Economic Outlook 2014

Creating Montana Business Opportunities
Key Considerations

1. Workforce
2. Strategic Community Investment
3. Being Regionally Aware and Visionary
Top Industry Needs

- Healthcare & Health Supply Chain: 3,463
- Construction: 1,675
- Retail: 1,219
- Regional Headquarters and Back Office Operations: 1,142
- Tourism, Entertainment, & Hospitality: 1,114
- Professional and Technical Services: 649
- Upstream and Midstream Oil and Gas: 470
- Warehousing, Transportation & Logistics: 292
- Finance & Insurance: 235
- Machinery & Equipment Manufacturing: 127
- Agri-Business Support: 109
- Data Centers & IT Service Providers: 25
- Chemicals and Plastics: 24
- Value Added Food Products: 20

Jobs created by 2020
13,000 in Region 4
ECONOMIC ENVIRONMENT

Billings is currently enjoying strong growth.

Yellowstone County

Employment

Unemployment Rate

85,170*

4.6% Feb-13

4.0% Nov-13
Labor Force Growth

15.1% workforce grew in 2011 in Yellowstone County vs 7.7% nationally.
Labor Force Growth

Between 2008 and 2013

Job orders have increased

56%

Source: Billings Job Service, Region 4 Data
UNEMPLOYMENT RATES

UNEMPLOYMENT RATES

Source: US Department of Labor, Bureau of Labor Statistics
Vision: We will be the premier business-driven workforce development hub by 2023.
BillingsWorks

• NEED: Hire 200+ conductors in MT
• BillingsWorks created Work-Now Response Team
• Working with BNSF to find candidates & training
Investment
Public Investment

There has been a $290 million investment in public infrastructure in the last five years.

(These numbers include City expenditures and do not include investments made by the State or Yellowstone County)
Public Investment
Public Investment
BUILDING THE LIBRARY + ONE YEAR OF OPERATION WILL RESULT IN:

- $29 million in Gross Economic Output
- $14.6 million in Gross County Product.
- $10.9 million in Total Labor Income.
- $2.8 million in Capital Income.
- $827,000 in Indirect Business Taxes & Fees.

Over five years, the combined one-time and ongoing benefits total...

$40.4 million in gross economic output.
Public Investment

Unique Public-Private Partnership
SWORDS RIMROCK PARK
...IS YOUR TRAILHEAD FOR RECREATION

BILLINGS IS THE TRAILHEAD TO MONTANA, and Swords Rimrock Park is the trailhead to Billings. This in-town escape provides breathtaking views, historic icons, paved recreational trails, and a Billings experience that should not be missed. Enjoy 2 miles of paved trail in the park, and go on to enjoy the approximate 1 mile ride to the river.

POINTS OF INTEREST
1. Trailhead
2. Black Otter Trail
3. Yellowstone Kelly’s Grave
4. Rimrocks
5. Skeleton Cliff
6. Sacrifice Cliff View Point
7. Boothill Cemetery
8. Yellowstone River

BLACK OTTER TRAIL
A road only to be traversed by hearty vehicles, this is best explored by bike or on foot. The roadway was named for Crow Indian Chief Black Otter in 1938.

SKELETON CLIFF
Skeleton Cliff, or The Place of Skulls as it was historically known, is the graveyard for many Crow Indians.

SACRIFICE CLIFF VIEW POINT
Nested behind MetaPark, see Sacrifice Cliff, the place where two Crow Warriors committed their horses and rode off the cliffs, sacrificing themselves to stem the smallpox epedemic threatening their tribe.

TRAILHEAD
Park your vehicle, hop on the trail, and take a moment to breathe in the beauty that lays before you. Five mountain ranges meet your eyes as you look out: the Pryor, Big Horn, Snowy, Crazy, and Beartooth. Downtown Billings is nestled below, and historic icons and forever views await.

YELLOWSTONE KELLY’S GRAVE
Truly a man of the frontier, Luther “Yellowstone” Kelly requested to be laid to rest in Montana, thus this iconic veteran is buried here.

RIMROCKS
The cliffs surrounding Billings are composed of fine-grained sand and siltary mud deposited 70 to 80 million years ago in offshore bars of a great inland sea.

YELLOWSTONE RIVER
The longest running undammed river in the United States runs through our back door. Along the river’s 678 miles are changes in water temperature, turbidity (sediment) and fish species. Historically known for Lewis & Clark’s use of it.

Information provided courtesy of the Western Heritage Center. Visit them to learn more: yvhc.org

PUBLIC INVESTMENT

BIG SKY ECONOMIC DEVELOPMENT
More plans ahead...
Hospitality Corridor
Rushmore Plaza Civic Center, Rapid City, SD
Why are these investments so critical:

1. Essential to workforce retention and attraction
2. Stimulate private-sector investment
Private Investment

- 5 new hotel/motel--$35.5 mil
- Fed Ex—150,000 square-feet
- Aspen Air-- $7.0 mil investment to double capacity
- Scheel’s, West Park Plaza and other retail
- 360 Office Solutions
- Underriner Motors
- Rimrock Auto Group
- “New Banks”—Western Security, Stockman, Big Horn Bank, First Interstate,
- Investment in healthcare delivery system---key economic driver for our community
Healthcare Investment

$50 million+
2013-2014 Investment
Competition
Remain:
Regionally Aware & Visionary!
CNBC Top Ranked States

ECONOMY

State Economy 2012

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*Information provided by cnbc.com Americas Top States for Business*
Pay attention...

- Cost of doing business
- Overall business climate—state policies
- Support for existing small business and entrepreneurs
- What our business community and others are telling us about doing business in Yellowstone County
Our Target Industries

Upstream & Midstream Oil & Gas

Transportation & Logistics

Manufacturing

Healthcare & Health Supply Chain

Regional Headquarters & Back Offices

Data Centers & IT

BIG SKY ECONOMIC DEVELOPMENT

BIGSKYECONOMICDEVELOPMENT.ORG
THINK
Billings
MONTANA
Conclusion: Keys to continued economic success...

Workforce

Strategic

Community

Investment

Remain regionally aware and visionary
An opportunity...

BIG SKY BUSINESS HEALTHCARE SUMMIT

July 8-10, Crowne Plaza

BIG SKYECONOMICDEVELOPMENT.ORG
View this presentation online
www.bigskyeconomicdevelopment.org