

# Wyoming Growing and Declining Industries Report

## Third Quarter 2023

Prepared by: Laura Yetter, Senior Economist, and Michael Moore, Research Supervisor  
Research & Planning, Wyoming Department of Workforce Services

Published February 5, 2024



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**Published February 5, 2024.**

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Research & Planning (R&P) functions as an exclusively statistical entity within the Wyoming Department of Workforce Services. R&P collects, analyzes, and publishes timely and accurate labor market information (LMI) meeting established statistical standards. We work to make the labor market more efficient by providing the public and the public’s representatives with the information needed for evidence-based, informed decision making.



# Wyoming Growing and Declining Industries Report, 2023Q3

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 2022 to second quarter 2023 (2022Q2 to 2023Q2) and subsequently from third quarter 2022 to third quarter 2023 (2022Q3 to 2023Q3) 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 11 growing industries in 2023Q3, which accounted for 13.6% of all industries and 9.0% of the state's total employment (see Table 3 and Figure 2, page 7). For example, on the growing industries table (see Table 1, page 5), heavy & civil

## 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](https://doe.state.wy.us/LMI/G_DInd/G_D_Industries.htm)

engineering (NAICS 237) showed the greatest over-the-year job growth, adding 1,405 jobs in 2023Q3 (a 19.3% increase), and 371 jobs in 2023Q2 (a 7.2% increase), with average job growth of 708, or 13.3%. Other examples of growing industries included administrative & support services (an average growth of 557 jobs, or 6.4%), support activities for transportation (377 jobs, or 22.7%), and membership associations & organizations (130 jobs, or 6.8%).

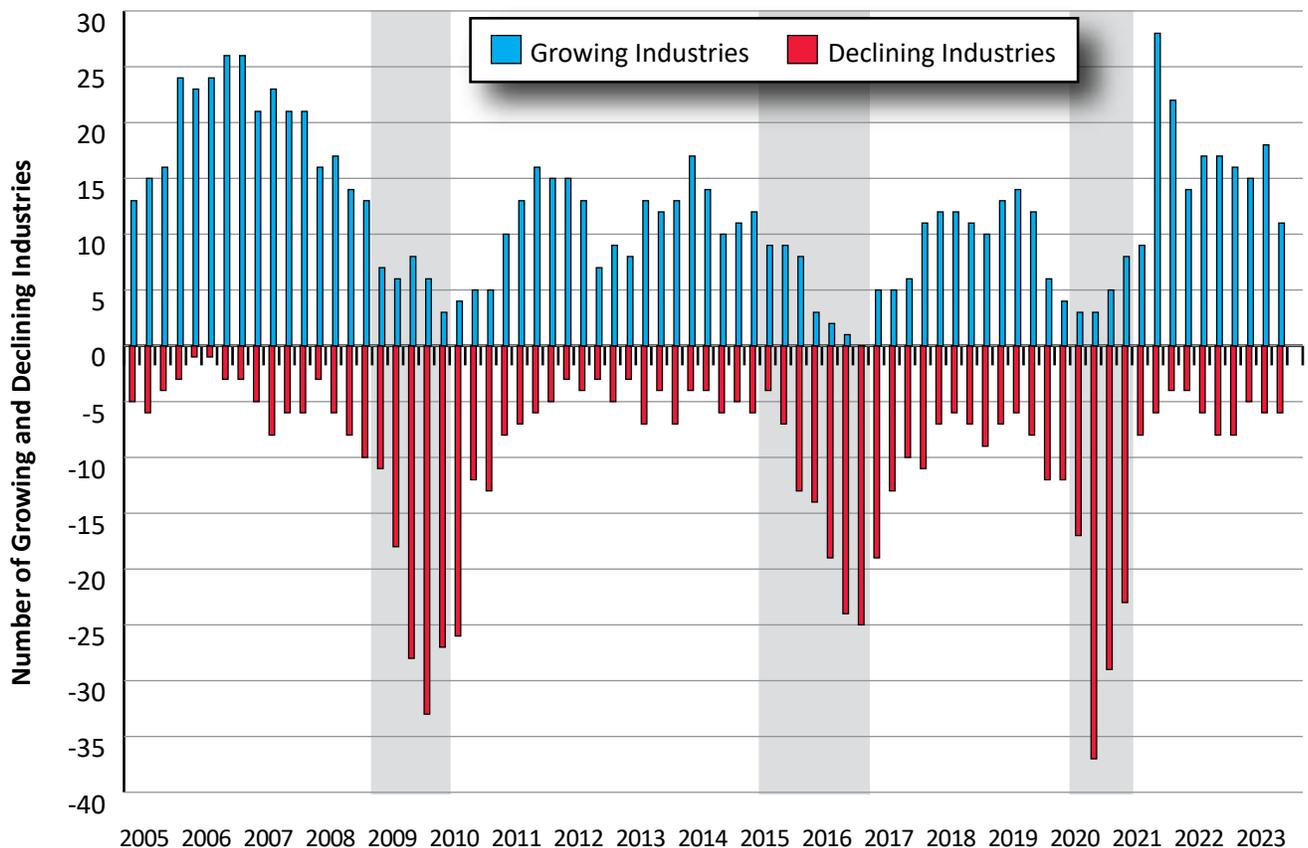
The declining industries table (see Table 2, page 6) reads the same way, except with negative changes, and therefore, declining industries. There were six declining industries in 2023Q3, which made up 7.4% of all industries and 1.3% of the state's total employment. For example, employment in petroleum & coal products manufacturing declined by 78 jobs (-7.5%) in 2023Q3 and 122 jobs (-11.4%) in 2023Q2, for an average quarterly change of -100 jobs, or -9.4%. Other declining industries included furniture, home furnishings, electronics, & appliance retailers (an average change of -93 jobs, or -6.8%), and waste management & remediation services (-68 jobs, or -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 2023Q3, the average weekly wage was \$1,305 for growing industries and \$1,443 for declining industries (see Table 3 and Figure 3, page 7). Overall, the state's average weekly wage for 2023Q3 was \$1,111.

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, 1/23/24.

**Figure 1: Number of Growing and Declining Industries in Wyoming by Year and Quarter, 2005Q1-2023Q3**

Table 1: Growing Industries Report for Wyoming, Third Quarter 2023<sup>a</sup>

Subsector <sup>a</sup> (3-Digit NAICS <sup>b</sup> )	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2023Q3	2022Q3	N	%	2023Q2	2022Q2	N	%	Average Change	% <sup>c</sup>	Average Weekly Wage
Heavy & Civil Engineering Construction (237)	Construc- tion (23)	6,454	5,409	1,045	19.3	5,524	5,153	371	7.2	708	13.3	\$1,542
Wood Product Manufacturing (321)	Manufac- turing (31- 33)	528	493	35	7.1	498	451	47	10.4	41	8.8	\$964
Chemical Manufacturing (325)	Manufac- turing (31- 33)	1,860	1,764	96	5.4	1,848	1,703	145	8.5	121	7.0	\$2,161
Plastics & Rubber Products Mfg. (326)	Manufac- turing (31- 33)	395	374	21	5.6	432	384	48	12.5	35	9.1	\$1,291
Machinery Manufacturing (333)	Manufac- turing (31- 33)	752	679	73	10.8	723	668	55	8.2	64	9.5	\$1,167
Electrical Equip. & Appliance Mfg. (335)	Manufac- turing (31- 33)	447	386	61	15.8	432	381	51	13.4	56	14.6	\$1,232
Support Activities for Transportation (488)	Transpor- tation & Ware- housing (48-49)	2,067	1,760	307	17.4	2,043	1,596	447	28.0	377	22.7	\$1,389
Other Info Svcs. (519)	Information (51)	575	544	31	5.7	576	538	38	7.1	35	6.4	\$833
Management of Companies & Enterprises (551)	Mgmt. of Companies & Enter- prises (55)	1,046	981	65	6.6	1,002	931	71	7.6	68	7.1	\$2,852
Administrative & Support Services (561)	Admin. & Waste Services (56)	9,583	9,118	465	5.1	9,155	8,506	649	7.6	557	6.4	\$959
Membership Associations & Organizations (813)	Other Services, Except Public Admin. (81)	2,092	1,978	114	5.8	2,011	1,866	145	7.8	130	6.8	\$821
<b>Total</b>	<b>Total</b>	<b>25,796</b>	<b>23,483</b>	<b>2,313</b>	<b>9.8</b>	<b>24,241</b>	<b>22,174</b>	<b>2,067</b>	<b>9.3</b>	<b>2,190</b>	<b>9.6</b>	<b>\$1,305</b>

<sup>a</sup>Includes both public & privately owned firms.

<sup>b</sup>North American Industry Classification System.

<sup>c</sup>The 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, 1/23/24.

Table 2: Declining Industries Report for Wyoming, Third Quarter 2023<sup>a</sup>

Subsector <sup>a</sup> (3-Digit NAICS <sup>b</sup> )	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Declining Industries		
		2023Q3	2022Q3	Over-the-Year Change		2023Q2	2022Q2	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% <sup>c</sup>	
Petroleum & Coal Products Mfg. (324)	Manufacturing (31-33)	964	1,042	-78	-7.5	951	1,073	-122	-11.4	-100	-9.4	\$2,690
Transportation Equipment Mfg. (336)	Manufacturing (31-33)	199	226	-27	-11.9	203	238	-35	-14.7	-31	-13.3	\$1,268
Furniture & Related Product Mfg. (337)	Manufacturing (31-33)	166	195	-29	-14.9	174	190	-16	-8.4	-23	-11.6	\$716
Miscellaneous Manufacturing (339)	Manufacturing (31-33)	167	197	-30	-15.2	180	192	-12	-6.3	-21	-10.7	\$835
Furniture, Home Furnishings, Electronics, & Appliance Retailers (449)	Retail Trade (44-45)	1,271	1,376	-105	-7.6	1,299	1,380	-81	-5.9	-93	-6.8	\$957
Waste Management & Remediation Services (562)	Admin. & Waste Services (56)	843	891	-48	-5.4	845	932	-87	-9.3	-68	-7.4	\$1,055
<b>Total</b>	<b>Total</b>	<b>3,609</b>	<b>3,926</b>	<b>-317</b>	<b>-8.1</b>	<b>3,651</b>	<b>4,003</b>	<b>-352</b>	<b>-8.8</b>	<b>-335</b>	<b>-8.4</b>	<b>\$1,443</b>

<sup>a</sup>Includes both public & privately owned firms.

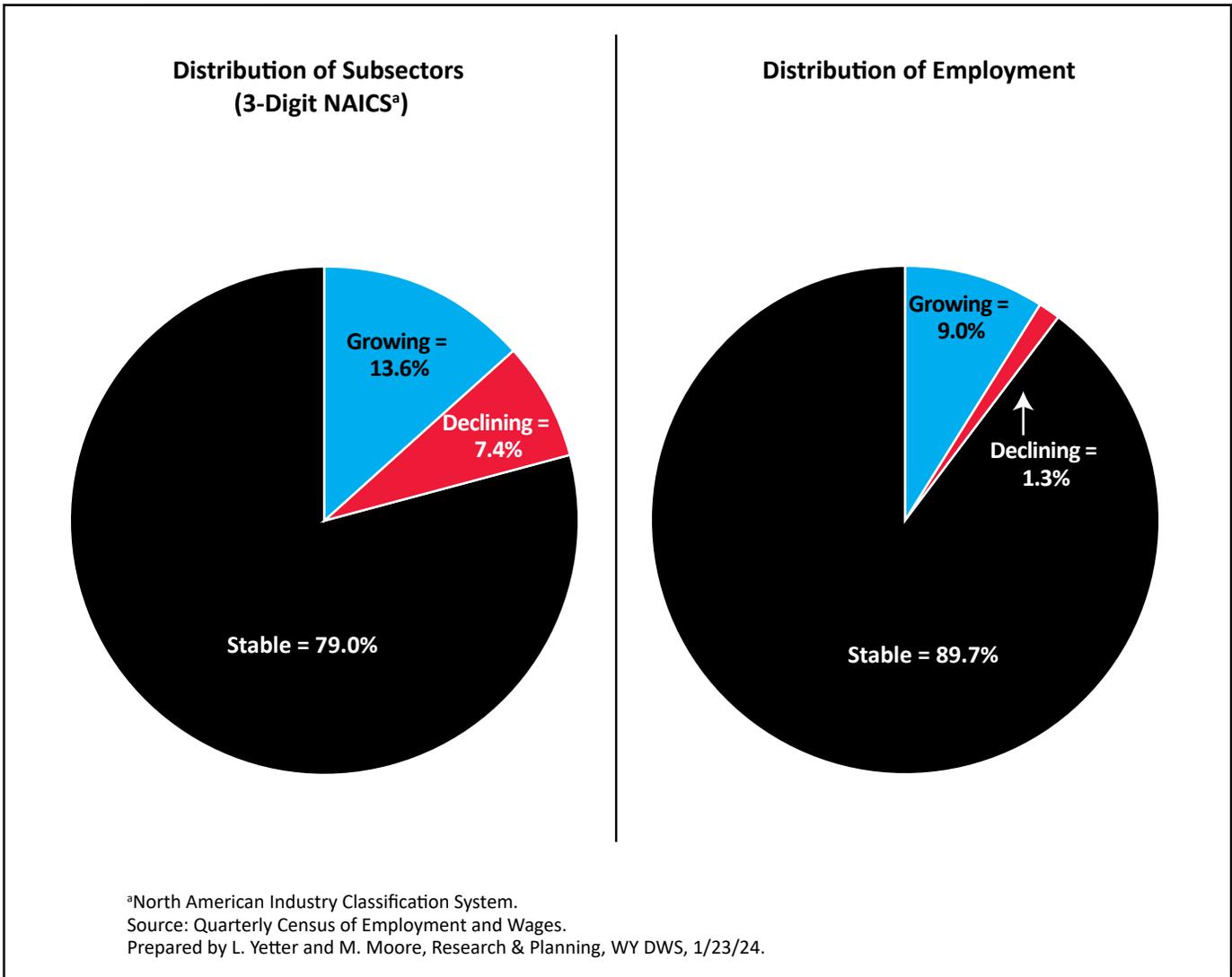
<sup>b</sup>North American Industry Classification System.

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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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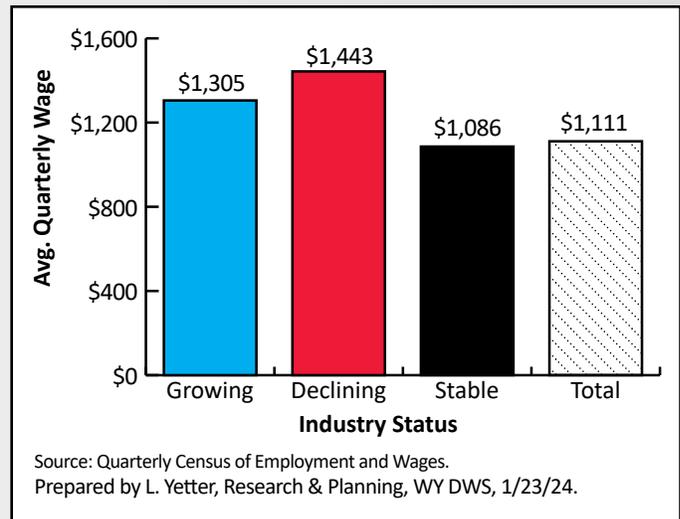


**Figure 2: Distribution of Growing and Declining Industries (NAICS 3-Digit Subsector) in Wyoming, 2023Q3**

**Table 3: Distribution of Sectors and Employment by Growing/Declining Status in Wyoming, 2023Q3**

Status	Subsectors (3-Digit NAICS)		Employment		Average Weekly Wage
	N	%	N	%	
Growing	11	13.6	25,799	9.0	\$1,305
Declining	6	7.4	3,610	1.3	\$1,443
Stable	64	79.0	255,462	89.7	\$1,086
<b>Total</b>	<b>81</b>	<b>100.0</b>	<b>284,871</b>	<b>100.0</b>	<b>\$1,111</b>

Source: Quarterly Census of Employment and Wages.  
Prepared by L. Yetter and M. Moore, Research & Planning, WY DWS, 1/23/24.



**Figure 3: Average Weekly Wage of Growing and Declining Industries in Wyoming, 2023Q3**

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

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