

The Outlook for Silver Bow County and Southwestern Montana

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2018 Silver Bow Outlook

What is your economic outlook?

1. Go to pollev.com/bber297 to respond
or,
2. Text BBER297 to 22333 once to join
Then text A, B, or C to vote





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In terms of sales, what kind of year did your business or organization have last year?

Better than
2016

About the
same as 2016

Worse than
2016



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Again in terms of sales, what kind of year do you expect for your business or organization this year?

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Silver Bow County Profile

Indicator	Value	State Rank
Total Population, 2016	34,553	8
Percent change since 2010	1.0%	33
Median age	40.7	42
Percent Aged 65 or Older	17.1%	
Percent with Bachelors Degree or Higher (Age 25+)	25.9%	14
Percent without Health Insurance Coverage, 2015	12.5%	47

Source: U.S. Census Bureau



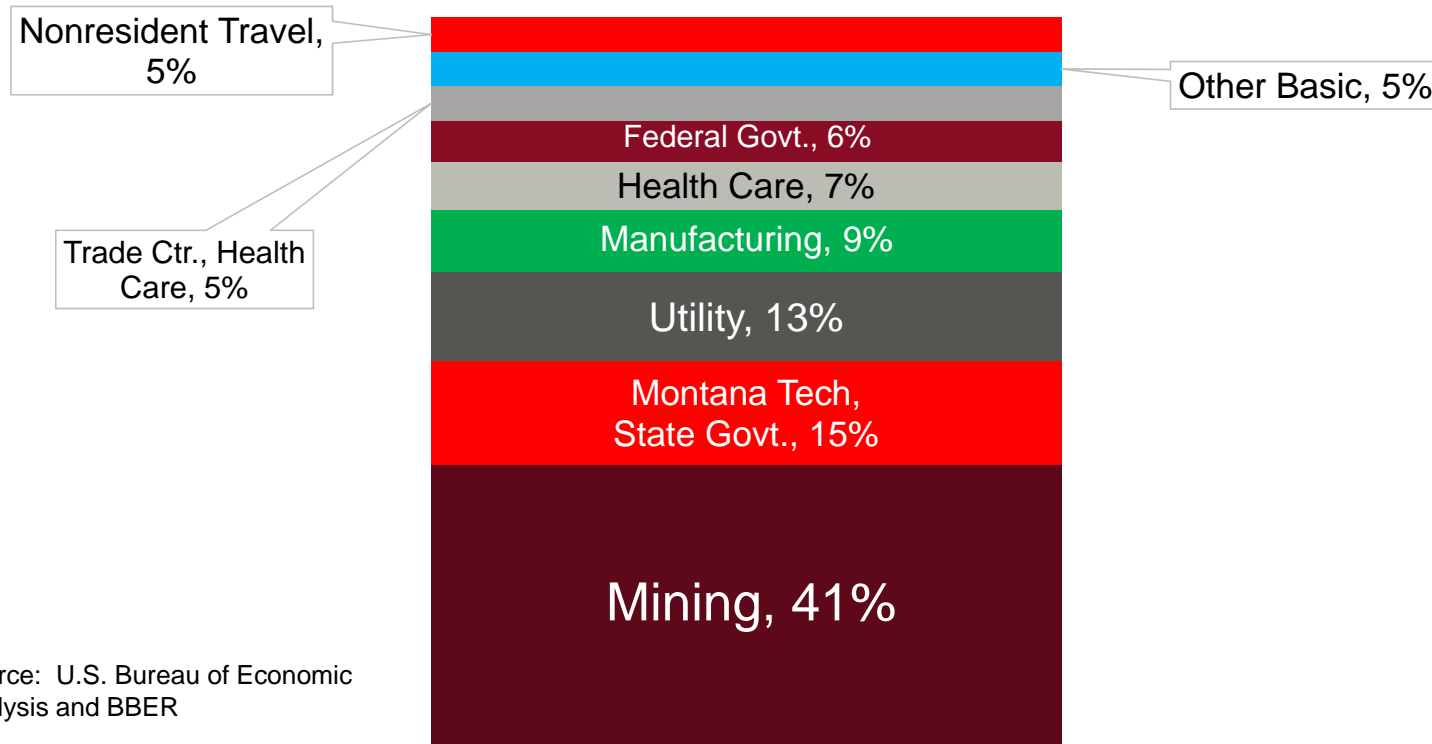
Silver Bow County Profile

Indicator	Value	State Rank
Earnings per Job, 2016	\$52,912	2
Mining	\$279,392	1
Construction	\$45,244	26
Manufacturing	\$61,243	3
Retail Trade	\$49,945	3
Information	\$42,429	18

Source: U.S. Bureau of Economic Analysis

Drivers of Economic Activity

Percent Share of Income in Basic Industries, Silver Bow County

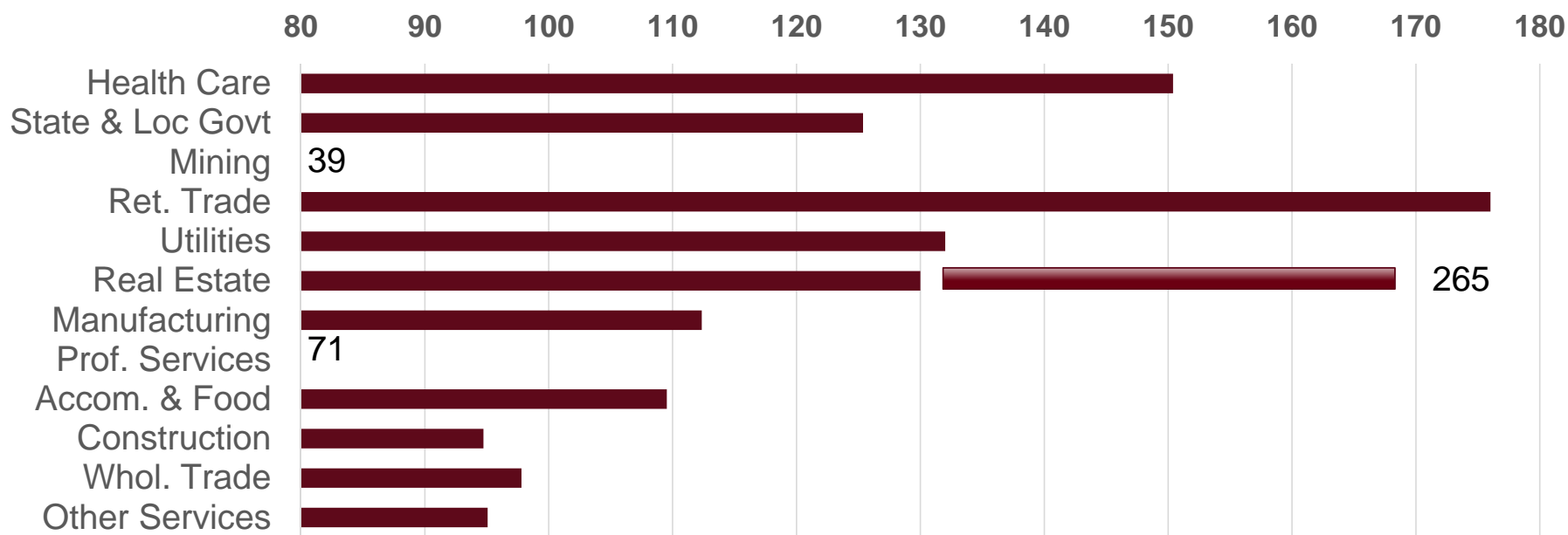


Source: U.S. Bureau of Economic Analysis and BBER



What Has Grown Since 2007

Inflation Corrected Earnings in 2016 as Percent of 2007

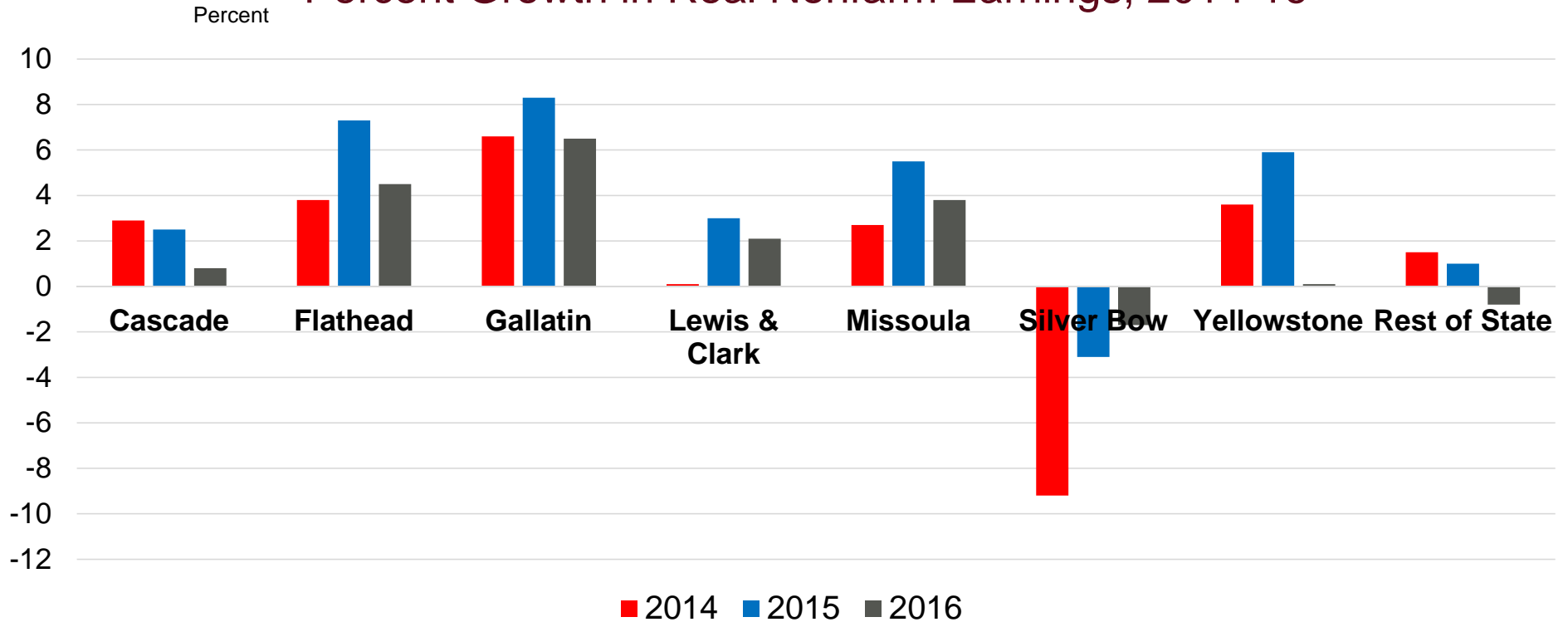


Source: U.S. Bureau of Economic Analysis



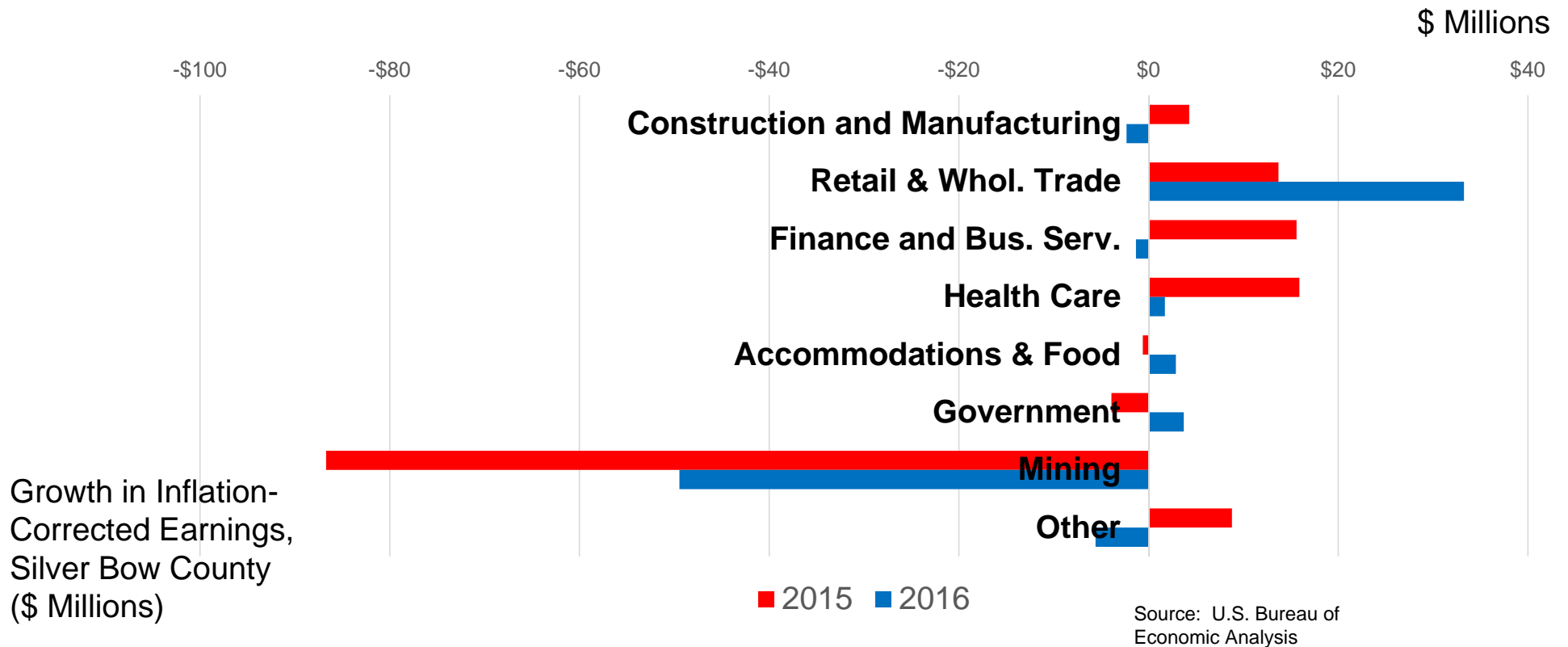
Growth Slowdown in 2016 Widespread

Percent Growth in Real Nonfarm Earnings, 2014-16



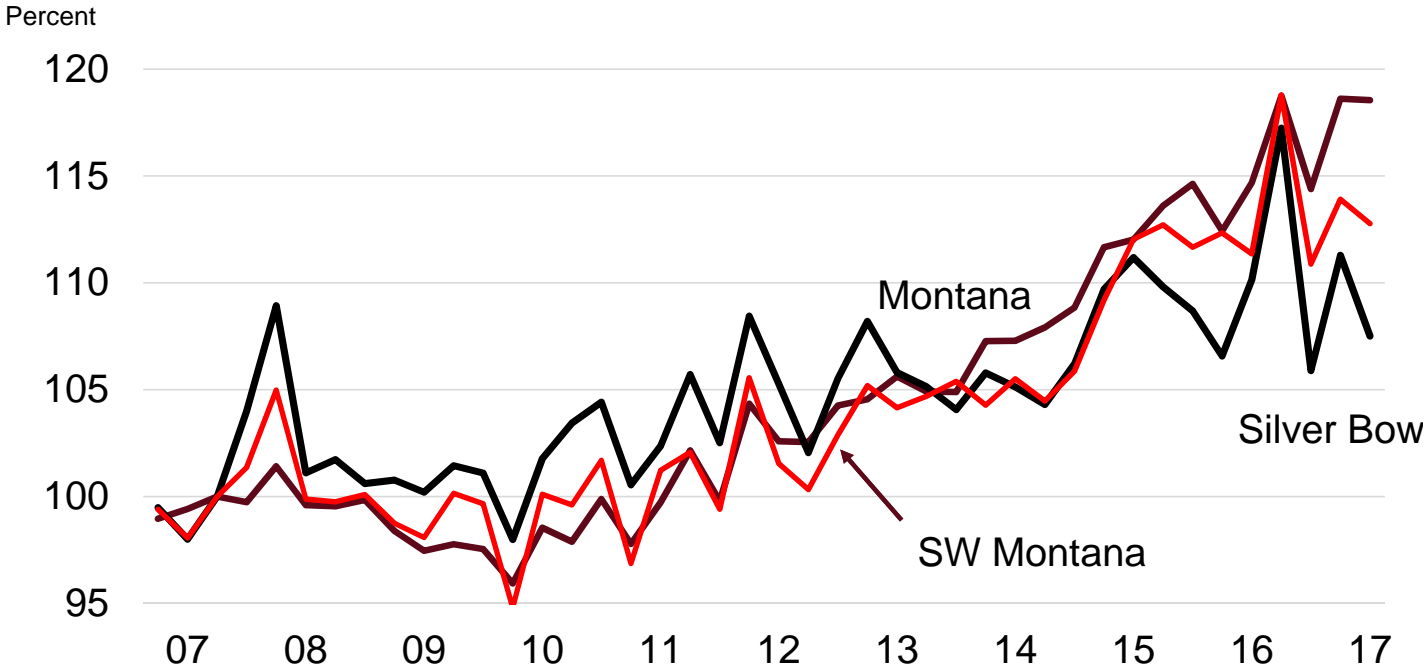
Source: U.S. Bureau of Economic Analysis

Mining Setbacks Overshadow Gains Elsewhere



Recent Wage Growth Has Been Weak

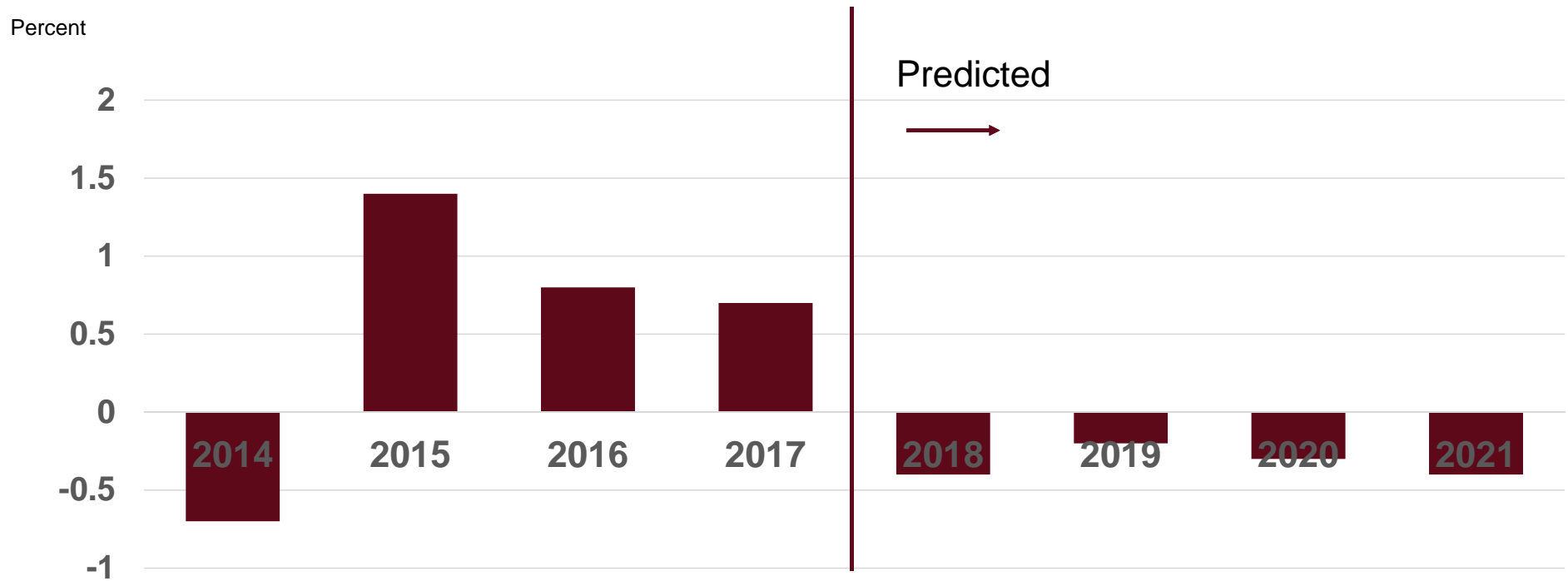
Inflation-Corrected Covered Wages, Index 2007=100



Seasonally adjusted by BBER
Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages

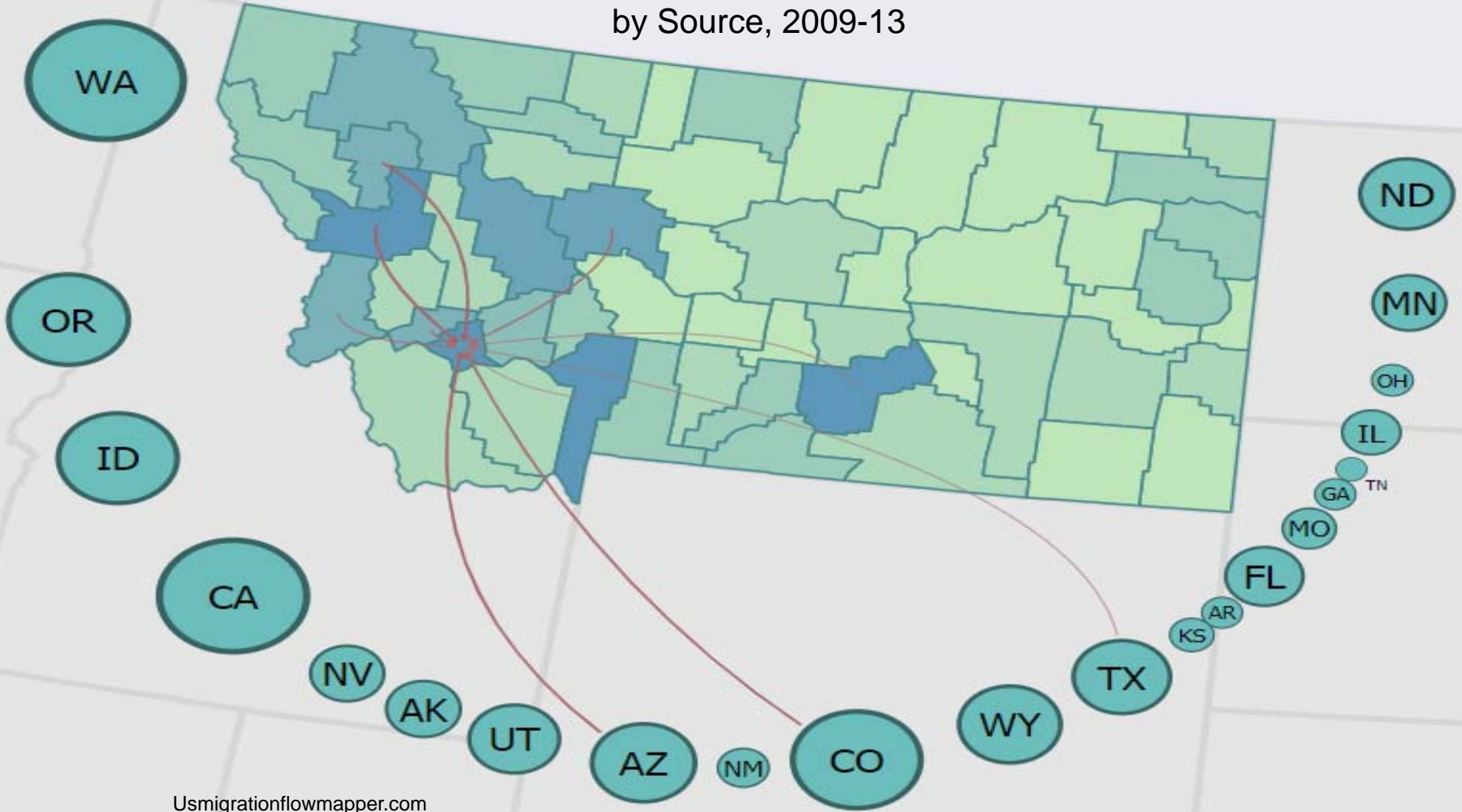
Job Growth Forecast is Pessimistic

Employment Growth, Silver Bow County 2014-21



Source: IHS Markit

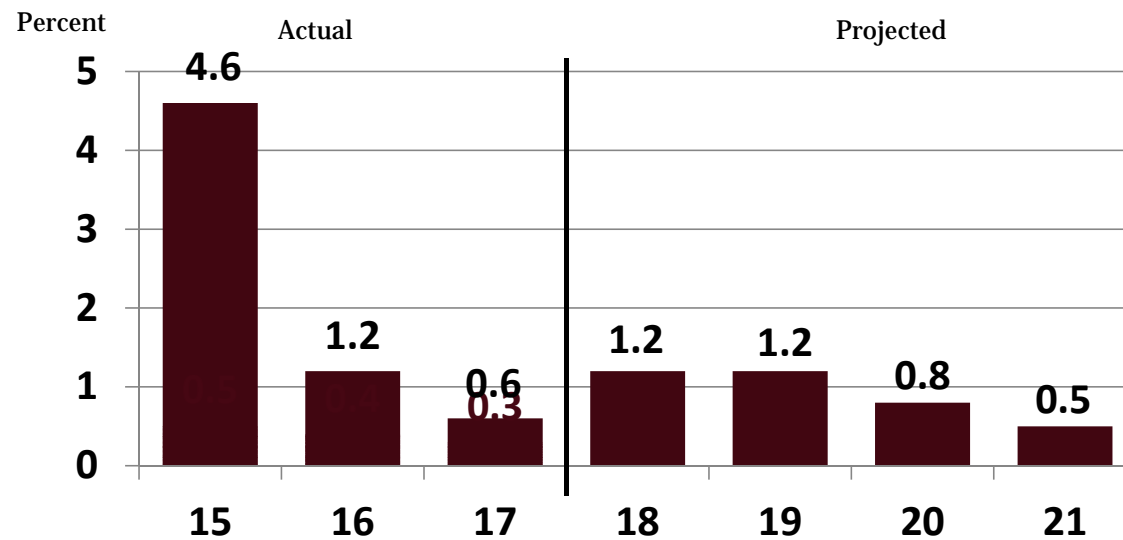
In-Migration to Silver Bow County by Source, 2009-13



Looking Ahead to 2018

- Worst of the commodity price bust appears to be over
- Employment is up by 50 percent since the low point of the early 1990s
- Recent success in visitor spending registering in the data
- Weaknesses in health care, construction stand out
- Continued slow growth is expected

Growth in Nonfarm Earnings, Southwestern Montana, 2015-2021



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





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Questions?



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