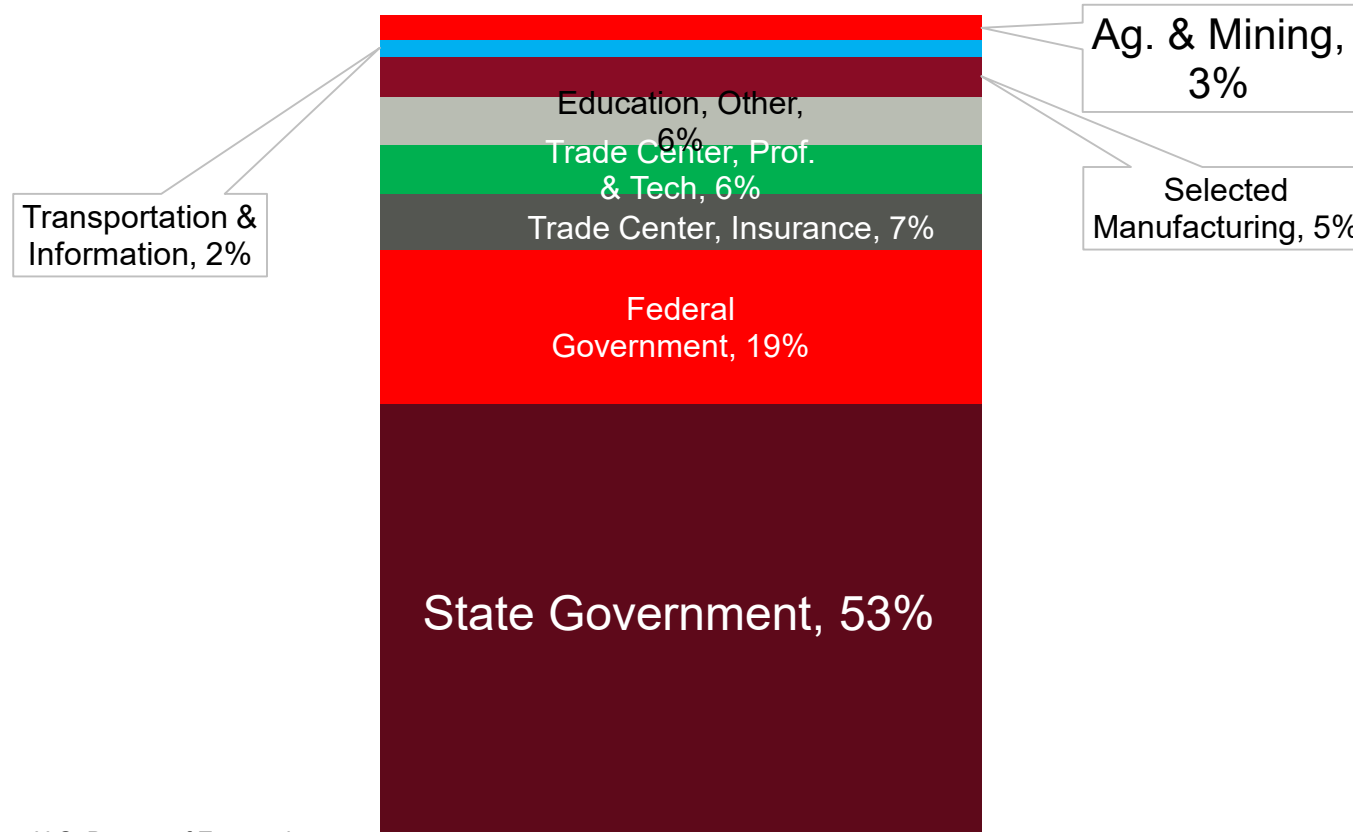


Source: Internal Revenue Service Migration Data



Drivers of Economic Activity

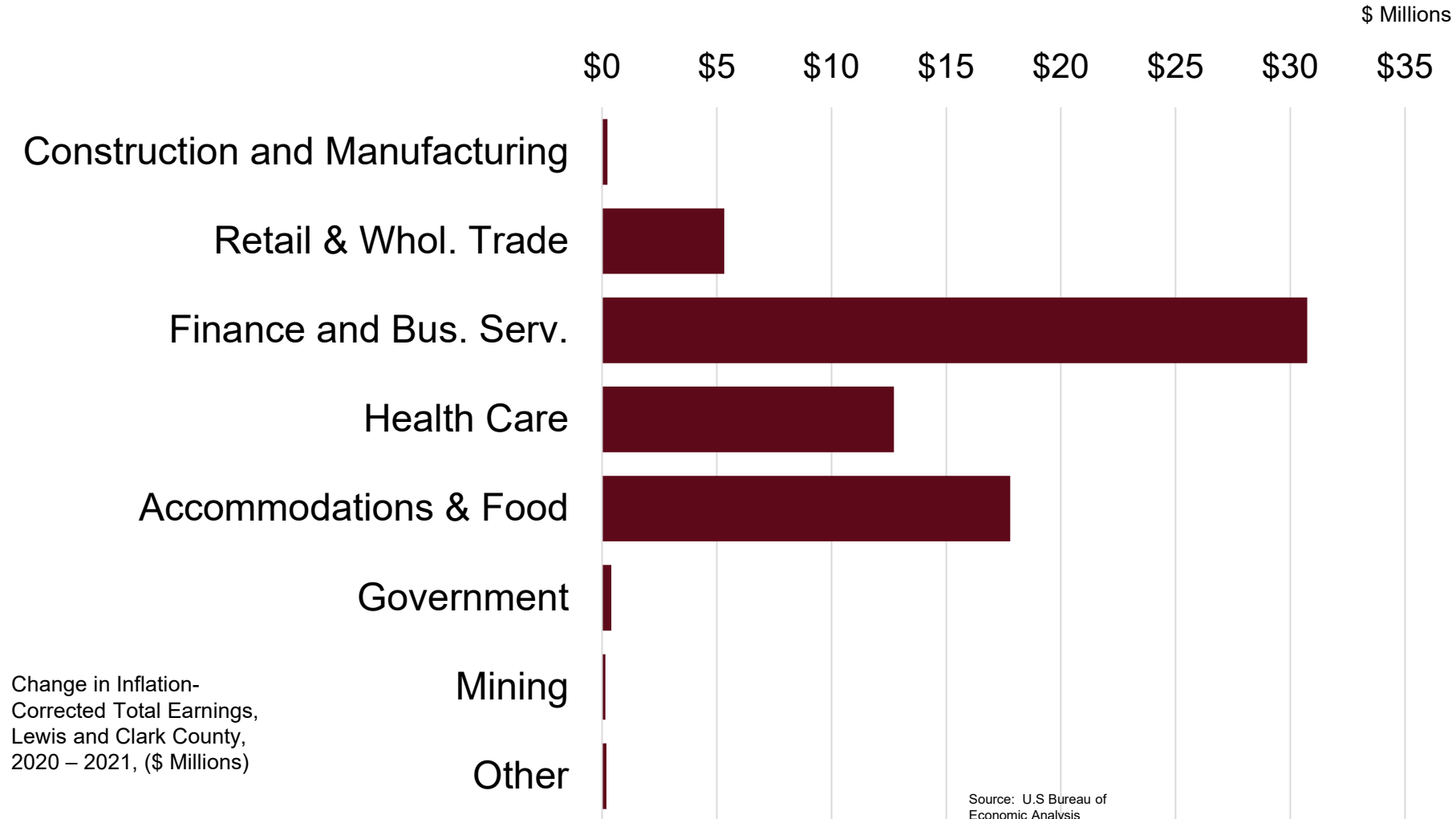
Percent Share of Income in Basic Industries, Lewis and Clark County



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

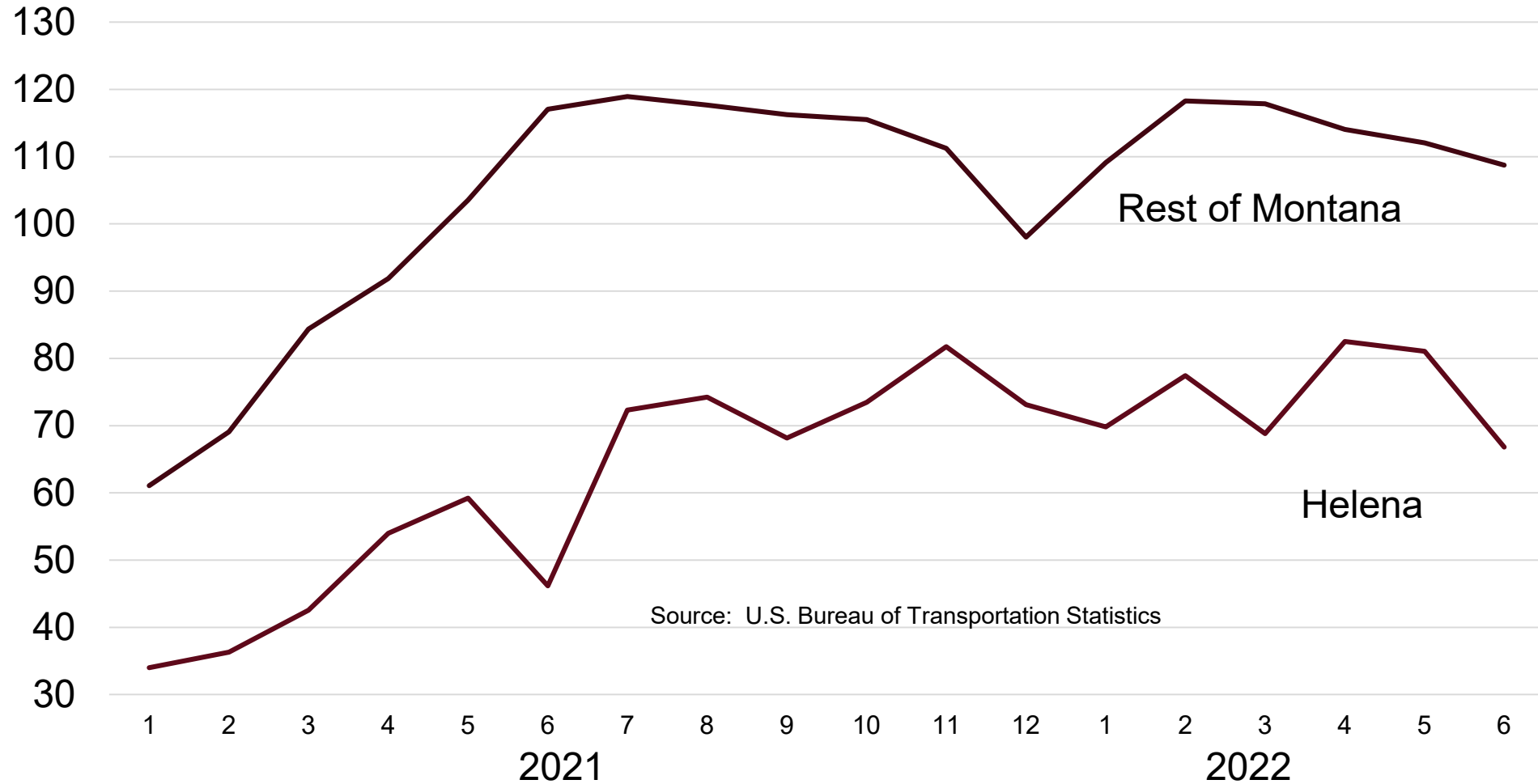


Visitor Spending and Finance Propelled Growth



Airport Passenger Volume Not Yet Recovered

Enplanements Relative to 2019 Levels, Percent

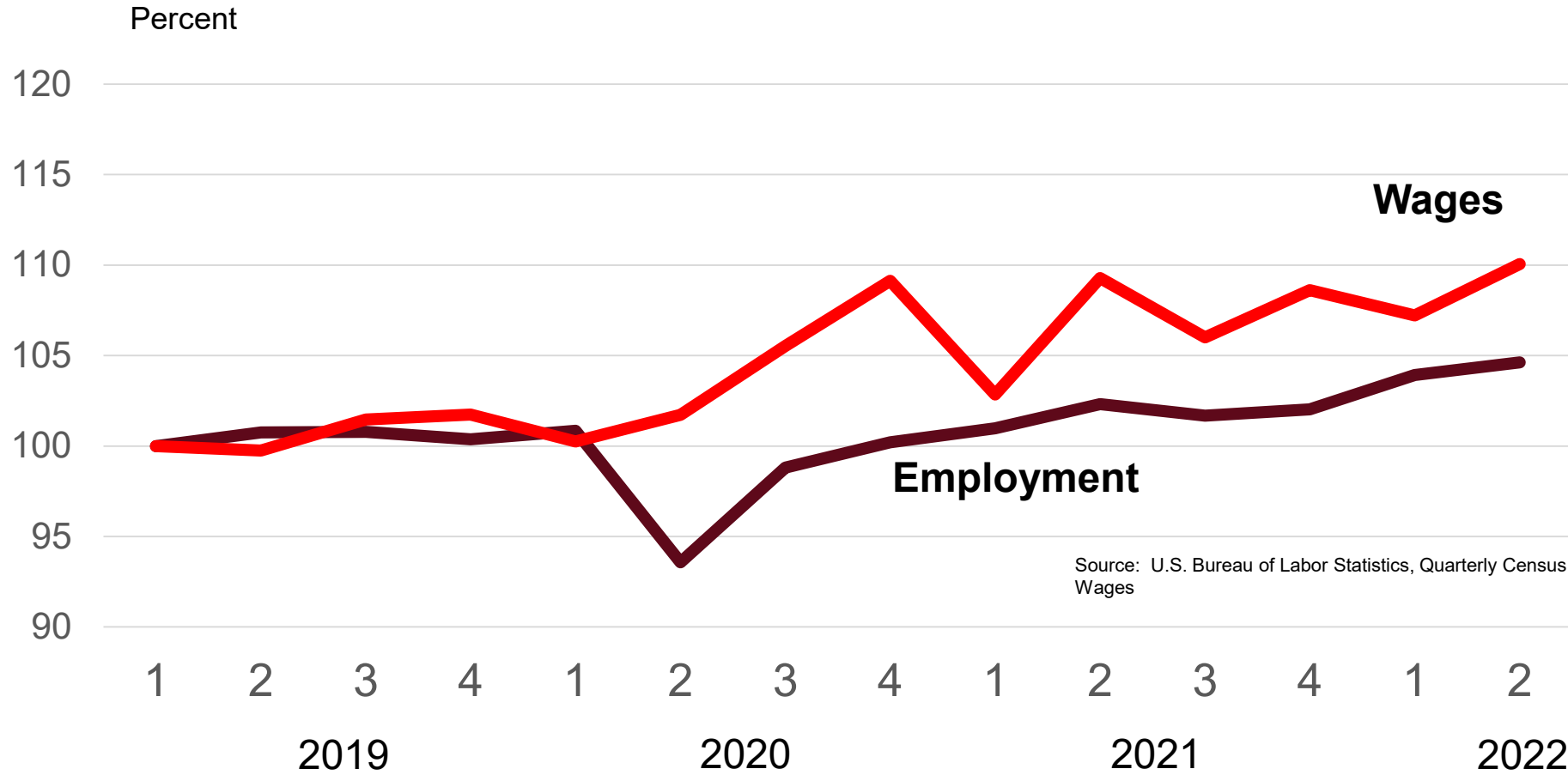


Source: U.S. Bureau of Transportation Statistics

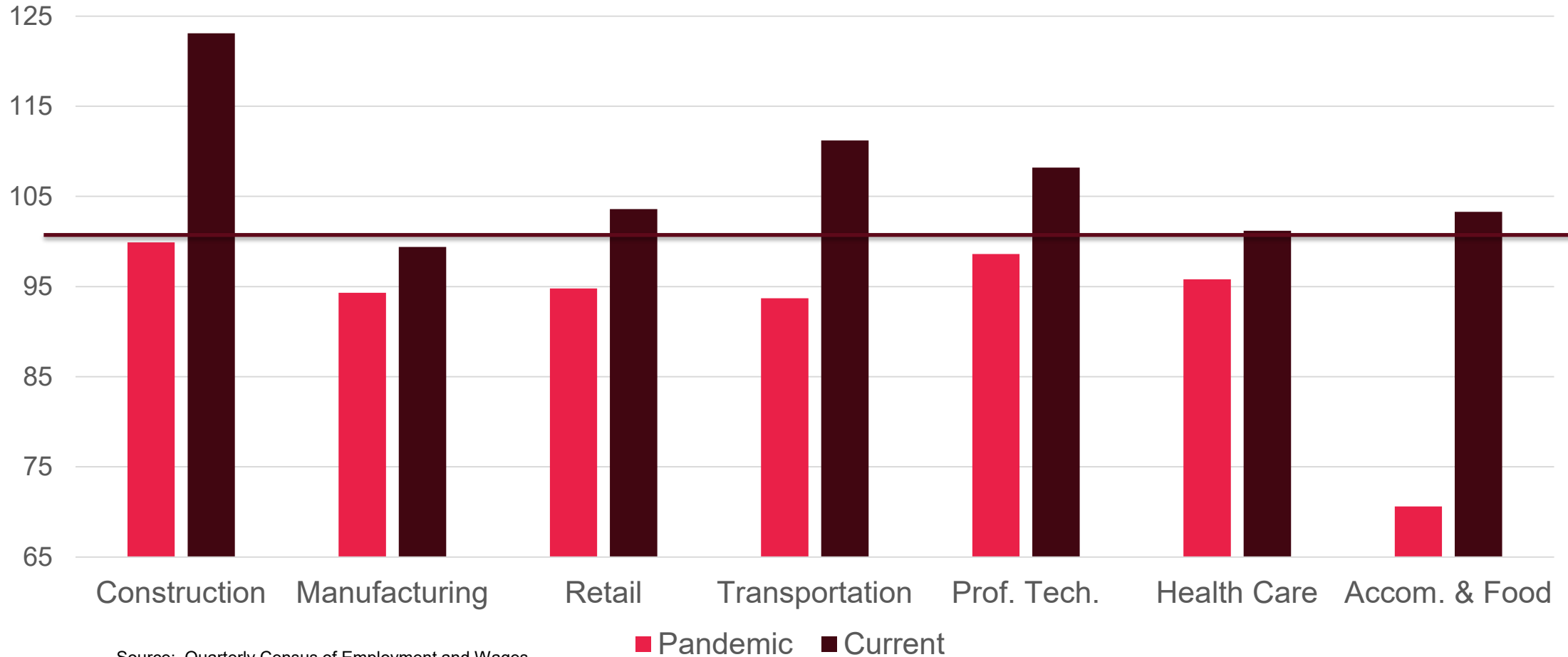


Wages and Employment, Lewis and Clark County, 2019Q1 – 2022Q2

Seasonally Adjusted Index, 2019Q1 = 100



Lewis and Clark County Employment as Percent of Pre-Pandemic Levels

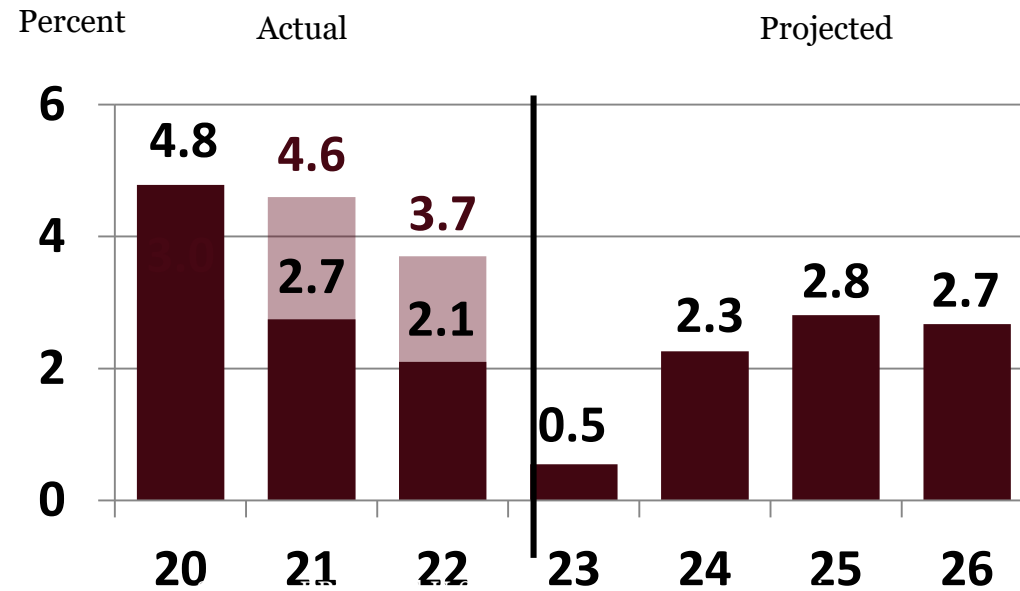


Source: Quarterly Census of Employment and Wages

■ Pandemic ■ Current



Growth in Nonfarm Earnings, Lewis and Clark County, 2020-2026



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

