



# Local Outlook:

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# Population

## 2017

Great Falls Area	81,654
Kalispell-Whitefish-Big Fork	100,000
Bozeman-Big Sky	107,810
Helena Area	67,773
Missoula Area	117,441
Hamilton Area	43,463
Butte Area	34,602
Billings Area	158,980

Source: U.S. Bureau of the Census

# Per Capita Income

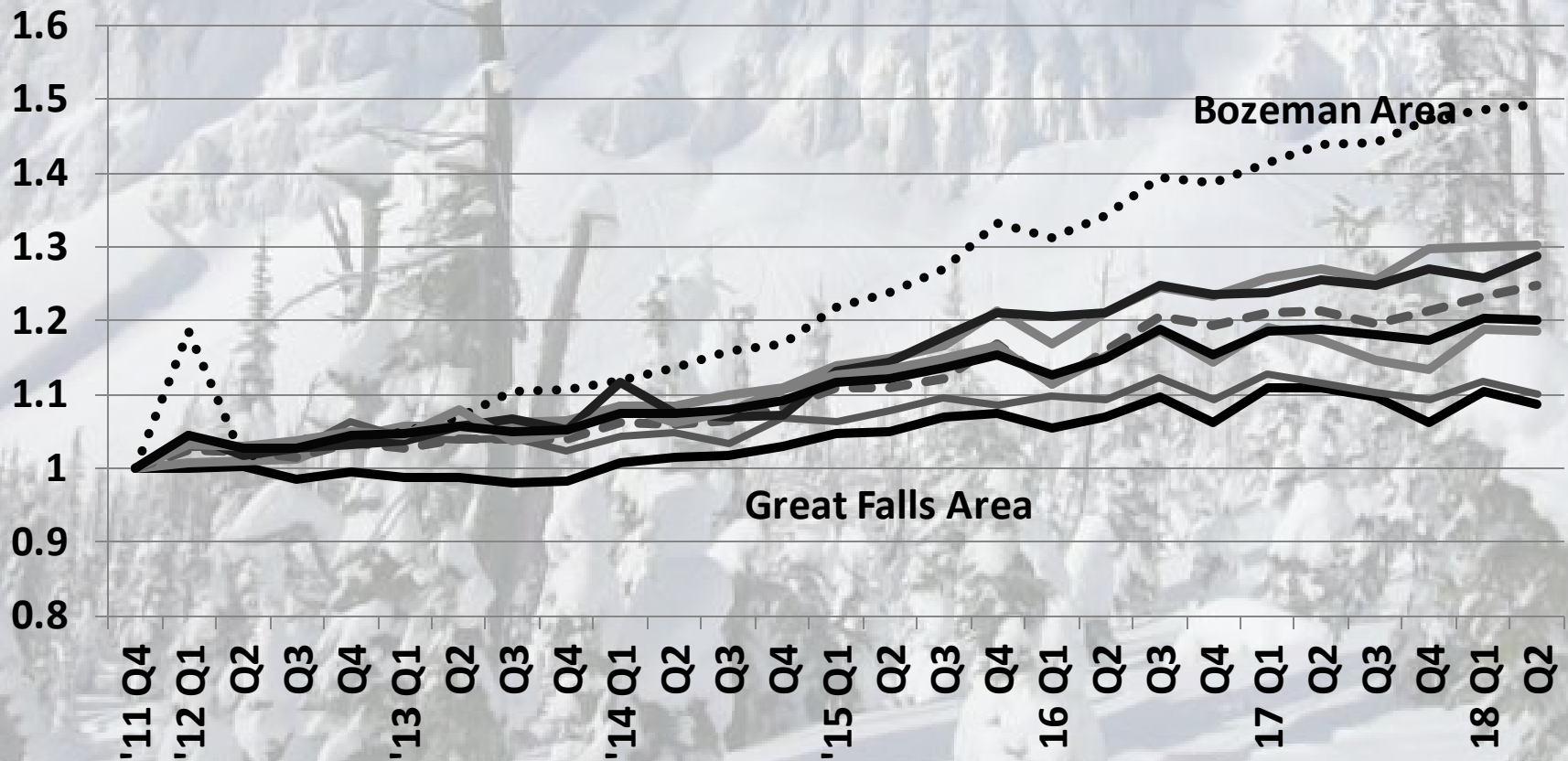
## 2017

	Income	Percent of MT
Great Falls Area	\$46,000	101.4
Kalispell-Whitefish-Big Fork	\$45,800	100.9
Bozeman-Big Sky	\$51,800	114.1
Helena Area	\$47,300	104.2
Missoula Area	\$46,800	103.1
Hamilton Area	\$42,100	92.8
Butte Area	\$47,900	105.5
Billings Area	\$50,000	110.2

Source: U.S. Bureau of Economic Analysis

# Inflation Adjusted Wages and Salaries, 2011 Q4 to 2018Q2

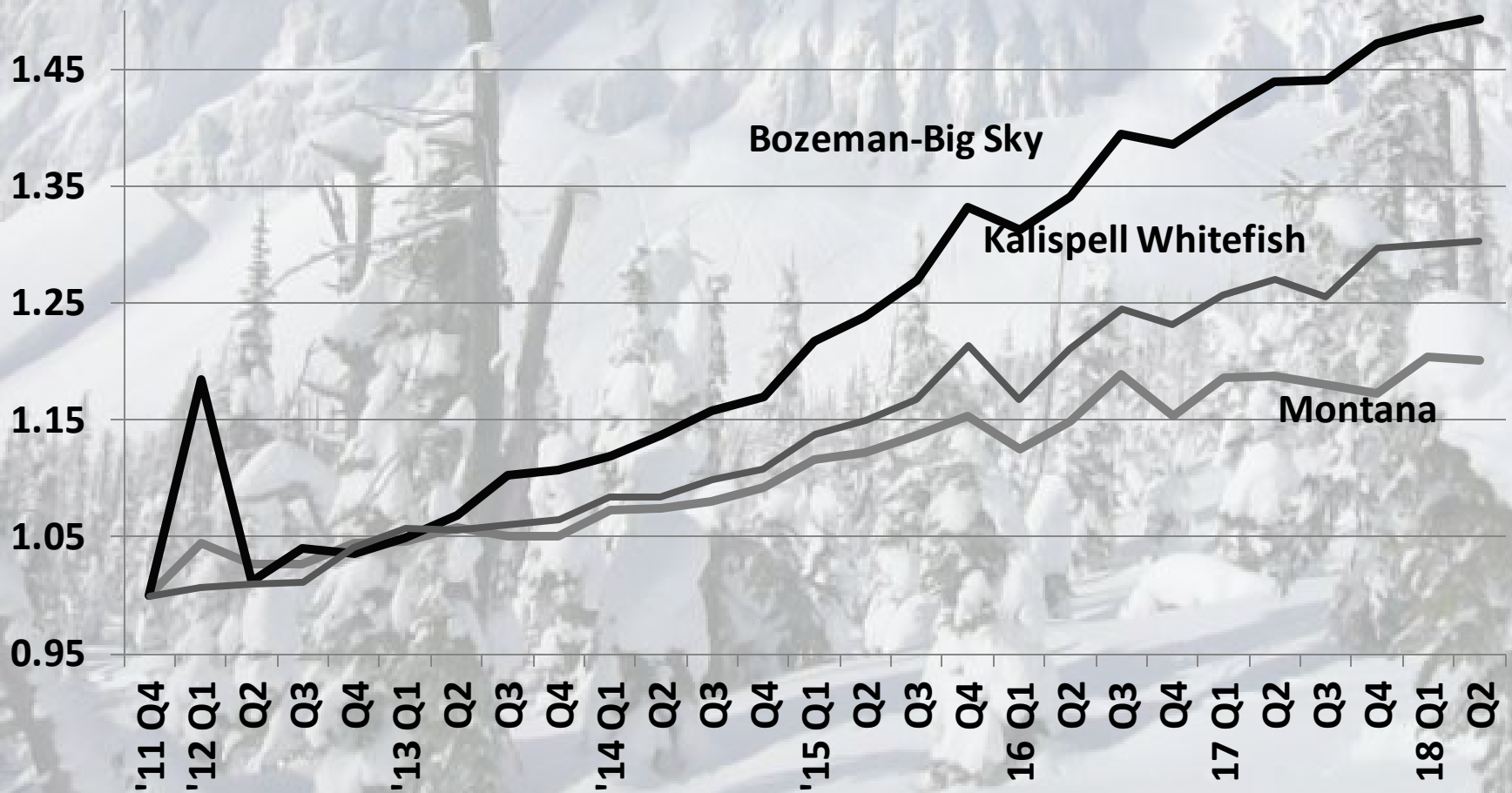
Index, 2011 Q4=1.00



Source: U.S. Bureau of Labor Statistics

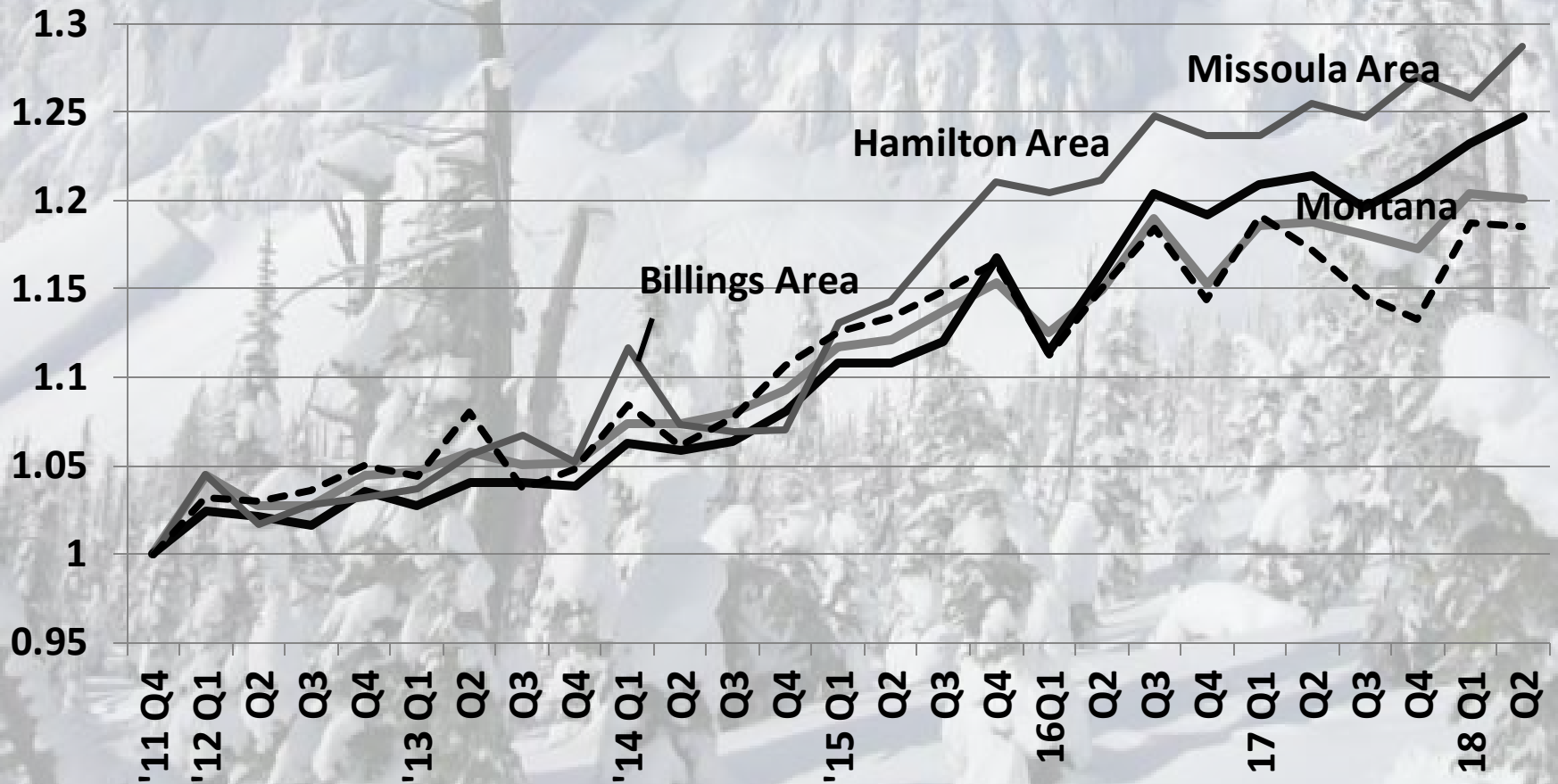
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Index, 2011 Q4=1.00



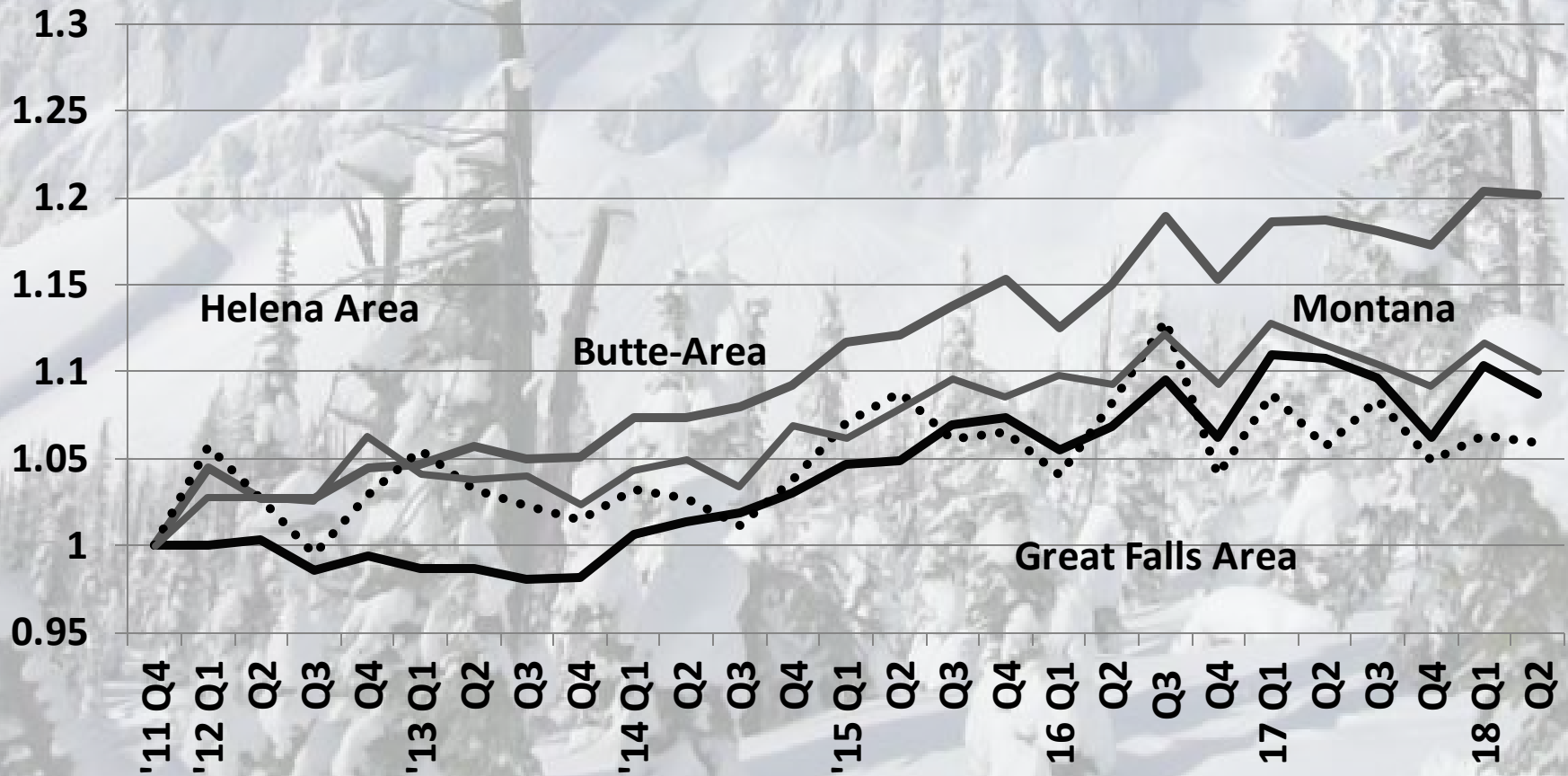
# Inflation Adjusted Wages and Salaries, 2011 Q4 to 2015 Q2

Index, 2011 Q4=1.00

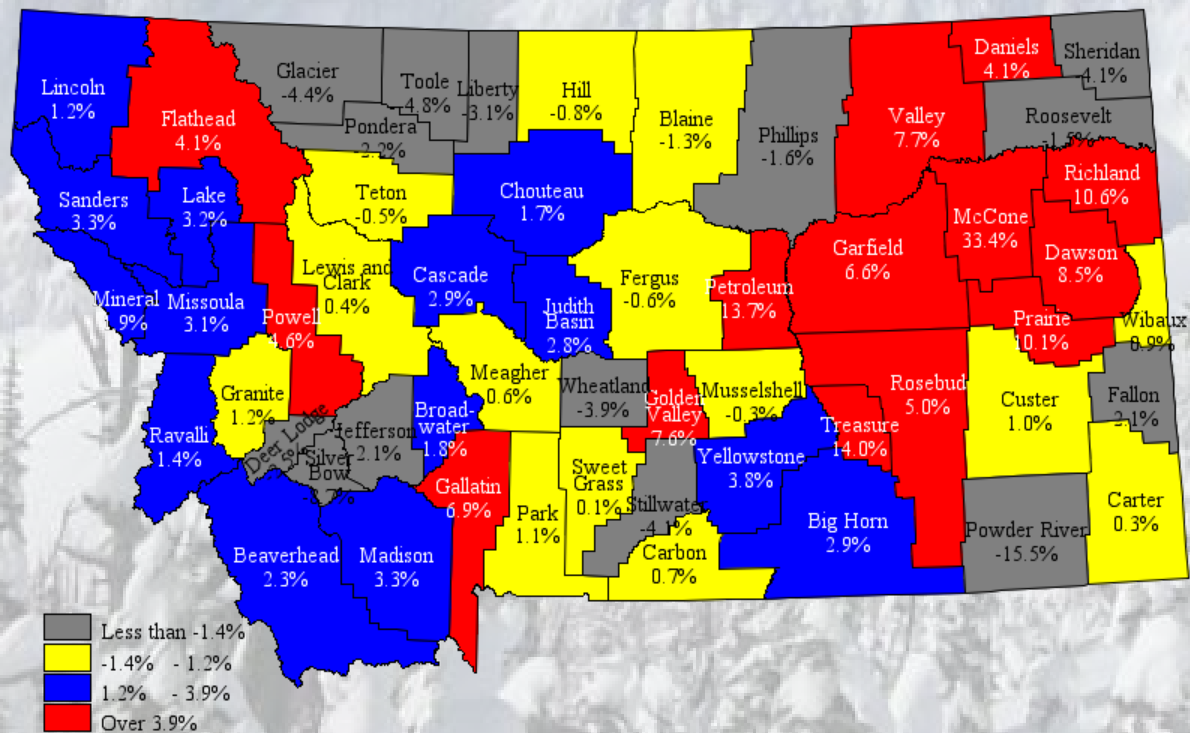


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Index, 2011 Q4=1.00

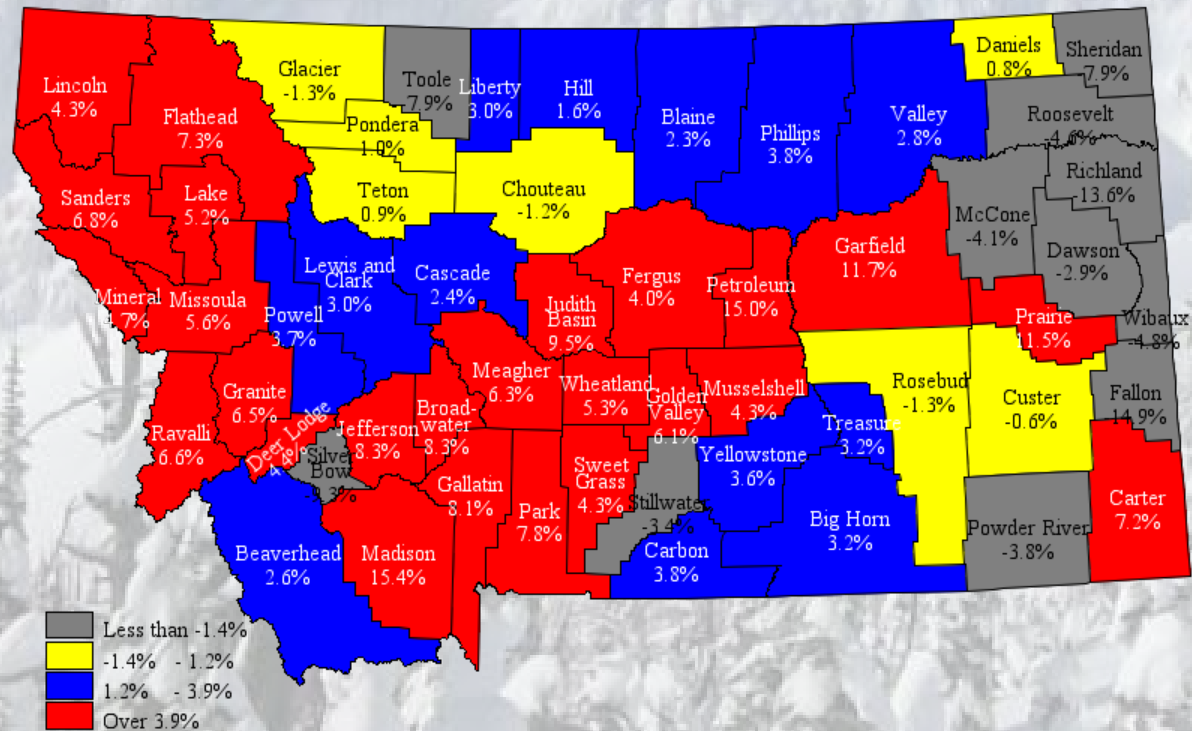


# Percent Growth in Real Nonfarm Earnings 2014

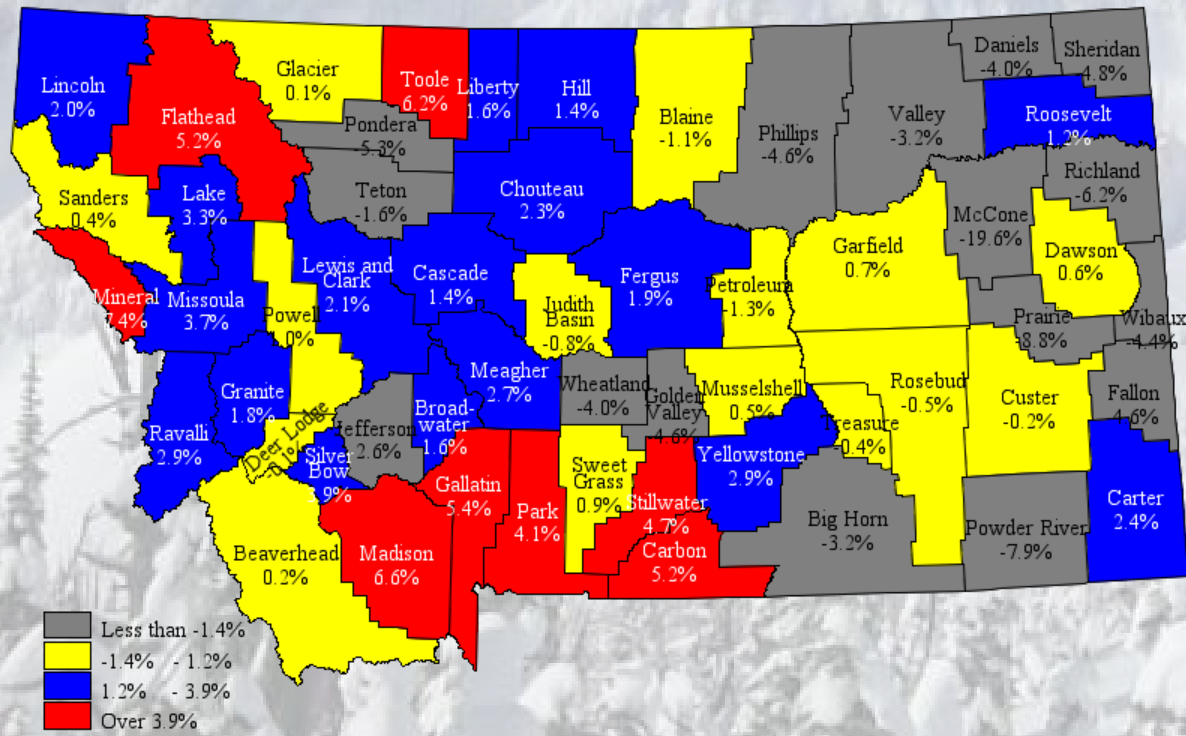




## Percent Growth in Real Nonfarm Earnings 2015



# Percent Growth in Real Nonfarm Earnings 2017





# Local Outlook: Great Falls Area

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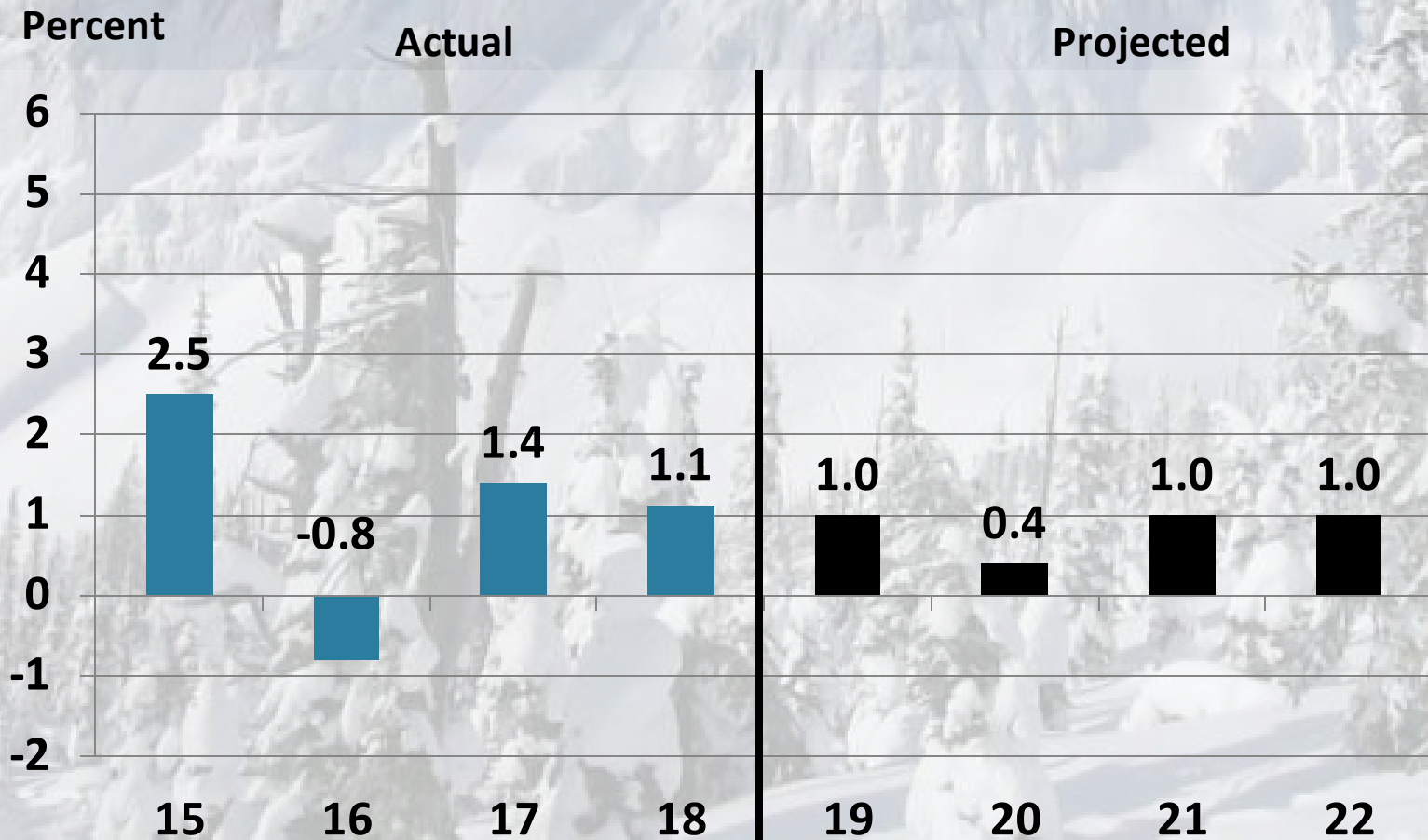
# Great Falls Area Economic Base

Other Basic	5%	
Ag. And Related	2%	
Trade Center – Wholesale, Retail, Finance	7%	-\$4 Mil
Manufacturing	10%	+\$13 Mil
State Gov't and Higher Ed.	8%	
Transportation	6%	
Trade Center – Health Care	10%	
Federal Civilian	11%	-\$3 mil
Malmstrom AFB	41%	-\$12 mil
		-\$18 mil '12-'17 Total Change

# Major Contributors to '15-'17 Income Growth Great Falls Area

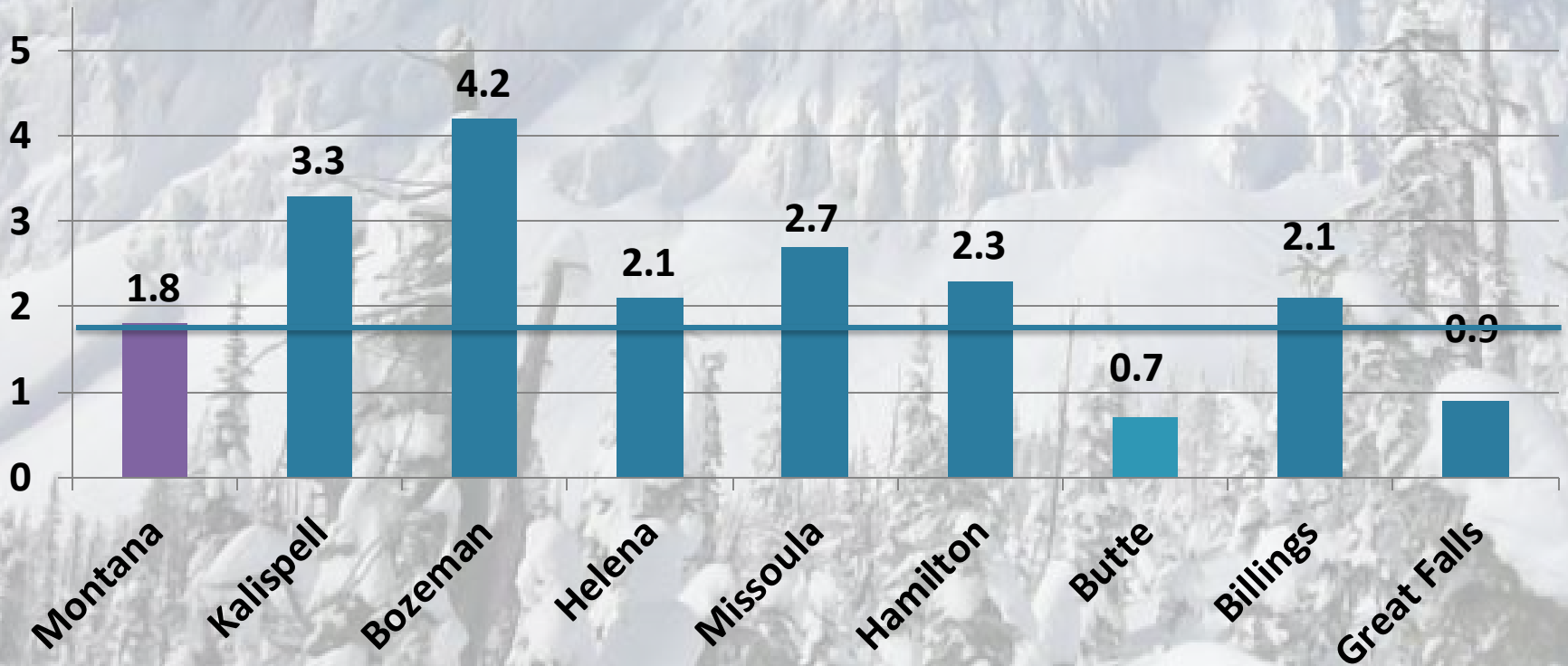
Rank	Name	Thous of \$	Percent of Total
1	Health Care	26,600	33.3
2	Construction	15,300	19.2
3	Finance and Insurance	14,600	18.3
4	Military	11,700	14.6
5	Federal Civilian	8,300	10.3

# Actual and Projected Change in Nonfarm Earnings, Great Falls Area, 2015-2022

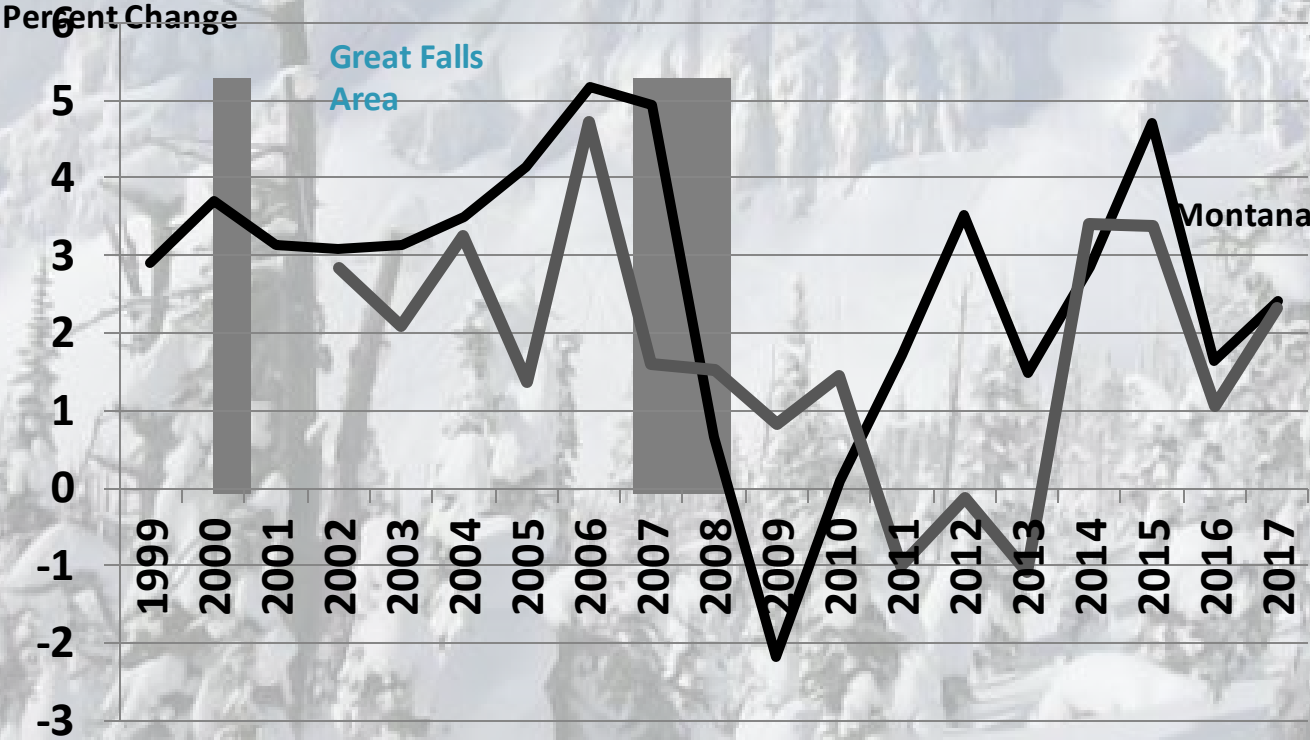


Source: IHS Global Insight and BBER

# Projected Annual Percent Change in Nonfarm Earnings (in Constant Dollars) 2019-2012



# Inflation Adjusted Nonfarm Earnings, 1999 to 2017







# Selected Housing Characteristics

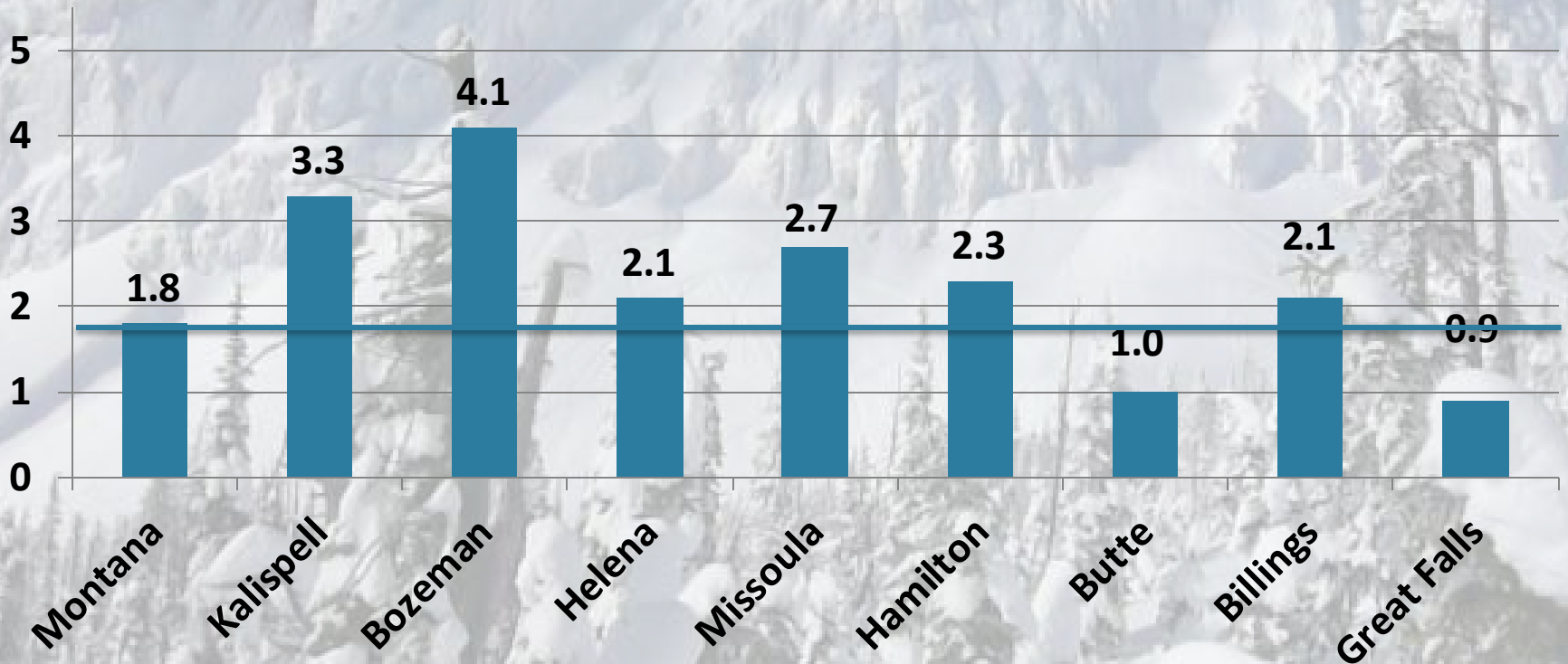
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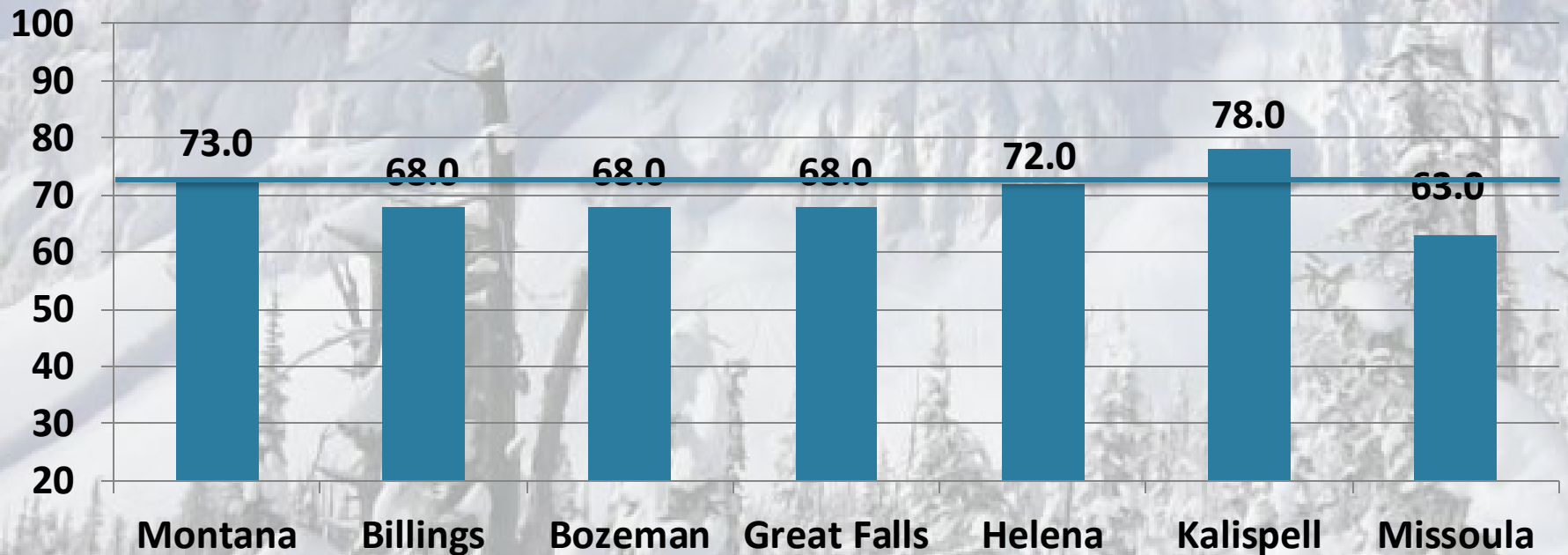
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# Projected Annual Percent Change in Nonfarm Earnings (in Constant Dollars) 2019-2022



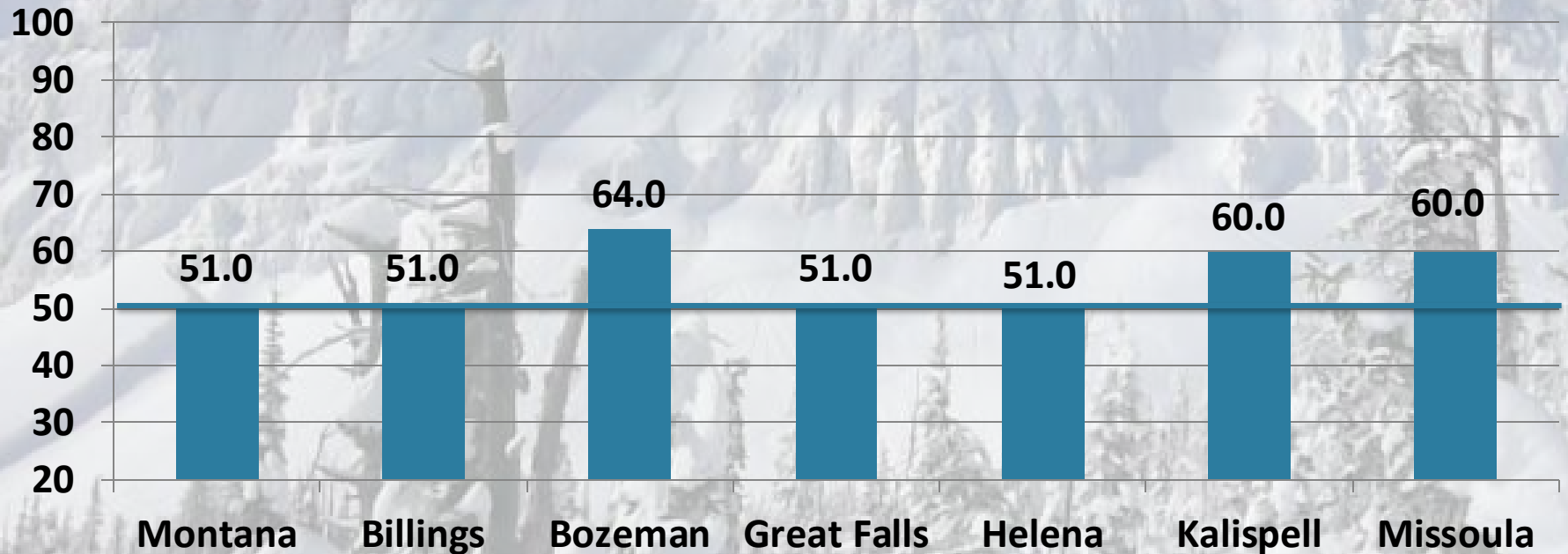
Source: IHS Global Insight and BBER

# Single Family Units as Percent of All Occupied Housing Units, 2017



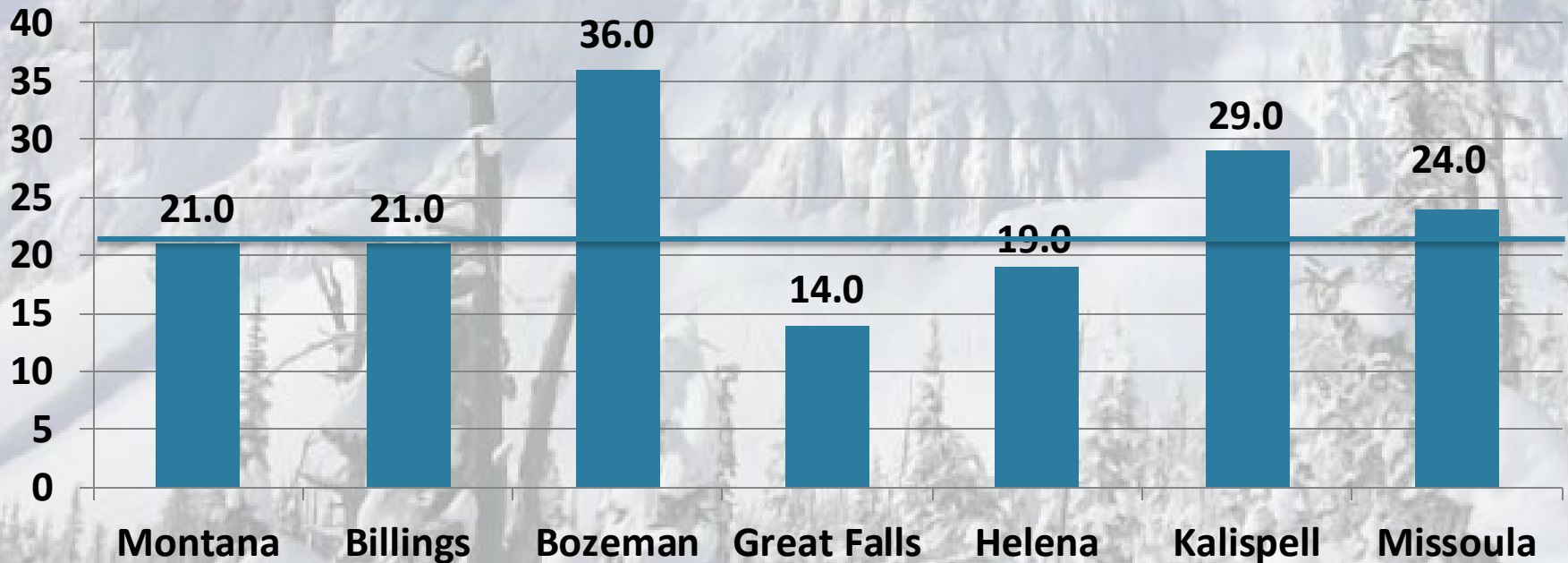
Source: U.S. Bureau of the Census, ACS

# Occupied in 2010 or Later, as Percent of All Occupied Housing Units, 2017



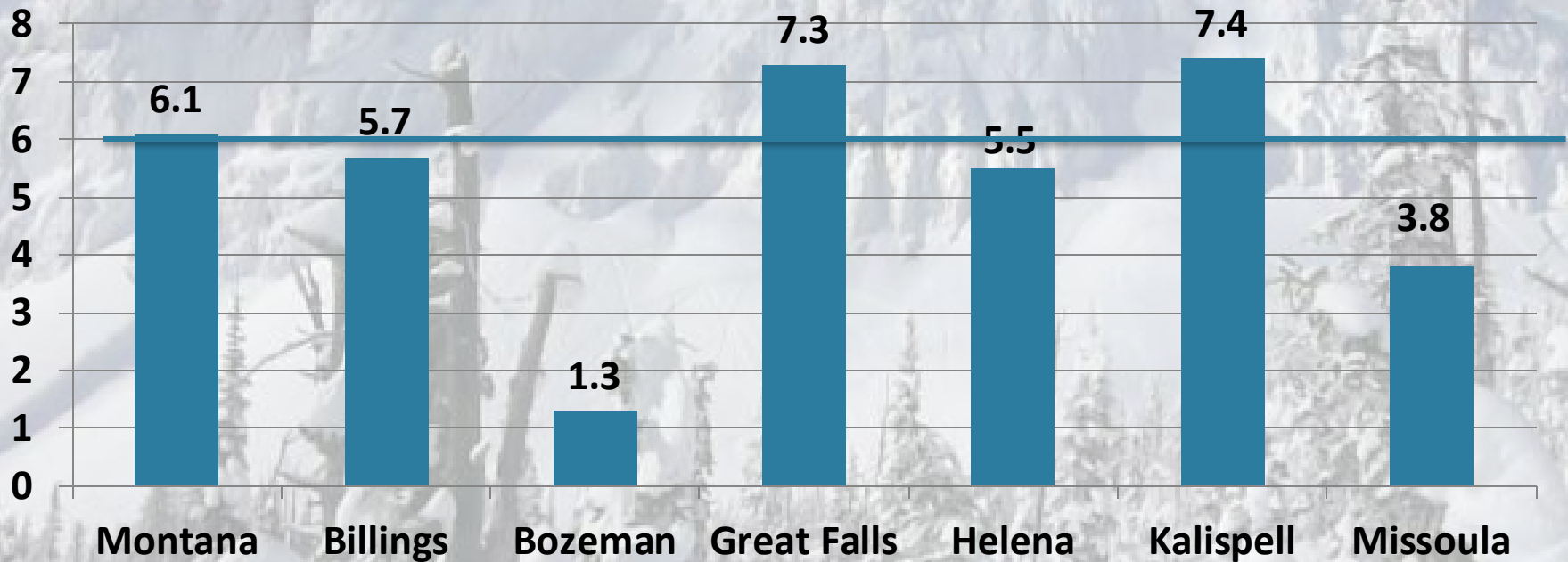
Source: U.S. Bureau of the Census, ACS

# Housing Units Built in 2000 Or Later, as Percent of All Occupied Housing Units, 2017



Source: U.S. Bureau of the Census, ACS

# Rental Vacancy Rate In Percent, 2017



Source: U.S. Bureau of the Census, ACS

A scenic winter landscape featuring a large, snow-covered mountain peak in the background. The foreground is filled with numerous evergreen trees, their branches heavily laden with snow. The ground is also covered in a thick layer of snow, with some shadows cast by the trees. The overall atmosphere is serene and cold.

Thank You