

Growing Forward

Population and Economic Transitions for Colorado

T-FLEx

2017

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Colorado Department of Local Affairs

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Main Points Growing Forward

- **I**ncome
- **M**igration
- **A**ging
- **G**rowing and slowing
- **E**thnicity/race



Take Aways....

- What are demographics, the State Demography Office, and how we can be a resource.
- General demographic trends & forecast
- Economy drives a large portion of population change through migration.
- We are aging > Downward pressure on incomes
- We are in transition decade.
- Most economic growth occurring in Front Range.
- Cost of Living along Front Range - demand for transportation further out?



Big Picture - 2015-2016 Pop Change

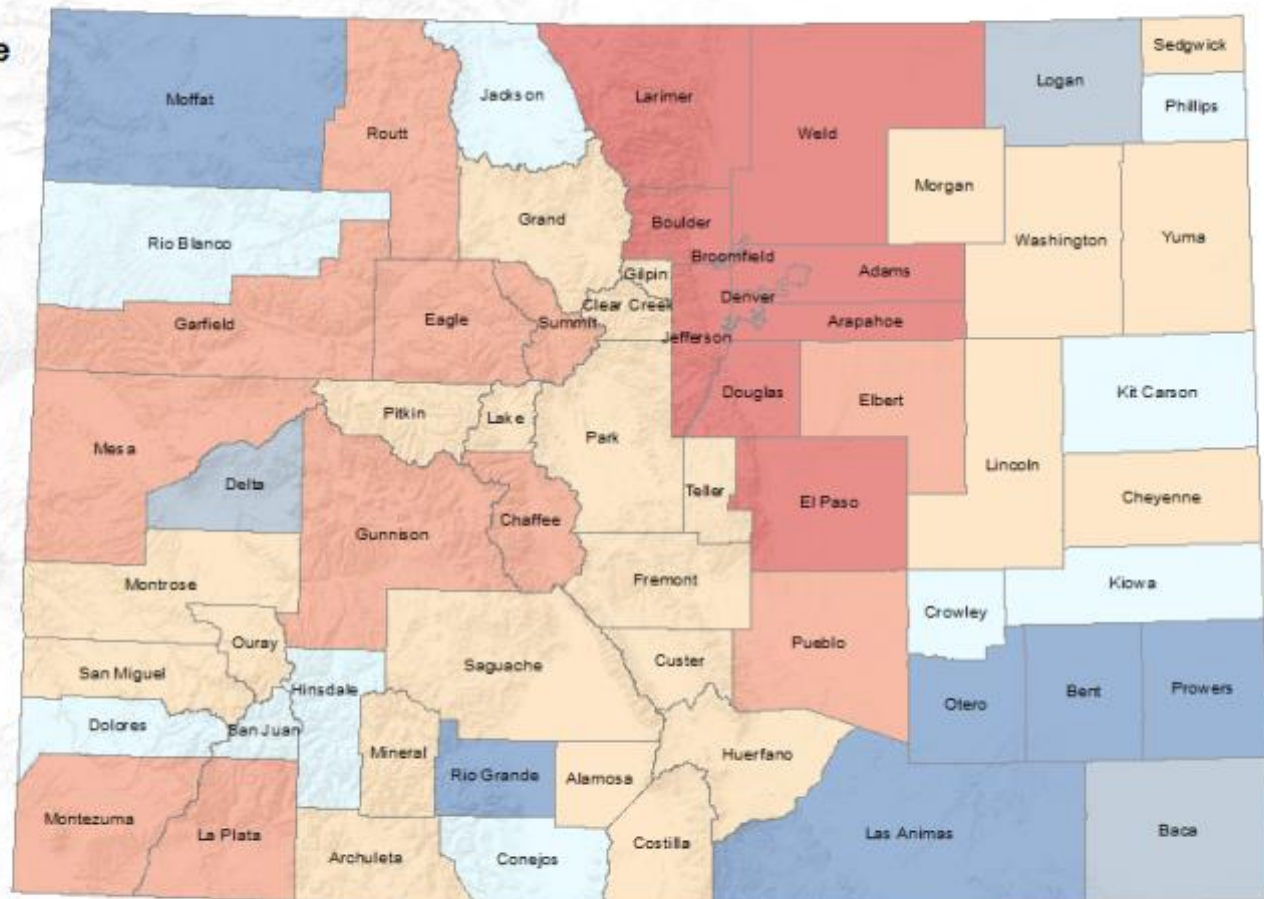
- US - 323.1 million, + 2.2 million or .7%
- Colorado - 5,540,500
- Ranked 7th fastest 1.7% - UT, NV, ID, FL, WA, OR
- 8th absolute growth 91,700 - TX, FL, CA, WA, AZ, NC, GA
- Range in Colorado
 - +14,000
 - -50



Colorado: Total Population Change 2010 - 2016

Population Change

2010 to 2016



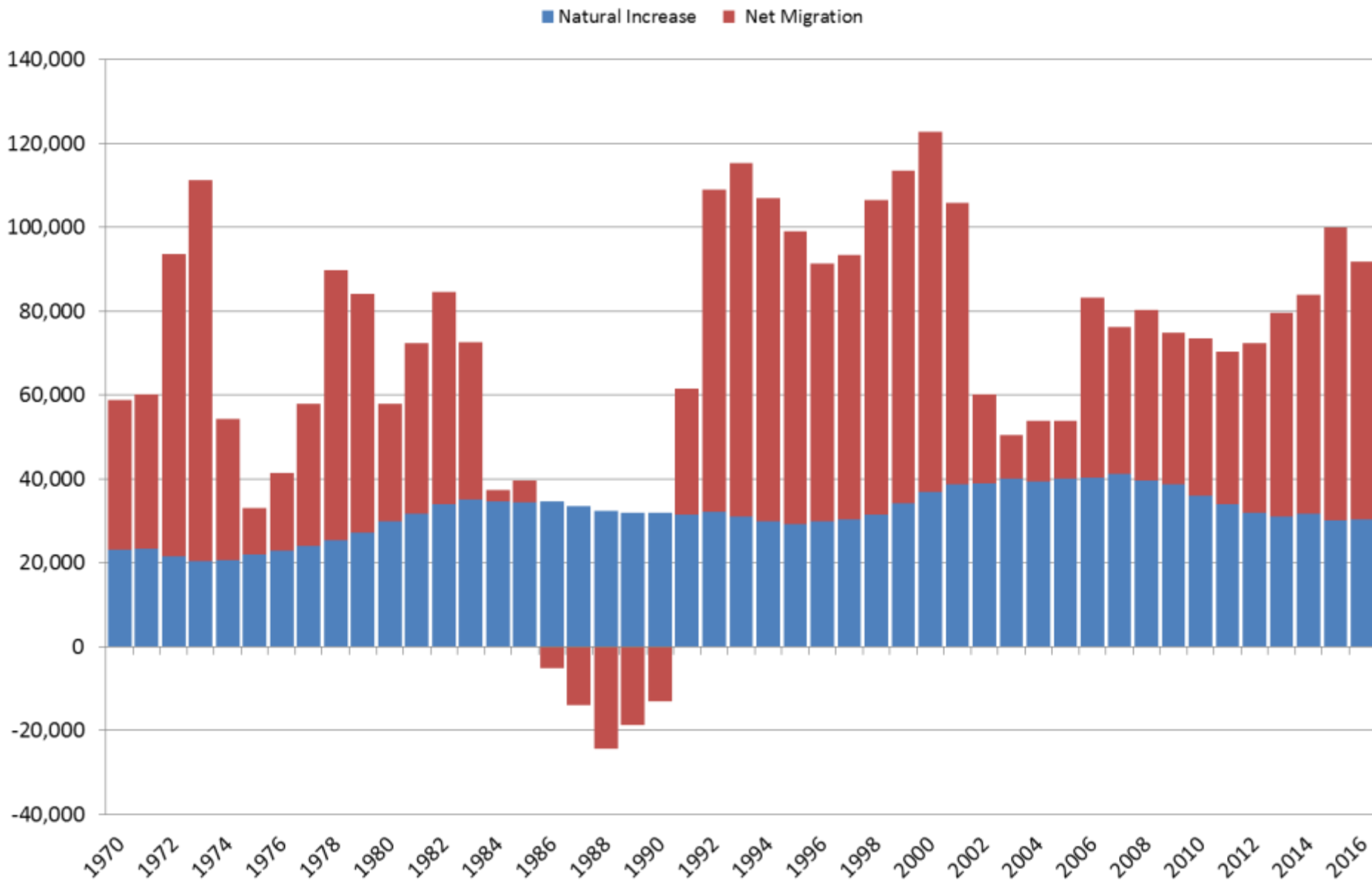
Colorado State Demography Office, 03/31/2017

Sources: Esri, USGS, NOAA



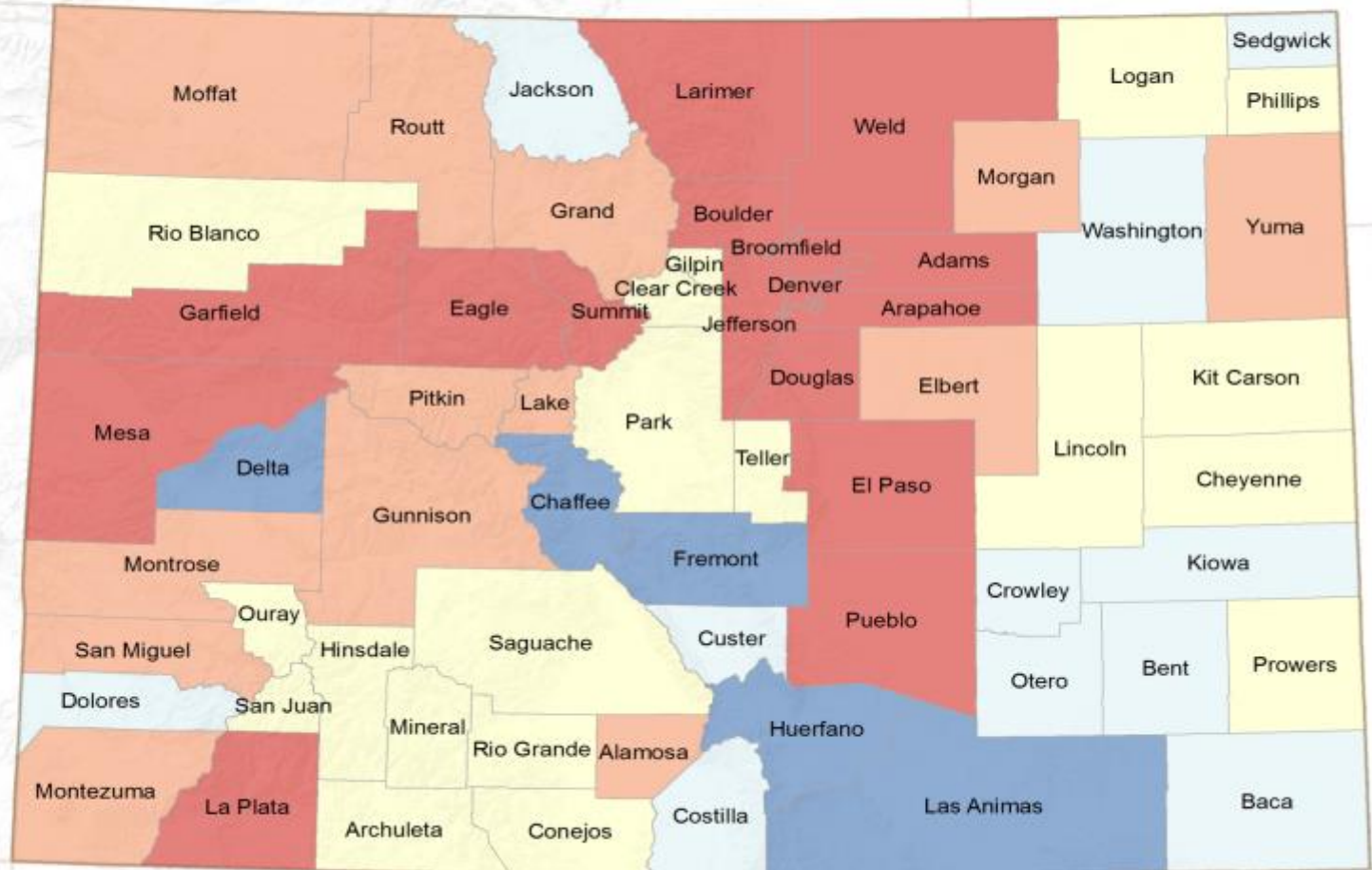
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Components of Colorado Population Change 1970-2016



Colorado: Natural Increase 2010 - 2015

Natural Increase 2010 to 2015



Colorado State Demography Office, Draft Vintage 2015 Estimates 05/12/2016

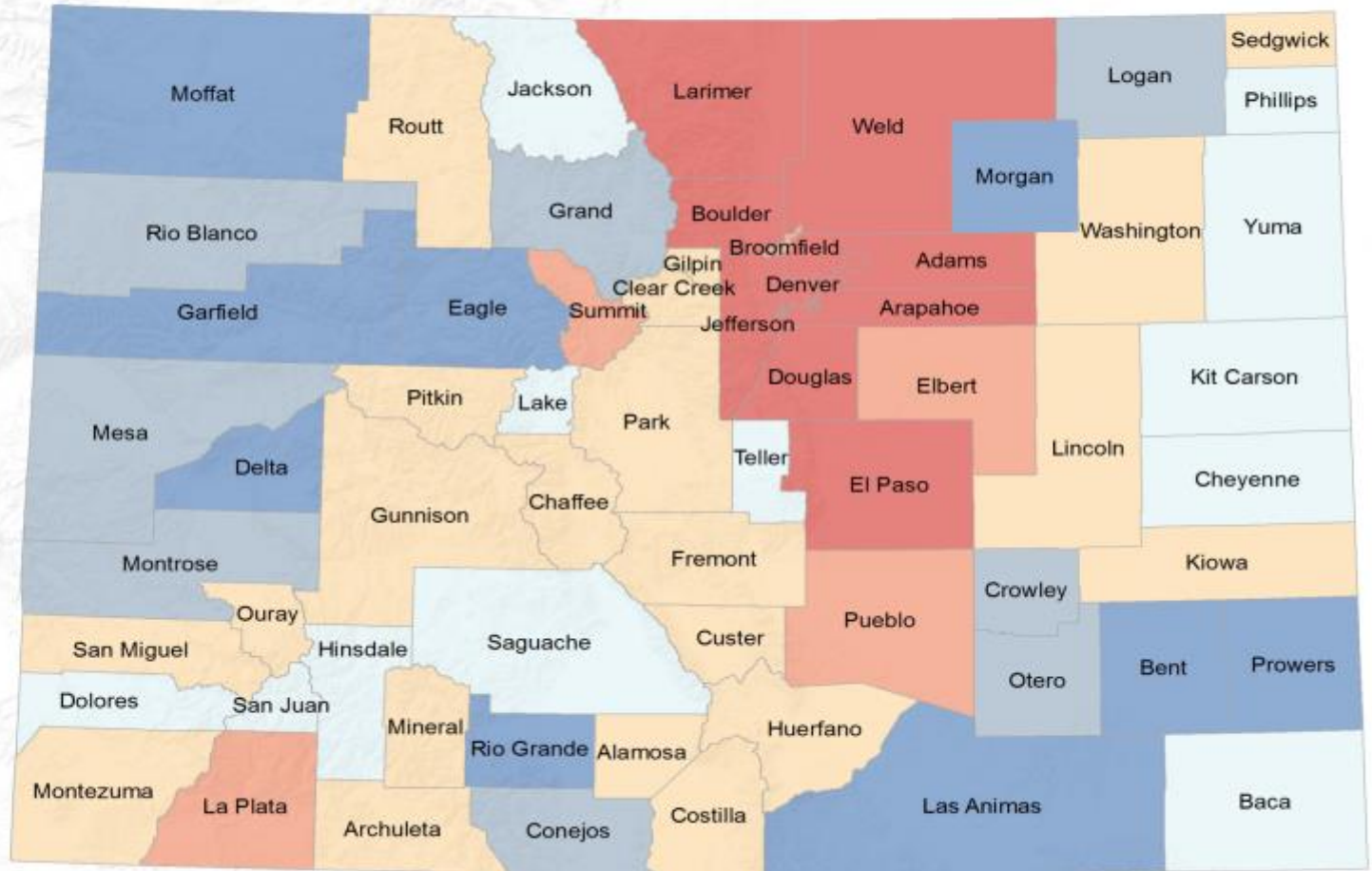
Sources: Esri, USGS, NOAA



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Colorado: Net Migration 2010 - 2015

Net Migration 2010 to 2015



Colorado State Demography Office, Draft Vintage 2015 Estimates 05/12/2016

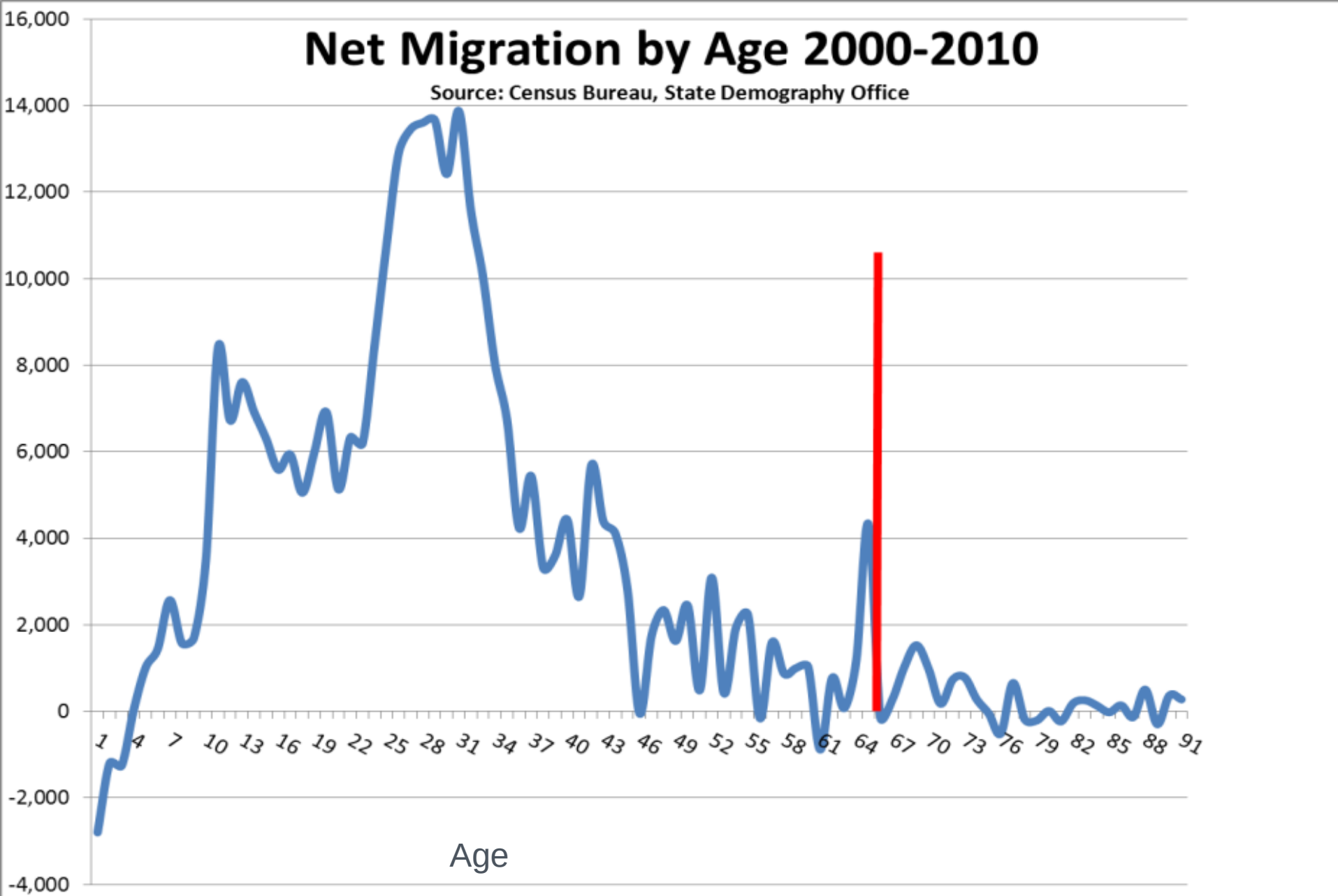
Sources: Esri, USGS, NOAA



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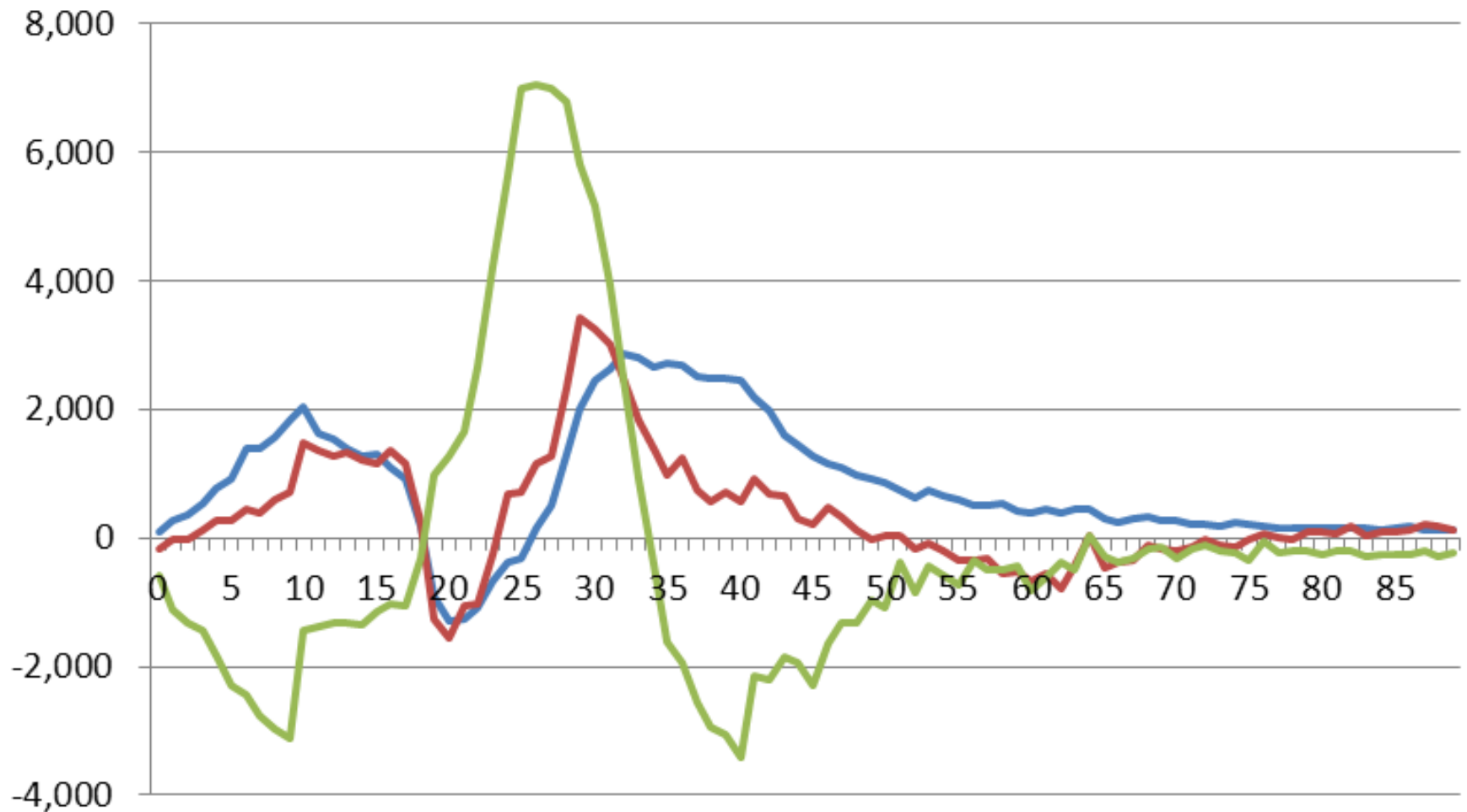
Net Migration by Age 2000-2010

Source: Census Bureau, State Demography Office



Migration by Age 2000-10

Douglas Arapahoe Denver

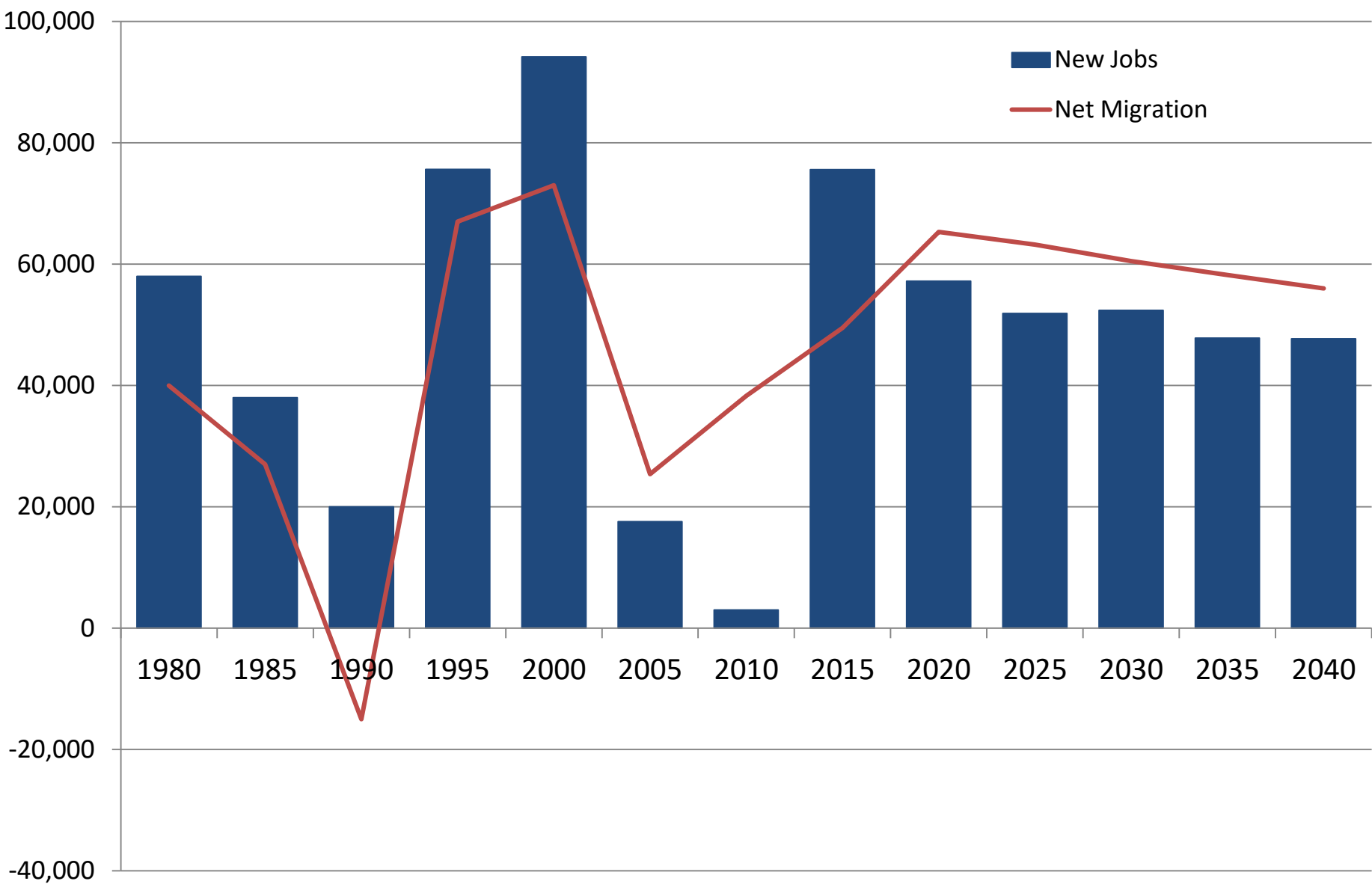


Colorado State to State Migration

2015 State to State Migration

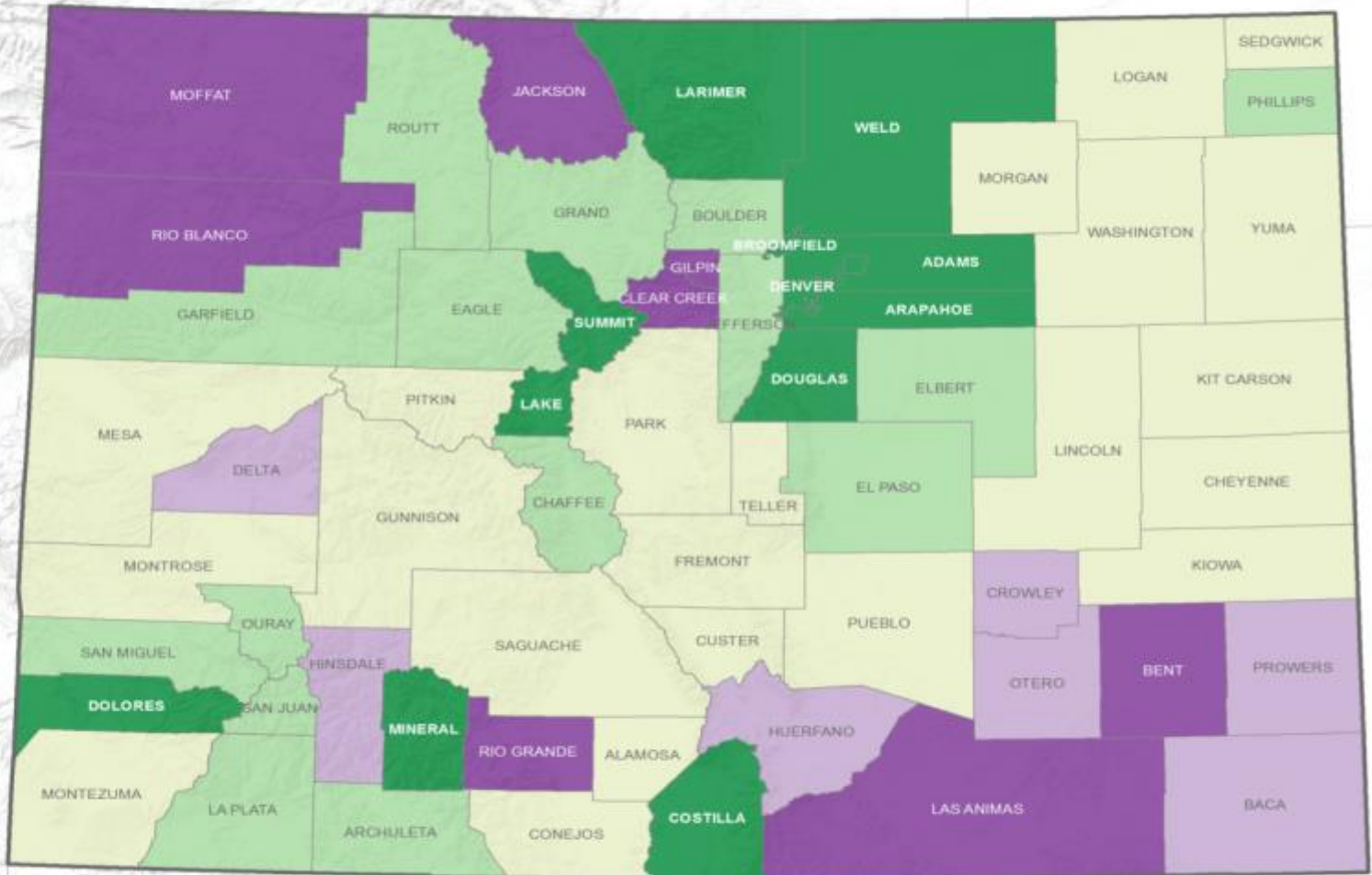
In	Out	Net
California	Texas	California
Texas	California	Illinois
Florida	Arizona	Wisconsin
Illinois	Florida	Virginia
Arizona	Wyoming	Florida

Colorado New Jobs and Net Migration



Employment Change Since 2010

2015 Jobs vs 2010 Jobs

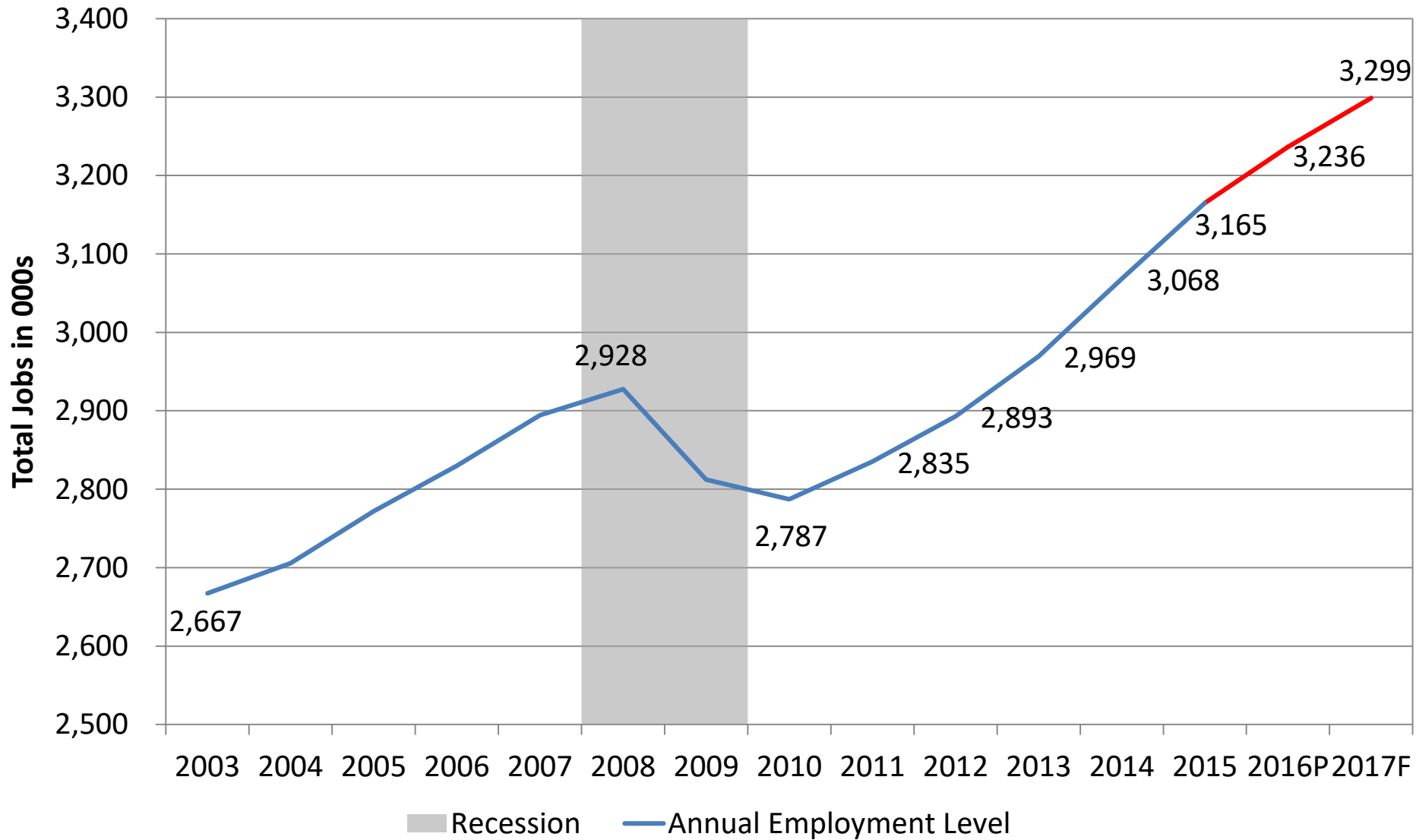


Sources: Esri, USGS, NOAA

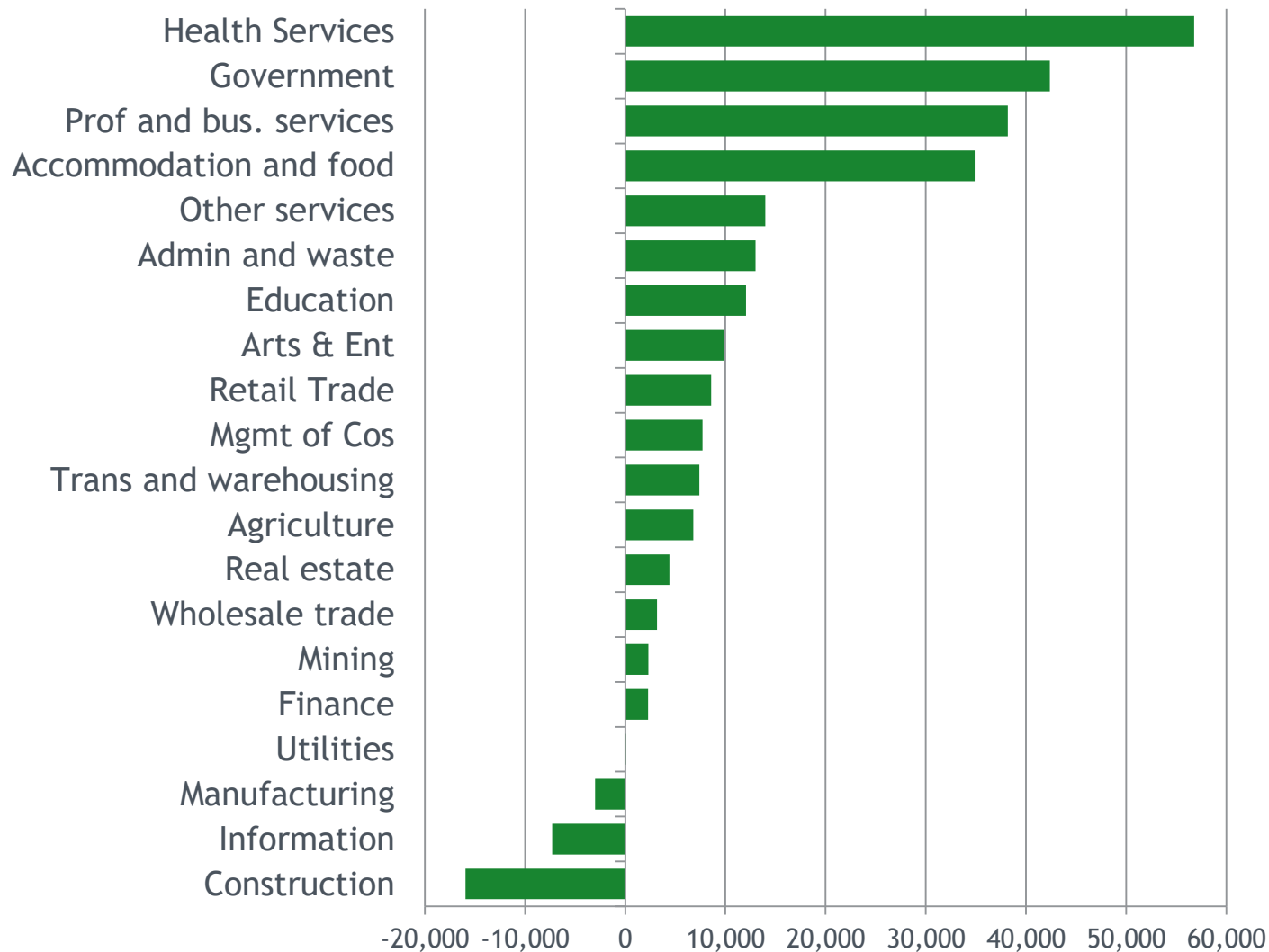


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SDO Total Estimated Jobs 2003 - 2017

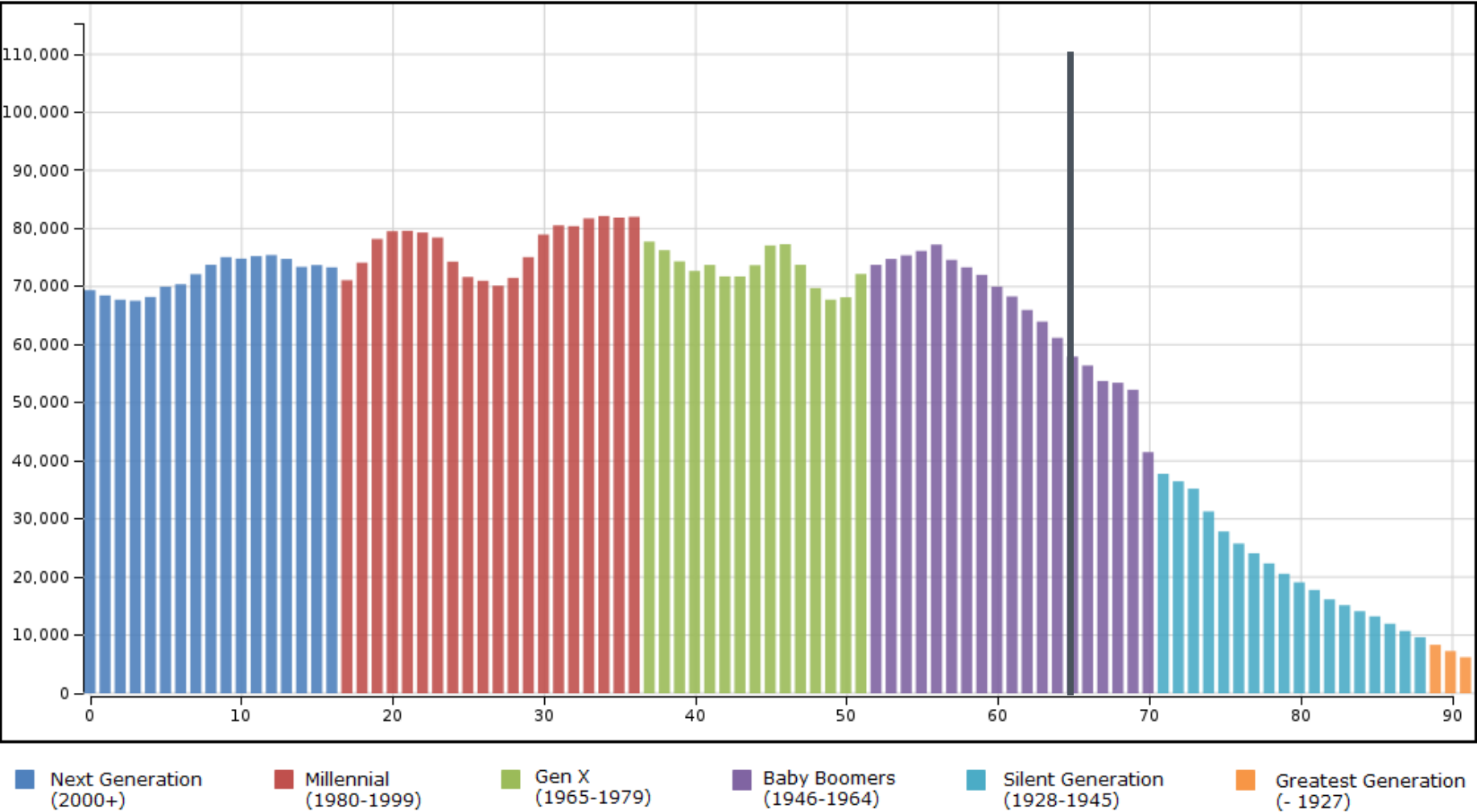


Employment Growth Since Pre-recession Peak (2008-15)

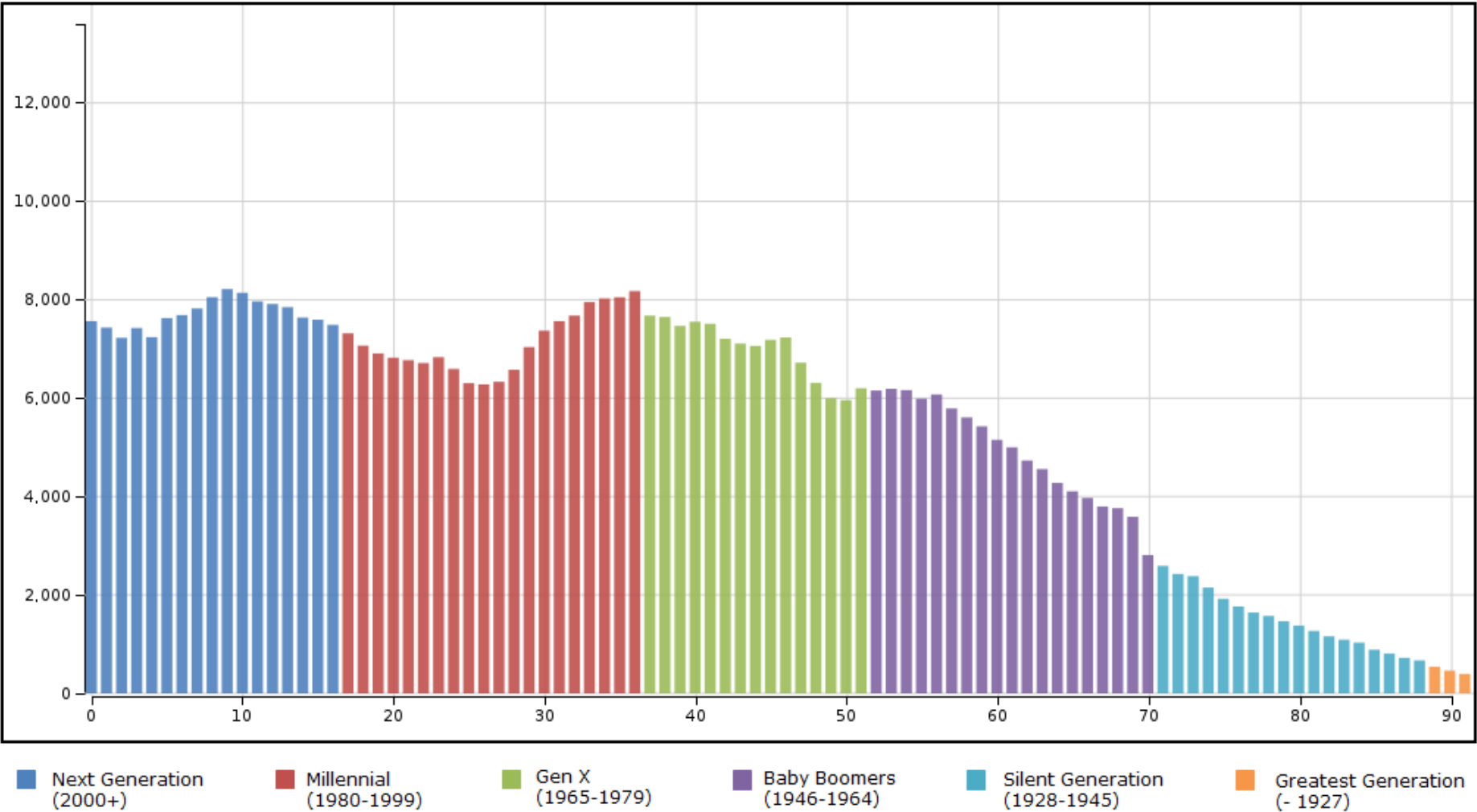


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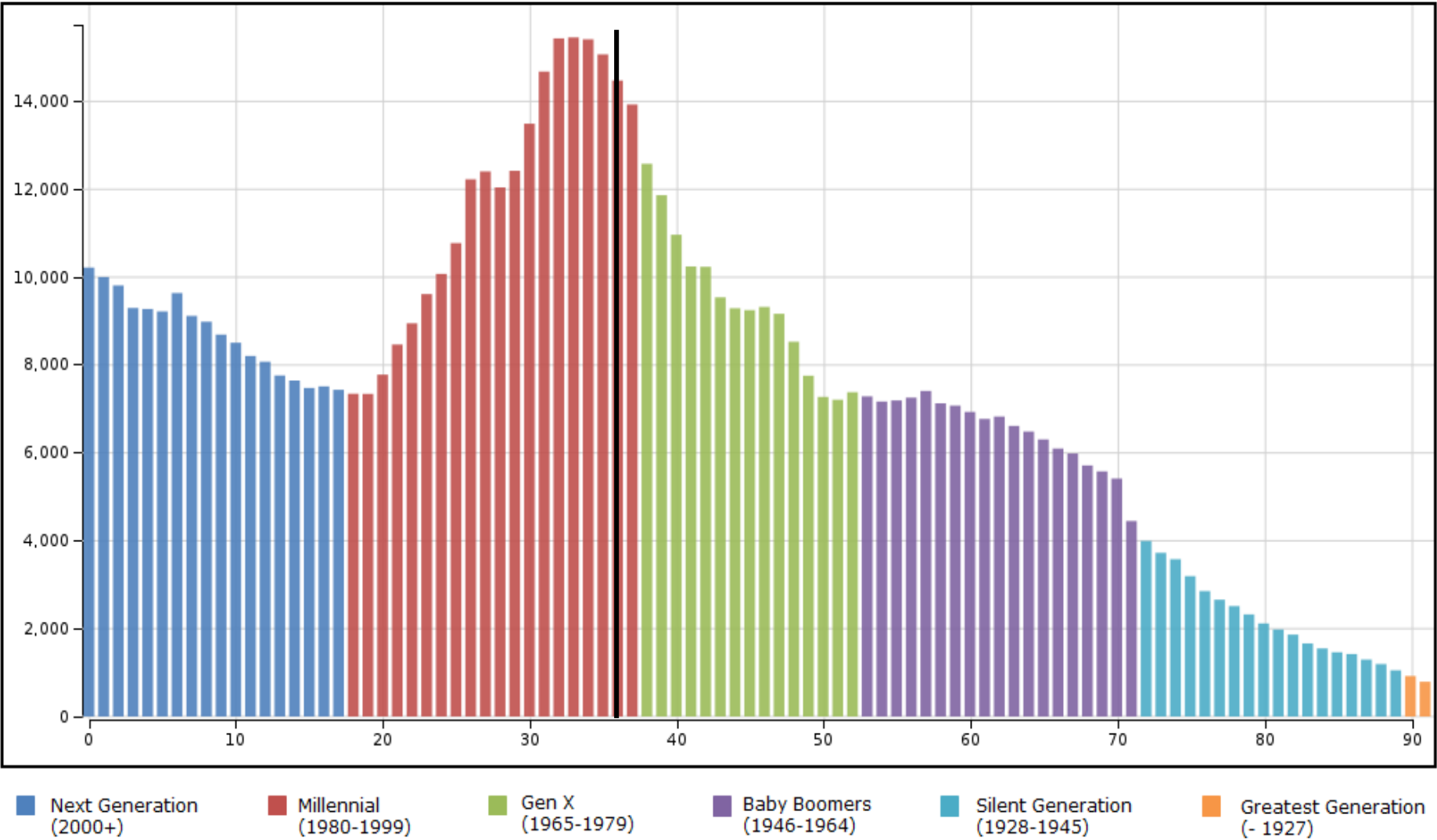
Colorado 2016



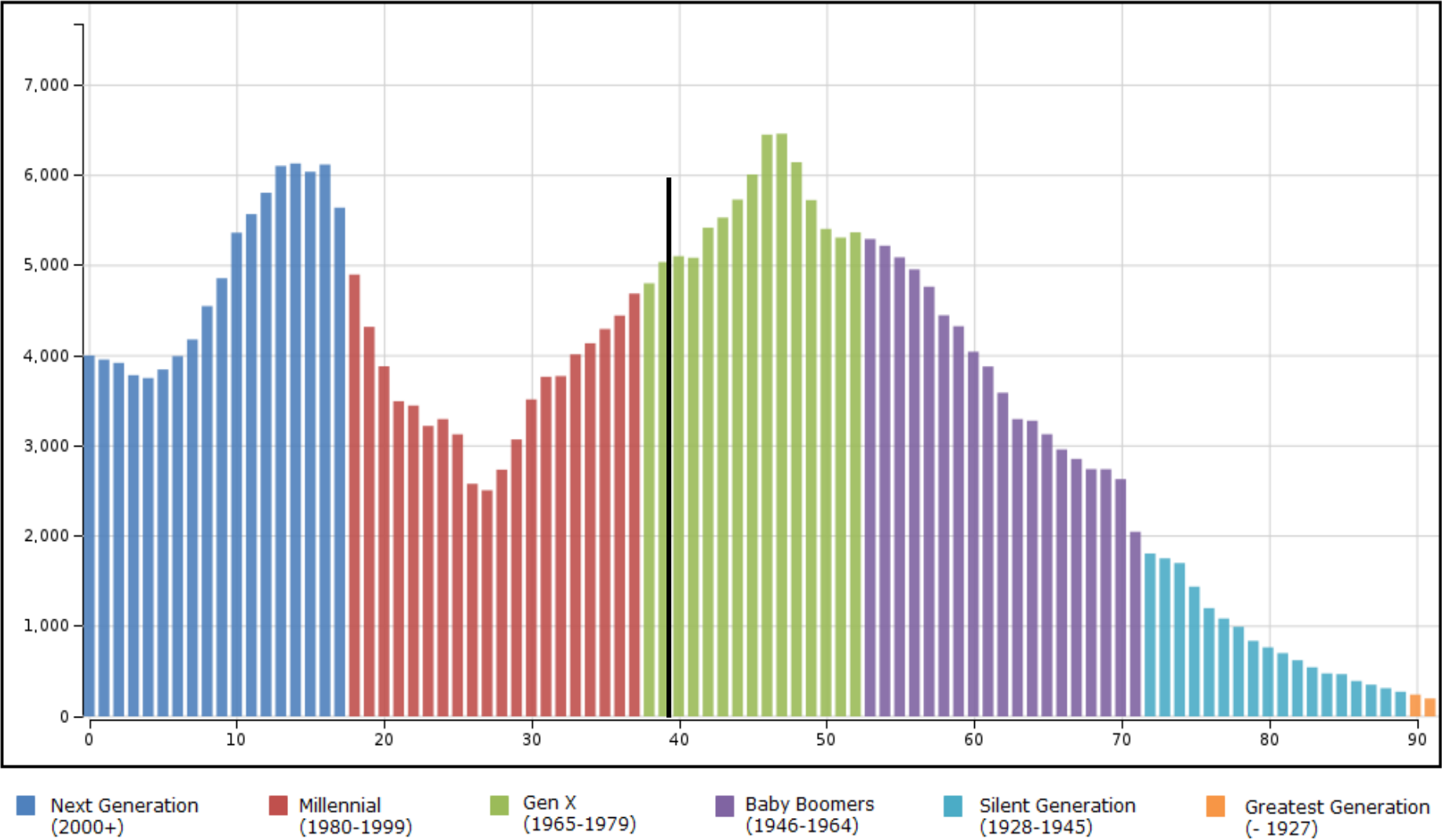
Adams County 2016



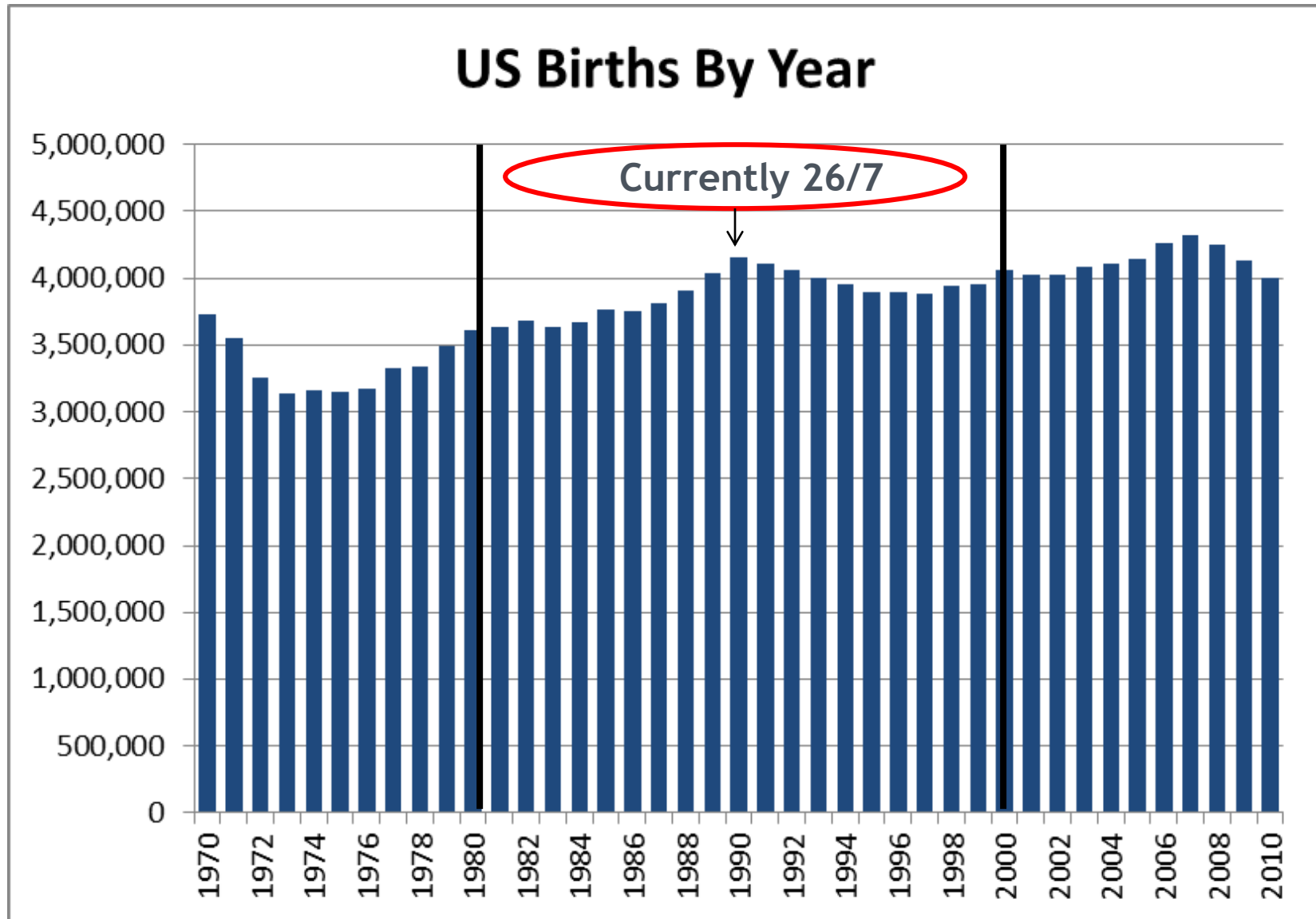
Denver County 2017



Douglas County 2017



Millennials Driving Growth for



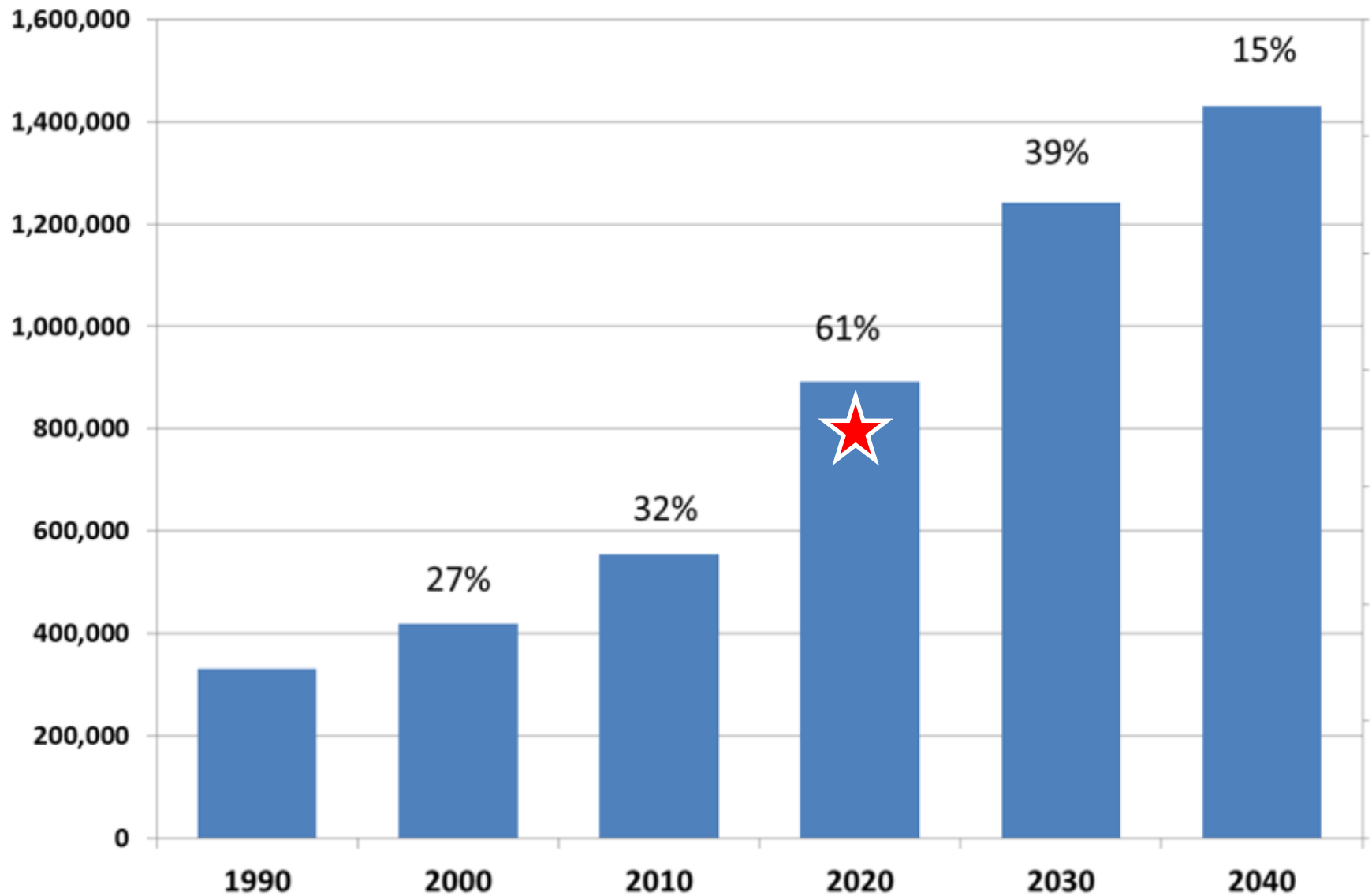
Why Are We Getting Old Fast?

- 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.

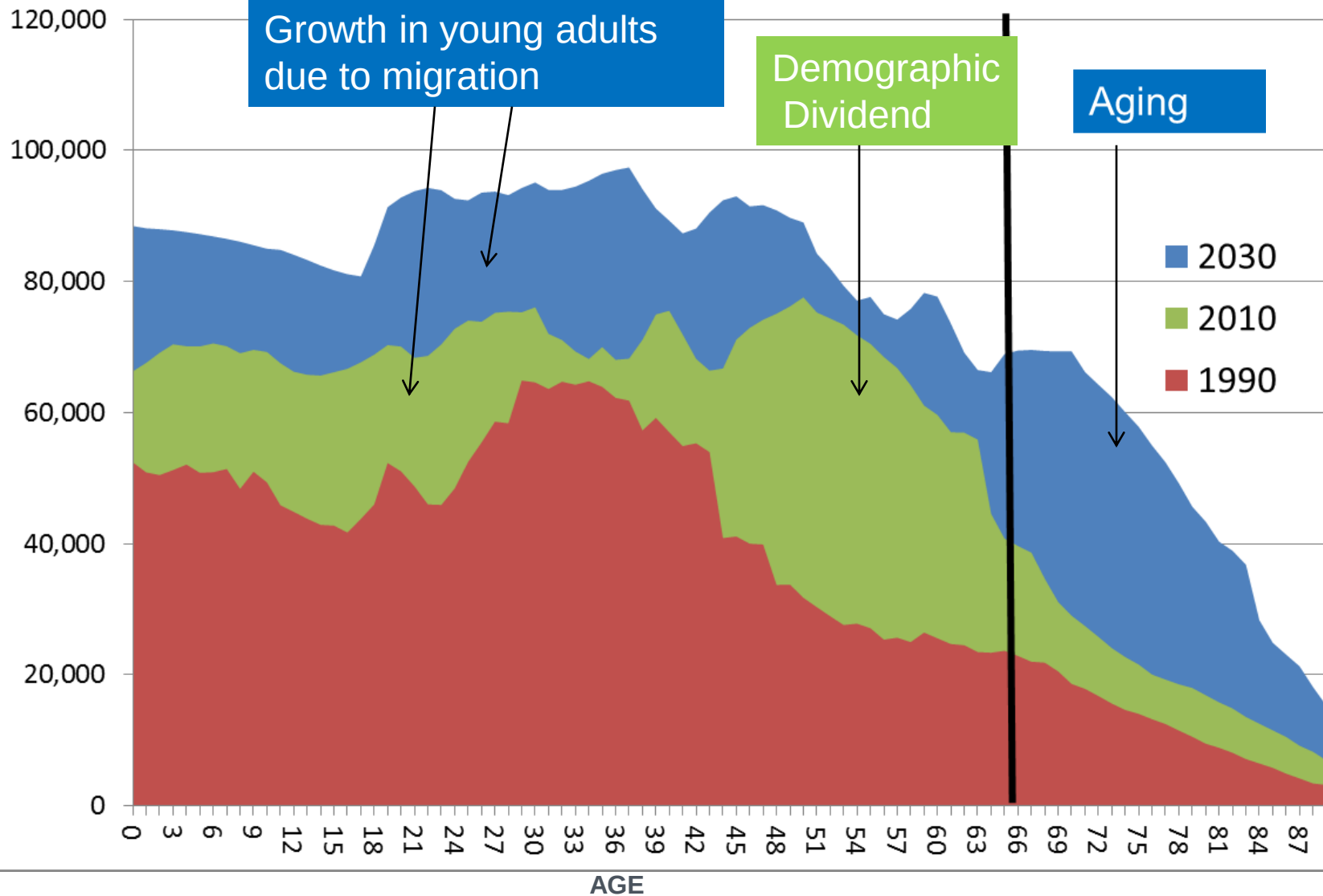


Forecast for the Population 65+ in Colorado

Source: Census and State Demography Office

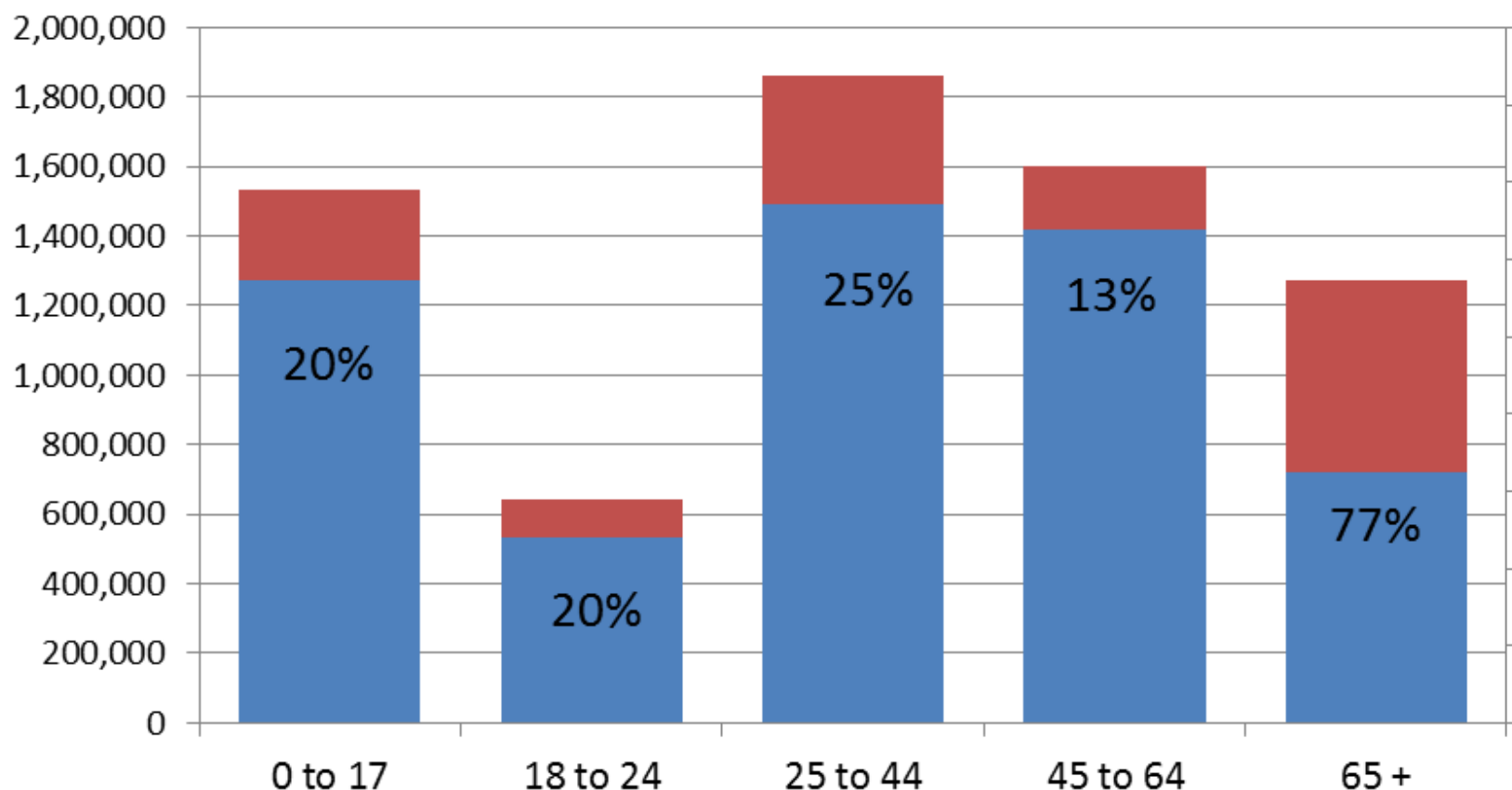


Colorado Population by Age 1990-2030



Colorado Population by Age and % Change

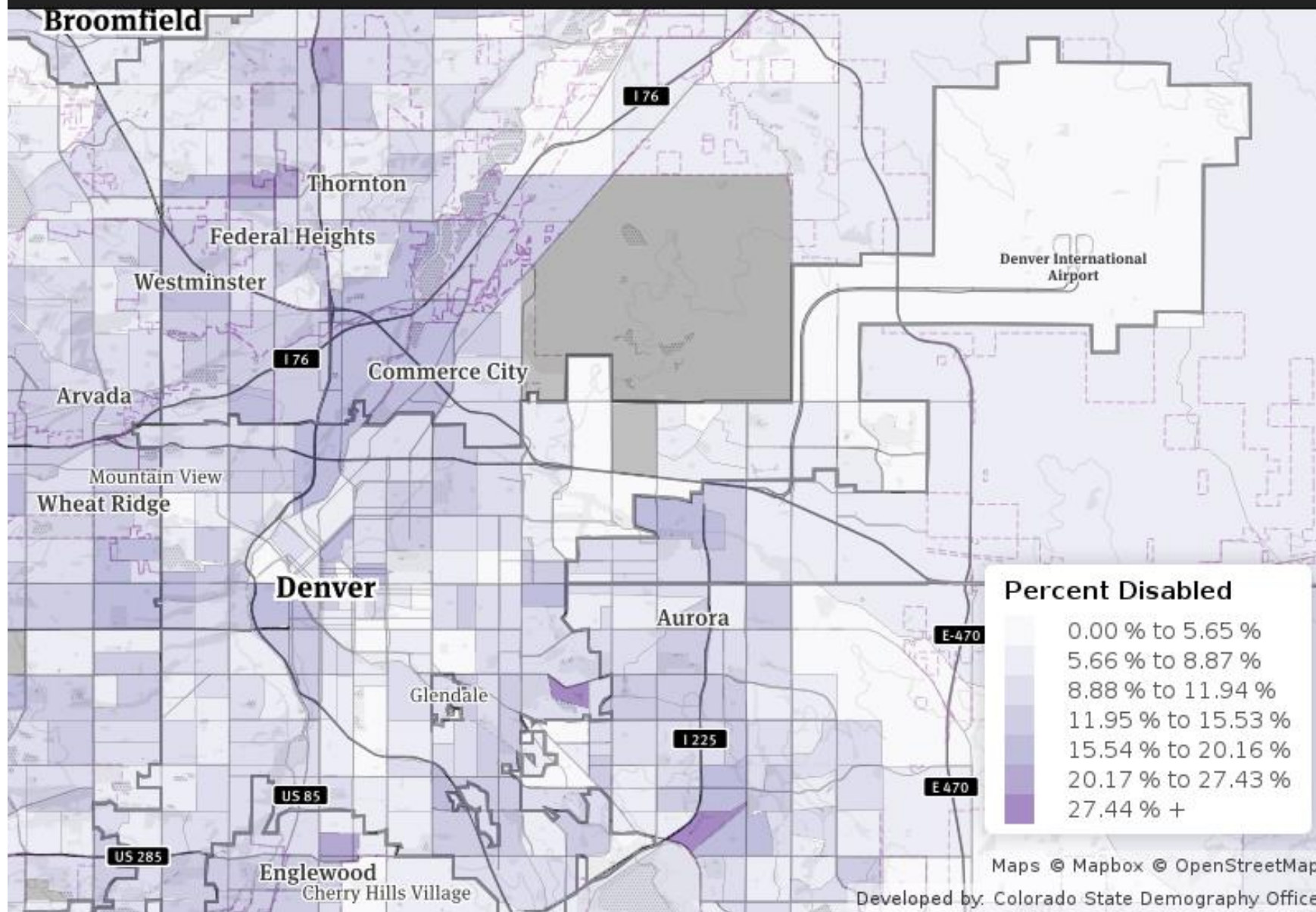
■ 2015 ■ 2030

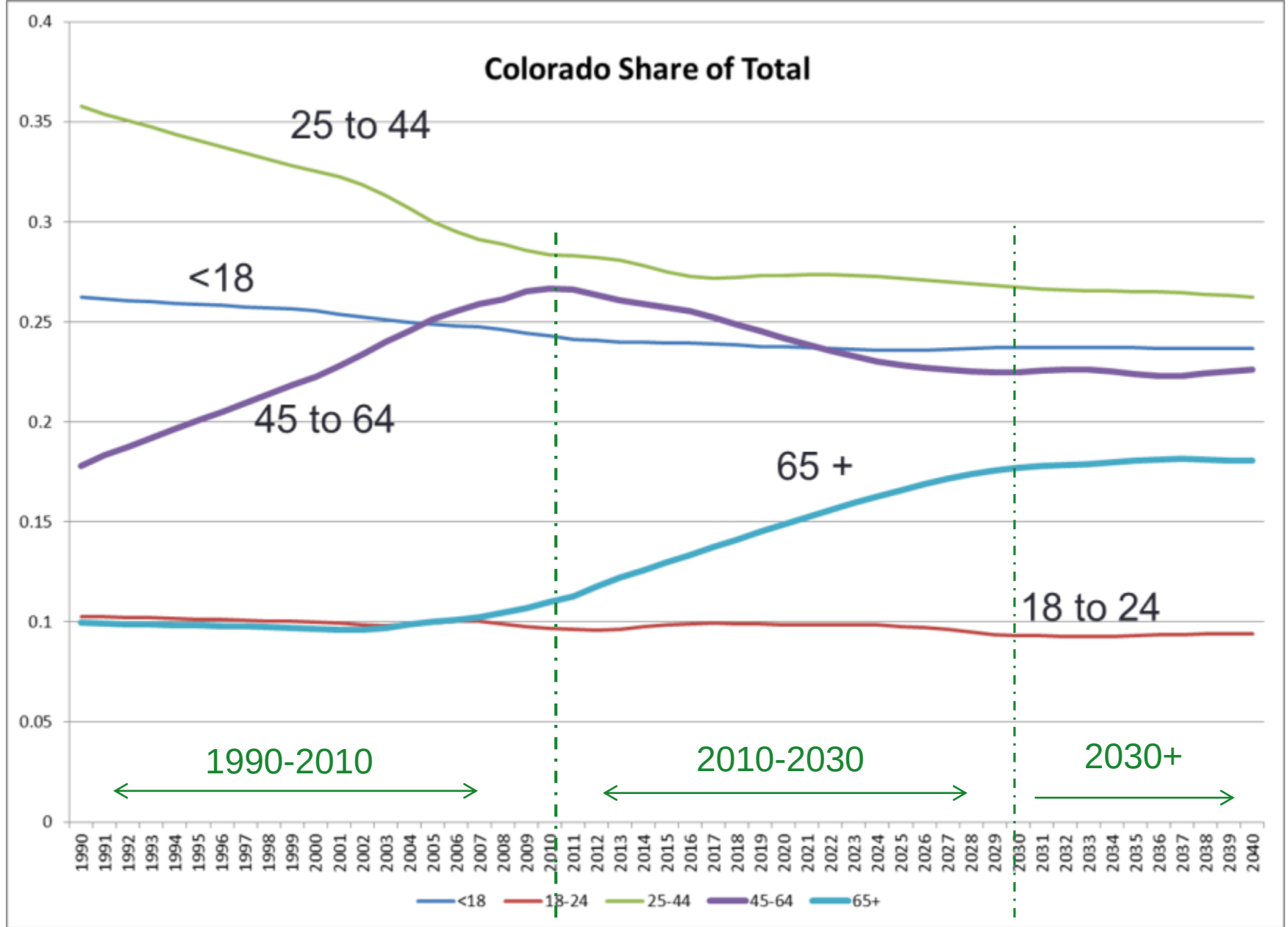


Aging Issues

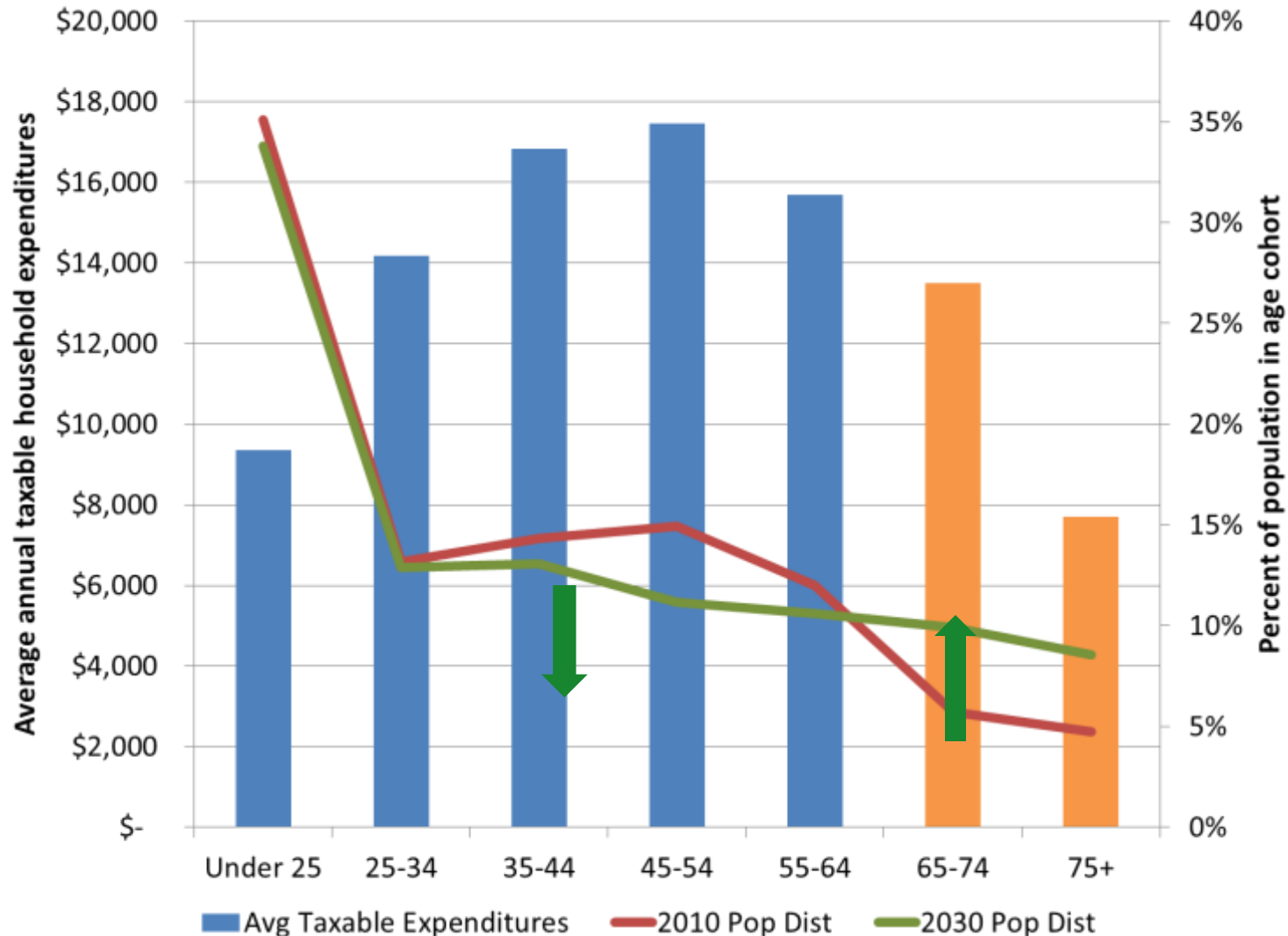
- Numbers
- Economic Driver - wealthier depends
 - Impact on occupational mix
- Labor Force
- Housing
- Income - Downward Pressure
- Health
- Disabilities
- Transportation
- Public Finance - Downward Pressure







Average Taxable Expenditures and Colorado population in 2010, 2030



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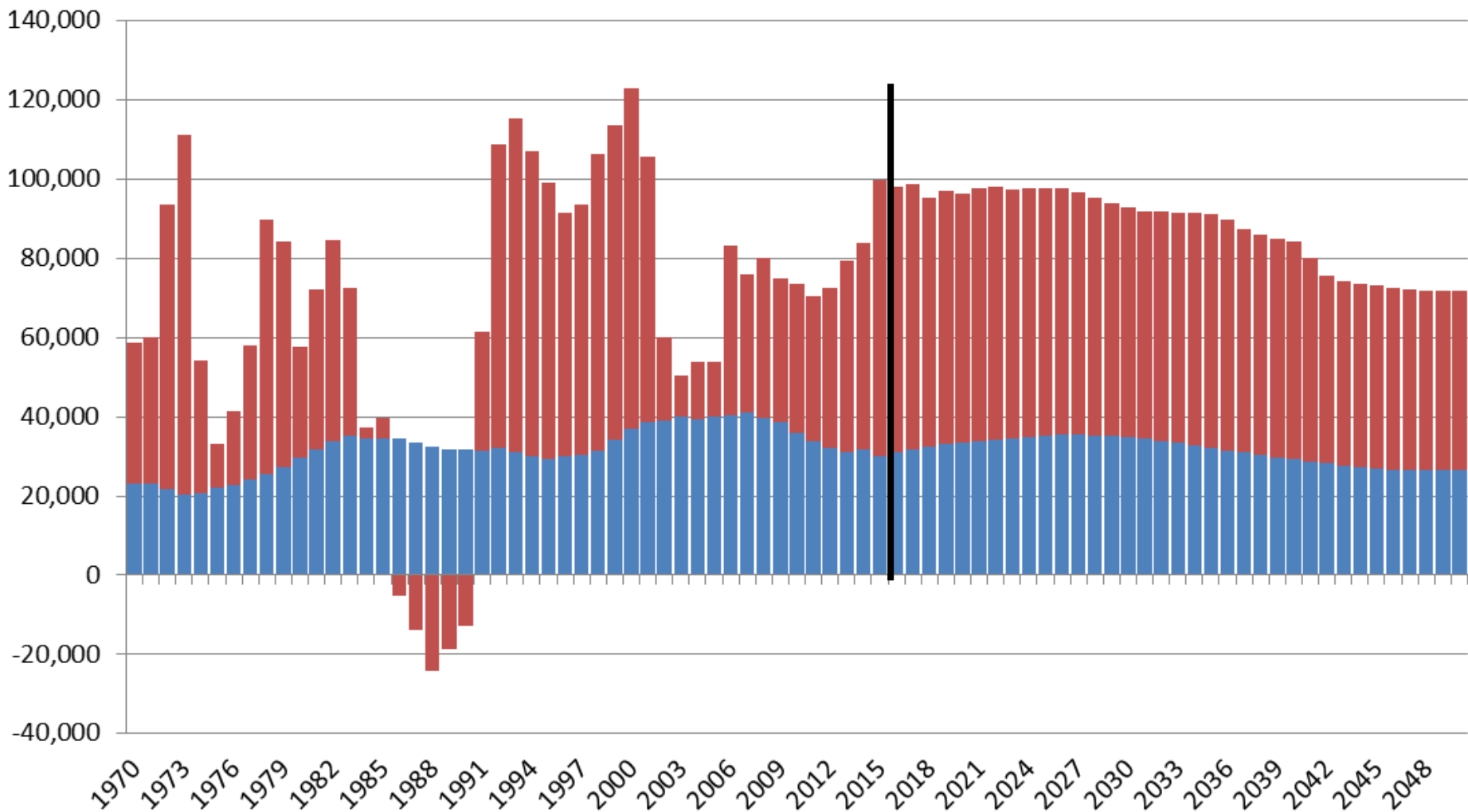
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Growing and Slowing

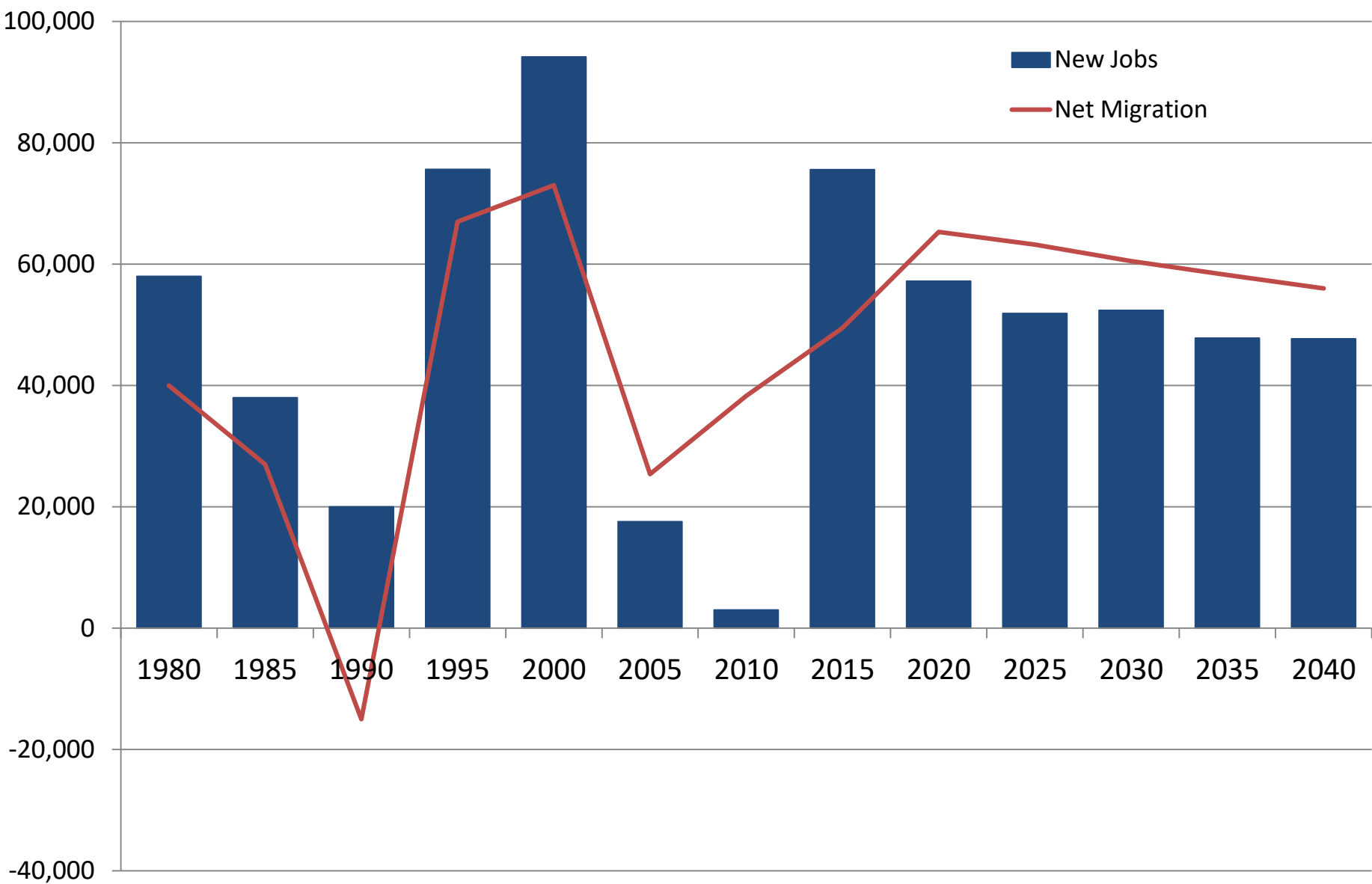
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Colorado Population Change 1970-2050

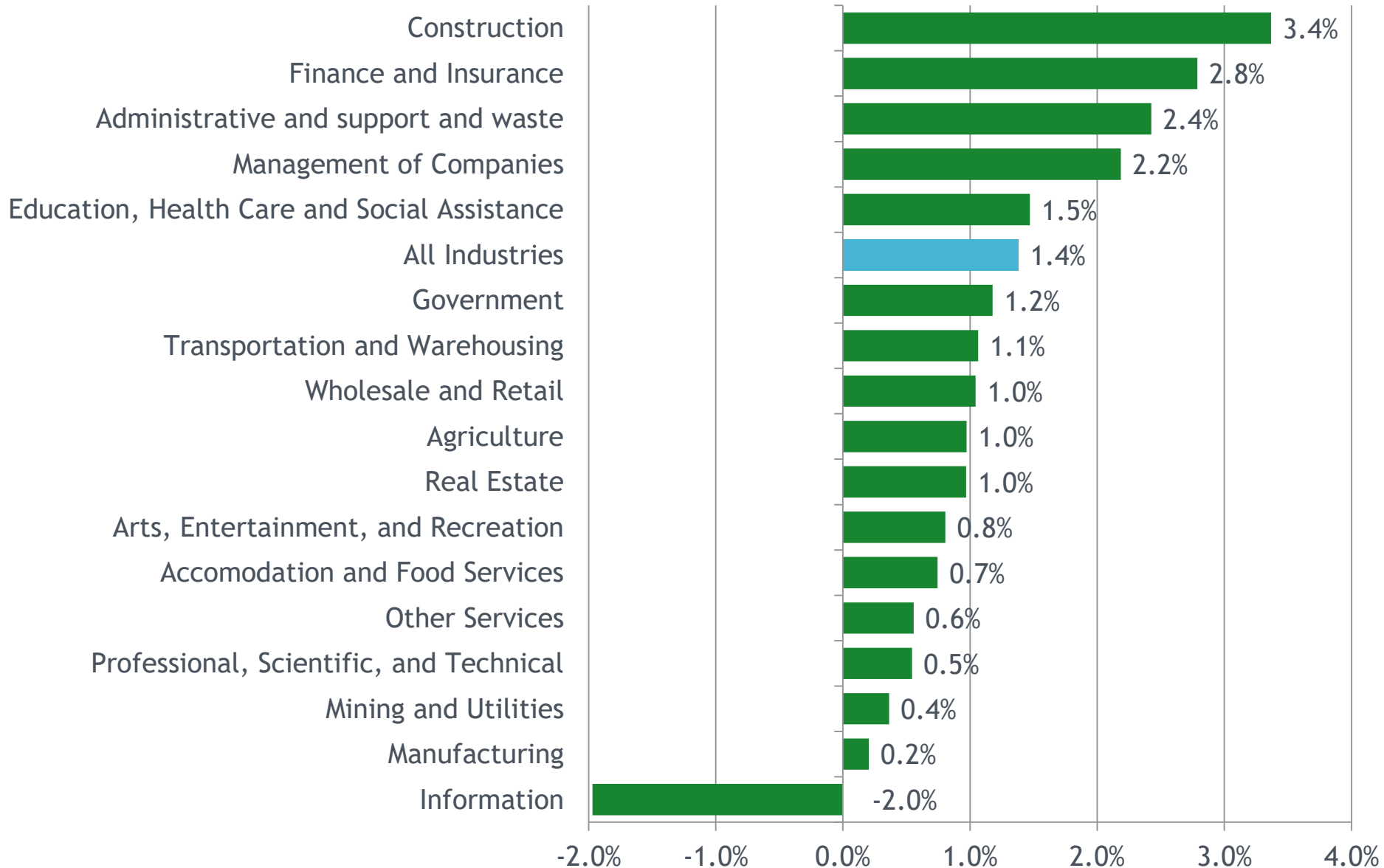
■ Natural Increase (Births - Deaths) ■ Net Migration



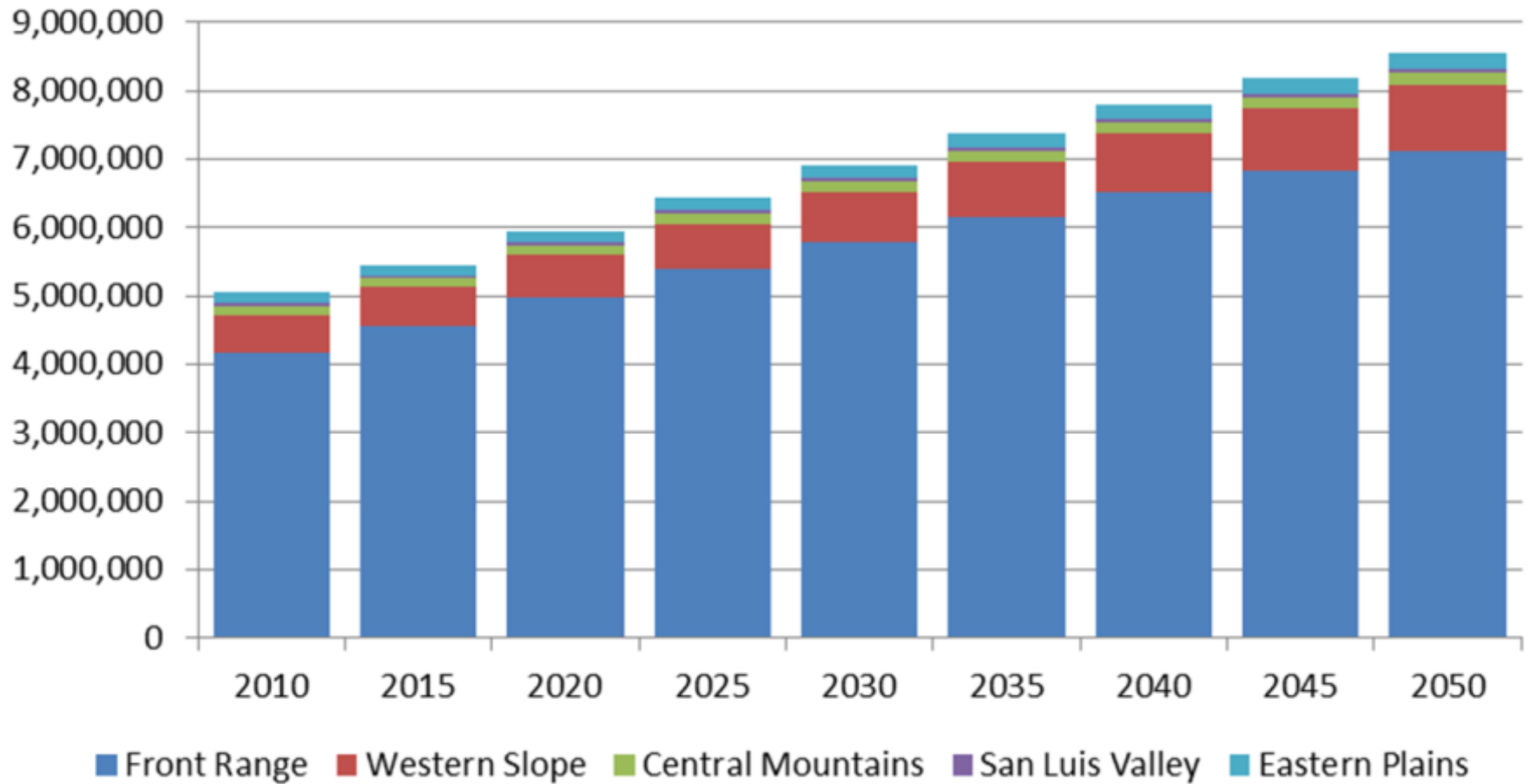
Colorado New Jobs and Net Migration

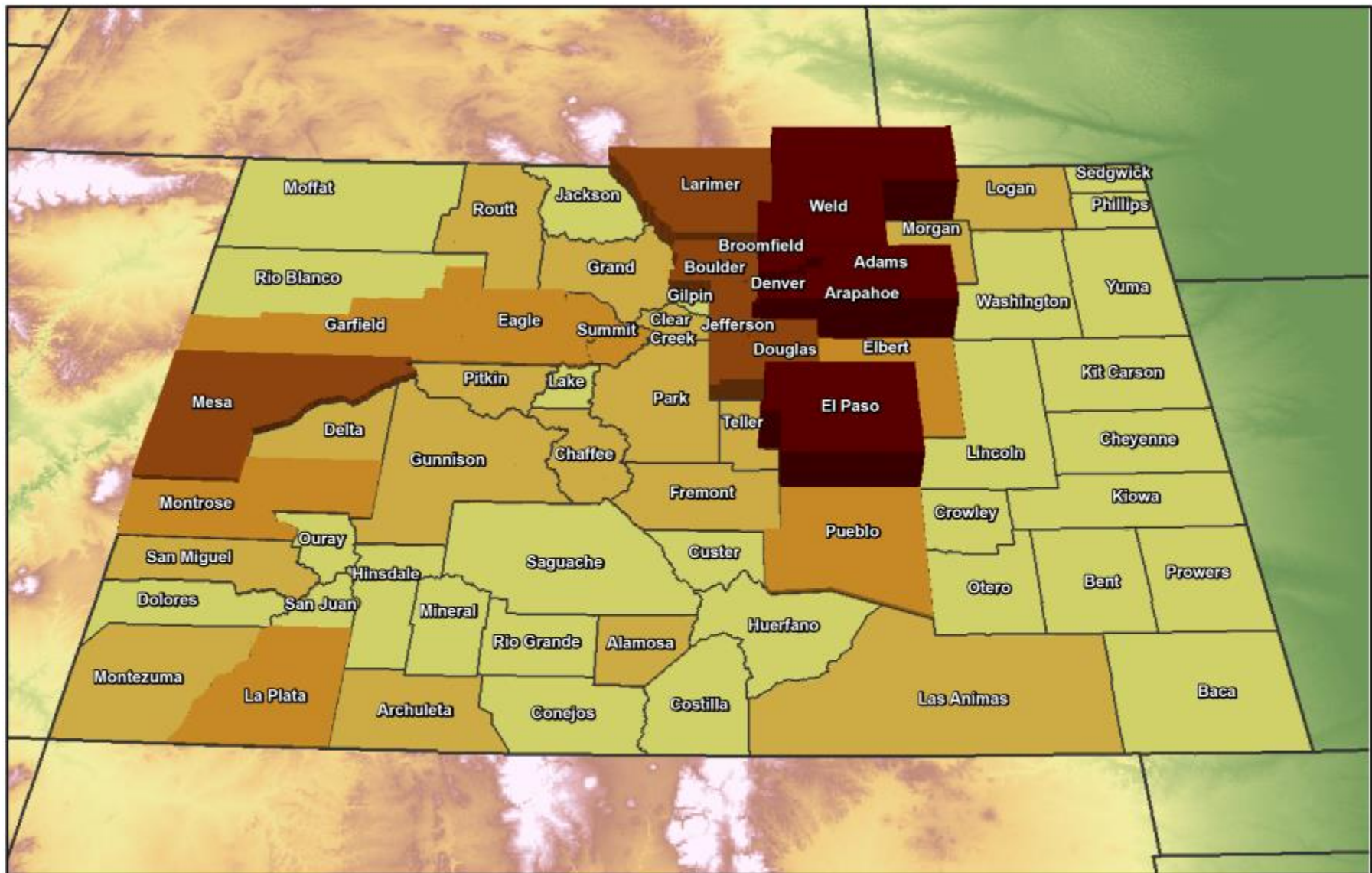


Annualized Job Growth by Industry 2016 - 40

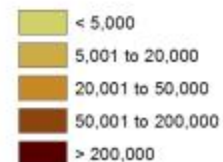


Colorado Population Forecast by Region

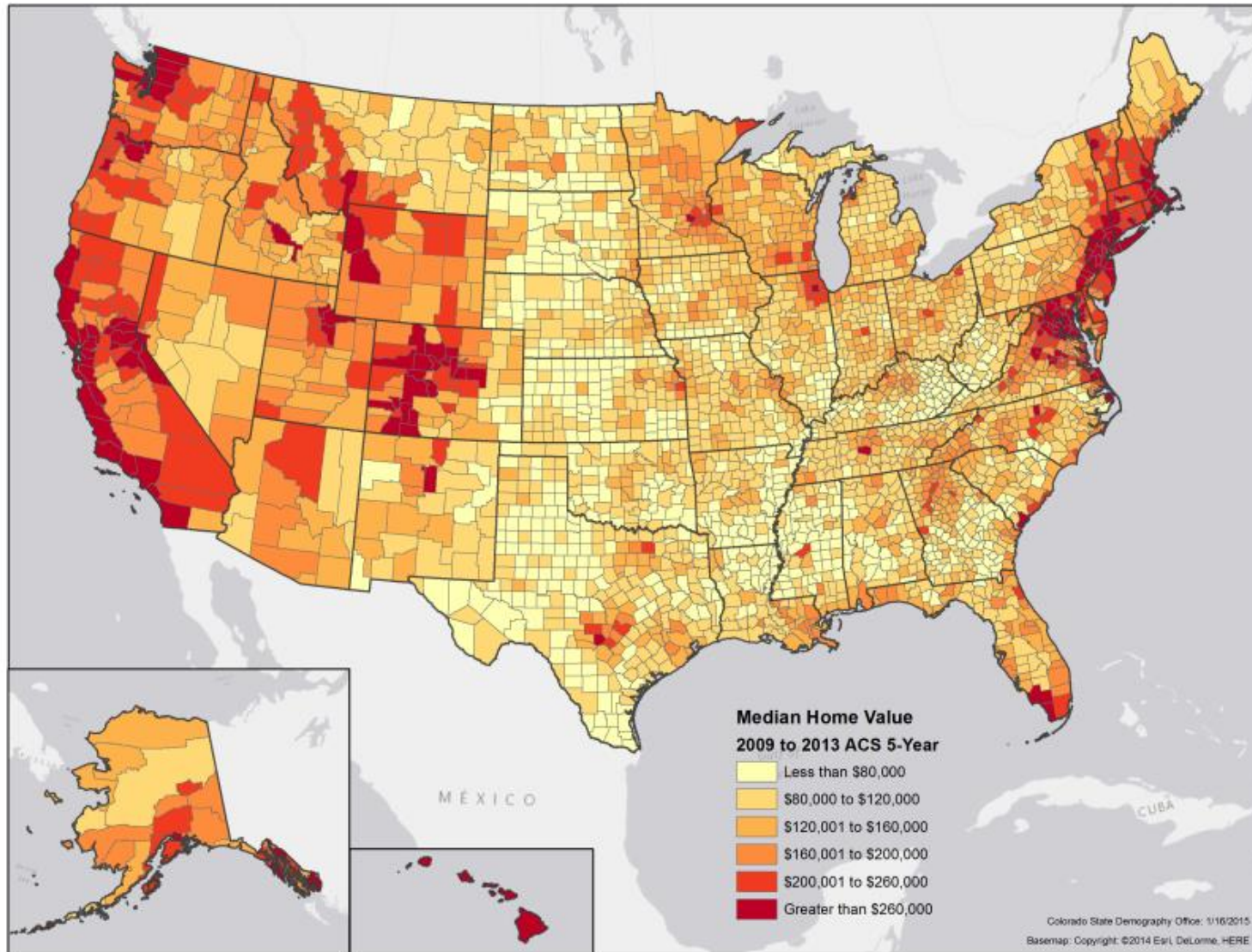




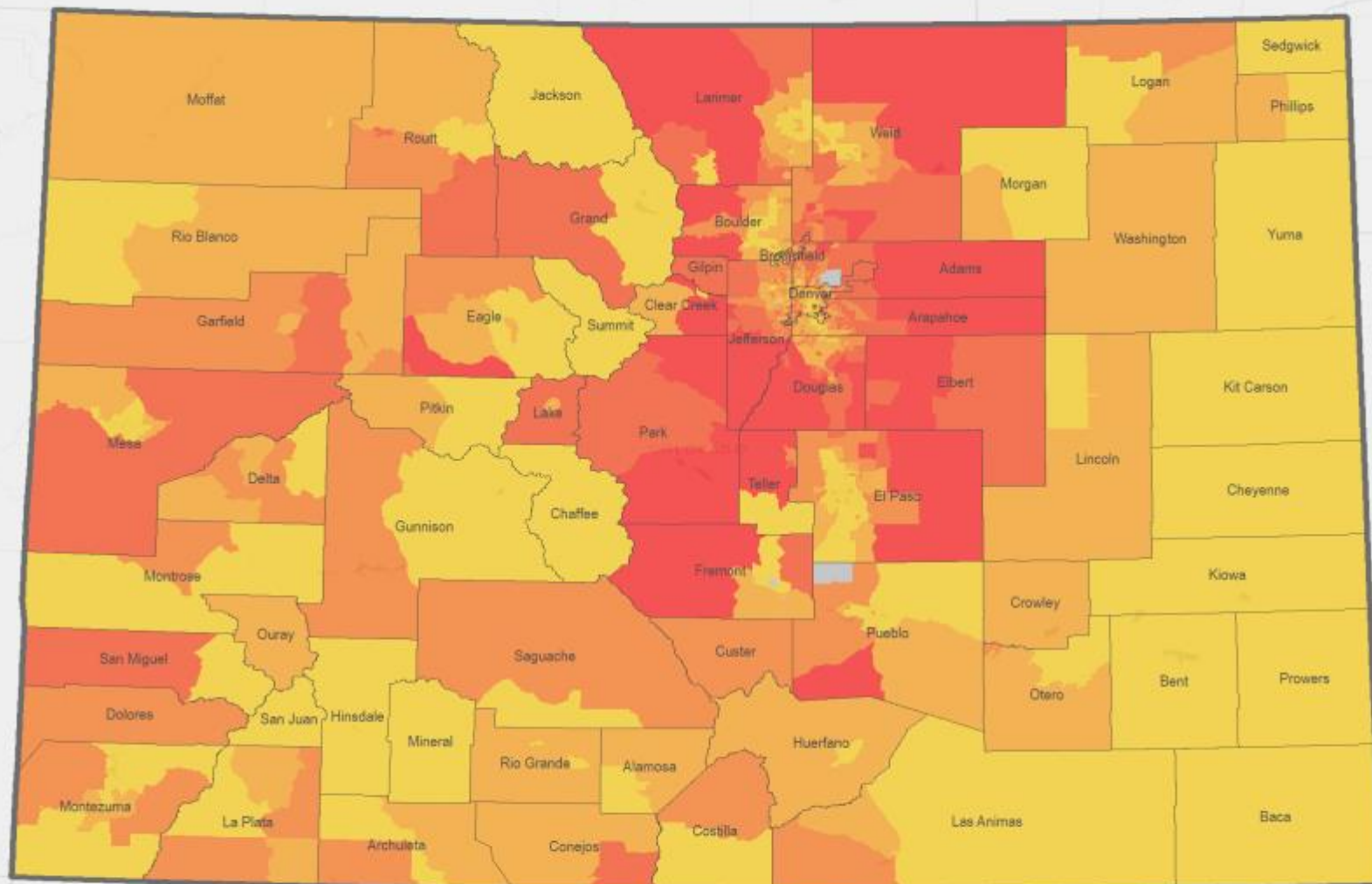
Projected Population Change 2010 to 2040



Median Home Value



Colorado Commuters that Commute 30 Minutes or More



No Commuters

Less than 26.50%

26.50% to 35.99%

36.00% to 45.99%

46.00% to 59.99%

more than 60.00%

Note: Commuter is defined as a worker over age 16 that does not work from home.

Source: American Community Survey 2013 5-year File, Table B08134

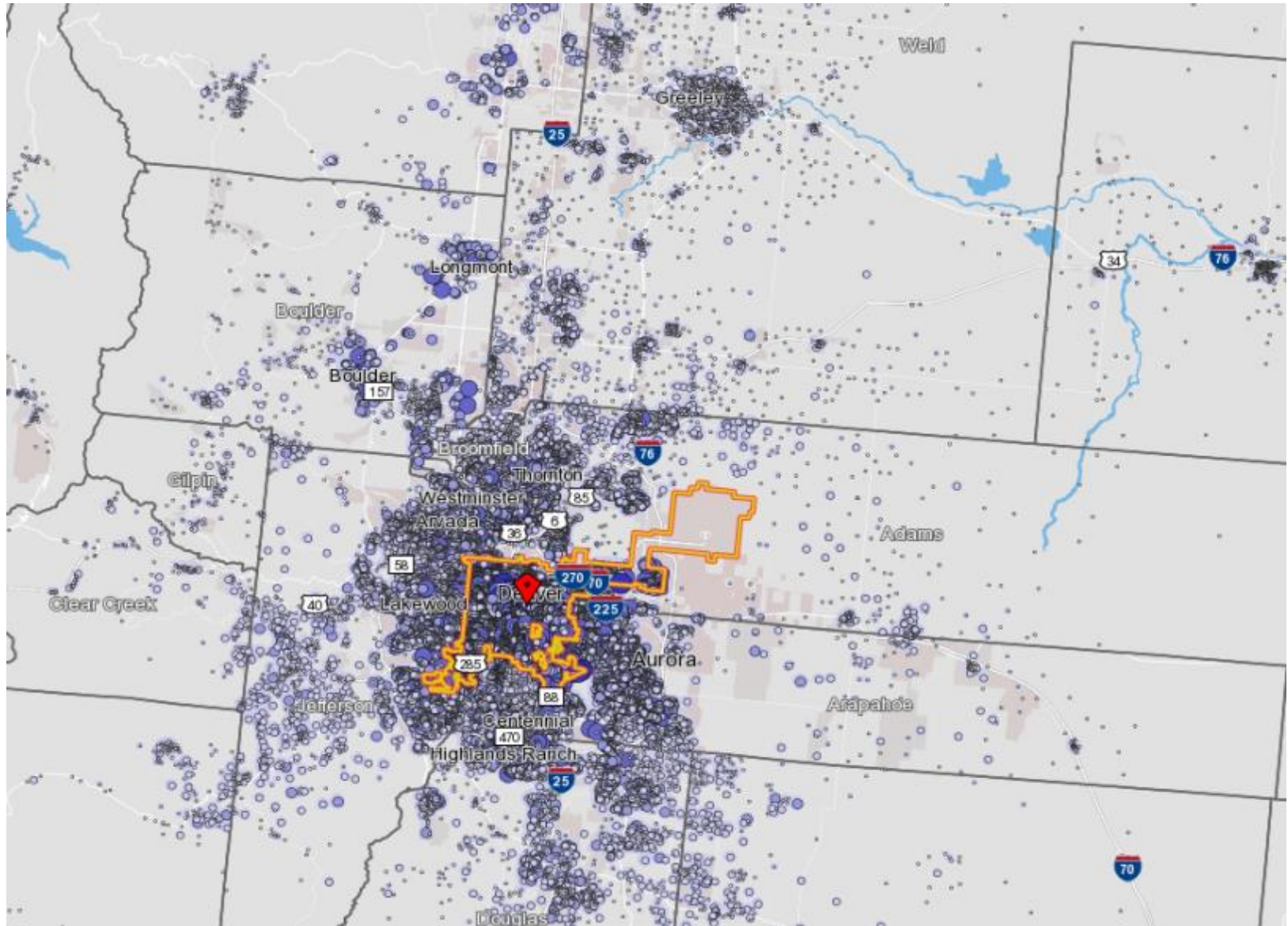
Created: 2/27/2015 Colorado State Demography Office

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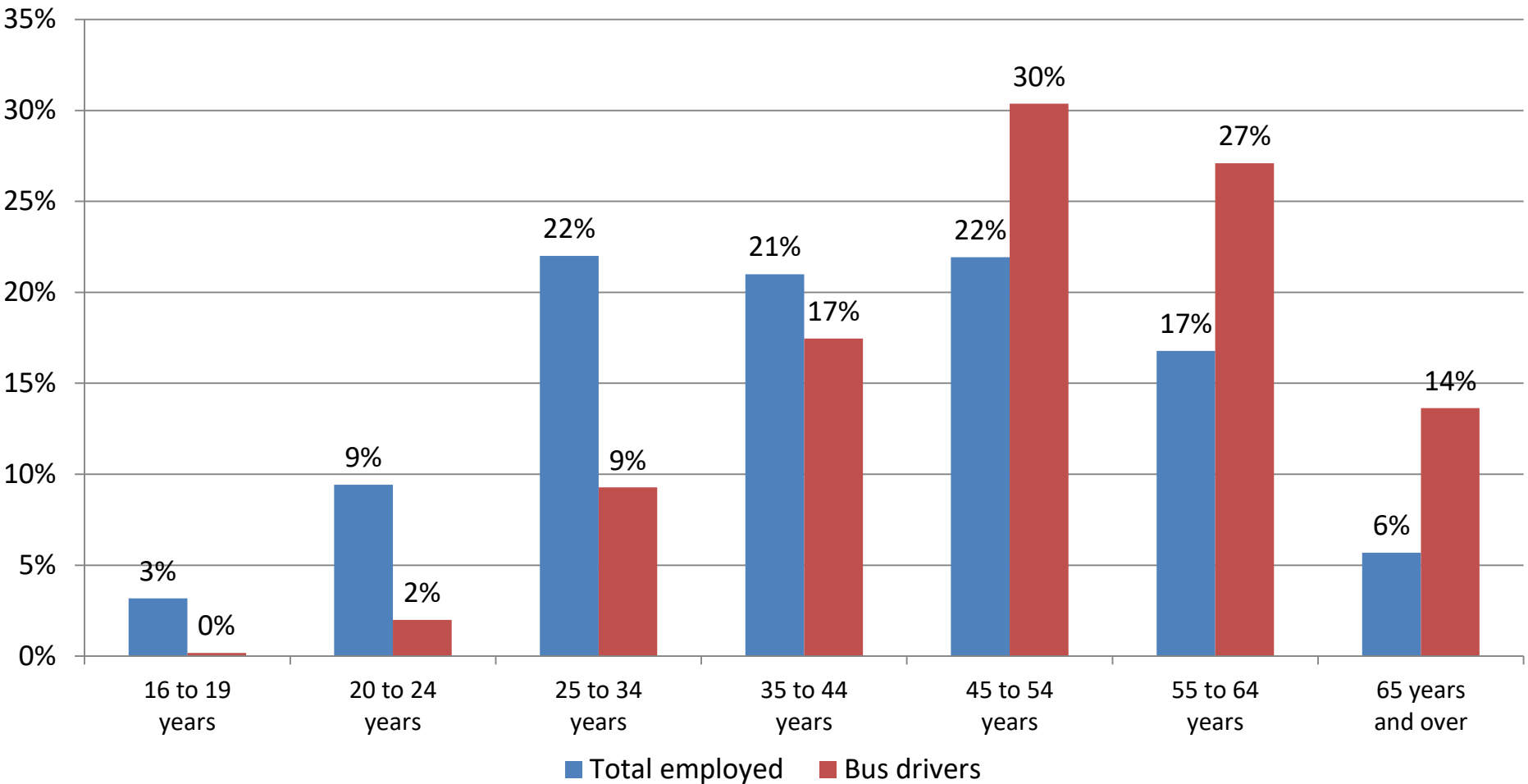
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Home to Work in Denver Commuting



Looming Driver Shortages?

Age Distribution of Bus Drivers vs. All Workers in United States



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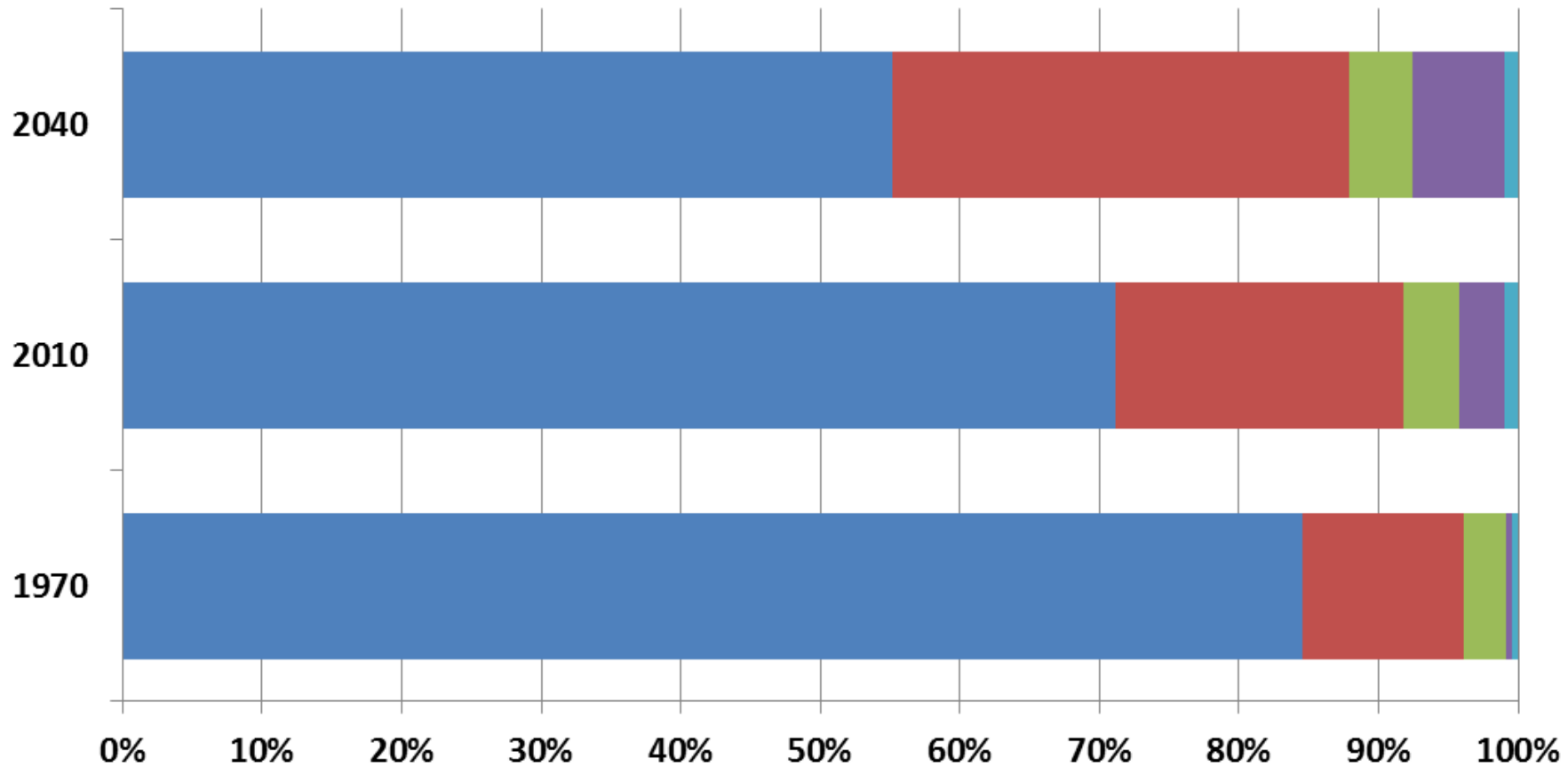
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Ethnicity/Race increasing

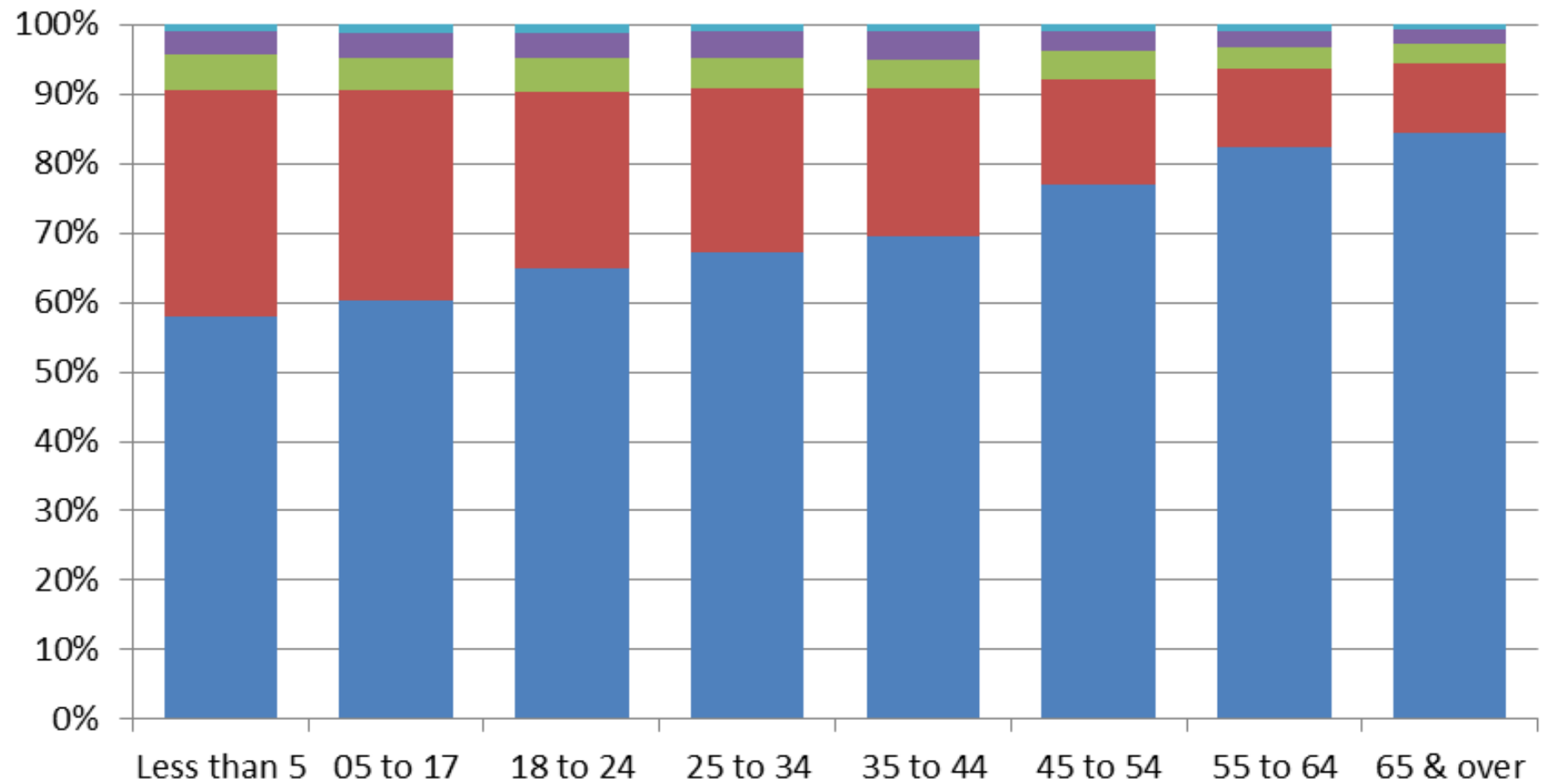
Colorado Population by Race/Ethnicity

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



2010 Colorado Population by Race/Ethnicity and Age

WhiteNonHispanic Hispanic BlackNonHispanic
AsianNonHispanic AmIndNonHispanic



Income

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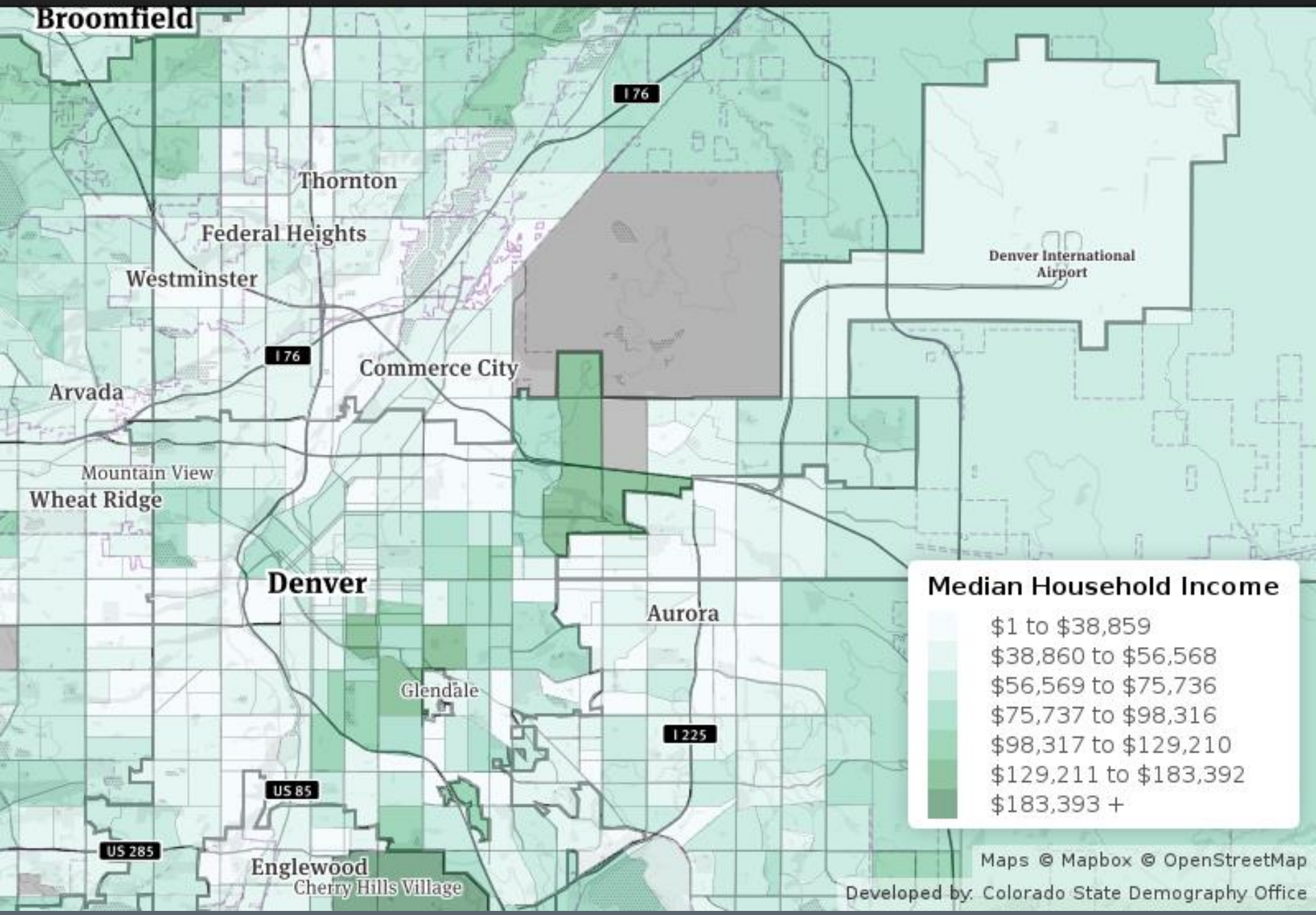
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Household Income....its future is demographically challenged.

- 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



ACS 2011-2015



To Ponder in State

Income Challenges - how could downward pressure impact our state?

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 changes to the labor force, income, industrial mix, housing, etc.

Growth - disparate across the state, what is causing it and what can be done?

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



Thank you

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