

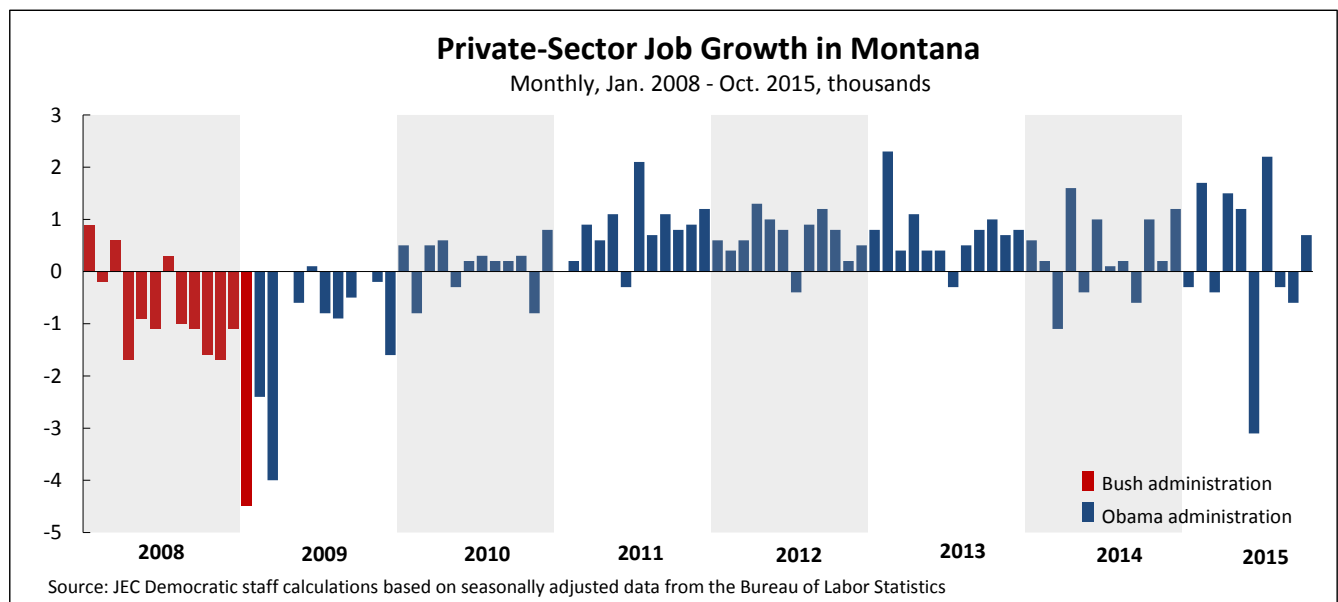


## ECONOMIC SNAPSHOT: MONTANA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through October 2015\*\*  
\*\*Last updated on November 20th; Data update next on December 18th\*\**

### JOBS

- In October, private-sector employment in Montana grew by 700 jobs. Over the past year, Montana businesses have added 4,000 jobs. This compares with an increase of 4,100 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Montana businesses have added 34,700 jobs (an increase of 10.4 percent). Nationally, private payrolls have increased by 12.6 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: financial activities at 26.3 percent (5,600 jobs), mining and logging at 19.7 percent (1,400 jobs) and education and health services at 12.8 percent (8,100 jobs).



### UNEMPLOYMENT

- The unemployment rate in Montana was 4.1 percent in October 2015, holding constant from September. The rate was 0.9 percentage point below the national rate of 5.0 percent.
- Unemployment is down 0.5 percentage point from one year earlier and is 3.3 percentage points below its recent peak of 7.4 percent in April 2010.
- There were 21,500 Montana residents unemployed in October 2015.

### EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Montana were \$22.24. The average workweek was 32.6 hours, and average weekly earnings were \$725.02.
- Adjusting for inflation, state average hourly earnings have risen by 1.8 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		<b>Montana</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	4,000	2.7 million
	Since Feb. 2010	34,700	13.5 million
<b>Unemployment Rate</b> .....	October 2015	4.1%	5.0%
	October 2014	4.6%	5.7%
	Recession-Era Peak	7.4%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$51,100	\$53,700
	2007 (Pre-Recession)	\$49,800	\$57,400
<b>Poverty Rate</b> .....	2014	12.0%	14.8%
	2007 (Pre-Recession)	13.0%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.8%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	3.8%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	14.2%	11.7%
	2013	16.5%	14.5%

## STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Montana grew by 1.8 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Montana GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 1.9 percent.

## HOUSING

- Home prices in Montana increased by 3.7 percent from the second quarter of 2014 to the second quarter of 2015. They are up 20.3 percent since their recent low in the first quarter of 2011.
- In September 2015, builders in Montana broke ground on 4,850 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 3,439 units. That marks an increase of 5.8 percent from the average over the prior 12 months.

## EXPORTS

- In Montana, goods exports totaled \$132 million in September and \$1.4 billion over the past year, down 0.4 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 29.1 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Montana economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Montana-specific labor sector statistics, please refer to the Montana office:

<http://www.ourfactyourfuture.org/cgi/databrowsing/?PAGEID=4&SUBID=190>