

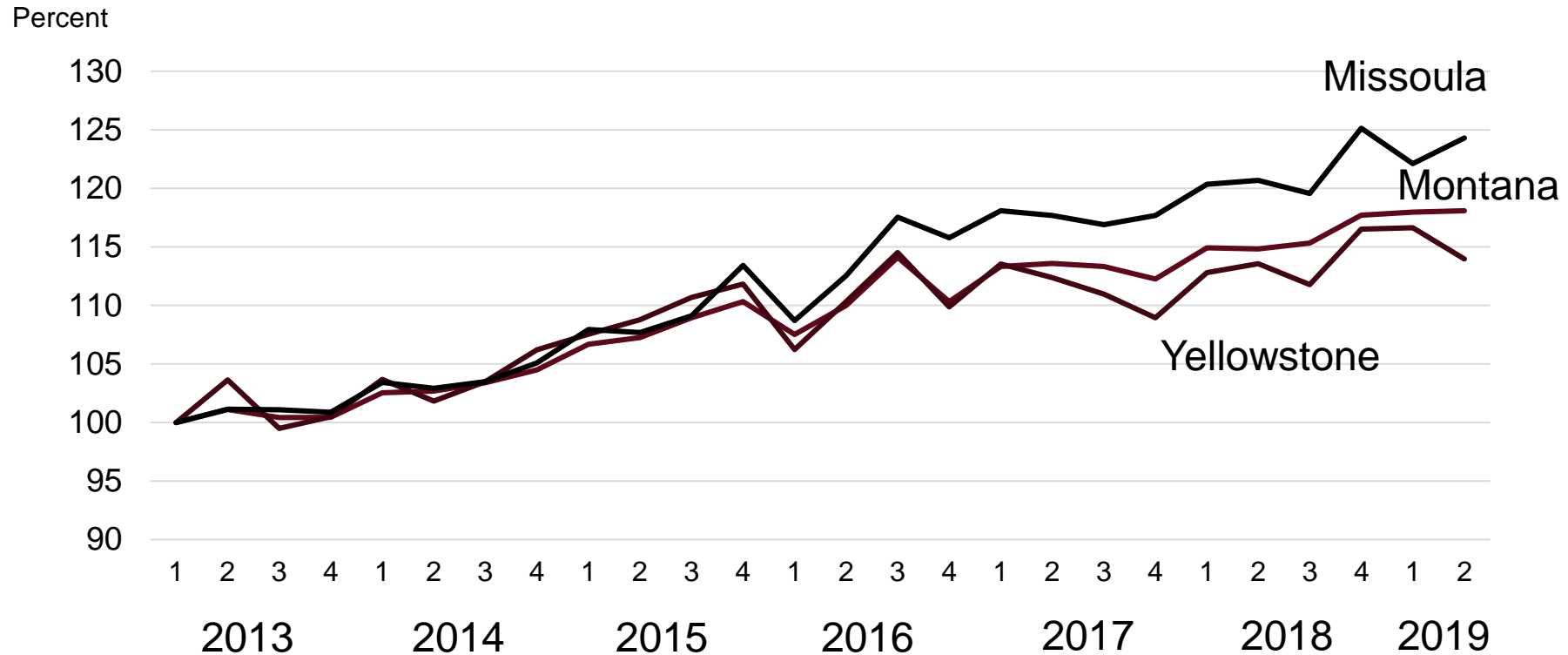
The Economic Outlook for Yellowstone County

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Growth in Total Wages Since 2013

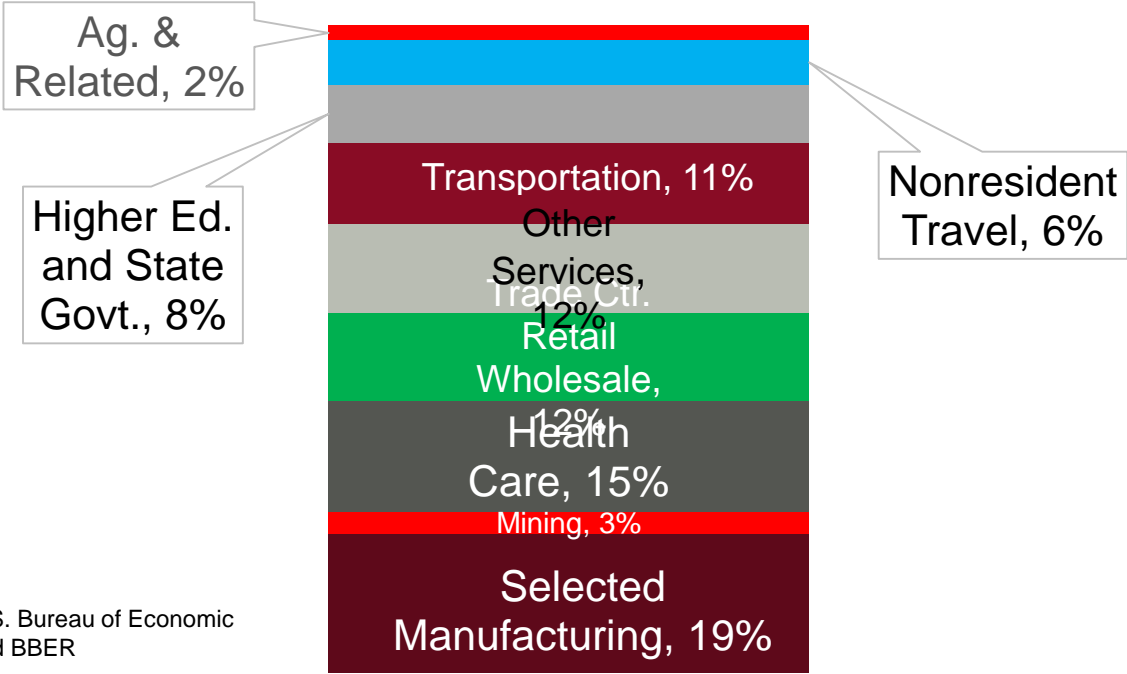
Inflation-adjusted Covered Wages, Index, 2013=100



Source: U.S. Bureau of Labor Statistics and Bureau of Economic Analysis

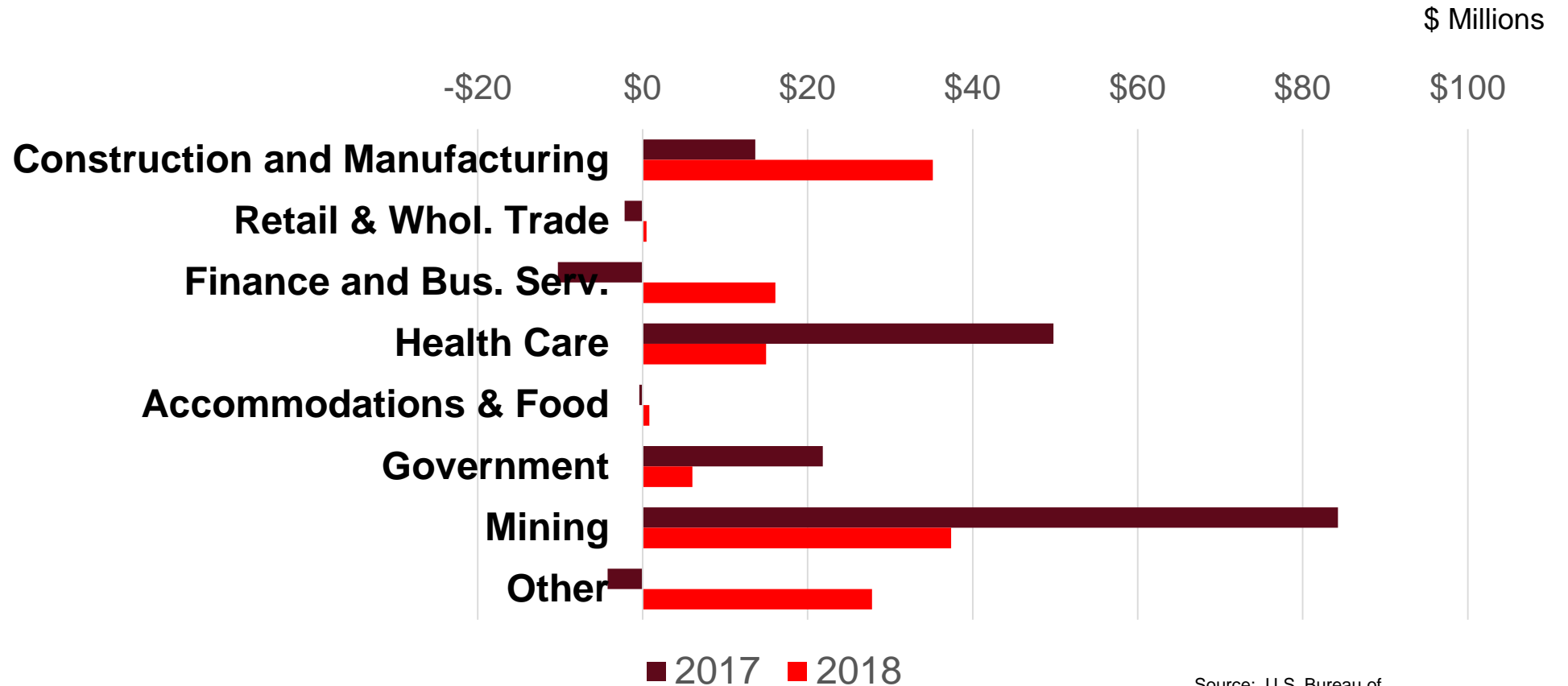
Drivers of Economic Activity

Percent Share of Income in Basic Industries, Yellowstone County



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

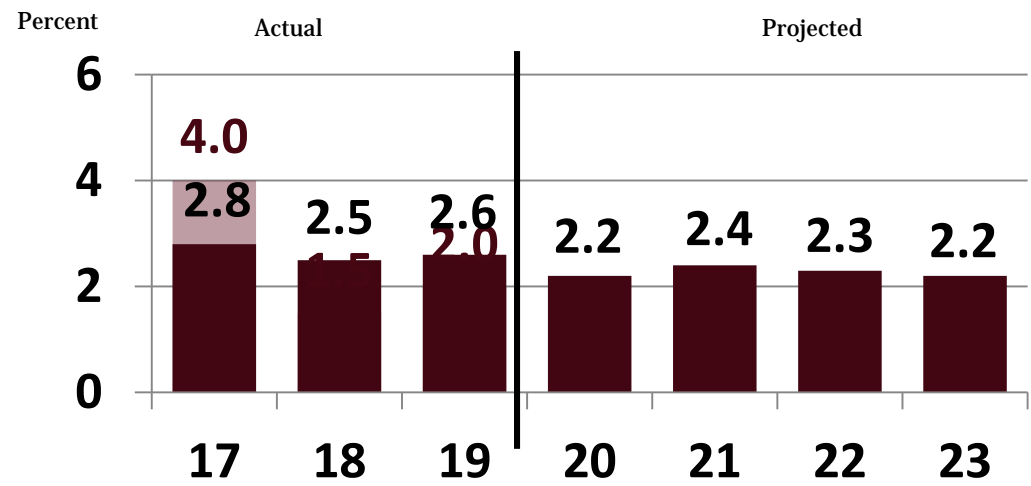
Construction and Mining Led Growth in 2018



Growth in Inflation-Corrected Earnings, Yellowstone County (\$ Millions)

Source: U.S. Bureau of Economic Analysis

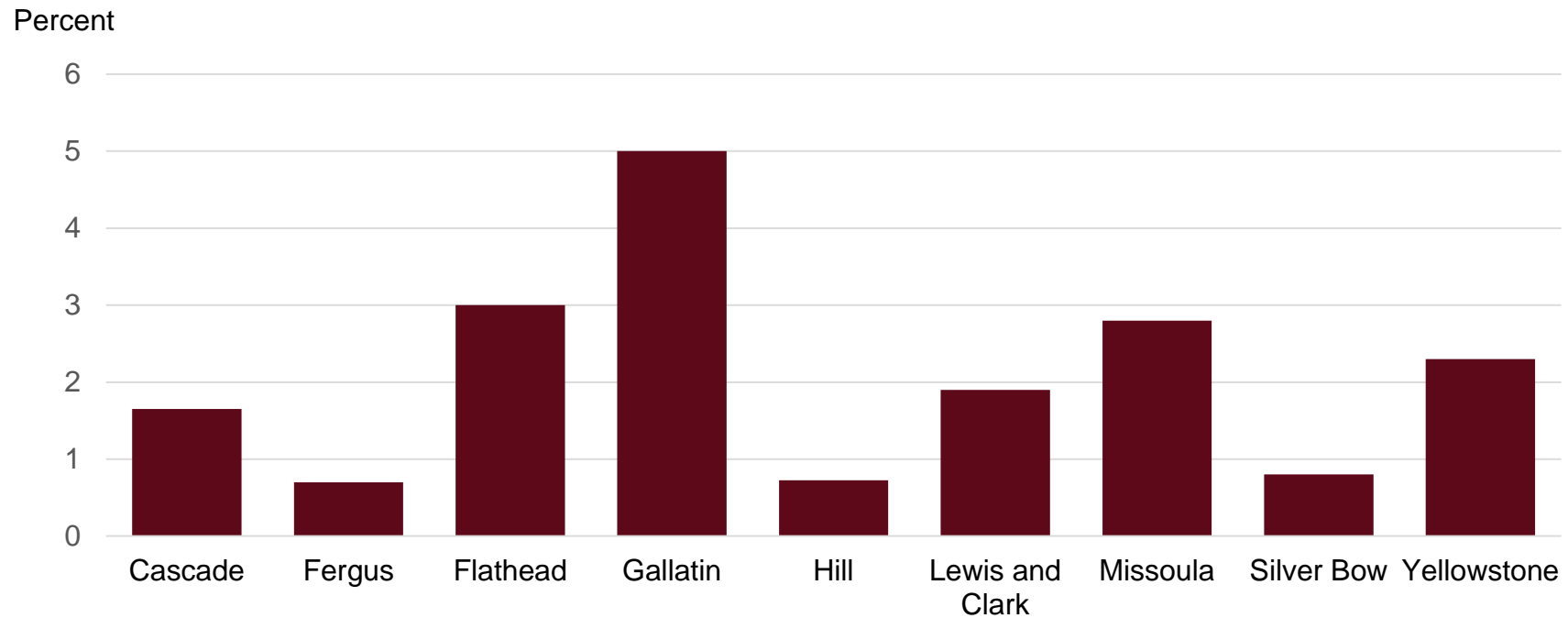
Growth in Nonfarm Earnings, Yellowstone County, 2017-2023



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

Gallatin County Expected to Pace Growth

Average Growth, 2020-23, Percent per Year



Source: Bureau of Business and Economic Research