What is your economic outlook?

1. Go to pollev.com/bber297 to respond

or, 

2. Text BBER297 to 22333 once to join
Then text A, B, or C to vote
In terms of sales, what kind of year did your business or organization have last year?

- Better than 2016
- About the same as 2016
- Worse than 2016
Again in terms of sales, what kind of year do you expect for your business or organization this year?

- Better than 2017
- About the same as 2017
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## Silver Bow County Profile

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
<th>State Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Population, 2016</td>
<td>34,553</td>
<td>8</td>
</tr>
<tr>
<td>Percent change since 2010</td>
<td>1.0%</td>
<td>33</td>
</tr>
<tr>
<td>Median age</td>
<td>40.7</td>
<td>42</td>
</tr>
<tr>
<td>Percent Aged 65 or Older</td>
<td>17.1%</td>
<td></td>
</tr>
<tr>
<td>Percent with Bachelors Degree or Higher (Age 25+)</td>
<td>25.9%</td>
<td>14</td>
</tr>
<tr>
<td>Percent without Health Insurance Coverage, 2015</td>
<td>12.5%</td>
<td>47</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau
# Silver Bow County Profile

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
<th>State Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings per Job, 2016</td>
<td>$52,912</td>
<td>2</td>
</tr>
<tr>
<td>Mining</td>
<td>$279,392</td>
<td>1</td>
</tr>
<tr>
<td>Construction</td>
<td>$45,244</td>
<td>26</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>$61,243</td>
<td>3</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>$49,945</td>
<td>3</td>
</tr>
<tr>
<td>Information</td>
<td>$42,429</td>
<td>18</td>
</tr>
</tbody>
</table>

Source: U.S. Bureau of Economic Analysis
Drivers of Economic Activity
Percent Share of Income in Basic Industries, Silver Bow County

- Mining, 41%
- Montana Tech, State Govt., 15%
- Utility, 13%
- Manufacturing, 9%
- Health Care, 7%
- Federal Govt., 6%
- Other Basic, 5%
- Trade Ctr., Health Care, 5%
- Nonresident Travel, 5%

Source: U.S. Bureau of Economic Analysis and BBER
What Has Grown Since 2007
Inflation Corrected Earnings in 2016 as Percent of 2007

Source: U.S. Bureau of Economic Analysis
Growth Slowdown in 2016 Widespread
Percent Growth in Real Nonfarm Earnings, 2014-16

Source: U.S. Bureau of Economic Analysis
Mining Setbacks Overshadow Gains Elsewhere

Growth in Inflation-Corrected Earnings, Silver Bow County ($ Millions)

Source: U.S. Bureau of Economic Analysis

2018 Silver Bow Outlook
Recent Wage Growth Has Been Weak

Inflation-Corrected Covered Wages, Index 2007=100

Seasonally adjusted by BBER
Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages
Job Growth Forecast is Pessimistic
Employment Growth, Silver Bow County 2014-21

Source: IHS Markit
In-Migration to Silver Bow County
by Source, 2009-13

Usmigrationflowmapper.com
Looking Ahead to 2018

- Worst of the commodity price bust appears to be over
- Employment is up by 50 percent since the low point of the early 1990s
- Recent success in visitor spending registering in the data
- Weaknesses in health care, construction stand out
- Continued slow growth is expected
Growth in Nonfarm Earnings, Southwestern Montana, 2015-2021

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