

# Outlook 2011:

**Different City, Different Signals**

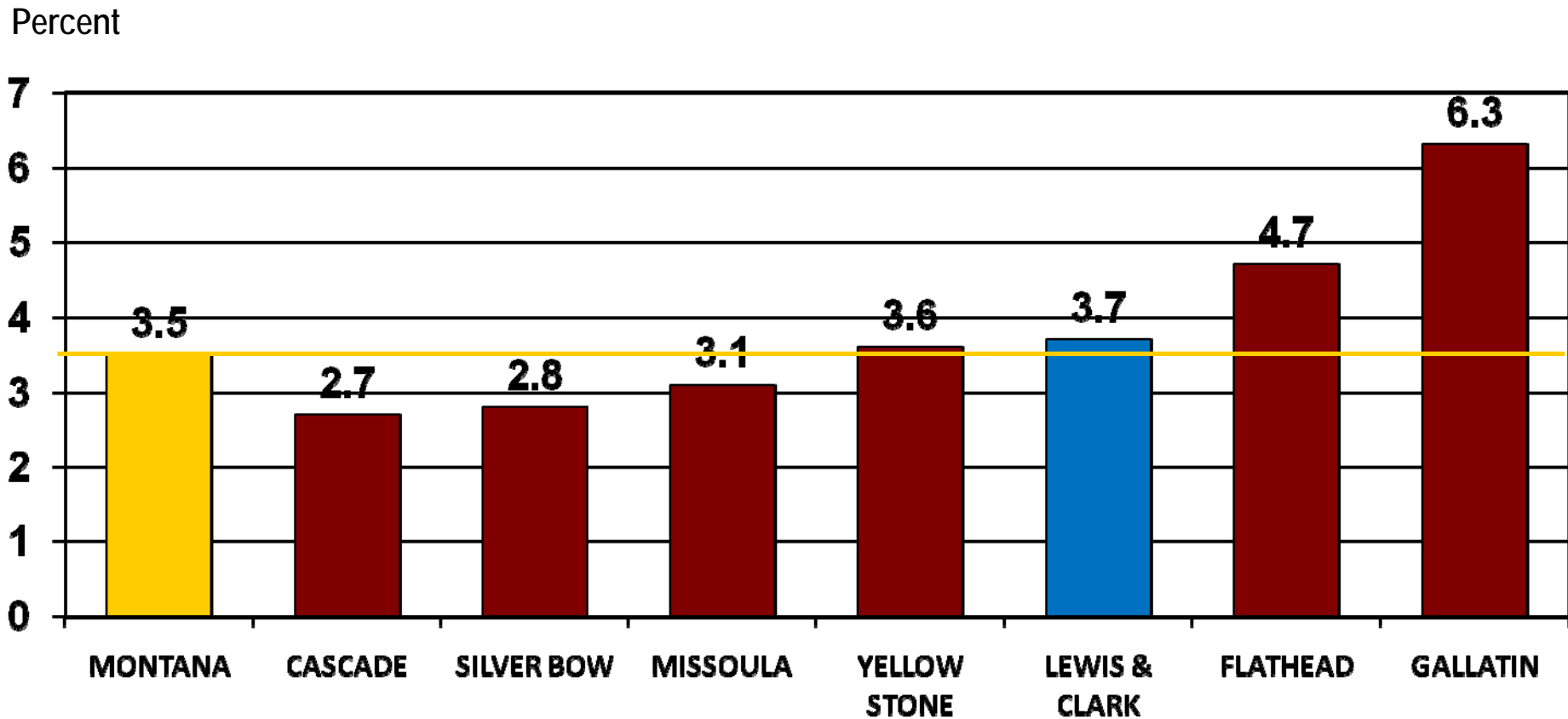
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**Bureau of Business and Economic Research**

**The University of Montana**

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





# Recession Impulses

## Housing bust

- Impacted construction and real estate

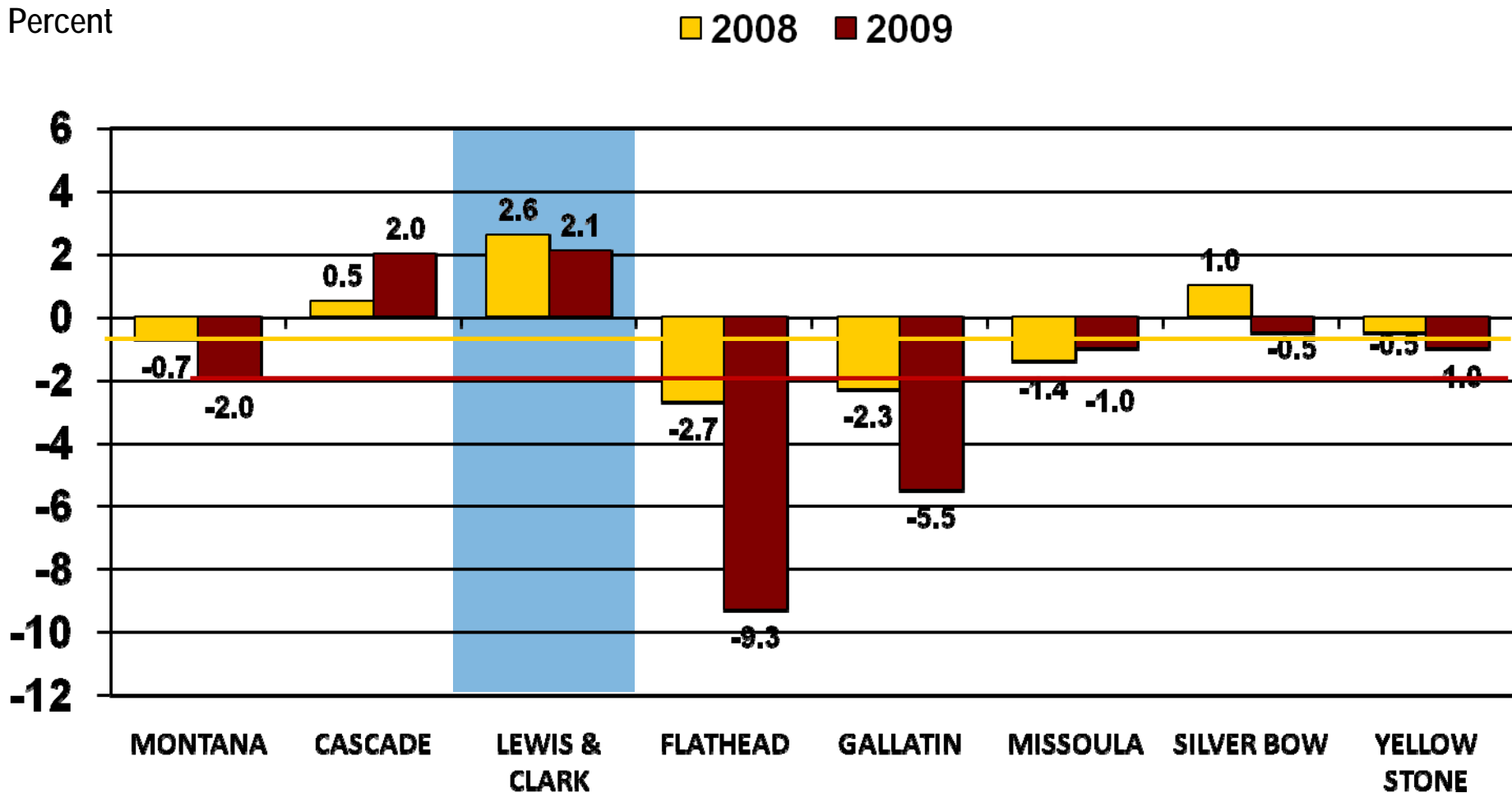
## Worldwide financial crisis

- Impacted consumer sentiment

## Wood products layoffs and closures

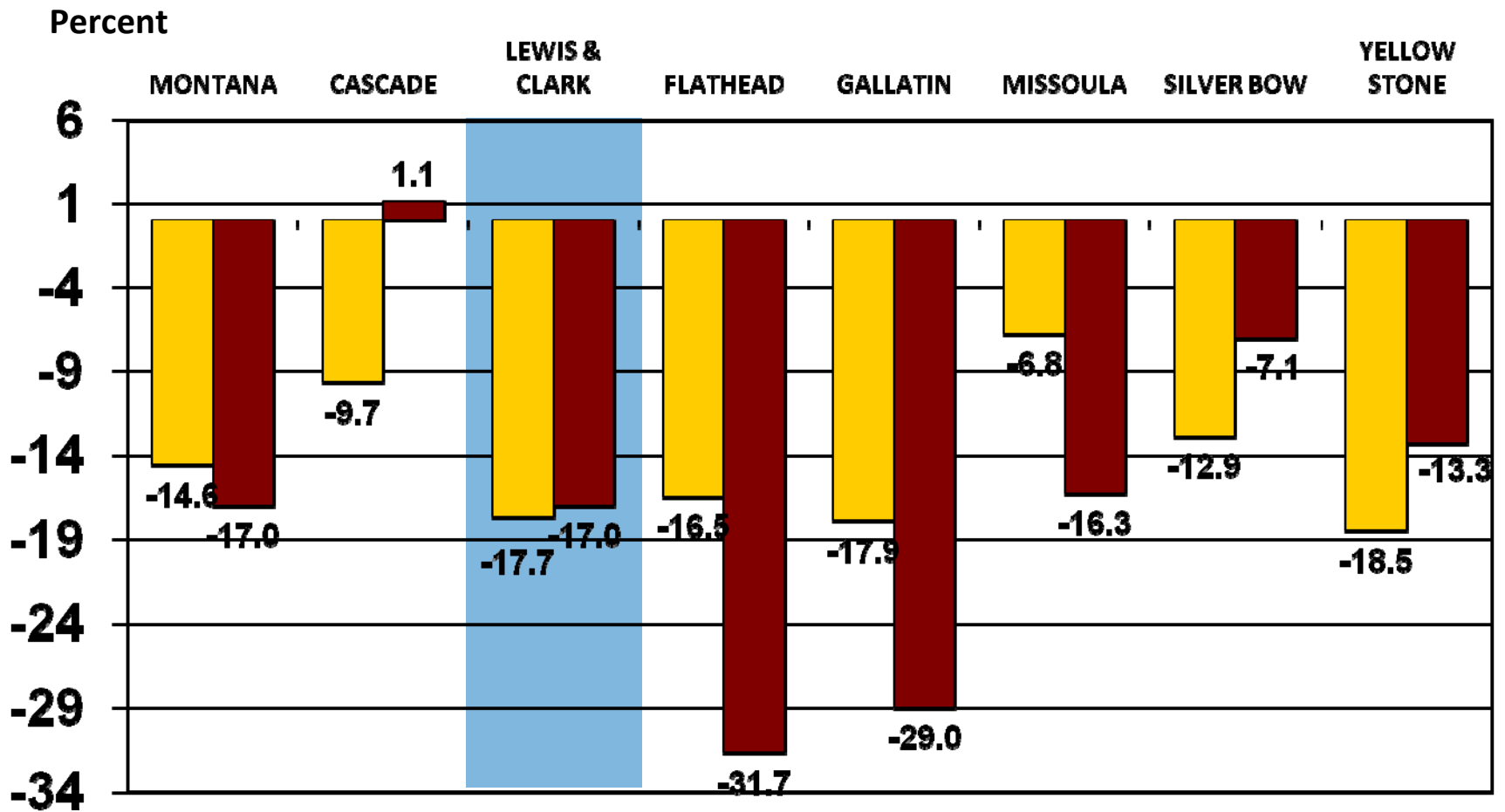
- Impacted western Montana

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

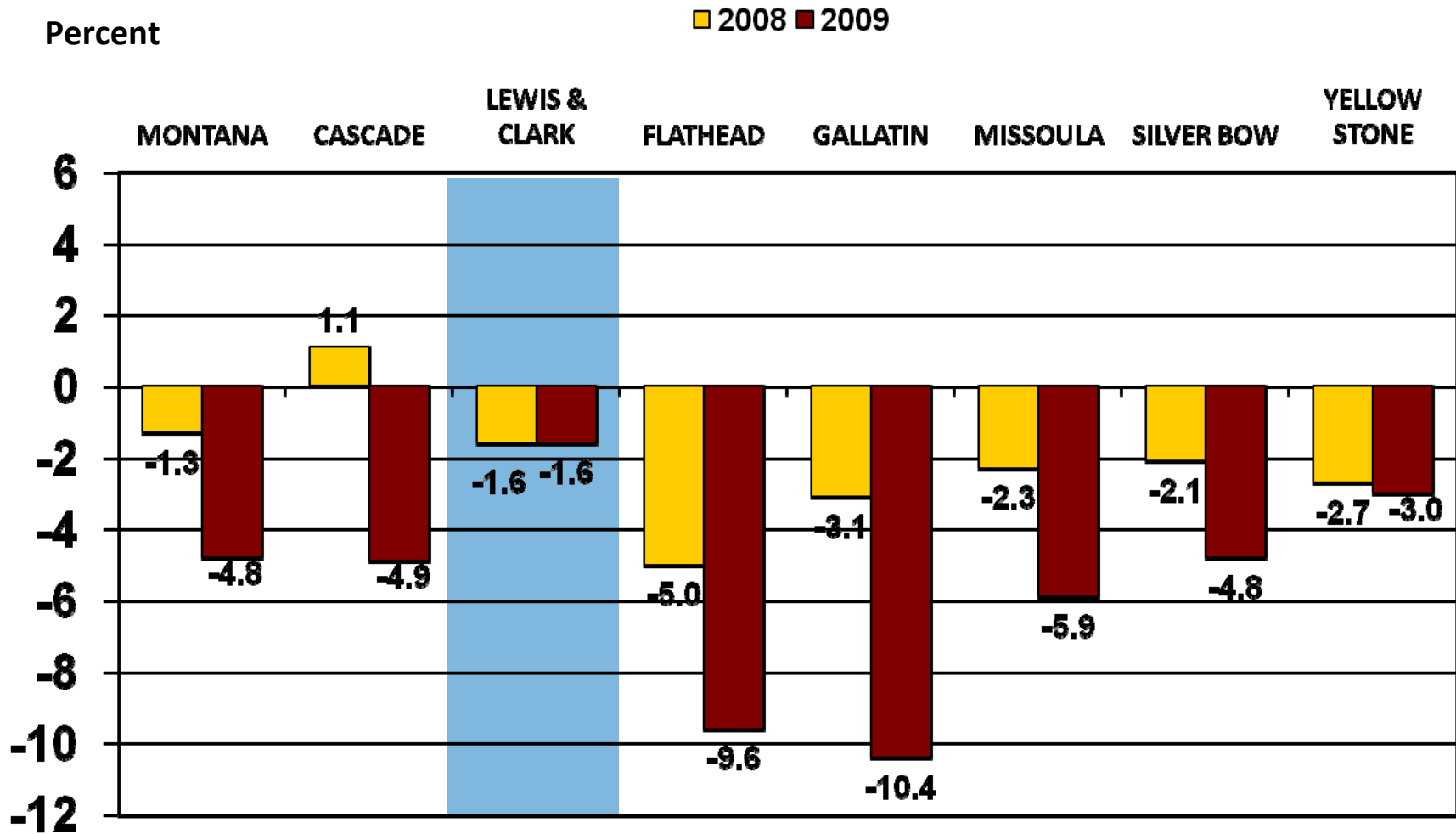


# Percent Change in Construction Labor Income, 2008 and 2009

■ 2008 ■ 2009

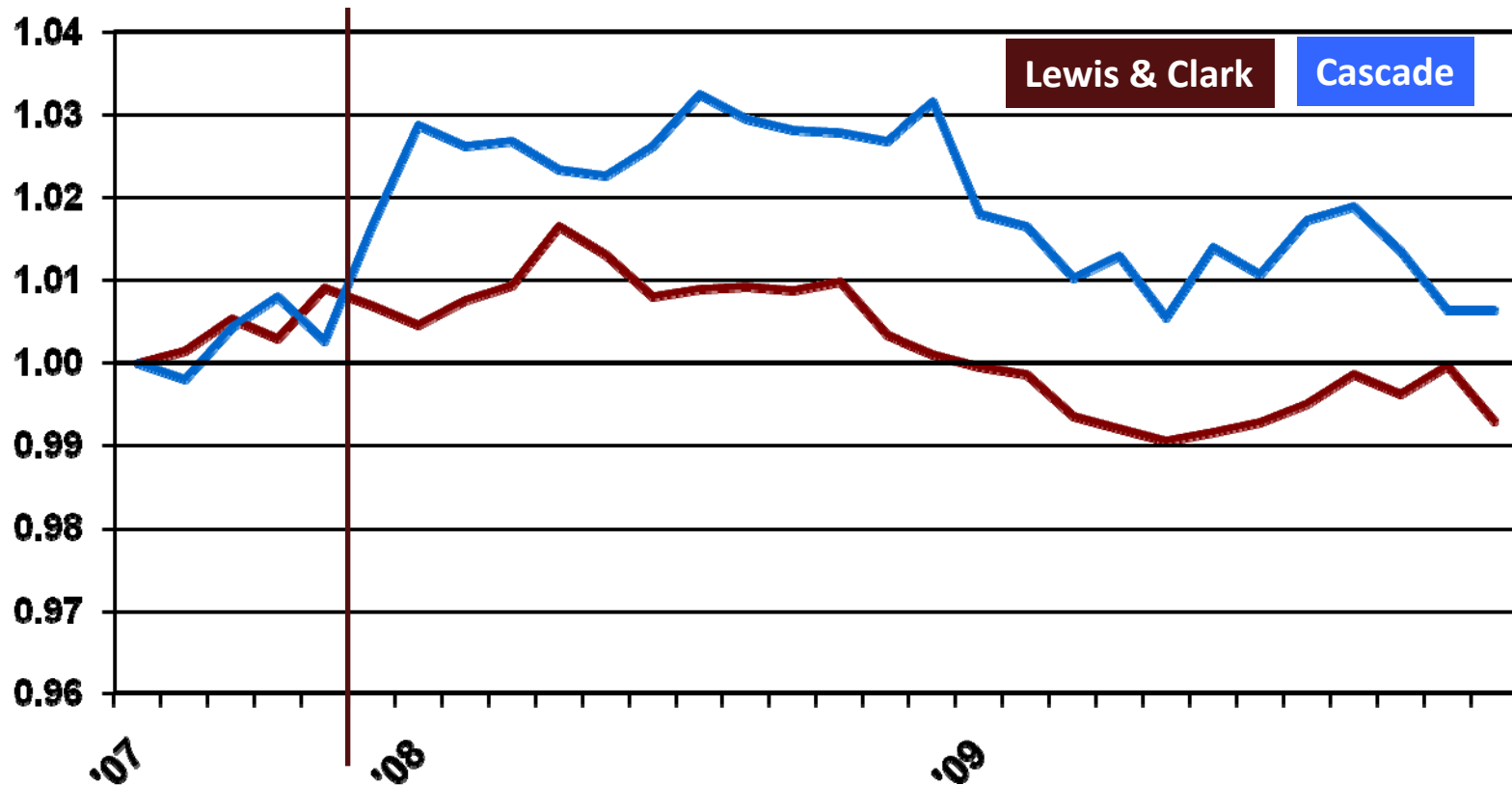


# Percent Change in Retail Trade Labor Income, 2008 and 2009



# Nonfarm Employment (Seasonally Adjusted)

Recession Declared, Dec. 2007



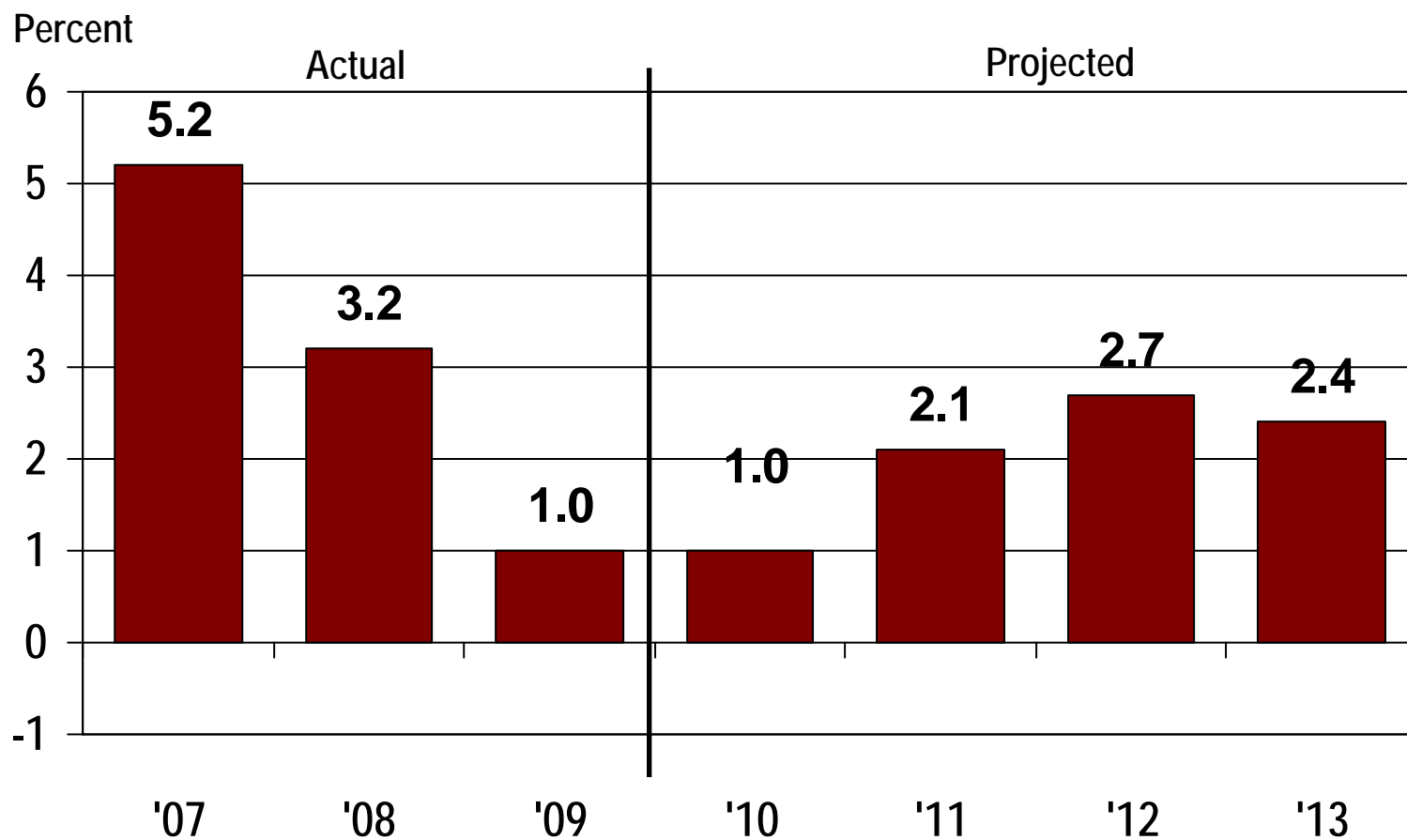
# Lewis & Clark County's Economic Base

## 2006-2008

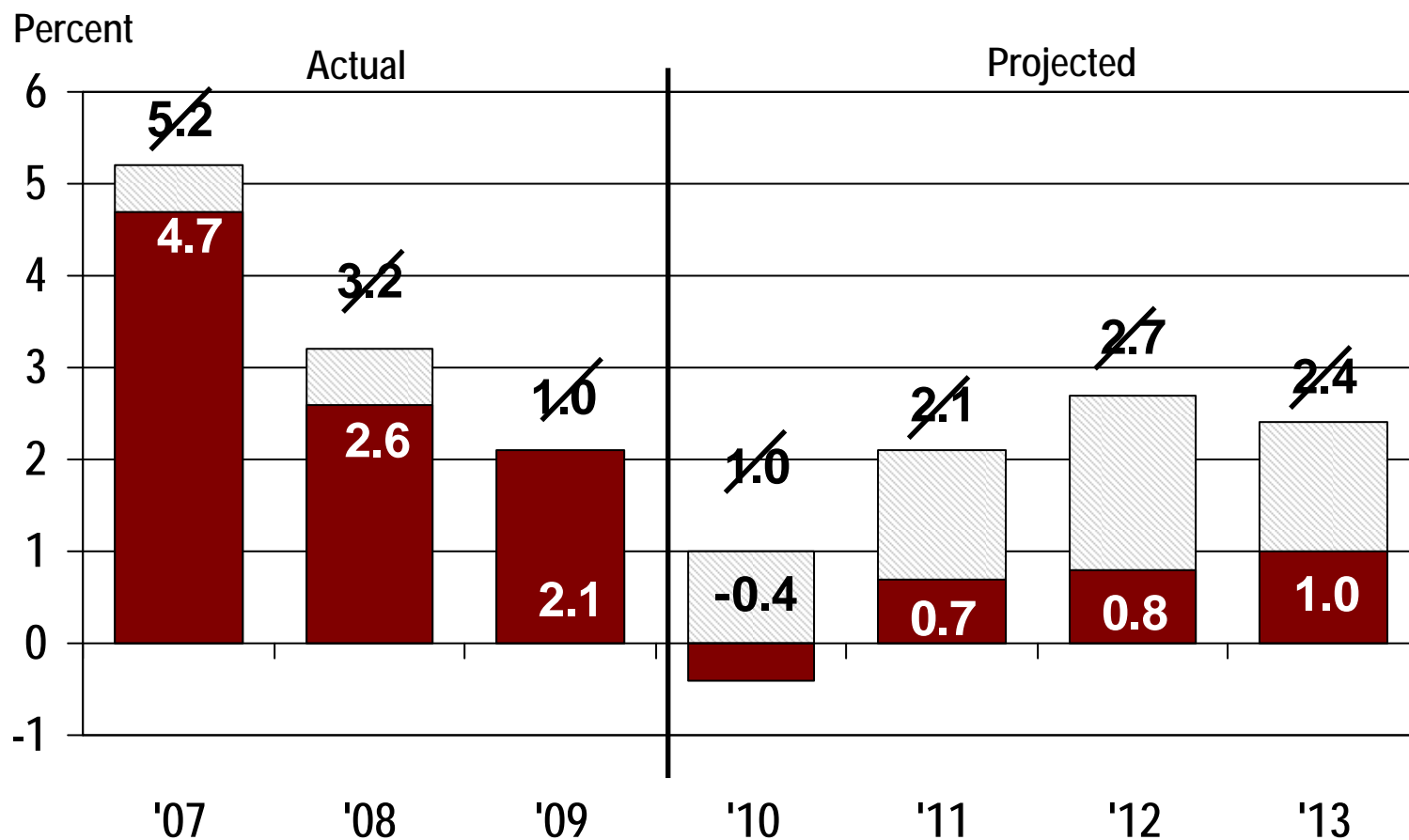
	<u>Feb. '10</u>	<u>Aug. '10</u>
• Other	12%	
• Manufacturing	7% At Risk	Less Risk
• Trade Center	16% Slower Growth	✓
• Federal Government	23% Normal Growth	✓
• State Government	42% Freeze	Maybe longer pay freeze



# Actual and Projected Change in Nonfarm Labor Income, Lewis & Clark County, 2007-2013



# Actual and Projected Change in Nonfarm Labor Income, Lewis & Clark County, 2007-2013





**Questions?**