



Lake County, CO

Colorado Data Expert Group funded by Colorado Workforce Development Council



Colorado Workforce
Development Council

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Economy Overview

7,827

Population (2018)

Population **grew by 567** over the last 5 years and is projected to **grow by 337** over the next 5 years.

2,670

Jobs (2018)

Jobs **grew by 229** over the last 5 years and are projected to **grow by 253** over the next 5 years.

\$46.2K

Median Household Income (2017)

Median household income is **\$11.5K below** the national median household income of \$57.7K.

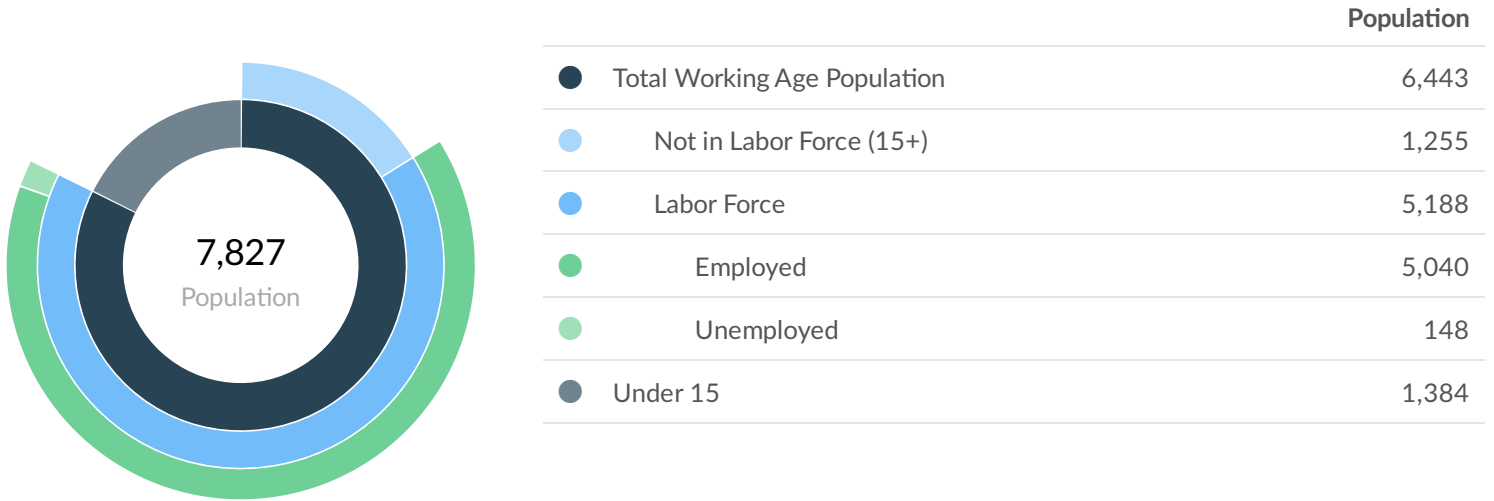
Takeaways

- As of 2018 the region's population **increased by 7.8%** since 2013, growing by 567. Population is expected to **increase by 4.3%** between 2018 and 2023, adding 337.
- From 2013 to 2018, jobs **increased by 9.4%** in Lake County, CO from 2,441 to **2,670**. This change **outpaced the national growth rate of 8.2% by 1.2%**. As the number of jobs increased, the **labor force participation rate decreased from 82.0% to 80.5% between 2013 and 2018**.
- Concerning educational attainment, **22.4% of Lake County, CO residents possess a Bachelor's Degree** (3.8% above the national average), and **12.3% hold an Associate's Degree** (4.3% above the national average).
- The top three industries in 2018 are Metal Ore Mining, Education and Hospitals (Local Government), and Local Government, Excluding Education and Hospitals.

	Population (2018)	Labor Force (2018)	Jobs (2018)	Cost of Living	GRP	Imports	Exports
Region	7,827	5,188	2,670	107.4	\$260.46M	\$517.15M	\$358.93M
State	5,688,190	3,130,638	3,014,527	110.7	\$362.18B	\$244.55B	\$302.66B

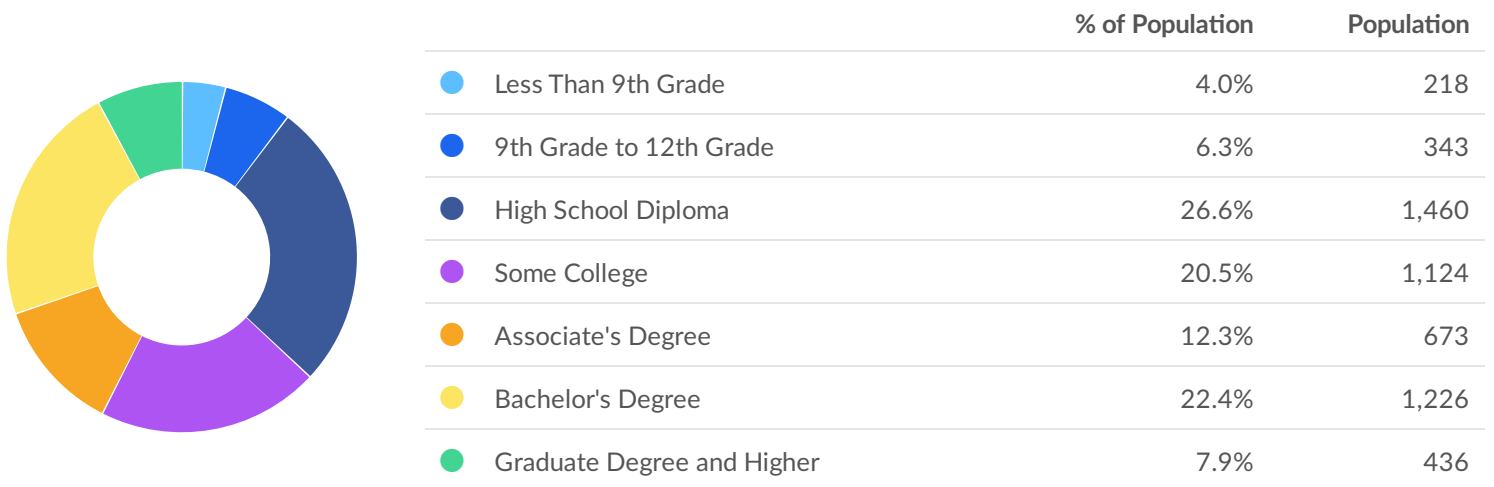
Economy Overview - Cont.

2018 Labor Force Breakdown



Educational Attainment

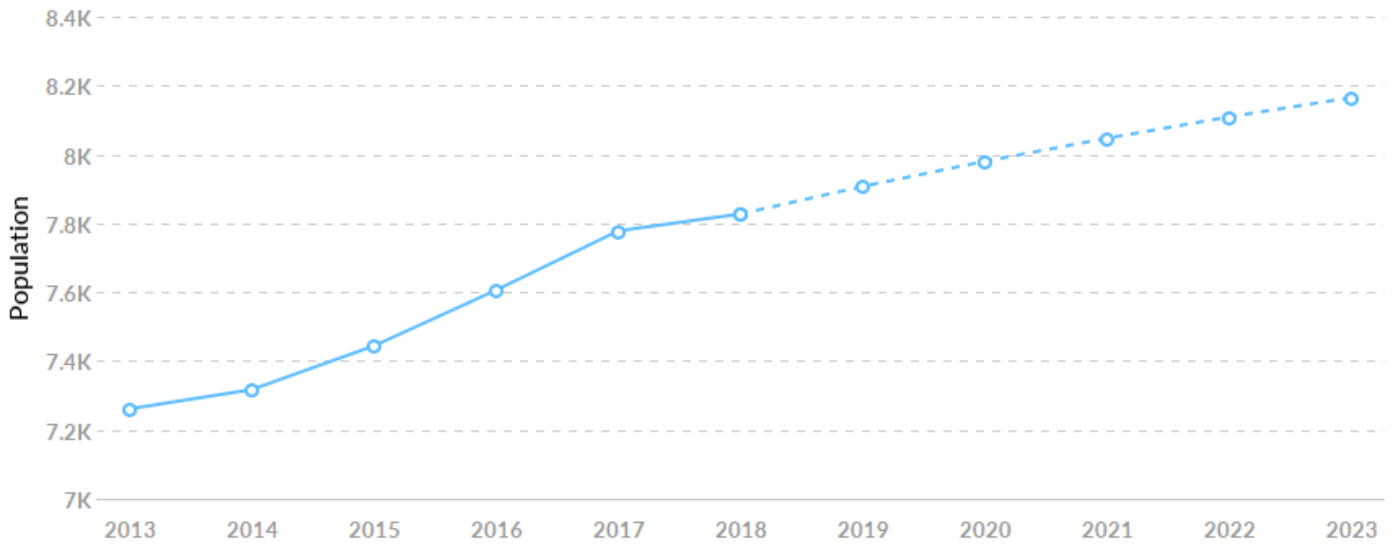
Concerning educational attainment, **22.4% of Lake County, CO residents possess a Bachelor's Degree** (3.8% above the national average), and **12.3% hold an Associate's Degree** (4.3% above the national average).



Historic & Projected Trends

Population Trends

As of 2018 the region's population increased by 7.8% since 2013, growing by 567. Population is expected to increase by 4.3% between 2018 and 2023, adding 337.

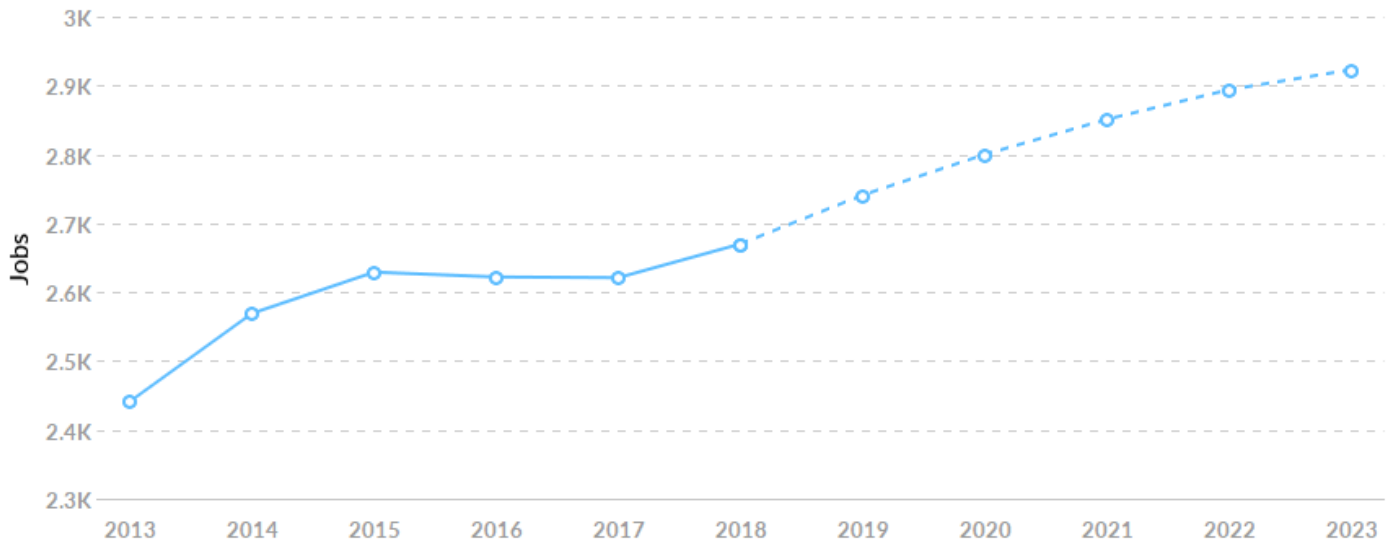


Timeframe	Population
2013	7,261
2014	7,317
2015	7,444
2016	7,606
2017	7,778
2018	7,827
2019	7,907
2020	7,980
2021	8,047
2022	8,109
2023	8,165

Historic & Projected Trends - Cont.

Job Trends

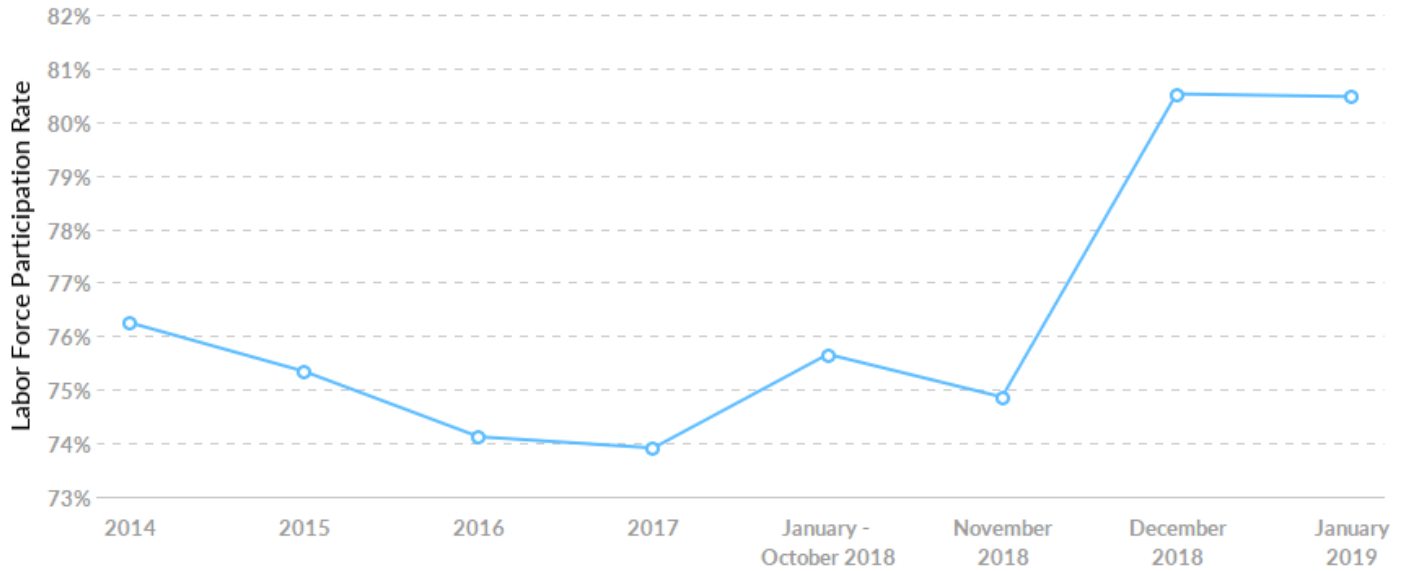
From 2013 to 2018, jobs increased by 9.4% in Lake County, CO from 2,441 to 2,670. This change outpaced the national growth rate of 8.2% by 1.2%.



Timeframe	Jobs
2013	2,441
2014	2,569
2015	2,629
2016	2,622
2017	2,621
2018	2,670
2019	2,741
2020	2,800
2021	2,851
2022	2,894
2023	2,923

Historic & Projected Trends - Cont.

Labor Force Participation Rate Trends

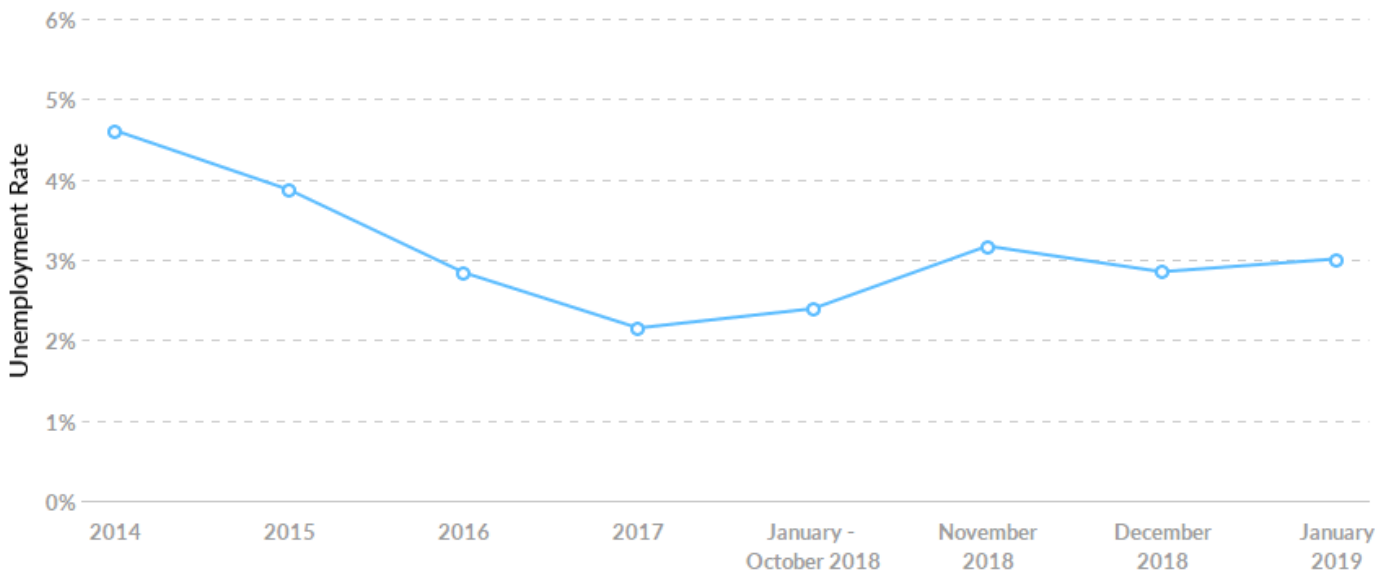


Timeframe	Labor Force Participation Rate
2014	76.25%
2015	75.34%
2016	74.12%
2017	73.91%
January - October 2018	75.66%
November 2018	74.86%
December 2018	80.52%
January 2019	80.47%

Historic & Projected Trends - Cont.

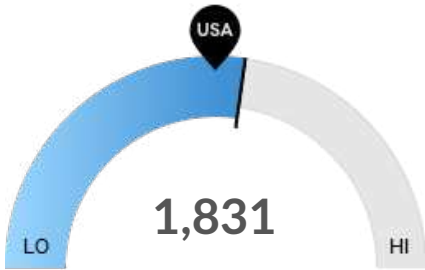
Unemployment Rate Trends

Lake County, CO had a January 2019 unemployment rate of 3.01%, **decreasing from 4.61%** 5 years before.



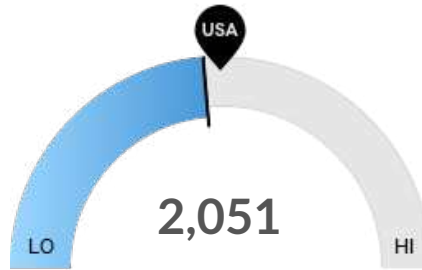
Timeframe	Unemployment Rate
2014	4.61%
2015	3.87%
2016	2.84%
2017	2.15%
January - October 2018	2.39%
November 2018	3.17%
December 2018	2.85%
January 2019	3.01%

Population Characteristics



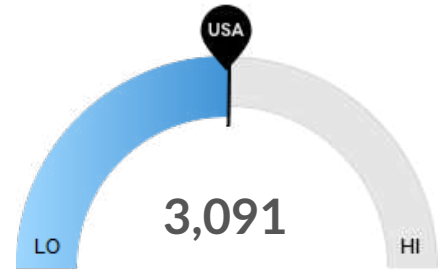
Millennials

Lake County, CO has 1,831 millennials (ages 20-34). The national average for an area this size is 1,611.



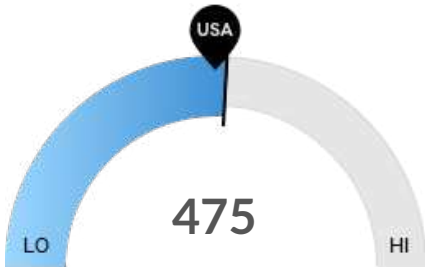
Retiring Soon

Retirement risk is about average in Lake County, CO. The national average for an area this size is 2,217 people 55 or older, while there are 2,051 here.



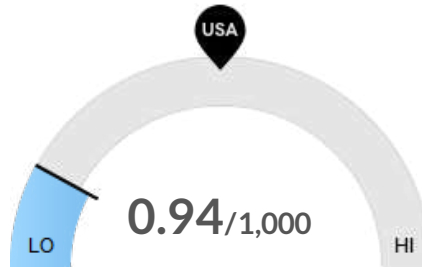
Racial Diversity

Racial diversity is about average in Lake County, CO. The national average for an area this size is 3,055 racially diverse people, while there are 3,091 here.



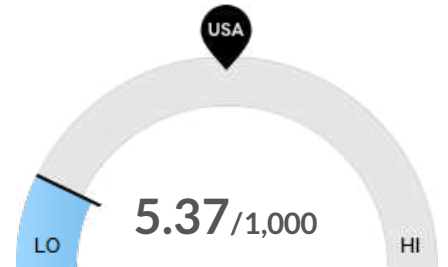
Veterans

Lake County, CO has 475 veterans. The national average for an area this size is 452.



Violent Crime

Lake County, CO has 0.94 violent crimes per 1,000 people. The national rate is 3.75 per 1,000 people.



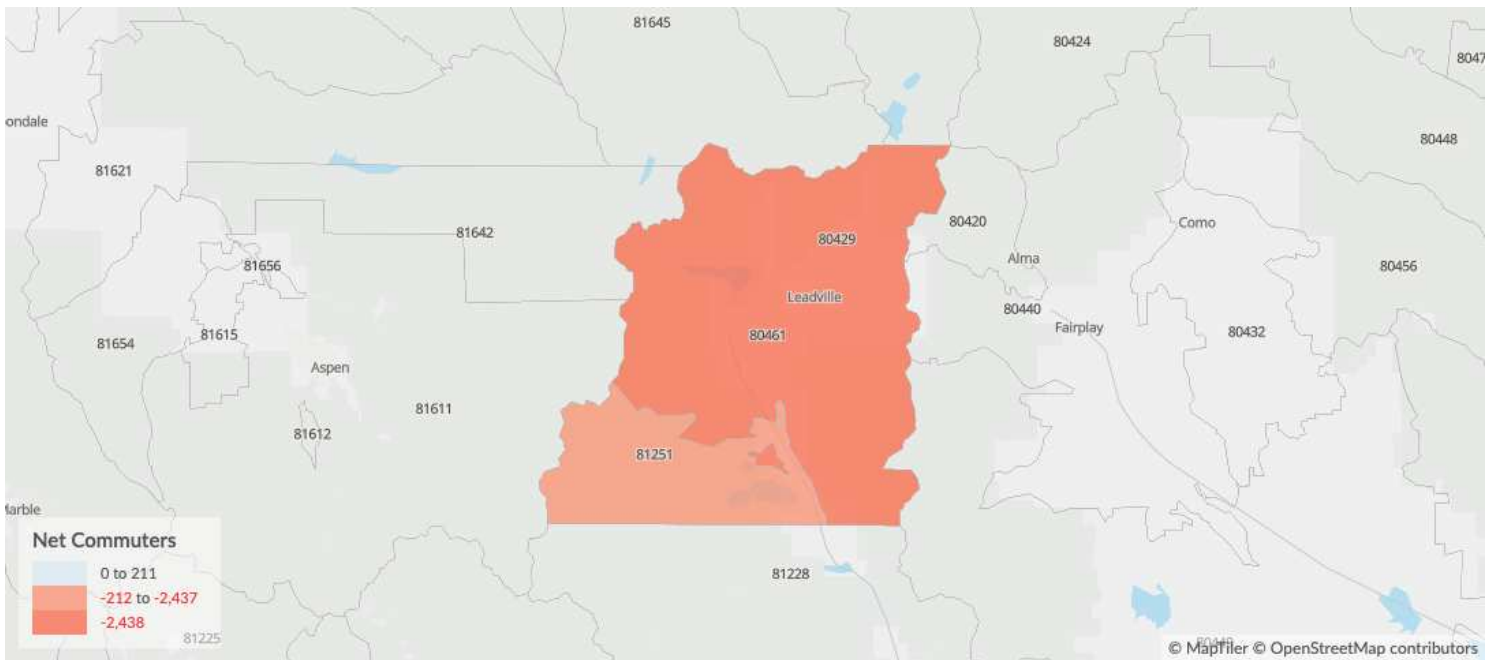
Property Crime

Lake County, CO has 5.37 property crimes per 1,000 people. The national rate is 24.21 per 1,000 people.

Population Characteristics - Cont.

Place of Work vs Place of Residence

Understanding where talent in Lake County, CO currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

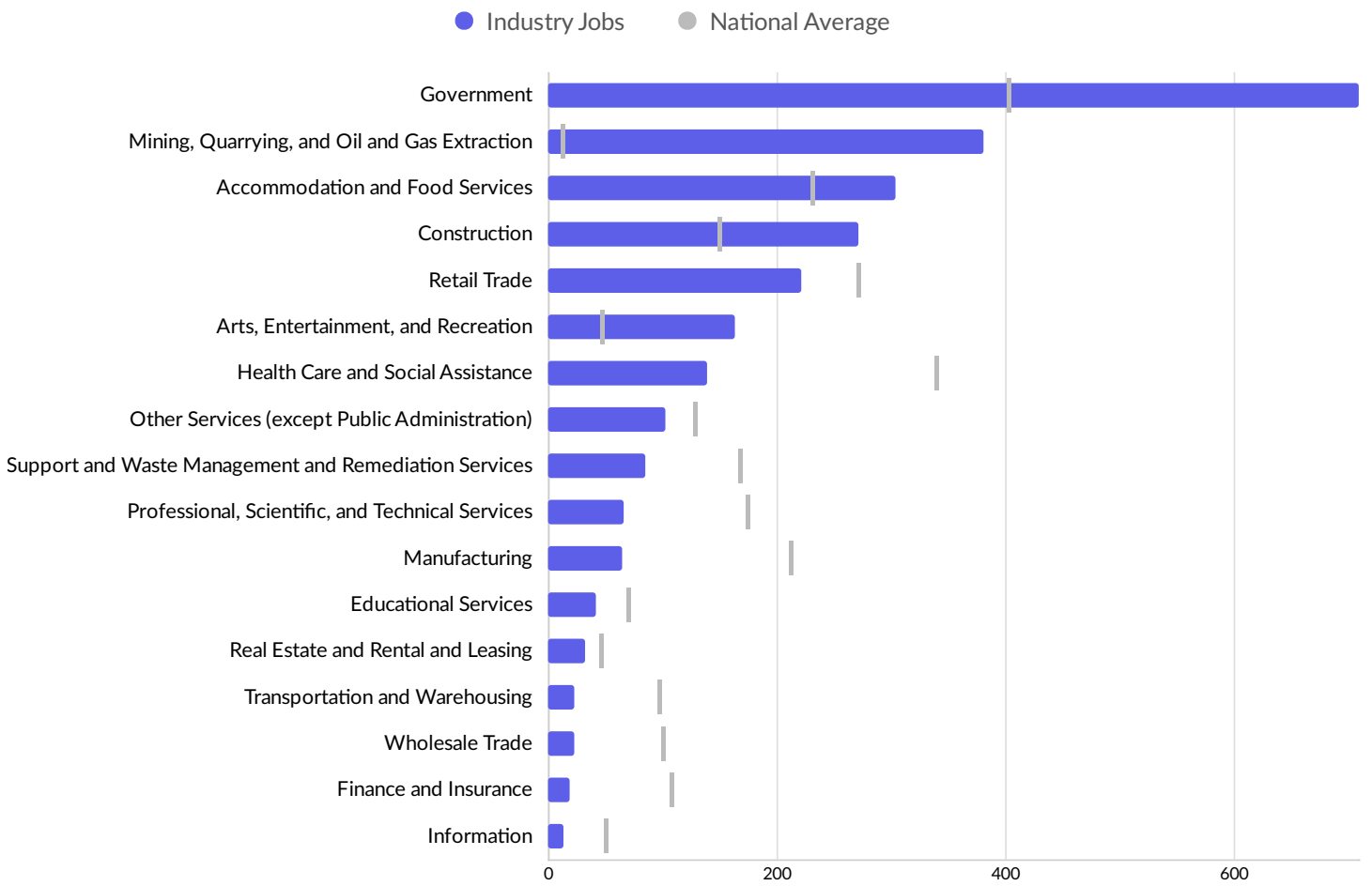
ZIP	Name	2018 Employment
80461	Leadville, CO (in Lake co...	2,629
81251	Twin Lakes, CO (in Lake...	41
80429	Climax, CO (in Lake cou...	0

Where Talent Lives

ZIP	Name	2018 Workers
80461	Leadville, CO (in Lake co...	5,067
81251	Twin Lakes, CO (in Lake...	253
80429	Climax, CO (in Lake cou...	0

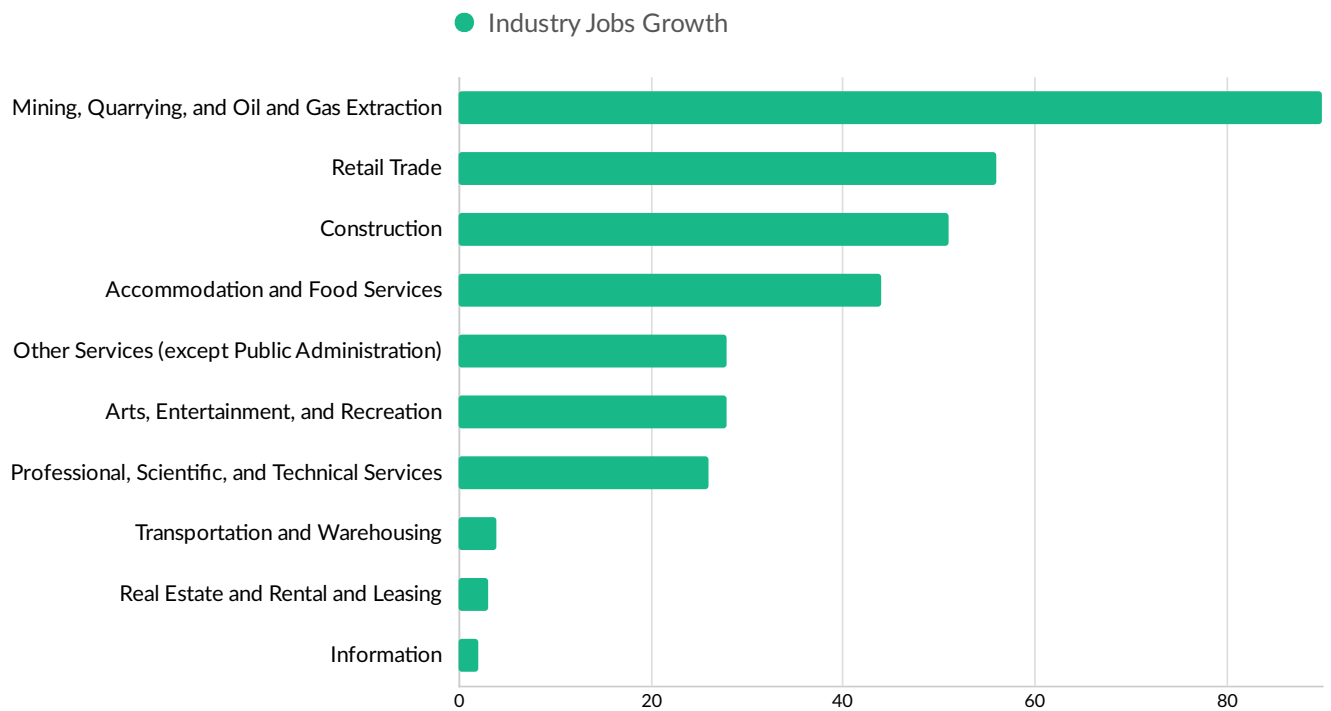
Industry Characteristics

Largest Industries



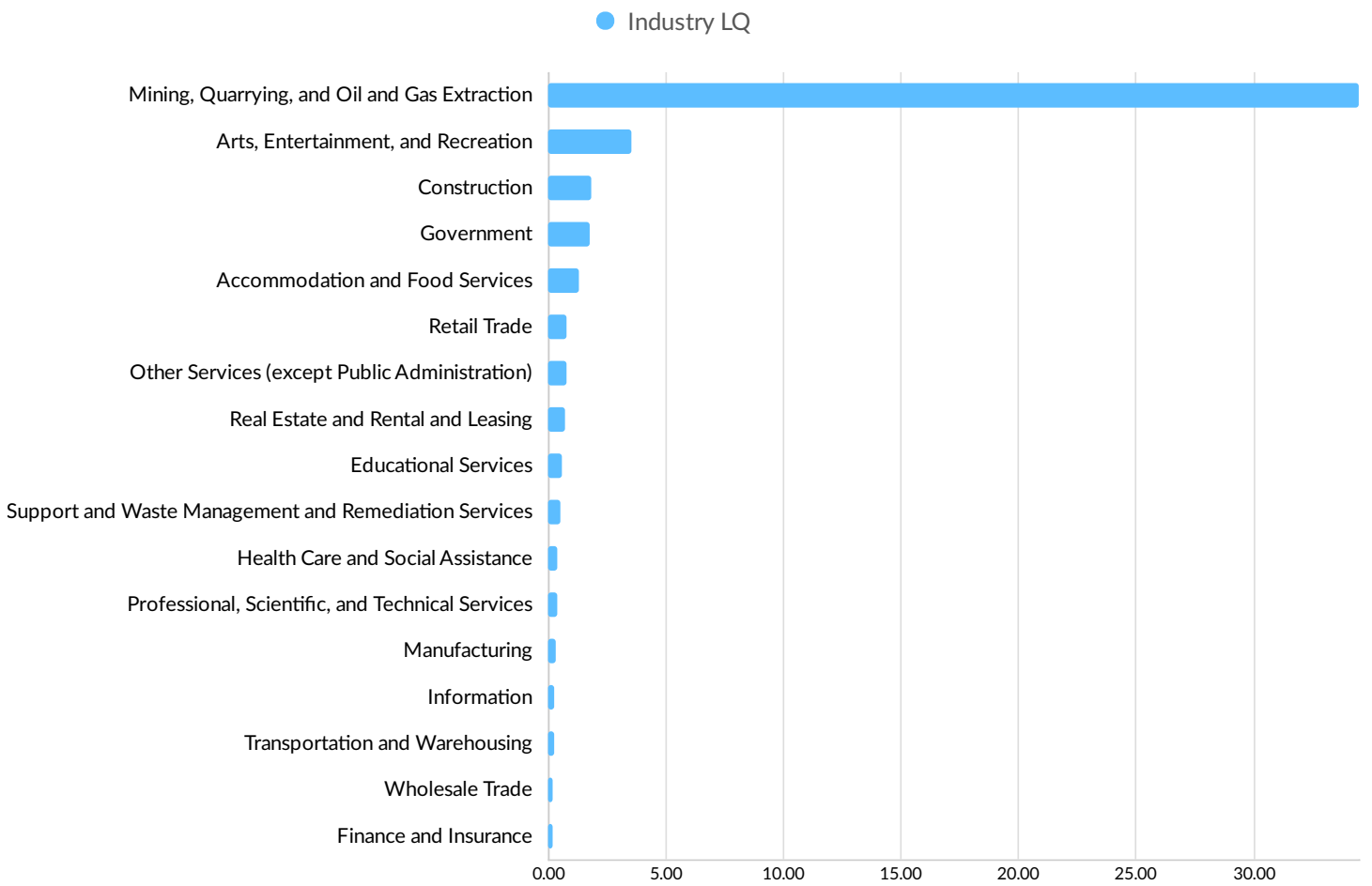
Industry Characteristics - Cont.

Top Growing Industries



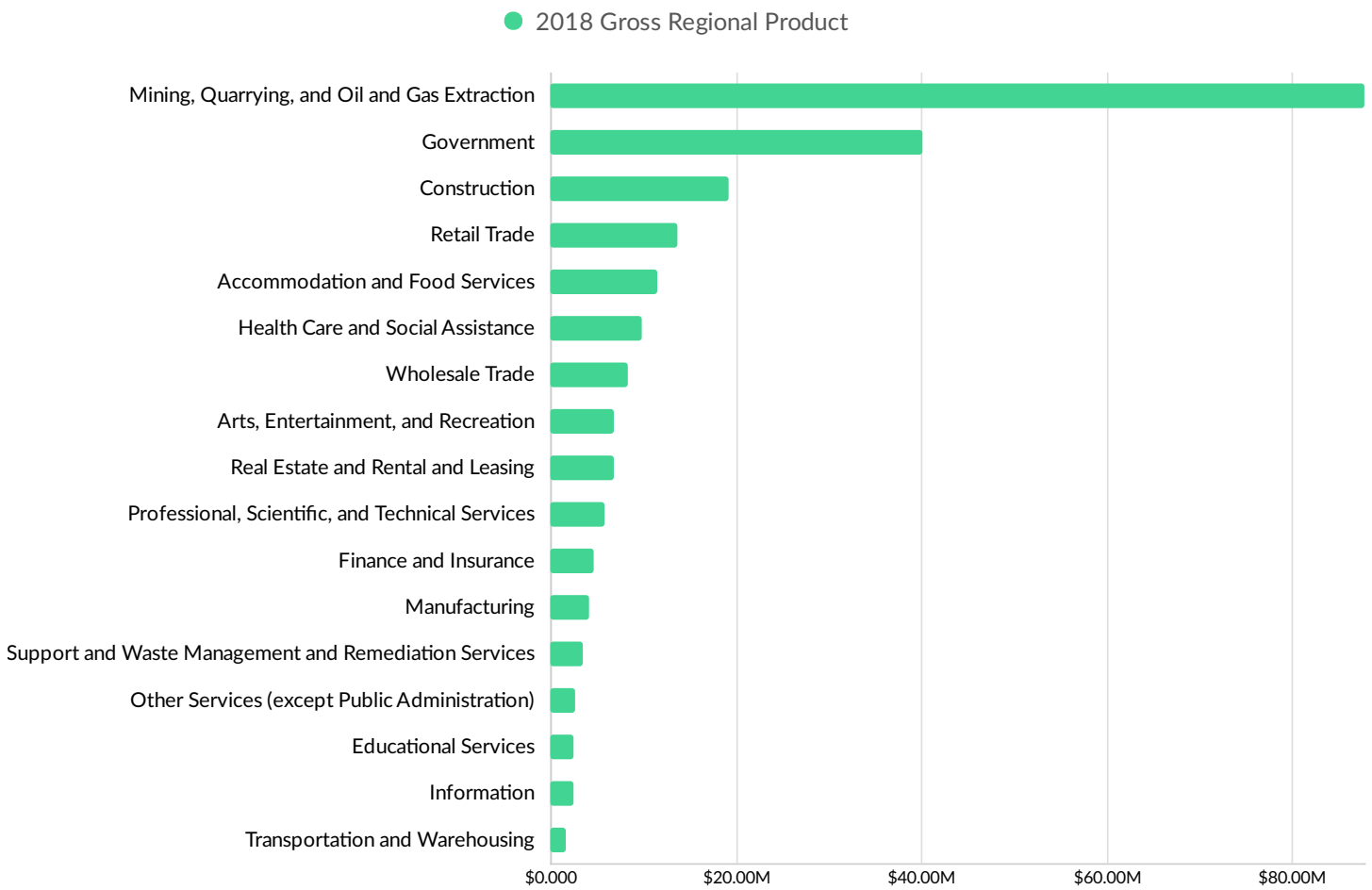
Industry Characteristics - Cont.

Top Industry LQ



Industry Characteristics - Cont.

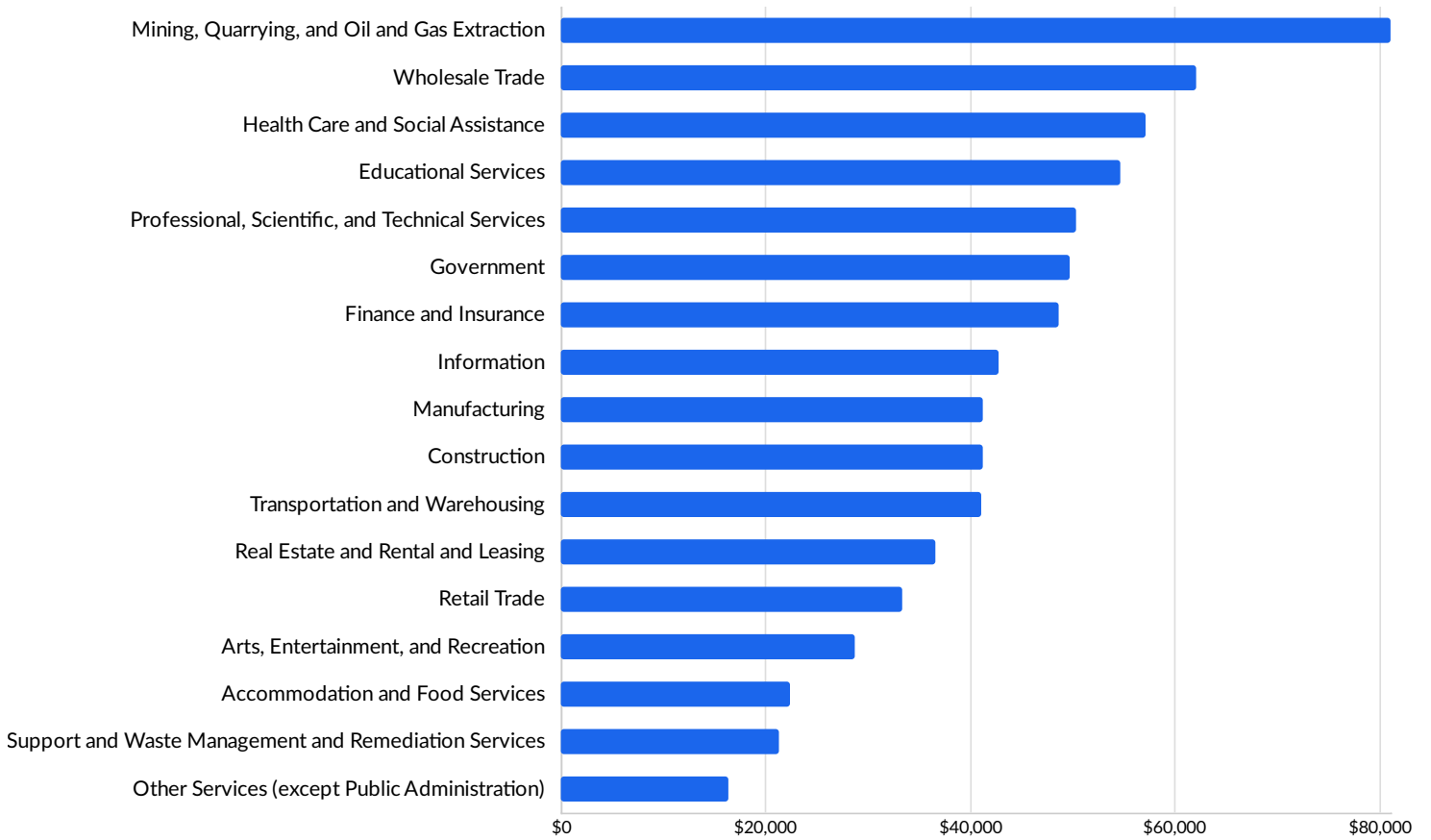
Top Industry GRP



Industry Characteristics - Cont.

Top Industry Earnings

● 2018 Earnings Per Worker























Industry Characteristics - Cont.

Industry	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2018 Earnings Per Worker	2018 GRP
Government	716	710	-6	-1%	1.77	\$49,834	\$40.22M
Mining, Quarrying, and Oil and Gas Extraction	292	382	90	+31%	34.50	\$81,148	\$87.84M
Accommodation and Food Services	260	304	44	+17%	1.32	\$22,486	\$11.57M
Construction	220	271	51	+23%	1.82	\$41,256	\$19.19M
Retail Trade	165	221	56	+34%	0.82	\$33,389	\$13.68M
Arts, Entertainment, and Recreation	136	164	28	+21%	3.53	\$28,783	\$6.79M
Health Care and Social Assistance	204	139	-65	-32%	0.41	\$57,220	\$9.80M
Other Services (except Public Administration)	74	102	28	+38%	0.80	\$16,376	\$2.67M
Administrative and Support and Waste Management and Remediation Services	86	86	0	0%	0.51	\$21,255	\$3.46M
Professional, Scientific, and Technical Services	40	66	26	+65%	0.38	\$50,435	\$5.92M
Manufacturing	85	65	-20	-24%	0.31	\$41,344	\$4.24M
Educational Services	51	42	-9	-18%	0.62	\$54,692	\$2.52M
Real Estate and Rental and Leasing	29	32	3	+10%	0.71	\$36,576	\$6.79M
Transportation and Warehousing	19	23	4	+21%	0.24	\$41,139	\$1.69M
Wholesale Trade	30	23	-7	-23%	0.23	\$62,134	\$8.40M
Finance and Insurance	19	19	0	0%	0.18	\$48,618	\$4.62M
Information	12	14	2	+17%	0.29	\$42,775	\$2.47M

Business Characteristics

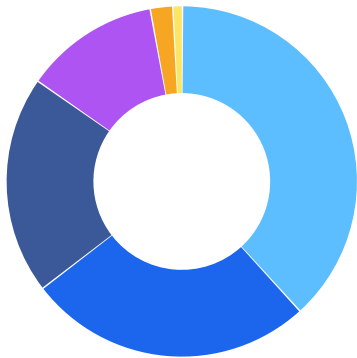
339 Companies Employ Your Workers

Online profiles for your workers mention 339 companies as employers, with the top 10 appearing below. In the last 12 months, 306 companies in Lake County, CO posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Colorado Mountain College	35 	Freeport-Mcmoran Inc.	144 
Freeport-Mcmoran Inc.	32 	C.R. England, Inc.	86 
Lake County School District R-1	21 	St. Vincent Hospital	52 
Lake County School District	9 	Kum & Go, L.C.	36 
Climax Molybdenum Company	8 	Pizza Hut, Inc.	35 
County of Lake	8 	Colorado Mountain College	32 
St. Vincent General Hospital Dis...	8 	Hvh Transportation, Inc.	31 
Vail Resorts, Inc.	8 	O'Reilly Automotive, Inc.	31 
United States Forest Service	7 	Lake County Government	29 
Colorado Outward Bound Schoo...	6 	Mesilla Valley Transportation	26 

Business Characteristics - Cont.

Business Size

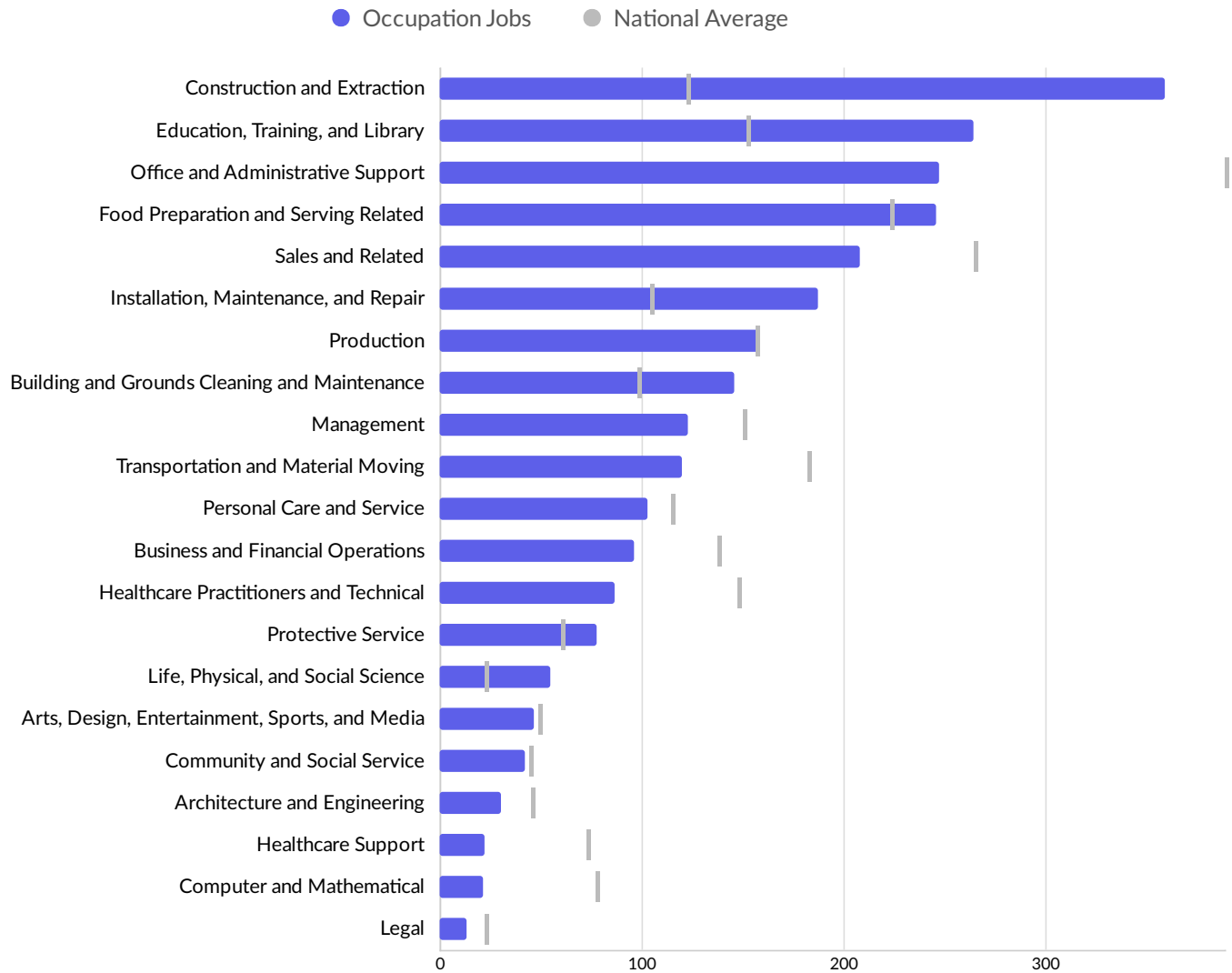


	Percentage	Business Count
1 to 4 employees	38.2%	129
5 to 9 employees	26.3%	89
10 to 19 employees	20.1%	68
20 to 49 employees	12.4%	42
50 to 99 employees	2.1%	7
100 to 249 employees	0.9%	3

**Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

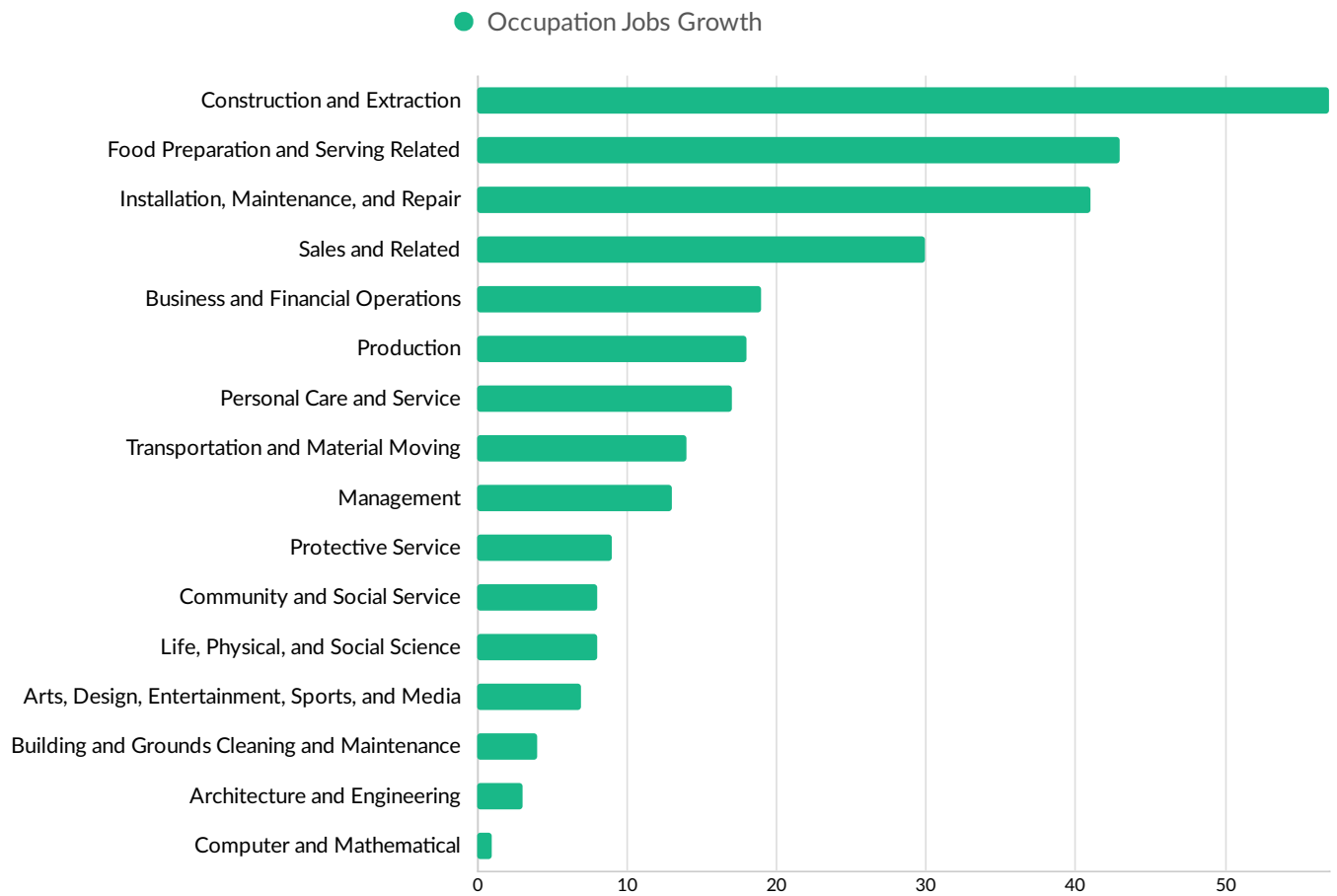
Workforce Characteristics

Largest Occupations



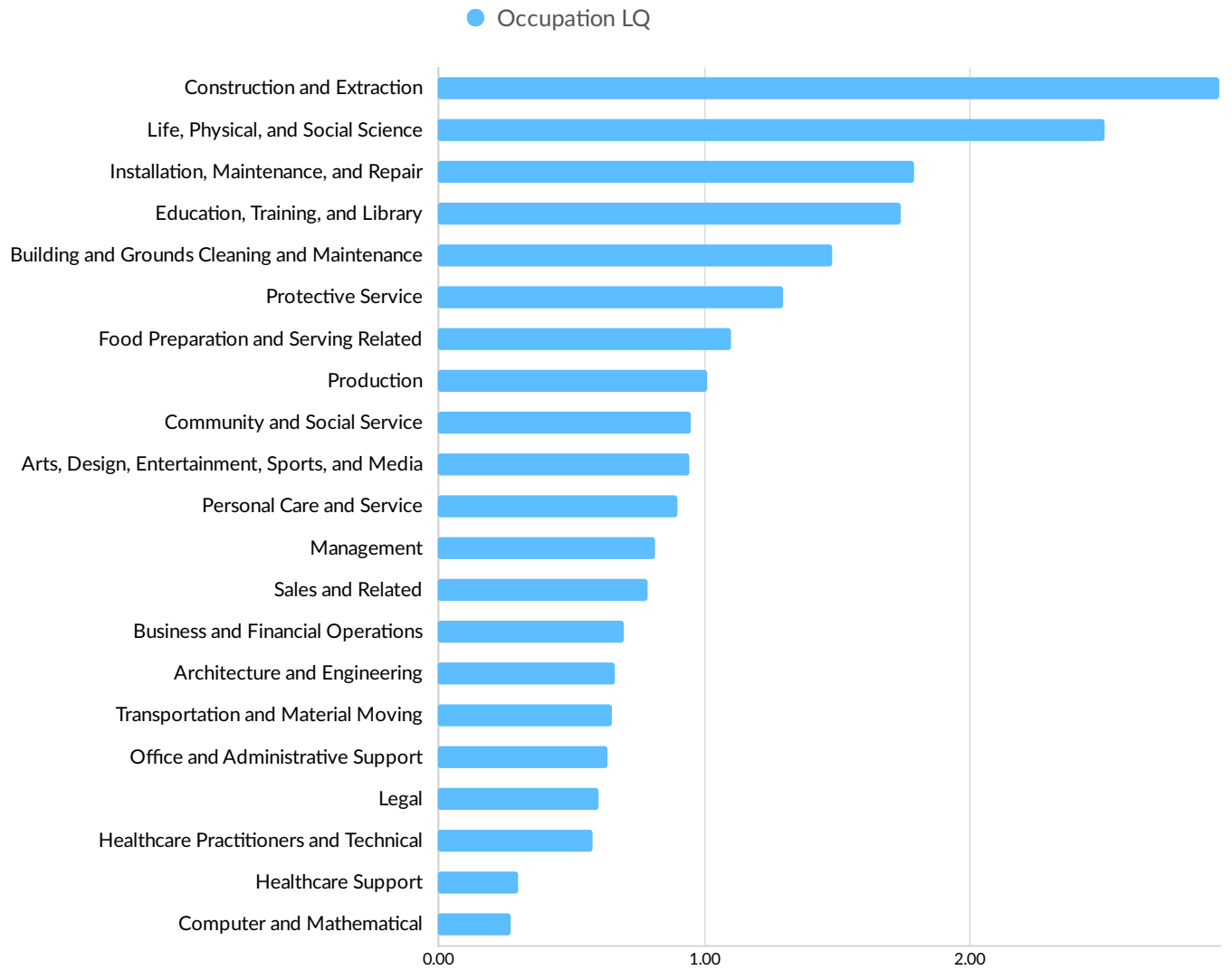
Workforce Characteristics - Cont.

Top Growing Occupations



Workforce Characteristics - Cont.

Top Occupation LQ



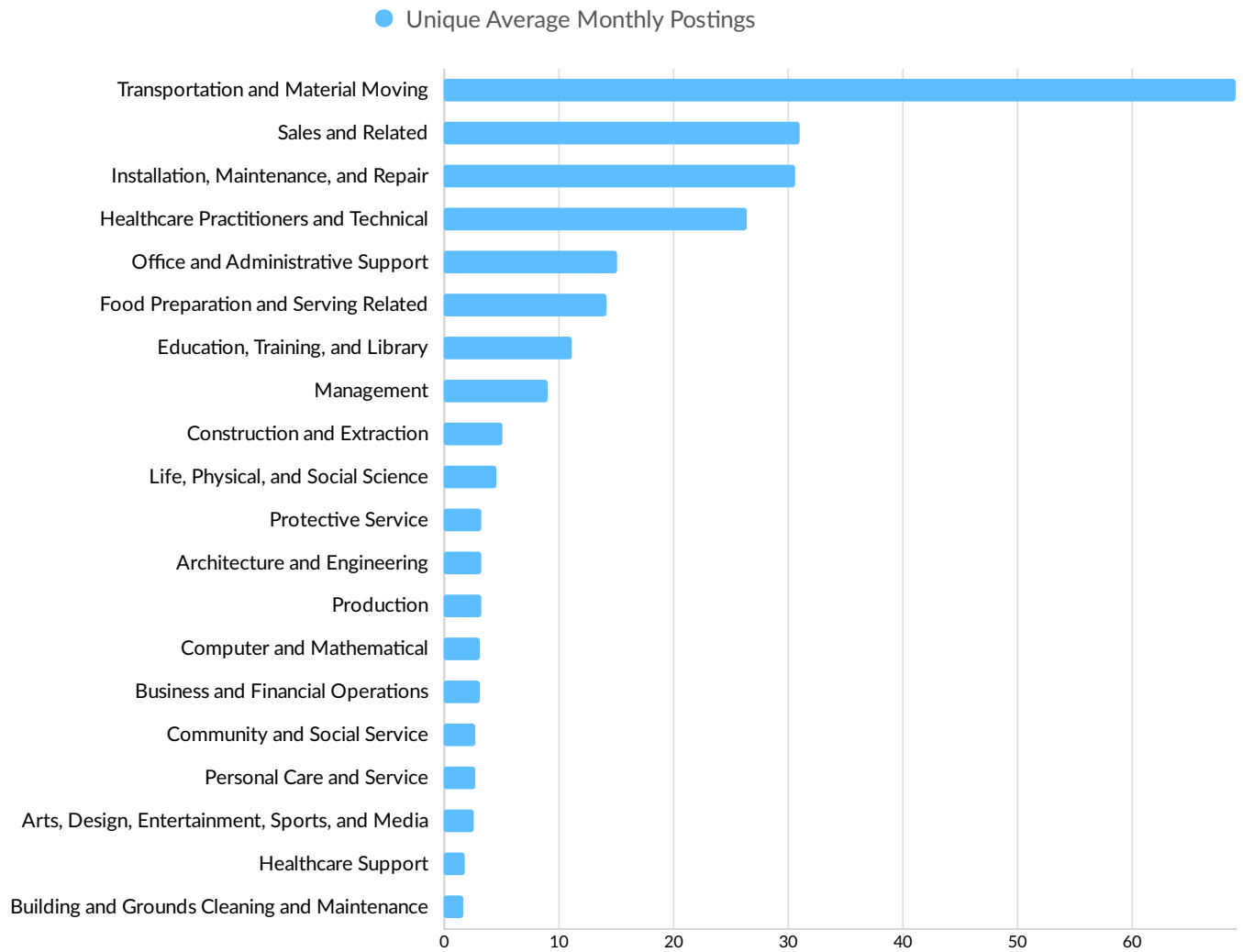
Workforce Characteristics - Cont.

Top Occupation Earnings



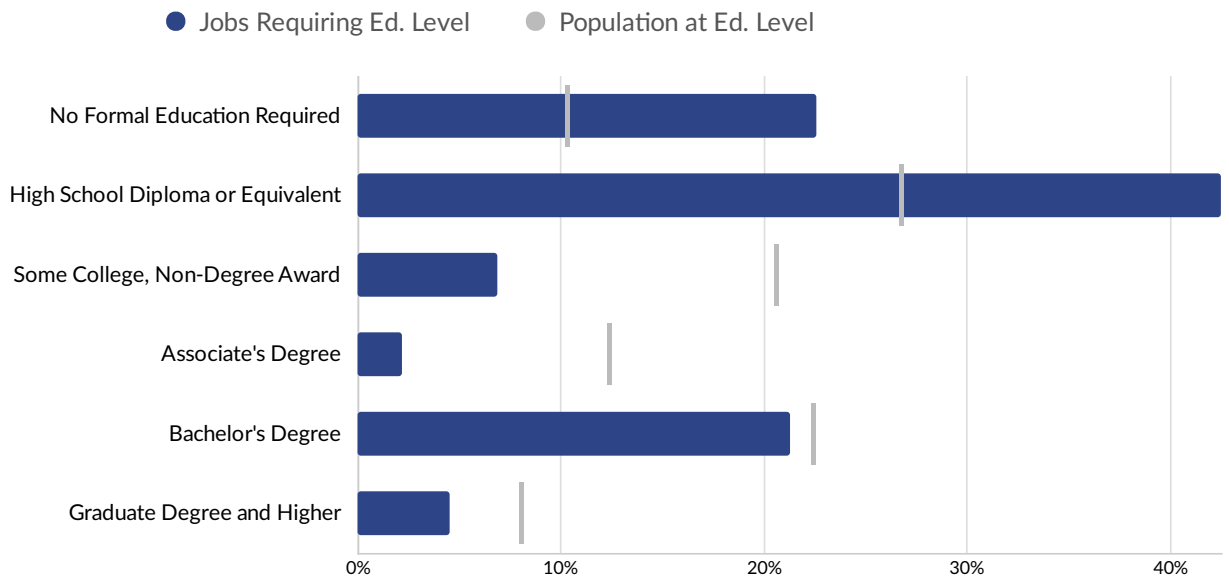
Workforce Characteristics - Cont.

Top Posted Occupations



Workforce Characteristics - Cont.

Underemployment



Workforce Characteristics - Cont.

Occupation	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2017 Median Hourly Earnings	Apr 2018 - Mar 2019 Unique Average Monthly Postings
Construction and Extraction	302	359	57	+19%	2.94	\$17.61	5
Education, Training, and Library	286	264	-22	-8%	1.74	\$20.71	11
Office and Administrative Support	253	248	-5	-2%	0.64	\$16.95	15
Food Preparation and Serving Related	203	246	43	+21%	1.10	\$11.75	14
Sales and Related	178	208	30	+17%	0.79	\$13.70	31
Installation, Maintenance, and Repair	147	188	41	+28%	1.79	\$23.02	31
Production	141	159	18	+13%	1.01	\$24.11	3
Building and Grounds Cleaning and Maintenance	142	146	4	+3%	1.49	\$12.84	2
Management	110	123	13	+12%	0.82	\$30.63	9
Transportation and Material Moving	106	120	14	+13%	0.66	\$19.94	69
Personal Care and Service	86	103	17	+20%	0.90	\$11.76	3
Business and Financial Operations	78	97	19	+24%	0.70	\$27.01	3
Healthcare Practitioners and Technical	118	86	-32	-27%	0.58	\$30.53	26
Protective Service	69	78	9	+13%	1.30	\$21.05	3
Life, Physical, and Social Science	47	55	8	+17%	2.51	\$25.88	5
Arts, Design, Entertainment, Sports, and Media	39	46	7	+18%	0.95	\$17.17	3
Community and Social Service	34	42	8	+24%	0.95	\$21.42	3

Workforce Characteristics - Cont.

Occupation	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2017 Median Hourly Earnings	Apr 2018 - Mar 2019 Unique Average Monthly Postings
Architecture and Engineering	27	30	3	+11%	0.67	\$34.22	3
Healthcare Support	27	22	-5	-19%	0.30	\$13.99	2
Computer and Mathematical	20	21	1	+5%	0.28	\$30.97	3
Legal	14	13	-1	-7%	0.60	\$37.35	1

Educational Pipeline

Over the last 5 years, no schools in Lake County, CO produced graduates.