

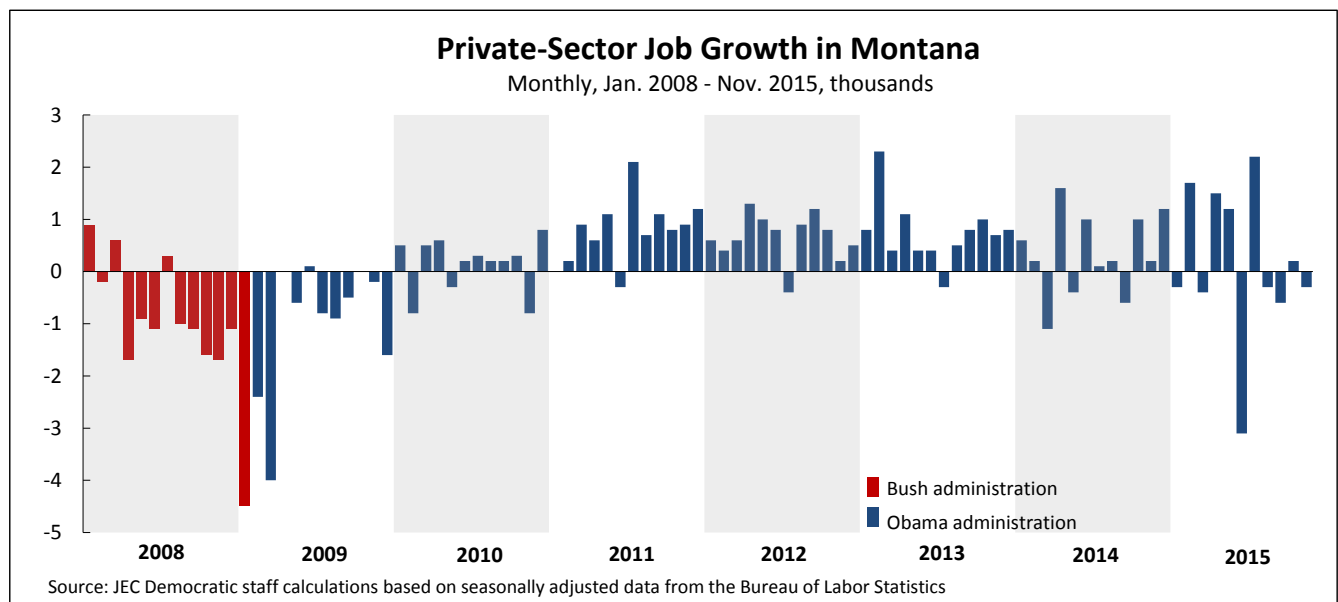


## ECONOMIC SNAPSHOT: MONTANA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015\*\*  
\*\*Last updated on December 18th; Data update next on January 26th\*\**

### JOBS

- ❑ In November, private-sector employment in Montana fell by 300 jobs. Over the past year, Montana businesses have added 3,000 jobs. This compares with an increase of 3,600 jobs over the 12 months through November 2014.
- ❑ Since February 2010, the national low point for private-sector employment, Montana businesses have added 33,900 jobs (an increase of 10.1 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- ❑ The state sectors with the greatest job gains in percentage terms since February 2010 are: financial activities at 26.8 percent (5,700 jobs), mining and logging at 19.7 percent (1,400 jobs) and education and health services at 12.7 percent (8,000 jobs).



### UNEMPLOYMENT

- ❑ The unemployment rate in Montana was 4.0 percent in November 2015, down 0.1 percentage point from October. The rate was 1.0 percentage point below the national rate of 5.0 percent.
- ❑ Unemployment is down 0.6 percentage point from one year earlier and is 3.4 percentage points below its recent peak of 7.4 percent in April 2010.
- ❑ There were 21,200 Montana residents unemployed in November 2015.

### EARNINGS

- ❑ In November 2015, average hourly earnings of private-sector workers in Montana were \$22.69. The average workweek was 33.0 hours, and average weekly earnings were \$748.77.
- ❑ Adjusting for inflation, state average hourly earnings have risen by 4.2 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		<b>Montana</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	3,000	2.5 million
	Since Feb. 2010	33,900	13.7 million
<b>Unemployment Rate</b> .....	November 2015	4.0%	5.0%
	November 2014	4.6%	5.8%
	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 2.0 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 1.8 percent.

### HOUSING

- Home prices in Montana increased by 4.2 percent from the third quarter of 2014 to the third quarter of 2015. They are up 22.9 percent since their recent low in the first quarter of 2011.
- In October 2015, builders in Montana broke ground on 7,640 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 3,748 units. That marks an increase of 12.6 percent from the average over the prior 12 months.

### EXPORTS

- In Montana, goods exports totaled \$132 million in October and \$1.4 billion over the past year, down 0.4 percent from the 12 months ending in October 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://lmi.mt.gov/>