

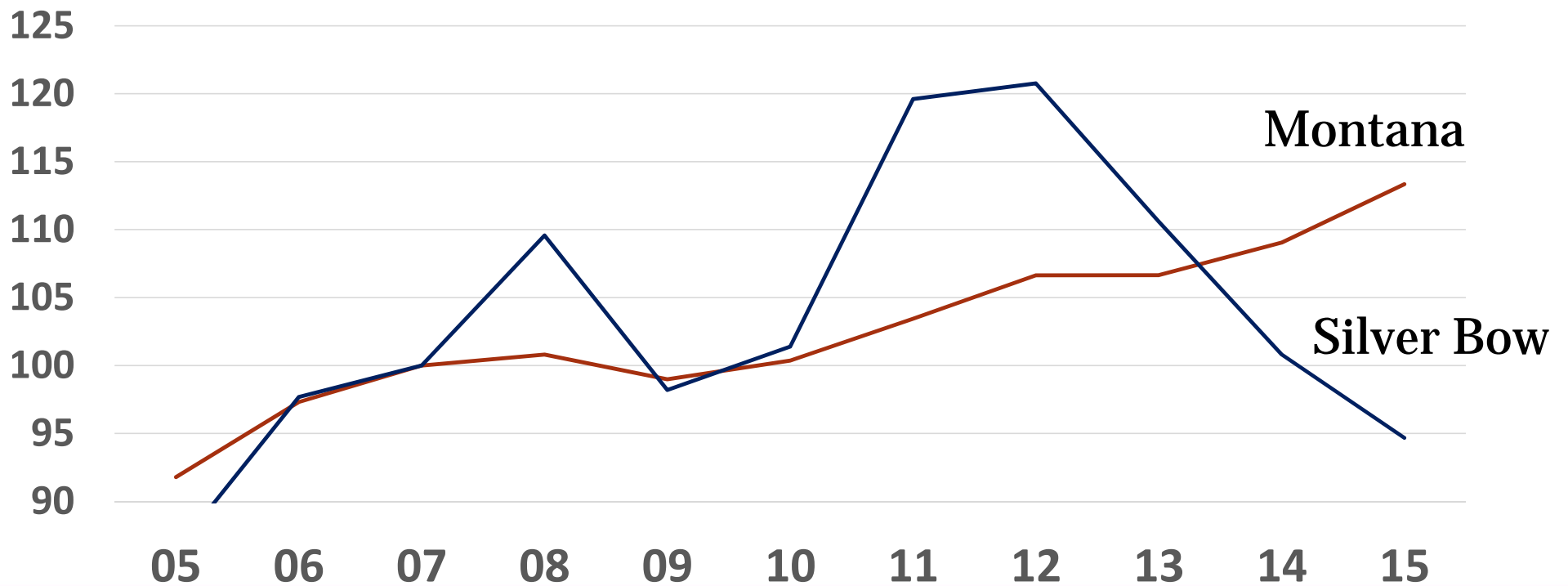
A photograph of a wooden fence post in a field with mountains in the background. The fence post is made of weathered wood and has several strands of barbed wire wrapped around it. The field is a mix of green and brown grass, and the mountains in the distance are hazy and blue.

# The Economic Outlook for Silver Bow County and Southwestern Montana

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

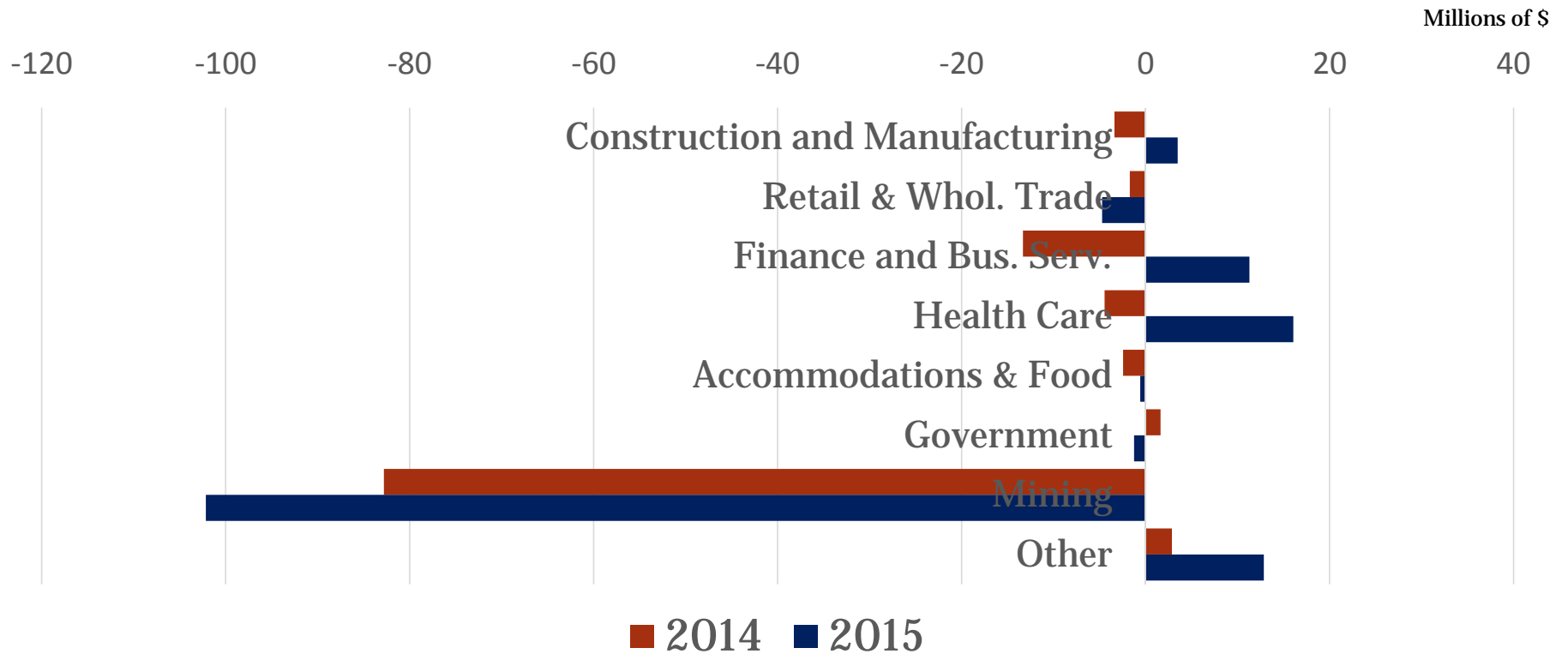
# Real Non-Farm Earnings, Silver Bow County vs. Montana

Index, 2007 = 100

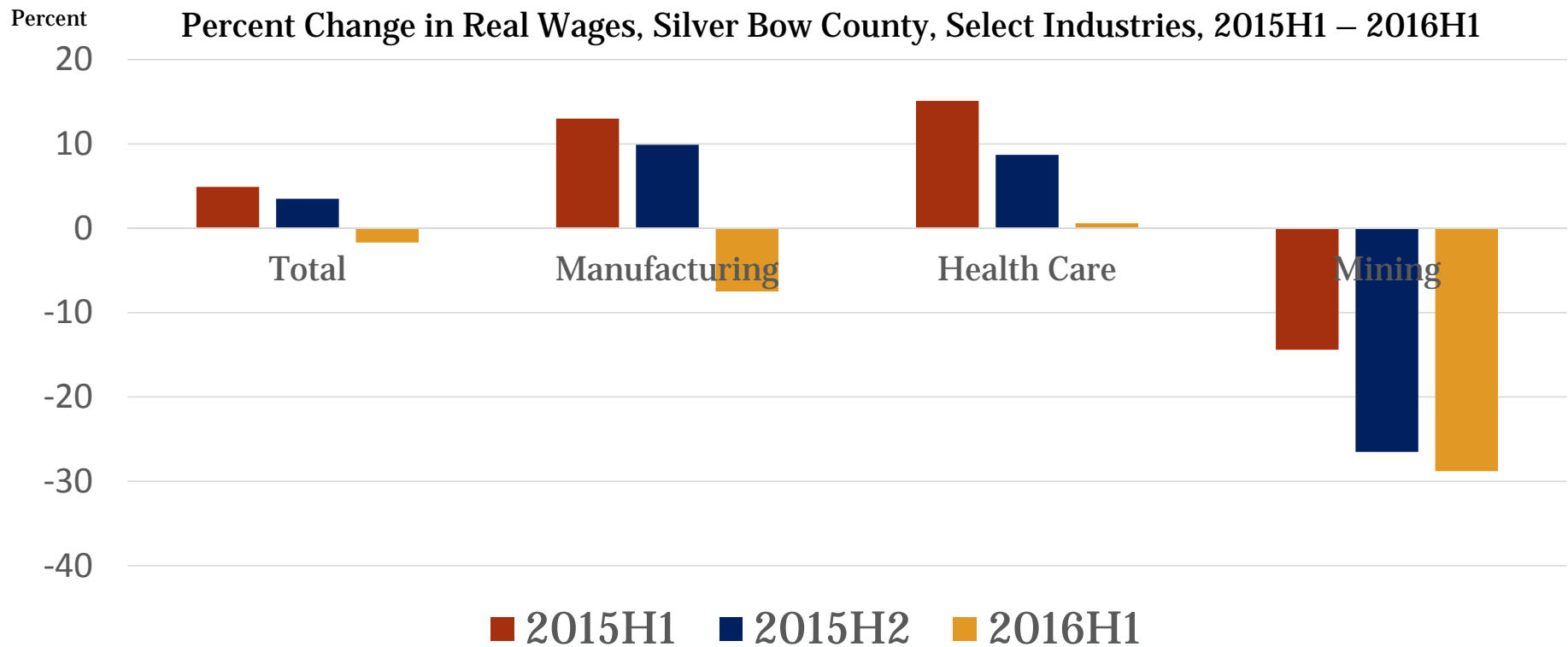


# Mining's Decline Masks Improvement Elsewhere

Growth in Real Nonfarm Earnings, Silver Bow County, 2014-15, Millions of Dollars

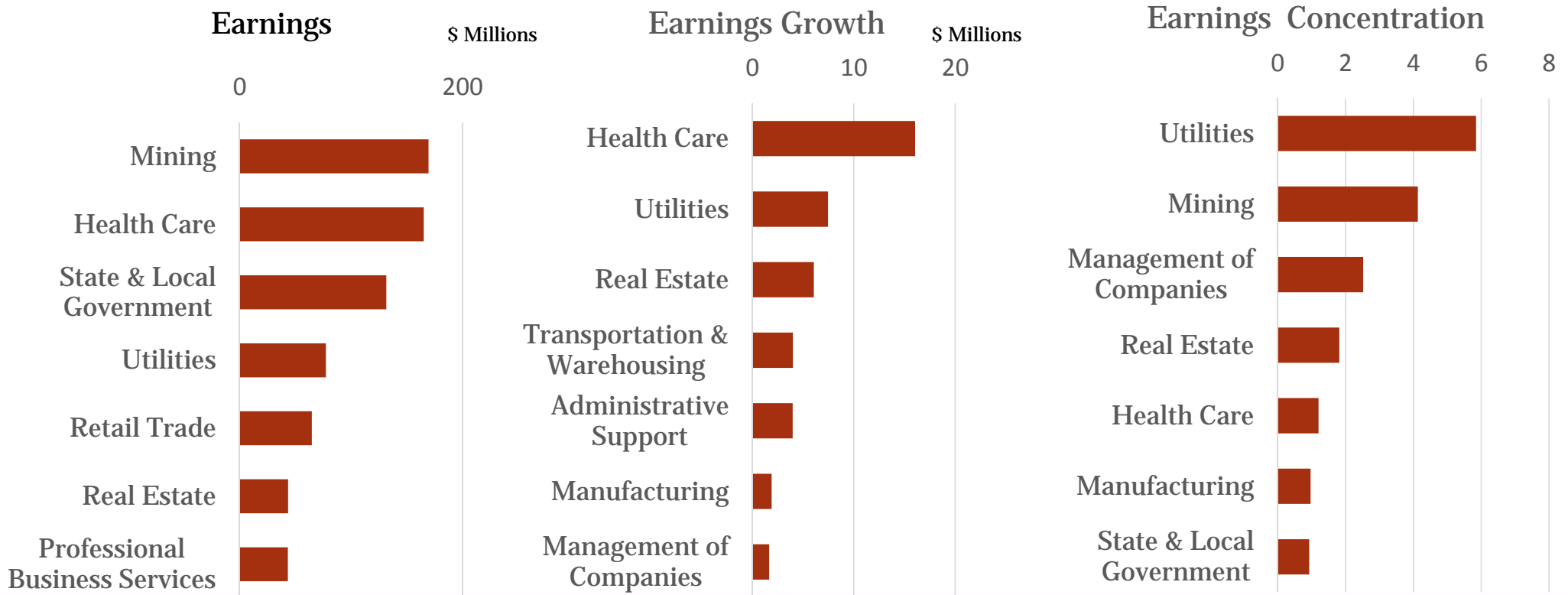


# Growth in Wages Stopped in 2016



# What Drives the Silver Bow County Economy?

Earnings by Industry, 2015, Millions of Real Dollars



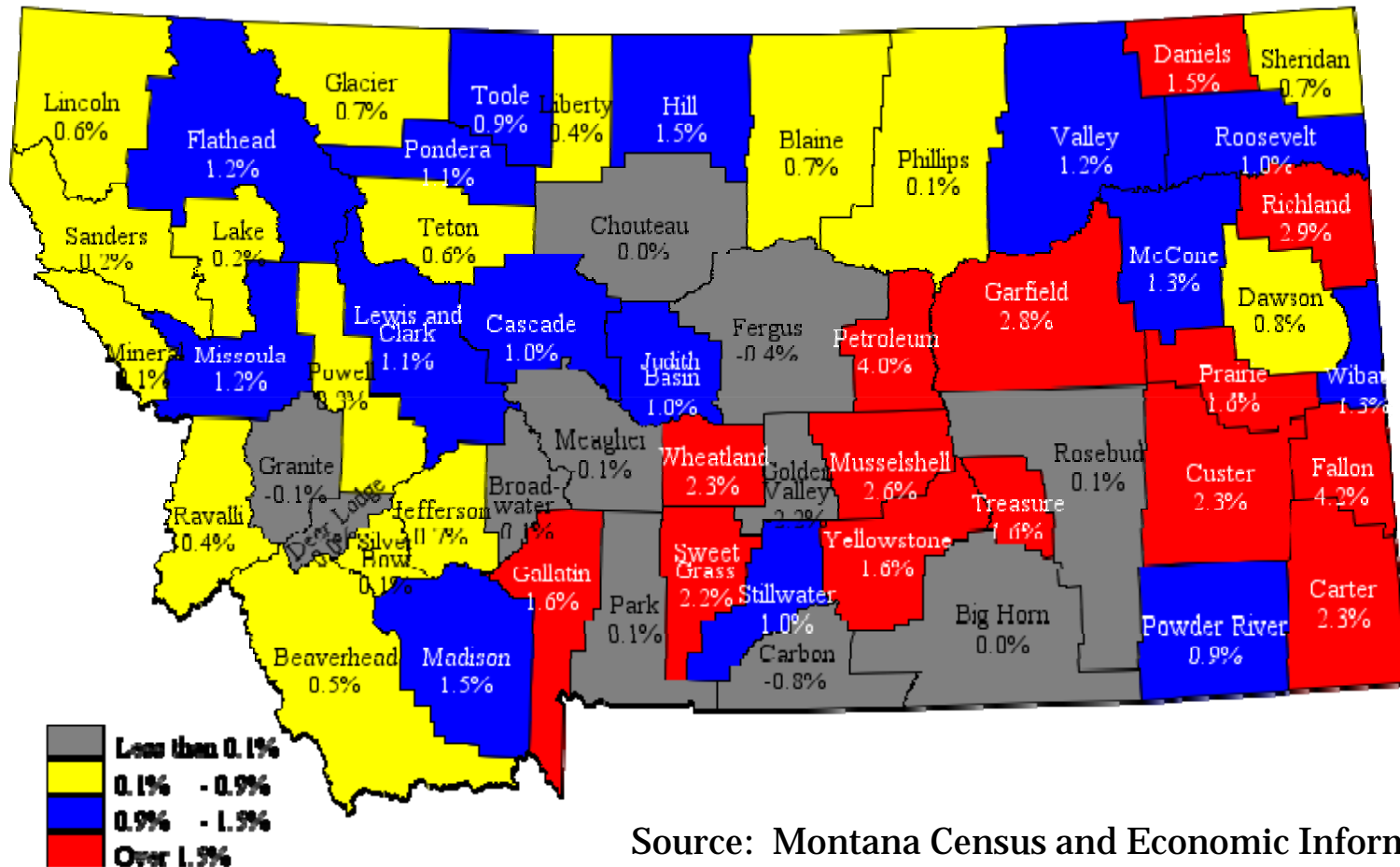
## Butte Region – Top 10 Industries by Employment Concentration

NAICS	Industry	Establishments	Employment	Wages (\$ mill.)
331	Primary Metal Manufacturing	4	130	\$5.4
925	Administration of Housing Programs, Urban Planning, and Community Development	2	x	x
327	Nonmetallic Mineral Product Manufacturing	5	311	\$26.6
221	Utilities	15	673	\$67.2
312	Beverage and Tobacco Product Manufacturing	7	133	\$4.4
551	Management of Companies and Enterprises	9	240	\$15.1
623	Nursing and Residential Care Facilities	35	1414	\$39.8
212	Mining (except Oil and Gas)	7	445	\$33.1
622	Hospitals	6	2237	\$110.9
562	Waste Management and Remediation Services	12	96	\$3.9



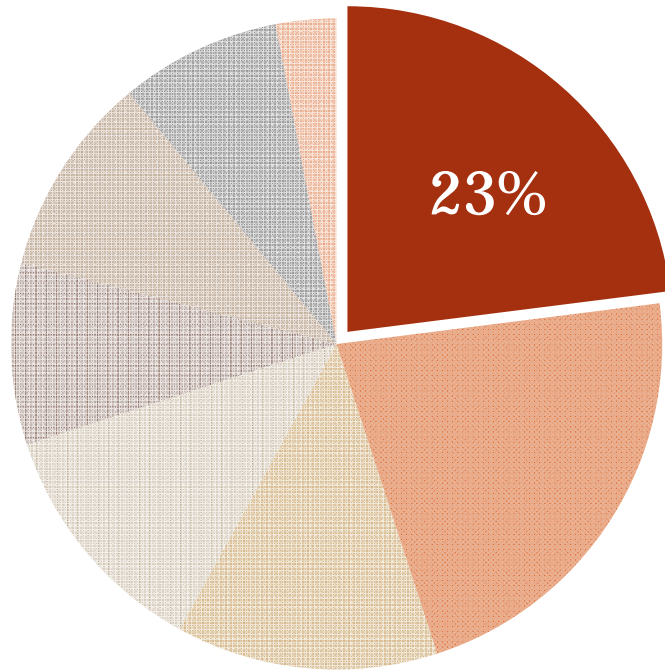
# Population Growth Since 2010 Reveals Changing Growth Patterns

## Average Annual Population Growth, 2011-15



Source: Montana Census and Economic Information Center

# Outlook for Key Industries



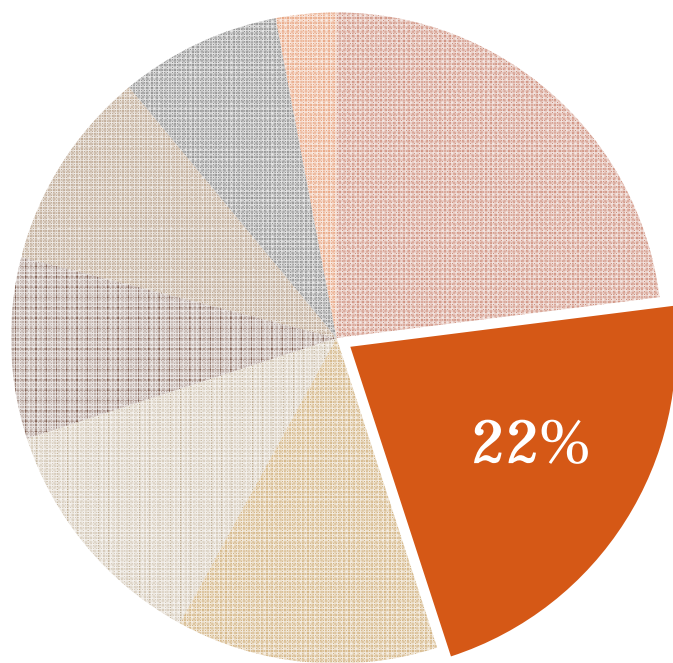
Mining:

Commodity bust

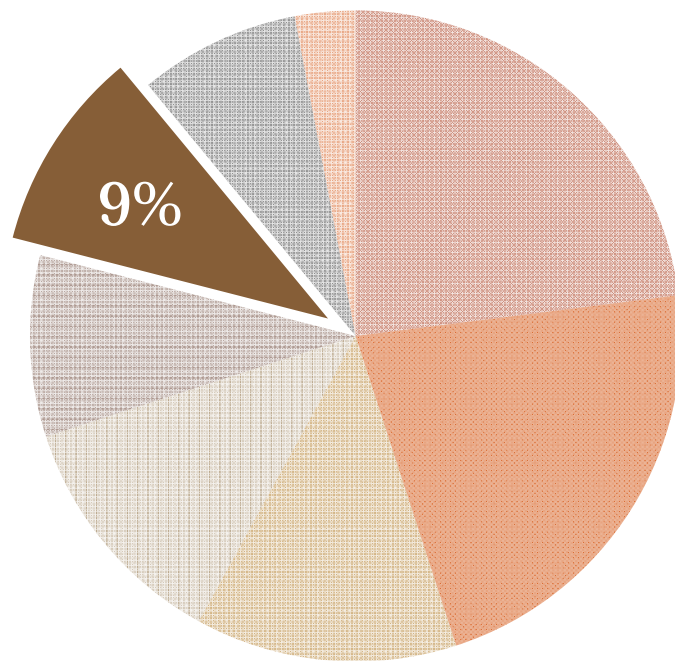


# Outlook for Key Industries

Montana Tech and State  
Government:  
Stability



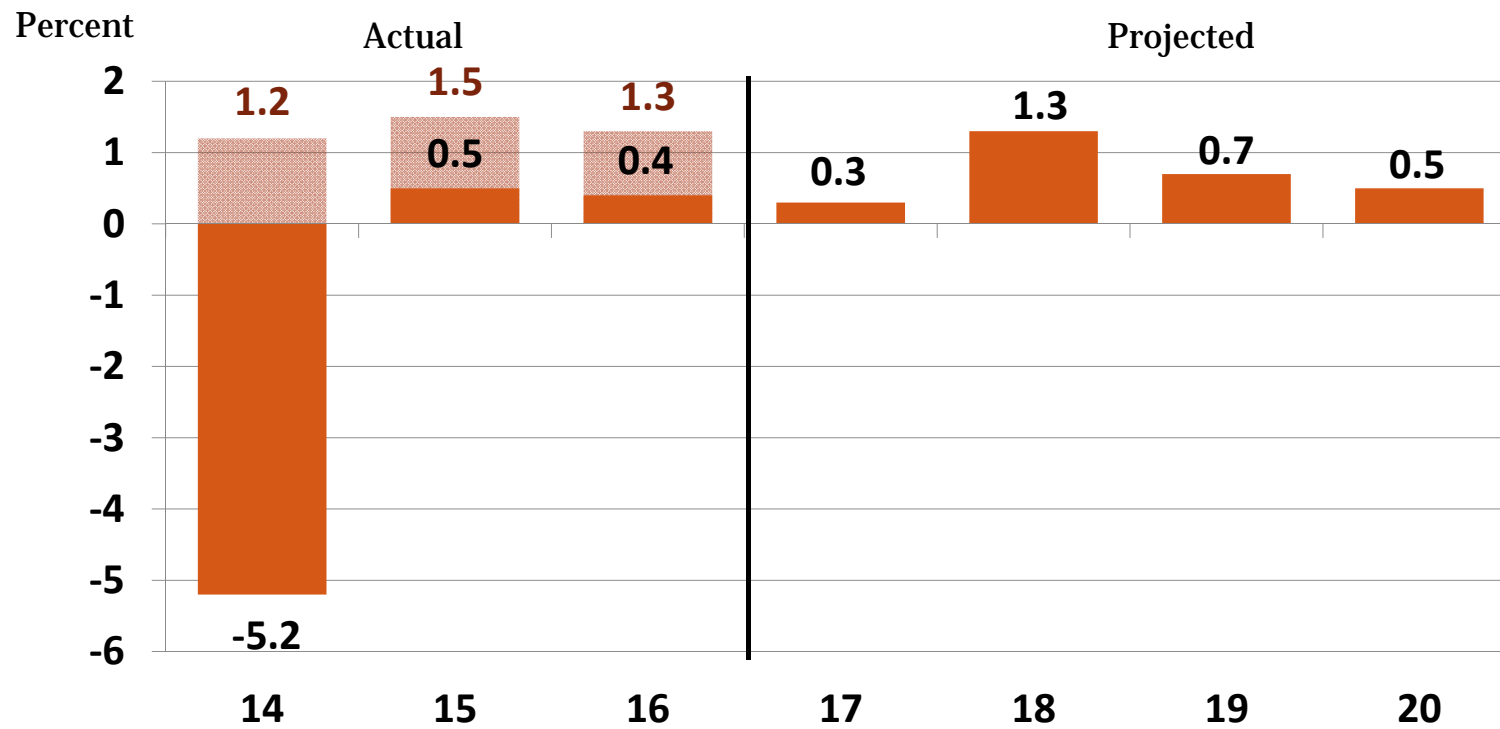
# Outlook for Key Industries



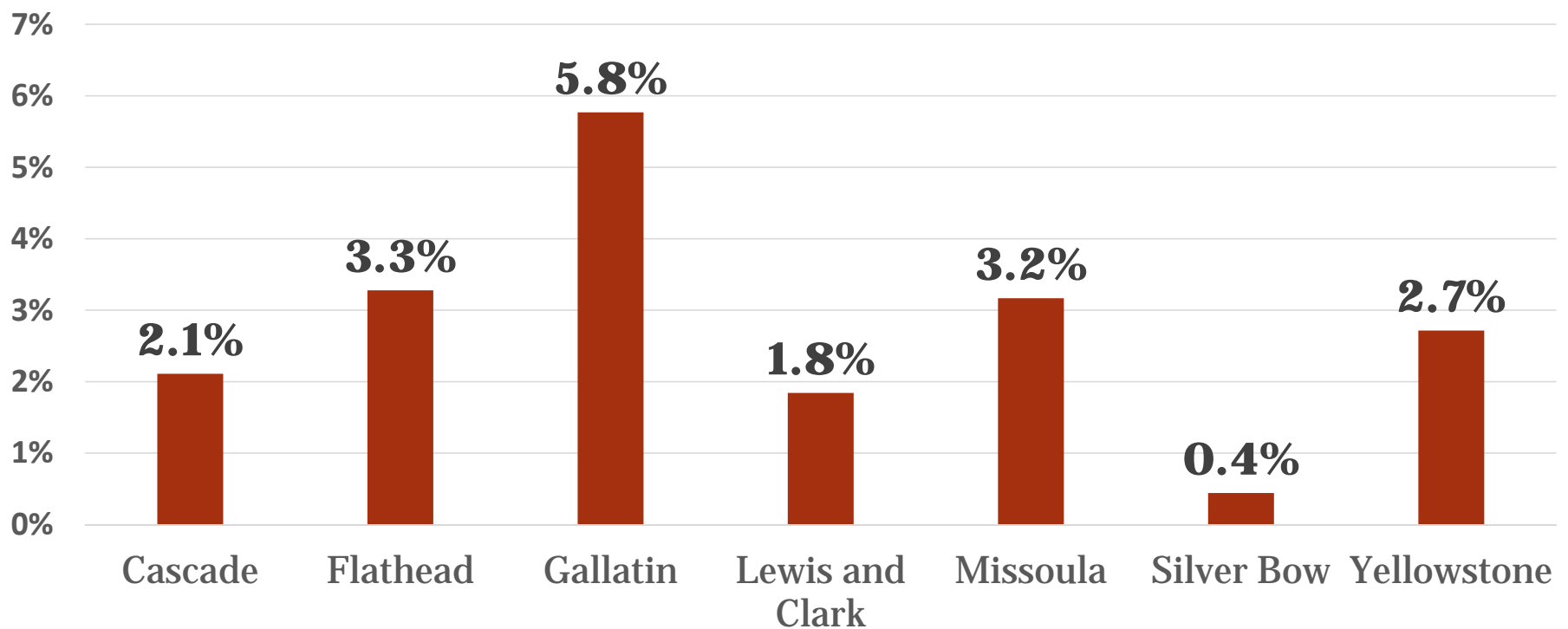
## Manufacturing:

Strong dollar is a headwind

# Growth in Nonfarm Earnings, SW Montana, 2014-2020



# Average Projected Growth in Real Nonfarm Earnings, Percent, 2017-2020



# Questions?



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