

# THE Wyoming ECONOMIC DATABOOK

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



NOVEMBER 10, 2021

FEDERAL RESERVE BANK *of* KANSAS CITY

## SUMMARY OF CURRENT WYOMING ECONOMIC CONDITIONS

Wyoming's job recovery stalled in the third quarter of 2021. Payroll employment declined slightly this quarter after losing roughly 2,000 jobs in the previous quarter. Additionally, the size of the labor force decreased by 2,700 workers. The unemployment rate continued to decline, and is currently 4.5%, on par with its pre-pandemic level. The housing market continued to strengthen in the second quarter, with home prices increasing by 13.6% relative to last year. Personal income growth declined during the second quarter, primarily due to a decrease in contributions from transfer payments. Energy activity increased, with 10 new oil and gas rigs coming online during the quarter and mining employment increasing by 900. Rising energy prices have led to a modest uptick in coal production in the state.

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.



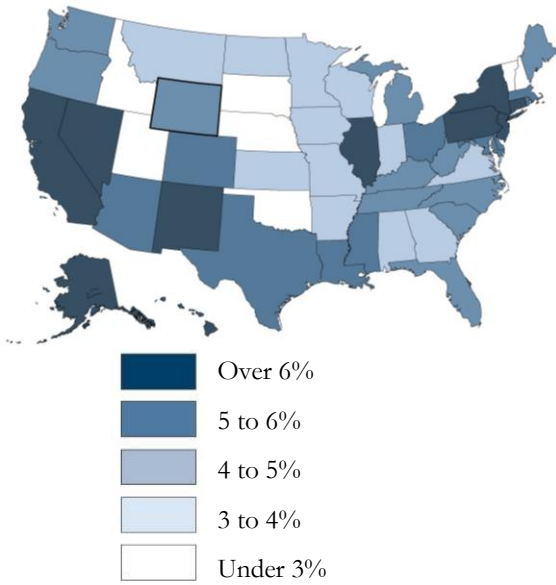
Nicholas Sly is Assistant Vice President and Denver Branch Executive. In this role, Sly is the Federal Reserve Bank of Kansas City's regional economist representing the Bank in Colorado, Wyoming and in northern New Mexico. He serves as the lead officer in the Denver Branch and is responsible for briefing the President of the Kansas City Fed on economic conditions in the Rocky Mountain states within the Tenth District.

**Unemployment Rates**

*Seasonally Adjusted*

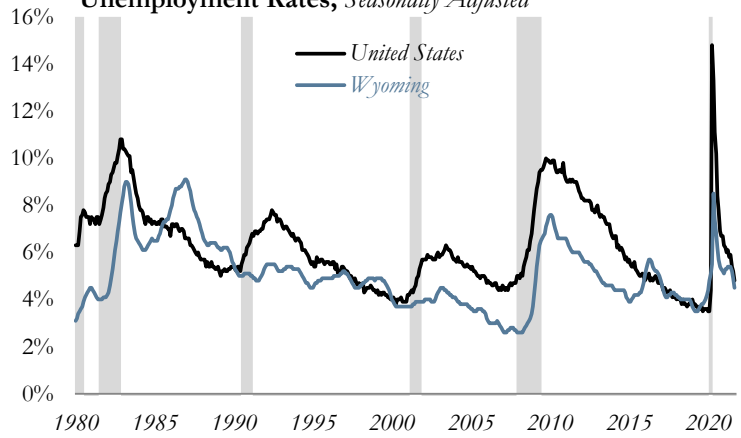
**September 2021 Unemployment Rates**

*Seasonally Adjusted*



| September 2021               |               |         |
|------------------------------|---------------|---------|
|                              | United States | Wyoming |
| Unemployment Rate            | 4.8%          | 4.5%    |
| Unemployment Rate, Last Year | 7.8%          | 5.7%    |

**Unemployment Rates, Seasonally Adjusted**



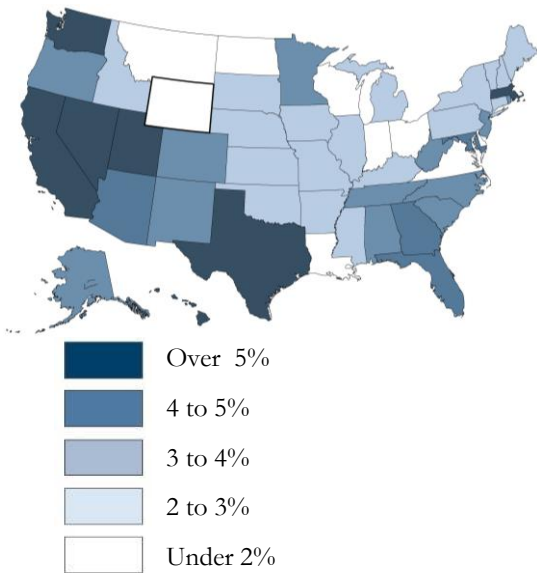
Note: Gray bars indicate recession.

**Payroll Employment**

*Seasonally Adjusted*

**September 2021 Payroll Employment**

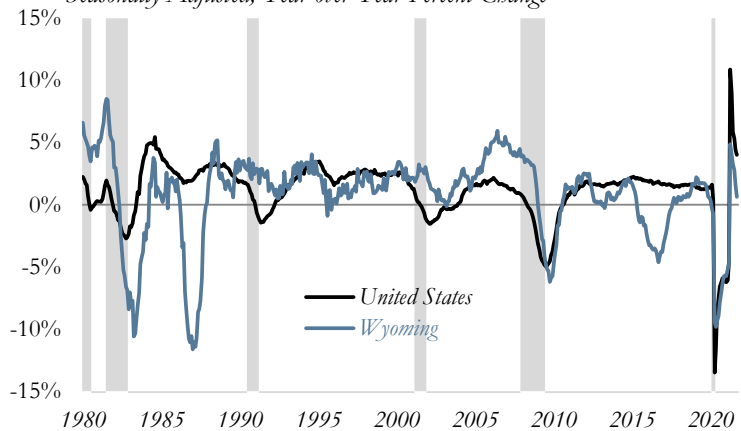
*Seasonally Adjusted, Year-over-Year Percent Change*



| September 2021        |               |         |
|-----------------------|---------------|---------|
|                       | United States | Wyoming |
| Jobs (Thousands)      | 147,553.0     | 272.1   |
| Change from Last Year | 4.0%          | 0.6%    |

**Payroll Employment**

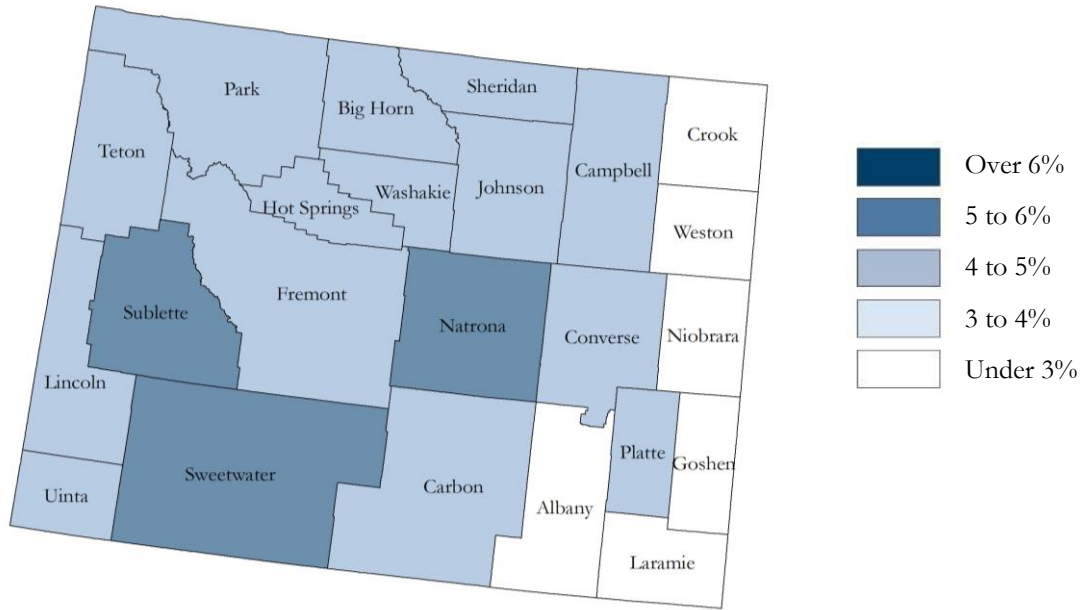
*Seasonally Adjusted, Year-over-Year Percent Change*



Note: Gray bars indicate recession.

Source: Bureau of Labor Statistics/Haver Analytics

**September 2021 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>4.8%</b>               | <b>161,354.0</b>               | 12   | Carbon                    | 3.2                            | 7.9 |      |
| <b>Wyoming</b>       | <b>4.5</b>                | <b>293.7</b>                   | 13   | Converse                  | 3.2                            | 7.5 |      |
| 1                    | Sublette                  | 4.5                            | 3.9  | 14                        | Platte                         | 3.1 | 4.6  |
| 2                    | Natrona                   | 4.0                            | 40.1 | 15                        | Johnson                        | 3.1 | 4.3  |
| 3                    | Sweetwater                | 4.0                            | 19.7 | 16                        | Lincoln                        | 3.1 | 9.6  |
| 4                    | Fremont                   | 3.6                            | 19.0 | 17                        | Hot Springs                    | 3.1 | 2.3  |
| 5                    | Uinta                     | 3.6                            | 9.1  | 18                        | Niobrara                       | 2.9 | 1.3  |
| 6                    | Big Horn                  | 3.5                            | 5.5  | 19                        | Laramie                        | 2.9 | 50.8 |
| 7                    | Park                      | 3.5                            | 15.9 | 20                        | Albany                         | 2.8 | 19.1 |
| 8                    | Campbell                  | 3.5                            | 21.7 | 21                        | Goshen                         | 2.7 | 6.5  |
| 9                    | Washakie                  | 3.4                            | 4.0  | 22                        | Crook                          | 2.6 | 3.9  |
| 10                   | Teton                     | 3.3                            | 14.8 | 23                        | Weston                         | 2.4 | 3.8  |
| 11                   | Sheridan                  | 3.3                            | 16.2 |                           |                                |     |      |

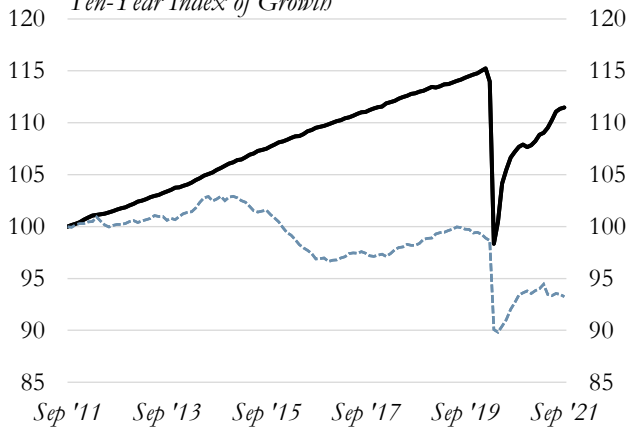
Source: Bureau of Labor Statistics/Haver Analytics

**Payroll Employment**

*Seasonally Adjusted*

**Payroll Employment**

*Ten-Year Index of Growth*



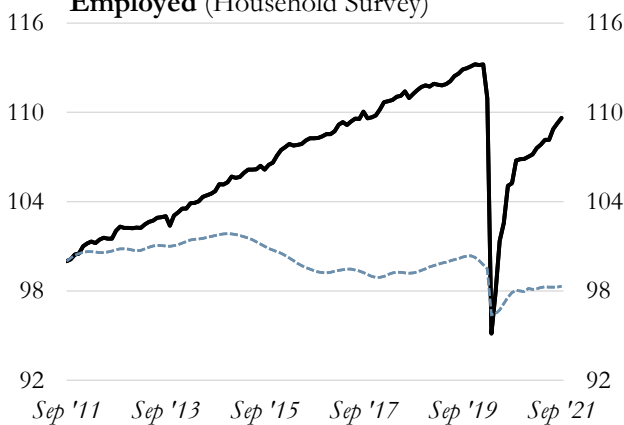
— United States  
- - - Wyoming

| September 2021                    |               |         |
|-----------------------------------|---------------|---------|
|                                   | United States | Wyoming |
| Jobs (Thousands)                  | 147,553.0     | 272.1   |
| Change from Last Year (Thousands) | 5,688.0       | 1.7     |
| Share of U.S. Employment          |               | 0.2%    |

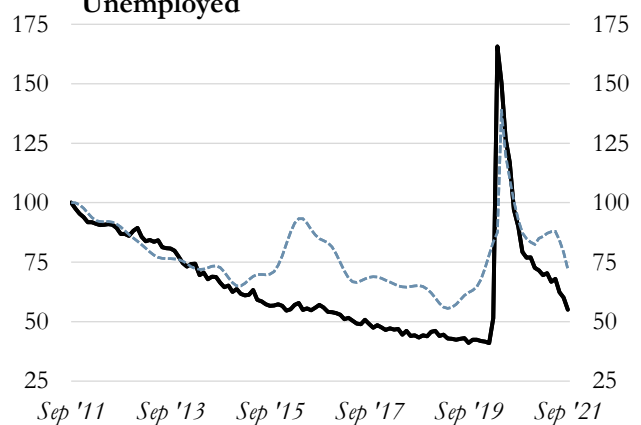
**Labor Force Dynamics**

*Ten-Year Index of Growth, Seasonally Adjusted*

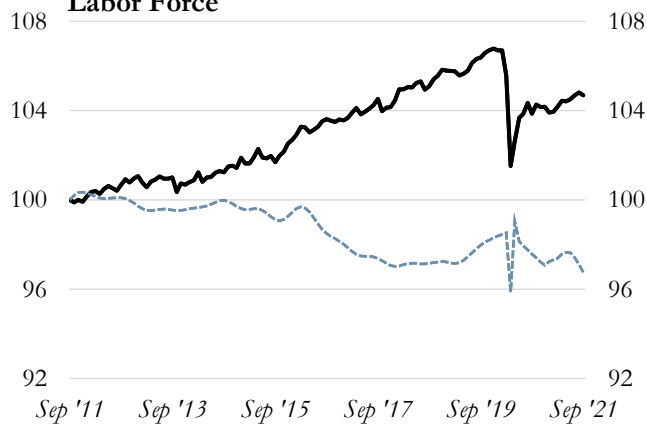
**Employed (Household Survey)**



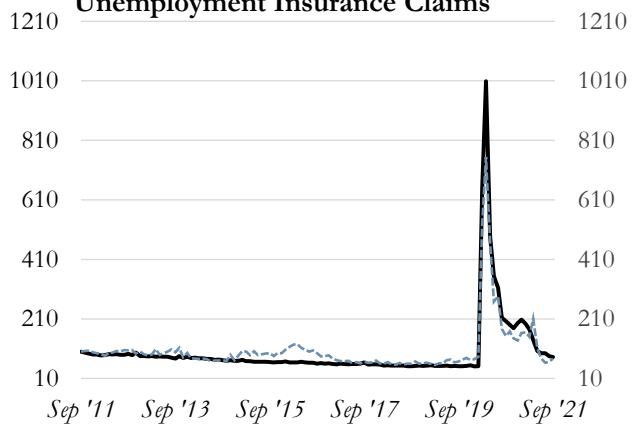
**Unemployed**



**Labor Force**



**Unemployment Insurance Claims**

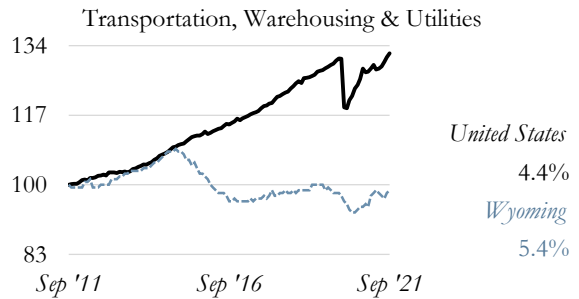
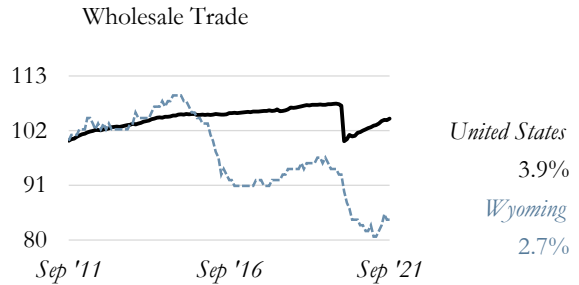
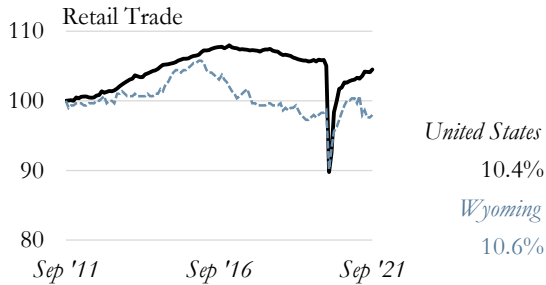
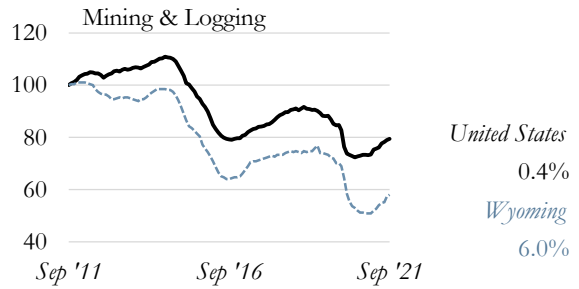
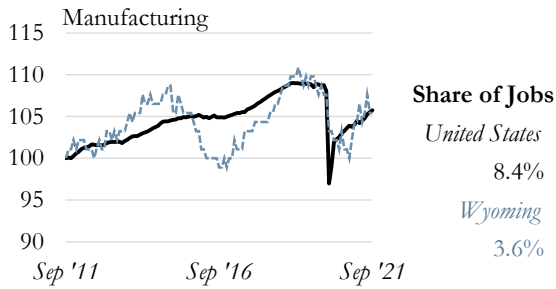
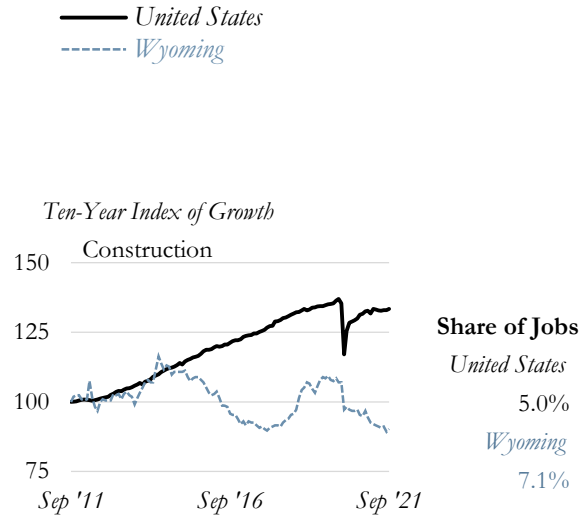
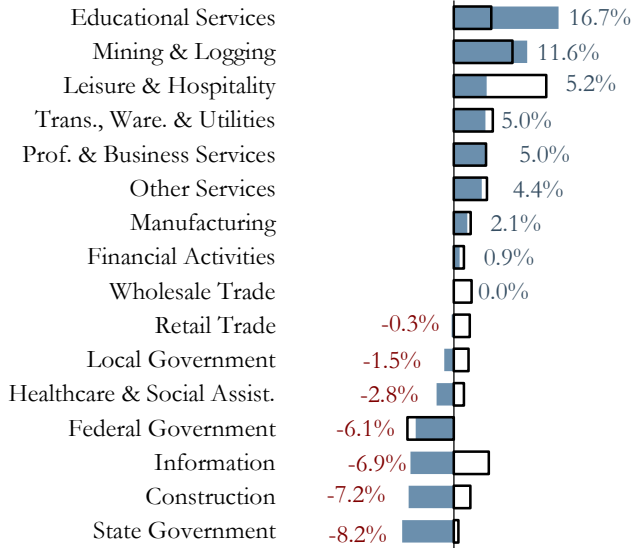


Source: Bureau of Labor Statistics & Department of Labor/Haver Analytics

**Payroll Employment by Industry**

*Seasonally Adjusted*

**September 2021** *Percent Change Year-over-Year*

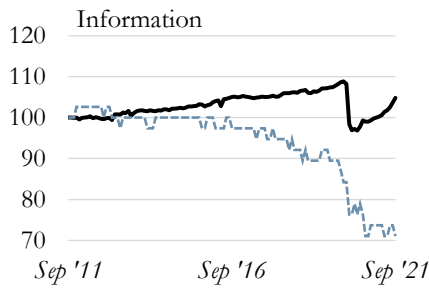


Source: Bureau of Labor Statistics/Haver Analytics

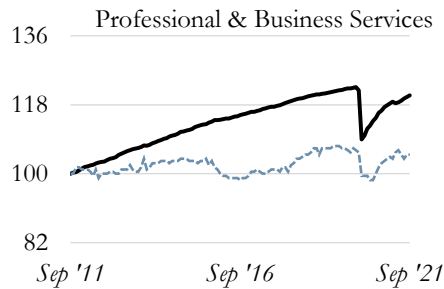
**Payroll Employment by Industry**

Ten-Year Index of Growth, Seasonally Adjusted

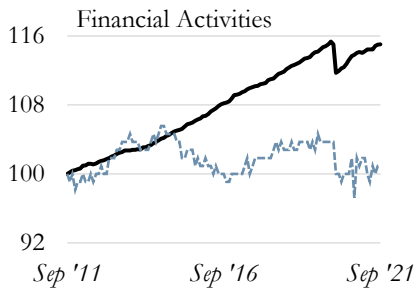
— United States  
- - - Wyoming



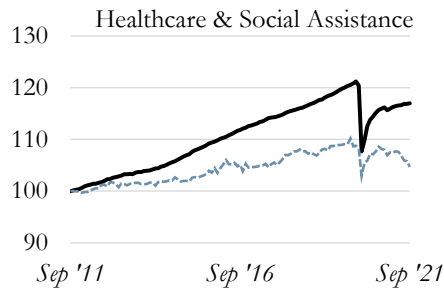
**Share of Jobs**  
United States  
1.9%  
Wyoming  
1.0%



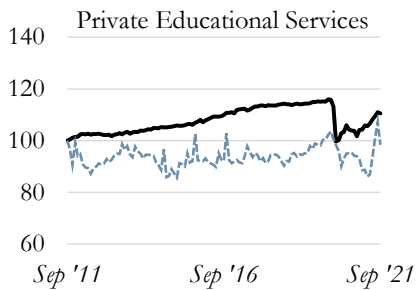
**Share of Jobs**  
United States  
14.3%  
Wyoming  
6.9%



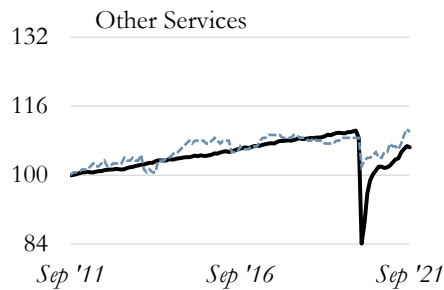
United States  
6.0%  
Wyoming  
4.0%



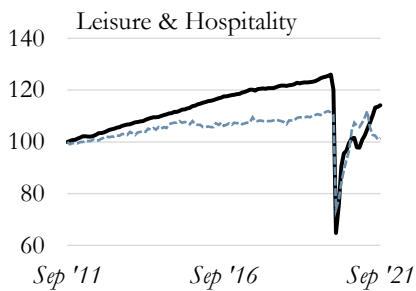
United States  
13.6%  
Wyoming  
9.1%



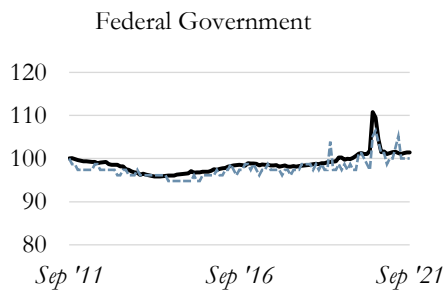
United States  
2.4%  
Wyoming  
1.1%



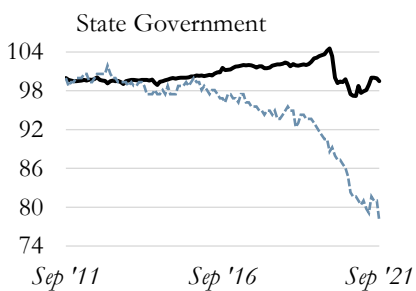
United States  
3.9%  
Wyoming  
6.1%



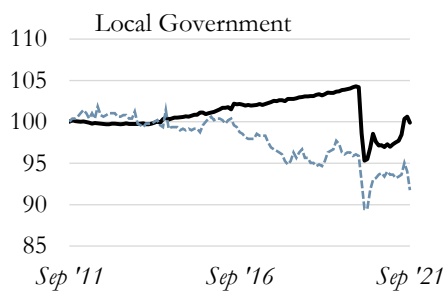
United States  
10.4%  
Wyoming  
12.6%



United States  
2.0%  
Wyoming  
2.8%



United States  
3.4%  
Wyoming  
4.5%

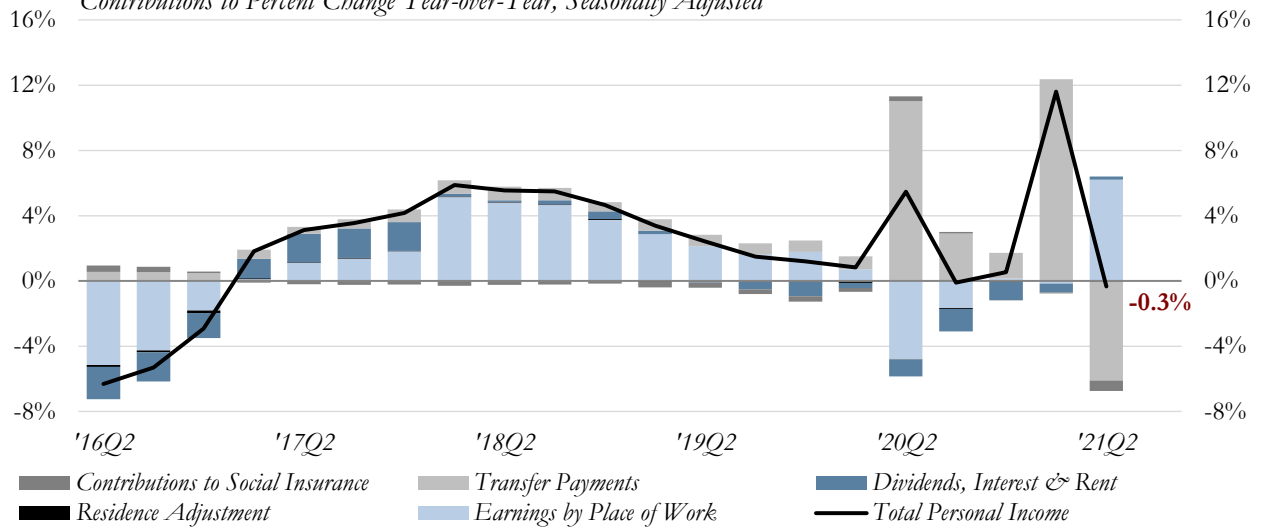


United States  
9.5%  
Wyoming  
16.4%

Source: Bureau of Labor Statistics/Haver Analytics

### Wyoming Nominal Personal Income Growth

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

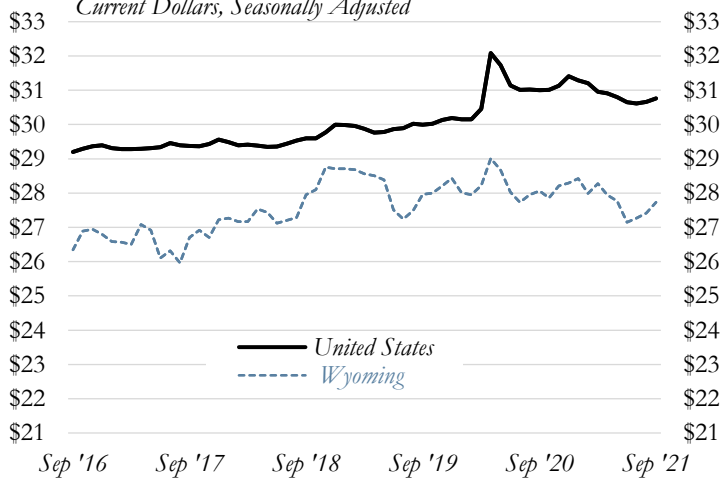


| 2021Q2                          | Percent Change Year-over-Year |              | Share of Personal Income |         |
|---------------------------------|-------------------------------|--------------|--------------------------|---------|
|                                 | United States                 | Wyoming      | United States            | Wyoming |
| <b>Total Personal Income</b>    | <b>1.1%</b>                   | <b>-0.3%</b> |                          |         |
| Earnings by Place of Work       | 13.2%                         | 10.7%        | 68.8%                    | 64.2%   |
| Social Insurance Contributions* | -10.9%                        | -9.0%        | -7.6%                    | -7.7%   |
| Residence Adjustment            |                               | 6.0%         |                          | -0.8%   |
| Dividends, Interest & Rent      | 0.8%                          | 0.8%         | 17.7%                    | 26.3%   |
| Transfer Payments               | -23.2%                        | -25.3%       | 21.0%                    | 18.0%   |

\*Subtracted from personal income.

### Real Average Hourly Wage

*Current Dollars, Seasonally Adjusted*

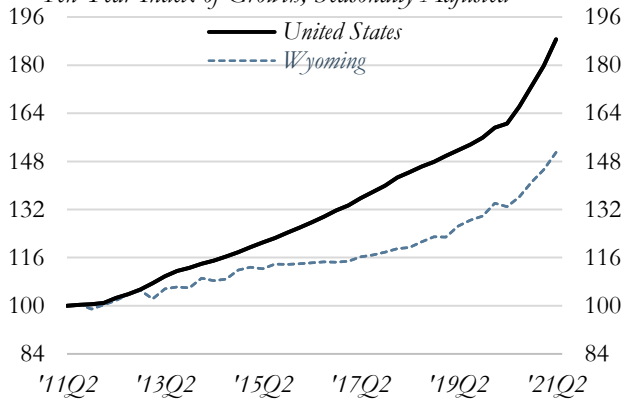


| September 2021          |               |         |
|-------------------------|---------------|---------|
| Average Hourly Wage     | United States | Wyoming |
|                         | \$30.77       | \$27.73 |
| <i>Real Change from</i> |               |         |
| Last Month              | 0.3%          | 1.1%    |
| Last Year               | -0.8%         | -1.2%   |

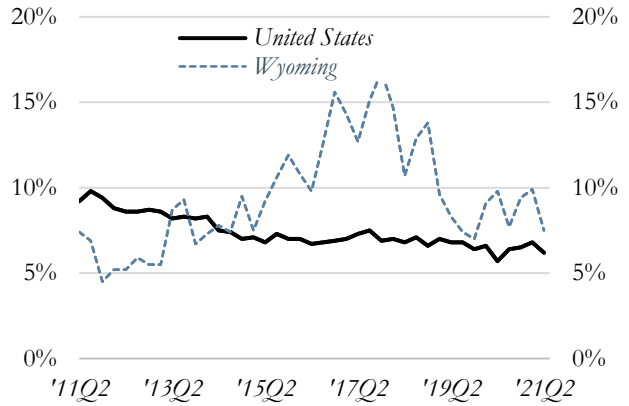
Source: Bureau of Economic Analysis & Bureau of Labor Statistics/Haver Analytics

**FHFA Purchase-Only Home Price Index**

*Ten-Year Index of Growth, Seasonally Adjusted*

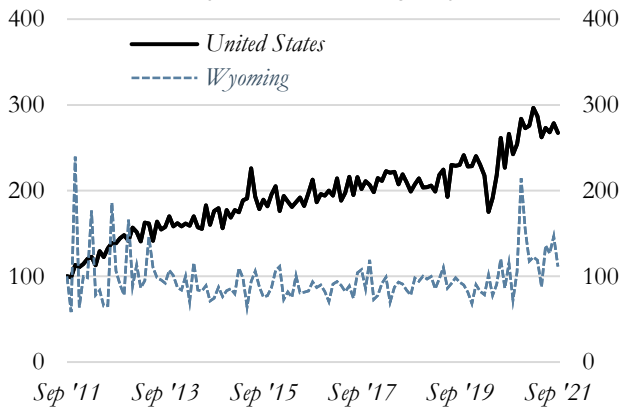


**Rental Vacancy Rates**



**Housing Permits**

*Ten-Year Index of Growth, Seasonally Adjusted*

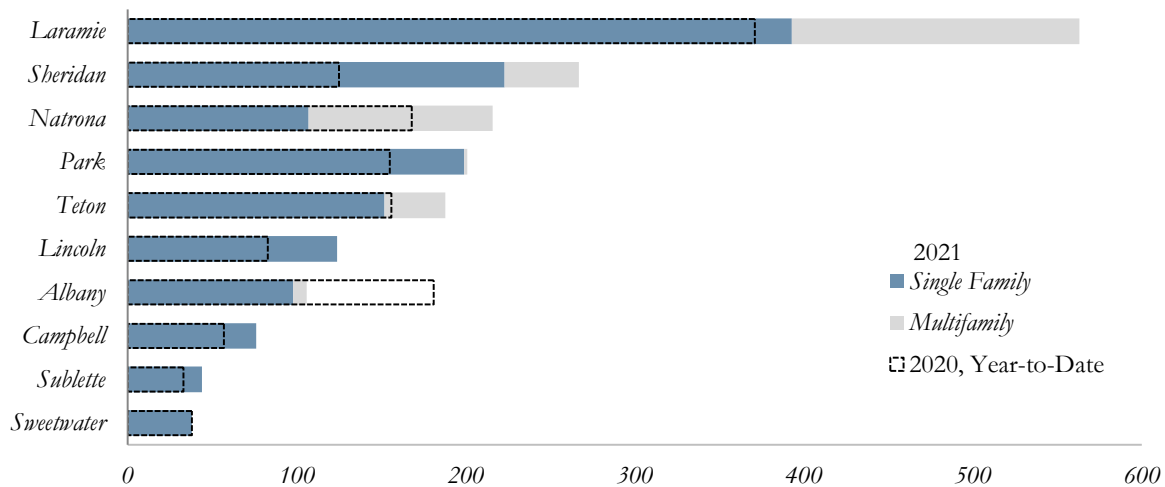


| Summary Statistics      |               |         |
|-------------------------|---------------|---------|
|                         | United States | Wyoming |
| Prices (2021Q2)*        | 17.4%         | 13.6%   |
| Vacancy Rates (2021Q2)  | 6.2%          | 7.5%    |
| Permits (Year-to-Date)* |               |         |
| Single Family           | 21.2%         | 25.8%   |
| Multifamily             | 26.6%         | 71.4%   |

\*Percent change year-over-year.

**Top 10 Wyoming Counties for Permit Activity**

*Year-to-Date through September*



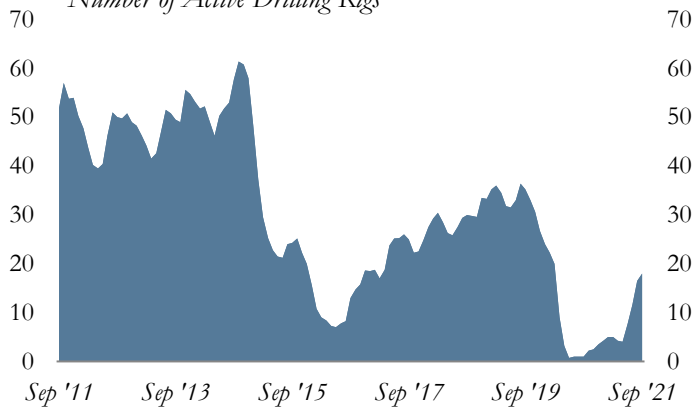
Source: Federal Housing Finance Agency (FHFA) & Census Bureau/Haver Analytics



Wyoming Energy Activity

**Oil & Gas Rig Counts**

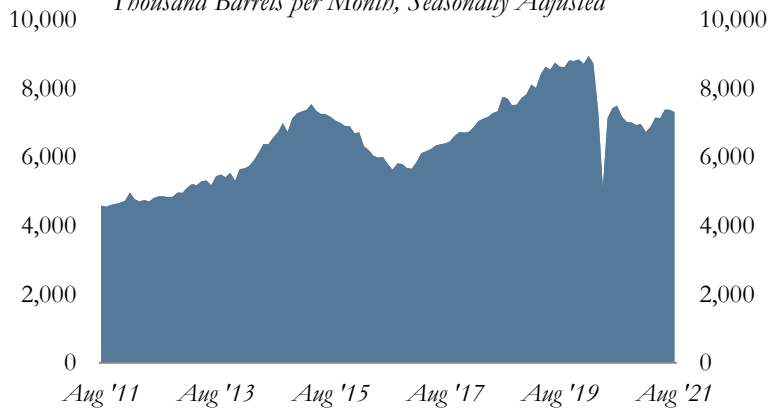
*Number of Active Drilling Rigs*



| September 2021         |               |         |
|------------------------|---------------|---------|
|                        | United States | Wyoming |
| Rig Count              | 508           | 18      |
| <i>Change from</i>     |               |         |
| Last Month             | 7             | 2       |
| Last Year              | 251           | 17      |
| Share of U.S. Activity | 3.5%          |         |

**Crude Oil Production**

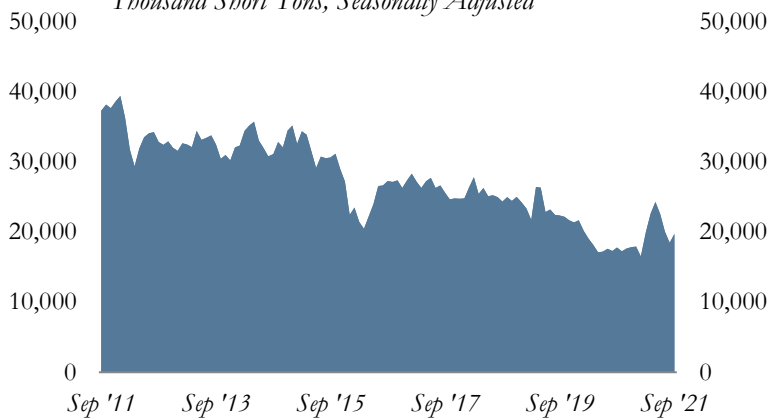
*Thousand Barrels per Month, Seasonally Adjusted*



| August 2021            |               |         |
|------------------------|---------------|---------|
|                        | United States | Wyoming |
| Production             | 342,517       | 7,319   |
| <i>Change from</i>     |               |         |
| Last Month             | -4.3%         | -0.8%   |
| Last Year              | 5.5%          | -2.5%   |
| Share of U.S. Activity | 2.1%          |         |

**Coal Production**

*Thousand Short Tons, Seasonally Adjusted*

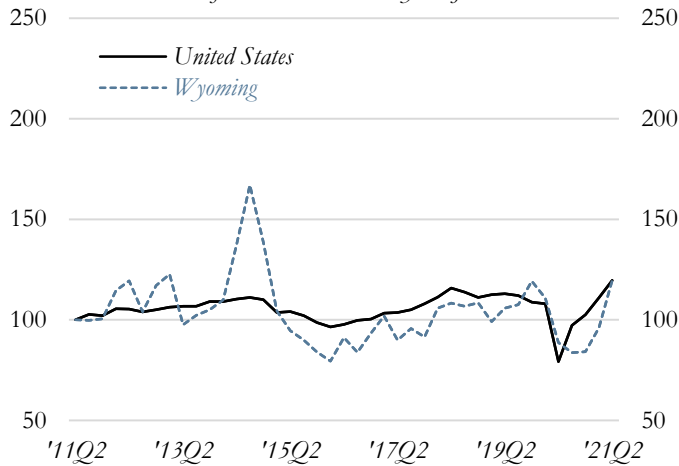


| September 2021         |               |         |
|------------------------|---------------|---------|
|                        | United States | Wyoming |
| Production             | 50,038        | 19,747  |
| <i>Change from</i>     |               |         |
| Last Month             | 5.7%          | 6.8%    |
| Last Year              | 12.9%         | 11.0%   |
| Share of U.S. Activity | 39.5%         |         |

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

**Global Exports**

*Ten-Year Index of Growth, Seasonally Adjusted*

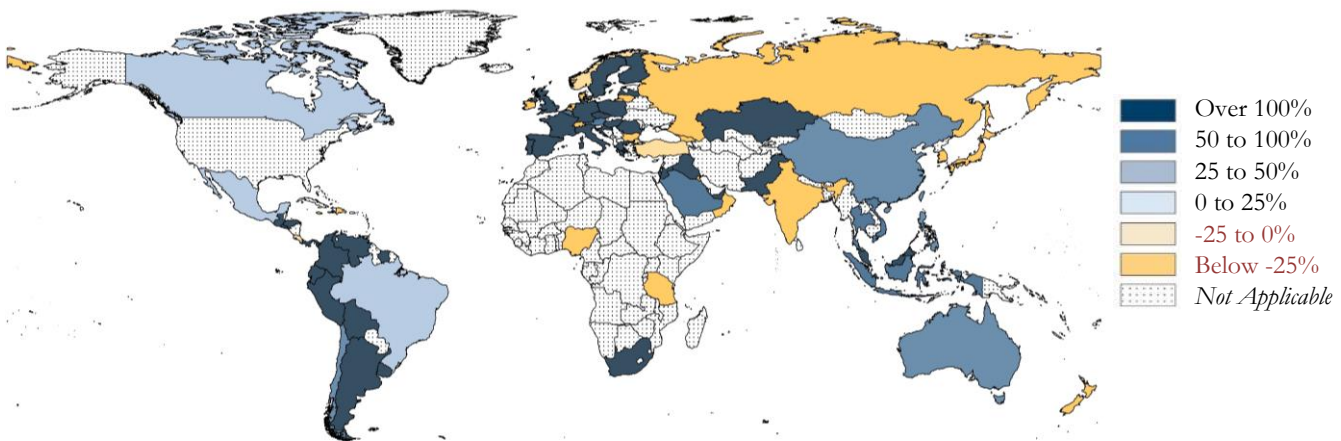


| 2021Q2                   |               |         |
|--------------------------|---------------|---------|
|                          | United States | Wyoming |
| Exports (Millions)       | \$440,189.1   | \$378.5 |
| <i>Change from</i>       |               |         |
| Last Quarter             | 7.7%          | 24.7%   |
| Last Year (year-to-date) | 23.2%         | 8.2%    |
| Share of U.S. Activity   |               | 0.1%    |

| 2020           |               |         |
|----------------|---------------|---------|
| Exports as a   | United States | Wyoming |
| Percent of GDP | 6.9%          | 3.2%    |

**Wyoming Exports Year-to-Date through 2021Q2**

*Percent Change Year-over-Year*



| Top Markets | Share |
|-------------|-------|
| 1 Canada    | 21.2% |
| 2 Brazil    | 8.6   |
| 3 Chile     | 8.0   |
| 4 Indonesia | 7.5   |
| 5 Malaysia  | 5.7   |
| 6 Australia | 5.2   |
| 7 Vietnam   | 5.0   |
| 8 China*    | 5.0   |
| 9 Mexico    | 3.8   |
| 10 Thailand | 3.7   |

| Top Exports                      | Share |
|----------------------------------|-------|
| 1 Chemicals & Rare Earth Metals  | 77.3% |
| 2 Machinery (Except Electrical)  | 7.2   |
| 3 Minerals & Ores                | 3.9   |
| 4 Fabricated Metal Products      | 2.4   |
| 5 Computers & Electronics        | 1.3   |
| 6 Nonmetallic Mineral Products   | 1.3   |
| 7 Electronic Equip. & Appliances | 1.2   |
| 8 Petroleum & Coal Products      | 1.1   |
| 9 Oil & Gas                      | 0.9   |
| 10 Transportation Equip.         | 0.7   |

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

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.

*Page 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:

[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 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

Sign up to receive *The Wyoming Economic Databook* and other publications each month via email using the link below:

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<http://www.kansascityfed.org/publications/research/>

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- Energy Survey
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