Yellowstone County

The recession was relatively mild for the Billings area economy. There were only modest declines in 2008 and 2009. However, certain sectors of the economy such as construction and retail trade did experience significant declines. Billings has been an indirect beneficiary of the energy/commodity boom. Although there are no mines or oil rigs in Yellowstone County, the regional headquarters and other support employment has located in and near Billings. The future of the vital oil refineries appears more secure, and employment and earnings has been increasing modestly. Billing’s retail industries continue to face competition from second-order trade centers such as Miles City and Bozeman.

Figure 1
Actual and Projected Percent Change in Nonfarm Labor Income, Yellowstone County, 1998-2010

Sources: Bureau of Business and Economic Research, The University of Montana; Bureau of Economic Analysis, U.S. Department of Commerce.

Figure 2
Actual and Projected Percent Change in Nonfarm Labor Income, Yellowstone County, 2007-2014

Sources: Bureau of Business and Economic Research, The University of Montana; Bureau of Economic Analysis, U.S. Department of Commerce.

Figure 3
Nonfarm Wage and Salary Employment, Montana & Yellowstone County, 2003 Q1 to 2010 Q2


Figure 4
Nonfarm Labor Income and Nonfarm Basic Labor Income, Yellowstone County, Percent Change, 1971-2008 (In Constant Dollars)

Note: 1971-1999 are three-year averages. 2002-2008 are two-year averages.
Source: Bureau of Economic Analysis, U.S. Department of Commerce.

Figure 5
Labor Income in Basic Industries, Yellowstone County, 2008-2010 (Percent of Total)

Sources: Bureau of Business and Economic Research, The University of Montana; Bureau of Economic Analysis, U.S. Department of Commerce.