

Transitions

Population and Economic Trends for Colorado and Region 12

Chris Akers

State Demography Office

Colorado Department of Local Affairs

May 2016

www.colorado.gov/demography



COLORADO
Department of Local Affairs

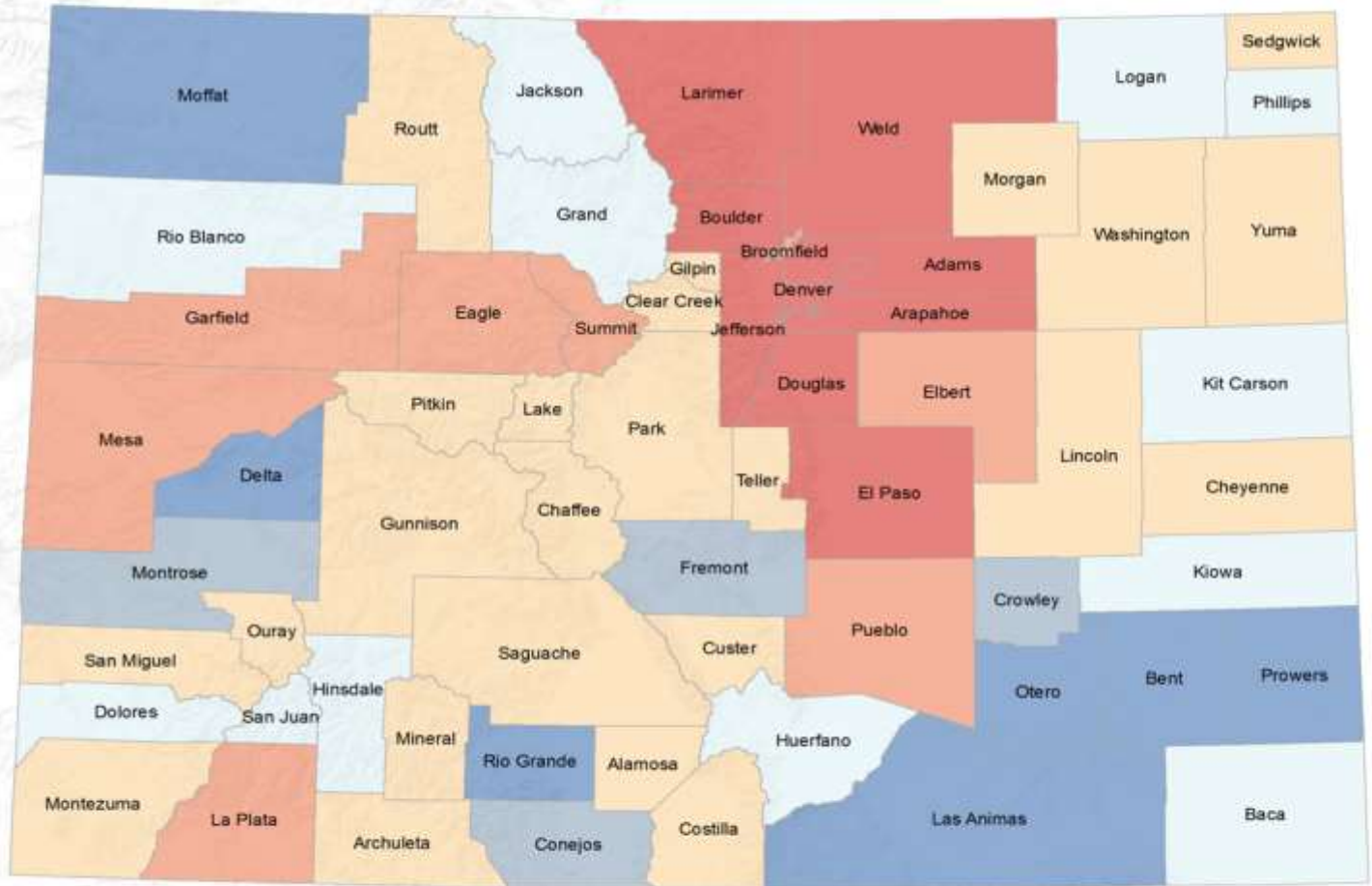
Big Picture - 2014-2015 Pop Change

- US - 321.4 million, + 2.5 million or .8%
- Colorado - 5,456,500
- Ranked 2nd fastest 1.9% - ND,
- 7th absolute growth 101,000 - TX, FL, CA, GA, WA, NC
- Range in Colorado
 - +18,500 to -140
 - +5.2% to -1.7%



Colorado: Total Population Change 2010 - 2015

Population Change 2010 to 2015



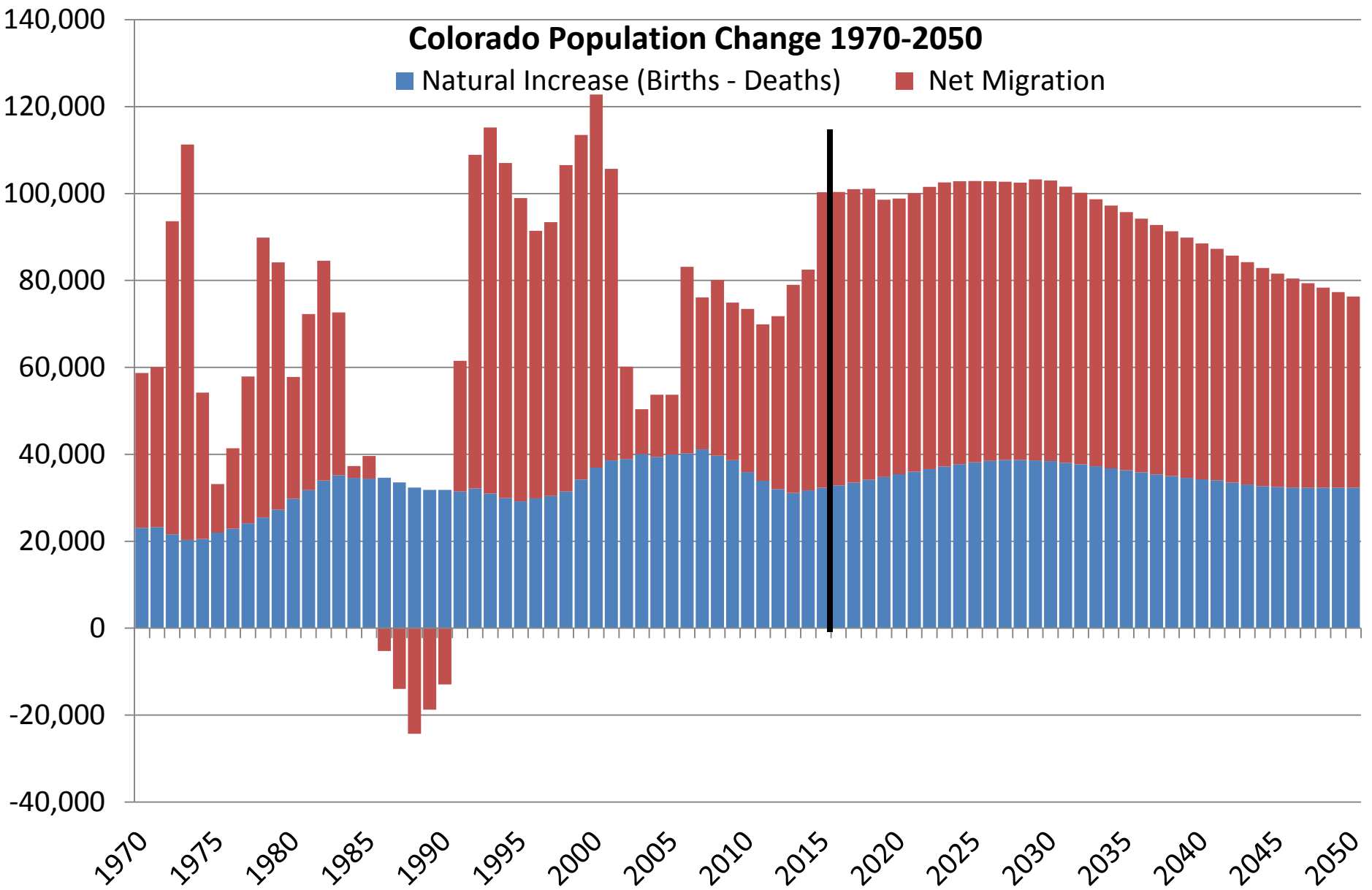
Colorado State Demography Office, Draft Vintage 2015 Estimates 05/12/2016

Sources: Esri, USGS, NOAA



Colorado Population Change 1970-2050

■ Natural Increase (Births - Deaths) ■ Net Migration

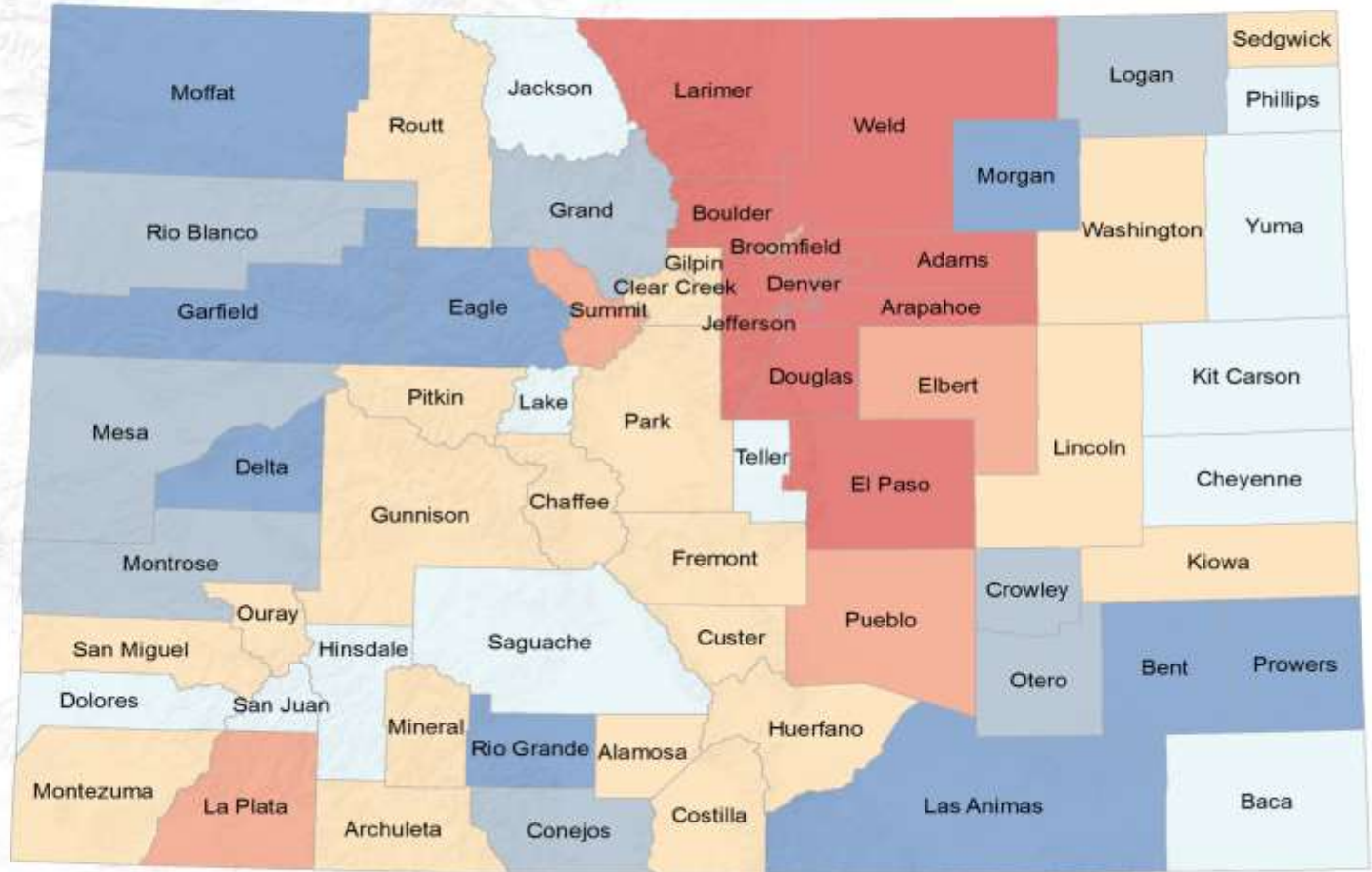


State Demography Office, 2015



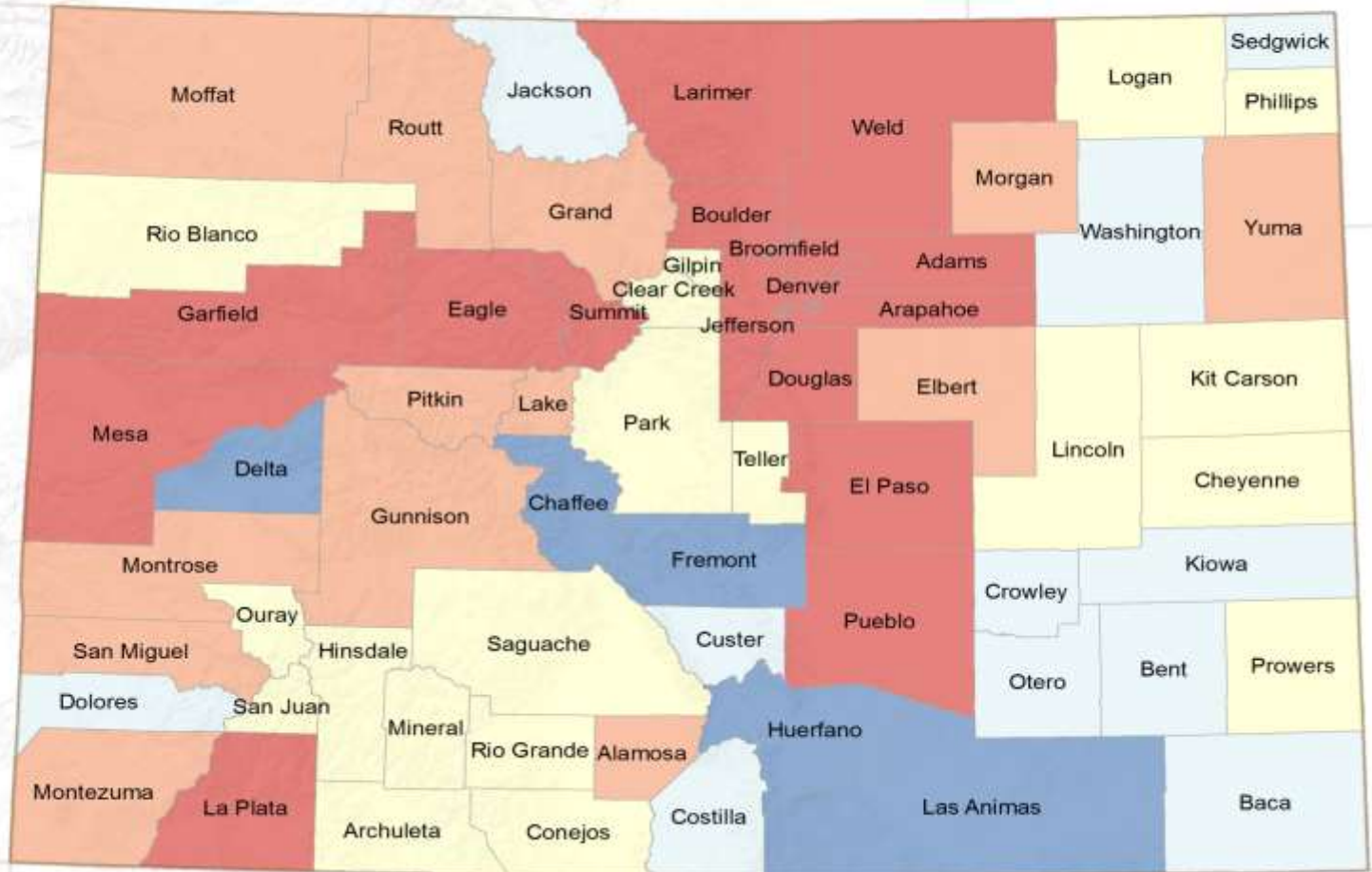
Colorado: Net Migration 2010 - 2015

Net Migration 2010 to 2015



Colorado: Natural Increase 2010 - 2015

Natural Increase 2010 to 2015



2015 Population & Growth Rate

Faster Growth than Statewide 2014-15:

- Summit County = 30,304 or 2.9%

Slower Growth than State from 2014-15

- Pitkin County = 17,849 or 1.3%
- Eagle County = 53,585 or 1.2%
- Grand County = 14,614 or 1.0%
- Jackson County = 1,352 or -2.5%



Natural Increase 2009-15

	NatInc0809	NatInc0910c	NatInc1011	NatInc1112	NatInc1213	NatInc1314	NatInc1415
EAGLE	778	509	567	595	482	537	537
GRAND	91	71	40	66	56	55	37
JACKSON	-6	3	2	-6	-4	5	2
PITKIN	127	78	122	77	81	75	77
SUMMIT	326	177	254	252	195	203	208



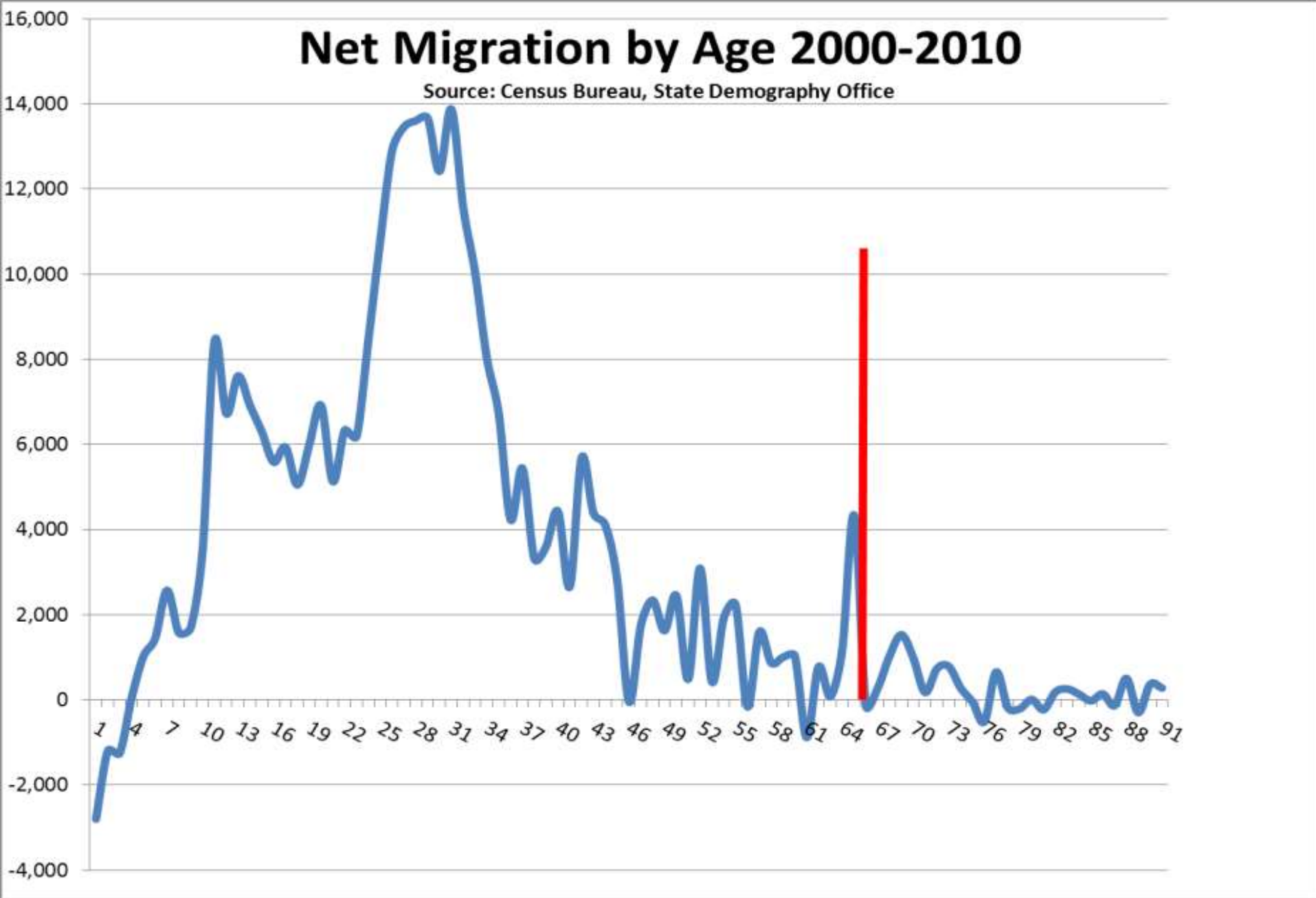
Net Migration - 2010 - 15

	NetMig 11	NetMig 12	NetMig 13	NetMig 14	NetMig 15
PITKIN	-153	24	81	159	150
SUMMIT	-383	36	361	460	645
EAGLE	-966	-367	58	-33	103
GRAND	-282	-450	61	129	112
JACKSON	-15	-29	20	26	-36

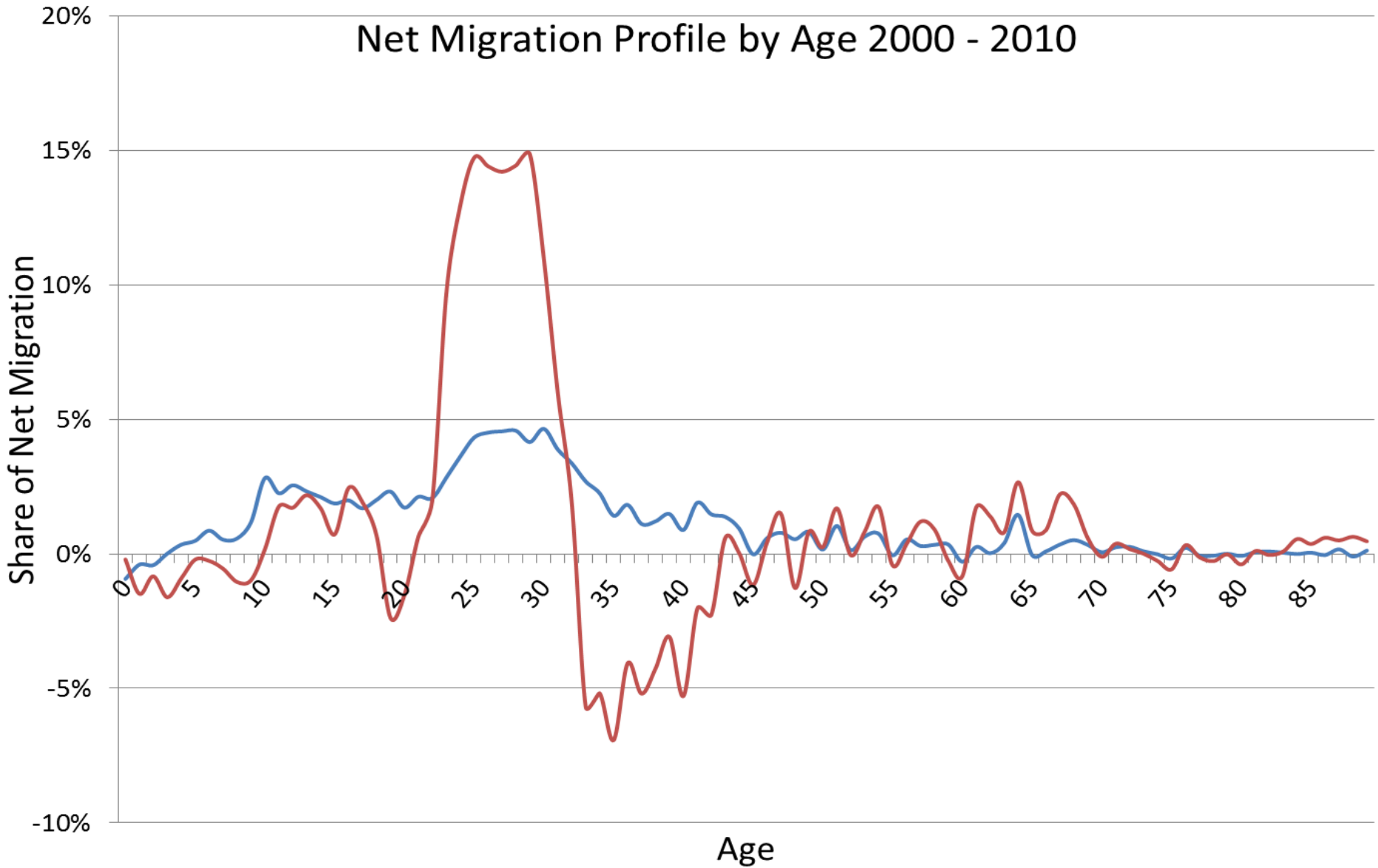


Net Migration by Age 2000-2010

Source: Census Bureau, State Demography Office



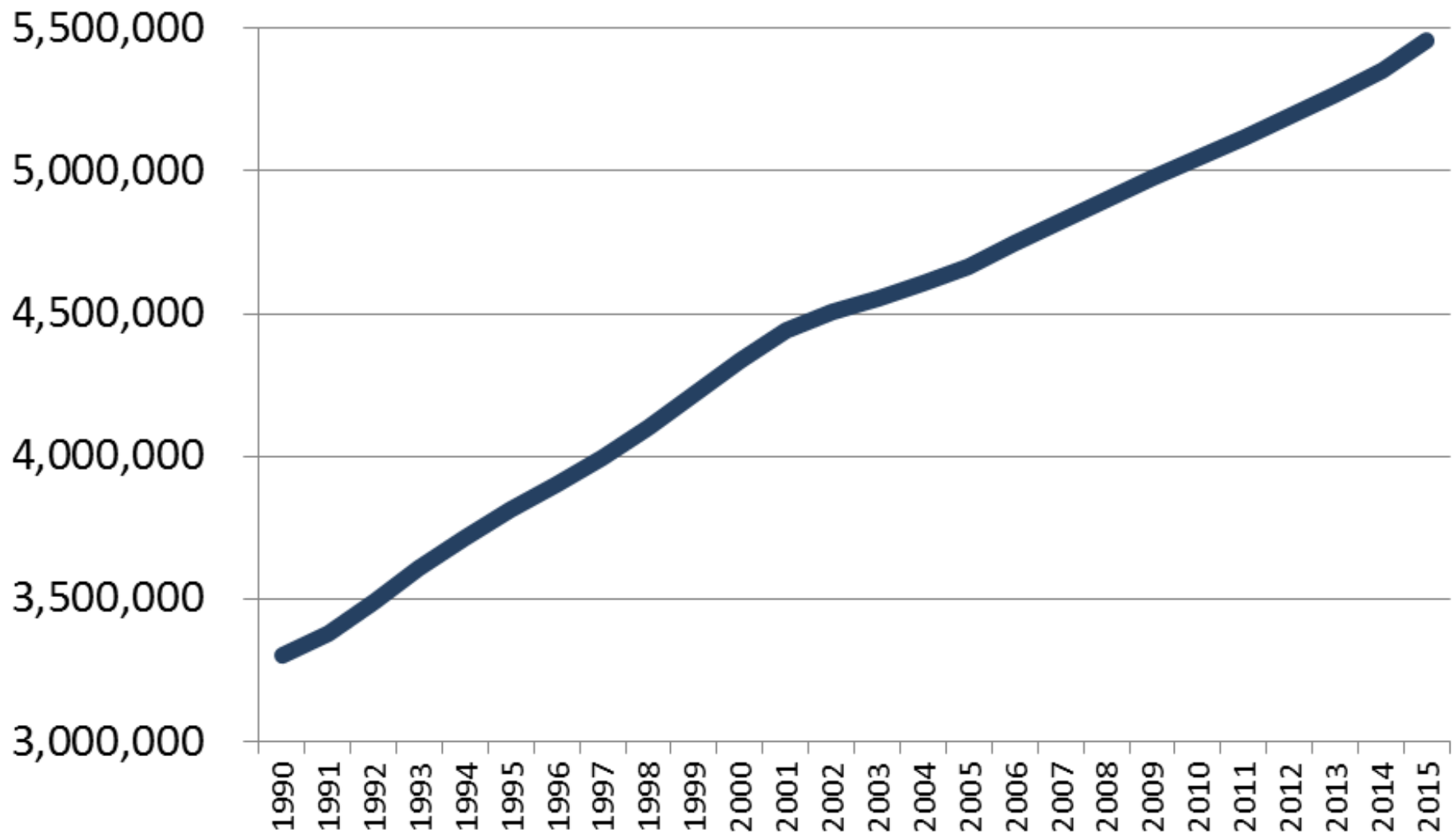
Net Migration Profile by Age 2000 - 2010



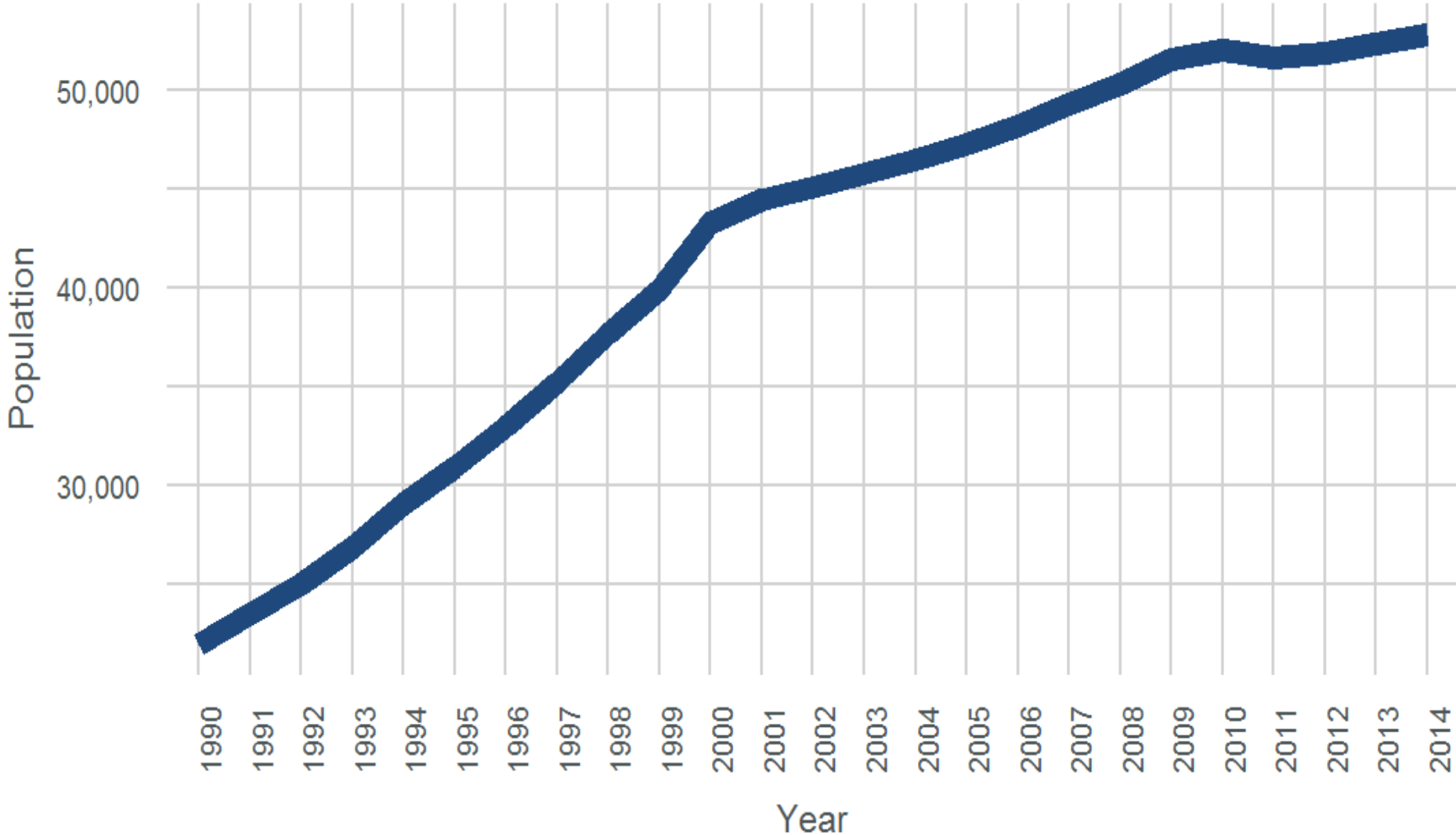
— Colorado — Region 12 Pitkin, Eagle, Summit, Grand, Jackson



Colorado Population, 1990 to 2015

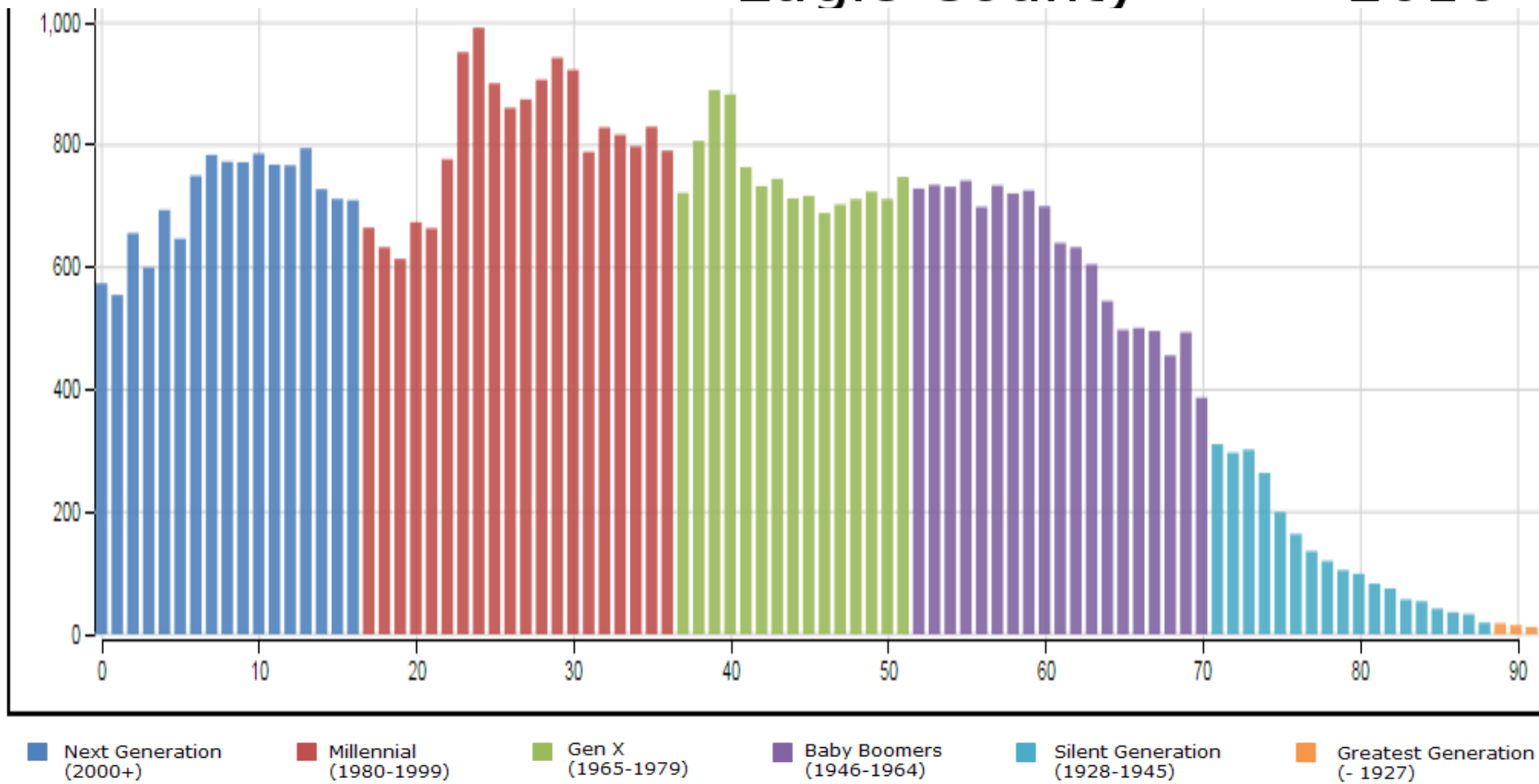


Eagle County Population, 1990 to 2014

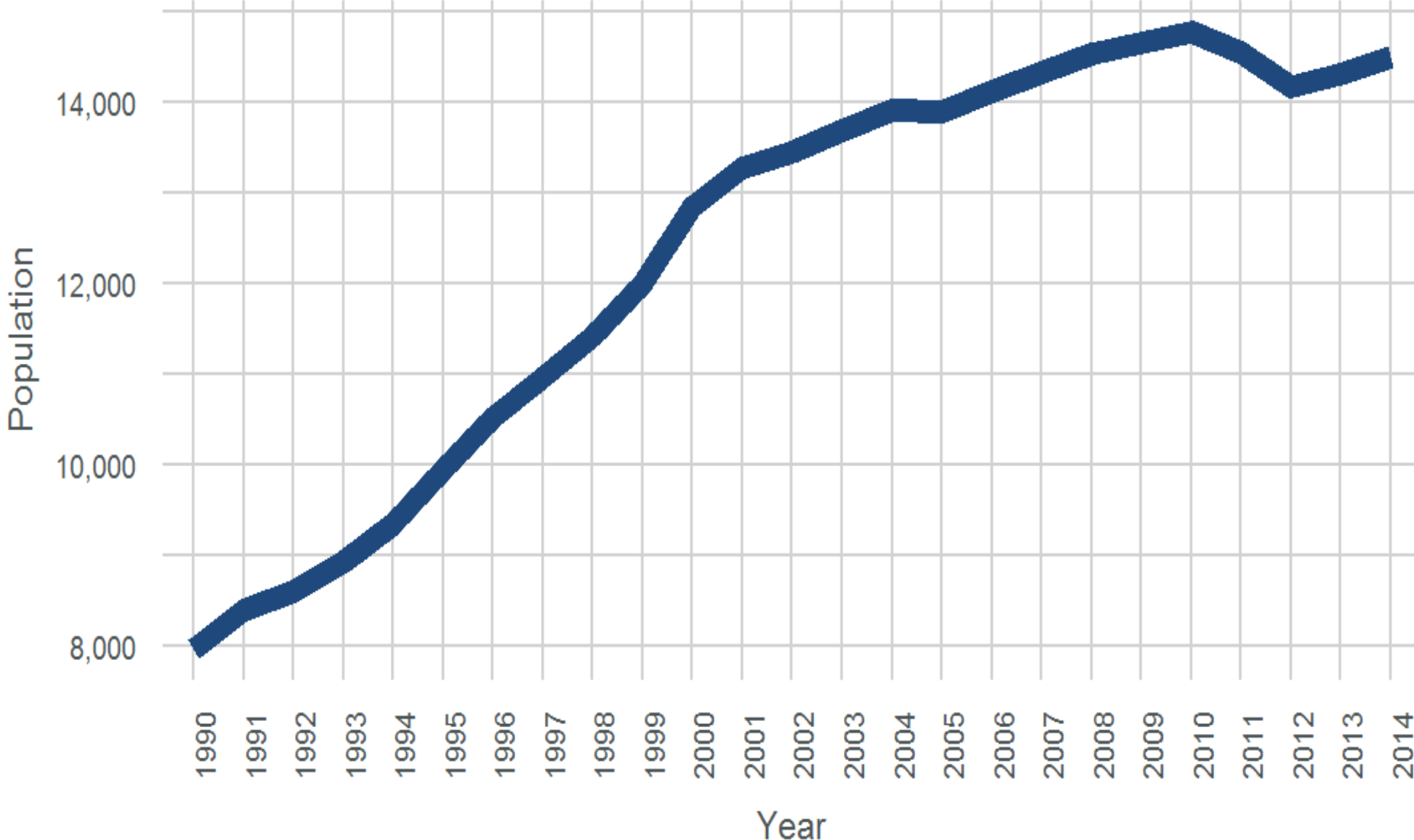


Eagle County

2016

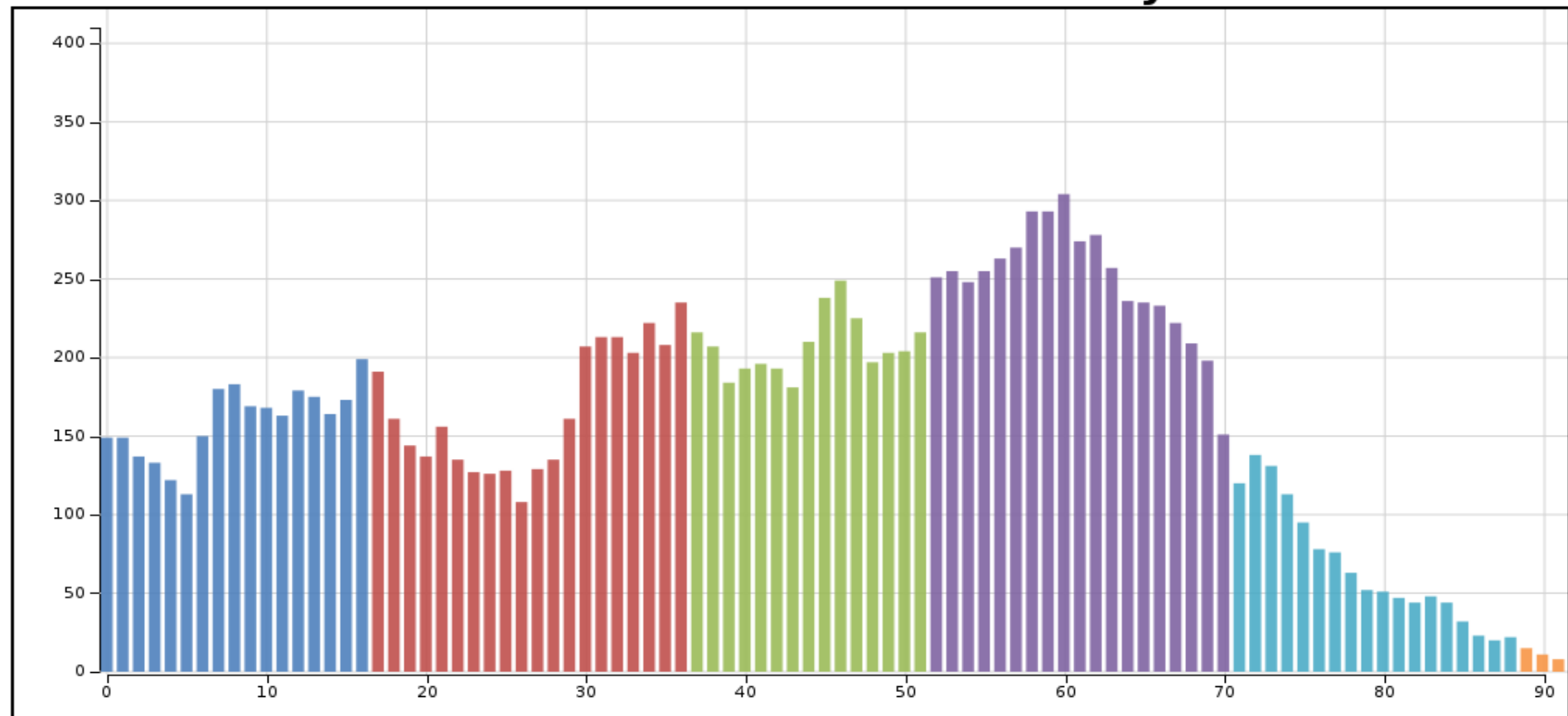


Grand County Population, 1990 to 2014



Grand County

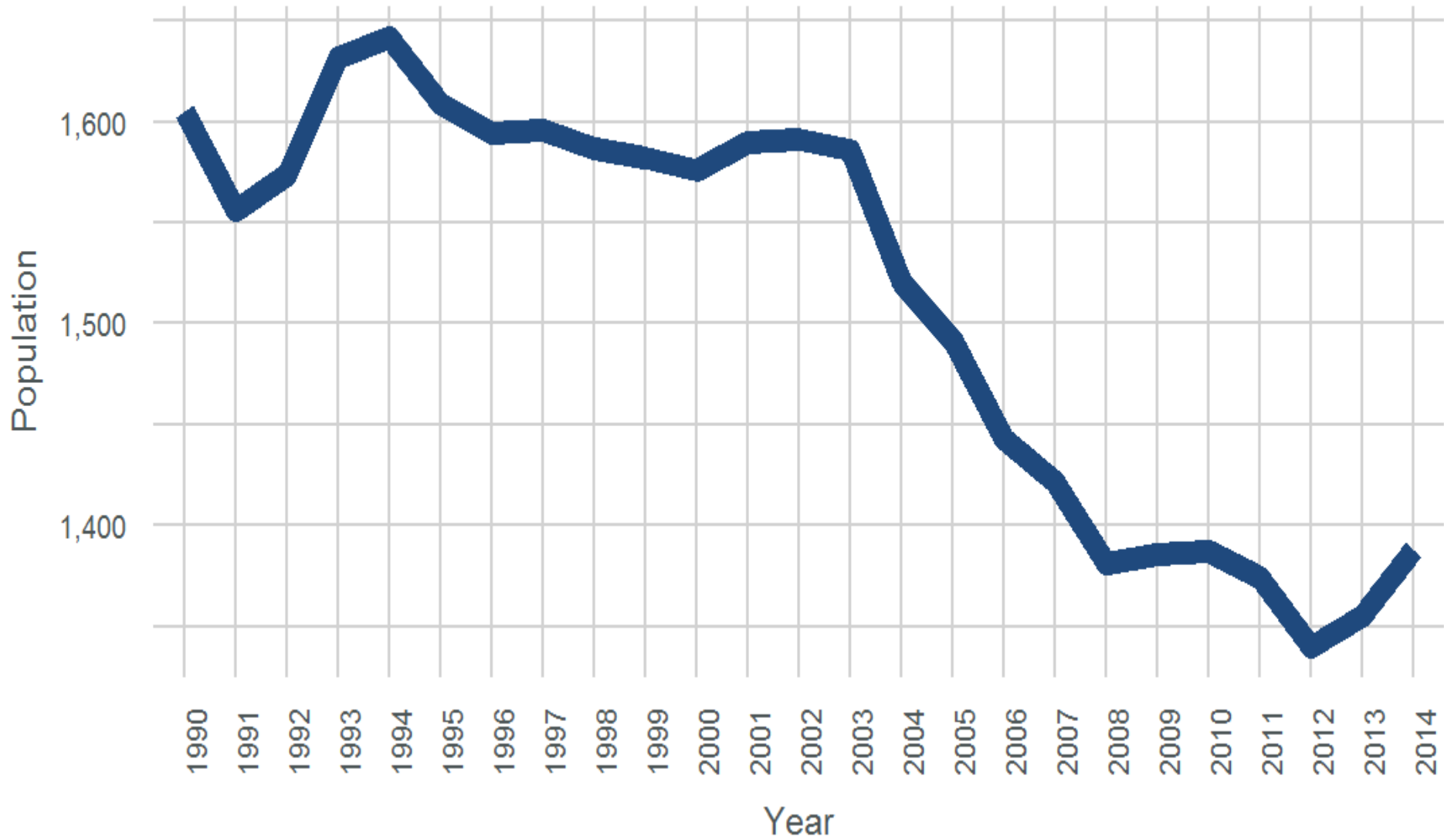
2016



- Next Generation (2000+)
- Millennial (1980-1999)
- Gen X (1965-1979)
- Baby Boomers (1946-1964)
- Silent Generation (1928-1945)
- Greatest Generation (-1927)

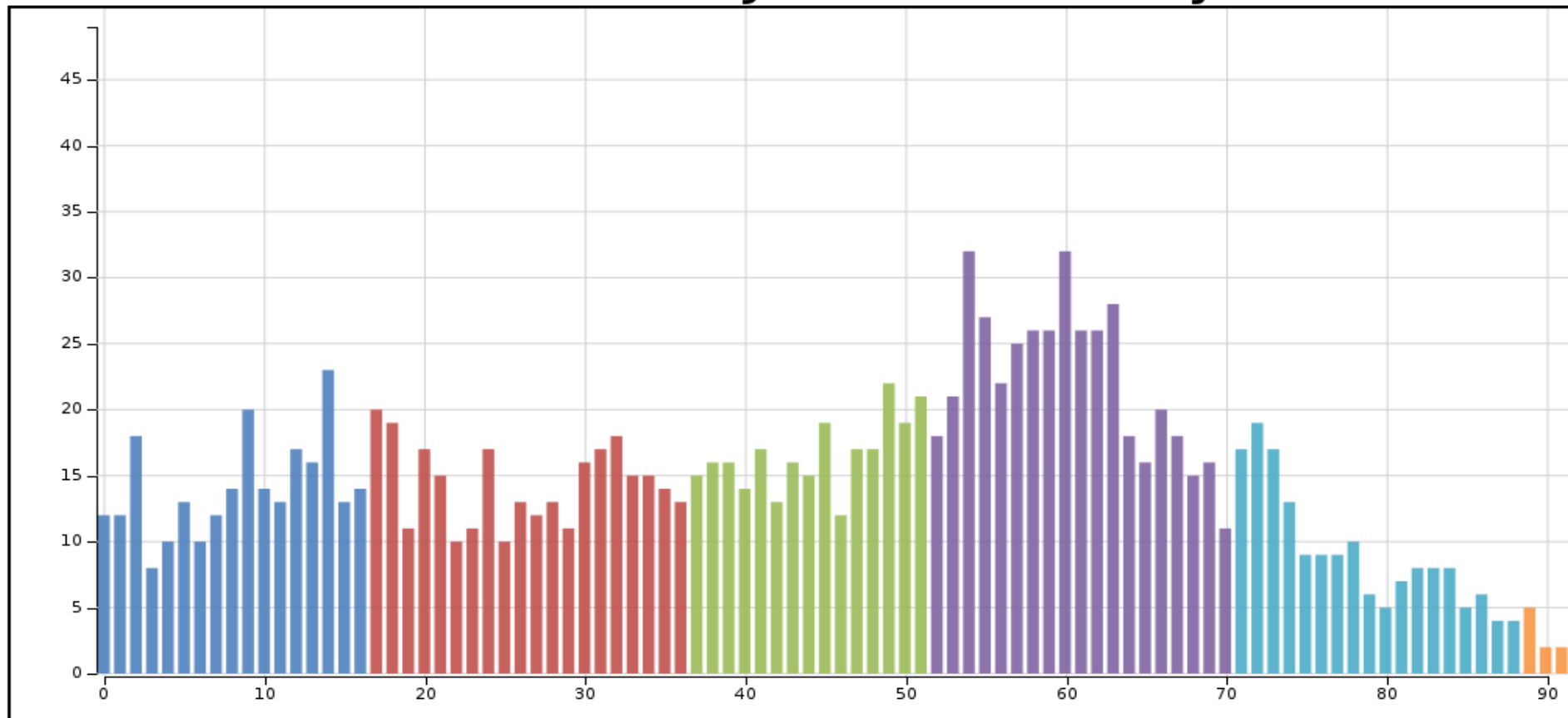


Jackson County Population, 1990 to 2014



Jackson County

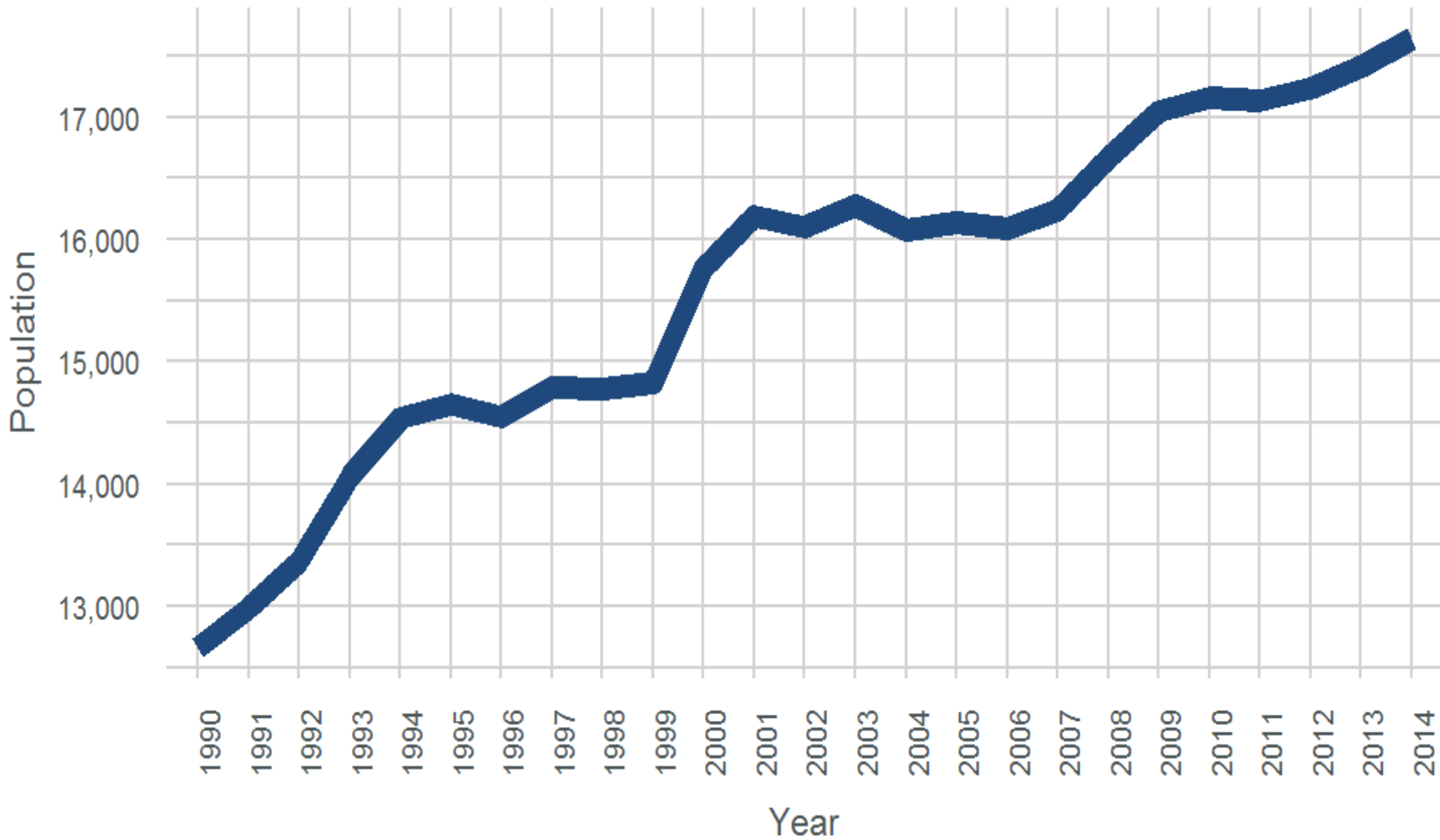
2016



- Next Generation (2000+)
- Millennial (1980-1999)
- Gen X (1965-1979)
- Baby Boomers (1946-1964)
- Silent Generation (1928-1945)
- Greatest Generation (< 1927)

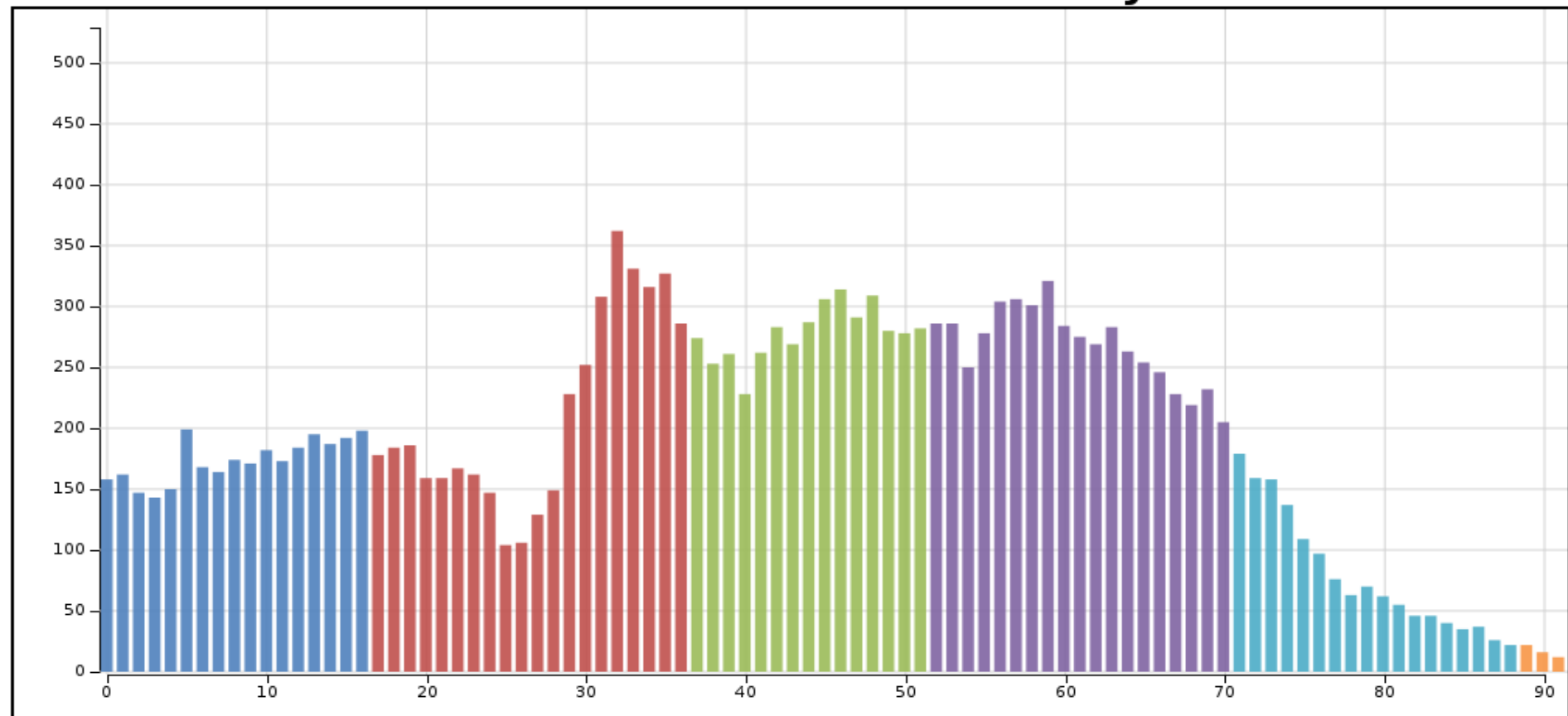


Pitkin County Population, 1990 to 2014



Pitkin County

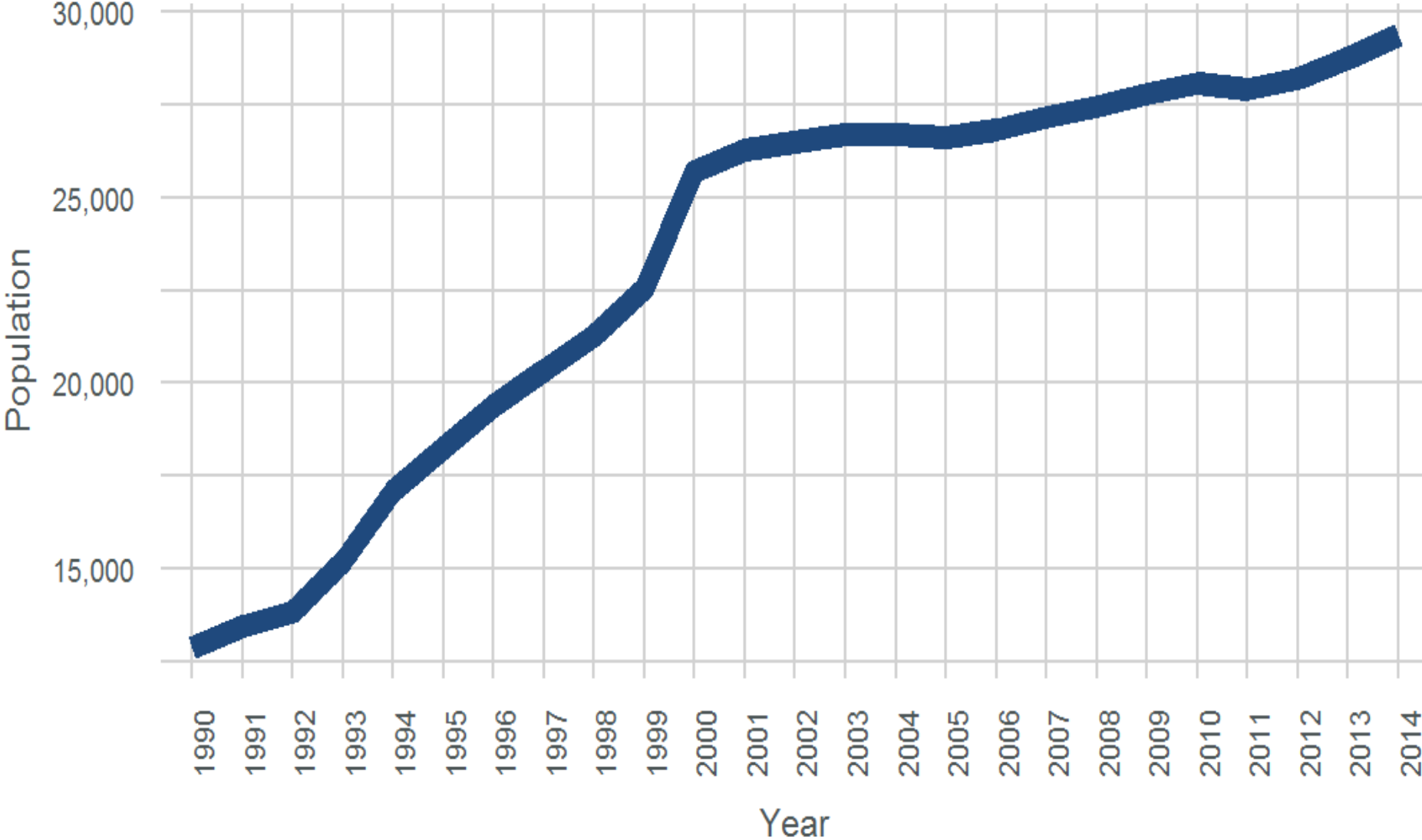
2016



- Next Generation (2000+)
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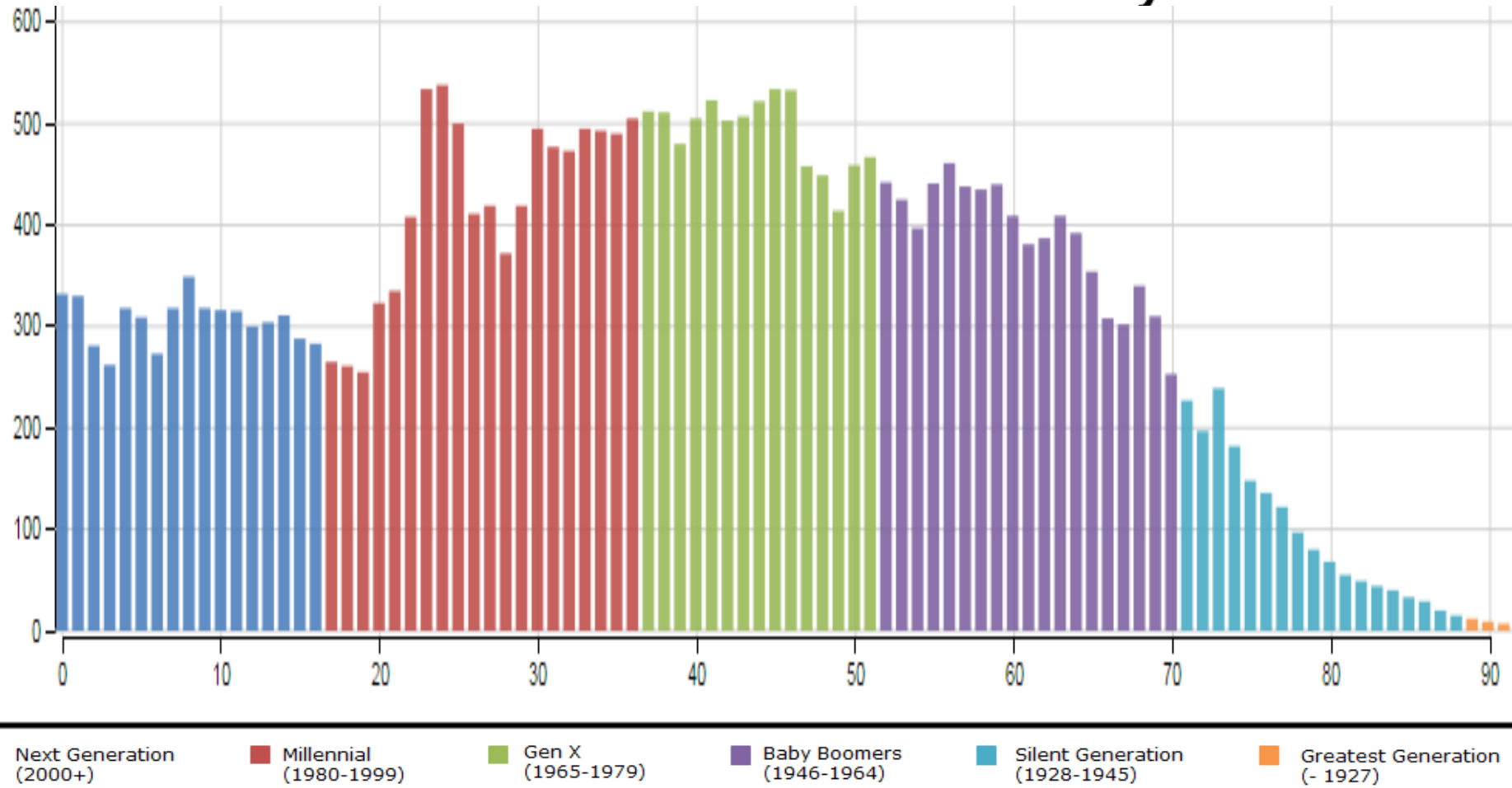


Summit County Population, 1990 to 2014



Summit County

2016

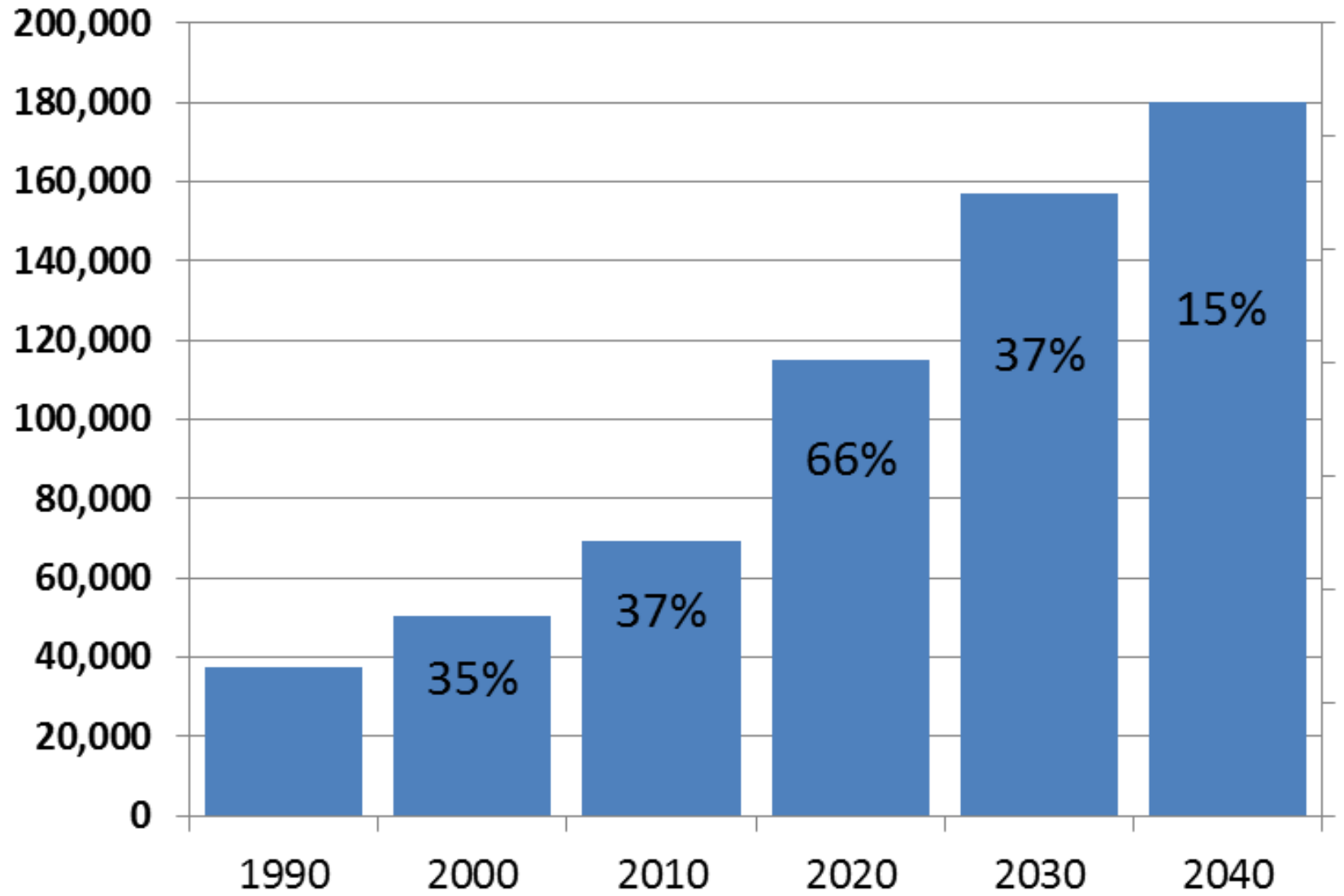


Why Are We Getting Old Fast?

- Currently very few people over the age 65.
 - 4th lowest share of all states in US (10%)
- Baby Boomers
 - Born 1946 - 1964
 - 1,340,000 Boomers in Colorado (26% of pop. in 2010)
- By 2030, Colorado's population 65+ will be 125% larger than it was in 2010 growing from 555,000 to 1,243,000. (just from aging)
- Transition age distribution from “young” to more US average between 2010 and 2030.

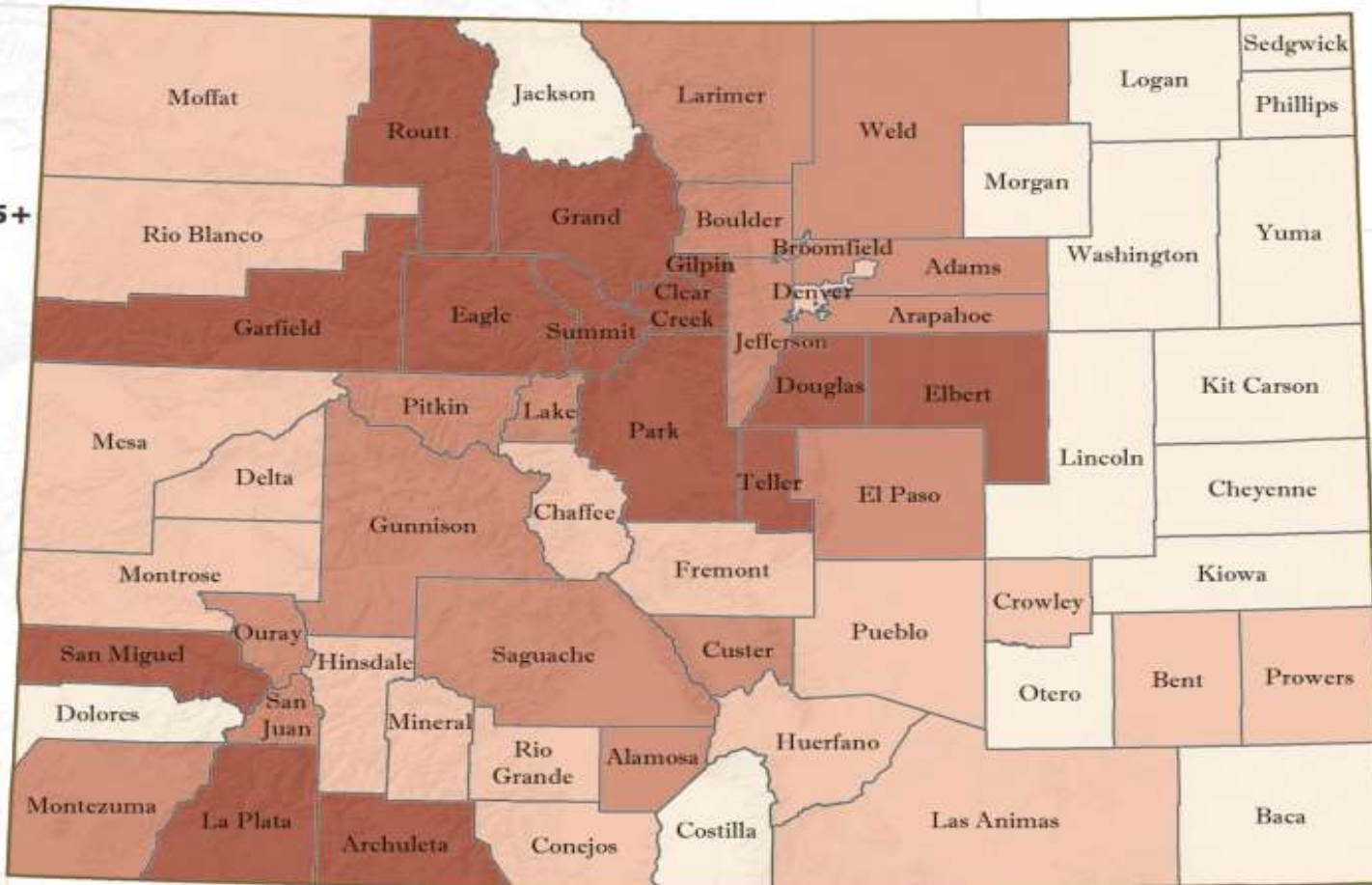


Western Slope Population Forecast 65+ and Percent Change



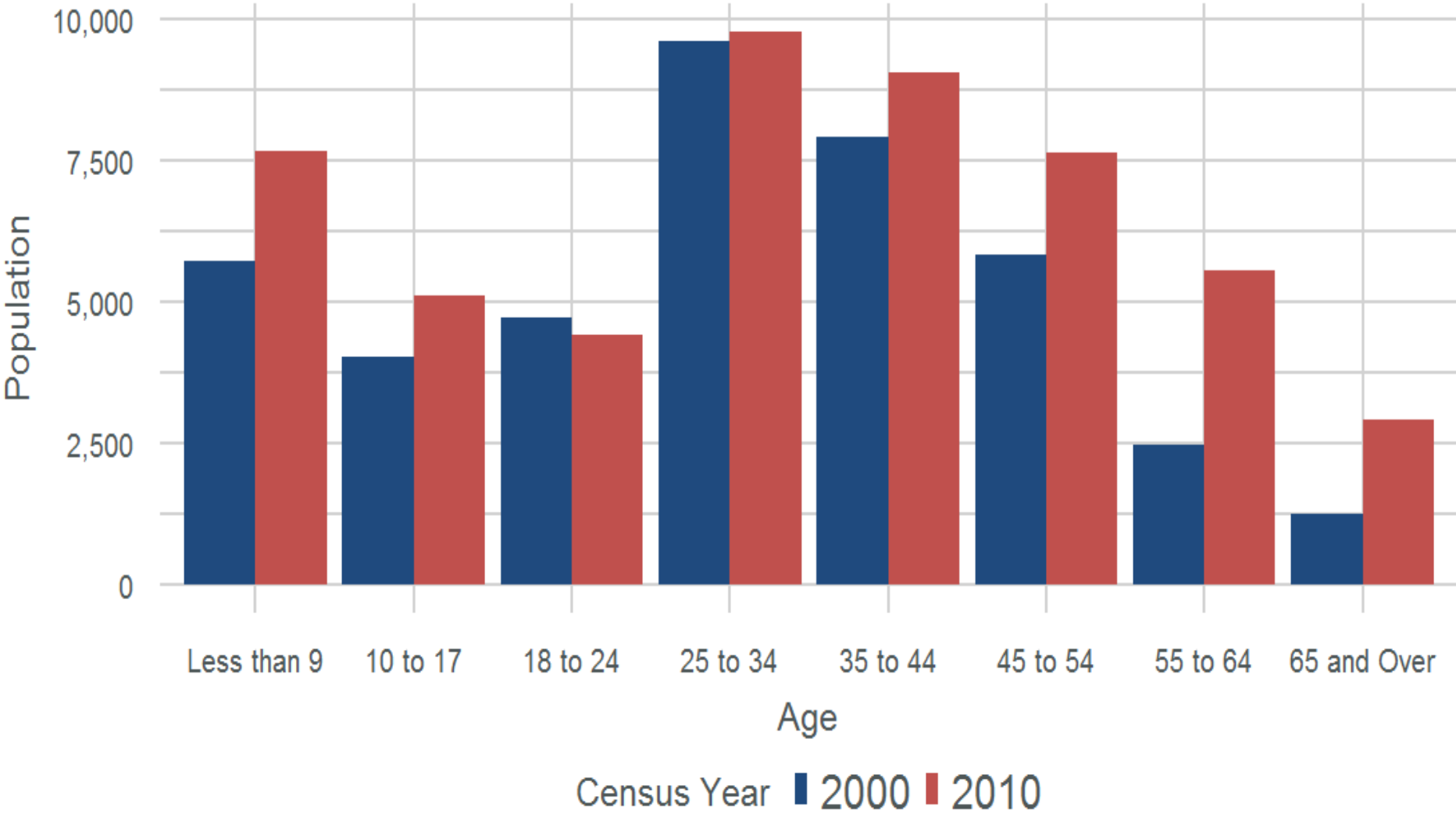
Forecast Change in the Population 65+ 2010 - 2020

Percent Change 65+



Eagle County Population by Age

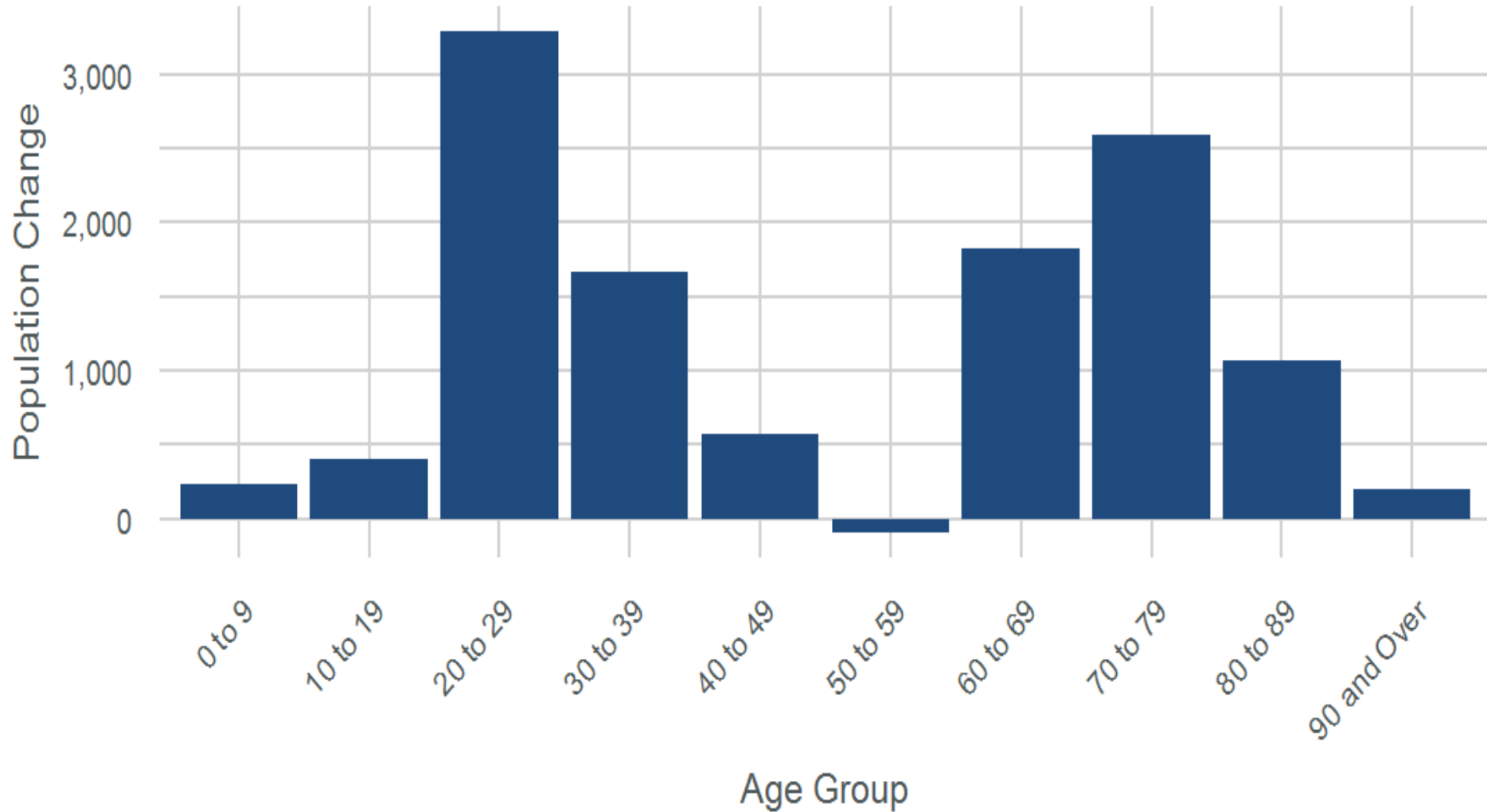
Source: U.S. Census Bureau



Eagle County Forecast

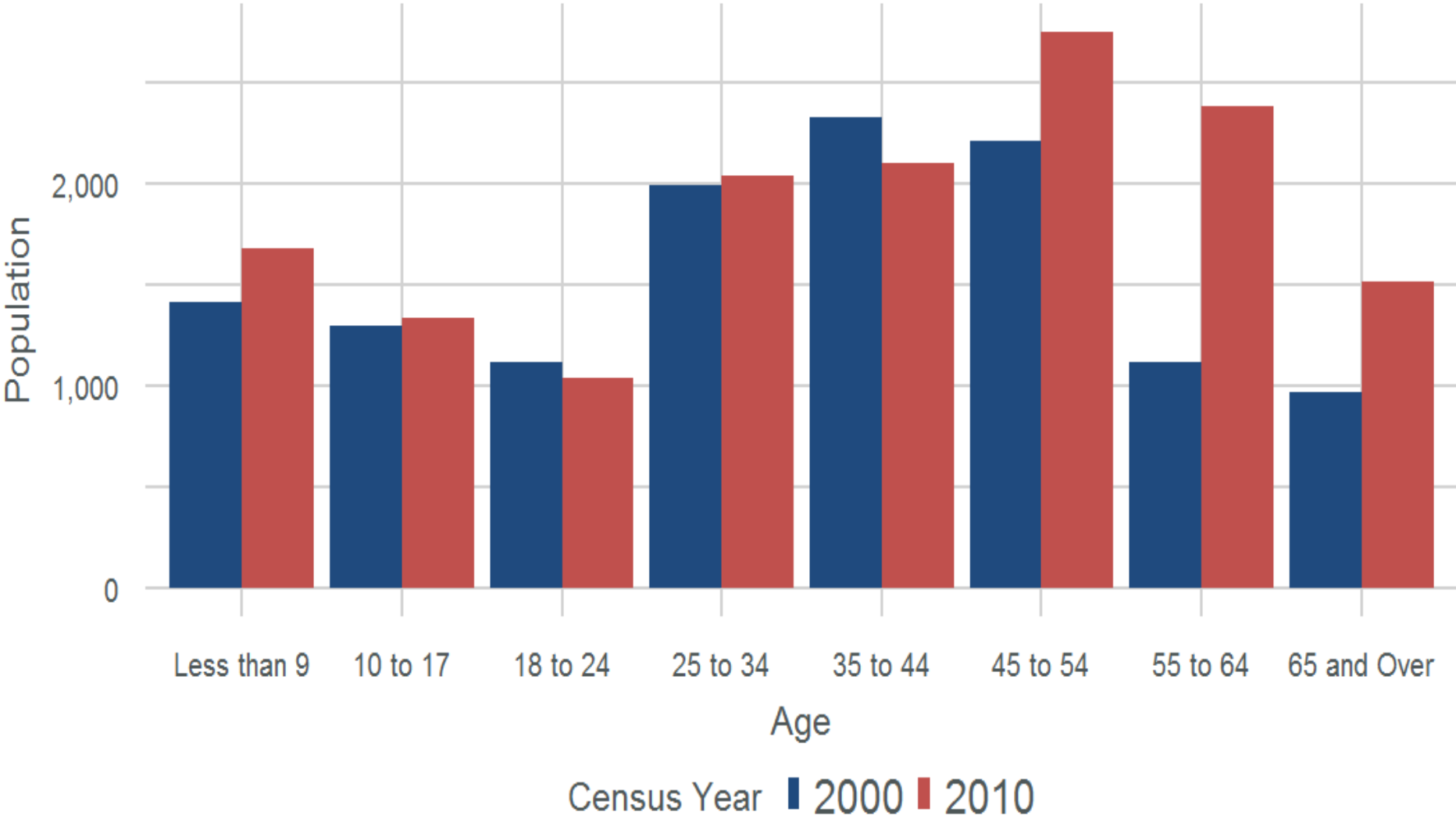
Change in Population by Age 2015 to 2025

Source: State Demography Office



Grand County Population by Age

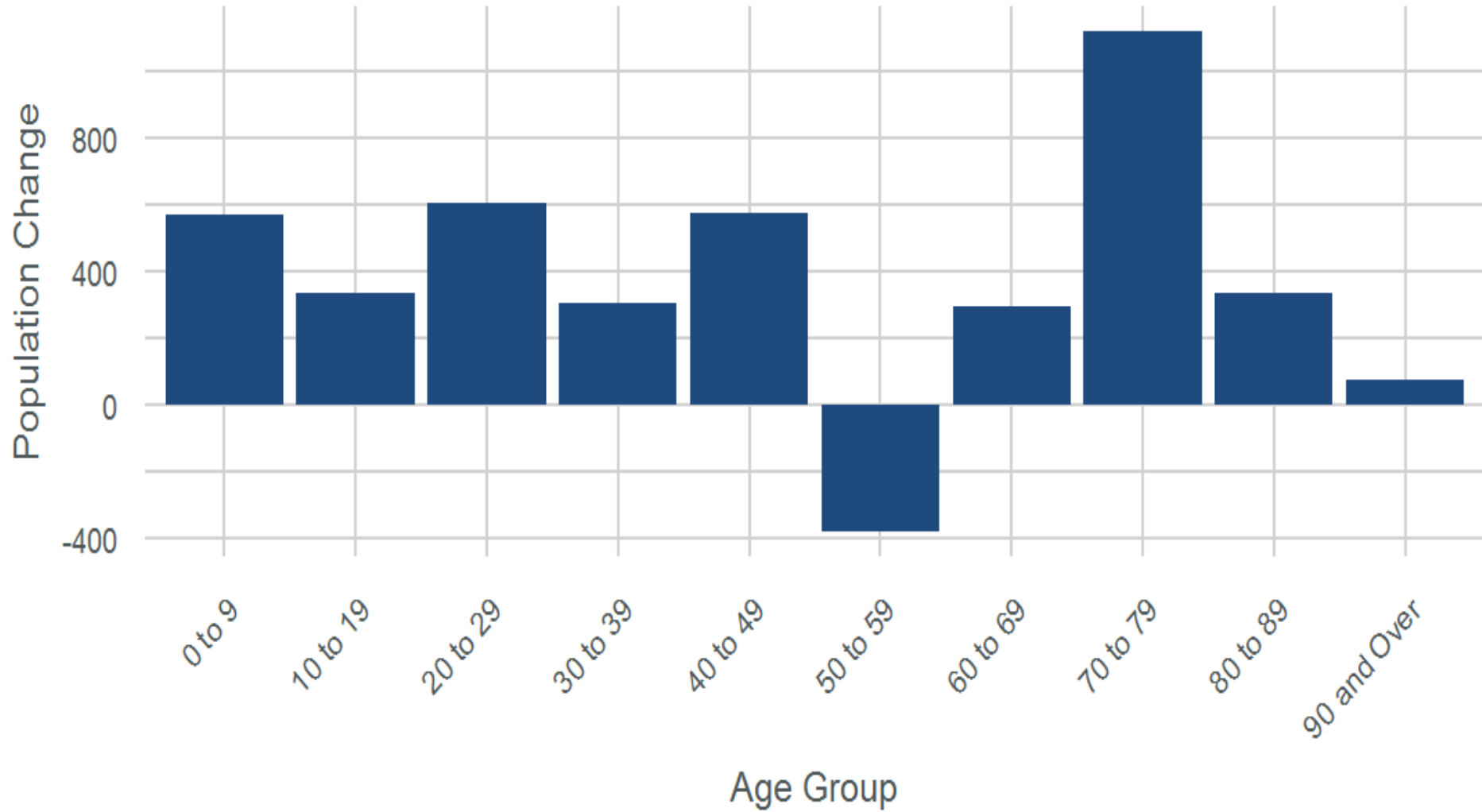
Source: U.S. Census Bureau



Grand County Forecast

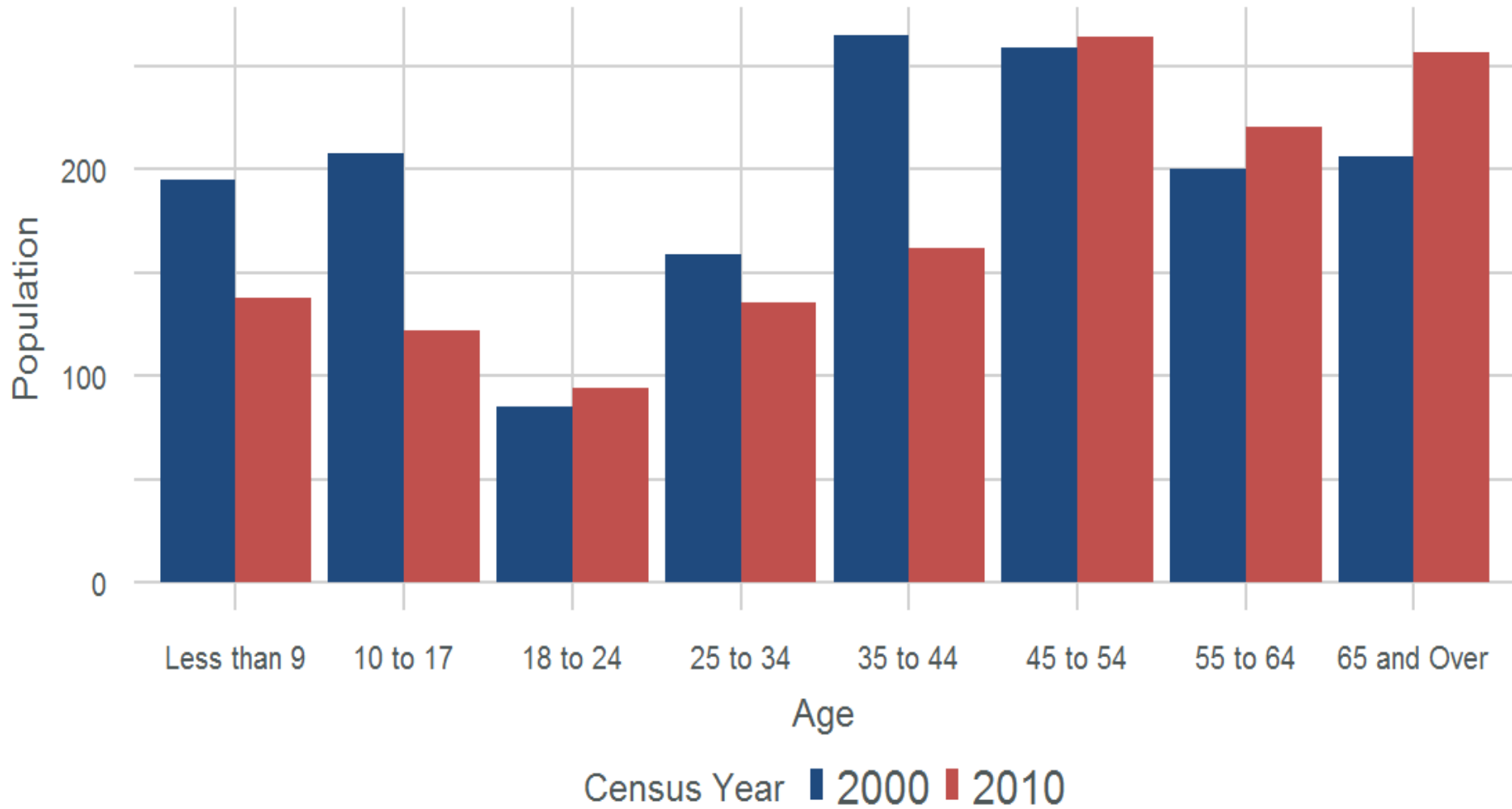
Change in Population by Age 2015 to 2025

Source: State Demography Office



Jackson County Population by Age

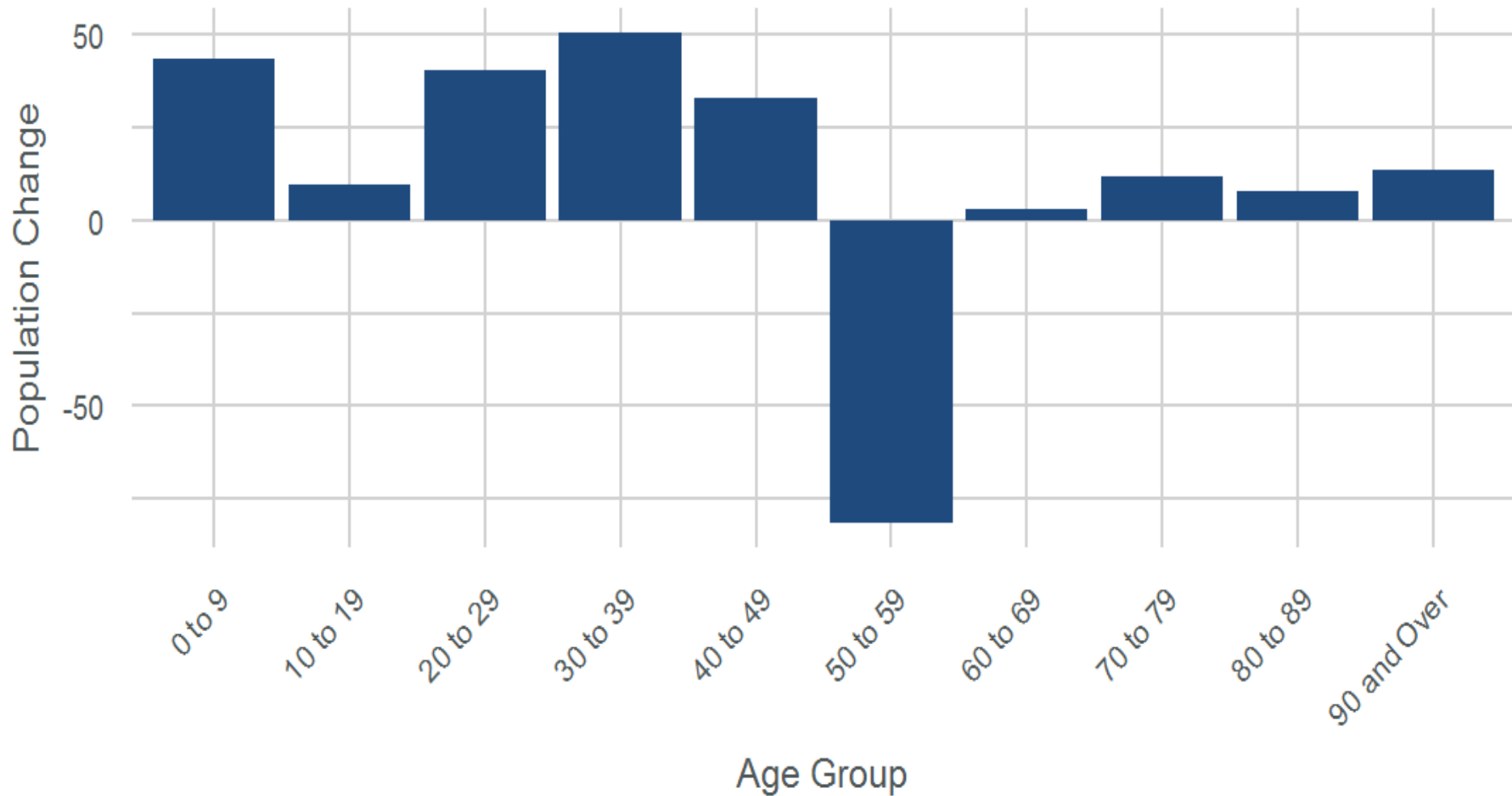
Source: U.S. Census Bureau



Jackson County Forecast

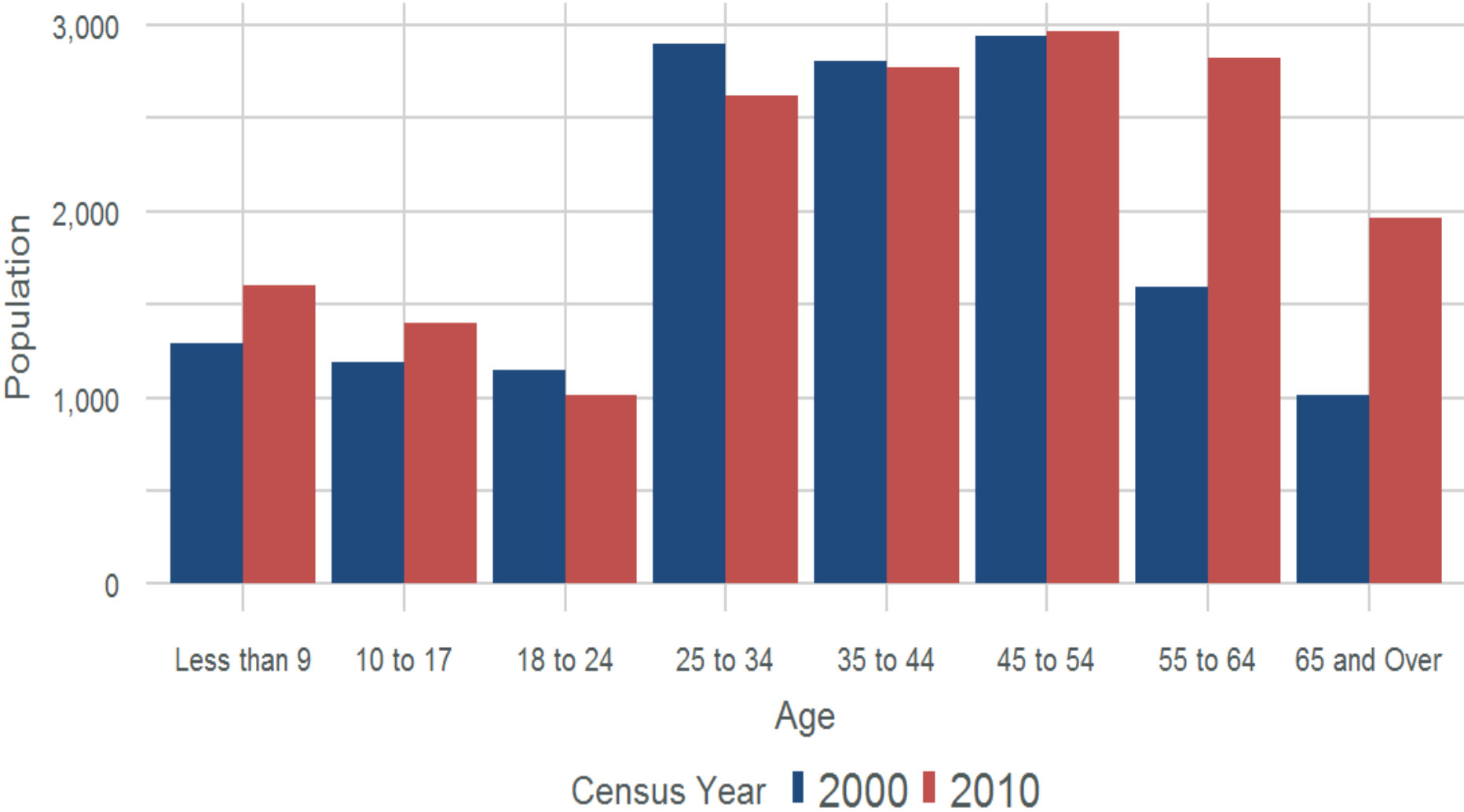
Change in Population by Age 2015 to 2025

Source: State Demography Office



Pitkin County Population by Age

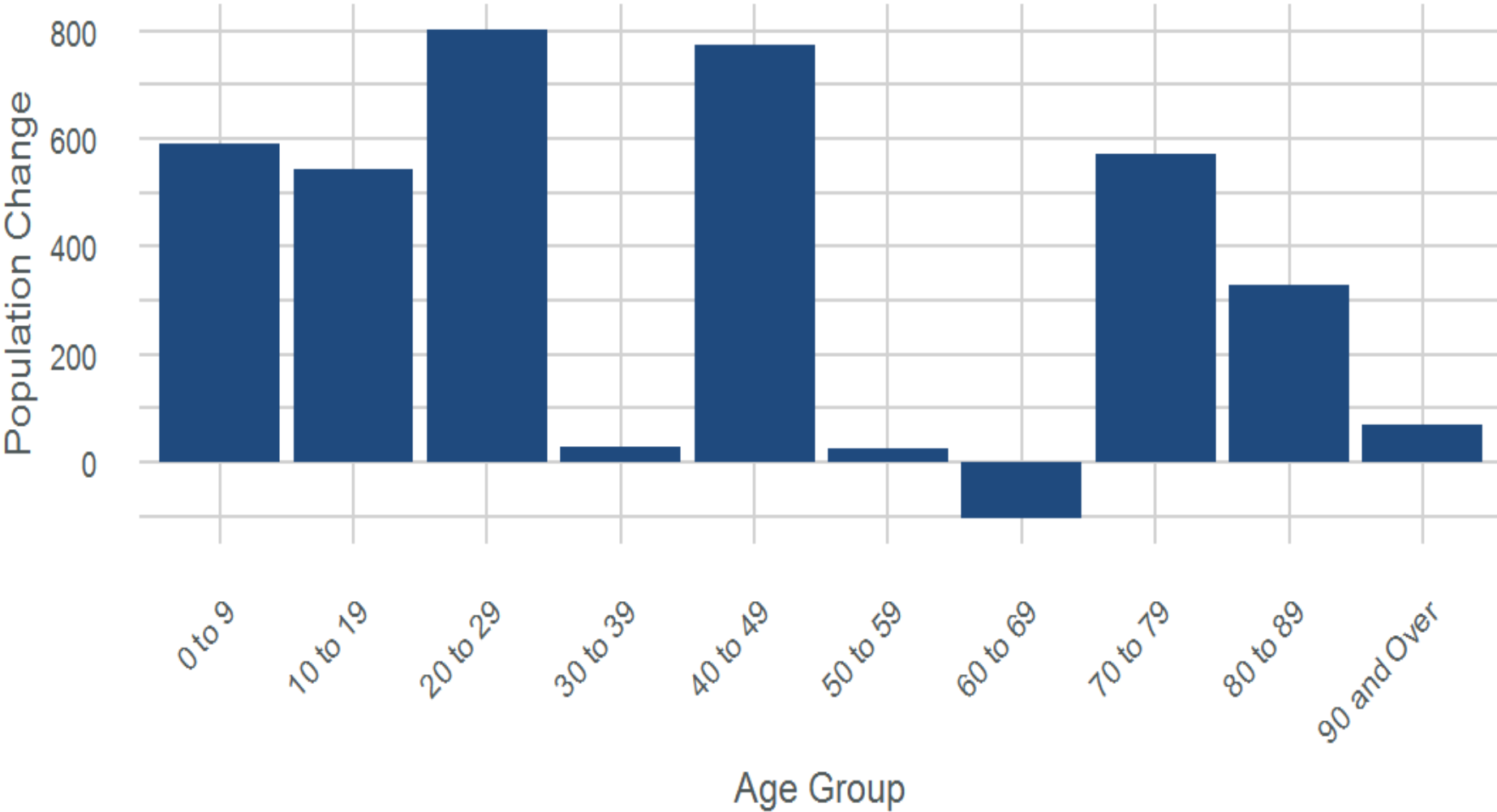
Source: U.S. Census Bureau



Pitkin County Forecast

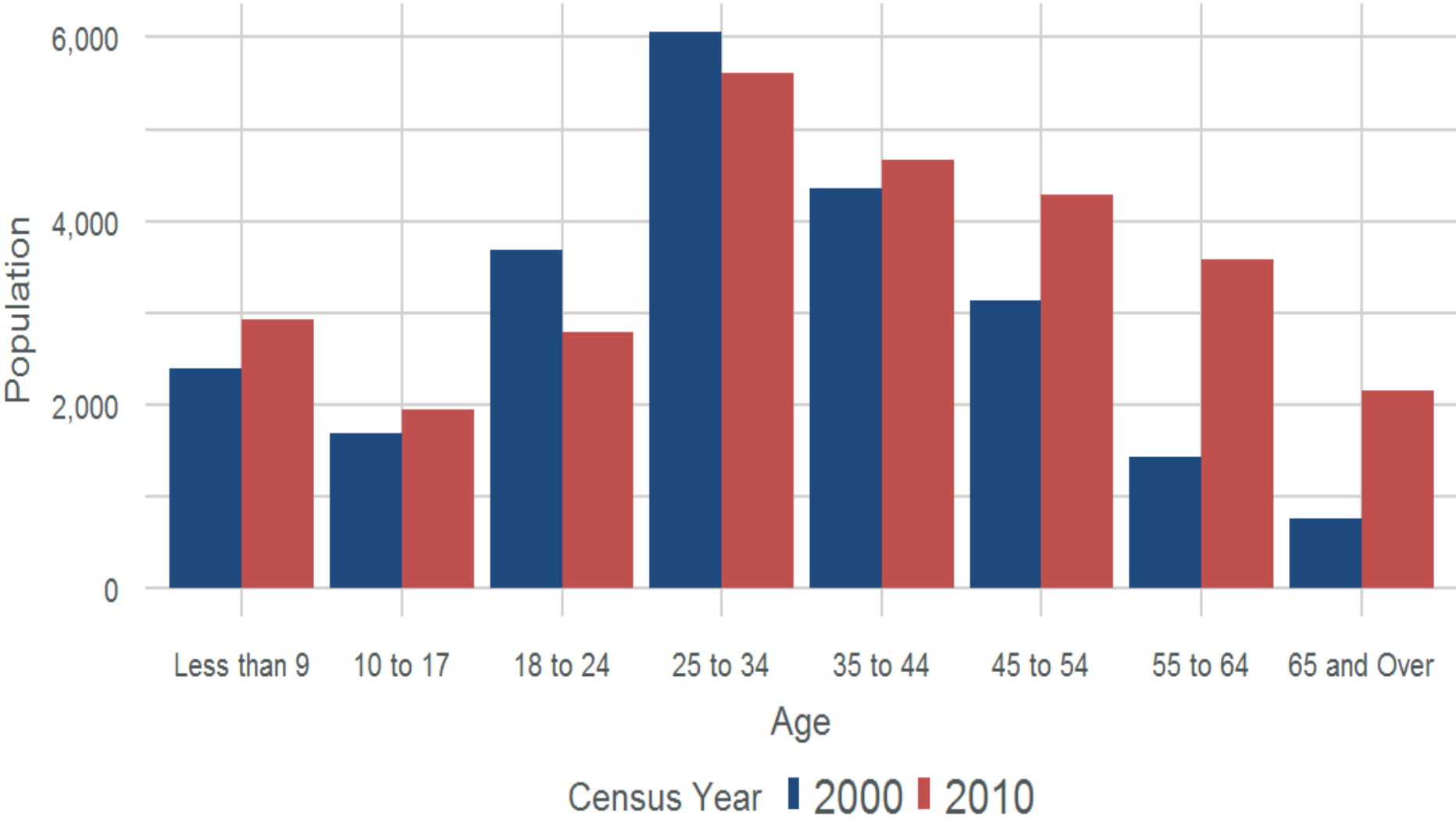
Change in Population by Age 2015 to 2025

Source: State Demography Office



Summit County Population by Age

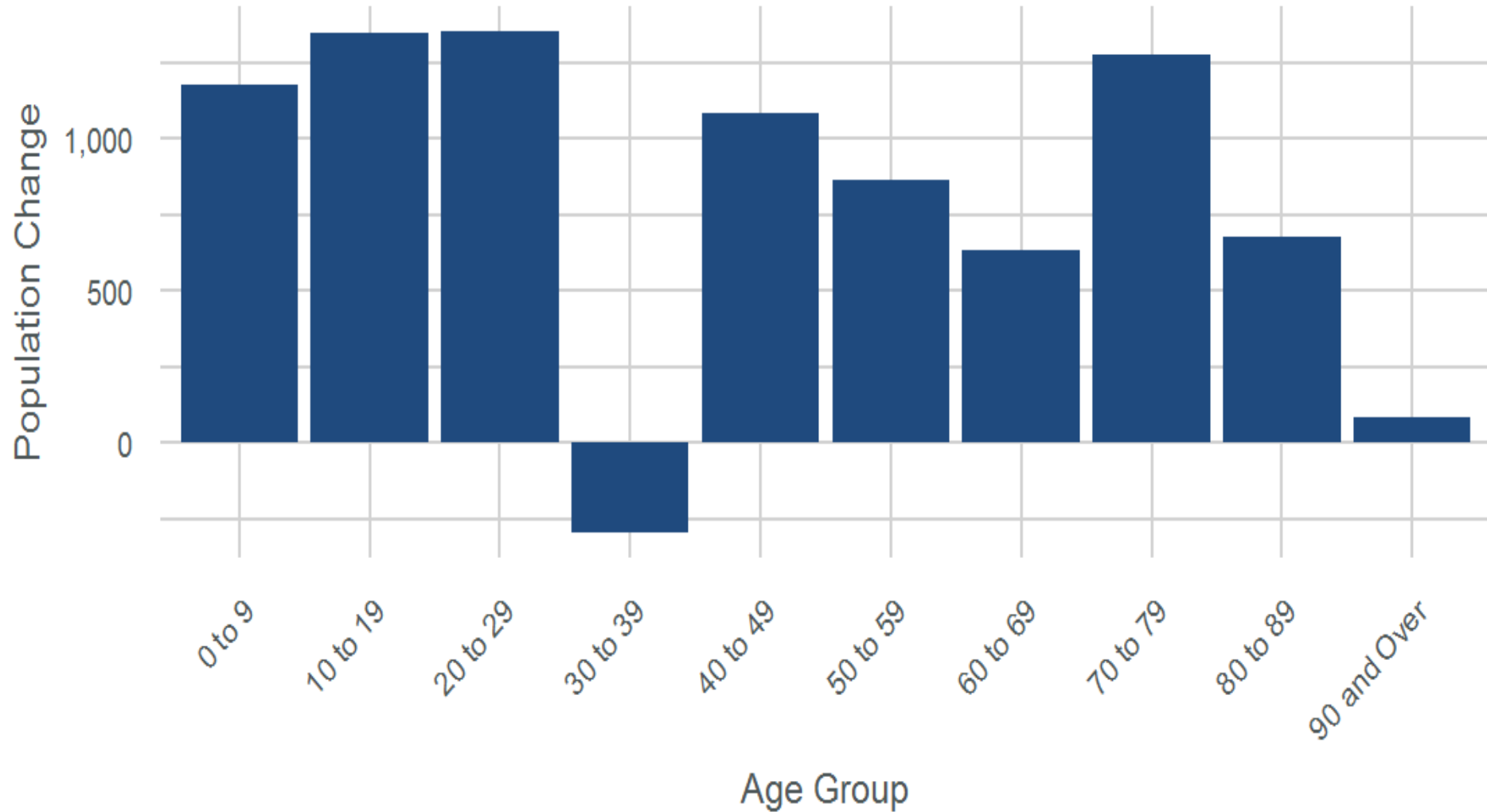
Source: U.S. Census Bureau



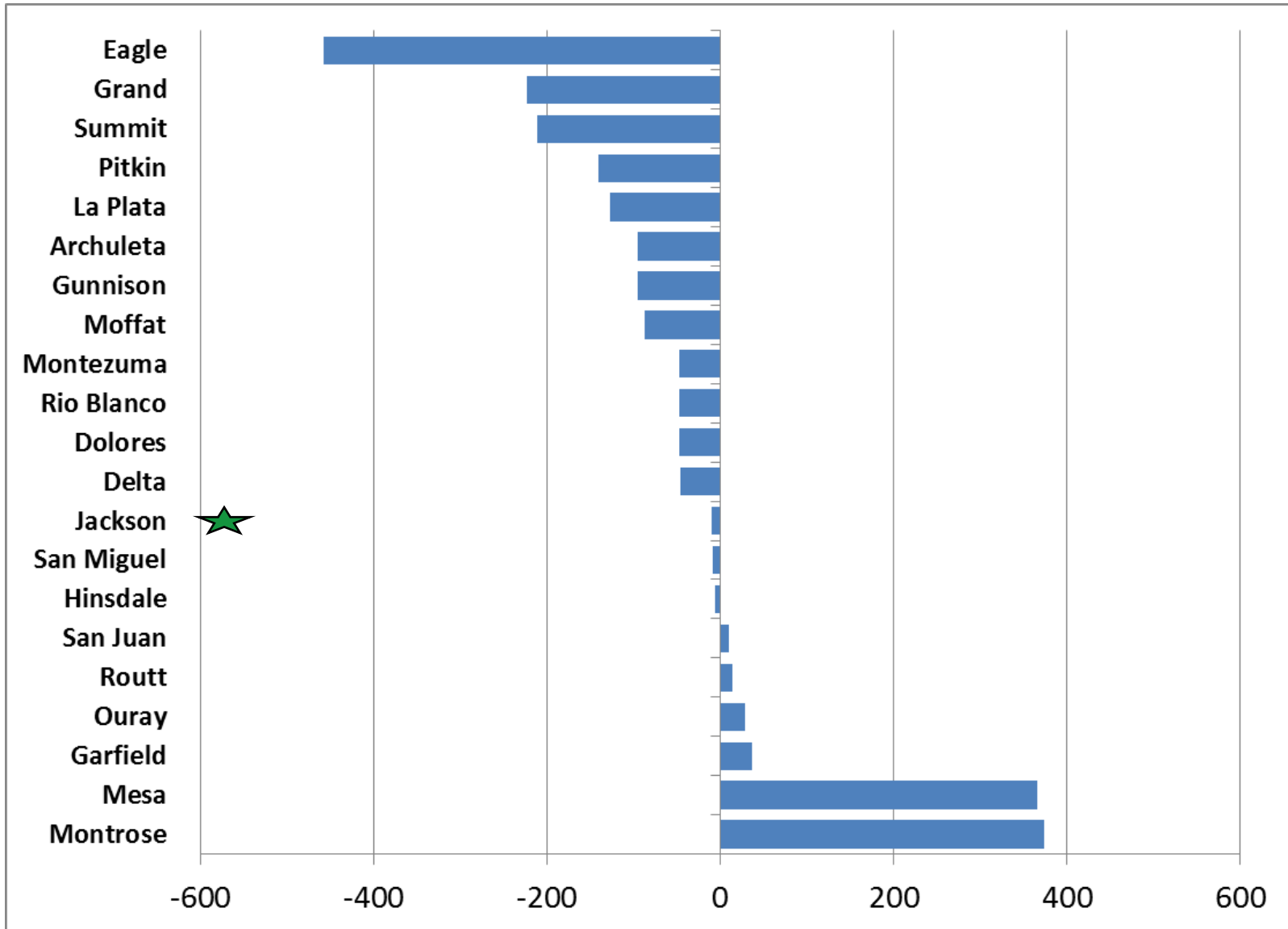
Summit County Forecast

Change in Population by Age 2015 to 2025

Source: State Demography Office



65+ Net Migration 2010-14



Aging Issues - to name a few

- Numbers - both total change and %
- Economy - .25 jobs created by spending per person 65+
- Labor Force
- Housing
- Income - downward pressure
- Health/Disabilities
- Transportation - usage by age, “access-a-ride”
- Public Finance - downward pressure



Aging Issues in the Western Slope

- Numbers
- Economic Driver - wealthier ... depends
 - Spending of people 65+ supported approximately 137,000 jobs in 2010. (.25 jobs per person 65+)
 - Impact on occupational mix
 - Health Services both high and low end
- Labor Force - increase in demand for workers
 - **Retirees aging in place - where do new workers live?**
 - How to attract and retain the young adult?
 - Community service changes.

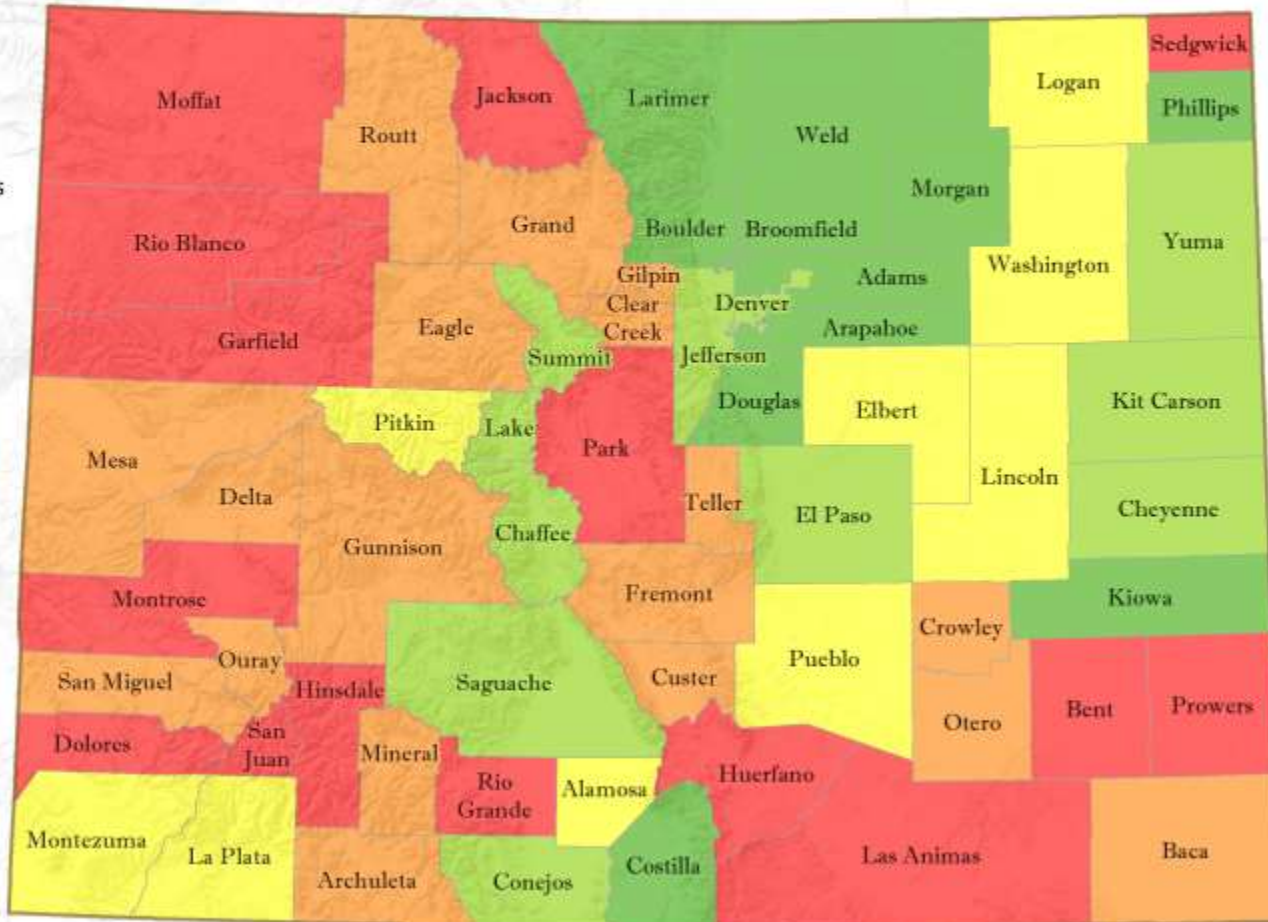


2014 Jobs Relative to Pre-Recession Peak

Recession Years: 2007-2009

2014 Jobs vs Pre-Recession Peak

- >10% Less Jobs
- 5% to 10% Less Jobs
- 0% to 5% Less Jobs
- 0% to 5% More Jobs
- > 5% More Jobs

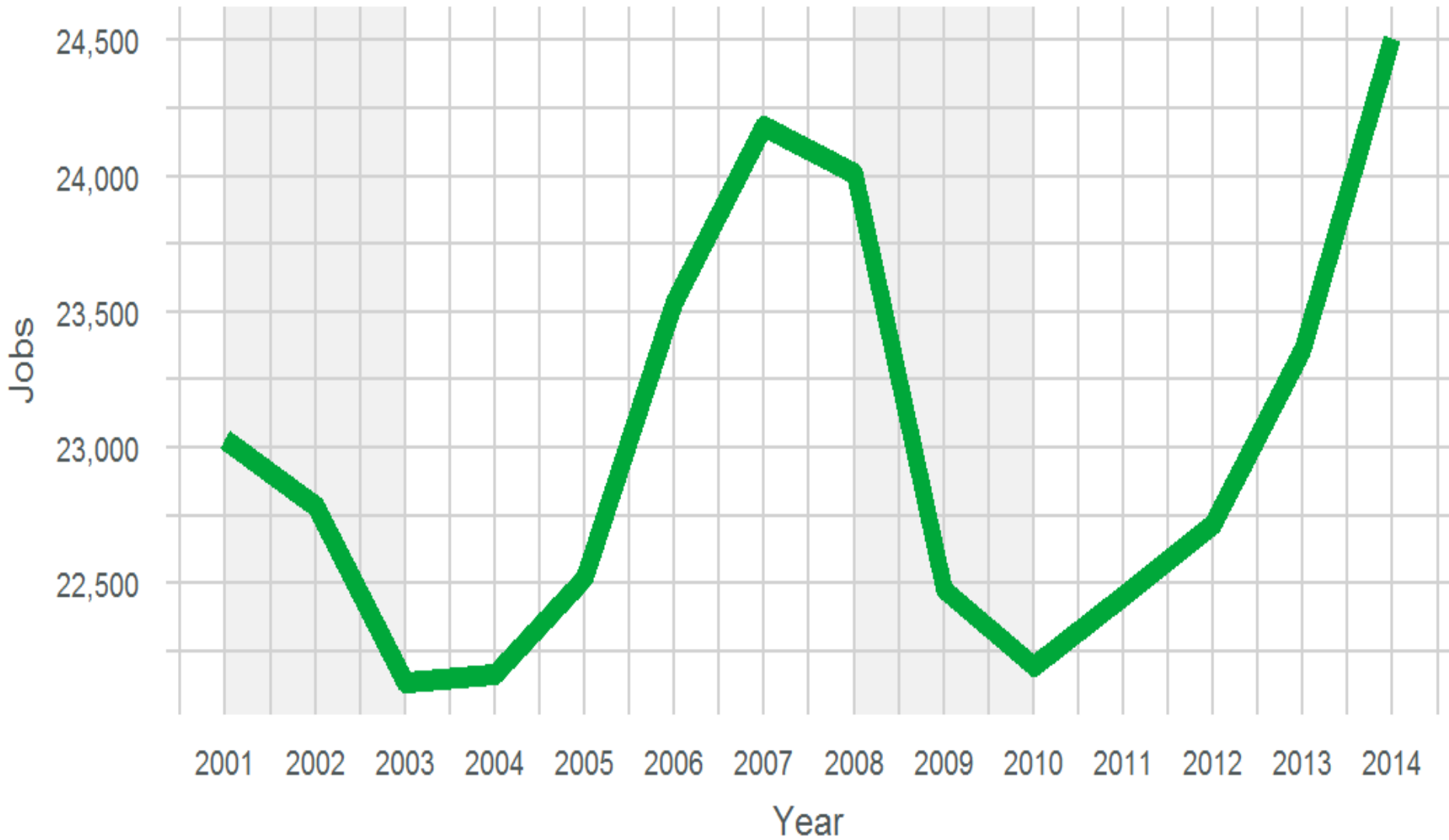


Colorado State Demography Office, 07/02/2015



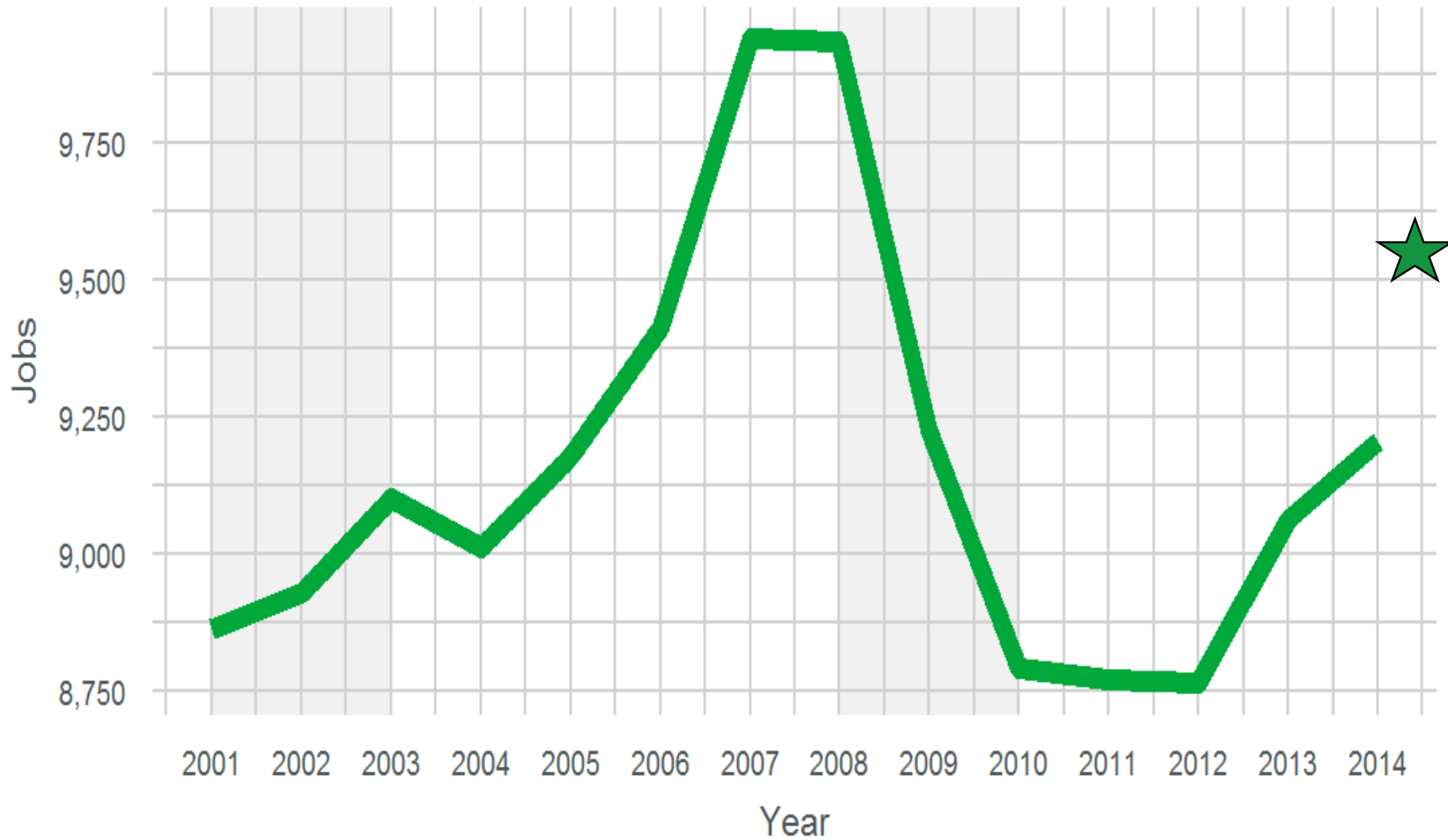
Summit County Total Estimated Jobs, 2001 to 2014

Source: State Demography Office



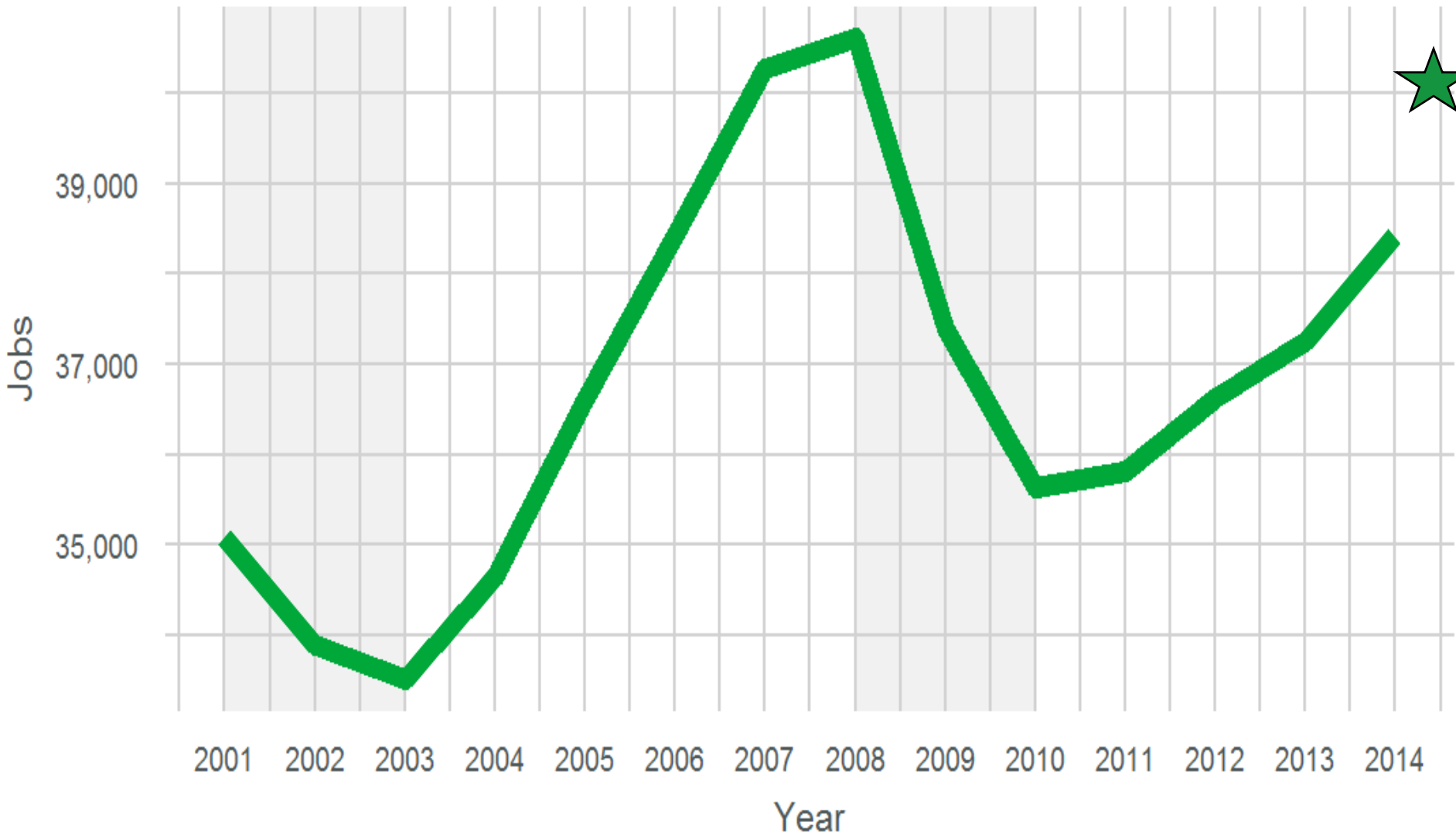
Grand County Total Estimated Jobs, 2001 to 2014

Source: State Demography Office



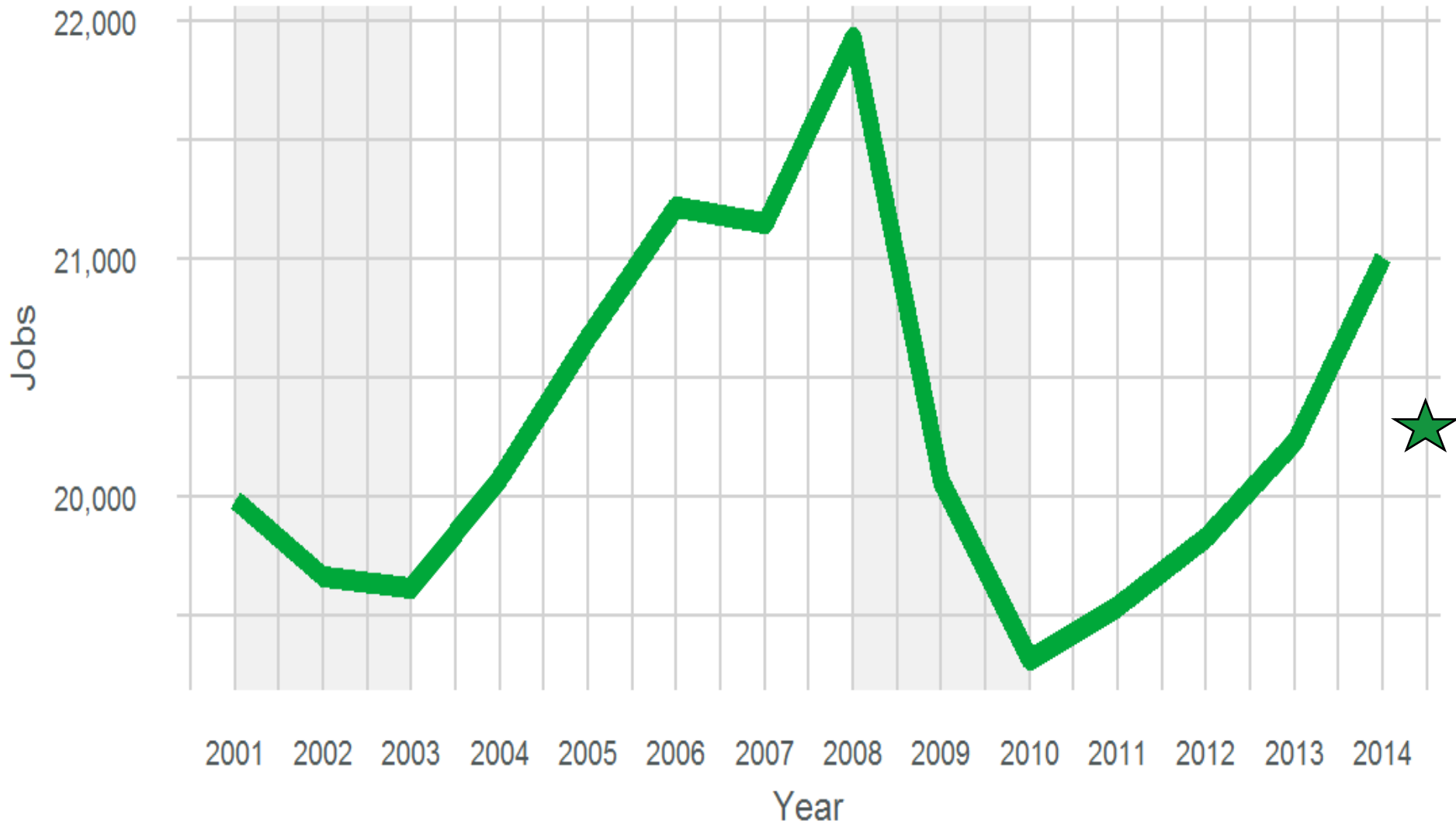
Eagle County Total Estimated Jobs, 2001 to 2014

Source: State Demography Office



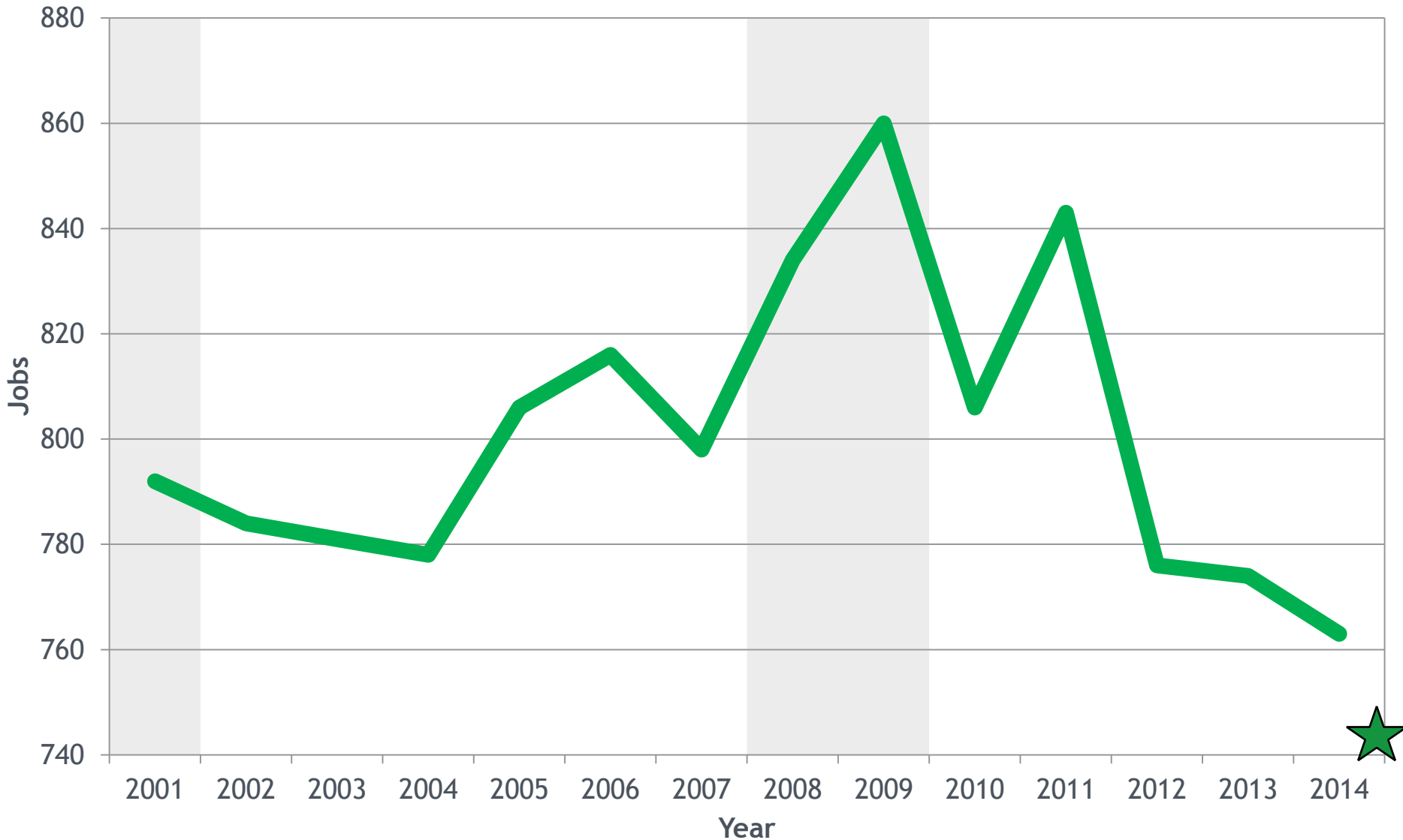
Pitkin County Total Estimated Jobs, 2001 to 2014

Source: State Demography Office



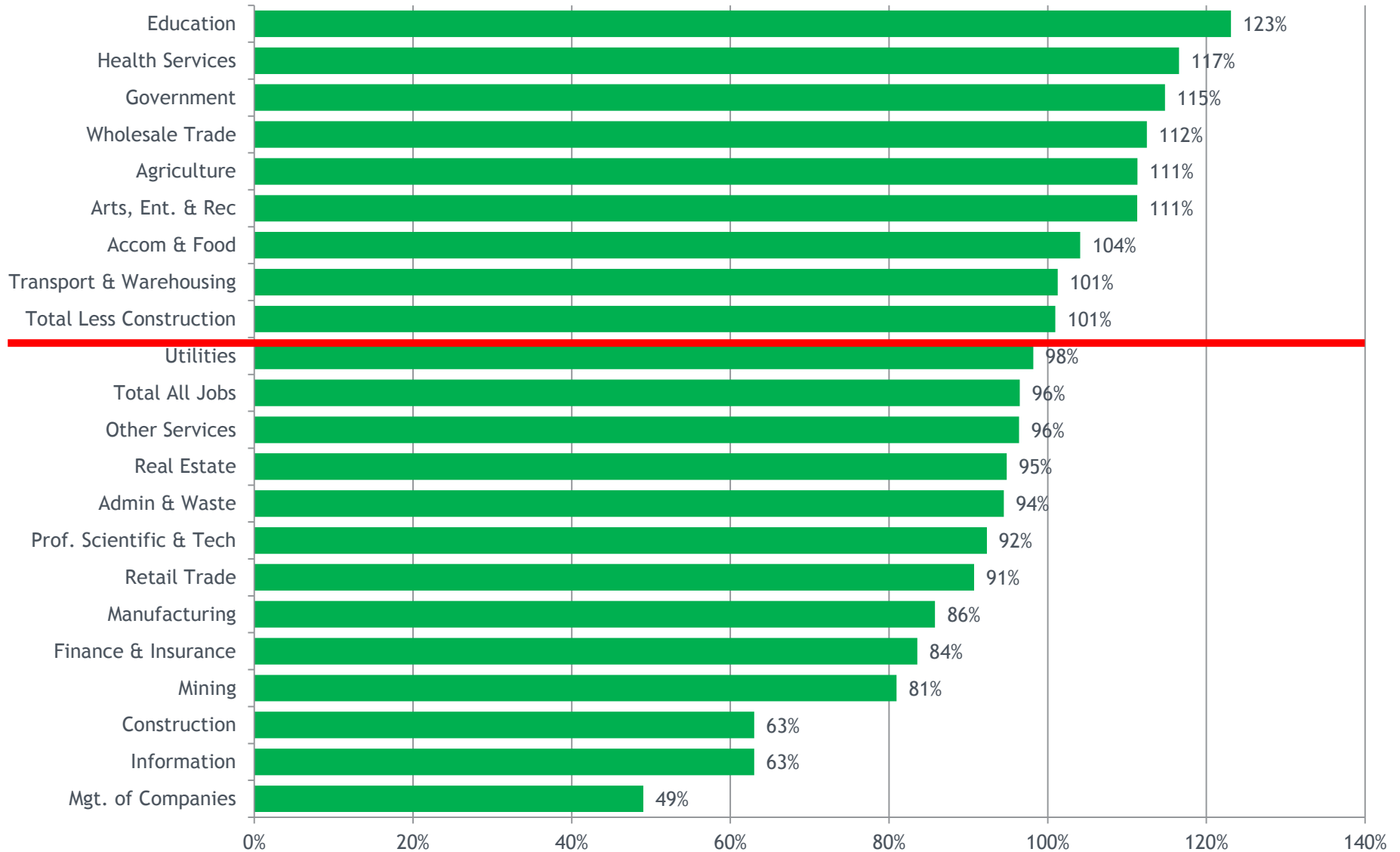
Jackson County Total Estimated Jobs, 2001 to 2014

Source: State Demography Office



Region 12 Employment in 2014 as a % of 2007 or 08 Employment

Source: SDO Total Estimated Jobs

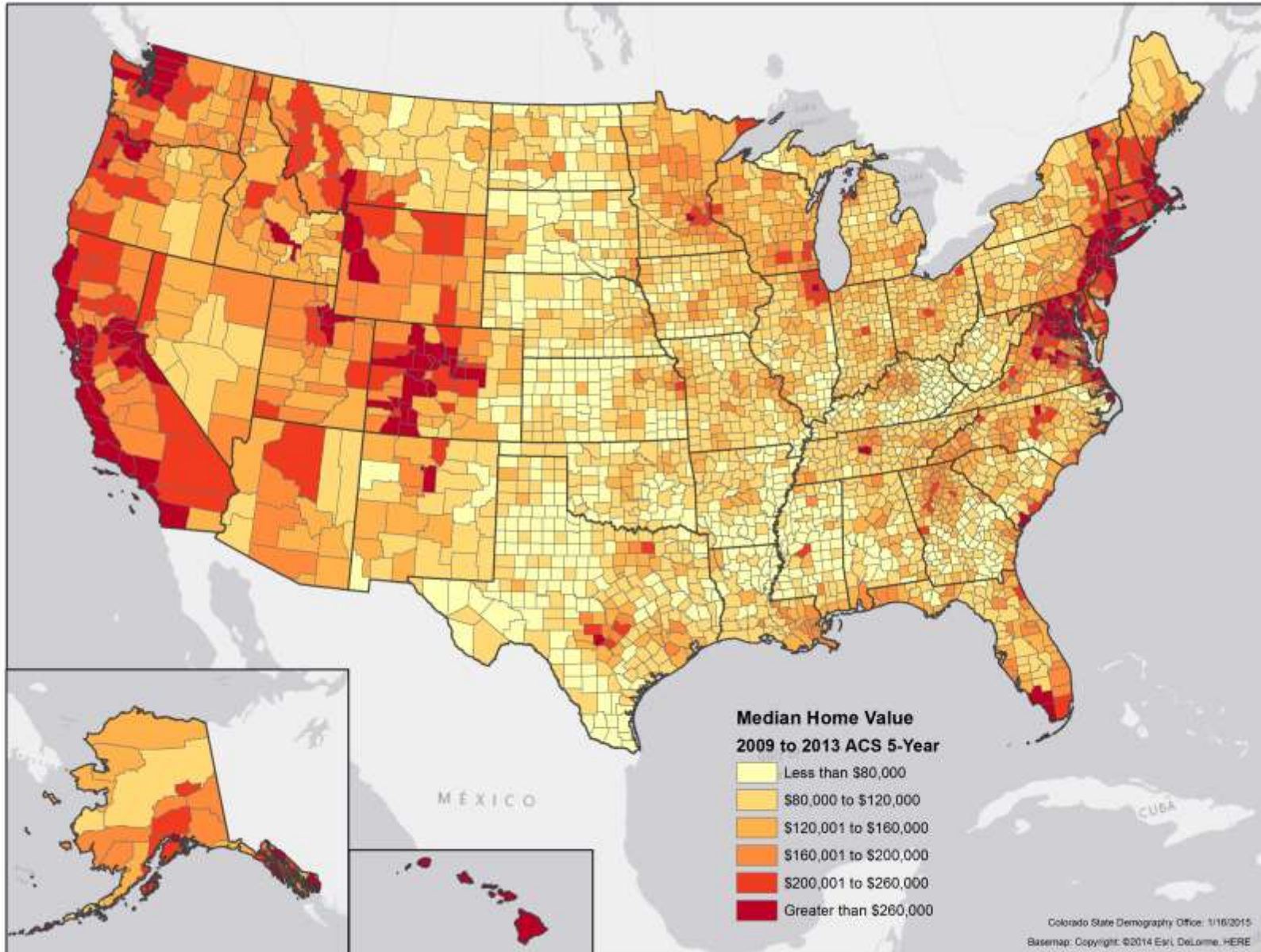


2014 Share of Jobs by Industry						
Sector Name	Eagle	Grand	Pitkin	Summit	Colorado	
Agriculture	0.6%	3.4%	0.7%	0.3%	1.5%	
Mining	0.1%	0.2%	0.0%	0.4%	1.2%	
Utilities	0.2%	0.7%	0.1%	0.2%	0.3%	
Construction	9.8%	10.4%	4.8%	6.6%	6.4%	
Manufacturing	1.0%	1.5%	0.6%	0.5%	4.7%	
Wholesale Trade	1.7%	0.7%	0.6%	1.3%	3.5%	
Retail Trade	9.6%	8.2%	7.0%	12.3%	9.5%	
Transportation & Warehousing	1.8%	1.9%	1.2%	1.7%	2.7%	
Information	0.9%	0.5%	1.0%	0.8%	2.5%	
Finance and Insurance	1.9%	1.6%	1.9%	1.6%	4.0%	
Real Estate and Rental and Leasing	8.2%	7.2%	10.4%	8.0%	3.4%	
Professional and Technical Services	5.9%	4.2%	6.1%	5.4%	9.0%	
Management of Companies	0.2%	0.0%	0.2%	0.1%	1.2%	
Administrative and Waste Services	5.6%	3.5%	9.9%	4.2%	6.1%	
Educational Services	1.1%	0.2%	1.9%	1.2%	1.9%	
Health Care and Social Assistance	6.1%	2.4%	2.6%	5.6%	9.7%	
Arts, Entertainment, and Recreation	10.6%	12.9%	11.5%	6.5%	2.5%	
Accommodation and Food Services	19.6%	20.0%	21.2%	27.2%	8.4%	
Other Services	6.5%	5.3%	7.5%	5.2%	5.9%	
Government	8.6%	15.2%	10.7%	10.8%	15.5%	

Source: SDO Total Estimated Jobs



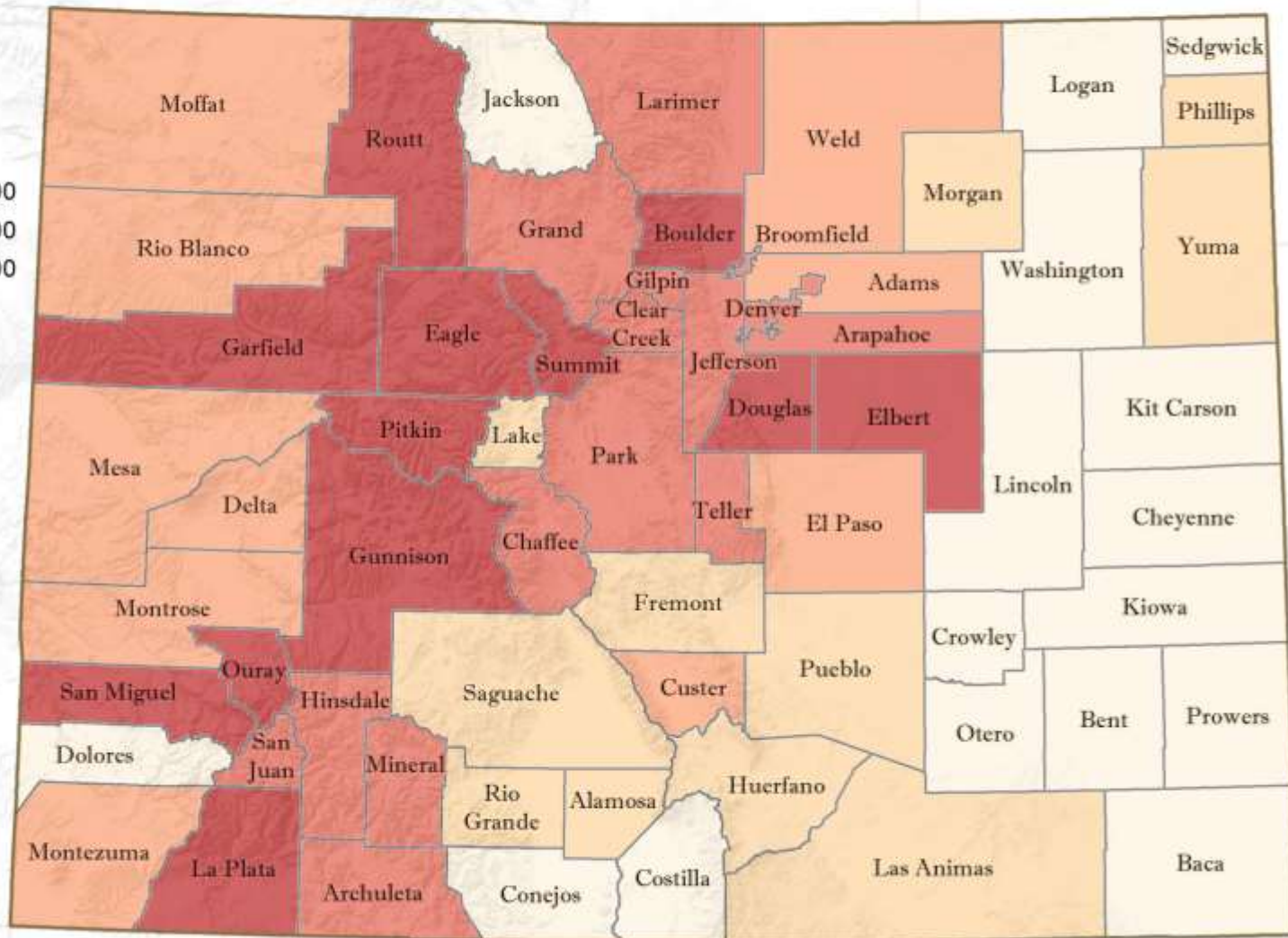
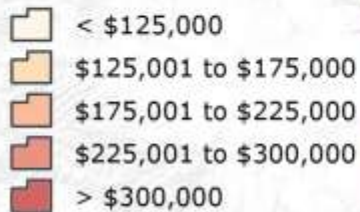
Median Home Value



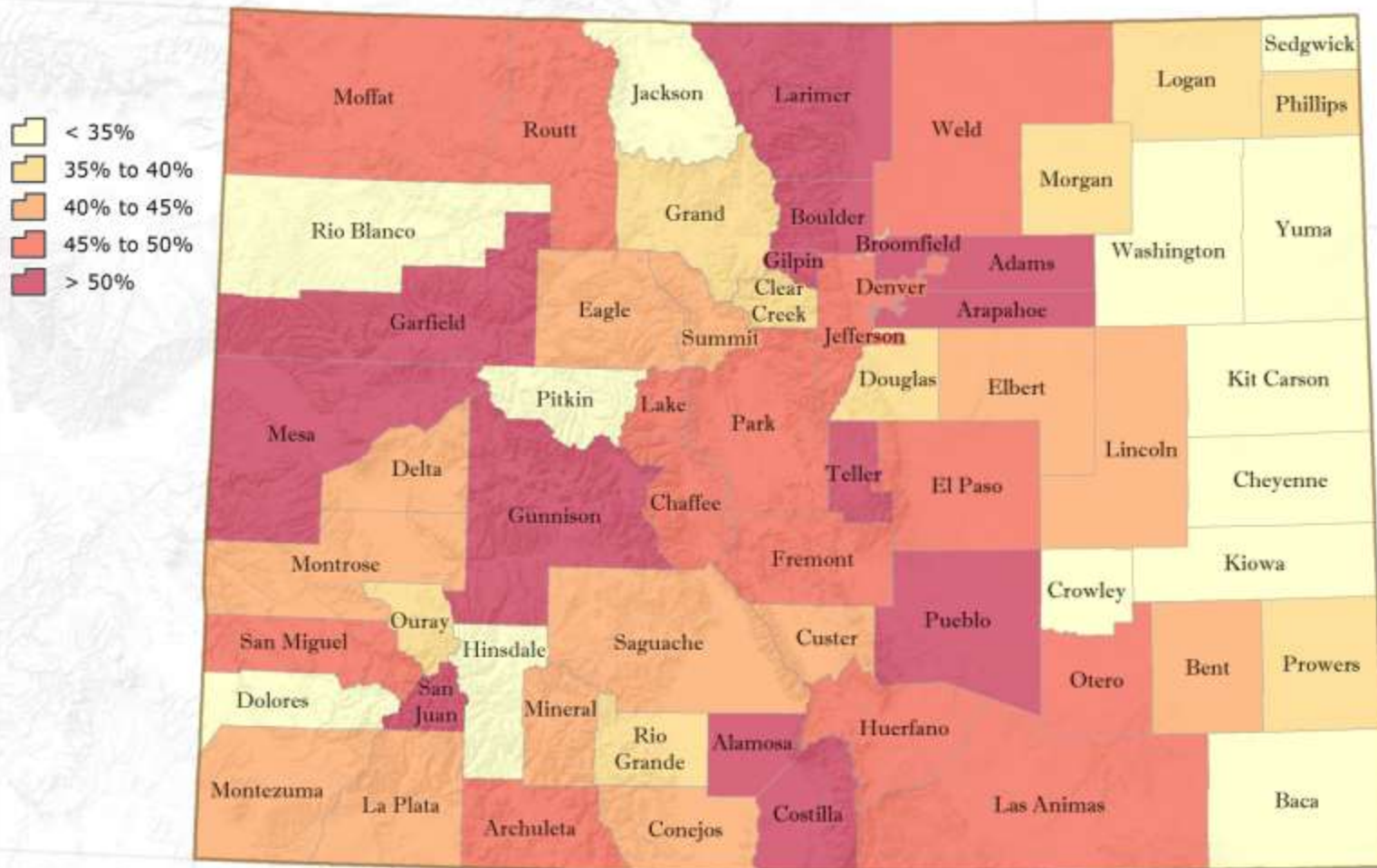
Colorado: Median Home Value

American Community Survey 2009 - 2013

Median Home Value



Percent of Renter Occupied Housing Units spending 30% or more of their Income on Housing



Data: ACS 2009-2013 5-Year, Table B25106
 Created by: Colorado State Demography Office, 04/22/2015



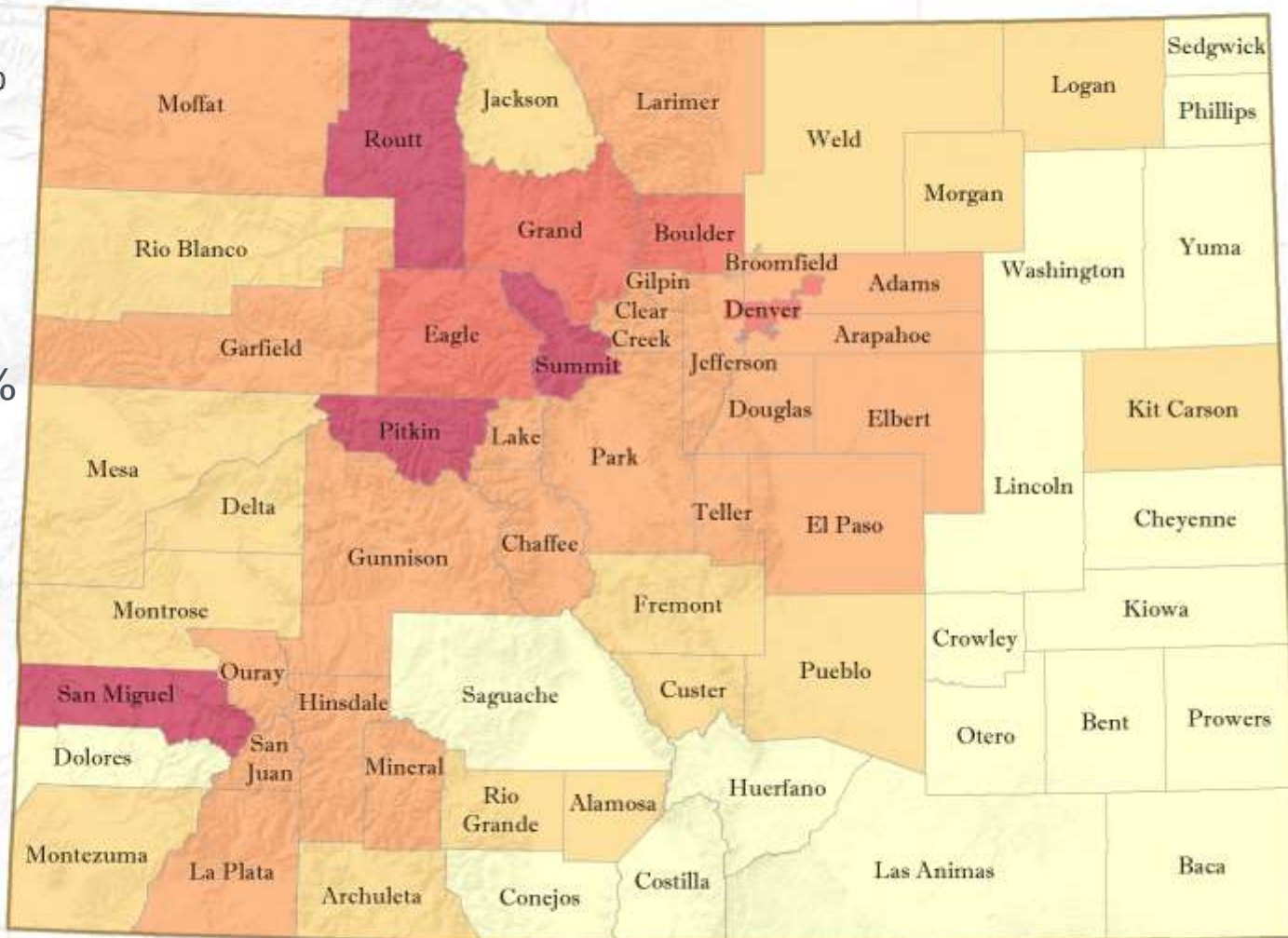
Housing - Renters & Affordability

	% Renter Occupied Housing	Total Housing Units	% Occupied	Occupied HU	Employment	Jobs:Occ HU	Median Rent	Median Home Value	MHV/MHI
Colorado	35.2%	2,238,624	89.3%	1,999,091	3,068,500	0.65	\$969	\$239,400	4.03
Pitkin	32.8%	12,984	56.7%	7,362	21,008	0.35	\$1,242	\$570,700	8.03
Summit	32.5%	30,078	34.5%	10,377	24,506	0.42	\$1,143	\$461,100	7.15
Eagle	32.6%	31,392	57.5%	18,050	38,423	0.47	\$1,213	\$435,600	5.91
Denver	50.3%	290,624	93.3%	271,152	547,350	0.50	\$913	\$257,500	4.97
Grand	24.3%	16,381	31.8%	5,209	9,205	0.57	\$982	\$292,700	4.57
Garfield	34.6%	23,333	87.1%	20,323	32,969	0.62	\$1,111	\$290,600	5.08
Lake	39.6%	4,461	69.7%	3,107	2,966	1.05	\$917	\$168,800	3.66
Jackson	31.2%	1,273	50.6%	644	763	0.84	\$708	\$124,800	2.74



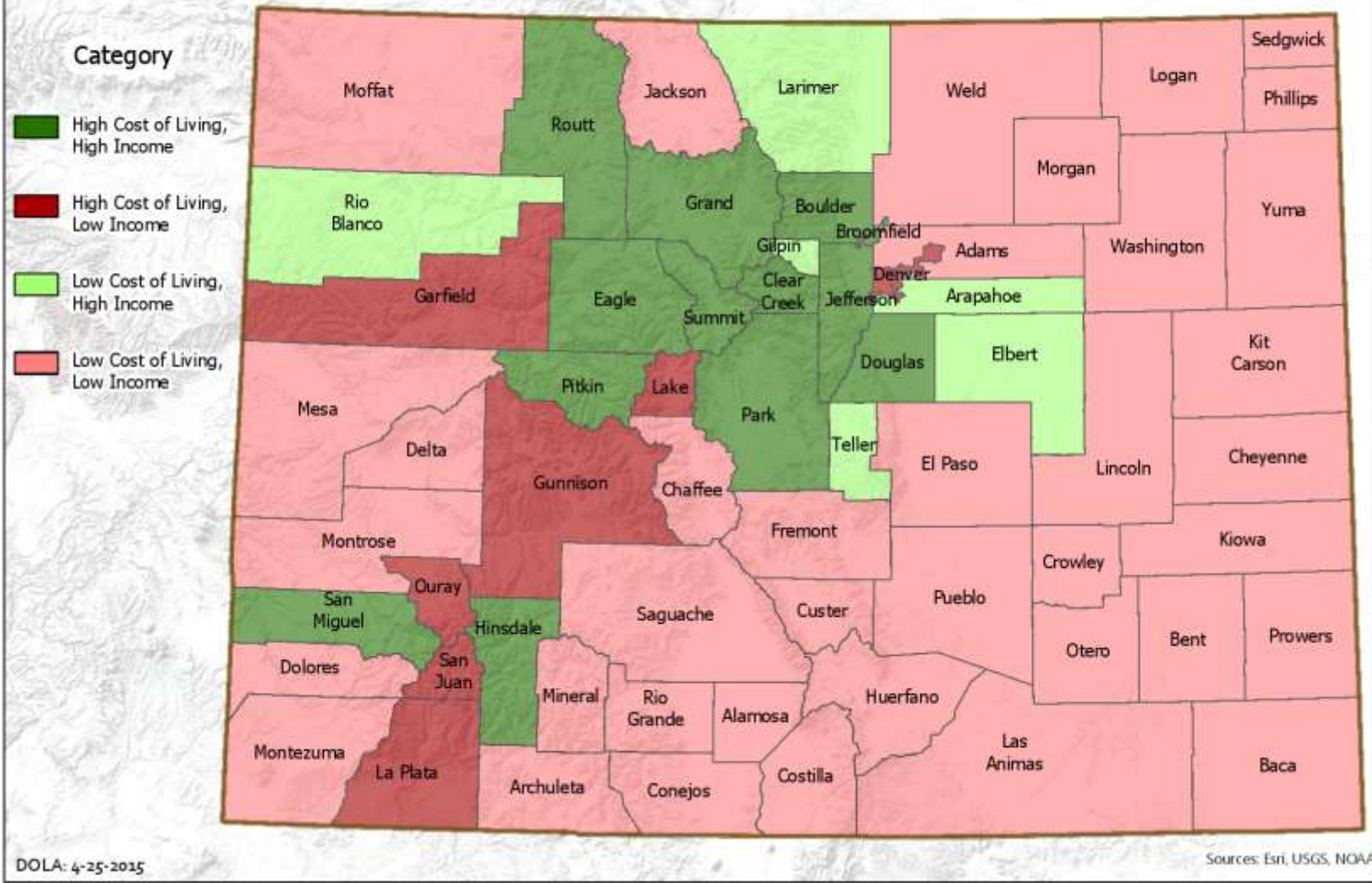
Cost of Living Index by County (Data: 2013)

- Very High: > 110
- High: 105 - 110
- Mid: 95 - 105
- Low: 90 - 95
- Very Low: < 90

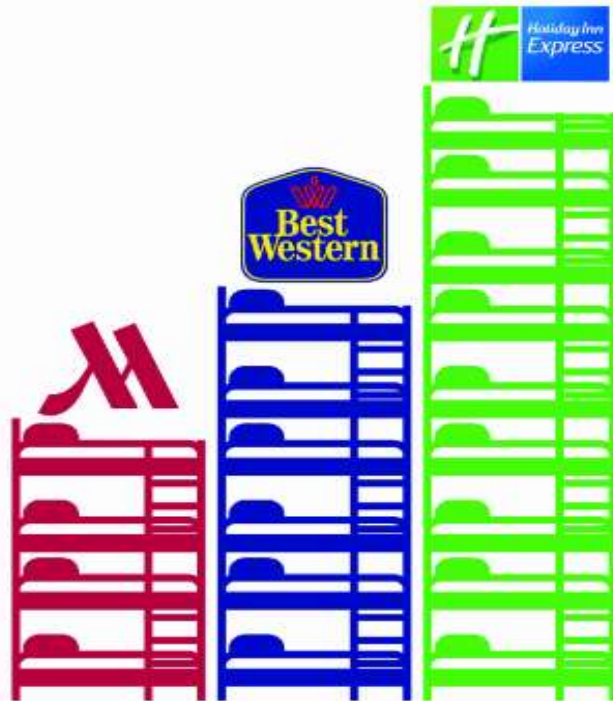


La Plata 103%
of State
Average

Cost of Living by Income



AirBnB and VRBO



941,140
rooms combined



over
1 million
listings

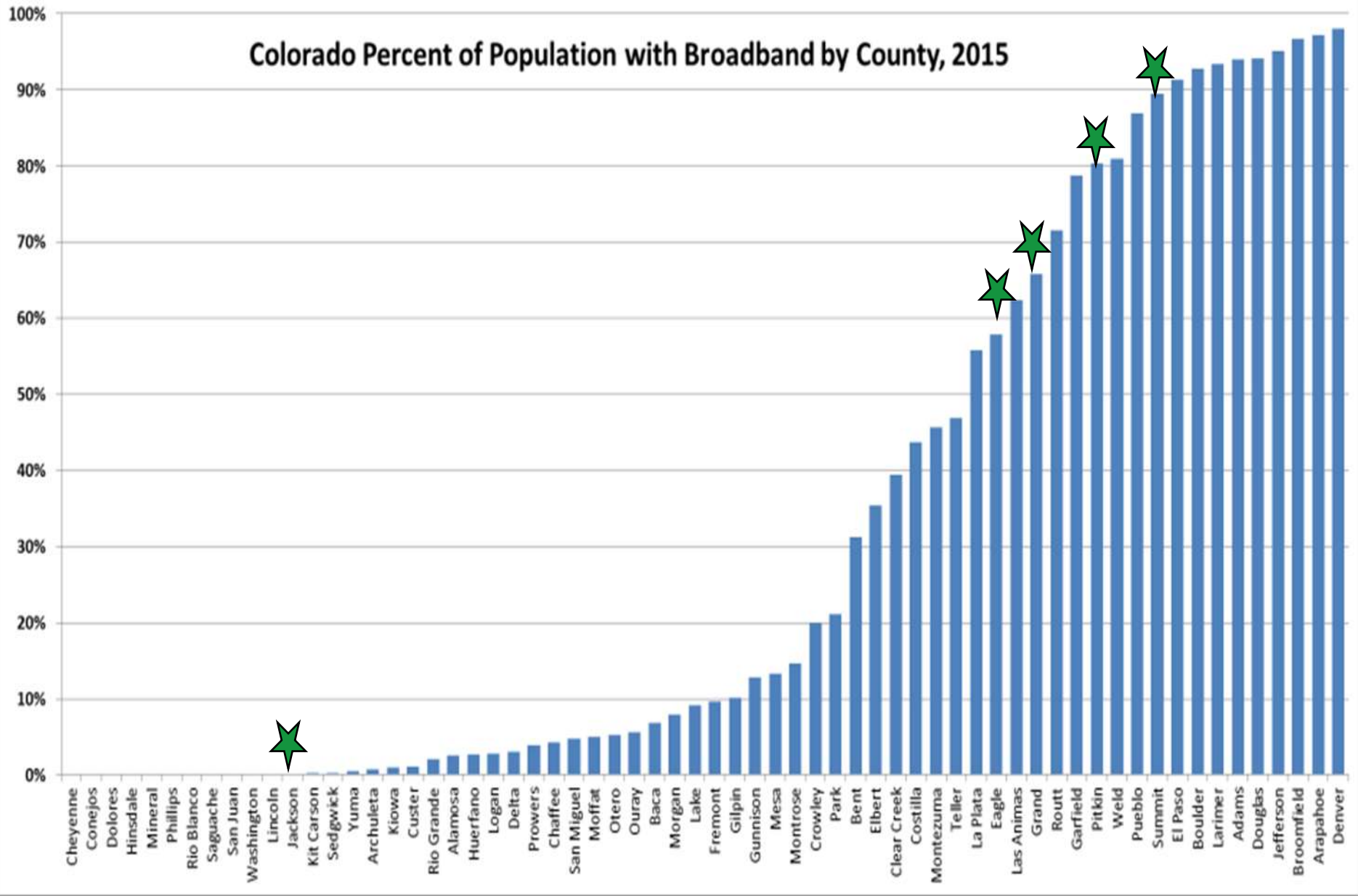
AIRBNB & VRBO

Questions to ponder in my community:

- Can we track short-term rentals through business licenses or tax returns?
- What will our community do with additional tax revenues? Dedicate to Affordable Housing?
- Will the benefit of additional visitors and their spending offset strain on long-term rentals?
- Does this have staying power or will landlords tire of wear & tear, hassle and costs of short-term rentals?



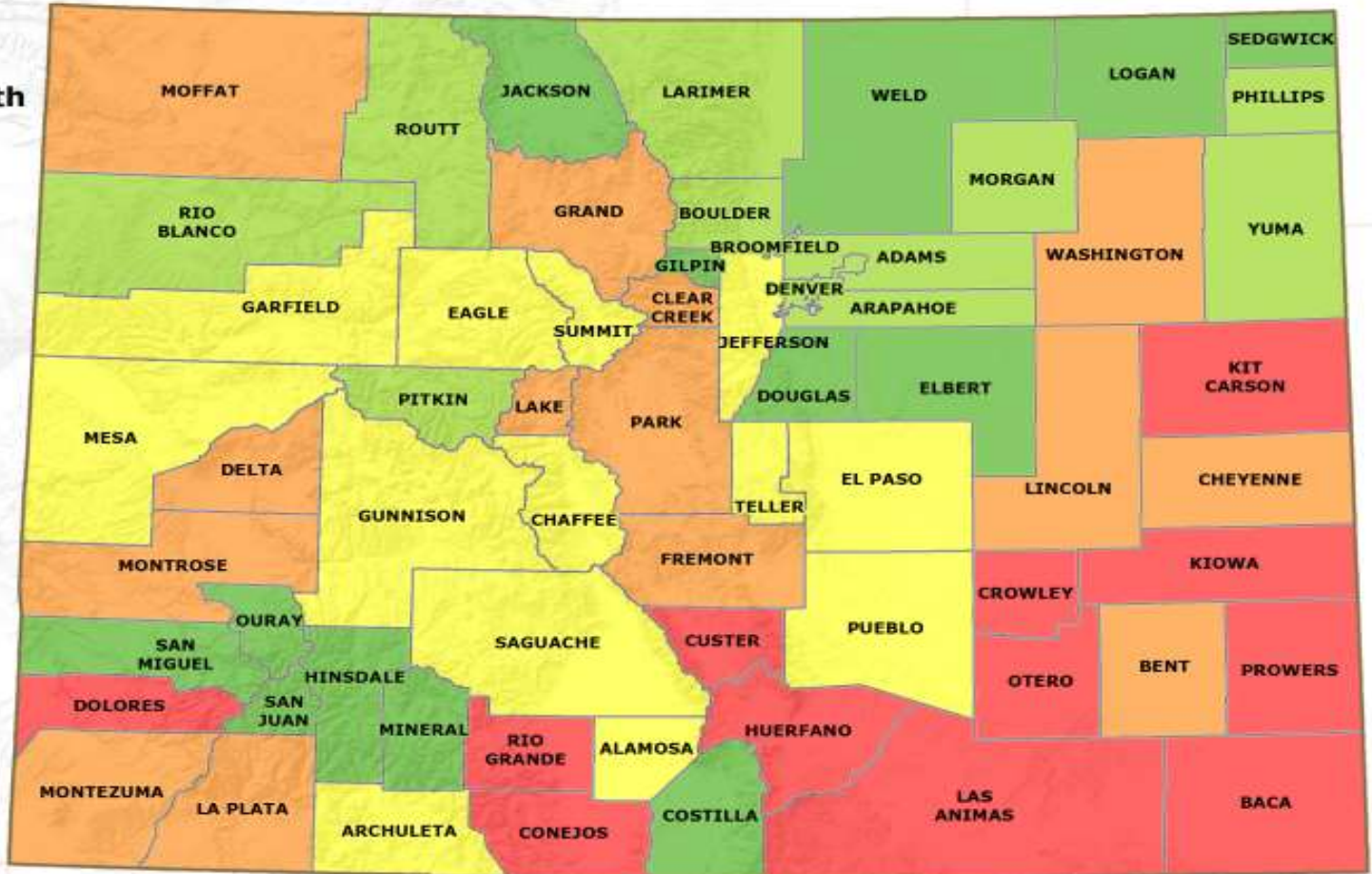
Colorado Percent of Population with Broadband by County, 2015



Employment Growth 2010-2013 in Broadband Related Industries

Employment Growth

- 5%+ Decline
- 0% to 5% Decline
- 0% to 5% Increase
- 5% to 10% Increase
- > 10% Increase



Created: 06/04/2015
 Data: 2015 FCC
<https://www.fcc.gov/reports/2015-broadband-progress-report>

Sources: Esri, USGS, NOAA



Household Income...its future is demographically challenged.

- Age distributions - “End of “Demographic Dividend”
- Occupational Mix - high and low service
- More race/ethnicity diverse especially at young end but achievement gap is growing as well.
- Household type and size - single and smaller.
- Youth un and under employment - Long term permanent impacts on earnings.



To Ponder in My Community

- Can we compete for best and brightest?
 - Maintaining Economic and Amenity Advantages
- Can we manage growth in high and low skill/wage service jobs - bifurcation
- Disparate growth across state.
- More racially/ethnically diverse.
- Are we set to cope with opportunities and challenges of an aging population?
- How could downward pressure on household income impact our community



Thank you

State Demography Office
Department of Local Affairs

Chris Akers

Chris.Akers@state.co.us

303-864-7751

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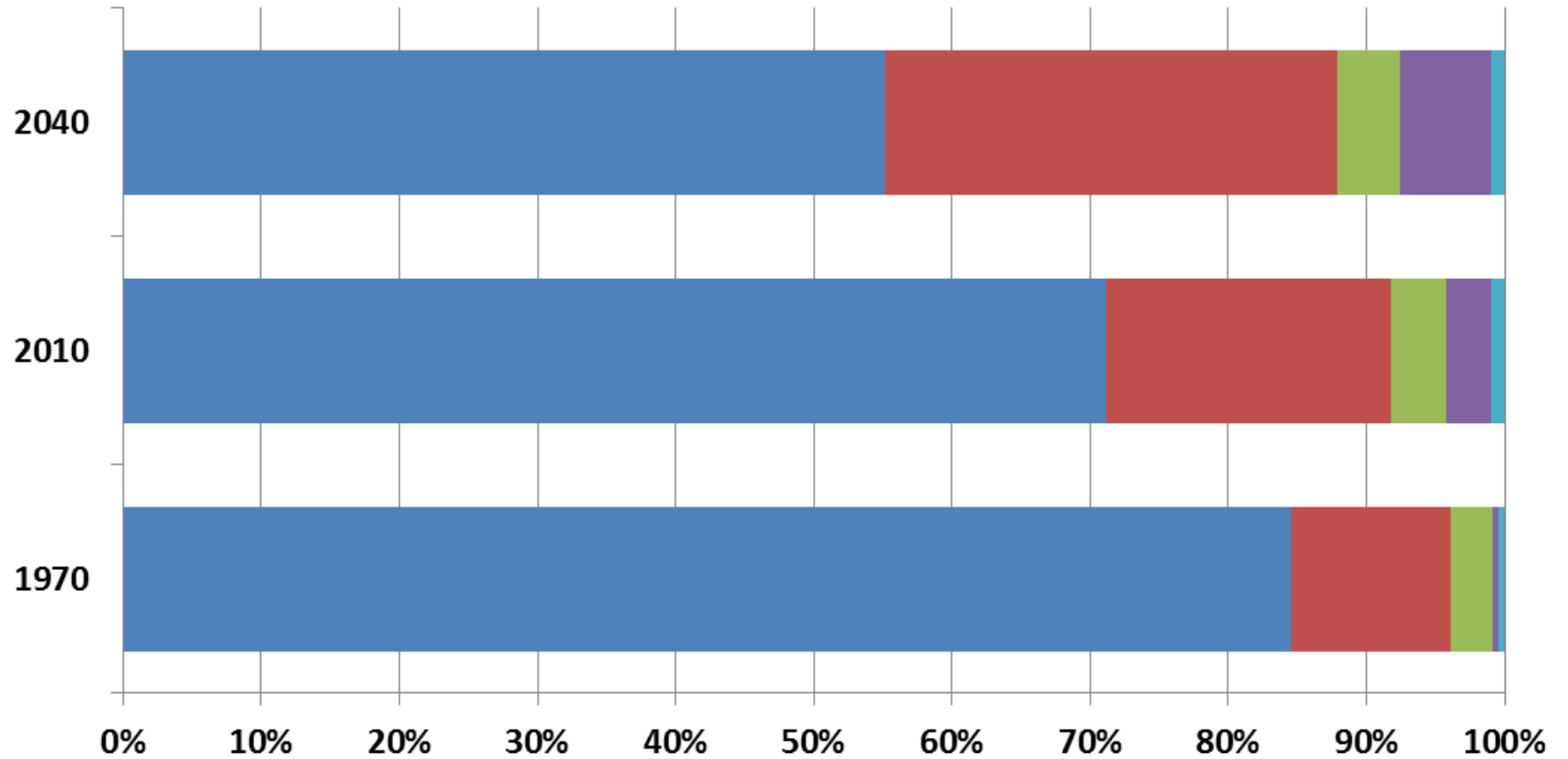
Forecasts - Trends

- Growth in race/ethnic diversity - especially at the young end.
- Growth in Young and Aging
- Growth in both high and low end service
- Labor Force Changes
- Income Challenges
- Transition Decade



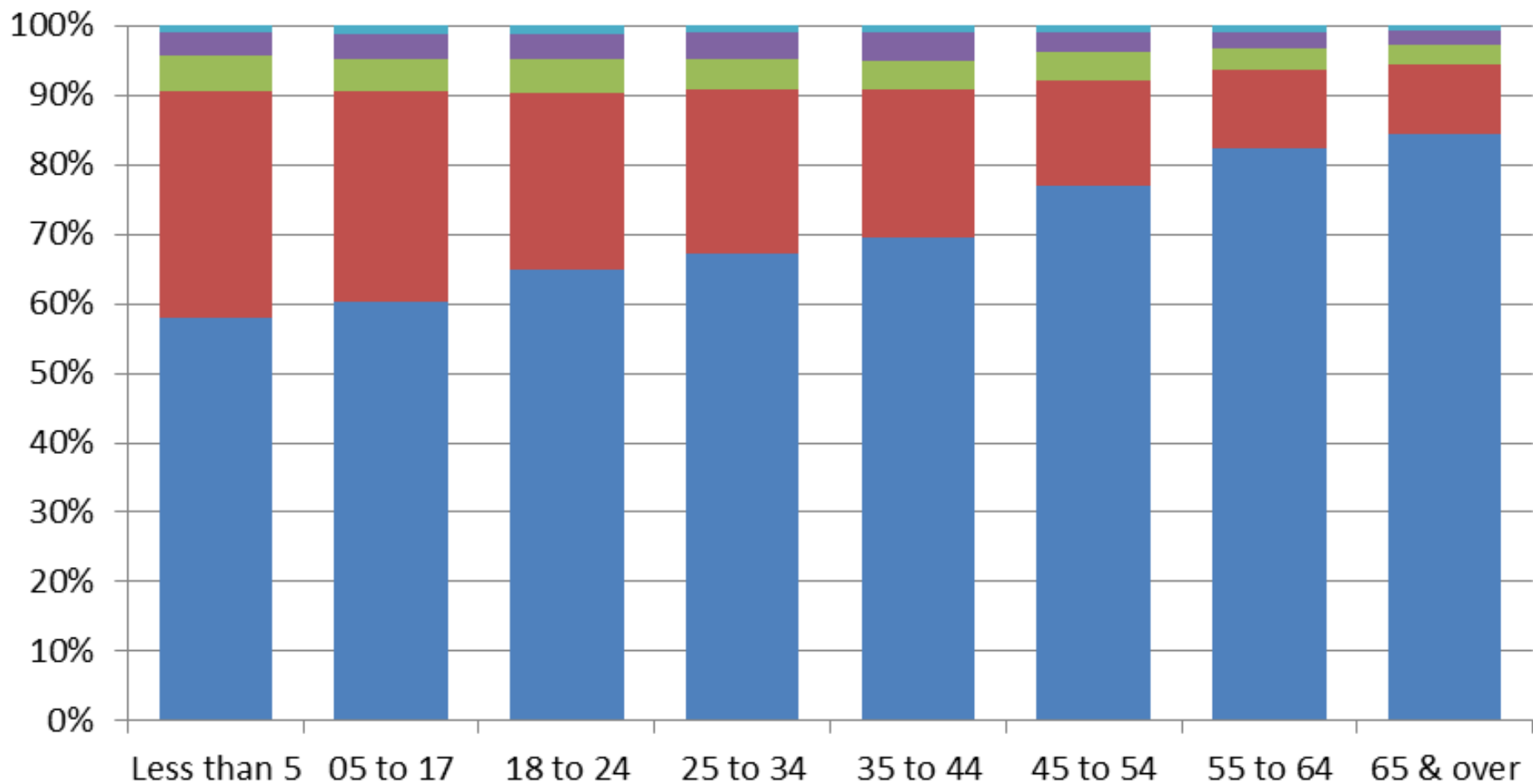
Colorado Population by Race/Ethnicity

White not Hispanic Hispanic Black Asian American Indian



2010 Colorado Population by Race/Ethnicity and Age

■ WhiteNonHispanic
 ■ Hispanic
 ■ BlackNonHispanic
■ AsianNonHispanic
 ■ AmIndNonHispanic

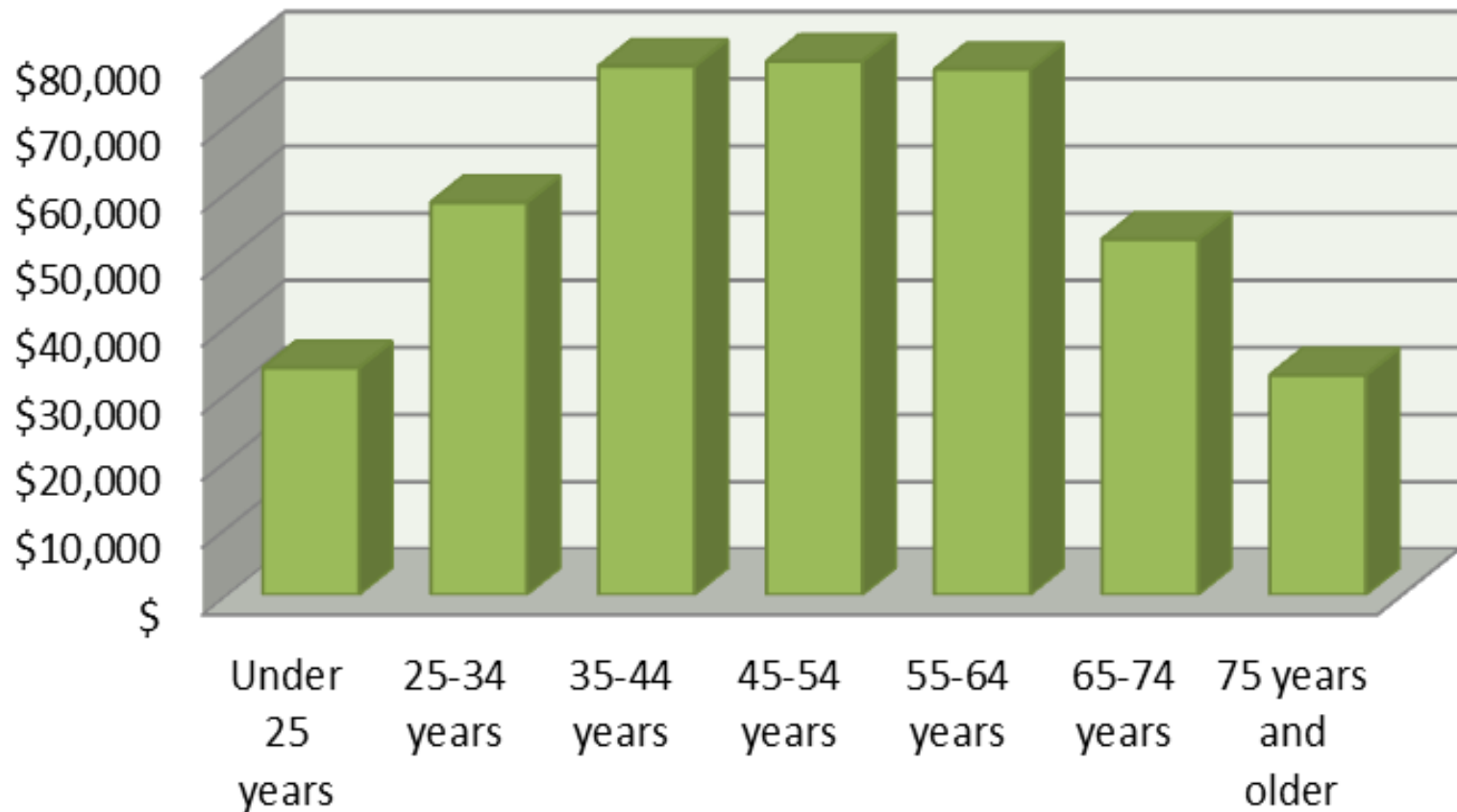


Labor Force - tightening forces

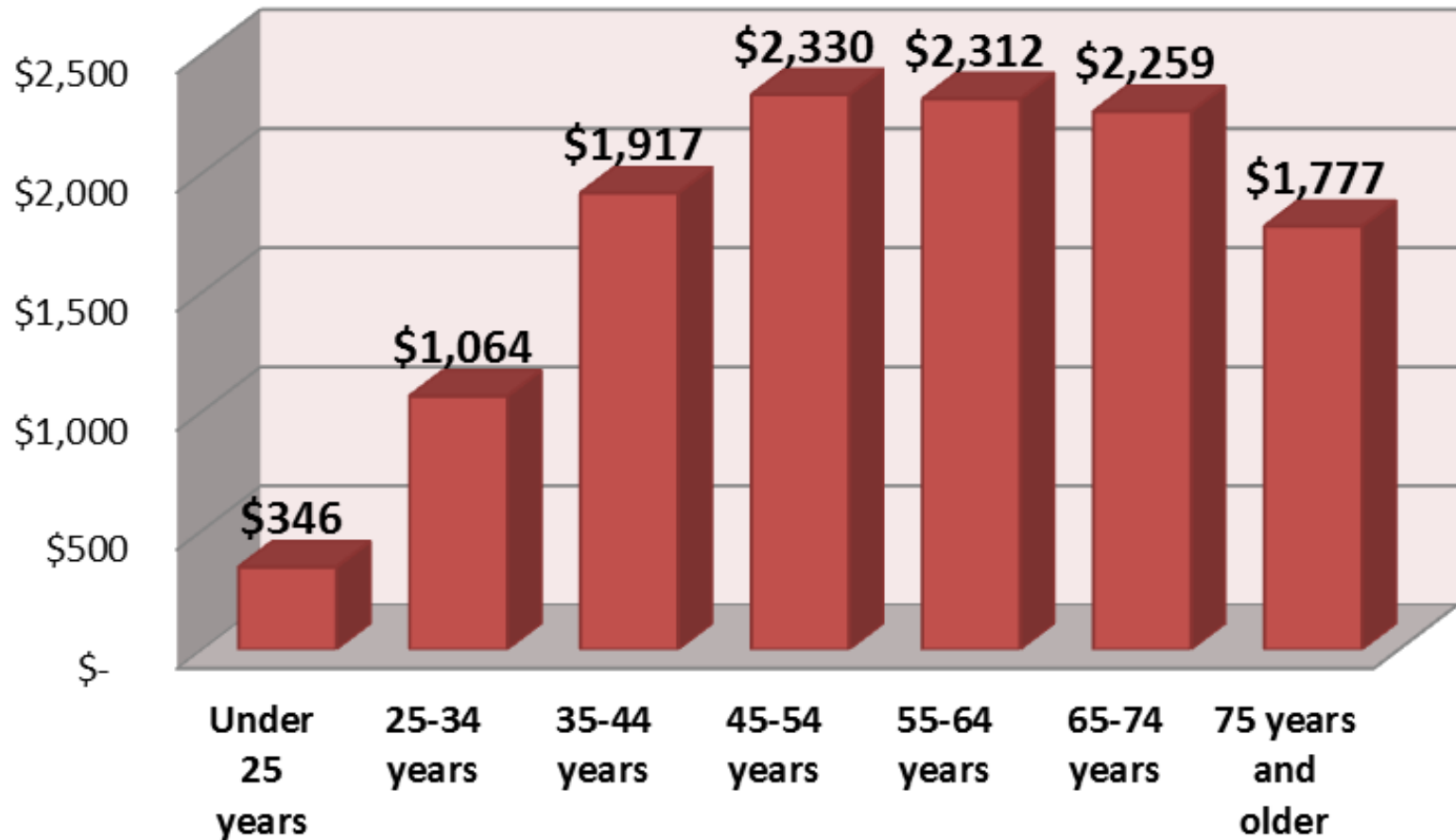
- Female share of the labor force peaked in 2010 at 46%.
- Structural labor force participation rates peaked in 2010.
- Growth in “Leavers” (exiting the labor force) will create more demand for workers.
- Fewer Gen X
- Higher un/under employment for 18-34 year olds.
- Other states experiencing same concerns.
- Aging around the world.



Average Income Before Taxes by Age Cohort, 2011-12



Average Property Taxes Paid by Age Cohort



Average Natural Population Change

Births minus Deaths, 2015 - 2040

Average Natural Change

