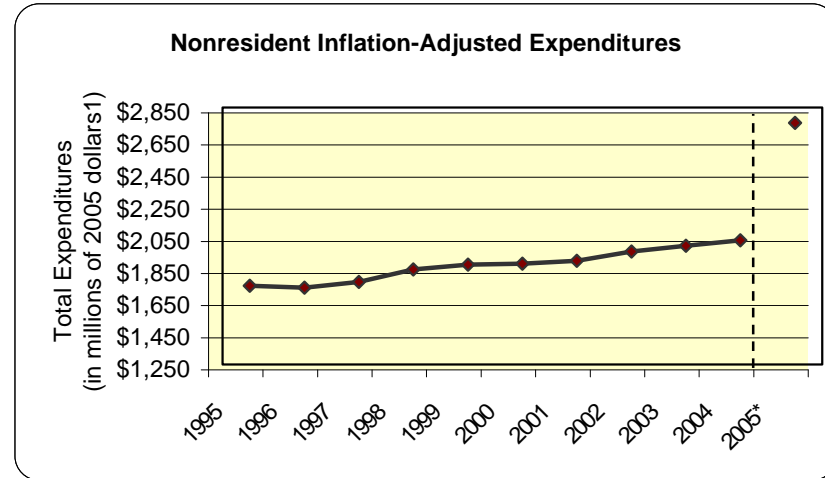
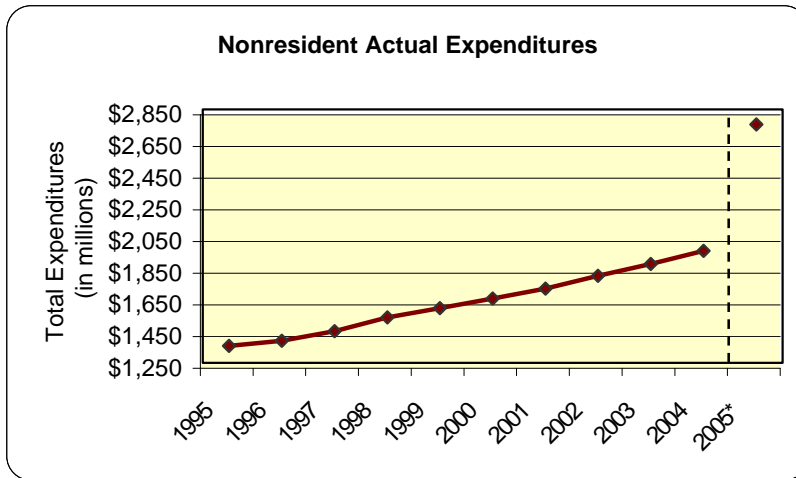




1995-2005 Montana Nonresident Expenditures

October 2006
Kara Grau



*No comparison to previous years can be made. 2005 represents a new IMPLAN model, new visitation model data, and updated visitor characteristics (length of stay and expenditures).

| Nonresident Expenditure Trends | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005* |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total Actual Expenditures (in millions) | \$1,358 | \$1,389 | \$1,450 | \$1,537 | \$1,596 | \$1,656 | \$1,719 | \$1,800 | \$1,874 | \$1,958 | \$2,755 |
| % Change from Previous Year | 4.2% | 2.3% | 4.4% | 6.0% | 3.8% | 3.8% | 3.8% | 4.7% | 4.1% | 4.5% | NA |
| % Change from 1994 | 4.2% | 6.6% | 11.3% | 18.0% | 22.5% | 27.1% | 31.9% | 38.1% | 43.8% | 50.3% | NA |
| Total Inflation-adjusted Expenditures (in millions of 2005 dollars ¹) | \$1,740 | \$1,729 | \$1,764 | \$1,841 | \$1,871 | \$1,878 | \$1,896 | \$1,954 | \$1,989 | \$2,024 | \$2,755 |
| % Change from Previous Year | 1.3% | -0.6% | 2.0% | 4.4% | 1.6% | 0.4% | 1.0% | 3.1% | 1.8% | 1.8% | NA |
| % Change from 1994 | 1.3% | 0.7% | 2.7% | 7.2% | 9.0% | 9.4% | 10.4% | 13.8% | 15.8% | 17.9% | NA |

¹U.S. Dept. of Labor, Bureau of Labor Statistics. Consumer Price Index - All Urban Consumers (CPI-U). 1982-1984=100.