



Growing Forward

Population & Economic Trends in Colorado

NWCCOG Regional Economic Summit

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May, 2022

State Demography Office, Department of Local Affairs

Demography.dola.colorado.gov



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Jobs, Labor Force, Population

The Connection

- Employment

- Environment
- Skills
- Industry trends
- Remote?
- Demand

- Labor Force

- Age
- Skills
- Commuting
- Migration

- Population

- Births slowing
- Age
- Race & Ethnicity
- Housing
- Community services
- Supply



Trends

- Population growing at a slowing rate - births down, deaths up
- Migration and mobility slowing
 - Harder to attract and retaining the best and brightest.
 - Labor tight - very competitive in US
- Concentrated growth and larger counties getting larger
- Aging - impacts everything... including the economy, labor force, housing, and public finance.
 - Largest share of future growth is the 65+
- Increase racial and ethnic diversity.



2020 Census Count

US - 331.5 million, + 22.7 million, 7.4% since 2010

- second slowest growth rate on record

CO - 5,774,000, + 744,500, 14.8% since 2010

- 6th ranked percent change, 9th in numeric change
- Colorado gained an 8th seat

2020-2021 -Slowest US growth rate on record of .1%

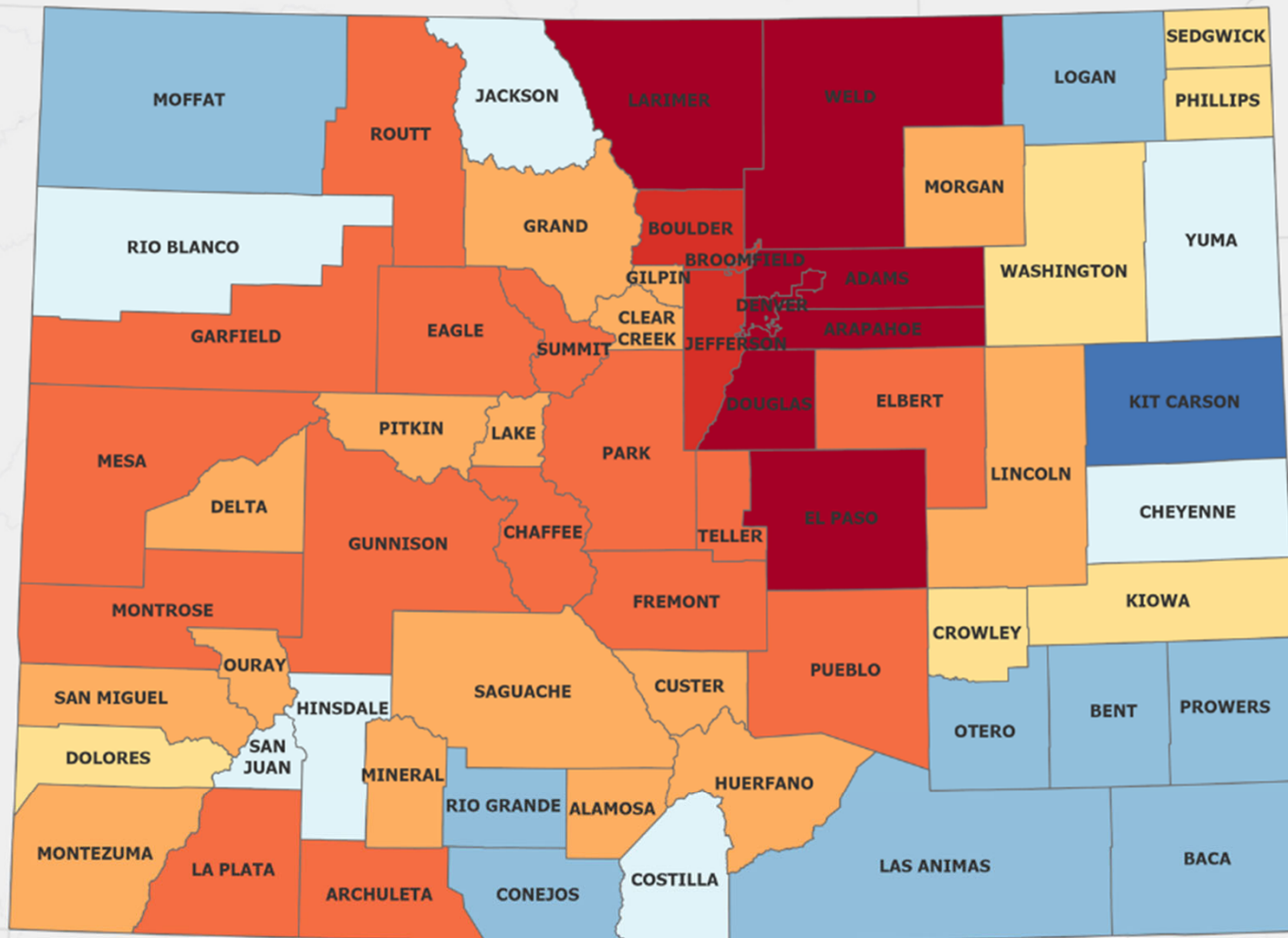
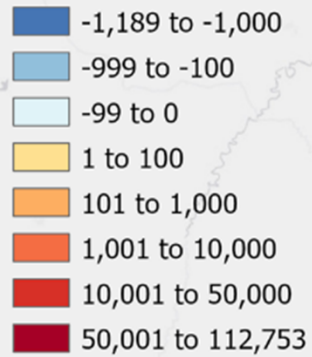
- 17 states lost population
- **Colorado + 27,700. 0.5% growth rate**
- Net Migration 14,700
- Ranked 17th in percent growth and 11th in total growth



Total Population Change

2010 - 2020

Population Change



95% of the growth in the Front Range vs. 78% from 2000-2010

Source: Colorado State Demography Office

November 2021



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#COPopulation

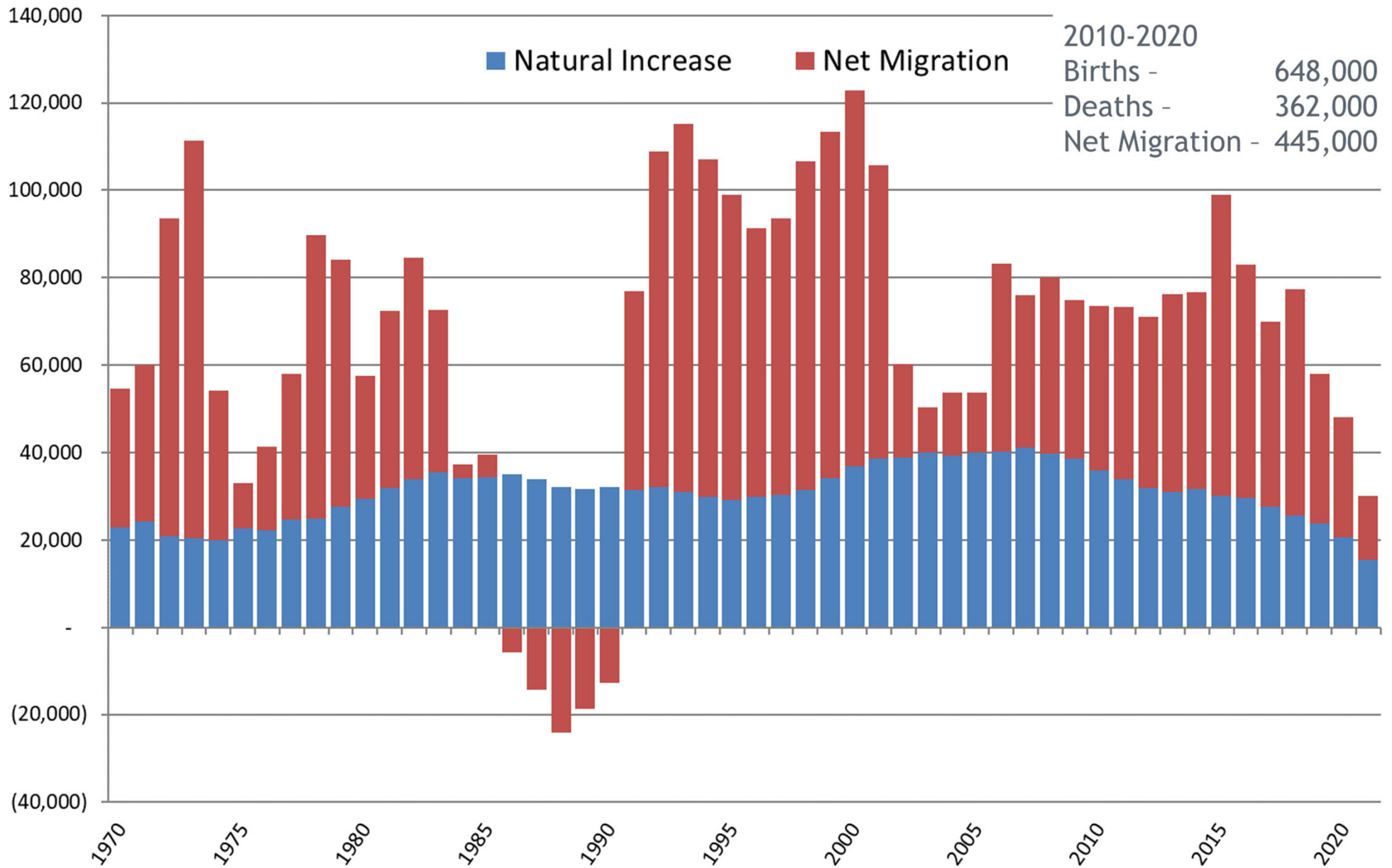
Total Population = Resident Population

County	Population			Change, 2000 to 2010		Change, 2010 to 2020	
	2000	2010	2020	Number	Percent	Number	Percent
Eagle	41,659	52,197	55,731	10,538	25.3%	3,534	6.8%
Grand	12,442	14,843	15,717	2,401	19.3%	874	5.9%
Jackson	1,577	1,394	1,379	-183	-11.6%	-15	-1.1%
Pitkin	14,872	17,148	17,358	2,276	15.3%	210	1.2%
Routt	19,690	23,509	24,829	3,819	19.4%	1,320	5.6%
Summit	23,548	27,994	31,055	4,446	18.9%	3,061	10.9%
Colorado	4,301,261	5,029,196	5,773,714	727,935	16.9%	744,518	14.8%

- This is a good time to review the Census count of housing units and population.
- Remember the benchmark date is April of 2020.
- Count of resident population - live most of the time
- Contact our office if there are questions - dispute process open until June of 2023

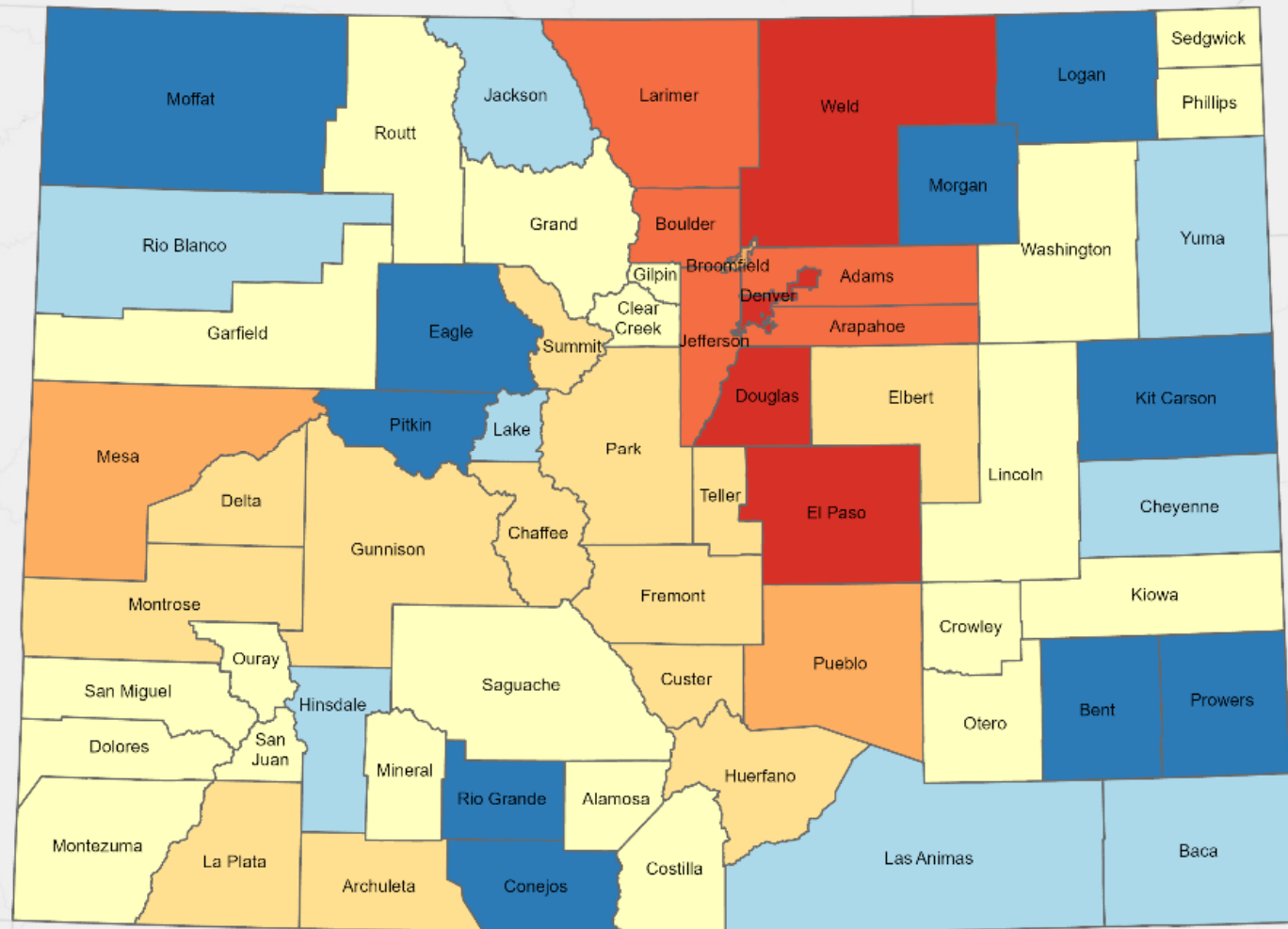
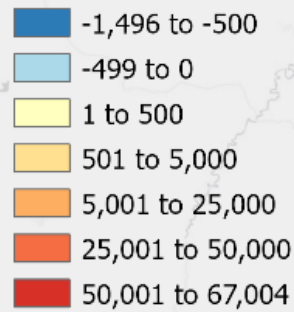


Components of Population Change 1970-2021



Net Migration by County 2010 to 2020

Net Migration



Source: Colorado State Demography Office

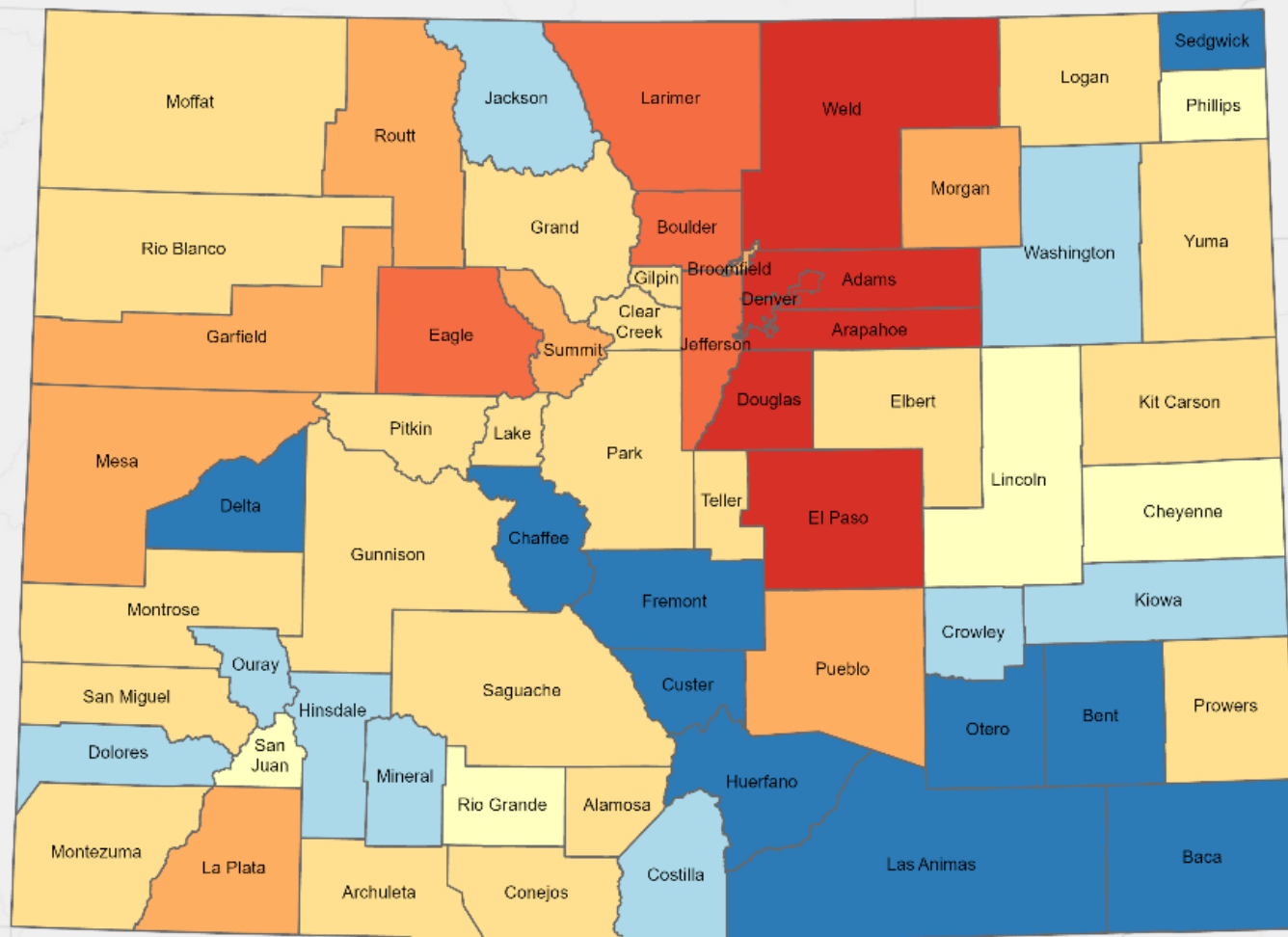
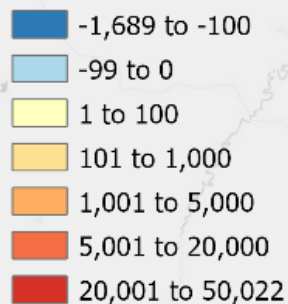
Esri, HERE, Garmin, USGS, EPA, NPS



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Natural Increase by County 2010 to 2020

Natural Increase



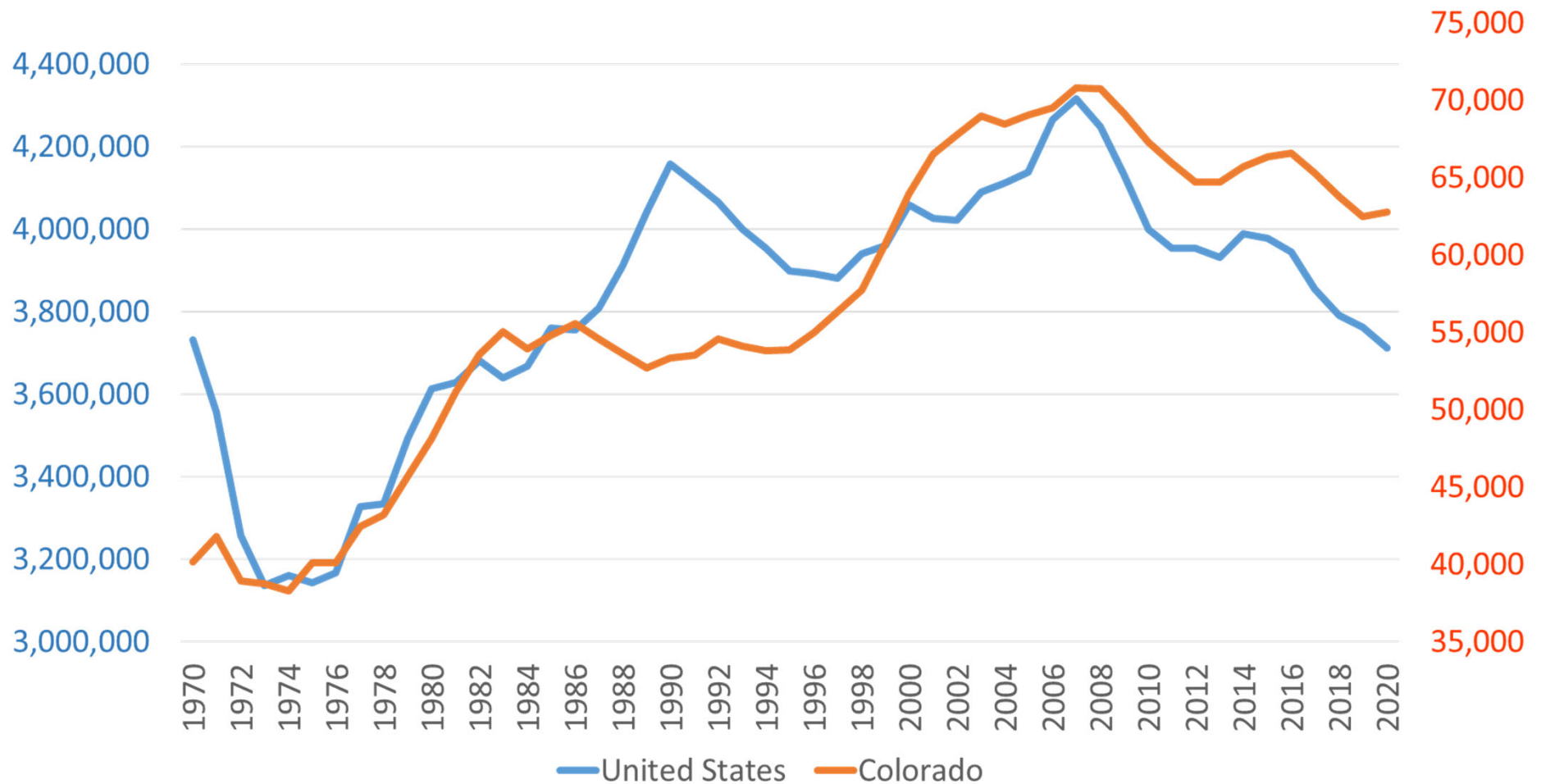
Source: Colorado State Demography Office

Esri, HERE, Garmin, USGS, EPA, NPS



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Births in Colorado and the US



Peak Births - 2007. Currently 14 years old

Peak Millennial Born in 1991 and is 29-30 years old

180,000 more women 15-45 in 2020 than in 2007

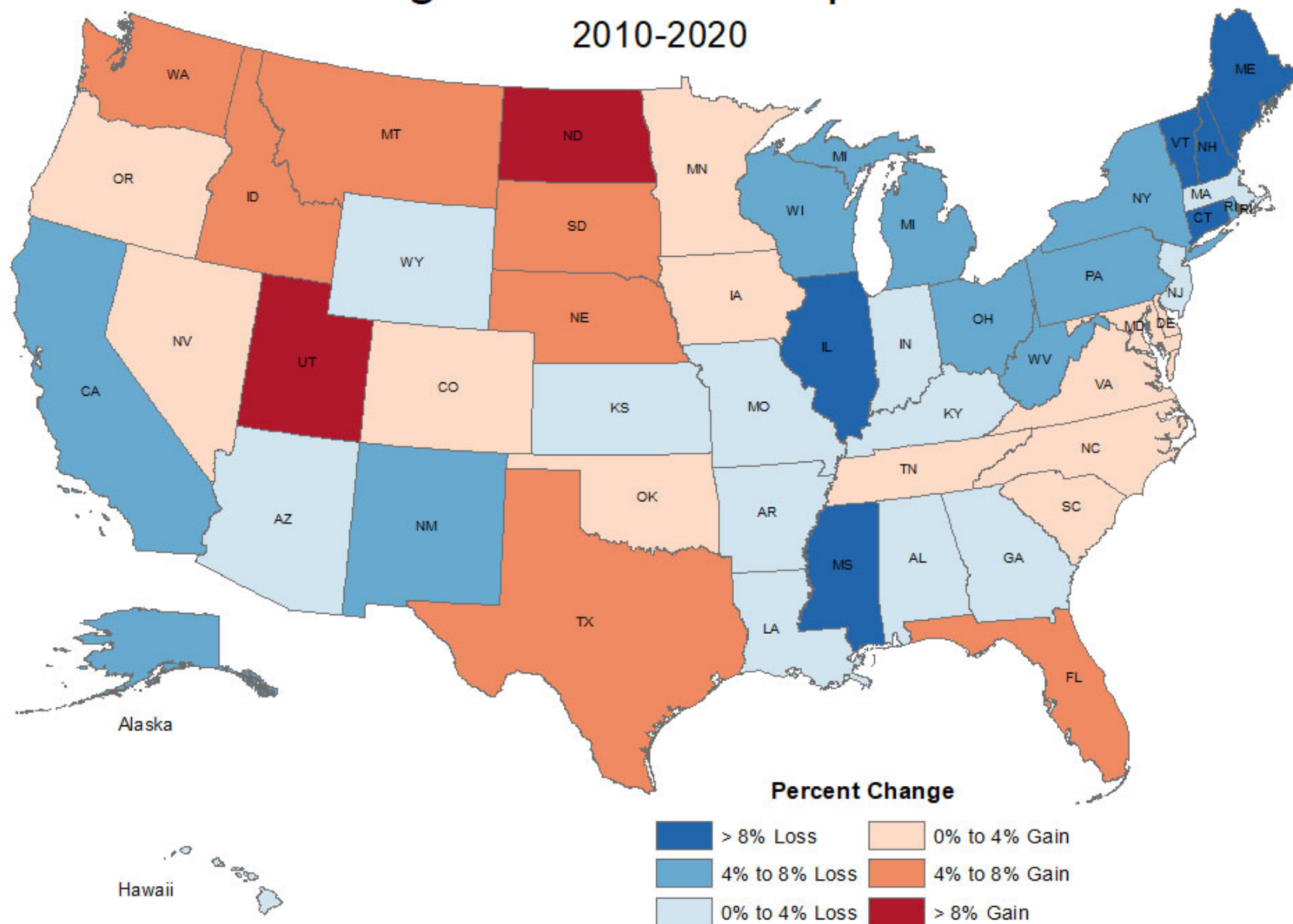
525,000 fewer births in 2020 than 2007 for the US, 8,000 fewer in Colorado



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Change in Under 18 Populations 2010-2020



Source: US Census Bureau
Map by Colorado State Demography Office

Created October 13, 2021

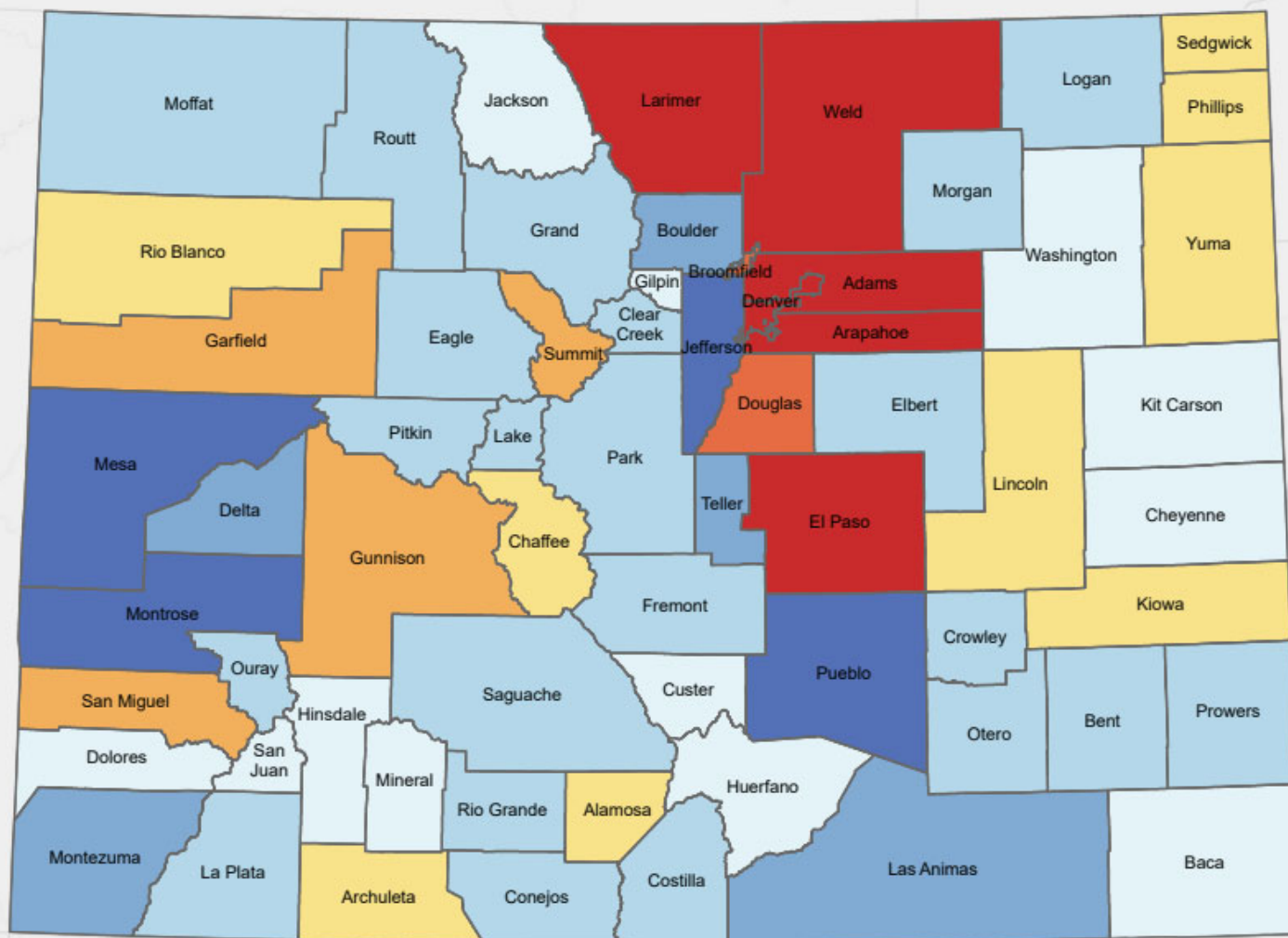
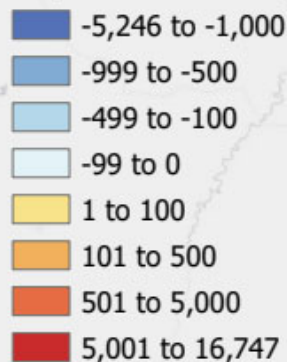


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Population Under 18 Declined by over 1,000,000 over the decade.

Under 18 Population Change by County 2010 to 2020

Population Change



Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS



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Population Under 18 increased by 38K over the decade.
43 counties with a decline in the under 18 population

Population by Age

Change 2010 to 2020

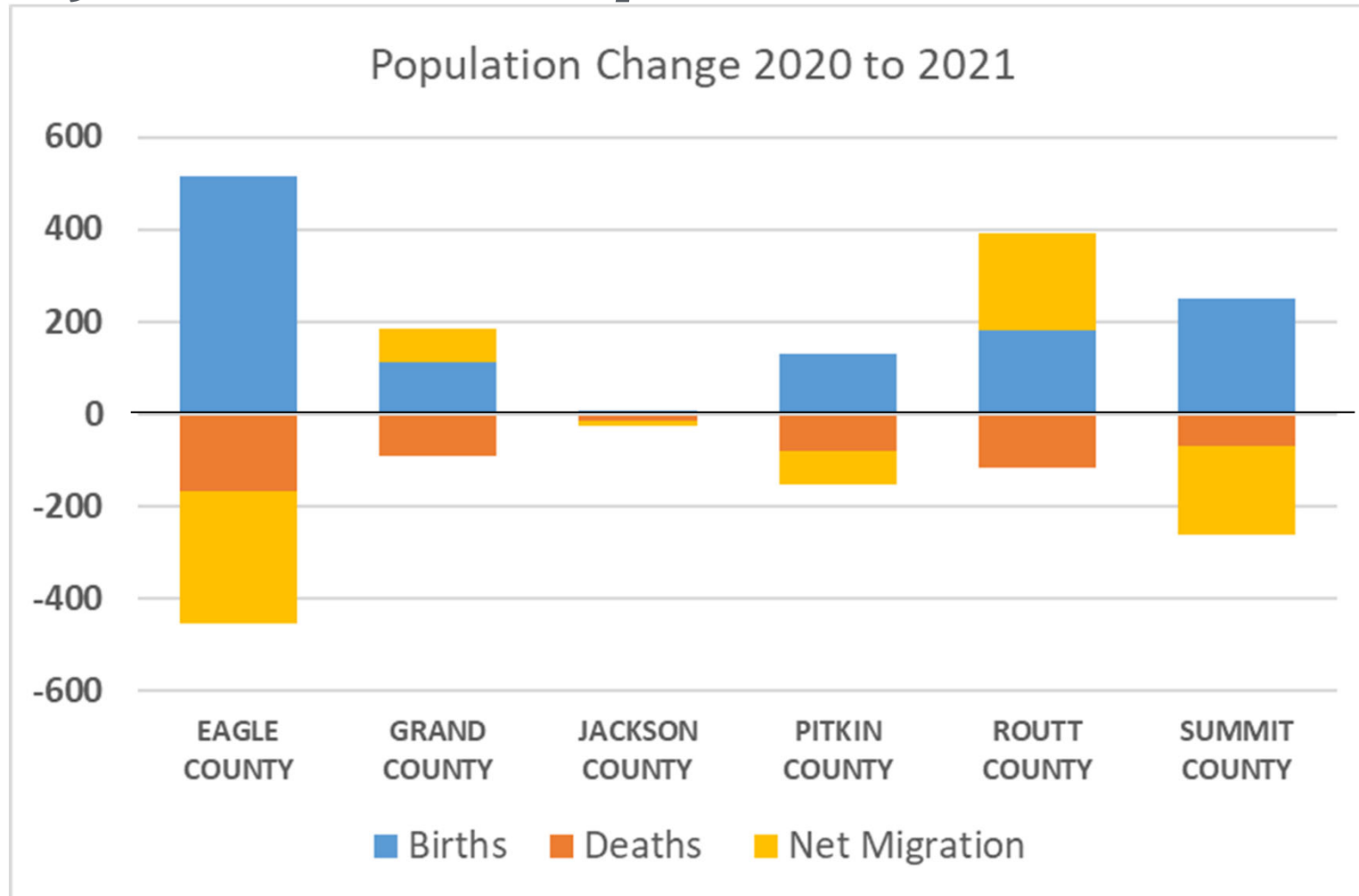
	Total Population		Age 0 to 17		Age 18 and Older	
County	Number	Percent	Number	Percent	Number	Percent
Eagle	3,534	6.8%	-332	-2.6%	3,866	9.8%
Grand	874	5.9%	-391	-13.0%	1,265	10.7%
Jackson	-15	-1.1%	-18	-6.9%	3	0.3%
Pitkin	210	1.2%	-122	-4.1%	332	2.3%
Routt	1,320	5.6%	-140	-2.9%	1,460	7.8%
Summit	3,061	10.9%	318	6.5%	2,743	11.9%
Colorado	744,518	14.8%	38,529	3.1%	705,989	18.6%

Percent of Population Under 18 Years

County	2000	2010	2020
Eagle	23.5%	24.5%	22.4%
Grand	21.8%	20.3%	16.7%
Jackson	25.6%	18.7%	17.5%
Pitkin	16.7%	17.5%	16.6%
Routt	22.6%	20.9%	19.2%
Summit	17.4%	17.4%	16.8%
Colorado	25.6%	24.4%	21.9%



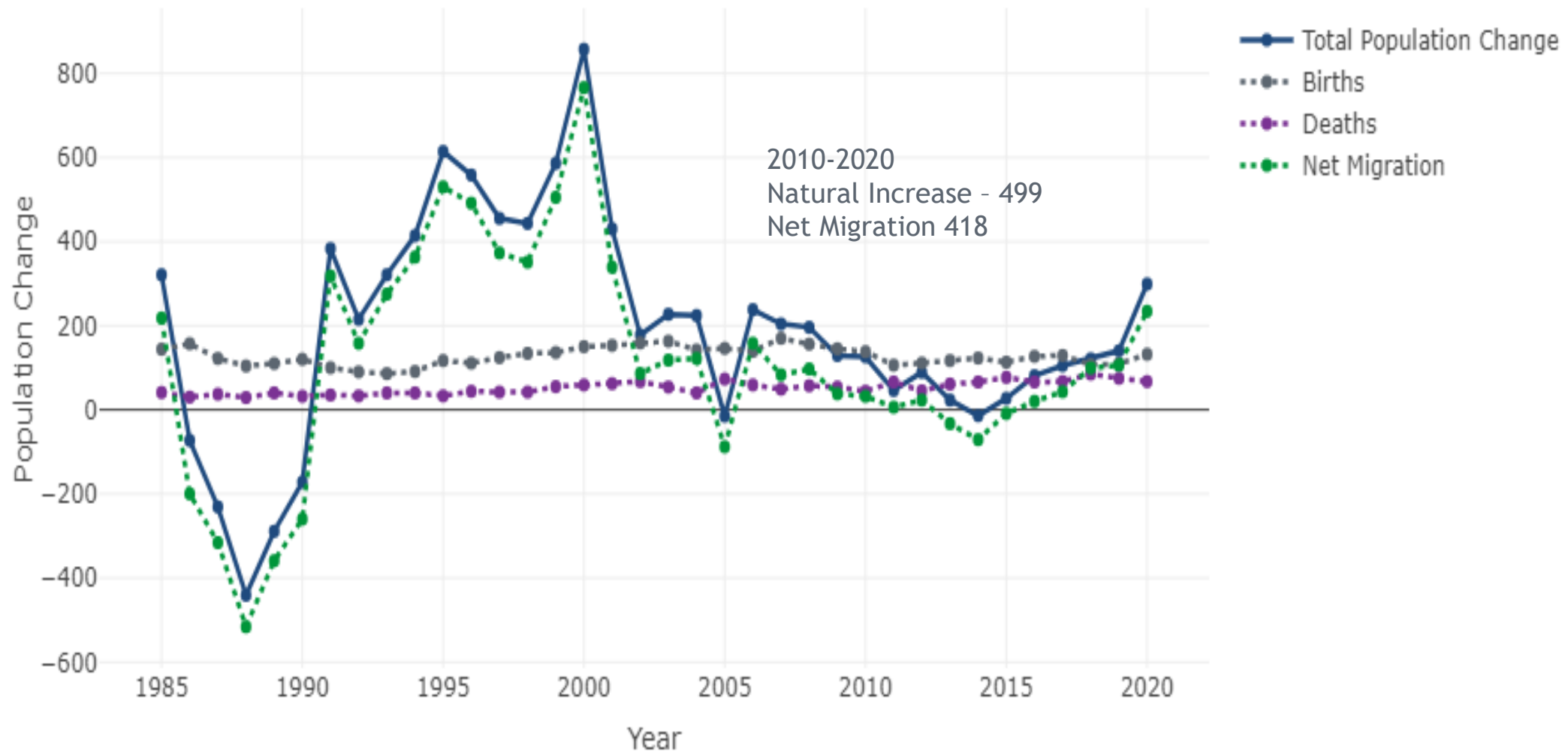
Draft 2021 Population Estimates



Area	July 2020	Births	Deaths	Net Migration	July 2021	Change 2020-21
COLORADO STATE	5,784,156	61,966	46,508	15,074	5,814,688	30,532
EAGLE COUNTY	55,642	514	-167	-288	55,701	59
GRAND COUNTY	15,743	113	-91	73	15,838	95
JACKSON COUNTY	1,377	6	-15	-11	1,357	-20
PITKIN COUNTY	17,349	132	-82	-72	17,327	-22
ROUTT COUNTY	24,825	182	-117	208	25,098	273
SUMMIT COUNTY	30,981	251	-71	-191	30,970	-11

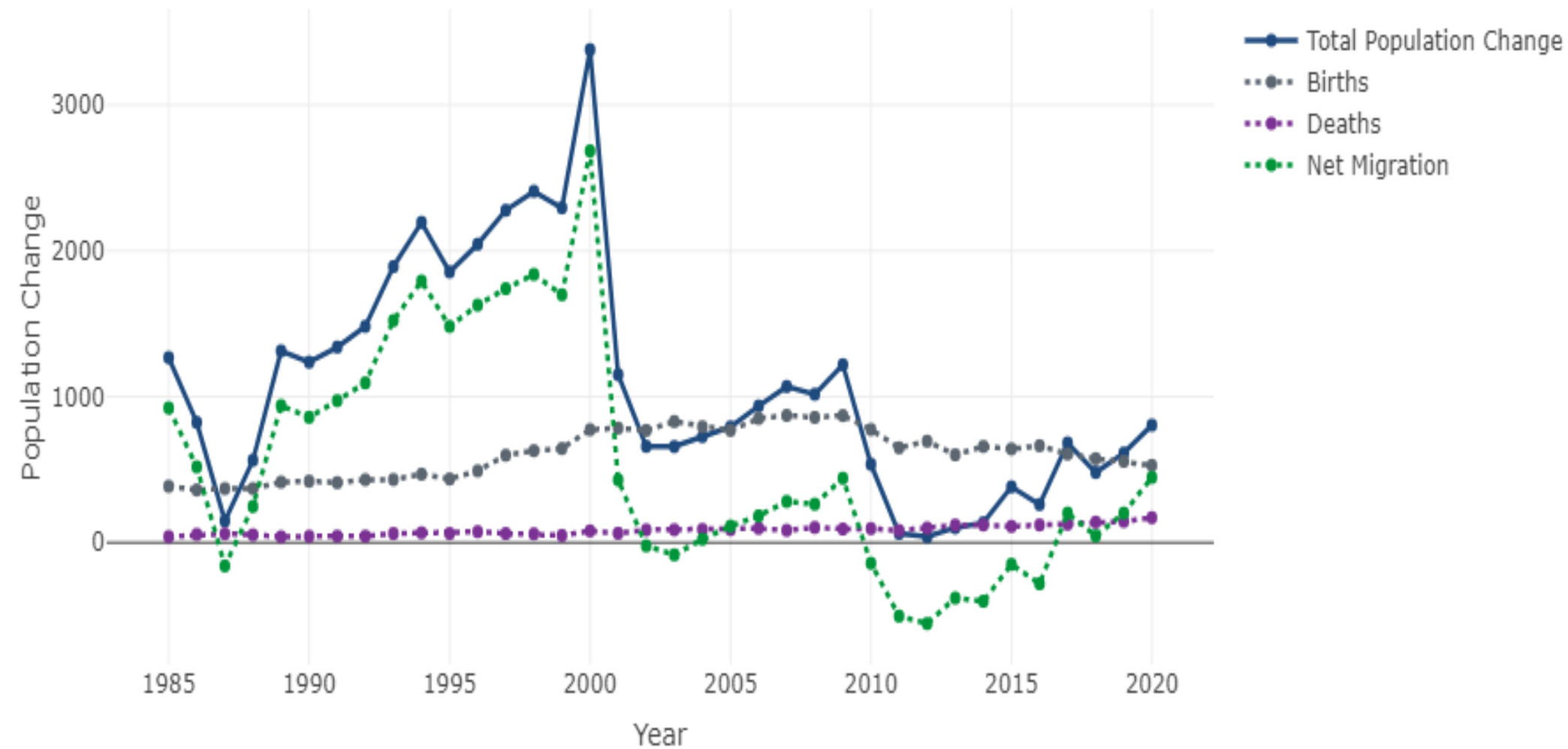
Grand

Births, Deaths, and Net Migration 1985 to 2020



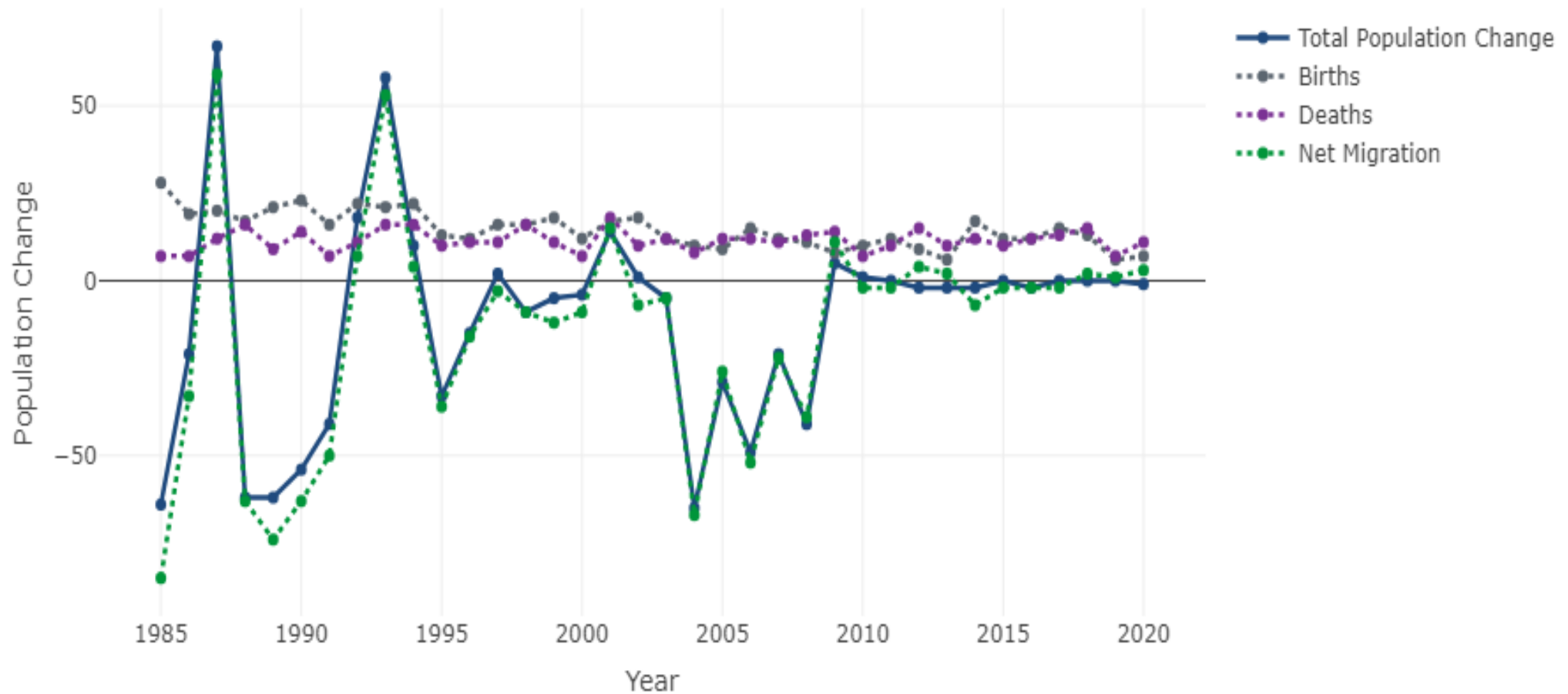
Eagle

Births, Deaths, and Net Migration 1985 to 2020



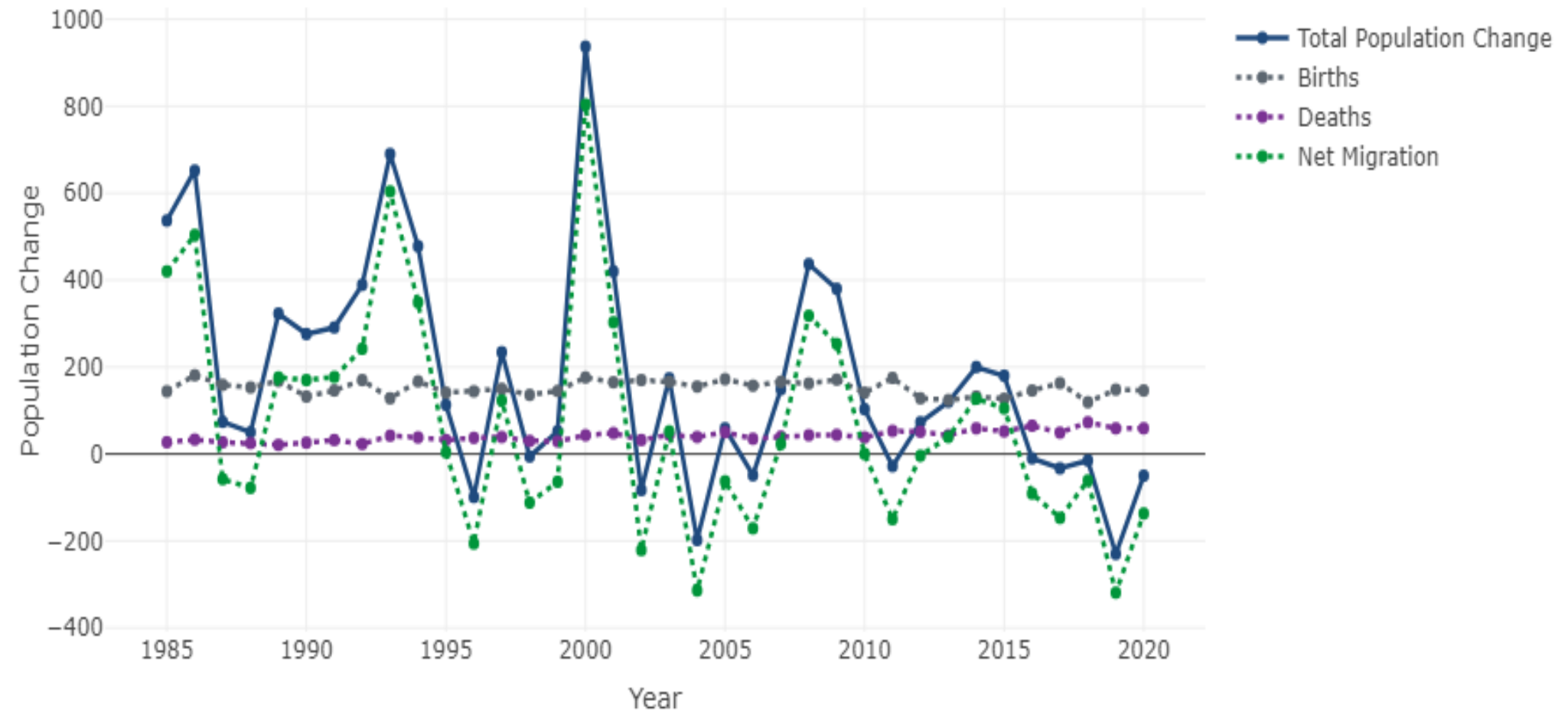
Jackson

Births, Deaths, and Net Migration 1985 to 2020



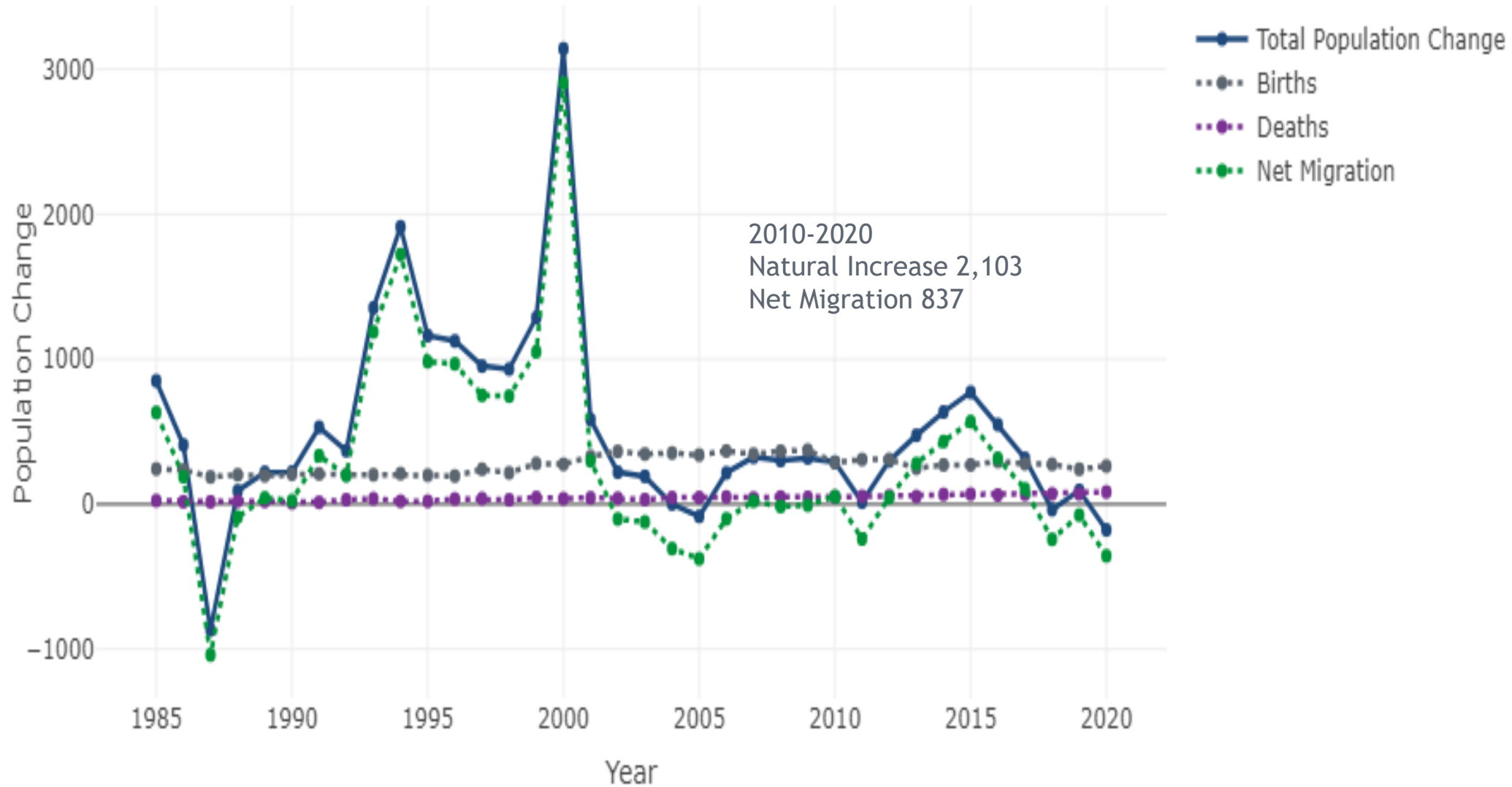
Pitkin

Births, Deaths, and Net Migration 1985 to 2020



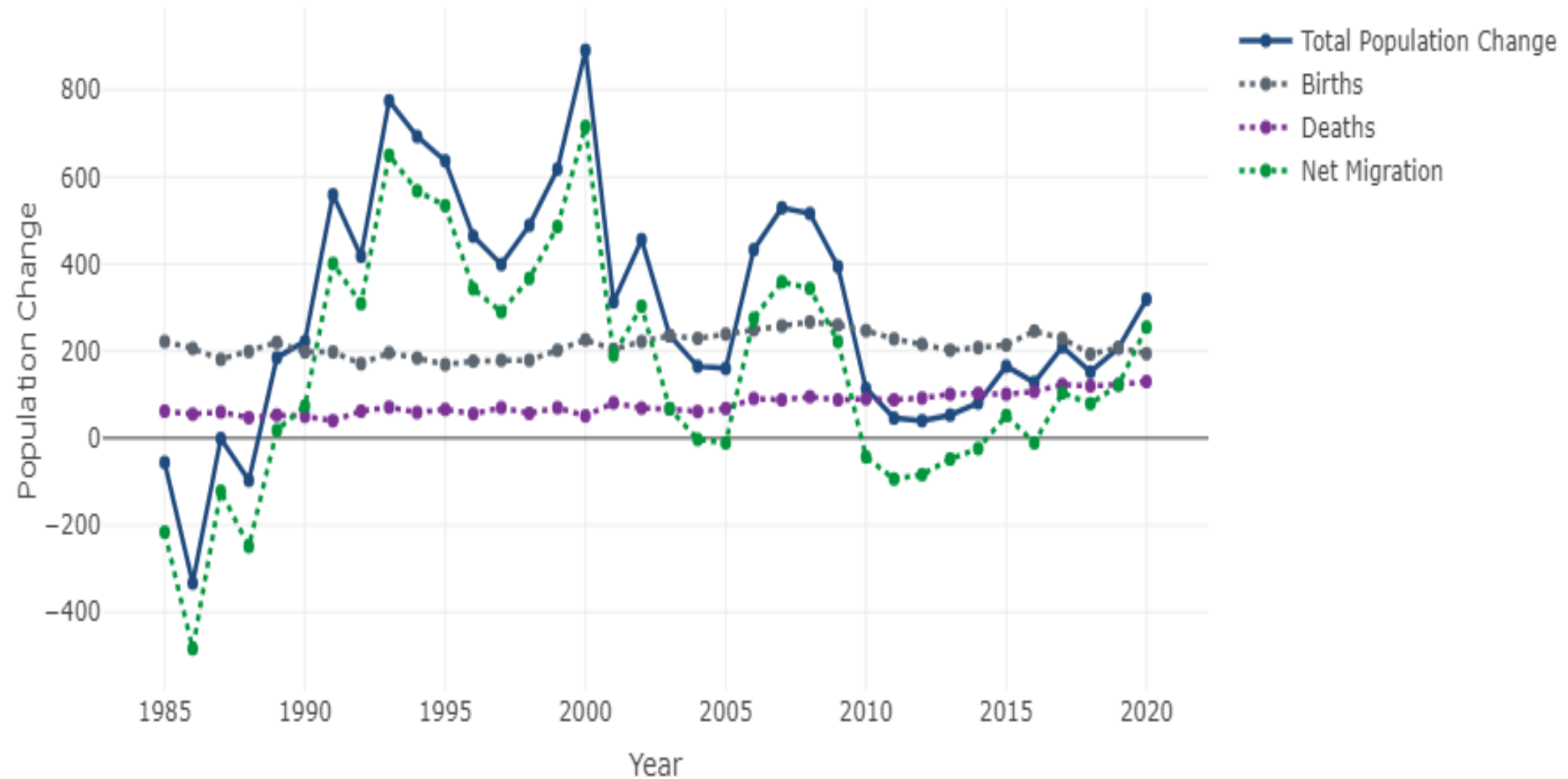
Summit

Births, Deaths, and Net Migration 1985 to 2020



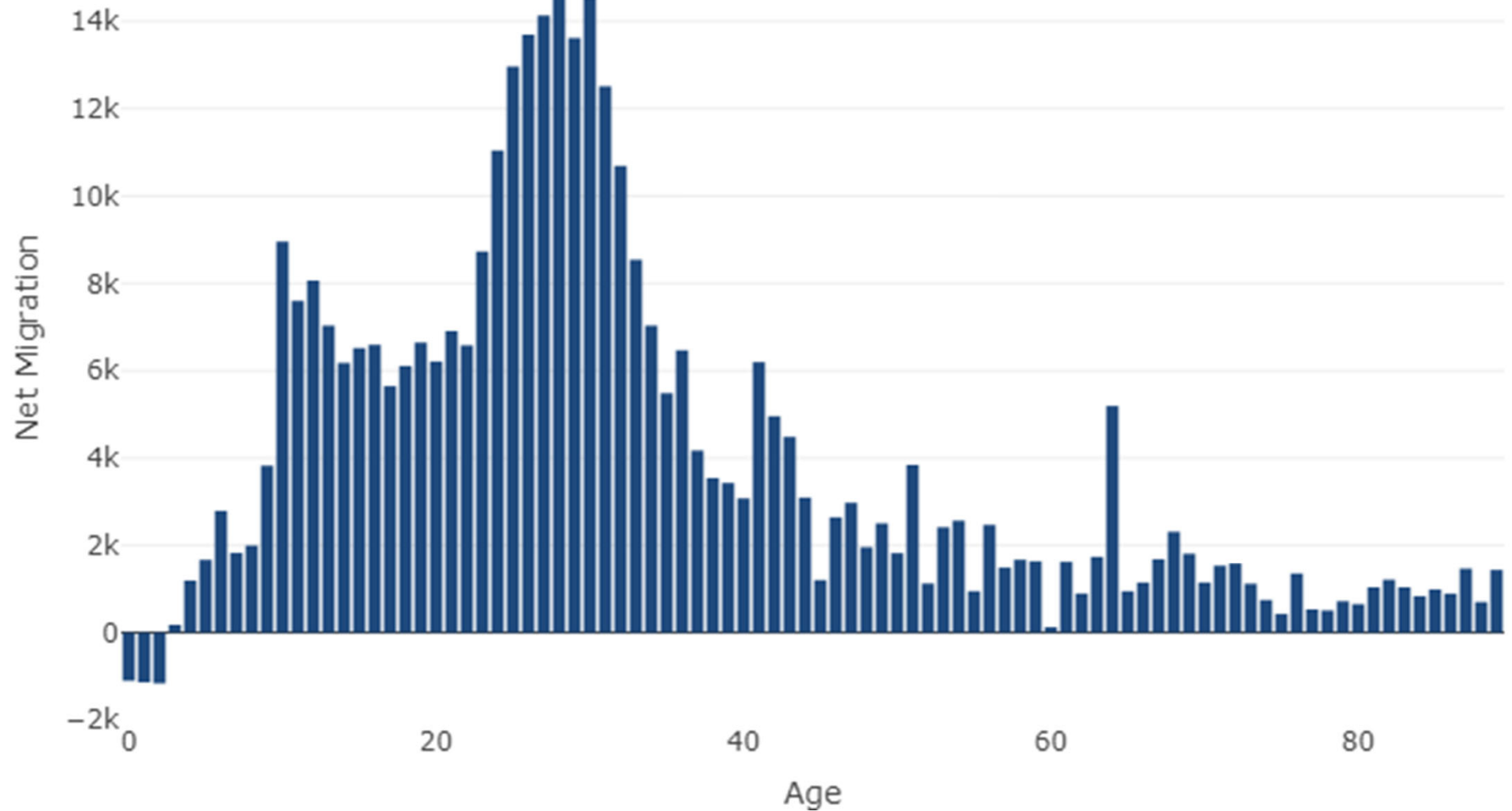
Routt

Births, Deaths, and Net Migration 1985 to 2020



Colorado

Net Migration by Age, 2000 to 2010



Updated version 2010-2020 in 2022 Dependent of Census Release

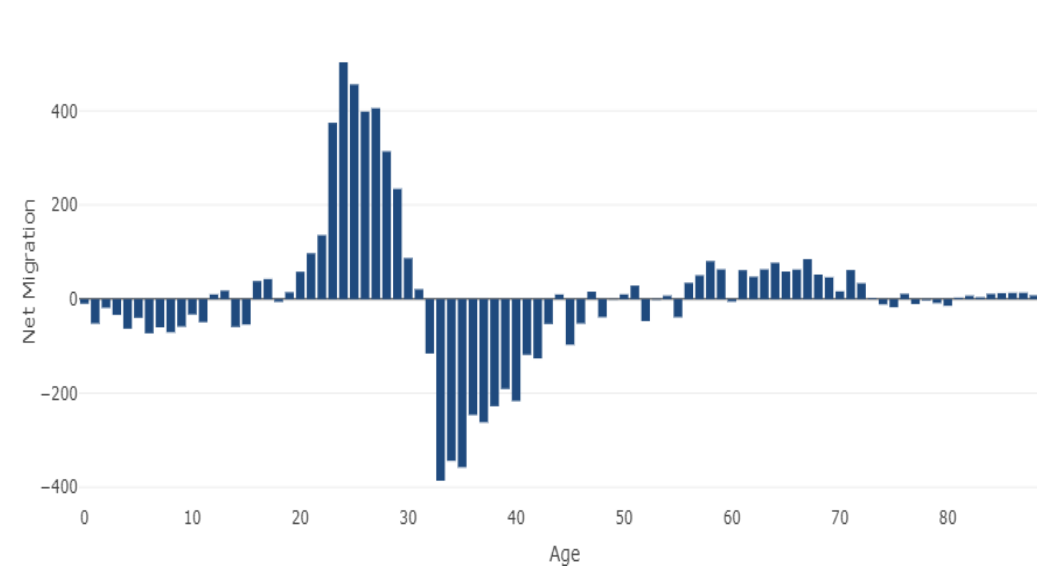


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https://demography.dola.colorado.gov/apps/demographic_dashboard/

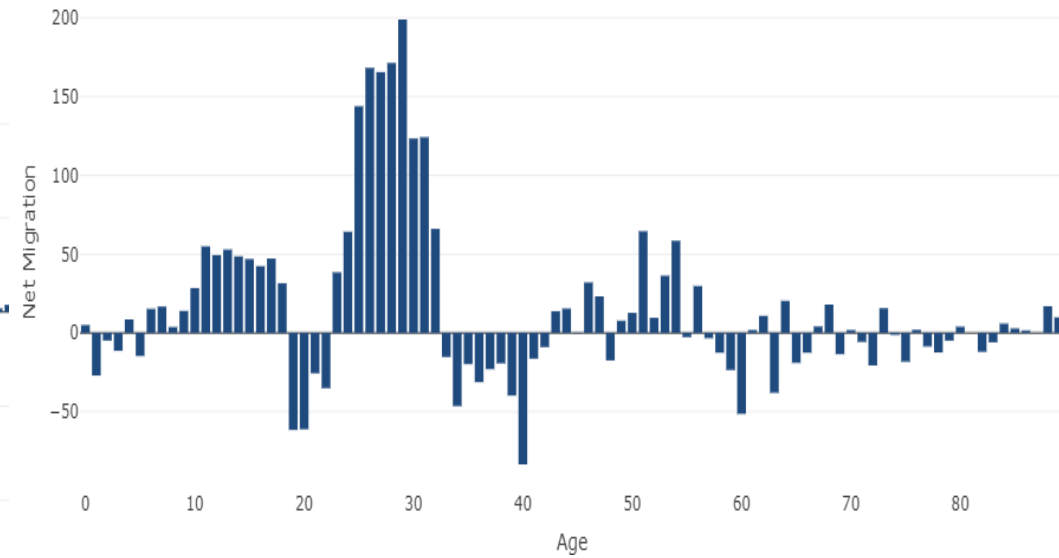
Summit

Net Migration by Age, 2000 to 2010



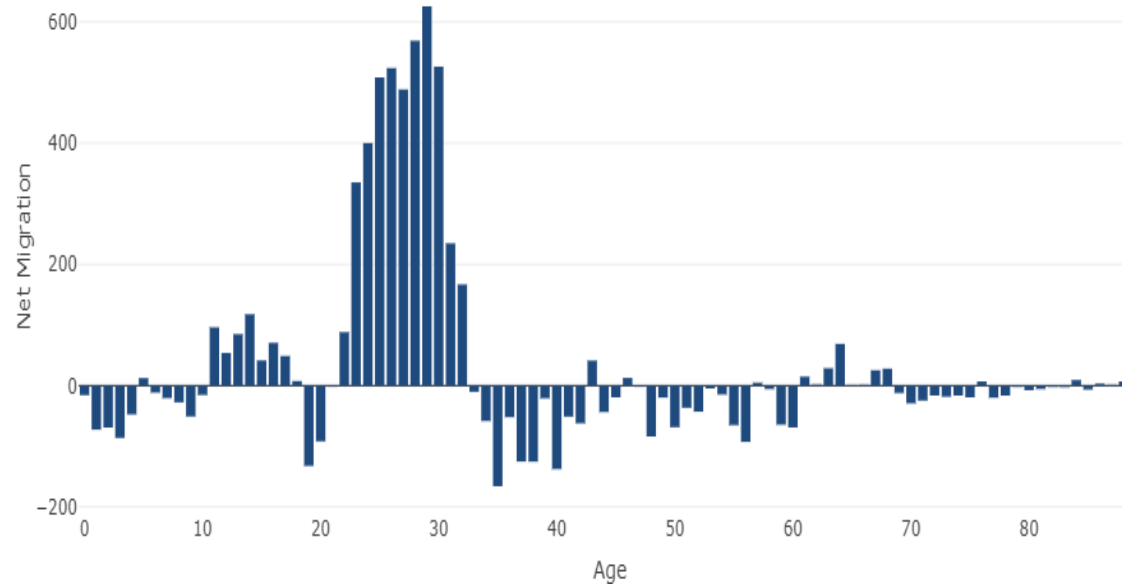
Pitkin

Net Migration by Age, 2000 to 2010



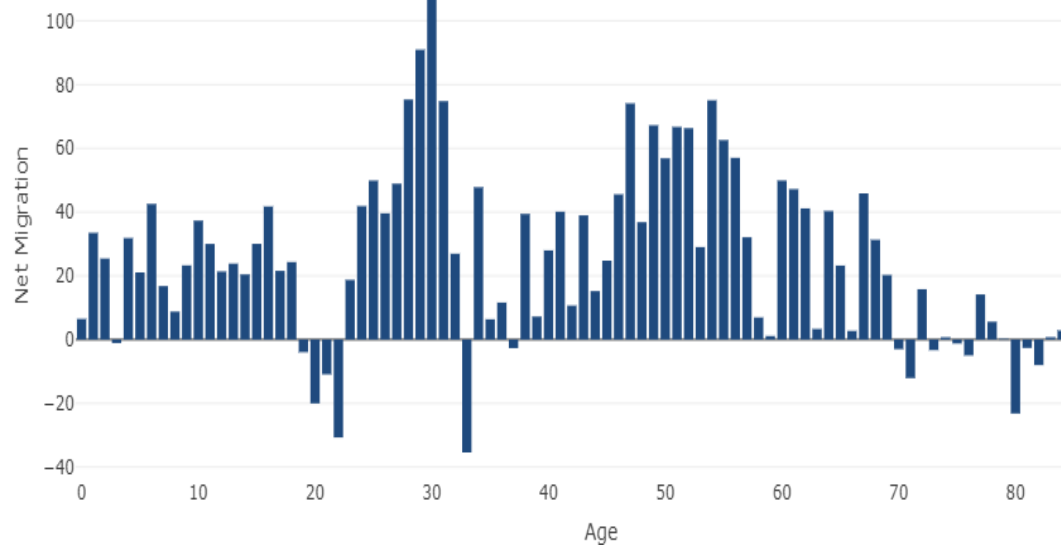
Eagle

Net Migration by Age, 2000 to 2010



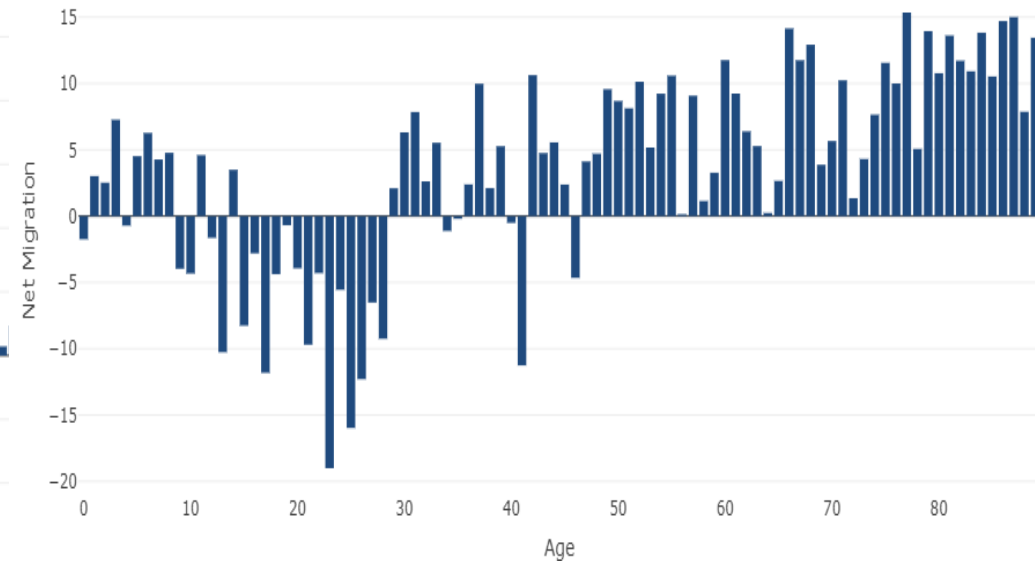
Grand

Net Migration by Age, 2000 to 2010



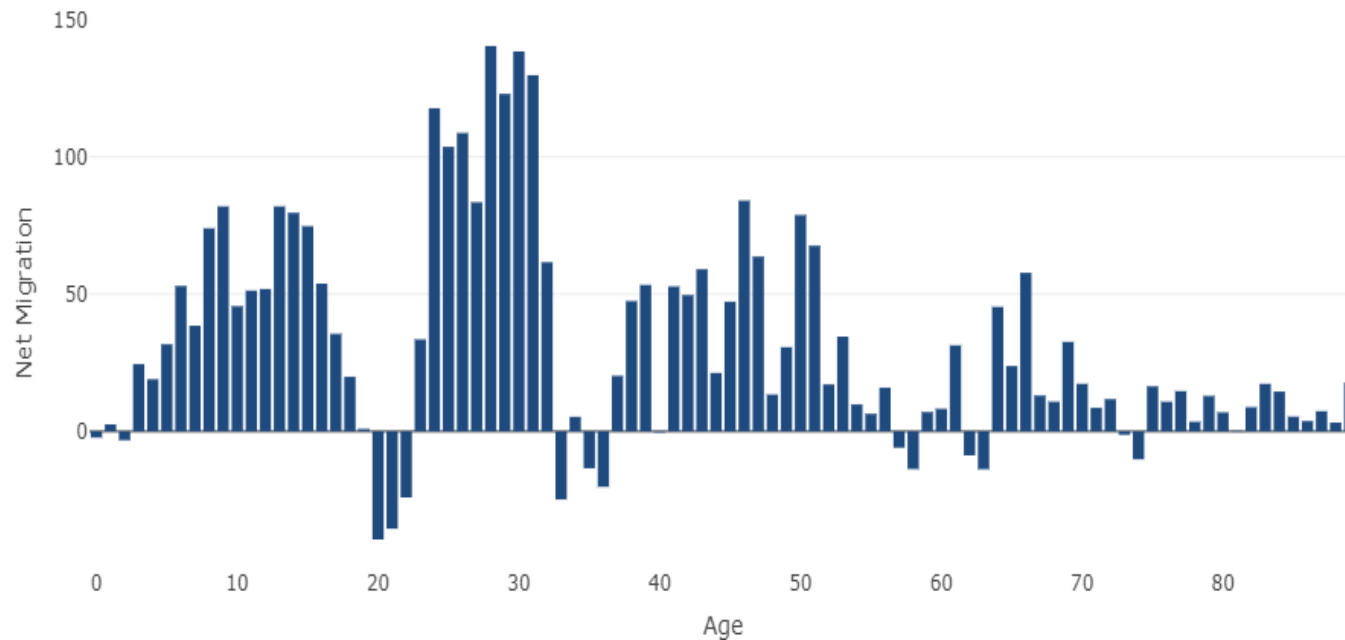
Jackson

Net Migration by Age, 2000 to 2010

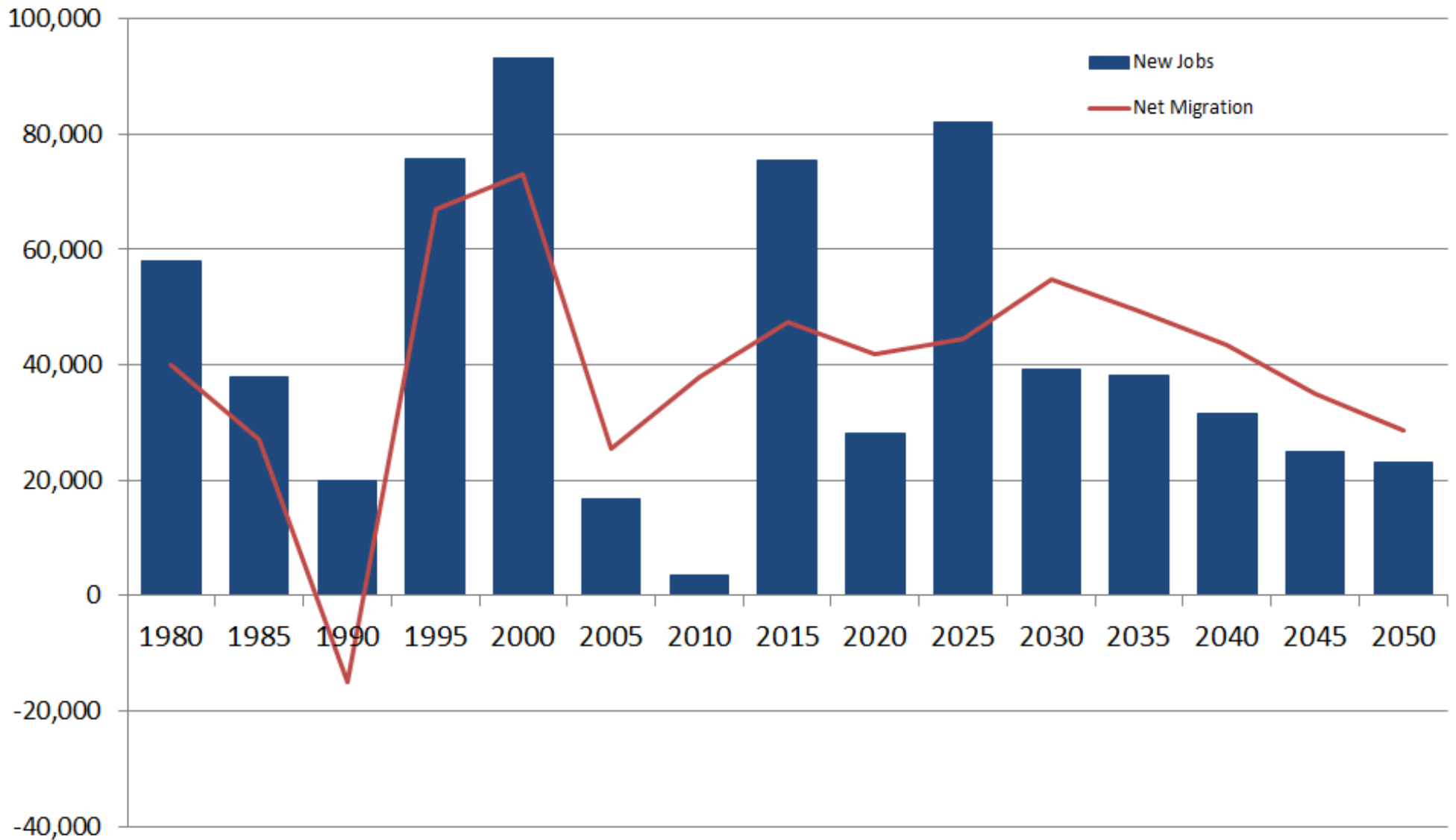


Routt

Net Migration by Age, 2000 to 2010



Colorado New Jobs and Net Migration

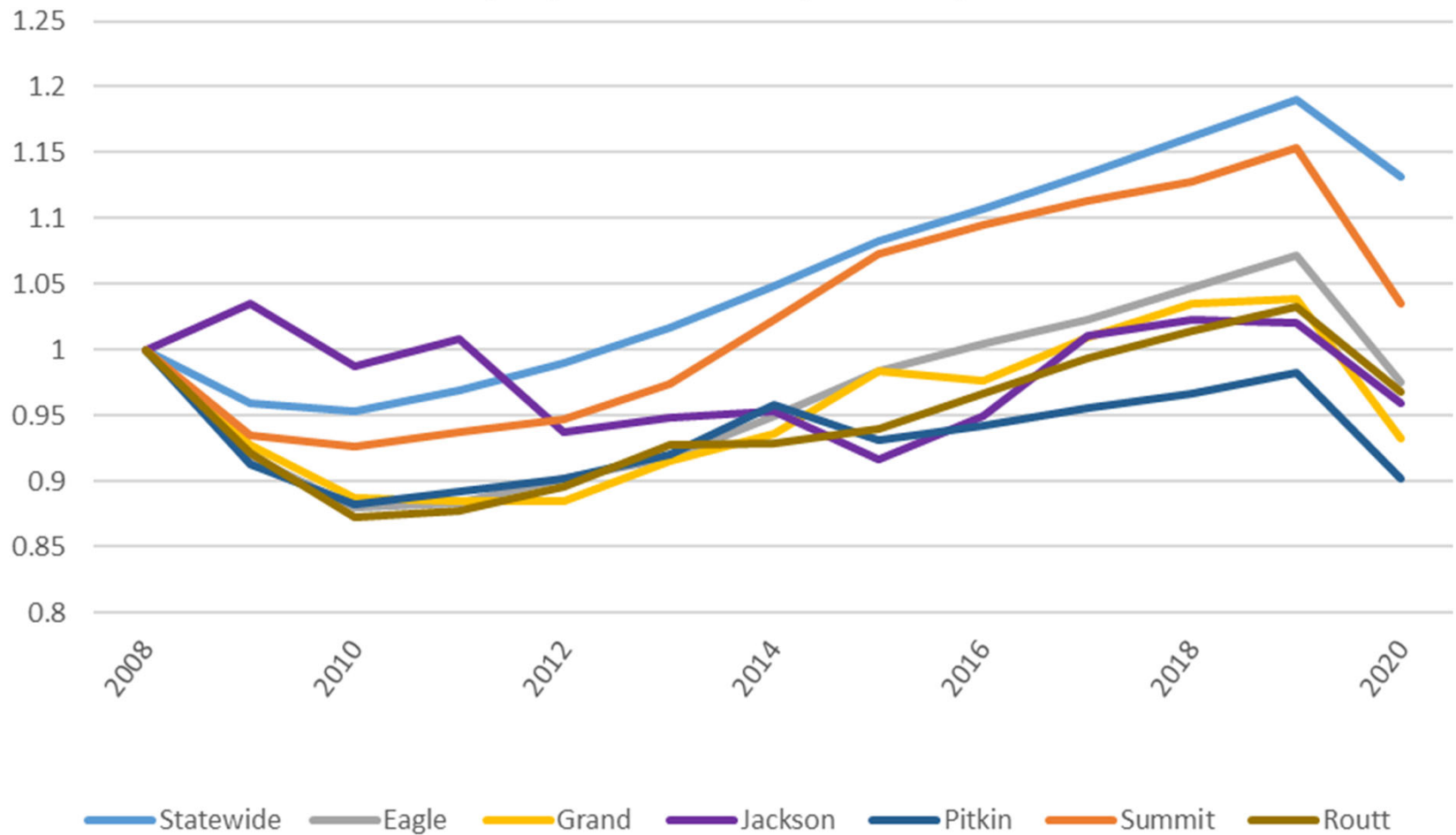


Jobs Are People



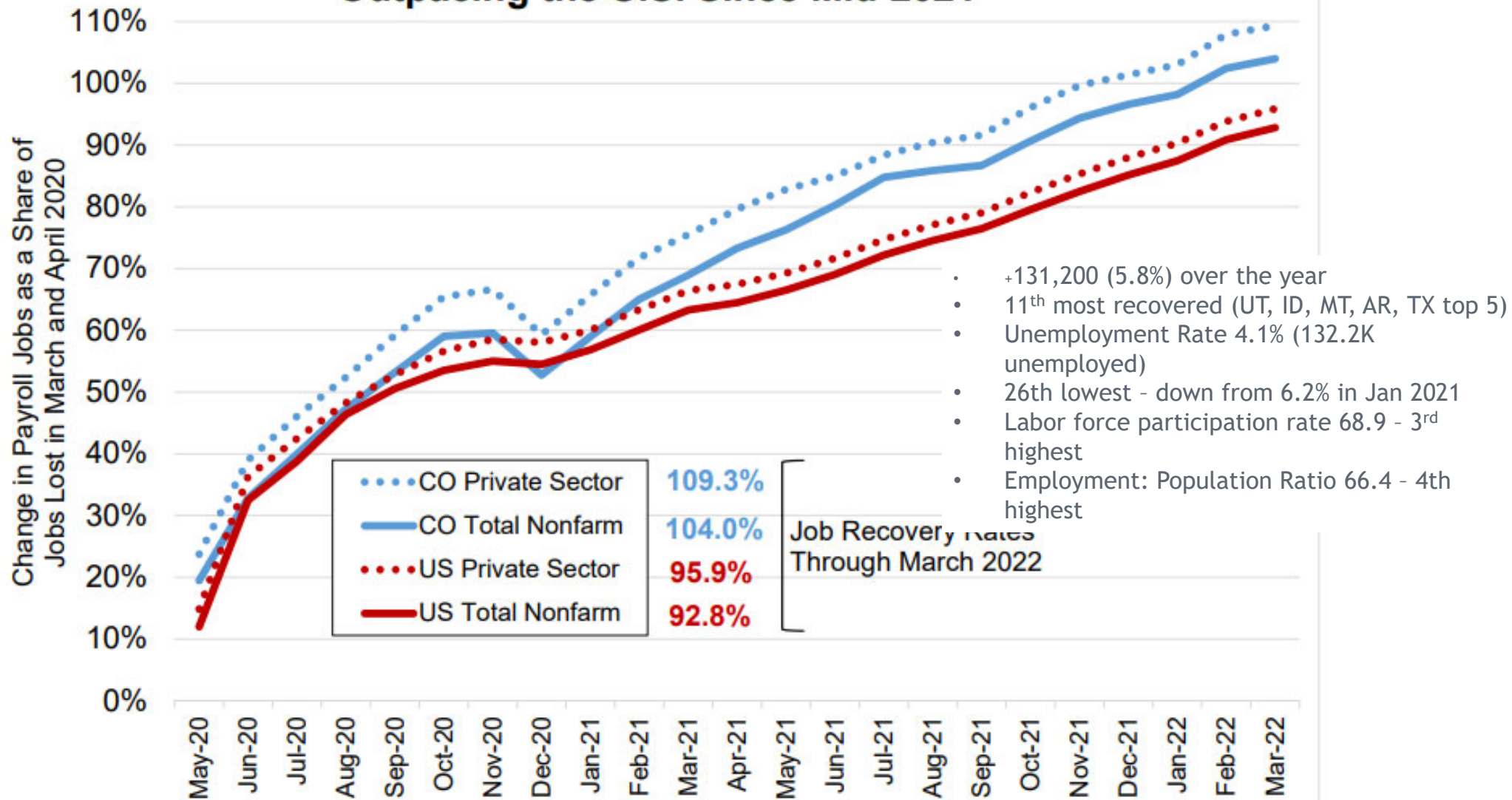
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Total Estimated Jobs Employment Index (2008=1)



	2008	2019	2020	Change 19-20	Pct Ch 19-20
Eagle	40,446	43,375	39,482	-3,893	-9%
Grand	9,907	10,289	9,247	-1,042	-10%
Jackson	831	848	798	-50	-6%
Pitkin	21,864	21,483	19,731	-1,752	-8%
Routt	20,094	20,753	19,451	-1,302	-6%
Summit	23,927	27,613	24,773	-2,840	-10%
Colorado	2,915,957	3,470,272	3,300,108	-170,164	-5%

Colorado's Rate of Job Recovery Notably Outpacing the U.S. Since Mid-2021

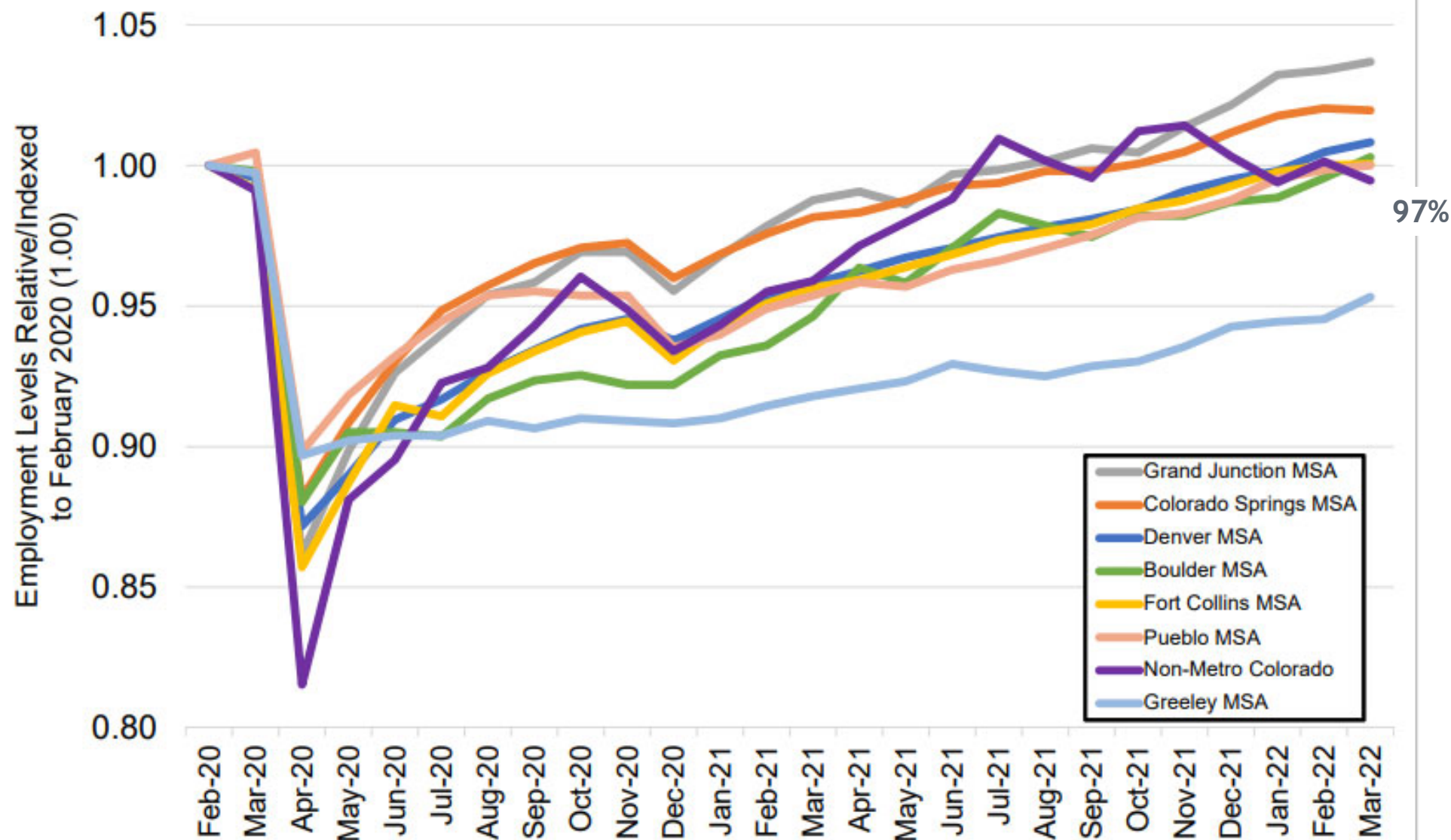


Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted



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Colorado Job Loss & Recovery by Colorado Substate Area



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data seasonally adjusted. Note: MSA = Metropolitan Statistical Area; Non-Metro Colorado = residual of state that is not an MSA (47 counties).



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Quarterly Census of Employment and Wages

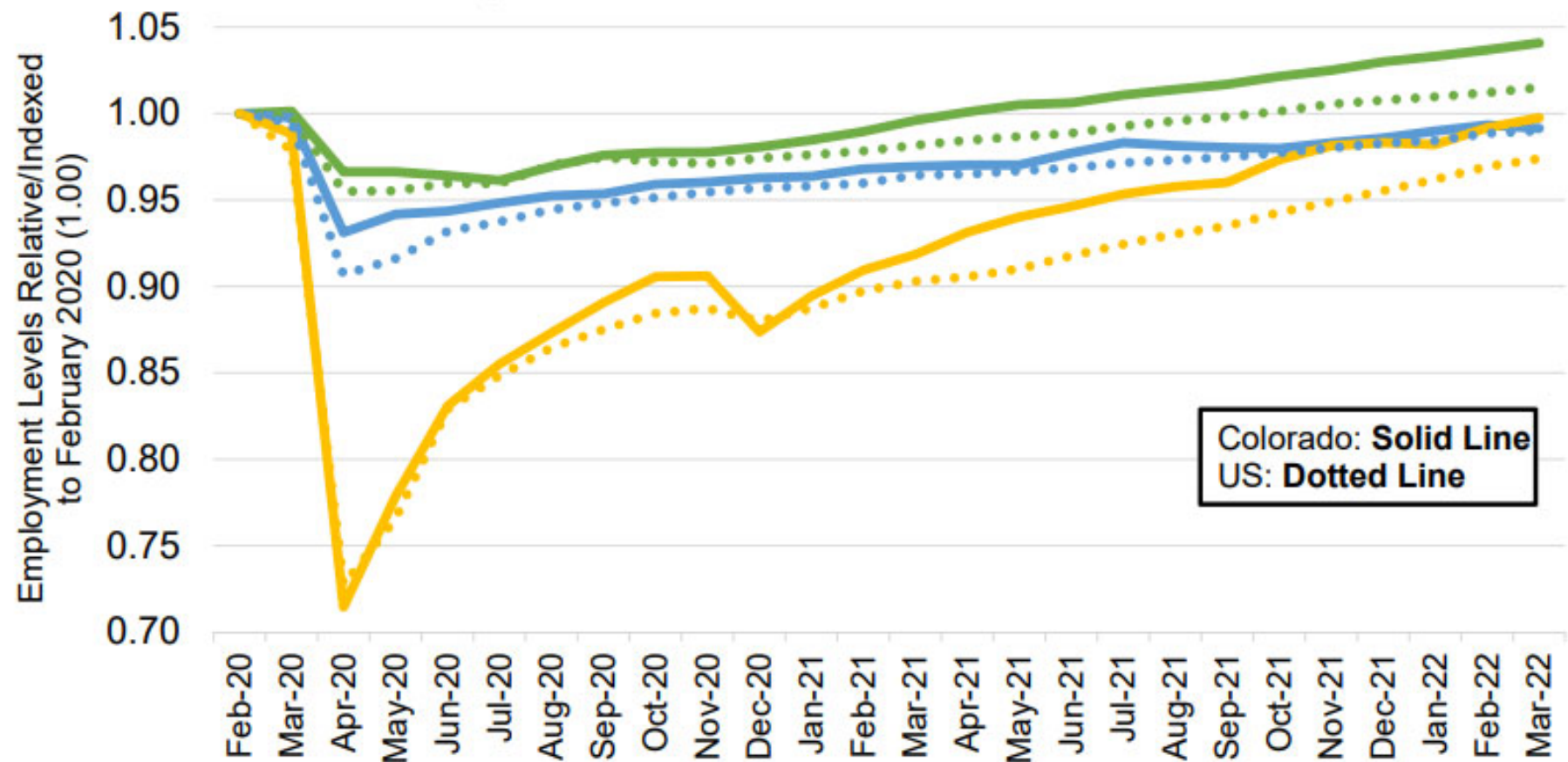
QCEW Q3 2019 vs. Q3 2021		
Area Name	2 yr % Chg	2yr chg
Eagle County	-2.9%	-947
Grand County	-2.4%	-176
Jackson County	-3.0%	-19
Pitkin County	-2.8%	-442
Routt County	-3.3%	-492
Summit County	-4.1%	-822
R12	-3.1%	-2,898
State	-1.2%	-33,000

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Job Loss and Recovery by Low, Medium, and High Wage Industries (Colorado & U.S.)



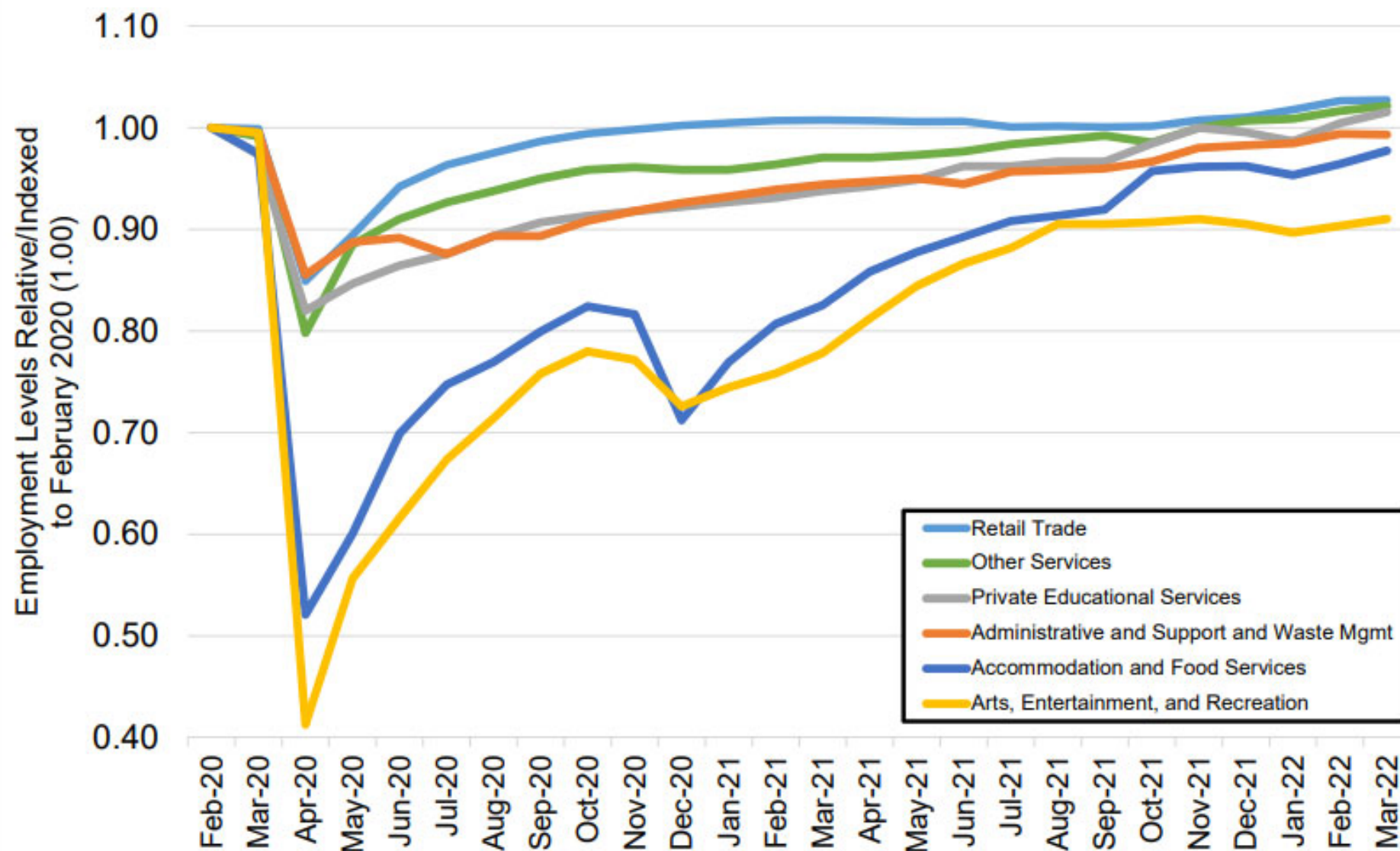
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data seasonally adjusted. Note: low, medium, and high wage industries are determined by the 2019 state-level average weekly wage estimates from the Quarterly Census of Employment and Wages. **Low wage industries include:** retail trade; admin support/waste mgmt; private education services; arts, entertainment, and recreation; accommodation and food services; and other services. **Medium wage industries include:** construction; manufacturing; transportation, warehousing, and utilities; real estate, rental, and leasing; private health care and social assistance; state government; and local government. **High wage industries include:** mining and logging; wholesale trade; finance and insurance; professional and technical services; management of companies; and federal government.



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Colorado Job Loss & Recovery by Low Wage Industries



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

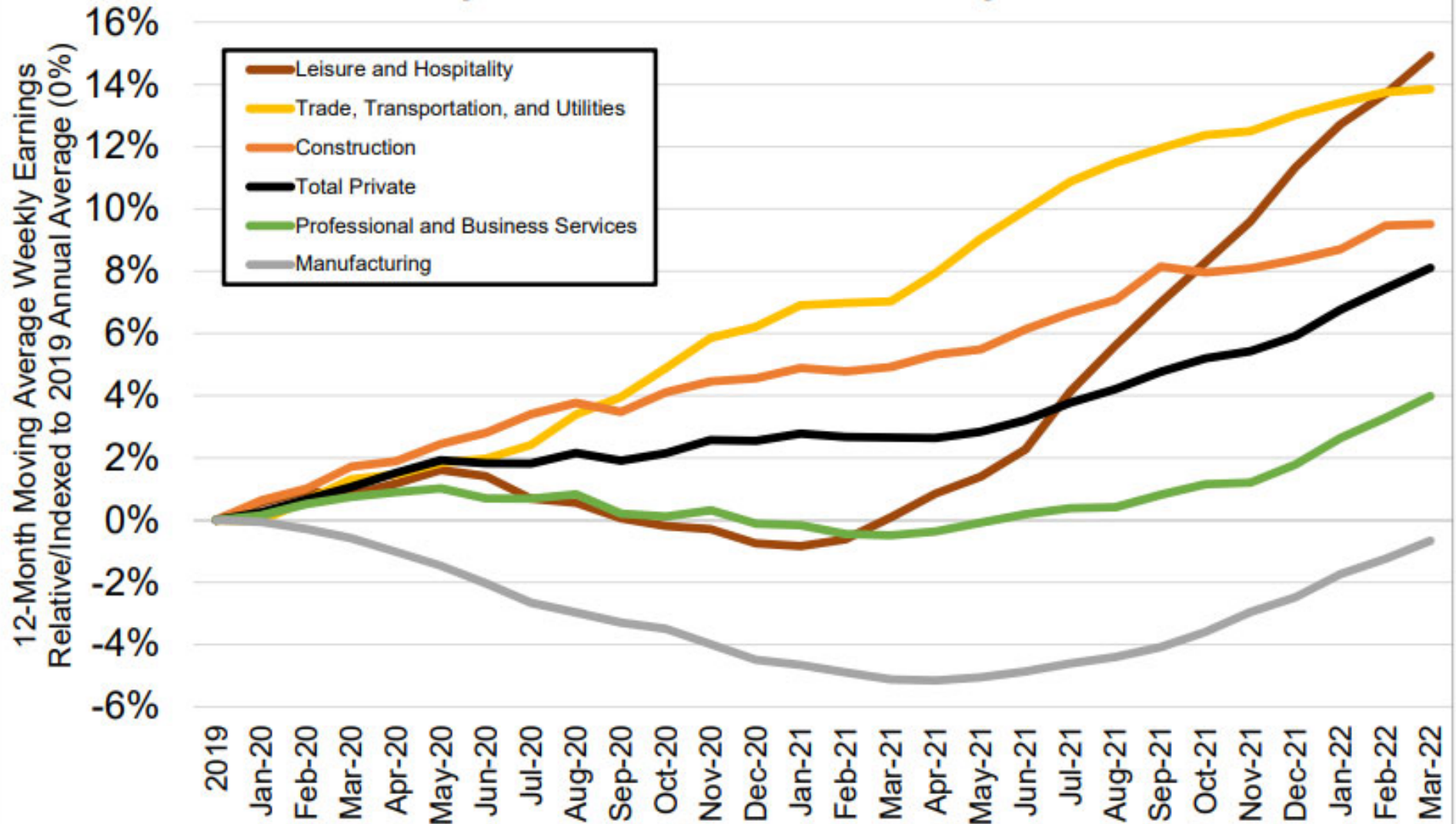
Data seasonally adjusted. Note: low wage industries are determined by the 2019 state-level average weekly wage estimates from the Quarterly Census of Employment and Wages.



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Percent Change in Average Weekly Earnings Since 2019, by Select Colorado Industry



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data not seasonally adjusted. Note: each month on this chart represents a 12-month moving average and measures the percent change in average weekly earnings compared to the 2019 annual average for that industry.



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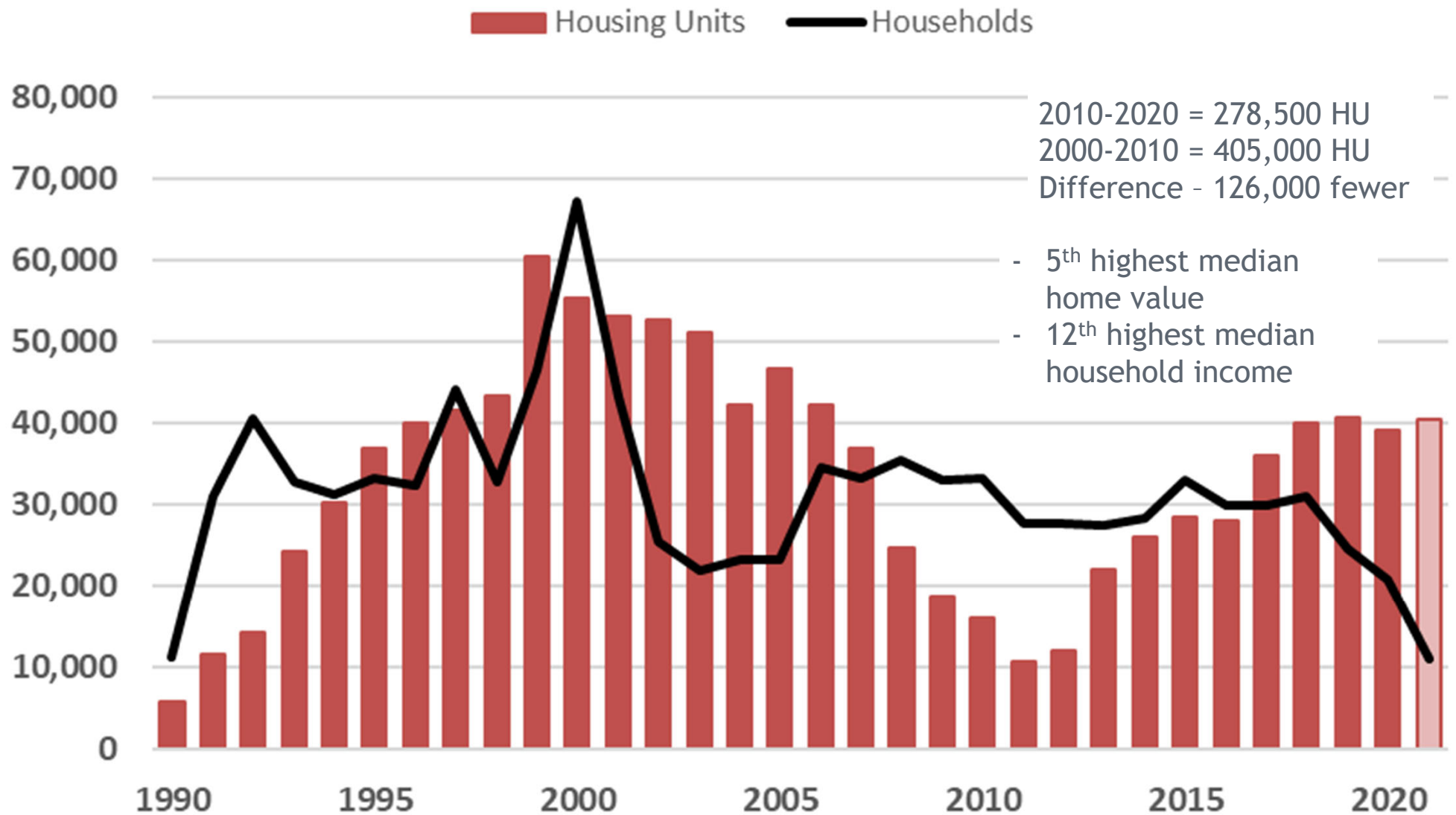
Housing

Supply vs. Demand



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Colorado Annual Housing Units and Household Growth



Housing Unit and Change by Decade

	Total Housing Units			Change		Vacancy Rate		
County	2000	2010	2020	2000-2010	2010-2020	2000	2010	2020
Eagle	22,111	31,312	32,967	9,201	1,655	31.5%	38.6%	37.0%
Grand	10,894	16,061	16,633	5,167	572	53.4%	59.7%	57.9%
Jackson	1,145	1,286	1,190	141	-96	42.3%	49.5%	44.9%
Pitkin	10,096	12,953	13,245	2,857	292	32.6%	37.1%	39.4%
Routt	11,217	16,303	16,511	5,086	208	29.1%	39.3%	37.1%
Summit	24,201	29,842	31,342	5,641	1,500	62.3%	60.6%	58.7%
Colorado	1,808,037	2,212,898	2,491,404	404,861	278,506	8.3%	10.8%	9.4%

Vacant includes second homes and short term rentals.



U.S. Census Bureau Building Permits Survey

New Privately Owned Housing Unit Authorizations

Measure (time series only)

Total units

Year

(All)

Period

Annual



Geographic Type

County

State

Colorado



County

(Multiple valu...

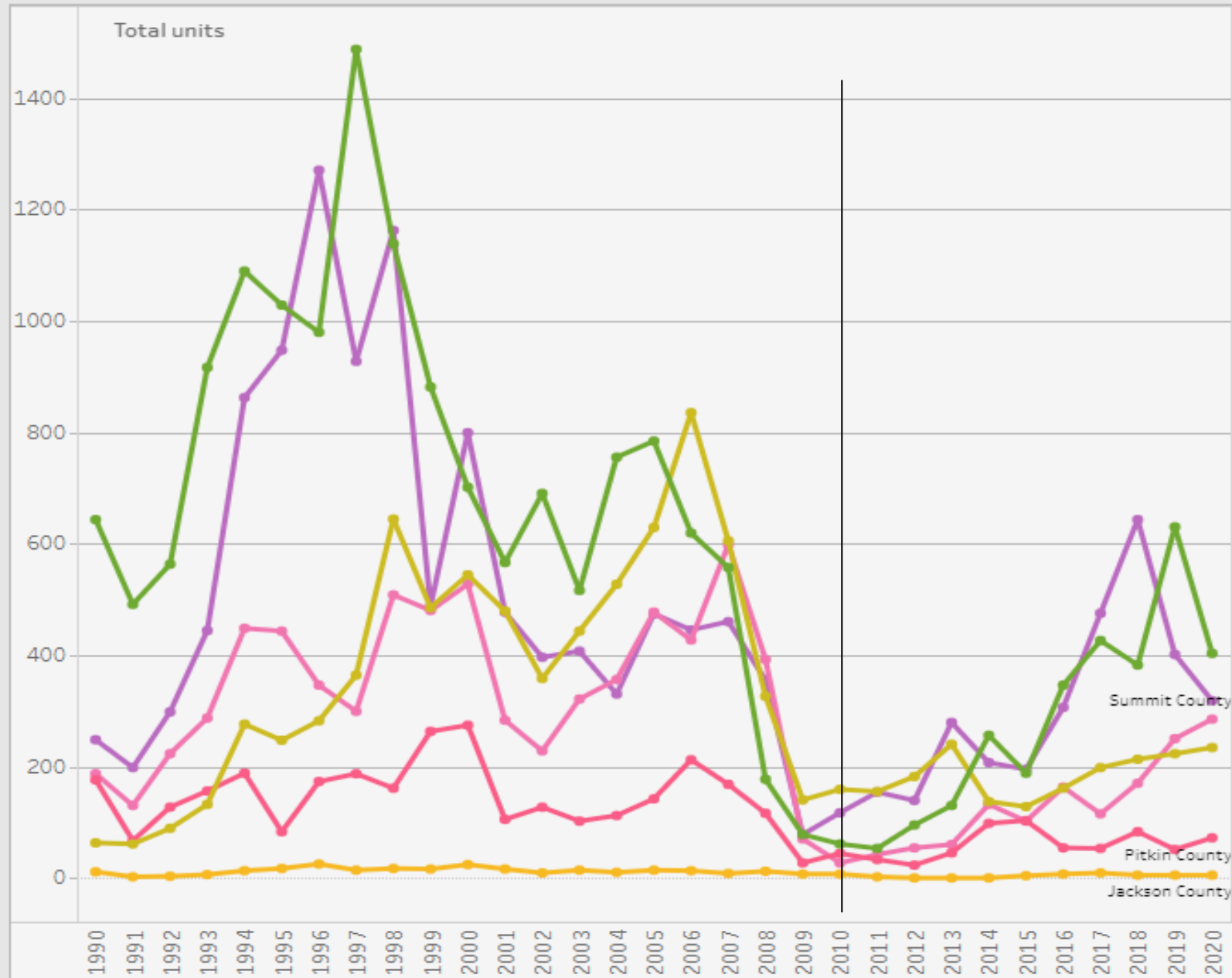


Place

Location Name

- Eagle County
- Grand County
- Jackson Cou...
- Pitkin County
- Routt County
- Summit Cou...

Instructions



Age Matters

- Preferences - where people shop and what they buy.
- Housing - type, size, mobility
- Labor Force
- Income
- Service Demands



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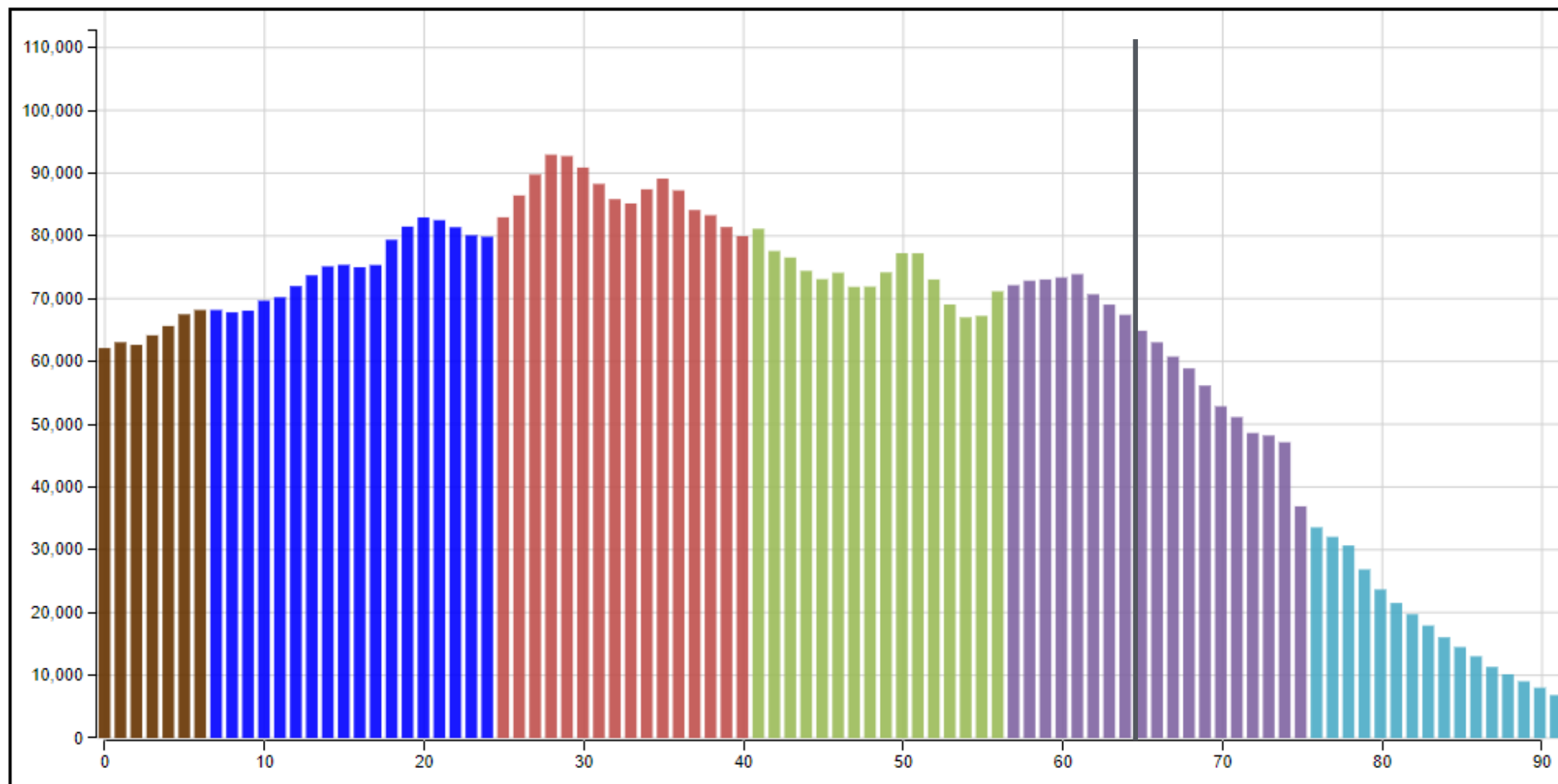
2021

Animate

Download Image

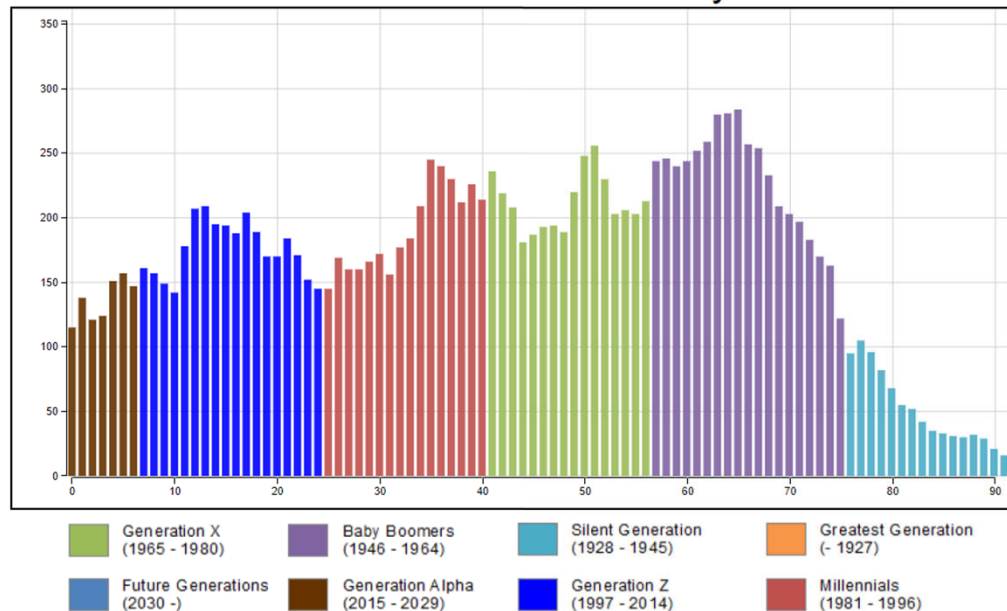
Colorado

2021

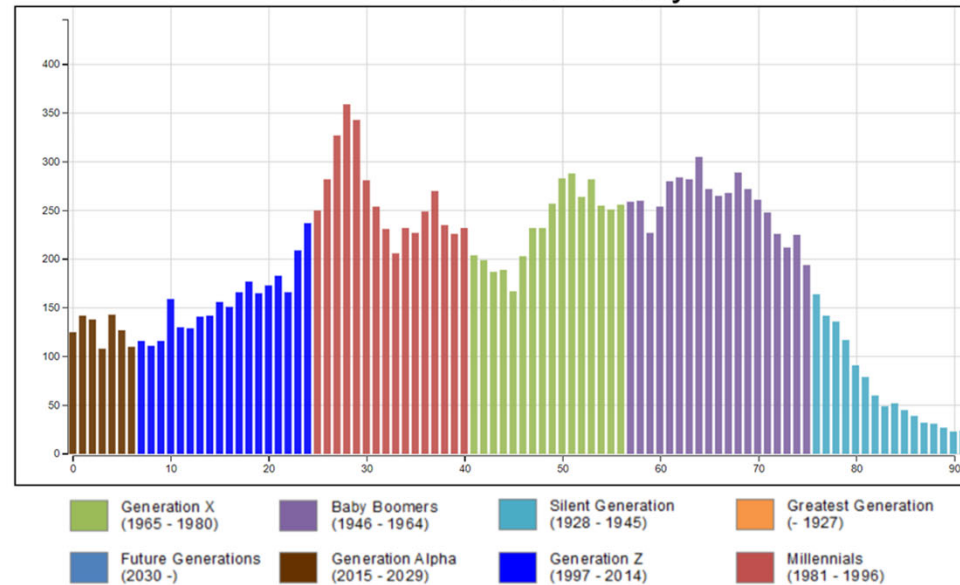


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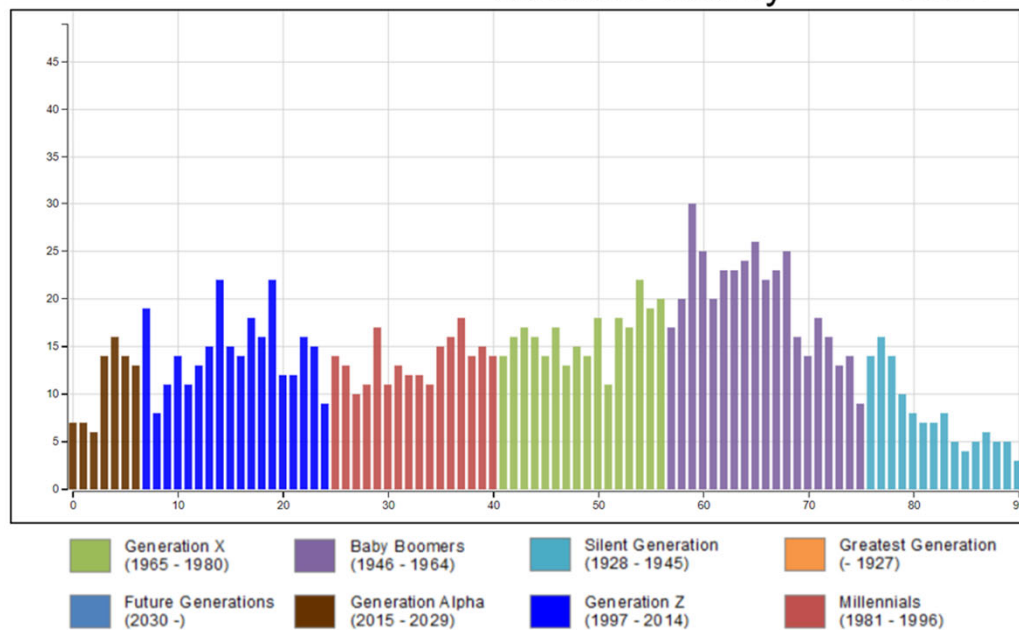
Grand County 2021



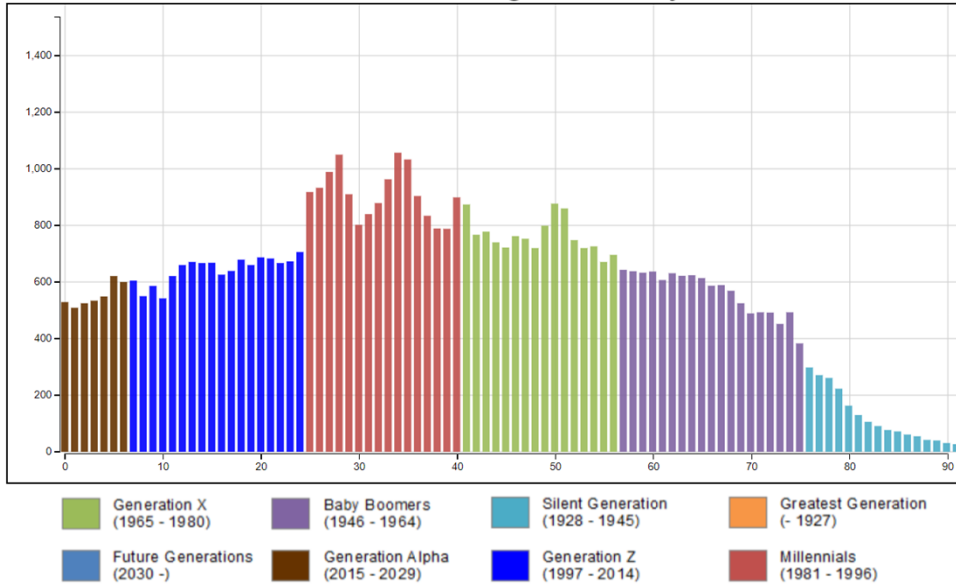
Pitkin County 2021



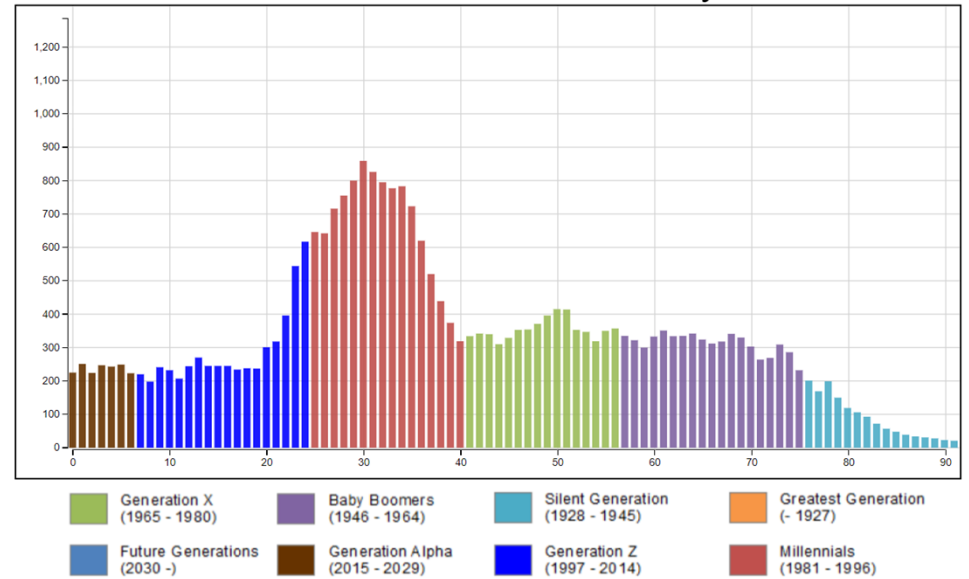
Jackson County 2021



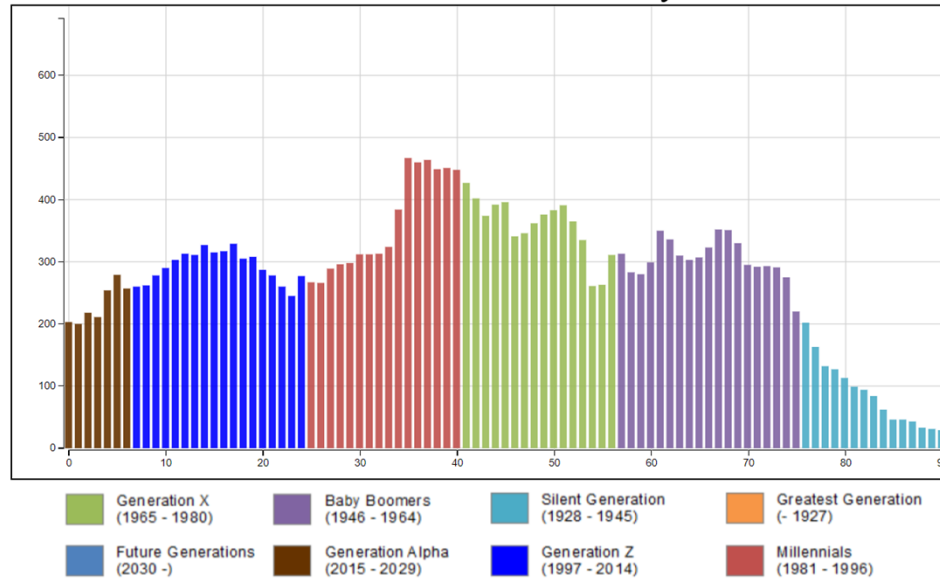
Eagle County 2021



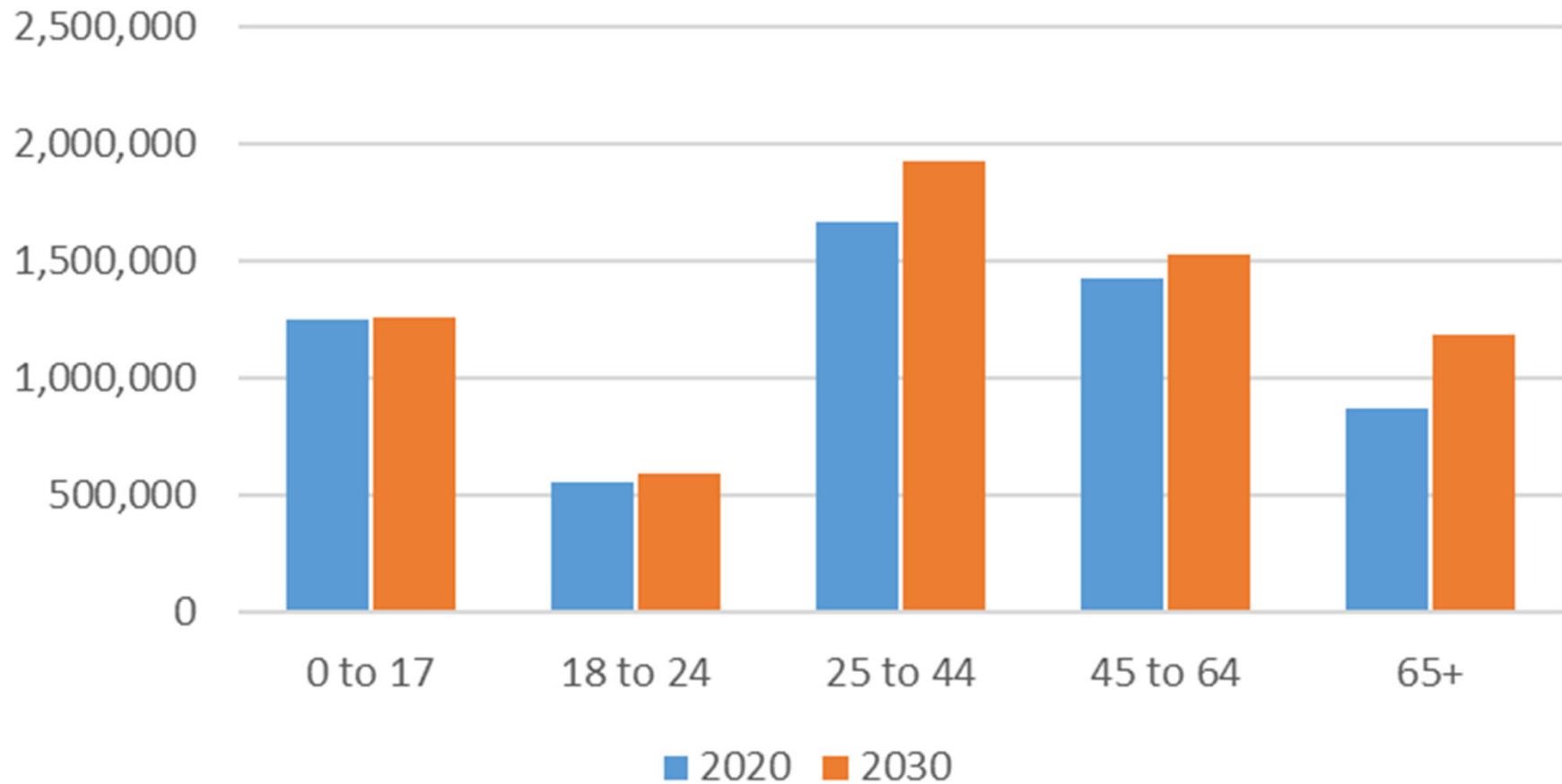
Summit County 2021



Routt County 2021



Colorado Population Forecast by Age



0 to 17	18 to 24	25 to 44	45 to 64	65+	Total
8,931	37,741	254,635	100,703	314,708	716,718
0.7%	6.7%	15.2%	7.0%	36.1%	12.4%



Population Growth by Age 2020-2030

COUNTY	0 to 17	18 to 24	25 to 44	45 to 64	65+	Total
Eagle	(944)	168	1,375	1,402	2,137	4,138
Grand	134	157	425	(234)	746	1,228
Jackson	11	(15)	13	(89)	1	(79)
Pitkin	27	(137)	1,157	(849)	160	358
Routt	728	497	1,302	1,217	558	4,302
Summit	(163)	357	1,436	(22)	328	1,936

Due to job growth and aging, we are forecasting growth/migration in the 24-55 age group - if we can attract and retain. If not, then slower job growth and/or more commuting



Implications From Age and Aging

- Slowing young adult growth next decade - across US
- Consumer demand - job creation, occupations, **wages**
- Labor force - older, retirements, COVID, caregivers, look to increase labor participation in all age groups and backgrounds/skillsets.
- Housing - household size, mobility, owners, accessibility
 - Retires aging in place and demand from new workers.
 - Millennials aging into prime home buyers and **2nd home ownership**
 - Gen Z - aging into apartments and first time home buying
- Services for Older Adults - if they cant age in place, leave.



Race and Ethnicity

We are becoming more diverse



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Population Change by Race and Ethnicity

Colorado	Total	Total Ch	Share of Pop. 2020	Share of Growth
Total Population	5,773,714	744,518		
Am. Indian & AK Native Alone not Hispanic	33,768	2,524	0.6%	0.3%
Some Other Race Alone not Hispanic	29,560	21,938	0.5%	2.9%
Black/African American Alone not Hispanic	221,310	32,532	3.8%	4.4%
Asian/Pacific Islander Alone not Hispanic	204,225	63,000	3.5%	8.5%
Two or More Races Total not Hispanic	260,798	159,951	4.5%	21.5%
Hispanic/Latino Origin (of any race)	1,263,390	224,703	21.9%	30.2%
White Alone not Hispanic	3,760,663	239,870	65.1%	32.2%

Growth in two or more due to both growth in the population as well as new methods for processing the data. Use caution comparing over time.



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Source: Census 2020, 2010

#COPopulation

Growth in Under18 by Race and Ethnicity

Under 18 Population Change				
	Total	Change	Share of Pop	Share of Growth
Total Population	1,264,138	38,529		
White Alone, Not Hispanic	664,999	-45,281	52.6%	-118%
Am Indian & AK Native Alone, not Hispanic	6,826	-472	0.5%	-1%
Black/African American Alone not Hispanic	53,183	3,216	4.2%	8%
Some Other Race Alone, not Hispanic	7,722	4,950	0.6%	13%
Asian/Pacific Islander Alone Not Hispanic	41,614	7,832	3.3%	20%
Hispanic/Latino Origin (of any race)	399,194	24,969	31.6%	65%
Two or More Races Total, not Hispanic	90,600	43,315	7.2%	112%



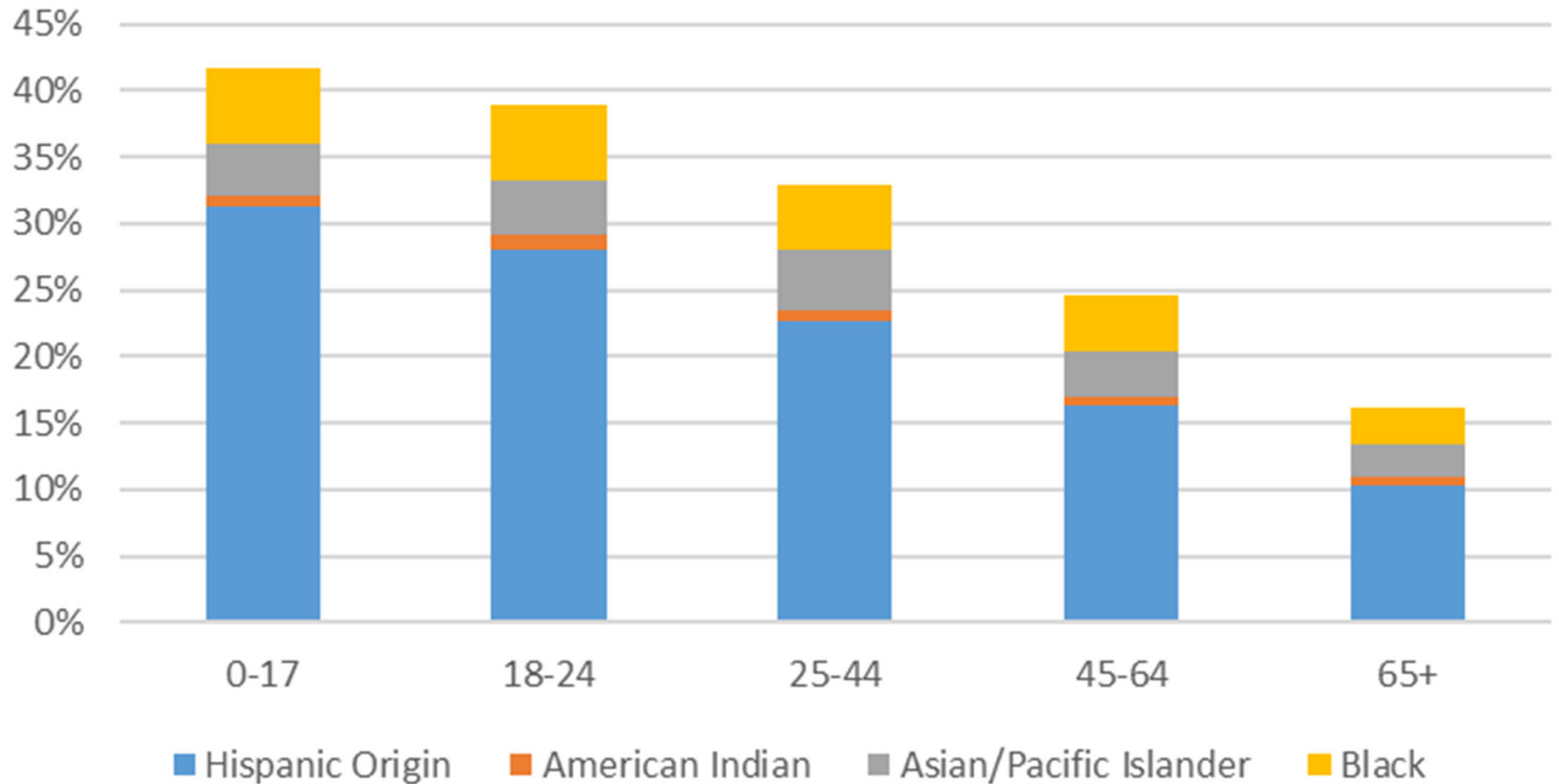
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Department of Local Affairs Census 2010 and 2020

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Diversity by Age

2019 People of Color Share of Population by Age



Jobs, Population, Labor Force

The Connection

- Employment

- Environment
- Skills
- Industry trends
- Remote?
- Demand

- Labor Force

- Age
- Skills
- Commuting
- Migration

- Population

- Births - slowing
- Age
- Race & Ethnicity
- Housing
- Community services
- Supply



Forecast Considerations

- Population growth is slowing - slowing births
- Aging - leaving labor force - create more demand for workers
- Migration was slowing pre-pandemic - competition
- International migration down 70%, domestic down 35%
- Growing race and ethnic diversity
- Resident housing supply -
 - Ability to attract workers
 - Plus increased demand for investments and second homes due to aging of Millennials (others as well)



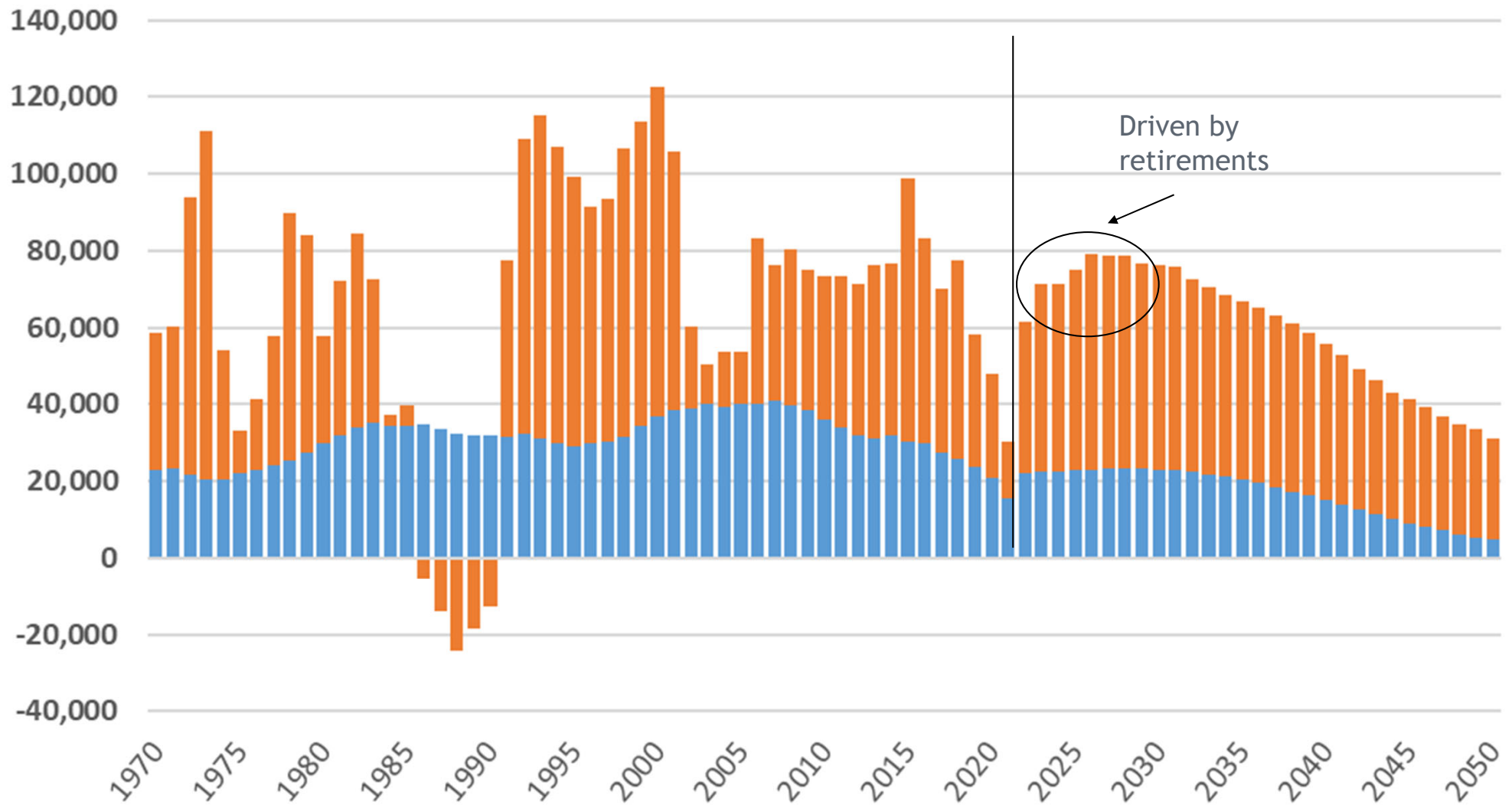
Forecast Considerations

- Will all low wage jobs be recovered?
- “Part-Time” residents - feel their presence but not included in population counts.
 - Digital nomads
 - Like a tourist but don’t spend as much
- Teleworkers - live in NWCCOG but job outside. Not driven by local job forecast but create demand
- How to increase labor force participation at all ages - be creative.
- Employee centered vs. firm centered



Colorado Population Change 1970-2050

■ Natural Increase ■ NetMigration



COLORADO
Department of Local Affairs

State Demography Office, 2021

Population Forecast 2050

7.5 million

Change 2020-2050

State: 1.8 million

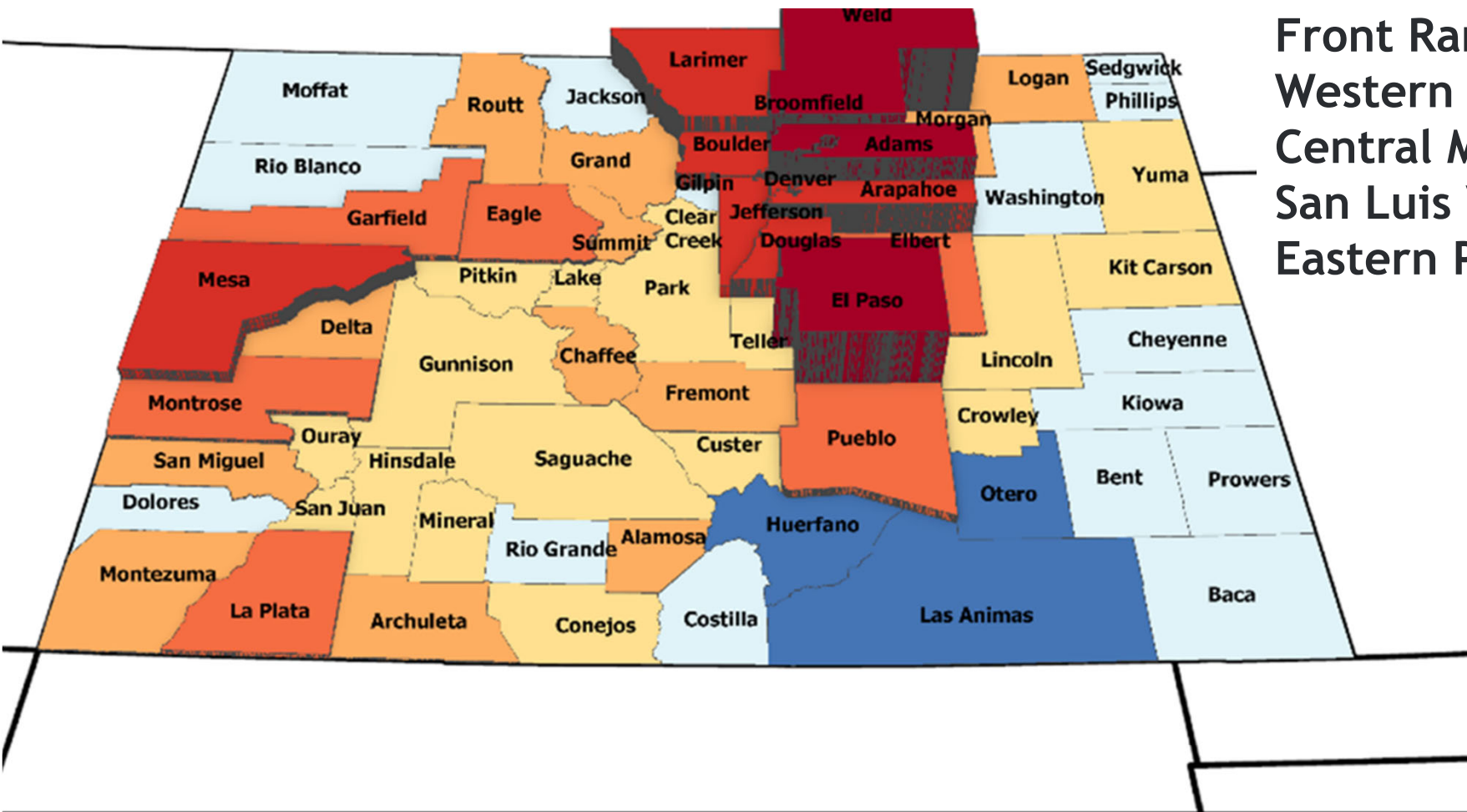
Front Range: 1.6M

Western Slope: 190K

Central Mtns: 1K

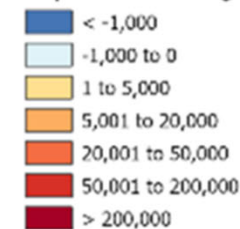
San Luis Valley: -2K

Eastern Plains: 7K



Projected Population Change
2020 - 2050

Population Change



Demography Office, October 16, 2020



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Risks to the Forecast +/-

- War in Ukraine
- Intl' immigration
- Pandemic uncertainty
- Housing - supply, price, type, location - 4th highest MHV
- Water
- Aging - labor force, prepared labor force
- Infrastructure/Transportation
- Natural disasters - nationally
- State Budget
- Industry changes - boom/bust, competitiveness





Thank you

State Demography Office
Department of Local Affairs
Elizabeth Garner

Elizabeth.garner@state.co.us

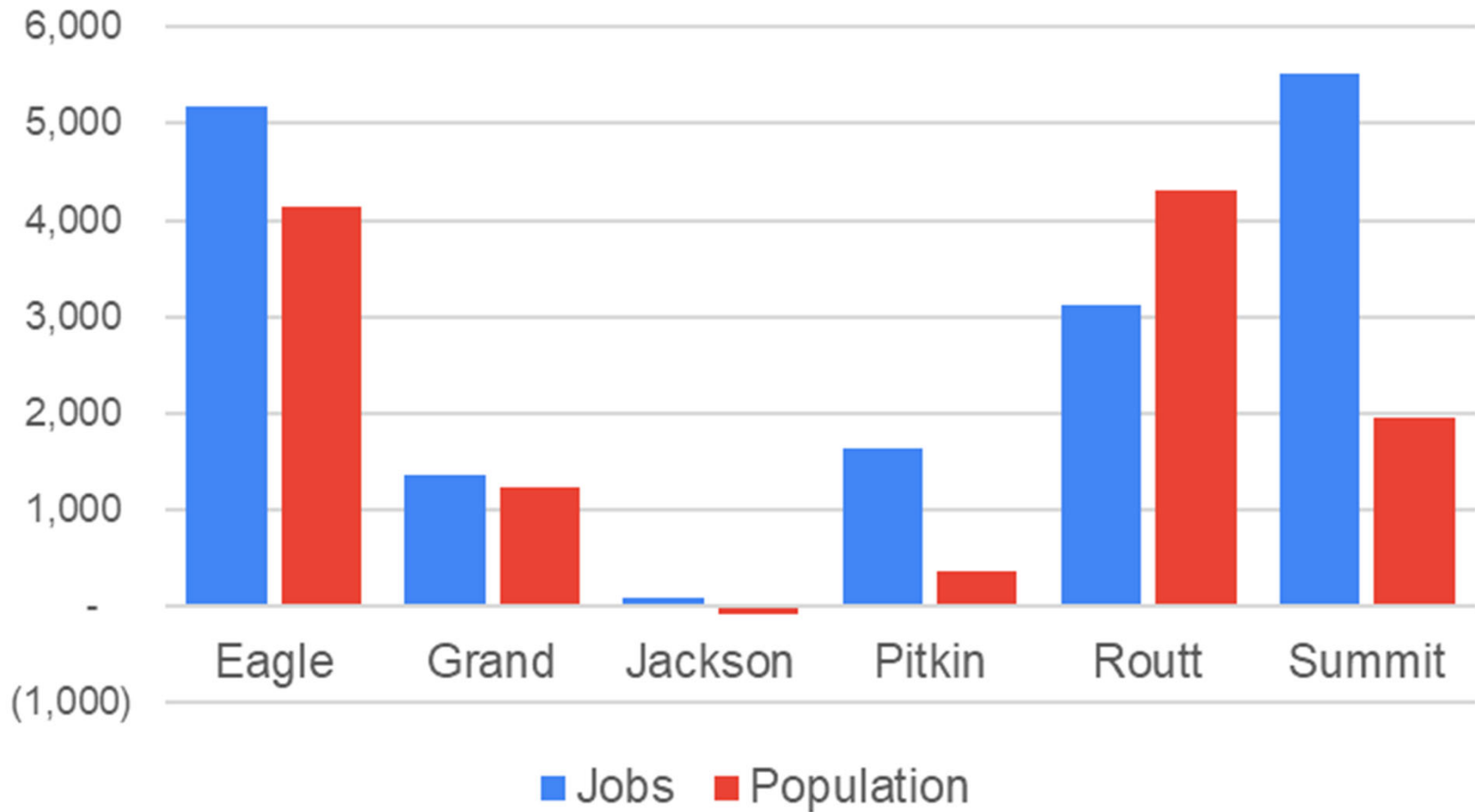
303-864-7750

Demography.dola.colorado.gov



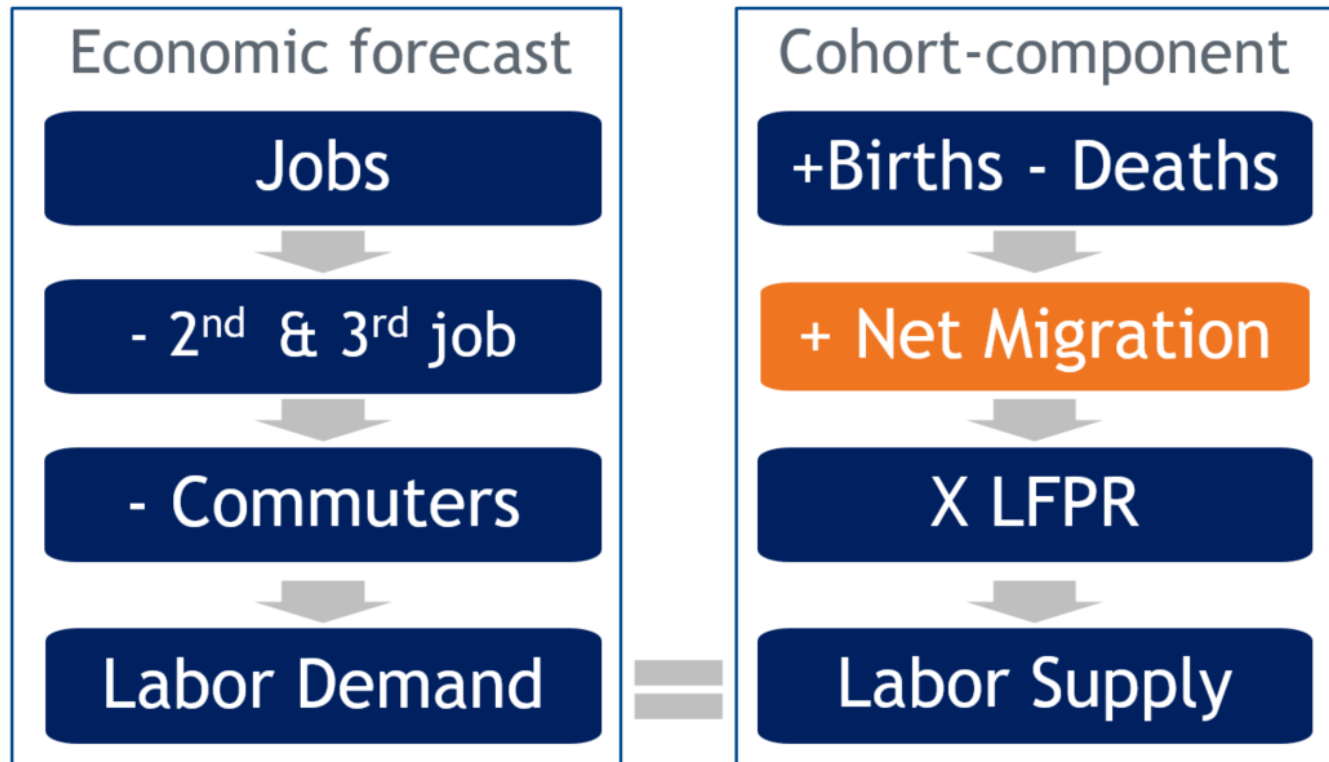
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Job and Population Forecasts 2020-2030



Population	2020	2030	Change
Eagle	55,624	59,762	4,138
Grand	15,707	16,943	1,236
Jackson	1,378	1,291	(87)
Pitkin	17,363	17,718	355
Routt	24,840	29,138	4,298
Summit	31,013	32,954	1,941

Colorado population forecast methodology

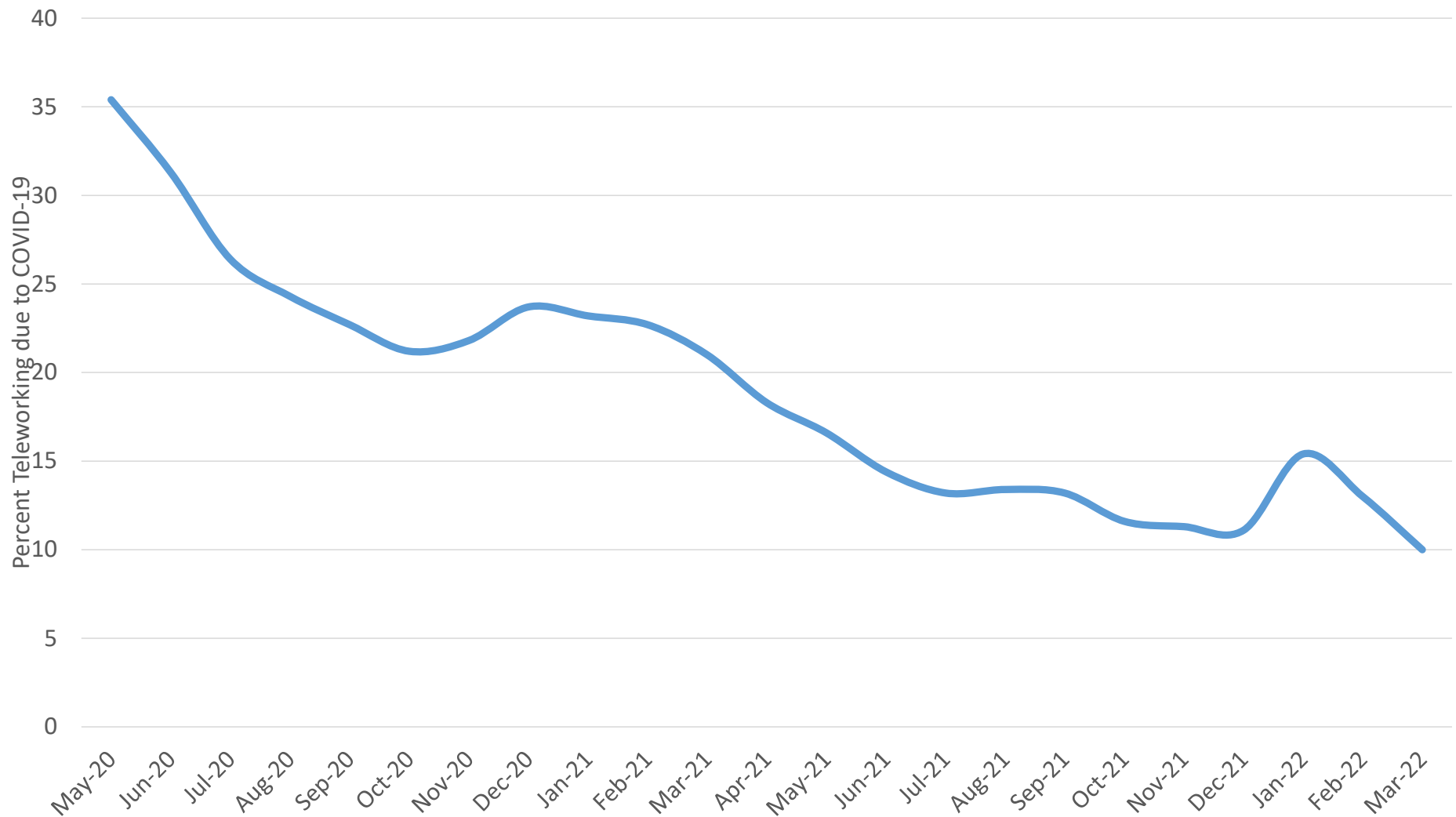


Differences resolved by net migration

Telework time series

Percentage of Workers who Teleworked Due to COVID-19 in U.S.

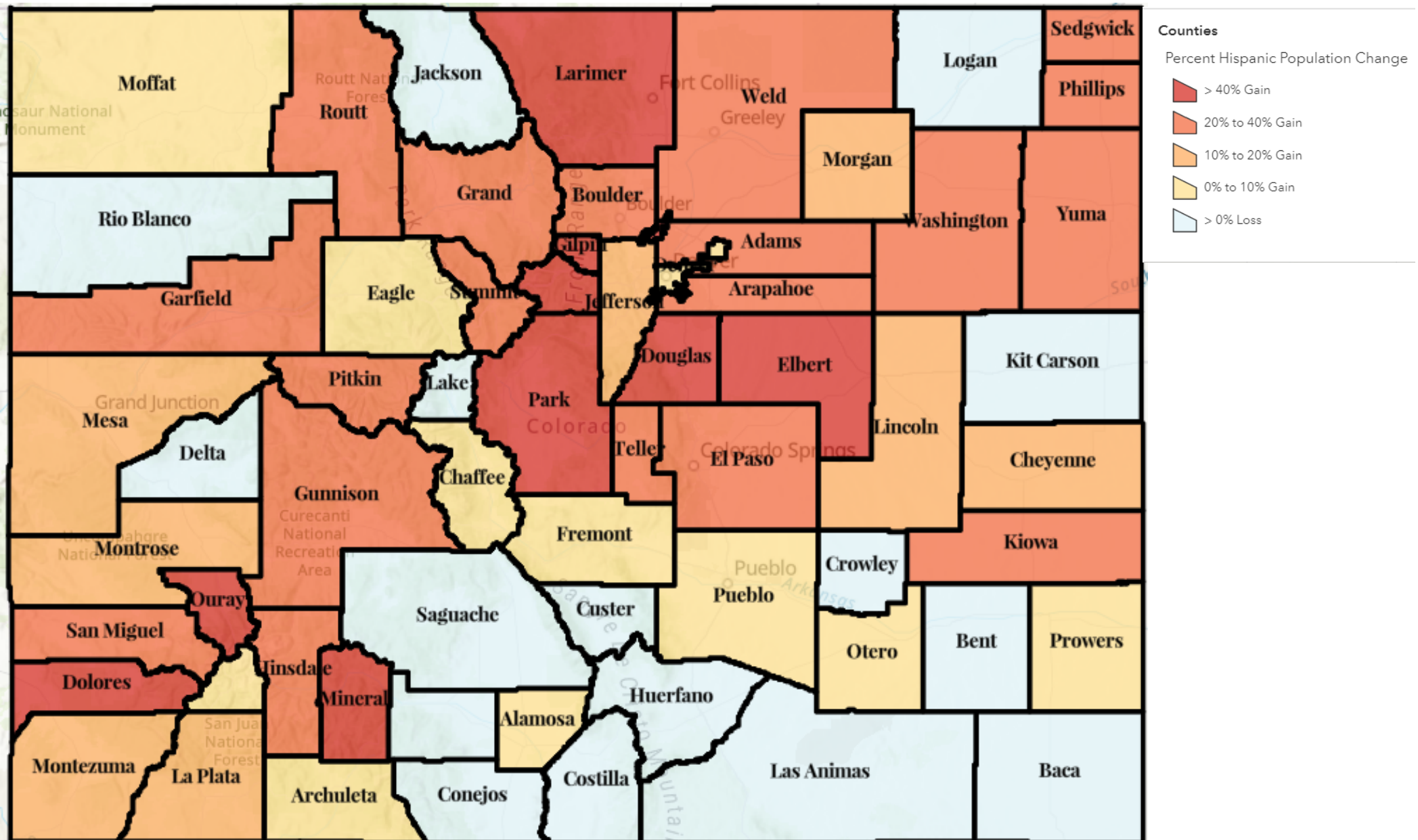
(CPS Special Question - does not include those who already teleworked prior to pandemic)



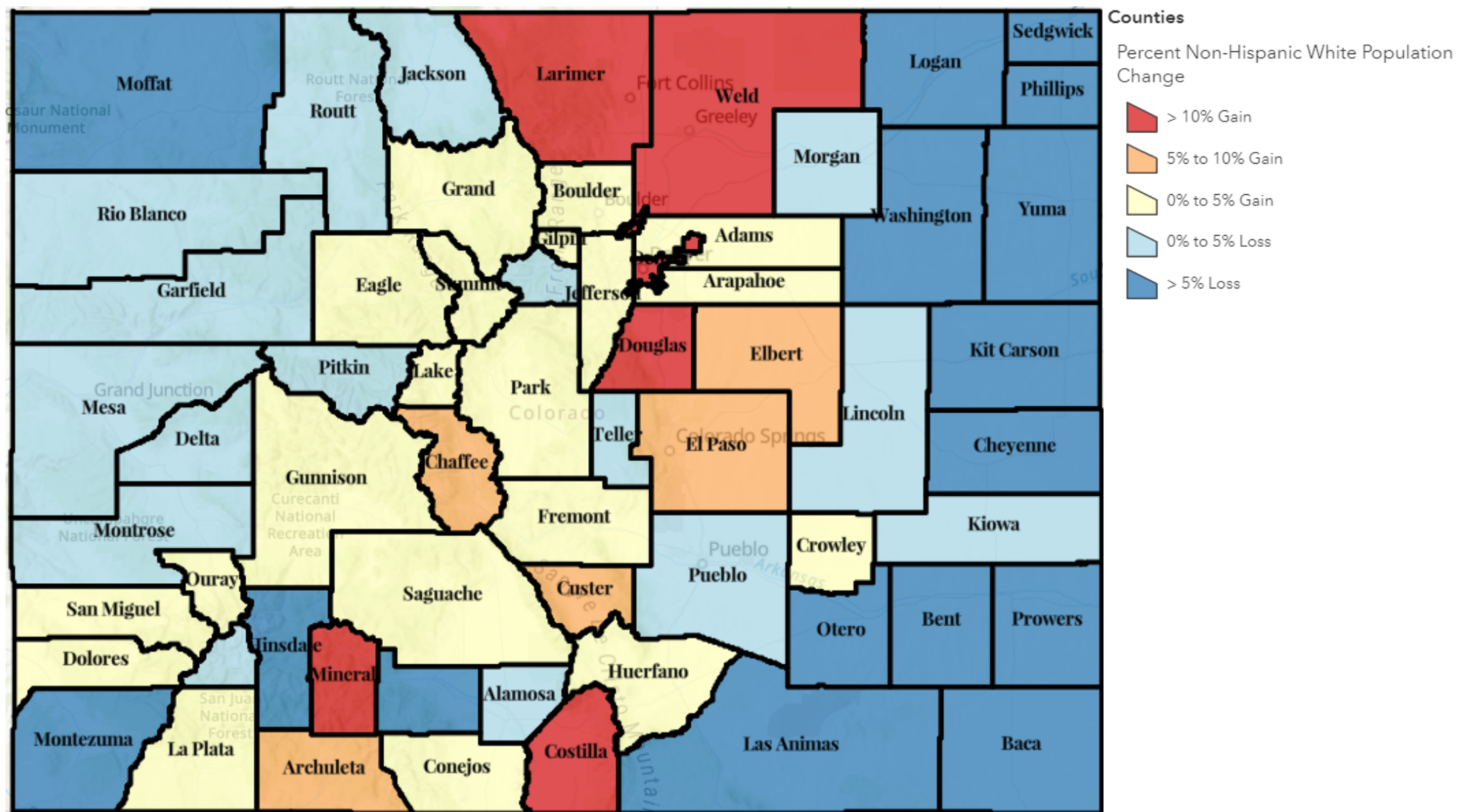
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<https://www.bls.gov/cps/effects-of-the-coronavirus-covid-19-pandemic.htm#table1>

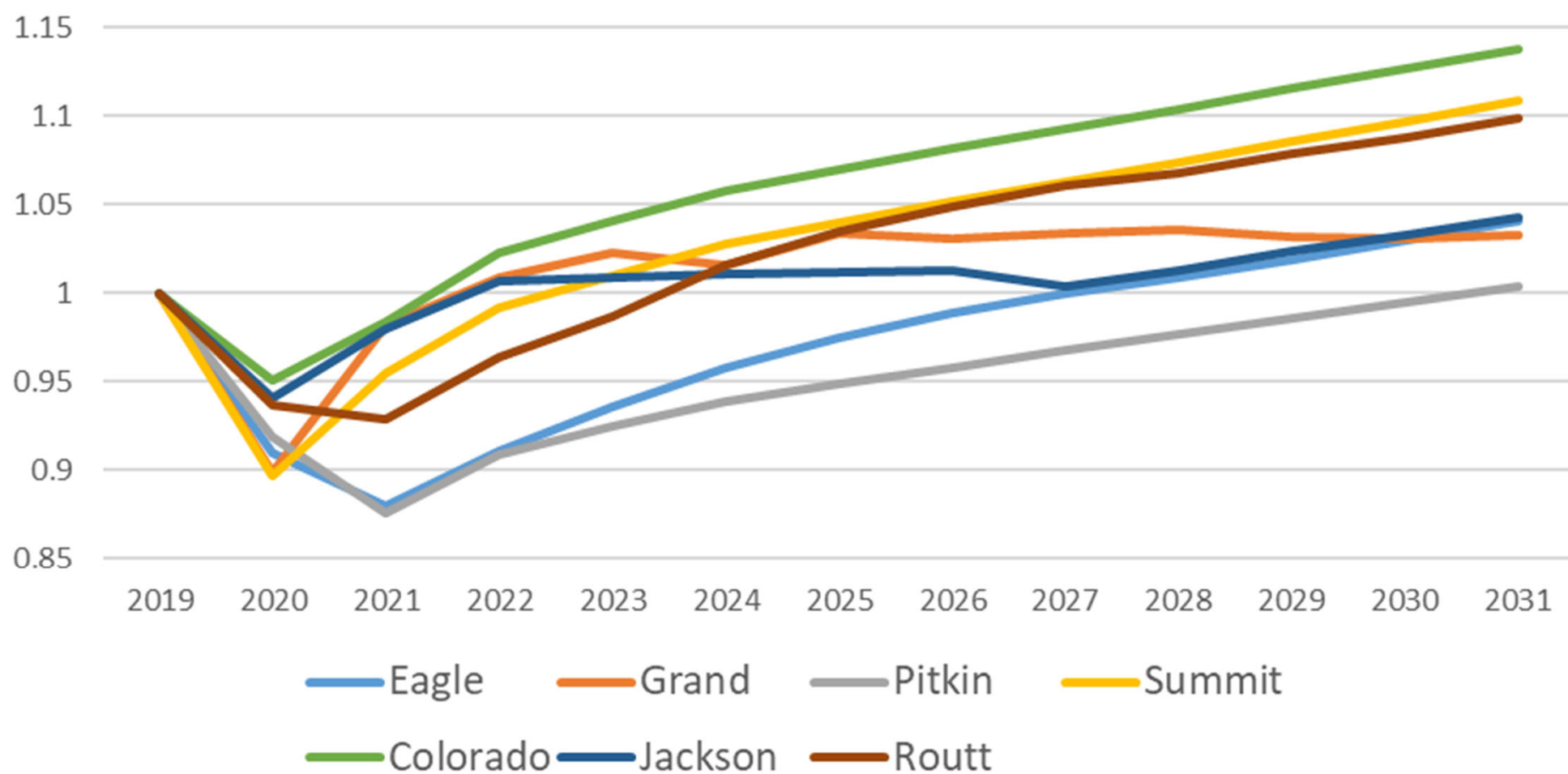
Growth in Hispanic Population 2010-20



Growth in White Non-Hispanic



Region 12 Counties Job Recovery Index (2019 emp level = 1)



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Population Forecast Index Benchched to 2020

