

# **Wyoming Growing and Declining Industries Report**

## **Third Quarter 2024**

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Research & Planning, Wyoming Department of Workforce Services

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## Who We Are

Research & Planning (R&P) functions as an exclusively statistical entity within the Wyoming Department of Workforce Services. R&P collects, analyzes, and publishes timely and accurate labor market information (LMI) meeting established statistical standards. We work to make the labor market more efficient by providing the public and the public’s representatives with the information needed for evidence-based, informed decision making.



# Wyoming Growing and Declining Industries Report, 2024Q3

by: *Laura Yetter, Senior Economist*

In third quarter 2024 (2024Q3), Wyoming had seven growing industries and 10 declining industries. This marked the second consecutive quarter in which Wyoming had more declining industries than growing.

A *growing* or *declining* industry is defined as an industry's employment level increasing or decreasing for two consecutive quarters by 5% or more compared to the prior the year. For example, all industries that grew or declined in employment by at least 5% from 2023Q2 to 2024Q2 and subsequently from 2023Q3 to 2024Q3 were included in the respective tables in this report.

Industries are defined by the North American Industry Classification System (NAICS). For this research, growing and declining industries were determined at the three-digit subsector level. For more information on NAICS, please see <https://www.census.gov/naics/>.

The database used to generate this information was the Quarterly Census of Employment and Wages (QCEW) file, which has roughly a half-year time lag from the distribution of this report. Growing and declining industry information is updated every quarter when new QCEW data become available. Only subsectors with employment sizes of 100 or more are included in these lists. Consequently, while employment in other industries may meet the growth criteria, that growth is taking place in industries with employment of less than 100.

Wyoming had seven growing industries in 2024Q3, up from six growing industries

## Growing and Declining Industries

Historical growing and declining industry data for Wyoming are now available online at [https://doe.state.wy.us/LMI/G\\_DInd/G\\_D\\_Industries.htm](https://doe.state.wy.us/LMI/G_DInd/G_D_Industries.htm)

last quarter (see Figure 1, page 4). Heavy & civil engineering construction grew the most, adding 854 jobs (a 15.5% increase) in 2024Q2 and 999 jobs (15.5%) in 2024Q3 (see Table 1, page 5). On average, this industry subsector added 927 jobs, an increase of 15.5%. The other growing industries included amusements, gambling, & recreation (398, or 11.0%); administration of economic programs (183, or 5.9%); and electrical equipment & appliance manufacturing (140, or 31.8%).

Wyoming's seven growing industries in 2024Q3 accounted for 8.6% of all industries and 6.0% of the state's total employment (see Table 3 and Figure 2, page 7).

The declining industries table (see Table 2, page 6) reads the same way, except with negative changes, and therefore, declining industries. There were 10 declining industries in 2024Q3, compared to seven last quarter. The greatest decline was seen in support activities for mining, with an average loss of 416 jobs, or 5.9%. Other declining industries included support activities for transportation (-227, or -11.0%); telecommunications (-95, or -6.2%); wood product manufacturing (-63, or -12.1%); and plastics & rubber products manufacturing (-60, or -14.4%).

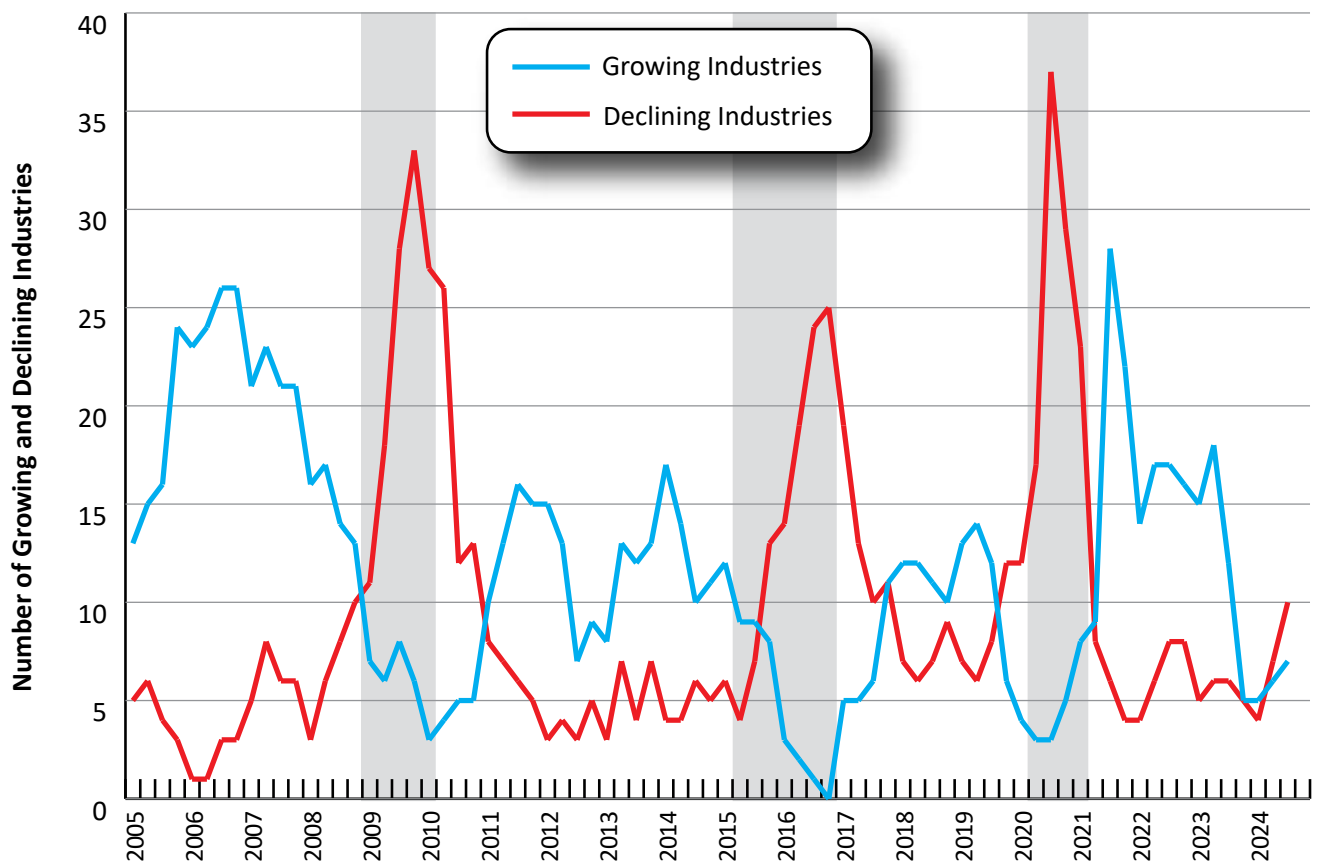
The 10 declining industries made up 12.3% of all industries and 4.4% of total employment.

The *average weekly wage* is calculated by dividing total wages for a particular subsector by the total number of jobs and the number of weeks in the observed quarter. In 2024Q3, the average weekly wage was \$1,323 for growing industries and \$1,582 for declining industries (see Table 3 and Figure 3, page 7). Overall, the state's average weekly wage for 2024Q3 was \$1,182.

During periods of economic expansion,

the number of growing industries is much greater than the number of declining industries (see Figure 1). For example, the number of growing industries in Wyoming peaked at 26 in 2006Q3 and 2006Q4, compared to three and five declining industries, respectively.

But during economic downturns, there are far more declining industries than growing industries. R&P has defined an *economic downturn* as a period of at least two consecutive quarters of over-the-year decrease in average monthly employment and total wages based



Shaded areas indicate periods of economic downturn: 2009Q1-2010Q1, 2015Q2-2016Q4, and 2020Q2-2021Q1. Source: Growing and Declining Quarterly Industry Reports, based on data from the Quarterly Census of Employment and Wages. Prepared by M. Moore, Research & Planning, WY DWS, 1/28/25.

Figure 1: Number of Growing and Declining Industries in Wyoming by Year and Quarter, 2005Q1-2024Q3

on data from the QCEW. Over the last 20 years, Wyoming has experienced three periods of economic downturn: 2009Q1-2010Q1, 2015Q2-2016Q4, and 2020Q2-2021Q1. During the most recent

economic downturn, which was driven by the COVID-19 pandemic and declining energy prices, Wyoming had 37 declining industries in 2020Q3 compared to just three growing industries.

**Table 1: Growing Industries Report for Wyoming, Third Quarter 2024<sup>a</sup>**

Subsector <sup>a</sup> (3-Digit NAICS <sup>b</sup> )	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2024Q3	2023Q3	Over-the-Year Change		2024Q2	2023Q2	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% <sup>c</sup>	
Agriculture & Forestry Support Activities (115)	Agriculture, Forestry, Fishing, & Hunting (11)	330	283	47	16.6	252	221	31	14.0	39	15.3	\$1,022
Heavy & Civil Engineering Construction (237)	Construction (23)	7,458	6,459	999	15.5	6,380	5,526	854	15.5	927	15.5	\$1,684
Electrical Equipment & Appliance Mfg. (335)	Manufacturing (31-33)	601	447	154	34.5	558	432	126	29.2	140	31.8	\$1,300
Air Transportation (481)	Transportation & Warehousing (48-49)	411	380	31	8.2	407	367	40	10.9	36	9.5	\$1,443
Pipeline Transportation (486)	Transportation & Warehousing (48-49)	827	781	46	5.9	824	773	51	6.6	49	6.2	\$2,123
Amusements, Gambling, & Recreation (713)	Arts, Ent., & Recreation (71)	4,341	3,936	405	10.3	3,716	3,325	391	11.8	398	11.0	\$620
Administration of Economic Programs (926)	Public Admin. (92)	3,320	3,146	174	5.5	3,210	3,018	192	6.4	183	5.9	\$1,250
<b>Total</b>	<b>Total</b>	<b>17,284</b>	<b>15,430</b>	<b>1,854</b>	<b>12.0</b>	<b>15,345</b>	<b>13,659</b>	<b>1,686</b>	<b>12.3</b>	<b>1,770</b>	<b>12.2</b>	<b>\$1,323</b>

<sup>a</sup>Includes both public & privately owned firms.

<sup>b</sup>North American Industry Classification System.

<sup>c</sup>The percentage for average change is the employment-weighted average percentage change of the current & prior quarters (employment change current quarter + employment change prior quarter) divided by the employment for the current & prior quarters (employment current quarter + employment prior quarter).

Source: Quarterly Census of Employment & Wages.

The average weekly wage is calculated by dividing the total wage for the industry group by the total number of jobs for the industry group & the number of weeks in the observed quarter. Please be aware that average weekly wages at the industry group level are susceptible to wage bias due to sample size, occupational distributions, seasonal pay & bonuses, & keying error.

Prepared by L. Yetter, Research & Planning, WY DWS, 1/28/25.

Table 2: Declining Industries Report for Wyoming, Third Quarter 2024<sup>a</sup>

Subsector <sup>a</sup> (3-Digit NAICS <sup>b</sup> )	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Declining Industries		
		2024Q3	2023Q3	Over-the-Year Change		2024Q2	2023Q2	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% <sup>c</sup>	
Support Activities for Mining (213)	Mining, Including Oil & Gas (21)	6,628	7,058	-430	-6.1	6,579	6,981	-402	-5.8	-416	-5.9	\$1,821
Wood Product Manufacturing (321)	Manufac- turing (31- 33)	454	529	-75	-14.2	448	498	-50	-10.0	-63	-12.1	\$1,050
Plastics & Rubber Products Manufacturing (326)	Manufac- turing (31- 33)	339	395	-56	-14.2	369	432	-63	-14.6	-60	-14.4	\$1,178
Furniture & Related Product Manufacturing (337)	Manufac- turing (31- 33)	149	169	-20	-11.8	156	175	-19	-10.9	-20	-11.3	\$838
Transit & Ground Passenger Transportation (485)	Transpor- tation & Ware- housing (48-49)	416	452	-36	-8.0	411	439	-28	-6.4	-32	-7.2	\$697
Support Activities For Transportation (488)	Transpor- tation & Ware- housing (48-49)	1,869	2,070	-201	-9.7	1,790	2,042	-252	-12.3	-227	-11.0	\$1,544
Motion Picture & Sound Recording Industries (512)	Informa- tion (51)	355	419	-64	-15.3	358	405	-47	-11.6	-56	-13.4	\$379
Publishing Industries (513)	Informa- tion (51)	666	714	-48	-6.7	675	712	-37	-5.2	-43	-6.0	\$1,535
Telecom. (517)	Informa- tion (51)	1,421	1,514	-93	-6.1	1,420	1,516	-96	-6.3	-95	-6.2	\$1,553
Private Households (814)	Other Services, Except Public Admin. (81)	227	250	-23	-9.2	239	267	-28	-10.5	-26	-9.8	\$884
<b>Total</b>	<b>Total</b>	<b>12,522</b>	<b>13,567</b>	<b>-1,045</b>	<b>-7.7</b>	<b>12,442</b>	<b>13,463</b>	<b>-1,021</b>	<b>-7.6</b>	<b>-1,033</b>	<b>-7.6</b>	<b>\$1,582</b>

<sup>a</sup>Includes both public & privately owned firms.

<sup>b</sup>North American Industry Classification System.

<sup>c</sup>The percentage for average change is the employment-weighted average percentage change of the current & prior quarters (employment change current quarter + employment change prior quarter) divided by the employment for the current & prior quarters (employment current quarter + employment prior quarter).

Source: Quarterly Census of Employment & Wages.

The average weekly wage is calculated by dividing the total wage for the industry group by the total number of jobs for the industry group & the number of weeks in the observed quarter. Please be aware that average weekly wages at the industry group level are susceptible to wage bias due to sample size, occupational distributions, seasonal pay & bonuses, & keying error.

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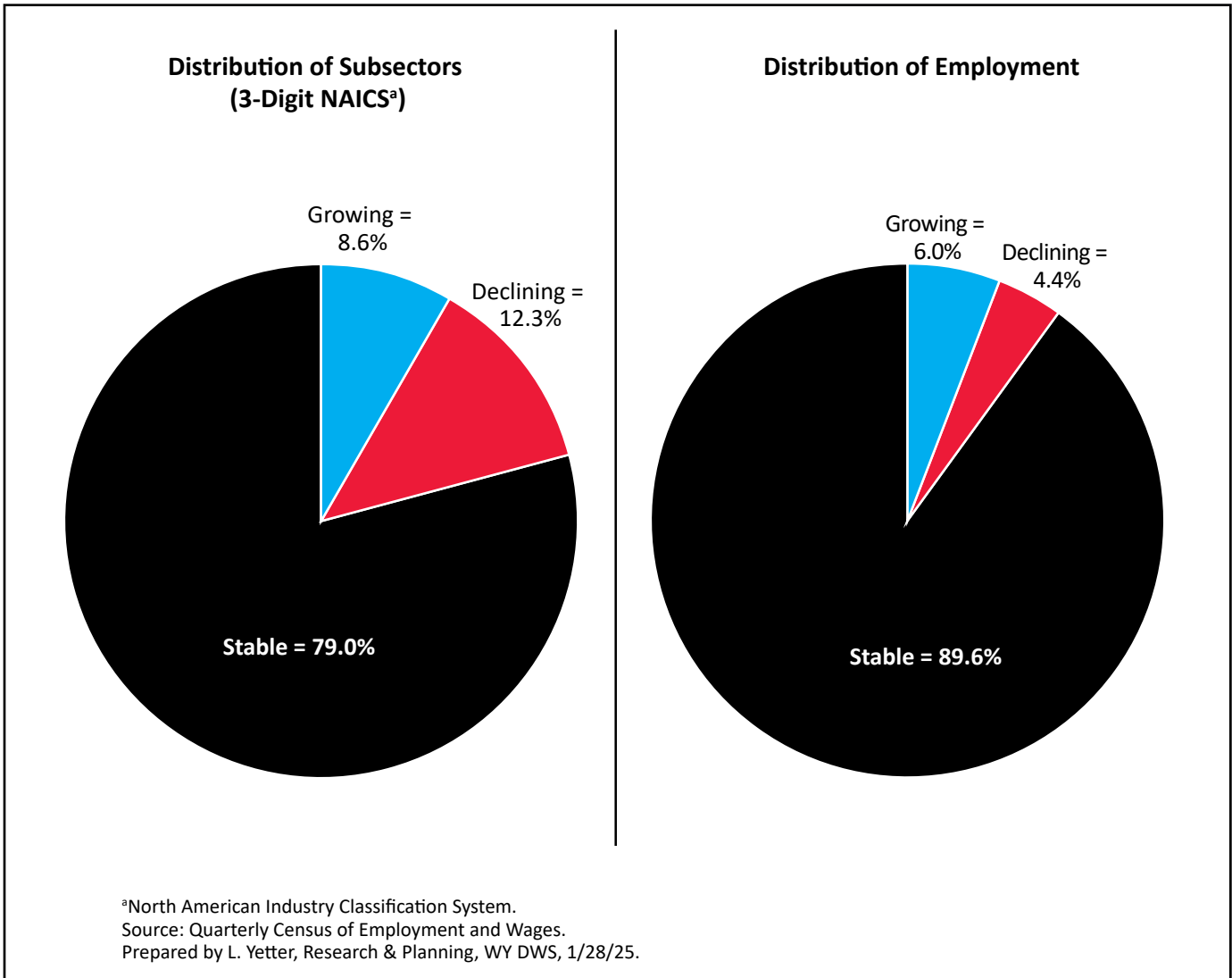


Figure 2: Distribution of Growing and Declining Industries (NAICS 3-Digit Subsector) in Wyoming, 2024Q3

**Table 3: Distribution of Sectors and Employment by Growing/Declining Status in Wyoming, 2024Q3**

Status	Subsectors (3-Digit NAICS)		Employment		Average Weekly Wage
	N	%	N	%	
Growing	7	8.6	17,288	6.0	\$1,323
Declining	10	12.3	12524	4.4	\$1,582
Stable	64	79.0	257,763	89.6	\$1,154
<b>Total</b>	<b>81</b>	<b>100.0</b>	<b>287,575</b>	<b>100.0</b>	<b>\$1,182</b>

Source: Quarterly Census of Employment and Wages.  
 Prepared by L. Yetter, Research & Planning, WY DWS, 1/28/25.

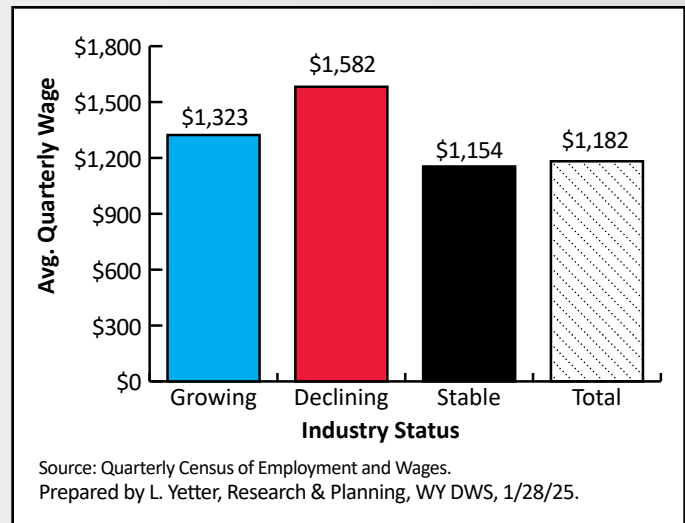


Figure 3: Average Weekly Wage of Growing and Declining Industries in Wyoming, 2024Q3

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