

THE ECONOMY IN THE BIG SKY

FOCUS ON THE HEALTH CARE INDUSTRY

PRESENTATION AT:

HEALTH & WELLNESS

KIN MEETING

PRESENTATION BY:

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MT DEPARTMENT OF COMMERCE

CENSUS & ECONOMIC INFORMATION CENTER (CEIC)



MHA – HELENA, MT
FEBRUARY 11, 2015

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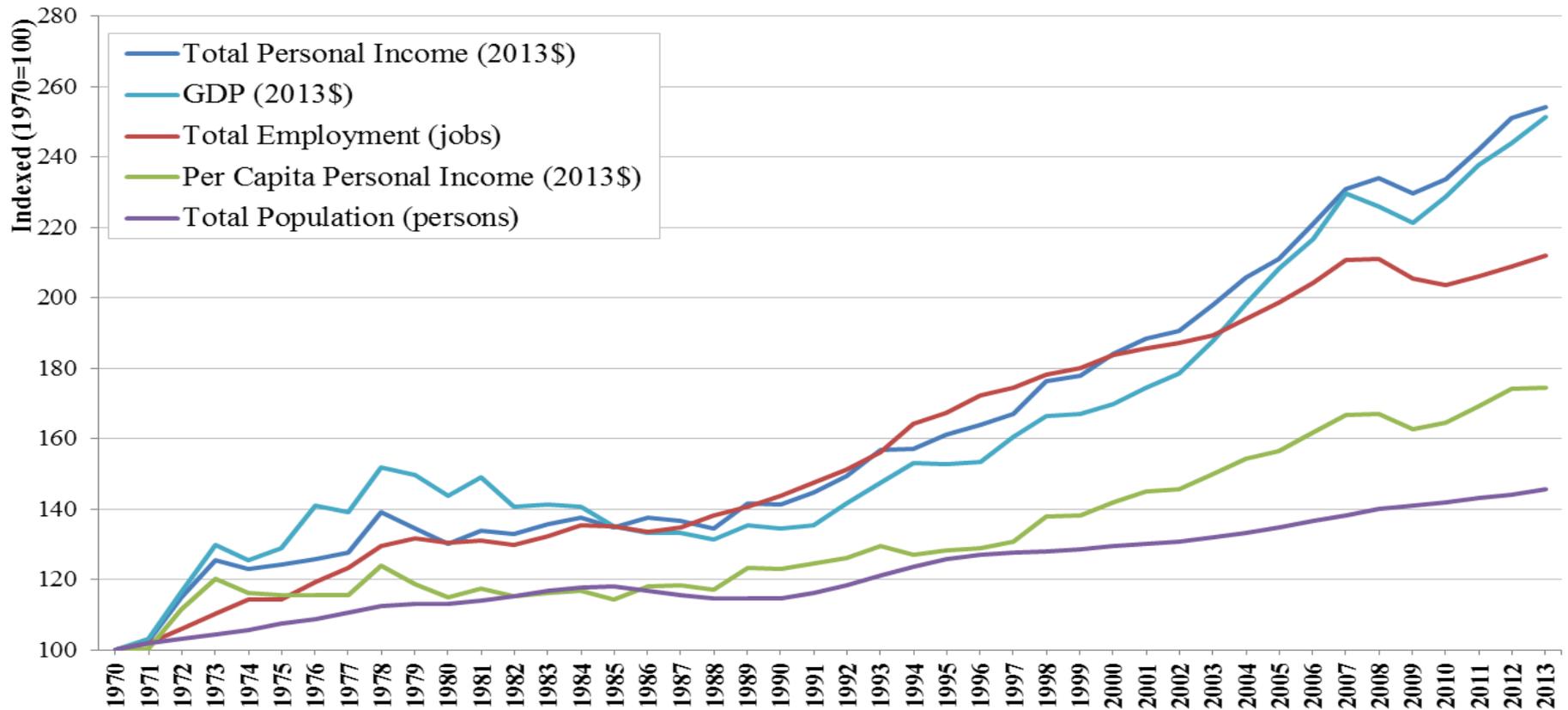
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THE ECONOMY IN THE BIG SKY

HEALTH CARE INDUSTRY FOCUS



GROWTH INDICATORS, MONTANA 1970-2013



Source: US Bureau of Economic Analysis (BEA). Compiled 1/12/2015.

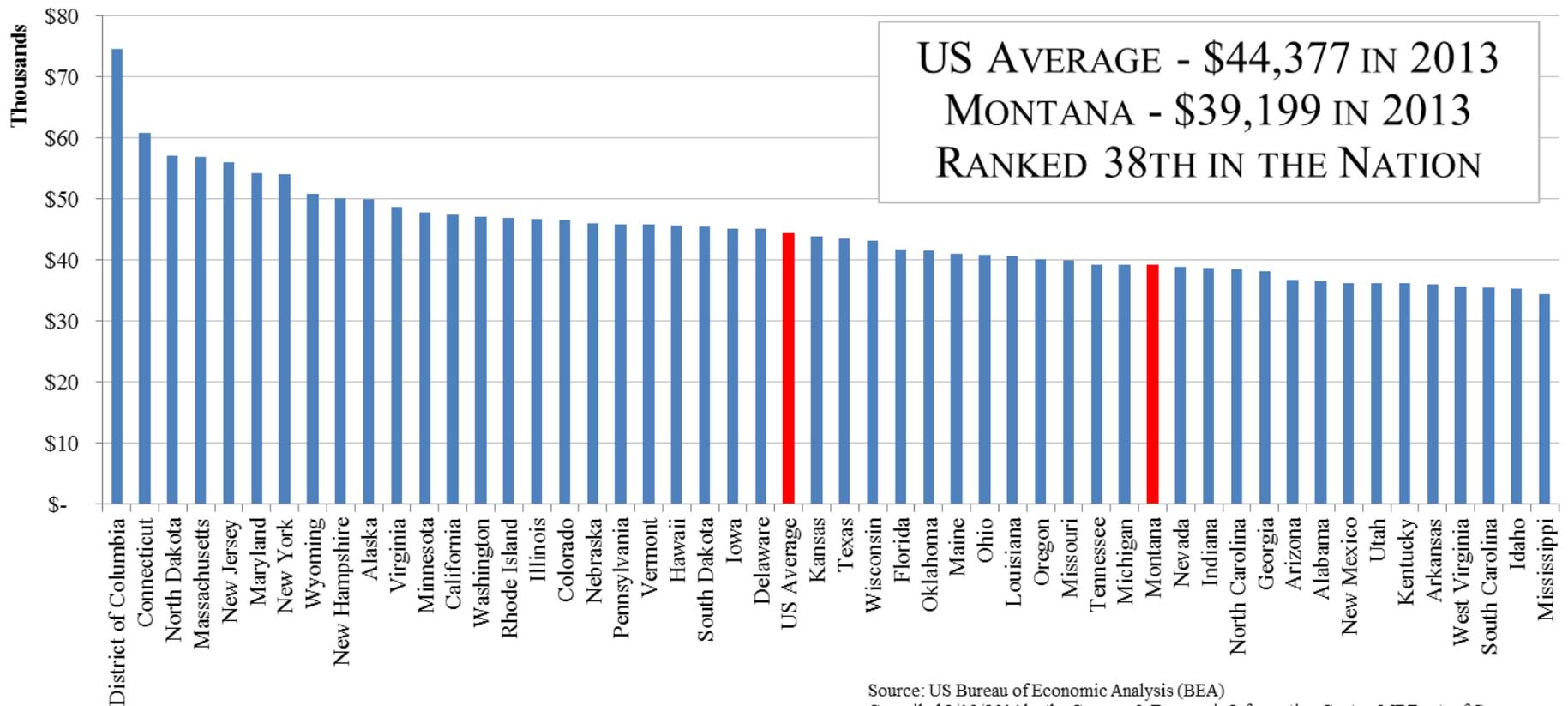
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STATE PER CAPITA PERSONAL INCOME, 2013

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



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

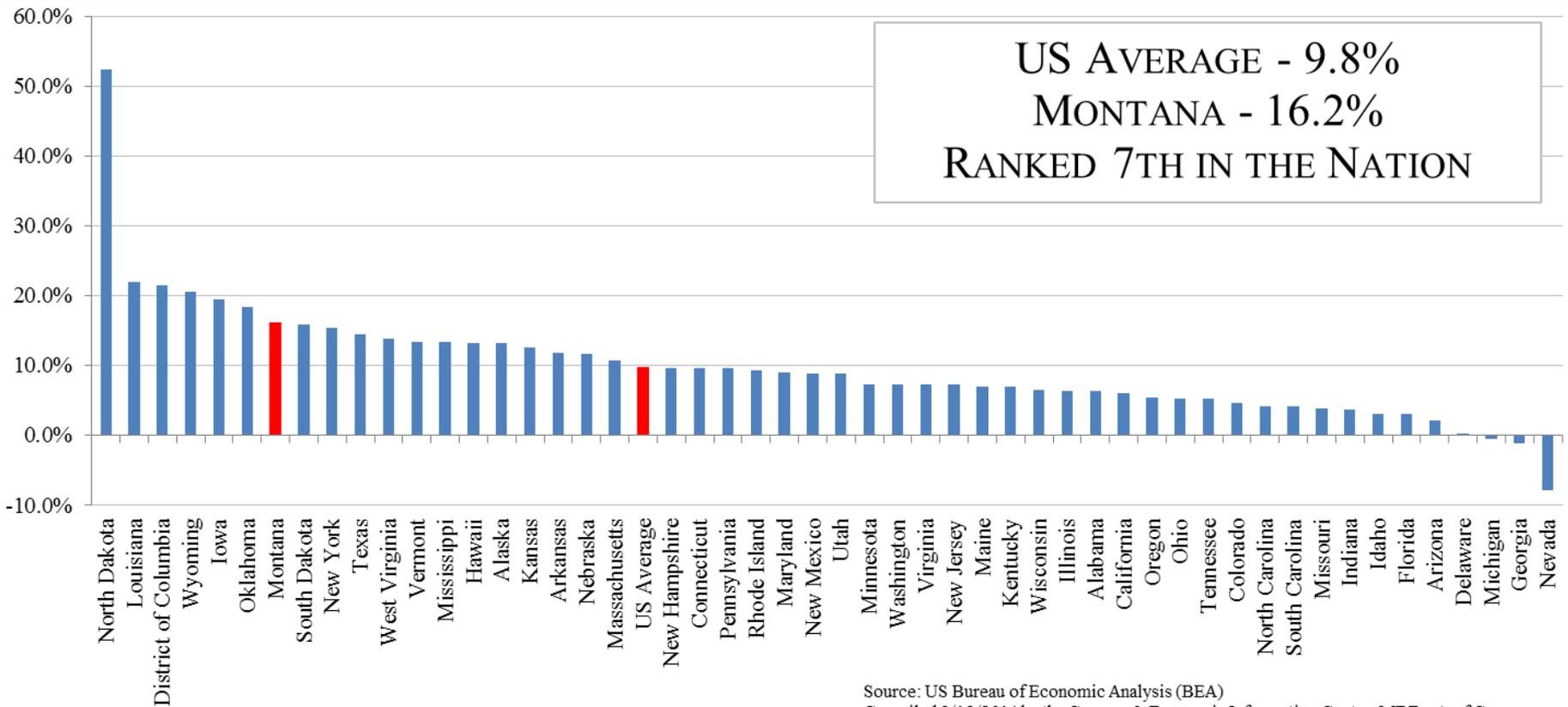
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STATE PER CAPITA PERSONAL INCOME, % CHANGE 2003-2013

(FIGURES ARE ADJUSTED FOR INFLATION)



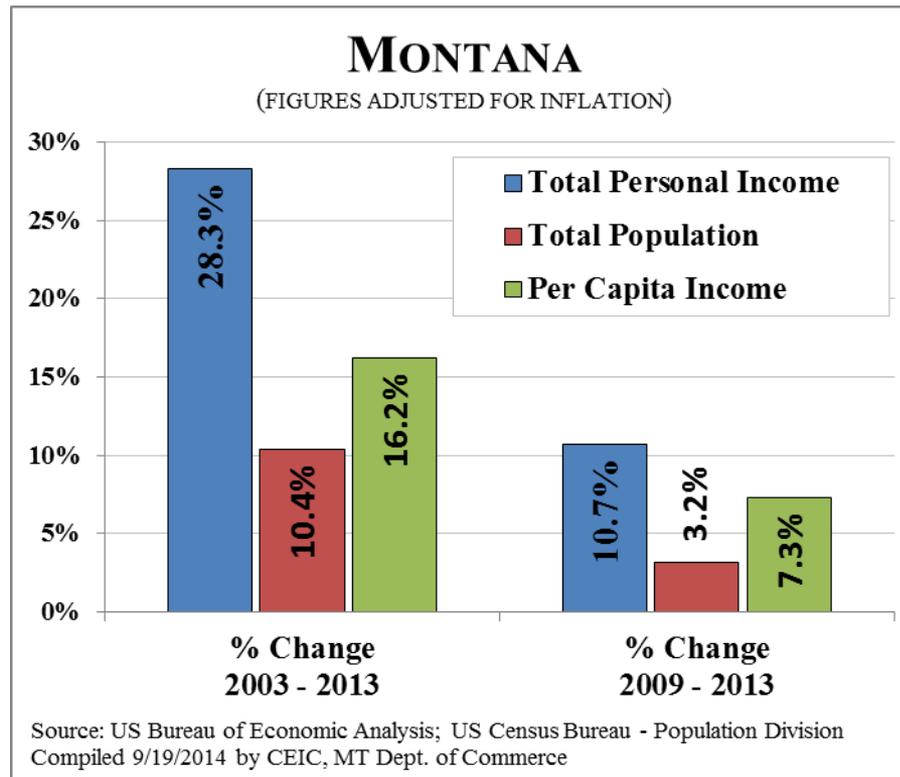
Source: US Bureau of Economic Analysis (BEA)
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Over the past 10 years and since the recession, Montana has continued to realize an increase in per capita personal income.



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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

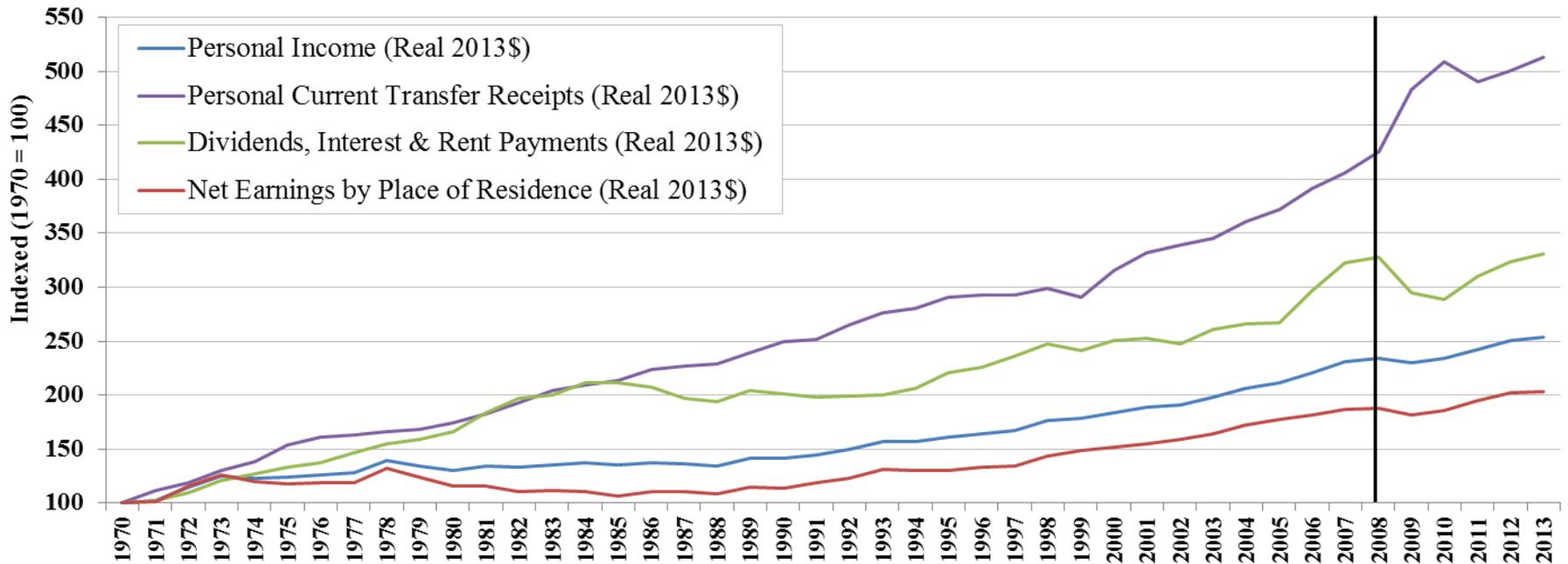
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COMPONENTS OF PERSONAL INCOME, MONTANA 1970 - 2013

FIGURES ARE INDEXED (1970 = 100)



Source: US Bureau of Economic Analysis (BEA)

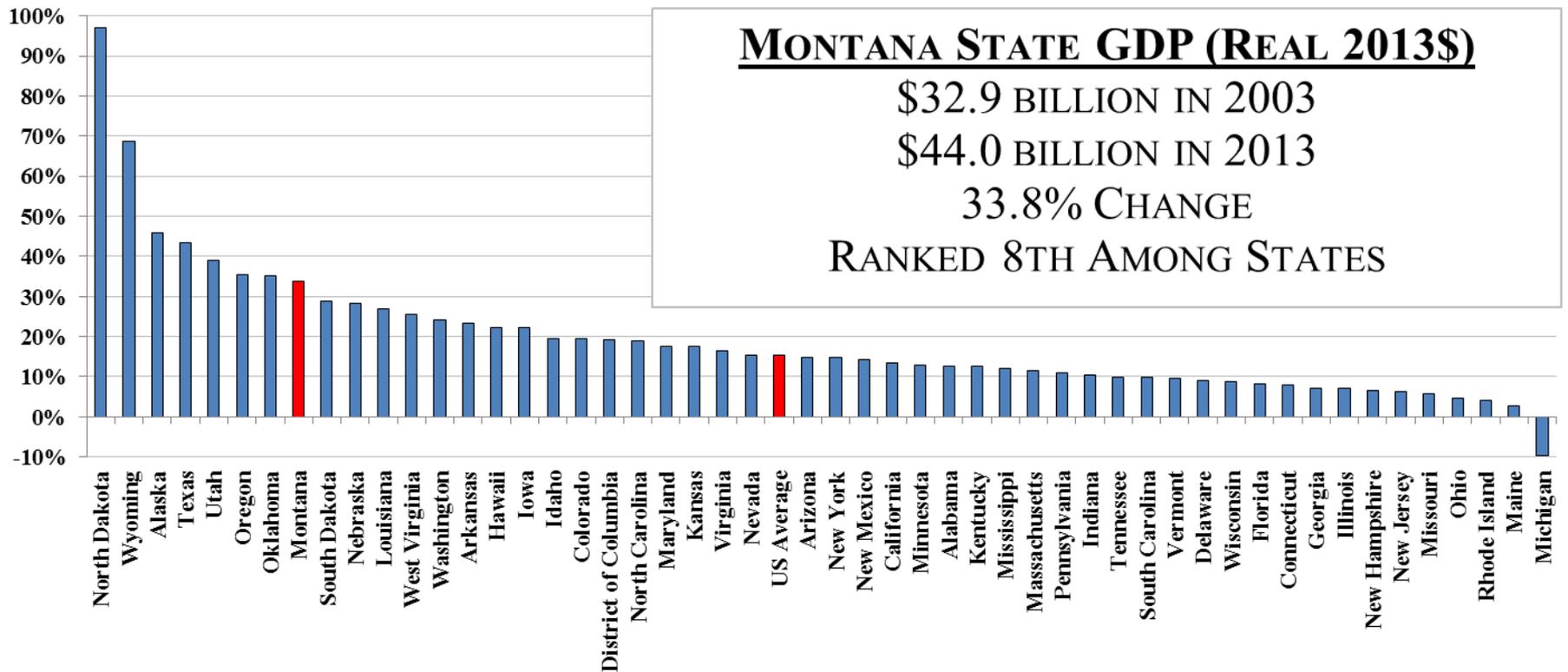
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STATE GROSS DOMESTIC PRODUCT (GDP) PERCENT CHANGE, 2003 - 2013 (ADJUSTED FOR INFLATION)



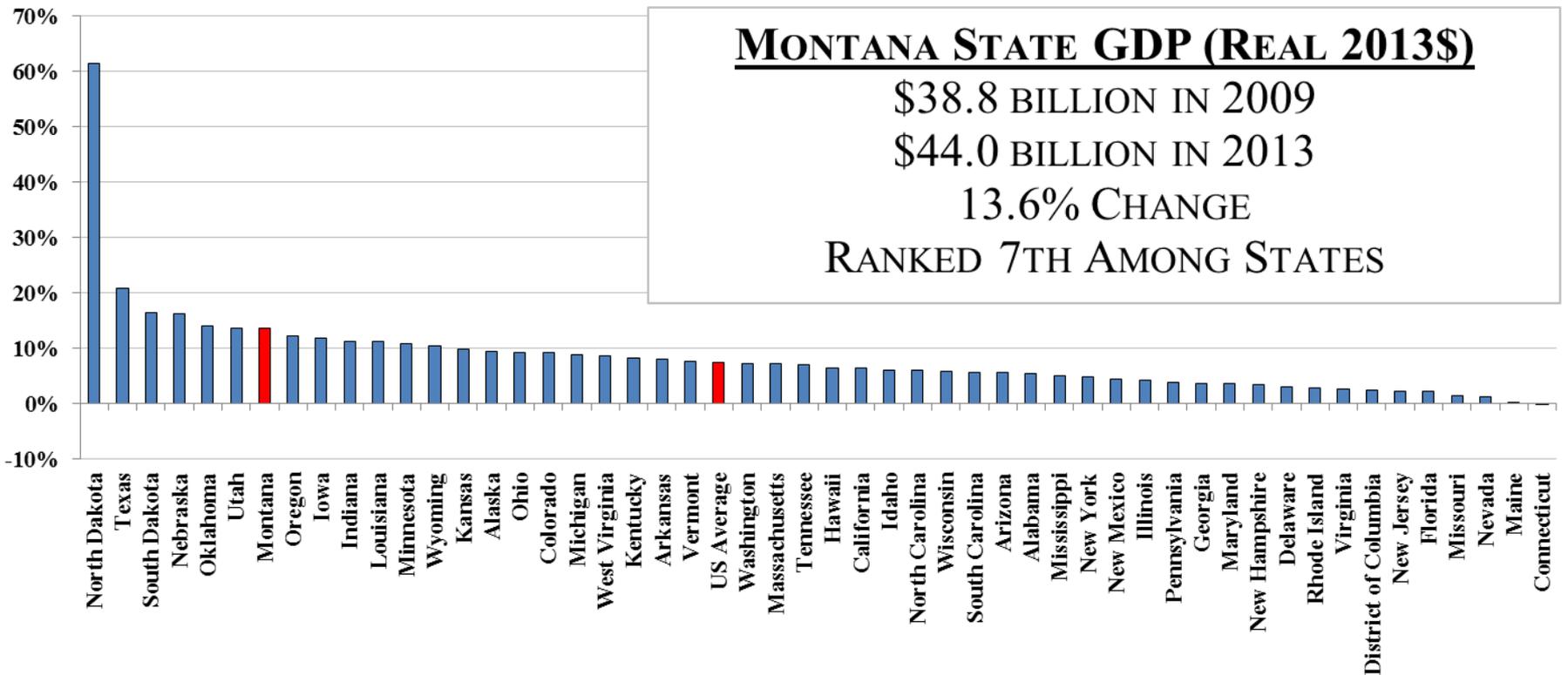
Source: US Bureau of Economic Analysis (BEA)
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STATE GROSS DOMESTIC PRODUCT (GDP) PERCENT CHANGE, 2009 - 2013 (ADJUSTED FOR INFLATION)



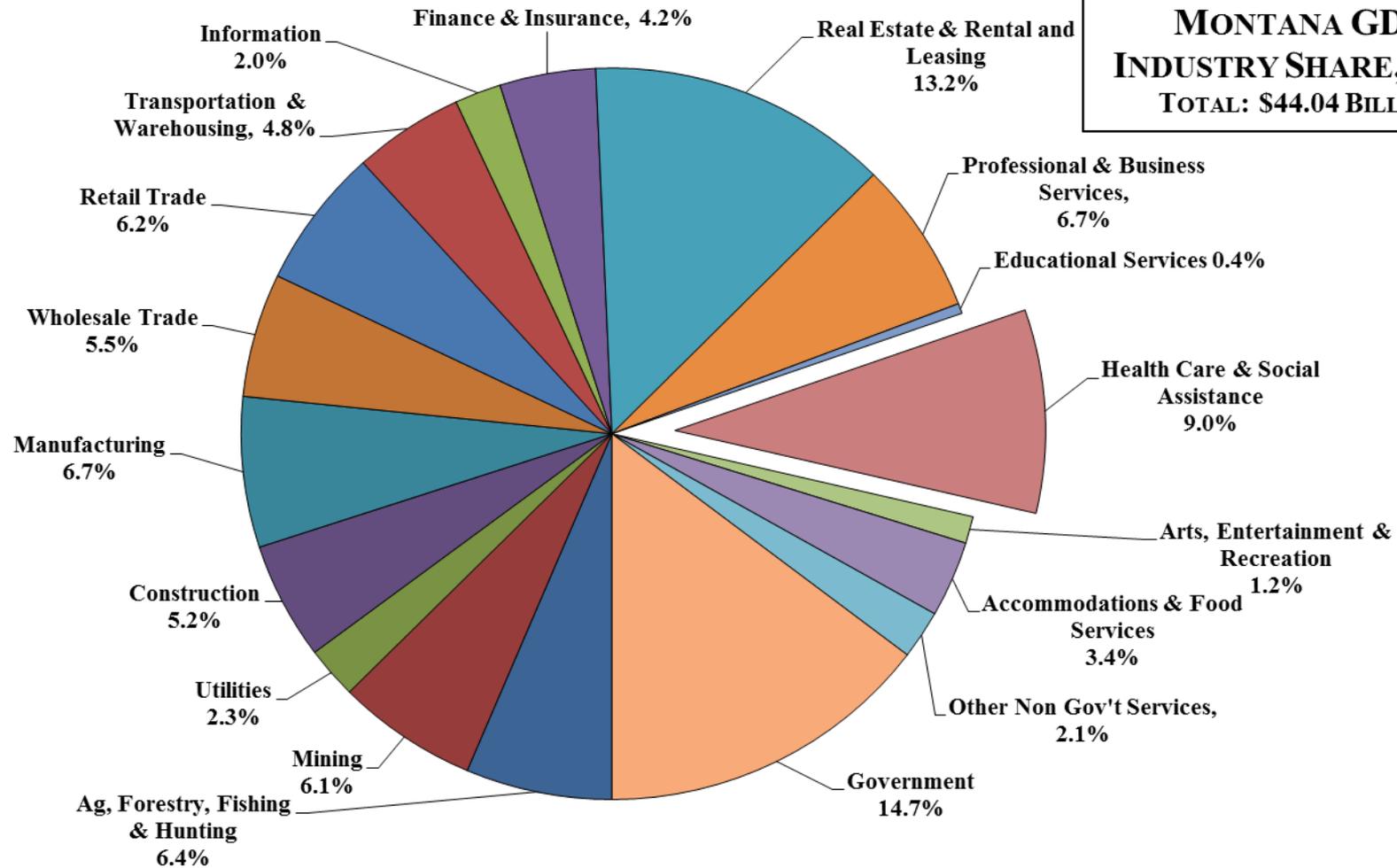
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**MONTANA GDP
INDUSTRY SHARE, 2013**
TOTAL: \$44.04 BILLION

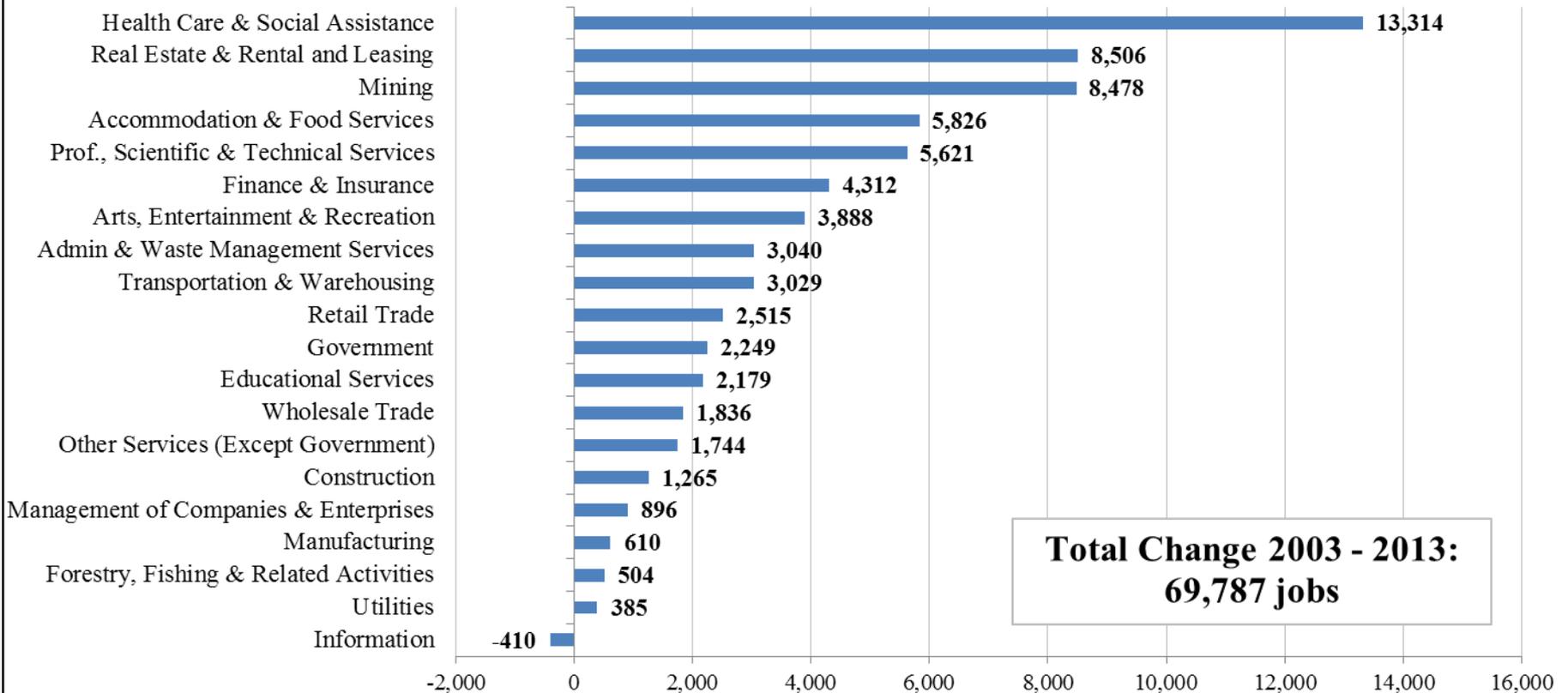


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HEALTH CARE INDUSTRY FOCUS



FULL & PART TIME NON-FARM EMPLOYMENT BY INDUSTRY IN MONTANA, CHANGE 2003 - 2013



Source: US Bureau of Economic Analysis (BEA)

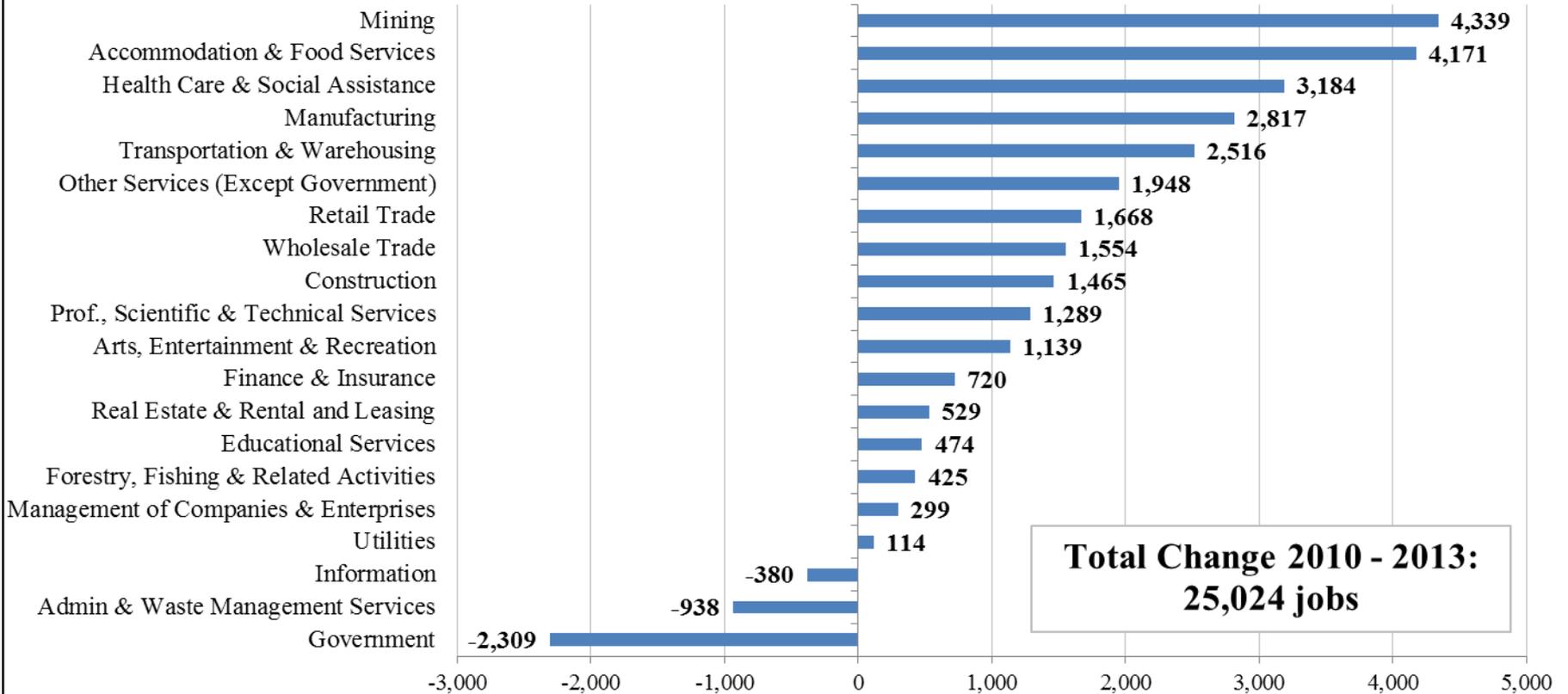
Compiled 1/13/2015 by the Census & Economic Information Center, MT Dept. of Commerce

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FULL & PART TIME NON-FARM EMPLOYMENT BY INDUSTRY IN MONTANA, CHANGE 2010 - 2013



Source: US Bureau of Economic Analysis (BEA)

Compiled 1/13/2015 by the Census & Economic Information Center, MT Dept. of Commerce

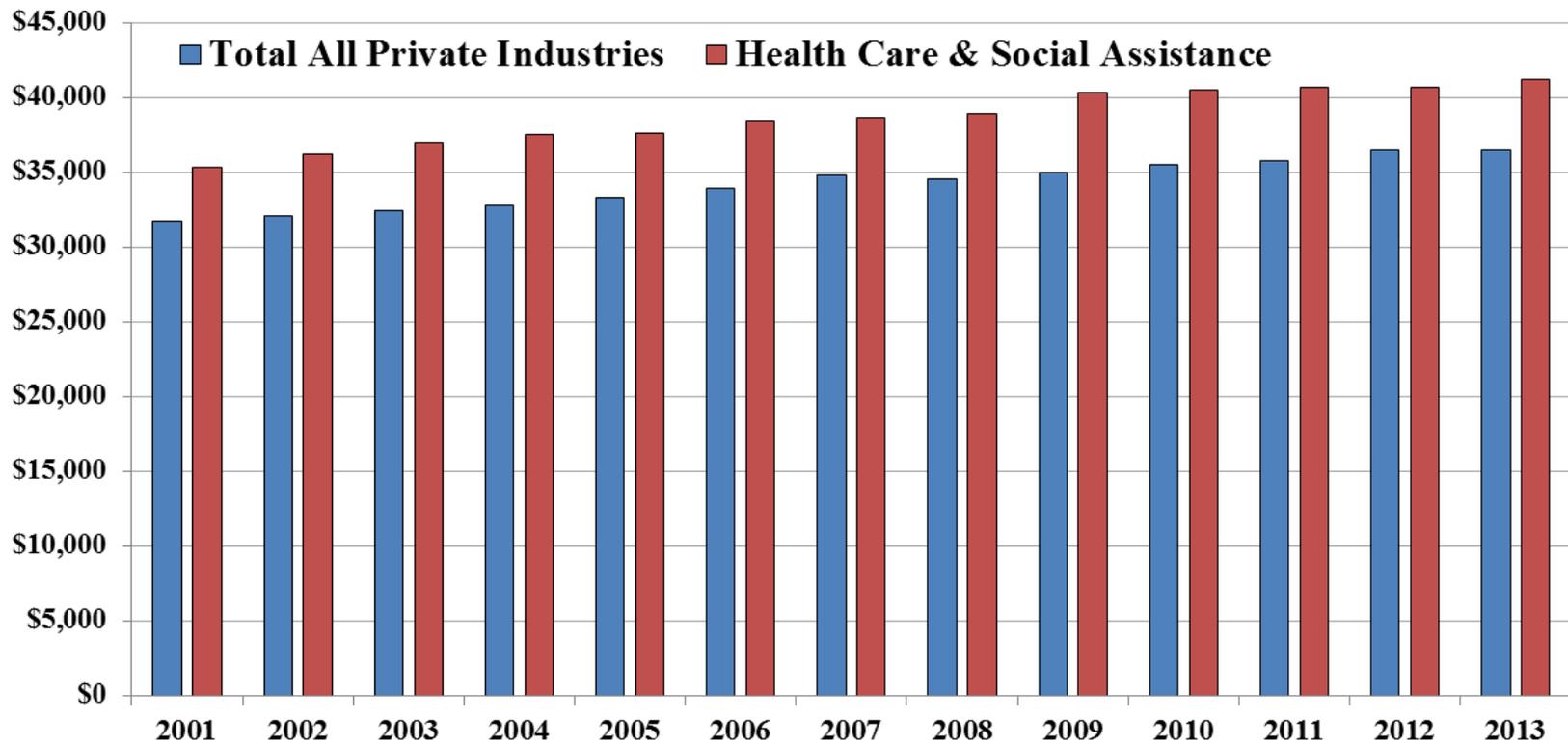
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ANNUAL AVERAGE WAGE OF EMPLOYEES, MONTANA 2001-2013

PRIVATE SECTOR ONLY; FIGURES ARE ADJUSTED FOR INFLATION (2013\$)



Source: US Bureau of Labor Statistics, Quarterly Census of Employment & Wages (QCEW). Compiled 2/10/2015.

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HEALTH CARE INDUSTRY FOCUS



TOTAL HEALTH CARE & SOCIAL ASSISTANCE INDUSTRY

- AMBULATORY HEALTH CARE SERVICES
 - OFFICES OF PHYSICIANS, DENTISTS & OTHER HEALTH PRACTITIONERS
 - OUTPATIENT CARE CENTERS; HOME HEALTH CARE SERVICES; OTHER AMBULATORY HEALTH CARE SERVICES
- HOSPITALS
 - GENERAL MEDICAL & SURGICAL HOSPITALS; PSYCHIATRIC & SUBSTANCE ABUSE HOSPITALS; OTHER SPECIALTY HOSPITALS
- NURSING & RESIDENTIAL CARE FACILITIES
 - NURSING CARE FACILITIES; RESIDENTIAL DISABILITY, MENTAL HEALTH & SUBSTANCE ABUSE FACILITIES; ASSISTED LIVING FACILITIES
- SOCIAL ASSISTANCE
 - INDIVIDUAL & FAMILY SERVICES; COMMUNITY, EMERGENCY & RELIEF SERVICES; VOCATIONAL REHABILITATION SERVICES; CHILD DAY CARE SERVICES

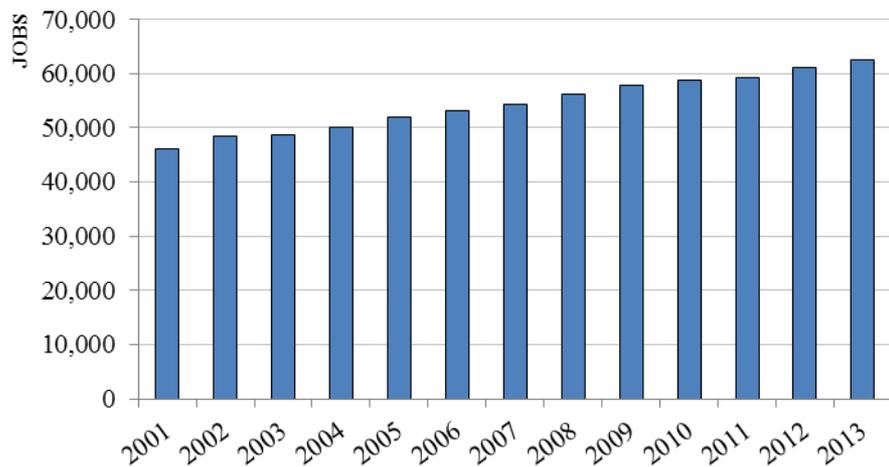
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HEALTH CARE INDUSTRY FOCUS

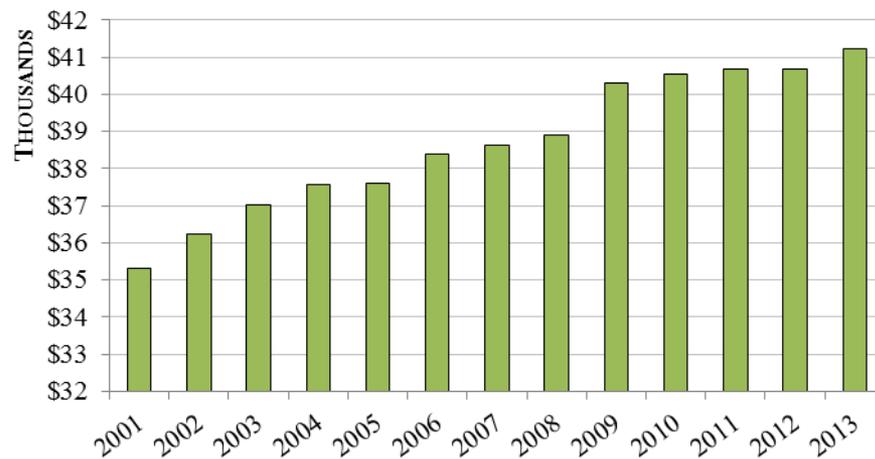


TOTAL HEALTH CARE & SOCIAL ASSISTANCE INDUSTRY

ANNUAL AVERAGE EMPLOYMENT
JOBS



ANNUAL AVERAGE WAGE EARNED
ADJUSTED FOR INFLATION (2013\$)



THERE WERE, ON AVERAGE, 62,477 EMPLOYEES EARNING \$41,209 IN 2013

Source: US Bureau of Labor Statistics, Quarterly Census of Employment & Wages (QCEW). Compiled 2/10/2015

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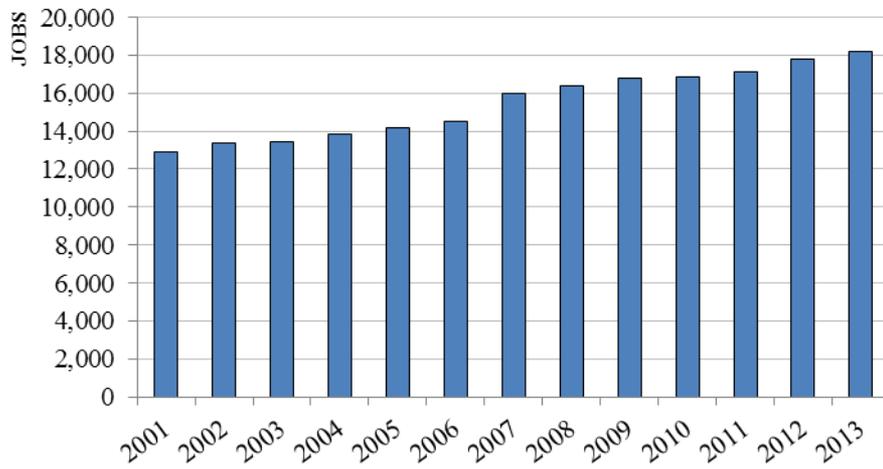
HEALTH CARE INDUSTRY FOCUS



AMBULATORY HEALTH CARE SERVICES SUBSECTOR

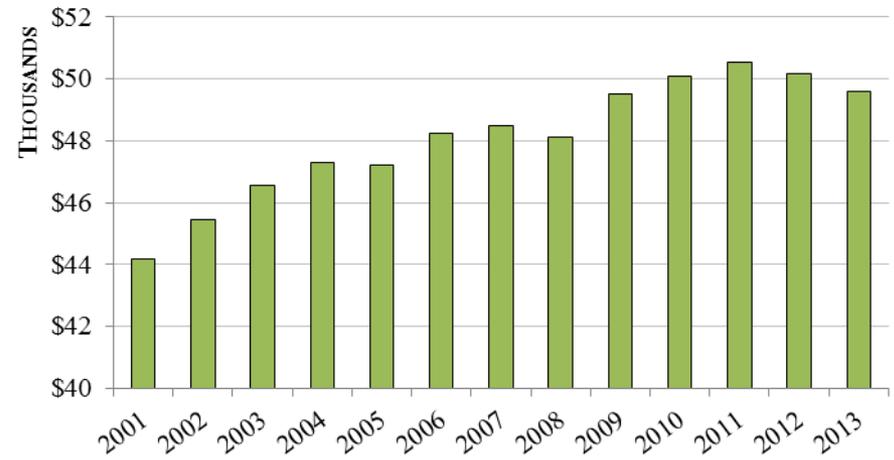
ANNUAL AVERAGE EMPLOYMENT

JOBS



ANNUAL AVERAGE WAGE EARNED

ADJUSTED FOR INFLATION (2013\$)



THERE WERE, ON AVERAGE, 18,168 EMPLOYEES EARNING \$49,592 IN 2013

Source: US Bureau of Labor Statistics, Quarterly Census of Employment & Wages (QCEW). Compiled 2/10/2015

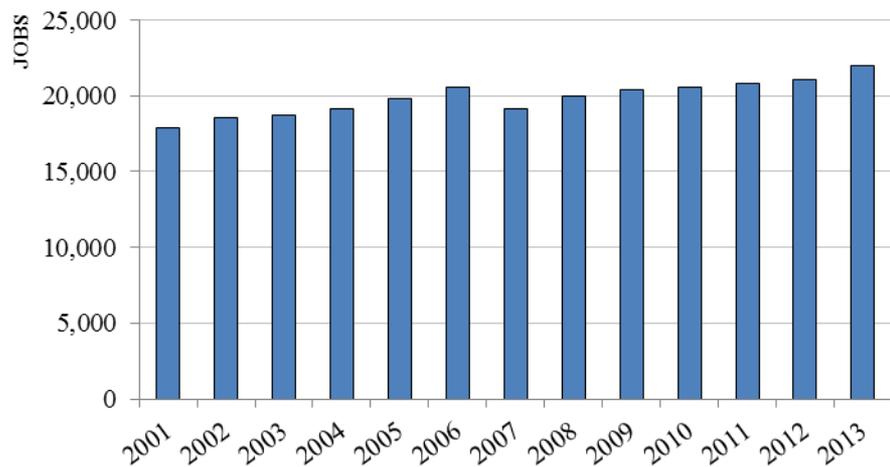
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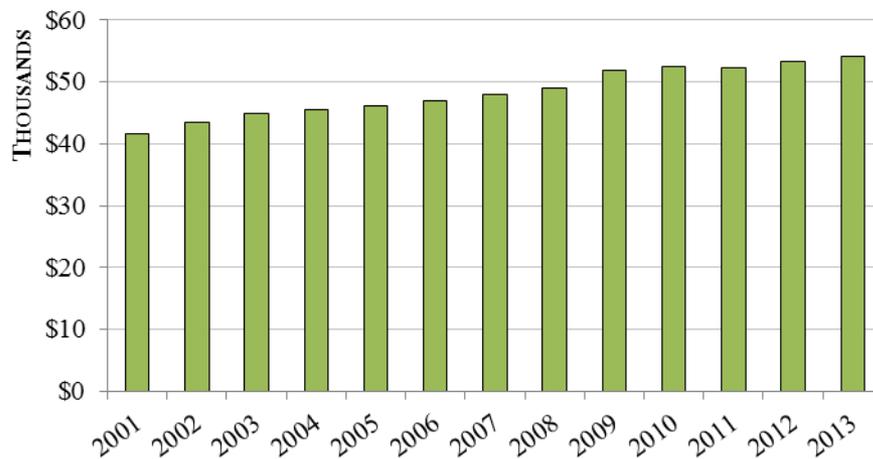


HOSPITALS SUBSECTOR

ANNUAL AVERAGE EMPLOYMENT
JOBS



ANNUAL AVERAGE WAGE EARNED
ADJUSTED FOR INFLATION (2013\$)



THERE WERE, ON AVERAGE, 22,013 EMPLOYEES EARNING \$54,059 IN 2013

Source: US Bureau of Labor Statistics, Quarterly Census of Employment & Wages (QCEW). Compiled 2/10/2015

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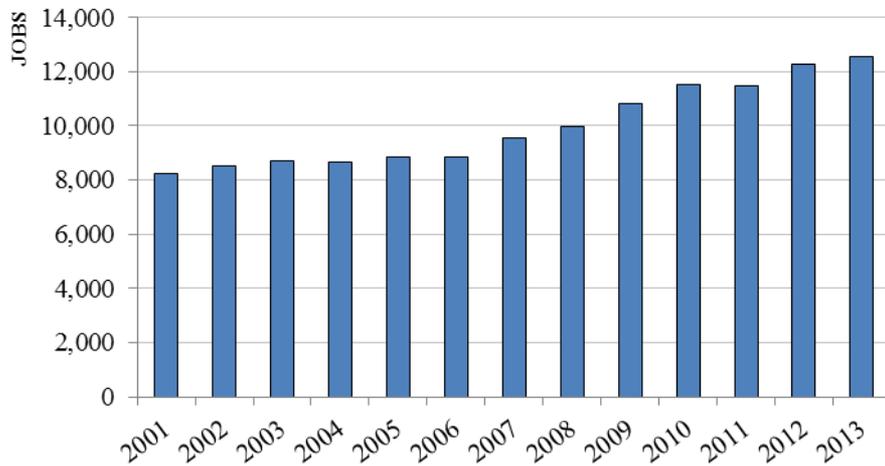
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NURSING & RESIDENTIAL CARE FACILITIES SUBSECTOR

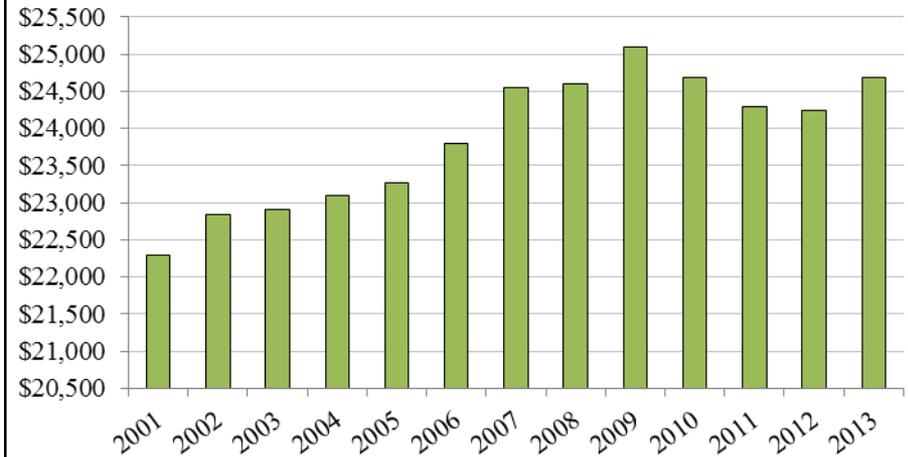
ANNUAL AVERAGE EMPLOYMENT

JOBS



ANNUAL AVERAGE WAGE EARNED

ADJUSTED FOR INFLATION (2013\$)



THERE WERE, ON AVERAGE, 12,557 EMPLOYEES EARNING \$24,688 IN 2013

Source: US Bureau of Labor Statistics, Quarterly Census of Employment & Wages (QCEW). Compiled 2/10/2015

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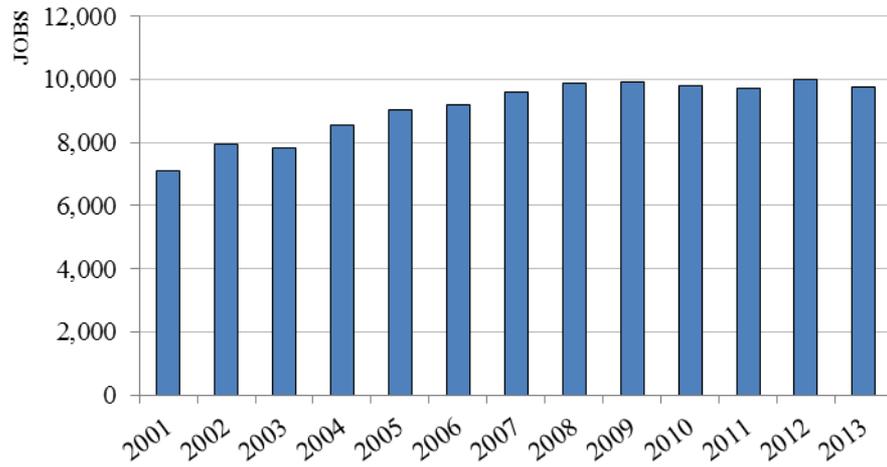
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SOCIAL ASSISTANCE SUBSECTOR

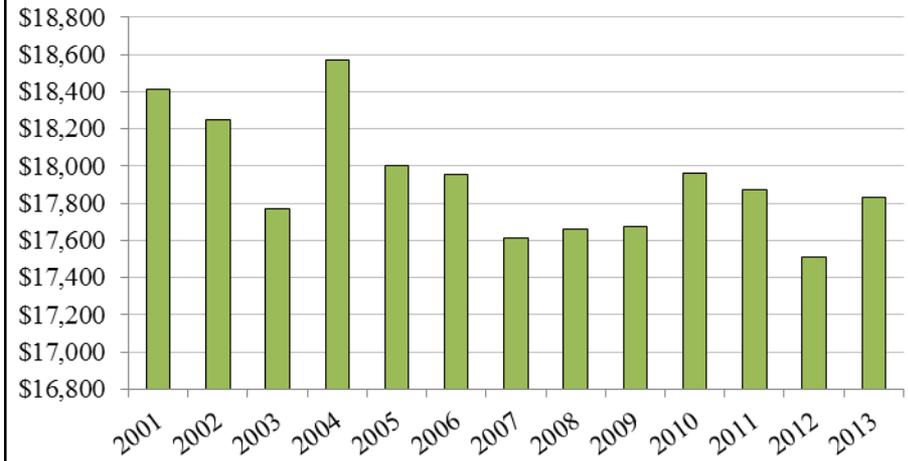
ANNUAL AVERAGE EMPLOYMENT

JOBS



ANNUAL AVERAGE WAGE EARNED

ADJUSTED FOR INFLATION (2013\$)



THERE WERE, ON AVERAGE, 9,739 EMPLOYEES EARNING \$17,829 IN 2013

NOTE – MANY JOBS IN THE SOCIAL ASSISTANCE SUBSECTOR ARE PART TIME

Source: US Bureau of Labor Statistics, Quarterly Census of Employment & Wages (QCEW). Compiled 2/10/2015

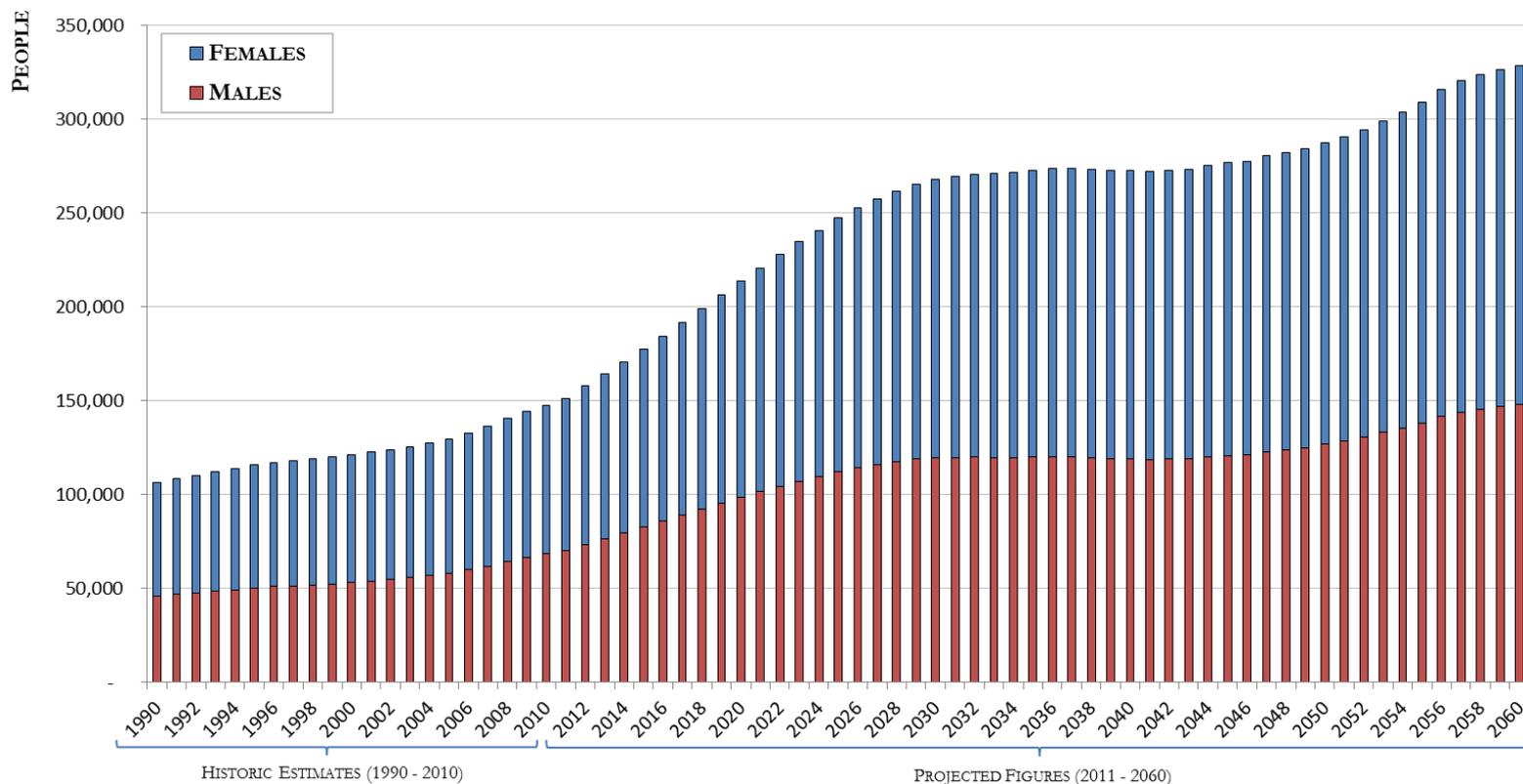
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MONTANA PROJECTED POPULATION 65 YEARS AND OVER, 1990 - 2060

HISTORIC ESTIMATES FOR 1990 - 2010; PROJECTED FIGURES FOR 2011 - 2060
 SOURCE: EREMI - A PRODUCT OF REGIONAL ECONOMIC MODELS, INC. - RELEASED APRIL 2013



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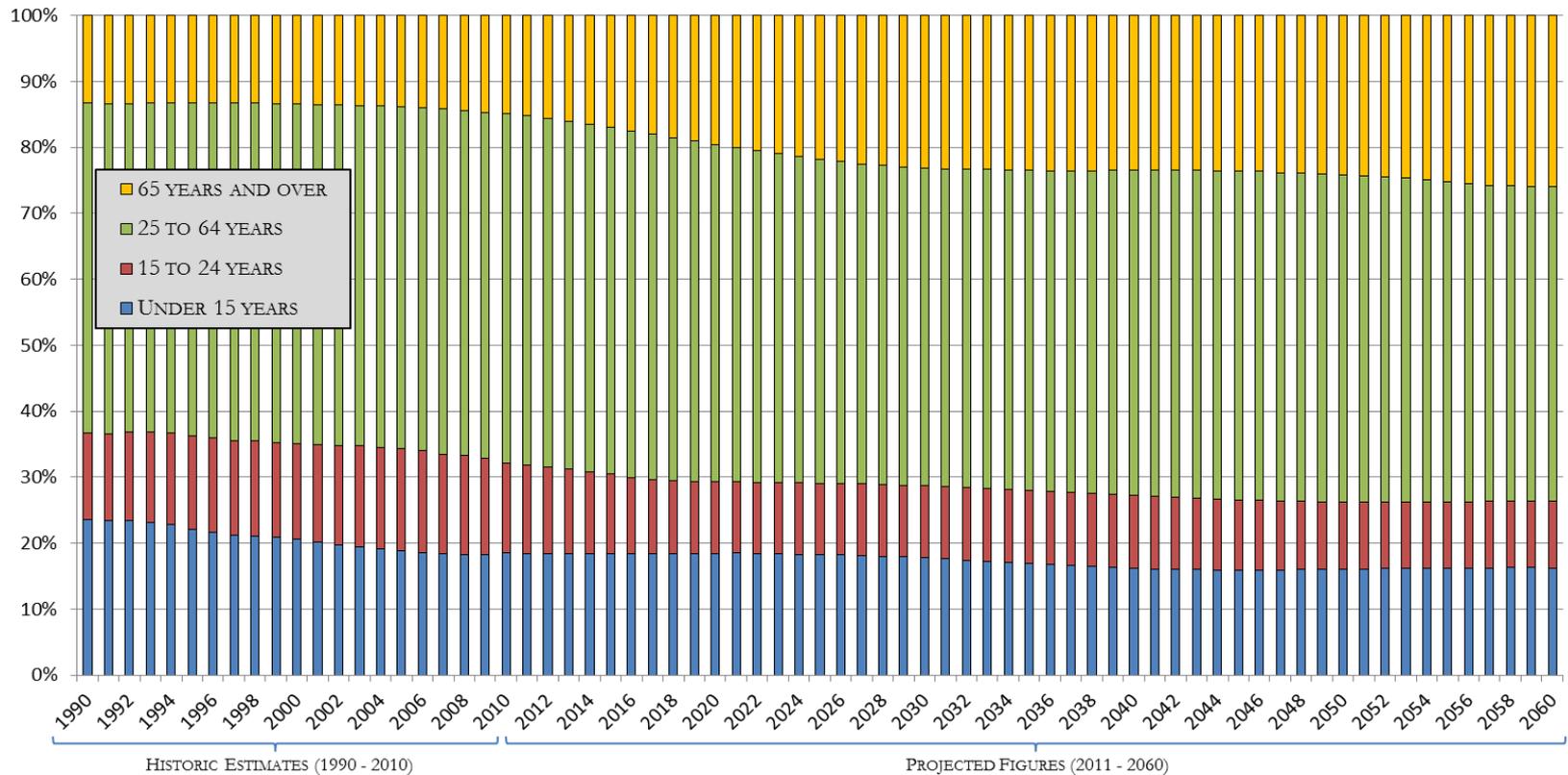
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MONTANA PROJECTED POPULATION - PERCENT AGE GROUP OF THE TOTAL POPULATION, 1990 - 2060

HISTORIC ESTIMATES FOR 1990 - 2010; PROJECTED FIGURES FOR 2011 - 2060
 SOURCE: EREMI - A PRODUCT OF REGIONAL ECONOMIC MODELS, INC. - RELEASED APRIL 2013



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- Montana's economy is doing pretty 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 strong growth in the health care industry
- Potential stressors...
 - Montana's aging population
 - Component share of personal income is shifting
 - Continued increased demand for skilled health care workers

QUESTIONS?

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