

ECONOMIC OVERVIEW OF SHERIDAN COUNTY

Labor Market, 2023

Population: 3,498
Labor Force: 1,724
Employed: 1,685
Unemployed: 39
Unemployment Rate: 2.3%
 (Below the Statewide Rate of 2.9%)

Employment Growth

430 fewer jobs than 2013, or about **20%** of jobs. Employment has been stable since 2018.

Income and Benefits

\$103,394 average household income in 2023, ranking Sheridan County **3rd** highest among Montana counties.

88.9% of population with health insurance coverage.

3.2% of households receiving SNAP benefits in last year.

9.8% of the population with income below the federal poverty level (below the state average of 12.4%).

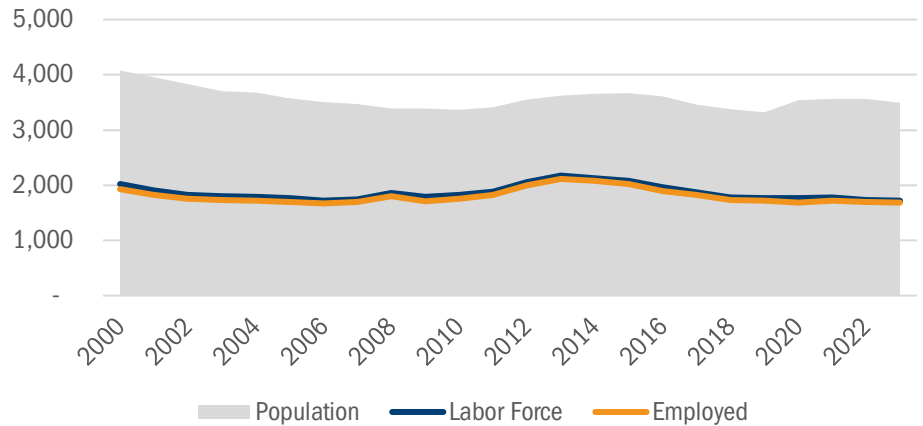
Highest Paying Industries

Average Annual Wage, 2023

1. Real Estate - \$91,100
2. Administrative & Support Services - \$70,190
3. Public Administration - \$64,810
4. Wholesale Trade - \$64,190
5. Professional, Scientific, & Technical Services - \$63,370

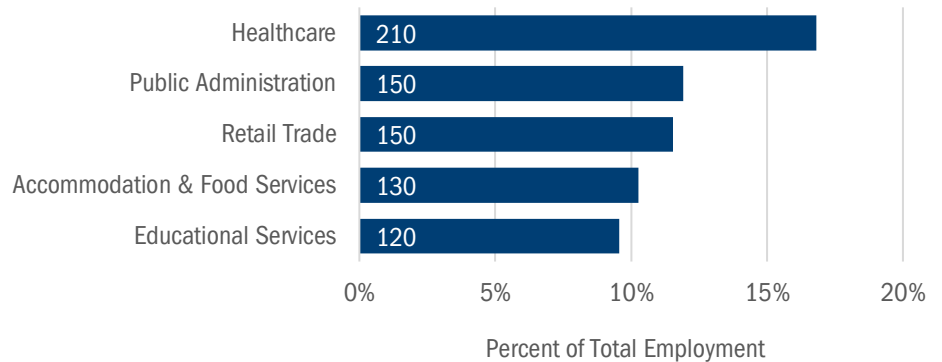
Workforce Size in Sheridan County

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.

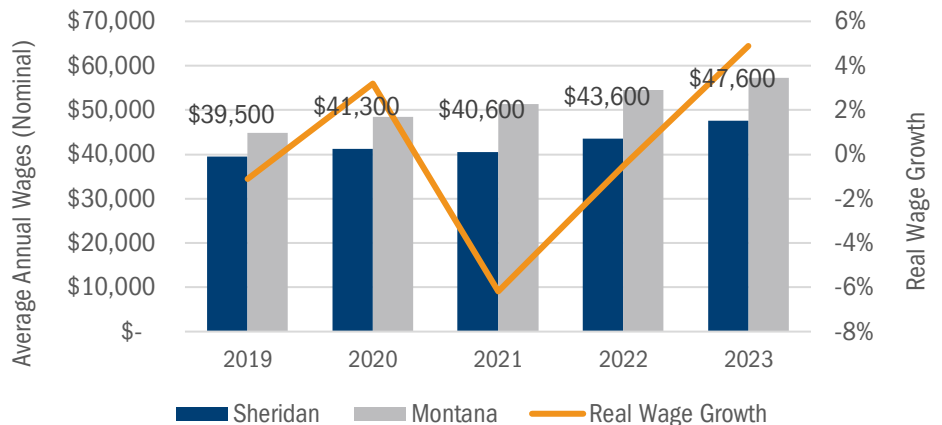
Top Employing Industries, 2023



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

61.1% of Sheridan County's population over 15 participates in the labor force, similar to the statewide rate of 63.0%.

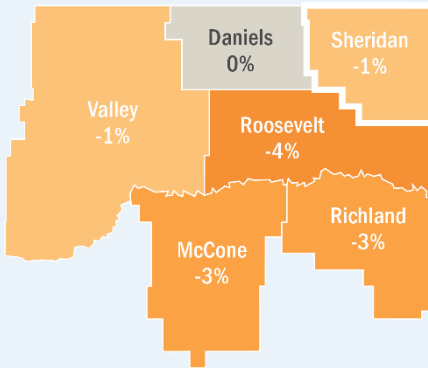
81.5% of Sheridan County's prime working age population (25 to 54 years old) participates in the labor force, below the statewide rate of 84.2%.

Declining Populations in Northeast Montana

Sheridan County had **30 more people move out** than in from 2020 to 2023.

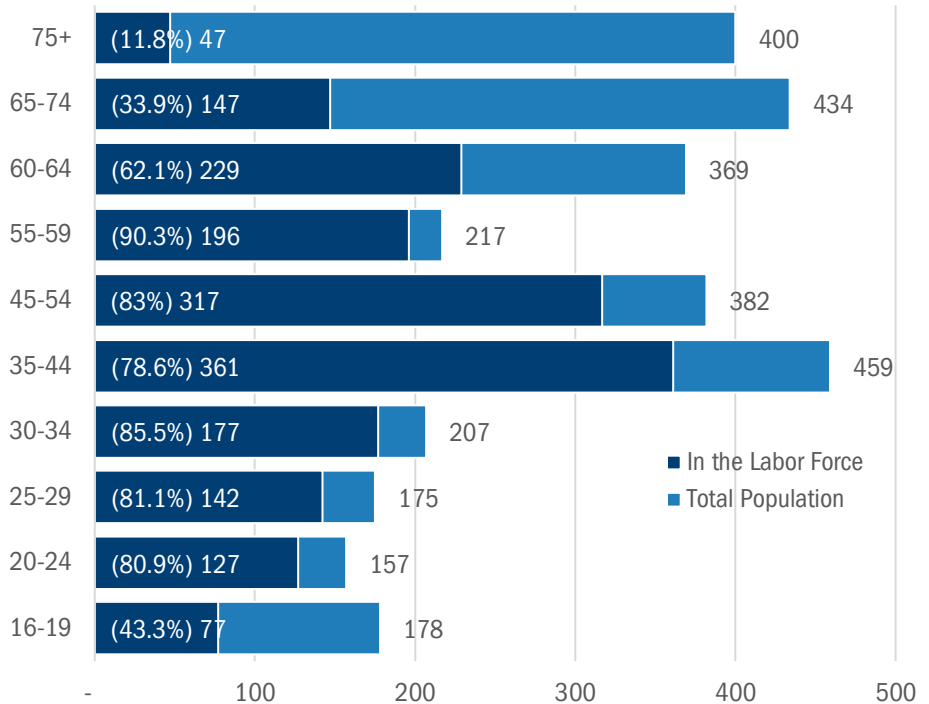
4.9% of workers in Sheridan County **work from home**, less than the statewide average of 10.6%.

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.

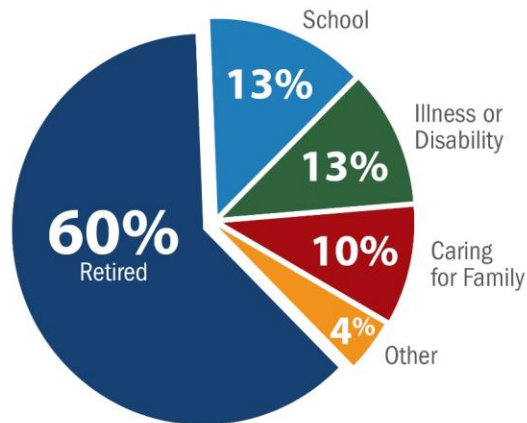
Population by Age Group and Participation in Labor Force



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.

Fort Peck Indian Reservation, 2023

Labor Force	Employment	Unemployment Rate
3,888	3,701	4.8%