

GRAND COUNTY, COLORADO

Community Profile—August 2023



Grand County, Colorado offers opportunity for business growth with surprising affordability. It is home to world-class destinations like Winter Park Resort, Rocky Mountain National Park, and Grand Lake, which is Colorado's largest natural body of water. Communities in Grand County include the incorporated towns of Kremmling, Hot Sulphur Springs, Granby, Grand Lake, Fraser, Winter Park and the unincorporated communities of Parshall and Tabernash.

Grand County Community Assets

- ◆ Grand County is home to Grand Lake, Colorado's largest natural body of water.
- ◆ The Town of Grand Lake is the western gateway to Rocky Mountain National Park.
- ◆ The Town of Hot Sulphur Springs is home to one of the best natural hot mineral springs resorts and spas in the country.
- ◆ Schools:
 - Fraser Valley Elementary School (K-5)
 - Granby Elementary School (K-5)
 - West Grand Elementary School (Kremmling) (K-5)
 - East Grand Middle School (Granby) (6-8)
 - West Grand Middle School (Kremmling) (6-8)
 - Middle Park High School, Granby (9-12)
 - West Grand High School (Kremmling) (9-12)
- ◆ Healthcare:
 - Middle Park Health Clinic and Grand Lake Center
 - Middle Park Health Granby Campus
 - Middle Park Health Kremmling Campus
- ◆ County seat for Grand County: Town of Hot Sulphur Springs

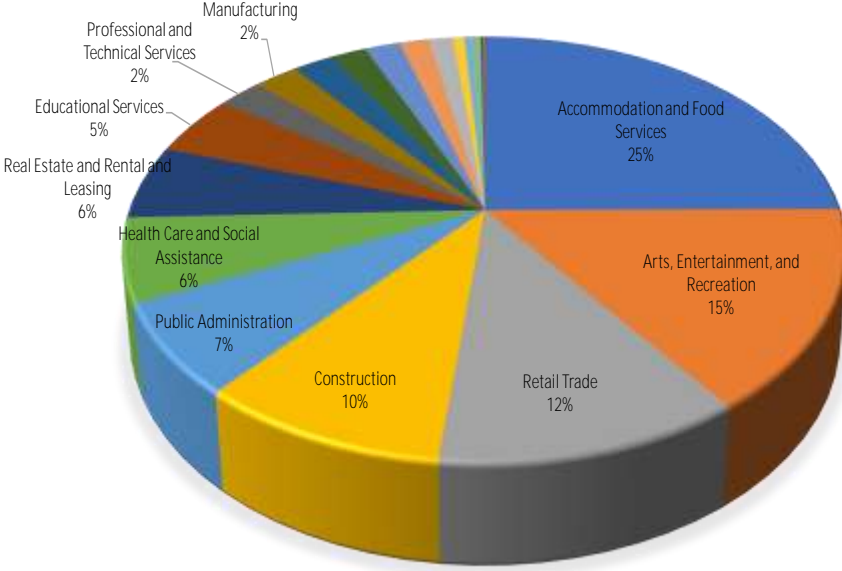
Population (2022)	15,796
Population Change since 2020 Census	0.3%
Population Forecast (2050)	19,484
Forecasted Population Change: 2022-2050	+23.3%
Median Household Income (2021)	\$78,779
Poverty Rate	7.2%
High School Diploma or more (25+)	94.4%
Bachelor's Degree or more (25+)	37.7%
Total Number of Households	5,841
Total Number of Housing Units	16,591
% Housing Units Vacant for Seas/Rec Use	57.9%
Average Household Size	2.6
Median Age	43.6
% Hispanic	9.5%
Total Employment (Q1 2023)	8,089
1-Yr Chg: Employment	+0.8%
10-Yr Chg: Employment	+11.0%
Total Establishments (Q1 2023)	1,050
1-Yr Chg: Establishments	+65
10-Yr Chg: Establishments	+212
Average Annual Wage (Q1 2023)	\$49,712
1-Yr Chg: Average Annual Wage	+14.6%
10-Yr Chg: Average Annual Wage	+73.2%
Total Labor Force (Aug 2023)	9,747
1-Yr Chg: Labor Force	+342
Unemployment Rate (Aug 2023)	2.9%
1 Yr Chg: UE Rate	+0.5%

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ECONOMY

Total Jobs (Q1 2023): 8,089

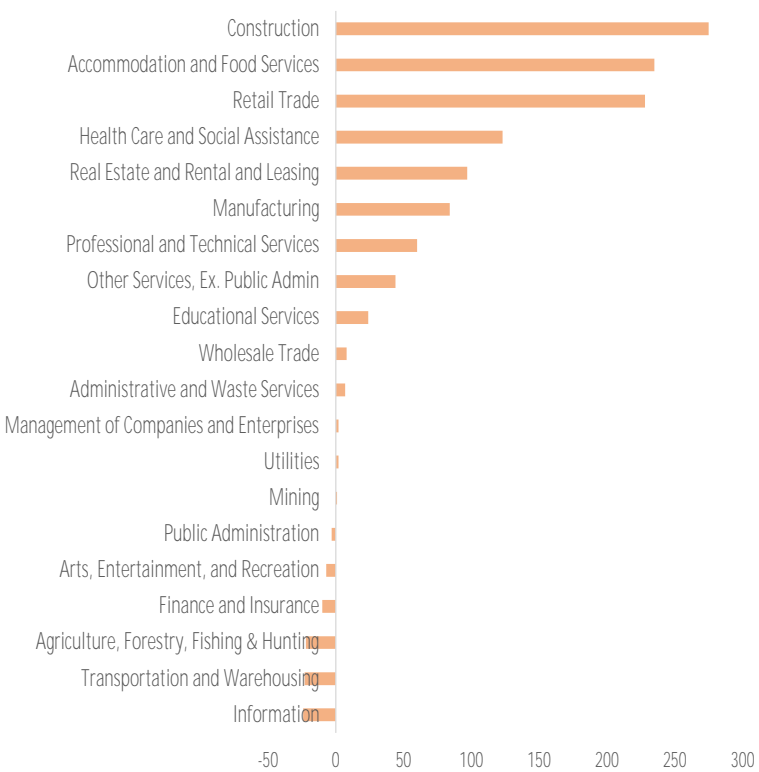


Grand County’s economy is dominated by the tourism and outdoor recreation industry, which accounts for 40% of all jobs: accommodations & food services (25%) and arts, entertainment, recreation (15%). These sectors pay below average as compared to average annual wage for Grand County, the State of Colorado, and the U.S.—i.e. 52% of the jobs in the county pay \$44,356 and below. This high concentration of low paying jobs results in Grand County reporting an annual wage of \$49,712 for all industries, which is below the state and national average wage. Grand County reports moderate job growth year over year of +0.8%, and 11% over the last decade. While wages are relatively low compared to the region, State, and U.S., the county has seen substantial wage growth over the short-term (+14.6% year over year) and long-term (+73.2% over the last decade). Unemployment rate continues to be low in the county, reported at 2.9%. Higher-paying industries such as construction and healthcare have shown growth in the county over the last decade.

Industry	Jobs	Establishments	Average Wage
All Industries	8,089	1,050	\$49,712
Accommodation and Food Services	1,894	137	\$40,560
Arts, Entertainment, and Recreation	1,154	36	\$39,052
Retail Trade	882	113	\$44,356
Construction	725	198	\$61,412
Public Administration	523	23	\$74,828
Health Care and Social Assistance	479	42	\$60,684
Real Estate and Rental and Leasing	429	107	\$52,832
Educational Services	357	7	\$46,228
Professional and Technical Services	179	125	\$74,620
Manufacturing	177	21	\$42,484
Administrative and Waste Services	165	51	\$52,000
Other Services, Ex. Public Admin	145	53	\$60,996
Utilities	143	12	\$93,912
Transportation and Warehousing	119	24	\$55,484
Finance and Insurance	98	34	\$77,792
Information	47	16	\$57,148
Wholesale Trade	37	26	\$109,928
Agriculture, Forestry, Fishing & Hunting	29	12	\$71,760
Mining	9	3	\$60,788
Management of Companies and Enterprises	9	9	\$91,936

10-Year Job Growth by Industry

Annual 2012-2022



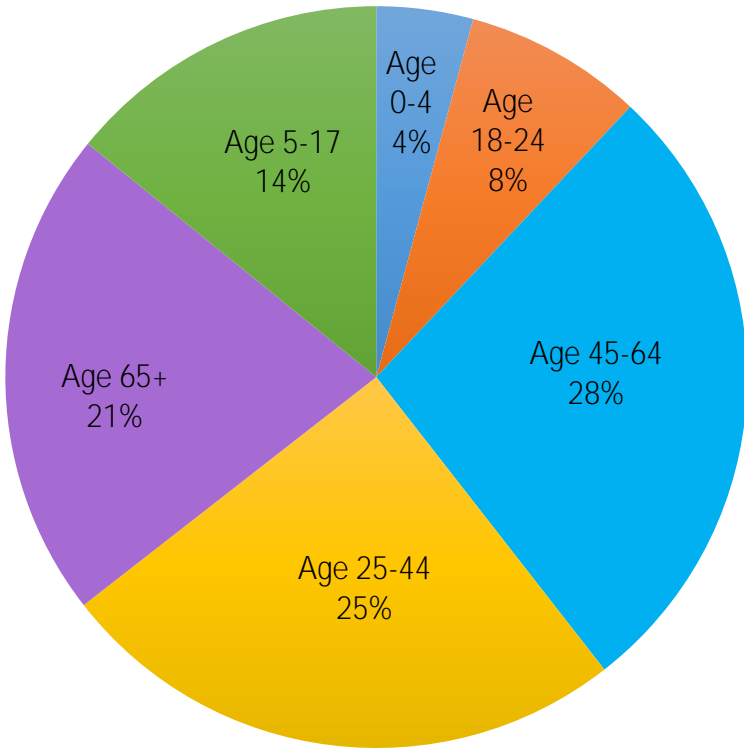
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Population and Workforce

Population Mix

Total Population: 15,796 / Median Age: 43.6



Grand County Population and Workforce
 Grand County's has a population of 15,796. It has shown moderate growth since the 202 Census (+0.3%), but is projected to grow by 23.3% over the next 25 years. The largest portion of Grand County's popula-tion is in the 45-64 age group (28%). This age group tends to be wealthier with more disposable income, thereby contributing wealth to the county's economy. Grand County also has a significant portion of the popu-lation in the 25-44 year old age group (25%) which contribute to the labor force. Grand County does show signs of an aging population, reporting a median age of 43.6, 21% of the population in the 65+ category, and an increase in this age group of 69% over the last 10 years.

Labor Force

August 2023

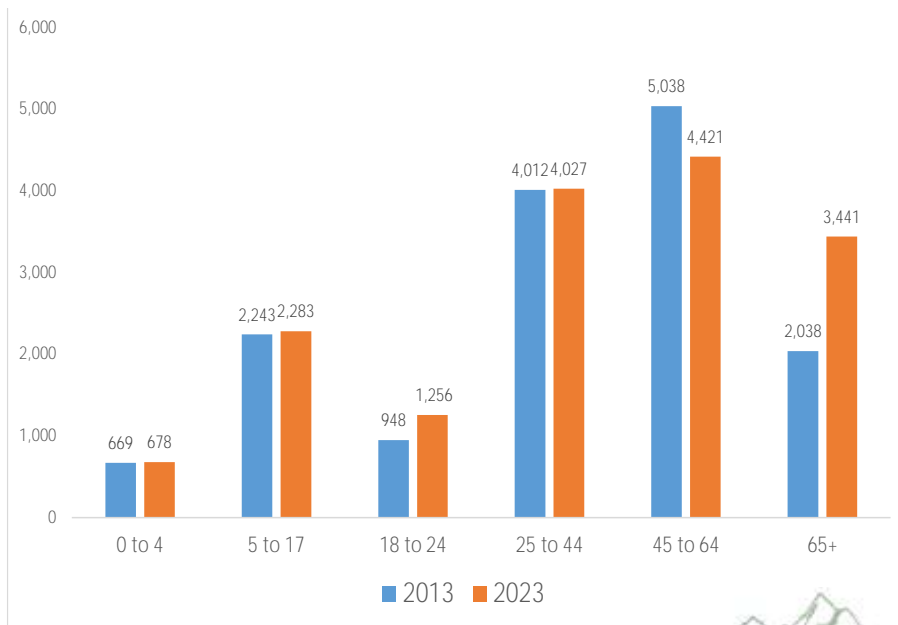
Total Labor Force:
9,747
+342 yr over yr

Unemployment Rate:
2.9%
+0.5% yr over yr

Major Employers

- ◆ Winter Park Resort
- ◆ Devil's Thumb Resort & Spa
- ◆ Henderson Mine
- ◆ C Lazy U Ranch
- ◆ City Market
- ◆ Safeway
- ◆ Snow Mountain Ranch YMCA
- ◆ Inn at Silvercreek
- ◆ Fraser Valley Metropolitan District
- ◆ Middle Park Health
- ◆ Grand County Government
- ◆ Grand County School Districts (East & West)
- ◆ Mountain Parks Electric
- ◆ U.S. Dept of Interior/National Park Ser-vice—Rocky Mountain National Park

10-Year Trend: Demographic Mix 2013 vs. 2023



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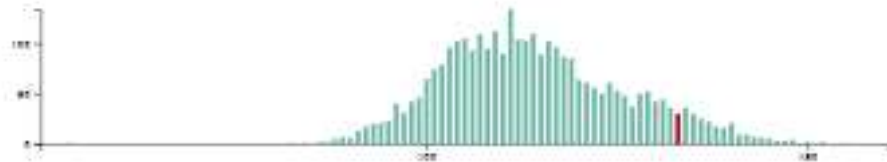
Innovation Intelligence Index

The Innovation Intelligence Index helps communities explore characteristics related to innovation and entrepreneurship to help advance economic development strategies. This data tool is provided by StatsAmerica which is funded by the U.S. Economic Development Administration. [Click here for details and data sources.](#)

Innovation Intelligence Index

133.2

Rank: 238



The graph above, and the similar graphs below, show the distribution of index values for all counties. The value for Grand County, CO is highlighted in red.

This area has **high** relative Innovation Capacity. The Innovation Index incorporates statistical data from a wide variety of sources. Review the indexes below to learn more about how this number was determined.

Human Capital and Knowledge Creation Index **136.3** (rank: 504)

Key Takeaways

- Patterns of establishment formation and composition indicate a **moderate** level of business competitiveness.
- The top measures for this index are:
 1. Bachelor's Degree Attainment (rank 95)
 2. Average Prime Working-Age Population Growth (rank 147)



Business Dynamics Index **160.3** (rank: 62)

Key Takeaways

- Patterns of establishment formation and composition indicate a **high** level of business competitiveness.
- The top measures for this index are:
 1. Establishment Births to Deaths Ratio (rank 60)
 2. Average Small Establishments (per 10,000 Workers) (rank 125)



Business Profile Index **78.8** (rank: 1,091)

Key Takeaways

- The relative availability of resources for entrepreneurs and businesses is **moderate** in this area.
- The top measures for this index are:
 1. Average Large Establishments (per 10,000 Workers) (rank 121)
 2. Proprietorship Rate (rank 456)



Employment and Productivity Index **131.0** (rank: 504)

Key Takeaways

- Industry performance in Grand County, CO indicate a **moderate** level of positive outcomes from adding economic activity.
- The top measures for this index are:
 1. Patent Diversity (rank 410)
 2. Change in Share of High-Tech Industry Employment (rank 221)



Economic Well-Being Index **159.7** (rank: 119)

Key Takeaways

- As measured by residential internet connectivity and income, this area has a **high** standard of living.
- The top measures for this index are:
 1. Broadband Adoption Barriers (rank 20)
 2. Average Unemployment Rate (rank 91)

