

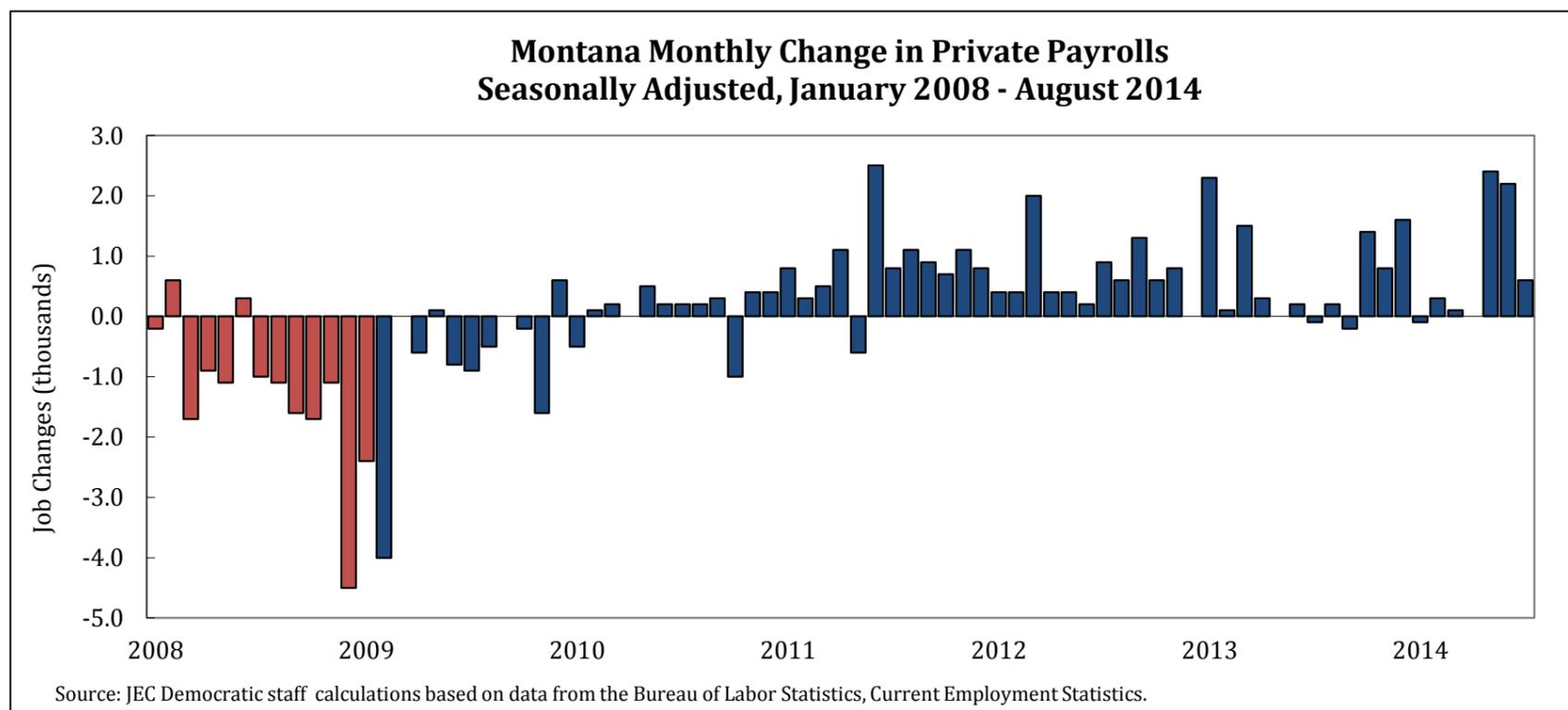


ECONOMIC SNAPSHOT: MONTANA

Includes Bureau of Labor Statistics jobs and unemployment data through August 2014

JOBS

- In August, private-sector employment in Montana grew by 600 jobs. Over the past year, the Montana private sector has added 9,300 jobs. This compares with an increase of 7,600 jobs over the 12 months ending in August 2013.
- Montana private-sector employers have added 33,100 jobs (an increase of 9.9 percent) since February 2010, the national low point for private-sector employment.
- In Montana, the following sectors have posted the largest job gains since February 2010: education and health services (7,700 jobs), trade, transportation and utilities (6,800 jobs) and leisure and hospitality (5,800 jobs).
- The Montana sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (33.3 percent), financial activities (15.5 percent) and manufacturing (13.8 percent).



UNEMPLOYMENT

- The unemployment rate in Montana was 4.7 percent in August 2014, up 0.1 percentage point from July. The rate is down 1.0 percentage point from one year earlier and is below its recent peak of 6.8 percent in November 2010.
- 24,200 Montana residents were unemployed during August 2014, down from a recent high of 33,700 in October 2010. There are still 5,400 more people unemployed in Montana than when the recession began.
- In Montana, initial claims for unemployment insurance benefits totaled 4,716 during August, up 10.9 percent from the previous month. Total initial claims over the past 12 months are down 8.7 percent from their level over the 12 months before that.

EXPORTS

- In Montana, exports totaled \$131 million in July and \$1.5 billion over the past year, down 2.4 percent from the 12 months ending in July 2013 (inflation-adjusted dollars).
- Montana exports over the past 12 months are up 9.7 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Montana increased by 3.6 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 9.0 percent since their recent low in the first quarter of 2011 but remain 1.7 percent below their pre-housing-crash peak.
- Housing starts in Montana totaled 6,050 units (seasonally adjusted annual rate) in July 2014, an increase of 73.4 percent from June.
- Within the West census region, which includes Montana, sales of new single-family homes totaled 89,000 units (seasonally adjusted annual rate) in July 2014, a decrease of 15.2 percent from June. Sales of existing single-family homes increased by 3.0 percent to 1,020,000 units (at seasonally adjusted annual rates) from June to July 2014.

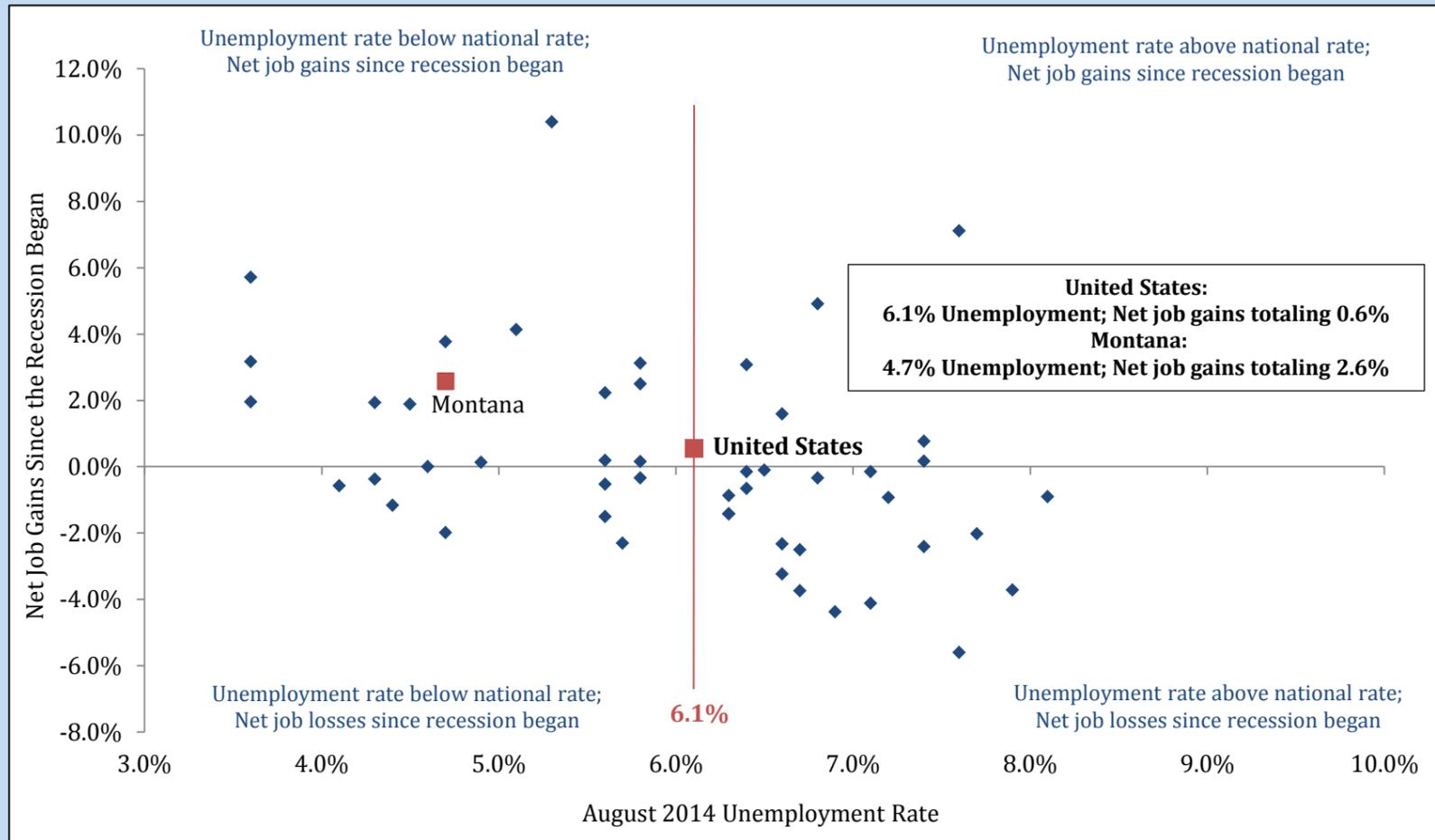
* For Montana-specific labor sector statistics, please refer to the Montana office:
<http://www.ourfactsyourfuture.org/cgi/databrowsing/?PAGEID=4&SUBID=190>

How Does Montana Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Montana to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Montana, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 29.0% since the start of the recession.

STATE QUICK FACTS

	Montana	United States
Unemployment Rate		
August 2014	4.7%	6.1%
August 2013	5.7%	7.2%
August 2012	6.1%	8.1%
August 2011	6.6%	9.0%
Percent of Population Who Are Veterans		
2013	13.4%	9.0%
All Veterans' Unemployment Rate		
2013	6.4%	6.6%
Post-9/11 Veterans' Unemployment Rate		
2013	12.3%	9.0%
Median Household Income (2013 \$)		
(Current Population Survey) 2013	\$ 44,132	\$ 51,939
2007	\$ 49,046	\$ 56,436
Poverty Rate		
(Current Population Survey) 2013	14.5%	14.5%
2007	13.0%	12.5%
Percentage Without Health Insurance		
(American Community Survey) 2013	16.5%	14.5%