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BBER Study Finds High Impact From Montana's High-Tech Businesses

MISSOULA – Montana's high-tech industry will grow 8-10 times the projected statewide growth rate, with average wages at about \$50,000 – twice the median earnings per Montana worker, according to a recent study by the University of Montana Bureau of Business and Economic Research.

BBER Director Patrick Barkey conducted the study, which was commissioned by the Montana High Tech Business Alliance. It found that high-tech jobs in Montana outpace other sectors and hold high impact potential for the future of the state.

"The alliance asked us to collect information and insights from its members so that a better assessment of its economic footprint and its prospects for continued growth could be made," Barkey said. "The result showed high-tech employers on average to be younger, higher paying and more growth-focused than the economy as a whole and that Montana quality-of-life plays an important role in their competitiveness."

BBER's study was the first of its kind on the state's high-tech industry and was based on a survey of MHTBA members. Some of the findings include:

- The Montana-based activities of MHTBA members were responsible for \$632 million in gross sales in 2014;
- Alliance members expect to net more than 400 new jobs in 2015, a much stronger job growth than has occurred in the overall economy;
- High-tech businesses that are MHTBA members expect to make at least \$35 million in capital expenditures at their Montana facilities in 2015; and,

- Montana's quality-of-life – its lifestyle, the work/life balance available here, the recreation opportunities and the beauty of the landscape – provide MHTBA members a significant advantage in business.

“This report shows that high-tech and manufacturing companies in Montana generate substantial returns and create high-wage jobs,” said Christina Henderson, director of MHTBA.

“For the first time ever, Montana has a benchmark by which to measure the high-tech industry's increasing economic impact. This survey is critical in identifying opportunities for future business growth in our state.”

The Montana High Tech Business Alliance is a statewide membership organization made up of 140 firms. The BBER survey, conducted in November and December of 2014, had 78 respondents out of 101 surveyed members with high-tech operations in Montana. The BBER study is available online at <http://www.bber.umt.edu/>.

The Bureau of Business and Economic Research at UM is a research center producing economic and industry data for Montana. For more information visit <http://www.bber.umt.edu>.

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