

# BUILD BEYOND

ECONOMIC  
PULSE 

**THIS IS THE CRAZY,  
RIGHT TIME**

LESSONS WE LEARN THAT WILL  
GUIDE OUR ECONOMIC FUTURE



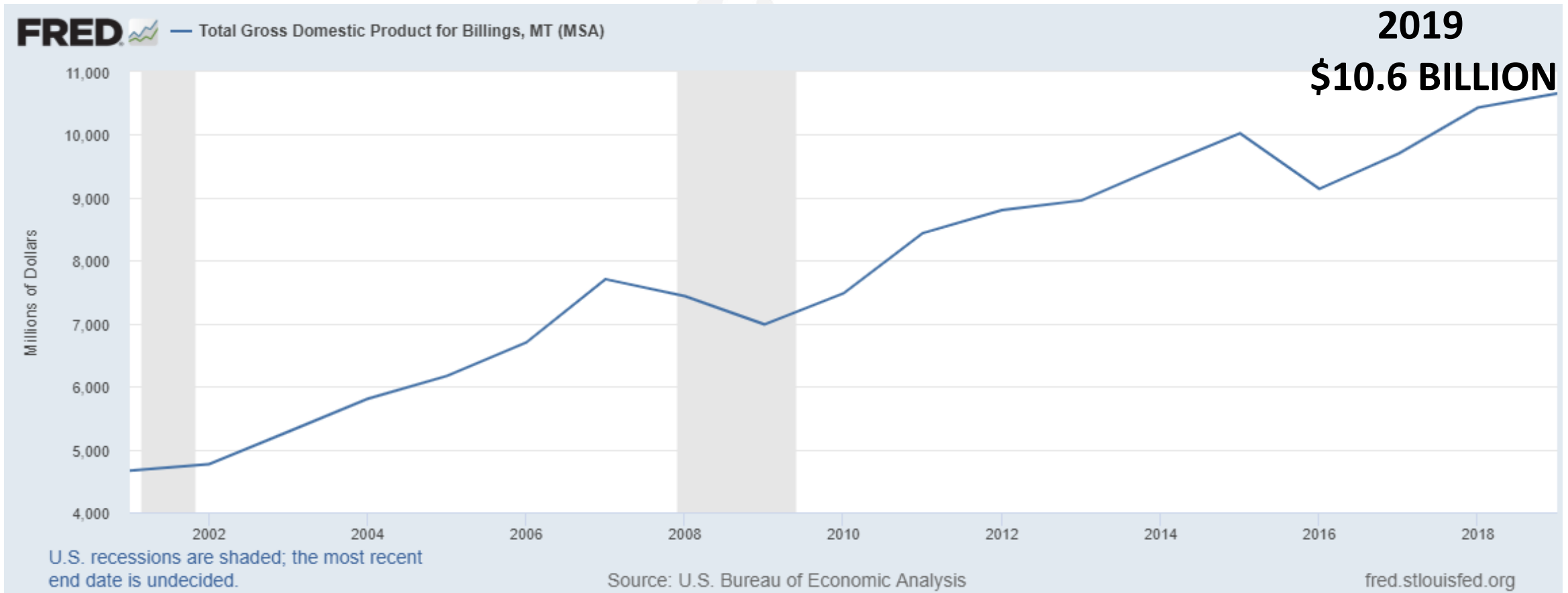
BIG SKY  
ECONOMIC  
DEVELOPMENT

# PEER CITIES

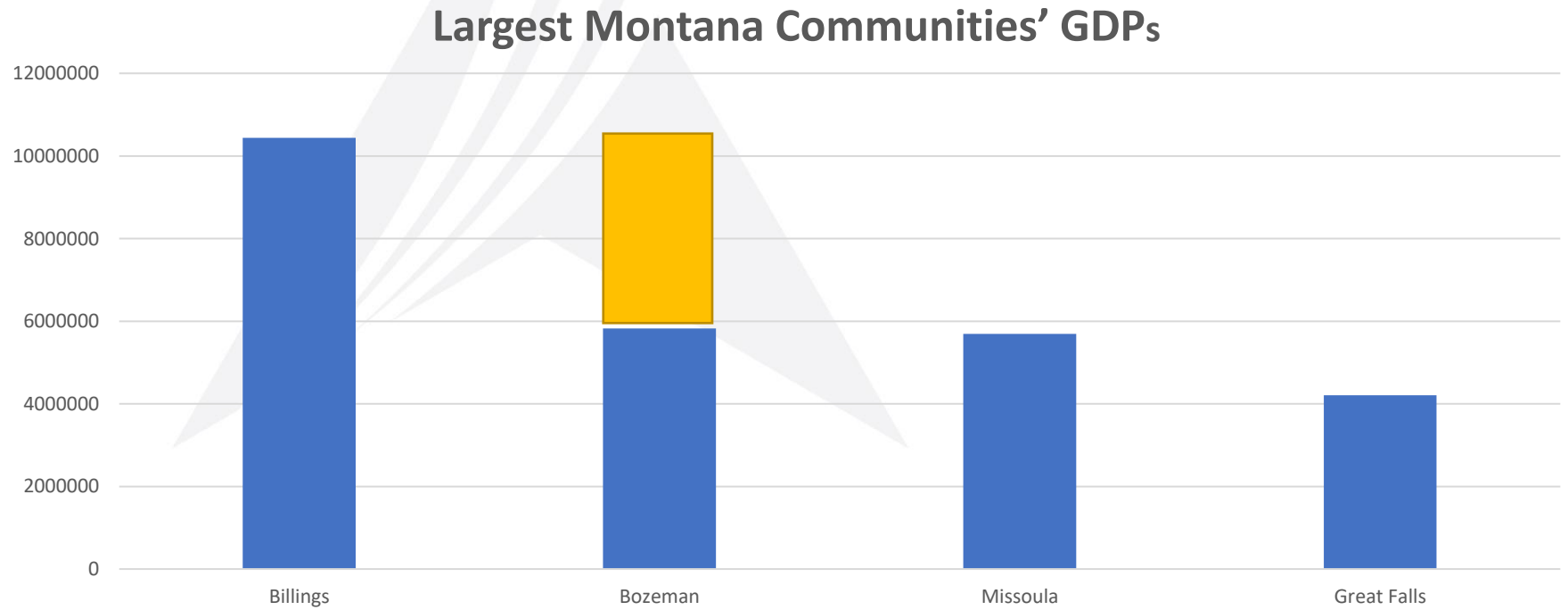


# PRE- COVID-19 ECONOMY

## BILLINGS GDP GROWTH



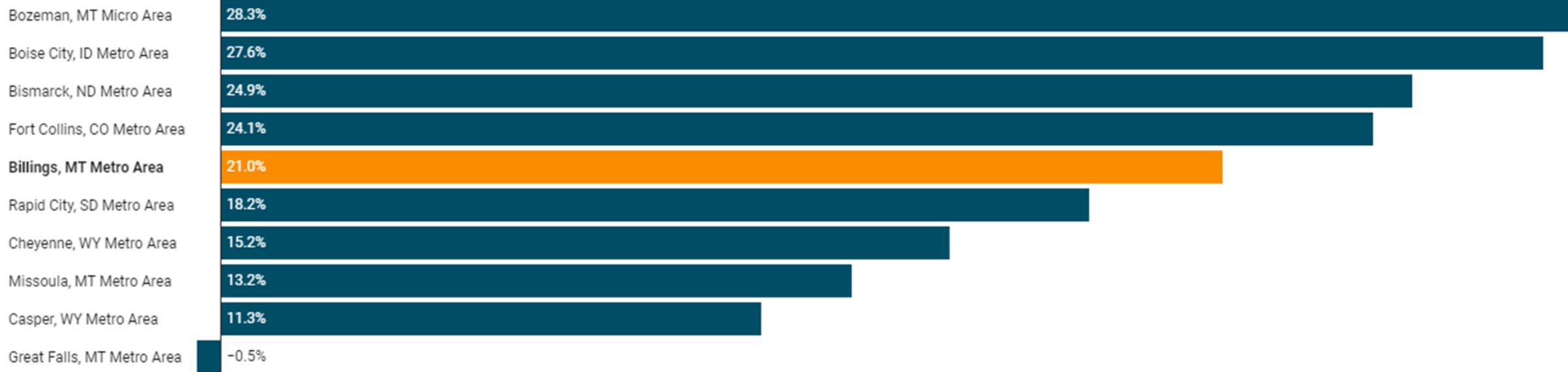
# MT PEER COMMUNITY GDP



# HISTORIC POPULATION GROWTH



## Population Growth, 2009-2019



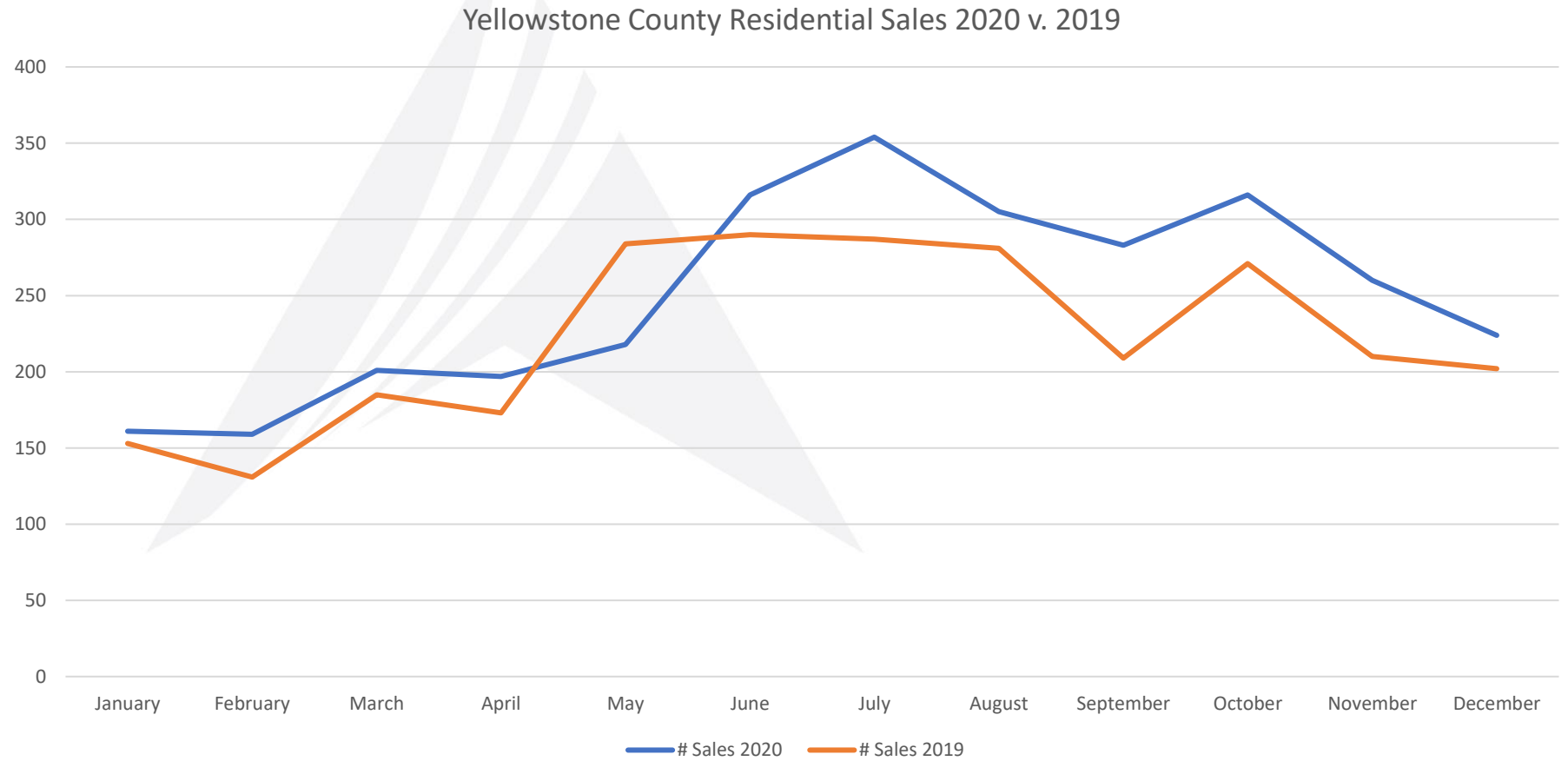
Source: [Census > American Community Survey](#) • Created with [Datawrapper](#)

## COST OF LIVING/HOUSING COSTS

CITY	COST OF LIVING	HOUSING
Bozeman, MT	121.6	434,200
Fort Collins, CO	118.3	389,700
Missoula, MT	104.4	305,500
Boise, ID	103.6	303,100
Cheyenne, WY	99.6	253,900
Bismarck, ND	97.1	266,600
Casper, WY	95.5	201,200
Billings, MT	94.9	230,500
Rapid City, SD	92.9	208,000
Great Falls, MT	90.3	201,100

# RESIDENTIAL SALES 2020 VS 2019

## YELLOWSTONE COUNTY

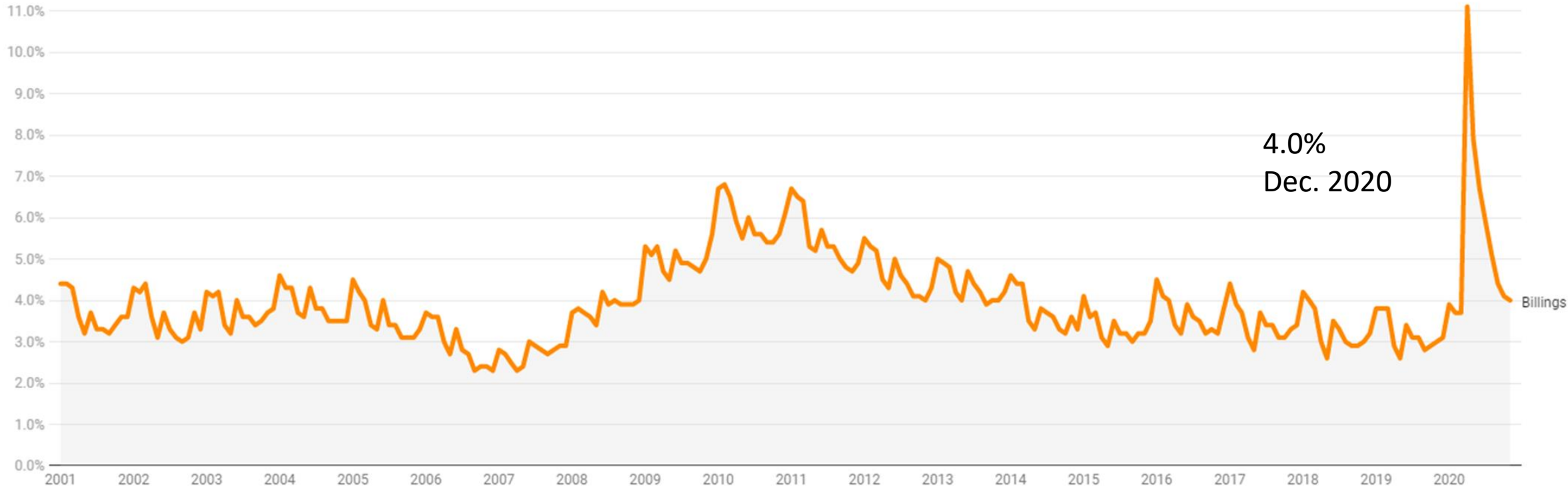




# BILLINGS ECONOMY & RESILIENCE

## BILLINGS UNEMPLOYMENT RATE

Billings Unemployment Rate, 2001-2020



Source: Bureau of Labor Statistics • Created with [Datawrapper](#)



# UNEMPLOYMENT INSURANCE CLAIMS

YELLOWSTONE COUNTY



# CAPITAL INFUSION DURING THE PANDEMIC

## INTO YELLOWSTONE COUNTY & MONTANA

**\$540,609,900**

- Montana Total EIDL

*\*(through 11.22.20)*

**\$738,102,222**

- State Coronavirus Relief Dollars

**\$1,938,613,342**

- Montana Total PPP

*\*(2020 through 8.8.20 & 2021 through 1.24.21)*

**\$3.2 BILLION**  
Infused in Montana

**\$101,774,753**

Yellowstone County Total

*Reflects 13.8% of the grant awards state-wide*

**\$342,132,807**

Yellowstone County  
Proportion of EIDL/PPP

BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT

# THE STORY BEYOND ECONOMIC DATA

3 THINGS WE LEARNED DURING  
THE PANDEMIC THAT COULD  
CHANGE OUR ECONOMIC FUTURE

# BILLINGS



# Lesson One SUPPORT ENTREPRENEURSHIP

NOW IS THE RIGHT TIME TO START A BUSINESS

*"It was risky and scary to open a business during a pandemic, but it was also the right time for us, and we couldn't wait."* – Marguerite Jodry, Managing Partner





# TOP ECOMMERCE TRENDS

2021



*Their research found that eCommerce penetration in the US had experienced 10 years of growth in the first quarter of 2020 alone.*



# Lesson Two

## THE VALUE OF OUR HEALTHCARE HUB STATUS

LEAN IN TO HEALTHCARE AS ONE OF THE KEY ELEMENTS IN OUR ECONOMIC RECOVERY

### Healthcare Pain and Workforce Pressures

- Pains and pressure in healthcare are real, even before COVID-19
- Over the past year the job posting for RN's has increased **75%** over 2019; **256 RN jobs posted today**
- Montana ranks **#7** in the nation for oldest physician workforce with **35%** of our doctors age 60+



# KEY COMPONENT TO ECONOMIC RECOVERY

## “WORLD CLASS HEALTHCARE”

### Key Growth Sector

- Healthcare has been the **leading job creator** in our market for at least the last 5 years
- Supports **23,000** jobs in our community; \$1.46 B total compensation-30% of YC total
- \$3.2 B GDP, nearly 30% of total YC GDP
- Serves a 620,000 population HRR; 40% outside of YC
- Multiple regional/rural partnerships for primary care
- “World Class” healthcare

YELLOWSTONE COUNTY  
ECONOMIC RESPONSE & RECOVERY



*Investment is coming. Our job is to support infrastructure needs (continue to build a quality community) and train the workforce. Now!*





# Lesson Three

## EXECUTE PLANS TO BUILD COMMUNITY

THE EXPECTATIONS OF “COMMUNITY” ARE CHANGING AND CONNECTING US IN NEW WAYS

- **Connection with the outdoors** – Emphasis on Trails/Parks/Open Space
- Quality of communities are being judged anew, and Montana and Billings are experiencing a growing **connection with new commers**
- Increased expectation to **connect at high speed**



# WALKING NUMBERS

KIWANIS TRAIL FOR MARCH – MAY (2019 & 2020)

MONTH	2019	2020	CHANGE (%)
March	5,150	6,227	+20.9%
April	5,826	10,357	+77.8%
May	6,506	10,364	+59.3%
<b>TOTAL</b>	<b>17,482</b>	<b>26,948</b>	<b>+54.1%</b>



# EXECUTE

DEVELOPMENT PLANS THAT CONNECT US

*We expect a built environment that connects us to our gorgeous natural environment.*





# EXECUTE

QUALITY COMMUNITY | DEVELOPMENT | EXPANSION



BILLINGSGAZETTE.COM  
Town and Country Foods to take over vacated Lucky's Market store in midtown Billings

# 3 LESSONS | RECAP

THIS IS THE RIGHT TIME

1. Support Entrepreneurship



2. Lean into Healthcare Hub Status



3. Execute our Plans to Build  
“Community”





BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT



**BIG  
SKY**

# ECONOMIC

**DEVELOPMENT**

**LESSONS LEARNED**  
**THIS IS THE RIGHT TIME**

578

ACTIVE CLIENTS IN THE  
BILLINGS SERVICE AREA



*Building*  
**REMARKABLE**