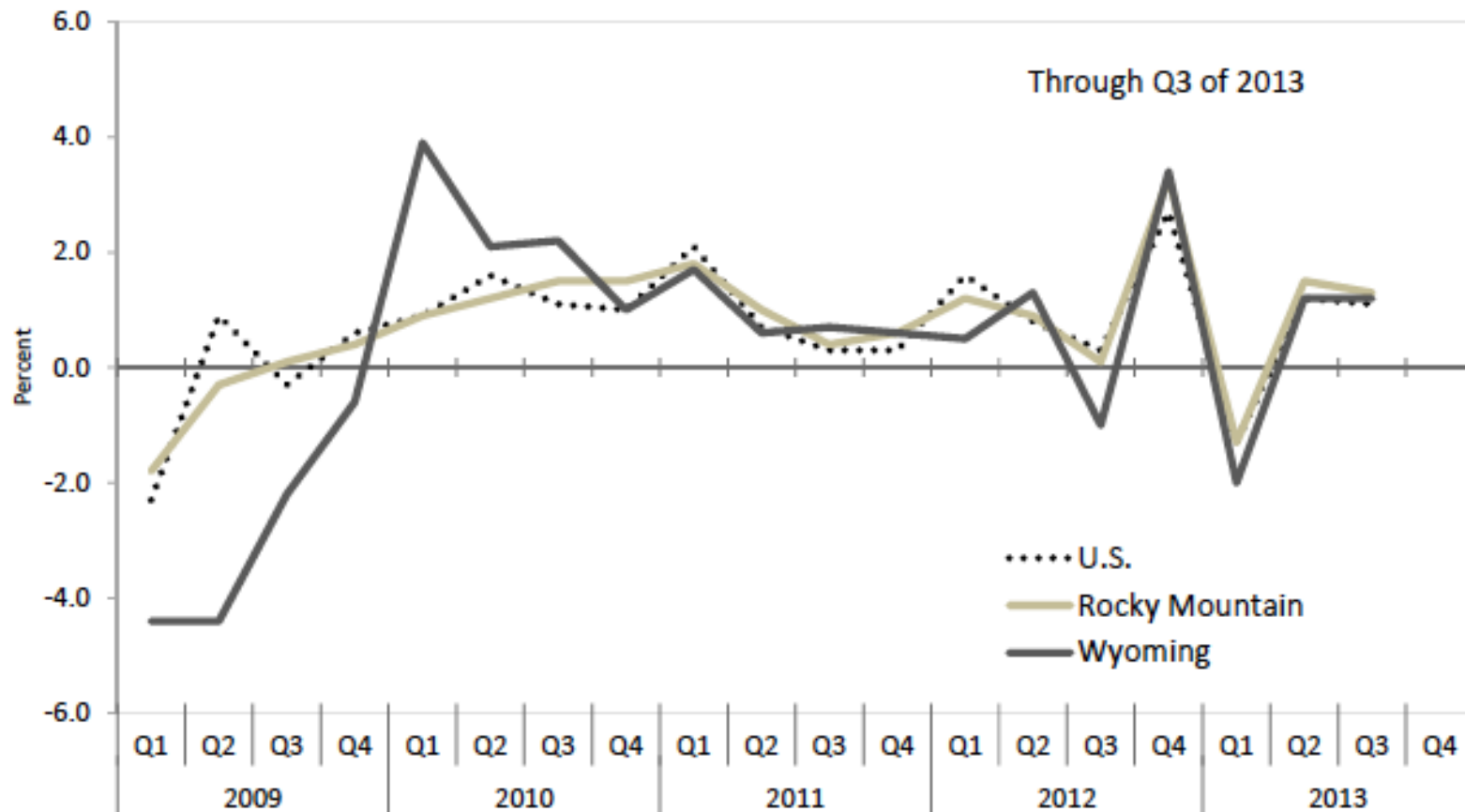


# Wyoming Economic Outlook

Roger Coupal  
Agricultural and Applied Economics  
University of Wyoming

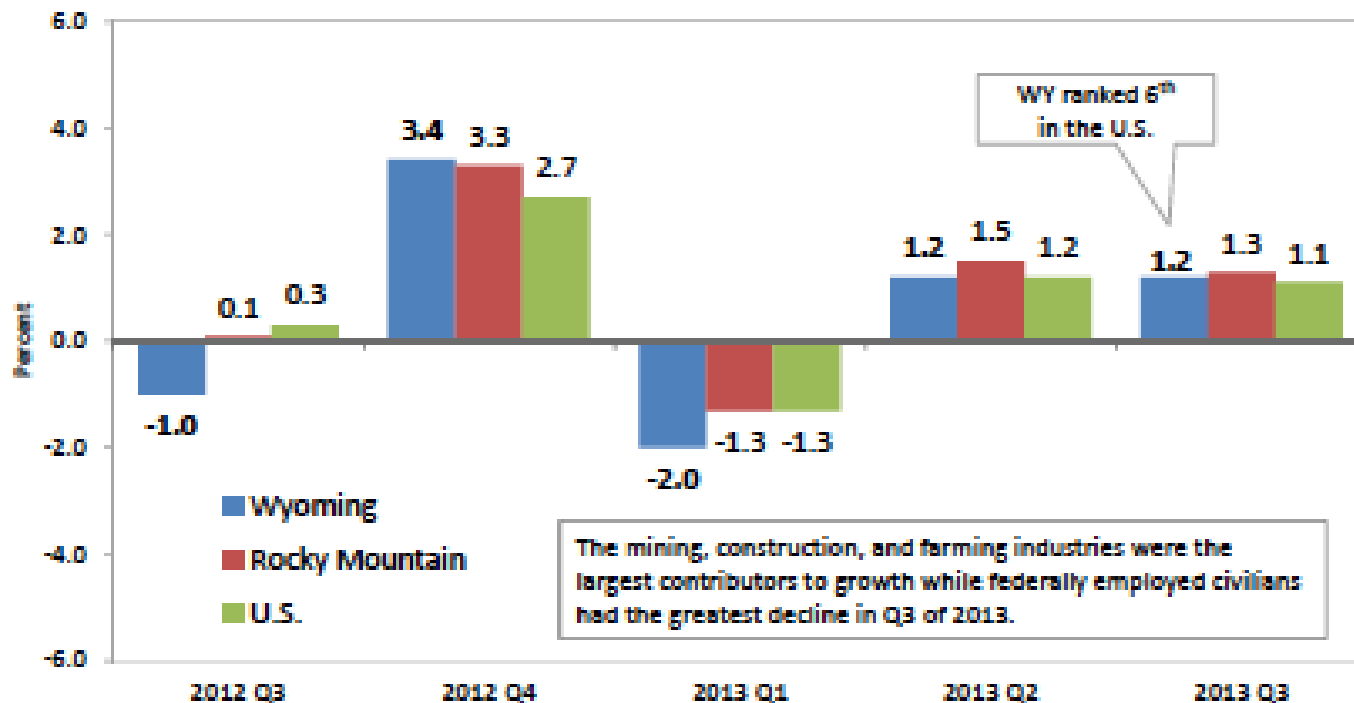
Jim Robinson, Principal Economist  
Division of Economic Analysis  
State of Wyoming

# Quarterly Personal Income: WY, Rocky Mtn. Region, & U.S. Percent Change from Preceding Quarter



Source: Bureau of Economic Analysis.

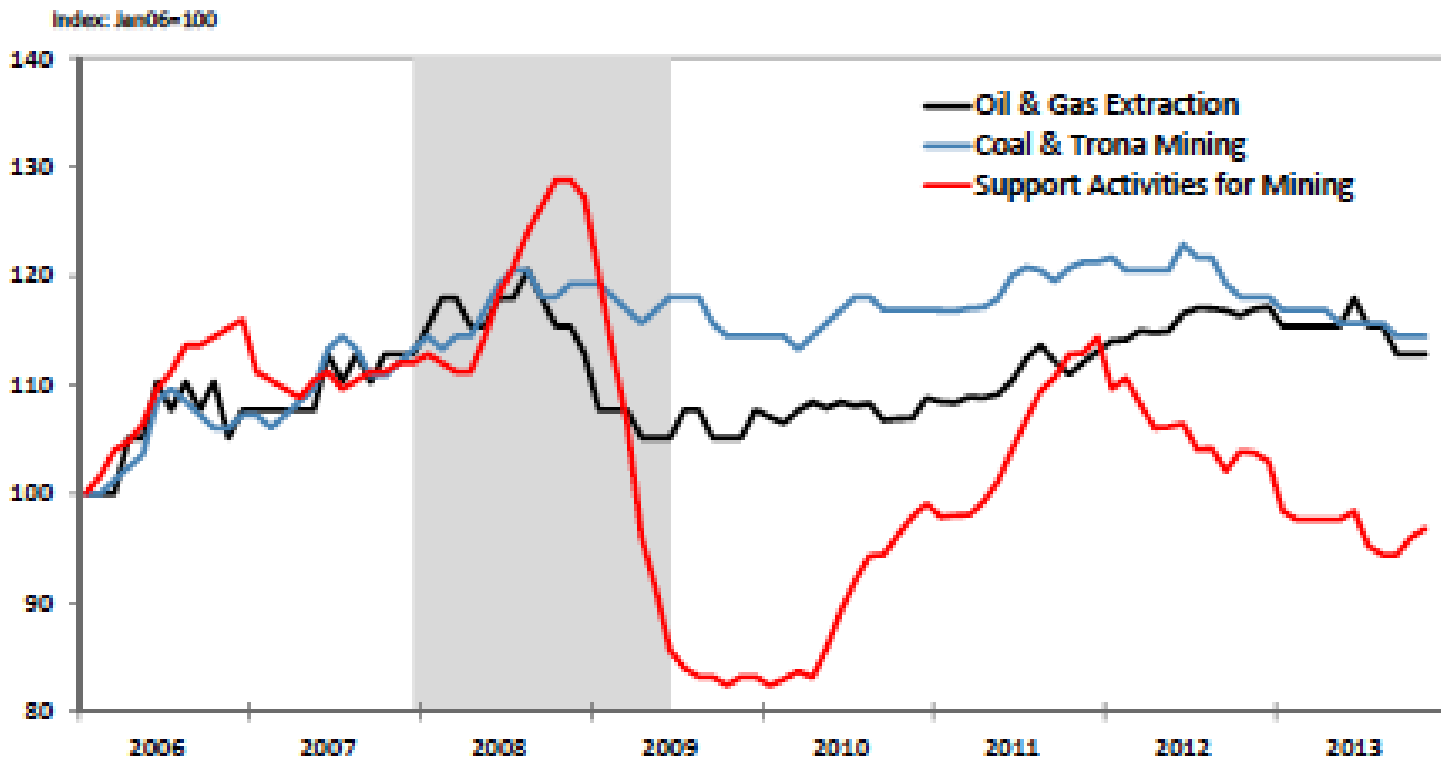
# Quarterly Personal Income: WY, Rocky Mtn. Region, & U.S. Percent Change from Preceding Quarter



Source: Bureau of Economic Analysis.

# WY Nonfarm Employment: Mining Sub-Sectors

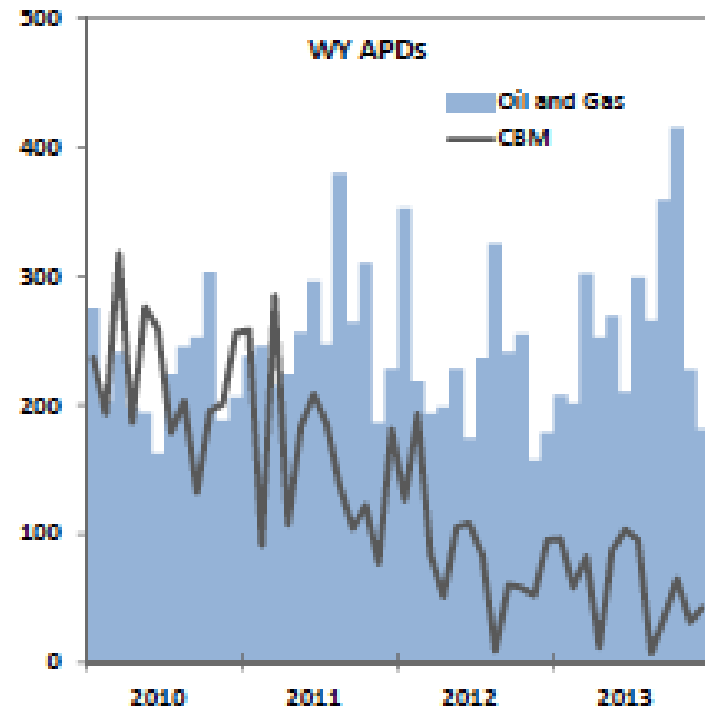
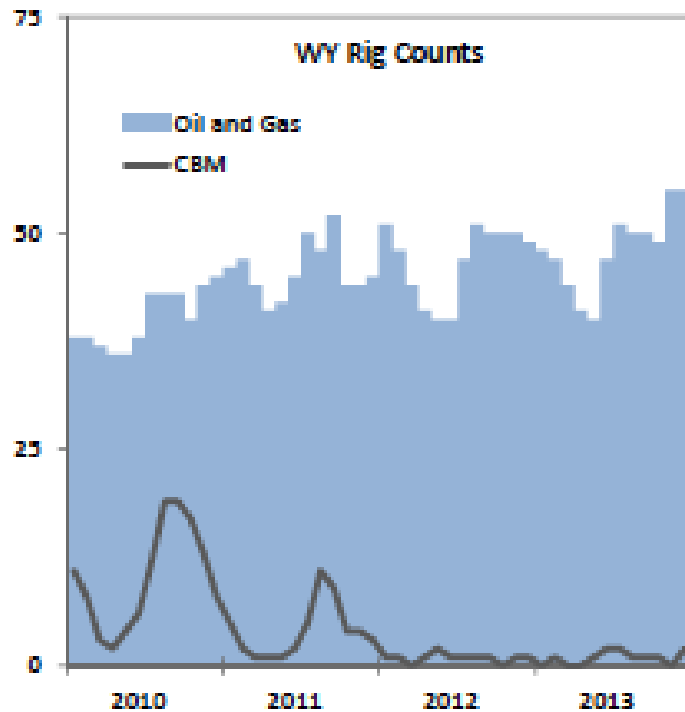
Not Seasonally Adjusted — Through November 2013



Source: Bureau of Labor Statistics.

Note: Shaded area represents recession.

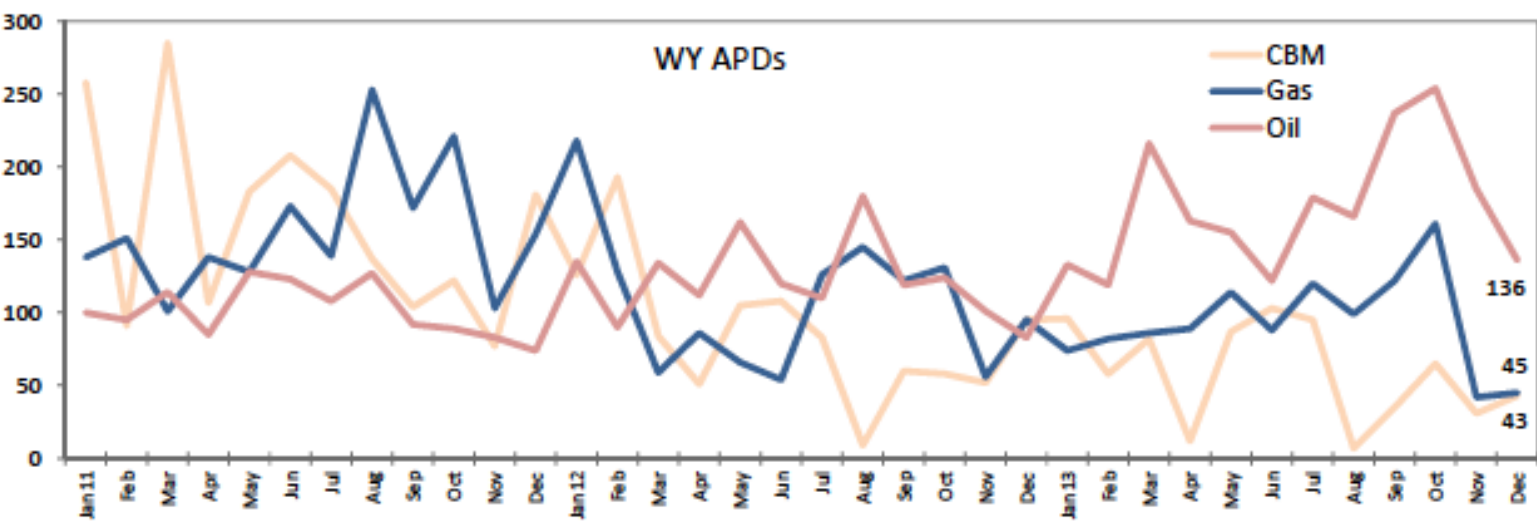
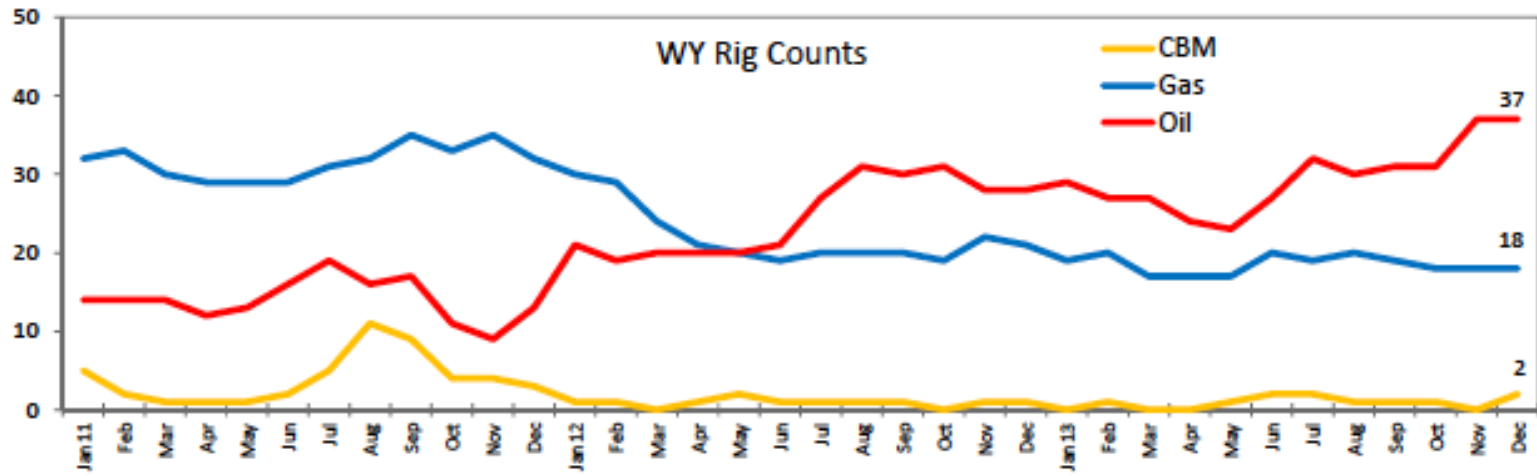
# WY Rig Counts and Applications for Permit to Drill (APDs) Conventional Oil and Gas Combined — Through December 2013



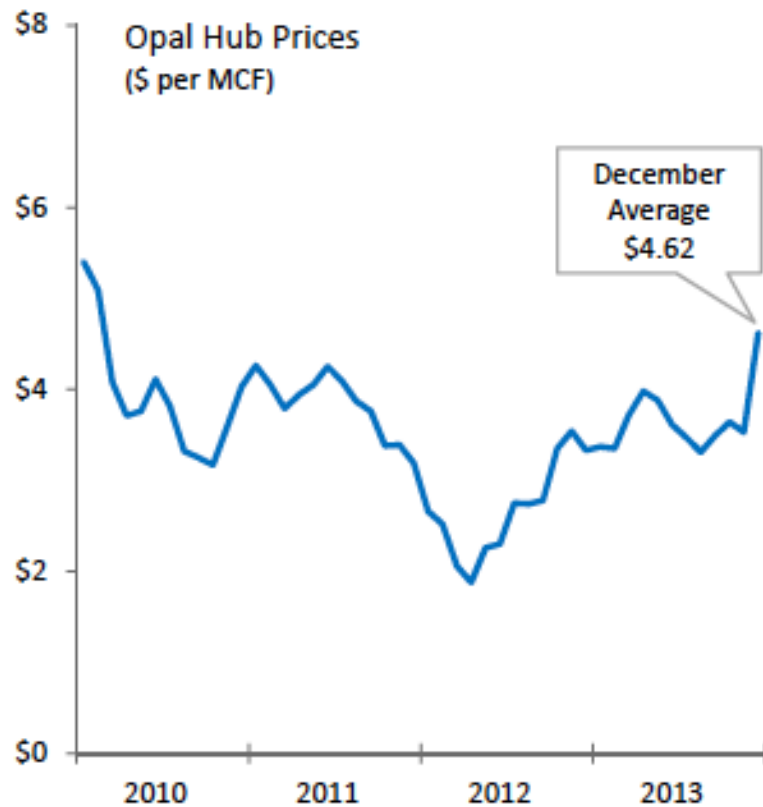
Source: WY Oil and Gas Conservation Commission.

# WY Rig Counts and Applications for Permit to Drill (APDs) [ Through December 2013 ]

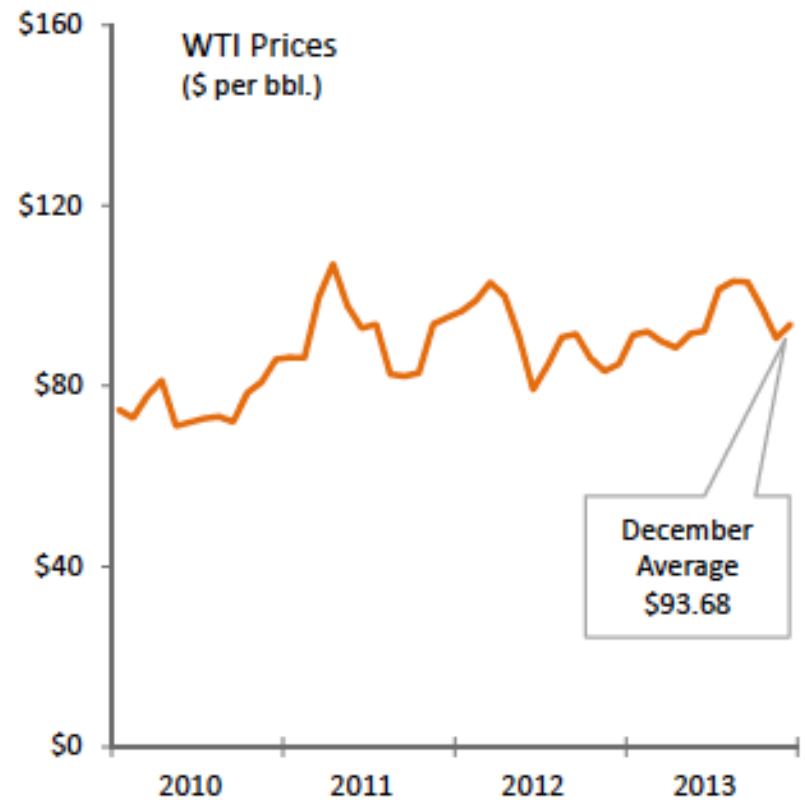
Source: WY Oil and Gas Conservation Commission.



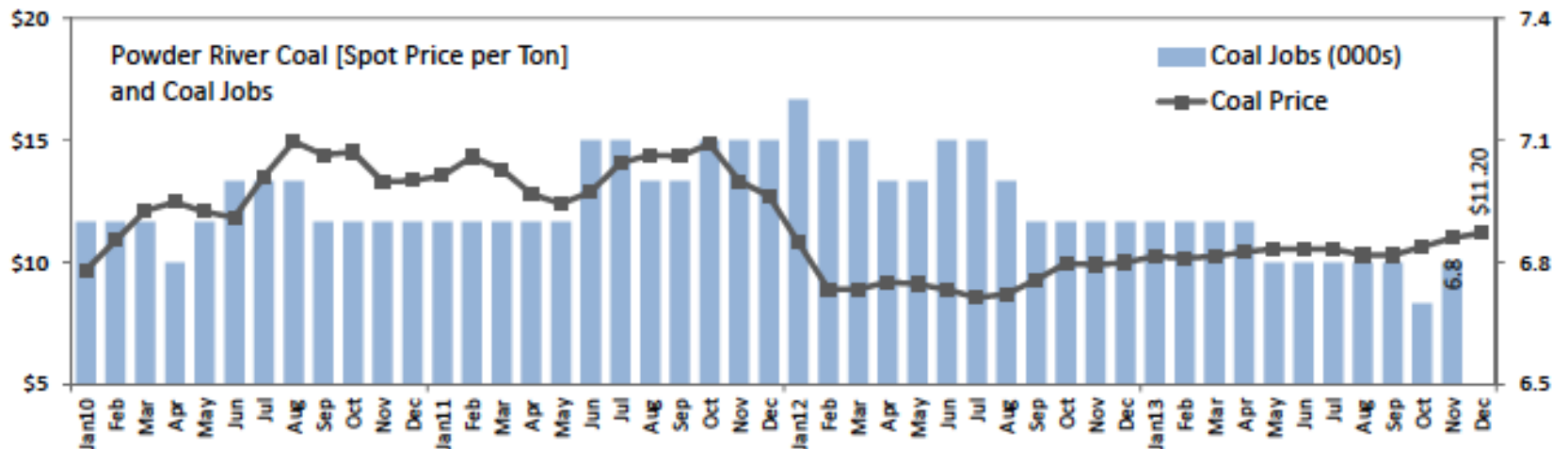
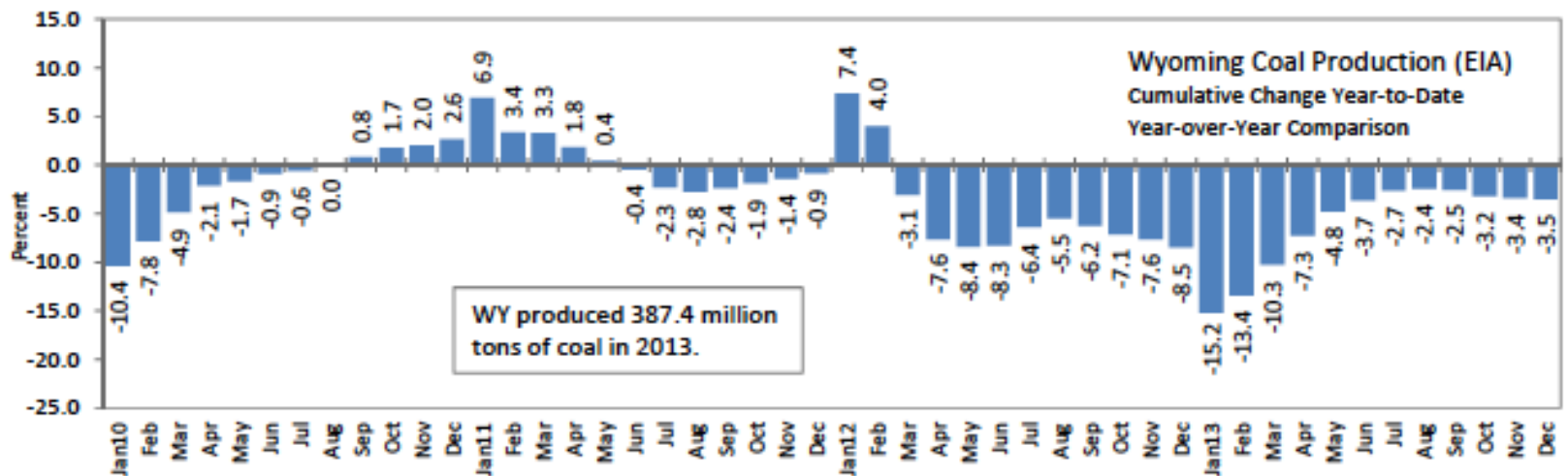
# Natural Gas and Crude Oil Prices



Source: Bloomberg; ConocoPhillips.



# WY Coal: Production, Prices, and Jobs

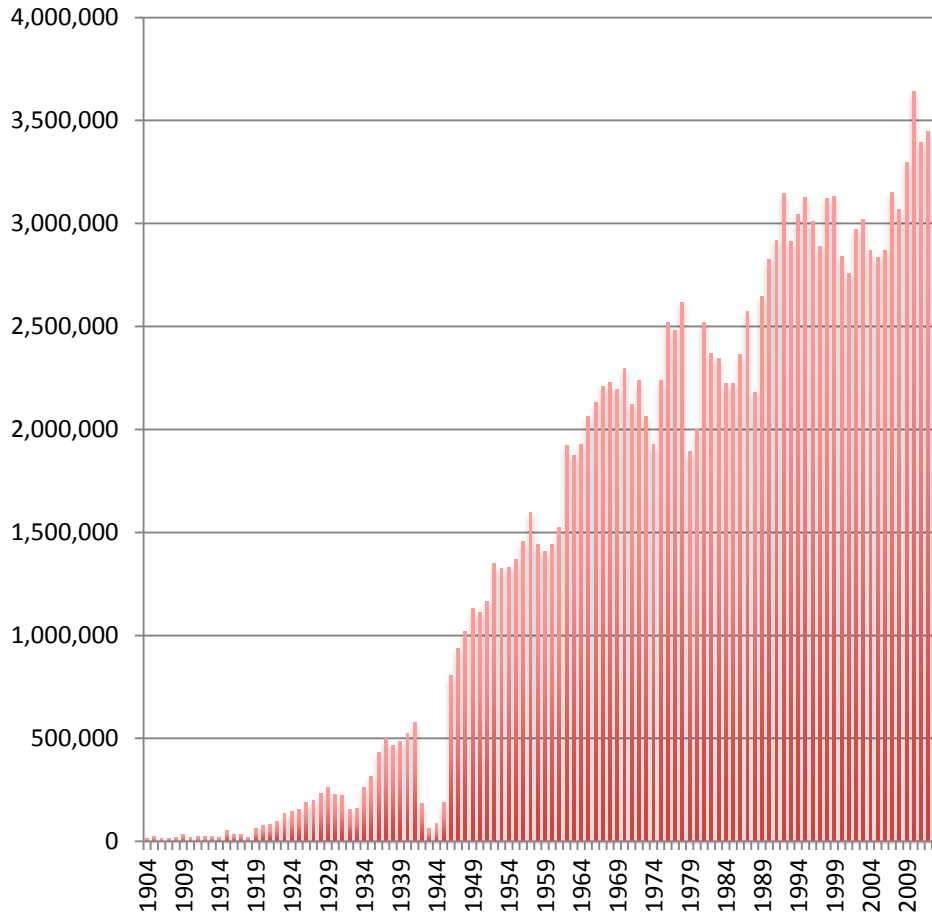


Source: Energy Information Administration; Bloomberg (Prices); Bureau of Labor Statistics.

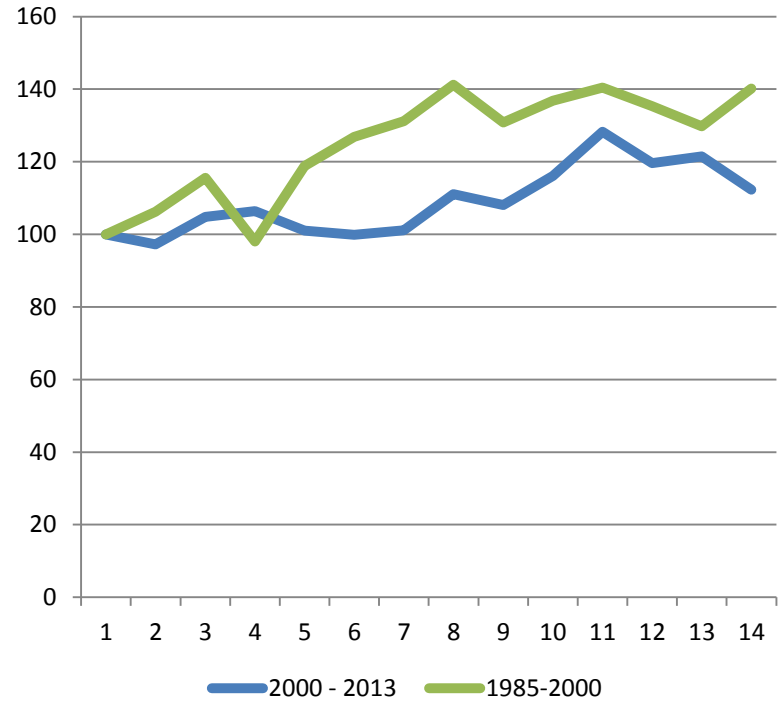


# Tourism Trends (based upon YNP)

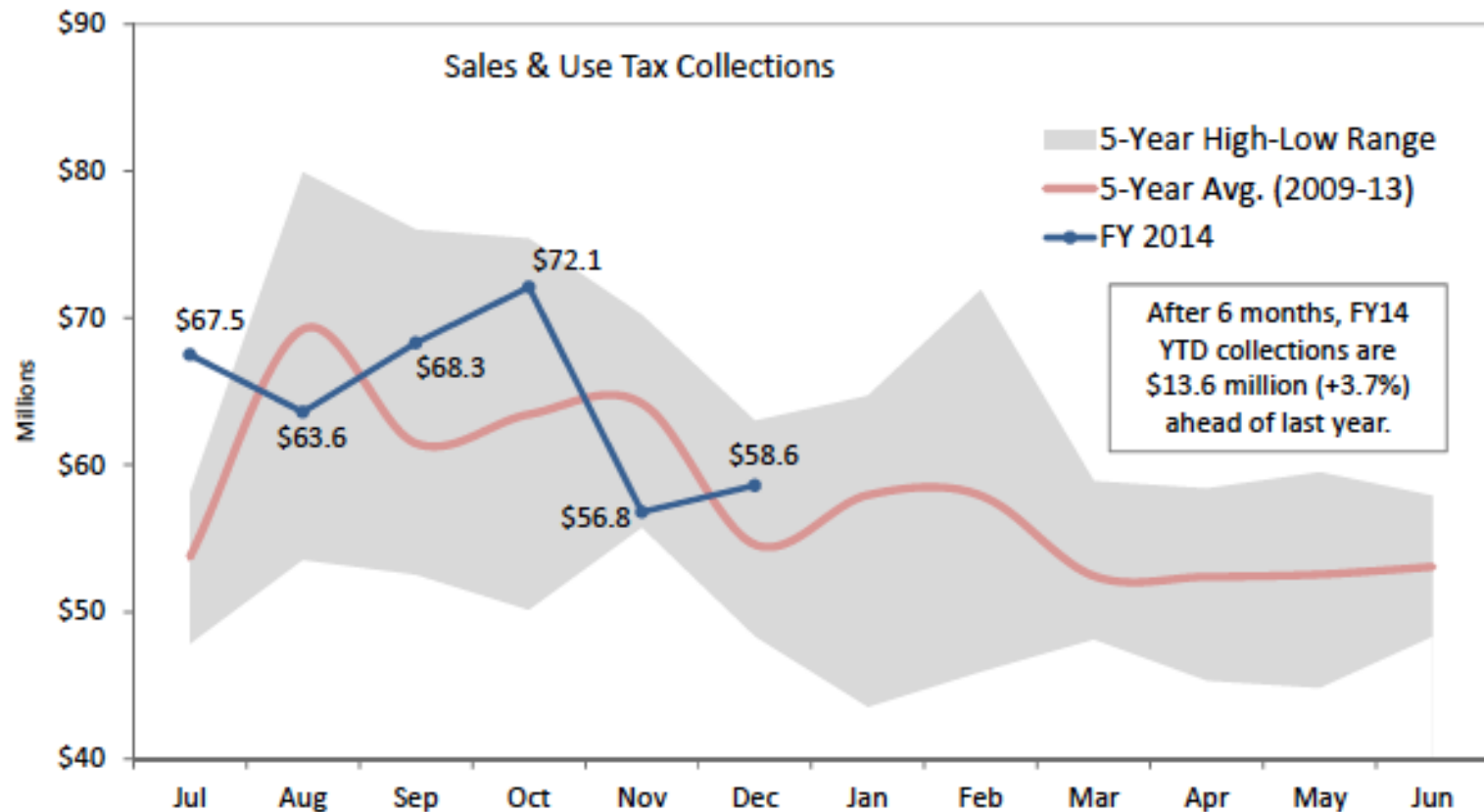
## Yellowstone N.P. Recreation Visitors



## Visitation Index



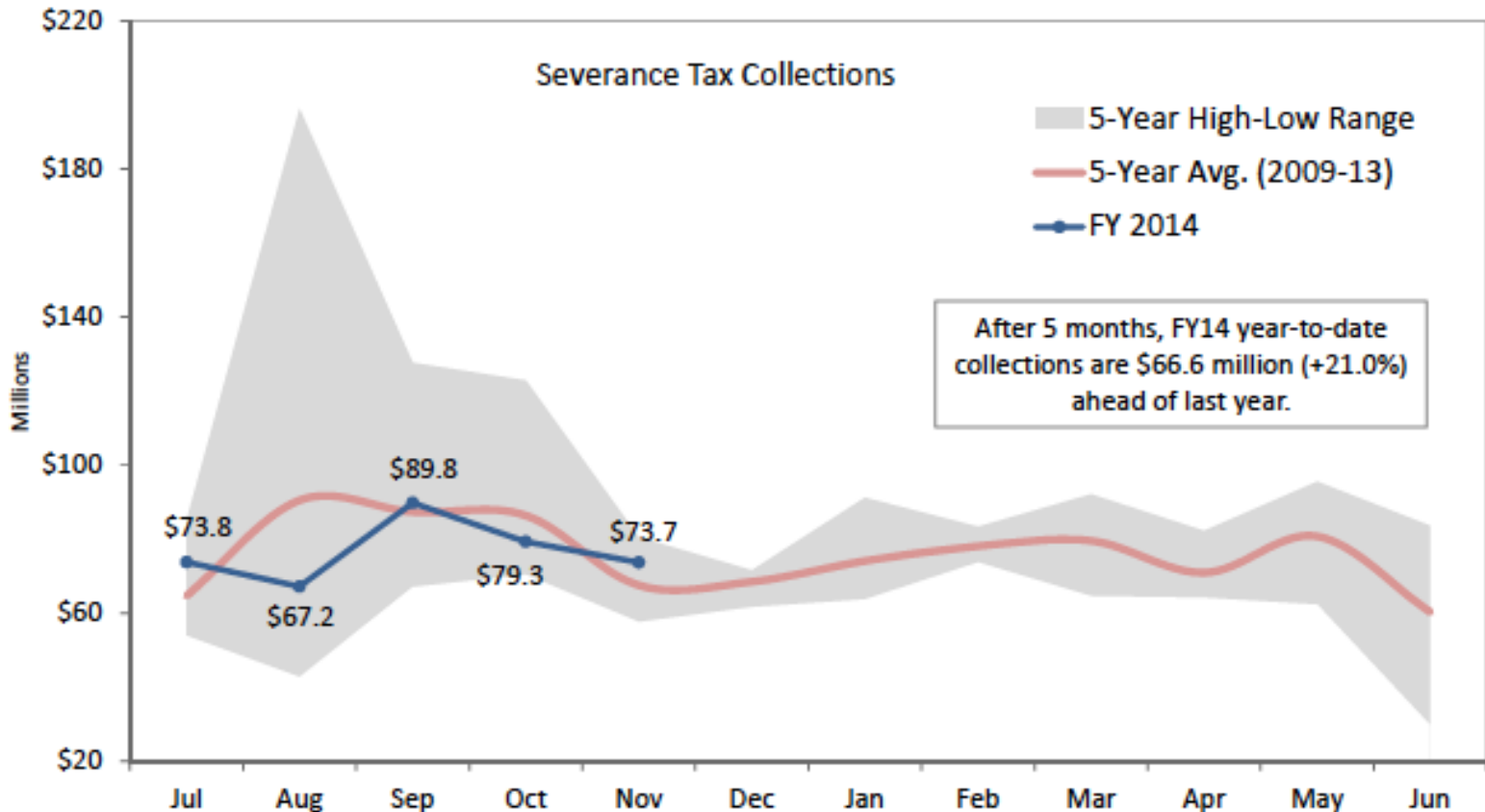
# WY Statewide 4% Sales and Use Tax Collections



Source: WY Dept. of Revenue.

Note: includes both the state and local shares of the state-wide 4% sales and use tax collections on a cash receipts basis.

# WY Statewide Severance Tax Collections



Source: WY Dept. of Revenue.

Note: Includes severance taxes collected on all minerals in Wyoming on a cash receipts basis.

# Summary: Energy indicators are mostly positive, Tourism, general employment and personal income data show slow growth.

- Source: Div. Economic Analysis MACRO Report (J. Robinson) and R. Coupal
- Energy – Oil & gas jobs start to increase again; oil rig counts increase
- Opal natural gas price averaged almost a \$1.00 per mcf higher in 2013 than a year ago; Wyoming coal production finished 2013 at 387.4 million tons, 3.5% below last year.
- Employment – Bottom-line: More jobs than last year despite Bureau of Labor Statistics understating the mining and leisure & hospitality sectors; all 23 counties saw improved jobless rates in November; Wyoming rate at 4.2% vs. U.S. rate of 6.6% (not seasonally adjusted).
- Revenues – For the first 6 months of fiscal 2014, sales and use tax collections 3.7% better than last year; 17 out of 23 counties reported gains. After 5 months, severance tax revenues outpaced last year by \$66.6

- Revenues – For the first 6 months of fiscal 2014, sales and use tax collections 3.7% better than last year; 17 out of 23 counties reported gains. After 5 months, severance tax revenues outpaced last year by \$66.6 million.

#### Tourism trends:

- Based upon Yellowstone National Park Visitation Growing, but at a slow pace. 2013 visitation declined by 8%
- Average between the two periods (National Growth versus State Growth periods) 32% during the National Growth period and 15% during the State Growth period.