





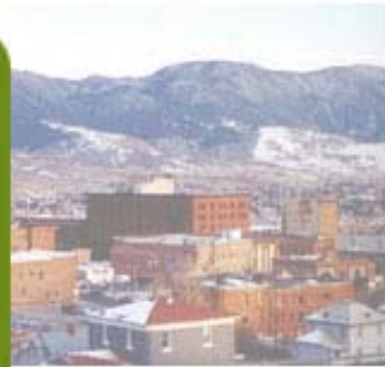
# Local Outlook: Billings

By Paul E. Polzin

Director Emeritus

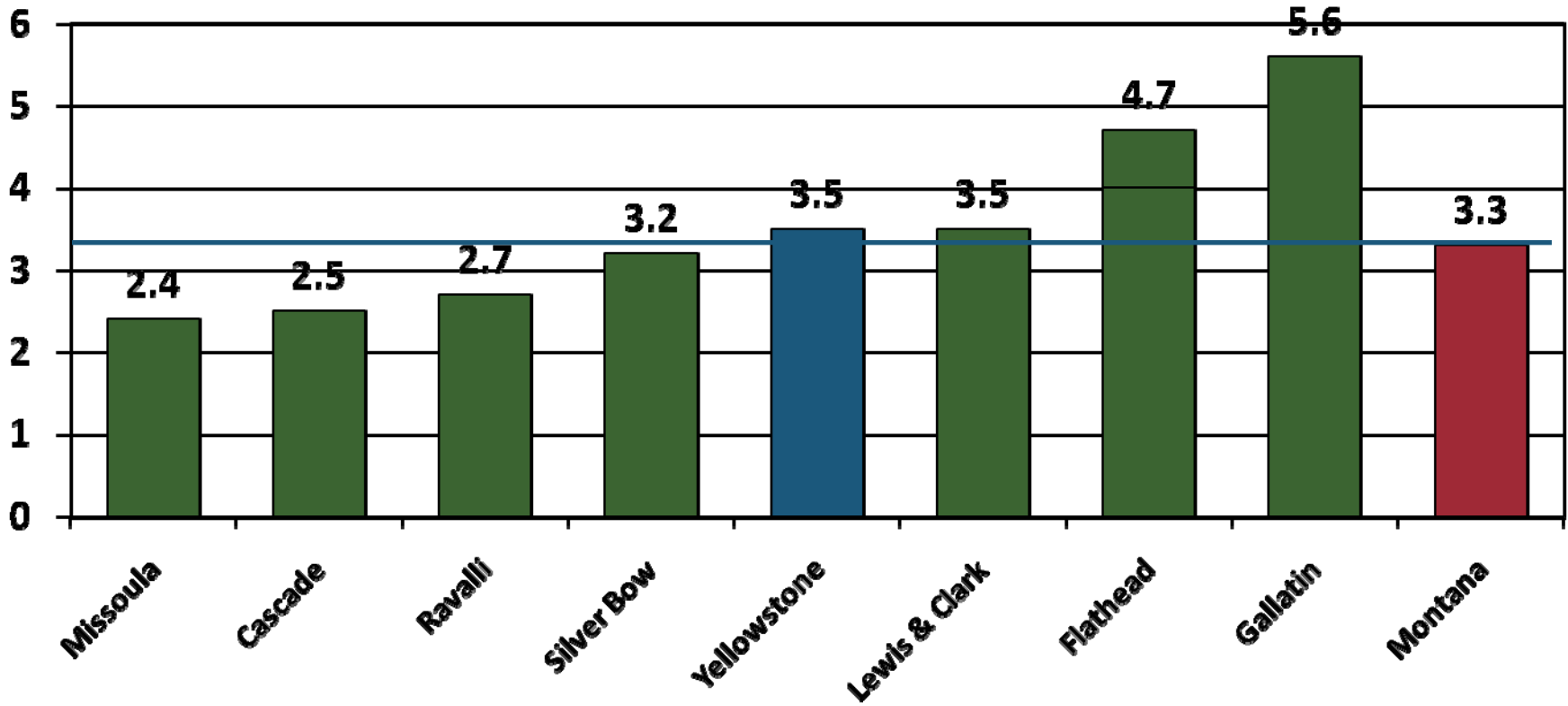
Bureau of Business and Economic Research

The University of Montana

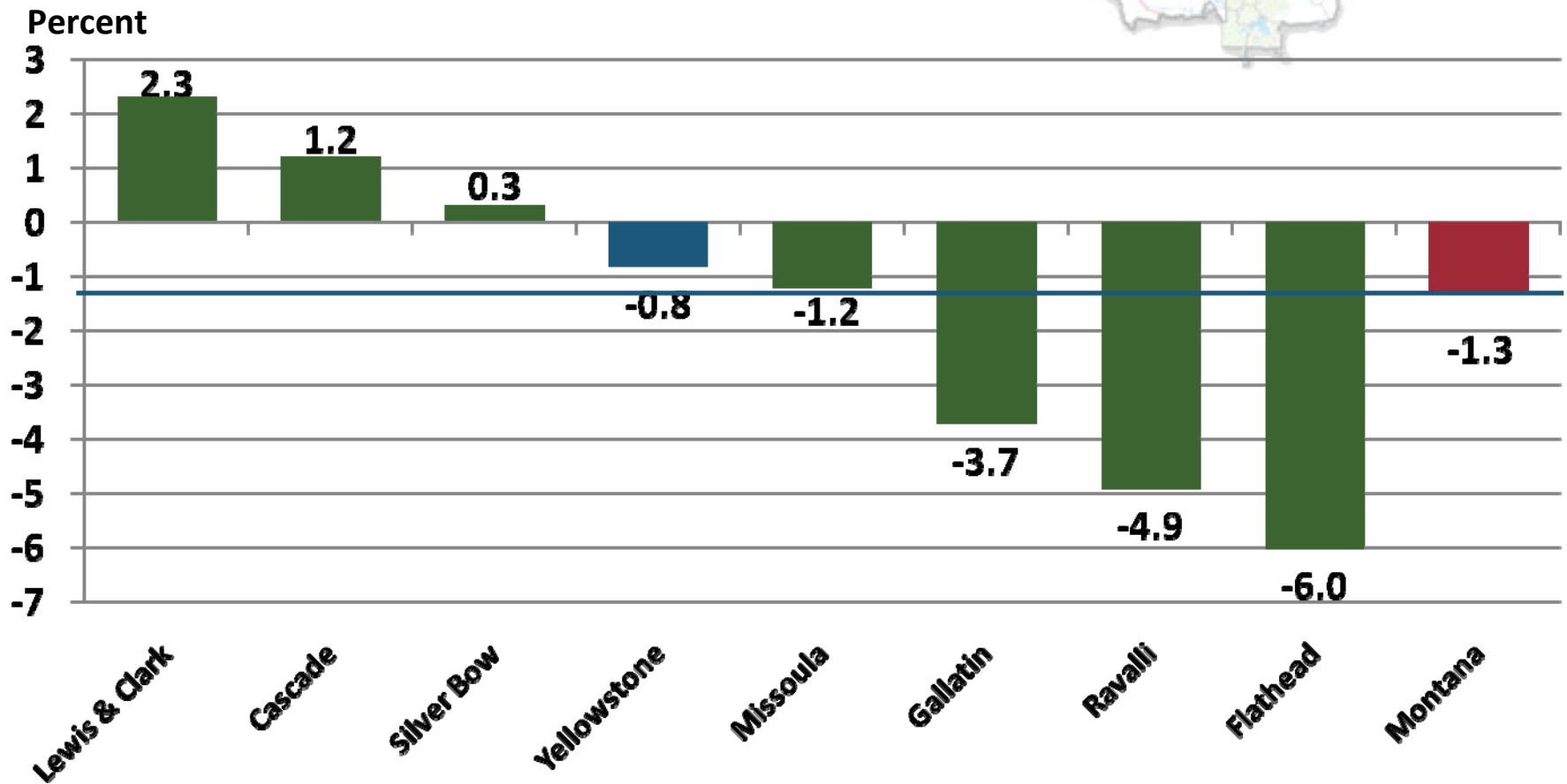


# Annual Percent Change in Nonfarm Labor Income (in Constant Dollars), 2001-2007

Percent

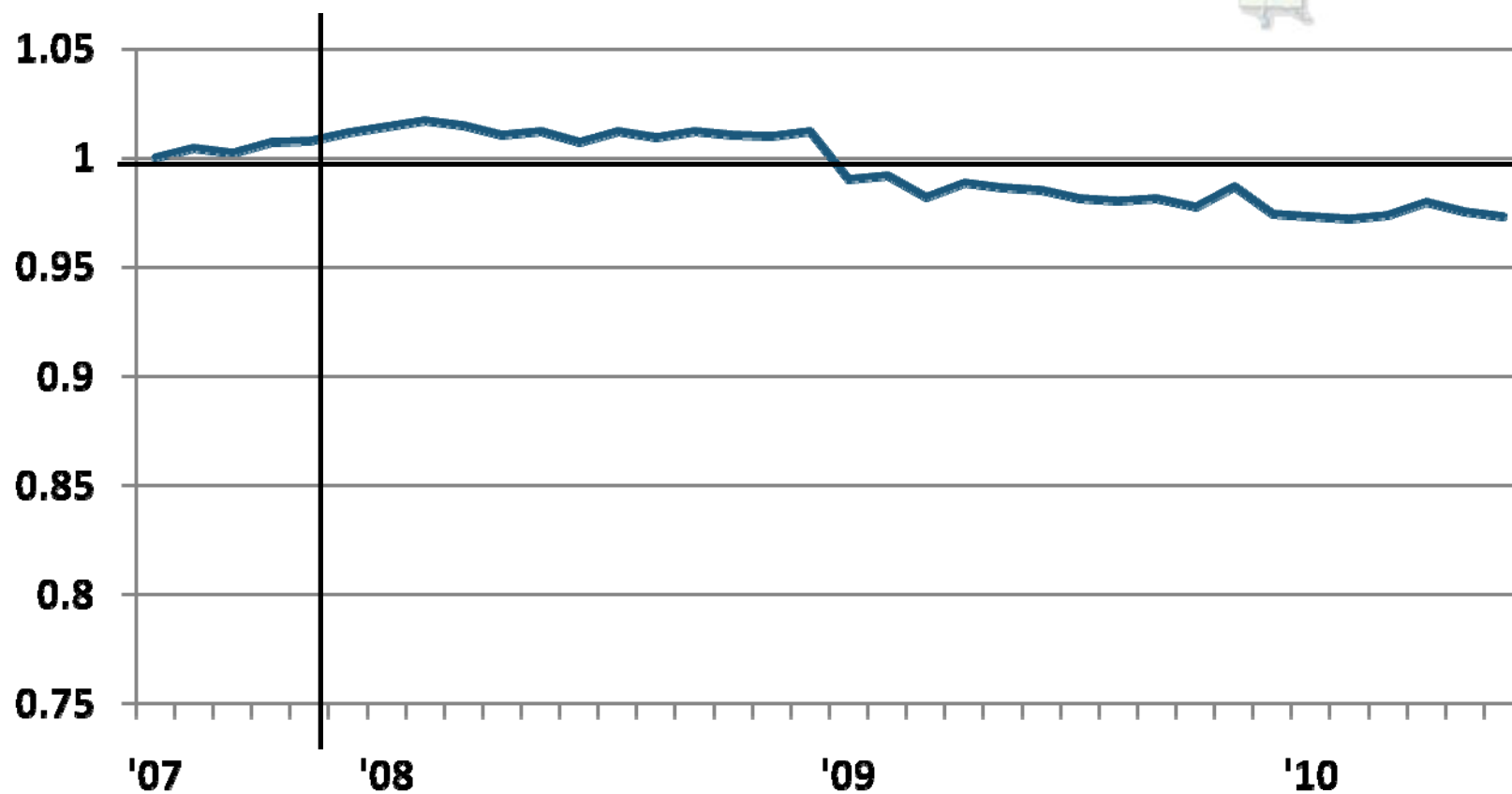


# Annual Percent Change in Nonfarm Labor Income (in Constant Dollars) , 2008-2009

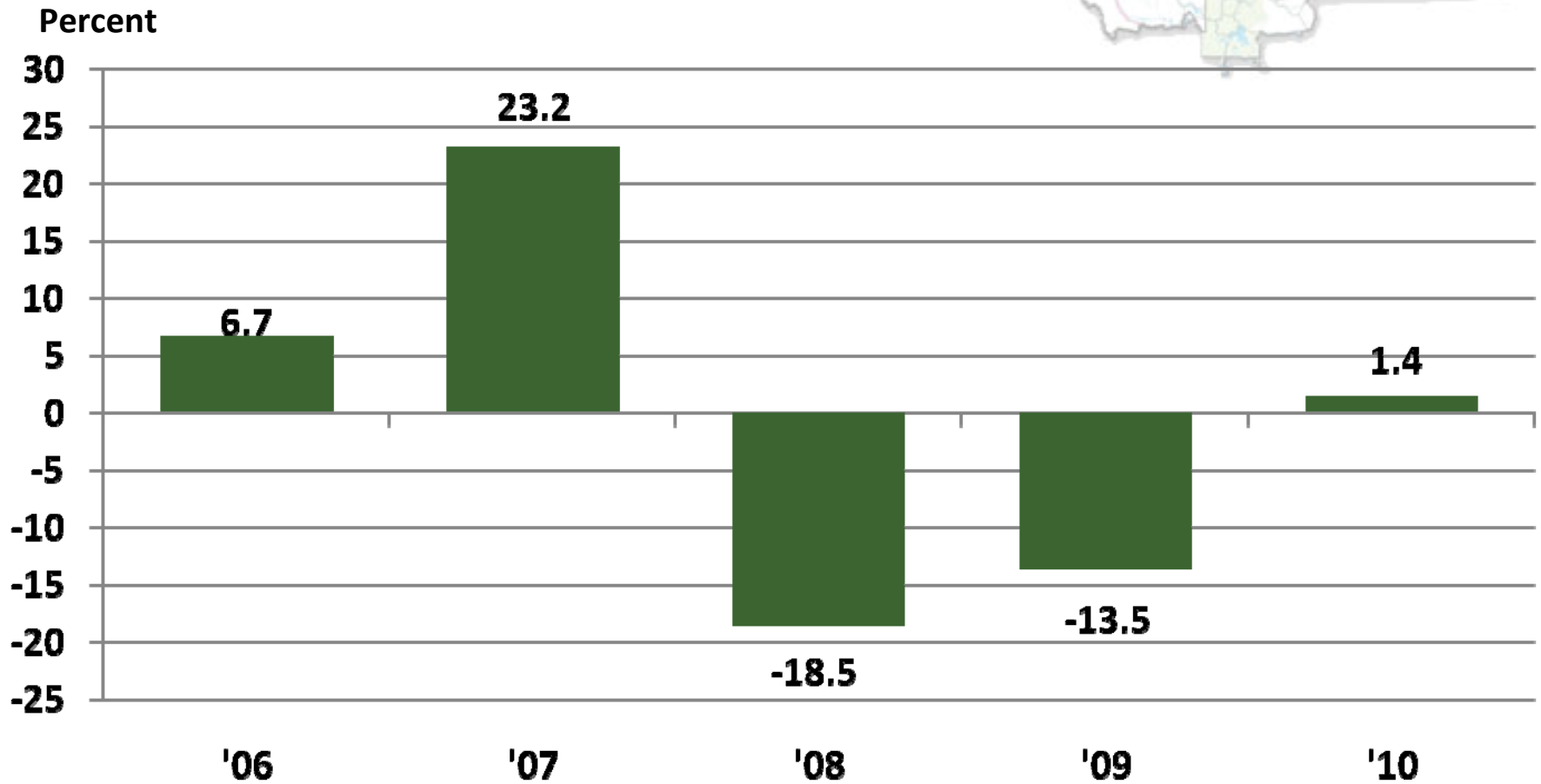


# Nonfarm Employment (Seasonally Adjusted), Yellowstone County


Recession Declared, Dec. 2007



# Annual Percent Change in Construction Labor Income (in Constant Dollars), Yellowstone County

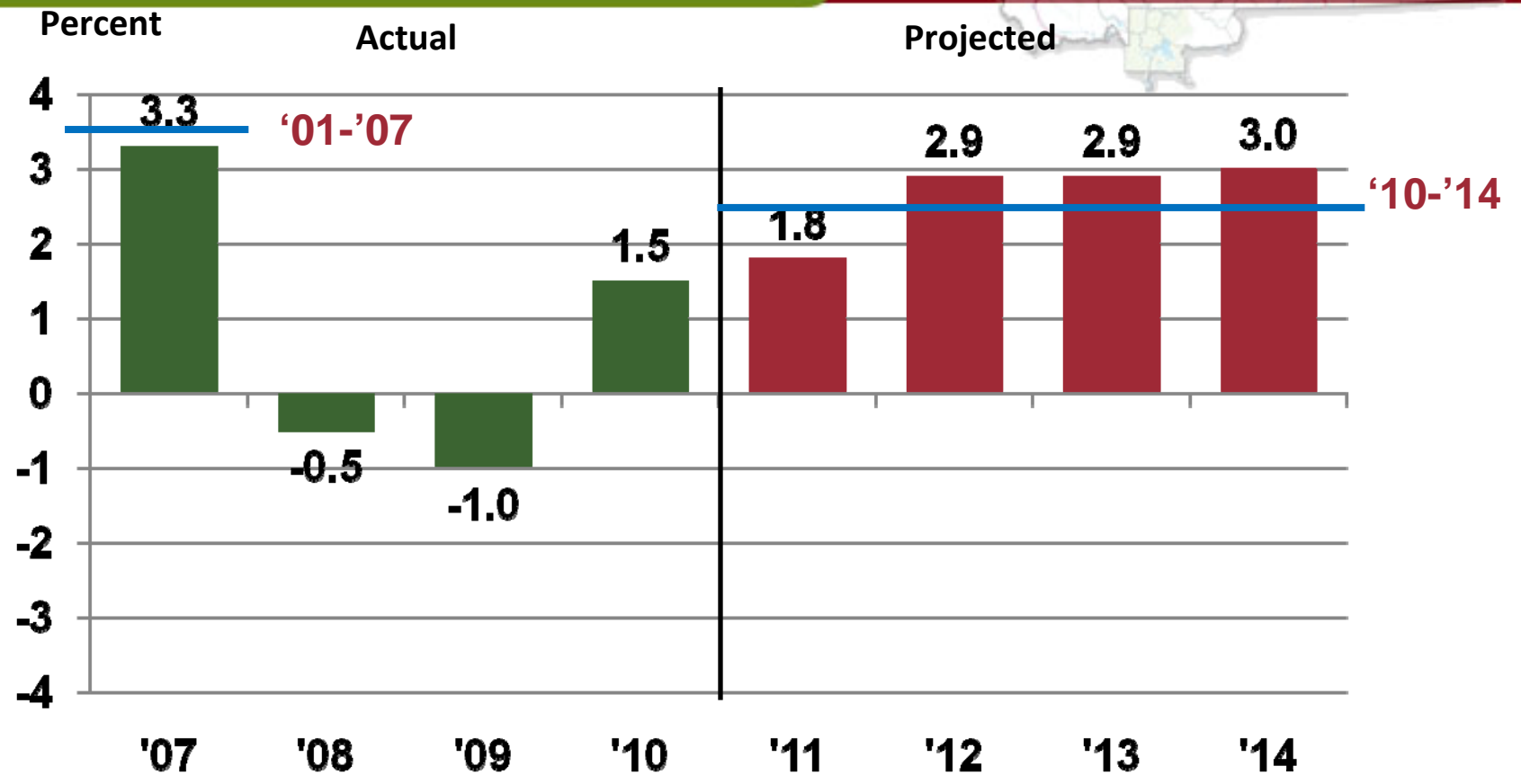


# Yellowstone County's Economic Base 2008-2010



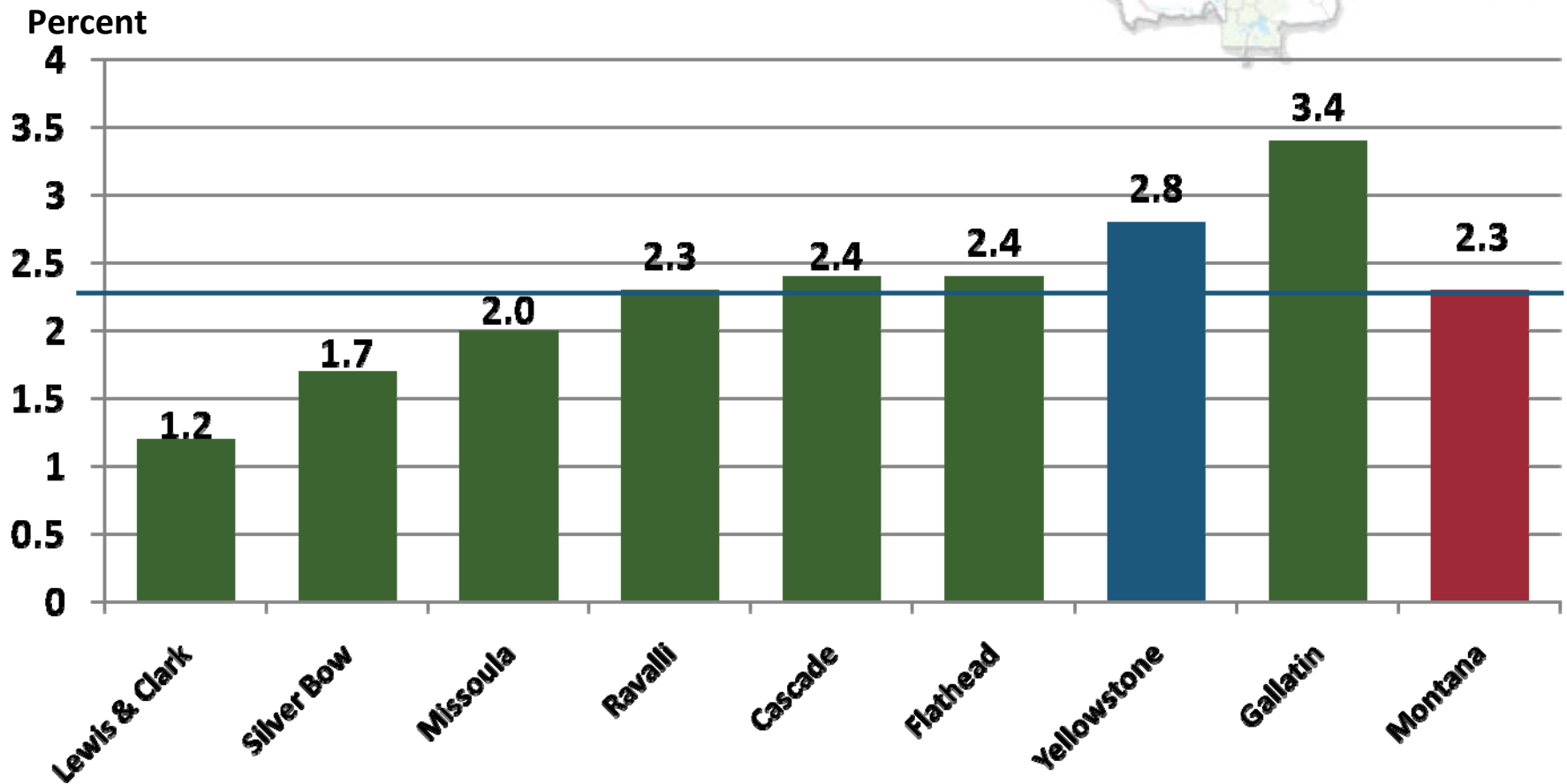
• Other Basic Industries	1%	
• Nonresident Travel	4%	Some Recovery
• Transportation	8%	Slow Recovery
• Mining	9%	Growth Potential
• MSU-B and State Gov't	7%	Modest Pay Increase
• Federal Government	13%	Stable at Best
• Health Care	14%	Reform?
• Manufacturing	17%	Stable
• Trade Center	27%	?
Construction		Slow Recovery

# Actual and Projected Change in Nonfarm Labor Income, Yellowstone County, 2007-2014





# Projected Annual Percent Change in Nonfarm Labor Income (in Constant Dollars) 2010-2014



**Questions?**