

ECONOMIC OVERVIEW OF MCCONE COUNTY

Labor Market, 2023

Population: 1,676
Labor Force: 985
Employed: 965
Unemployed: 20
Unemployment Rate: 2.0%
 (Below the Statewide Rate of 2.9%)

Employment Growth

135 jobs lost since 2020, about 12% of total jobs.

Income and Benefits

\$86,096 average household income in 2022, ranking McCone County **16th** highest among Montana counties.

94.2% of population with health insurance coverage.

0.5% of households receiving SNAP benefits in last year.

2.4% of the population with income below the federal poverty level (below the state average of 12.4%).

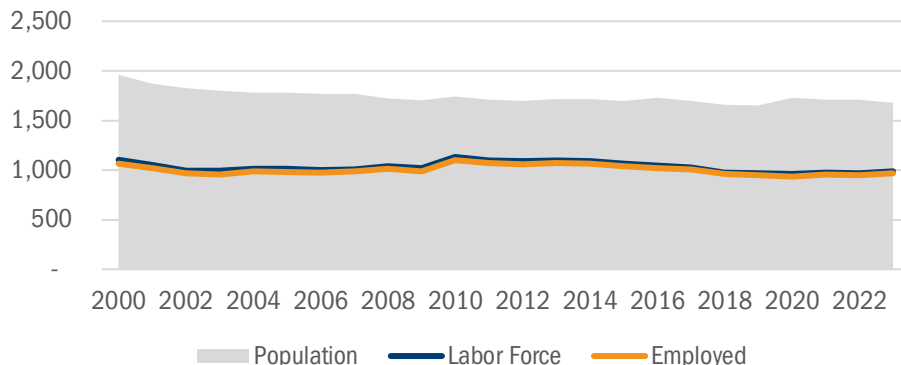
Highest Paying Industries

Average Annual Wage, 2023

1. Information - \$88,860
2. Utilities - \$80,880
3. Finance & Insurance - \$68,570
4. Wholesale Trade - \$63,040
5. Transportation & Warehousing - \$60,760

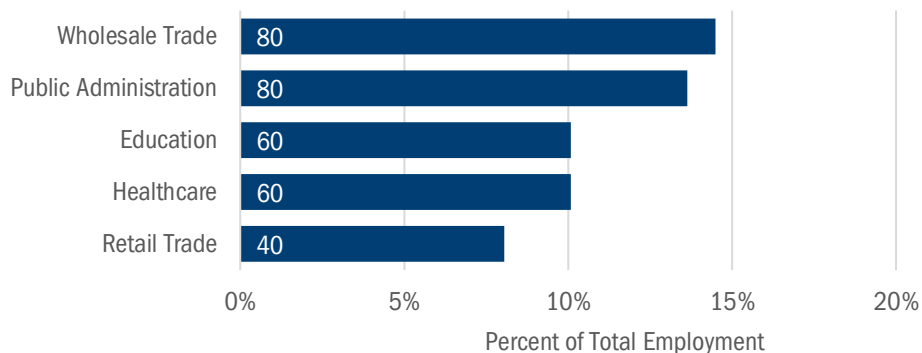
Workforce Size in McCone County

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.

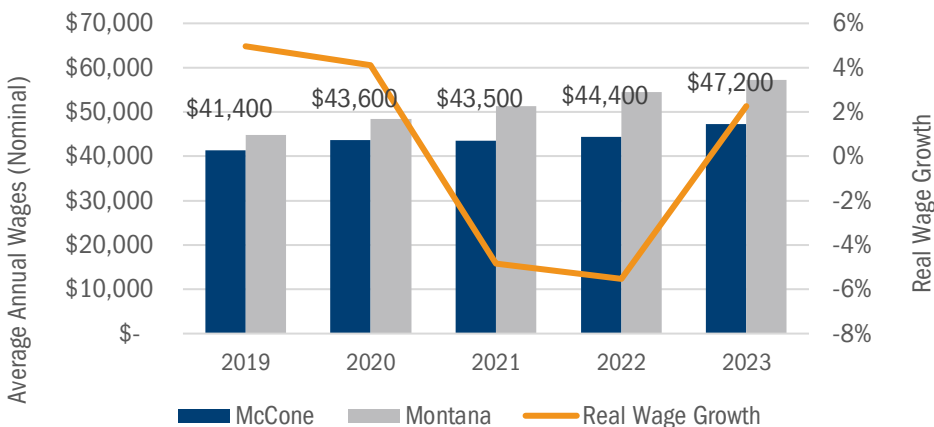
Top Employing Industries, 2023



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

63.4% of McCone County's population over 15 participates in the labor force, similar the statewide rate of 63.0%.

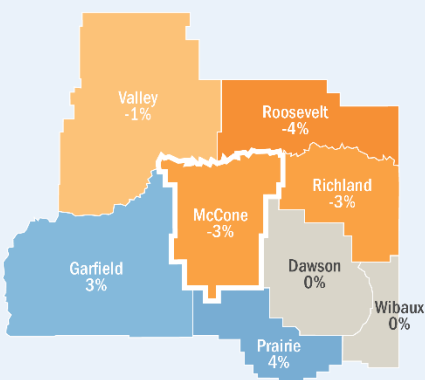
81.6% of McCone County's prime working age population (25 to 54 years old) participates in the labor force, below the statewide rate of 84.2%

Population Shrinks in McCone County

McCone County had **50 more people move out** than in from 2020 to 2023, about **3%** of the population.

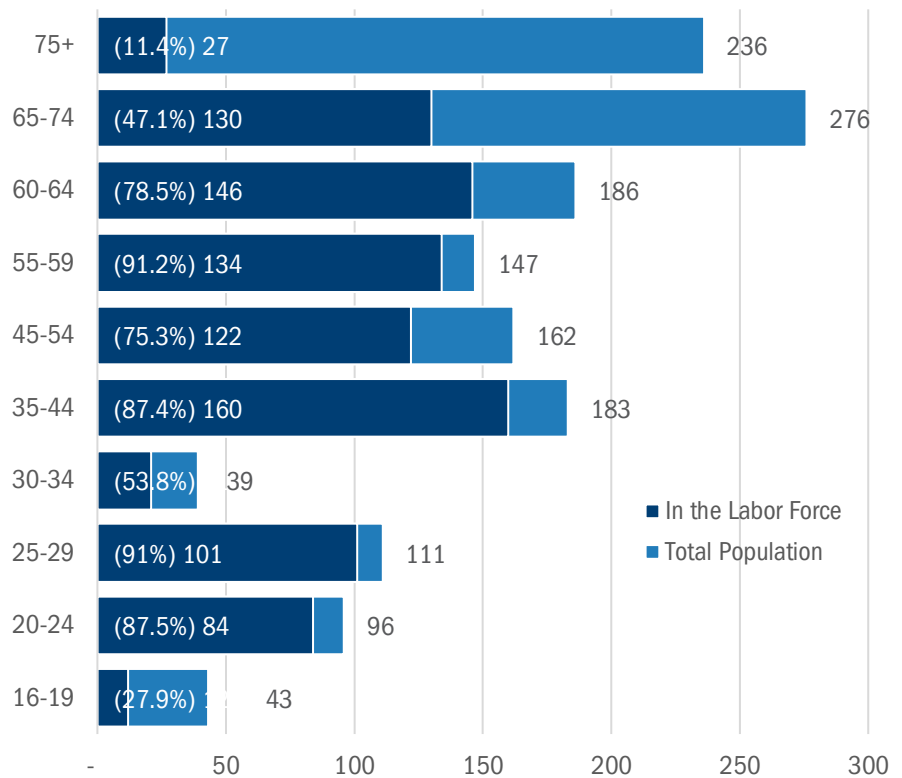
16.6% of workers in McCone County **work from home**, greater than the statewide average of 10.6%.

Net Migration as a Percent of the Population by County



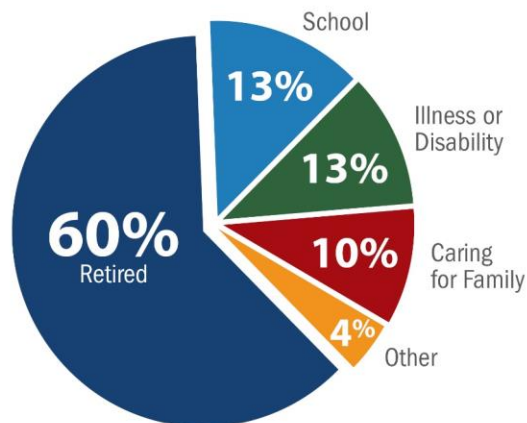
Source: U.S. Census Bureau, Annual Resident Population Estimates, Estimated Components of Resident Population Change, and Rates of the Components of Population Changes for States and Counties: April 1, 2020 to July 1, 2023.

Population by Age Group and Participation in Labor Force



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 High Among Older McCone Residents

| | McCone | Montana |
|----------------|--------|---------|
| 55 to 59 years | 91.2% | 74.9% |
| 60 to 64 years | 78.5% | 58.3% |
| 65 to 74 years | 47.1% | 26.7% |