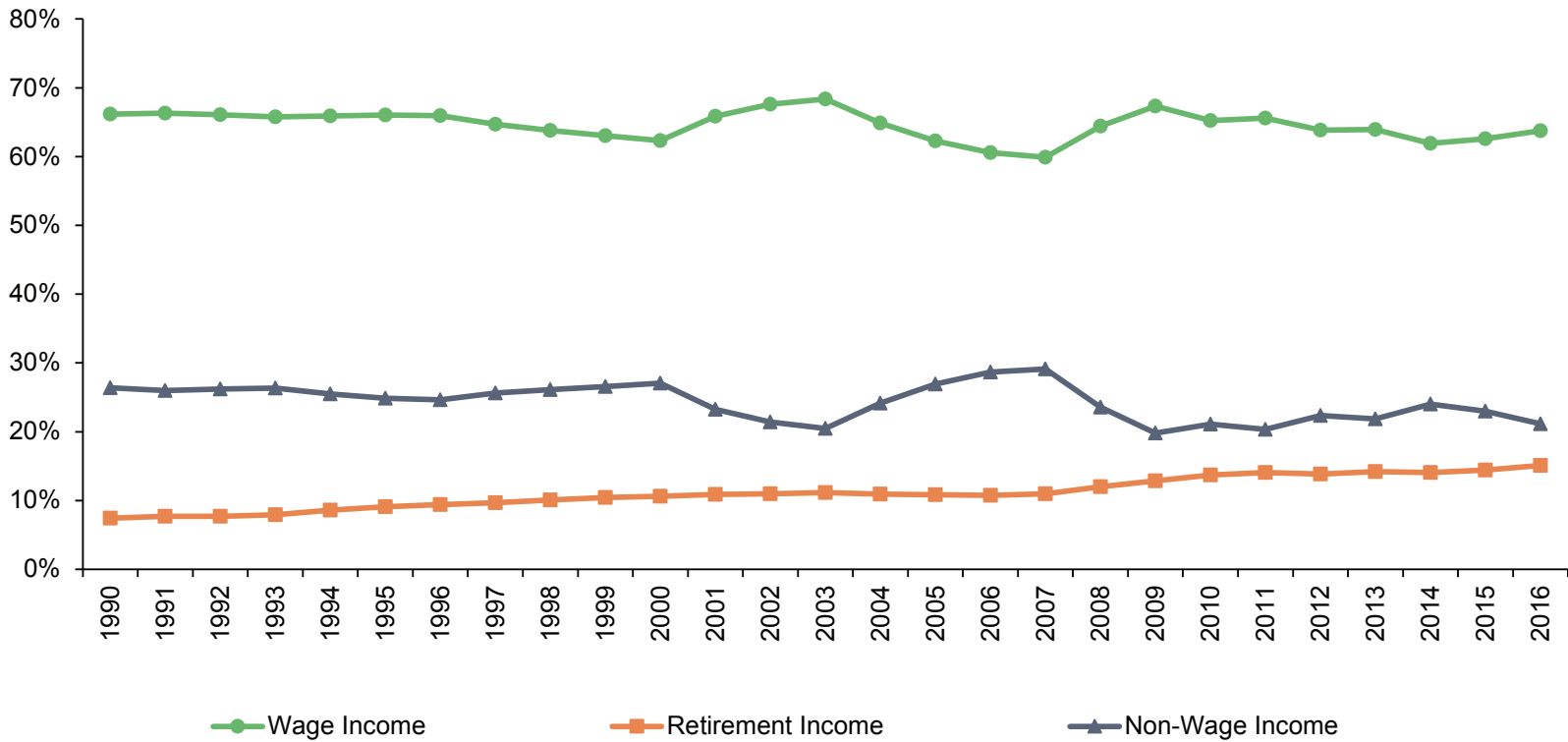


Retirement Income as Share of Total



Total individual income of full-year Montana residents has grown from \$7.5 billion in 1990 to \$26.3 billion in 2016. During that time, the composition of income has shifted, as shown in the chart above. While wage income (at more than 60% of the total) remains the largest share, the retirement income share has more than doubled, growing from 6% to 15% of the total.

Non-wage income (including capital gains income, business income, and interest and dividend income) tends to be more volatile. This chart illustrates the declining share of non-wage income during the dot-com recession of the early 2000's and the Great Recession at the end of the decade.