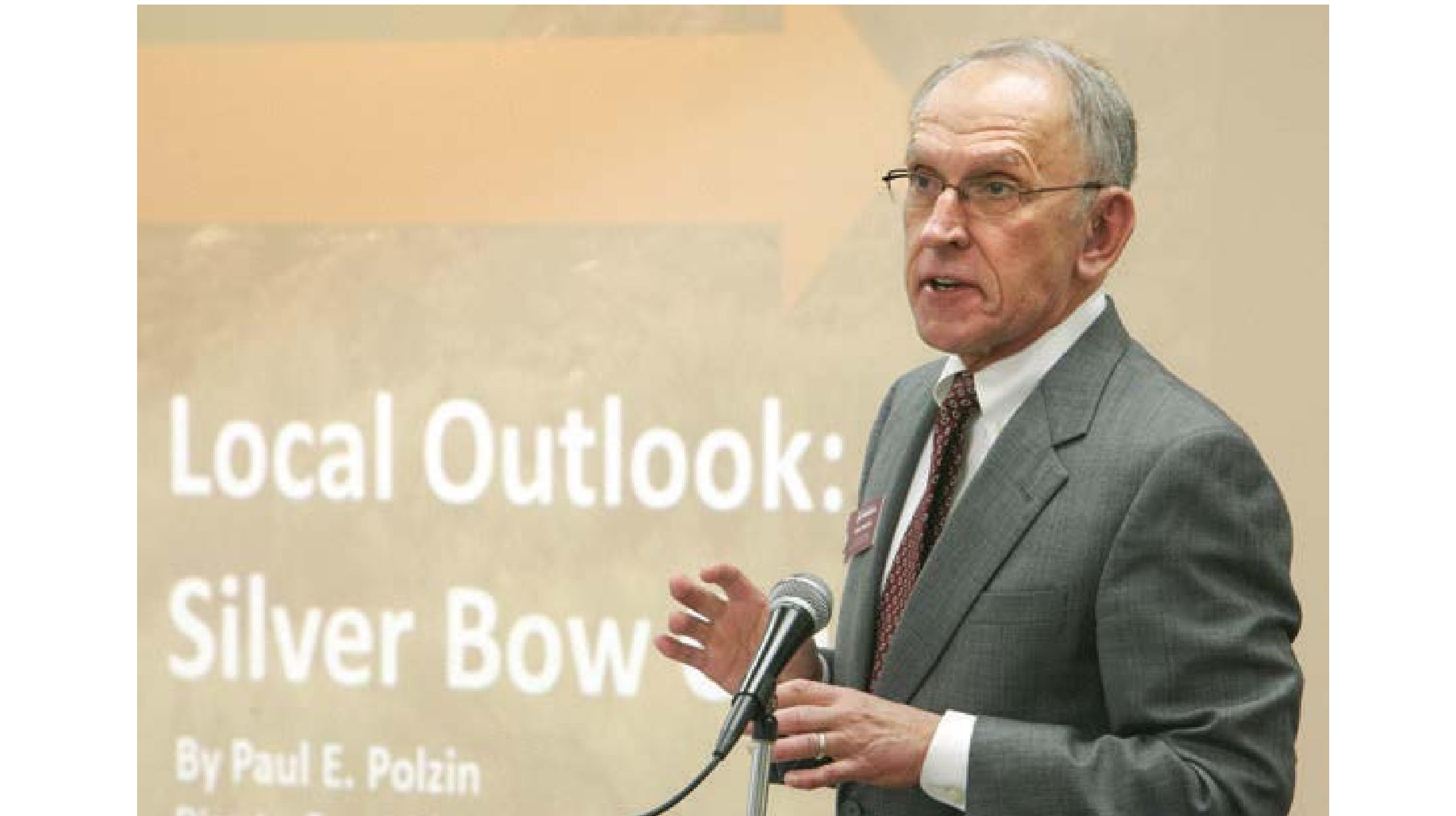


# The Economic Outlook for Missoula and Ravalli Counties

Patrick M. Barkey, Director  
Bureau of Business and Economic Research  
University of Montana



A man with glasses, wearing a grey suit, white shirt, and patterned tie, is speaking at a podium. He is gesturing with his right hand. A microphone is in front of him. The background is a light-colored wall with large white text.

Local Outlook:

Silver Bow

By Paul E. Polzin

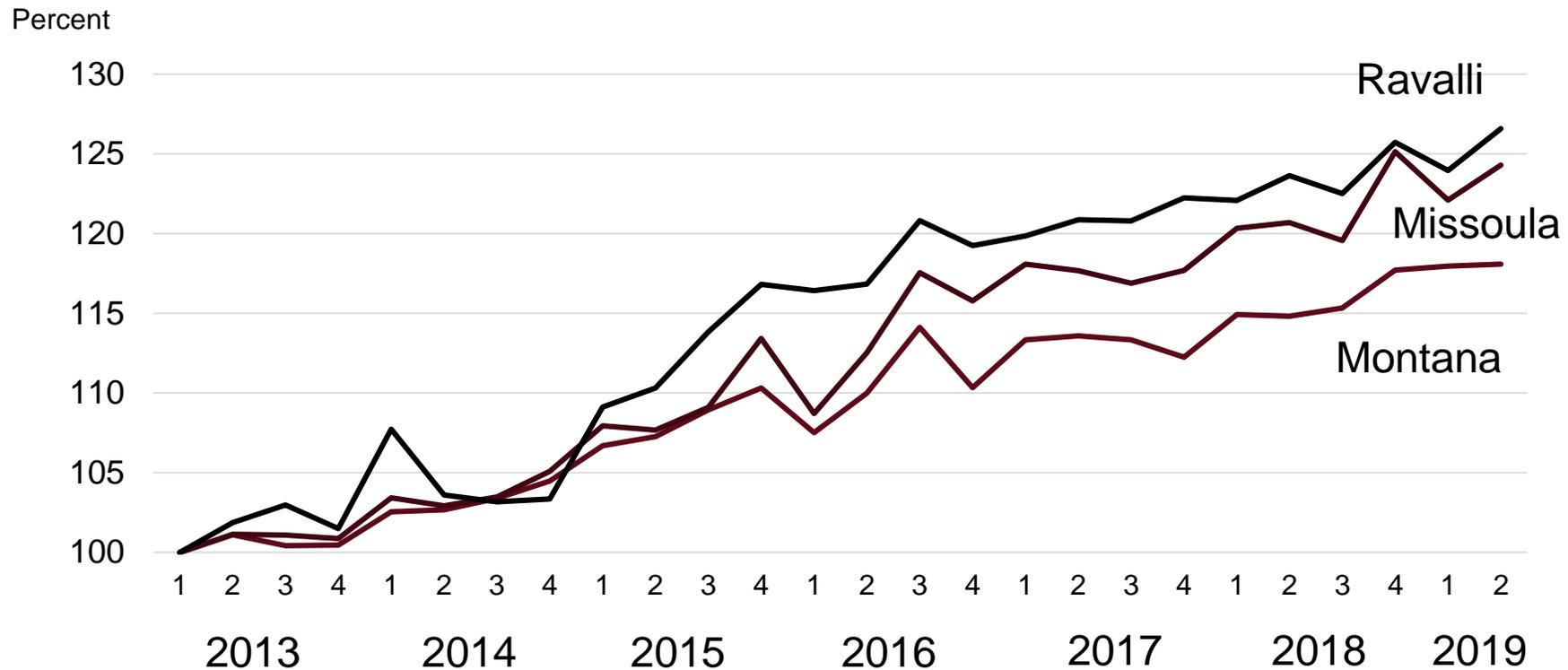
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# Growth in Total Wages Since 2013

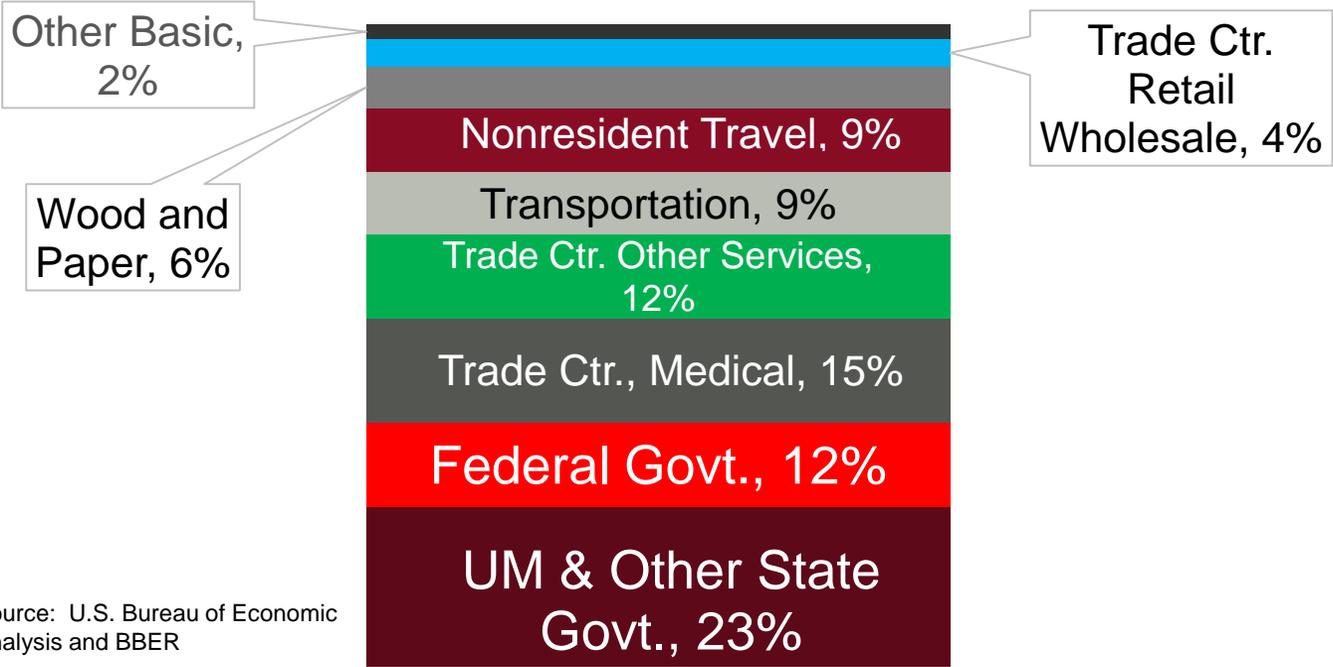
Inflation-adjusted Covered Wages, Index, 2013=100



Source: U.S. Bureau of Labor Statistics and Bureau of Economic Analysis

# Drivers of Economic Activity

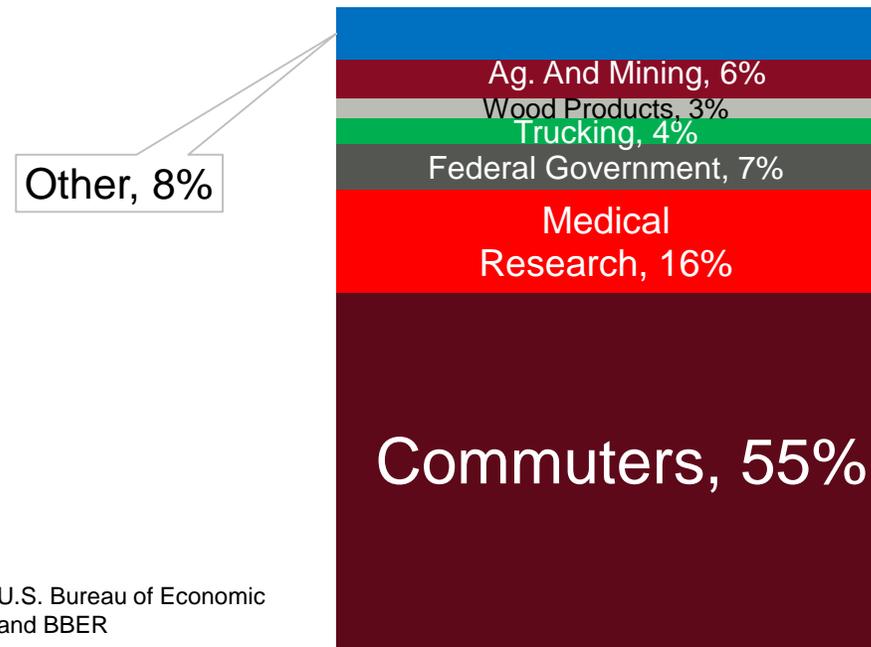
## Percent Share of Income in Basic Industries, Missoula County



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

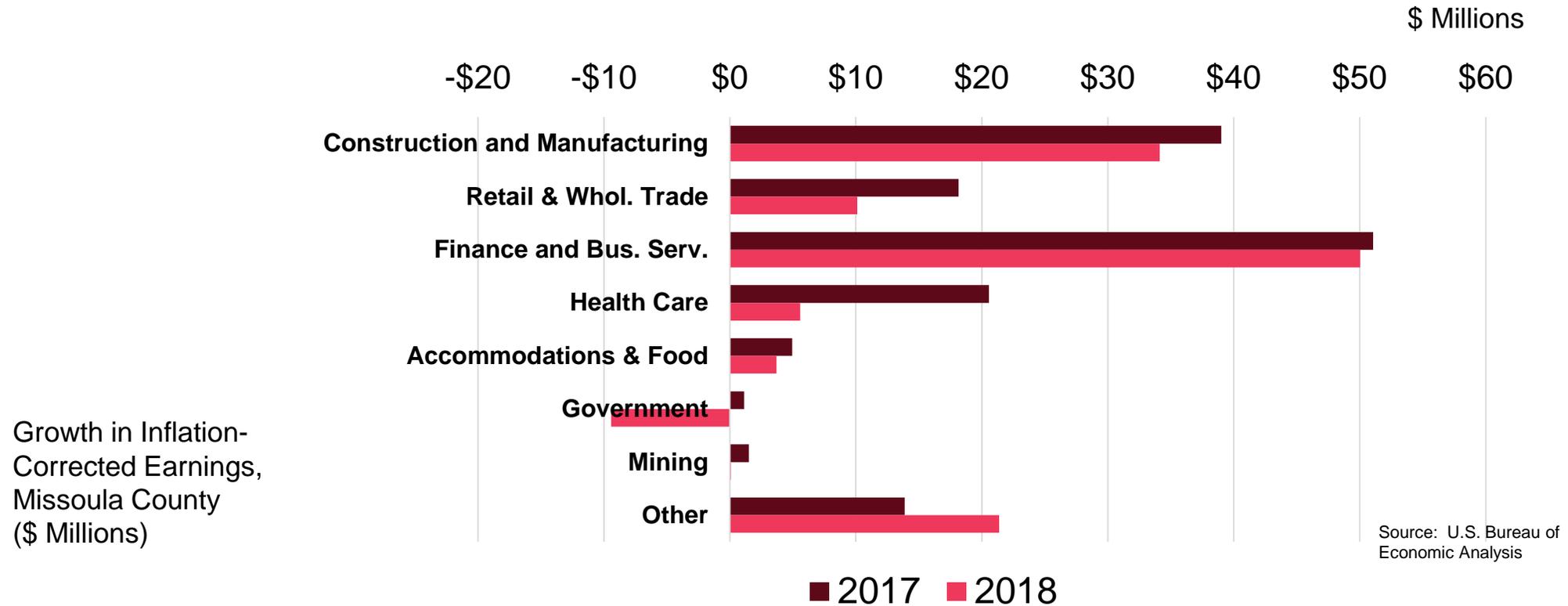
# Drivers of Economic Activity

## Percent Share of Income in Basic Industries, Ravalli County



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

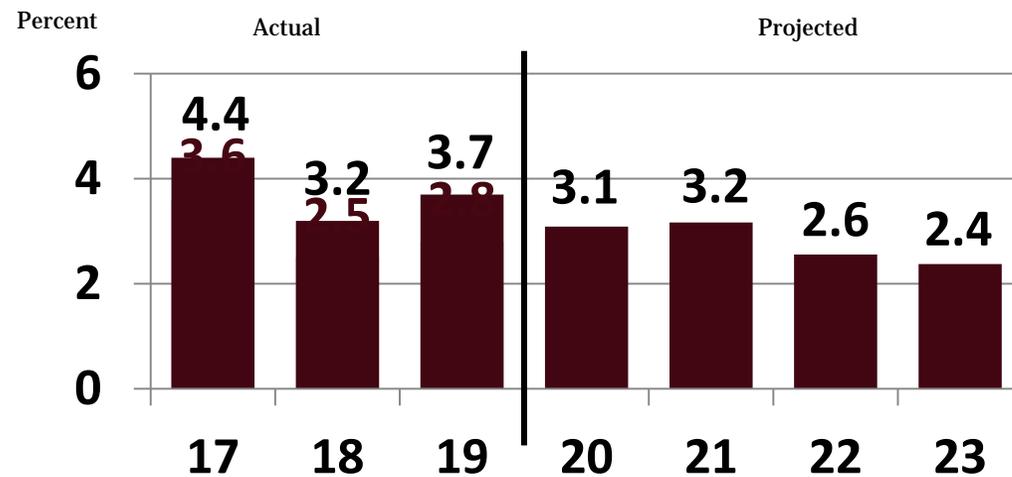
# Business Services Has Led Growth for the Last Two Years



Growth in Inflation-Corrected Earnings, Missoula County (\$ Millions)

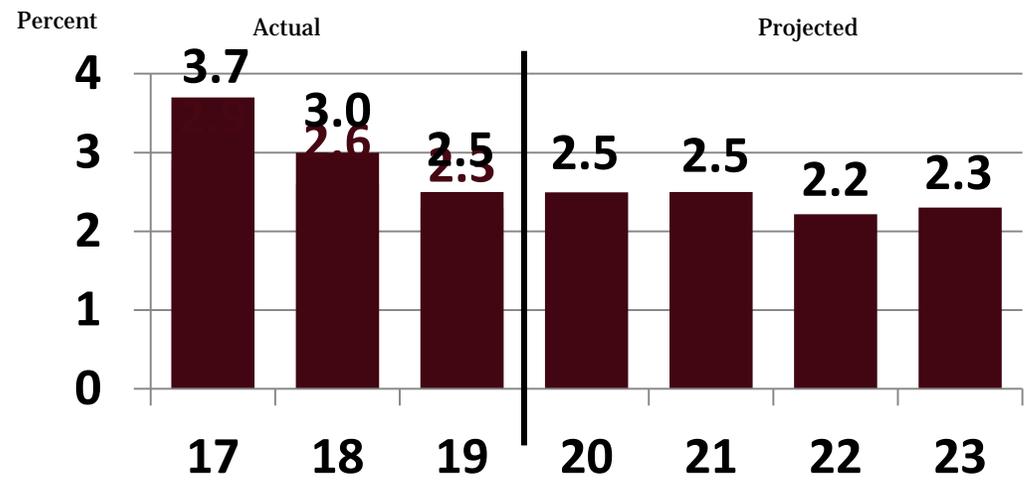
Source: U.S. Bureau of Economic Analysis

## Growth in Nonfarm Earnings, Missoula County, 2017-2023



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

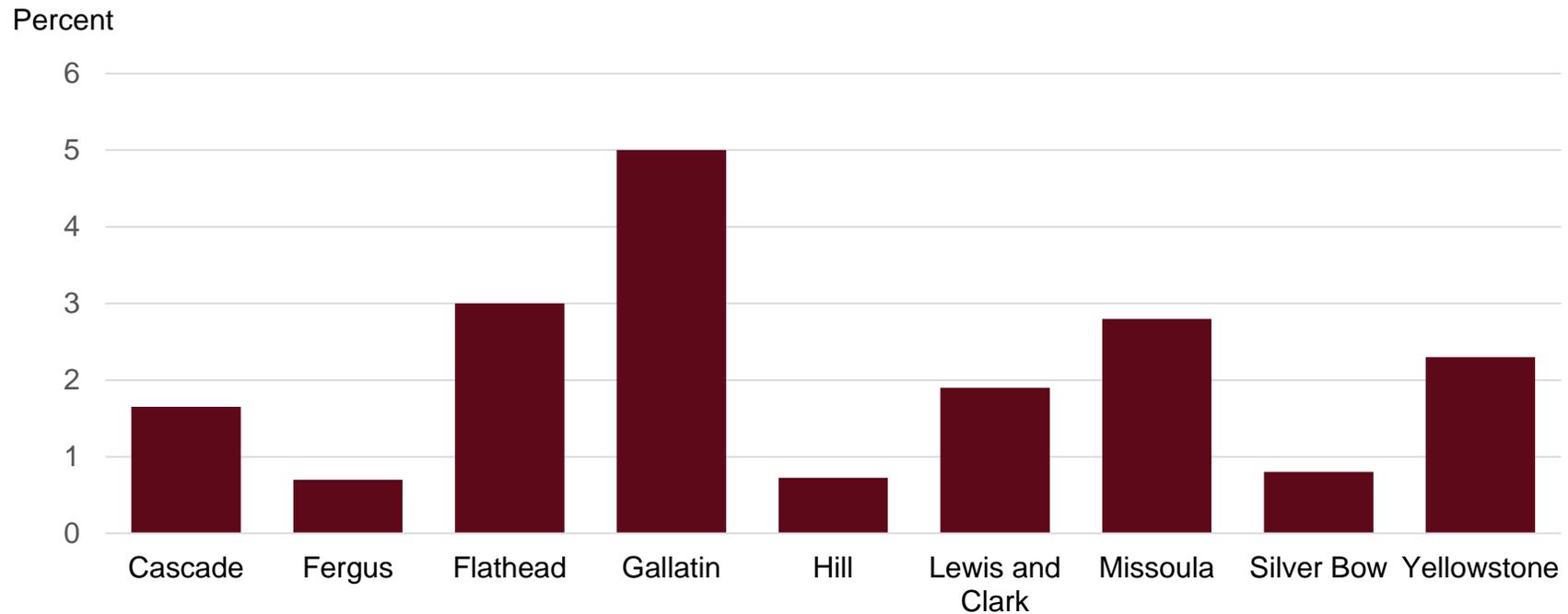
## Growth in Nonfarm Earnings, Ravalli County, 2017-2023



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

# Gallatin County Expected to Pace Growth

Average Growth, 2020-23, Percent per Year



Source: Bureau of Business and Economic Research