

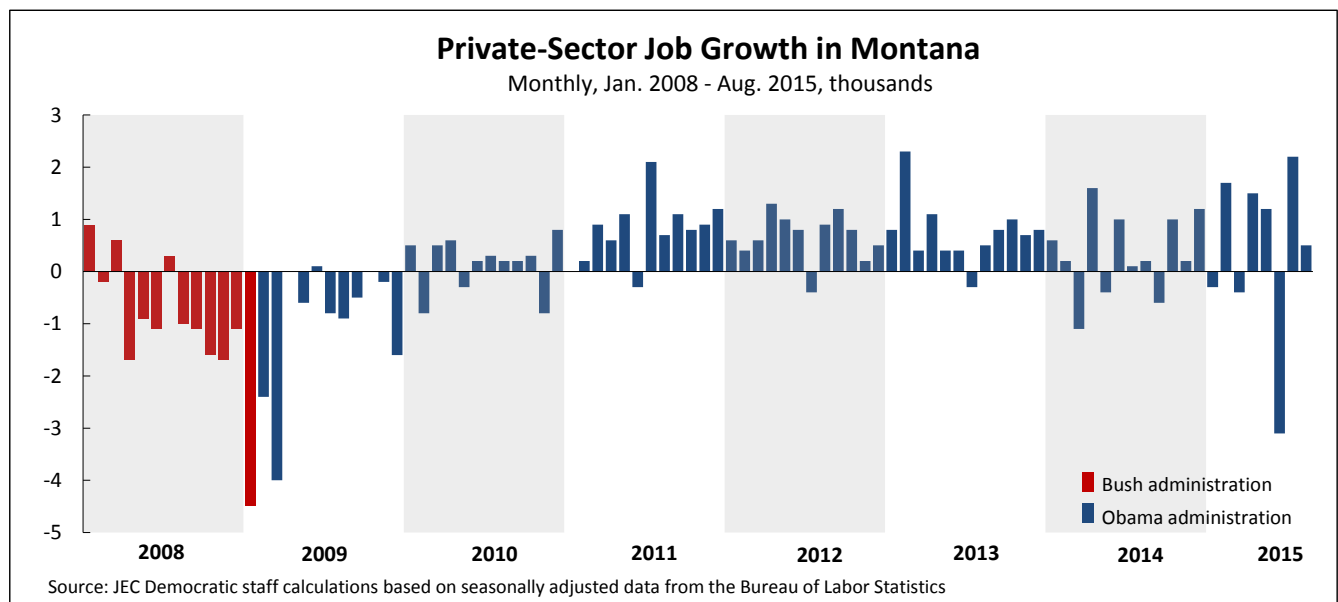


ECONOMIC SNAPSHOT: MONTANA

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

JOBS

- In August, private-sector employment in Montana grew by 500 jobs. Over the past year, Montana businesses have added 5,100 jobs. This compares with an increase of 5,500 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Montana businesses have added 35,400 jobs (an increase of 10.6 percent). Nationally, private payrolls have increased by 12.2 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: financial activities at 25.8 percent (5,500 jobs), mining and logging at 25.4 percent (1,800 jobs) and education and health services at 12.4 percent (7,800 jobs).



UNEMPLOYMENT

- The unemployment rate in Montana was 4.1 percent in August 2015, up 0.1 percentage point from July. The rate was 1.0 percentage point below the national rate of 5.1 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 21,800 Montana residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Montana were \$22.33. The average workweek was 33.6 hours, and average weekly earnings were \$750.29.
- Adjusting for inflation, state average hourly earnings have risen by 5.5 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

		Montana	United States
Private-Sector Jobs Added	Past 12 Months	5,100	2.8 million
	Since Feb. 2010	35,400	13.1 million
Unemployment Rate	August 2015	4.1%	5.1%
	August 2014	4.6%	6.1%
	Recession-Era Peak	7.4%	10.0%
Median Household Income (2014 \$)	2014	\$51,100	\$53,700
	2007 (Pre-Recession)	\$49,800	\$57,400
Poverty Rate	2014	12.0%	14.8%
	2007 (Pre-Recession)	13.0%	12.5%
All Veterans' Unemployment Rate	2014	5.8%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	3.8%	7.2%
Percentage Without Health Insurance	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 July 2015, builders in Montana broke ground on 3,550 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 3,443 units. That marks an increase of 1.7 percent from the average over the prior 12 months.

EXPORTS

- In Montana, goods exports totaled \$114 million in July and \$1.4 billion over the past year, up 0.7 percent from the 12 months ending in July 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>