

# PITKIN COUNTY, COLORADO

## Community Profile—September 2023



**Pitkin County, Colorado** named after former Colorado governor Frederick Pitkin, is located in west-central Colorado, spanning 973 square miles of mountains and the Roaring Fork River valley. It is bordered by Garfield and Eagle Counties to the North, Lake and Chaffee Counties to the east, Gunnison County to the south, and Mesa County to the west. The county is one of the most popular tourist destinations in the Rocky Mountains. Aspen, the county seat, was founded during a silver boom during the 1870s and is now a popular ski destination, as well as the cultural hub of the Western Slope.

### Pitkin County Community Assets

- ◆ Pitkin County is home to six of Colorado's Fourteeners, mountains standing 14,000 feet or higher: Pyramid Peak (14,025), Snowmass Peak (14,099), Capitol Peak (14,137), Castle Peak (14,279), and the Maroon Bells—Maroon Peak (14,163) and North Maroon Peak (14,019).
- ◆ The White River National Forest occupies most of the southern portion of Pitkin County.
- ◆ Home to internationally-known ski resorts of Aspen Mountain, Aspen Highlands, Buttermilk, and Snowmass
- ◆ Colorado Mountain College has a campus in Aspen
- ◆ Aspen/Pitkin County Airport
- ◆ Schools: Aspen School District (Aspen Elementary, Aspen Middle School, Aspen High School); Roaring Fork School District: (Basalt Elementary, Basalt Middle School, Basalt High School)
- ◆ Healthcare: Aspen Valley Hospital
- ◆ County seat for Pitkin County: City of Aspen

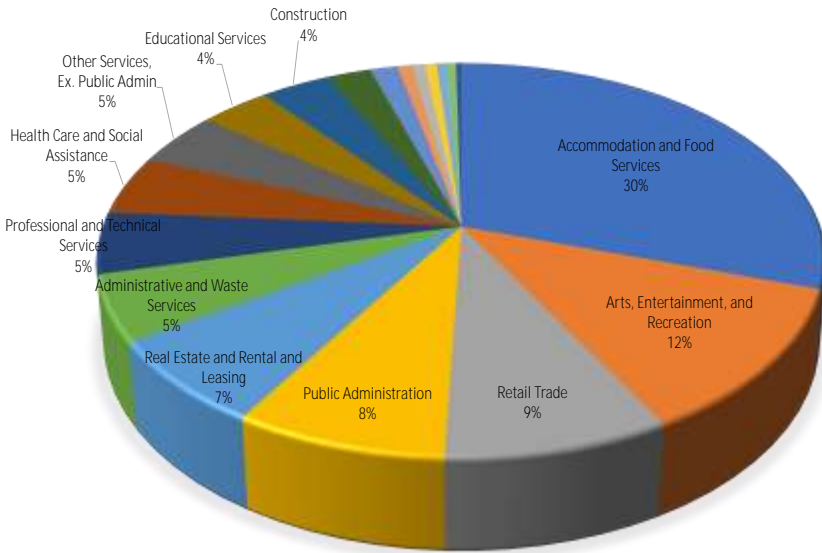
Population (2022)	16,876
Population Change since 2020 Census	-2.8%
Population Forecast (2050)	18,752
Forecasted Population Change: 2022-2050	+11.1%
Median Household Income (2021)	\$96,316
Poverty Rate	6.7%
High School Diploma or more (age 25+)	97.5%
Bachelor's Degree or more (age 25+)	62.3%
Total Number of Households	7,202
Total Number of Housing Units	13,261
% Housing Units Vacant for Seas/Rec Use	34.9%
Average Household Size	2.4
Median Age	45.9
% Hispanic	10.6%
Total Employment (Q1 2023)	19,328
1-Yr Chg: Employment	6.3%
10-Yr Chg: Employment	10%
Total Establishments (Q1 2023)	2,214
1-Yr Chg: Establishments	+123
10-Yr Chg: Establishments	+488
Average Annual Wage (Q1 2023)	\$73,736
1-Yr Chg: Average Annual Wage	+9.8%
10-Yr Chg: Average Annual Wage	+69.8%
Total Labor Force (Aug 2023)	11,069
1-Yr Chg: Labor Force	+395
Unemployment Rate (Aug 2023)	2.7%
1 Yr Chg: UE Rate	+0.2%

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### ECONOMY

**Total Jobs (Q1 2023): 19,328**

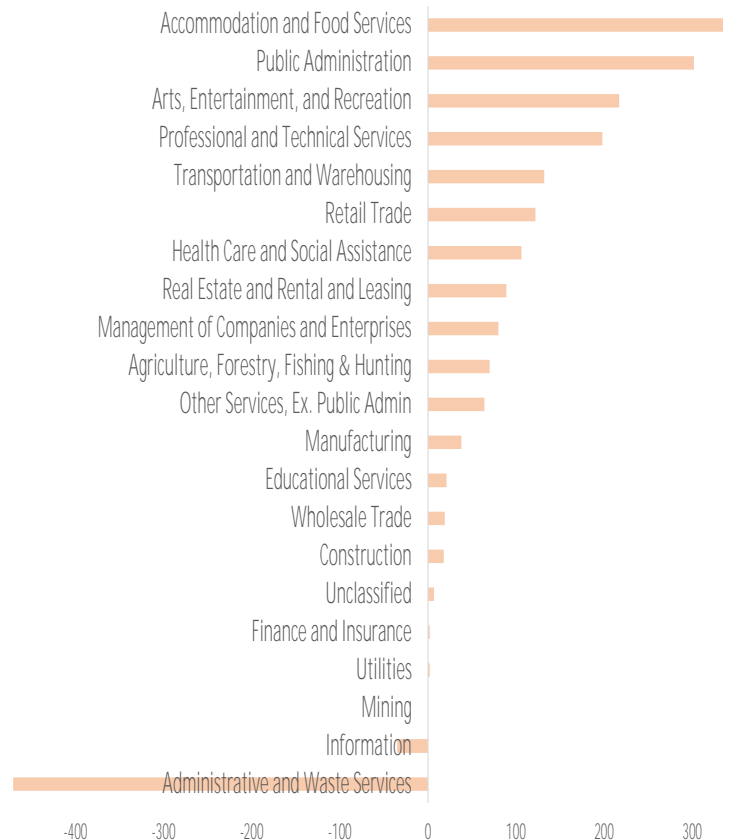


Pitkin County’s main economic driver is tourism, with 42% of all jobs related to this sector. The county is showing strong job growth in both the short-term (+6.3% year over year) and the long-term (+10% over the last 10 years). Industries which have shown job growth over the last decade include those in the tourism industry (accommodation and food services, arts, entertainment, recreation) as well as public administration and professional/technical services. Pitkin County’s average annual wage is \$73,736 which is the highest of the five counties in the region; it is more than the U.S. average, but less than the State average. Wages have grown substantially over the last year (+9.8%) and 10 years (+69.8%). The county’s unemployment rate is still very low (2.6%), but is edging up slightly from last year. The county’s total labor force is 11,068 (August 2023) up slightly (+395) year over year.

Industry	Jobs	Establishments	Average Wage
All Industries	19,328	2,214	\$ 73,736
Accommodation and Food Services	5,331	173	\$ 62,140
Arts, Entertainment, and Recreation	2,128	65	\$ 62,920
Retail Trade	1,523	241	\$ 63,908
Public Administration	1,439	12	\$ 85,020
Real Estate and Rental and Leasing	1,251	331	\$ 74,048
Administrative and Waste Services	949	133	\$ 52,780
Professional and Technical Services	897	365	\$ 123,760
Health Care and Social Assistance	858	104	\$ 89,024
Other Services, Ex. Public Admin	812	278	\$ 65,624
Educational Services	647	29	\$ 68,016
Construction	642	159	\$ 97,240
Transportation and Warehousing	413	29	\$ 41,132
Finance and Insurance	258	111	\$ 226,980
Information	128	42	\$ 94,744
Wholesale Trade	122	37	\$ 95,160
Manufacturing	112	15	\$ 52,260
Management of Cos & Enterprises	91	65	\$ 365,924
Agriculture, Forestry, Fishing & Hunting	89	14	\$ 56,472
Utilities	51	6	\$ 92,560
Mining	conf.	3	conf.

### 10-Year Job Growth by Industry

Annual 2012-2022



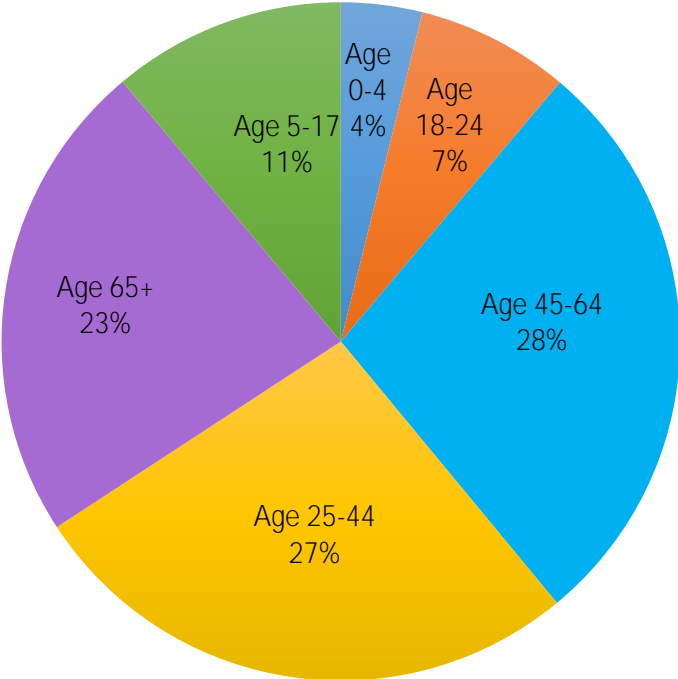
# PITKIN COUNTY, COLORADO

## Community Profile—September 2023

### Population and Workforce

#### Population Mix

Total Population: 16,876 / Median Age: 45.9



#### Pitkin County Population and Workforce

Eagle County’s total population is 16,876. The county has experienced moderate population decline since the 2020 Census (-2.8%), but is forecasted to grow over the next 25 years by 11%. The largest portion of the population is in the 45-64 age group (28%), which tends to have more disposable income, thereby contributing to the county’s economy. The county also has a significant portion of older adults in the 65+ population (23%), which contributes to the higher median age of 45.9. This age group grew by 53% over the last decade.

### Labor Force

August 2023

Total Labor Force:

**11,069**

*+1,223 yr over yr*

Unemployment Rate:

**2.7%**

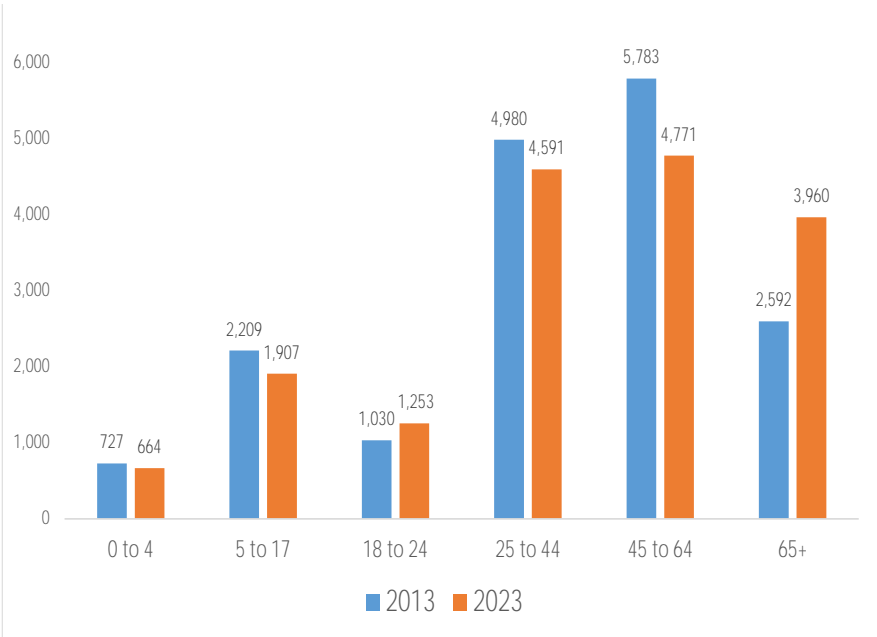
*+0.2% yr over yr*

#### Major Employers

250+ employees

- ◆ Aspen Skiing Company
- ◆ Aspen Snowmass
- ◆ Buttermilk Mountain
- ◆ Little Nell
- ◆ Aspen Valley Hospital
- ◆ Viewline Resort Snowmass
- ◆ Wildwood Snowmass

#### 10-Year Trend: Demographic Mix 2013 vs. 2023



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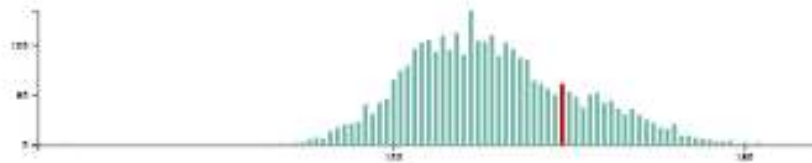
### Innovation Intelligence Index

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

**124.6**

Rank: **631**



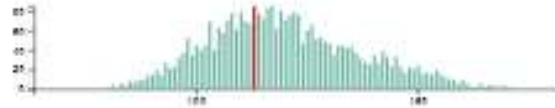
The graph above, and the similar graphs below, show the distribution of index values for all counties. The value for Pitkin County, CO is highlighted in red.

This area has *moderate* 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 **113.9** (rank: 1,952)

##### Key Takeaways

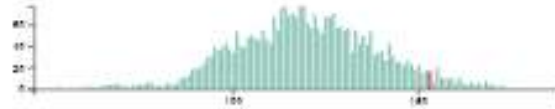
- Patterns of establishment formation and composition indicate a *moderate* level of business competitiveness.
- The top measures for this index are:
  1. Bachelor's Degree Attainment (rank 1)
  2. Graduate Degree Attainment (rank 196)



#### Business Dynamics Index **153.2** (rank: 140)

##### Key Takeaways

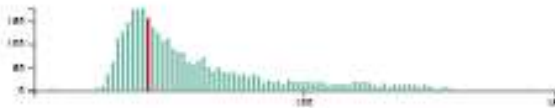
- Patterns of establishment formation and composition indicate a *high* level of business competitiveness.
- The top measures for this index are:
  1. Establishment Births to Deaths Ratio (rank 194)
  2. Average Small Establishments (per 10,000 Workers) (rank 315)



#### Business Profile Index **69.1** (rank: 2,052)

##### Key Takeaways

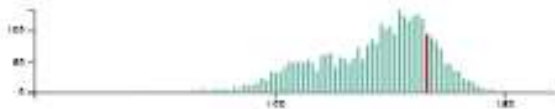
- The relative availability of resources for entrepreneurs and businesses is *moderate* in this area.
- The top measures for this index are:
  1. Industry Cluster Growth Factor (rank 1)
  2. Proprietorship Rate (rank 461)



#### Employment and Productivity Index **133.1** (rank: 553)

##### Key Takeaways

- Industry performance in Pitkin County, CO indicate a *moderate* level of positive outcomes from existing economic activity.
- The top measures for this index are:
  1. Patent Diversity (rank 410)
  2. Job Growth to Population Growth Ratio (rank 315)



#### Economic Well-Being Index **153.5** (rank: 296)

##### 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. Government Transfers to Total Personal Income Ratio (rank 3)
  2. Broadband Adoption Barriers (rank 3)

