

# ECONOMIC OVERVIEW OF YELLOWSTONE COUNTY

## Labor Market, 2023

**Population:** 170,843  
**Labor Force:** 88,210  
**Employed:** 85,913  
**Unemployed:** 2,297  
**Unemployment Rate:** 2.6%  
 (Less than the Statewide Rate of 2.9%)

## Employment Growth

**6,160 jobs gained** since 2018, about 8% of total jobs

## Income and Benefits

**\$98,192** average household income in 2022, ranking Yellowstone County the **6th highest** among counties.

**93.8%** of population with health insurance coverage.

**8.8%** of households receiving SNAP benefits in last year.

**10.7%** of the population with income below the federal poverty level (similar to the state average of 12.4%).

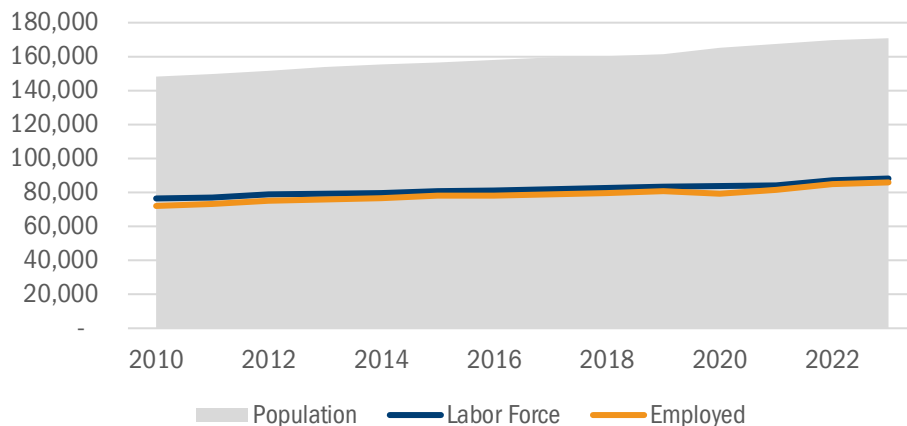
## Highest Paying Industries

Average Annual Wage, 2023

1. Mining & Extraction - \$111,400
2. Utilities - \$96,650
3. Finance & Insurance - \$91,630
4. Management - \$91,210
5. Manufacturing - \$88,560

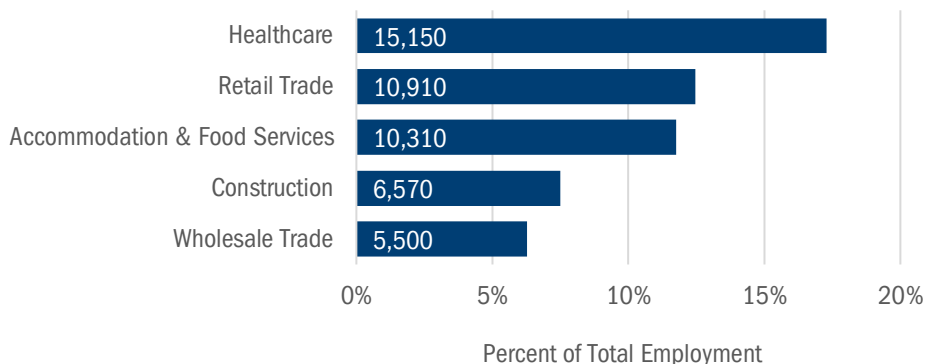
## Workforce Size in Yellowstone County

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.

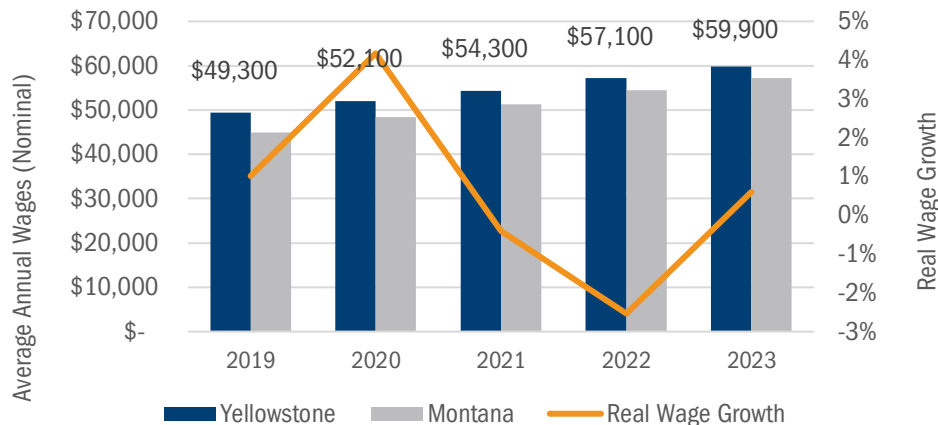
## Top Employing Industries, 2023



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**

**66.2%** of Yellowstone County’s population over 15 participates in the labor force, slightly above the statewide rate of 63.0%.

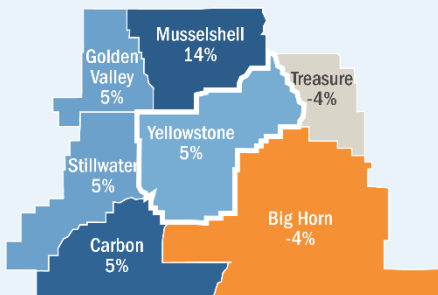
**86.0%** of Yellowstone County’s prime working age population (25 to 54 years old) participates in the labor force, above the statewide rate of 84.2%

**Population Growth Continues in Yellowstone County**

Yellowstone County had **7,120 more** people move in than out from 2020 to 2023, the **2nd most** of any county.

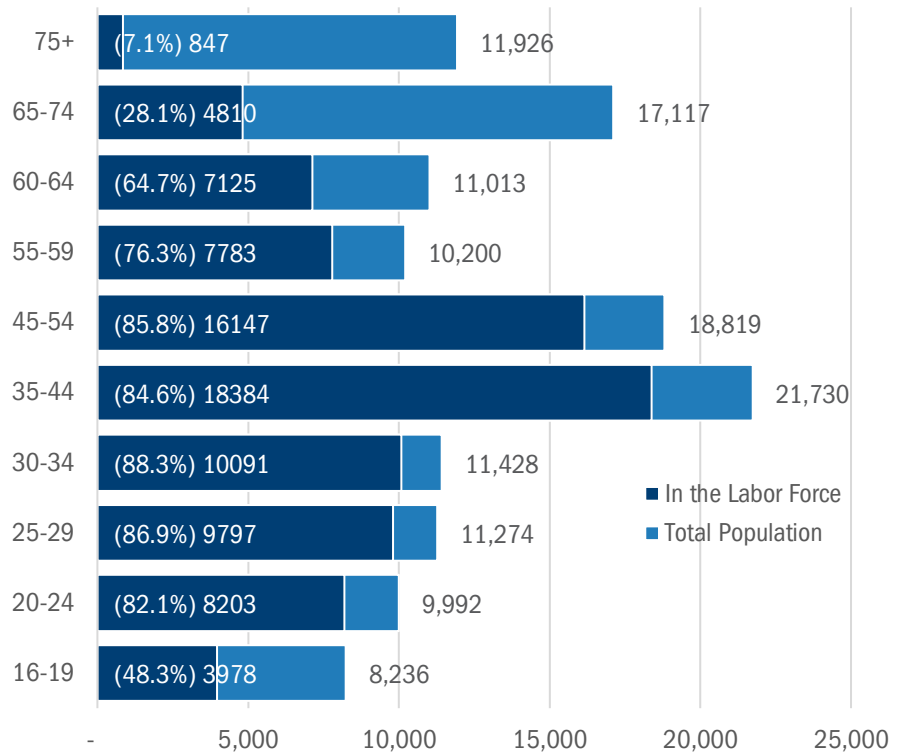
**7.1%** of workers in Yellowstone County **work from home**, below the statewide average of 10.6%.

**Net Migration as a Percent of the Population by County**



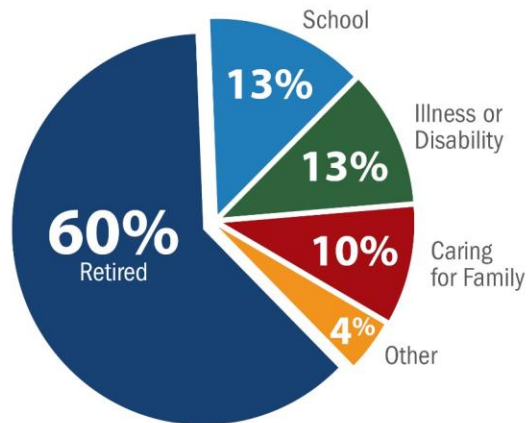
Source: U.S. Census Bureau, Annual Resident Population Estimates, Estimated Components of Resident Population Change, and Rates of the Components of Population Changes for States and Counties: April 1, 2020 to July 1, 2023.

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



**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.

**Crow Reservation, 2023**

**Labor Force:** 2,432  
**Employed:** 2,271  
**Unemployment Rate:** 6.6%

