



BIG SKY
ECONOMIC
DEVELOPMENT

BUILDING REMARKABLE

TOGETHER

WON'T YOU BE MY
NEIGHBOR?

THE BILLINGS PERSPECTIVE

Building
REMARKABLE

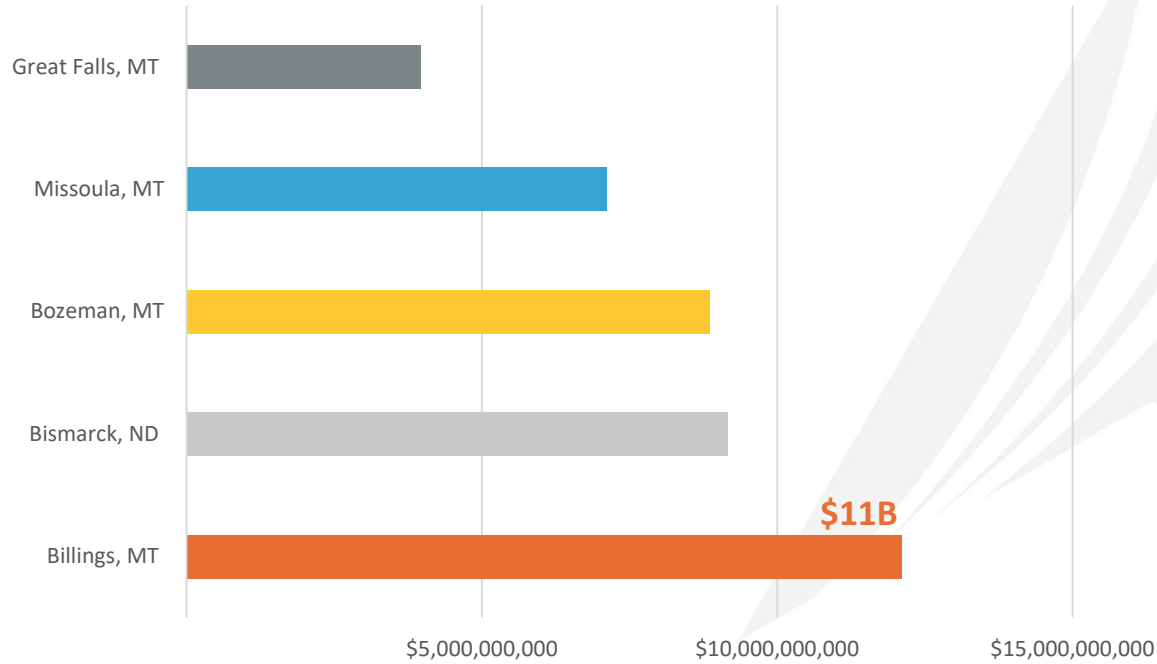
A LITTLE KINDNESS MAKES A WORLD OF DIFFERENCE.



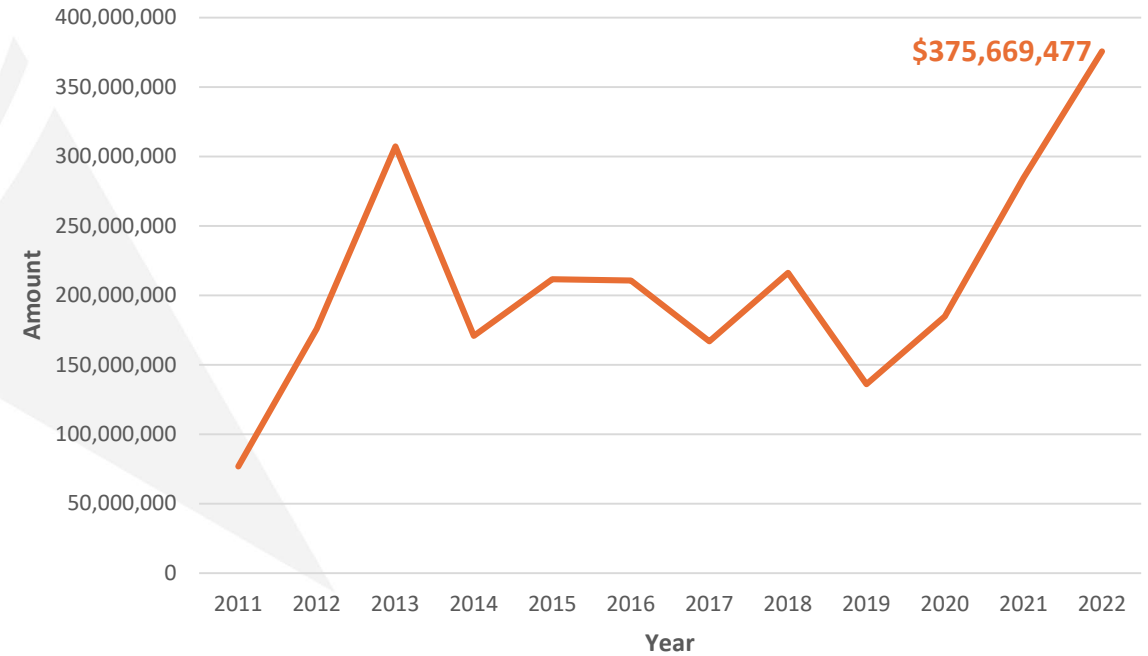
WON'T YOU
BE MY
NEIGHBOR?

CURRENT ECONOMIC STRENGTHS IN OUR COMMUNITY

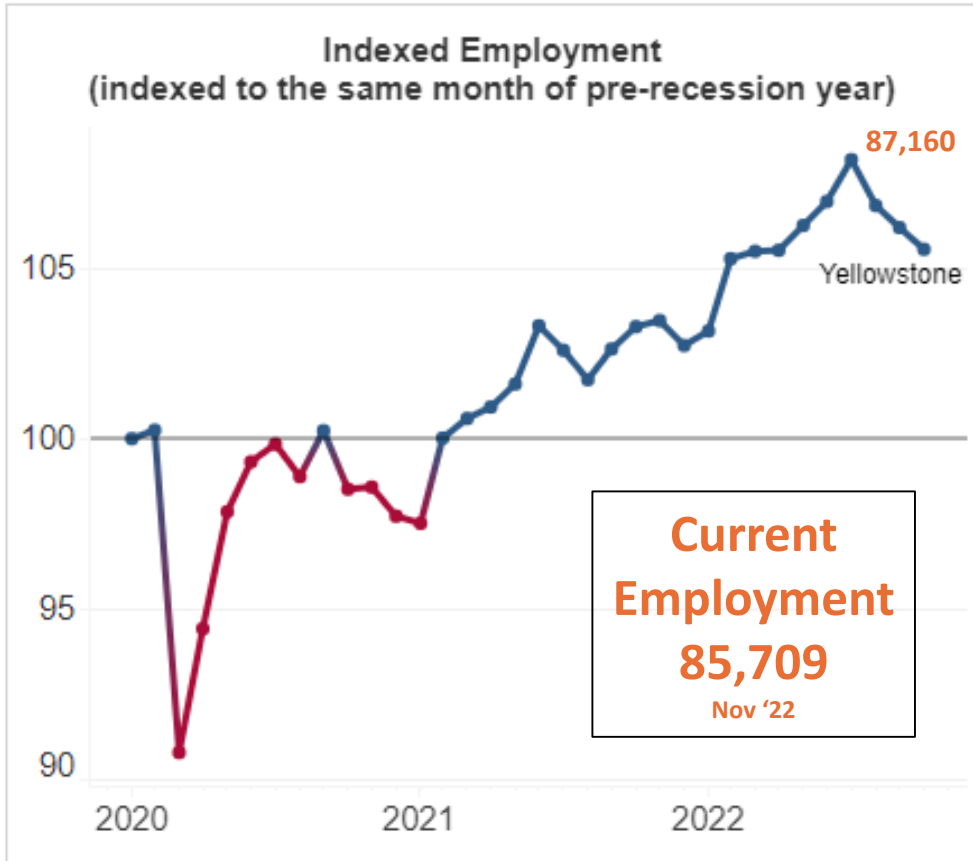
GDP (MSA)



Value of Building Permits



PEOPLE ARE KEY ECONOMIC DRIVERS



EMPLOYMENT GROWTH TRENDS

Gallatin County **11.9%**

Yellowstone County **5.6%**

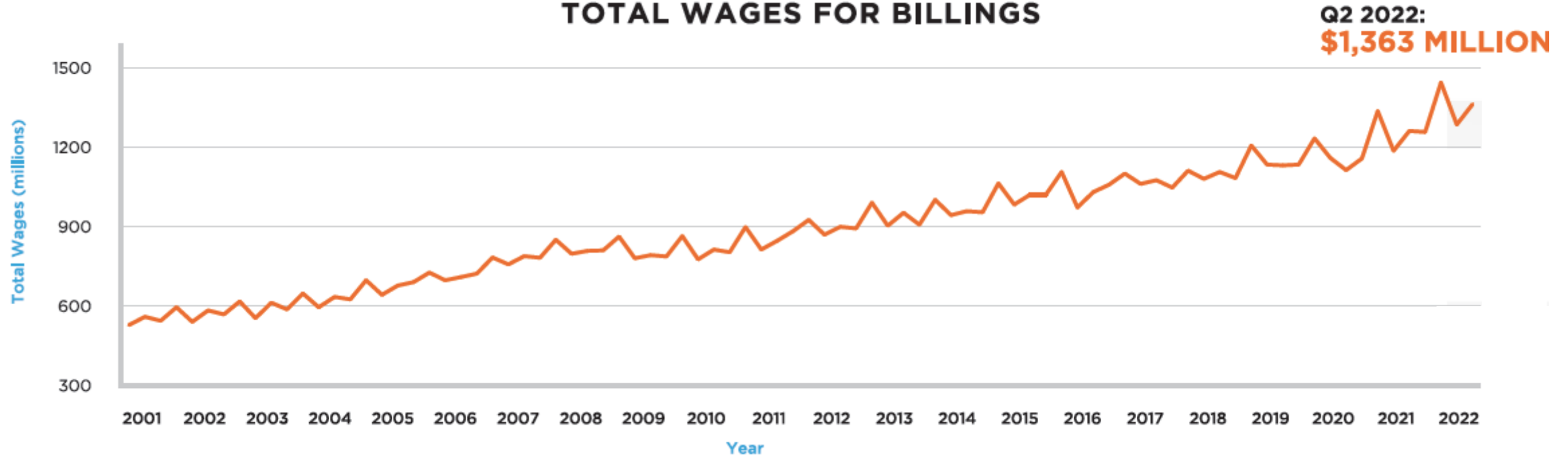
Missoula County **3.5%**

Cascade County **1.6%**

Nov. '20 to Nov. '22

WAGE GROWTH

TOTAL WAGES FOR BILLINGS



Source: JobsEQ®. Data as of 2022Q2.

PRESSURE POINTS FOR BUSINESS

- They need qualified workers, now!
- Wage pressures
- Older workers are saying, “goodbye”

THE NEED FOR WORKERS TODAY

YELLOWSTONE COUNTY

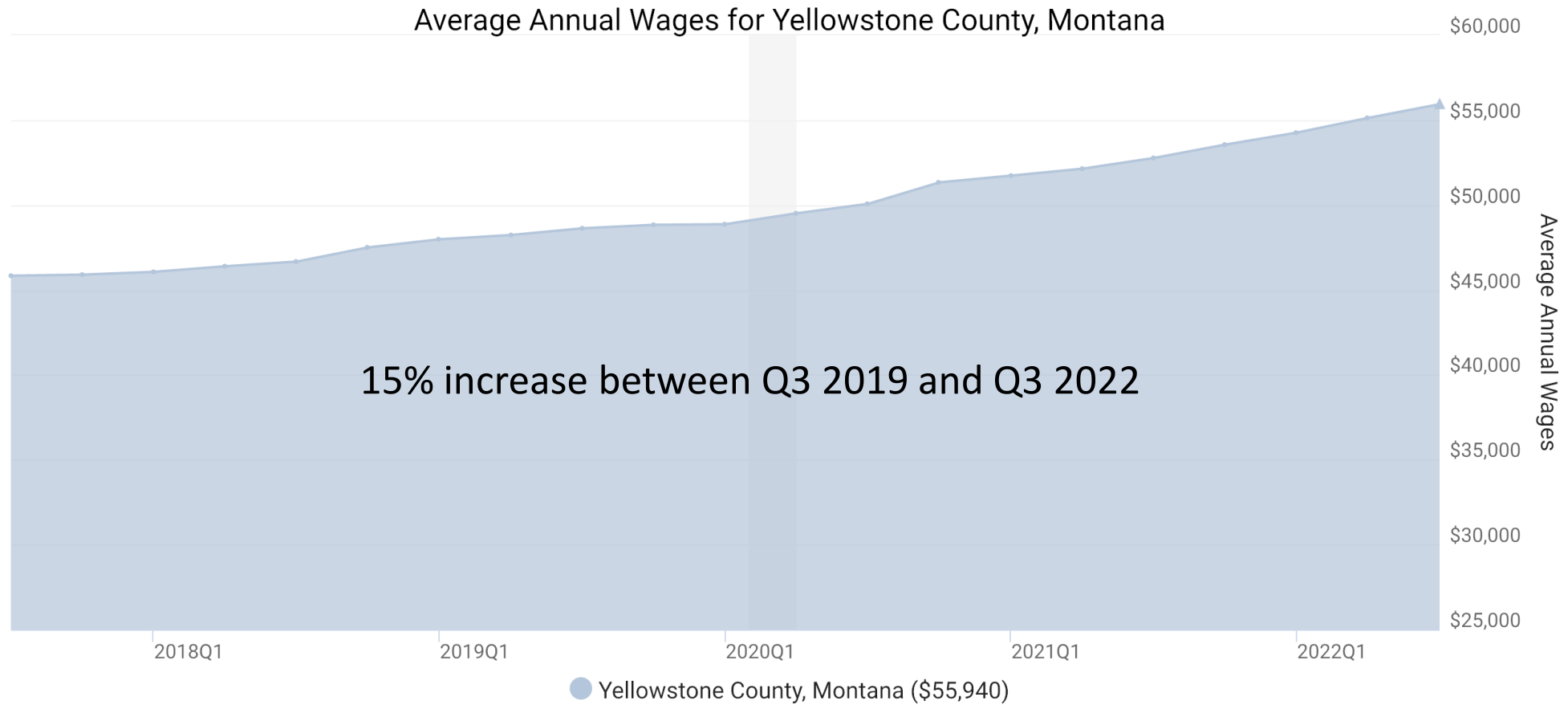
Current Job Openings (Yellowstone County): **4,599** - 1,336 employers

Openings by Programs

| Program Name | Programs | | Active Job Ads |
|-------------------------|-------------|--------|----------------|
| | Median Wage | Active | |
| Computer Science | \$78,032 | 111 | |
| Nursing | \$73,528 | 81 | |
| Engineering | \$65,301 | 80 | |
| Business | \$62,397 | 78 | |
| Accounting | \$62,100 | 50 | |
| Business Administration | \$66,400 | 44 | |
| Biology | \$54,001 | 42 | |
| Finance | \$67,932 | 42 | |
| Pharmacy | \$42,284 | 35 | |
| Chemistry | n/a | 30 | |

Source: JobsEQ

WAGE PRESSURES

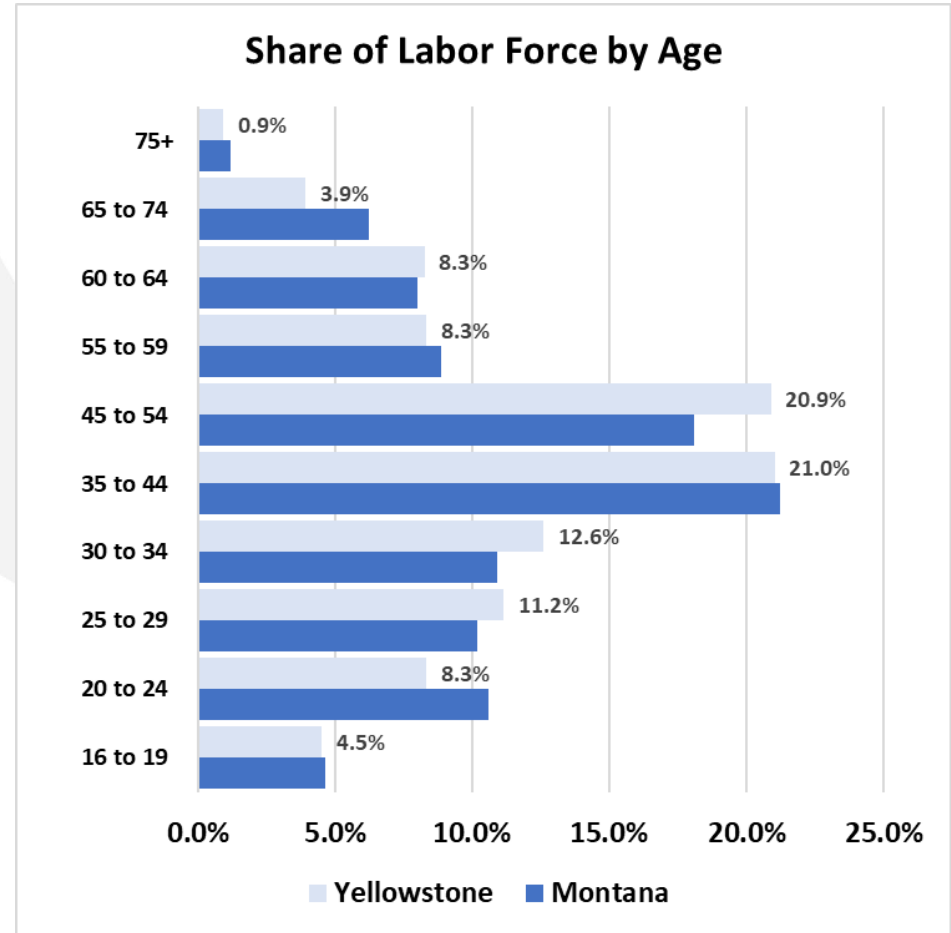


Source: JobsEQ®. Data as of 2022Q3. The shaded areas of the graph represent national recessions.

OLDER WORKERS WILL LEAVE THE WORKFORCE

| | Montana | Yellowstone |
|------------------|---------|-------------|
| 55+ share of pop | 40.9% | 38.3% |
| 55+ share of LF | 24.3% | 21.4% |

Average Retirement Age:
MT: 64
 US: 64



Source: Department of Labor & Industry

KNOWING WHAT OUR WORKFORCE WANTS

Talent Wars- July 2022

WHY TALENT MOVES



KNOWING WHAT OUR WORKFORCE WANTS

WHAT DOES “QUALITY OF LIFE” MEAN?

- Good schools
- Outdoor recreation
- Attractions/amenities
- Safety/Cost of living

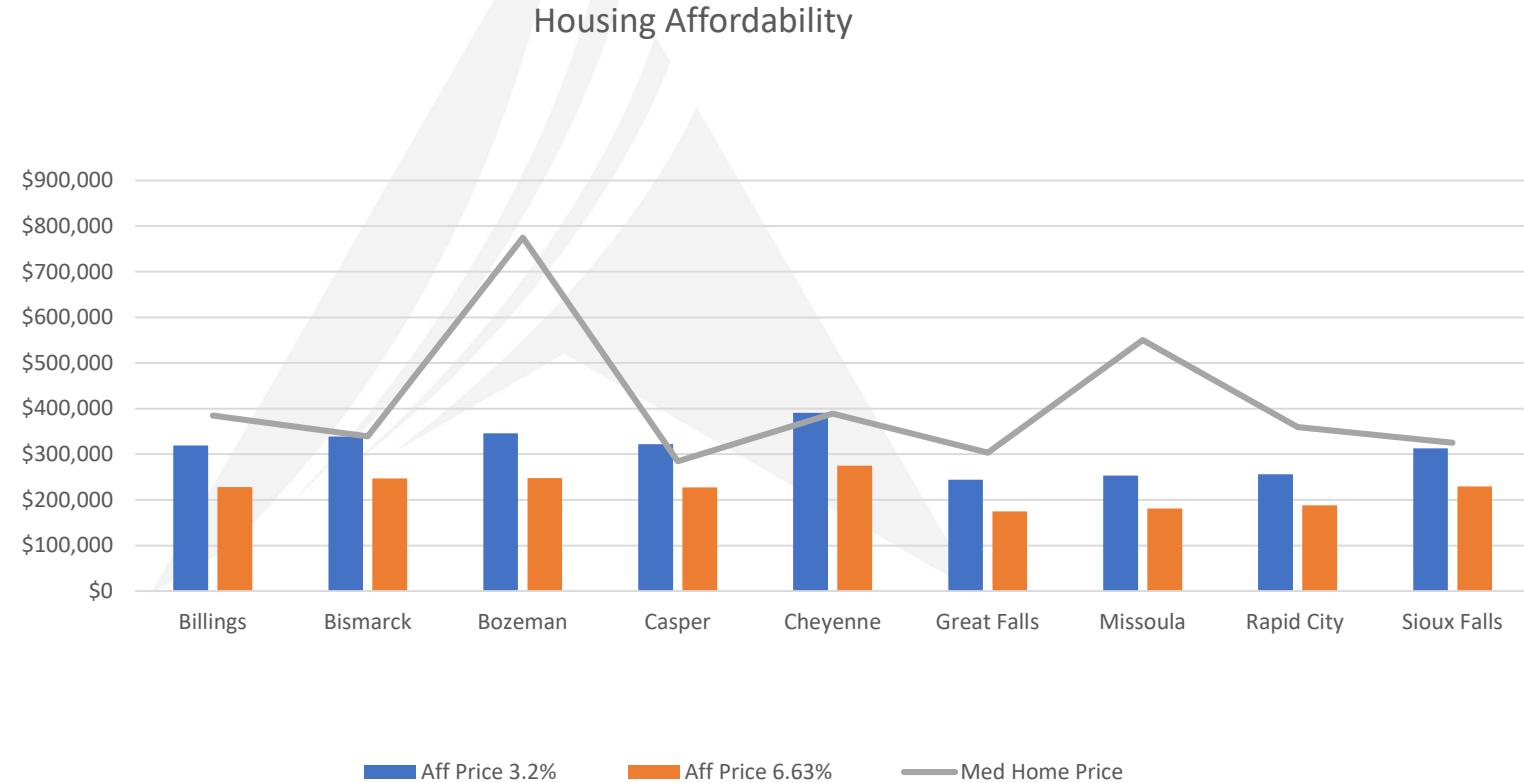
KEY FACTORS IN LOCATION DECISIONS (1 to 10)

1. Cost of Living- 8.5
2. Housing availability & affordability 8.5
3. Safety – 8.3
4. Quality healthcare and welcoming/friendly community – 8.0
5. Climate/outdoor recreation – 7.7



ARE WE AFFORDABLE?

AFFORDABILITY GAP AND EFFECT OF INCREASED MORTGAGE RATES



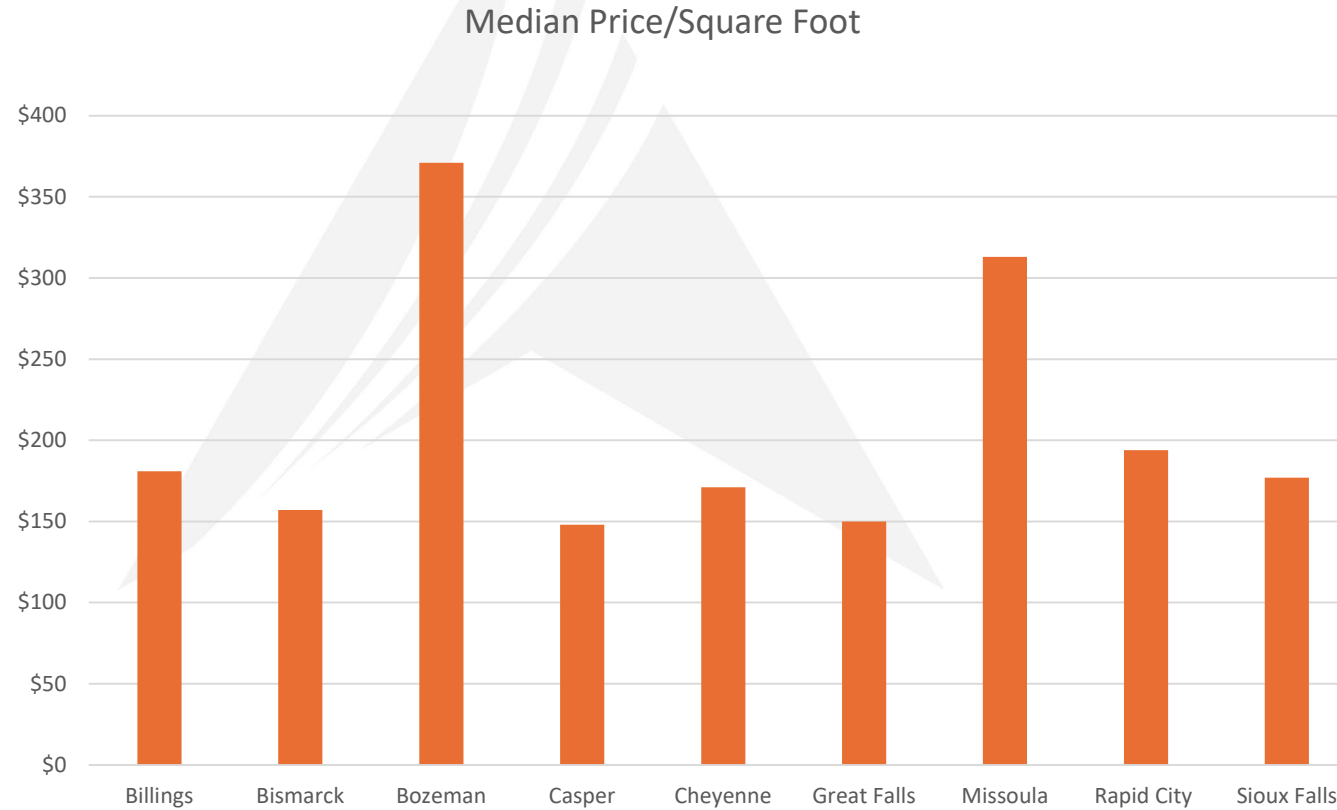
Source: NerdWallet

Census Bureau

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ARE WE AFFORDABLE?

HOW MUCH HOUSE YOU GET FOR YOUR MONEY

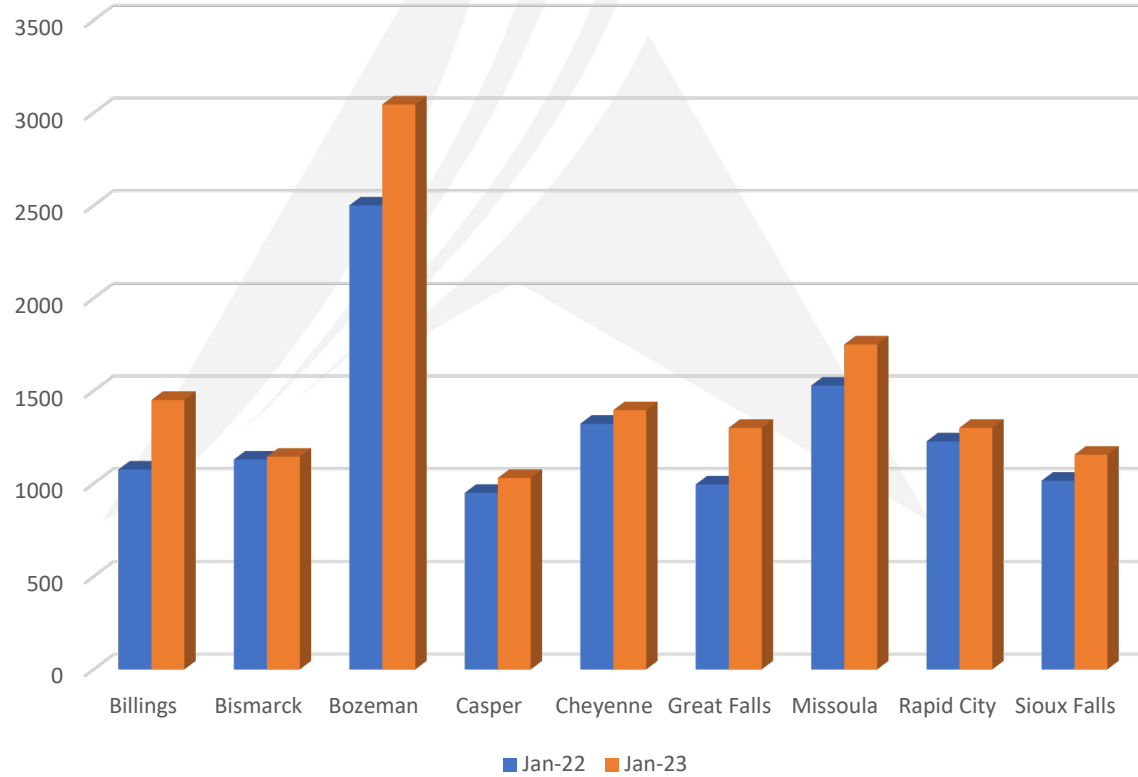


Source: Realtor.com 1.17.23

ARE WE AFFORDABLE?

MEDIAN RENT YEAR-OVER-YEAR

Median Rent
January 2022 – January 2023



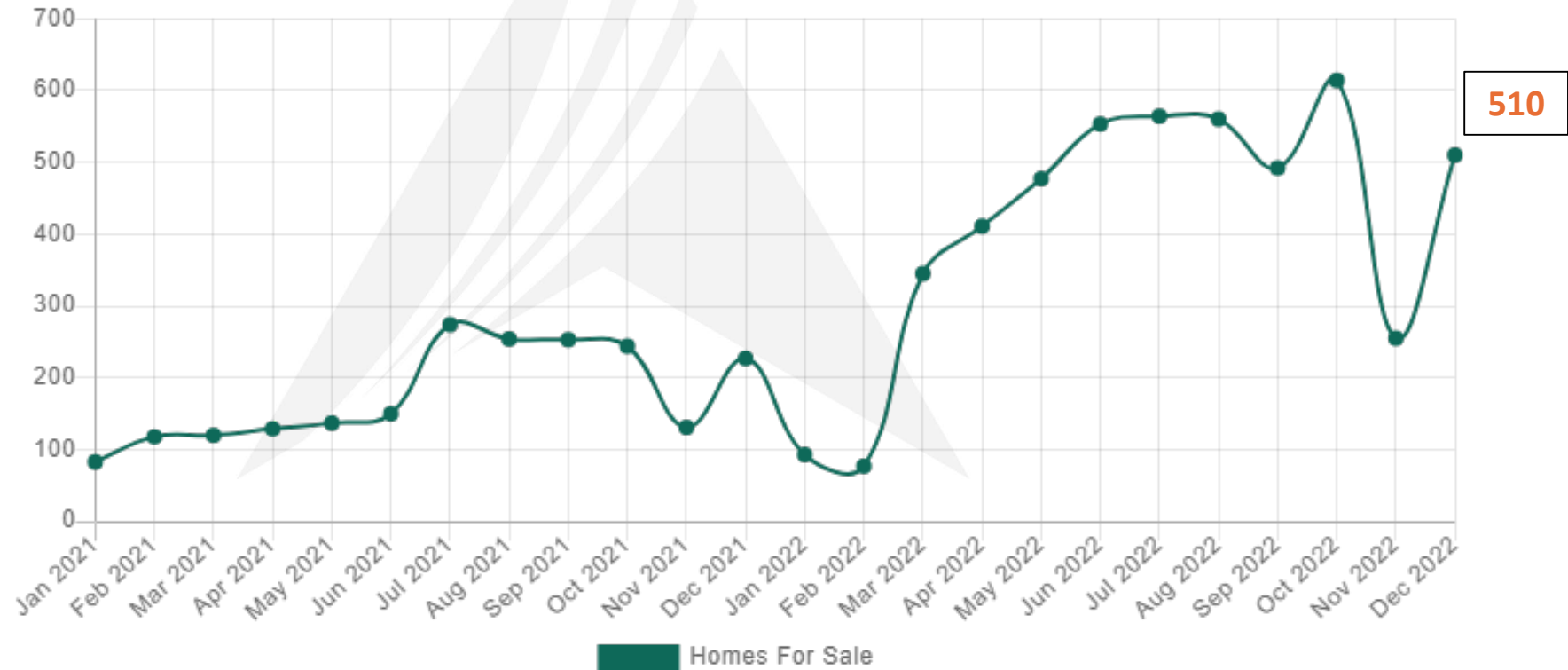
Billings Rent
\$1,450/Mo
A 35% increase

Source: Zillow

HOUSING AVAILABILITY

SINGLE FAMILY/CONDO/TOWNHOME INVENTORY

Billings | January 2021 – December 2022



WE TALKED TO OUR NEW MT NEIGHBORS

HERE'S WHAT WE LEARNED
WHEN WE TALKED TO REAL PEOPLE...

**Our new neighbors,
What do you expect
from your community?**

EVAN DECKER

RELOCATED FROM PHOENIX, AZ

“The factors that I really took into consideration when moving here were mostly geared around what the potential quality of life I would have here in Billings. As stated previously, I was excited about the recreational outlets I would have available to me; but additionally, I was excited that Billings is a community I was already familiar with, the low cost of living, a great food/brewery scene, and the overall beauty that Montana has.”

“There are too many things to list that I really enjoy about Billings. The most important are the sense of pride in the community here, and the love that people share for one another in Billings. For me, I enjoy the little things that are distinctively Billings such as: Soda Station stops, climbing on the rims, road trips just for the heck of it, a night out in Downtown Billings, or simply just enjoying a day exploring the local shops in town.”



VALERIE MEIER

RELOCATED BACK TO MT AFTER MOVING
INTERNATIONALLY FOR A DECADE



**Our new neighbors,
What do you expect
from your community?**

“After moving internationally for a decade, we had children, which changed our priorities significantly. Clarity comes with parenthood, and we realized we had a strong desire to return to our home state of Montana, for our children to be close to our extended family there, and for them to have the upbringing and access to outdoors that we did. When a job opportunity revealed itself for my husband in Billings, we knew it was our chance to do just that.”

“One thing that comes to mind is commute time! We have talked many times about how a 10-15 minute drive to work or school is such a precious gift, when you’ve lived and worked other places where that is not the case. We enjoy a quality of life in Billings that is full of activities for the kids, family outdoor opportunities at our doorstep, good restaurants and food availability, a host of facilities and business that cater to families. Billings has been the recipe for happiness for our family.”

GEORGE ANDERSON

RELOCATED FROM COLORADO

“Quality of life to us means thriving, not just surviving, where our family continues to grow intellectually, spiritually, and socially. There needs to be a deep driving feeling of HOME, safety, and contentment.”

**Our new neighbors,
What do you expect
from your community?**

What amenities are important to you in a community?

- Good schools
- Public parks
- Open space
- Trails
- *Modern library with good programming*
- *Churches*
- *Rich History*
- College/University campus
- *Community support and involvement of College/University events (sporting, social)*
- Access to good healthcare
- *International Airport with a significant amount of direct flights/carriers*
- *Low crime rate (perhaps not an amenity by definition, but definitely something we look for)*
- Attractiveness to family members wishing to potentially visit the area (once again, not an amenity, but nonetheless something we look for)

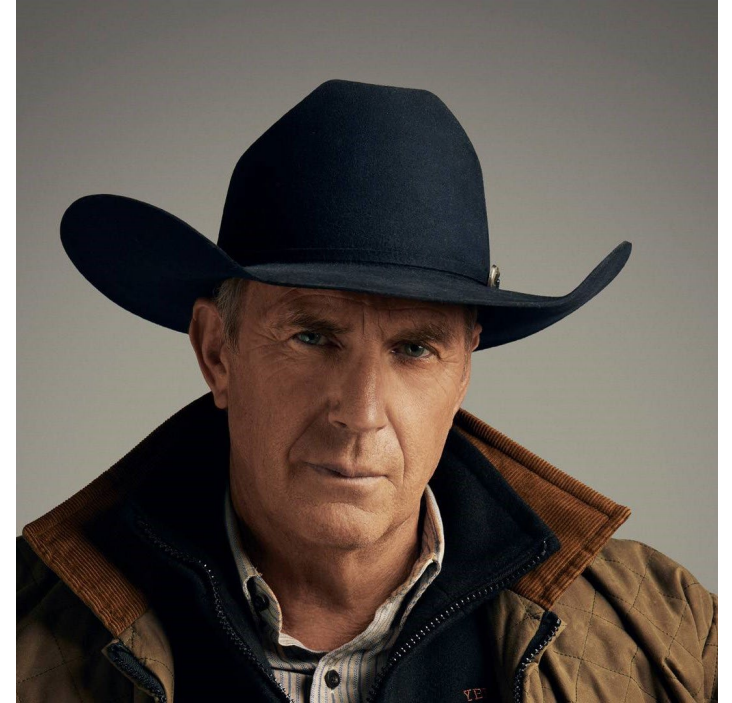
JOB ONE— BUILDING A NEIGHBORHOOD THAT MATTERS

1. Invest in the quality of our community
2. Fight to stay affordable
3. “Won’t you be my neighbor” attitude



WHO SAID IT?

*“We are not your playground.
We are not your haven from the pollution
and traffic and mismanagement of your
home states. This is our home. Perhaps if
you choose to make Montana your home,
you will start treating it like a home and
not a vacation rental.”*



John Dutton, Yellowstone

Talent Wars is a thing...

US population center trending toward South this decade

The U.S. population center is on track this decade to take a southern swerve for the first time in history

By MIKE SCHNEIDER Associated Press
January 28, 2023, 9:07 AM



ORLANDO, Fla. -- The U.S. population center is on track this decade to take a southern swerve for the first time in history, and it's because of people like Owen Glick, who moved from [California](#) to Florida more than a year ago.

Last year, the South outgrew other U.S. regions by well over 1 million people through births outpacing deaths and domestic and international migration, according to population estimates from the U.S. Census Bureau. The Northeast and Midwest lost residents, and the West grew by an anemic 153,000 people, primarily because a large number of residents left for a different U.S. region. The West would have lost population if not for immigrants and births outpacing deaths.

“It’s a beautiful day in Montana...Won’t you be our neighbor”



BIG SKY ECONOMIC DEVELOPMENT

Building
REMARKABLE

THE MISSION

Focused on sustaining and growing our region's vibrant economy and outstanding quality of life, Big Sky Economic Development provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.

BUILDING REMARKABLE TOGETHER