

Quarterly Economic Report For the State of Wyoming



State of Wyoming








Period Ending
March 31, 2013

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Wyoming Business Council

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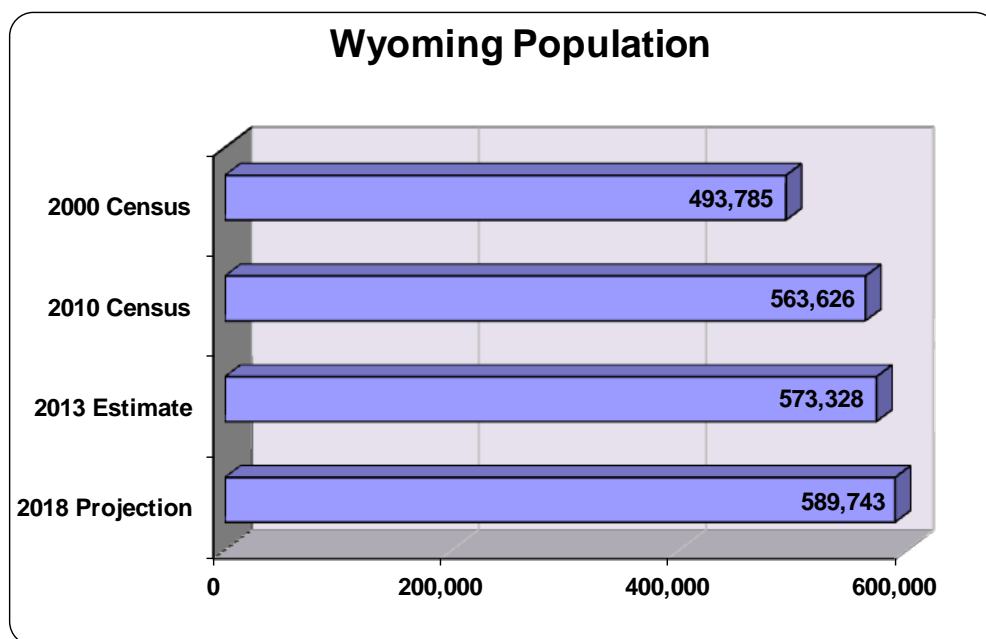
Wyoming Executive Summary

-  **Wyoming lost 700 jobs in March 2013 (down -0.2%) from a year earlier** (*page 5*).
-  **Wyoming ranked #51 in the U.S. in March 2013 for year-over-year growth in non-agricultural employment** (*page 5*).
-  **Wyoming realized year-over-year employment gains in March 2013 in the following sectors: Construction (1,500 jobs); Retail Trade (600 jobs); Wholesale Trade (500 jobs); Manufacturing (500 jobs); Education & Health Services (400 jobs); Transportation & Utilities (200 jobs); and Other Services (100 jobs). Year-over-year employment losses in March 2013 occurred in the following sectors: Natural Resources & Mining (-2,200 jobs); Leisure & Hospitality (-1,600 jobs); Professional & Business Services (-600 jobs) and Government (-100 jobs)** (*page 5-6*).
-  **The statewide average weekly wage for the 2nd Quarter 2012 was \$841 (\$43,732 annually), an increase of 2.6% over the 2nd Quarter 2011** (*page 7-8*).
-  **Unemployment in Wyoming increased to 4.9% in March 2013 but remained below the Mountain Region (7.1%) and the U.S. (7.6%)** (*page 8*).
-  **Wyoming's 4th Quarter 2012 total personal income increased 4.3% from a year earlier. Total personal income for the Rocky Mountain region increased 5.3% during the same period** (*page 9*).
-  **Per capita income in Wyoming increased 1.6% in 2012, which ranks 47th in the U.S.** (*page 10*).



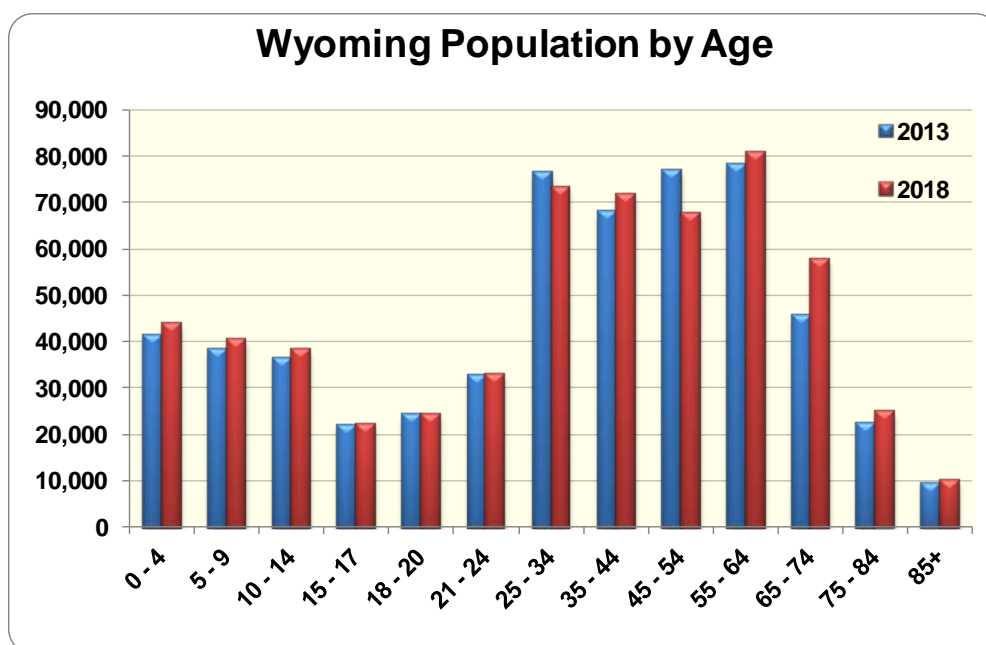
Population Demographics

The population in Wyoming in 2000 was **493,785** and in 2010 it was **563,626**, a **14.1%** change. The population for 2013 is estimated to be **573,328** and the projection for 2018 is **589,743** representing a change of **2.9%**. The growth rate from 2000 to 2013 is **16.1%**.



Source: Claritas, Inc.

The 2013 median age of the total population is **37.1** and it is predicated to change in five years to **37.6**. For 2013, males represent **50.9%** of the population and females represent **49.1%**. The most prominent age group for 2013 is **Age 55-64** years. The age group least represented is **85+** years.

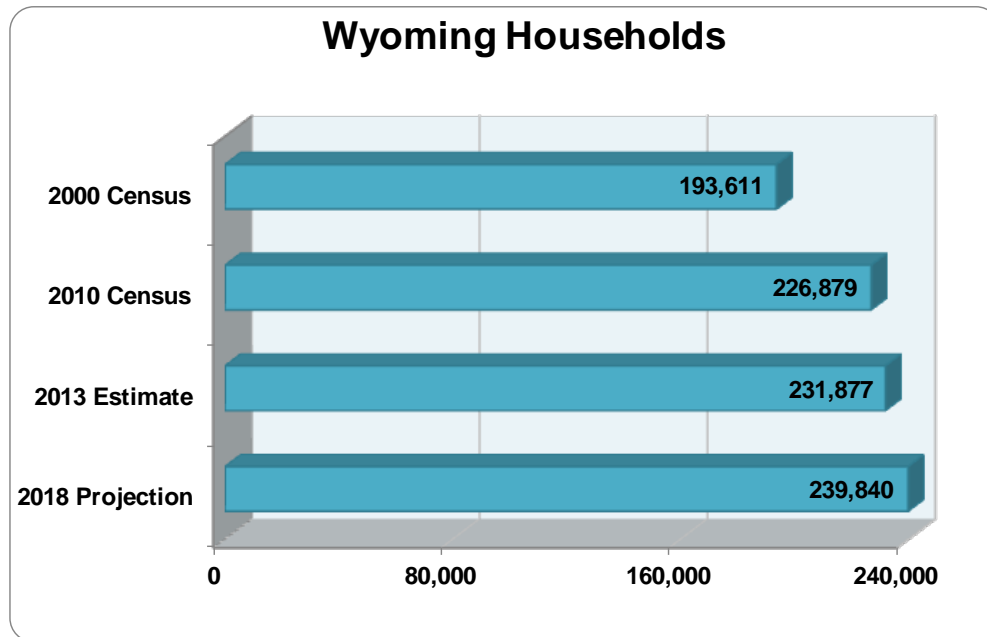


Source: Claritas, Inc.



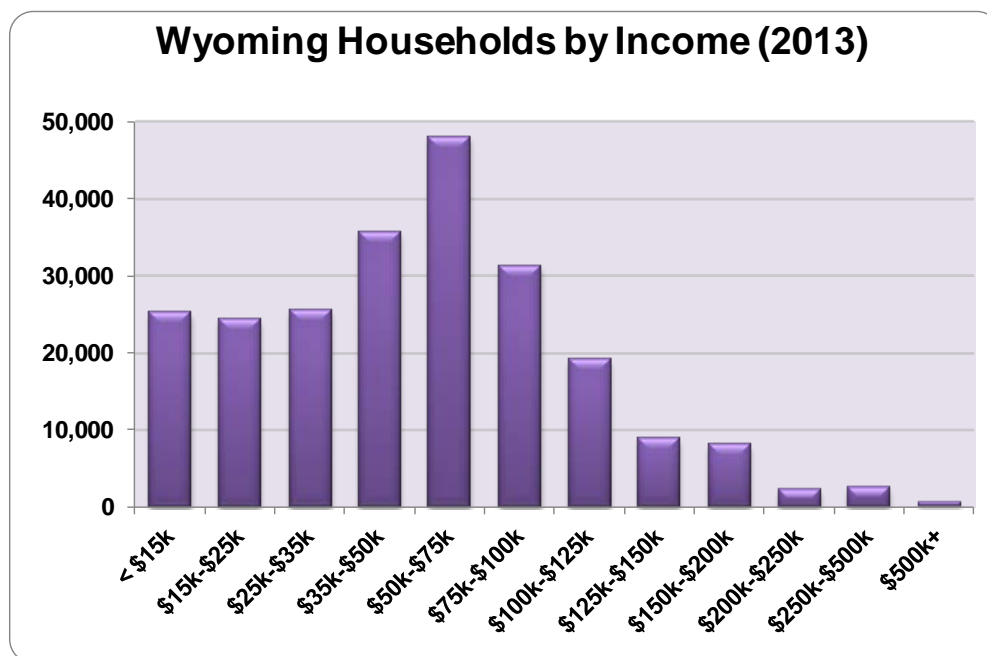
Household Demographics

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 2013 is **231,877** and the projection for 2018 is **239,840** representing a change of **3.4%**. The growth rate from 2000 to 2013 is **19.8%**.



Source: Claritas, Inc.

The 2013 predominant household income category for Wyoming is **\$50k-\$75k**, and the income group that is least represented is **\$500k+**. For 2013, average household income is **\$66,103** and median household income is **\$52,541**.

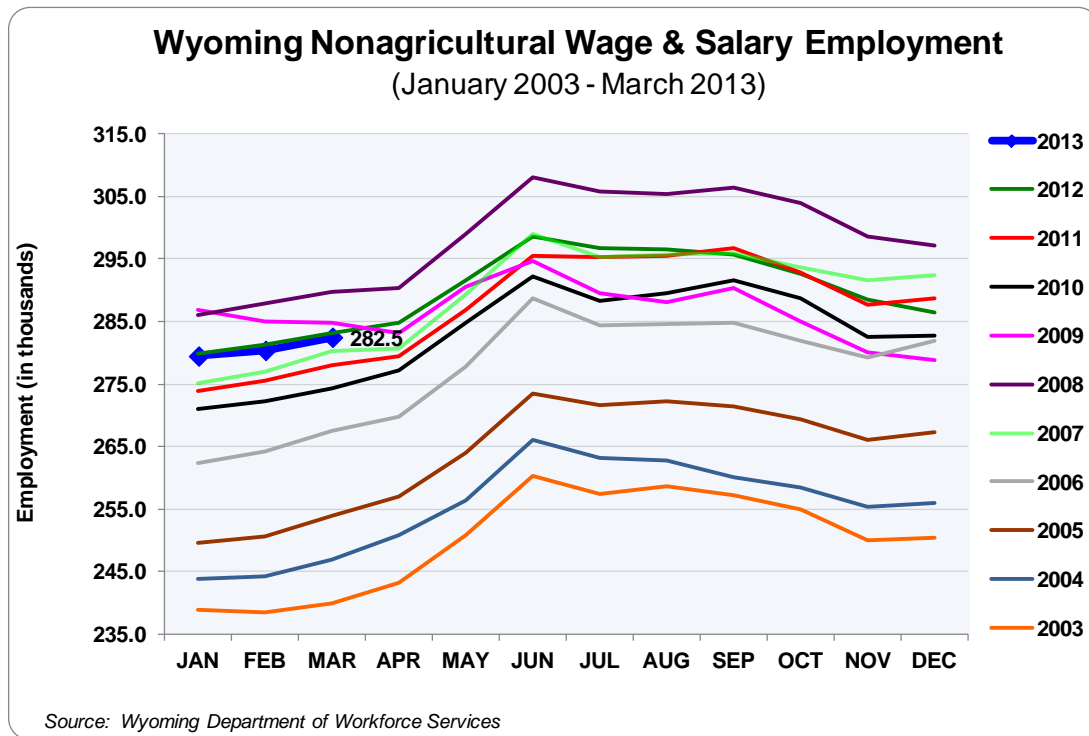


Source: Claritas, Inc.



Labor Force Demographics

Year-Over-Year Employment



Total Employment Growth (Not Seasonally Adjusted)

Since March 2012, total employment in Wyoming decreased by 700 jobs (-0.2%). As of March 2013, Wyoming was ranked #51 in the U.S. for year-over-year employment growth (data through March 2013).

Employment Growth by Industry

Wyoming's job growth since March 2013 (3,800 jobs) has occurred in the following industries:

Industry	Jobs	Percent Increase	AWW 2Q12
Construction	+1,500	7.8%	\$945
Retail Trade	+600	2.1%	\$498
Wholesale Trade	+500	5.5%	\$1,027
Manufacturing	+500	5.5%	\$1,058
Education & Health Services	+400	1.5%	\$753
Transportation & Utilities	+200	1.4%	\$1,035
Other Services	+100	0.9%	\$648

Source: U.S. Department of Labor

Wyoming's job decline since March 2012 (-4,500 jobs) has occurred in the following industries:

Industry	Jobs	Percent Decrease	AWW 2Q12
Natural Resources & Mining	-2,200	-7.8%	\$1,508
Leisure & Hospitality	-1,600	-5.1%	\$308
Professional & Business Services	-600	-3.5%	\$886
Government	-100	-0.1%	\$906

Source: U.S. Department of Labor

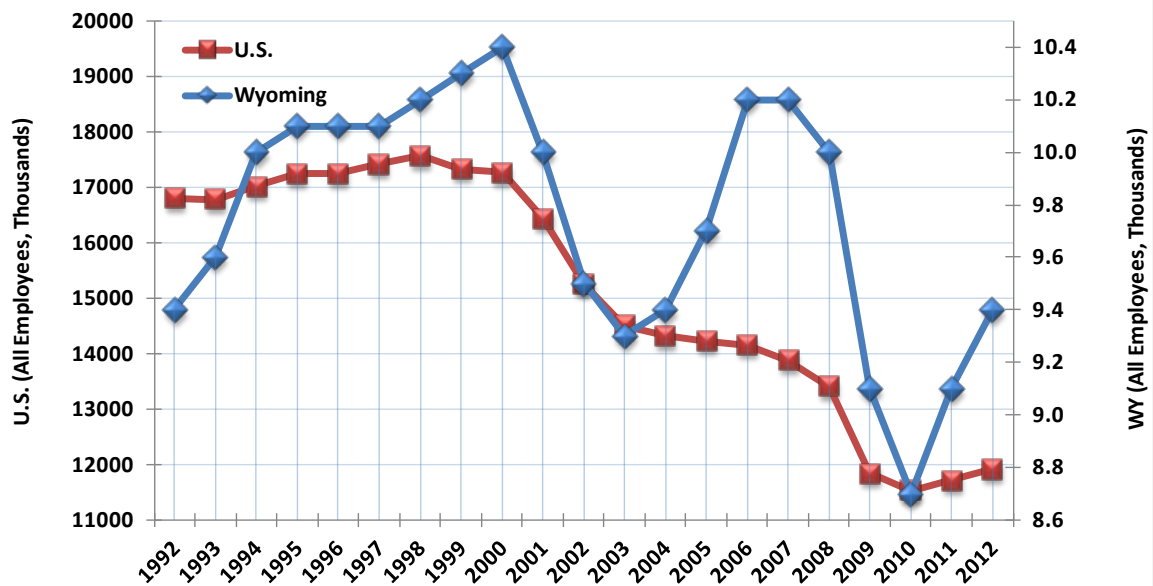
In the West, Wyoming ranks #17 in job growth over the past year. The changes in employment for states in the West since March 2012 are:

Western States with Growing Employment		Western States with Declining Employment	
North Dakota	4.3%	Wyoming	-0.2%
Utah	4.0%		
Texas	3.0%		
Idaho	2.7%		
Colorado	2.7%		
California	2.1%		
Nevada	2.0%		
Montana	2.0%		
Washington	1.9%		
Arizona	1.8%		
Hawaii	1.5%		
Oregon	1.5%		
South Dakota	1.2%		
Alaska	0.5%		
New Mexico	0.5%		
Nebraska	0.3%		

Source: U.S. Department of Labor

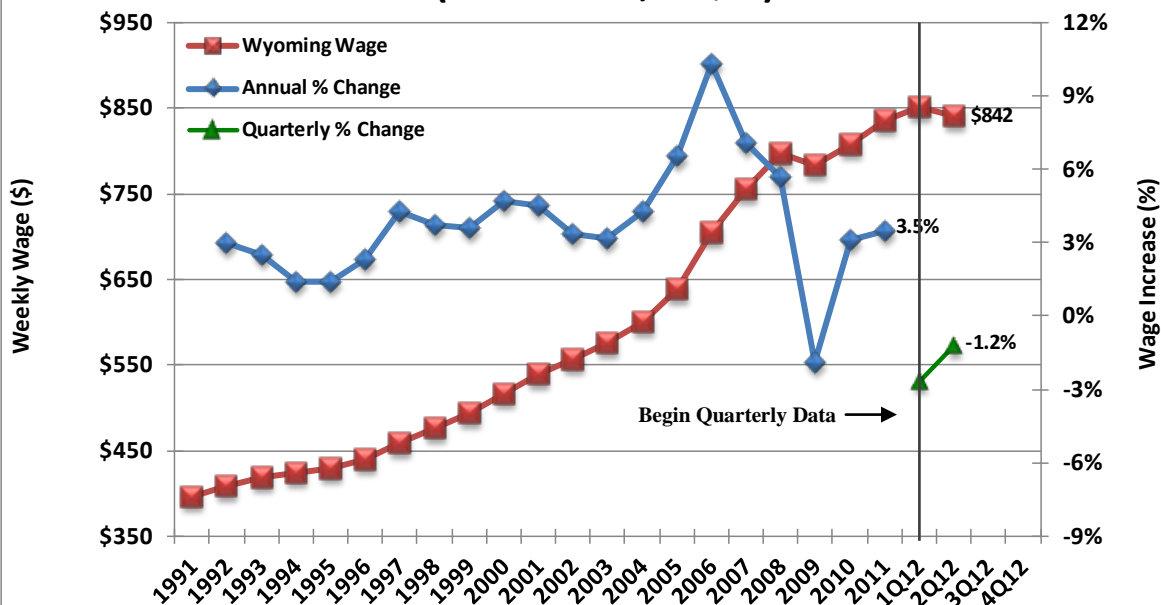
Manufacturing Employment for WY and the U.S.

(1992 - 2012, not seasonally adjusted)



Source: U.S. Department of Labor

Wyoming Average Annual Weekly Wage (1991-2011, 2Q12)

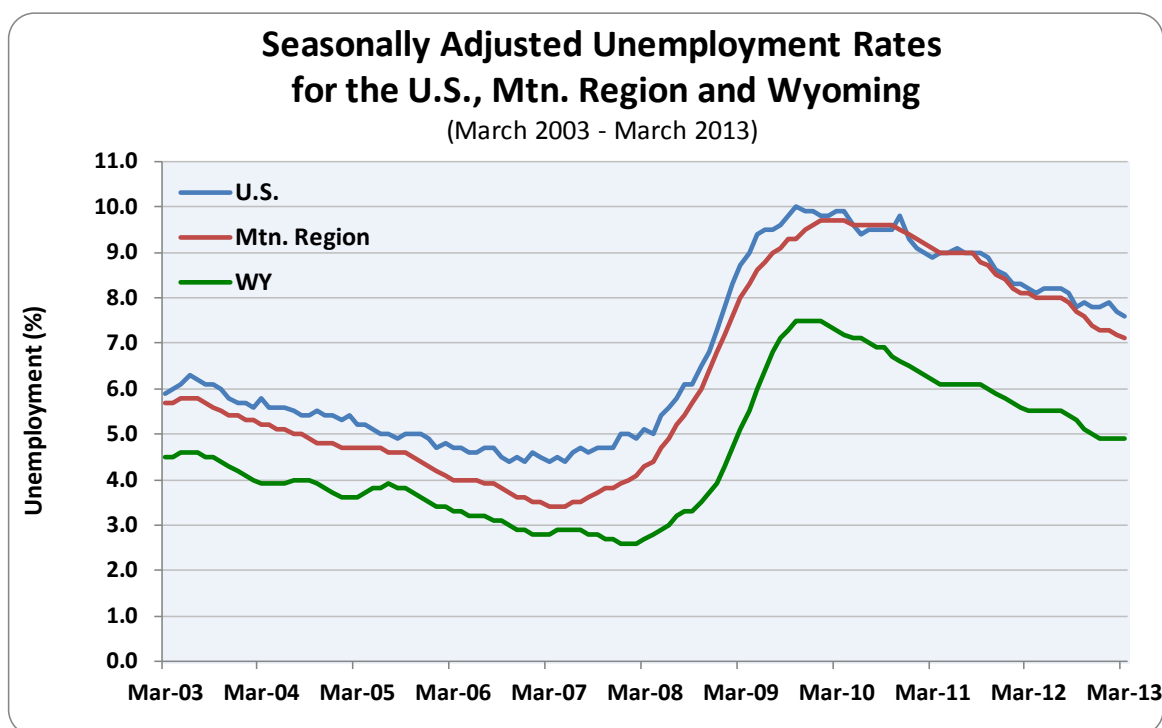


Source: U.S. Department of Labor

Payroll and Wage Data

The previous section's data represents the covered employment payroll and wages for the second quarter of 2012. The largest percentage increase in total wages over the second quarter of 2011 was experienced in Construction (9.5%). The statewide average weekly wage for the second quarter of 2012 increased \$21 from the second quarter of 2011. An increase of 2.6% occurred between the second quarter of 2011 and 2012, changing the average weekly wage from \$820 to \$841, for a total annualized wage of \$43,732 (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

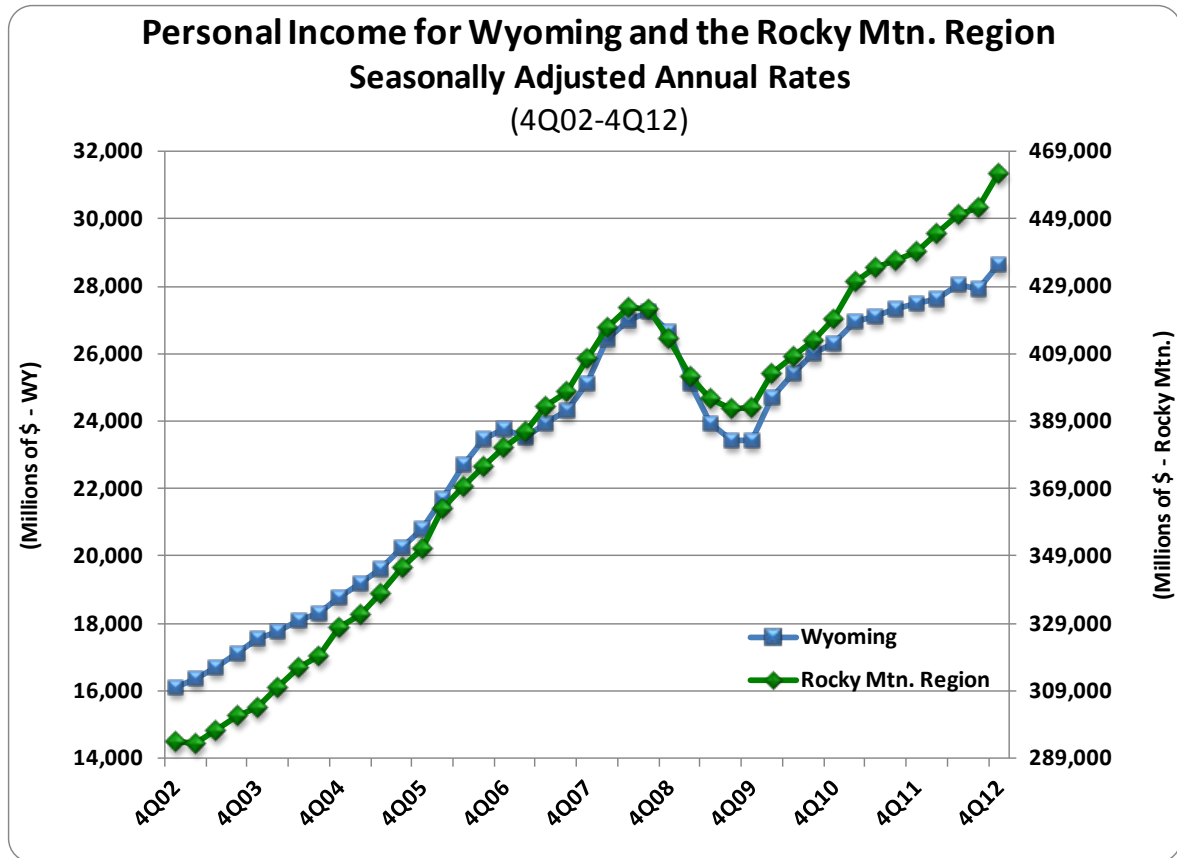
Wyoming's unemployment rate remained at a constant 4.9 percent through the first quarter of 2013 and continues to remain below that of the U.S. and the Mountain region. Wyoming's unemployment rate is currently 4.9 percent, while the Mountain region's rate is 7.1 and the U.S. rate is at 7.6. Of all the geographic divisions, the Pacific division* posted the highest jobless rate in March at 8.8 percent.

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



Income Demographics

Total Personal Income Increases 4.3% over the Year



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

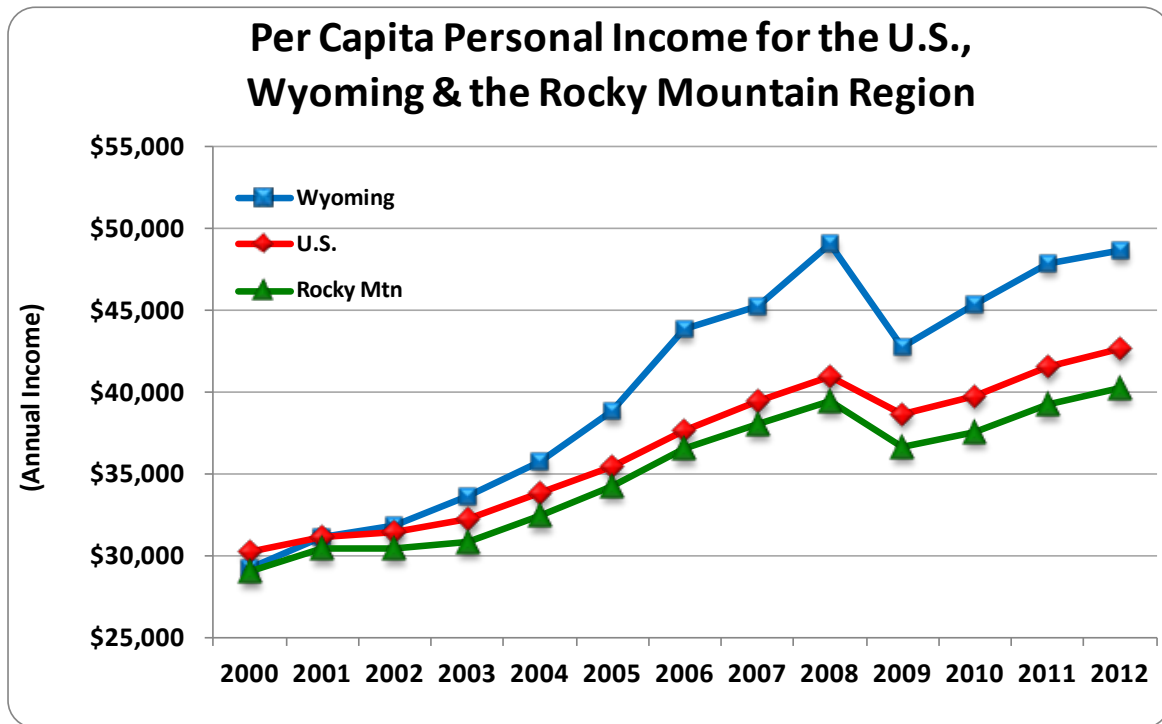
Source: U.S. Department of Commerce

Qtr.	Wyoming	Quarterly % Chg.	Annual % Chg.	Rocky Mt. Region	Quarterly % Chg.	Annual % Chg.
4Q11	27,480			439,208		
1Q12	27,610	0.5%		444,621	1.2%	
2Q12	28,047	1.6%		450,026	1.2%	
3Q12	27,910	-0.5%		452,428	0.5%	
4Q12	28,648	2.6%	4.3%	462,560	2.2%	5.3%

Total Personal Income in Wyoming and the Rocky Mountain Region

During the fourth quarter of 2012, Wyoming's total personal income rose 2.6 percent from the previous quarter and increased 4.3 percent over the year. The Rocky Mountain region posted a 2.2 percent gain over the previous quarter and a 5.3 percent increase over the year.

Per Capita Income Increases 1.6% in 2012



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

Source: U.S. Department of Commerce (new estimates for 2012 updated on March 27, 2013)

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

Wyoming's 2012 per capita personal income of \$48,670 remained above the Rocky Mountain region's (\$40,321). The 2012 per capita income for the U.S. was \$42,693.

Since 2009 per capita income levels in Wyoming and the Rocky Mountain region have increased by 13.6 percent and 9.9 percent, respectively. Per capita income in the U.S. has increased by 10.5 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-4Q12.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 a 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/CMP13.pdf>.

Agricultural Index Prices:

Data are available from the Wyoming Agricultural Statistics Service, Monthly Range Review web page located at:

http://www.nass.usda.gov/Statistics_by_State/Wyoming/Publications/Monthly_Range_Review/range10.asp. Under "Report Name," look at the reports listed for "Agricultural Prices."

Under Issue, click on those issues that represent months for which you need data. Each issue is the same and you will be looking under the heading, "Index of Prices Received by Farmers & Ranchers, Wyoming & U.S."

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 you need. 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-reportsother>. 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).

