

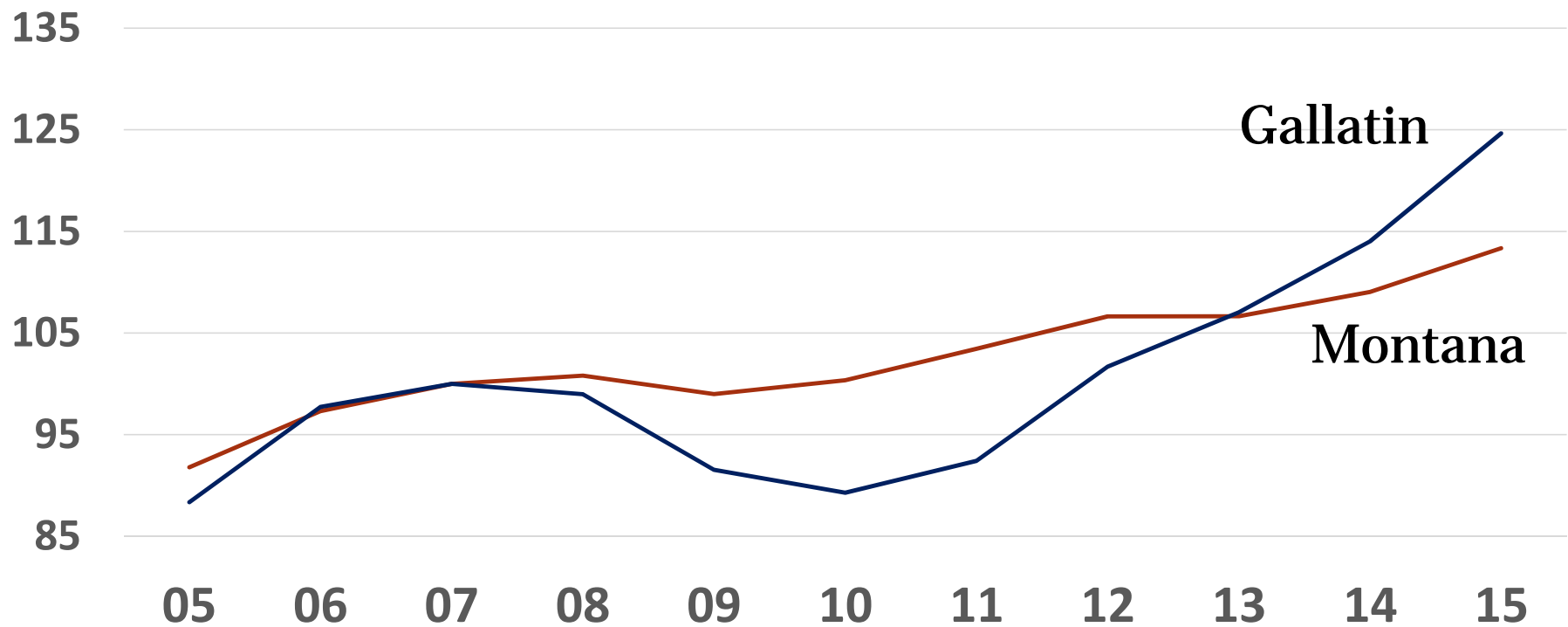
A photograph of a wooden fence post in a field with mountains in the background. The fence is made of weathered wood and has several strands of barbed wire. The field is a mix of green and brown grass, and the mountains in the distance are hazy and blue.

# The Economic Outlook for Gallatin County

Patrick M. Barkey, Director  
Bureau of Business and Economic Research  
University of Montana

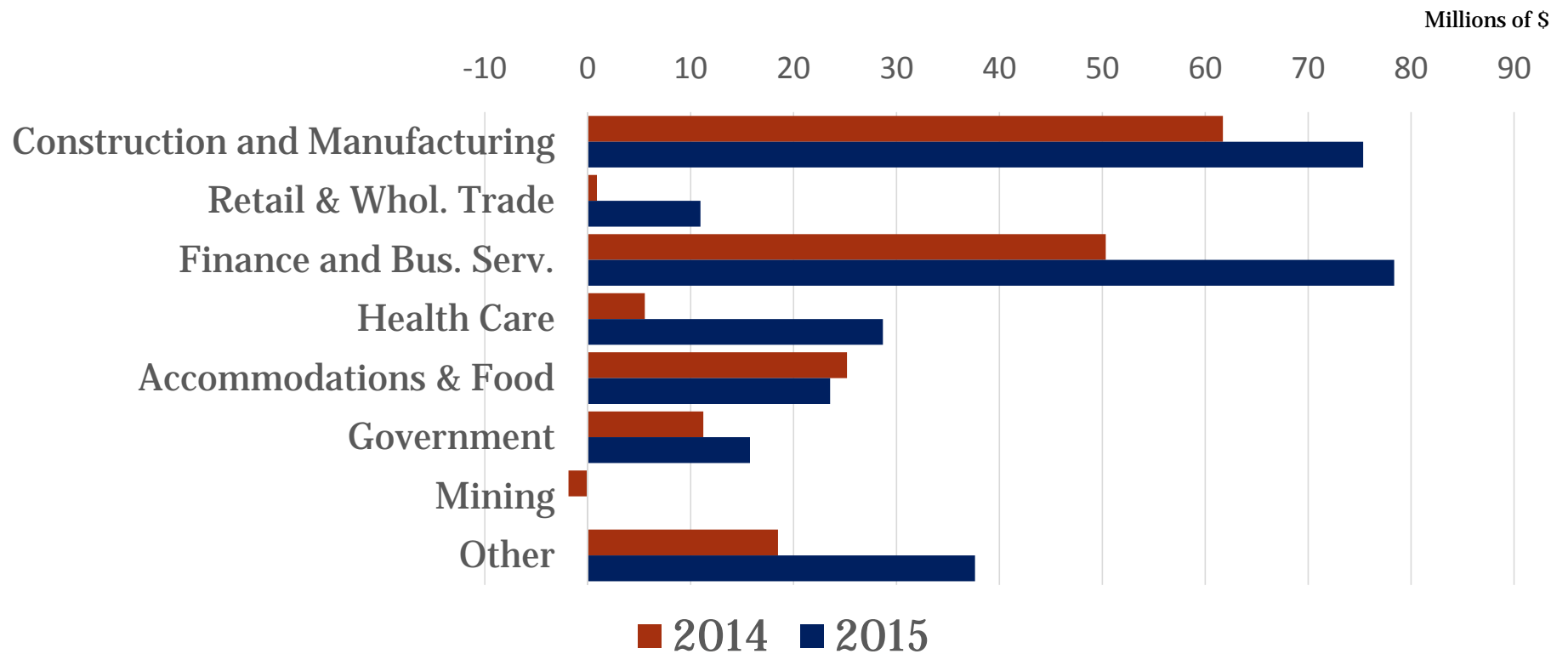
# Real Non-Farm Earnings, Gallatin County vs. Montana

Index, 2007 = 100



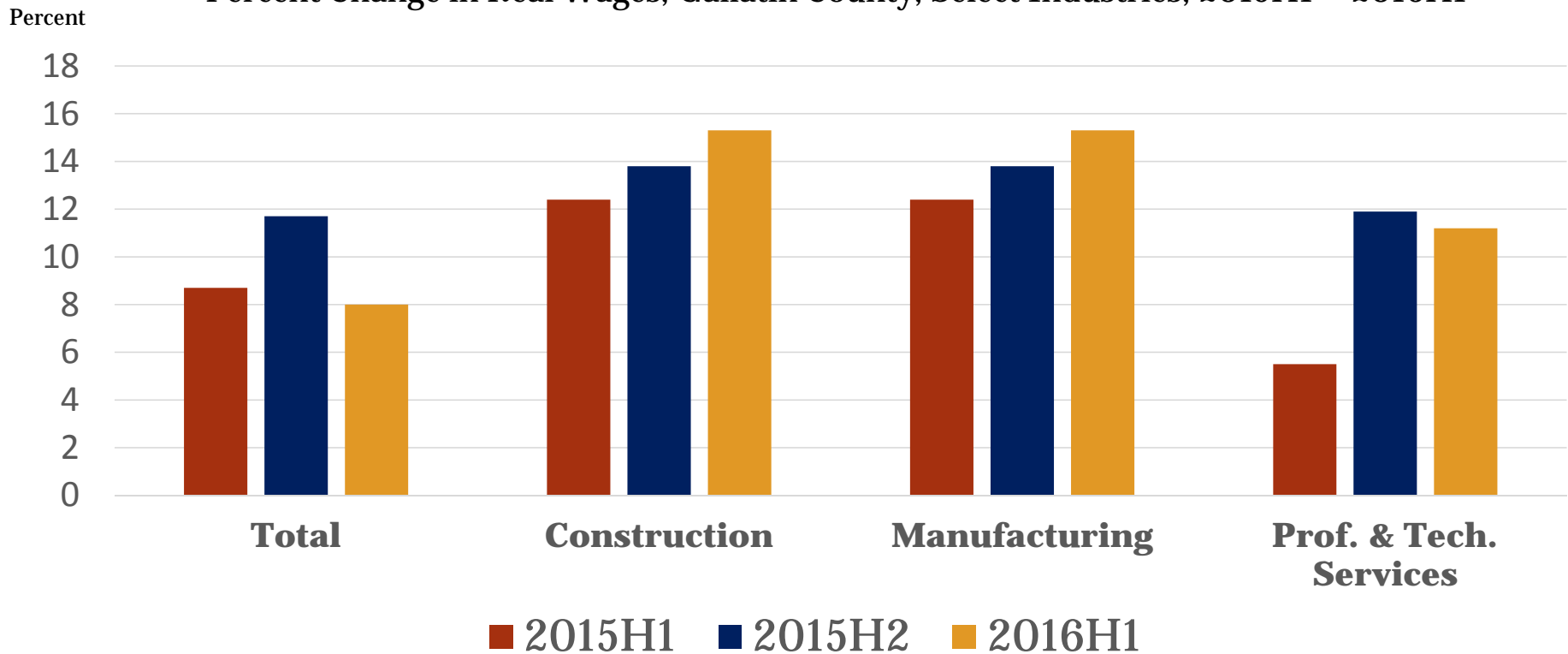
# Earnings Accelerated in 2015

Growth in Real Nonfarm Earnings, Gallatin County, 2014-15, Millions of Dollars



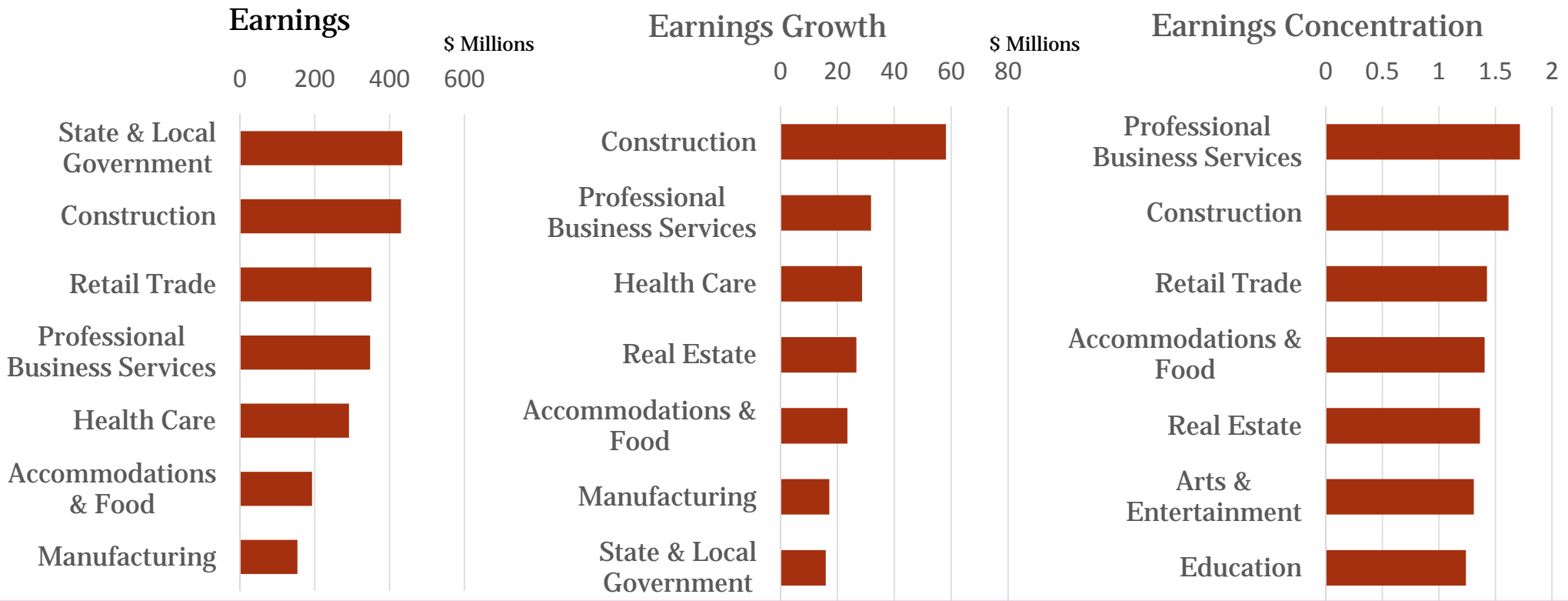
# No Sign of a Slowdown in Wage Growth

Percent Change in Real Wages, Gallatin County, Select Industries, 2015H1 – 2016H1



# What Drives the Gallatin County Economy?

Earnings by Industry, 2015, Millions of Real Dollars

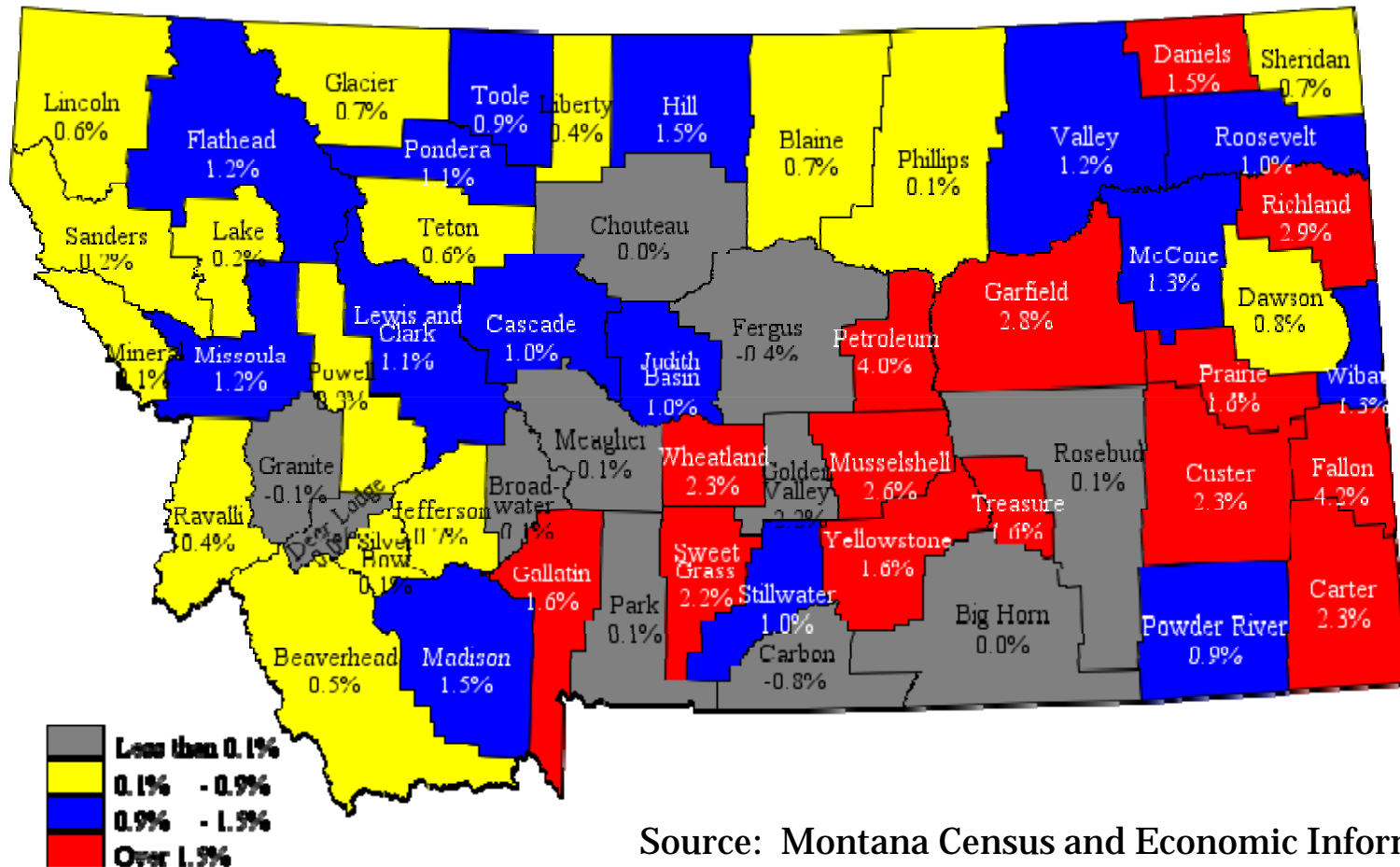


## Bozeman Region – Top 10 Industries by Employment Concentration

NAICS Industry	Establishments	Employment	Wages (\$ mill.)
335 Electrical Equipment, Appliance, and Component Manufacturing	7	122	\$5.7
314 Textile Product Mills	12	118	\$3.3
313 Textile Mills	3	x	x
487 Scenic and Sightseeing Transportation	4	x	x
334 Computer and Electronic Product Manufacturing	18	260	\$14.1
339 Miscellaneous Manufacturing	42	695	\$28.7
326 Plastics and Rubber Products Manufacturing	5	134	\$4.7
493 Warehousing and Storage	4	103	\$3.3
323 Printing and Related Support Activities	15	317	\$13.1

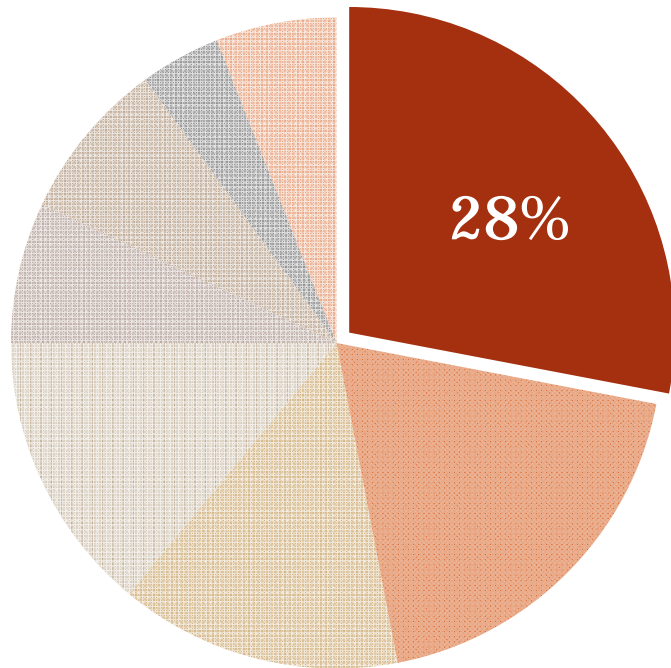
# Population Growth Since 2010 Reveals Changing Growth Patterns

## Average Annual Population Growth, 2011-15



Source: Montana Census and Economic Information Center

# Outlook for Key Industries



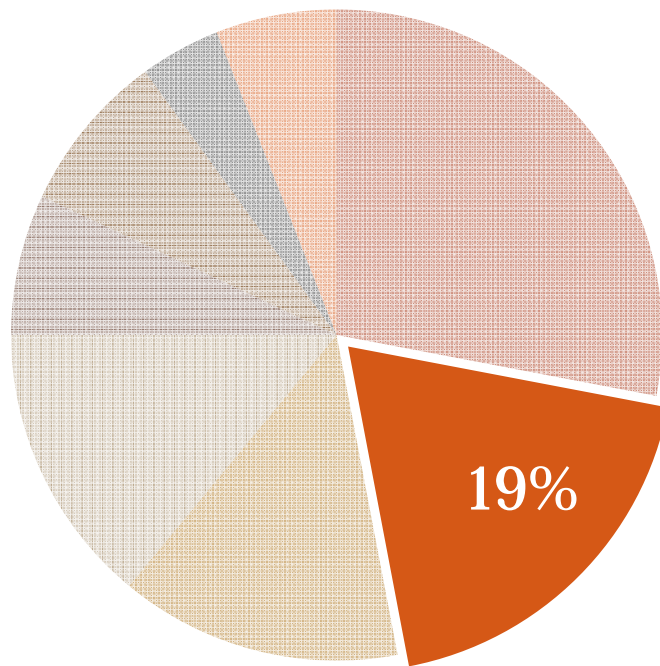
MSU and State  
Government  
Enrollment and  
Research Gains



# Outlook for Key Industries

## Professional Services

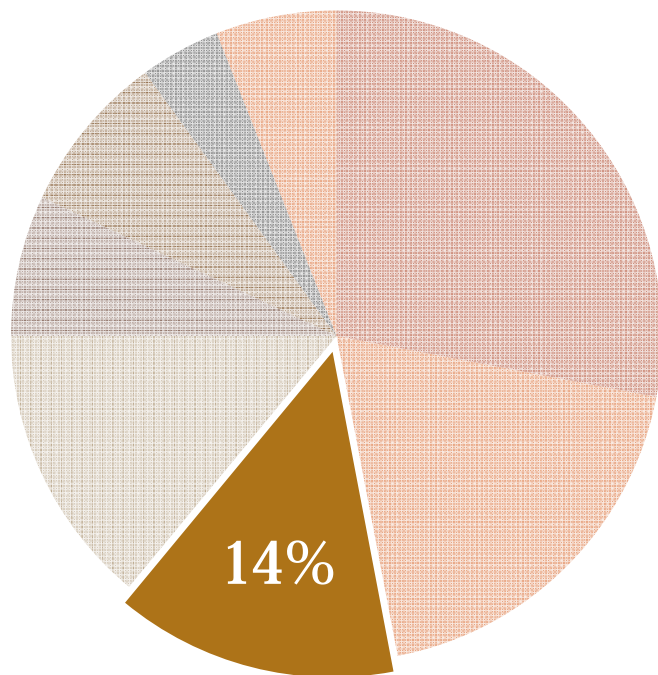
Software and High  
Tech Gains



# Outlook for Key Industries

## Manufacturing

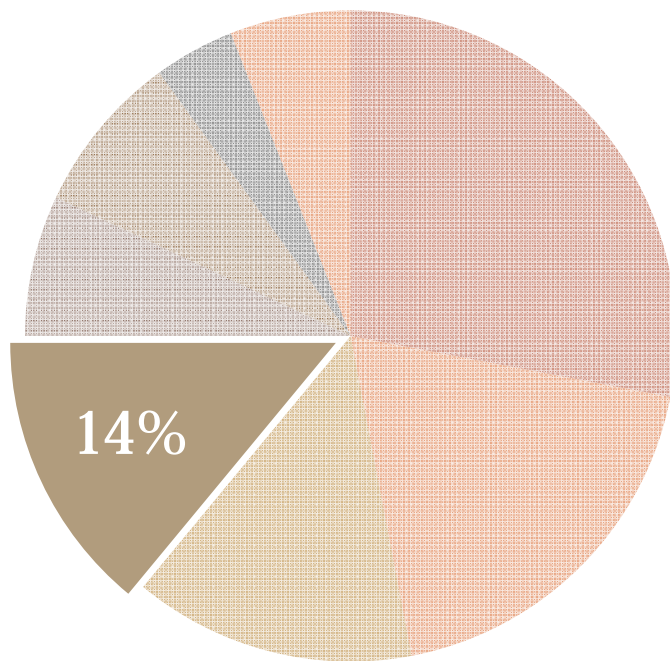
Specialty and high tech  
leading the way



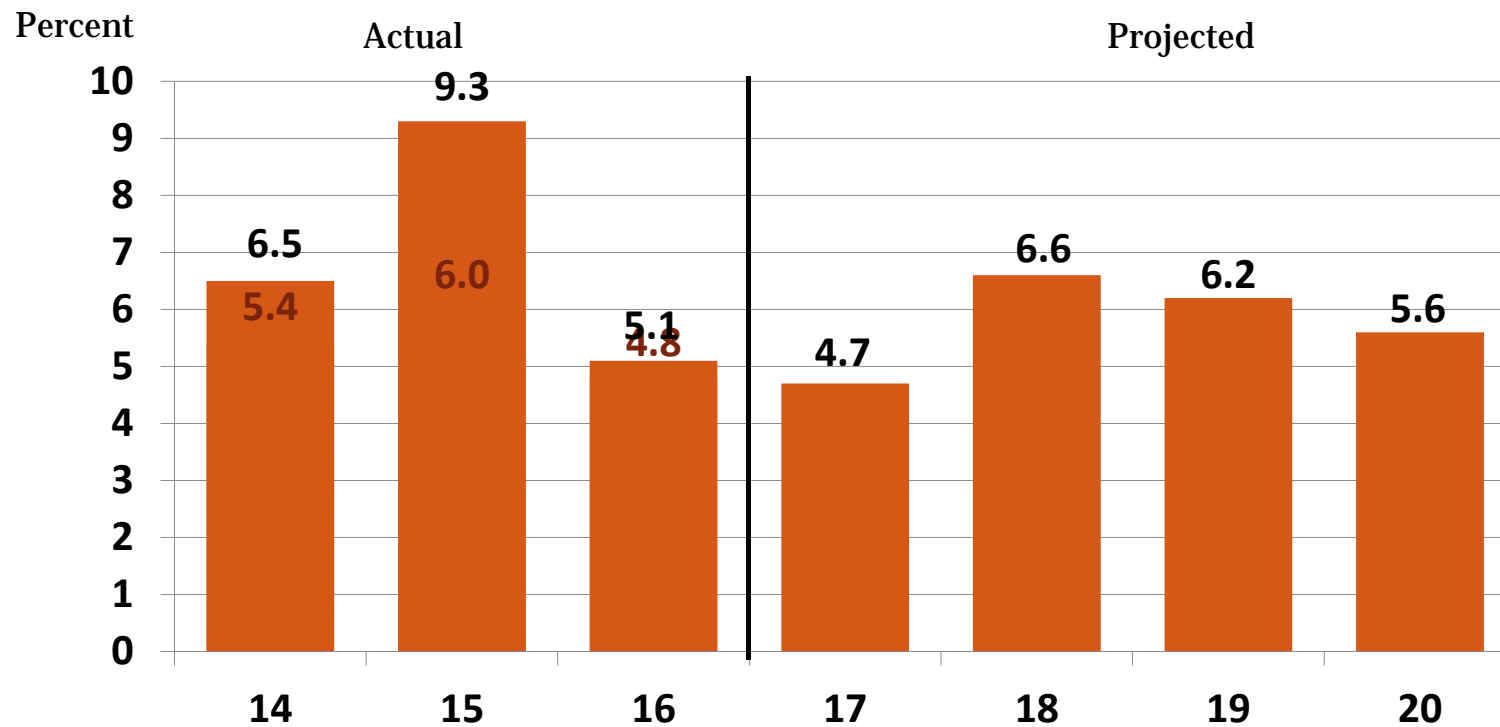
# Outlook for Key Industries

## Nonresident Travel

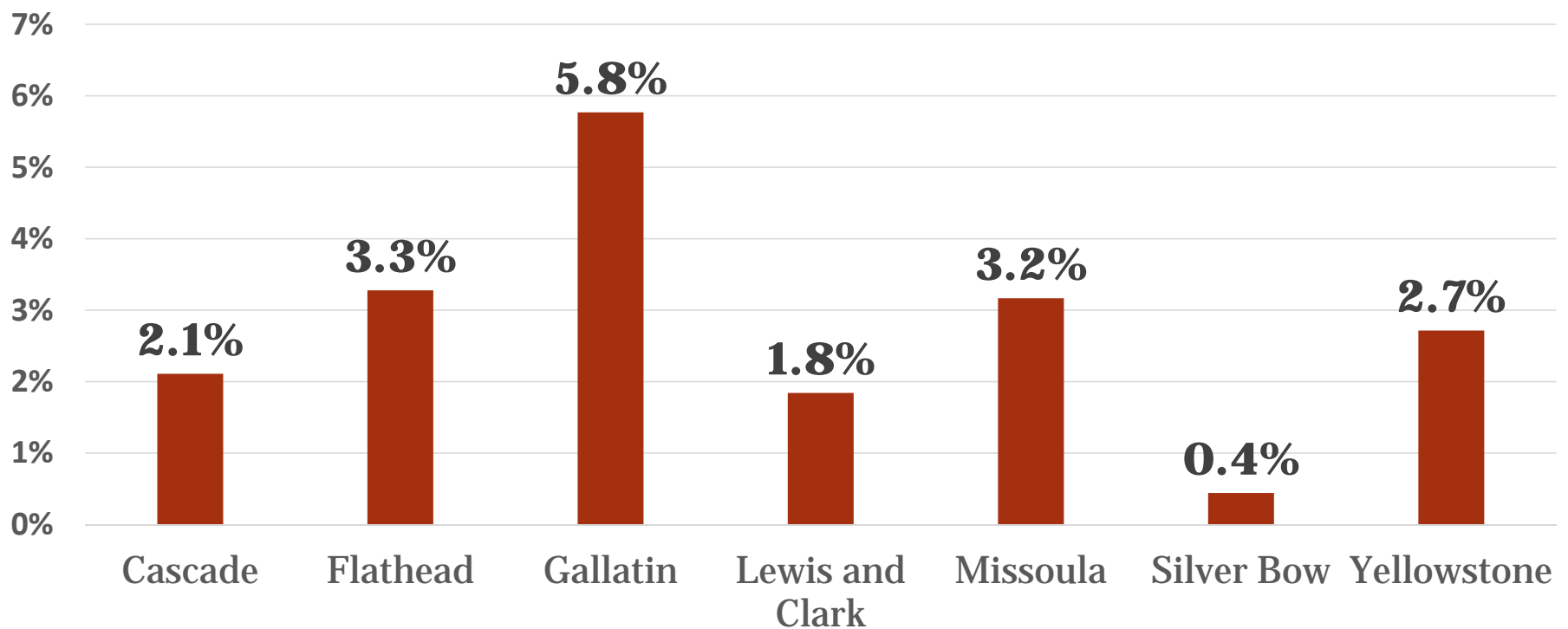
Bozeman surpasses Billings in airport boardings



# Growth in Nonfarm Earnings, Gallatin County, 2014-2020



# Average Projected Growth in Real Nonfarm Earnings, Percent, 2017-2020



# Questions?



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