

Remarkable BE BILLINGS

**WE'VE GOT THE
POWER**

BBER 2024 EDITION

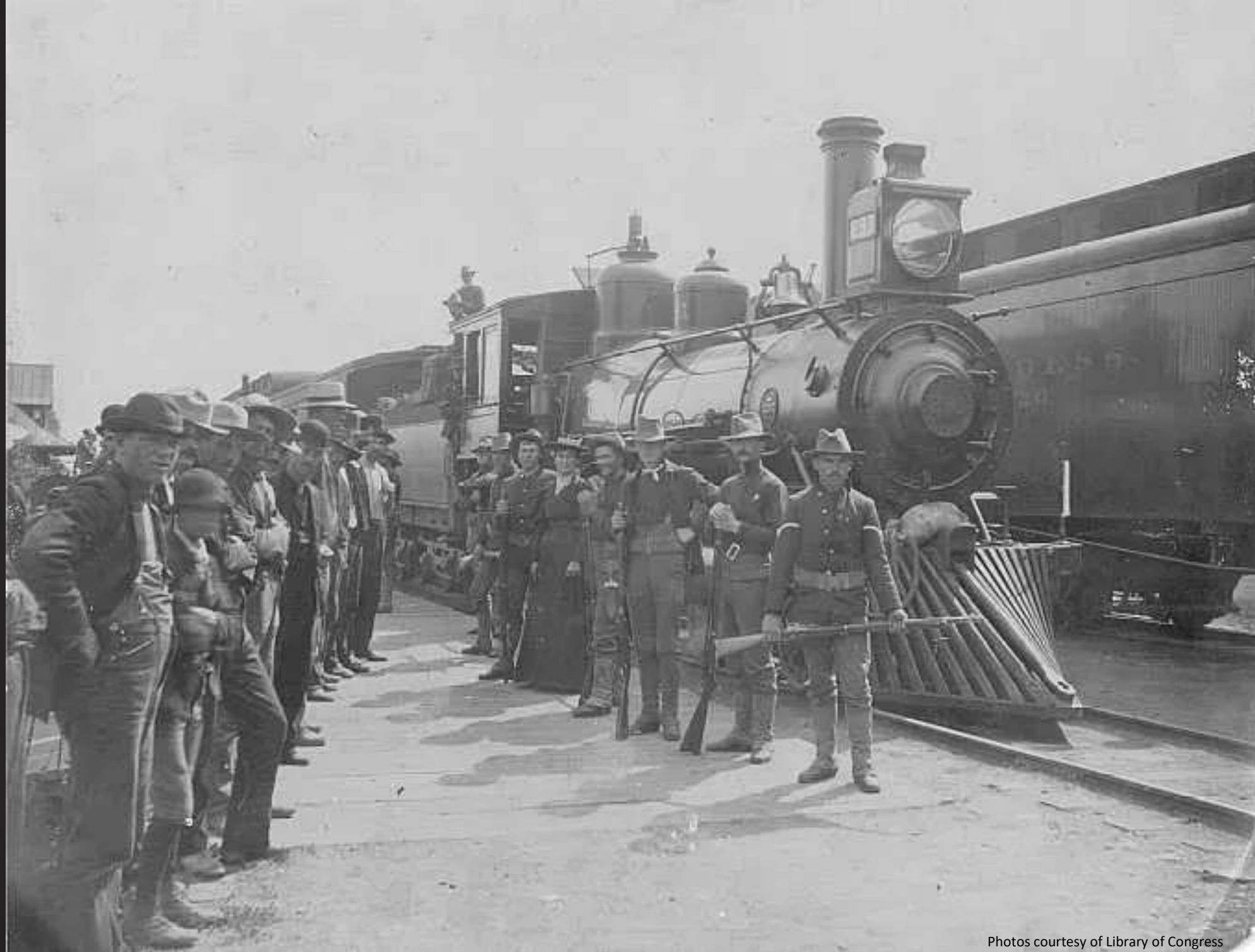


BIG SKY
ECONOMIC DEVELOPMENT

BIGSKYECONOMICDEVELOPMENT.ORG

Building
REMARKABLE

THE CITY OF BILLINGS IS FOUNDED



Photos courtesy of Library of Congress

1882

- Railroad formed the city as a western railhead for its further westward expansion

142 years old

LIKE MAGIC, IT SEEMED TO APPEAR OVERNIGHT



EARLY 1900'S

- Prosperous & permanent trading center
- The Magic City
- Large warehouses, distribution center
- Trading center and energy hub
- Region's major financial, medical, & cultural center



MAJOR GROWTH IN DOWNTOWN CORE



MID-LATE 1900'S

- First high-rises in Montana
- MetraPark Arena Constructed
- Large section of MT's interstate system completed
- Shopping destination
- Hotel & Service industries
- Business parks
- Large residential development



Photos courtesy of Library of Congress

BILLINGS IS MONTANA'S CITY



BUILT ON A STRONG FOUNDATION

- Geographic location
- Regional Economic Hub
- Outgrew the other cities in the region

YOUNG BUT POWERFUL



ACCORDING TO OUR FRIENDS AT NORTHWESTERN ENERGY

- Investments in the Rimrock Substation alone cap almost **\$34 million**, which will help us address the increased energy demand in the Billings area
- A new natural gas plant is underway in Laurel, and about **75%** completed

TOP 7 INDUSTRIES IN YELLOWSTONE COUNTY

1. Healthcare & Social Assistance
2. Retail Trade
3. Accommodation & Food Service
4. Construction
5. Wholesale Trade
6. Professional, Scientific & Technical Services
7. Educational Services



ENERGIZING GROWTH

IN THE STATE OF MONTANA

- Yellowstone County has 3 of the 10 top producers.
- 1,819 people work in this industry - that's almost the population of Red Lodge or Stevensville.
- Workers in this industry have an average annual wage of \$143,127, our region has over twice the expected employment compared to the nation in this industry.



ENERGY

ECONOMIC PULSE



- ▶ **#5** in coal production (thousand short tons 2021) – 28,580
- ▶ **#8** total energy expenditures per capita (\$) 2021 – 58,086
- ▶ **#12** total energy consumption per capita (million Btu) 2021 – 392

- ▶ Montana has the nation’s largest recoverable coal reserves, which is about 30% of the U.S. total, and the state accounts for about 5% of U.S. coal production.
- ▶ Montana’s temperature extremes and small population contribute to the state’s residential sector having the highest per capita energy consumption of any state.
- ▶ **In 2022, Montana ranked 10th among the states with the largest share of electricity generated from renewables, about 53%.**
- ▶ Coal-fired power plants provided the largest share of Montana’s electricity generation in 2022, accounting for 42% of in-state generation, followed by hydropower at 38%, wind power at 15%, natural gas at 2%, and petroleum coke at nearly 2%.
- ▶ Montana’s total natural gas consumption is among the five lowest states. About half of state households use natural gas as their primary energy source for home heating.

Energy Information Administration - 2021

Consumption by Source

Consumption by Sector

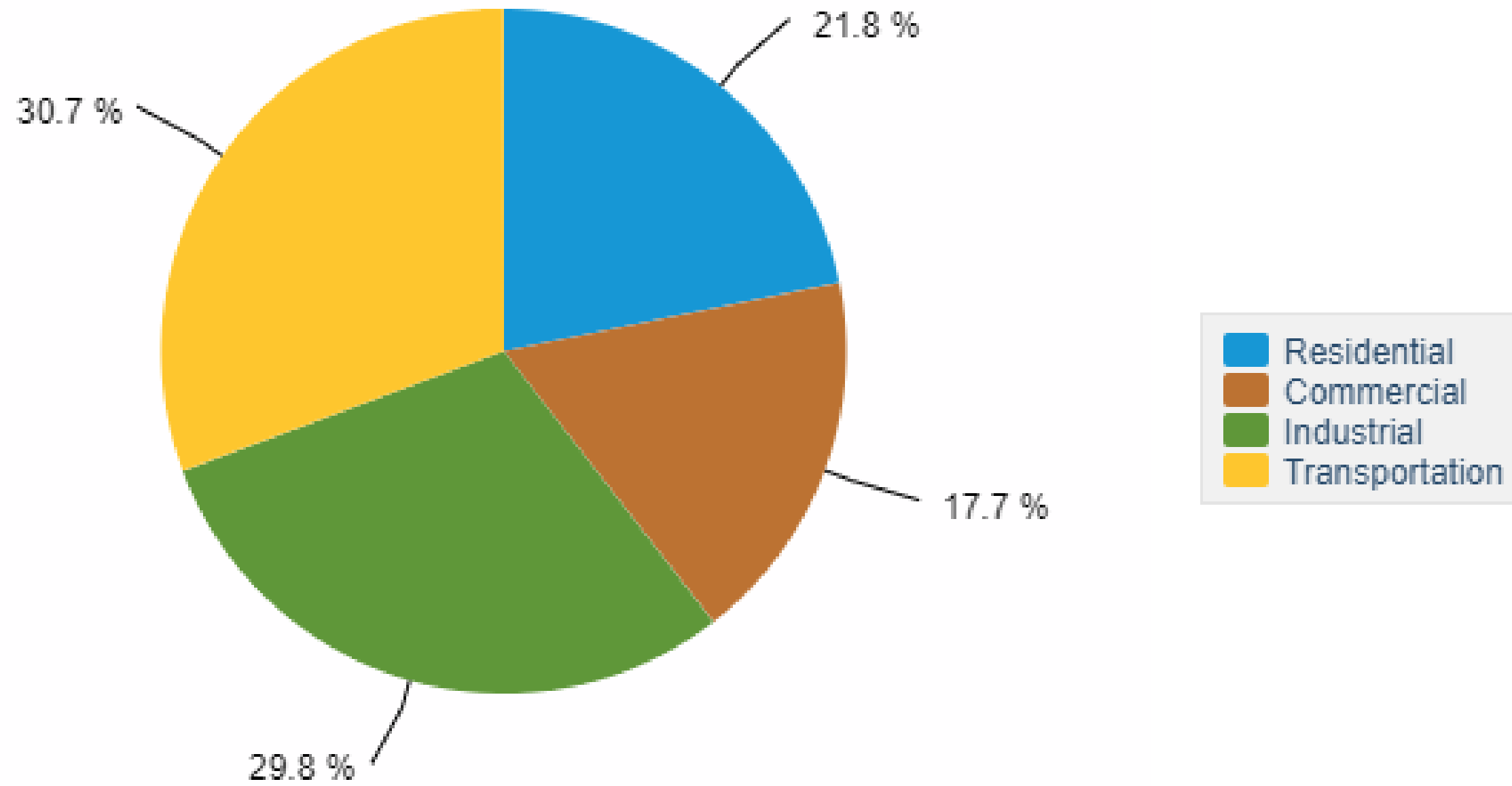
Production

Electricity

Prices

Montana Energy Consumption by End-Use Sector, 2021

[DOWNLOAD](#)



Source: Energy Information Administration, State Energy Data System

PROJECTED EMPLOYMENT GROWTH in Yellowstone County, Montana • 2023Q21

NAICS	Industry	Current			5-Year History		Total Demand	5-Year Forecast			
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %		Exits	Transfers	Empl Growth	Ann % Growth
324110	Petroleum Refineries	1,076	\$167,495	31.58	12	0.2%	526	180	359	-13	-0.3%
221122	Electric Power Distribution	126	\$102,071	0.83	44	8.9%	57	21	38	-2	-0.3%
211120	Crude Petroleum Extraction	103	\$129,282	2.13	-20	-3.5%	47	16	33	-3	-0.5%
486910	Pipeline Transportation of Refined Petroleum Products	97	\$99,925	23.59	32	8.3%	48	16	32	0	0.1%
213112	Support Activities for Oil and Gas Operations	95	\$134,652	0.78	-30	-5.4%	51	16	35	1	0.1%
486110	Pipeline Transportation of Crude Oil	68	\$109,246	10.92	10	3.1%	35	11	23	1	0.2%
221112	Fossil Fuel Electric Power Generation	60	\$111,562	1.17	-38	-9.4%	13	9	16	-12	-4.4%
212321	Construction Sand and Gravel Mining	58	\$81,002	3.36	11	4.2%	31	11	20	0	-0.1%
221210	Natural Gas Distribution	57	\$102,665	0.85	15	6.5%	24	9	17	-2	-0.9%
212311	Dimension Stone Mining and Quarrying	28	\$57,835	6.62	21	33.2%	15	5	10	0	-0.1%
324121	Asphalt Paving Mixture and Block Manufacturing	13	\$82,388	1.29	4	7.3%	6	2	4	0	-0.3%
213114	Support Activities for Metal Mining	9	\$132,240	3.17	-8	-12.2%	5	1	3	0	0.1%
212114	Surface Coal Mining	8	\$101,422	0.74	8	n/a	2	1	2	-2	-5.5%
213111	Drilling Oil and Gas Wells	7	\$98,010	0.25	-21	-23.7%	4	1	3	0	0.1%
221121	Electric Bulk Power Transmission and Control	6	\$115,432	0.33	6	n/a	3	1	2	0	-0.3%
486210	Pipeline Transportation of Natural Gas	5	\$120,685	0.29	-5	-12.7%	3	1	2	0	0.1%
211130	Natural Gas Extraction	1	\$29,606	0.08	-35	-47.3%	1	0	0	0	0.1%
221111	Hydroelectric Power Generation	1	\$103,702	0.10	1	n/a	0	0	0	0	-0.4%
221115	Wind Electric Power Generation	1	\$94,102	0.12	1	n/a	0	0	0	0	4.5%
212312	Crushed and Broken Limestone Mining and Quarrying	0	n/a	0.00	-7	n/a	0	0	0	0	0.3%
213113	Support Activities for Coal Mining	0	n/a	0.00	-1	n/a	0	0	0	0	-0.1%
213115	Support Activities for Nonmetallic Minerals (except Fuels) Mining	0	n/a	0.00	-2	n/a	0	0	0	0	-0.1%
10178	Coal/Oil/Power (Chmura Cluster)	1,819	\$143,127	2.49	-3	0.0%	860	300	591	-31	-0.3%
	Total - All Industries	91,694	\$58,402	1.00	5,082	1.1%	53,448	22,081	30,836	531	0.1%

Source: JobsEQ® • Data as of 2023Q2

Note: Figures may not sum due to rounding. 1. All data based upon a four-quarter moving average. Exits and transfers are approximate estimates based upon occupation separation rates.

ASHLEY KAVANAGH

SENIOR DIRECTOR
OF RECRUITMENT &
COMMUNITY DEVELOPMENT



MARCELL BRUSKI

SENIOR DIRECTOR OF
ENGAGEMENT





BIG SKY

ECONOMIC DEVELOPMENT

Building
REMARKABLE



Where Blue Sky Meets Bottom Line
Focused on sustaining and growing our region's vibrant economy and outstanding quality of life, Big Sky Economic Development provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.

BUILDING REMARKABLE TOGETHER