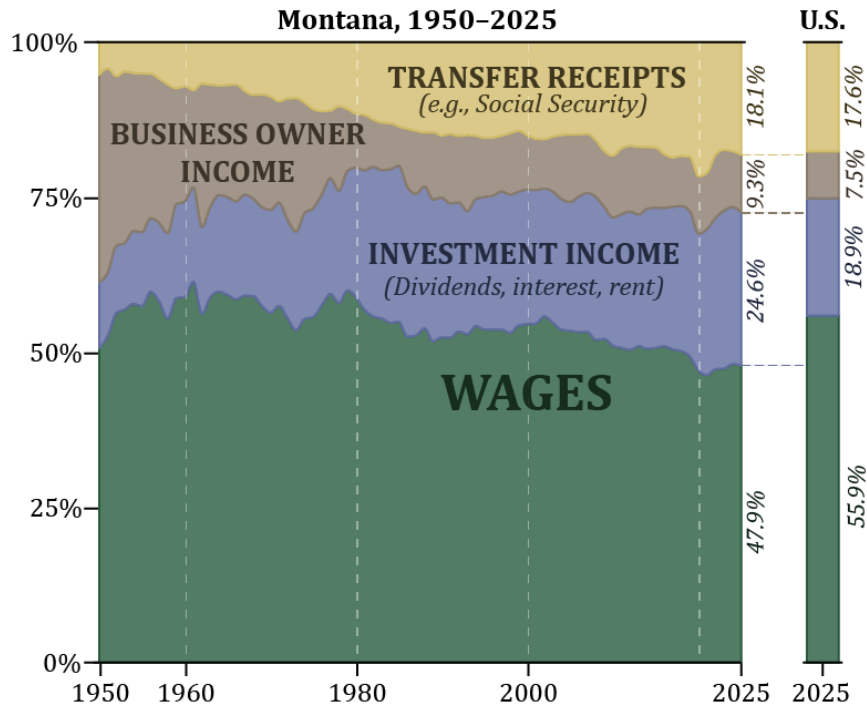


## Components of Montana Personal Income

Income from investments has grown relative to wages



Source: Legislative Fiscal Division analysis of U.S. Bureau of Economic Analysis data / Chart: LFD



Wages remain the largest portion of income for Montana residents, representing nearly half of the state's personal income. Over the past 75 years, however, the growth of wages has been outpaced by investment income in relative terms.

As of 2025, wages represented 47.9% of Montana income, compared to 58.8% of Montana income in 1980, according to data from the U.S. Bureau of Economic Analysis. By comparison, wages represented 55.9% of income nationally in 2025.

The portion of income from transfer receipts such as Social Security payments and public assistance payments has also grown over time, representing nearly a fifth of Montana income last year.

Investments producing dividends, interest, and rent represented 24.6% of Montana income in 2025, higher than the national figure of 18.9%. Income from the ownership of unincorporated businesses, including farms, represented an additional 9.3% of Montana income.

More analysis on the state's economic picture is available in the [May 13, 2026 Economic Update presentation](#) to the Legislative Finance Committee.

SEE ALSO: [How average income in Montana compares to the nation](#)