

THE ECONOMY IN THE BIG SKY

PRESENTATION AT:

ENERGY & UTILITIES
KIN MEETING

PRESENTATION BY:

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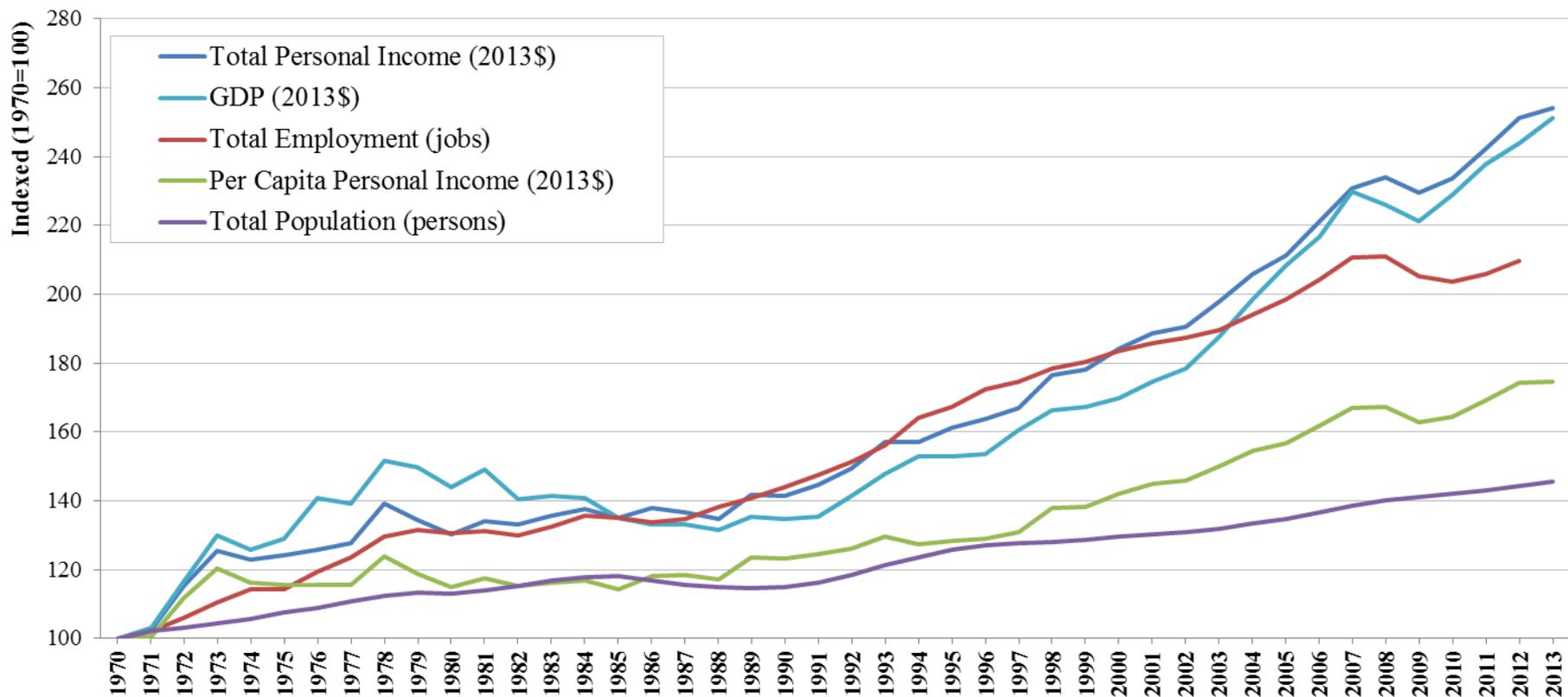
MT DEPARTMENT OF COMMERCE
301 S PARK AVE.
SEPTEMBER 22ND, 2014



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GROWTH INDICATORS, MONTANA 1970-2013



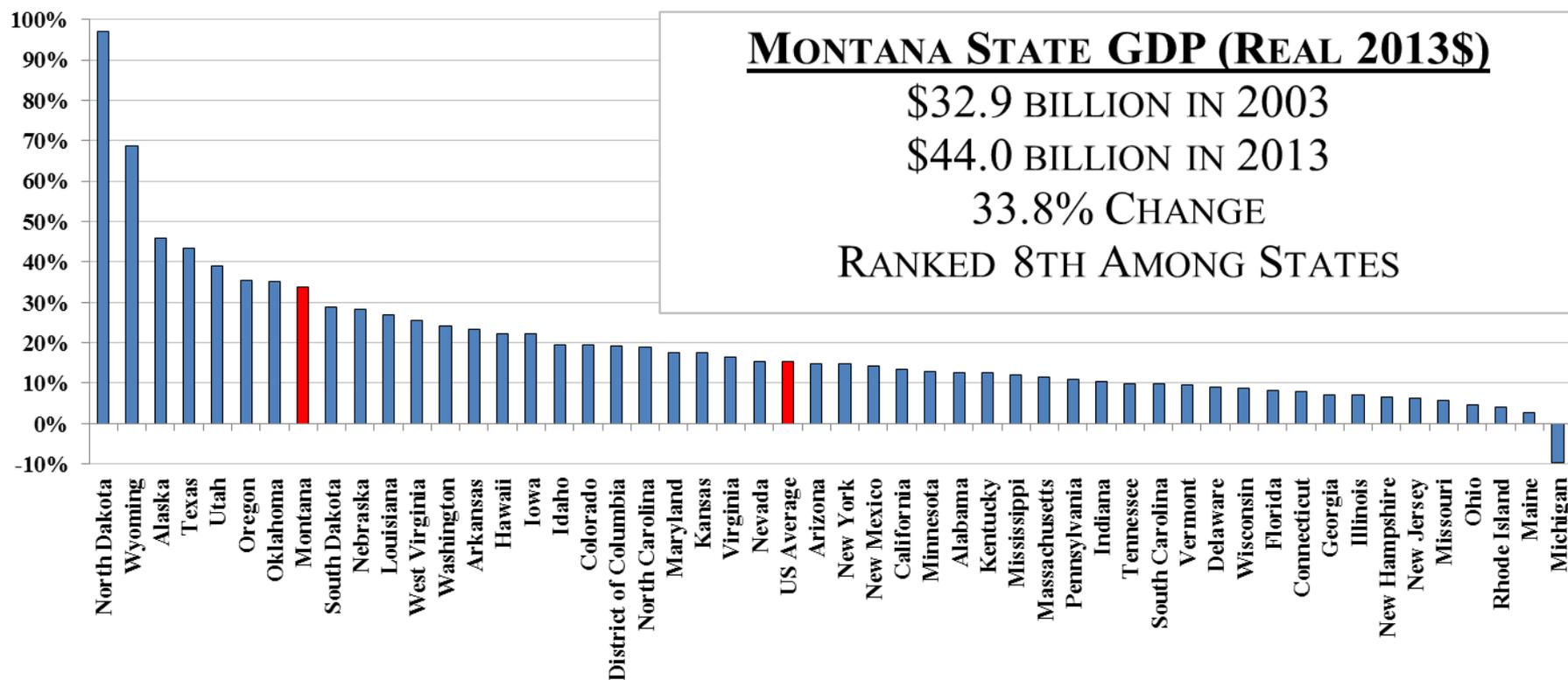
Source: US Bureau of Economic Analysis (BEA)
Compiled 9/19/2014 by the Census & Economic Information Center, MT Dept. of Commerce

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STATE GROSS DOMESTIC PRODUCT (GDP) PERCENT CHANGE, 2003 - 2013

(ADJUSTED FOR INFLATION)



Source: US Bureau of Economic Analysis (BEA)

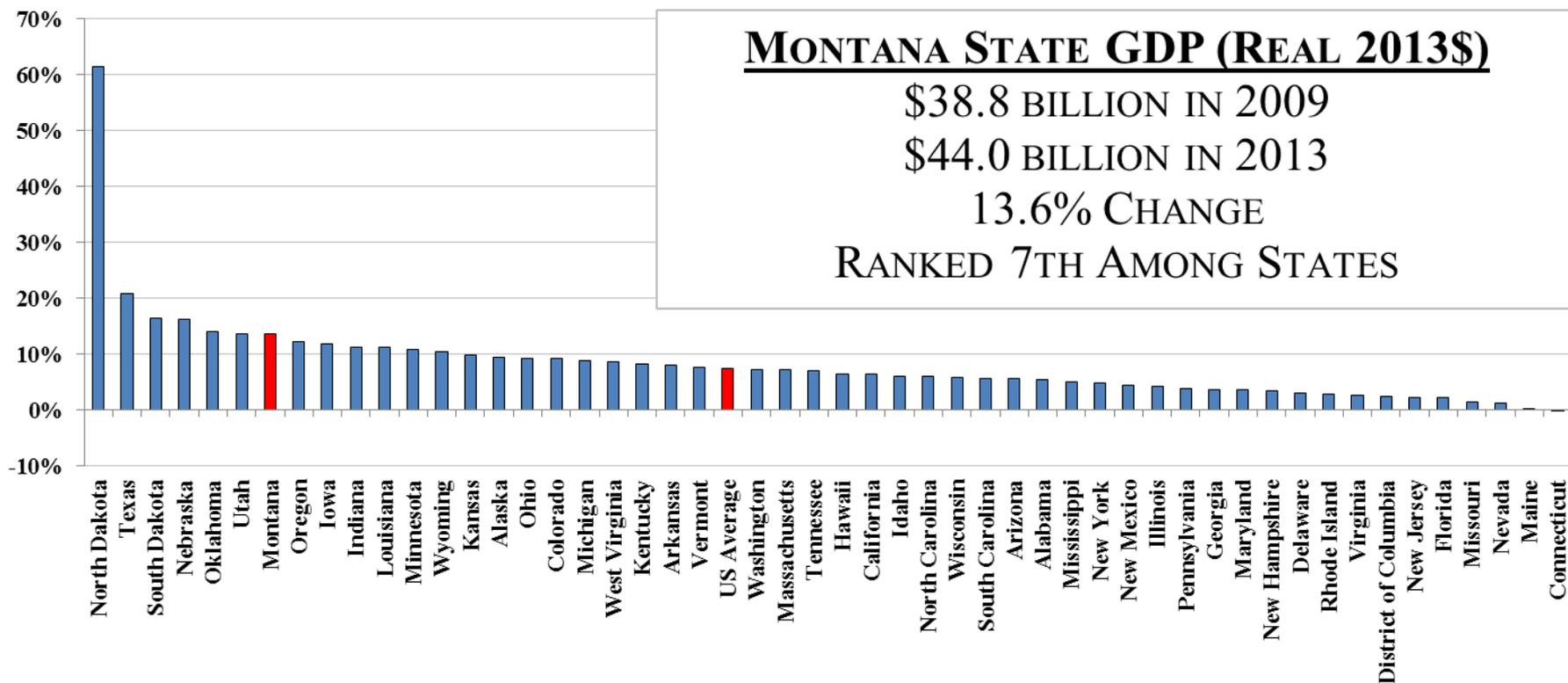
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STATE GROSS DOMESTIC PRODUCT (GDP) PERCENT CHANGE, 2009 - 2013

(ADJUSTED FOR INFLATION)



Source: US Bureau of Economic Analysis (BEA)

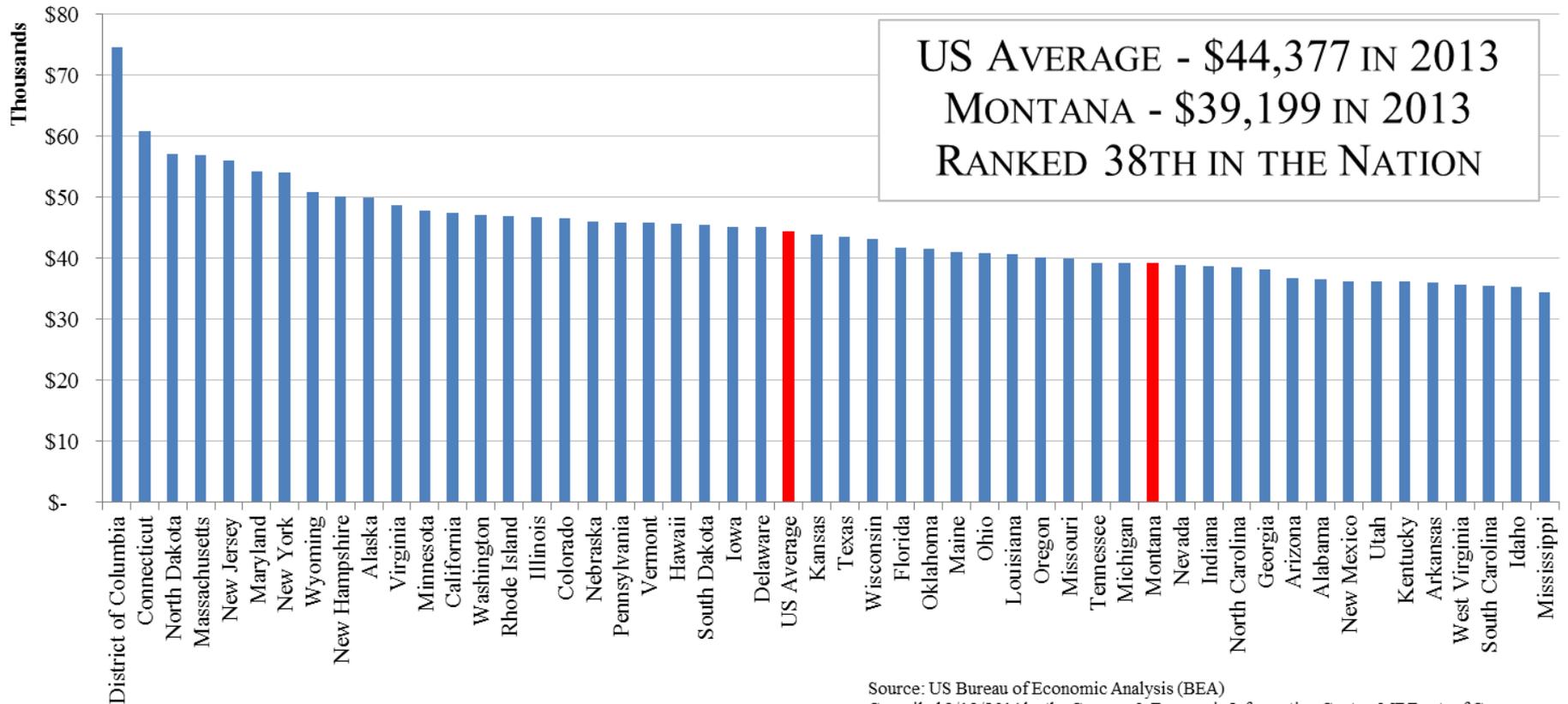
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STATE PER CAPITA PERSONAL INCOME, 2013

(FIGURES ARE ADJUSTED FOR INFLATION - REAL 2013\$)



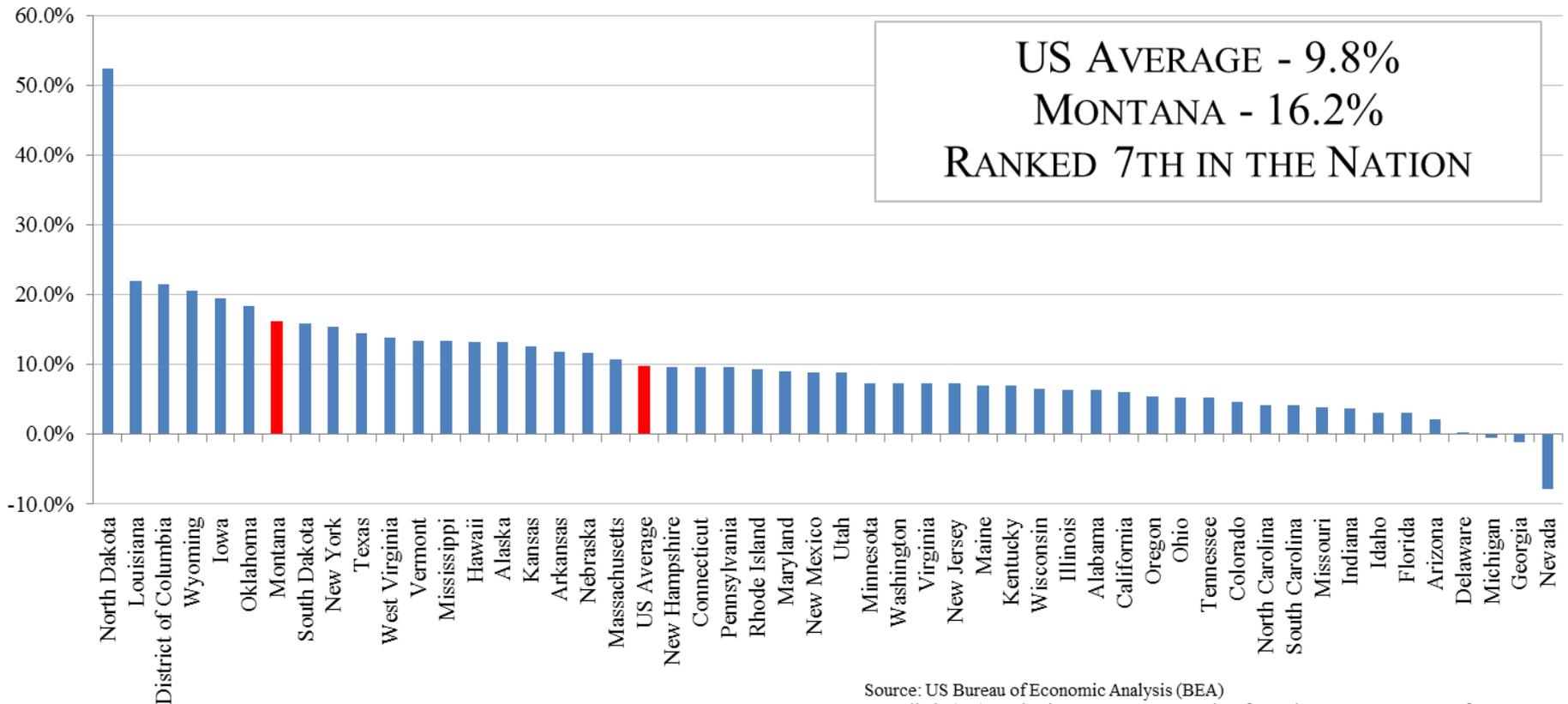
Source: US Bureau of Economic Analysis (BEA)
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STATE PER CAPITA PERSONAL INCOME, % CHANGE 2003-2013

(FIGURES ARE ADJUSTED FOR INFLATION)

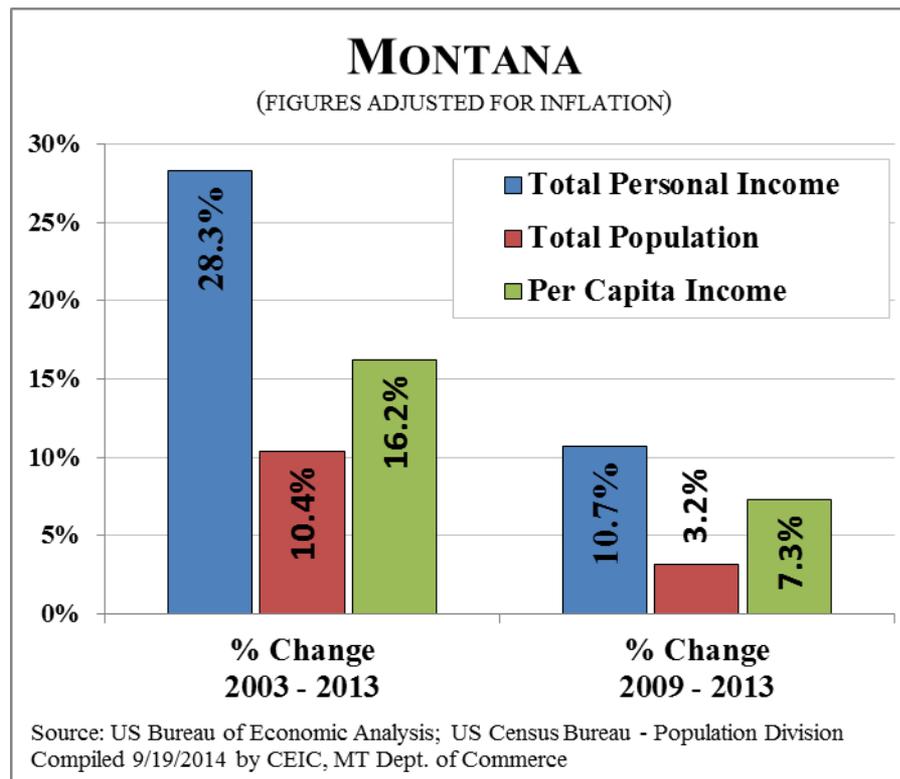


Source: US Bureau of Economic Analysis (BEA)
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Over the past 10 years and since the recession, Montana has continued to realize an increase in per capita personal income.



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Personal Income is made up of three parts:

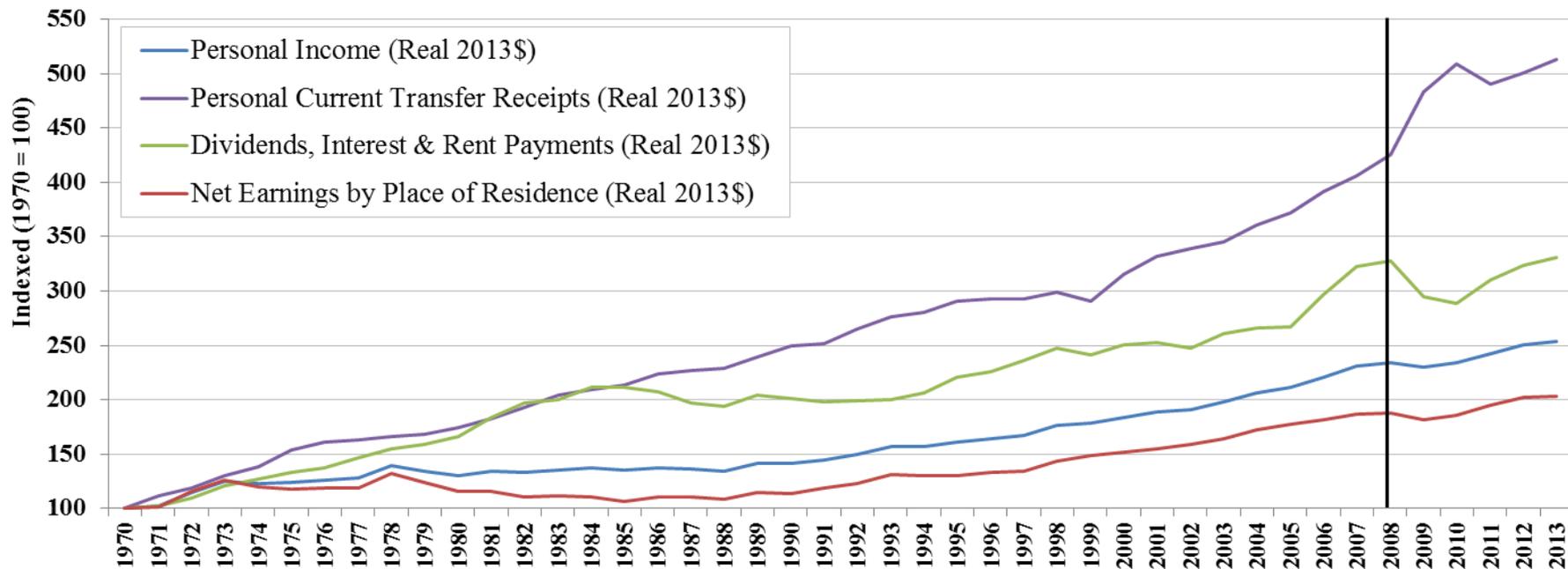
1. **Net Earnings by Place of Residence**
 - Wage, salary & proprietor earnings from working – adjusted to account for people working/living in different places
2. **Dividends, Interest & Rent Payments**
 - Investment income, rental properties, etc.
3. **Personal Current Transfer Receipts**
 - Government social benefits such as Social Security, Medicare, and unemployment insurance
 - Income for which no current services are performed such as net insurance settlements

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COMPONENTS OF PERSONAL INCOME, MONTANA 1970 - 2013

FIGURES ARE INDEXED (1970 = 100)



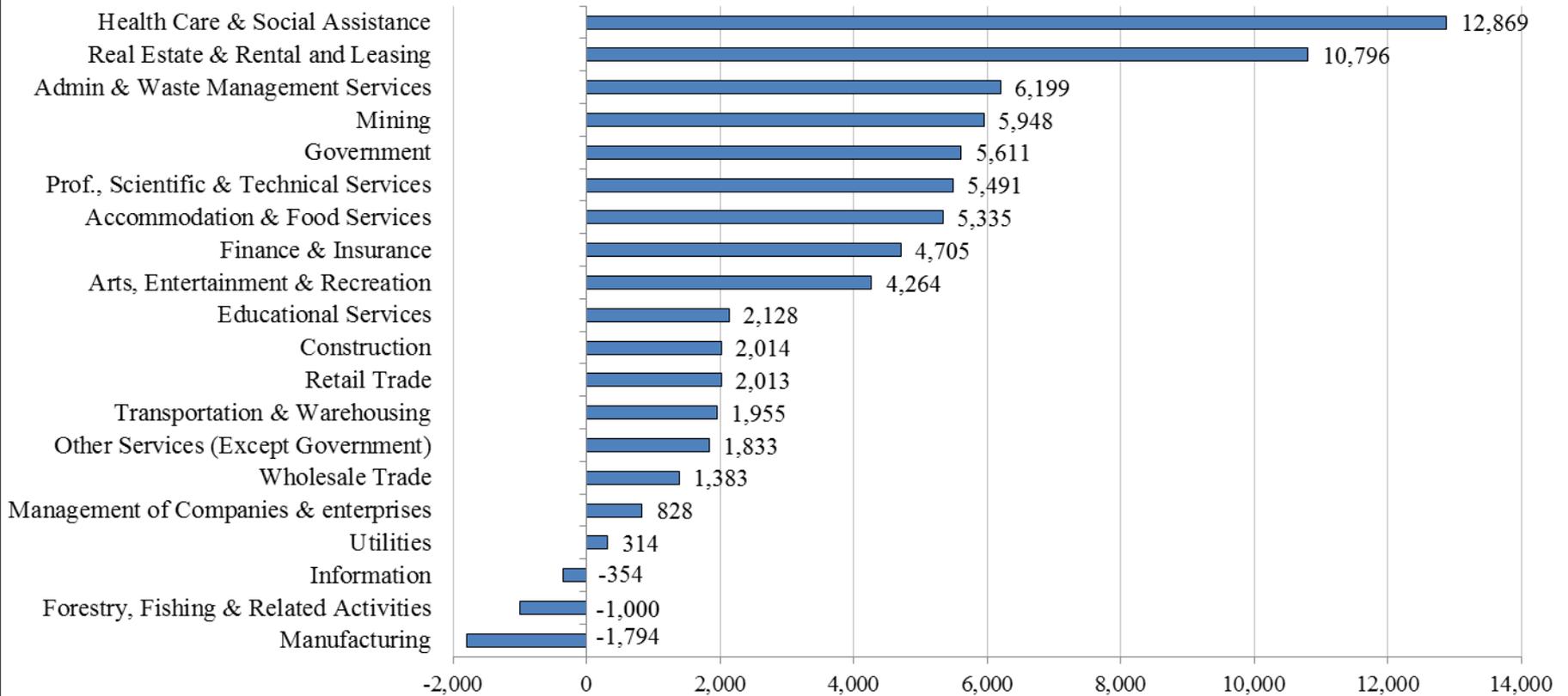
Source: US Bureau of Economic Analysis (BEA)

Compiled 9/21/2014 by the Census & Economic Information Center, MT Dept. of Commerce

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FULL & PART TIME NON-FARM EMPLOYMENT BY INDUSTRY IN MONTANA, CHANGE 2002 - 2012



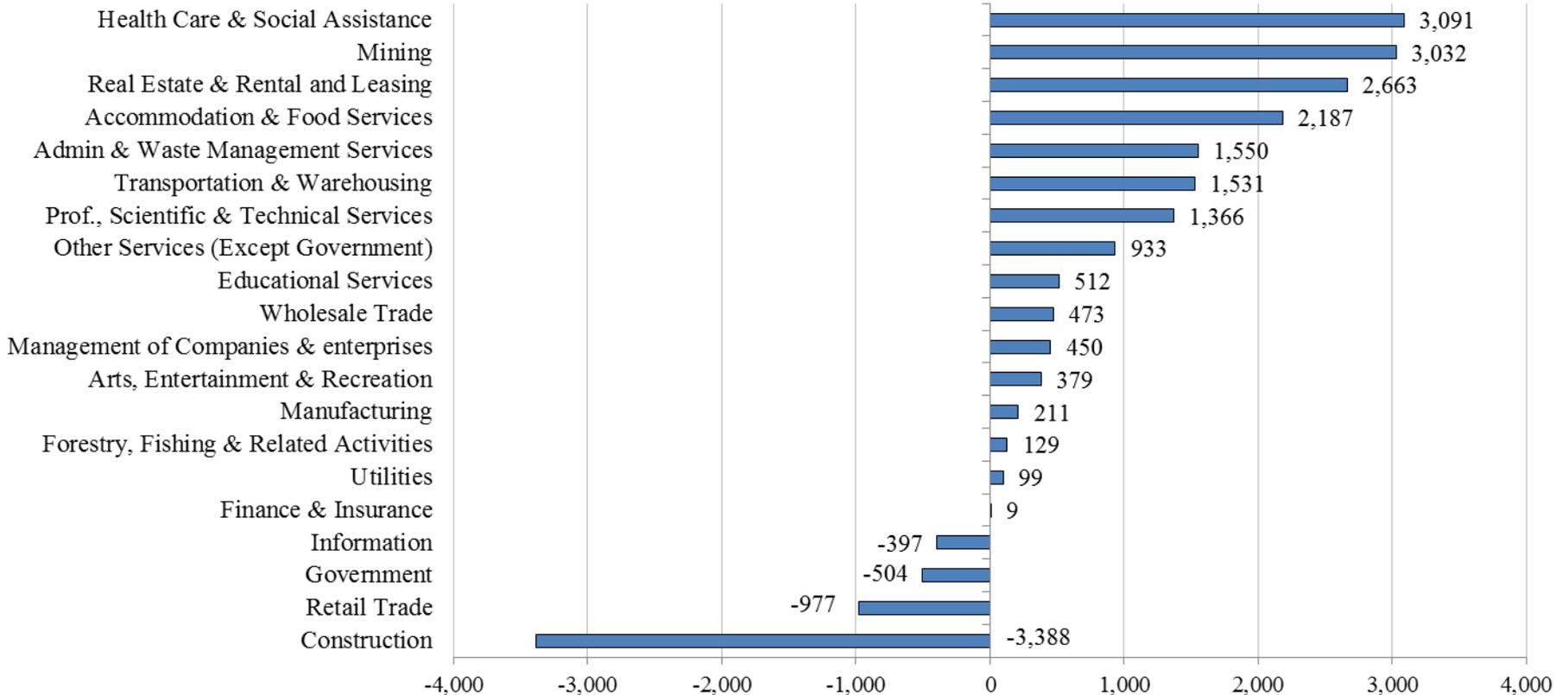
Source: US Bureau of Economic Analysis (BEA)

Compiled 9/19/2014 by the Census & Economic Information Center, MT Dept. of Commerce

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FULL & PART TIME NON-FARM EMPLOYMENT BY INDUSTRY IN MONTANA, CHANGE 2009 - 2012



Source: US Bureau of Economic Analysis (BEA)

Compiled 9/19/2014 by the Census & Economic Information Center, MT Dept. of Commerce

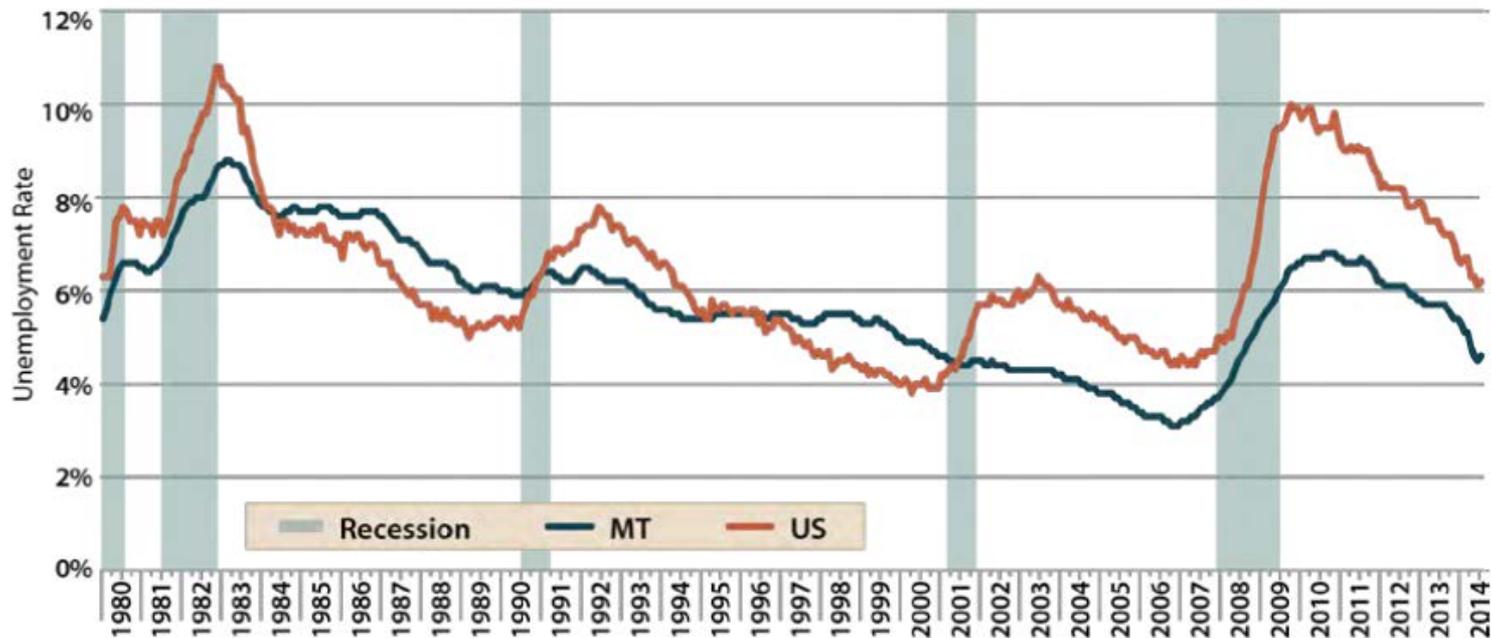
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“At 4.6% in July 2014, MT had the 11th lowest unemployment rate in the nation.”

Source: MT Labor Day Report 2014, MT Department of Labor & Industry

Figure 1: Montana and U.S. Unemployment Rates since 1980

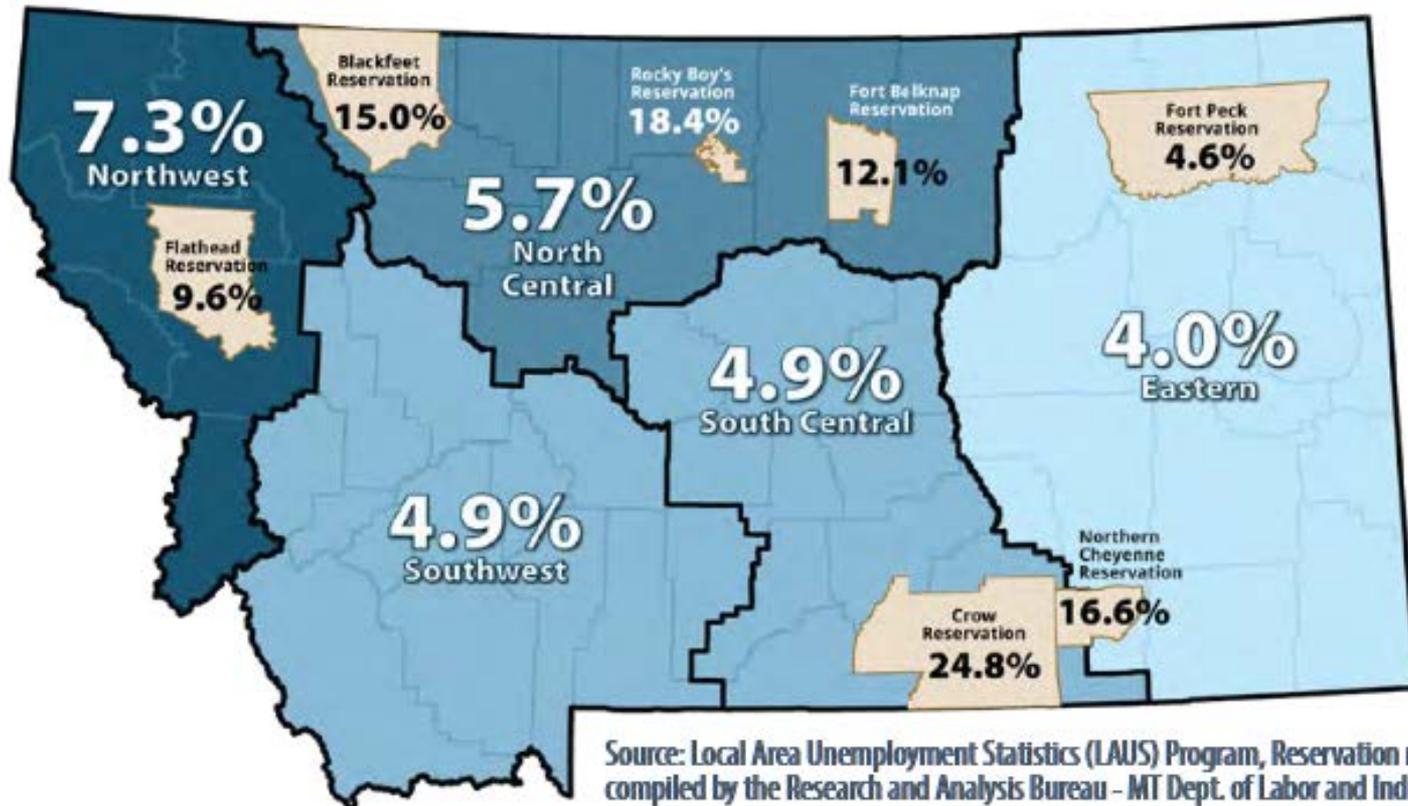


Source: Local Area Unemployment Statistics for Montana and Current Population Survey for U.S., Bureau of Labor Statistics and MT Dept of Labor and Industry

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Figure 10: Unemployment Rates for Montana's Labor Market Regions and Reservations



Source: MT Labor Day Report 2014, MT Department of Labor & Industry

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- Montana's economy is doing pretty darn good by all accounts...
 - Steady growth in per capita income and GDP both over the past 10 years and since the trough of the Great Recession
 - Employment growth across most industries in the State
 - Continued decline in the unemployment rate – below the National average
- Potential stressors...
 - Unemployment rate needs to stay where it is
 - Component share of personal income is shifting which is due somewhat to an aging population

QUESTIONS?

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