



New Report Shows Wyoming Economy Suffers Losses in 2017

The State's Population Continues to Decrease for the Second Year in a Row

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Scottsdale, AZ: According to new information from the Consensus Revenue Estimating Group, Wyoming's population decreased for the second consecutive year. The state's population has dropped by more than 6,600 since 2015, with over 5,600 individuals leaving the state between July 2016 and July 2017, marking the largest decrease in population in 28 years. On the economic side, the state lost 1,700 jobs as of November 2017, compared to November 2016. The goods-producing industry added 2,200 jobs in the last year, while the service-producing industry lost 3,900 jobs. Additionally, the state lost 200 construction jobs and 1,300 government jobs in the last year. Most experts agree that the state's decreasing population is tied to the lack of economic opportunities. The state's waning mineral extraction industry was also a contributing factor.

The extraction industry makes up around 70% of the state's revenue. Prices for oil, gas and other minerals have been steadily dropping over the past few years, leading to a lower rig count in the state and less economic opportunities. Some additional highlights from the data include:

- The Wyoming labor force declined by 3 percent in the last year.
- The Wyoming population declined by 1 percent.
- The number of residents 65 and older increased.
- The mineral extraction industry gained some jobs, but remains below pre-2015 levels when the industry was at its peak.
- Coal accounted for 40% of the state's mineral severance tax revenue, oil accounted for 29% and natural gas accounted for 26%.

These overall trends speak to the state's unique population makeup. While some in the state may see these numbers as a cause for concern, the state of Wyoming is known for its low population density and expansive open spaces. As one of the leading [land](#) developers and marketers in the state, Brooks Ranchland Realty tracks emerging economic and population trends across the state. Based on the data, the state will continue to be a destination for those in the extraction industry and retirees and baby boomers outside of the labor market. Brooks Ranchland Realty will continue providing new and existing residents in the state with large-scale land development services. New retirees and others interested in relocating to Wyoming should contact the company for more information regarding new development projects.

About Brooks Realty & Advisory Group: Beginning in 1969, Brooks Realty & Advisory Group has established itself as a leading developer and marketer of [large ranchland properties](#) across the western U.S. The Brooks Companies consist of several subsidiaries including Brooks Realty & Advisory Group, Brooks Realty & Advisory Group of Wyoming, Ben Brooks New Mexico, Ben Brooks & Associates and Brooks-Clark & Associates. Having sold and developed over a million acres, the company believes in helping Americans pursue their passion of owning an expansive piece of land in the Great American West. For more information, all interested parties can visit www.brooksranhland.com.

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