

# Transitions

## *Population and Economic Trends for Colorado and Garfield*

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State Demography Office

Colorado Department of Local Affairs

2015

[www.colorado.gov/demography](http://www.colorado.gov/demography)



**COLORADO**  
Department of Local Affairs

# *State Demography Office*

- State agency
  - Responsible for population data needed by state agencies
- Department of Local Affairs
  - Prepare data and information in ways that account for local perspectives, needs
- Public information
  - Make data and information readily available to the public, including citizens, businesses and non-profit agencies
- Outreach
  - Work with local governments and others to understand what the numbers are saying
  - Relationship of jobs to people to community services



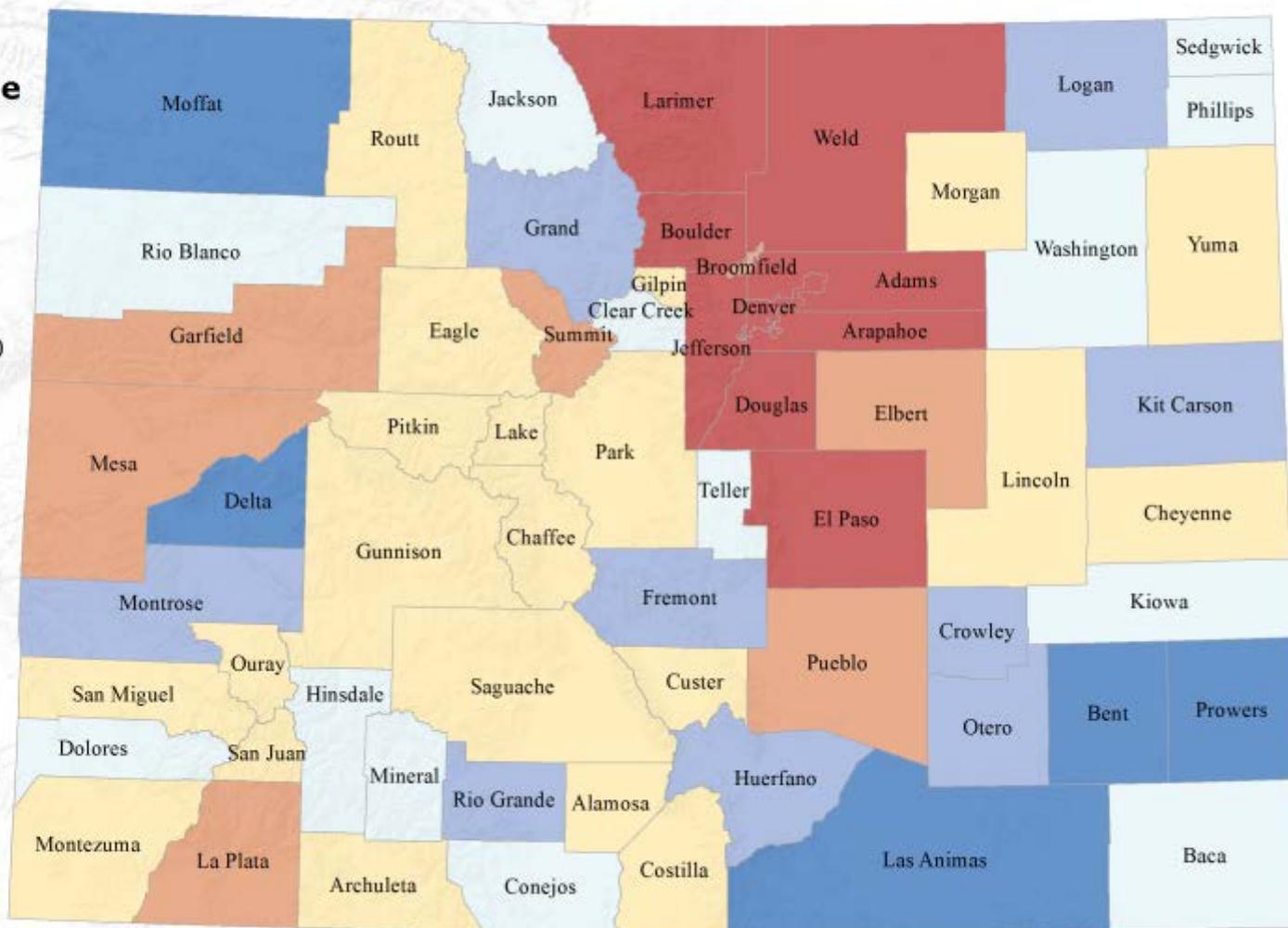
# *Big Picture - 2013-2014 Pop Change*

- US - 318 million, + 2.3 million or .7%
- Colorado
- 5,355,000
- Ranked 4<sup>th</sup> fastest 1.6% - ND, NV, TX
- 8<sup>th</sup> absolute growth 83,700 - TX, CA, FL, GA, AZ, NC, WA
- Range in Colorado - Preliminary
- +15,000 to -400 Or +5% to -3.5%



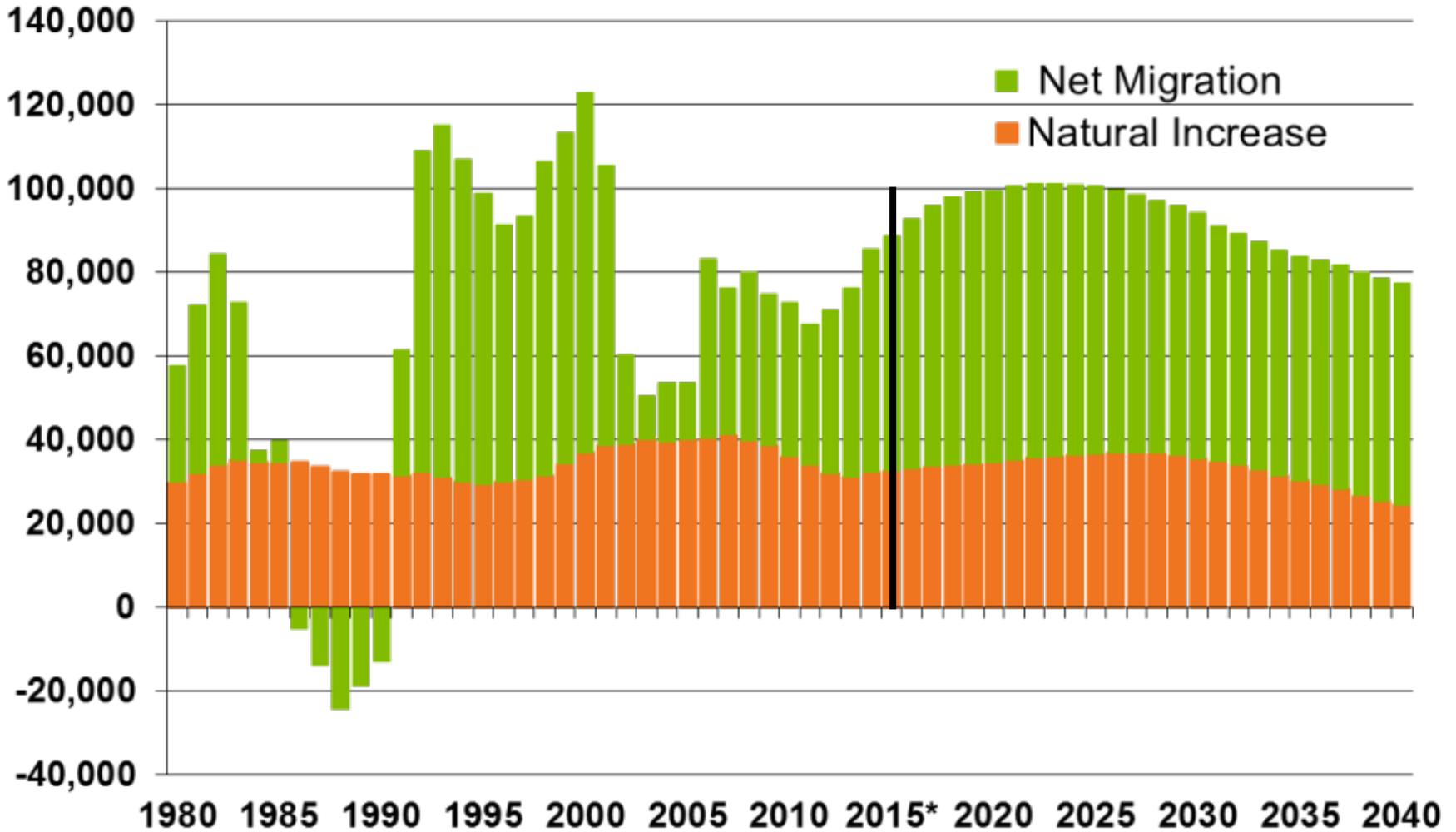
# Colorado: Total Population Change 2010 - 2014

## Population Change 2010 to 2014



2013-14  
+392  
2010-14  
+1,400

# Colorado Population Change

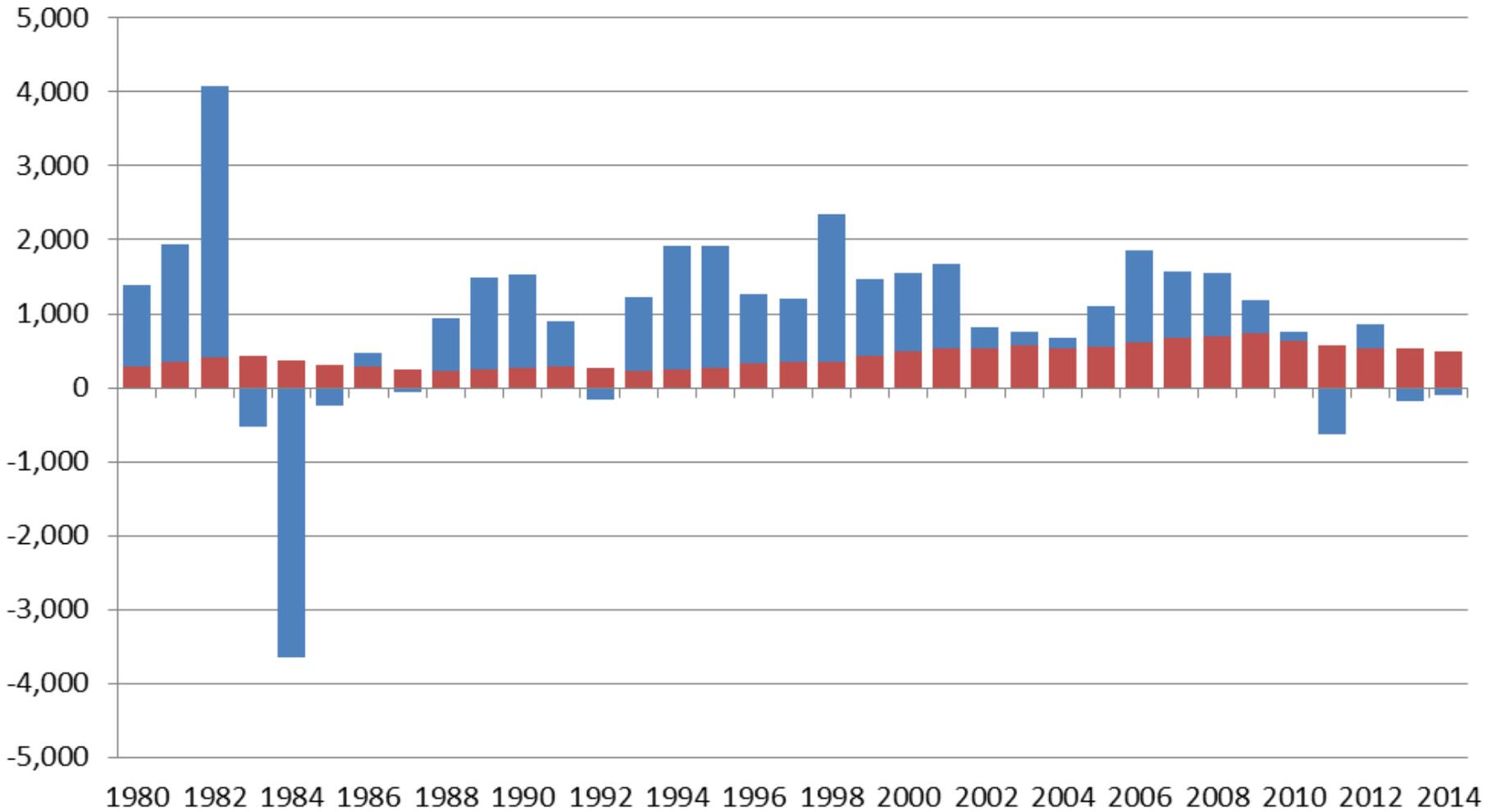


State Demography Office, 2013



# Garfield Components of Population Change

■ Natural Increase   ■ Net Migration

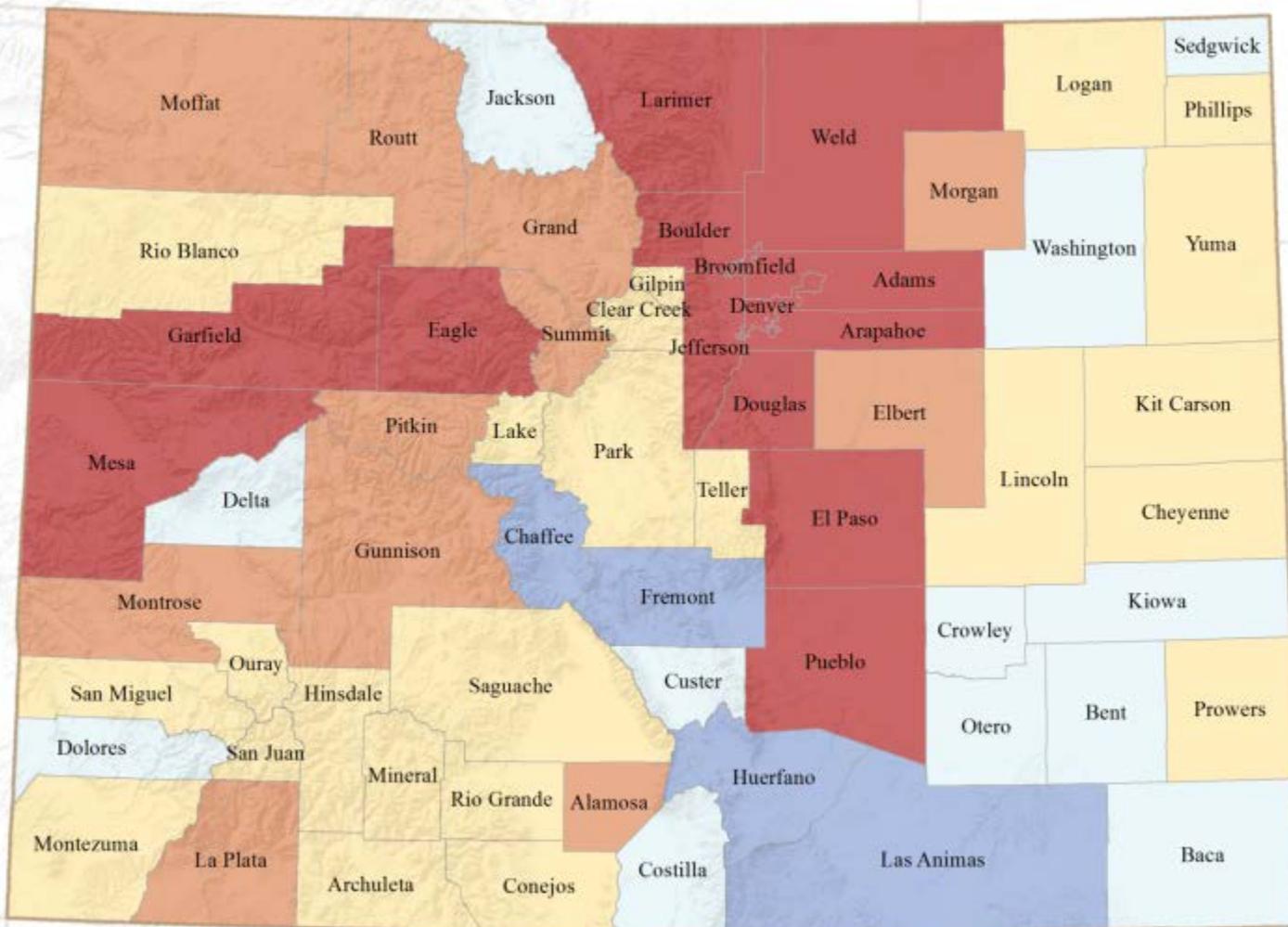


Place	2010	2011	2012	2013	Change 2010-2013	Ann. Avg Pct Change 2010-13
GARFIELD COUNTY	56,150	56,094	56,948	57,298	1,148	0.7%
Unincorp. Area	22,561	22,557	22,930	23,010	449	0.7%
Glenwood Springs	9,571	9,550	9,682	9,849	278	1.0%
Rifle	9,133	9,121	9,245	9,279	146	0.5%
Carbondale	6,395	6,389	6,476	6,514	119	0.6%
New Castle	4,495	4,488	4,550	4,563	68	0.5%
Silt	2,915	2,914	2,973	2,988	73	0.8%
Parachute	1,080	1,075	1,092	1,095	15	0.5%



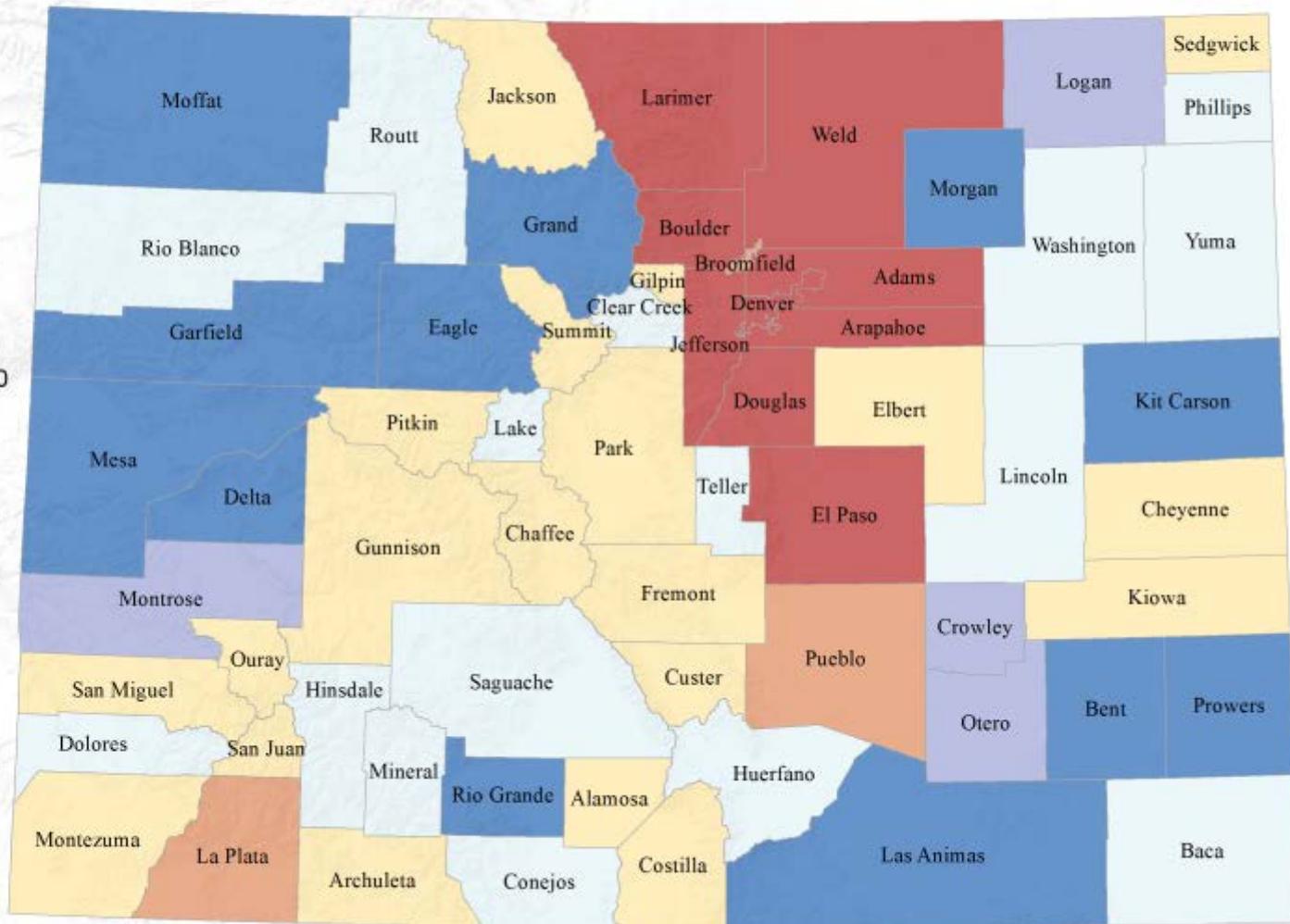
# Colorado: Natural Increase 2010 - 2014

## Natural Increase 2010 to 2014



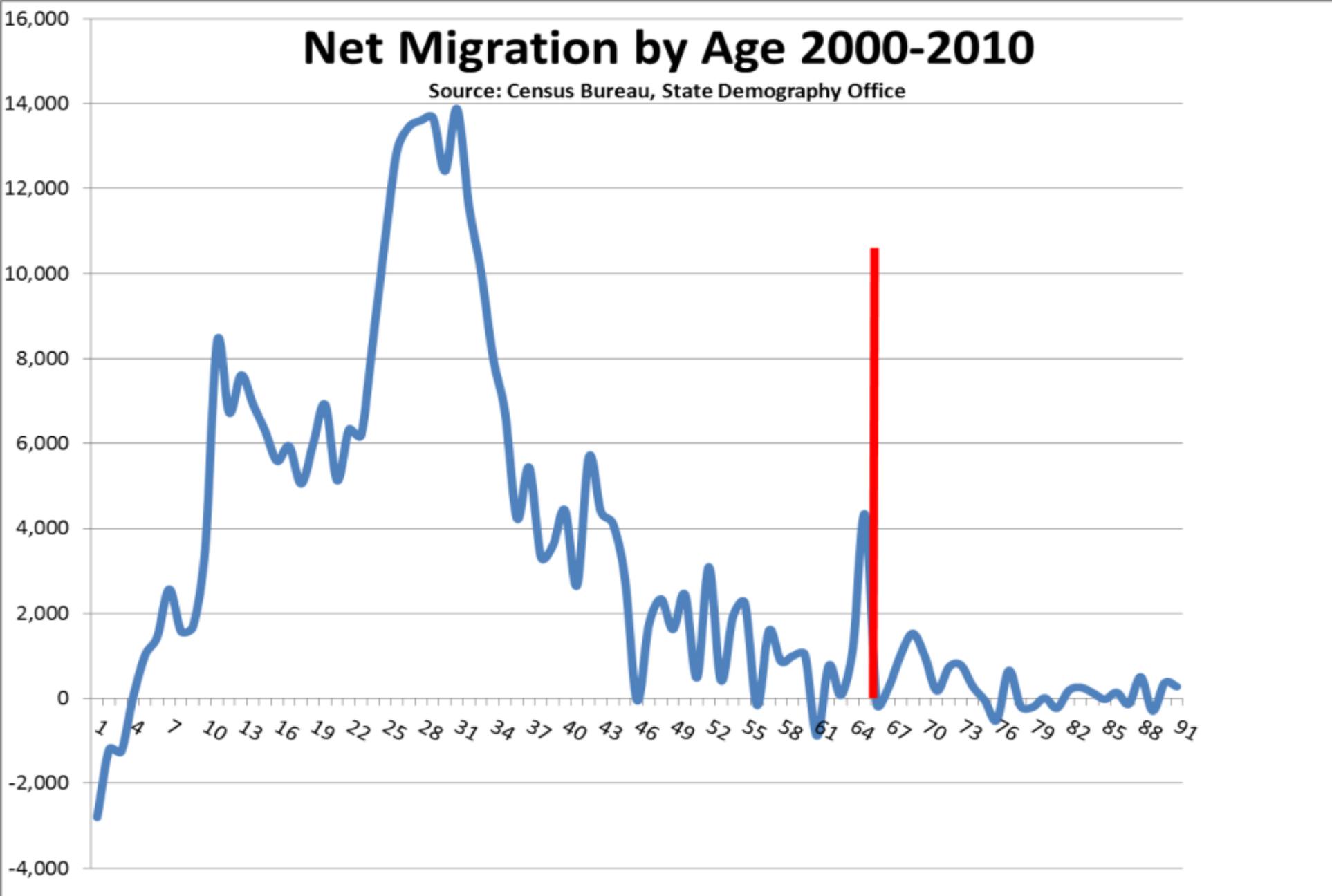
# Colorado: Net Migration 2010 - 2014

## Net Migration 2010 to 2014



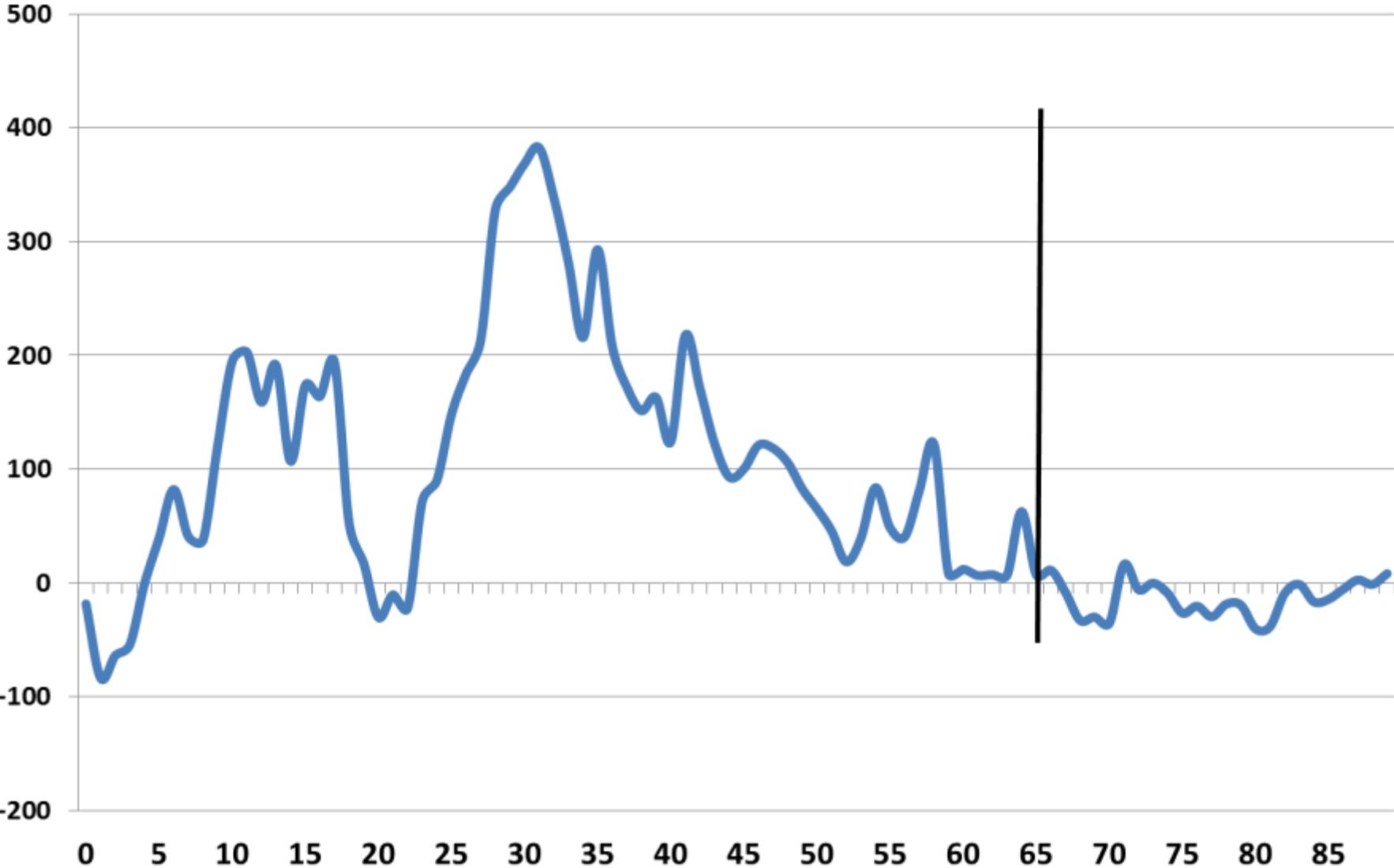
# Net Migration by Age 2000-2010

Source: Census Bureau, State Demography Office



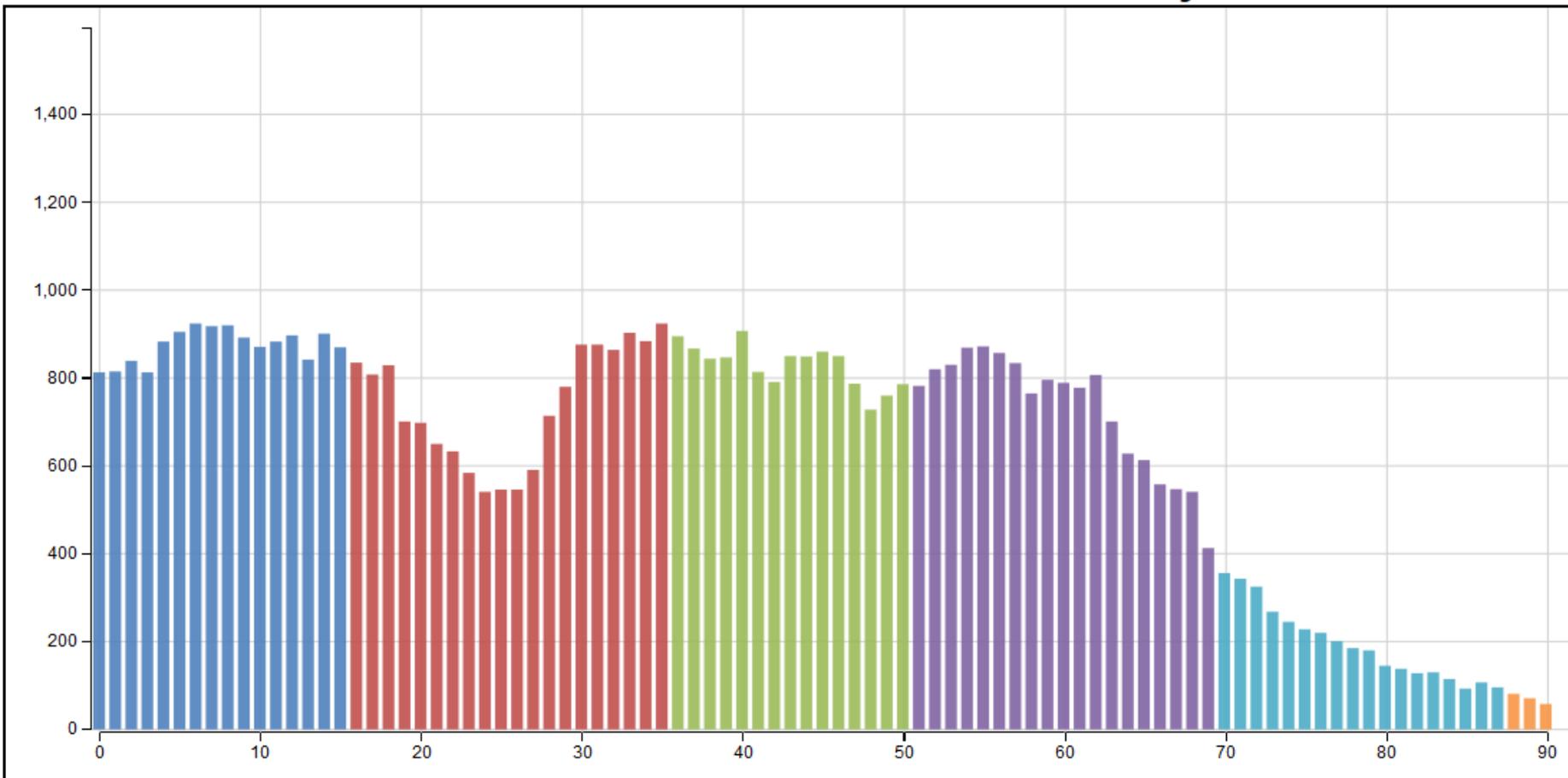
# Migration by Age, Census 2000-10

— Garfield



# Garfield County

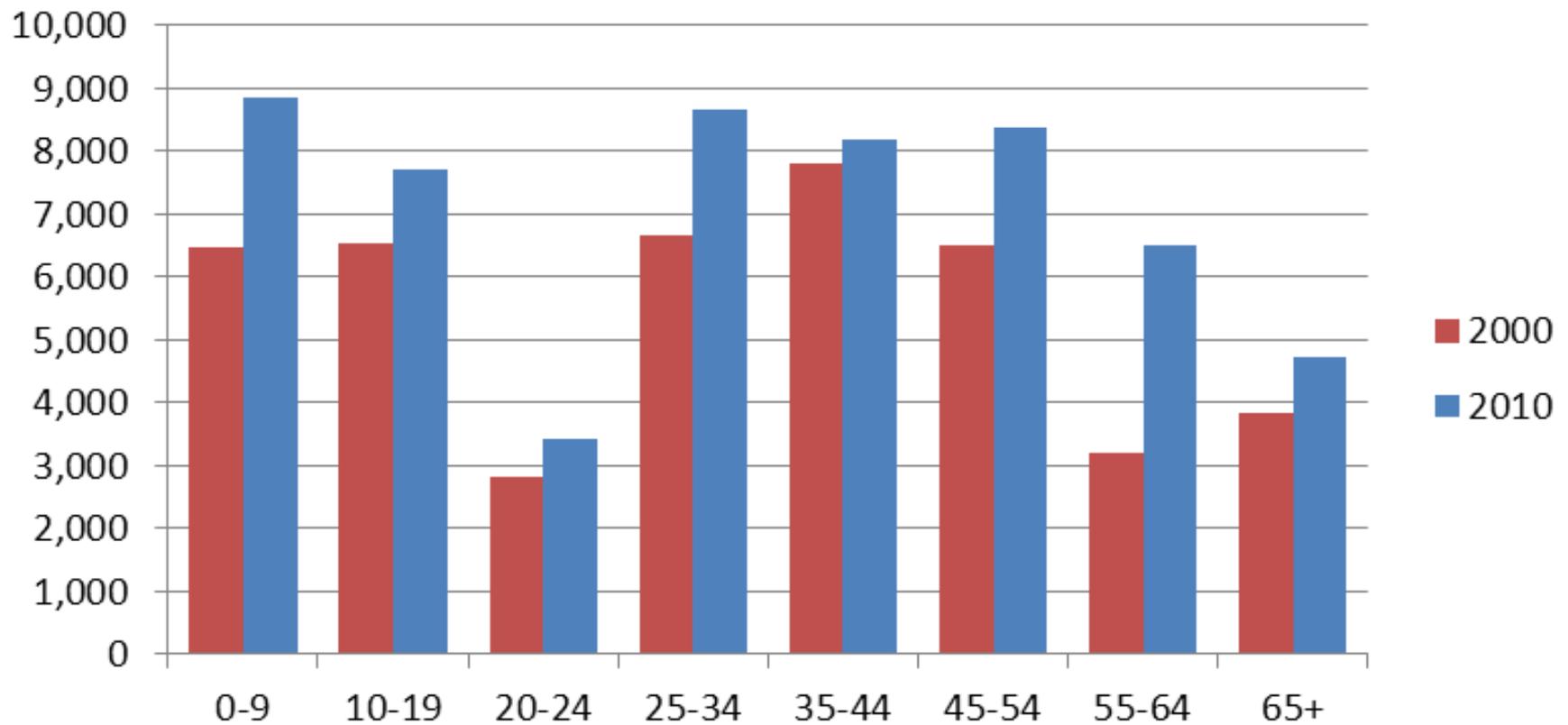
# 2015



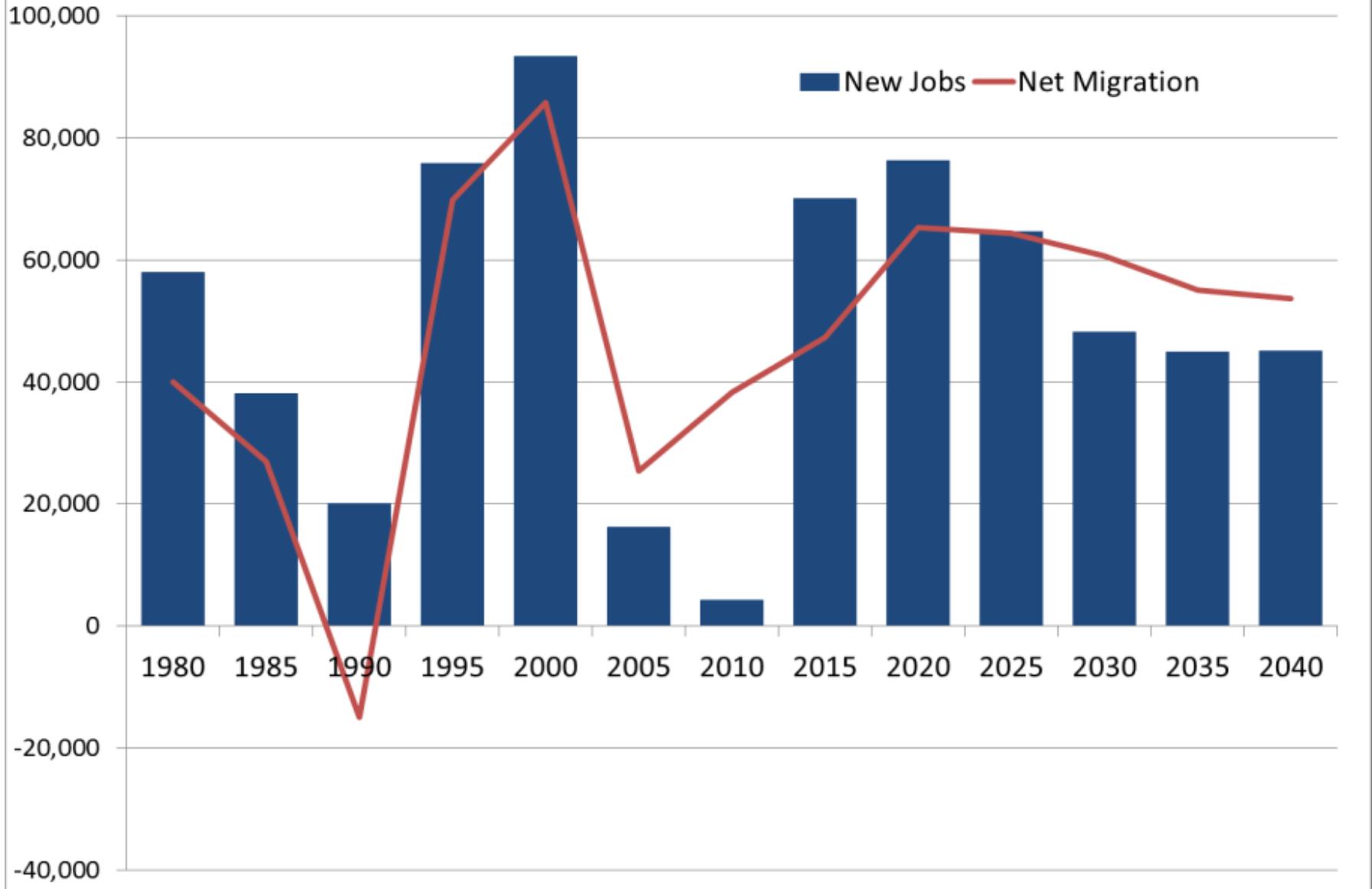
- Next Generation (2000+)
- Millennial (1980-1999)
- Gen X (1965-1979)
- Baby Boomers (1946-1964)
- Silent Generation (1928-1945)
- Greatest Generation (-1927)



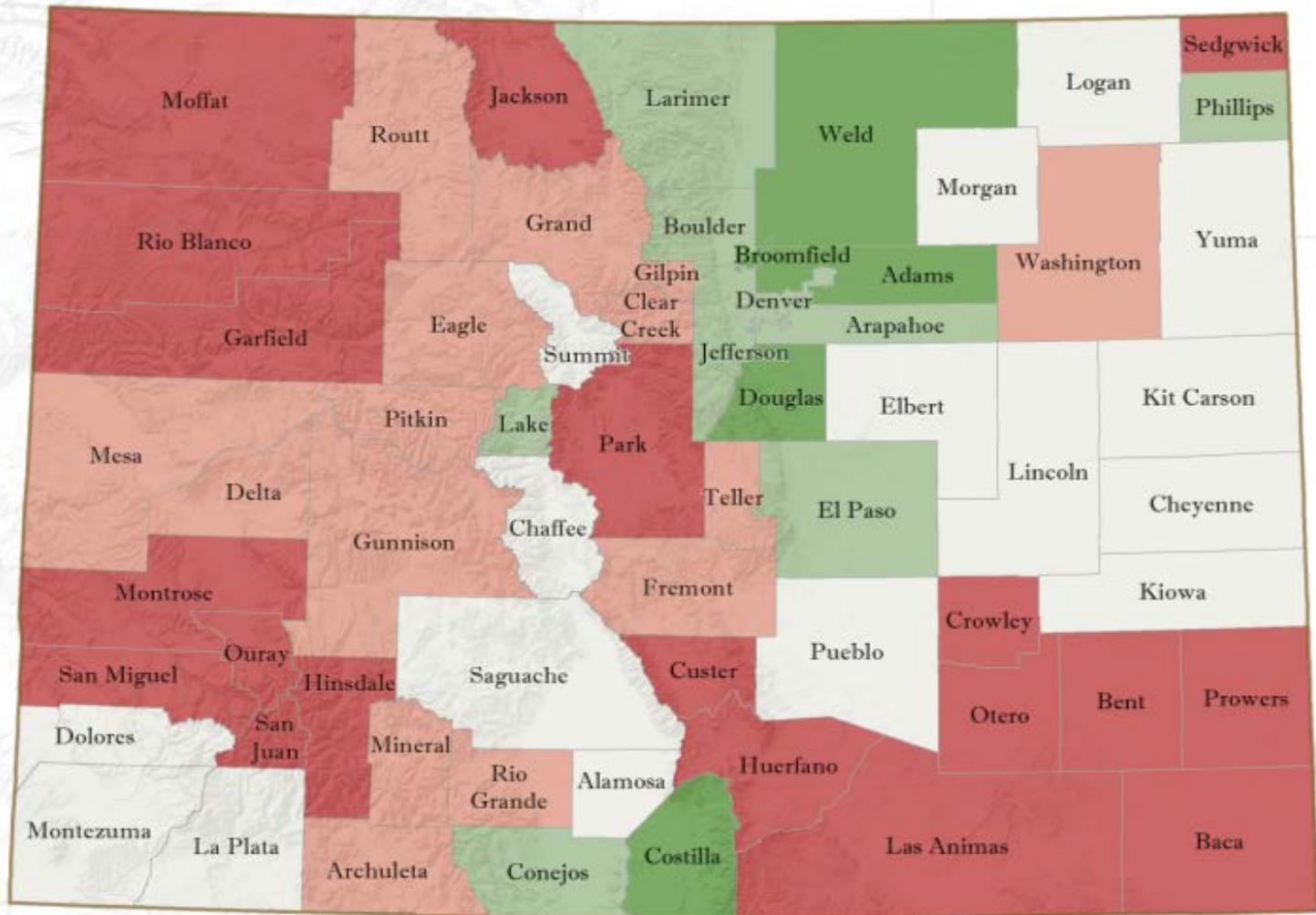
## Garfield Population Change by Age 2000-10



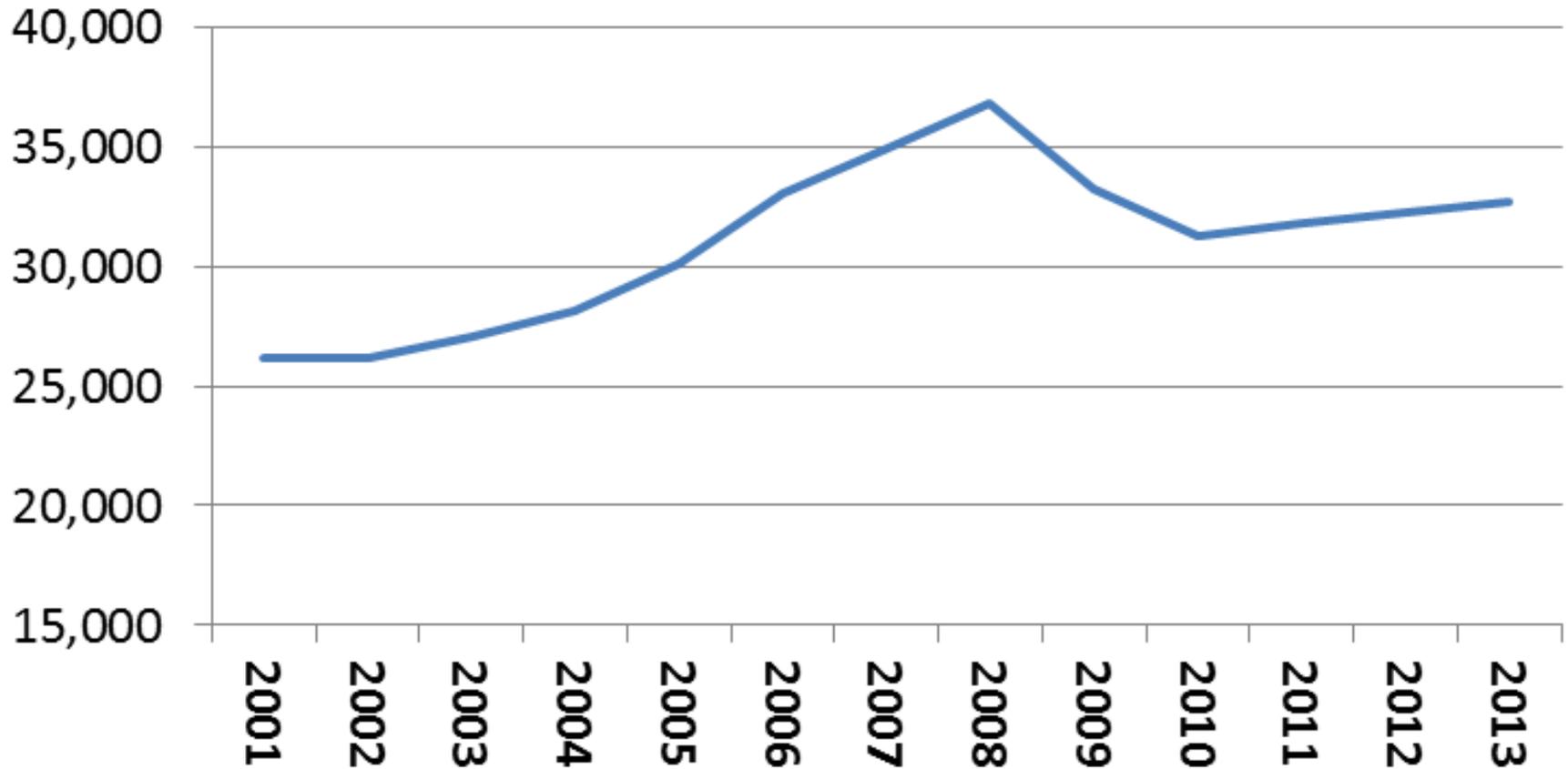
# Colorado New Jobs and Net Migration



# 2013 Employment as a Percentage of Pre-Recession Peak



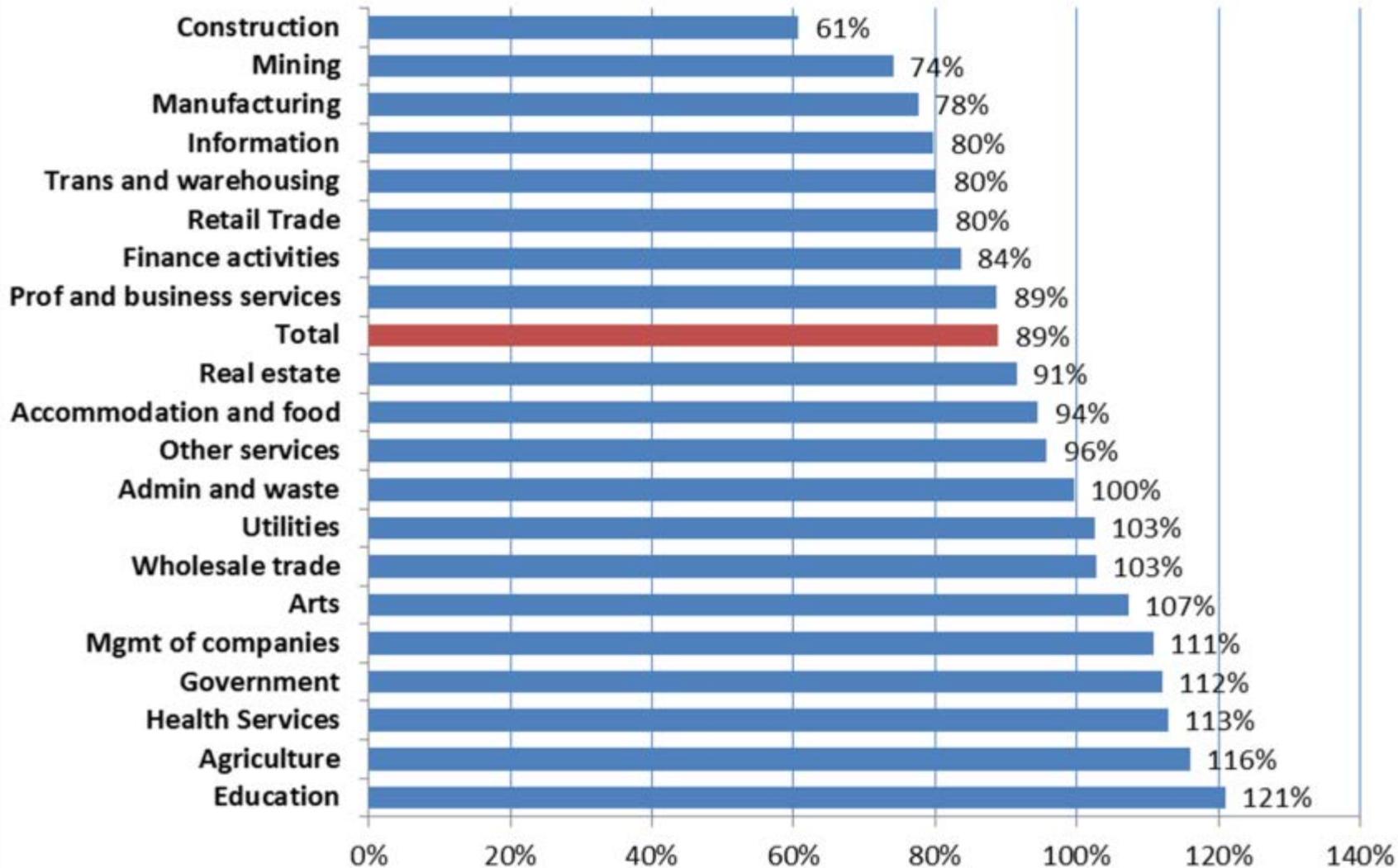
# Total Estimated Jobs Garfield



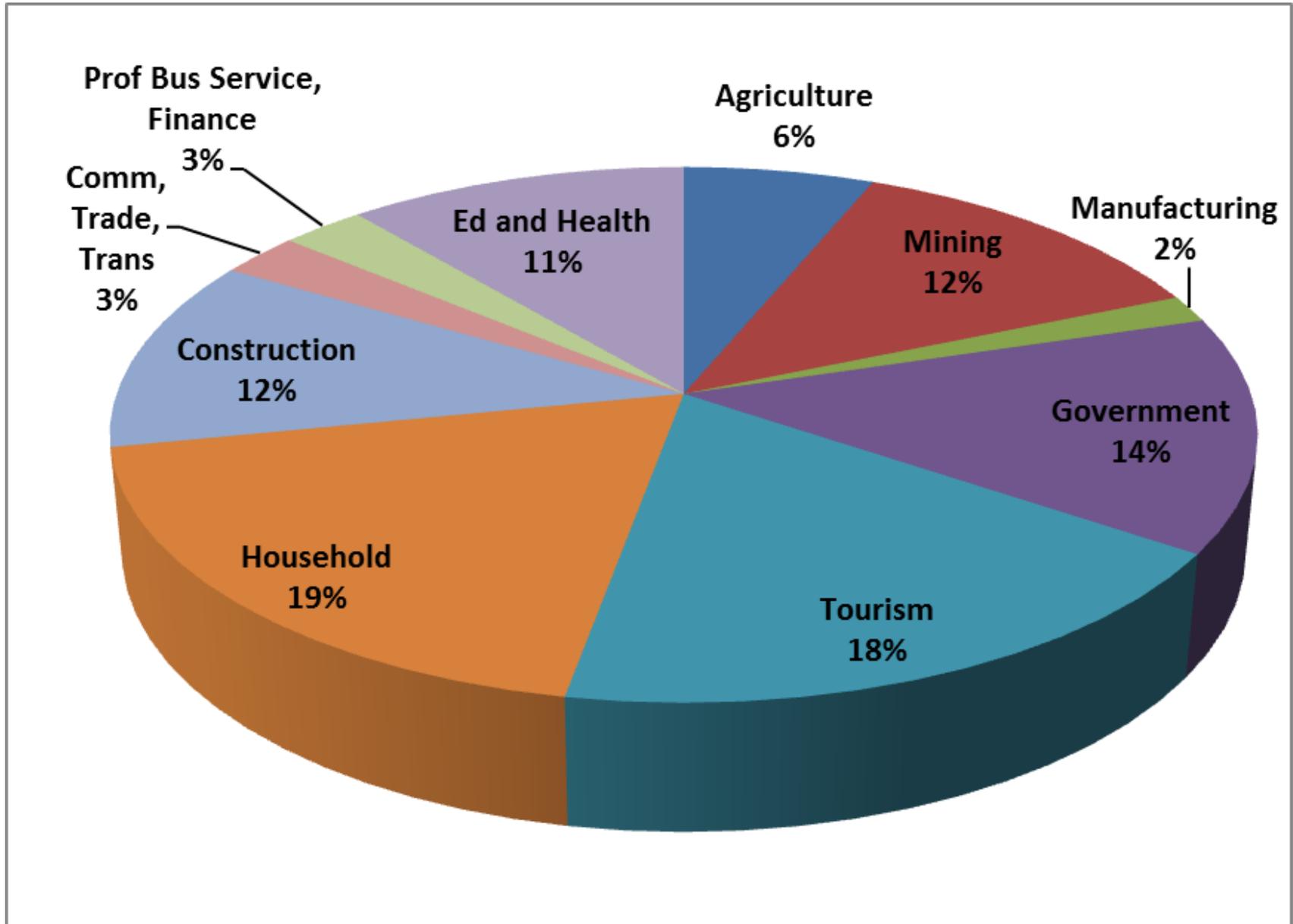
2014 3<sup>rd</sup> Quarter vs. 2013 3<sup>rd</sup> Quarter  
+708 jobs or 2.8% growth  
90% of peak estimated for 2014



### 2013 Garfield Employment by Sector as a Percent of Pre Recession Peak



# Garfield Base Industries 2013



# *Base Industry Description*

- Traditional Basic
  - Sectors : Agriculture, Mining, Manufacturing, Government
- Regional & National Services
  - Sectors: Professional & Business Services, Education & Health Services, Finance, Insurance, & Real Estate Services, Construction, Communications, Trade & Transportation
- Tourism
  - Sectors: Accommodations and Restaurants, Second Homes Construction & Real Estate, 3) Retail Trade, 4) Transportation
- Household Jobs
  - Sectors: Retiree Income, Federal Transfers (Medicaid/Medicare), Dividends,
  - Interest & Rental Income, Commuter Spending



# Population forecast methodology

Economic forecast

Jobs

- 2<sup>nd</sup> & 3<sup>rd</sup> job

- Commuters

Labor Demand

Cohort-component

+Births - Deaths

+ Net Migration

X LFPR

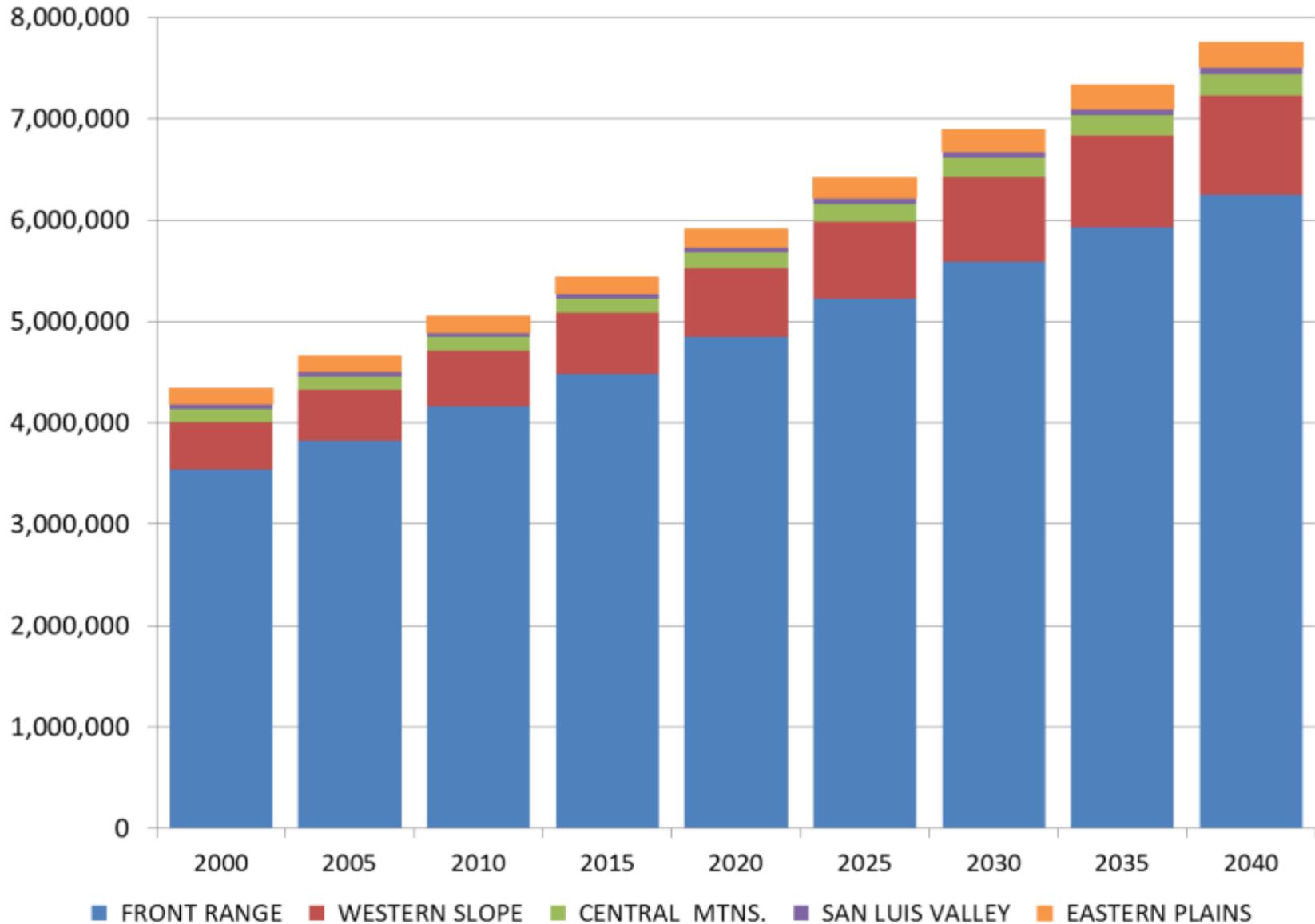
Labor Supply

=

Differences resolved by net migration

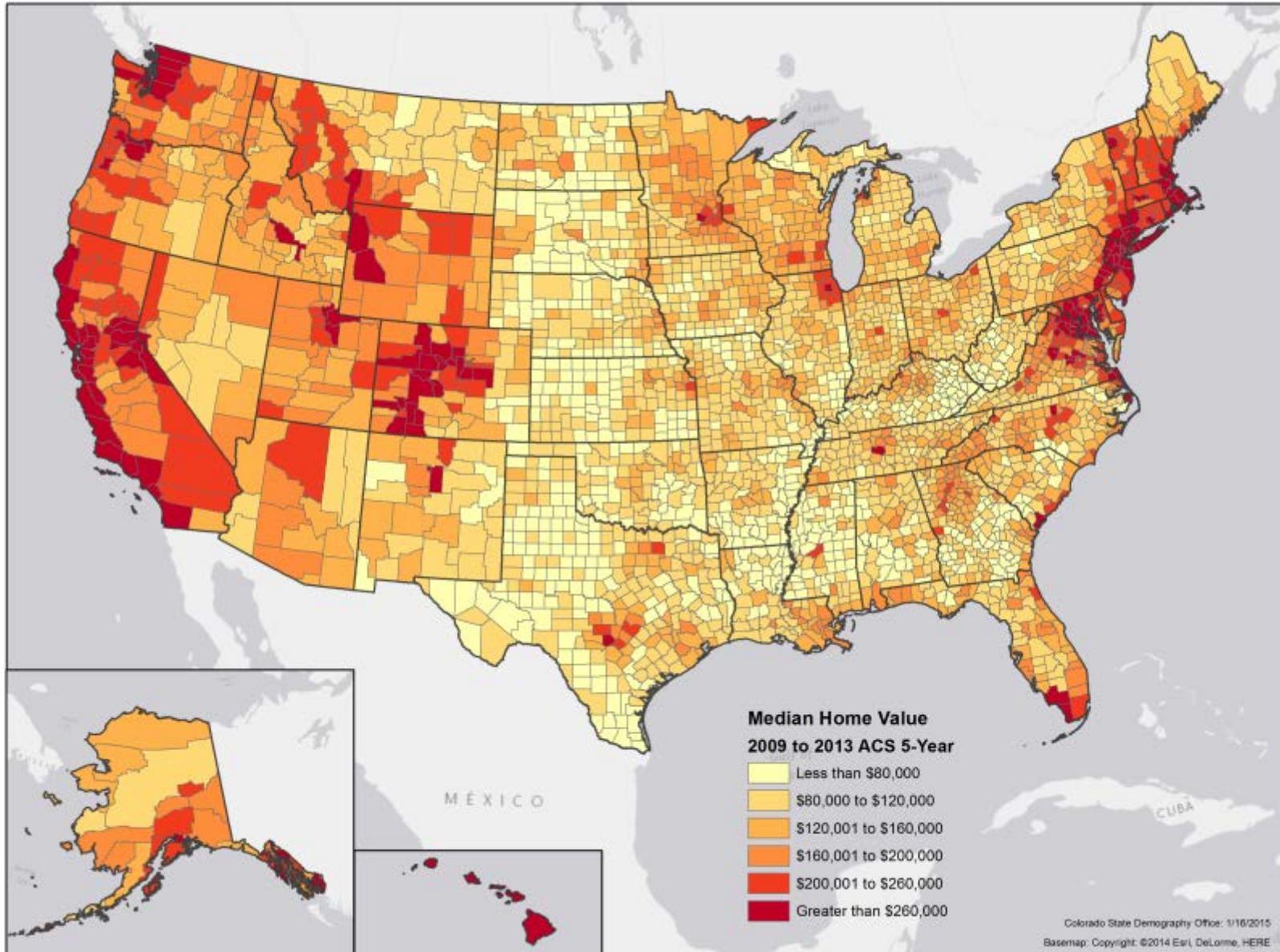
# Colorado Population by Region

Source: State Demography Office, 2013





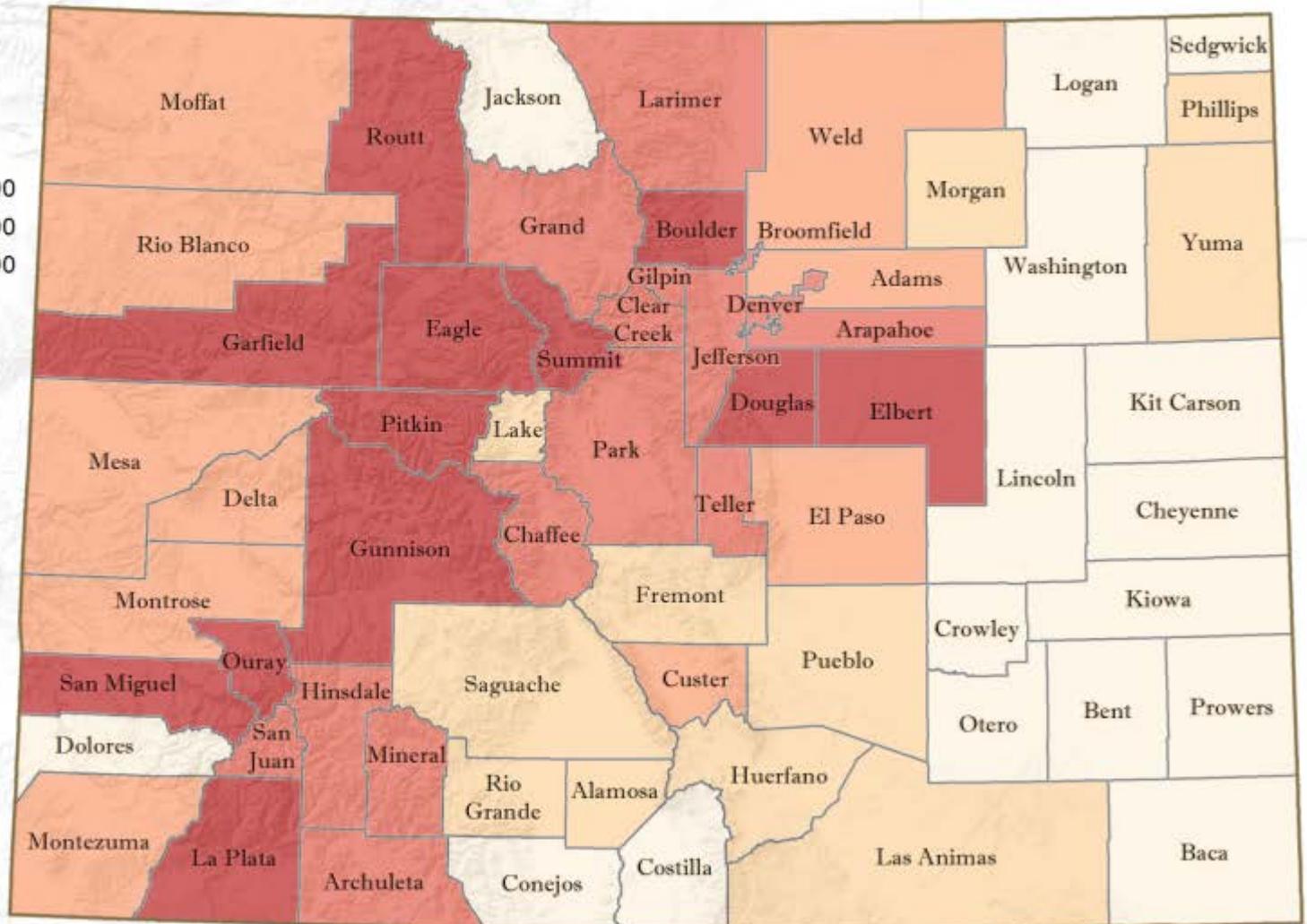
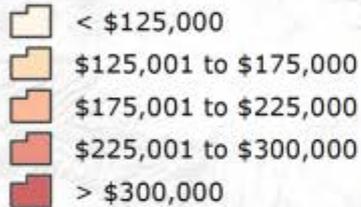
# Median Home Value



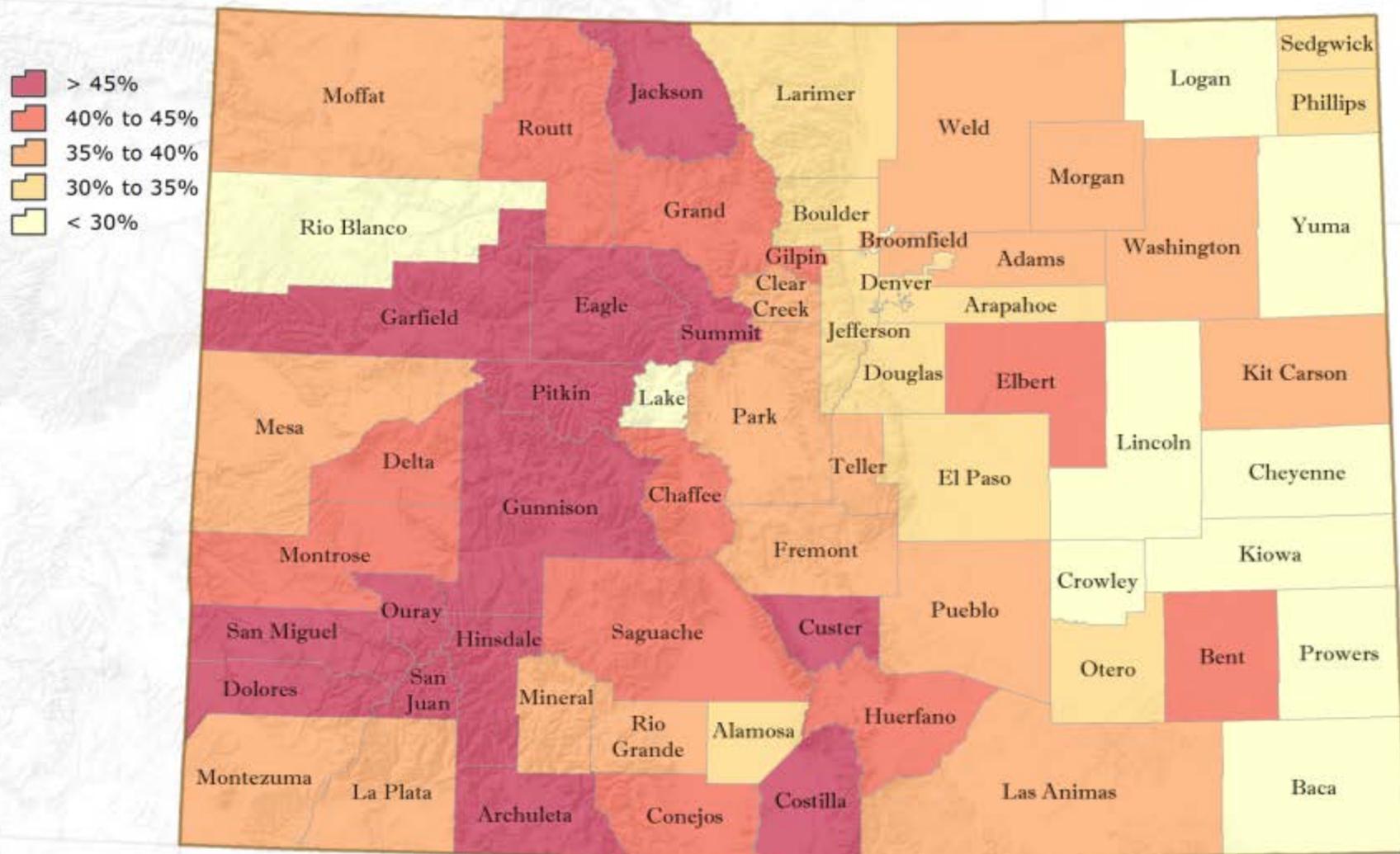
# Colorado: Median Home Value

American Community Survey 2009 - 2013

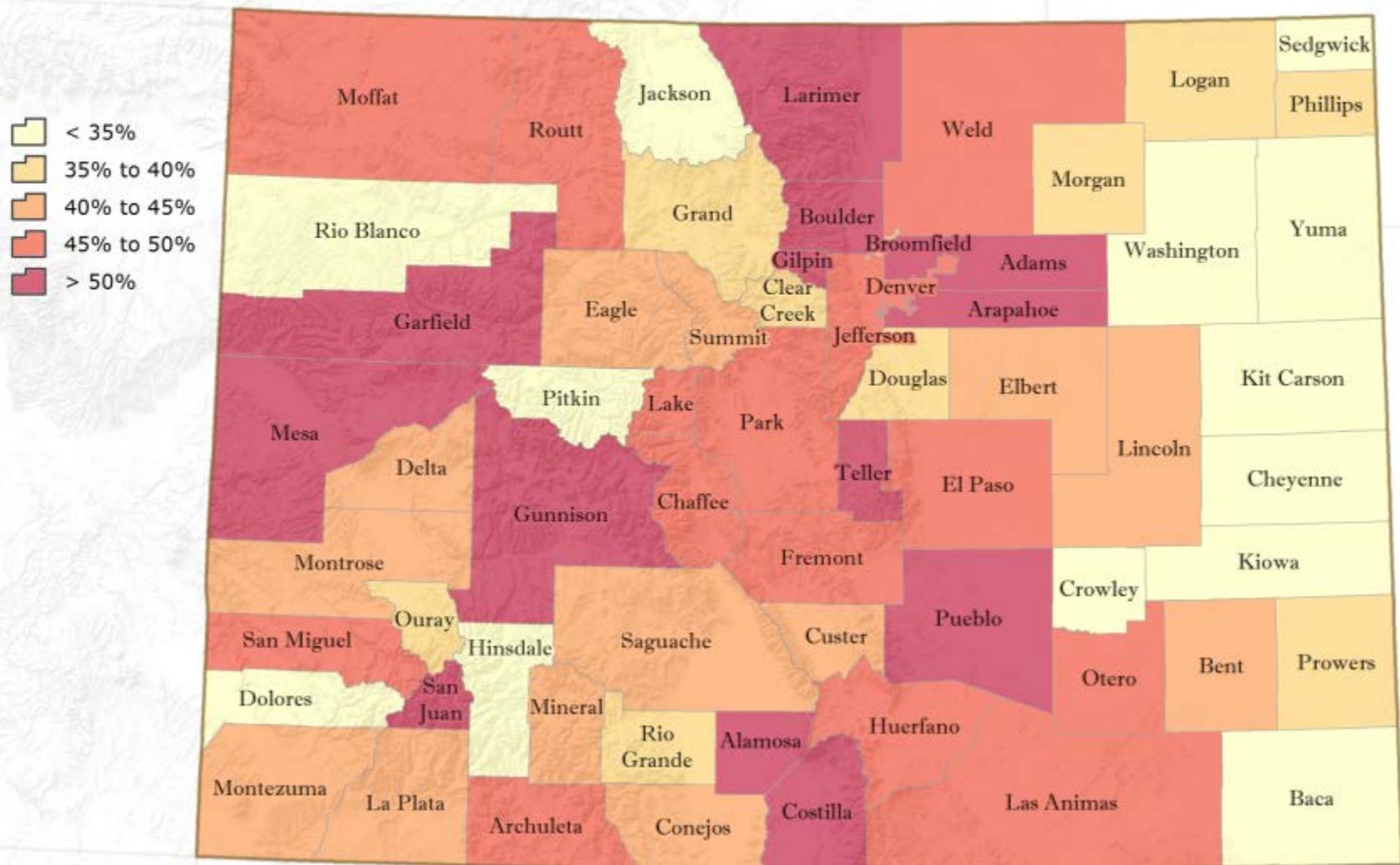
## Median Home Value



# Percent of Households with a Mortgage paying more than 30% of their Income on Housing

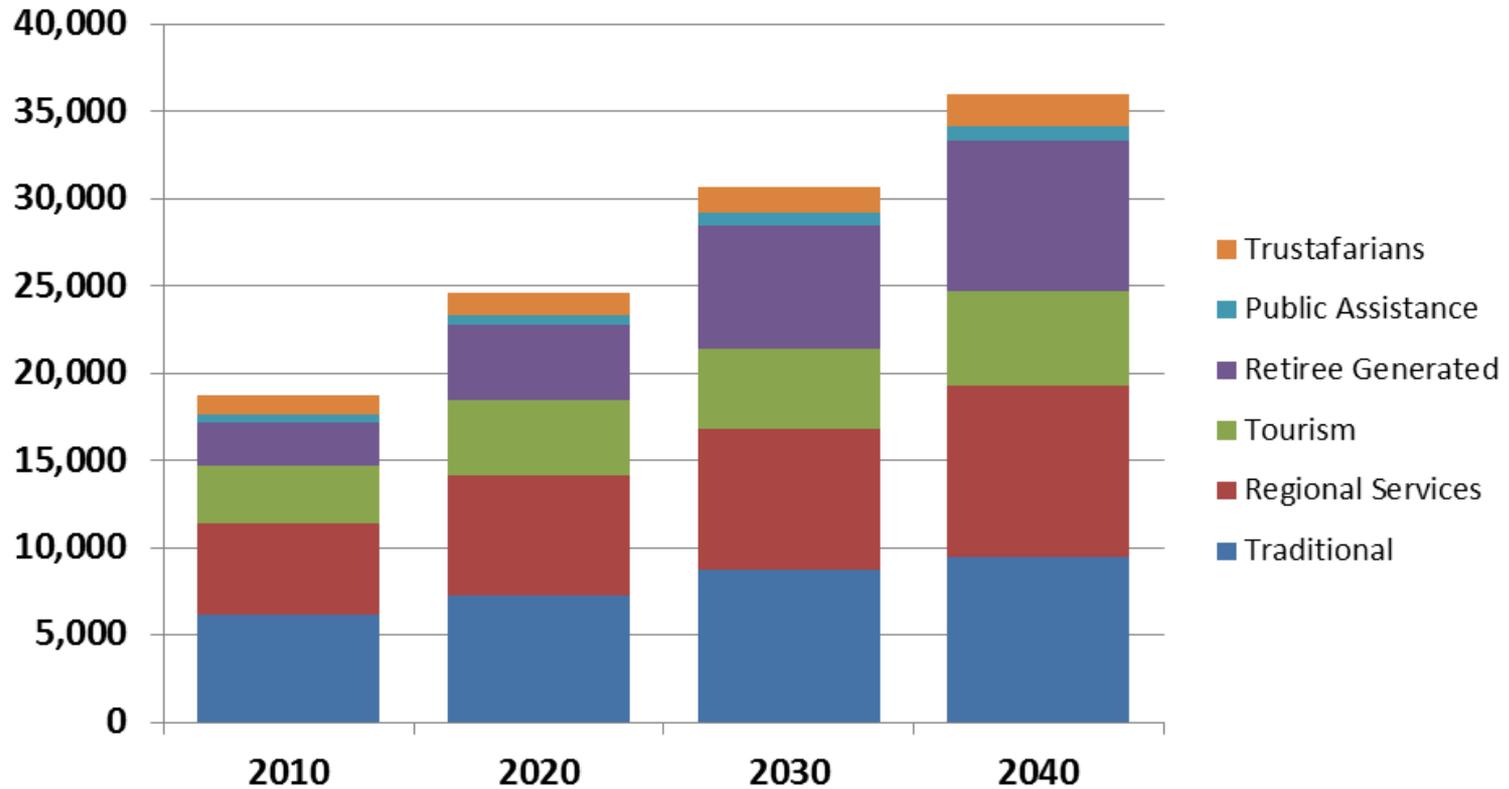


# Percent of Renter Occupied Housing Units spending 30% or more of their Income on Housing





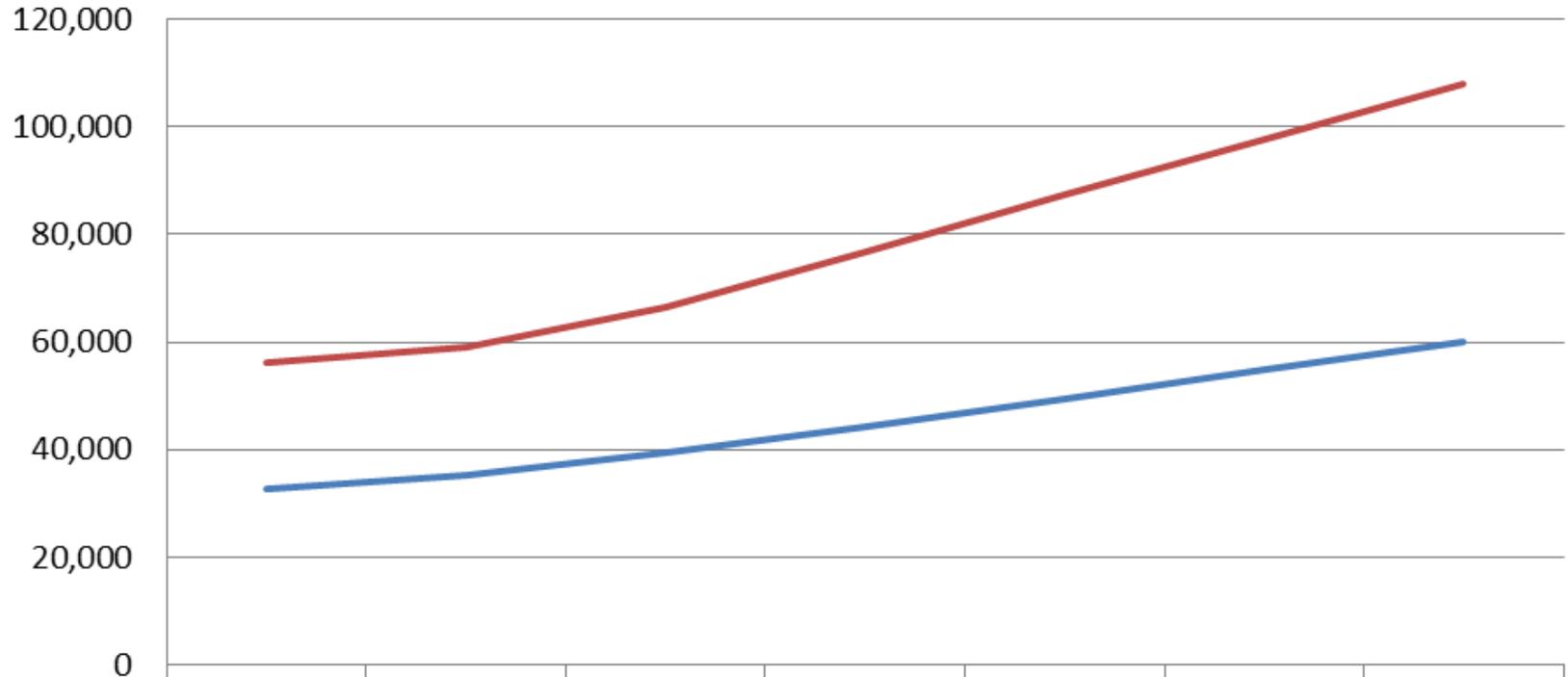
# Garfield Economic Driver Forecast



	2010	2020	2030	2040
Basic	18,973	24,820	30,924	36,205
Local Resident Services	12,264	15,937	21,228	27,072
<b>Total Jobs</b>	<b>31,238</b>	<b>40,758</b>	<b>52,153</b>	<b>63,277</b>



## Garfield Forecast Growth in Population and Labor Force

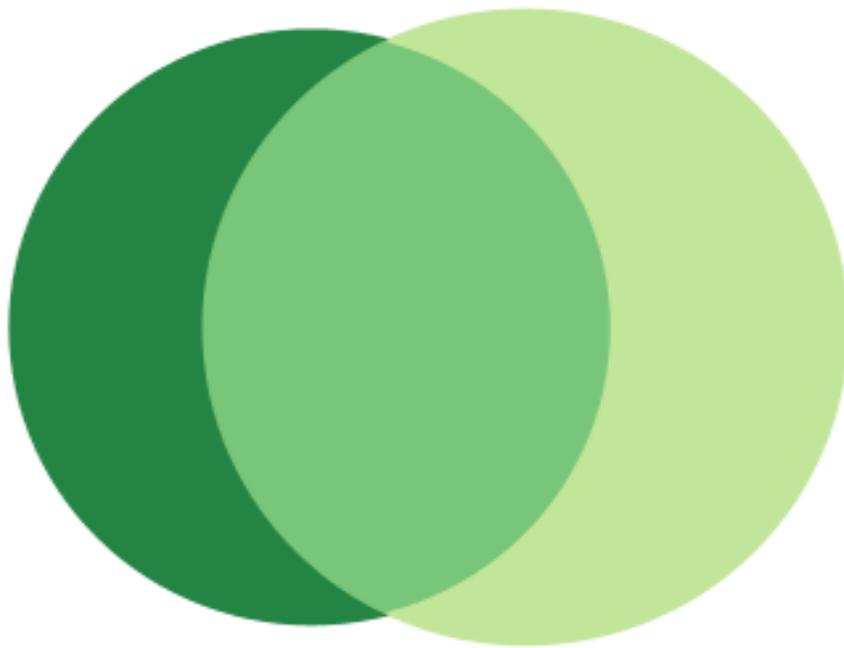


	2010	2015	2020	2025	2030	2035	2040
— Labor Force	32,546	35,355	39,394	44,145	49,321	54,927	60,149
— Population	56,150	58,961	66,558	76,687	87,300	97,804	108,000



# GarfieldCommuting

Inflow/Outflow Job Counts in 2011



- 8,137 - Employed in Selection Area, Live Outside
- 11,154 - Live in Selection Area, Employed Outside
- 13,162 - Employed and Live in Selection Area

## Inflow/Outflow Job Counts (All Jobs)

2011

	Count	Share
<a href="#"><u>Employed in the Selection Area</u></a>	21,299	100.0%
<a href="#"><u>Employed in the Selection Area but Living Outside</u></a>	8,137	38.2%
<a href="#"><u>Employed and Living in the Selection Area</u></a>	13,162	61.8%
<a href="#"><u>Living in the Selection Area</u></a>	24,316	100.0%
<a href="#"><u>Living in the Selection Area but Employed Outside</u></a>	11,154	45.9%
<a href="#"><u>Living and Employed in the Selection Area</u></a>	13,162	54.1%

[Reset Highlighting](#)

Census Bureau On the Map



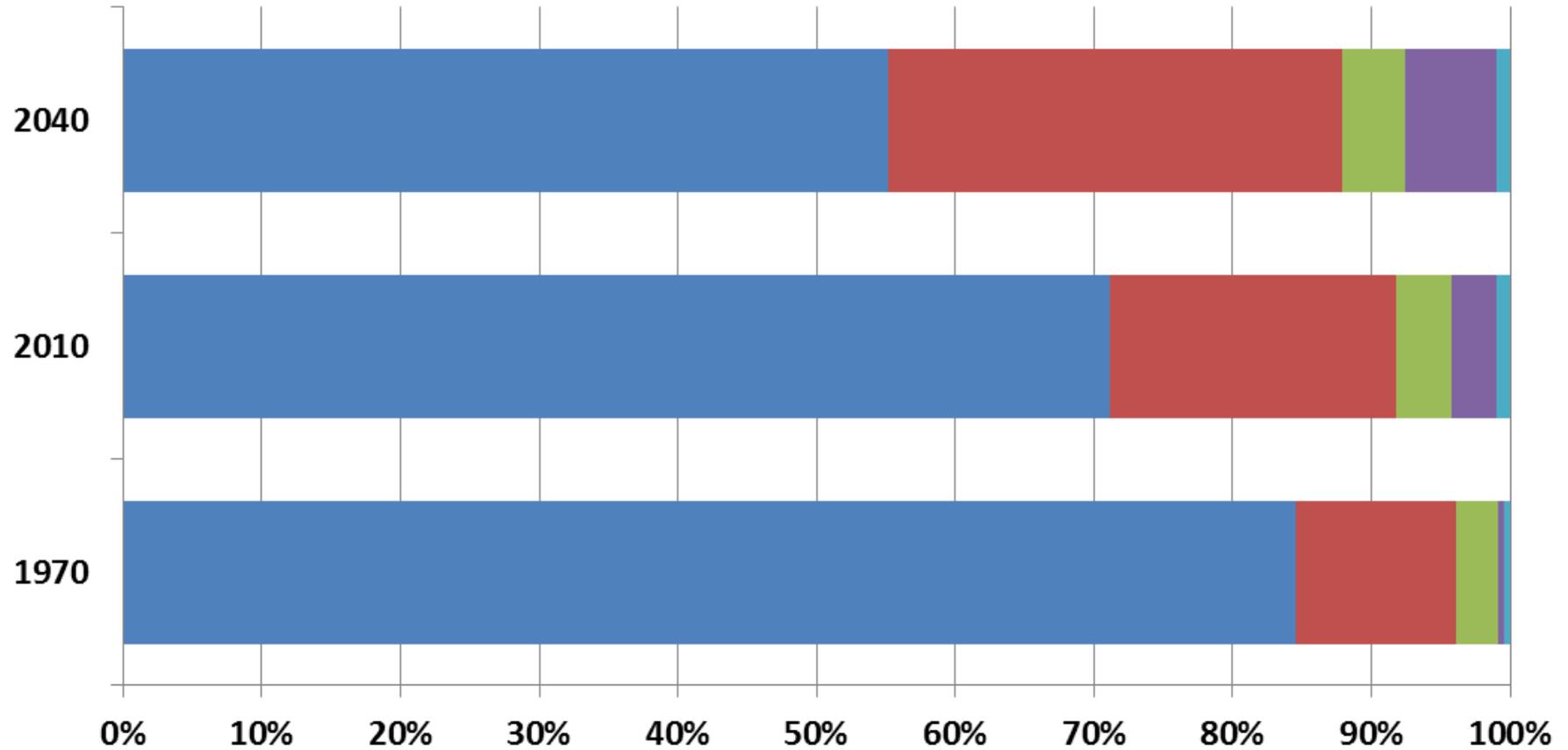
# Forecasts - Trends

- 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



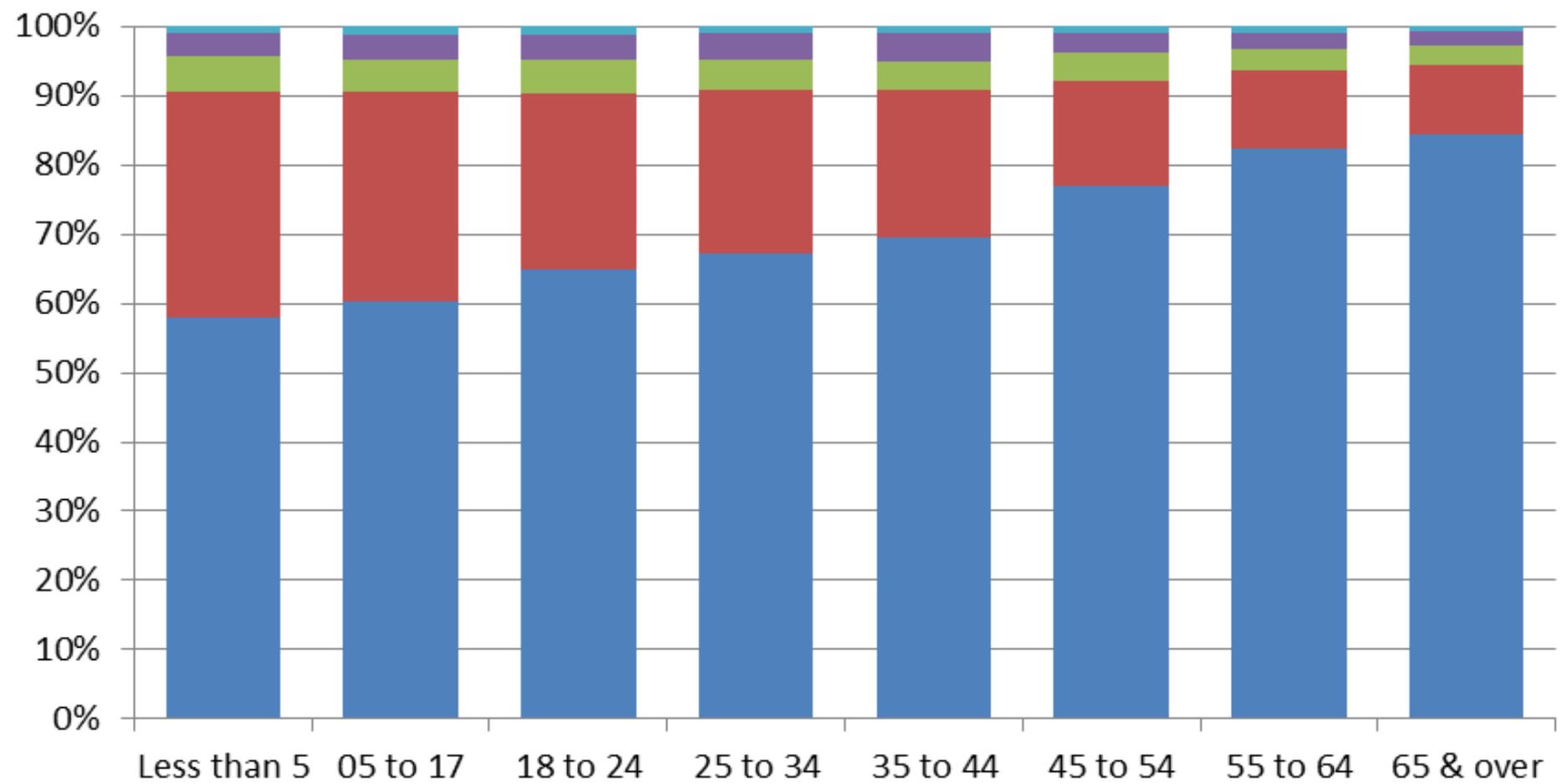
# Colorado Population by Race/Ethnicity

■ White not Hispanic ■ Hispanic ■ Black ■ Asian ■ American Indian



# 2010 Colorado Population by Race/Ethnicity and Age

WhiteNonHispanic Hispanic BlackNonHispanic  
AsianNonHispanic AmIndNonHispanic

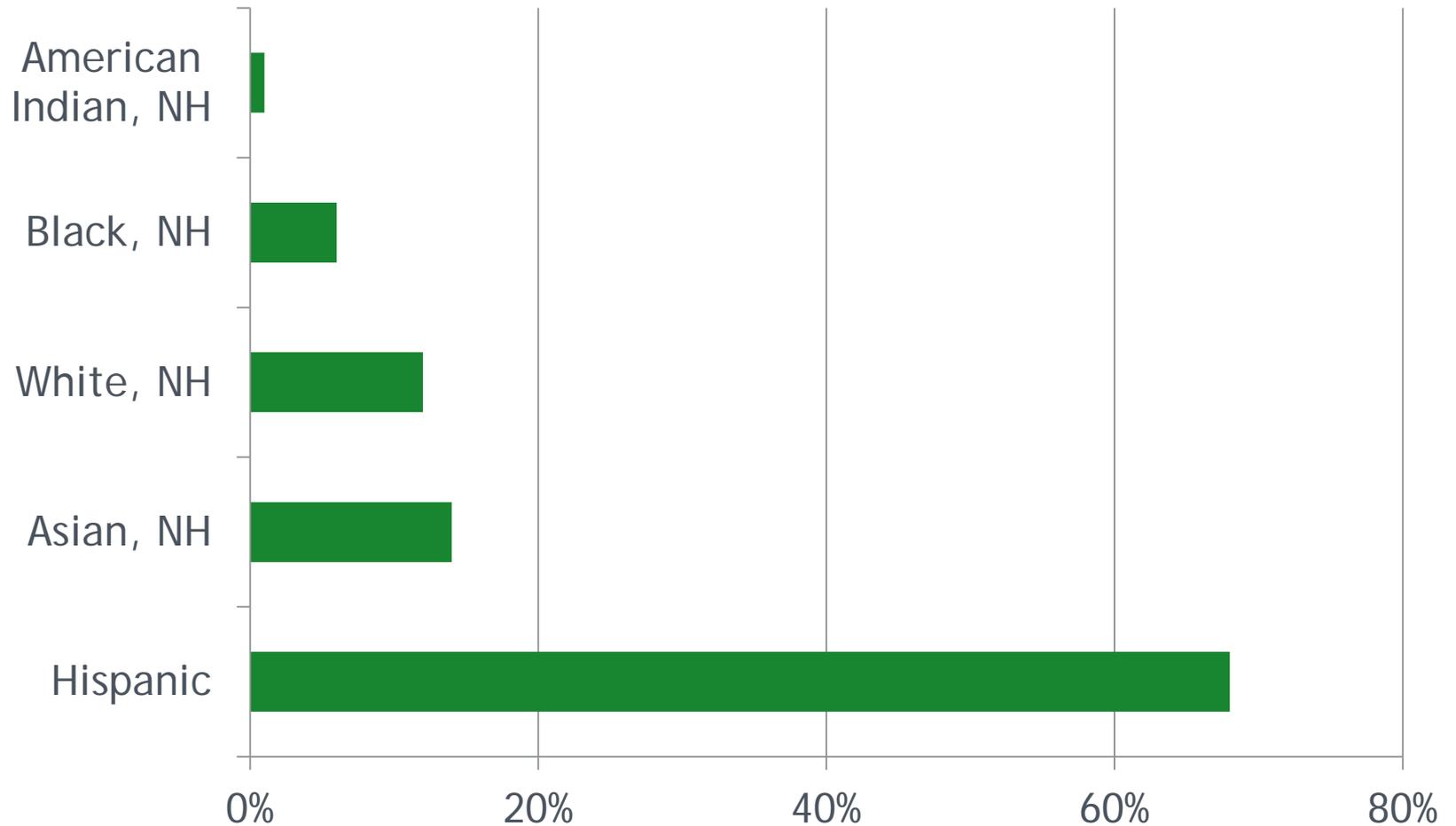


# Garfield Population by Race

Race & Ethnicity	2010 Census	PCT
Hispanic	15,978	28.3%
White	38,784	68.8%
Black	236	0.4%
Native Am	297	0.5%
Asian	342	0.6%
Haw/PacIs	31	0.1%
Other Race	93	0.2%
Two Races+	628	1.1%
<b>Total</b>	<b>56,389</b>	<b>100.0%</b>



## Share of Net Increase in Colorado Working Age Population, 2015-2020

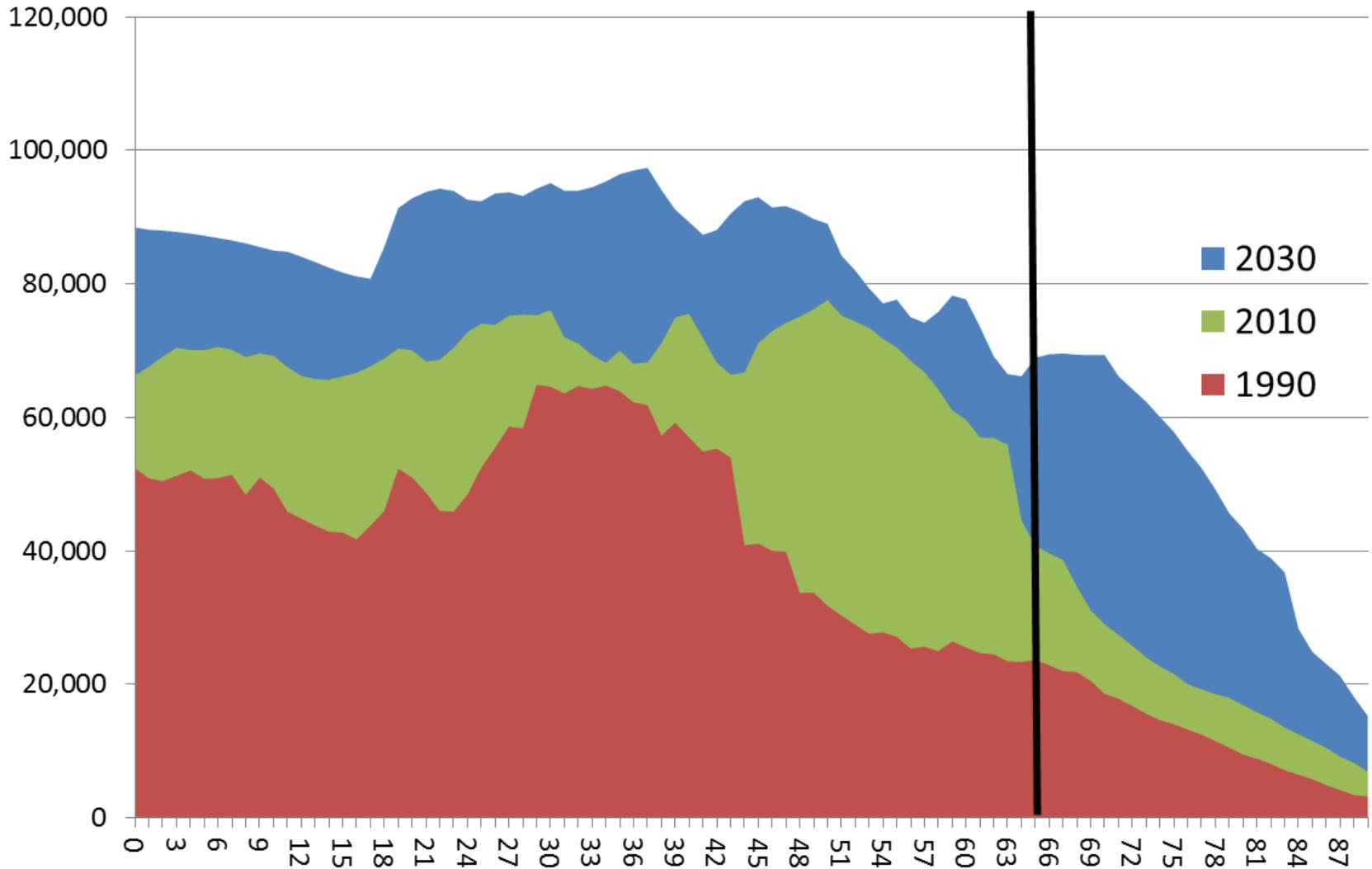


# Why Are We Getting Old Fast?

- Currently very few people over the age 65.
  - 4<sup>th</sup> 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.

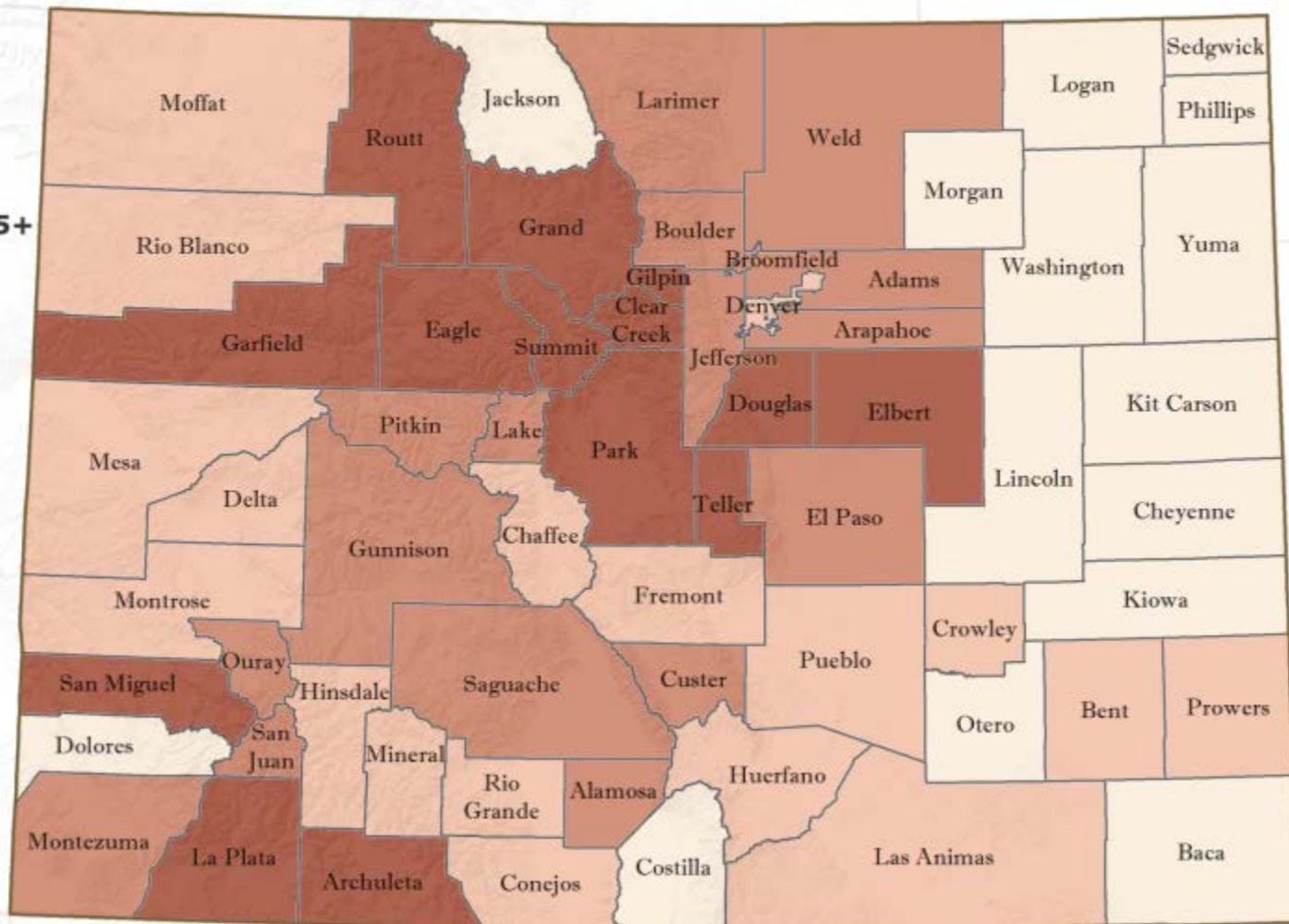


# Colorado Population by Age 1990-2030



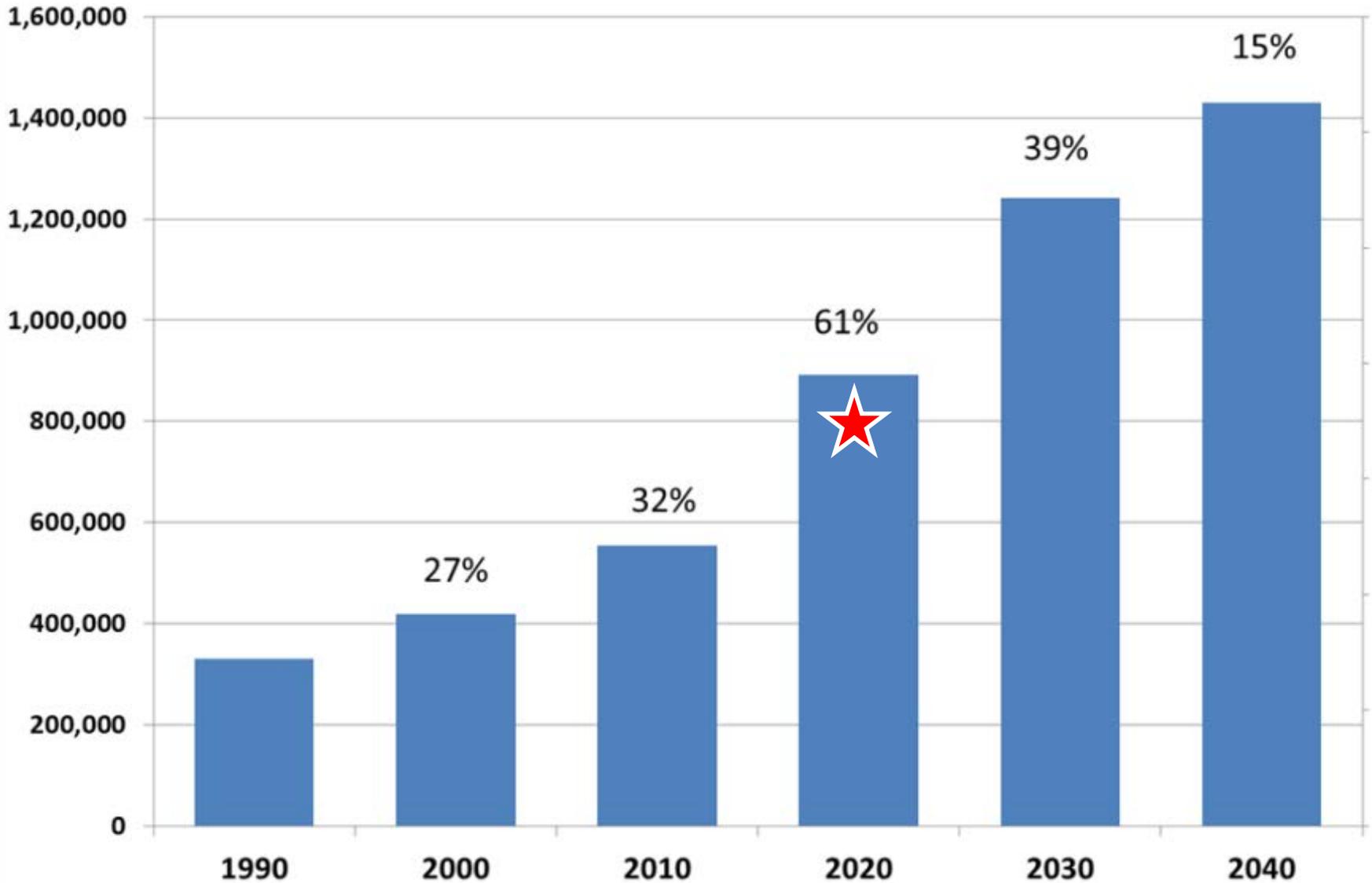
# Forecast Change in the Population 65+ 2010 - 2020

## Percent Change 65+

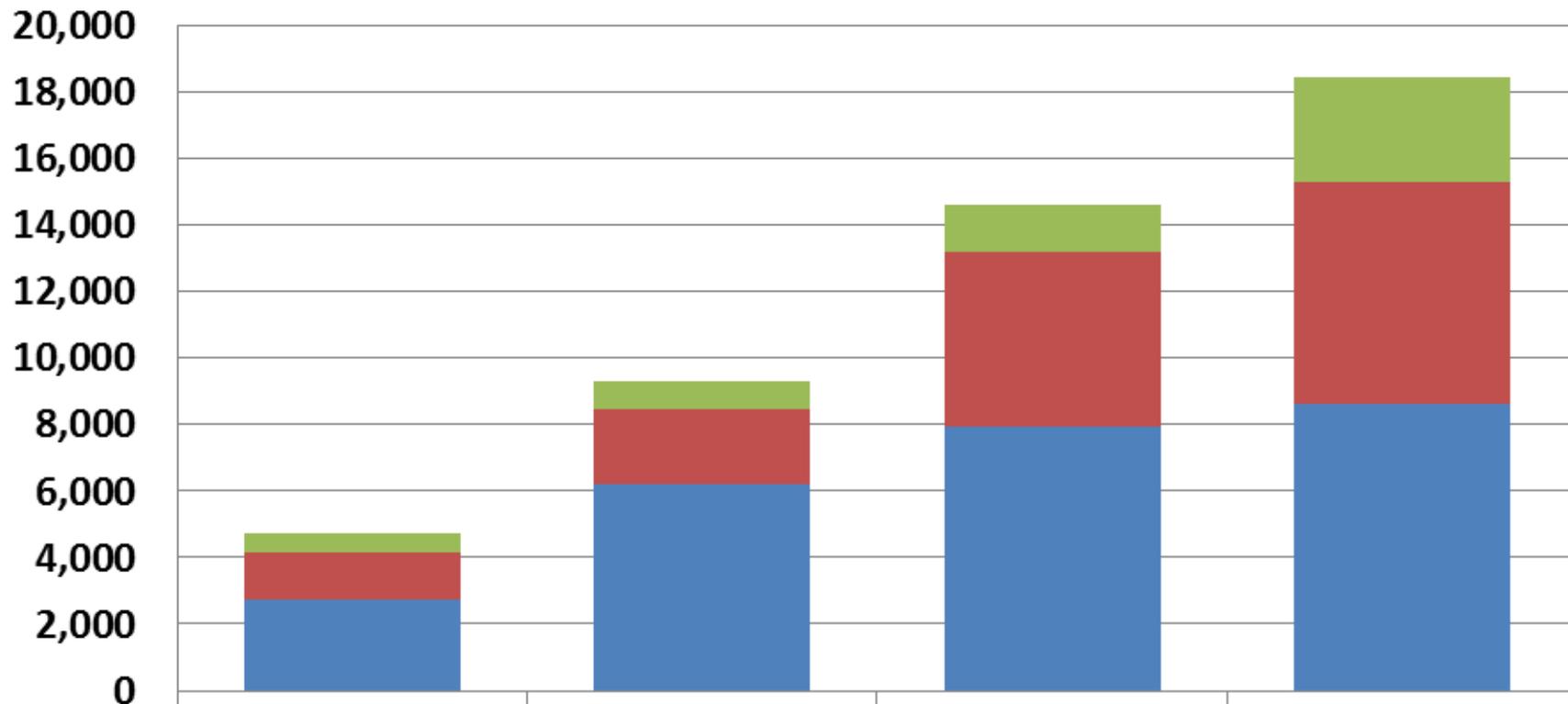


# Forecast for the Population 65+ in Colorado

Source: Census and State Demography Office



# Garfield Population 65+



	2010	2020	2030	2040
85 to 90	588	811	1,430	3,170
75 to 84	1,386	2,301	5,253	6,649
65 to 74	2,750	6,177	7,924	8,612



# *Aging Issues*

- Numbers
- Economic Driver - wealthier .... depends
  - Impact on occupational mix
- Labor Force
- Housing
- Transportation
- Public Finance



# Aging Issues

- Numbers
  - Colorado has never had many older people
  - 4<sup>th</sup> lowest in 65+ (2010 Census)
  - Migrate in people primarily 20-40
- Economic Driver - wealthier .... depends
  - Spending of people 65+ supported approximately 137,000 jobs in 2010. (.25 jobs per person 65+)
  - Forecast to support 346,000 by 2030
  - Impact on occupational mix
  - Health Services both high and low end
  - Health Services - est. .1 job per person 65+ (55,000 in 2010 growing to 124,500 in 2030)



# Labor Force

- Boomers are 37% of the labor force (2010)
  - Staying longer in workforce - want and need to
  - Participation rates for ages 65+ increasing.
  - Age relations in the workplace
  - Approx. 1,000,000 workers aging out the next 20 years.
- Increase demands on labor force
- Demands will vary by industry -
  - Education, Health, Utilities, Mining, Govt.
  - Current low numbers of Long Term Care Workers and Gerontologist
  - Doctors accepting Medicare
  - Increase in demand for caregivers - informal sector
- Metro/urban demands will impact rural areas

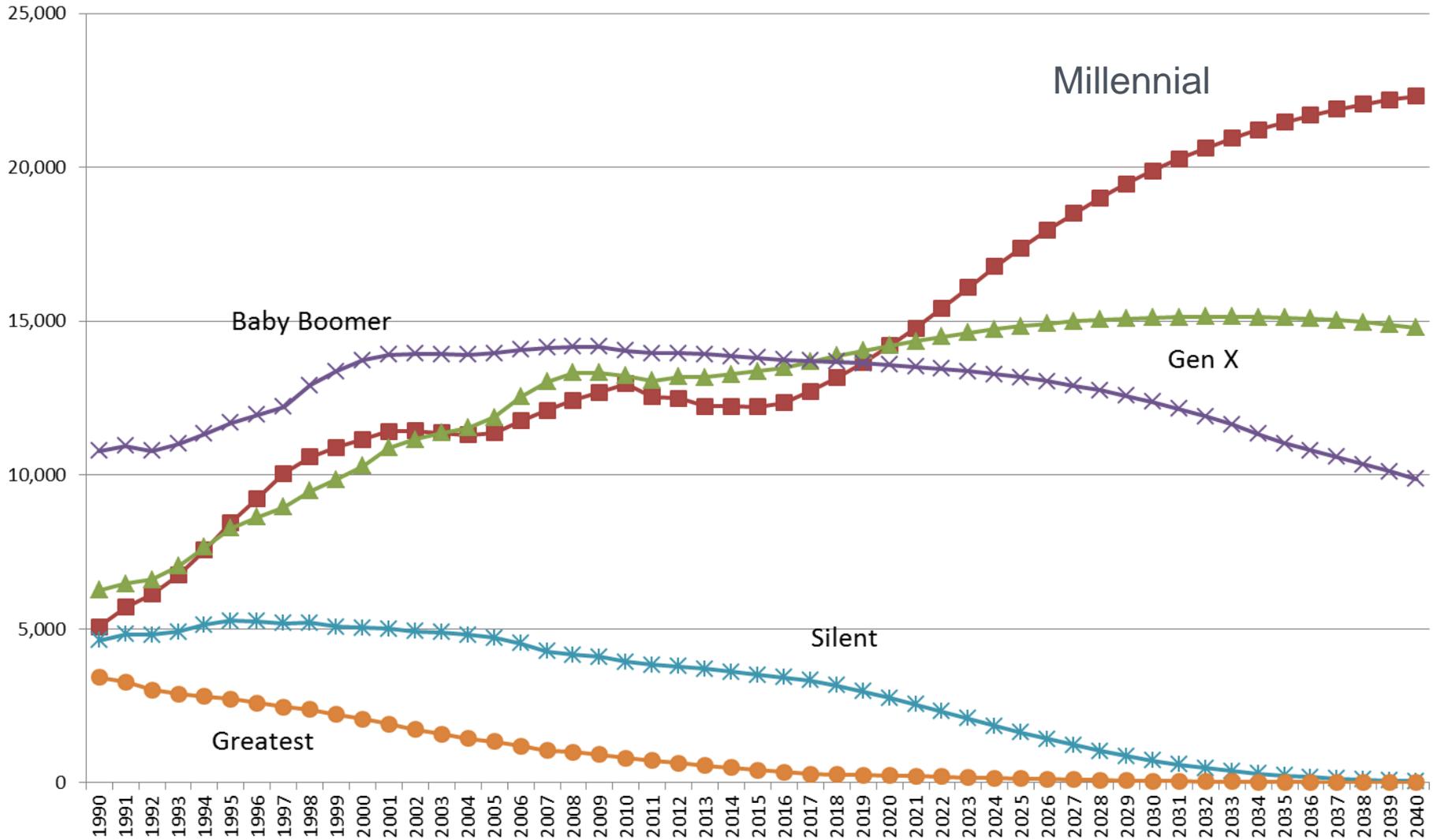


# *Labor Force - tightening forces*

- 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.



# Garfield County Population by Generation, 1990 - 2040



# *Aging and Public Finance*

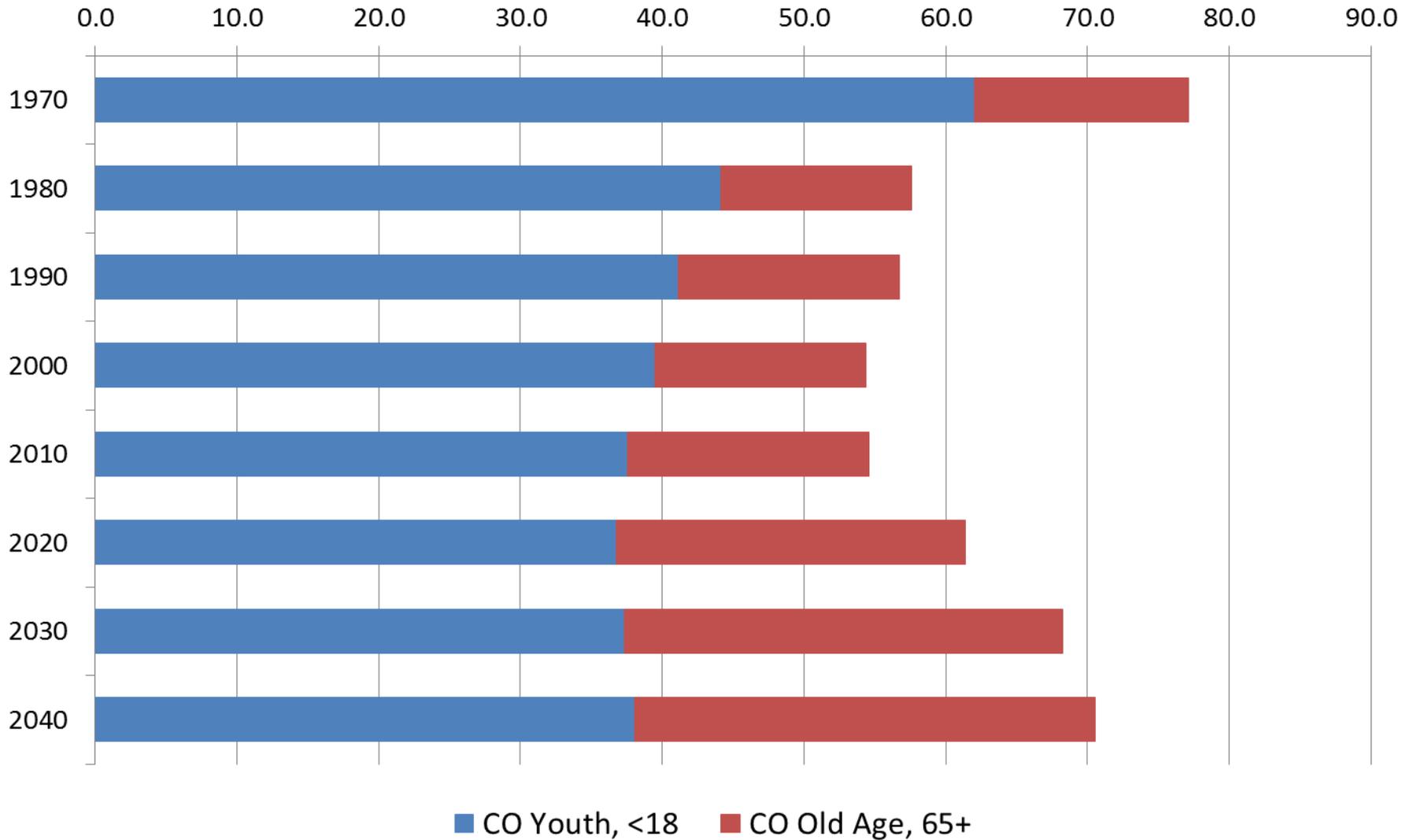
- Ratio of 65+ per 20-64 year olds in CO
  - Becoming more “normal”
- End of the “demographic dividend”
- Public Finance – change in revenue and expenditures.
- Income tax – downward pressure
- Sales tax – downward pressure
- Property tax – downward pressure
- Health services – increasing
- Medicaid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

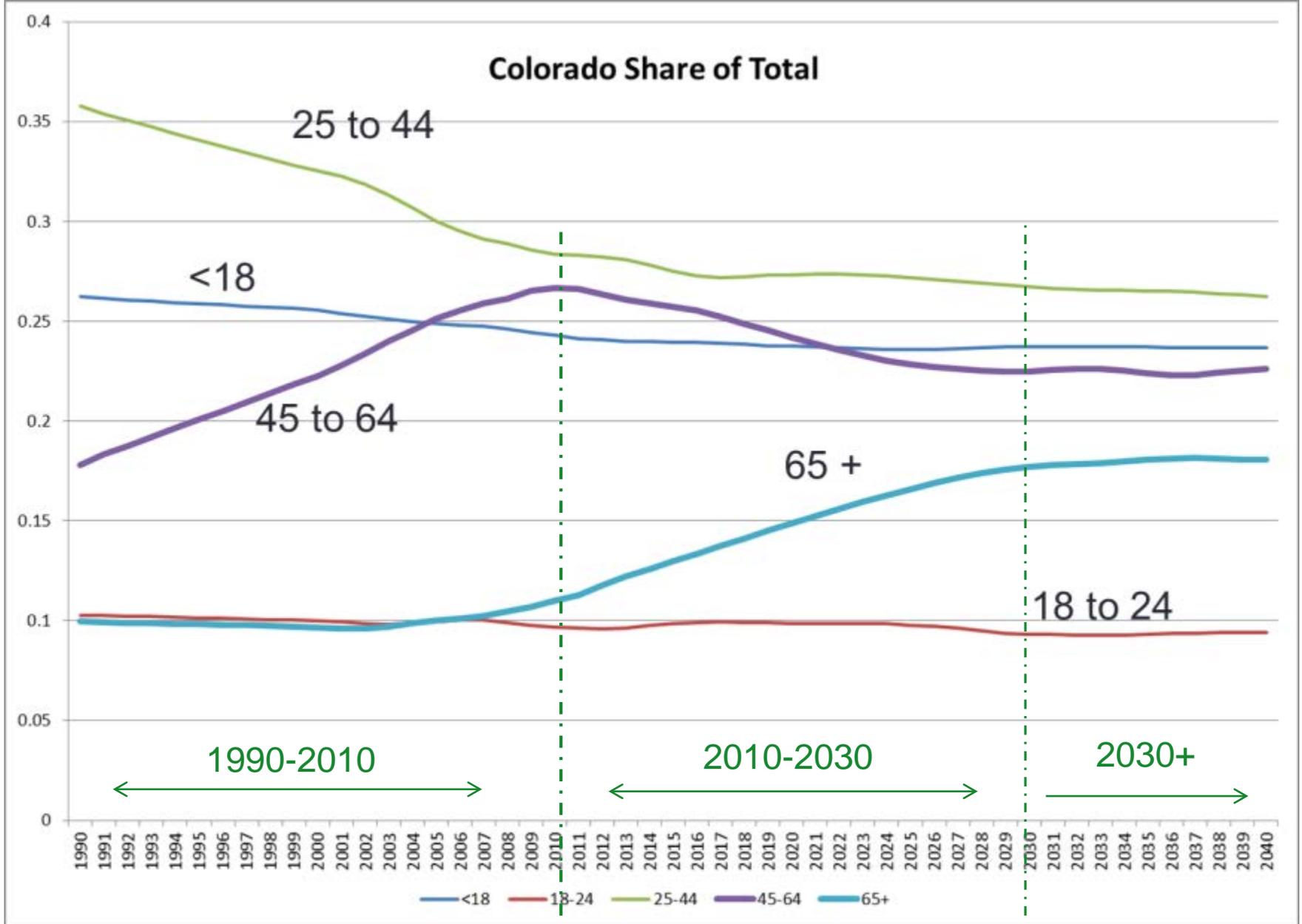
## Transition



# Colorado Dependency Ratio

## Share of youth and old age of 18-64 working age population





# *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*

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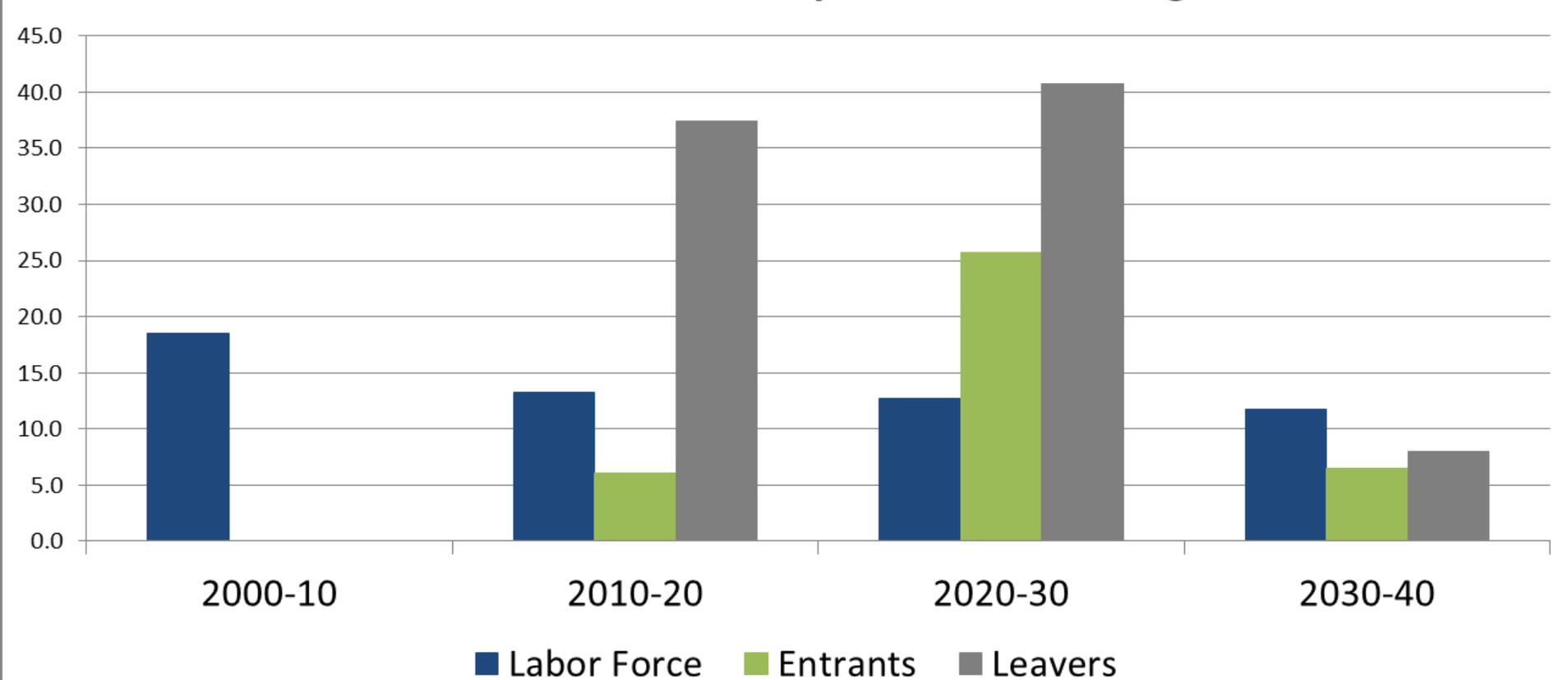
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# *Growth in “leavers” will create more demand for workers*

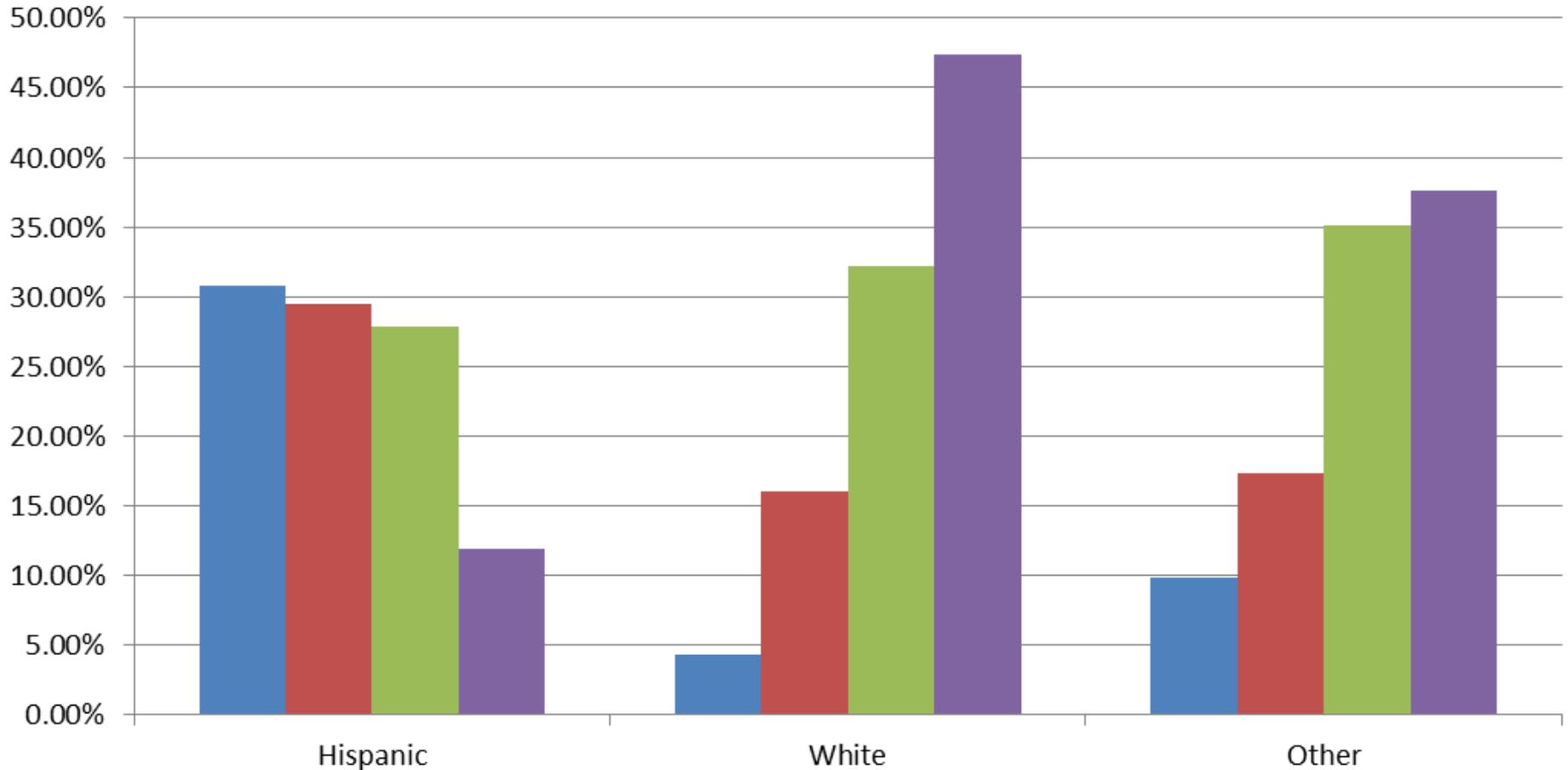
## Colorado Labor Force Dynamics - Pct Change



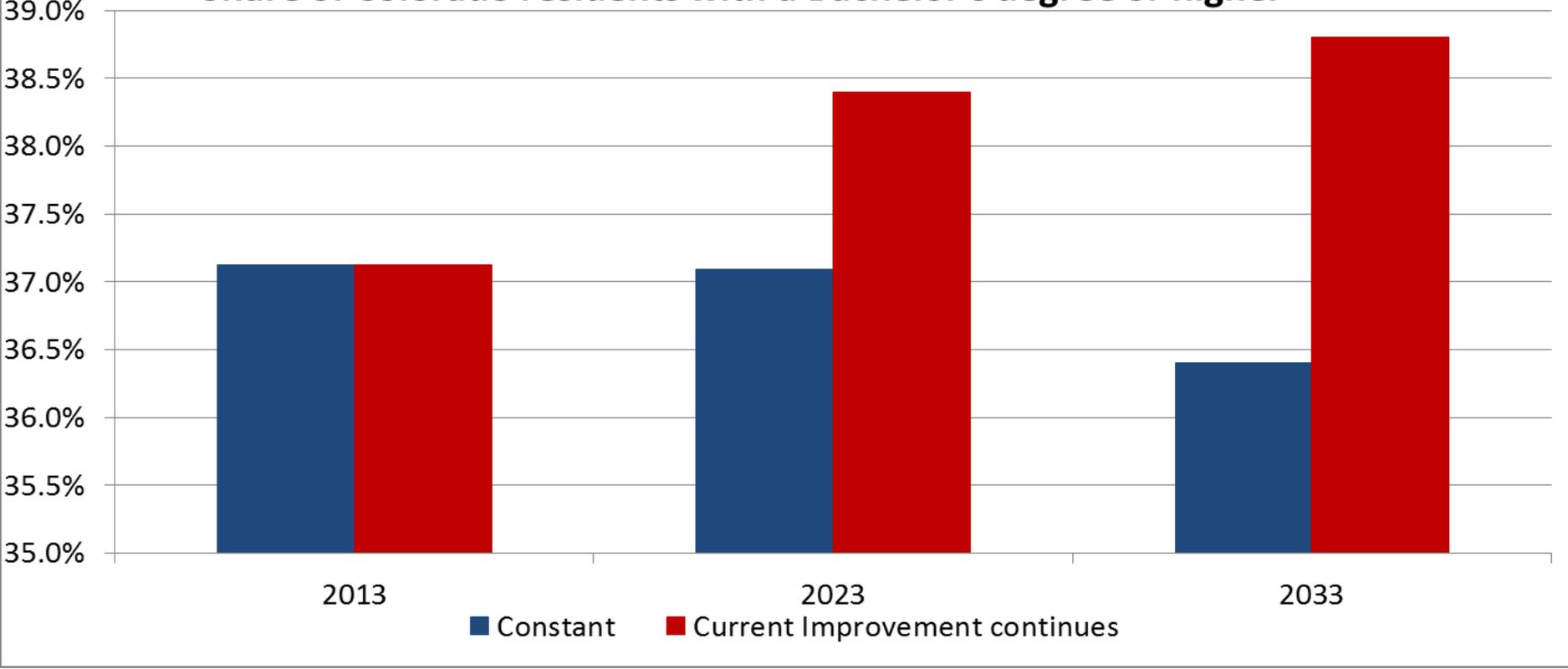
# Colorado Educational Attainment by Race for Pop 25 to 34

2012 ACS 1 Year PUMS

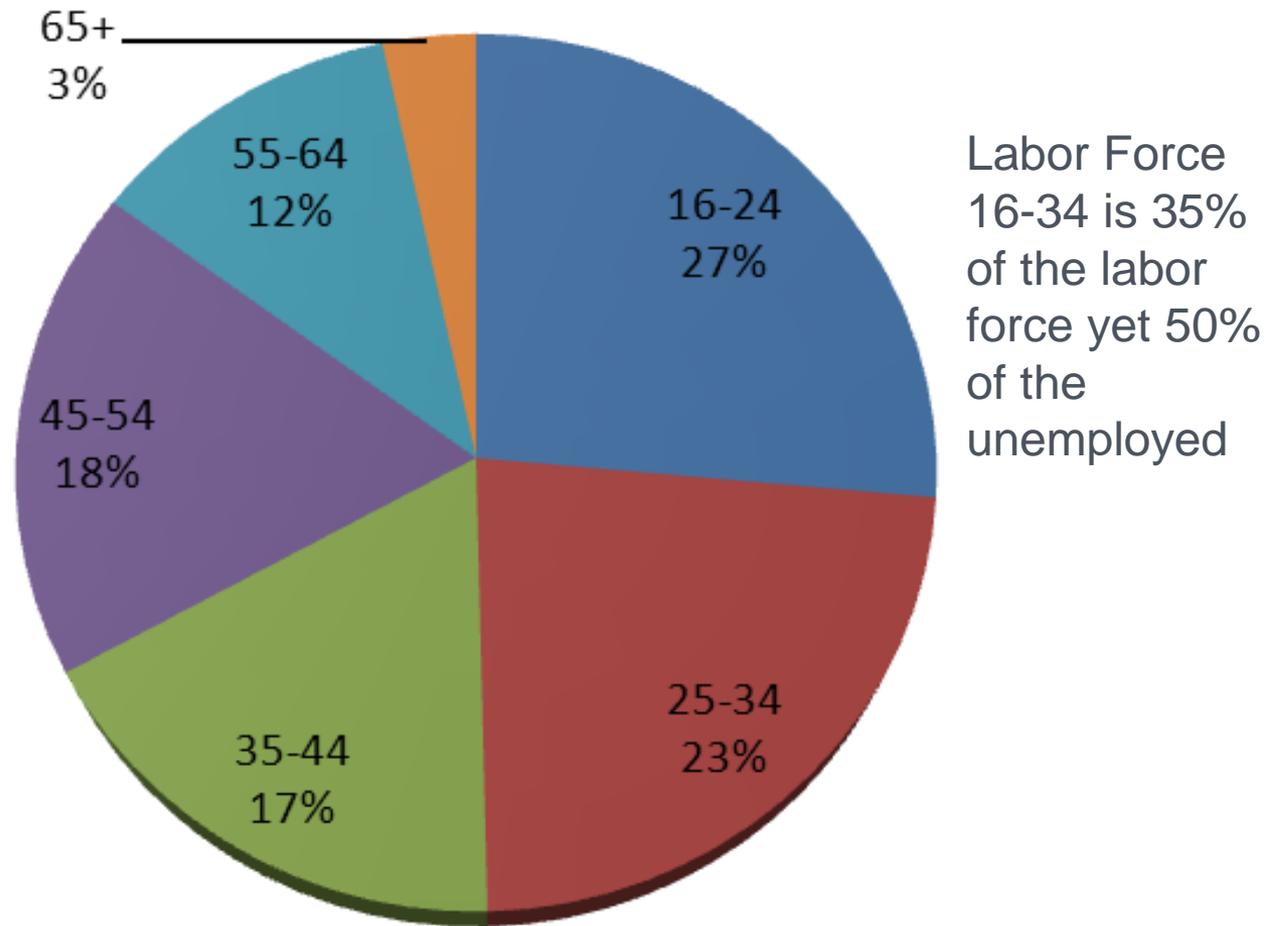
- Less Than HS
- HS Diploma, GED, or Alt
- Some College or Associates
- Bachelors or Higher



# Share of Colorado residents with a Bachelor's degree or higher



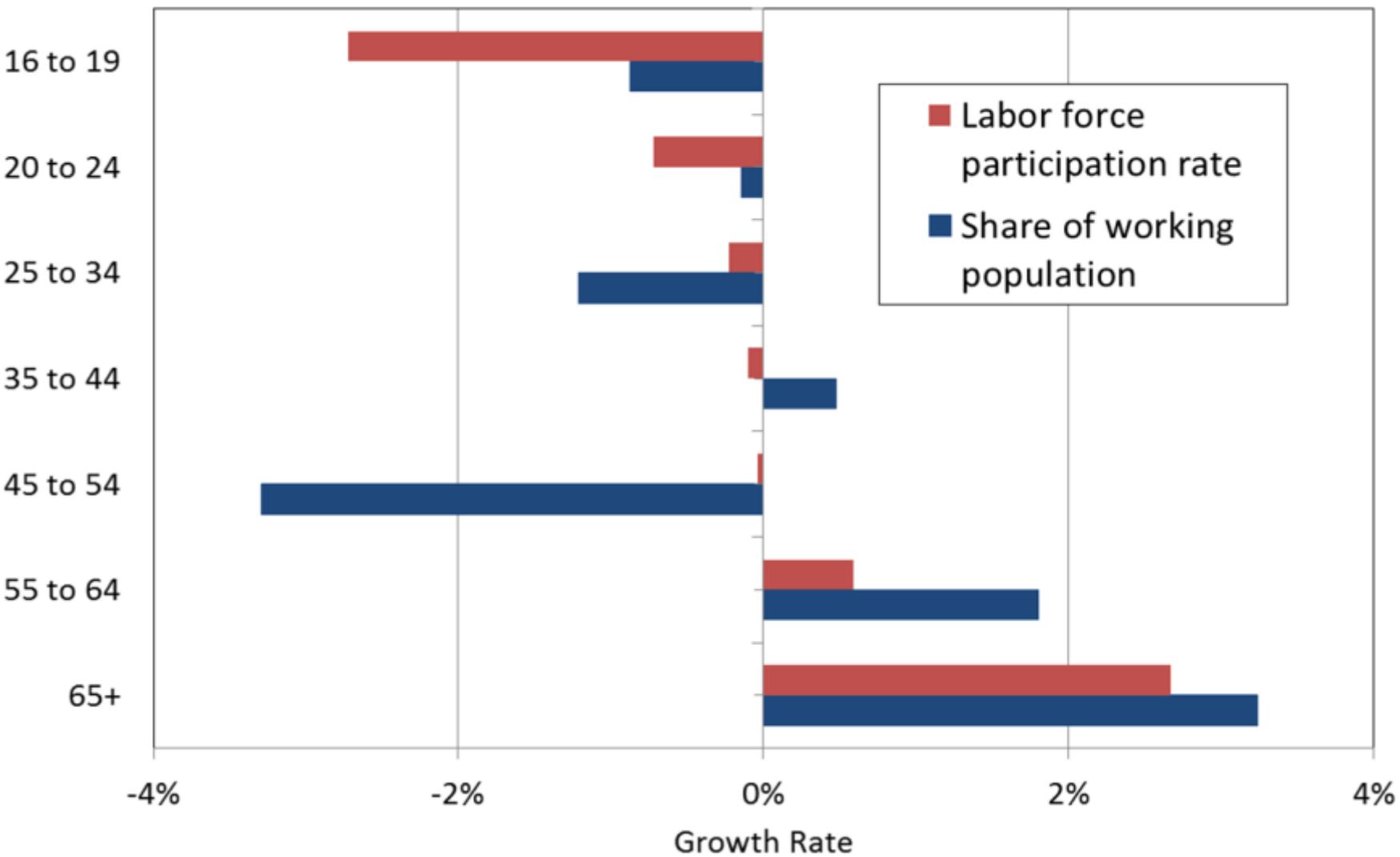
# Share of Unemployed by Age



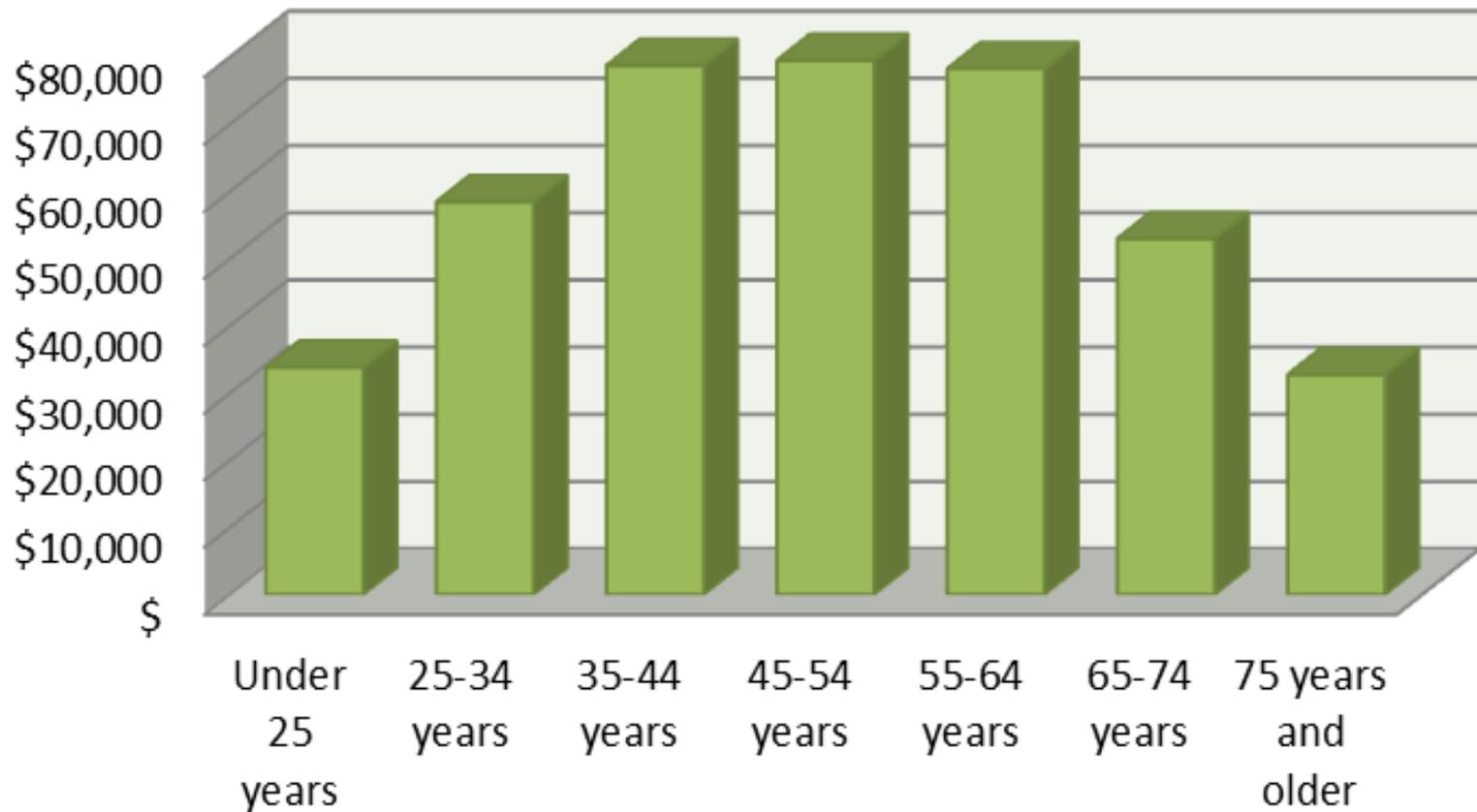
Source: Bureau of Labor Statistics 2011 Annual Average



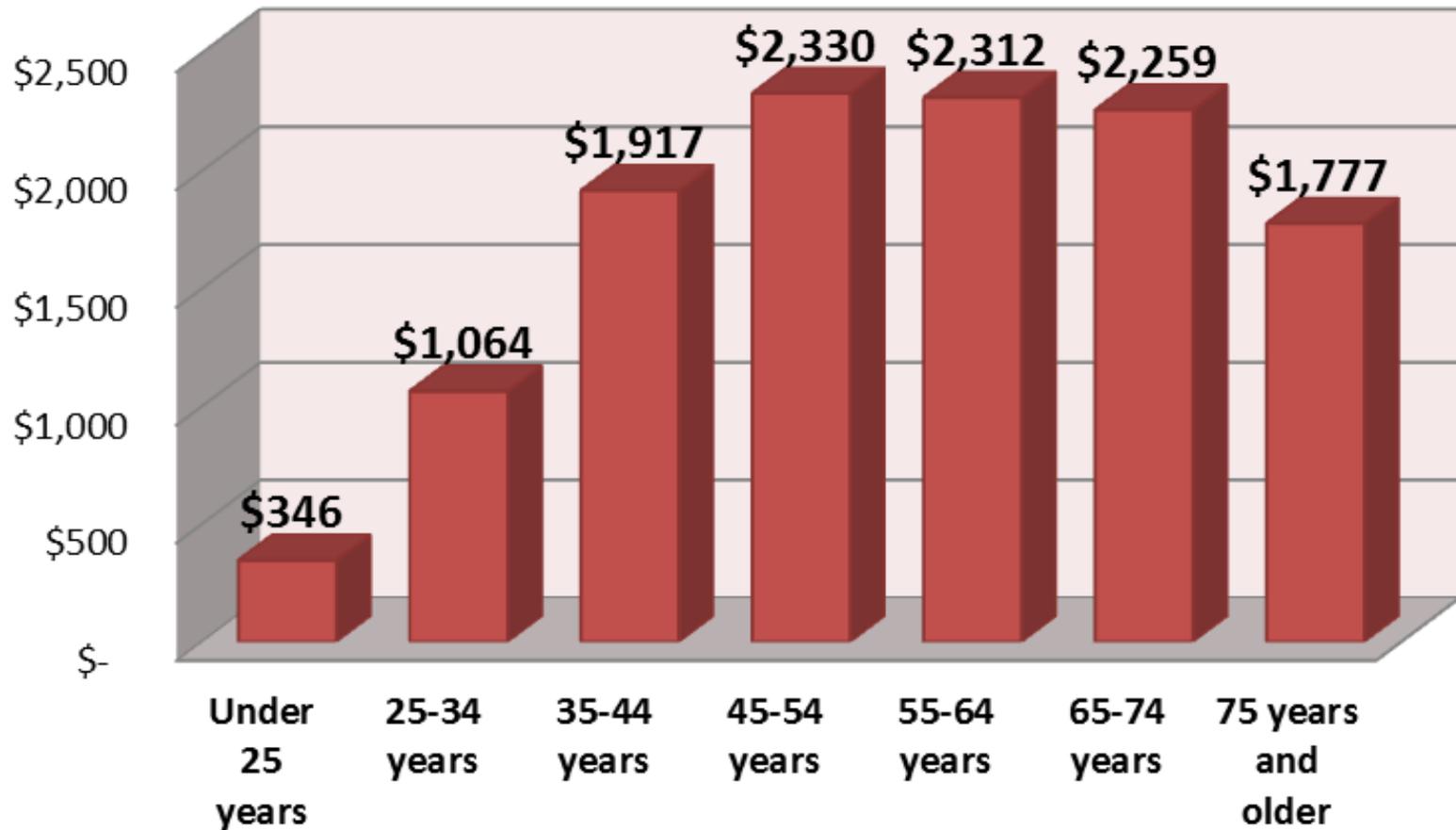
# Colorado, 2010-2020



# Average Income Before Taxes by Age Cohort, 2011-12



# Average Property Taxes Paid by Age Cohort



## Colorado Median Household Income (\$2012) by Race/Ethnicity and Age

