

THE *Tenth District* ECONOMIC DATABOOK

*A summary of regional and national economic indicators
for the Tenth District states*



FEBRUARY 26, 2024

FEDERAL RESERVE BANK of KANSAS CITY

SUMMARY OF CURRENT TENTH DISTRICT ECONOMIC CONDITIONS

Economic activity in the Tenth District softened during the fourth quarter of 2023. The Tenth District unemployment rate ended the quarter at 3.2%, below the national rate of 3.7%, increasing slightly over the last three months. Though annual job growth continues to decelerate, the District added 35,000 jobs over the quarter, led by job gains in leisure and hospitality healthcare and social assistance and government. However, some industries experienced job losses, namely manufacturing, transportation and warehousing and professional business services. Activity in the housing market picked up slightly. Tenth District housing prices grew by 4.7% in the third quarter of 2023. Multifamily permitting activity increased by 10.3% and single-family permitting activity increased 38.6% year-over-year in the fourth quarter. Energy activity softened slightly, as active rigs in the District fell 3.2% over the last three months, and are 18% below year-ago levels.

This databook provides current economic indicators to help monitor trends and allow comparison of past information. These indicators include employment; employment by industry; county and state unemployment; demographics; personal income; home prices; housing indicators; manufacturing activity; and oil, gas and coal production.

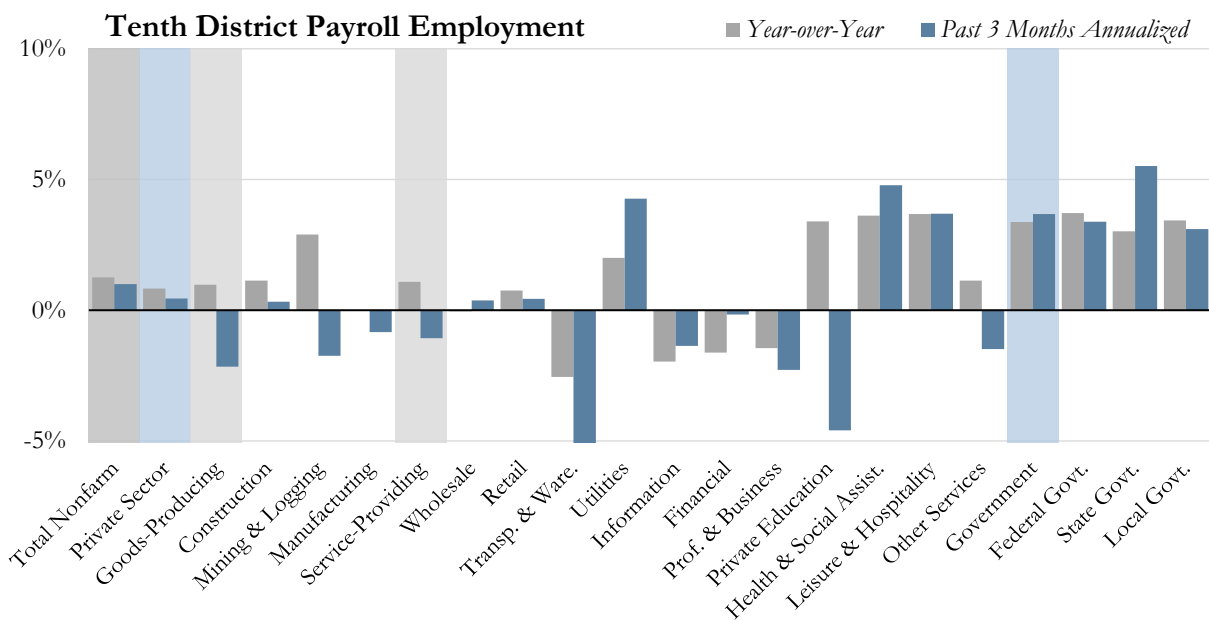


The Federal Reserve Bank of Kansas City's headquarters is located at 1 Memorial Drive in the heart of Kansas City, Missouri. The Federal Reserve Bank of Kansas City serves the Tenth Federal Reserve District, which includes Colorado, Kansas, western Missouri, Nebraska, northern New Mexico, Oklahoma and Wyoming. There are three branches across the Tenth Federal Reserve District located in Denver, Oklahoma City, and Omaha.

Tenth District Payroll Employment

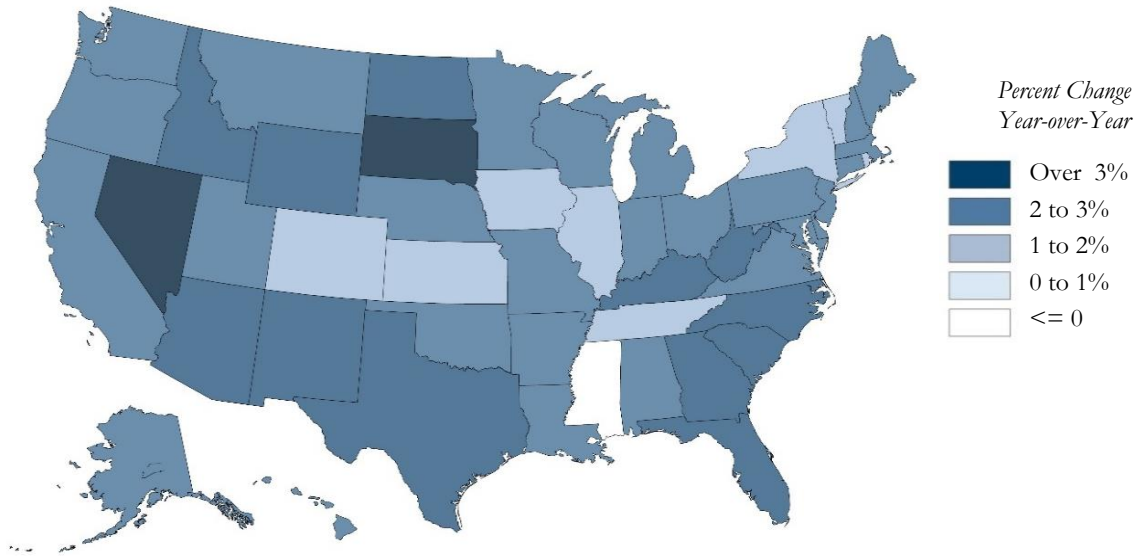
Seasonally Adjusted, as of December 2023

	<i>Number of Jobs (Thousands)</i>	<i>Jobs Gained Year-over-Year (Thousands)</i>	<i>Share of Employment</i>
Total Nonfarm	11,336	141	100.0%
Private Sector	9,364	77	82.6%
<i>Goods-Producing</i>	1,607	15	14.2%
Construction	608	7	5.4%
Mining & Logging	107	3	0.9%
Manufacturing	897	-0	7.9%
<i>Service-Providing</i>	7,726	82	68.2%
Wholesale Trade	429	-0	3.8%
Retail Trade	1,136	9	10.0%
Transportation & Warehousing	438	-11	3.9%
Utilities	40	1	0.4%
Information	191	-4	1.7%
Financial Activities	632	-10	5.6%
Professional & Business Services	1,513	-22	13.3%
Private Educational Services	179	6	1.6%
Healthcare & Social Assistance	1,504	52	13.3%
Leisure & Hospitality	1,238	44	10.9%
Other Services	446	5	3.9%
Government	1,972	64	17.4%
Federal Government	248	9	2.2%
State Government	485	14	4.3%
Local Government	1,239	41	10.9%



Source: Bureau of Labor Statistics/Haver Analytics

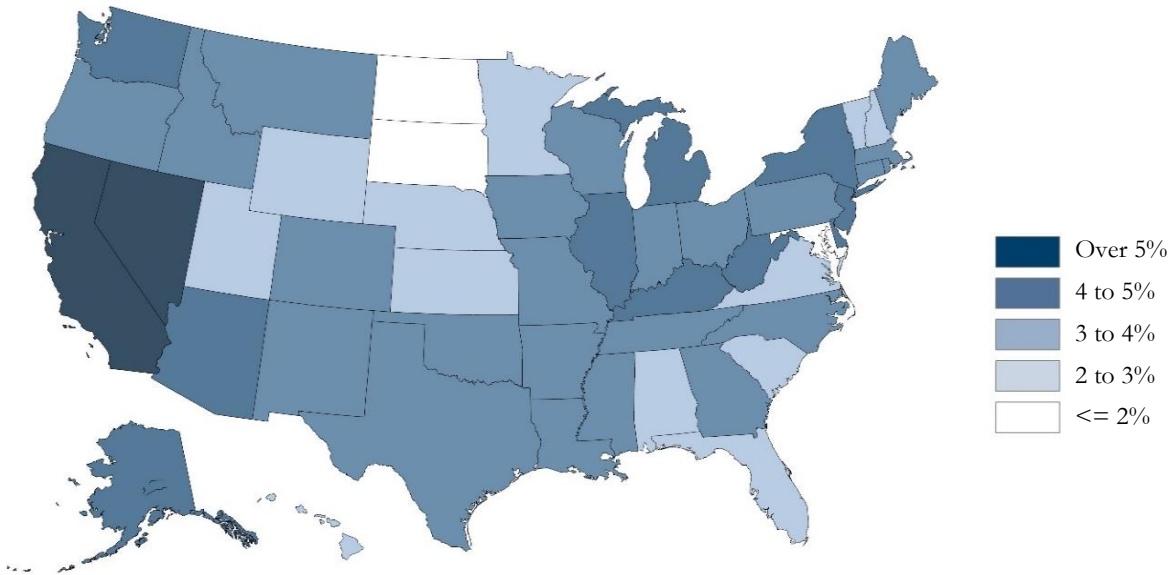
Total Nonfarm Payroll Employment
Seasonally Adjusted, as of December 2023



		<i>Percent Change Year-over-Year</i>				<i>Percent Change Year-over-Year</i>	
United States		1.7%		25	New Hampshire	1.7%	
Tenth District		1.3		26	Missouri	1.6	
1	Nevada	3.8		27	New Jersey	1.6	
2	South Dakota	3.0		28	Montana	1.6	
3	Idaho	3.0		29	Alabama	1.6	
4	Wyoming	2.8		30	Maine	1.5	
5	Texas	2.7		31	Alaska	1.4	
6	South Carolina	2.6		32	Wisconsin	1.4	
7	West Virginia	2.6		33	Connecticut	1.4	
8	Florida	2.5		34	Maryland	1.2	
9	New Mexico	2.4		35	Arkansas	1.1	
10	Kentucky	2.4		36	Virginia	1.1	
11	North Dakota	2.2		37	Hawaii	1.1	
12	Arizona	2.1		38	Michigan	1.0	
13	North Carolina	2.0		39	Oklahoma	1.0	
14	Georgia	2.0		40	Oregon	1.0	
15	Delaware	2.0		41	Nebraska	1.0	
16	Louisiana	1.9		42	Illinois	0.9	
17	Indiana	1.9		43	Colorado	0.8	
18	Ohio	1.9		44	Kansas	0.8	
19	Washington	1.9		45	New York	0.8	
20	Massachusetts	1.9		46	Tennessee	0.7	
21	Utah	1.9		47	Iowa	0.6	
22	Pennsylvania	1.8		48	Vermont	0.5	
23	California	1.7		49	Rhode Island	0.4	
24	Minnesota	1.7		50	Mississippi	-0.7	

Source: Bureau of Labor Statistics/Haver Analytics

Unemployment Rates
Seasonally Adjusted, as of December 2023

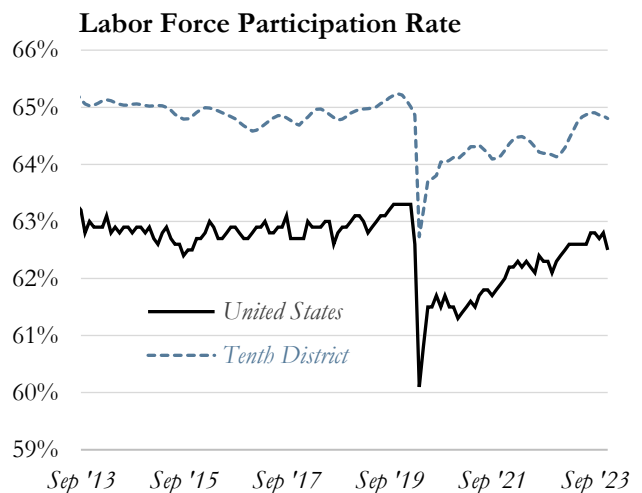
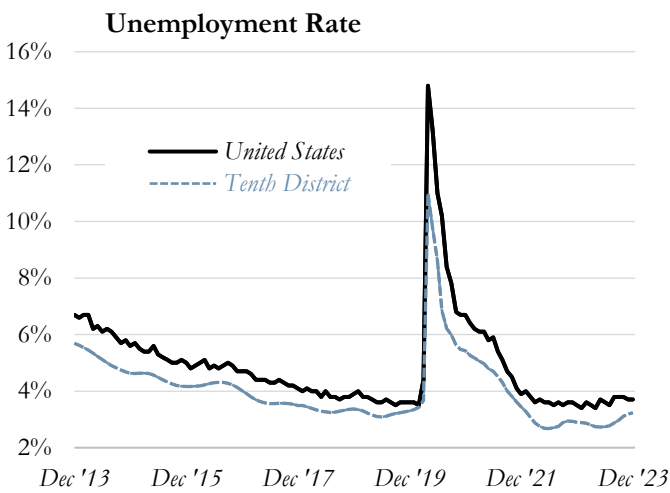
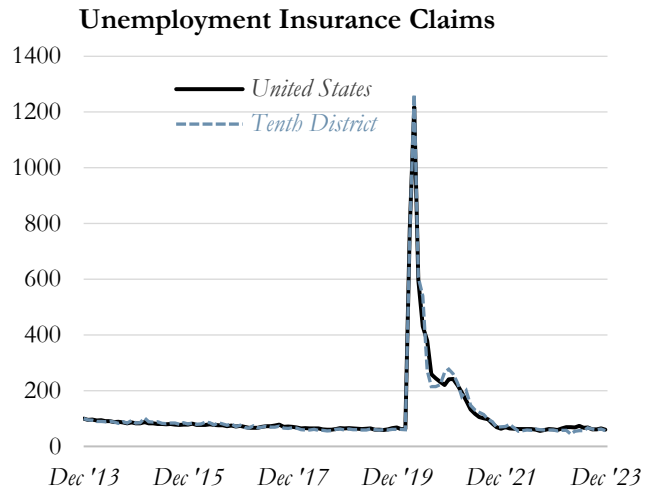
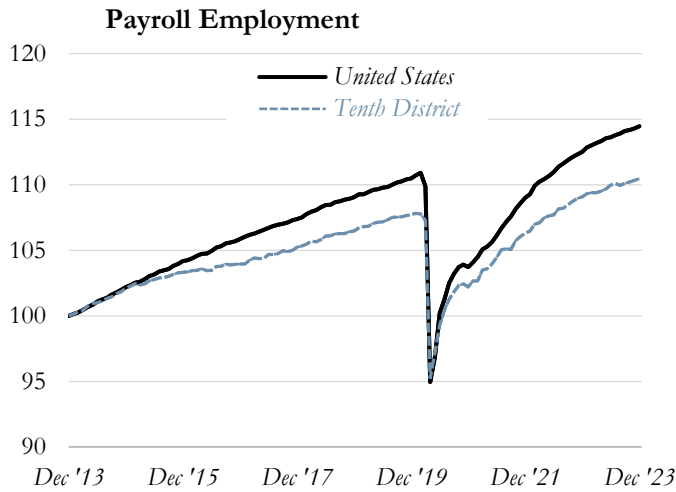


<i>Percent Unemployed</i>			<i>Percent Unemployed</i>		
	United States	3.7%			
	Tenth District	3.2			
1	Nevada	5.4	23	Oklahoma	3.4%
2	California	5.1	23	Arkansas	3.4
3	Illinois	4.8	27	Mississippi	3.3
3	New Jersey	4.8	27	Idaho	3.3
5	Alaska	4.5	27	Wisconsin	3.3
5	New York	4.5	27	Missouri	3.3
7	Kentucky	4.3	31	Iowa	3.2
7	Arizona	4.3	31	Maine	3.2
7	Michigan	4.3	31	Montana	3.2
7	West Virginia	4.3	31	Rhode Island	3.2
11	Delaware	4.2	31	Massachusetts	3.2
11	Washington	4.2	36	Wyoming	3.0
13	Texas	4.0	36	South Carolina	3.0
13	New Mexico	4.0	36	Florida	3.0
15	Connecticut	3.8	36	Virginia	3.0
16	Oregon	3.7	40	Minnesota	2.9
16	Ohio	3.7	40	Hawaii	2.9
16	Louisiana	3.7	42	Kansas	2.8
19	Indiana	3.6	42	Utah	2.8
20	Pennsylvania	3.5	44	Alabama	2.6
20	North Carolina	3.5	45	New Hampshire	2.5
20	Tennessee	3.5	46	Nebraska	2.3
23	Georgia	3.4	47	Vermont	2.2
23	Colorado	3.4	48	South Dakota	2.0
			49	North Dakota	1.9
			49	Maryland	1.9

Source: Bureau of Labor Statistics/Haver Analytics

Employment & Labor Force Dynamics

Ten-Year Index of Growth, Seasonally Adjusted



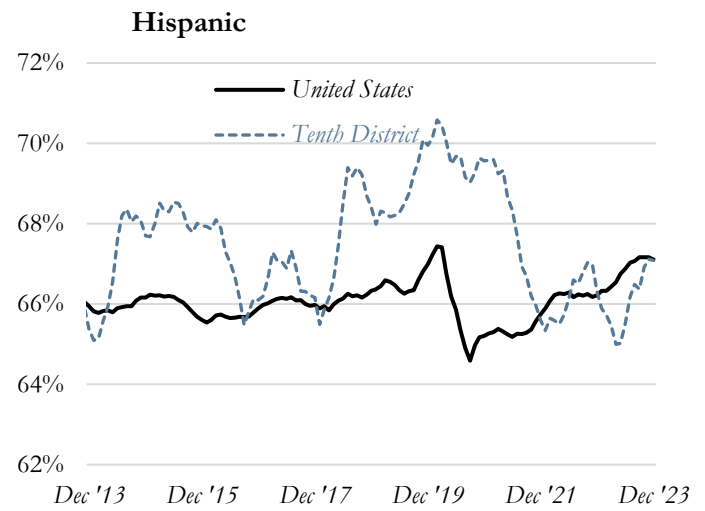
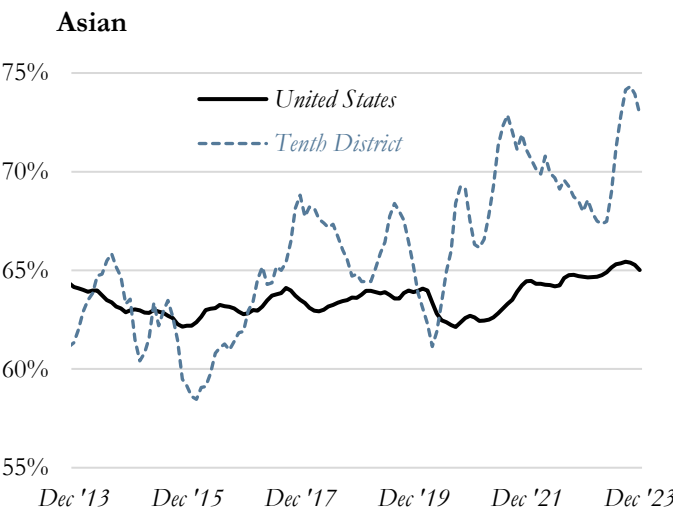
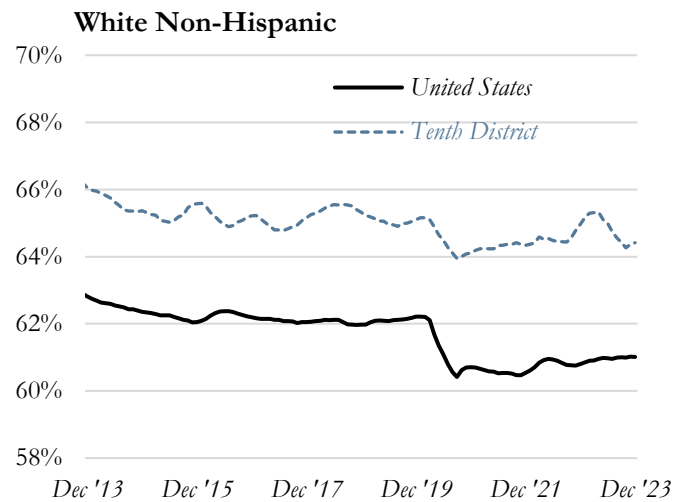
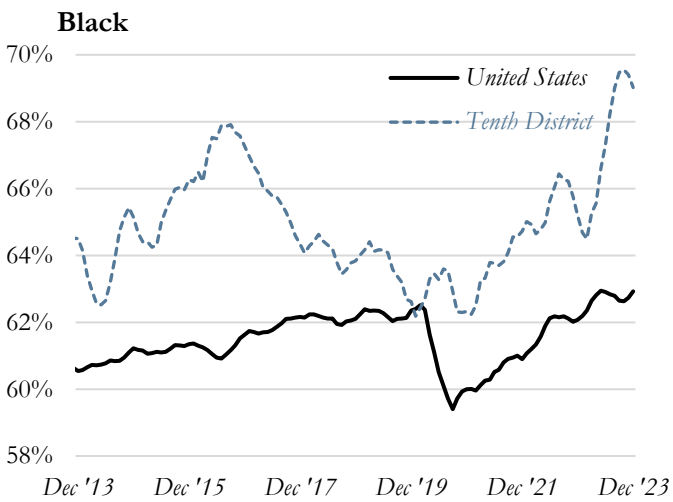
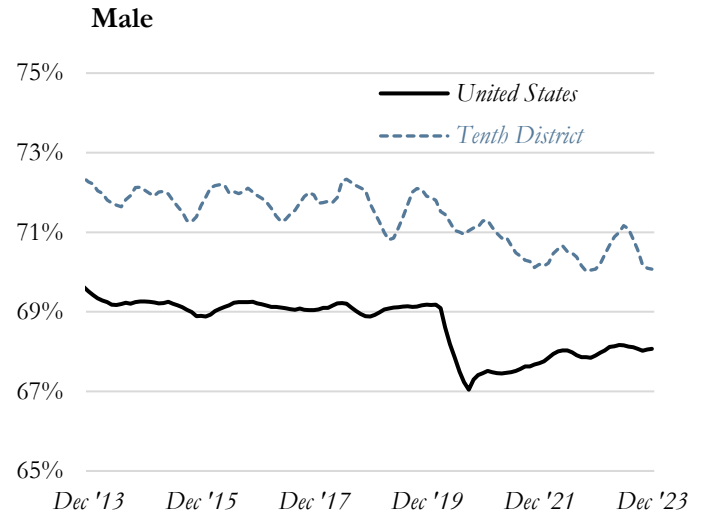
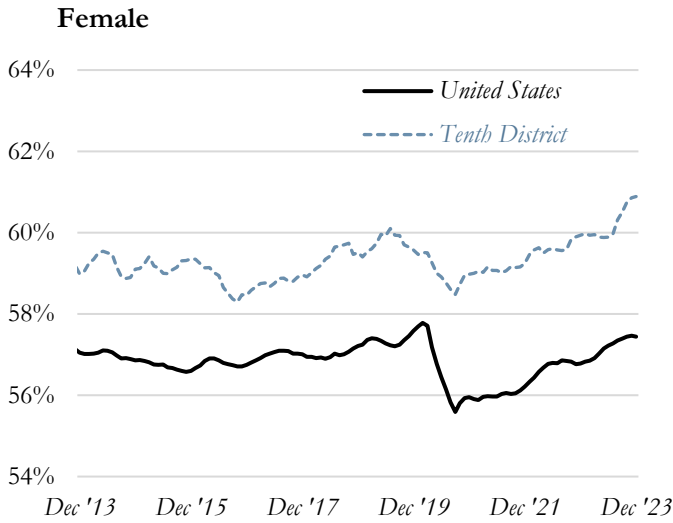
Dec-23	Unemployment Rate		Labor Force Participation Rate	
	United States	Tenth District	United States	Tenth District
Total	3.7%	3.2%	62.5%	64.8%
<i>Gender:</i>				
Female*	3.5%	3.3%	57.4%	60.9%
Male*	4.0%	3.4%	68.1%	70.1%
<i>Race/ethnicity:</i>				
Black*	5.6%	7.2%	62.9%	69.0%
White Non-Hispanic*	3.0%	2.8%	61.0%	64.4%
Asian*	3.0%	4.9%	65.0%	72.9%
Hispanic*	4.7%	5.0%	67.1%	67.1%

*Demographic indicators are a six-month average

Source: U.S. Census Bureau, Current Population Survey, Bureau of Labor Statistics & Department of Labor/Haver Analytics

Labor Force Participation Rate by Demographic Group

Seasonally Adjusted, 6-Month Moving Average

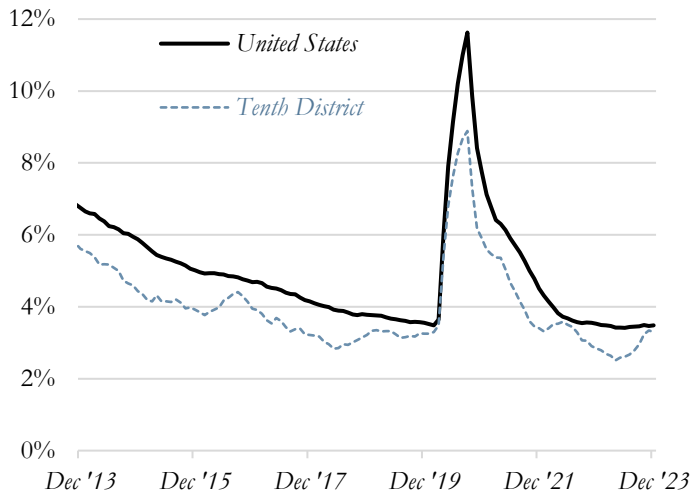


Source: U.S. Census Bureau, Current Population Survey

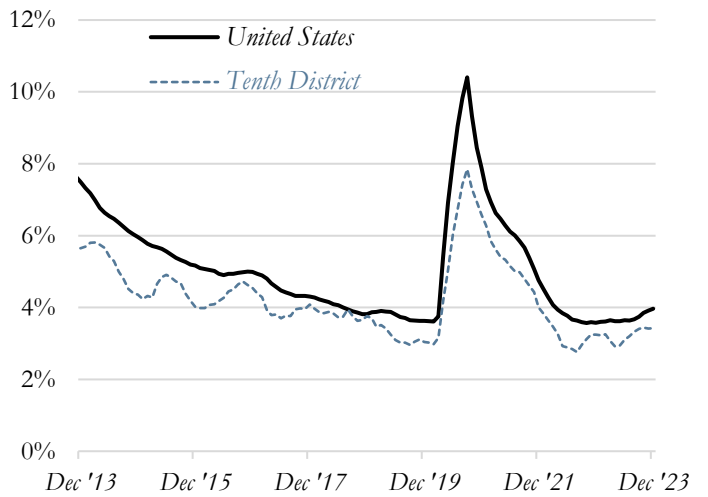
Unemployment Rate by Demographic Group

Seasonally Adjusted, 6-Month Moving Average

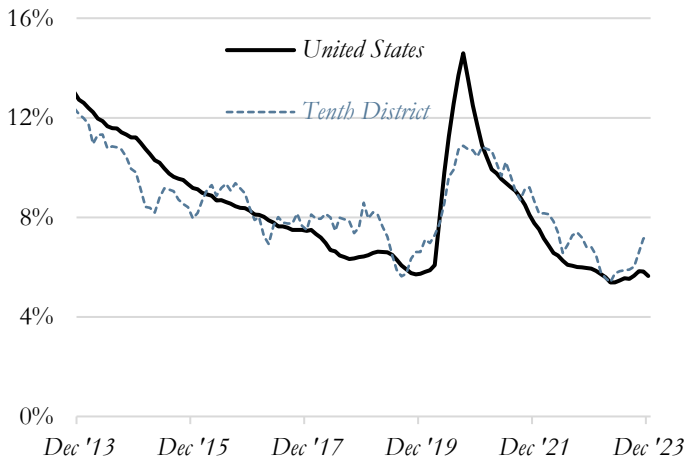
Female



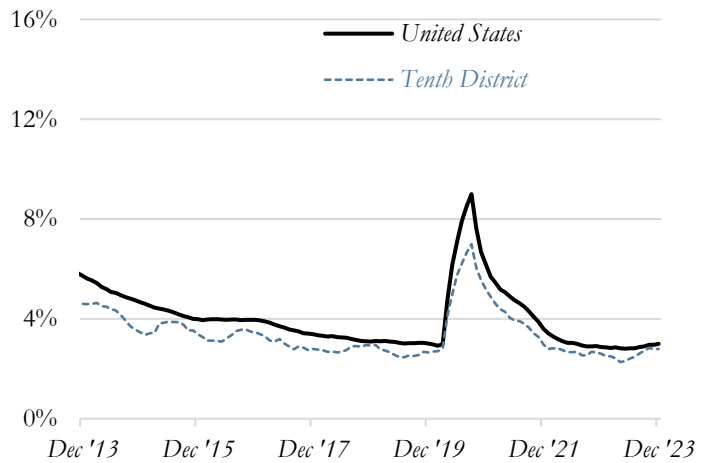
Male



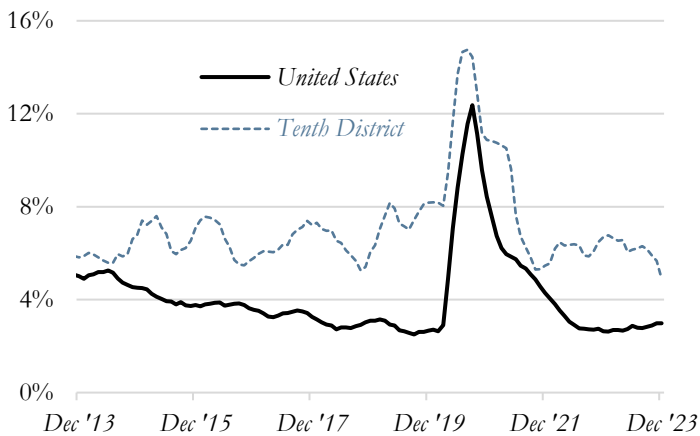
Black



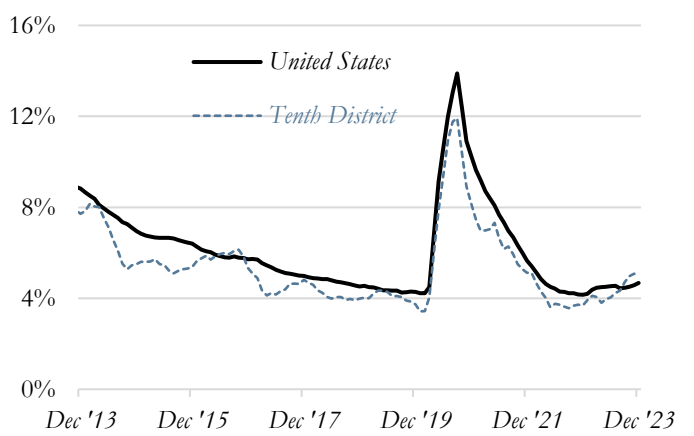
White Non-Hispanic



Asian

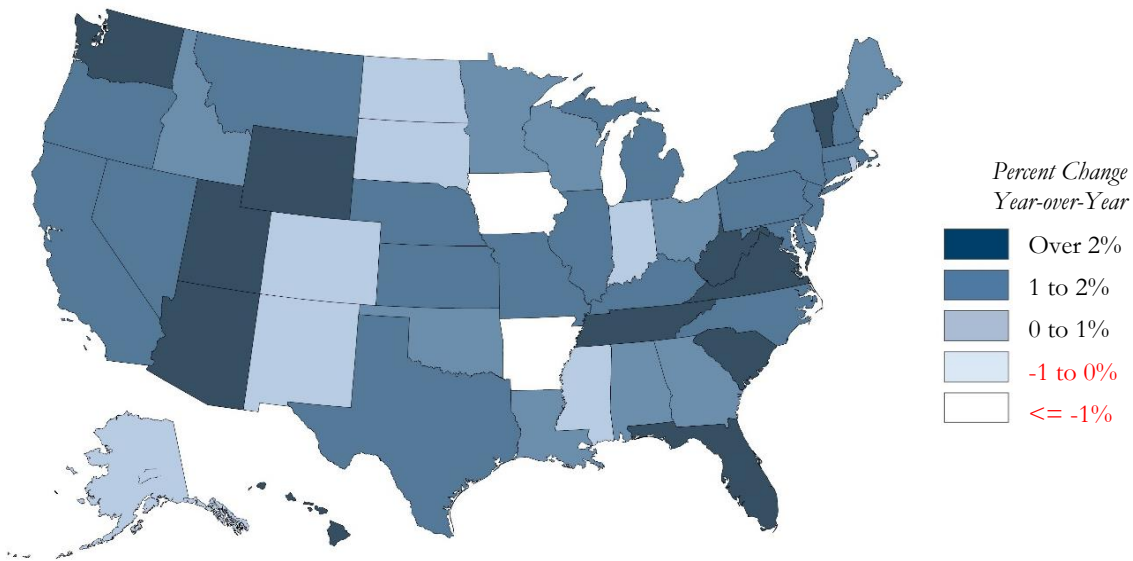


Hispanic



Source: U.S. Census Bureau, Current Population Survey

Real Personal Income
Seasonally Adjusted, as of 2023Q3

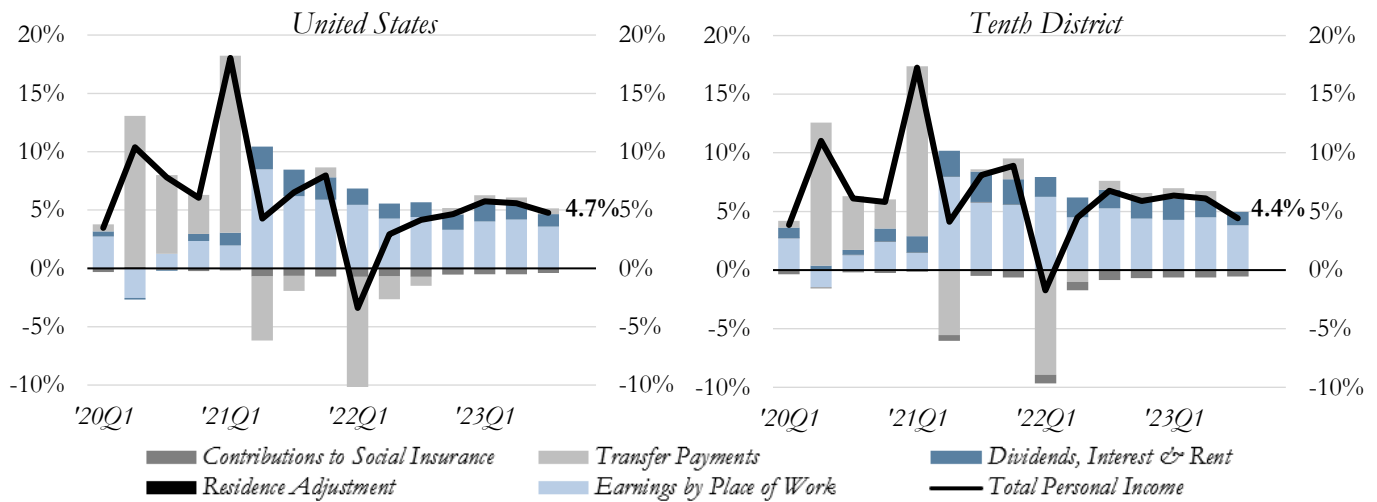


	<i>Percent Change Year-over-Year</i>	<i>Per Capita Personal Income</i>			<i>Percent Change Year-over-Year</i>	<i>Per Capita Personal Income</i>
United States	1.4%	\$68,717	25	Oregon	1.2%	\$65,567
Tenth District	1.0	54,775	26	Michigan	1.2	60,001
1 Arizona	2.8	61,726	27	Pennsylvania	1.2	68,181
2 Wyoming	2.7	77,780	28	Kentucky	1.1	54,328
3 Florida	2.7	68,005	29	California	1.0	80,990
4 Utah	2.6	62,792	30	New Jersey	1.0	81,091
5 Vermont	2.5	66,938	31	Ohio	1.0	60,700
6 Tennessee	2.5	61,246	32	Idaho	0.9	58,536
7 Hawaii	2.2	65,730	33	Alabama	0.9	53,218
8 South Carolina	2.2	55,874	34	Georgia	0.8	58,635
9 West Virginia	2.1	53,200	35	Oklahoma	0.8	58,656
10 Virginia	2.1	73,229	36	Louisiana	0.5	57,314
11 Washington	2.0	79,397	37	Delaware	0.5	65,353
12 Missouri	2.0	61,450	38	Minnesota	0.3	72,044
13 Nebraska	1.9	68,175	39	Maine	0.2	63,015
14 Texas	1.8	65,390	40	Wisconsin	0.0	64,017
15 New Hampshire	1.8	77,635	41	Colorado	0.0	79,586
16 Kansas	1.8	64,049	42	New Mexico	0.0	55,067
17 Montana	1.8	63,388	43	South Dakota	0.0	69,862
18 Massachusetts	1.6	88,576	44	Rhode Island	-0.1	66,301
19 Nevada	1.6	64,709	45	Indiana	-0.2	60,045
20 New York	1.5	80,092	46	Mississippi	-0.3	48,199
21 North Carolina	1.5	60,231	47	North Dakota	-0.5	73,293
22 Connecticut	1.4	87,372	48	Alaska	-0.5	71,172
23 Maryland	1.3	74,254	49	Arkansas	-1.2	53,921
24 Illinois	1.3	71,756	50	Iowa	-1.4	62,010

Source: Bureau of Economic Analysis/Haver Analytics

Nominal Personal Income

Contributions to Percent Change, Seasonally Adjusted as of 2023Q3

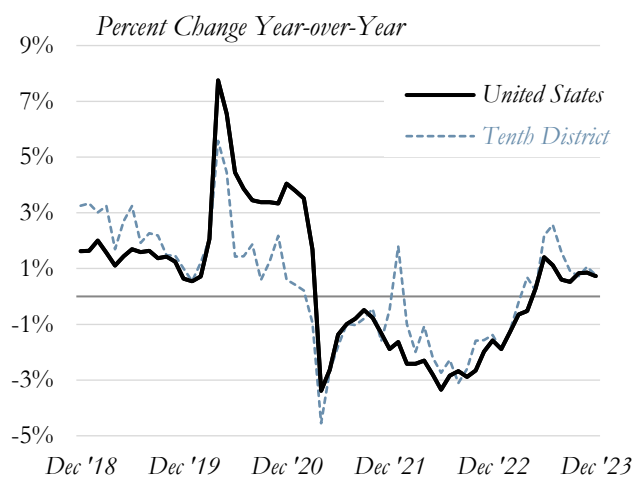
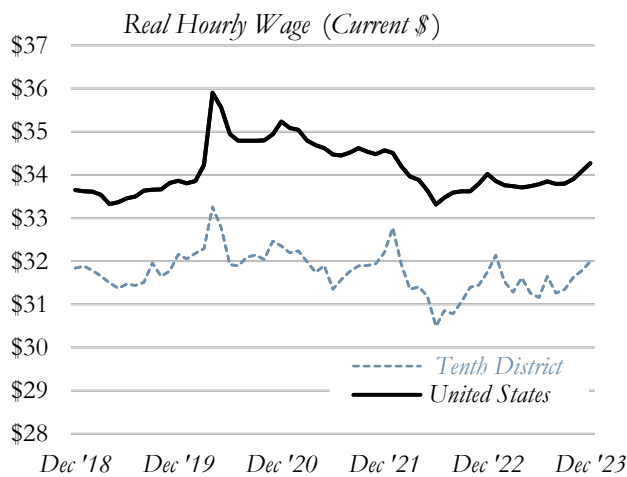


Q3-23	Percent Change Year-Over-Year		Share of Personal Income	
	United States	Tenth District	United States	Tenth District
Total Personal Income	4.7%	4.4%		
Earnings by Place of Work	5.1%	5.6%	70.3%	69.3%
Social Insurance Contributions*	-5.1%	-6.1%	7.9%	7.8%
Residence Adjustment	-2.6%	9.7%	17.7%	-0.3%
Dividends, Interest and Rent	5.4%	5.5%	19.9%	21.0%
Transfer Payments	2.8%	-0.3%	17.7%	17.8%

*Subtracted from personal income.

Real Average Hourly Wage

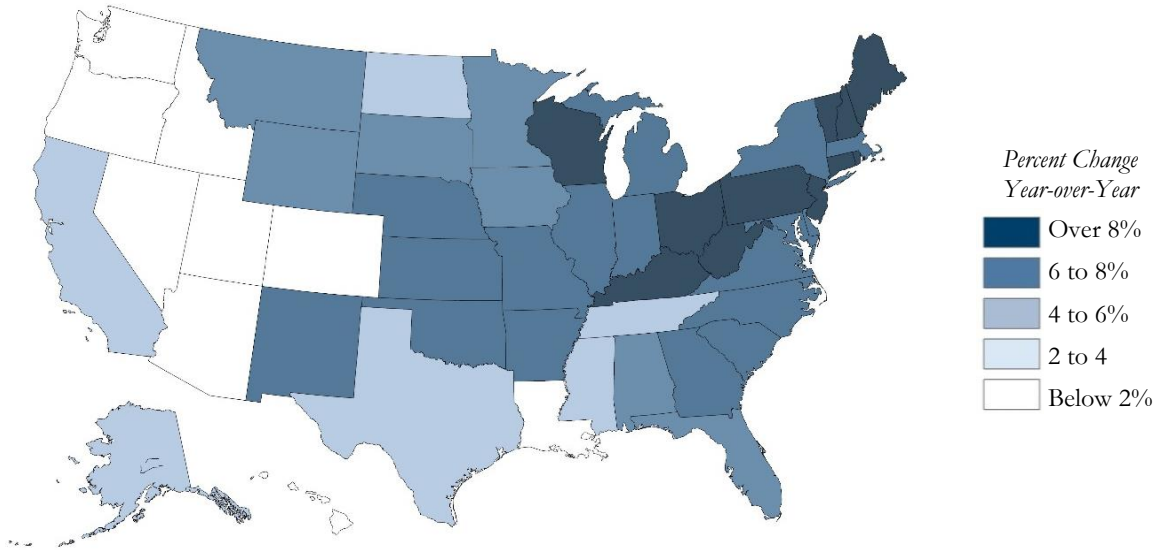
Seasonally Adjusted as of December 2023



Source: Bureau of Economic Analysis & Bureau of Labor Statistics/Haver Analytics

FHFA Purchase-Only Home Price Index

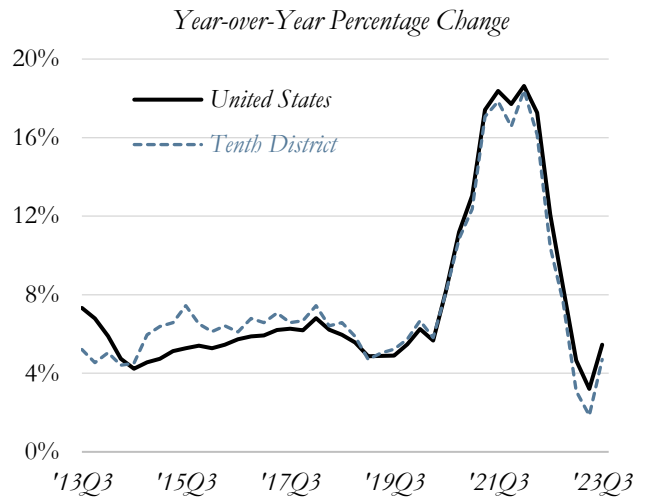
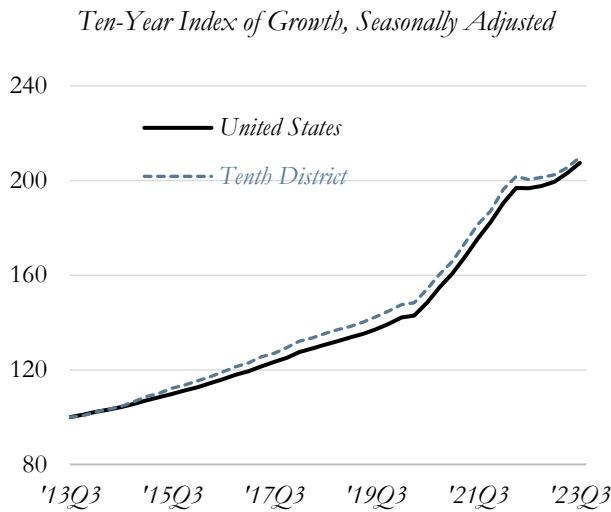
Seasonally Adjusted, as of 2023Q3



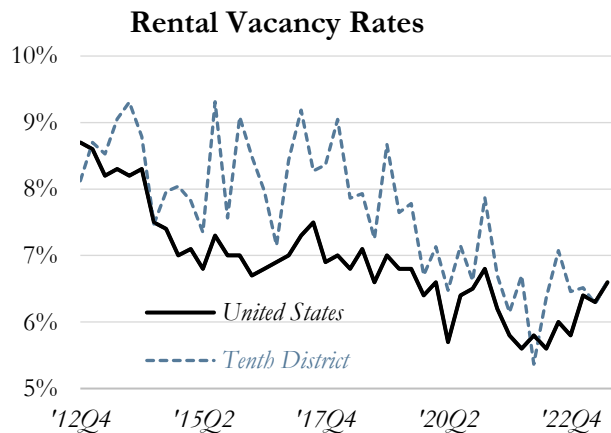
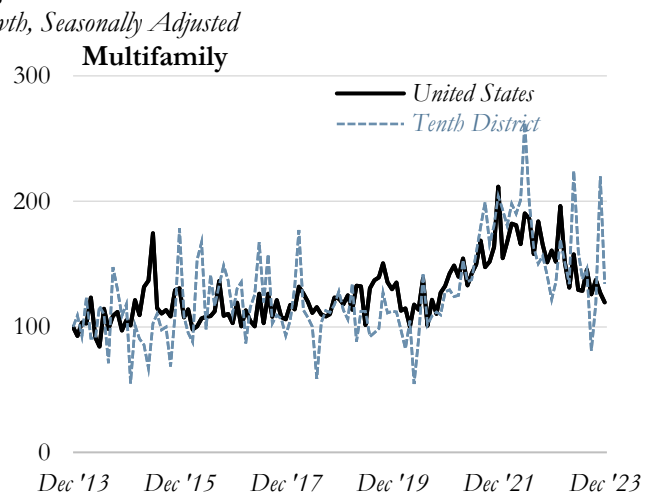
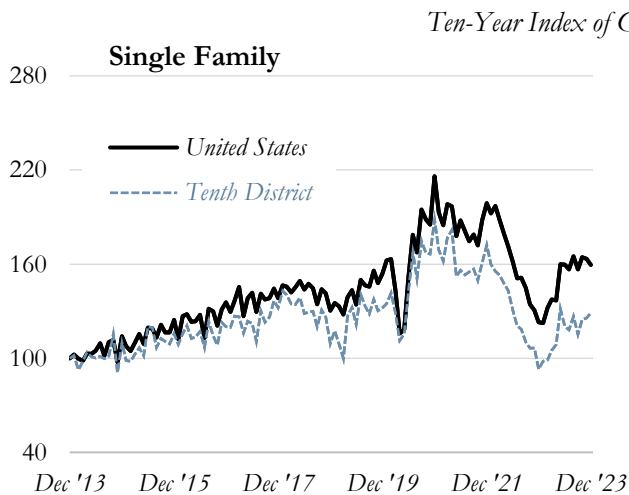
		<i>Percent Change Year-over-Year</i>			<i>Percent Change Year-over-Year</i>
United States		5.5%	25	Indiana	6.5%
Tenth District		4.7	26	Oklahoma	6.4
1	Vermont	11.8	27	Maryland	6.4
2	Maine	11.1	28	Arkansas	6.1
3	New Hampshire	10.3	29	Alabama	5.8
4	Connecticut	9.9	30	Iowa	5.5
5	New Jersey	8.7	31	South Dakota	5.1
6	Rhode Island	8.7	32	Florida	4.9
7	Wisconsin	8.6	33	Montana	4.7
8	Ohio	8.5	34	Minnesota	4.7
9	Kentucky	8.3	35	Wyoming	4.1
10	Pennsylvania	8.1	36	Alaska	3.9
11	West Virginia	8.0	37	Tennessee	3.8
12	Michigan	7.9	38	North Dakota	2.9
13	North Carolina	7.7	39	Mississippi	2.8
14	Delaware	7.7	40	Texas	2.7
15	New York	7.6	41	California	2.5
16	Kansas	7.6	42	Colorado	1.9
17	Massachusetts	7.6	43	Arizona	1.9
18	Missouri	7.4	44	Oregon	1.5
19	Illinois	7.2	45	Louisiana	1.2
20	Virginia	7.2	46	Nevada	0.6
21	Georgia	7.1	47	Washington	0.6
22	Nebraska	7.1	48	Utah	0.4
23	South Carolina	6.6	49	Idaho	0.2
24	New Mexico	6.6	50	Hawaii	-0.9

Source: Federal Housing Finance Agency (FHFA)/Haver Analytics

FHFA Purchase-Only Home Price Index



Housing Permits



Summary Statistics		
	United States	Tenth District
Prices *	5.5%	4.7%
Vacancy Rates	6.6%	6.6%
Permits (Year-to-date)*	4.18%	27.0%
<i>Single Family</i>	29.6%	38.6%
<i>Multi family</i>	-25.7%	10.3%

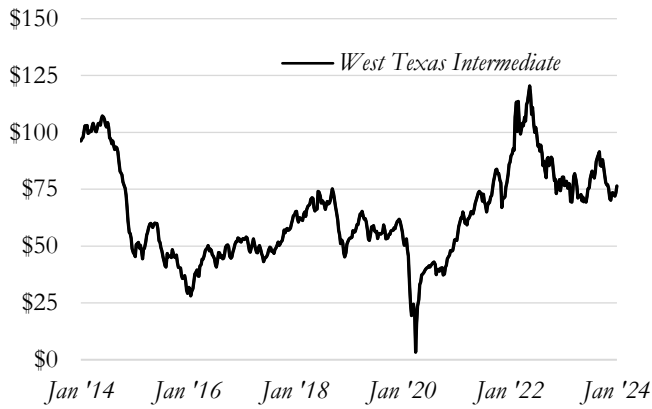
*Percent change year-over-year.

Source: Federal Housing Finance Agency (FHFA) & Census Bureau/Haver Analytics

Spot Prices

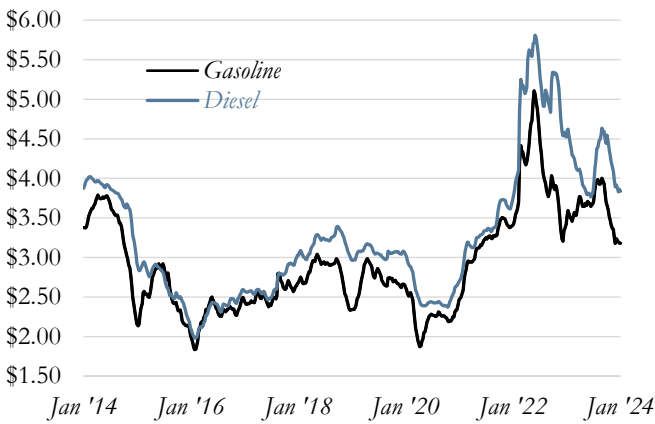
Crude Oil

Price per Barrel



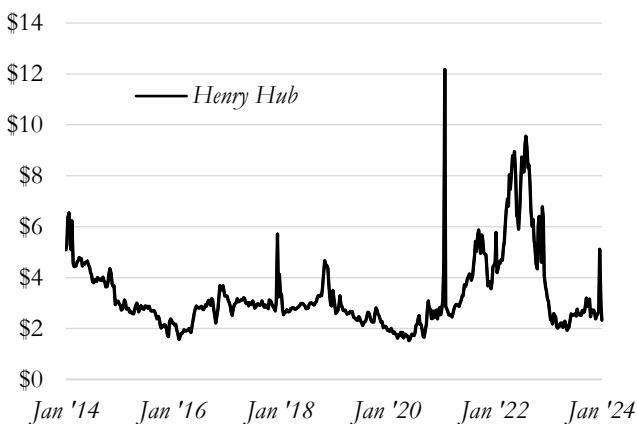
Gasoline and Diesel

Price per Gallon at the Pump



Natural Gas

Price per Million British Thermal Units (Btu)

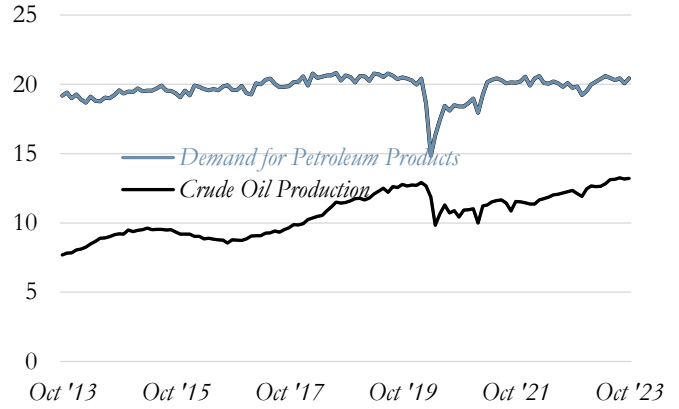


U.S. Supply/Demand Dynamics

Seasonally Adjusted

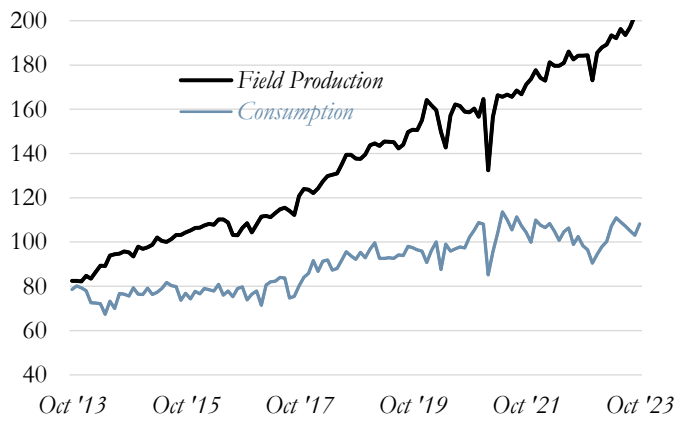
Crude Oil

Million Barrels/Day



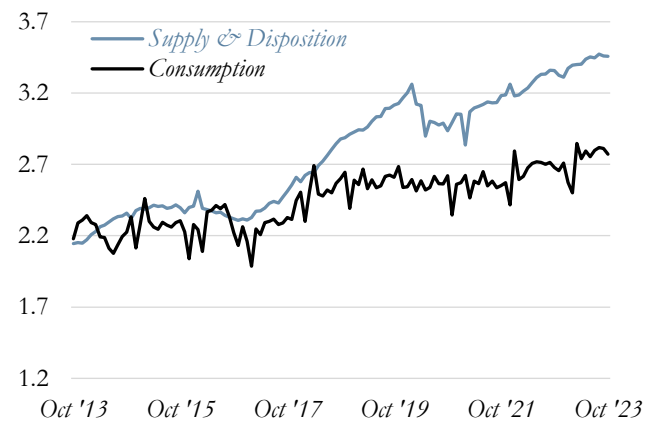
Natural Gas Liquids

Million Barrels/Month



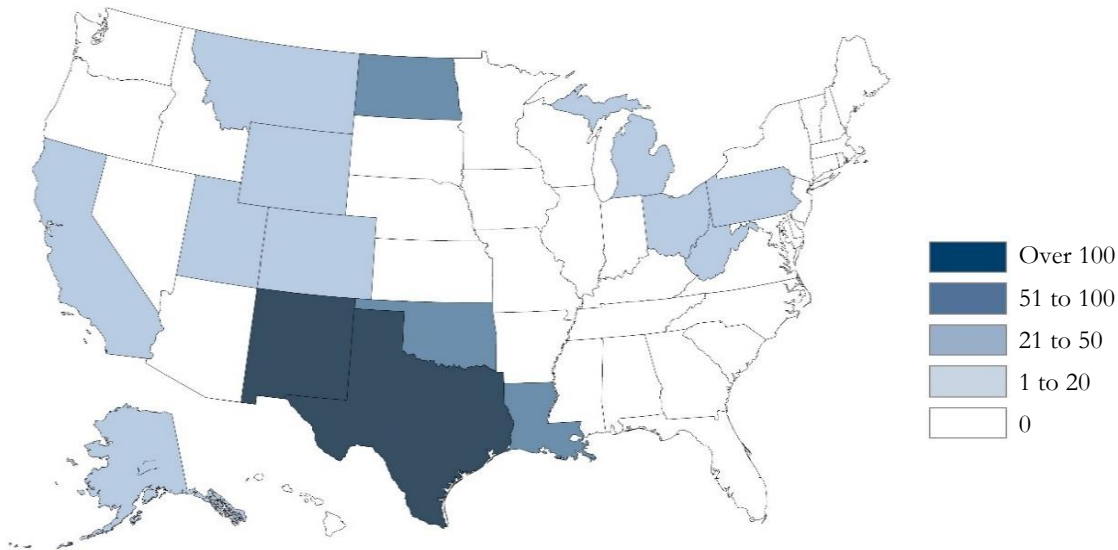
Natural Gas

Trillion Cubic Feet/Month



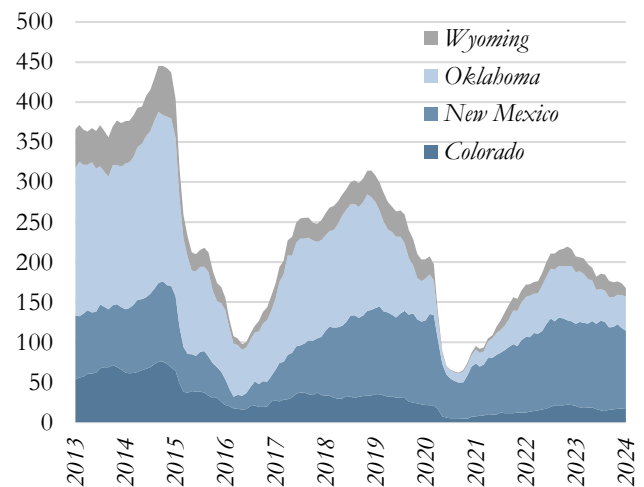
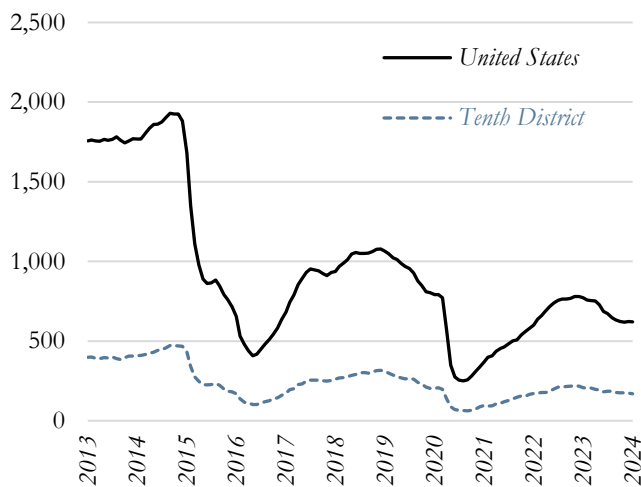
Source: Wall Street Journal, Oil & Gas Journal & Department of Energy, Energy Information Administration/Haver Analytics

Active Oil & Gas Drilling Rig Counts as of January 2024



	Average Rig Counts During the Month	Percent Change Over 3 months	Percent Change Year-over-Year	Current Share of Active Rigs
United States	621	-0.3%	-19.6%	
Tenth District	169	-3.2%	-18.5%	27.2%
Colorado	16	1.6%	-19.8%	2.6%
New Mexico	98	-4.9%	-4.6%	15.7%
Oklahoma	43	15.5%	-33.7%	6.9%
Wyoming	11	-42.7%	-46.3%	1.7%

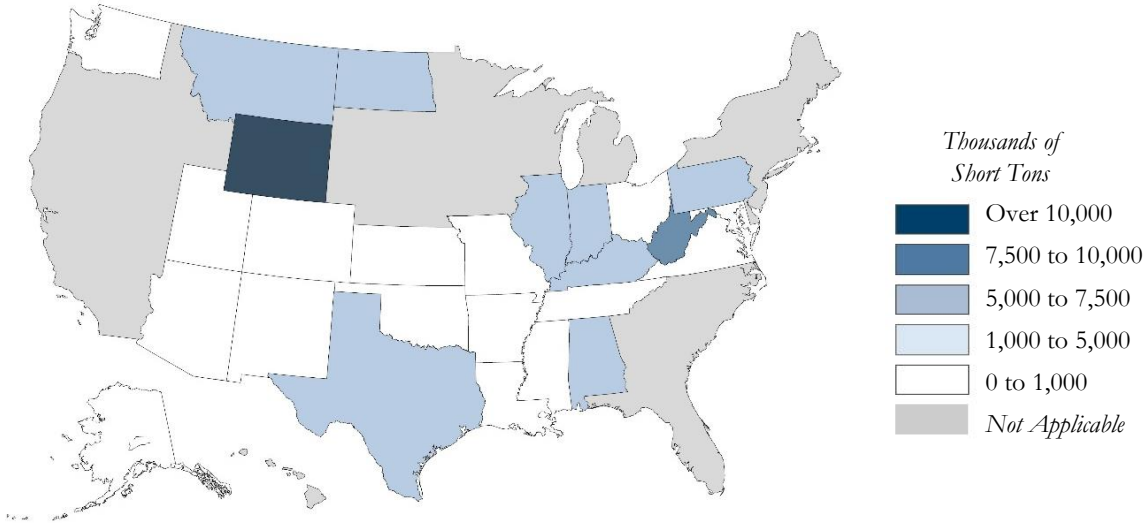
Average Active Monthly Drilling Rig Counts Ten-Year History of Tenth District States



Source: Baker Hughes/Haver Analytics

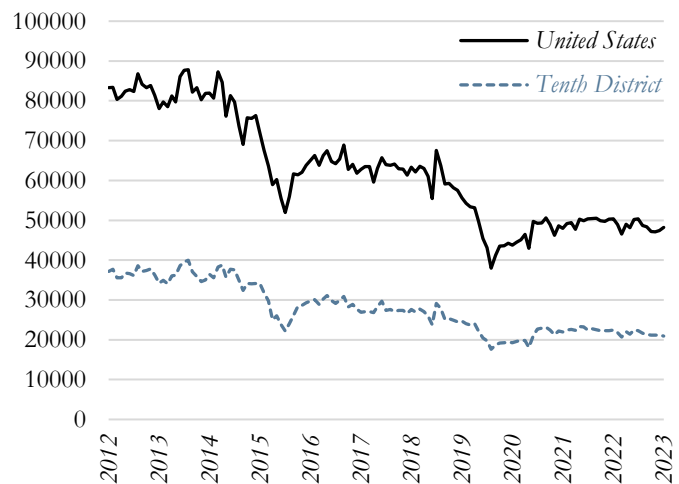
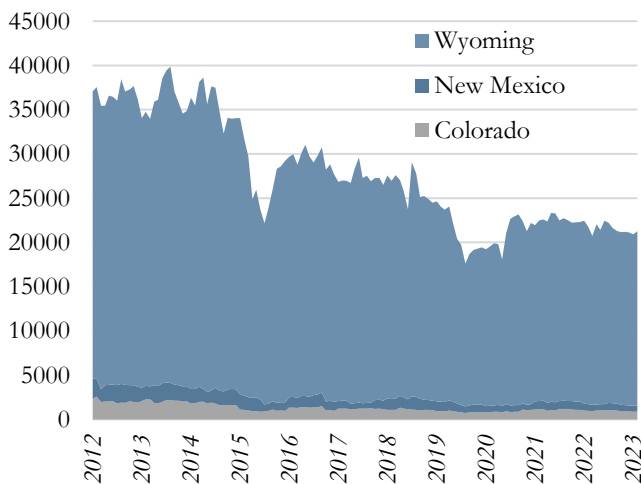
Coal Production

Seasonally Adjusted, as of December 2023



	<i>Monthly Production (Thousand Short Tons)</i>	<i>Percent Change Over 3 months</i>	<i>Percent Change Year-over-Year</i>	<i>Current Share of Production</i>
United States	47,993	1.1%	3.1%	
Tenth District*	20,882	-1.2%	0.7%	43.5%
Wyoming	19,318	-1.2%	1.3%	40.3%
Colorado	896	1.0%	-3.8%	1.9%
New Mexico	656	-5.6%	-9.2%	1.4%

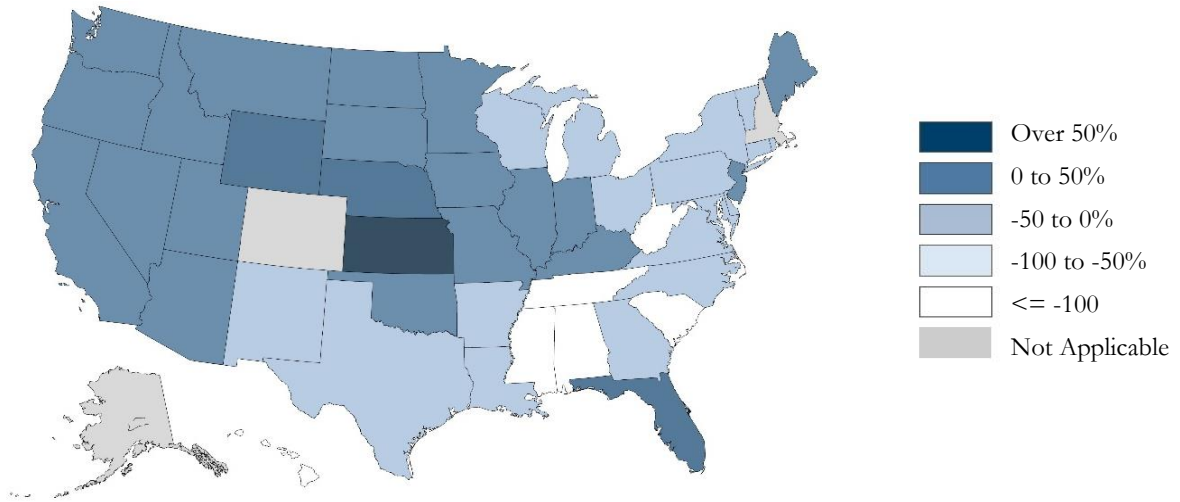
Ten-Year History of Tenth District States, Monthly Production, Thousand Short Tons



*Includes all Tenth District states but Nebraska.

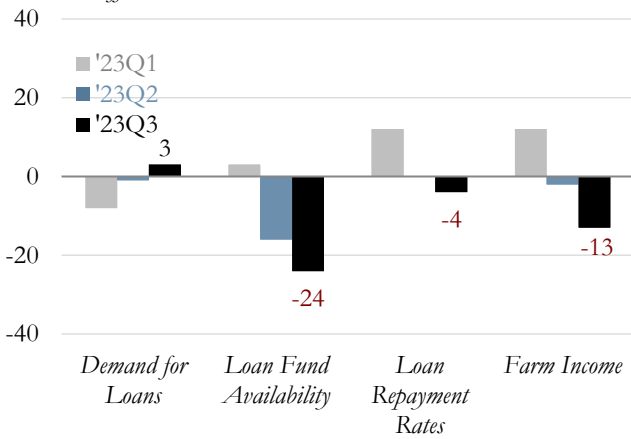
Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

Proprietors' Farm Income
Percent Change Year-over-Year as of 2023Q3



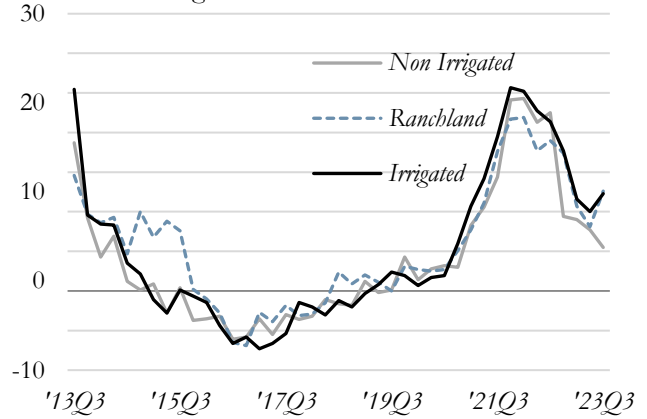
Kansas City Agricultural Credit Survey

*Diffusion Index**

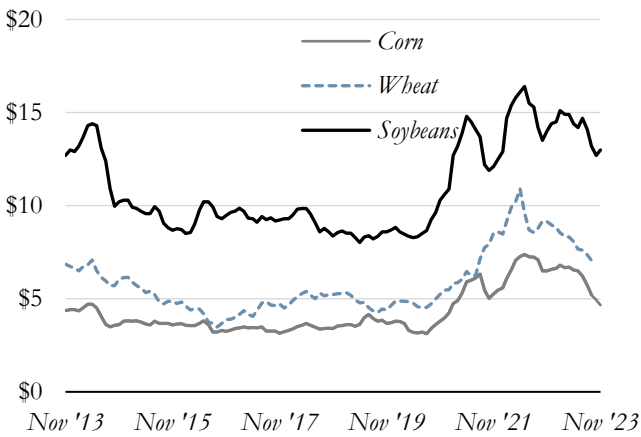


Tenth District Farmland Values

Percent Change Year-over-Year

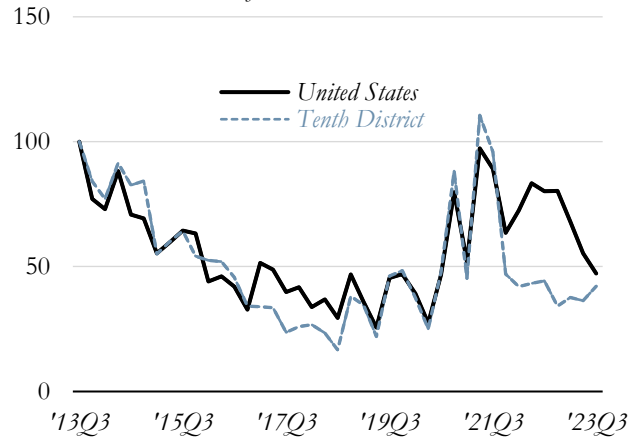


Spot Prices



Proprietors' Farm Income

Ten-Year Index of Growth



*Calculated as the percentage of total respondents reporting increases less those reporting declines.
 Source: Wall Street Journal, Bureau of Economic Analysis & Federal Reserve Bank of Kansas City/Haver Analytics

Pages 1 and 2: Nonfarm employment data from the Bureau of Labor Statistics Current Employment Survey are commonly called "Payroll" employment data. Estimates from this survey are revised throughout the year and a major revision or "benchmark" of the data occurs in March of each year.

Page 3: The "official" and most commonly reported unemployment rate is calculated as the number of unemployed workers divided by the total civilian labor force. These data are reported from the Bureau of Labor Statistics Current Population Survey, commonly called the "Household" survey.

Pages 5 & 6: Labor market indicators across demographic groups are calculated using the weighted responses of the Current Population Survey for the seven states of the Tenth District.

Pages 8 and 9: Personal income provides a measure of all income received by residents of a given geographic area. Data shown on page 8 are in real terms (adjusted for inflation) and data on page 9 are shown in nominal terms (not adjusted for inflation). Transfer payments include social benefits such as unemployment insurance, Social Security, and Medicaid. Contributions to social insurance are subtracted from personal income. These contributions include taxes paid by businesses and employees that support social insurance programs such as unemployment insurance, Social Security, and Medicaid. The residence adjustment adds income received outside of a recipients state of residence and makes a corresponding subtraction from the area where this income was earned or received. Real average hourly wages are calculated as total earnings divided by total employment for a given geographic area. Data are adjusted for inflation using the CPI-U and are indexed to the most current month of data.

Pages 10 and 11: Home price indices estimate regional growth in home values based on repeat sales data for detached single family residential properties.

Page 11: Monthly single and multifamily housing permits data are not revised and therefore may not sum to published year-end totals.

Page 11: District level indices for home prices and rental vacancy rates are constructed by weighting individual indices by state-specific GDP shares.

Page 12: A spot price is the current market delivery price of a given commodity.

Page 13: The active rig count is the number of rigs actively exploring for or developing oil or natural gas. Rig counts provide an indicator of new drilling activity and potential for expanded crude oil or natural gas production.

Page 14: Coal production is shown as production during a given month.

Data Revisions

Most data are revised periodically to correct for errors and incorporate additional information as it becomes available. Data shown in this report are subject to change.

Seasonal Adjustments

Most data are seasonally adjusted to remove variance caused by seasonal fluctuations in economic activity. Data in this report show the seasonal adjustments of data publishers where available. In other cases, Census X-12 adjustments were applied.

Additional Resources Available

- Agricultural Surveys
- Manufacturing Survey
- Services Survey
- Energy Survey
- Regional Economic Analysis
- Speeches
- Banker Resources
- Economic Indicators
- Economic Research
- Educational Tools

Visit: www.KansasCityFed.org



Unemployment Rates & Civilian Labor Force

Seasonally Adjusted, as of December 2023

		<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>			<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>			<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>
United States		3.7%	167451.00	45	San Juan	2.9	0.6	25	Crawford	2.8	19.2
Colorado		3.4	3249.32	46	Routt	2.9	16.3	26	Shawnee	2.8	91.4
1	Huerfano	6.1	2.4	47	Lincoln	2.9	2.1	27	Cloud	2.8	3.7
2	Las Animas	5.4	5.8	48	La Plata	2.9	32.6	28	Cherokee	2.8	10.0
3	Fremont	5.3	14.3	49	Logan	2.9	10.0	29	Butler	2.7	32.5
4	Rio Grande	4.8	5.2	50	Summit	2.9	22.4	30	Miami	2.6	18.1
5	Costilla	4.8	1.8	51	Custer	2.8	2.4	31	Chautauqua	2.6	1.4
6	Pueblo	4.7	76.6	52	Prowers	2.8	6.1	32	Chase	2.6	1.3
7	Delta	4.3	12.9	53	Gunnison	2.8	12.2	33	Franklin	2.6	15.0
8	Montezuma	4.1	12.5	54	Dolores	2.7	1.2	34	Kingman	2.6	3.3
9	Otero	4.1	7.7	55	Mineral	2.6	0.5	35	Jackson	2.6	7.3
10	Crowley	4.0	1.4	56	Washington	2.4	2.6	36	Osage	2.6	8.0
11	Pitkin	4.0	11.2	57	Baca	2.3	2.0	37	Decatur	2.6	1.2
12	Adams	4.0	282.7	58	Phillips	2.2	2.3	38	Clay	2.5	3.7
13	Denver	4.0	439.9	59	Cheyenne	2.2	1.0	39	Douglas	2.5	70.3
14	San Miguel	3.9	6.1	60	Yuma	2.2	5.2	40	Trego	2.5	1.3
15	Saguache	3.9	3.3	61	Kiowa	2.2	0.8	41	Lyon	2.5	17.1
16	Sedgwick	3.9	0.9	62	Hinsdale	2.0	0.5	42	Elk	2.5	1.2
17	Mesa	3.8	77.9	63	Jackson	2.0	1.0	43	Saline	2.5	30.0
18	Alamosa	3.7	8.3	64	Kit Carson	1.9	4.1	44	Johnson	2.5	349.9
19	Montrose	3.7	21.3					45	Seward	2.5	9.5
20	Weld	3.6	170.7	Kansas		2.8	1516.9	46	Barton	2.5	12.6
21	Arapahoe	3.6	376.9	1	Harvey	4.6	17.4	47	Sherman	2.5	2.7
22	El Paso	3.6	370.9	2	Linn	4.0	4.4	48	Doniphan	2.4	4.0
23	Broomfield	3.6	42.8	3	Geary	3.7	11.3	49	Riley	2.4	37.2
24	Teller	3.5	13.9	4	Neosho	3.7	6.2	50	Ness	2.4	1.3
25	Conejos	3.5	4.0	5	Wyandotte	3.6	78.1	51	Rooks	2.4	2.3
26	Moffat	3.4	6.9	6	Marion	3.4	6.0	52	Grant	2.4	2.8
27	Chaffee	3.4	10.3	7	Bourbon	3.4	6.0	53	Jefferson	2.4	10.3
28	Jefferson	3.4	344.9	8	Atchison	3.3	6.7	54	Rush	2.4	1.6
29	Archuleta	3.3	7.1	9	Coffey	3.2	3.5	55	Kiowa	2.4	1.2
30	Ouray	3.3	2.5	10	Sedgwick	3.2	253.7	56	Morris	2.3	2.9
31	Douglas	3.3	209.0	11	Woodson	3.2	1.5	57	Pawnee	2.3	2.7
32	Eagle	3.3	36.0	12	Cowley	3.1	16.0	58	Morton	2.3	1.1
33	Rio Blanco	3.2	2.9	13	Wilson	3.0	3.7	59	Jewell	2.2	1.1
34	Morgan	3.2	15.3	14	Allen	3.0	6.0	60	Pottawatomie	2.2	13.4
35	Gilpin	3.2	4.0	15	Graham	3.0	1.2	61	Comanche	2.2	0.9
36	Clear Creek	3.2	6.2	16	Brown	3.0	4.6	62	Edwards	2.2	1.4
37	Boulder	3.1	208.0	17	Sumner	2.9	10.7	63	Russell	2.2	3.3
38	Garfield	3.1	32.3	18	Dickinson	2.8	8.6	64	Lane	2.2	0.7
39	Park	3.1	11.7	19	Leavenworth	2.8	37.4	65	Harper	2.2	2.8
40	Larimer	3.1	217.9	20	Montgomery	2.8	14.5	66	Anderson	2.2	4.4
41	Lake	3.0	5.3	21	Labette	2.8	9.4	67	Rice	2.1	6.0
42	Elbert	3.0	15.9	22	Reno	2.8	29.0	68	Barber	2.1	2.3
43	Bent	3.0	1.8	23	Greenwood	2.8	3.0	69	Wichita	2.1	1.0
44	Grand	3.0	9.6	24	Wabaunsee	2.8	3.7	70	Gove	2.1	1.3

		<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>			<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>			<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>
105	Mercer	2.6	1.7	35	York	2.39	7.36	82	Custer	2.0	6.3
106	Andrew	2.6	9.4	36	Valley	2.38	2.06	83	Nuckolls	2.0	2.5
107	Gentry	2.6	3.2	37	Merrick	2.35	4.20	84	Cedar	1.9	4.6
108	Cole	2.6	40.5	38	Sioux	2.34	0.75	85	Dundy	1.9	1.2
109	Holt	2.6	2.5	39	Box Butte	2.33	5.27	86	Cherry	1.9	3.3
110	Atchison	2.5	2.5	40	Gosper	2.33	1.16	87	Wheeler	1.9	0.5
111	Boone	2.5	102.1	41	Sherman	2.31	1.66	88	Antelope	1.9	3.5
112	Livingston	2.5	7.0	42	Seward	2.31	8.88	89	Grant	1.8	0.4
113	Scotland	2.4	2.3	43	Keya Paha	2.31	0.52	90	Pierce	1.8	4.2
114	Osage	2.3	7.3	44	Dodge	2.31	20.80	91	Perkins	1.7	1.8
115	Worth	2.3	1.2	45	Platte	2.30	18.48	92	Rock	1.6	0.9
				46	Otoe	2.29	8.37	93	Hayes	1.4	0.6
	Nebraska	2.3	1058.1	47	Jefferson	2.29	4.21				
1	Banner	3.2	0.4	48	Dawes	2.27	5.00		New Mexico	4.0	969.5
2	Boyd	3.1	1.0	49	Dixon	2.27	3.00	1	Luna	11.6	10.5
3	Thurston	3.1	3.4	50	Nance	2.26	1.95	2	Sierra	6.8	3.7
4	Hitchcock	3.0	1.3	51	Greeley	2.25	1.20	3	Torrance	5.7	5.5
5	Arthur	2.9	0.2	52	Adams	2.24	17.22	4	Mora	5.4	2.1
6	Hooker	2.9	0.4	53	Buffalo	2.23	28.53	5	Cibola	5.4	8.3
7	Johnson	2.9	2.0	54	Wayne	2.21	5.66	6	McKinley	5.3	24.8
8	Webster	2.9	1.7	55	Sheridan	2.20	2.68	7	Taos	5.0	14.2
9	Douglas	2.9	306.7	56	Franklin	2.19	1.52	8	Dona Ana	4.7	101.1
10	Deuel	2.9	1.0	57	Frontier	2.18	1.49	9	Catron	4.6	1.2
11	Scotts Bluff	2.8	17.9	58	Hamilton	2.18	4.91	10	Socorro	4.6	6.0
12	Blaine	2.8	0.2	59	Garfield	2.17	1.11	11	San Miguel	4.6	11.4
13	Brown	2.8	1.4	60	Kearney	2.13	3.72	12	Quay	4.5	2.9
14	Clay	2.8	3.1	61	McPherson	2.12	0.43	13	San Juan	4.5	50.2
15	Loup	2.8	0.4	62	Butler	2.12	4.68	14	Valencia	4.4	31.7
16	Dakota	2.7	11.0	63	Harlan	2.11	1.77	15	Sandoval	4.2	69.7
17	Cheyenne	2.7	4.1	64	Phelps	2.11	5.14	16	Otero	4.1	25.9
18	Hall	2.7	33.1	65	Keith	2.10	4.58	17	Chaves	4.0	27.0
19	Knox	2.6	4.6	66	Cuming	2.09	4.78	18	Bernalillo	3.9	344.4
20	Cass	2.6	13.7	67	Madison	2.04	19.87	19	Guadalupe	3.8	1.5
21	Nemaha	2.6	3.6	68	Furnas	2.04	2.47	20	Grant	3.8	12.2
22	Sarpy	2.5	100.1	69	Saunders	2.03	11.48	21	Lea	3.8	30.1
23	Dawson	2.5	13.6	70	Garden	2.02	1.09	22	Hidalgo	3.7	1.8
24	Thomas	2.5	0.4	71	Polk	2.02	2.88	23	Santa Fe	3.7	73.1
25	Gage	2.5	10.9	72	Red Willow	2.00	5.86	24	Harding	3.7	0.3
26	Richardson	2.5	4.0	73	Fillmore	2.00	3.28	25	Rio Arriba	3.7	16.7
27	Saline	2.5	7.1	74	Thayer	1.98	2.66	26	Colfax	3.6	5.4
28	Logan	2.5	0.5	75	Chase	1.98	2.24	27	Lincoln	3.5	8.7
29	Kimball	2.4	1.9	76	Colfax	1.97	5.86	28	Roosevelt	3.4	8.5
30	Morrill	2.4	2.6	77	Pawnee	1.97	1.47	29	Union	3.2	1.5
31	Lincoln	2.4	18.4	78	Stanton	1.97	3.50	30	Curry	3.1	22.1
32	Lancaster	2.4	181.7	79	Boone	1.97	2.97	31	De Baca	3.1	0.7
33	Washington	2.4	11.5	80	Holt	1.96	5.58	32	Eddy	2.8	32.5
34	Burt	2.4	3.6	81	Howard	1.96	3.48	33	Los Alamos	2.1	11.2

				Percent Unemployed		Labor Force (Thousands)							
				Percent Unemployed	Labor Force (Thousands)			Percent Unemployed	Labor Force (Thousands)				
Oklahoma				3.4	1974.0	47	Cotton	3.5	2.8	15	Crook	2.5	3.9
1	McIntosh	6.4	7.5	48	Rogers	3.5	48.1	16	Hot Springs	2.5	2.3		
2	Seminole	6.1	10.1	49	Mayes	3.5	20.9	17	Sheridan	2.5	16.4		
3	Haskell	5.7	4.6	50	Bryan	3.4	24.7	18	Teton	2.4	17.3		
4	Latimer	5.6	4.1	51	Beckham	3.4	11.2	19	Albany	2.4	21.7		
5	Pittsburg	5.4	17.3	52	McClain	3.4	22.1	20	Converse	2.4	7.6		
6	Hughes	5.1	5.4	53	Cleveland	3.4	156.8	21	Niobrara	2.4	1.2		
7	Coal	5.0	2.5	54	Grady	3.3	28.9	22	Weston	2.4	3.9		
8	Le Flore	4.7	20.6	55	Garvin	3.3	13.2	23	Goshen	2.3	6.5		
9	McCurtain	4.6	16.9	56	Woodward	3.3	9.3						
10	Tillman	4.6	3.0	57	Payne	3.3	41.5						
11	Johnston	4.6	4.2	58	Canadian	3.3	85.2						
12	Choctaw	4.6	7.0	59	Jackson	3.2	11.2						
13	Comanche	4.5	49.4	60	Custer	3.2	15.6						
14	Muskogee	4.5	28.8	61	Nowata	3.1	4.9						
15	Okfuskee	4.5	4.7	62	Roger Mills	2.8	1.9						
16	Okmulgee	4.5	16.5	63	Alfalfa	2.8	2.8						
17	Osage	4.4	21.8	64	Noble	2.8	6.0						
18	Sequoyah	4.4	17.7	65	Ellis	2.7	2.2						
19	Delaware	4.4	20.5	66	Kingfisher	2.6	9.3						
20	Carter	4.3	22.6	67	Grant	2.6	2.7						
21	Pushmataha	4.3	4.8	68	Blaine	2.6	4.4						
22	Atoka	4.3	5.3	69	Major	2.6	3.9						
23	Adair	4.2	9.0	70	Love	2.6	6.2						
24	Kay	4.2	18.7	71	Harmon	2.5	1.3						
25	Stephens	4.1	20.1	72	Harper	2.5	1.9						
26	Pottawatomie	4.1	34.5	73	Texas	2.3	12.5						
27	Greer	4.1	2.0	74	Dewey	2.3	3.3						
28	Murray	4.0	5.8	75	Beaver	2.2	2.9						
29	Jefferson	4.0	2.5	76	Woods	2.2	4.6						
30	Cherokee	3.9	21.6	77	Cimarron	2.1	1.5						
31	Kiowa	3.9	3.9										
32	Creek	3.9	33.2	Wyoming			3.3	289.3					
33	Tulsa	3.8	345.8	1	Big Horn	3.5	5.1						
34	Washington	3.8	23.6	2	Sweetwater	3.3	20.0						
35	Oklahoma	3.8	421.3	3	Fremont	3.3	19.4						
36	Garfield	3.8	27.4	4	Uinta	3.2	9.1						
37	Marshall	3.8	7.7	5	Natrona	3.2	39.9						
38	Craig	3.8	6.2	6	Sublette	3.2	4.0						
39	Wagoner	3.7	41.5	7	Washakie	3.1	3.8						
40	Washita	3.7	5.5	8	Laramie	3.0	49.2						
41	Pawnee	3.7	7.8	9	Lincoln	2.9	9.8						
42	Caddo	3.6	12.3	10	Campbell	2.9	23.3						
43	Pontotoc	3.6	20.6	11	Johnson	2.8	4.3						
44	Lincoln	3.5	17.1	12	Platte	2.8	4.2						
45	Ottawa	3.5	15.7	13	Park	2.7	15.8						
46	Logan	3.5	24.7	14	Carbon	2.7	7.3						

Source: Bureau of Labor Statistics, Haver Analytics

Total Non-Farm Payroll Employment*Seasonally Adjusted, as of December 2023*

	U.S.	Colorado	Kansas	Missouri	Nebraska	New Mexico	Oklahoma	Wyoming
Jobs (Thousands)	157347	2914	1454.9	3005.1	1049.5	875.8	1739.8	296.5
Change from Last Year (Thousands)	3056	24.1	11.4	48.1	10.4	20.9	17.9	8.1
% Change from Last Year	1.98%	0.83%	0.79%	1.63%	1.00%	2.44%	1.04%	2.81%
Share of U.S. Employment	-	1.85%	0.92%	1.91%	0.67%	0.56%	1.11%	0.19%

Payroll Employment by Industry*Year-over-Year Change, Seasonally Adjusted, as of December 2023*

	U.S.	Colorado	Kansas	Missouri	Nebraska	New Mexico	Oklahoma	Wyoming
Construction	3.07%	-2.42%	1.93%	0.00%	-1.92%	10.22%	5.27%	8.37%
Mining & Logging	1.75%	3.70%	0.00%	9.09%	0.00%	6.58%	1.59%	-1.19%
Manufacturing	0.17%	-1.55%	-1.85%	0.21%	1.72%	5.12%	0.52%	3.85%
Wholesale Trade	1.64%	-2.42%	2.35%	-0.24%	4.40%	-2.46%	0.69%	-2.60%
Retail Trade	0.83%	-0.62%	0.36%	1.83%	0.86%	1.41%	1.08%	0.00%
Transportation & Warehousing	-0.47%	-5.87%	-4.83%	0.57%	-1.12%	1.35%	-4.38%	2.44%
Information	-2.52%	-2.32%	3.87%	-1.44%	0.55%	-6.36%	-7.26%	-3.23%
Financial Activities	1.04%	-4.73%	-0.13%	0.90%	-2.27%	-2.62%	-1.23%	0.00%
Professional & Business Services	0.75%	1.00%	-2.56%	-1.41%	-3.93%	-4.15%	-3.88%	4.31%
Educational & Health Services	4.27%	2.78%	3.56%	3.45%	4.49%	4.28%	3.67%	4.41%
Leisure & Hospitality	3.43%	3.40%	1.50%	4.68%	3.84%	4.78%	2.96%	6.01%
Other Services	1.63%	0.97%	1.40%	2.40%	1.56%	1.06%	-1.62%	3.11%
Government	3.08%	5.03%	3.26%	2.67%	1.28%	3.98%	3.19%	1.62%
Federal Government	2.82%	3.93%	4.26%	2.17%	4.19%	2.74%	5.31%	5.19%
State Government	5.20%	3.79%	3.08%	0.39%	1.37%	6.57%	3.95%	1.42%
Local Government	2.37%	5.84%	3.16%	3.64%	0.81%	2.94%	2.44%	1.09%

Labor Force Dynamics*Seasonally Adjusted, as of December 2023*

	U.S.	Colorado	Kansas	Missouri	Nebraska	New Mexico	Oklahoma	Wyoming
Size of Labor Force (Thousands)	167451	3249.321	1516.911	3119.953	1058.103	969.463	1973.991	297.661
Change from Last Year (Thousands)	2453	50.983	11.111	52.426	-1.921	24.471	83.962	4.066
% Change from Last year	1.49%	1.59%	0.74%	1.71%	-0.18%	2.59%	4.44%	1.38%
Share of U.S. Labor Force	-	1.94%	0.91%	1.86%	0.63%	0.58%	1.18%	0.18%
Labor Force Participation Rate	62.50%	68.40%	66.40%	63.30%	68.90%	57.30%	62.70%	64.00%
Unemployment Rate	3.70%	3.40%	2.80%	3.30%	2.30%	4.00%	3.40%	3.00%
Total Employed	161183	3139.752	1473.907	3018.033	1033.442	930.977	1905.922	288.693
Total Unemployed	6268	109.569	43.004	101.92	24.661	38.486	68.069	8.968
Initial Claims (Wkly avg)	208428	1601	1193	3883	824	772	1873	369
Change from Last Year	-1568	-699	193	-412	85	40	354	-39
Change from Last Month	-12003	-855	-343	14	-132	155	220	14

Source: Bureau of Labor Statistics, Haver Analytics

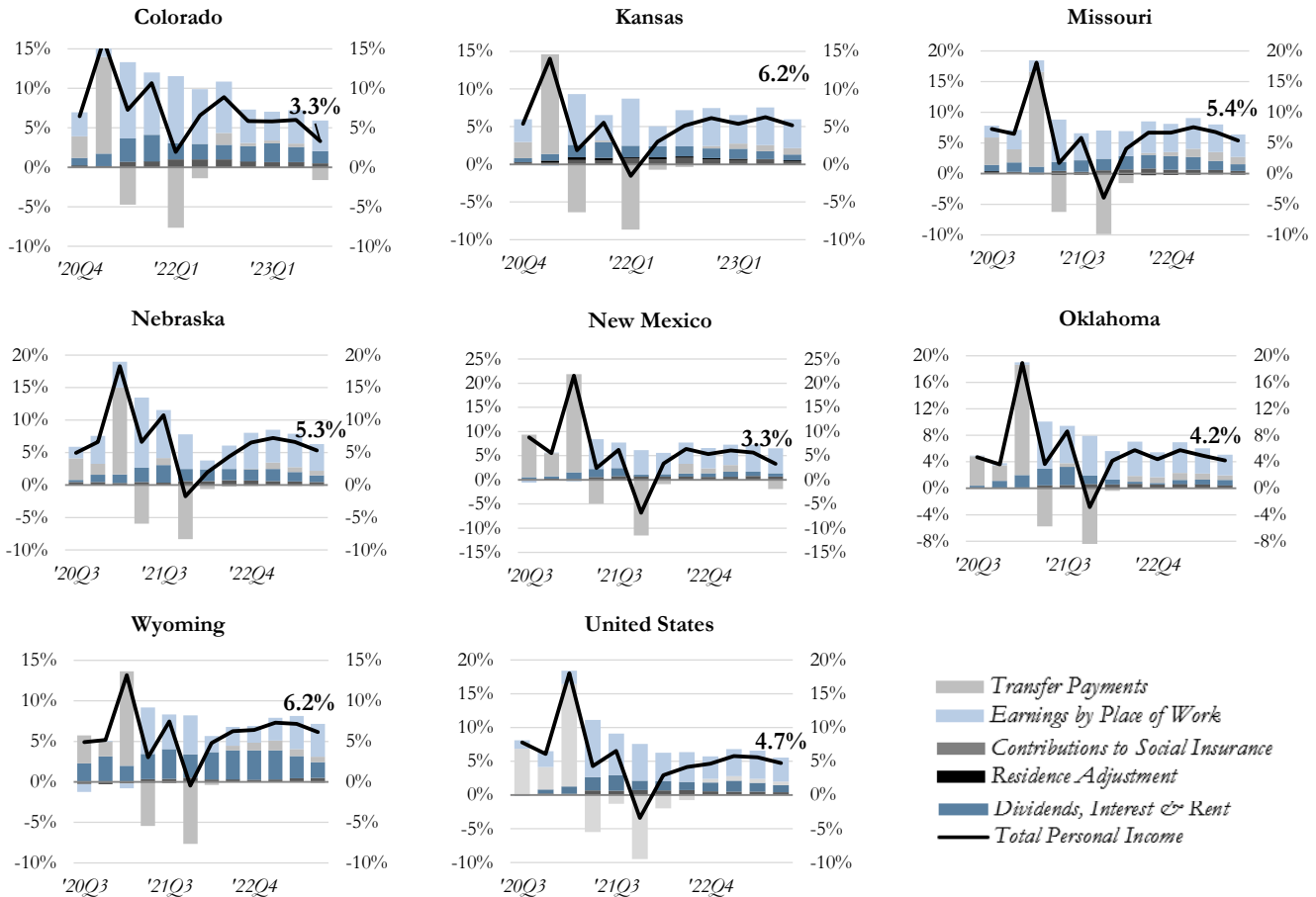
Nominal Personal Income
Percent Change Year-over-Year, as of September 2023

	U.S.	Colorado	Kansas	Missouri	Nebraska	New Mexico	Oklahoma	Wyoming
Total Personal Income	4.75%	3.32%	5.16%	5.38%	5.34%	3.30%	4.18%	6.16%
Earnings by Place of Work	5.11%	5.49%	5.44%	5.34%	5.77%	8.34%	4.65%	6.97%
Social Insurance Contributions*	-5.10%	-6.36%	-4.95%	-5.53%	-5.38%	-8.80%	-6.17%	-6.83%
Residence Adjustment	-2.56%	5.69%	8.71%	7.26%	9.49%	-14.41%	2.10%	8.45%
Dividends, Interest & Rent	5.39%	7.07%	3.96%	5.26%	5.03%	4.06%	4.22%	5.82%
Transfer Payments	2.81%	-10.88%	4.99%	5.87%	4.13%	-6.53%	3.34%	4.26%

Share of Personal Income

	U.S.	Colorado	Kansas	Missouri	Nebraska	New Mexico	Oklahoma	Wyoming
Total Personal Income								
Earnings by Place of Work	70.3%	71.7%	70.5%	69.1%	71.6%	64.3%	66.9%	58.6%
Social Insurance Contributions*	-7.9%	-7.8%	8.3%	8.0%	8.1%	8.0%	7.2%	6.9%
Residence Adjustment	17.7%	0.4%	1.4%	-2.0%	-1.1%	0.1%	0.3%	-0.7%
Dividends, Interest & Rent	19.9%	22.8%	19.2%	21.2%	21.2%	18.0%	18.9%	33.9%
Transfer Payments	17.7%	12.9%	17.2%	20.5%	16.3%	25.6%	21.2%	15.1%

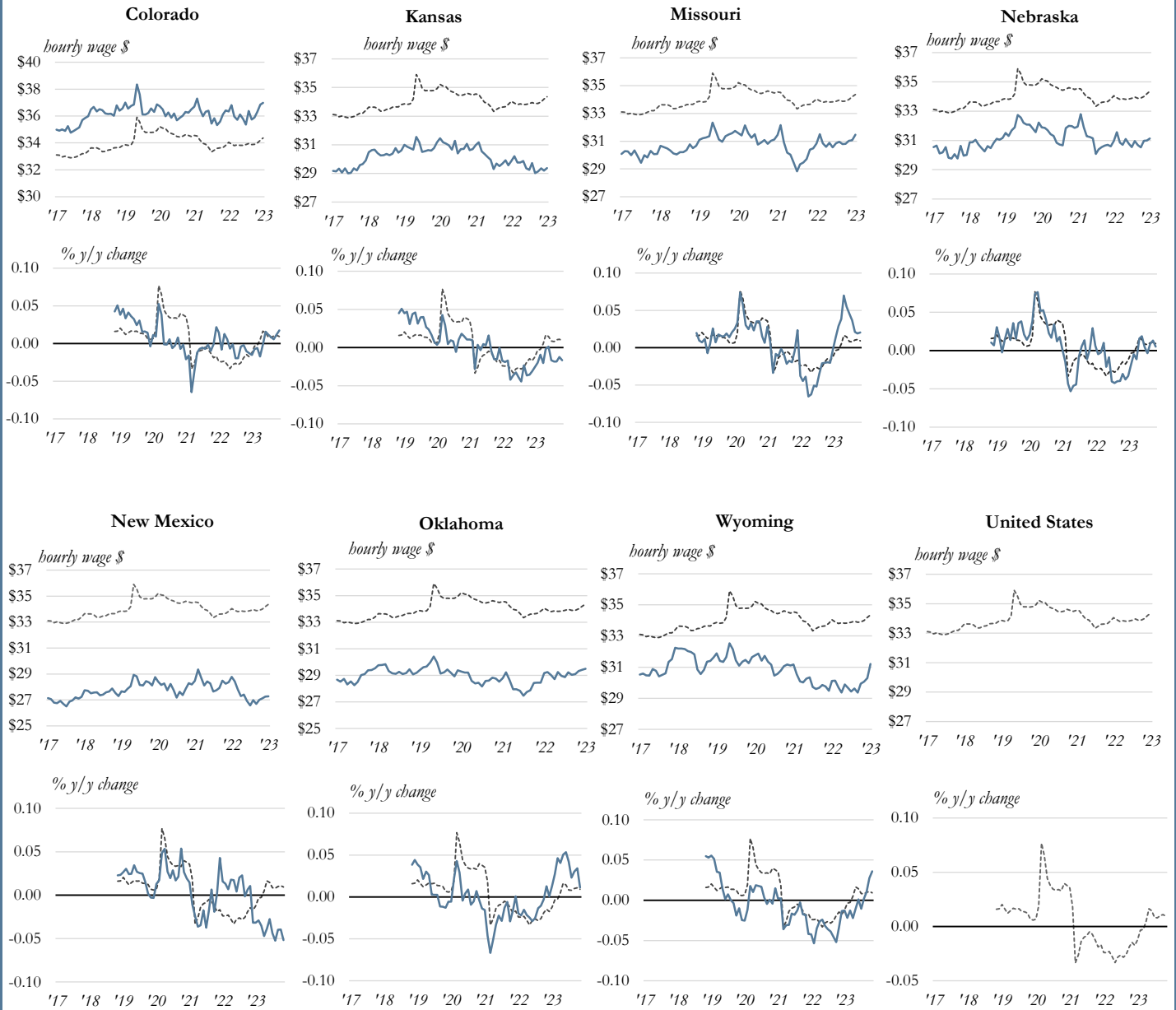
Contributions to Percent Change Year-over-Year, Seasonally Adjusted



Source: Bureau of Economic Analysis/Haver Analytics

Real Average Hourly Wages
Current Dollars, Seasonally Adjusted, as of December 2023

	U.S.	Colorado	Kansas	Missouri	Nebraska	New Mexico	Oklahoma	Wyoming
Average Hourly Wage	\$34.36	\$36.97	\$29.37	\$31.46	\$31.13	\$27.28	\$29.50	\$31.20
<i>Real change from:</i>								
Last Month	0.48%	0.32%	0.58%	1.26%	0.45%	0.10%	0.27%	3.00%
Last Year	0.93%	1.74%	-1.67%	2.04%	0.54%	-5.19%	1.15%	3.60%



*Grey dashed line represents United States
 Source: Bureau of Labor Statistics/Haver Analytics

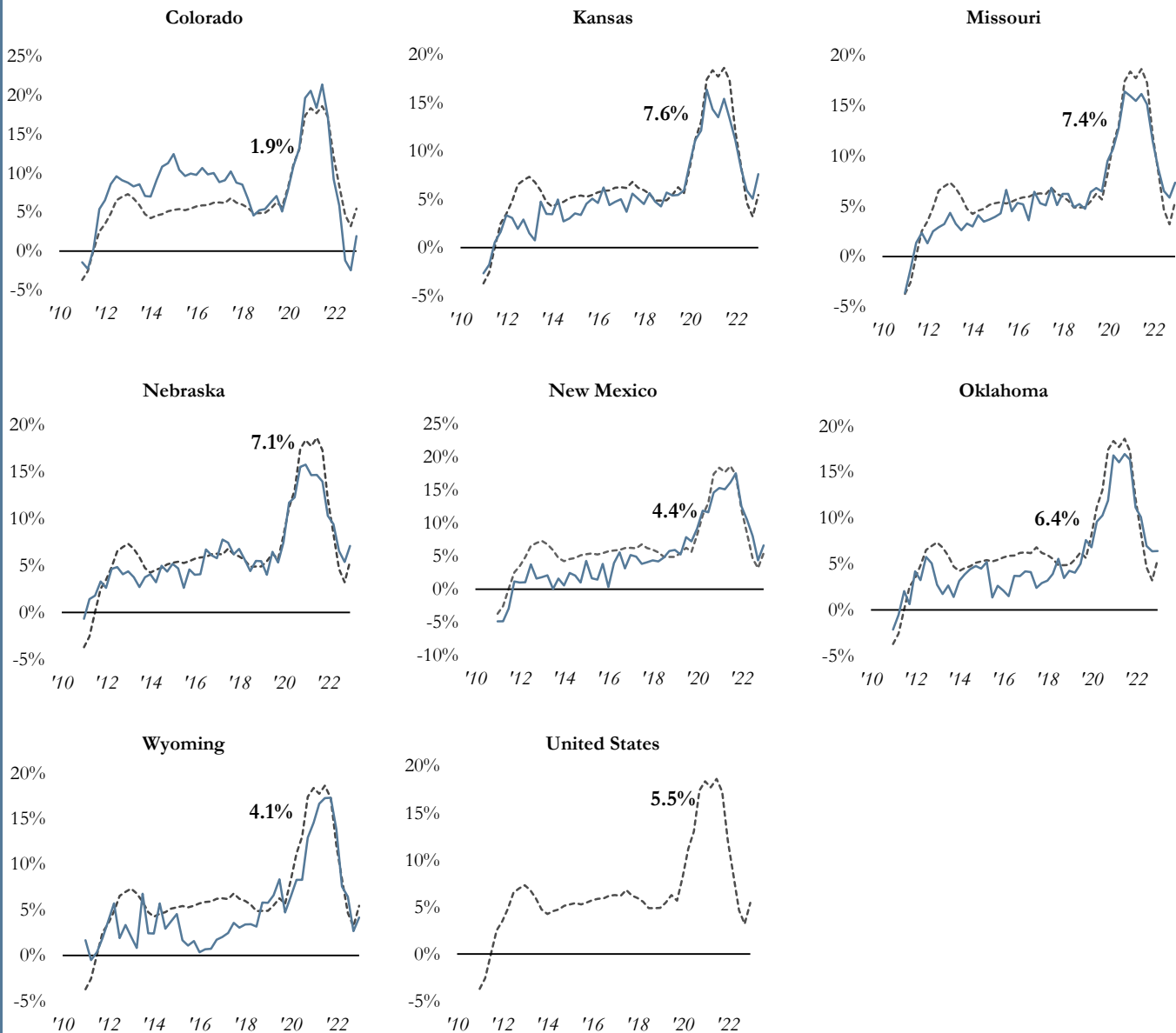
Housing Indices

September 2023	U.S.	Colorado	Kansas	Missouri	Nebraska	New Mexico	Oklahoma	Wyoming
FHFA Home Price*	5.45%	1.92%	7.63%	7.35%	7.08%	6.61%	6.41%	4.15%
<i>Last Year</i>	12.07%	9.23%	11.17%	11.47%	10.31%	12.51%	11.15%	13.83%
Rental Vacancy Rates	6.60%	5.40%	8.20%	7.50%	4.00%	5.90%	8.90%	4.70%
<i>Last Year</i>	6.00%	5.00%	6.90%	9.60%	5.90%	5.40%	9.00%	7.30%
Housing Permits*	-10.99%	-19.71%	-10.02%	-19.32%	-22.99%	-2.16%	-5.27%	-49.11%
<i>Single Family</i>	-6.48%	-17.90%	-13.00%	-4.46%	-9.70%	-7.13%	-7.62%	-35.93%
<i>Multifamily</i>	-17.4%	-21.4%	-5.7%	-37.5%	-34.0%	22.6%	4.0%	-74.2%

*year-over-year percent change

Housing Price Growth

Percent Year-over-Year Change, as of September 2023



*Grey dashed line represents United States

Source: Federal Housing Finance Agency (FHFA) & Census Bureau/Haver Analytics