ZIONS BANK

ECONOMIC SNAPSHOT

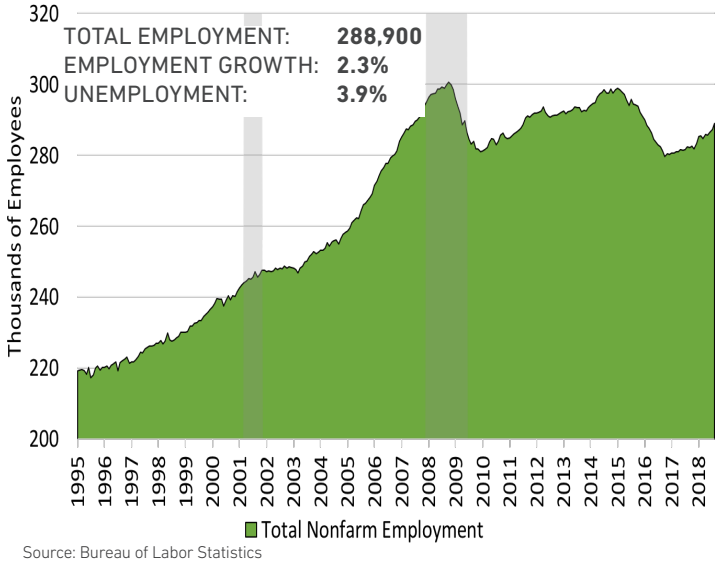
OCTOBER 2018

WYOMING

Wyoming's labor market continued to expand in August. The state's year-over-year employment growth improved from 2.0 percent in July to 2.3 percent in August. Wyoming has experienced 12 consecutive months of annual job creation. Over the past year, the largest job gains were in the natural resources and mining, construction, and education and health services sectors. Only the other services and government sectors experienced job losses in the last 12 months. The unemployment rate rose slightly from 3.8 percent to 3.9 percent. While home values in Wyoming remain higher than national averages, home price growth over the past year has lagged the nation, expanding at 1.2 percent vs 6.2 percent.

WYOMING EMPLOYMENT CONTINUES TO IMPROVE

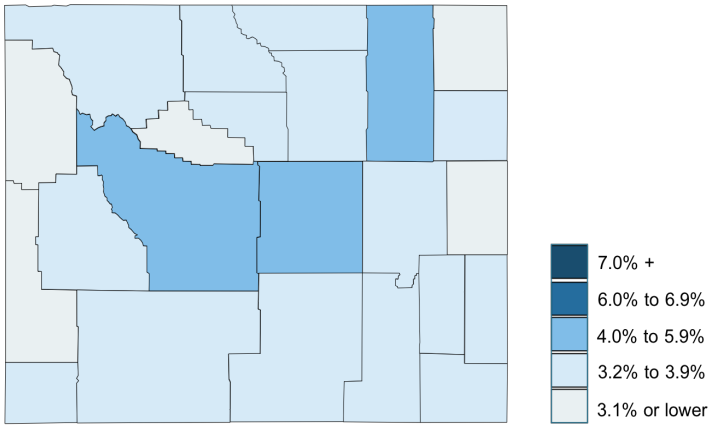
August 2018



Source: Bureau of Labor Statistics
Note: Shaded area represents recession

COUNTY UNEMPLOYMENT REMAINS LOW

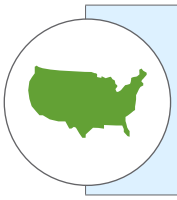
August 2018



Source: Wyoming Department of Workforce Services

UNITED STATES EMPLOYMENT FACTS

September 2018



JOBS ADDED:	**134,000**
EMPLOYMENT GROWTH:	**1.7%**
UNEMPLOYMENT:	**3.7%**

Sources: Bureau of Labor Statistics

ECONOMIC GROWTH HIGHEST SINCE 2014

Change in U.S. Gross Domestic Product

Q3 2017	Q4 2017	Q1 2018	Q2 2018
2.8%	2.3%	2.2%	**4.2%**

Source: Bureau of Economic Analysis

MAJORITY OF WYOMING'S INDUSTRIES EXPANDED

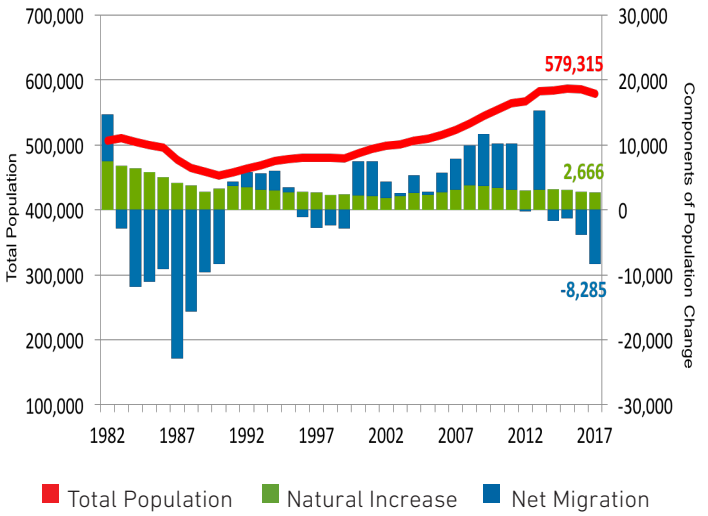
August 2017 - August 2018

INDUSTRY	12-Month Total Change	12-Month % Change
Natural Resources & Mining	**1,700**	**8.5%**
Construction	1,500	7.8%
Manufacturing	300	3.2%
Trade, Trans., Utilities	500	0.4%
Information	0	0.0%
Financial Activity	600	5.5%
Professional & Business Services	600	3.3%
Education & Health Services	1,300	4.7%
Leisure & Hospitality	700	1.9%
Other Services	**-300**	**-2.1%**
Government	-100	-0.1%
TOTAL	+6,500	

Source: Bureau of Labor Statistics, seasonally adjusted

MIGRATION OUTFLOWS ACCELERATING

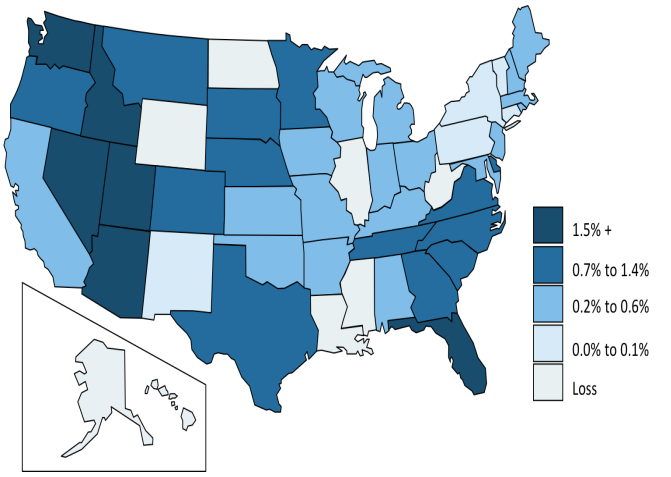
Wyoming Population and Components of Change



Sources: U.S. Census Bureau
Note: Left axis = total population; Right axis = components of population change

POPULATION DECLINING IN WYOMING

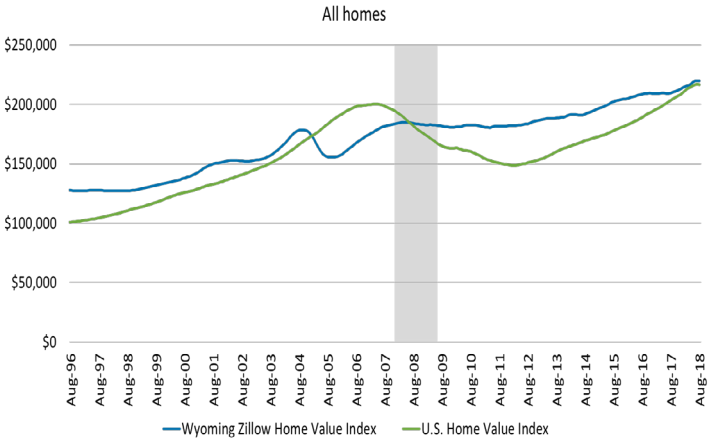
July 2016 - July 2017 Wyoming: -1.0% US: 0.7%



Source: Census Bureau

WYOMING HOME VALUES HIGHER THAN NATION

August 2018 Wyoming: $219,800 U.S.: $216,700



Source: Zillow Research, Zillow Home Value Index

WYOMING HOUSING PRICES

Home Prices and Foreclosures

Wyoming		United States
$219,800[1]	MEDIAN HOME VALUE (August 2018)	$216,700[1]
1.2%[2]	HOME PRICE INDEX (July 2017 - July 2018)	6.2%[2]
0.03%[3]	FORECLOSURE RATE (August 2018)	0.05%[3]

Sources: [1]Zillow Research, [2]CoreLogic and [3]RealtyTrac

INTEREST RATES

5.25% - Prime Interest Rate (Current)

4.71% - 30 Year Fixed Rate Mortgage (As of October 1, 2018)

Source: The Wall Street Journal

STATE FACTS (VALUE & RANK)

- Median Household Income: **$60,434** (2017) **20th**
- Annual Mean Wages & Salaries: **$47,650** (2017) **22nd**
- Per Capita Personal Income: **$57,461** (2017) **8th**
- Personal Income (% Change): **1.8%** (2016-2017) **41st**
- Population Growth Rate: **-1.0%** (2017: 579,315) **50th**
- Total Fertility Rate: **1.98** (2013) **11th**
- Median Age: **37.2** (2016) **15th**
- Household Size: **2.5** (2015) **34th**

Sources: Census Bureau, Bureau of Economic Analysis, Bureau of Labor Statistics, National Center for Health Statistics, statista.com.

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As of October 5, 2018