



## 4th Quarter 2022 Index

New workforce apartment developments announced during quarter: 755 units

New affordable senior apartments in Carter Commons project: 24 units

Blackfeet Nation and Confederated Salish and Kootenai Tribes broadband grant won during quarter: \$74.8 million

Number of species of produce and herbs produced by new Ever Westward organic farm: 50+

Number of impressions Great Falls Tourism's paid media placements generated in 2022: 27 million

Impressions Great Falls tourism's owned media efforts generated: 5 million

Local business partners in new Great Falls College MSU CDL training program: 15

Gross Domestic Product (GDP) growth in Great Falls MSA in 2021: 10.3%

2021 GDP in Great Falls MSA (Cascade County): \$3,976,509,000

2021 increase in personal income in Great Falls MSA: 6.5%

Total personal income growth in Great Falls MSA in 2021: \$279 million

Increase in per capital personal income in Great Falls MSA in 2021: 6.3%

Dollar amount of per capital personal income increase in 2021: \$3,189

Growth in employment in 12 months ending 2022Q3: 3.1%

Biggest industry employment growth: Construction 19%

Number of online job postings for Great Falls MSA at end 2022Q3: 2,763

Estimated new labor demand to fill jobs in Great Falls MSA in 2023: 4,274

Projected employment growth in Great Falls MSA by 2025: 3,580

Projected growth in annual wage earnings by 2025: \$212 million

Annual total retail sales projected growth: \$158 million

Increase in average annual wage in Great Falls MSA in 12 months ending 2022Q3: 7.9%

Average annual wage growth in 12 months ending 2022Q3: \$3,647

Average annual wage in 2022Q3: \$49,728

Growth in total wages in Great Falls MSA earned in 12 months ending 2022Q2: 10.2%

Dollar amount of annual total wage growth Great Falls MSA in 12 months ending 2022Q2: \$192 million

Cost of living in Great Falls in 2022 compared to national average: 87.4%

Salt Lake City cost of living in 2022: 108.3%

Bozeman cost of living in 2022: 122.1%

Additional acres GFDA purchased during quarter for Great Falls AgriTech Park: 28

Total new companies added to our CRM during quarter: 180

Companies we actively engaged with during quarter: 488

Target activity this quarter (companies and developers we have targeted to try to attract into Great Falls trade area): 68

New leads generated this quarter (companies and developers with planned investments that are considering Great Falls trade area): 42

New projects generated this quarter (investments in Great Falls trade area planned by companies and developers): 25

Site selection consultants networked with face-to-face during quarter: 18

Business Pitch events we hosted across region during quarter: 4

Entrepreneurs, future entrepreneurs, and businesses in Great Falls trade area advised by GFDA during quarter: 121

Of these, number of new advising clients: 44

Entrepreneur and business training sessions offered during quarter: 8

Number of training participants: 62

Businesses active with our Procurement Technical Assistance Center during quarter: 175

Amount of government contracts won by clients during quarter: \$7,105,477

GFDA gap and bridge loans closed during quarter: \$282,500

Additional private investment leveraged by GFDA loans: \$363,560

GFDA gap and bridge loans approved during quarter: \$2,190,835

Additional private investment to be leveraged: \$5,275,549

Loan participations submitted to state for approval: \$1,229,249

Additional private investment to be leveraged: \$2,672,762

Current SBA 504 fixed 25-year effective loan interest rate with 10% down: 6.31%

Current 10-year equipment effective fixed rate: 6.433%

Free Brownfield assessments completed during quarter: 2

Free Brownfield assessments in progress: 2

Downtown Great Falls businesses opened during quarter: 4

Montana net migration rate in FY 2021: 19.2%

In FY 2022: 16%

Share of Montana in-migrants working from home in 2020-2021: 22%

Nonresident travel spending in Montana in 2021: \$5.15 billion

Nonresident travel spending in central Montana region in 2021: \$621 million

Bioscience industry jobs in United States: 1.6 million

Average bioscience salary: \$107,000

Montana bioscience job growth from 2015-2020: 30%

Number of biotech jobs in Montana: 3,200

Number of biotech jobs in Utah: 34,000



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