

Wyoming Growing and Declining Industries Report

Third Quarter 2022

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Who We Are

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Wyoming Growing and Declining Industries Report, 2022Q3

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 second quarter 2021 to second quarter 2022 (2021Q2 to 2022Q2) and subsequently from third quarter 2021 to third quarter 2022 (2021Q3 to 2022Q3) 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 16 growing industries in 2022Q3, which accounted for 21.9% of all industries and 16.2% 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

average monthly employment for support activities for mining grew by 20.5% (1,068 jobs) from 2021Q2 to 2022Q2 and again by 20.5% (1,146 jobs) from 2021Q3 to 2022Q3, thus qualifying as a growing industry in 2022Q3 with an average over-the-year change of 20.5%. Other examples of growing industries in 2022Q3 included miscellaneous manufacturing (26.3% average over-the-year change), computer & electronic product manufacturing (20.7%), motion picture & sound recording industries (20.6%), and repair & maintenance (5.6%).

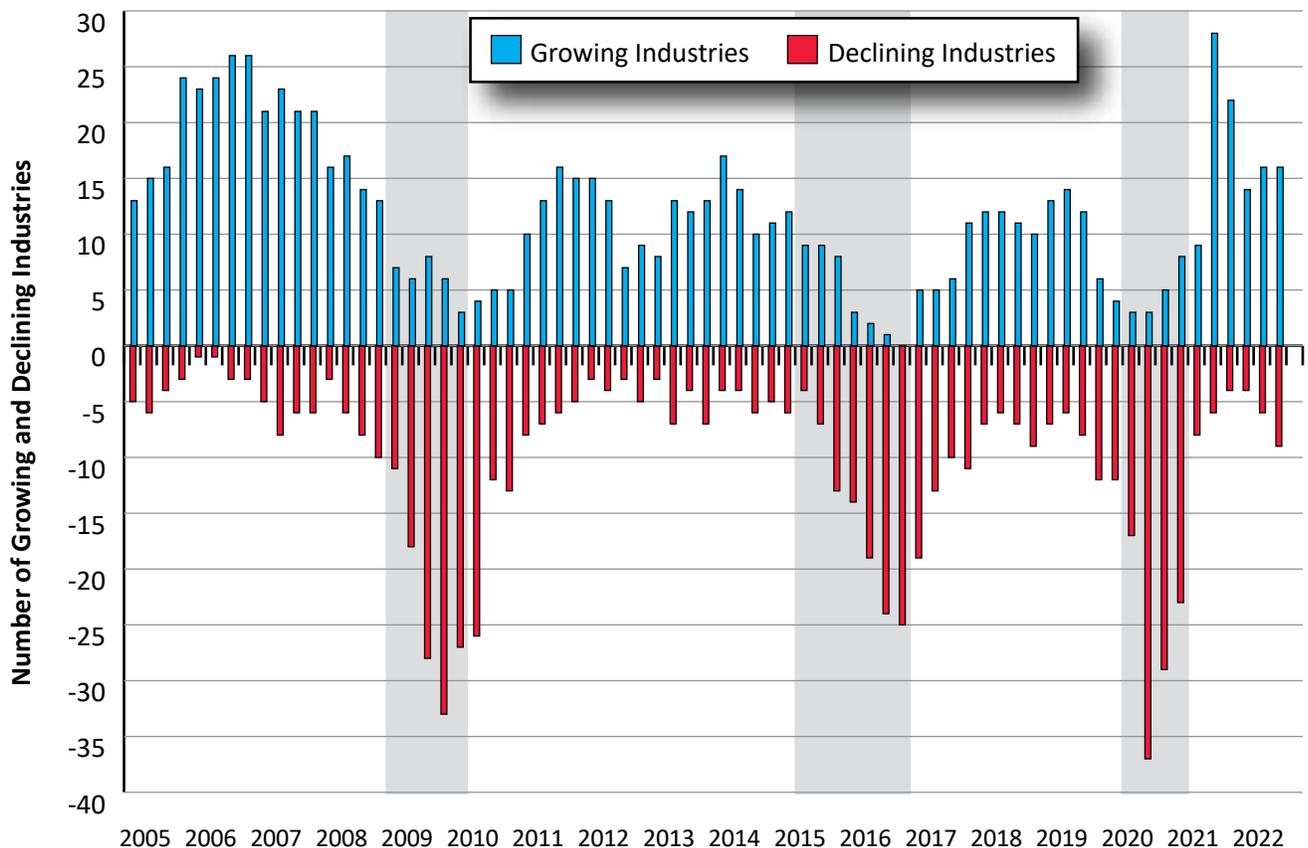
The declining industry table (see Table 2, page 7) reads the same way, except with negative changes, and therefore, declining industries. There were nine declining industries in 2022Q3, which made up 12.3% of all industries and 2.1% of the state's total employment. For example, warehousing & storage declined by 5.5% (-115 jobs) over the year in 2022Q2 and 9.8% (-205 jobs) over the year in 2022Q3, with an average declining rate of -7.7%. Other declining industries included private households (average rate of -9.8%), pipeline transportation (-9.3%), and petroleum & coal products manufacturing (-7.4%).

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 2022Q3, the average weekly wage was \$1,627 for growing industries and \$1,326 for declining industries (see Table 3 and Figure 3, page 9). Overall, the state's average weekly wage for 2022Q3 was \$1,112.

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, 1/31/23.

Figure 1: Number of Growing and Declining Industries in Wyoming by Year and Quarter, 2005Q1-2022Q3

Table 1: Growing Industries Report for Wyoming, Third Quarter 2022^a

Subsector (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2022Q3	2021Q3	Over-the-Year Change		2022Q2	2021Q2	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% ^c	
Mining, Except Oil & Gas (212)	Mining (21)	7,531	7,115	416	5.8	7,620	7,067	553	7.8	485	6.8	\$1,957
Support Activities for Mining (213)	Mining (21)	6,733	5,587	1,146	20.5	6,275	5,207	1,068	20.5	1,107	20.5	\$1,753
Chemical Manufacturing (325)	Manufacturing (31-33)	1,763	1,594	169	10.6	1,702	1,571	131	8.3	150	9.5	\$2,145
Primary Metal Manufacturing (331)	Manufacturing (31-33)	139	118	21	17.8	128	114	14	12.3	18	15.0	\$4,668
Fabricated Metal Product Manufacturing (332)	Manufacturing (31-33)	1,798	1,630	168	10.3	1,766	1,629	137	8.4	153	9.4	\$1,259
Machinery Manufacturing (333)	Manufacturing (31-33)	679	631	48	7.6	668	627	41	6.5	45	7.1	\$1,209
Computer & Electronic Product Manufacturing (334)	Manufacturing (31-33)	350	308	42	13.6	341	267	74	27.7	58	20.7	\$1,185
Electrical Equipment & Appliance Mfg. (335)	Manufacturing (31-33)	387	347	40	11.5	381	354	27	7.6	34	9.6	\$1,155
Miscellaneous Manufacturing (339)	Manufacturing (31-33)	195	161	34	21.1	192	146	46	31.5	40	26.3	\$778
Merchant Wholesalers, Durable Goods (423)	Wholesale Trade (42)	4,884	4,512	372	8.2	4,757	4,523	234	5.2	303	6.7	\$1,492
Motion Picture & Sound Recording Industries (512)	Information (51)	409	368	41	11.1	403	310	93	30.0	67	20.6	\$406

^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 and M. Moore, Research & Planning, WY DWS, 1/31/23.

(Table continued on page 6)

(Text continued from page 5)

Table 1: Growing Industries Report for Wyoming, Third Quarter 2022^a

Subsector (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2022Q3	2021Q3	Over-the-Year Change		2022Q2	2021Q2	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% ^c	
Securities, Commodity Contracts, Investments (523)	Finance & Insurance (52)	717	638	79	12.4	700	633	67	10.6	73	11.5	\$2,867
Professional & Technical Services (541)	Professional & Technical Services (54)	10,861	10,266	595	5.8	10,752	10,061	691	6.9	643	6.3	\$1,507
Management of Companies & Enterprises (551)	Mgmt. of Companies & Enter- prises (55)	975	882	93	10.5	931	834	97	11.6	95	11.1	\$2,585
Waste Management & Remediation Services (562)	Admin. & Waste Services (56)	890	846	44	5.2	932	843	89	10.6	67	7.9	\$1,090
Repair & Maintenance (811)	Other Services, Except Public Admin. (81)	3,664	3,472	192	5.5	3,755	3,551	204	5.7	198	5.6	\$1,050
Total	Total	41,969	38,469	3,500	9.1	41,297	37,731	3,566	9.5	3,533	9.3	\$1,627

^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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Table 2: Declining Industries Report for Wyoming, Third Quarter 2022^a

Subsector (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Declining Industries		
		2022Q3	2021Q3	N	%	2022Q2	2021Q2	N	%	Average Change	% ^c	Average Weekly Wage
Agriculture & Forestry Support Activities (115)	Agriculture, Forestry, Fishing & Hunting (11)	312	335	-23	-6.9	259	288	-29	-10.1	-26	-8.5	\$917
Textile Product Mills (314)	Manufacturing (31-33)	169	187	-18	-9.6	169	178	-9	-5.1	-14	-7.3	\$823
Printing & Related Support Activities (323)	Manufacturing (31-33)	195	209	-14	-6.7	191	209	-18	-8.6	-16	-7.7	\$578
Petroleum & Coal Products Manufacturing (324)	Manufacturing (31-33)	1,042	1,136	-94	-8.3	1,073	1,147	-74	-6.5	-84	-7.4	\$2,391
Transportation Equipment Manufacturing (336)	Manufacturing (31-33)	217	233	-16	-6.9	223	237	-14	-5.9	-15	-6.4	\$1,254
Pipeline Transportation (486)	Transportation & Warehousing (48-49)	768	843	-75	-8.9	758	839	-81	-9.7	-78	-9.3	\$2,078
Warehousing & Storage (493)	Transportation & Warehousing (48-49)	1,880	2,085	-205	-9.8	1,977	2,092	-115	-5.5	-160	-7.7	\$879
Other Information Services (519)	Information (51)	540	603	-63	-10.4	538	586	-48	-8.2	-56	-9.3	\$702
Private Households (814)	Other Services, Except Public Admin. (81)	279	314	-35	-11.1	278	304	-26	-8.6	-31	-9.8	\$832
Total	Total	5,399	5,941	-542	-9.1	5,463	5,878	-415	-7.1	-479	-8.1	\$1,326

^aIncludes both public & privately owned firms.

^bNorth American Industry Classification System.

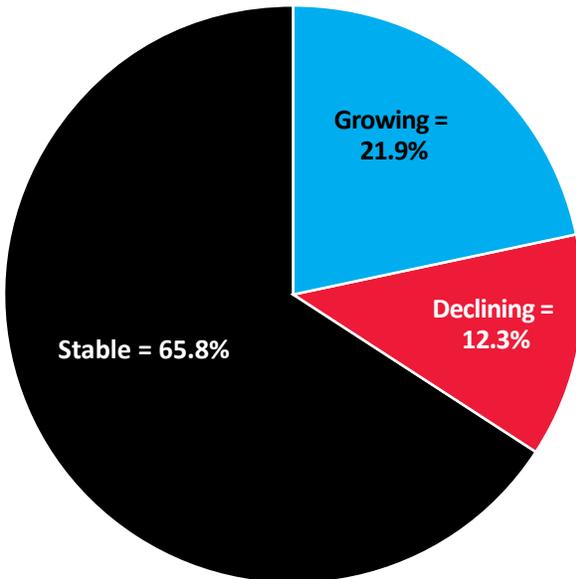
^cThe percentage for average change is the employment-weighted average percentage change of the current & prior quarters (employment change current quarter + employment change prior quarter) divided by the employment for the current & prior quarters (employment current quarter + employment prior quarter).

Source: Quarterly Census of Employment & Wages.

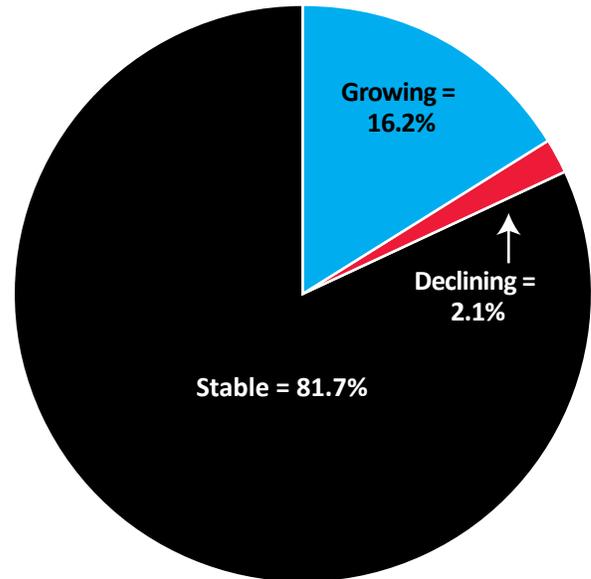
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**Distribution of Subsectors
(3-Digit NAICS^a)**



Distribution of Employment



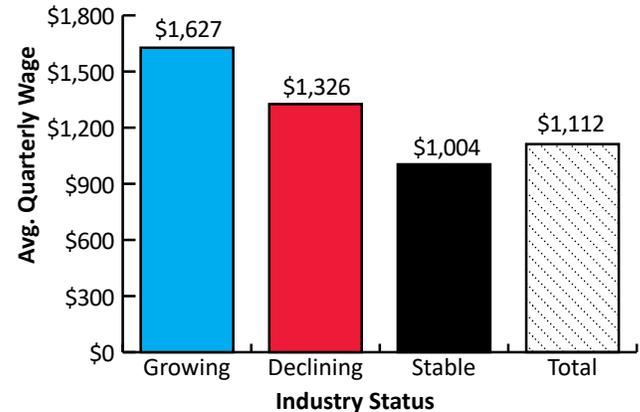
^aNorth American Industry Classification System.
 Source: Quarterly Census of Employment and Wages.
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Figure 2: Distribution of Growing and Declining Industries (NAICS 3-Digit Subsector) in Wyoming, 2022Q3

Table 3: Distribution of Sectors and Employment by Growing/Declining Status in Wyoming, 2022Q3

Status	Subsectors (3-Digit NAICS)		Employment		Average Weekly Wage
	N	%	N	%	
Growing	16	21.9	41,975	16.2	\$1,627
Declining	9	12.3	5,402	2.1	\$1,326
Stable	48	65.8	211,937	81.7	\$1,004
Total	73	100.0	259,314	100.0	\$1,112

Source: Quarterly Census of Employment and Wages.
 Prepared by L. Yetter and M. Moore, Research & Planning, WY DWS, 1/31/23.



Source: Quarterly Census of Employment and Wages.
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Figure 3: Average Weekly Wage of Growing and Declining Industries in Wyoming, 2022Q3



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