

Quarterly Economic Report For the State of Wyoming



State of Wyoming








Period Ending
December 31, 2014

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Wyoming Business Council

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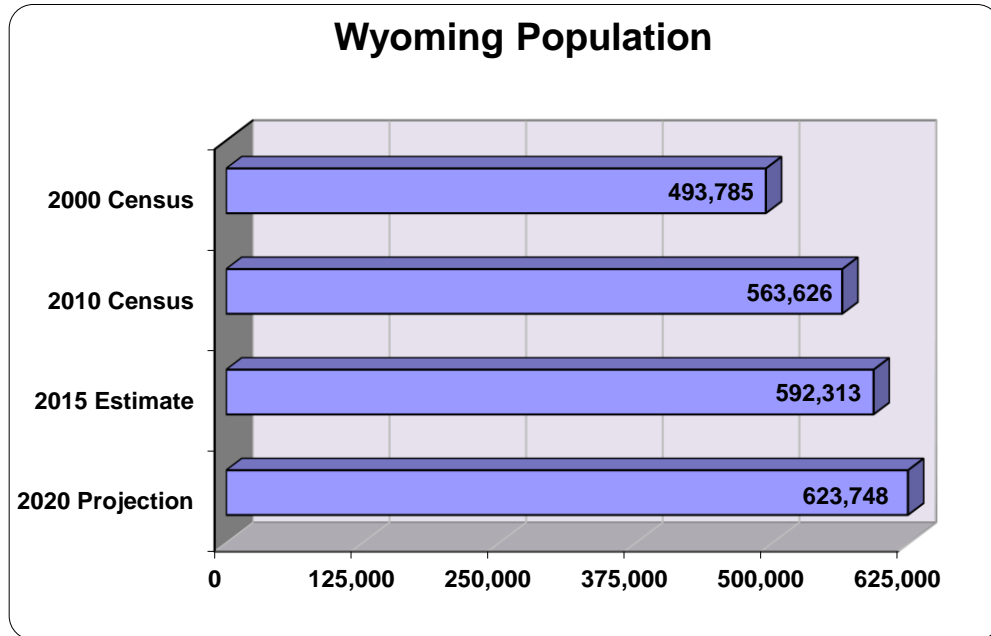
Wyoming Executive Summary

-  **Wyoming gained 4,300 jobs in December 2014 (up 1.5%) from a year earlier** *(page 5).*
-  **Wyoming ranked #31 in the U.S. in December 2014 for year-over-year growth in non-agricultural employment** *(page 5).*
-  **Wyoming realized year-over-year employment gains in December 2014 in the following sectors: Professional & Business Services (900 jobs); Other Services (800 jobs); Retail Trade (800 jobs); Natural Resources & Mining (600 jobs); Wholesale Trade (400 jobs); Education & Health Services (300 jobs); Transportation & Utilities (300 jobs); Construction (200 jobs) and Government (100 jobs). Year-over-year employment losses in December 2014 occurred in the following sector: Financial Activities (-100 jobs)** *(page 5-6).*
-  **The statewide average weekly wage for the 2nd quarter 2014 was \$871 (\$45,292 annually), an increase of 3.1% over the 2nd quarter 2013** *(page 7-8).*
-  **Unemployment in Wyoming increased to 4.2% in December 2014 but remained below the Mountain Region (5.2%) and the U.S. (5.6%)** *(page 8).*
-  **Wyoming's 3rd Quarter 2014 total personal income increased 4.8% from a year earlier. Total personal income for the Rocky Mountain region increased 5.0% during the same period** *(page 9).*
-  **Per capita income in Wyoming increased 0.7% in 2013, which ranks 40th in the U.S.** *(page 10).*



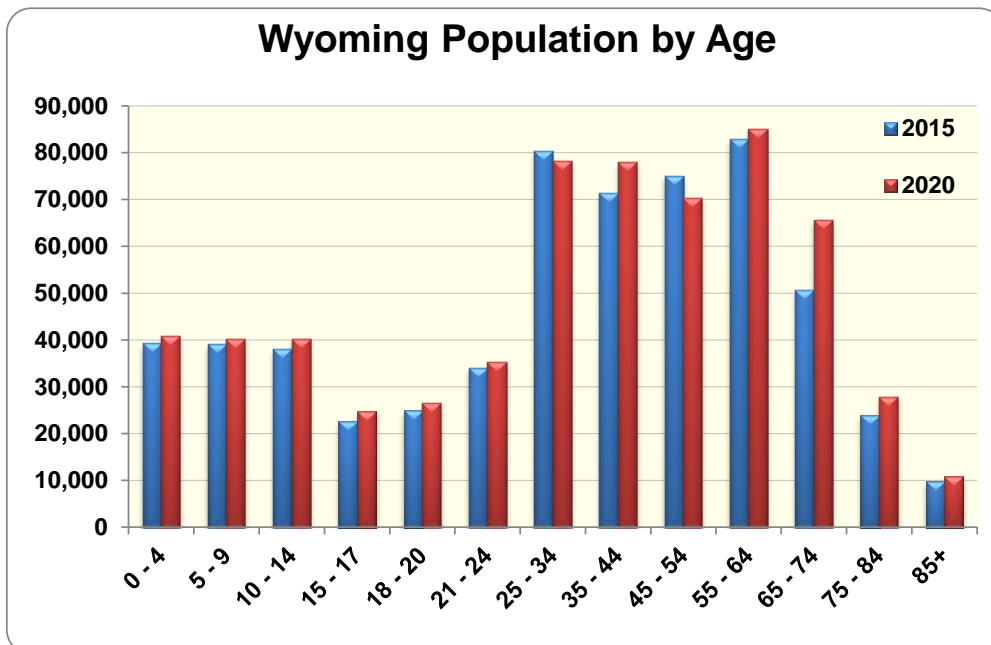
Population Demographics

The population in Wyoming in 2000 was **493,785** and in 2010 it was **563,626**, a **14.1%** change. The population for 2015 is estimated to be **592,313** and the projection for 2020 is **623,748**, representing a change of **5.3%**. The growth rate from 2000 to 2015 is **20.0%**.



Source: Claritas, Inc.

The 2015 median age of the total population is **37.5** and it is predicated to change in five years to **38.3**. For 2015, males represent **51.0%** of the population and females represent **49.0%**. The most prominent age group for 2015 is **Age 55-64** years. The age group least represented is **85+** years.

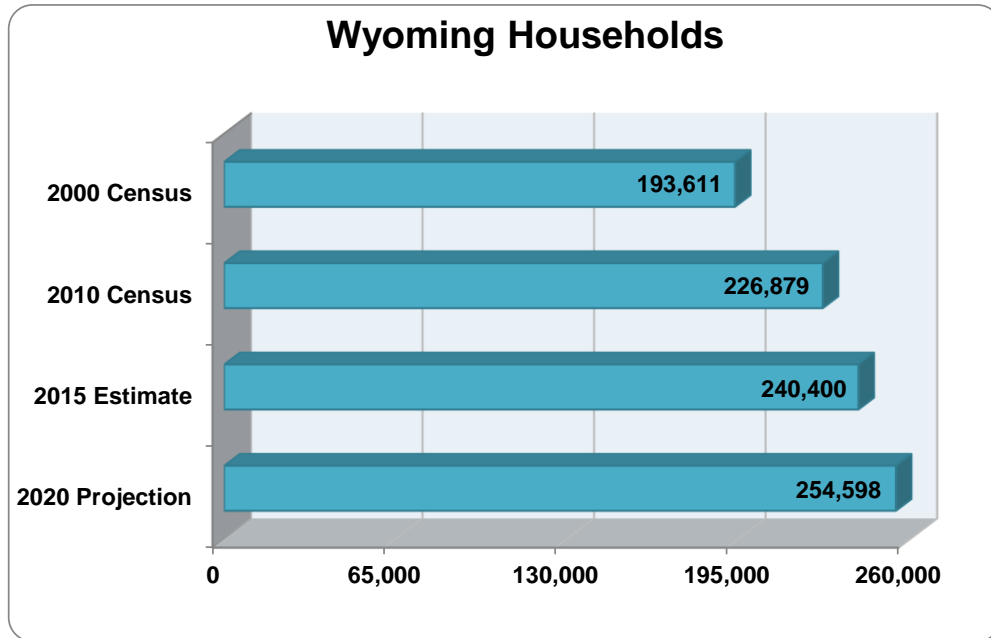


Source: Claritas, Inc.



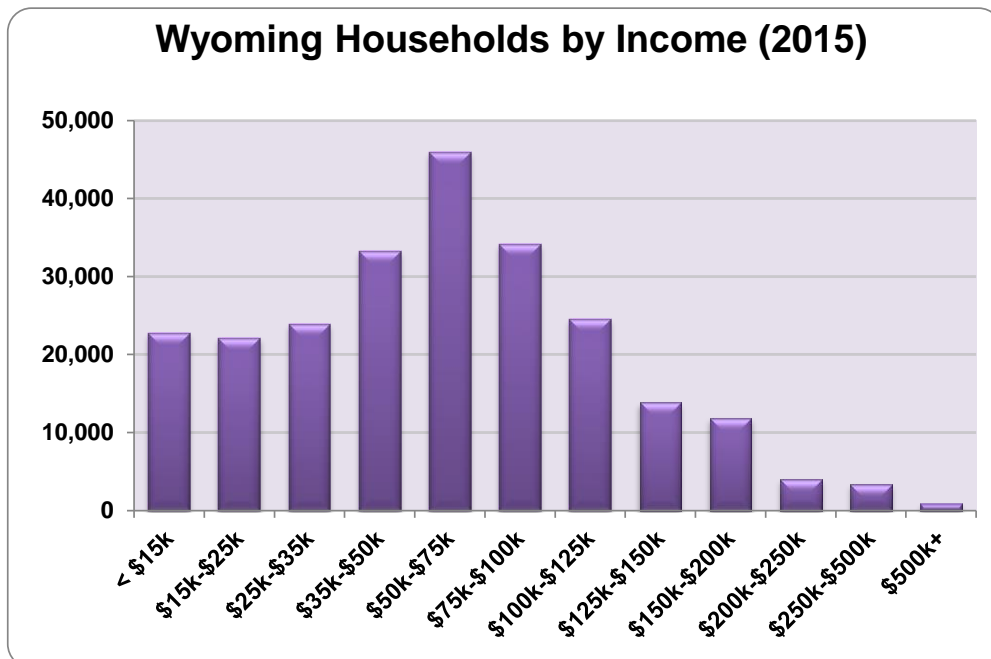
Household Demographics

The number of households in Wyoming in 2000 was **193,611** and in 2010 it was **226,879** a **17.2%** change. The estimated household count for 2015 is **240,400** and the projection for 2020 is **254,598**, representing a change of **5.9%**. The growth rate from 2000 to 2015 is **24.2%**.



Source: Claritas, Inc.

The 2015 predominant household income category for Wyoming is **\$50k-\$75k**, and the income group that is least represented is **\$500k+**. For 2015, average household income is **\$74,109** and median household income is **\$60,012**.

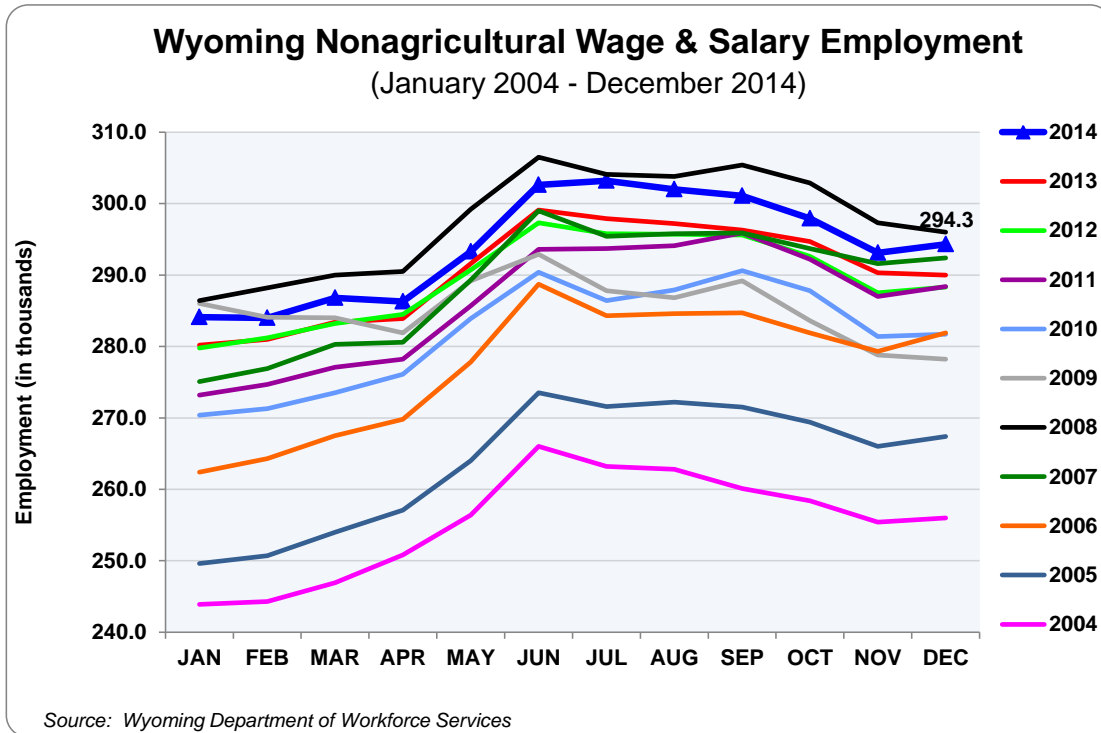


Source: Claritas, Inc.



Labor Force Demographics

Year-Over-Year Employment



Total Employment Growth (Not Seasonally Adjusted)

Since December 2013, total employment in Wyoming has increased by 4,300 jobs (1.5%). As of December 2014, Wyoming was ranked #31 in the U.S. for year-over-year employment growth (data through December 2014).

Employment Growth by Industry

Wyoming's job growth since December 2013 (4,400 jobs) has occurred in the following industries:

Industry	Jobs	Percent Increase	AWW 1Q14
Professional & Business Services	+900	5.0%	\$922
Other Services	+800	7.0%	\$652
Retail Trade	+800	2.6%	\$514
Natural Resources & Mining	+600	2.2%	\$1,746
Wholesale Trade	+400	4.3%	\$1,107
Education & Health Services	+300	1.1%	\$727
Transportation & Utilities	+300	2.0%	\$1,047
Construction	+200	1.0%	\$915
Government	+100	0.1%	\$871

Source: U.S. Department of Labor

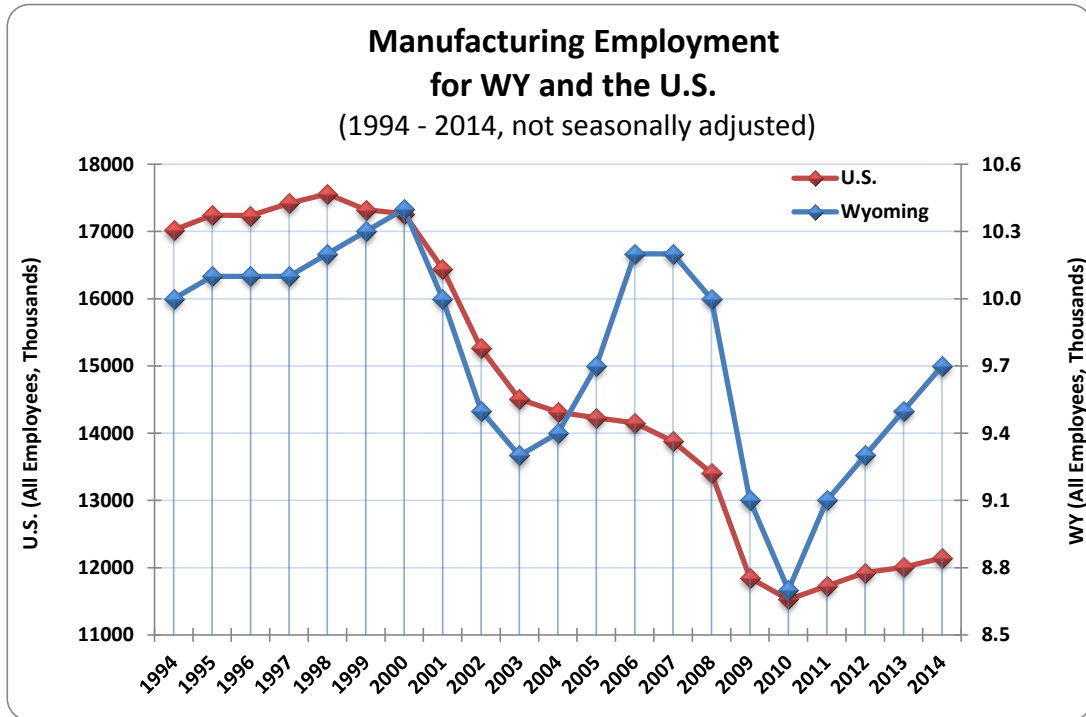
Wyoming's job decline since December 2013 (-100 jobs) has occurred in the following industry:

Industry	Jobs	Percent Decrease	AWW 1Q14
Financial Activities	-100	-0.9%	\$1,044

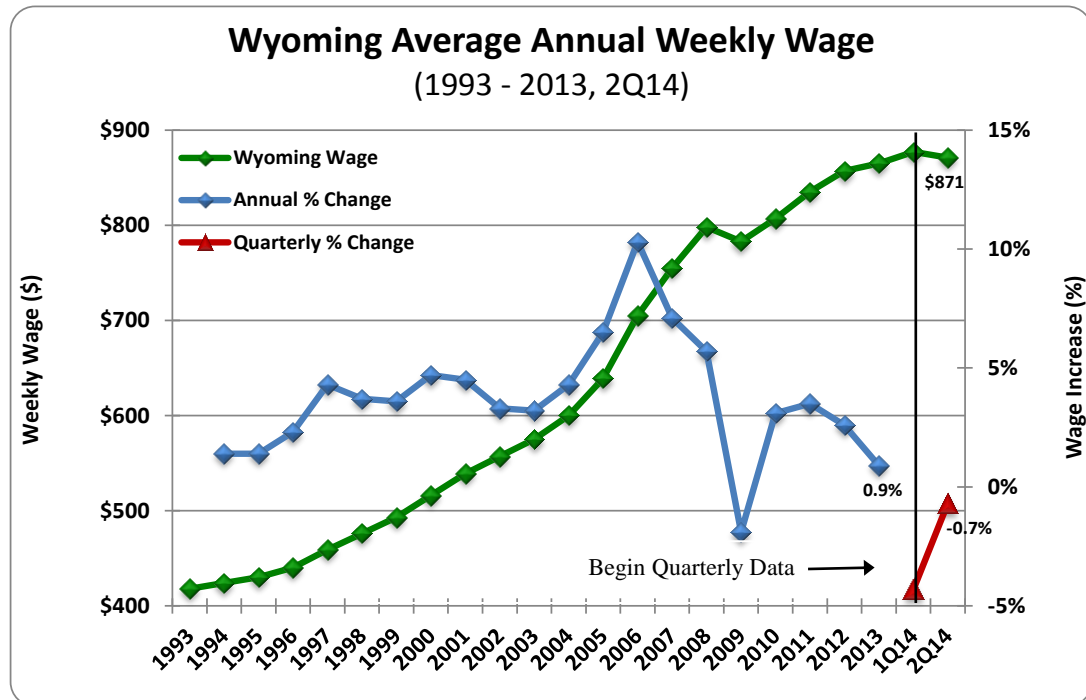
In the West, Wyoming ranks #14 in job growth over the past year. The changes in employment for states in the West since December 2013 are:

Western States with Growing Employment		Western States with Declining Employment
North Dakota	5.4%	
Texas	4.0%	
Utah	3.9%	
Oregon	3.0%	
Washington	2.7%	
Colorado	2.6%	
Arizona	2.5%	
Nevada	2.3%	
California	2.1%	
New Mexico	1.7%	
Montana	1.6%	
Idaho	1.5%	
Hawaii	1.5%	
Wyoming	1.5%	
South Dakota	0.8%	
Nebraska	0.8%	
Alaska	0.7%	

Source: U.S. Department of Labor



Source: U.S. Department of Labor

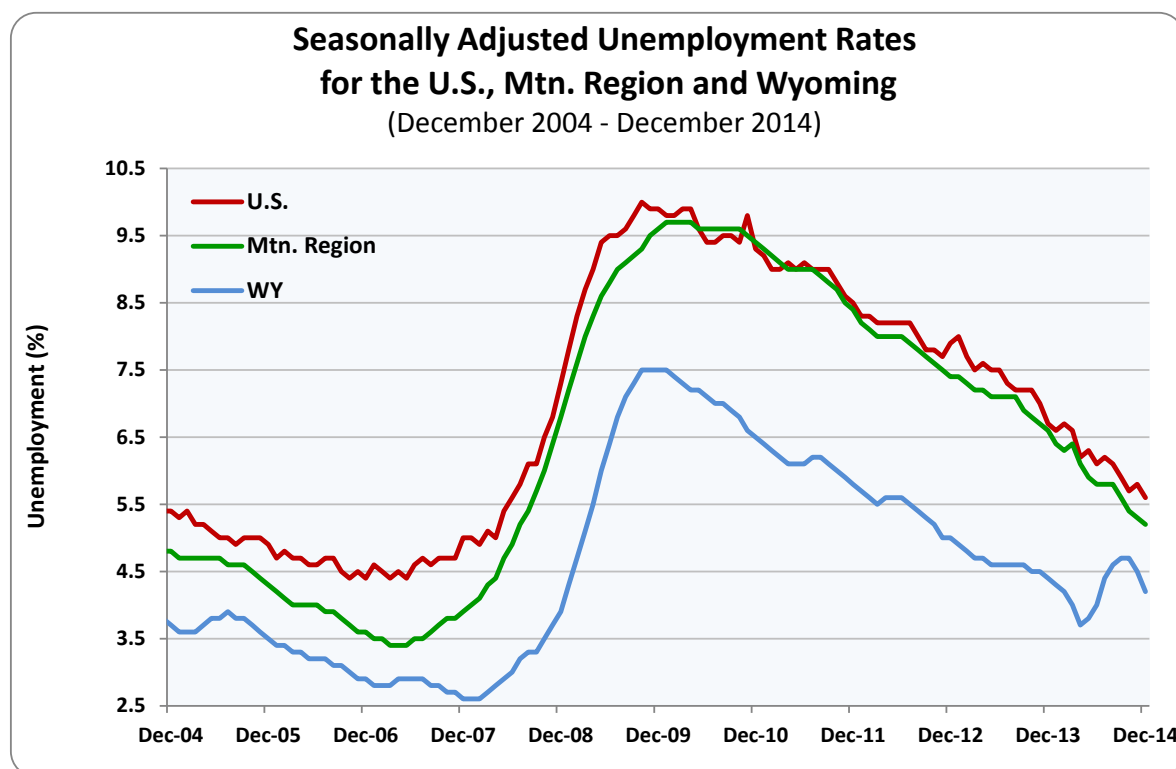


Source: U.S. Department of Labor

Payroll and Wage Data

The previous section's data represents the covered employment payroll and wages for the second quarter of 2014. The statewide average weekly wage for the second quarter of 2014 increased \$26 from the second quarter of 2013. An increase of 3.1% occurred between the second quarter of 2013 and 2014, changing the average weekly wage from \$845 to \$871, for a total annualized wage of \$45,292 (based on 52 weeks).

Unemployment in Wyoming Remains below the U.S. & Mtn. Region Rate



Note: Mountain Region includes Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming

Source: U.S. Department of Labor

The U.S., Mountain Region and Wyoming Unemployment Rates

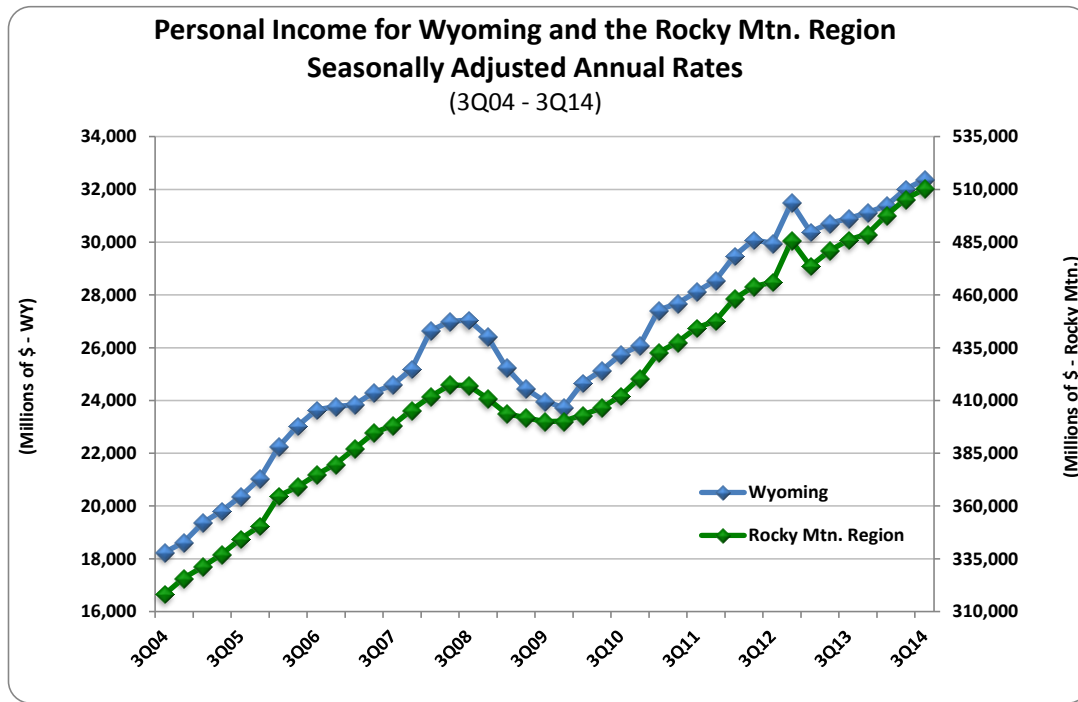
Wyoming's unemployment rate fluctuated between 4.2% and 4.7% through the fourth quarter of 2014 and continued to remain below that of the U.S. and the Mountain region. Wyoming's unemployment rate in December was 4.2 percent, while the Mountain region's rate was 5.2 percent and the U.S. rate was at 5.6 percent. Of all the geographic divisions, the Pacific division* posted the highest jobless rate in December at 6.8 percent.

*Pacific division includes Alaska, California, Hawaii, Oregon, and Washington



Income Demographics

Total Personal Income Increases 4.8% over the Year



Note: Rocky Mountain Region includes Colorado, Idaho, Montana, Utah, and Wyoming.

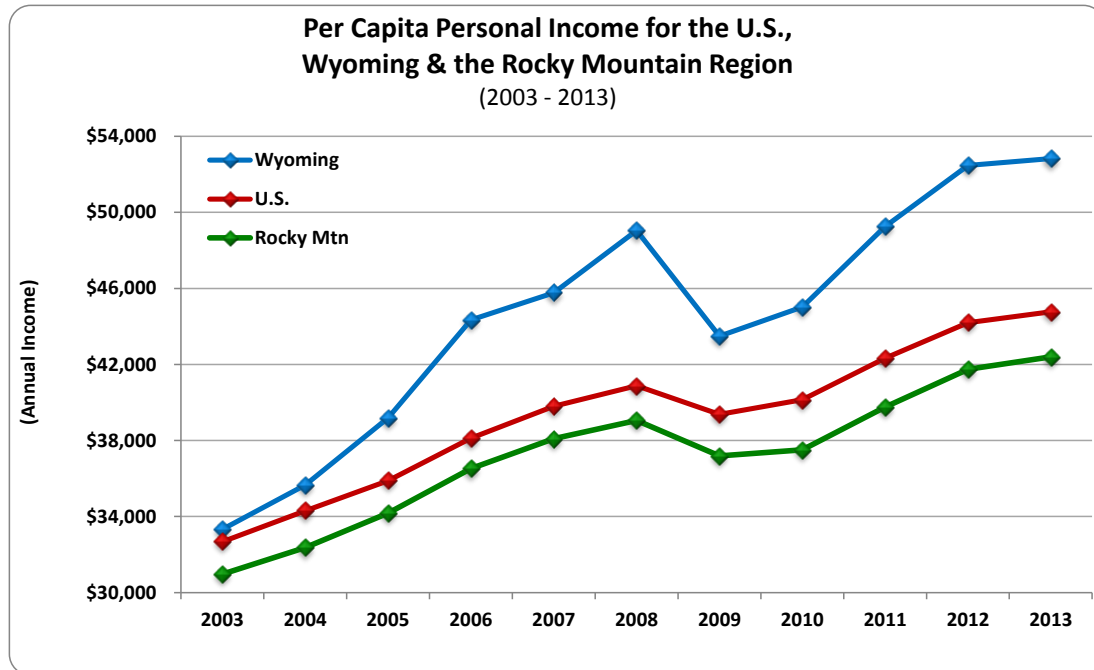
Source: U.S. Department of Commerce

Qtr.	Wyoming	Quarterly % Chg.	Annual % Chg.	Rocky Mt. Region	Quarterly % Chg.	Annual % Chg.
3Q13	30,896			486,100		
4Q13	31,120	0.7%		488,809	0.6%	
1Q14	31,384	0.8%		497,725	1.8%	
2Q14	32,011	2.0%		505,424	1.5%	
3Q14	32,374	1.1%	4.8%	510,239	1.0%	5.0%

Total Personal Income in Wyoming and the Rocky Mountain Region

During the third quarter of 2014, Wyoming's total personal income rose 1.1 percent from the previous quarter and increased 4.8 percent over the year. The Rocky Mountain region posted a 1.0 percent gain over the previous quarter and a 5.0 percent increase over the year.

Per Capita Income Increases 0.7% in 2013



Note: Rocky Mountain Region includes Colorado, Idaho, Montana, Utah, and Wyoming

Source: U.S. Department of Commerce

Per Capita Personal Income in the U.S., Rocky Mountain Region and Wyoming

Wyoming's 2013 per capita personal income of \$52,826 remained above the Rocky Mountain region's (\$42,391). The 2013 per capita income for the U.S. was \$44,765.

Since 2010 per capita income levels in Wyoming and the Rocky Mountain region have increased by 17.3 percent and 13.0 percent, respectively. Per capita income in the U.S. has increased by 11.5 percent.

Links to Other Data:

Cost of Living - Annual Inflation Rates for WY and the U.S.:

Data are available from the Department of A&I, Economic Analysis Division by viewing the Wyoming Cost of Living Index at: <http://eadiv.state.wy.us/wcli/NewsRelease-2Q14.pdf>.

Total Residential Building Permits Issues:

Data are available from the Census Bureau's Construction Statistics web page located at: <http://www.census.gov/construction/bps/statemonthly.html>. Select Year, Month, Units, and Current Month. Look for both Wyoming and the Mountain Region.

Year-To-Date Comparison of Total Sales and Use Tax Collections:

Data are available from the Department of A&I, Economic Analysis Division by viewing the report at: <http://eadiv.state.wy.us/s&utax/CMP15.pdf>.

Agricultural Index Prices: Wyoming Agricultural Statistics. Data are available from the Wyoming Agricultural Statistics Service web page located at: http://www.nass.usda.gov/Statistics_by_State/Wyoming/index.asp. Under "Wyoming Publications", click on "Annual Statistical Bulletin" and select the applicable year.

Crude Oil Prices:

Data are available from the Phillips 66 Crude Oil Price Bulletin at: http://www.phillips66.com/EN/products/business/crude_oil/bulletin/Pages/index.aspx. Click on "Monthly" and choose the month and year that is needed. The monthly averages are at the bottom of each page.

Baker Hughes Rig Count:

Data are available from the Baker Hughes Rotary Rigs by State web page located at: <http://phx.corporate-ir.net/phoenix.zhtml?c=79687&p=irol-reports&other>. Click on "Rigs by State - Current & Historical." Each month's data is located on a separate tab.

Coal Bed Methane Production:

Data are available from the Wyoming Oil and Gas Conservation Commission web page located at: <http://wogcc.state.wy.us/>. Click on "Coal Bed," "Coal Bed Production," and then "Coal Bed Production by Month (PRB Only)." The two specific columns of interest are "Prod Wells" (6th column from the left) and "Total Gas Mcf" (11th column from the left).

