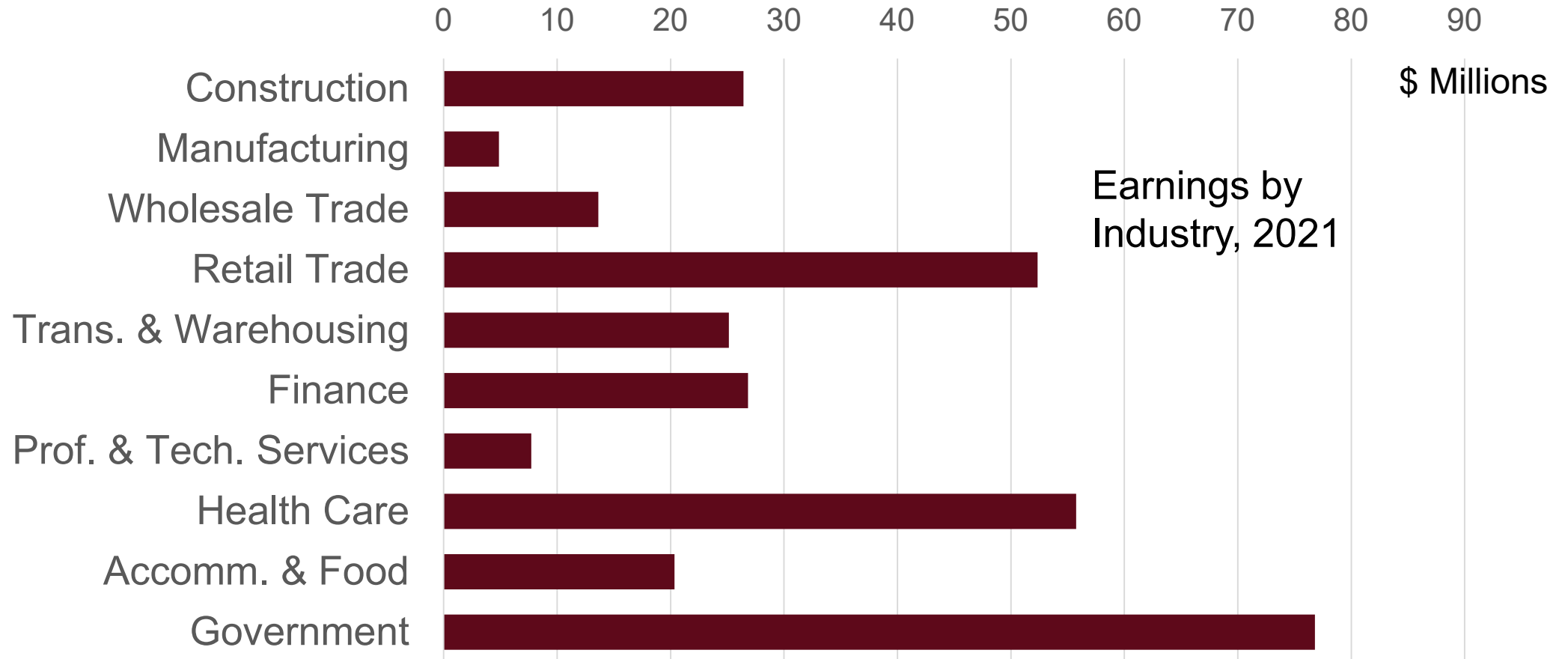


# The Economic Outlook for Custer County

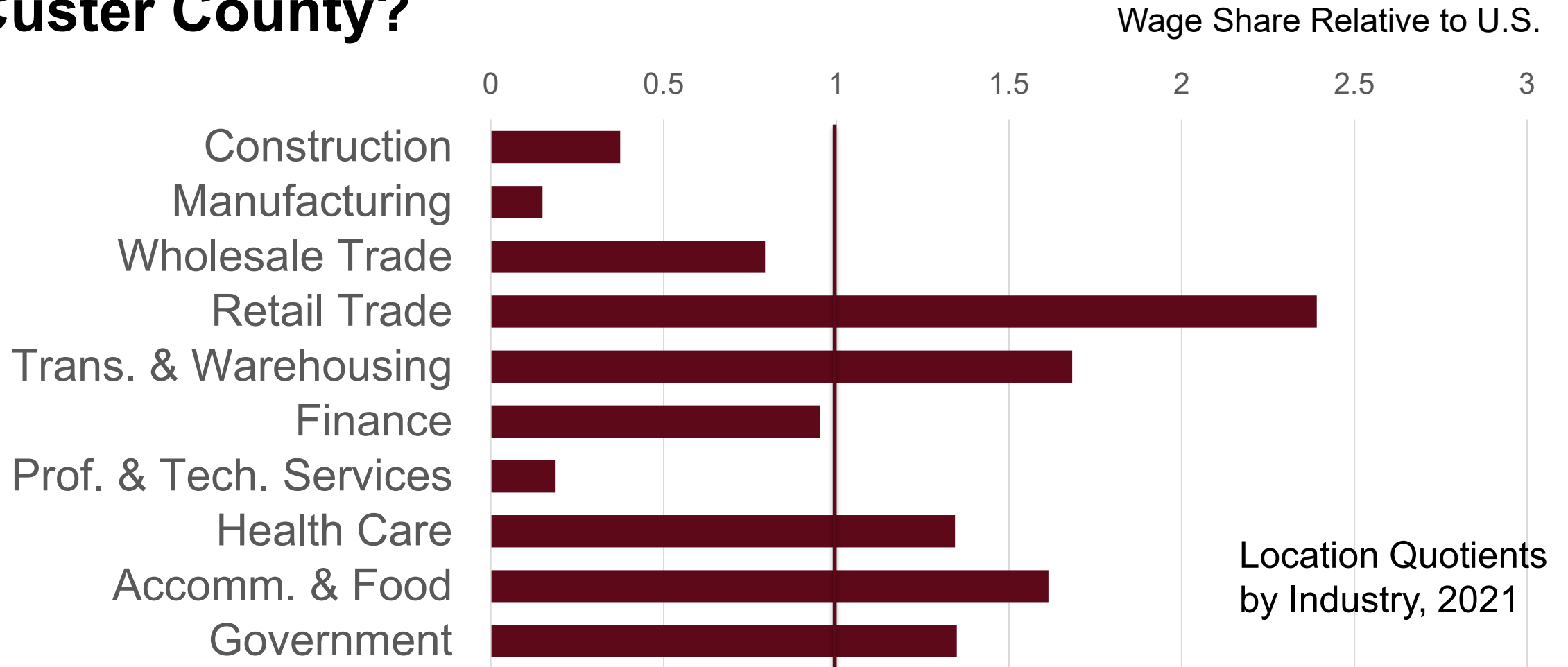
Patrick M. Barkey, Director  
Bureau of Business and Economic Research  
University of Montana



# What Are the Biggest Industries in Custer County?

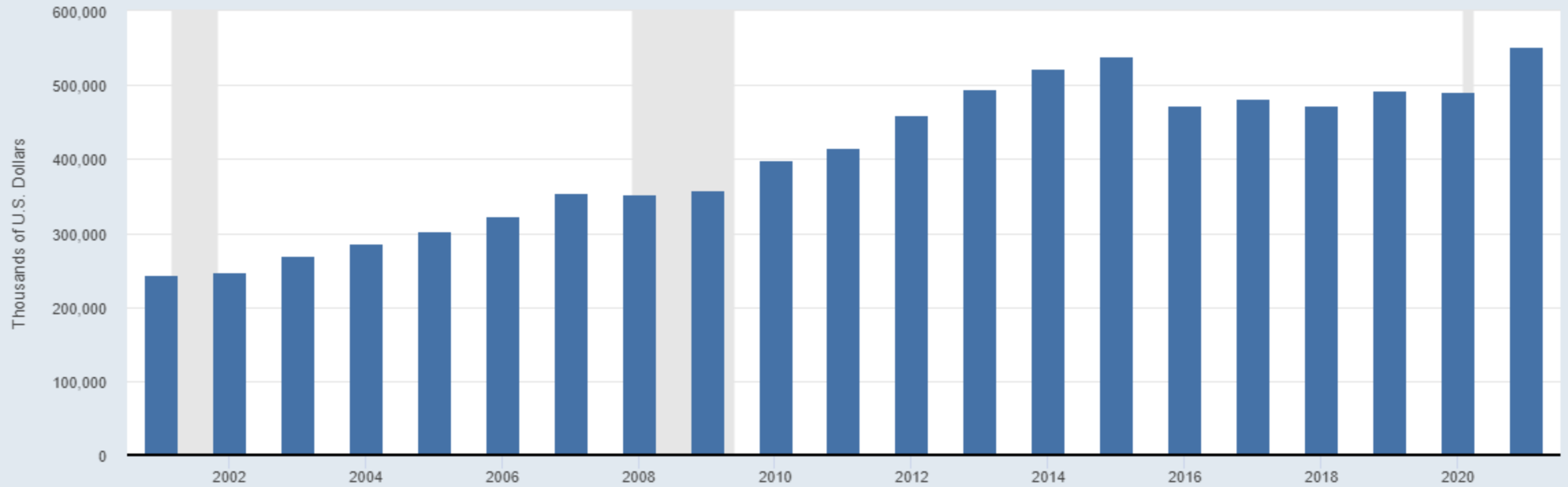


# What Are the Most Prominent Industries in Custer County?





● Gross Domestic Product: All Industries in Custer County, MT



Shaded areas indicate U.S. recessions.

Source: U.S. Bureau of Economic Analysis

fred.stlouisfed.org

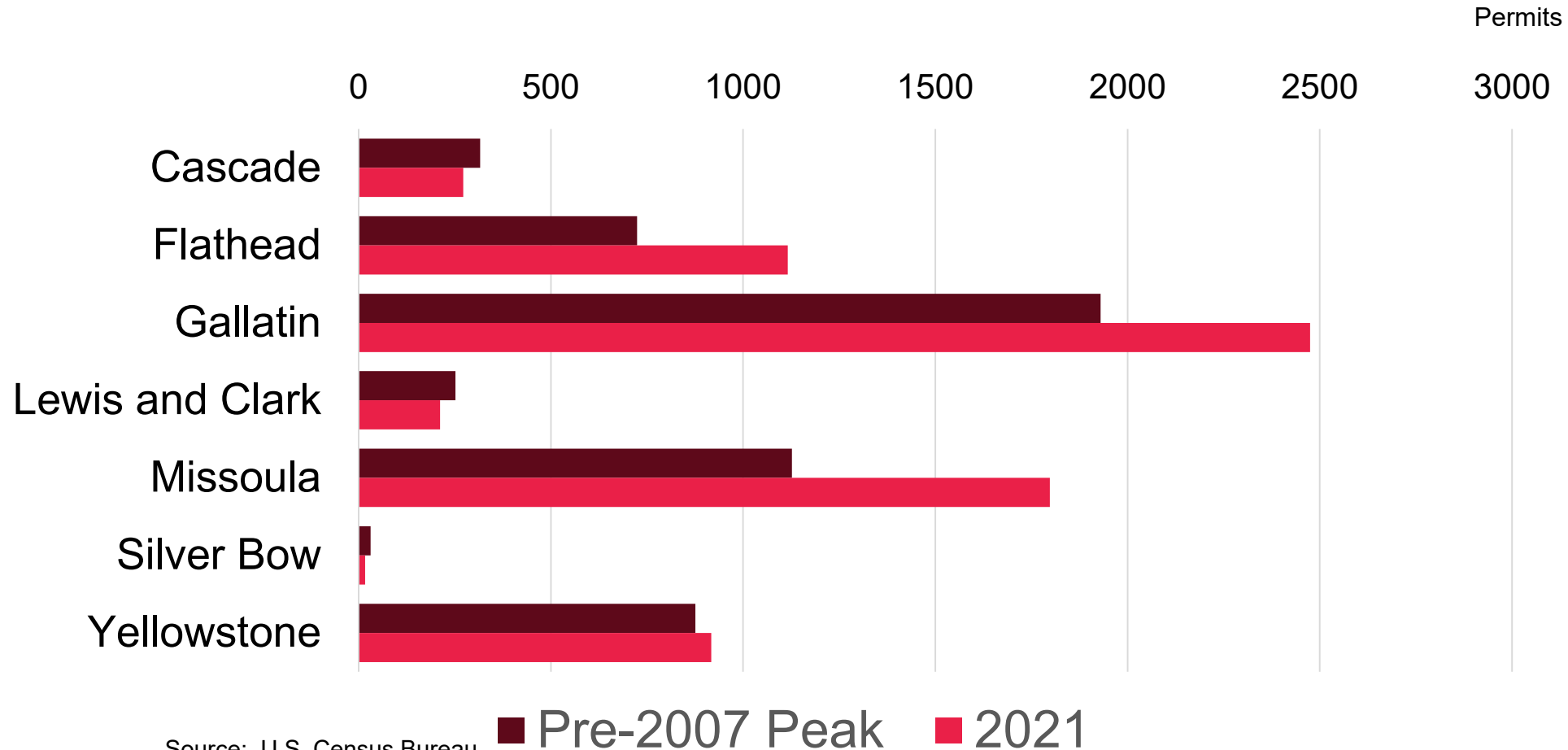


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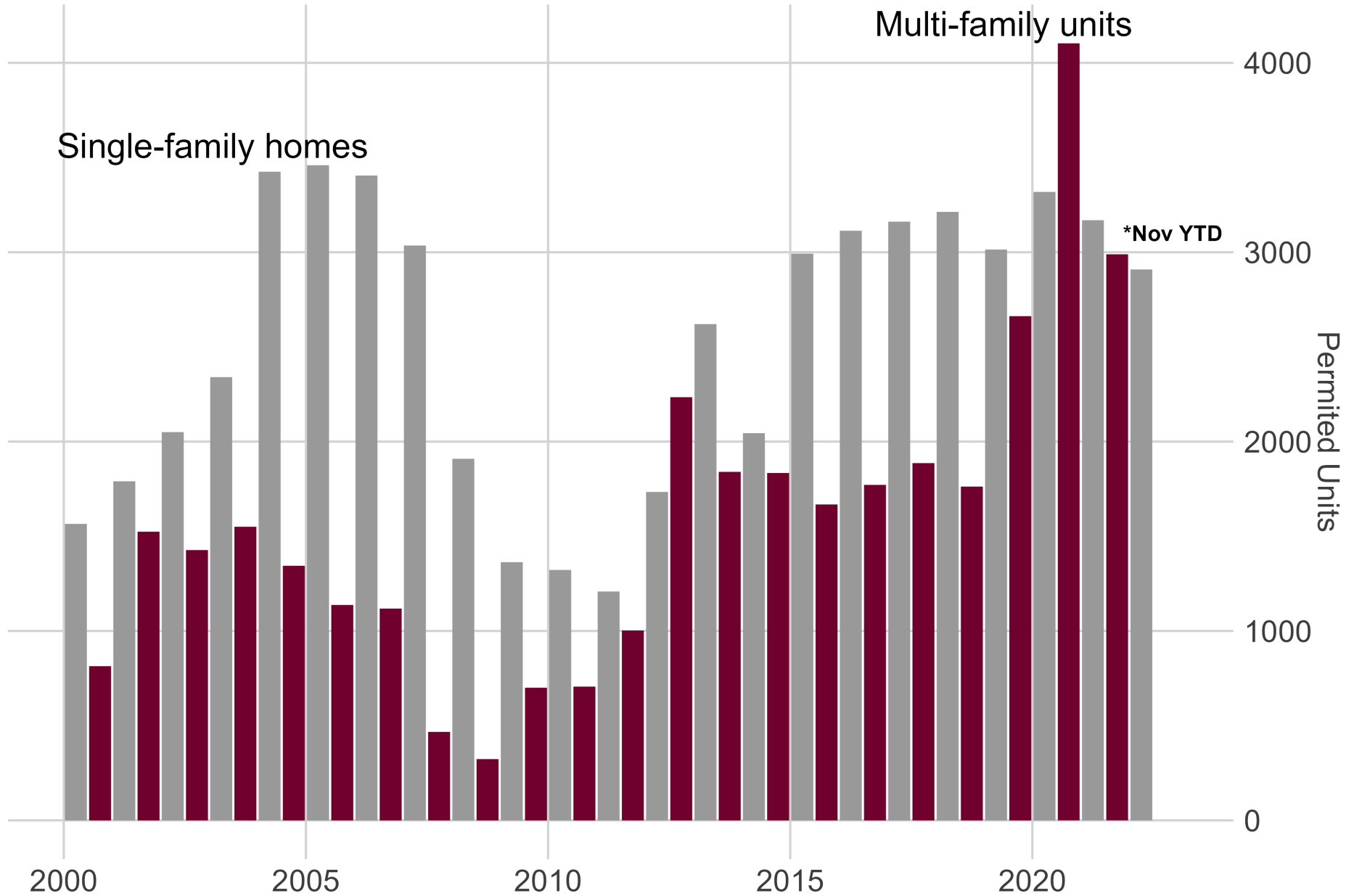
Custer Economic Outlook

# Residential Construction Has Surged in Many Markets

Residential Building Permits, 2021 and Pre-2007 Peak

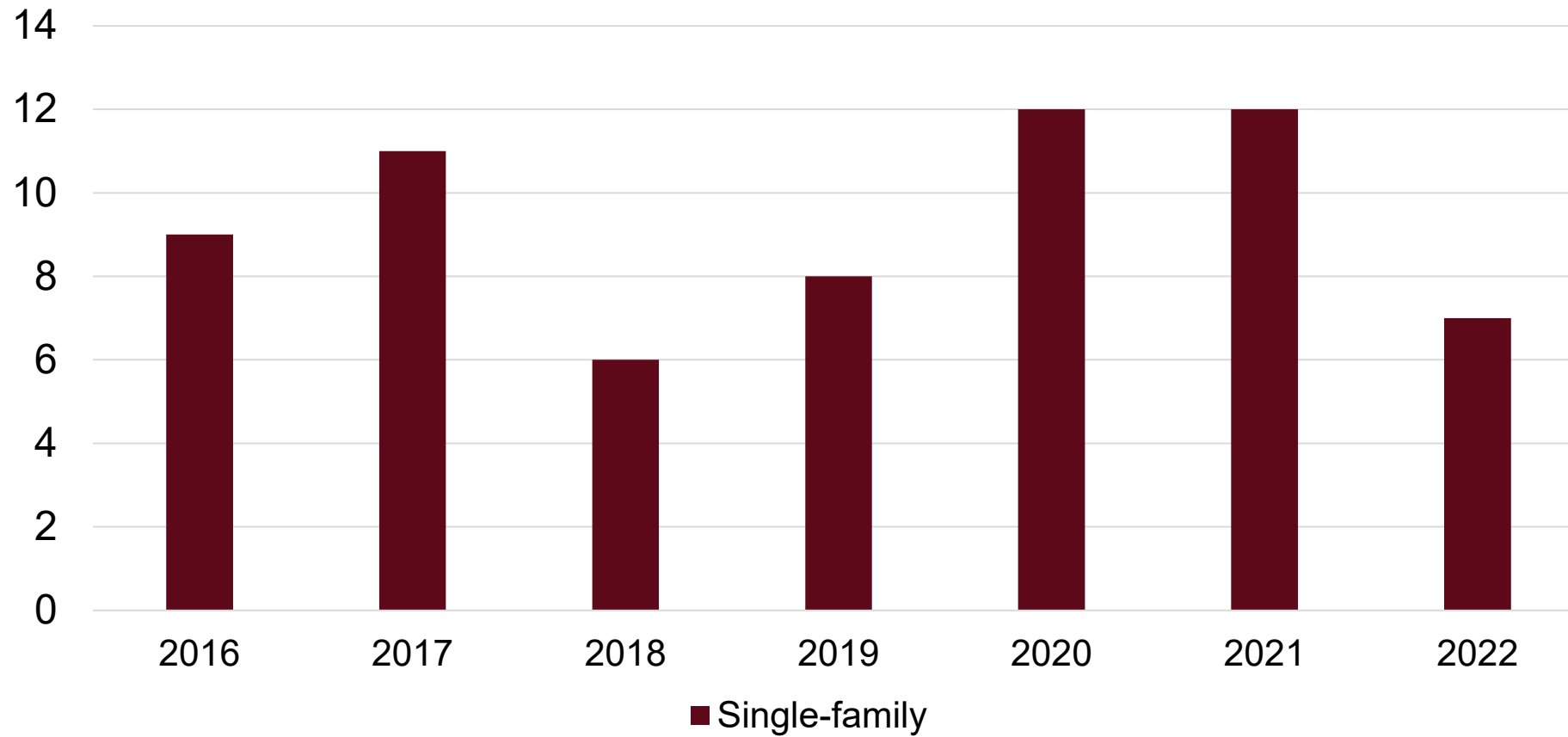


# Housing Permits, Montana, 2000-2022



Source: U.S. Census Bureau

# Housing Starts, Custer County

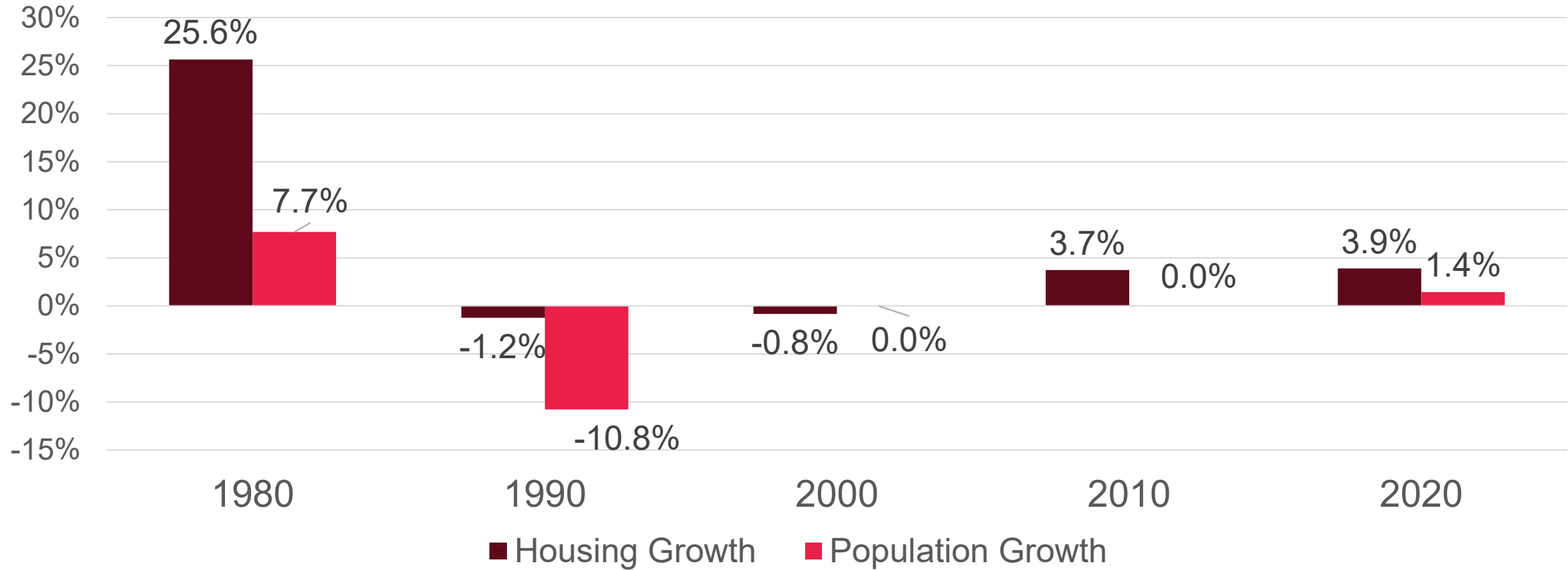


\*2021 data include starts through November only

Source: U.S. Census Bureau and Montana Dept. of Labor and Industry



# Housing Growth and Population Growth, Custer County, 1980-2020, Percent



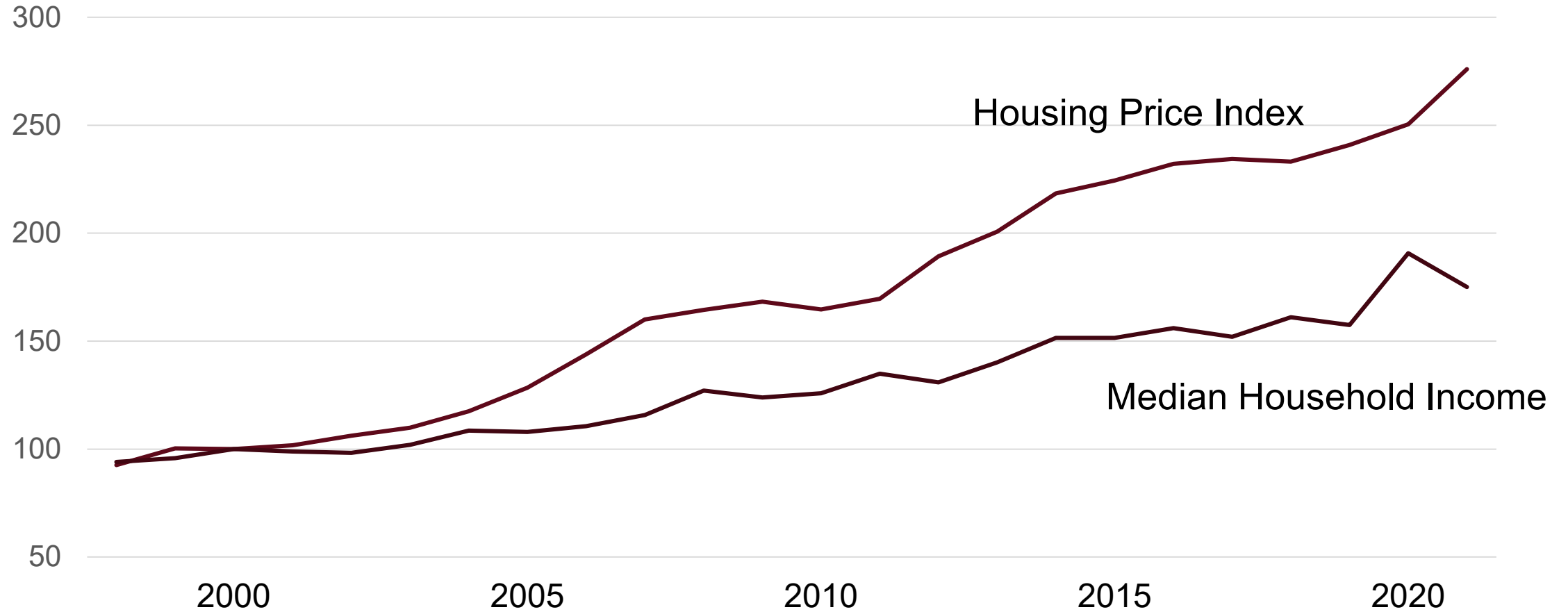
Source: U.S. Decennial Census





# Housing Prices and Median Household Income, Custer County, 1990-2021, Index 2000 = 100

Percent of 2000 Level

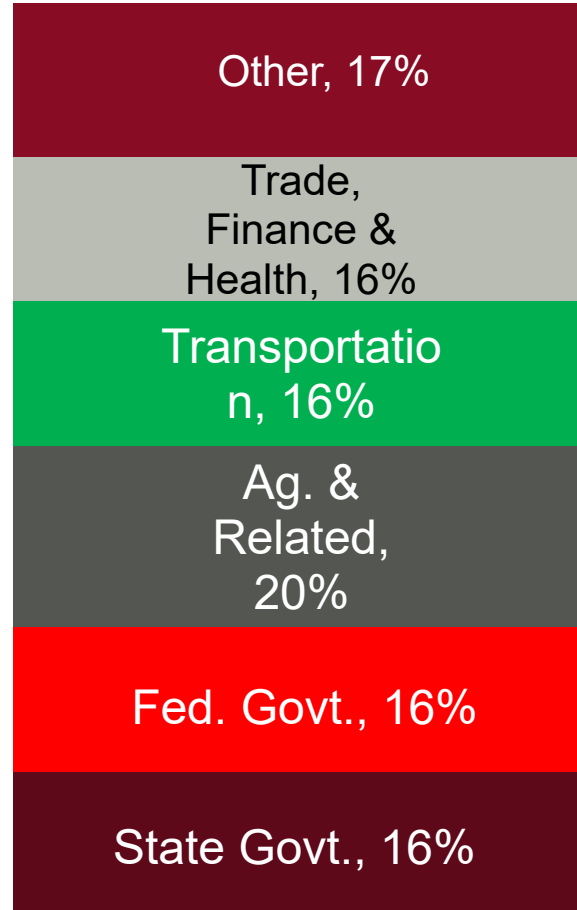


Source: Federal Home Finance Agency and Census Bureau



# Drivers of Economic Activity

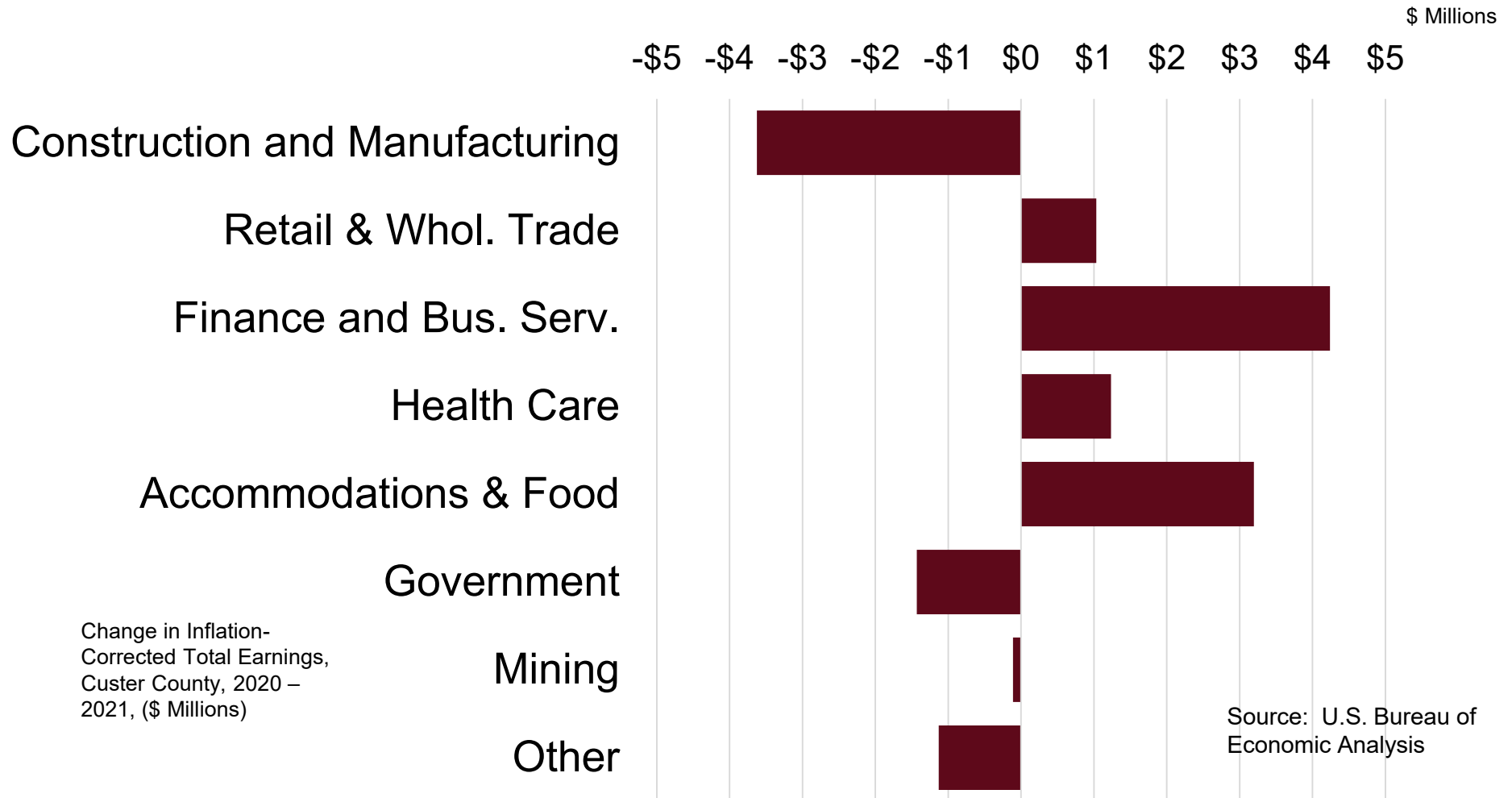
## Percent Share of Income in Basic Industries, Custer County



Source: U.S. Bureau of Economic Analysis and BBER

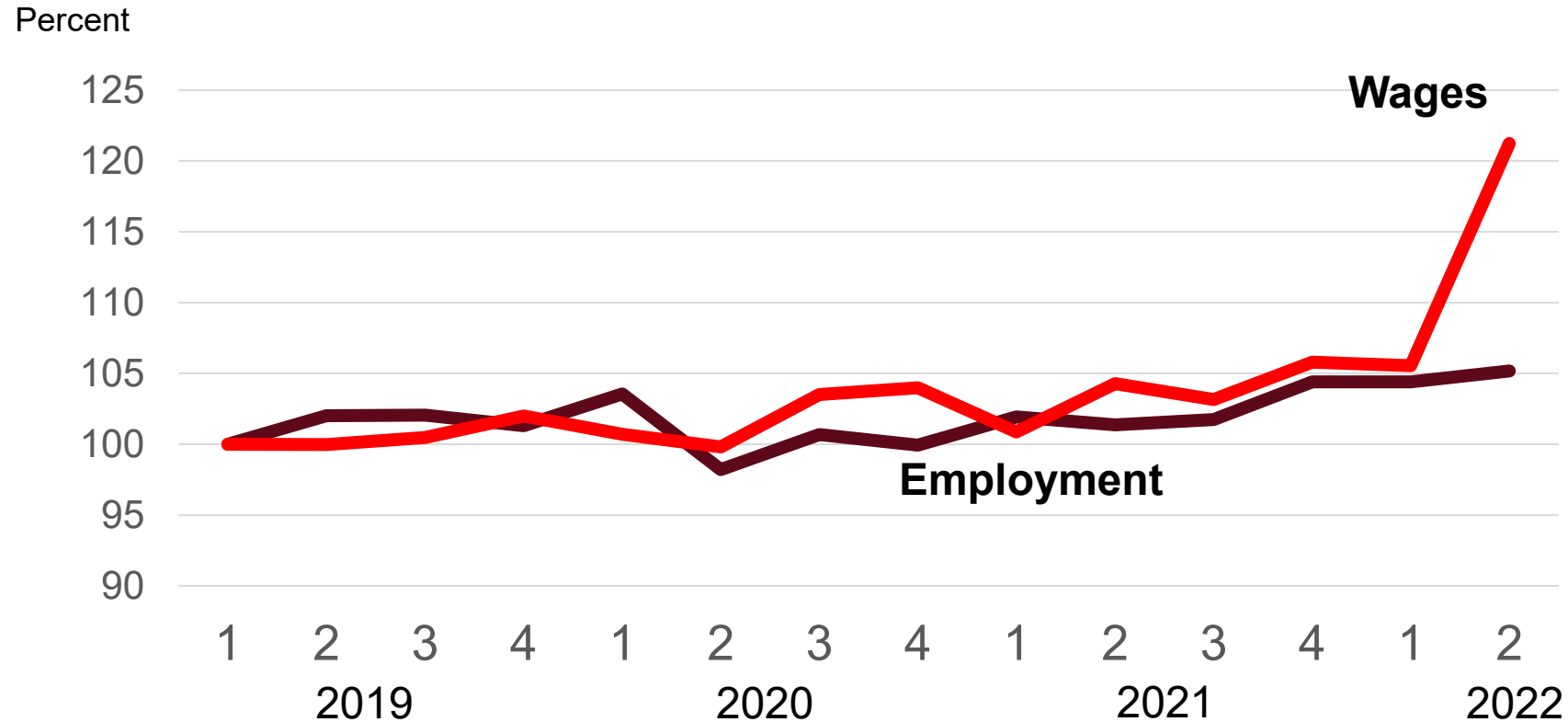


# Mixed Economic Performance in 2021



# Wages and Employment, Custer County, 2019Q1 – 2022Q2

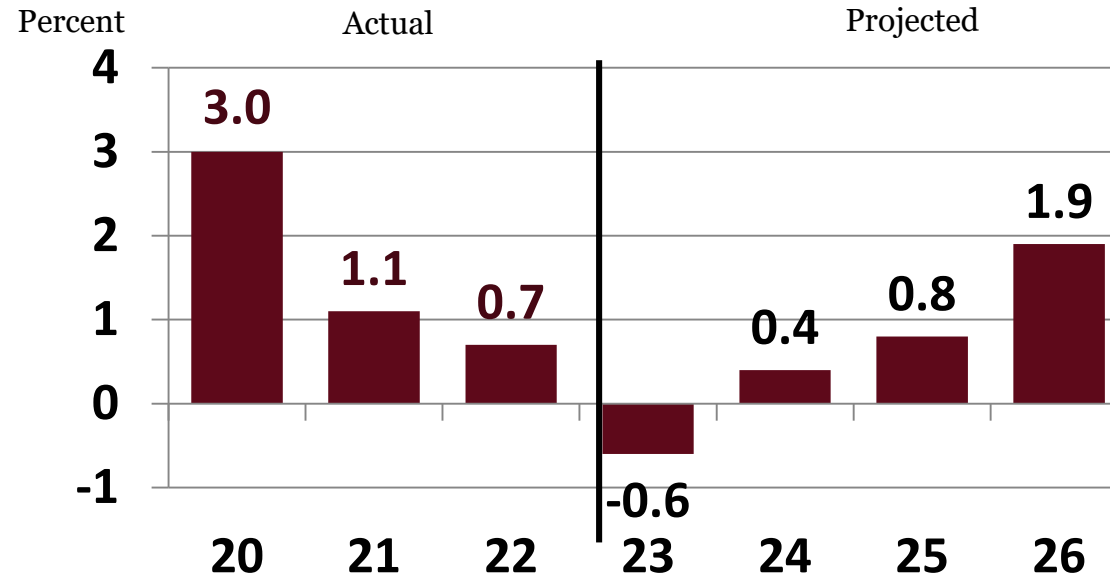
Seasonally Adjusted Index, 2019Q1 = 100



Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages



## Growth in Nonfarm Earnings, Custer County, 2020-2026



Source: BBER and U.S. Bureau of Economic Analysis

