

Quarterly Economic Report For the State of Wyoming



State of Wyoming

Period Ending
June 30, 2011

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Wyoming Business Council

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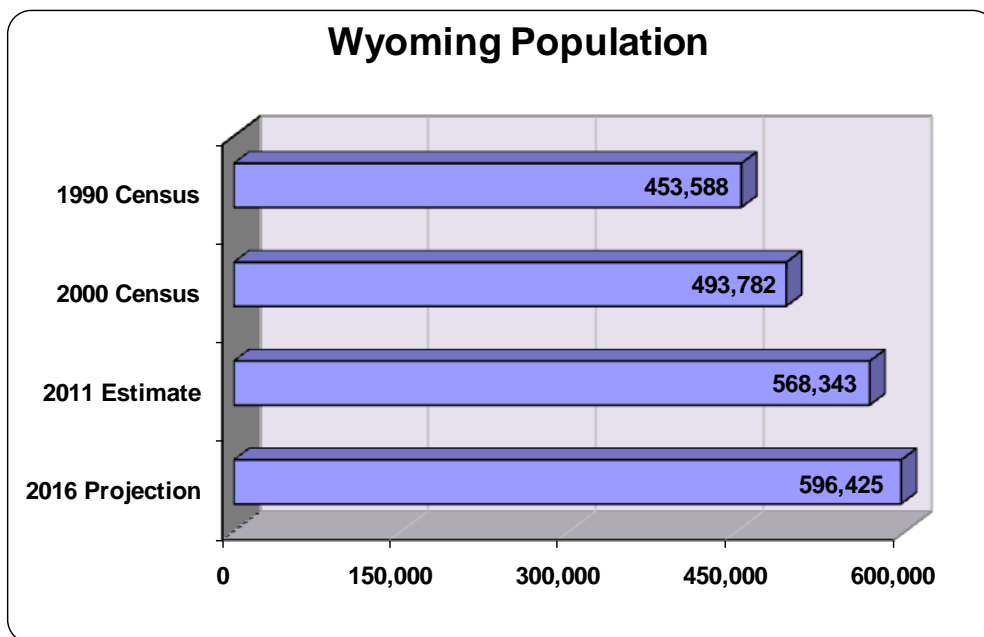
Wyoming Executive Summary

- ✚ Wyoming gained 6,900 jobs in June 2011 (up 2.4%) from a year earlier (*page 5*).
- ✚ Wyoming ranked #2 in the U.S. in June 2011 for year-over-year growth in non-agricultural employment (*page 5*).
- ✚ Wyoming realized year-over-year employment gains in June 2011 in the following sectors: Natural Resources & Mining (2,900 jobs); Professional & Business Services (1,300 jobs); Leisure & Hospitality (1,100 jobs); Construction (900 jobs); Transportation & Utilities (800 jobs); Education & Health Services (400 jobs); Manufacturing (300 jobs); Wholesale Trade (200 jobs); and Financial Activities (100 jobs). Year-over-year employment losses in June 2011 occurred in the following sectors: Retail Trade (-800 jobs); Government (-200 jobs); and Information (-100 jobs) (*page 5-6*).
- ✚ The statewide average weekly wage for the 4th Quarter 2010 was \$871 (\$45,292 annually), an increase of 4.8% over the 4th Quarter 2009 (*page 7-8*).
- ✚ Unemployment in Wyoming increased to 5.9% in June 2011 but remained below the Mountain Region (8.9%) and the U.S. (9.2%) (*page 8*).
- ✚ Wyoming's 1st Quarter 2011 total personal income increased 5.9% from a year earlier. Total personal income for the Rocky Mountain region increased 5.2% during the same period (*page 9*).
- ✚ Per capita income in Wyoming decreased 0.7% in 2010, which ranks 48th in the U.S. (*page 10*).



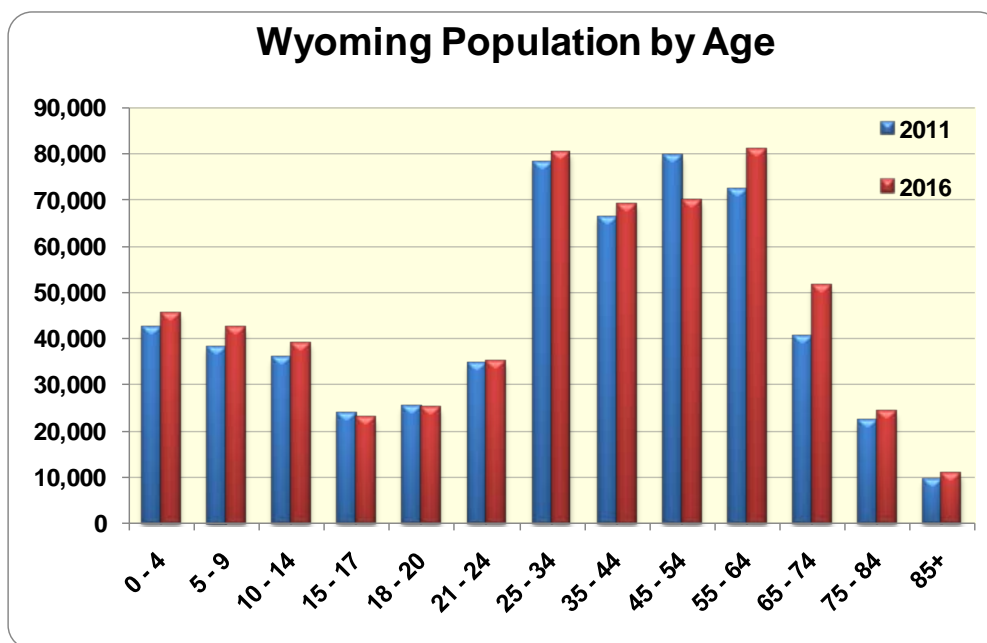
Population Demographics

The population in Wyoming in 1990 was **453,588** and in 2000 it was **493,782**, an **8.9%** change. The population for 2011 is estimated to be **568,343** and the projection for 2016 is **596,425** representing a change of **4.9%**. The growth rate from 1990 to 2011 is **25.3%**.



Source: Claritas, Inc.

The 2011 median age of the total population is **35.9** and it is predicated to change in five years to **36.2**. For 2011, males represent **50.8%** of the population and females represent **49.2%**. The most prominent age group for 2011 is **Age 45-54** years. The age group least represented is **85+** years.

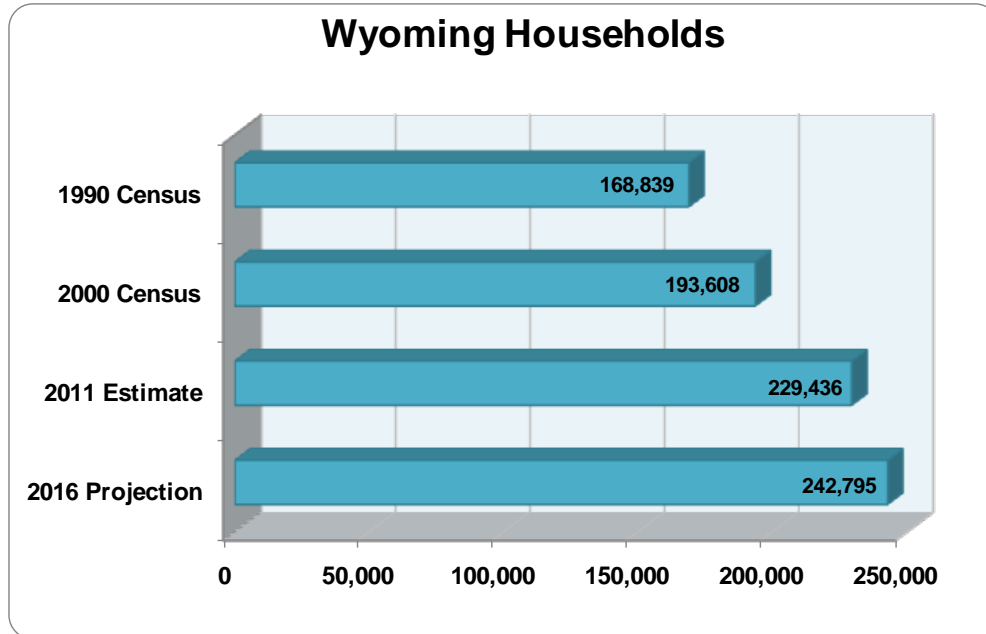


Source: Claritas, Inc.



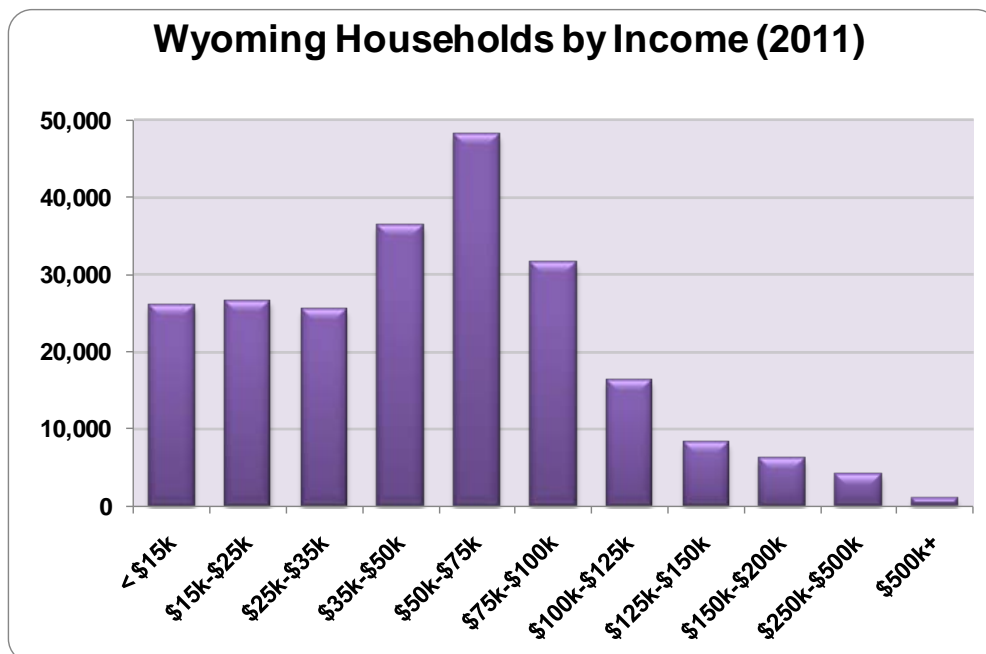
Household Demographics

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 2011 is **229,436** and the projection for 2016 is **242,795** representing a change of **5.8%**. The growth rate from 1990 to 2011 is **35.9%**.



Source: Claritas, Inc.

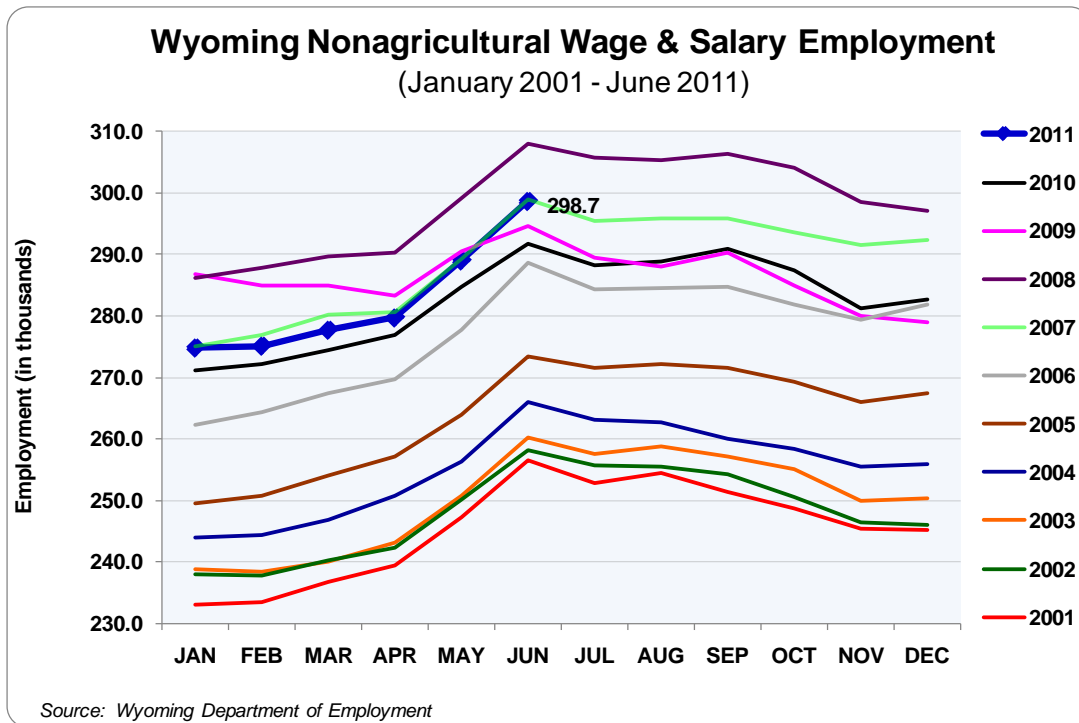
The 2011 predominant household income category for Wyoming is **\$50k-\$75k**, and the income group that was least represented is **\$500k+**. For 2011, average household income is **\$63,447** and median household income is **\$50,289**.



Source: Claritas, Inc.



Year-Over-Year Employment



Total Employment Growth (Not Seasonally Adjusted)

Since June 2010, total employment in Wyoming increased by 6,900 jobs (2.4%). As of June 2011, Wyoming was ranked #2 in the U.S. for year-over-year employment growth (data through June 2011).

Employment Growth by Industry

Wyoming's job growth since June 2010 (8,000 jobs) has occurred in the following industries:

Industry	Jobs	Percent Increase	AWW 4Q10
Natural Resources & Mining	+2,900	11.6%	\$1,568
Professional & Business Services	+1,300	7.3%	\$982
Leisure & Hospitality	+1,100	3.0%	\$331
Construction	+900	3.9%	\$1,036
Transportation & Utilities	+800	5.8%	\$1,088
Education & Health Services	+400	1.5%	\$809
Manufacturing	+300	3.5%	\$1,057
Wholesale Trade	+200	2.4%	\$1,206
Financial Activities	+100	0.9%	\$952

Source: Wyoming Department of Employment

Wyoming's job decline since June 2010 (-1,100 jobs) has occurred in the following industries:

Industry	Jobs	Percent Decrease	AWW 4Q10
Retail Trade	-800	-2.6%	\$512
Government	-200	-0.3%	\$862
Information	-100	-2.5%	\$830

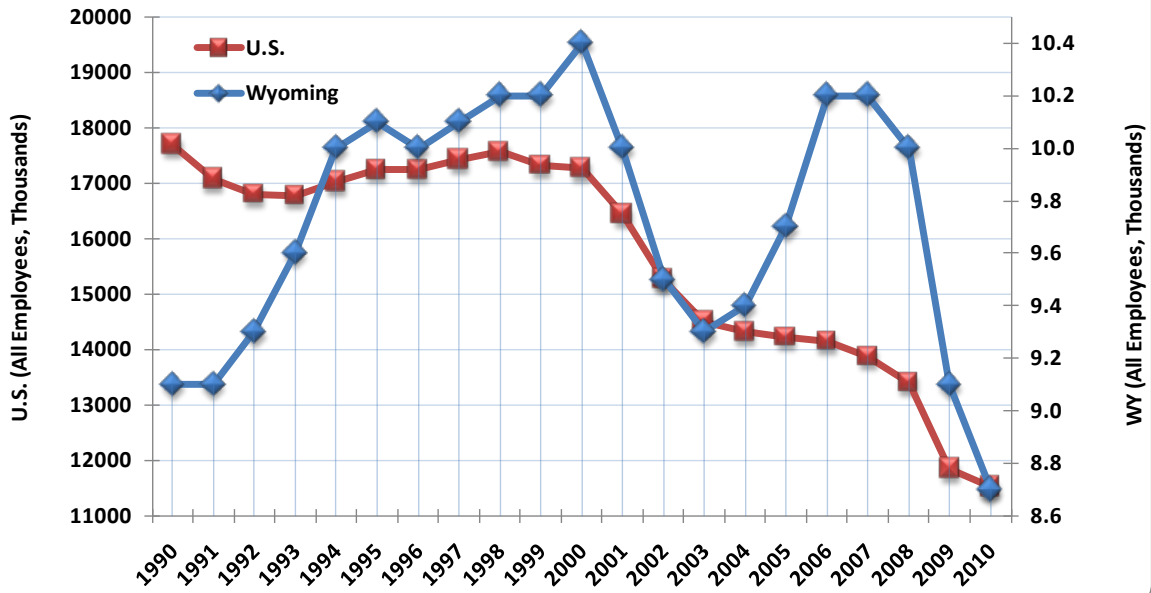
Source: Wyoming Department of Employment

In the West, Wyoming ranks #2 in job growth over the past year. The changes in employment for states in the West since June 2010 are:

Western States with Growing Employment		Western States with Declining Employment	
North Dakota	4.8%	Nevada	-0.3%
Wyoming	2.4%		
Texas	2.2%		
Utah	2.0%		
Nebraska	1.9%		
Montana	1.9%		
Alaska	1.7%		
Oregon	1.4%		
Hawaii	1.2%		
Idaho	1.0%		
California	0.9%		
Washington	0.9%		
South Dakota	0.7%		
Colorado	0.6%		
Arizona	0.3%		
New Mexico	0.3%		

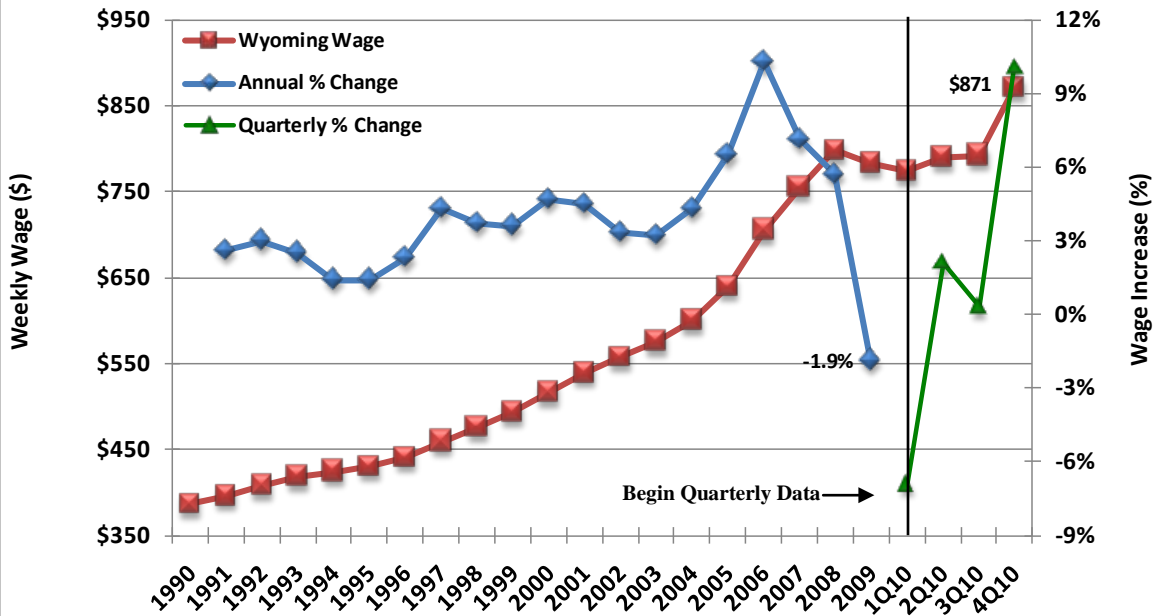
Source: U.S. Department of Labor

Manufacturing Employment for WY and the U.S. (1990 - 2010, not seasonally adjusted)



Source: U.S. Department of Labor

Wyoming Average Annual Weekly Wage (1990-2009, 4Q10)

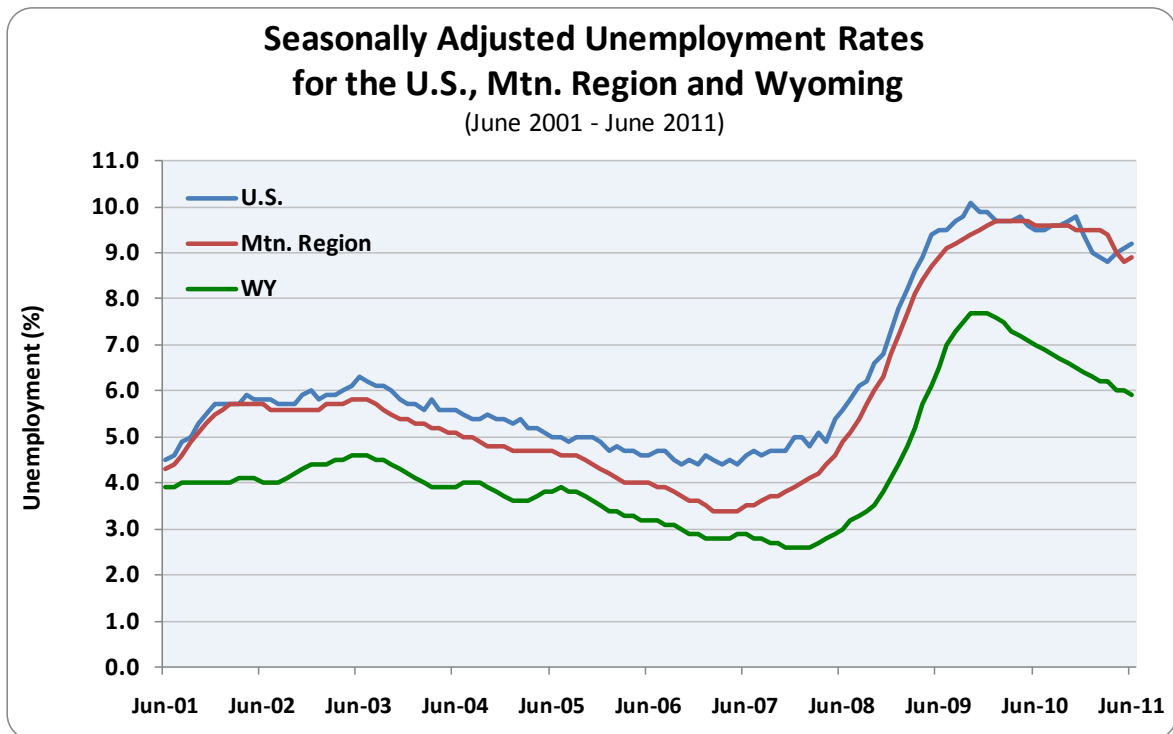


Source: U.S. Department of Labor

Payroll and Wage Data

The previous section's data represents the covered employment payroll and wages for the fourth quarter of 2010. The largest percentage increase in total wages over the fourth quarter of 2009 was experienced in Construction (9.4%). The statewide average weekly wage for the fourth quarter of 2010 increased \$40 from the fourth quarter of 2009. An increase of 4.8% occurred between the fourth quarter of 2009 and 2010, changing the average weekly wage from \$831 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

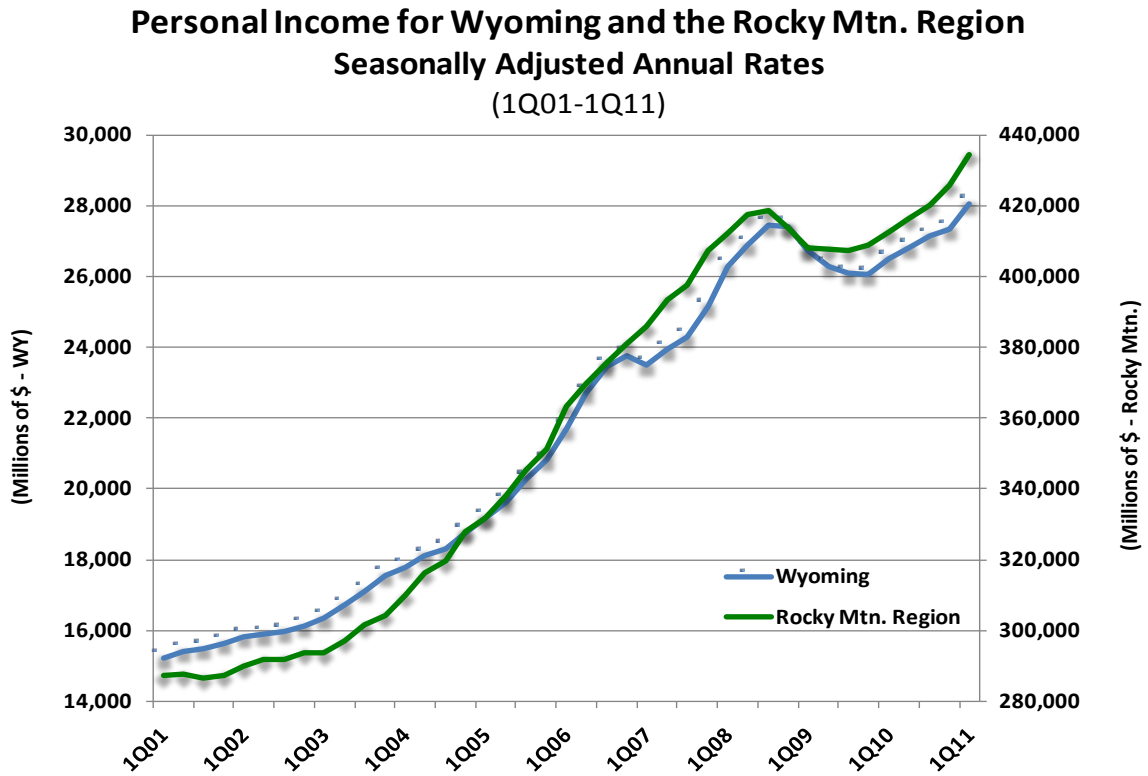
The U.S., Mountain Region and Wyoming Unemployment Rates

While unemployment rates fluctuated between 5.9 and 6.3 through the second quarter of 2011, Wyoming's unemployment rate remains below that of the U.S. and the Mountain region. Wyoming's unemployment rate is currently 5.9 percent, while the Mountain region's rate is 8.9 and the U.S. rate is at 9.2. Of all the geographic divisions, the Pacific division* posted the highest jobless rate in June at 11.0 percent.

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



Total Personal Income Increases 5.9% over the Year



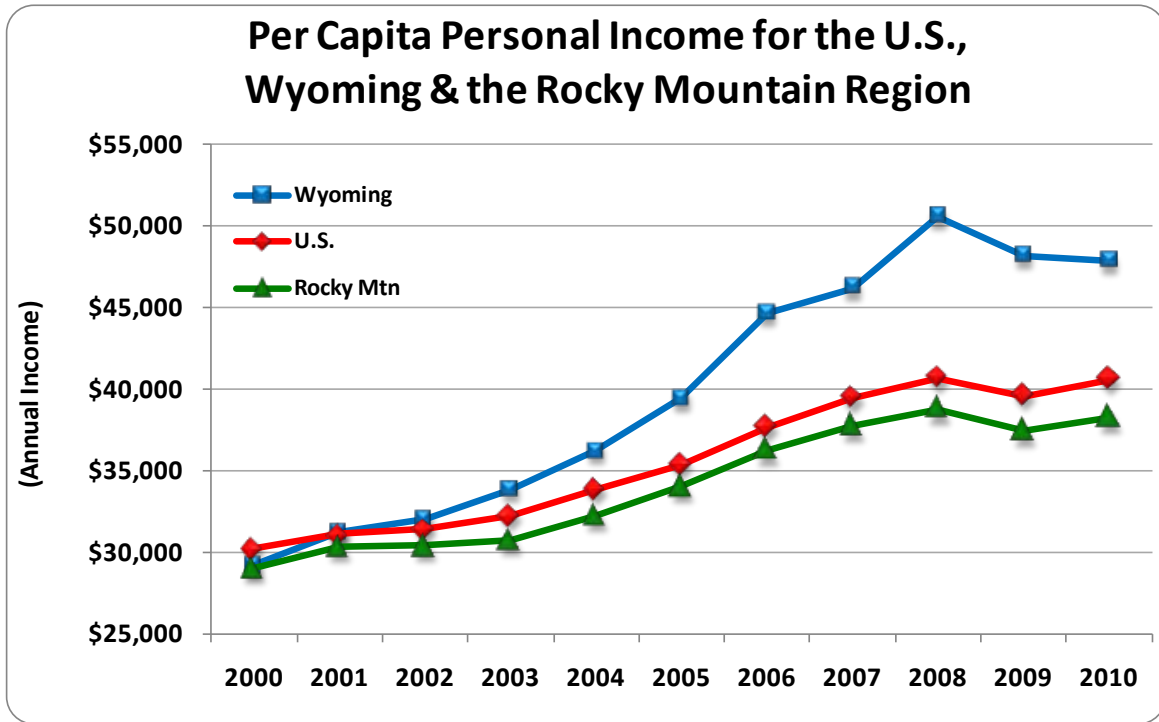
Note: Rocky Mountain Region includes Colorado, Idaho, Montana, Utah, and Wyoming.
Source: U.S. Department of Commerce

Qtr.	Wyoming	Quarterly % Chg.	Annual % Chg.	Rocky Mt. Region	Quarterly % Chg.	Annual % Chg.
1Q10	26,498			412,657		
2Q10	26,821	1.2%		416,345	0.9%	
3Q10	27,140	1.2%		420,182	0.9%	
4Q10	27,333	0.7%		425,880	1.4%	
1Q11	28,057	2.6%	5.9%	434,265	2.0%	5.2%

Total Personal Income in Wyoming and the Rocky Mountain Region

During the first quarter of 2011, Wyoming’s total personal income rose 2.6 percent from the previous quarter and increased 5.9 percent over the year. The Rocky Mountain region posted a 2.0 percent gain over the previous quarter and a 5.2 percent increase over the year.

Per Capita Income Decreases 0.7% in 2010



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 2010 per capita personal income of \$47,851 remained above the Rocky Mountain region's (\$38,285). The 2010 per capita income for the U.S. was \$40,584.

Since 2007 Wyoming's per capita income has risen by 3.5 percent while income levels in the Rocky Mountain region and the U.S. have risen by 1.4 percent and 2.9 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-4Q10.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&utax/CMP11.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 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://investor.shareholder.com/bhi/rig_counts/rc_index.cfm. Scroll down to "North American Rotary Rig Counts - Current Week Data" and click on "Rigs by State – Current & Historical Data". 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).

