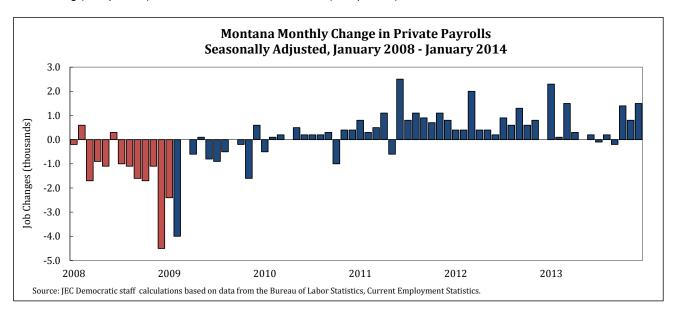
ECONOMIC SNAPSHOT: MONTANA

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

JOBS

- In January, private-sector employment in Montana grew by 1,500 jobs. Over the past year, the Montana private sector has added 8,000 jobs. This compares with an increase of 8,000 jobs over the 12 months ending in January 2013.
- Montana private-sector employers have added 27,500 jobs (an increase of 8.2 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: trade, transportation and utilities (6,900 jobs), education and health services (6,600 jobs) and leisure and hospitality (5,300 jobs).
- The Montana sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (31.9 percent), manufacturing (10.8 percent) and education and health services (10.5 percent).



UNEMPLOYMENT

- The unemployment rate in Montana was 5.3 percent in January 2014, down 0.1 percentage point from December. The rate is down 0.5 percentage point from one year earlier and is below its recent peak of 6.8 percent in November 2010.
- 27,200 Montana residents were unemployed during January 2014, down from a recent high of 33,700 in October 2010. There are still 8,400 more people unemployed in Montana than when the recession begain.
- In Montana, initial claims for unemployment insurance benefits totaled 4,692 during January, down 20.0 percent from the previous month. Total initial claims over the past 12 months are down 6.8 percent from their level over the 12 months before that.

EXPORTS

- In Montana, exports totaled \$109 million in January and \$1.5 billion over the past year, down 5.8 percent from the 12 months ending in January 2013 (inflation-adjusted dollars).
- Montana exports over the past 12 months are up 27.1 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

Housing

- Home prices in Montana increased by 4.1 percent from the fourth quarter of 2012 to the fourth quarter of 2013 (the most recent quarter for which data are available). They are up 7.6 percent since their recent low in the third quarter of 2011 but remain 3.0 percent below their pre-housing-crash peak.
- Housing starts in Montana totaled 2,070 units (seasonally adjusted annual rate) in January 2014, an increase of 78.4 percent from December.
- Within the West census region, which includes Montana, sales of new single-family homes totaled 111,000 units in January 2014, an increase of 11.0 percent from December 2013. Sales of existing single-family homes decreased by 8.3 percent to 880,000 units (at seasonally adjusted annual rates) from December 2013 to January 2014.

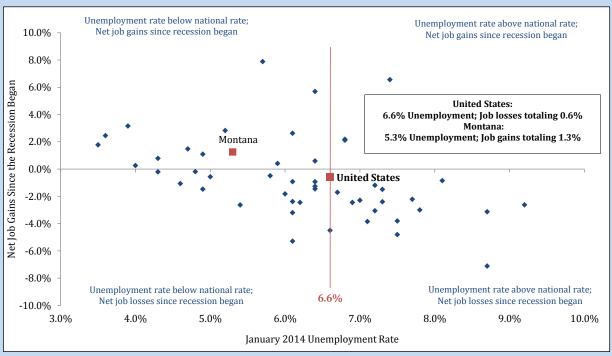
^{*} For Montana-specific labor sector statistics, please refer to the Montana office: http://www.ourfactsyourfuture.org/cgi/databrowsing/?PAGEID=4&SUBID=190

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 2.6% and net job gains totaling 24.7% since the start of the recession.

	STATE QUICK FACTS		
		Montana	United States
Unemployment Rates	January 2014	5.3%	6.6%
	January 2013	5.8%	7.9%
	January 2012	6.2%	8.2%
	January 2011	6.7%	9.1%
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	. 2012	\$ 45,088	\$ 51,017
(2012 \$)	2007	\$ 48,343	\$ 55,627
Poverty Rate	2012	13.4%	15.0%
	2007	13.0%	12.5%
No Health Insurance	. 2012	18.1%	15.4%
	2007	15.0%	14.7%