

# Outlook 2011:

## Different City, Different Recovery

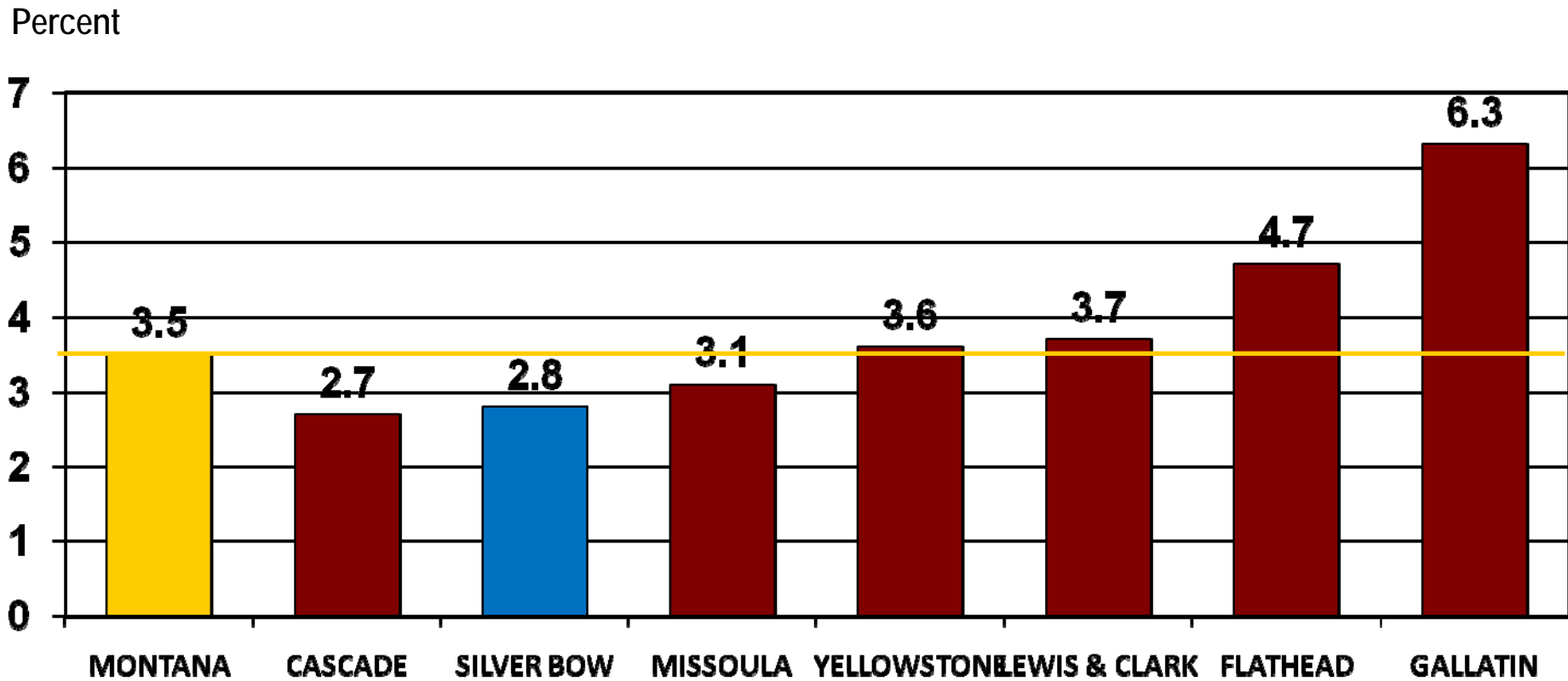
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# Annual Percent Change in Nonfarm Labor Income (in Constant Dollars) 2001-2007





# **Recession Impulses**

## **Housing bust**

- **Impacted construction and real estate**

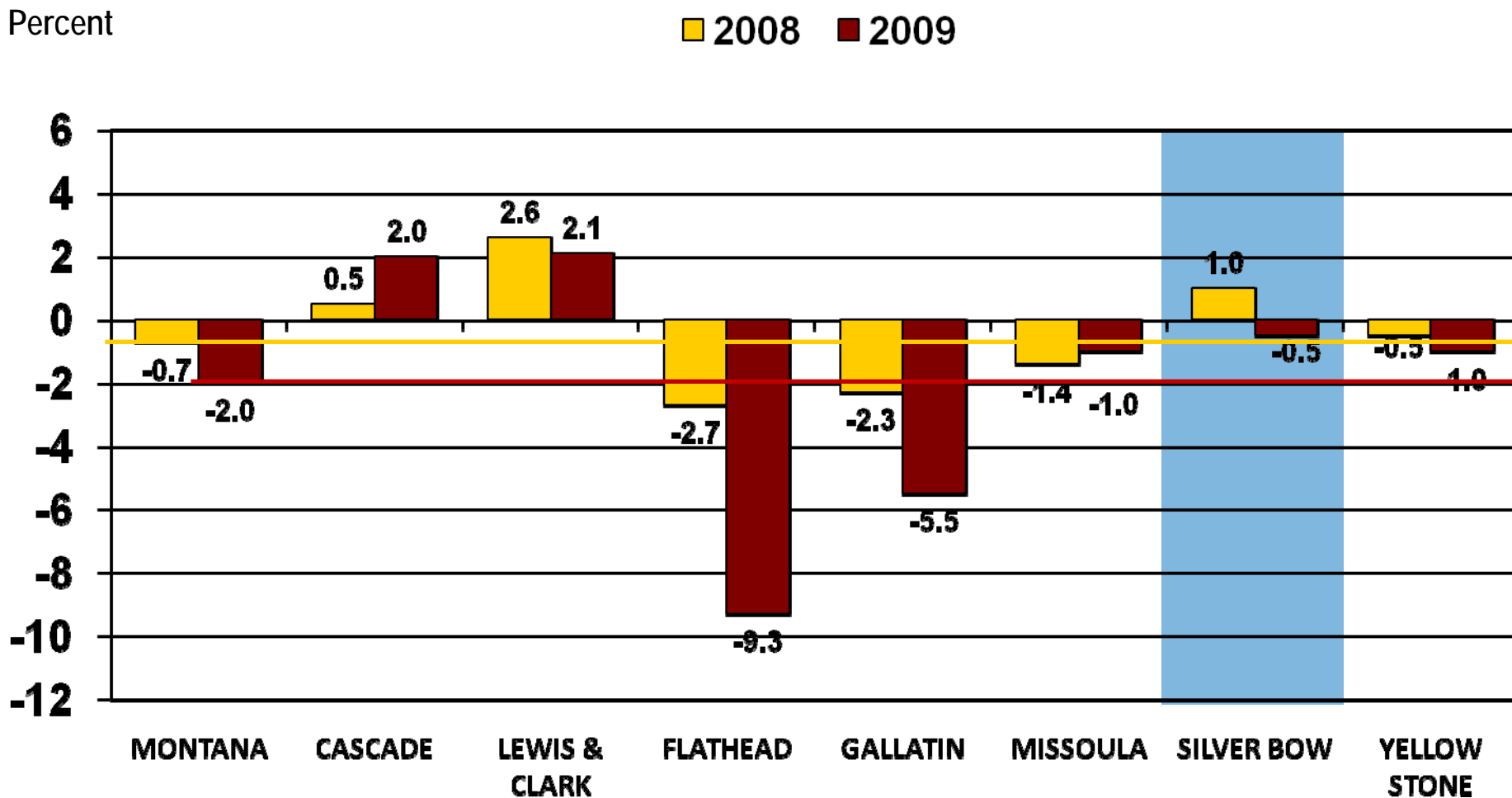
## **Worldwide financial crisis**

- **Impacted consumer sentiment**

## **Wood products layoffs and closures**

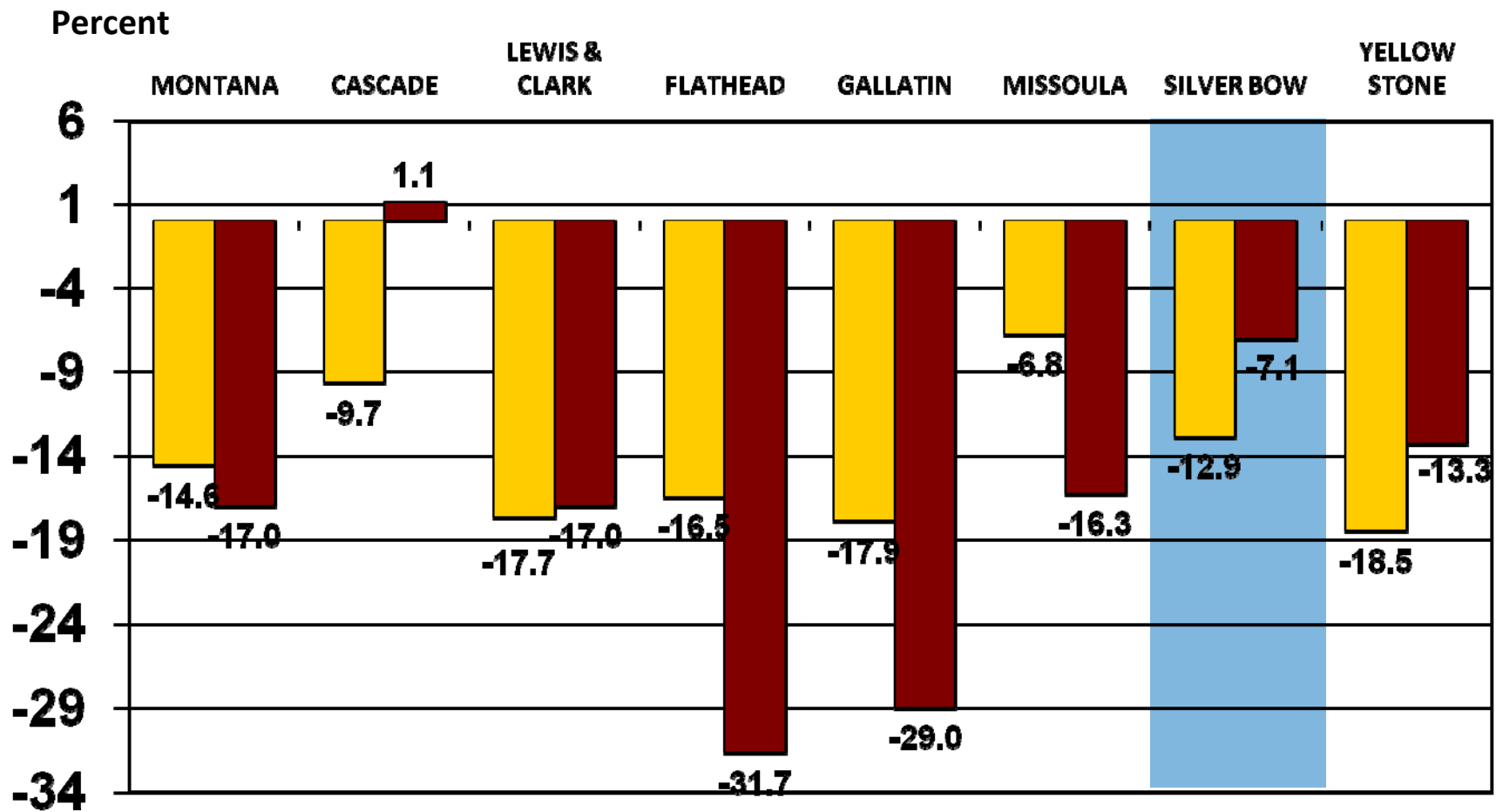
- **Impacted western Montana**

# Annual Percent Change in Nonfarm Labor Income (in Constant Dollars) 2008 and 2009

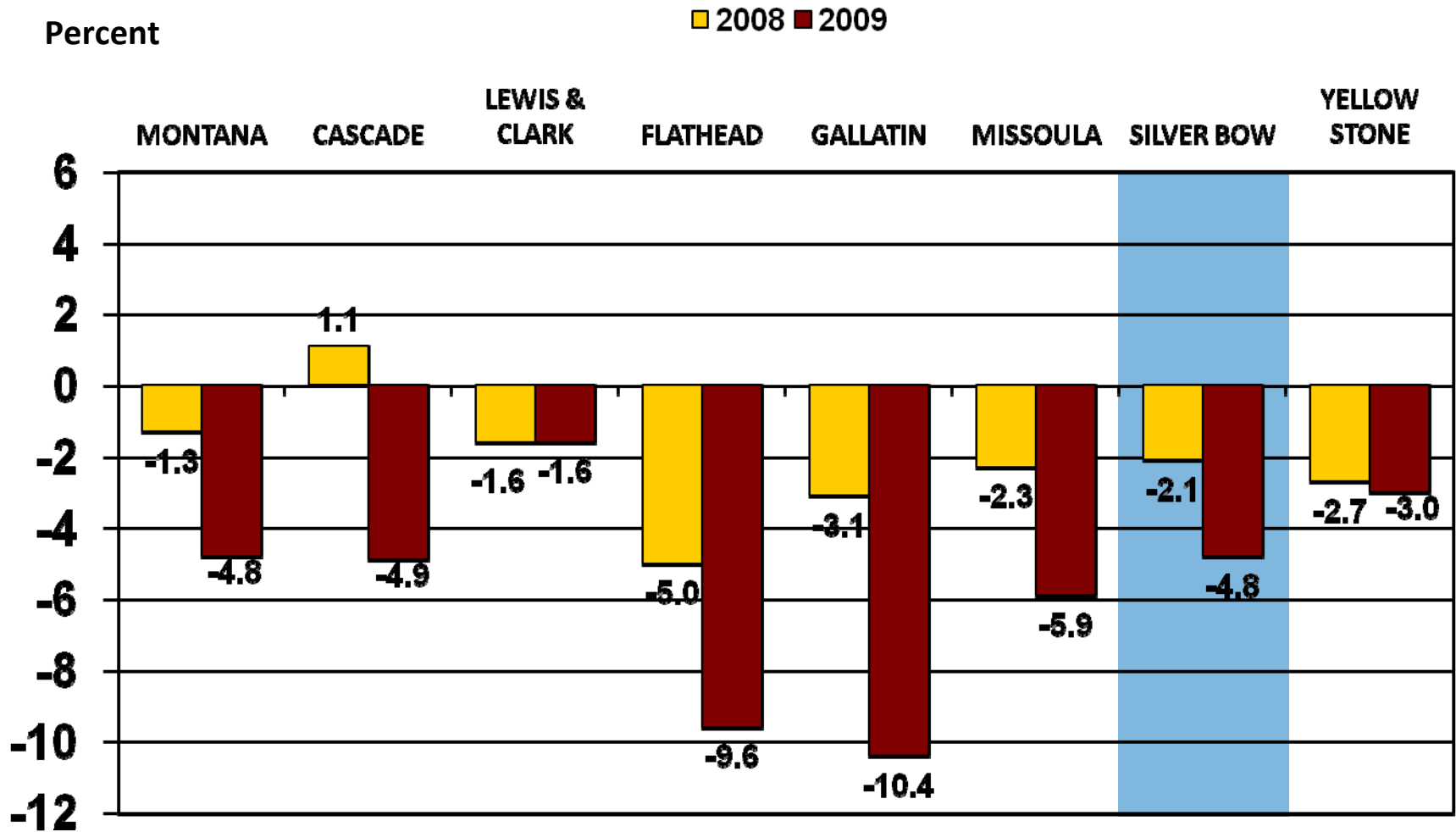


# Percent Change in Construction Labor Income, 2008 and 2009

■ 2008 ■ 2009



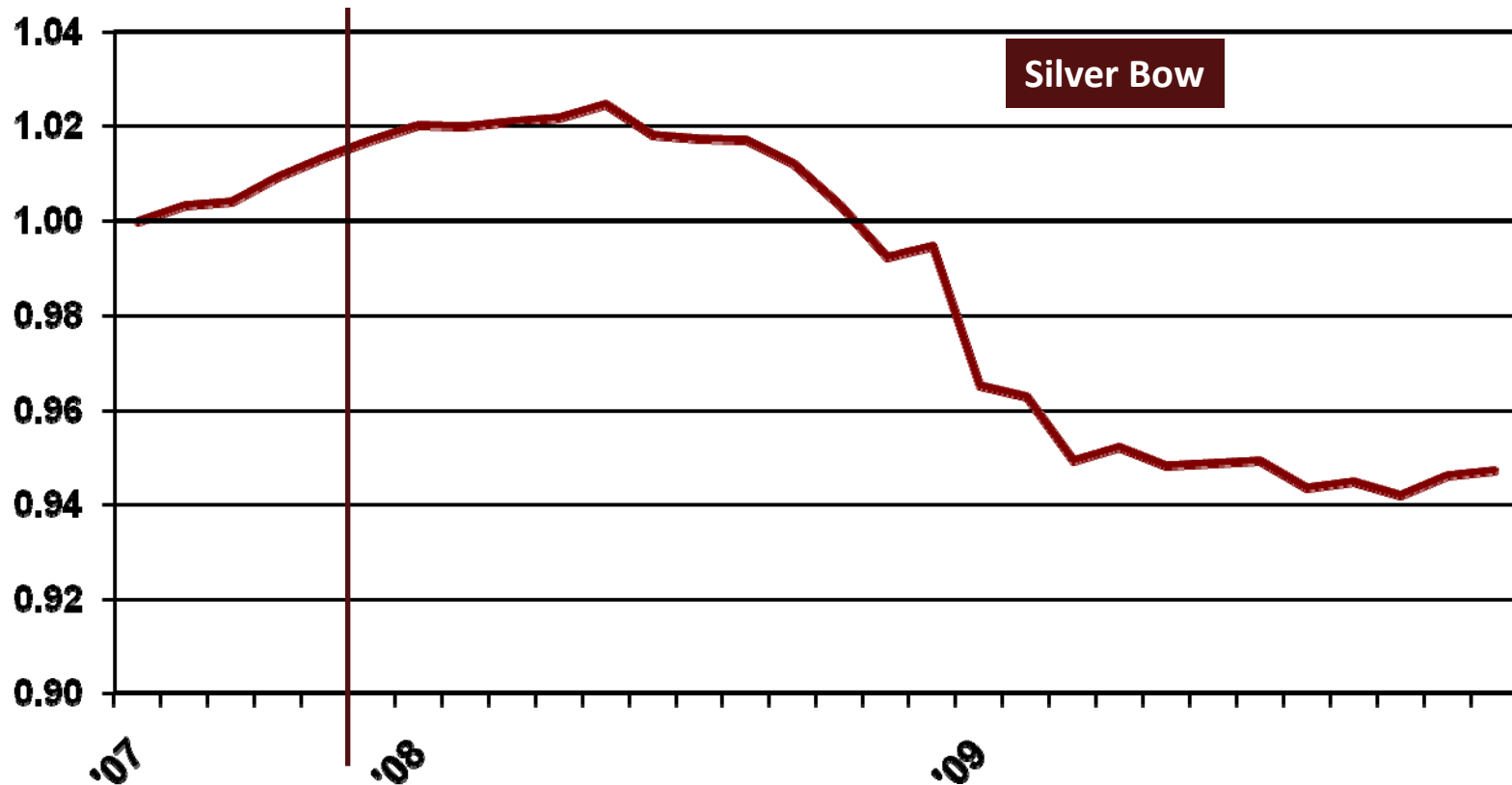
# Percent Change in Retail Trade Labor Income, 2008 and 2009





# Nonfarm Employment (Seasonally Adjusted)

Recession Declared, Dec. 2007



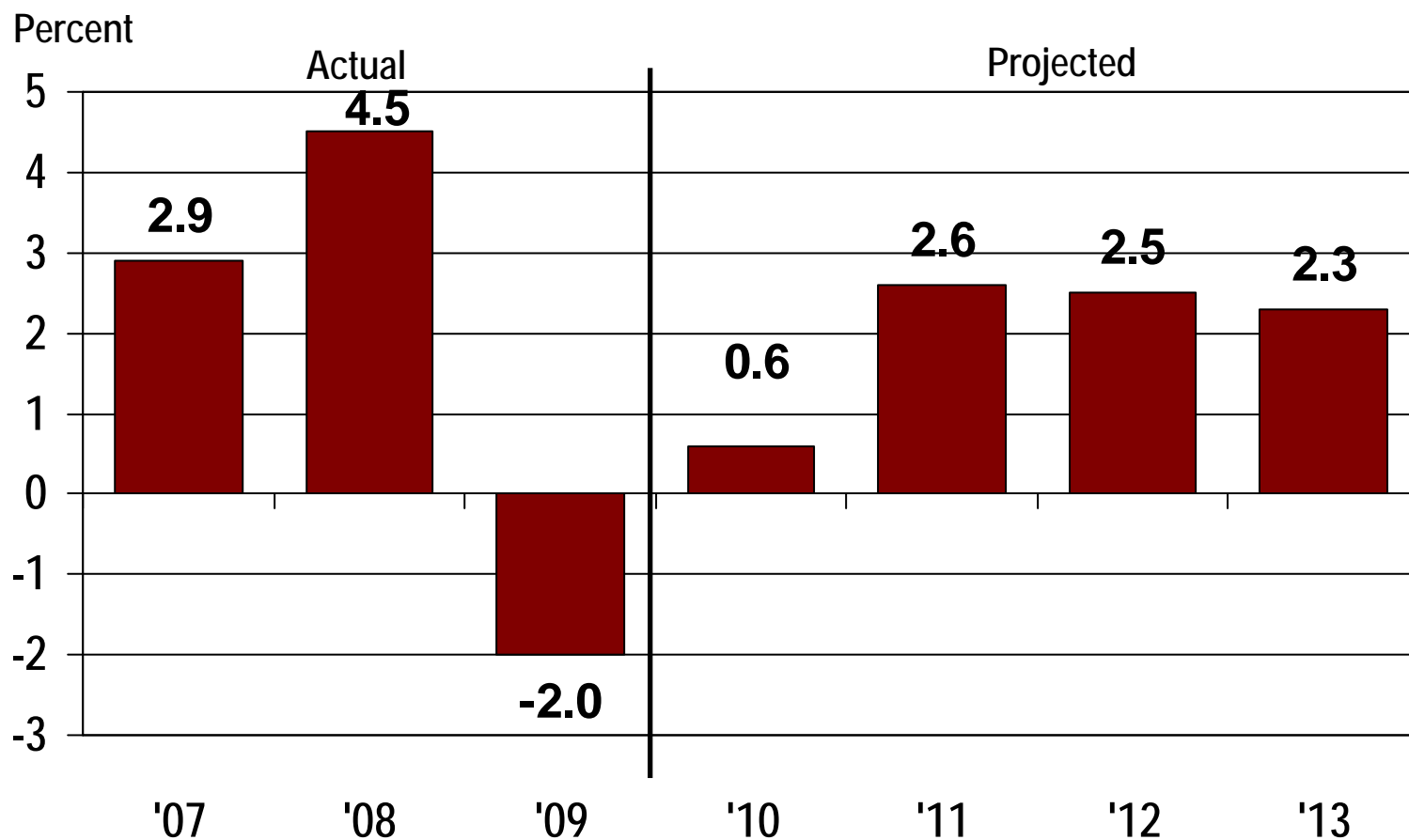
# Silver Bow County's Economic Base

## 2008-2010

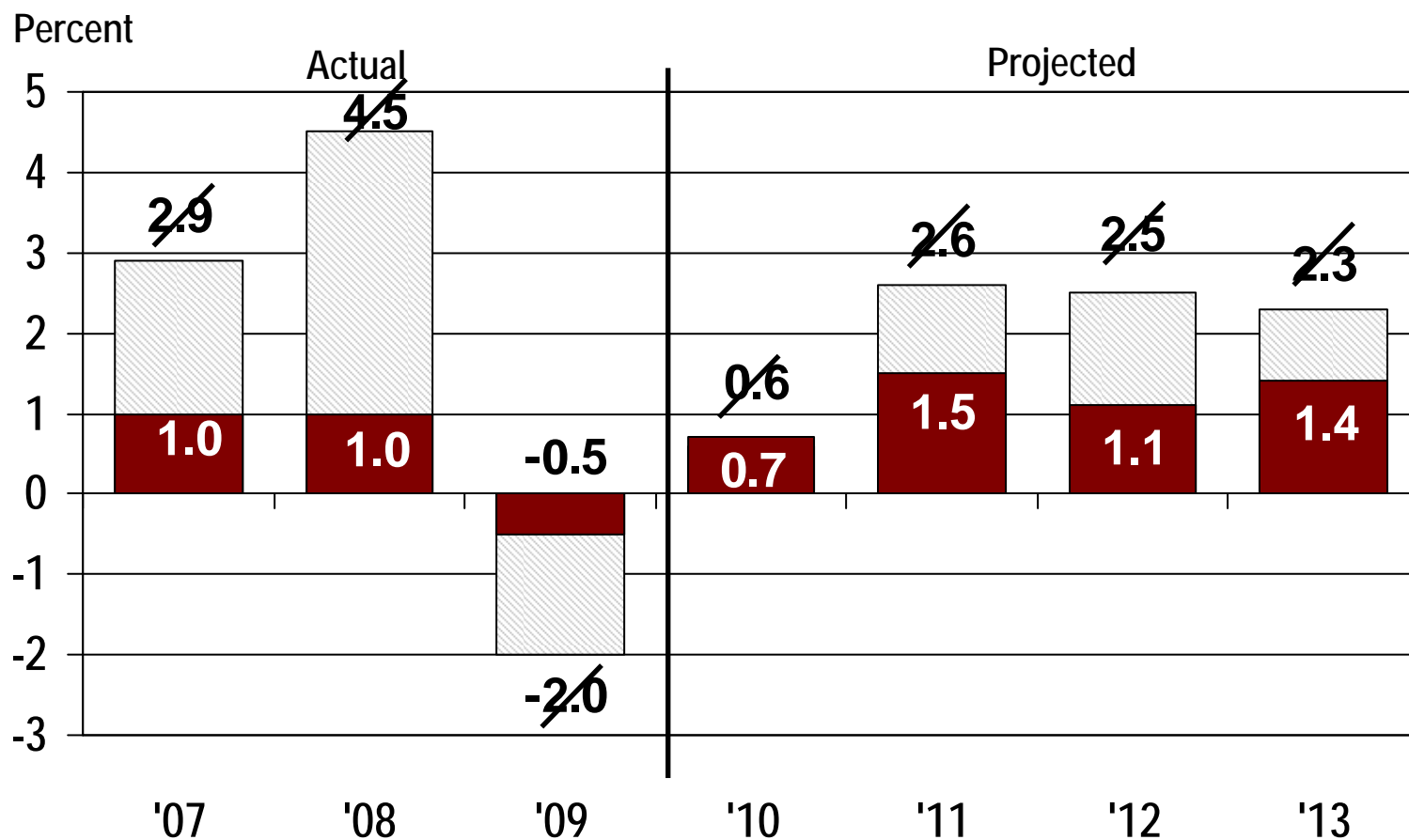
	<u>Feb. '10</u>	<u>Aug. '10</u>
• Manufacturing	Stable	✓
• Federal Gov.	Stimulus	✓
• Utility	Stable	✓
• Trade Center Retail	13% Growth	✓
• Montana Tech, State Gov.	Pay Freeze	Maybe longer freeze
• Mining	Stable	Stable



# Actual and Projected Change in Nonfarm Labor Income, Silver Bow County, 2007-2013



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**Questions?**