

Wyoming Growing and Declining Industries Report

Fourth Quarter 2024

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Wyoming Growing and Declining Industries Report, 2024Q4

by: Laura Yetter, Senior Economist

In fourth quarter 2024 (2024Q4), Wyoming had six growing industries and 10 declining industries. This marked the third consecutive quarter in which Wyoming had more declining industries than growing.

The Research & Planning (R&P) section of the Wyoming Department of Workforce Services has defined *growing* or *declining* industry 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 2023Q3 to 2024Q3 and subsequently from 2023Q4 to 2024Q4 were included in the respective tables in this report. Additionally, only subsectors with employment sizes of 100 or more are included in these tables. Consequently, while employment in other industries may meet the growth criteria, that growth is taking place in industries with employment of less than 100.

It is worth pointing out that the number of declining industries rarely exceeds growing industries for consecutive quarters (see Figure 1, page 4). From 2005 to 2021, the only times Wyoming had more declining industries than growing were during periods of economic downturn. 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-

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

2016Q4, and 2020Q2-2021Q1. Even though Wyoming has seen 15 consecutive quarters of over-the-year job growth since 2021Q2, there have been more declining industries than growing over the last three quarters.

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 data are updated every quarter when new QCEW data become available.

Wyoming had six growing industries in 2024Q4, down from eight the prior quarter (see Figure 1, page 4). Amusements, gambling, & recreation grew the most, adding 403 jobs (a 10.2% increase) in 2024Q3 and 315 jobs (10.5%) in 2024Q4 (see Table 1, page 5). On average, this industry subsector added 359 jobs, with an average increase of 10.4%. Other

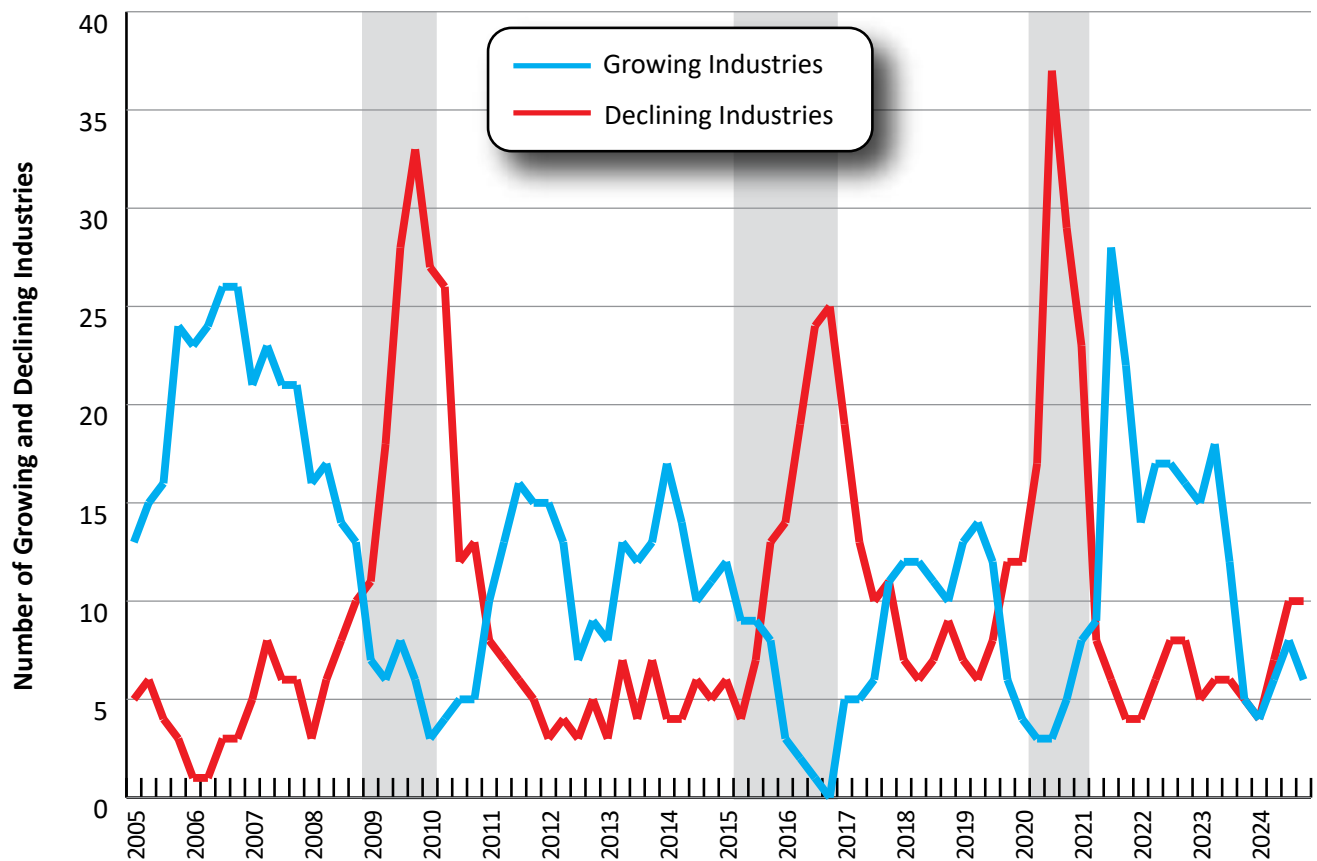
growing industries included electrical equipment & appliance manufacturing (an average increase of 135 jobs, or 29.7%) and justice, public order, & safety activities (128, or 5.7%).

Wyoming's six growing industries in 2024Q4 accounted for 7.4% of all industries and 2.7% of the state's total employment (see Table 3 and Figure 2, page 7).

Table 2, page 6) reads the same way, except with negative changes, and therefore, declining industries. There were 10 declining industries in 2024Q4, equal to the prior quarter. The greatest decline was seen in support activities for mining, with an average loss of 388 jobs, or 5.5%. Other declining industries included clothing, clothing accessories, shoe, & jewelry retailers (-97, or -6.3%) and machinery manufacturing (-72, or -9.8%).

The declining industries table (see

The 10 declining industries made up



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, 5/14/25.

Figure 1: Number of Growing and Declining Industries in Wyoming by Year and Quarter, 2005Q1-2024Q4

12.3% of all industries and 3.9% of total employment.

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 2024Q4, the average weekly wage was \$1,148 for growing industries and \$1,540 for declining industries (see Table 3 and Figure 3, page 7). Overall, the state's average weekly wage for 2024Q4 was \$1,236.

Table 1: Growing Industries Report for Wyoming, Fourth Quarter 2024^a

Subsector ^a (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Growing Industries		
		2024Q4	2023Q4	Over-the-Year Change		2024Q3	2023Q3	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% ^c	
Agriculture & Forestry Support Activities (115)	Agriculture, Forestry, Fishing & Hunting (11)	243	211	32	15.2	338	283	55	19.4	44	17.3	\$1,176
Electrical Equipment & Appliance Mfg. (335)	Manufacturing (31-33)	581	467	114	24.4	603	447	156	34.9	135	29.7	\$1,728
Transportation Equipment Manufacturing (336)	Manufacturing (31-33)	211	199	12	6.0	215	199	16	8.0	14	7.0	\$1,211
Pipeline Transportation (486)	Transportation & Warehousing (48-49)	830	790	40	5.1	827	781	46	5.9	43	5.5	\$2,326
Amusements, Gambling, & Recreation (713)	Arts, Entertainment, & Recreation (71)	3,311	2,996	315	10.5	4,339	3,936	403	10.2	359	10.4	\$588
Justice, Public Order, & Safety Activities (922)	Public Admin. (92)	2,358	2,243	115	5.1	2,366	2,225	141	6.3	128	5.7	\$1,369
Total	Total	7,532	6,904	628	9.1	8,685	7,869	816	10.4	722	9.7	\$1,148

^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, 5/14/25.

Table 2: Declining Industries Report for Wyoming, Fourth Quarter 2024^a

Subsector ^a (3-Digit NAICS ^b)	Sector (2-Digit NAICS)	Employment (Current Quarter)				Employment (Prior Quarter)				Declining Industries		
		2024Q4	2023Q4	Over-the-Year Change		2024Q3	2023Q3	Over-the-Year Change		Average Change		Average Weekly Wage
				N	%			N	%	N	% ^c	
Crop Production (111)	Agriculture, Forestry, Fishing & Hunting (11)	530	585	-55	-9.4	608	657	-49	-7.5	-52	-8.4	\$908
Support Activities for Mining (213)	Mining, Including Oil & Gas (21)	6,694	7,080	-386	-5.5	6,669	7,058	-389	-5.5	-388	-5.5	\$1,921
Wood Product Manufacturing (321)	Manufac- turing (31- 33)	444	499	-55	-11.0	461	529	-68	-12.9	-62	-11.9	\$1,057
Plastics & Rubber Products Manufacturing (326)	Manufac- turing (31- 33)	328	391	-63	-16.1	339	395	-56	-14.2	-60	-15.1	\$1,131
Primary Metal Manufacturing (331)	Manufac- turing (31- 33)	110	120	-10	-8.3	113	123	-10	-8.1	-10	-8.2	\$2,061
Machinery Manufacturing (333)	Manufac- turing (31- 33)	634	729	-95	-13.0	674	722	-48	-6.6	-72	-9.8	\$1,321
Furniture & Related Product Manufacturing (337)	Manufac- turing (31- 33)	141	151	-10	-6.6	151	169	-18	-10.7	-14	-8.6	\$807
Clothing, Clothing Accessories, Shoe, & Jewelry Retailers (458)	Retail Trade (44-45)	1,408	1,523	-115	-7.6	1,464	1,543	-79	-5.1	-97	-6.3	\$669
Motion Picture & Sound Recording Industries (512)	Informa- tion (51)	331	374	-43	-11.5	355	419	-64	-15.3	-54	-13.4	\$500
Private Households (814)	Other Services, Except Public Admin. (81)	211	231	-20	-8.7	235	250	-15	-6.0	-18	-7.3	\$999
Total	Total	10,828	11,679	-851	-7.3	11,066	11,862	-796	-6.7	-824	-7.0	\$1,540

^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, 5/14/25.

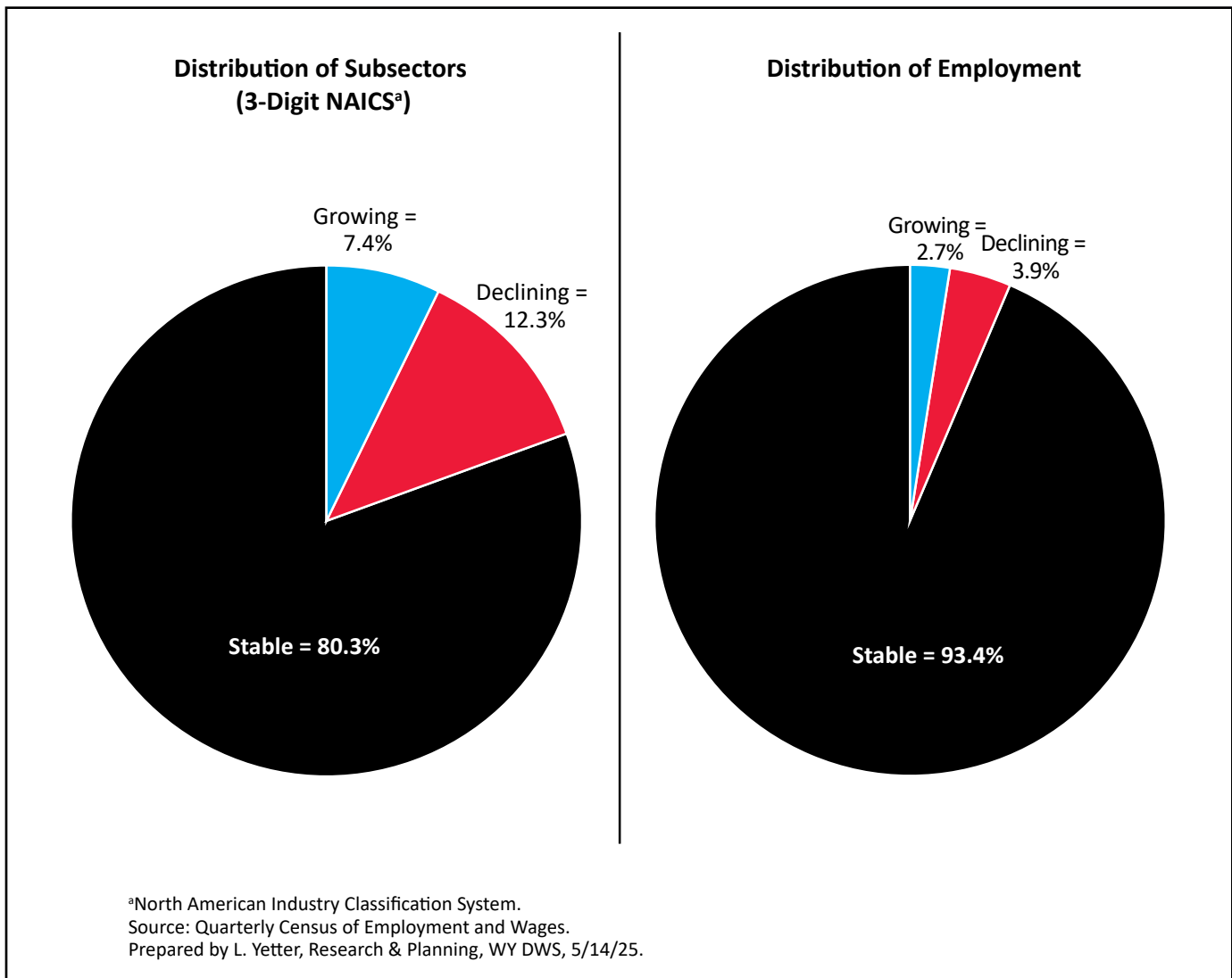


Figure 2: Distribution of Growing and Declining Industries (NAICS 3-Digit Subsector) in Wyoming, 2024Q4

Table 3: Distribution of Sectors and Employment by Growing/Declining Status in Wyoming, 2024Q4

Status	Subsectors (3-Digit NAICS)		Employment		Average Weekly Wage
	N	%	N	%	
Growing	6	7.4	7,534	2.7	\$1,148
Declining	10	12.3	10,831	3.9	\$1,540
Stable	65	80.3	261,785	93.4	\$1,226
Total	81	100.0	280,150	100.0	\$1,236

Source: Quarterly Census of Employment and Wages.
Prepared by L. Yetter, Research & Planning, WY DWS, 5/14/25.

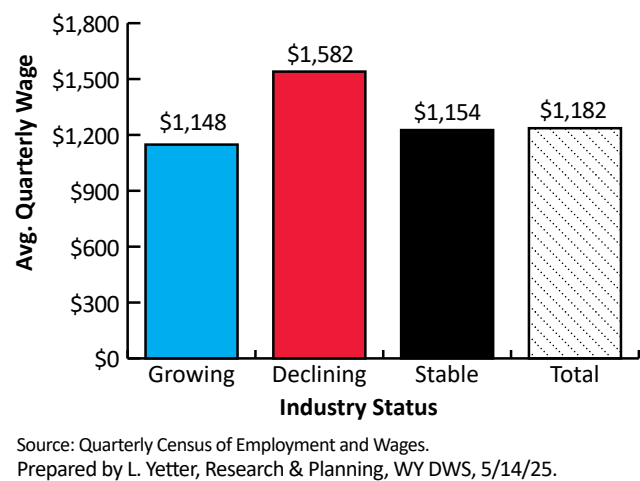


Figure 3: Average Weekly Wage of Growing and Declining Industries in Wyoming, 2024Q4

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