

# Great Scott!! Montana has changed!

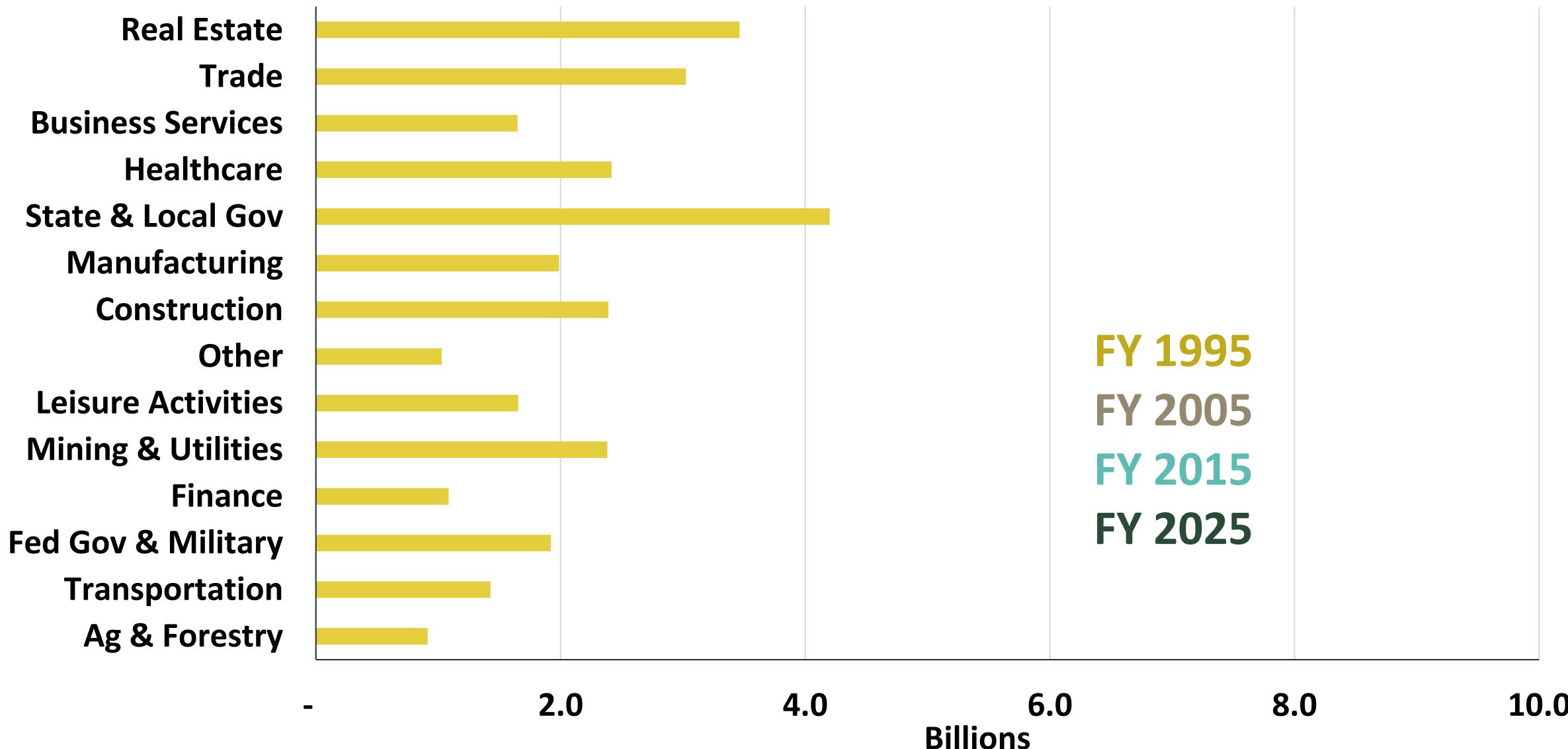


Back to the Future:  
A Lookback at  
Montana's Changing Economy

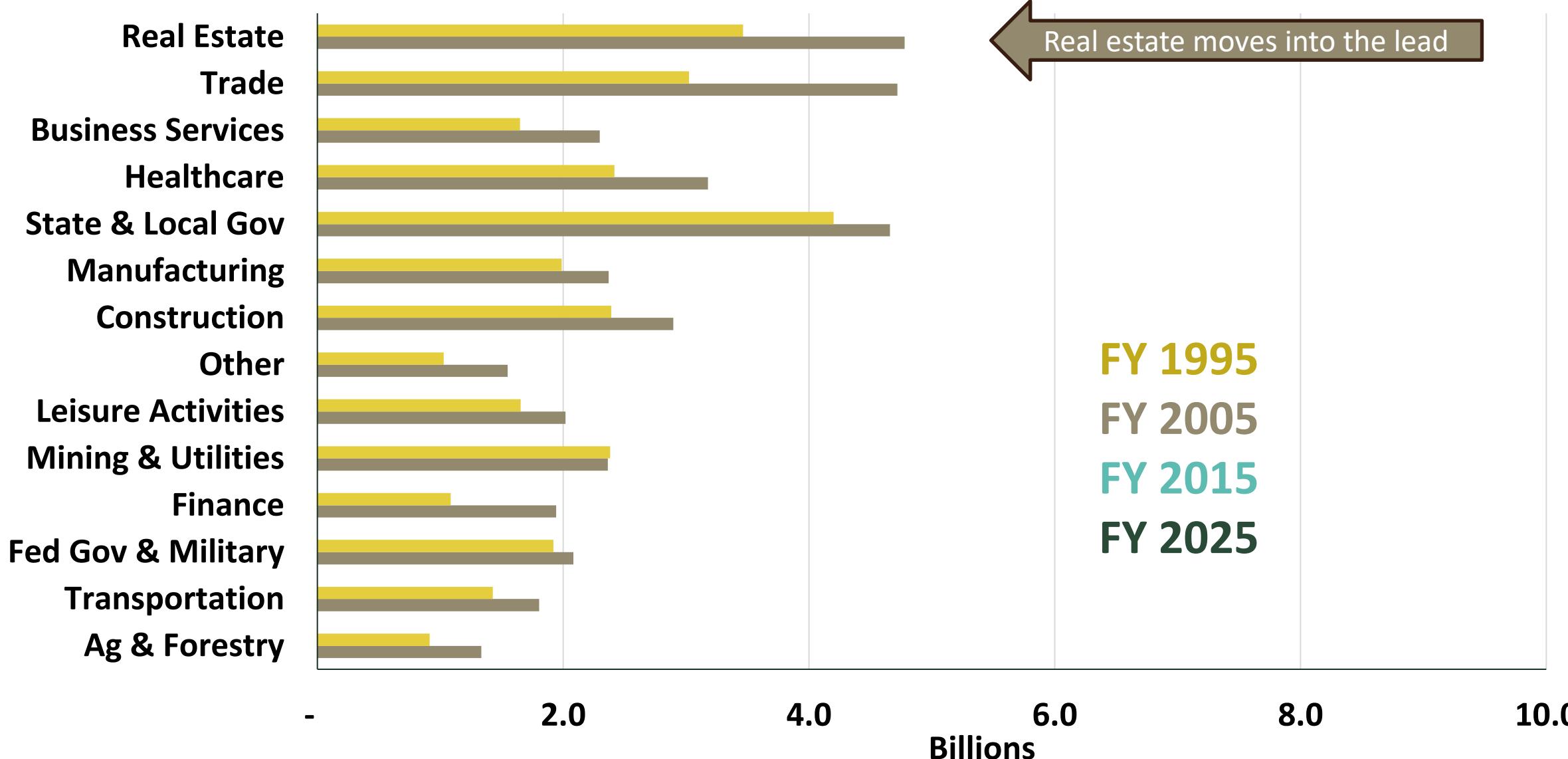
Barb Wagner, LFD



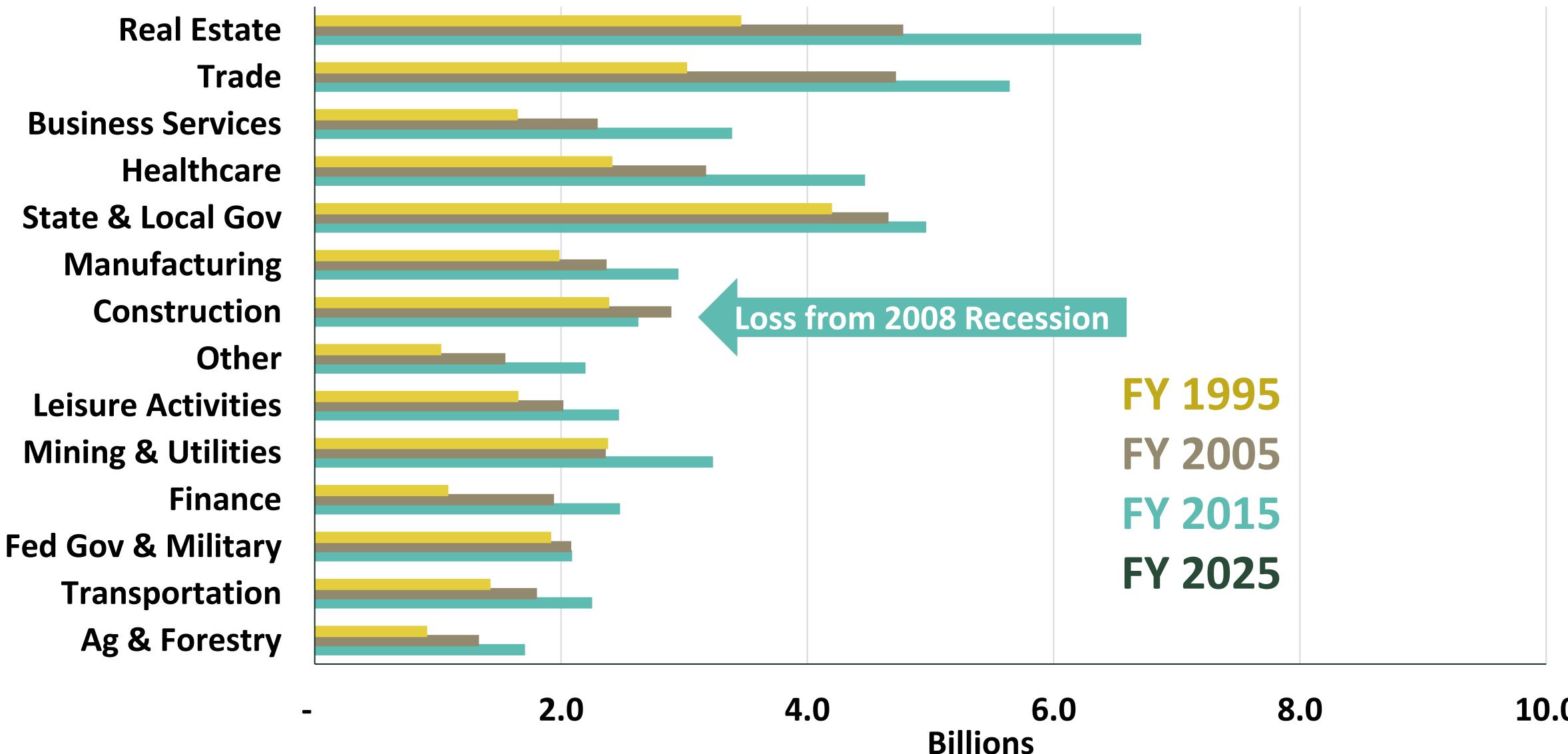
# Montana Real GDP by Industry- FY 1995



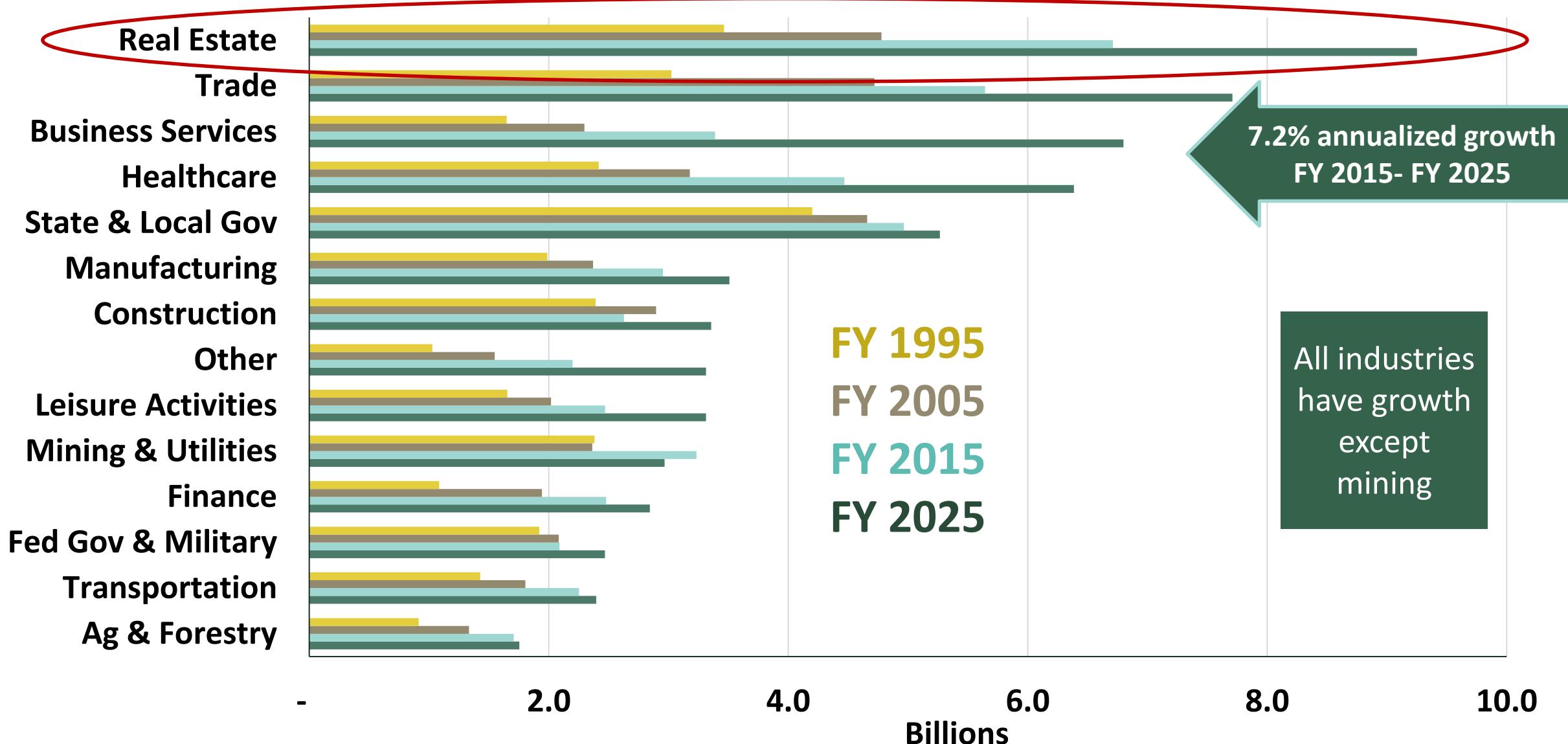
# Montana Real GDP by Industry – FY 2005



# Montana Real GDP by Industry – FY 2015

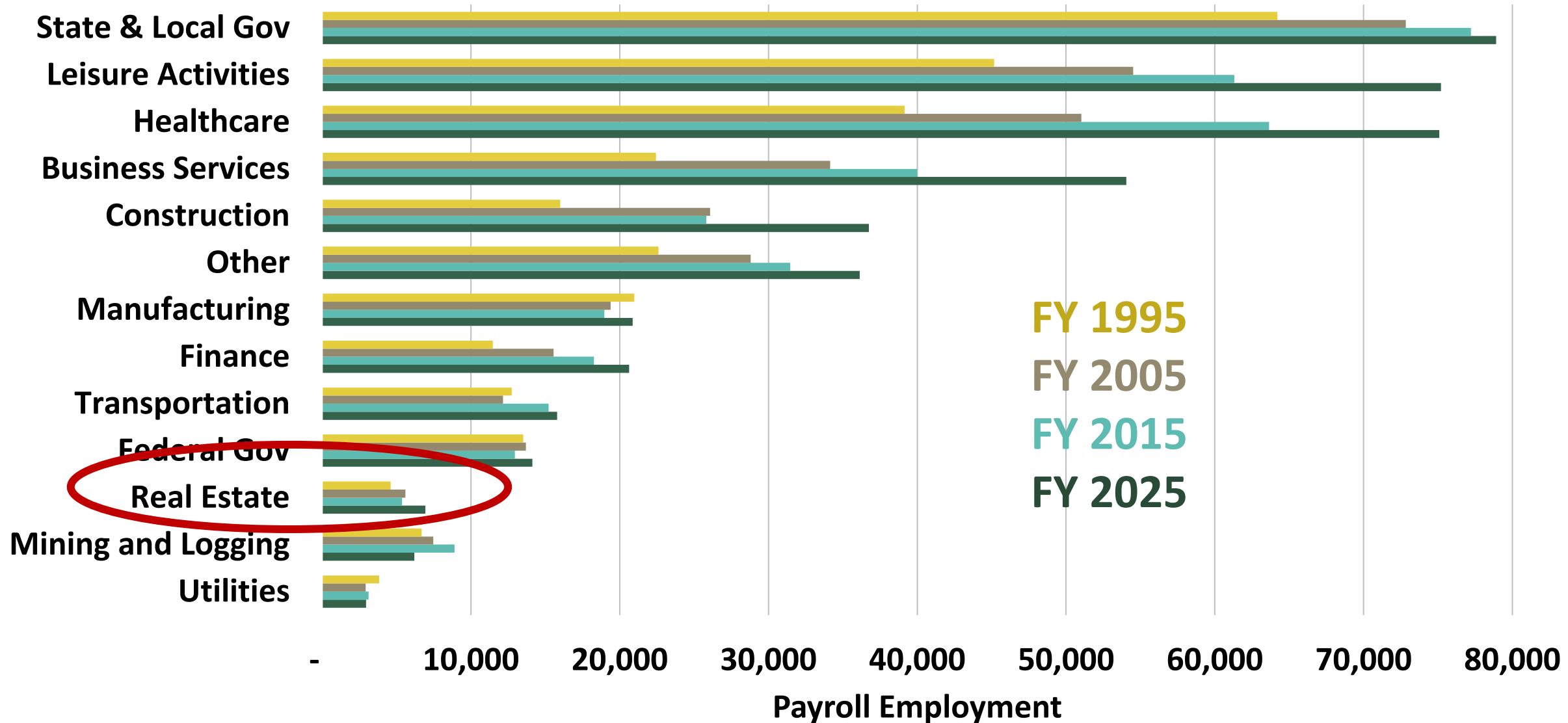


# Montana Real GDP by Industry- FY 2025



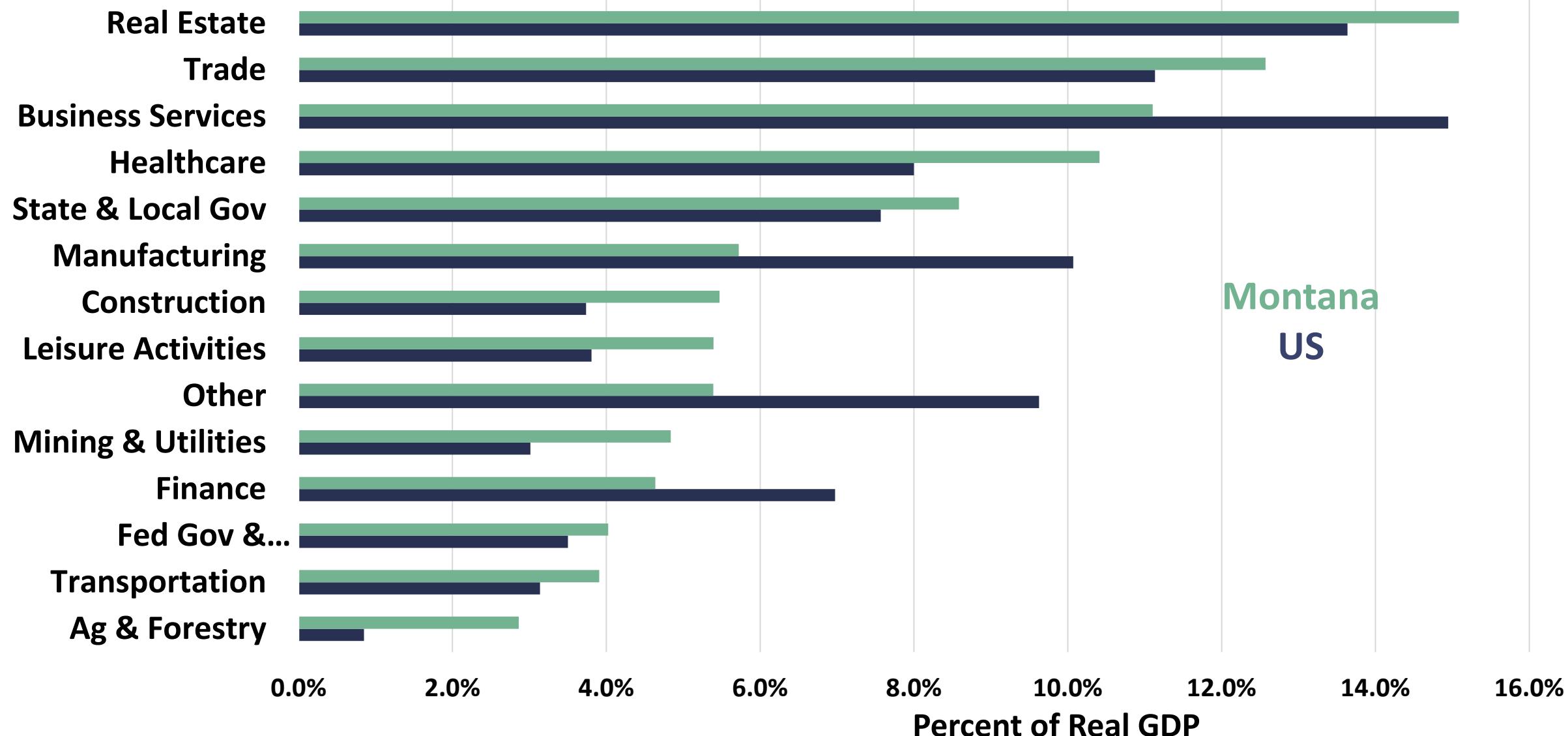
# Jobs & GDP are Not the Same

## Montana Payroll Employment by Industry



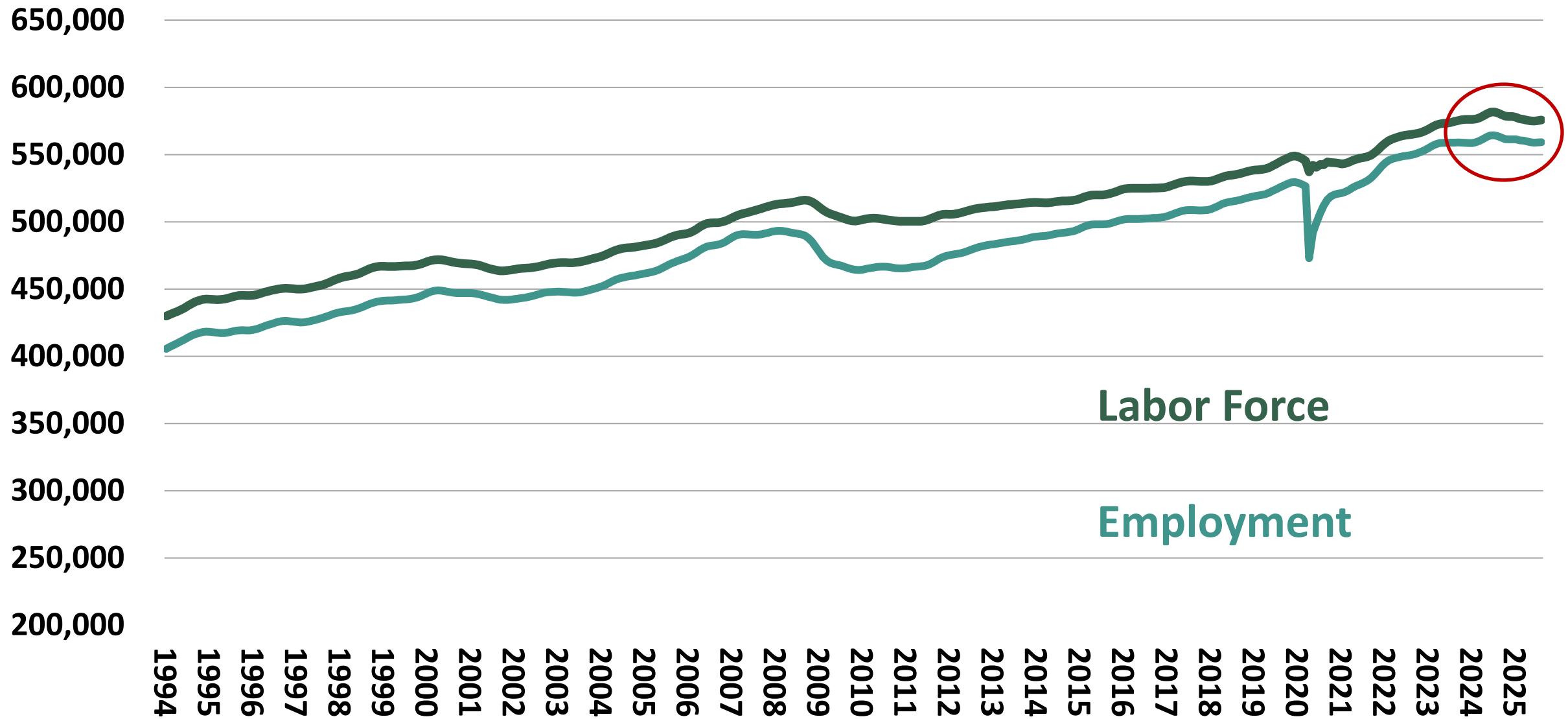
# Where are we going in the Future?

## Share of Real GDP by Industry, US and MT

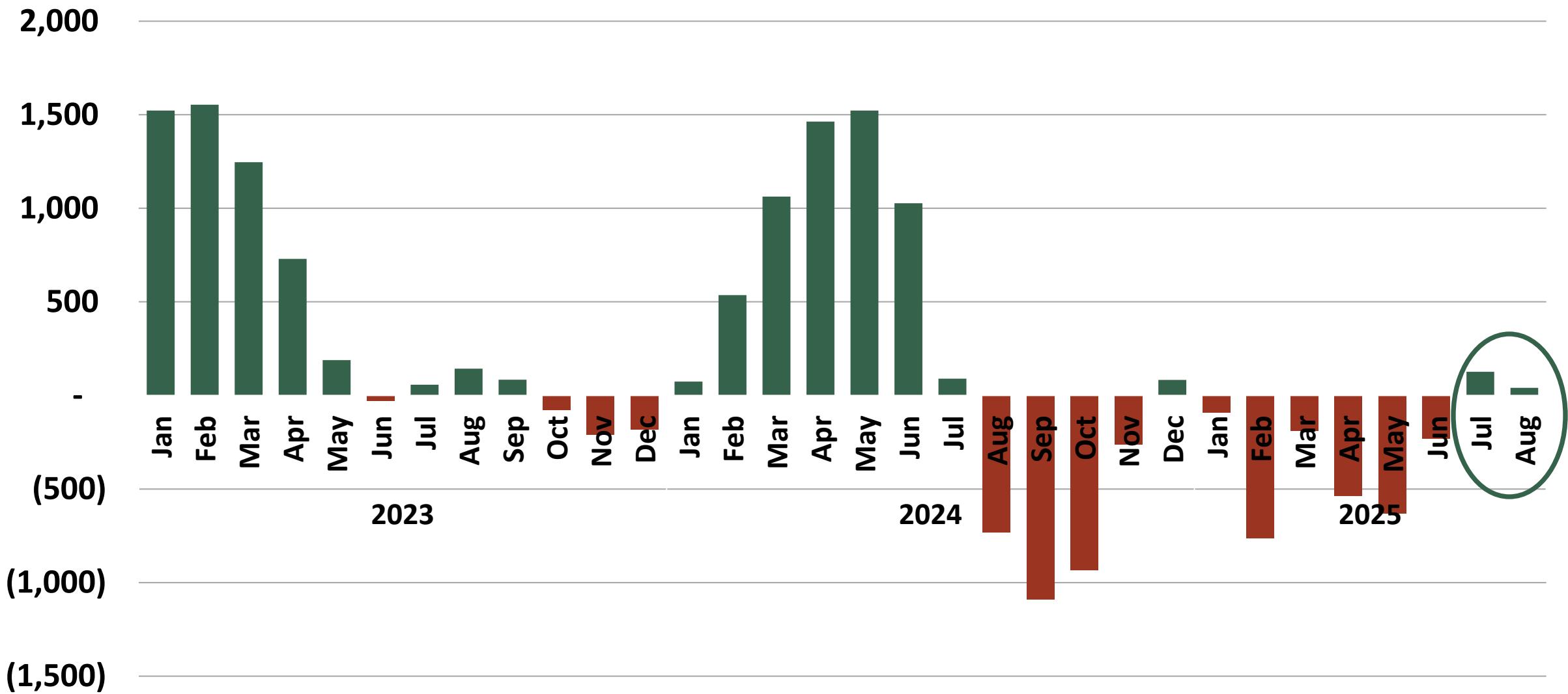


# Current Economic Performance

## Montana Labor Force and Employment

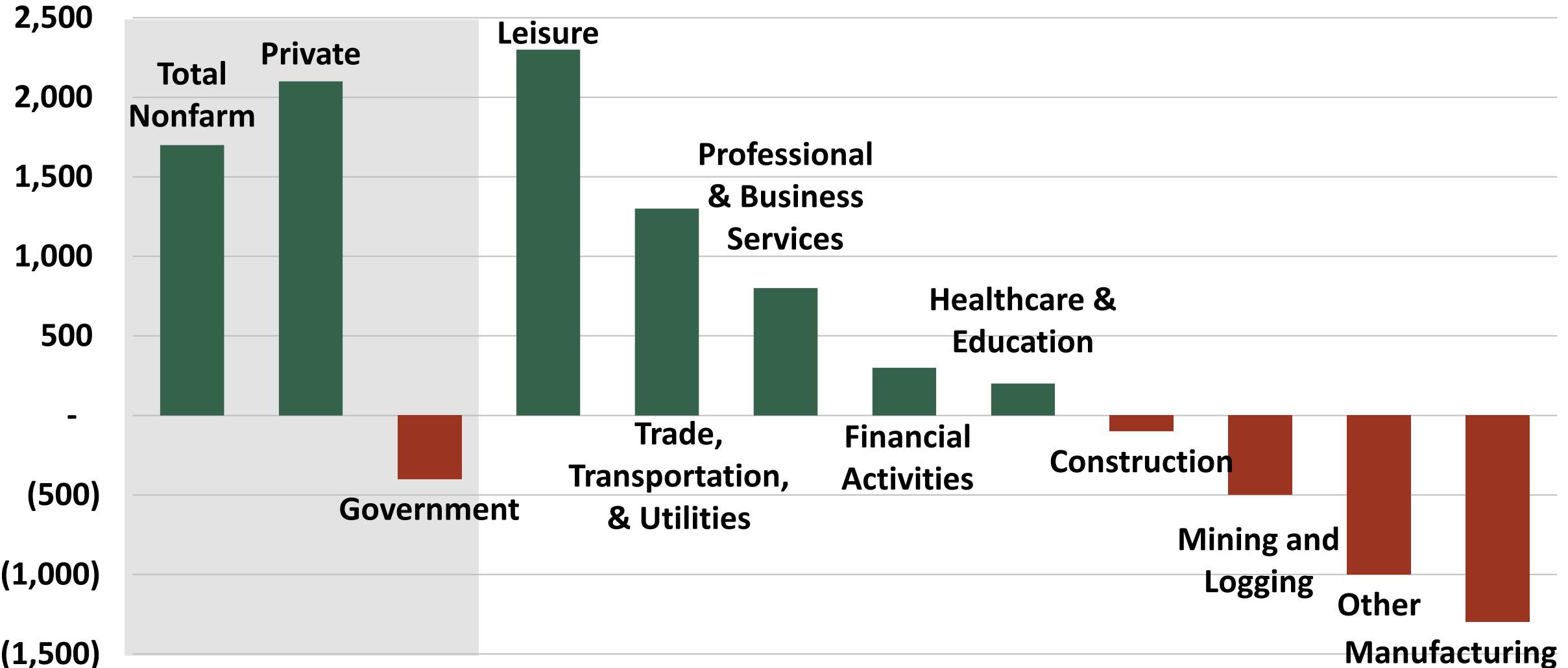


# Montana Over-the-Month Employment Change



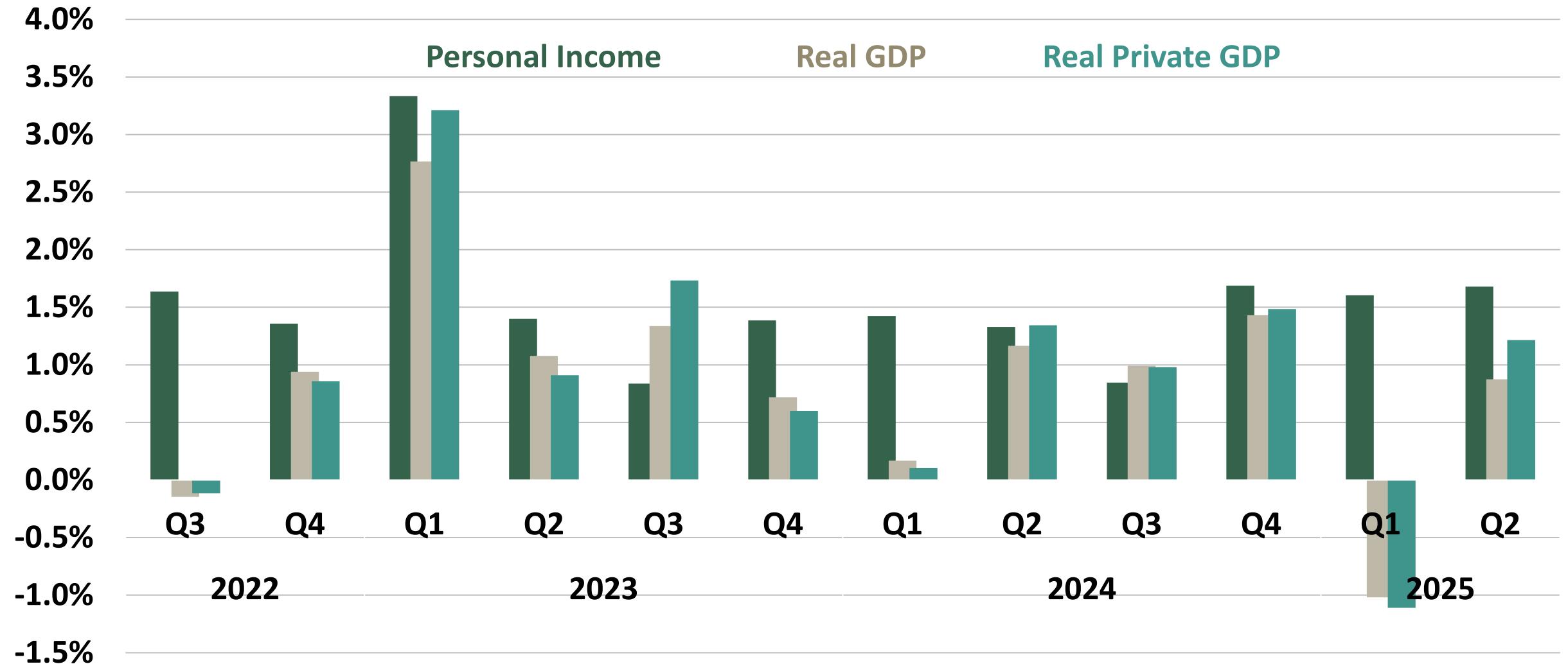
# Montana Payroll Employment

## Change over Year Ending August 2025



# Montana Personal Income and Real GDP

## Change from Prior Quarter



# Take aways

- Montana's growth continues to be natural resource based, but in a new way.
- Affecting all of Montana, not just the West.
- Professional and Business Services is the fastest growing sector, with high-wage, knowledge-based jobs.
- Metrics indicate slower growth in last year, but positive signs in recent quarter.

# Questions?

