

ECONOMIC OVERVIEW OF JEFFERSON COUNTY

Labor Market, 2023

Population: 13,048
Labor Force: 6,125
Employed: 5,947
Unemployed: 178
Unemployment Rate: 2.9%
 (Same as the Statewide Rate of 2.9%)

Employment Growth

396 jobs gained since 2020, about 7% of total jobs.

Income and Benefits

\$101,042 average household income in 2022, ranking Jefferson County **5th** highest among Montana counties.

94.3% of population with health insurance coverage.

5.3% of households receiving SNAP benefits in last year.

5.1% of the population with income below the federal poverty level (below the state average of 12.4%).

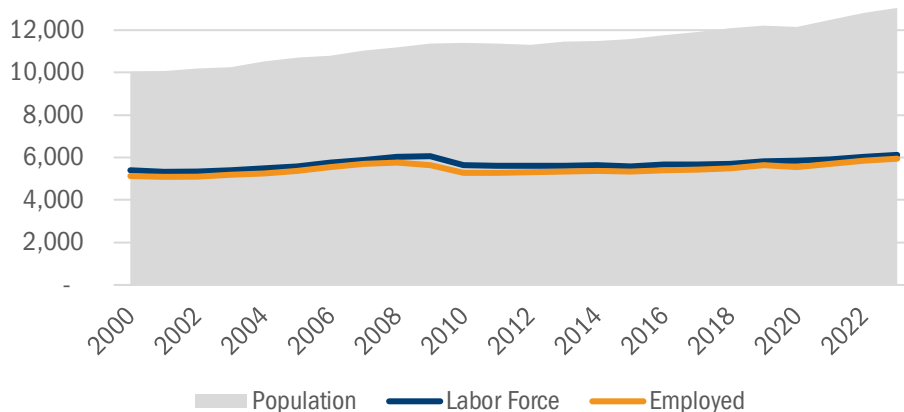
Highest Paying Industries

Average Annual Wage, 2023

1. Mining & Extraction - \$224,650
2. Wholesale Trade - \$97,620
3. Manufacturing - \$75,390
4. Healthcare - \$74,600
5. Information - \$64,310

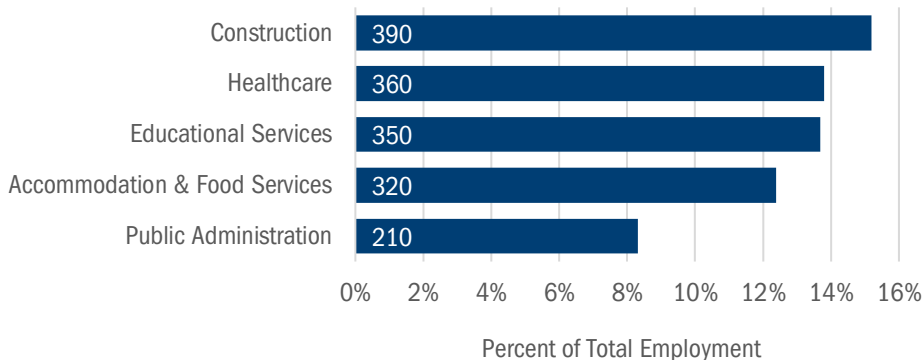
Workforce Size in Jefferson County

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.

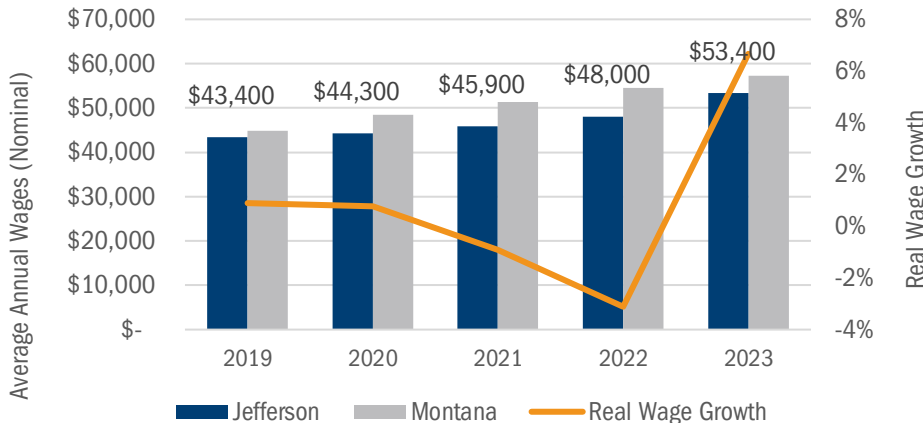
Top Employing Industries, 2023



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

57.5% of Jefferson County’s population over 15 participates in the labor force, below the statewide rate of 63.0%.

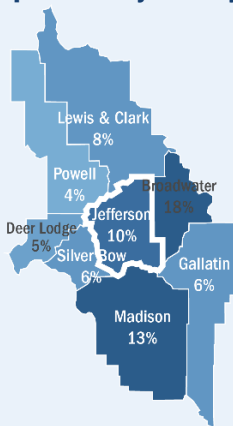
82.9% of Jefferson County’s prime working age population (25 to 54 years old) participates in the labor force, similar to the statewide rate of 84.2%.

Populations Increase in Southwest Montana

Jefferson County had **1,300 more people move in** than out from 2020 to 2023, about **10%** of the population.

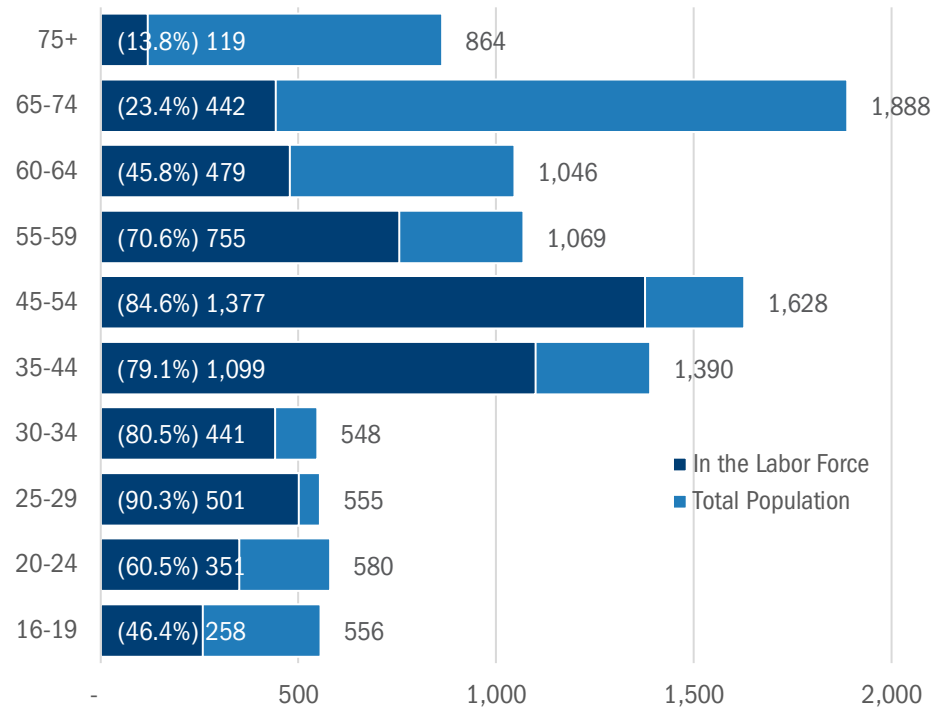
9.7% of workers in Jefferson County **work from home**, similar to the statewide average of 10.6%.

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.

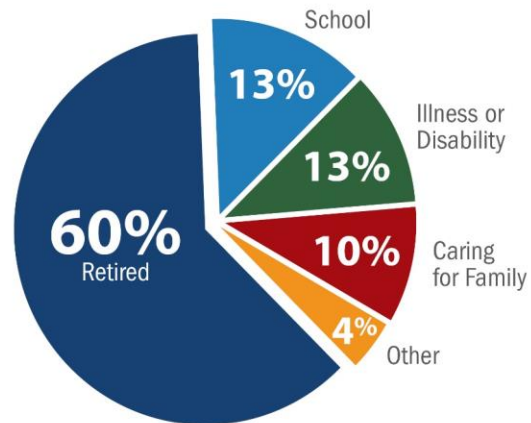
Population by Age Group and Participation in Labor Force



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.

15% of Jefferson County payroll jobs are the construction industry, the highest rate for any Montana county in 2023.