

TRENDS

Wyoming New Business Formation Declines During Recent Economic Downturn

by: Sherry Wen, Principal Economist

Most major industries showed some degree of decline in new business formation or remained unchanged during Wyoming's recent economic downturn. New business formation in mining dropped to historic lows in 2015 and 2016. However, construction — a historically leading industry in new business formation in Wyoming — was one of the few industries that showed a slight increase in 2016 from the previous year. At the statewide level, new business formation has not returned to levels that were seen prior to the 2009-2010 downturn.

During the past decade, Wyoming has experienced two economic downturns (see Figure 1, page 3). For this article, an *economic downturn* is defined as an over-the-year decrease in average monthly employment (jobs worked) and total wages for at least two consecutive quarters. The *previous downturn* lasted from first quarter 2009 (2009Q1) to first quarter 2010 (2010Q1), a period of five quarters that began during the national Great Recession. The *recent downturn* began in 2015Q2 and persisted through 2016Q4. Although total wages increased from prior-year levels during

each of the first three quarters of 2017, job losses continued through 2017Q2.

Though job losses were greater during the previous downturn, the recent downturn lasted considerably longer. This article shows the historical trends of new business formation during Wyoming's economic downturns.

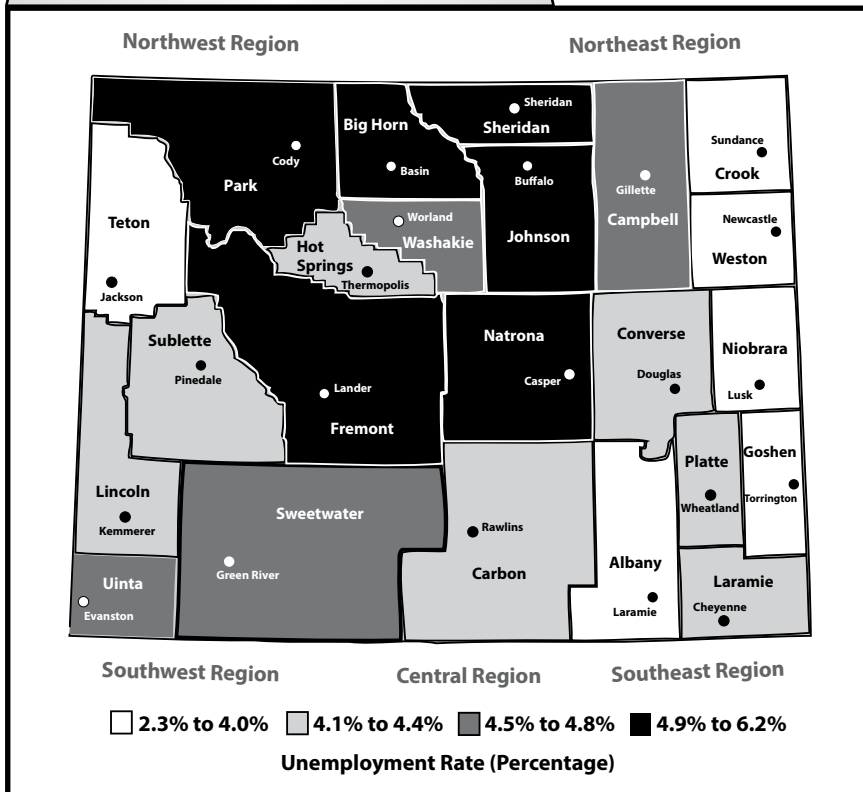
New business formation and the rate of business formation are important indicators of economic growth. They

(Text continued on page 3)

HIGHLIGHTS

- The number of building permits for single family homes in Wyoming rose 37.0% from January 2017 to January 2018. ... *page 16*
- The total number of initial Unemployment Insurance claims in Wyoming continued to decline in January 2018, down 27.4% (-1,044 claims) from January 2017. ... *page 18*

Unemployment Rate by Wyoming County, January 2018 (Not Seasonally Adjusted)



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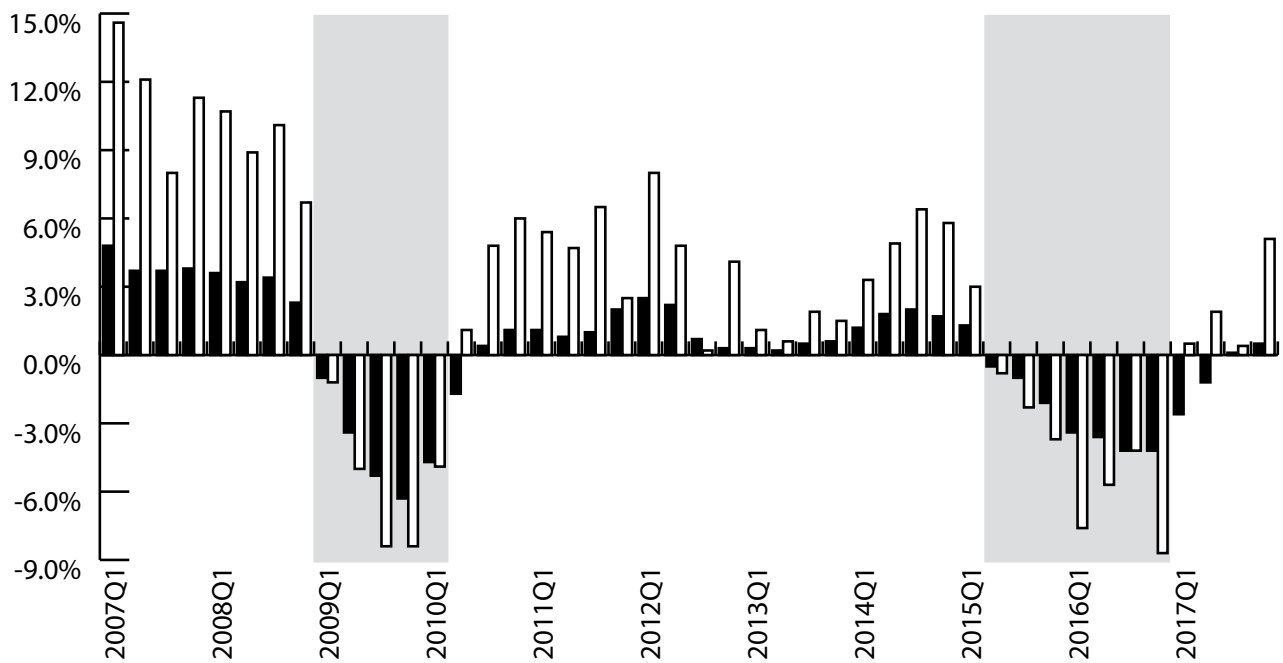
represent new sources of jobs, wages, and tax revenues for the state and local communities. The Research and Planning (R&P) section of the Wyoming Department of Workforce Services has conducted new business formation research since 1995 (Yu, 1995).

The research presented in this article provides information on the number of new businesses that opened and the job opportunities they provided in Wyoming during the three-year period from 2014 to 2016, most of which occurred during the recent economic downturn that resulted from decreased prices and demand related to Wyoming’s energy sector. This article also examines the new firms

according to the North American Industry Classification System (NAICS), as well as the firm’s location, since these factors may represent directions of economic development.

Background and Methodology

For purposes of this research, a *new business* is defined as a business that did not 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. By law, if a person or a cooperative plans to start a new business in Wyoming and hire workers,



Shaded areas indicate periods of economic downturn: 2009Q1-2010Q1 and 2015Q3-2016Q4.
 Source: Quarterly Census of Employment and Wages.
 Prepared by S. Wen, Research & Planning, WY DWS.

Figure 1: Over-the-Year Percent Change in Average Monthly Employment in Wyoming by Year and Quarter, 2007Q1-2017Q3

that business must register with the Unemployment Insurance (UI) division of the Wyoming Department of Workforce Services and indicate what kind of business activity the firm plans to conduct, the county or counties in which the firm will operate, and other related information. The UI division will then set up a new UI account for the business. A new branch of an existing firm will not have a new UI account; it will be under the same UI account as its parent company. The successor of an existing firm will not count as a new business in this research, either. For this article, the term *firms* refers to UI accounts.

R&P collects and maintains a database based on registrations submitted by employers to the UI division every month. However, a business venture may not move forward as intended, since many new firms are unable to open their businesses as originally planned and some businesses never actually open their doors. As a result, the new registration database lacks information on the final number of new firms within a specific time period and the actual date that a firm begins business.

To address these problems, R&P matches the new UI registration file to the Wage Records database, an administrative tax database based on employers' reports to the Quarterly Census of Employment and Wages (QCEW). If a new firm hires workers and reports wages in QCEW, it is considered an active new firm in that corresponding quarter and is selected for the study database. R&P continues to add new firms in each quarter and obtain the longitudinal quarterly employment and wage information for each record as additional QCEW data become available.

New Businesses and Initial Jobs

A total of 2,114 new firms opened in Wyoming in 2016, compared to 2,543 in 2015 and 2,054 in 2014 (see Table 1). There is much fluctuation in new business formation from year to year during these three years; for example, the number of new firms increased by 489 (23.8%) from 2014 to 2015. However, this large change was mainly due to a non-economic code change and some regulation change. The research presented in this article focuses on 2016 data, and data from 2014 and 2015 are provided in tables and charts for comparison purposes, except for health care & social assistance.

The new business formation rate (number of new firms divided by total

Table 1: New Business Formation in Wyoming, 2007-2016
Over-the-Year
Change in New
Firms

Year	New Firms	N	%	Total, All Firms in WY	New Business Formation Rate ^a
2007	2,352	10	0.4	24,456	9.6
2008	2,225	-127	-5.4	25,018	8.9
2009	1,832	-393	-17.7	25,056	7.3
2010	1,945	113	6.2	24,996	7.8
2011	1,987	42	2.2	25,096	7.9
2012	2,008	21	1.1	25,429	7.9
2013	2,049	41	2.0	25,495	8.0
2014	2,054	5	0.2	25,519	8.0
2015	2,543	489	23.8	26,100	9.7
2016	2,114	-429	-16.9	26,050	8.1

^aNumber of new firms divided by total firms.

Note: The large change from 2014 to 2015 was mainly due to a non-economic code change and some regulation change.

Shaded areas indicate periods of economic downturn: 2009Q1-2010Q1 and 2015Q2-2016Q4.

Source: Unemployment Insurance tax records.

Prepared by S. Wen, Research & Planning, WY DWS.

firms) in Wyoming was 8.1% in 2016. Excluding 2015 due to non-economic code and regulation changes, the new business formation rate for the years discussed in this article continued the trend that began in 2010, with rates ranging from 7.9% to 8.1%. Wyoming's new business formation rate has yet to return to the levels that were seen prior to the previous downturn from 2009Q1 to 2010Q1 (approximately 9.5%). However, the state's new business formation rate did not decrease during the recent downturn either, which may be seen as good news for Wyoming's economy.

New firms contributed 7,474 initial jobs in 2016, or 2.7% of the state's employment. New firms also contributed \$173.19 million in wages, or 1.4% of total wages. Tables 2 and 3 show a decrease in the number of initial jobs and initial wages associated with new firms from 2014 to 2016. However, these declines were much less severe compared to the previous downturn, when initial jobs decreased by 37.1% and initial wages decreased by 40.3% from 2007 to 2009.

New firms in 2016 provided an average of 3.5 initial jobs per firm, the

Table 2: Initial Jobs Associated with New Business Formation in Wyoming, 2007-2016

Year	New Firms	Total Initial Jobs	Over-the-Year Change in Jobs		Initial Jobs Per Firm	Total, All Jobs in Wyoming	New Business Initial Jobs as a % of Total Jobs
			N	%			
2007	2,352	10,475	799	8.3	4.5	277,776	3.8
2008	2,225	8,478	-1,997	-19.1	3.8	286,337	3.0
2009	1,832	6,588	-1,890	-22.3	3.6	274,760	2.4
2010	1,945	7,801	1,213	18.4	4.0	271,144	2.9
2011	1,987	6,991	-810	-10.4	3.5	274,743	2.5
2012	2,008	8,283	1,292	18.5	4.1	278,595	3.0
2013	2,049	7,786	-497	-6.0	3.8	279,754	2.8
2014	2,054	7,974	188	2.4	3.9	284,390	2.8
2015	2,543	7,671	-303	-3.8	3.0	282,650	2.7
2016	2,114	7,474	-197	-2.6	3.5	271,823	2.7

Note: The large change from 2014 to 2015 was mainly due to a non-economic code change and some regulation change.

Shaded areas indicate periods of economic downturn: 2009Q1-2010Q1 and 2015Q2-2016Q4.

Source: Unemployment Insurance tax records.

Prepared by S. Wen, Research & Planning, WY DWS.

Table 3: Initial Wages Associated with New Business Formation in Wyoming, 2007-2016

Year	New Firms	Initial Wages (in Millions)	Over-the-Year Change in Wages		Total, All Wages (in Billions)	Wage Impact ^a
			\$	%		
2007	2,352	\$214.9	\$39.2	22.3	\$10.9	2.0
2008	2,225	\$176.0	-\$38.8	-18.1	\$11.9	1.5
2009	1,832	\$128.3	-\$47.7	-27.1	\$11.2	1.1
2010	1,945	\$170.6	\$42.3	32.9	\$11.5	1.5
2011	1,987	\$141.4	-\$29.2	-17.1	\$11.9	1.2
2012	2,008	\$184.0	\$42.6	30.1	\$12.4	1.5
2013	2,049	\$170.4	-\$13.6	-7.4	\$12.6	1.4
2014	2,054	\$192.9	\$22.5	13.2	\$13.2	1.5
2015	2,543	\$181.0	-\$11.9	-6.2	\$13.1	1.4
2016	2,114	\$173.2	-\$7.8	-4.3	\$12.2	1.4

^aInitial wages as a percentage of total wages in Wyoming.

Note: The large change from 2014 to 2015 was mainly due to a non-economic code change and some regulation change.

Shaded areas indicate periods of economic downturn: 2009Q1-2010Q1 and 2015Q2-2016Q4.

Source: Unemployment Insurance tax records.

Prepared by S. Wen, Research & Planning, WY DWS.

second lowest number from 2007 to 2016. During the past five years (2012 to 2016), the highest average number of initial jobs per firm was seen in 2012 (4.1), while the smallest was seen in 2015 (3.0 jobs).

fourth (24.6%, or 519) of Wyoming's total new firms in 2016 (see Table 5, page 7). The southwest was the second fastest growing region with 479

firms (22.7%), followed by the central, which gained 363 firms (17.2%). The northeast region was last, with 327 firms (15.5%). The new business formation

Business Formation by Region, County

Figure 2 provides a map that identifies Wyoming's substate regions. During the past five years (2012 to 2016), Wyoming's fastest growing region in terms of new firms was the southeast (2,631 new firms; see Table 4). Prior to 2012, the southwest was Wyoming's fastest growing region, with 6,553 new firms from 2000 to 2011.

The southeast region gained nearly one-

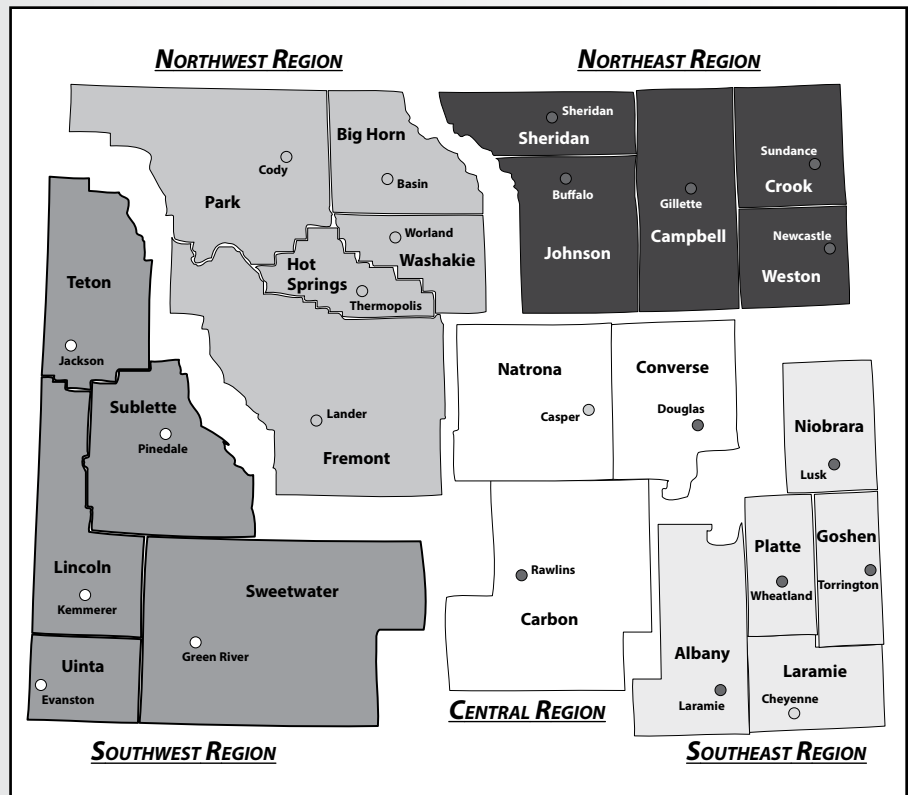


Figure 2: Map of Wyoming's Substate Regions

Table 4: Wyoming New Business Formation by Substate Region, 2012-2016

Year	Central	Northeast	Northwest	Southeast	Southwest	Unclassified ^a	Statewide
2012	367	291	297	499	471	83	2,008
2013	350	333	259	541	495	71	2,049
2014	376	305	270	512	483	108	2,054
2015	477	354	535	560	533	84	2,543
2016	363	327	343	519	479	83	2,114
Total New Firms, 2012-2016	1,933	1,610	1,704	2,631	2,461	429	10,768

^aUnclassified includes all firms missing county information or those having more than one county location (multi-county firms).
 Note: The large change from 2014 to 2015 was mainly due to a non-economic code change and some regulation change.
 Source: Unemployment Insurance tax records.
 Prepared by S. Wen, Research & Planning, WY DWS.

level in the southwest and northeast regions has never returned to the levels

seen before the previous downturn, which may be mainly due to longer lasting

lower prices on coal and natural gas.

Among counties, Laramie County added the largest share of new firms (342, or 16.2%) in 2016, followed by Natrona (289 or 13.7%) and Teton (206, or 9.7%) counties (see Table 5). In terms of initial jobs associated with new businesses, Natrona County gained the most (1,186, or 15.9%), followed by Laramie County (1,025, or 13.7%). Park and Sweetwater counties gained the same number of jobs (665, or 8.9%). In terms of total wages, new businesses in Sweetwater (\$26.5 million, or 15.3%), Teton (\$24.7 million, or 14.3%), and Park (\$20.7 million, or 12.0%) counties contributed the most wages. By comparison, Laramie had \$19.1 million (11.0%), and Natrona had \$16.0 million (9.2%).

The high number of new firms and jobs, combined with lower total wages, could indicate that Laramie and Natrona counties gained a larger proportion of smaller-sized firms and lower-paying jobs. In contrast, Sweetwater and Park counties likely gained a larger proportion of larger-sized firms and higher-paying jobs. The business formation

Table 5: Total Number of New Firms, Initial Jobs, and Initial Wages for Wyoming by County, 2016

Region and County	New Firms		Initial Jobs ^a		Initial Wages	
	N	%	N	%	\$	%
Central	363	17.2	1,474	19.7	\$22.7	13.1
Carbon	32	1.5	144	1.9	\$4.3	2.5
Converse	42	2.0	144	1.9	\$2.4	1.4
Natrona	289	13.7	1,186	15.9	\$16.0	9.2
Northeast	327	15.5	1,009	13.5	\$15.6	9.0
Campbell	144	6.8	567	7.6	\$8.1	4.7
Crook	28	1.3	49	0.7	\$0.5	0.3
Johnson	43	2.0	146	2.0	\$2.9	1.7
Sheridan	100	4.7	221	3.0	\$3.7	2.1
Weston	12	0.6	26	0.3	\$0.3	0.2
Northwest	343	16.2	1,265	16.9	\$30.4	17.5
Big Horn	34	1.6	66	0.9	\$0.8	0.5
Fremont	152	7.2	427	5.7	\$7.2	4.1
Hot Springs	15	0.7	34	0.5	\$0.3	0.2
Park	110	5.2	665	8.9	\$20.7	12.0
Washakie	32	1.5	73	1.0	\$1.3	0.8
Southeast	519	24.6	1,456	19.5	\$27.1	15.6
Albany	110	5.2	285	3.8	\$5.8	3.3
Goshen	28	1.3	57	0.8	\$0.8	0.4
Laramie	342	16.2	1,025	13.7	\$19.1	11.0
Niobrara	10	0.5	16	0.2	\$0.2	0.1
Platte	29	1.4	73	1.0	\$1.2	0.7
Southwest	479	22.7	1,739	23.3	\$60.7	35.0
Lincoln	84	4.0	305	4.1	\$4.5	2.6
Sublette	32	1.5	89	1.2	\$2.6	1.5
Sweetwater	108	5.1	665	8.9	\$26.5	15.3
Teton	206	9.7	540	7.2	\$24.7	14.3
Uinta	49	2.3	140	1.9	\$2.4	1.4
Other^b	83	3.9	531	7.1	\$16.8	9.7
Statewide	2,114	100.0	7,474	100.0	\$173.2	100.0

^aInitial jobs represent the starting level employment, which is the highest average quarterly employment during the first two quarters a firm is in business.

^bOthers include all firms missing county information, having more than one county location (multi-county firms), having foreign location, and out-of-state firms.

Source: Unemployment Insurance tax records.

Prepared by S. Wen, Research & Planning, WY DWS.

structure could change from year to year, even for the same county.

Business Formation by Industry

During the most recent economic downturn, the level of new business formation in most major industries either showed no change or some degree of decline, but not nearly as pronounced as the decline during the previous downturn.

As shown in Table 6, in 2016, nearly half (48.4%) of Wyoming's 2,114 new firms started their businesses in one of three industries: health care & social assistance (NAICS 62; 371 firms, or 17.5%), construction (NAICS 23; 362, or 17.1%), and professional, scientific, & technical services (NAICS 54; 291, or 13.8%). These same industries were also the top three wage contributors in 2016, and accounted for half (50.0%) of the total initial wages: construction (\$40.1 million, or 23.1%), health care & social assistance (\$32.2 million, or 18.6%), and professional, scientific, & technical services (\$14.3 million, or 8.3%). Three industries combined to

contribute more than half (51.3%) of all initial jobs: construction (1,320 initial jobs, or 17.7%), health care & social assistance (1,306, or 17.5%), and accommodation & food services (NAICS 72; 1,201, or 16.1%).

Historically, construction has led all

industries in new business formation in Wyoming (see Figure 3, page 9). But construction experienced the longest and largest decline during and after the previous economic downturn. After four years of consecutive decline from its peak year of 2007 (614 new firms), construction hit its lowest number of

Table 6: Total Number of New Firms, Initial Jobs, and Initial Wages by Industry for Wyoming, 2016

Industry & NAICS ^b Code	New Firms		Initial Jobs ^a		Total Wages (in Millions)	
	N	%	N	%	\$	%
Agriculture (11)	36	1.7	192	2.6	\$2.4	1.4
Mining (21)	54	2.6	284	3.8	\$9.1	5.3
Utilities (22)	3	0.1	5	0.1	\$0.2	0.1
Construction (23)	362	17.1	1,320	17.7	\$40.1	23.1
Manufacturing (31-33)	24	1.1	56	0.7	\$1.2	0.7
Wholesale Trade (42)	86	4.1	155	2.1	\$5.6	3.2
Retail Trade (44-45)	84	4.0	422	5.6	\$9.9	5.7
Transportation & Warehousing (48-49)	92	4.4	377	5.0	\$12.9	7.5
Information (51)	33	1.6	68	0.9	\$1.7	1.0
Finance & Insurance (52)	84	4.0	89	1.2	\$4.6	2.7
Real Estate & Rental & Leasing (53)	67	3.2	173	2.3	\$8.4	4.9
Professional, Scientific, & Technical Services (54)	291	13.8	418	5.6	\$14.3	8.3
Mgmt. of Companies & Enterprises (55)	11	0.5	9	0.1	\$7.2	4.2
Administrative & Waste Services (56)	178	8.4	566	7.6	\$6.8	3.9
Educational Services (61)	37	1.8	66	0.9	\$0.8	0.5
Health Care & Social Assistance (62)	371	17.5	1,306	17.5	\$32.2	18.6
Arts, Entertainment, & Recreation (71)	37	1.8	478	6.4	\$1.7	1.0
Accommodation & Food Services (72)	113	5.3	1,201	16.1	\$8.6	5.0
Other Services, except Public Administration (81)	149	7.0	287	3.8	\$5.1	3.0
Government	2	0.1	2	0.0	\$0.0	0.0
Total	2,114	100.0	7,474	100.0	\$173.2	100.0

^aInitial jobs represent the starting level employment, which is the highest average quarterly employment during the first two quarters a firm is in business.

^bNorth American Industry Classification System.

Source: Unemployment Insurance tax records.

new firms in 2011 (310, or nearly half of its peak level). Construction experienced some increase in the number of new firms from 2012 to 2013, but overall there has been no significant recovery since the end of the previous downturn. Over the last several years, the number of new businesses in construction has been around 350 per year. This long and steep contraction and slow recovery has never been seen before.

New business formation in mining during the recent downturn was at its lowest level at any time for which data are available (1993 to 2016), with only 53 and 54 new firms in 2015 and 2016,

respectively. New firms in 2015 and 2016 were approximately one-third of the 143 new firms in 2006, when new business formation in mining was at its peak. This relatively small number of new firms may be largely due to consistently low energy prices since 2015.

Some industries had a small number of new businesses each year and could not be disclosed due to confidentiality. In order to provide more detailed information at the region and industry level, R&P combined 2015 and 2016 data (see Table 7, page 10). Nearly half (44.9%) of the 4,657 new firms established in these two years were located in the southeast (32.2%) and southwest

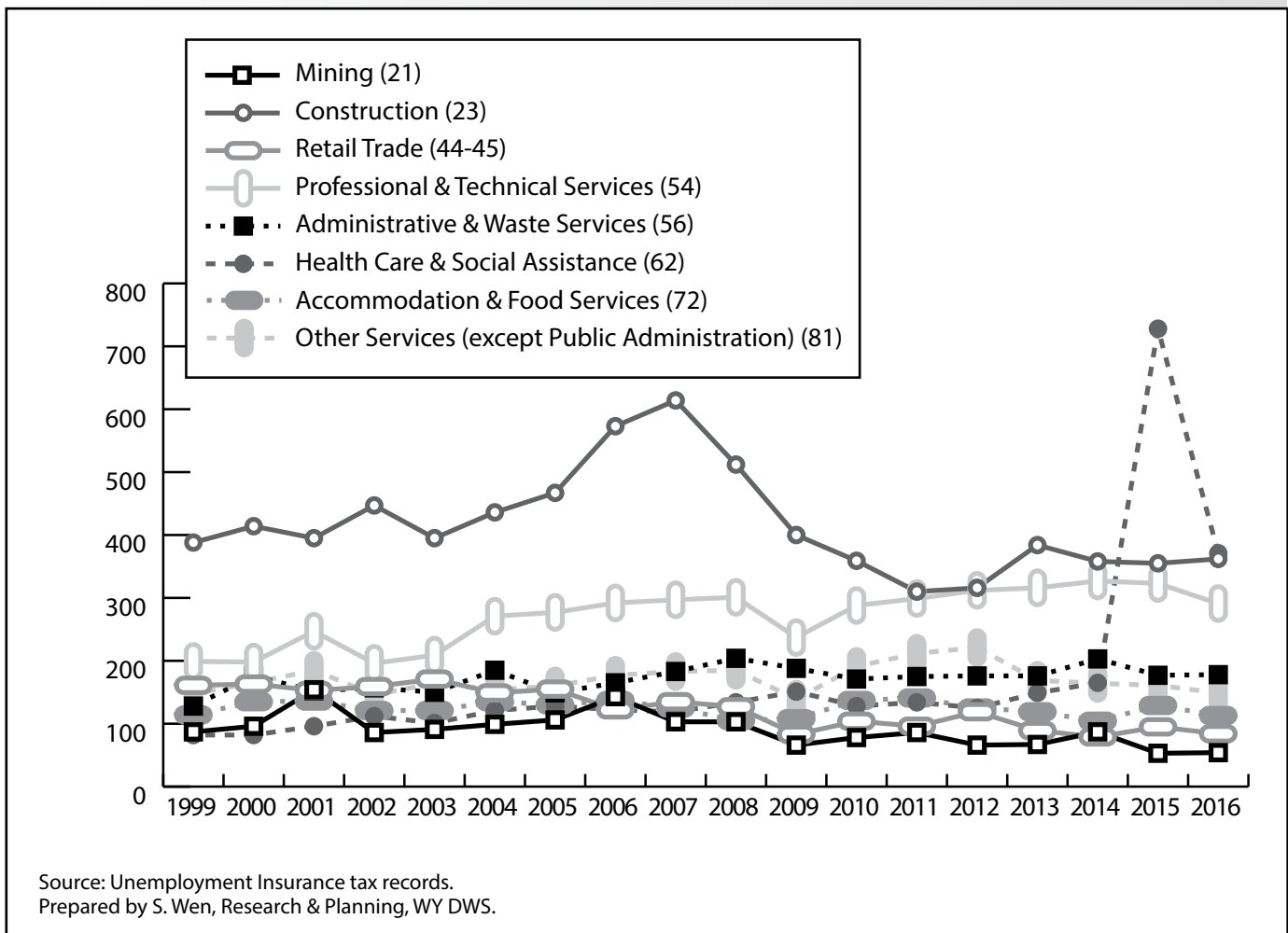


Figure 3: Number of New Firms in Wyoming by Selected Industry and NAICS Code, 1999-2016

(21.7%) regions of the state. However, the industry distribution differed by region.

About half of all new firms in mining were located in the central (28.0%) and southwest (22.4%) regions, with only 10.3% in the southeast. On the other hand, more than one in three (34.2%) of the new firms in professional & technical services opened in the southeast, compared to only 11.9% in the central region. More than half (60.9%) of all new firms in management of companies & enterprises opened in the southwest region, while

more than half of all new agriculture firms opened in the northwest and southeast regions (27.3% each). Natural resources, transportation conditions, geographic location, population, and special projects such as pipeline, wind farms, and highway construction are some of the main factors affecting different industry distribution.

Formation rate by industry represents what proportion of an industry was new in the year. Table 8 (see page 11) shows that some industries' formation rates fluctuated largely from year to year, such

Table 7: Wyoming New Firms by Industry and Region, 2015 and 2016

Industry & NAICS ^a Code	Region Shares of Industry Total							Statewide	
	Central	North-east	North-west	South-east	South-west	Non-classified	Total (Row %)	N	Column %
Agriculture (11)	16.7	21.2	27.3	27.3	7.6	0.0	100.0	66	1.4
Mining (21)	28.0	16.8	14.0	10.3	22.4	8.4	100.0	107	2.3
Utilities (22)	25.0	0.0	50.0	25.0	0.0	0.0	100.0	4	0.1
Construction (23)	15.2	17.0	15.5	22.3	26.4	3.6	100.0	717	15.4
Manufacturing (31-33)	17.0	26.4	17.0	22.6	17.0	0.0	100.0	53	1.1
Wholesale Trade (42)	18.2	18.2	12.3	22.5	23.5	5.3	100.0	187	4.0
Retail Trade (44-45)	24.6	19.6	11.2	20.1	21.8	2.8	100.0	179	3.8
Transportation & Warehousing (48-49)	21.6	19.1	7.8	27.5	15.2	8.8	100.0	204	4.4
Information (51)	15.3	11.9	8.5	23.7	20.3	20.3	100.0	59	1.3
Finance & Insurance (52)	13.7	9.9	8.1	19.9	35.4	13.0	100.0	161	3.5
Real Estate & Rental & Leasing (53)	13.5	13.5	10.5	27.1	33.8	1.5	100.0	133	2.9
Professional, Scientific, & Technical Services (54)	11.9	12.4	11.1	34.2	27.9	2.6	100.0	614	13.2
Mgmt.of Companies & Enterprises (55)	8.7	13.0	13.0	4.3	60.9	0.0	100.0	23	0.5
Administrative & Waste Services (56)	18.3	13.5	10.1	32.7	17.7	7.6	100.0	355	7.6
Educational Services (61)	13.4	7.5	17.9	29.9	28.4	3.0	100.0	67	1.4
Health Care & Social Assistance (62)	22.9	10.1	38.5	15.8	11.7	0.9	100.0	1,099	23.6
Arts, Entertainment, & Recreation (71)	16.9	14.1	12.7	16.9	36.6	2.8	100.0	71	1.5
Accommodation & Food Services (72)	14.9	21.9	15.7	22.3	24.0	1.2	100.0	242	5.2
Other Services, except Public Administration (81)	19.4	18.1	13.2	23.5	24.5	1.3	100.0	310	6.7
Government	0.0	33.3	33.3	16.7	16.7	0.0	100.0	6	0.1
Total	18.0	14.6	18.9	23.2	21.7	3.6	100.0	4,657	100.0

^aNorth American Industry Classification System.

Source: Unemployment Insurance tax records.

Table 8: Wyoming Private Sector New Business Formation Rates by Selected Industry, 2000-2016

Industry & NAICS ^a Code	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Mining (21)	13.4	19.2	10.2	10.4	10.9	11.0	13.6	9.3	9.0	5.8	6.9	7.6	6.0	6.1	8.0	5.0	5.6
Construction (23)	13.6	12.7	14.0	12.2	13.2	13.5	15.7	16.0	12.8	10.2	9.5	8.6	8.9	10.9	10.3	10.2	10.5
Professional, Scientific, & Technical Services (54)	11.6	13.6	10.8	11.4	14.1	13.6	13.4	12.9	12.6	9.7	11.5	11.6	11.7	11.7	12.0	11.7	10.7
Administrative & Waste Services (56)	17.7	14.4	14.4	13.4	15.9	12.5	13.4	14.4	15.3	13.8	12.3	12.3	12.0	12.0	13.7	11.7	11.8
Educational Services (61)	15.3	13.2	23.3	20.0	14.6	14.4	15.1	17.6	9.8	15.1	17.1	13.9	9.5	12.6	14.0	12.7	15.5
Health Care & Social Assistance (62)	6.2	7.3	8.3	7.2	8.1	8.2	7.7	7.3	7.9	8.6	7.0	7.2	6.5	7.0	7.6	27.1	12.8
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	8.4	8.5	8.6	10.3	8.6

^aNorth American Industry Classification System.

Source: Unemployment Insurance tax records.

as mining (19.2% in 2001 and 5.0% in 2015), and educational services (23.3% in 2002 and 9.5% in 2012). However, the majority of all industries had relatively stable formation rates from 2000 to 2016. In 2016, five industries had formation rates greater than 10%: educational services (15.5%), health care & social assistance (12.8%), administrative & waste services (11.8%), professional & technical services (10.7%), and construction (10.5%).

Initial Firm Size

The majority (84.9%) of new firms started in 2015 and 2016 were small sized, with only five employees or fewer (see Table 9). An additional 5.2% of new firms only hired temporary employees for the first two quarters in operation.

These firms' average quarterly employment was zero for both beginning quarters, but their wage data shows that they paid someone during these two

quarters. Only 7.8% of new firms started at the middle size, with six to 20 employees, and only 2.1% started with a large size (21 or more employees). A

Table 9: Distribution of New Firms in Wyoming by Industry and Size, 2015 and 2016

Industry & NAICS ^a Code	Number of Employees				Total
	0	1-5	6-20	21+	
Agriculture (11)	0.0	84.8	12.1	3.0	100.0
Mining (21)	3.7	72.0	20.6	3.7	100.0
Utilities (22)	33.3	3.4	63.2	0.0	100.0
Construction (23)	0.5	95.3	1.1	3.1	100.0
Manufacturing (31-33)	10.5	73.7	14.0	1.8	100.0
Wholesale Trade (42)	2.4	83.2	14.4	0.0	100.0
Retail Trade (44-45)	7.6	81.3	8.2	2.9	100.0
Transportation & Warehousing (48-49)	4.3	90.9	1.1	3.7	100.0
Information (51)	44.4	52.2	1.1	2.2	100.0
Finance & Insurance (52)	1.5	90.9	7.6	0.0	100.0
Real Estate & Rental & Leasing (53)	21.1	70.2	8.2	0.6	100.0
Professional & Technical Services (54)	0.7	93.0	5.6	0.7	100.0
Mgmt. of Companies & Enterprises (55)	50.0	41.3	8.7	0.0	100.0
Administrative & Waste Services (56)	2.4	87.4	8.4	1.8	100.0
Educational Services (61)	32.6	57.9	9.5	0.0	100.0
Health Care & Social Assistance (62)	0.2	92.3	6.7	0.8	100.0
Arts, Entertainment, & Recreation (71)	6.7	65.2	25.8	2.2	100.0
Accommodation & Food Services (72)	5.8	71.5	0.6	22.1	100.0
Other Services (except Public Administration) (81)	0.0	100.0	0.0	0.0	100.0
Government	0.0	100.0	0.0	0.0	100.0
Total	5.2	84.9	7.8	2.1	100.0

^aNorth American Industry Classification System.

Source: Unemployment Insurance tax records.

similar distribution pattern of firm sizes has been consistent since 1993 (Yu, 1997), when this kind of research was first available.

Among private industries, accommodation & food services was the only one that had more than 20% (22.1%) of its new firms started at the large size. Mining had 3.7% of its new firms started with 21 or more employees. On the other hand, all new firms in government and other services started with five or fewer employees. Half of the new firms in management of companies & enterprises, 44.4% in information, and about one-third in utilities (33.3%) and educational services (32.6%) only used temporary or part-time employees in the first two opening quarters.

Summary

Wyoming's new business formation had shown continued upward growth for five years from 2010 to 2014 from the lowest point in 2009. However, growth occurred at a slow rate and never returned to the pre-2009 downturn level. During the recent economic downturn, most major

industries showed some decline or little change in new business formation level. Construction, which has always been the leading industry in terms of new business formation in Wyoming, showed a slight increase from 2015 to 2016. New business formation in mining dropped to the lowest level in the past 18 years. The lower energy prices, lack of demand, and more environmental regulation may be among the main reasons.

A related article on business survival in Wyoming will be published in the May 2018 issue of *Wyoming Labor Force Trends*.

References

- Yu, S. (Xiaohong). (1995, June). New business formation: An economic development indicator. *Wyoming Labor Force Trends*, 32(6). Retrieved December 10, 2014, from <http://doe.state.wy.us/LMI/0695/0695a1.htm>
- Yu, S. (Xiaohong). (1997, April). A study of Wyoming's new business formation. *Wyoming Labor Force Trends*, 34(4). Retrieved October 22, 2014, from <http://doe.state.wy.us/LMI/0497/0497a1.htm>

New from Research & Planning

Short-Term Industry and Occupational Projections, 2017-2019

Wyoming is projected to add 7,333 jobs from 2017 to 2019, according to the most recent short-term projections from the Research & Planning (R&P) section of the Wyoming Department of Workforce Services. Job growth is projected to occur in all sectors except information and public administration.

Short-term industry and occupational projections for 2017 to 2019 are available at http://doe.state.wy.us/LMI/projections/2018/Short_Term_Projections_2017-19.htm.

Wyoming Unemployment Unchanged at 4.1% in January 2018

by: David Bullard, Senior Economist

The Research & Planning section of the Wyoming Department of Workforce Services reported that the state's seasonally adjusted¹ unemployment rate was 4.1% in January (unchanged from December). Wyoming's unemployment rate decreased significantly from its year-ago level of 4.7% and matched the current U.S. rate of 4.1%. The state's labor force fell significantly from a year earlier, decreasing by 4,330 people (-1.5%). A decreasing labor force suggests that individuals may have moved to other states or given up their job search.

Most county unemployment rates followed their normal seasonal pattern and increased from December to January. Seasonal job losses are often seen in January in many sectors, including construction, retail trade, transportation & warehousing, professional & business services, and government. The largest unemployment rate increases occurred in

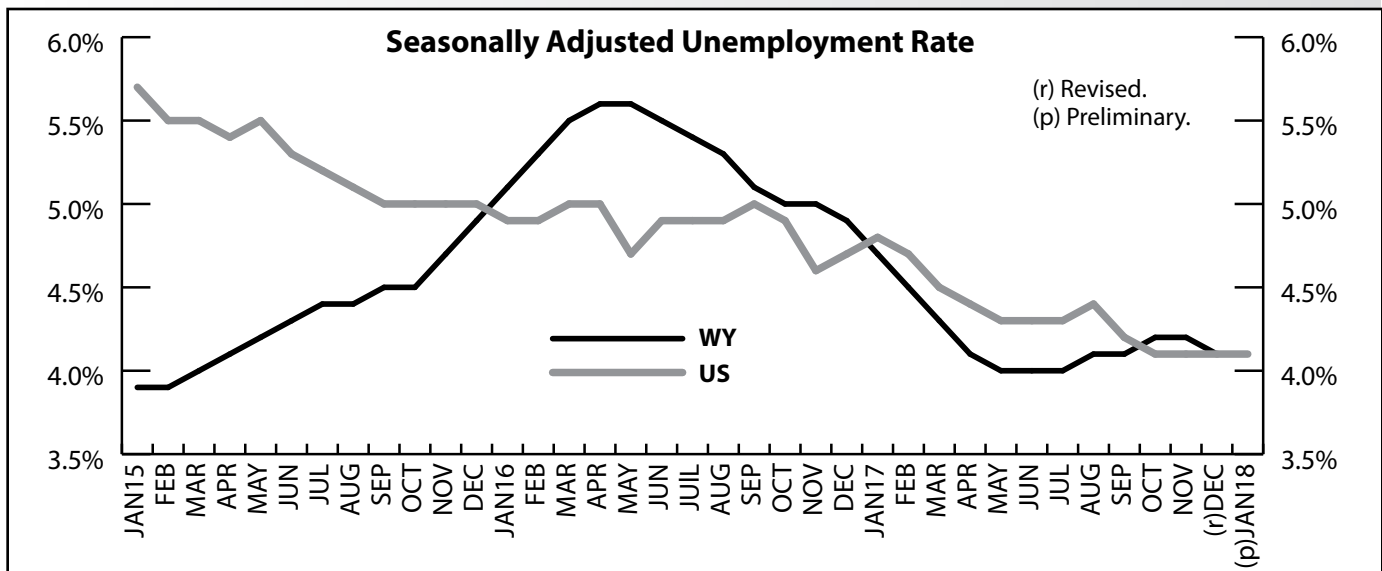
Johnson (up from 4.0% to 5.2%), Sheridan (up from 4.1% to 5.2%), and Fremont (up from 5.2% to 6.2%) counties.

From January 2017 to January 2018, unemployment rates fell in every county. The largest decreases were seen in the energy producing areas of the state. Campbell County's unemployment rate fell from 6.9% to 4.6%, Sublette County's rate fell from 6.5% to 4.3%, and Natrona County's rate fell from 7.5% to 5.4%.

Across Wyoming's 23 counties, the highest unemployment rates were found in Fremont (6.2%), Park (5.5%), and Natrona (5.4%) counties. The lowest rates were reported in Niobrara (2.3%), Teton (2.5%), Goshen (3.2%), and Albany (3.2%) counties.

Total nonfarm employment (not seasonally adjusted and measured by place of work) rose from 272,000 in January 2017 to 275,700 in January 2018, an increase of 3,700 jobs (or 1.4%; not a statistically significant change).

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.



Current Employment Statistics (CES) Estimates and Research & Planning's Internal Estimates, January 2018

by: David Bullard, Senior Economist

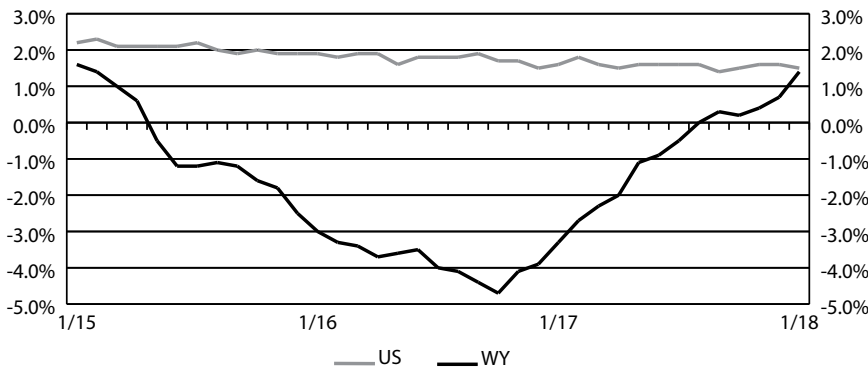
Industry Sector	Research & Planning's Internal Estimates	Current Employment Statistics (CES) Estimates	N Difference	% Difference
Total Nonfarm Employment	272,602	275,700	3,098	1.1%
Natural Resources & Mining	20,334	20,600	266	1.3%
Construction	16,202	17,300	1,098	6.3%
Manufacturing	9,474	9,500	26	0.3%
Wholesale Trade	8,070	8,300	230	2.8%
Retail Trade	28,746	28,900	154	0.5%
Transportation & Utilities	13,958	14,600	642	4.4%
Information	3,640	3,600	-40	-1.1%
Financial Activities	10,799	10,900	101	0.9%
Professional & Business Services	17,506	18,400	894	4.9%
Educational & Health Services	27,843	28,100	257	0.9%
Leisure & Hospitality	33,559	33,200	-359	-1.1%
Other Services	13,829	14,100	271	1.9%
Government	68,642	68,200	-442	-0.6%

Projections were run in February 2018 and based on QCEW data through September 2017.

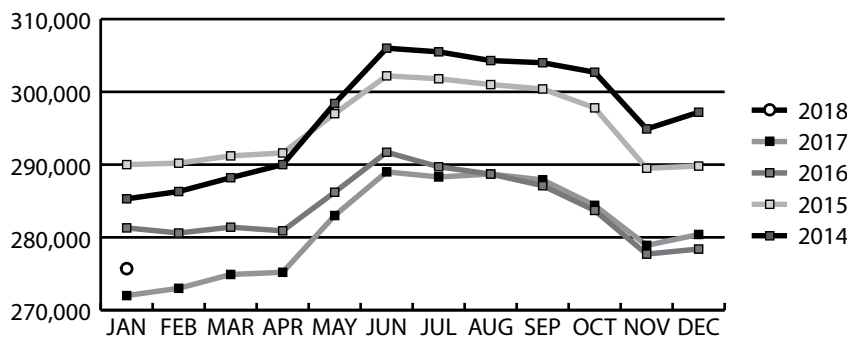
State Unemployment Rates January 2018 (Seasonally Adjusted)

State	Unemp. Rate
Puerto Rico	10.9
Alaska	7.3
New Mexico	5.9
District of Columbia	5.8
West Virginia	5.4
Nevada	4.9
Arizona	4.8
Illinois	4.8
Pennsylvania	4.8
Michigan	4.7
New Jersey	4.7
New York	4.7
Ohio	4.7
Washington	4.7
Louisiana	4.6
Mississippi	4.6
Connecticut	4.5
Delaware	4.5
Georgia	4.5
North Carolina	4.5
Rhode Island	4.5
California	4.4
Kentucky	4.3
South Carolina	4.3
Maryland	4.1
Montana	4.1
Oklahoma	4.1
Oregon	4.1
United States	4.1
Wyoming	4.1
Texas	4.0
Florida	3.9
Alabama	3.7
Arkansas	3.7
Missouri	3.7
Virginia	3.6
Kansas	3.5
Massachusetts	3.5
South Dakota	3.4
Indiana	3.3
Minnesota	3.3
Tennessee	3.3
Utah	3.1
Wisconsin	3.1
Colorado	3.0
Idaho	3.0
Maine	3.0
Iowa	2.9
Nebraska	2.9
Vermont	2.9
New Hampshire	2.6
North Dakota	2.6
Hawaii	2.1

Nonagricultural Employment Growth (Percentage Change Over Previous Year)



Wyoming Nonagricultural Wage and Salary Employment



Wyoming Nonagricultural Wage and Salary Employment

by: David Bullard, Senior Economist

State Unemployment Rates January 2017 (Not Seasonally Adjusted)

	Employment in Thousands			% Change Total Employment	
	Jan 18	Dec 17	Jan 17	Jan 18 Dec 17	Jan 18 Jan 17
	CAMPBELL COUNTY				
TOTAL NONAG. WAGE & SALARY EMPLOYMENT	24.0	24.6	24.2	-2.4	-0.8
TOTAL PRIVATE	19.1	19.6	19.1	-2.6	0.0
GOODS PRODUCING	7.7	8.0	7.6	-3.7	1.3
Natural Resources & Mining	5.9	6.0	5.5	-1.7	7.3
Construction	1.4	1.6	1.7	-12.5	-17.6
Manufacturing	0.4	0.4	0.4	0.0	0.0
SERVICE PROVIDING	16.3	16.6	16.6	-1.8	-1.8
Trade, Transportation, & Utilities	5.0	5.1	5.1	-2.0	-2.0
Information	0.2	0.2	0.2	0.0	0.0
Financial Activities	0.7	0.7	0.7	0.0	0.0
Professional & Business Services	1.5	1.5	1.6	0.0	-6.3
Educational & Health Services	1.1	1.1	1.1	0.0	0.0
Leisure & Hospitality	2.2	2.3	2.1	-4.3	4.8
Other Services	0.7	0.7	0.7	0.0	0.0
GOVERNMENT	4.9	5.0	5.1	-2.0	-3.9

	Employment in Thousands			% Change Total Employment	
	Jan 18	Dec 17	Jan 17	Jan 18 Dec 17	Jan 18 Jan 17
	SWEETWATER COUNTY				
TOTAL NONAG. WAGE & SALARY EMPLOYMENT	22.4	22.9	22.3	-2.2	0.4
TOTAL PRIVATE	17.7	18.0	17.6	-1.7	0.6
GOODS PRODUCING	7.0	7.1	7.2	-1.4	-2.8
Natural Resources & Mining	4.6	4.6	4.3	0.0	7.0
Construction	1.1	1.2	1.5	-8.3	-26.7
Manufacturing	1.3	1.3	1.4	0.0	-7.1
SERVICE PROVIDING	15.4	15.8	15.1	-2.5	2.0
Trade, Transportation, & Utilities	4.5	4.6	4.5	-2.2	0.0
Information	0.2	0.2	0.2	0.0	0.0
Financial Activities	0.7	0.7	0.7	0.0	0.0
Professional & Business Services	1.1	1.1	0.9	0.0	22.2
Educational & Health Services	1.4	1.4	1.3	0.0	7.7
Leisure & Hospitality	2.2	2.3	2.2	-4.3	0.0
Other Services	0.6	0.6	0.6	0.0	0.0
GOVERNMENT	4.7	4.9	4.7	-4.1	0.0

	Employment in Thousands			% Change Total Employment	
	Jan 18	Dec 17	Jan 17	Jan 18 Dec 17	Jan 18 Jan 17
	TETON COUNTY				
TOTAL NONAG. WAGE & SALARY EMPLOYMENT	20.1	20.0	19.6	0.5	2.6
TOTAL PRIVATE	17.5	17.4	17.1	0.6	2.3
GOODS PRODUCING	2.1	2.3	2.2	-8.7	-4.5
Natural Resources, Mining & Construction	1.9	2.1	2.0	-9.5	-5.0
Manufacturing	0.2	0.2	0.2	0.0	0.0
SERVICE PROVIDING	18.0	17.7	17.4	1.7	3.4
Trade, Transportation, & Utilities	2.6	2.7	2.6	-3.7	0.0
Information	0.2	0.2	0.2	0.0	0.0
Financial Activities	1.0	1.0	1.0	0.0	0.0
Professional & Business Services	1.8	1.9	1.7	-5.3	5.9
Educational & Health Services	1.3	1.2	1.3	8.3	0.0
Leisure & Hospitality	8.0	7.6	7.6	5.3	5.3
Other Services	0.5	0.5	0.5	0.0	0.0
GOVERNMENT	2.6	2.6	2.5	0.0	4.0

State	Unemp. Rate
Puerto Rico	11.7
Alaska	7.2
New Mexico	7.0
Alabama	6.8
Illinois	6.5
West Virginia	6.2
Louisiana	6.1
Mississippi	6.1
Ohio	6.0
District of Columbia	5.9
Kentucky	5.8
Washington	5.8
Michigan	5.7
Tennessee	5.7
Georgia	5.6
Wyoming	5.6
California	5.5
North Carolina	5.5
Rhode Island	5.5
Connecticut	5.4
Pennsylvania	5.3
Florida	5.2
Arizona	5.1
Nevada	5.1
United States	5.1
Minnesota	5.0
New York	5.0
South Carolina	4.9
Texas	4.9
Delaware	4.8
Montana	4.8
Indiana	4.7
New Jersey	4.7
Oklahoma	4.7
Missouri	4.6
Idaho	4.5
Maryland	4.5
Oregon	4.5
Kansas	4.3
Arkansas	4.2
Virginia	4.2
Wisconsin	4.2
Iowa	4.0
Maine	4.0
Massachusetts	4.0
Nebraska	3.7
North Dakota	3.7
Vermont	3.5
Colorado	3.3
South Dakota	3.3
Utah	3.3
New Hampshire	3.2
Hawaii	2.9

Economic Indicators

by: David Bullard, Senior Economist

The number of building permits for single family homes in Wyoming rose 37.0% from January 2017 to January 2018.

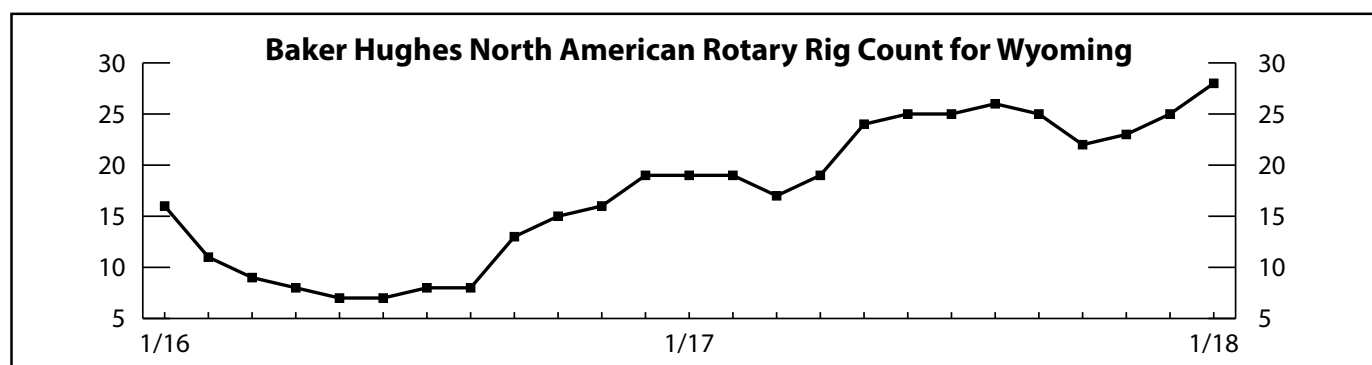
	Jan 2018 (p)	Dec 2017 (r)	Jan 2017 (b)	Percent Change	
				Month	Year
Wyoming Total Nonfarm Employment	275,700	280,400	272,000	-1.7	1.4
Wyoming State Government	14,600	15,200	15,000	-3.9	-2.7
Laramie County Nonfarm Employment	45,000	46,300	45,900	-2.8	-2.0
Natrona County Nonfarm Employment	38,100	38,600	37,400	-1.3	1.9
Selected U.S. Employment Data					
U.S. Multiple Jobholders	7,751,000	7,776,000	7,405,000	-0.3	4.7
As a percent of all workers	5.1%	5.1%	4.9%	N/A	N/A
U.S. Discouraged Workers	451,000	474,000	532,000	-4.9	-15.2
U.S. Part Time for Economic Reasons	5,474,000	5,060,000	6,226,000	8.2	-12.1
Wyoming Unemployment Insurance					
Weeks Compensated	19,542	13,447	28,119	45.3	-30.5
Benefits Paid	\$7,206,246	\$4,800,606	\$10,876,029	50.1	-33.7
Average Weekly Benefit Payment	\$368.76	\$357.00	\$386.79	3.3	-4.7
State Insured Covered Jobs ¹	253,137	257,663	249,701	-1.8	1.4
Insured Unemployment Rate	2.1%	1.7%	3.1%	N/A	N/A
Consumer Price Index (U) for All U.S. Urban Consumers					
(1982 to 1984 = 100)					
All Items	247.9	246.5	242.8	0.5	2.1
Food & Beverages	252.1	251.0	248.1	0.4	1.6
Housing	254.9	253.8	247.9	0.4	2.8
Apparel	122.3	120.6	123.1	1.4	-0.7
Transportation	205.3	203.0	199.3	1.1	3.0
Medical Care	481.1	477.8	471.7	0.7	2.0
Recreation (Dec. 1997=100)	118.6	118.3	117.3	0.3	1.1
Education & Communication (Dec. 1997=100)	136.6	136.7	139.0	0.0	-1.7
Other Goods & Services	437.7	435.8	427.6	0.4	2.4
Producer Prices (1982 to 1984 = 100)					
All Commodities	197.8	196.4	190.7	0.7	3.7
Wyo. Bldg. Permits (New Privately Owned Housing Units Authorized)					
Total Units	76	76	63	0.0	20.6
Valuation	\$32,367,000	\$19,395,000	\$17,175,000	66.9	88.5
Single Family Homes	74	58	54	27.6	37.0
Valuation	\$32,159,000	\$17,545,000	\$16,131,000	83.3	99.4
Casper MSA ² Building Permits	6	6	7	0.0	-14.3
Valuation	\$1,210,000	\$1,000,000	\$1,049,000	21.0	15.3
Cheyenne MSA Building Permits	20	37	29	-45.9	-31.0
Valuation	\$4,081,000	\$5,924,000	\$4,782,000	-31.1	-14.7
Baker Hughes North American Rotary Rig Count for Wyoming	28	25	19	12.0	47.4

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

¹Local Area Unemployment Statistics Program estimates.

²Metropolitan 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

Most county unemployment rates increased from December to January.

REGION County	Labor Force			Employed			Unemployed			Unemployment Rates		
	Jan 2018 (p)	Dec 2017 (r)	Jan 2017 (b)	Jan 2018 (p)	Dec 2017 (r)	Jan 2017 (b)	Jan 2018 (p)	Dec 2017 (r)	Jan 2017 (b)	Jan 2018 (p)	Dec 2017 (r)	Jan 2017 (b)
NORTHWEST	45,469	45,760	45,990	42,930	43,618	42,886	2,539	2,142	3,104	5.6	4.7	6.7
Big Horn	5,269	5,309	5,179	5,006	5,093	4,882	263	216	297	5.0	4.1	5.7
Fremont	19,084	19,181	19,567	17,901	18,177	18,059	1,183	1,004	1,508	6.2	5.2	7.7
Hot Springs	2,258	2,261	2,351	2,166	2,184	2,228	92	77	123	4.1	3.4	5.2
Park	14,810	14,893	14,752	13,990	14,206	13,792	820	687	960	5.5	4.6	6.5
Washakie	4,048	4,116	4,141	3,867	3,958	3,925	181	158	216	4.5	3.8	5.2
NORTHEAST	49,336	49,668	50,767	47,005	47,679	47,593	2,331	1,989	3,174	4.7	4.0	6.3
Campbell	22,531	22,782	23,414	21,491	21,846	21,800	1,040	936	1,614	4.6	4.1	6.9
Crook	3,575	3,566	3,563	3,447	3,455	3,375	128	111	188	3.6	3.1	5.3
Johnson	4,077	4,070	4,097	3,863	3,909	3,831	214	161	266	5.2	4.0	6.5
Sheridan	15,485	15,530	15,834	14,680	14,889	14,928	805	641	906	5.2	4.1	5.7
Weston	3,668	3,720	3,859	3,524	3,580	3,659	144	140	200	3.9	3.8	5.2
SOUTHWEST	57,711	58,179	58,898	55,391	55,922	55,820	2,320	2,257	3,078	4.0	3.9	5.2
Lincoln	8,543	8,530	8,600	8,161	8,201	8,170	382	329	430	4.5	3.9	5.0
Sublette	4,297	4,192	4,107	4,112	4,026	3,841	185	166	266	4.3	4.0	6.5
Sweetwater	21,170	21,518	22,032	20,192	20,644	20,669	978	874	1,363	4.6	4.1	6.2
Teton	14,909	14,928	14,887	14,536	14,412	14,434	373	516	453	2.5	3.5	3.0
Uinta	8,792	9,011	9,272	8,390	8,639	8,706	402	372	566	4.6	4.1	6.1
SOUTHEAST	80,261	81,446	82,444	77,139	78,774	78,900	3,122	2,672	3,544	3.9	3.3	4.3
Albany	20,083	20,808	20,422	19,433	20,249	19,708	650	559	714	3.2	2.7	3.5
Goshen	6,895	7,012	6,913	6,677	6,831	6,680	218	181	233	3.2	2.6	3.4
Laramie	47,278	47,661	49,159	45,262	45,922	46,836	2,016	1,739	2,323	4.3	3.6	4.7
Niobrara	1,283	1,282	1,283	1,254	1,253	1,240	29	29	43	2.3	2.3	3.4
Platte	4,722	4,683	4,667	4,513	4,519	4,436	209	164	231	4.4	3.5	4.9
CENTRAL	54,302	54,537	55,664	51,537	51,966	51,778	2,765	2,571	3,886	5.1	4.7	7.0
Carbon	7,688	7,701	7,905	7,351	7,408	7,497	337	293	408	4.4	3.8	5.2
Converse	7,362	7,360	7,598	7,041	7,063	7,147	321	297	451	4.4	4.0	5.9
Natrona	39,252	39,476	40,161	37,145	37,495	37,134	2,107	1,981	3,027	5.4	5.0	7.5
STATEWIDE	287,074	289,592	293,765	273,998	277,960	276,978	13,076	11,632	16,787	4.6	4.0	5.7
Statewide Seasonally Adjusted										4.1	4.1	4.7
U.S.										4.5	3.9	5.1
U.S. Seasonally Adjusted										4.1	4.1	4.8

Prepared in cooperation with the Bureau of Labor Statistics. Benchmarked 03/2018. Run Date 03/2018.

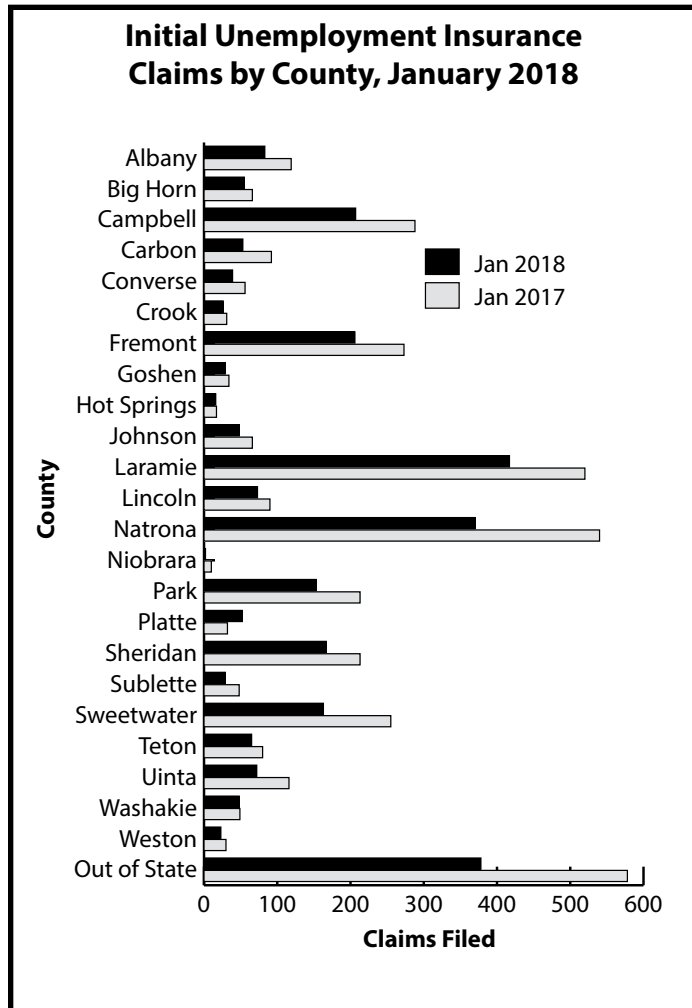
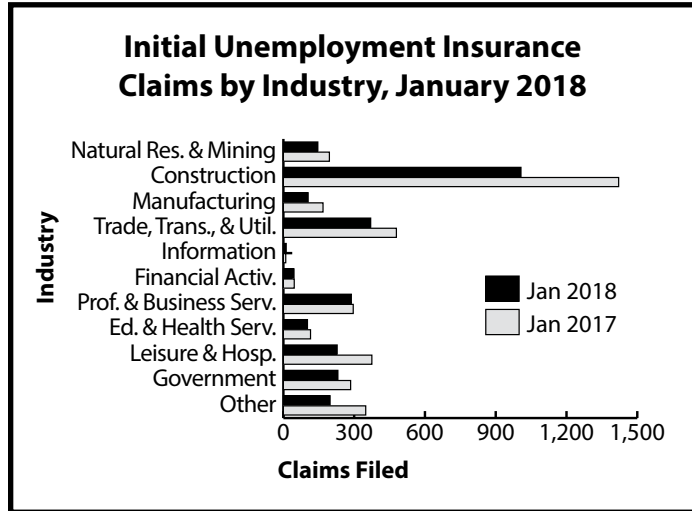
Data are not seasonally adjusted except where otherwise specified.

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

Wyoming Normalized^a Unemployment Insurance Statistics: Initial Claims

by: Patrick Manning, Principal Economist

The total number of initial claims in Wyoming continued to decline in January 2018, down 27.4% (-1,044 claims) from January 2017.



Initial Claims	Claims Filed		Percent Change		
	Jan 18	Dec 17	Jan 18	Jan 17	
	Jan 18	Dec 17	Jan 17	Dec 17	
Wyoming Statewide	2,773	3,112	3,817	-10.9	-27.4
TOTAL CLAIMS FILED					
TOTAL GOODS-PRODUCING	1,260	1,672	1,786	-24.6	-29.5
Natural Res. & Mining	146	161	195	-9.3	-25.1
Mining	118	136	177	-13.2	-33.3
Oil & Gas Extraction	6	5	20	20.0	-70.0
Construction	1,007	1,385	1,421	-27.3	-29.1
Manufacturing	105	124	168	-15.3	-37.5
TOTAL SERVICE-PROVIDING	1,084	948	1,396	14.3	-22.3
Trade, Transp., & Utilities	370	248	479	49.2	-22.8
Wholesale Trade	52	22	58	136.4	-10.3
Retail Trade	181	152	257	19.1	-29.6
Transp., Warehousing & Utilities	137	74	164	85.1	-16.5
Information	12	14	10	-14.3	20.0
Financial Activities	45	34	46	32.4	-2.2
Prof. and Business Svcs.	288	262	296	9.9	-2.7
Educational & Health Svcs.	102	85	115	20.0	-11.3
Leisure & Hospitality	228	261	375	-12.6	-39.2
Other Svcs., exc. Public Admin.	32	38	67	-15.8	-52.2
TOTAL GOVERNMENT	231	200	285	15.5	-18.9
Federal Government	116	111	123	4.5	-5.7
State Government	29	24	28	20.8	3.6
Local Government	85	63	134	34.9	-36.6
Local Education	19	11	22	72.7	-13.6
UNCLASSIFIED	198	291	349	-32.0	-43.3

Laramie County					
TOTAL CLAIMS FILED	416	531	519	-21.7	-19.8
TOTAL GOODS-PRODUCING	195	348	267	-44.0	-27.0
Construction	159	319	244	-50.2	-34.8
TOTAL SERVICE-PROVIDING	187	156	202	19.9	-7.4
Trade, Transp., & Utilities	68	45	70	51.1	-2.9
Financial Activities	9	7	9	28.6	0.0
Prof. & Business Svcs.	74	57	61	29.8	21.3
Educational & Health Svcs.	17	9	23	88.9	-26.1
Leisure & Hospitality	22	28	27	-21.4	-18.5
TOTAL GOVERNMENT	19	11	25	72.7	-24.0
UNCLASSIFIED	14	14	23	0.0	-39.1

Natrona County					
TOTAL CLAIMS FILED	369	521	540	-29.2	-31.7
TOTAL GOODS-PRODUCING	157	315	271	-50.2	-42.1
Construction	130	253	212	-48.6	-38.7
TOTAL SERVICE-PROVIDING	193	188	238	2.7	-18.9
Trade, Transp., & Utilities	66	45	91	46.7	-27.5
Financial Activities	9	4	6	125.0	50.0
Prof. & Business Svcs.	54	42	49	28.6	10.2
Educational & Health Svcs.	23	32	22	-28.1	4.5
Leisure & Hospitality	25	46	50	-45.7	-50.0
TOTAL GOVERNMENT	10	10	10	0.0	0.0
UNCLASSIFIED	7	7	19	0.0	-63.2

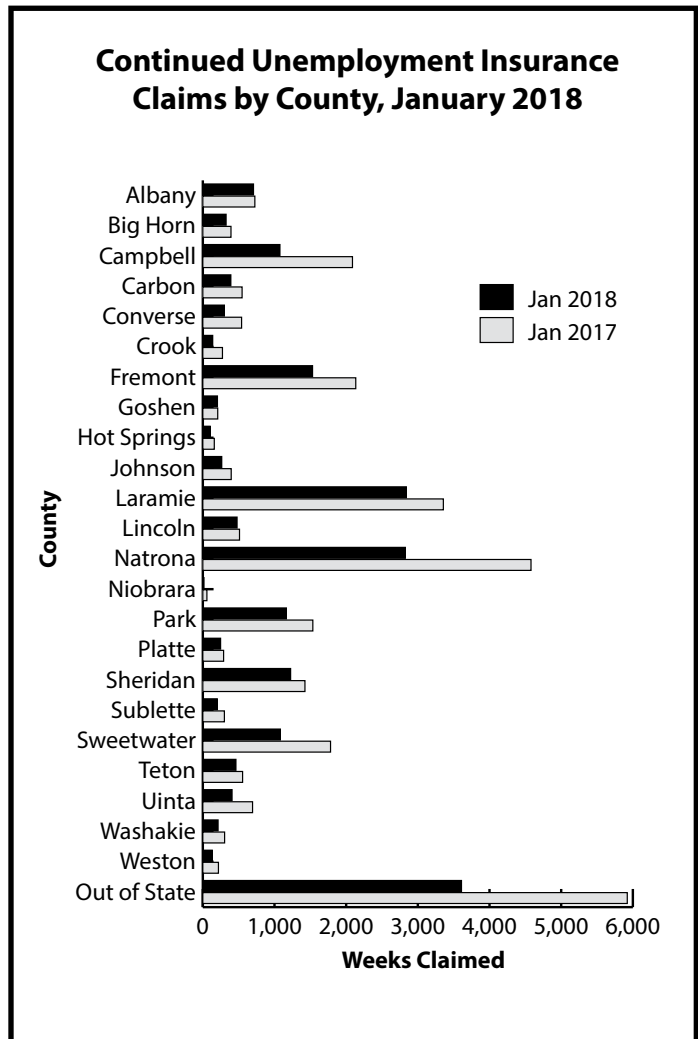
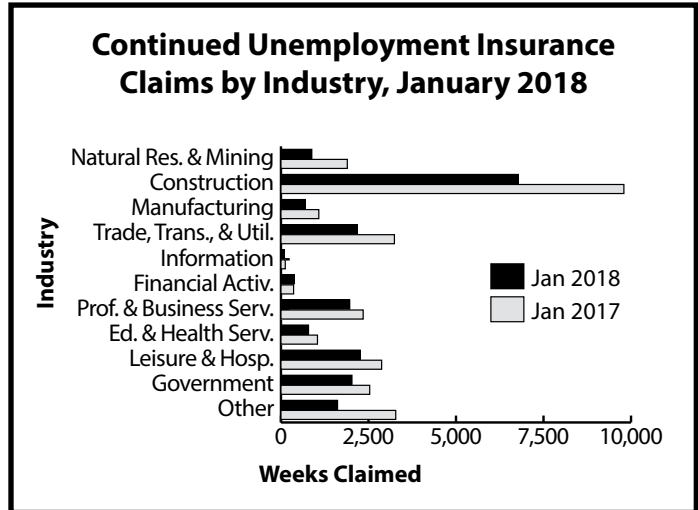
^aAn average month is considered 4.33 weeks. If a month has four weeks, the normalization factor is 1.0825. If the month has five weeks, the normalization factor is 0.866. The number of raw claims is multiplied by the normalization factor to achieve the normalized claims counts.

Wyoming Normalized^a Unemployment Insurance Statistics: Continued Claims

by: Patrick Manning, Principal Economist

Over the year, the number of unique claimants with continued claims decreased by 40.9% (-3,506 individuals). Total continued weeks claimed decreased by 31.2% (-9,045 weeks).

	Continued Claims				
	Claims Filed		Percent Change Claims Filed		
	Jan 18	Dec 17	Jan 17	Dec 17	Jan 17
Wyoming Statewide					
TOTAL WEEKS CLAIMED	19,955	16,570	29,000	20.4	-31.2
TOTAL UNIQUE CLAIMANTS	5,059	5,072	8,565	-0.3	-40.9
Benefit Exhaustions	279	273	490	2.2	-43.1
Benefit Exhaustion Rates	5.5%	5.4%	5.7%	0.1%	-0.2%
TOTAL GOODS-PRODUCING	8,351	5,110	12,773	63.4	-34.6
Natural Res. & Mining	881	703	1,895	25.3	-53.5
Mining	633	491	1,668	28.9	-62.1
Oil & Gas Extraction	63	61	190	3.3	-66.8
Construction	6,776	3,995	9,796	69.6	-30.8
Manufacturing	692	411	1,081	68.4	-36.0
TOTAL SERVICE-PROVIDING	7,958	8,090	10,411	-1.6	-23.6
Trade, Transp., & Utilities	2,176	2,029	3,241	7.2	-32.9
Wholesale Trade	330	335	572	-1.5	-42.3
Retail Trade	1,323	1,217	1,755	8.7	-24.6
Transp., Warehousing & Utilities	523	477	914	9.6	-42.8
Information	98	99	123	-1.0	-20.3
Financial Activities	375	387	361	-3.1	3.9
Prof. & Business Svcs.	1,964	1,537	2,348	27.8	-16.4
Educational & Health Svcs.	787	761	1,043	3.4	-24.5
Leisure and Hospitality	2,267	2,977	2,876	-23.8	-21.2
Other Svcs., exc. Public Admin.	284	292	412	-2.7	-31.1
TOTAL GOVERNMENT	2,028	2,016	2,535	0.6	-20.0
Federal Government	1,041	1,086	1,236	-4.1	-15.8
State Government	235	194	210	21.1	11.9
Local Government	750	735	1,088	2.0	-31.1
Local Education	200	194	213	3.1	-6.1
UNCLASSIFIED	1,616	1,353	3,279	19.4	-50.7
Laramie County					
TOTAL WEEKS CLAIMED	2,839	1,961	3,355	44.8	-15.4
TOTAL UNIQUE CLAIMANTS	691	624	1,001	10.7	-31.0
TOTAL GOODS-PRODUCING	1,514	763	1,794	98.4	-15.6
Construction	1,331	701	1,634	89.9	-18.5
TOTAL SERVICE-PROVIDING	1,053	968	1,247	8.8	-15.6
Trade, Transp., and Utilities	330	302	450	9.3	-26.7
Financial Activities	88	87	42	1.1	109.5
Prof. & Business Svcs.	332	287	499	15.7	-33.5
Educational and Health Svcs.	155	139	163	11.5	-4.9
Leisure & Hospitality	100	111	149	-9.9	-32.9
TOTAL GOVERNMENT	176	153	156	15.0	12.8
UNCLASSIFIED	94	75	156	25.3	-39.7
Natrona County					
TOTAL WEEKS CLAIMED	2,825	2,248	4,578	25.7	-38.3
TOTAL UNIQUE CLAIMANTS	731	699	1,352	4.6	-45.9
TOTAL GOODS-PRODUCING	1,320	888	2,267	48.6	-41.8
Construction	1,129	760	1,680	48.6	-32.8
TOTAL SERVICE-PROVIDING	1,352	1,214	2,067	11.4	-34.6
Trade, Transp., and Utilities	420	366	695	14.8	-39.6
Financial Activities	76	70	71	8.6	7.0
Professional & Business Svcs.	342	283	501	20.8	-31.7
Educational & Health Svcs.	162	177	278	-8.5	-41.7
Leisure & Hospitality	275	235	378	17.0	-27.2
TOTAL GOVERNMENT	111	100	123	11.0	-9.8
UNCLASSIFIED	40	44	120	-9.1	-66.7



^aAn 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.

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