

ECONOMIC OVERVIEW OF POWELL COUNTY

Labor Market, 2023

Population: 7,133
Labor Force: 2,999
Employed: 2,909
Unemployed: 90
Unemployment Rate: 3.0%
 (Similar to the statewide rate of 2.9%)

Employment Growth

109 jobs gained since 2020, about 4% of total jobs.

Income and Benefits

\$79,002 average household income in 2022, ranking Powell County **28th** highest among Montana counties.

93.4% of population with health insurance coverage.

9.9% of households receiving SNAP benefits in last year.

5.2% of the population with income below the federal poverty level (below the state average of 12.4%).

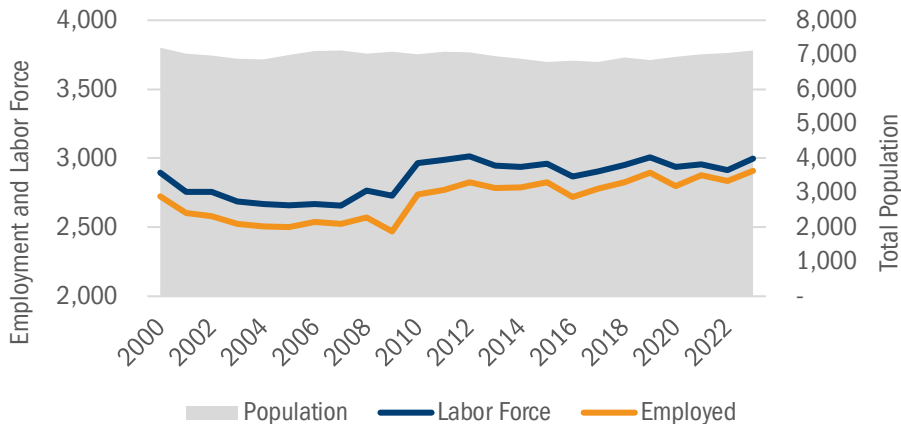
Highest Paying Industries

Average Annual Wage, 2023

1. Professional & Technical Services - \$310,970
2. Administrative & Support Services - \$82,090
3. Wholesale Trade - \$73,170
4. Public Administration - \$63,590
5. Finance & Insurance - \$61,510

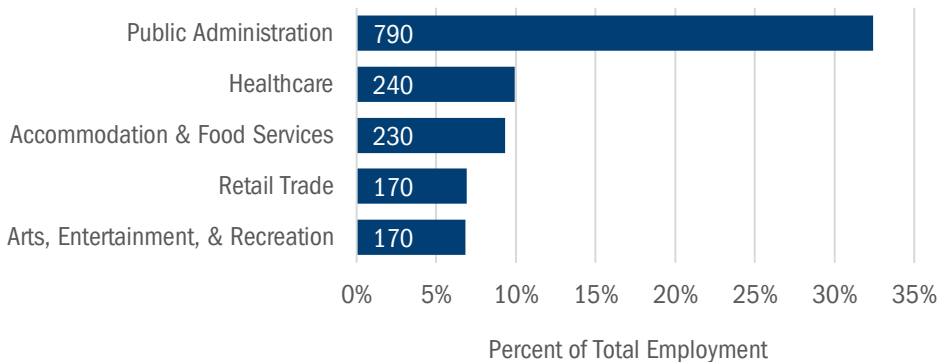
Workforce Size in Powell County

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.

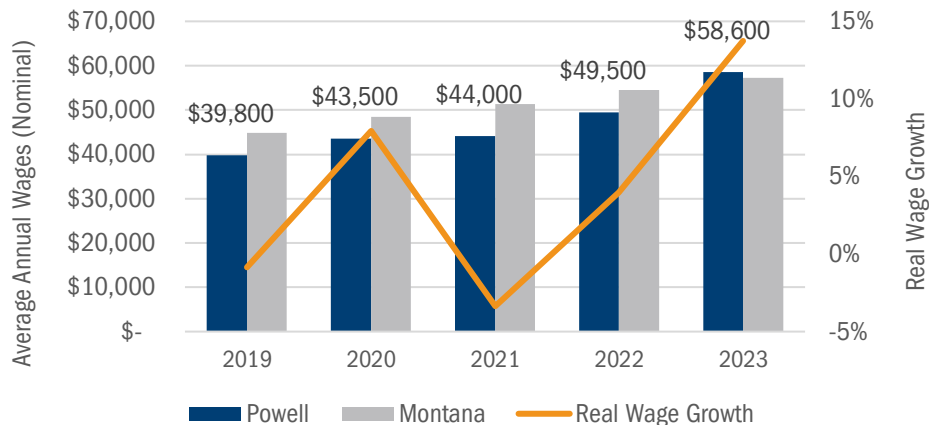
Top Employing Industries, 2023



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

43.8% of Powell County's population above 15 participates in the labor force, below the statewide rate of 63.0%.

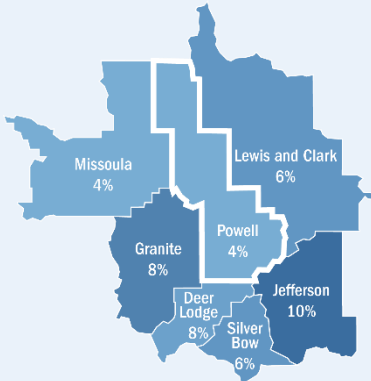
52.2% of Powell County's prime working age population (25 to 54 years old) participates in the labor force, below the statewide rate of 84.2%.

Populations Increasing

Powell County had **300 more people move in** than out since 2020, **4%** of the population.

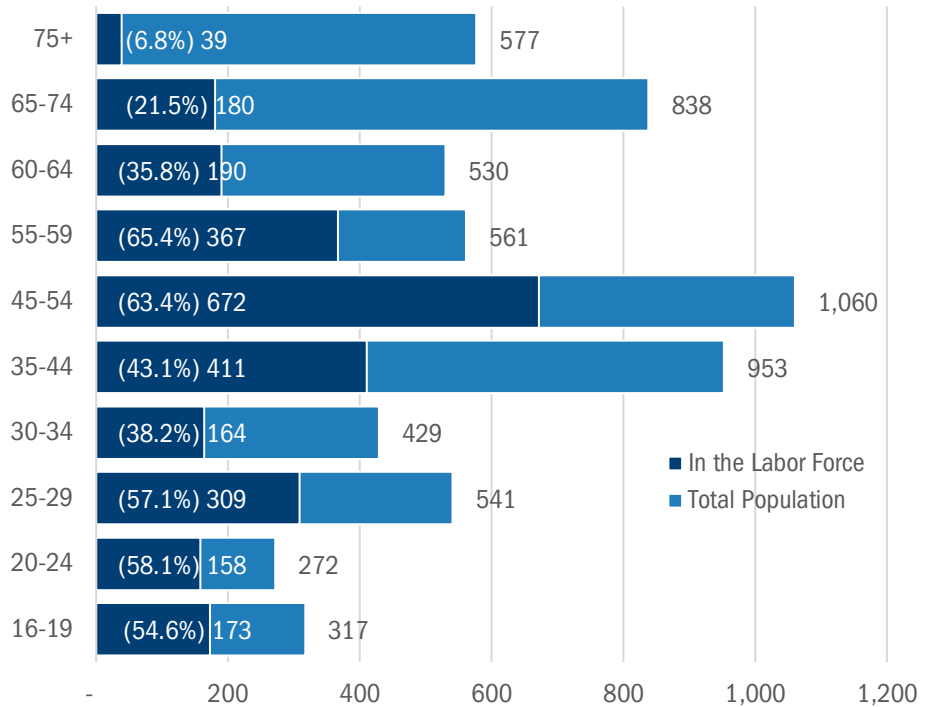
8.0% of workers in Powell County **work from home**, less than the statewide average of 10.6%.

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.

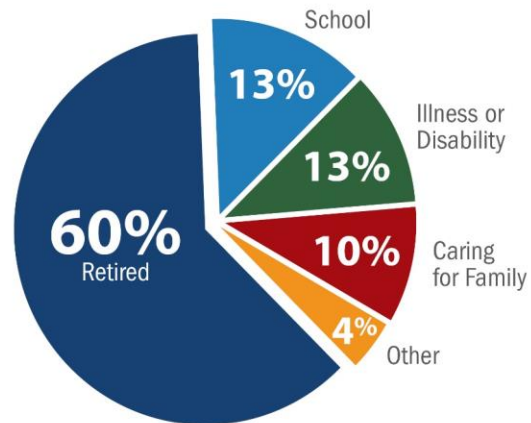
Population by Age Group and Participation in Labor Force



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.

Strong Wage Growth

Payroll wages rose by over 15% in 2023.