

Quarterly Economic Report For the State of Wyoming



State of Wyoming

Period Ending
March 31, 2009

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Wyoming Business Council

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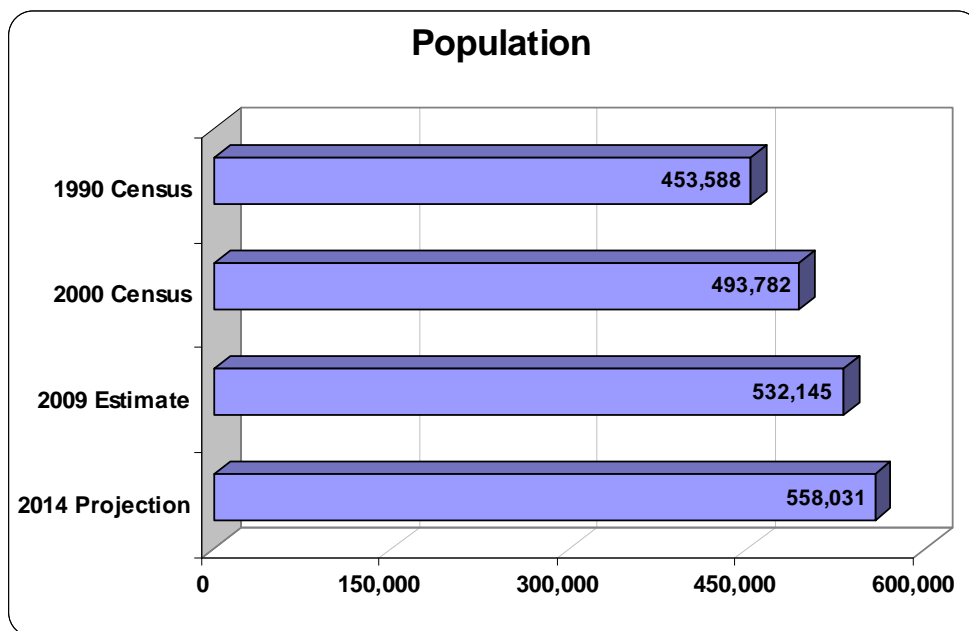
Wyoming Executive Summary

- ✚ Wyoming lost 100 jobs in March 2009 (down -0.07%) from a year earlier (*page 5*).
- ✚ Wyoming ranked #4 in the U.S. in March 2009 for year over year growth in non-agricultural employment (*page 5*).
- ✚ Wyoming realized year over year employment gains in March 2009 in the following sectors: Government (2,200 jobs); Education & Health Services (900 jobs); Wholesale Trade (200 jobs); Transportation & Utilities (100 jobs); Financial Activities (100 jobs); and Manufacturing (100 jobs). Year over year employment losses in March 2009 occurred in the following sectors: Construction (-2,300 jobs); Leisure & Hospitality (-500 jobs); Professional & Business Services (-400 jobs); Natural Resources & Mining (-200 jobs); Other Services (-200 jobs); and Retail Trade (-100 jobs) (*page 6-7*).
- ✚ 2nd Quarter 2008 Construction wages led all other sectors in percentage growth, at 8.2% over the 2nd Quarter of 2007 (*page 8*).
- ✚ The statewide average weekly wage for the 2nd Quarter 2008 was \$780 (\$40,560 annually), an increase of 5.4% over the 2nd Quarter of 2007 (*page 8*).
- ✚ Unemployment in Wyoming increased to 4.5% in March 2009 but remained below the Mountain Region (7.4%) and the U.S. (8.5%) (*page 9*).
- ✚ Wyoming's 4th Quarter 2008 total personal income increased 4.8% from a year earlier. Total personal income for the Rocky Mountain region increased 2.6% during the same period (*page 10*).
- ✚ Per capita income in Wyoming increased 5.7% in 2008, which ranks 3rd in the U.S. (*page 11*).



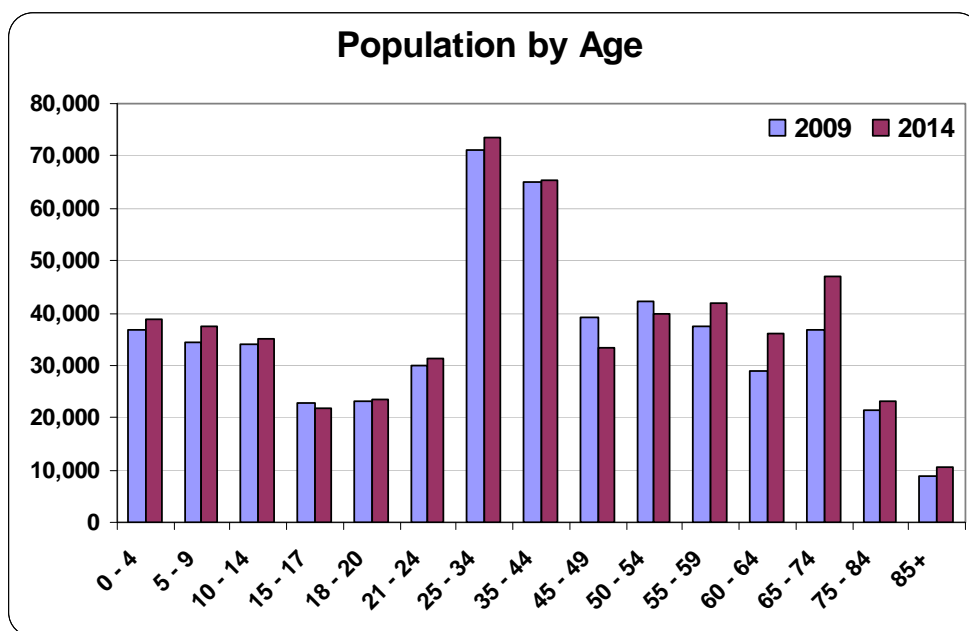
Population Demographics

The population in Wyoming in 1990 was **453,588** and in 2000 it was **493,782**, an **8.9%** change. The population for 2009 is estimated to be **532,145** and the projection for 2014 is **558,031** representing a change of **4.9%**. The growth rate from 1990 to 2009 is **17.3%**.



Source: Claritas, Inc.

The 2009 median age of the total population is **37.1** and it is predicated to change in five years to **37.7**. For 2009, males represent **50.6%** of the population and females represent **49.4%**. The most prominent age group is **Age 25-34** years. The age group least represented is **85+** years.

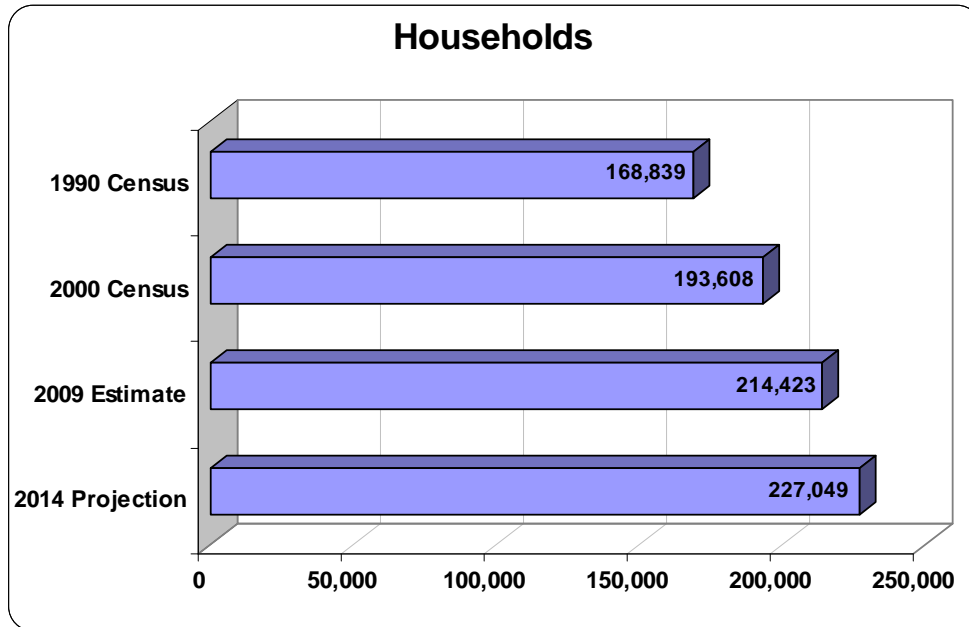


Source: Claritas, Inc.



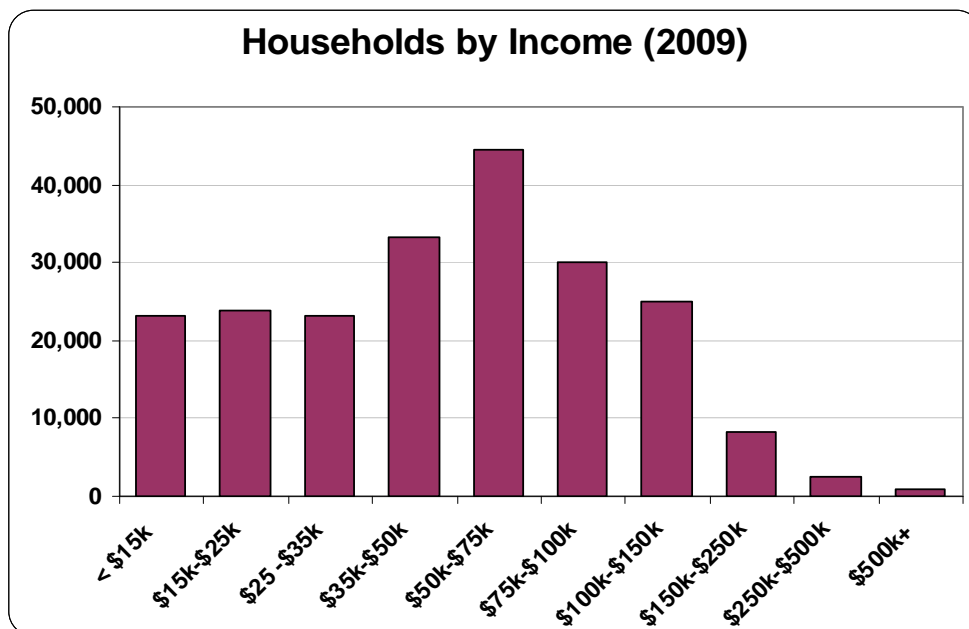
Household Demographics

The number of households in Wyoming in 1990 was **168,839** and in 2000 it was **193,608**, a **14.7%** change. The estimated household count for 2009 is **214,423** and the projection for 2014 is **227,049** representing a change of **5.9%**. The growth rate from 1990 to 2009 is **27.0%**.



Source: Claritas, Inc.

The 2009 predominant household income category for Wyoming is **\$50k-\$75k**, and the income group that is least represented is **\$500k+**. For 2009, average household income is **\$65,895** and median household income is **\$52,213**.



Source: Claritas, Inc.

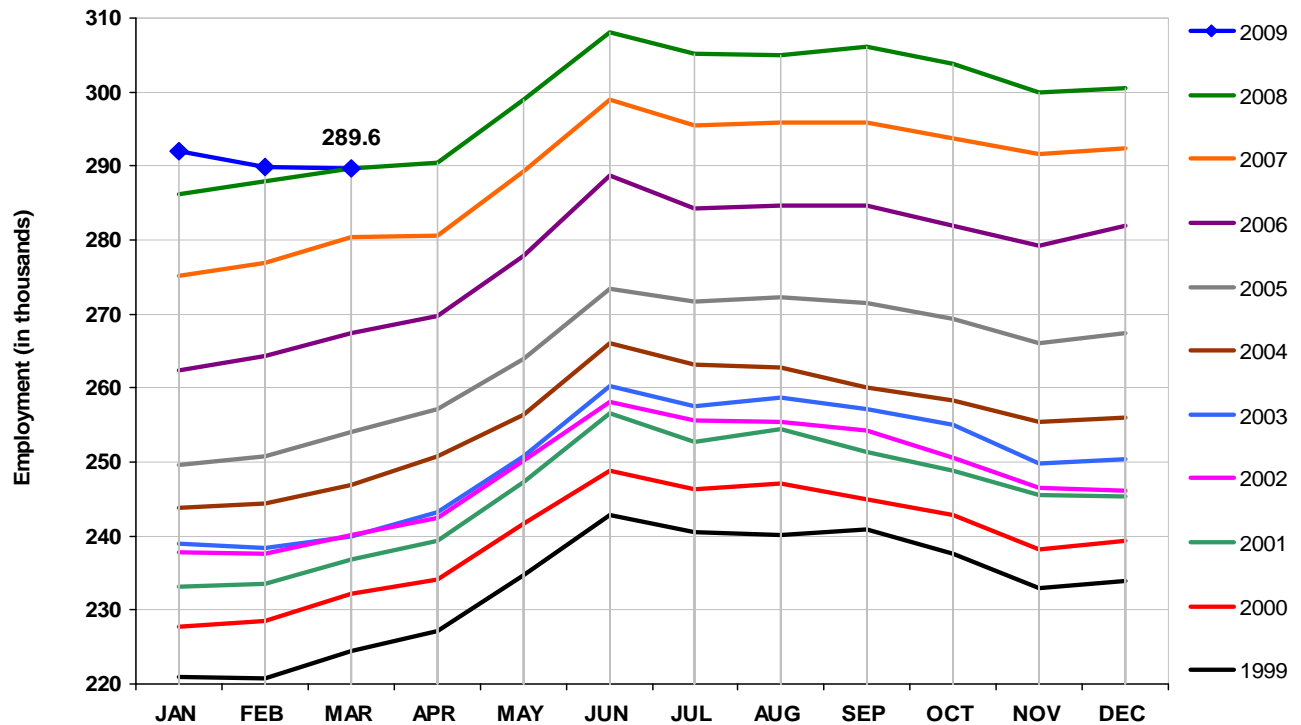


Labor Force Demographics

Year-Over-Year Employment

Nonagricultural Wage & Salary Employment

(January 1999 - March 2009)



Source: Wyoming Department of Employment, Research & Planning, CES.

Total Employment Growth (Not Seasonally Adjusted)

Since March 2008, total employment in Wyoming decreased by 100 jobs (-0.07%). As of March 2009, Wyoming was ranked #4 in the U.S. for year over year employment growth (data through March 2009). The only states to post growth above zero percent are Alaska (0.7%), Louisiana (0.3%), and North Dakota (0.2%). The state with the greatest percentage decline in annual employment was Arizona (-6.9%).

In the West, Wyoming ranks #15 in job decline over the past year. The changes in employment for states in the West since March 2008 are:

Western States with Growing Employment		Western States with Declining Employment	
Alaska	0.7%	Arizona	- 6.9%
North Dakota	0.2%	Nevada	- 5.3%
		Oregon	- 5.3%
		Idaho	- 5.2%
		California	- 4.2%
		Hawaii	- 3.3%
		Washington	- 3.3%
		Colorado	- 3.1%
		Utah	- 2.6%
		Montana	- 2.2%
		New Mexico	- 1.9%
		Nebraska	- 1.8%
		South Dakota	- 1.2%
		Texas	- 1.1%
		Wyoming	- 0.1%

Source: U.S. Department of Labor, Bureau of Labor Statistic, CES, March 2009 preliminary estimates.

Employment Growth by Industry

Wyoming's job growth since March 2008 (3,600 jobs) has occurred in the following industries:

Industry	Jobs	% Increase	AWW (Q2_08)
Government	+2,200	3.2%	\$848
Education & Health Services	+900	3.7%	\$694
Wholesale Trade	+200	2.2%	\$976
Transportation & Utilities	+100	0.7%	\$959
Financial Activities	+100	0.9%	\$801
Manufacturing	+100	1.0%	\$910

Sources: Wyoming Department of Employment, Research & Planning, CES, March 2009 (number of jobs) and QCEW, 2nd Quarter 2008 (average weekly wages).

Wyoming's job decline since March 2008 (-3,700 jobs) has occurred in the following industries:

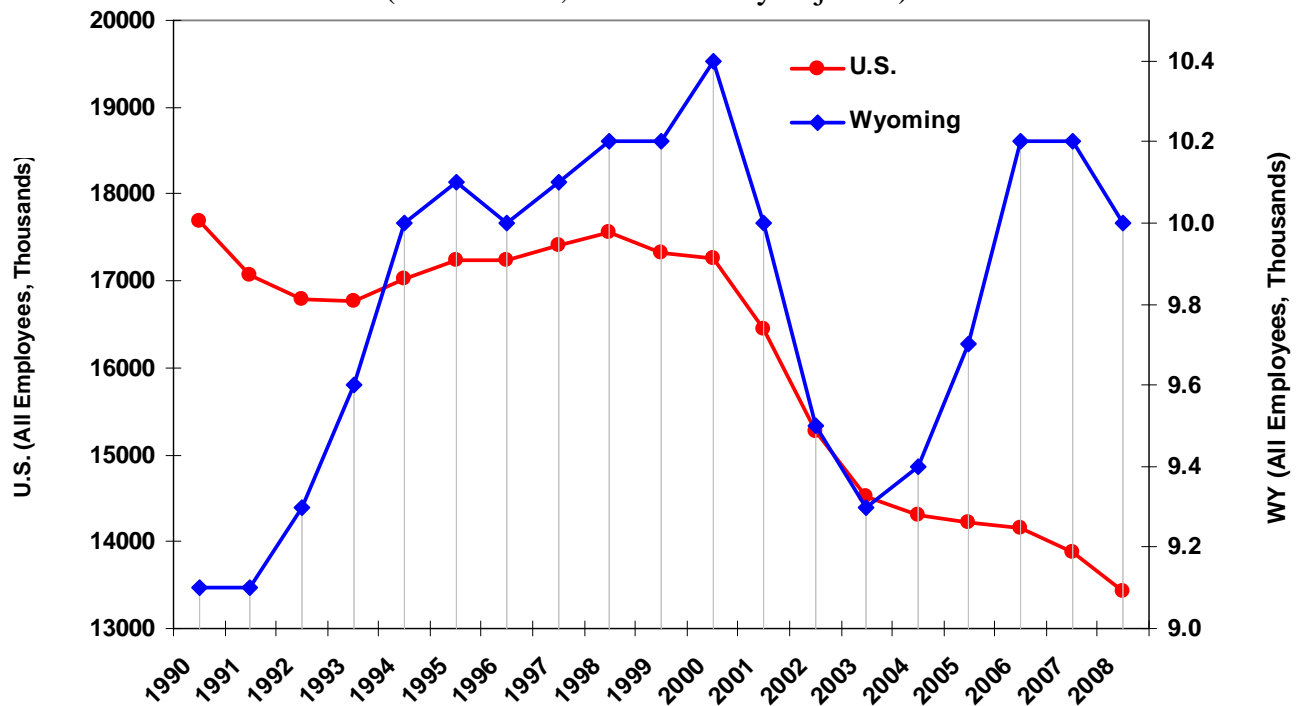
Industry	Jobs	% Decrease	AWW (Q2_08)
Construction	- 2,300	- 8.8%	\$870
Leisure & Hospitality	- 500	- 1.5%	\$289
Professional & Business Services	- 400	- 2.3%	\$801
Natural Resources & Mining	- 200	- 0.7%	\$1,440
Other Services	- 200	- 1.7%	\$588
Retail Trade	- 100	- 0.3%	\$473

Sources: Wyoming Department of Employment, Research & Planning, CES, March 2009 (number of jobs) and QCEW, 2nd Quarter 2008 (average weekly wages).

Manufacturing Employment

Manufacturing Employment for WY and the U.S.

(1990 - 2008, not seasonally adjusted)

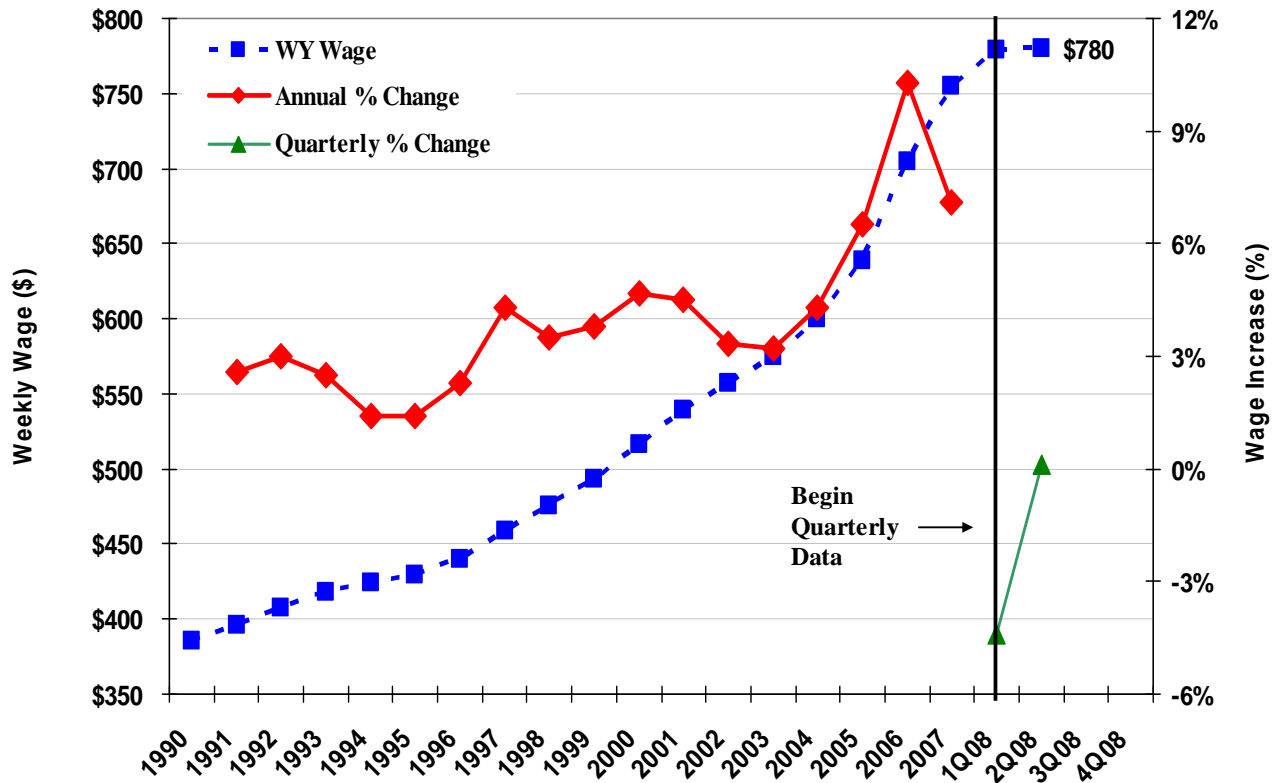


Source: U.S. Department of Labor, Bureau of Labor Statistics

Wyoming Average Weekly Wage

Wyoming Average Annual Weekly Wage

(1990-2007, 2Q08)



Source: Wyoming Department of Employment, Research & Planning, QCEW.

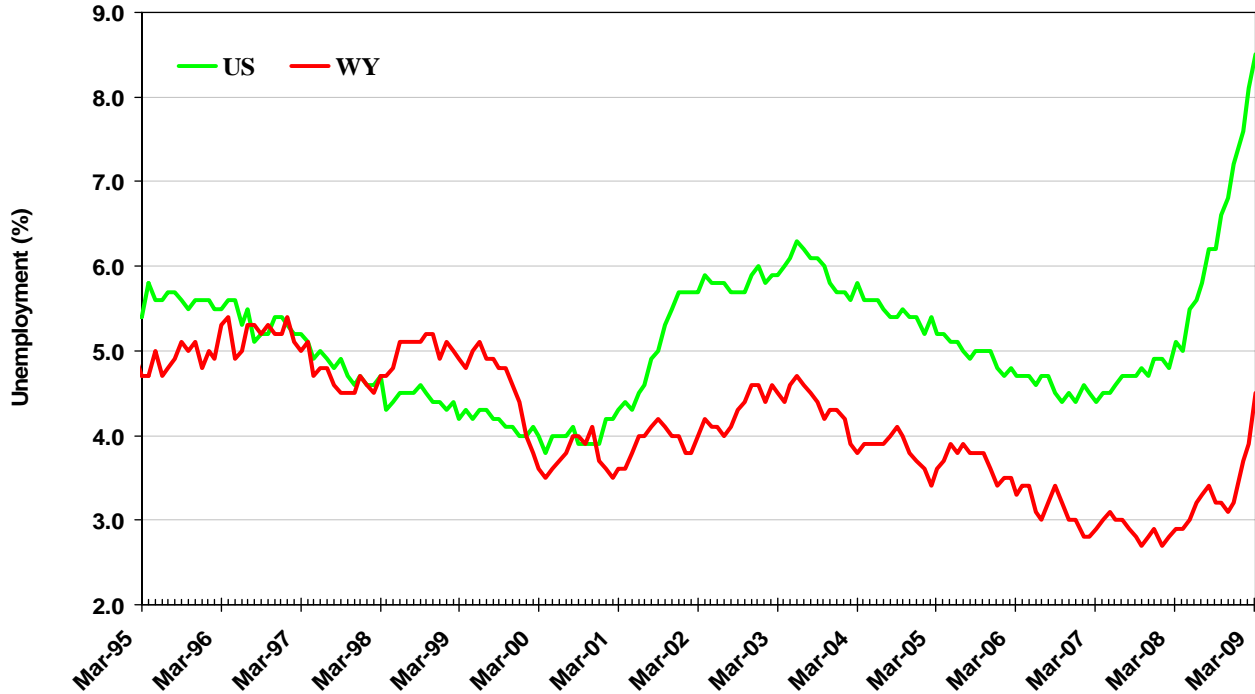
Payroll and Wage Data

The previous section's data represents the covered employment payroll and wages for the 2nd quarter of 2008. The largest percentage increase in total wages over the second quarter of 2007 was experienced in Construction (8.2%). The statewide average weekly wage for the 2nd quarter of 2008 increased \$40 from the 2nd quarter of 2007. An increase of 5.4% occurred between the 2nd quarter of 2007 and 2008, changing the average weekly wage from \$740 to \$780, for a total annualized wage of \$40,560 (based on 52 weeks).

Unemployment in Wyoming Remains Well Below U.S. Rate

Seasonally Adjusted Unemployment Rates for WY and the U.S.

(March 1995 – March 2009)



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Source: U.S. Department of Labor, Bureau of Labor Statistics, LAUS

SA* Unemployment Rates for the U.S., Mountain Region and Wyoming

	Apr-08	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan-09	Feb	Mar
U.S.	5.0	5.5	5.6	5.8	6.2	6.2	6.6	6.8	7.2	7.6	8.1	8.5
Mt. Region	4.5	4.7	4.9	5.1	5.3	5.4	5.6	5.7	5.8	6.6	7.1	7.4
WY	2.9	3.0	3.2	3.3	3.4	3.2	3.2	3.1	3.2	3.7	3.9	4.5

Note: Mt. Region includes Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming

*SA = Seasonally Adjusted.

The U.S., Mountain Region and Wyoming Unemployment Rates

While unemployment rates fluctuated between 2.9 and 4.5 during the first quarter of 2009, Wyoming’s unemployment rate remains below that of the U.S. and the Mountain region. Wyoming’s unemployment rate is currently 4.5 percent, while the Mountain region’s rate is 7.4 and the U.S. rate is at 8.5. Of all the geographic divisions, the Pacific division* posted the highest jobless rate in March at 10.8 percent.

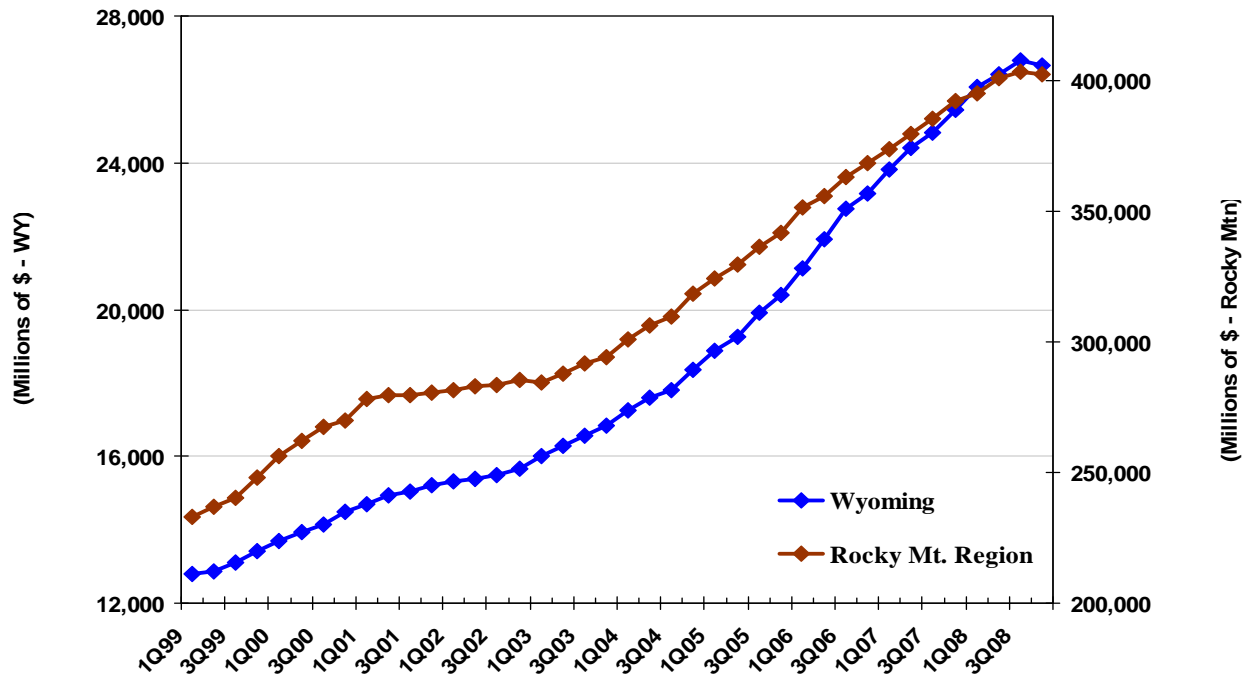
*Pacific division includes Alaska, California, Hawaii, Oregon, and Washington



Income Demographics

Total Personal Income Increases 4.8% over the Year

Personal Income Seasonally Adjusted Annual Rates (1Q99-4Q08)



Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Note: Rocky Mountain Region includes Colorado, Idaho, Montana, Utah, and Wyoming.

Qtr.	Wyoming	Quarterly % Change	Annual % Change	Rocky Mt. Region	Quarterly % Change	Annual % Change
4Q07	25,448			392,570		
1Q08	26,067	2.4%		395,473	0.7%	
2Q08	26,426	1.4%		401,133	1.4%	
3Q08	26,782	1.3%		403,714	0.6%	
4Q08	26,659	-0.5%	4.8%	402,879	-0.2%	2.6%

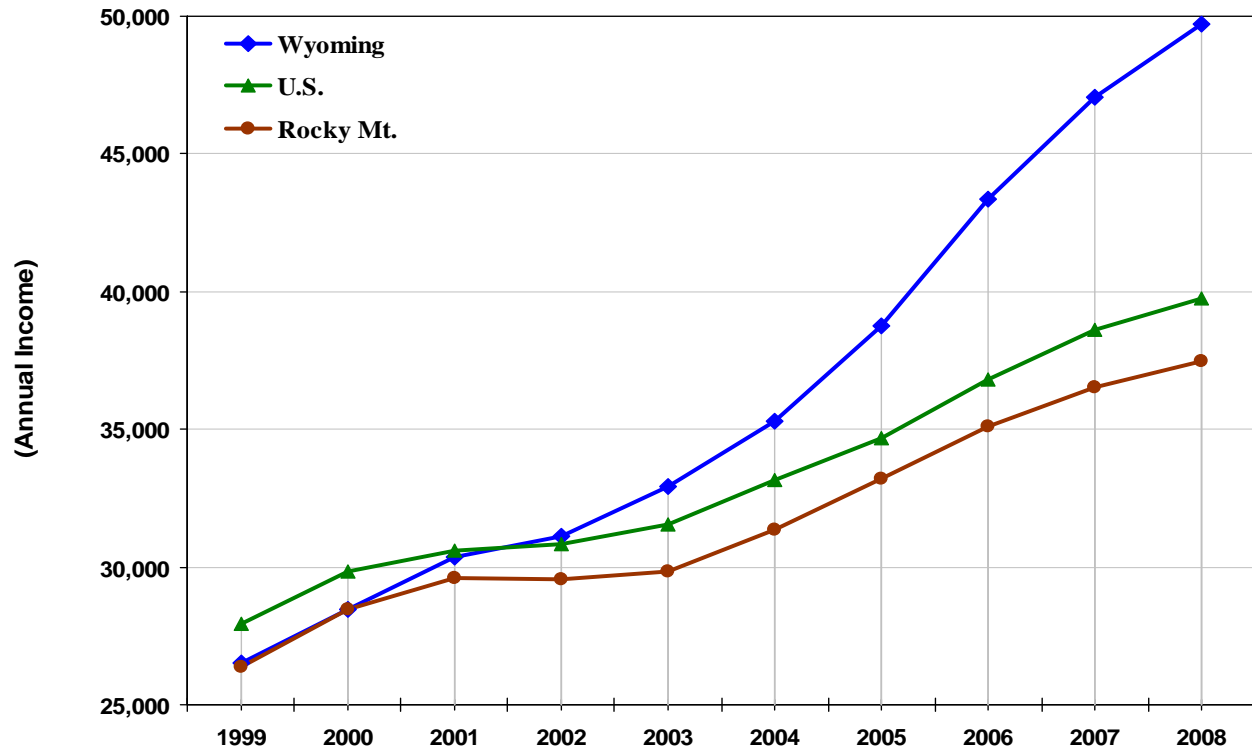
Total Personal Income in Wyoming and the Rocky Mountain Region

During the fourth quarter of 2008, Wyoming's total personal income fell -0.5 percent from the previous quarter, but increased 4.8 percent over the year. The Rocky Mountain region posted a -0.2 percent loss over the previous quarter and a 2.6 percent increase over the year.

Per Capita Income Increases 5.7% in 2008

Per Capita Personal Income

(1999-2008)



Source: U.S. Department of Commerce, Bureau of Economic Analysis

Note: Rocky Mountain Region includes Colorado, Idaho, Montana, Utah, and Wyoming

Per Capita Personal Income in the U.S., Rocky Mountain Region and Wyoming

Growth in Wyoming's per capita personal income of 5.7 percent ranked #3 in the U.S. for 2008, surpassing that of the U.S. and the Rocky Mountain region. In addition, Wyoming's 2008 per capita personal income, of \$49,719, remained above the Rocky Mountain region's (\$37,459). The 2008 per capita income for the U.S. was \$39,751.

Since 2005 Wyoming's per capita income has risen by 28.3 percent while income levels in the Rocky Mountain region and the U.S. have risen by 12.8 percent and 14.6 percent, respectively.

Links to Other Data:

Cost of Living -Annual Inflation Rates for WY and the U.S.:

Data are available from the Department of A&I, Economic Analysis Division by viewing the Wyoming Cost of Living Index at: <http://eadiv.state.wy.us/wcli/NewsRelease-4Q08.pdf>.

Total Residential Building Permits Issues:

Data are available from the Census Bureau's Construction Statistics web page located at: <http://www.census.gov/const/www/C40/table2.html>. Click on "Housing Units Current Month" for those months you need, and "Housing Units Year to Date" for the latest month. Look for both Wyoming and the Mountain Region.

Year-To-Date Comparison of Total Sales and Use Tax Collections:

Data are available from the Department of A&I, Economic Analysis Division by viewing the report at: <http://eadiv.state.wy.us/s&utax/CMP09.pdf>.

Agricultural Index Prices:

Data are available from the Wyoming Agricultural Statistics Service, Monthly Range Review web page located at: <http://www.nass.usda.gov/wy/internet/range05.htm>. Under "Report Name", look at the reports listed for "Agricultural Prices". Under Issue, click on those issues that represent months for which you need data. Each issue is the same and you will be looking under the heading, "Index of Prices Received by Farmers & Ranchers, Wyoming & U.S."

Crude Oil Prices:

Data are available from the Conoco Phillips web page located at: <http://wh.conocophillips.com/buy/postings/index.asp>. Click on "Monthly" and choose the months and years that you need. The monthly averages are at the bottom of each page.

Baker Hughes Rig Count:

Data are available from the Baker Hughes Rotary Rigs by State web page located at: http://files.shareholder.com/downloads/BHI/634170068x0x291821/78369972-4E3A-4E6A-9444-7538ABEFF525/Rigs_By_State_050109.xls. Each month's data is located on a separate tab.

Coal Bed Methane Production:

Data are available from the Wyoming Oil and Gas Conservation Commission web page located at: <http://wogcc.state.wy.us/>. Click on "CoalBed", "Coal Bed Production", and then "Coal Bed Production By Month (PRB Only)". The two specific columns of interest are "Prod Wells" (6th column from the left) and "Total Gas Mcf" (11th column from the left).

