

ECONOMIC OVERVIEW OF FALLON COUNTY

Labor Market, 2023

Population: 2,994
Labor Force: 1,637
Employed: 1,609
Unemployed: 28
Unemployment Rate: 1.7%
 (Below the Statewide Rate of 2.9%)

Employment Growth

19 jobs gained since 2020, about 1% of total jobs.

Income and Benefits

\$101,684 average household income in 2022, ranking Fallon County **4th** highest among Montana counties.

93.5% of population with health insurance coverage.

1.8% of households receiving SNAP benefits in last year.

12.7% of the population with income below the federal poverty level (similar to the state average of 12.4%).

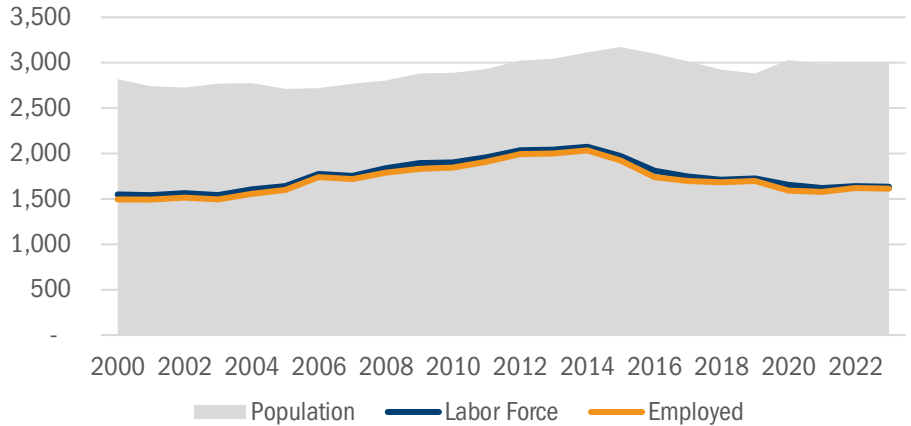
Highest Paying Industries

Average Annual Wage, 2023

1. Mining & Extraction - \$106,210
2. Transportation - \$82,190
3. Wholesale Trade - \$70,050
4. Construction - \$69,480
5. Professional, Scientific, & Technical Services - \$65,060

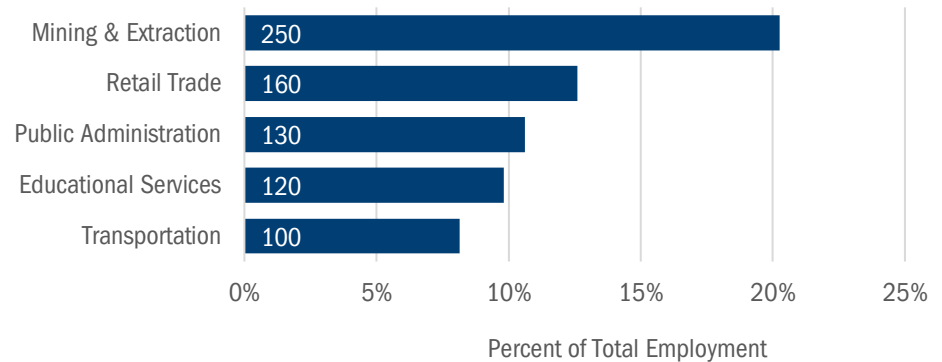
Workforce Size in Fallon County

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.

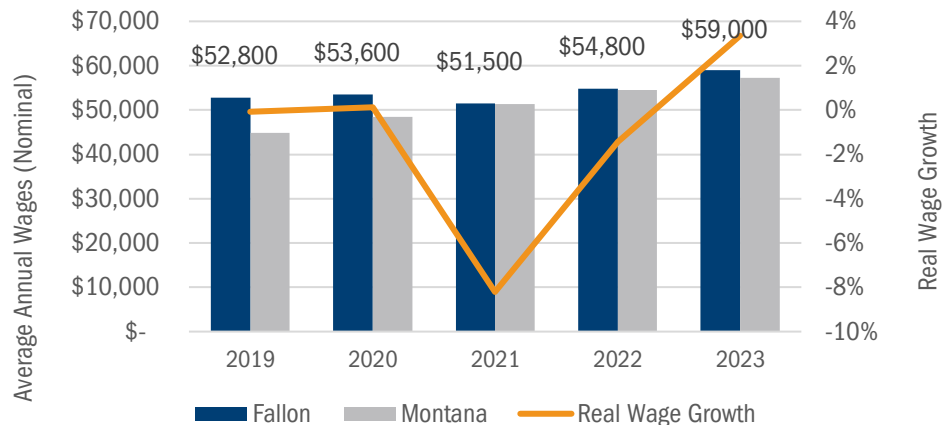
Top Employing Industries, 2023



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

64.4% of Fallon County's population over 15 participates in the labor force, similar to the statewide rate of 63.0%.

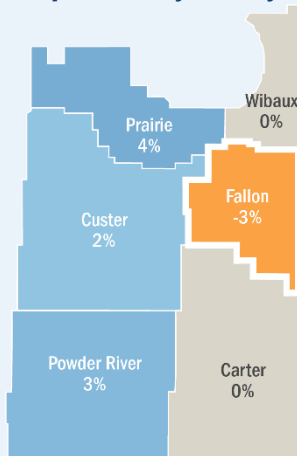
85.6% of Fallon County's prime working age population (25 to 54 years old) participates in the labor force, similar to the statewide rate of 84.2%.

Population in Fallon County

Fallon County had **94 more people move out** than in from 2020 to 2023, but total population is still above 2018 levels.

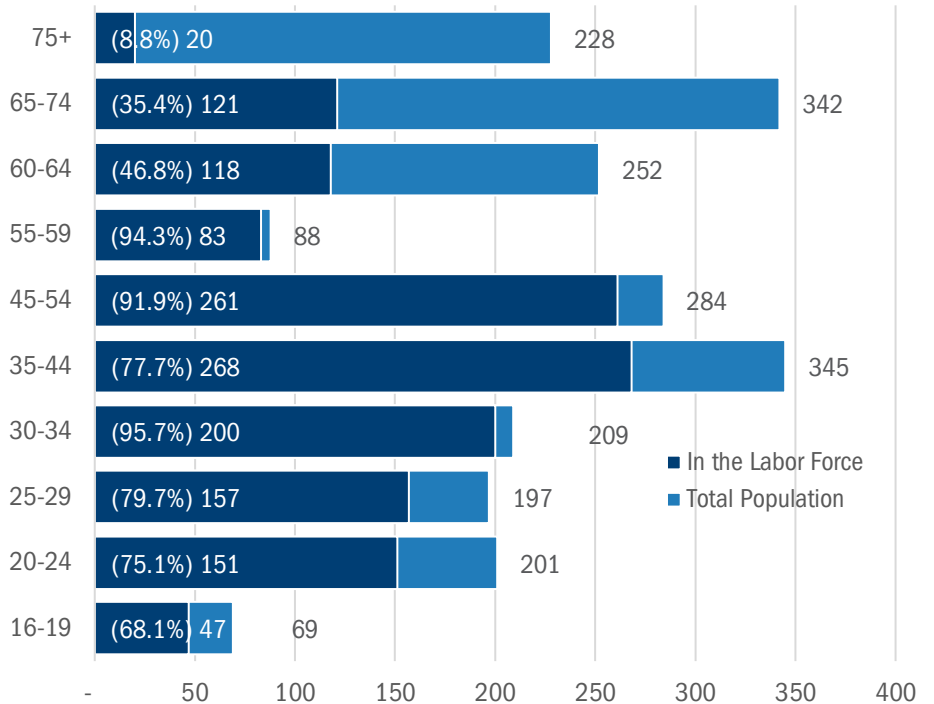
7.7% of workers in Fallon County **work from home**, less than the statewide average of 10.6%.

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.

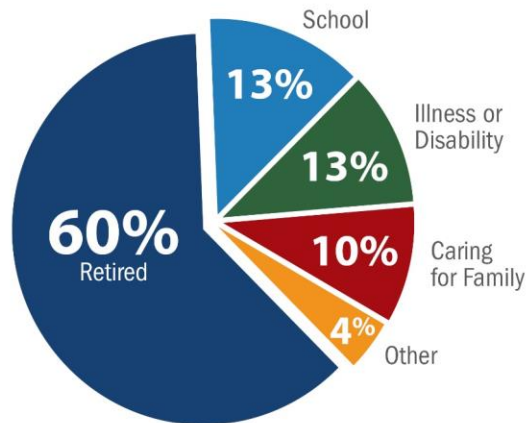
Population by Age Group and Participation in Labor Force



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.

The oil and gas industry directly employs 1 in 5 workers in Fallon County