

# ECONOMIC OVERVIEW OF VALLEY COUNTY

## Labor Market, October 2023

**Population:** 7,513  
**Labor Force:** 4,059  
**Employed:** 3,968  
**Unemployed:** 91  
**Unemployment Rate:** 2.2%  
 (Below Statewide Rate of 2.9%)

## Employment Growth

**-0.2%** - Annual employment growth since 2020, translating to a drop of six jobs per year.

**0.9%** - Annual employment growth in the decade prior to 2020.

## Income and Benefits

**\$59,582** per capita income in 2022, ranking Valley County **18th** highest among counties.

**91%** of population with health insurance coverage.

**12.8%** of population with income below the federal poverty level.

**9.9%** of households receiving SNAP benefits in last year.

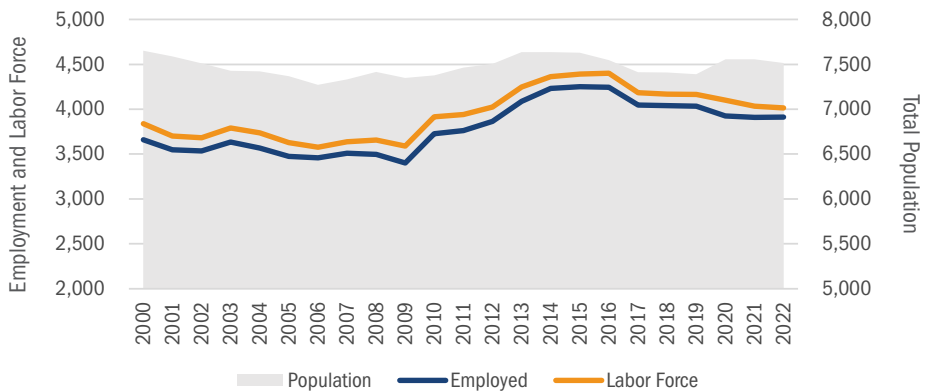
## Highest Paying Industries

Average Annual Wage, 2022

1. Professional Services - \$79,900
2. Utilities - \$79,570
3. Finance - \$71,080
4. Healthcare - \$60,290
5. Mining - \$59,930

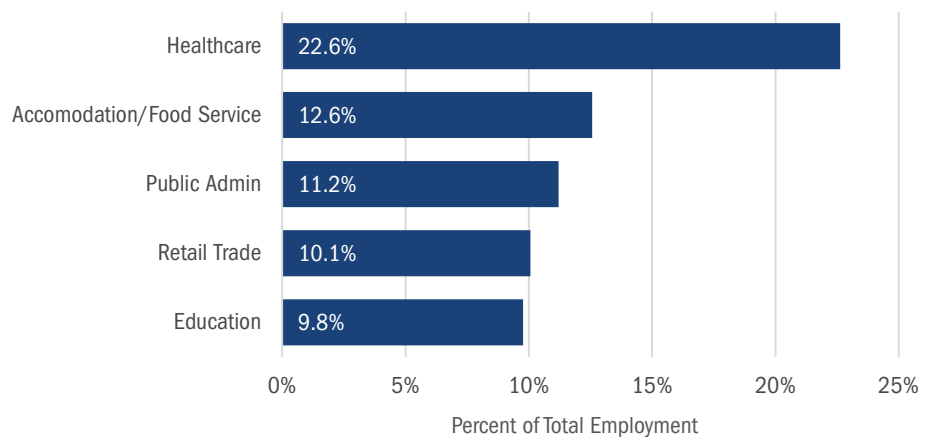
## Long-Run Labor Force Growth

Employment, Labor Force and Population Growth



Source: Local Area Unemployment Statistics (LAUS), U.S. Bureau of Labor Statistics. Population total intercensal tables, Population and Housing Estimates Program, U.S. Census Bureau. Data shown for Valley County.

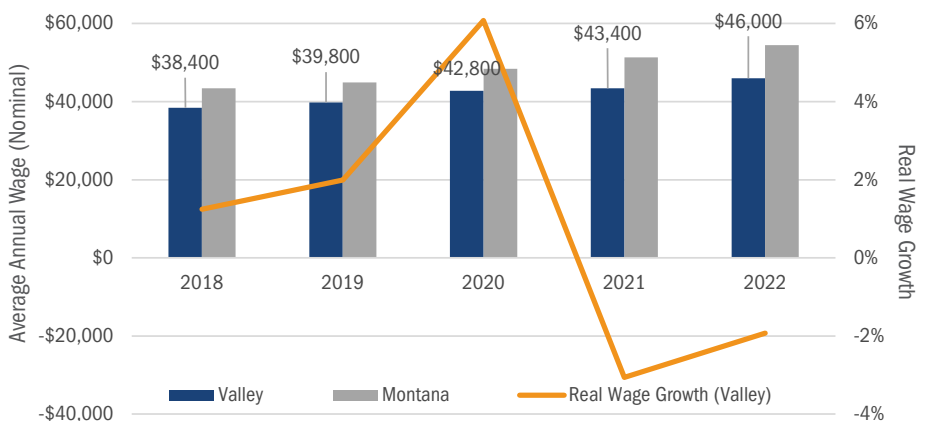
## Top Employing Industries, 2022



Source: Quarterly Census of Employment and Wages (QCEW), US Bureau of Labor Statistics.

## Average Wage and Real Wage Growth

Wages Below Statewide Average



Source: US BLS and Montana Department of Labor & Industry, QCEW and CPI-U. Wages rounded to nearest hundred.

**Labor Force Participation**

**60.9%** of Valley County's population participates in the labor force, below the statewide rate of 63%.

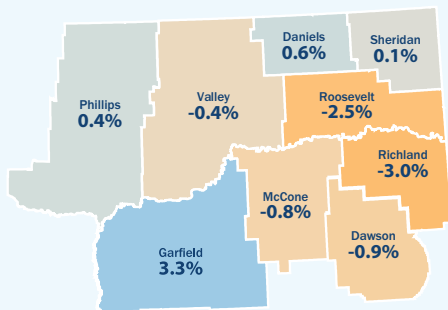
**84%** of the prime working age population (25 to 54 years old) participates in the labor force.

**Migration Decreases Workforce Supply**

Net out-migration in Valley County of 32 people per year, caused a 0.4% decline in the County's population from 2020 to 2022.

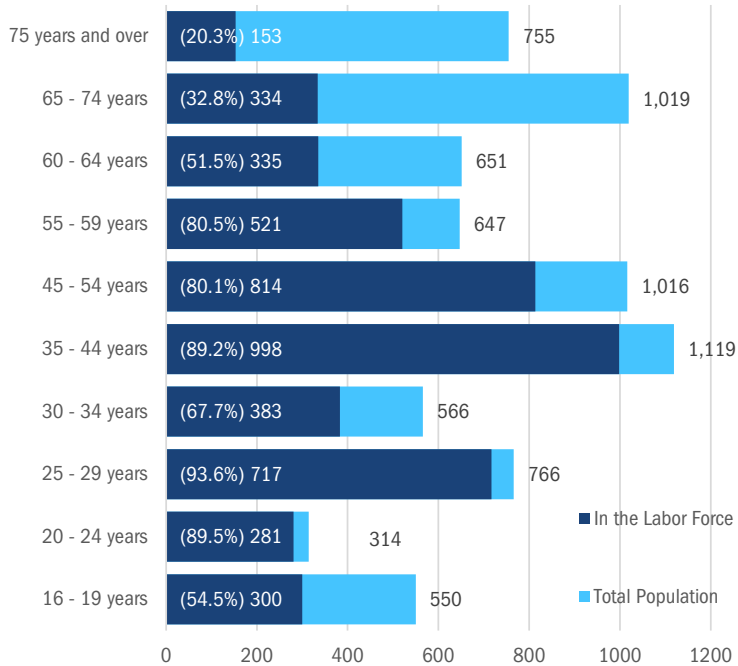
**15%** of workers in Valley County **work from home**, above statewide average of 9.3%.

**Net Migration as a Percent of the Population**



Source: US Census Bureau, Annual Resident Population Estimates, Estimated Components of Resident Population Change, and Rates of the Components of Resident Population Changes for States and Counties: April 1, 2020 to July 1, 2022.

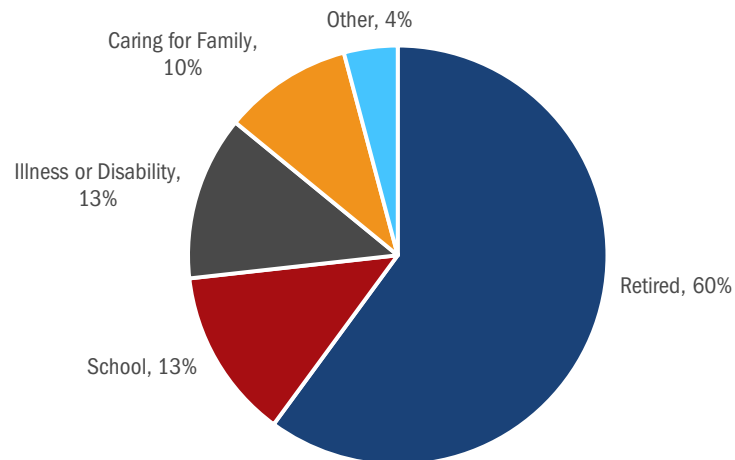
**Population by Age Group and Participation in Labor Force**



Source: Census Bureau American Community Survey 2021 5-Year Estimates. Labor force participation rates are in parenthesis. Data shown for Valley County.

**Most People Not Working Are Retired**

Reason Not Participating in Labor Force



Source: Current Population Survey (CPS), US BLS and US Census. MTDLI analysis of IPUMS CPS microdata for Montana for Jan through Oct 2023.

**Fort Peck Reservation, Oct 2023**

**Labor Force:** 3,960  
**Employed:** 3,780  
**Unemployment Rate:** 4.6%

**Fort Belknap Reservation, Oct 2023**

**Labor Force:** 780  
**Employed:** 710  
**Unemployment Rate:** 8.1%

**Rocky Boy Reservation, Oct 2023**

**Labor Force:** 1,125  
**Employed:** 1,100  
**Unemployment Rate:** 10.2%