



News Release

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Montana's High-Tech Industry is Growing Seven Times Faster than Other Sectors, Pays Wages Twice the State Average and has Salaries that are Increasing 30 Percent Faster than Other Sectors

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MISSOULA - Employment and revenues in Montana's high-tech industry are growing at rates seven times that of the statewide economy, with salaries in the high-tech sector increasing 30 percent faster than other sectors, according to a recent study conducted by the University of Montana Bureau of Business and Economic Research (BBER).

The high-tech sector expects to add 940-plus net new jobs in 2016 that pay average annual salaries of \$57,000 – more than twice the median earning per Montana worker, according to the study.

BBER Director Patrick Barkey said that the second annual study, commissioned by the Montana High Tech Business Alliance, serves as an important assessment of one of Montana's fastest-growing and highest-paying industry clusters. The BBER study surveyed members of the Montana High Tech Business Alliance, a statewide membership organization with more than 250 high-tech and manufacturing firms and affiliates.

"Growth projected in high-tech businesses significantly exceeds average statewide economic growth," Barkey said. "Median annual wages are much higher than in other sectors, and since we completed the first survey a year ago, they have increased by 12 percent." The increase could be influenced by the fact that the Alliance membership doubled in the past year, he said.

Christina Henderson, executive director of the Montana High Tech Business Alliance, said that "Montana has a vibrant, growing tech sector that is changing the state's economy. This tech boom isn't just hitting the university towns like Bozeman and Missoula – it's happening in Lewistown and Big Timber. If we can work together as a state to help these high-tech and manufacturing companies meet their urgent needs for workforce and capital, Montana is poised to become a national high-tech hub."

For the second year in a row, the BBER survey found that Montana's quality of life and high-quality workforce provided significant advantages to doing business in the state. Henderson said these advantages are persuading more tech firms with headquarters elsewhere to locate offices in Montana, including Workiva (Bozeman and Missoula), Helix Business Solutions (Dillon and Bozeman), Advanced Technology Group (Missoula) and SoFi (Helena).

"Helix culture is all about working hard and playing hard," said Travis Cottom, vice president of Business Development and Solutions at Helix. "We can do that here in Southwest Montana. We have hired some of the most experienced individuals in our industry – right here in Montana – and continue to build a foundation to hire entry-level talent as our business grows."

Sherri Davidoff, founder of LMG Security, is enthusiastic about her decision to locate her company in Missoula. "Montana is a great place to start a small high-tech business," Davidoff said. "Here we have affordable office space, a trained labor force and strong community support for high-tech initiatives. Thanks to the Internet, LMG's staff can live in a gorgeous place and at the same time provide world-class cybersecurity services to an international market."

As these companies ramp up their growth, competition for talented workforce is heating up, and survey respondents reported that attracting talent and hiring skilled technology workers is their firm's largest impediment to faster growth.

"Workiva has offices in Bozeman and Missoula because Montana is a great place for technology talent," said Matt Rizai, chairman and CEO of Workiva. "We also benefit from the high-quality software talent coming from the University of Montana and Montana State University."

Doug Schust, chief operating officer of Hagadone Digital in Kalispell, is impressed by the growth in Montana's high tech sector in the past few years. "We're seeing areas in Montana like Kalispell where high-tech advancement is becoming the main thrust of their future expansion plan. High tech is drawing in a slightly different crowd, it's influencing our educational system, it's changing the way we hire and train people. Montana is becoming a tech hub."

Interviews with the MHTBA and member companies can be arranged by contacting shannon.furniss@mthightech.org or 406-360-7846. Photos, logos and a list of member companies by location may be downloaded at <http://mthightech.org/media/press-kit/>.

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