

ECONOMIC OVERVIEW OF GRANITE COUNTY

Labor Market, 2023

Population: 9,673
Labor Force: 5,472
Employed: 5,321
Unemployed: 151
Unemployment Rate: 2.8%
 (Similar to the Statewide Rate of 2.9%)

Employment Growth

240 jobs gained since 2013, about 17% of total jobs.

Income and Benefits

\$79,413 average household income in 2022, ranking Granite County **25th** highest among Montana counties.

93.7% of population with health insurance coverage.

8.2% of households receiving SNAP benefits in last year.

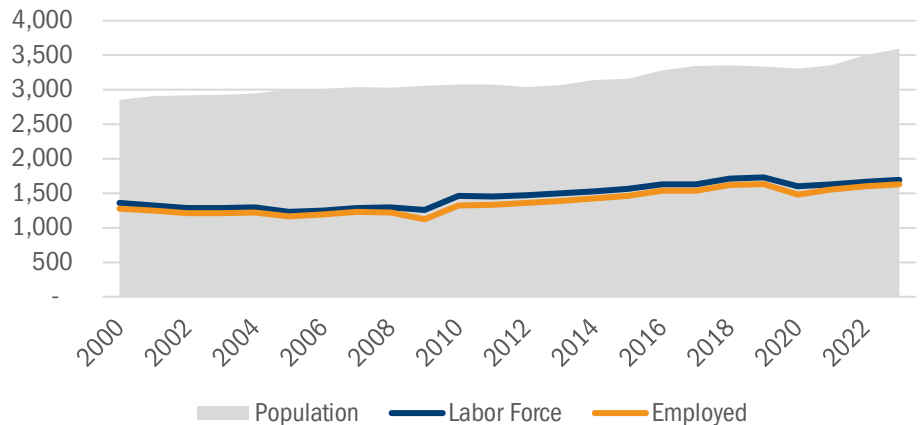
13.1% of the population with income below the federal poverty level (similar to the state average of 12.4%).

Highest Paying Industries

Average Annual Wage, 2023

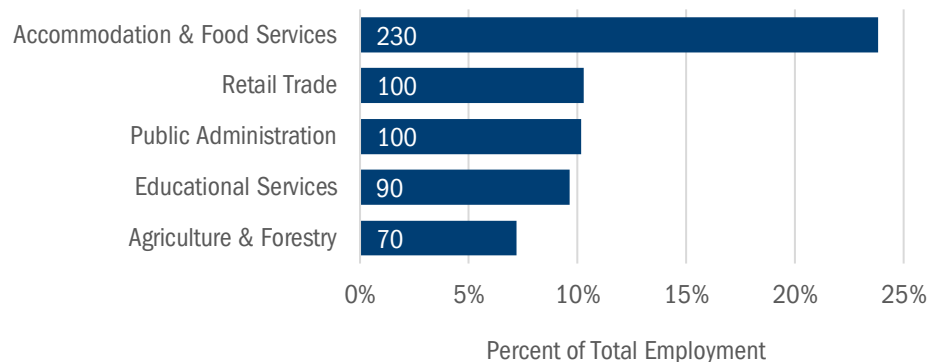
1. Finance & Insurance - \$99,450
2. Professional, Scientific, & Technical Services - \$88,190
3. Real Estate - \$76,210
4. Wholesale Trade - \$74,760
5. Mining & Extraction - \$59,060

Workforce Size in Granite County



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.

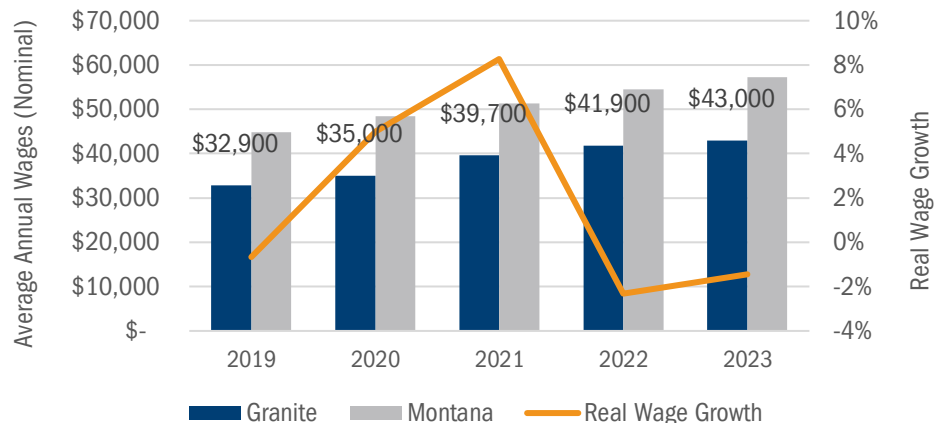
Top Employing Industries, 2023



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

47.9% of Granite County’s population over 15 participates in the labor force, below the statewide rate of 63.0%.

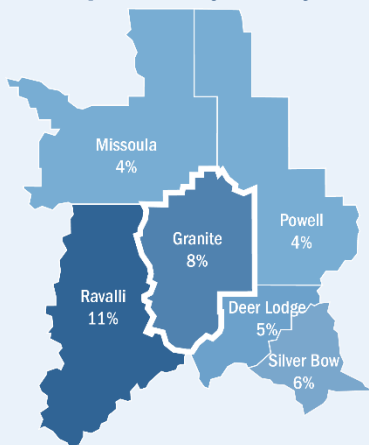
82.3% of Granite County’s prime working age population (25 to 54 years old) participates in the labor force, below the statewide rate of 84.2%

Populations Increase in Southwestern Montana

Granite County had **300 more people move in** than out from 2020 to 2023, about **8%** of the population.

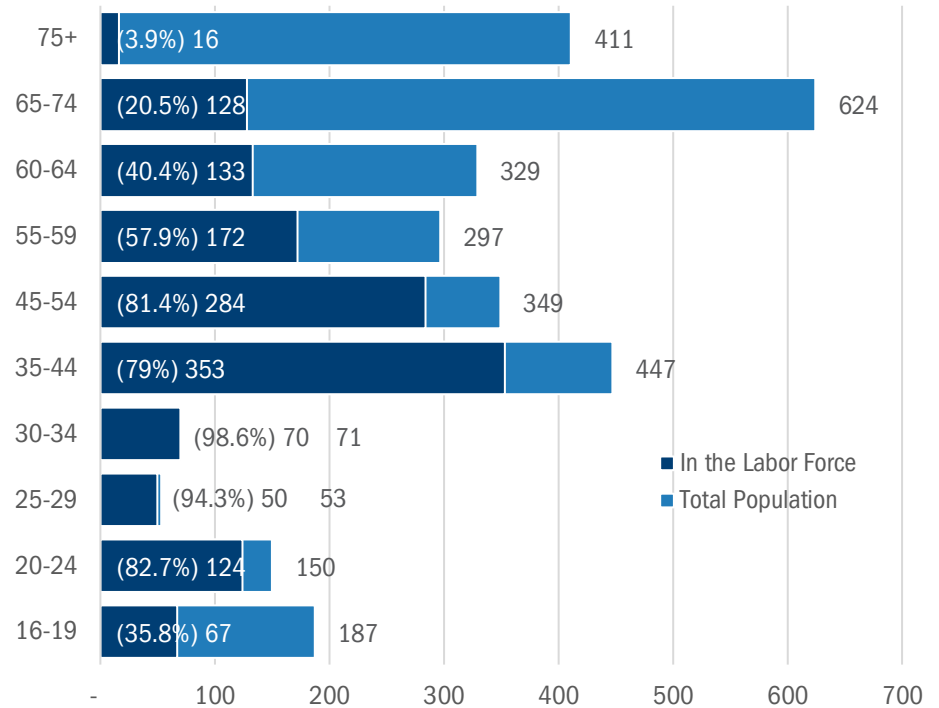
10.5% of workers in Granite County **work from home**, similar to the statewide average of 10.6%.

Net Migration as a Percent of the Population by County



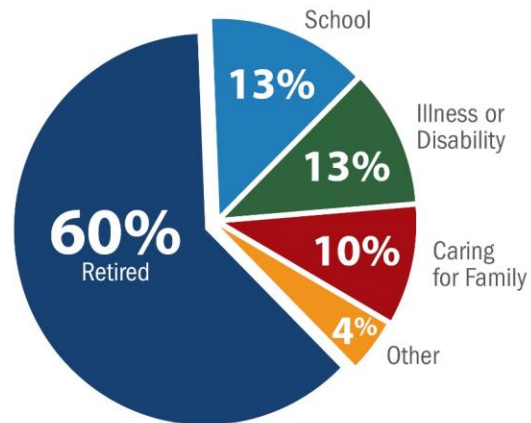
Source: U.S. Census Bureau, Annual Resident Population Estimates, Estimated Components of Resident Population Change, and Rates of the Components of Population Changes for States and Counties: April 1, 2020 to July 1, 2023.

Population by Age Group and Participation in Labor Force



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.

Leveraging Natural Resources and Amenities

Leisure services (food, accommodation, recreation) and natural resources (forestry, agriculture, mining) both employ over twice as large a share of the workforce in Granite County as the state average.