



SouthWest MT and Silver Bow County

BBER Presentation

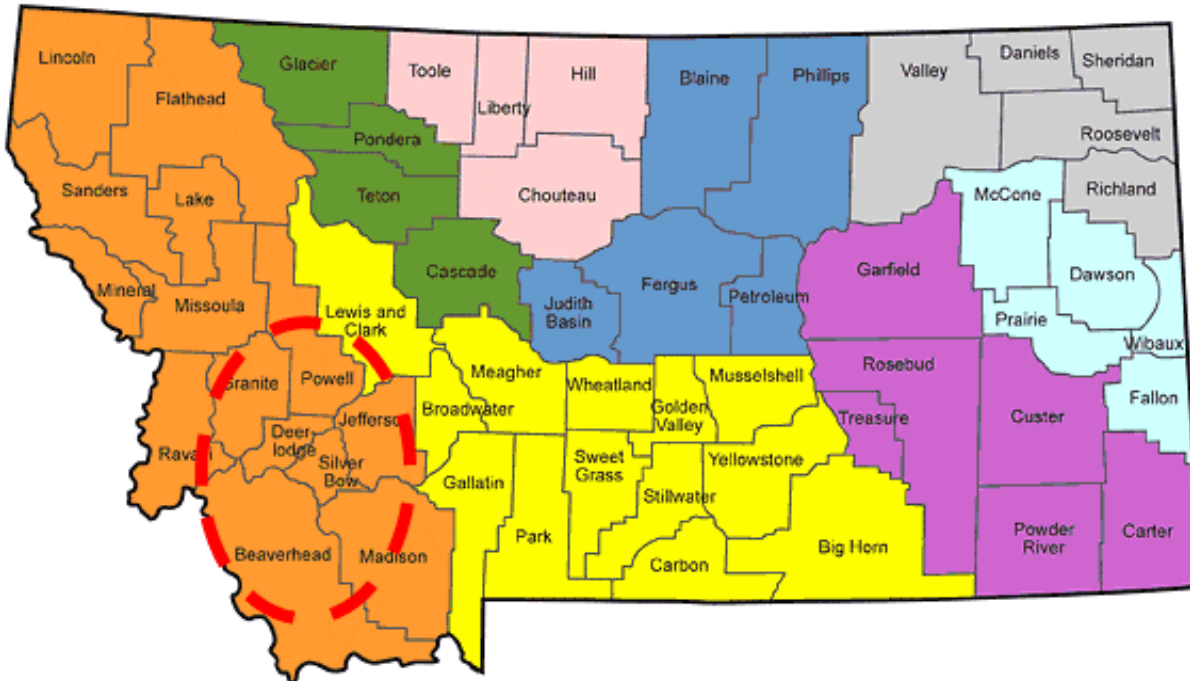
February 2020

John Kasperick- Economist - NWE

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- **SouthWest MT includes Silver Bow and the 6 surrounding counties:**
 - Beaverhead, Deer Lodge, Granite, Jefferson, Madison, Powell, Silver Bow



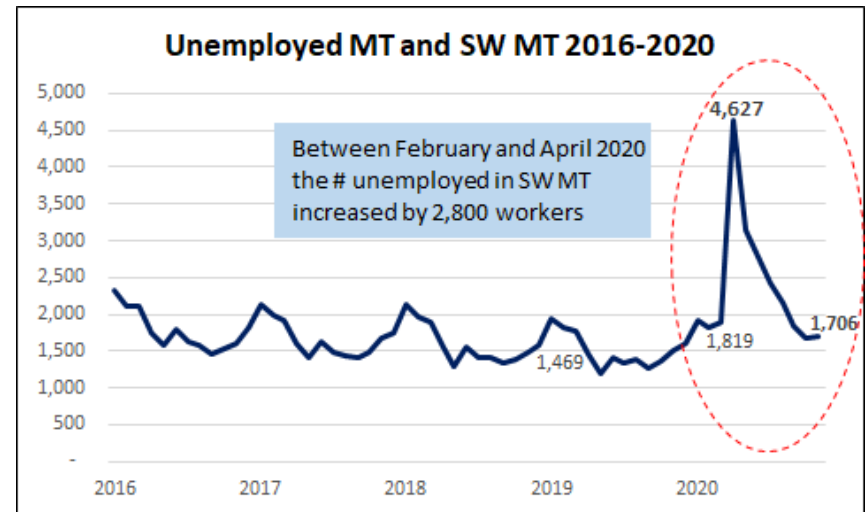
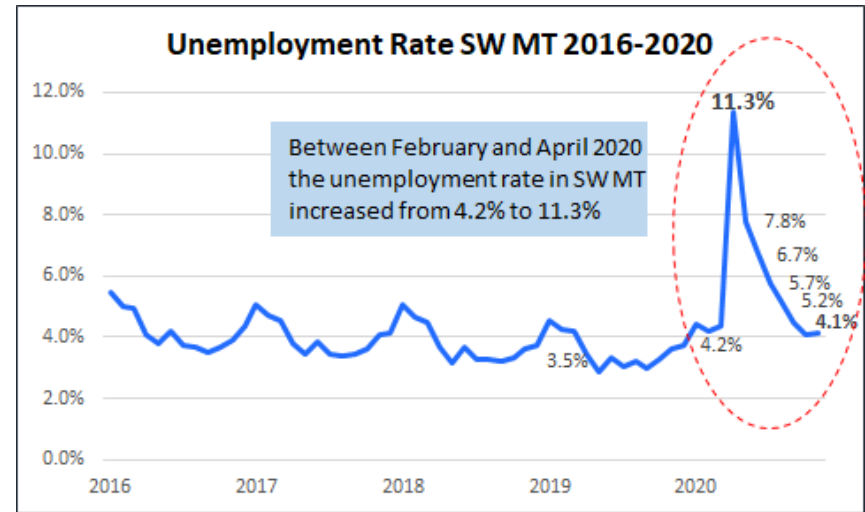
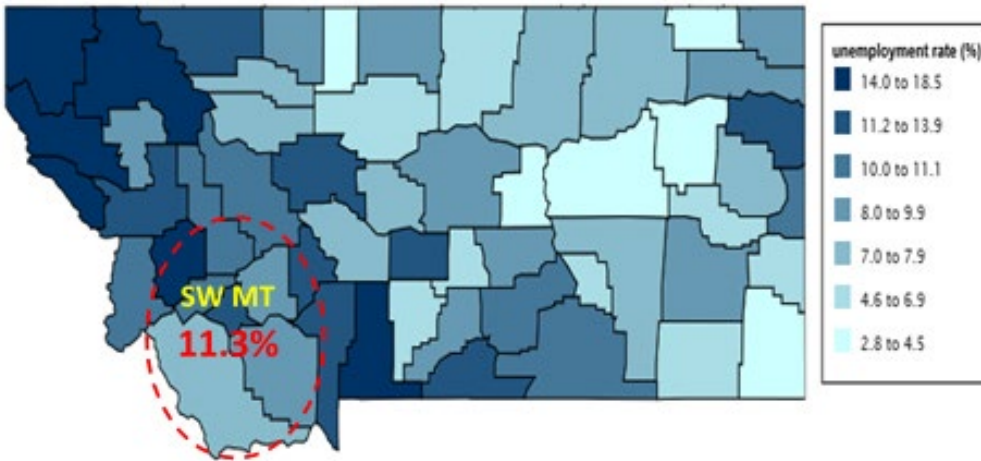
SouthWest MT

- 84,598 Population (2019)
- 16,294 sq. miles
- 39,608 Employed (Nov20)
- 1,706 Unemployed (Nov20)
- 41,314 Labor Force (Nov20)
- 4.1% U.E. Rate (Nov20)
- 7.9% of Total MT Population
- 7.8% of Total MT Employed
- 11.2% of Total MT sq. miles
- 5.2 people/mile v 7.3 MT avg.
- Silver Bow accounts for 41.3% of total SW MT population and ranks 8th of the 56 counties in terms of population



SouthWest MT – COVID-19 and Jobs

SW MT Unemployment Rate April 2020



- The Unemployment rate for SW MT hit 11.3% in April 2020. Highest April on record but slightly better than MT’s 11.9% rate.
- The Unemployment rate in SW MT grew from 3.5% in April 2019, when we were experiencing near all time lows and tight labor markets.
- The number of unemployed in April 2020 in SW MT stood at 4,627. This was up 3,158 workers or 215% from April 2019.
- With reopening, we saw steady improvement in the unemployed each month through November 2020, ending at 4.1% or 1,706 unemployed.



SouthWest MT – Quick Facts

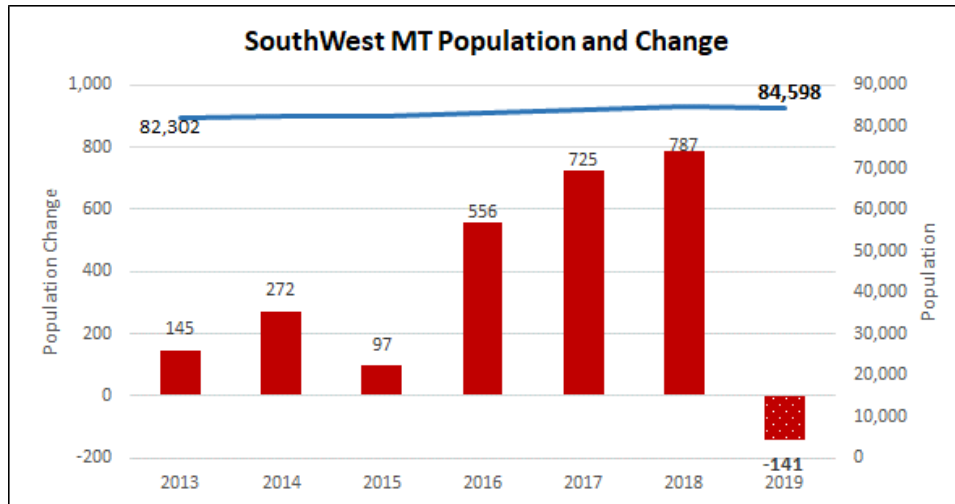
U.S. Census Bureau - Quick Facts	SouthWest MT Counties							SW MT	Montana	U.S.
	Beaverhead	Deer Lodge	Granite	Jefferson	Madison	Powell	Silver Bow			
Population										
Population estimates, July 1, 2019 estimate	9,453	9,140	3,379	12,221	8,600	6,890	34,915	84,598	1,068,778	328,239,523
Population, Census, April 1, 2010	9,246	9,298	3,074	11,406	7,691	7,027	34,200	81,942	989,415	308,745,538
Population, percent change - 2010 - 2019 estimate	2.2%	-1.7%	9.9%	7.1%	11.8%	-1.9%	2.1%	3.2%	8.0%	6.3%
Age and Sex										
Persons under 5 years, percent	4.3%	3.5%	3.5%	4.7%	3.5%	4.1%	5.6%	4.7%	5.7%	6.0%
Persons under 18 years, percent	17.4%	13.7%	14.6%	20.4%	15.3%	14.5%	20.2%	18.0%	21.4%	22.3%
Persons 65 years and over, percent	22.3%	24.5%	31.6%	22.2%	29.5%	21.2%	19.5%	22.4%	19.3%	16.5%
Female persons, percent	48.8%	46.4%	48.8%	49.0%	47.4%	37.1%	49.7%	47.8%	49.7%	50.8%
Housing										
Housing units, July 1, 2019	5,363	5,232	2,836	5,119	7,004	3,287	17,466	46,307	519,935	139,684,244
Owner-occupied housing unit rate, 2015-2019	67.8%	67.8%	79.1%	84.3%	77.0%	67.1%	68.9%	72.1%	68.1%	64.0%
Median value of owner-occupied housing units	\$215,400	\$131,300	\$224,000	\$282,700	\$276,500	\$143,100	\$149,800	\$193,230	\$230,600	\$217,500
Families & Living Arrangements										
Households, 2015-2019	3,992	3,903	1,308	4,484	3,570	2,426	14,960	34,643	427,871	120,756,048
Persons per household, 2015-2019	2.22	2.08	2.47	2.60	2.24	2.16	2.24	2.26	2.39	2.62
Computer and Internet Use										
Households with computer, percent, 2015-2019	88.8%	83.7%	83.2%	90.3%	87.5%	88.6%	84.1%	86.0%	88.9%	90.3%
Households with broadband Internet, %	76.0%	74.1%	74.7%	81.1%	73.4%	73.7%	76.3%	76.1%	80.7%	82.7%
Education										
High school grad or higher, % of persons 25 years+	95.1%	91.1%	92.2%	94.3%	95.4%	89.4%	92.5%	92.9%	93.2%	88.0%
Bachelor's degree or higher, % of persons 25 years+	35.4%	20.4%	28.9%	35.0%	31.2%	20.4%	27.2%	28.4%	32.0%	32.1%
Health										
With a disability, under age 65 years, %, 2015-2019	11.8%	17.5%	13.7%	9.6%	8.3%	11.3%	14.6%	13.0%	9.2%	8.6%
Persons without health insurance, under 65 years, %	11.8%	9.6%	13.4%	8.7%	13.4%	10.9%	9.4%	10.2%	10.2%	9.5%
Income & Poverty										
Per-Capita Income - BEA (2019)	\$48,424	\$41,454	\$44,717	\$49,780	\$53,567	\$44,111	\$49,285	\$48,246	\$49,747	\$56,490
% Above/(Below) State Average	-2.7%	-16.7%	-10.1%	0.1%	7.7%	-11.3%	-0.9%	-3.0%	-11.9%	
Persons in poverty, percent 2019	14.5%	15.9%	12.5%	8.0%	9.7%	16.3%	15.3%	13.6%	12.6%	10.5%

Source: U.S. Census Bureau



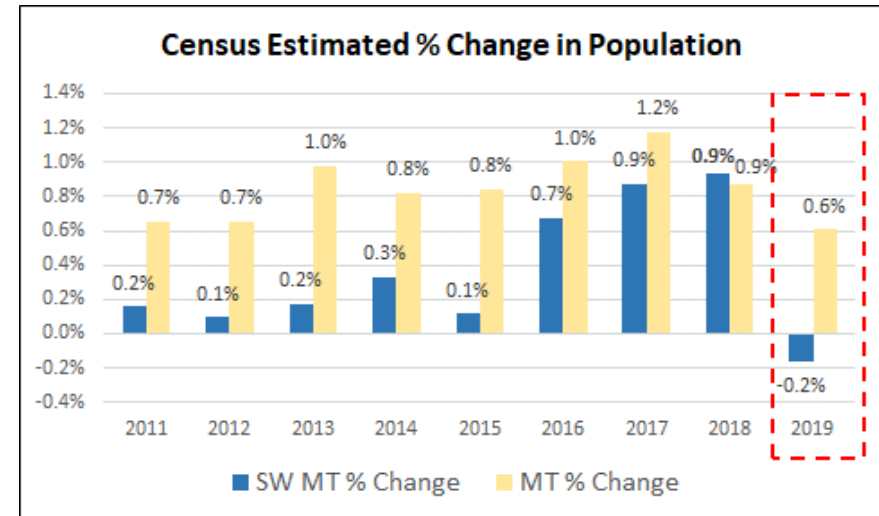
SouthWest MT – Population

2019 Census Estimated Population in SW MT = 84,598



Population and Change					
	2019 Pop	2010-19 %	2010-19 #	2018-19 %	2018-19 #
Silver Bow	34,915	2.1%	715	-0.2%	(78)
Jefferson	12,221	7.1%	815	1.0%	124
Beaverhead	9,453	2.2%	207	0.5%	49
Deer Lodge	9,140	-1.7%	(158)	0.1%	9
Madison	8,600	11.8%	909	-1.9%	(168)
Powell	6,890	-1.9%	(137)	-1.1%	(78)
Granite	3,379	9.7%	300	0.0%	1
SW MT Population	84,598	3.2%	2,651	-0.2%	-141
MT Population	1,062,305	8.0%	79,363	0.6%	6,473

- SW MT's population grew a census estimated 3.2% between 2010 and 2019, which was slower than the overall statewide increase of 8.0%.
- Overall growth accelerated from 2016 to 2018.
- SW MT added 2,651 people between 2010-19.
- 2019 saw an estimated decrease of -0.2% or 141 people in SW MT. The first decrease in the past 10-years.

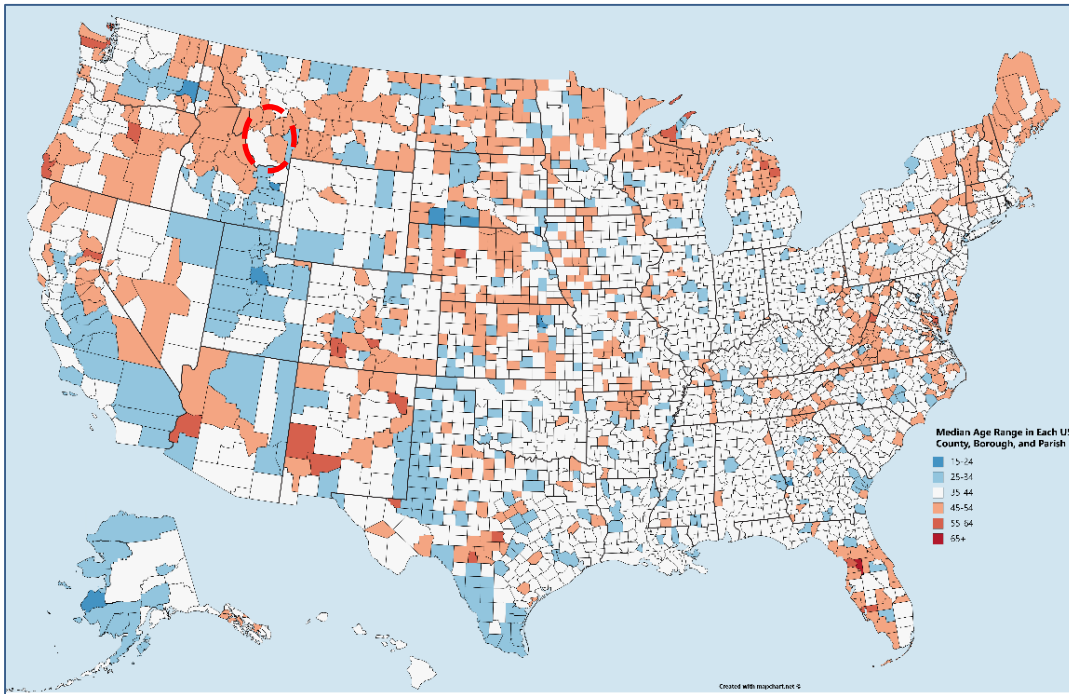
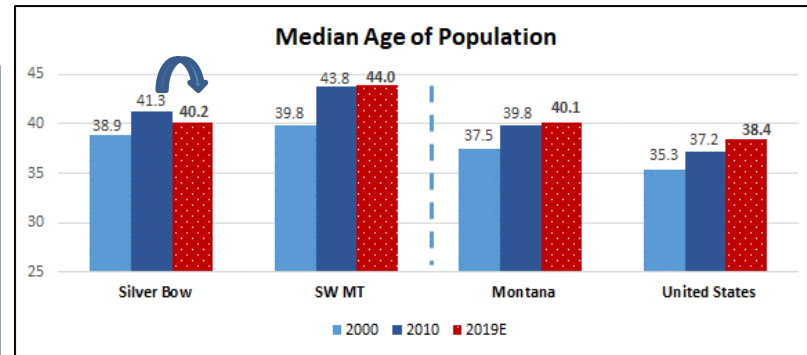




Median Age of the Population

2019 National Average Median Age = 38.4

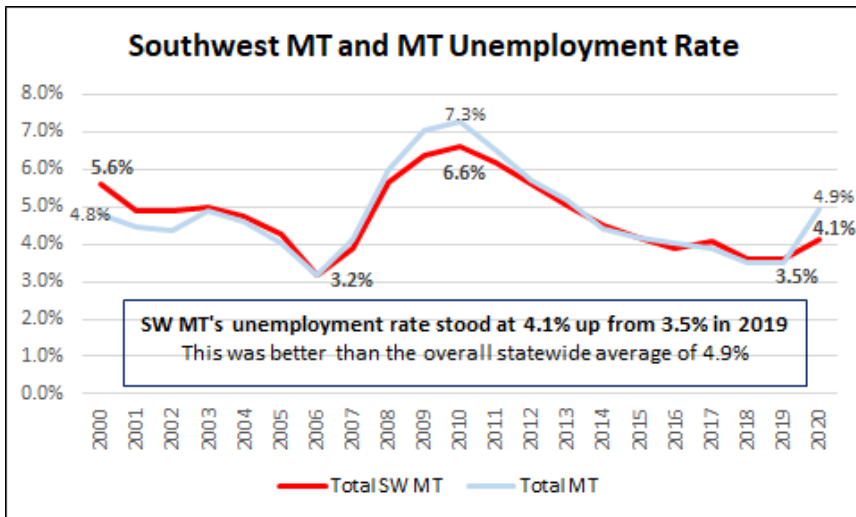
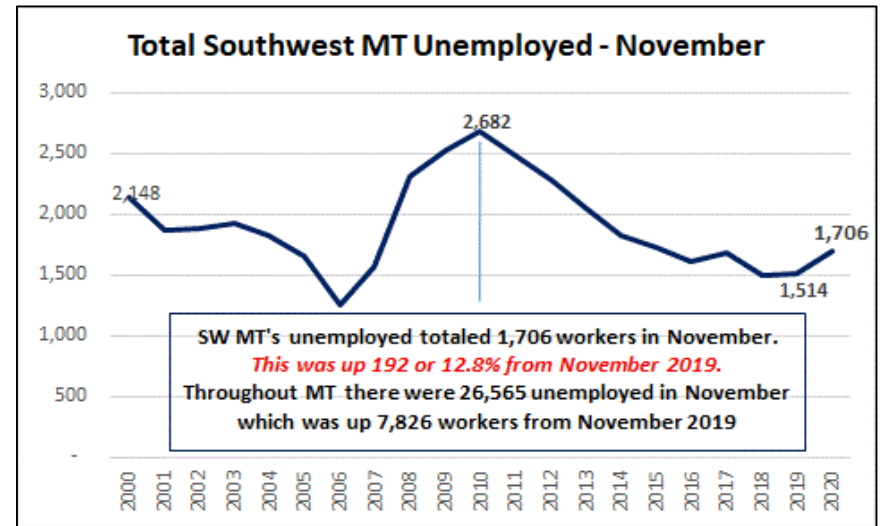
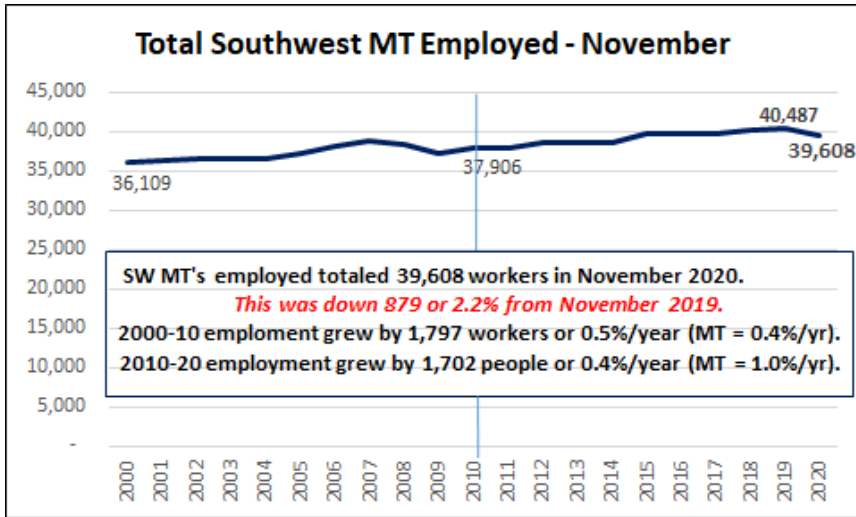
- MT 9th Oldest State at 40.5 years
- SW MT Median Age = 44.0 years



Median Age of the Population				County
	2000	2010	2019E	Rank
Granite	42.8	52.1	55.7	1
Madison	43.4	49.8	52.5	9
Deer Lodge	42.3	46.0	49.0	18
Jefferson	40.2	46.2	47.6	23
Powell	39.7	45.1	45.7	29
Beaverhead	37.6	42.0	41.9	39
Silver Bow	38.9	41.3	40.2	44
SW MT	39.8	43.8	44.0	
Montana	37.5	39.8	40.5	9
United States	35.3	37.2	38.4	



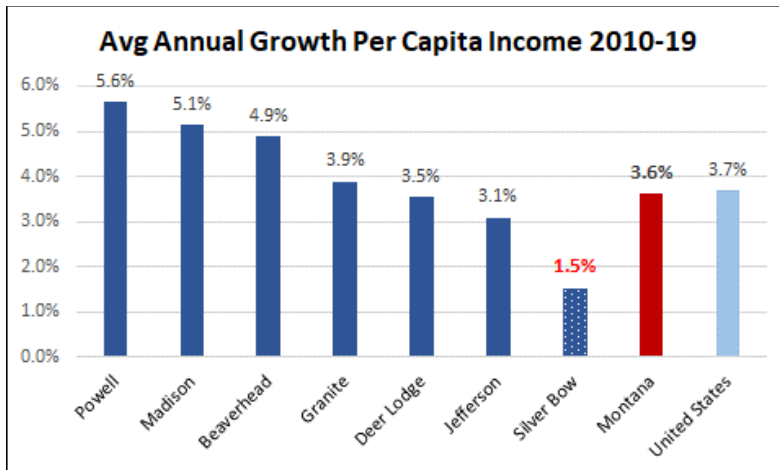
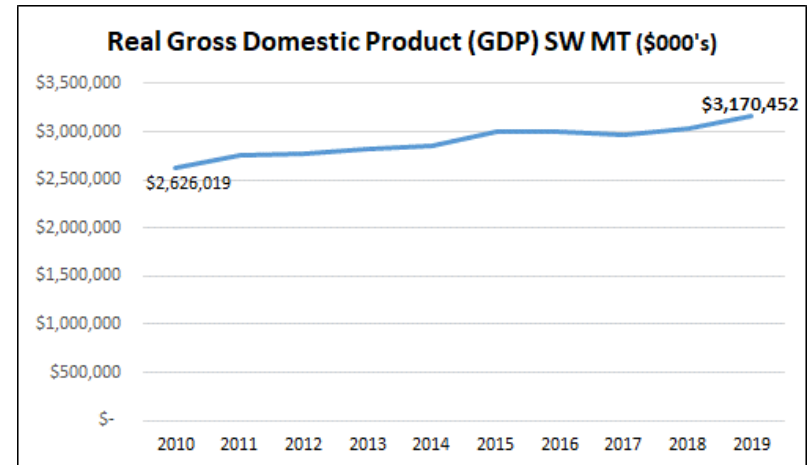
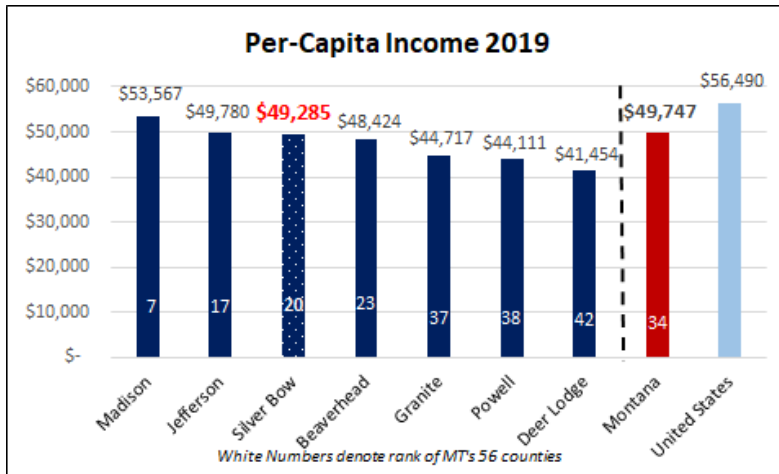
SouthWest Montana – Labor Force



County	November 2020				2019-2020	
	Labor Force	Employed	Unemployed	UE Rate	Emp Chg	% Emp Chg
Beaverhead	5,094	4,935	159	3.1%	10	0.2%
Deer Lodge	4,881	4,695	186	3.8%	-109	-2.3%
Granite	1,544	1,462	82	5.3%	-39	-2.6%
Jefferson	5,650	5,440	210	3.7%	-76	-1.4%
Madison	4,369	4,177	192	4.4%	-64	-1.5%
Powell	2,895	2,804	91	3.1%	-126	-4.3%
Silver Bow	16,881	16,095	786	4.7%	-475	-2.9%
SW MT	41,314	39,608	1,706	4.1%	(879)	-2.2%
Montana	537,406	510,841	26,565	4.9%	(6,243)	-1.2%

Between 2019 and 2020 employment fell 2.2% or 879 workers in SW MT.
 Unemployment levels up but improving since COVID shutdowns

Income and Production

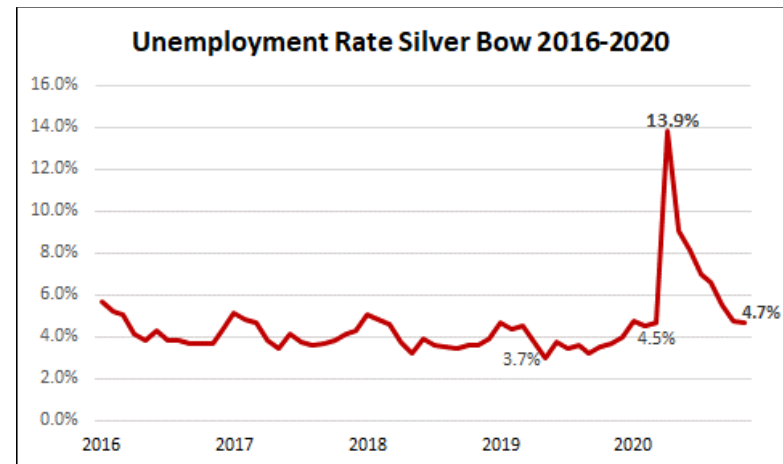
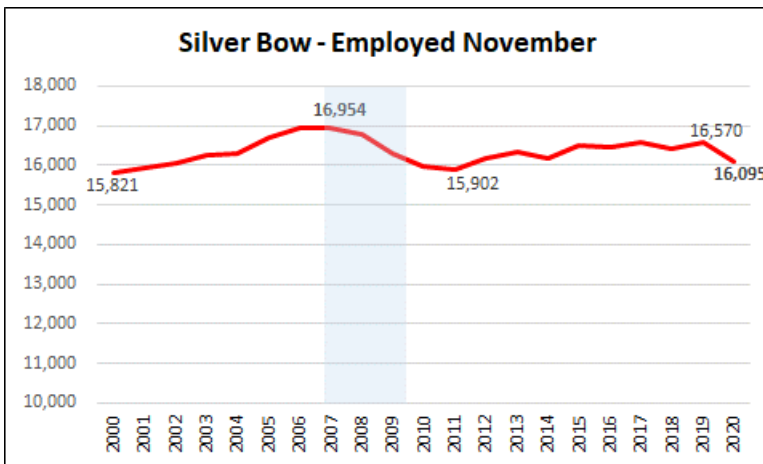
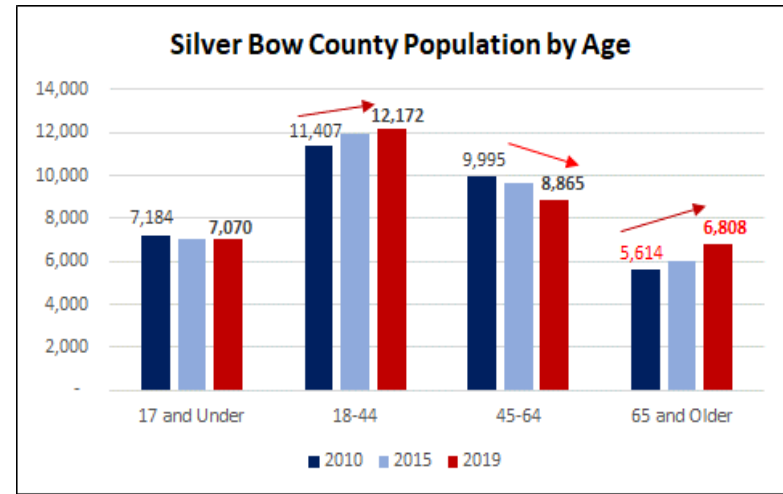
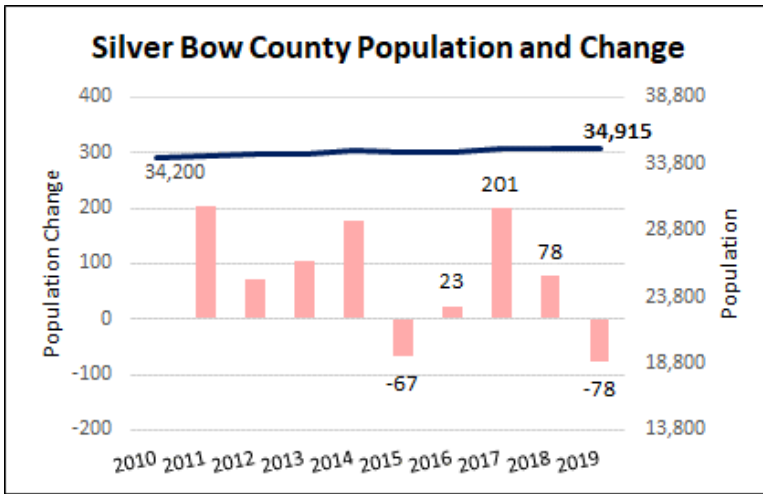


Real GDP - Dollars in Thousands (BEA)	2010-19		2019	
	2010	2019		Ann Growth
Granite	66,307	92,319	3.7%	\$ 27,321
Powell	179,326	223,885	2.5%	\$ 32,494
Deer Lodge	224,026	258,034	1.6%	\$ 28,231
Jefferson	237,701	264,319	1.2%	\$ 21,628
Beaverhead	294,080	450,242	4.7%	\$ 47,630
Madison	279,879	454,009	5.4%	\$ 52,792
Silver Bow	1,344,700	1,427,644	0.7%	\$ 40,889
SW MT	2,626,019	3,170,452	2.1%	\$ 37,477
Montana	40,595,054	47,916,340	1.8%	\$ 44,833

- Per-Capita Income includes wages, rents, interest, profits, and transfer payments. Madison and Jefferson above, and Silver Bow near statewide average. Slower growth in SBC.
- Real GDP measures production and income. SW MT total \$3.2B in 2019. Growth in SW MT exceeded statewide increase since 2010. GDP/person can be proxy for standard of living.



Silver Bow County Snapshot



- Silver Bow population grew by 715 people between 2010-19. 2019 estimate showed a slight decline. Growth since 2010 in 18-44 and 65-older cohorts. Declines in 45-64 and 17-under.
- With COVID, # employed dropped in 2020, and unemployment rates peaked in April. Had been experiencing slow employment growth in prior years since Great Recession.



Silver Bow Employment by Industry

Silver Bow County Employment by Industry				Average
	2019	2020	2019-20	Annual Wage
Agriculture, Forestry, Fishing and Hunting	25	23	(2)	\$ 33,768
Mining, Quarrying, and Oil and Gas Extraction	272	270	(2)	\$ 89,320
Utilities	579	575	(4)	\$ 90,160
Construction	540	555	15	\$ 53,312
Manufacturing	695	689	(6)	\$ 58,072
Wholesale Trade	380	385	5	\$ 51,520
Retail Trade	1,916	1,766	(150) -7.8%	\$ 36,288
Transportation and Warehousing	414	424	10	\$ 59,136
Information	99	103	4	\$ 46,480
Finance and Insurance	320	305	(15)	\$ 58,968
Real Estate and Rental and Leasing	160	162	2	\$ 38,192
Professional and Technical Services	590	577	(13)	\$ 72,240
Management of Companies and Enterprises	238	241	3	\$ 78,904
Administrative and Waste Services	450	454	4	\$ 32,704
Educational Services	96	98	2	\$ 22,568
Health Care and Social Assistance	2,730	2,756	26	\$ 47,600
Arts, Entertainment, and Recreation	240	256	16	\$ 19,824
Accommodation and Food Services	2,044	1,754	(290) -14.2%	\$ 18,536
Other Services, Except Public Administration	440	427	(13)	\$ 31,416
Other	153	153	-	\$ 43,884
Total Covered Private Employment	12,381	11,973	(408) -3.3%	\$ 45,416
Fed Govt	218	220	2	\$ 70,000
State Govt	873	847	(26)	\$ 66,808
Local Govt	1,301	1,273	(28)	\$ 59,528
Total Public Employment	2,392	2,340	(52)	\$ 63,148
Self Employed and Other	1797	1,782	(15)	
Total Employed Silver Bow County	16,570	16,095	(475)	\$ 48,328

	2020
	Loc Quo
Utilities	6.11
Management of Companies and Enterprises	3.60
State Government	1.36
Accommodation and Food Services	1.31
Mining, Quarrying, and Oil and Gas Extraction	1.28
Health Care and Social Assistance	1.22
Transportation and Warehousing	1.07
Manufacturing	1.04
Retail Trade	0.97
Local Government	0.96
Real Estate and Rental and Leasing	0.87
Arts, Entertainment, and Recreation	0.85
Administrative and Waste Services	0.79
Other Services, Except Public Administration	0.78
Professional and Technical Services	0.74
Wholesale Trade	0.68
Educational Services	0.66
Finance and Insurance	0.56
Fed Government	0.56
Information	0.54
Construction	0.53
Agriculture, Forestry, Fishing and Hunting	0.11

Shows industry concentration of employment in SBC as compared to overall statewide average.

2020 saw employment reductions in accommodation and food services, and retail trade with COVID-19. Location Quotients illustrate SBC employment concentration compared to overall statewide average.



- 2020 was a year that impacted everyone, changed how many do business, and negatively impacted the overall economy. Continued short-term drag as vaccine roll-out continues is anticipated through the first half of 2021. Improvement in the second half of 2021, followed by growth in 2022 and 2023 is anticipated.
- *Employment is anticipated to grow 0.8% in 2021, 1.3% in 2022, and 1.5% in 2023. By 2023 the unemployment rate is anticipated to be less than 4%.*

Drivers Going Forward Silver Bow County:

1. Cryptowatt Bitcoin ramping back up after shut-down in 2020
2. Wausau is opening a new distribution center in Montana Connections Business Park
3. Murdoch's is opening a new distribution center in the Montana Connections Business Park
4. Nova Health new urgent care center on Harrison Avenue
5. St. James new medical offices just off Harrison Avenue
6. Rocky Mountain Eye Care new surgery center off Elizabeth Warren
7. Completion of the SW MT Veterans home and Veteran's clinic
8. Praxis development in uptown Butte continues to move forward
9. New residential sub division, uptown investments, and construction
9. Stability from major employers NWE, St. James, Town Pump, MT Tech, MRI, REC, CCCS
10. Additional fiscal stimulus in 2021, continuing low interest rates and inflation

Other Areas:

1. New \$10M hotel and convention center in Anaconda
2. Looking at feasibility of meat processing facility in Whitehall
3. Sun Mountain Lumber in Deer Lodge is ramping up

