

ECONOMIC OVERVIEW OF MISSOULA COUNTY

Labor Market, 2023

Population: 121,849
Labor Force: 69,185
Employed: 67,213
Unemployed: 1,972
Unemployment Rate: 2.9%
 (Same as the Statewide Rate of 2.9%)

Rapid Employment Growth

6,520 jobs gained since 2020, about 11% of total jobs.

Income and Benefits

\$92,834 average household income in 2022, ranking Missoula County **9th** highest among Montana counties.

93.5% of population with health insurance coverage.

8.4% of households receiving SNAP benefits in last year.

11.9% of the population with income below the federal poverty level (similar to the state average of 12.4%).

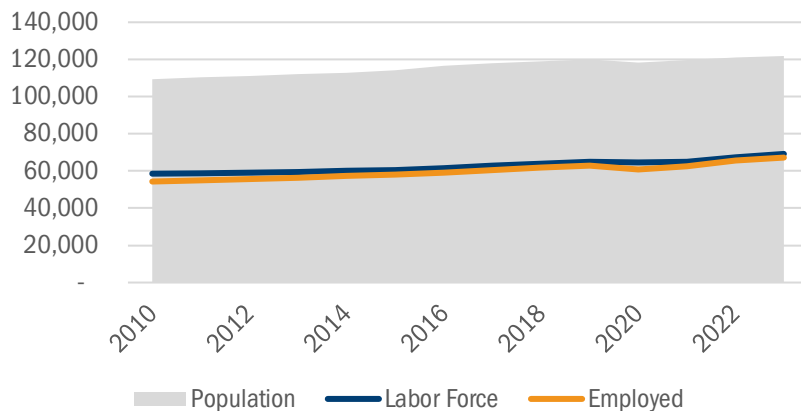
Highest Paying Industries

Average Annual Wage, 2023

1. Management - \$114,080
2. Utilities - \$105,280
3. Finance & Insurance - \$91,020
4. Professional & Technical Services - \$88,220
5. Information - \$87,120

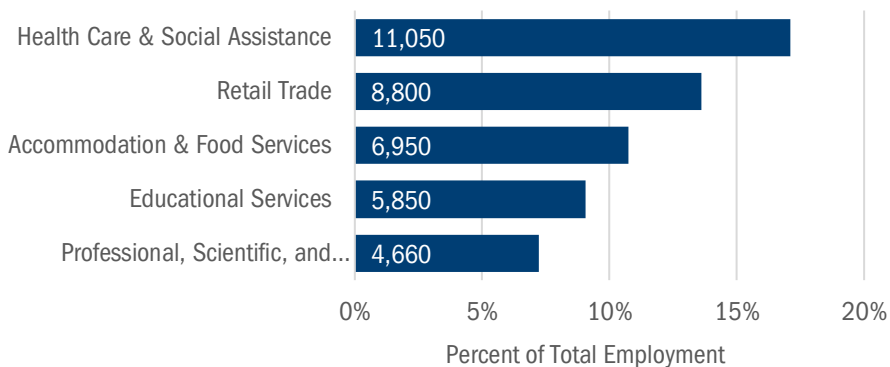
Workforce Size in Missoula County

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.

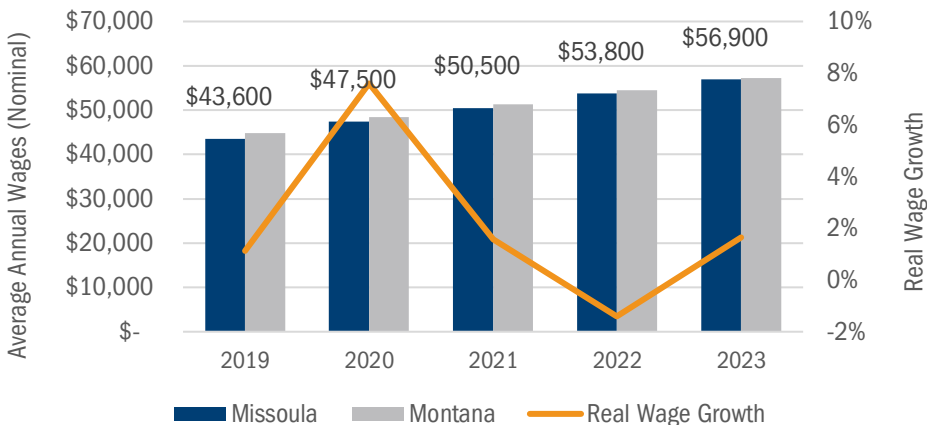
Top Employing Industries, 2023



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

70.0% of Missoula County's population over 15 participates in the labor force, above the statewide rate of 63.0%.

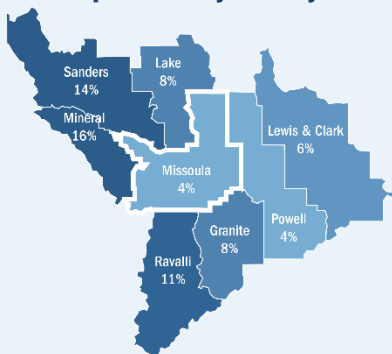
88.8% of Missoula County's prime working age population (25 to 54 years old) participates in the labor force, above the statewide rate of 84.2%.

Populations Increase in Western Montana

Missoula County had **4,700 more people move in** than out from 2020 to 2023, about **4%** of the population.

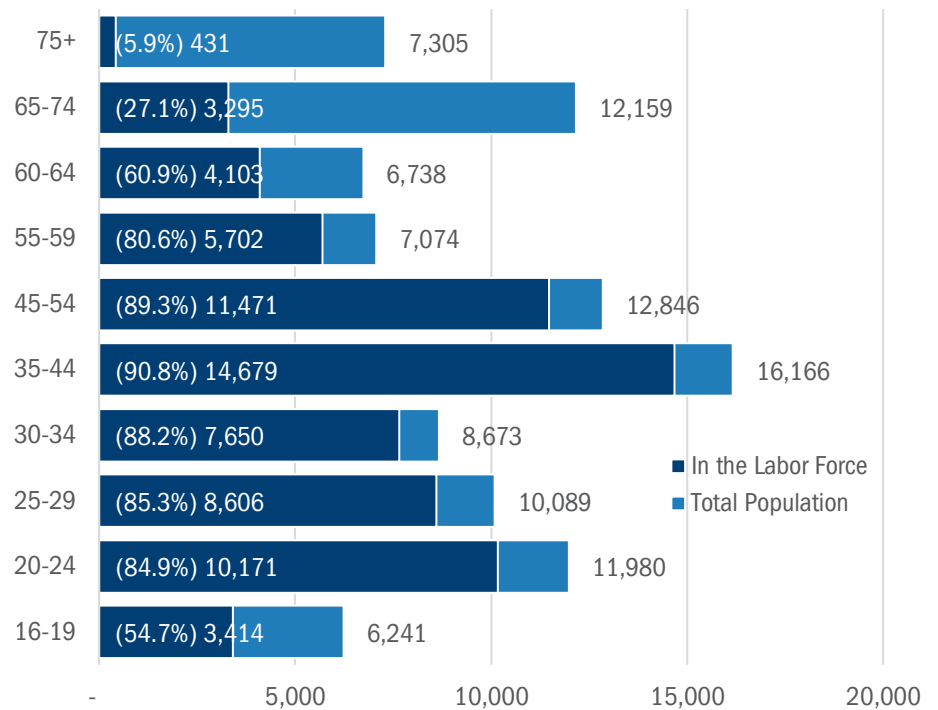
10.3% of workers in Missoula County **work from home**, similar to the statewide average of 10.6%.

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.

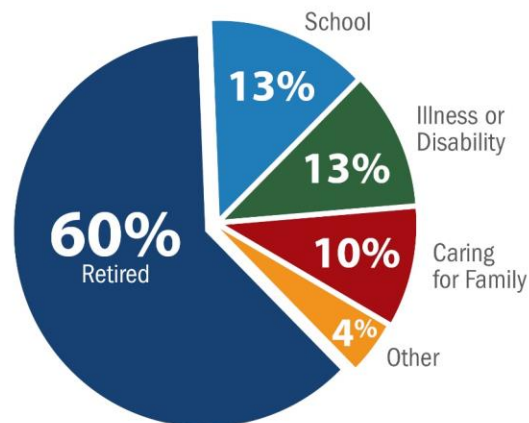
Population by Age Group and Participation in Labor Force



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.

Labor Force Participation by Sex, Population 20-64

86.3%
men in the labor force

83.2%
women in the labor force

86.6%
mothers with children under 18 in the labor force