

TRENDS IN COLORADO AND REGION 12

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Colorado Department of Local Affairs

Fall 2014

Big Picture 2012-2013 Pop Change

US – 316 million, + 2.2 million or .7%

Colorado

- 5,268,367
- Ranked 4th fastest 1.5% - ND, DC, UT
- 5th absolute growth 78,909 – TX, CA, FL, NC

Range in Colorado

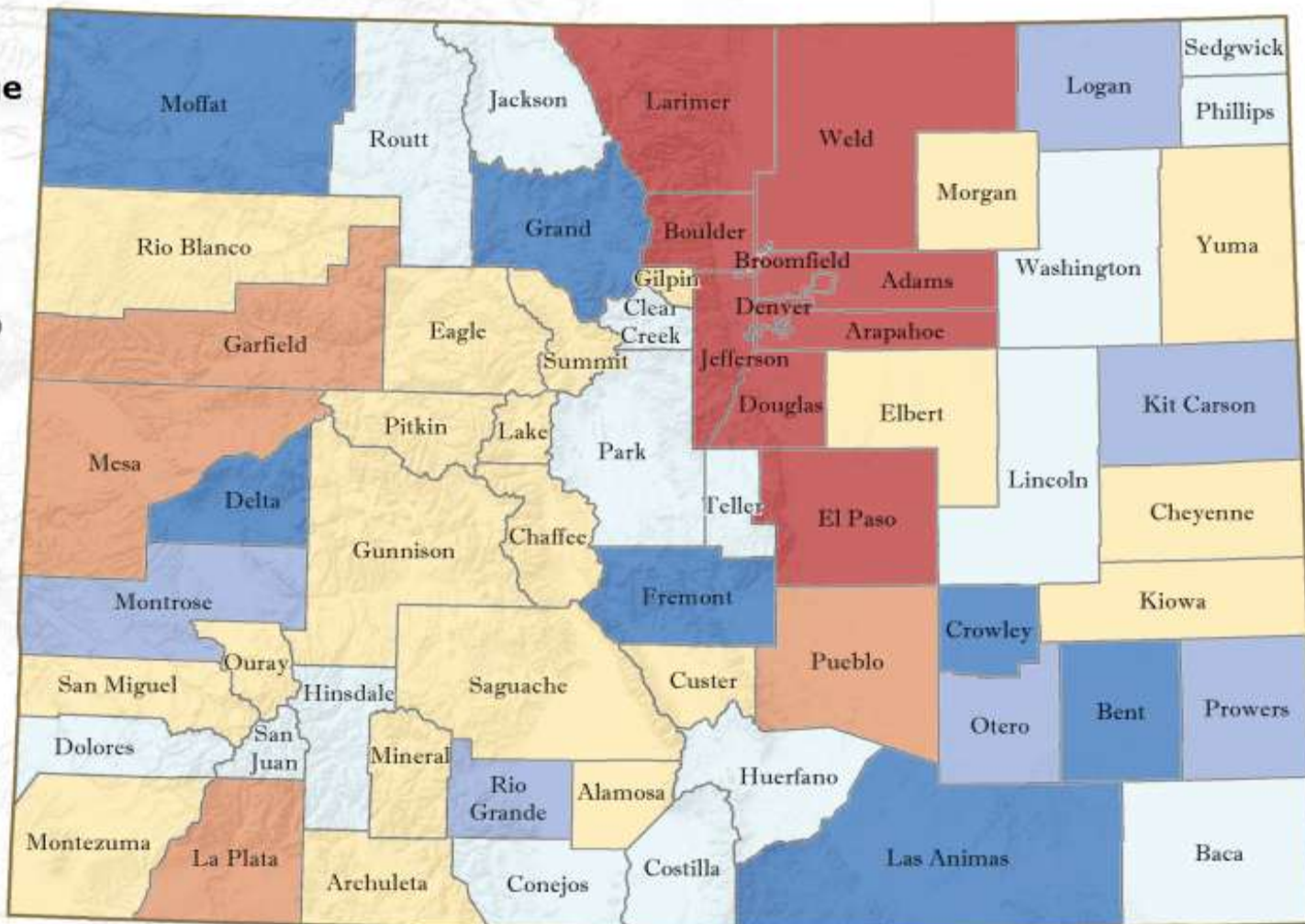
+14,000 to -680

Or +3% to -4%

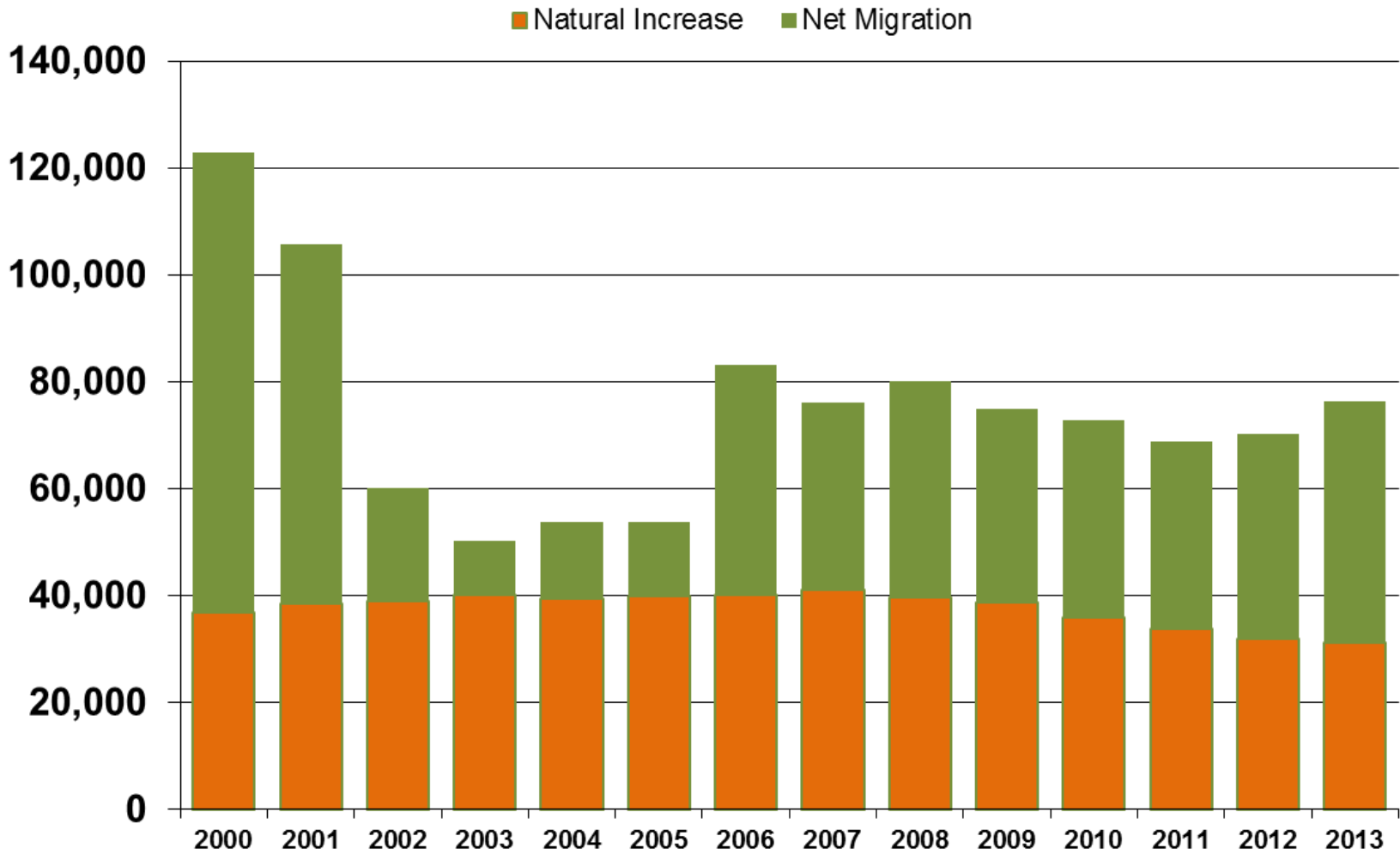
Colorado: Total Population Change 2010 - 2013

Population Change 2010 to 2013

- Loss > 500
- Loss: 201 to 500
- Loss: 0 to 200
- Gain: 1 to 1,000
- Gain: 1,001 to 10,000
- Gain > 10,000








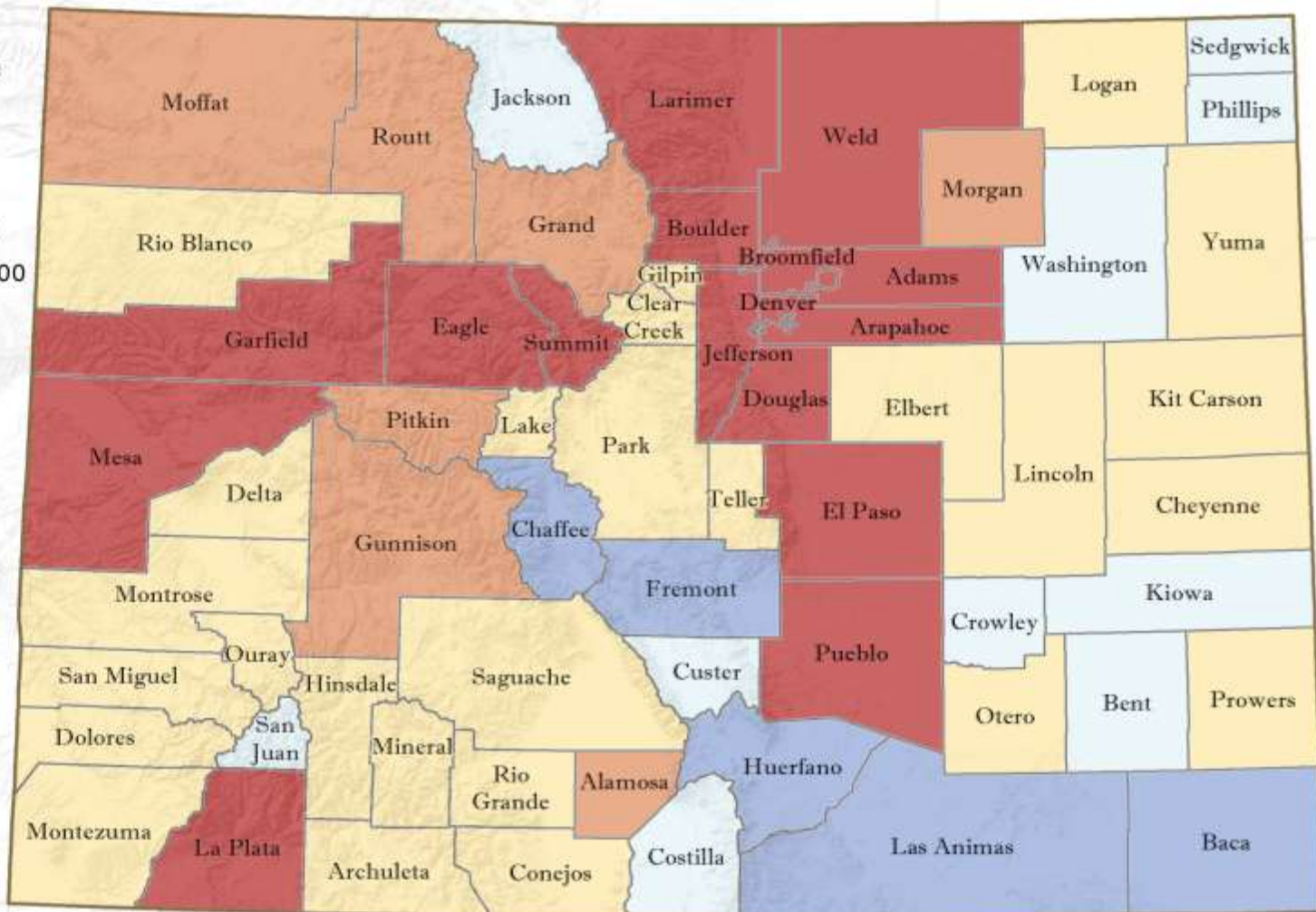
Components of Colorado Population Change 2000-2013



Colorado: Natural Population Increase 2010 - 2013

Natural Increase 2010 to 2013

-  Decline: > 50
-  Decline: 0 to 50
-  Increase: 1 to 150
-  Increase: 151 to 600
-  Increase: > 600

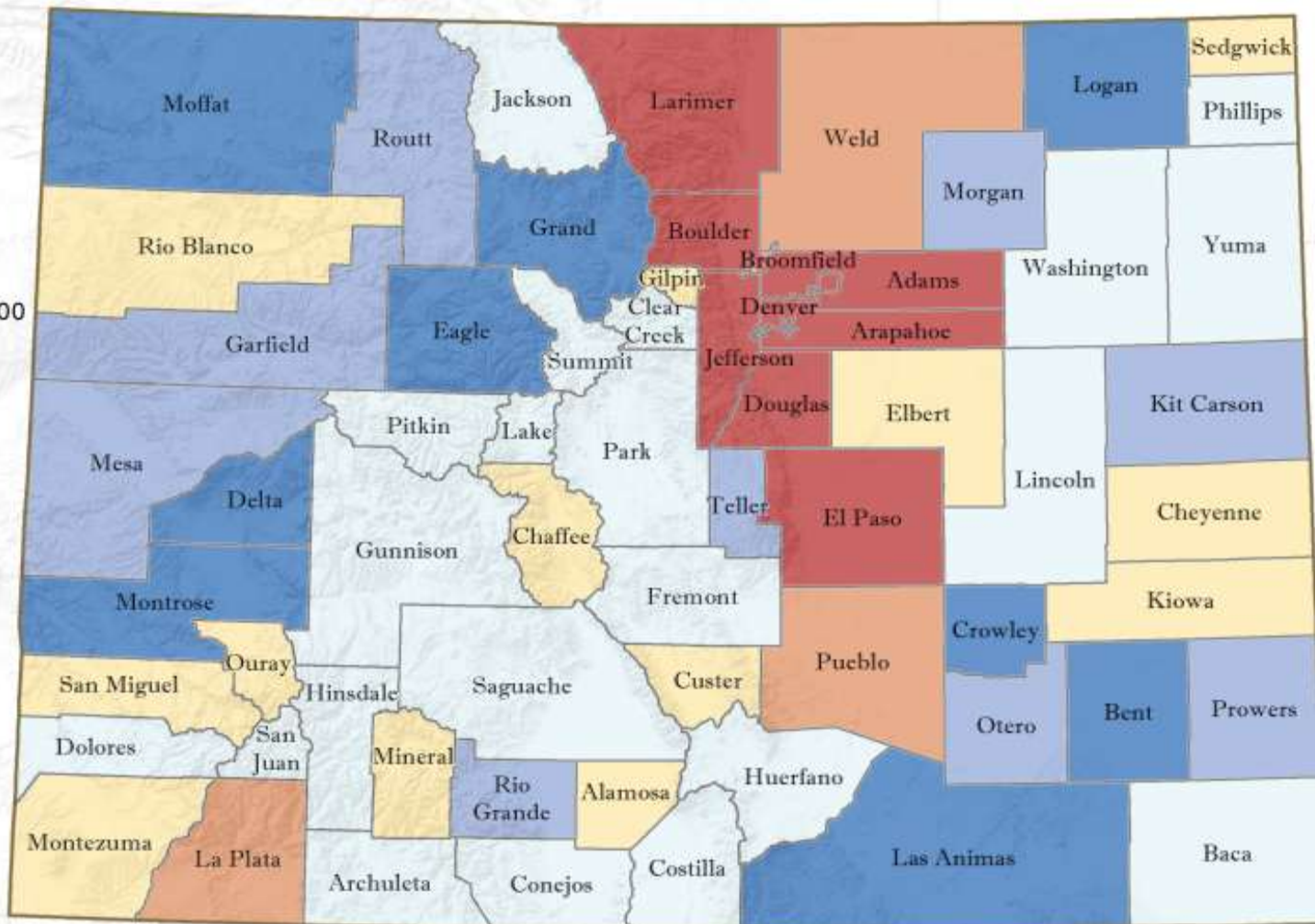


Colorado: Net Migration

2010 - 2013

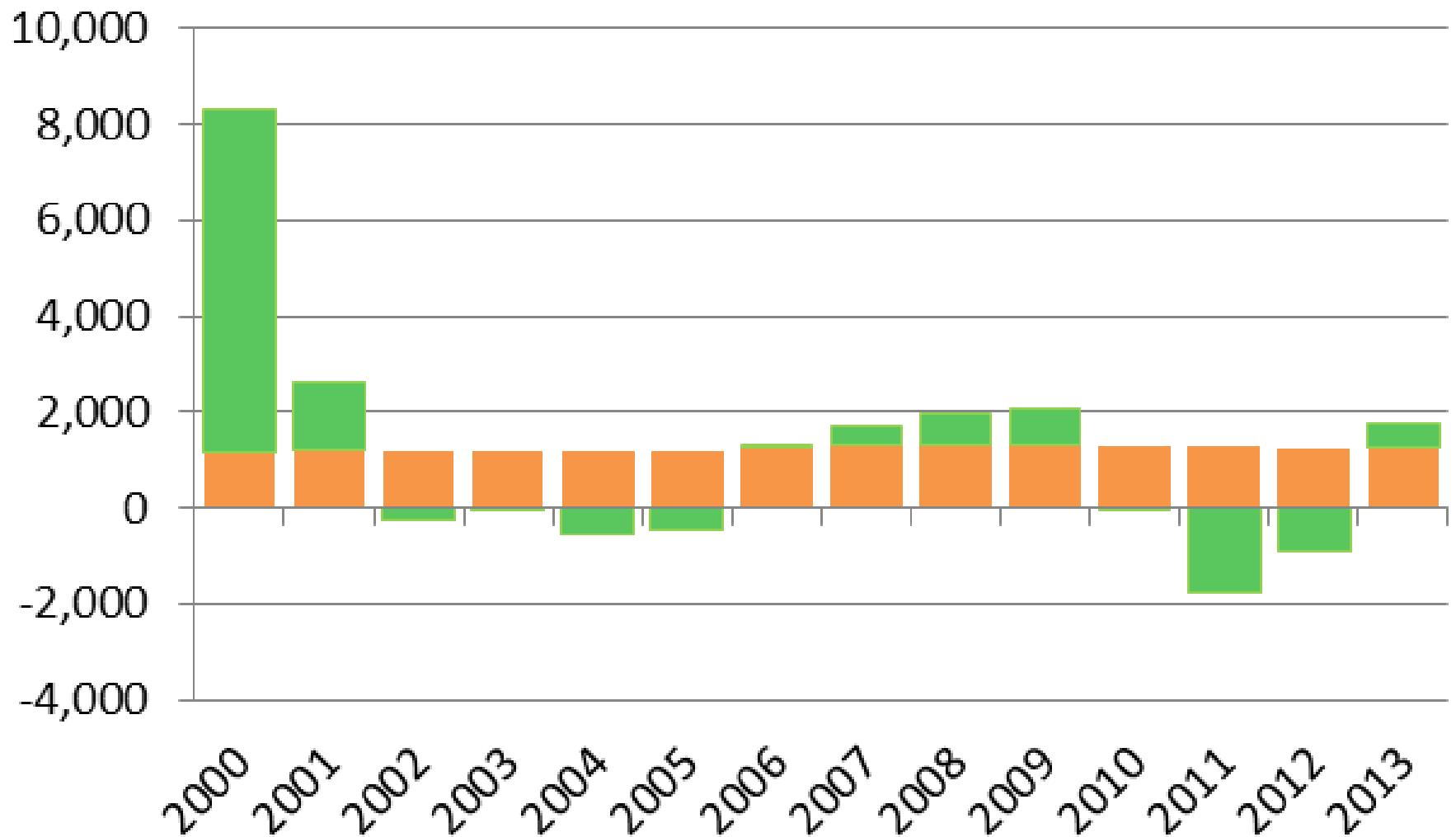
Net Migration

2010 to 2013



Region 12 Population Change

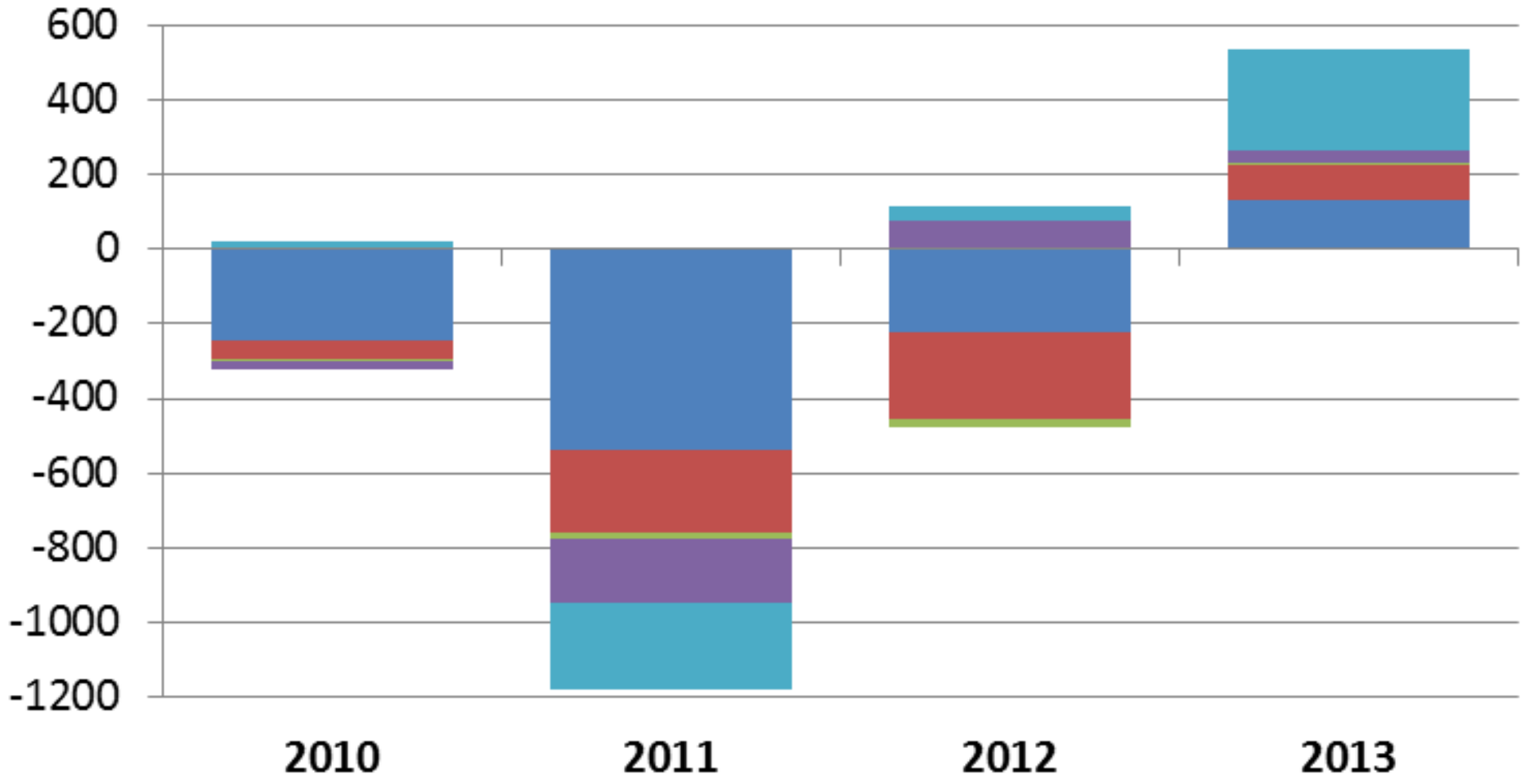
■ Natural Increase ■ Net Migration



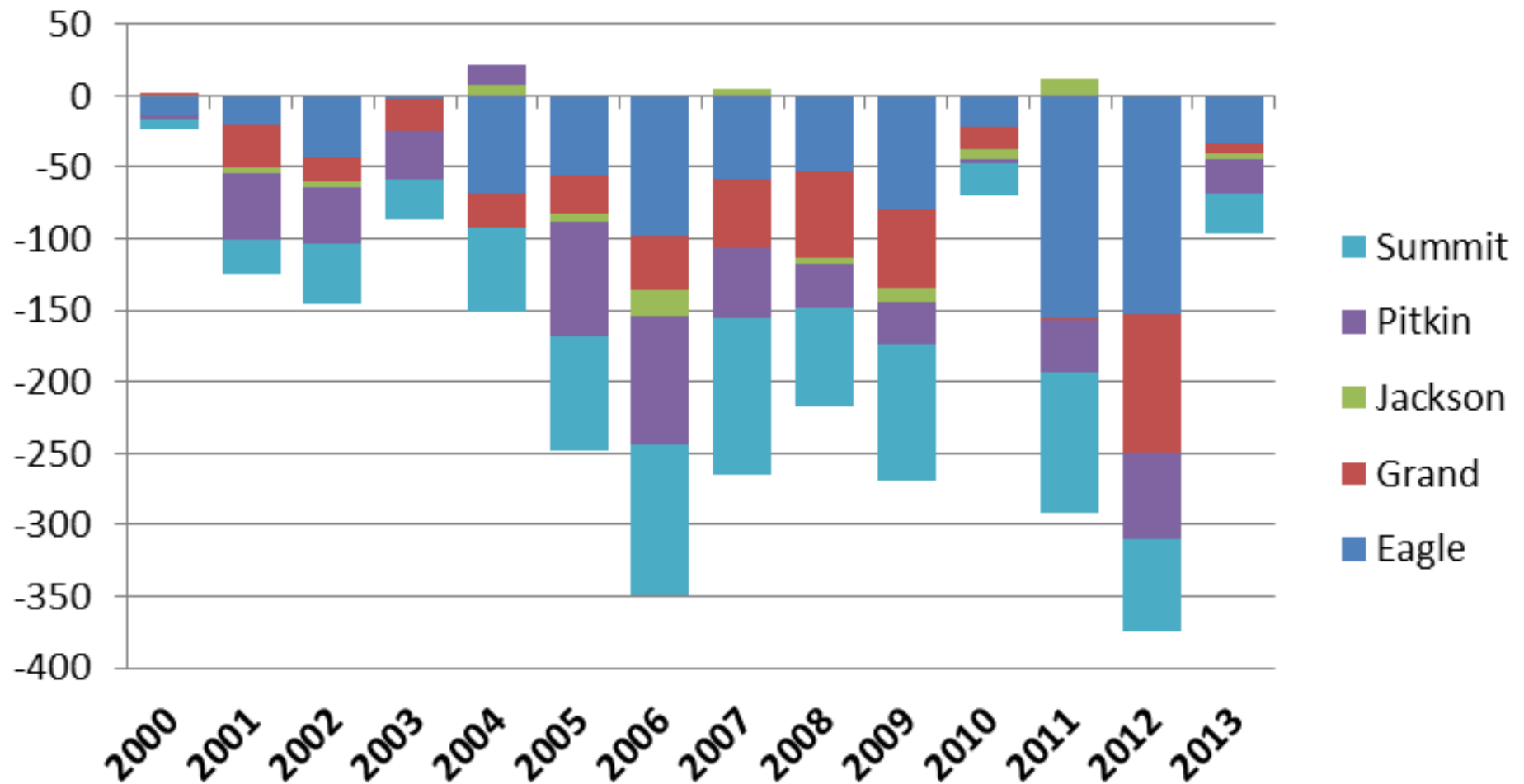
Net Migration 2010-13

Pop 18-64

Eagle Grand Jackson Pitkin Summit

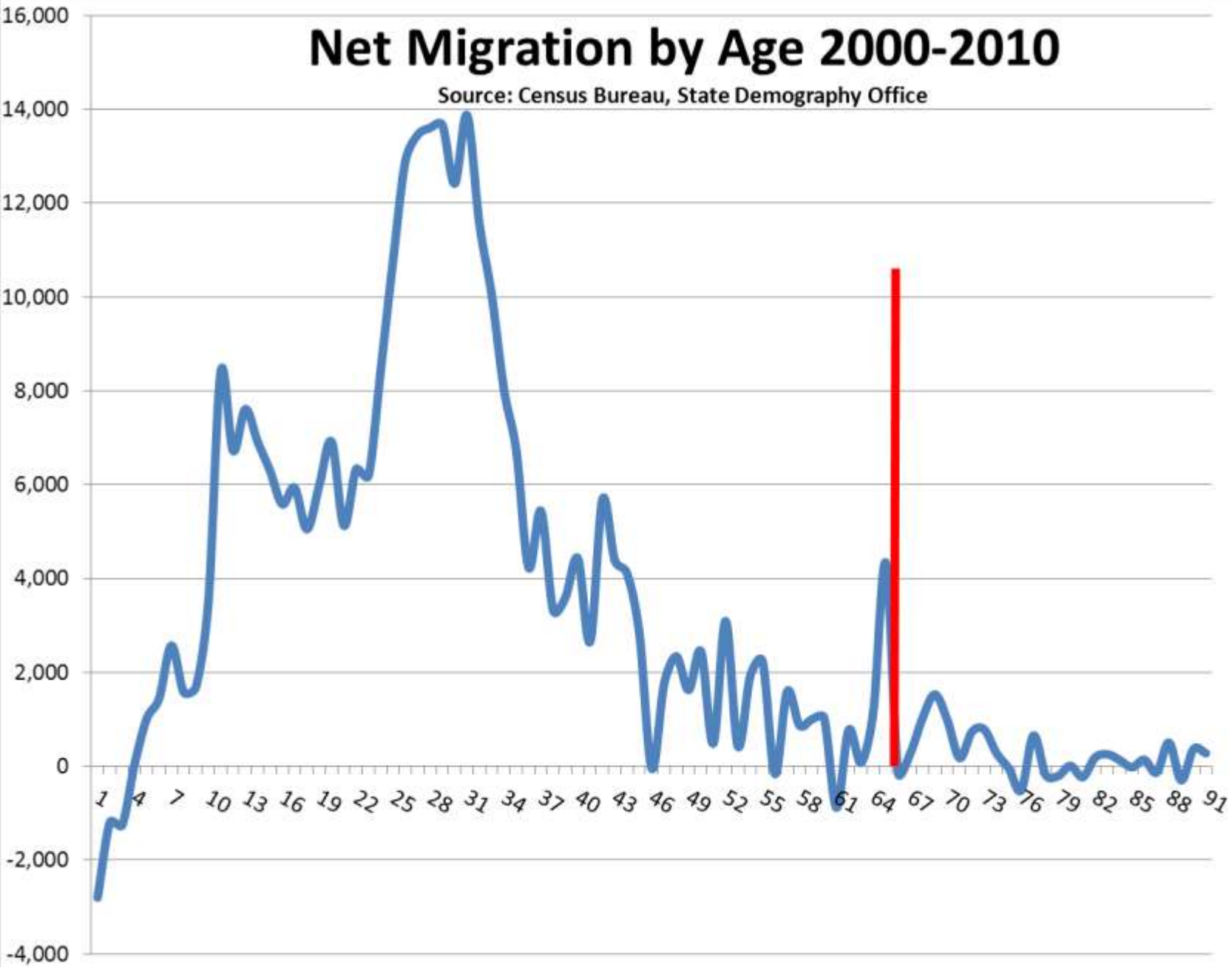


Net Migration 65+ 2000-2013

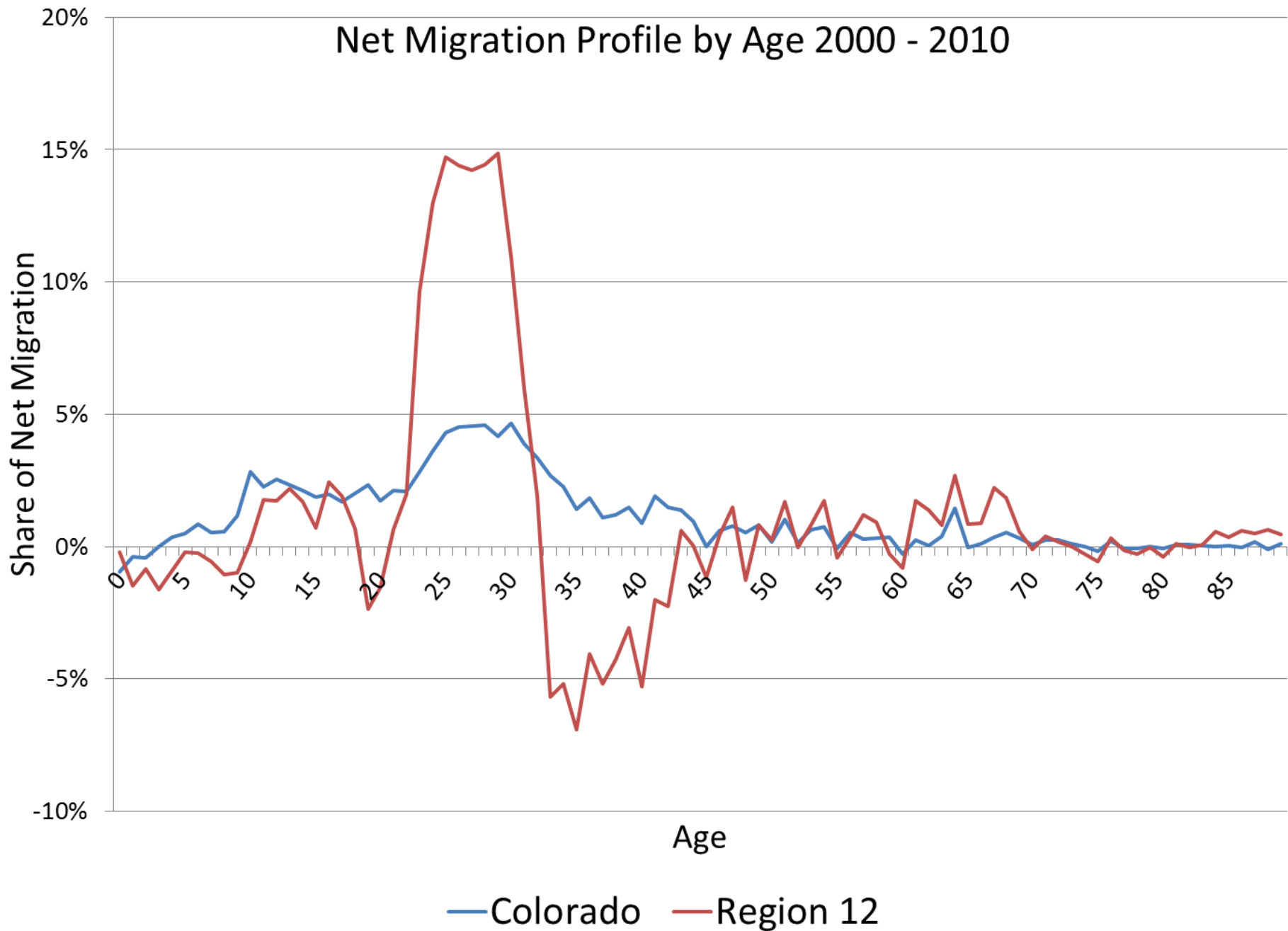


Net Migration by Age 2000-2010

Source: Census Bureau, State Demography Office



Net Migration Profile by Age 2000 - 2010



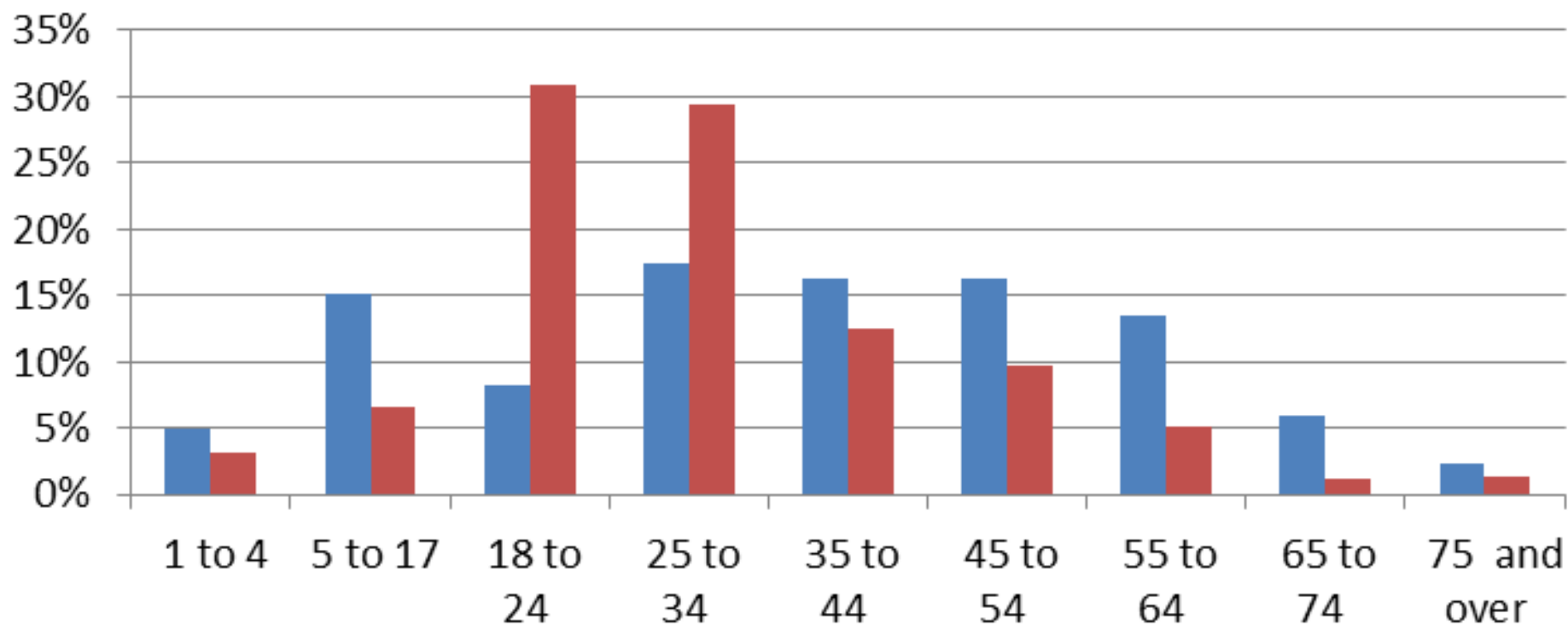
In Migrant vs. Resident By Age

Region 12

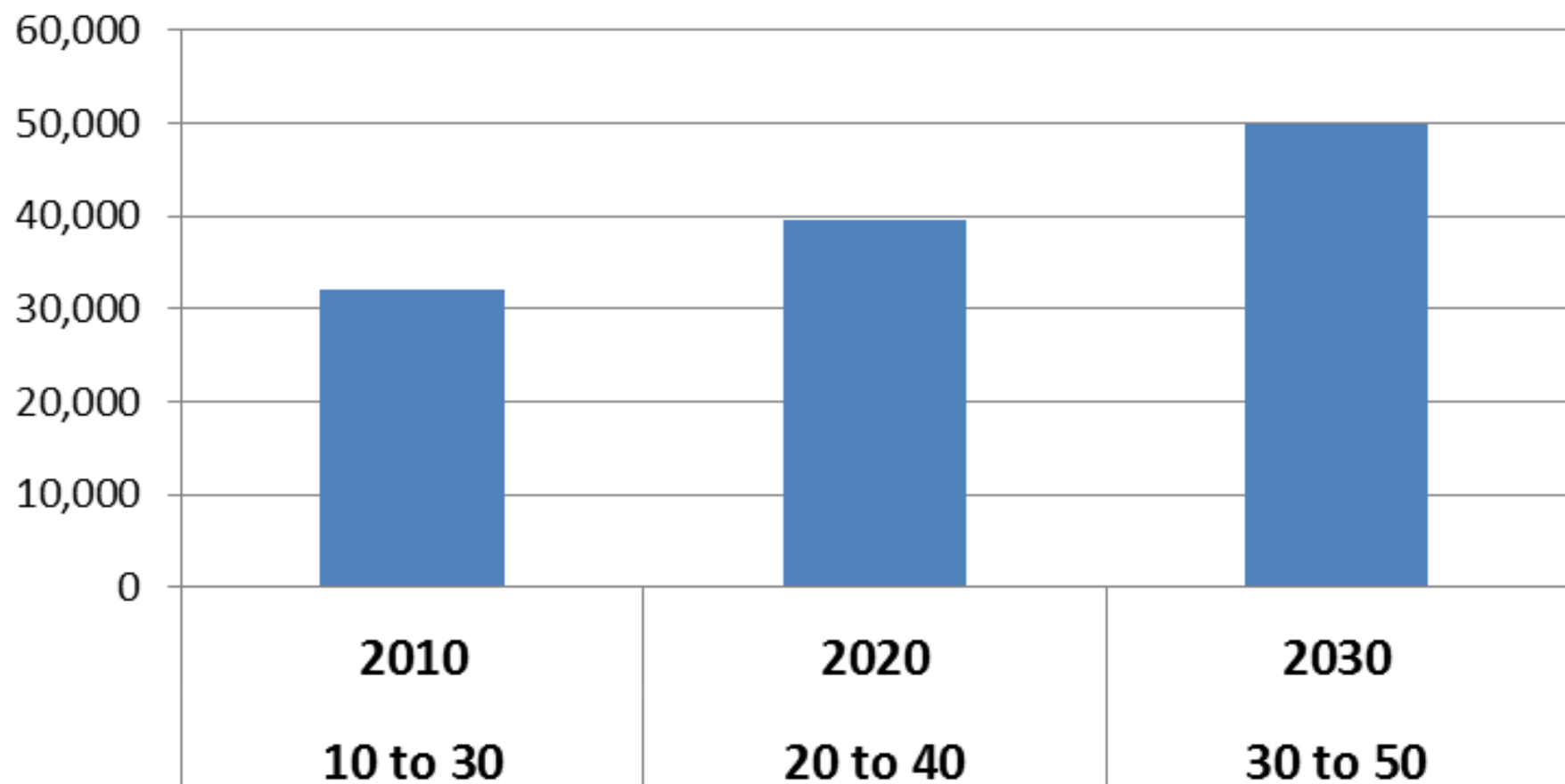
ACS 2008-12

■ Resident

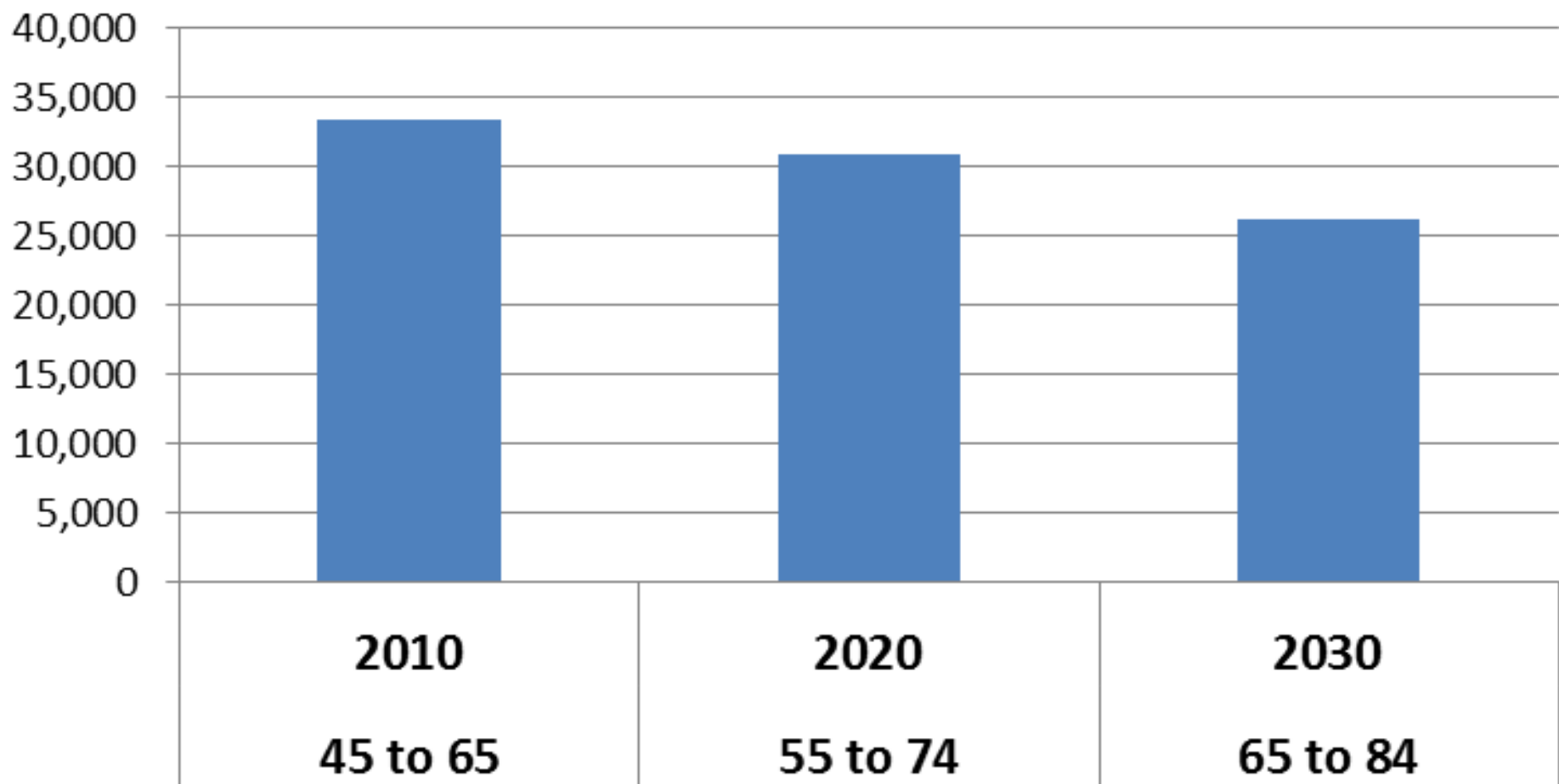
■ Migrant



Region 12 Millennial Forecast

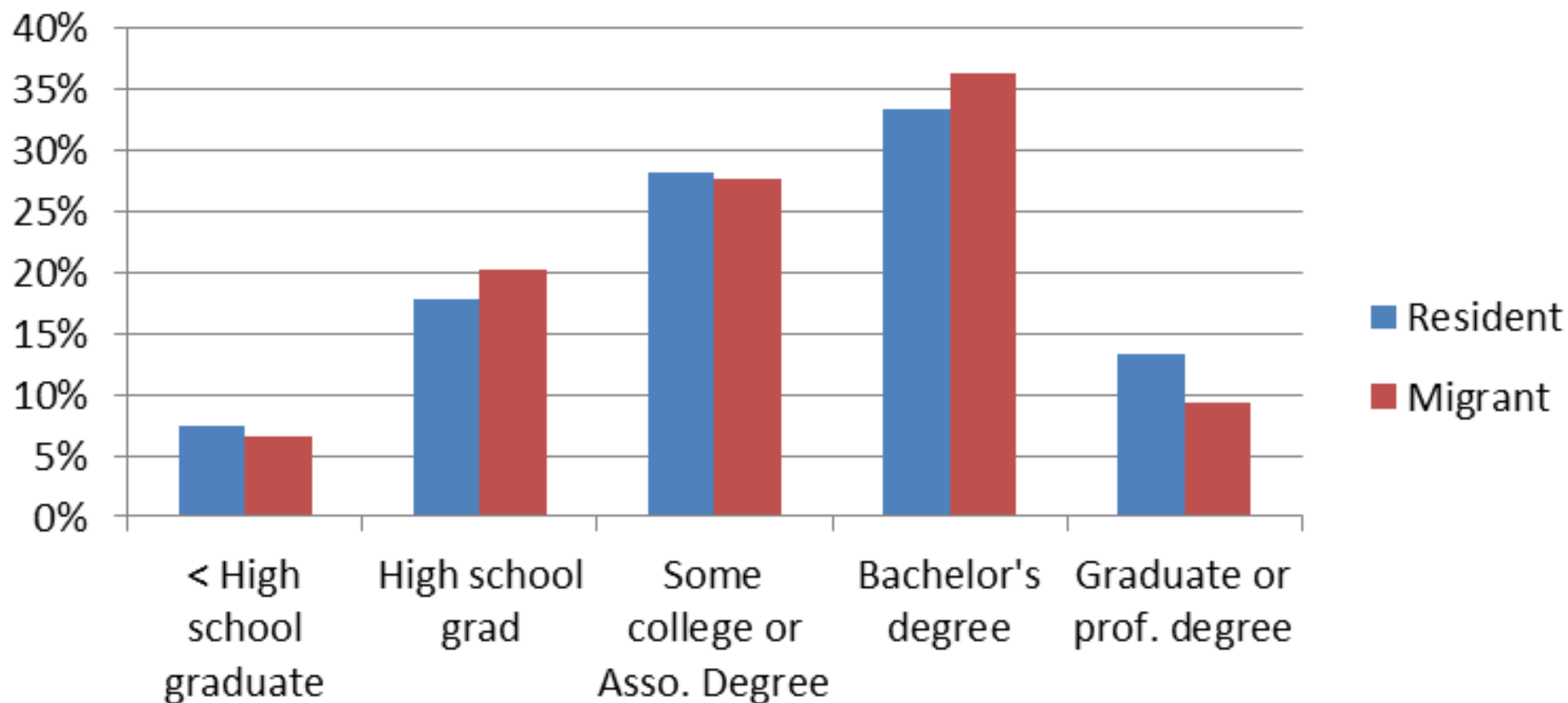


Region 12 Boomer Forecast



Region 12 Residents vs. In Migrants

ACS 2008-12



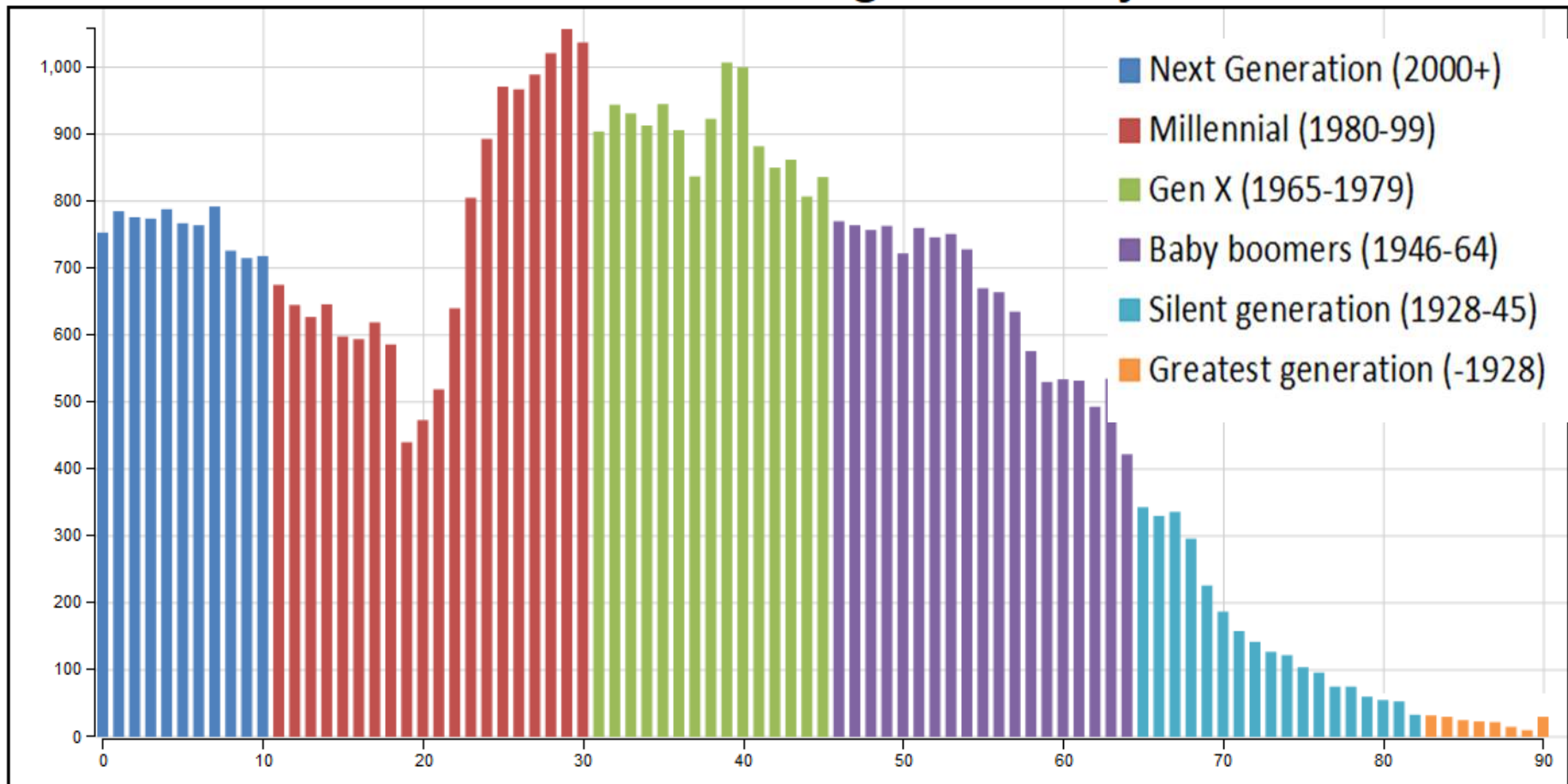
Median Household Income of Mover vs. Resident

	Resident	CO Diff County	Other state
Eagle	35,908	29,487	26,522
Grand	33,170	NA	22,863
Jackson	26,596	32,083	35,625
Pitkin	35,222	23,321	30,991
Summit	33,860	20,836	27,323

Eagle Population by Age 2010

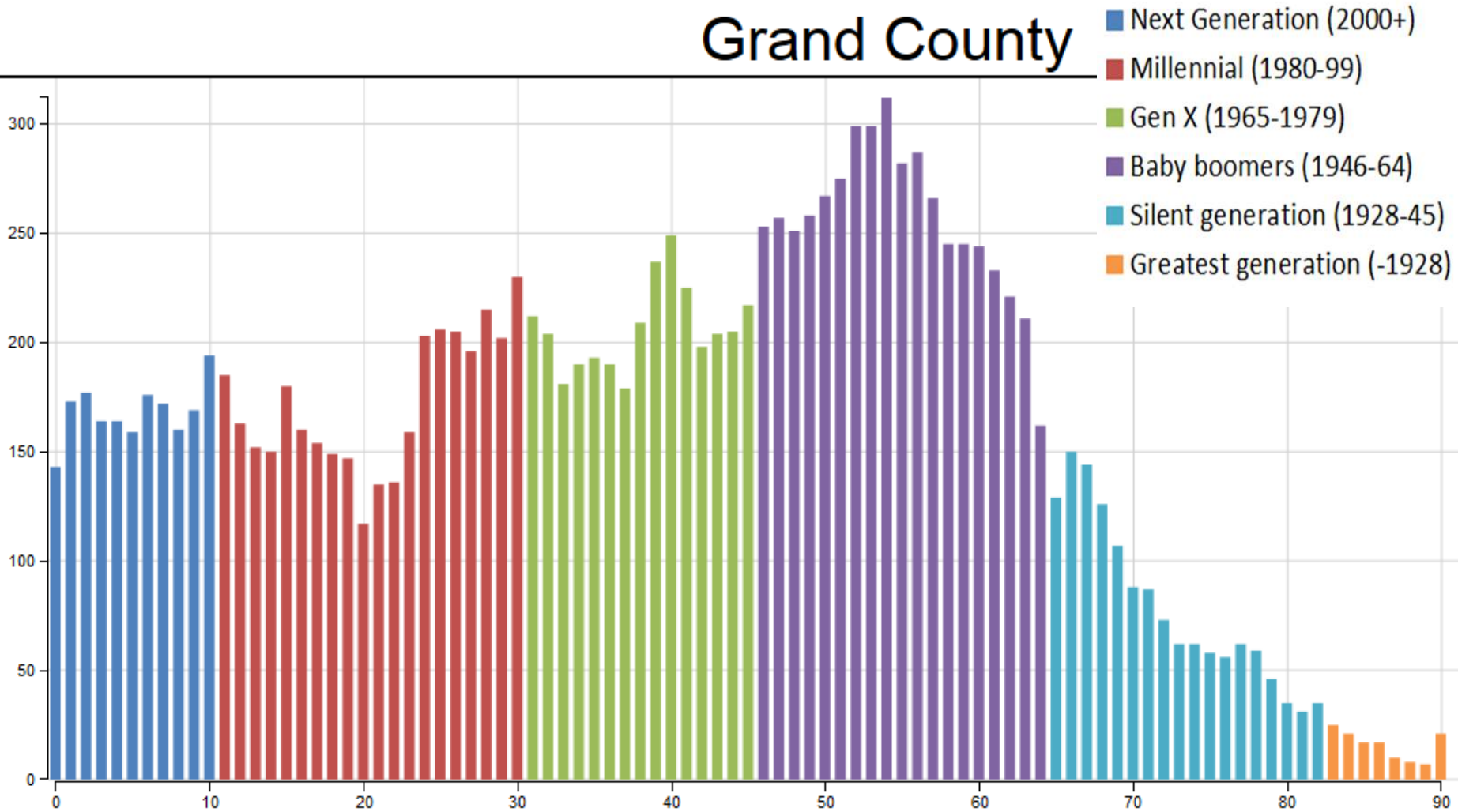
Eagle County

2010



Grand County By Age 2010

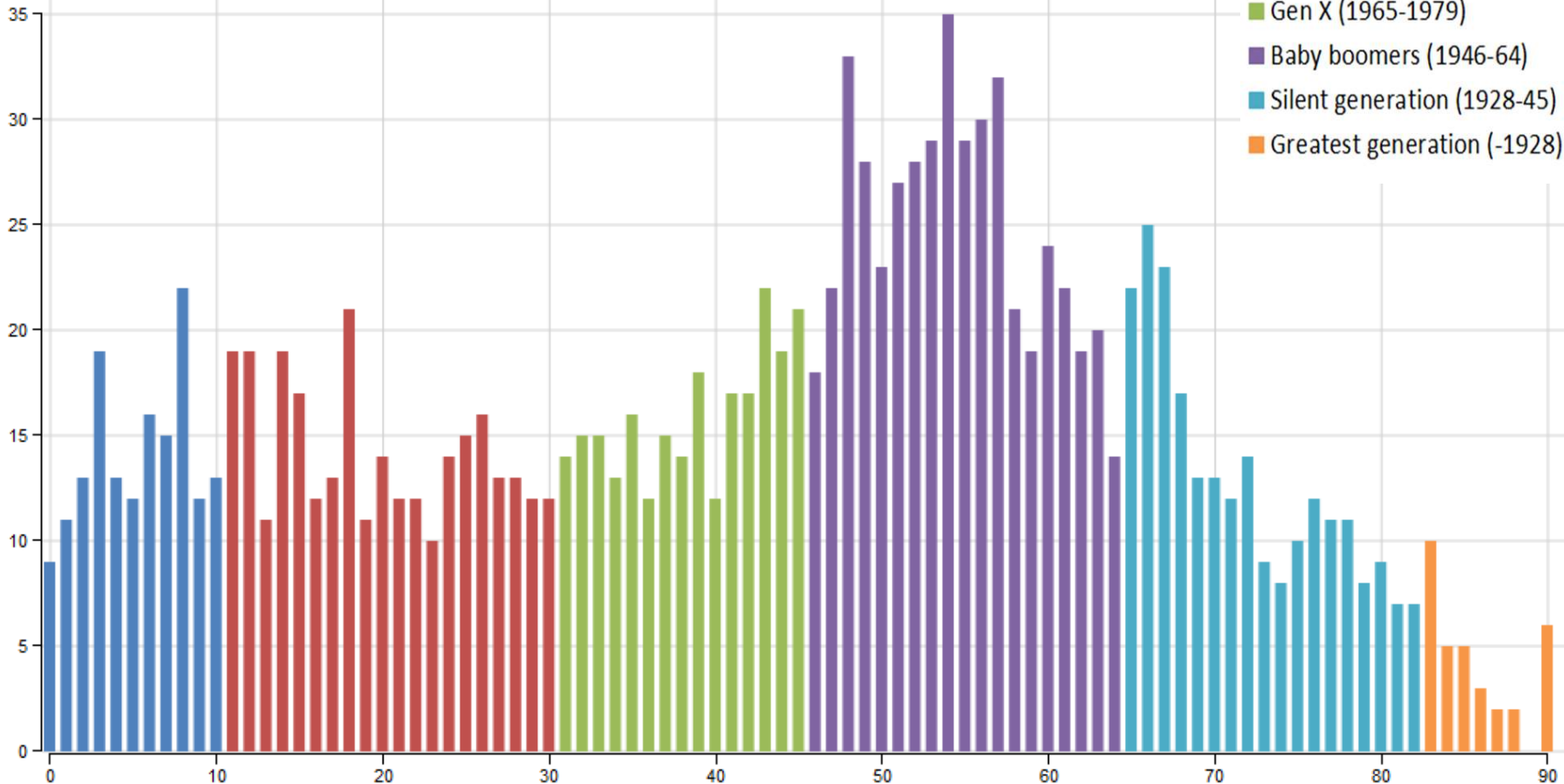
Grand County



Jackson Population by Age 2010

Jackson County

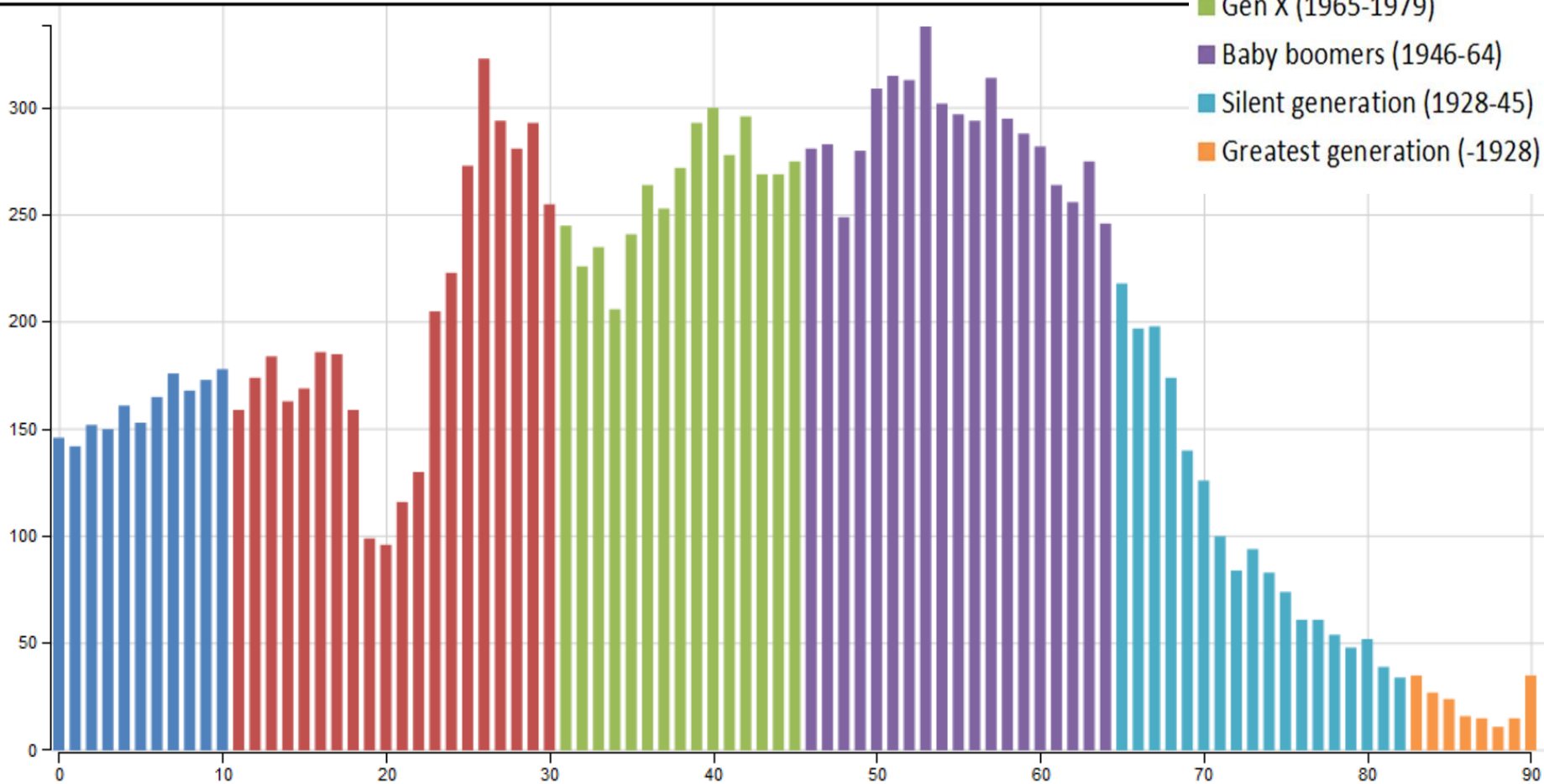
- Next Generation (2000+)
- Millennial (1980-99)
- Gen X (1965-1979)
- Baby boomers (1946-64)
- Silent generation (1928-45)
- Greatest generation (-1928)



Pitkin Population by Age 2010

Pitkin County

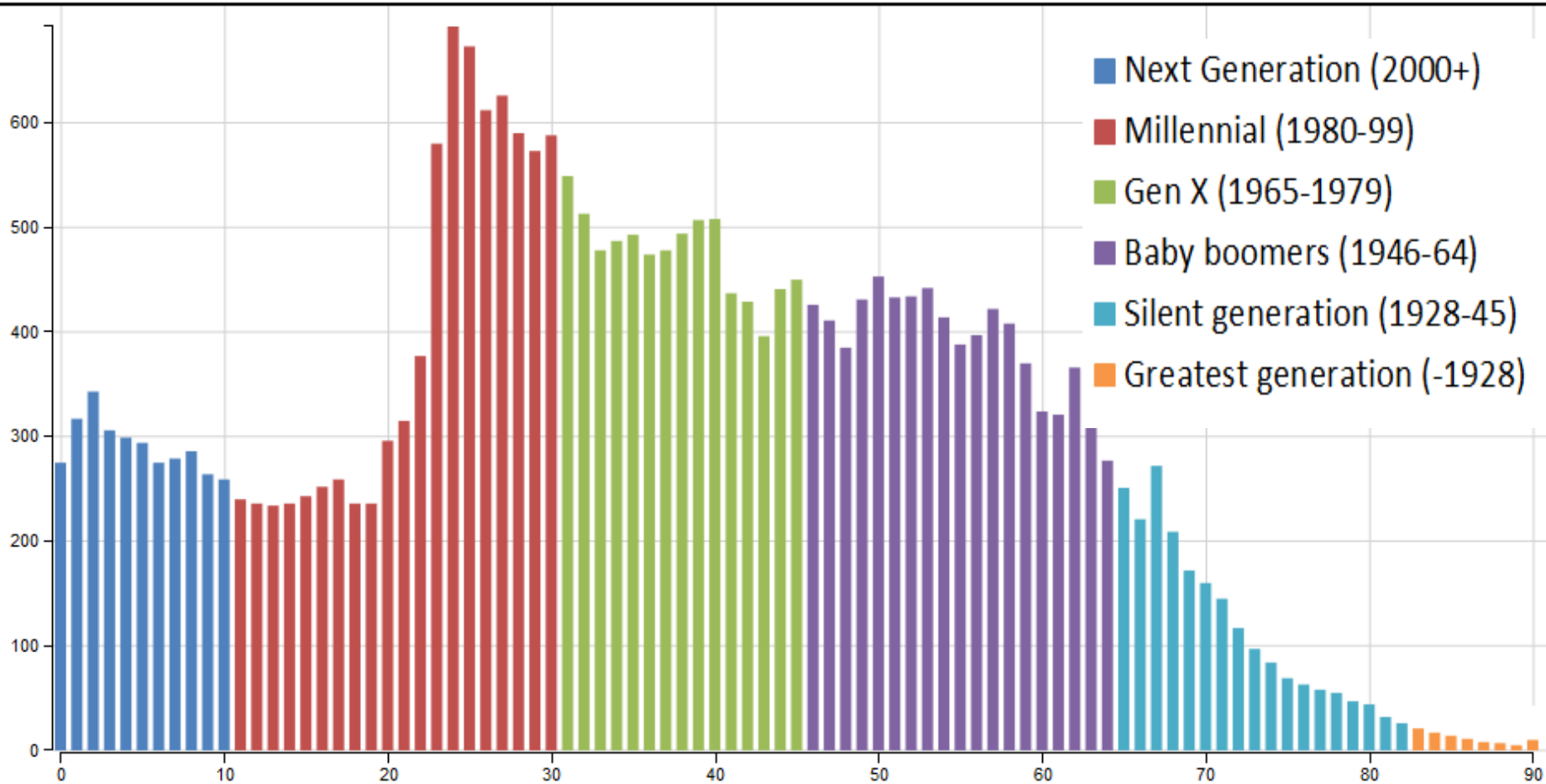
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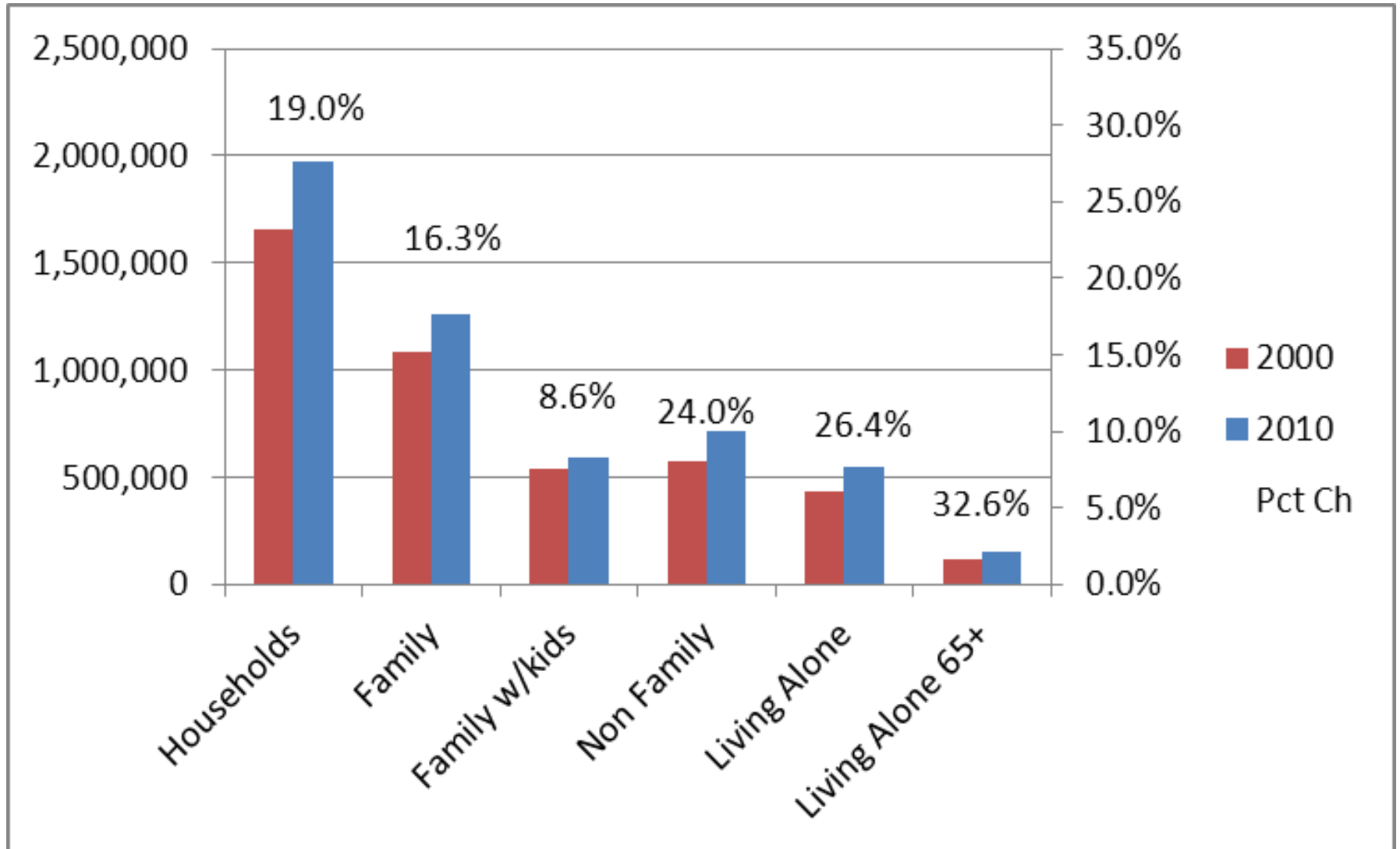
Summit Population by Age

Summit County

2010



Colorado Households



Source: Census 2000, 2010

Change in Household Formation 2000-10

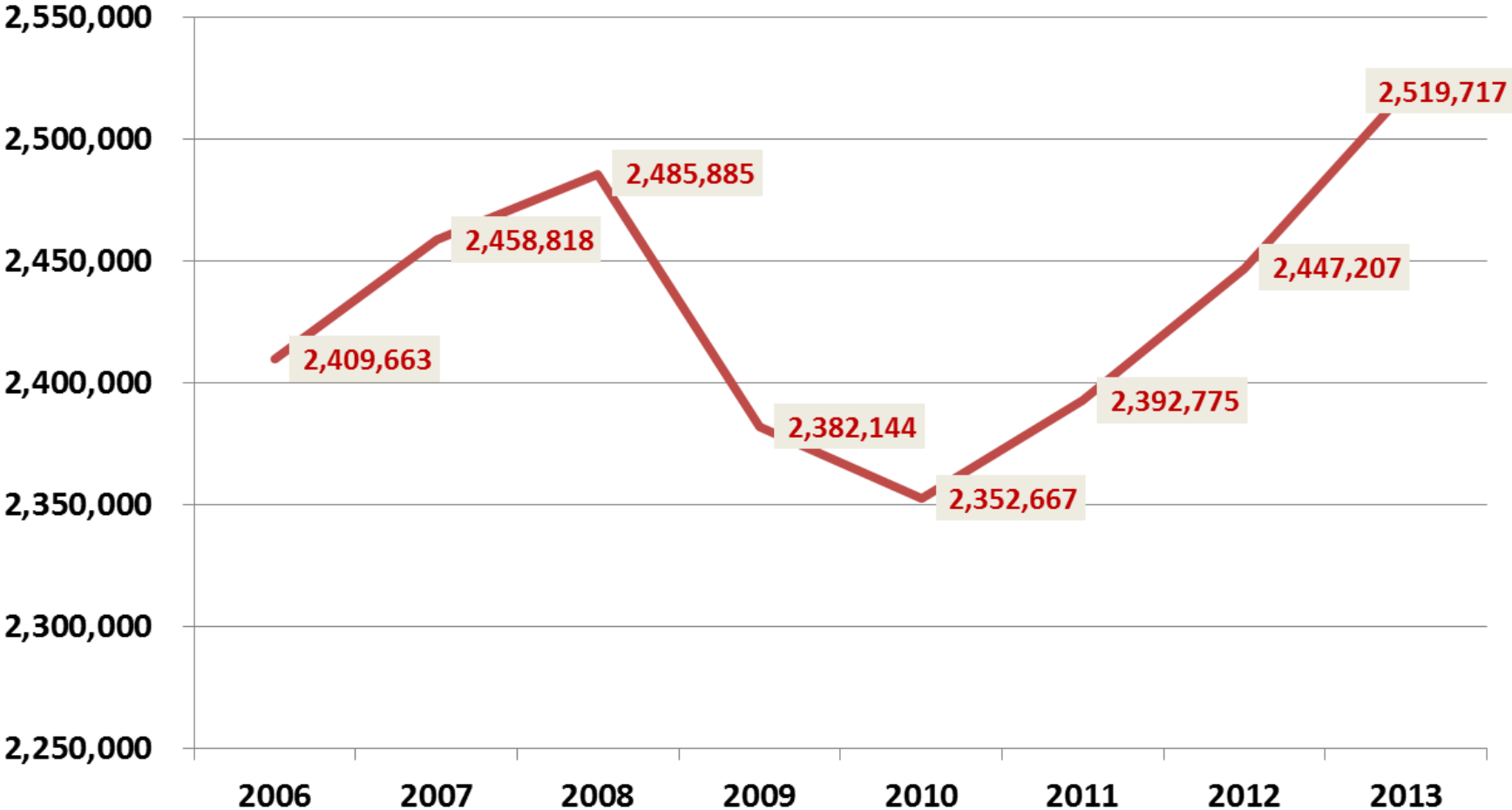
	Households	Family	Family with Kids	Non Family	Living Alone	Living Alone 65+
Eagle	27%	33%	29%	18%	35%	130%
Grand	27%	23%	11%	35%	51%	50%
Jackson	-2%	-11%	-32%	16%	15%	19%
Pitkin	20%	23%	20%	17%	27%	129%
Summit	29%	37%	24%	20%	53%	198%

Economic and Population Forecasts

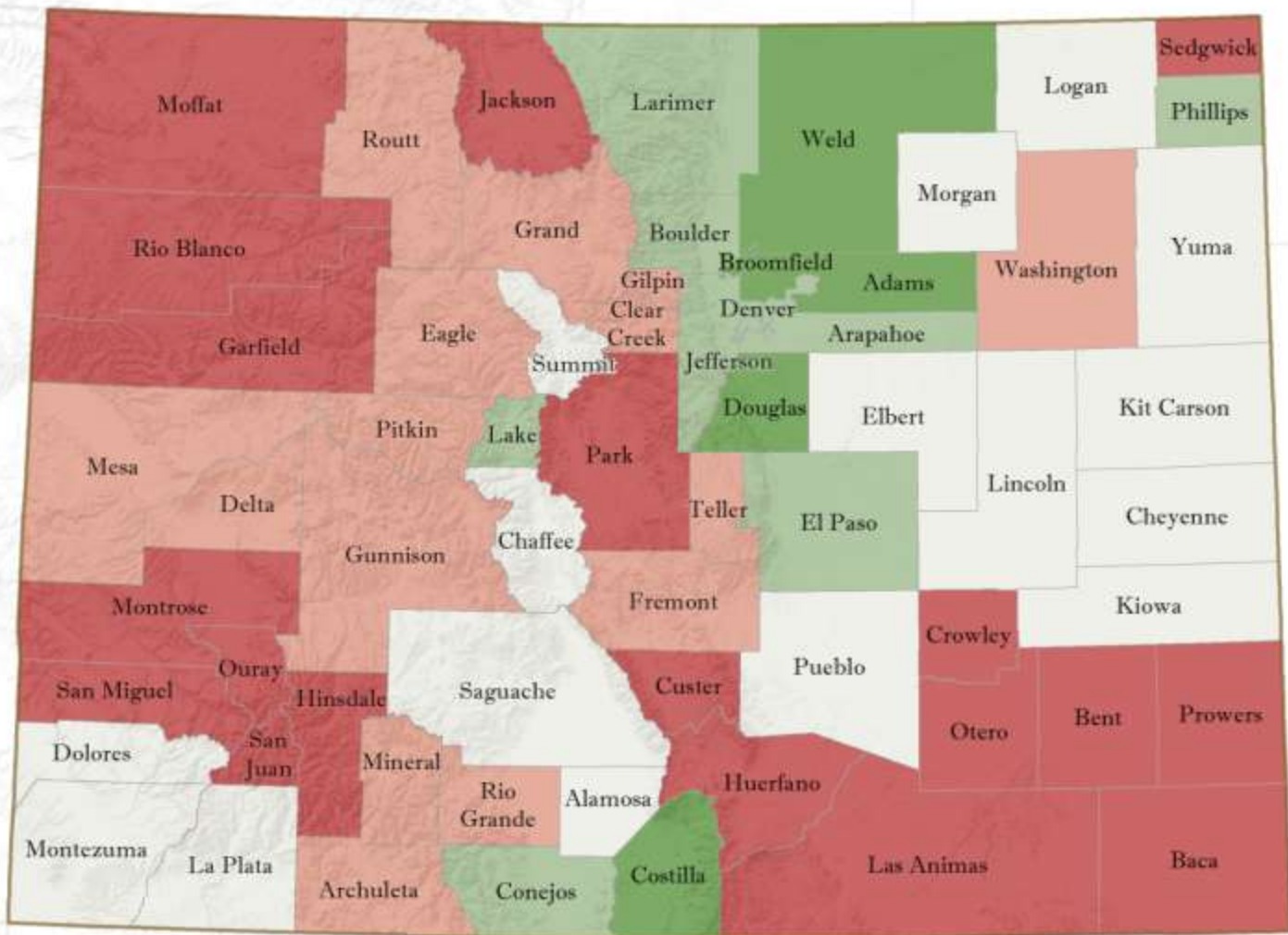
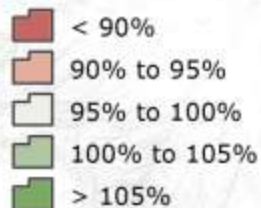
County level revised annually

- **Population change tied to both economic and demographic change.**
 - Demographic cohort-survival model = supply of labor provided by existing populations.
 - Economic forecast = demand for labor.
 - Economic Drivers
 - National Forecast
 - Local information – openings/closures
 - Differences in labor supply vs. labor demand resolved by the net migration of populations and associated household members

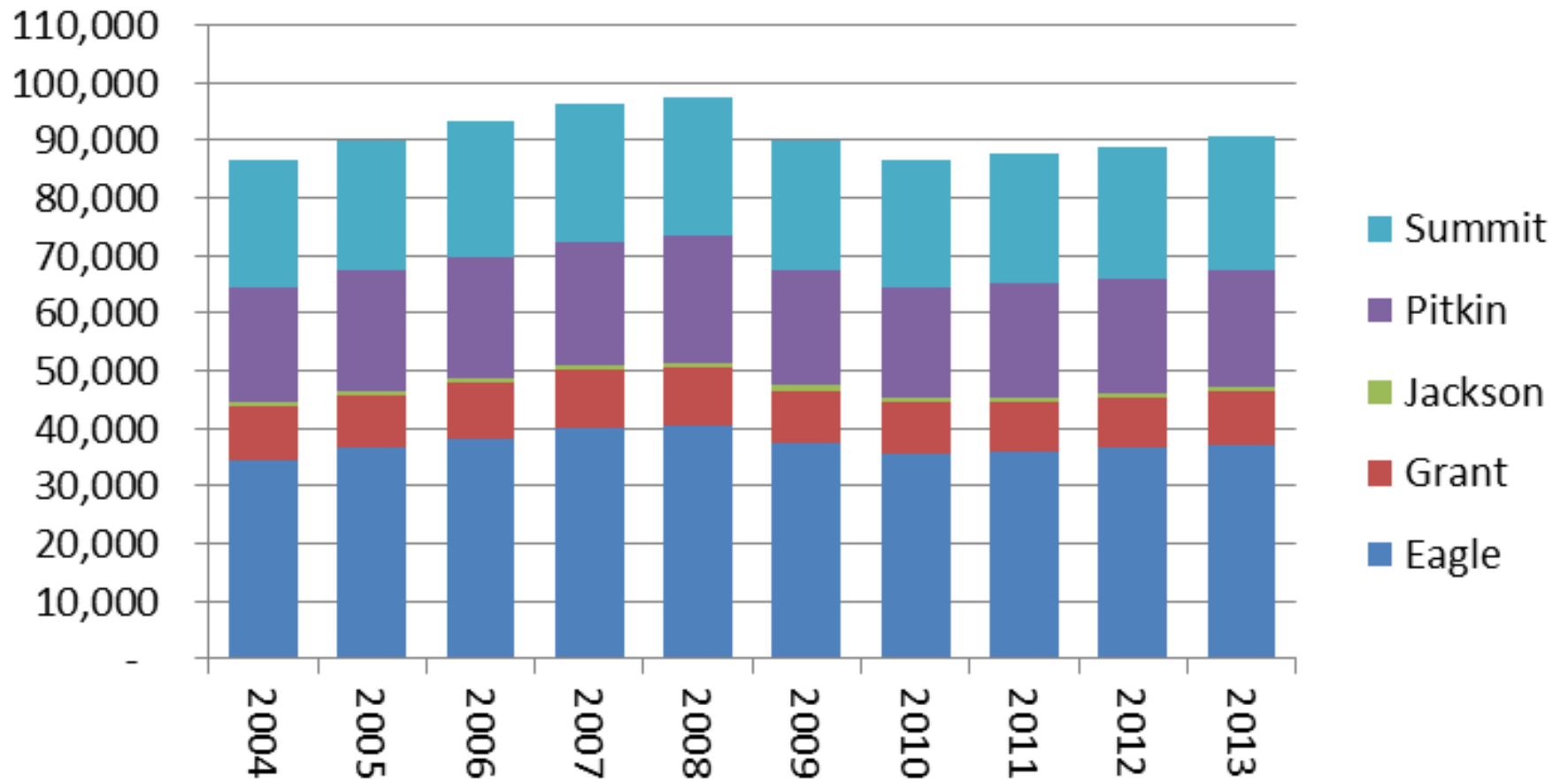
Colorado Wage & Salary Jobs 2006 - 2013



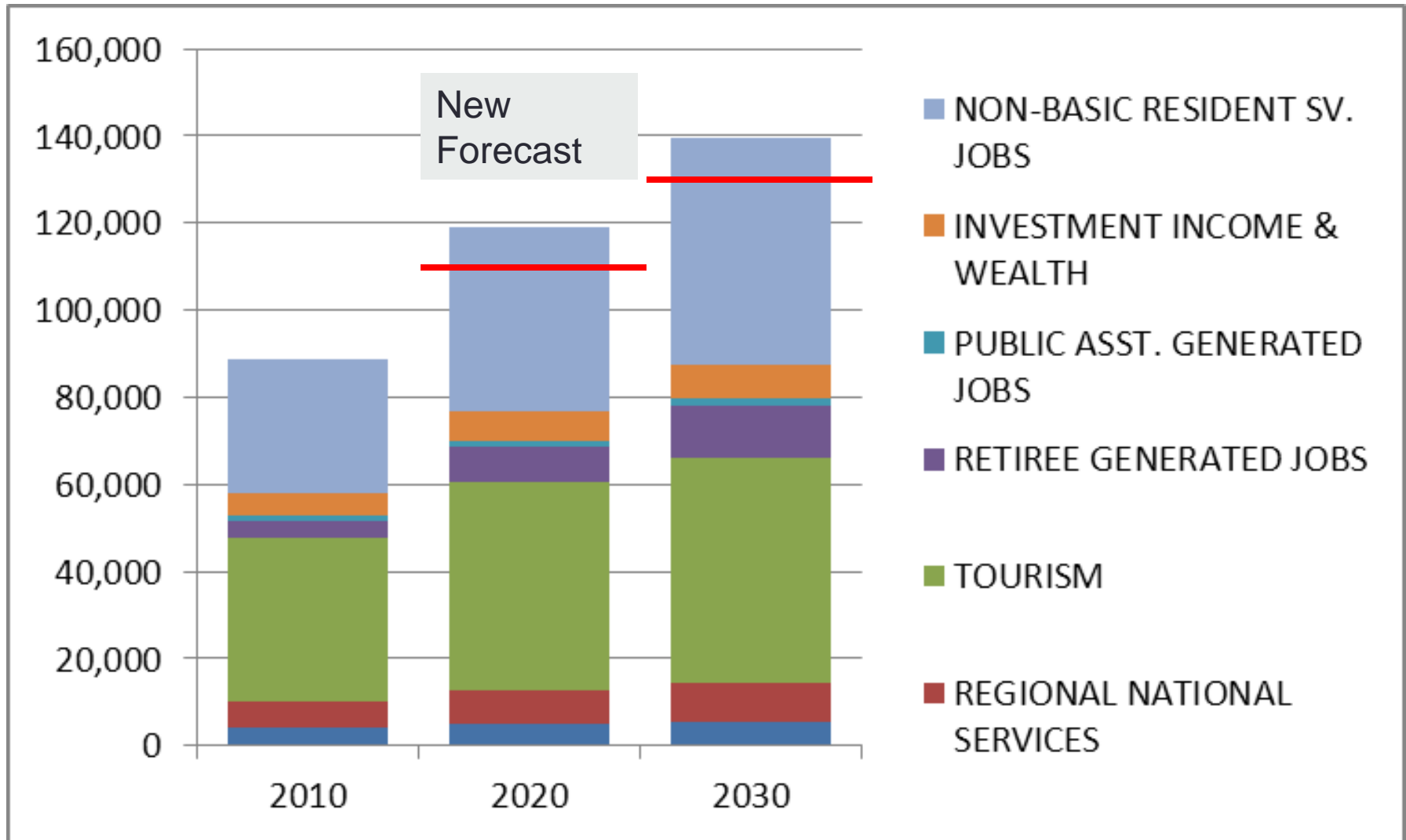
2013 Employment as a Percentage of Pre-Recession Peak



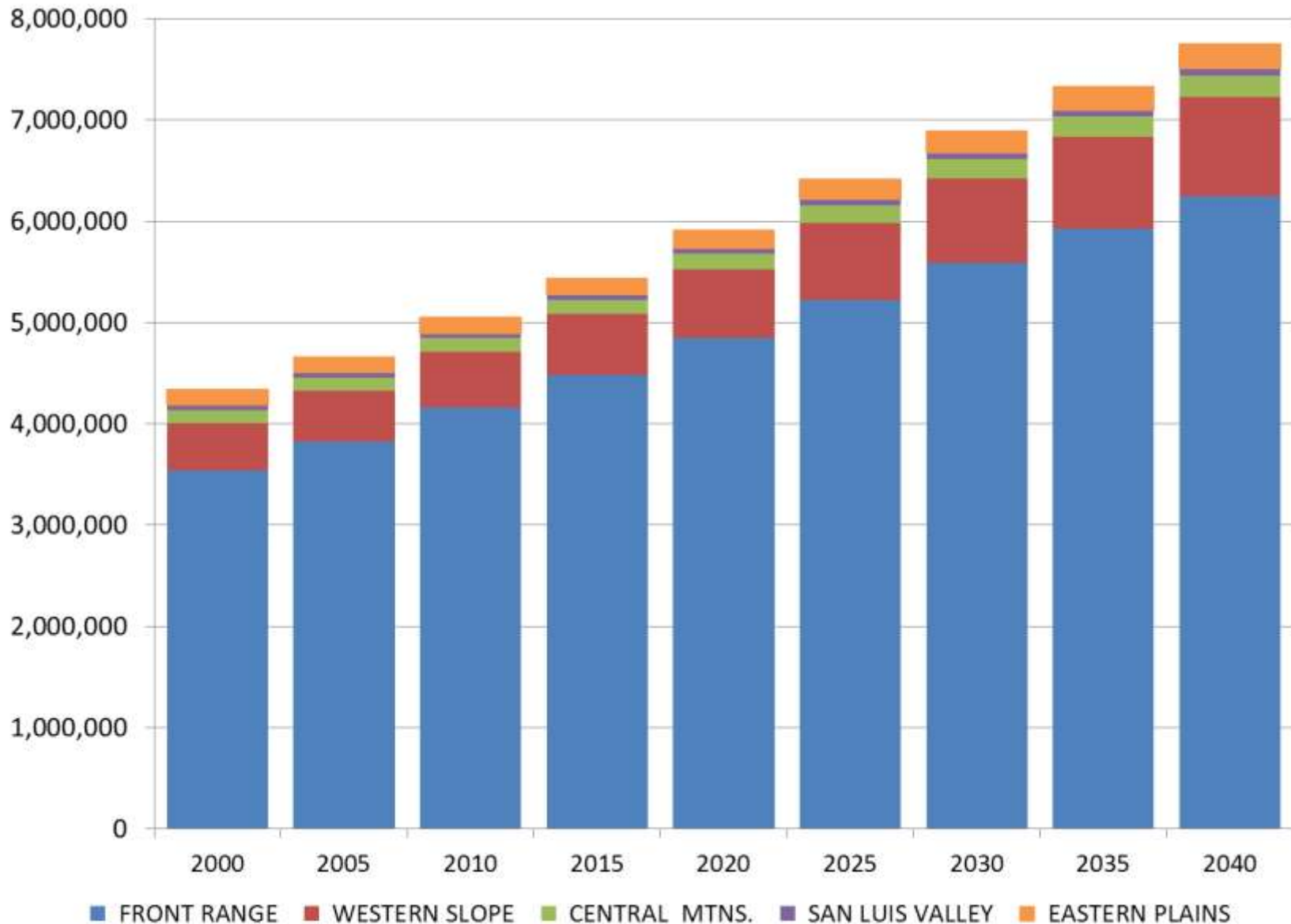
Region 12 Employment 2004-13



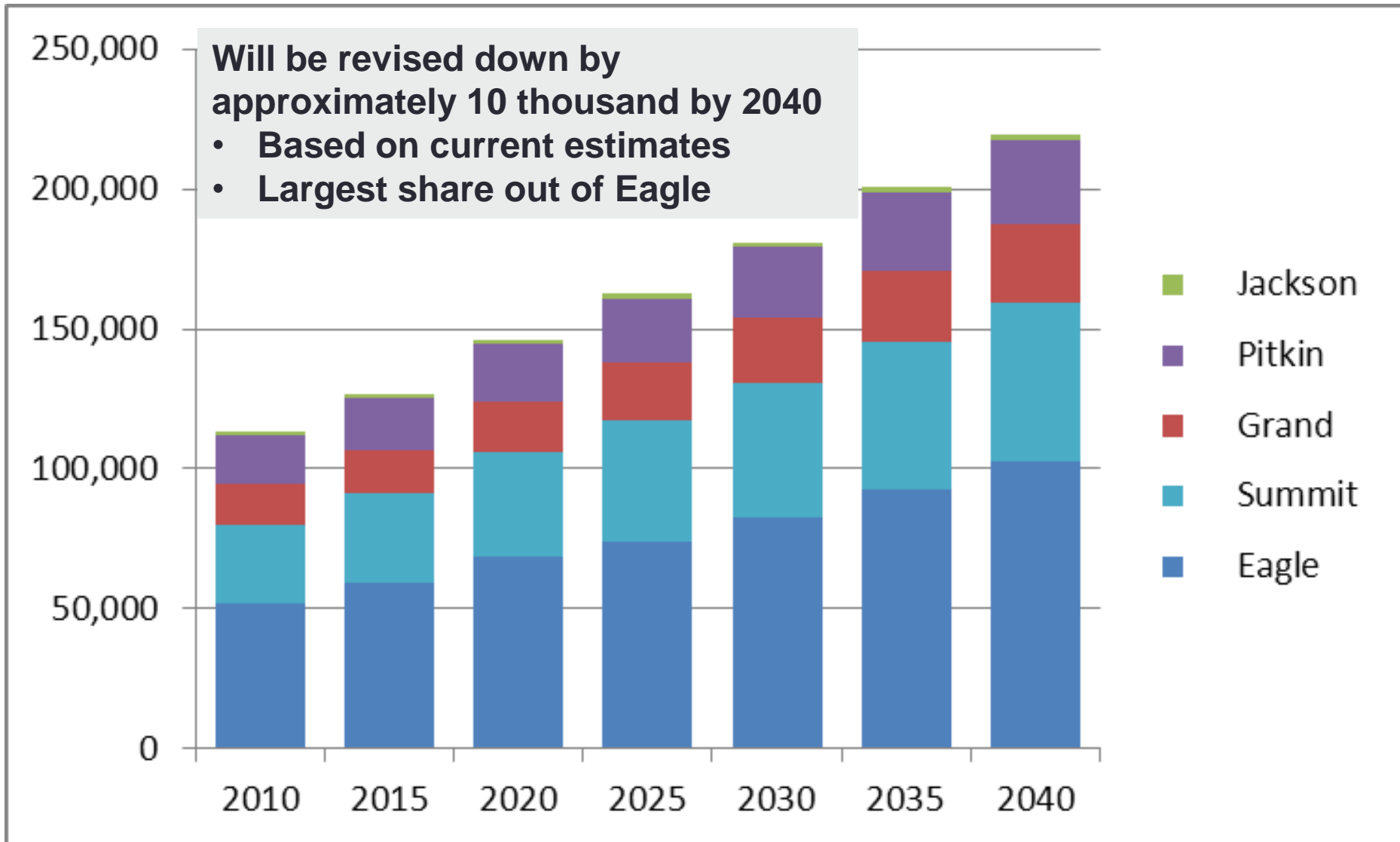
Region 12 Economic Forecast



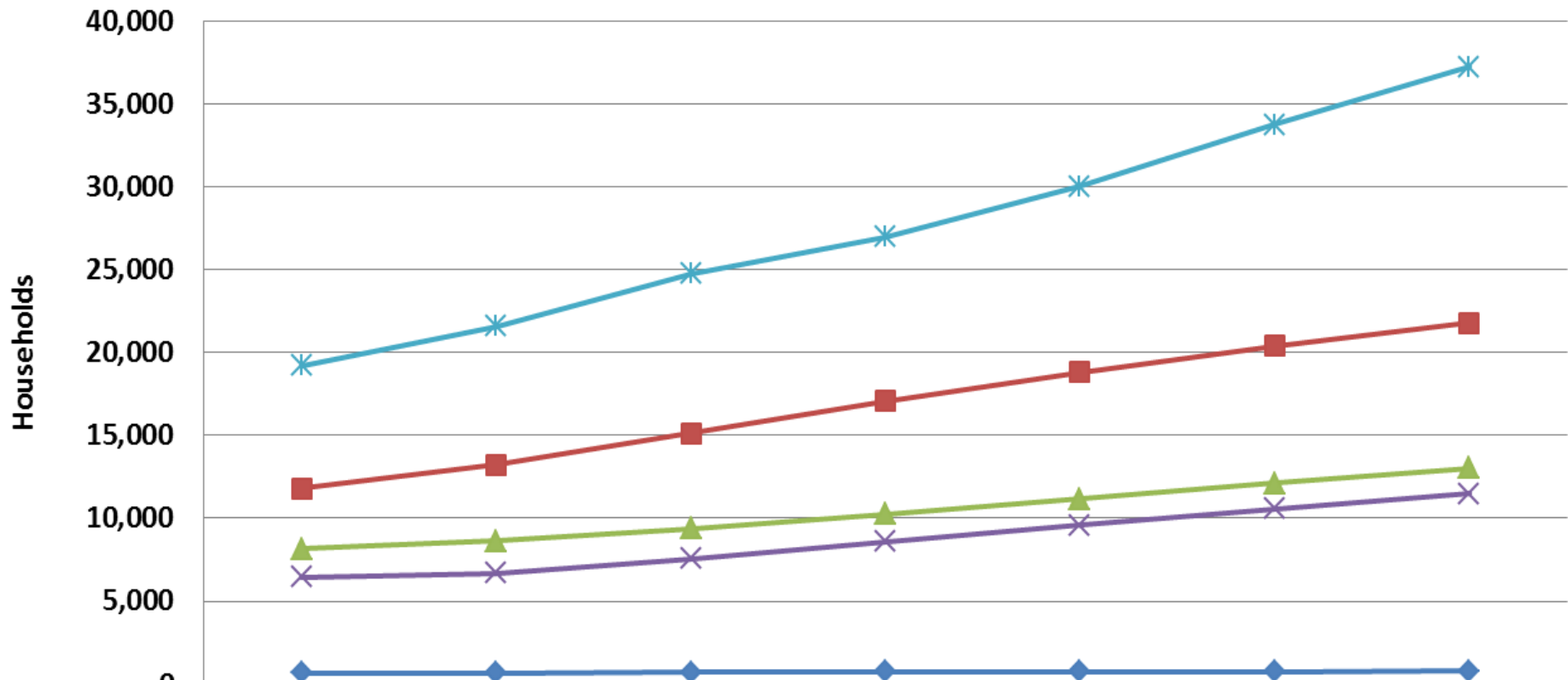
Colorado Population by Region



Population Forecast



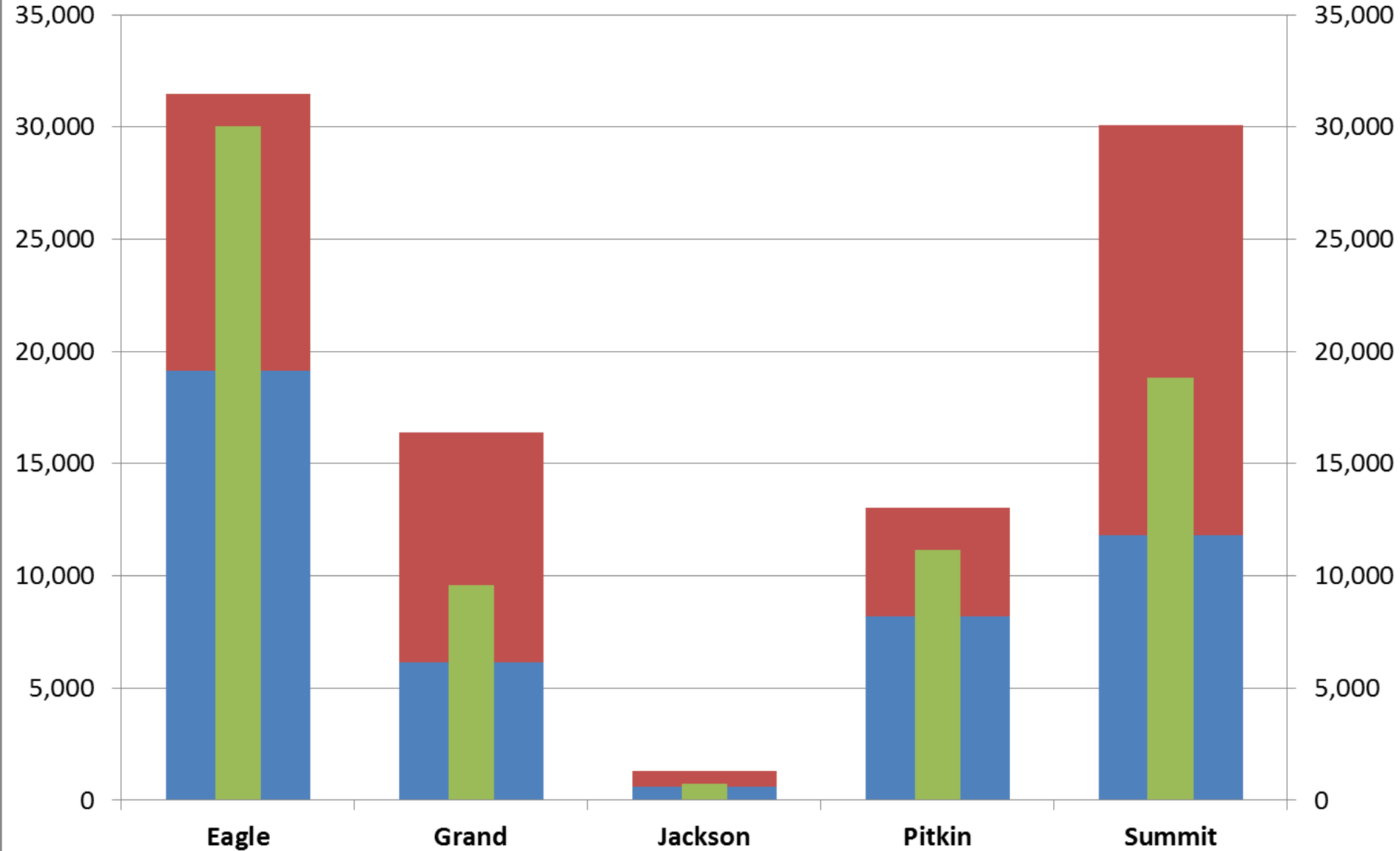
Household Growth 2010-2040



	2010	2015	2020	2025	2030	2035	2040
◆ Jackson	647	664	701	725	741	755	769
■ Summit	11,791	13,218	15,115	17,052	18,834	20,399	21,802
▲ Pitkin	8,158	8,644	9,378	10,246	11,169	12,111	13,048
✕ Grand	6,448	6,688	7,543	8,571	9,593	10,586	11,502
✧ Eagle	19,209	21,576	24,742	26,979	30,033	33,742	37,260

Household Forecast Compared to 2012 Stock

■ 2012 Occupied Housing Units ■ 2012 Vacant Housing Units ■ 2030 Household Forecast

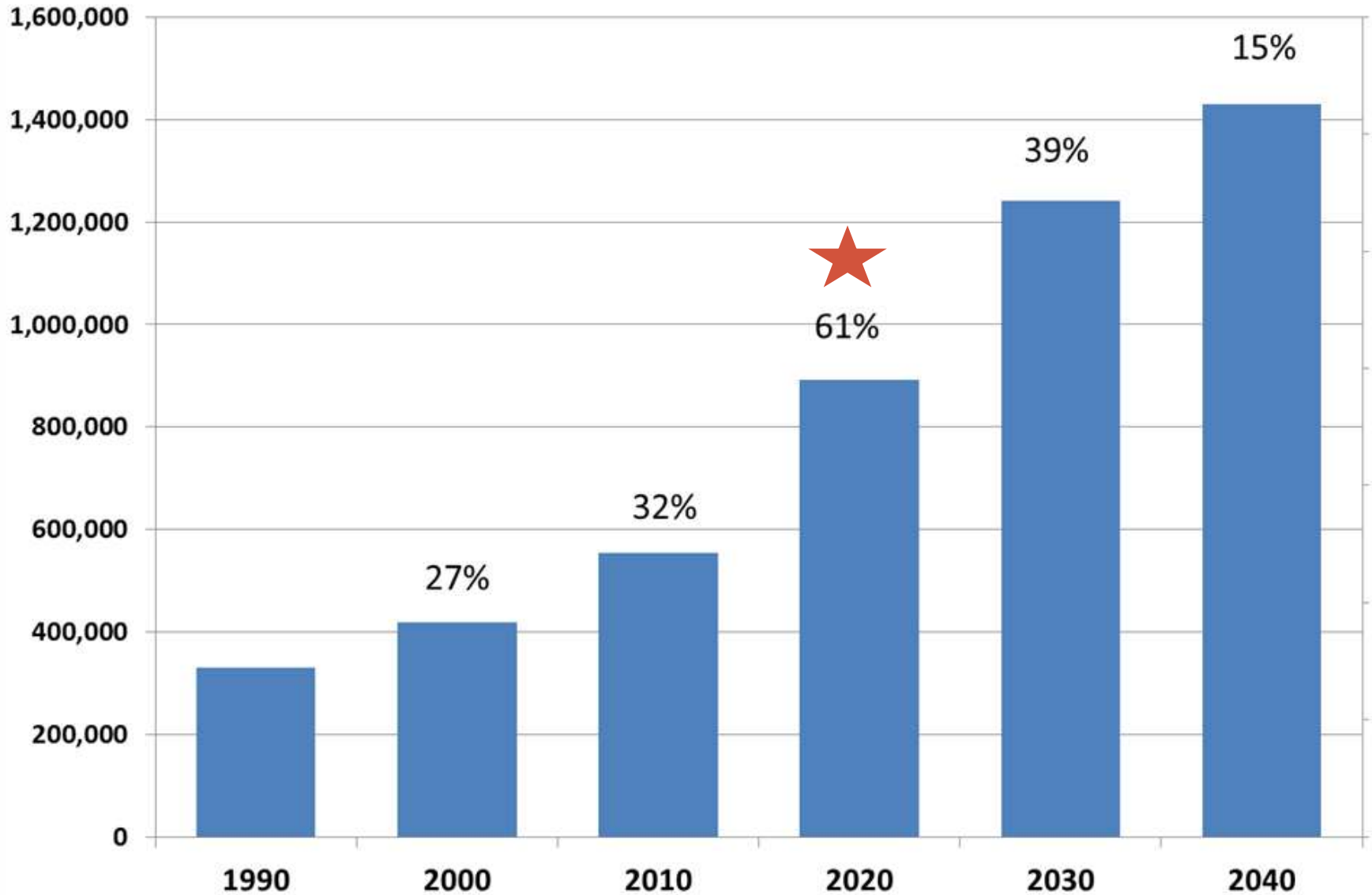


Why Are We Getting Old Fast?

- 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.

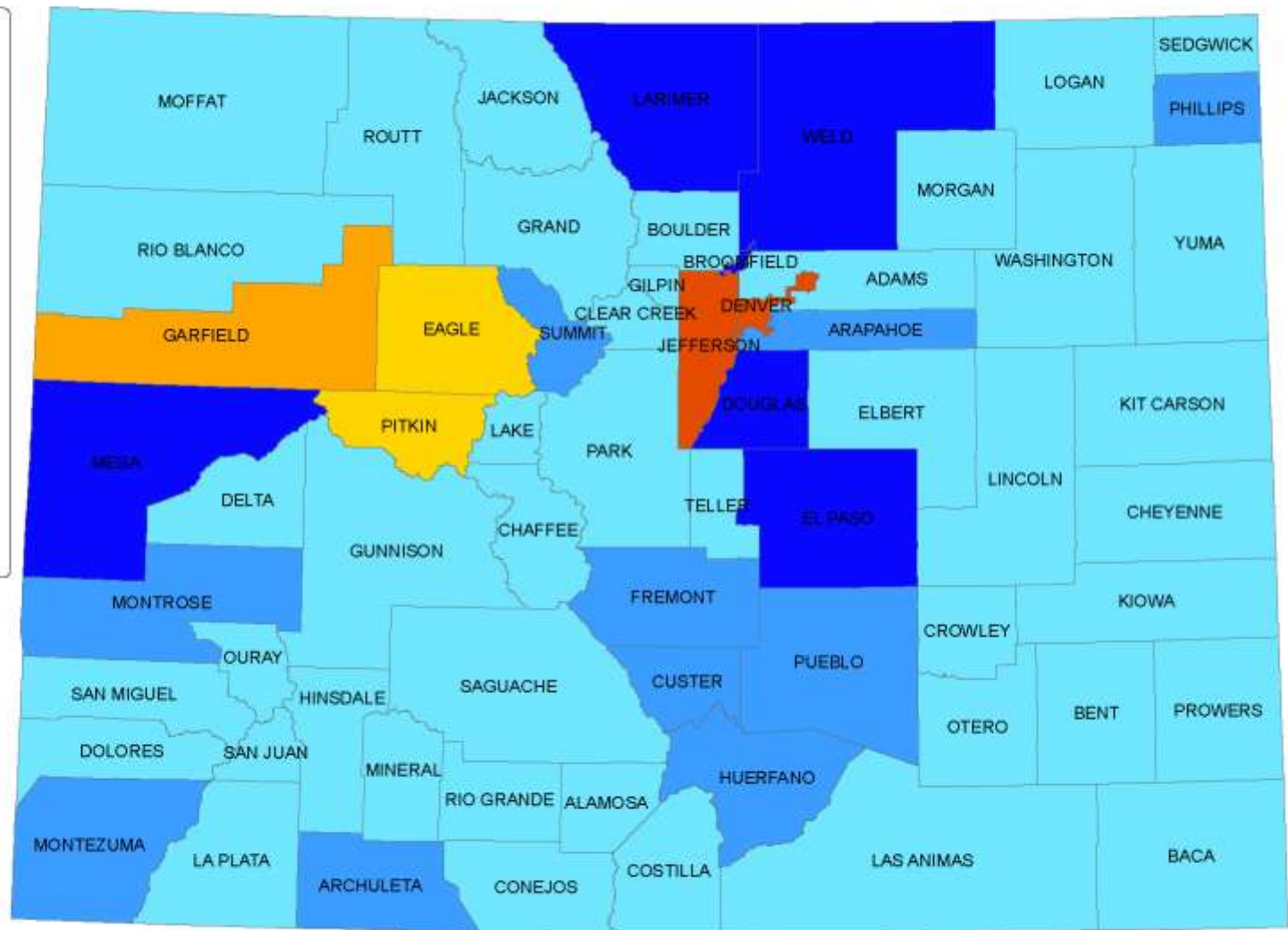
Forecast for the Population 65+ in Colorado

Source: Census and State Demography Office



Population 65+ Net Migration 2000-2010

Ages 65+ Net Migration By County 2000-2010



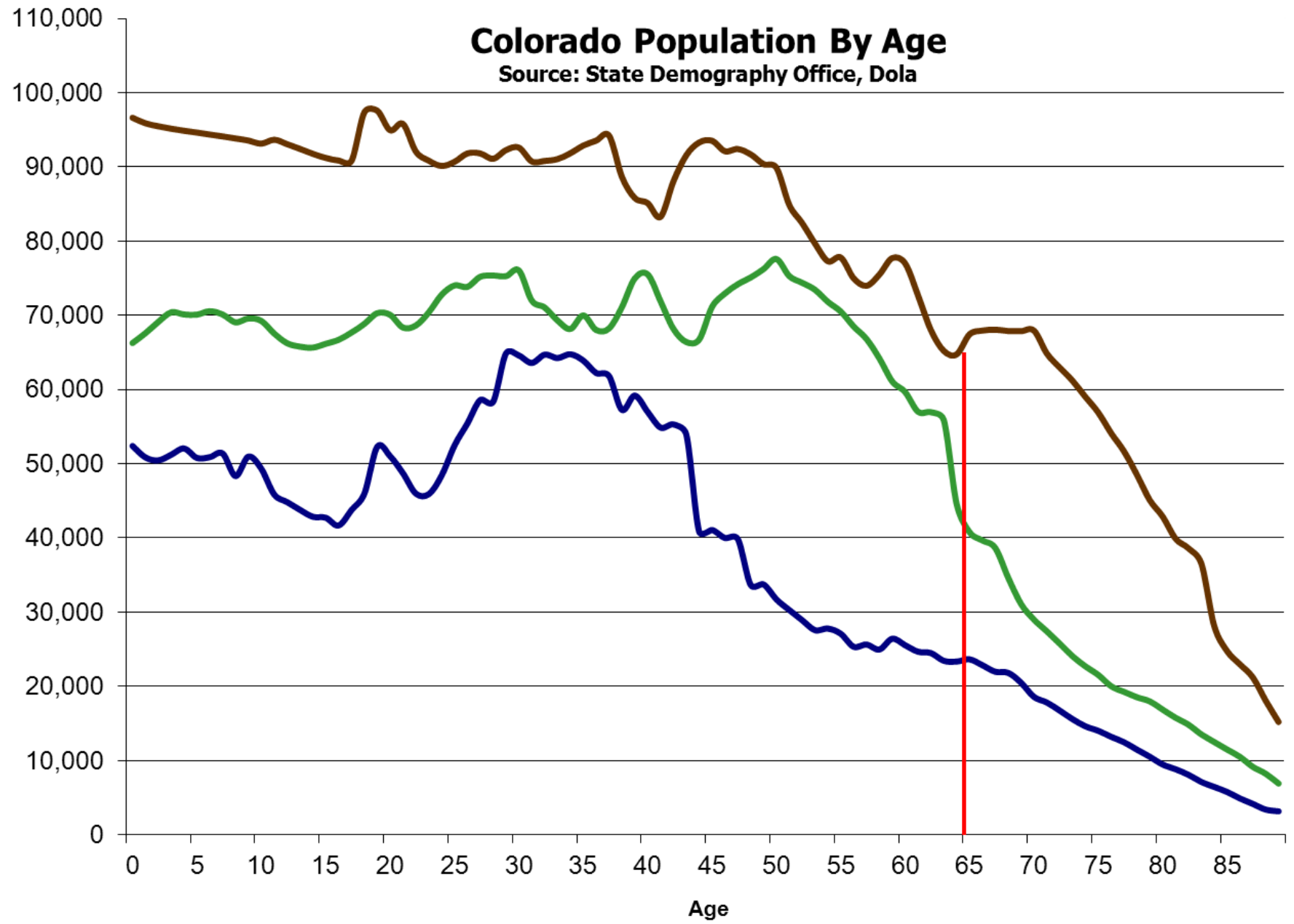
Source: State Demography Office & U.S. Census Bureau

Map Produced By State Demography Office



Colorado Population By Age

Source: State Demography Office, Dola

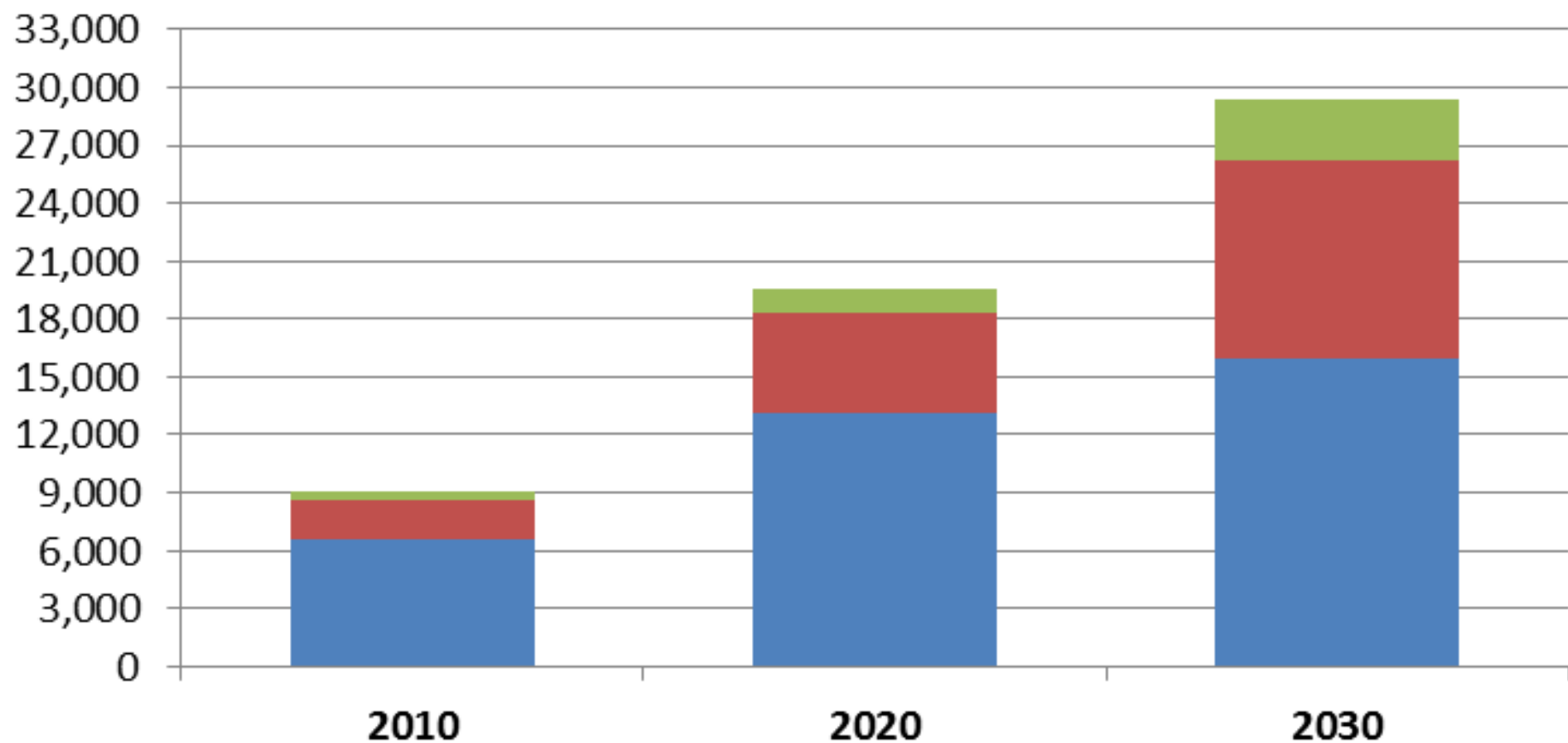


— 1990 — 2010 — 2030

Source: State Demography Office

Region 12 Forecast Pop 65+

■ 65 to 74 ■ 75 to 84 ■ 85 to 90



Aging Issues

- Numbers
- Economic Driver
- Labor Force
- Transportation
- Housing
- Migration
- Public Finance
- Others -

Broadband Applications

- Personal Use
- Public Service Provision
- Education
- Health
- Commercial

Broadband – Economic Research

- **Information Communications Technology (ICT) service sector is rapidly replacing the traditional export sector as a new engine of growth and job creation (Ghani, et al. 2012)**
- **Exports in ICT-intensive modern services are growing in both poor and rich countries, and are more technologically sophisticated than traditional exports (Kojo 2014)**
- **Broadband promotes regional economic growth (Atasoy 2011):**
 - **Jobs related to deployment, maintenance, and manufacturing of the infrastructure and consumer parts**
 - **E-commerce demand for goods and services can help firms move beyond local demand.**
 - **Skill-biased technological change; innovation, ICT skills complementary**

Broadband – Economic Research

- **(Atasoy 2011) analyzes the effects of the expansion of broadband Internet access from 1999 - 2007 on U.S. labor market outcomes**
- **Broadband services in a county is associated with about 1.8 percentage point increase in the rate of employment.**
- **Larger effects among**
 - **Rural & Isolated Areas**
 - **College-educated workers**
 - **Industries and occupations that employ more college-educated workers**

Economic Research Kolko (2010)

Broadband and industry employment growth, 1999–2006

Employment growth	Percentage point employment change associated with increase in broadband availability	Highest share of technology inputs	Highest share in computer occupations	Employment location most tied to population
Management of companies and enterprises (55)	40.8***	X	X	
Utilities (22)	16.7***		X	
Professional, scientific, and technical services (54)	16.4***	X	X	
Finance and insurance (52)	14.8***		X	
Administrative and business support services (56)	14.1***	X		
Information (51)	12.0***	X	X	
Construction (23)	11.8***			X
Agricultural, forestry, fishing, and hunting (11)	11.6***			
Real estate and rental and leasing (53)	10.2***			X
Accommodation and food services (72)	9.9***			
Transportation and warehousing (48-49)	8.6***			

Regional Conceptualization

- Targeting both business and residents
- Types of firms
 - Traditional
 - Sole proprietor
 - Location neutral – firm not dependent on location but likes it
 - Lone eagle – firm is in alternative location
- Tourism
 - Retaining tourism – upload/download streaming
 - Attract and retain second homes – not seen as a luxury good anymore

Summary and Long Term Challenges

- Maintaining Economic and Amenity Advantages
 - Everyone competing for best and brightest.
- Disparate growth across state and US
- Growth in high and low skill/wage service jobs – bifurcation
- Coping with opportunities and challenges of an aging population
- Transitions in the Labor Force
 - Participation Rates, growth rates of labor force
 - Educational attainment – potential
 - Long run un and under employment

Thank you!

Questions??

Elizabeth Garner

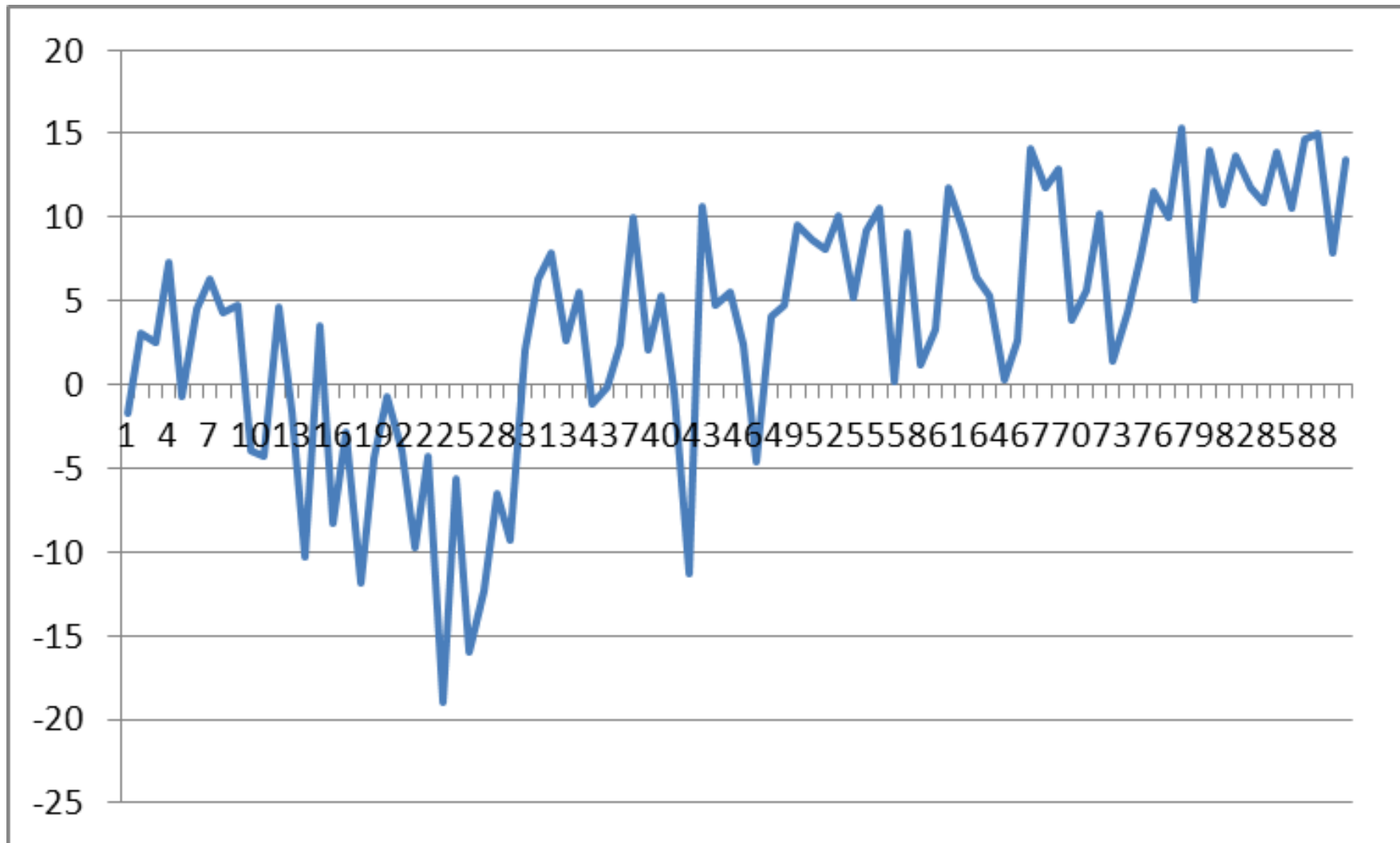
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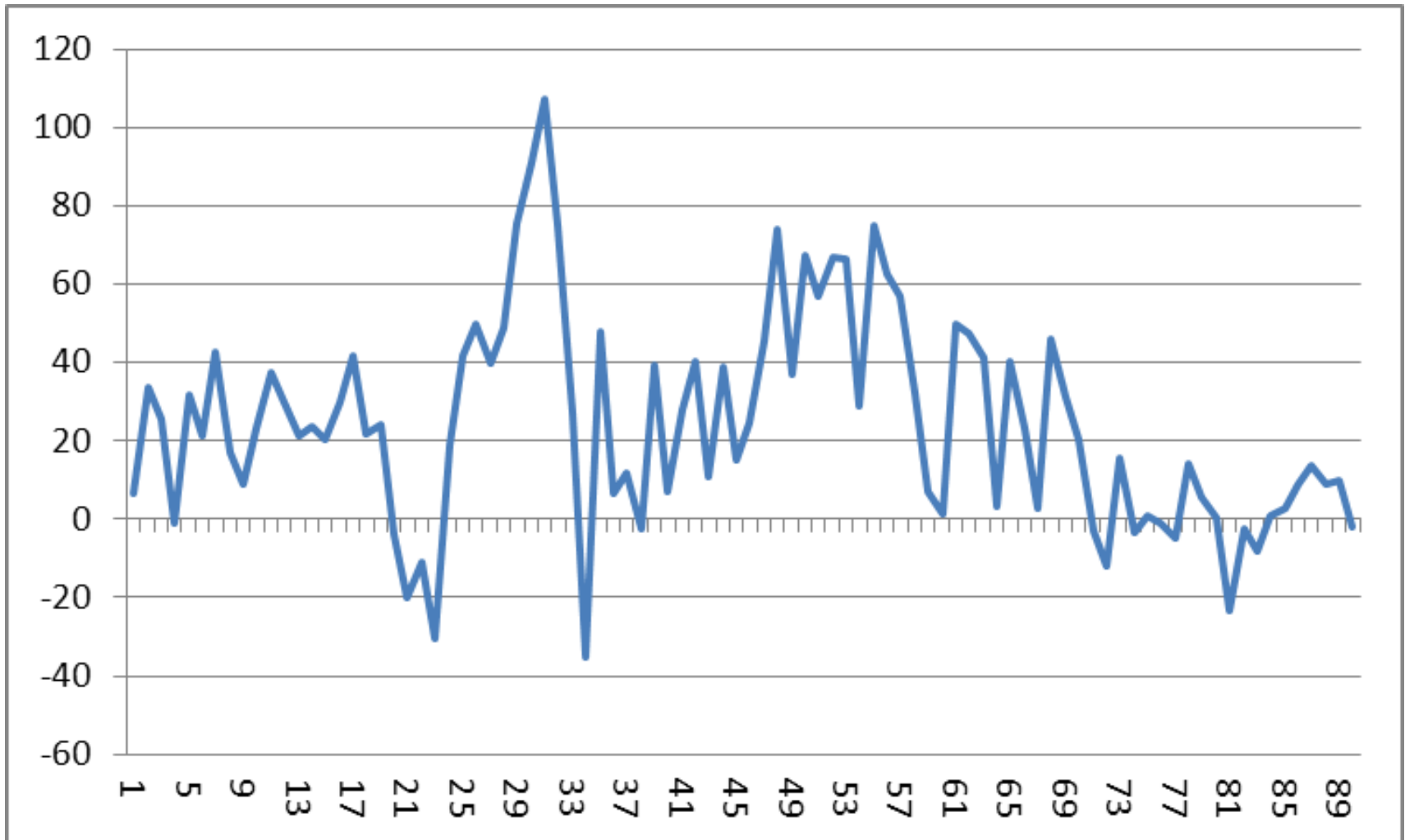
www.colorado.gov/demography



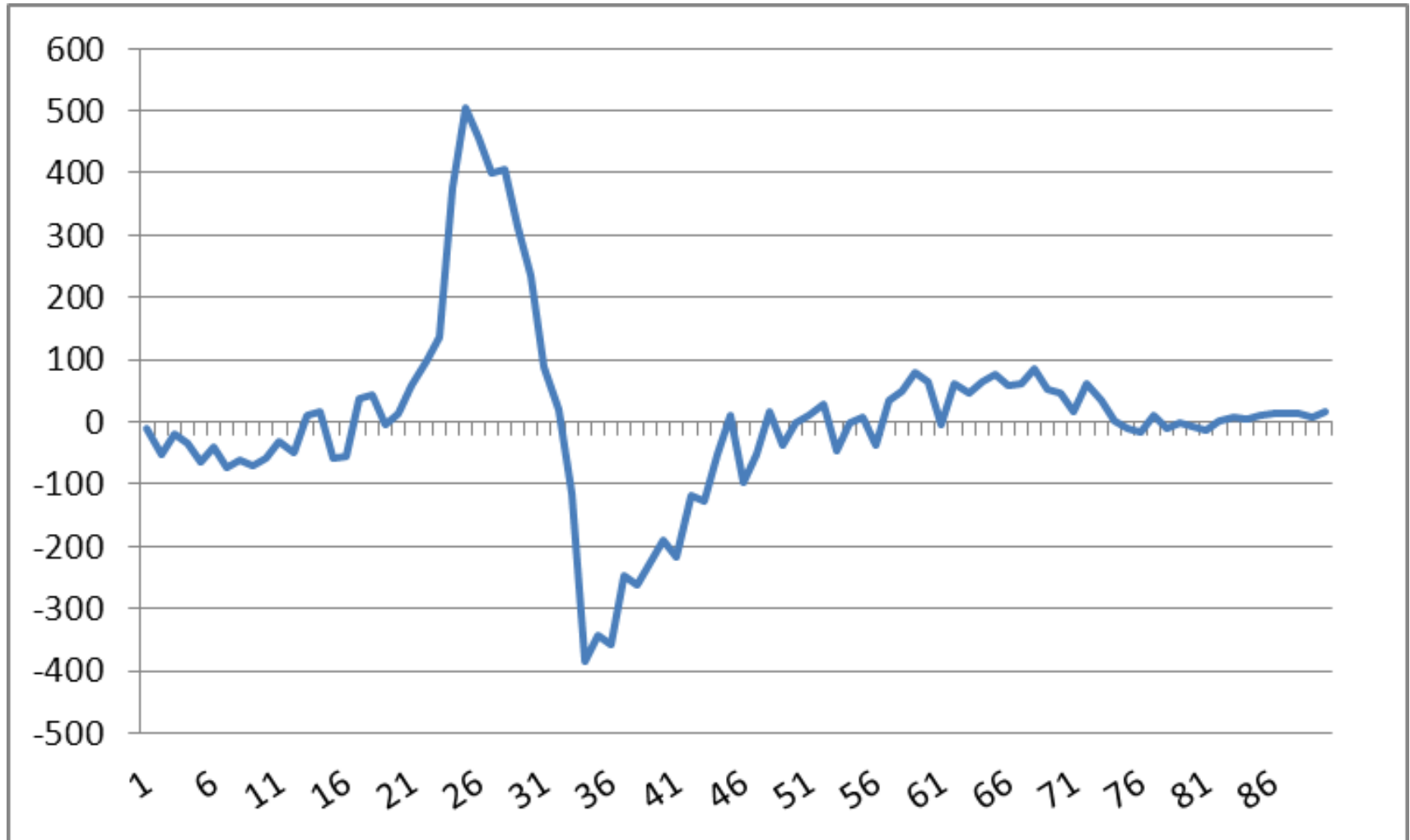
Jackson Migration by age 2000-10



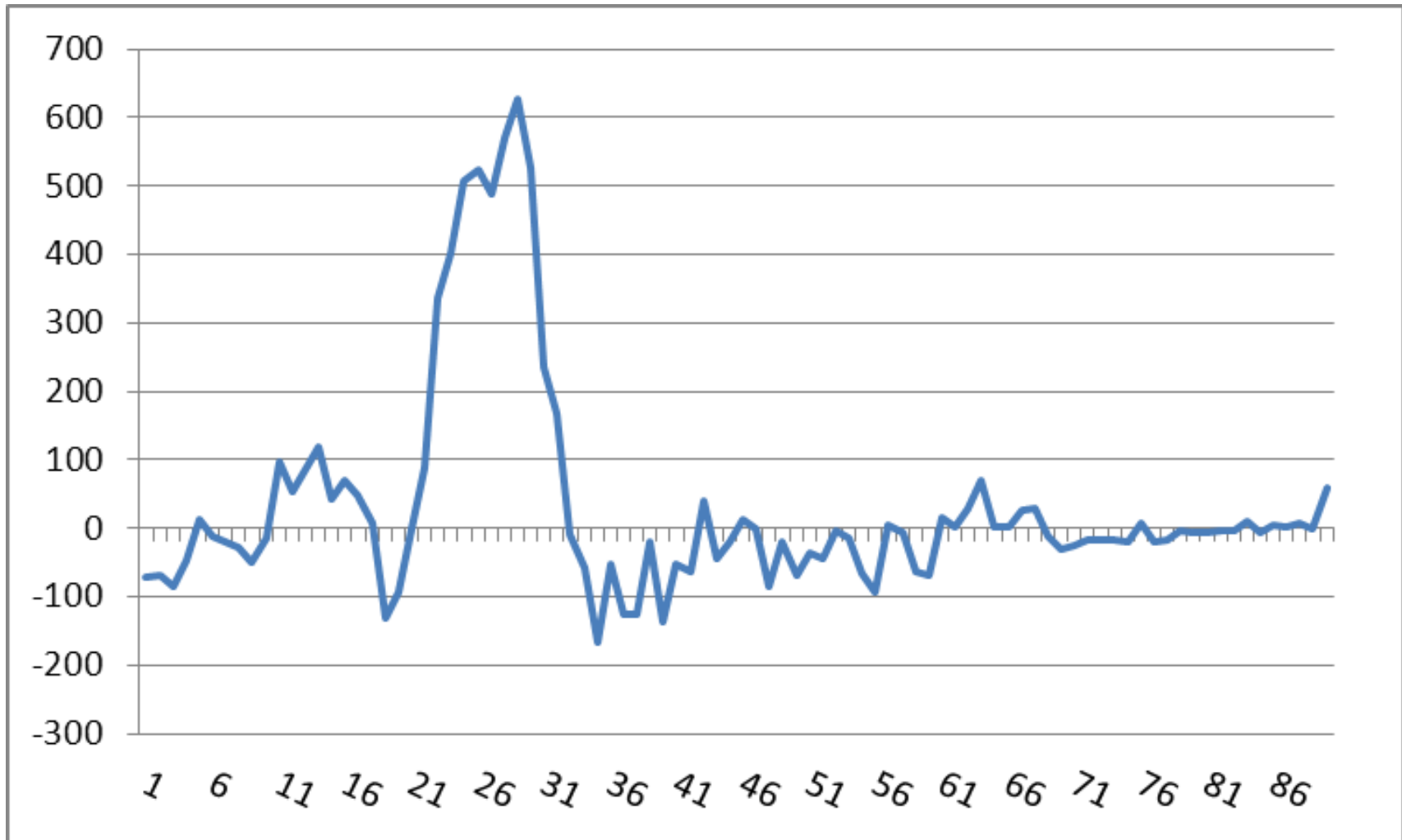
Grand Migration by Age 2000-10



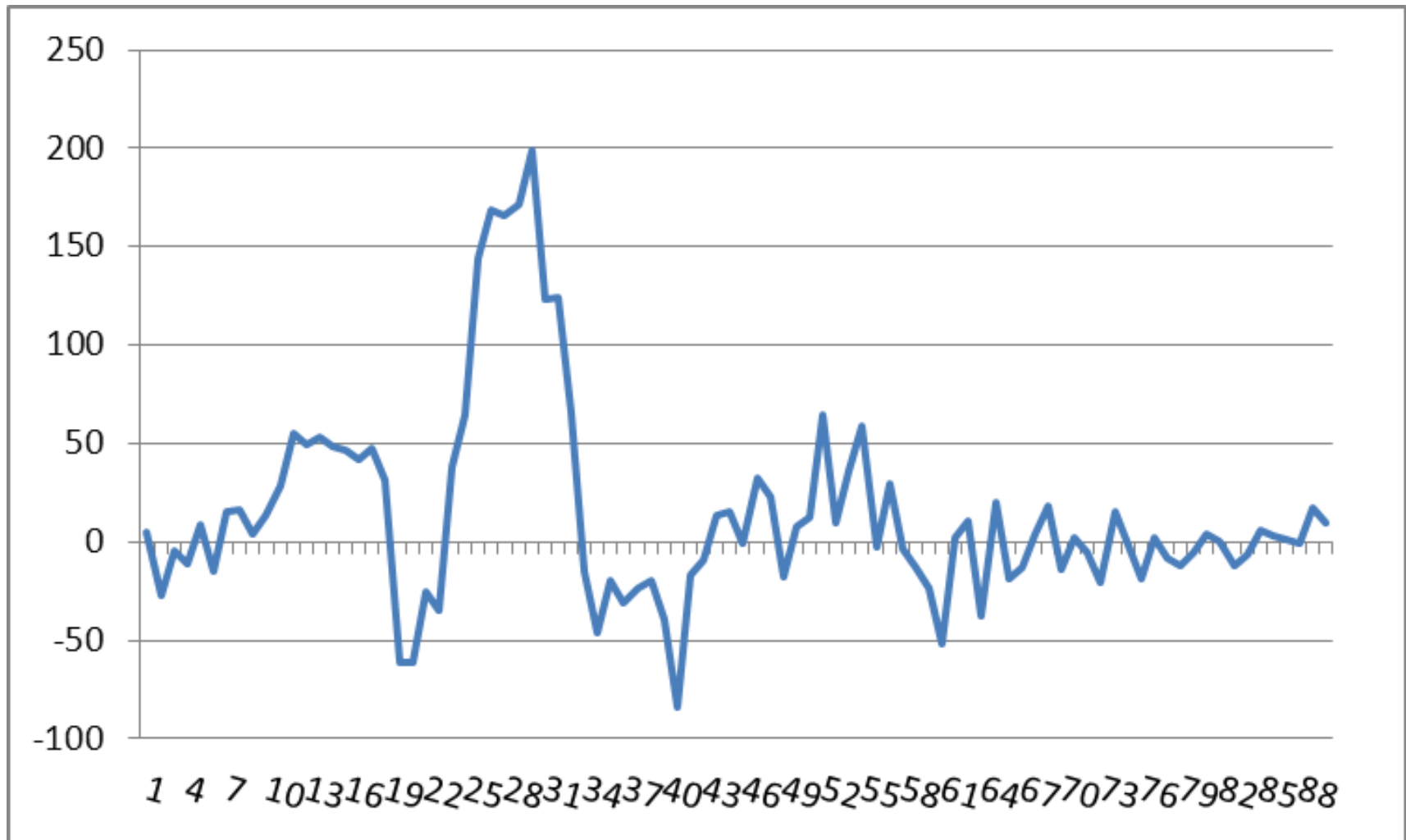
Summit Migration by Age 2000-10



Eagle Migration by Age 2000-10



Pitkin Migration by Age 2000-10

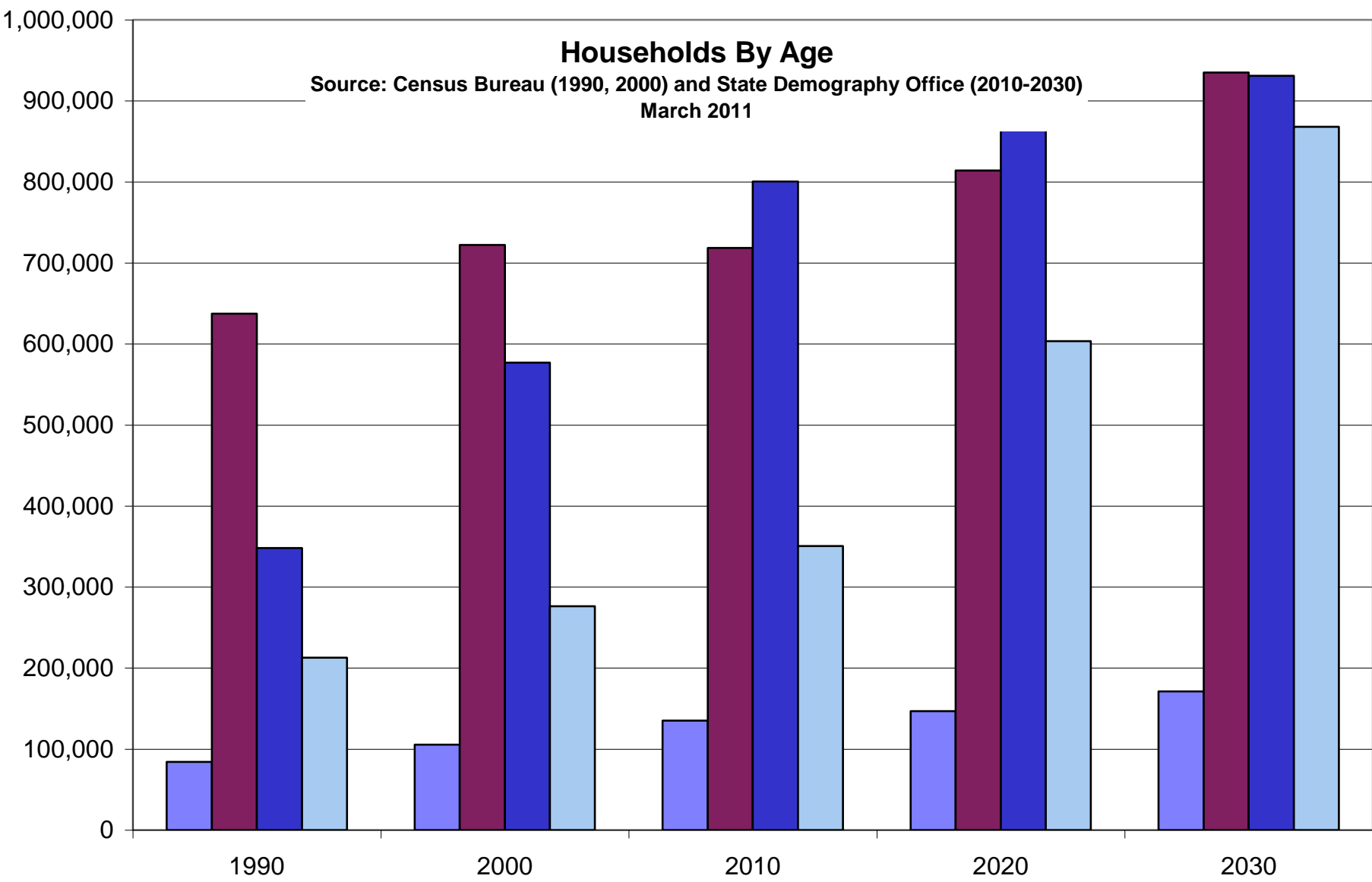


Household Income...its falling.

- Colorado Real Median HH Income fell between 2000-2010 by \$7,700 (12%). US median HH Income fell by \$4,900 (8%)
- Age distributions – “End of “Demographic Dividend”
- Occupational Mix – high and low service
- Race/ethnicity of householder + Educational attainment.
- Household type and age – single and older
- Youth un and under employment - Long term permanent impacts on earnings.

Households By Age

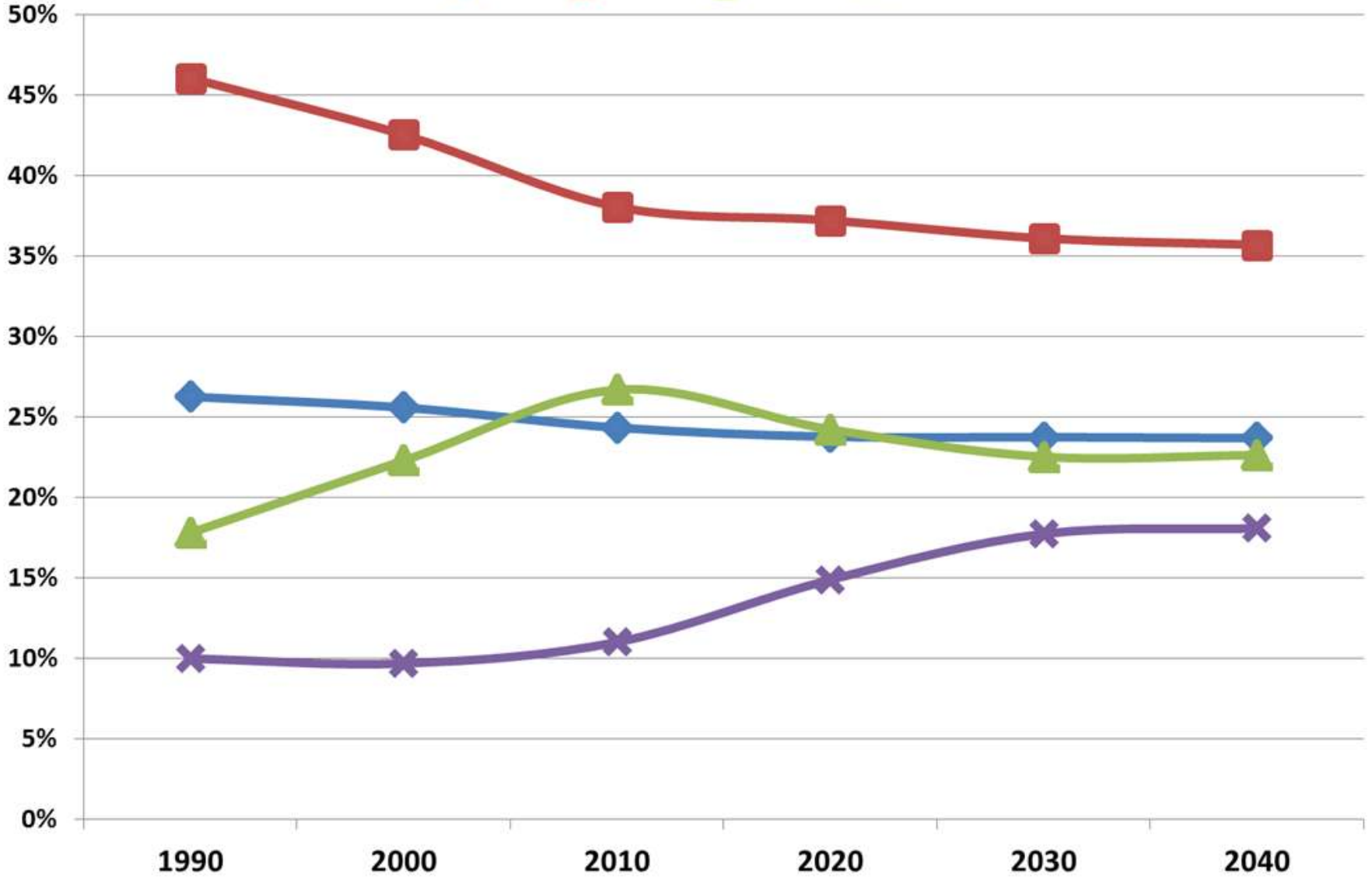
Source: Census Bureau (1990, 2000) and State Demography Office (2010-2030)
March 2011



18-24 25-44 45-64 65 & Over

Share of Colorado Population

◆ <18 ■ 18-44 ▲ 45-64 × 65+



Aging and Public Finance

- Ratio of 65+ per 20-64 year olds in CO
 - Becoming more “normal”
- End of the “demographic dividend”
- Public Finance – change in revenue and expenditures.
- Income tax – downward pressure
- Sales tax – downward pressure
- Property tax – downward pressure
- Health services – increasing
- Medicaid - increasing

Region 12 Employment Forecast

	2000	2010	2020	2030	ABS 2010-30	Pct Ch 2010-30
Eagle	35,246	35,662	49,961	60,744	25,082	70%
Grand	8,889	9,007	11,774	13,741	4,734	53%
Jackson	786	869	1,094	1,208	339	39%
Pitkin	20,135	19,404	25,456	28,942	9,538	49%
Summit	23,209	22,122	30,207	35,201	13,079	59%