Presentation today

- Our focus
- What we do and why
- How economy, population impact regions
- Economic outlook for tourism in Colorado
- Questions
About us

• Different from many demography offices
  – Not with state budget office
  – Not within a university

• Department of Local Affairs
  – Local focus
  – Diversity of Colorado
State Demography Office

- Population
  - Estimates
  - Forecasts
  - Characteristics
- Economics
  - Employment estimates
  - Economic forecasts
  - Base analysis
- Mapping and GIS
- US Census Data Center
Why economics?

Source: US Census Bureau
Colorado

Net Migration
Natural increase

Source: State Demography Office
What is a job?

- Different sources have different definitions
- Sources can say different things and still be correct
- We try to pull in all sources of employment and income that influence the population – how do people live where they do?
Proprietors are significant (2009)

Source: State Demography Office, 2009 employment
OK, they’re related. So what?

• Example: Adding five jobs
  – +5 petroleum research engineers
  Vs.
  – +5 dentists
  – Same families, same tastes and preferences, same houses, same cars, same pets, etc.
Regional Economy

- Exports out of region
- Imports in to region
- Wages
- Labor, Spending
- Governing (Gov)
- Population
- Business (Local Jobs)
- In Commuters
- Out Commuters
- Dollars ($$)
Terminology

- Jobs that bring money in
  - Basic, primary, export
- Jobs that occur as a result of local spending
  - Non-basic, spinoff
Tourism economy

• Different export Industries
  – Retail sales
  – Restaurants
  – Second homes

• Other population based exports
  – Investment income
  – Retirees

• Commuters?
Percentage of workers* who live in county where employed

*Wage and salary non-farm jobs only

Source: Census Local Employer and Household Dynamics (LEHD)
Ski county populations

• Resort counties tend to be different
• Lower than state average portions of:
  – Minors, college age (0-24)
  – Retirees (65+)
• Mixed
  – Early career (25-34)
• Greater than state average portions of:
  – Working age (35-64)
Population distributions

Source: State Demography Office; 7 Counties are Eagle, Grand, Pitkin, Summit, Routt, San Miguel, and Summit
Colorado population

- High portion of baby boomers (b. 1946-1964)
  - 6th highest among all states (in 2000)
- Colorado’s 65+ population will jump from 540,000 (2010) to 1.3 million (2030)
- Significant changes, especially along front range, some western slope communities
65+ population portion, ‘09-‘25

Source: State Demography Office
65+ population increases

- Still an economic driver – each retiree supports around 0.2 to 0.3 jobs
- Tend to support high, low wage jobs
- Tax base changes – more services, less goods
- May have demands not in line with what region offers
  - Medical, housing, transportation
65+ population

• Thoughts
  – Significance of timing in when Colorado resort communities developed
  – “Young” retirees and “old” retirees differ

• What do you think?
Statewide hardest hit drivers (percentage change)

- Tourism hit hardest
  - ‘08-’09: -6.3% job change
  - ‘08-’09: 8,500 jobs lost

- Investment income, wealth created jobs
  - ‘08-’09: -4.3% job change
  - ‘08-’09: 2,000 jobs lost
2009 – 2010

• Not much happening
• -2,700 wealth and investment income created jobs (-5.6%)
• Overall, -0.1% change in basic jobs
• -0.3% expected change in total jobs (remember - includes proprietors)
2010-2011

- Tourism starting to recover
  - 2.3% Growth, +2,900 jobs
- Growth led by regional and national services, retiree generated jobs
  - Reg Services: +4,600 jobs (1.7%)
  - Retirees: +5,200 jobs (4.2%)
- Overall
  - 1% growth, +27,700 jobs
’10 to ’11 Employment Growth

Source: SDO forecast
Other questions?
Thank you

http://colorado.gov/demography

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