

Transitions

Population and Economic Trends for Bennett, Adams County, and Colorado

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State Demography Office

Colorado Department of Local Affairs

2015

www.colorado.gov/demography



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Why Does Economics / Demographics Matter?

- Planning for goods/services provision - anticipate age, race, etc. to understand who will demand goods and services
- Housing demand / supply - prices, types, locations
- Job Figures / Characteristics - Types, Skills, Ripple effects
- Commuting Pattern - Where do workers live and work?
- Incomes - Salaries & Wages, pensions, social transfers
- Marketplace - What will the State, Planning Regions, & Counties' economic profiles resemble in 10, 20, 30 years?
- Schools, Healthcare, Transport - What infrastructure will be needed? Where will the revenues come from?
- State Demography Office provides an analytical framework and data to contextualize current conditions and prepare for future needs, wants, and constraints.



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



The Big Picture

Big Picture - 2013-2014 Pop Change

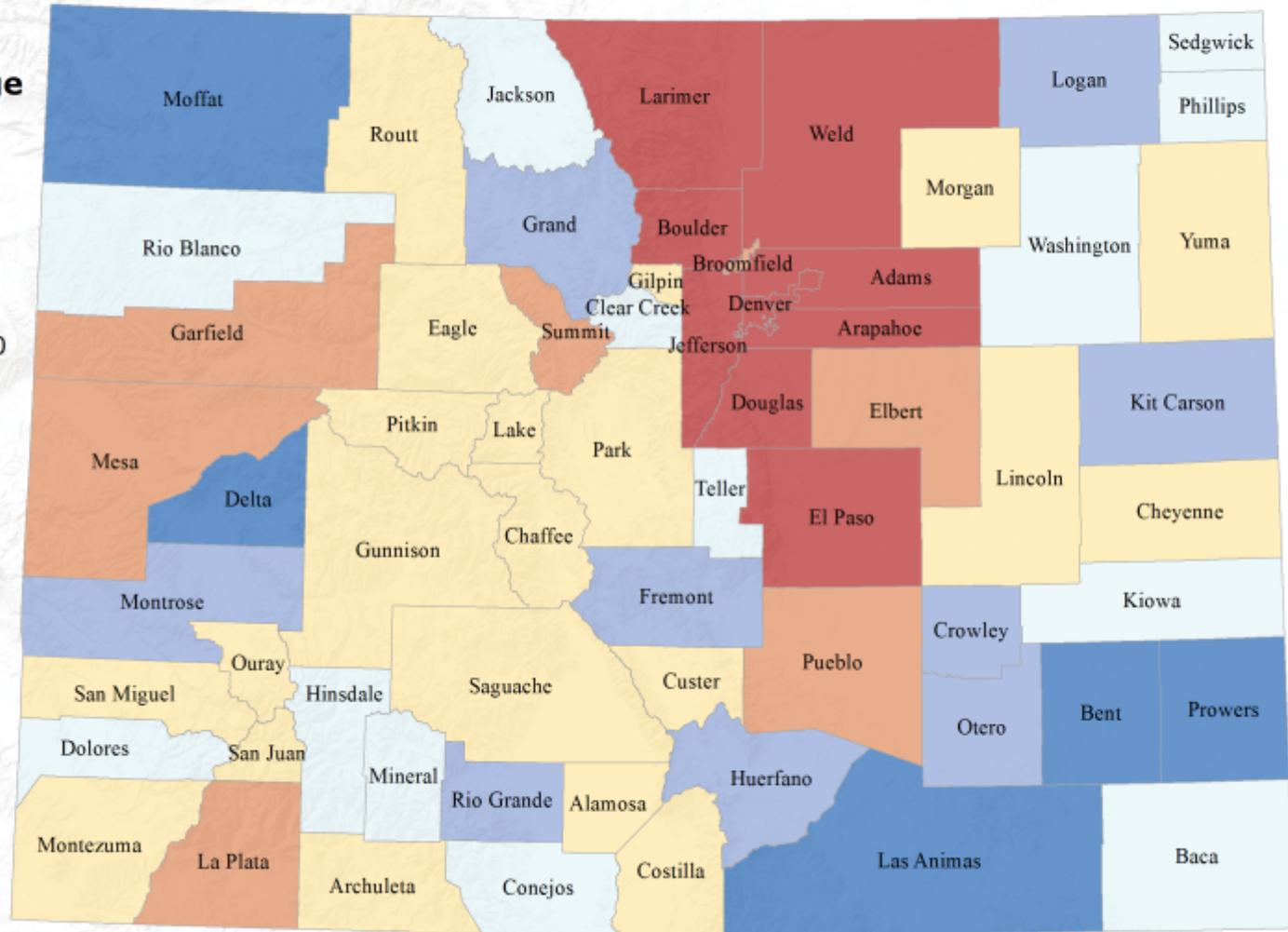
- US - 318 million, + 2.3 million or .7%
- Colorado: 5,355,000
- Ranked 4th fastest 1.6% - ND, NV, TX
- 8th absolute growth 83,700 - TX, CA, FL, GA, AZ, NC, WA
- Range in Colorado - Preliminary
- +15,000 to -400 Or +5% to -3.5%
- Adams: (Provisional 2014) 480,322
- Bennett: (2013) 2,411



Colorado: Total Population Change 2010 - 2014

Population Change 2010 to 2014

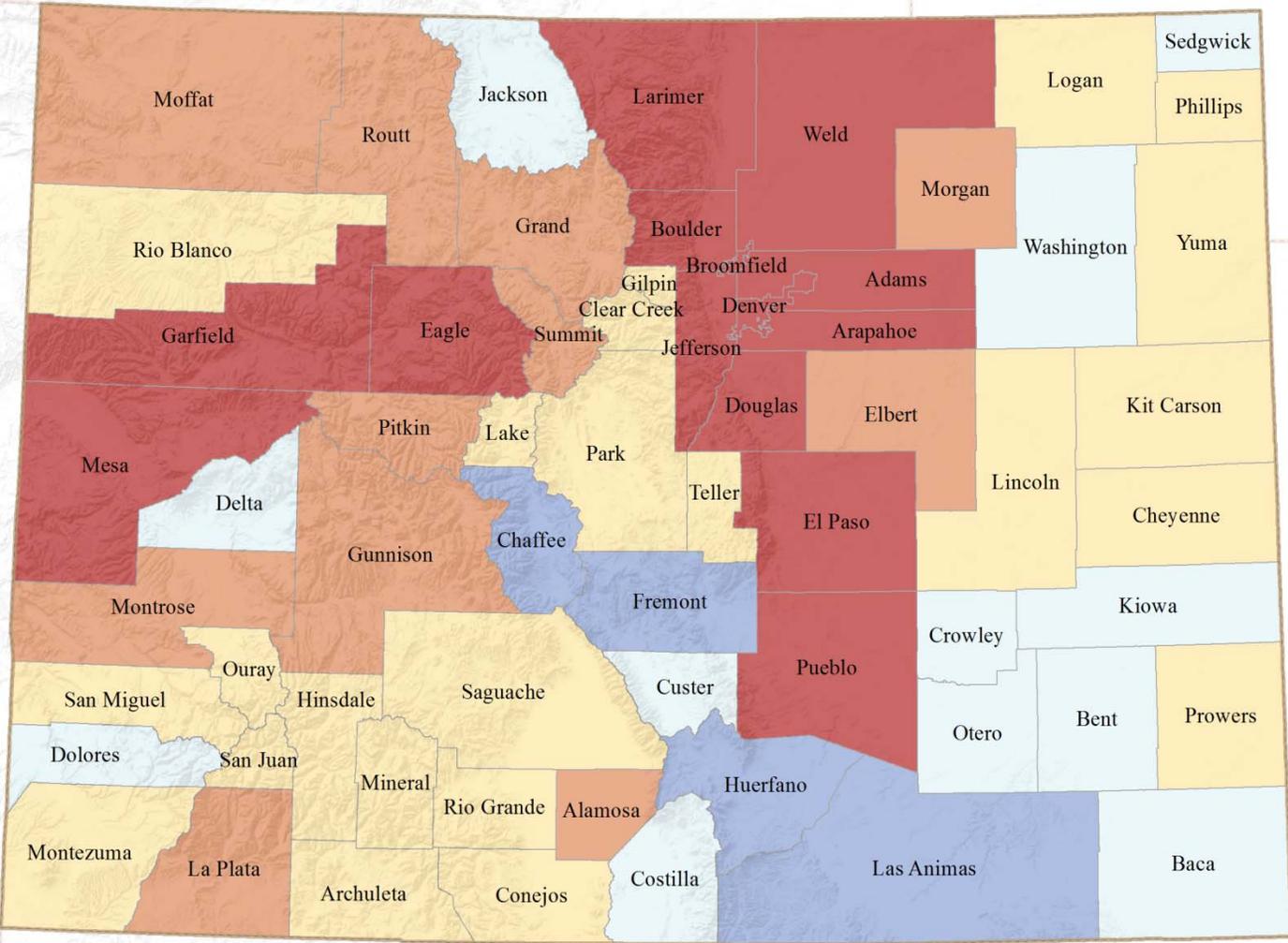
- Loss: > 500
- Loss: 201 to 500
- Loss: 0 to 200
- Gain: 1 to 1,000
- Gain: 1,001 to 10,000
- Gain: >10,000



Colorado: Natural Increase 2010 - 2014

Natural Increase 2010 to 2014

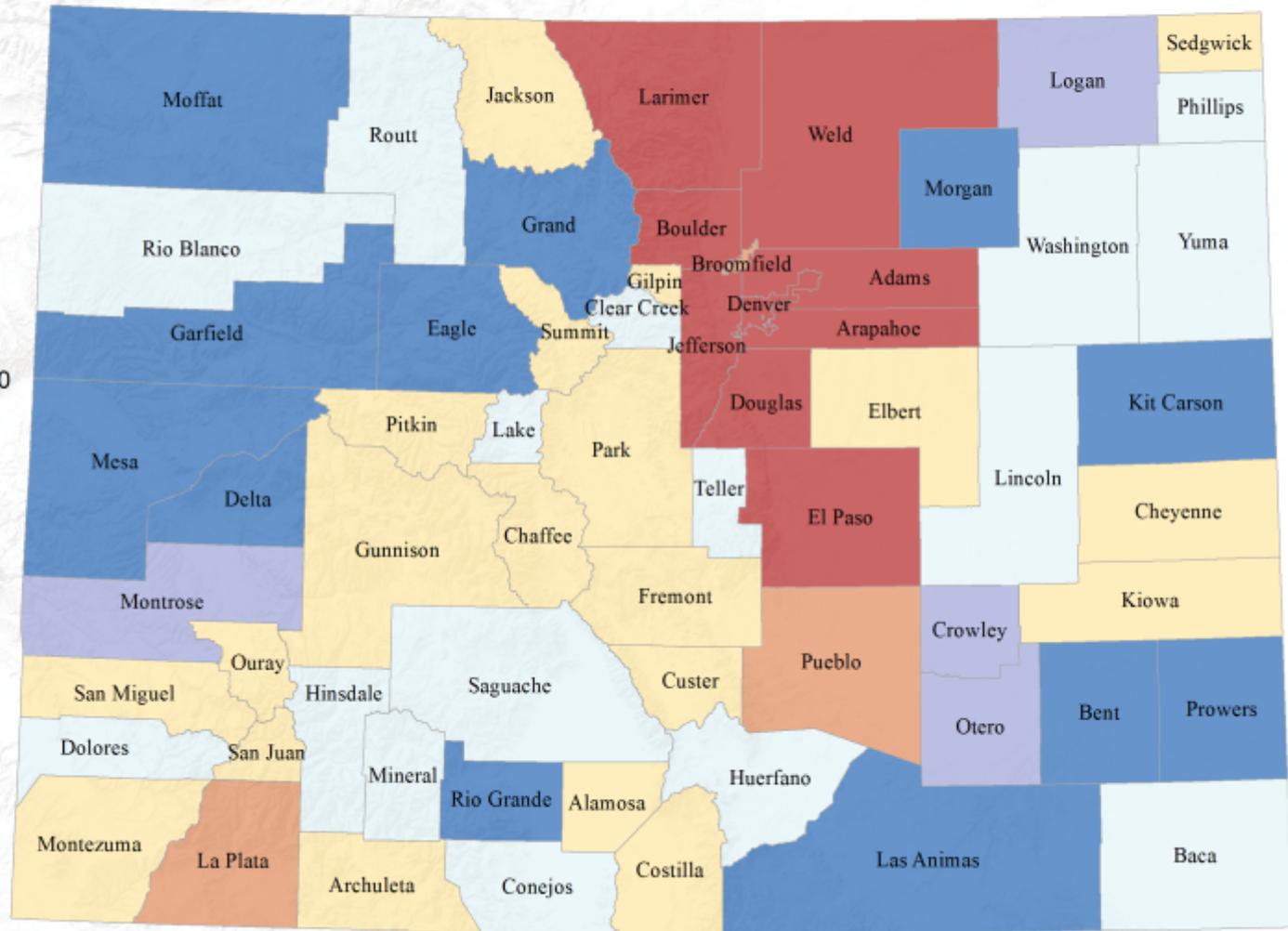
- Loss: > 100
- Loss: 0 to 100
- Gain: 1 to 200
- Gain: 201 to 1,000
- Gain: >1,000



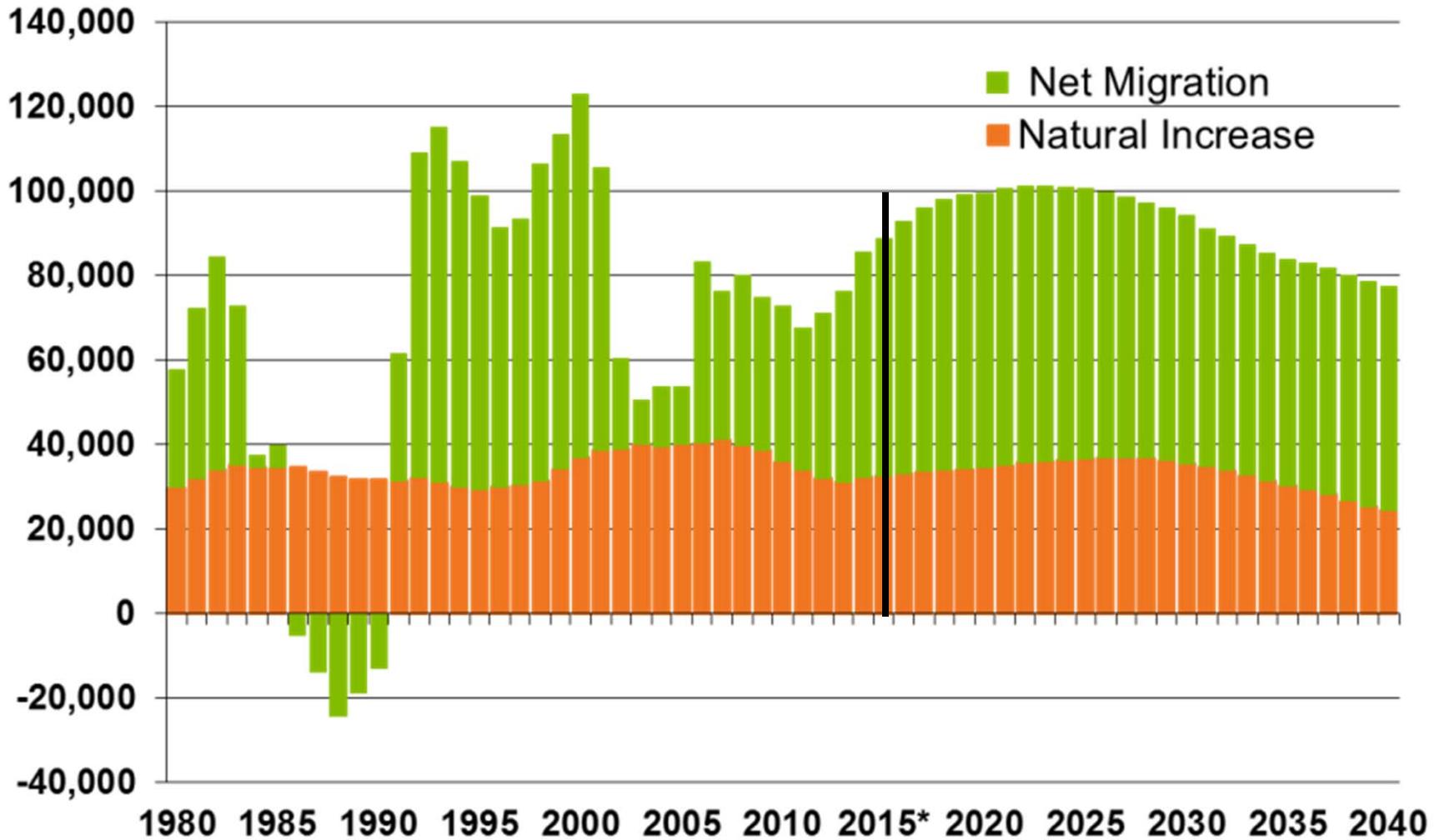
Colorado: Net Migration 2010 - 2014

Net Migration 2010 to 2014

- Loss: > 500
- Loss: 251 to 500
- Loss: 0 to 250
- Gain: 1 to 1,000
- Gain: 1,001 to 10,000
- Gain: >10,000

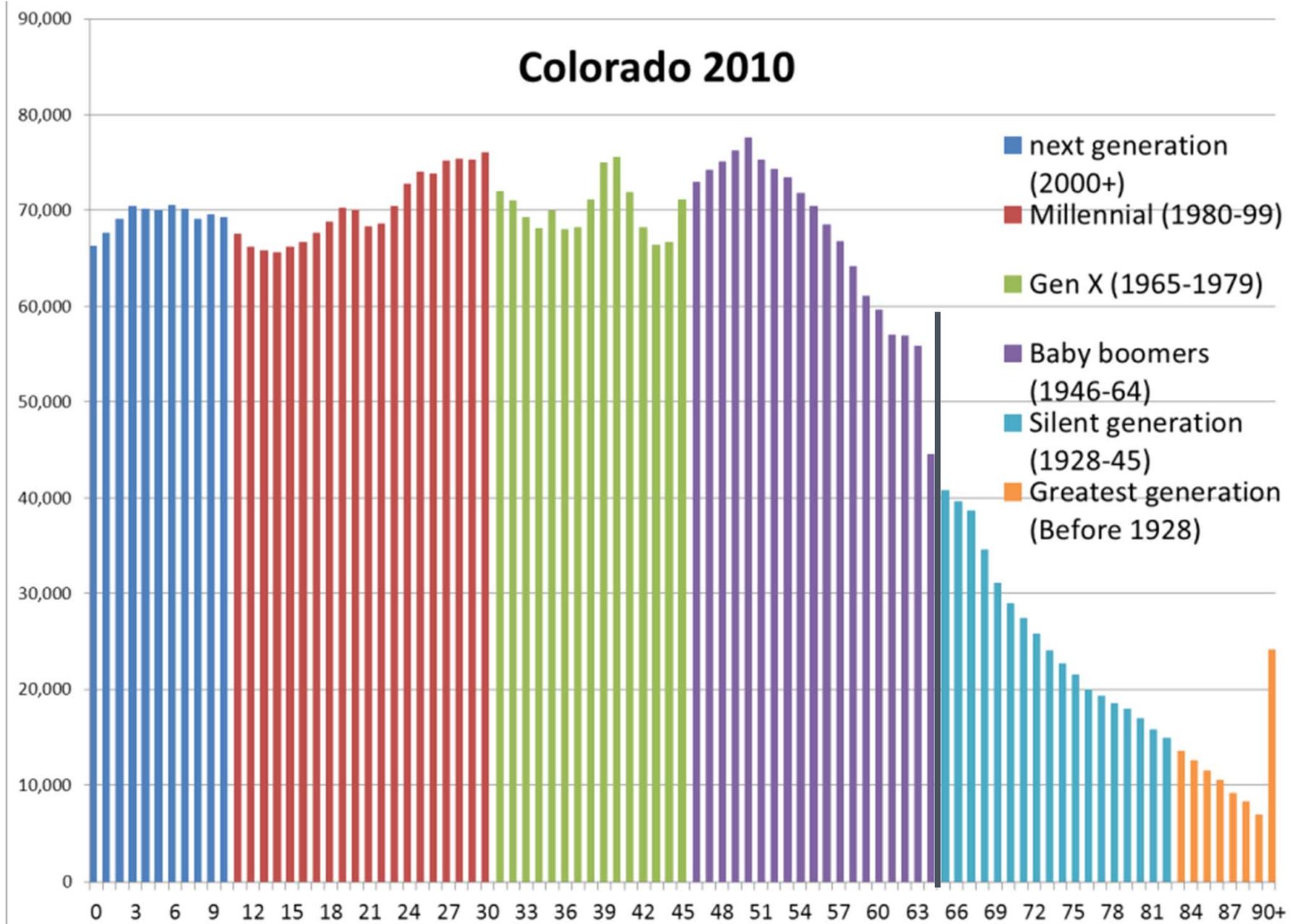


Colorado Population Change



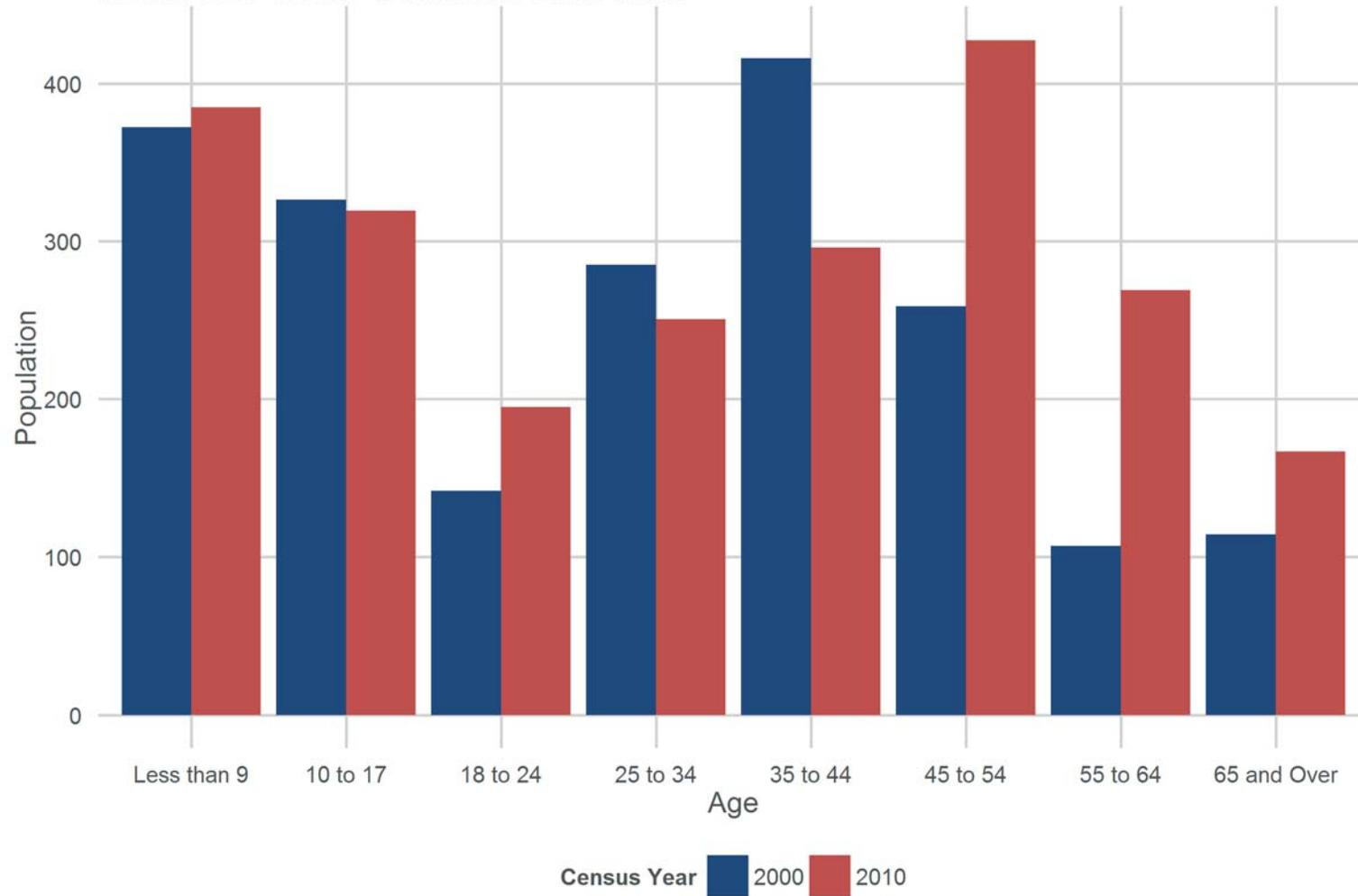
Age

Colorado 2010



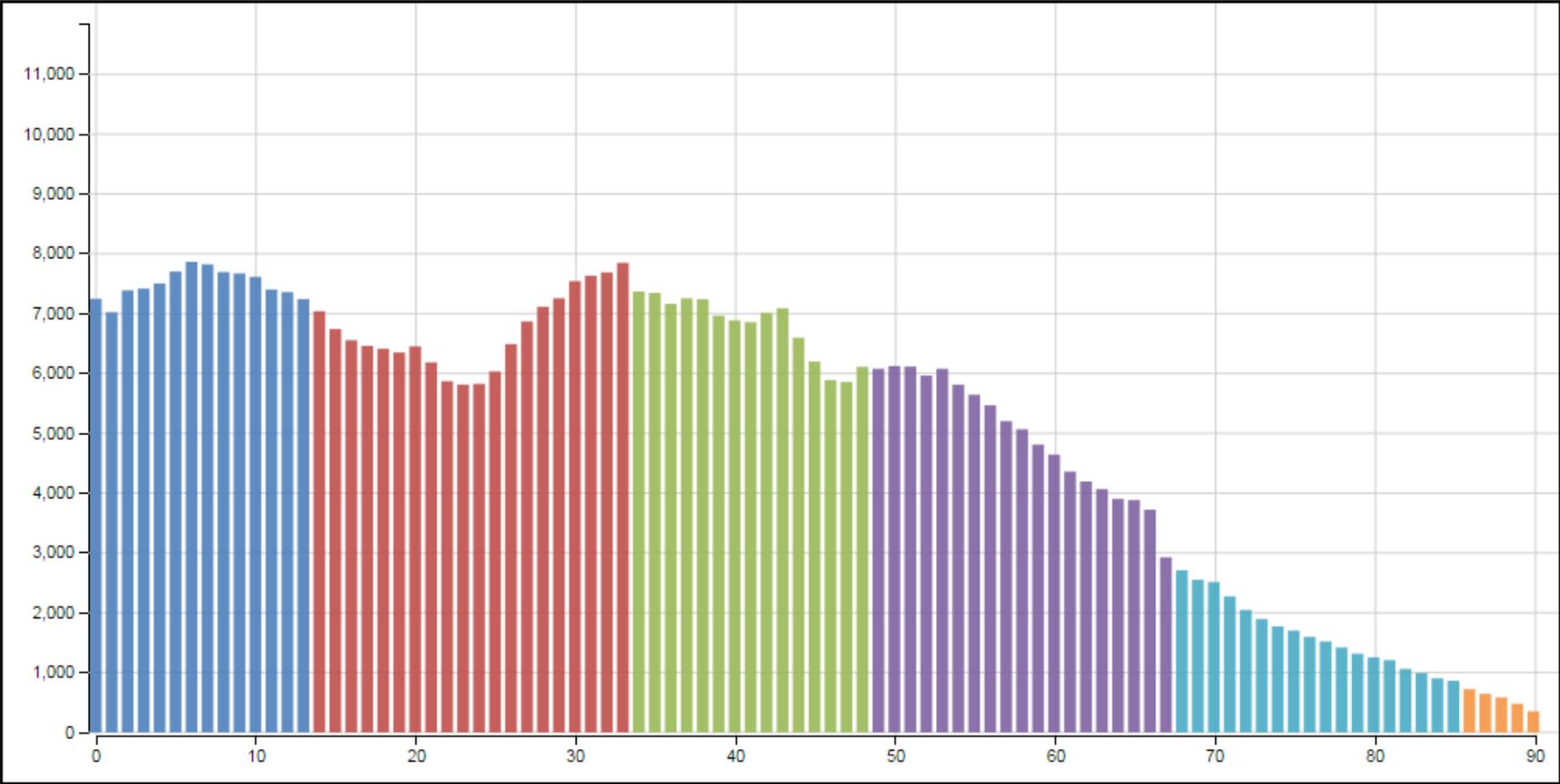
Bennett Town Population by Age

Source: U.S. Census Bureau



Adams County

2013

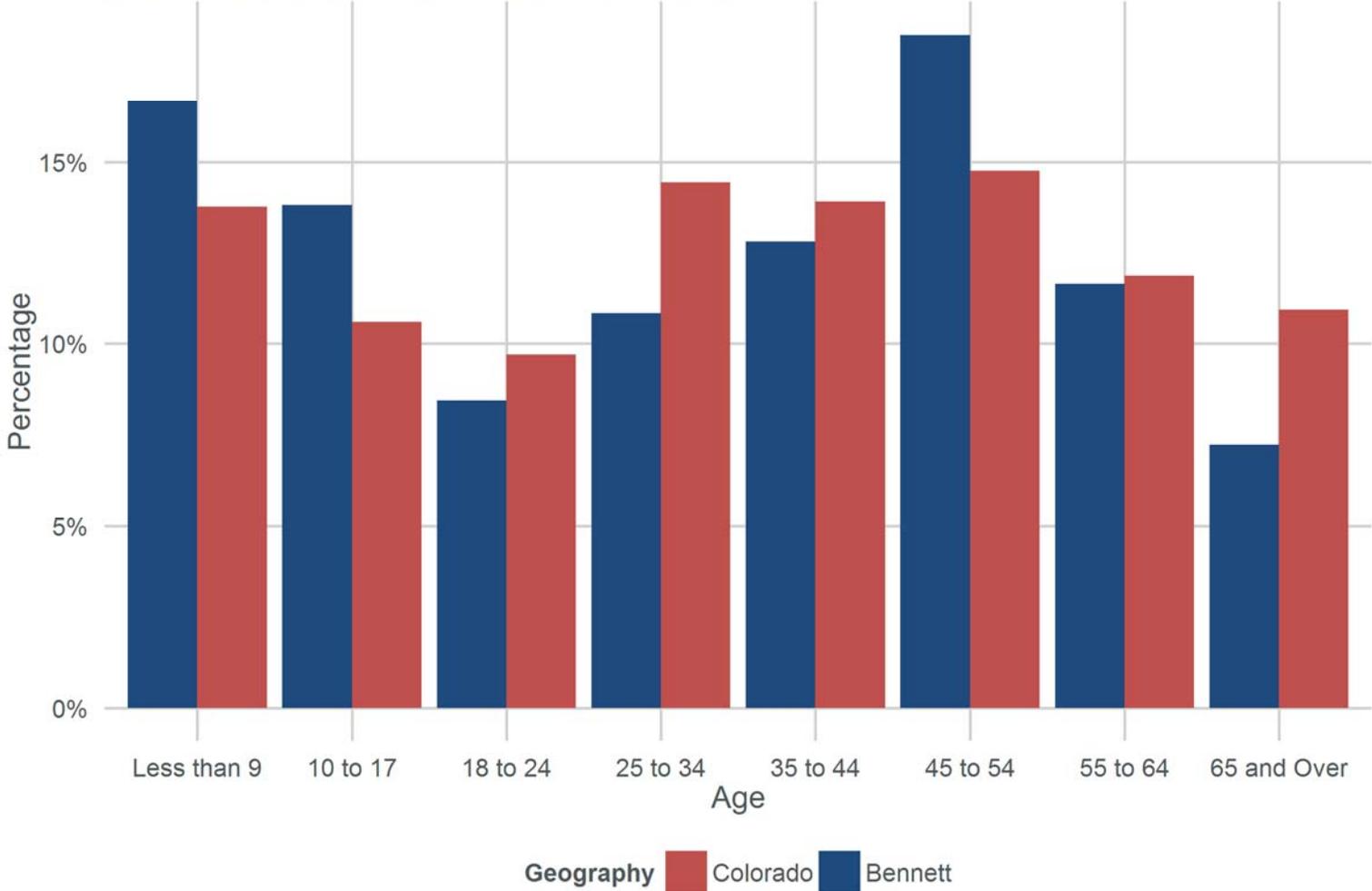


- Next Generation (2000+)
- Millennial (1980-1999)
- Gen X (1965-1979)
- Baby Boomers (1946-1964)
- Silent Generation (1928-1945)
- Greatest Generation (-1927)

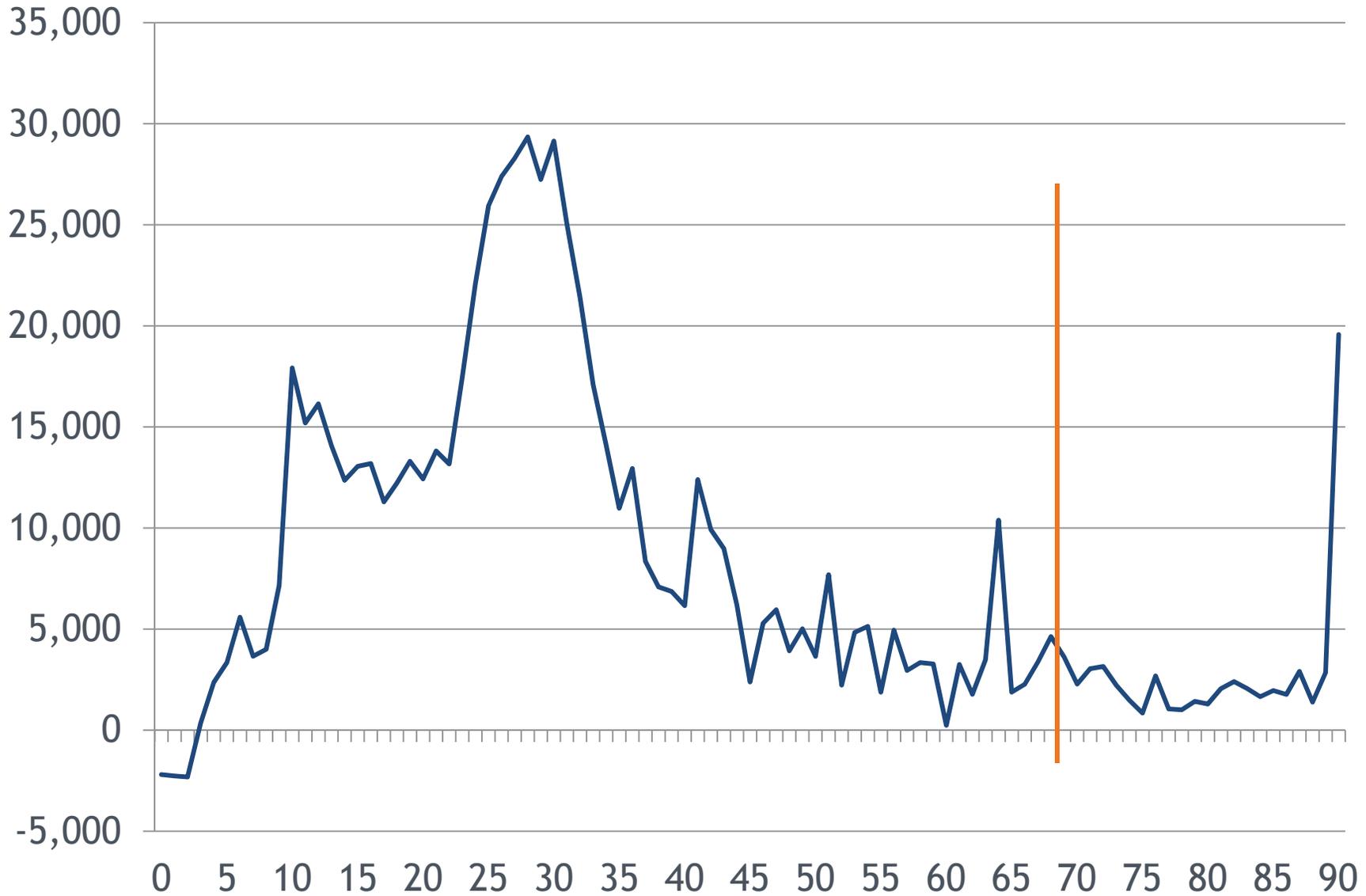


Population by Age, 2010

Source: U.S. Census Bureau



Colorado Net Migration by Age, 2000-2010

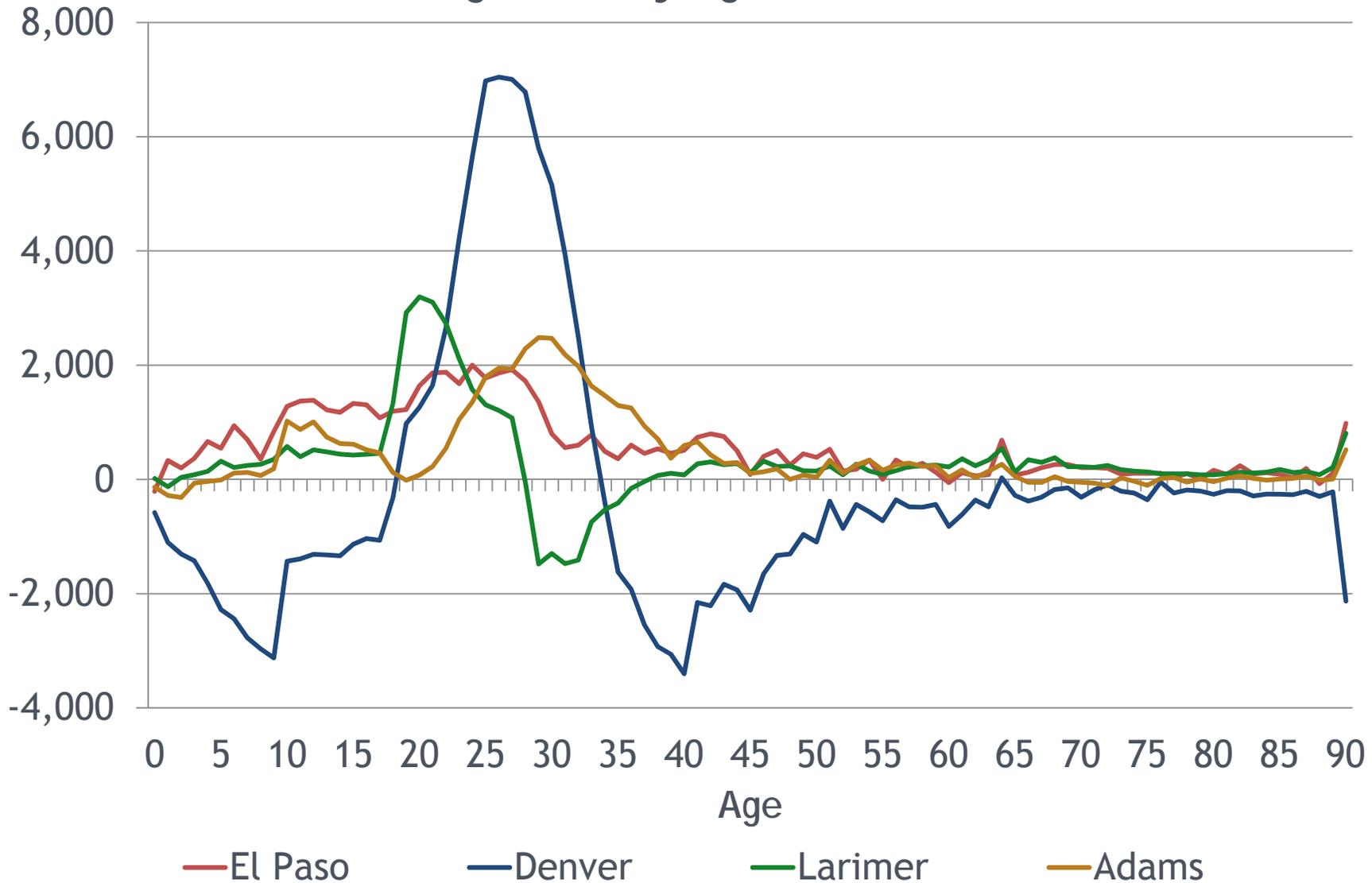


Source: U.S. Census Bureau, State Demography Office



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Net Migration by Age, 2000-2010

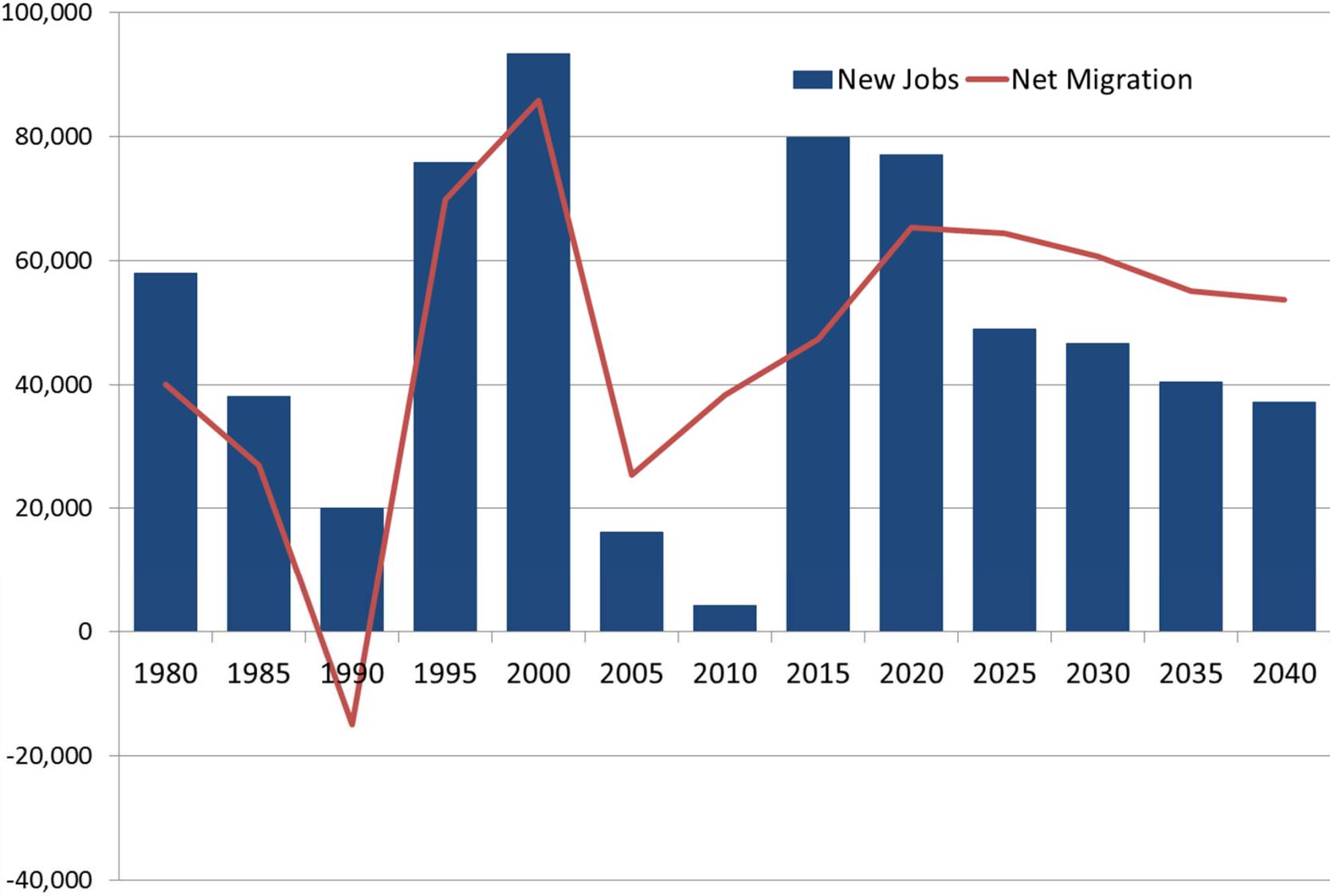


Source: U.S. Census Bureau, State Demography Office



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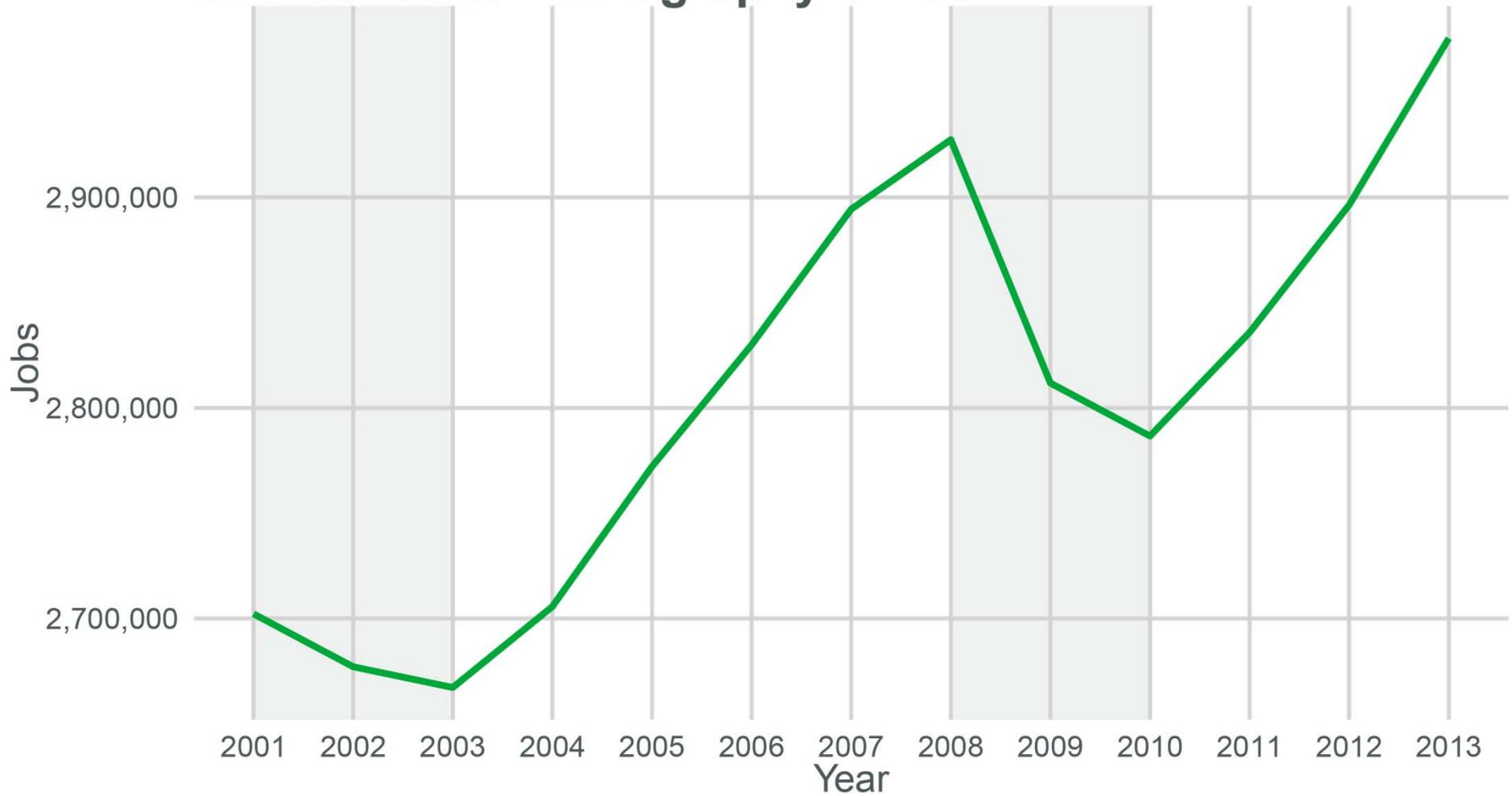
Colorado New Jobs and Net Migration



Jobs and the Economy

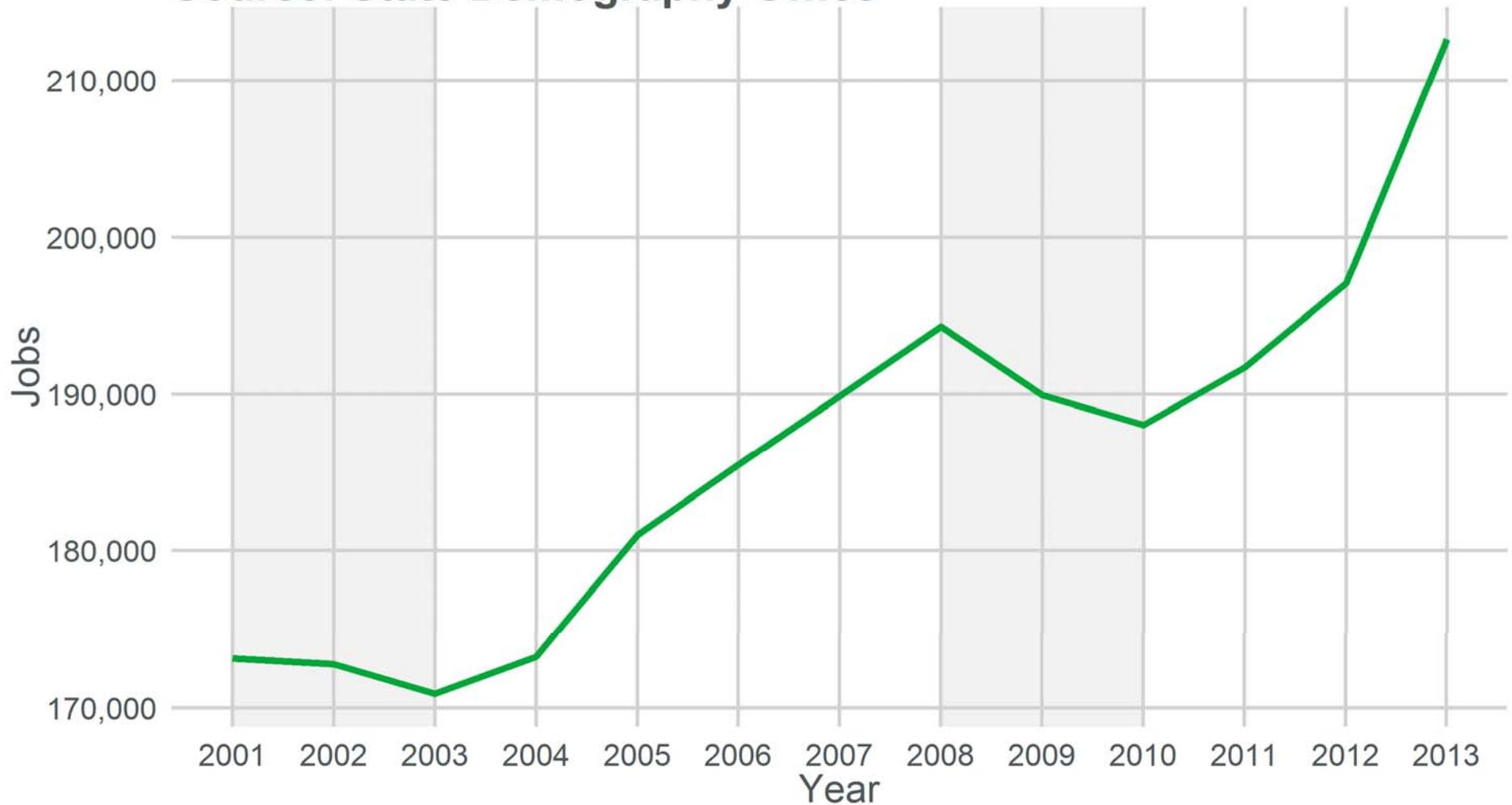
Colorado Total Estimated Jobs, 2001 to 2013

Source: State Demography Office

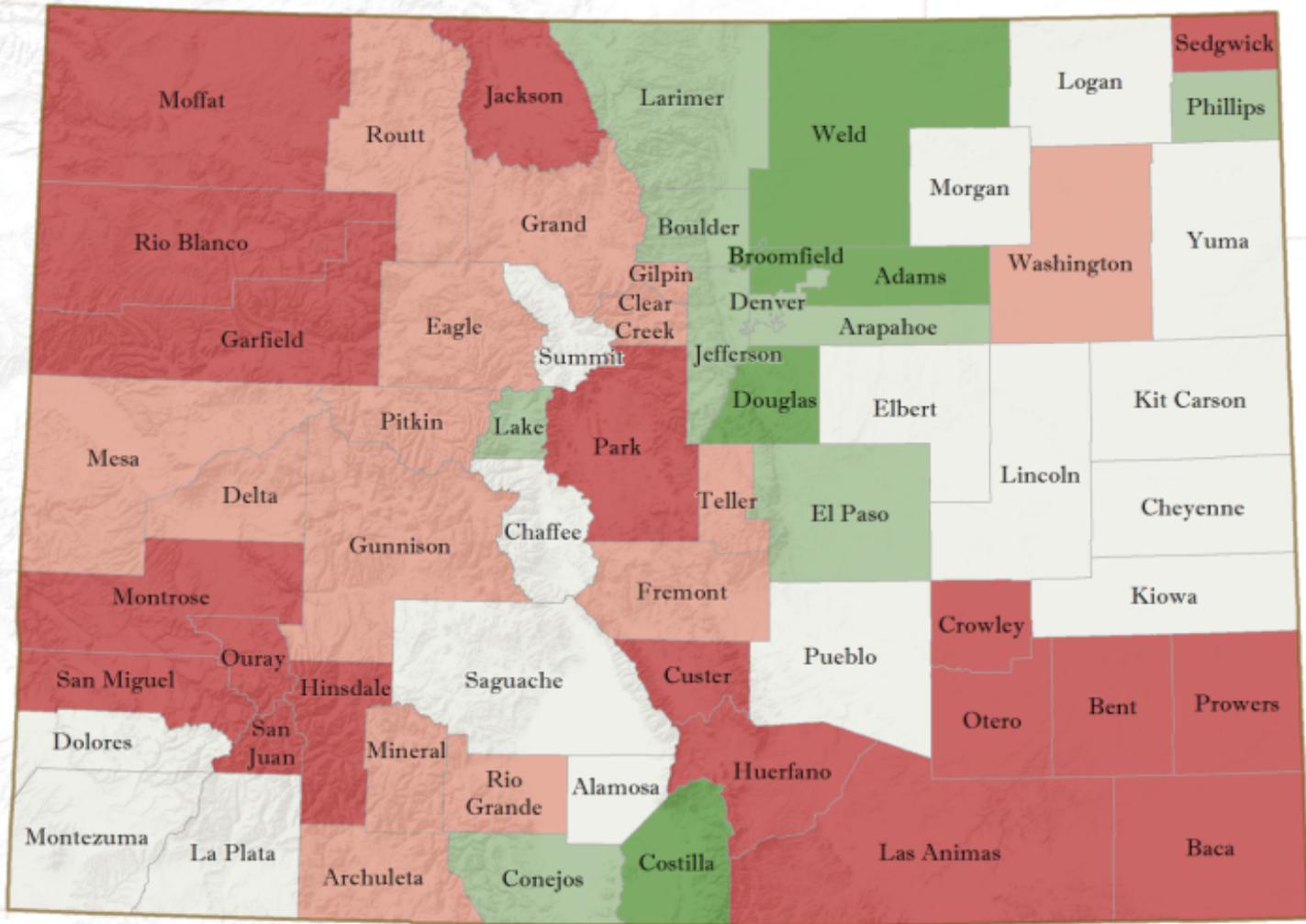
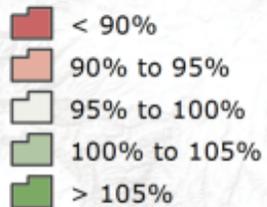


Adams County Total Estimated Jobs, 2001 to 2013

Source: State Demography Office



2013 Employment as a Percentage of Pre-Recession Peak

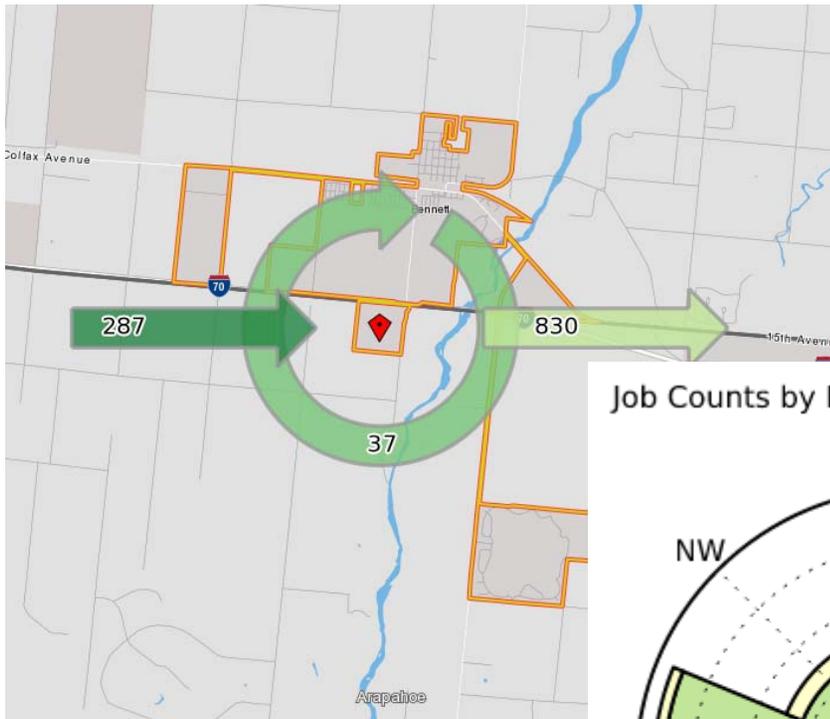


Colorado Job Change by Industry, 2006 to 2013

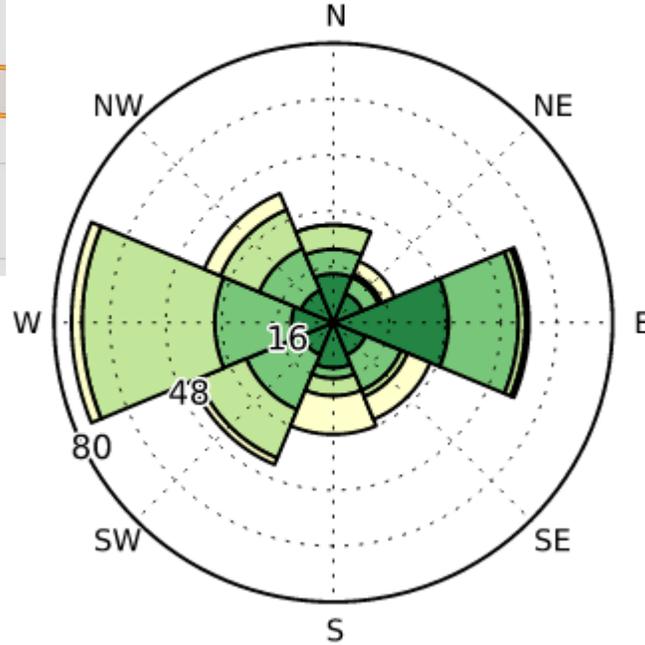


Source: State Demography Office

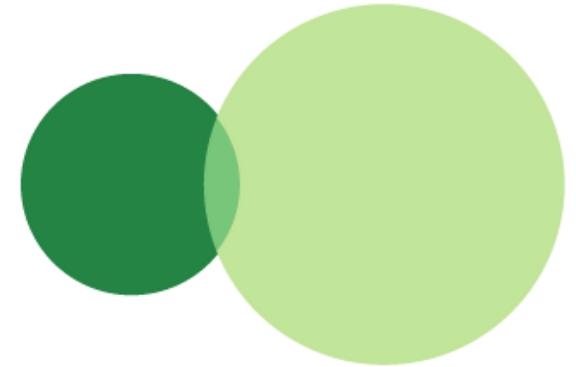




Job Counts by Distance/Direction in 2011
All Workers



Inflow/Outflow Job Counts in 2011



- 287 - Employed in Selection Area, Live Outside
- 830 - Live in Selection Area, Employed Outside
- 37 - Employed and Live in Selection Area



2013 Share of Jobs by Industry

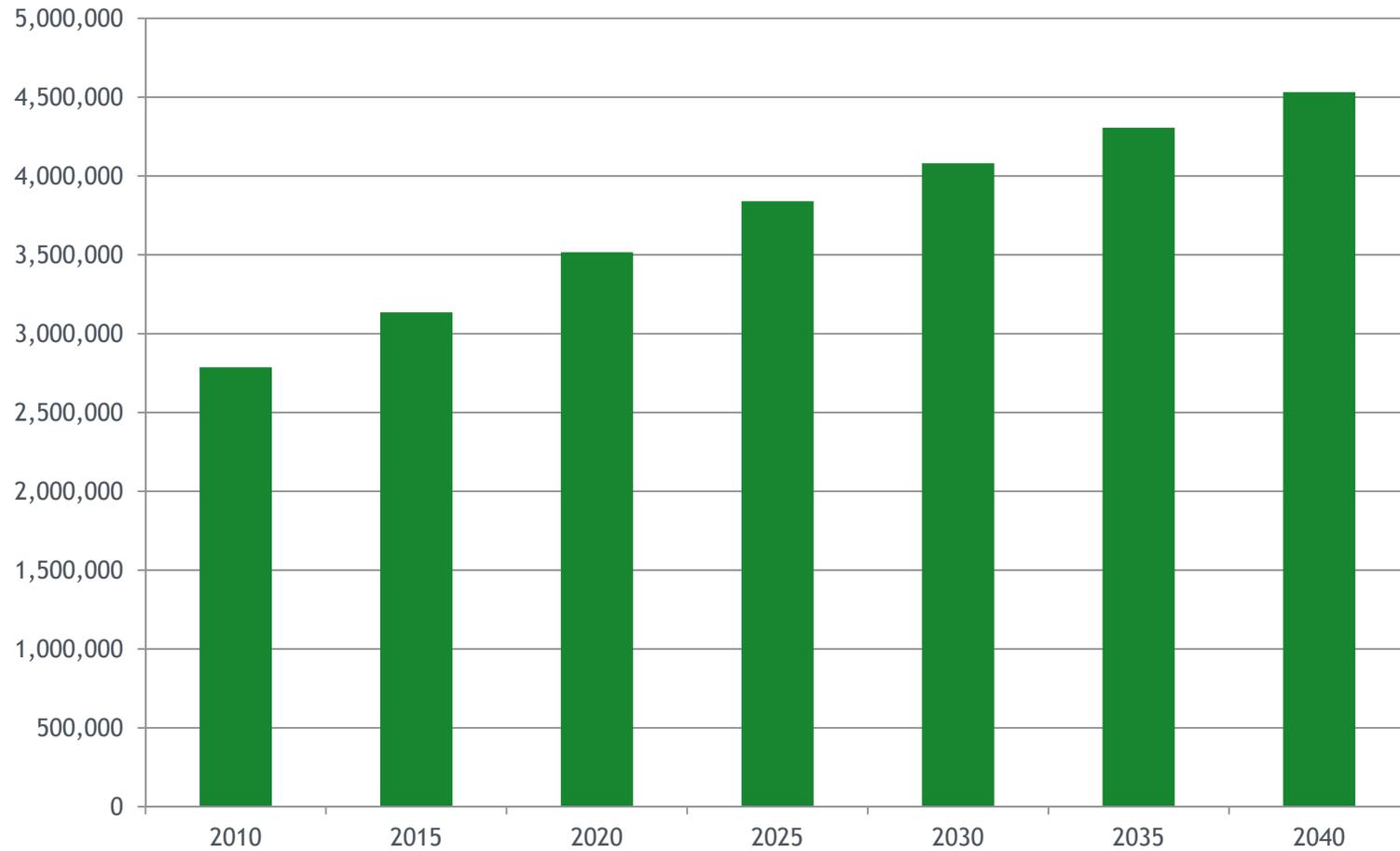
Sector Name	Bennett	Adams
Agriculture	3.6%	0.9%
Mining	1.5%	0.3%
Utilities	0.0%	0.3%
Construction	15.3%	10.3%
Manufacturing	0.6%	5.9%
Wholesale Trade	5.0%	7.3%
Retail Trade	21.8%	9.7%
Transportation & Warehousing	2.5%	7.5%
Information	0.0%	1.4%
Finance and Insurance	1.9%	1.8%
Real Estate and Rental and Leasing	0.0%	2.4%
Professional and Technical Services	3.7%	4.1%
Management of Companies	0.1%	0.6%
Administrative and Waste Services	1.6%	6.3%
Educational Services	0.0%	1.0%
Health Care and Social Assistance	0.2%	8.9%
Arts, Entertainment, and Recreation	0.4%	1.2%
Accommodation and Food Services	12.7%	6.5%
Other Services	3.7%	6.2%
Government	25.4%	17.3%

Source: Department of Labor and Employment



The Forecast

Colorado Jobs Forecast, 2010 to 2040

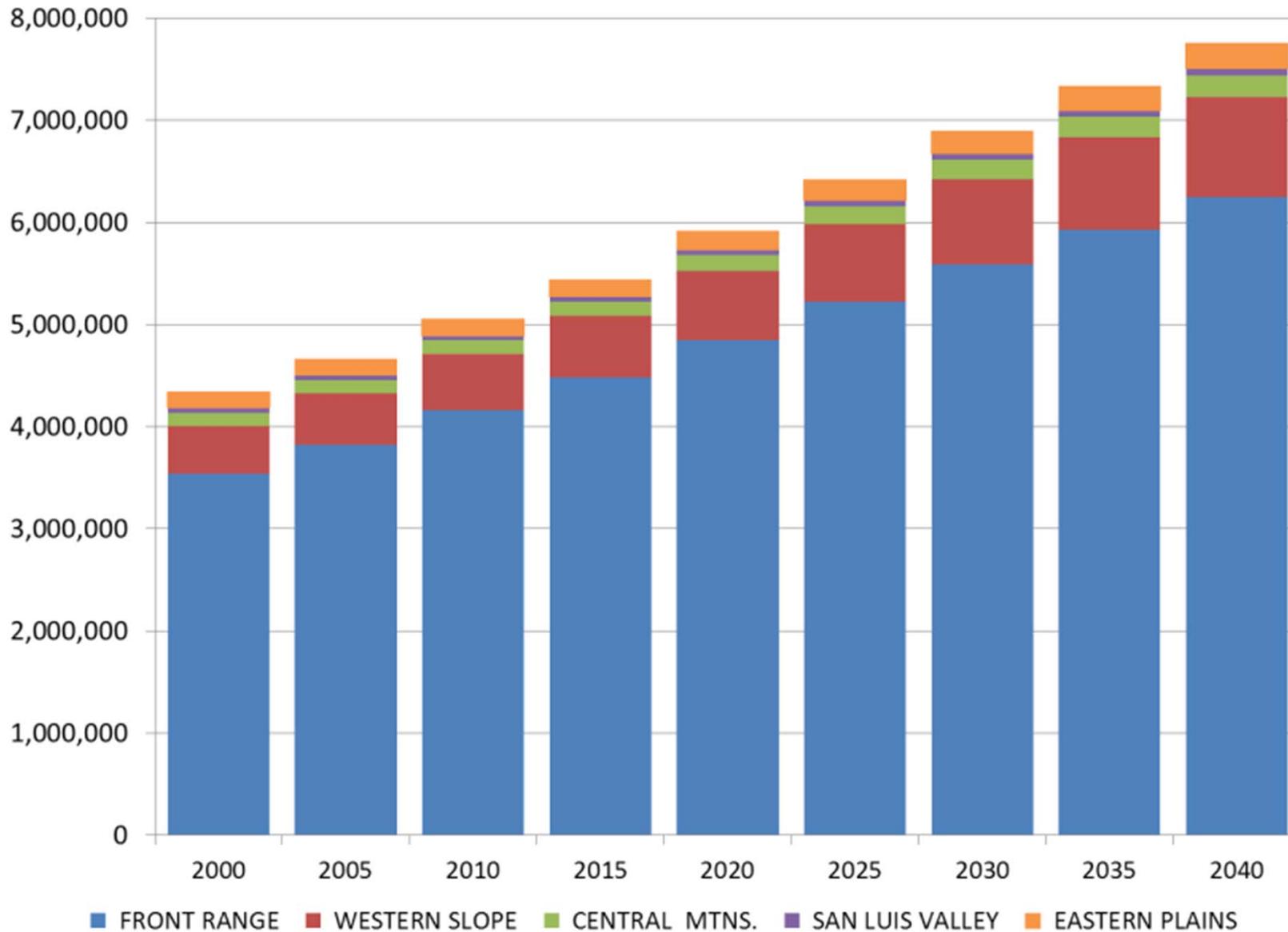


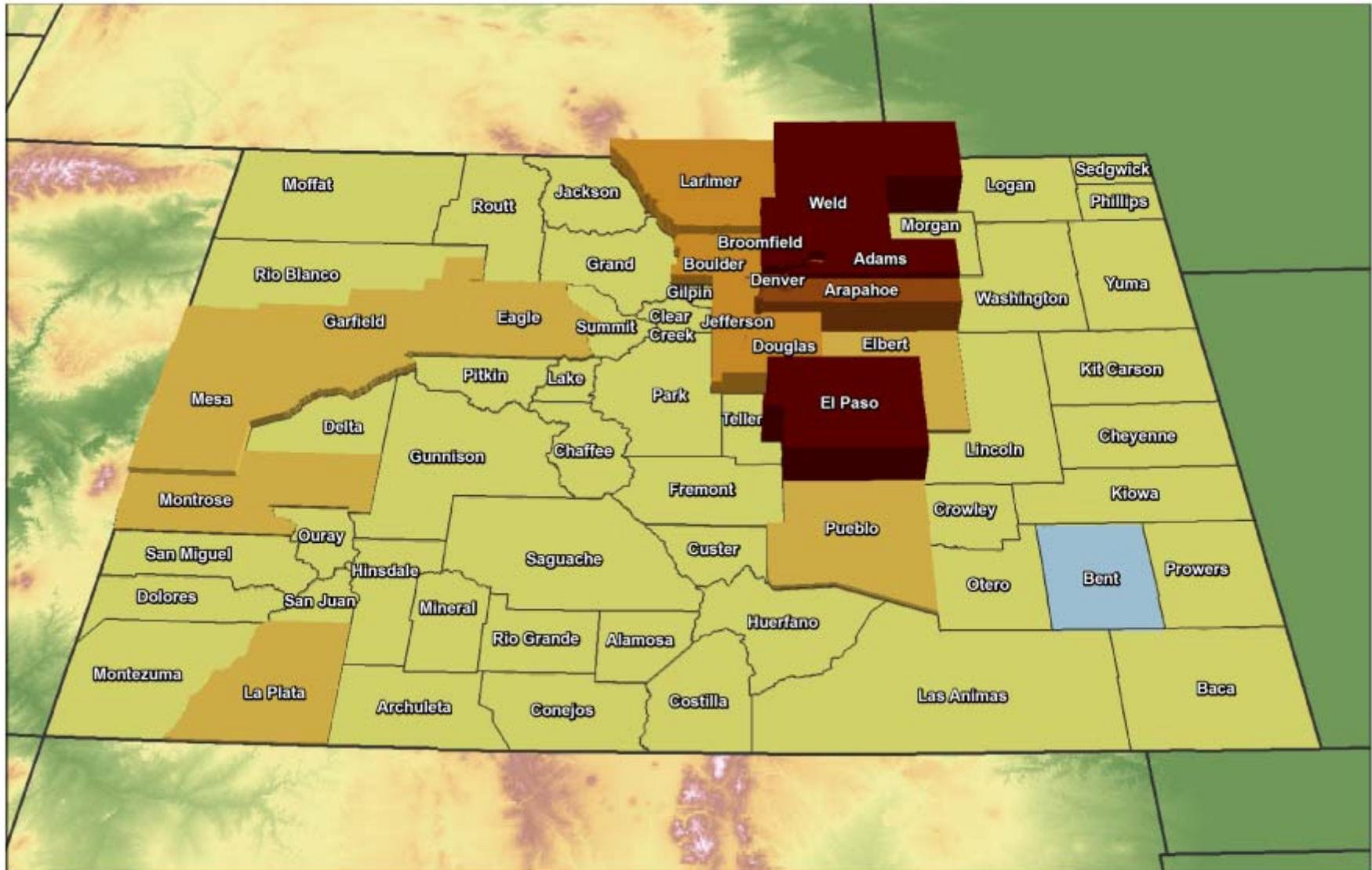
Year	2010	2015	2020	2025	2030	2035	2040
Total Jobs	2,786,631	3,135,439	3,516,476	3,839,819	4,081,296	4,306,453	4,532,263



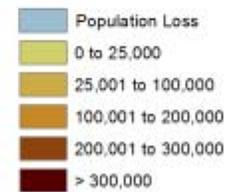
Colorado Population by Region

Source: State Demography Office, 2013



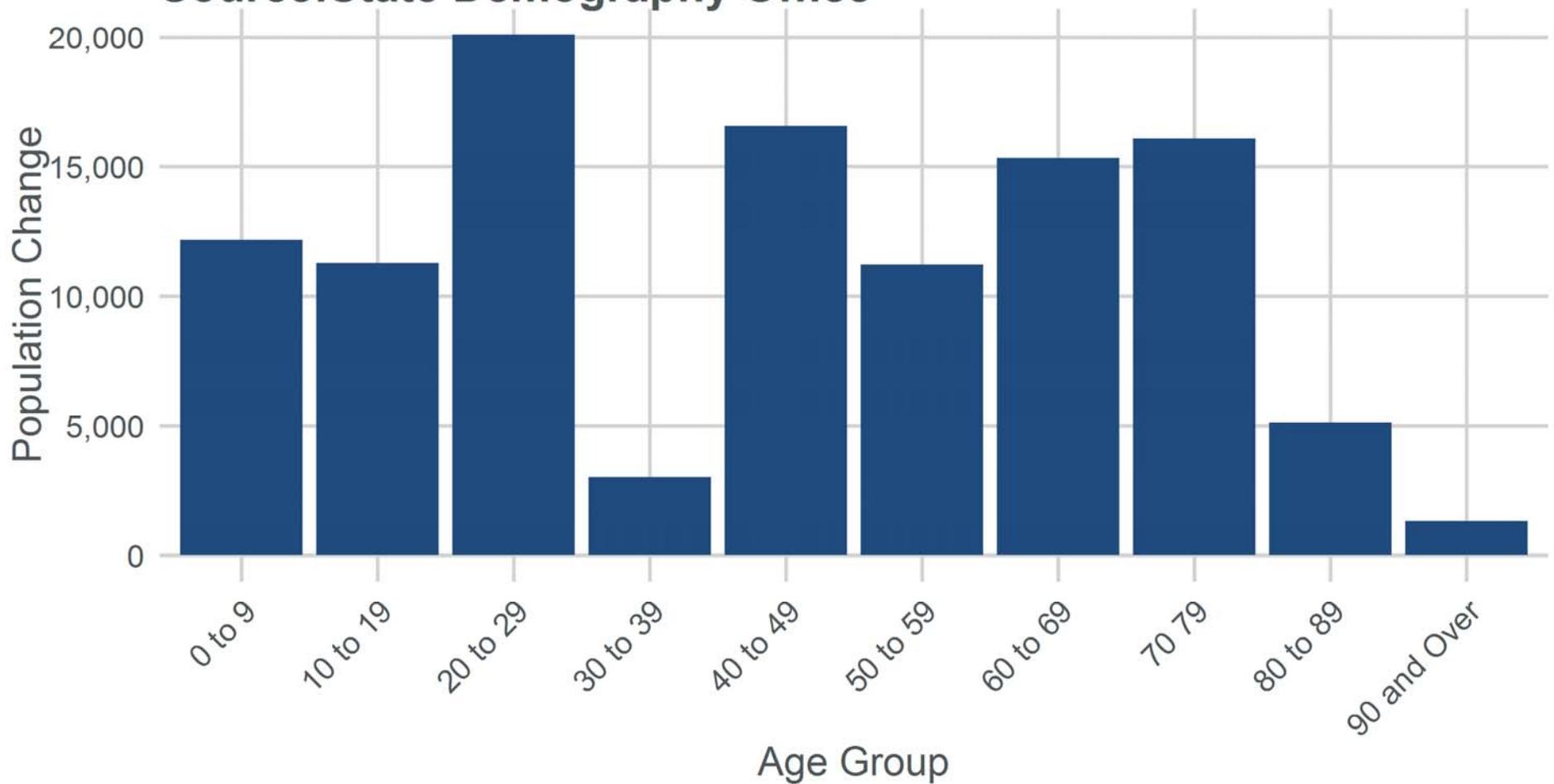


Projected Population Change 2010 to 2040



Created: 1/14/2015

Adams County Forecast Change in Population by Age 2015 to 2025 Source: State Demography Office



Bennett Growth

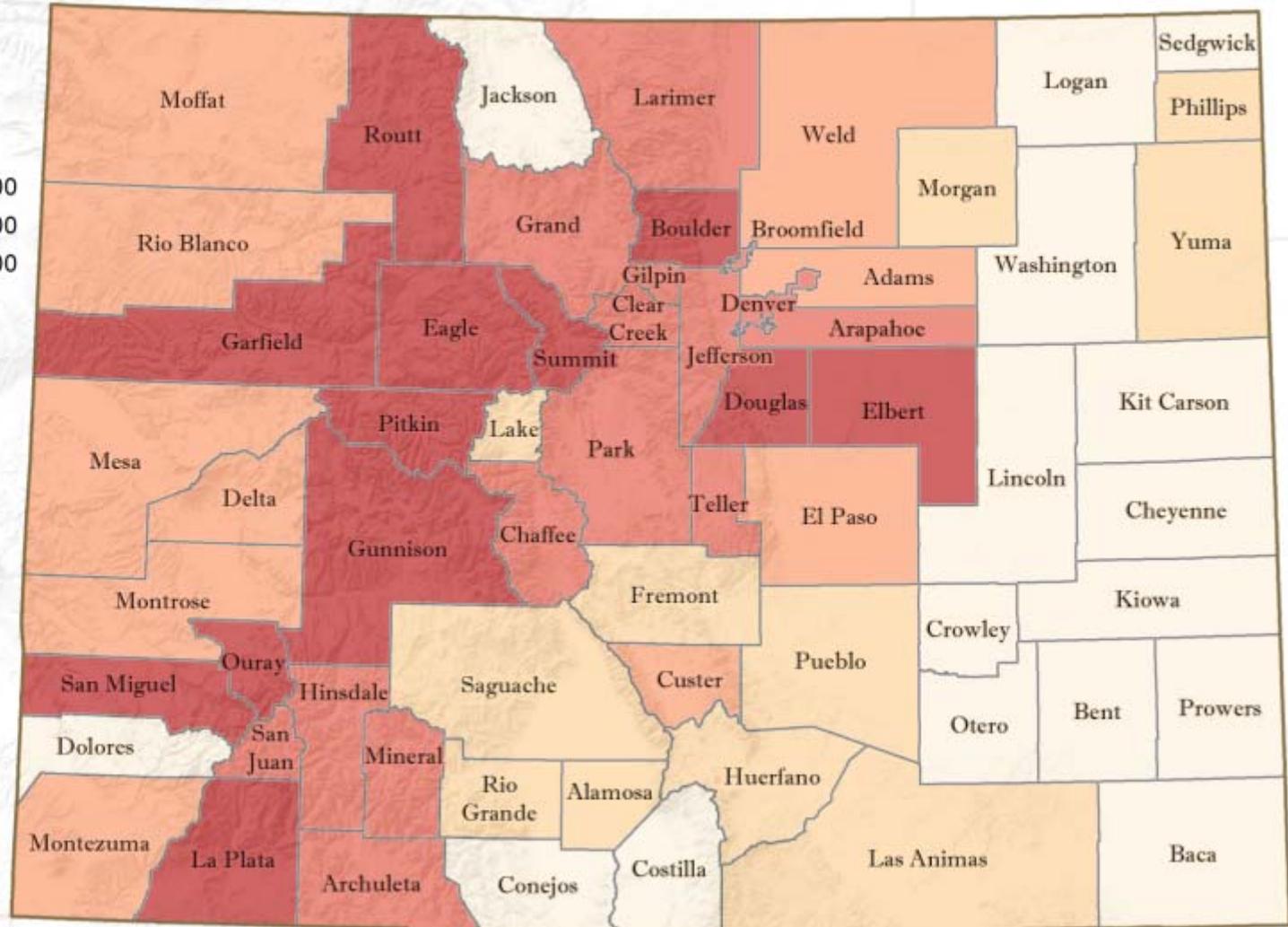
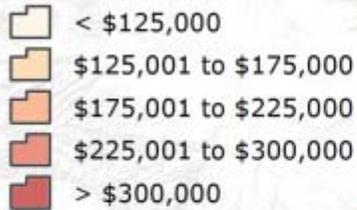
- 2025 Population: ~3,000
 - Growth of about 500-600
 - Based on Current share staying the same.
- Dependent on Housing Choices
 - Would imply about 210 new housing units (2.74 HH Size)
 - Housing Stock Options can change composition
 - Price Points
 - Diversity in Type



Colorado: Median Home Value

American Community Survey 2009 - 2013

Median Home Value



Colorado State Demography Office, 01/27/2015



Department of Local Affairs

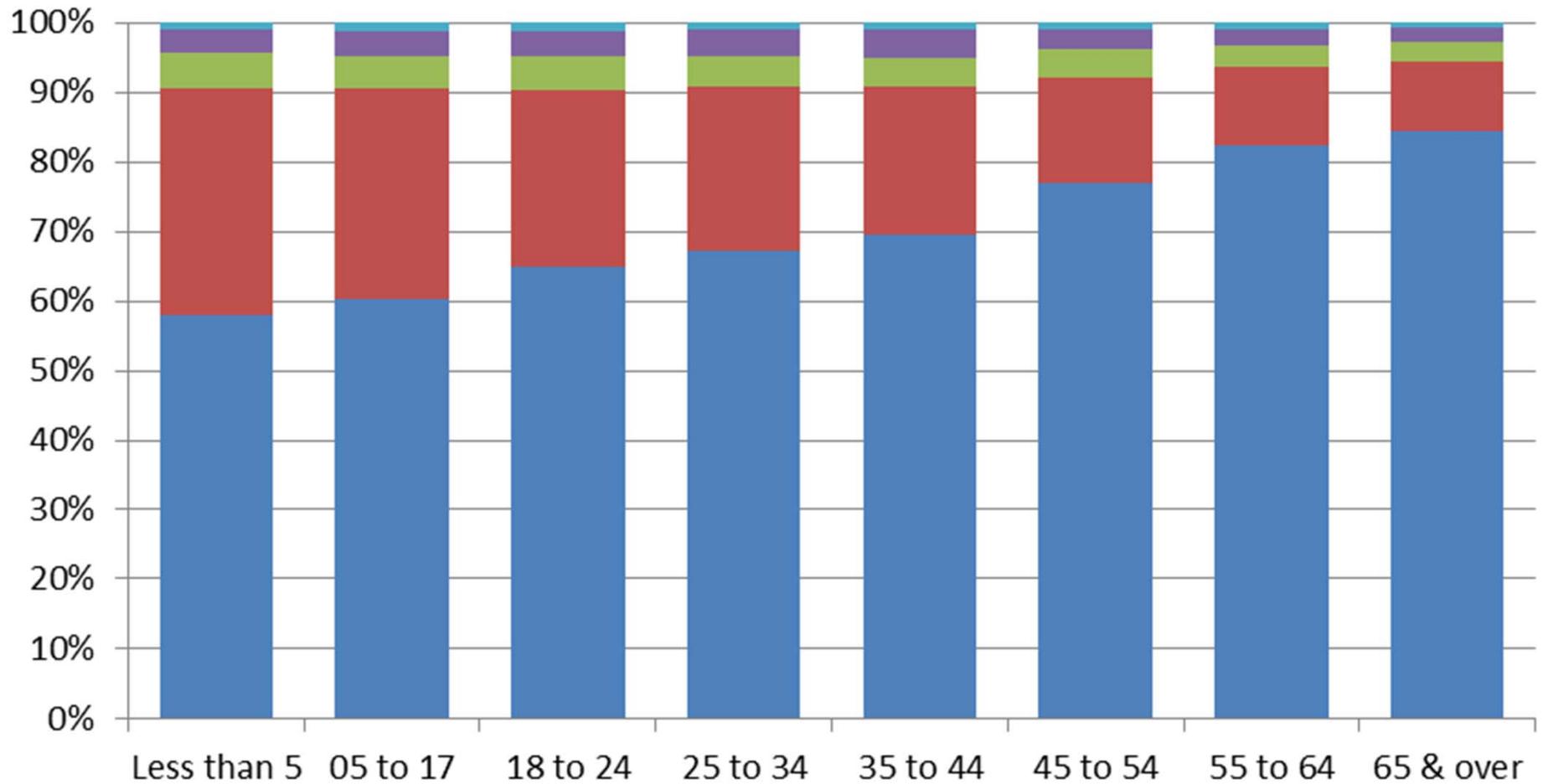
Forecasts - Trends

- 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

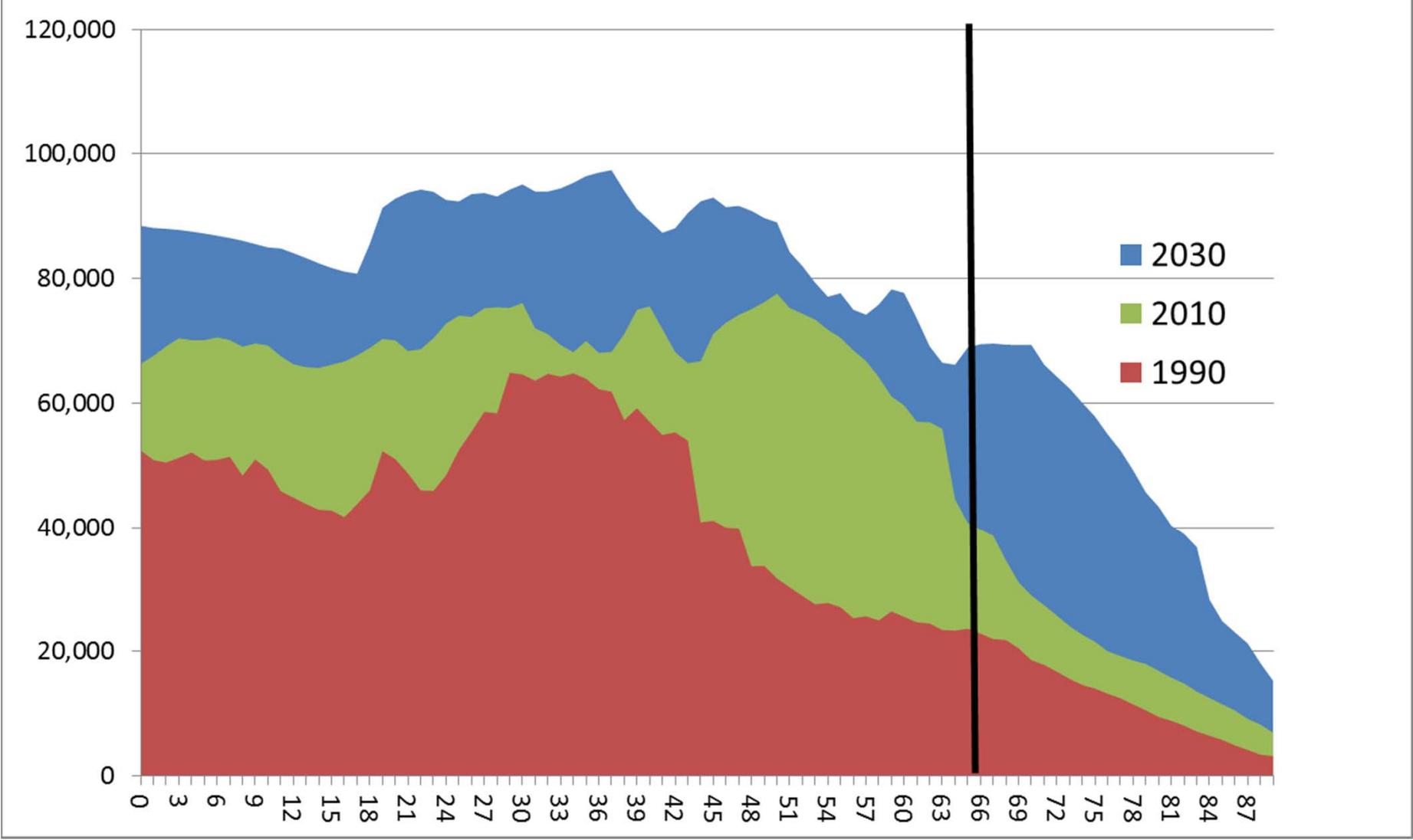


2010 Colorado Population by Race/Ethnicity and Age

■ WhiteNonHispanic ■ Hispanic ■ BlackNonHispanic
■ AsianNonHispanic ■ AmIndNonHispanic



Colorado Population by Age 1990-2030



Aging Issues

- Numbers
- Economic Driver
- Labor Force
- Housing
- Income
- Health/Disabilities
- Transportation
- Public Finance

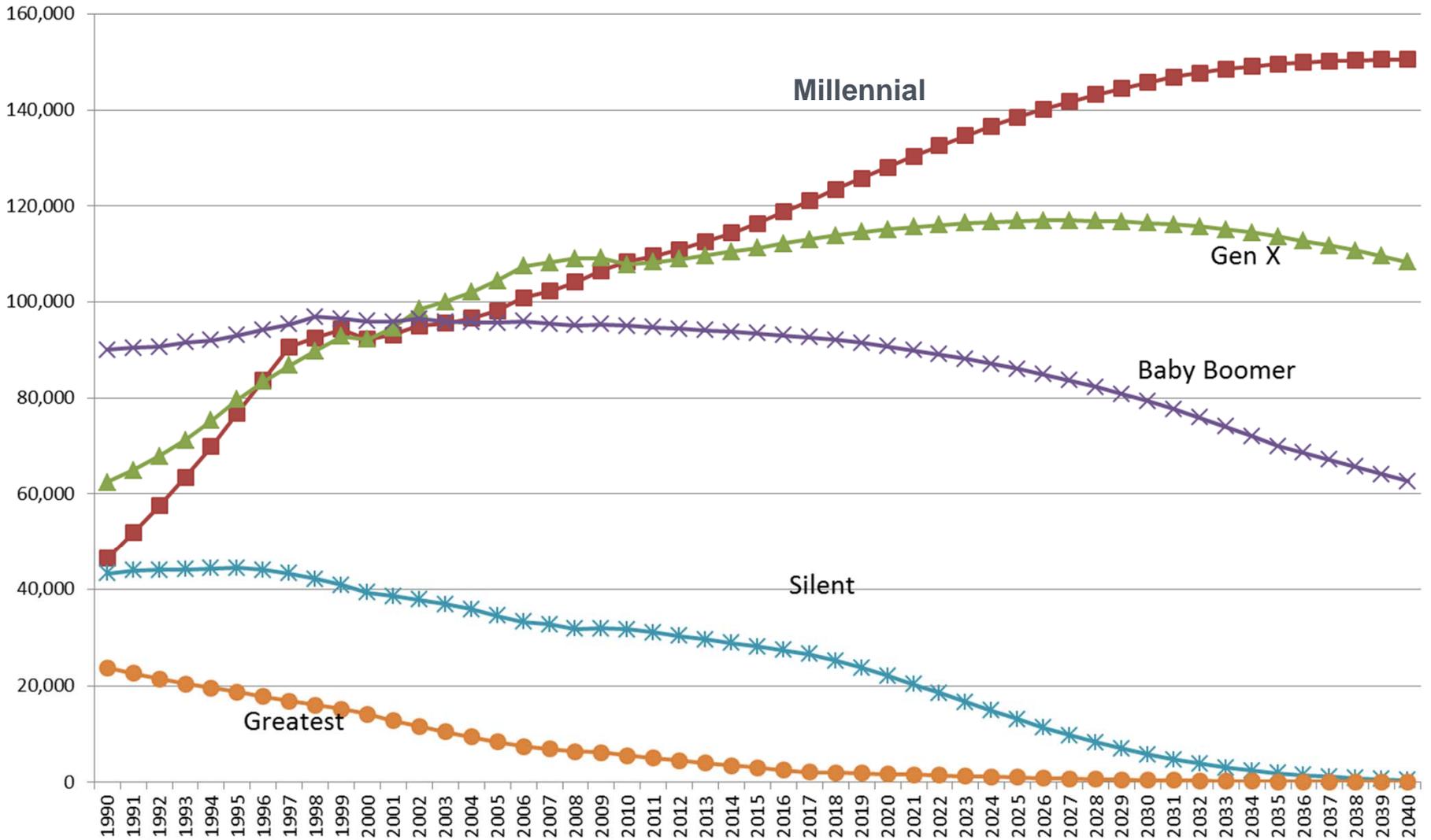


Aging Issues

- Numbers
 - Colorado has never had many older people
 - 4th 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)



Adams County Population by Generation, 1990 - 2040



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.

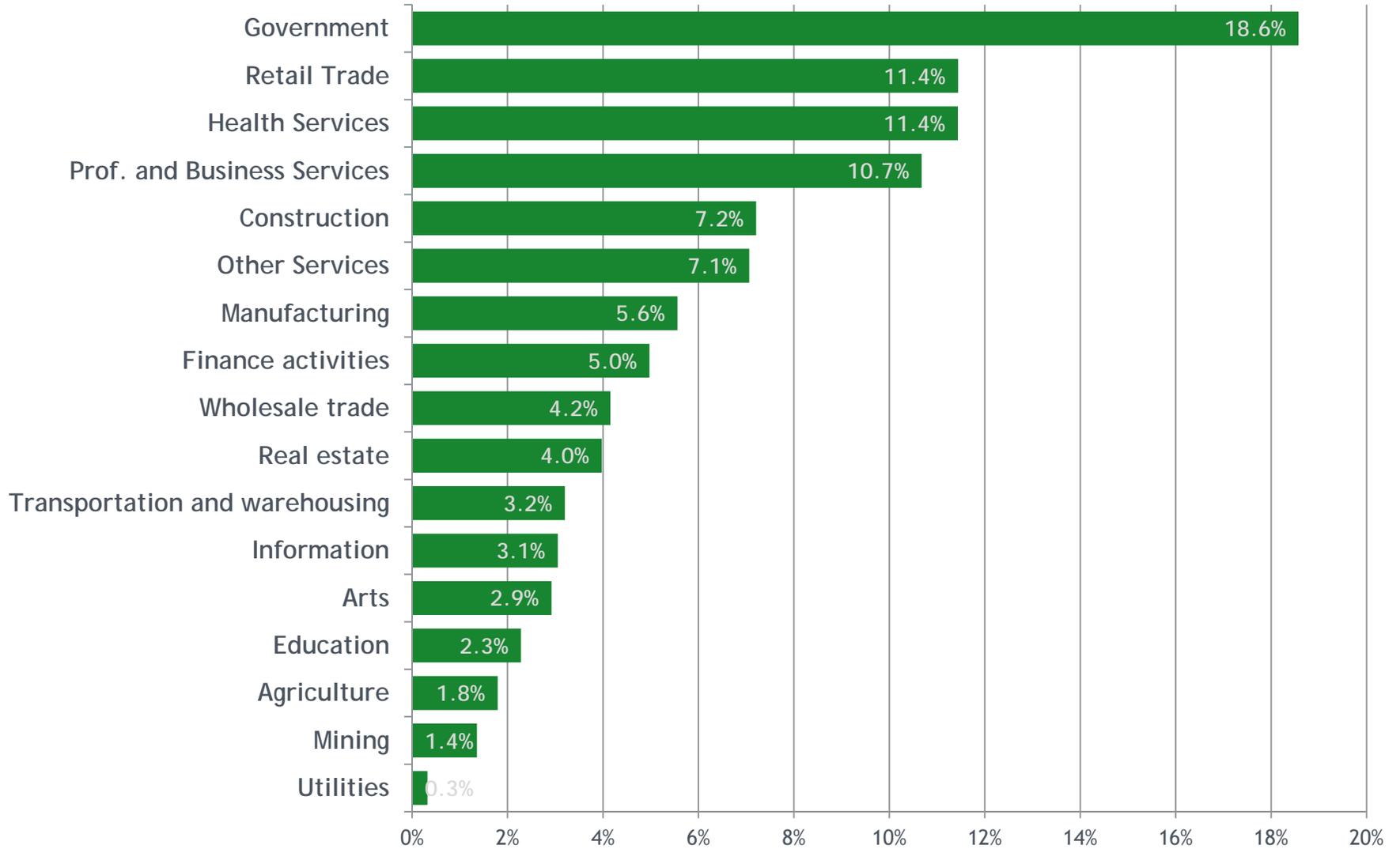


Long-Term Challenges - Colorado

- Maintaining Economic and Amenity Advantages
 - Everyone competing for best and brightest.
- Growth in high and low skill/wage service jobs - bifurcation
- Disparate growth across state.
- More racially/ethnically diverse.
- Coping with opportunities and challenges of an aging population
- Transitions in the Labor Force
 - Participation Rates, growth rates of labor force
- Income - downward pressure on per household income..... And state revenues.



Colorado Jobs by Industry, 2013

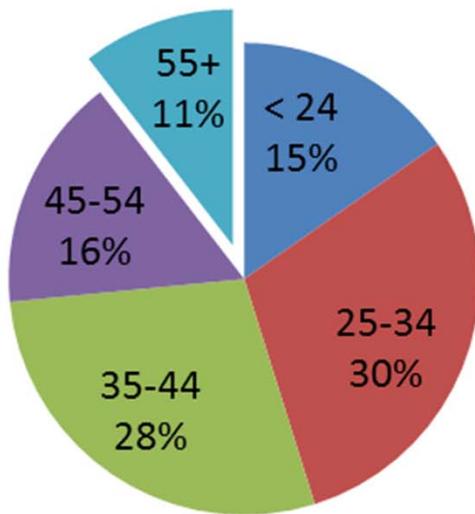


Source: State Demography Office

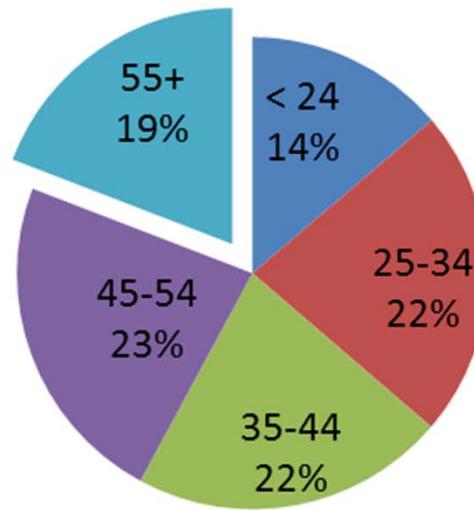


Share of labor force by age group

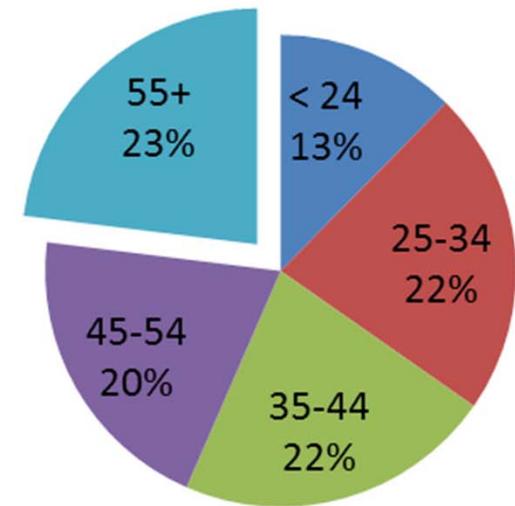
1990



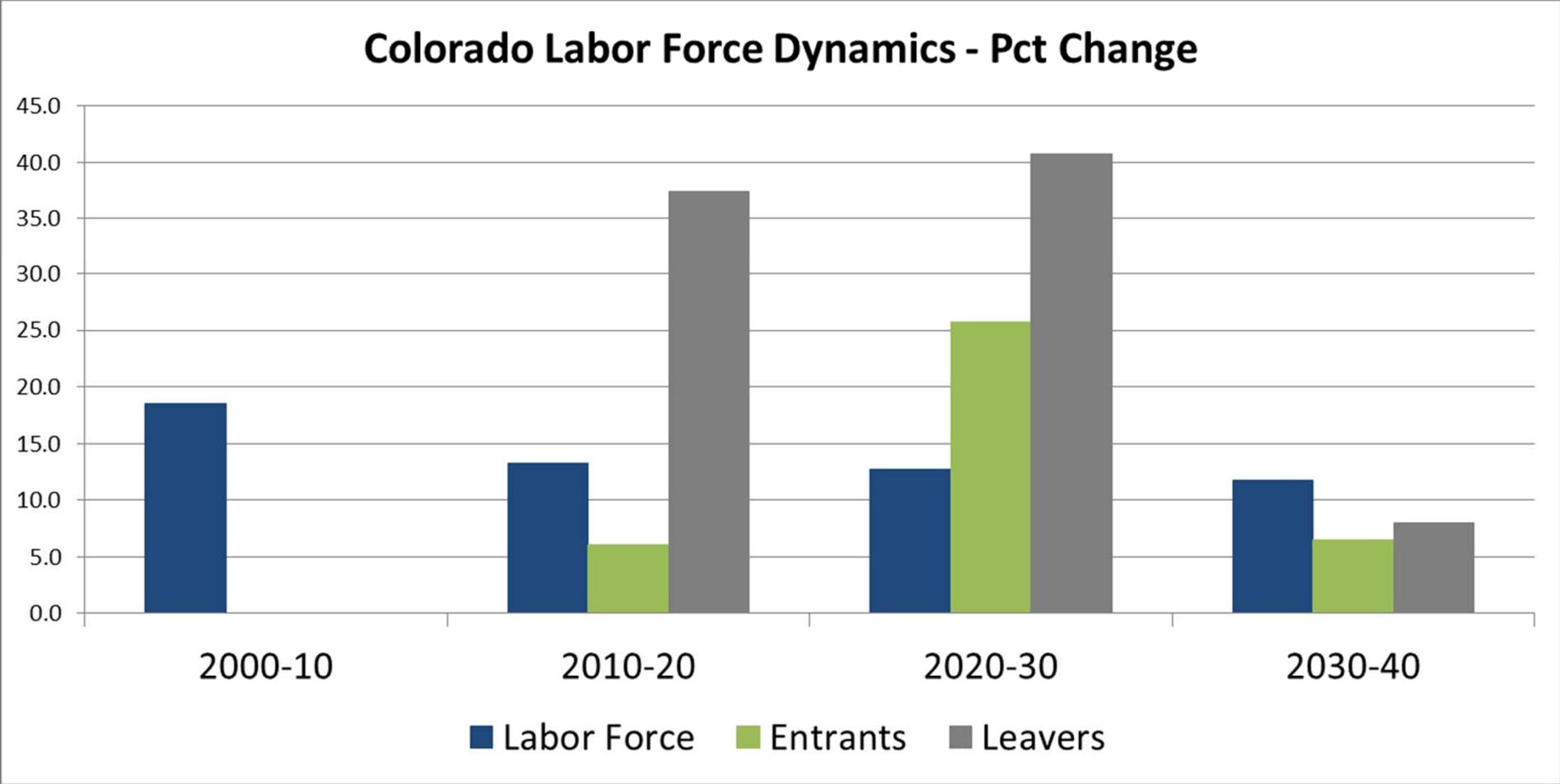
2010



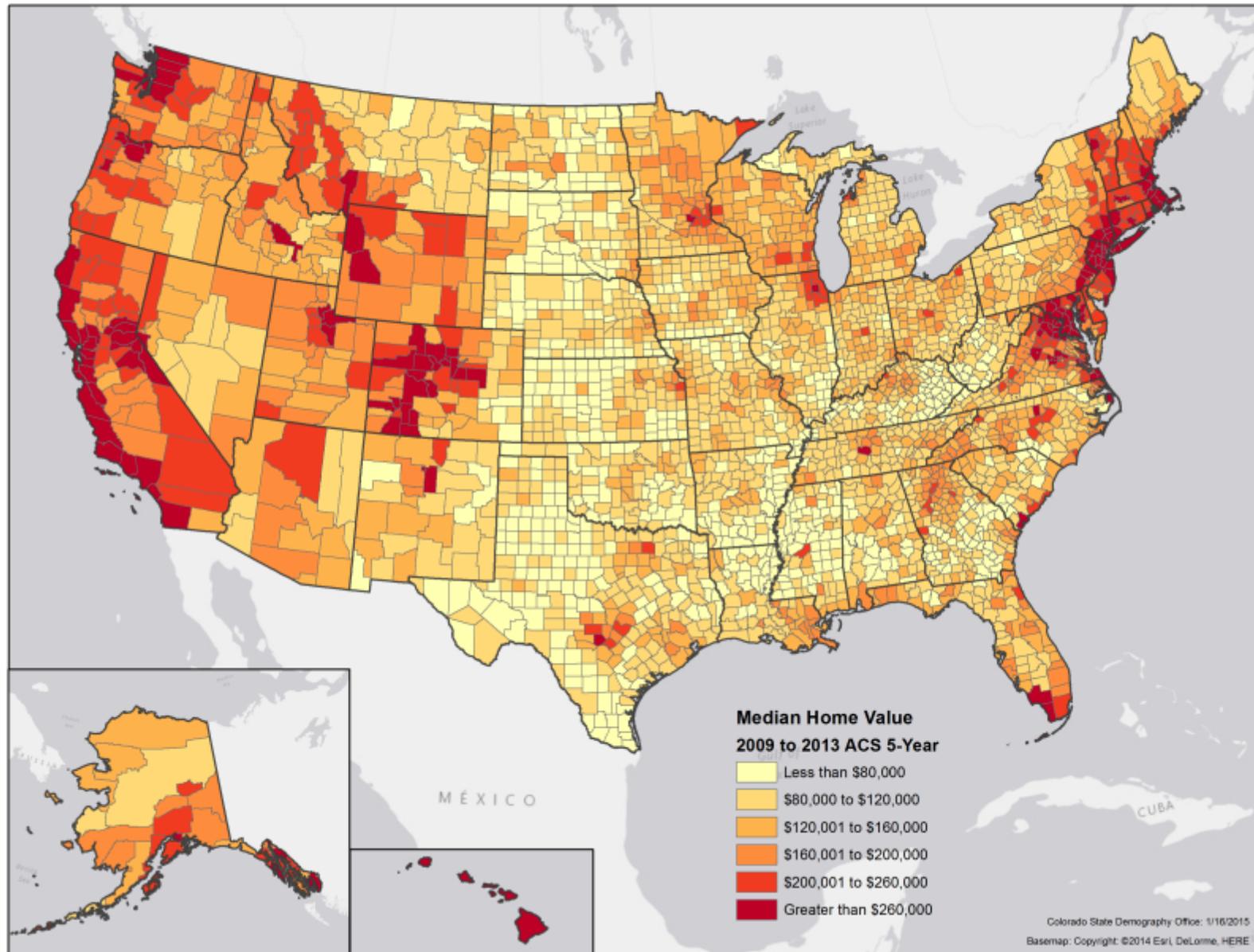
2030



Growth in "leavers" will create more demand for workers



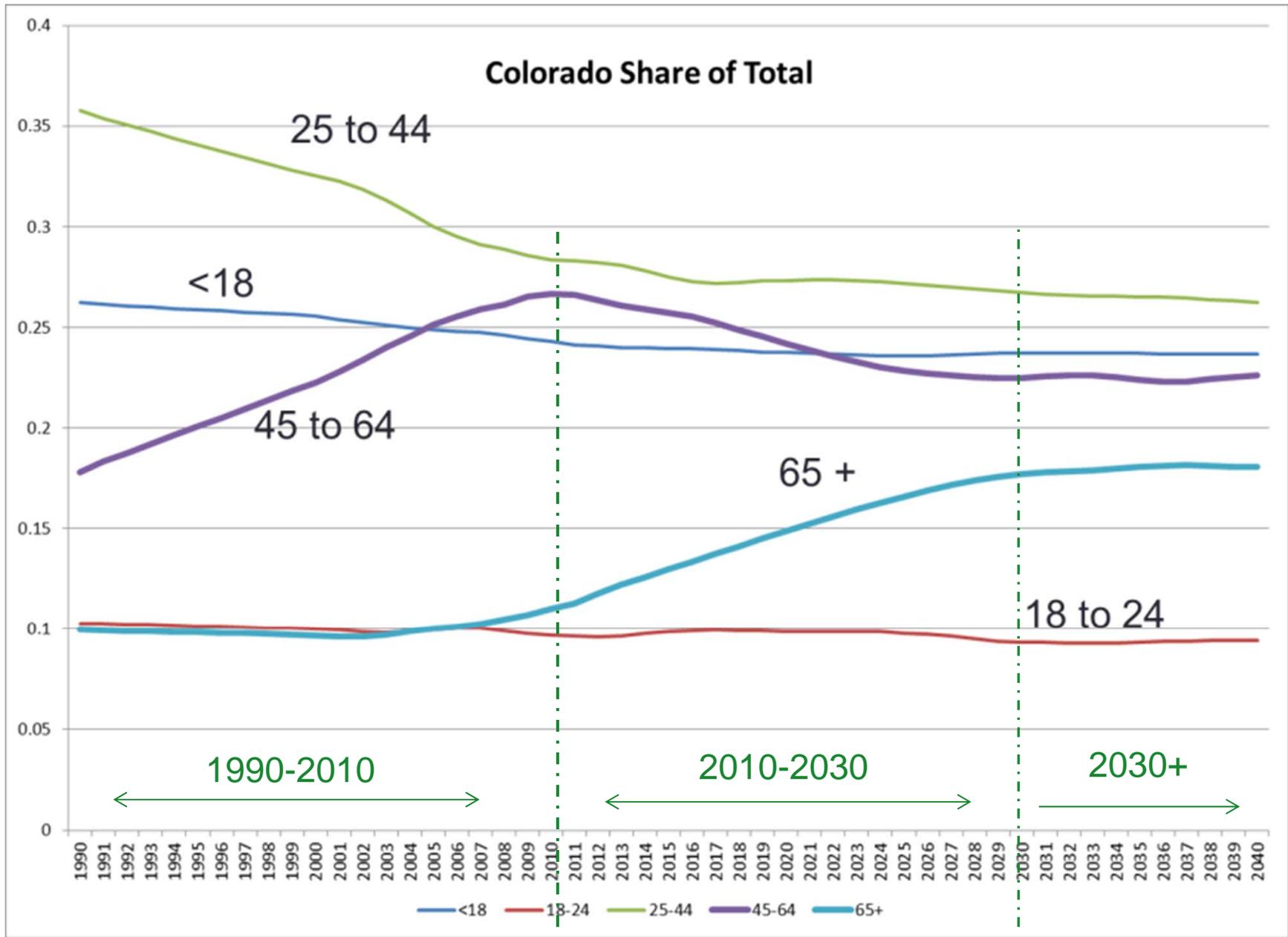
Median Home Value



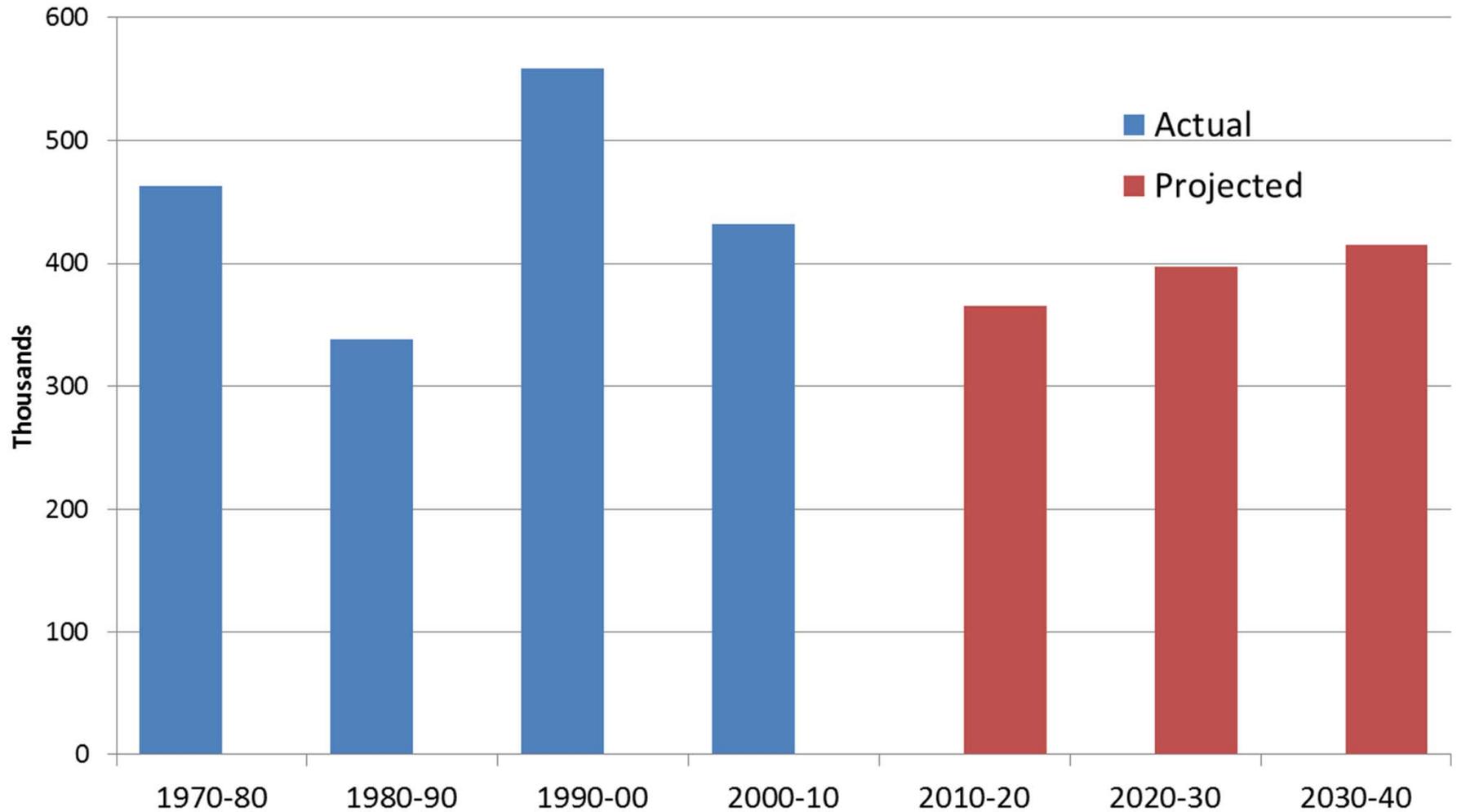
2015 POVERTY GUIDELINES FOR THE 48 CONTIGUOUS STATES AND THE DISTRICT OF COLUMBIA

Persons in family/household	Poverty guideline
1	\$11,770
2	\$15,930
3	\$20,090
4	\$24,250
5	\$28,410
6	\$32,570
7	\$36,730
8	\$40,890





Colorado labor force change 1970-2040



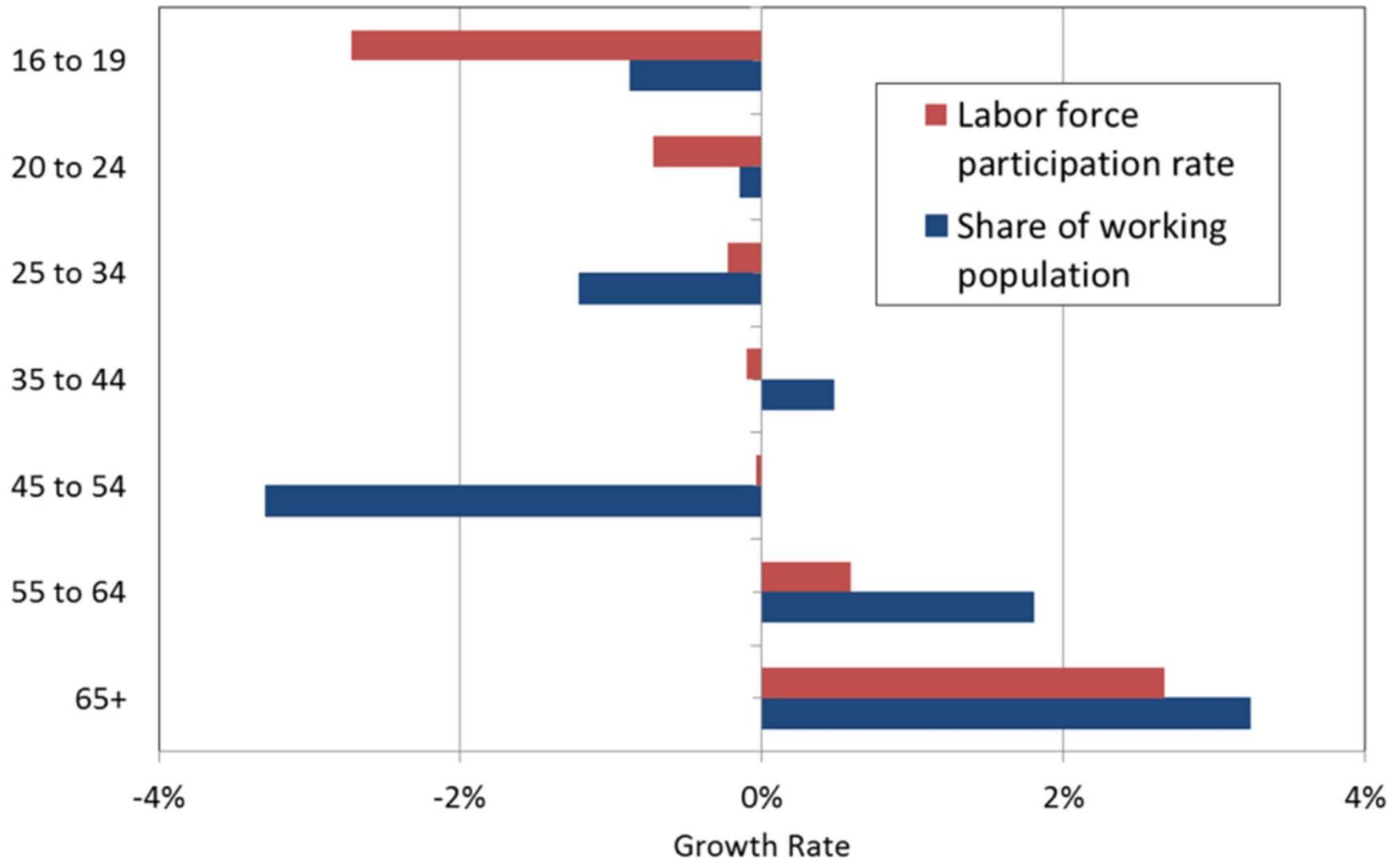
Aging and Public Finance

- 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

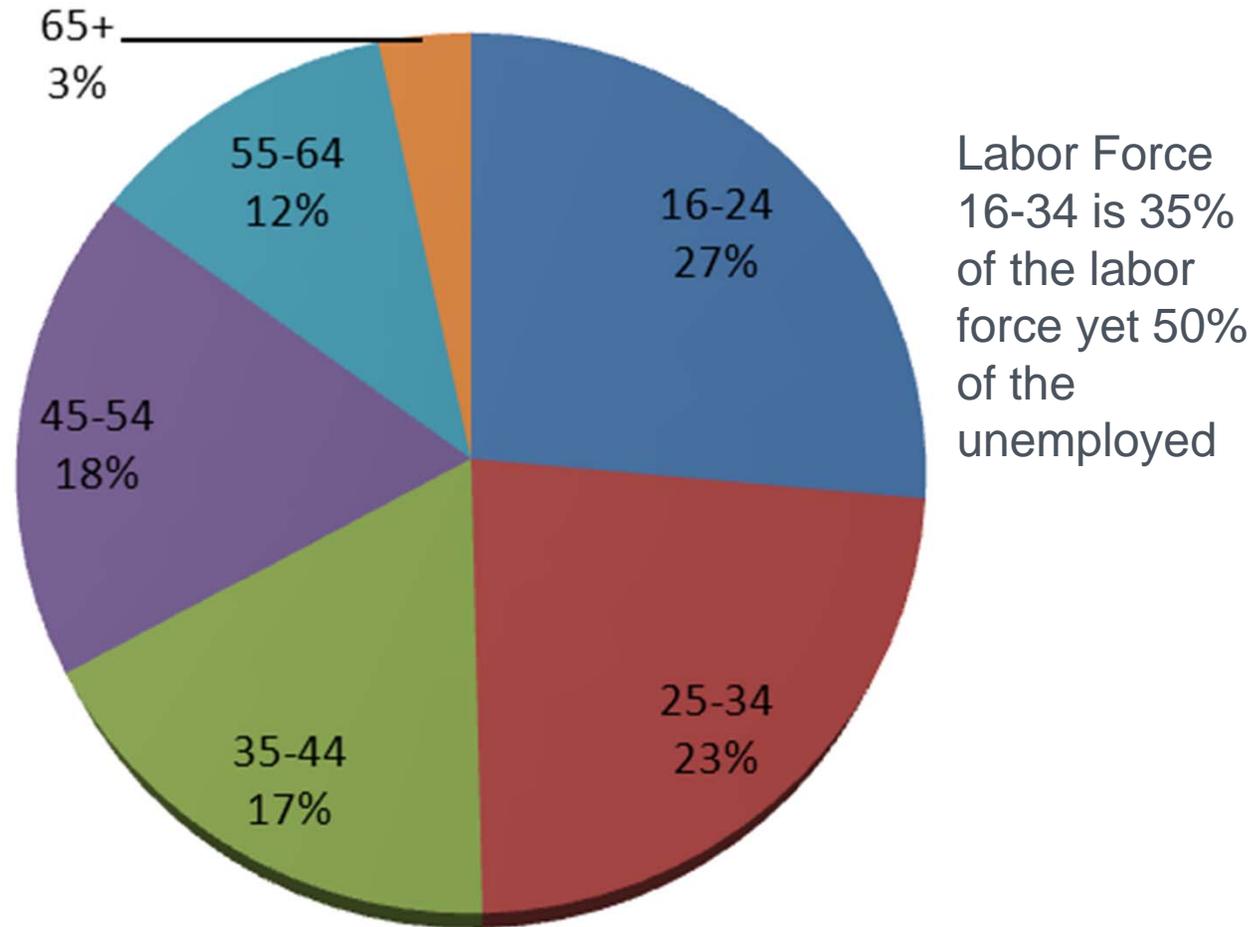
Transition



Colorado, 2010-2020



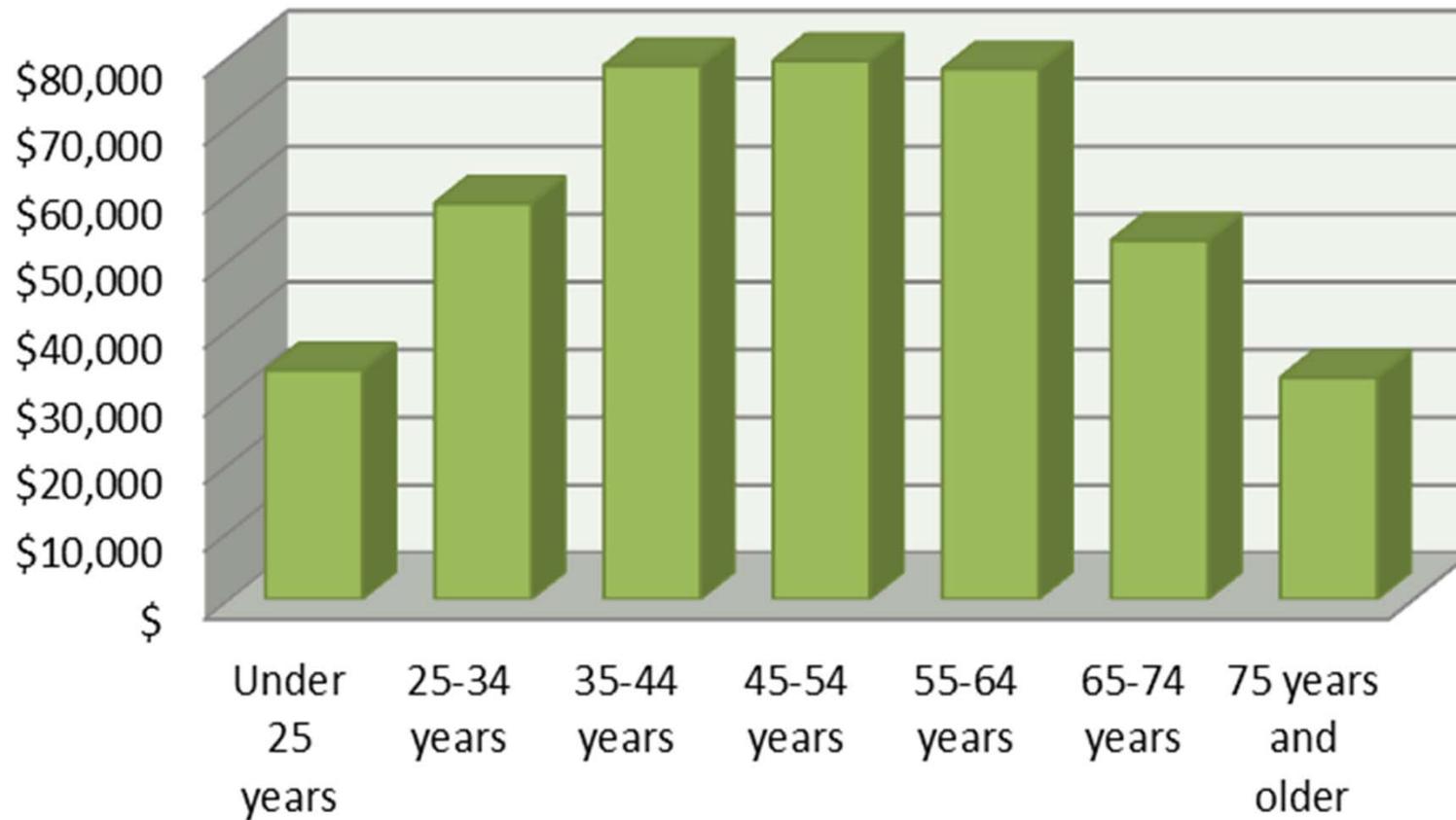
Share of Unemployed by Age



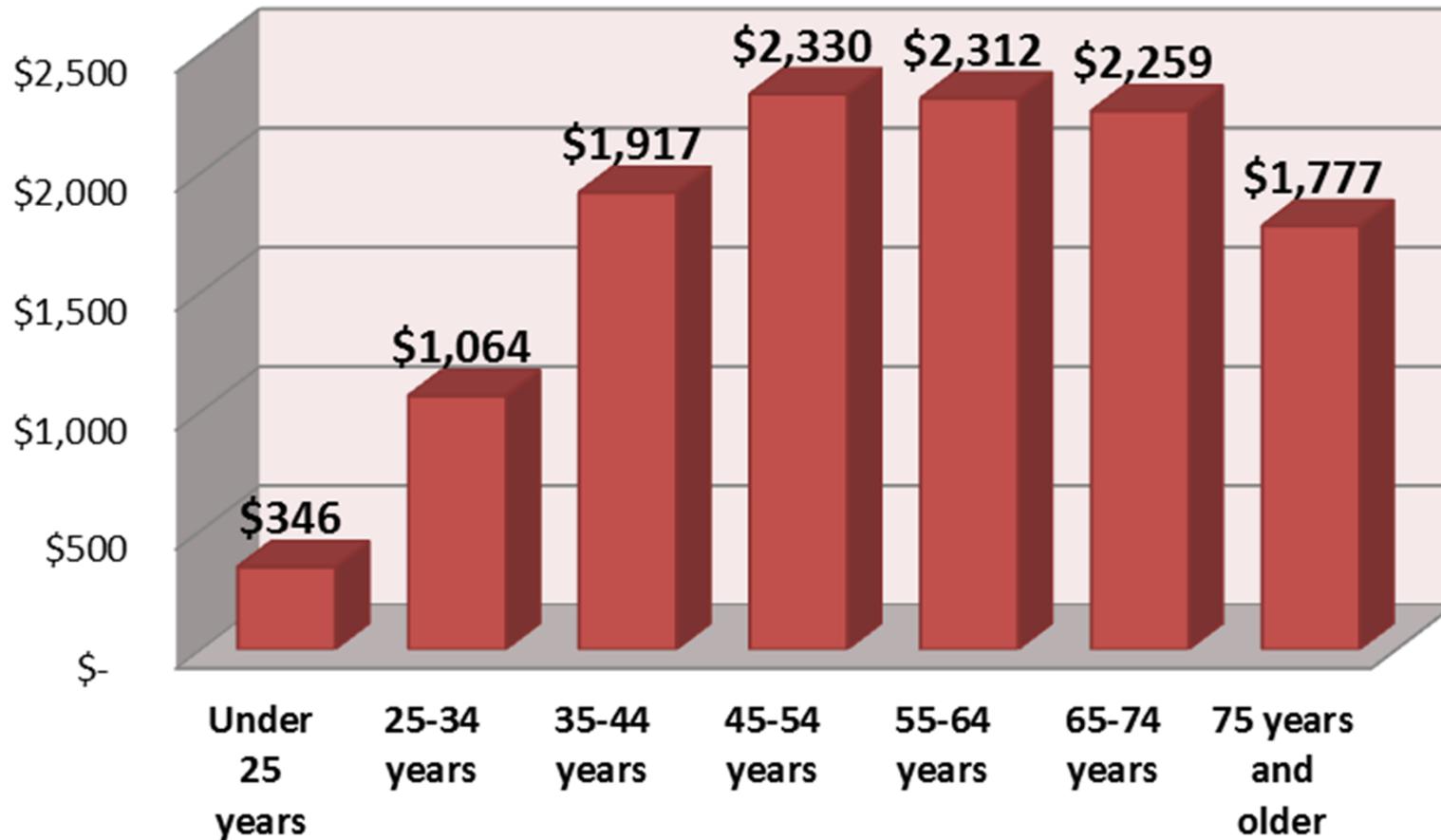
Source: Bureau of Labor Statistics 2011 Annual Average



Average Income Before Taxes by Age Cohort, 2011-12



Average Property Taxes Paid by Age Cohort



If you have any questions regarding this report please contact:

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