

Wyoming Growing and Declining Industries Report

Second Quarter 2023

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Wyoming Growing and Declining Industries Report, 2023Q2

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 first quarter 2022 to first quarter 2023 (2022Q1 to 2023Q1) and subsequently from second quarter 2022 to second quarter 2023 (2022Q2 to 2023Q2) 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 17 growing industries in 2023Q2, which accounted for 21.0% of all industries and 14.1% 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 944 jobs (15.8%) over the year from 2022Q1 to 2023Q1 and by 671 jobs (10.7%) from 2022Q2 to 2023Q2, for an average quarterly growth of 808 jobs, or 13.2%. Other examples of growing industries included professional & technical services (an average growth of 682 jobs, or 6.4%), support activities for transportation (370, or 22.7%), and merchant wholesalers, durable goods (324 jobs, or 6.9%).

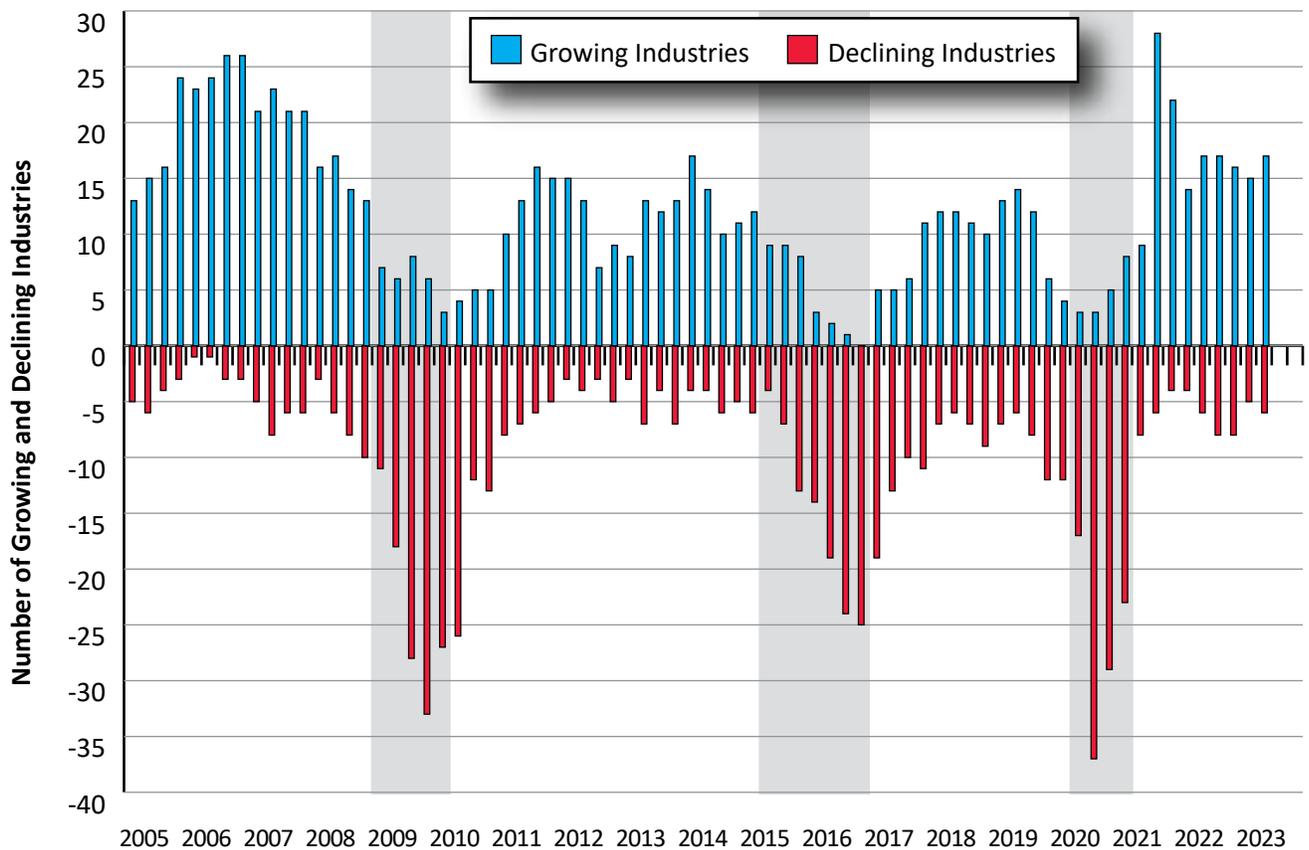
The declining industries table (see Table 2, page 7) reads the same way, except with negative changes, and therefore, declining industries. There were six declining industries in 2023Q2, which made up 7.4% of all industries and 2.0% of the state's total employment. For example, employment in warehousing & storage declined by 105 jobs (-5.1%) over the year in 2023Q1 and by 144 jobs (-7.3%) in 2023Q2, for an average quarterly change of -125, or -6.2%. Other declining industries petroleum & coal products manufacturing (-108, or -10.1%), and furniture, home furnishings, electronics, & appliance retailers (-89, or -6.3%).

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 2023Q2, the average weekly wage was \$1,593 for growing industries and \$1,210 for declining industries (see Table 3 and Figure 3, page 9). Overall, the state's average weekly wage for 2023Q2 was \$1,009.

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, 11/1/23.

Figure 1: Number of Growing and Declining Industries in Wyoming by Year and Quarter, 2005Q1-2023Q2

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

Subsector ^a (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2023Q2	2022Q2	N	%	2023Q1	2022Q1	N	%	Average Change		Average Weekly Wage
Oil & Gas Extraction (211)	Mining (21)	2,309	2,193	116	5.3	2,303	2,178	125	5.7	121	5.5	\$2,495
Support Activities for Mining (213)	Mining (21)	6,951	6,280	671	10.7	6,917	5,973	944	15.8	808	13.2	\$1,696
Wood Product Manufacturing (321)	Manufacturing (31-33)	498	451	47	10.4	507	474	33	7.0	40	8.7	\$950
Chemical Manufacturing (325)	Manufacturing (31-33)	1,832	1,703	129	7.6	1,806	1,604	202	12.6	166	10.1	\$2,124
Plastics & Rubber Products Manufacturing (326)	Manufacturing (31-33)	432	384	48	12.5	447	395	52	13.2	50	12.8	\$936
Fabricated Metal Product Manufacturing (332)	Manufacturing (31-33)	1,884	1,767	117	6.6	1,865	1,709	156	9.1	137	7.9	\$1,187
Machinery Manufacturing (333)	Manufacturing (31-33)	723	668	55	8.2	724	656	68	10.4	62	9.3	\$1,160
Electrical Equipment & Appliance Mfg. (335)	Manufacturing (31-33)	432	381	51	13.4	419	365	54	14.8	53	14.1	\$1,356
Merchant Wholesalers, Durable Goods (423)	Wholesale Trade (42)	5,078	4,762	316	6.6	4,974	4,643	331	7.1	324	6.9	\$1,489
Transit & Ground Passenger Transportation (485)	Transportation & Warehousing (48-49)	437	389	48	12.3	425	397	28	7.1	38	9.7	\$649

^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, 11/1/23.

(Table continued on page 6)

(Text continued from page 5)

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

Subsector ^a (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2023Q2	2022Q2	Over-the-Year Change		2023Q1	2022Q1	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% ^c	
Support Activities for Transportation (488)	Transportation & Warehousing (48-49)	2,051	1,596	455	28.5	1,964	1,680	284	16.9	370	22.7	\$1,327
Isps, Search Portals, & Data Processing (518)	Information (51)	193	171	22	12.9	197	163	34	20.9	28	16.9	\$3,223
Other Information Services (519)	Information (51)	572	538	34	6.3	568	525	43	8.2	39	7.3	\$780
Rental & Leasing Services (532)	Real Estate & Rental & Leasing (53)	1,600	1,519	81	5.3	1,585	1,499	86	5.7	84	5.5	\$1,184
Professional & Technical Services (541)	Professional & Technical Services (54)	11,455	10,769	686	6.4	11,079	10,402	677	6.5	682	6.4	\$1,535
Management of Companies & Enterprises (551)	Mgmt. of Companies & Enterprises (55)	998	931	67	7.2	986	903	83	9.2	75	8.2	\$4,135
Membership Associations & Organizations (813)	Other Services, Except Public Admin. (81)	2,004	1,866	138	7.4	1,830	1,717	113	6.6	126	7.0	\$797
Total	Total	39,442	36,365	3,077	8.5	38,591	35,277	3,314	9.4	3,196	8.9	\$1,593

^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, 11/1/23.

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

Subsector ^a (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Declining Industries		
		2023Q2	2022Q2	Over-the-Year Change		2023Q1	2022Q1	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% ^c	
Petroleum & Coal Products Manufacturing (324)	Manufacturing (31-33)	951	1,073	-122	-11.4	961	1,054	-93	-8.8	-108	-10.1	\$2,224
Transportation Equipment Manufacturing (336)	Manufacturing (31-33)	205	238	-33	-13.9	205	237	-32	-13.5	-33	-13.7	\$1,052
Furniture & Related Product Manufacturing (337)	Manufacturing (31-33)	174	190	-16	-8.4	181	191	-10	-5.2	-13	-6.8	\$649
Furniture, Home Furnishings, Electronics, & Appliance Retailers (449)	Retail Trade (44-45)	1,295	1,380	-85	-6.2	1,337	1,429	-92	-6.4	-89	-6.3	\$856
Warehousing & Storage (493)	Transportation & Warehousing (48-49)	1,833	1,977	-144	-7.3	1,941	2,046	-105	-5.1	-125	-6.2	\$858
National Security & International Affairs (928)	Public Admin. (92)	1,159	1,223	-64	-5.2	1,148	1,246	-98	-7.9	-81	-6.5	\$1,444
Total	Total	5,616	6,079	-463	-7.6	5,771	6,202	-431	-6.9	-447	-7.3	\$1,210

^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.

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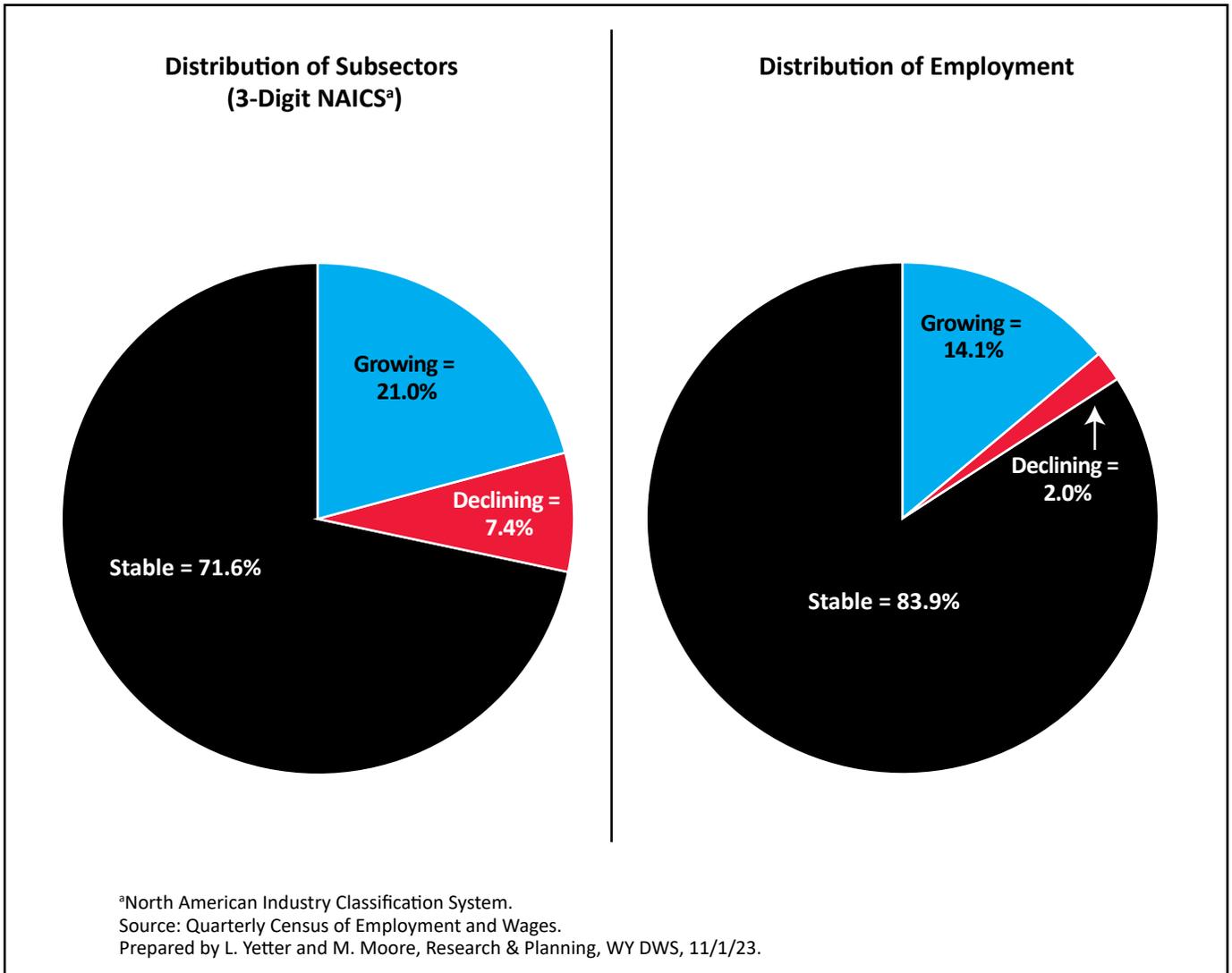


Figure 2: Distribution of Growing and Declining Industries (NAICS 3-Digit Subsector) in Wyoming, 2023Q2

Table 3: Distribution of Sectors and Employment by Growing/Declining Status in Wyoming, 2023Q2

Status	Subsectors (3-Digit NAICS)		Employment		Average Weekly Wage
	N	%	N	%	
Growing	17	21.0	39,449	14.1	\$1,593
Declining	6	7.4	5,617	2.0	\$1,210
Stable	58	71.6	234,444	83.9	\$1,009
Total	81	100.0	307,704	100.0	\$1,096

Source: Quarterly Census of Employment and Wages.
 Prepared by L. Yetter and M. Moore, Research & Planning, WY DWS, 11/1/23.

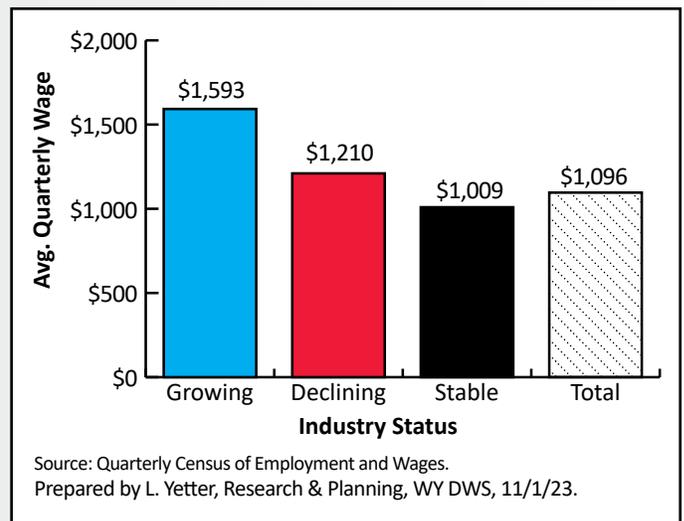


Figure 3: Average Weekly Wage of Growing and Declining Industries in Wyoming, 2023Q2



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