### **ECONOMIC OVERVIEW OF MUSSELSHELL COUNTY**

#### Labor Market, 2023

Population: 5,308 Labor Force: 2,390 Employed: 2,317 Unemployed: 73

**Unemployment Rate**: 3.1% (Above the Statewide Rate of 2.9%)

#### **Employment Growth**

**112 jobs gained** since 2020, about 5% of total jobs.

#### **Income and Benefits**

**\$73,212** average household income in 2022, ranking Musselshell County the **39th** highest among Montana counties.

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

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

**11.8%** 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

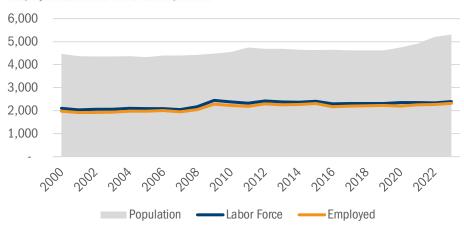
- **1.** Mining & Extraction \$134,800
- **2.** Information \$69,550
- **3.** Finance & Insurance \$55,160
- 4. Wholesale Trade \$53,240
- Profession, Scientific, & Technical Services - \$51,620



Governor Greg Gianforte Commissioner Sarah Swanson

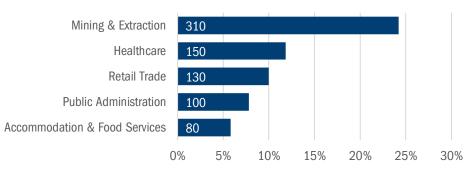
#### **Workforce Size in Musselshell County**

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

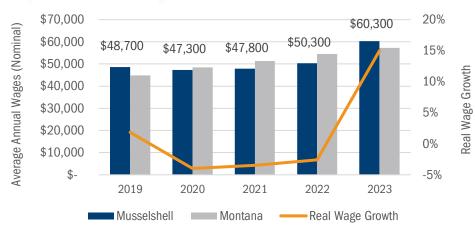


Percent of Total Employment

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.

#### **Labor Force Participation**

**50.4%** of Musselshell County's population over 15 participates in the labor force, below the statewide rate of 63.0%.

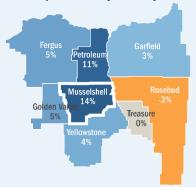
**76.2%** of Musselshell County's prime working age population (25 to 54 years old) participates in the labor force, below the statewide rate of 84.2%.

## Population Growth in Musselshell County

Musselshell County had **750 more people move in** than out since 2020, about **14%** of the population, the 3<sup>rd</sup> highest rate in the state.

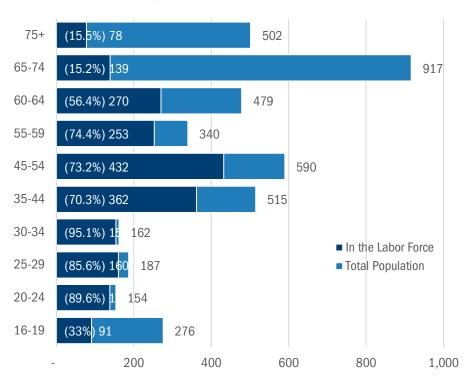
**15.7%** of workers in Musselshell County **work from home**, greater than the statewide average of 10.6%.

# 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.

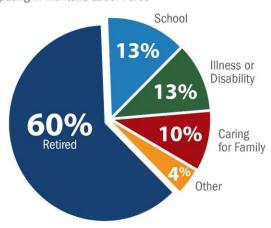
#### Population by Age Group and Participation in Labor Force



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.

Musselshell County makes up 5% of the state's mining and resource extraction jobs, despite having just 0.5% of the state's population.

