

# ECONOMIC PULSE



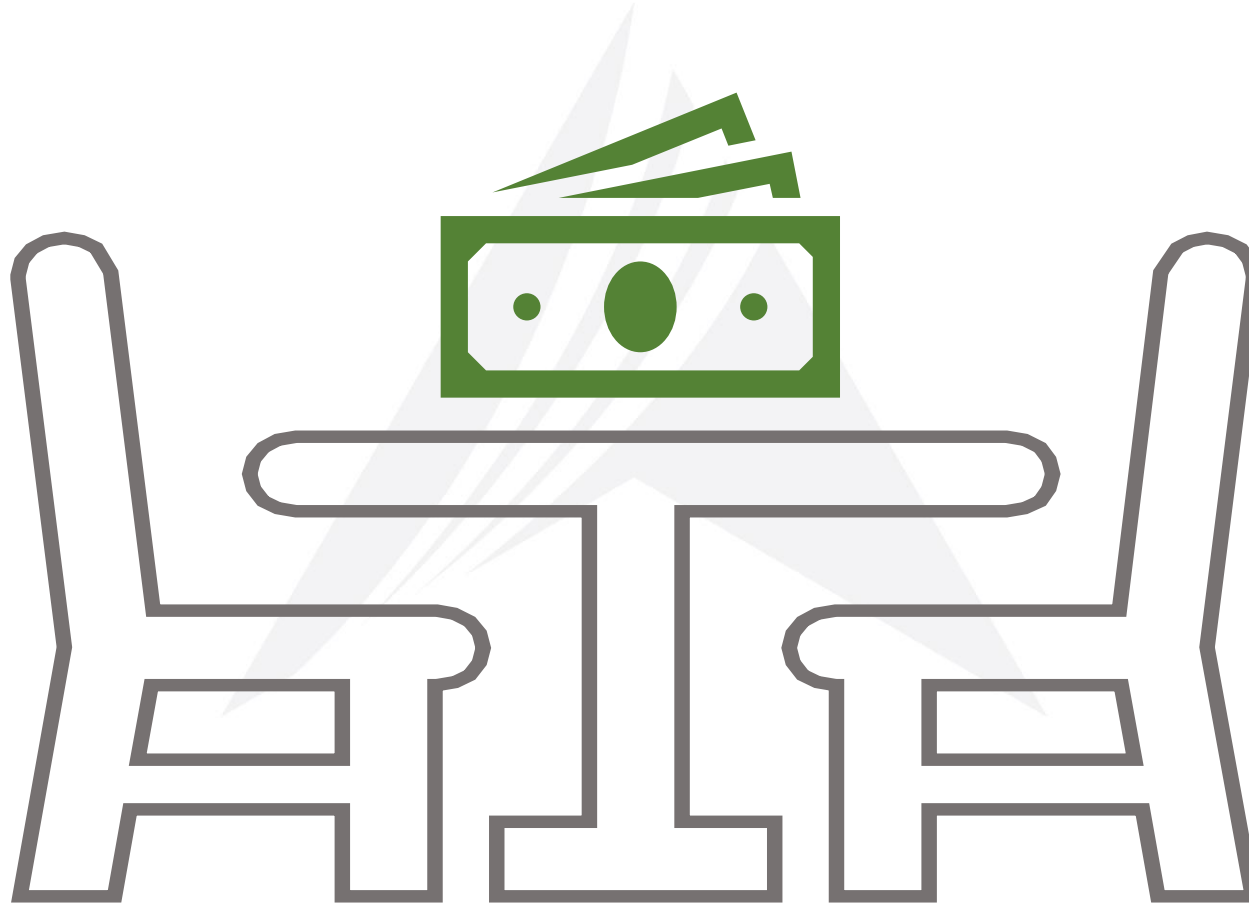
# THINK BILLINGS

ALLISON CORBYN  
DIRECTOR OF BUSINESS RECRUITMENT  
BIG SKY ECONOMIC DEVELOPMENT

BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT

1989  
1990  
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2013  
2014  
2015  
2016  
2017  
2018  
2019





# 58%

**OF BUSINESSES IN YELLOWSTONE COUNTY TOLD US THAT A LACK OF WORKFORCE IS INHIBITING THEIR GROWTH – FOR THE LAST YEARS IN A ROW.**

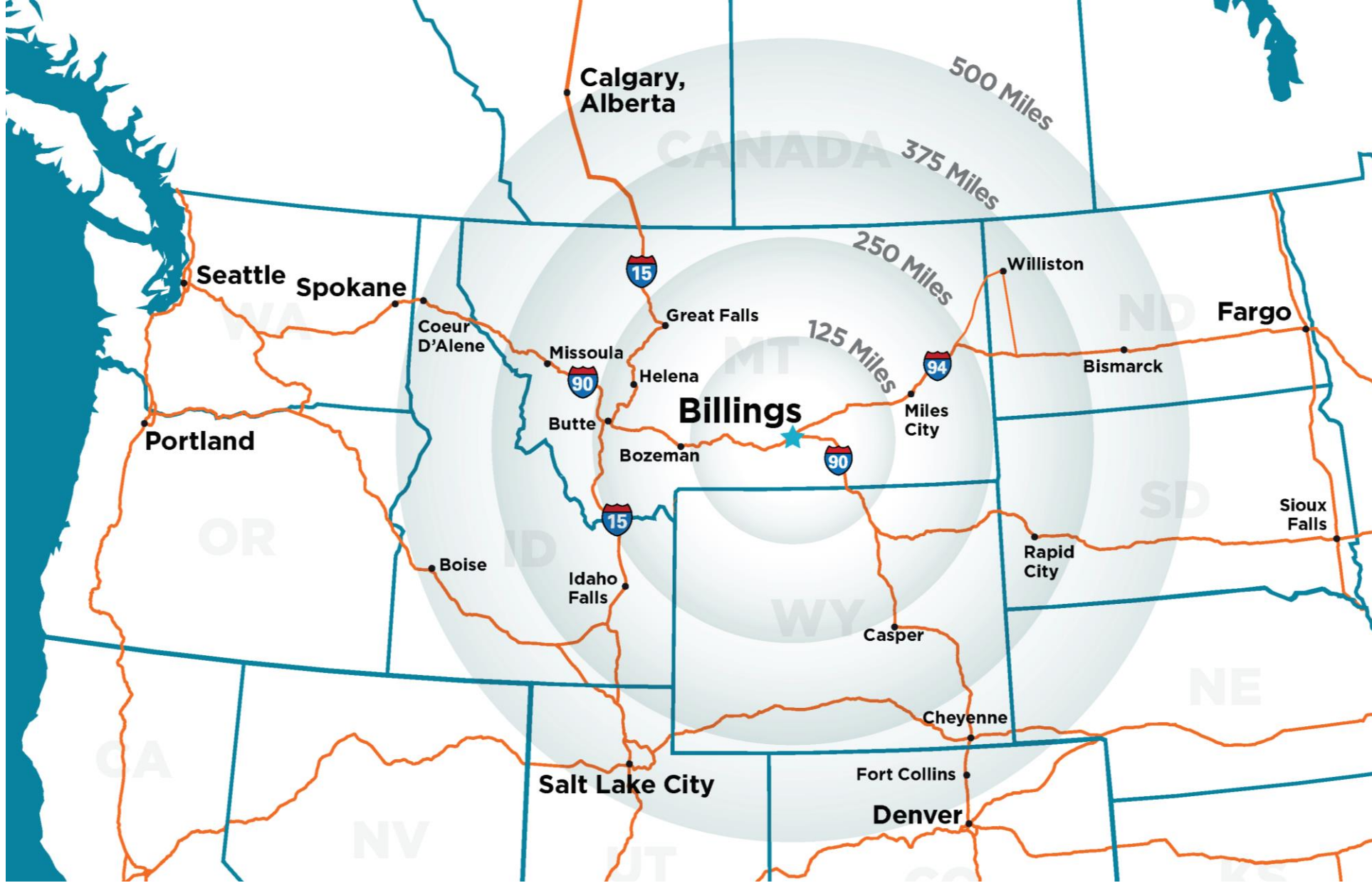
# ECONOMICS

# PULSE



## PEER COMMUNITIES

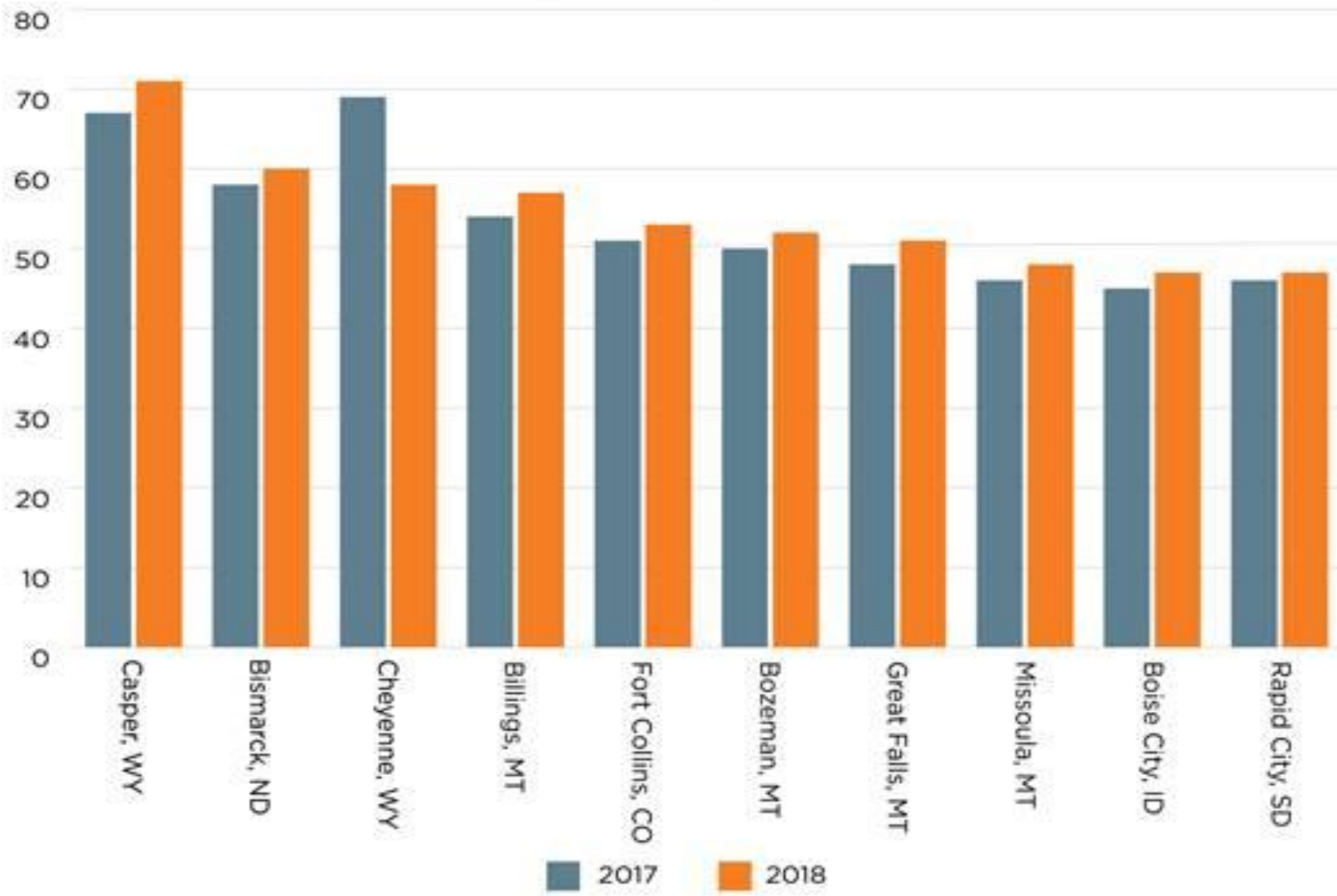
- BILLINGS
- BISMARCK
- BOISE
- BOZEMAN
- CASPER
- CHEYENNE
- FORT COLLINS
- GREAT FALLS
- MISSOULA
- RAPID CITY



## 2018 GDP & YEAR OVER YEAR CHANGE

	GDP in Millions of Dollars	YOY Percent Change
Bozeman, MT (μSA)	5,822,537	7.4
Great Falls, MT (MSA)	4,209,418	7.37
<b>Billings, MT (MSA)</b>	10,441,251	7.23
Boise City, ID (MSA)	39,391,872	6.8
Casper, WY (MSA)	5,672,135	6.39
Fort Collins, CO (MSA)	18,783,482	6.3
Missoula, MT (MSA)	5,694,748	5.67
Cheyenne, WY (MSA)	5,742,537	4.76
Bismarck, ND (MSA)	7,768,018	4.17
Rapid City, SD (MSA)	6,581,571	3.25

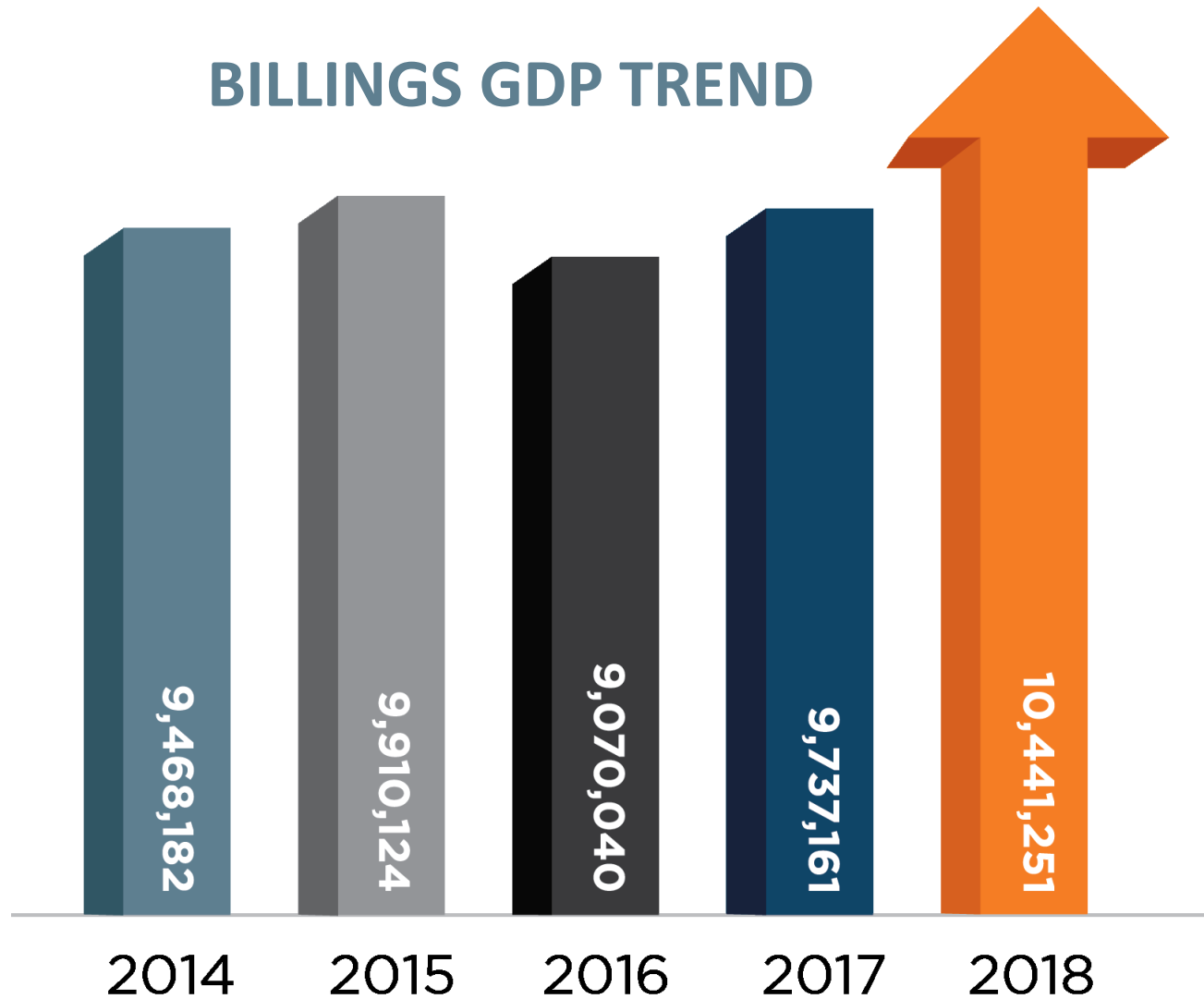
### Per Capita GDP, Thousands



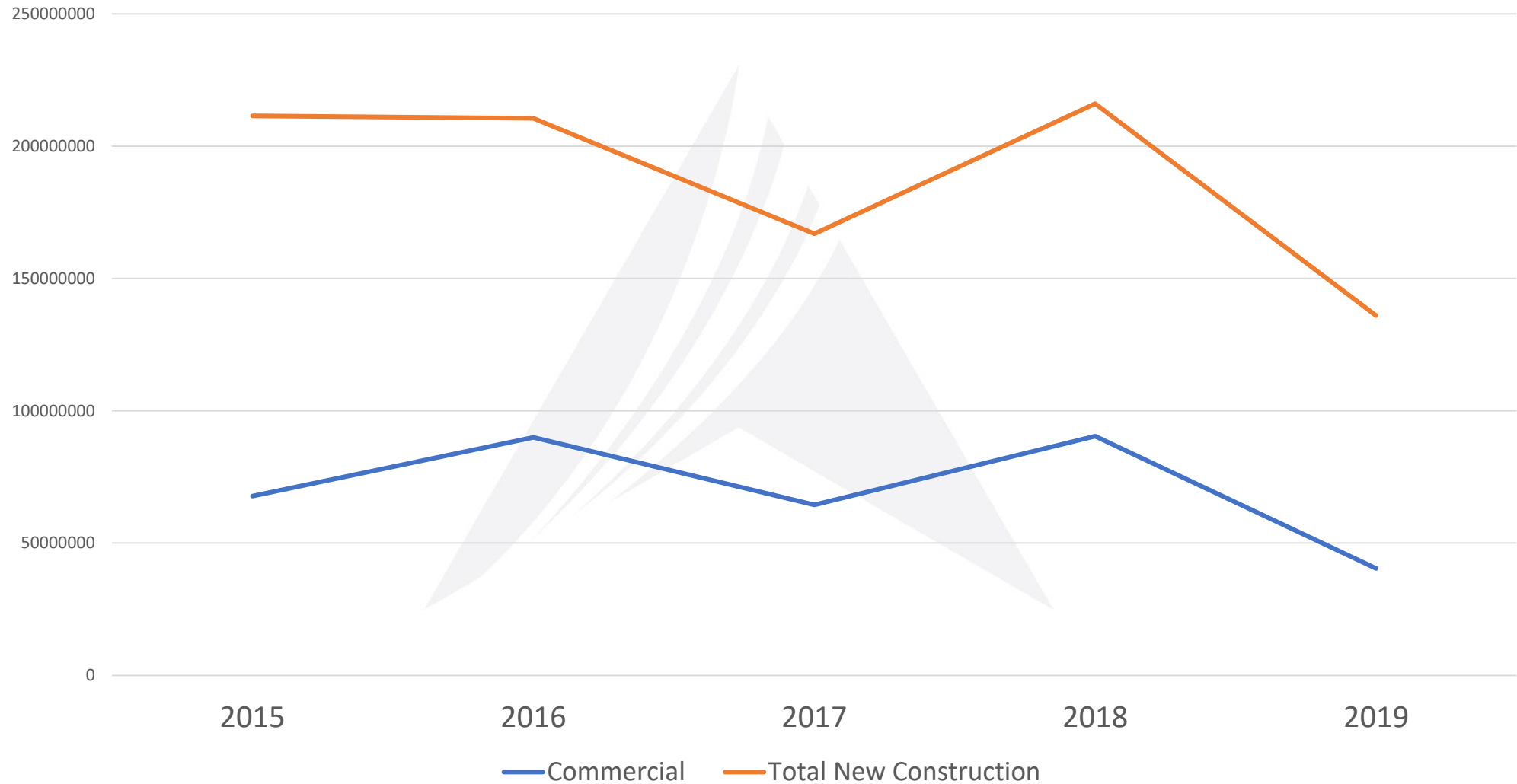


***“THE BILLINGS ECONOMY IS SLOW  
AND STEADY WITH A DIVERSE  
ECONOMIC BASE”***

## BILLINGS GDP TREND

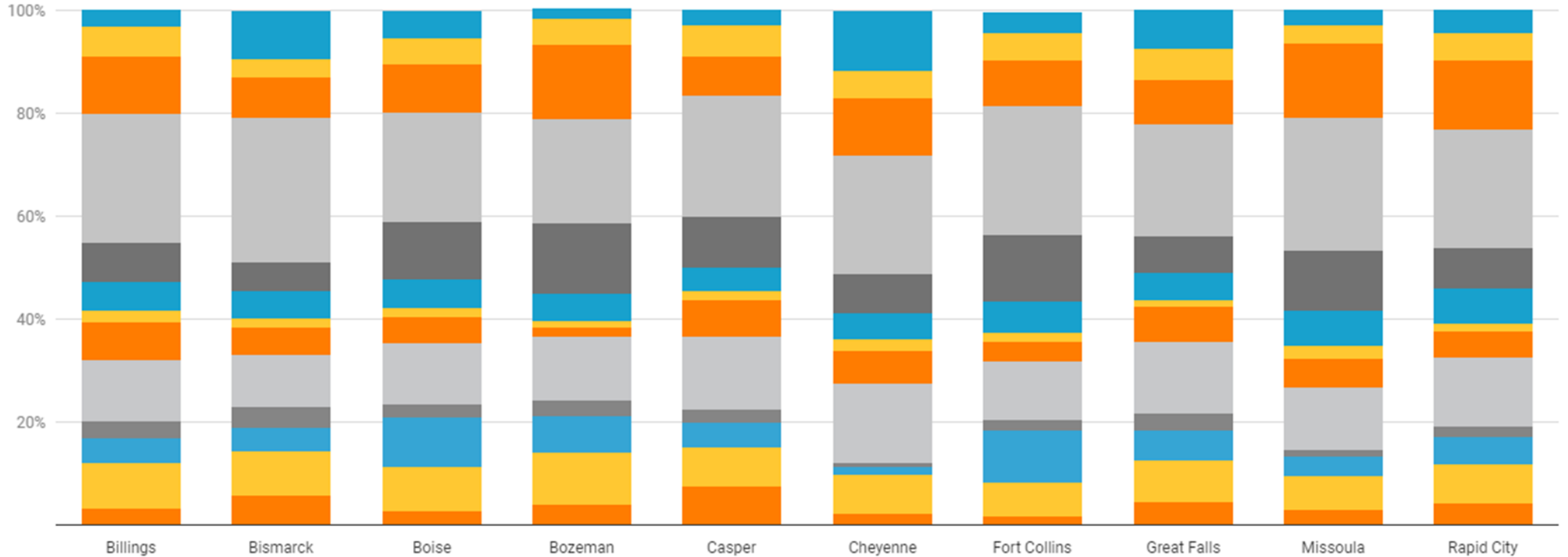


# City of Billings Permitting



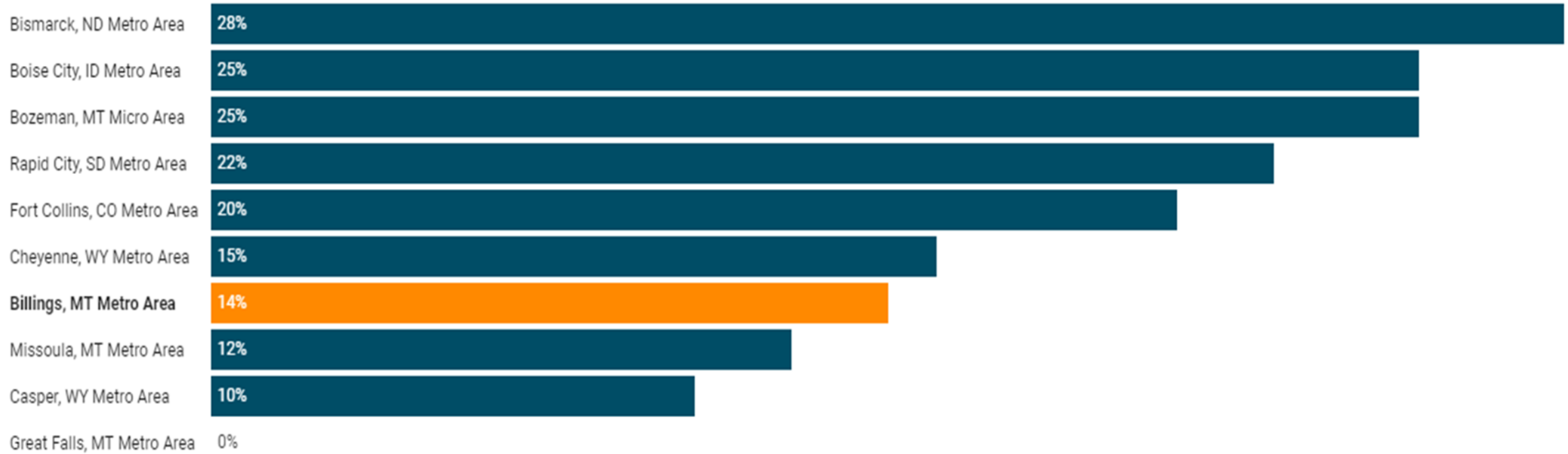
# EMPLOYMENT BY INDUSTRY

■ Agriculture, forestry, fishing and hunting, and mining 
 ■ Construction 
 ■ Manufacturing 
 ■ Wholesale trade 
 ■ Retail trade 
 ■ Transportation and warehousing, and utilities 
 ■ Information  
■ Finance and insurance, and real estate and rental and leasing 
 ■ Professional, scientific, and management, and administrative and waste management services  
■ Educational services, and health care and social assistance 
 ■ Arts, entertainment, and recreation, and accommodation and food services 
 ■ Other services, except public administration 
 ■ Public administration



# POPULATION GROWTH, 2008-2018

Population Growth, 2008-2018



Source: [Census > American Community Survey](#) • Created with [Datawrapper](#)

# HOW VALUABLE IS YELLOWSTONE COUNTY?

# 19%

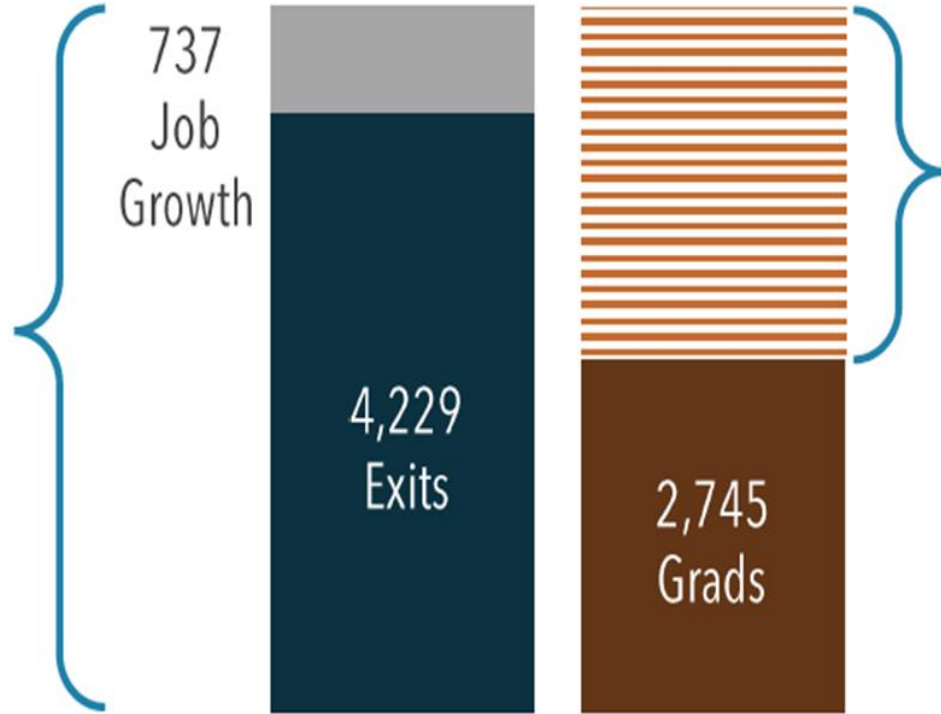
OF MONTANA INDIVIDUAL  
INCOME TAX COMES FROM  
YELLOWSTONE COUNTY (2017)

***“I CAN’T FIND WORKERS”***



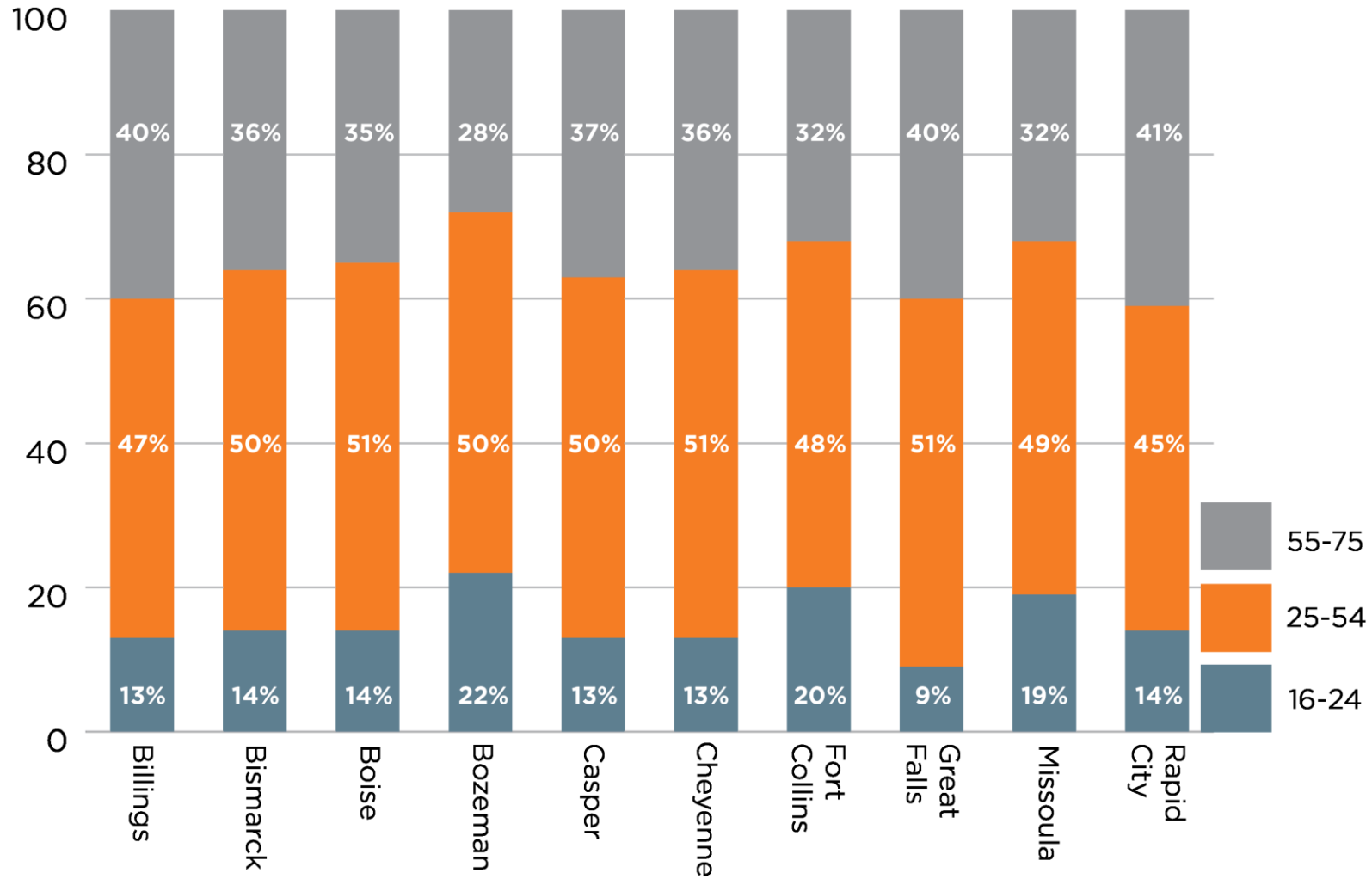


4,966  
**OPEN**  
POSITIONS



**GAP** of  
**2,221**  
POSITIONS

# EMPLOYMENT BY AGE





**40%** of the Billings workforce will reach/exceed retirement age in the next 10 years

**22%** of our current workforce is 65+



# *“MILLENIALS, MILLENIALS, MILLENIALS”*

# LYNNETTE THE BOOMER...

1. CULTURAL AMENITIES
2. PARKS, OPEN SPACE, GOOD ROADS
3. TRANSPORTATION SUPPORT, EASY ACCESS TO SERVICES TO MAINTAIN INDEPENDENCE AS SHE AGES



# ANNE THE MILLENIAL...

1. COMMUNITY AMENITIES,  
THINGS TO DO, CULTURAL,  
FOOD
2. PUBLIC TRANSPORTATION
3. AVAILABILITY OF EMPLOYMENT  
OPTIONS IN MY FIELD



## MILLENIALS

**BIRTH YEARS: 1981 – 1996**

**CURRENT AGE: 24 - 39**

## BOOMERS

**BIRTH YEARS: 1946 - 1964**

**CURRENT AGE: 56 - 74**

**WE NEED A COMMUNITY THAT  
ATTRACTS ECONOMIC  
PRODUCERS.... AND WE NEED IT  
NOW**



# *SO WHAT DO WE DO?*



- 1. STEP UP TO FIND CREATIVE, BOLD, PUBLIC-PRIVATE PARTNERSHIPS***
- 2. ENGAGE THE STATE IN PARTNERSHIP FOR REINVESTMENT IN URBAN ECONOMIC ENGINES***
- 3. BE ENGAGED IN THE UPCOMING ELECTIONS BOTH GUBANATORIAL CANIDATES AND LEGISLATIVE CANIDATES***

