

Growing Forward

Population and Economic Transitions for Colorado

Northern Colorado Health Sector Partnership

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Colorado Department of Local Affairs

Demography.dola.colorado.gov



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Main Points Growing Forward

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



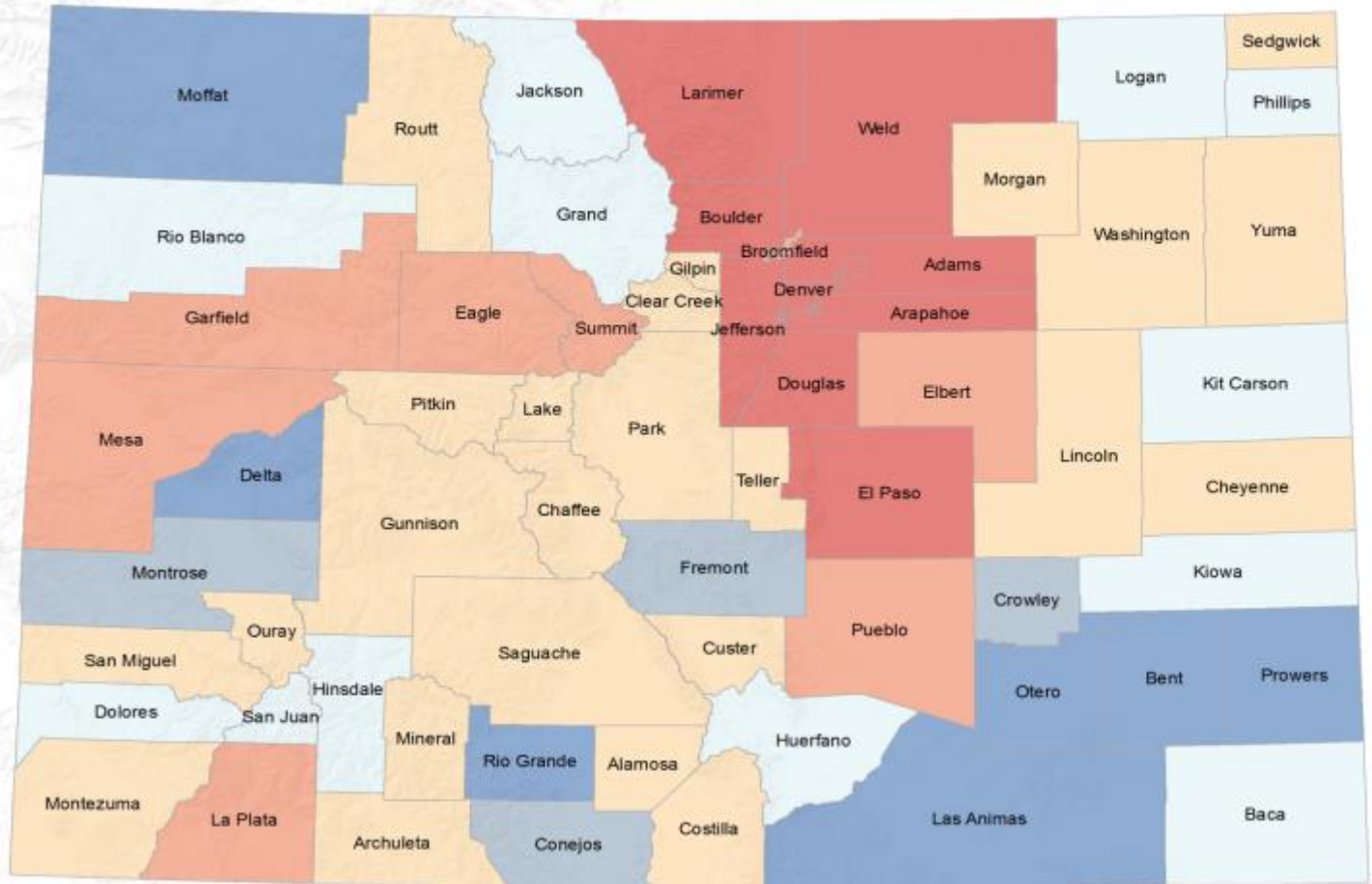
Big Picture - 2014-2015 Pop Change

- US - 321.4 million, + 2.5 million or .8%
- Colorado - 5,456,500
- Ranked 2nd fastest 1.9% - ND,
- 7th absolute growth 101,000 - TX, FL, CA, GA, WA, NC
- Range in Colorado
 - +18,000 to -170
 - +5% to -2.5%



Colorado: Total Population Change 2010 - 2015

Population Change 2010 to 2015



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

Sources: Esri, USGS, NOAA

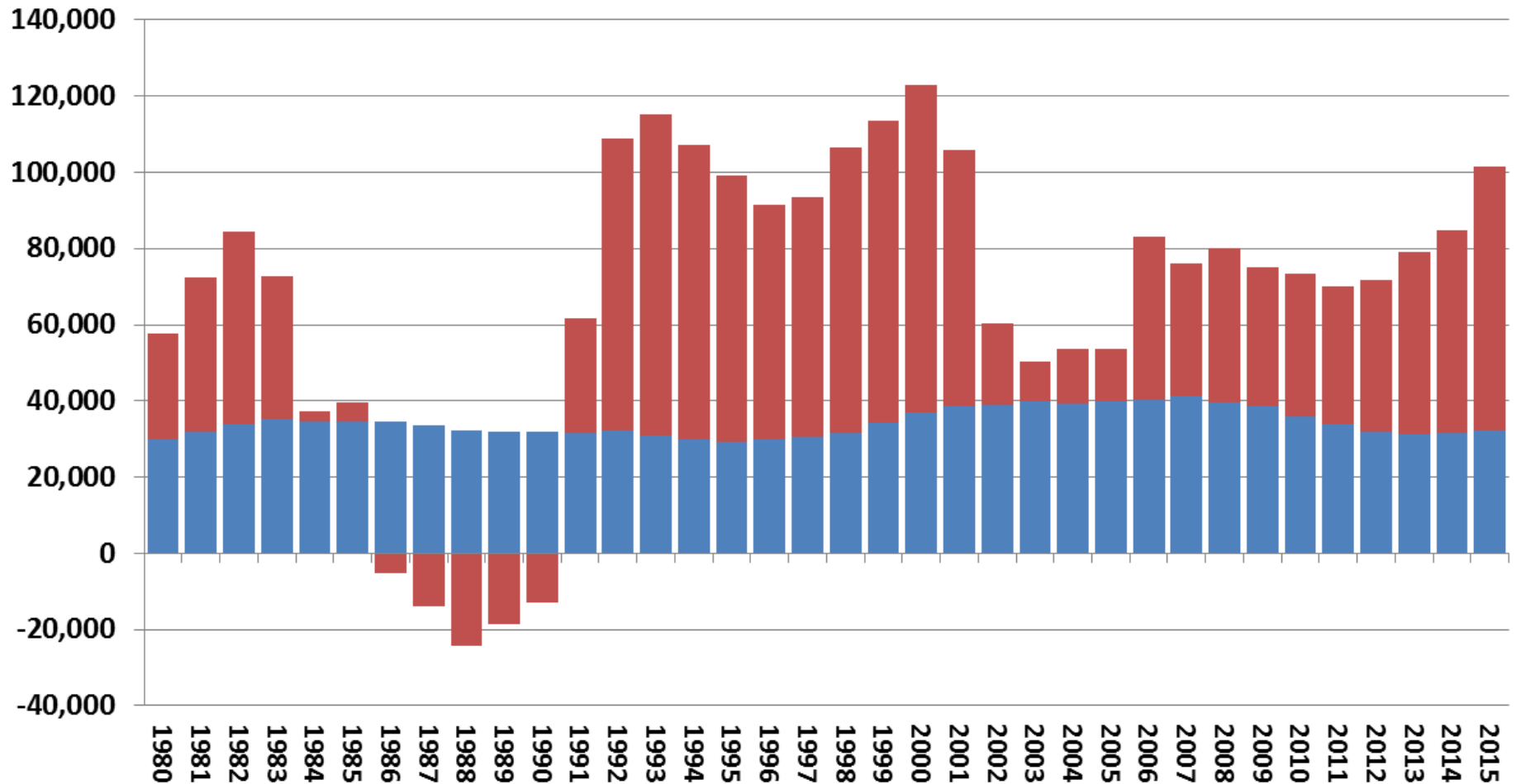


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Weld + 30,600 since 2010

Components of Population Change 1980-2015

■ Natural Increase ■ Net Migration



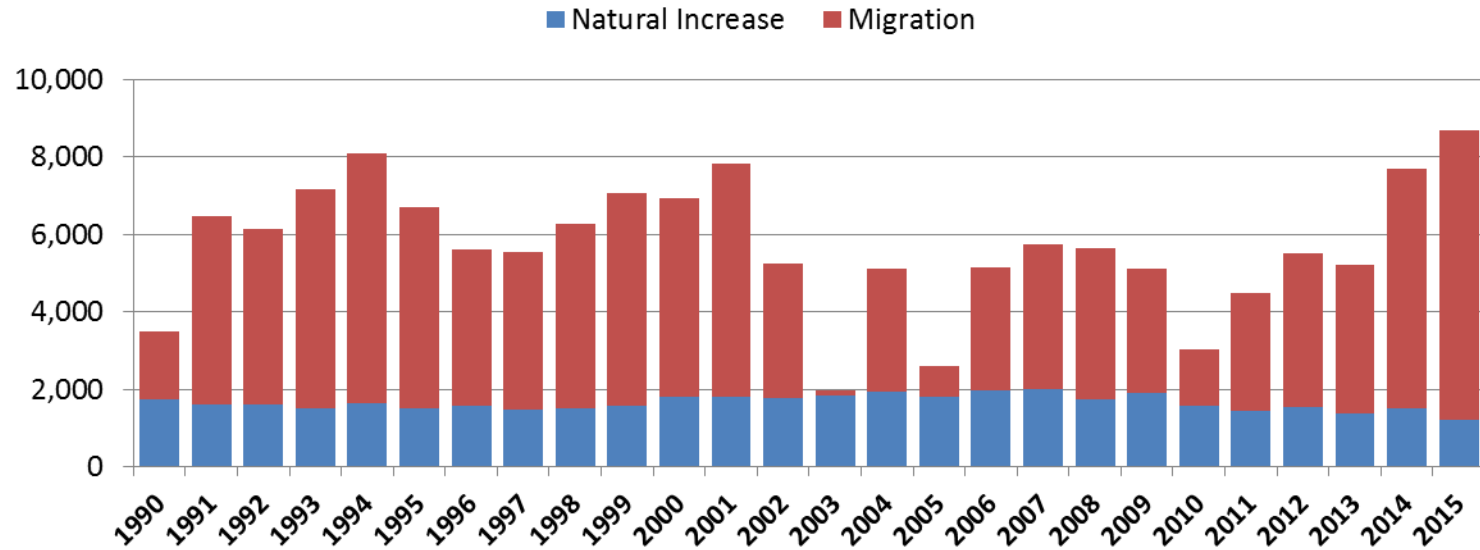
Northern Colorado Population Change

			2010-15	2010-15
	2010	2015	Net Migration	Natural Increase
LARIMER	300,532	332,844	25,220	7,092
WELD	254,230	284,886	19,042	11,614

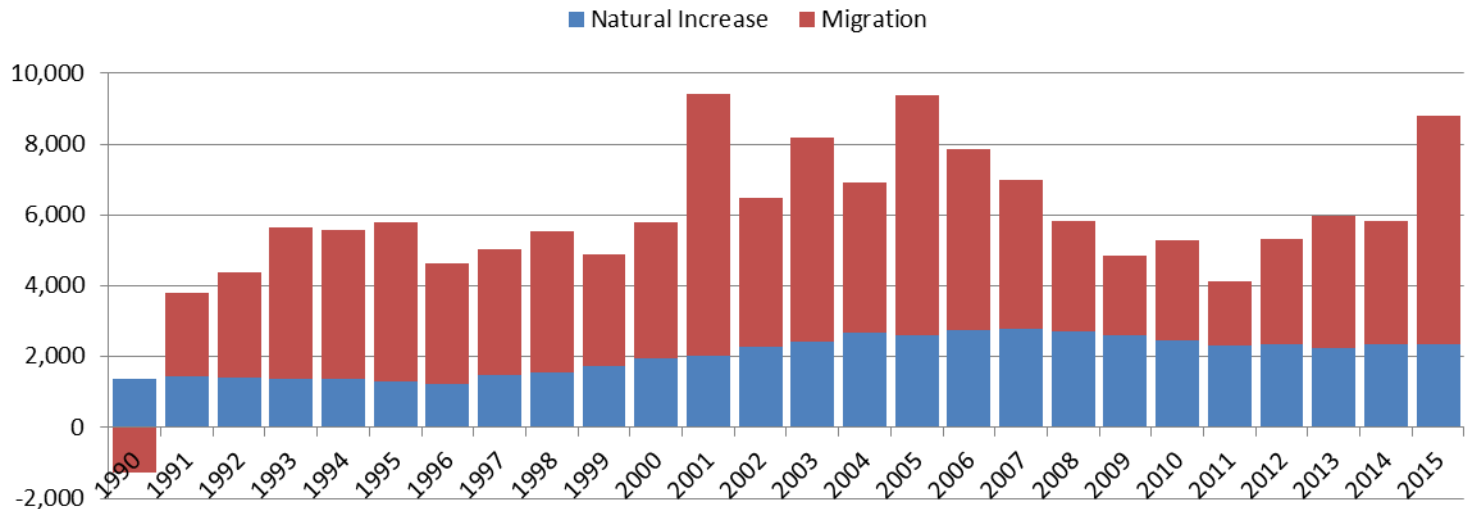
Larimer 6th in total Change. Weld 7th



Larimer Components of Change

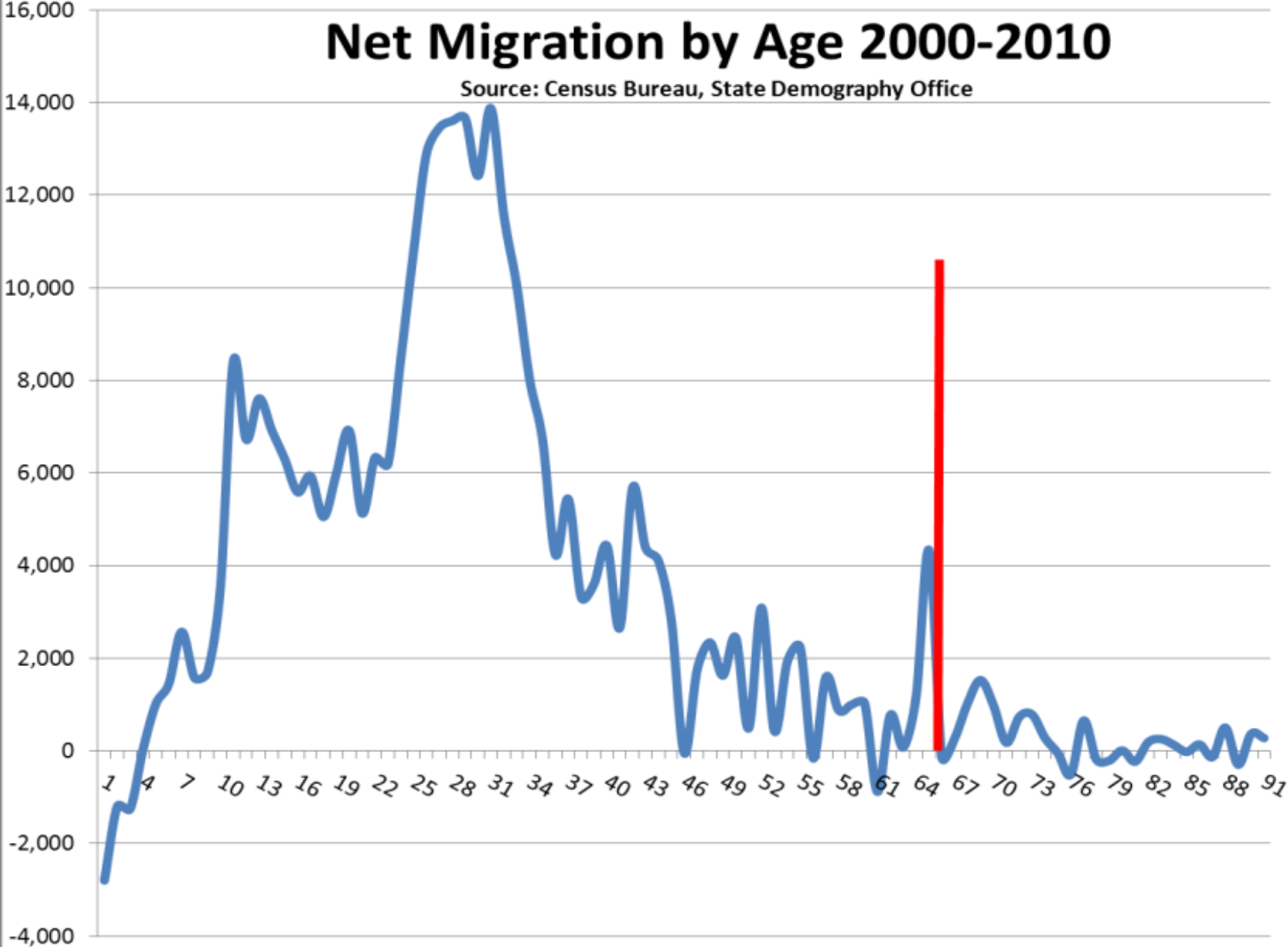


Weld Components of Population Change



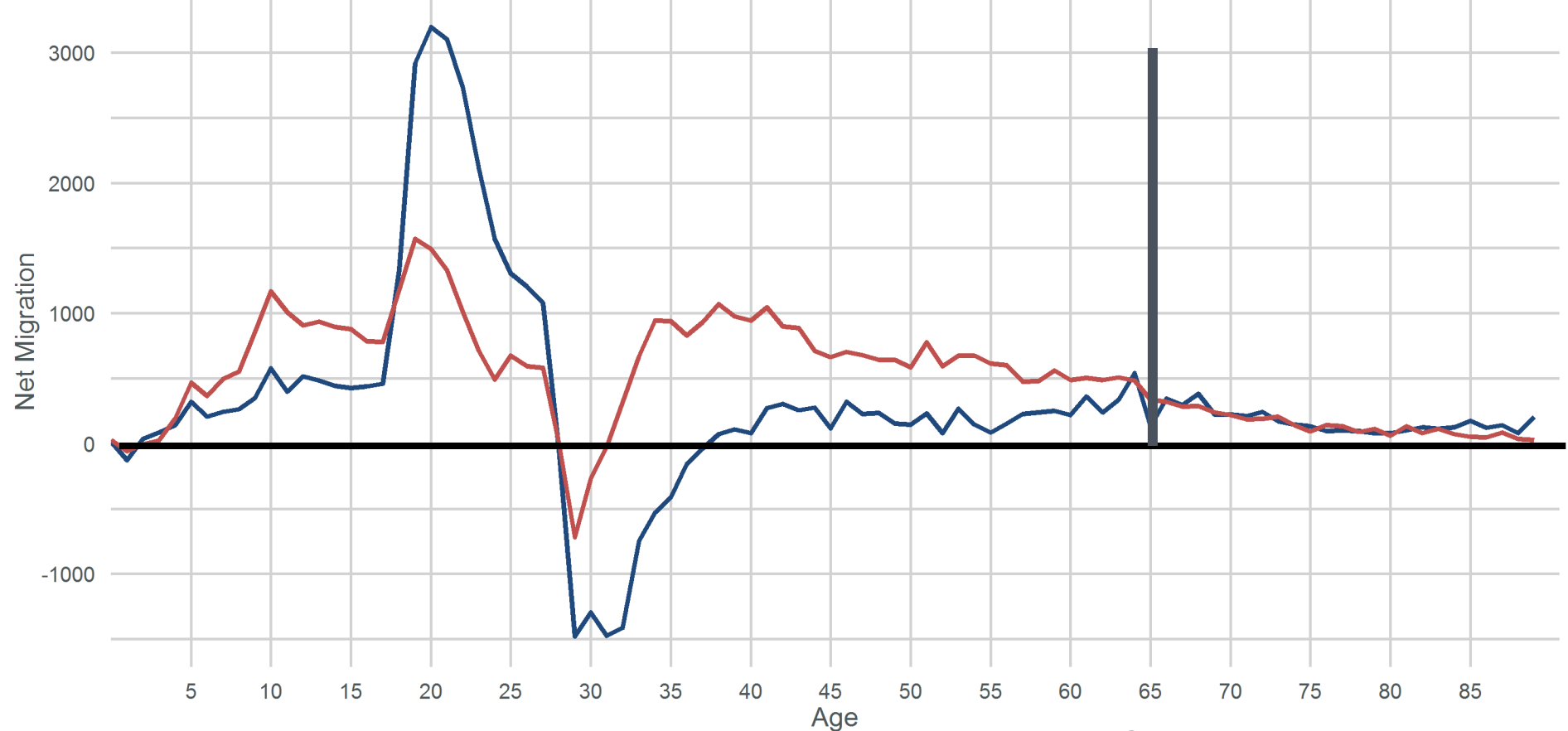
Net Migration by Age 2000-2010

Source: Census Bureau, State Demography Office



Net Migration by Age, 2000 to 2010

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



Colorado
California
Texas

— Larimer — Weld

Colorado
Texas
South Carolina
Wyoming



	Total Employment		Employment Change 2010-15	
	Larimer	Weld	Larimer	Weld
Accommodation and food	18,087	7,809	3,496	1,791
Admin and waste	10,482	7,603	419	2,311
Agriculture	2,188	6,742	226	589
Arts	4,411	1,833	774	306
Construction	13,175	12,966	2,488	3,770
Education	2,891	1,195	644	287
Finance activities	4,634	3,943	416	(10)
Government	36,280	17,426	7,599	888
Health Services *	16,364	10,079	(2,125)	786
Information	3,191	851	230	(230)
Management of Cos	819	1,505	298	392
Manufacturing	13,533	13,091	2,393	2,475
Mining	798	7,880	310	4,546
Other services	11,342	7,582	1,297	936
Professional, business serv	16,186	5,175	2,069	1,005
Real estate	7,005	3,631	990	632
Retail Trade	20,561	11,831	1,669	2,412
Transportation	3,466	5,178	733	2,038
Utilities	244	344	(9)	78
Wholesale trade	4,856	4,532	1,105	982
Total	190,514	131,193	25,024	25,981

Current
Employment
compared to
pre-recession
peak

Larimer 108%

Weld
116%

* Medical Center of the Rockies and Poudre Valley Hospital join UC Health



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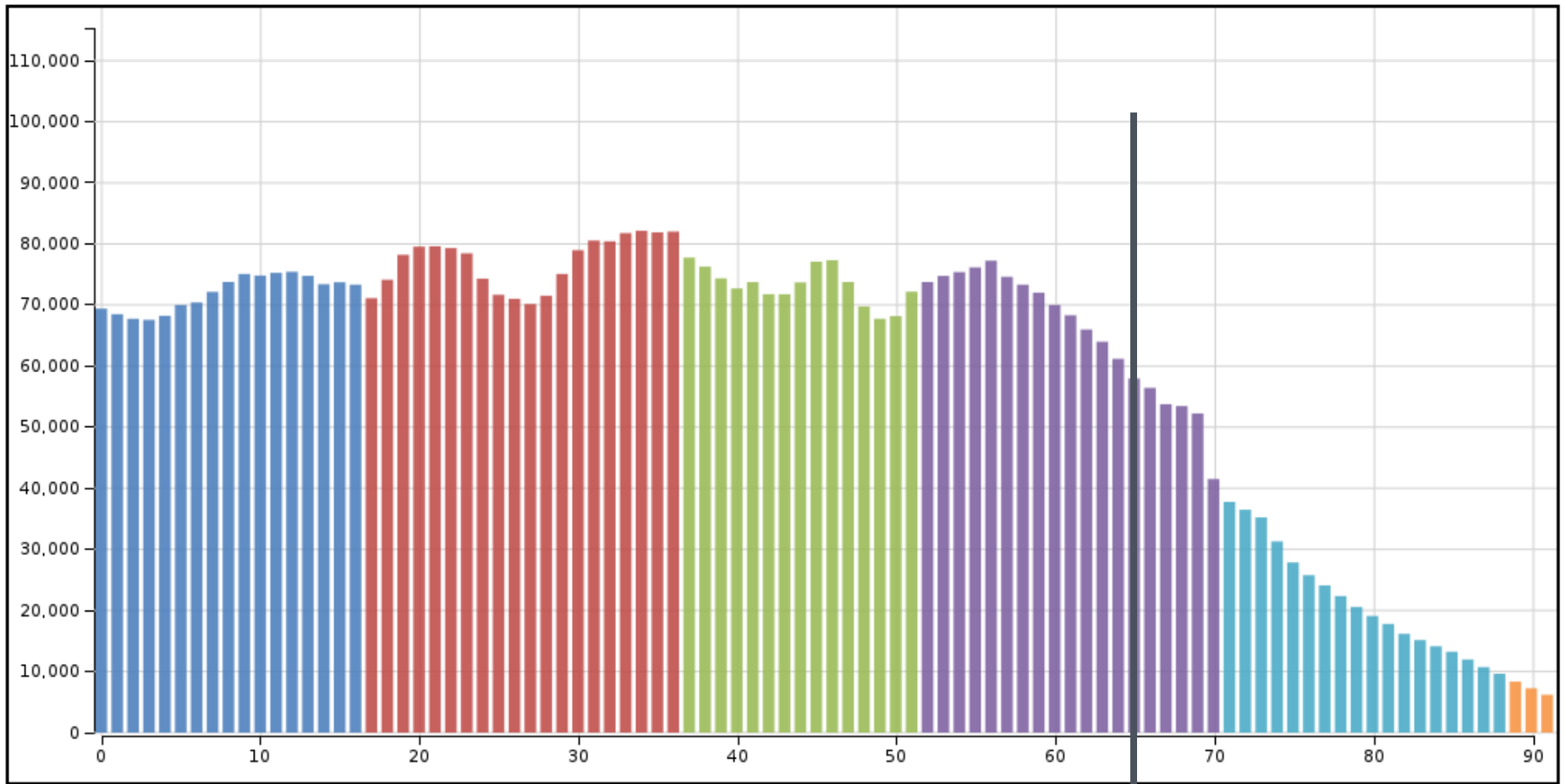
Age

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Colorado

2016



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

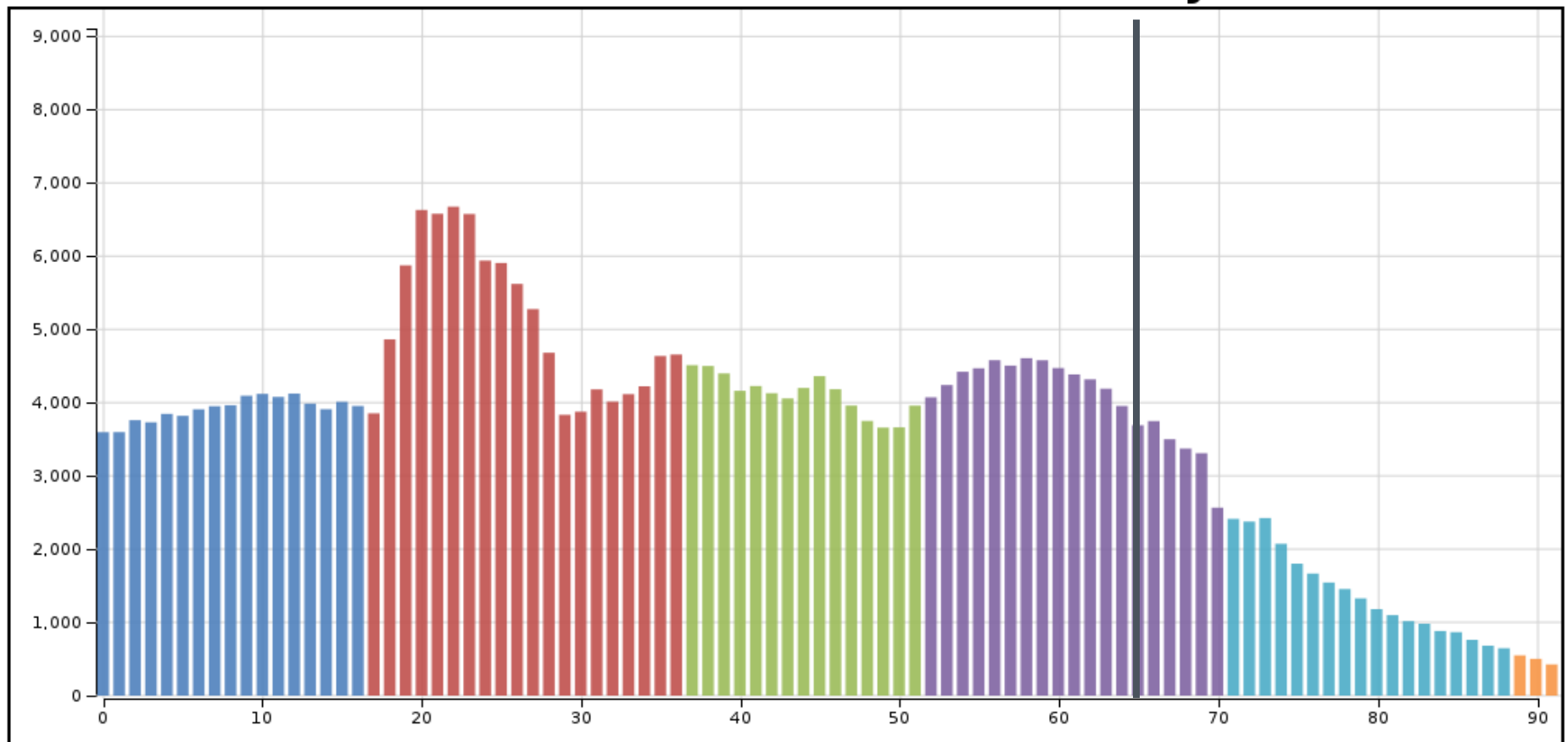


Age Distribution by Generation

demography.dola.colorado.gov/gis/map-gallery

Larimer County

2016



Next Generation (2000+)

Millennial (1980-1999)

Gen X (1965-1979)

Baby Boomers (1946-1964)

Silent Generation (1928-1945)

Greatest Generation (-1927)

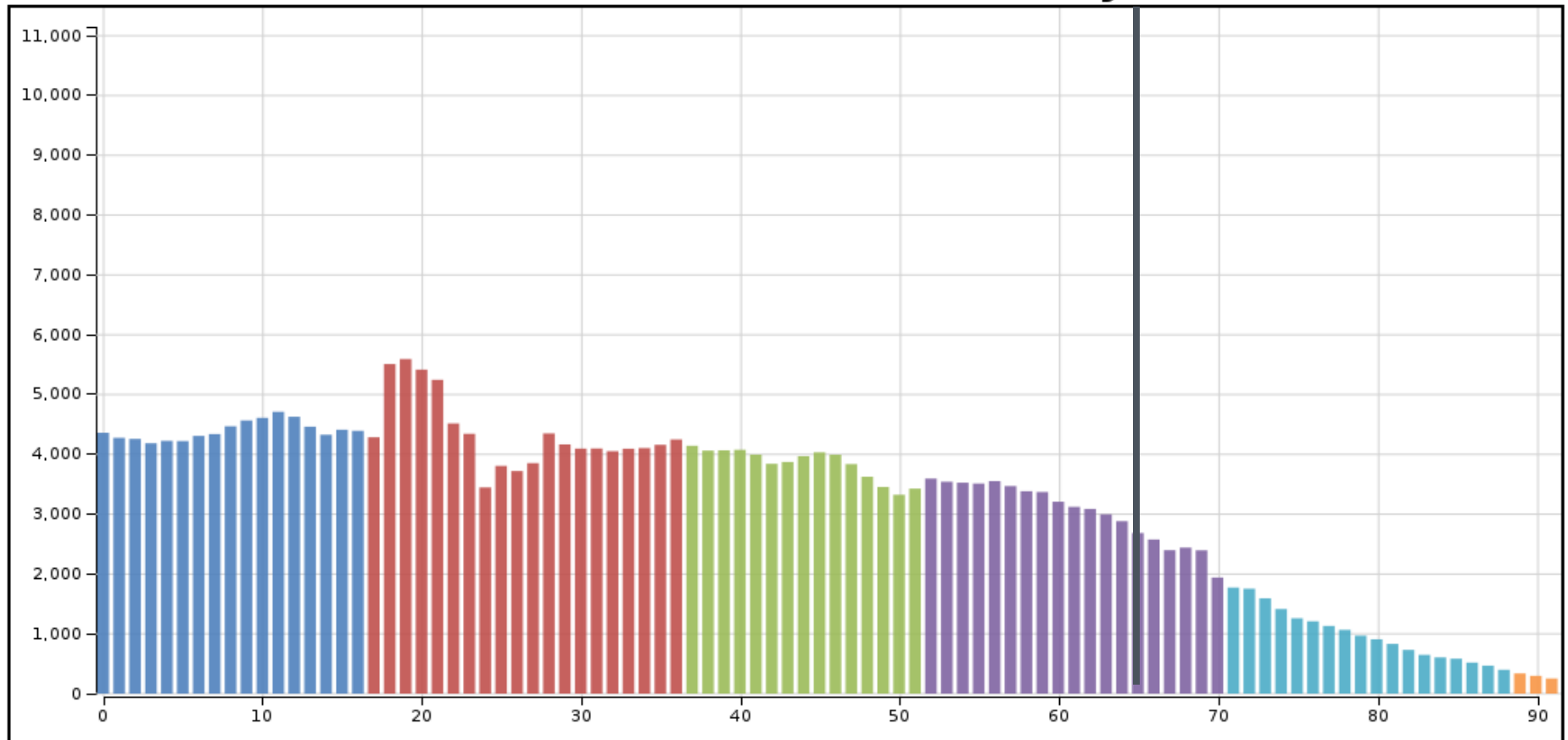


Age Distribution by Generation

demography.dola.colorado.gov/gis/map-gallery

Weld County

2016



Next Generation (2000+)

Millennial (1980-1999)

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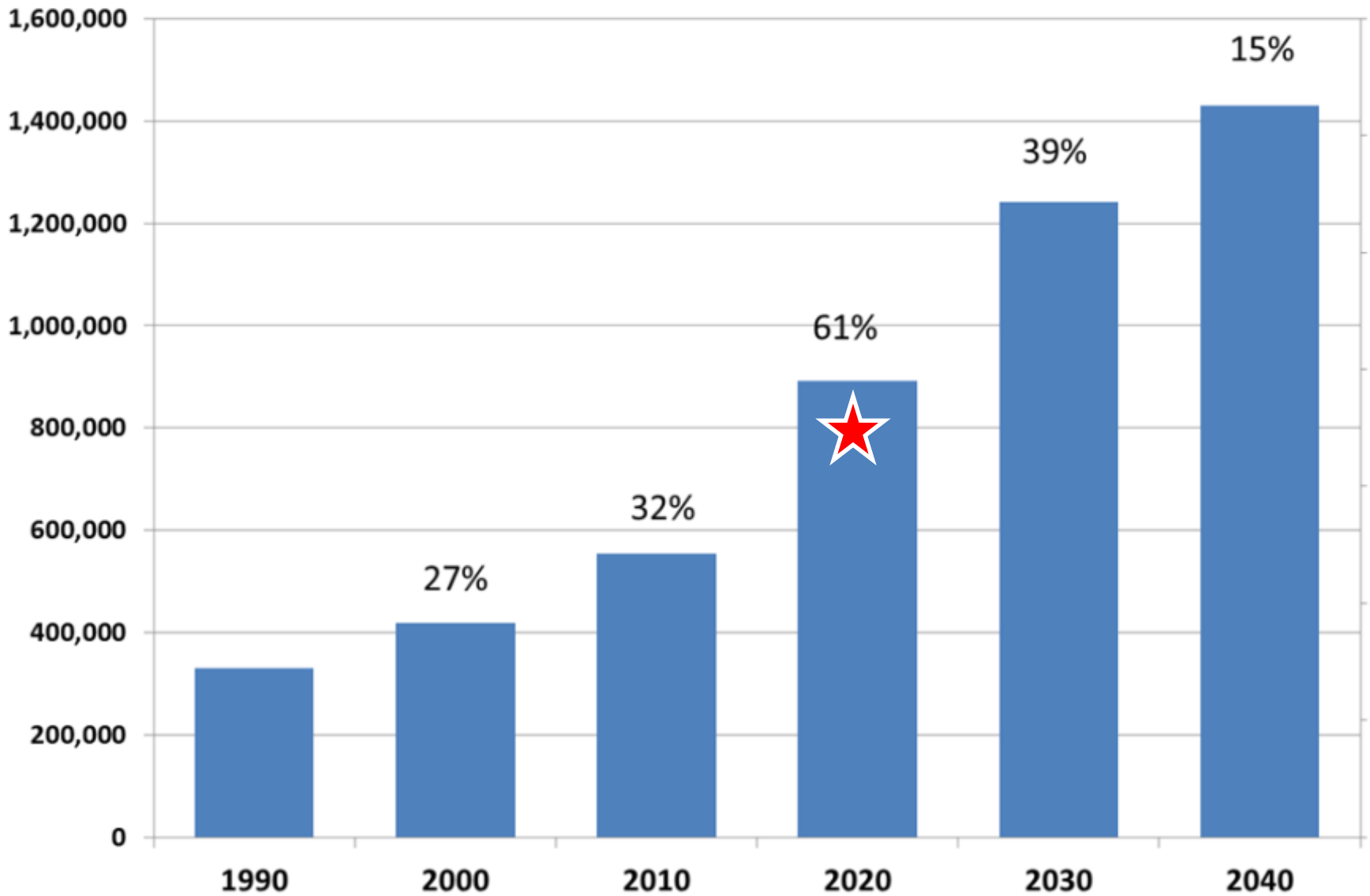
Why Are We Getting Old Fast?

- 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.

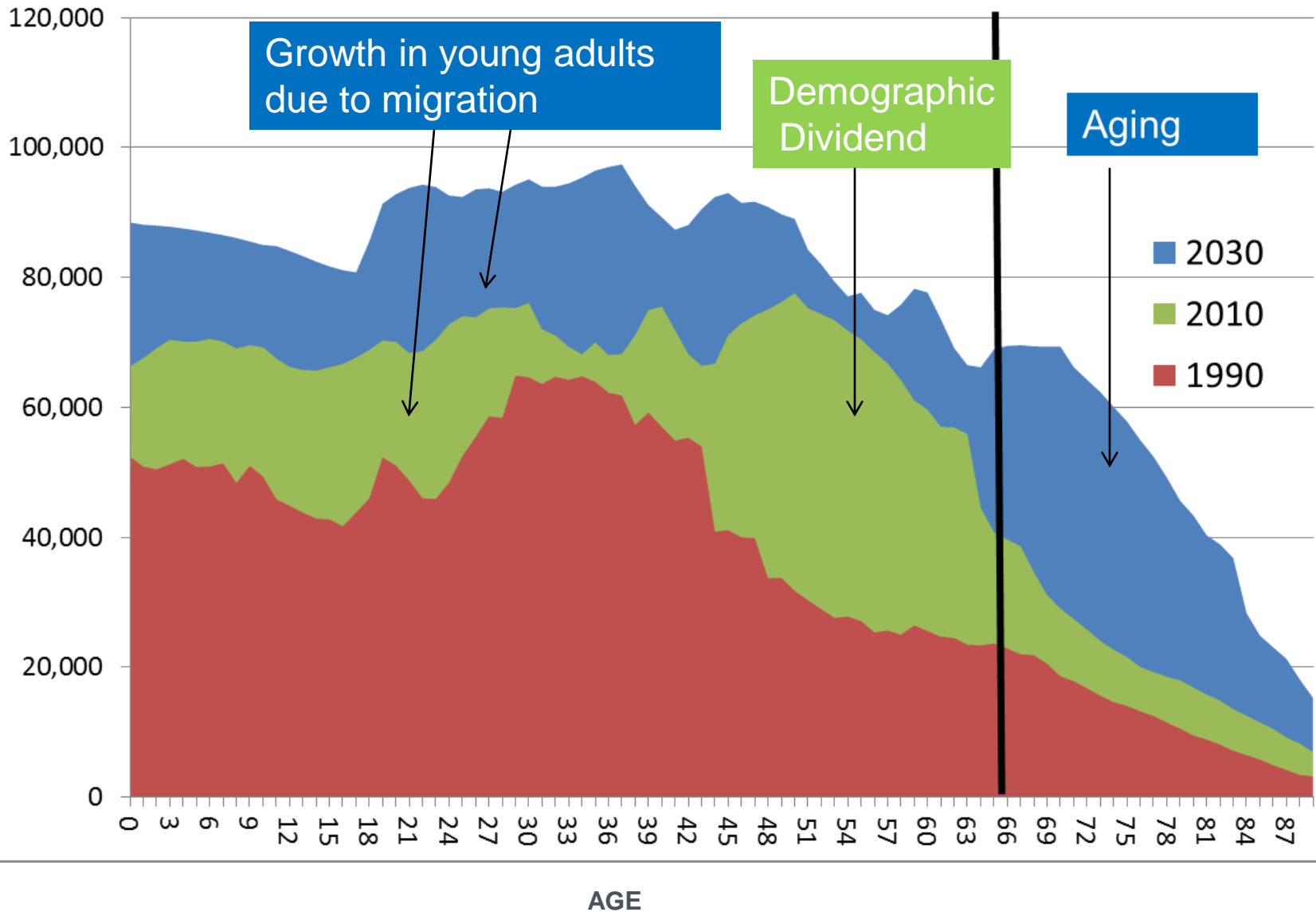


Forecast for the Population 65+ in Colorado

Source: Census and State Demography Office

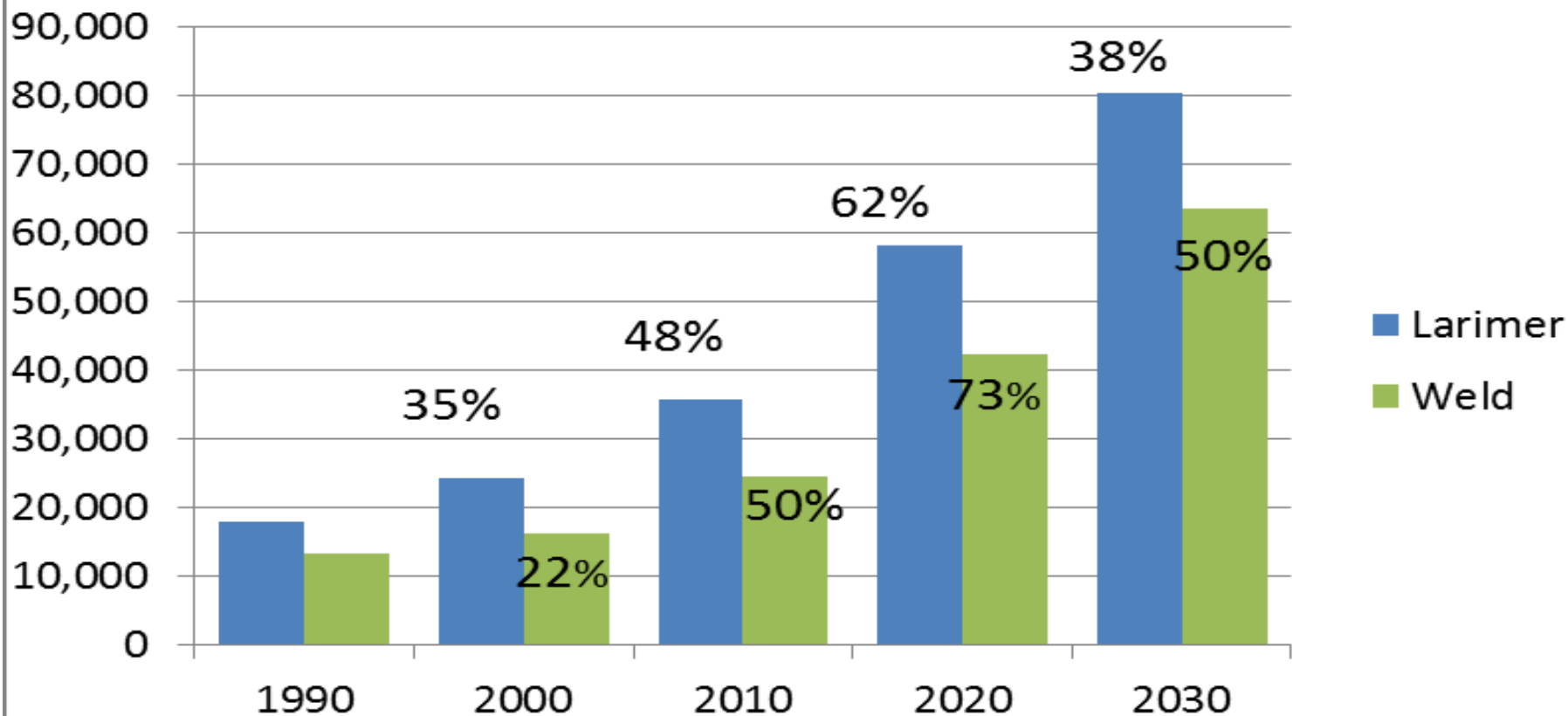


Colorado Population by Age 1990-2030



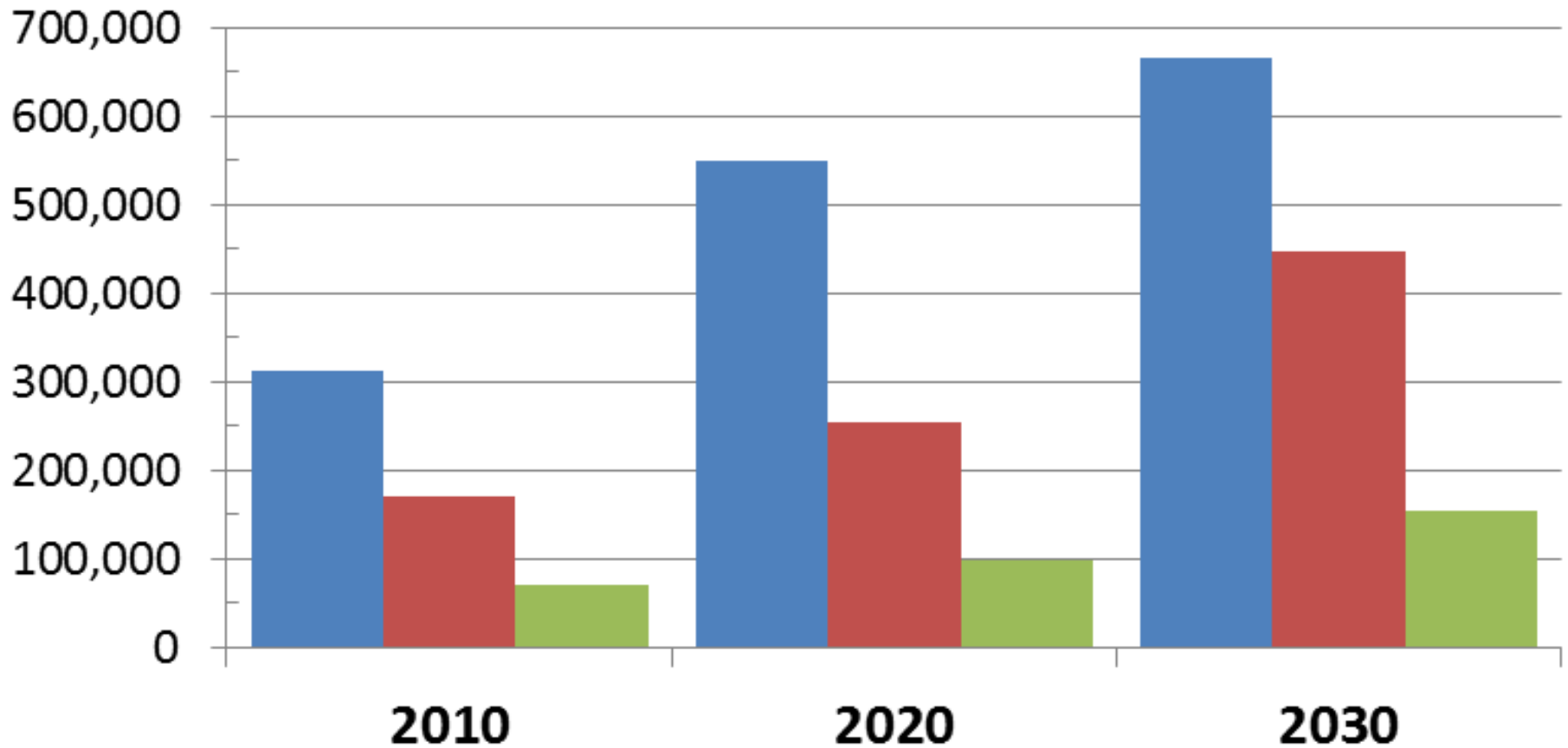
Aging

Growth in 65+ Population



Growth in the Colorado Population 65+

■ 65-74 ■ 75-84 ■ 85+



Aging Issues

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



Labor Force

- Boomers are 30% of the labor force (2015)
 - 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

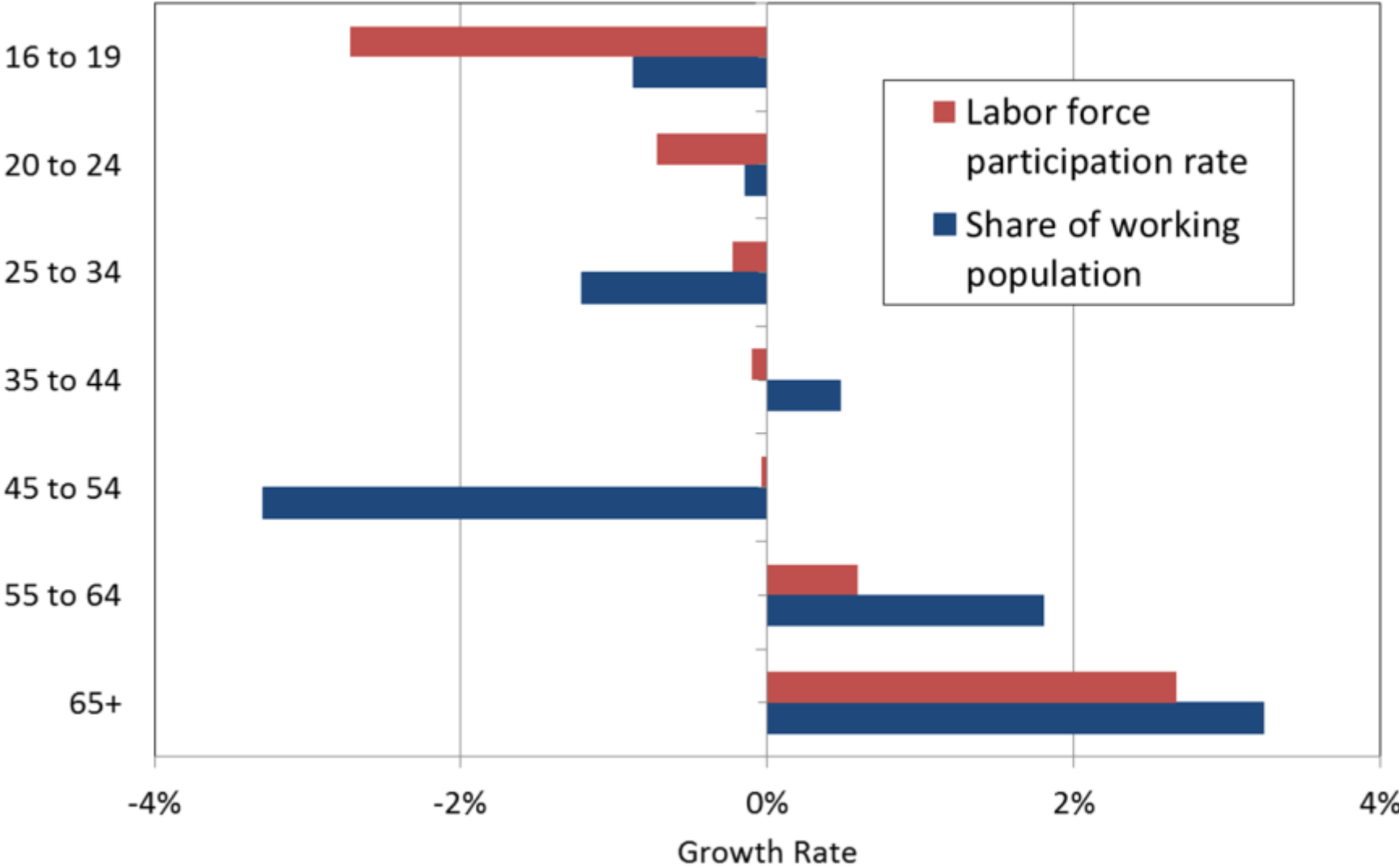


Labor Force - tightening forces

- Female share of the labor force peaked in 2010.
- 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.
- Aging impacting other countries as well.



Colorado, 2010-2020



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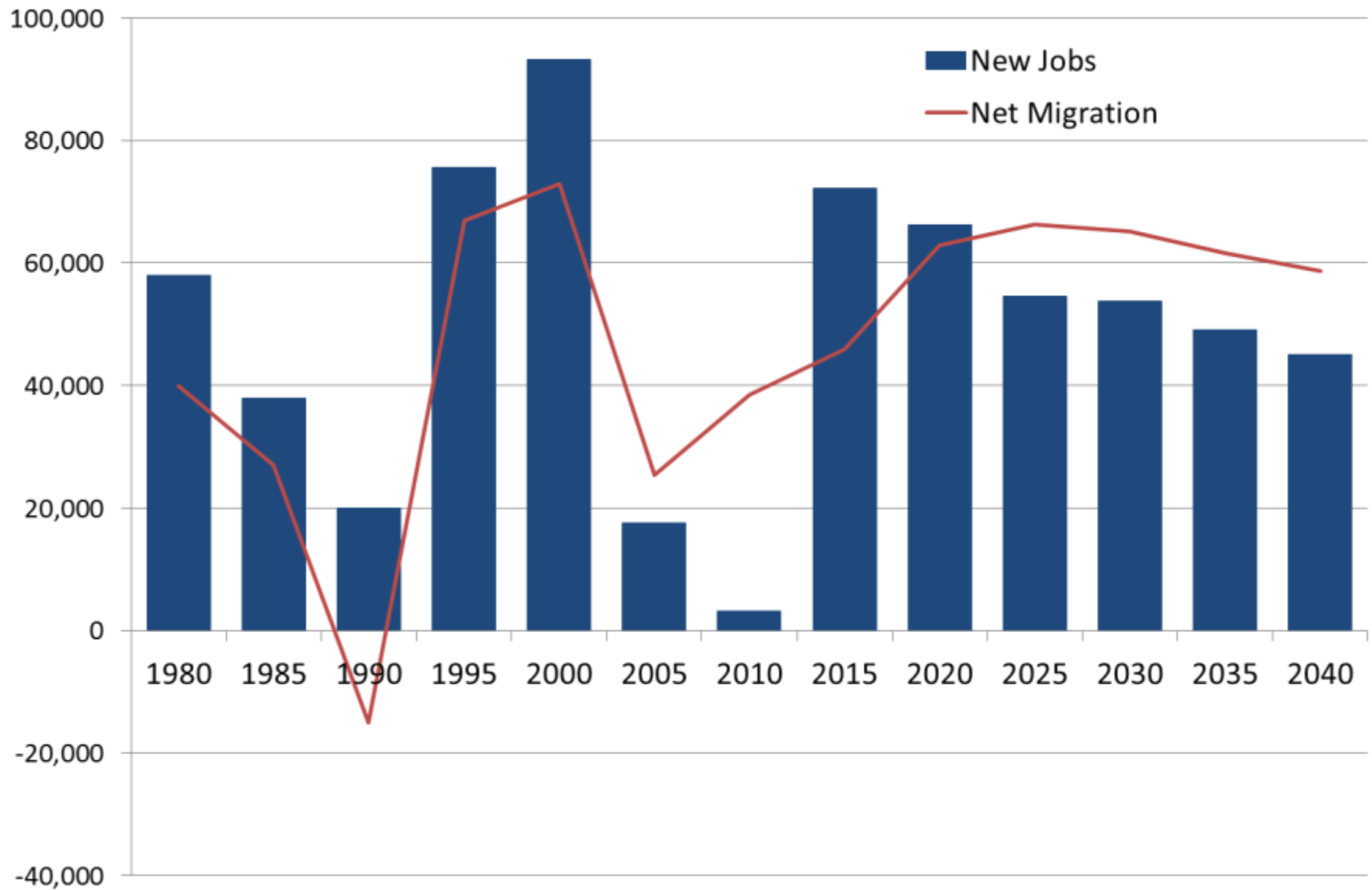
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Growing and Slowing

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Colorado New Jobs and Net Migration

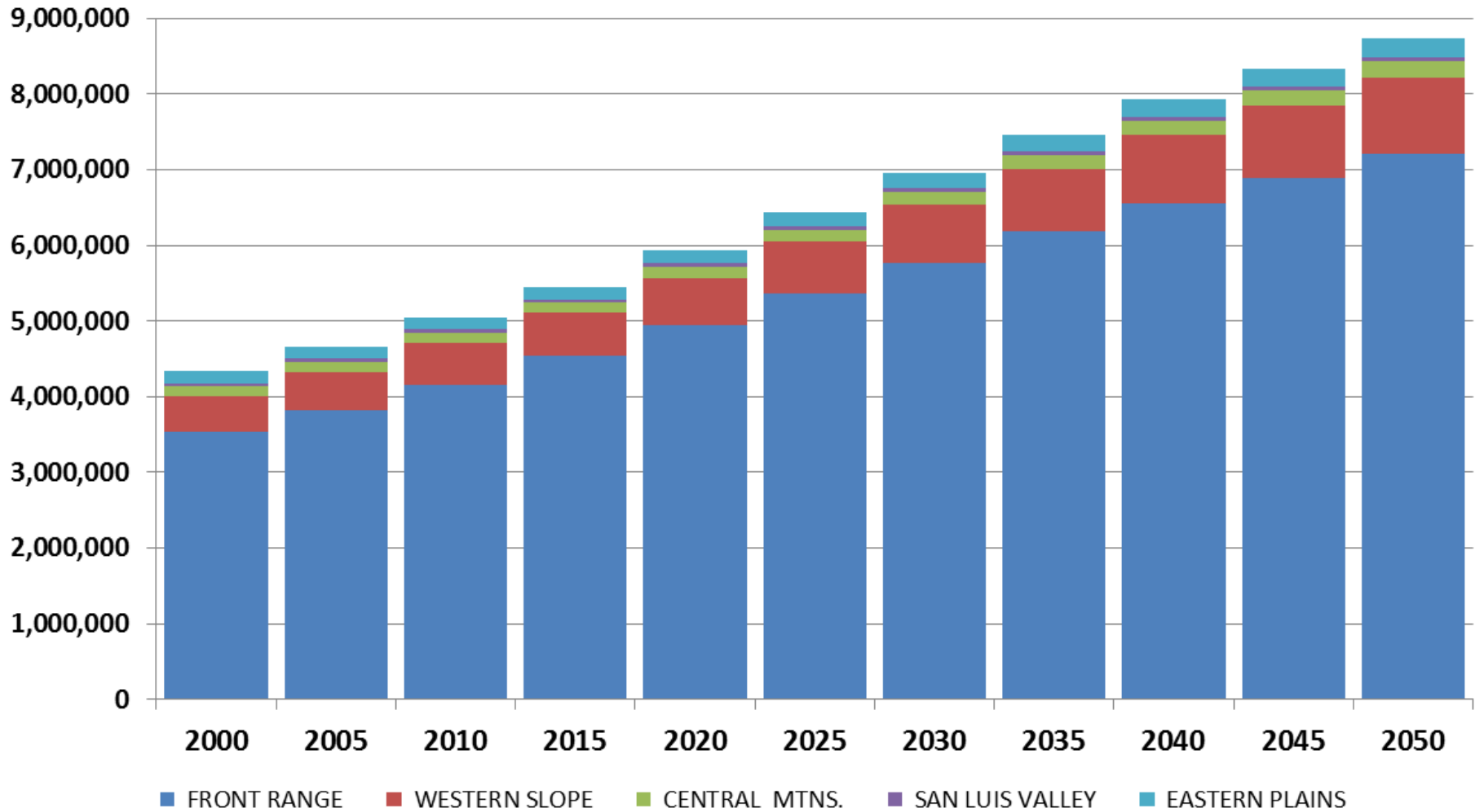


Source: State Demography Office



Colorado Population by Region

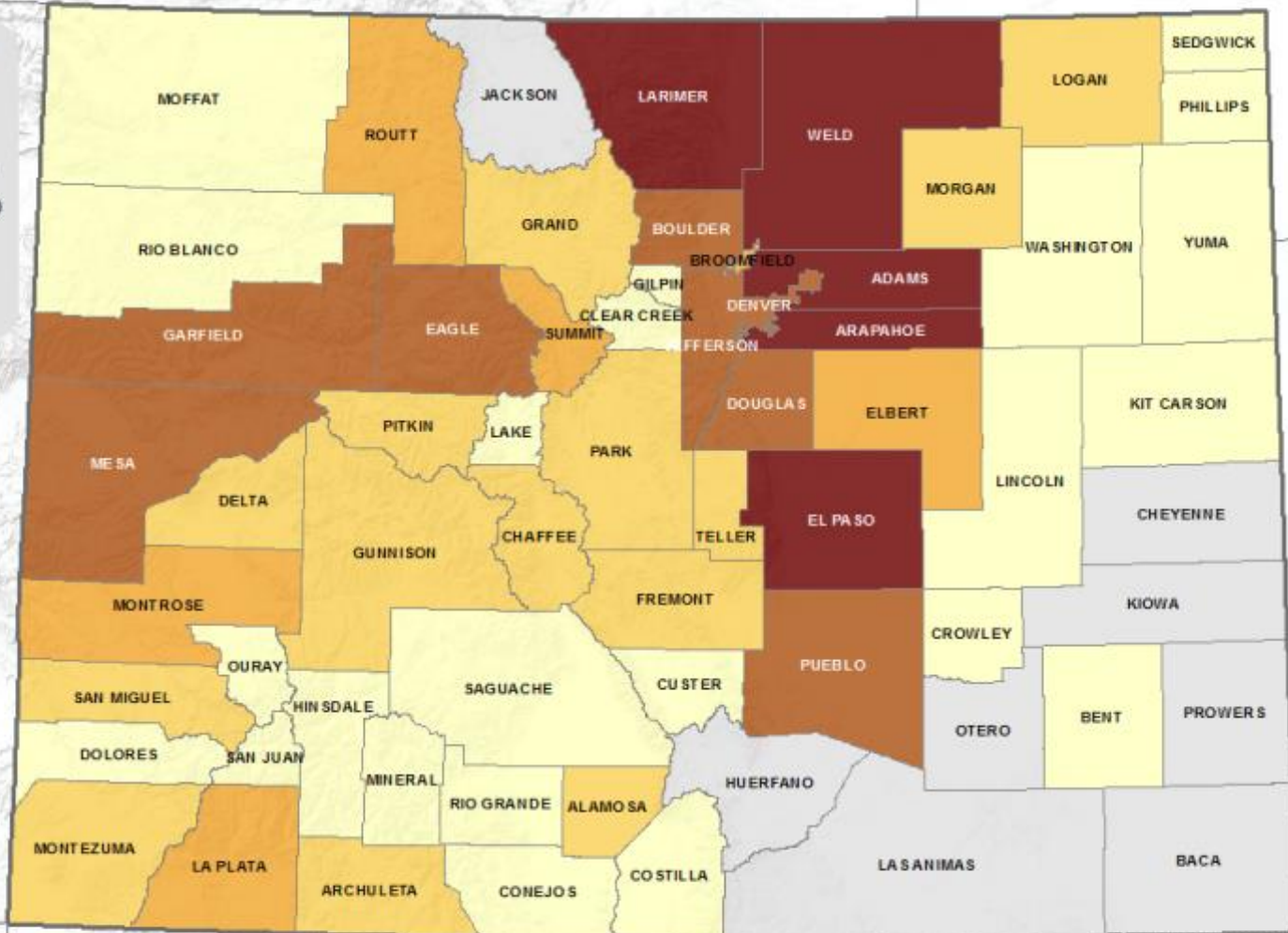
Source: State Demography Office, v2014



Expectations of Growth 2015-2050

Total Population Change

Total Population Change



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Projected Absolute Growth 1550.mxd
2015 Population Estimates
Created November 14, 2016

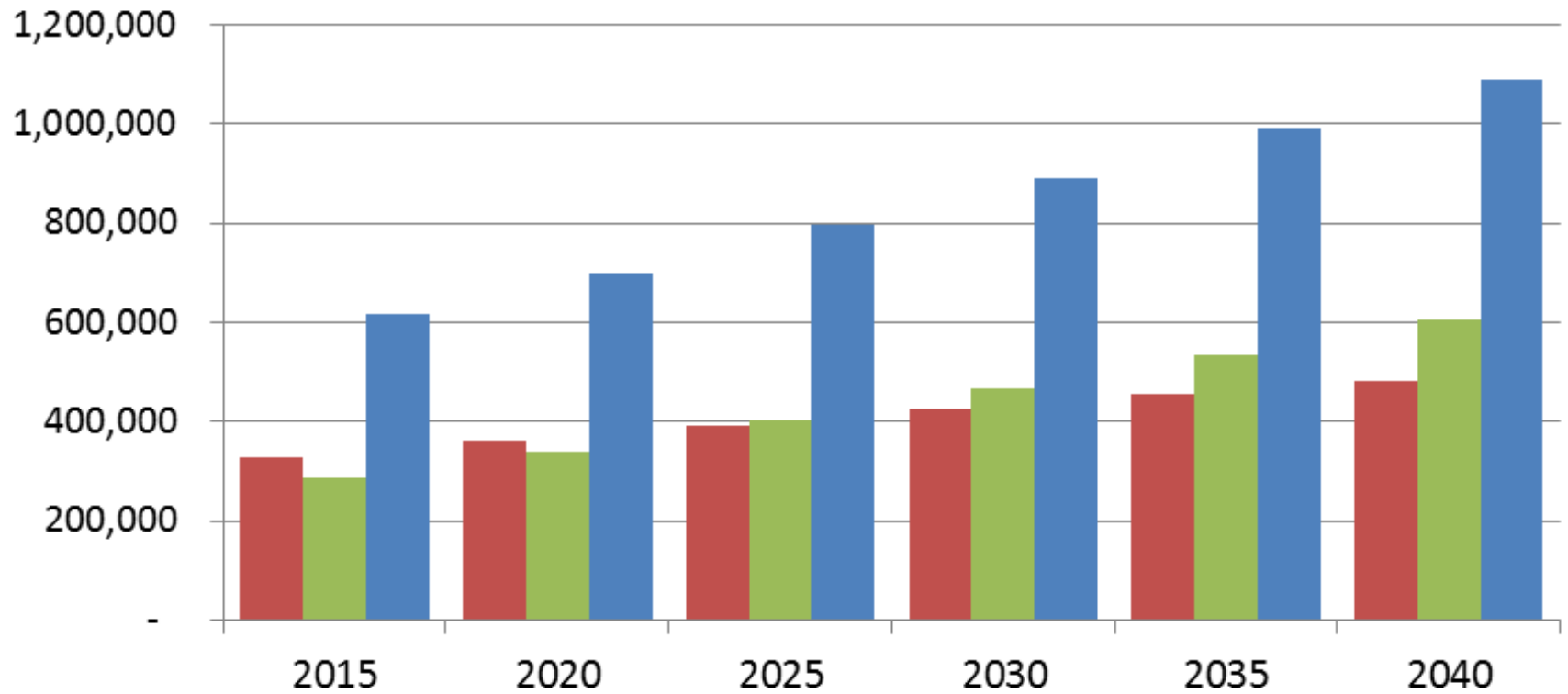
Sources: Esri, USGS, NOAA



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Population Forecast

Larimer Weld North Front Range



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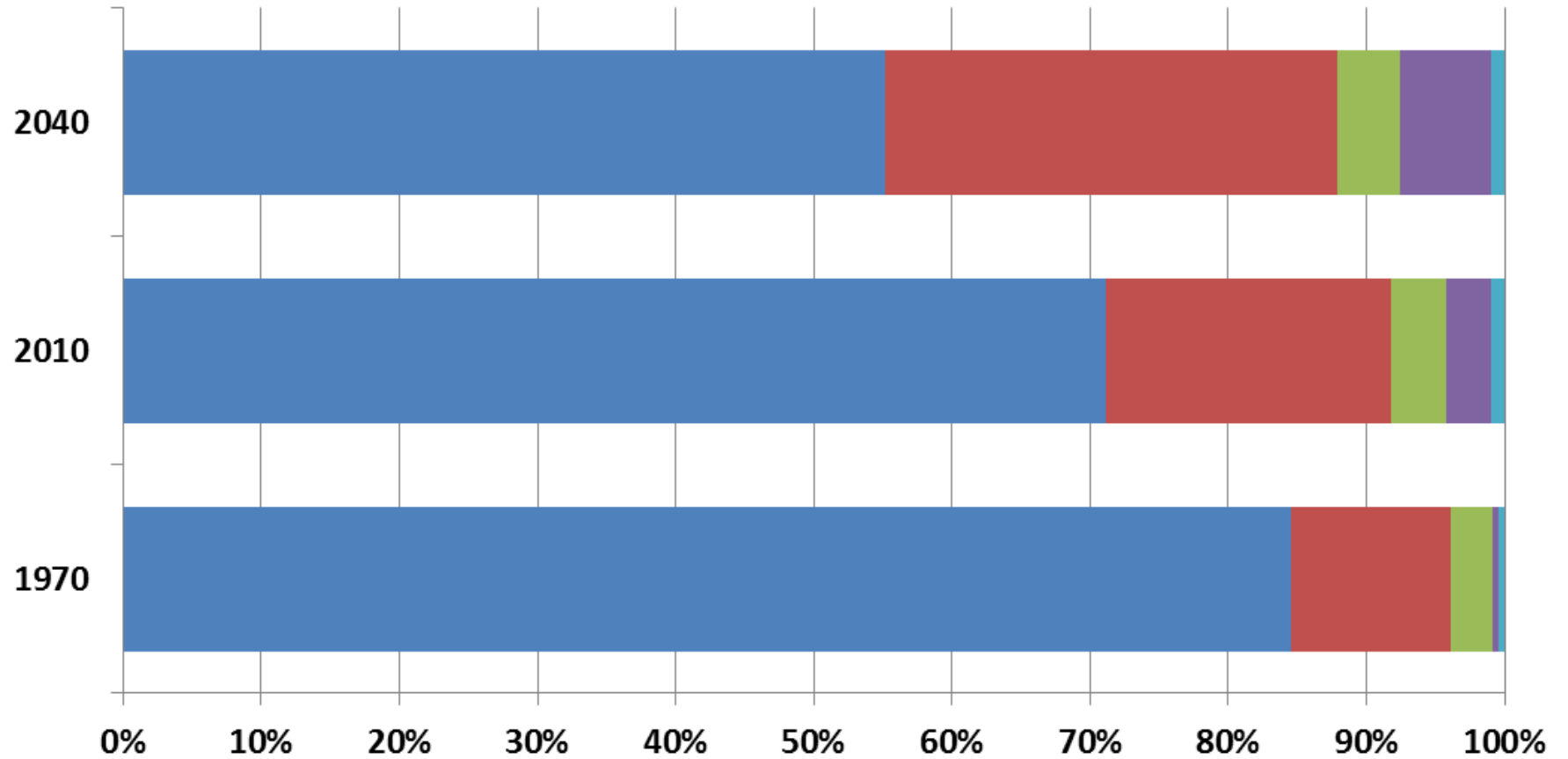
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Ethnicity/Race increasing

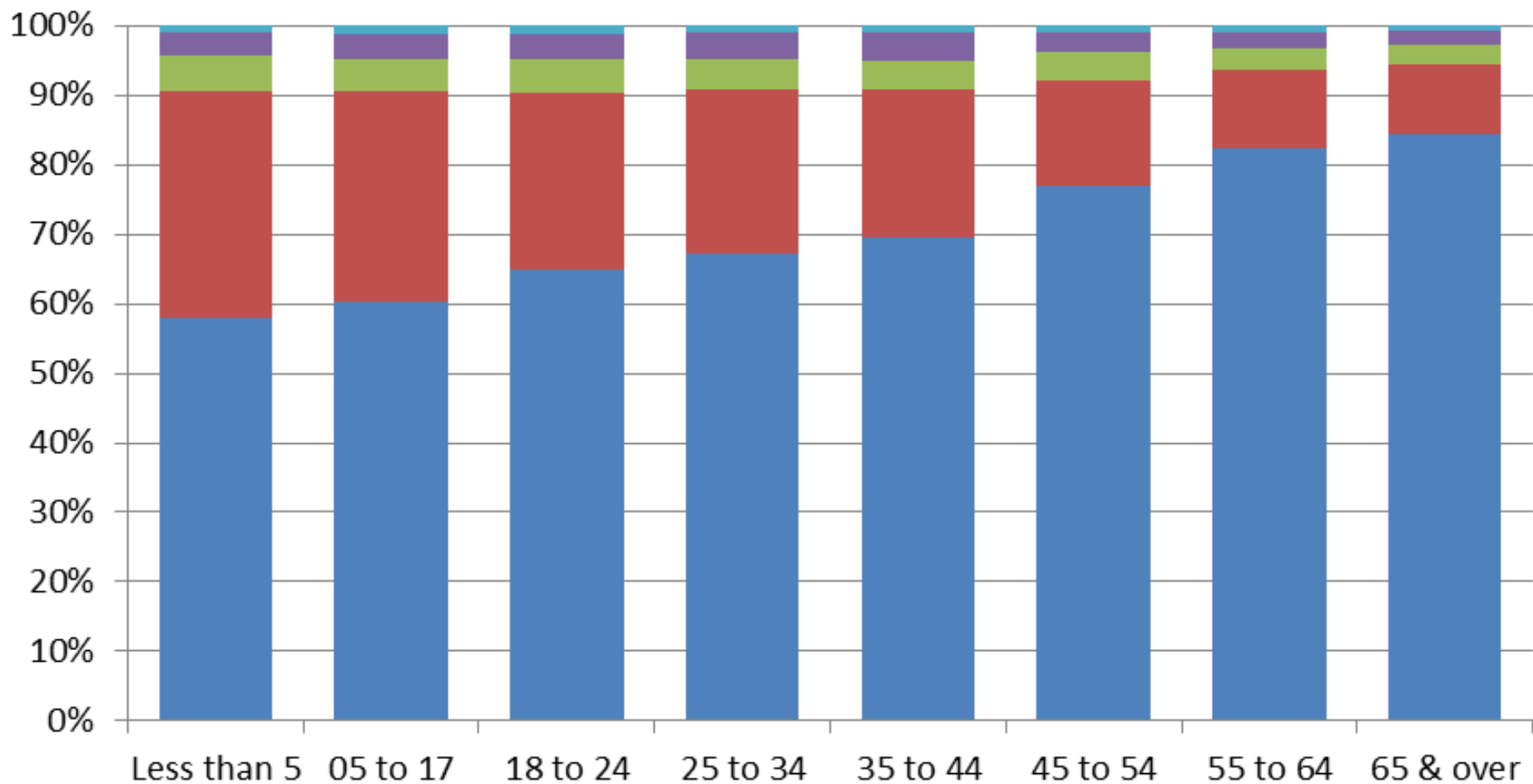
Colorado Population by Race/Ethnicity

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

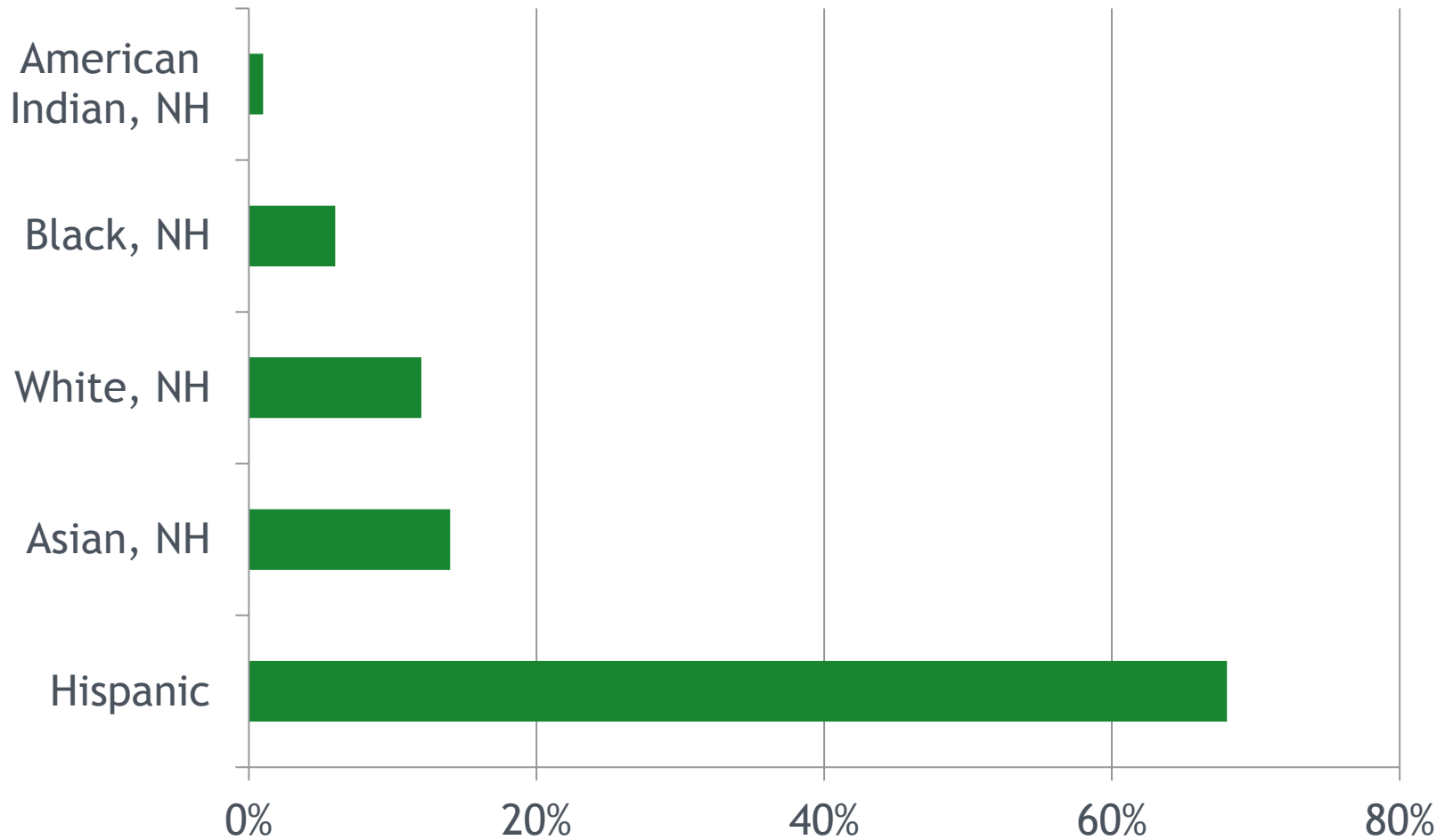


2010 Colorado Population by Race/Ethnicity and Age

■ WhiteNonHispanic
 ■ Hispanic
 ■ BlackNonHispanic
■ AsianNonHispanic
 ■ AmIndNonHispanic



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



Income

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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.



To Ponder in My Community

Income Challenges - how could downward pressure impact our state?

Migration - job related, 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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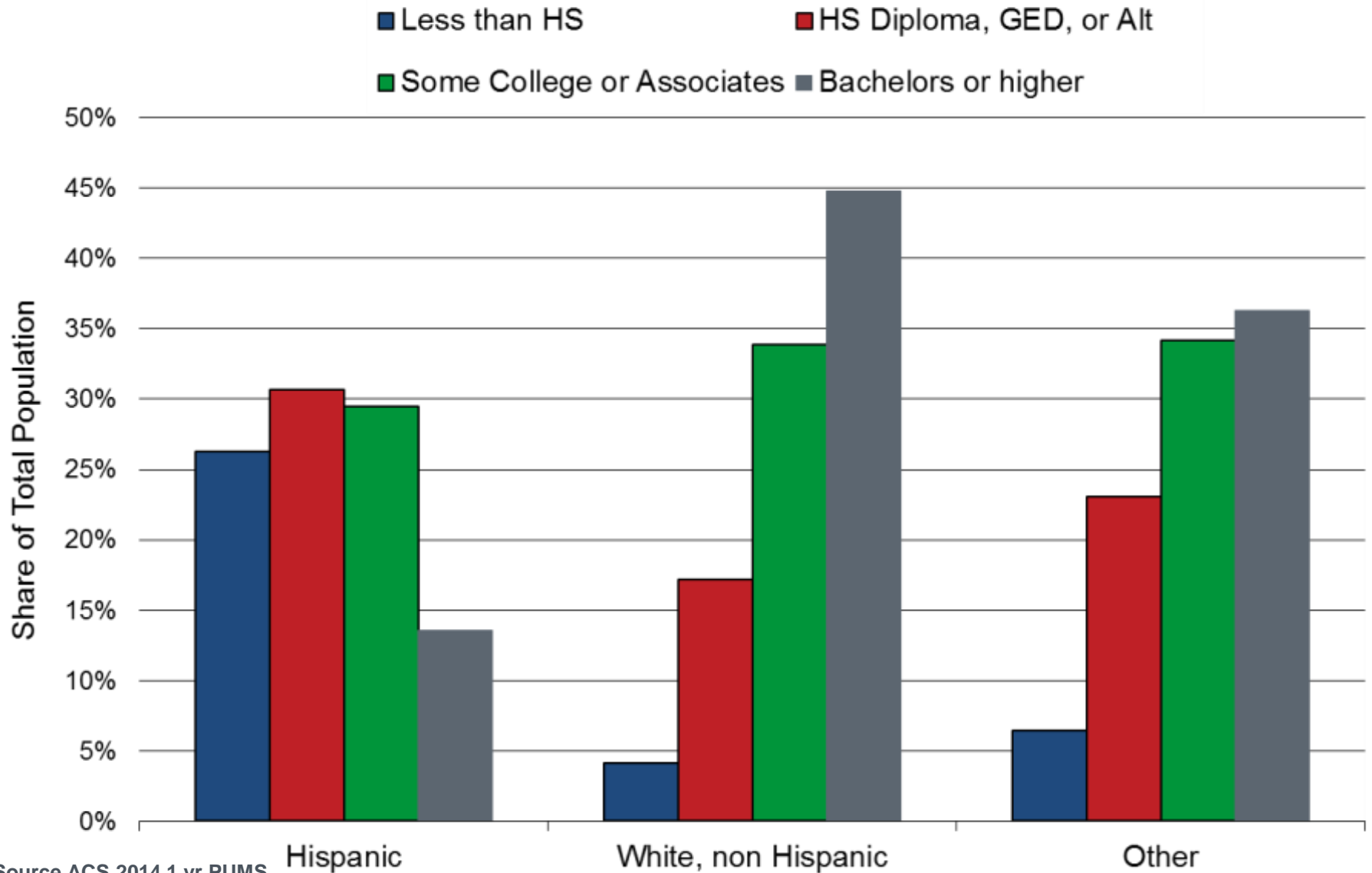
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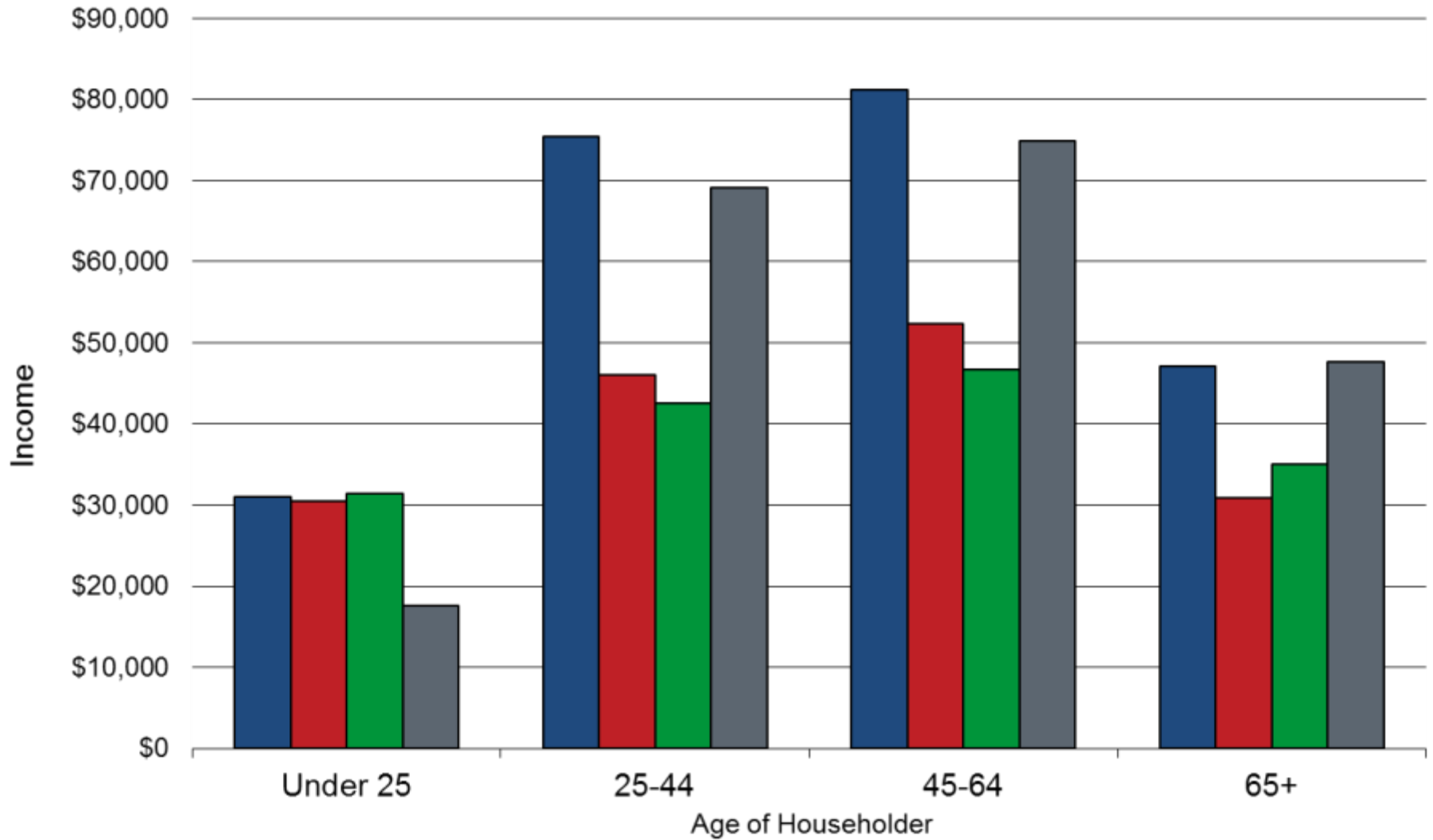
Colorado Educational Attainment by Race for 25 to 34 Year Olds, 2014



Source ACS 2014 1 yr PUMS



Colorado Median Household Income (\$2014) by Race/Ethnicity by Age



■ White, non Hispanic
 ■ Hispanic
 ■ Black
 ■ Asian/PI

