

Quarterly Economic Report For the State of Wyoming



State of Wyoming

Period Ending
March 31, 2010

Prepared by Jacalyn Neely for the
Wyoming Business Council

Jacalyn.Neely@wybusiness.org

(307) 777-2806

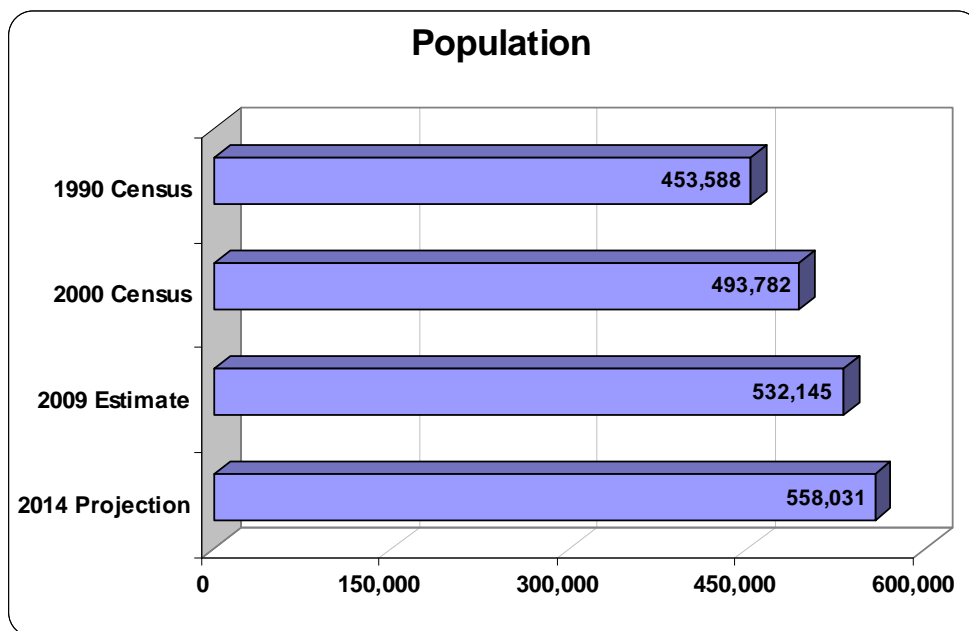
Wyoming Executive Summary

- ✚ Wyoming lost 10,300 jobs in March 2010 (down -3.6%) from a year earlier (*page 5*).
- ✚ Wyoming ranked #49 in the U.S. in March 2010 for year over year growth in non-agricultural employment (*page 5*).
- ✚ Wyoming realized year over year employment gains in March 2010 in the following sectors: Government (1,000 jobs); Education & Health Services (400 jobs); and Manufacturing (300 jobs). Year over year employment losses in March 2010 occurred in the following sectors: Construction (-3,200 jobs); Natural Resources & Mining (-2,600 jobs); Leisure & Hospitality (-1,800 jobs); Other Services (1,500 jobs); Professional & Business Services (-1,300 jobs); Retail Trade (-600 jobs); Transportation & Utilities (-300 jobs); Financial Activities (-300 jobs); Wholesale Trade (-200 jobs); and Information (-200 jobs) (*page 6-7*).
- ✚ 3rd Quarter 2009 Manufacturing wages led all other sectors in percentage growth, at 2.4% over the 3rd Quarter 2008 (*page 8*).
- ✚ The statewide average weekly wage for the 3rd Quarter 2009 was \$756 (\$39,312 annually), a decrease of 3.2% over the 3rd Quarter 2008 (*page 8*).
- ✚ Unemployment in Wyoming increased to 7.3% in March 2010 but remained below the Mountain Region (9.1%) and the U.S. (9.7%) (*page 9*).
- ✚ Wyoming's 4th Quarter 2009 total personal income decreased 5.3% from a year earlier. Total personal income for the Rocky Mountain region decreased 1.3% during the same period (*page 10*).
- ✚ Per capita income in Wyoming decreased 5.9% in 2009, which ranks 50th in the U.S. (*page 11*).



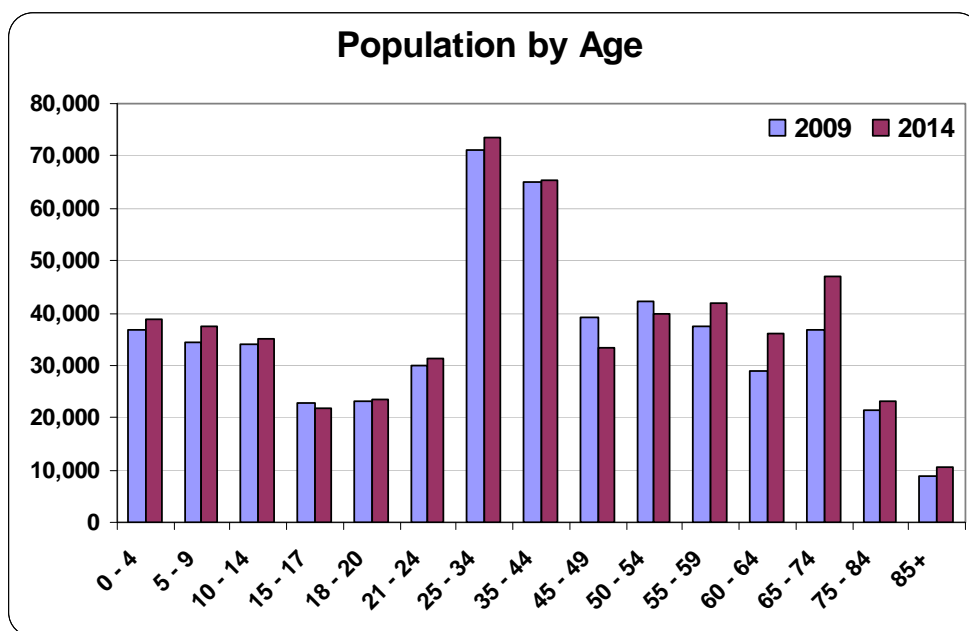
Population Demographics

The population in Wyoming in 1990 was **453,588** and in 2000 it was **493,782**, an **8.9%** change. The population for 2009 is estimated to be **532,145** and the projection for 2014 is **558,031** representing a change of **4.9%**. The growth rate from 1990 to 2009 is **17.3%**.



Source: Claritas, Inc.

The 2009 median age of the total population is **37.1** and it is predicated to change in five years to **37.7**. For 2009, males represent **50.6%** of the population and females represent **49.4%**. The most prominent age group is **Age 25-34** years. The age group least represented is **85+** years.

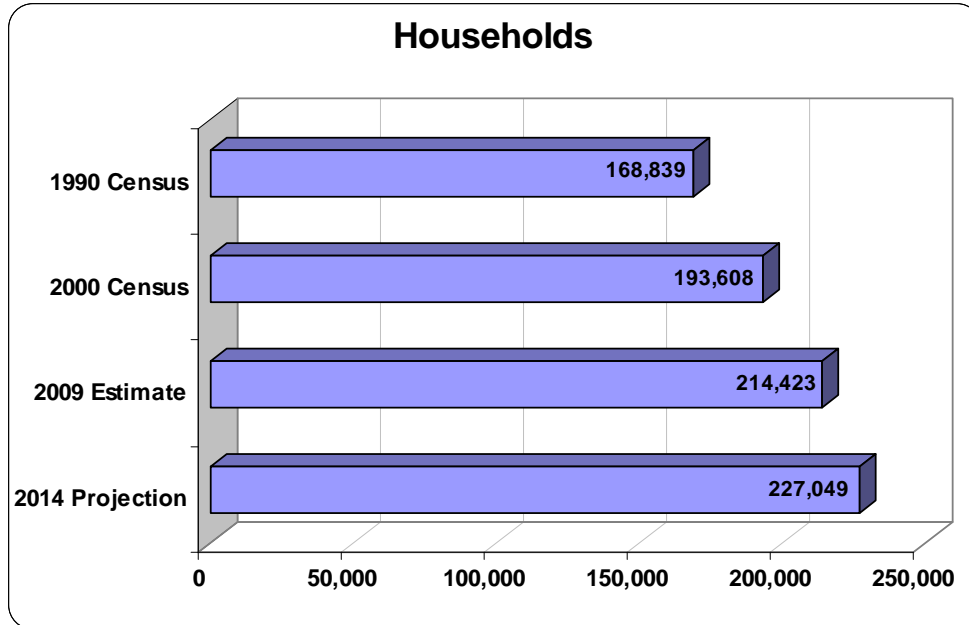


Source: Claritas, Inc.



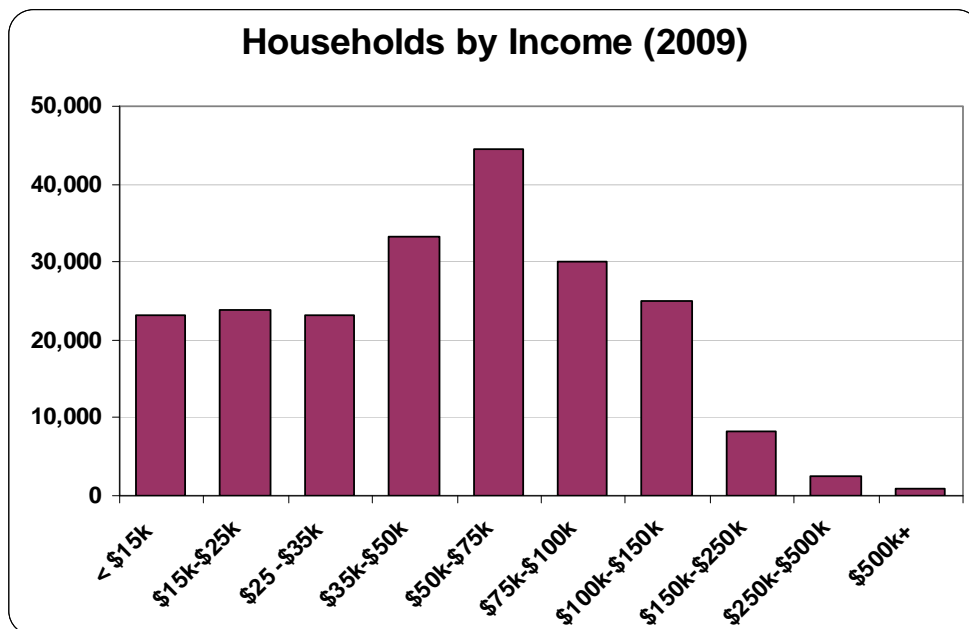
Household Demographics

The number of households in Wyoming in 1990 was **168,839** and in 2000 it was **193,608**, a **14.7%** change. The estimated household count for 2009 is **214,423** and the projection for 2014 is **227,049** representing a change of **5.9%**. The growth rate from 1990 to 2009 is **27.0%**.



Source: Claritas, Inc.

The 2009 predominant household income category for Wyoming is **\$50k-\$75k**, and the income group that is least represented is **\$500k+**. For 2009, average household income is **\$65,895** and median household income is **\$52,213**.



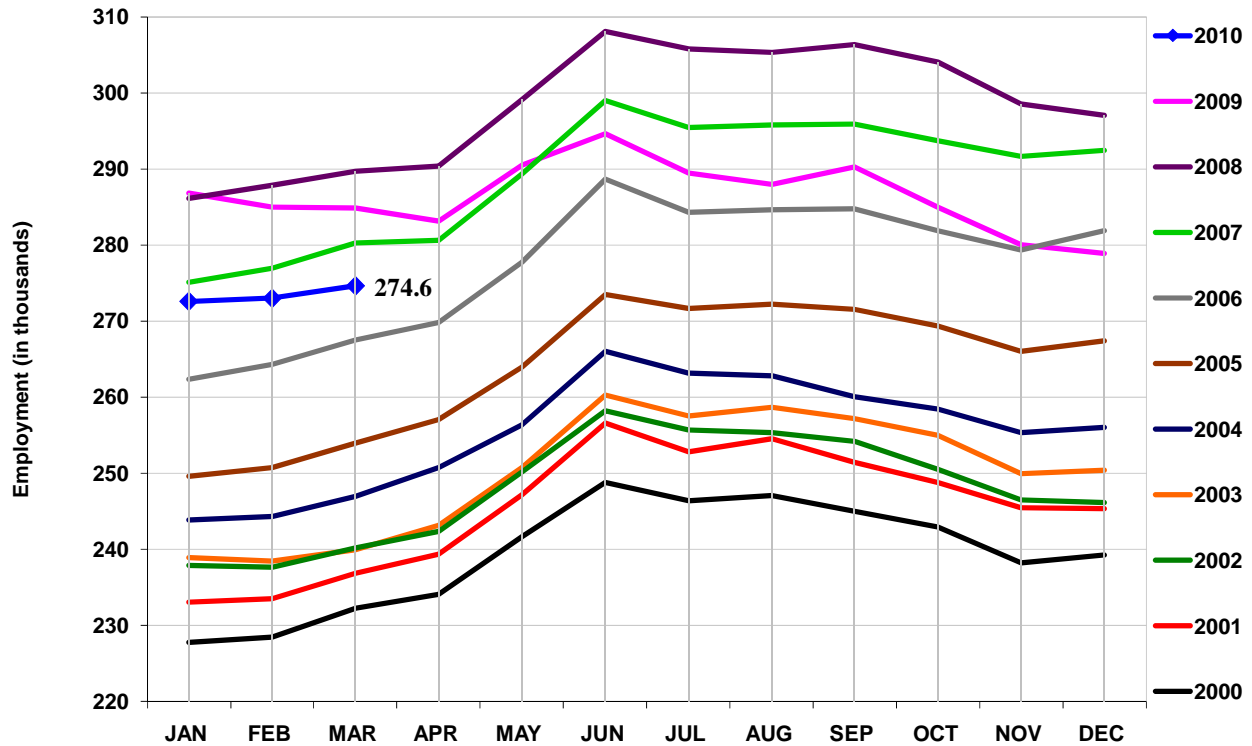
Source: Claritas, Inc.



Year-Over-Year Employment

Nonagricultural Wage & Salary Employment

(January 2000 – March 2010)



Source: Wyoming Department of Employment, Research & Planning, CES.

Total Employment Growth (Not Seasonally Adjusted)

Since March 2009, total employment in Wyoming decreased by 10,300 jobs (-3.6%). As of March 2010, Wyoming was ranked #49 in the U.S. for year over year employment growth/decline (data through March 2010).

In the West, Wyoming ranks #16 in job growth/decline over the past year. The changes in employment for states in the West since March 2009 are:

Western States with Growing Employment		Western States with Declining Employment	
Alaska	1.4%	Montana	-0.5%
North Dakota	0.6%	South Dakota	-1.1%
		Nebraska	-1.4%
		Texas	-1.5%
		Hawaii	-1.5%
		Utah	-1.9%
		Idaho	-2.0%
		New Mexico	-2.1%
		Oregon	-2.1%
		Washington	-2.4%
		Colorado	-3.1%
		California	-3.1%
		Arizona	-3.2%
		Wyoming	-3.6%
		Nevada	-4.3%

Source: U.S. Department of Labor, Bureau of Labor Statistic, CES, March 2010 preliminary estimates.

Employment Growth by Industry

Wyoming's job growth since March 2009 (1,700 jobs) has occurred in the following industries:

Industry	Jobs	% Increase	AWW (Q3_09)
Government	+1,000	1.4%	\$826
Education & Health Services	+400	1.6%	\$710
Manufacturing	+300	3.3%	\$937

Sources: Wyoming Department of Employment, Research & Planning, CES, March 2010 (number of jobs) and QCEW, 3rd Quarter 2009 (average weekly wages).

Wyoming's job decline since March 2009 (-12,000 jobs) has occurred in the following industries:

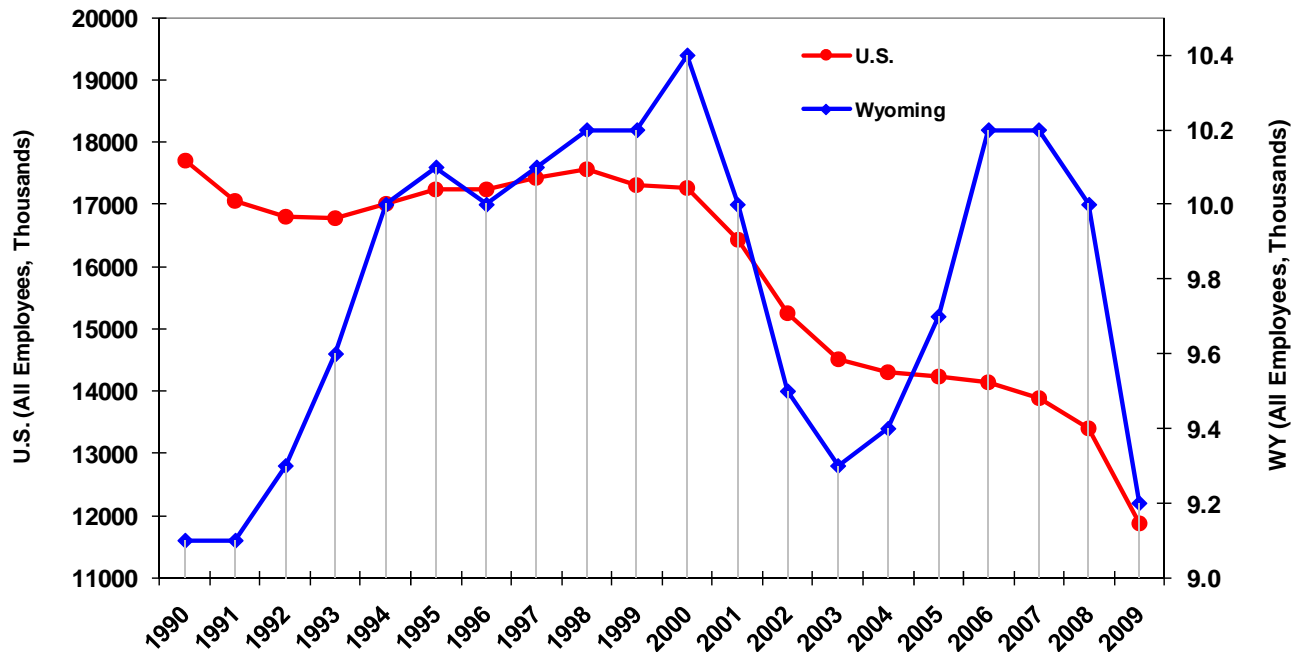
Industry	Jobs	% Decrease	AWW (Q3_09)
Construction	-3,200	- 14.5%	\$873
Natural Resources & Mining	-2,600	- 9.6%	\$1,361
Leisure & Hospitality	-1,800	- 5.8%	\$340
Other Services	-1,500	- 12.5%	\$583
Professional & Business Services	-1,300	- 7.6%	\$789
Retail Trade	-600	- 2.0%	\$464
Transportation & Utilities	-300	- 2.1%	\$932
Financial Activities	-300	- 2.7%	\$765
Wholesale Trade	-200	- 2.2%	\$971
Information	-200	- 5.0%	\$718

Sources: Wyoming Department of Employment, Research & Planning, CES, March 2010 (number of jobs) and QCEW, 3rd Quarter 2009 (average weekly wages).

Manufacturing Employment

Manufacturing Employment for WY and the U.S.

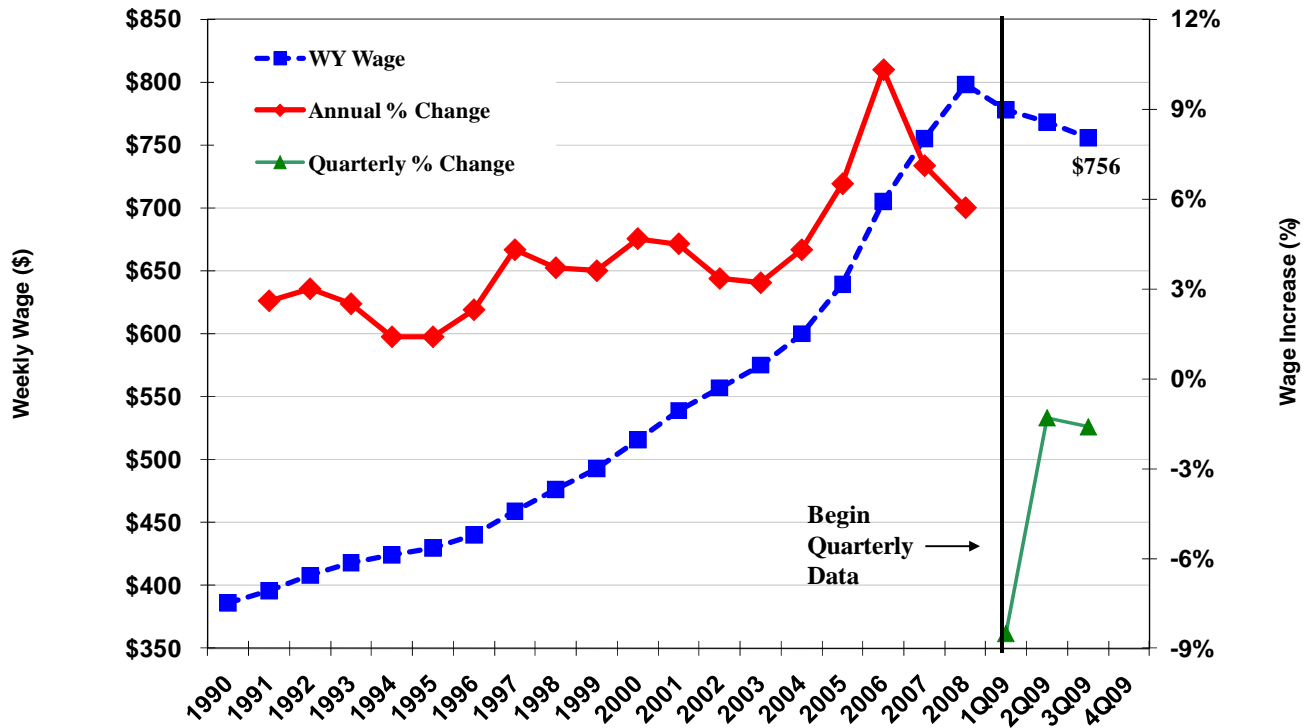
(1990 - 2009, not seasonally adjusted)



Source: U.S. Department of Labor, Bureau of Labor Statistics.

Wyoming Average Weekly Wage

Wyoming Average Annual Weekly Wage (1990-2008, 3Q09)



Source: Wyoming Department of Employment, Research & Planning, QCEW.

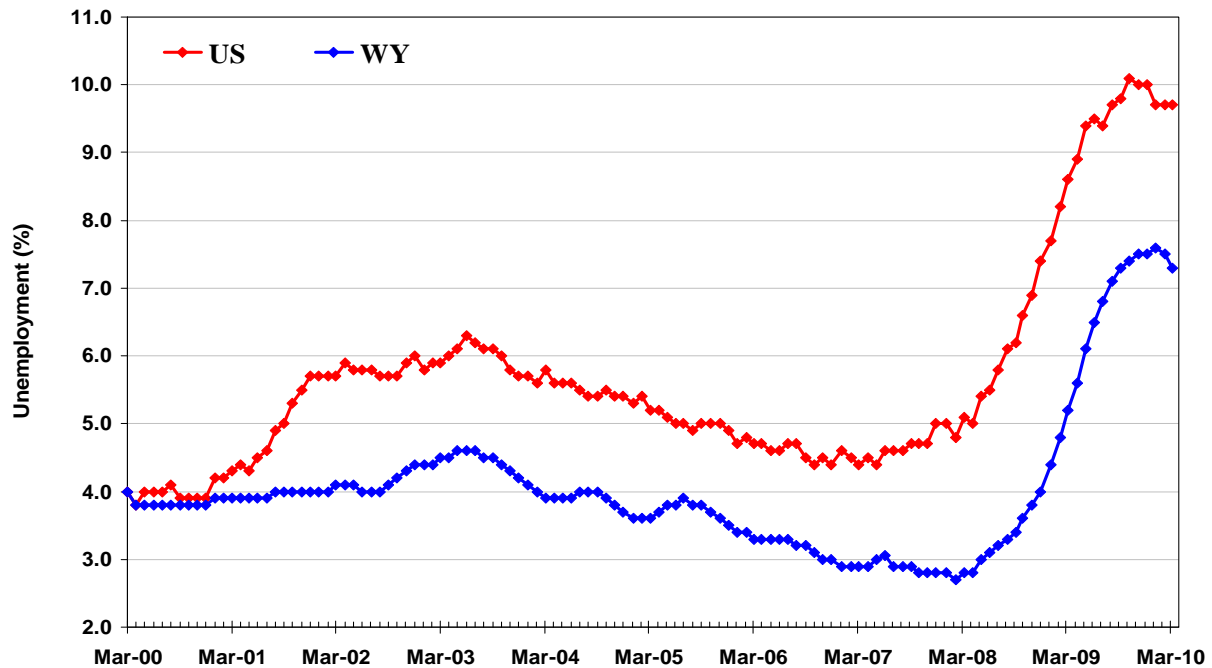
Payroll and Wage Data

The previous section's data represents the covered employment payroll and wages for the third quarter of 2009. The largest percentage increase in total wages over the third quarter of 2008 was experienced in Manufacturing (2.4%). The statewide average weekly wage for the third quarter of 2009 decreased \$25 from the third quarter of 2008. A decrease of -3.2% occurred between the third quarter of 2008 and 2009, changing the average weekly wage from \$781 to \$756, for a total annualized wage of \$39,312 (based on 52 weeks).

Unemployment in Wyoming Remains Below the U.S. Rate

Seasonally Adjusted Unemployment Rates for WY and the U.S.

(March 2000 – March 2010)



Source: U.S. Department of Labor, Bureau of Labor Statistics, LAUS

SA* Unemployment Rates for the U.S., Mountain Region and Wyoming

	Apr-09	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan-10	Feb	Mar
U.S.	8.9	9.4	9.5	9.4	9.7	9.8	10.1	10.0	10.0	9.7	9.7	9.7
Mt. Region	8.2	8.4	8.6	8.7	8.7	8.7	8.7	8.6	8.6	8.7	9.0	9.1
WY	5.6	6.1	6.5	6.8	7.1	7.3	7.4	7.5	7.5	7.6	7.5	7.3

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

*SA = Seasonally Adjusted.

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

While unemployment rates fluctuated between 5.6 and 7.6 through the first quarter of 2010, Wyoming's unemployment rate remains below that of the U.S. and the Mountain region. Wyoming's unemployment rate is currently 7.3 percent, while the Mountain region's rate is 9.1 and the U.S. rate is at 9.7. Of all the geographic divisions, the Pacific division* posted the highest jobless rate in March at 11.9 percent.

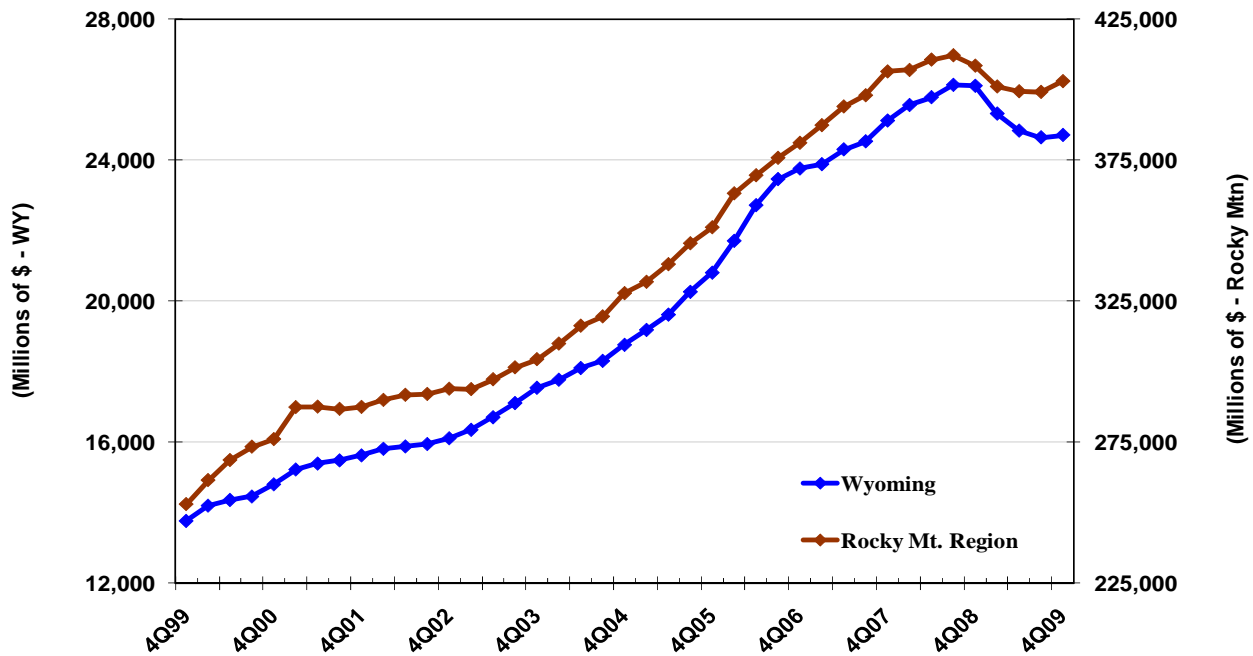
*Pacific division includes Alaska, California, Hawaii, Oregon, and Washington



Income Demographics

Total Personal Income Decreases 5.3% over the Year

Personal Income Seasonally Adjusted Annual Rates (4Q99-4Q09)



Source: U.S. Department of Commerce, Bureau of Economic Analysis. Data was revised December 23, 2009.
Note: Rocky Mountain Region includes Colorado, Idaho, Montana, Utah, and Wyoming.

Qtr.	Wyoming	Quarterly % Change	Annual % Change	Rocky Mt. Region	Quarterly % Change	Annual % Change
4Q08	26,103			408,465		
1Q09	25,315	-3.0%		401,066	-1.8%	
2Q09	24,833	-1.9%		399,373	-0.4%	
3Q09	24,644	-0.76%		399,170	-0.1%	
4Q09	24,710	0.3%	-5.3%	402,963	1.0%	-1.3%

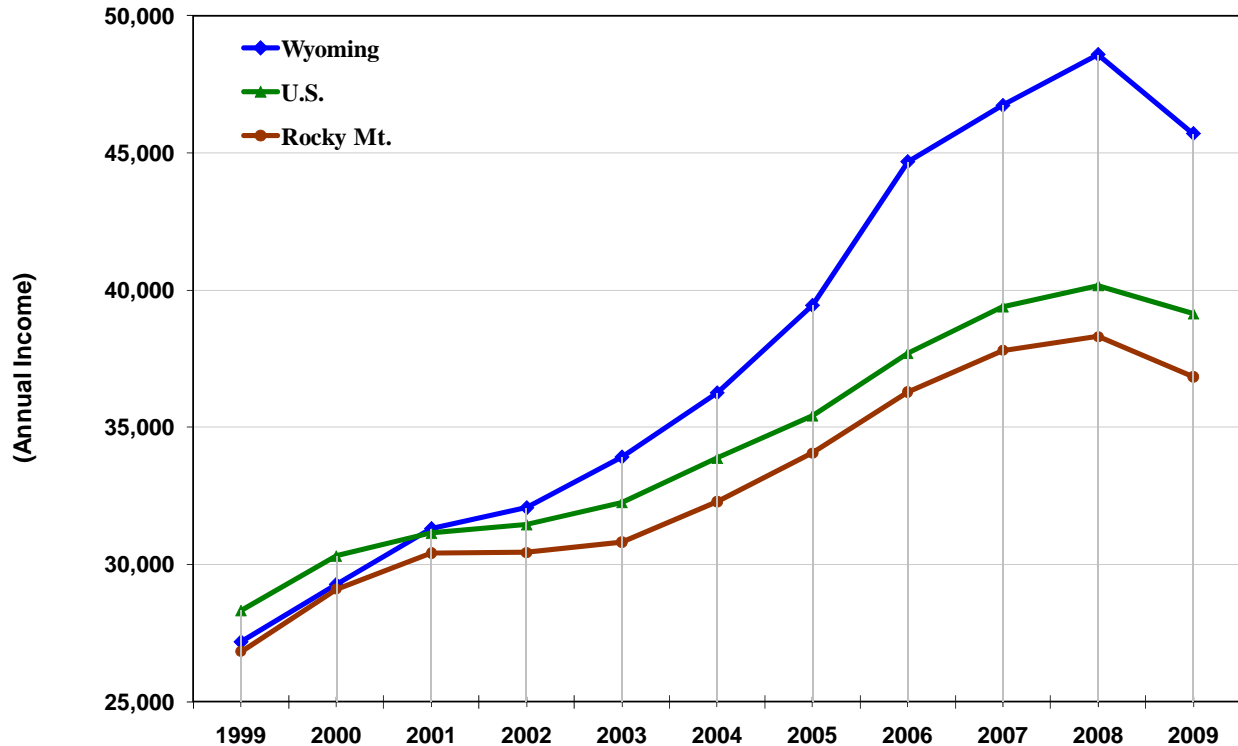
Total Personal Income in Wyoming and the Rocky Mountain Region

During the fourth quarter of 2009, Wyoming's total personal income rose 0.3 percent from the previous quarter and decreased -5.3 percent over the year. The Rocky Mountain region posted a 1.0 percent gain over the previous quarter and a -1.3 percent decrease over the year.

Per Capita Income Decreases 5.9% in 2009

Per Capita Personal Income

(1999-2009)



Source: U.S. Department of Commerce, Bureau of Economic Analysis. Data was revised March 25, 2010.
Note: Rocky Mountain Region includes Colorado, Idaho, Montana, Utah, and Wyoming

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

Wyoming's 2009 per capita personal income of \$45,705 remained above the Rocky Mountain region's (\$36,843). The 2009 per capita income for the U.S. was \$39,138.

Since 2006 Wyoming's per capita income has risen by 2.3 percent while income levels in the Rocky Mountain region and the U.S. have risen by 1.5 percent and 3.8 percent, respectively.

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-4Q09.pdf>.

Total Residential Building Permits Issues:

Data are available from the Census Bureau's Construction Statistics web page located at: <http://www.census.gov/const/www/C40/table2.html>. Click on "Housing Units Current Month" for those months you need, and "Housing Units Year to Date" for the latest 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&cutax/CMP10.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/wy/internet/range05.htm>. 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 Conoco Phillips web page located at: <http://wh.conocophillips.com/buy/postings/index.asp>. Click on "Monthly" and choose the months and years 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://files.shareholder.com/downloads/BHI/634170068x0x291821/78369972-4E3A-4E6A-9444-7538ABEFF525/Rigs_By_State_050109.xls. 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 "CoalBed", "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).

