SUMMARY OF CURRENT WYOMING ECONOMIC CONDITIONS

In Wyoming, the unemployment rate was 3.6 percent in July, and total payroll employment increased 1.7 percent compared to the previous year. Employment growth was broad-based across industries, with the strongest gains in the construction and other services sectors. Wyoming nominal personal income grew 3.8 percent in the first quarter of 2019 compared to the previous year, with workplace earnings up 4.0 percent. Home prices increased 2.1 percent in the first quarter of 2019 compared to the previous year, while single-family and multifamily permits recorded changes of -2.3 and 63.7 percent, respectively, year-to-date through June 2019. In May 2019, crude oil production was up 19.7 percent over last year, and rig counts were above year-ago levels. Wyoming exports were 4.5 percent lower in the second quarter of 2019 compared to the same period in 2018.

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; personal income; home prices; housing indicators; manufacturing activity; oil, gas and coal production; and exports. These indicators can be found on the following pages.
July 2019 Unemployment Rates
Seasonally Adjusted

United States Wyoming
Unemployment Rate 3.7% 3.6%
Unemployment Rate, Last Year 3.9% 4.1%

Source: Bureau of Labor Statistics/Haver Analytics

July 2019 Payroll Employment
Seasonally Adjusted, Year-over-Year Percent Change

United States Wyoming
Jobs (Thousands) 151,431.0 290.2
Change from Last Year 1.5% 1.7%

Source: Bureau of Labor Statistics/Haver Analytics

www.KansasCityFed.org
### June 2019 Unemployment Rates & Civilian Labor Force

*Seasonally Adjusted*

<table>
<thead>
<tr>
<th>County</th>
<th>Percent Unemployed</th>
<th>Labor Force (Thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>3.7%</td>
<td>162,981.0</td>
</tr>
<tr>
<td>Wyoming</td>
<td>3.5%</td>
<td>288.6</td>
</tr>
<tr>
<td>1 Fremont</td>
<td>4.7%</td>
<td>18.3</td>
</tr>
<tr>
<td>2 Big Horn</td>
<td>4.6%</td>
<td>5.1</td>
</tr>
<tr>
<td>3 Sublette</td>
<td>4.4%</td>
<td>4.2</td>
</tr>
<tr>
<td>4 Park</td>
<td>4.3%</td>
<td>15.1</td>
</tr>
<tr>
<td>5 Washakie</td>
<td>4.2%</td>
<td>3.9</td>
</tr>
<tr>
<td>6 Uinta</td>
<td>4.1%</td>
<td>9.0</td>
</tr>
<tr>
<td>7 Natrona</td>
<td>4.0%</td>
<td>39.2</td>
</tr>
<tr>
<td>8 Sweetwater</td>
<td>3.9%</td>
<td>21.1</td>
</tr>
<tr>
<td>9 Johnson</td>
<td>3.8%</td>
<td>4.2</td>
</tr>
<tr>
<td>10 Sheridan</td>
<td>3.8%</td>
<td>15.5</td>
</tr>
<tr>
<td>11 Platte</td>
<td>3.7%</td>
<td>4.5</td>
</tr>
<tr>
<td>12 Lincoln</td>
<td>3.7%</td>
<td>8.7</td>
</tr>
<tr>
<td>13 Hot Springs</td>
<td>3.6%</td>
<td>2.2</td>
</tr>
<tr>
<td>14 Carbon</td>
<td>3.6%</td>
<td>7.7</td>
</tr>
<tr>
<td>15 Goshen</td>
<td>3.6%</td>
<td>6.6</td>
</tr>
<tr>
<td>16 Laramie</td>
<td>3.6%</td>
<td>47.9</td>
</tr>
<tr>
<td>17 Albany</td>
<td>3.4%</td>
<td>19.9</td>
</tr>
<tr>
<td>18 Campbell</td>
<td>3.4%</td>
<td>23.0</td>
</tr>
<tr>
<td>19 Teton</td>
<td>3.2%</td>
<td>15.3</td>
</tr>
<tr>
<td>20 Crook</td>
<td>3.2%</td>
<td>3.6</td>
</tr>
<tr>
<td>21 Converse</td>
<td>3.0%</td>
<td>8.0</td>
</tr>
<tr>
<td>22 Weston</td>
<td>2.9%</td>
<td>3.7</td>
</tr>
<tr>
<td>23 Niobrara</td>
<td>2.8%</td>
<td>1.2</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics/Haver Analytics

www.KansasCityFed.org
Payroll Employment
Seasonally Adjusted

Payroll Employment
Ten-Year Index of Growth

United States
Wyoming

Labor Force Dynamics
Ten-Year Index of Growth, Seasonally Adjusted

Employed (Household Survey)

Unemployed

Labor Force

Unemployment Insurance Claims

<table>
<thead>
<tr>
<th>July 2019</th>
<th>United States</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jobs (Thousands)</td>
<td>151,431.0</td>
<td>290.2</td>
</tr>
<tr>
<td>Change from Last Year (Thousands)</td>
<td>2,246.0</td>
<td>4.8</td>
</tr>
<tr>
<td>Share of U.S. Employment</td>
<td>0.2%</td>
<td></td>
</tr>
</tbody>
</table>

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

www.KansasCityFed.org
Payroll Employment by Industry
Seasonally Adjusted

**July 2019 Percent Change Year-over-Year**

- Construction: 13.1%
- Other Services: 8.0%
- Trans., Ware. & Utilities: 6.2%
- Manufacturing: 5.2%
- Retail Trade: 4.1%
- Federal Government: 1.3%
- Wholesale Trade: 1.2%
- Local Government: 1.1%
- State Government: 0.7%
- Educational Services: 0.0%
- Prof. & Business Services: 0.0%
- Information: 0.0%
- Financial Activities: -1.8%
- Leisure & Hospitality: -2.2%
- Healthcare & Social Assist.: -2.8%
- Mining & Logging: -3.8%

**Ten-Year Index of Growth**

- Construction
- Share of Jobs

  - United States
  - Wyoming

<table>
<thead>
<tr>
<th></th>
<th>Jul '09</th>
<th>Jul '14</th>
<th>Jul '19</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>92</td>
<td>108</td>
<td>116</td>
</tr>
<tr>
<td>Wyoming</td>
<td>90</td>
<td>108</td>
<td>116</td>
</tr>
</tbody>
</table>

- Manufacturing

  - United States | 84
  - Wyoming      | 89

- Retail Trade

  - United States | 100
  - Wyoming      | 100

- Wholesale Trade

  - United States | 85
  - Wyoming      | 84

- Transport., Warehousing & Utilities

  - United States | 100
  - Wyoming      | 100

**Share of Jobs**

- United States: 5.0%
- Wyoming: 7.7%

- United States: 5.0%
- Wyoming: 6.9%

- United States: 4.0%
- Wyoming: 5.3%

**Source:** Bureau of Labor Statistics/Haver Analytics

www.KansasCityFed.org
Payroll Employment by Industry
Ten-Year Index of Growth, Seasonally Adjusted

Information

United States: 1.9%
Wyoming: 1.2%

Financial Activities

United States: 5.7%
Wyoming: 3.8%

Private Educational Services

United States: 2.5%
Wyoming: 1.0%

Leisure & Hospitality

United States: 11.0%
Wyoming: 12.2%

State Government

United States: 3.4%
Wyoming: 5.1%

Professional & Business Services

United States: 14.2%
Wyoming: 6.4%

Healthcare & Social Assistance

United States: 13.5%
Wyoming: 8.5%

Other Services

United States: 3.9%
Wyoming: 6.1%

Federal Government

United States: 1.9%
Wyoming: 2.6%

Local Government

United States: 9.6%
Wyoming: 16.2%

Source: Bureau of Labor Statistics/Haver Analytics

www.KansasCityFed.org
**Wyoming Nominal Personal Income Growth**

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

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Personal Income</td>
<td>4.6%</td>
<td>3.8%</td>
</tr>
<tr>
<td>Earnings by Place of Work</td>
<td>4.6%</td>
<td>4.0%</td>
</tr>
<tr>
<td>Social Insurance Contributions*</td>
<td>-4.7%</td>
<td>-4.5%</td>
</tr>
<tr>
<td>Residence Adjustment</td>
<td>3.3%</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Dividends, Interest &amp; Rent</td>
<td>3.5%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Transfer Payments</td>
<td>6.1%</td>
<td>7.2%</td>
</tr>
</tbody>
</table>

*Subtracted from personal income.*

**Real Average Hourly Wage**

*Current Dollars, Seasonally Adjusted*

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Hourly Wage</td>
<td>$27.93</td>
<td>$25.49</td>
</tr>
</tbody>
</table>

**Real Change from**

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last Month</td>
<td>0.1%</td>
<td>-0.9%</td>
</tr>
<tr>
<td>Last Year</td>
<td>1.4%</td>
<td>0.1%</td>
</tr>
</tbody>
</table>

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

www.KansasCityFed.org
**Selected Housing Indicators**

- **FHFA Purchase-Only Home Price Index**
  - Ten-Year Index of Growth, Seasonally Adjusted
  - United States
  - Wyoming

- **Rental Vacancy Rates**
  - United States
  - Wyoming

- **Housing Permits**
  - Ten-Year Index of Growth, Seasonally Adjusted
  - United States
  - Wyoming

**Summary Statistics**

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prices (2019Q1)*</td>
<td>5.1%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Vacancy Rates (2019Q1)</td>
<td>7.0%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Permits (Year-to-Date)*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Single Family</td>
<td>-6.1%</td>
<td>-2.3%</td>
</tr>
<tr>
<td>Multifamily</td>
<td>1.6%</td>
<td>63.7%</td>
</tr>
</tbody>
</table>

*Percent change year-over-year.

**Top 10 Wyoming Counties for Permit Activity**

- **Year-to-Date through June**

<table>
<thead>
<tr>
<th>County</th>
<th>Single Family</th>
<th>Multifamily</th>
<th>2018, Year-to-Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laramie</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Natrona</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Teton</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Albany</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sheridan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Park</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lincoln</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sweetwater</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Campbell</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sublette</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

www.KansasCityFed.org
Wyoming Energy Activity

Oil & Gas Rig Counts

Number of Active Drilling Rigs

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rig Count</td>
<td>955</td>
<td>33</td>
</tr>
<tr>
<td>Change from</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Last Month</td>
<td>-15</td>
<td>1</td>
</tr>
<tr>
<td>Last Year</td>
<td>-95</td>
<td>5</td>
</tr>
<tr>
<td>Share of U.S. Activity</td>
<td>3.5%</td>
<td></td>
</tr>
</tbody>
</table>

Crude Oil Production

Thousand Barrels per Month, Seasonally Adjusted

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production</td>
<td>368,817</td>
<td>8,470</td>
</tr>
<tr>
<td>Change from</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Last Month</td>
<td>0.1%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Last Year</td>
<td>15.7%</td>
<td>19.7%</td>
</tr>
<tr>
<td>Share of U.S. Activity</td>
<td>2.3%</td>
<td></td>
</tr>
</tbody>
</table>

Coal Production

Thousand Short Tons, Seasonally Adjusted

<table>
<thead>
<tr>
<th></th>
<th>United States</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production</td>
<td>58,458</td>
<td>22,050</td>
</tr>
<tr>
<td>Change from</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Last Month</td>
<td>2.5%</td>
<td>-4.4%</td>
</tr>
<tr>
<td>Last Year</td>
<td>-7.2%</td>
<td>-12.7%</td>
</tr>
<tr>
<td>Share of U.S. Activity</td>
<td>37.7%</td>
<td></td>
</tr>
</tbody>
</table>

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

www.KansasCityFed.org
Global Exports
Ten-Year Index of Growth, Seasonally Adjusted

United States

Wyoming

Exports (Millions)

United States  $409,863.6
Wyoming  $322.3

Change from

Last Quarter  -1.5%  0.9%
Last Year (year-to-date)  -0.8%  -4.5%

Share of U.S. Activity  0.1%

Exports as a Percent of GDP

United States  8.1%
Wyoming  3.4%

Top Markets

1 Canada  17.3%
2 Brazil  13.0
3 Indonesia  10.4
4 Malaysia  7.9
5 Vietnam  5.5
6 Chile  5.4
7 Japan  4.6
8 Thailand  4.3
9 Australia  3.9
10 China*  3.8

*China includes Hong Kong, Taiwan, and Macao.

Source: Census Bureau, WISERTrade & Bureau of Economic Analysis/Haver Analytics

Wyoming Exports Year-to-Date through 2019Q2
Percent Change Year-over-Year

Top Exports

1 Chemicals & Rare Earth Metals  79.1%
2 Machinery (Except Electrical)  7.7
3 Minerals & Ores  3.0
4 Transportation Equip.  1.5
5 Used Merchandise  1.5
6 Fabricated Metal Products  1.4
7 Computers & Electronics  1.3
8 Nonmetallic Mineral Products  1.2
9 Electronic Equip. & Appliances  0.8
10 Petroleum & Coal Products  0.4

Source: Census Bureau, WISERTrade & Bureau of Economic Analysis/Haver Analytics
Pages 2 and 3: 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.

Pages 2 and 4: 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:

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

Pages 5 and 6: Payroll employment by industry is shown for each of the major two-digit North American Industrial Classification System industries.

Page 7: 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 8: 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 9: 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 10: 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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http://www.kansascityfed.org/edart/

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