

# ECONOMIC OVERVIEW OF MINERAL COUNTY

## Labor Market, 2023

**Population:** 5,090  
**Labor Force:** 1,880  
**Employed:** 1,787  
**Unemployed:** 93  
**Unemployment Rate:** 4.9%  
 (Above the statewide rate of 2.9%)

## Employment Growth

**174 jobs gained** since 2020, about 11% of total jobs.

## Income and Benefits

**\$72,931** average household income in 2022, ranking Mineral County **40th** highest among Montana counties.

**92.5%** of population with health insurance coverage.

**15.0%** of households receiving SNAP benefits in last year.

**14.1%** of the population with income below the federal poverty level (above the state average of 12.4%).

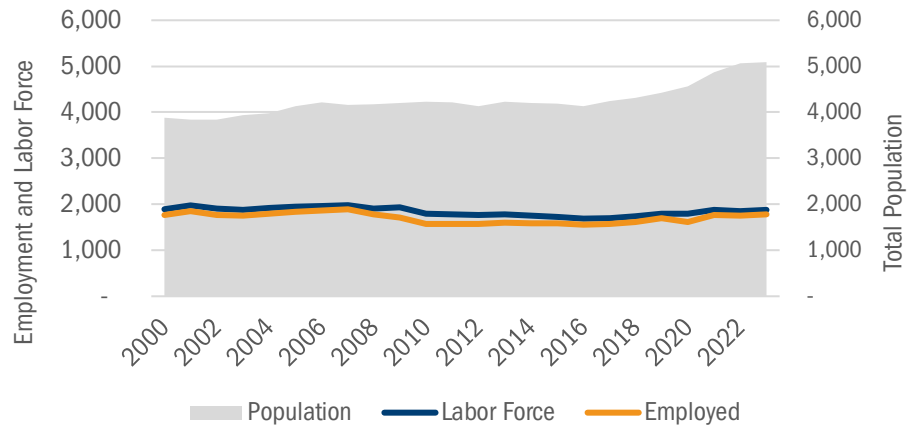
## Highest Paying Industries

Average Annual Wage, 2023

1. Professional, Scientific, & Technical Services - \$125,890
2. Information - \$80,190
3. Wholesale Trade - \$71,770
4. Healthcare - \$55,550
5. Finance & Insurance - \$53,910

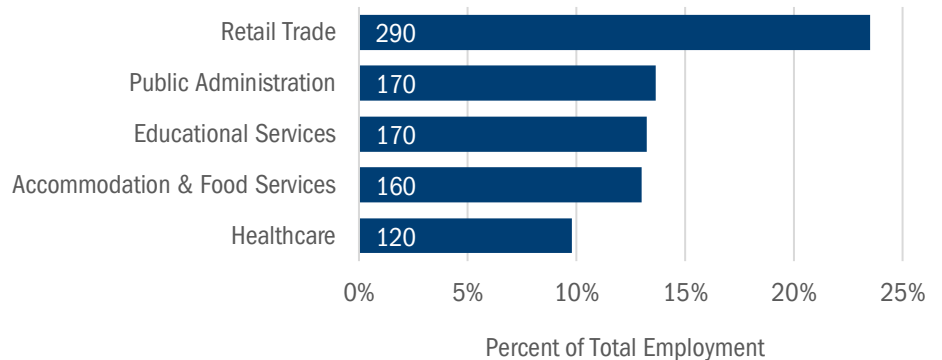
## Workforce Size in Mineral County

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.

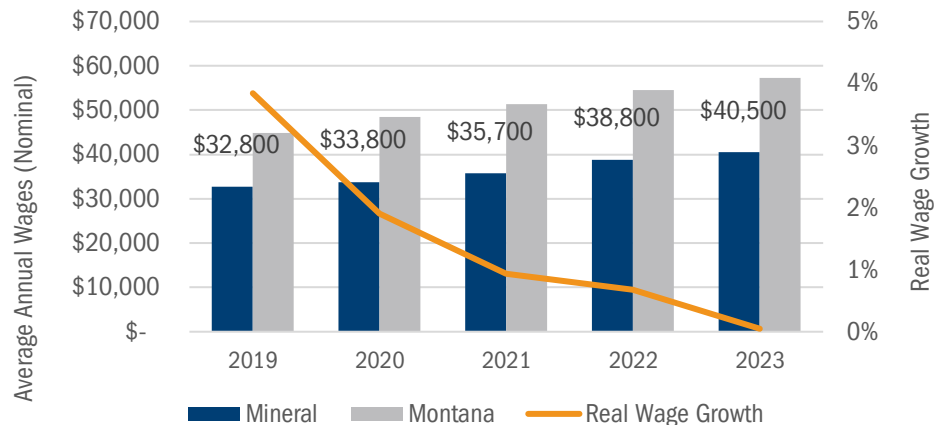
## Top Employing Industries, 2023



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**

**52.4%** of Mineral County's population above 15 participates in the labor force, below the statewide rate of 63.0%.

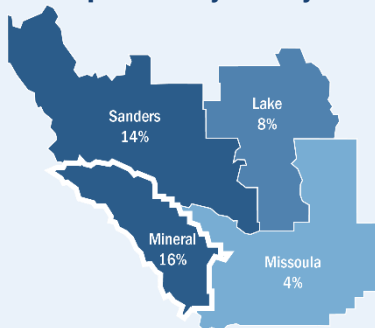
**82.6%** of Mineral County's prime working age population (25 to 54 years old) participates in the labor force, similar to the statewide rate of 84.2%.

**Population Growth in Northwest Montana**

Mineral County had **800 more people migrate in** than out since 2020, 16% of the county's population, the **2<sup>nd</sup> largest** percent increase in the state.

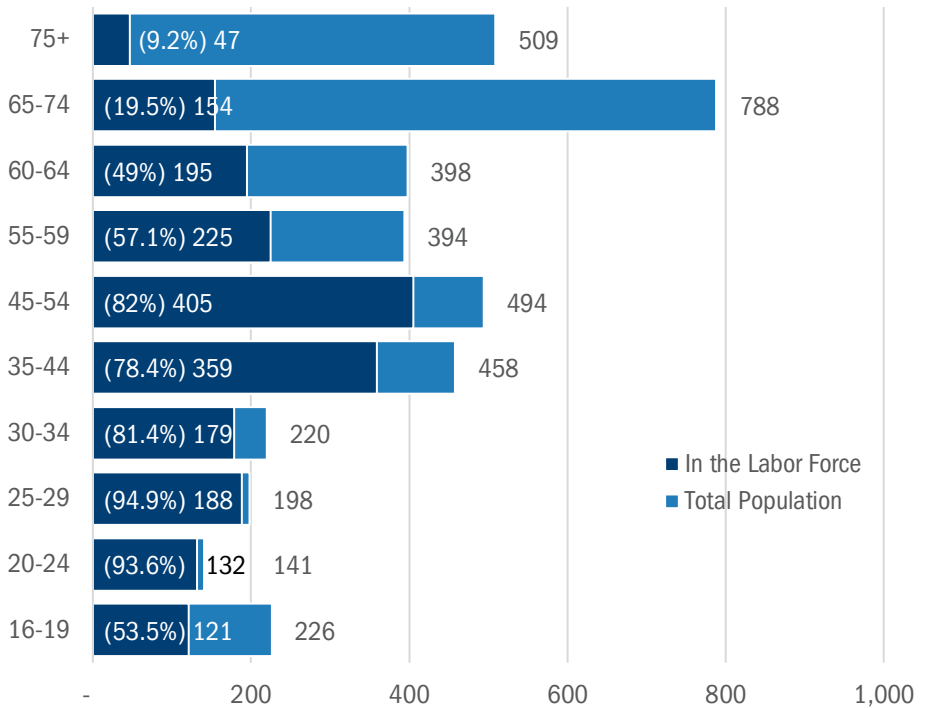
**9.6%** of workers in Mineral County **work from home**, similar to the statewide average of 10.6%.

**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.

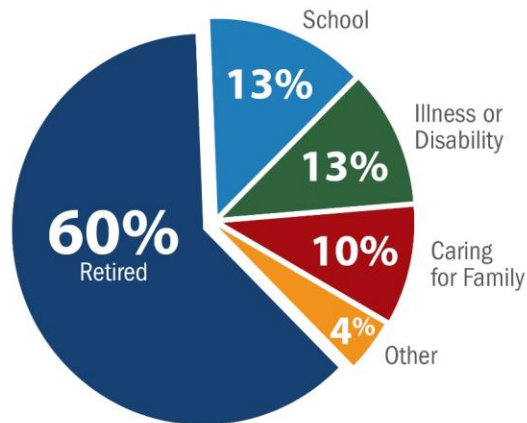
**Population by Age Group and Participation in Labor Force**



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.

**Fast Rising Home Prices**

Home prices have risen by **85%** from 2020 to 2024 in Mineral County, the **4<sup>th</sup> most** in the state