

# ECONOMIC IMPACT



**BILLINGS POPULATION**

**119,960**

Source: US Census Bureau • Jul-22

**YELLOWSTONE COUNTY POPULATION**

**169,852**

Source: US Census Bureau • Jul-22

**NUMBER OF WORKERS IN YELLOWSTONE COUNTY:**

**88,000**

*This number is expected to climb to*

**102,000**

**BY 2030**

MT Department of Commerce



**MEDIAN HOUSEHOLD INCOME IN YELLOWSTONE COUNTY:**

**\$72,300**

*Median Household Income National Average - \$75,149*

Source: US Census Bureau • 2022

**IN 2023 THE RIMROCK SUBSTATION**

**\$34 MILLION**

upgrade was completed and now can address the increased energy demand in the Billings area.

*North Western Energy's Yellowstone County Generating Station,*

**A 175 MEGAWATT**  
*natural gas plant, is underway in Laurel and is about*  
**75% COMPLETED.**

## TOP 7 INDUSTRIES

*for Yellowstone County*

- Healthcare and Social Assistance
- Retail Trade
- Accommodation and Food Services
- Construction
- Wholesale Trade
- Professional, Scientific, and Technical Services
- Educational Services

Source: JobsEQ® • Q2 2023

*The largest sector in Yellowstone County, Montana is Health Care and Social Assistance, employing 15,216 workers. The next-largest sectors in the region are Retail Trade (11,192 workers) and Accommodation and Food Services (10,051). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Wholesale Trade (LQ = 1.57), Arts, Entertainment, and Recreation (1.34), and Construction (1.33).*



**IN-MIGRATION:** Residents were **4x** more likely to move to Billings and stay compared to other MT communities.

*The data suggests Billings and Missoula are leading the way, Billings with **3.9 times** more inbound than outbound moves.*

Source: moveBuddha

**BILLINGS HAS 3 OF THE TOP 10**

*Energy Consumers in the State*



**NUMBER OF EMPLOYEES WORKING IN THE ENERGY INDUSTRY IN BILLINGS**

**1,819**



**1,076** of this total number are employed in the Petroleum Refineries Industry

Source: JobsEQ® • 2022

**ENERGY LABOR FORCE AVERAGE ANNUAL WAGE:**

**\$143,127**

*The LQ for this industry in Yellowstone County is 2.49. Meaning, the region has over twice the expected employment compared to the nation in this industry.*

Source: JobsEQ® • 2022

# ENERGY

ECONOMIC PULSE

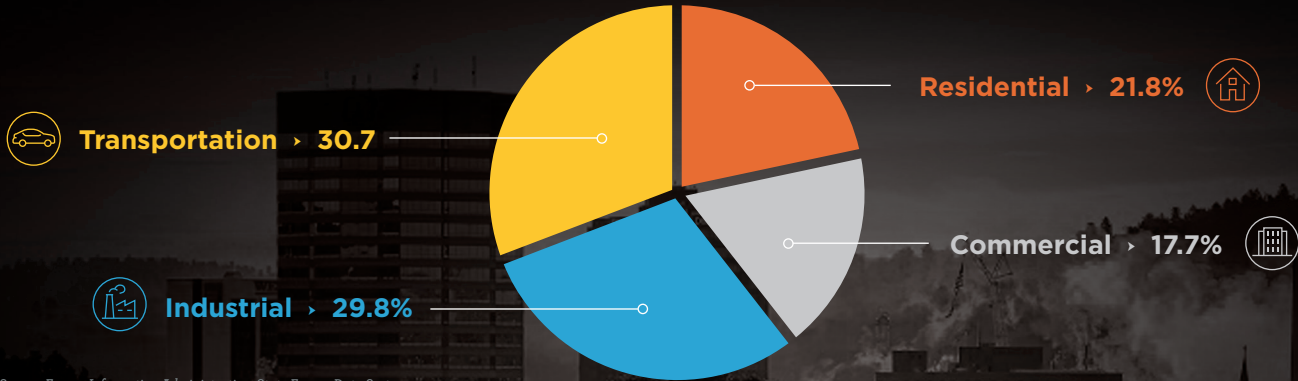
- ▶ #5 in coal production (thousand short tons 2021) – 28,580
- ▶ #8 total energy expenditures per capita (\$) 2021 – 58,086
- ▶ #12 total energy consumption per capita (million Btu) 2021 - 392



- ▶ 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

## MONTANA ▶ ENERGY CONSUMPTION BY END-USE SECTOR, 2021



Source: Energy Information Administration, State Energy Data System

## PROJECTED EMPLOYMENT GROWTH in Yellowstone County, Montana • 2023Q21

NAICS	Industry	Empl	Current			5-Year History		Total Demand	Exits	5-Year Forecast		
			Avg Ann Wages	LO	Empl Change	Ann %	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%	
	<b>Total - All Industries</b>	<b>91,694</b>	<b>\$58,402</b>	<b>1.00</b>	<b>5,082</b>	<b>1.1%</b>	<b>53,448</b>	<b>22,081</b>	<b>30,836</b>	<b>531</b>	<b>0.1%</b>	

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.

