

ECONOMIC OVERVIEW OF GOLDEN VALLEY COUNTY

Labor Market, 2023

Population: 835
Labor Force: 381
Employed: 370
Unemployed: 11
Unemployment Rate: 2.9%
 (Same as the Statewide Rate of 2.9%)

Employment Growth

21 jobs gained since 2020, about 6% of total jobs.

Income and Benefits

\$68,757 average household income in 2022, ranking Golden Valley County **46th** highest among Montana counties.

87% of population with health insurance coverage.

4% of households receiving SNAP benefits in last year.

16% of the population with income below the federal poverty level (above the state average of 12.4%).

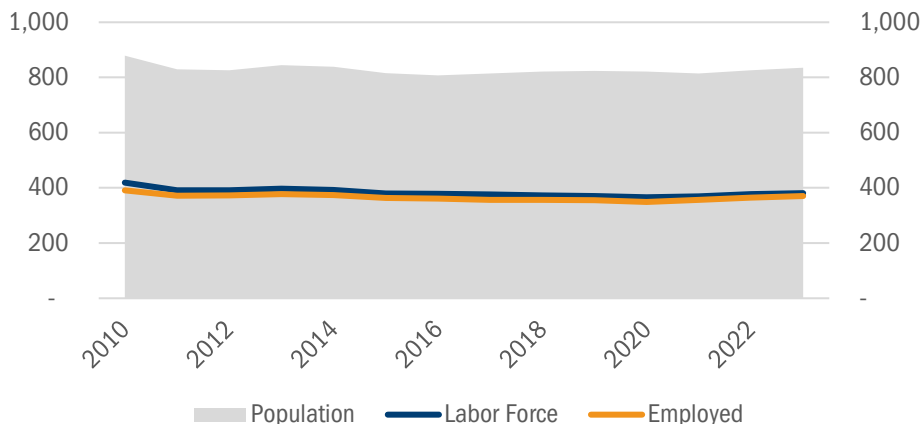
Highest Paying Industries

Average Annual Wage, 2023

1. Professional & Technical Services - \$100,340
2. Admin & Support Services - \$76,600
3. Public Admin - \$19,480
4. Healthcare - \$5,880

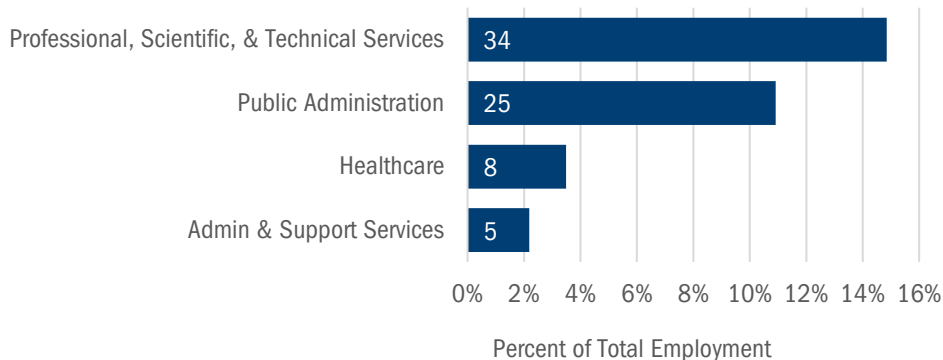
Workforce Size in Golden Valley County

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.

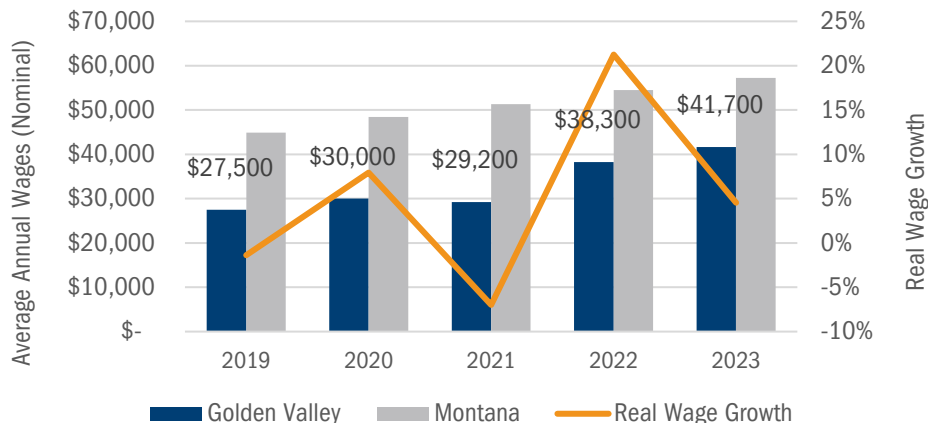
Top Employing Industries, 2023



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

53.1% of Golden Valley County's above 15 population participates in the labor force, below the statewide rate of 63.0%.

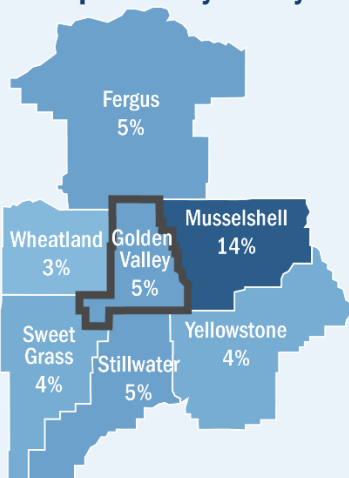
83.3% of Prairie County's prime working age population (25 to 54 years old) participates in the labor force, similar to the statewide rate of 84.2%

Population Increases in Central Montana

Golden Valley County had **45 more people move in** than out from 2020 to 2023, about **5%** of the population.

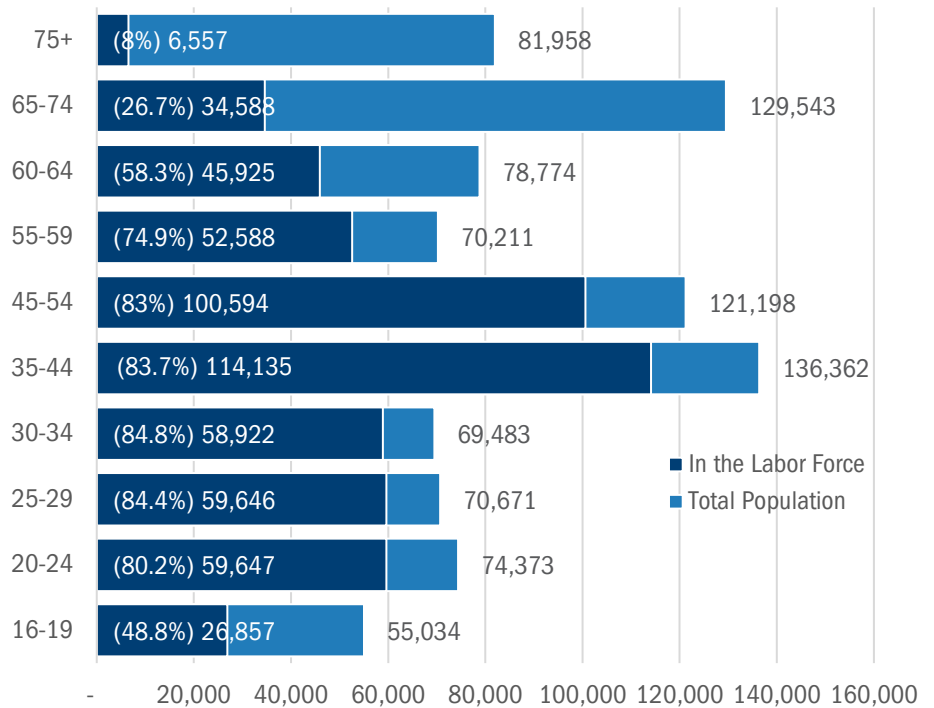
Golden Valley County is estimated to have a similar share of workers who work from home as the statewide average of 10.6%.

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.

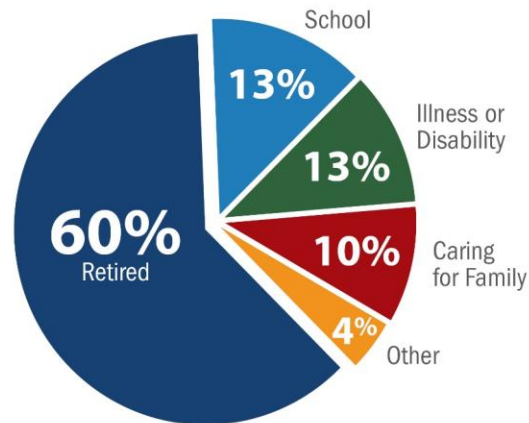
Population by Age Group and Participation in Labor Force



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.

Labor Force Participation by Sex, Montana Population 20-64

82.4%
men in the labor force

75.6%
women in the labor force

76.9%
mothers with children under 18 in the labor force



Empowering Montanans
Through Work & Opportunity