

Billings: Regional Growth & Economic Demand

Economic, investment and visitor-market indicators supporting air service development | Updated August 2026

A growing regional hub with major investment, diversified industry and year-round travel demand.



172,692

Yellowstone County
population

+4.8% since 2020 [1]



\$13.97B

Yellowstone County
GDP

+4.2% in 2024 [2]



\$1.29B

Selected major
recent / committed
investments

BSED-listed projects [3]



2.6M

Annual visitors

\$621M annual
visitor spending [2]

INVESTMENT & INDUSTRY MOMENTUM



Intermountain Health

\$950M new hospital investment; completion targeted 2029; 1,200 construction jobs reported by BSED. [3]



Coca-Cola High Country

\$100M Billings manufacturing & distribution investment; 60 jobs. [3]



Amazon

\$100M Billings delivery-station investment; 100 jobs. [3]



Rocky Vista University

\$78.6M Montana College of Osteopathic Medicine investment; 350 jobs reported by BSED. [3]



Rocky Vista University

College of Veterinary Medicine

\$60M investment; 60 jobs; 2026. [3]

\$1.29B is the sum of the five BSED-listed investments above.

REGIONAL DEMAND DRIVERS



- Billings MSA labor force: ~100,100; unemployment rate: 3.3% in June 2026. [4]



- Yellowstone County population has grown 4.8% since 2020; Billings city has grown 3.5%. [1]



- Manufacturing is the county's largest GDP sector at \$2.08B; healthcare and social assistance contributes \$1.73B. [2]



- Billings functions as a regional medical, commercial and logistics hub serving eastern Montana and adjacent states. [2]



- Hotel inventory: 5,100+ guest rooms, with 7 new properties opening. [2]



- More than \$60M in sports and recreation investment is slated across Billings beginning in 2025–2026. [8]

SECOND-HOME & LEISURE-MARKET CONNECTION



Red Lodge is a meaningful second-home / seasonal-use market in BIL's broader regional draw.

23.2%

of Red Lodge homes were classified for seasonal, recreational or occasional use in 2022 — 418 homes — versus 14% statewide. [5]



Red Lodge is about 59 miles from Billings, and Billings Logan International Airport is one of the closest commercial-airport options for the community. [7]

The Census "seasonal, recreational or occasional use" category is a second-home proxy, not a count of unique second-home owners; it can also include short-term rentals. [6]

WHY THIS MATTERS FOR AIR SERVICE



Major healthcare, education, manufacturing and logistics investments create recurring business and workforce travel demand. [2][3][4]



A \$621M visitor economy and expanding sports infrastructure add leisure and event-driven demand. [2][8]



Nearby seasonal-home and recreation markets such as Red Lodge broaden BIL's practical catchment beyond Billings itself. [5][7]

[1] U.S. Census Bureau, QuickFacts: Yellowstone County and Billings city, Vintage 2025 population estimates; accessed Aug. 28, 2026.

[2] Big Sky Economic Development; Economic Pulse Q4 2025: Yellowstone County economic overview, GDP, sector, tourism and hotel data.

[3] Big Sky Economic Development; New Business Recruitment / Impacts pages; accessed Aug. 28, 2026. Project figures listed by BSED: Intermountain Health \$950M; Coca-Cola \$100M; Amazon \$100M; RVU MCOM \$78.6M; RVU Veterinary School \$60M.

[4] U.S. Bureau of Labor Statistics, Billings, MT Economy at a Glance / Metropolitan Area Employment and Unemployment, June 2026.

[5] City of Red Lodge, 2025 Growth Policy, adopted July 8, 2025; cites 2022 housing data: 418 homes / 23.2% seasonal, recreational or occasional use vs. 14% Montana.

[6] U.S. Census Bureau, ACS FAQ on vacation homes and short-term rentals; seasonal/recreational/occasional use category methodology.

[7] Red Lodge Area Chamber / redlodge.com, Travel Information; Billings approx. 59 miles from Red Lodge and BIL listed among closest airports; accessed Aug. 28, 2026.

[8] Big Sky Economic Development, Economic Pulse Q1 2026, sports and recreation investment overview.

