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TRENDS

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New Business Formation Increases in Wyoming in 2010 and 2011

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New business formation in Wyoming began to recover in 2010 and 2011 after declining in 2008 and 2009 during the state's economic downturn. However, the number of new firms and the growth rate were smaller than during the recovery period following the prior economic downturn in 2001. The number of new firms in construction has declined for four years. In 2011, the number of new firms in this industry reached its lowest level of the past 13 years. The construction industry's extended contraction has never been seen before.

New business formation and the rate of business formation are important indices of economic growth. They represent new sources of jobs, wages, and tax revenues for the state and local communities. The Research & Planning (R&P) section of the Wyoming Department of Workforce Services has been conducting the new business formation research every two years since 1995.

During the time that followed the national Great Recession of 2007 to 2009, the recovery of the nation's economy has been the weakest since World War II (Wiseman, 2012). The research presented in this article will provide insight on Wyoming's recovery during this same period by examining new businesses that opened and the job opportunities they provided in Wyoming in 2010 and 2011, as the nation began to recover from the Great Recession. This article also explores the industries and locations in which new firms chose to do business, since these factors may indicate the direction of economic expansion. Finally, business survival is discussed.

For purposes of this research, a new business is defined as one that did not

(Text continued on page 3)

HIGHLIGHTS

- **During the 2010-11 school year, primary, secondary, and special education teachers in Wyoming were paid a higher annual wage on average than these teachers in all surrounding states. …** ***page 15***
- **In September 2012, the total number of continued Unemployment Insurance weeks claimed increased from year-ago levels for the first time since March 2010. …** ***page 23***

http://doe.state.wy.us/LMI

Unemployment Rate by Wyoming County, September 2012 (Not Seasonally Adjusted)

IN THIS ISSUE

Wyoming Labor Force Trends

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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.

New Business Formation History

Previous research (Wen, 2010) used quarterly historical data to examine the relationship between Wyoming's new business formation and the business cycle (National Bureau of Economic Research, n.d.). This research only focuses on annual data to examine the recovery on new business formation. New business formation in Wyoming declined in 2008 and then reached its lowest point in 2009 with only 1,832 new firms, or 520 fewer (-22.1%) than the peak year of 2007 (see Figure 1).

After two years of decline in 2008 and 2009, the number of new firms in Wyoming increased in 2010 and 2011. However, new business formation recovered at a much slower rate than in 2004 and 2005, Wyoming's previous recovery years. The average annual growth rate for new firms during 2004 and 2005 was 7.2%, compared to only 4.2% in 2010

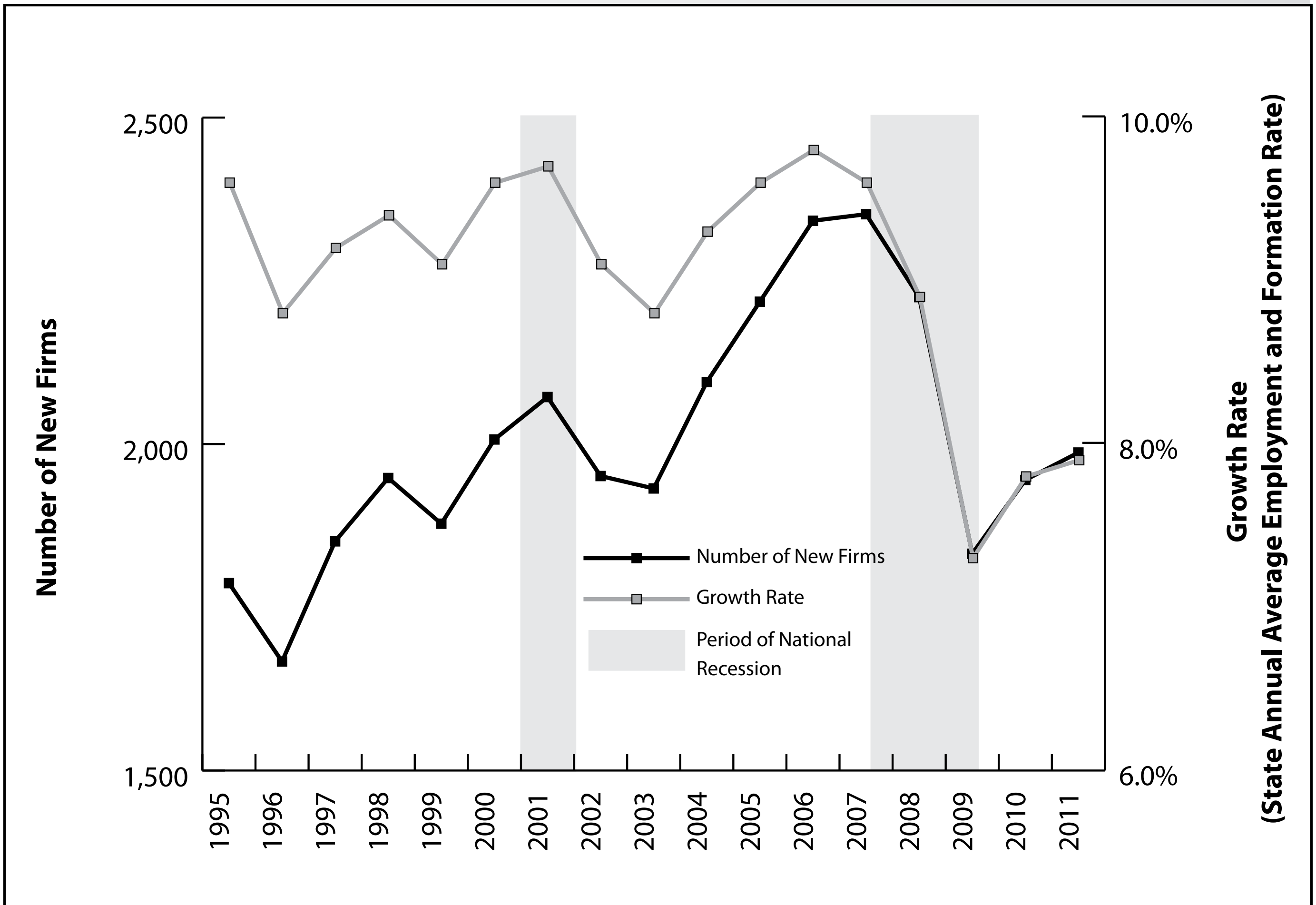

Figure 1: Wyoming New Business Formation and Annual Average Employment Growth Rates, 1995 to 2011

and 2011 after the most recent recession. The number of new businesses in 2010 and 2011 (3,932) was also significantly less than in 2004 and 2005 (4,313).

A formation rate is calculated by dividing the number of new firms by the number of total firms. During the 12 years before 2009, Wyoming's formation rate remained relatively stable, ranging from 8.8% to 9.8%. In 2009, the formation rate dropped to a record low of 7.3% before increasing to 7.8% in 2010 and 7.9% in 2011. While the formation rate increased during this period, it was still lower than the formation rate during pre-recession years. These low rates may reflect the impact that the recent national recession had on new business formation. The financial crises may have largely limited the ability to get loans to start a business (Alden, 2011), while the uncertainty of the national economy may also have affected business owners' confidence on expansion.

Demographic Analysis of New Business Formation

Wyoming added 1,945 new firms in 2010, a 6.2% increase over the previous year (see Figure 2). These new businesses contributed a total of 7,801 initial jobs and

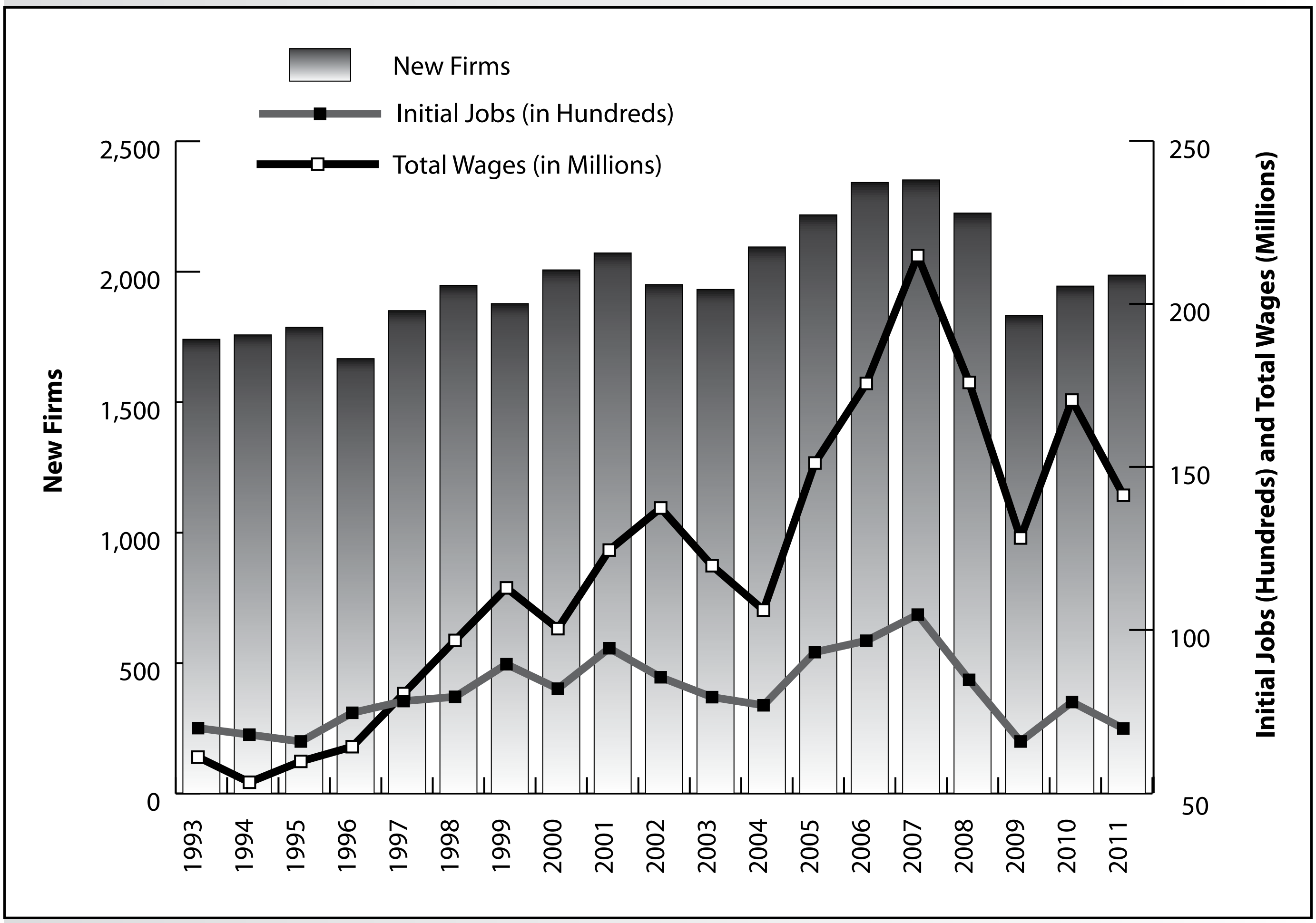

Figure 2: **Total Number of New Businesses, Employment, and Wages in Wyoming, 1993 to 2011**

$170.6 million in wages, which accounted for 2.9% of state average employment and 1.5% of total wages. In 2011, the total number of new firms increased slightly (2.2%) to 1,987 firms, but the number of initial jobs (6,991) and total wages ($141.4 million) associated with these new businesses decreased compared to 2010. These significant decreases in jobs and wages could be due to the proportion of smaller sized and lower paying firms. The average firm size in 2011 was 3.5 jobs, down from 4.0 jobs per firm in 2010 and the lowest since 1993 (the first year for which data are available). The average firm size peaked in 1999, with 4.8 jobs per new firm.

The southwest region of Wyoming has been the fastest growing region in the state since 2000 (see Figure 3). In 2011, the southwest region added 511 new firms (25.7% of the state total; see Table 1, page 6). The southeast was second with 476 firms (24.0%), followed by the central region with 345 firms (17.4%). The northeast region expanded by 304 firms (15.3%), the first time this region lagged behind central region in the past six years. The northwest was the last, gaining 258

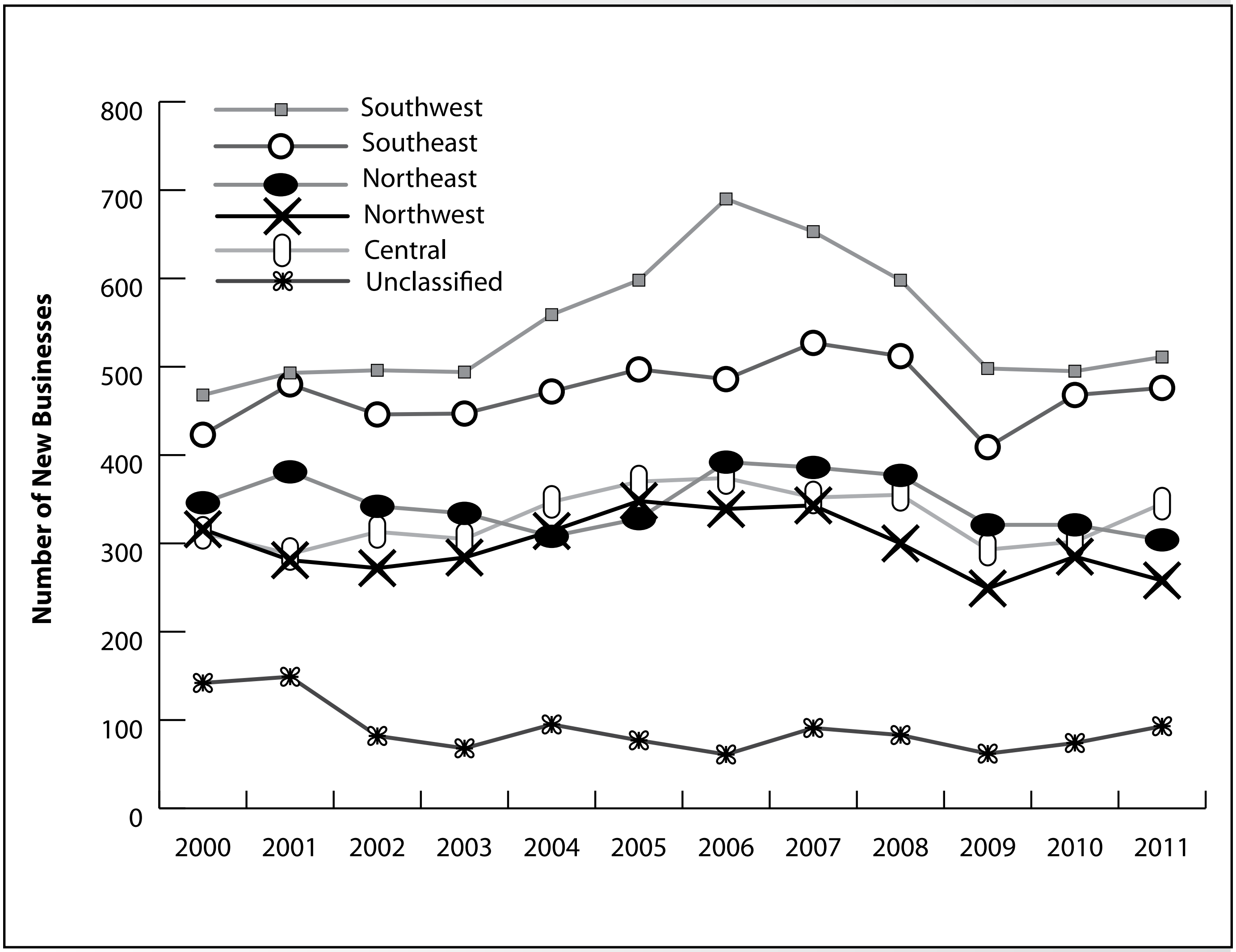

Figure 3: New Business Formation in Wyoming by Region, 2000 to 2011

new firms (13.0%). During the past two years, all regions recovered slowly from their record low 2009 levels, except the northeast, which continued a declining trend that began in 2007.

Historical data suggest that even though the southwest has been the fastest growing region in the state, the southwest has shown no significant signs of recovery. This region experienced the largest decline from its peak year of 2006 (690 new firms) to 2009 (498 new firms; -27.8%). The number of new firms remained flat from 2010 to 2011.

At the county level (see Table 1), Laramie County added the largest share of new

Table 1: **Total Number of New Firms, Associated Initial Jobs[a], and Wages by Region and County in Wyoming, 2010 to 2011**

Region and County	2010 New Firms N	2010 New Firms %	2010 Initial Jobs N	2010 Initial Jobs %	2010 Total Wages N	2010 Total Wages %	2011 New Firms N	2011 New Firms %	2011 Initial Jobs N	2011 Initial Jobs %	2011 Total Wages N	2011 Total Wages %
Northwest	**285**	**14.7%**	**873**	**11.2%**	**$15,553,010**	**9.1%**	**258**	**13.0%**	**809**	**11.6%**	**$14,460,432**	**10.2%**
Big Horn	28	1.4%	75	1.0%	$1,087,524	0.6%	22	1.1%	74	1.1%	$1,405,526	1.0%
Fremont	109	5.6%	385	4.9%	$7,761,922	4.5%	105	5.3%	404	5.8%	$8,214,670	5.8%
Hot Springs	15	0.8%	39	0.5%	$309,266	0.2%	16	0.8%	51	0.7%	$534,196	0.4%
Park	102	5.2%	301	3.9%	$5,423,437	3.2%	95	4.8%	214	3.1%	$3,739,435	2.6%
Washakie	31	1.6%	73	0.9%	$970,861	0.6%	20	1.0%	66	0.9%	$566,605	0.4%
Northeast	**321**	**16.5%**	**1,525**	**19.5%**	**$46,220,847**	**27.1%**	**304**	**15.3%**	**997**	**14.3%**	**$23,734,290**	**16.8%**
Campbell	152	7.8%	885	11.3%	$37,313,986	21.9%	123	6.2%	596	8.5%	$16,271,352	11.5%
Crook	14	0.7%	37	0.5%	$605,501	0.4%	22	1.1%	46	0.7%	$732,232	0.5%
Johnson	31	1.6%	103	1.3%	$1,123,440	0.7%	40	2.0%	80	1.1%	$1,120,807	0.8%
Sheridan	107	5.5%	451	5.8%	$6,637,668	3.9%	111	5.6%	264	3.8%	$5,344,153	3.8%
Weston	17	0.9%	49	0.6%	$540,252	0.3%	8	0.4%	11	0.2%	$265,746	0.2%
Southwest	**495**	**25.4%**	**1,788**	**22.9%**	**$36,763,916**	**21.5%**	**511**	**25.7%**	**1,636**	**23.4%**	**$34,315,892**	**24.3%**
Lincoln	64	3.3%	190	2.4%	$3,176,579	1.9%	80	4.0%	225	3.2%	$3,000,258	2.1%
Sublette	49	2.5%	208	2.7%	$2,962,779	1.7%	51	2.6%	193	2.8%	$3,788,857	2.7%
Sweetwater	121	6.2%	574	7.4%	$10,483,518	6.1%	129	6.5%	421	6.0%	$7,971,725	5.6%
Teton	206	10.6%	562	7.2%	$16,765,722	9.8%	184	9.3%	447	6.4%	$14,221,050	10.1%
Uinta	55	2.8%	254	3.3%	$3,375,318	2.0%	67	3.4%	350	5.0%	$5,334,002	3.8%
Southeast	**468**	**24.1%**	**1,690**	**21.7%**	**$35,090,523**	**20.6%**	**476**	**24.0%**	**1,388**	**19.9%**	**$24,860,381**	**17.6%**
Albany	68	3.5%	391	5.0%	$3,594,306	2.1%	87	4.4%	259	3.7%	$4,028,050	2.8%
Goshen	32	1.6%	85	1.1%	$1,002,600	0.6%	38	1.9%	162	2.3%	$1,938,842	1.4%
Laramie	328	16.9%	1,114	14.3%	$29,364,128	17.2%	314	15.8%	886	12.7%	$18,003,491	12.7%
Niobrara	6	0.3%	11	0.1%	$221,721	0.1%	14	0.7%	33	0.5%	$342,621	0.2%
Platte	34	1.7%	89	1.1%	$907,768	0.5%	23	1.2%	48	0.7%	$547,377	0.4%
Central	**302**	**15.5%**	**1,408**	**18.0%**	**$27,159,094**	**15.9%**	**345**	**17.4%**	**1,562**	**22.3%**	**$32,046,559**	**22.7%**
Carbon	54	2.8%	430	5.5%	$7,223,016	4.2%	39	2.0%	148	2.1%	$2,609,843	1.8%
Converse	39	2.0%	249	3.2%	$3,645,386	2.1%	55	2.8%	253	3.6%	$4,086,397	2.9%
Natrona	209	10.7%	729	9.3%	$16,290,692	9.5%	251	12.6%	1,161	16.6%	$25,350,319	17.9%
Others[b]	**74**	**3.8%**	**517**	**6.6%**	**$9,811,125**	**5.8%**	**93**	**4.7%**	**599**	**8.6%**	**$11,948,928**	**8.5%**
Statewide	**1,945**	**100.0%**	**7,801**	**100.0%**	**$170,598,515**	**100.0%**	**1,987**	**100.0%**	**6,991**	**100.0%**	**$141,366,482**	**100.0%**

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

[b] Others include all firms missing county information, having more than one county location (multi-county firms), having a foreign location, and out of state firms.

firms (314, or 15.8%) in 2011 and Natrona County added the second largest (251, or 12.6%). However, the new firms in Natrona County contributed the largest portion of related jobs (1,161, or 16.6%) and wages ($25.4 million, or 17.9%). Laramie County gained 886 jobs (12.7%) and $18.0 million (12.7%) in wages, both ranked second among all counties. Teton County was third in terms of new business formation with 184 new firms (9.3%) added in 2011, but its associated jobs (447, or 6.4%) and wages ($14.2 million, or 10.1%) were behind Campbell County, which gained 596 jobs (8.5%) and $16.3 million (11.5%) in wages, with only 123 (6.2%) new firms.

Business Formation by Industry

Construction has led all industries in new business formation for years (see Figure 4). In 2011, construction again contributed the largest share of new business (310 new firms, or 15.6% of the state total), associated jobs (1,480 jobs, or 21.2%; see Table 2, page 8), and wages ($25.9 million, or 18.3%). However, construction was the only industry that experienced a decline for four consecutive years in terms of new business formation.

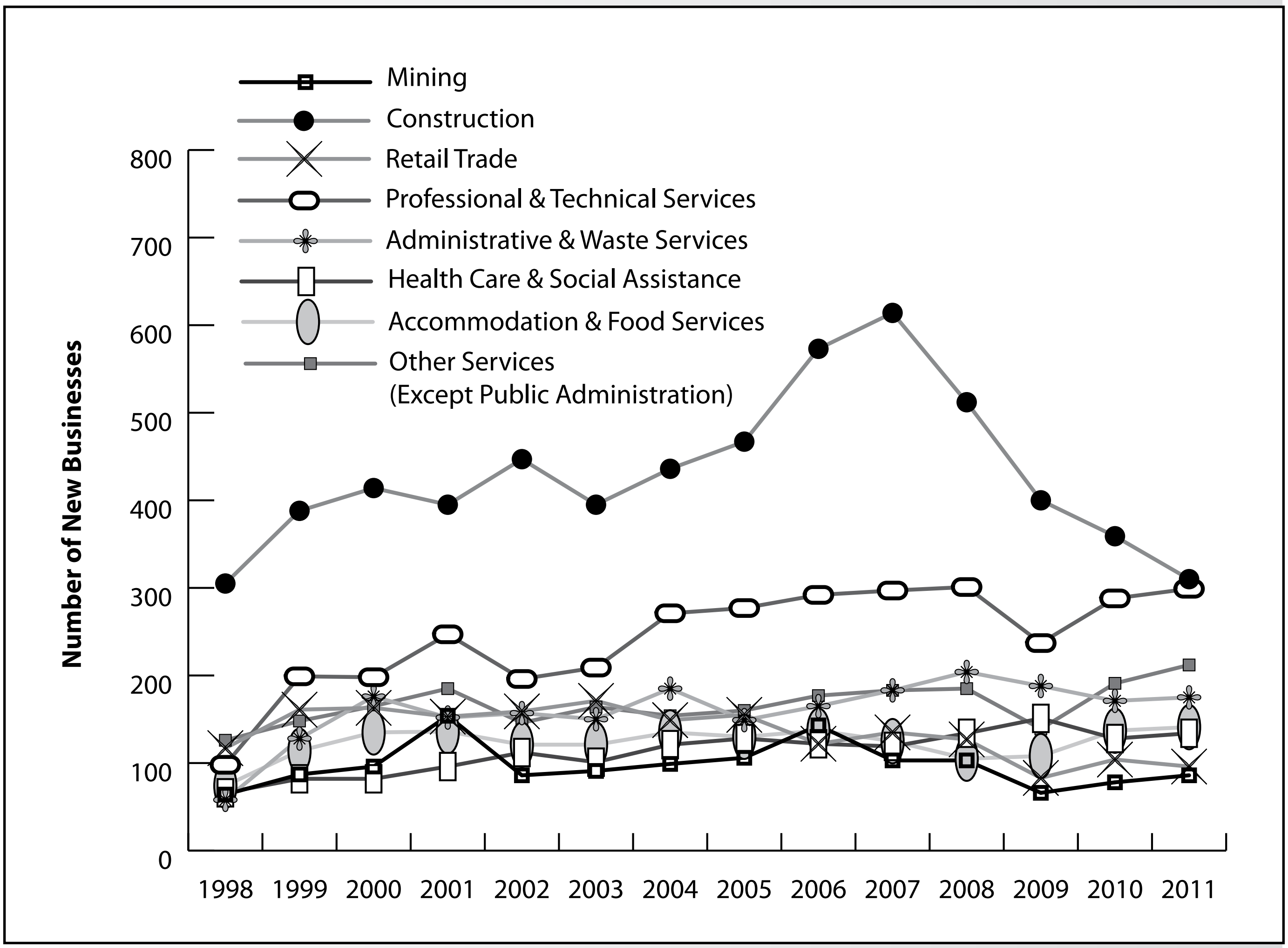

Figure 4: **Number of New Firms by Selected Industries in Wyoming, 1998 to 2011**

The number of new construction firms in 2011 (310) was the lowest in more than a decade and was only near half of its pre-recession peak year's level (614 new firms in 2007). This long and steep contraction has never been seen before. The most recent housing and finance crises may have limited the recovery and expansion of this industry.

Professional & technical services added the second largest number of new firms with 299 (15.0%) in 2011, almost back to its peak level (301 new firms in 2008). Other services ranked third, with 212 new firms (10.7%) in 2011, which was the record high in its history.

Accommodation & food services contributed the second largest number of jobs (1,370, or 19.6%), followed by health care & social assistance (647 jobs, or 9.3%). Professional & technical services and mining were the second and third largest wage contributors with $20.0 million (14.2%) and $19.8 million (14.0%), respectively.

In the past two years, the new business formation in mining experienced a slow but steady recovery from its record low of 66 in 2009. The number of new firms in mining increased 18.2% to 78 in 2010 and 10.3% to 86 in 2011. These new firms added 330 associated jobs in 2010 and 512 associated jobs in 2011.

Table 2: **Total Number of New Firms, Associated Initial Jobs, and Wages by Industry in Wyoming, 2010 to 2011**

	2010						2011					
	New Firms		Initial Jobs		Total Wages		New Firms		Initial Jobs		Total Wages	
Industry	N	%	N	%	N	%	N	%	N	%	N	%
Agriculture	30	1.5%	108	1.4%	$1,480,093	0.9%	41	2.1%	118	1.7%	$2,399,597	1.7%
Mining	78	4.0%	330	4.2%	$11,870,005	7.0%	86	4.3%	512	7.3%	$19,750,164	14.0%
Utilities	4	0.2%	5	0.1%	$319,059	0.2%	3	0.2%	8	0.1%	$97,027	0.1%
Construction	359	18.5%	1,952	25.0%	$52,733,663	30.9%	310	15.6%	1,480	21.2%	$25,915,575	18.3%
Manufacturing	30	1.5%	111	1.4%	$1,489,763	0.9%	40	2.0%	101	1.4%	$1,962,663	1.4%
Wholesale Trade	85	4.4%	201	2.6%	$17,465,163	10.2%	90	4.5%	149	2.1%	$4,132,687	2.9%
Retail Trade	104	5.3%	319	4.1%	$2,374,876	1.4%	96	4.8%	339	4.8%	$3,659,525	2.6%
Transportation & Warehousing	81	4.2%	210	2.7%	$4,182,423	2.5%	120	6.0%	286	4.1%	$7,976,960	5.6%
Information	21	1.1%	91	1.2%	$2,469,069	1.4%	27	1.4%	33	0.5%	$1,028,848	0.7%
Finance & Insurance	93	4.8%	84	1.1%	$2,754,161	1.6%	79	4.0%	76	1.1%	$4,767,967	3.4%
Real Estate & Rental & Leasing	82	4.2%	153	2.0%	$3,598,472	2.1%	64	3.2%	104	1.5%	$6,459,666	4.6%
Professional & Technical Services	288	14.8%	487	6.2%	$15,468,164	9.1%	299	15.0%	520	7.4%	$20,029,883	14.2%
Mgmt.of Companies & Enterprises	7	0.4%	15	0.2%	$3,618,655	2.1%	6	0.3%	26	0.4%	$2,067,689	1.5%
Administrative & Waste Services	171	8.8%	593	7.6%	$7,627,966	4.5%	175	8.8%	639	9.1%	$13,784,372	9.8%
Educational Services	33	1.7%	66	0.8%	$636,809	0.4%	29	1.5%	56	0.8%	$803,150	0.6%
Health Care & Social Assistance	128	6.6%	805	10.3%	$23,986,659	14.1%	134	6.7%	647	9.3%	$13,229,930	9.4%
Arts, Entertainment, & Recreation	20	1.0%	175	2.2%	$1,096,021	0.6%	30	1.5%	137	2.0%	$820,157	0.6%
Accommodation & Food Services	137	7.0%	1,678	21.5%	$12,062,654	7.1%	141	7.1%	1,370	19.6%	$7,107,042	5.0%
Other Services	191	9.8%	385	4.9%	$3,959,600	2.3%	212	10.7%	382	5.5%	$5,139,818	3.6%
Government	3	0.2%	33	0.4%	$1,405,240	0.8%	5	0.3%	8	0.1%	$233,762	0.2%
Total	**1,945**	**100.0%**	**7,801**	**100.0%**	**$170,598,515**	**100.0%**	**1,987**	**100.0%**	**6,991**	**100.0%**	**$141,366,482**	**100.0%**

Nearly half of the 3,932 new firms in 2010 and 2011 were established in the southwest (25.6%) and southeast (24.0%) regions of the state (see Table 3). However, the industry distribution around the state was quite different. More than a quarter (26.8%) of new mining firms chose to locate in the central region, while only 9.8% of all mining firms opened in the northwest. On the other hand, 23.9% of new agriculture firms chose the northwest, while only 5.6% were located in the central region. As the fastest growing region in Wyoming, the southwest also gained the largest share of new firms from a wide range of industries, including arts, entertainment, & recreation (46.0%), finance & insurance (41.3%), and retail trade (33.0%). Several factors influence the uneven distribution of industries, such as natural resources, transportation conditions, geographic location, population, and special construction projects, such as pipelines, wind turbines, and highways.

An industry's formation rate shows what percentage of firms in that industry are the result of new growth. The formation rates for some industries fluctuated from year to year; for example, the formation rate for mining was 19.2% in 2001 and 5.8% in 2009 (see Table 4, page 10). Most industries, however, had relatively stable formation rates from 2000 to 2011. In 2011, five industries had formation rates higher than 10.0%: educational services (13.9%), administrative & waste services (12.3%), transportation & warehousing (11.8%), other services (11.8%), and professional & technical services (11.6%).

Table 3: **Wyoming New Firms by Industry and Region, 2010 and 2011**

	Region Shares of Industry Total (Row Percent)						Statewide Total	
Industry	Northwest	Northeast	Southwest	Southeast	Central	Other*	N	%
Agriculture	23.9%	28.2%	16.9%	25.4%	5.6%	0.0%	71	1.8%
Mining	9.8%	22.6%	21.3%	11.6%	26.8%	7.9%	164	4.2%
Utilities	N/A	N/A	N/A	N/A	N/A	N/A	7	0.2%
Construction	13.3%	19.4%	21.1%	25.4%	16.1%	4.6%	669	17.0%
Manufacturing	18.6%	24.3%	24.3%	17.1%	12.9%	2.9%	70	1.8%
Wholesale Trade	13.1%	17.7%	20.6%	19.4%	22.3%	6.9%	175	4.5%
Retail Trade	11.0%	18.5%	33.0%	22.0%	13.5%	2.0%	200	5.1%
Transportation & Warehousing	15.9%	12.9%	27.9%	19.4%	20.4%	3.5%	201	5.1%
Information	14.6%	4.2%	29.2%	22.9%	10.4%	18.8%	48	1.2%
Finance & Insurance	8.1%	3.5%	41.3%	27.3%	10.5%	9.3%	172	4.4%
Real Estate & Rental & Leasing	9.6%	16.4%	28.8%	25.3%	19.9%	0.0%	146	3.7%
Professional & Technical Services	14.1%	10.2%	23.5%	29.8%	17.4%	4.9%	587	14.9%
Mgmt.of Companies & Enterprises	7.7%	38.5%	23.1%	23.1%	7.7%	0.0%	13	0.3%
Administrative & Waste Services	9.2%	14.5%	23.1%	30.1%	15.0%	8.1%	346	8.8%
Educational Services	12.9%	12.9%	22.6%	32.3%	12.9%	6.5%	62	1.6%
Health Care & Social Assistance	19.1%	17.2%	20.2%	25.2%	17.2%	1.1%	262	6.7%
Arts, Entertainment, & Recreation	12.0%	10.0%	46.0%	12.0%	18.0%	2.0%	50	1.3%
Accommodation & Food Services	21.2%	13.3%	29.1%	18.3%	16.9%	1.1%	278	7.1%
Other Services	13.9%	19.9%	30.3%	20.8%	14.4%	0.7%	403	10.2%
Government	N/A	N/A	N/A	N/A	N/A	N/A	8	0.2%
Total	**13.8%**	**15.9%**	**25.6%**	**24.0%**	**16.5%**	**4.2%**	**3,932**	**100.0%**

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

N/A = not available due to confidentiality requirement.

New Business Survival Rates

The previous sections of this article analyzed the number of new firms that opened for business in 2010 and 2011, along with their geographic and industry distributions. This section examines the survival of these new businesses. Due to limited information on business transactions such as selling, merging and dividing, firm survival is only considered relative to the original owners.

If a firm is still reporting its employment and wage information to the Wyoming Department of Workforce Services' Unemployment Insurance (UI) Tax Division one year after opening, it is considered to have survived one year. The one-year survival rate is calculated by dividing the number of one-year survivals by the total number of firms established during that year. The same method is used to define survivals and 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, this analysis used all records since fourth quarter 1992 that meet the specific requirement for each survival rate.

Several factors 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. Information about the prospects of businesses surviving in a given industry and location would help individuals who are planning to open a business. This information may also help the Wyoming Business Council and other public and private funding sources for new ventures to develop practical strategies to ensure greater return on investment when establishing a new firm.

Research shows that survival rates decrease as the number of years a firm is

Table 4: **New Business Formation Rates in the Private Sector by Industry in Wyoming, 2000 to 2011**

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Agriculture	8.8%	10.7%	8.0%	8.0%	7.7%	7.6%	8.6%	7.0%	7.2%	8.4%	6.7%	8.9%
Mining	13.4%	19.2%	10.2%	10.4%	10.9%	11.0%	13.6%	9.3%	9.0%	5.8%	6.9%	7.6%
Utilities	4.3%	2.2%	3.2%	8.2%	1.0%	3.1%	3.0%	4.0%	3.8%	1.7%	3.3%	2.5%
Construction	13.6%	12.7%	14.0%	12.2%	13.2%	13.5%	15.7%	16.0%	12.8%	10.2%	9.5%	8.6%
Manufacturing	9.8%	9.2%	7.0%	8.5%	5.1%	7.7%	8.6%	8.5%	5.0%	5.7%	5.0%	6.6%
Wholesale Trade	10.6%	11.5%	7.7%	8.6%	9.2%	10.4%	9.0%	8.6%	7.1%	5.5%	6.7%	7.0%
Retail Trade	6.0%	5.7%	6.0%	6.4%	5.6%	5.8%	4.5%	5.1%	4.8%	3.2%	4.1%	3.8%
Transportation & Warehousing	13.7%	11.4%	13.9%	10.8%	12.0%	14.5%	14.1%	12.1%	13.6%	8.4%	8.2%	11.8%
Information	9.8%	9.5%	7.2%	5.4%	7.6%	6.9%	7.8%	5.8%	6.7%	6.3%	5.8%	7.5%
Finance & Insurance	8.6%	6.3%	7.2%	7.3%	6.2%	8.1%	7.3%	8.0%	7.0%	6.5%	8.3%	7.0%
Real Estate & Rental & Leasing	9.7%	8.4%	9.1%	8.8%	10.0%	11.3%	8.6%	9.1%	8.6%	5.5%	7.8%	6.1%
Professional & Technical Services	11.6%	13.6%	10.8%	11.4%	14.1%	13.6%	13.4%	12.9%	12.6%	9.7%	11.5%	11.6%
Mgmt.of Companies & Enterprises	14.3%	9.9%	12.5%	17.9%	16.7%	11.9%	11.6%	6.0%	7.1%	8.0%	5.3%	4.6%
Administrative & Waste Services	17.7%	14.4%	14.4%	13.4%	15.9%	12.5%	13.4%	14.4%	15.3%	13.8%	12.3%	12.3%
Educational Services	15.3%	13.2%	23.3%	20.0%	14.6%	14.4%	15.1%	17.6%	9.8%	15.1%	17.1%	13.9%
Health Care & Social Assistance	6.2%	7.3%	8.3%	7.2%	8.1%	8.2%	7.7%	7.3%	7.9%	8.6%	7.0%	7.2%
Arts, Entertainment, & Recreation	8.0%	9.2%	7.5%	6.9%	10.6%	9.1%	4.5%	6.4%	7.5%	6.0%	5.1%	7.6%
Accommodation & Food Services	7.9%	8.0%	7.0%	7.0%	7.7%	7.2%	7.6%	7.0%	5.8%	5.9%	7.4%	7.5%
Other Services	10.3%	11.2%	8.9%	10.1%	9.4%	9.7%	10.6%	11.0%	10.9%	8.2%	11.1%	11.8%
Total	**10.3%**	**10.4%**	**9.7%**	**9.4%**	**10.0%**	**10.2%**	**10.4%**	**10.2%**	**9.5%**	**7.8%**	**8.3%**	**8.4%**

in business increases (see Figure 5 and Table 5, page 12). Statewide, more than half (55.0%) of the new firms survived two years after opening and more than one-third (39.2%) were still active after four years. Health care & social assistance was the only industry that had more than 70.0% of its new firms still in business two years after opening. Firms in agriculture had the second highest two-year survival rate (68.2%), followed by firms in real estate & rental & leasing (65.3%). Construction had the lowest two-year rate, with only 44.0% of all firms still

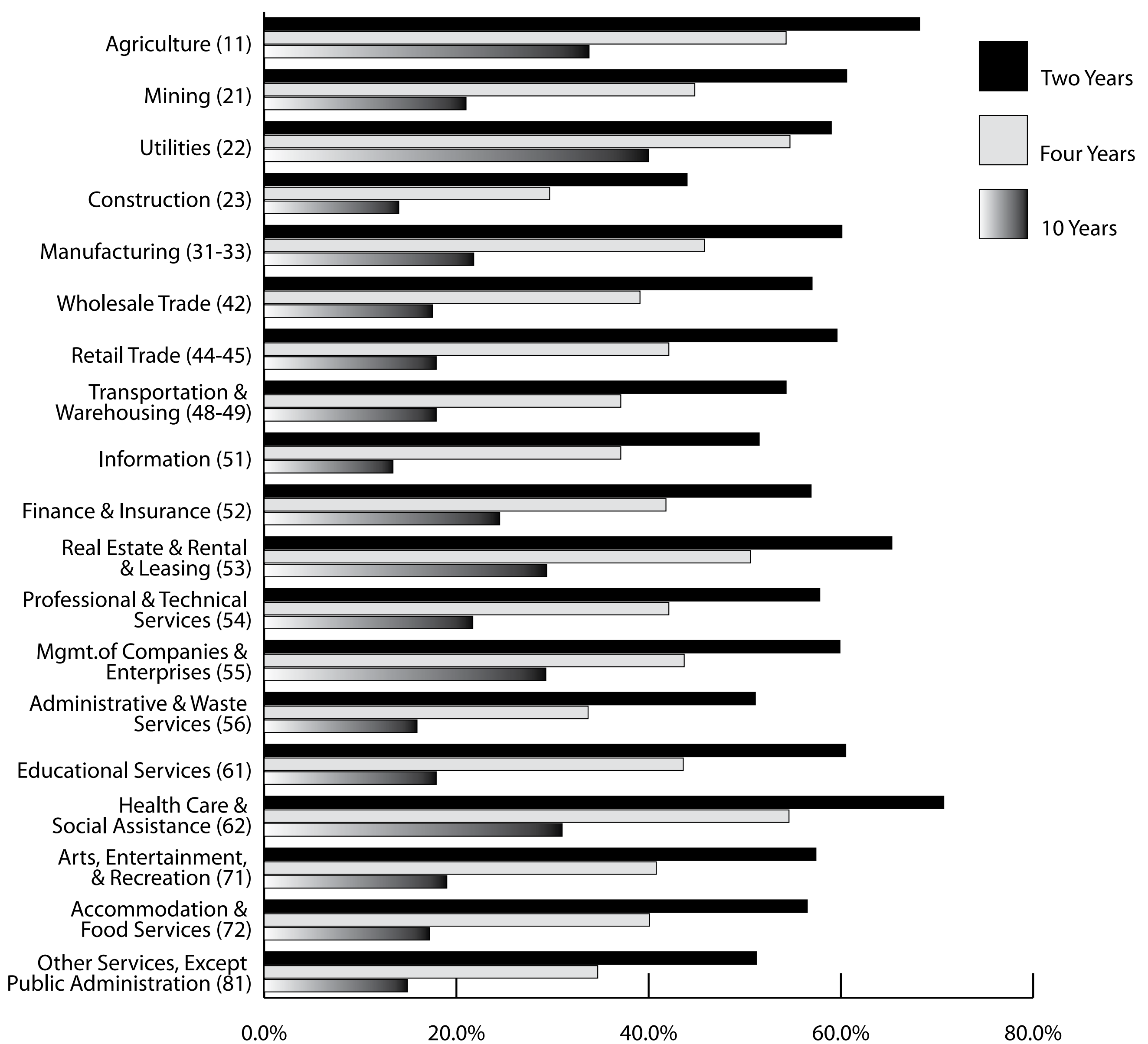

Figure 5: Wyoming New Business Survival Rates By Industry, 1992 to 2012

active. This may be directly related to the large portion of temporary projects related to this industry, such as roads, oil and gas pipelines, buildings, wind turbines, and more. For the long term (four years or 10 years), firms in utilities did the best, with more than half (54.7%) surviving four years and more than one-third (40.0%) still active after 10 years in business.

Even within the same industry, a firm's survival possibility can vary by location. For example, 100.0% of firms in utilities survived one year in business in the northwest region, but only about half (54.5%) survived one year in the central region (see Table 6). On the other hand, firms in agriculture, construction, real estate & rental & leasing, and professional & technical services had the highest one-year survival rates in the central region

Table 5: **New Business Survival Rates in the Private Sector by Industry in Wyoming**

Industry	One Year	Two Year	Three Year	Four Year	Five Year	10 Year
Agriculture	78.2%	68.2%	60.4%	54.3%	49.9%	33.8%
Mining	73.4%	60.6%	50.4%	44.8%	39.2%	21.0%
Utilities	71.9%	59.0%	57.9%	54.7%	55.1%	40.0%
Construction	57.6%	44.0%	36.0%	29.7%	25.9%	14.0%
Manufacturing	72.6%	60.1%	51.1%	45.8%	39.7%	21.8%
Wholesale Trade	73.8%	57.0%	46.7%	39.1%	33.7%	17.5%
Retail Trade	74.5%	59.6%	49.2%	42.1%	35.1%	17.9%
Transportation & Warehousing	68.0%	54.3%	44.1%	37.1%	32.5%	17.9%
Information	66.2%	51.5%	44.2%	37.1%	31.1%	13.4%
Finance & Insurance	69.0%	56.9%	47.3%	41.8%	38.4%	24.5%
Real Estate & Rental & Leasing	76.5%	65.3%	56.9%	50.6%	45.9%	29.4%
Professional & Technical Services	71.6%	57.8%	48.2%	42.1%	37.0%	21.7%
Mgmt.of Companies & Enterprises	76.0%	59.9%	55.1%	43.7%	39.1%	29.3%
Administrative & Waste Services	63.7%	51.1%	40.9%	33.7%	28.5%	15.9%
Educational Services	72.7%	60.5%	52.3%	43.6%	36.0%	17.9%
Health Care & Social Assistance	83.0%	70.7%	62.2%	54.6%	48.5%	31.0%
Arts, Entertainment, & Recreation	69.6%	57.4%	48.1%	40.8%	35.6%	19.0%
Accommodation & Food Services	73.0%	56.5%	47.9%	40.1%	34.7%	17.2%
Other Services	67.7%	51.2%	41.7%	34.7%	29.6%	14.9%
Total	**68.9%**	**55.0%**	**45.9%**	**39.2%**	**34.2%**	**19.1%**

Table 6: **New Business Survival Rates in Wyoming by Industry and Region**

Industry	Northwest	Northeast	Southwest	Southeast	Central	Nonclassified	Statewide
Agriculture	76.0%	71.9%	72.3%	85.9%	88.3%	62.5%	78.2%
Mining	71.5%	75.8%	74.5%	71.4%	70.6%	70.3%	73.4%
Utilities	100.0%	66.7%	69.2%	81.8%	54.5%	50.0%	71.9%
Construction	56.6%	59.8%	57.6%	57.1%	60.2%	43.8%	57.6%
Manufacturing	66.8%	79.0%	74.9%	70.6%	73.3%	69.2%	72.6%
Wholesale Trade	73.2%	76.8%	70.6%	77.4%	73.6%	69.7%	73.8%
Retail Trade	73.8%	76.1%	76.0%	73.3%	74.2%	63.5%	74.5%
Transportation & Warehousing	69.1%	70.1%	66.3%	68.8%	66.6%	69.4%	68.0%
Information	71.7%	73.7%	66.1%	64.6%	62.3%	61.4%	66.2%
Finance & Insurance	67.4%	74.8%	72.6%	68.0%	74.6%	41.9%	69.0%
Real Estate & Rental & Leasing	74.5%	78.7%	74.7%	78.2%	79.1%	57.9%	76.5%
Professional & Technical Services	72.9%	72.0%	72.7%	72.3%	74.1%	50.7%	71.6%
Mgmt.of Companies & Enterprises	70.4%	88.5%	84.0%	60.5%	81.8%	50.0%	76.0%
Administrative & Waste Services	63.3%	65.7%	65.0%	65.5%	62.9%	56.1%	63.7%
Educational Services	72.3%	78.0%	74.3%	72.6%	72.9%	59.3%	72.7%
Health Care & Social Assistance	83.0%	83.8%	83.3%	83.4%	82.8%	72.5%	83.0%
Arts, Entertainment, & Recreation	65.9%	71.4%	74.6%	69.2%	67.5%	43.8%	69.6%
Accommodation & Food Services	70.5%	72.2%	72.5%	76.0%	73.8%	76.2%	73.0%
Other Services	65.8%	69.2%	70.7%	64.1%	69.5%	61.4%	67.7%
Total	**68.4%**	**70.6%**	**68.9%**	**69.0%**	**70.5%**	**56.8%**	**68.9%**

compared with all other regions. Some industries had very similar one-year survival rates in all five regions of the state; the survival rates for health care & social assistance across the state ranged from 82.8% to 83.8%.

Research shows that there is no relation between higher formation rates and lower survival rates. For example, educational services and administrative & waste services both had higher formation rates than construction for most years from 2000 to 2011 (see Table 4), but those industries also had higher survival rates than construction (see Table 5).

In general, firms that opened during or one year prior to an economic downturn were less likely to survive than those opening in all other years (see Figure 6). This should not be a surprise, since these businesses were faced with a tough market for their products and services

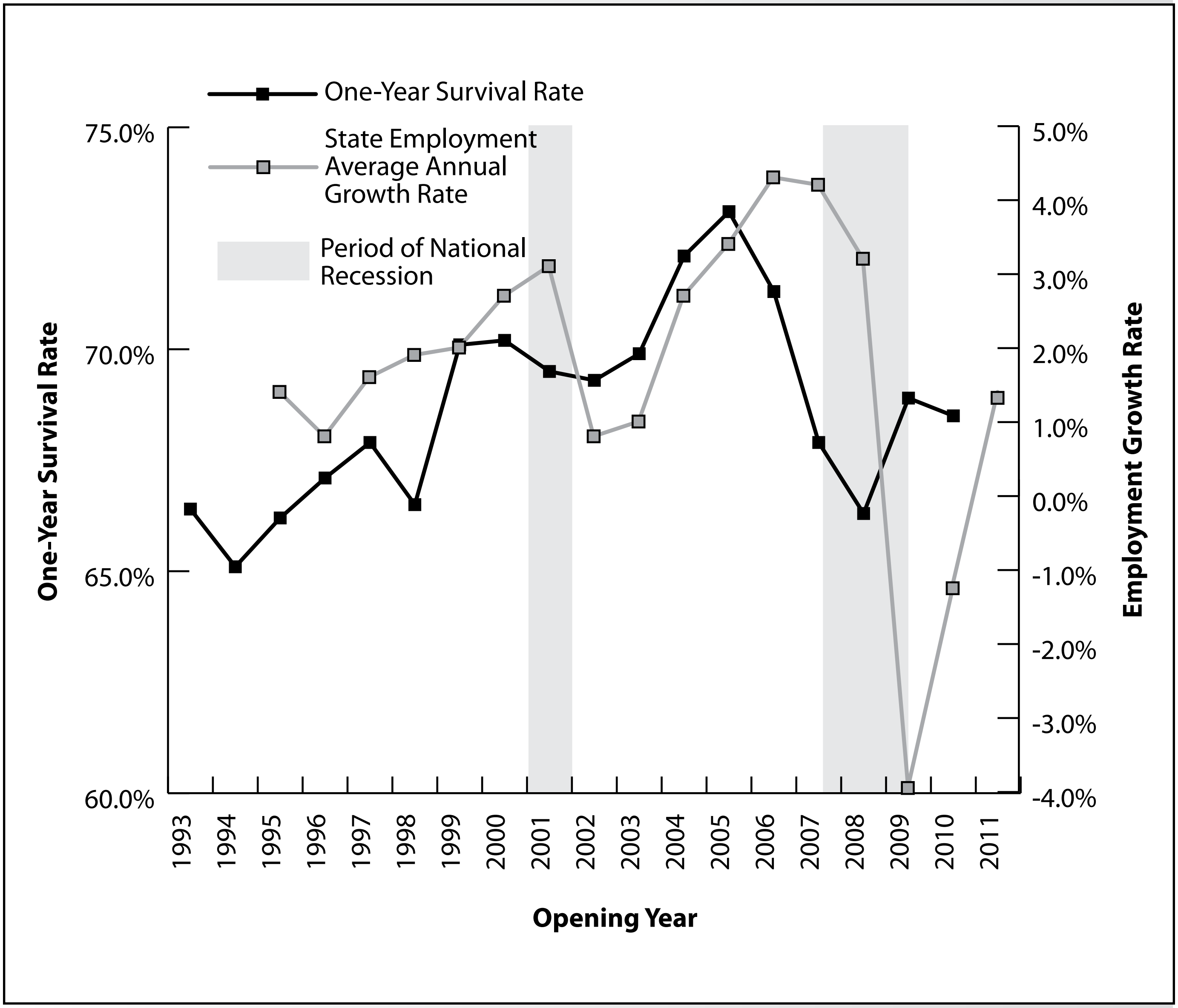

Figure 6: One-Year Survival Rates of New Wyoming Businesses by Opening Year, 1993 to 2011

from the beginning of their formation. New firms that opened in 2008 had a lower one-year survival rate (66.3%) than businesses that opened at any other point over the last 13 years. This is because Wyoming's economy began to decline at the end of 2008, and then experienced the worst contraction in the last 13 years in 2009. During 2009, Wyoming's annual average employment declined by 4.0%.

In contrast, firms that were created before or during a period of economic expansion are most likely to survive. For example, firms that started in 2005 had the highest one-year survival rate (73.1%). Wyoming's average annual employment increased 4.2% in 2006 and 4.1% in 2007, which may have given these new firms a better chance to stabilize their operation.

Summary

New business formation in Wyoming began to recover in 2010 and 2011 from the 2009 low point, which was preceded by the national Great Recession (2007Q4 to 2009Q2). However, the recovery occurred at a much slower rate than the recovery from the previous national recession (2001Q1 to 2001Q4). While construction has always been the leading industry in terms of new business formation in Wyoming, that industry has experienced a substantial continued decline over the last four years. In 2011, the number of new construction firms was approximately one-half of its peak level in 2007, and was also the lowest in the last 13 years. This type of substantial decline in construction has never occurred before.

New firms are always signs of hope and encouragement for Wyoming's economy. They create jobs and wages and may replace older, less efficient firms. New business formation in mining, professional & technical services, other services, and accommodation & food services all showed some signs of recovery over the last two years.

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New Publication Examines Wyoming's Education Labor Market

http://doe.state.wy.us/LMI/education_costs.htm

Wyoming teachers working in public schools earned considerably more on average than teachers in all other surrounding states, according to a new report from the Research & Planning (R&P) section of the Wyoming Department of Workforce Services.

R&P was funded by the Wyoming Legislature to collect and analyze data related to the labor market of Wyoming school districts and student outcomes of the Hathaway Student Scholarship Program. The first part of this analysis provides a comparison of employment and wages in local government (public) schools (North American Industry Classification System 611110) in Wyoming and surrounding states and is available in *Monitoring School District Human Resource Cost Pressures*.

On average, primary, secondary, and special education school teachers (Standard Occupational Classification [SOC] 25-2000) in Wyoming were paid $57,805 annually during the 2010-11 school year (see Figure 1). Teachers in Colorado had the closest average annual wage of the surrounding states ($50,937, or -11.9%), while teachers in South Dakota had an average annual wage

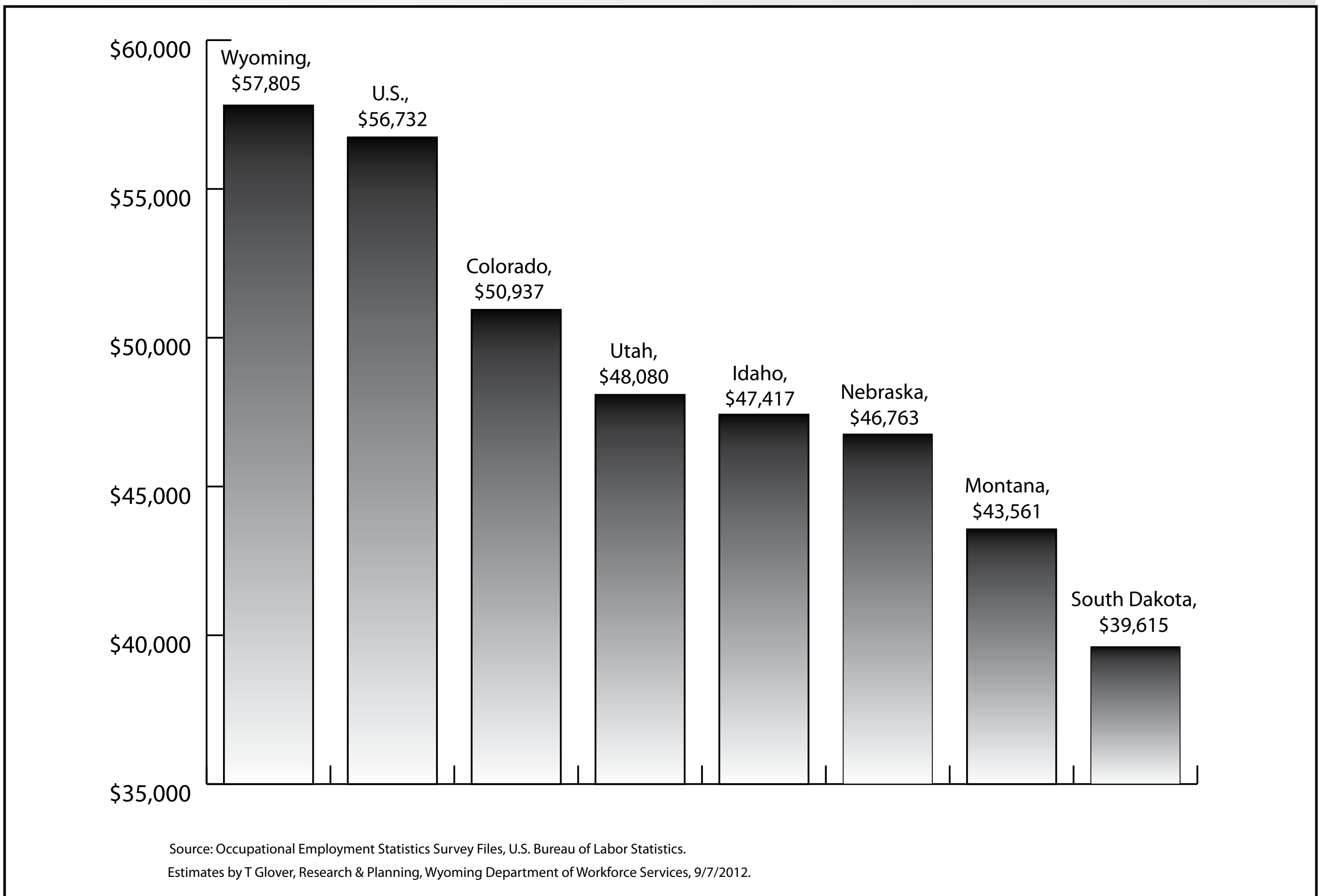


Figure: Average Annual Wage Pay for All Primary, Secondary, and Special Education School Teachers (SOC 25-2000) in Public Schools (NAICS 611110), 2010-11

of $39,615 (-31.5%).

While wages for primary, secondary, and special education school teachers were higher in Wyoming than in all surrounding states, wages varied among Wyoming counties in 2010-11. According to Wyoming Department of Education contract files, nine counties had an average annual wage higher than the statewide average of $57,805, while 14 counties had a lower annual wage. The average annual wage for all primary, secondary, and special education school teachers was highest in Teton ($63,926) and Campbell ($61,206) counties, and lowest in Niobrara ($46,012) and Albany ($51,876) counties.

The report also examines aging and turnover trends among teachers in public schools in Wyoming. Statewide, 21.8% of all primary, secondary, and special education school teachers in public schools were age 55 and older during the 2010-11 school year. In addition, 8.0% of all teachers left public schools between the 2010-11 and 2011-12 school years.

Some smaller, rural counties are faced with an even higher percentage of teachers age 55 and older and of teachers leaving public schools (see Table 1). In Weston County, for example, 29.7% of all teachers were age 55 and older, and 11.9% of all teachers left public schools between 2010-11 and 2011-12.

This publication also examines where workers go when they leave public schools, and what kinds of wages they earn. In most cases, teachers who left employment in public schools earned substantially less in their new occupation. Workers in non-teaching jobs in public schools, however, often left for a job outside of public schools that paid considerably more.

Table 1: **Percentage of Workers Age 55 and Older and Exit Rate for All Primary, Secondary, & Special Education Teachers (25-2000) in Public Schools in Wyoming, 2010/11 to 2011/12 School Years**

		Workers Age 55 and Older		Total Leavers	
County	Contract Employment, 2010/11	N	%	N	Exit Rate
Albany	347	73	21.0%	30	8.6%
Big Horn	208	53	25.5%	21	10.1%
Campbell	655	133	20.3%	37	5.6%
Carbon	240	65	27.1%	25	10.4%
Converse	215	44	20.5%	21	9.8%
Crook	105	30	28.6%	9	8.6%
Fremont	564	153	27.1%	58	10.3%
Goshen	171	37	21.6%	12	7.0%
Hot Springs	66	19	28.8%	14	21.2%
Johnson	121	20	16.5%	13	10.7%
Laramie	1,087	207	19.0%	49	4.5%
Lincoln	244	54	22.1%	15	6.1%
Natrona	879	149	17.0%	72	8.2%
Niobrara	59	9	15.3%	3	5.1%
Park	323	69	21.4%	24	7.4%
Platte	143	47	32.9%	13	9.1%
Sheridan	371	88	23.7%	26	7.0%
Sublette	140	17	12.1%	19	13.6%
Sweetwater	589	155	26.3%	56	9.5%
Teton	221	39	17.6%	25	11.3%
Uinta	362	79	21.8%	28	7.7%
Washakie	134	32	23.9%	5	3.7%
Weston	101	30	29.7%	12	11.9%
Wyoming	**7,345**	**1,602**	**21.8%**	**587**	**8.0%**

Source: Wyoming Department of Education Contract Files (WDE 602).

In addition to a high percentage of teachers reaching the traditional retirement age of 65 within the next 10 years, Wyoming's educational services industry also has a high percentage of workers (61.4%) who hold a bachelor's degree or higher. As many of these workers age out of the workforce, these jobs will need to be filled by well-educated workers.

Monitoring School District Human Resource Cost Pressures is available online at http://doe.state.wy.us/LMI/education_costs.htm. In addition to this publication and an accompanying presentation, this site also contains detailed tables for all occupations found in public schools.

Wyoming Jobless Rate Falls to 5.4% in September 2012

by: David Bullard, Senior Economist

The Research & Planning section of the Wyoming Department of Workforce Services has reported that the state's seasonally adjusted[1] unemployment rate decreased from 5.7% in August to 5.4% in September (not a statistically significant change). It remained lower than its September 2011 level (5.9%) and significantly lower than the current U.S. unemployment rate (7.8%). Seasonally adjusted employment of Wyoming residents increased by 365 individuals (0.1%) from August to September.

From August to September nearly all county unemployment rates followed their normal seasonal pattern and decreased. The largest over-the-month decreases were seen in Big Horn (down from 6.2% to 5.0%) and Goshen (down from 5.8% to 4.6%) counties. It is possible that these declines were related to the sugar beet harvest.

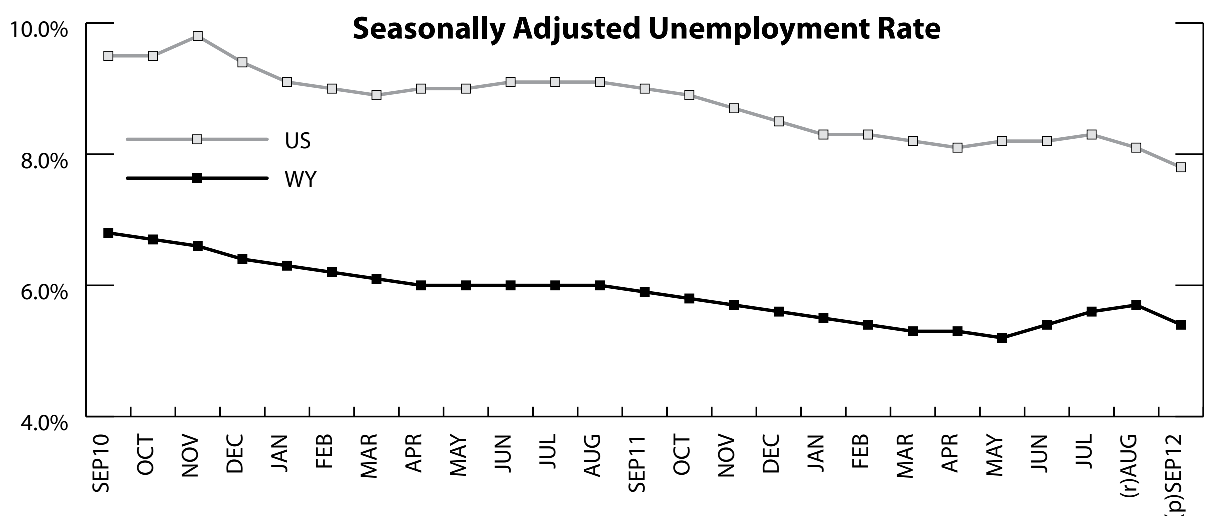
[1] Seasonal adjustment is a statistical procedure to remove the impact of normal regularly recurring events (such as weather, major holidays, and the opening and closing of schools) from economic time series to better understand changes in economic conditions from month to month.

Sublette County reported the lowest unemployment rate in September (3.0%). It was followed by Niobrara (3.2%), Converse (3.6%), Campbell (3.7%), and Albany (3.7%) counties. The highest unemployment rates were found in Fremont (5.6%), Lincoln (5.4%), and Laramie (5.2%) counties.

From September 2011 to September 2012, jobless rates fell in 22 counties and increased slightly in Sublette County (up from 2.9% to 3.0%). The largest decreases occurred in Lincoln (down from 6.9% to 5.4%), Johnson (down from 6.0% to 4.7%), and Sheridan (down from 6.2% to 4.9%) counties.

The number of nonfarm jobs in Wyoming (measured by place of work) rose from an estimated 292,700 in September 2011 to 295,800 in September 2012, an increase of 3,100 jobs (1.1%).

Research & Planning
Wyoming DWS



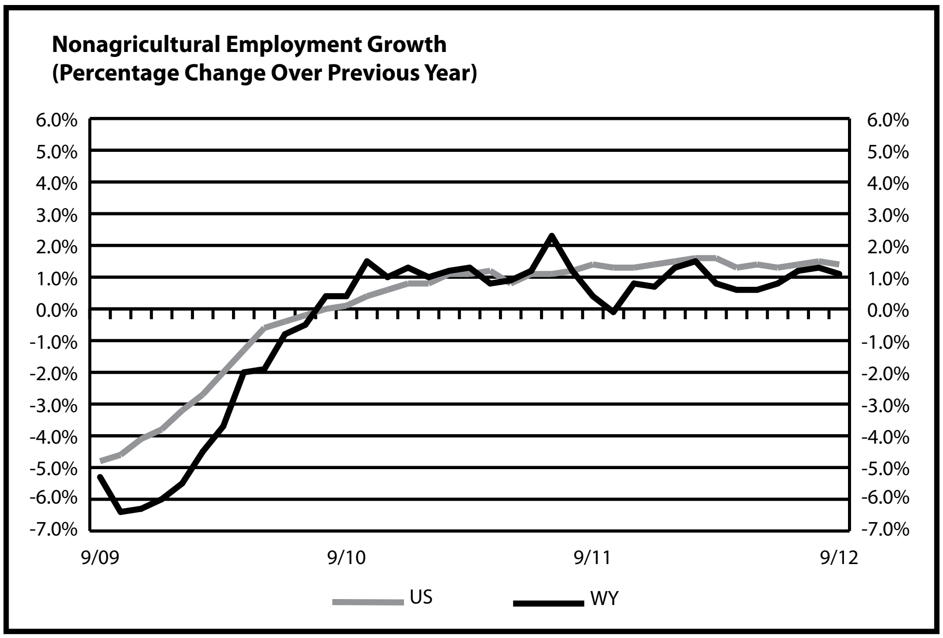
(r) Revised.
(p) Preliminary.

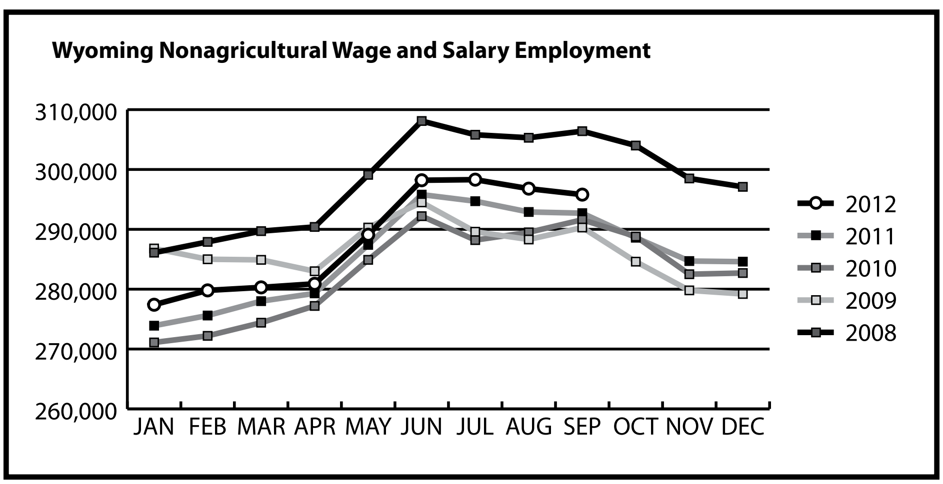
Current Employment Statistics (CES) Estimates and Research & Planning's Short-Term Projections, September 2012

by: David Bullard, Senior Economist

Industry Sector	Research & Planning's Short-Term Projections	Current Employment Statistics (CES) Estimates	N Difference	% Difference
Total Nonfarm Employment	**297,618**	**295,800**	**-1,818**	**-0.6%**
Natural Resources & Mining	27,979	27,500	-479	-1.7%
Construction	22,795	22,300	-495	-2.2%
Manufacturing	9,425	8,800	-625	-7.1%
Wholesale Trade	9,216	9,200	-16	-0.2%
Retail Trade	30,092	30,400	308	1.0%
Transportation & Utilities	14,740	14,000	-740	-5.3%
Information	3,918	3,900	-18	-0.5%
Financial Activities	10,588	10,600	12	0.1%
Professional & Business Services	18,466	17,700	-766	-4.3%
Educational & Health Services	26,955	27,300	345	1.3%
Leisure & Hospitality	37,091	36,600	-491	-1.3%
Other Services	12,034	11,800	-234	-2.0%
Government	74,319	75,700	1,381	1.8%

Projections run in October 2012 and based on QCEW Data through June 2012.





State Unemployment Rates September 2012 (Seasonally Adjusted)

State	Unemp. Rate
Puerto Rico	13.6
Nevada	11.8
Rhode Island	10.5
California	10.2
New Jersey	9.8
North Carolina	9.6
Michigan	9.3
Mississippi	9.2
South Carolina	9.1
Georgia	9.0
Connecticut	8.9
New York	8.9
Illinois	8.8
District of Columbia	8.7
Florida	8.7
Oregon	8.7
Washington	8.5
Kentucky	8.4
Alabama	8.3
Tennessee	8.3
Arizona	8.2
Indiana	8.2
Pennsylvania	8.2
Colorado	8.0
United States	**7.8**
Maine	7.6
West Virginia	7.6
Alaska	7.5
Wisconsin	7.3
Arkansas	7.1
Idaho	7.1
Louisiana	7.0
Ohio	7.0
Maryland	6.9
Missouri	6.9
Delaware	6.8
Texas	6.8
Massachusetts	6.5
New Mexico	6.4
Montana	6.1
Kansas	5.9
Virginia	5.9
Minnesota	5.8
Hawaii	5.7
New Hampshire	5.7
Utah	5.4
Vermont	5.4
Wyoming	**5.4**
Iowa	5.2
Oklahoma	5.2
South Dakota	4.4
Nebraska	3.9
North Dakota	3.0

Wyoming Nonagricultural Wage and Salary Employment

by: David Bullard, Senior Economist

	Employment in Thousands			% Change Total Employment	
	Sep 12	Aug 12	Sep 11	Aug 12 Sep 12	Sep 11 Sep 12
CAMPBELL COUNTY					
TOTAL NONAG. WAGE & SALARY EMPLOYMENT	**29.4**	**29.0**	**28.2**	**1.4**	**4.3**
TOTAL PRIVATE	**24.6**	**25.0**	**23.5**	**-1.6**	**4.7**
GOODS PRODUCING	**12.0**	**12.2**	**11.3**	**-1.6**	**6.2**
Natural Resources & Mining	8.7	8.8	8.3	-1.1	4.8
Construction	2.8	2.8	2.5	0.0	12.0
Manufacturing	0.5	0.6	0.5	-16.7	0.0
SERVICE PROVIDING	**17.4**	**16.8**	**16.9**	**3.6**	**3.0**
Trade, Transport., & Utilities	5.7	5.8	5.4	-1.7	5.6
Information	0.2	0.2	0.2	0.0	0.0
Financial Activities	0.7	0.7	0.7	0.0	0.0
Professional & Bus. Services	1.8	1.9	1.8	-5.3	0.0
Educational & Health Serv.	1.1	1.1	1.0	0.0	10.0
Leisure & Hospitality	2.0	2.0	2.0	0.0	0.0
Other Services	1.1	1.1	1.1	0.0	0.0
GOVERNMENT	**4.8**	**4.0**	**4.7**	**20.0**	**2.1**

	Employment in Thousands			% Change Total Employment	
	Sep 12	Aug 12	Sep 11	Aug 12 Sep 12	Sep 11 Sep 12
SWEETWATER COUNTY					
TOTAL NONAG. WAGE & SALARY EMPLOYMENT	**26.1**	**25.9**	**25.8**	**0.8**	**1.2**
TOTAL PRIVATE	**21.1**	**21.3**	**20.9**	**-0.9**	**1.0**
GOODS PRODUCING	**9.4**	**9.4**	**9.5**	**0.0**	**-1.1**
Natural Resources & Mining	6.2	6.2	6.1	0.0	1.6
Construction	1.9	1.8	2.0	5.6	-5.0
Manufacturing	1.3	1.4	1.4	-7.1	-7.1
SERVICE PROVIDING	**16.7**	**16.5**	**16.3**	**1.2**	**2.5**
Trade, Transport., & Utilities	5.2	5.2	5.0	0.0	4.0
Information	0.2	0.2	0.2	0.0	0.0
Financial Activities	0.8	0.8	0.8	0.0	0.0
Professional & Bus. Services	1.2	1.3	1.2	-7.7	0.0
Educational & Health Serv.	1.1	1.1	1.0	0.0	10.0
Leisure & Hospitality	2.5	2.6	2.5	-3.8	0.0
Other Services	0.7	0.7	0.7	0.0	0.0
GOVERNMENT	**5.0**	**4.6**	**4.9**	**8.7**	**2.0**

	Employment in Thousands			% Change Total Employment	
	Sep 12	Aug 12	Sep 11	Aug 12 Sep 12	Sep 11 Sep 12
TETON COUNTY					
TOTAL NONAG. WAGE & SALARY EMPLOYMENT	**19.1**	**20.5**	**19.1**	**-6.8**	**0.0**
TOTAL PRIVATE	**16.6**	**18.3**	**16.7**	**-9.3**	**-0.6**
GOODS PRODUCING	**2.1**	**2.2**	**2.0**	**-4.5**	**5.0**
Nat. Res., Mining & Const.	1.9	2.0	1.8	-5.0	5.6
Manufacturing	0.2	0.2	0.2	0.0	0.0
SERVICE PROVIDING	**17.0**	**18.3**	**17.1**	**-7.1**	**-0.6**
Trade, Transport., & Utilities	2.4	2.6	2.4	-7.7	0.0
Information	0.2	0.2	0.2	0.0	0.0
Financial Activities	0.8	0.8	0.8	0.0	0.0
Professional & Bus. Services	1.7	1.8	1.7	-5.6	0.0
Educational & Health Serv.	1.0	1.1	1.0	-9.1	0.0
Leisure & Hospitality	7.9	9.1	8.1	-13.2	-2.5
Other Services	0.5	0.5	0.5	0.0	0.0
GOVERNMENT	**2.5**	**2.2**	**2.4**	**13.6**	**4.2**

State Unemployment Rates September 2012 (Not Seasonally Adjusted)

State	Unemp. Rate
Puerto Rico	14.0
Nevada	11.2
Rhode Island	9.8
California	9.7
New Jersey	9.2
Mississippi	9.0
North Carolina	8.9
District of Columbia	8.8
Florida	8.6
Georgia	8.6
South Carolina	8.3
Connecticut	8.2
Michigan	8.2
New York	8.2
Illinois	8.1
Arizona	8.0
Kentucky	7.8
Washington	7.7
Alabama	7.6
Oregon	7.6
Tennessee	7.6
United States	**7.6**
Indiana	7.5
Pennsylvania	7.5
Colorado	7.4
West Virginia	6.9
Maine	6.7
Delaware	6.6
Arkansas	6.5
Maryland	6.5
Ohio	6.5
Alaska	6.4
Idaho	6.4
Massachusetts	6.4
Louisiana	6.3
Missouri	6.3
Texas	6.3
Wisconsin	6.2
New Mexico	6.0
Hawaii	5.6
Virginia	5.6
Kansas	5.3
Minnesota	5.3
Montana	5.1
New Hampshire	5.1
Oklahoma	4.9
Vermont	4.9
Utah	4.7
Iowa	4.4
Wyoming	**4.4**
South Dakota	3.9
Nebraska	3.4
North Dakota	2.4

Economic Indicators

by: Margaret Hiatt, Administrative/Survey Support Specialist

The number of discouraged workers in the United States fell by 22.7% from September 2011 to September 2012.

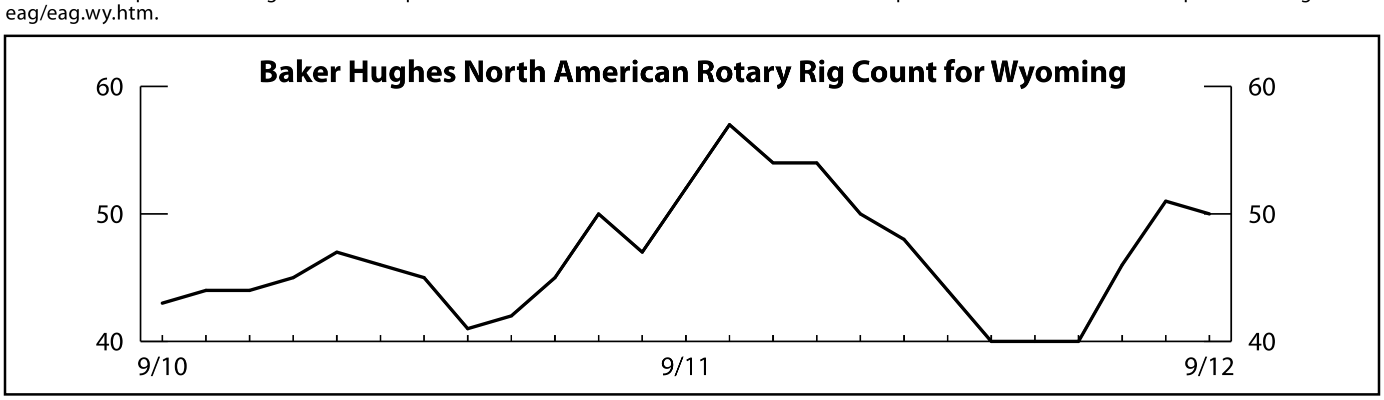
	Sep 2012 (p)	Aug 2012 (r)	Sep 2011 (b)	Percent Change Month	Percent Change Year
Wyoming Total Nonfarm Employment	**295,800**	**296,800**	**292,700**	**-0.3**	**1.1**
Wyoming State Government	17,700	16,200	17,600	9.3	0.6
Laramie County Nonfarm Employment	45,700	46,300	44,800	-1.3	2.0
Natrona County Nonfarm Employment	41,600	41,700	40,700	-0.2	2.2
Selected U.S. Employment Data					
U.S. Multiple Jobholders	6,818,000	6,635,000	6,946,000	2.8	-1.8
As a percent of all workers	4.8%	4.7%	4.9%	N/A	N/A
U.S. Discouraged Workers	802,000	844,000	1,037,000	-5.0	-22.7
U.S. Part Time for Economic Reasons	8,110,000	7,842,000	8,541,000	3.4	-5.0
Wyoming Unemployment Insurance					
Weeks Compensated	13,097	15,070	13,566	-13.1	-3.5
Benefits Paid	$4,613,165	$5,214,792	$4,482,114	-11.5	2.9
Average Weekly Benefit Payment	$352.23	$346.04	$330.39	1.8	6.6
State Insured Covered Jobs[1]	274,924	273,782	270,575	0.4	1.6
Insured Unemployment Rate	1.9%	2.0%	1.9%	N/A	N/A
Consumer Price Index (U) for All U.S. Urban Consumers					
(1982 to 1984 = 100)					
All Items	231.4	230.4	226.9	0.4	2.0
Food & Beverages	234.2	234.0	230.4	0.1	1.6
Housing	223.9	223.7	220.5	0.1	1.5
Apparel	128.6	123.6	125.3	4.1	2.7
Transportation	221.7	219.1	215.2	1.2	3.0
Medical Care	418.0	417.1	401.6	0.2	4.1
Recreation (Dec. 1997=100)	115.0	114.9	113.4	0.0	1.3
Education & Communication (Dec. 1997=100)	134.6	134.0	132.6	0.4	1.5
Other Goods & Services	396.2	396.2	388.6	0.0	1.9
Producer Prices (1982 to 1984 = 100)					
All Commodities	204.5	202.6	203.7	0.9	0.4
Wyo. Bldg. Permits (New Privately Owned Housing Units Authorized)					
Total Units	190	332	184	-42.8	3.3
Valuation	$41,076,000	$60,010,000	$34,598,000	-31.6	18.7
Single Family Homes	131	164	122	-20.1	7.4
Valuation	$36,871,000	$48,835,000	$30,739,000	-24.5	19.9
Casper MSA[2] Building Permits	25	194	69	-87.1	-63.8
Valuation	$4,521,000	$17,292,000	$6,082,000	-73.9	-25.7
Cheyenne MSA Building Permits	21	46	33	-54.3	-36.4
Valuation	$1,984,000	$7,529,000	$5,629,000	-73.6	-64.8
Baker Hughes North American Rotary Rig Count for Wyoming	50	51	52	-2.0	-3.8

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

[1]Local Area Unemployment Statistics Program estimates.

[2]Metropolitan Statistical Area.

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.



Wyoming County Unemployment Rates

by: Carola Cowan, BLS Programs Supervisor

The highest unemployment rates were found in Fremont (5.6%), Lincoln (5.4%), and Laramie (5.2%) counties.

	Labor Force			Employed			Unemployed			Unemployment Rates		
REGION County	Sep 2012 (p)	Aug 2012 (r)	Sep 2011 (b)	Sep 2012 (p)	Aug 2012 (r)	Sep 2011 (b)	Sep 2012 (p)	Aug 2012 (r)	Sep 2011 (b)	Sep 2012 (p)	Aug 2012 (r)	Sep 2011 (b)
NORTHWEST	**47,780**	**48,731**	**48,324**	**45,397**	**45,909**	**45,611**	**2,383**	**2,822**	**2,713**	**5.0**	**5.8**	**5.6**
Big Horn	5,211	5,205	5,368	4,950	4,884	5,048	261	321	320	5.0	6.2	6.0
Fremont	19,789	19,801	19,802	18,681	18,498	18,572	1,108	1,303	1,230	5.6	6.6	6.2
Hot Springs	2,579	2,596	2,608	2,476	2,475	2,493	103	121	115	4.0	4.7	4.4
Park	15,925	16,835	16,163	15,201	15,983	15,343	724	852	820	4.5	5.1	5.1
Washakie	4,276	4,294	4,383	4,089	4,069	4,155	187	225	228	4.4	5.2	5.2
NORTHEAST	**55,172**	**55,213**	**54,587**	**52,848**	**52,535**	**51,815**	**2,324**	**2,678**	**2,772**	**4.2**	**4.9**	**5.1**
Campbell	28,108	28,215	27,299	27,059	27,001	26,118	1,049	1,214	1,181	3.7	4.3	4.3
Crook	3,683	3,637	3,629	3,526	3,457	3,457	157	180	172	4.3	4.9	4.7
Johnson	4,039	4,059	4,079	3,851	3,845	3,836	188	214	243	4.7	5.3	6.0
Sheridan	16,052	16,098	16,236	15,258	15,183	15,223	794	915	1,013	4.9	5.7	6.2
Weston	3,290	3,204	3,344	3,154	3,049	3,181	136	155	163	4.1	4.8	4.9
SOUTHWEST	**66,826**	**68,623**	**67,165**	**64,078**	**65,484**	**63,807**	**2,748**	**3,139**	**3,358**	**4.1**	**4.6**	**5.0**
Lincoln	8,288	8,386	8,434	7,840	7,852	7,851	448	534	583	5.4	6.4	6.9
Sublette	7,828	7,885	8,312	7,597	7,609	8,068	231	276	244	3.0	3.5	2.9
Sweetwater	24,905	25,270	24,973	23,947	24,153	23,810	958	1,117	1,163	3.8	4.4	4.7
Teton	14,272	15,452	14,434	13,650	14,820	13,661	622	632	773	4.4	4.1	5.4
Uinta	11,533	11,630	11,012	11,044	11,050	10,417	489	580	595	4.2	5.0	5.4
SOUTHEAST	**77,163**	**76,316**	**77,079**	**73,549**	**72,051**	**72,813**	**3,614**	**4,265**	**4,266**	**4.7**	**5.6**	**5.5**
Albany	20,466	18,611	20,545	19,716	17,716	19,694	750	895	851	3.7	4.8	4.1
Goshen	6,483	6,386	6,561	6,182	6,014	6,200	301	372	361	4.6	5.8	5.5
Laramie	44,582	45,843	44,419	42,257	43,135	41,644	2,325	2,708	2,775	5.2	5.9	6.2
Niobrara	1,347	1,310	1,333	1,304	1,255	1,275	43	55	58	3.2	4.2	4.4
Platte	4,285	4,166	4,221	4,090	3,931	4,000	195	235	221	4.6	5.6	5.2
CENTRAL	**59,113**	**60,118**	**58,504**	**56,596**	**57,200**	**55,324**	**2,517**	**2,918**	**3,180**	**4.3**	**4.9**	**5.4**
Carbon	7,982	8,036	7,947	7,625	7,616	7,494	357	420	453	4.5	5.2	5.7
Converse	8,126	8,128	7,910	7,833	7,789	7,542	293	339	368	3.6	4.2	4.7
Natrona	43,005	43,954	42,647	41,138	41,795	40,288	1,867	2,159	2,359	4.3	4.9	5.5
STATEWIDE	**306,057**	**309,001**	**305,656**	**292,469**	**293,178**	**289,368**	**13,588**	**15,823**	**16,288**	**4.4**	**5.1**	**5.3**
Statewide Seasonally Adjusted										5.4	5.7	5.9
U.S.										7.6	8.2	8.8
U.S. Seasonally Adjusted										7.8	8.1	9.0

Prepared in cooperation with the Bureau of Labor Statistics. Benchmarked 02/2012. Run Date 10/2012.

Data are not seasonally adjusted except where otherwise specified.

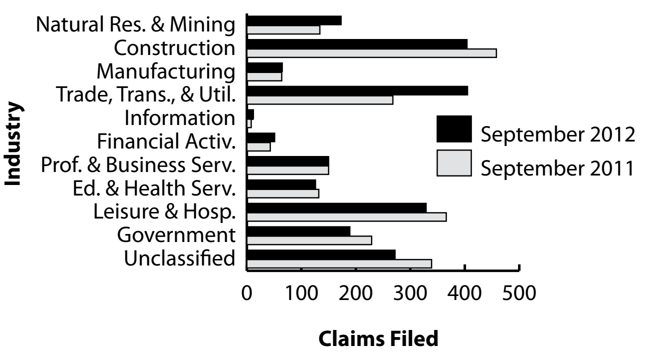
(p) Preliminary. (r) Revised. (b) Benchmarked.

Wyoming Normalized[a] Unemployment Insurance Statistics: Initial Claims

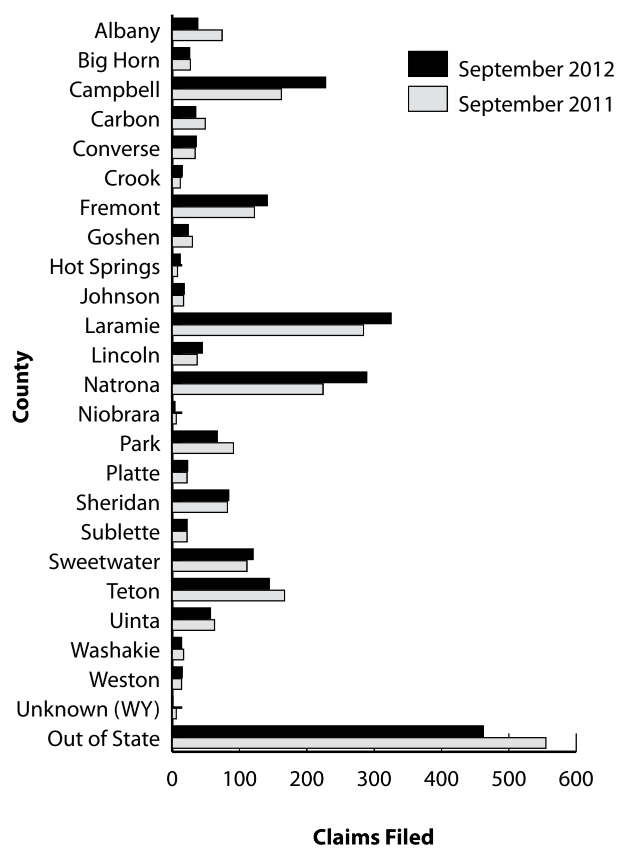
by: Sherry Wen, Senior Economist

The number of initial claims in wholesale trade increased substantially from year-ago levels (391.4%) for the second consecutive month.

Initial Unemployment Insurance Claims by Industry, September 2012



Initial Unemployment Insurance Claims by County, September 2012



Initial Claims	Claims Filed Sep 12	Claims Filed Aug 12	Claims Filed Sep 11	Percent Change Claims Filed Sep 12 Aug 12	Percent Change Claims Filed Sep 12 Sep 11
Wyoming Statewide					
TOTAL CLAIMS FILED	2,245	2,200	2,236	2.0	0.4
TOTAL GOODS-PRODUCING	642	697	656	-7.9	-2.1
Natural Res. & Mining	173	213	134	-18.8	29.1
Mining	167	198	130	-15.7	28.5
Oil & Gas Extraction	13	14	16	-7.1	-18.8
Construction	404	423	458	-4.5	-11.8
Manufacturing	65	61	64	6.6	1.6
TOTAL SERVICE-PROVIDING	1,142	1,017	1,012	12.3	12.8
Trade, Transp., & Utilities	405	450	268	-10.0	51.1
Wholesale Trade	172	188	35	-8.5	391.4
Retail Trade	149	163	187	-8.6	-20.3
Transp., Warehousing & Utilities	84	99	46	-15.2	82.6
Information	12	19	8	-36.8	50.0
Financial Activities	51	44	43	15.9	18.6
Prof. and Business Svcs.	150	148	150	1.4	0.0
Educational & Health Svcs.	126	105	132	20.0	-4.5
Leisure & Hospitality	329	167	366	97.0	-10.1
Other Svcs., exc. Public Admin.	69	84	45	-17.9	53.3
TOTAL GOVERNMENT	189	180	229	5.0	-17.5
Federal Government	56	41	90	36.6	-37.8
State Government	24	22	32	9.1	-25.0
Local Government	109	117	107	-6.8	1.9
Local Education	31	31	26	0.0	19.2
UNCLASSIFIED	272	306	339	-11.1	-19.8
Laramie County					
TOTAL CLAIMS FILED	324	278	281	16.5	15.3
TOTAL GOODS-PRODUCING	95	66	95	43.9	0.0
Construction	82	58	81	41.4	1.2
TOTAL SERVICE-PROVIDING	183	177	128	3.4	43.0
Trade, Transp., & Utilities	46	65	34	-29.2	35.3
Financial Activities	16	10	6	60.0	166.7
Prof. & Business Svcs.	46	32	28	43.8	64.3
Educational & Health Svcs.	24	16	23	50.0	4.3
Leisure & Hospitality	28	32	27	-12.5	3.7
TOTAL GOVERNMENT	32	23	40	39.1	-20.0
UNCLASSIFIED	14	12	18	16.7	-22.2
Natrona County					
TOTAL CLAIMS FILED	288	313	224	-8.0	28.6
TOTAL GOODS-PRODUCING	88	77	83	14.3	6.0
Construction	45	40	61	12.5	-26.2
TOTAL SERVICE-PROVIDING	192	212	117	-9.4	64.1
Trade, Transp., & Utilities	100	115	42	-13.0	138.1
Financial Activities	4	7	7	-42.9	-42.9
Prof. & Business Svcs.	21	25	18	-16.0	16.7
Educational & Health Svcs.	20	24	18	-16.7	11.1
Leisure & Hospitality	27	22	19	22.7	42.1
TOTAL GOVERNMENT	4	14	15	-71.4	-73.3
UNCLASSIFIED	4	10	9	-60.0	-55.6

[a] 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: Sherry Wen, Senior Economist

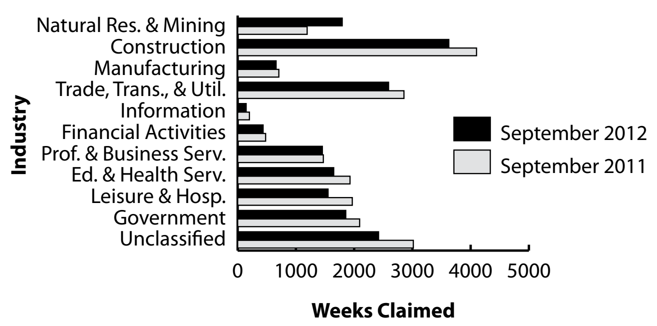
The total number of continued weeks claimed increased from year-ago levels for the first time since March 2010.

Continued Claims

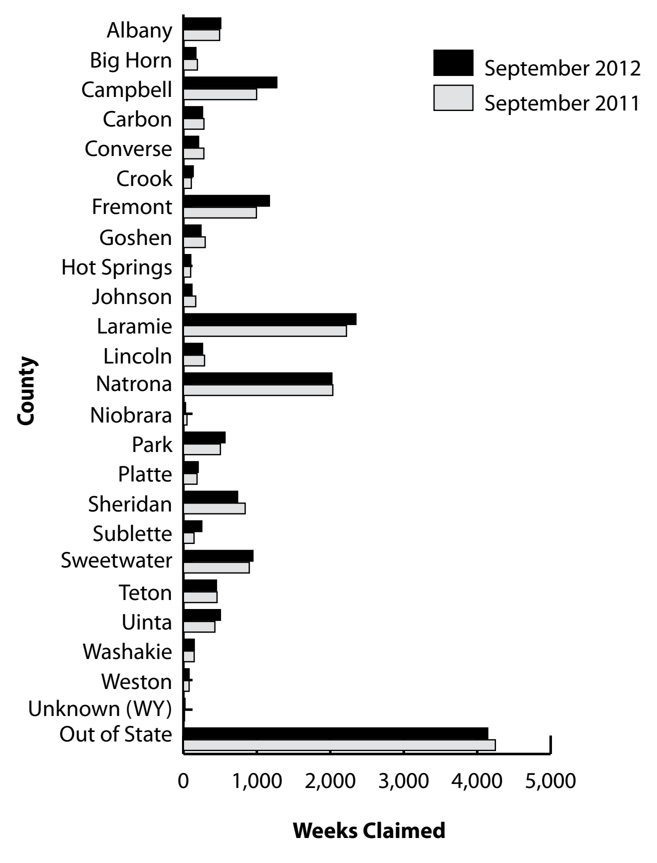
	Claims Filed			Percent Change Claims Filed	
	Sep 12	Aug 12	Sep 11	Sep 12 Aug 12	Sep 12 Sep 11
Wyoming Statewide					
TOTAL WEEKS CLAIMED	**16,895**	**18,300**	**16,443**	**-7.7**	**2.7**
EXTENDED WEEKS CLAIMED	**5,119**	**5,744**	**12,055**	**-10.9**	**-57.5**
TOTAL UNIQUE CLAIMANTS[b]	4,851	4,419	4,746	9.8	2.2
Benefit Exhaustions	378	440	469	-14.1	-19.4
Benefit Exhaustion Rates	7.8%	10.0%	9.9%	-2.2%	-2.1%
TOTAL GOODS-PRODUCING	5,234	5,861	4,521	-10.7	15.8
Natural Res. & Mining	1,756	1,808	1,077	-2.9	63.0
Mining	1,646	1,668	985	-1.3	67.1
Oil & Gas Extraction	153	170	108	-10.0	41.7
Construction	2,929	3,412	2,923	-14.2	0.2
Manufacturing	549	641	521	-14.4	5.4
TOTAL SERVICE-PROVIDING	7,662	8,224	7,714	-6.8	-0.7
Trade, Transp., & Utilities	2,636	2,669	2,523	-1.2	4.5
Wholesale Trade	672	598	389	12.4	72.8
Retail Trade	1,322	1,419	1,595	-6.8	-17.1
Transp., Warehousing & Utilities	642	652	539	-1.5	19.1
Information	156	162	188	-3.7	-17.0
Financial Activities	423	446	551	-5.2	-23.2
Prof. & Business Services	1,377	1,346	1,225	2.3	12.4
Educational & Health Svcs.	1,144	1,611	1,410	-29.0	-18.9
Leisure and Hospitality	1,300	1,418	1,359	-8.3	-4.3
Other Svcs., exc. Public Admin.	626	572	458	9.4	36.7
TOTAL GOVERNMENT	1,868	1,987	1,675	-6.0	11.5
Federal Government	365	307	334	18.9	9.3
State Government	285	277	247	2.9	15.4
Local Government	1,218	1,403	1,094	-13.2	11.3
Local Education	375	461	364	-18.7	3.0
UNCLASSIFIED	2,131	2,228	2,533	-4.4	-15.9
Laramie County					
TOTAL WEEKS CLAIMED	**2,348**	**2,544**	**2,220**	**-7.7**	**5.8**
TOTAL UNIQUE CLAIMANTS	**675**	**615**	**646**	**9.8**	**4.5**
TOTAL GOODS-PRODUCING	406	456	434	-11.0	-6.5
Construction	297	328	305	-9.5	-2.6
TOTAL SERVICE-PROVIDING	1,514	1,635	1,356	-7.4	11.7
Trade, Transp., and Utilities	469	508	418	-7.7	12.2
Financial Activities	106	115	127	-7.8	-16.5
Prof. & Business Svcs.	303	307	243	-1.3	24.7
Educational and Health Svcs.	203	326	251	-37.7	-19.1
Leisure & Hospitality	247	272	200	-9.2	23.5
TOTAL GOVERNMENT	333	359	315	-7.2	5.7
UNCLASSIFIED	95	94	115	1.1	-17.4
Natrona County					
TOTAL WEEKS CLAIMED	**2,023**	**2,131**	**2,035**	**-5.1**	**-0.6**
TOTAL UNIQUE CLAIMANTS	**598**	**523**	**574**	**14.3**	**4.2**
TOTAL GOODS-PRODUCING	597	593	595	0.7	0.3
Construction	259	268	315	-3.4	-17.8
TOTAL SERVICE-PROVIDING	1,262	1,343	1,280	-6.0	-1.4
Trade, Transp., and Utilities	443	417	465	6.2	-4.7
Financial Activities	37	54	86	-31.5	-57.0
Professional & Business Svcs.	195	186	170	4.8	14.7
Educational & Health Svcs.	264	341	289	-22.6	-8.7
Leisure & Hospitality	175	181	136	-3.3	28.7
TOTAL GOVERNMENT	116	125	133	-7.2	-12.8
UNCLASSIFIED	48	70	27	-31.4	77.8

[a]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.
[b]Does not include claimants receiving extended benefits.

Continued Unemployment Insurance Claims by Industry, September 2012



Continued Unemployment Insurance Claims by County, September 2012



Wyoming Department
of Workforce Services
Research & Planning
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Casper, WY 82602

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