

Wyoming Growing and Declining Industries Report

First Quarter 2023

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Published August 7, 2023



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Published August 7, 2023.

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Growing and Declining Industries: https://doe.state.wy.us/LMI/G_DInd/G_D_Industries.htm

URL for this report: https://doe.state.wy.us/LMI/G_DInd/Report_23Q1.pdf

“Your Source for Wyoming Labor Market Information”

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Wyoming Growing and Declining Industries Report, 2022Q4

by: *Laura Yetter, Senior Economist*

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 fourth quarter 2021 to third quarter 2022 (2021Q3 to 2022Q3) and subsequently from first quarter 2022 to first quarter 2023 (2022Q1 to 2023Q1) 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 13 growing industries in 2023Q1, which accounted for 17.8% of all industries and 12.6% of the state's total employment (see Table 3 and Figure 2, page 9). For example, on the growing industries table (see Table 1, pages 5-6),

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

support activities for mining (NAICS 213) grew by 1,185 jobs (21.2%) over the year from 2021Q3 to 2022Q3 and by 946 jobs (15.7%) from 2021Q4 to 2022Q4, for an average quarterly growth of 1,066 jobs, or 18.5%. Other examples of growing industries included professional & technical services (an average growth of 670 jobs, or 6.5%), merchant wholesalers, durable goods (349 jobs, or 7.6%), chemical manufacturing (205 jobs, or 12.9%), and support activities for transportation (205, or 12.2%).

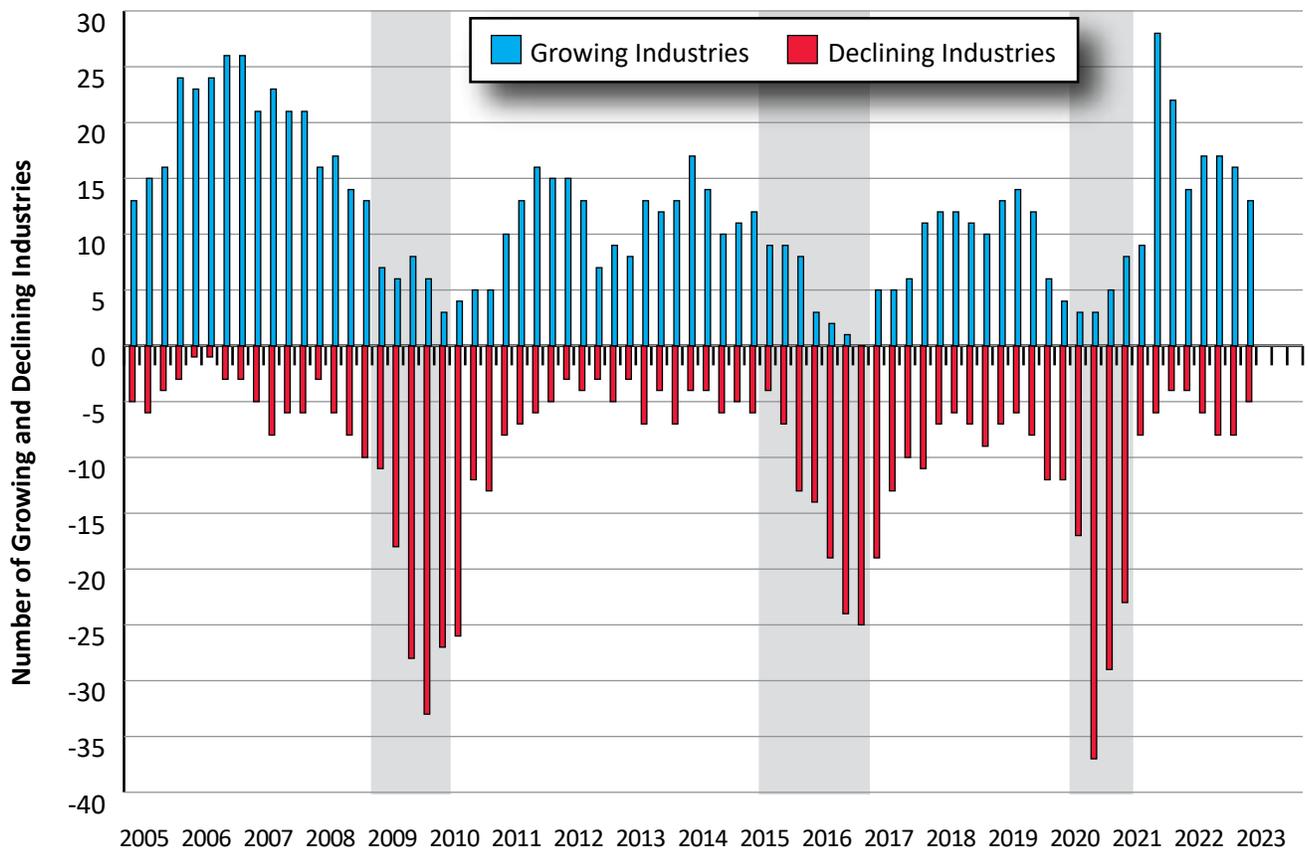
The declining industries table (see Table 2, page 7) reads the same way, except with negative changes, and therefore, declining industries. There were five declining industries in 2023Q1, which made up 6.8% of all industries and 1.8% of the state's total employment. For example, employment in warehousing & storage declined by 213 jobs (-10.2%) over the year in 2022Q4 and by 106 jobs (-5.2%) in 2023Q1, for an average quarterly change of -160, or -7.7%. Other declining industries included national security & international affairs (-94, or -7.5%) and petroleum & coal products manufacturing (-82, or -7.6%).

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 2023Q1, the average weekly wage was \$1,828 for growing industries and \$1,409 for declining industries (see Table 3 and Figure 3, page 9). Overall, the state's average weekly wage for 2023Q1 was \$1,177.

During periods of economic expansion, the number of growing industries is much greater than the number of declining industries (see Figure 1). For example, Wyoming had 26 growing industries 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 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.



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, 7/31/23.

Figure 1: Number of Growing and Declining Industries in Wyoming by Year and Quarter, 2005Q1-2023Q1

Table 1: Growing Industries Report for Wyoming, First Quarter 2023^a

Subsector ^a (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2023Q1	2022Q1	N	%	2022Q4	2021Q4	N	%	Average Change		Average Weekly Wage
Support Activities for Mining (213)	Mining, Including Oil & Gas	6,861	5,973	888	14.9	6,971	6,020	951	15.8	920	15.3	\$1,750
Chemical Manufacturing (325)	Manufac- turing (31- 33)	1,806	1,604	202	12.6	1,785	1,577	208	13.2	205	12.9	\$2,426
Fabricated Metal Product Manufacturing (332)	Manufac- turing (31- 33)	1,865	1,709	156	9.1	1,829	1,659	170	10.2	163	9.7	\$1,298
Machinery Manufacturing (333)	Manufac- turing (31- 33)	725	656	69	10.5	711	655	56	8.5	63	9.5	\$1,259
Electrical Equipment & Appliance Mfg. (335)	Manufac- turing (31- 33)	418	365	53	14.5	401	343	58	16.9	56	15.7	\$1,209
Miscellaneous Manufacturing (339)	Manufac- turing (31- 33)	181	167	14	8.4	192	159	33	20.8	24	14.6	\$797
Merchant Wholesalers, Durable Goods (423)	Wholesale Trade (42)	4,964	4,643	321	6.9	4,939	4,563	376	8.2	349	7.6	\$1,599
Air Transportation (481)	Transpor- tation & Ware- housing (48-49)	365	341	24	7.0	366	340	26	7.6	25	7.3	\$1,173
Transit & Ground Passenger Transportation (485)	Transpor- tation & Ware- housing (48-49)	428	397	31	7.8	414	392	22	5.6	27	6.7	\$660
Support Activities For Transportation (488)	Transpor- tation & Ware- housing (48-49)	1,958	1,680	278	16.5	1,805	1,673	132	7.9	205	12.2	\$1,420

^aIncludes both public & privately owned firms.

^bNorth American Industry Classification System.

^cThe 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, 7/31/23.

(Table continued on page 6)

(Text continued from page 5)

Table 1: Growing Industries Report for Wyoming, First Quarter 2023^a

Subsector ^a (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2023Q1	2022Q1	Over-the-Year Change		2022Q4	2021Q4	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% ^c	
ISPs, Search Portals, & Data Processing (518)	Information (51)	196	163	33	20.2	201	160	41	25.6	37	22.9	\$2,726
Professional & Technical Services (541)	Professional & Technical Services (54)	11,000	10,402	598	5.7	11,087	10,346	741	7.2	670	6.5	\$1,646
Management of Companies & Enterprises (551)	Mgmt. of Companies & Enter- prises (55)	979	903	76	8.4	981	922	59	6.4	68	7.4	\$7,767
Total	Total	31,743	28,999	2,744	9.5	31,678	28,805	2,873	10.0	2,809	9.7	\$1,828

^aIncludes both public & privately owned firms.

^bNorth American Industry Classification System.

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Prepared by L. Yetter, Research & Planning, WY DWS, 7/31/23.

Table 2: Declining Industries Report for Wyoming, First Quarter 2023^a

Subsector ^a (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Declining Industries		
		2023Q1	2022Q1	Over-the-Year Change		2022Q4	2021Q4	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% ^c	
Petroleum & Coal Products Manufacturing (324)	Manufacturing (31-33)	961	1,054	-93	-8.8	1,026	1,097	-71	-6.5	-82	-7.6	\$2,550
Transportation Equipment Manufacturing (336)	Transportation & Warehousing (48-49)	205	237	-32	-13.5	207	225	-18	-8.0	-25	-10.8	\$1,280
Warehousing & Storage (493)	Transportation & Warehousing (48-49)	1,940	2,046	-106	-5.2	1,885	2,098	-213	-10.2	-160	-7.7	\$924
Private Households (814)	Other Services, Except Public Admin. (81)	251	275	-24	-8.7	267	287	-20	-7.0	-22	-7.8	\$791
National Security & International Affairs (928)	Public Admin. (92)	1,148	1,246	-98	-7.9	1,155	1,244	-89	-7.2	-94	-7.5	\$1,433
Total	Total	4,504	4,858	-354	-7.3	4,539	4,949	-410	-8.3	-382	-7.8	\$1,409

^aIncludes both public & privately owned firms.

^bNorth American Industry Classification System.

^cThe 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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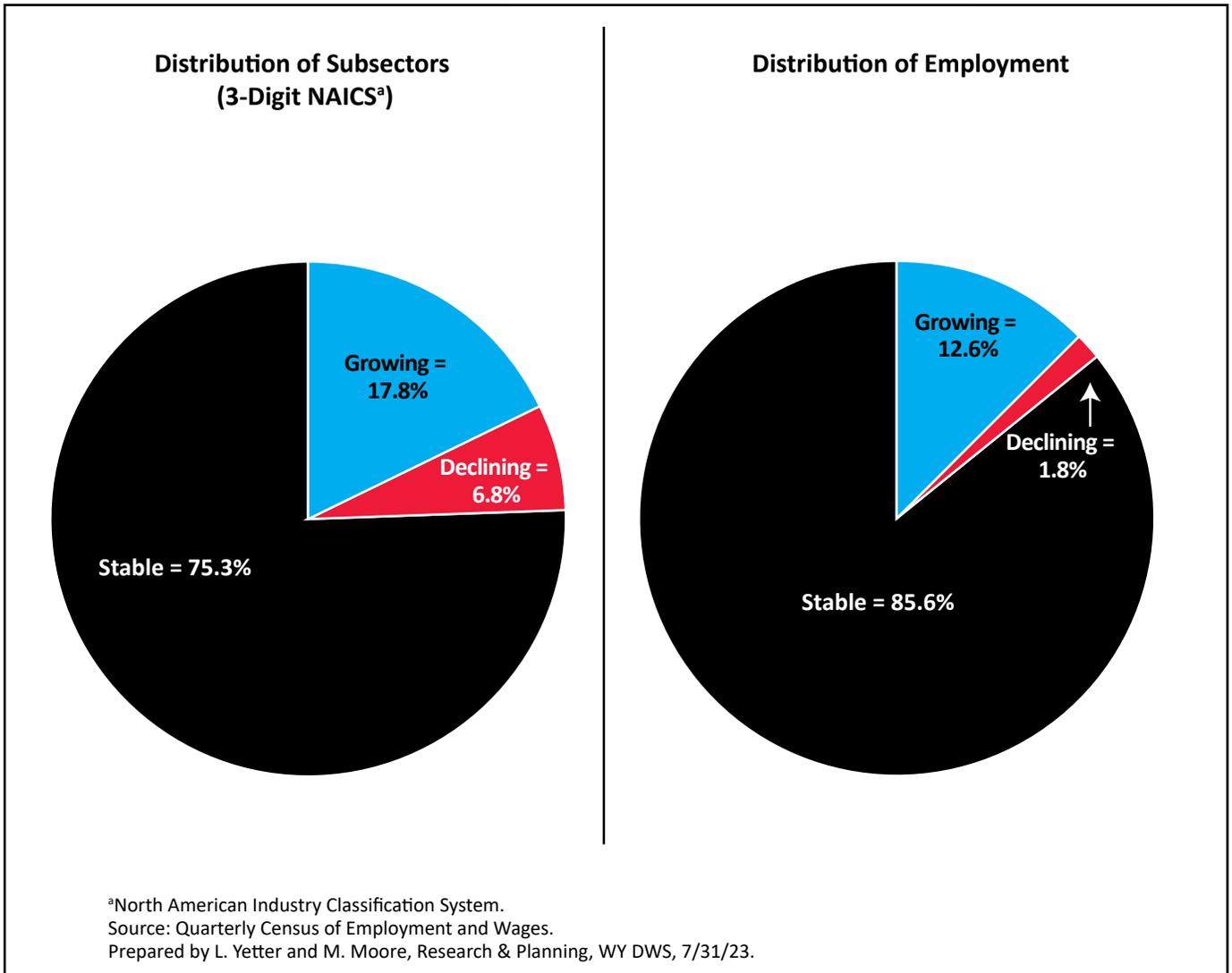


Figure 2: Distribution of Growing and Declining Industries (NAICS 3-Digit Subsector) in Wyoming, 2023Q1

Table 3: Distribution of Sectors and Employment by Growing/Declining Status in Wyoming, 2023Q1

Status	Subsectors (3-Digit NAICS)		Employment		Average Weekly Wage
	N	%	N	%	
Growing	13	17.8	31,746	12.6	\$1,828
Declining	5	6.8	4,505	1.8	\$1,409
Stable	55	75.3	215,065	85.6	\$1,076
Total	73	100.0	251,316	100.0	\$1,177

Source: Quarterly Census of Employment and Wages.
 Prepared by L. Yetter and M. Moore, Research & Planning, WY DWS, 7/31/23.

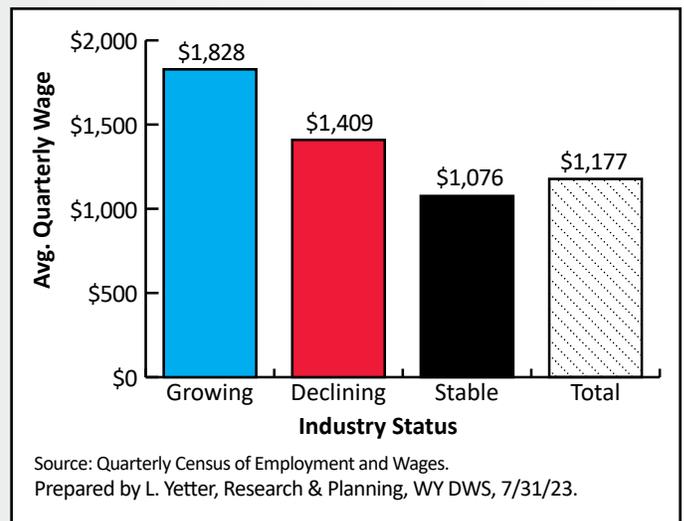


Figure 3: Average Weekly Wage of Growing and Declining Industries in Wyoming, 2023Q1



This publication was produced by the Research & Planning section of the Wyoming Department of Workforce Services.

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