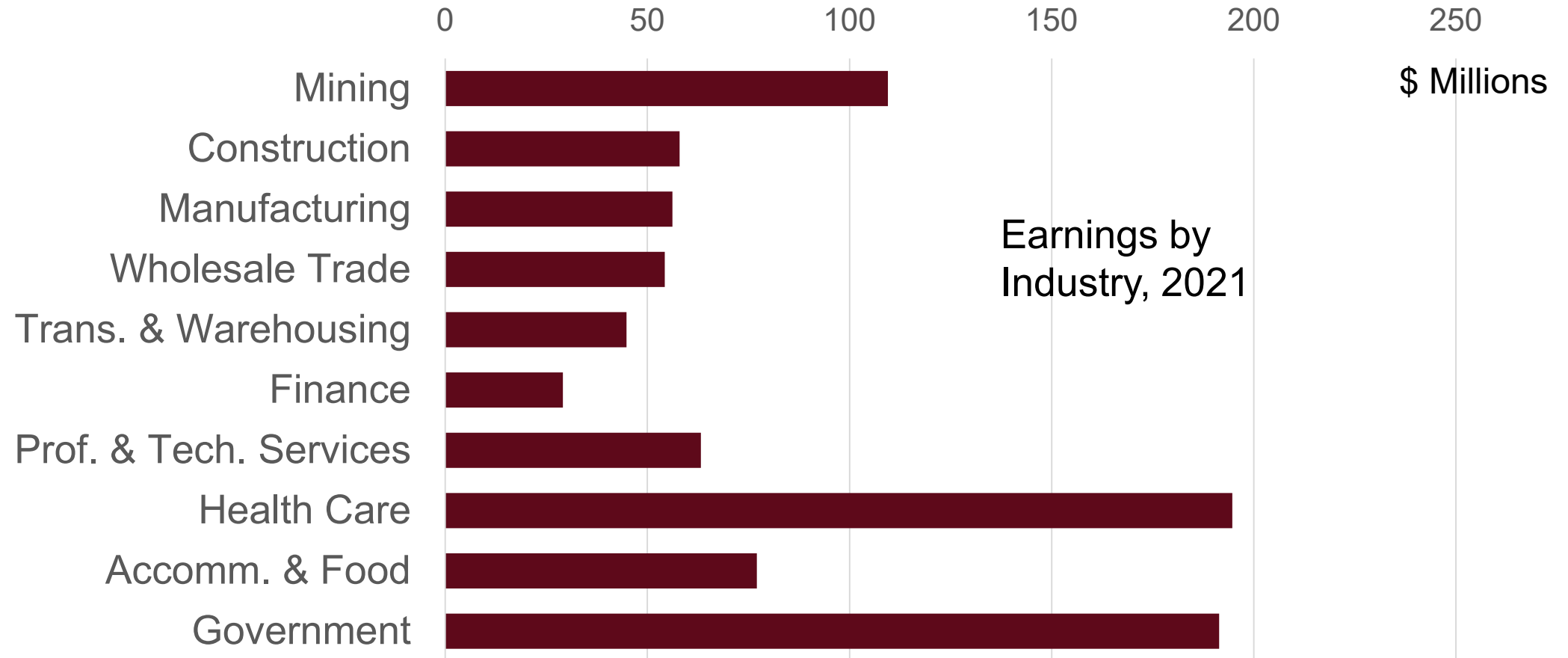


# The Economic Outlook for Silver Bow County

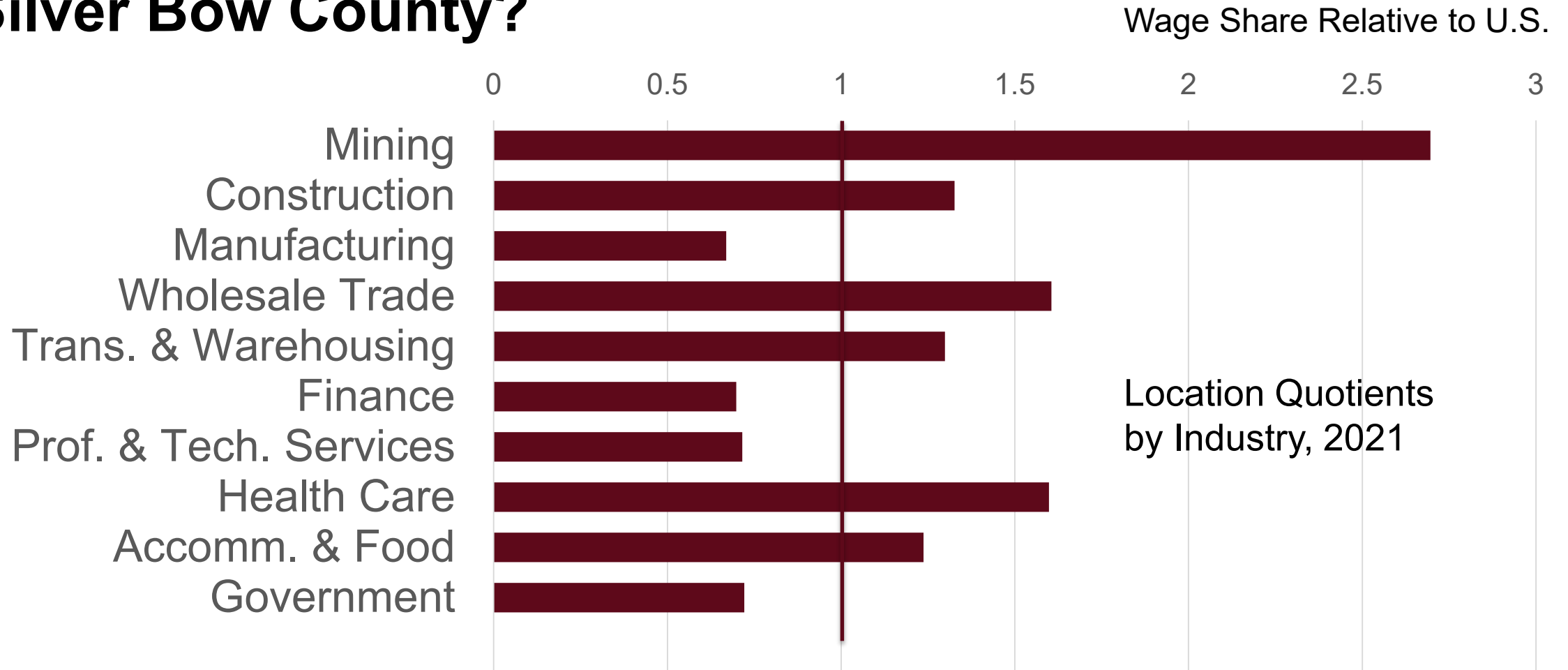
Patrick M. Barkey, Director  
Bureau of Business and Economic Research  
University of Montana



# What Are the Biggest Industries in Silver Bow County?

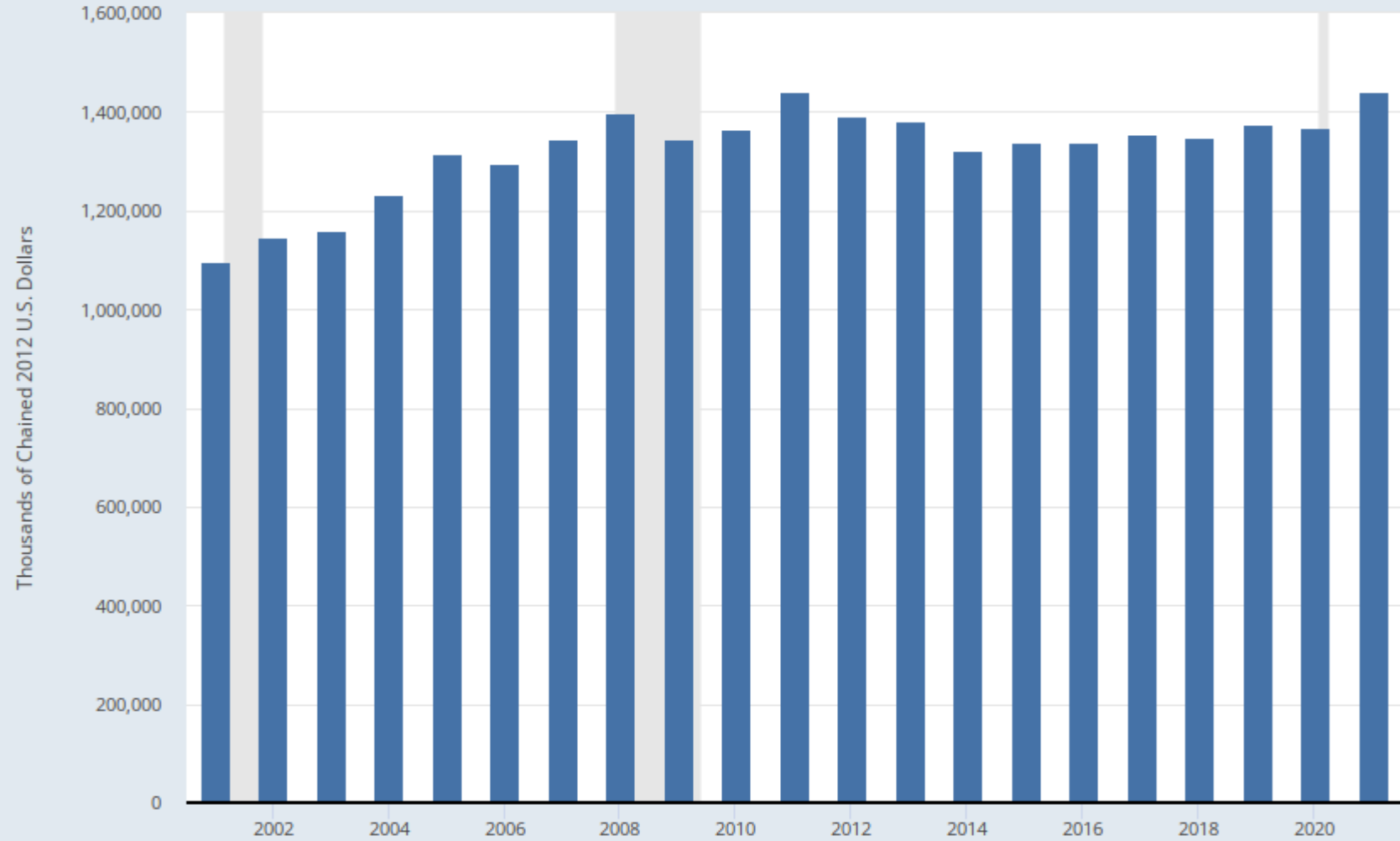


# What Are the Most Prominent Industries in Silver Bow County?





● Real Gross Domestic Product: All Industries in Silver Bow County, MT



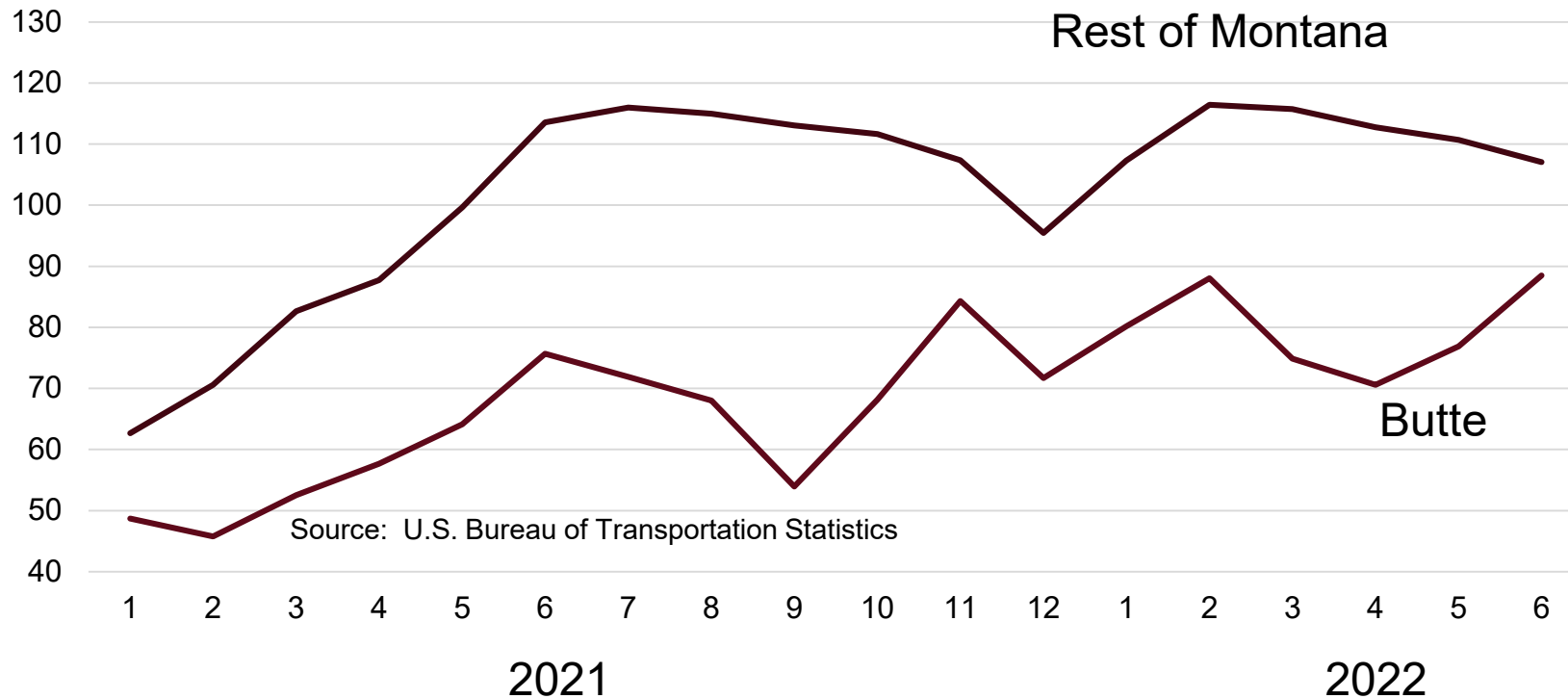
Source: U.S. Bureau of Economic Analysis

myf.red/g/YcWL



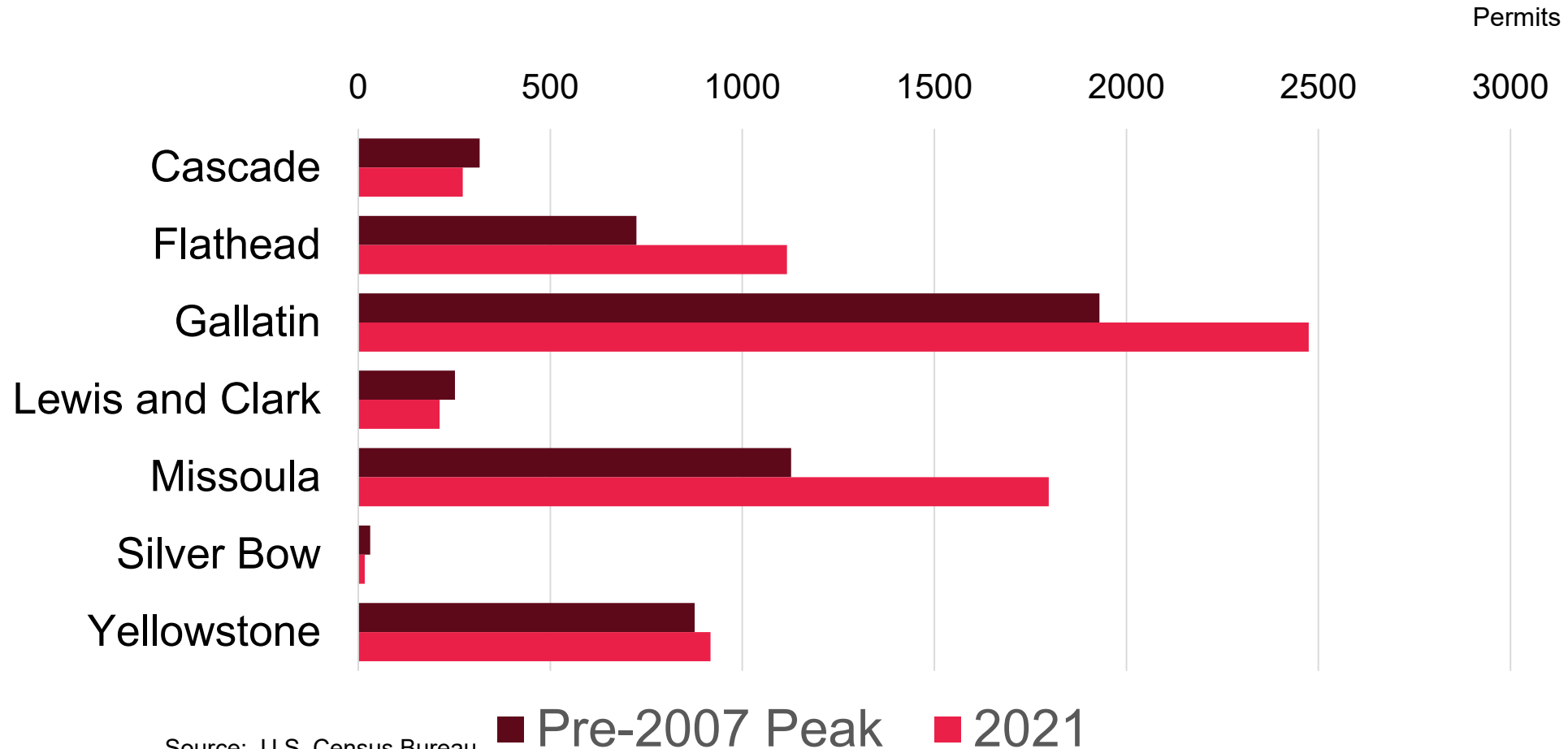
# Airport Passenger Volume Not Yet Recovered

Enplanements Relative to 2019 Levels, Percent

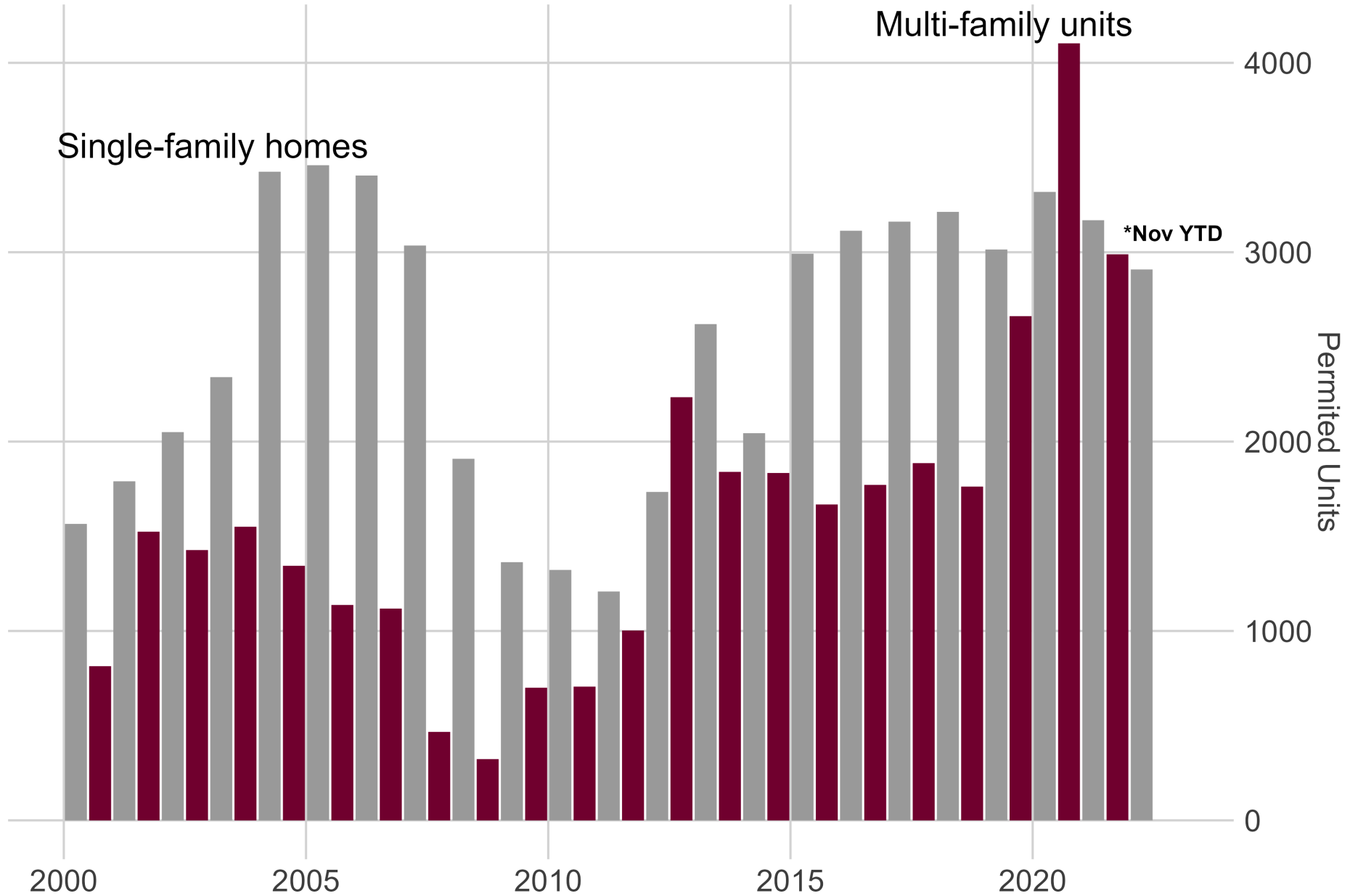


# Residential Construction Has Surged in Many Markets

Residential Building Permits, 2021 and Pre-2007 Peak

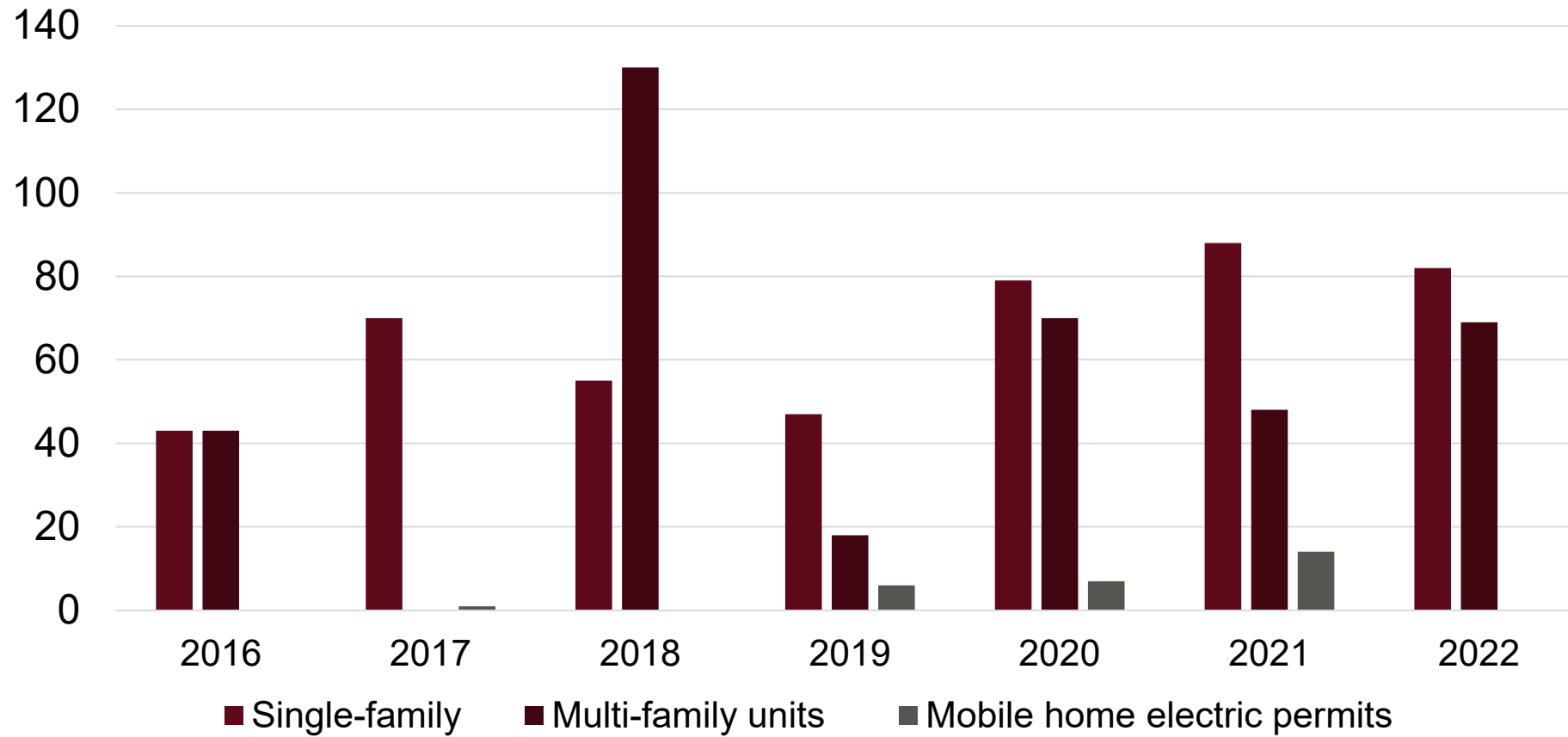


# Housing Permits, Montana, 2000-2022



Source: U.S. Census Bureau

# Housing Starts, Silver Bow County



\*2021 data include starts through November only

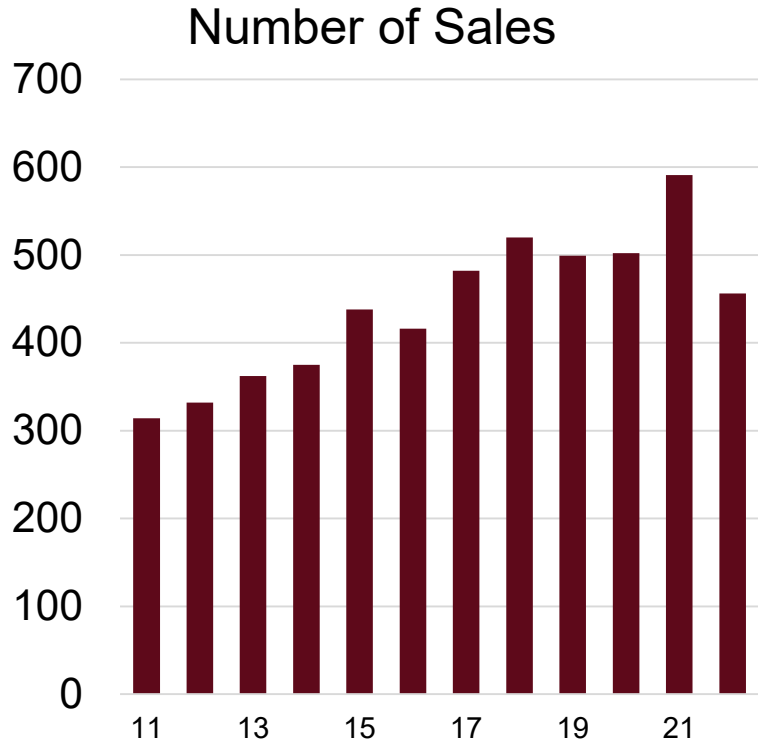
Source: U.S. Census Bureau and Montana Dept. of Labor and Industry



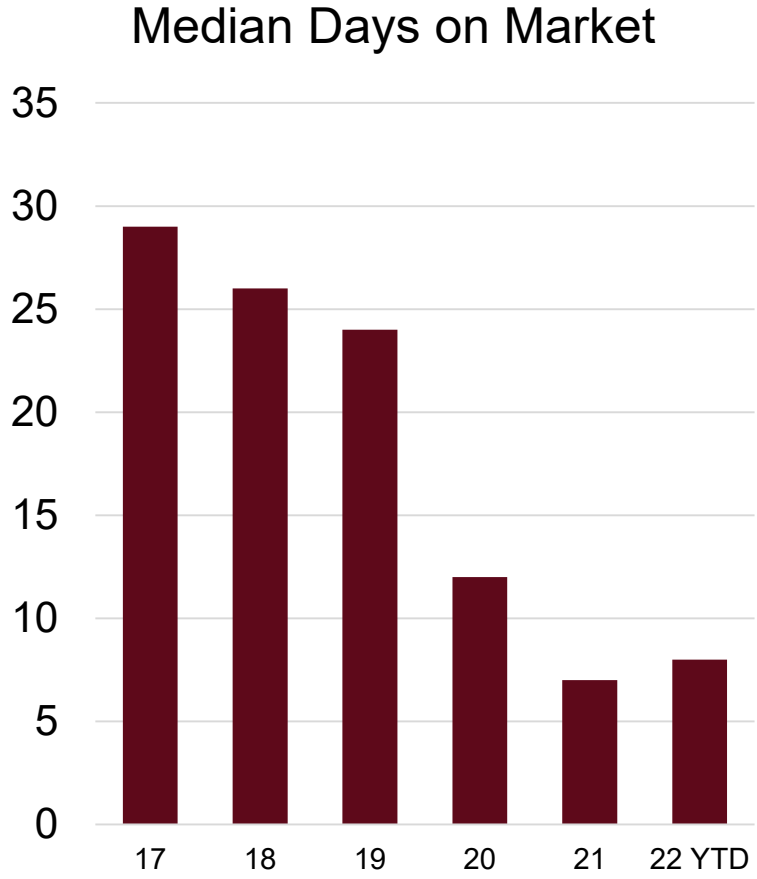
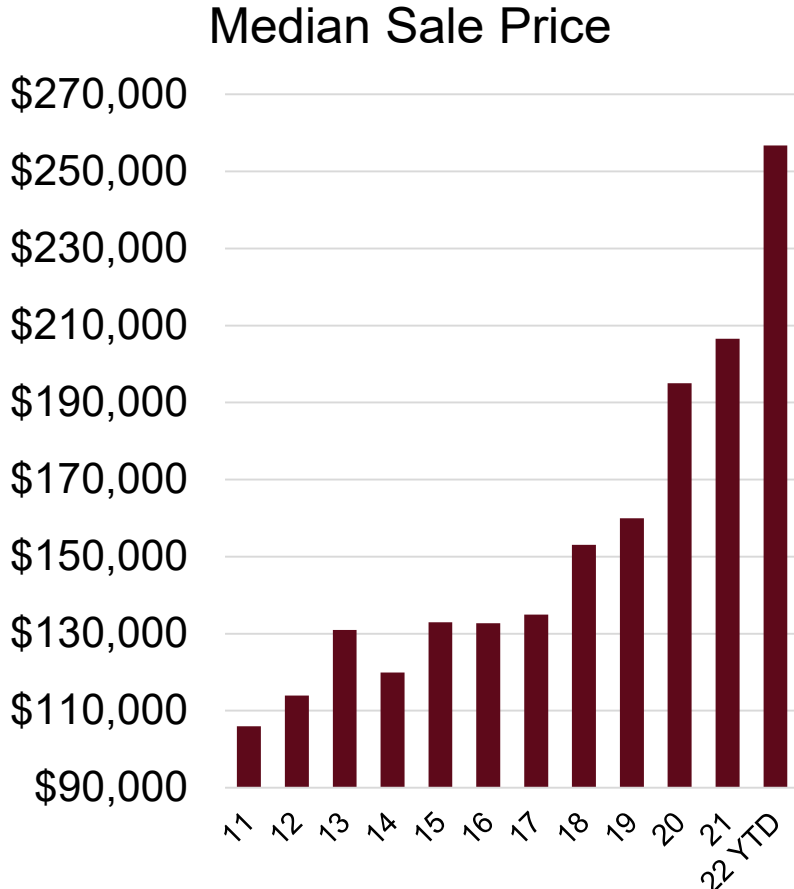


# Prices Surge in 2022

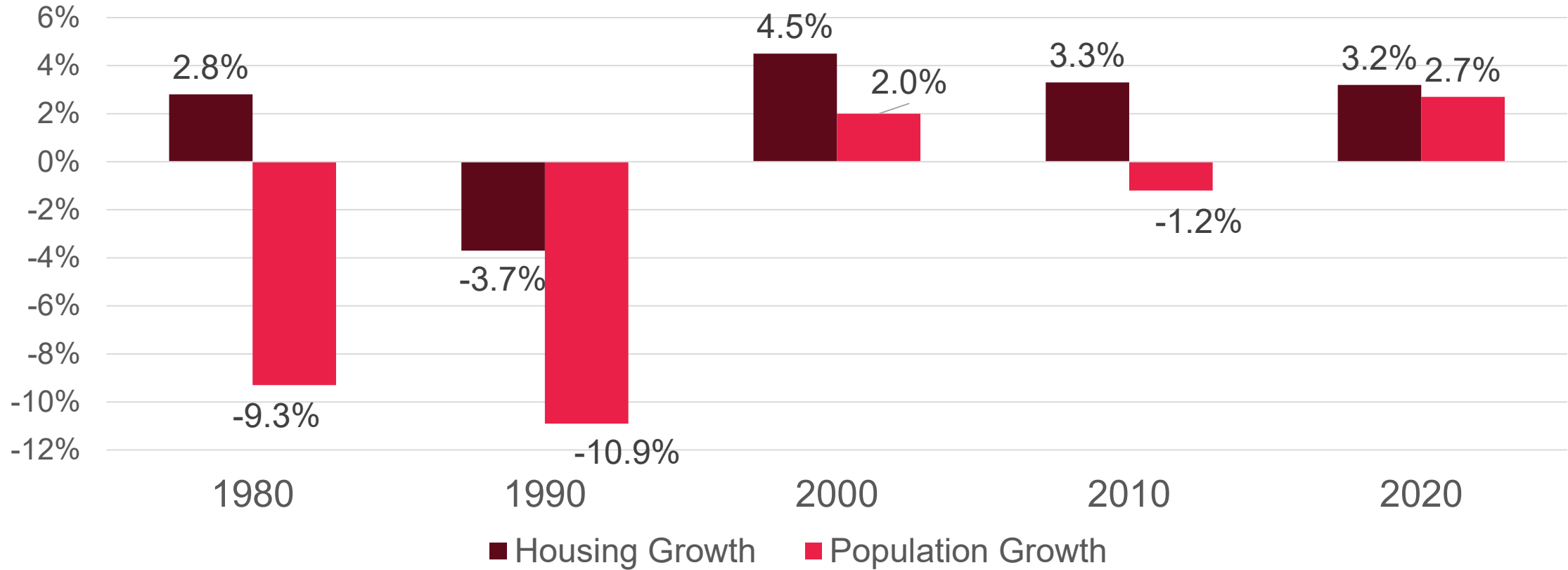
## Silver Bow County Market Statistics



Source: Big Sky Country Multiple Listing Service



# Housing Growth and Population Growth, Silver Bow County, 1980-2020, Percent

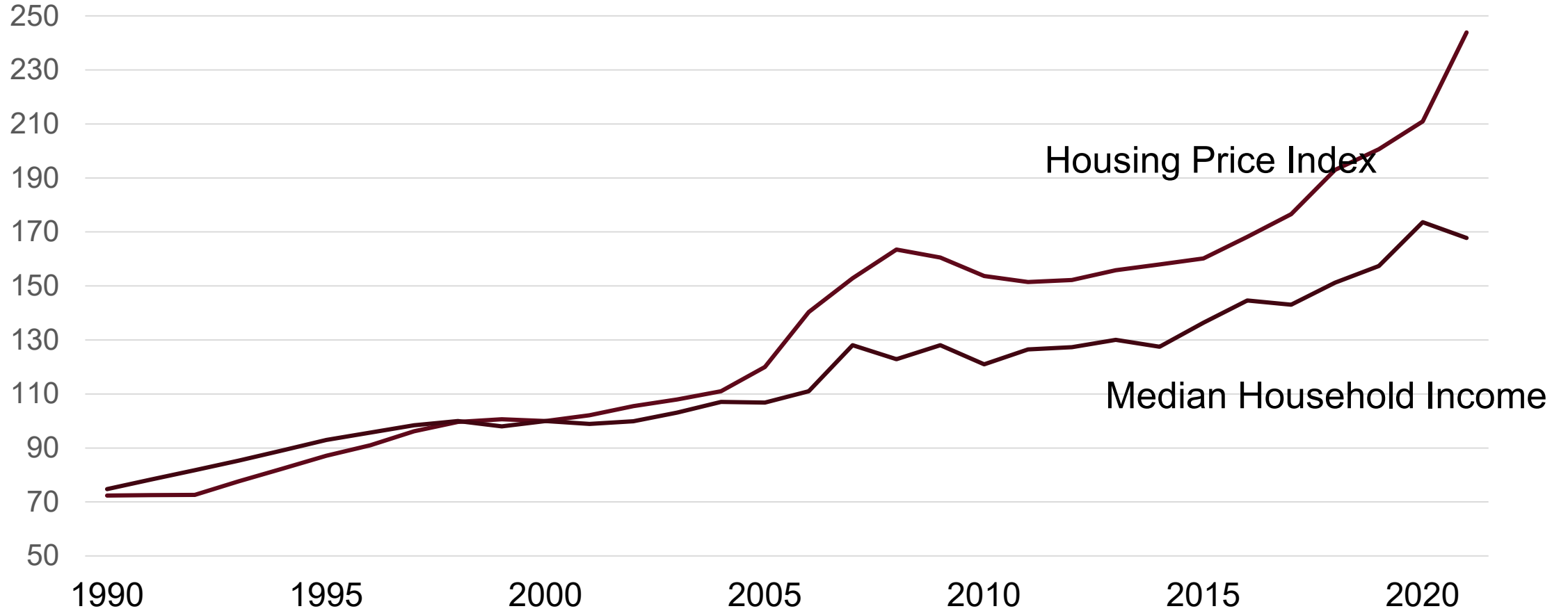


Source: U.S. Decennial Census



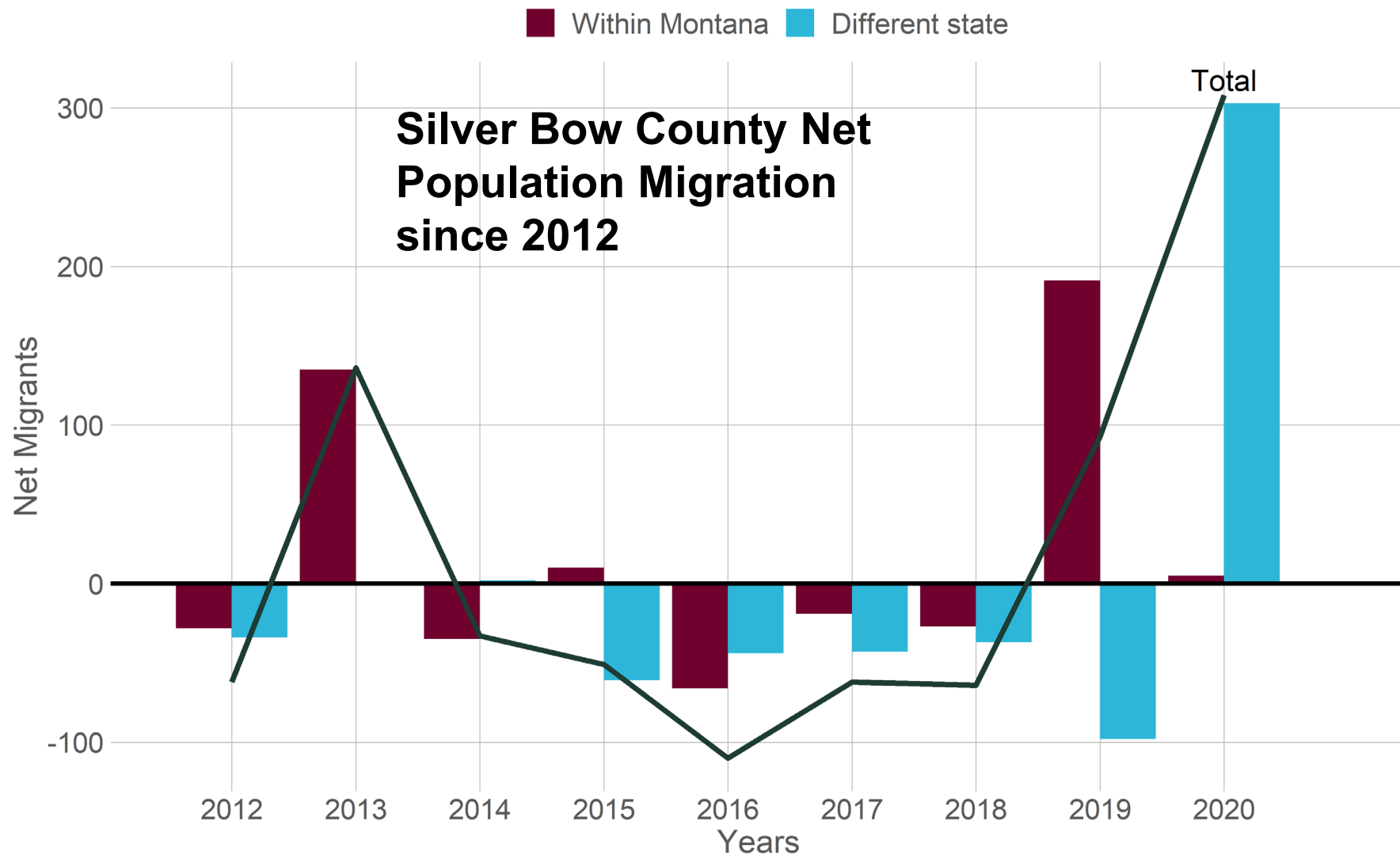
# Housing Prices and Median Household Income, Silver Bow County, 1990-2021, Index 2000 = 100

Percent of 2000 Level



Source: Federal Home Finance Agency and Census Bureau



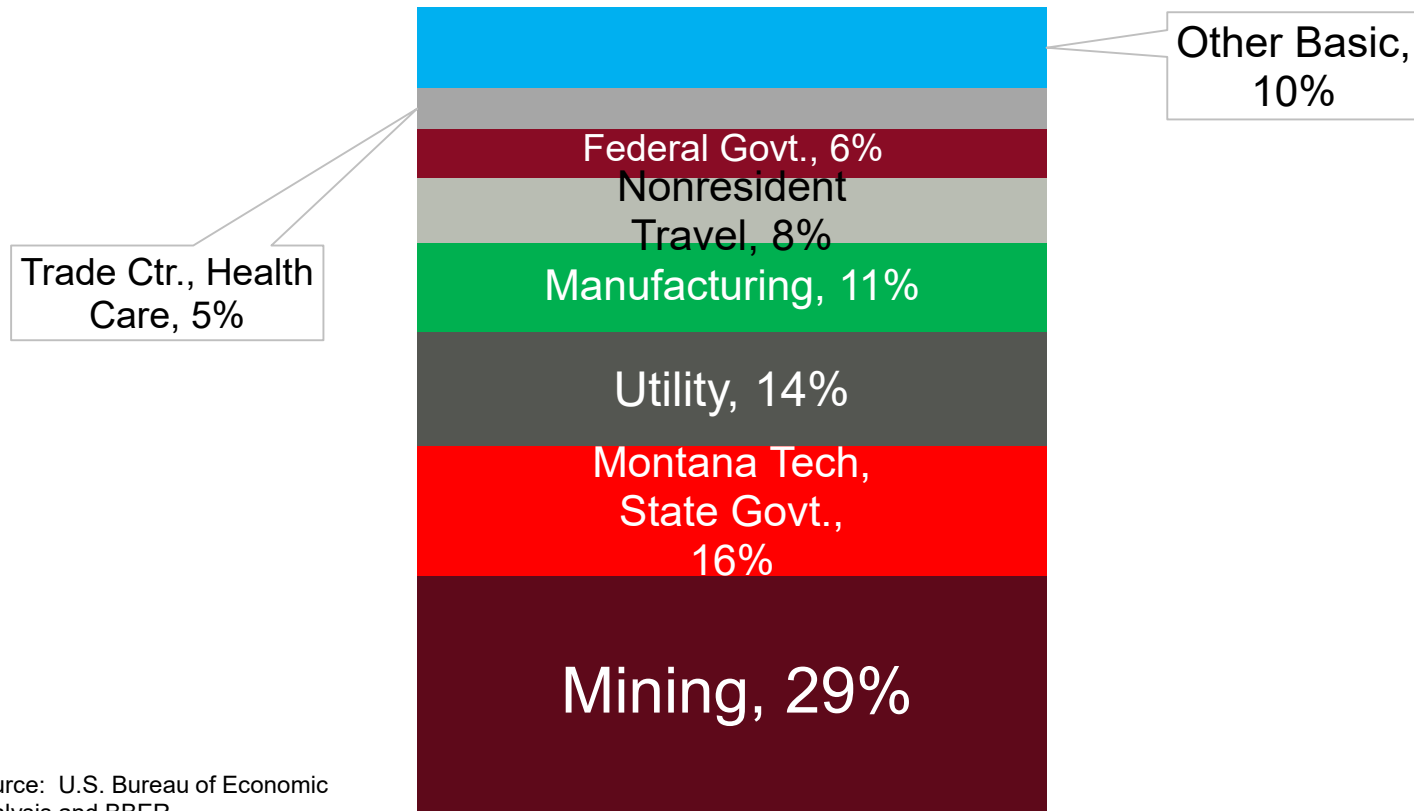


Source: Internal Revenue Service Migration Data



# Drivers of Economic Activity

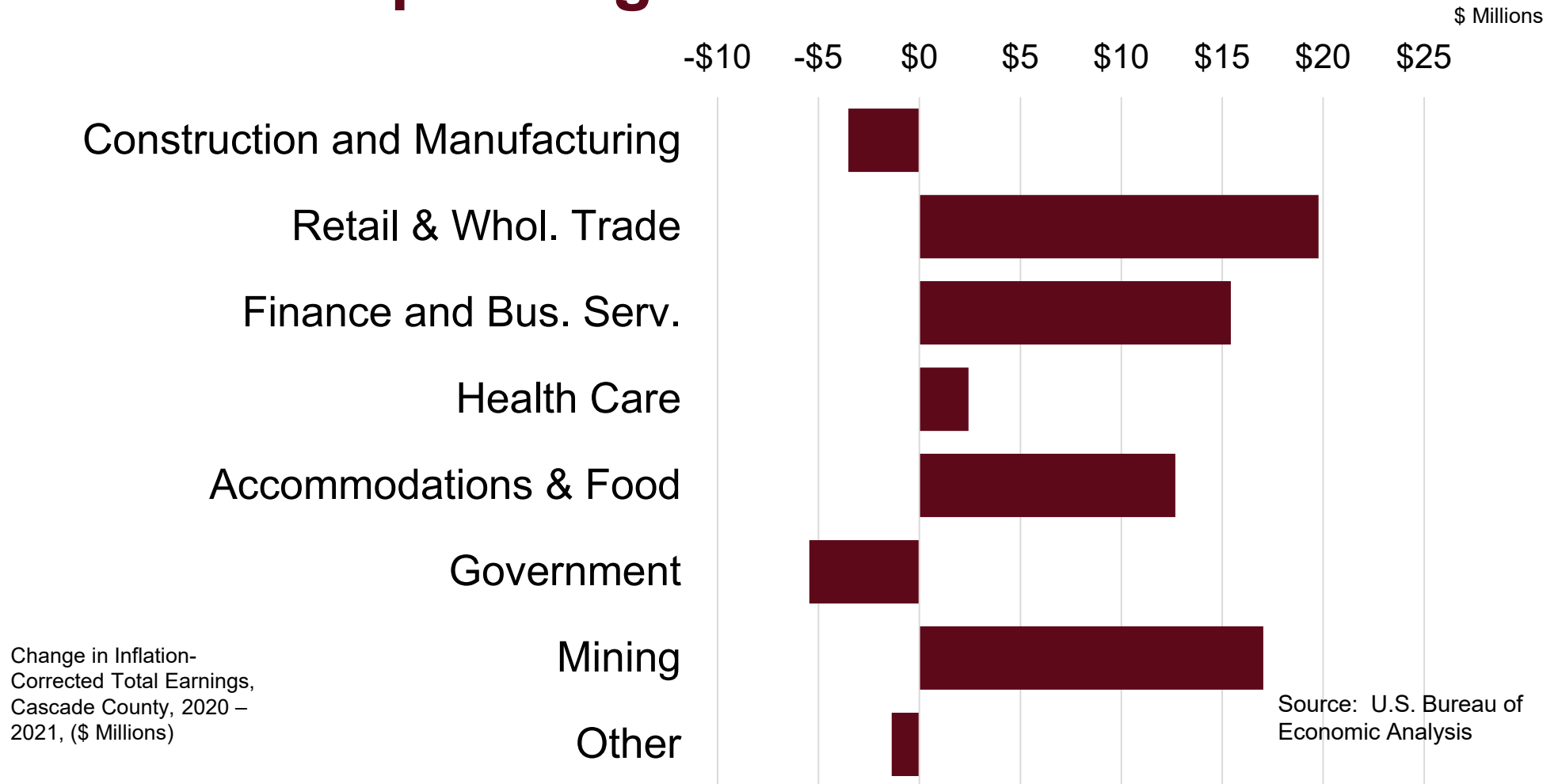
## Percent Share of Income in Basic Industries, Silver Bow County



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

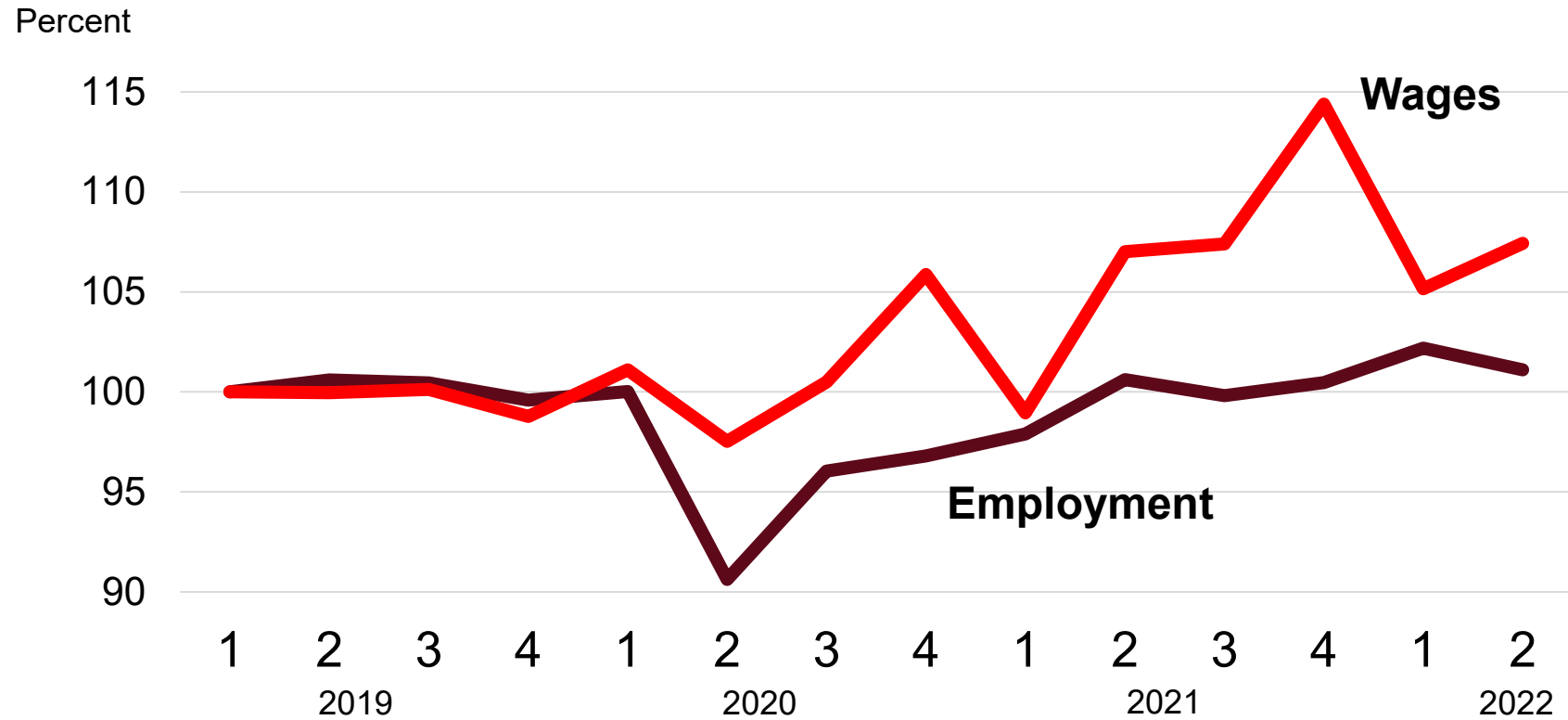


# Visitor Spending Rebound is Evident



# Wages and Employment, Silver Bow County, 2019Q1 – 2022Q2

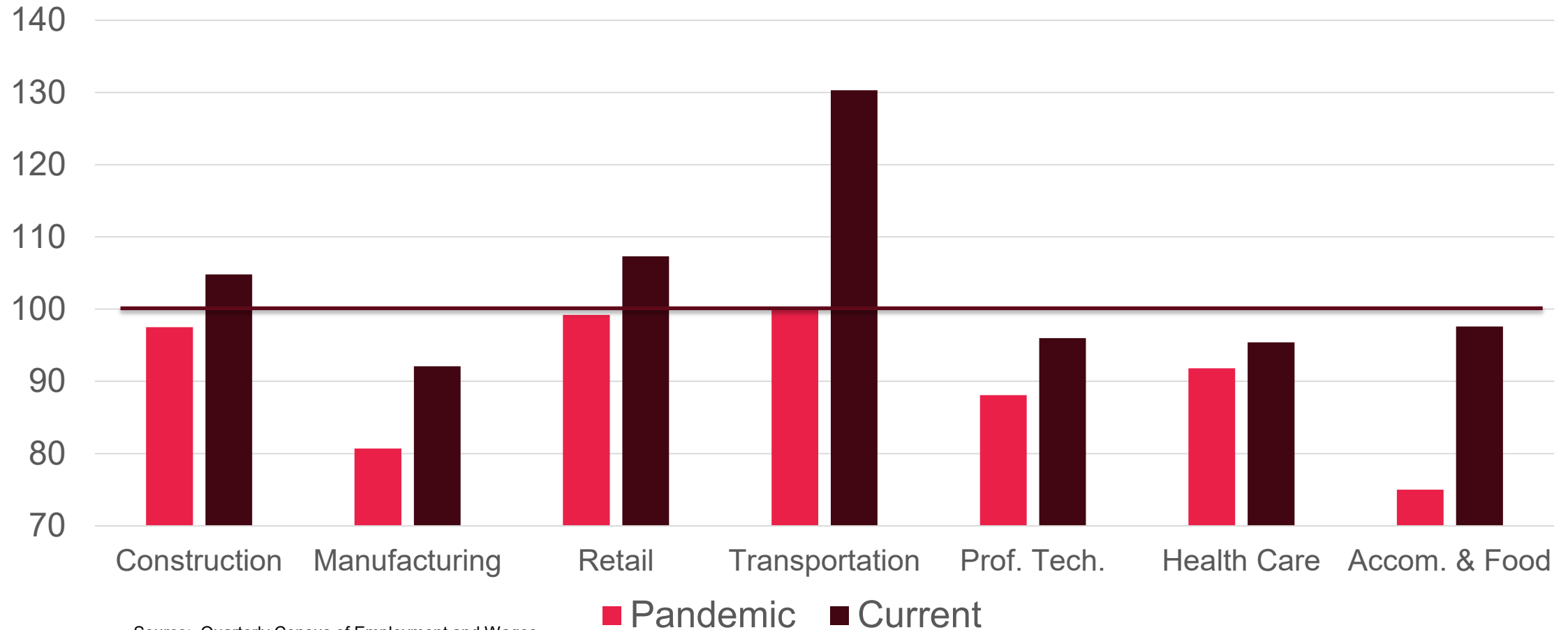
Seasonally Adjusted Index, 2019Q1 = 100



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



# Silver Bow County Employment as Percent of pre-Pandemic Levels

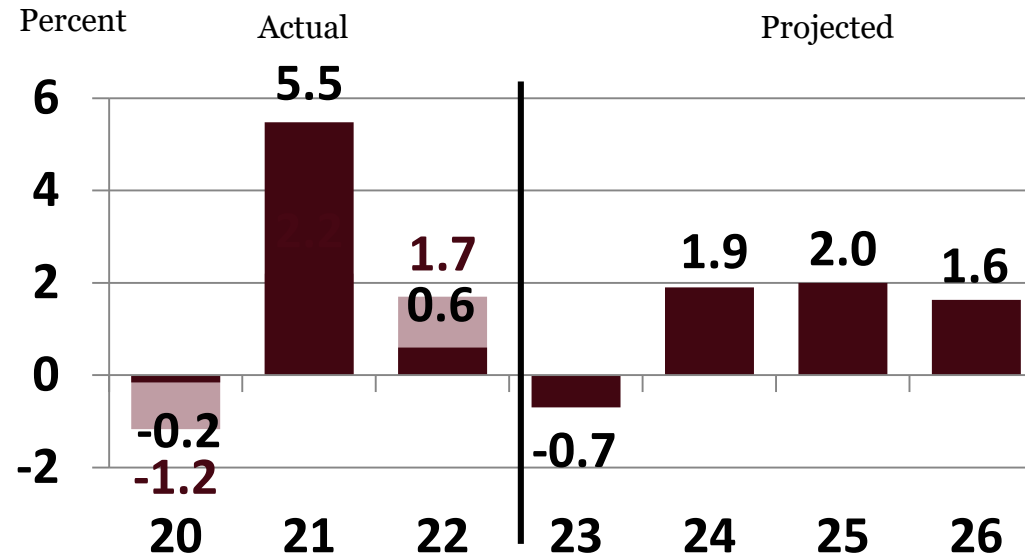


Source: Quarterly Census of Employment and Wages





## Growth in Nonfarm Earnings, Silver Bow County, 2020-2026



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

