

# SUMMIT COUNTY, COLORADO

## Community Profile—September 2023



Summit County is centrally located in the State of Colorado among the high peaks of the Rocky Mountains. The county is located immediately west of the Continental Divide. The county seat of Breckenridge is 80 miles west of downtown Denver via Interstate 70, the state’s main east-west transportation corridor. Included within the county are six municipalities (Blue River, Breckenridge, Dillon, Frisco, Montezuma, and Silverthorne), four major ski areas (Arapahoe Basin, Breckenridge, Copper Mountain, and Keystone), portions of the White River National Forest, some Bureau of Land Management lands, and two designated wilderness areas (Eagles Nest and Ptarmigan Peak). About 80% of the land in the county is federal public land. Summit County’s dry, high-alpine climate yields long, snowy winters conducive to winter sports, and pleasantly warm summers that are ideal for hiking, biking, fishing, backpacking, kayaking and other forms of recreation. Thus, the county’s main industry is Tourism & Outdoor Recreation.

### Summit County Community Assets

- ◆ Eighty percent (80%) of the land mass in Summit County is public lands, including national forest, wilderness areas, BLM lands
- ◆ White River National Forest
- ◆ Dillon Reservoir
- ◆ Four World-Class Ski Areas: Breckenridge, Keystone, Copper Mountain, Arapahoe Basin
- ◆ Silverthorne Performing Arts Center
- ◆ Riverwalk Center
- ◆ St. Anthony’s Summit Medical Center
- ◆ Access to airports: 90 miles from Denver International Airport; 70 miles from Eagle County Regional Airport
- ◆ Summit Stage Free Public Transit System
- ◆ Abundant outdoor recreational opportunities including skiing, hiking, biking, fishing, hunting, sailing, wildlife viewing

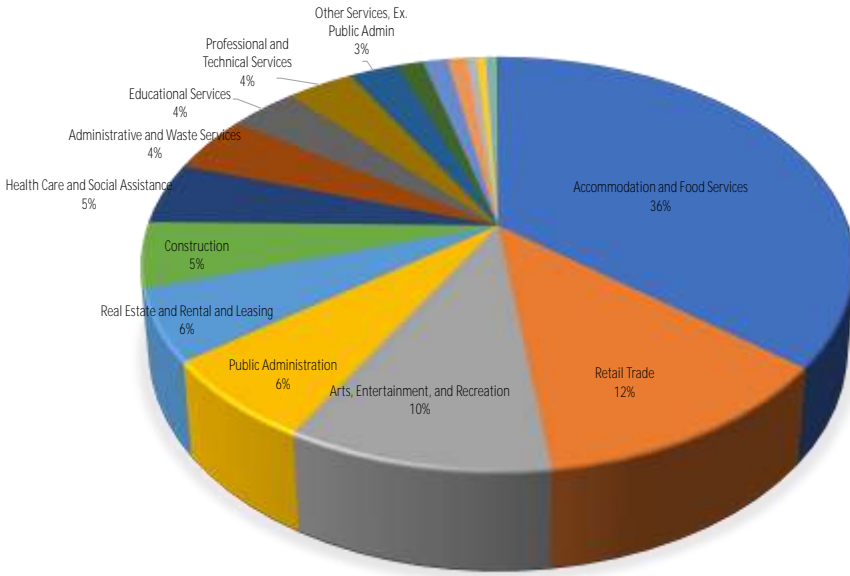
Population (2022)	30,565
Population Chg since 2020 Census	-1.6%
Population Forecast (2050)	36,851
Forecasted Population Chg. (2021 to 2050)	+20.6%
Median Household Income	\$90,297
Poverty Rate	6.7%
High School Diploma or more (25+)	94.5%
Bachelor's Degree or more (25+)	52.8%
Total Number of Households	11,329
Total Number of Housing Units	31,182
% Housing Units Used for Seas/Rec Use	56.6%
Average Household Size	2.7
Median Age	38.6
% Hispanic	14.7%
Total Employment (Q1 2023)	24,687
1-Yr Chg: Employment	+4.3%
10-Yr Chg: Employment	+19.5
Total Establishments (Q1 2023)	2,683
1-Yr Chg: Establishments	+143
10-Yr Chg: Establishments	+605
Average Annual Wage (Q1 2023)	\$55,640
1-Yr Chg: Average Annual Wage	+10.2%
10-Yr Chg: Average Annual Wage	+81.7%
Total Labor Force (Aug 2023)	21,591
1-Yr Chg: Labor Force	+855
Unemployment Rate (Aug 2023)	2.6%
1 Yr Chg: UE Rate	+0.5%

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### ECONOMY

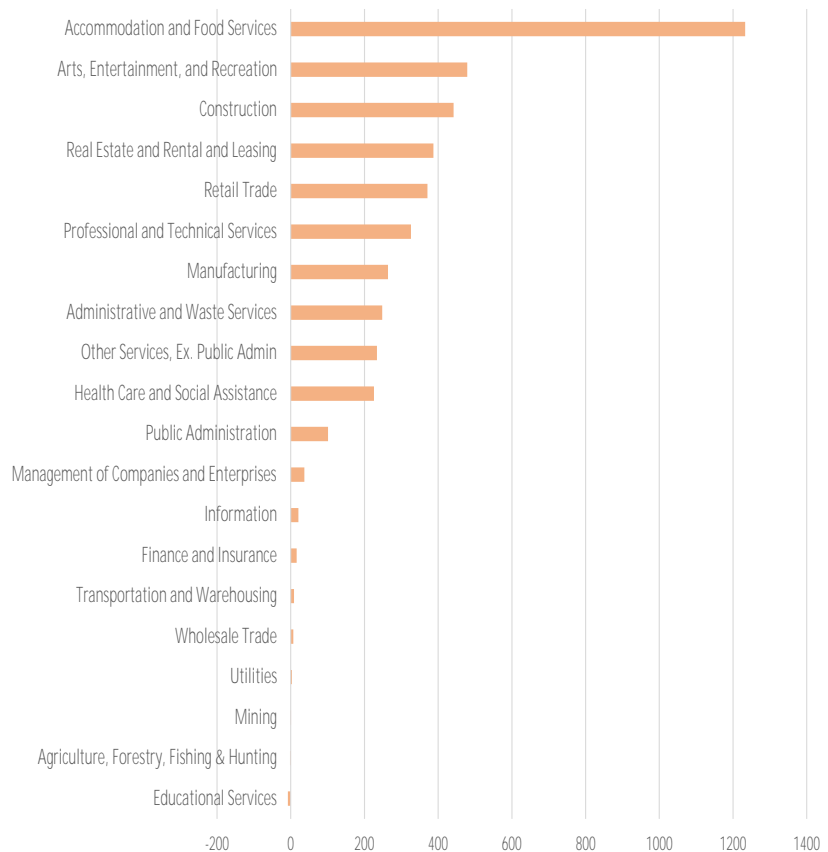
**Total Jobs (Q1 2023): 24,687**



Summit County’s main economic driver is tourism, with 46% of jobs in tourism-related sectors: accommodations & food services (36%) and arts, entertainment, and recreation (10%). This sector showed the most growth over the last decade as well, with these 2 subsectors reporting the most job growth. These two subsectors also report the lowest annual salaries, at \$44,564 and \$37,232 respectively. The retail sector, a tourism-supporting sector, is also dominant, accounting for 12% of all jobs. Average annual salary for Summit County overall is reported at \$55,640, which is a 10.2% increase year over year, and a 81.7% increase over 10 years. Summit County’s unemployment rate is still relatively low, reported at 2.6% for August 2023, however it is inching up slightly with a 0.5% increase year over year.

	Jobs	Establishments	Annual Wage
All Industries	24,687	2,683	\$ 55,640
Accommodation and Food Services	8,839	281	\$ 44,564
Retail Trade	2,978	296	\$ 44,720
Arts, Entertainment, and Recreation	2,502	66	\$ 37,232
Public Administration	1,594	25	\$ 69,732
Real Estate and Rental and Leasing	1,365	386	\$ 56,004
Construction	1,255	362	\$ 79,404
Health Care and Social Assistance	1,192	133	\$ 64,896
Administrative and Waste Services	1,102	184	\$ 47,996
Educational Services	899	36	\$ 56,264
Professional and Technical Services	888	453	\$ 125,580
Other Services, Ex. Public Admin	659	159	\$ 49,972
Manufacturing	343	27	\$ 59,124
Transportation and Warehousing	329	33	\$ 61,100
Finance and Insurance	249	88	\$ 108,836
Wholesale Trade	136	64	\$ 97,760
Information	129	43	\$ 90,688
Utilities	86	9	\$ 106,288
Management of COs & Enterprises	60	29	\$ 562,744
Agriculture, Forestry, Fishing & Hunting	14	3	\$ 53,976
Mining	conf	conf	conf

### 10-Year Job Growth by Industry Annual 2012-2022



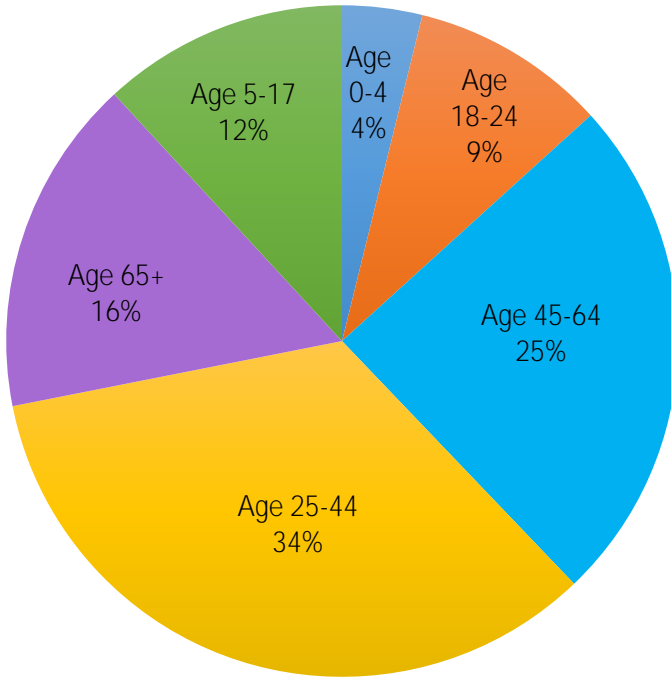
# SUMMIT COUNTY, COLORADO

## Community Profile—September 2023

### Population and Workforce

#### Population Mix

Total Population: 30,565 / Median Age: 38.6



#### Summit County Population and Workforce

Summit County's total population is 30,565. The county has experienced a slight population decline since the 2020 Census (-1.6%), but is forecasted to grow over the next 25 years by 20%. The largest portion of the population is in the 25-44 age group (34%). Given the many lifestyle amenities including abundant outdoor recreation opportunities, Summit County has historically been attractive to young people. The fastest growing segment of the population is in the 65+ age group, which grew by 72% over the last decade.

### Labor Force

August 2023

Total Labor Force:

**21,591**

*+855 yr over yr*

Unemployment Rate:

**2.6%**

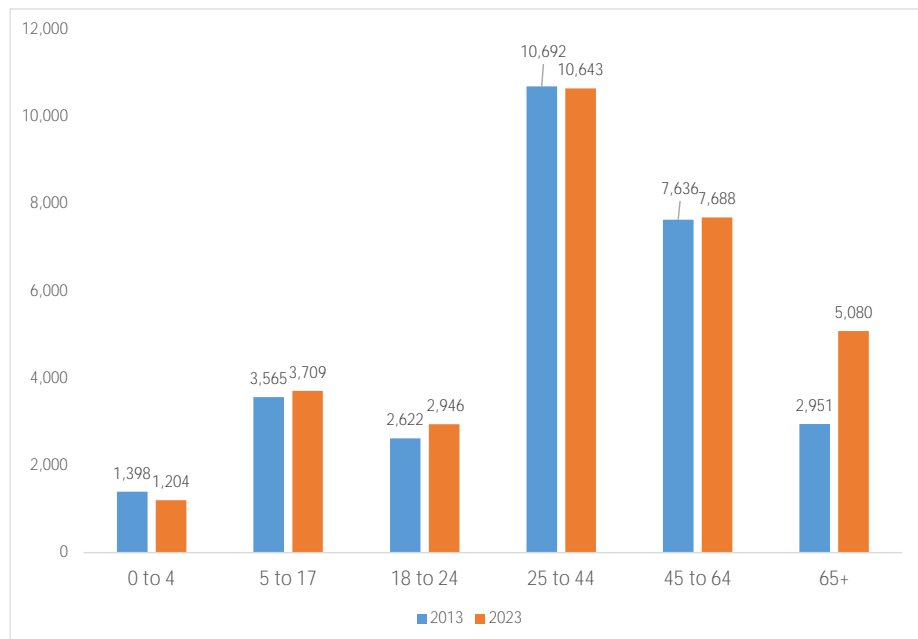
*+0.5% yr over yr*

### Major Employers

100+ employees

- ◆ Arapahoe Basin Ski Area
- ◆ Beaver Run Resrt & Conference
- ◆ Breckenridge Ski Resort
- ◆ City Market
- ◆ Copper Mountain Resort
- ◆ Doubletree By Hilton Hotel
- ◆ Grand Timber Lodge
- ◆ Kcnc TV News 4 Mountain Bureau
- ◆ Keystone Resort
- ◆ Lowe's Home Improvement
- ◆ Peak Ready Mix Asphalt-Aggrgts
- ◆ St Anthony Summit Medical Ctr
- ◆ Summit County Government
- ◆ Summit County School District
- ◆ Summit Fire & EMS
- ◆ Target
- ◆ Town of Breckenridge
- ◆ Town of Silverthorne
- ◆ Walmart
- ◆ Whole Foods Market
- ◆ Wilderndest Silverthorne

### 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.](#)

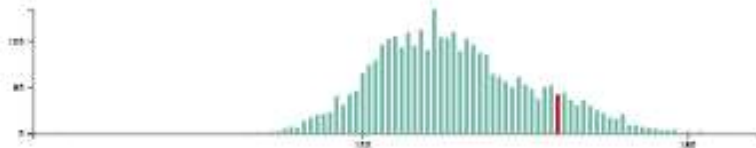
#### Summit County, CO

Population: 31,042 Per Capita Income: \$60,390 Largest City: Breckenridge

#### Innovation Intelligence Index

**130.9**

Rank: 329



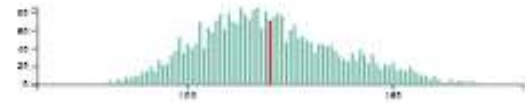
The graph above, and the similar graphs below, show the distribution of index values for all counties. The value for Summit County, CO is highlighted in red.

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 **120.6** (rank: 1,400)

##### Key Takeaways

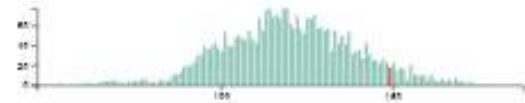
- Patterns of establishment formation and composition indicate a **moderate** level of business competitiveness.
- The top measures for this index are:
  1. Bachelor's Degree Attainment (rank 2)
  2. Graduate Degree Attainment (rank 228)



#### Business Dynamics Index **149.0** (rank: 215)

##### Key Takeaways

- Patterns of establishment formation and composition indicate a **high** level of business competitiveness.
- The top measures for this index are:
  1. Average Small Establishments (per 10,000 Workers) (rank 179)
  2. Establishment Births to All Establishments Ratio (rank 270)



#### Business Profile Index **91.5** (rank: 246)

##### Key Takeaways

- The relative availability of resources for entrepreneurs and businesses is **moderate** in this area.
- The top measures for this index are:
  1. Proprietor Income to Total Wages and Salaries Ratio (rank 293)
  2. Industry Diversity (rank 620)



#### Employment and Productivity Index **135.4** (rank: 390)

##### Key Takeaways

- Industry performance in Summit County, CO indicate a **high** level of positive outcomes from existing economic activity.
- The top measures for this index are:
  1. Patent Diversity (rank 278)
  2. Job-Growth to Population Growth Ratio (rank 220)



#### Economic Well-Being Index **157.9** (rank: 168)

##### 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 2)
  2. Government Transfers to Total Personal Income Ratio (rank 21)

