

Colorado and Eagle County

Population and Economic Transitions

Vail Symposium
2017

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Ideas

- Demographics
- Trends in growth, aging, workforce
- Comparison to other rural resort - Pitkin, Summit, Routt, Front range,
- Eagle comparison to whole
- Trends impacting Eagle,
- Labor Market



Transitions to Watch

- Migration - attracting and retaining the best and brightest.
- Industrial transitions
 - Retail - consolidation
 - Manufacturing, Transportation, Construction - more automation
- Aging - will impact economy.
- Increase racial and ethnic diversity
- Slowing labor force growth
- Growing and slowing



Big Picture - 2015-2016 Pop Change

- US - 323.1 million, + 2.2 million or .7%
- Colorado - 5,540,500
- Ranked 7th fastest 1.7% - UT, NV, ID, FL, WA, OR
- 8th absolute growth 91,700 - TX, FL, CA, WA, AZ, NC, GA
- Range in Colorado
 - +14,000
 - -50

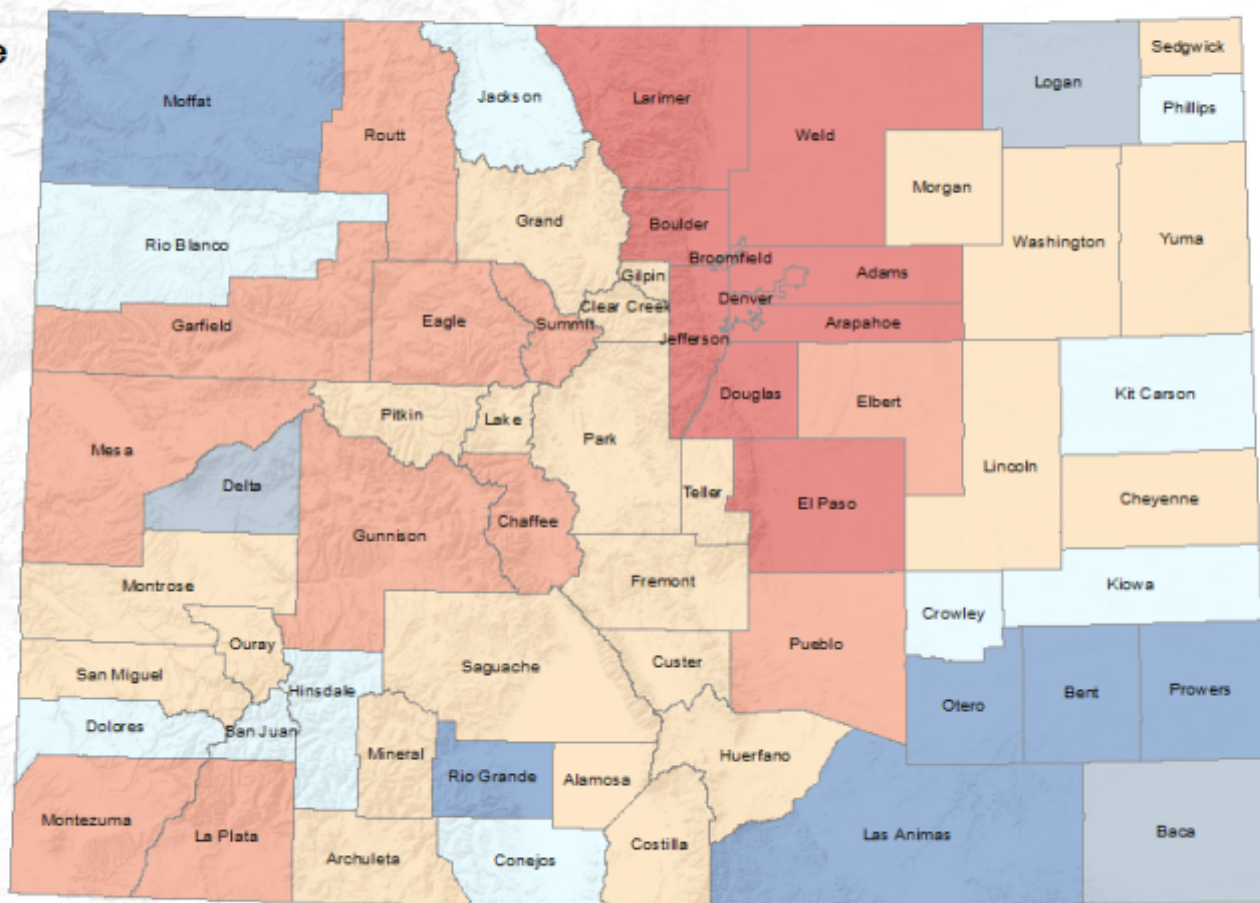
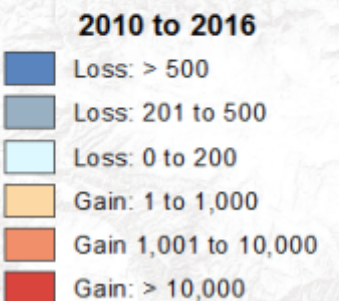


Eagle Population Trends

Eagle County Population Change by Place									
	2010	2011	2012	2013	2014	2015	2016	Ch 10-16	Ann. Ave Ch.
Unincorp. Area	23,167	22,976	23,077	23,252	23,411	23,592	23,833	666	0.47%
Gypsum	6,475	6,445	6,468	6,628	6,748	6,856	6,983	508	1.27%
Eagle	6,491	6,447	6,471	6,511	6,573	6,661	6,748	257	0.65%
Avon	6,425	6,372	6,399	6,441	6,484	6,523	6,570	145	0.37%
Vail	5,288	5,240	5,254	5,297	5,322	5,439	5,486	198	0.61%
Basalt (Part)	2,918	2,889	2,897	2,914	2,925	2,937	2,981	63	0.36%
Minturn	1,027	1,017	1,019	1,025	1,029	1,033	1,047	20	0.32%
Red Cliff	266	263	264	266	269	279	280	14	0.86%
Eagle County	52,057	51,649	51,849	52,334	52,761	53,320	53,928	1,871	0.59%



Colorado: Total Population Change 2010 - 2016



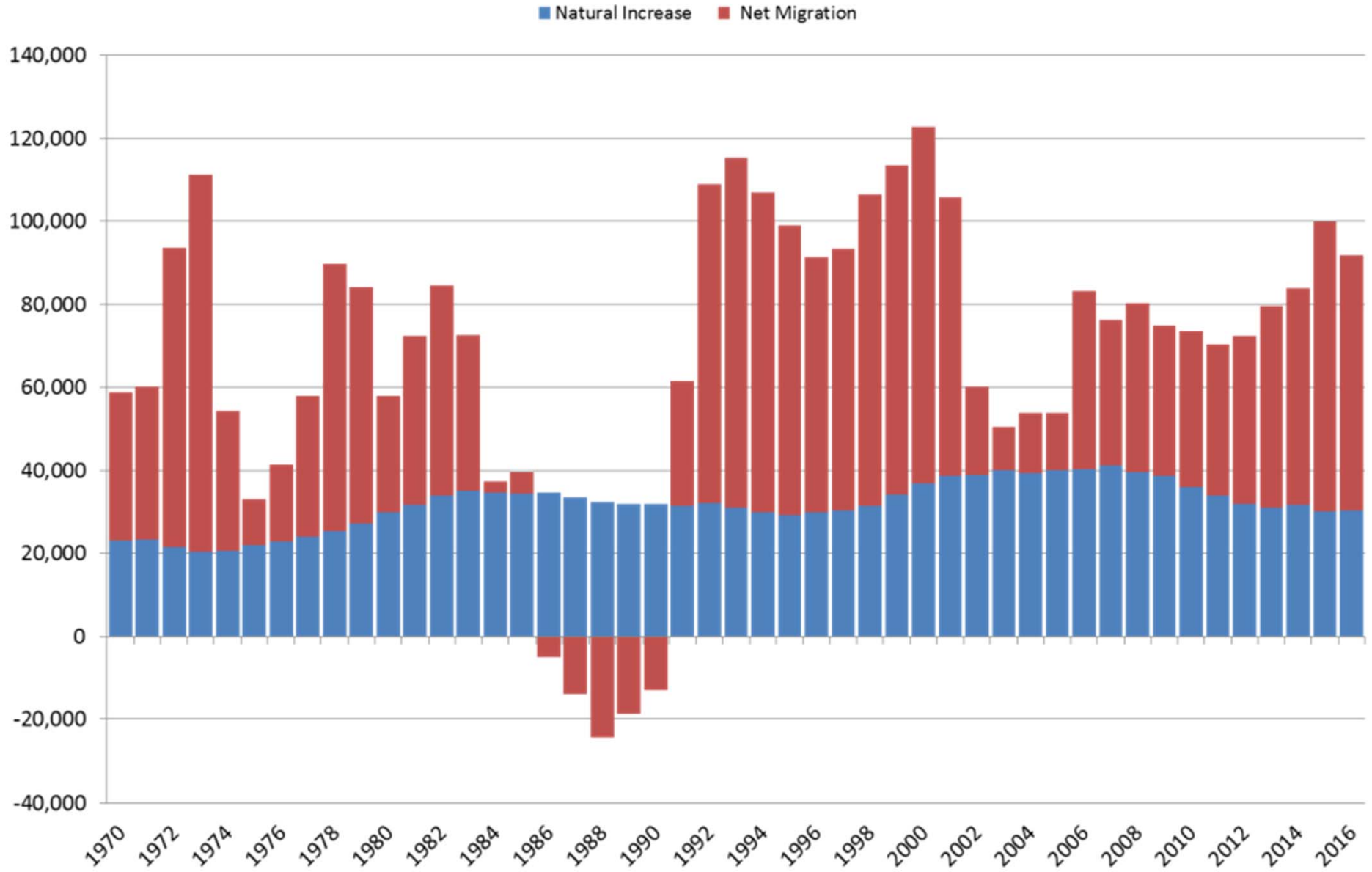
Colorado State Demography Office, 03/31/2017

Sources : Esri, USGS, NOAA



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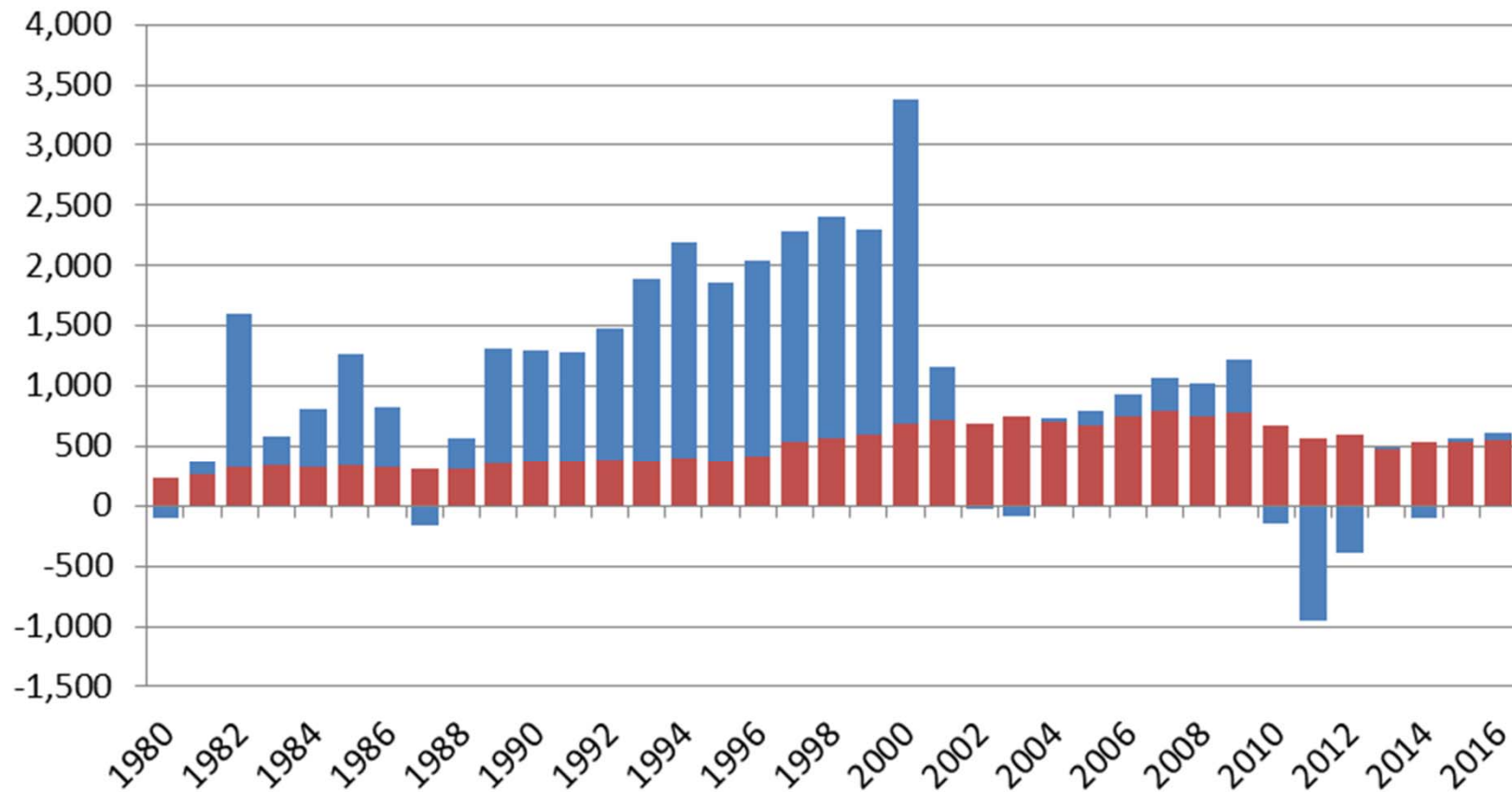
Components of Colorado Population Change 1970-2016



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Eagle Population Change

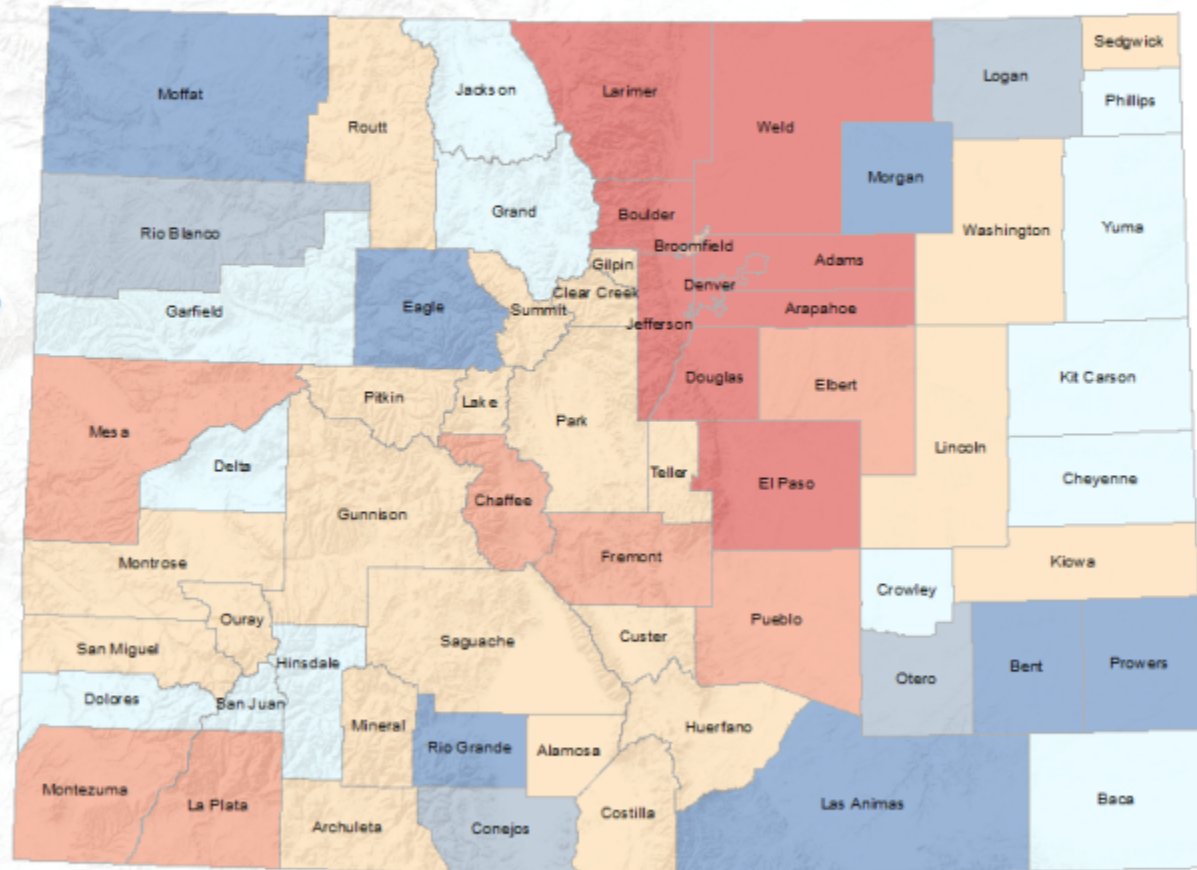
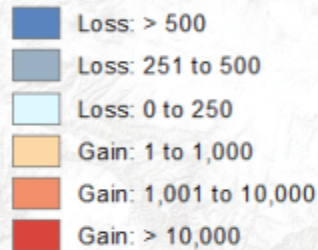
■ Natural Increase ■ NetMigration



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Colorado: Net Migration 2010 - 2016

Net Migration 2010 to 2016



Colorado State Demography Office, 03/31/2017

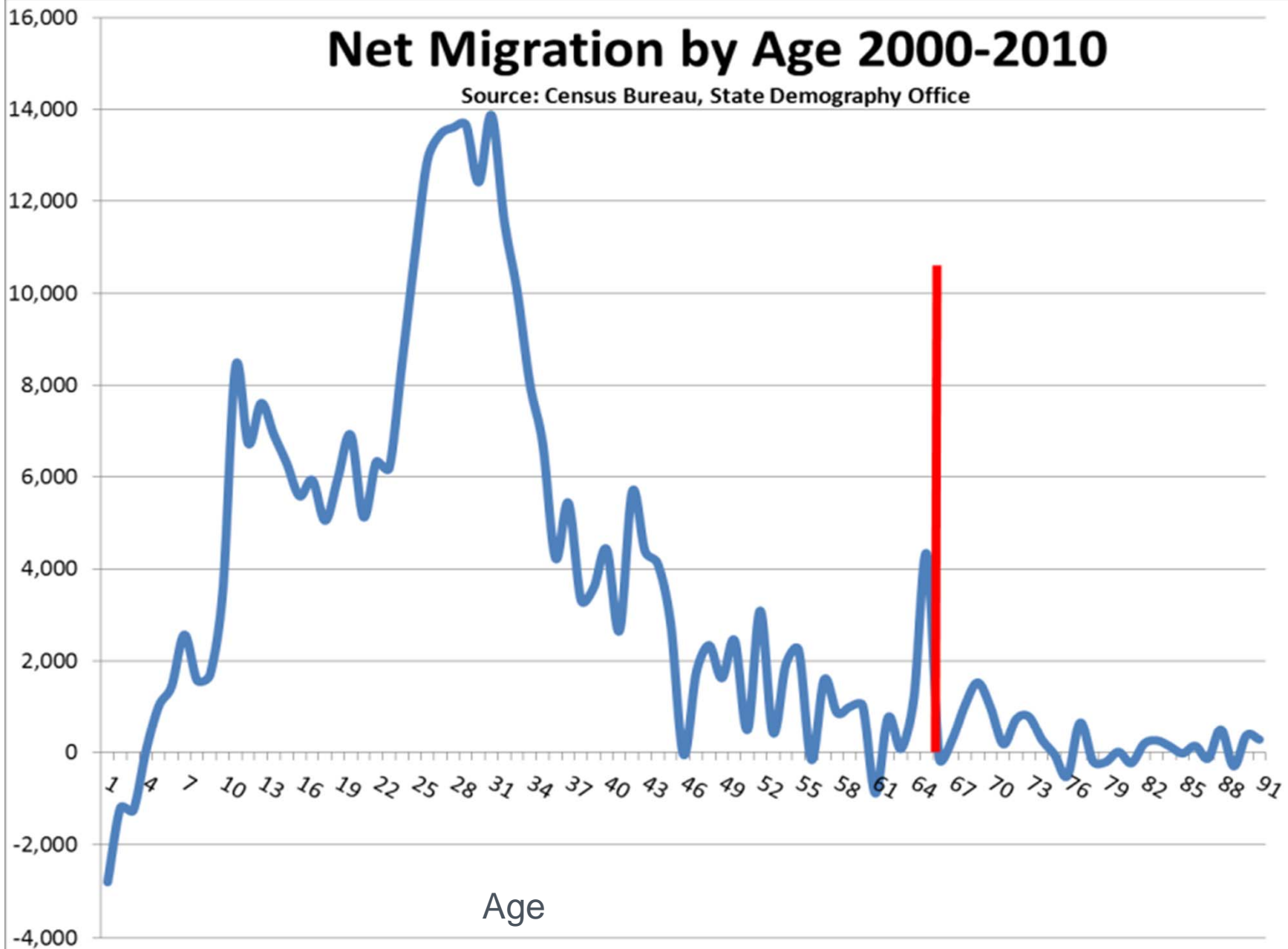
Sources: Esri, USGS, NOAA



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Net Migration by Age 2000-2010

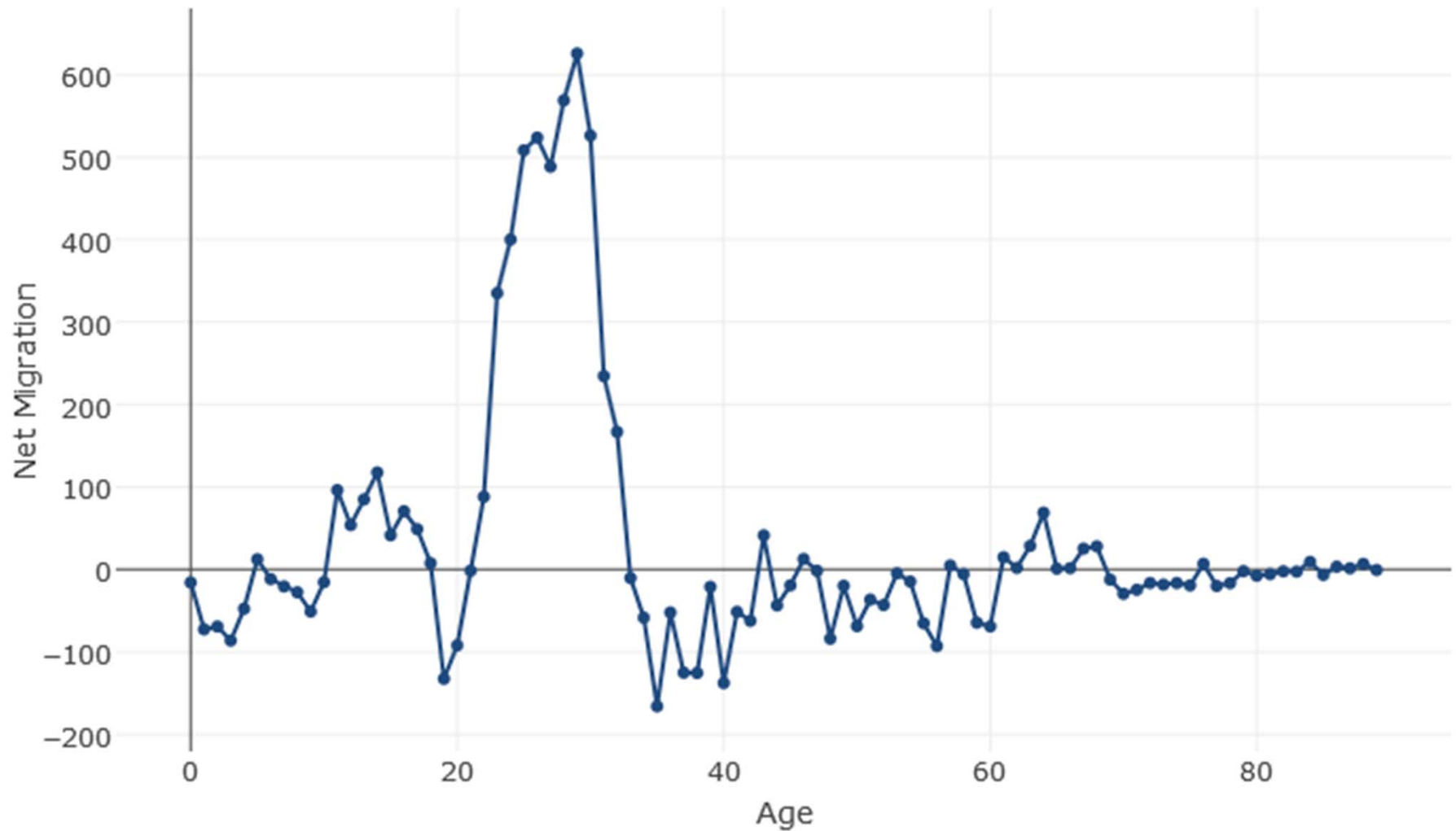
Source: Census Bureau, State Demography Office



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Eagle Migration by Age

Net Migration by Age, 2000 to 2010



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Source: State Demography Office

Colorado State to State Migration

2015 State to State Migration

In	Out	Net
California	Texas	California
Texas	California	Illinois
Florida	Arizona	Wisconsin
Illinois	Florida	Virginia
Arizona	Wyoming	Florida

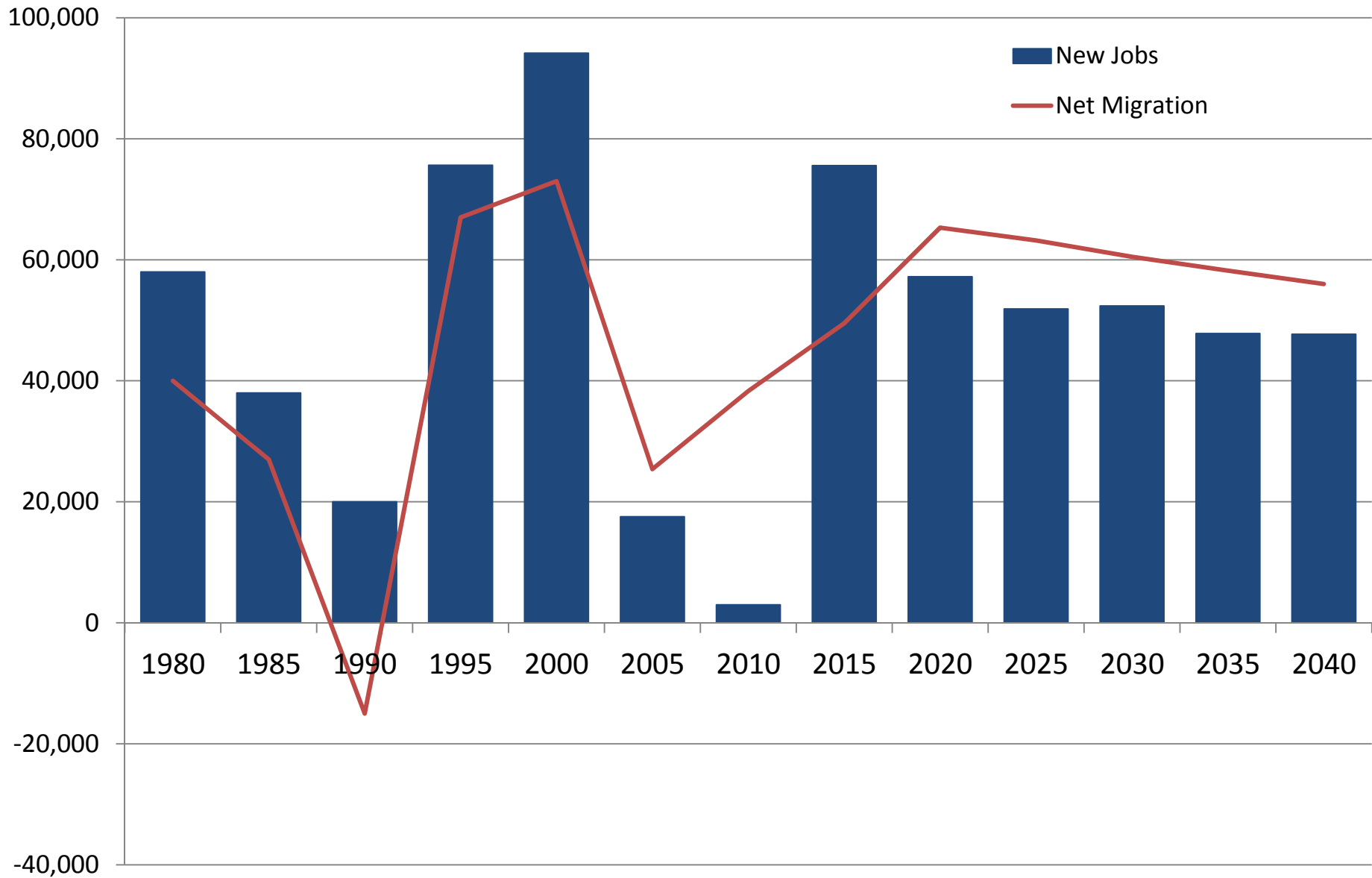


Eagle Migration Trends

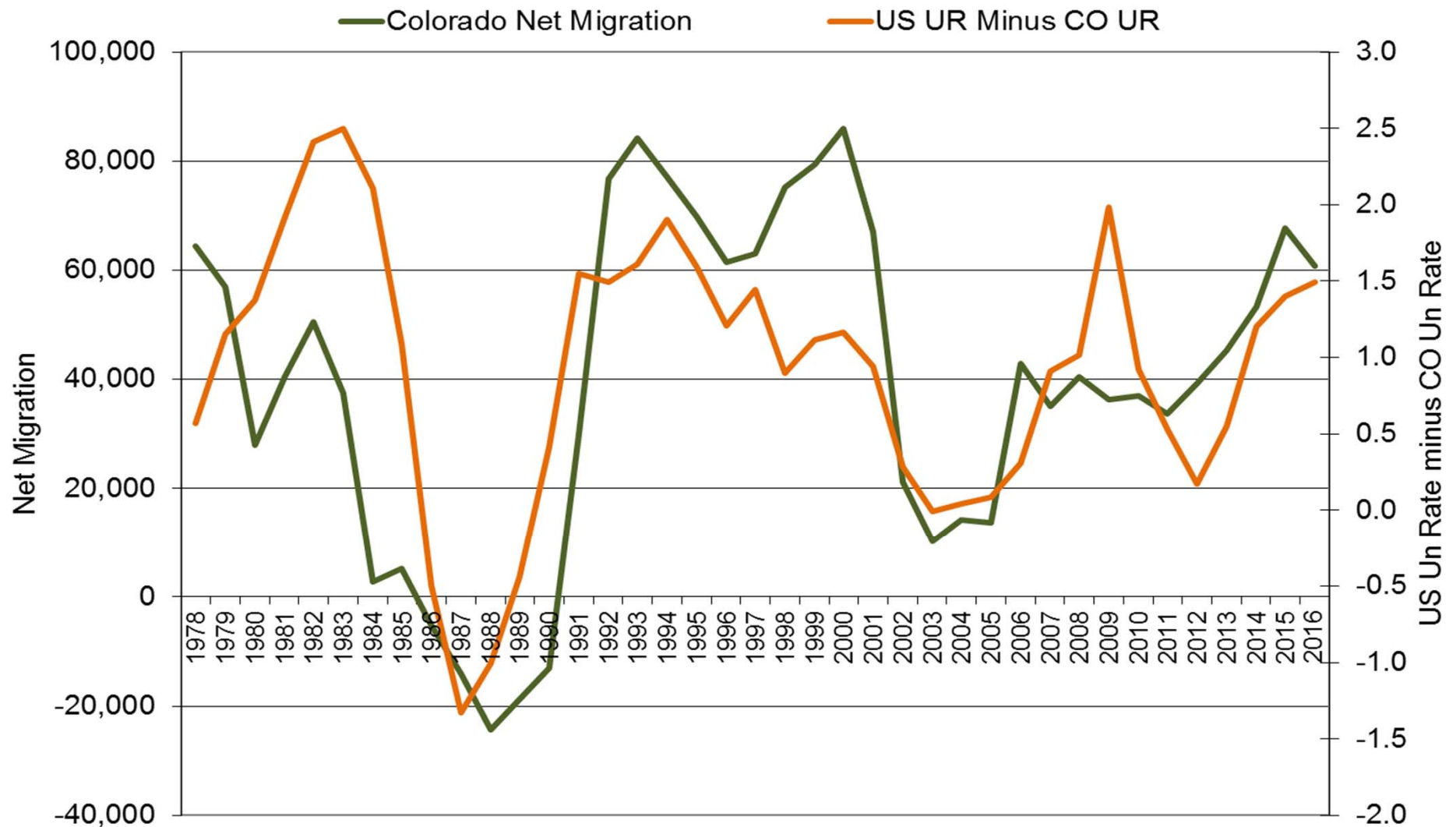
In	Out	Net
Pitkin	Denver	Custer
Denver	Arapahoe	Hampshire, MA
Europe	Garfield	Delta
Custer	Pitkin	Anchorage, AK
Hampshire, MA	El Paso	Charlotte, FL
Jefferson	Jefferson	Miami-Dade. FL
Delta	Yavapai, AZ	San Diego, CA
Anchorage, AK	Beaufort, SC	Pitkin
Charlotte, FL	Larimer	Johnson, IA
Miami-Dade, FL	Ellis, KS	Douglas
Source: ACS 2010-14		



Colorado New Jobs and Net Migration



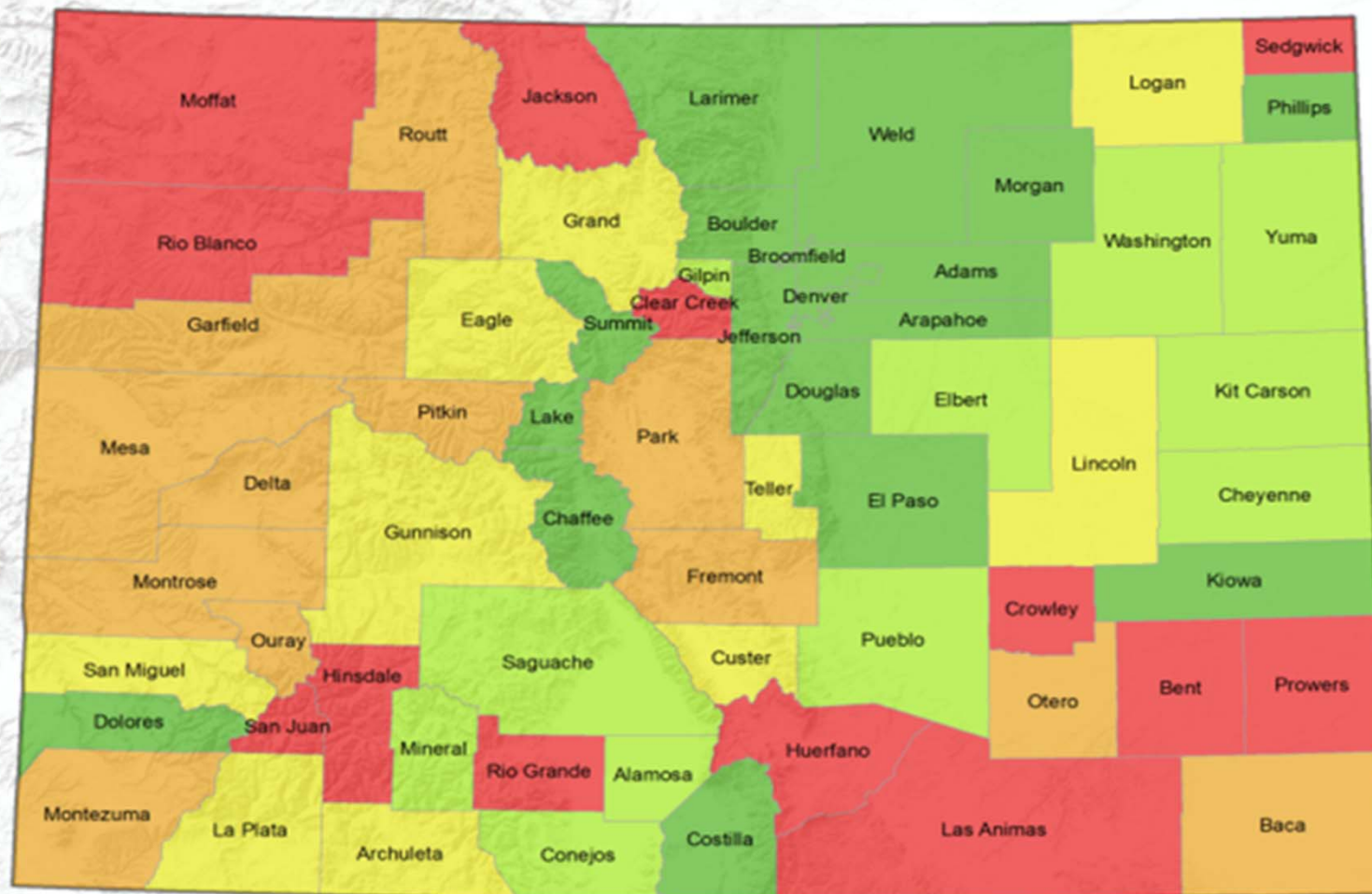
US-CO Relative Unemployment vs. Net Migration



2015 Jobs Relative to Pre-Recession Peak

Recession Years: 2007-2009

2015 Jobs vs Pre-Recession Peak



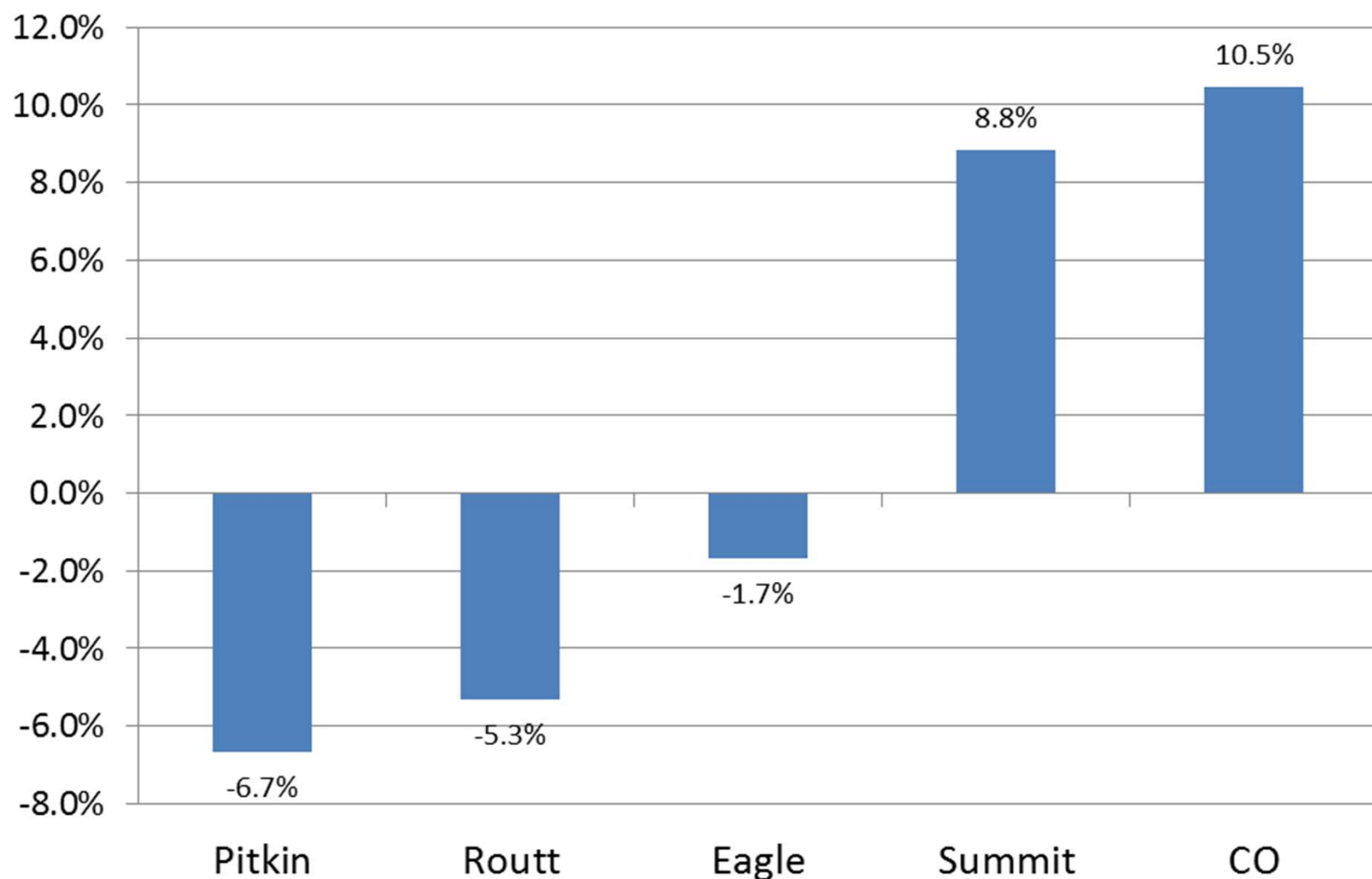
Colorado State Demography Office, 09/7/2016

Sources: Esri, USGS, NOAA

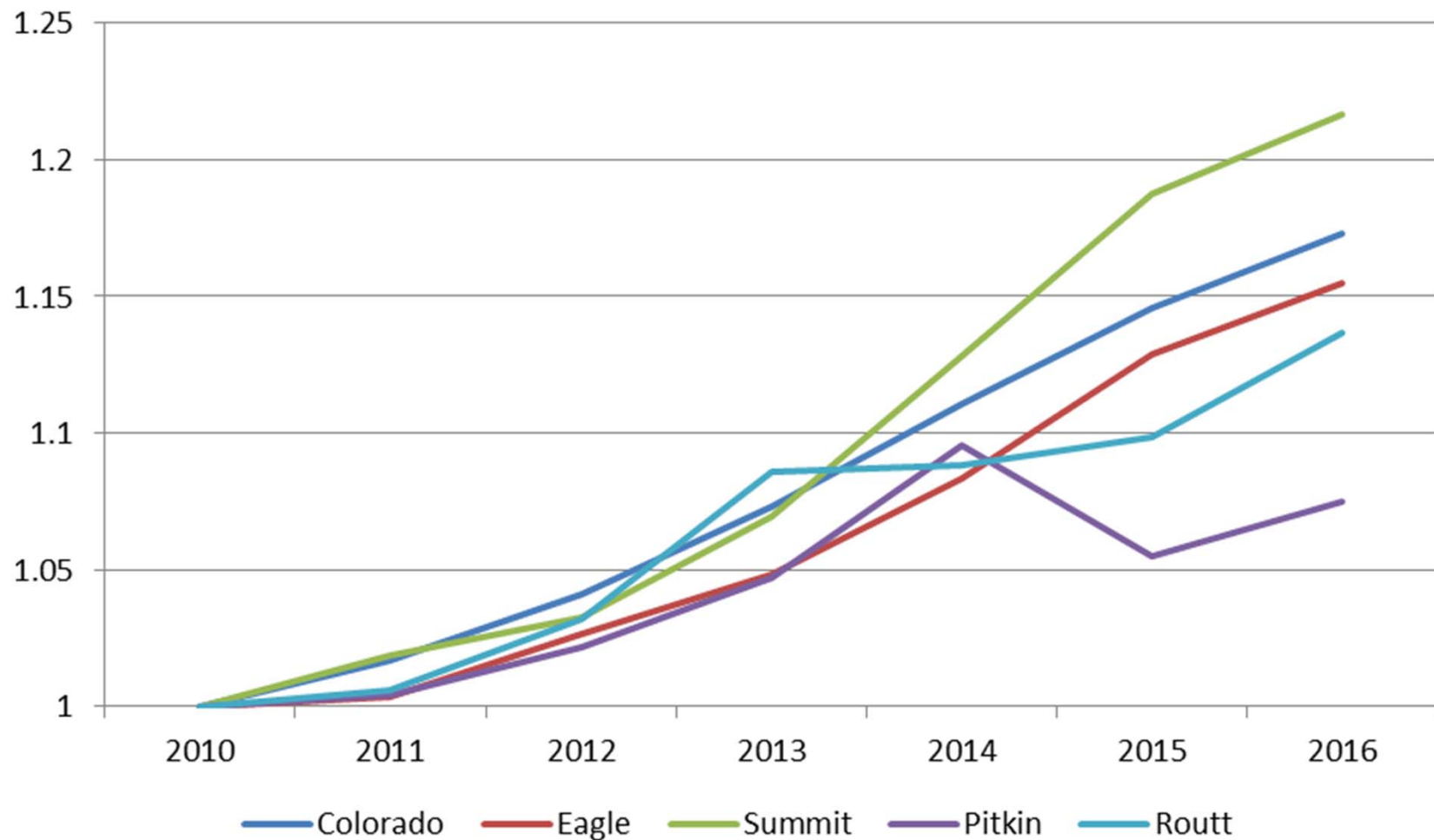


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Employment Change from Pre-recession Peak



Employment Change from 2010



Eagle Employment Pre-Recession to Current

QCEW Employment Change from Peak	2008	2016	OYT Chg	OTY %
Total, All Industries	32,256	31,714	(542)	-1.7%
Accommodation and Food Services	7,412	7,554	142	1.9%
Arts, Entertainment, and Recreation	4,953	3,795	(1,158)	-23.4%
Retail Trade	3,466	3,524	58	1.7%
Construction	3,456	3,193	(263)	-7.6%
Administrative and Waste Services	1,814	2,135	321	17.7%
Health Care and Social Assistance	1,754	2,083	329	18.8%
Real Estate and Rental and Leasing	1,588	1,655	67	4.2%
Public Administration	1,393	1,445	52	3.7%
Educational Services	1,393	1,422	29	2.1%
Professional and Technical Services	1,186	1,191	5	0.4%
Other Services, Ex. Public Admin	1,116	1,027	(89)	-8.0%
Transportation and Warehousing	579	659	80	13.8%
Wholesale Trade	520	511	(9)	-1.7%
Finance and Insurance	448	459	11	2.5%
Manufacturing	410	397	(13)	-3.2%
Information	380	317	(63)	-16.6%
Utilities	160	179	19	11.9%
Management of Companies	151	88	(63)	-41.7%
Agriculture, Forestry, Fishing & Hunting	61	53	(8)	-13.1%
Mining	14	20	6	42.9%



Eagle Over The Year Change

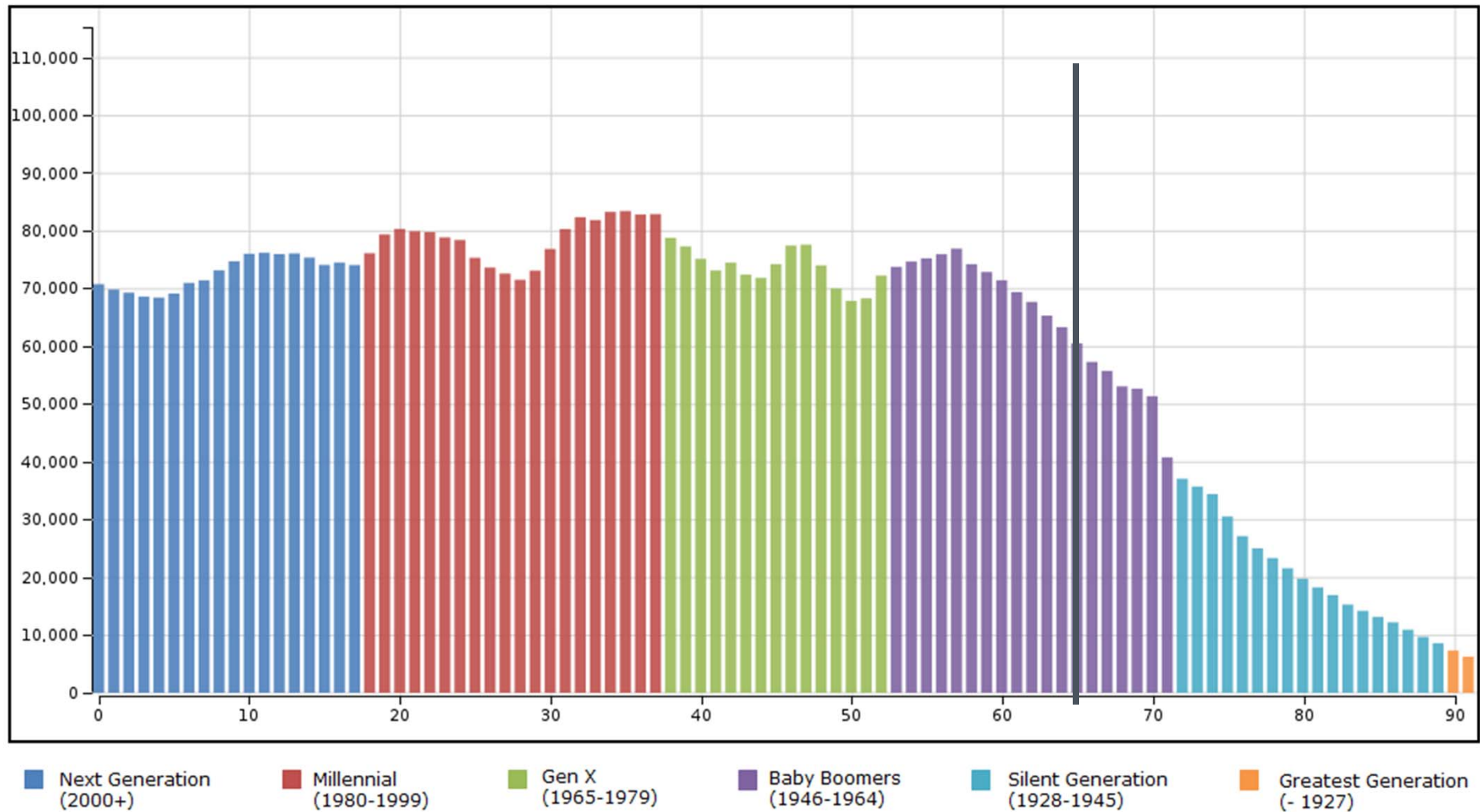
QCEW Employment by Industry	2015	2016	OYT Chg	OTY %
Total, All Industries	30,993	31,714	721	2.3%
Accommodation and Food Services	7,582	7,554	-28	-0.4%
Arts, Entertainment, and Recreation	3,903	3,795	-108	-2.8%
Retail Trade	3,411	3,524	113	3.3%
Construction	3,008	3,193	185	6.2%
Administrative and Waste Services	1,888	2,135	247	13.1%
Health Care and Social Assistance	2,027	2,083	56	2.8%
Real Estate and Rental and Leasing	1,634	1,655	21	1.3%
Public Administration	1,418	1,445	27	1.9%
Educational Services	1,338	1,422	84	6.3%
Professional and Technical Services	1,140	1,191	51	4.5%
Other Services, Ex. Public Admin	946	1,027	81	8.6%
Transportation and Warehousing	665	659	-6	-0.9%
Wholesale Trade	537	511	-26	-4.8%
Finance and Insurance	467	459	-8	-1.7%
Manufacturing	362	397	35	9.7%
Information	314	317	3	1.0%
Utilities	190	179	-11	-5.8%
Management of Companies	85	88	3	3.5%
Agriculture, Forestry, Fishing & Hunting	45	53	8	17.8%
Mining	20	20	0	0



AGE

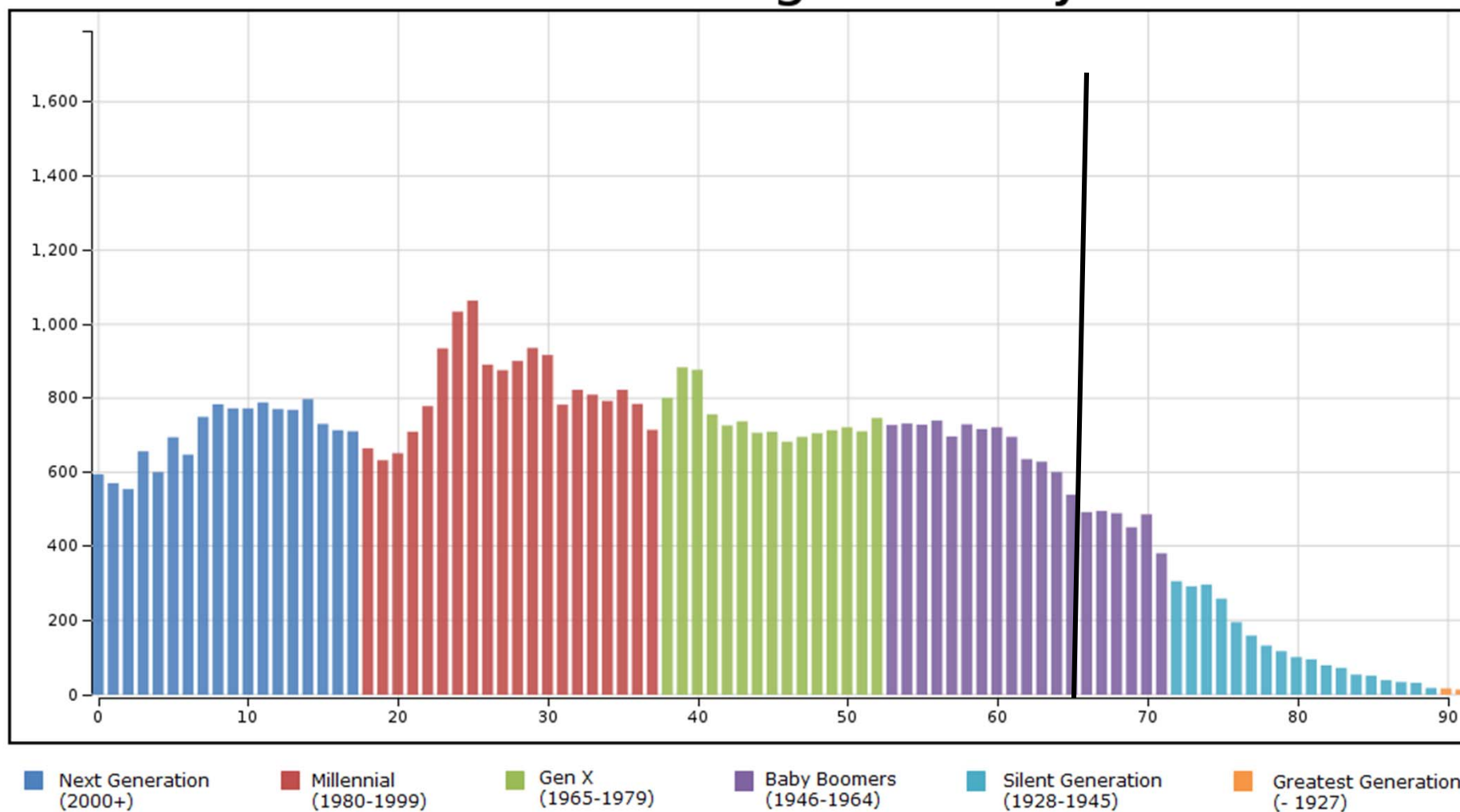
Colorado

2017



Eagle County

2017



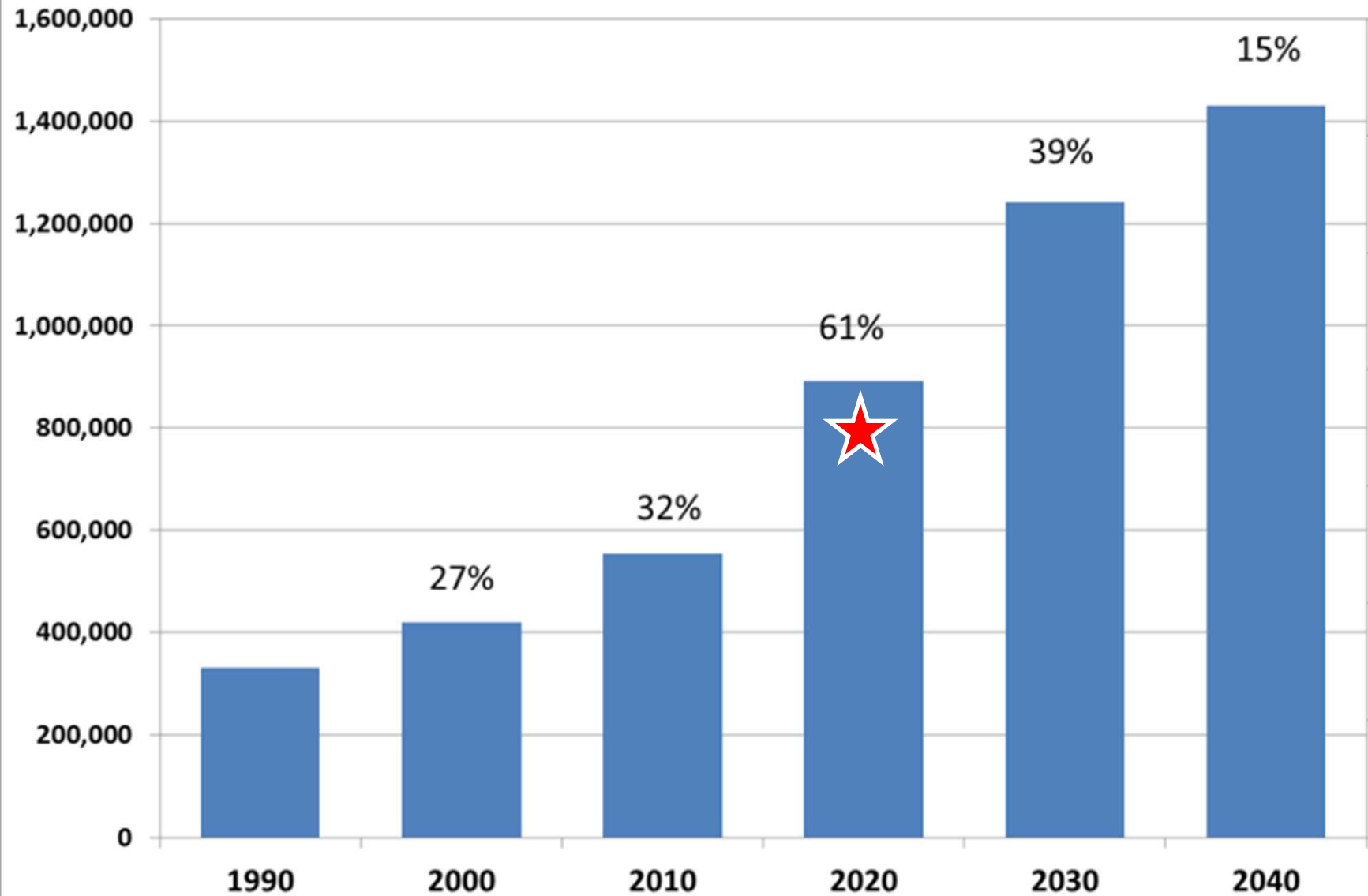
Why Are We Getting Old Fast?

- Currently very few people over the age 65.
 - 6th lowest share of all states in US (13%) in 2015
- Baby Boomers
 - Born 1946 - 1964
 - 1,360,000 Boomers in Colorado (25% of pop. in 2015)
- By 2030, Colorado's population 65+ will be 77% larger than it was in 2015 growing from 719,000 to 1,270,000. (primarily from aging)
- Transition age distribution from “young” to more US average between 2015 and 2030.



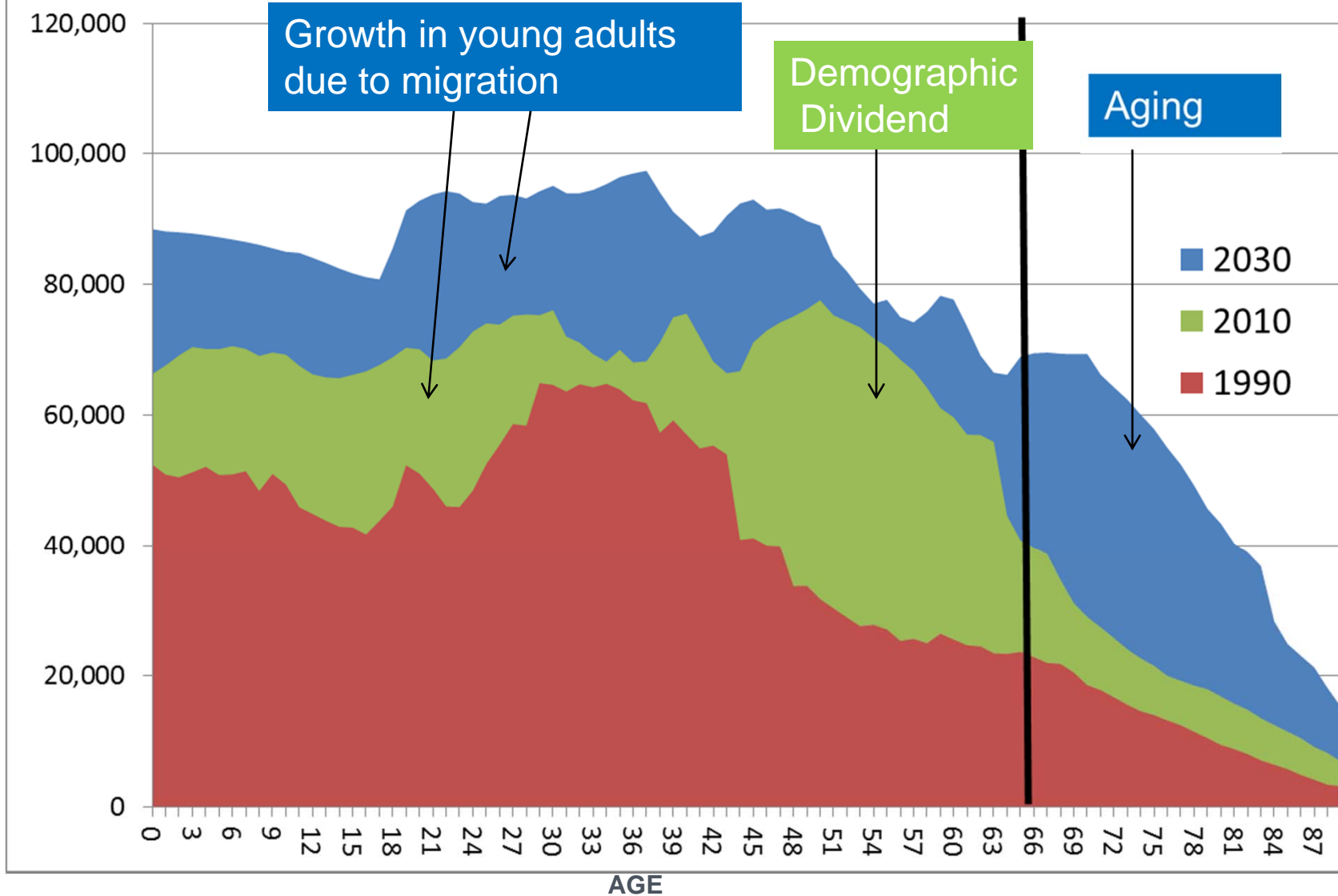
Forecast for the Population 65+ in Colorado

Source: Census and State Demography Office

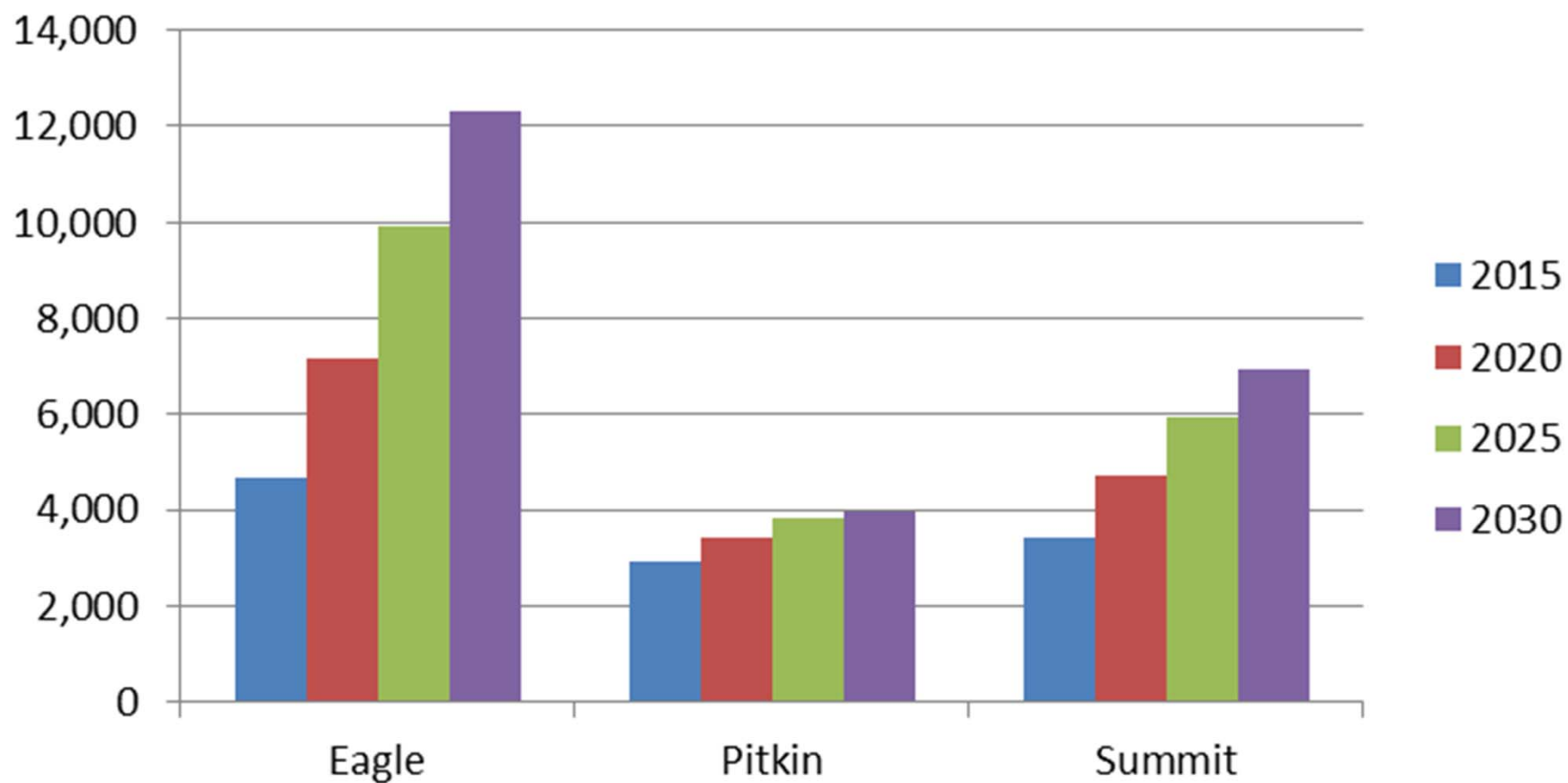


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Colorado Population by Age 1990-2030



Population 65+ Forecast



Aging Issues

- Numbers
- Economic Driver - wealthier depends
 - Impact on occupational mix. Growing at 6% per year
- Labor Force
- Housing
- Income - Downward Pressure
- Health
- Disabilities
- Transportation
- Public Finance - Downward Pressure



Population 65+ Trends

Migration of the 65+							
	2010	2011	2012	2013	2014	2015	2016
Eagle	-22	-190	-117	-43	-112	-50	-149
Pitkin	-3	-31	-48	-26	-26	-34	-154
Routt	-7	11	-1	-2	18	-38	-36
Summit	-23	-85	-73	-24	5	-48	-157
Population Turning 65							
	2011	2012	2013	2014	2015	2016	
Eagle	398	556	467	536	523	551	
Pitkin	235	288	254	241	276	294	
Routt	222	310	329	328	327	329	
Summit	260	358	356	324	336	394	



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

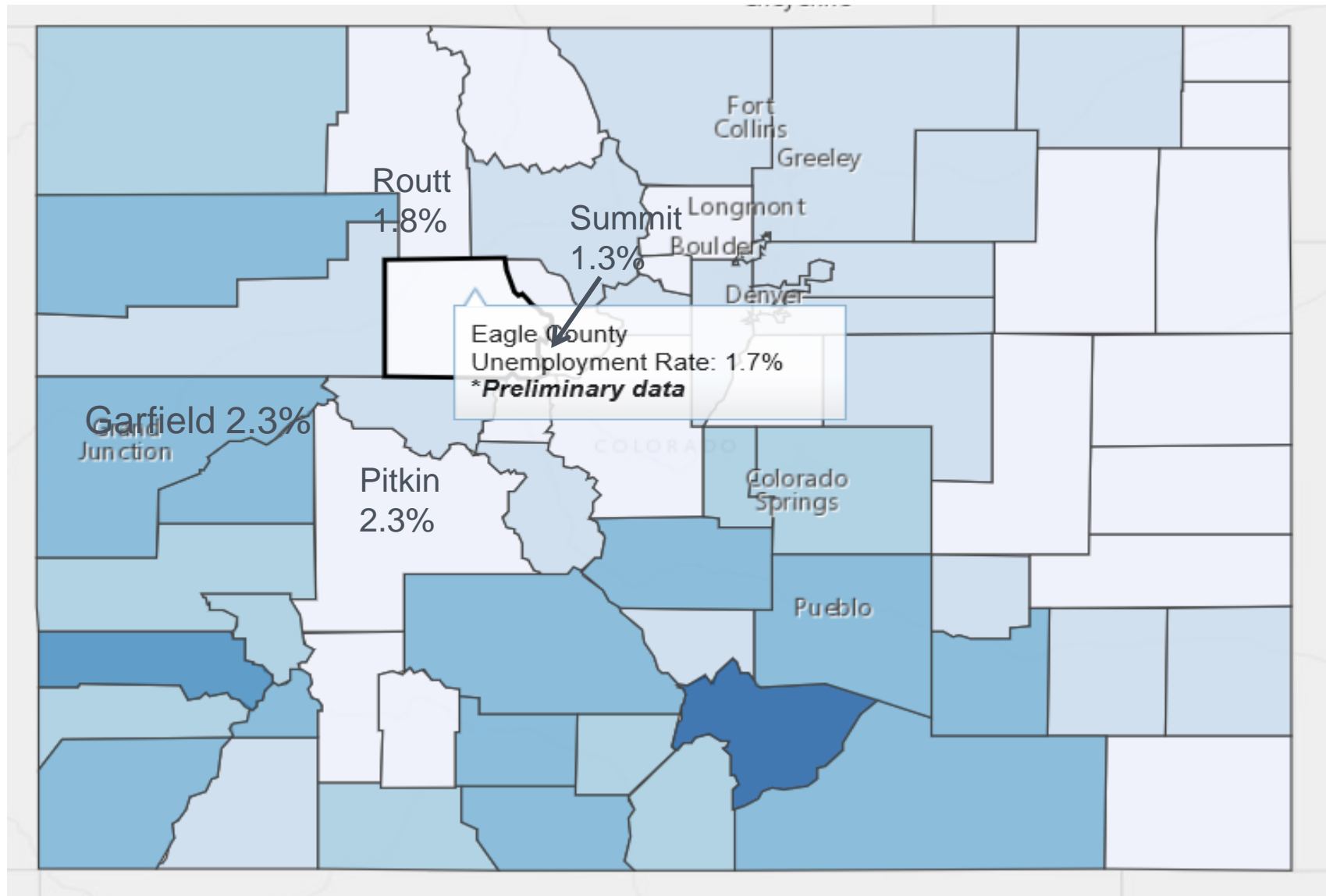


Labor Force - tightening forces

- 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.

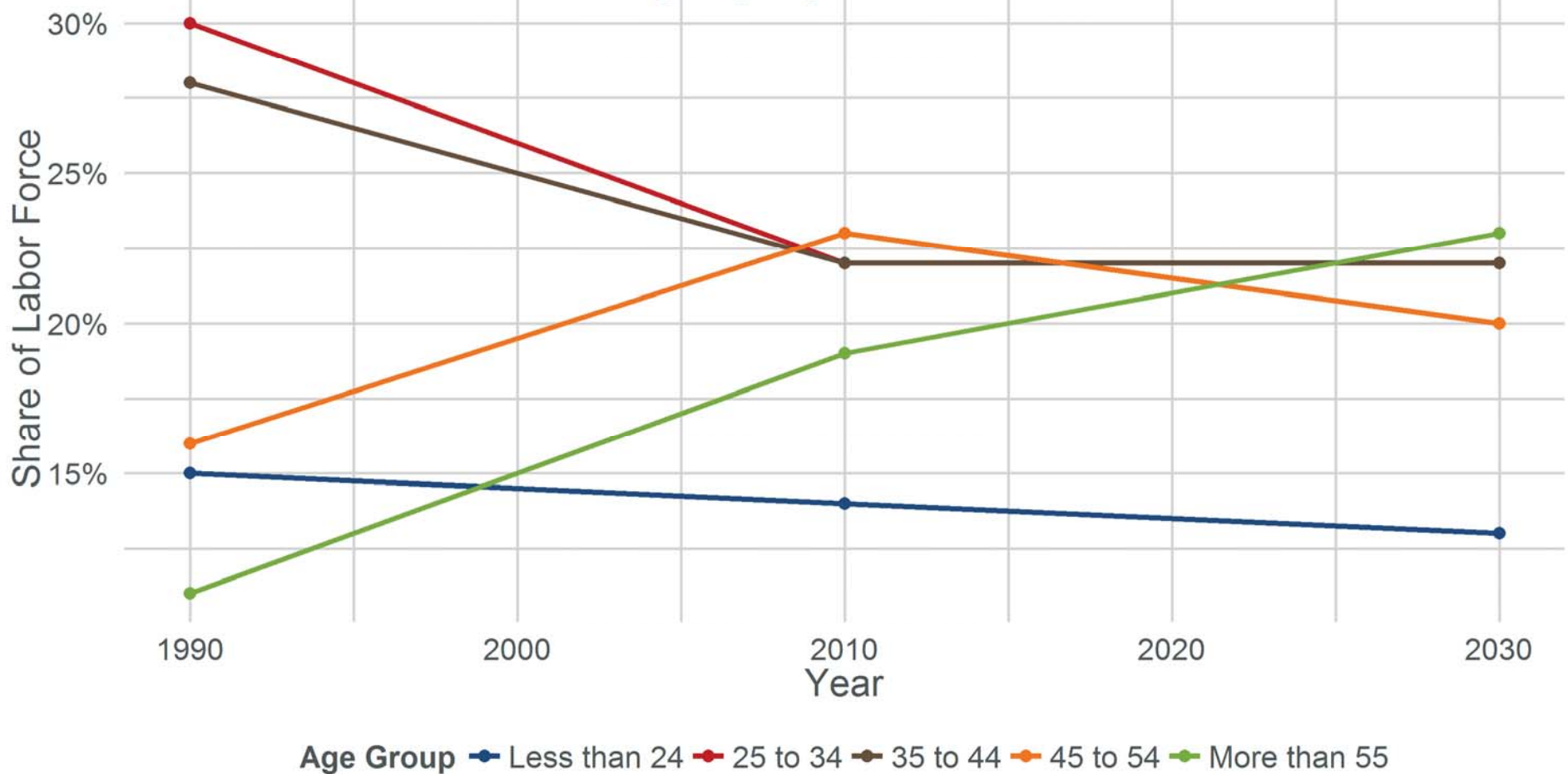


APRIL 2017 UNEMPLOYMENT RATES (UNADJUSTED)



Colorado Labor Force by Age

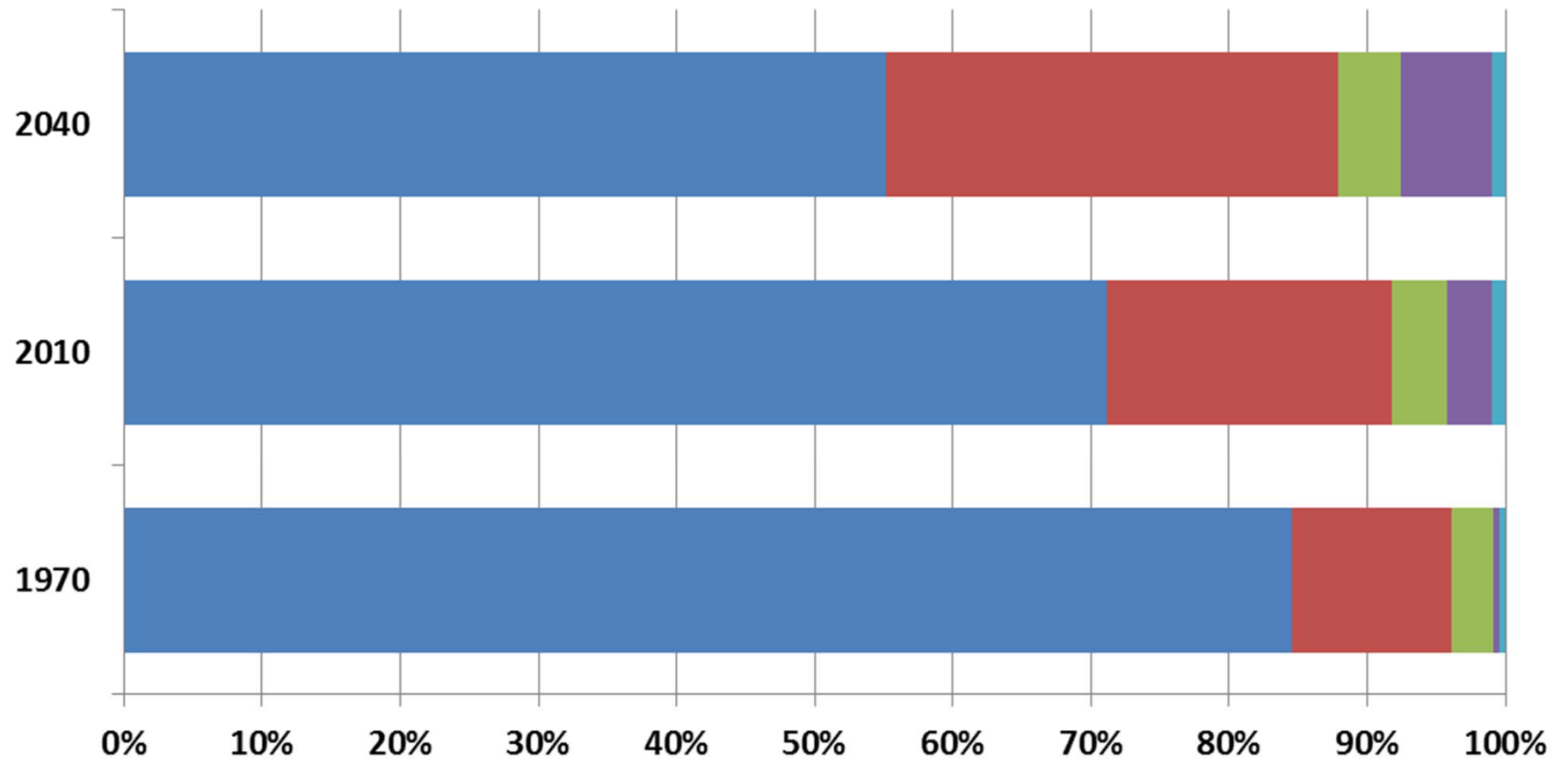
Source: State Demography Office



More Ethnically Diverse

Colorado Population by Race/Ethnicity

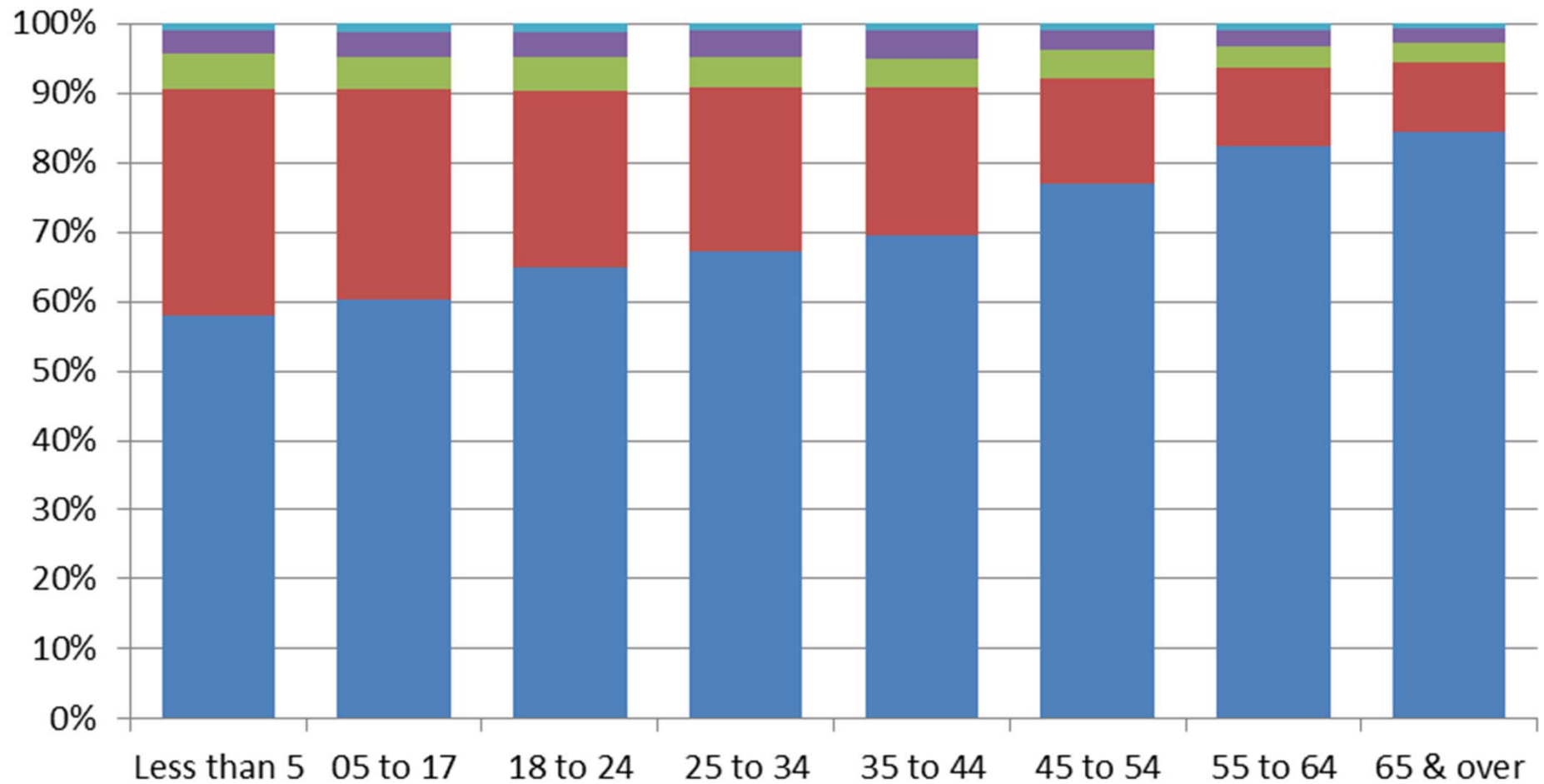
■ White not Hispanic ■ Hispanic ■ Black ■ Asian ■ American Indian



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2010 Colorado Population by Race/Ethnicity and Age

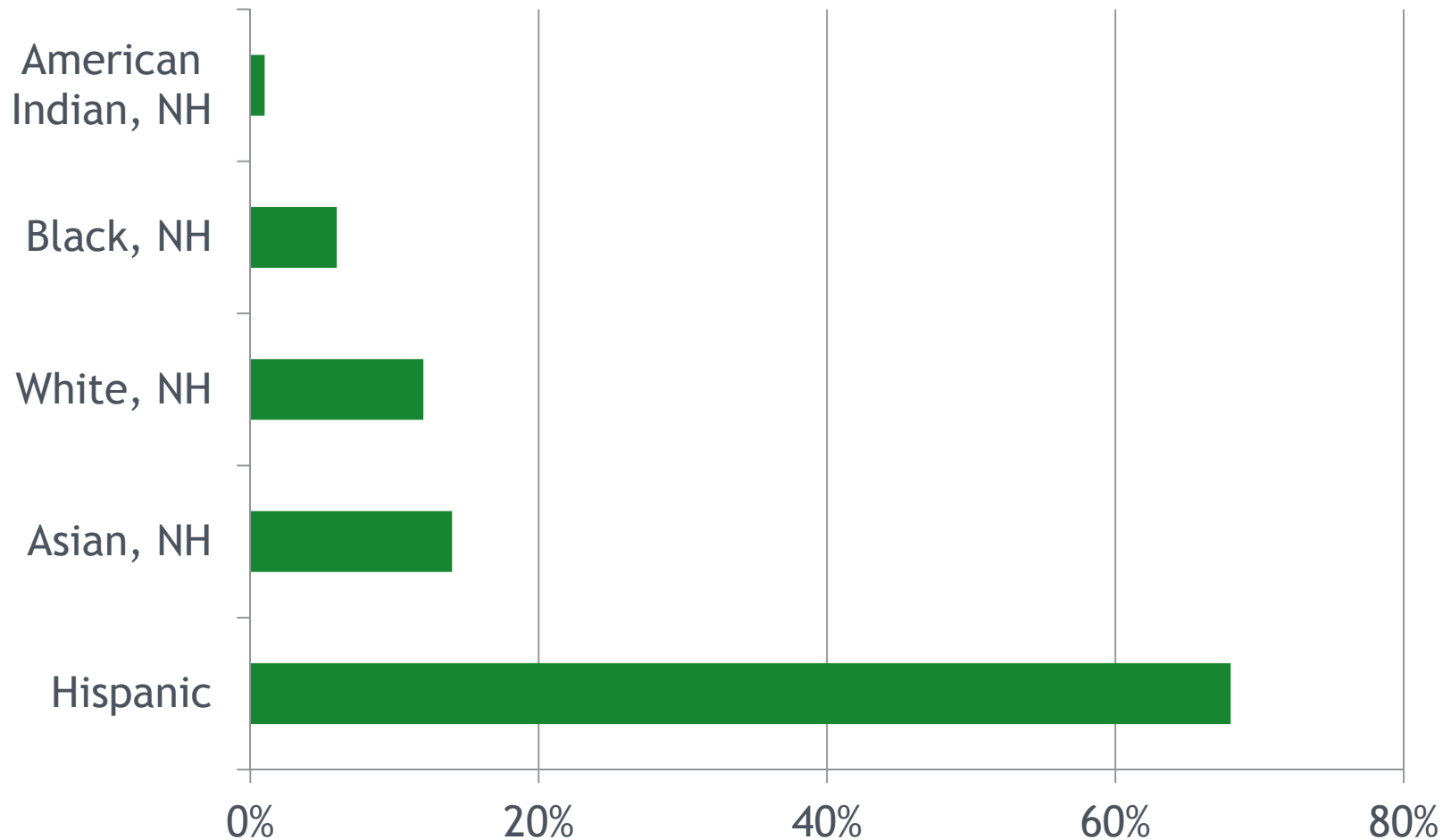
WhiteNonHispanic Hispanic BlackNonHispanic
AsianNonHispanic AmIndNonHispanic



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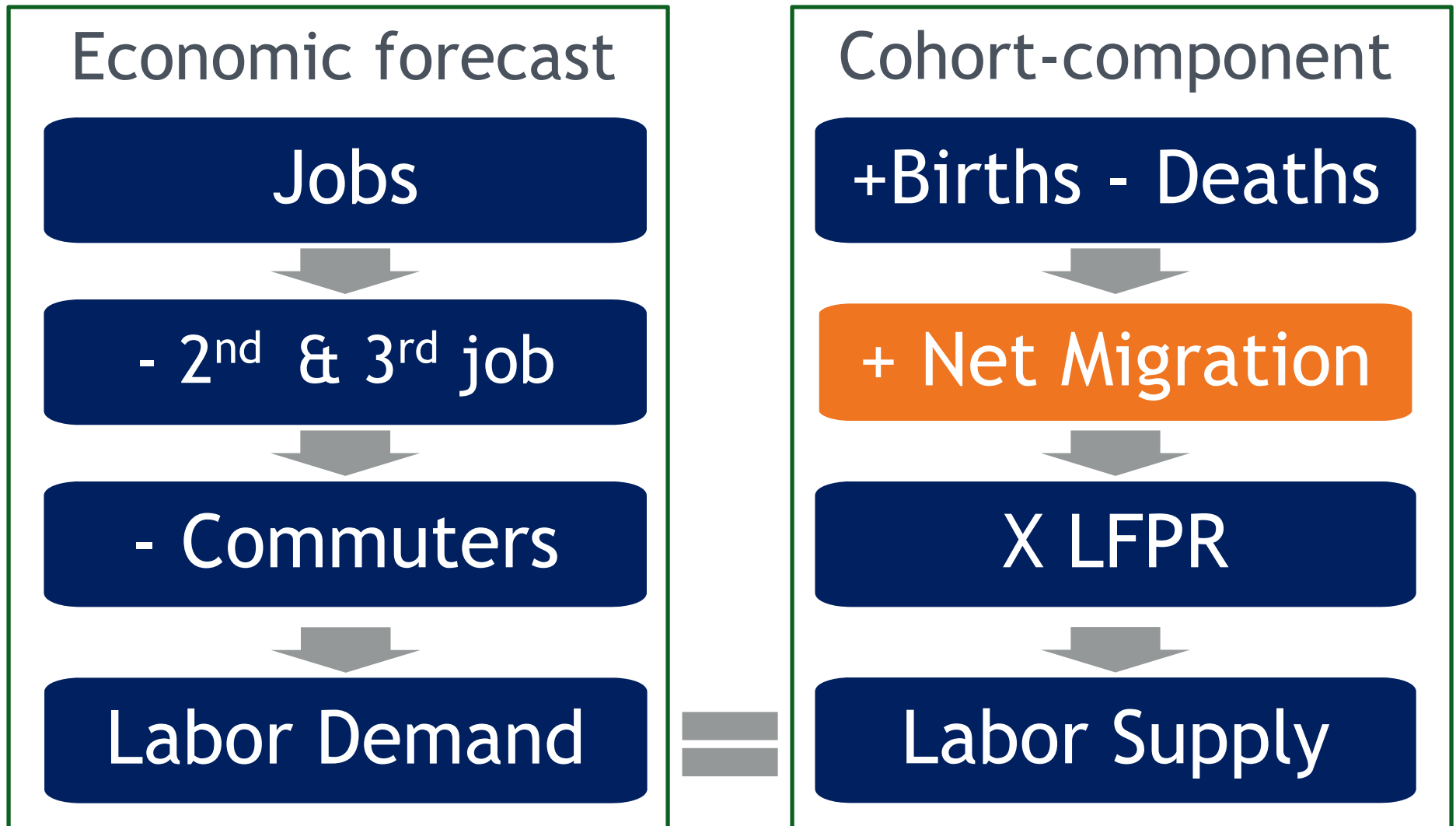
Census Bureau

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



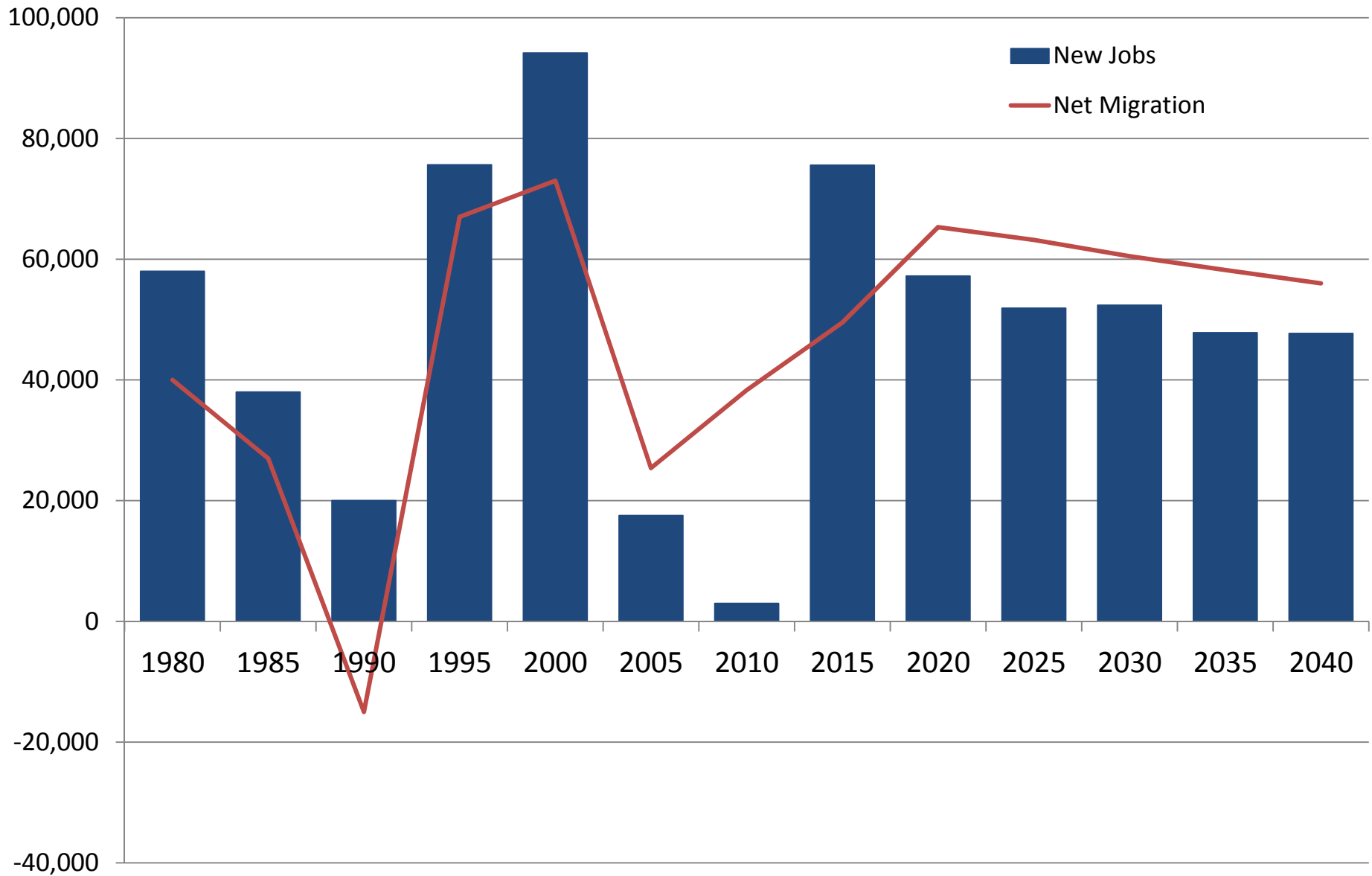
Growing and Slowing

Population forecast methodology



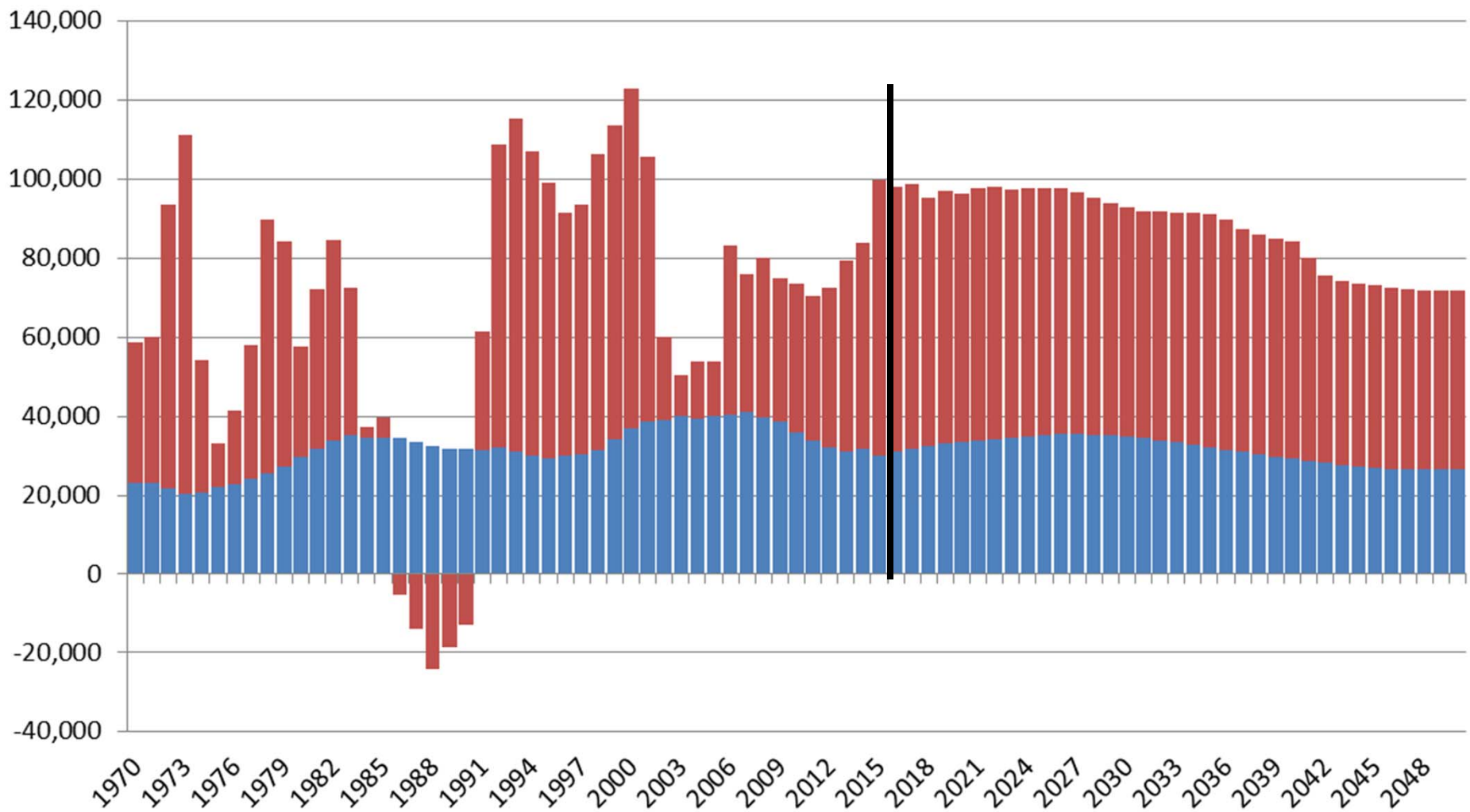
Differences resolved by net migration

Colorado New Jobs and Net Migration



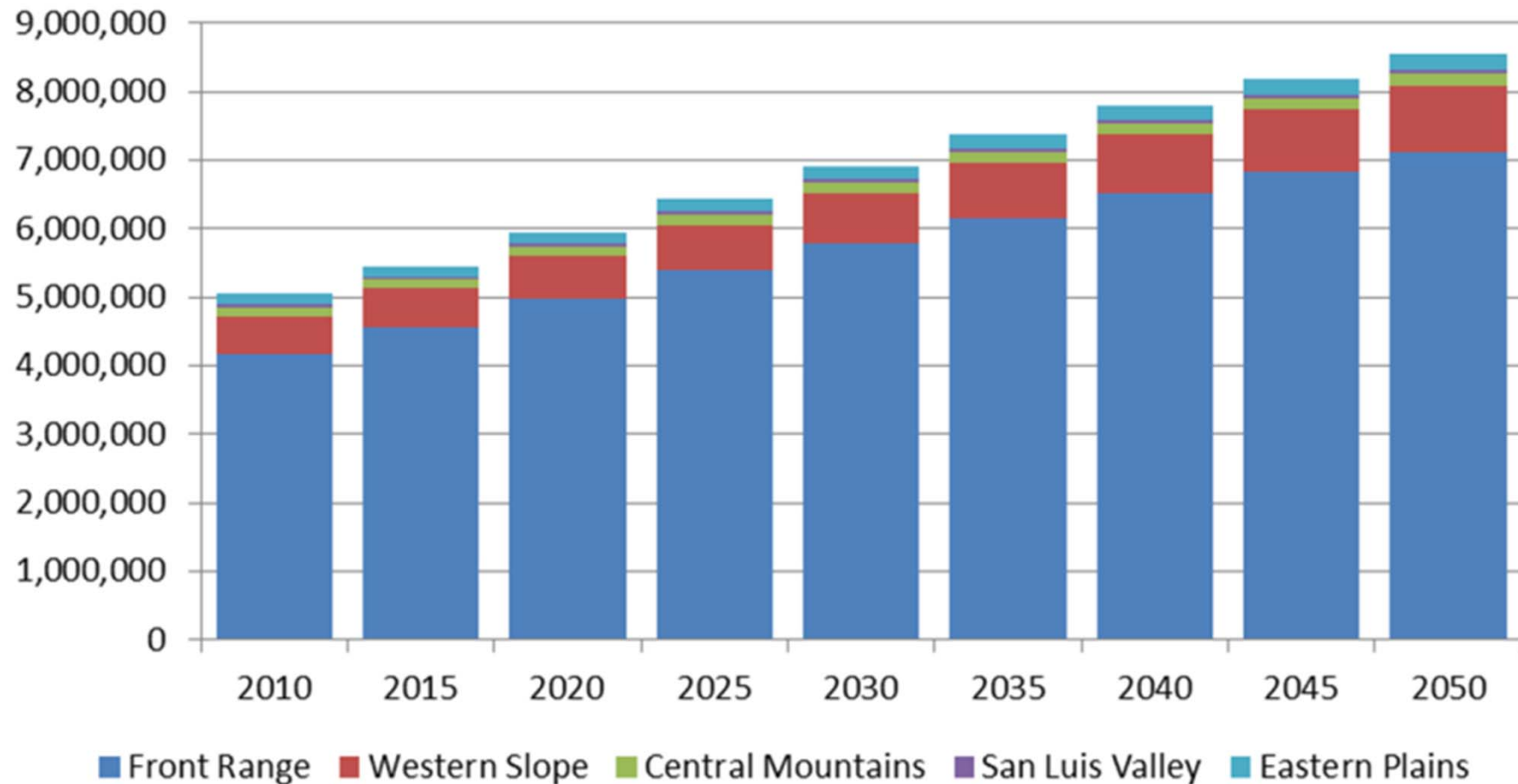
Colorado Population Change 1970-2050

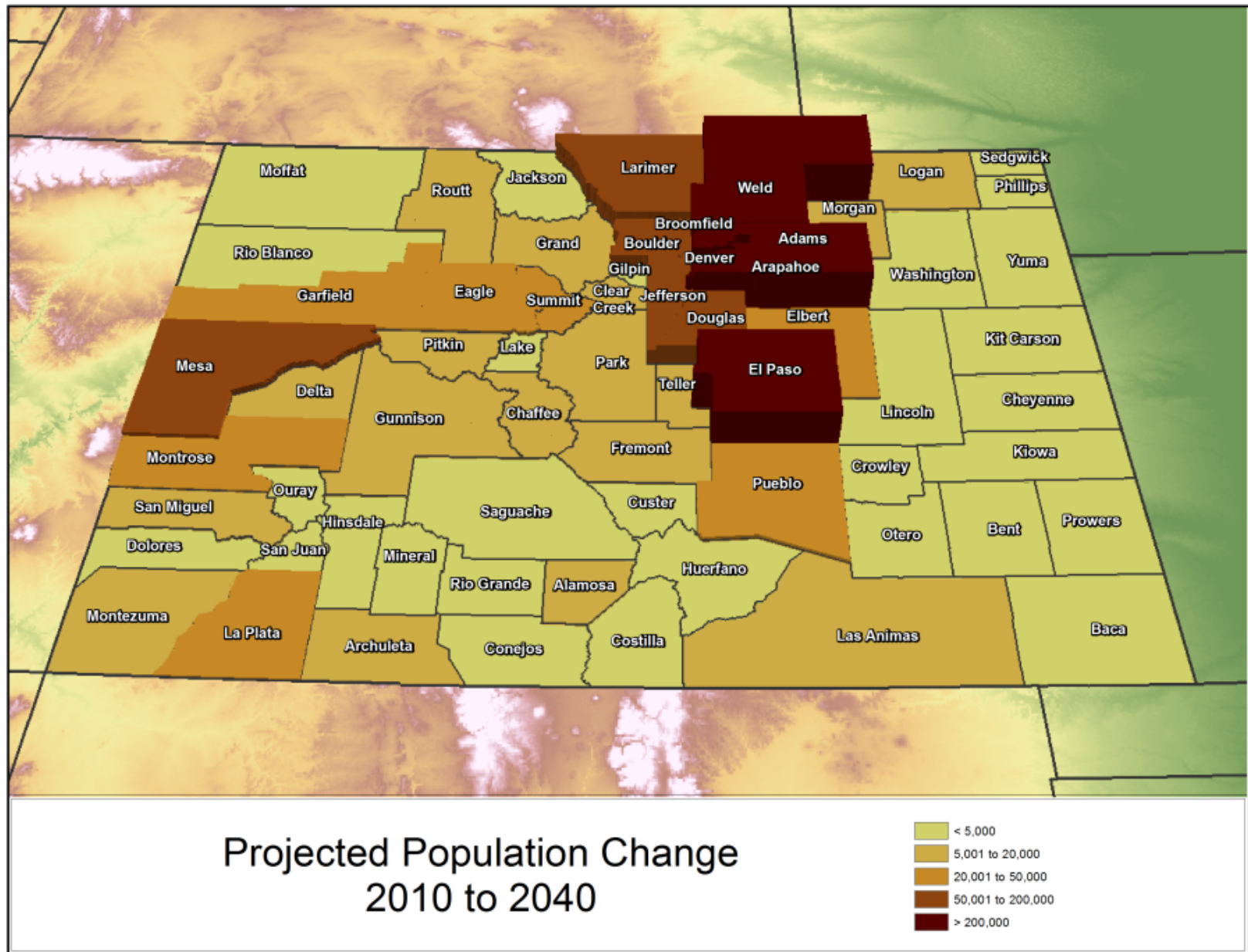
■ Natural Increase (Births - Deaths) ■ Net Migration



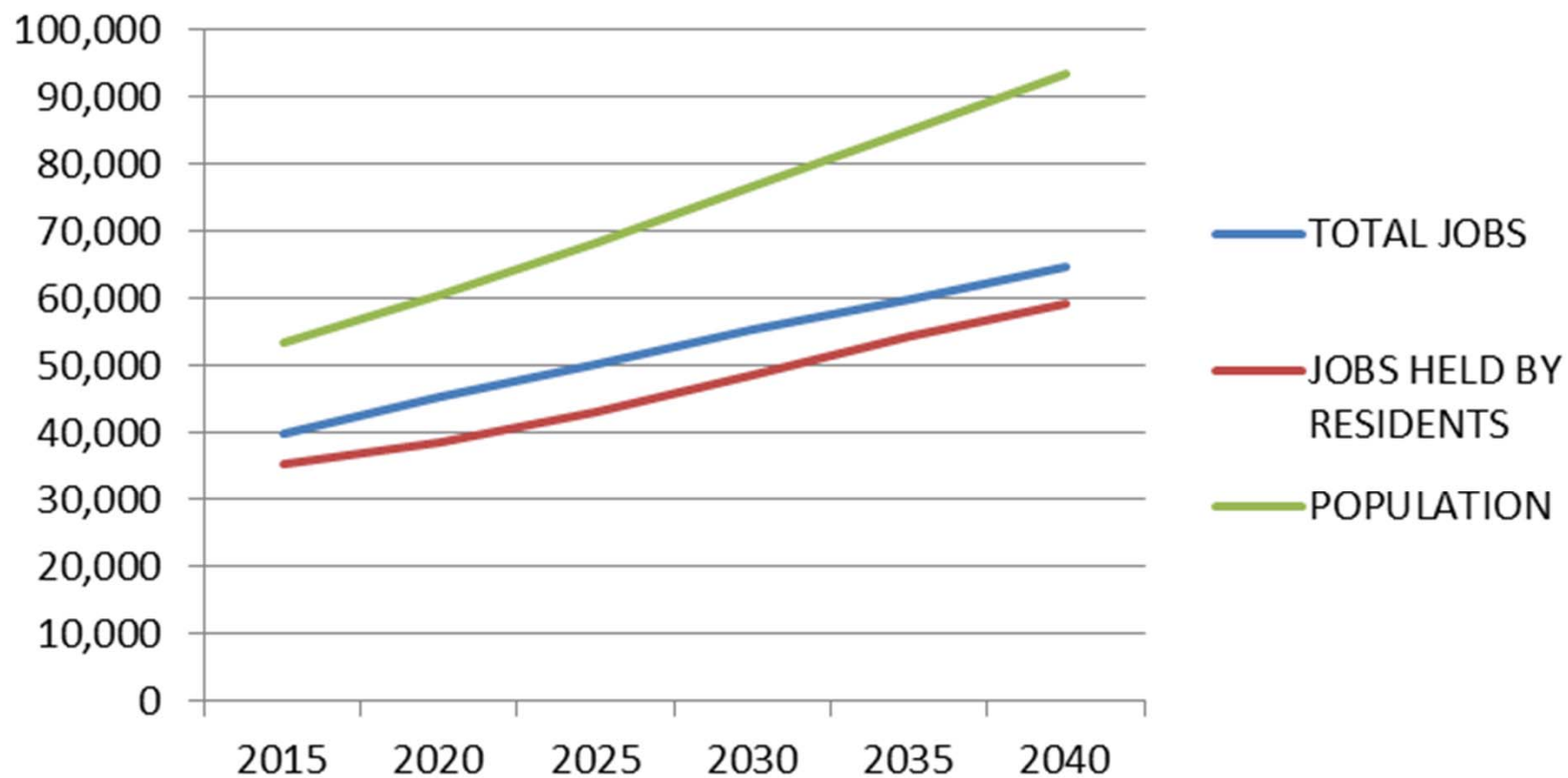
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Colorado Population Forecast by Region





Eagle Forecast

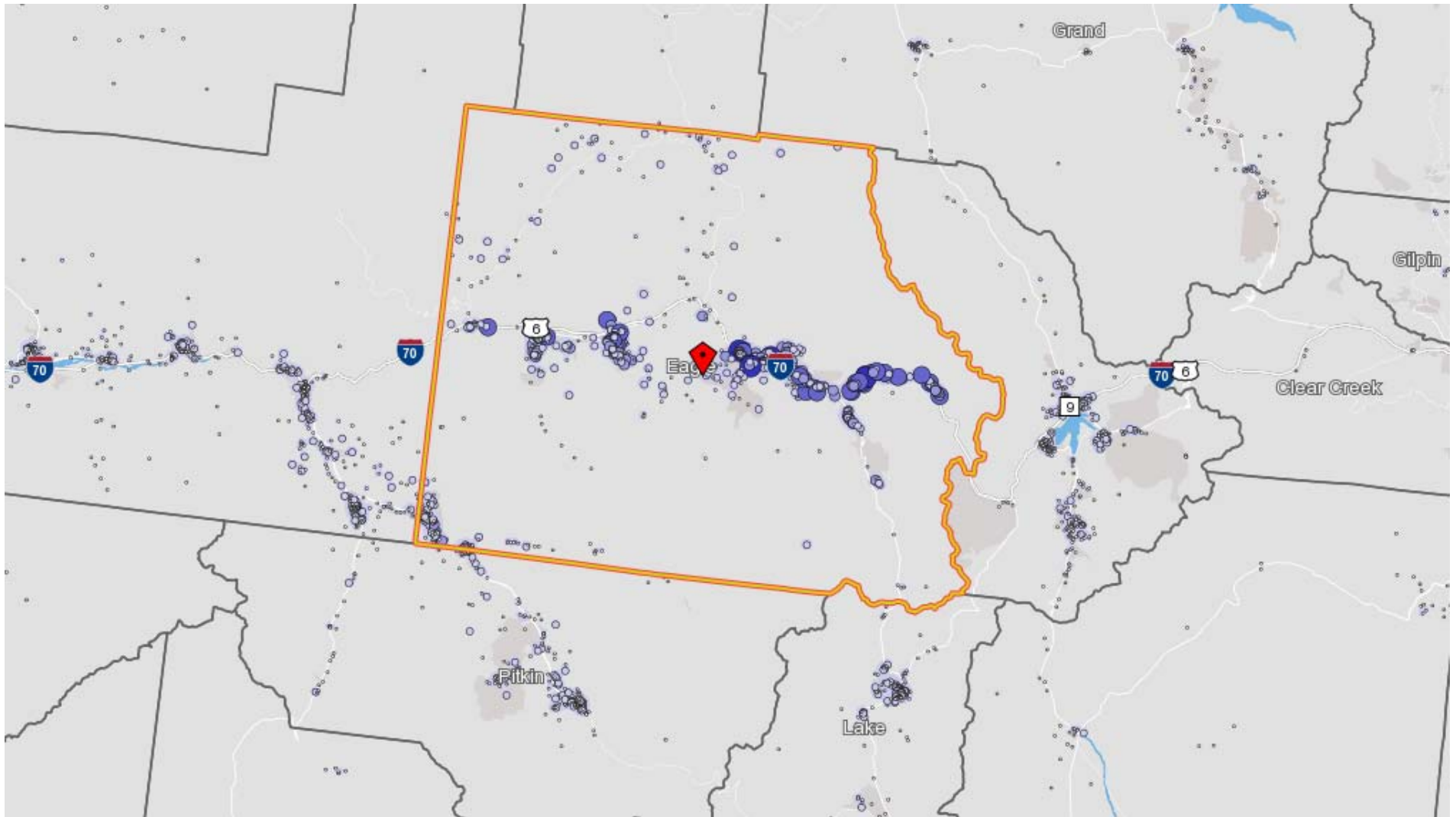


Eagle Forecast - Current Conditions

	2015	2020	2025	2030	2035	2040	Growth 15-40
TRADITIONAL INDUSTRIAL	1,972	2,021	2,207	2,366	2,506	2,640	668
REGIONAL & NATIONAL SERVICES	3,108	3,392	3,694	3,936	4,190	4,387	1,279
TOURISM	16,195	17,815	18,222	18,977	19,637	20,579	4,384
COMMUTING JOBS	532	(266)	(313)	(448)	(615)	(845)	NA
RETIREE GENERATED JOBS	2,188	3,485	4,852	5,867	6,606	7,147	4,959
PUBLIC ASST. GENERATED JOBS	597	641	705	758	836	910	313
INVESTMENT INCOME & WEALTH	2,894	3,426	3,780	4,241	4,747	5,311	2,417
TOTAL DIRECT BASIC JOBS	27,487	30,514	33,146	35,698	37,908	40,130	12,643
NON-BASIC RESIDENT SV. JOBS	12,275	14,871	17,096	19,567	21,994	24,489	12,214
TOTAL JOBS	39,762	45,385	50,243	55,265	59,902	64,619	24,858
JOBS HELD BY RESIDENTS	35,257	38,575	43,186	48,693	54,390	59,189	23,933
POPULATION	53,580	60,579	68,393	76,581	85,174	93,481	39,901



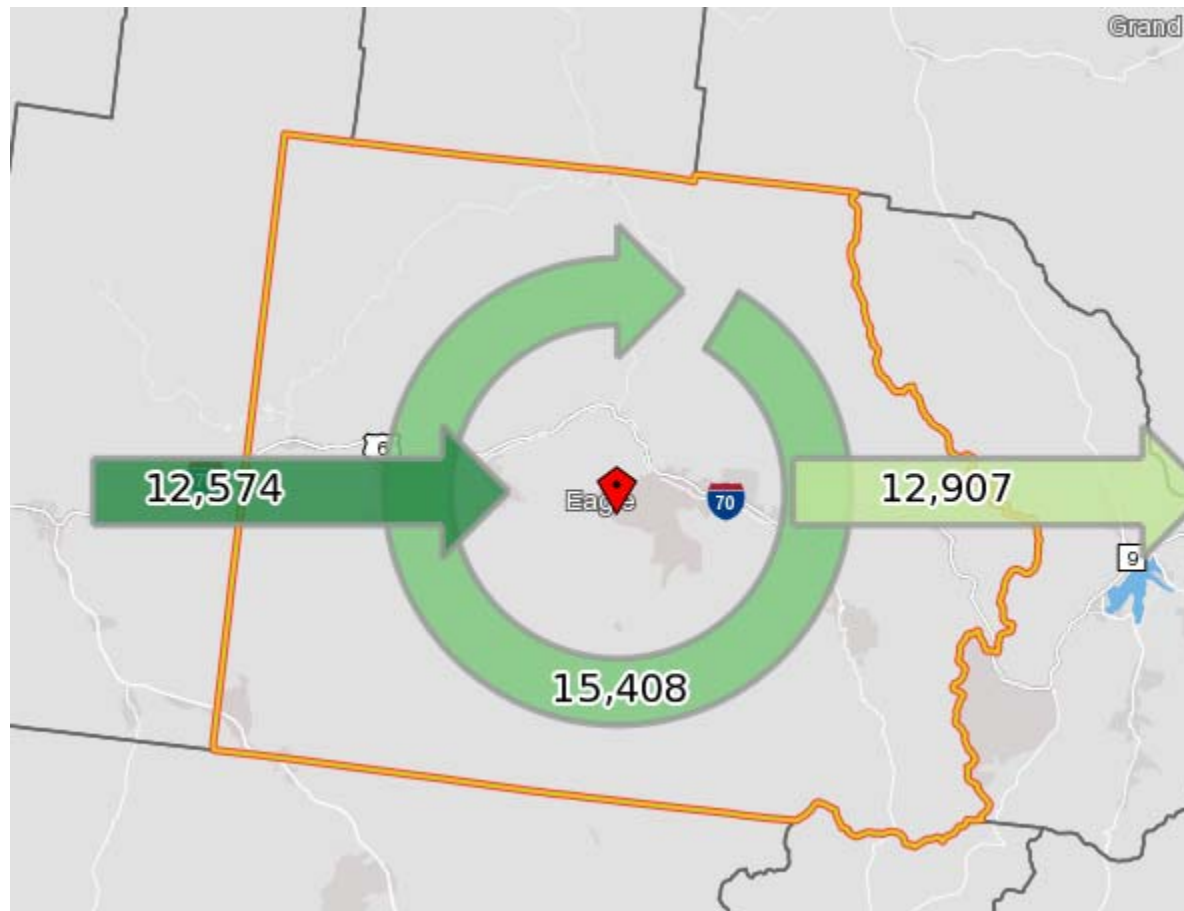
Home to Work in Eagle Commuting



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Source: OntheMap 2014

Commuting in Eagle



Jobs Counts by Places (Cities, CDPs, etc.) Where Workers Live - All Jobs

	2014	
	Count	Share
All Places (Cities, CDPs, etc.)	27,982	100.0%
Vail town, CO	3,997	14.3%
Edwards CDP, CO	2,764	9.9%
Eagle town, CO	2,008	7.2%
Gypsum town, CO	1,410	5.0%
Avon town, CO	1,352	4.8%
Denver city, CO	899	3.2%
Minturn town, CO	456	1.6%
Glenwood Springs city, CO	371	1.3%
El Jebel CDP, CO	369	1.3%
Basalt town, CO	340	1.2%
All Other Locations	14,016	50.1%

Jobs Counts by Places (Cities, CDPs, etc.) Where Workers are Employed - All Jobs

	2014	
	Count	Share
All Places (Cities, CDPs, etc.)	28,315	100.0%
Vail town, CO	4,939	17.4%
Avon town, CO	3,353	11.8%
Eagle town, CO	2,055	7.3%
Edwards CDP, CO	1,953	6.9%
Aspen city, CO	1,822	6.4%
Denver city, CO	1,258	4.4%
Gypsum town, CO	881	3.1%
Glenwood Springs city, CO	662	2.3%
Basalt town, CO	458	1.6%
Snowmass Village town, CO	452	1.6%
All Other Locations	10,482	37.0%



To Ponder.....

Migration - how much, where, and can we compete for the best and the brightest?

Aging - we are getting old fast, is the state ready for the opportunities and changes to the labor force, income, industrial mix, housing, etc.

Growth - disparate across the state, what is causing it and what can be done? Can linkages be created between Metro and Non-Metro

Ethnic/race diversity - increasing and aging into labor force. Educational attainment gap continues putting downward pressure on income.



Thank you

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