

# THE Wyoming ECONOMIC DATABOOK

*A summary of regional economic indicators for the state of Wyoming*

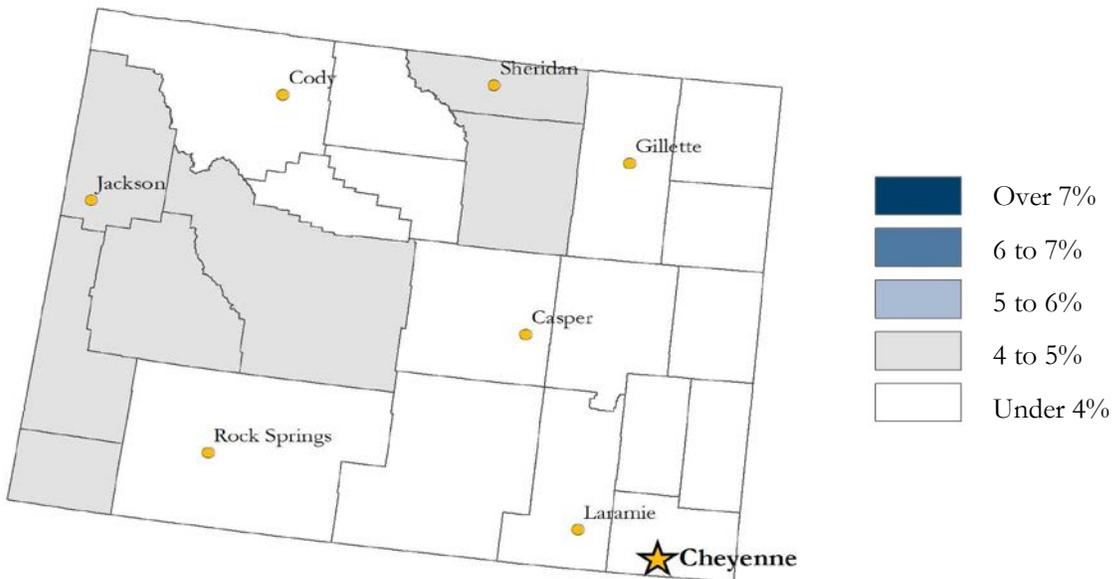


MARCH 27, 2015

FEDERAL RESERVE BANK of KANSAS CITY

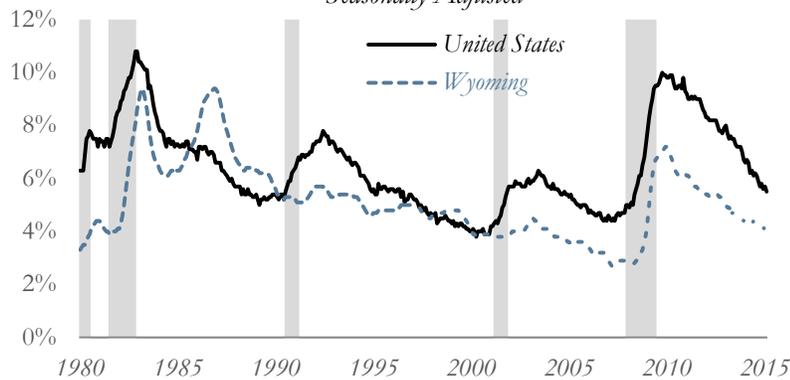
## January 2015 Unemployment Rates

*Seasonally Adjusted*



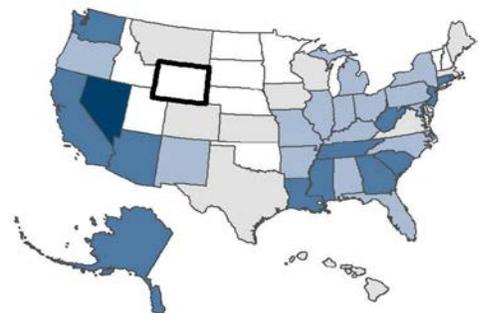
## Unemployment Rates

*Seasonally Adjusted*



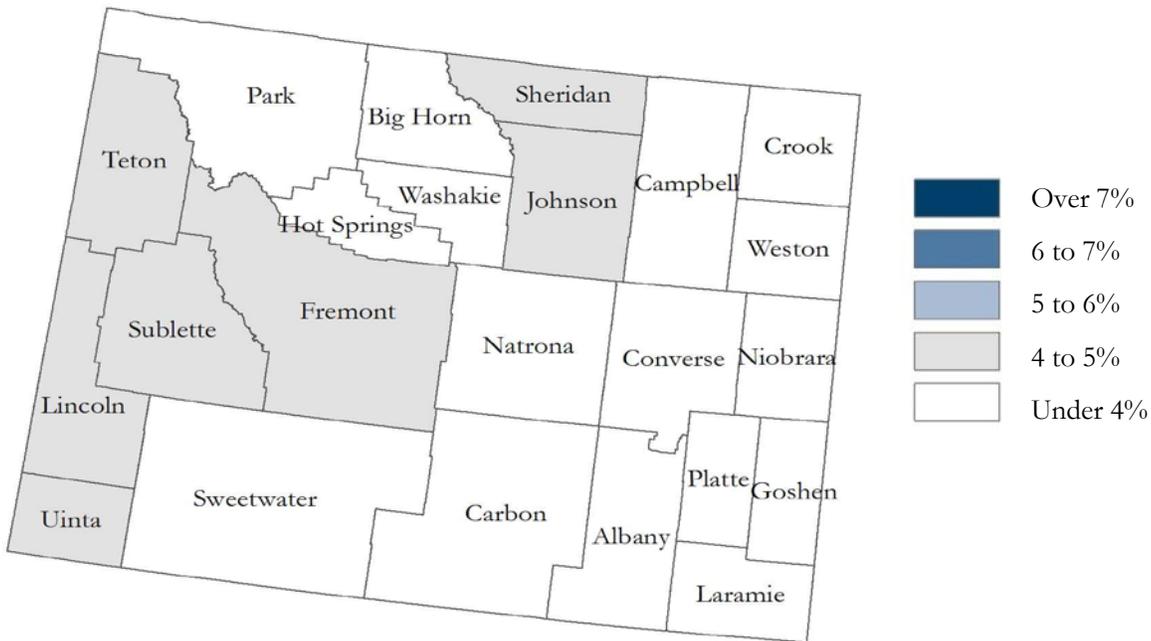
Note: Gray bars indicate recession.

February 2015	
United States	5.5%
Wyoming	4.0%



Source: Bureau of Labor Statistics/Haver Analytics

**January 2015 Unemployment Rates & Civilian Labor Force**  
*Seasonally Adjusted*

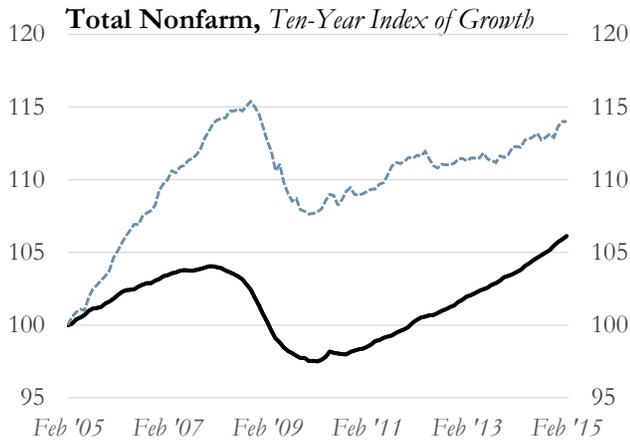


		<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>			<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>
	<b>United States</b>	<b>5.7%</b>	<b>157,180.0</b>	12	Natrona	3.6	43.8
	<b>Wyoming</b>	<b>4.0</b>	<b>305.9</b>	13	Hot Springs	3.6	2.5
1	Fremont	4.8	20.4	14	Crook	3.5	3.7
2	Lincoln	4.7	8.2	15	Washakie	3.5	4.3
3	Johnson	4.7	4.4	16	Platte	3.5	4.7
4	Sublette	4.7	5.0	17	Carbon	3.4	8.3
5	Uinta	4.2	9.6	18	Goshen	3.3	7.2
6	Sheridan	4.2	16.1	19	Albany	3.2	20.4
7	Teton	4.2	14.4	20	Campbell	3.1	26.0
8	Laramie	3.9	48.7	21	Weston	3.0	3.9
9	Park	3.9	15.9	22	Niobrara	3.0	1.4
10	Sweetwater	3.8	22.7	23	Converse	2.9	8.4
11	Big Horn	3.7	5.7				

Source: Bureau of Labor Statistics/Haver Analytics

**Payroll Employment**

*Seasonally Adjusted*

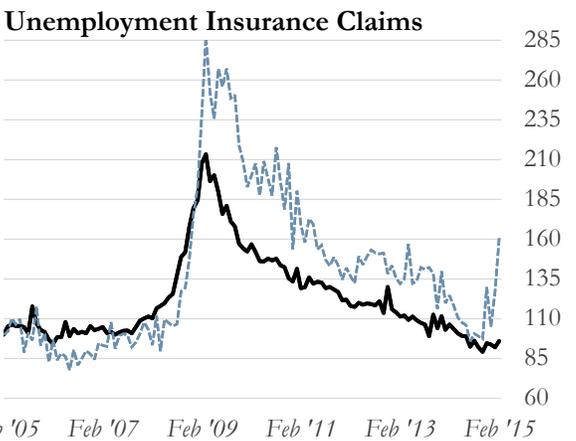
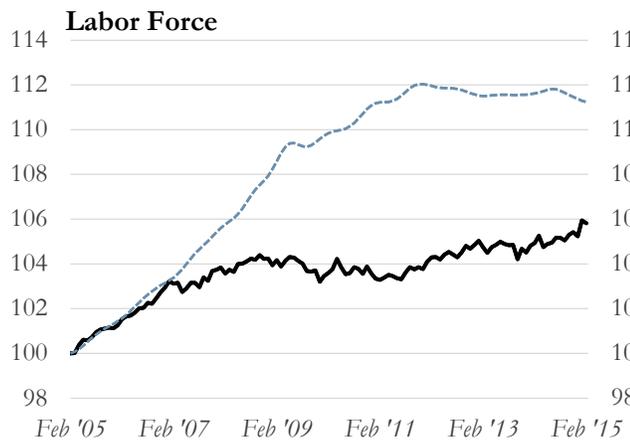
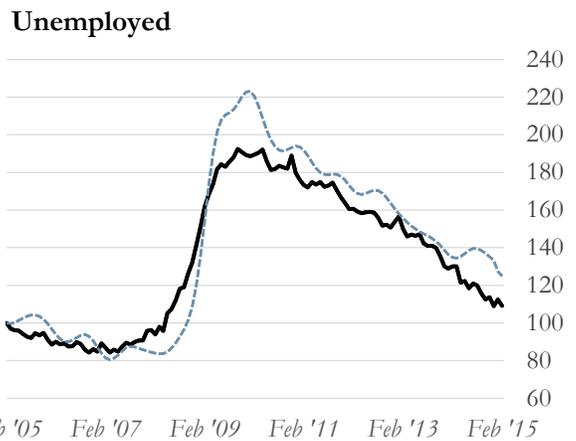
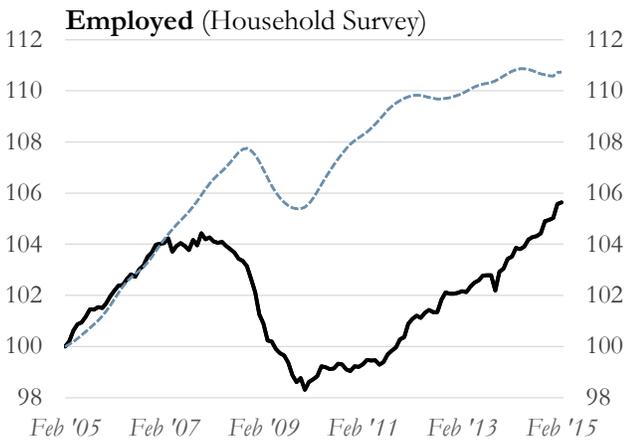


— United States  
 - - - Wyoming

February 2015		
	United States	Wyoming
Jobs (Thousands)	141,126.0	295.8
Change from Last Year	2.4%	1.5%
Share of U.S. Employment		0.2%

**Labor Force Dynamics**

*Ten-Year Index of Growth, Seasonally Adjusted*

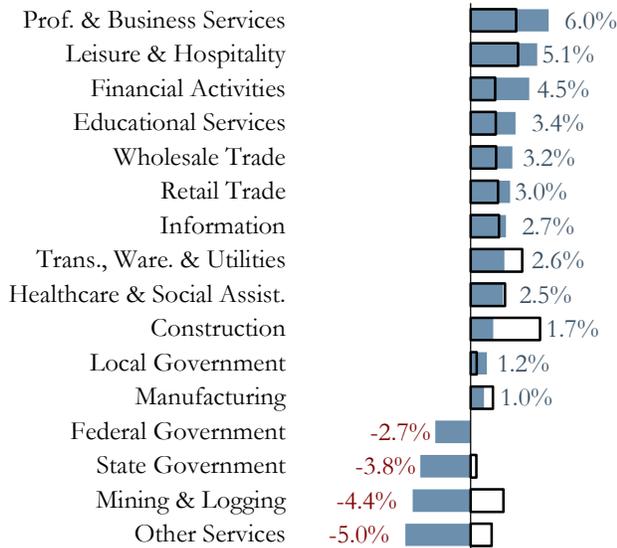


Source: Bureau of Labor Statistics & Department of Labor/Haver Analytics

### Payroll Employment by Industry

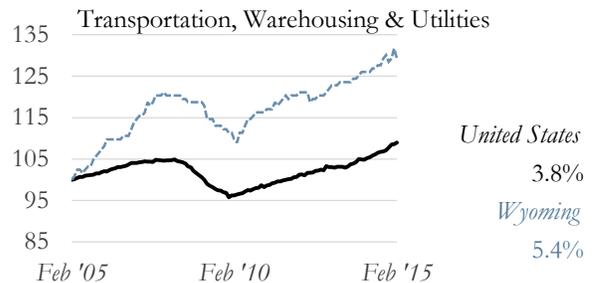
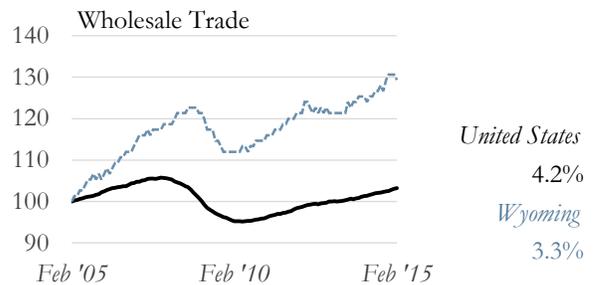
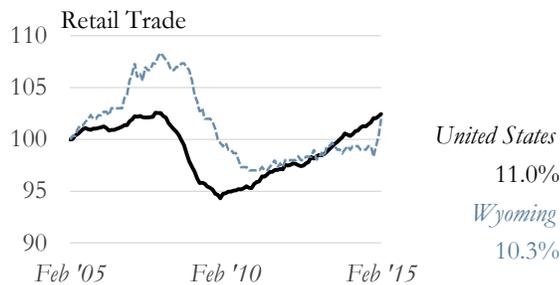
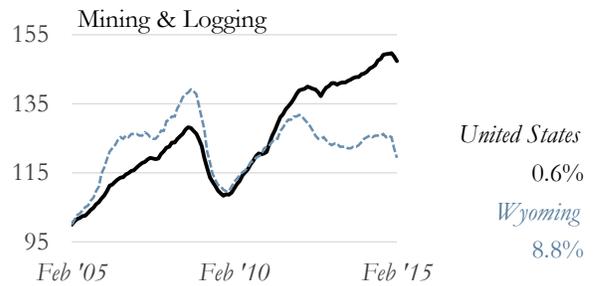
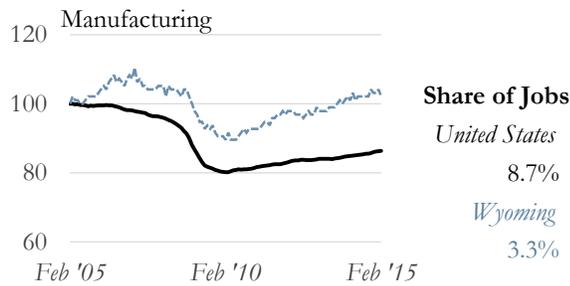
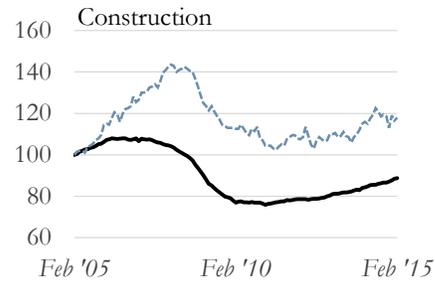
*Seasonally Adjusted*

**February 2015** *Percent Change Year-over-Year*



— United States  
 - - - Wyoming

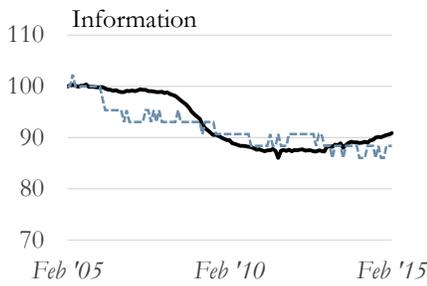
*Ten-Year Index of Growth*



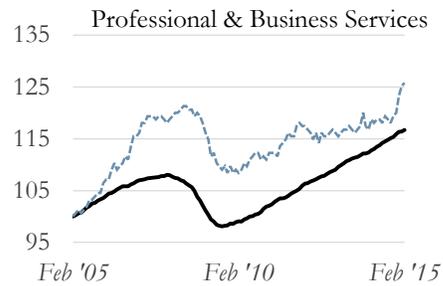
Source: Bureau of Labor Statistics/Haver Analytics

**Payroll Employment by Industry**  
*Ten-Year Index of Growth, Seasonally Adjusted*

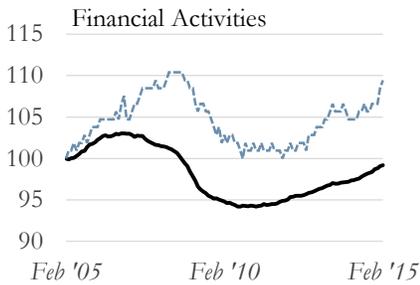
— United States  
 - - - Wyoming



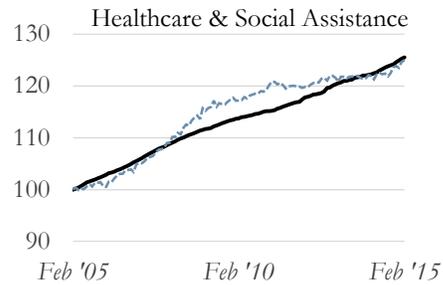
**Share of Jobs**  
 United States 2.0%  
 Wyoming 1.3%



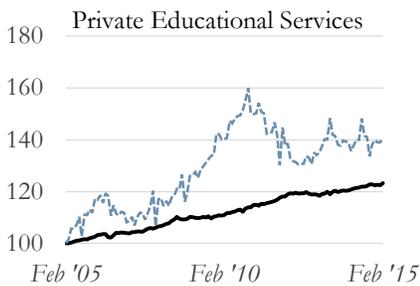
**Share of Jobs**  
 United States 13.8%  
 Wyoming 6.6%



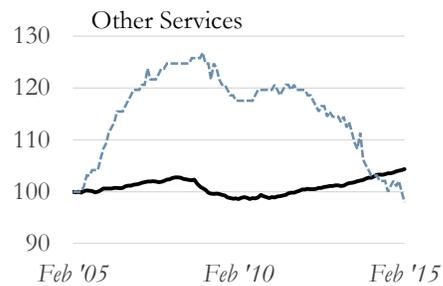
United States 5.7%  
 Wyoming 3.9%



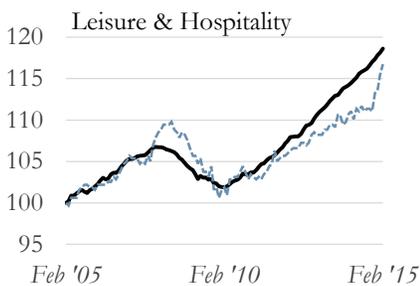
United States 13.0%  
 Wyoming 8.3%



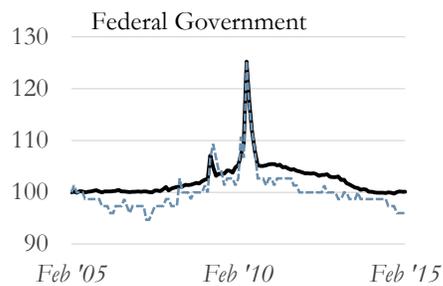
United States 2.4%  
 Wyoming 1.0%



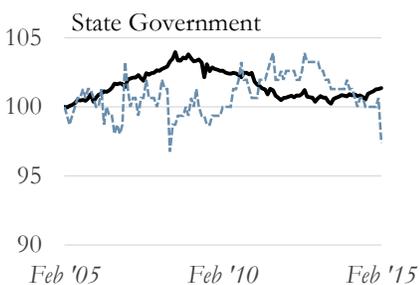
United States 4.0%  
 Wyoming 3.2%



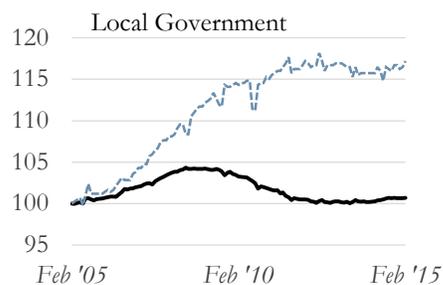
United States 10.7%  
 Wyoming 12.5%



United States 1.9%  
 Wyoming 2.4%



United States 3.6%  
 Wyoming 5.1%

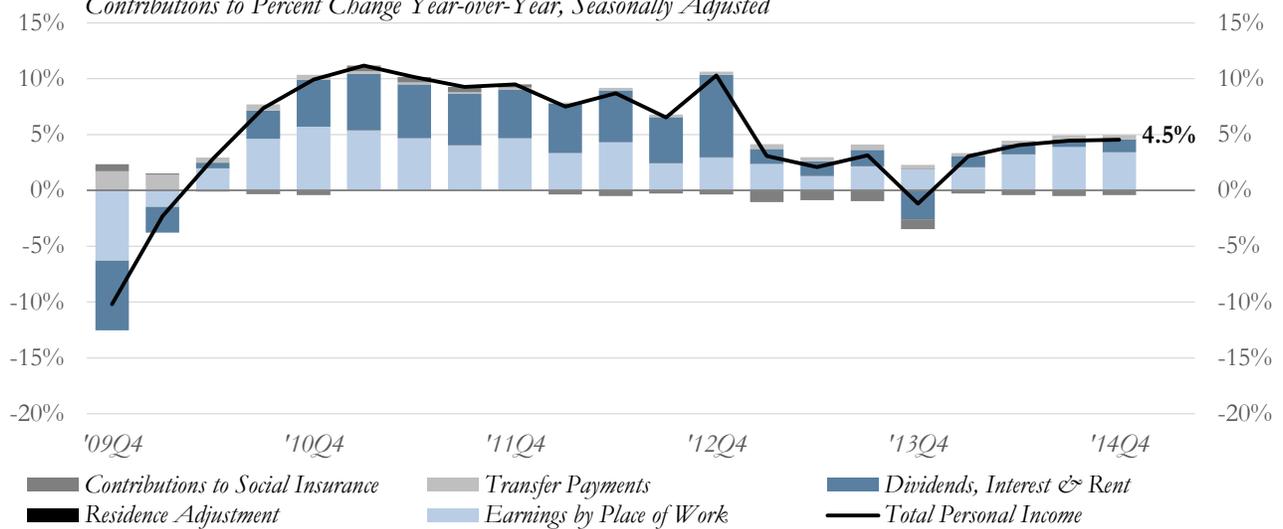


United States 10.0%  
 Wyoming 16.6%

Source: Bureau of Labor Statistics/Haver Analytics

### Wyoming Nominal Personal Income Growth

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

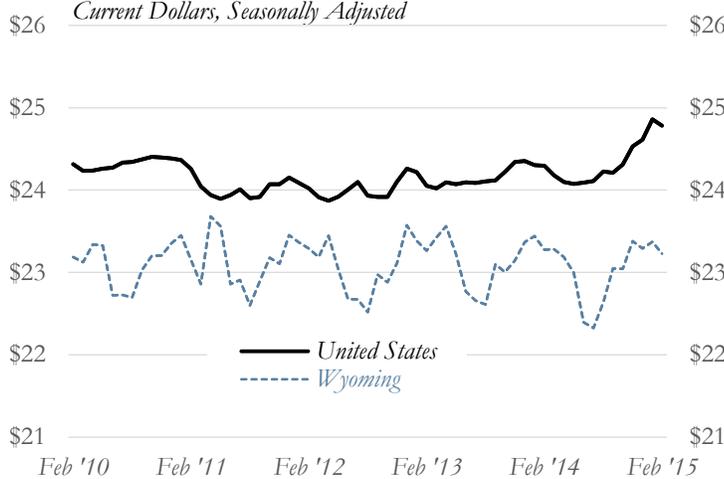


2014Q4	Percent Change Year-over-Year		Share of Personal Income	
	United States	Wyoming	United States	Wyoming
<b>Total Personal Income</b>	<b>4.5%</b>	<b>4.5%</b>		
Earnings by Place of Work	4.7%	5.1%	72.0%	67.8%
Social Insurance Contributions*	-5.5%	-5.3%	-7.9%	-8.1%
Residence Adjustment		104.4%		0.0%
Dividends, Interest & Rent	3.5%	4.0%	18.7%	28.3%
Transfer Payments	5.4%	3.2%	17.1%	12.1%

\*Subtracted from personal income.

### Real Average Hourly Wage

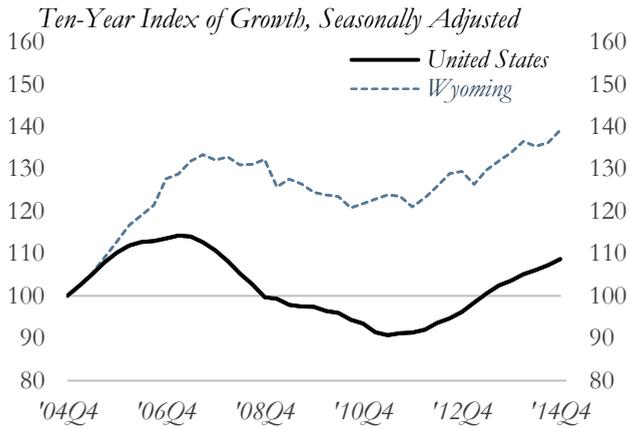
*Current Dollars, Seasonally Adjusted*



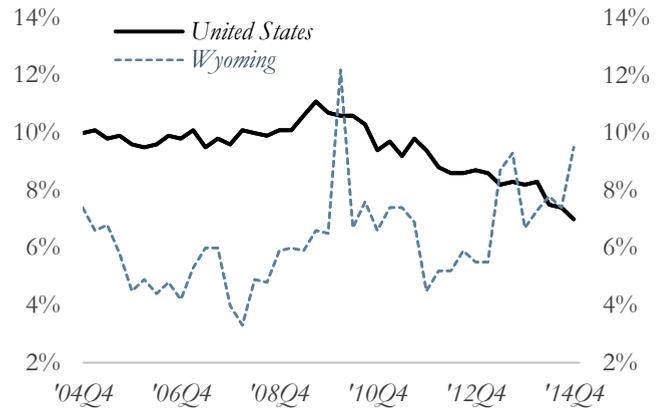
February 2015		
Average	United States	Wyoming
Hourly Wage	\$24.78	\$23.23
<i>Real Change from</i>		
Last Month	-0.3%	-0.6%
Last Year	2.0%	-0.2%

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

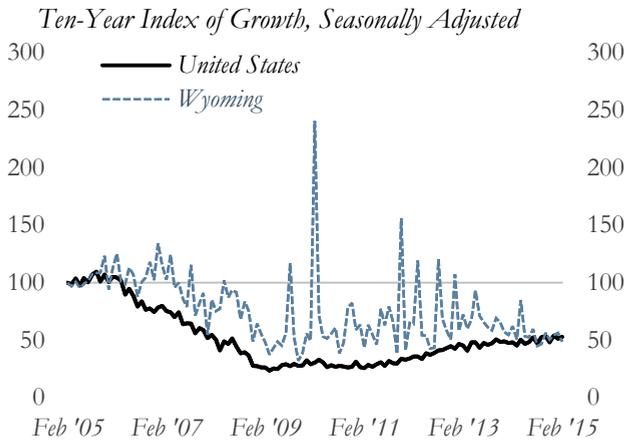
**FHFA Purchase-Only Home Price Index**



**Rental Vacancy Rates**



**Housing Permits**

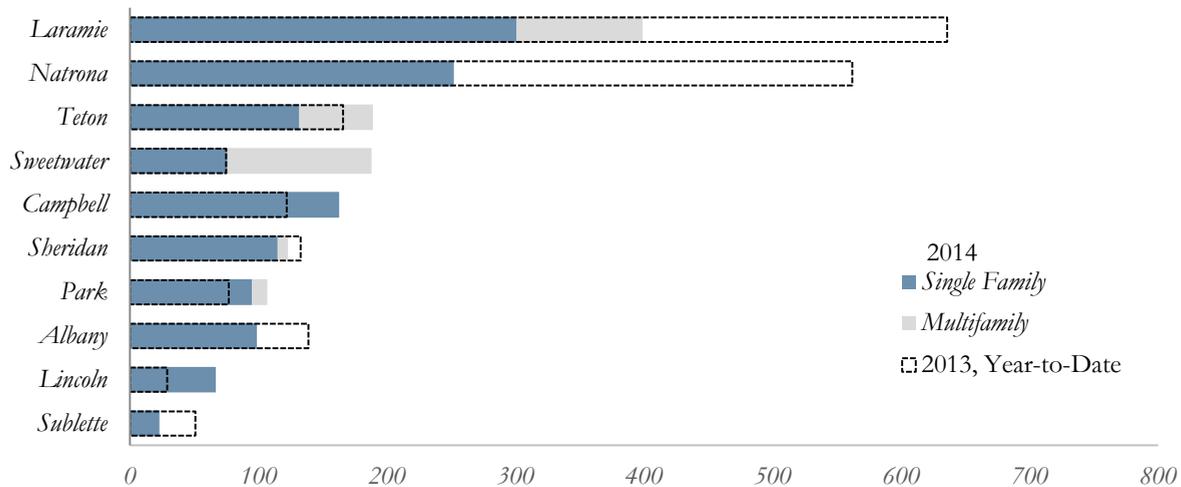


Summary Statistics		
	United States	Wyoming
Prices (2014Q4)*	4.9%	4.0%
Vacancy Rates (2014Q4)	7.0%	9.5%
Permits (Year-to-Date)*		
Single Family	2.1%	-8.9%
Multifamily	13.8%	-47.7%

\*Percent change year-over-year.

**Top 10 Wyoming Counties for Permit Activity**

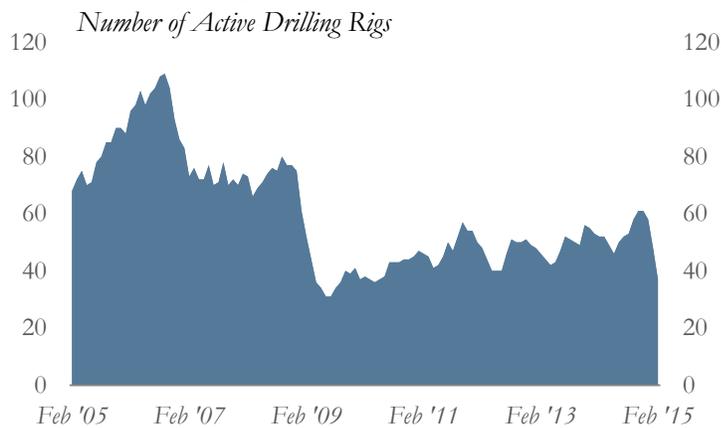
*Year-to-Date through December*



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

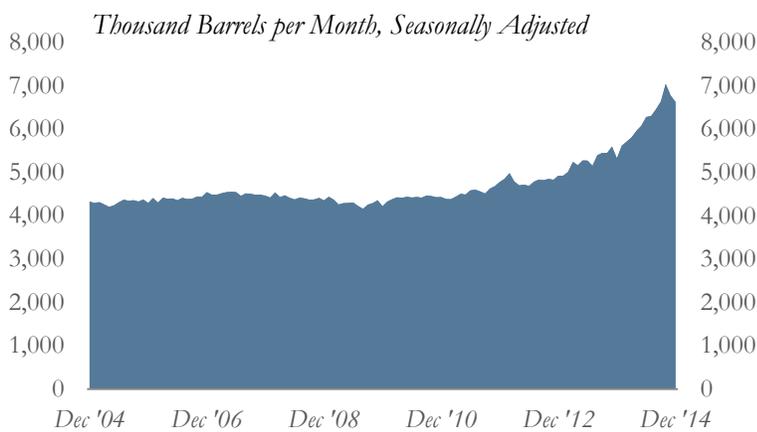
### Wyoming Energy Activity

#### Oil & Gas Rig Counts



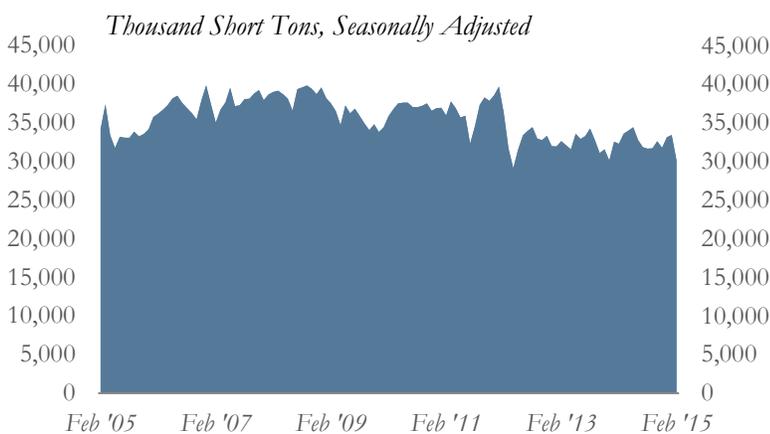
February 2015		
	<i>United States</i>	<i>Wyoming</i>
Rig Count	1,348	37
<i>Change from</i>		
Last Month	-335	-11
Last Year	-421	-15
Share of U.S. Activity		2.7%

#### Crude Oil Production



December 2014		
	<i>United States</i>	<i>Wyoming</i>
Production	277,623	6,636
<i>Change from</i>		
Last Month	2.3%	-2.2%
Last Year	17.4%	24.5%
Share of U.S. Activity		2.4%

#### Coal Production

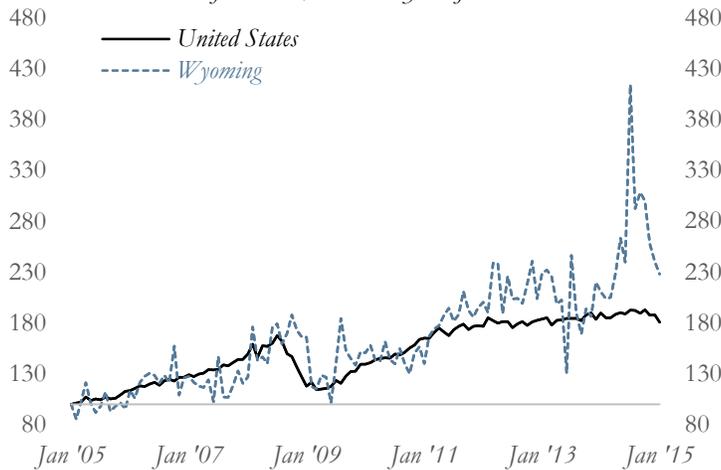


February 2015		
	<i>United States</i>	<i>Wyoming</i>
Production	76,069	30,179
<i>Change from</i>		
Last Month	-9.7%	-9.7%
Last Year	-5.8%	-6.6%
Share of U.S. Activity		39.7%

Source: Baker Hughes & Department of Energy, Energy Information Administration/Haver Analytics

**Global Exports**

*Ten-Year Index of Growth, Seasonally Adjusted*

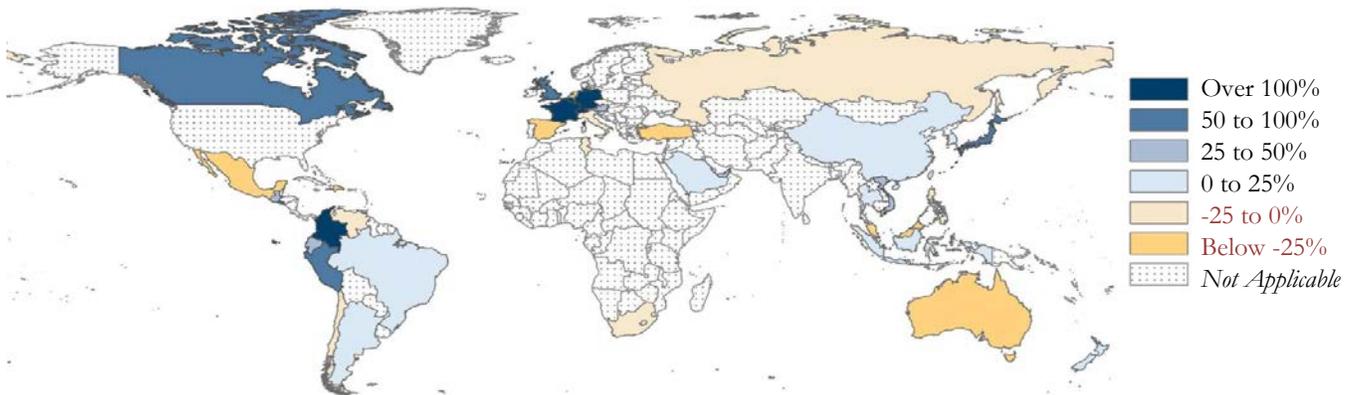


January 2015		
	United States	Wyoming
Exports (Millions)	\$129,279.7	\$126.7
<i>Change from</i>		
Last Month	-3.8%	-5.1%
Last Year	-4.8%	8.2%
Share of U.S. Activity		0.1%

2013		
Exports as a	United States	Wyoming
Percent of GDP	9.4%	2.9%

**Wyoming Exports Year-to-Date through 2014Q4**

*Percent Change Year-over-Year*



Top Markets	Share
1 Canada	41.5%
2 Brazil	8.7
3 Indonesia	4.9
4 Japan	3.9
5 Chile	3.5
6 China*	3.5
7 Australia	3.1
8 South Korea	2.8
9 United Kingdom	2.6
10 Venezuela	2.5

Top Exports	Share
1 Chemicals & Rare Earth Metals	52.0%
2 Oil & Gas	30.3
3 Machinery (Except Electrical)	5.4
4 Petroleum & Coal Products	3.0
5 Minerals & Ores	2.5
6 Electronic Equip. & Appliances	1.4
7 Nonmetallic Mineral Products	1.1
8 Fabricated Metal Products	1.1
9 Computers & Electronics	1.0
10 Transportation Equip.	0.6

\*China includes Hong Kong, Taiwan, and Macao.

*Pages 1 and 2:* County unemployment rates typically lag state data releases by one month. Gray bars show recessionary periods as designated by the National Bureau of Economic Research. 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, or commonly called the "Household" survey.

*Page 3:* 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. "Payroll" and "Household" surveys are released monthly, providing the most current estimates of employment published by the Bureau of Labor Statistics. Because methodologies differ between surveys, employment estimates also differ. For more information, visit:

[http://www.bls.gov/web/empst/ces\\_cps\\_trends.pdf](http://www.bls.gov/web/empst/ces_cps_trends.pdf)

Initial claims show monthly applications for initial claims for state unemployment insurance benefits.

*Pages 4 and 5:* Payroll employment by industry is shown for each of the major two-digit North American Industrial Classification System industries.

*Page 6:* Personal income provides a measure of all income received by residents of a given geographic area. Data shown are 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 recipient's 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 consumer price index for all urban areas (CPI-U) and are indexed to the most current month of data.

*Page 7:* Home price indices estimate regional growth in home values based on repeat sales data for detached single family residential properties. Monthly single and multifamily housing permits data are not revised and therefore may not sum to published year-end totals.

*Page 8:* 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. Coal production is shown as production during a given month.

*Page 9:* Exports measure the total physical movement of a given product from the United States to a foreign country.

**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.

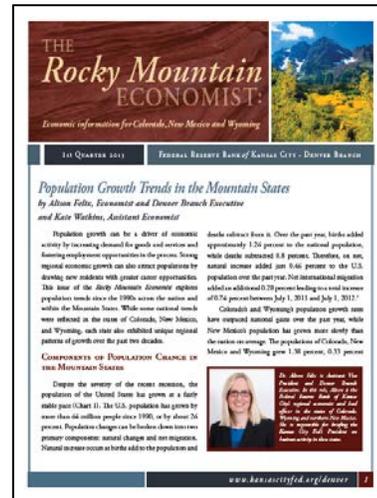
*Regional Economic Analysis*

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For regional economic analysis on the state of Wyoming, read the latest issues of *The Rocky Mountain Economist*.

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