

POPULATION AND ECONOMIC OVERVIEW

RED ROCKS COMMUNITY COLLEGE

State Demography Office

Colorado Department of Local Affairs

May 2014



Big Picture 2011-2012 Pop Change

- US – 313 million, + 2.3 million or .7%
- Colorado – 5,189,458, + 70,157 or 1.4%.
 - 9th – ranked in total change.
 - Top 5 total change - TX, CA, FL, GA and NC
 - 7th – ranked in percent change behind ND, DC, TX, WY, UT and NV.

2013

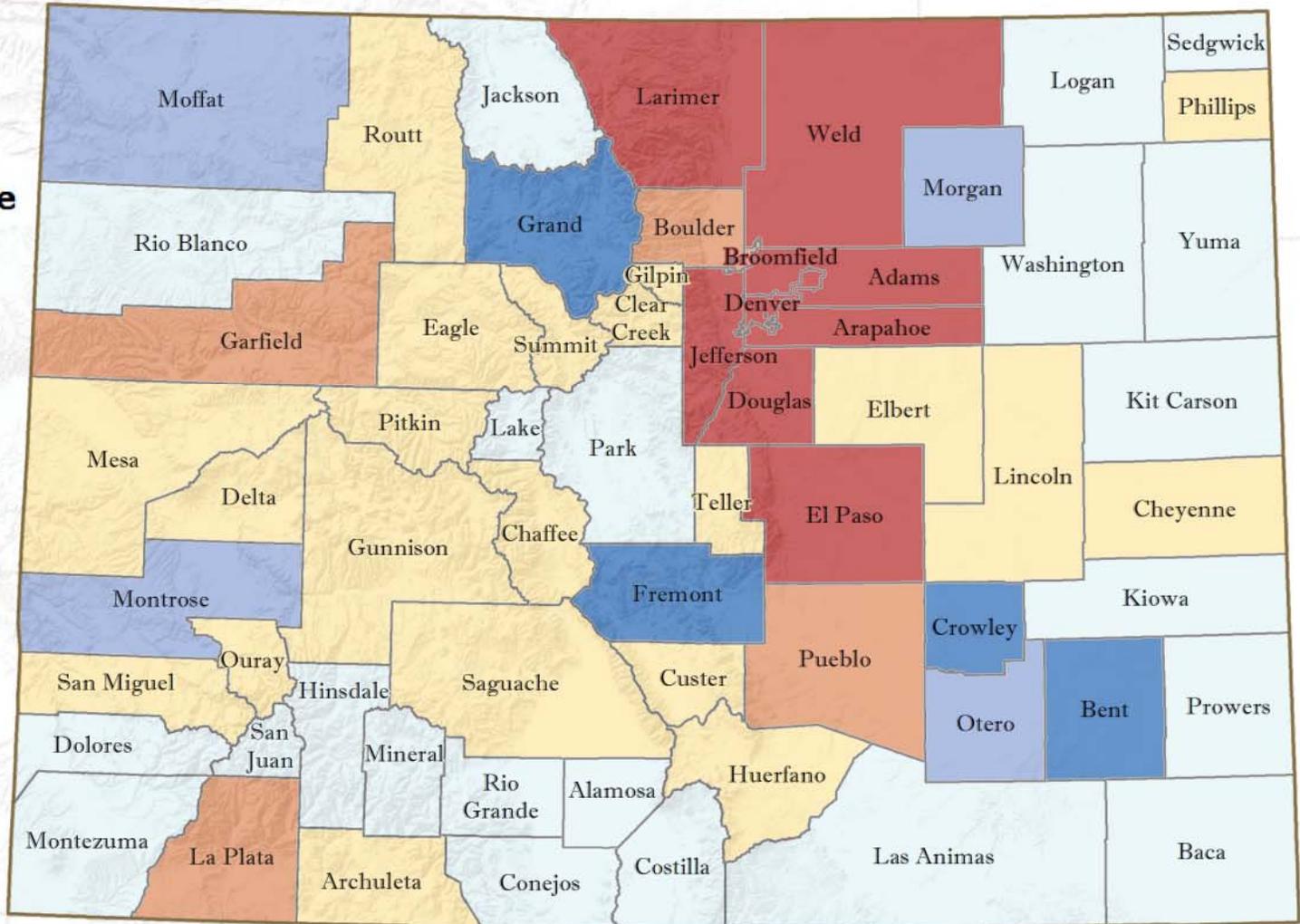
- 5,268,367
- Ranked 4th fastest 1.5% - ND, DC, UT
- 5th absolute growth 78,909 – TX, CA, FL, NC

Colorado: Total Population Change 2011 - 2012

Population Change

2011 to 2012

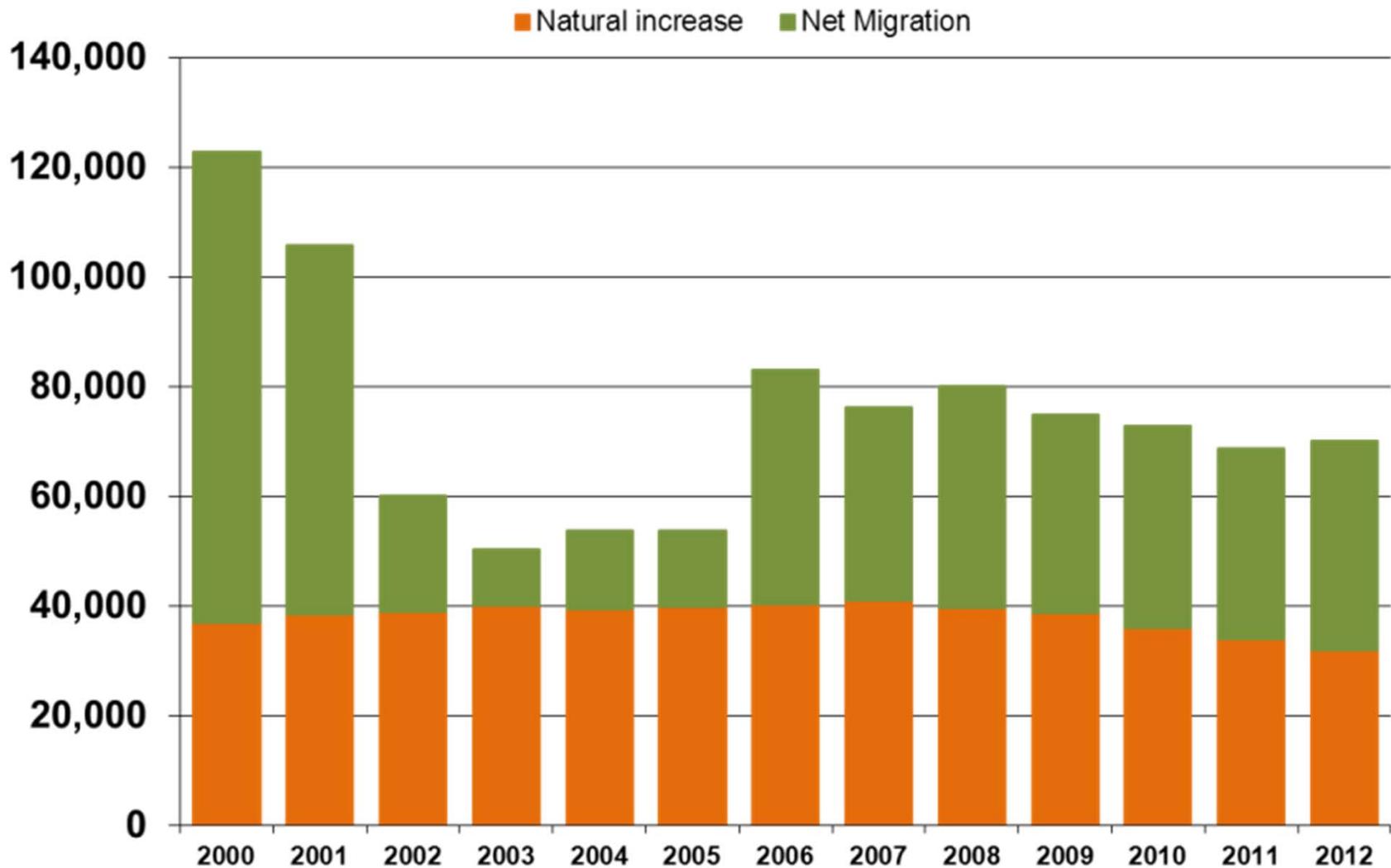
- Loss > 300
- Loss: 101 to 300
- Loss: 0 to 100
- Gain: 1 to 500
- Gain: 501 to 5,000
- Gain > 5,000



	Pop Ch. 2010-13
DENVER	44,067
ARAPAHOE	31,798
EL PASO	28,579
ADAMS	24,975
JEFFERSON	16,561

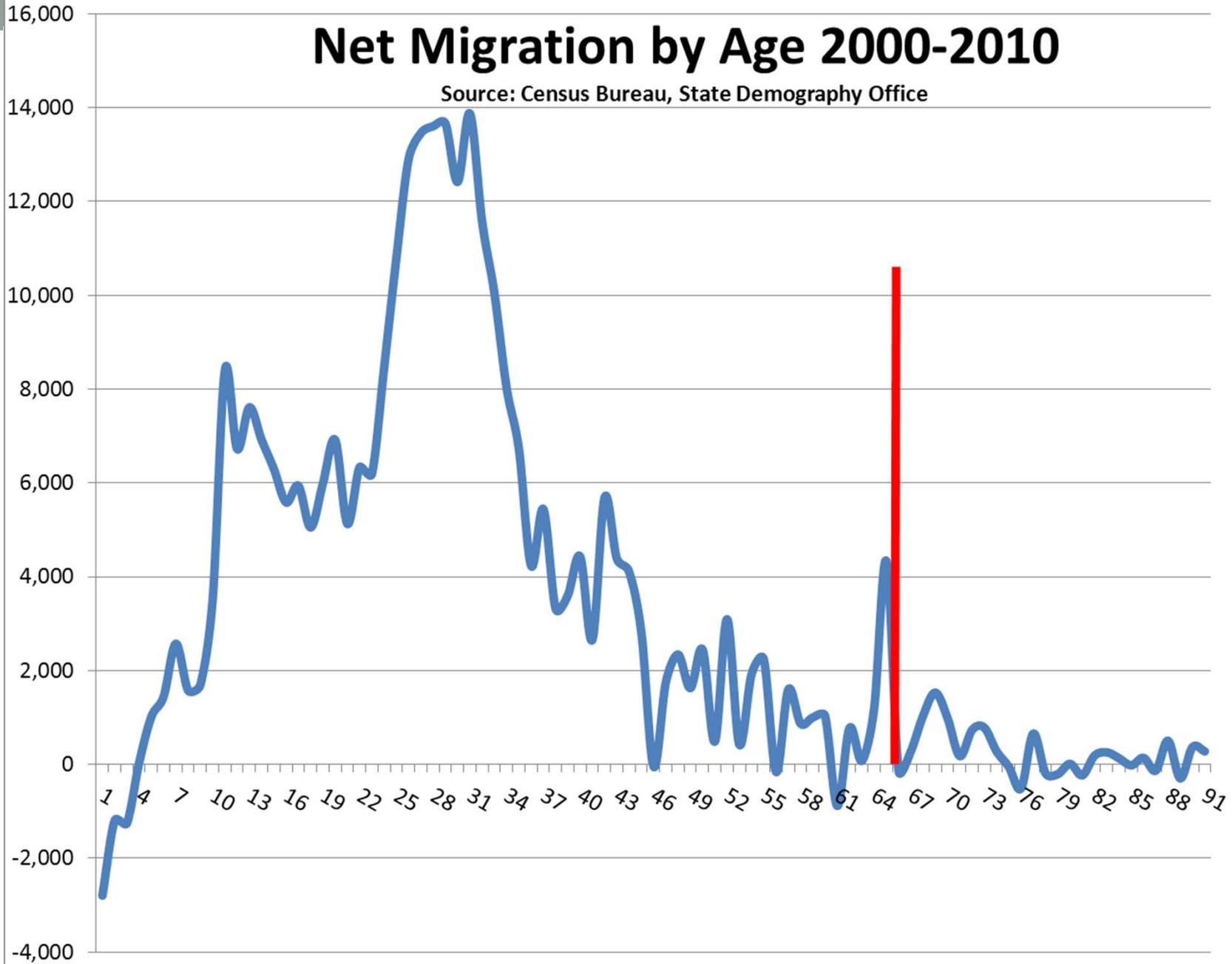
	Pop Ch 2010-13
Denver	44,047
Aurora	18,080
Colorado Springs	17,412
Fort Collins	7,790
Thornton	7,697
Centennial	5,167
Arvada	4,928
Boulder	4,850
Loveland	4,178
Castle Rock	4,069
Lakewood	4,041
Westminster	3,864

Components of Colorado Population Change 2000-2012



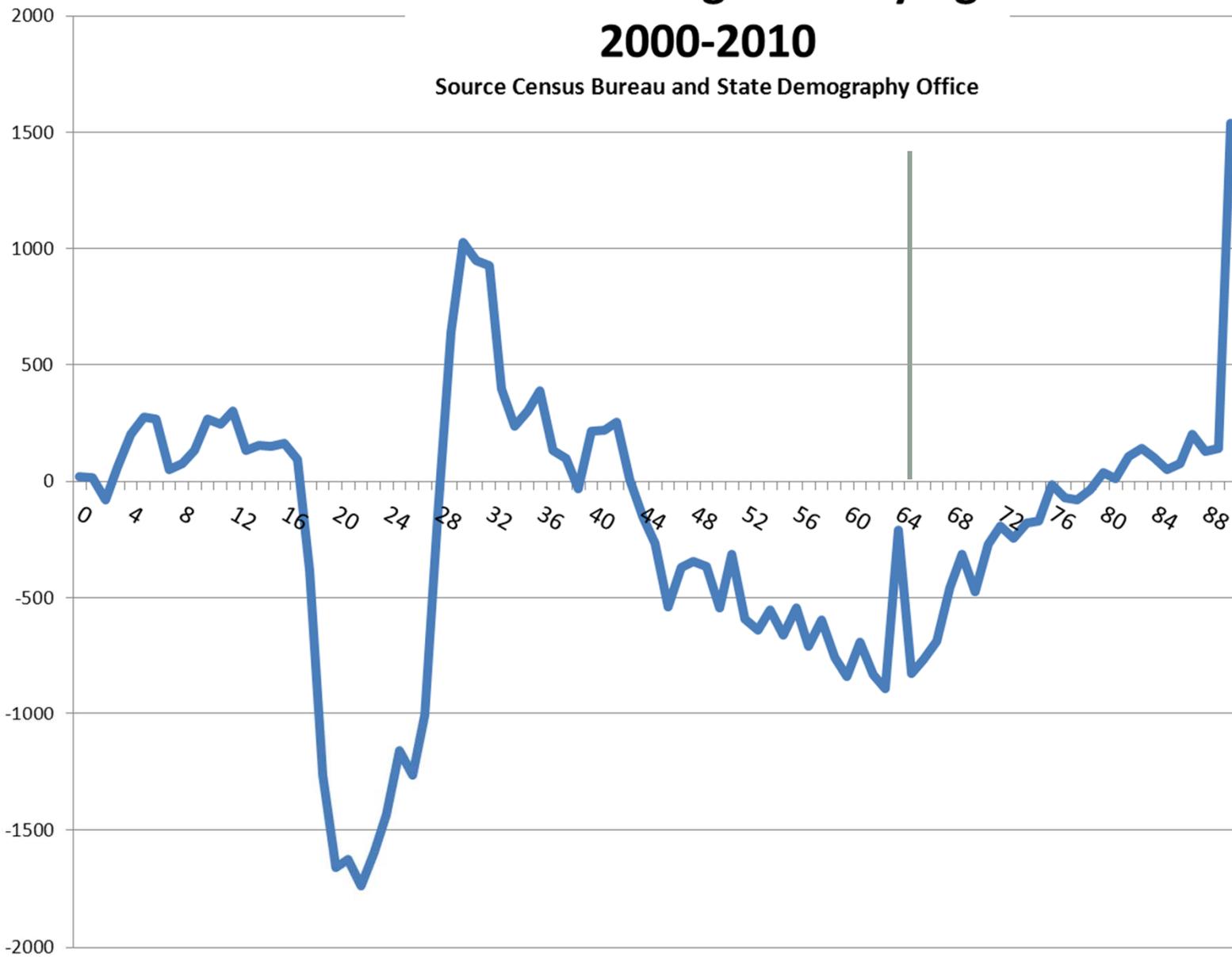
Net Migration by Age 2000-2010

Source: Census Bureau, State Demography Office



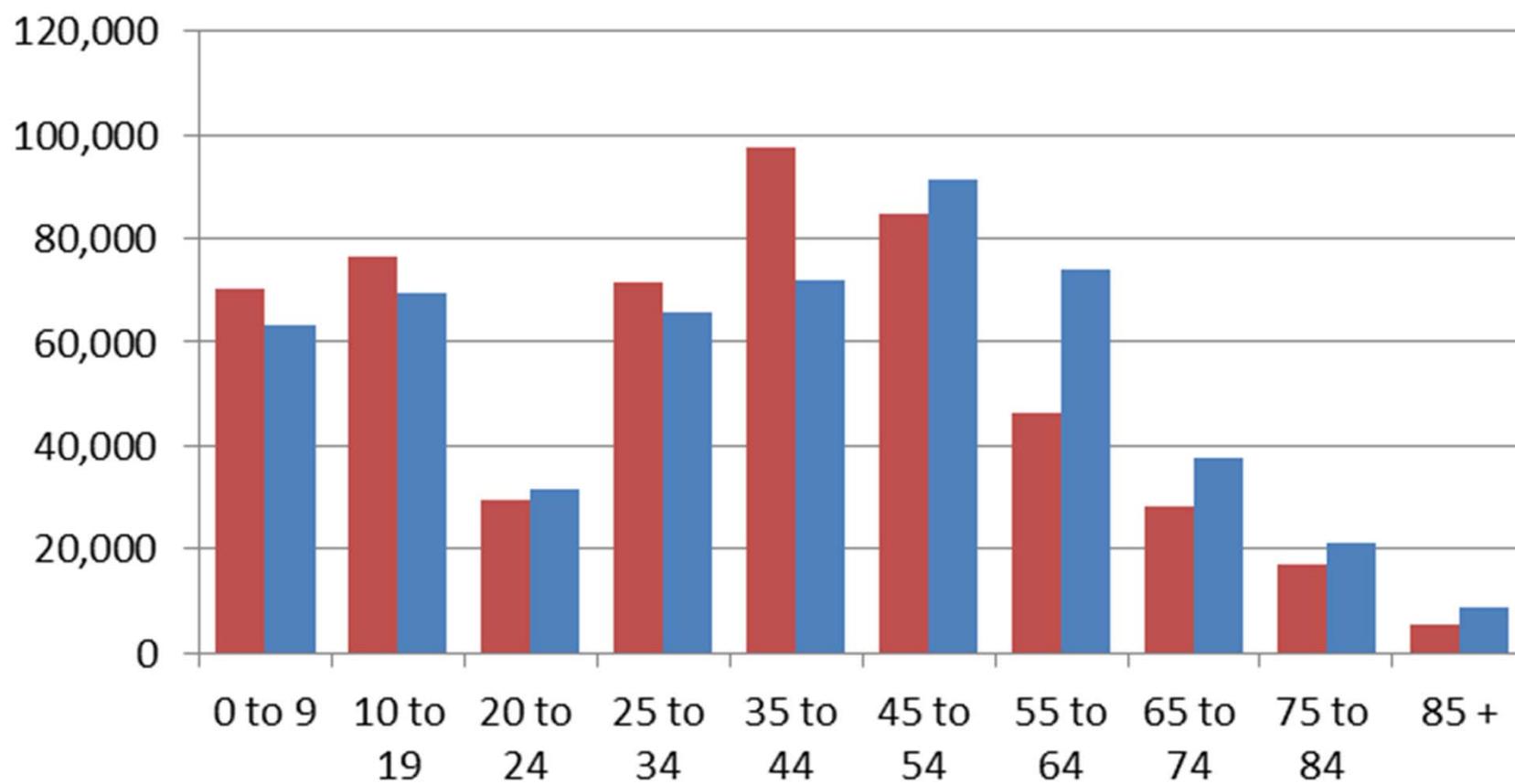
JeffCO Net Migration by Age 2000-2010

Source Census Bureau and State Demography Office

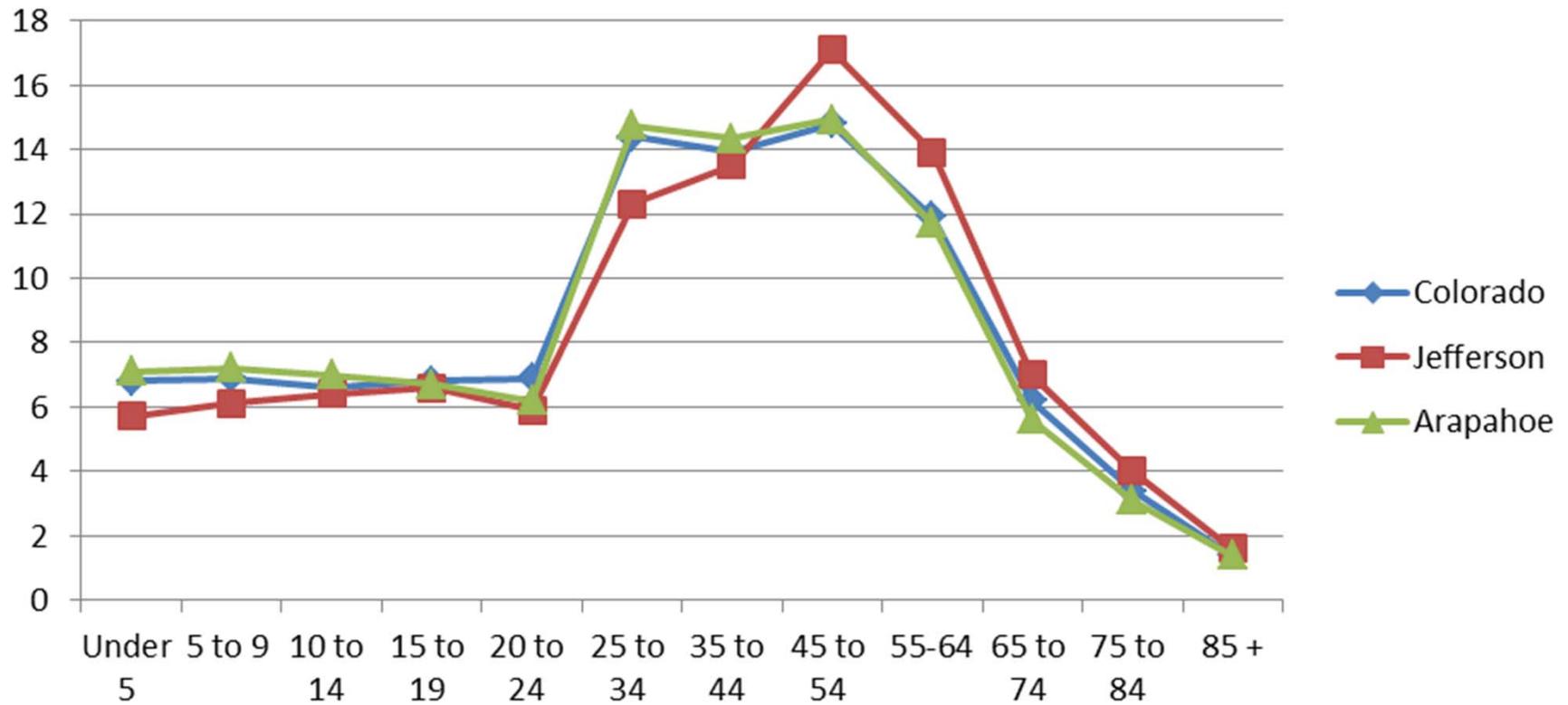


Jefferson Pop Change by Age 2000-10

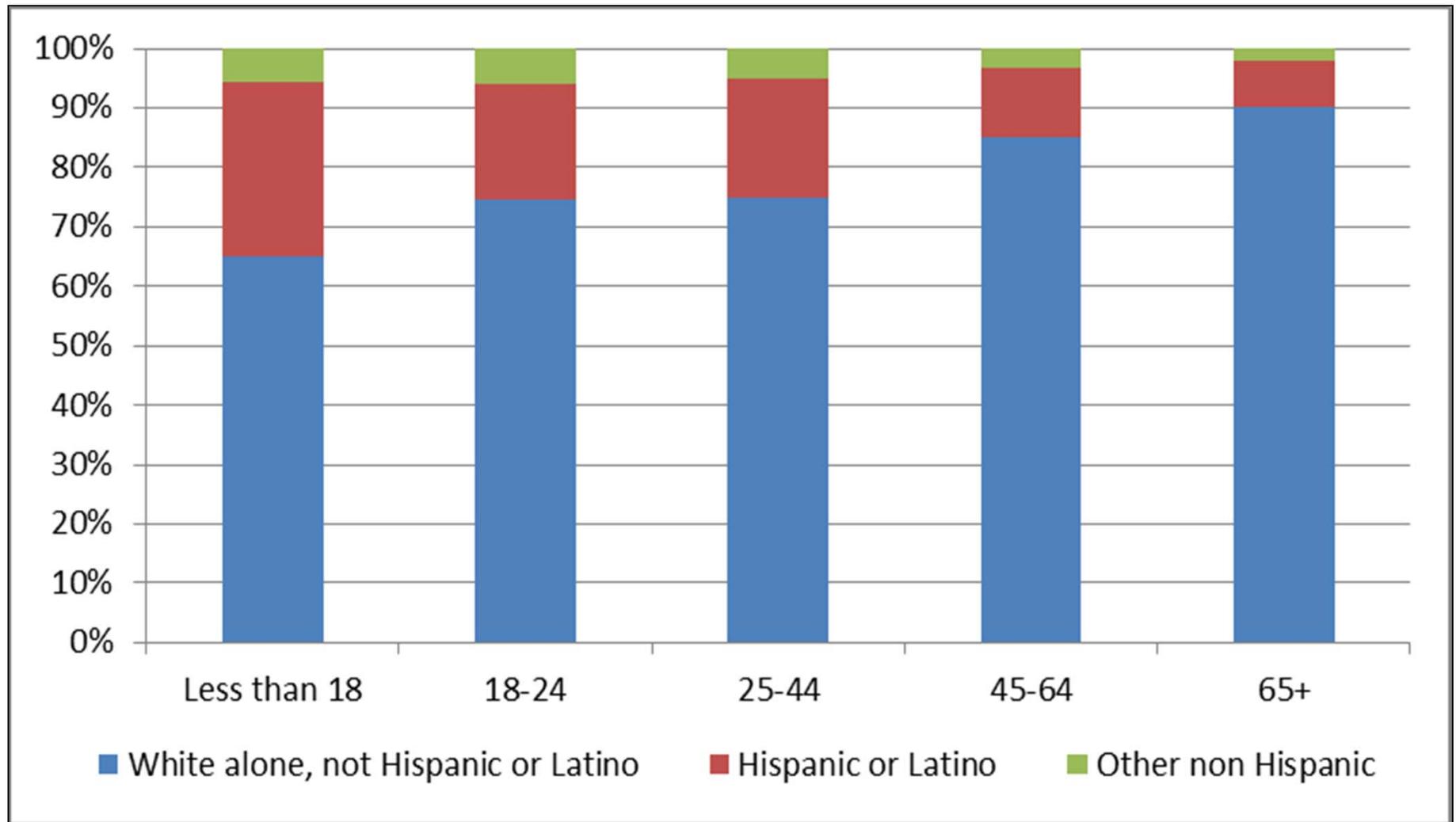
2000 2010



2010 Population Share by Age



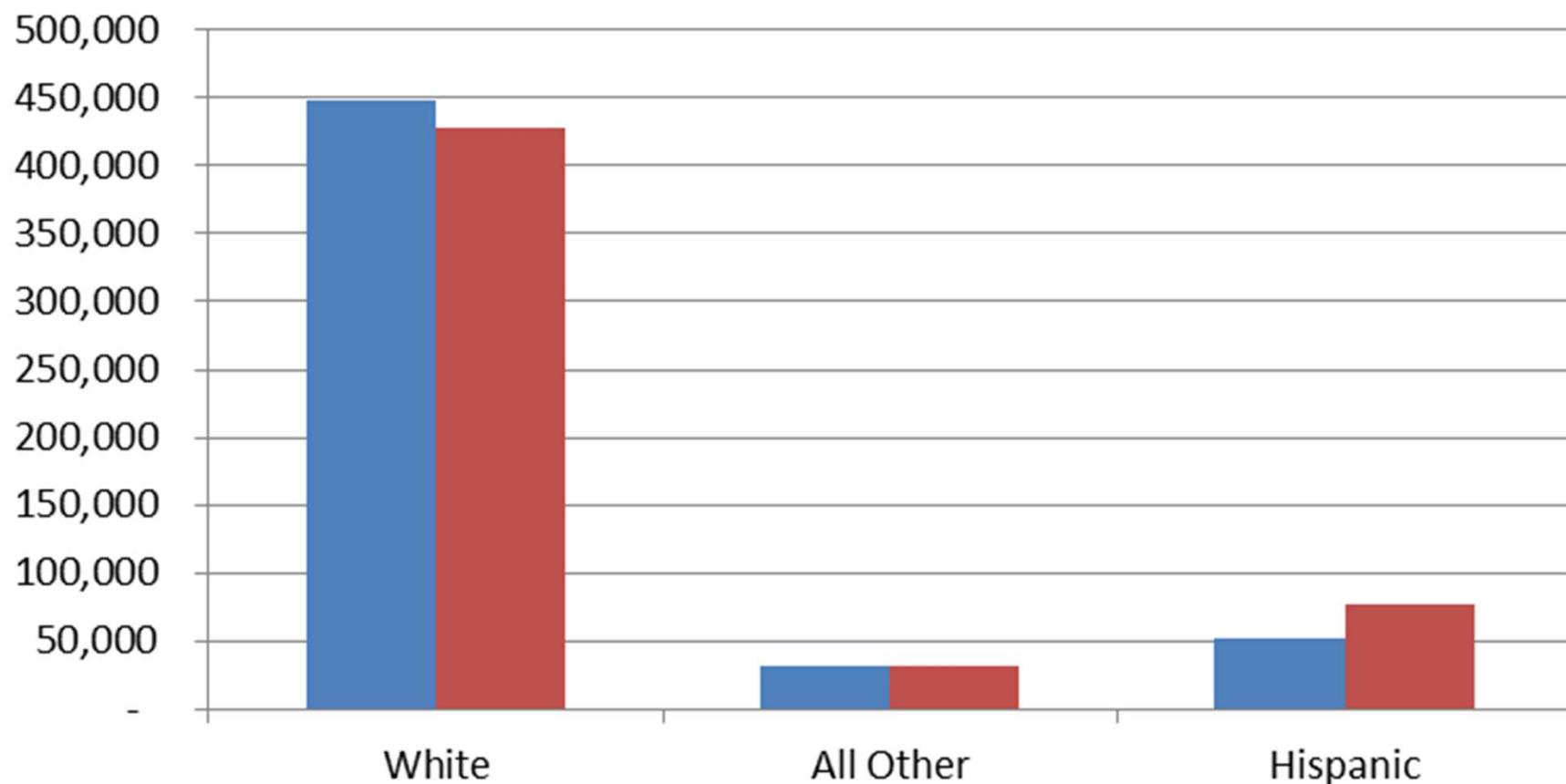
Population by Race/Ethnicity - 2010



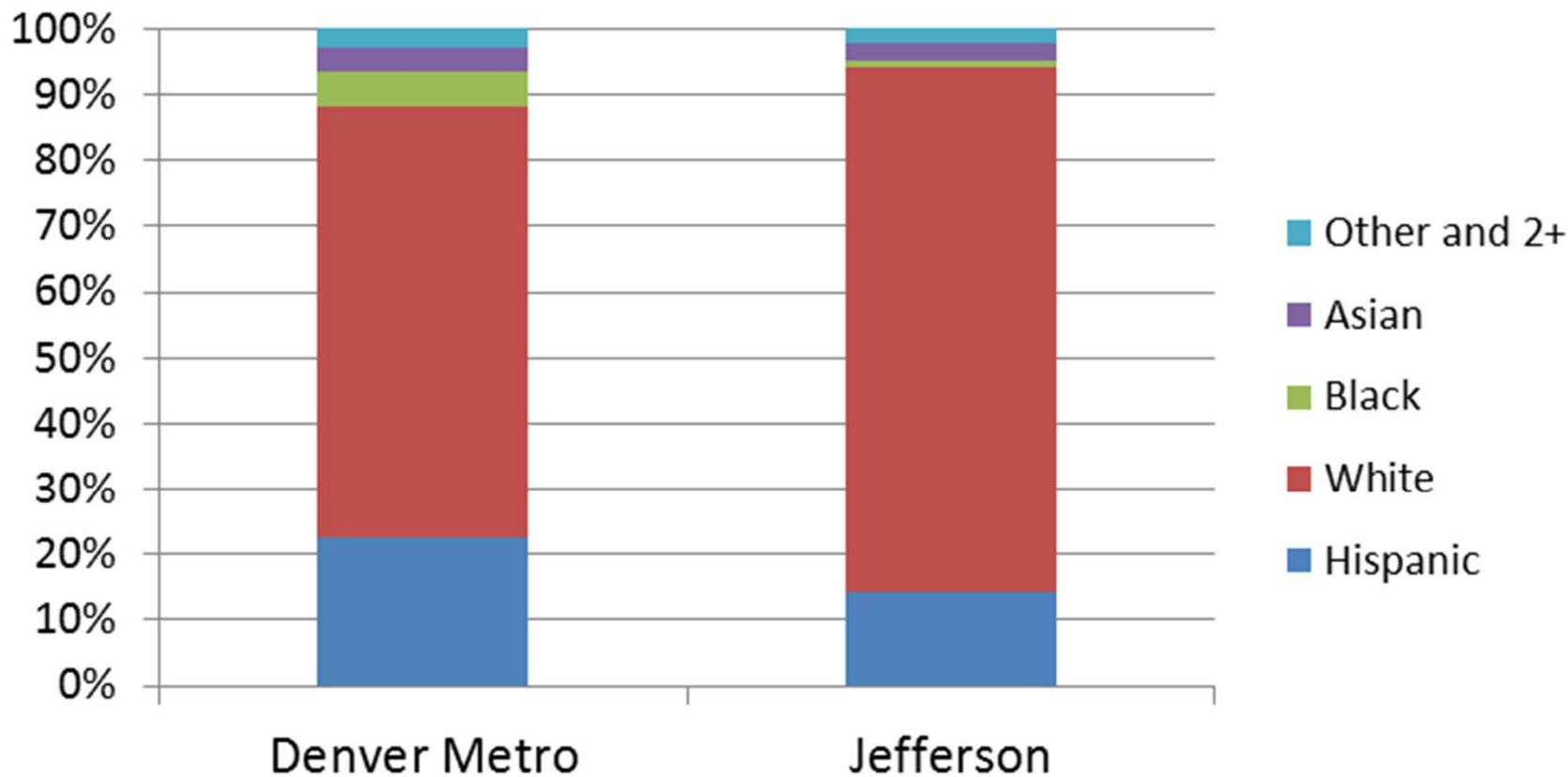
Source: Census Bureau, 2010

Jefferson Race/Ethnicity Change 2000-10

■ 2000 ■ 2010



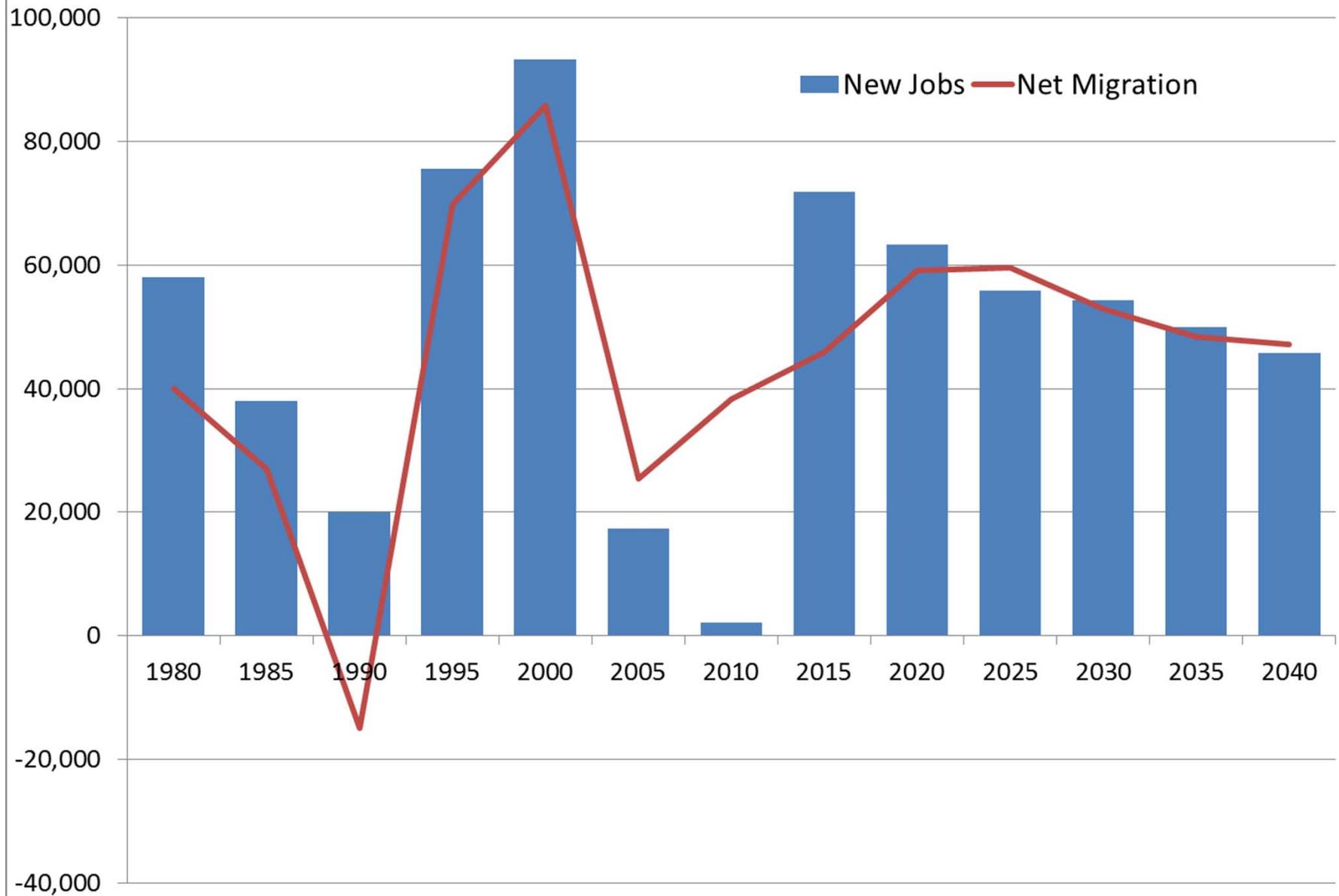
Population by Race/Ethnicity



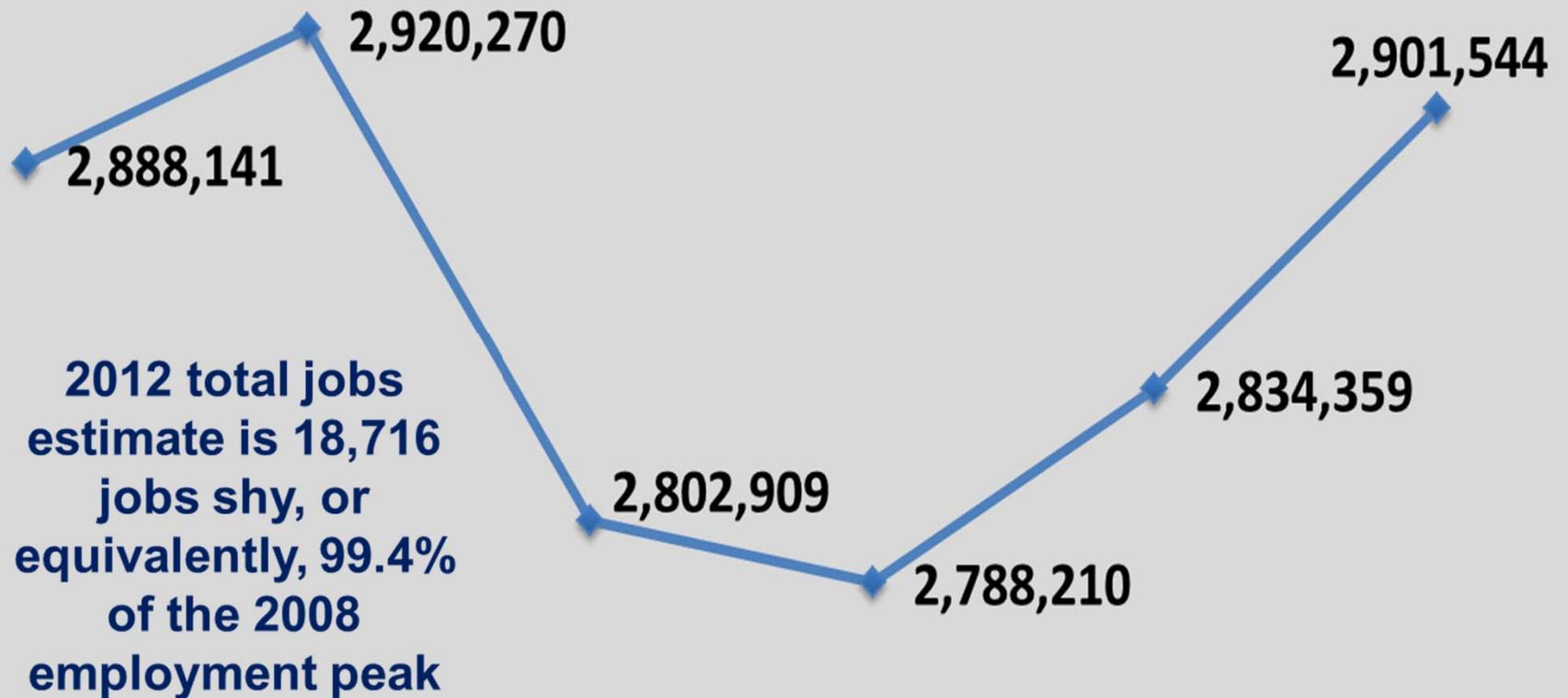
Forecasts – Trends - Challenges

- Growth in both high and low end service
- Aging
- Transition Decade
- Income
- Maintaining economic and amenity advantages.
- Disparate growth across the state.

Colorado New Jobs and Net Migration



Colorado Total Jobs - Peak to Trough Comparison



Initial data from 2013 indicates state reached peak employment June-July 2013

State Demography Office

2007

2008

2009

2010

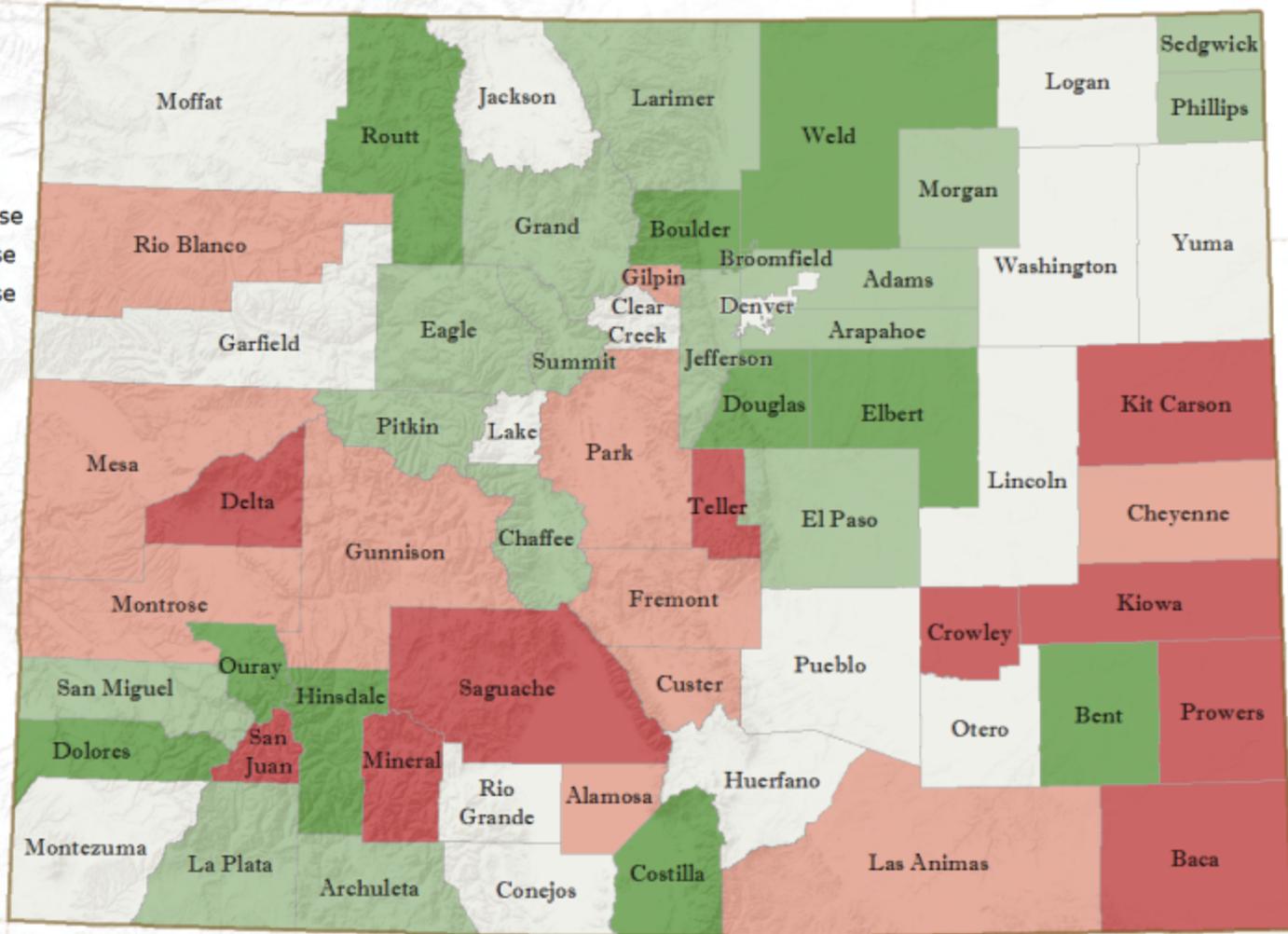
2011

2012

Employment Growth 2012 - 2013

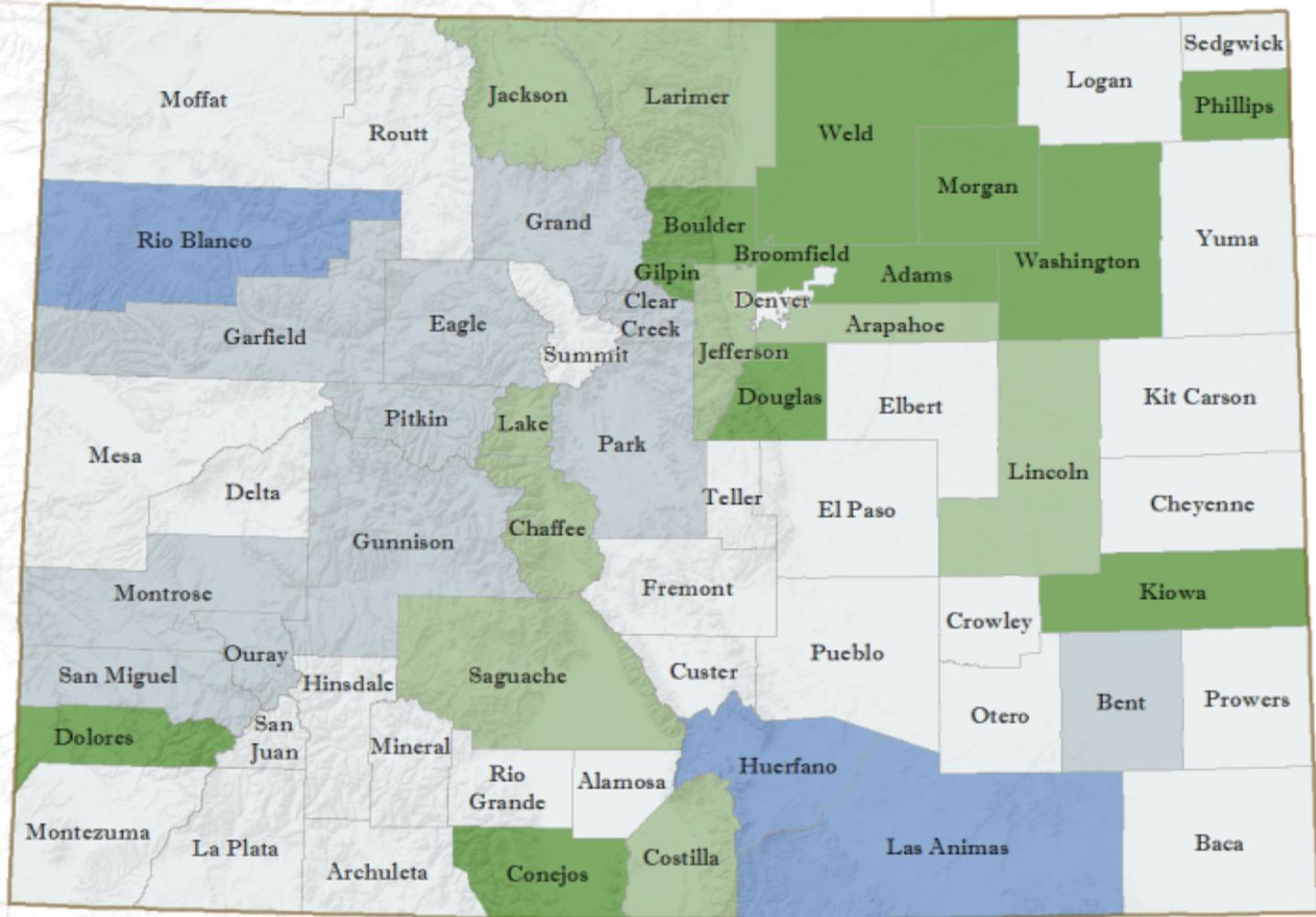
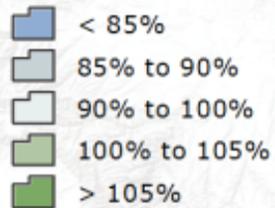
Percent Growth 2012 to 2013

- > 2% Decrease
- 0% to 2% Decrease
- 0% to 2% Increase
- 2% to 5% Increase
- > 5% Increase



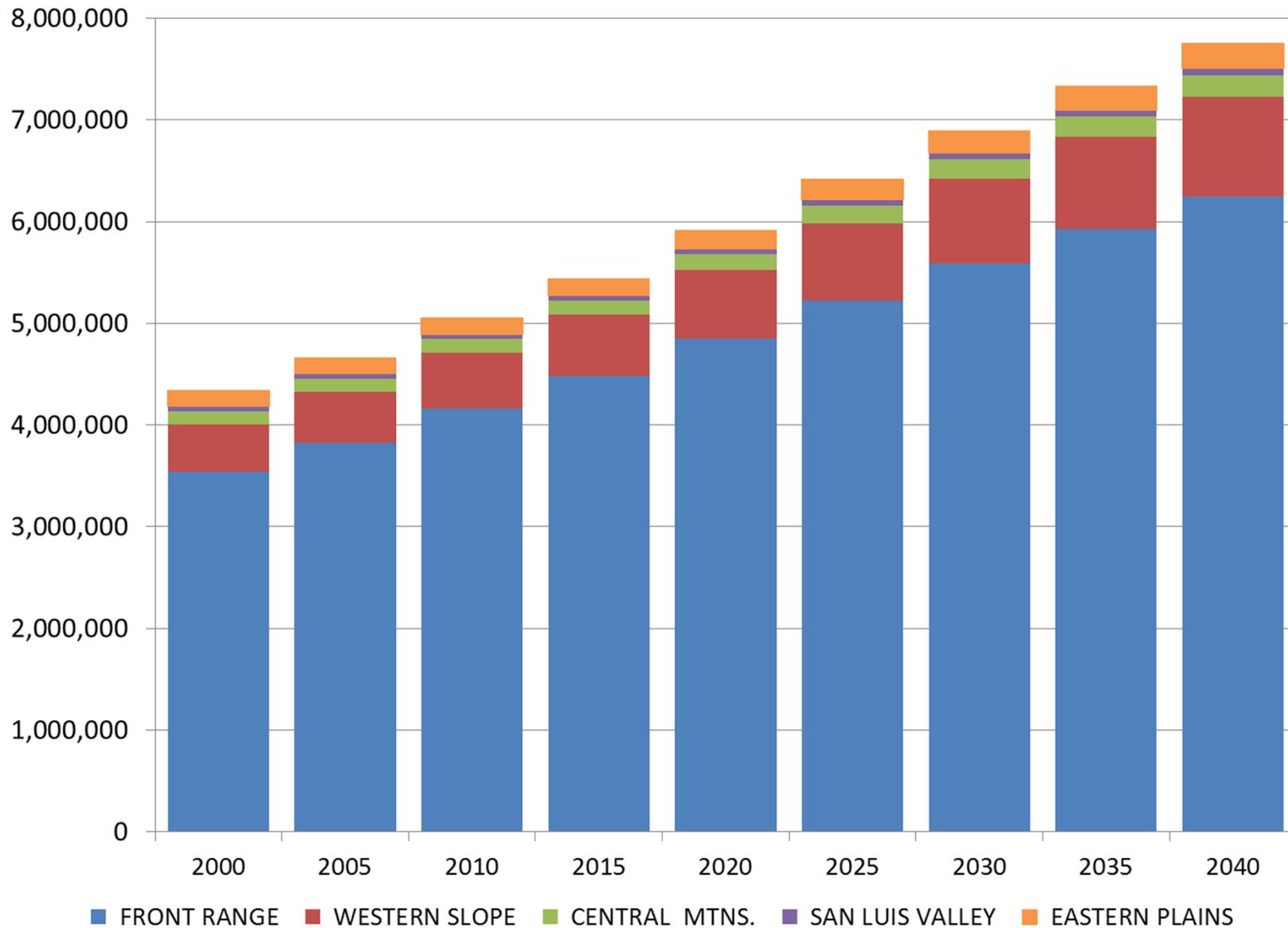
2013 Employment as a Percentage of Pre-Recession Peak

Percent of Peak Employment

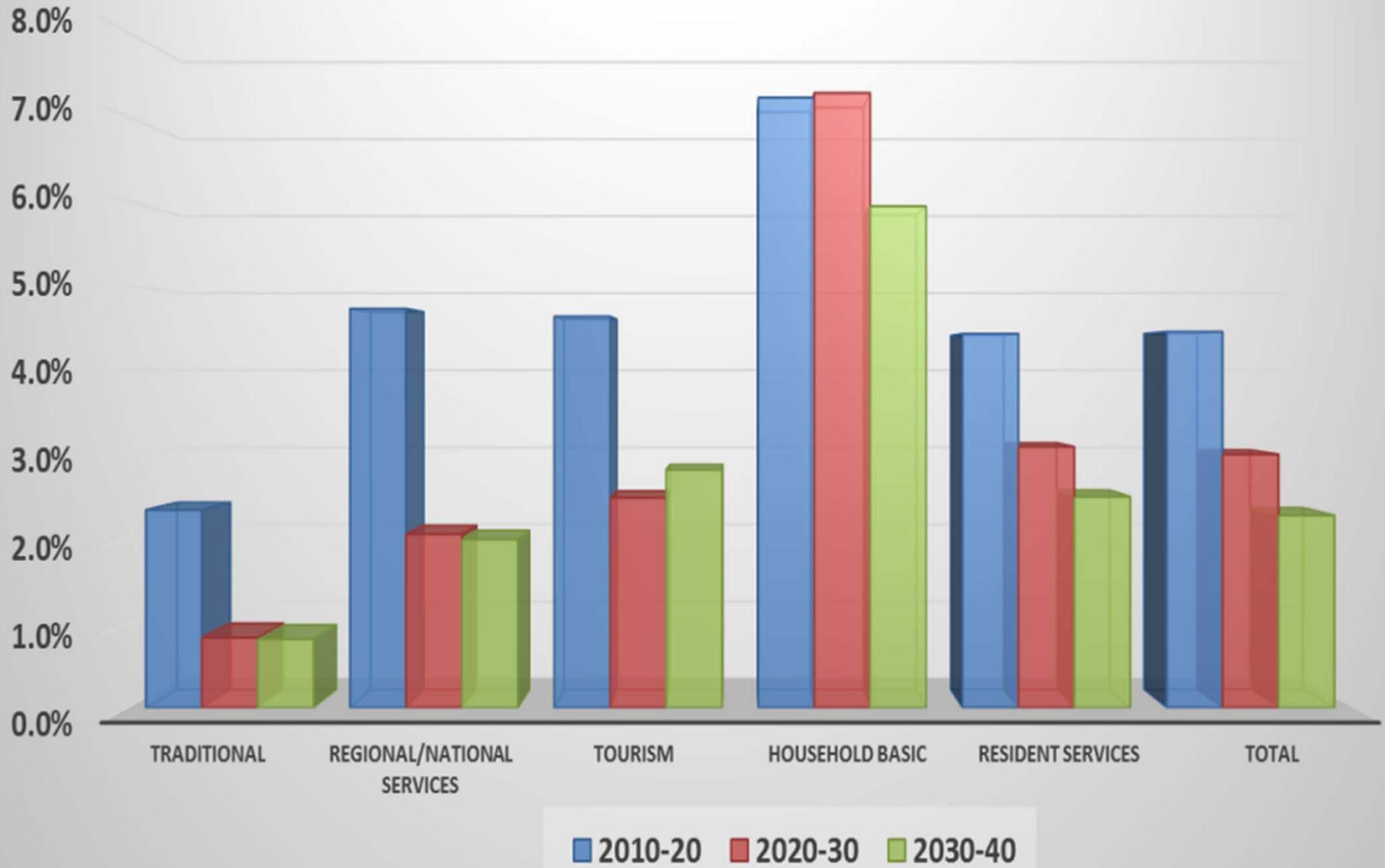


Colorado Population by Region

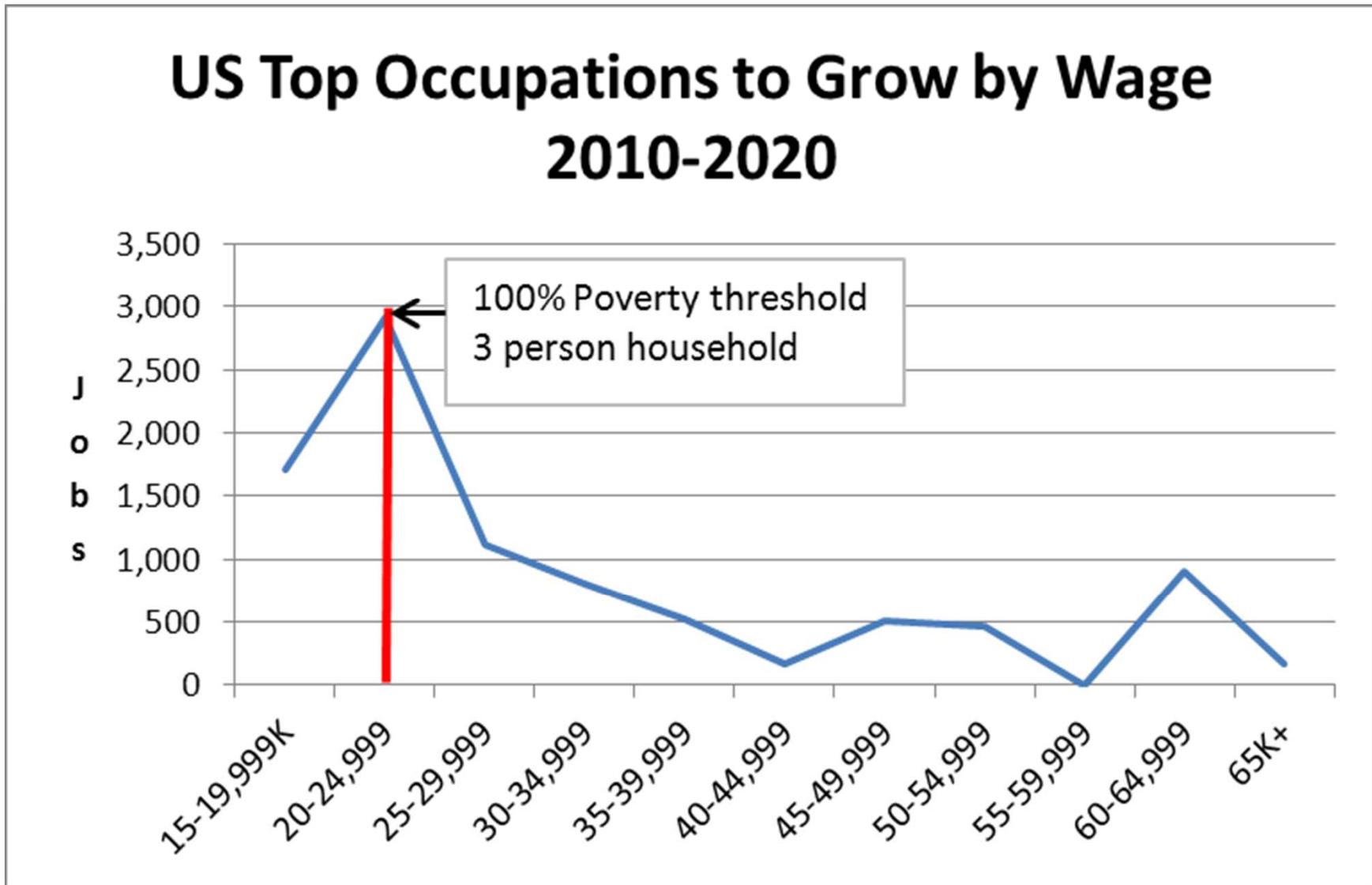
Source: State Demography Office, 2013



Colorado Average Annual Growth by Major Sector by Decade



Occupational Wage Outlook



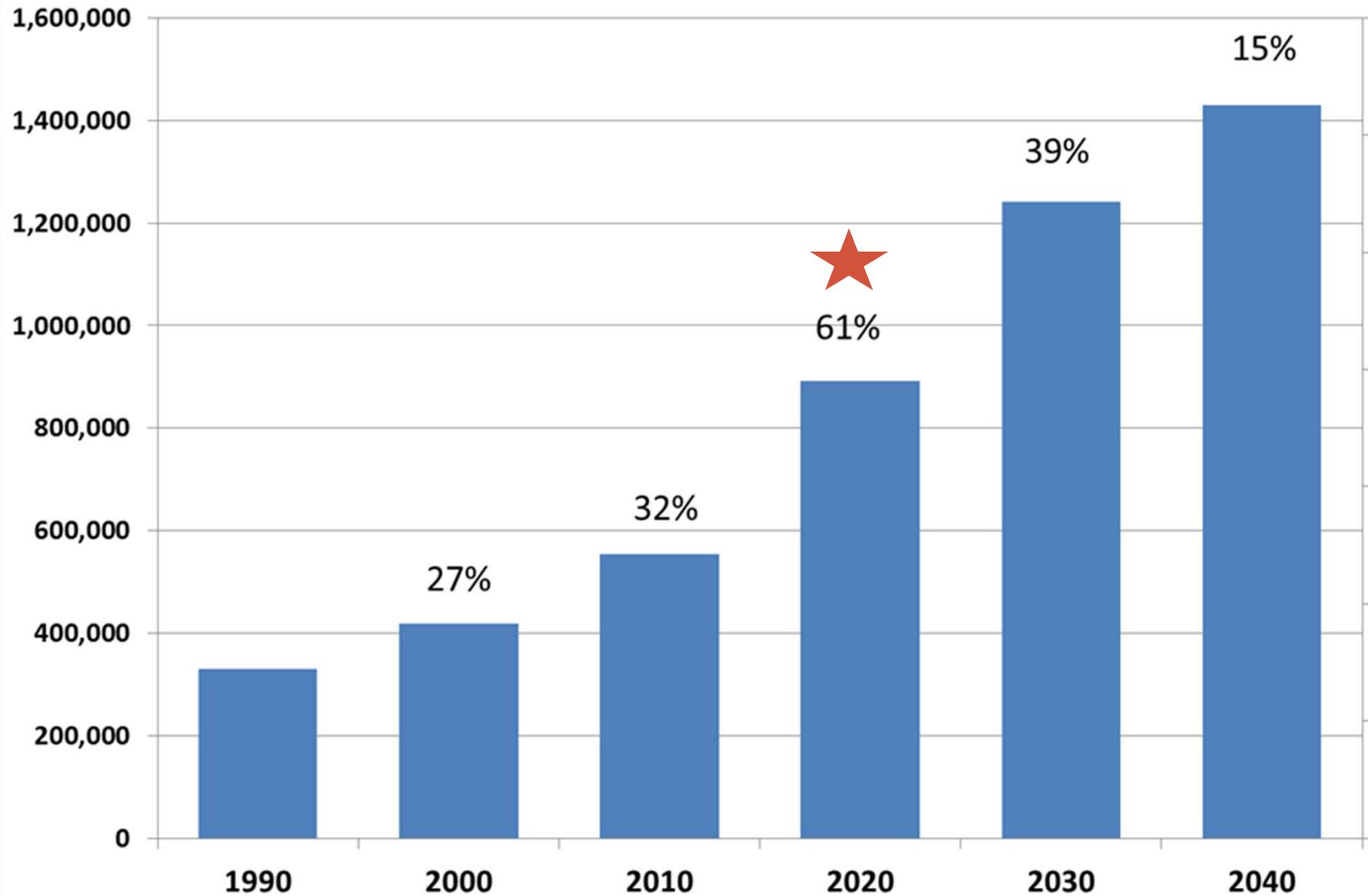
Source: Bureau of Labor Statistics

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.

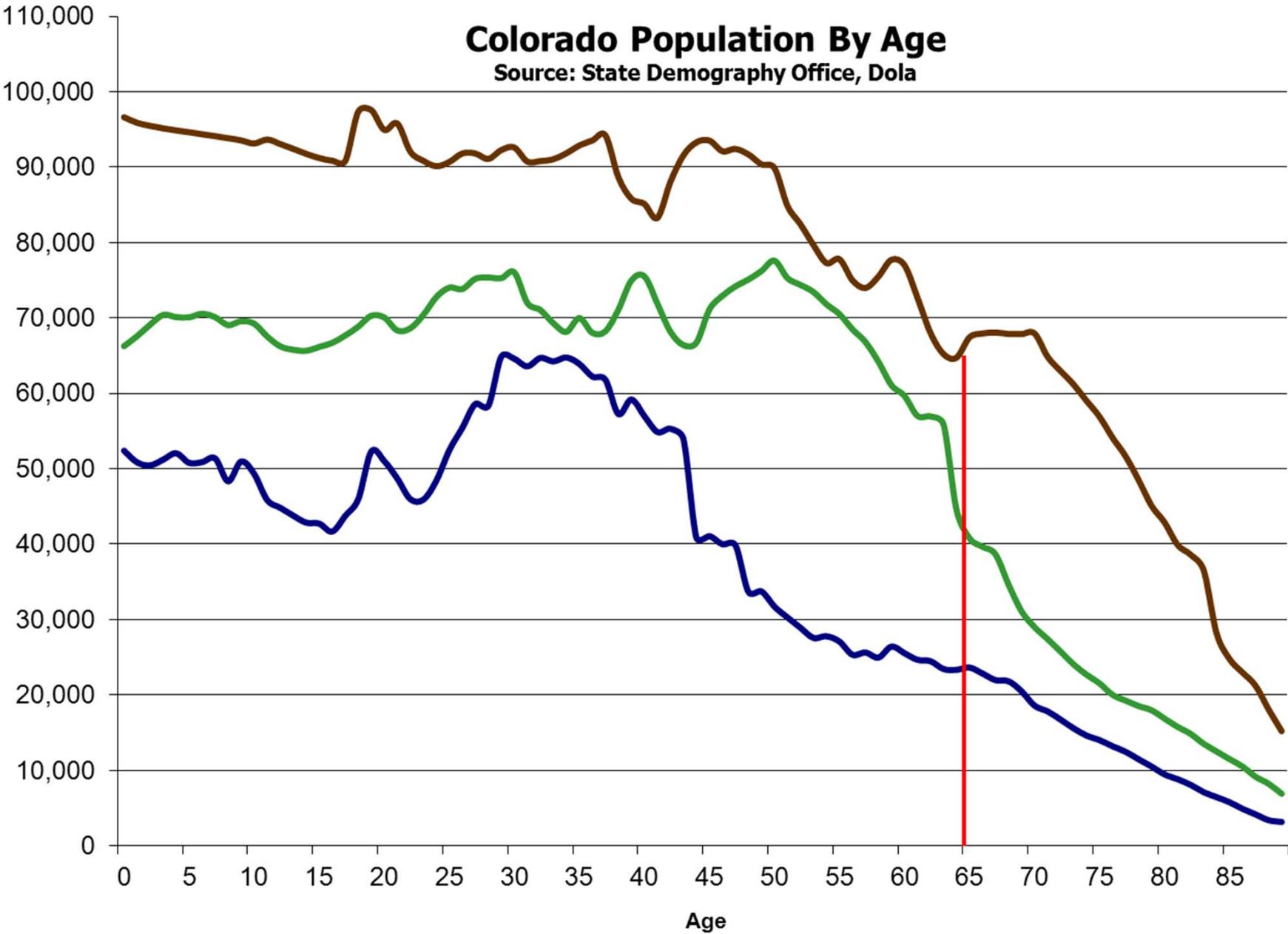
Forecast for the Population 65+ in Colorado

Source: Census and State Demography Office



Colorado Population By Age

Source: State Demography Office, Dola



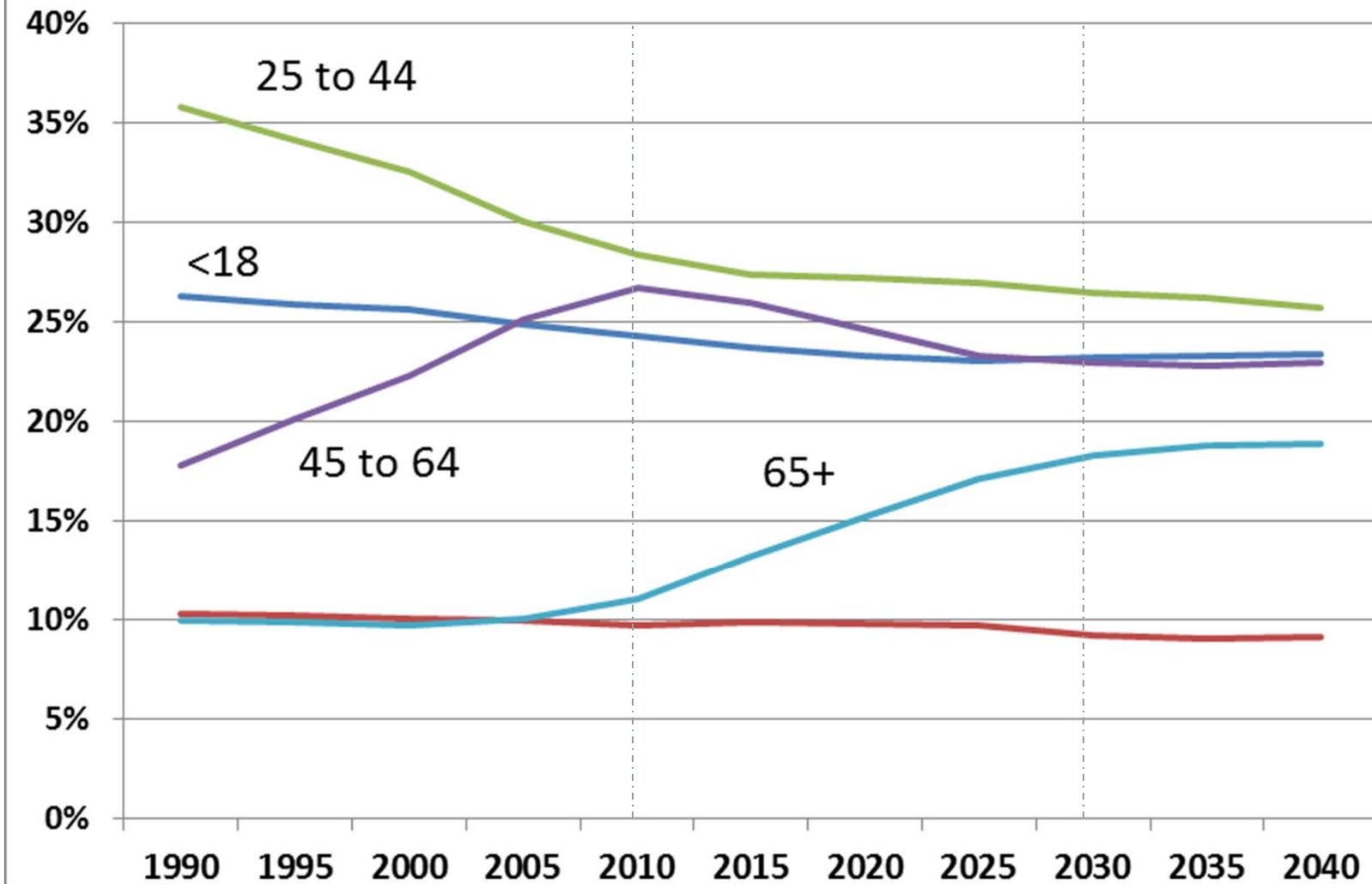
— 1990 — 2010 — 2030

Source: State Demography Office

Aging Issues

- Numbers
- Economic Driver – diversity, base
- Labor Force – aging, increase demands, industry
- Health Services
- Housing
- Transportation
- Public Finance
 - Downward pressure on income, sales and property tax.

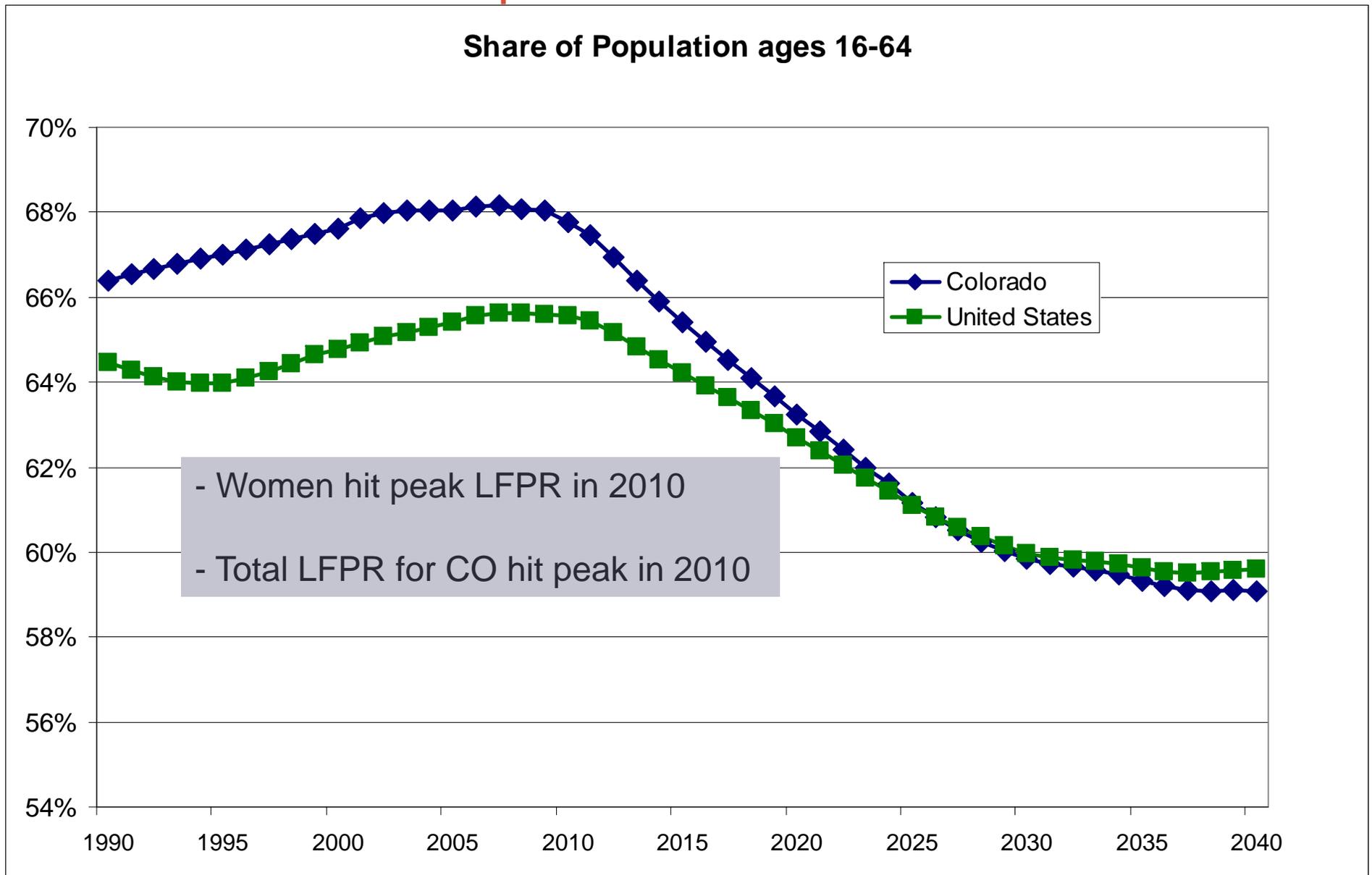
Share of CO Population by Age Group



Labor Force

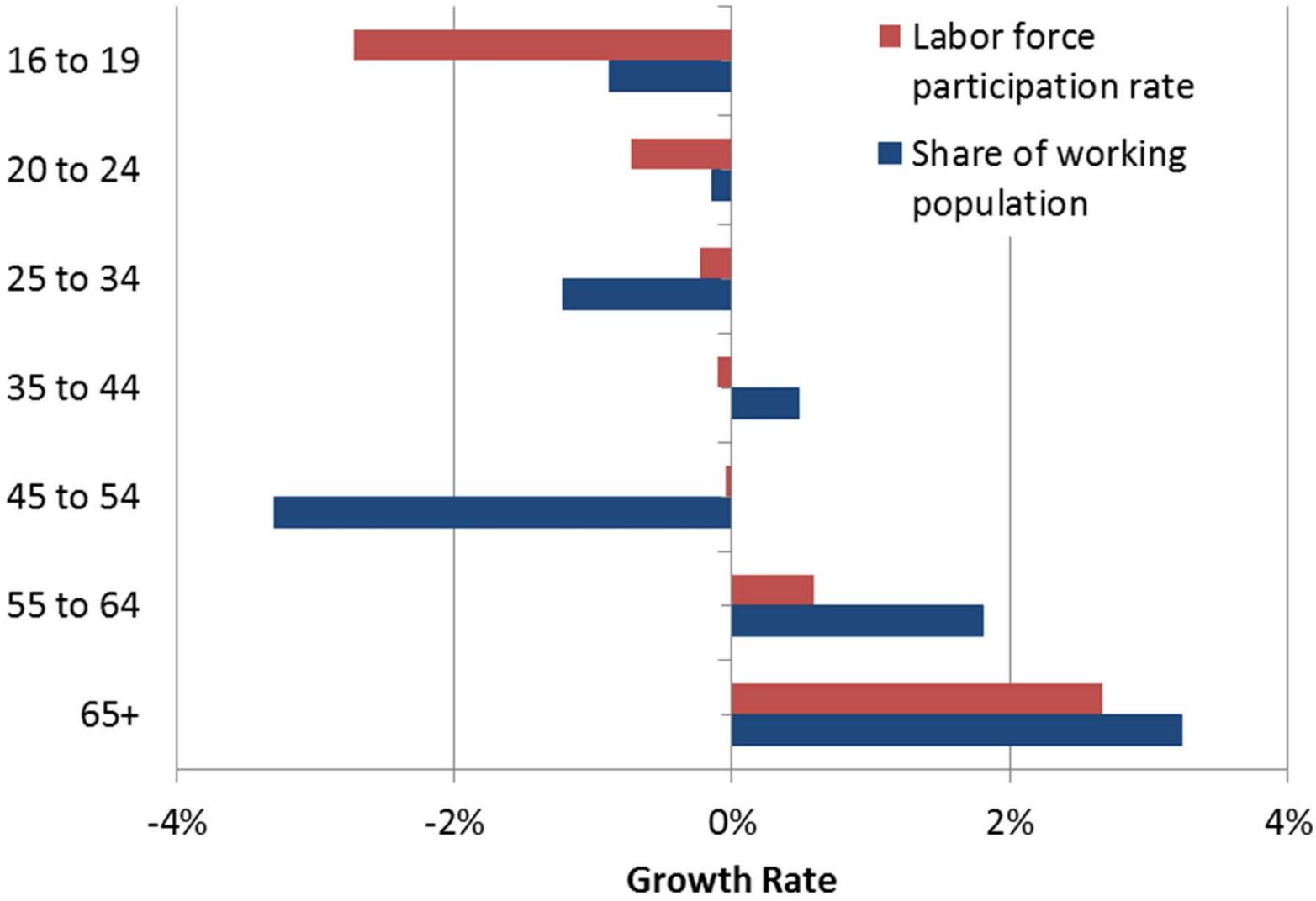
- Boomers are 37% of the labor force (2010)
 - Staying longer in workforce – want and need to
 - Participation rates for ages 65+ increasing.
 - Flexible work schedules
 - Age relations in the workplace
 - Approx. 1,000,000 workers aging out the next 20 years.
- Increase demands
 - Replacement and demands created by retiree needs
 - Largest increase in leavers between 2020-2025
- 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 Participation Rates Peaked in 2010



Source: State Demography Office, Census Bureau

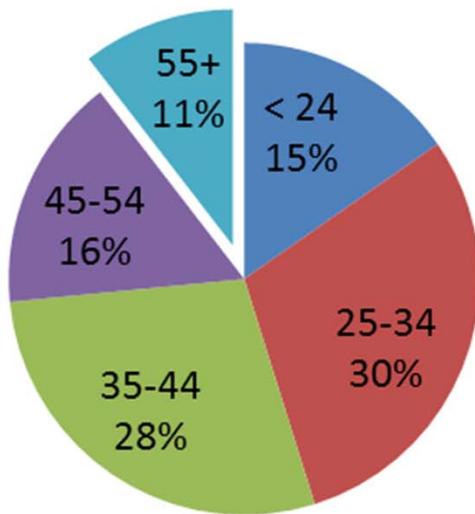
Colorado, 2010-2020



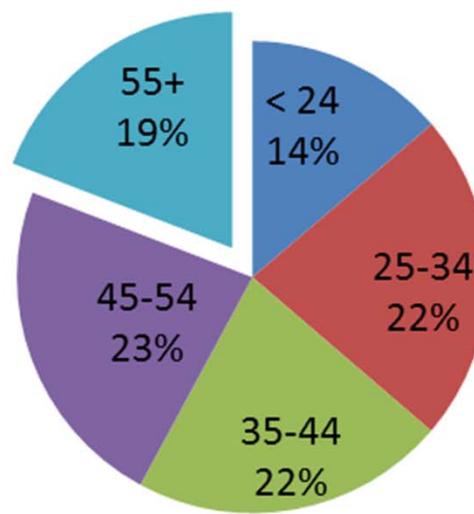
Source: State Demography Office

CO Share of labor force by age group

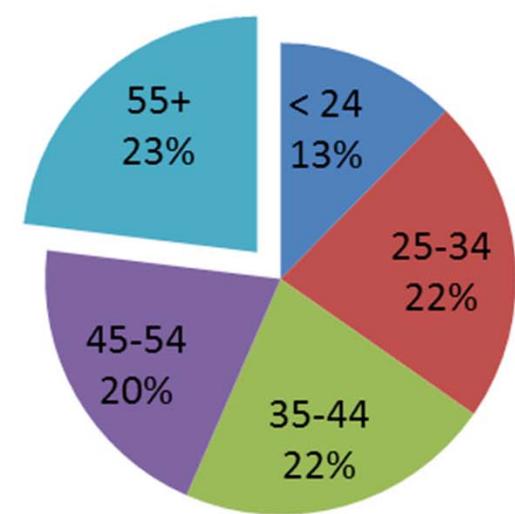
1990



2010



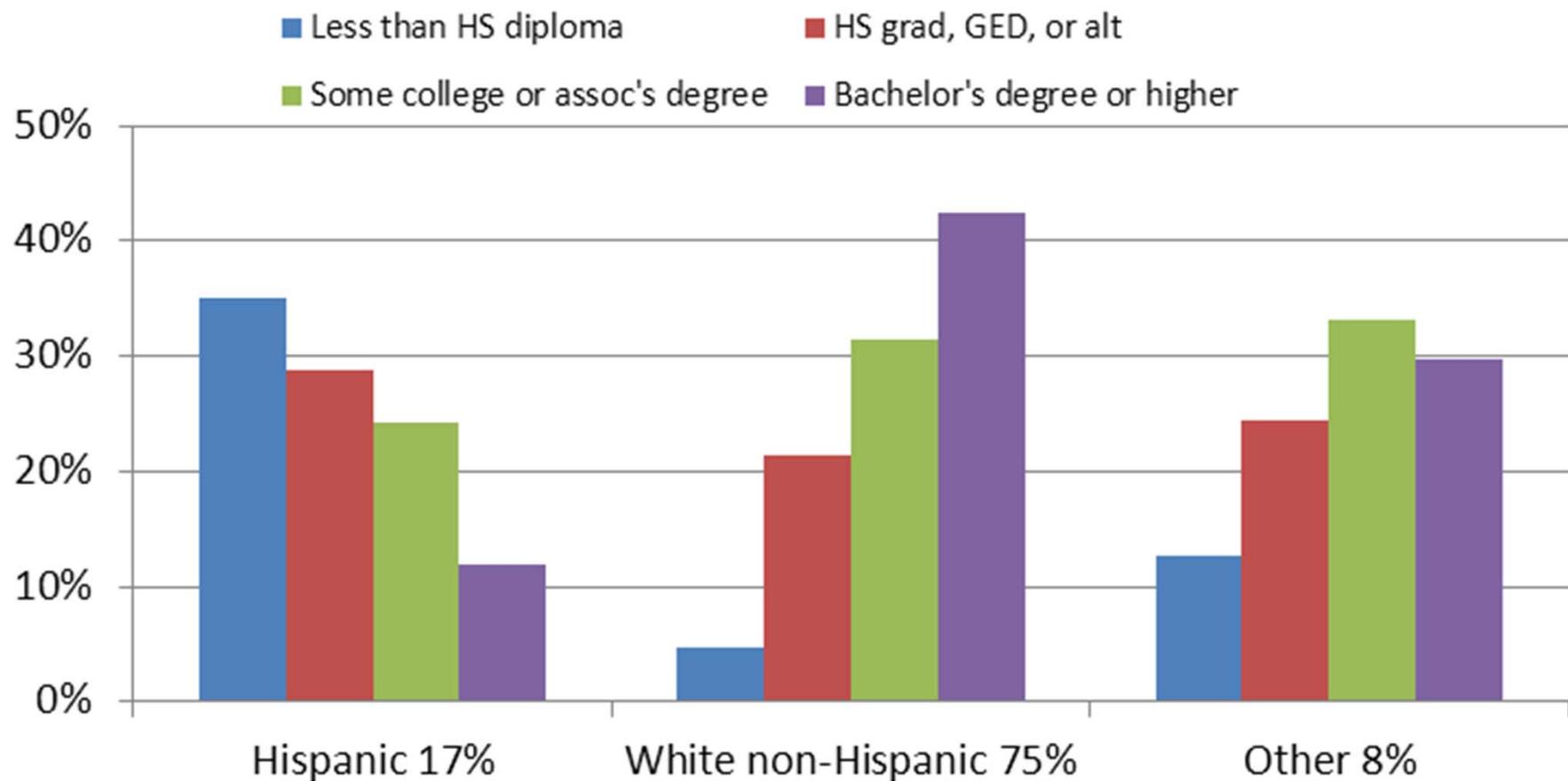
2030



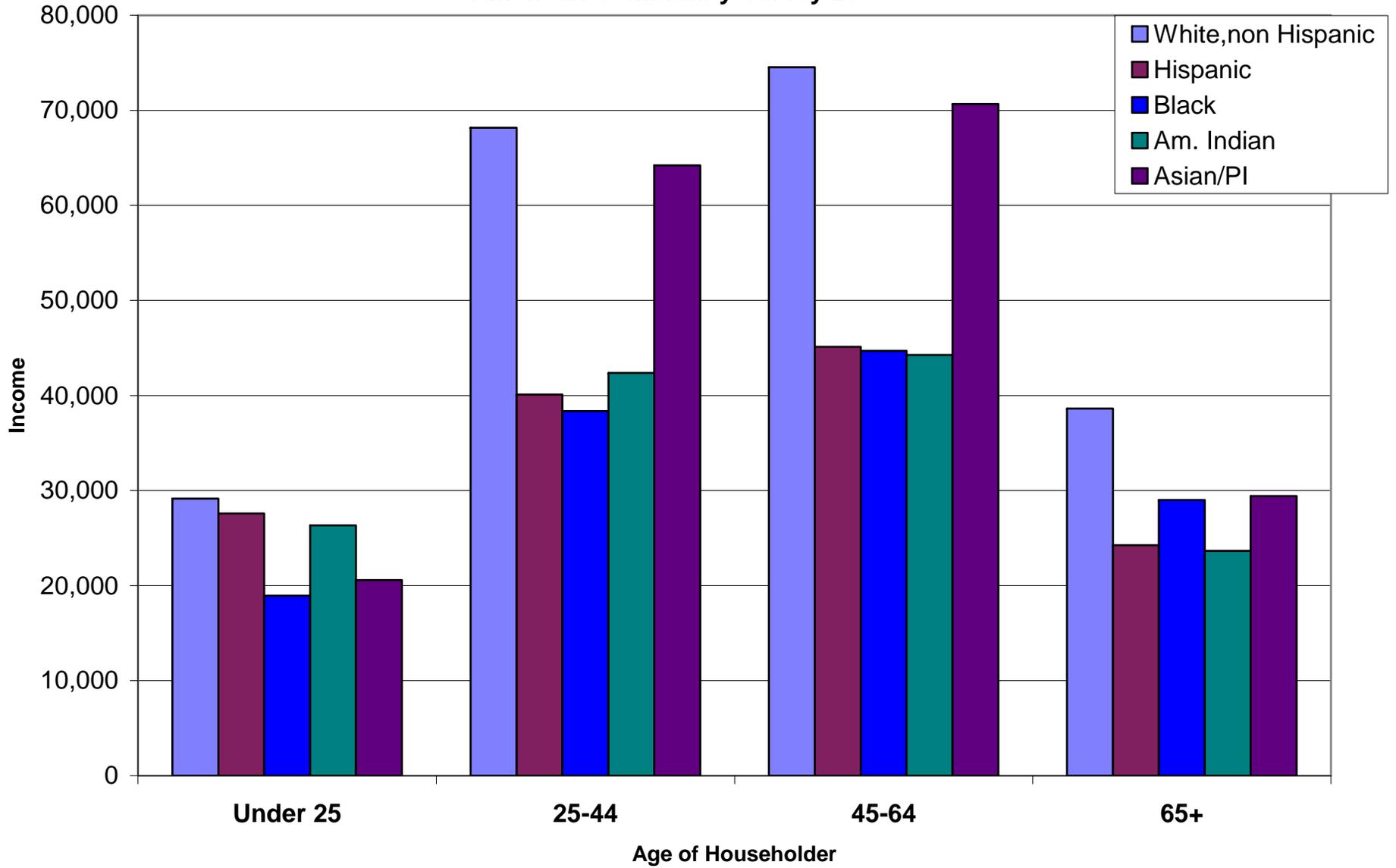
Household Income....its future is demographically challenged.

- Age distributions – “End of “Demographic Dividend”
- Occupational Mix – high and low service
- More race/ethnicity diverse especially at young end and education achievement gap is growing.
- Household type and size – single and smaller.
- Youth un and under employment - Long term permanent impacts on earnings.

Colorado Educational Attainment by Race for Pop 25+ 2010 ACS 1 year



Colorado Median Household Income by Race/Ethnicity by Age
American Community Survey 2005-09



Summary - Challenges

- Disparate growth/decline throughout state
- Maintaining our competitive edge.
- Growth in high and low (education and wage) service
- Aging - Fundamental change to our state due to current low share over 65.
- Transition Decade
- Income – downward pressure on per household income.
 - Age
 - Educational attainment – potential
 - Long run un and under employment

Thank you

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