

# ECONOMIC OVERVIEW OF PETROLEUM COUNTY

## Labor Market, 2023

**Population:** 554  
**Labor Force:** 276  
**Employed:** 267  
**Unemployed:** 9  
**Unemployment Rate:** 3.3%  
 (Above the statewide rate of 2.9%)

## Employment Growth

Petroleum County has been mostly stable over the past 10 years.

## Income and Benefits

**\$69,949** average annual household income in 2022, ranking Petroleum County the **44th** highest among all counties.

**95.4%** of population with health insurance coverage.

**0.5%** of households receiving SNAP benefits in last year.

**6.3%** of the population with income below the federal poverty level (below the state average of 12.4%).

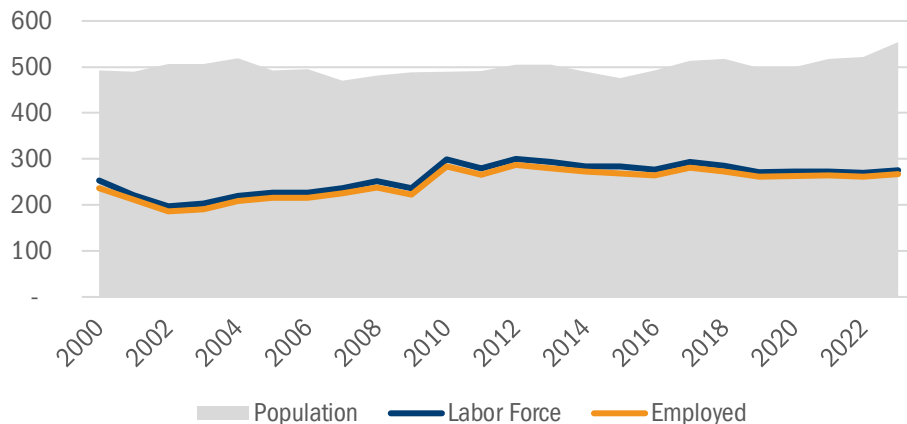
## Highest Paying Industries

Average Annual Wage, 2023

Public Administration - \$26,270  
 Healthcare - \$9,520

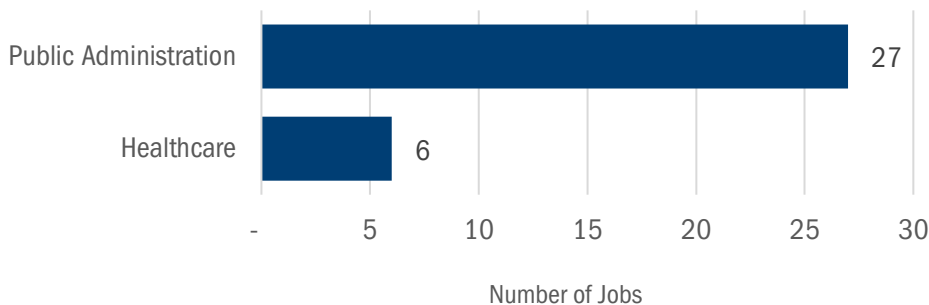
## Workforce Size in Petroleum County

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

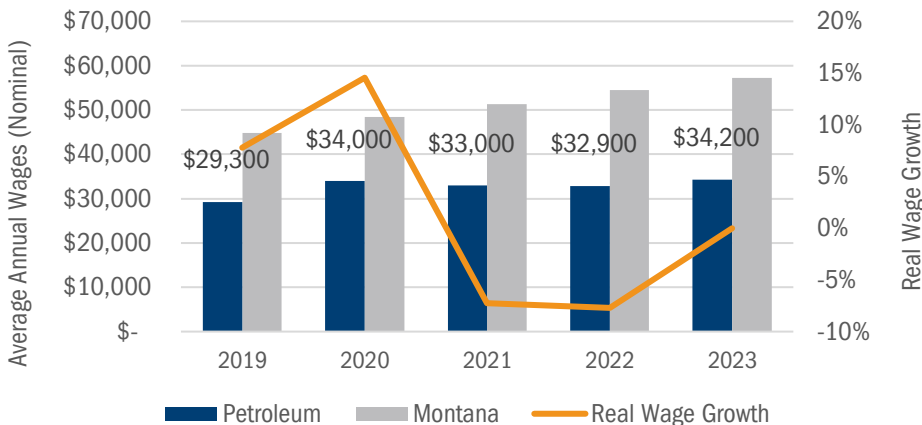


\* Due to the small number of payrolls businesses and employees in Petroleum County, most industry level estimates are non-disclosable.

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

**69.3%** of Petroleum County's population over 15 participates in the labor force, above the statewide rate of 63.0%.

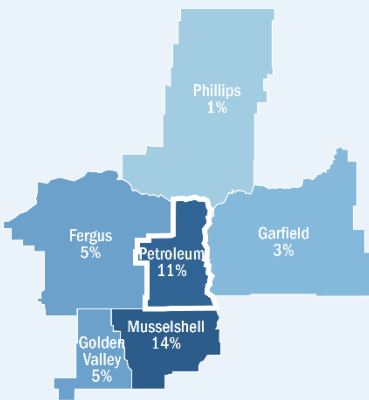
**95.5%** of Petroleum County's prime working age population (25 to 54 years old) participates in the labor force, above the statewide rate of 84.2%.

### Population Increases in Central Montana

Petroleum County had **60 more people move in** than out from 2020 to 2023, about **11%** of the county population.

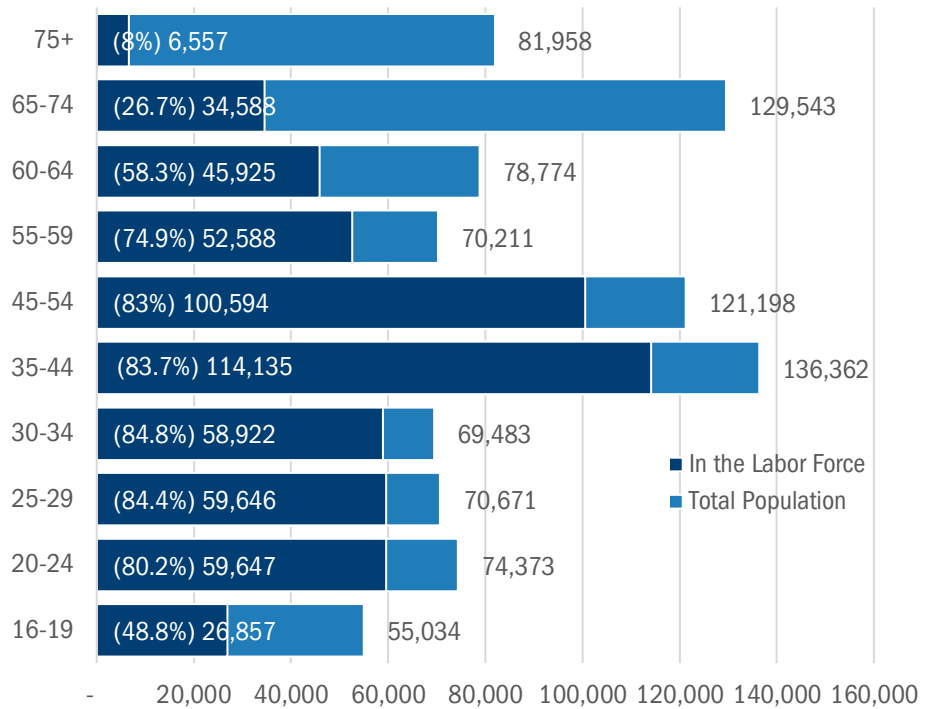
An estimated **27%** of workers in Petroleum County **work from home**, greater than the statewide average of 10.6%.

### 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.

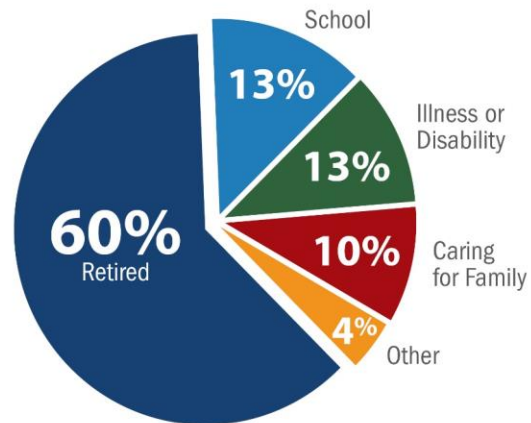
### Population by Age Group and Participation in Labor Force



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.

**With 276 workers, Petroleum County has the smallest county labor force in the state.**