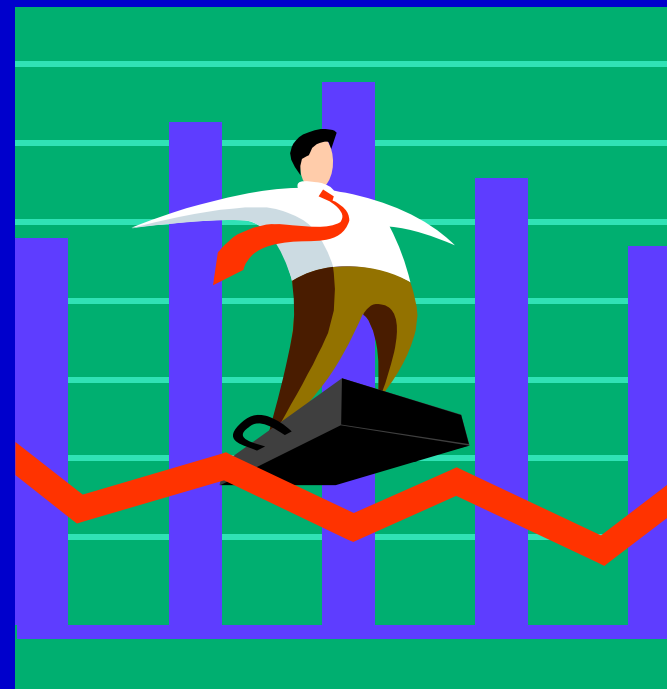


WYOMING DEMOGRAPHIC AND ECONOMIC TREND



LCCC – LIFE Program
April 7, 2012
Cheyenne, Wyoming

Wenlin Liu, Senior Economist
Economic Analysis Division
State of Wyoming

Increasingly Solid National Economy

The economic recovery is gaining traction:

- Job growth – largest 3 month increases since 2006.
- Unemployment insurance claim – lowest in 4 years.
- Consumer confidence is rising – highest in 4 years.
- Companies are in excellent financial shape.
- Manufacturing is growing stronger.
- Automobile sales are gaining – highest in 4 years.
- Construction has turned the corner.
- Europe threat is subsiding.
- Banks are lending.
- Stock market is rising.

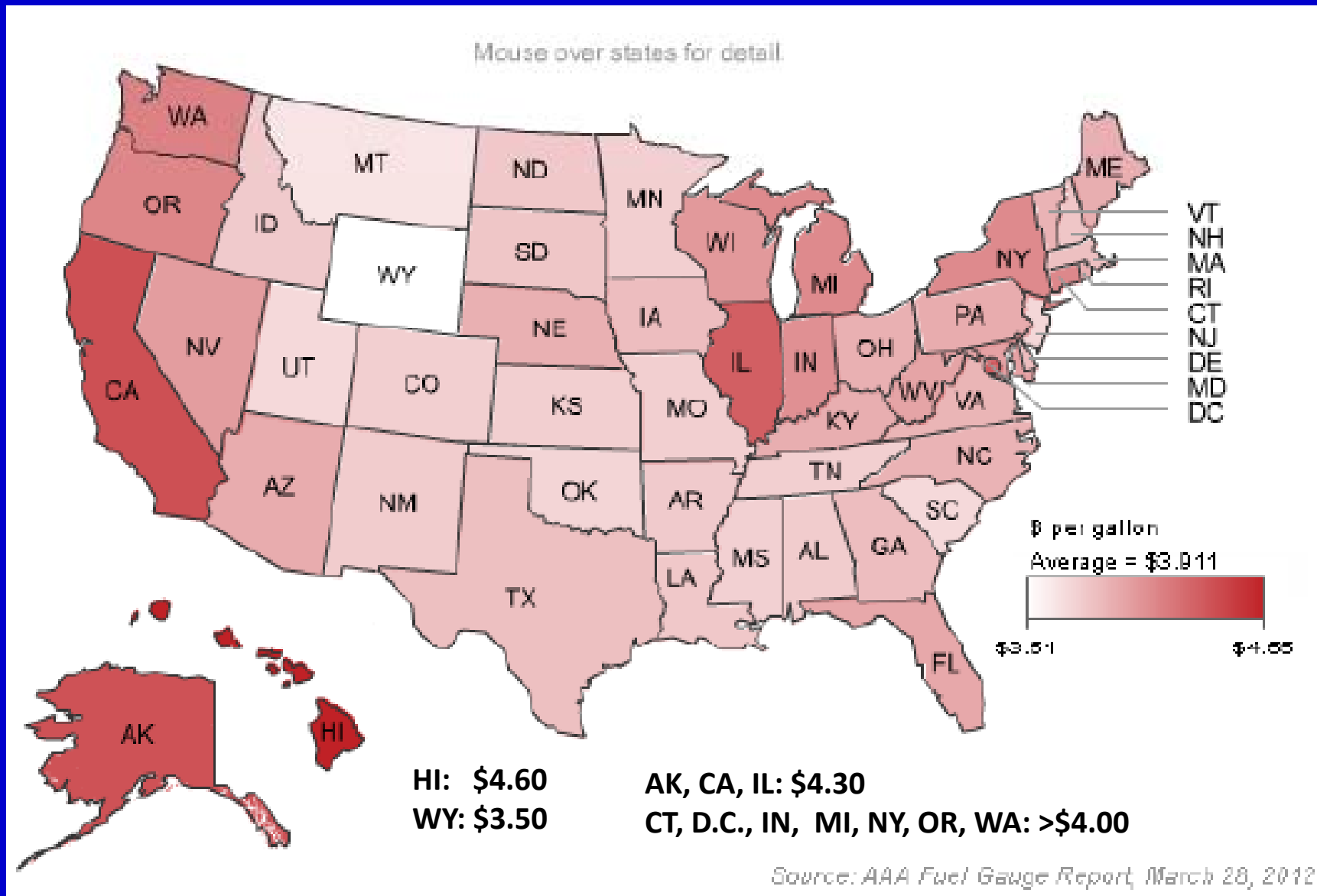
Negative factors:

- Surging gasoline price.
- Still depressed housing market.
- Slower growth in emerging markets.
- Long term deficit.

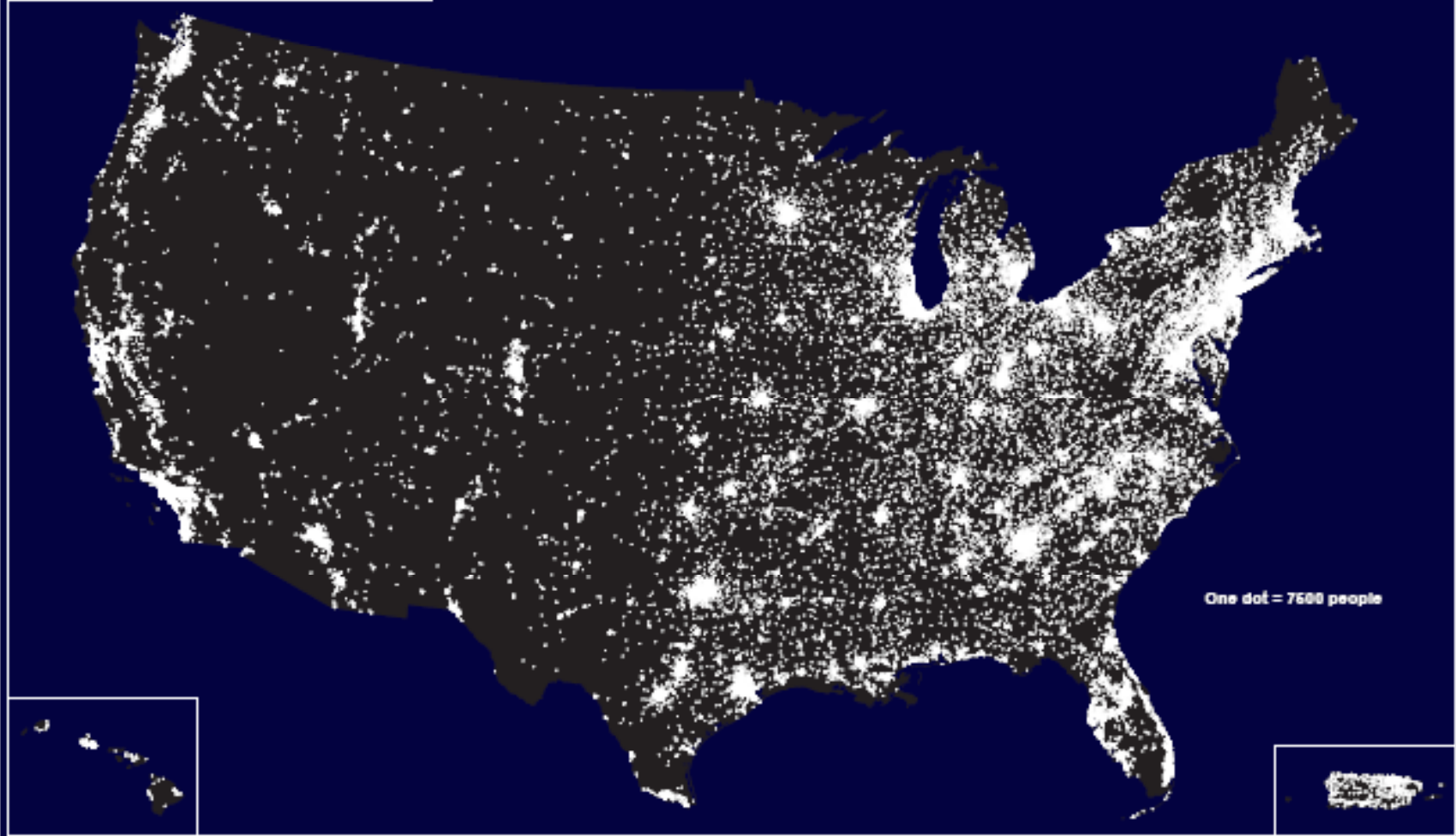
U.S. Regular Retail Gasoline Prices (Dollars per Gallon)



Regular Retail Gasoline Prices by State: March 2012



2010 POPULATION DISTRIBUTION IN THE UNITED STATES AND PUERTO RICO



One dot = 7500 people

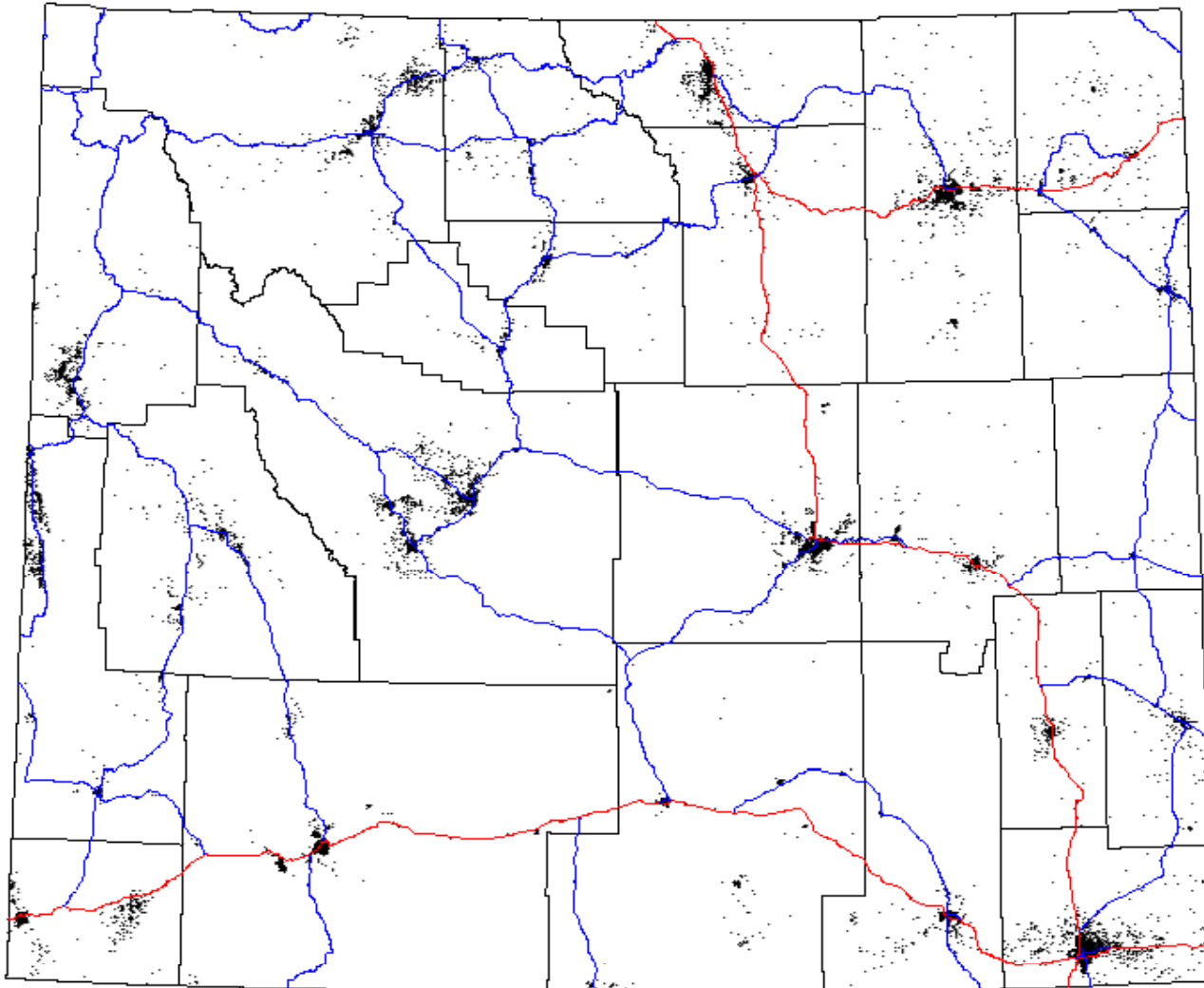


Prepared by Geography Division, U.S. Department of Commerce, Economics and Statistics Administration, U.S. Census Bureau

Population Density Map for Wyoming: 2010

1 dot = 20 persons

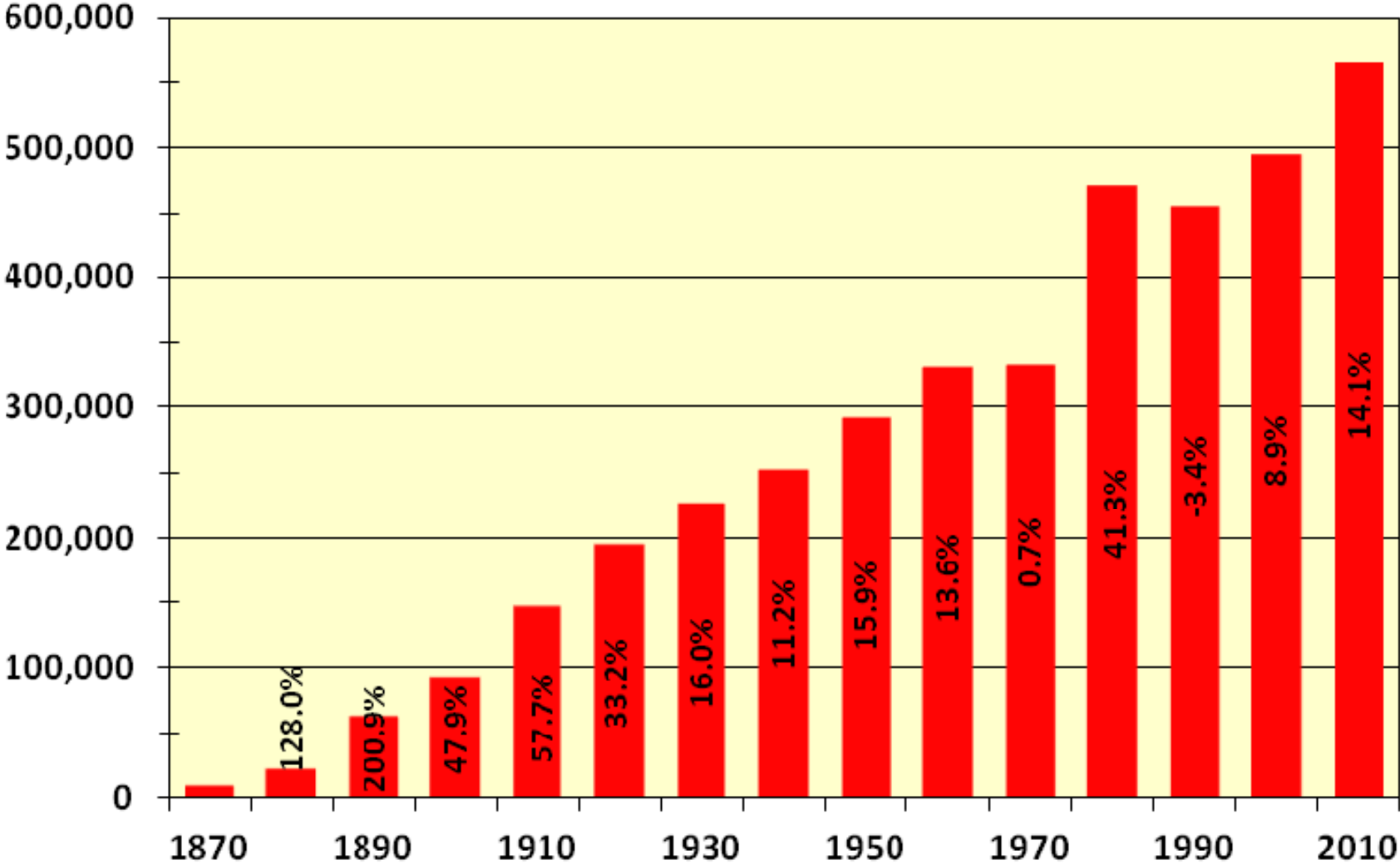
Total population = 563,626



Source: U.S. Census Bureau

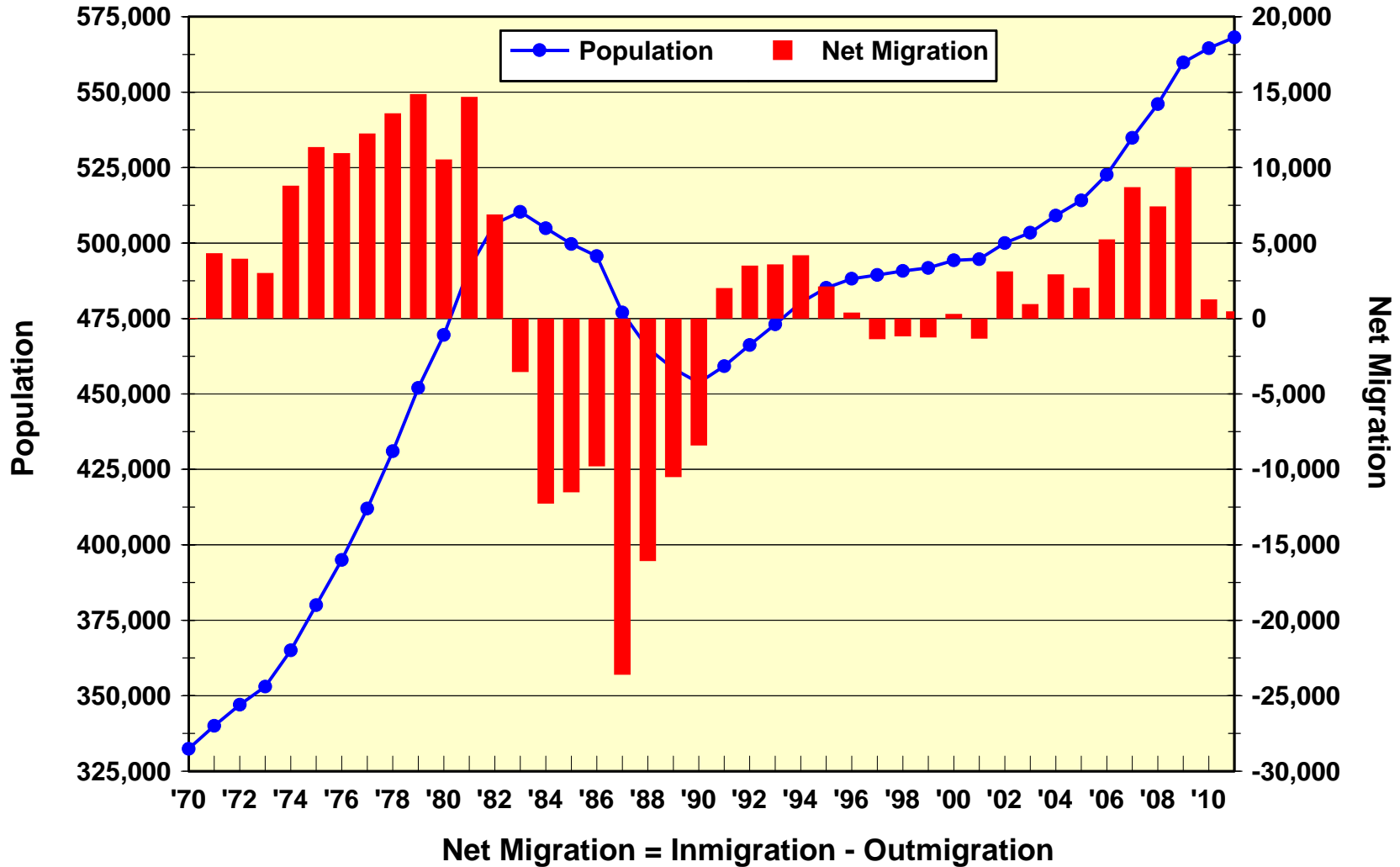
Prepared by Wyoming Economic Analysis Division (3/14/2011)

Decennial Population and Percent Change for Wyoming



Source: U.S. Census Bureau

Wyoming Population and Net Migration: 1970 to 2011

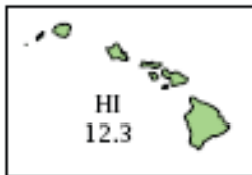
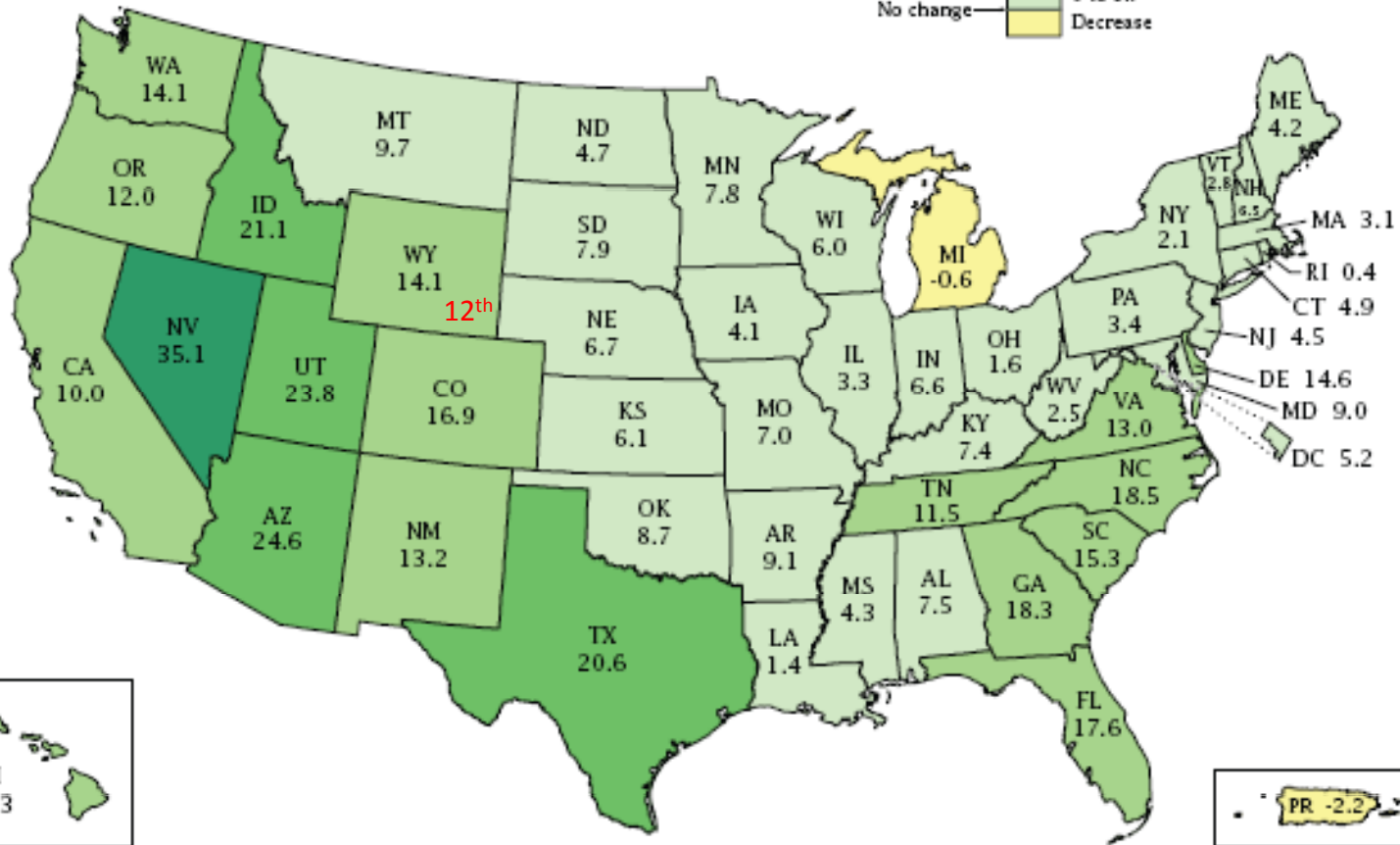
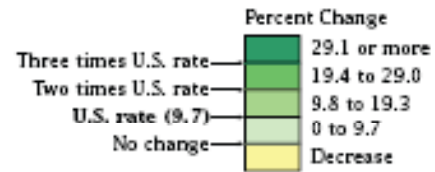


Source: U.S. Census Bureau

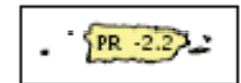
Prepared by Wyoming Economic Analysis Division



Percent Change in Resident Population for the 50 States, the District of Columbia, and Puerto Rico: 2000 to 2010

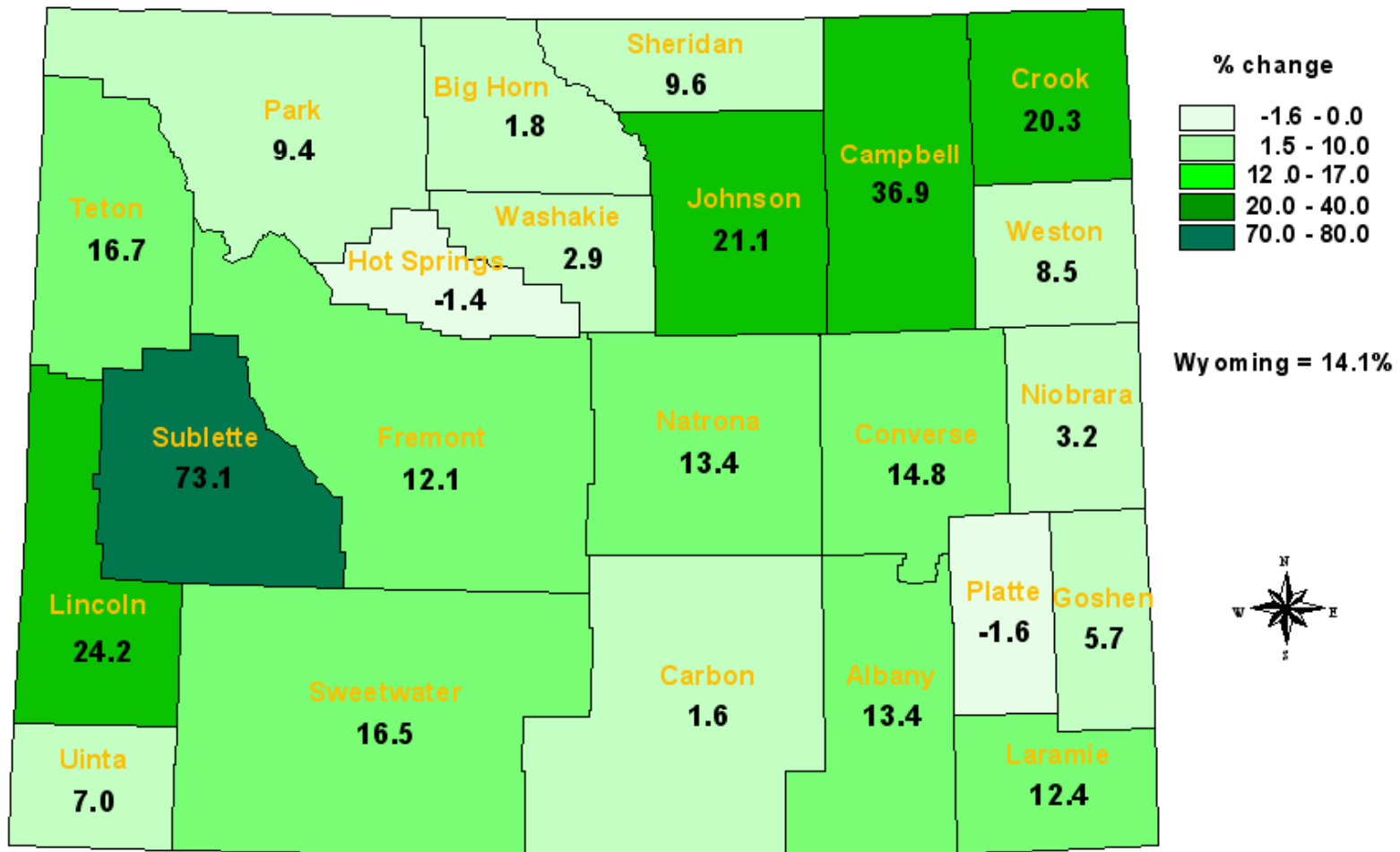


U.S. Department of Commerce



USCENSUSBUREAU
Helping the Nation Measure Progress

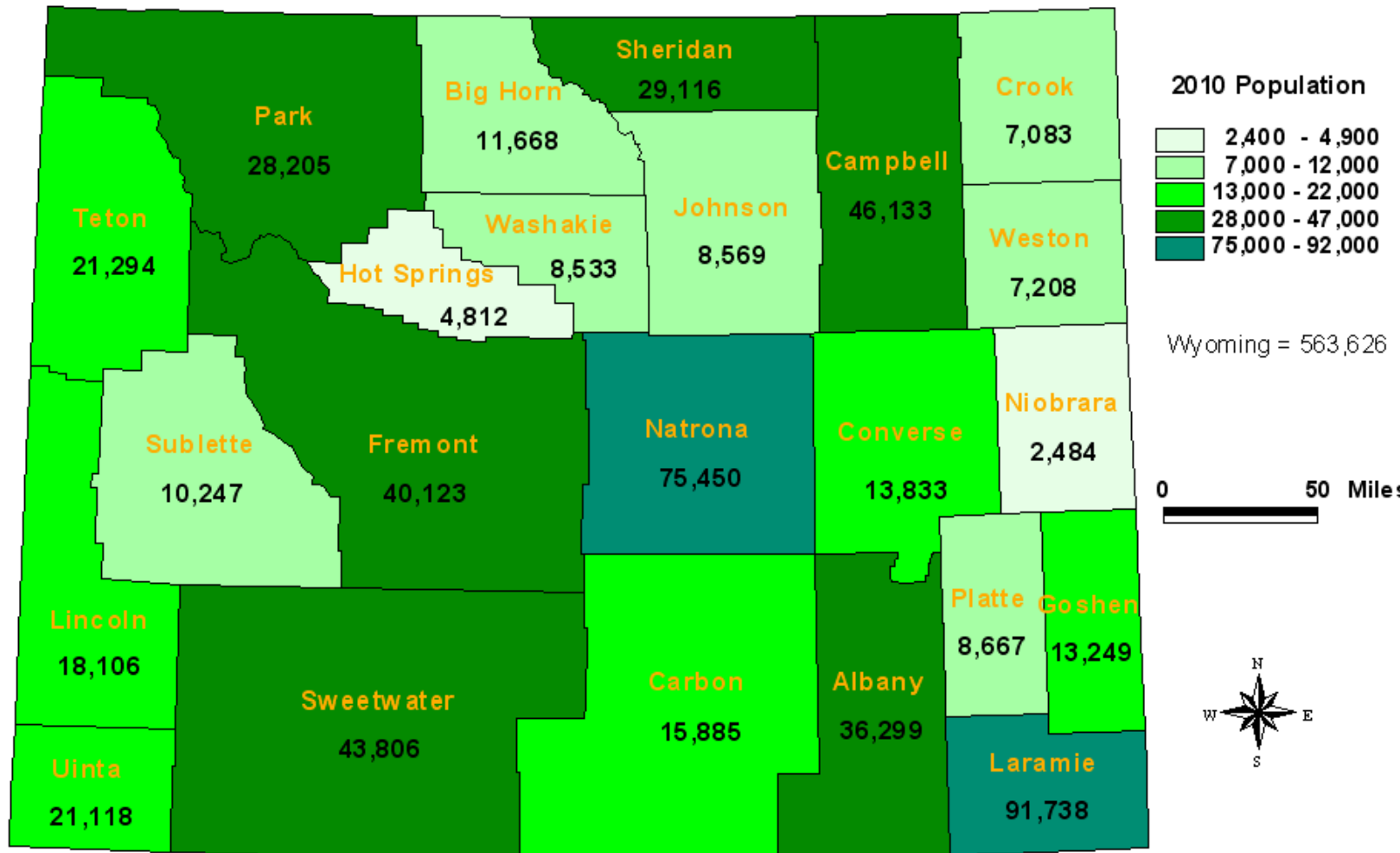
Percent Change in Resident Population by County: 2000 to 2010



Source: U.S. Census Bureau

Prepared by Wyoming Economic Analysis Division

Wyoming Resident Population by County: 2010



Source: U.S. Census Bureau

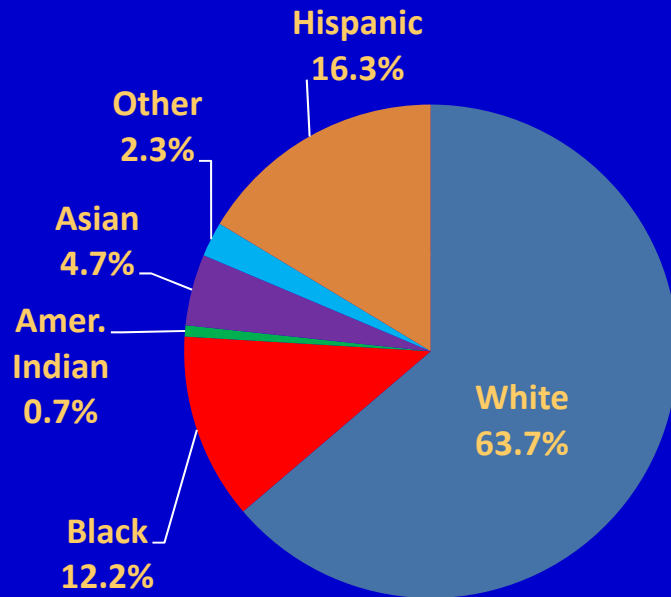
Prepared by Wyoming Economic Analysis Division

Wyoming Population and Change by Race and Ethnicity: 2000 to 2010

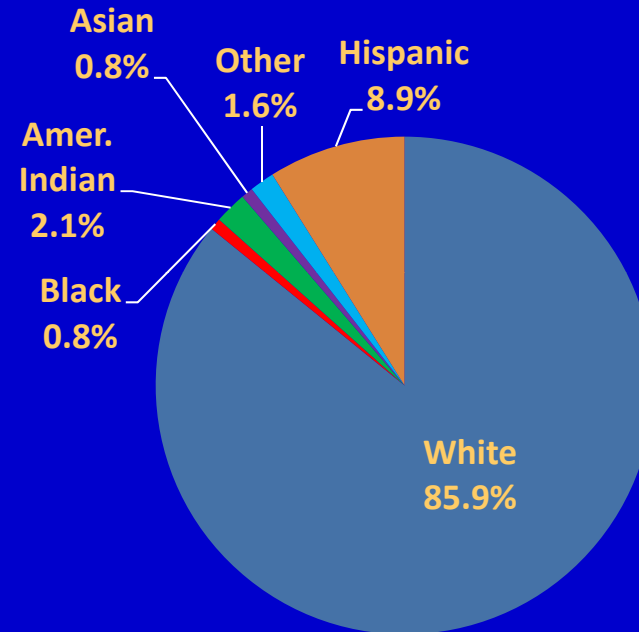
Race/Ethnicity	2000	2010	# Change	% Change
White	438,799	483,874	45,075	10.3%
Black	3,504	4,351	847	24.2%
American Indian	10,238	11,784	1,546	15.1%
Asian	2,670	4,279	1,609	60.3%
Hispanic	31,669	50,231	18,562	58.6%
Other (mixed race)	6,902	9,107	2,205	31.9%
TOTAL	493,782	563,626	69,844	14.1%

Population Distribution by Race and Hispanic: 2010

U.S.



Wyoming



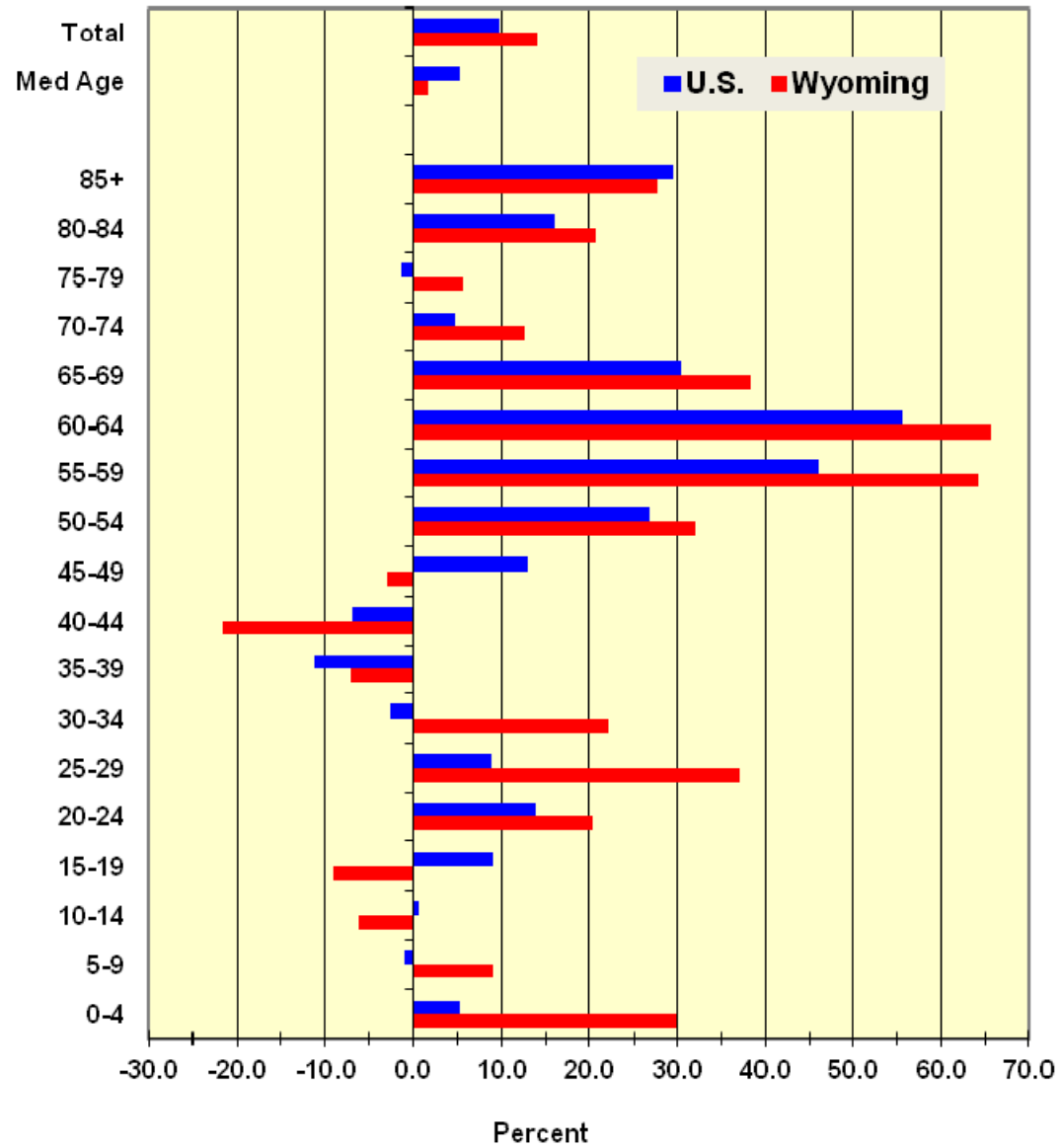
Percent of White:

HI	22.7%
D.C.	34.8%
CA	40.1%
NM	40.5%
TX	45.3%

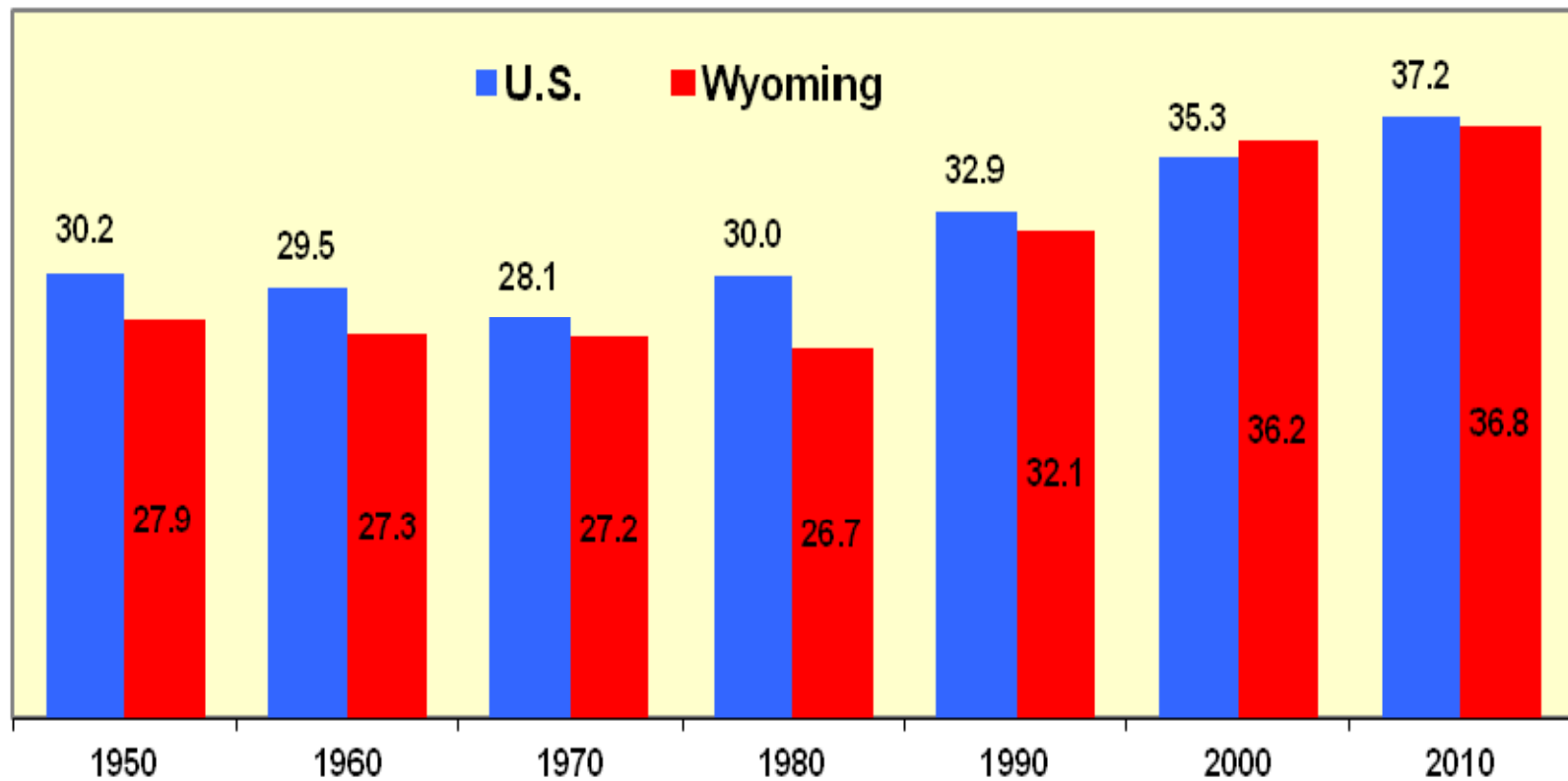
ME	94.4%
VT	94.3%
WV	93.2%
NH	92.3%
ND	88.9%

Wyoming
ranked 9th
highest

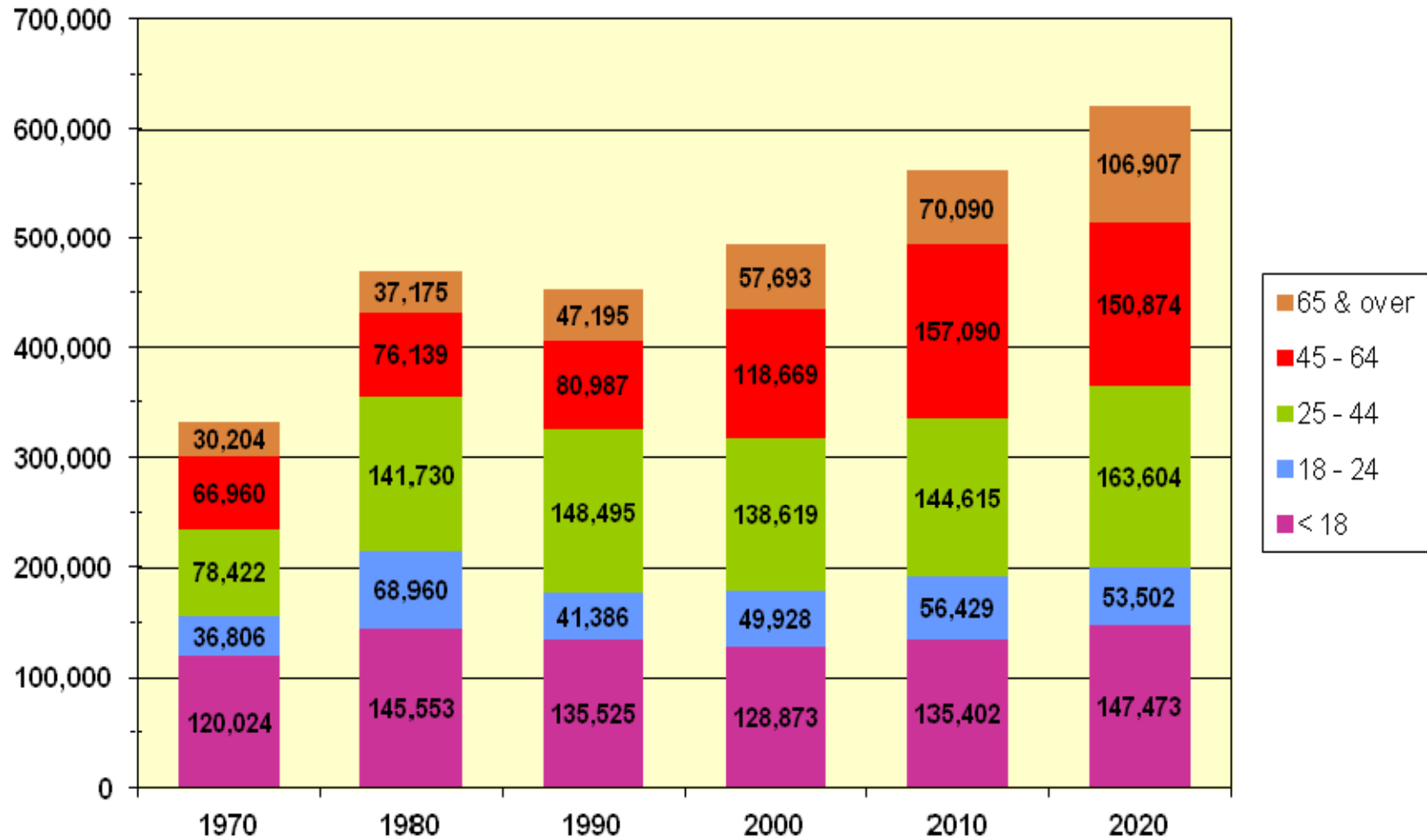
**Percent Change in Population by Age for WY and U.S.
2000 to 2010**



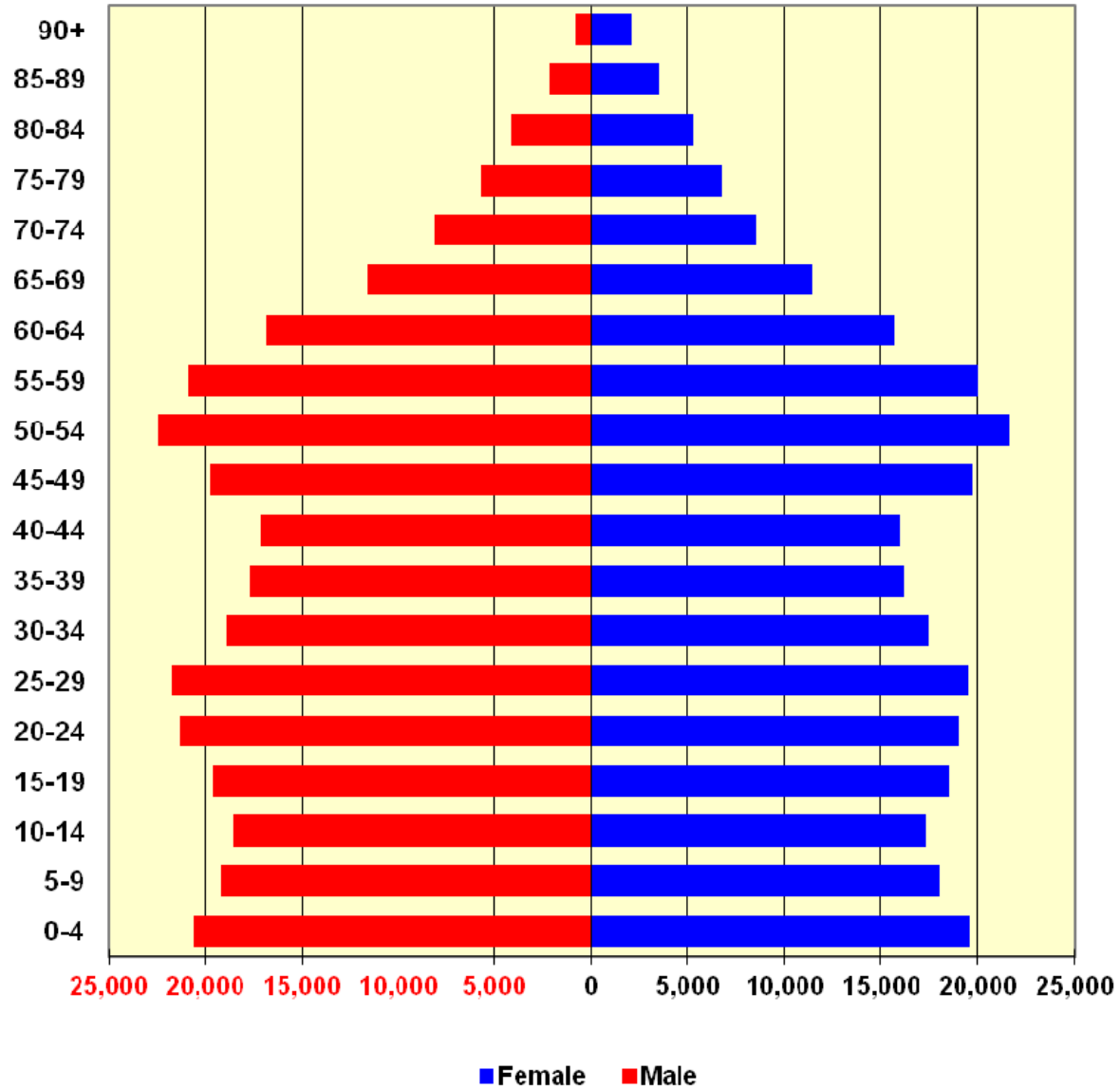
Median Age



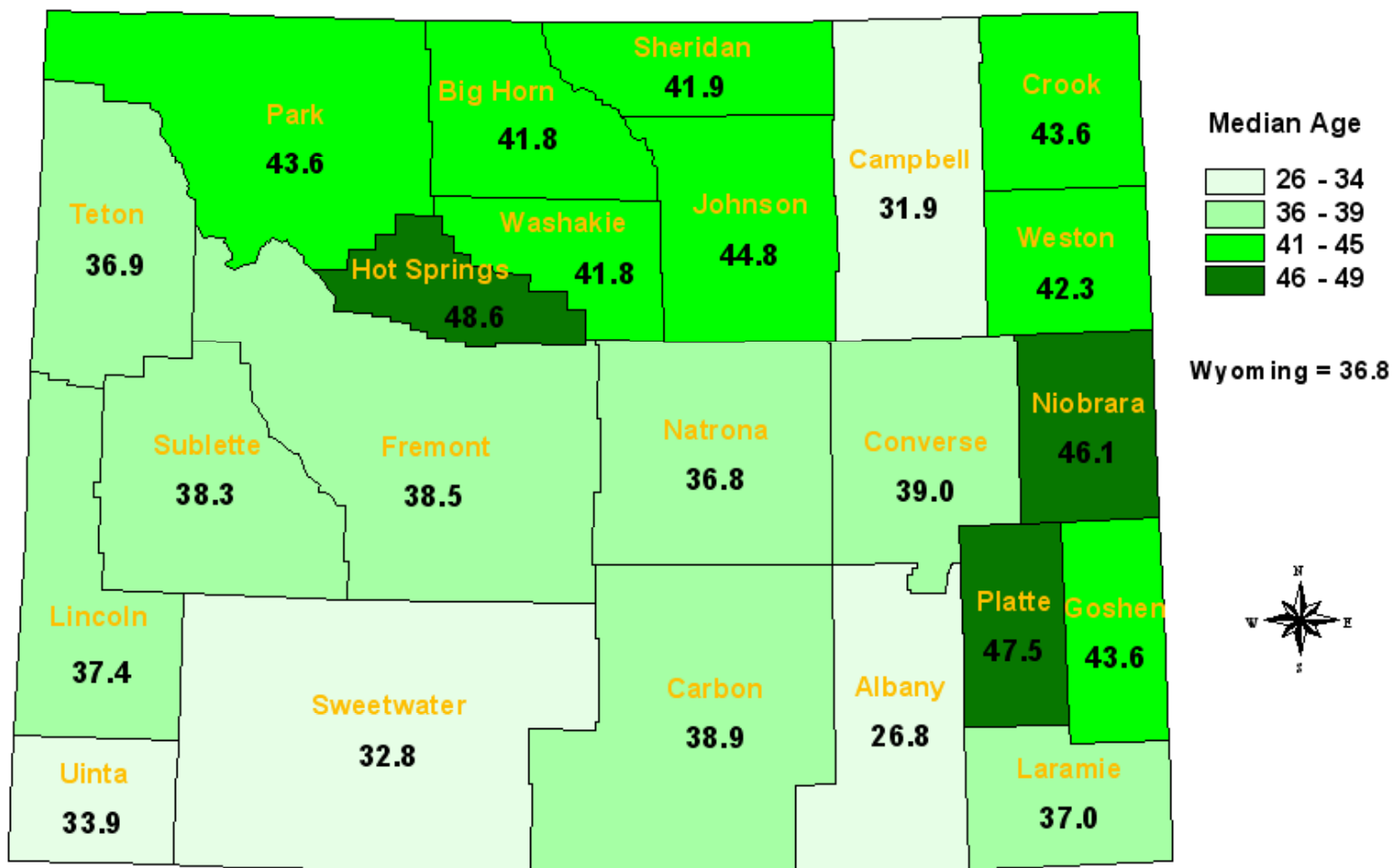
Wyoming Population by Age Group



Population by Sex and Age Group for Wyoming: 2010



Median Age of Resident Population by County: 2010



Source: U.S. Census Bureau

Prepared by Wyoming Economic Analysis Division

Population Aging

Speed and pattern are determined by

3 principal factors:

- Most important is the Secular decline in fertility rates
 - sustained increase in the ratio of old to young (<5 vs. 65 & +).
- Mortality rates declined substantially in many countries over the past century (rising life expectancy: Japan=83, US=79)
 - public health, medical tech, standards of living.
- Baby boom in developed countries
 - pronounced rise in post-WWII fertility rates.

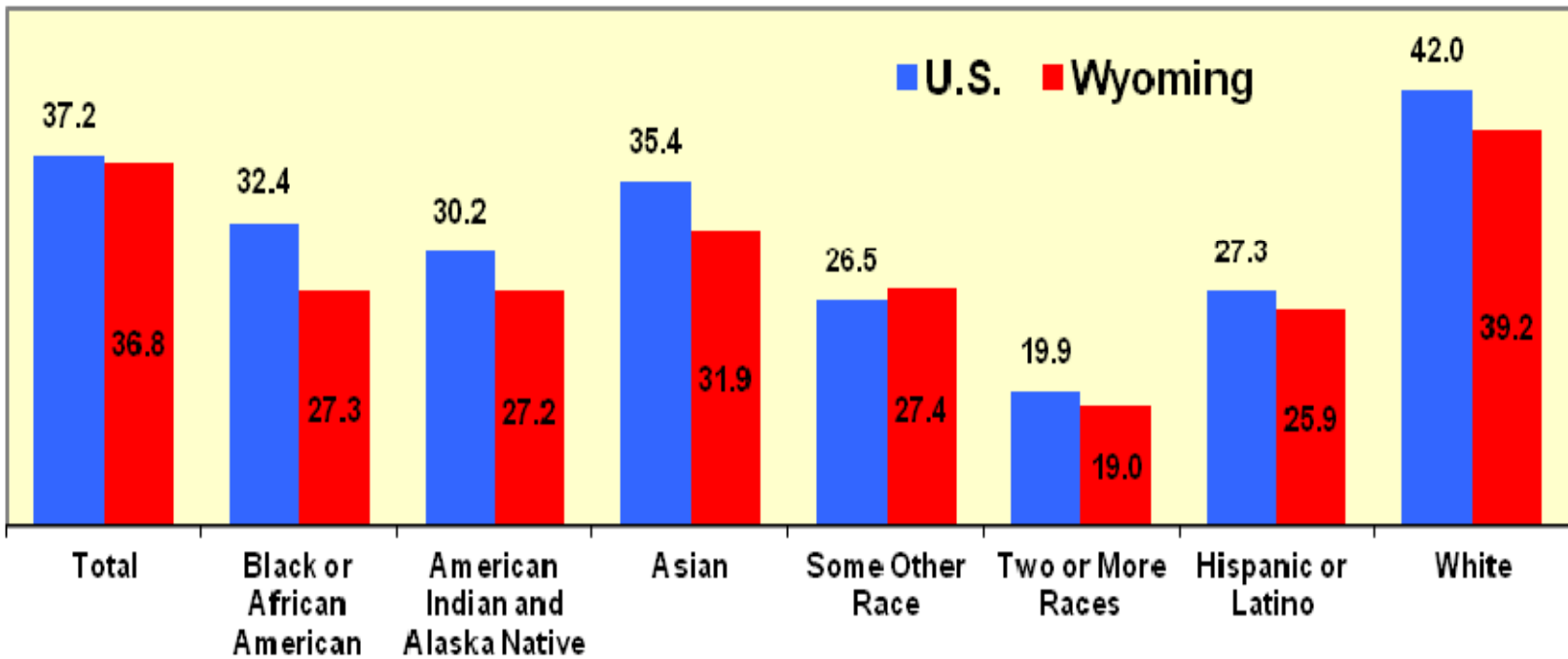
Percent of Population 65 and over:

Japan = 22%; Germany = 20%; Western Europe = 19%. WORLD = 8%.

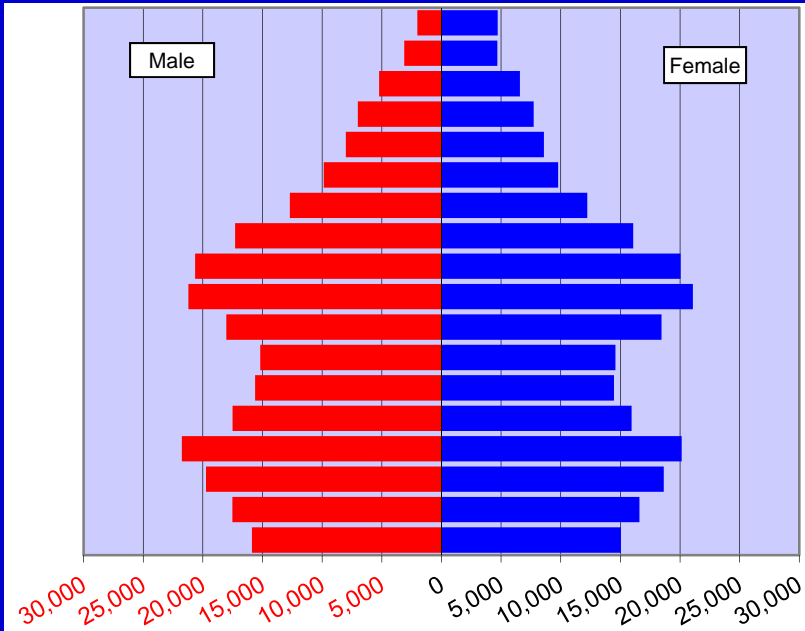
U.S. = 13.0% in 2010, 19.3% in 2030.

Wyoming = 12.4% in 2010, 20.5% in 2030.

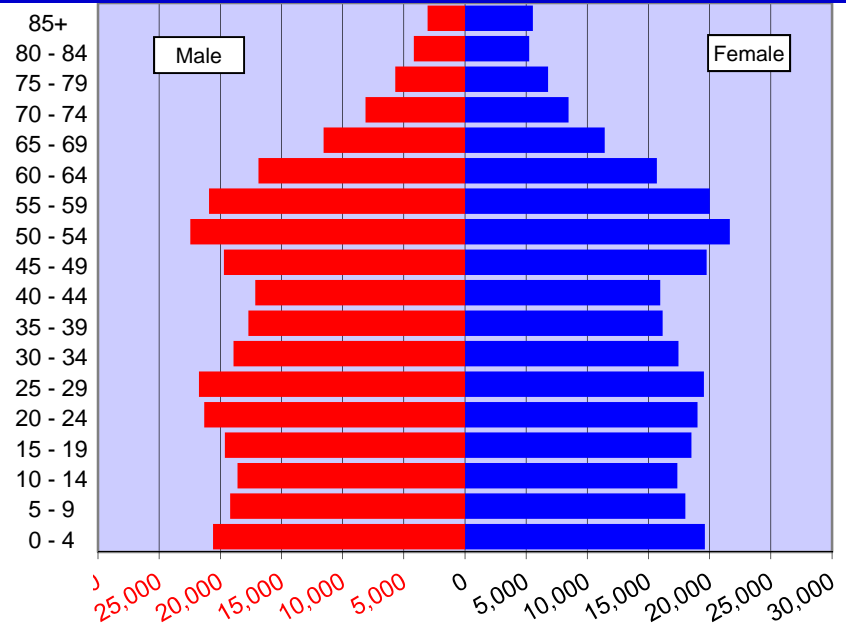
Median Age by Race and Hispanic: 2010



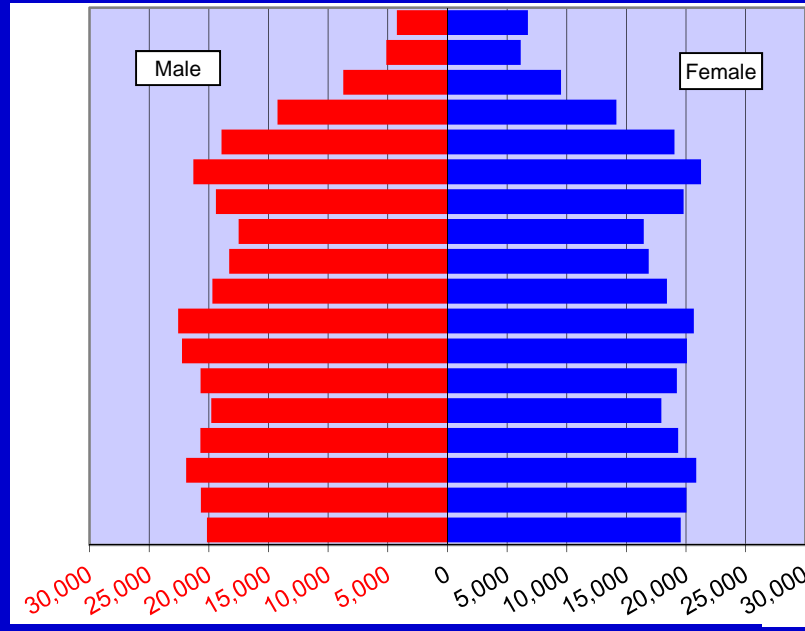
2000



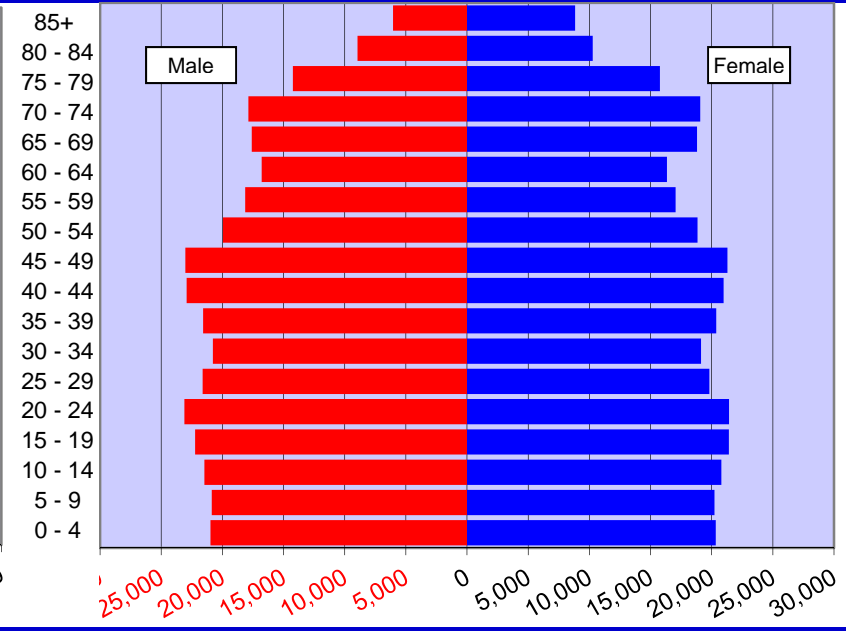
2010



2020

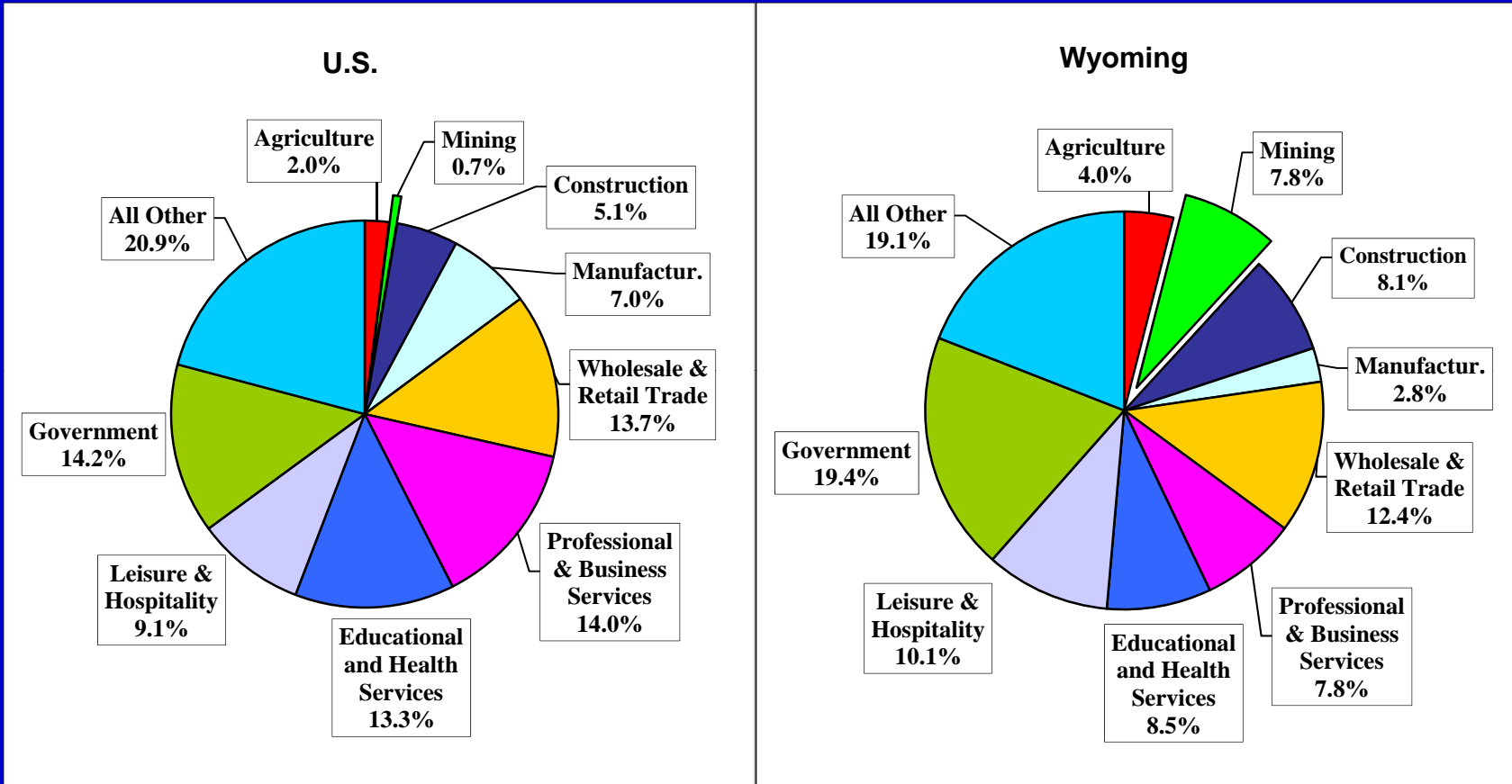


2030



Employment by Industry for Wyoming and U.S.: 2010

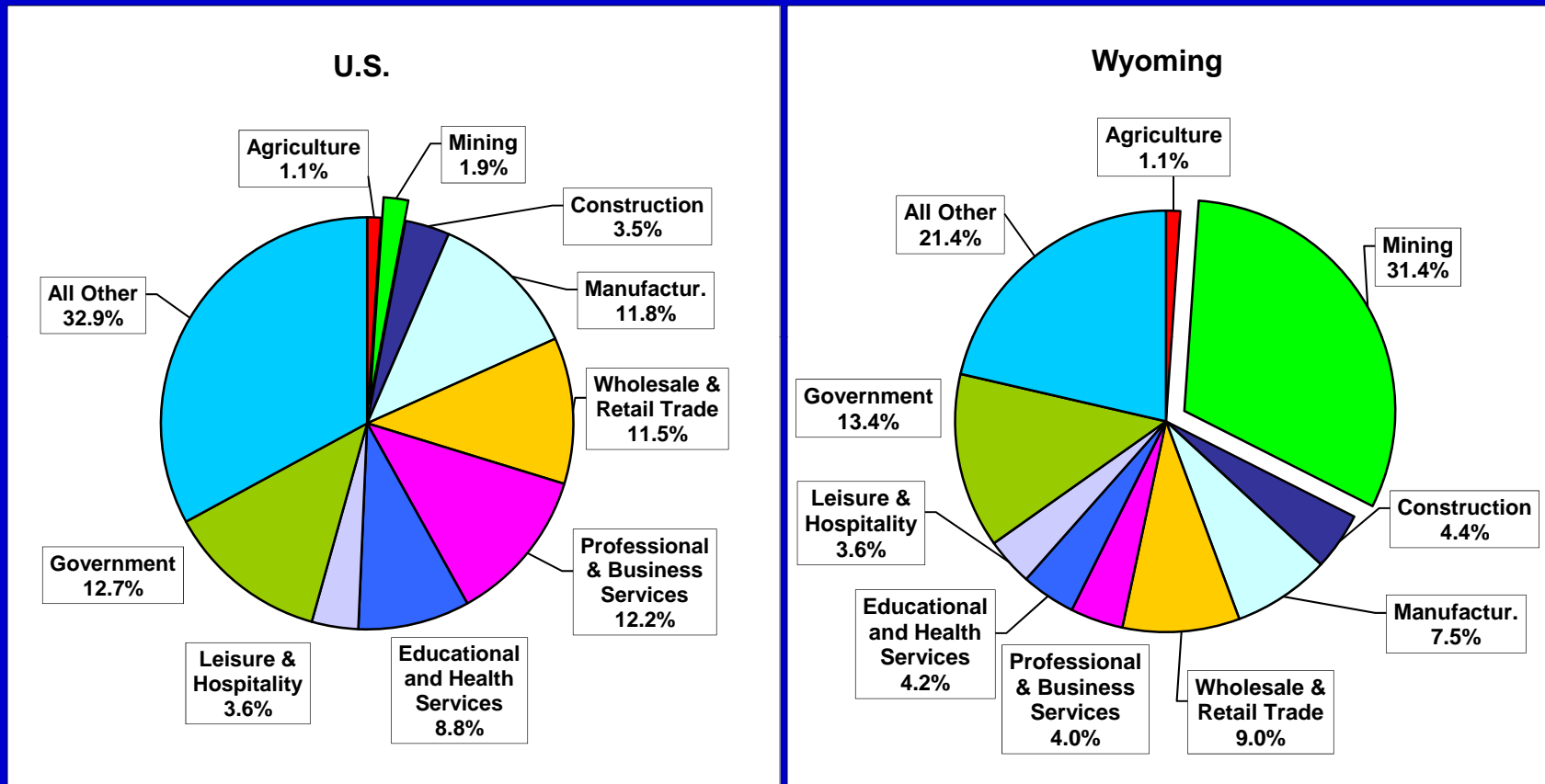
(Includes: full and part-time wage and salary jobs, and proprietors employment)



Wyoming = 385,704
U.S. = 173,752,400

- Mining - 1st
- Construction – 2nd
- Leisure & Hospitality - 4th
- Government - 4th
- Manufacturing – 49th
- Prof. & Bus. Svcs. – 48th
- Educ. & Health Svcs. – 49th

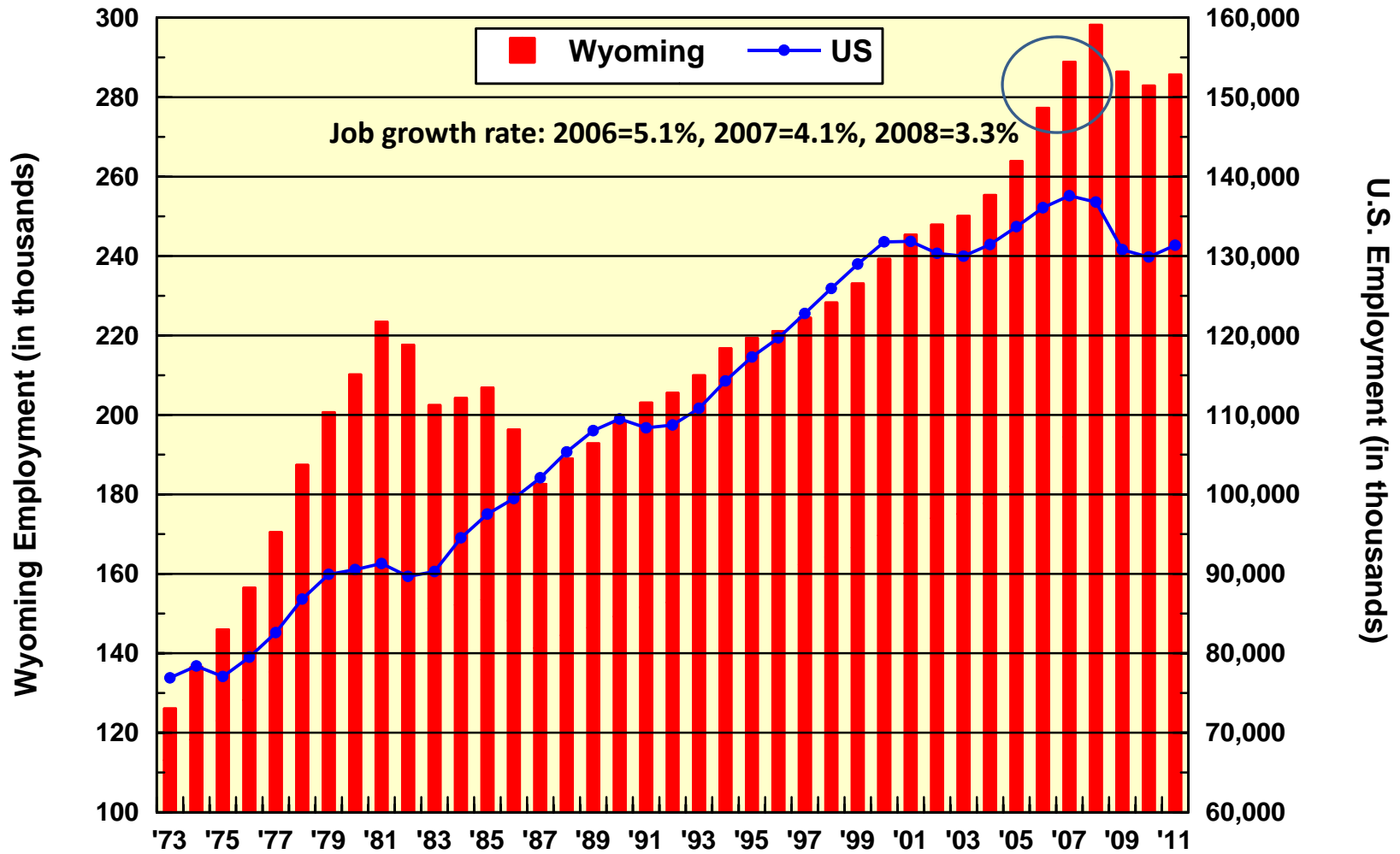
Gross Domestic Product for Wyoming and U.S.: 2010 by Industry



Note: GDP is often referred to as its "value added", is equal to its gross output (sales or receipts and other operating income, plus inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries or imported).

Non-Agr Wage and Salary Employment for Wyoming and U.S.

(Number of jobs)

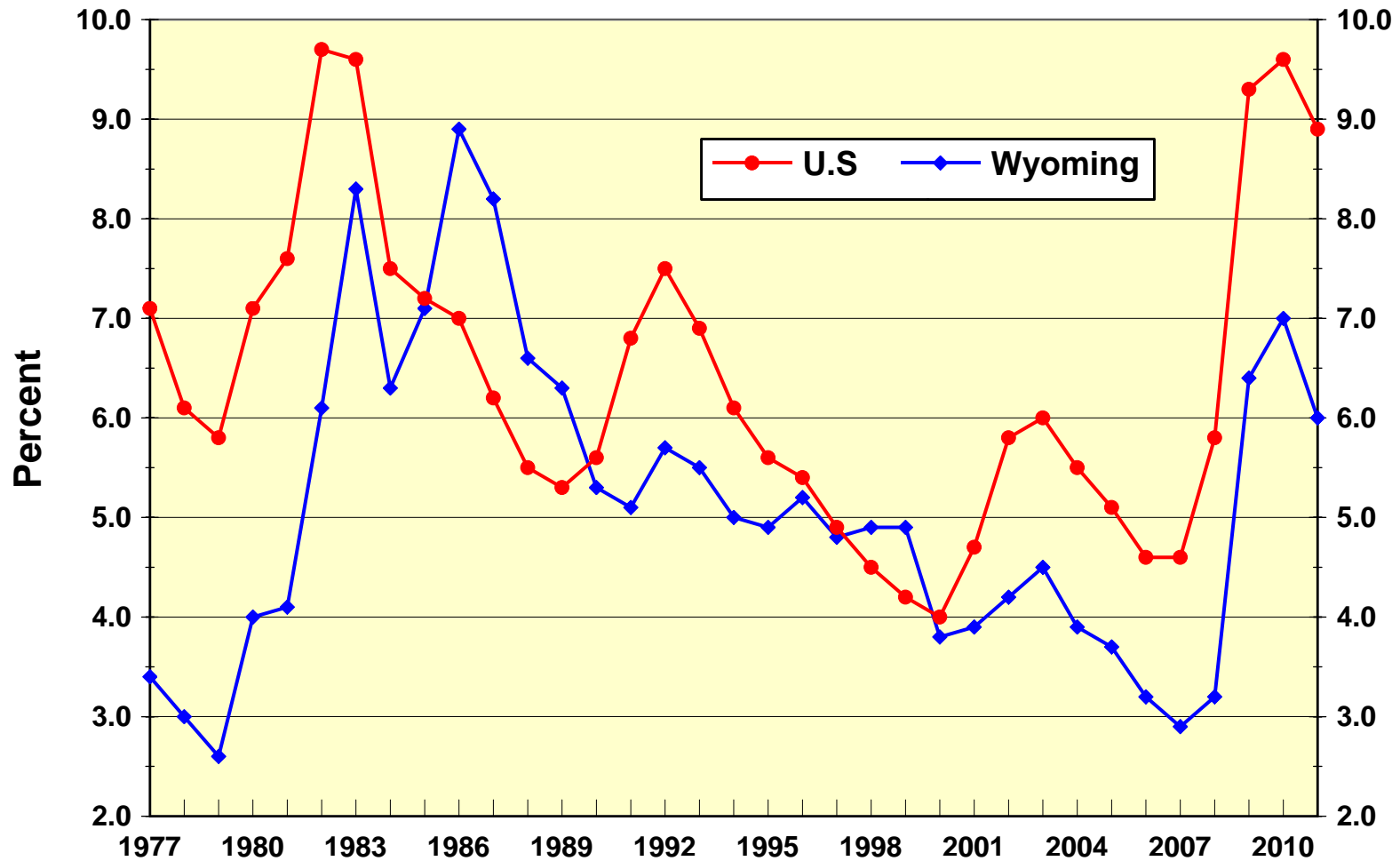


Source: U.S. Bureau of Labor Statistics

Prepared by Wyoming Economic Analysis Division

Wyoming and US Unemployment Rates: 1977 - 2011

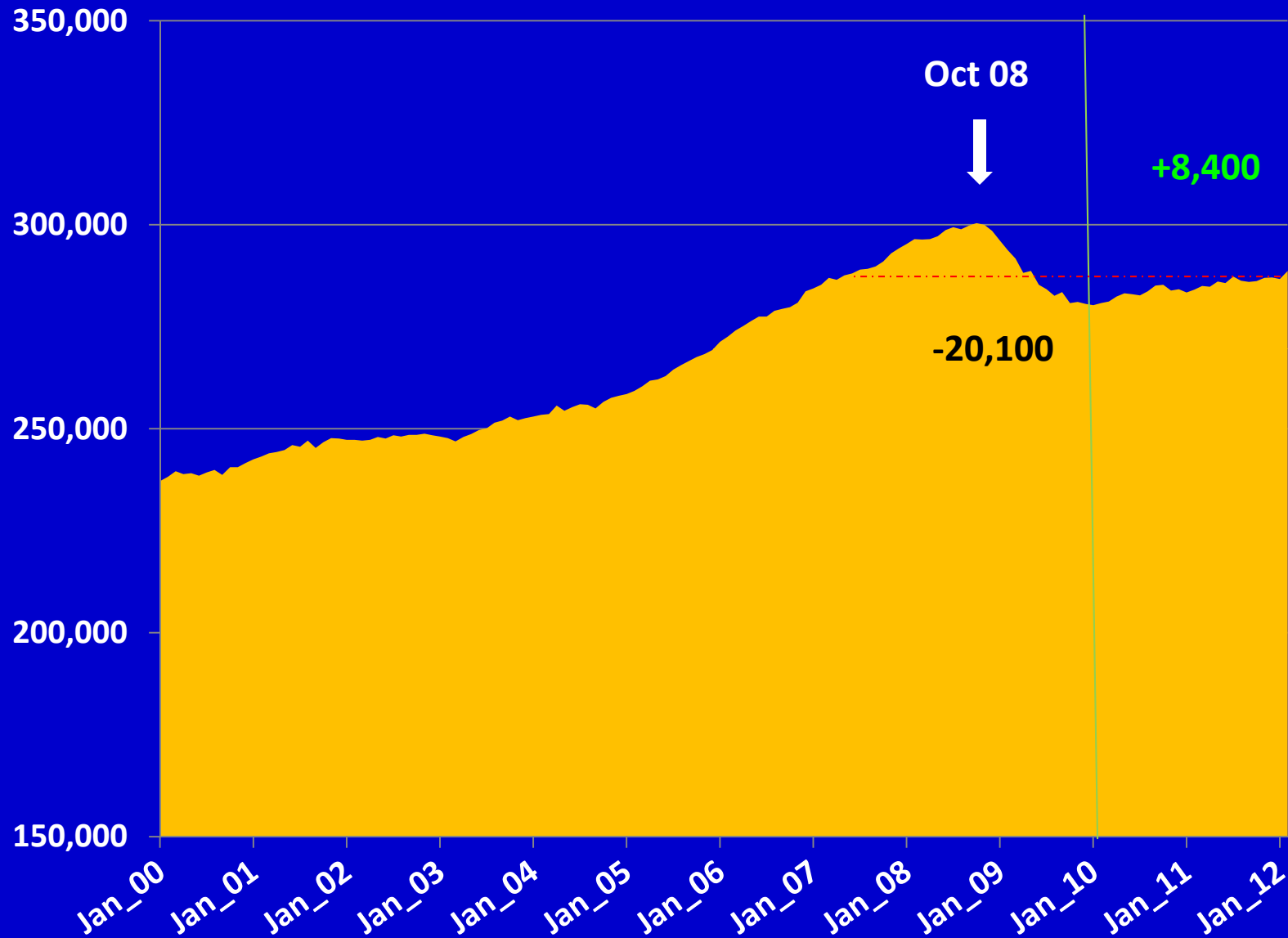
Annual Average



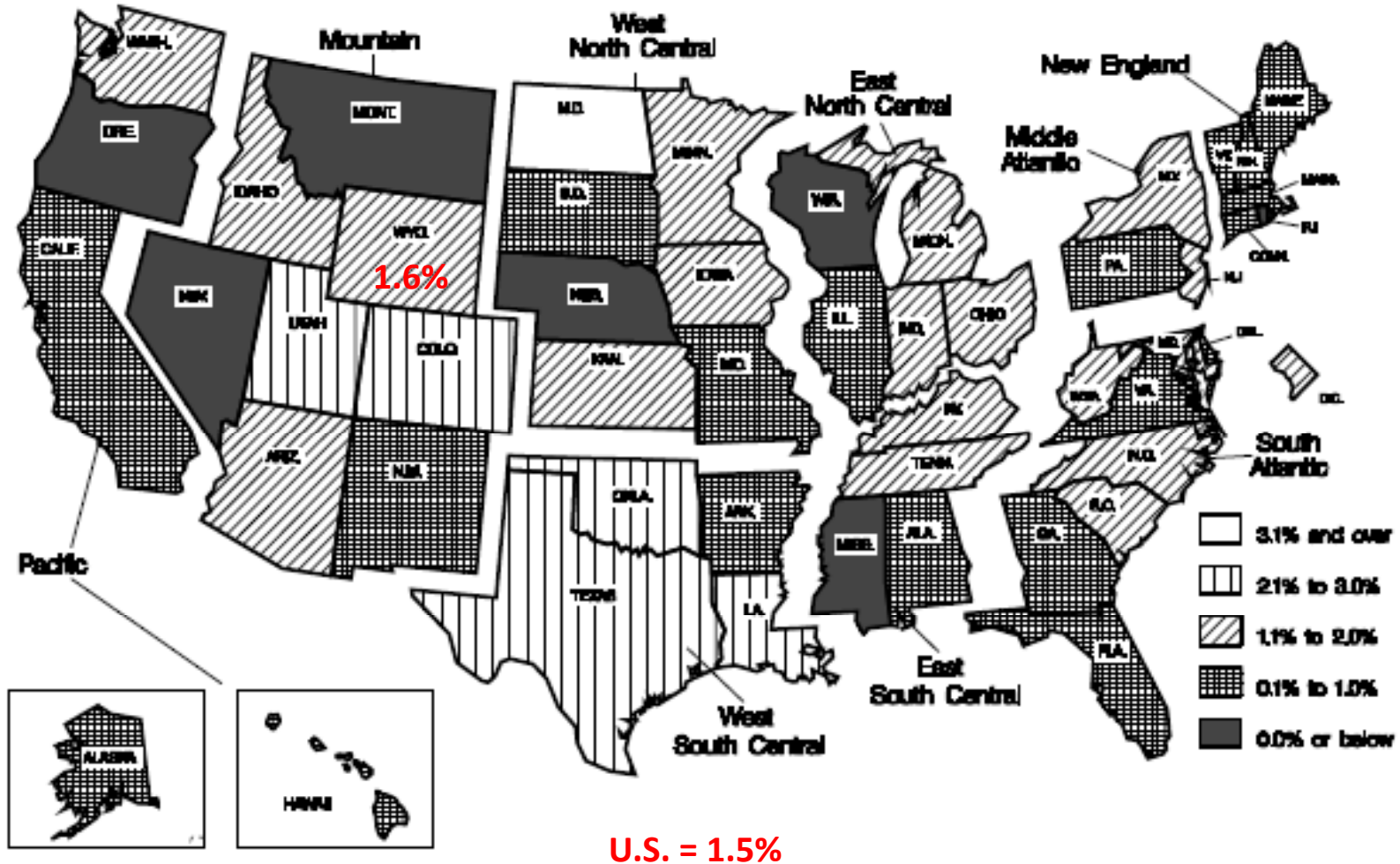
Source: U.S. Bureau of Labor Statistics

Prepared by Wyoming Economic Analysis Division

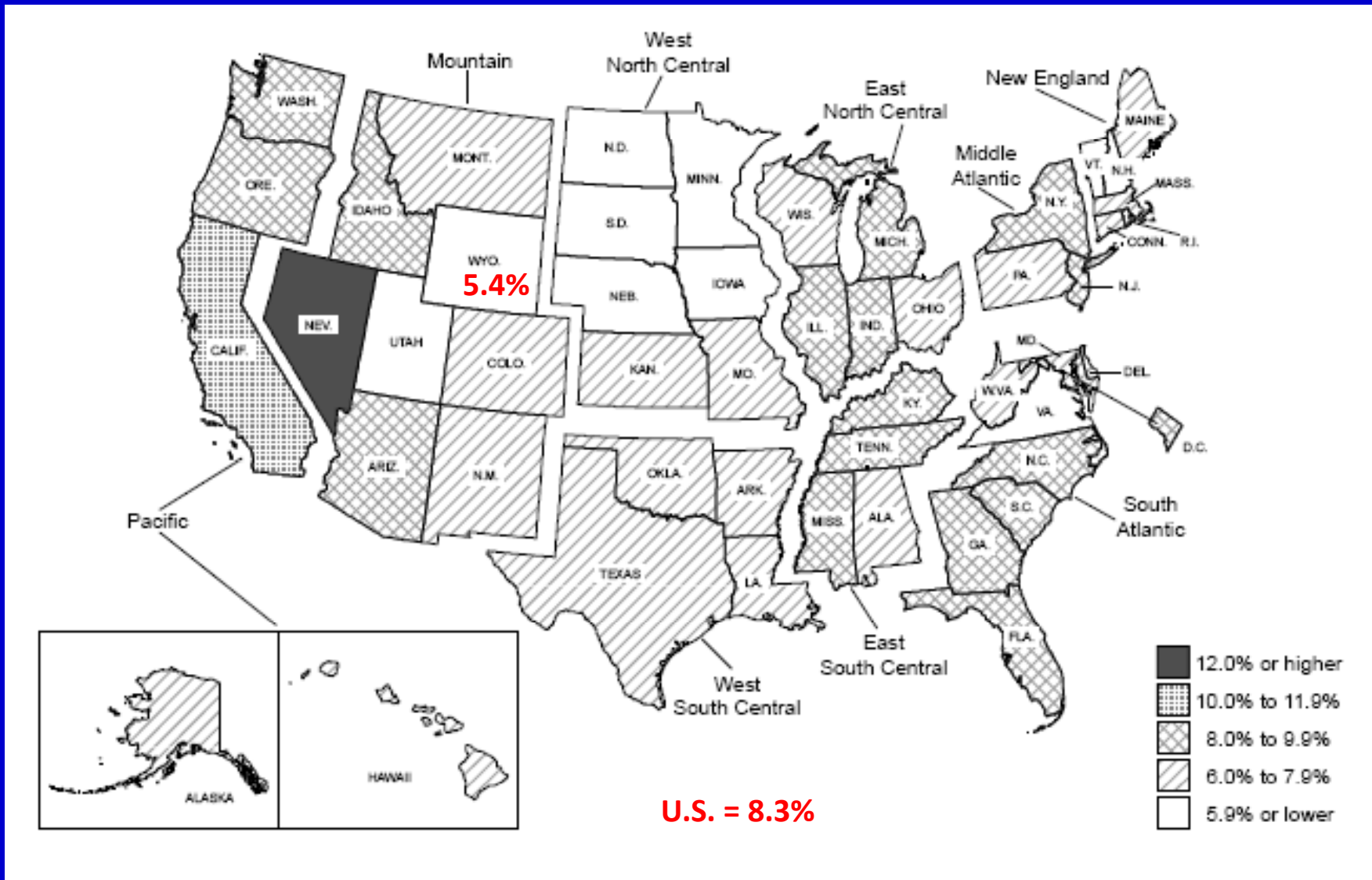
Seasonally Adjusted Monthly Non-Farm Employment



Non-farm Employment by State Percentage Change (Seasonally Adjusted) February 2011 – February 2012



Unemployment Rate by State February 2012 (Seasonally Adjusted)

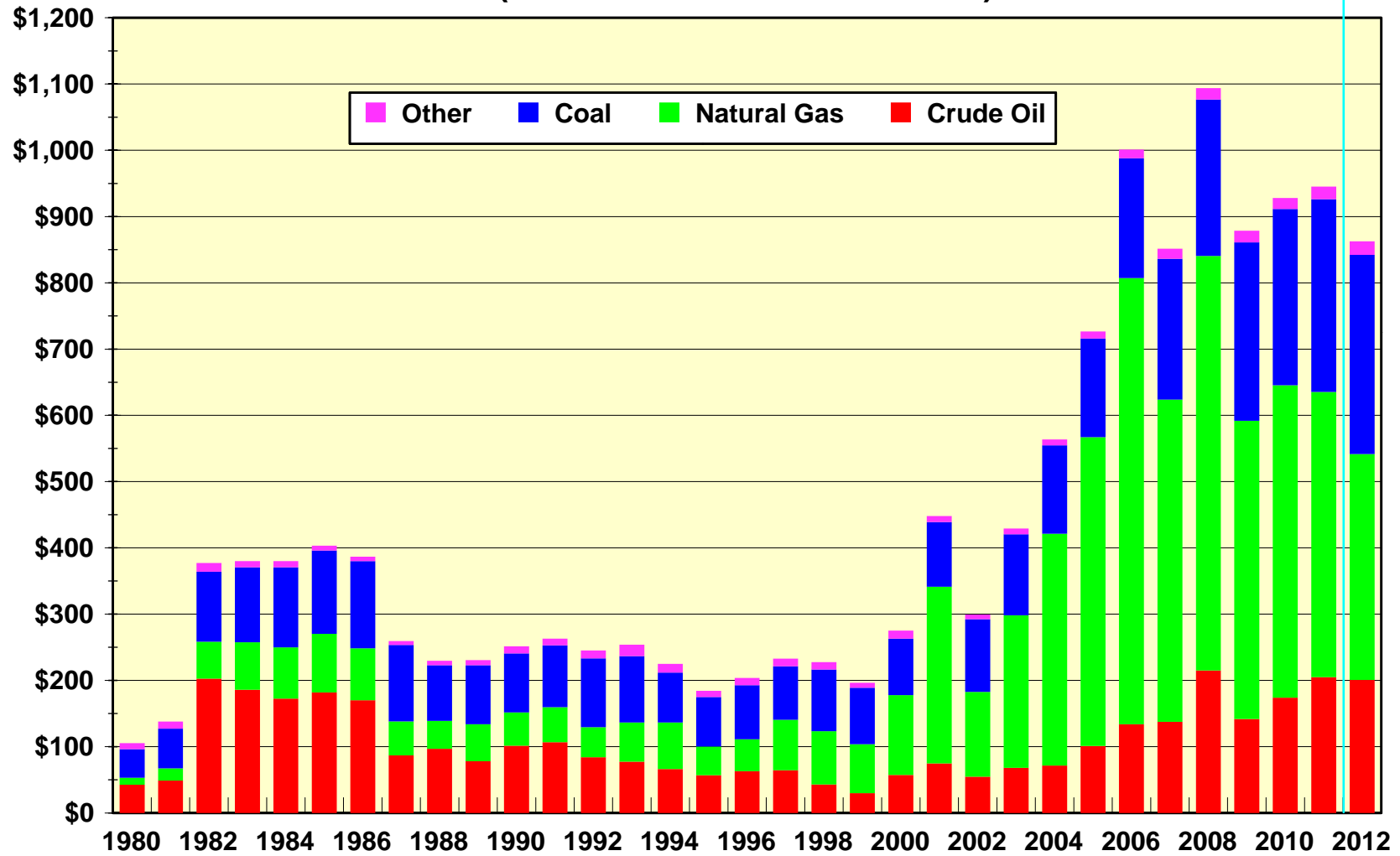


Wyoming Revenue and Tax Facts

- Tax structure reliant on extractive industries.
 - Mineral income currently makes up about two-thirds of State and half of Local Government revenue.
 - FY 2011 Mineral income is obtained from:
 - Mineral severance taxes (\$945.3 million).
 - Federal mineral royalties (\$942.4 million).
 - Mineral property taxes (\$962.1 million).
 - Sales and use taxes (\$167.3 million).
 - Income from PWMTF (\$215.8 million).
- No income tax, low property and sales tax rates (food exemption).
- Near top rank in per capita state and local government revenue and expenditures.
- Household tax burden ranks among the lowest in the nation.
 - Mineral portion is exported out of state.

Mineral Severance Taxes: FY1980 - FY2012

(in millions of current dollars)

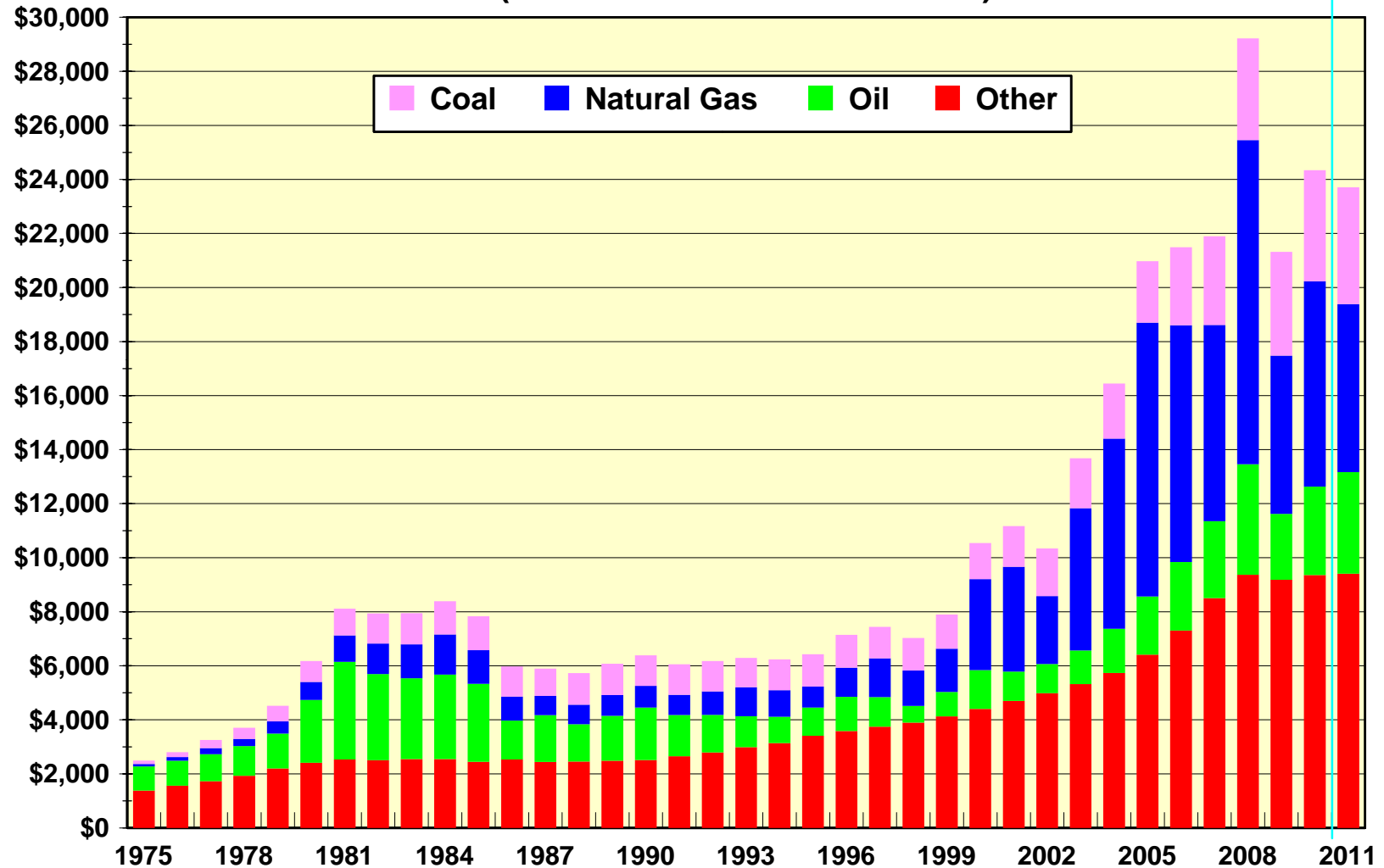


Source: Wyoming CREG

Prepared by Wyoming Economic Analysis Division

Total Locally and State Assessed Valuation

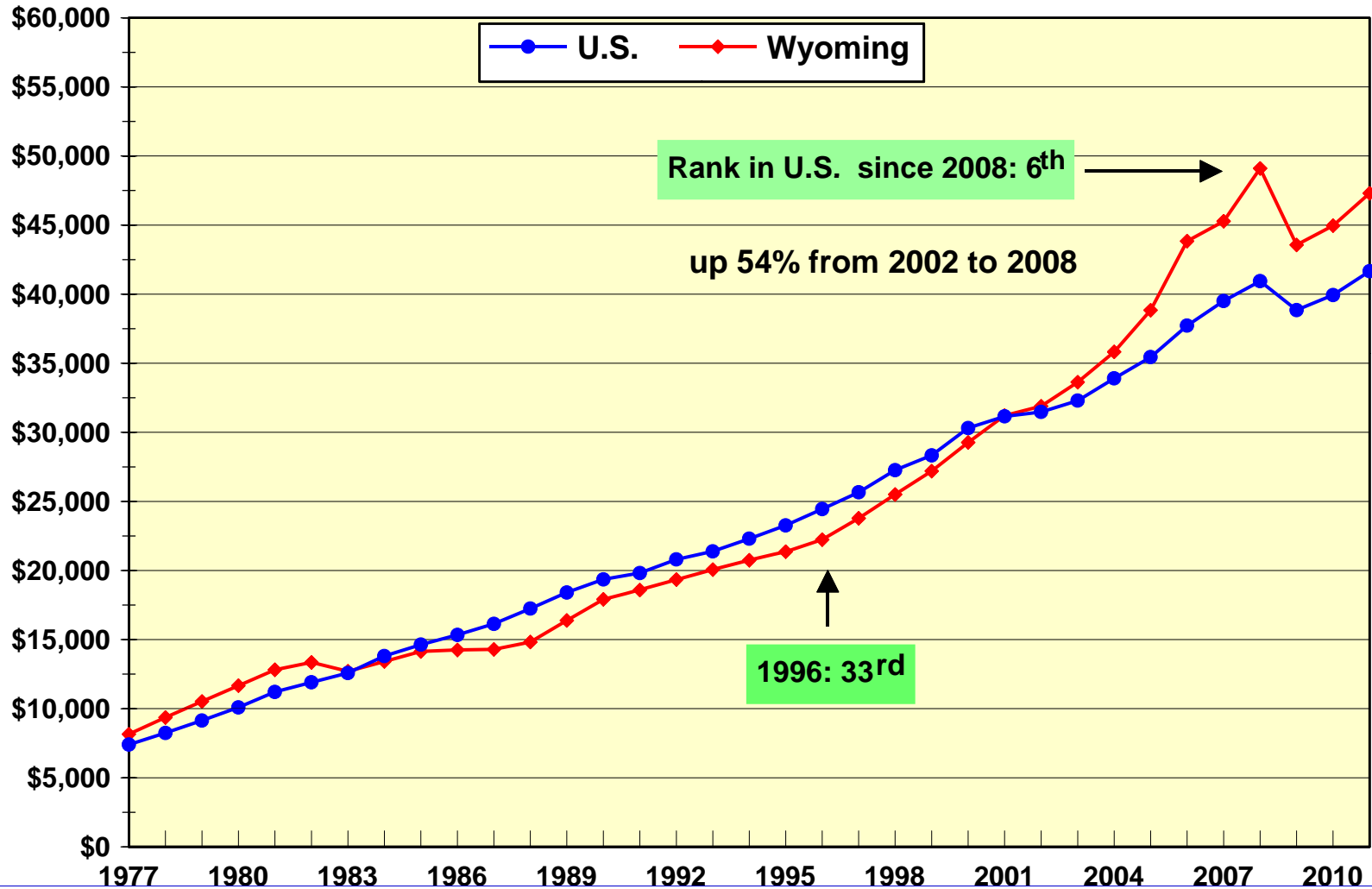
(in millions of current dollars)



* Other includes other minerals, real and personal property

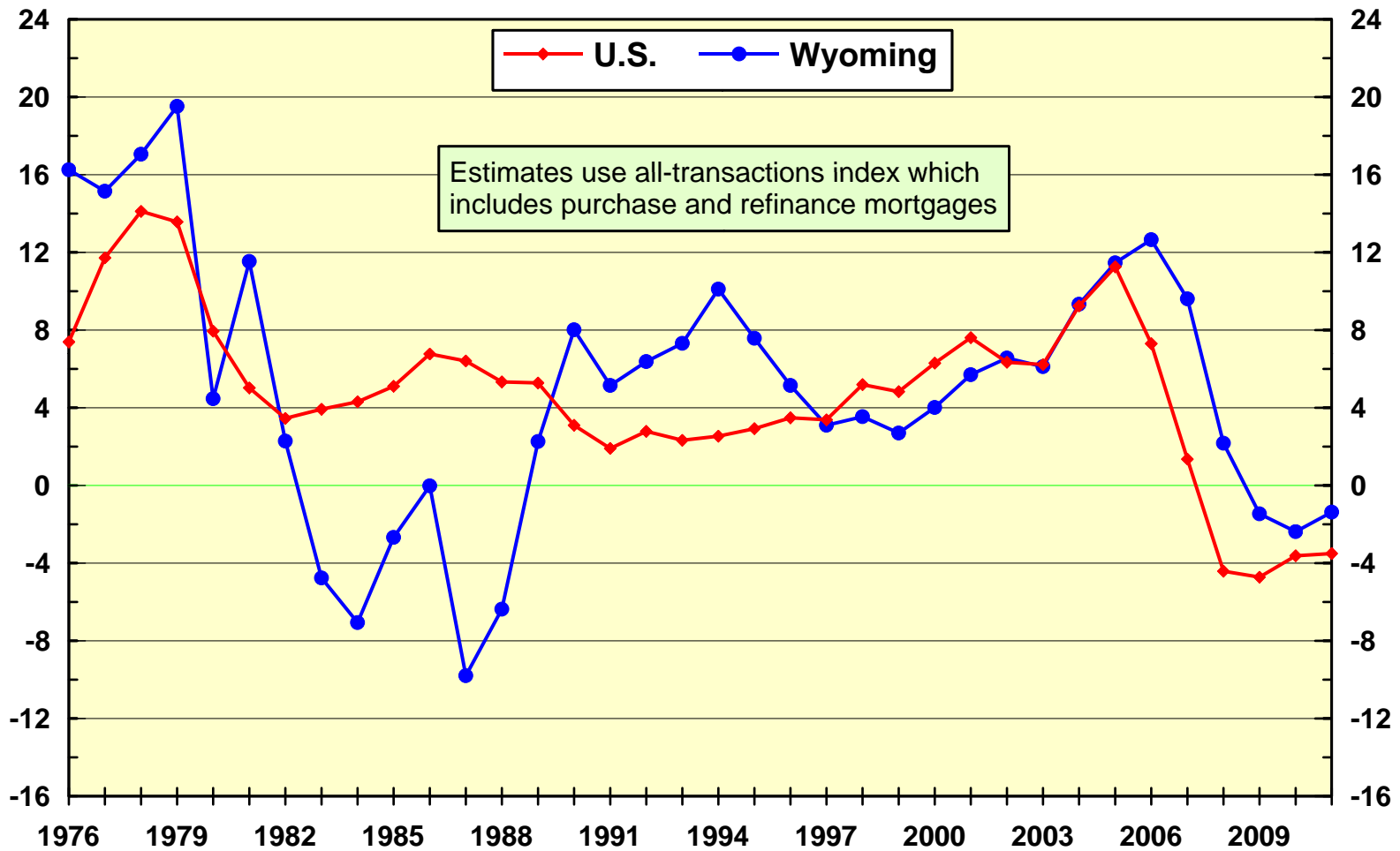
Wyoming Economic Analysis Division

Per Capita Personal Income for US and Wyoming



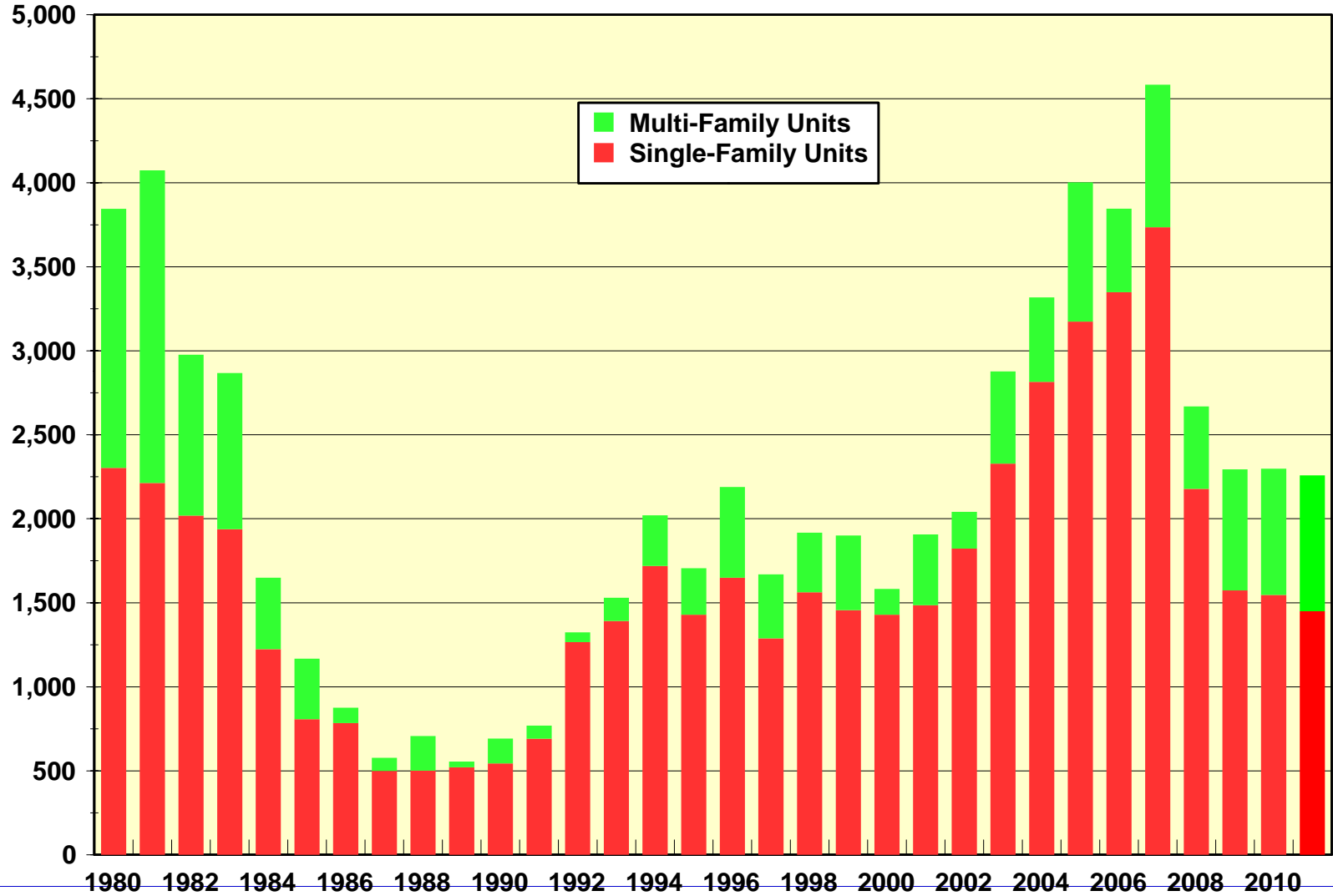
Source: U.S. Bureau of Economic Analysis and Wyoming Economic Analysis Division

Annual Percent Change of Single Family House Price



Source: Federal Housing Finance Agency (<http://www.fhfa.gov/>)
 Prepared by Wyoming Economic Analysis Division (<http://eadiv.state.wy.us>)

Residential Building Permits Authorized in Wyoming



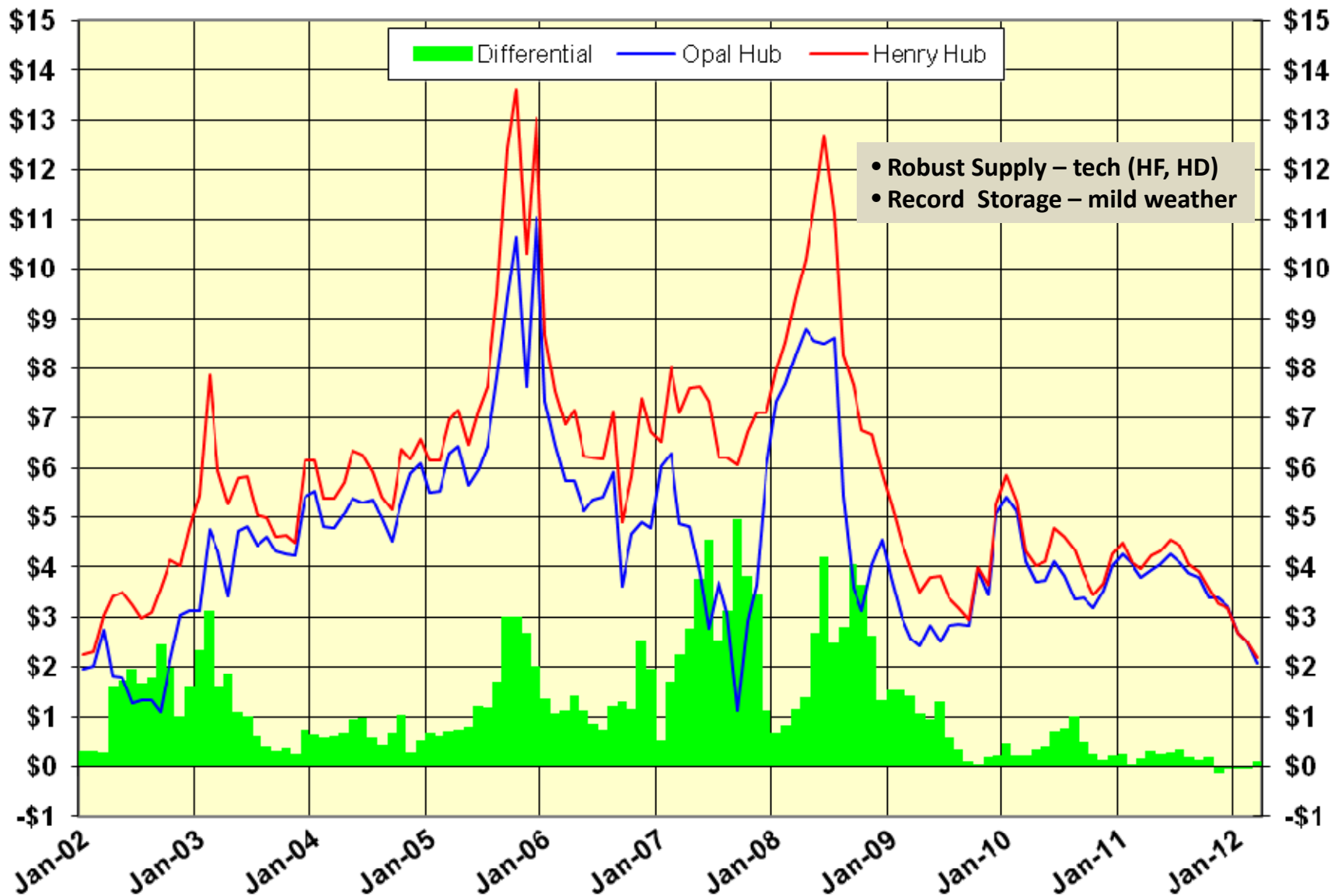
Source: U.S. Census Bureau and Wyoming Economic Analysis Division

Wyoming's Economic Outlook

- WY economy will continue to improve, though gradually – population grow <1%, and employment will grow about 1.5%; unemployment rate remains around 5%.
 - ✓ global commodity demand and recent U.S. uptrend momentum.
- Expansion of oil development from Niobara Shale, uranium mining from global interest in nuclear power, and development of wind resources.
- The lagging construction industry should have bottomed out.
- Housing market will recover from the mild correction. Stellar wage growth supports consumers spending and residential construction.
- Because of its large proportion and pivotal role in WY's economy, the improvement or deterioration in mining industry will trigger into other economic sections.
- Tourism industry will benefit from national recovery - will bolster tourists' spending ability. Weak dollar supports international visitors.

Negative Factors: persistence of extremely low NG price could impact revenue, coal industry, overall economic recovery to a great extent.

Monthly Natural Gas Spot Prices (\$/mcf): Jan 2002 - Mar 2012



THANK YOU!

Economic Analysis Division – EAD

“Wyoming’s Source for Business and Economic Information”

<http://eativ.state.wy.us>

ai-ead-info@wyo.gov

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