



Growing Forward

Population & Economic Trends in Colorado

Metro Denver Retail Sector Partnership

Elizabeth Garner

February 2023

State Demography Office, Department of Local Affairs

[Demography.dola.colorado.gov](https://demography.dola.colorado.gov)



COLORADO
Department of Local Affairs

Jobs, Labor Force, Population

The Connection

- Employment

- Environment
- Skills
- Industry trends
- Remote?
- Demand

- Labor Force

- Age
- Skills
- Commuting
- Migration

- Population

- Births slowing
- Age
- Race & Ethnicity
- Housing
- Community services
- Supply



Trends

- Population growing at a slowing rate - births down, deaths up
- Migration and mobility slowing
 - Harder to attract and retaining the best and brightest.
 - Labor tight - very competitive in US
- Concentrated growth
- Aging - impacts everything... including the economy, labor force, housing, and public finance.
 - Largest share of future growth is the 65+
- Increase racial and ethnic diversity.



Big Picture

US - Growth is slowing

- 2010-2020 second slowest decade - +22.3M, 7.4%
- 2020-2021 - Slowest annual growth rate .1%, +520K
17 states lost population
- 2021-2022 - +1.256M, .4%, 19 states lost population

CO - Growth is slowing

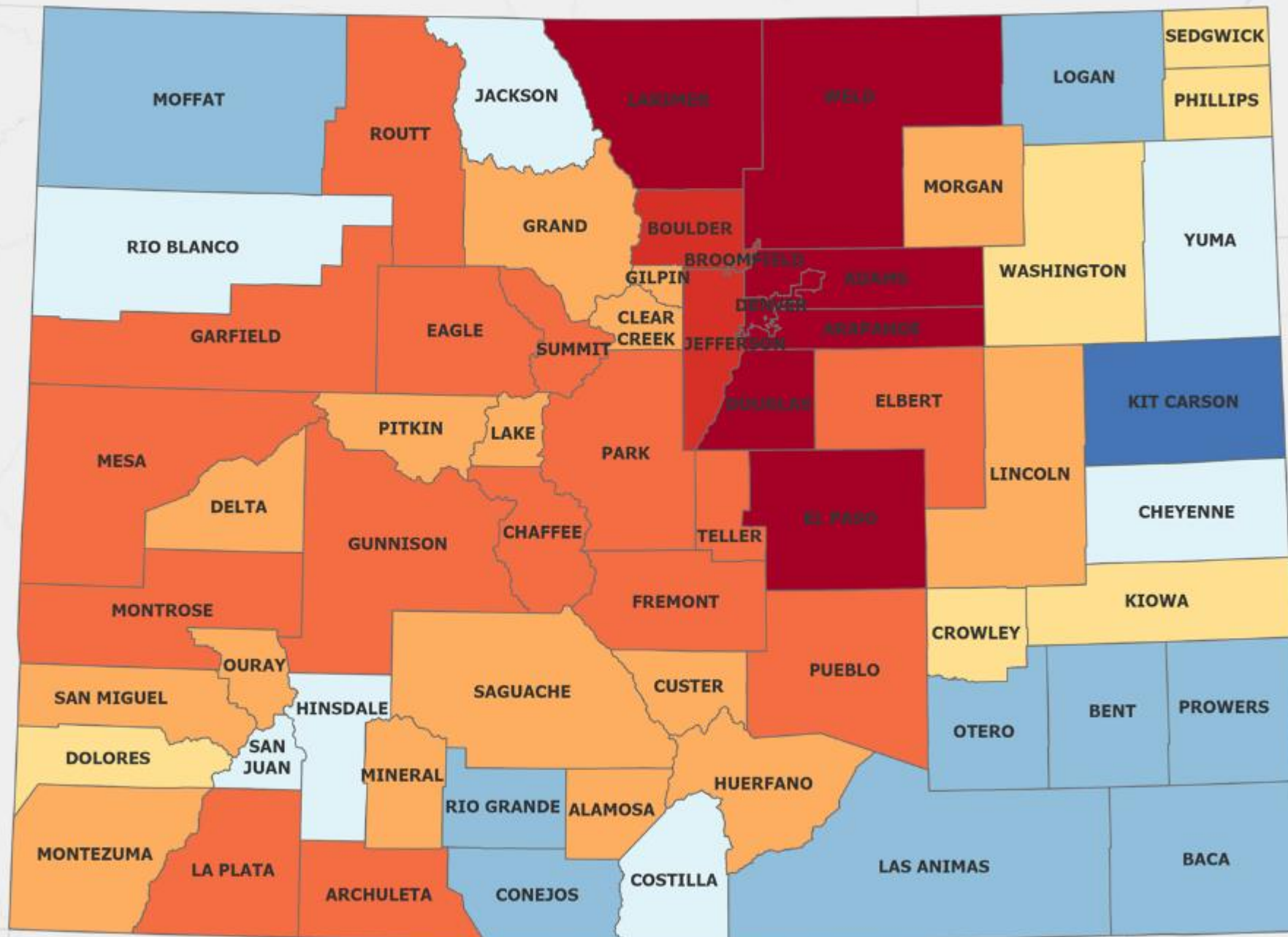
- 2010-2020 + 744,500, 14.8%.
 - 6th ranked percent change, 9th in total growth
- 2020-2021 + 26,500, .5% growth rate
 - Ranked 20th in percent growth and 11th in total growth
- 2021-2022 +27,700, .5% growth rate
 - Ranked 19th in percent growth and 12th in total



Total Population Change

2010 - 2020

Population Change



Denver
2010 - 604,879
2020 - 717,488

95% of the growth in the Front Range vs. 78% from 2000-2010

Source: Colorado State Demography Office

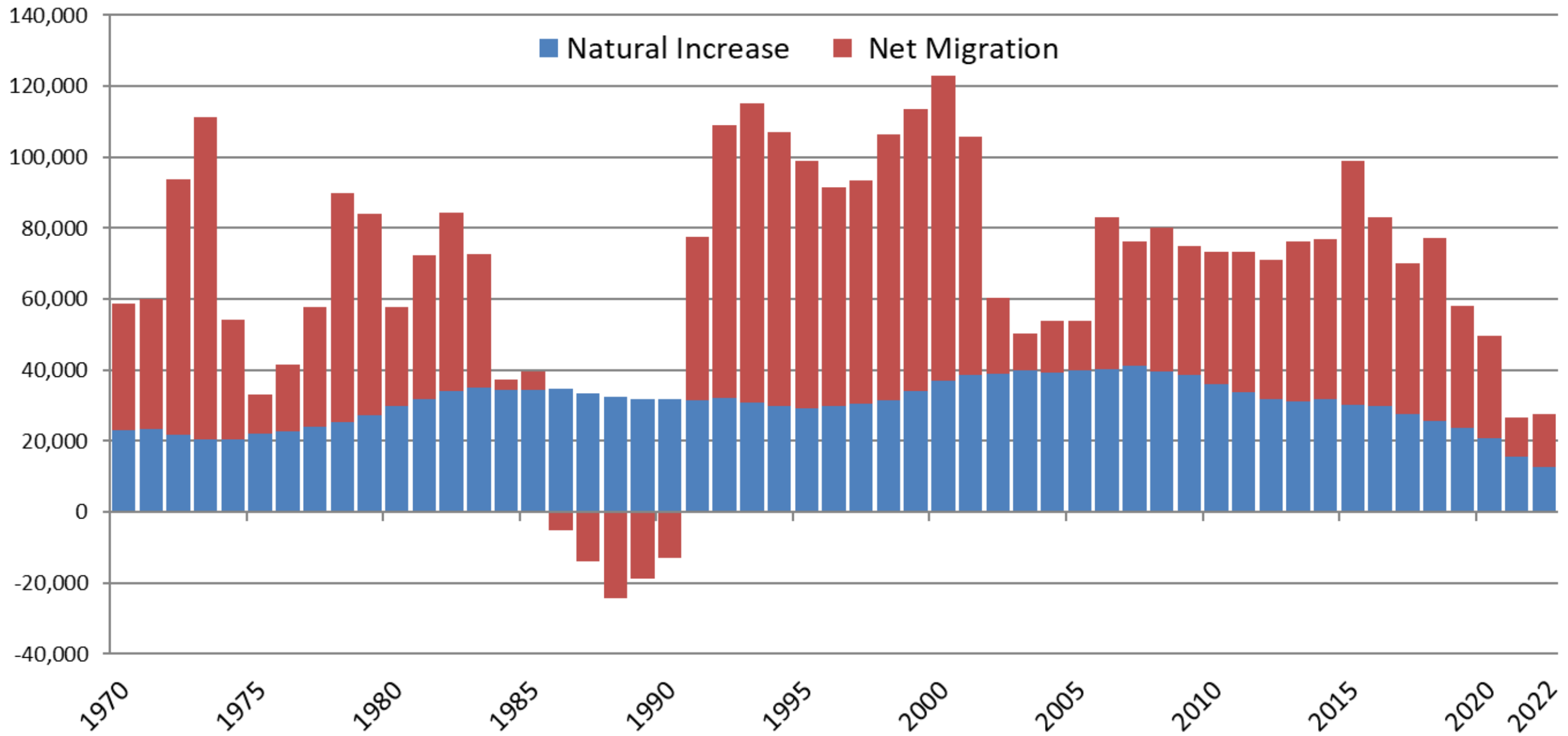
November 2021



COLORADO
Department of Local Affairs

#COPopulation

Components of Colorado Population Change 1970-2022



2010-2020

Births - 648,000

Deaths - 362,000

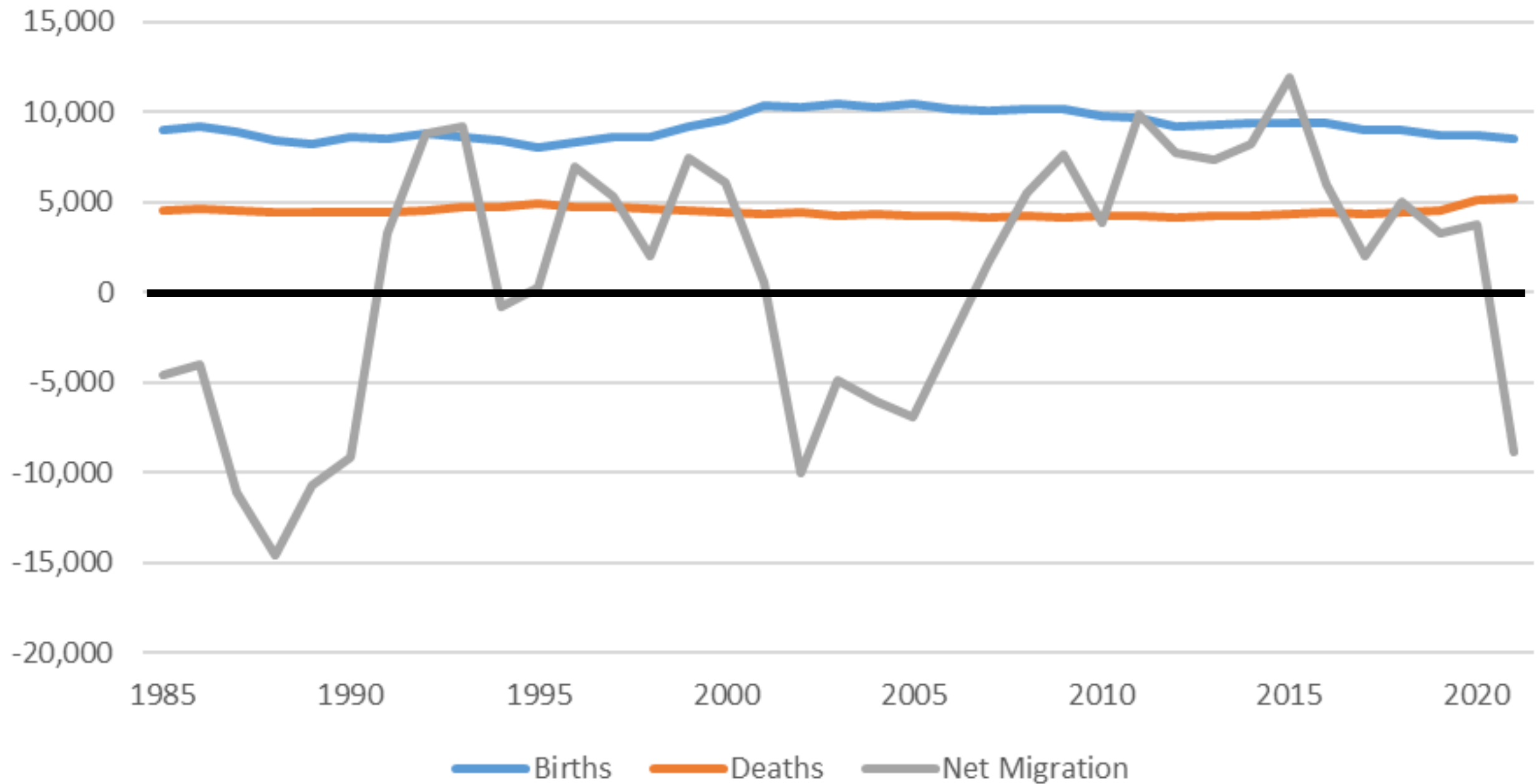
Net Migration - 445,000



COLORADO
Department of Local Affairs

Source: State Demography Office

Denver, Components of Population Change



Denver 2010 - 2020

Births - 90,500

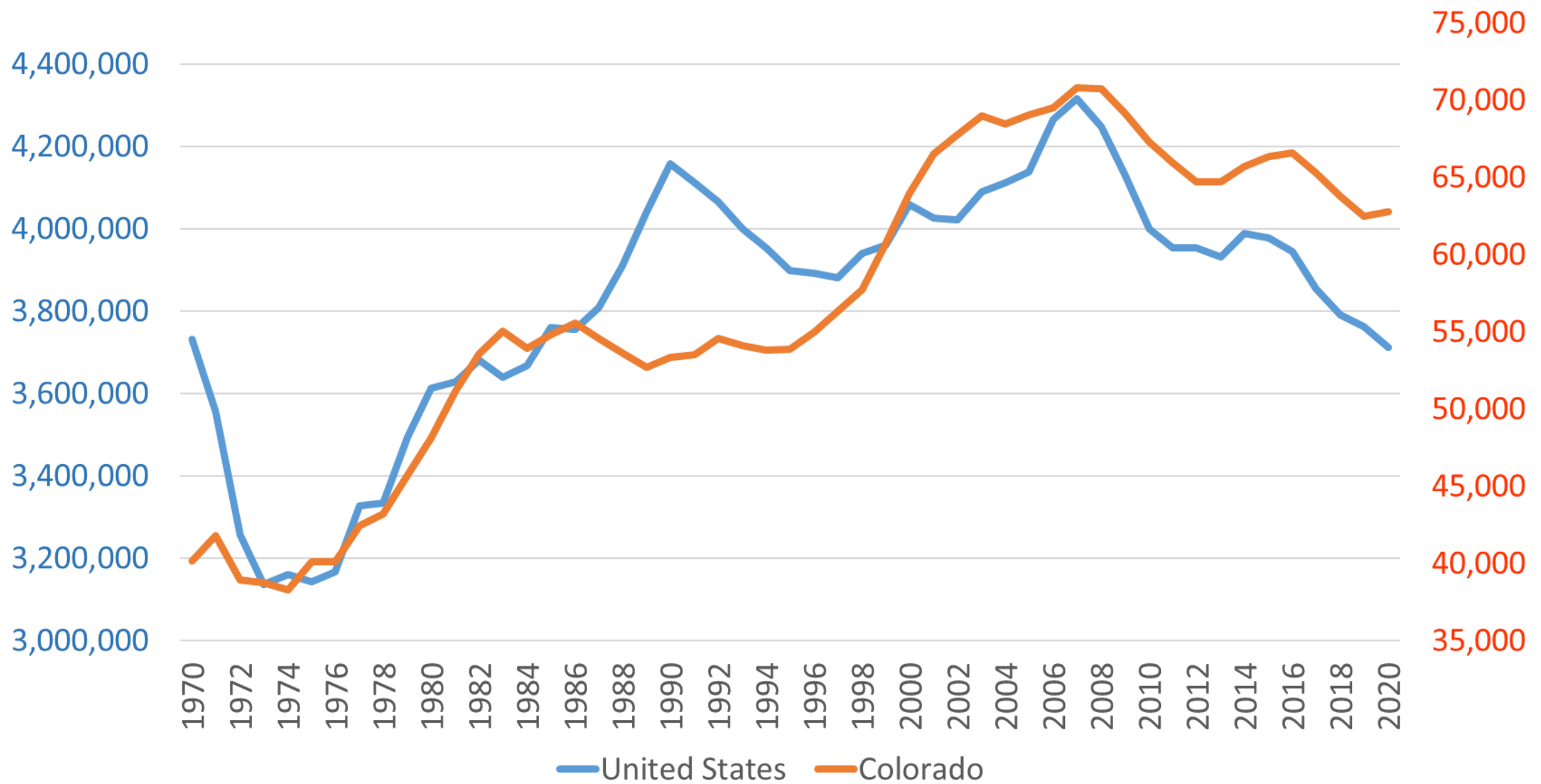
Deaths - 44,000

Net Migration - 65,000

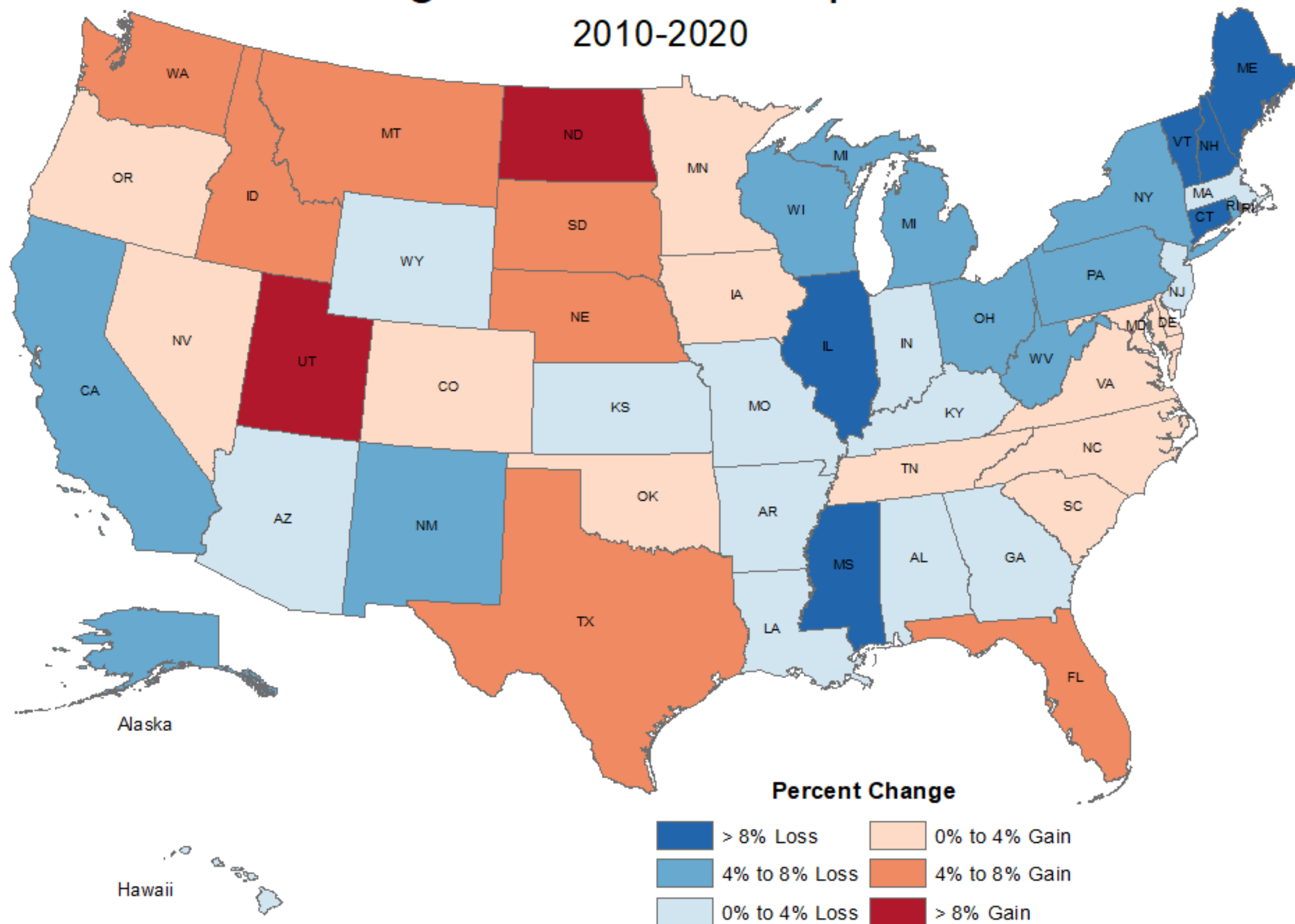


COLORADO
Department of Local Affairs

Births in Colorado and the US



Change in Under 18 Populations 2010-2020



Source: US Census Bureau
Map by Colorado State Demography Office

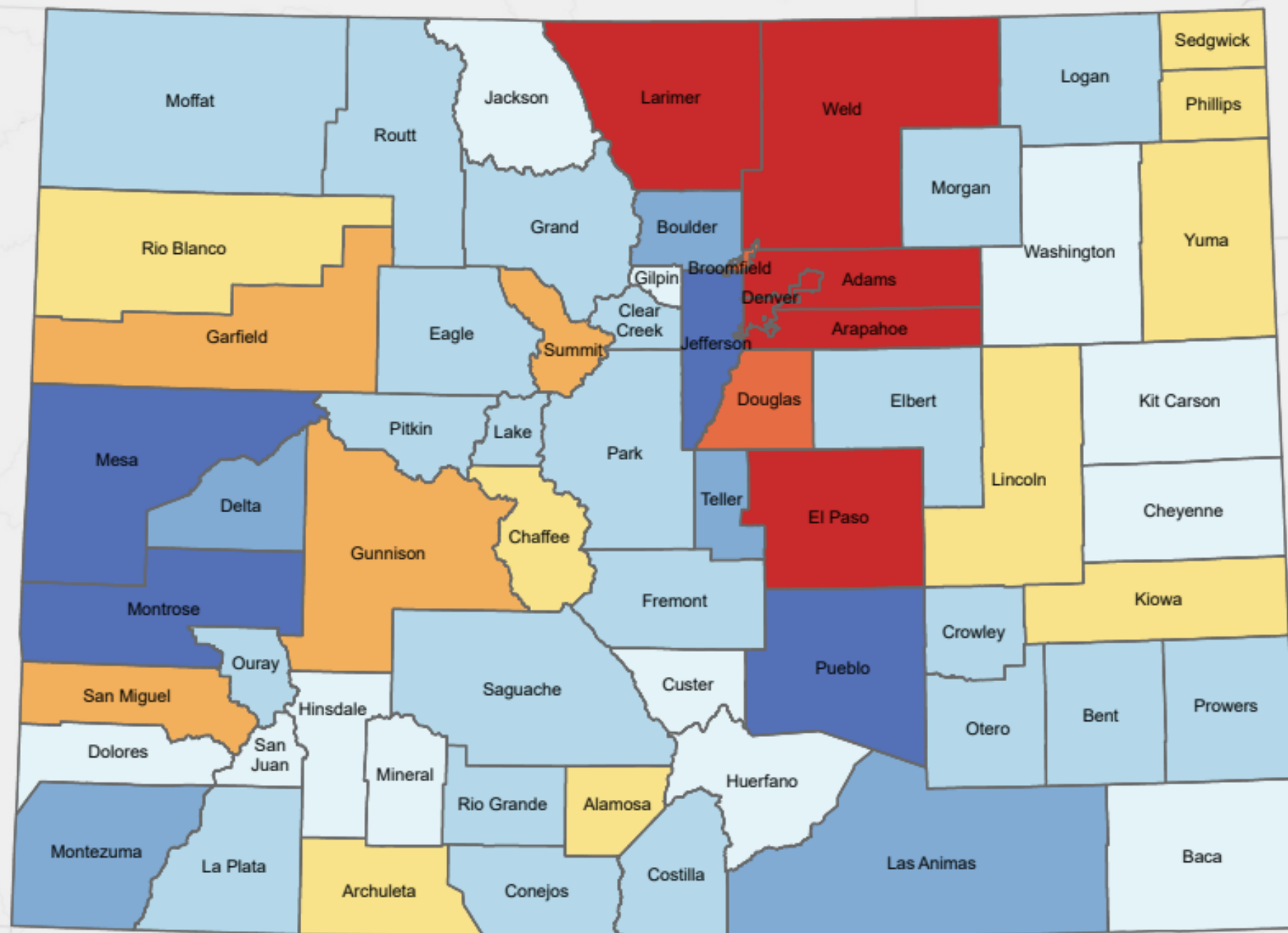
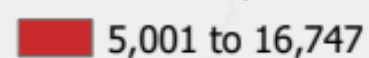
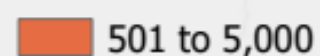
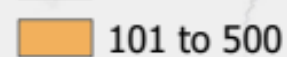
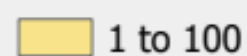
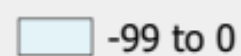
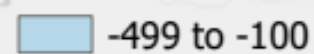
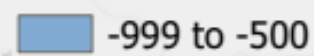
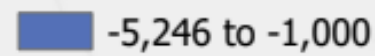
Created October 13, 2021



COLORADO
Department of Local Affairs

Population Under 18 Declined by over 1,000,000 over the decade.
27 states lost population under 18

Under 18 Population Change by County 2010 to 2020



Denver +5,600

Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS

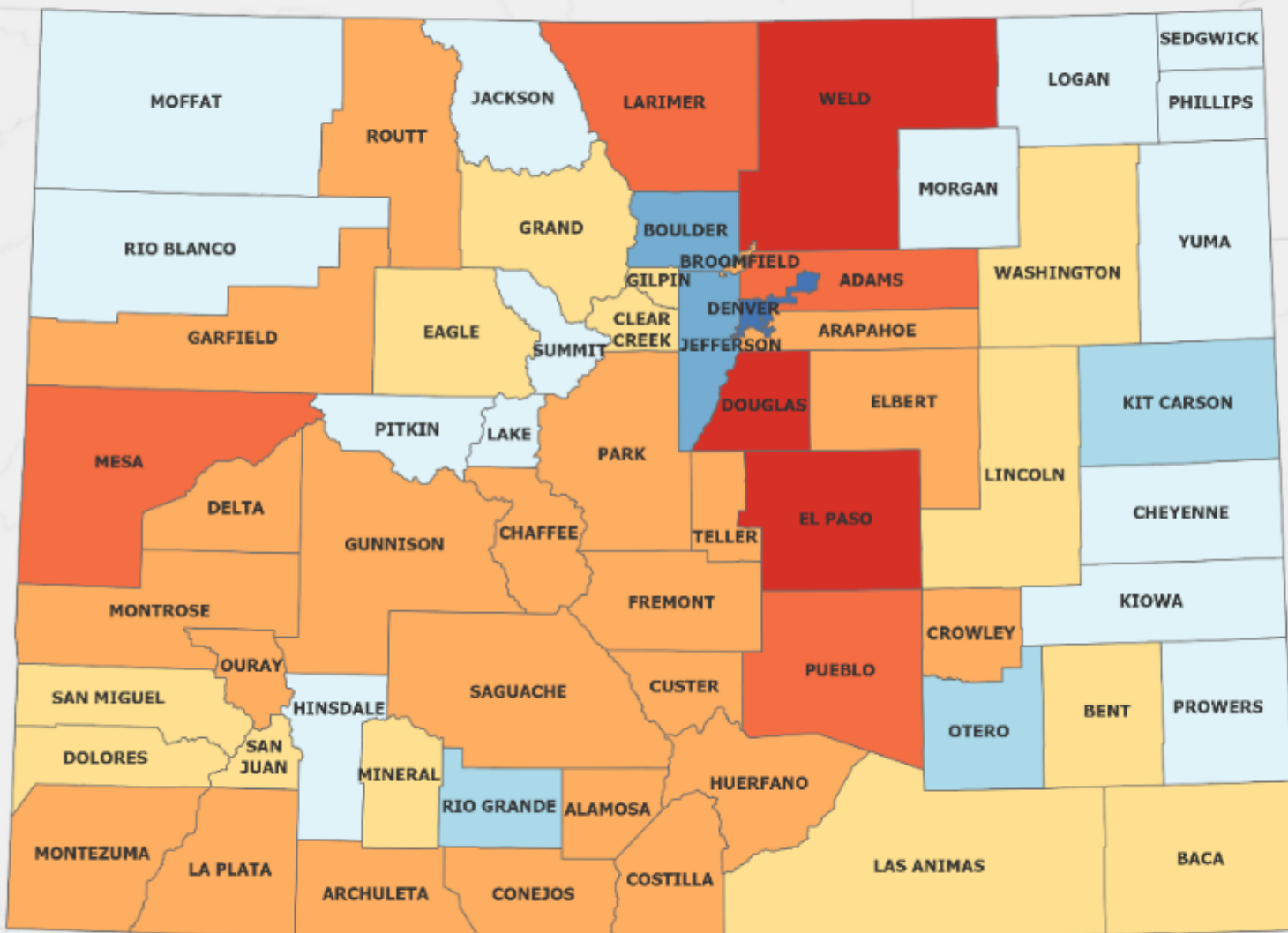
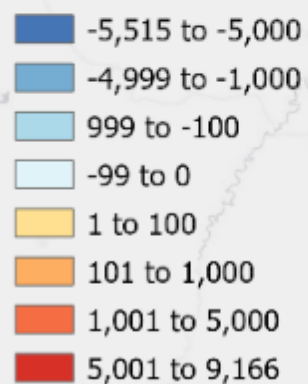


COLORADO
Department of Local Affairs

Population Under 18 increased by 38K over the decade.

Total Population Change

2020 - 2021



Source: Colorado State Demography Office

August 2022

Annual Change

62,000 - Births

46,500 - Deaths

11,000 - Net Migration

26,500 - Total Change

Denver:

8,500 Births

5,000 Deaths

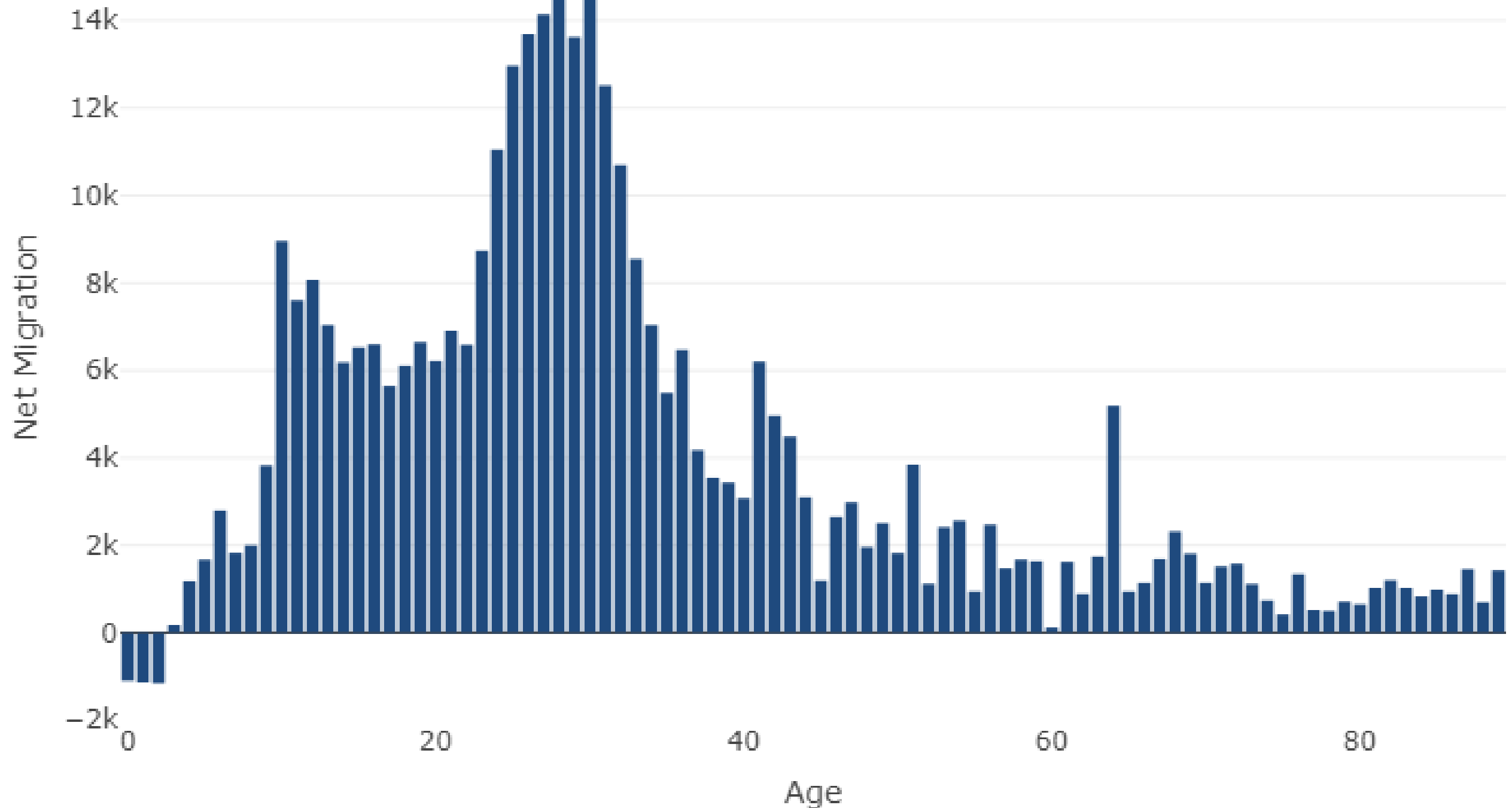
-8,900 Net Migration



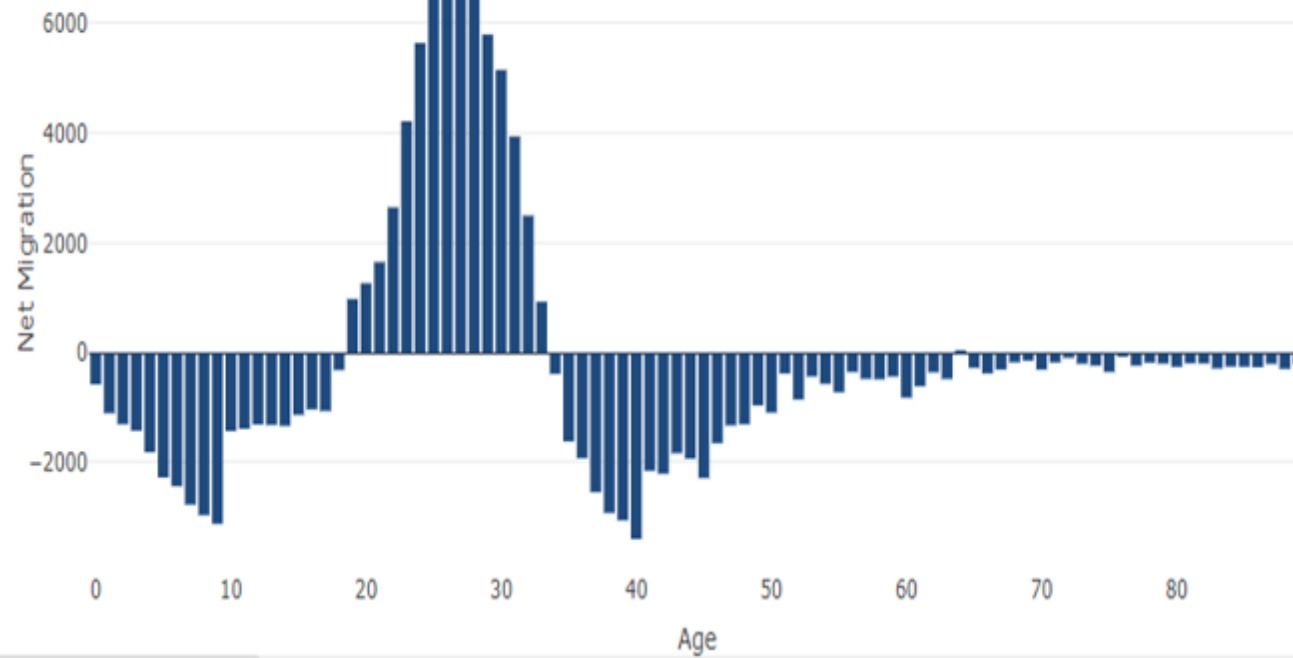
COLORADO
Department of Local Affairs

Colorado

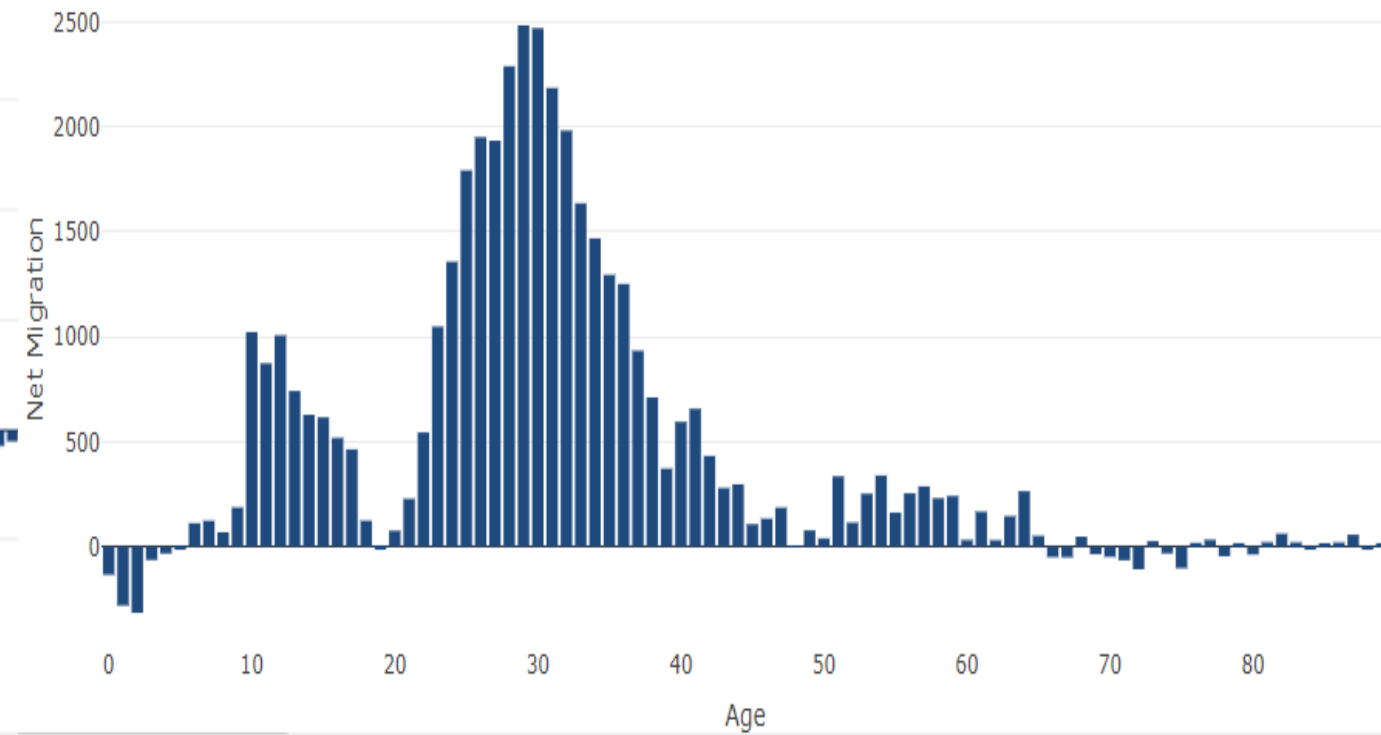
Net Migration by Age, 2000 to 2010



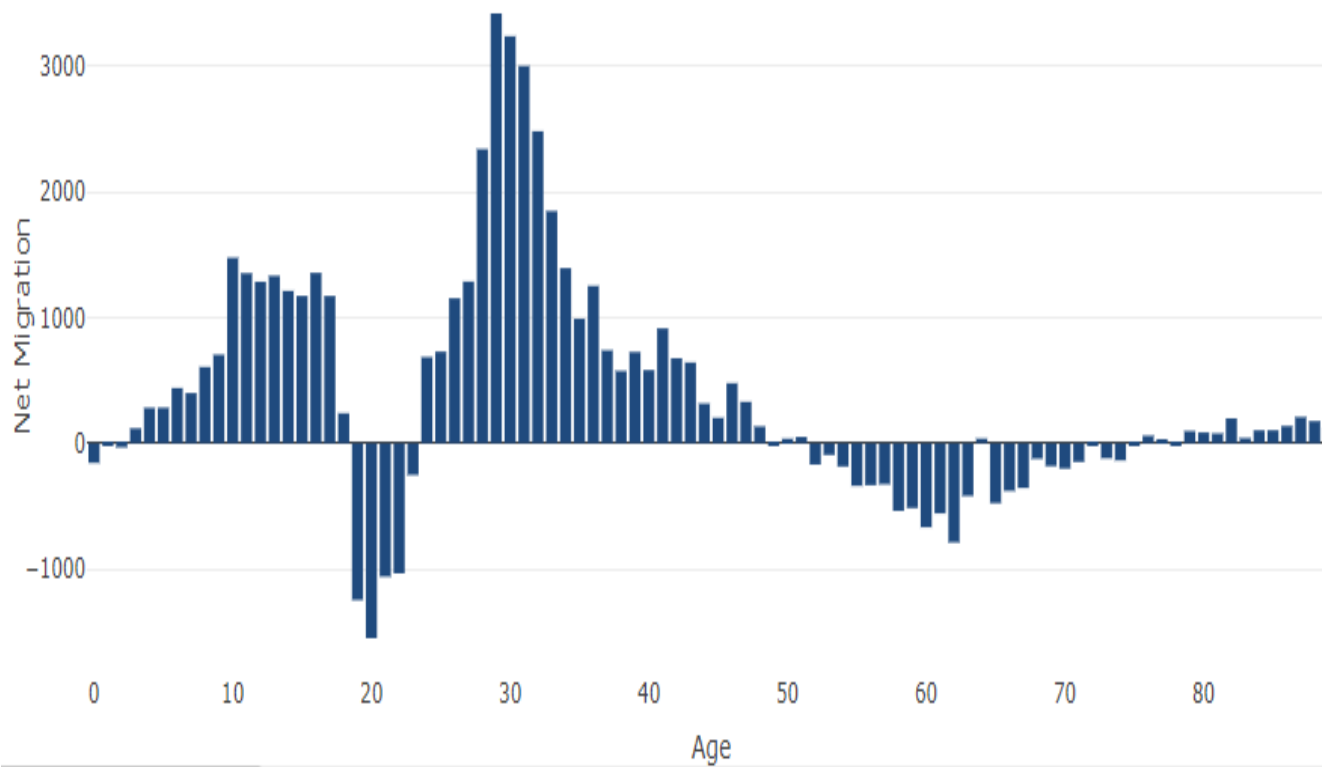
Denver Net Migration by Age, 2000 to 2010



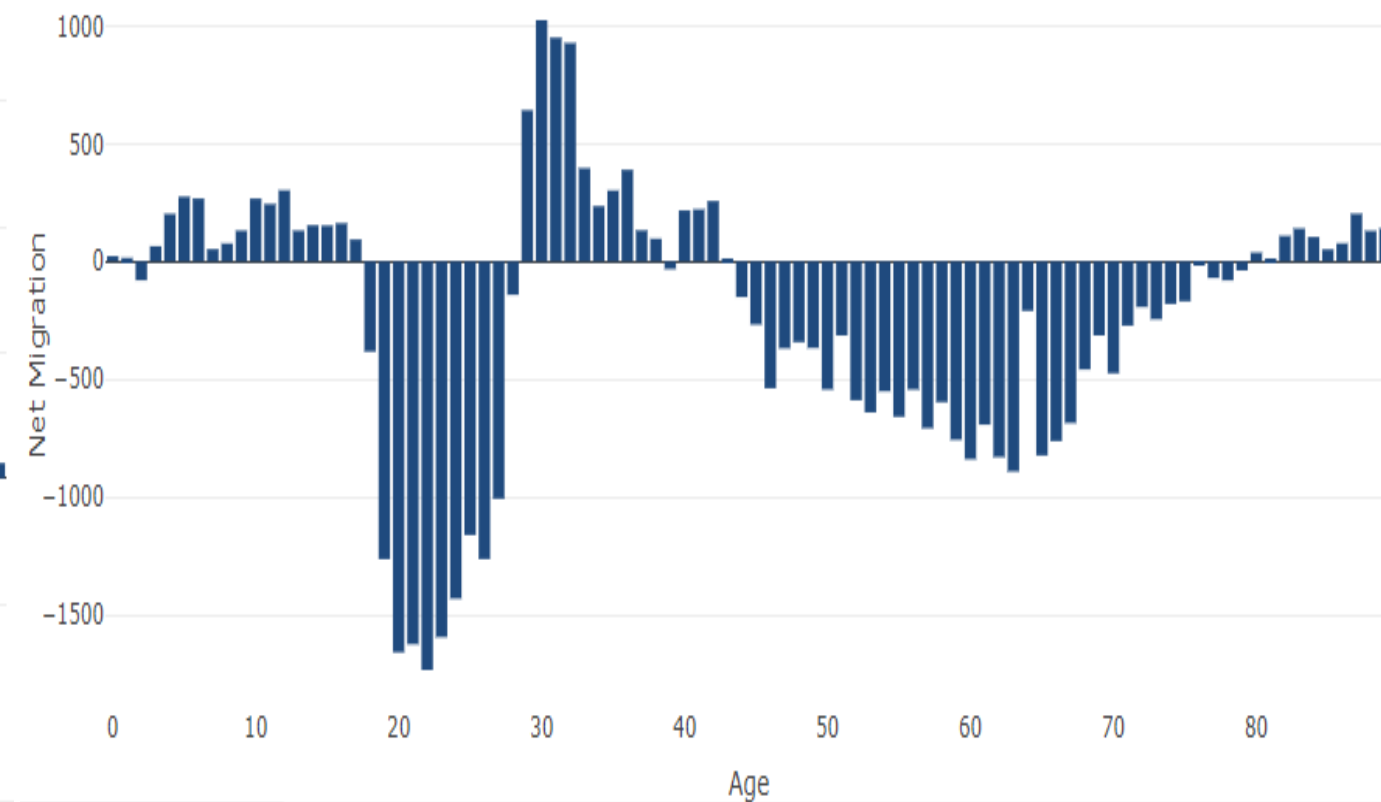
Adams Net Migration by Age, 2000 to 2010



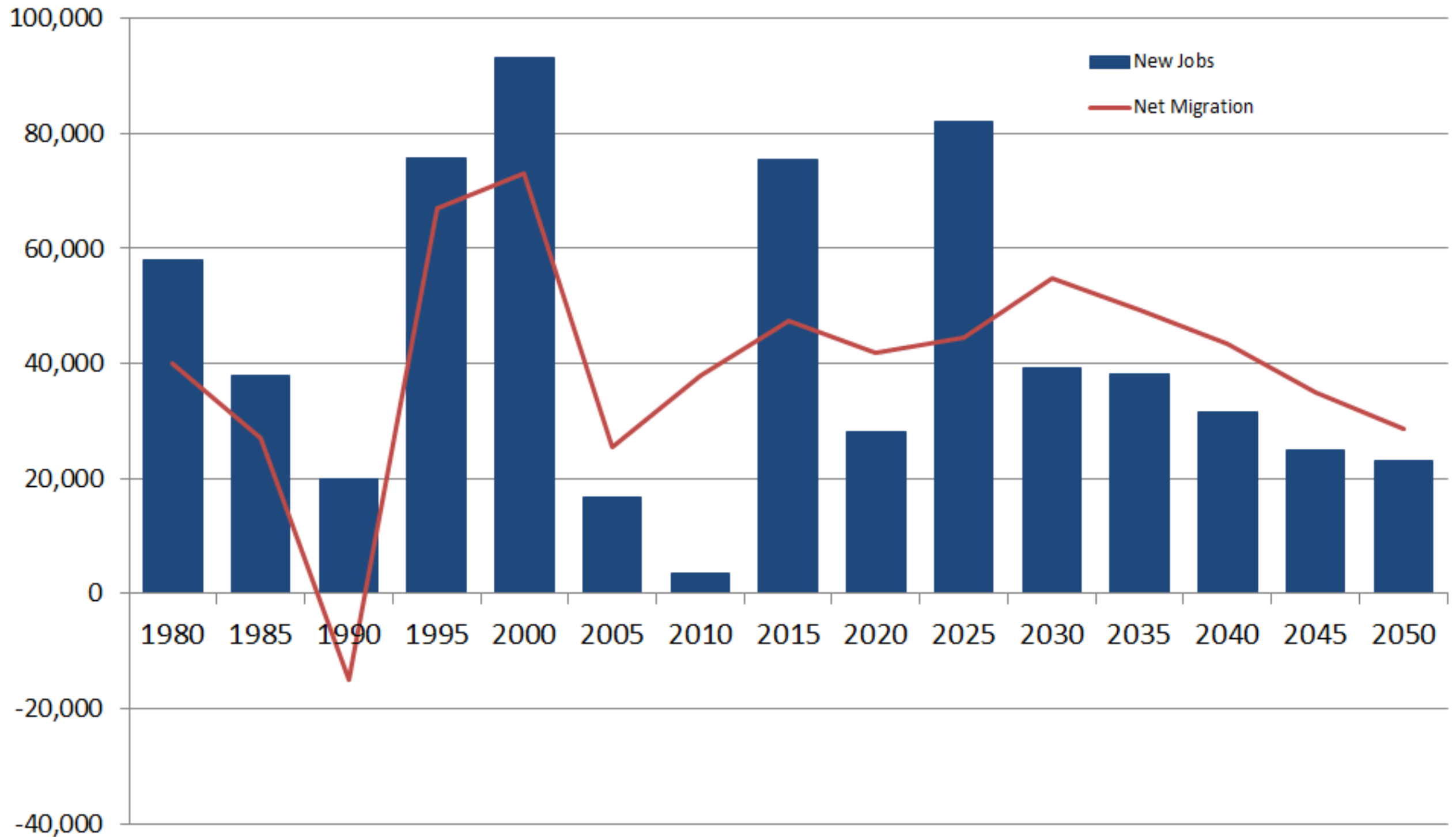
Arapahoe Net Migration by Age, 2000 to 2010



Jefferson Net Migration by Age, 2000 to 2010



Colorado New Jobs and Net Migration

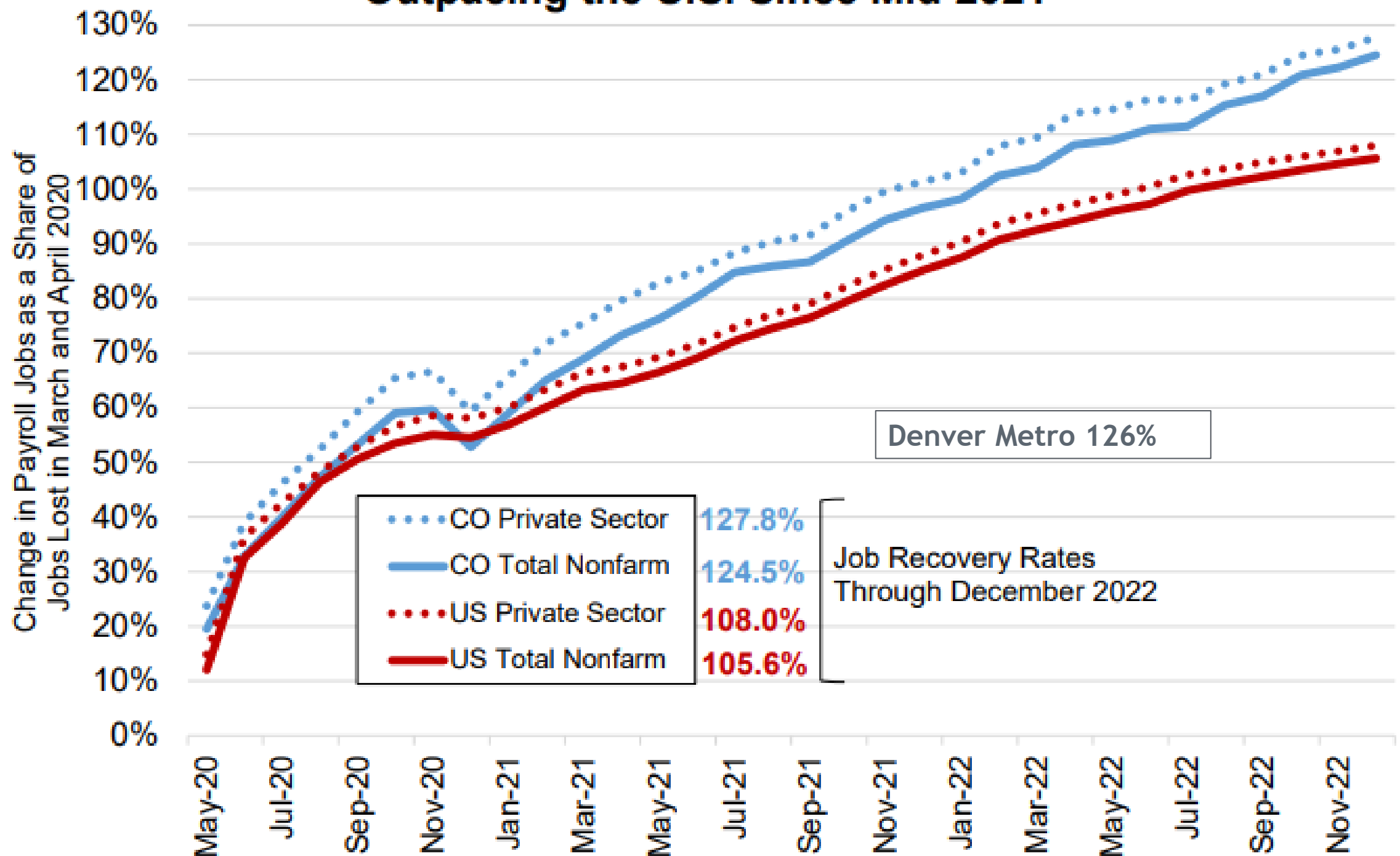


Jobs Are People



COLORADO
Department of Local Affairs

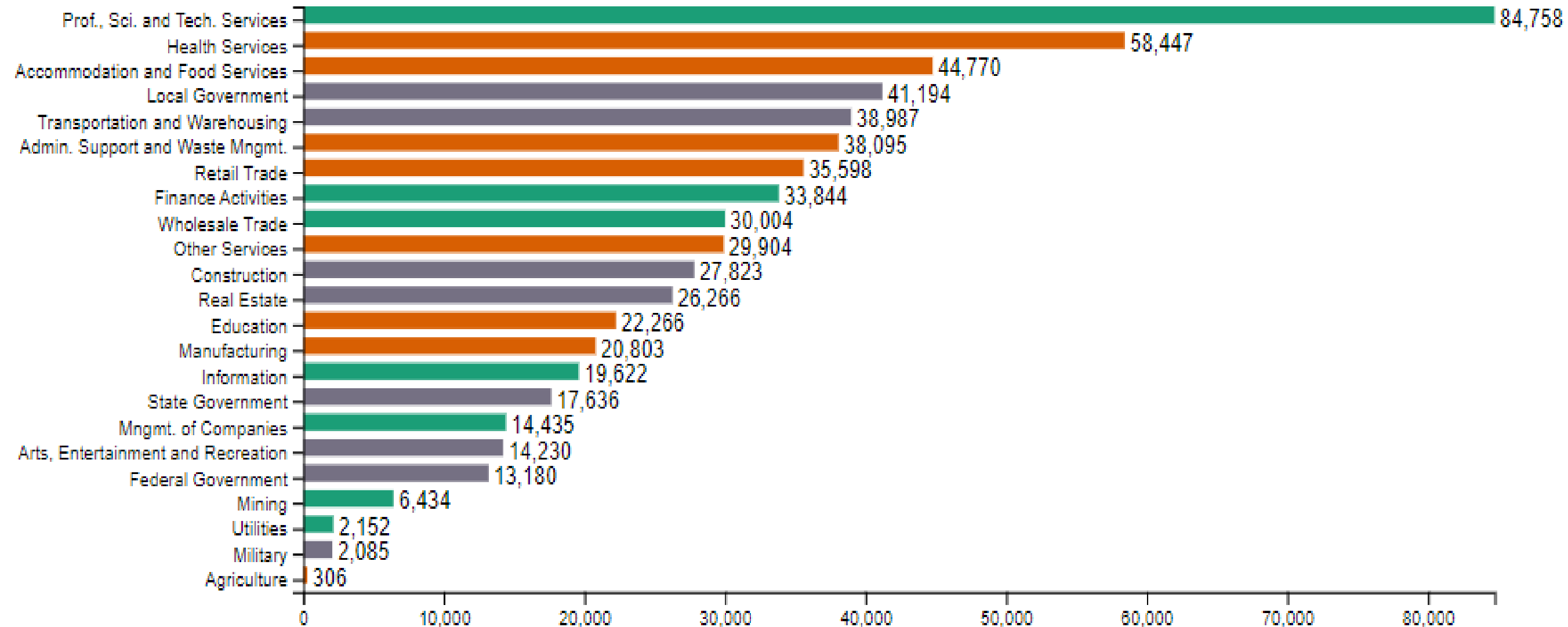
Colorado's Rate of Job Recovery Notably Outpacing the U.S. Since Mid-2021



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted



Jobs by Sector: Denver County, 2021



Job sector data is suppressed according to Bureau of Labor Statistics standards.

Data Source: Bureau of Labor Statistics Source Date: July, 2022.

Visualization by the State Demography Office, Print Date: 01/11/2023

622,839 Total Estimated Jobs

\$88,017 Average Annual Wage

2021 Employment Share by Wage

Low Wage Jobs: (\$34,477 - \$68,027) 40.2%

Mid Wage Jobs: (\$70,444 - \$95,640) 34.6%

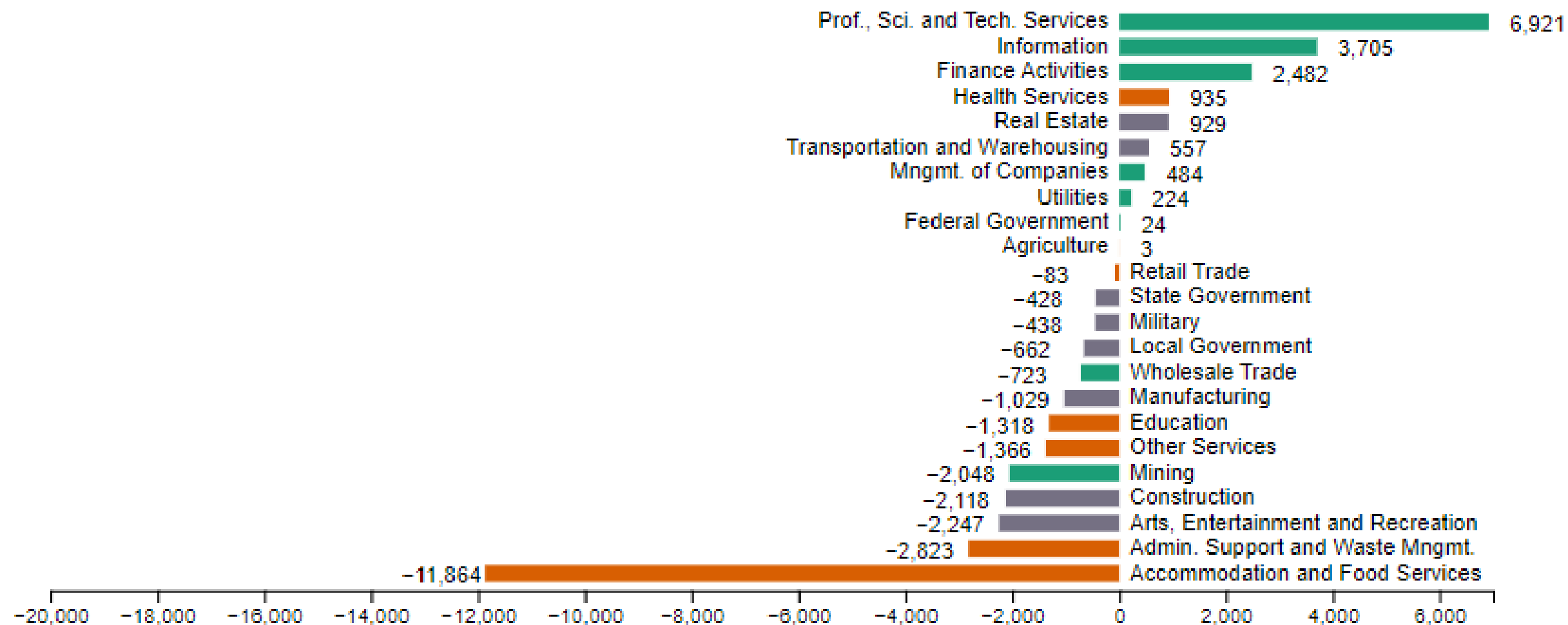
High Wage Jobs: (\$108,502 - \$219,707) 25.3%



COLORADO
Department of Local Affairs

https://coloradodemography.github.io/Jobs_by_sector_chart/

Employment Change by Sector. Denver County 2019 to 2021



- 10,883 Total Employment Change

Less than 80% of Average Weekly Wage

Between 81% to 120% of Average Weekly Wage

Greater than 120% of Average Weekly Wage

Job sector data is suppressed according to Bureau of Labor Statistics standards.

Data Source: Bureau of Labor Statistics Source Date: July, 2022.

Visualization by the State Demography Office, Print Date: 01/11/2023



COLORADO

Department of Local Affairs

Denver Wage and Salary Employment

	Jun-19	Jun-22	Change
Total, All Industries	528,728	555,017	26,289
Professional and Technical Services	60,588	75,690	15,102
Information	14,005	19,925	5,920
Finance and Insurance	27,322	31,057	3,735
Transportation and Warehousing	33,906	36,913	3,007
Health Care and Social Assistance	60,807	63,327	2,520
Real Estate and Rental and Leasing	14,909	16,372	1,463
Management of Companies and Enterprises	13,705	14,771	1,066
Administrative and Waste Services	35,227	36,223	996
Wholesale Trade	28,815	29,758	943
Retail Trade	31,140	31,939	799
Agriculture, Forestry, Fishing & Hunting	1,503	2,196	693
Utilities	3,336	3,701	365
Unclassified	37	141	104
Arts, Entertainment, and Recreation	11,198	11,130	-68
Other Services, Ex. Public Admin	18,421	18,285	-136
Construction	24,434	23,825	-609
Public Administration	29,930	29,228	-702
Manufacturing	21,302	20,382	-920
Educational Services	34,921	33,349	-1,572
Mining	7,811	5,563	-2,248
Accommodation and Food Services	55,410	51,242	-4,168



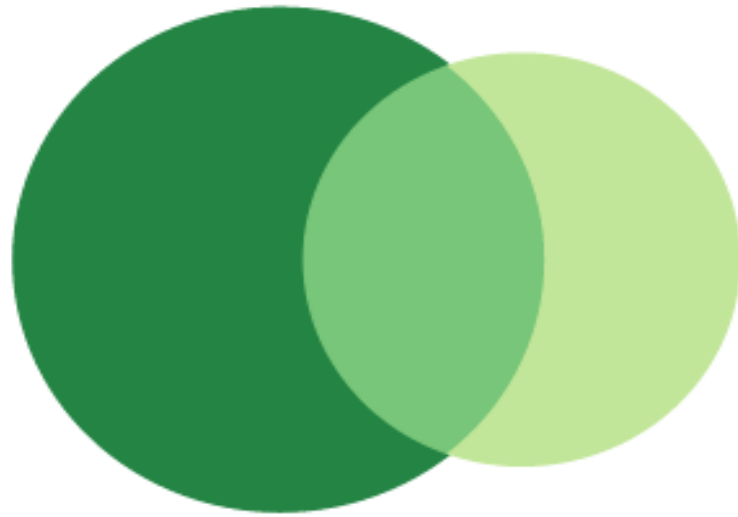
Other and New Issues Impacting Job - Labor Relationship

- Remote - Can be anywhere
- Hybrid - Close enough to go to office
 - Not everyone or every industry
- Gig - Independent Contractors - Flexible Time
 - Transportation
 - Task Rabbit
 - Art/Fashion - example Etsy



Commuting - Denver

Inflow/Outflow Job Counts in 2019



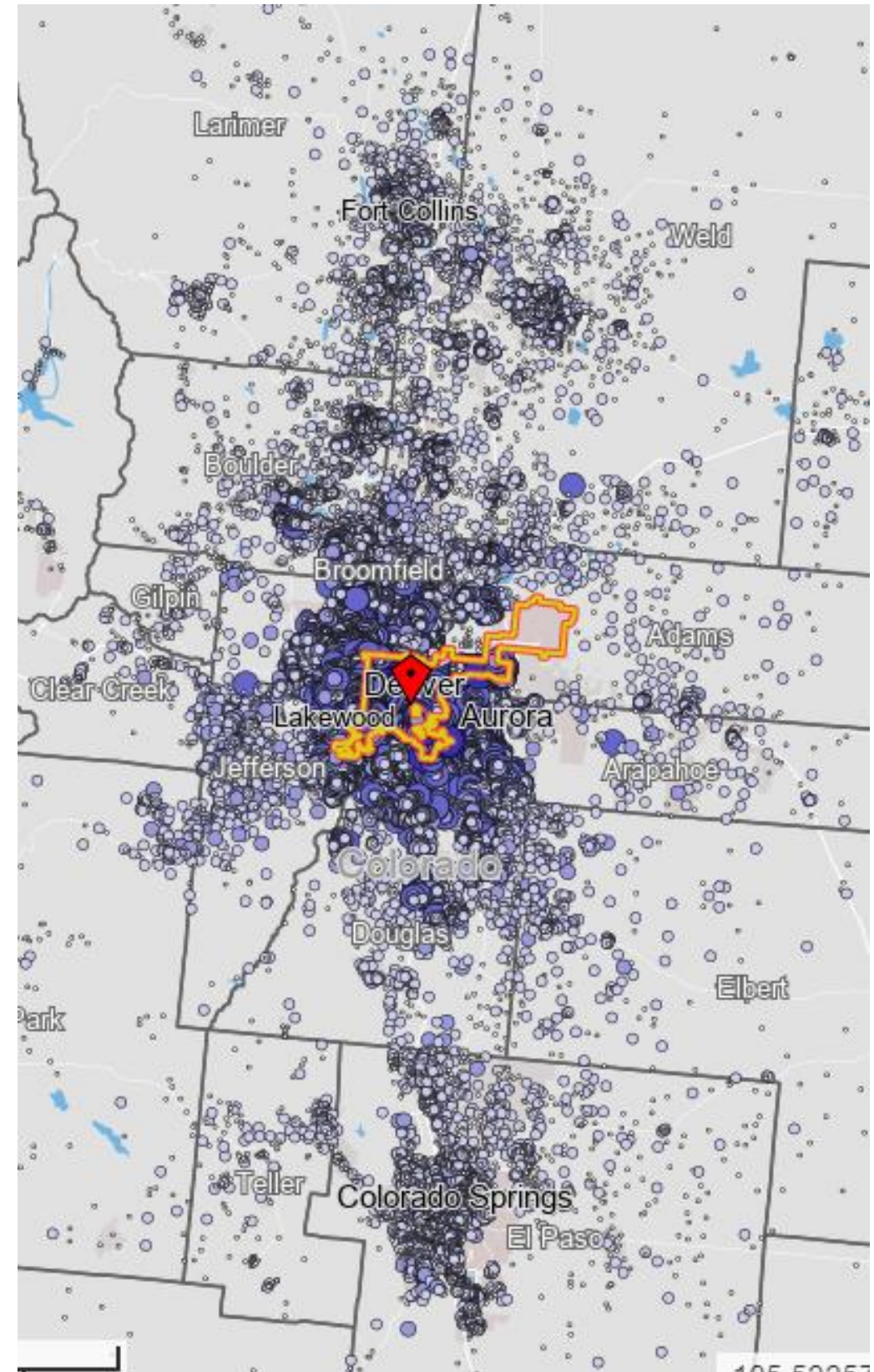
- 362,797 - Employed in Selection Area, Live Outside
- 186,516 - Live In Selection Area, Employed Outside
- 166,902 - Employed and Live in Selection Area

Inflow/Outflow Job Counts (All Jobs)

2019

	Count	Share
<u>Employed in the Selection Area</u>	529,699	100.0%
<u>Employed in the Selection Area but Living Outside</u>	362,797	68.5%
<u>Employed and Living in the Selection Area</u>	166,902	31.5%
<u>Living in the Selection Area</u>	353,418	100.0%
<u>Living in the Selection Area but Employed Outside</u>	186,516	52.8%
<u>Living and Employed in the Selection Area</u>	166,902	47.2%

[Reset Highlighting](#)



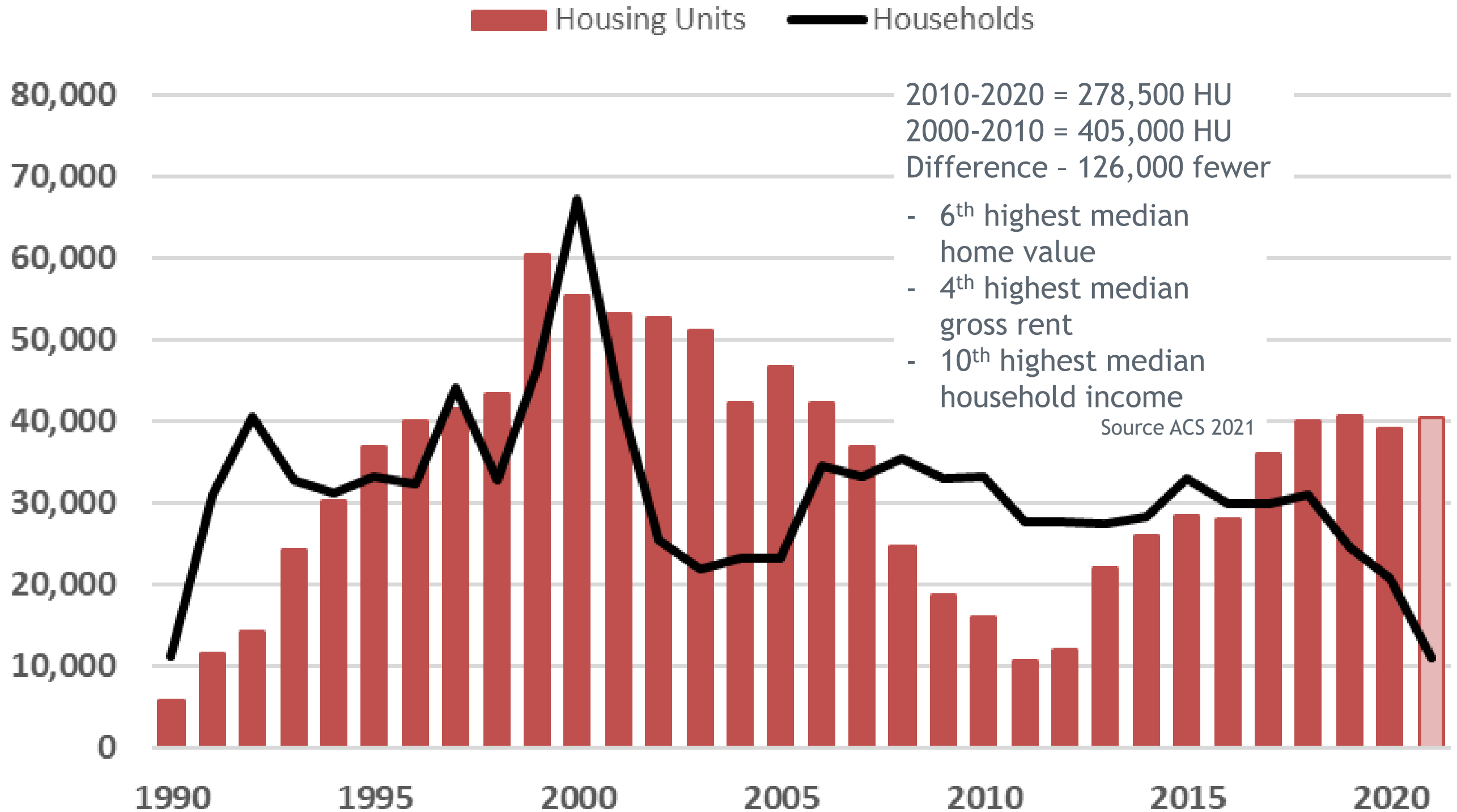
COLORADO
Department of Local Affairs

Housing

Supply vs. Demand



Colorado Annual Housing Units and Household Growth



Age Matters

- Preferences - where people shop and what they buy.
- Housing - type, size, mobility
- Labor Force
- Income
- Service Demands



Colorado

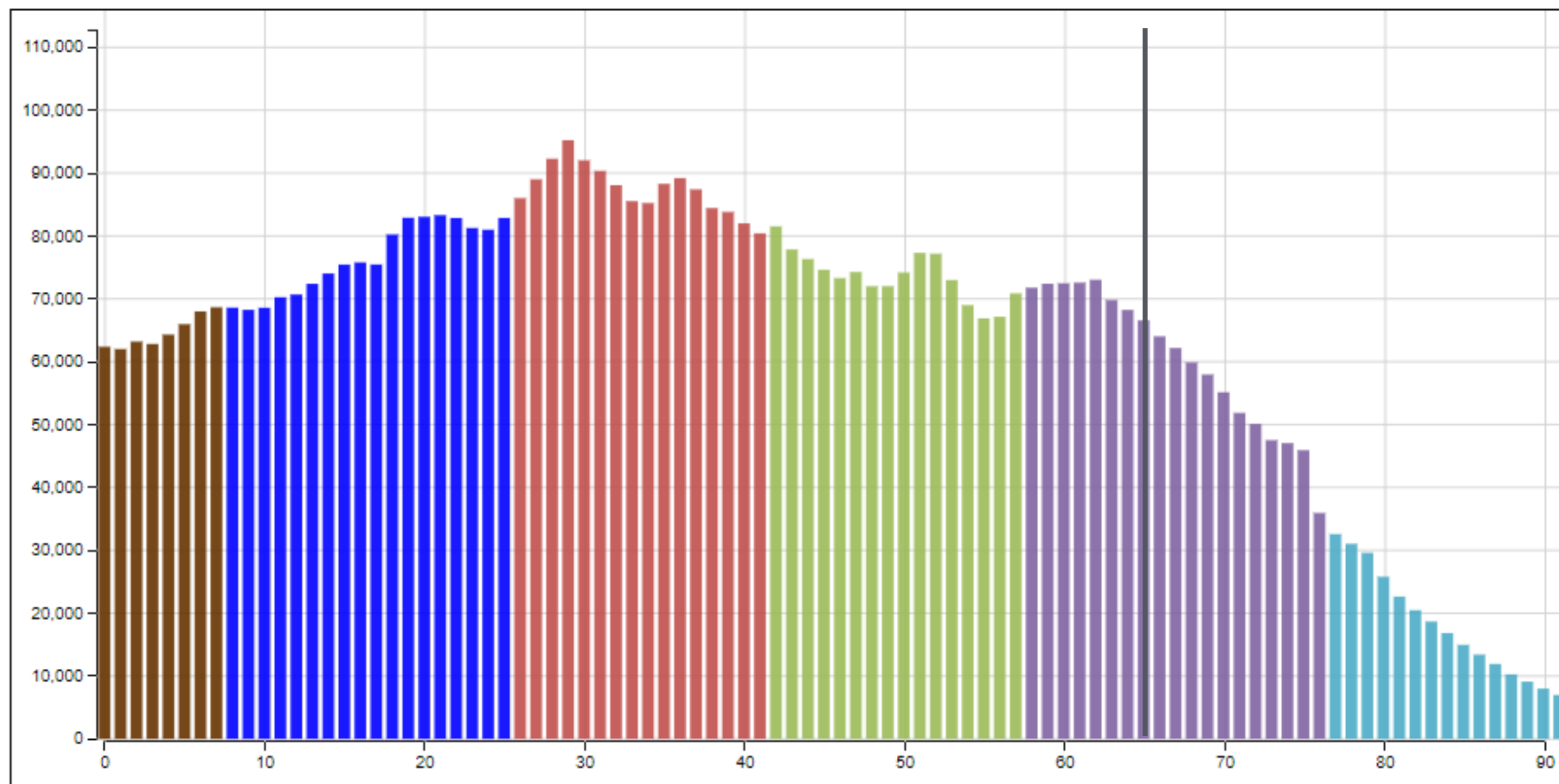
2022

Animate

Download Image

Colorado

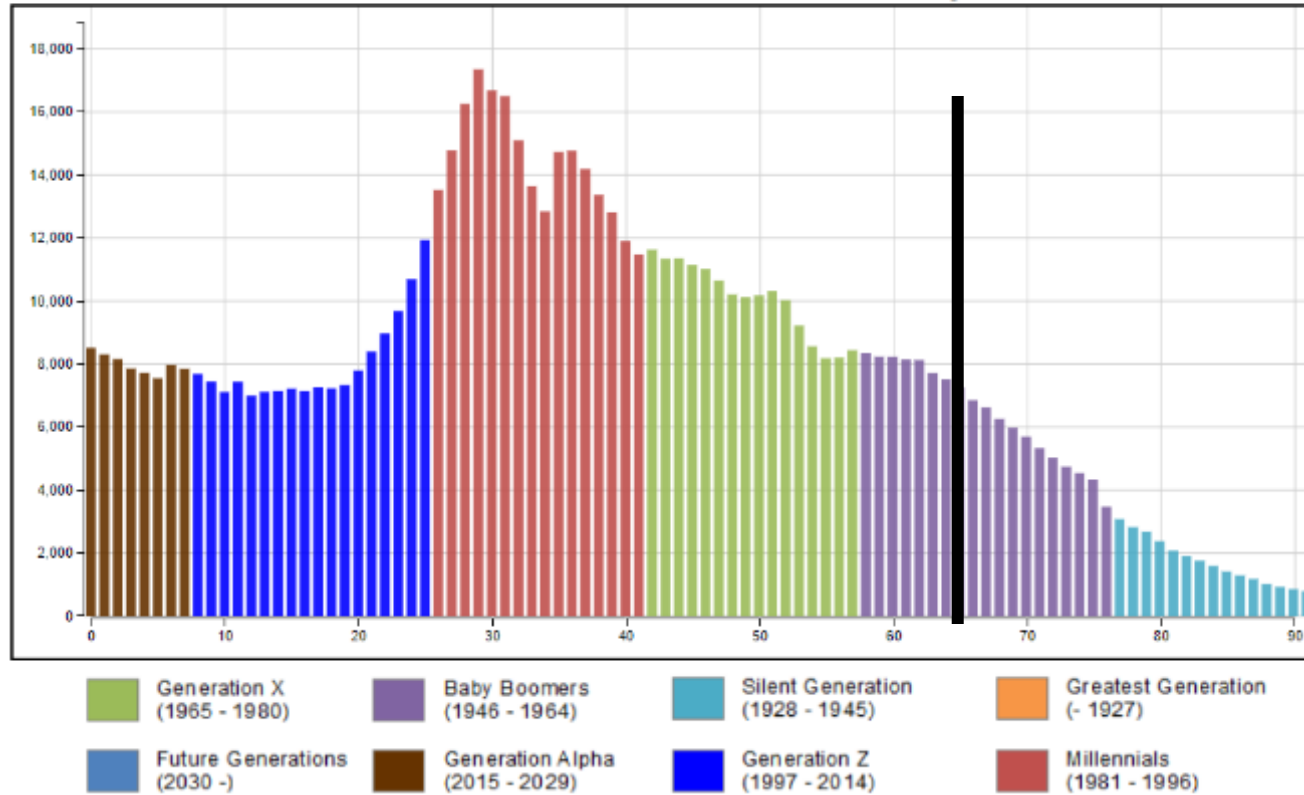
2022



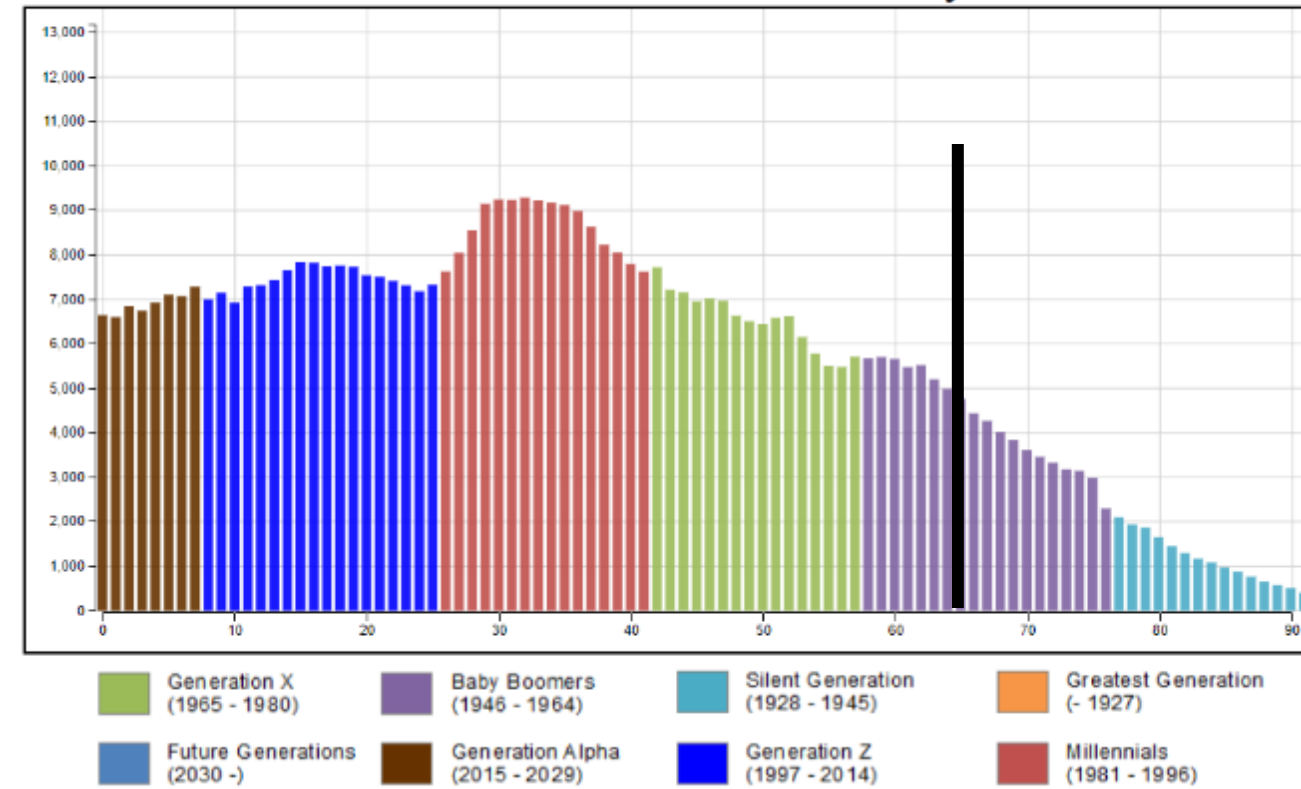
COLORADO

Department of Local Affairs

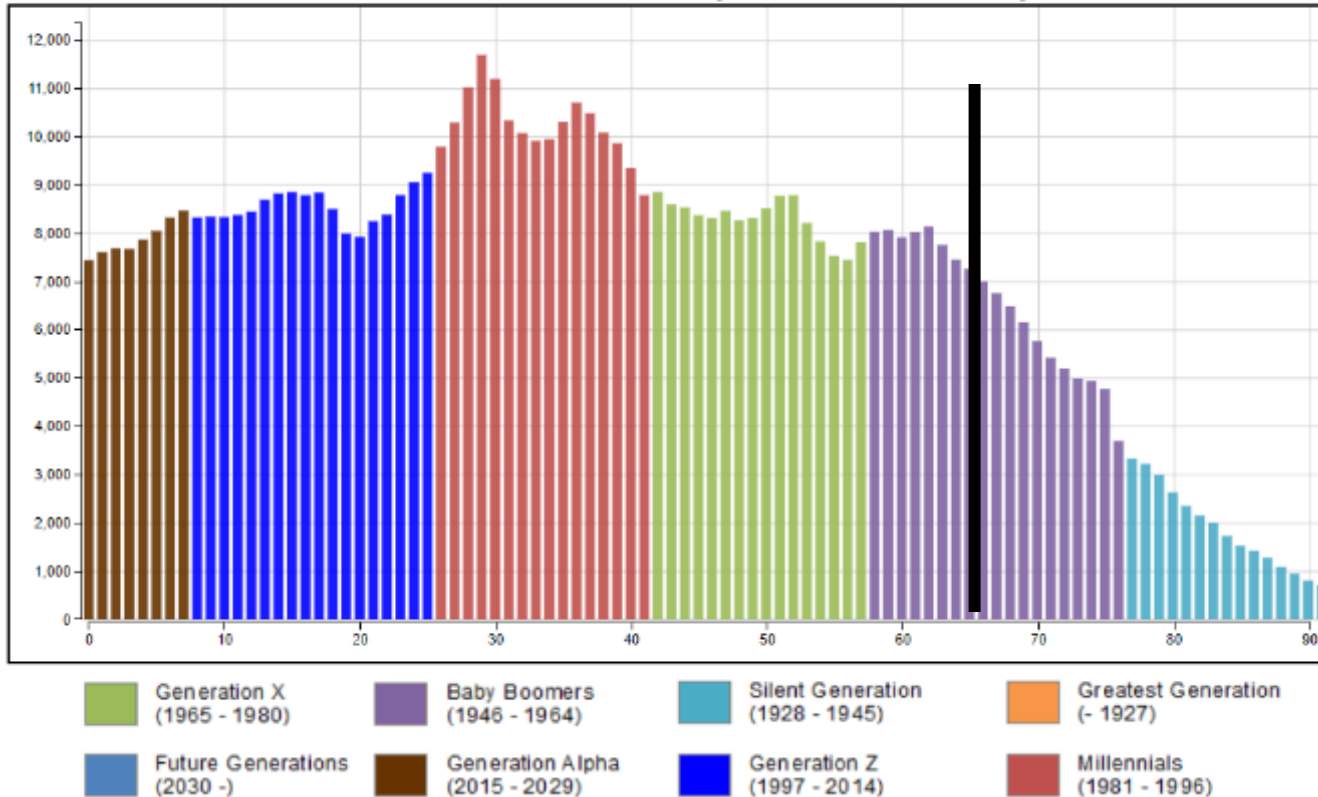
Denver County 2022



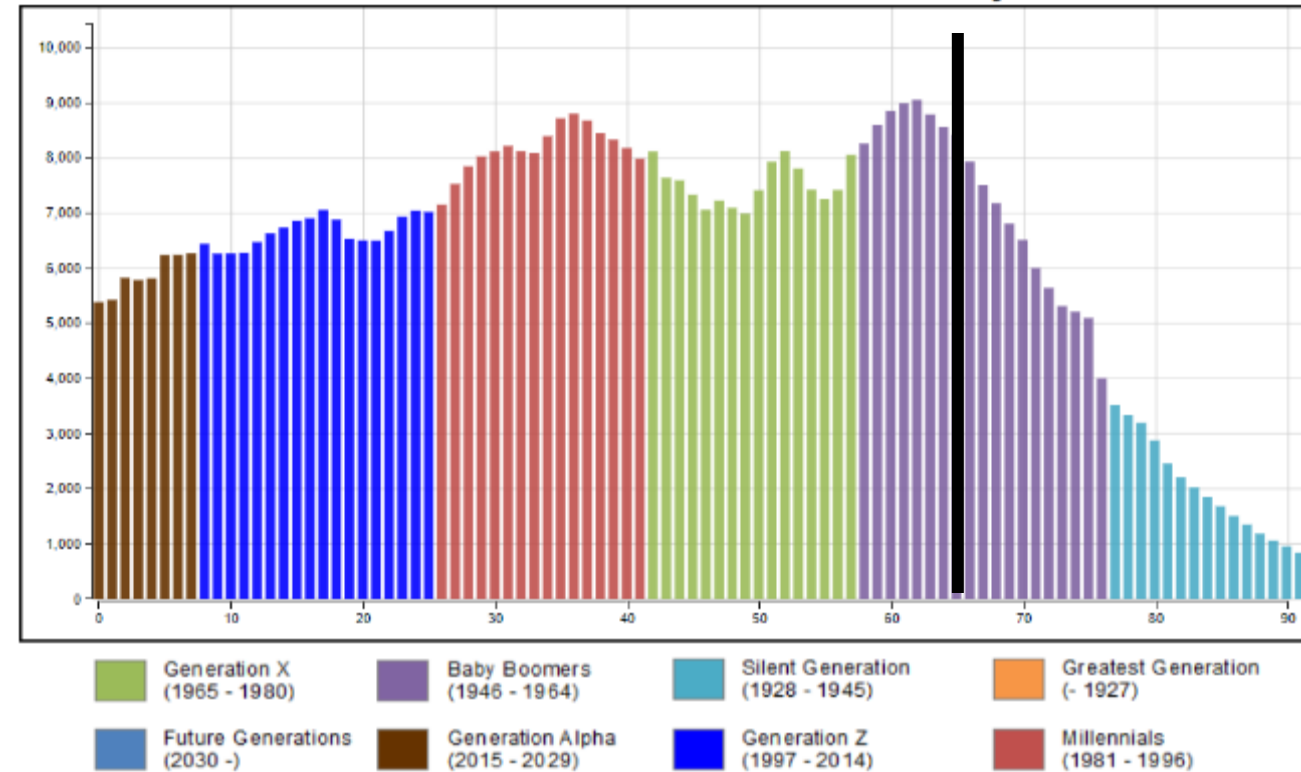
Adams County 2022



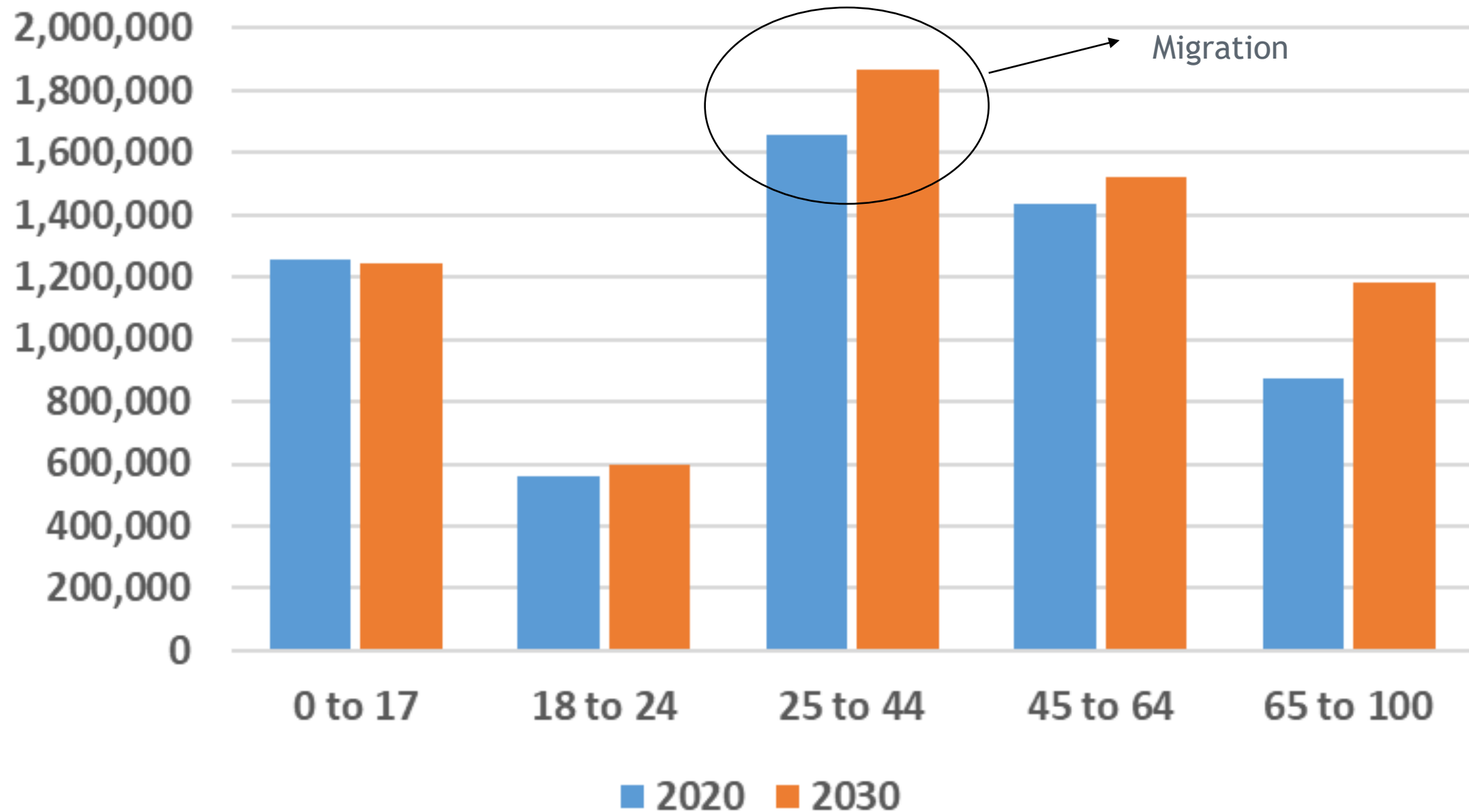
Arapahoe County 2022



Jefferson County 2022



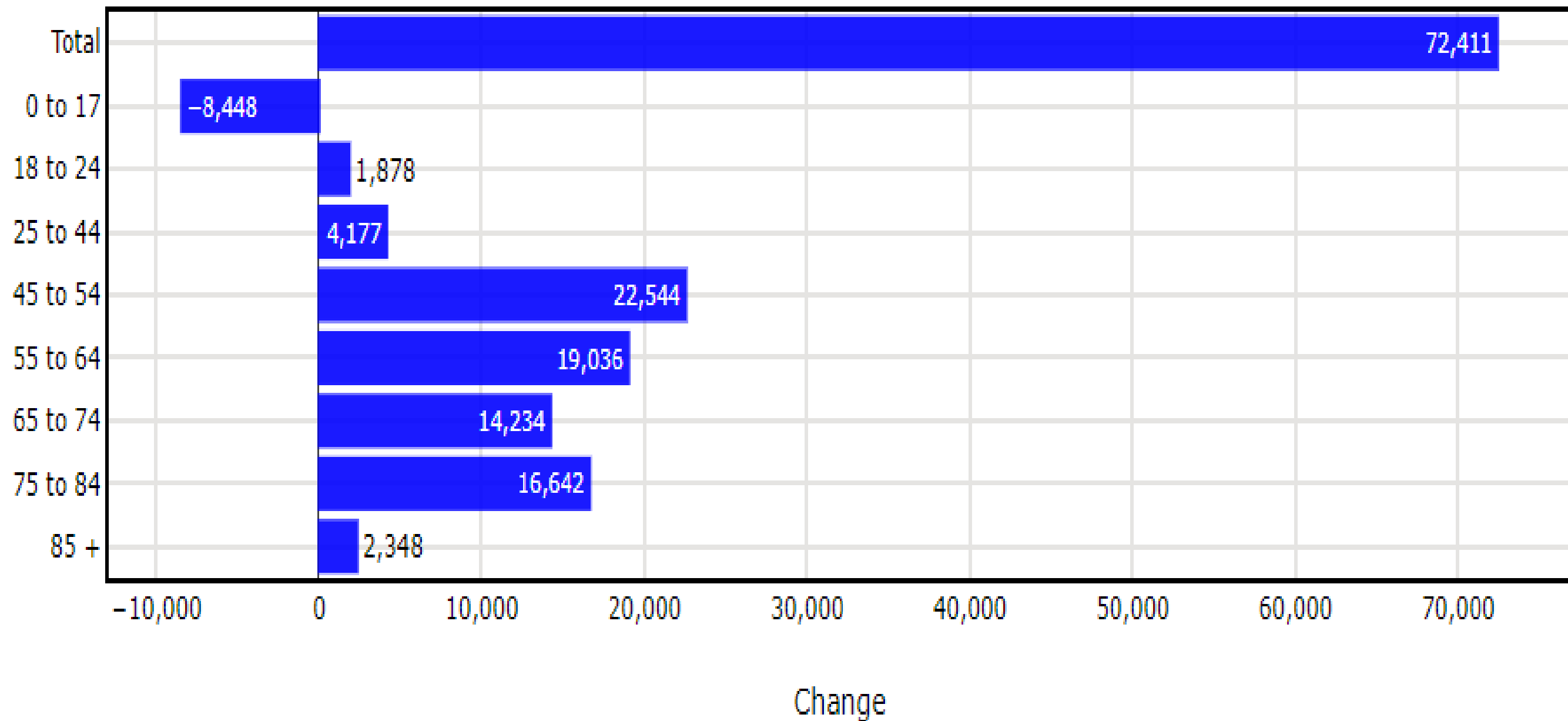
Colorado Population By Age



	0 to 17	18 to 24	25 to 44	45 to 64	65 to 100	Total
2020	1,255,749	561,243	1,657,073	1,437,494	872,581	5,784,140
2030	1,244,184	596,781	1,868,099	1,524,336	1,182,816	6,416,216
Change	-11,565	35,538	211,026	86,842	310,235	632,076
Pct Ch	-0.9%	6.3%	12.7%	6.0%	35.6%	10.9%

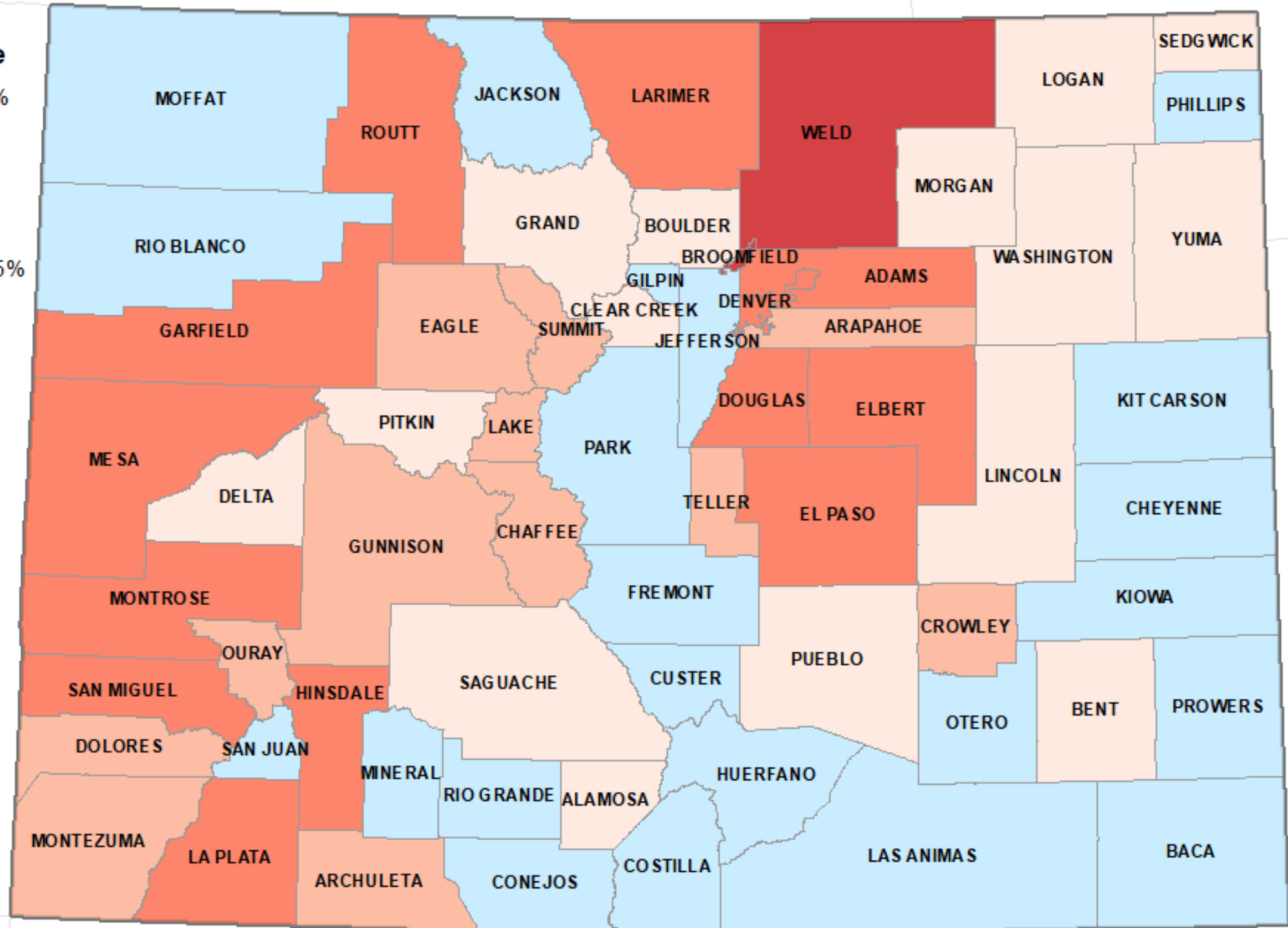
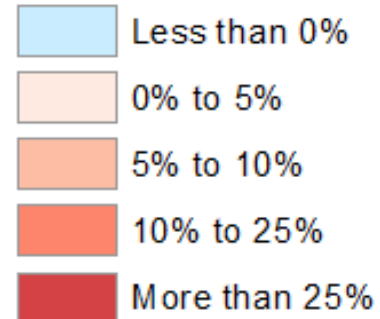


Projected Population Change by Age Group, 2021 to 2031, Denver County



Forecast Change in the Working Age Population (Ages 16 - 64) 2020 - 2030

Percent Change



Colorado State Demography Office, 10/20/2021



COLORADO
Department of Local Affairs

Implications From Age and Aging

- Slowing youth and young adult growth next decade - across US
- Consumer demand - job creation, occupations, wages
- Labor force - older, retirements - largest growth 2015-25
 - Lowest Labor Force Participation - <24 and 55+
 - Highest unemployment - <24
 - Look at ways at encouraging folks to (re)enter the labor force
 - Engaging the 40+
- Housing - household size, mobility, owners, accessibility
 - Retires aging in place
 - Where will new workers live?

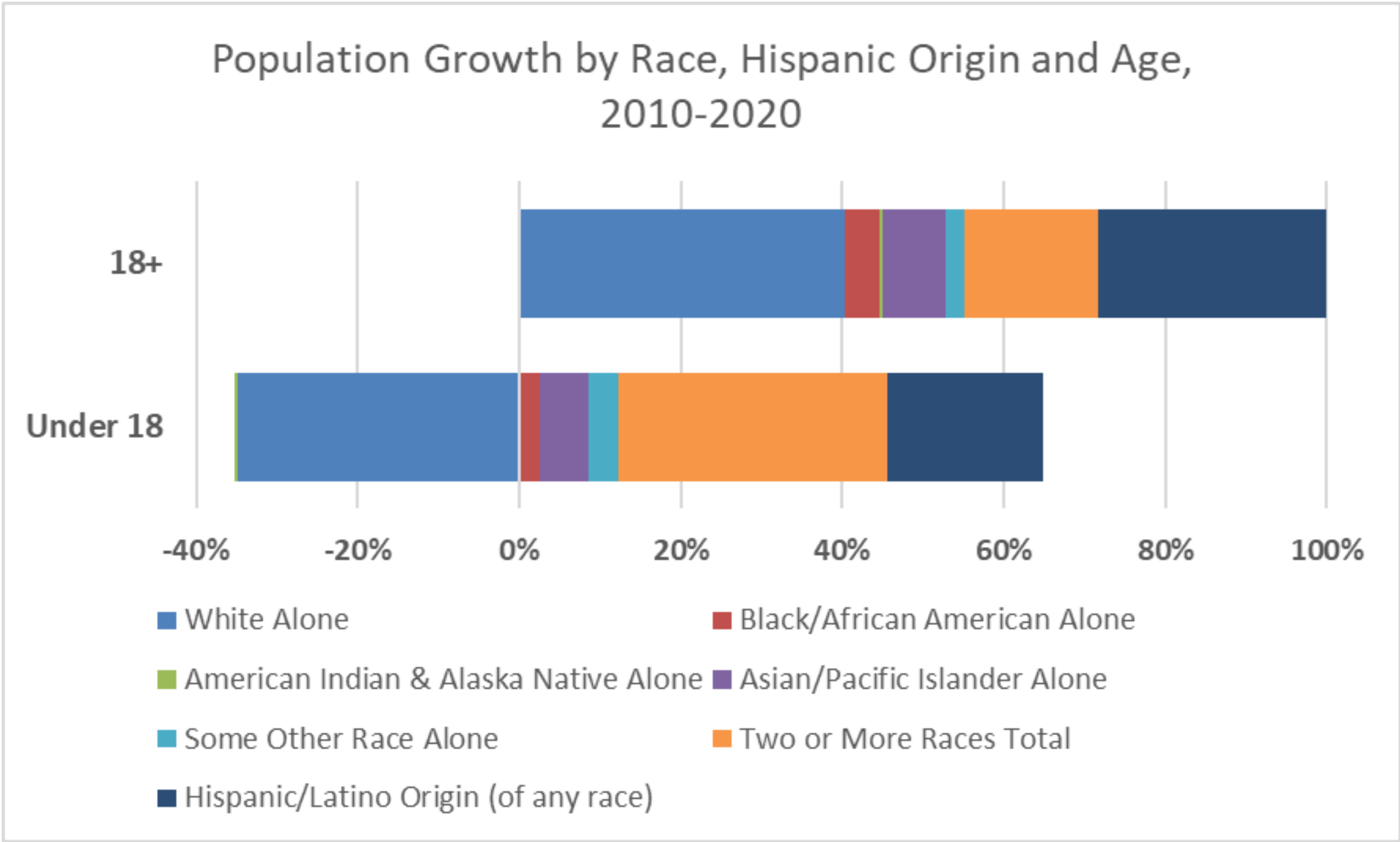


Race and Ethnicity

We are becoming more diverse



Population Change by Race and Ethnicity



Growth in two or more due to both growth in the population as well as new methods for processing the data. Use caution comparing over time.



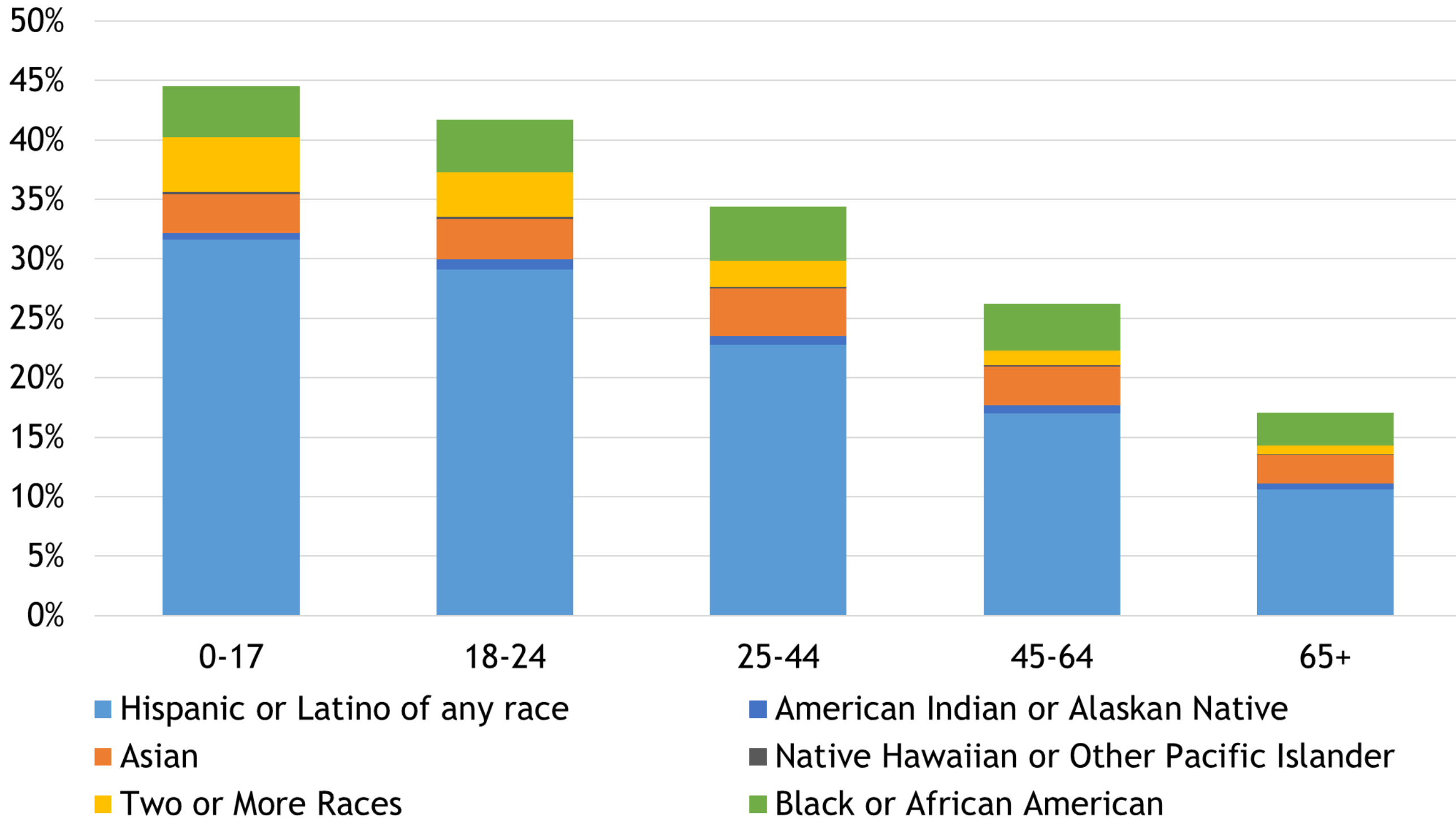
COLORADO

Department of Local Affairs

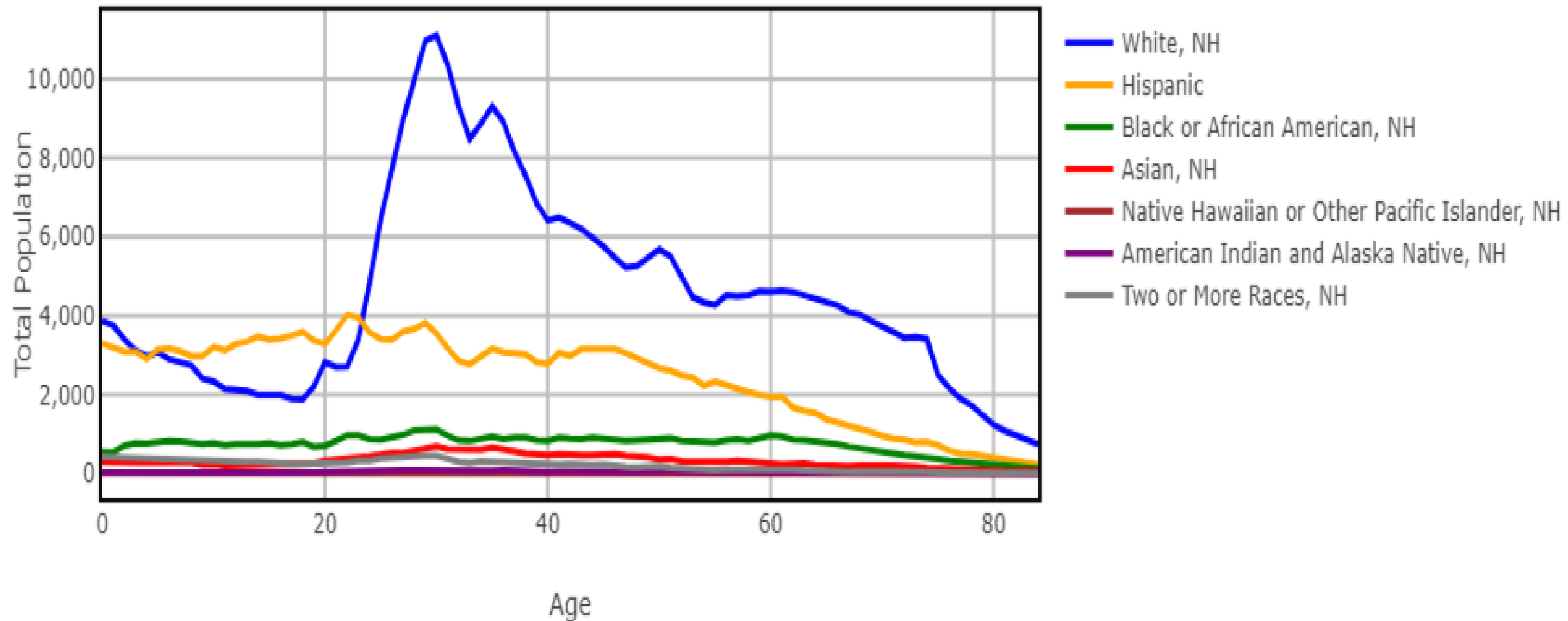
Source: Census 2020, 2010

Diversity by Age

2020 People of Color Share of Population by Age



Single Year of Age by Race/Ethnicity: Denver County, 2021



Data and Visualization by the Colorado State Demography Office | Print Date: February 15, 2022



Summary

- Population Slowing - births down, deaths up
- Migration/Mobility slowing, International slowed for 6 years but starting to return.
- Slowing young adult population after 2027
- Aging - growth in retirees 500K this decade
 - 65+ Fastest and Most Growth
- Growth in Race and Ethnic Diversity
- Housing and other community services key for retaining and attracting workers/population
- Labor Force

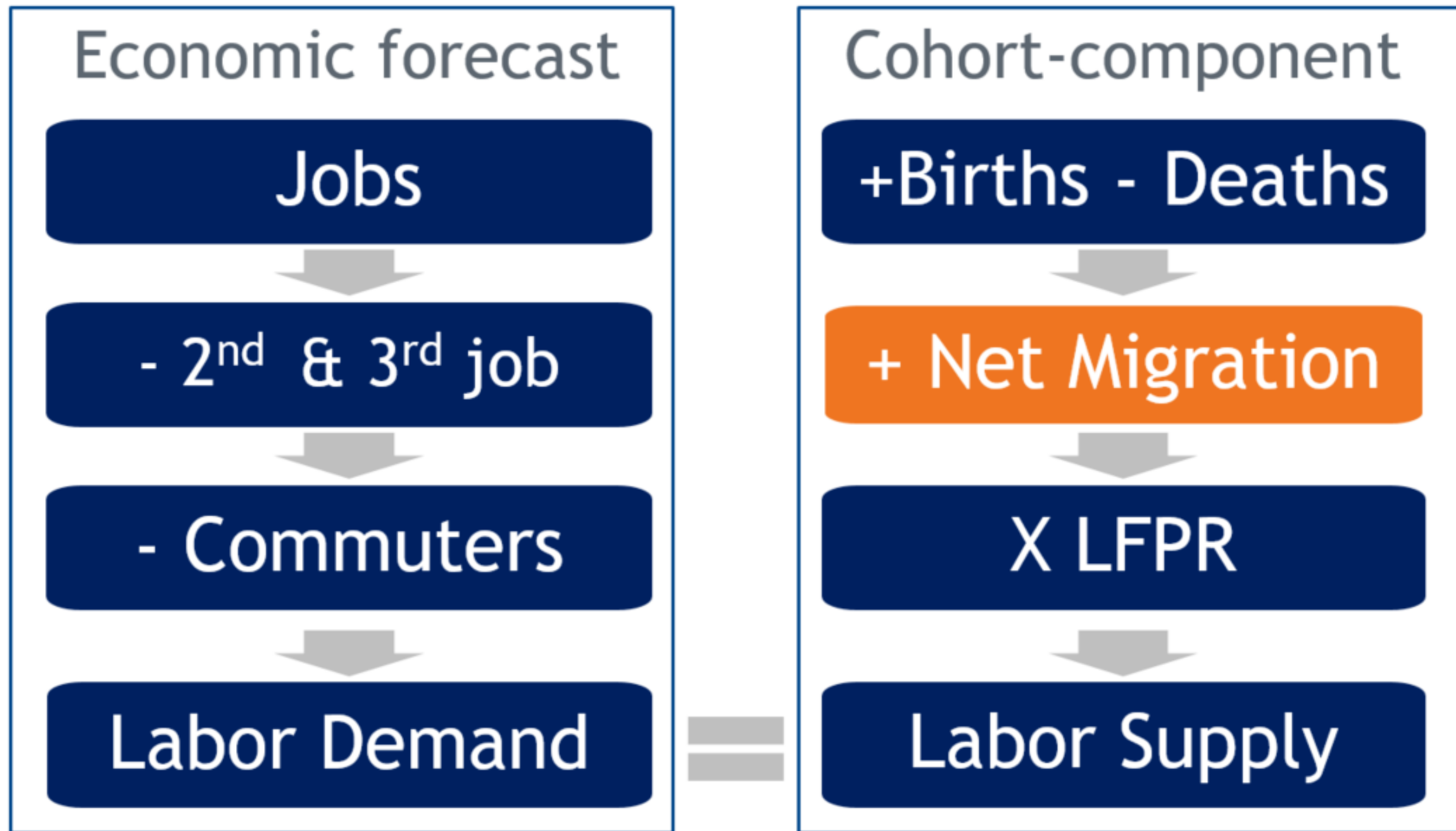


People Based Economic Development

- Slowing labor force growth
- Reimagine - Intentional and strategic
- Additive vs. Poached
- Employee centered - Salary, Benefits, Flexibility
 - Support Services - Housing, Day Care/senior care, Transportation
- Increase labor force participation at all ages - be creative.
 - <24 and >55
 - People with Disabilities
 - People of Color especially Black population
 - Formerly incarcerated
 - Refugees

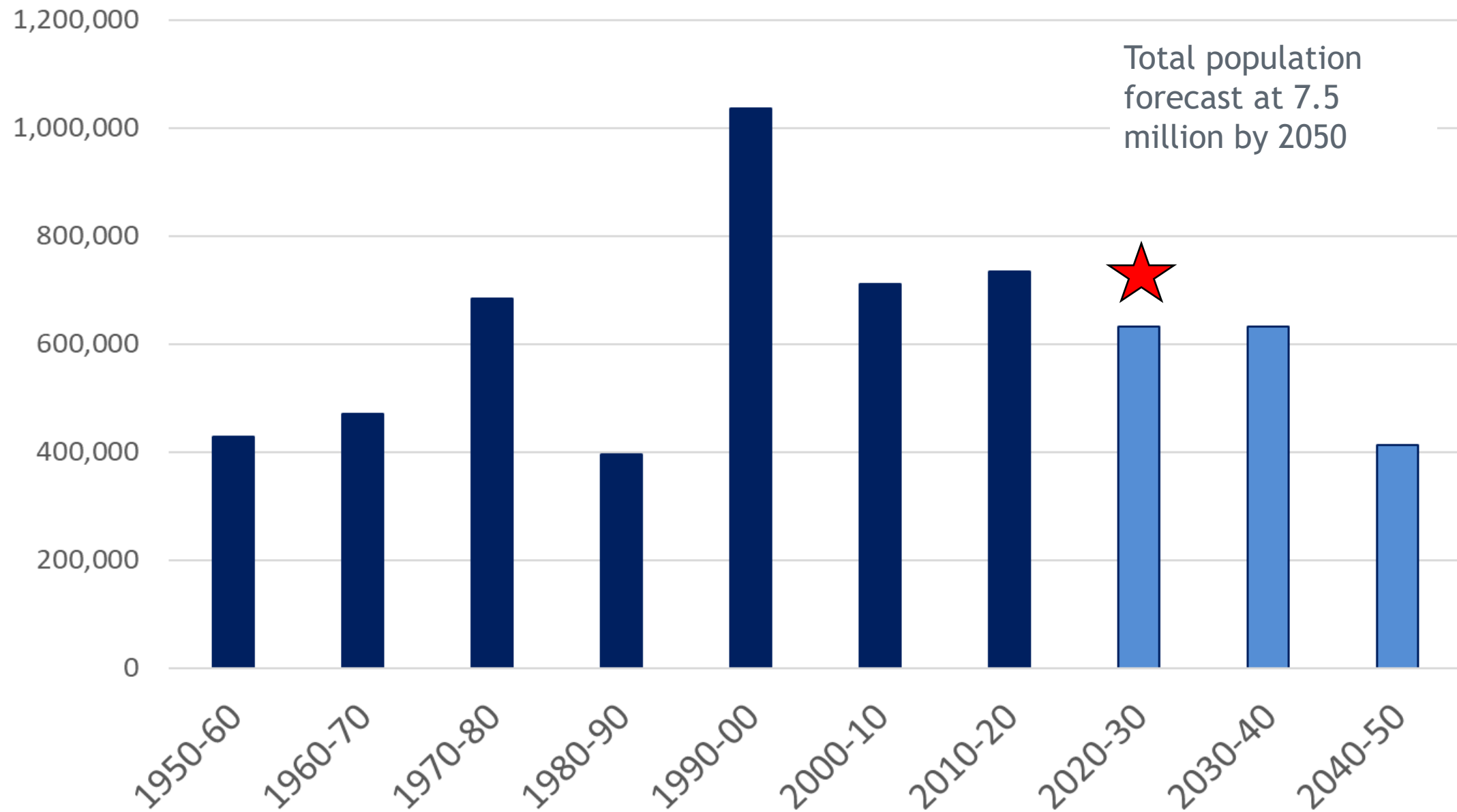


Colorado population forecast methodology



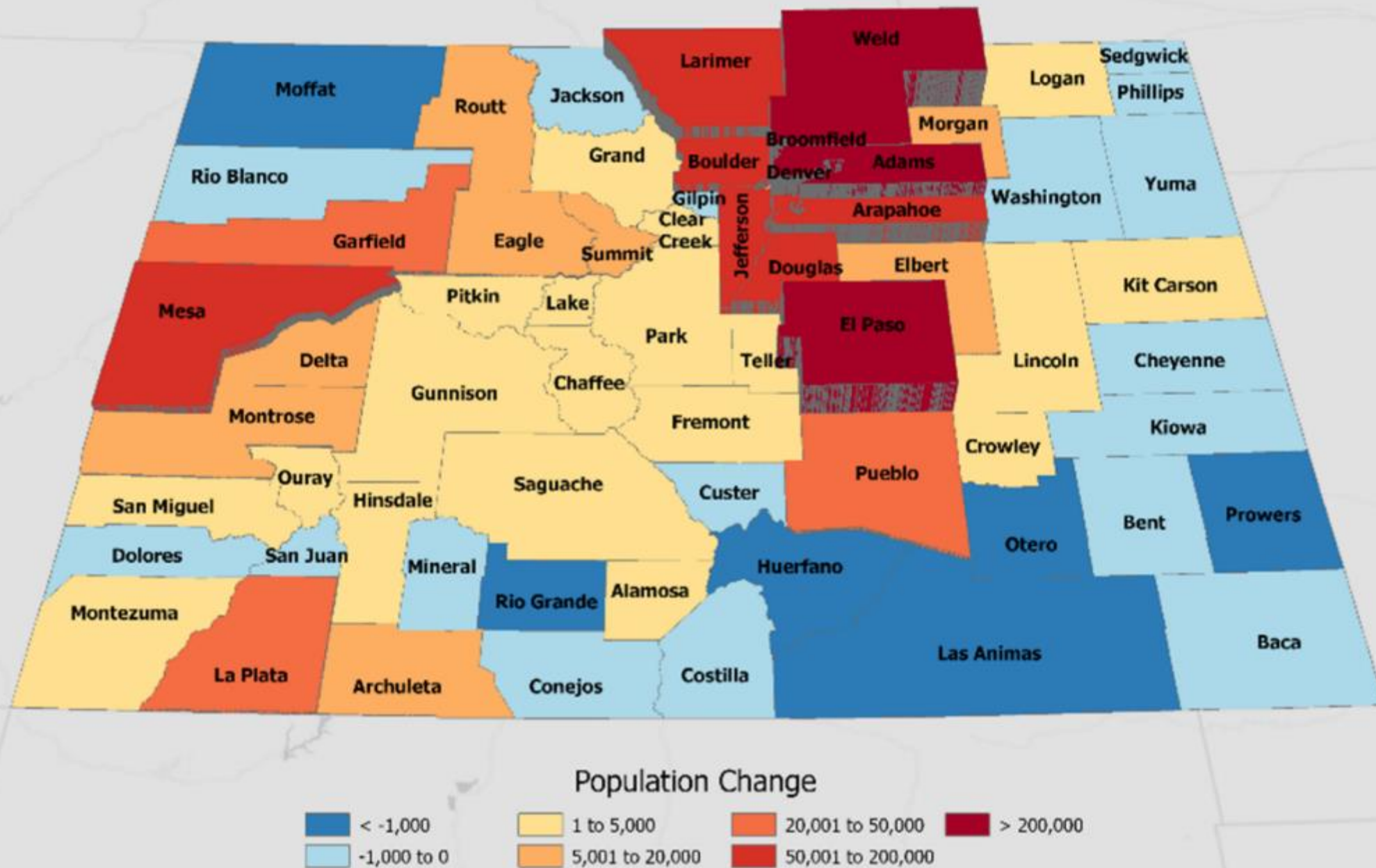
Differences resolved by net migration

Colorado Population Change by Decade, 1950-2050



Projected Population Change 2020 - 2050 5.7 to 7.5 Million

Change 2020-2050
 State: 1.8 million
 Front Range: 1.6M
 Western Slope: 190K
 Central Mtns: 1K
 San Luis Valley: -2K
 Eastern Plains: 7K



Source: Colorado State Demography Office

October 2021



COLORADO
 Department of Local Affairs

Uncertainties to the Forecast +/-

- Intl' immigration
- Water
- Housing - supply, price, type, location
- Infrastructure/Transportation
- Pandemic uncertainty
- Aging - labor force, prepared labor force
- Natural disasters - nationally
- State Budget
- Industry changes - boom/bust, competitiveness





Thank you

State Demography Office
Department of Local Affairs

Elizabeth Garner

Elizabeth.garner@state.co.us

303-864-7750

Demography.dola.colorado.gov

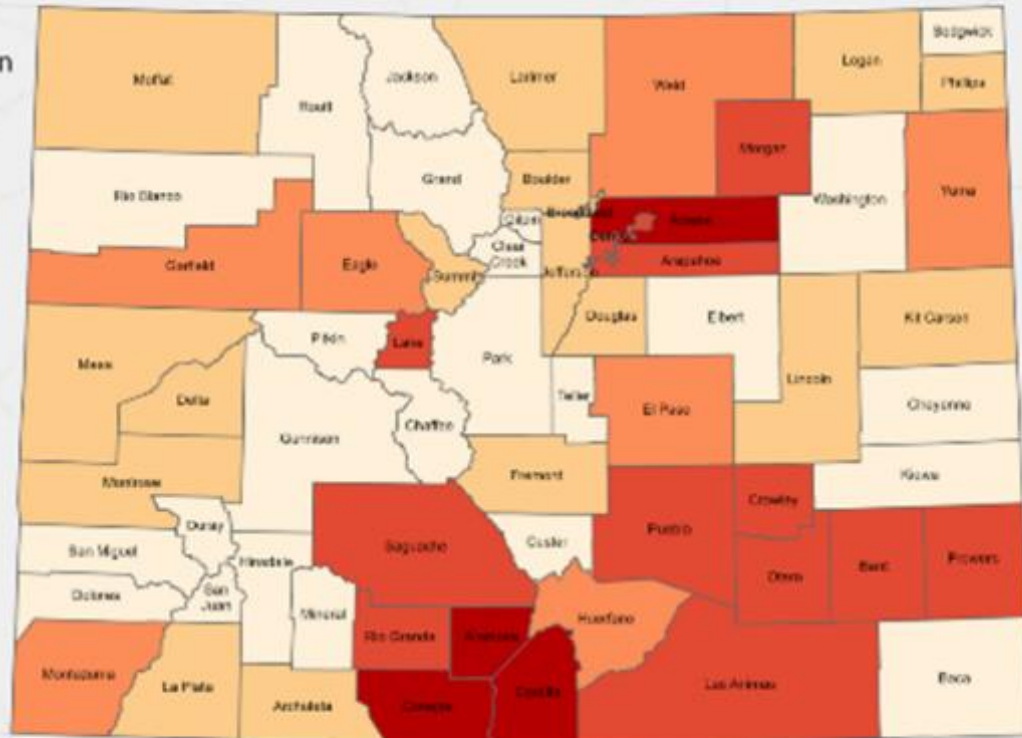


COLORADO
Department of Local Affairs

Percent People of Color by County

(Population that is not Non-Hispanic White Alone)

Percent of Population

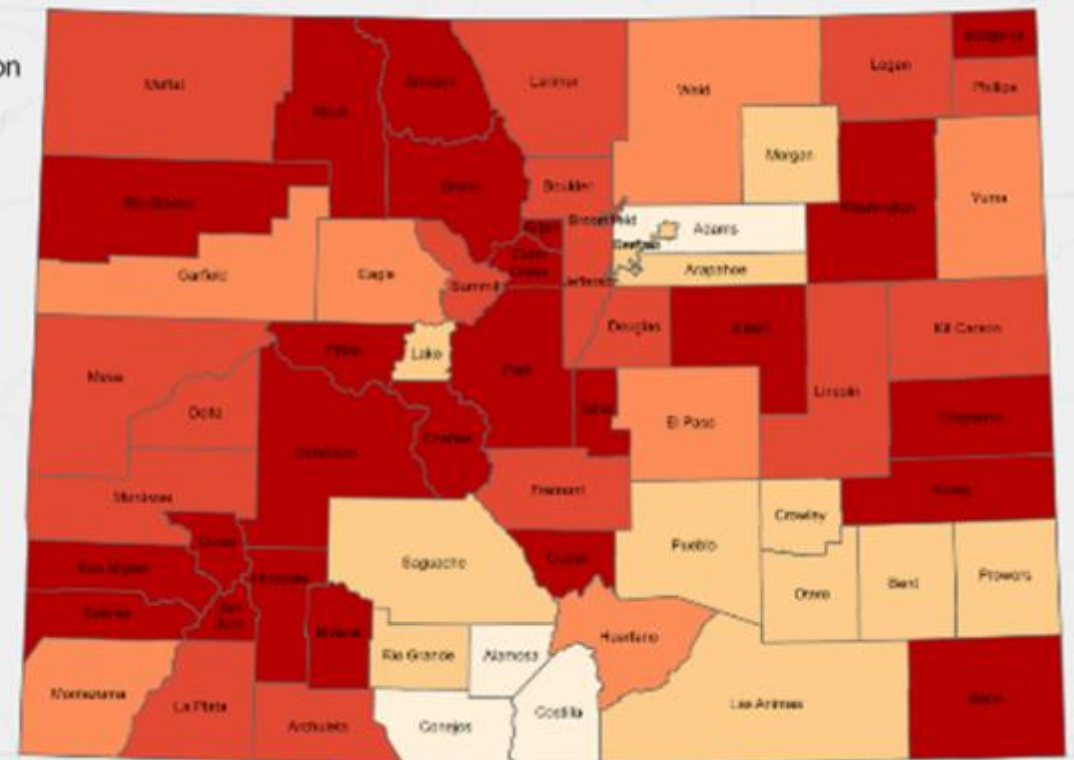
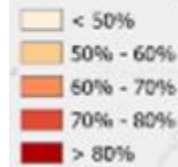


Source: 2020 US Census

Est. HERE, Garmin, USGS, EPA, NPS

Percent Non-Hispanic White by County

Percent of Population



Source: 2020 US Census

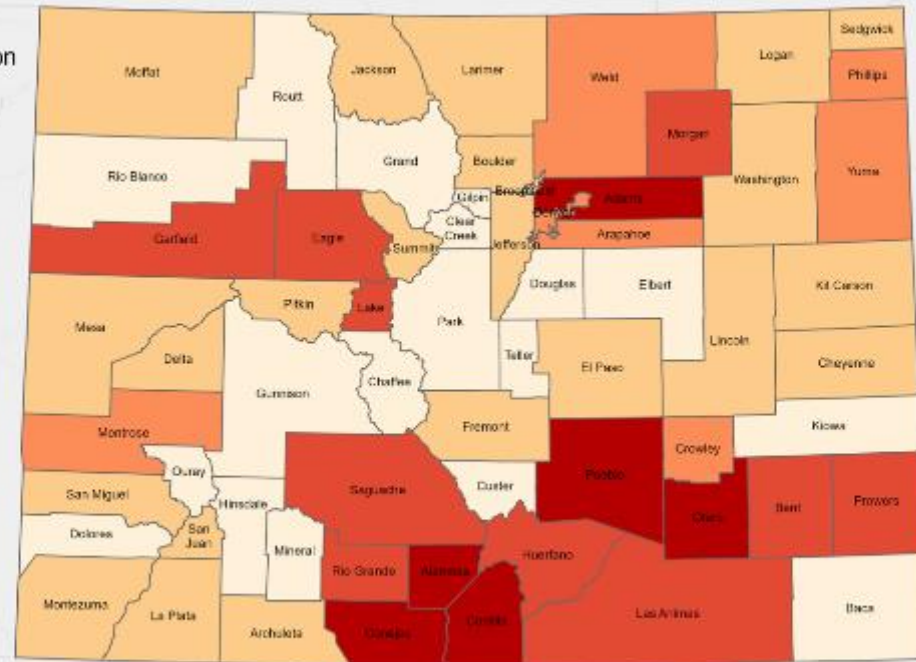
Est. HERE, Garmin, USGS, EPA, NPS



COLORADO
Department of Local Affairs

Percent Hispanic by County

Percent of Population

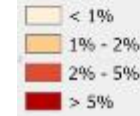


Source: 2020 US Census

Ext. HERE, Garmin, USGS, EPA, NPS

Percent Non-Hispanic American Indian by County

Percent of Population

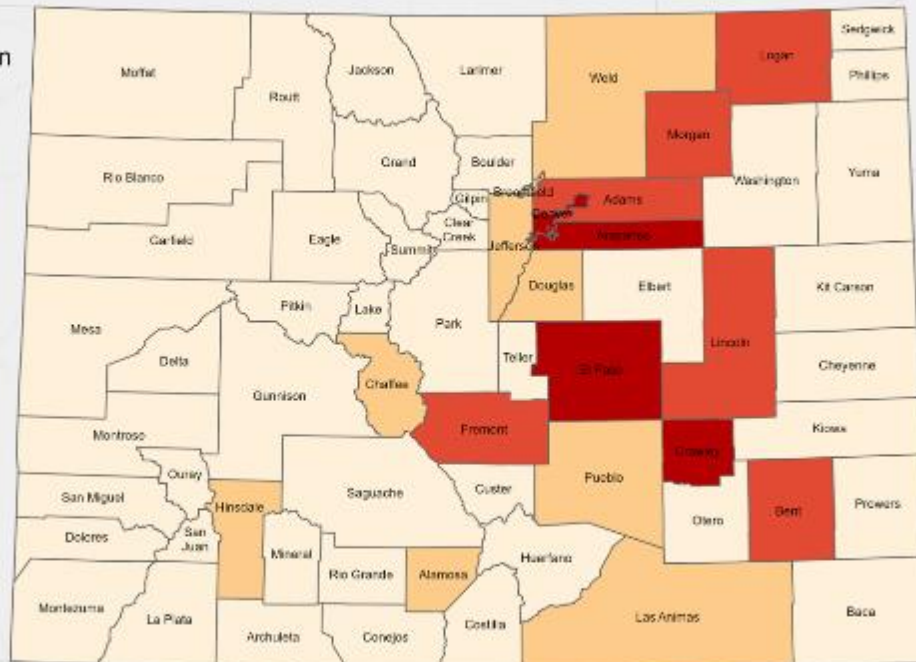
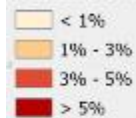


Source: 2020 US Census

Ext. HERE, Garmin, USGS, EPA, NPS

Percent Non-Hispanic Black by County

Percent of Population

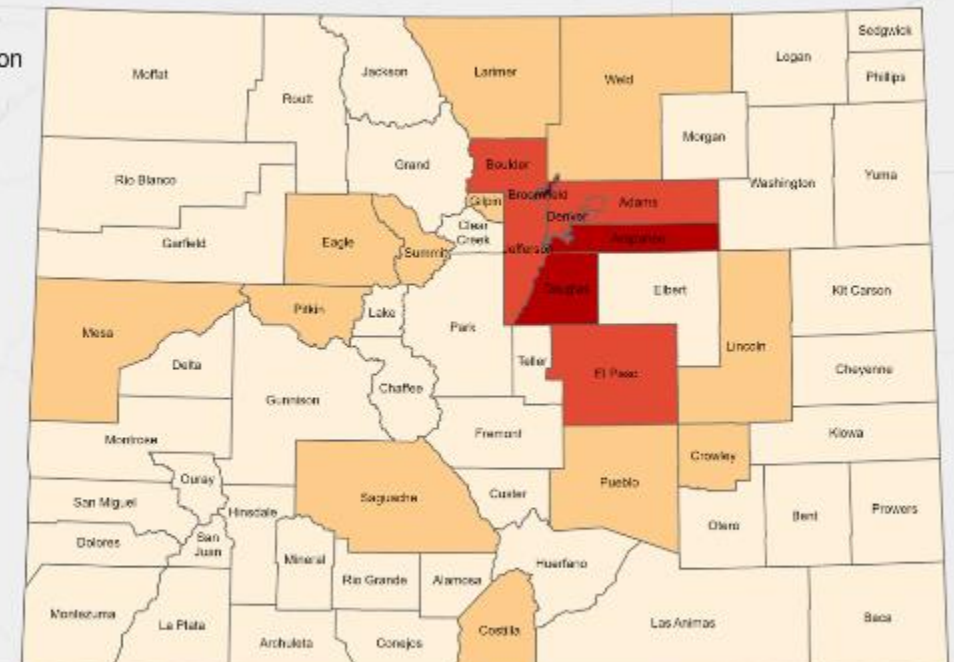
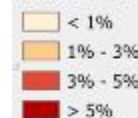


Source: 2020 US Census

Ext. HERE, Garmin, USGS, EPA, NPS

Percent Non-Hispanic Asian/Pacific Islander by County

Percent of Population



Source: 2020 US Census

Ext. HERE, Garmin, USGS, EPA, NPS



COLORADO
Department of Local Affairs

Telework

