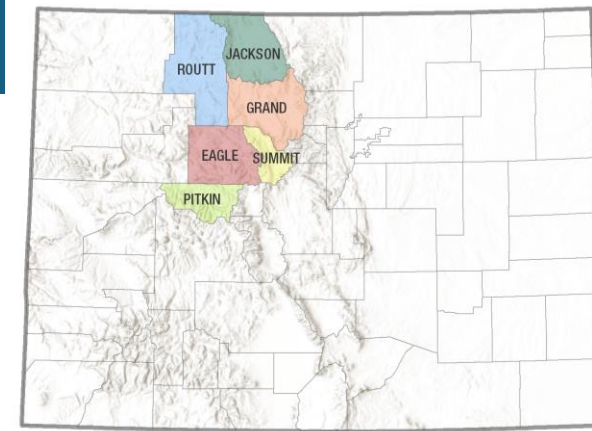


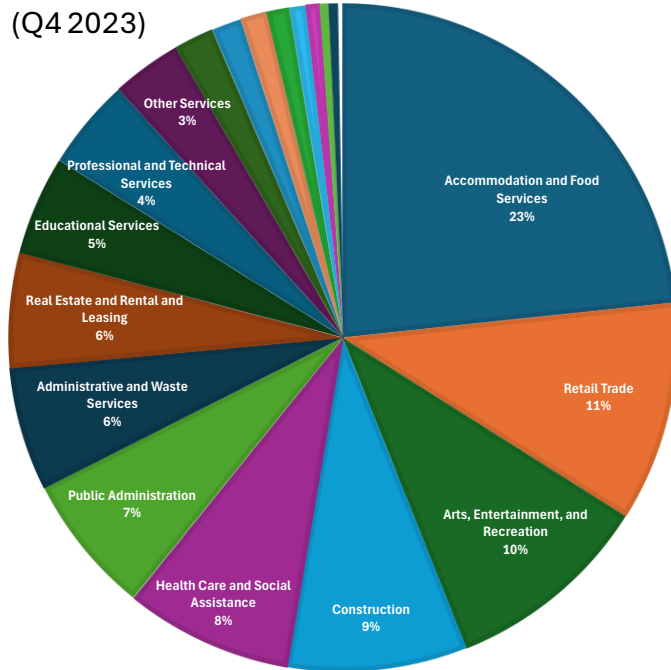
NWCCOG Regional Economic Update | JUNE 2024



NWCCOG Region:

Total Jobs: 100,281

(Q4 2023)



Industry	Total Jobs
Accommodation and Food Services	23,264
Retail Trade	10,606
Arts, Entertainment, and Recreation	9,981
Construction	8,678
Health Care and Social Assistance	8,097
Public Administration	6,747
Administrative and Waste Services	5,981
Real Estate and Rental and Leasing	5,510
Educational Services	4,792
Professional and Technical Services	4,404
Other Services	3,369
Transportation and Warehousing	1,931
Finance and Insurance	1,429
Manufacturing	1,295
Wholesale Trade	1,096
Information	792
Utilities	679
Agriculture, Forestry, Fishing & Hunting	422
Management of Companies and Enterprises	416

The **June 2024 Regional Economic Update** presents the most recently-released jobs and wages data published by the U.S. Bureau of Economic Analysis, Quarterly Census of Employment and Wages (QCEW) for Q4 2023 for the NWCCOG Region which includes the six counties of Eagle, Grand, Jackson, Pitkin, Routt and Summit.

Jobs & Wages

Total jobs for the region are reported at 100,281. This is a 3.9% increase year over year. The accommodations & food services industry accounts for the most jobs in the region, accounting for 23% of all jobs. Retail trade is the next largest sector accounting for 11% of all jobs, followed by arts, entertainment & recreation (10% of all jobs). The region's main economic driver is tourism, and these top three sectors all support that key industry. The construction (9%), healthcare (8%) and public administration (7%) sectors all contribute significantly to the regional economy as well.

Pitkin County reports the highest annual wage in the region for Q4 2023, reported at \$84,396, while Grand County reports the lowest at \$50,648.

Labor Force & Unemployment

The region reports total labor force for April 2024 at 95,430. This is up from April 2023: +3,241/+3.5%. The region's unemployment rate increased five-tenths of a percentage point in April 2024 to 2.7 percent compared to the April 2023 rate of 2.2 percent. The region reports an unemployment rate lower than that of the State of Colorado (3.7%) and the U.S. (3.9%).

Q4 2023 Regional Snapshot:

- **Total Jobs: 100,281 / Yr. over Yr. Chg.: +3,740 (+3.9%)**
- **Total Establishments: 12,269 / Yr. over Yr. Chg.: +122**
- **Labor Force: 95,430 (April 2024); Yr. over Yr. chg.: +3,241 (+3.5%)**
- **Regional UE Rate (April 2024) 2.7% / Yr. over Yr. Chg.: +0.5%**
- **Annual Wage:**
 - Eagle County: \$67,080
 - Grand County: \$50,648
 - Jackson County: \$51,584
 - Pitkin County: \$84,396
 - Routt County: \$60,268
 - Summit County: \$56,940
 - State of Colorado: \$78,780
 - U.S.: \$59,540



NWCCOG Regional Economic Update | JUNE 2024

Regional Comparison

	Eagle County	Grand County	Jackson County	Pitkin County	Routt County	Summit County
Population (2023)	54,381	15,935	1,309	16,640	25,064	30,465
Population Growth (since 2020 Census)	-2.4%	1.4%	-5.1%	-4.1%	+0.9%	-1.9%
Forecasted Population Change: to 2050	+40.9%	+16.2%	-9.6%	+5.7%	+26.5%	+16.7%
Median Household Income (2022)	\$105,813	\$88,059	\$62,439	\$111,291	\$104,407	\$96,984
Poverty Rate	7.2%	7.0%	13.5%	6.4%	6.0%	8.7%
High School Diploma or more (25+)	92.4%	94.7%	85.7%	98.2%	97.0%	94.2%
Bachelor's Degree or more (25+)	51.8%	37.8%	27.5%	63.1%	50.0%	52.3%
% Housing Units Vacant for Seas/Rec Use	31.7%	56.4%	28.9%	30.7%	29.0%	52.9%
Average Household Size	2.7	2.4	2.2	2.1	2.3	2.5
Median Age	38.3	44.6	51.5	46.7	41.9	39.0
% Hispanic	29.4%	9.8%	11.5%	10.8%	7.2%	14.8%
1-Year Job Growth	+3.5%	+17.7%	+2.5%	+8.5%	+6.4%	+0.9%
10-Year Job Growth	+22.4%	+34.6%	+6.4%	+20.8%	+20.7%	+10%
Average Annual Wage (Q4 2023)	\$67,080	\$50,648	\$51,584	\$84,396	\$60,268	\$56,940
1-Yr Chg: Average Annual Wage	+1.1%	-4.1%	+11.8%	+6.4%	-2.2%	-2.1%
10-Yr Chg: Average Annual Wage	+54.7%	+57.9%	+57.7%	+77.6%	+30.7%	+86%
Unemployment Rate (April 2024)	2.7%	2.8%	2.6%	3.4%	2.9%	2.3%
1 Yr Chg: UE Rate	+0.6%	+0.4%	+0.4%	+0.6%	+0.6%	+0.4%

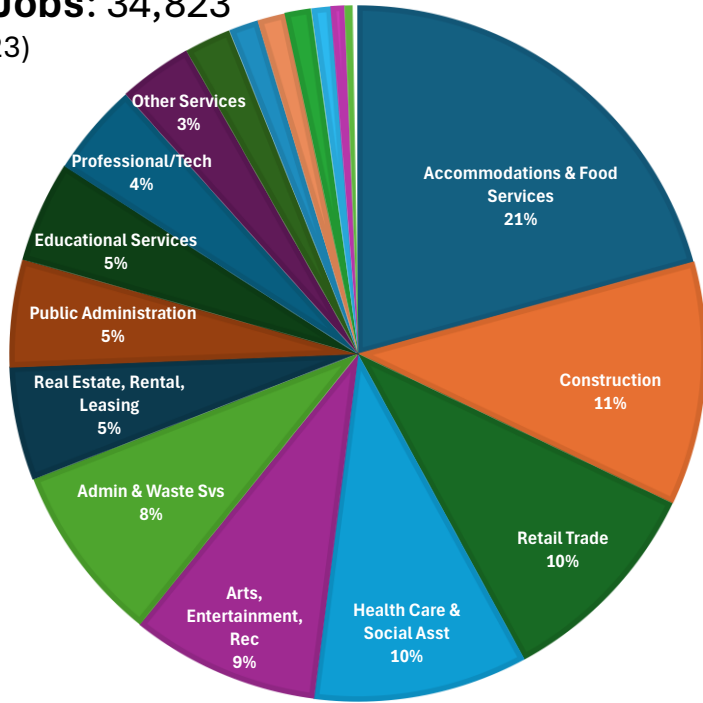
Facts & Figures:

- Most populous County: Eagle County (54,381)
- Most population growth since 2020 Census: Grand County (+1.4%)
- County projected to grow the most over the next 25 years: Eagle County (+40.9%)
- County with highest median household income: Pitkin County (\$111,291)
- Most educated County: Pitkin County, where 63.1% of adults age 25+ have bachelors degree or higher
- Highest paying county: Pitkin County (Annual Wage \$84,396)
- Most job growth over the last year: Grand County (+17.7%)
- Highest percentage Hispanic population: Eagle County (29.4%)
- Oldest county: Jackson County (median age 51.5)
- Youngest county: Eagle County (median age 38.3)



Eagle County, Colorado

Total Jobs: 34,823
(Q4 2023)



JOBS

Eagle County reports a total of 34,823 jobs, which is an increase of 3.5% year over year. The tourism/outdoor recreation industry continues to be strong in Eagle County, with sectors that support that industry accounting for 30% of all jobs: accommodations & food services (21%) and arts, entertainment, recreation (9%). Eagle County is becoming more diverse in that other sectors are accounting for a larger portion of all jobs, such as construction (11%) and healthcare (10%).

WAGES

Average annual salary for Eagle County is reported at \$67,080, which is more than the U.S. (\$59,540) but less than the State of Colorado (\$78,780). Wages have shown a slight uptick year over year (+1.1%), and a significant increase over the last decade (+54.7%). Wage growth in Eagle County over the long term could be due to the growth in higher-paying sectors such as construction and healthcare. Still, the largest sector in Eagle County continues to be accommodations and food services, paying an average annual salary of \$41,288. The highest paying sector in the county is management of companies/enterprises, paying \$172,172, accounting for 0.3% of all jobs.

LABOR FORCE

Eagle County's total labor force is reported at 35,500 for April 2024, which is an increase of 2%/+706. The county's unemployment rate is still relatively low, reported at 2.7%, but is slightly ticking up from 2.1% one year ago.

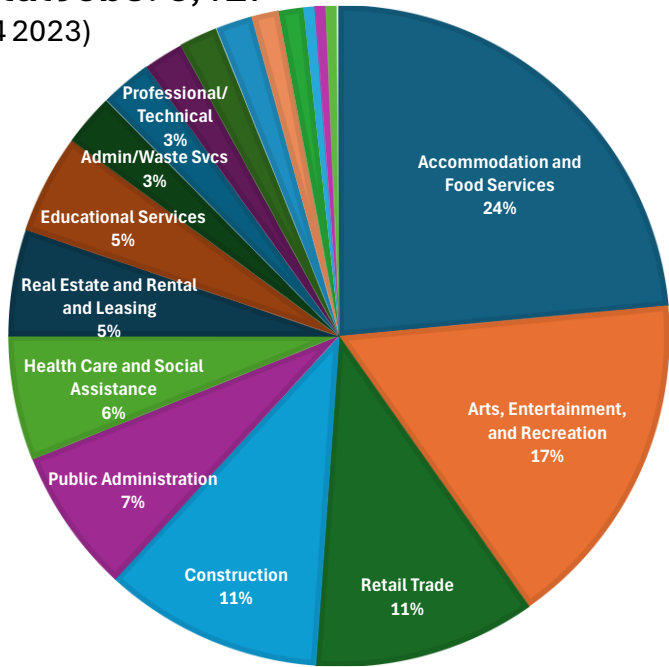


	Jobs	Establishments	Annual Salary
Total All Industries	34,823	4,099	\$ 67,080
Accommodation & Food Services	7,222	303	\$ 41,288
Construction	3,943	691	\$ 84,916
Retail Trade	3,482	350	\$ 53,508
Health Care & Social Assistance	3,467	241	\$ 100,100
Arts, Entertainment, and Recreation	3,046	120	\$ 43,264
Administrative and Waste Services	2,903	279	\$ 50,388
Real Estate and Rental and Leasing	1,836	470	\$ 84,240
Public Administration	1,733	27	\$ 85,228
Educational Services	1,638	49	\$ 64,220
Professional and Tech Svcs	1,505	680	\$ 112,528
Other Services, Ex. Public Admin	1,191	286	\$ 52,936
Transportation & Warehousing	752	105	\$ 63,388
Finance and Insurance	477	152	\$ 111,072
Manufacturing	454	55	\$ 74,308
Wholesale Trade	421	133	\$ 104,312
Information	316	71	\$ 76,960
Utilities	217	10	\$ 102,076
Mgmt of Companies/Entp	122	49	\$ 172,172
Ag, Forestry, Fishing, Hunting	66	17	\$ 49,088
Mining	24	8	\$ 73,632

Population (2023)	54,381
Population Change since 2020 Census	-2.4%
Population Forecast (2050)	76,628
Forecasted Population Change: to 2050	+40.9%
Median Household Income (2022)	\$105,813
Poverty Rate	7.2%
High School Diploma or more (25+)	92.4%
Bachelor's Degree or more (25+)	51.8%
Total Number of Households	20,084
Total Number of Housing Units	33,054
% Housing Units Vacant for Seas/Rec Use	31.7%
Average Household Size	2.7
Median Age	38.3
% Hispanic	29.4%
Total Employment (Q4 2023)	34,823
1-Yr Chg: Employment	+3.5%
10-Yr Chg: Employment	+22.4%
Total Establishments (Q4 2023)	4,099
1-Yr Chg: Establishments	+69
10-Yr Chg: Establishments	+944
Average Annual Wage (Q4 2023)	\$ 67,080
1-Yr Chg: Average Annual Wage	+1.1%
10-Yr Chg: Average Annual Wage	+54.7%
Total Labor Force (April 2024)	35,500
1-Yr Chg: Labor Force	+706
Unemployment Rate (April 2024)	2.7%
1 Yr Chg: UE Rate	+0.6%

Grand County, Colorado

Total Jobs: 8,127
(Q4 2023)



	Jobs	Establishments	Annual Wage
Total All Industries	8,127	1,046	\$ 50,648
Accommodation and Food Services	1,909	139	\$ 34,528
Arts, Entertainment, Recreation	1,357	37	\$ 34,632
Retail Trade	883	112	\$ 44,460
Construction	870	203	\$ 72,852
Public Administration	574	23	\$ 68,744
Health Care and Social Assistance	494	42	\$ 59,228
Real Estate and Rental and Leasing	422	102	\$ 65,676
Educational Services	393	8	\$ 45,448
Administrative & Waste Services	207	52	\$ 53,820
Professional & Technical Services	204	124	\$ 70,772
Manufacturing	159	21	\$ 47,840
Utilities	152	12	\$ 97,916
Other Services	146	52	\$ 50,648
Transportation & Warehousing	108	25	\$ 49,192
Finance and Insurance	99	32	\$ 94,120
Information	45	13	\$ 63,128
Wholesale Trade	43	27	\$ 94,224
Ag, Forestry, Fishing, Hunting	40	12	\$ 67,496
Management of Companies/Ent	10	8	\$ 96,044
Mining	<i>conf</i>	<i>conf</i>	<i>conf</i>

JOBS

The tourism/outdoor recreation sector continues to be the dominant sector in Grand County, accounting for 41% of all jobs: accommodations & food services (24%) and arts, entertainment, and recreation (17%). The retail sector (11% of jobs) and construction sector (11% of jobs) support the tourism industry, as well as local residents. Grand County reported job growth of +17.7% year over year, which is the most of any county in the region.

WAGES

Average annual salary for Grand County is reported at \$50,648, which is less than both the state (\$78,780) and U.S. (\$59,540) average, and the lowest of all six counties in the region. A contributing factor to this is that over 50% of all jobs pay less than \$45,000/year. Over fifty-percent of jobs in the county tend to be lower-skilled, lower-paying, service sector jobs which support the tourism sector.

LABOR FORCE

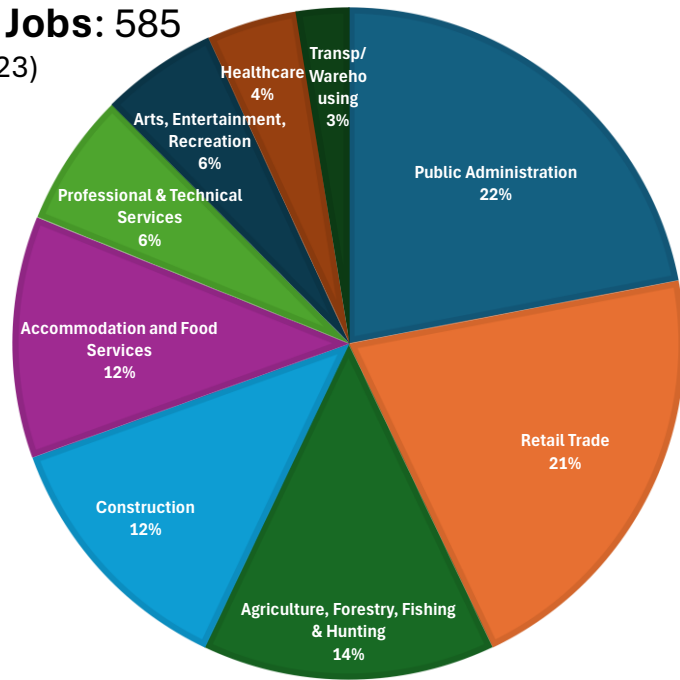
Grand County's total labor force is reported at 9,168 for April 2024, which is an increase of 304 year over year. The county's unemployment rate is still relatively low, reported at 2.8%, however it is inching up slightly by four-tenths of percent from one year ago.



Population (2023)	15,935
Population Change since 2020 Census	1.4%
Population Forecast (2050)	18,515
Forecasted Population Change (to 2050)	+16.2%
Median Household Income	\$88,059
Poverty Rate	7.0%
High School Diploma or more (25+)	94.7%
Bachelor's Degree or more (25+)	37.8%
Total Number of Households	6,238
Total Number of Housing Units	16,731
% Housing Units Vacant for Seas/Rec Use	56.4%
Average Household Size	2.4
Median Age	44.6
% Hispanic	9.8%
Total Employment (Q4 2023)	8,127
1-Yr Chg: Employment	+17.7%
10-Yr Chg: Employment	+34.6%
Total Establishments (Q4 2023)	1,046
1-Yr Chg: Establishments	+15
10-Yr Chg: Establishments	+221
Average Annual Wage (Q4 2023)	\$50,648
1-Yr Chg: Average Annual Wage	-4.1%
10-Yr Chg: Average Annual Wage	+57.9%
Total Labor Force (April 2024)	9,168
1-Yr Chg: Labor Force	+308
Unemployment Rate (April 2024)	2.8%
1 Yr Chg: UE Rate	+0.4%

Jackson County, Colorado

Total Jobs: 585
(Q4 2023)



	Jobs	Establishments	Annual Wage
Total All Industries	585	99	\$ 51,584
Public Administration	106	10	\$ 44,512
Retail Trade	101	12	\$ 37,856
Ag, Forestry, Fishing, Hunting	68	15	\$ 77,948
Construction	60	10	\$ 72,488
Accommodation & Food Services	56	13	\$ 24,284
Professional & Technical Services	31	9	\$ 86,736
Arts, Entertainment, Recreation	27	4	\$ 41,756
Health Care & Social Assistance	21	5	\$ 21,060
Transportation and Warehousing	12	7	\$ 39,156
Mining	<i>conf</i>	<i>conf</i>	<i>conf</i>
Utilities	<i>conf</i>	<i>conf</i>	<i>conf</i>
Manufacturing	<i>conf</i>	<i>conf</i>	<i>conf</i>
Finance and Insurance	<i>conf</i>	<i>conf</i>	<i>conf</i>
Real Estate and Rental and Leasing	<i>conf</i>	<i>conf</i>	<i>conf</i>
Management of Companies	<i>conf</i>	<i>conf</i>	<i>conf</i>
Administrative and Waste Services	<i>conf</i>	<i>conf</i>	<i>conf</i>
Educational Services	<i>conf</i>	<i>conf</i>	<i>conf</i>
Other Services, Ex. Public Admin	<i>conf</i>	<i>conf</i>	<i>conf</i>

JOBS

Jackson County is the only county in the region for which tourism is not the dominant sector. Instead, Jackson County reports the most jobs in the public administration sector (22%), followed by retail (21%) and agriculture, forestry, fishing, and hunting (14%). Jackson County is the most diverse county in the region in terms of mix of industries supporting the economy. Jackson County reports job growth in both the short-term (one year +2.5%) and long-term (last decade +6.4%).

WAGES

Average annual salary for Jackson County is reported at \$51,584, which is less than both the state (\$78,780) and U.S. (\$59,540) average. Wages have shown a trend upward, reporting double-digit increases in both the short-term (one year wage growth +11.8%) and long-term (10-year wage growth +57.7%).

LABOR FORCE

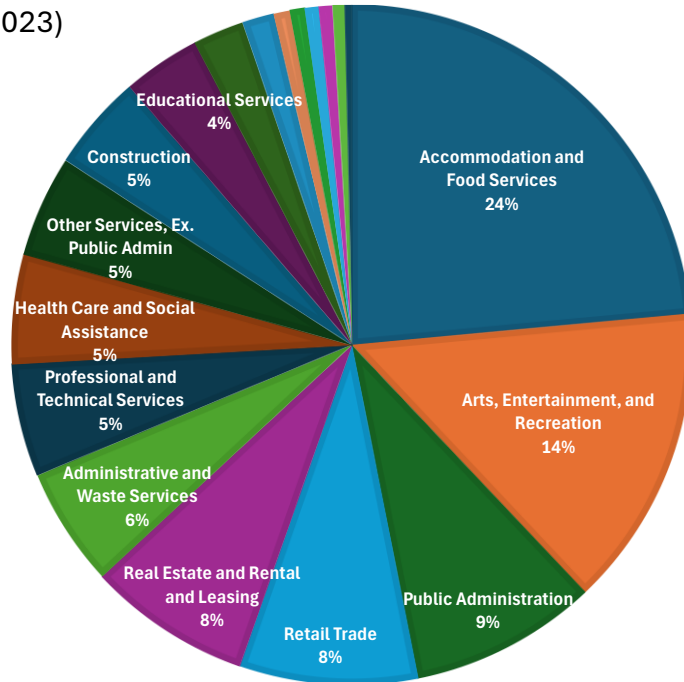
Jackson County's total labor force is reported at 881 for April 2024, which is no change year over year. The county's unemployment rate is still relatively low, reported at 2.6% which is lower than both the State and U.S. Unemployment is inching up slightly, up four-tenths of percent from one year ago.



Population (2023)	1,309
Population Change since 2020 Census	-5.1%
Population Forecast (2050)	1,183
Forecasted Population Change (to 2050)	-9.6%
Median Household Income	\$62,439
Poverty Rate	13.5%
High School Diploma or more (25+)	85.7%
Bachelor's Degree or more (25+)	27.5%
Total Number of Households	645
Total Number of Housing Units	1,186
% Housing Units Vacant for Seas/Rec Use	28.9%
Average Household Size	2.2
Median Age	51.5
% Hispanic	11.5%
Total Employment (Q4 2023)	585
1-Yr Chg: Employment	+2.5%
10-Yr Chg: Employment	+6.4%
Total Establishments (Q4 2023)	99
1-Yr Chg: Establishments	+4
10-Yr Chg: Establishments	+11
Average Annual Wage (Q4 2023)	\$51,584
1-Yr Chg: Average Annual Wage	+11.8%
10-Yr Chg: Average Annual Wage	+57.7%
Total Labor Force (April 2024)	881
1-Yr Chg: Labor Force	-1
Unemployment Rate (April 2024)	2.6%
1 Yr Chg: UE Rate	+0.4%

Pitkin County, Colorado

Total Jobs: 17,407
(Q4 2023)



JOBS

The tourism/outdoor recreation sector continues to be the dominant sector in Pitkin County, accounting for 38% of all jobs: accommodations & food services (24%) and arts, entertainment, and recreation (14%). The next largest sector in Pitkin County is public administration, accounting for 9% of jobs. Pitkin County has shown healthy job growth over both the short-term (+8.5% year over year) and the long-term (+20.8% over the last decade).

WAGES

Average annual salary for Pitkin County is reported at \$84,396, which is greater than both the state (\$78,780) and U.S. (\$59,540), and the largest of all six counties in the region. This may be due to the fact that, despite the largest sector typically being comprised of lower-paying, lower-skilled jobs (accommodations & food services), in Pitkin County that sector pays \$51,168, which is the highest of any county in the region for this sector by a large margin. Wages in the county report significant growth in both the short-term (+6.4% year over year) and long-term (+77.6% over the decade).

LABOR FORCE

Pitkin County's total labor force is reported at 10,893 for April 2024, which is an increase of 381 year over year. The county's unemployment rate is reported at 3.4% which is the highest of all six NWCCOG counties, and the only rate above 3% in the region. Unemployment is inching up slightly, up six-tenths of percent from one year ago.

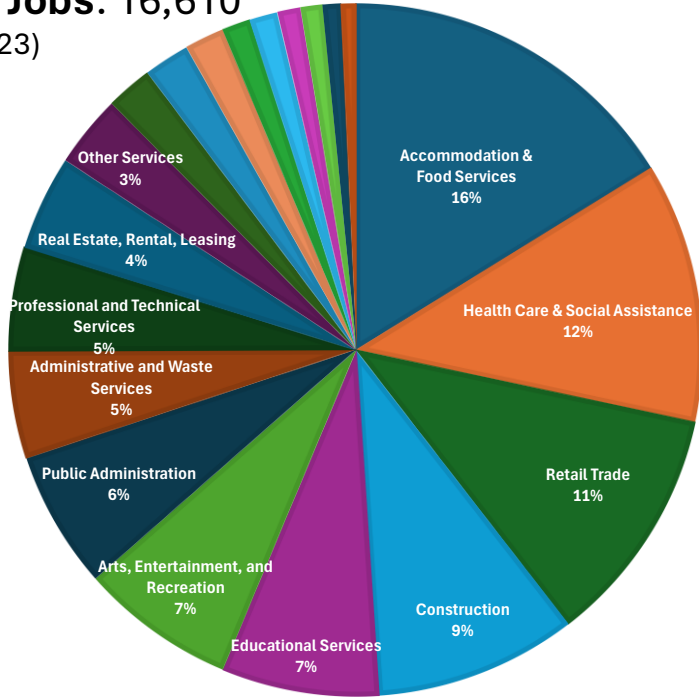


	Jobs	Establishments	Annual Wage
Total All Industries	17,407	2,184	\$ 84,396
Accommodation & Food Services	4,093	170	\$ 51,168
Arts, Entertainment, Recreation	2,509	68	\$ 77,064
Public Administration	1,553	12	\$ 76,128
Retail Trade	1,470	238	\$ 66,248
Real Estate, Rental, Leasing	1,350	331	\$ 115,180
Administrative & Waste Services	981	125	\$ 63,336
Professional & Technical Services	934	357	\$ 188,604
Health Care & Social Assistance	902	100	\$ 88,868
Other Services	839	284	\$ 70,044
Construction	795	154	\$ 106,444
Educational Services	643	28	\$ 68,640
Transportation & Warehousing	422	32	\$ 40,092
Finance & Insurance	262	105	\$ 302,068
Wholesale Trade	137	33	\$ 141,180
Information	126	45	\$ 115,492
Management of Companies	113	58	\$ 349,440
Manufacturing	109	15	\$ 60,424
Ag, Forestry, Fishing, Hunting	99	16	\$ 67,808
Utilities	55	6	\$ 86,736
Mining	<i>conf</i>	<i>conf</i>	<i>conf</i>

Population (2023)	16,640
Population Change since 2020 Census	-4.1%
Population Forecast (2050)	17,584
Forecasted Population Change (to 2050)	+5.7%
Median Household Income	\$111,291
Poverty Rate	6.4%
High School Diploma or more (25+)	98.2%
Bachelor's Degree or more (25+)	63.1%
Total Number of Households	8,114
Total Number of Housing Units	13,300
% Housing Units Vacant for Seas/Rec Use	30.7%
Average Household Size	2.1
Median Age	46.7
% Hispanic	10.8%
Total Employment (Q4 2023)	17,407
1-Yr Chg: Employment	+8.5%
10-Yr Chg: Employment	+20.8%
Total Establishments (Q4 2023)	2,184
1-Yr Chg: Establishments	+7
10-Yr Chg: Establishments	+453
Average Annual Wage (Q4 2023)	\$84,396
1-Yr Chg: Average Annual Wage	+6.4%
10-Yr Chg: Average Annual Wage	+77.6%
Total Labor Force (April 2024)	10,893
1-Yr Chg: Labor Force	+381
Unemployment Rate (April 2024)	3.4%
1 Yr Chg: UE Rate	+0.6%

Routt County, Colorado

Total Jobs: 16,610
(Q4 2023)



	Jobs	Establishments	Annual Wage
Total All Industries	16,610	2,205	\$ 60,268
Accommodation & Food Services	2,640	174	\$ 34,164
Health Care & Social Assistance	1,972	151	\$ 75,452
Retail Trade	1,820	182	\$ 43,940
Construction	1,533	372	\$ 76,284
Educational Services	1,193	31	\$ 45,240
Arts, Entertainment, Recreation	1,178	67	\$ 41,600
Public Administration	1,044	25	\$ 67,444
Admin & Waste Services	813	130	\$ 53,144
Professional & Tech Services	789	372	\$ 93,392
Real Estate, Rental, Leasing	721	185	\$ 76,336
Other Services	548	140	\$ 42,276
Wholesale Trade	353	70	\$ 97,084
Finance and Insurance	347	90	\$ 140,036
Transportation & Warehousing	301	47	\$ 50,648
Mining	217	9	\$ 129,376
Manufacturing	212	44	\$ 51,064
Information	174	37	\$ 71,136
Utilities	168	10	\$ 123,032
Ag, Forestry, Fishing, Hunting	137	36	\$ 50,960
Management of Companies	112	33	\$ 108,056

JOBS

The Routt County economy is one of the more diverse in the region, whereby no one sector accounts for more than 16% of all jobs. Accommodations & food services accounts for the most jobs (16%), followed by healthcare (12%), retail (11%), and construction (9%). Job growth has been significant in the county in both the short-term (+6.4% year over year) and the long-term (+20.7% over the last decade).

WAGES

Average annual salary for Routt County is reported at \$60,268, which is less than the state (\$78,780), but higher than the U.S. (\$59,540). Routt County reports the third highest wage in the region. This may be due to the fact that over 40% of all jobs are in higher-skilled, higher-paying sectors such as healthcare, construction, public administration, and professional/technical services. Wages have shown a slight downward trend year over year, reporting a -2.2% decrease. Wage growth was strong over the long-term, reporting a +30.7% increase over the last decade.

LABOR FORCE

Routt County's total labor force is reported at 16,350 for April 2024. The county's unemployment rate is still relatively low, reported at 2.9%, but is inching up slightly, up six-tenths of percent from one year ago. Labor force increased by 961 year over year, which is the most of all six counties in the region.

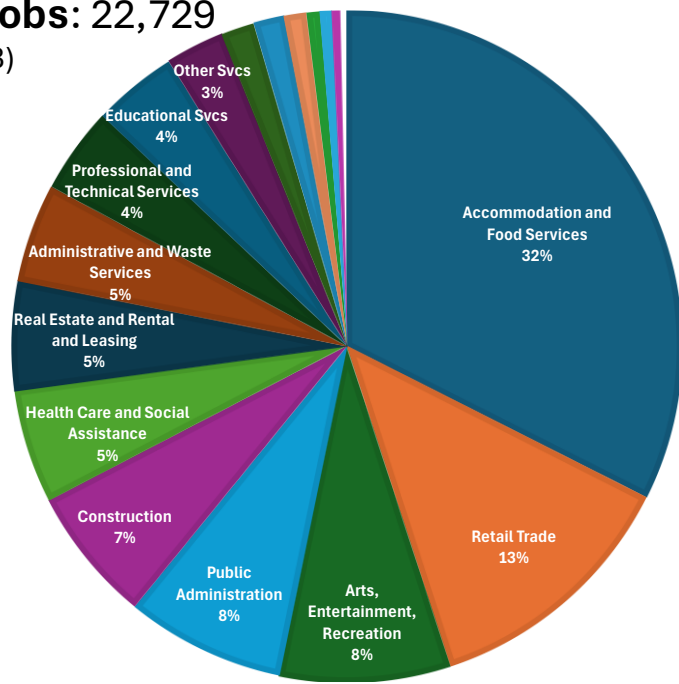


Population (2023)	25,064
Population Change since 2020 Census	+0.9%
Population Forecast (2050)	31,700
Forecasted Population Change (to 2050)	+26.5%
Median Household Income	\$104,407
Poverty Rate	6.0%
High School Diploma or more (25+)	97.0%
Bachelor's Degree or more (25+)	50.0%
Total Number of Households	10,279
Total Number of Housing Units	16,642
% Housing Units Vacant for Seas/Rec Use	29.0%
Average Household Size	2.3
Median Age	41.9
% Hispanic	7.2%
Total Employment (Q4 2023)	16,610
1-Yr Chg: Employment	+6.4%
10-Yr Chg: Employment	+20.7%
Total Establishments (Q4 2023)	2,205
1-Yr Chg: Establishments	+41
10-Yr Chg: Establishments	+531
Average Annual Wage (Q4 2023)	\$60,268
1-Yr Chg: Average Annual Wage	-2.2%
10-Yr Chg: Average Annual Wage	+30.7%
Total Labor Force (April 2024)	16,350
1-Yr Chg: Labor Force	+961
Unemployment Rate (April 2024)	2.9%
1 Yr Chg: UE Rate	+0.6%

Summit County, Colorado



Total Jobs: 22,729
(Q4 2023)



	JOBS	ESTABLISHMENTS	ANNUAL WAGE
Total All Industries	22,729	2,636	\$ 56,940
Acommodations & Food Svcs	7,344	282	\$ 39,416
Retail Trade	2,850	296	\$ 43,576
Arts, Entertainment, Rec	1,864	64	\$ 35,152
Public Administration	1,737	24	\$ 77,792
Construction	1,477	346	\$ 87,516
Health Care & Social Asst	1,241	136	\$ 71,448
Real Estate,Rental/Leasing	1,181	373	\$ 76,700
Admin & Waste Svcs	1,077	182	\$ 50,596
Professional & Tech Svcs	941	442	\$ 107,172
Educational Services	925	30	\$ 59,852
Other Svcs	645	151	\$ 51,844
Manufacturing	361	28	\$ 55,484
Transportation & Warehousing	336	37	\$ 56,784
Finance and Insurance	244	87	\$ 105,716
Wholesale Trade	142	66	\$ 130,156
Information	131	50	\$ 101,660
Utilities	87	9	\$ 144,248
Mgmt of Companies	59	28	\$ 182,780
Ag, Forestry, Fishing, Hunting	12	3	\$ 49,140
Mining	conf	conf	conf

JOBS

The tourism/outdoor recreation sector continues to be the dominant sector in Summit County, accounting for 40% of all jobs: accommodations & food services (32%) and arts, entertainment, and recreation (8%). The retail sector is also dominant, accounting for 13% of all jobs. Other sectors contributing to the Summit County economy include public administration (8% of jobs), construction (7% of jobs) and healthcare & social assistance (5% of jobs), and real estate (5% of jobs).

WAGES

Average annual salary for Summit County is reported at \$56,940, which is less than both the state (\$78,780) and U.S. (\$59,540) average. Wages have shown a slight downward trend year over year, reporting a -2.1% decrease. Wage growth was strong over the long-term, reporting a +86% increase over the last decade. Over 50% of the jobs in Summit County pay less than the state and U.S. average. The largest sector is accommodations and food services, accounts for 32% of all jobs, pays \$39,416 annually. The highest paying sector is management of companies, paying an annual salary of \$182,780, accounting for 0.2% of all jobs in the county.

LABOR FORCE

Summit County's total labor force is reported at 22,638 for April 2024. The county's unemployment rate is still relatively low, reported at 2.3% which is the lowest of all 6 NWCCOG counties. Unemployment is inching up slightly, up four-tenths of percent from one year ago. Labor force increased by 886 year over year (+4.0% increase).

SUMMIT COUNTY, COLORADO	
Population (2023)	30,465
Population Change since 2020 Census	-1.9%
Population Forecast (2050)	35,544
Forecasted Population Change (to 2050)	+16.7%
Median Household Income	\$96,984
Poverty Rate	8.7%
High School Diploma or more (25+)	94.2%
Bachelor's Degree or more (25+)	52.3%
Total Number of Households	11,750
Total Number of Housing Units	31,508
% Housing Units Used for Seas/Rec Use	52.9%
Average Household Size	2.5
Median Age	39.0
% Hispanic	14.8%
Total Employment (Q4 2023)	22,729
1-Yr Chg: Employment	+0.9%
10-Yr Chg: Employment	+10%
Total Establishments (Q4 2023)	2,636
1-Yr Chg: Establishments	-14
10-Yr Chg: Establishments	+558
Average Annual Wage (Q4 2023)	\$56,940
1-Yr Chg: Average Annual Wage	-2.1%
10-Yr Chg: Average Annual Wage	+86%
Total Labor Force (April 2024)	22,638
1-Yr Chg: Labor Force	+886
Unemployment Rate (April 2024)	2.3%
1 Yr Chg: UE Rate	+0.4%