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Research & Planning

Wyoming New Business Formation Increases by 7.6%

by: Sherry Wen, Principal Economist

In 2018, most of Wyoming's major industries showed some degree of improvement in new business formation compared to the previous year. Mining finally emerged from historically low new business formation levels of 2015-2017, with 43.6% more new firms in 2018 than in 2017. However, statewide new business formation has never recovered to levels seen before the 2009 economic downturn.

Pollowing the recent economic downturn that lasted from second quarter 2015 (2015Q2) to fourth quarter 2016 (2016Q4), Wyoming's economy has been in a slow recovery, with average annual employment increasing less than 1.0% in 2018 (see Figure 1, page 3). The research presented in this article tracks Wyoming's new business formation during recent years.

The Research & Planning (R&P) section of the Wyoming Department of Workforce Services has conducted new business formation research since 1995 (Yu, 1995). New business formation and the rate of business formation are important indices of economic growth. New businesses

represent new sources of jobs, wages, and tax revenues for the state and local communities.

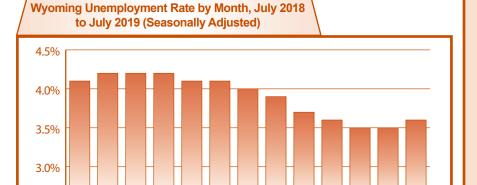
The research discussed in this article provides information on the number of new businesses that opened and the job opportunities they provided in Wyoming during the past two years (2017 to 2018) that followed the recent economic downturn brought on by decreasing energy costs and demand (see Box, page 4). This article also looks at the industries and locations of the new firms since they may represent directions of economic development. Finally, this article examines

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HIGHLIGHTS

- The *Directory of Licensed Occupations in Wyoming 2019* provides detailed information about license requirements and related information for the 97 occupations required to have a license by the state of Wyoming. ... page 18
- In July 2019, initial Unemployment Insurance claims increased by 20.0%. Mining saw an increase of 507.6% due to mine closures and job losses in Campbell County in July. ... page 26

2.5%



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(Text continued from page 1)

the survival rates of new businesses.

For purposes of this research, a *new business* is defined as a business that did not exist before but now actively provides goods or services, and hires employees and pays them wages. New branches of existing firms or the reopening of firms after temporarily closing are not considered new firms.

A total of 1,963 new firms started their businesses in Wyoming in 2017, followed by 2,113 new firms in 2018 (see Figure 2), an over-theyear increase of 150 firms (7.6%). This article focuses on 2018 data and provides 2017 data in tables and charts for comparison purposes.

The statewide *new* business formation rate (number of new firms divided by total firms) in Wyoming was 8.0% in 2018. This continued a flat and lower level trend that has persisted since 2010 (ranging from 7.5% to 8.1%), excluding the increased rate in 2015 that was due to non-economic code and regulation changes. In the

(Text continued on page 5)

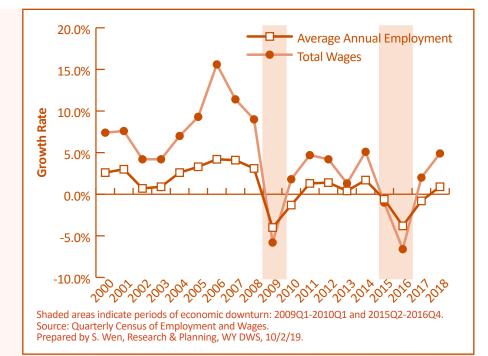


Figure 1: Over-the-Year Growth Rate in Average Annual Employment and Total Wages in Wyoming, 2000-2018

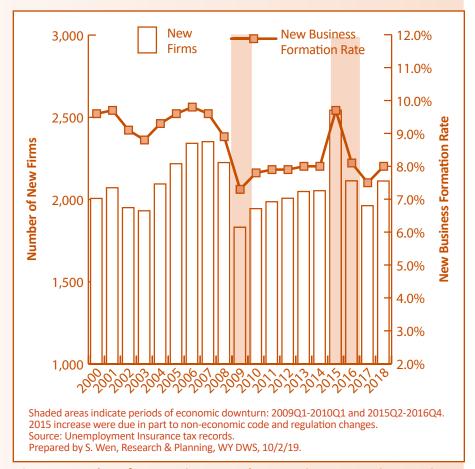


Figure 2: Number of New Businesses and New Business Formation Rate in Wyoming, 2000-2018

Box: Energy Prices and Wyoming's Economic Downturns

by: Michael Moore, Editor

ver the last decade, Wyoming has endured two periods of economic downturn. The Research & Planning (R&P) section of the Wyoming Department of Workforce Services has defined economic downturn as a period of at least two consecutive quarters of overthe-vear decline in average monthly employment (the number of jobs worked) and total wages, based on data from the Quarterly Census of Employment and Wages (QCEW). The previous economic downturn lasted five quarters from 2009Q1 to 2010O1, while the most recent economic downturn lasted seven quarters from 2015Q2 to 2016Q4 (see Figure A).

Both economic downturns were preceded by declining energy prices (see Figure B). For example, West Texas Intermediate crude oil prices and natural gas industrial prices both dropped substantially in 2008, prior to the start of Wyoming's previous economic downturn. Oil and natural gas prices again declined in 2014, prior to the start of Wyoming's most recent economic downturn.



Figure A: Over-the-Year Percent Change in Average Monthly Employment and Total Wages in Wyoming, 2008Q1-2018Q4

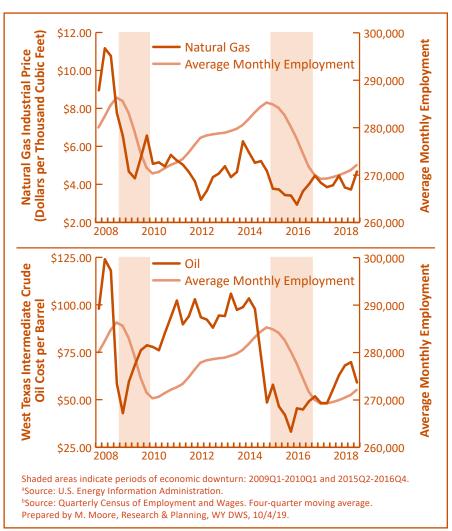


Figure B: Average Monthly Employment for Wyoming and Selected Energy Costs, 2008-2018

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nine years since Wyoming's previous economic downturn (2009Q1-2010Q1) that began during the national Great Recession, Wyoming's new business formation level has never returned to pre-downturn formation rates that ranged from 8.8% to 9.8%.

New firms contributed 7,114 initial jobs in 2018, which counted for 2.6% of the state's average employment. New firms also contributed \$196.0 million in wages, or 1.5% of the state's total wages.

The new firms of 2018 provided 3.4 initial jobs on average, which was the third lowest number in history for which data are available. The largest average new firm size was 4.8 initial jobs in 1999, and the smallest was in 2015 with only 3.0 jobs (see Table 1).

Region and County Levels

Wyoming's southeast region (see Figure 3) was the fastest growing region in the state in terms of new firms from 2012 to 2018, with the exception of 2017. Prior to

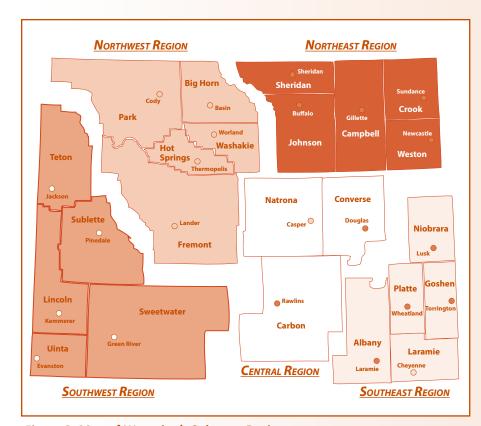


Figure 3: Map of Wyoming's Substate Regions

2012, the southwest region added the greatest number ofg new firms for more than a decade (see Figure 4, page 6). Of all new firms in 2018, more than one-fourth (26.5%, or 560) were in the southeast region (see Table 2, page 7). The southwest region had the second largest number of new firms with 480 firms (22.7%), followed by the central region, which

Table 1: Total Number of New Firms and Initial Jobs in Wyoming, 1993-2018

		Initial Jobs			
Year	New Firms	Total	Jobs Per Firm		
1993	1,741	7,002	4.0		
1993	1,741	6,804	3.9		
1995	,	,	3.7		
	1,787	6,590			
1996	1,667	7,474	4.5		
1997	1,851	7,833	4.2		
1998	1,948	7,956	4.1		
1999	1,878	8,960	4.8		
2000	2,007	8,207	4.1		
2001	2,072	9,452	4.6		
2002	1,951	8,560	4.4		
2003	1,932	7,946	4.1		
2004	2,095	7,701	3.7		
2005	2,218	9,333	4.2		
2006	2,342	9,676	4.1		
2007	2,352	10,475	4.5		
2008	2,225	8,478	3.8		
2009	1,832	6,588	3.6		
2010	1,945	7,801	4.0		
2011	1,987	6,991	3.5		
2012	2,008	8,283	4.1		
2013	2,049	7,786	3.8		
2014	2,054	7,974	3.9		
2015	2,543	7,671	3.0		
2016	2,114	7,474	3.5		
2017	1,963	6,136	3.1		
2018	2,113	7,114	3.4		

Source: Unemployment Insurance tax records.

gained 373 firms (17.7%). The northeast and northwest shared similar numbers of new business, with 329 (15.6%) and 321 (15.2%), respectively. The new business formation level has never recovered to pre-2009 levels in the southwest and northeast regions of the state, which may be mainly due to the longlasting lower prices of coal and natural gas.

Laramie County added the largest share of new firms in 2018 (348, or 16.5%), followed by Natrona (267, or 12.6%) and Teton (212,

or 10.0%) counties. In terms of the number of jobs associated with new businesses, Albany County gained the most, with 923 jobs (13.0%), followed by Laramie (809 jobs, or 11.4%), Natrona (699 jobs, or 9.8%), and Sweetwater (679, or 9.5%) counties. In addition, Albany County also contributed the greatest share of total wages from new firms (\$37.9 million, or 19.3%), followed by Natrona (\$24.4 million, or 12.4%) and Laramie (\$20.3 million, or 10.4%) counties. The smaller share of new firms but larger share of

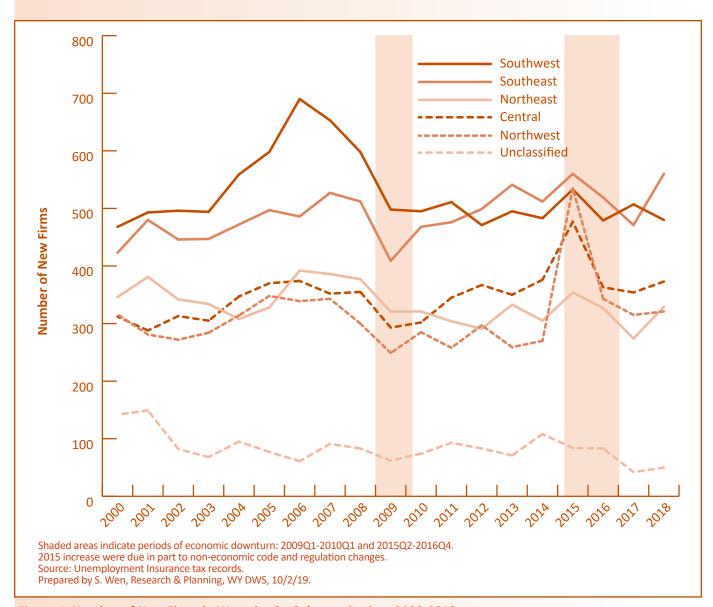


Figure 4: Number of New Firms in Wyoming by Substate Region, 2000-2018

jobs and wages could indicate that Albany County gained a larger proportion of larger sized firms and higher paying jobs in 2018. In contrast, Laramie and Natrona counties likely obtained a greater proportion of smallsized firms and lower paying jobs. The business formation structure could change from year to year, even for the same county.

Table 2: New Firms	Initial Inho	and Total Wages h	v Region and Count	y in Wyoming, 2017-2018
Table 2: New FITTIS	, IIIILIAI JUDS,	anu iotai wages t	v Region and Count	A III AA AOIIIIIIB' TOTI-TOTO

	2017						2018					
	New F	irms	Initial	Jobs ^a	Total Wa		New F	irms	Initial	Jobs ^a	Total Wa	
Region and County	N	%	N	%	\$	%	N	%	N	%	\$	%
Northwest	315	16.0	736	12.0	\$10.4	7.4	321	15.2	694	9.8	\$10.1	5.2
Big Horn	34	1.7	91	1.5	\$1.0	0.7	32	1.5	78	1.1	\$0.9	0.5
Fremont	129	6.6	230	3.7	\$3.4	2.4	138	6.5	291	4.1	\$4.5	2.3
Hot Springs	11	0.6	30	0.5	\$0.6	0.4	13	0.6	35	0.5	\$0.6	0.3
Park	123	6.3	356	5.8	\$5.1	3.7	120	5.7	230	3.2	\$3.2	1.7
Washakie	18	0.9	29	0.5	\$0.3	0.3	18	0.9	60	0.8	\$0.9	0.5
Northeast	274	14.0	835	13.6	\$16.7	12.0	329	15.6	937	13.2	\$22.8	11.6
Campbell	110	5.6	355	5.8	\$7.7	5.5	151	7.1	486	6.8	\$12.5	6.4
Crook	30	1.5	96	1.6	\$1.5	1.0	19	0.9	38	0.5	\$0.8	0.4
Johnson	22	1.1	44	0.7	\$0.5	0.4	39	1.8	91	1.3	\$2.4	1.2
Sheridan	97	4.9	322	5.2	\$6.9	4.9	100	4.7	263	3.7	\$6.0	3.0
Weston	15	0.8	18	0.3	\$0.2	0.1	20	0.9	59	0.8	\$1.2	0.6
Southwest	507	25.8	1,444	23.5	\$37.9	27.1	480	22.7	1,526	21.5	\$39.3	20.1
Lincoln	78	4.0	174	2.8	\$5.9	4.2	86	4.1	209	2.9	\$3.7	1.9
Sublette	52	2.6	130	2.1	\$2.3	1.6	26	1.2	66	0.9	\$1.5	0.8
Sweetwater	99	5.0	412	6.7	\$9.8	7.0	102	4.8	679	9.5	\$12.0	6.1
Teton	222	11.3	523	8.5	\$15.9	11.4	212	10.0	448	6.3	\$19.3	9.8
Uinta	56	2.9	205	3.3	\$4.1	2.9	54	2.6	124	1.7	\$2.8	1.4
Southeast	471	24.0	1,544	25.2	\$42.0	30.0	560	26.5	1,922	27.0	\$62.3	31.8
Albany	102	5.2	262	4.3	\$4.5	3.2	140	6.6	923	13.0	\$37.9	19.3
Goshen	N/D	N/D	N/D	N/D	N/D	N/D	37	1.8	83	1.2	\$1.4	0.7
Laramie	313	15.9	988	16.1	\$28.1	20.1	348	16.5	809	11.4	\$20.3	10.4
Niobrara	N/D	N/D	N/D	N/D	N/D	N/D	6	0.3	14	0.2	\$0.3	0.2
Platte	39	2.0	253	4.1	\$8.1	5.8	29	1.4	93	1.3	\$2.4	1.2
Central	354	18.0	1,327	21.6	\$26.0	18.6	373	17.7	1,191	16.7	\$34.6	17.7
Carbon	37	1.9	137	2.2	\$1.7	1.2	47	2.2	168	2.4	\$4.3	2.2
Converse	44	2.2	122	2.0	\$2.4	1.7	59	2.8	324	4.6	\$5.9	3.0
Natrona	273	13.9	1068	17.4	\$21.9	15.6	267	12.6	699	9.8	\$24.4	12.4
Unclassified ^b	42	2.1	250	4.1	\$6.9	4.9	50	2.4	844	11.9	\$26.8	13.7
Statewide	1,963	100.0	6,136	100.0	\$139.9	100.0	2,113	100.0	7,114	100.0	\$196.0	100.0

^aInitial Jobs represent the starting level employment, which is the highest average quarterly employment during the first two quarters a firm is in business.

^bUnclassified includes all firms missing county information, having more than one county location (multi-county firms), having foreign location, and out-of-state firms.

N/D = Not discloseable due to confidentiality.

Source: Unemployment Insurance tax records.

Prepared by S. Wen, Research & Planning, WY DWS, 10/2/19.

Business Formation by Industry

In 2018, four industries in Wyoming gained more than 200 new firms (see Table 3). Professional & technical services gained 339 new firms (16.0%), followed by

construction (320 firms, or 15.1%), health care & social assistance (254 firms, or 12.0%), and administrative & waste services (205 firms, or 9.7%). New firms in construction contributed the greatest number of new jobs (1,341, or 18.9%), followed by health care & social assistance (1,189 jobs, or 16.7%) and accommodation & food services (787 jobs, or 11.1%). Health care & social

Table 3: New Firms, Initial Jobs, and Annual Wages by Industry in Wyoming, 2017 and 2018

2017									201	L8		
					Total Wa						Total Wa	
	New F		Initial		Millio		New I		Initial		Millio	•
Major Industry	N	<u>%</u>	N	%	\$	%	N	%	N	%	\$	%
Agriculture	17	0.9	73	1.2	\$1.7	1.2	27	1.3	88	1.2	\$2.0	1.0
Mining	55	2.8	308	5.0	\$14.6	10.5	79	3.7	341	4.8	\$12.7	6.5
Utilities	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
Construction	279	14.2	1,009	16.4	\$27.4	19.6	320	15.1	1,341	18.9	\$29.7	15.1
Manufacturing	34	1.7	169	2.8	\$4.2	3.0	38	1.8	227	3.2	\$10.4	5.3
Wholesale Trade	103	5.2	153	2.5	\$6.4	4.6	80	3.8	137	1.9	\$6.0	3.1
Retail Trade	90	4.6	338	5.5	\$3.4	2.4	95	4.5	580	8.2	\$13.5	6.9
Transportation & Warehousing	93	4.7	219	3.6	\$5.1	3.6	116	5.5	364	5.1	\$8.8	4.5
Information	28	1.4	73	1.2	\$2.9	2.1	48	2.3	53	0.7	\$3.4	1.7
Finance & Insurance	78	4.0	84	1.4	\$2.8	2.0	94	4.4	101	1.4	\$4.3	2.2
Real Estate & Rental & Leasing	74	3.8	136	2.2	\$3.8	2.7	67	3.2	143	2.0	\$4.0	2.0
Professional & Technical Services	370	18.8	550	9.0	\$19.2	13.7	339	16.0	505	7.1	\$19.9	10.2
Mgmt.of Companies & Enterprises	8	0.4	10	0.2	\$0.5	0.3	16	0.8	31	0.4	\$5.0	2.6
Admin. & Waste Services	192	9.8	455	7.4	\$11.4	8.2	205	9.7	721	10.1	\$15.1	7.7
Educational Services	34	1.7	79	1.3	\$2.3	1.6	44	2.1	55	0.8	\$1.6	0.8
Health Care & Social Assistance	221	11.3	572	9.3	\$13.1	9.4	254	12.0	1,189	16.7	\$46.3	23.6
Arts, Ent., & Recreation	27	1.4	108	1.8	\$1.3	0.9	38	1.8	150	2.1	\$1.5	0.8
Acc. & Food Services	126	6.4	1,435	23.4	\$12.5	9.0	90	4.3	787	11.1	\$6.0	3.1
Other Services	126	6.4	267	4.4	\$3.9	2.8	143	6.8	277	3.9	\$5.0	2.5
Government	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
Nonclassified	0	0.0	0	0.0	\$0.0	0.0	17	0.8	20	0.3	\$0.5	0.2
Total	1,963	100.0	6,136	100.0	\$139.9	100.0	2,113	100.0	7,114	100.0	\$196.0	100.0

alnitial Jobs represent the starting level employment, which is the highest average quarterly employment during the first two quarters a firm is in business.

N/D = Not discloseable due to confidentiality.

Source: Unemployment Insurance tax records.

assistance contributed nearly a quarter of all new business-related total wages (\$46.3 million, or 23.6%), followed by construction (\$29.7 million, or 15.1%) and professional & technical services (\$19.9 million, or 10.2%).

Construction led all industries in new business formation in 18 of the last 20 years (see Figure 5). However, construction dropped behind professional & technical services in 2017 and 2018 and reached its lowest level of new firms in the last 20 years in 2017. New firm formation in construction peaked in 2007 with 614 new firms and dropped to its lowest point of 310 new firms in 2011, nearly half of its peak. Since then, recovery has been flat and dropped again in 2017 to 279 new firms. Construction experienced some increase in 2018 (320 new firms, or a 14.7% increase). This steep contraction and slow recovery have lasted for more than 10 years, since the national Great Recession and Wyoming's previous economic downturn.

New business formation in mining finally

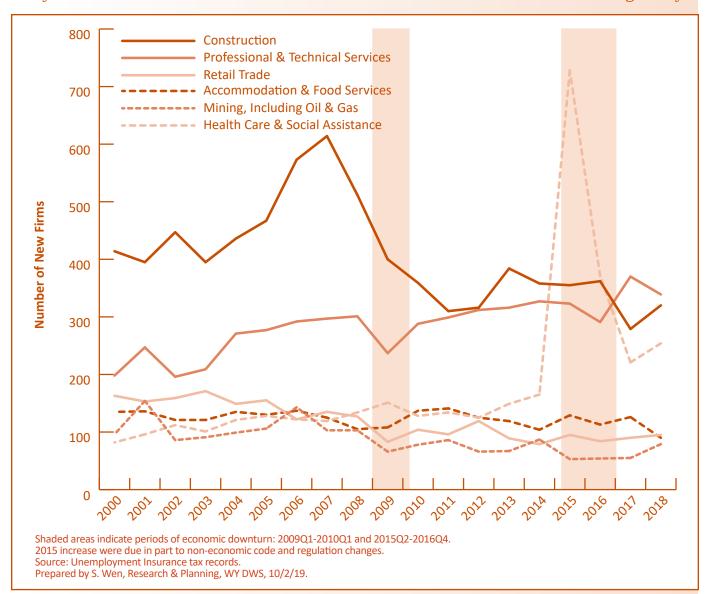


Figure 5: Number of New Firms in Wyoming by Industry, 2000-2018

showed a significant improvement in 2018 with 79 new firms, or 43.6% more than the 55 new firms in 2017. The three years from 2015 to 2017 represented the lowest level of new firms in the last 20 years, with only 53 to 55 new firms per year — nearly one-third of mining's peak level of 143 new firms in 2006.

The lower formation levels likely are related to constant lower energy prices the past few years.

The new business formation level in most major industries showed some increase

from 2017 to 2018, with the exception of accommodation & food services, which decreased from 126 new firms in 2017 to 90 new firms in 2018 (-28.6%).

In order to provide more detailed information on the distribution of new firms by region and industry, data from 2017 and 2018 were combined in order to avoid issues of confidentiality (see Table 4). Nearly half of the 4,076 new firms established in 2017 and 2018 were located in two regions of the state: the southeast (25.3%) and the southwest (24.2%). However, the industry distribution was

Table 4: Wyoming New Firms by Industry and Region in Wyoming, 2017 and 2018

Table 4: Wyoming New	•		egion Shares	%)	Total Statewide			
Industry	Northwest	Northeast	Southwest	Southeast	Central	Othera	N	Column %
Agriculture	27.3	25.0	22.7	15.9	9.1	0.0	44	1.1
Mining	9.0	17.9	22.4	14.2	32.1	4.5	134	3.3
Utilities	20.0	20.0	20.0	40.0	0.0	0.0	N/D	N/D
Construction	14.2	15.2	27.0	25.7	16.9	1.0	599	14.7
Manufacturing	9.7	18.1	25.0	22.2	23.6	1.4	72	1.8
Wholesale Trade	13.7	16.4	16.4	25.7	21.9	6.0	183	4.5
Retail Trade	18.9	14.6	28.6	18.4	17.3	2.2	185	4.5
Transportation & Warehousing	12.0	19.6	27.8	20.1	20.1	0.5	209	5.1
Information	11.8	14.5	34.2	30.3	9.2	0.0	76	1.9
Finance & Insurance	10.5	6.4	28.5	24.4	15.7	14.5	172	4.2
Real Estate & Rental & Leasing	10.6	17.0	30.5	23.4	16.3	2.1	141	3.5
Professional & Technical Services	12.3	11.7	26.4	32.0	15.7	2.0	709	17.4
Mgmt.of Companies & Enterprises	16.7	29.2	37.5	12.5	4.2	0.0	24	0.6
Admin. & Waste Services	13.9	12.6	20.4	31.5	20.4	1.3	397	9.7
Educational Services	10.3	23.1	20.5	26.9	16.7	2.6	78	1.9
Health Care & Social Assistance	29.5	16.8	12.8	21.1	18.3	1.5	475	11.7
Arts, Ent., & Recreation	23.1	12.3	33.8	16.9	12.3	1.5	65	1.6
Acc. & Food Services	20.4	13.4	25.5	20.8	19.0	0.9	216	5.3
Other Services	12.3	16.4	26.8	26.4	17.1	1.1	269	6.6
Nonclassified	17.6	0.0	17.6	41.2	17.6	5.9	17	0.4
Government	50.0	0.0	16.7	33.3	0.0	0.0	N/D	N/D
Total	15.6	14.8	24.2	25.3	17.8	2.3	4,076	100.0

^aOther includes all firms missing county information, having more than one county location (multi-county firms), having foreign location, and out-of-state firms.

N/D = Not discloseable due to confidentiality.

Source: Unemployment Insurance tax records.

Prepared by S. Wen, Research & Planning, WY DWS, 10/2/19.

quite different by region.

About one-third (32.1%) of new firms in mining were located in the central region, compared to only 9.0% located in the northwest. On the other hand, nearly one-third of new firms in health care & social assistance were located in the northwest (29.5%), compared to 18.3% in the central region. Among new firms in information, nearly two-thirds were located in the southwest (34.2%) and southeast (30.3%) regions, and more than half of all new agriculture firms were located in the northwest (27.3%) and the northeast (25.0%) regions. Several factors are responsible for the uneven industry distribution, including natural resources, transportation conditions, geographic location, population, and special projects such as pipeline,

windmill, and highway construction.

Formation rate by industry represents what proportion of a particular industry was new in a year. Most industries had relatively stable formation rates from 2000 to 2018. However, Table 5 shows that some industries' formation rates fluctuated widely from year to year, such as mining, with 19.2% in 2001 and only 5.0% in 2015, and educational services, which had 23.3% in 2002 but only 9.5% in 2012.

In 2018, six industries had formation rates greater than 10.0%: educational services (16.7%), administrative & waste services (13.0%), information (12.1%), professional & technical services (12.0%), transportation & warehousing (11.2%), and management of companies & enterprises (10.7%).

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture	8.8	10.7	8.0	8.0	7.7	7.6	8.6	7.0	7.2
Mining	13.4	19.2	10.2	10.4	10.9	11.0	13.6	9.3	9.0
Utilities	4.3	2.2	3.2	8.2	1.0	3.1	3.0	4.0	3.8
Construction	13.6	12.7	14.0	12.2	13.2	13.5	15.7	16.0	12.8
Manufacturing	9.8	9.2	7.0	8.5	5.1	7.7	8.6	8.5	5.0
Wholesale Trade	10.6	11.5	7.7	8.6	9.2	10.4	9.0	8.6	7.1
Retail Trade	6.0	5.7	6.0	6.4	5.6	5.8	4.5	5.1	4.8
Trans. & Warehousing	13.7	11.4	13.9	10.8	12.0	14.5	14.1	12.1	13.6
Information	9.8	9.5	7.2	5.4	7.6	6.9	7.8	5.8	6.7
Finance & Insurance	8.6	6.3	7.2	7.3	6.2	8.1	7.3	8.0	7.0
Real Estate & Rental & Leasing	9.7	8.4	9.1	8.8	10.0	11.3	8.6	9.1	8.6
Professional & Tech. Services	11.6	13.6	10.8	11.4	14.1	13.6	13.4	12.9	12.6
Mgmt.of Companies & Enterprises	14.3	9.9	12.5	17.9	16.7	11.9	11.6	6.0	7.1
Admin. & Waste Services	17.7	14.4	14.4	13.4	15.9	12.5	13.4	14.4	15.3
Educational Services	15.3	13.2	23.3	20.0	14.6	14.4	15.1	17.6	9.8
Health Care & Social Assist.	6.2	7.3	8.3	7.2	8.1	8.2	7.7	7.3	7.9
Arts, Ent., & Recreation	8.0	9.2	7.5	6.9	10.6	9.1	4.5	6.4	7.5
Acc. & Food Services	7.9	8.0	7.0	7.0	7.7	7.2	7.6	7.0	5.8
Other Services (except Public Admin.)	10.3	11.2	8.9	10.1	9.4	9.7	10.6	11.0	10.9
Total	10.3	10.4	9.7	9.4	10.0	10.2	10.4	10.2	9.5

Source: Unemployment Insurance tax records.

Prepared by S. Wen, Research & Planning, WY DWS, 10/2/19.

(Table continued on page 12)

Initial Firm Size

The majority (83.9%) of the new firms started in 2017 and 2018 were small sized, with only five employees or fewer (see Table 6, page 13). Some new firms (5.5% of the statewide total) only hired temporary employees for the first two quarters in operation. These firms' average quarterly employment was zero for both beginning quarters, but their wage data shows that they paid someone during these two quarters. Fewer than one in 10 (8.5%) of new firms started at the middle size (six to 20 employees), and only 2.1% started with a large size (21 or

more employees). A similar distribution pattern of firm sizes has been consistent since 1993 (Yu, 1997) when this kind of research was first available.

Among private industries, accommodation & food services was the only one that had more than 20% (21.4%) of its new firms started at the large size in 2017 and 2018. In manufacturing, 6.9% of new firms started with 21 or more employees. More than half of the new firms in arts, entertainment, & recreation and management of companies & enterprises started with six or more employees. Approximately one-fifth (20.9%) of the new firms in finance & insurance only used temporary employees

(Table continued from page 11)

Table 5: Wyoming New Business Formation Rates by Industry, 2000-2018 (Private Sector)

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Agriculture	8.4	6.7	8.9	5.7	8.6	4.1	6.2	7.3	3.4	5.4
Mining	5.8	6.9	7.6	6.0	6.1	8.0	5.0	5.6	5.8	8.4
Utilities	1.7	3.3	2.5	1.7	1.7	3.3	0.8	2.3	2.3	1.5
Construction	10.2	9.5	8.6	8.9	10.9	10.3	10.2	10.5	8.1	9.5
Manufacturing	5.7	5.0	6.6	6.6	8.0	8.9	4.7	4.0	5.7	6.3
Wholesale Trade	5.5	6.7	7.0	7.4	7.0	7.8	7.8	6.7	8.0	6.2
Retail Trade	3.2	4.1	3.8	4.8	3.6	3.2	3.9	3.5	3.8	4.0
Trans. & Warehousing	8.4	8.2	11.8	11.6	10.4	12.7	10.0	8.7	9.2	11.2
Information	6.3	5.8	7.5	5.7	7.9	7.7	6.9	8.7	7.2	12.1
Finance & Insurance	6.5	8.3	7.0	8.3	8.0	5.4	6.8	7.6	6.9	8.1
Real Estate & Rental & Leasing	5.5	7.8	6.1	6.0	7.9	7.8	6.0	6.1	6.6	6.0
Professional & Tech. Services	9.7	11.5	11.6	11.7	11.7	12.0	11.7	10.7	13.5	12.0
Mgmt.of Companies & Enterprises	8.0	5.3	4.6	10.1	6.5	7.1	8.8	7.5	5.2	10.7
Admin. & Waste Services	13.8	12.3	12.3	12.0	12.0	13.7	11.7	11.8	12.6	13.0
Educational Services	15.1	17.1	13.9	9.5	12.6	14.0	12.7	15.5	13.5	16.7
Health Care & Social Assist.	8.6	7.0	7.2	6.5	7.0	7.6	27.1	12.8	7.3	8.3
Arts, Ent., & Recreation	6.0	5.1	7.6	8.3	8.3	6.9	8.3	8.9	6.5	8.9
Acc. & Food Services	5.9	7.4	7.5	6.5	6.2	5.5	6.8	5.9	6.5	4.6
Other Services (except Public Admin.)	8.2	11.1	11.8	11.7	9.8	9.6	9.5	8.9	7.6	8.6
Total	7.8	8.3	8.4	8.4	8.5	8.6	10.3	8.6	8.0	8.4

Source: Unemployment Insurance tax records.

in the first two opening quarters.

Business Survival

Information about the prospects of a business surviving in a given industry and location can help individuals who are planning to open a business in Wyoming. This type of information also helps public and private funding sources for new ventures, such as the Wyoming Business Council, to develop practical strategies to ensure greater return on investment when establishing a new firm.

For this article, firm survival was only considered relative to the original owners, due to limited information on business transitions such as selling, merging, and dividing. Some firms may still operate but have changed ownership. Those firms are not included in these survival counts.

There are many factors that could impact a firm's survivability, such as the supply and demand situation for a specific product or service the firm provides, competition from similar businesses, government policies, supply of required labor, and location.

In this study, a firm that has survived one year is defined as a firm still reporting its employment and wage information to the Department of Workforce Services Unemployment Insurance Tax Division one year after opening. The *one-year survival rate* is calculated by dividing the total

Table 6: Percent of New Wyoming Firms by Industry and Size, 2017 and 2018
Firm Size (%)

			FII III 312e (70)		
Industry	0 (Temporary)	1-5	6-20	>20	Total
Agriculture	4.5	72.7	22.7	0.0	100.0
Mining	3.7	71.6	22.4	2.2	100.0
Utilities	0.0	80.0	20.0	0.0	100.0
Construction	5.8	80.8	10.9	2.5	100.0
Manufacturing	4.2	77.8	11.1	6.9	100.0
Wholesale Trade	2.7	94.5	2.7	0.0	100.0
Retail Trade	3.8	76.2	16.8	3.2	100.0
Transportation & Warehousing	4.8	87.6	5.3	2.4	100.0
Information	6.5	90.9	1.3	1.3	100.0
Finance & Insurance	20.9	73.1	6.0	0.0	100.0
Real Estate & Rental & Leasing	8.7	78.0	13.3	0.0	100.0
Professional & Technical Services	5.7	94.1	0.1	0.1	100.0
Mgmt.of Companies & Enterprises	1.9	41.5	56.6	0.0	100.0
Administrative & Waste Services	8.7	89.7	0.3	1.4	100.0
Educational Services	3.0	72.3	23.8	1.0	100.0
Health Care & Social Assistance	1.9	93.3	3.0	1.7	100.0
Arts, Entertainment, & Recreation	0.8	41.3	57.9	0.0	100.0
Accommodation & Food Services	0.6	69.8	8.2	21.4	100.0
Other Services (except Public Admin.)	5.1	94.1	0.0	0.8	100.0
Government	0.0	83.3	0.0	16.7	100.0
Nonclassified	11.8	88.2	0.0	0.0	100.0
Total	5.5	83.9	8.5	2.1	100.0

Source: Unemployment Insurance tax records.

number of one-year survivals by the total number of firms started in that year. The same method is used to define the survival rates for two, three, or more years. In order to obtain a general pattern of survival rates in Wyoming and avoid variation in individual years, all records since fourth quarter 1992 that met the specific requirement for each survival rate were used in this research.

Statewide, more than two-thirds (69.2%) of new firms survived one year after opening, and more than one-third (34.6%) were still active after five years (see Table 7 and Figure 6, page 15). The survival rates get smaller as the years in business increase. Industries face different challenges in their operations, and their survival rates could vary largely. For

example, among all private industries, 60.9% of all new firms in agriculture were still in business three years after opening, while only 36.7% in construction were still in operation. Construction showed the lowest survival rates across all years. This may directly relate to the large portion of temporary projects such as roads, oil and gas pipelines, buildings, and others. Over half of all firms in agriculture (51.1%), utilities (52.1%), and health care & social assistance (50.1%) survived five years after opening. At least one-third of the new firms in these three industries were still active after 10 years in business.

A firm's location could be a very important factor to survivability. For

(Text continued on page 16)

			Number	of Years		
Industry	1	2	3	4	5	10
Agriculture	79.2	68.8	60.9	55.2	51.1	35.4
Mining	74.2	60.7	50.2	43.4	37.5	21.7
Utilities	74.4	60.3	57.3	52.1	52.1	33.3
Construction	58.4	44.6	36.7	30.4	26.4	14.8
Manufacturing	72.7	60.4	50.7	44.7	38.5	21.5
Wholesale Trade	74.3	58.0	47.7	40.0	34.4	20.6
Retail Trade	75.1	60.6	50.4	43.0	36.6	19.9
Transportation & Warehousing	66.8	52.5	42.7	35.4	31.4	17.3
Information	65.1	51.1	42.7	35.8	30.9	17.0
Finance & Insurance	66.0	54.6	44.7	39.5	35.2	23.7
Real Estate & Rental & Leasing	77.4	65.2	57.1	50.2	45.5	29.2
Professional & Technical Services	71.2	57.0	47.3	41.1	36.4	22.2
Mgmt.of Companies & Enterprises	76.9	58.8	55.1	45.2	38.3	22.5
Administrative & Waste Services	63.2	50.5	41.7	34.2	29.3	16.3
Educational Services	72.8	61.1	50.6	42.3	38.6	23.9
Health Care & Social Assistance	80.9	67.1	59.7	53.3	50.1	34.2
Arts, Entertainment, & Recreation	72.0	59.0	50.4	44.0	38.5	21.9
Accommodation & Food Services	73.4	57.7	48.4	40.4	35.5	18.9
Other Services (except Public Admin.)	68.0	52.9	43.8	36.9	31.6	16.6
Government	91.2	89.1	85.1	82.5	81.2	74.8
Total	69.2	55.3	46.3	39.5	34.6	20.3

Source: Unemployment Insurance tax records.

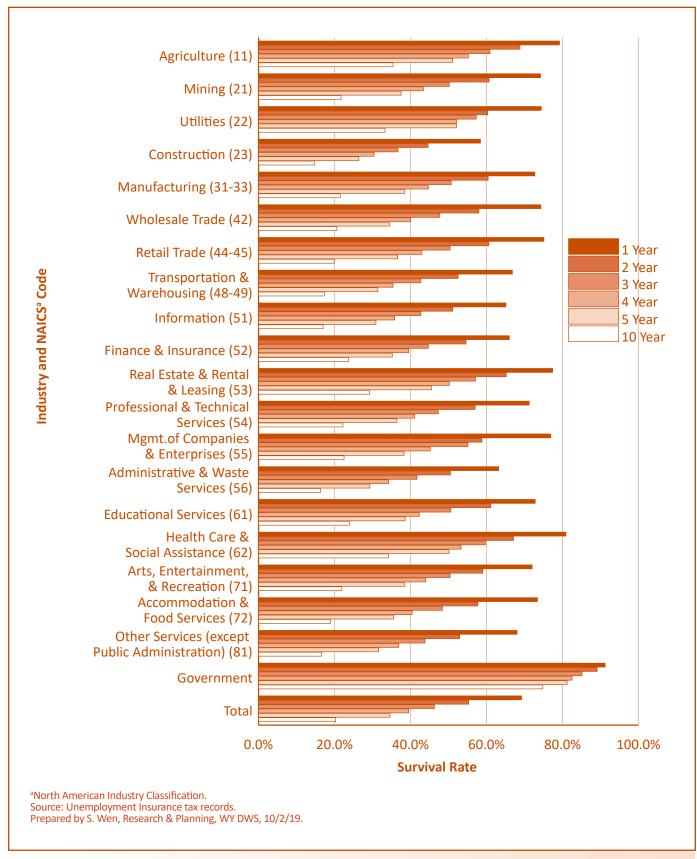


Figure 6: Wyoming Business Survival Rate by Industry

(Text continued from page 14)

example, 93.3% of firms in utilities survived one year in business in the northwest region, but only 66.7% survived one year in the central region (see Table 8). On the other hand, firms in management of companies & enterprises had a one-year survival rate of 84.2% in the central region, but only 64.4% in the southeast region. Some industries had very similar one-year survival rates in all five regions of the state,

such as construction (57.3% to 60.4%) and health care & social assistance (79.4% to 82.4%).

New firms' survival rates also vary by firm size. In general, larger sized firms had higher survival rates than the middle and small sized firms (see Figure 7, page 17). Firms started with only temporary employees showed the lowest survival rates. For example, among larger sized firms, 83.7% were still in business after

Table 8: Wyoming New Business One-Year Survival Rate by Industry and Region, 1992-2018

				Region			
Industry	Northwest	Northeast	Southwest	Southeast	Central	Other ^a	Statewide
Agriculture	77.3	74.6	75.9	84.8	85.2	62.5	79.2
Mining	73.0	76.2	74.9	77.2	71.6	70.4	74.2
Utilities	93.3	68.8	75.0	73.3	66.7	60.0	74.4
Construction	57.3	60.4	59.0	57.9	60.1	44.4	58.4
Manufacturing	65.7	78.2	73.9	72.8	74.0	66.7	72.7
Wholesale Trade	73.9	75.7	72.1	78.4	73.4	69.2	74.3
Retail Trade	74.3	77.2	76.6	73.5	74.7	69.5	75.1
Transportation & Warehousing	67.8	69.9	65.7	65.5	66.8	64.5	66.8
Information	74.4	69.3	67.8	61.5	63.7	55.6	65.1
Finance & Insurance	71.2	74.1	70.8	65.7	73.1	26.2	66.0
Real Estate & Rental & Leasing	76.1	76.3	77.6	78.6	78.3	65.4	77.4
Professional & Technical Services	71.6	70.8	72.6	71.4	74.3	51.9	71.2
Mgmt.of Companies & Enterprises	69.4	88.9	80.2	64.4	84.2	66.7	76.9
Administrative & Waste Services	62.1	66.0	65.0	65.2	61.3	54.6	63.2
Educational Services	72.6	77.3	75.2	71.9	70.8	65.8	72.8
Health Care & Social Assistance	81.8	80.9	82.4	80.1	79.4	80.6	80.9
Arts, Entertainment, & Recreation	67.8	74.3	75.3	74.8	70.8	38.9	72.0
Accommodation & Food Services	71.7	72.2	72.7	76.2	73.5	83.9	73.4
Other Services	65.9	69.4	72.2	63.4	69.4	62.9	68.0
Government	85.1	87.8	97.6	90.3	100.0	88.9	91.2
Total	69.5	70.7	69.9	68.9	70.3	55.6	69.2

^aOther includes all firms missing county information, having more than one county location (multi-county firms), having foreign location, and out-of-state firms.

Source: Unemployment Insurance tax records.

Prepared by S. Wen, Research & Planning, WY DWS, 10/2/19.

one year opening, and nearly half (48.5%) survived after five years. In comparison, firms started with only temporary employees had a one-year survival rate of 32.8% and a five-year survival rate of 16.1%. Larger firms may have prepared more sufficiently than other sized firms from the beginning and thus were able to stay in business longer.

Conclusion

There were a total of 2,113 new firms in Wyoming in 2018, an increase 7.6% from the previous year (1,963 new firms). New business formation peaked in 2007 with 2,352 new firms, then dropped to 1,832 firms in 2009, and has yet to return to pre-2009 levels. From 2012 to 2018, the southeast region has led all others in new business formation for six years, except in 2017, when the southwest region experienced greater growth.

Construction, which historically had been the leading industry in terms of new business formation in Wyoming, gained the smallest number of new firms in history in the past two years, and was eclipsed by professional & technical services. New business formation in mining finally showed a significant improvement from the historical lowest levels in 2015 to 2017.

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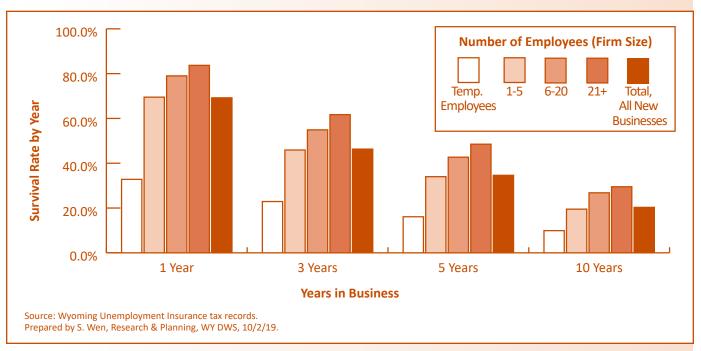


Figure 7: Survival Rates for New Wyoming Firms by Number of Employees (Firm Size), 1992-2018

New from Research & Planning: Directory of Licensed Occupations in Wyoming 2019

by: Lisa Knapp, Senior Research Analyst, and Michael Moore, Editor

he Directory of Licensed Occupations in Wyoming 2019, compiled by the Research & Planning (R&P) section

of the Wyoming Department of Workforce Services, provides detailed information about license requirements and related information for the 97 occupations required to have a license by

the state of Wyoming. This article provides an introduction to the licensed occupation directory. In addition, this article includes selected licensing information for two sample occupations — electricians and registered nurses — in order to provide the reader with some understanding of the type of information available in the directory.

Job licenses or certifications indicate that a person has specific knowledge, education, or skills to perform a job. These occupational licenses are awarded by governmental licensing agencies and give a worker the legal authority to work in an occupation. In order to qualify for a license, the worker typically must complete a predetermined amount of education or training and pass any mandated exams (Torpey, 2016). There may also be fees associated with obtaining and maintaining a license and different states may require different occupations to be licensed, and the licensing requirements may also vary by state (Kleiner & Krueger, 2011).

In the United States, discussions regarding the licensing of occupations date back at least as far as Adam Smith's book,

The Wealth of Nations (Kleiner & Kruger, 2009). In the 1950's, only 5% of the country's workforce had a job requiring a license, but

> as of 2015, between 22% (Torpey, 2016) and 30% of the workforce had jobs requiring a license (Hershbein, Boddy, & Kearney, 2015). The purpose of licensing certain occupations is to protect the

Occupations in Wyoming 2019

Directory of Licensed

https://doe.state.wy.us/LMI/ licensed occupations.htm

> public against incompetent, untrustworthy, or irresponsible practitioners (Kleiner & Krueger, 2011).

There are 97 occupations in Wyoming that require a license. Forty-five licensing boards oversee the administration and enforcement of these licenses. This year, two occupations (podiatric assistants and notaries public) were added to the directory — not because they are newly required to have a license by the state, but because they had been excluded from previous iterations of this publication. Three occupations within the Wyoming State Mine Inspector's office, mine shotfirers, mine foremen, and mine examiners, were removed when it was determined the certifications offered for these occupations were not state-level requirements.

Average and entry level wage data are included in this directory for all occupations. These wages came from the Occupational Employment Statistics (OES) survey, which can be found at https://doe.state.wy.us/LMI/ oes.htm. For the purposes of this publication, the 25th percentile wage was listed for the

entry wage and the mean wage was listed for the average wage.

Tables 1 and 2 (see page 20) provide examples of the types of information available in the licensed occupations directory. Electricians, for example, do not require a specific degree, but electricians must pass a written exam and attain certain hours of experience (see Table 1). Journeymen electricians require four years (or 8,000 hours) of experience, while master electricians require eight years (16,000 hours). Electrician programs are provided at Casper College, Central Wyoming College, Western Wyoming College, and the Wyoming Electrical Joint Apprenticeship & Training Committee. Electricians must be licensed by the State Electrical Board. Fees range from \$20 for initial registration to \$300 for exams required for journemen and master electricians.

Registered nurses must graduate from a licensing-board approved nursing program, pass a national nursing licensure examination, and meet continued competency requirements (see Table 2, page 20). Most Wyoming community colleges and the University of Wyoming have registered nursing programs. Registered nurses must be licensed by the Wyoming State Board of Nursing.

In addition to the information discussed in this article, the licensed occupations directory also includes contact information for schools and each licensing board, job descriptions for each occupation, additional resources related to each occupation, and more.

Conclusion

Requiring practitioners of some

Table 1: Selected Licensing Requirements and Related Information for Electricians (SOC 47-2111) in Wyoming

Wages	
Entry Hourly Wage	\$23.38
Average Hourly Wage	\$29.06

Requirements

Apprentices

Must be registered with the State Electrical Board.

Journeyman

- 1. 4 years (8,000 hours) experience.
- 2. Pass written examination.

Master

- 1. 8 years (16,000 hours) experience.
- 2. Pass written examination.

Limited Technician

- 1. 2 years (4,000 hours) experience.
- 2. Pass written examination.

Low Voltage Technician

- 1. 2 years (4,000 hours) experience.
- 2. Pass written examination.

Schools Located in Wyoming

Casper College

Central Wyoming College

Western Wyoming College

Wyo. Electrical Joint Apprenticeship & Training Committee (JATC)

License

Electricians must be licensed by the State Electrical Board.

Fees	
Apprentice Electrician	
Initial Registration	\$20
Yearly Registration Renewal	\$20
Apprentice Low Voltage or Limited Technician	
Initial Registration	\$20
Yearly Registration Renewal	\$20
Journeyman	
Examinations	\$300
License	\$100
Renewal (Every 3 Years)	\$50
Master	
Examinations	\$300
License	\$200
Renewal (Every 3 Years)	\$100
Limited Technician	
Examination	\$300
License	\$100
Renewal (Every 3 Years)	\$50
Low Voltage Technician	
Examination	\$300
License	\$100
Renewal (Every 3 Years)	\$50
For Journeyman, Limited Technician, and Low Voltage Technician waiting to be tested	зе
Temporary Work Permit	\$50

Source: Directory of Licensed Occupations in Wyoming 2019.

occupations to be licensed results in the assurance that these workers have a minimum level of education and competency, and also generally results in higher wages for workers in those occupations compared to those in unlicensed occupations. In Wyoming, 97 occupations require a license, and this directory contains the details of obtaining a license for each of these occupations.

In addition to the directory, R&P is also preparing data dashboards for each licensed occupation. Those dashboards are being created with data from this directory, the Wyoming Job Skills Survey,

Table 2: Selected Licensing Requirements and Related Information for Registered Nurses (SOC 29-1141) in Wyoming

W	/a	g	e	s	
_					÷

Entry Hourly Wage	\$27.35
Average Hourly Wage	\$32.94

Requirements

- 1. Graduate from licensing-board approved nursing
- 2. Pass a national nursing licensure examination.
- 3. Meet continued competency requirement.

Schools Located in Wyoming

Casper College

Central Wyoming College

Laramie County Community College

Northern Wyoming Community College District

Northwest College

University of Wyoming

Western Wyoming College

License

Registered nurses must be licensed by the Wyoming State Board of Nursing.

Fees	
Licensing by Endorsement (Out of State)	\$135
Licensing by Examination	\$130
Renewal (Every Even Year)	\$110
Background Check	\$60
Multi-State Licensure Application Processing	\$25
Temporary Permit (exam or endorsement)	\$25

Source: Directory of Licensed Occupations in Wyoming 2019.

Wyoming Wage Survey, and current shortand long-term projections for each of the occupations. The Directory of Licensed Occupations and the data dashboards will provide a more complete picture of a selected occupation within the context of Wyoming's economy for students, jobseekers, employers, educators, training providers, and others. The forthcoming dashboards will be located at https://doe. state.wy.us/LMI/licensed_occupations. htm.

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Wyoming Unemployment Rises to 3.6% in July 2019

by: David Bullard, Senior Economist

The Research & Planning section of the Wyoming Department of Workforce Services reported that the state's seasonally adjusted unemployment rate rose slightly from 3.5% in June to 3.6% in July. Wyoming's unemployment rate was lower than its July 2018 level of 4.1% and slightly lower than the current U.S. unemployment rate of 3.7%.

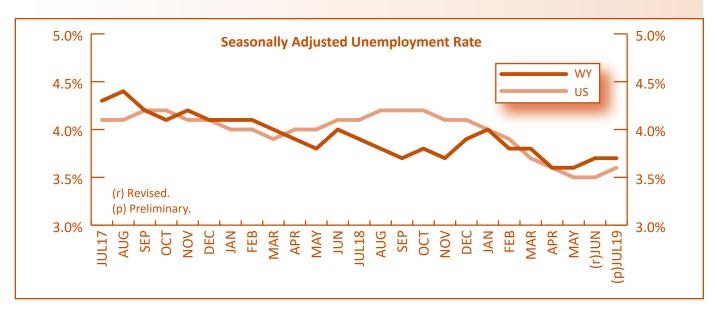
Most county unemployment rates fell slightly or stayed the same from June to July. The largest decreases occurred in Niobrara (down from 3.3% to 2.9%), Uinta (down from 4.3% to 4.0%), Teton (down from 2.3% to 2.0%), Natrona (down from 4.2% to 3.9%), Goshen (down from 4.1% to 3.8%), and Converse (down from 3.2% to 2.9%) counties. Unemployment increased in Campbell County (up from 3.7% to 5.7%) and Crook County (up from 3.0% to 3.6%).

From July 2018 to July 2019,

unemployment fell in 13 counties, rose in eight counties, and remained unchanged in two counties. The largest jobless rate decreases were seen in Converse (down from 3.7% to 2.9%), Fremont (down from 5.2% to 4.6%), and Natrona (down from 4.4% to 3.9%) counties. Unemployment increased in Campbell (up from 4.1% to 5.7%), Crook (up from 2.9% to 3.6%), Sublette (up from 3.6% to 4.1%), and Washakie (up from 3.9% to 4.4%) counties.

Campbell County had the highest unemployment rate in July at 5.7%. It was followed by Fremont County at 4.6%, Big Horn County at 4.4%, and Washakie County at 4.4%. The lowest unemployment rates were found in Teton County at 2.0%, Niobrara County at 2.9%, and Converse County at 2.9%.

Total nonfarm employment in Wyoming (not seasonally adjusted and measured by place of work) increased from 292,600 in July 2018 to 298,900 in July 2019, a gain of 6,300 jobs (2.2%).

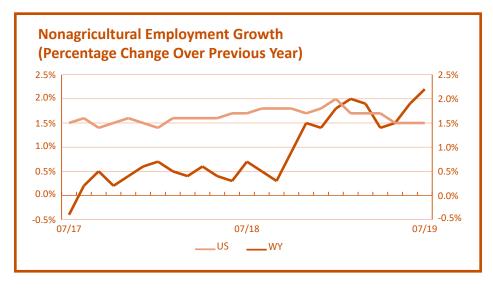


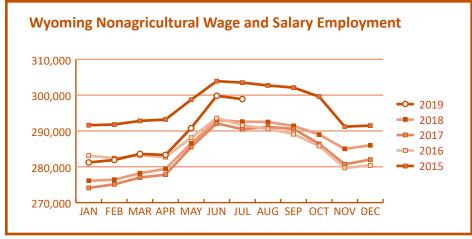
Seasonal adjustment is a statistical procedure to remove the impact of normal regularly recurring events (such as weather, major holidays, and the opening and closing of schools) from economic time series to better understand changes in economic conditions from month to month.

Current Employment Statistics (CES) Estimates and Research & Planning's Internal Esimates, July 2019 by: David Bullard, Senior Economist

Industry Sector	Research & Planning's Internal Estimates	Current Employment Statistics (CES) Estimates	N Difference	% Difference
Total Nonfarm	297,923	298,900	977	0.3%
Natural Resources & Mining	21,452	20,100	-1,352	-6.7%
Construction	24,094	23,700	-394	-1.7%
Manufacturing	9,934	10,300	366	3.6%
Wholesale Trade	8,599	8,300	-299	-3.6%
Retail Trade	30,137	31,700	1,563	4.9%
Transportation & Utilities	15,045	15,500	455	2.9%
Information	3,502	3,600	98	2.7%
Financial Activities	11,600	11,200	-400	-3.6%
Professional & Business Services	20,766	19,600	-1,166	-5.9%
Educational & Health Services	27,462	27,000	-462	-1.7%
Leisure & Hospitality	43,010	43,400	390	0.9%
Other Services	16,709	18,100	1,391	7.7%
Government	65,613	66,400	787	1.2%

Internal Estimates were run in May 2019 and based on QCEW data through December 2018.





State Unemployment Rates July 2019 (Seasonally Adjusted)

State	Unemp. Ra	ate
Puerto Rico	•	8.1
Alaska		6.3
District of Columbia		5.6
Mississippi		5.1
Arizona		4.9
New Mexico		4.9
West Virginia		4.7
Washington		4.7 4.6
Kentucky		4.3
Louisiana		4.3
Michigan		+.3 4.3
Illinois		4.2
North Carolina		+.2 4.2
California		4.1
Nevada		4.1
New York		4.0
Ohio		4.0
Oregon		4.0
Pennsylvania		3.9
Maryland		3.8
United States		3.7
Connecticut		3.6
Georgia		3.6
Wyoming		3.6
Rhode Island		3.5
Tennessee		3.5
Arkansas		3.4
Indiana		3.4
Minnesota		3.4
Montana		3.4
South Carolina		3.4
Texas		3.4
Alabama	3	3.3
Delaware		3.3
Florida		3.3
Kansas	3	3.3
Missouri		3.3
New Jersey	3	3.3
Oklahoma	3	3.2
Nebraska		3.1
Maine	3	3.0
Wisconsin	3	3.0
Colorado		2.9
Idaho		2.9
Massachusetts		2.9
South Dakota		2.9
Virginia		2.9
Hawaii		2.8
Utah		2.8
lowa		2.5
New Hampshire		2.5
North Dakota		2.4
Vermont		2.1

Wyoming Nonagricultural Wage and Salary Employment by: David Bullard, Senior Economist

	E	mployment		% Change Total Employment		
	ir Jul 19	Thousands Jun 19	Jul 18	Jul 19 Jun 19	Jul 19 Jul 18	
CAMPBELL COUNTY	341 23	3411 23	341 20	3411 23	Jul 10	
TOTAL NONAG. WAGE & SALARY EMPLOYMENT	25.3	26.3	25.3	-3.8	0.0	
TOTAL PRIVATE	20.6	21.0	20.6	-1.9	0.0	
GOODS PRODUCING	8.1	8.6	8.5	-5.8	-4.7	
Natural Resources & Mining	5.4	6.0	5.9	-10.0	-8.5	
Construction	2.2	2.1	2.1	4.8	4.8	
Manufacturing	0.5	0.5	0.5	0.0	0.0	
SERVICE PROVIDING	17.2	17.7	16.8	-2.8	2.4	
Trade, Transportation, & Utilities Information	5.5 0.3	5.5 0.3	5.2 0.2	0.0 0.0	5.8 50.0	
Financial Activities	0.3	0.3	0.2	0.0	0.0	
Professional & Business Services	1.7	1.6	1.7	6.2	0.0	
Educational & Health Services	1.1	1.1	1.1	0.0	0.0	
Leisure & Hospitality	2.4	2.4	2.4	0.0	0.0	
Other Services	0.8	0.8	0.8	0.0	0.0	
GOVERNMENT	4.7	5.3	4.7	-11.3	0.0	
				% Cha	ngo	
	Е	mployment	% Change mployment Total Employment			
	in Thousands			Jul 19	Jul 19	
	Jul 19	Jun 19	Jul 18	Jun 19	Jul 18	
SWEETWATER COUNTY						
TOTAL NONAG. WAGE & SALARY EMPLOYMENT	23.2	23.5	22.4	-1.3	3.6	
TOTAL PRIVATE	19.2	18.8	18.4	2.1	4.3	
GOODS PRODUCING	7.8	7.8	7.4	0.0	5.4	
Natural Resources & Mining	4.7 1.7	4.7 1.7	4.6 1.4	0.0 0.0	2.2 21.4	
Construction Manufacturing	1.7	1.7	1.4	0.0	0.0	
SERVICE PROVIDING	15.4	15.7	15.0	-1.9	2.7	
Trade, Transportation, & Utilities	4.6	4.6	4.6	0.0	0.0	
Information	0.2	0.1	0.2	100.0	0.0	
Financial Activities	0.7	0.6	0.7	16.7	0.0	
Professional & Business Services	1.2	1.1	1.1	9.1	9.1	
Educational & Health Services	1.4	1.4	1.3	0.0	7.7	
Leisure & Hospitality	2.6	2.5	2.5	4.0	4.0	
Other Services	0.7	0.7	0.6	0.0	16.7	
GOVERNMENT	4.0	4.7	4.0	-14.9	0.0	
				% Change		
		mployment		Total Employment		
	Jul 19	Thousands Jun 19	Jul 18	Jul 19 Jun 19	Jul 19 Jul 18	
TETON COUNTY	Jul 13	Juli 15	Jul 10	Juli 15	Jul 10	
TOTAL NONAG, WAGE & SALARY EMPLOYMENT	25.2	24.1	24.9	4.6	1.2	
TOTAL PRIVATE	22.7	21.2	22.5	7.1	0.9	
GOODS PRODUCING	2.5	2.5	2.4	0.0	4.2	
Natural Resources, Mining & Construction	2.3	2.3	2.2	0.0	4.5	
Manufacturing	0.2	0.2	0.2	0.0	0.0	
SERVICE PROVIDING	22.7	21.6	22.5	5.1	0.9	
Trade, Transportation, & Utilities	3.5	3.3	3.5	6.1	0.0	
Information	0.2	0.2	0.2	0.0	0.0	
Financial Activities	1.2	1.1	1.2	9.1	0.0	
Professional & Business Services	2.2	2.2	2.2	0.0	0.0	
Educational & Health Services	1.3	1.2	1.2	8.3	8.3	
Leisure & Hospitality	11.2	10.1	11.2	10.9	0.0	
Other Services	0.6	0.6	0.6	0.0	0.0	
GOVERNMENT	2.5	2.9	2.4	-13.8	4.2	

State Unemployment Rates July 2019 (Not Seasonally Adjusted)

State	Unemp. Rate
Puerto Rico	7.8
Mississippi	6.1
District of Columbia	5.9
Arizona	5.6
New Mexico	5.6
Alaska	5.5
Louisiana	5.2
	5.1
Kentucky	5.1
Michigan Ohio	4.6
West Virginia	4.6
Nevada	4.5
Pennsylvania	4.5
Washington	4.5
California	4.4
North Carolina	4.4
Tennessee	4.3
Illinois	4.2
New York	4.2
Oregon	4.2
Arkansas	4.0
Maryland	4.0
United States	4.0
Kansas	3.8
Wyoming	3.8
Delaware	3.7
Georgia	3.7
Missouri	3.7
Rhode Island	3.7
Texas	3.7
Connecticut	3.6
Indiana	3.6
Florida	3.5
New Jersey	3.5
Oklahoma	3.4
Wisconsin	3.4
Minnesota	3.3
Nebraska	3.3
South Carolina	3.2
Alabama	3.1
Utah	3.0
Massachusetts	2.9
Virginia	2.9
Colorado	2.8
Idaho	2.8
Hawaii	2.7
lowa	2.7
Montana	2.7
South Dakota	2.7
New Hampshire	2.5
Maine	2.4
North Dakota	2.3
Vermont	2.2

Economic Indicators

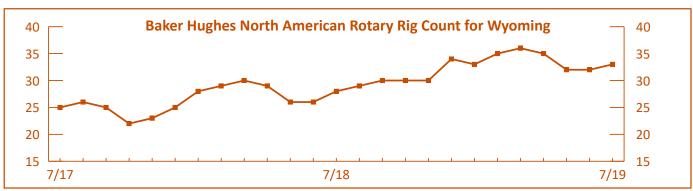
by: David Bullard, Senior Economist

Benefits paid by Wyoming unemployment insurance rose from \$2.5 million in June to \$3.5 million in July.

	Jul 2019 (p)	Jun 2019 (r)	Jul 2018 (b)	Percent Month	Change Year
Wyoming Total Nonfarm Employment	298,900	298,700	292,600	0.1	2.2
Wyoming State Government	14,200	14,100	14,100	0.7	0.7
Laramie County Nonfarm Employment	47,800	47,400	47,500	0.8	0.6
Natrona County Nonfarm Employment	40,100	39,800	39,300	0.8	2.0
Selected U.S. Employment Data					
U.S. Multiple Jobholders	8,310,000	7,987,000	7,833,000	4.0	6.1
As a percent of all workers	5.2%	5.1%	5.0%	N/A	N/A
U.S. Discouraged Workers	368,000	425,000	512,000	-13.4	-28.1
U.S. Part Time for Economic Reasons	4,102,000	4,602,000	4,766,000	-10.9	-13.9
Wyoming Unemployment Insurance					
Weeks Compensated	8,840	6,539	9,709	35.2	-9.0
Benefits Paid	\$3,474,962	\$2,502,681	\$3,609,177	38.8	-3.7
Average Weekly Benefit Payment State Insured Covered Jobs ¹	\$393.10	\$382.73	\$371.74	2.7	5.7
State Insured Covered Jobs*	267,581	272,514	265,638	-1.8	0.7
Consumer Price Index (U) for All U.S. Urban Consumers					
(1982 to 1984 = 100)					
All Items	256.6	256.1	252.0	0.2	1.8
Food & Beverages	258.0	257.8	253.5	0.1	1.8
Housing	267.1	266.5	259.3	0.2	3.0
Apparel	122.2	123.7	122.8	-1.3	-0.5
Transportation	213.4	213.1	214.0	0.2	-0.3
Medical Care	497.7	495.6	485.2	0.4	2.6
Recreation (Dec. 1997=100)	120.1	120.1	119.3	0.0	0.7
Education & Communication (Dec. 1997=100)	137.6	137.3	136.8	0.2	0.6
Other Goods & Services	451.7	449.3	443.2	0.5	1.9
Producer Prices (1982 to 1984 = 100)					
All Commodities	201.0	200.3	204.3	0.3	-1.6
Wyo. Bldg. Permits (New Privately Owned Housing Units Authorized)					
Total Units	173	181	169	-4.4	2.4
Valuation	\$46,239,000	\$59,435,000	\$61,277,000	-22.2	-24.5
Single Family Homes	146	149	148	-2.0	-1.4
Valuation	\$43,338,000	\$56,321,000	\$59,111,000	-23.1	-26.7
Casper MSA ² Building Permits	23	15	21	53.3	9.5
Valuation	\$4,458,000	\$2,817,000	\$4,184,000	58.3	6.5
Cheyenne MSA Building Permits	51	51	46	0.0	10.9
Valuation	\$8,152,000	\$8,615,000	\$8,179,000	-5.4	-0.3
Baker Hughes North American Rotary Rig Count for Wyoming	33	32	28	3.1	17.9

⁽p) Preliminary. (r) Revised. (b) Benchmarked.

Note: Production worker hours and earnings data have been dropped from the Economic Indicators page because of problems with accuracy due to a small sample size and high item nonresponse. The Bureau of Labor Statistics will continue to publish these data online at http://www.bls.gov/eag/eag. wy.htm.



¹Local Area Unemployment Statistics Program estimates.

²Metropolitan Statistical Area.

Wyoming County Unemployment Rates

by: Carola Cowan, BLS Programs Supervisor

From June to July unemployment increased in Campbell County (up from 3.7% to 5.7%) and Crook County (up from 3.0% to 3.6%).

		abor Force			Employed		Uı	nemploye	d	Unemployment Rates			
REGION	Jul 2019	Jun 2019	Jul 2018	Jul 2019	Jun 201 9	Jul 2018	Jul 2019	Jun 2019	Jul 2018	Jul 2019	Jun 2019	Jul 2018	
County	(p)	(r)	(b)	(p)	(r)	(b)	(p)	(r)	(b)	(p)	(r)	(b)	
NORTHWEST	46,772	46,736	47,838	44,855	44,760	45,817	1,917	1,976	2,021	4.1	4.2	4.2	
Big Horn	5,316	5,354	5,506	5,080	5,113	5,279	236	241	227	4.4	4.5	4.1	
Fremont	18,325	18,496	18,693	17,482	17,621	17,724	843	875	969	4.6	4.7	5.2	
Hot Springs	2,257	2,273	2,256	2,179	2,189	2,178	78	84	78	3.5	3.7	3.5	
Park	16,857	16,622	17,285	16,272	16,018	16,699	585	604	586	3.5	3.6	3.4	
Washakie	4,017	3,991	4,098	3,842	3,819	3,937	175	172	161	4.4	4.3	3.9	
NORTHEAST	50,710	50,928	50,986	48,460	49,117	49,093	2,250	1,811	1,893	4.4	3.6	3.7	
Campbell	22,958	22,968	22,762	21,657	22,115	21,831	1,301	853	931	5.7	3.7	4.1	
Crook	3,867	3,799	3,941	3,726	3,685	3,826	141	114	115	3.6	3.0	2.9	
Johnson	4,358	4,468	4,519	4,213	4,319	4,363	145	149	156	3.3	3.3	3.5	
Sheridan	15,884	15,940	16,075	15,336	15,362	15,511	548	578	564	3.5	3.6	3.5	
Weston	3,643	3,753	3,689	3,528	3,636	3,562	115	117	127	3.2	3.1	3.4	
SOUTHWEST	61,254	60,614	60,730	59,204	58,473	58,671	2,050	2,141	2,059	3.3	3.5	3.4	
Lincoln	9,078	9,164	8,913	8,784	8,848	8,615	294	316	298	3.2	3.4	3.3	
Sublette	4,325	4,385	4,443	4,147	4,200	4,284	178	185	159	4.1	4.2	3.6	
Sweetwater	20,915	21,230	20,718	20,067	20,361	19,839	848	869	879	4.1	4.1	4.2	
Teton	17,710	16,829	17,717	17,352	16,445	17,372	358	384	345	2.0	2.3	1.9	
Uinta	9,226	9,006	8,939	8,854	8,619	8,561	372	387	378	4.0	4.3	4.2	
SOUTHEAST	79,510	79,221	80,027	76,583	76,173	77,007	2,927	3,048	3,020	3.7	3.8	3.8	
Albany	18,552	19,145	18,692	17,819	18,376	17,966	733	769	726	4.0	4.0	3.9	
Goshen	6,683	6,715	6,905	6,426	6,440	6,634	257	275	271	3.8	4.1	3.9	
Laramie	48,137	47,382	48,313	46,415	45,596	46,518	1,722	1,786	1,795	3.6	3.8	3.7	
Niobrara	1,275	1,285	1,318	1,238	1,242	1,276	37	43	42	2.9	3.3	3.2	
Platte	4,863	4,694	4,799	4,685	4,519	4,613	178	175	186	3.7	3.7	3.9	
CENTRAL	55,729	55,112	54,955	53,688	52,933	52,680	2,041	2,179	2,275	3.7	4.0	4.1	
Carbon	8,126	8,109	8,107	7,858	7,836	7,834	268	273	273	3.3	3.4	3.4	
Converse	8,226	8,050	7,542	7,984	7,791	7,264	242	259	278	2.9	3.2	3.7	
Natrona	39,377	38,953	39,306	37,846	37,306	37,582	1,531	1,647	1,724	3.9	4.2	4.4	
STATEWIDE	293,975	292,616	294,534	282,791	281,459	283,267	11,184	11,157	11,267	3.8	3.8	3.8	
Statewide Seaso	nally Adjuste	d								3.6	3.5	4.1	
U.S										4.0	3.8	4.1	
U.S. Seasonally	Adjusted									3.7	3.7	3.9	

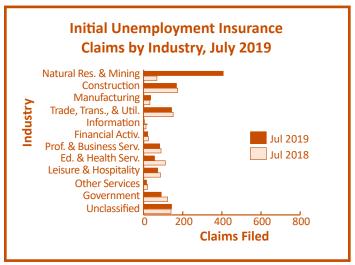
Prepared in cooperation with the Bureau of Labor Statistics. Benchmarked 03/2019. Run Date 08/2019.

Data are not seasonally adjusted except where otherwise specified.

(p) Preliminary. (r) Revised. (b) Benchmarked.

Wyoming Normalized^a Unemployment Insurance Statistics: Initial Claims by: Patrick Manning, Principal Economist

In July 2019, initial claims increased by 20.0%. Mining saw an increase of 507.6% due to mine closures and job losses in Campbell County in July.



	employment Insurance by County, July 2019
Albany Big Horn Campbell Carbon Converse Crook Fremont Goshen Hot Springs Johnson Laramie Lincoln Natrona Niobrara Park Platte Sheridan Sublette Sweetwater Teton Uinta Washakie Weston Out of State	Jul 2019 Jul 2018 100 200 300 400 500 Claims Filed

Initial Claims				Percent	_
-	Cla	aims File	ed	Jul 19	Jul 19
	Jul 19	Jun 19	Jul 18	Jun 19	Jul 18
Wyoming Statewide	ı			ı	
TOTAL CLAIMS FILED	1,248	1,262	1,040	-1.1	20.
TOTAL GOODS-PRODUCING	613	423	274		
Natural Res. & Mining	407 401		68		
Mining Oil & Gas Extraction	401	53 5	66 5		
Construction	168		174		
Manufacturing	36	73	32		12
OTAL SERVICE-PROVIDING	401				
Trade, Transp., & Utilities Wholesale Trade	143		151		
Retail Trade	30 68	31 83	16 93		
Transp., Warehousing & Utilities	45	47	42		
Information	4	10	12	-60.0	
Financial Activities	21	18	25		-16
Prof. and Business Svcs.	82	67	89		
Educational & Health Svcs. Leisure & Hospitality	56 72	167 104	111 86		
Other Svcs., exc. Public Admin.	15	16	21		
TOTAL GOVERNMENT	90	136	123		
Federal Government	6	7	15		
State Government	6	12	15		
Local Government Local Education	77 12	115 45	93 25		
JNCLASSIFIED	143	152	140		
Laramie County					
TOTAL CLAIMS FILED	117	150	168	-22.0	-30.
TOTAL GOODS-PRODUCING	29	42	35		-17
Construction	25	33	24		4.
TOTAL SERVICE-PROVIDING	67	94	100	-28.7	-33
Trade, Transp., & Utilities	20	28	32		-37
Financial Activities	3	3	6		
Prof. & Business Svcs. Educational & Health Svcs.	20 7	11 31	20 11		
Leisure & Hospitality	8	12	17		
TOTAL GOVERNMENT	10	9	14		-28.
UNCLASSIFIED	10	4	18	150.0	-44.
Natrona County				'	
TOTAL CLAIMS FILED	125	186		-32.8	-2.
TOTAL GOODS-PRODUCING	32			-49.2	
Construction	15	46	11		36.
TOTAL SERVICE-PROVIDING Trade, Transp., & Utilities	77 24	102 31	90 22		-14. 9.
Financial Activities	8	4	5		60.
Prof. & Business Svcs.	11	17	13	-35.3	-15.
Educational & Health Svcs.	11	31	18		
	11	11	23		
Leisure & Hospitality	5	7	2 7		150. 57.
Leisure & Hospitality FOTAL GOVERNMENT JNCLASSIFIED	11	11	,		

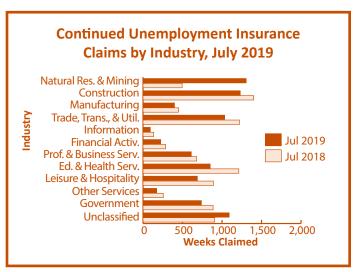
"An average month is considered 4.33 weeks. If a month has four weeks, the normalization factor is 1.0825. If the month has five weeks, the normalization factor is 0.866. The number of raw claims is multiplied by the normalization factor to achieve the normalized claims counts.

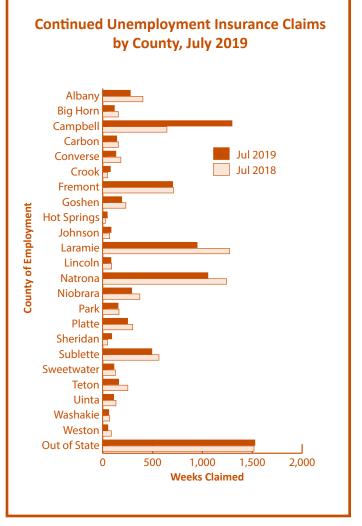
Wyoming Normalized^a Unemployment Insurance Statistics: Continued Claims by: Patrick Manning, Principal Economist

From July 2018 to July 2019, the total number of continued weeks claimed decreased by 389 weeks, or 4.4%.

Continued					t Change
Claims	_				is Filed
		laims File		Jul 19	Jul 19
	Jul 19	Jun 19	Jul 18	Jun 19	Jul 18
Wyoming Statewide TOTAL WEEKS CLAIMED TOTAL UNIQUE CLAIMANTS Benefit Exhaustions Benefit Exhaustion Rates	8,439 2,203 287 13.0%	7,709 2,509 271 10.8%	8,828 2,494 3,428 137.4%	-12.2 5.9	-4.4 -11.7 -91.6 -124.4%
TOTAL GOODS-PRODUCING Natural Res. & Mining Mining Oil & Gas Extraction Construction Manufacturing TOTAL SERVICE-PROVIDING Trade, Transp., & Utilities Wholesale Trade Retail Trade Transp., Warehousing & Utilities Information Financial Activities Prof. & Business Services Educational & Health Svcs. Leisure and Hospitality Other Svcs., exc. Public Admin. TOTAL GOVERNMENT Federal Government State Government Local Government Local Education UNCLASSIFIED	2,936 1,306 1,225 89 1,231 398 3,673 1,032 212 588 232 92 224 611 849 688 172 739 42 81 615 159	2,320 568 522 108 1,276 475 3,827 1,129 194 648 287 107 199 627 734 833 192 663 73 72 517 120 897	416	129.9 134.7 -17.6 -3.5 -16.2 -4.0 -8.6 9.3 -9.3 -19.2 -14.0 12.6 15.7 -17.4 -10.4 11.5 -42.5 12.5 19.0 32.5	25.1 163.8 194.5 217.9 -12.1 -11.6 -21.6 -15.5 24.0 -13.1 -37.8 -31.3 -21.7 -10.1 -30.0 -22.8 -32.8 -16.7 -44.7 -28.3 -11.8 -11.7 19.9
Laramie County TOTAL WEEKS CLAIMED TOTAL UNIQUE CLAIMANTS	946 221	906 284	1,271 362		-25.6 -39.0
TOTAL GOODS-PRODUCING Construction TOTAL SERVICE-PROVIDING Trade, Transp., and Utilities Financial Activities Prof. & Business Svcs. Educational and Health Svcs. Leisure & Hospitality TOTAL GOVERNMENT UNCLASSIFIED	137 111 617 161 51 110 162 72 95	123 115 580 151 47 107 136 74 89 112	269 202 834 265 63 152 175 135 88 79	-3.5 6.4 6.6 8.5 2.8 19.1 -2.7 6.7	-49.1 -45.0 -26.0 -39.2 -19.0 -27.6 -7.4 -46.7 8.0 21.5
Natrona County TOTAL WEEKS CLAIMED TOTAL UNIQUE CLAIMANTS	1,054 268	1,101 358	1,241 348		-15.1 -23.0
TOTAL GOODS-PRODUCING Construction TOTAL SERVICE-PROVIDING Trade, Transp., and Utilities Financial Activities Professional & Business Svcs. Educational & Health Svcs. Leisure & Hospitality TOTAL GOVERNMENT	225 107 709 243 49 120 161 82 30	293 132 707 269 31 113 143 97 24	265 138 921 206 56 95 315 171 24	-18.9 0.3 -9.7 58.1 6.2 12.6 -15.5 25.0	-15.1 -22.5 -23.0 18.0 -12.5 26.3 -48.9 -52.0 25.0
UNCLASSIFIED ^a An average month is considered 4.33 week	90 s. If a mo	75 nth has fo	30 ur weeks,		200.0 alization

*An average month is considered 4.33 weeks. If a month has four weeks, the normalization factor is 1.0825. If the month has five weeks, the normalization factor is 0.866. The number of raw claims is multiplied by the normalization factor to achieve the normalized claims counts.





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