

# ECONOMIC OVERVIEW OF BROADWATER COUNTY

## Labor Market, 2023

**Population:** 8,032  
**Labor Force:** 2,847  
**Employed:** 2,746  
**Unemployed:** 101  
**Unemployment Rate:** 3.5%  
 (Above the Statewide Rate of 2.9%)

## Employment Growth

**254 jobs gained** since 2020, about 10% of total jobs.

## Income and Benefits

**\$78,352** average household income in 2022, ranking Broadwater County **29th** highest among Montana counties.

**91.9%** of population with health insurance coverage.

**6.2%** of households receiving SNAP benefits in last year.

**9.1%** of the population with income below the federal poverty level (below the state average of 12.4%).

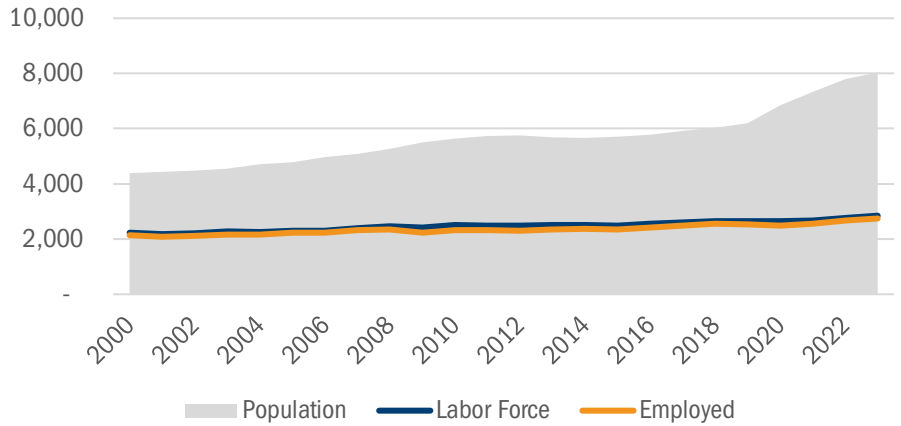
## Highest Paying Industries

Average Annual Wage, 2023

1. Finance & Insurance - \$86,600
2. Public Admin - \$80,820
3. Administrative & Support Services - \$77,080
4. Real Estate - \$66,850
5. Professional & Technical Services - \$63,270

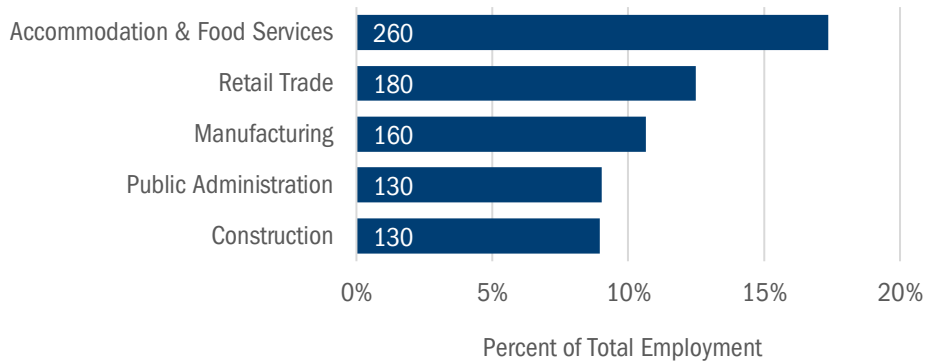
## Workforce Size in Broadwater County

Employment, Labor Force, and Population



Source: Local Area Unemployment Statistics (LAUS), U.S. Bureau of Labor Statistics. Population total intercensal tables, Population and Housing Estimates Program, U.S. Census Bureau.

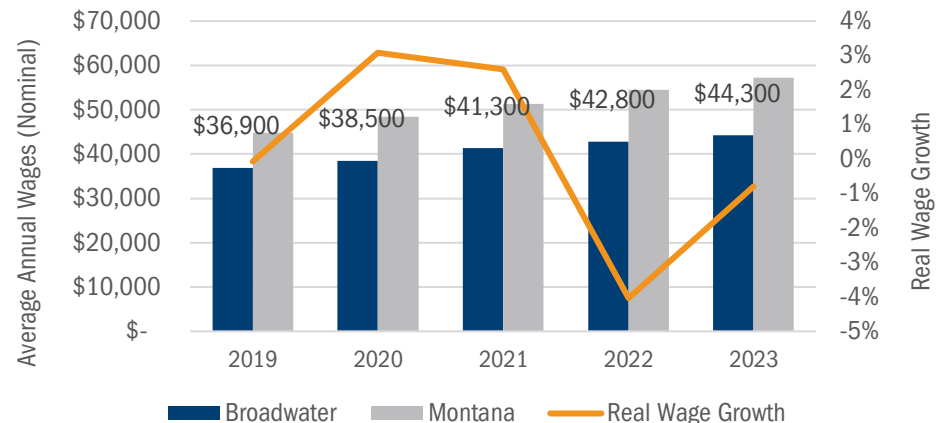
## Top Employing Industries, 2023



Source: Quarterly Census of Employment and Wages (QCEW), U.S. Bureau of Labor Statistics.

## Average Wage and Real Wage Growth

Comparison to Statewide Average



Source: U.S. BLS and Montana Department of Labor & Industry, QCEW and CPI-U. Wages rounded to nearest hundred.



Montana Department of  
**LABOR & INDUSTRY**  
 Governor Greg Gianforte  
 Commissioner Sarah Swanson

### Labor Force Participation

**58.8%** of Broadwater County's population over 15 participates in the labor force, below the statewide rate of 63.0%.

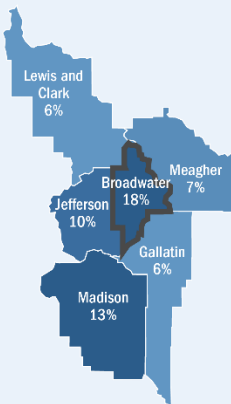
**83.2%** of Broadwater County's prime working age population (25 to 54 years old) participates in the labor force, similar to the statewide rate of 84.2%.

### Populations Increase in Central Montana

Broadwater County had **1,430 more people migrate in** than out since 2020, **18%** of the county's population- the highest % increase in the state.

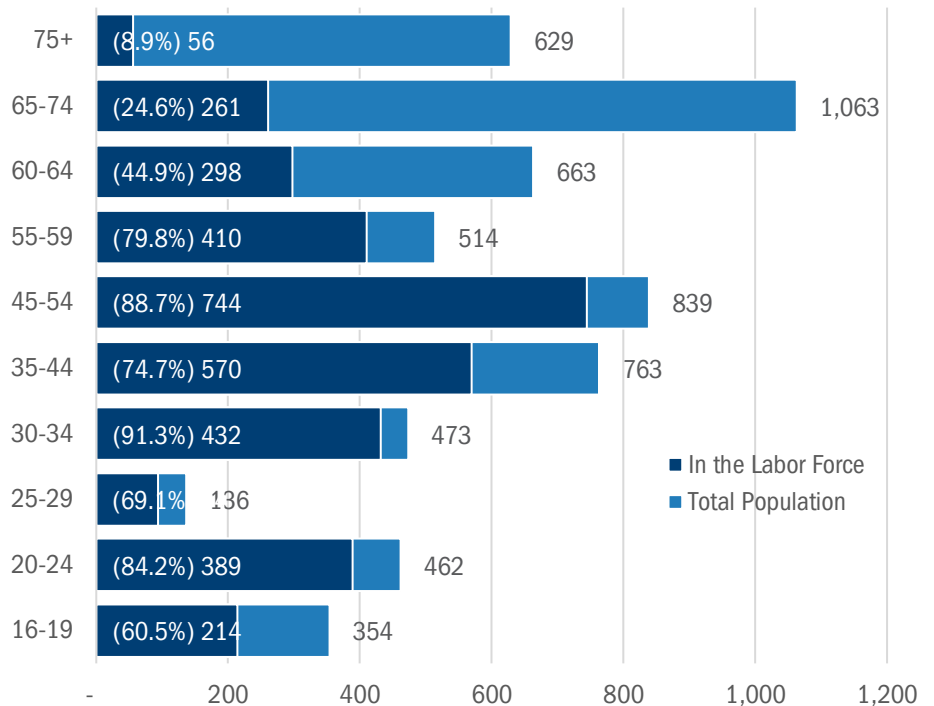
**11.7%** of workers in Broadwater County **work from home**, similar to the statewide average of 10.6%.

### Net Migration as a Percent of the Population by County



Source: U.S. Census Bureau, Annual Resident Population Estimates, Estimated Components of Resident Population Change, and Rates of the Components of Population Changes for States and Counties: April 1, 2020 to July 1, 2023.

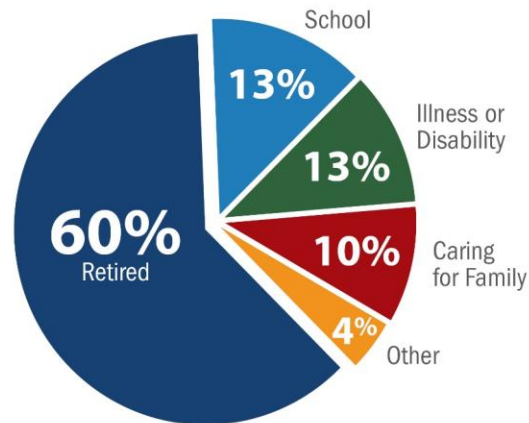
### Population by Age Group and Participation in Labor Force



Source: Census Bureau American Community Survey 2022 5-Year Estimates. Labor force participation rates are in parentheses.

### Most People Not Working are Retired

Reasons Not Participating in Montana Labor Force



Source: Current Population Survey (CPS), U.S. BLS and U.S. Census. MTDLI analysis of IPUMS CPS microdata for Montana for Jan through Dec 2023.

### Connected Labor Markets

75% of workers living in Broadwater County hold a job outside the county, primarily in Gallatin Counties and Lewis & Clark counties.



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