

Lewis & Clark County

Midyear 2011

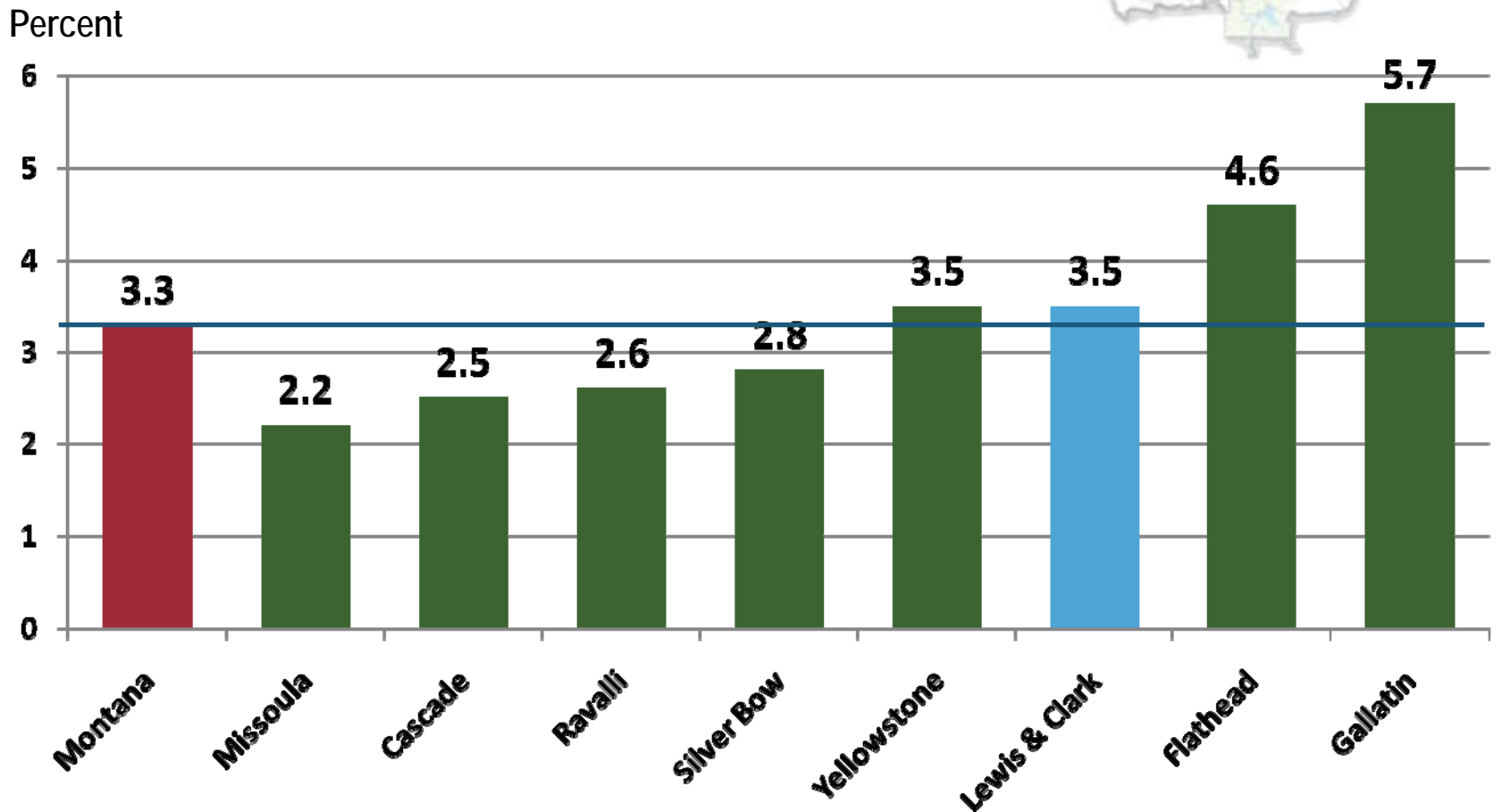
By Paul E. Polzin

Director Emeritus

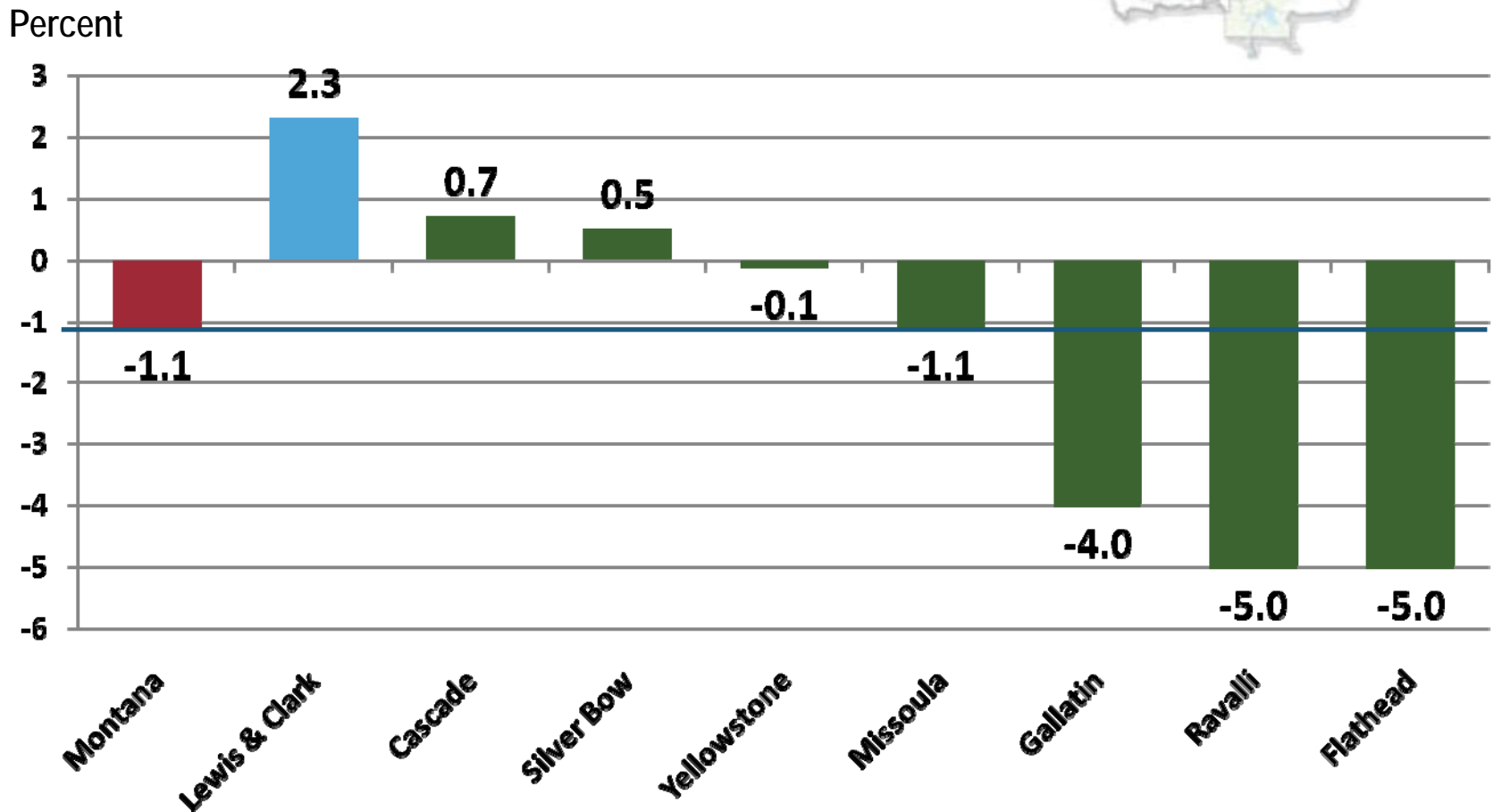
Bureau of Business and Economic Research

The University of Montana

Annual Percent Change in Nonfarm Earnings (in Constant Dollars), 2001-2007



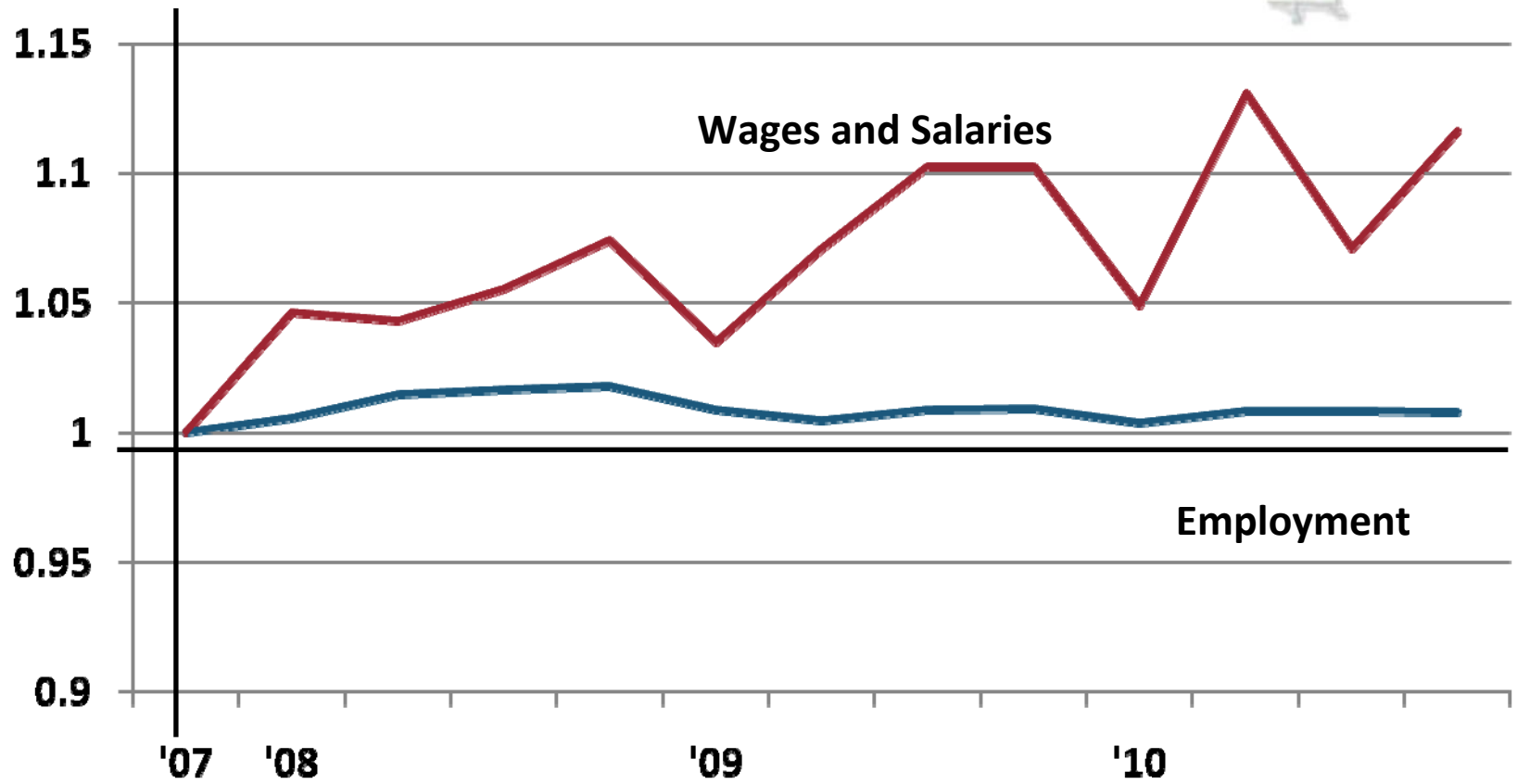
Annual Percent Change in Nonfarm Earnings (in Constant Dollars), 2008-2009



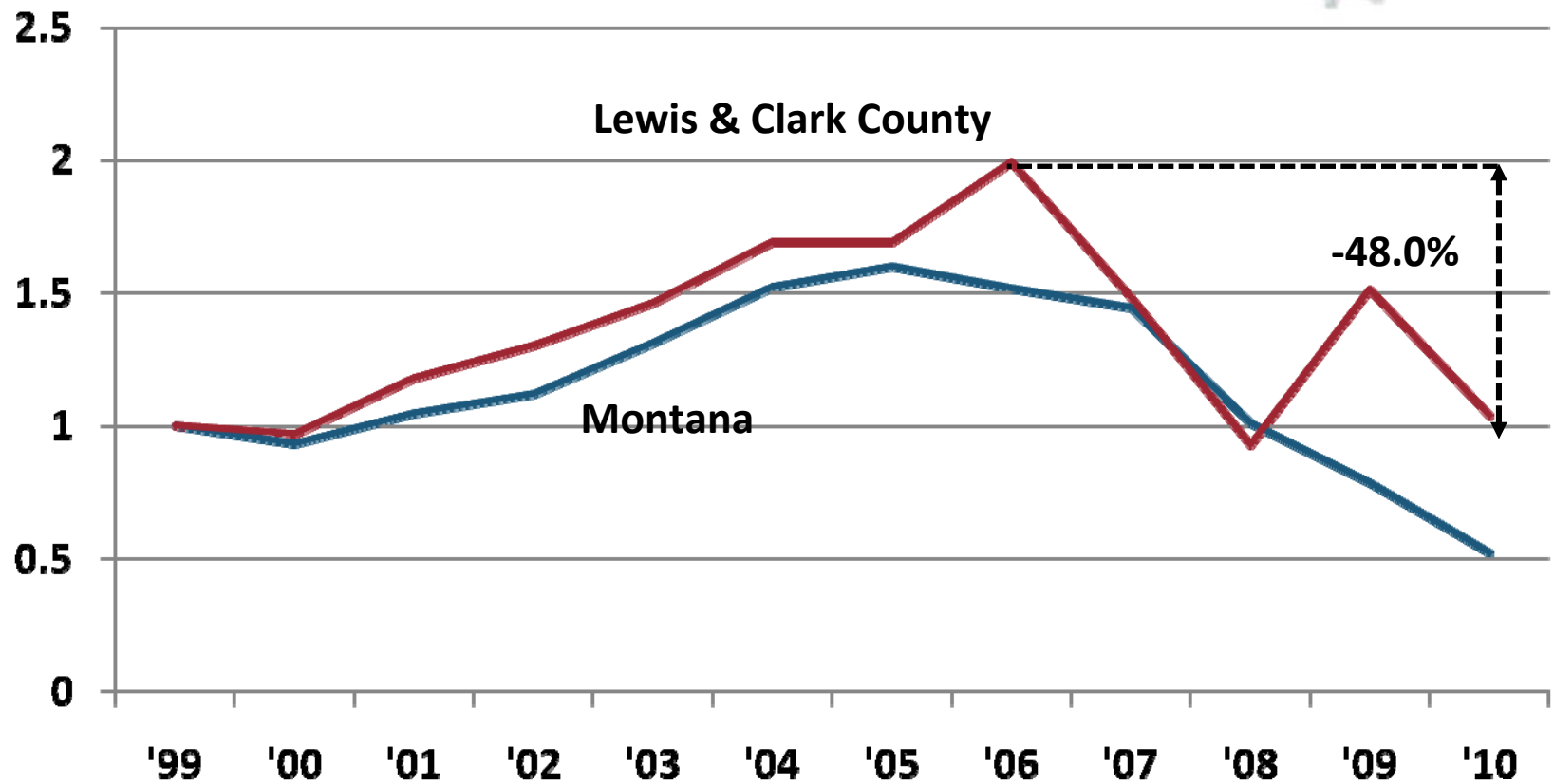
Non-Farm Employment and Inflation Adjusted Wages and Salaries, Seasonally Adjusted, Lewis & Clark County



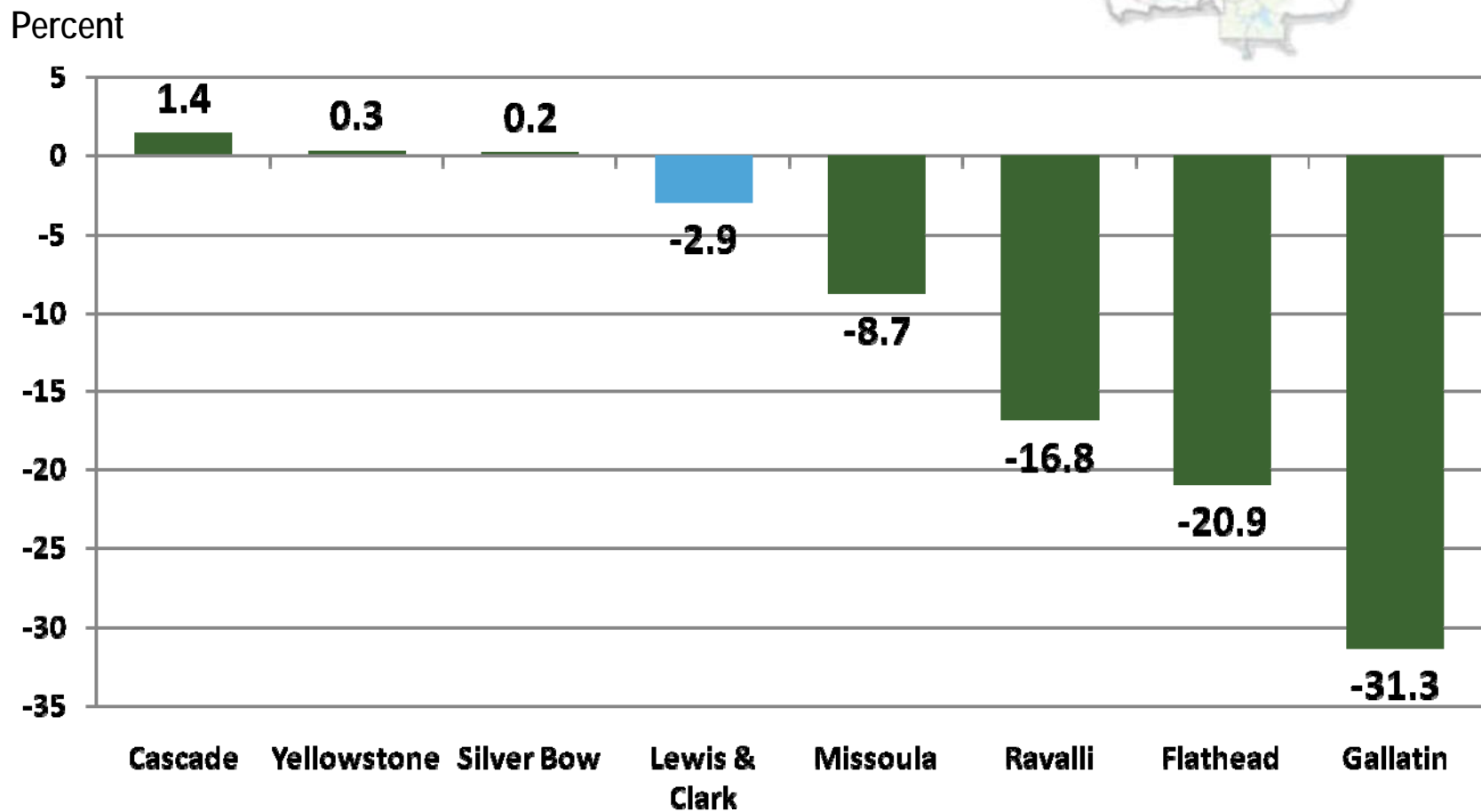
Recession Declared, Dec. 2007



Single Family Housing Starts



Peak to Date Median House Price Change



Components of Construction

NAICS Code

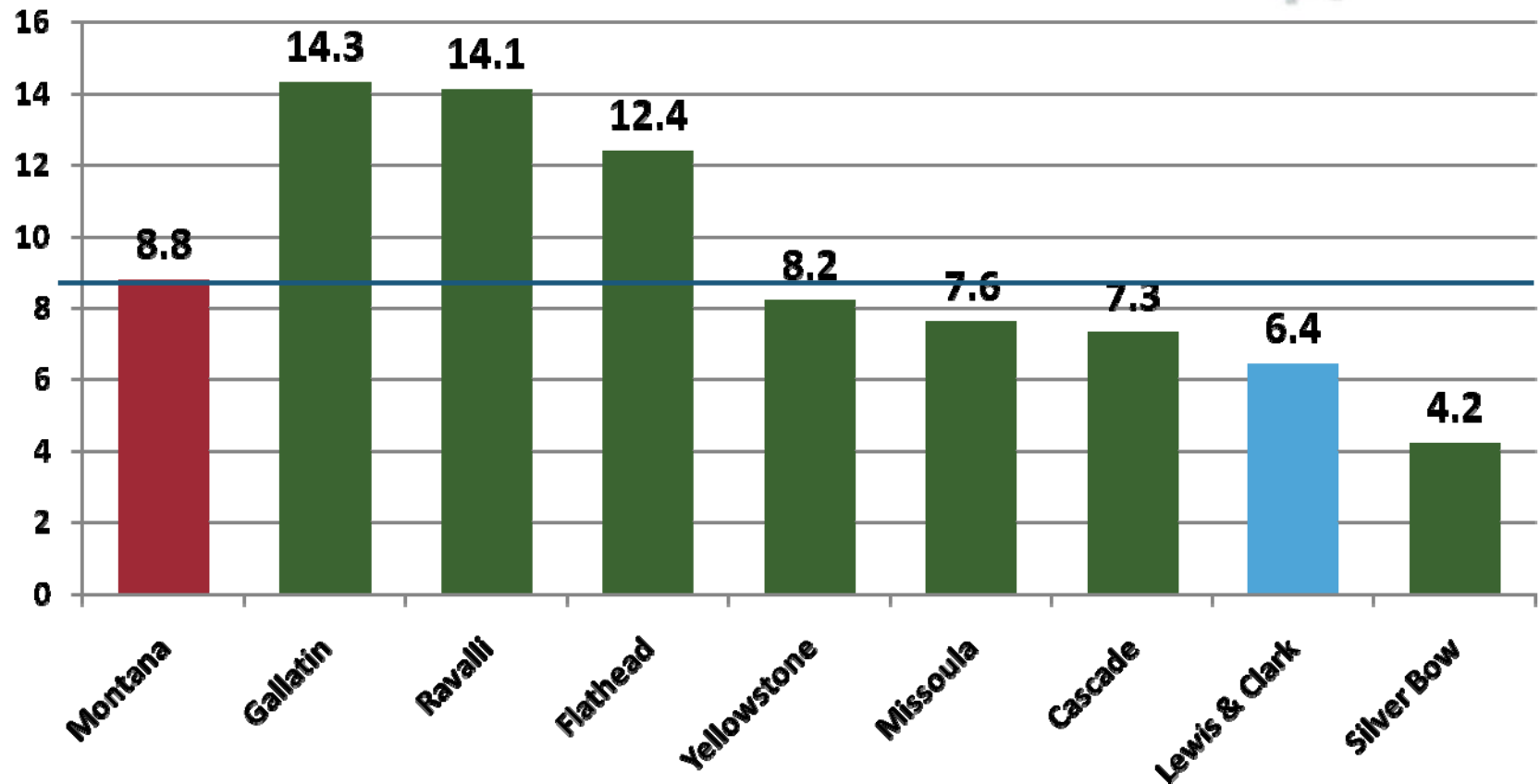
- 236 Construction of Buildings
 - 2361 Residential Building Construction
 - 2362 Nonresidential Building Construction

- 237 Heavy and Civil Engineering Construction
 - 2371 Utility System Construction
 - 2372 Land Subdivision
 - 2373 Highway, Street, and Bridge Construction
 - 2379 Other Heavy and Civil Engineering Construction

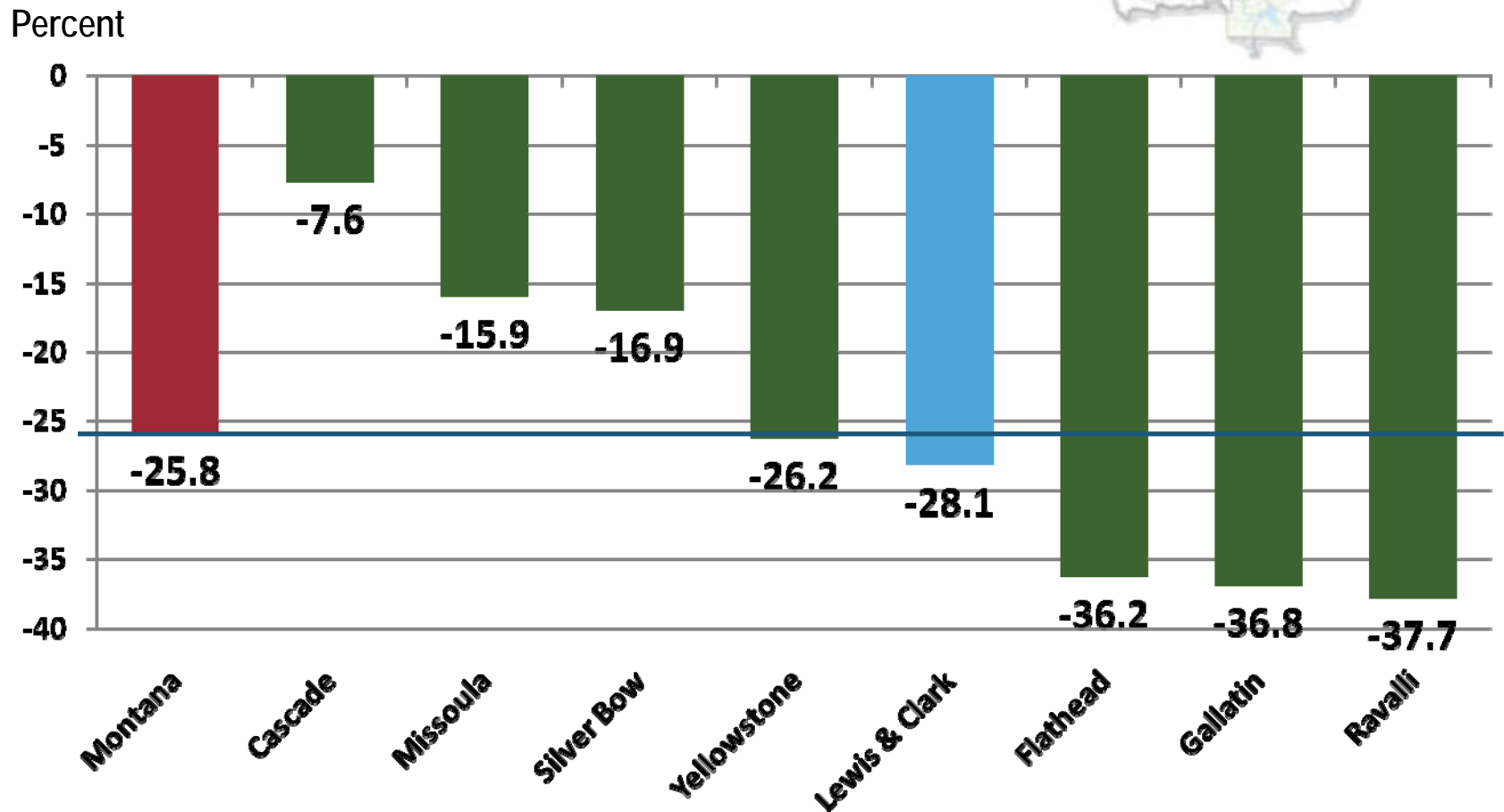
- 238 Specialty Trade Contractors
 - 2381 Building Exterior Contractors (Concrete, Roofing, Masonry, etc.)
 - 2382 Building Equipment Contractors (Electrical, Plumbing, Heating)
 - 2383 Building Finishing Contractors (Drywall, Flooring, Painting)
 - 2389 Other Specialty Trade Contractors

Construction Earnings as Percent of Nonfarm Earnings (2001-2009 Average)

Percent



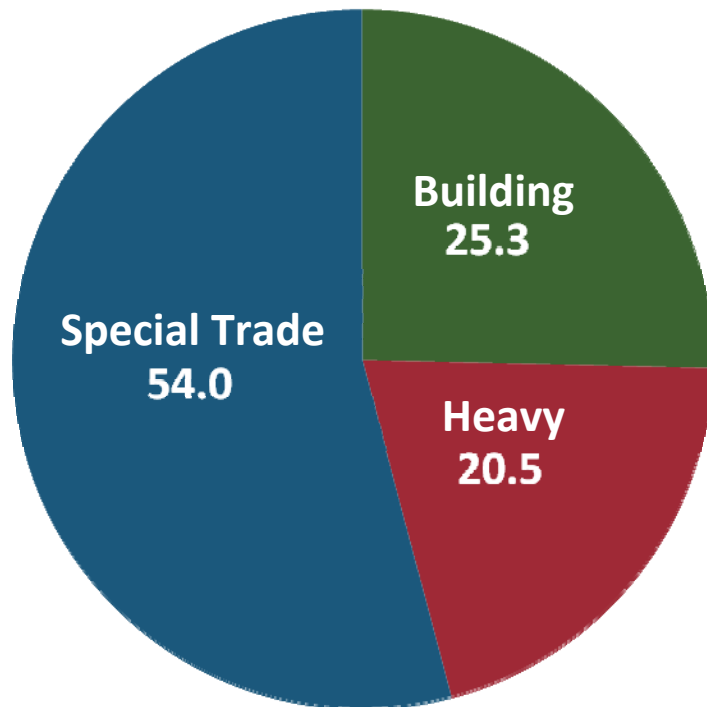
Percent Change in Construction Earnings (In Constant Dollars), 2007-2009



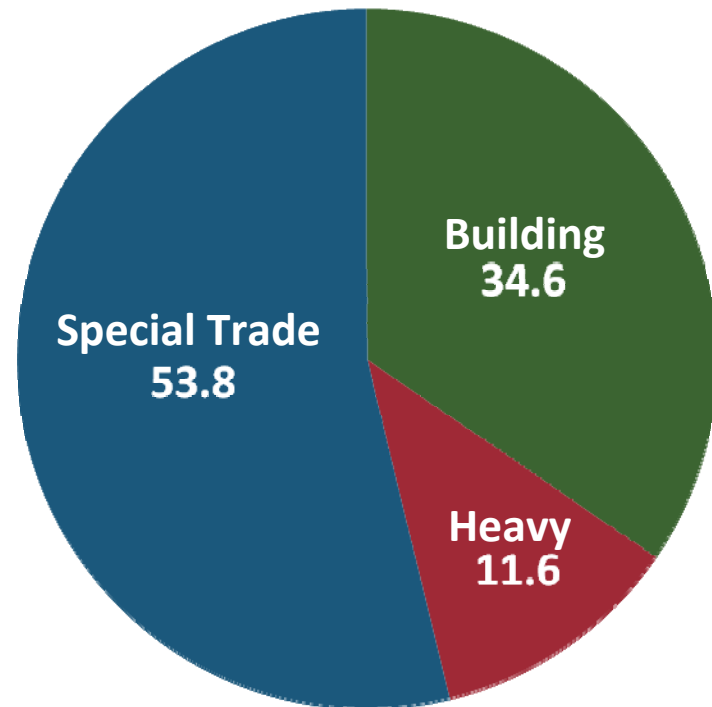
Composition of Construction, Lewis & Clark County, 2009



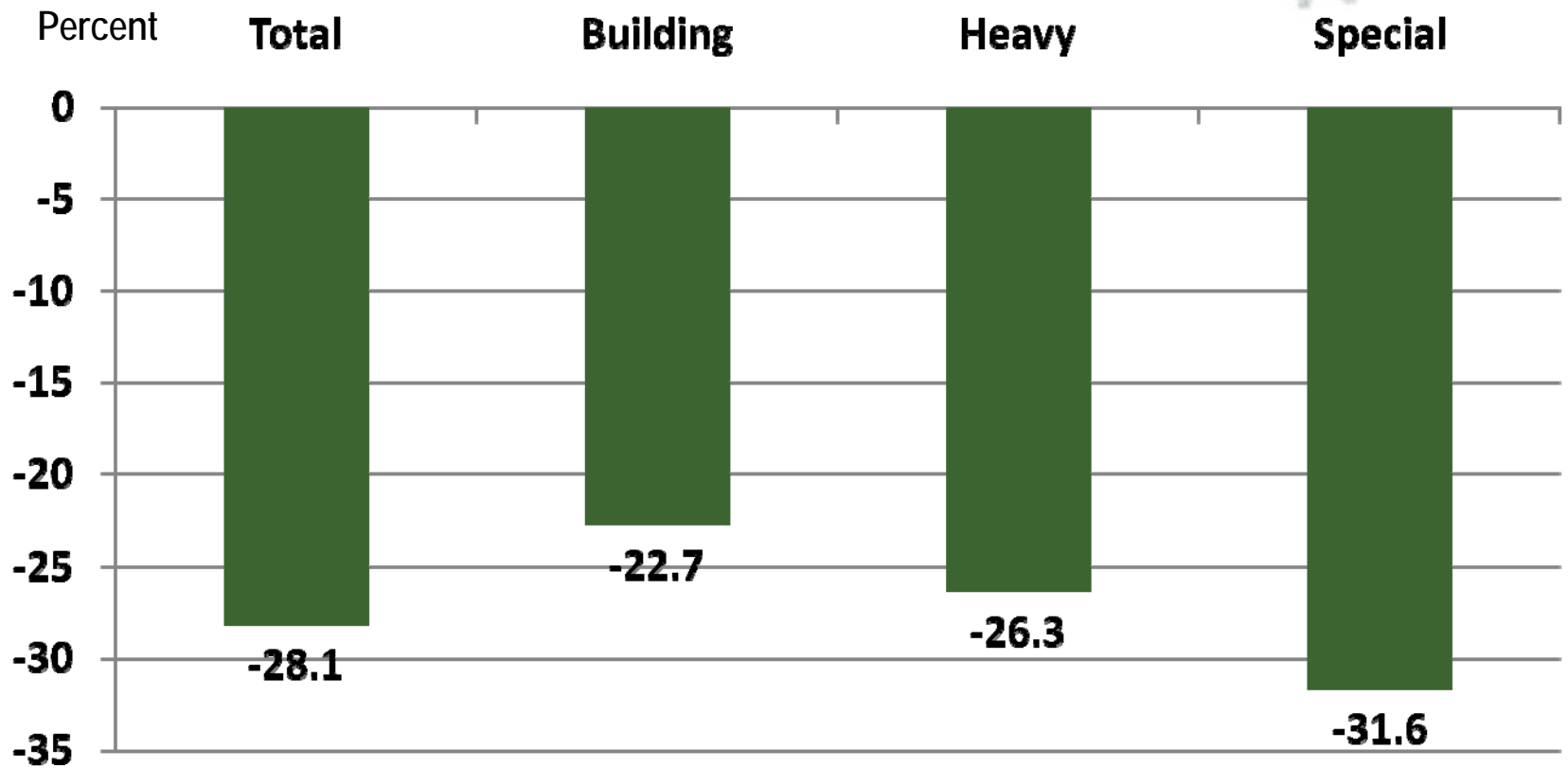
Montana




Lewis & Clark County



**Percent Change
in Construction Earnings, by Component
(In Constant Dollars), 2007-2009,
Lewis and Clark County**

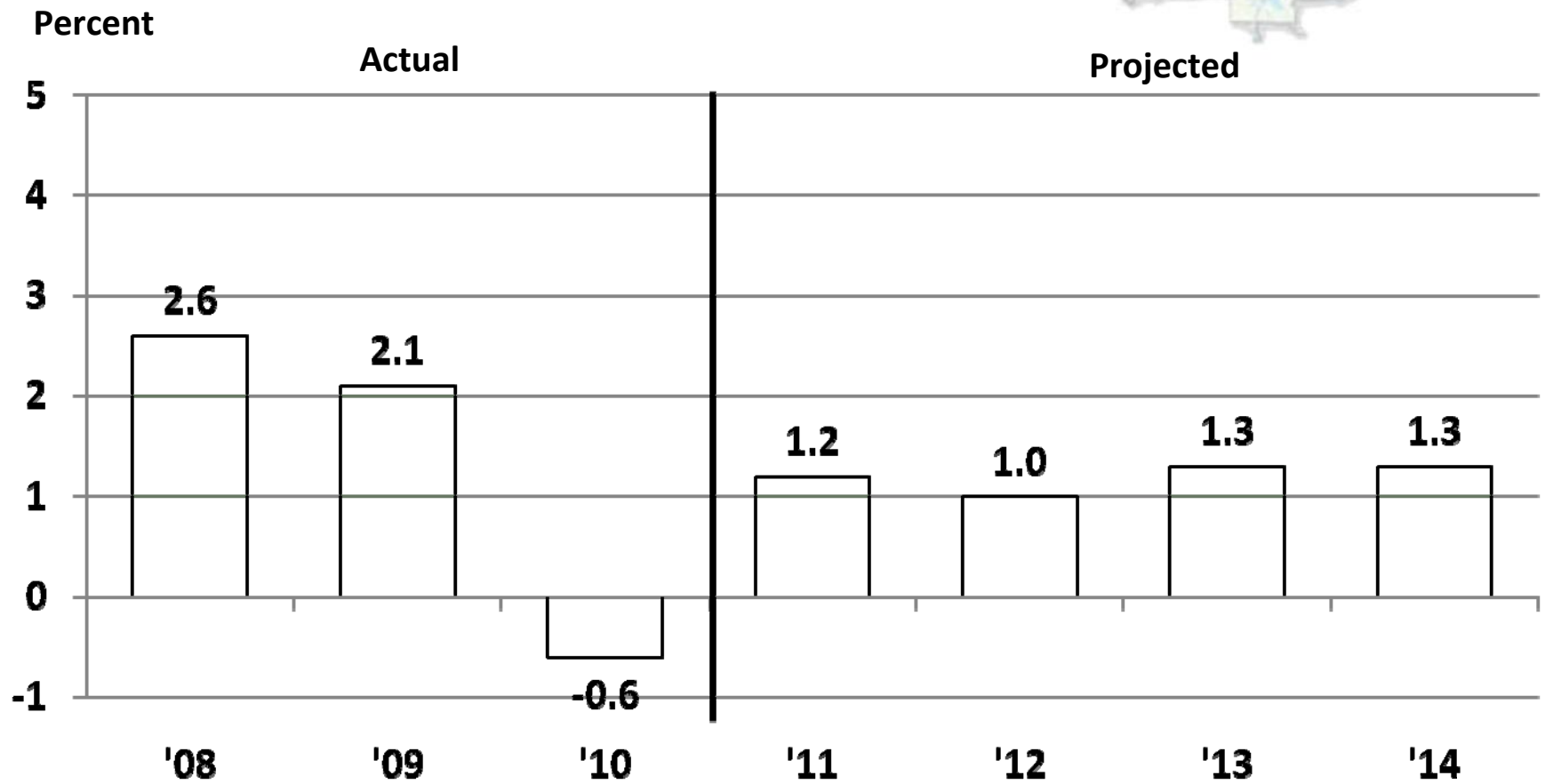


Lewis & Clark's Economic Base 2008-2010

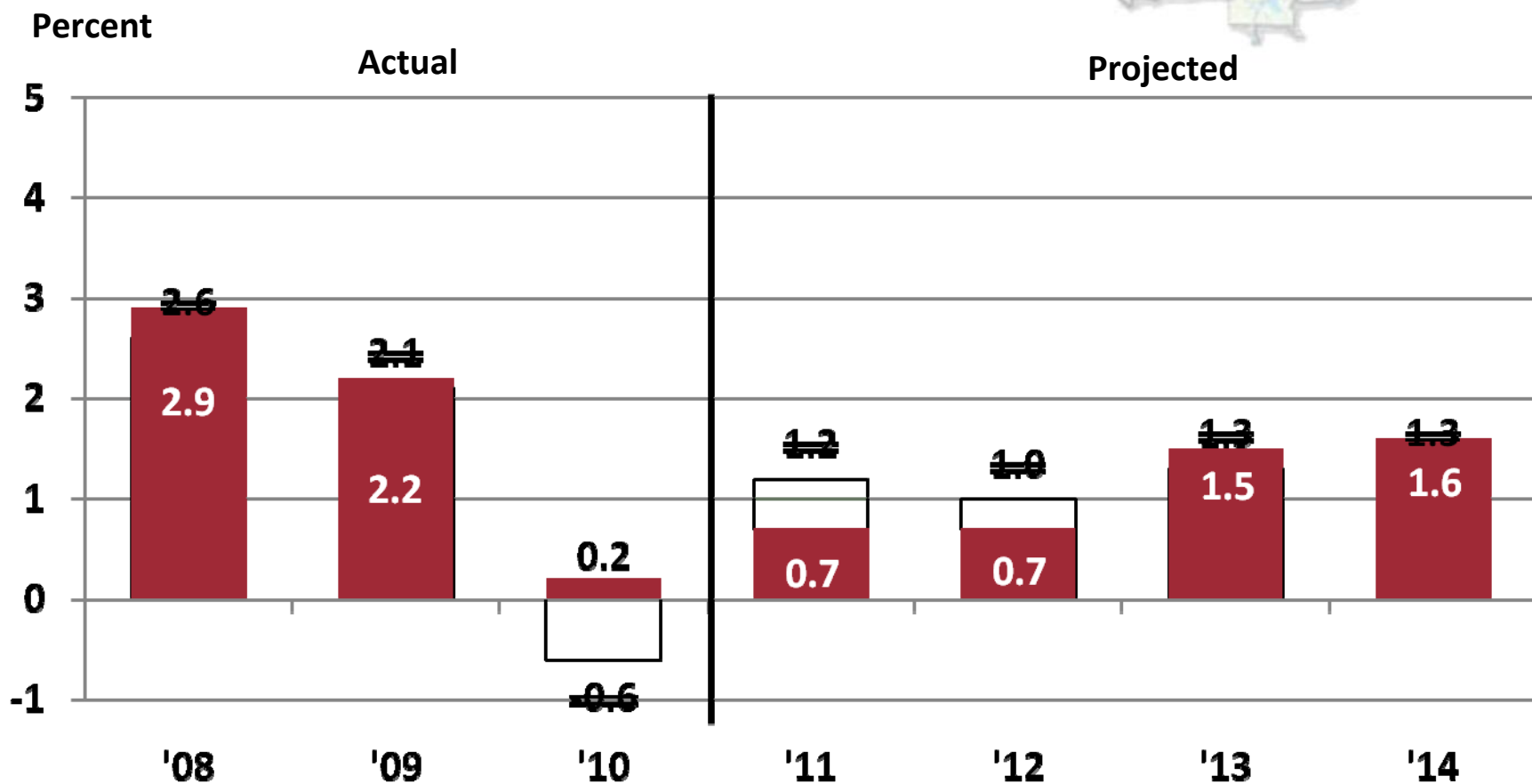


		<u>Feb. '11</u>	<u>Aug. '11</u>
Other	10%		
Manufacturing	5%	Stable	✓
Trade Center	16%	Slower Growth	✓
Fed. Gov't	24%	Stable at Best	✓
State Gov't	45%	Modest Pay Increase	Pay Freeze Continues
Construction		Slow Recovery	No Signs of a Recovery

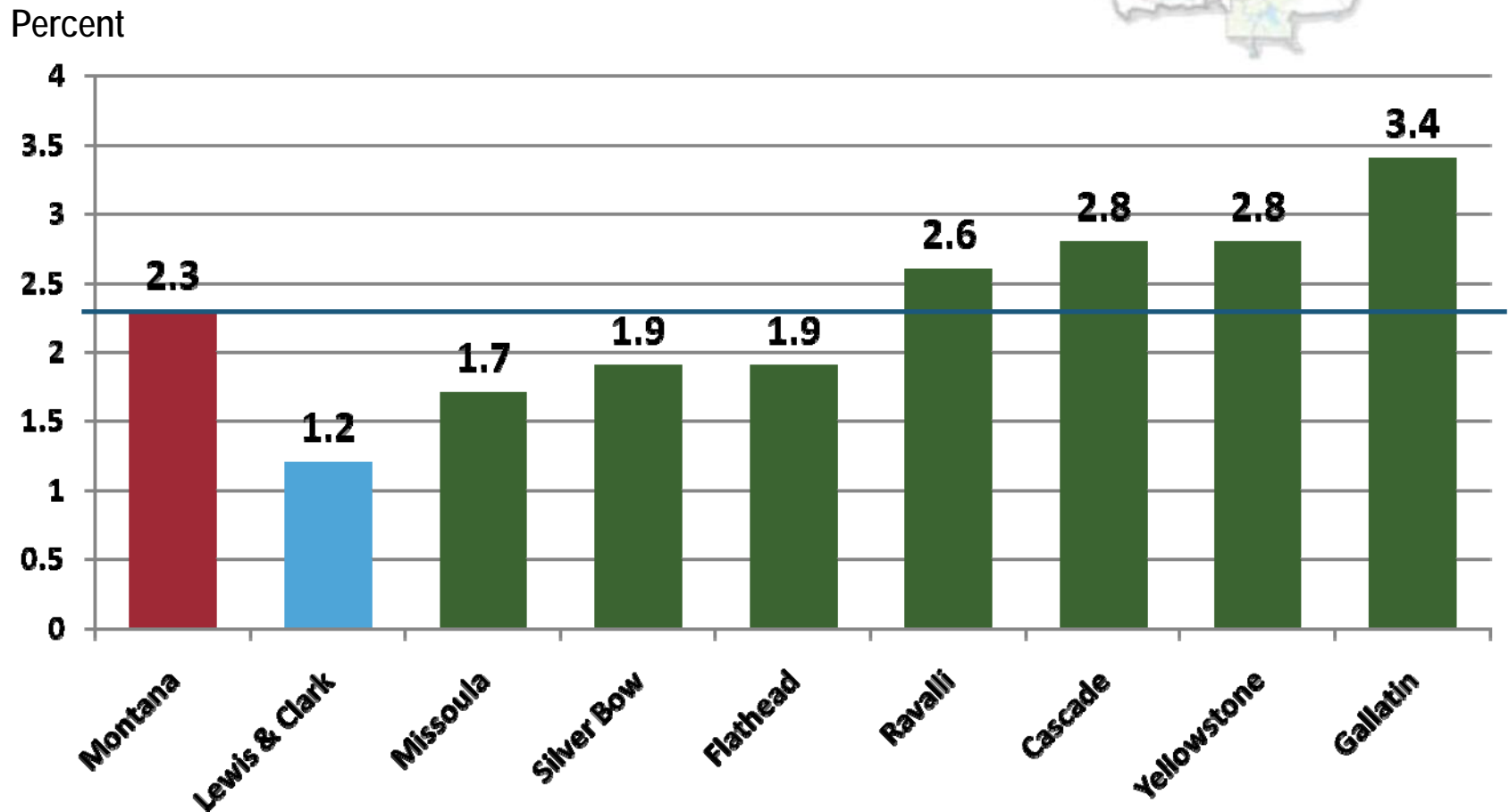
Actual and Projected Change in Nonfarm Earnings, Lewis & Clark County, 2007-2014



Actual and Projected Change in Nonfarm Earnings, Lewis & Clark County, 2007-2014



Projected Annual Percent Change In Nonfarm Earnings (in Constant Dollars) 2010-2014





Questions?