Population Matters
Trends and Transitions

Drive, Lead, Succeed

EDCC 2022

State Demography Office, Department of Local Affairs

Demography.dola.colorado.gov

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Everything is Connected

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

- Labor Force
  - Skills
  - Age
  - Commuting
  - Migration

- Drives Economy
  - Consumer Expenditures
  - Age
  - Income

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

Past – Trends - Future

- Population growing at a slowing rate – births down, deaths up
- Migration and mobility slowing
  - Harder to attract and retaining the best and brightest.
- Concentrated growth in Front Range – both jobs and people
- Aging – impacts everything
  - Largest share of future growth is the 65+
  - Prime working age 25-54 becoming smaller share of total pop.
- Growing racial and ethnic diversity.

Big Picture

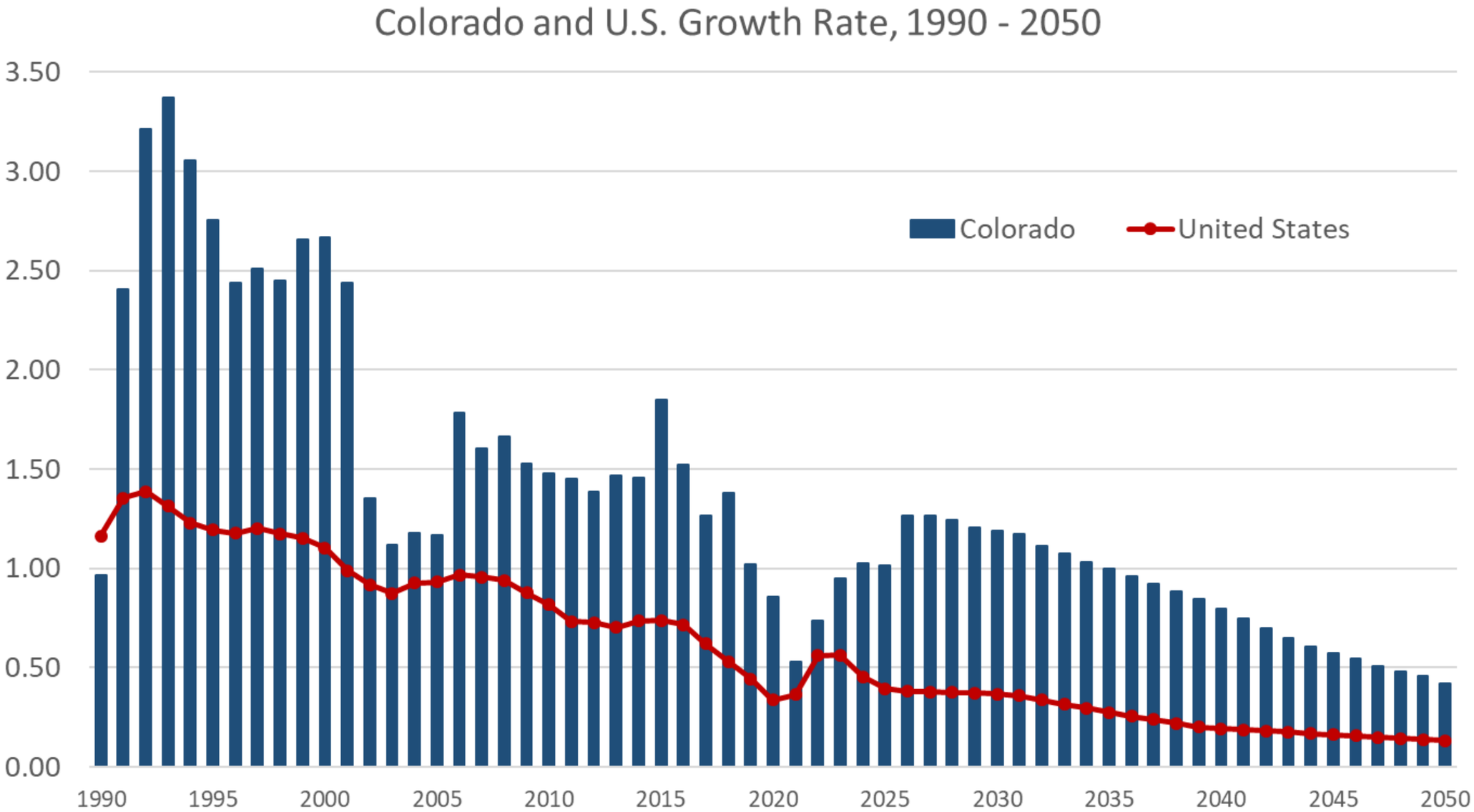
US – Growth is slowing

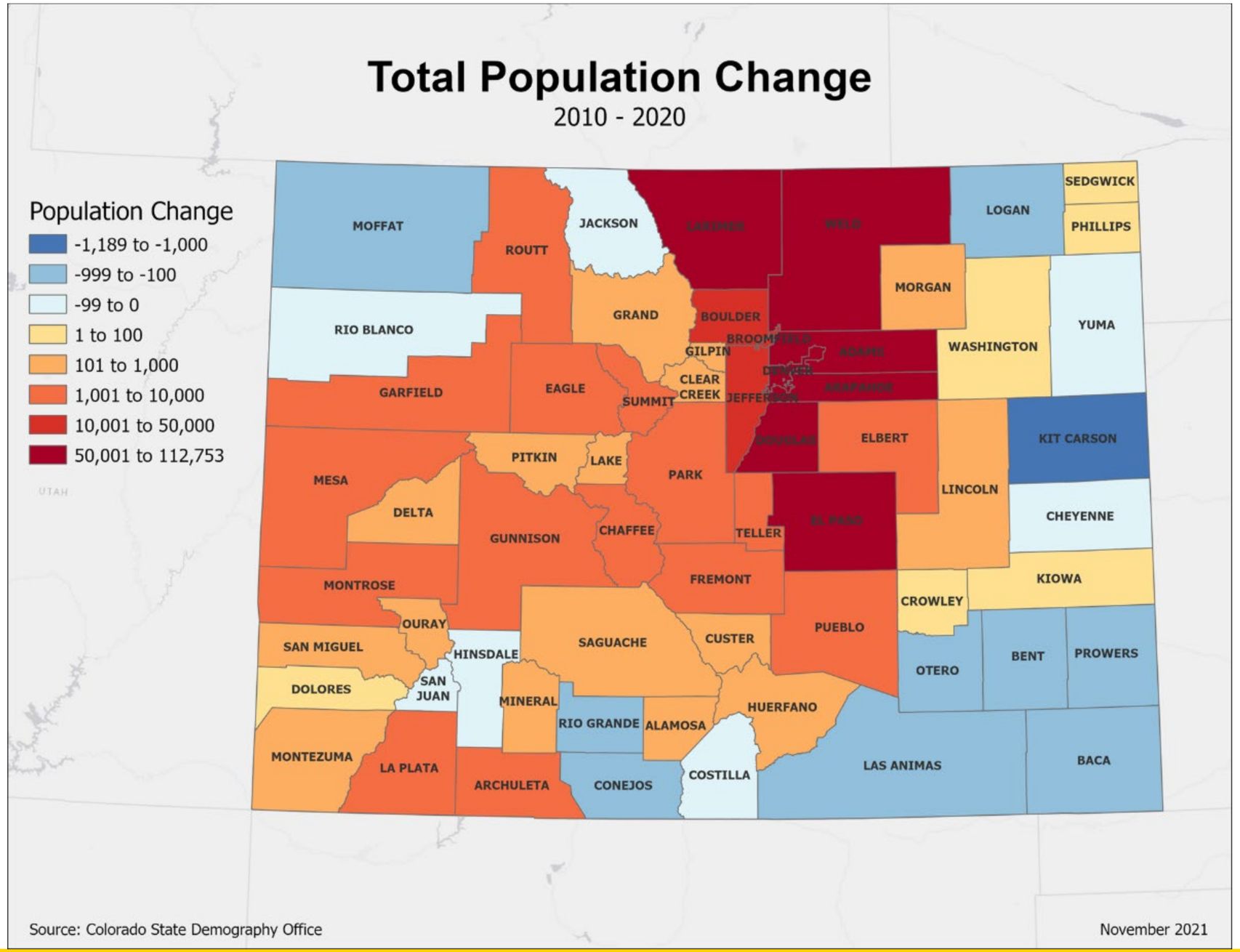
- 2010-2020 second slowest decade - +22.3M, 7.4%
- 2020-2021 – Slowest annual growth rate .1%, 17 states lost population

CO – Growth is slowing

- 2010-2020 + 744,500, 14.8%.
  - 6th ranked percent change, 9th in total growth
- 2020-2021 + 30,500, .5% growth rate
  - Ranked 17th in percent growth and 11th in total growth

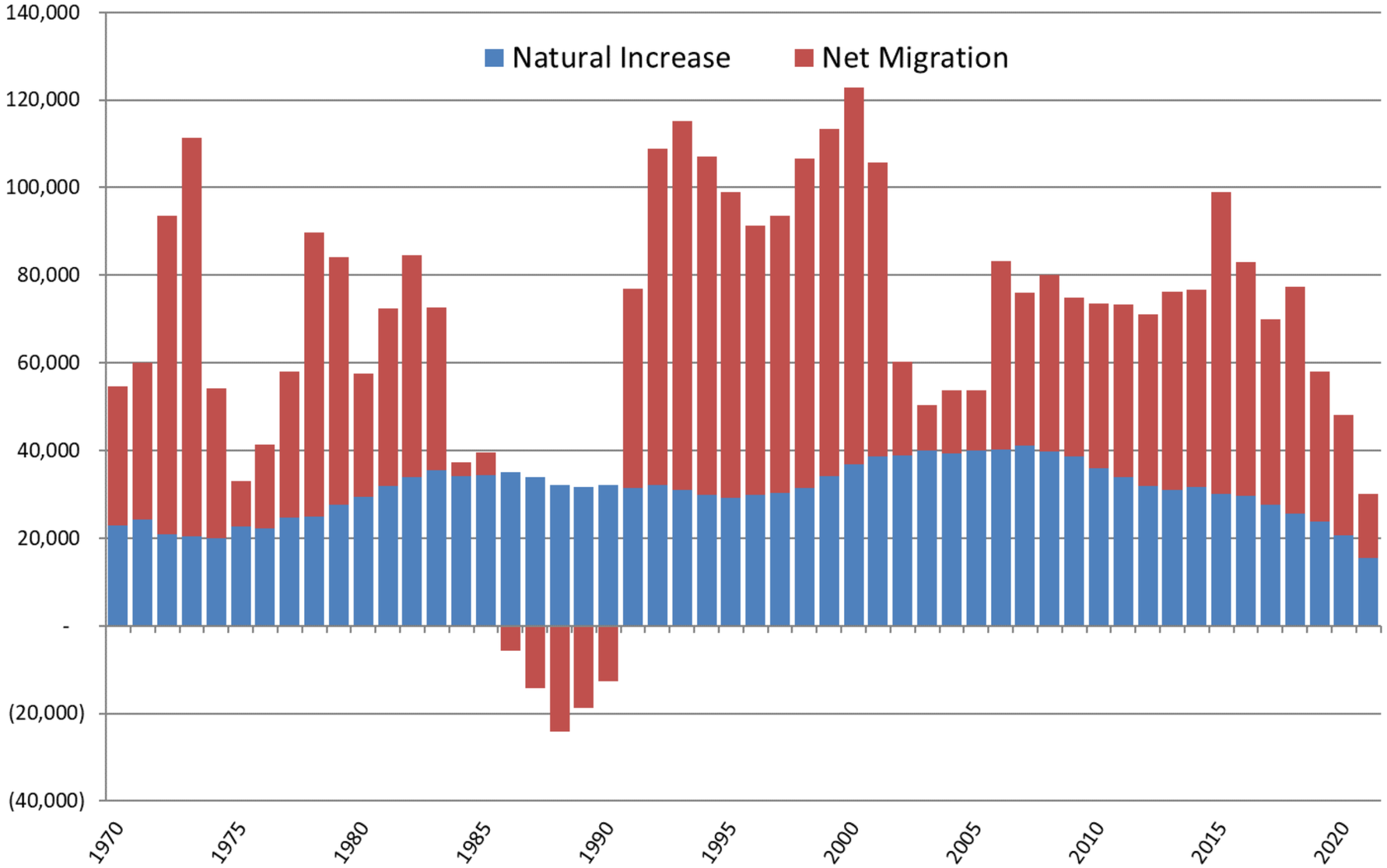
Population growth rates are slowing





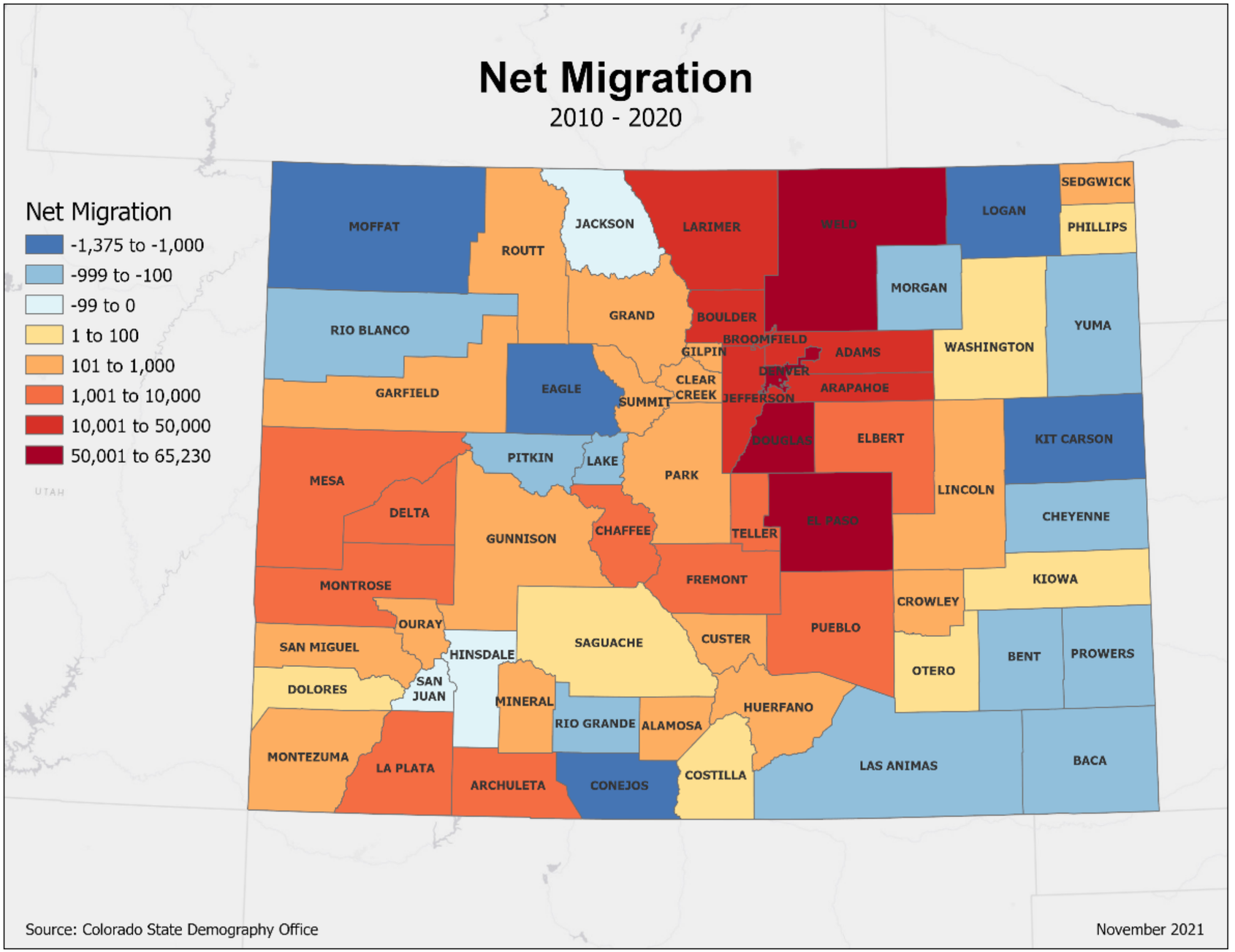
95% of the growth in the Front Range vs. 78% from 2000-2010

Components of Population Change 1970-2021

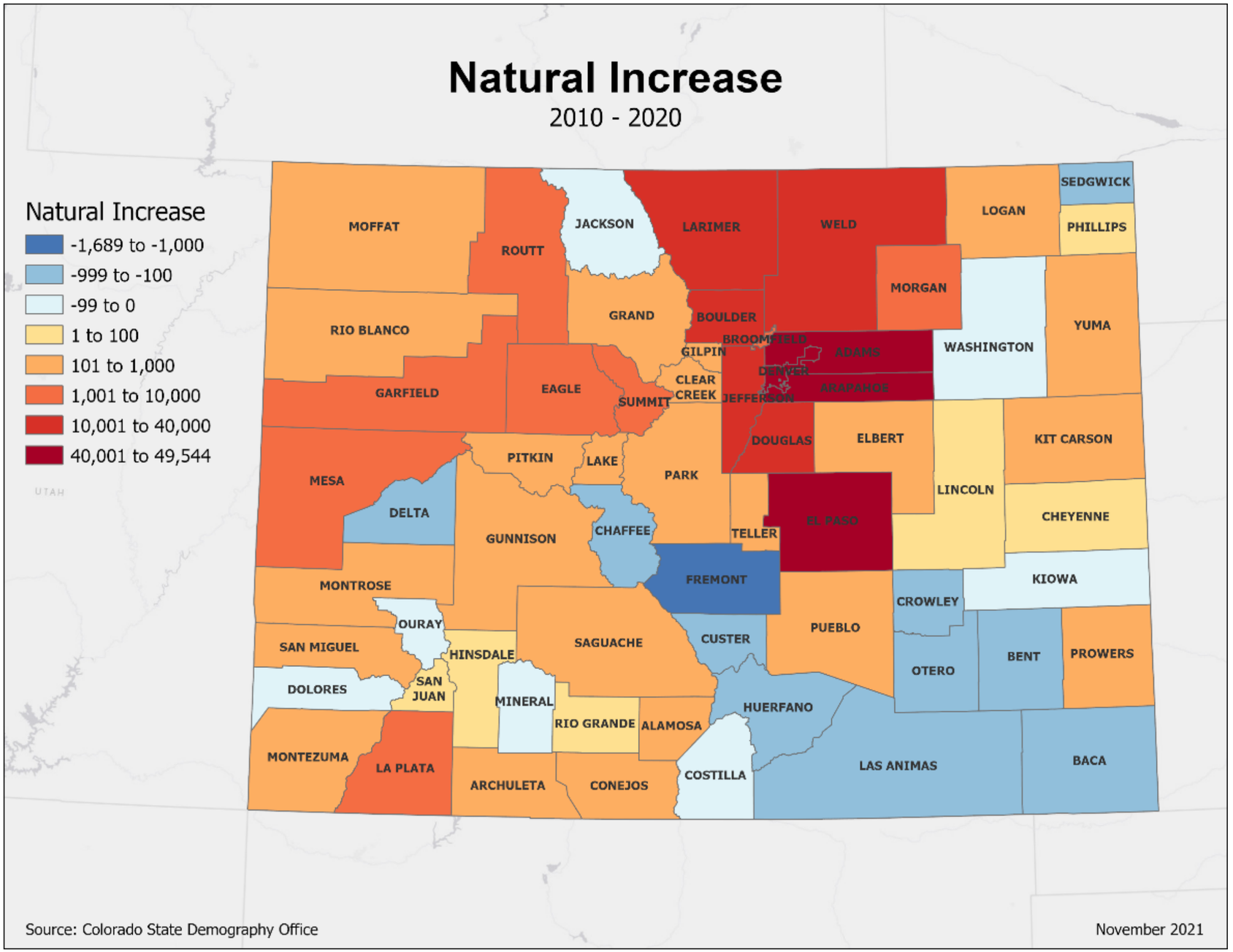


2010-2020	
Births -	648,000
Deaths -	362,000
Net Migration -	445,000

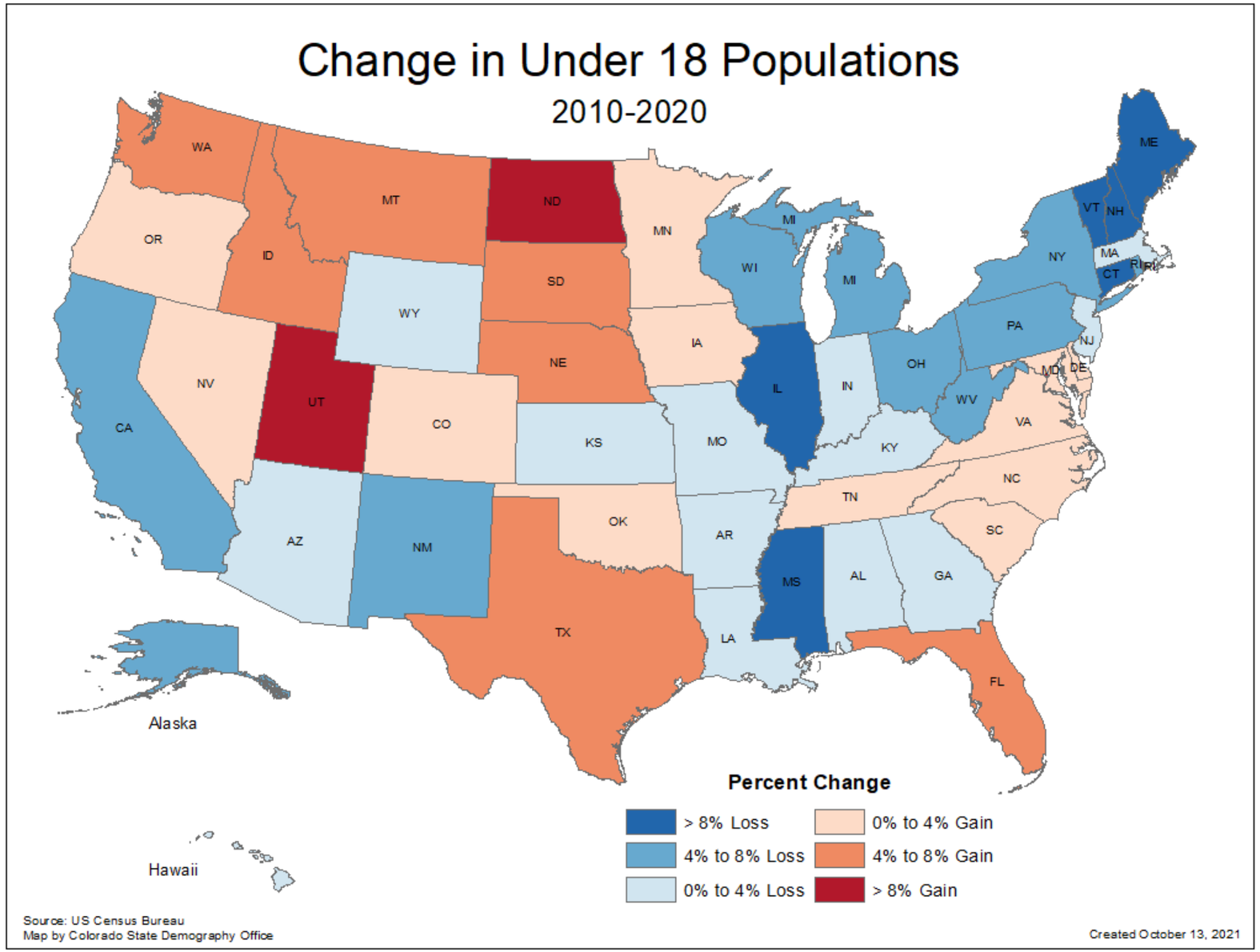
Source: State Demography Office



The net migration of 446,000 accounts for 61% of the population change between 2010 and 2020.

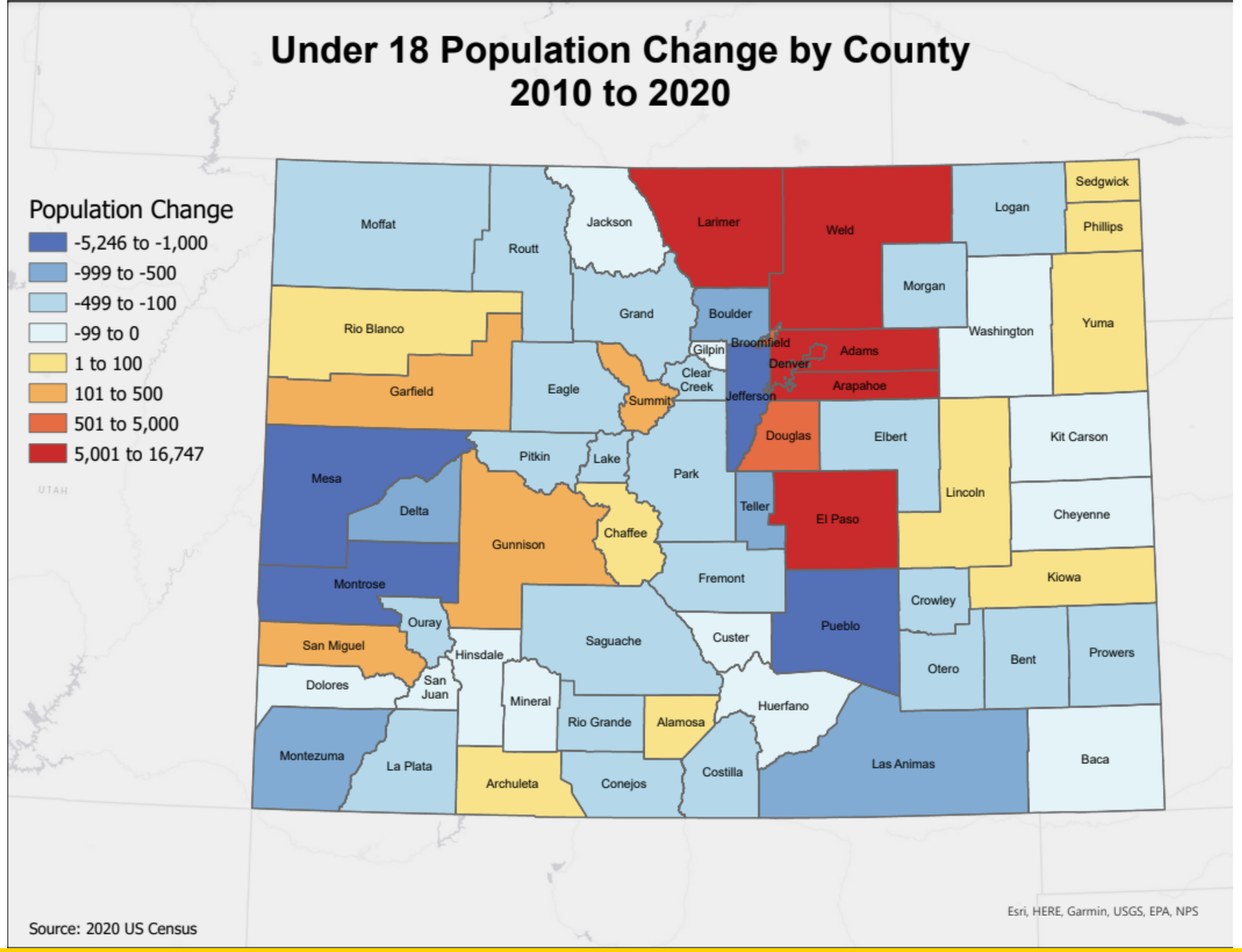


The natural increase of 286,000 accounts for 39% of the population change between 2010 and 2020.



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

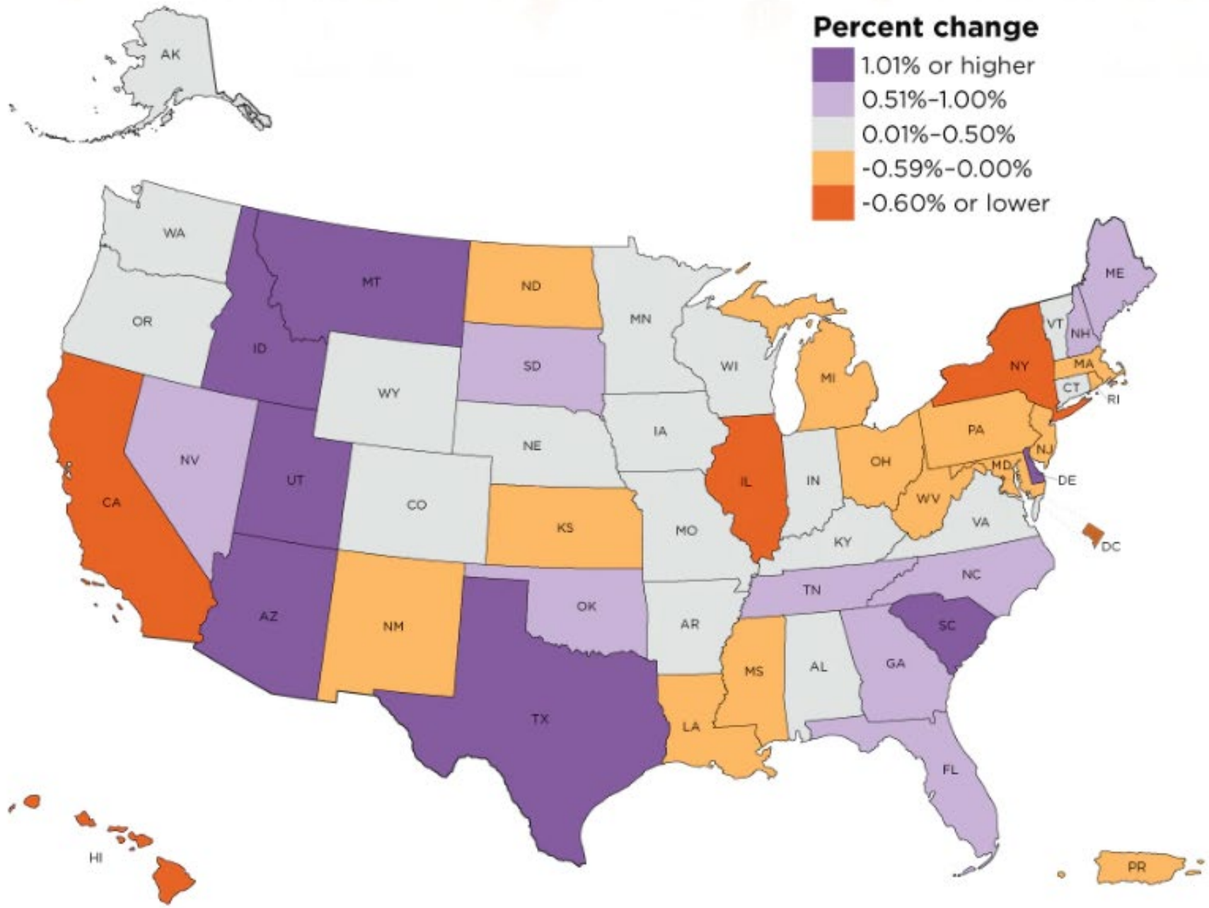
Under 18 Population Change by County 2010 to 2020



Source: 2020 US Census

- Population Under 18 increased by 38K over the decade.
- Only 5% of the total 744,518 growth was from the under 18

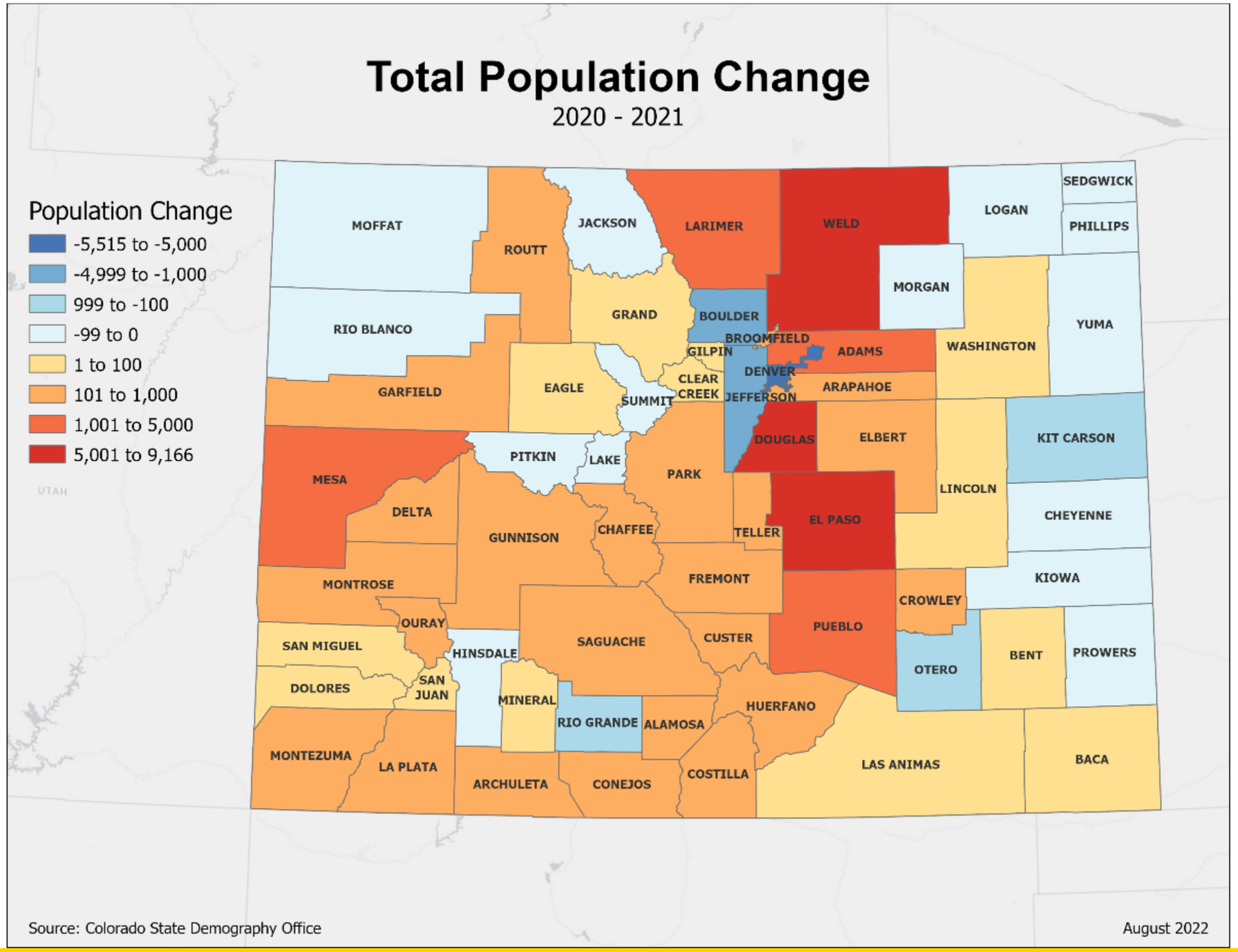
Population Change by State 2020-2021



United States® Census Bureau

U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

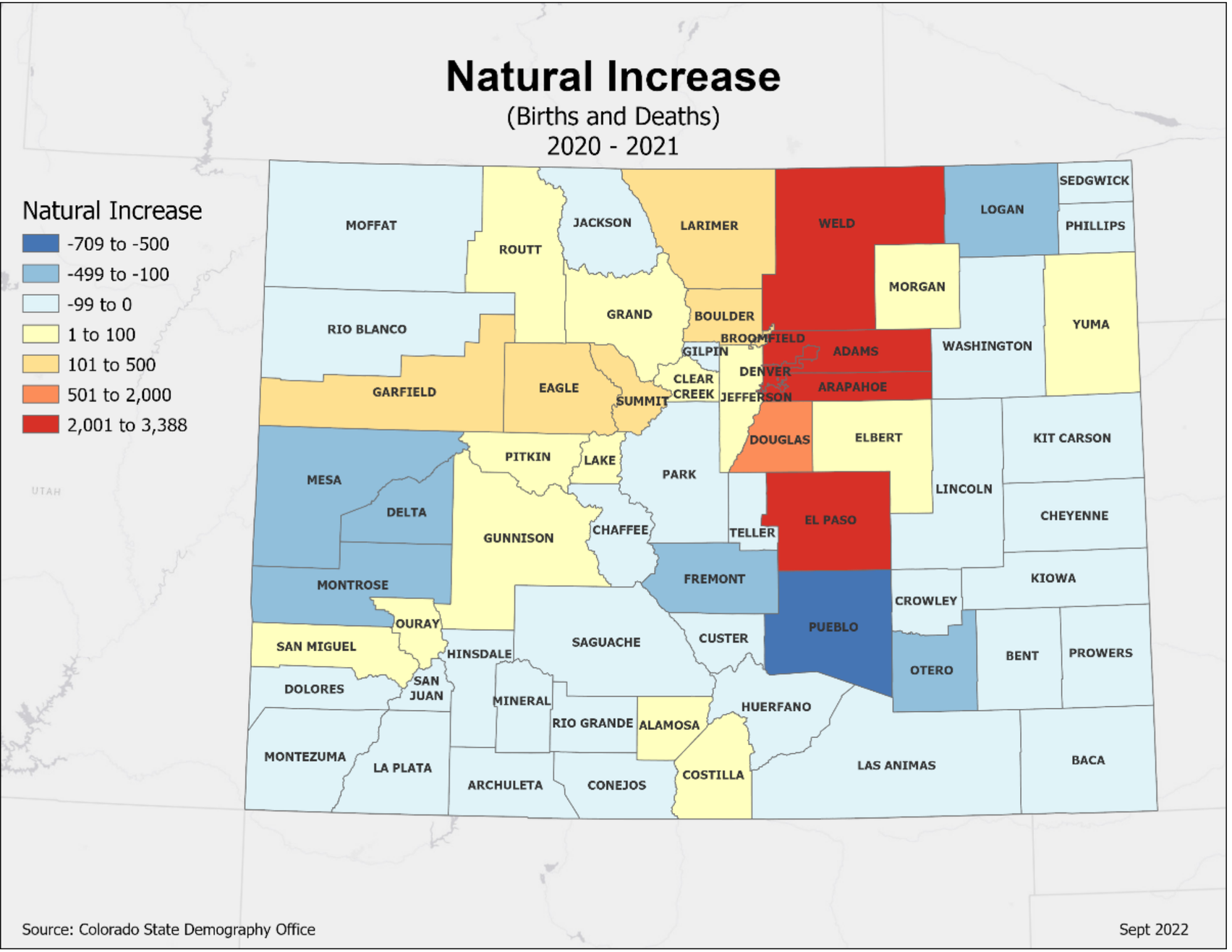
Source: Vintage 2021 Population Estimates



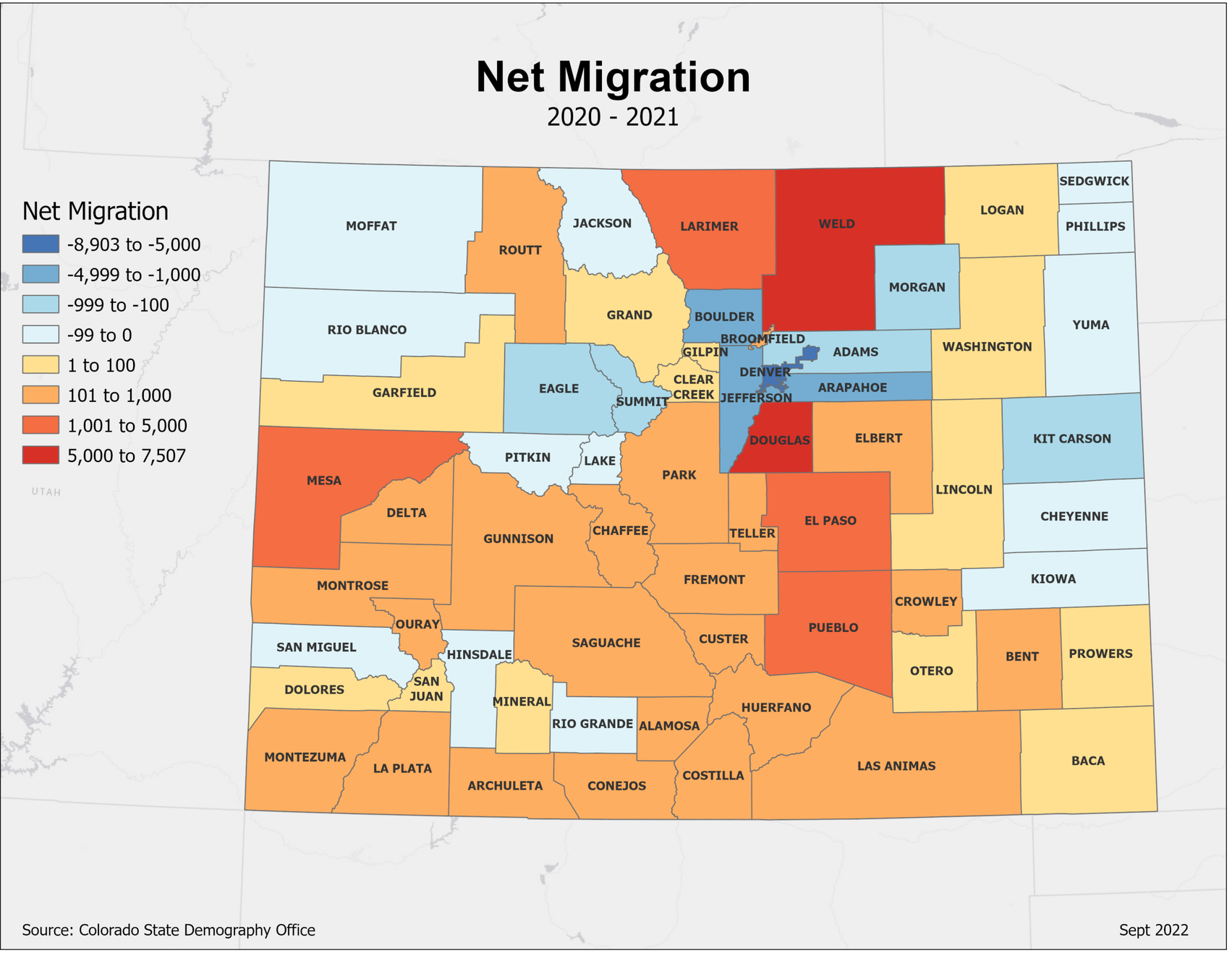
Annual Change

62,000 - Births
46,500 - Deaths
15,000 - Net Migration

30,500 – Total Change



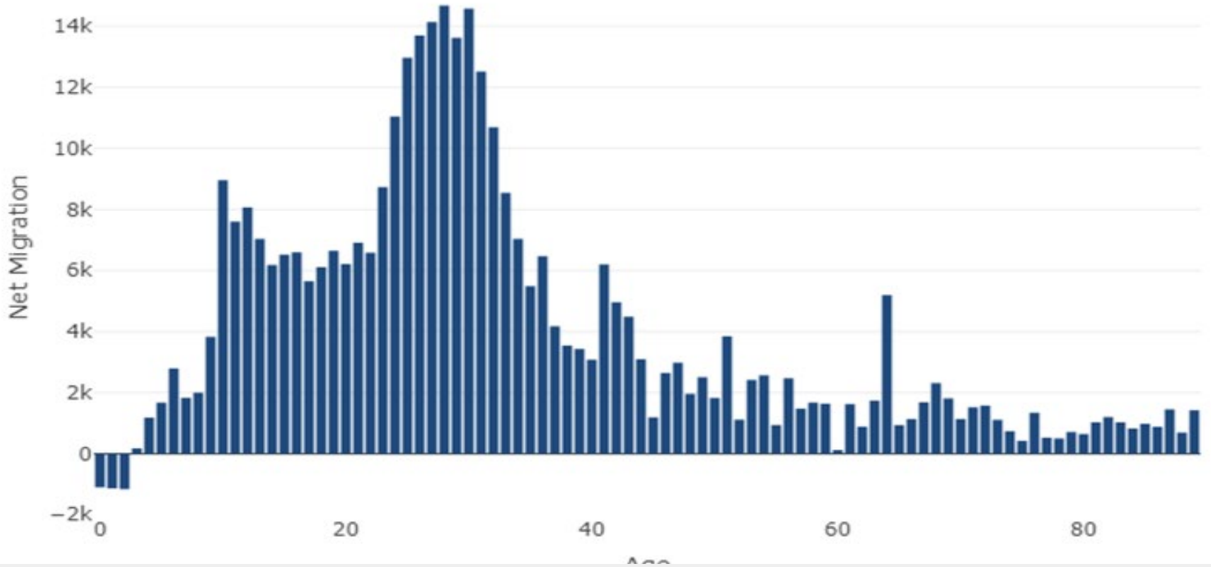
- Natural increase of 15,500 accounts for 51% of the population change between 2020 and 2021
- 38 Counties Natural Decline



- The net migration of 15,000 accounts for 49% of the population change between 2020 and 2021.

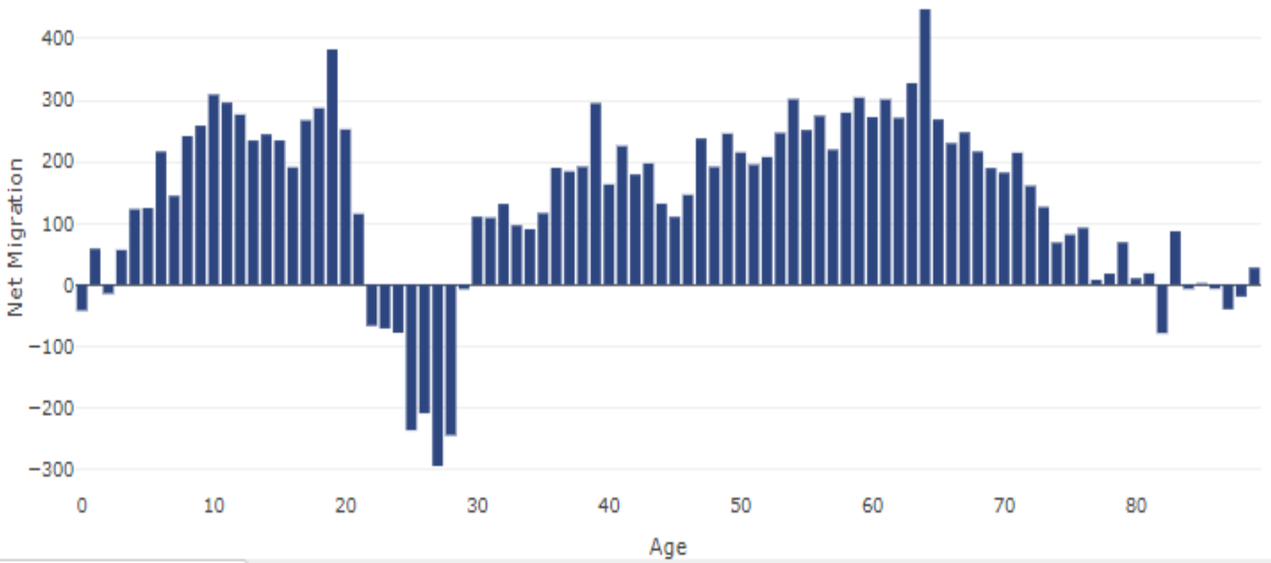
Colorado

Net Migration by Age, 2000 to 2010



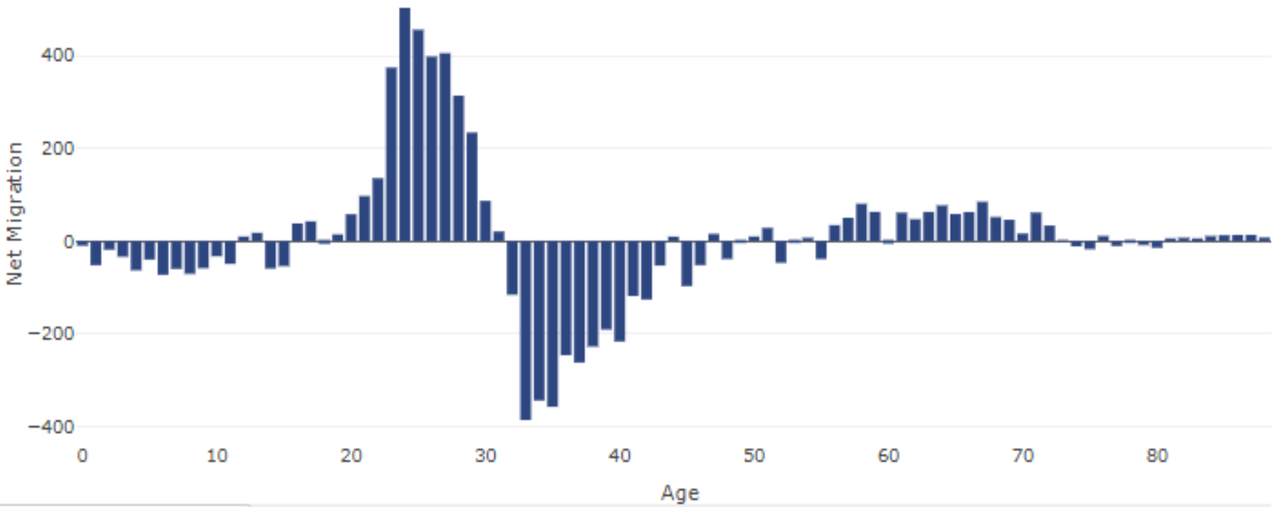
Pueblo

Net Migration by Age, 2000 to 2010



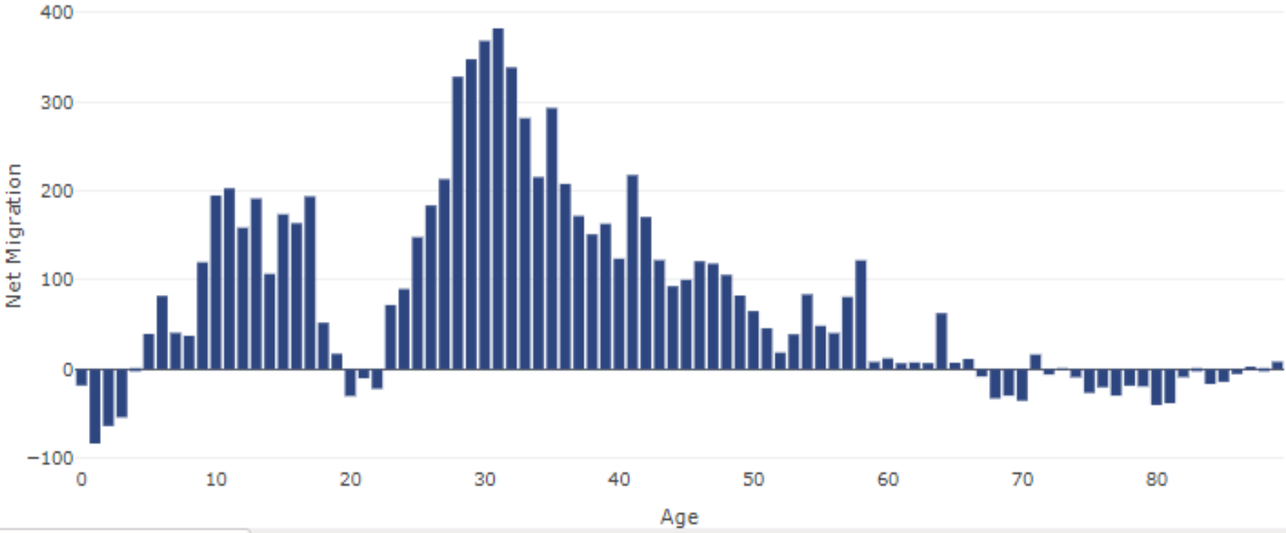
Summit

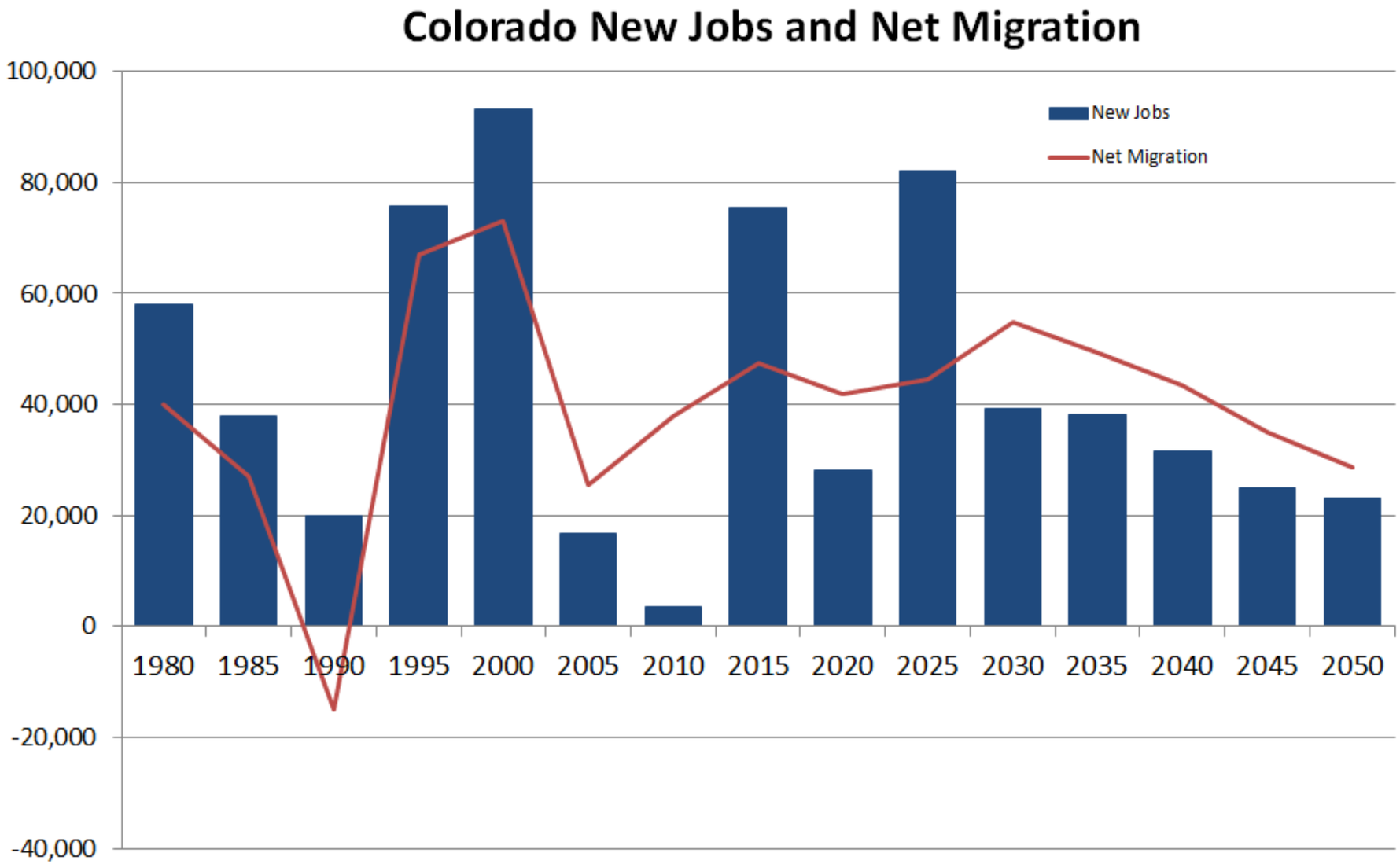
Net Migration by Age, 2000 to 2010



Garfield

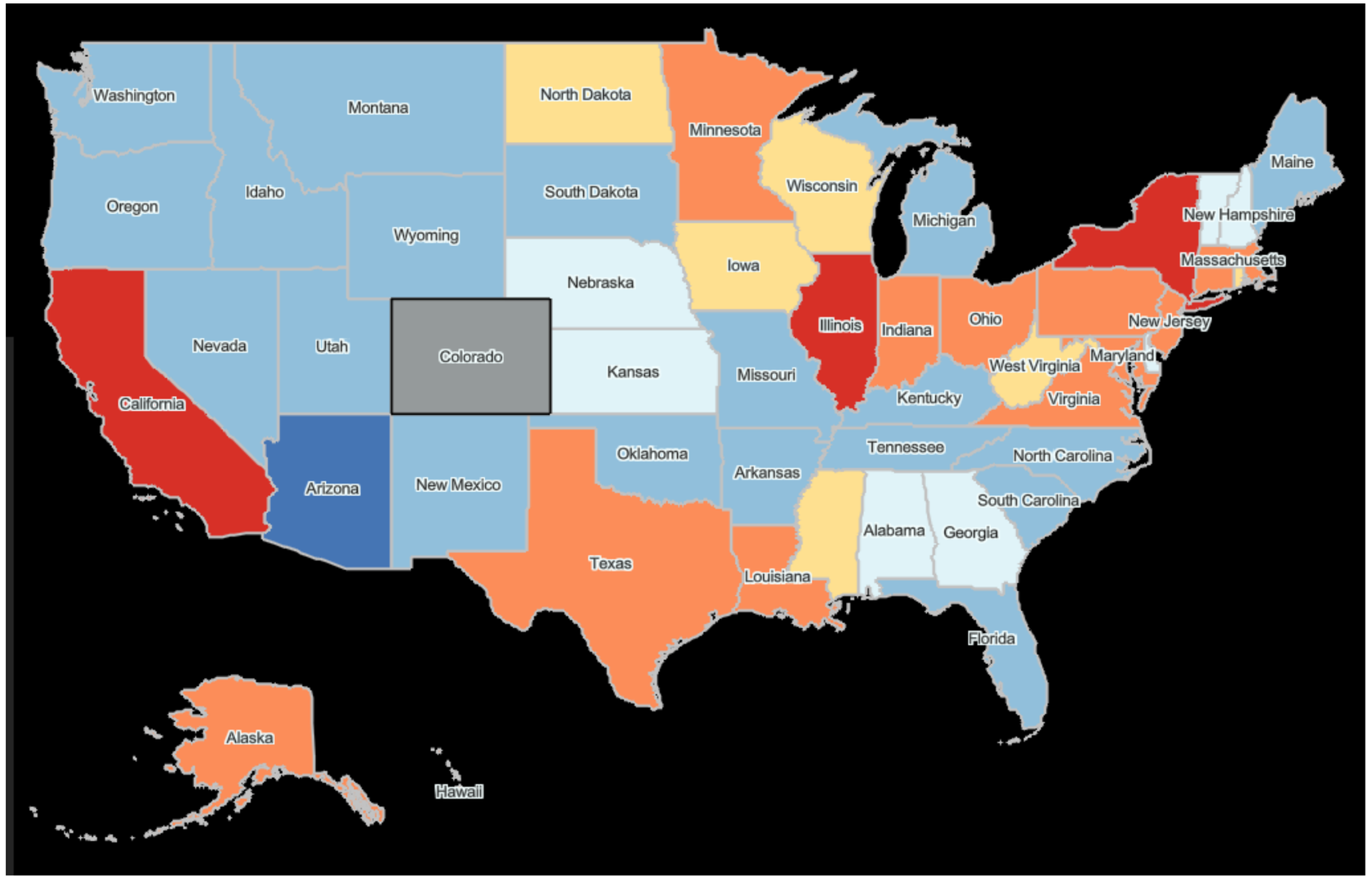
Net Migration by Age, 2000 to 2010

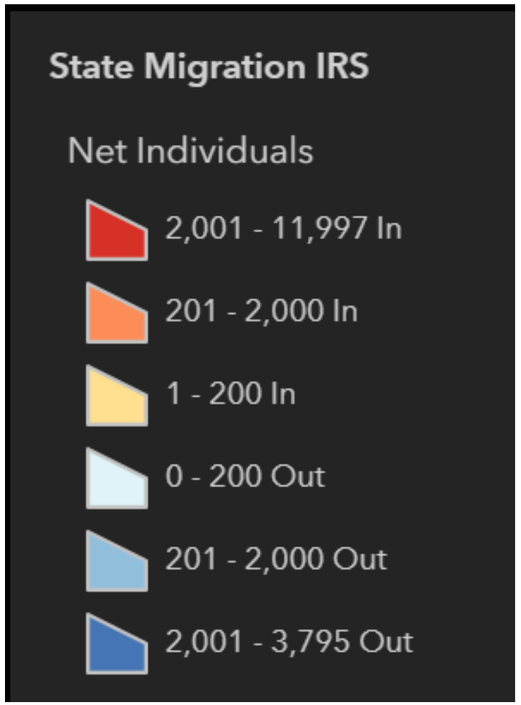




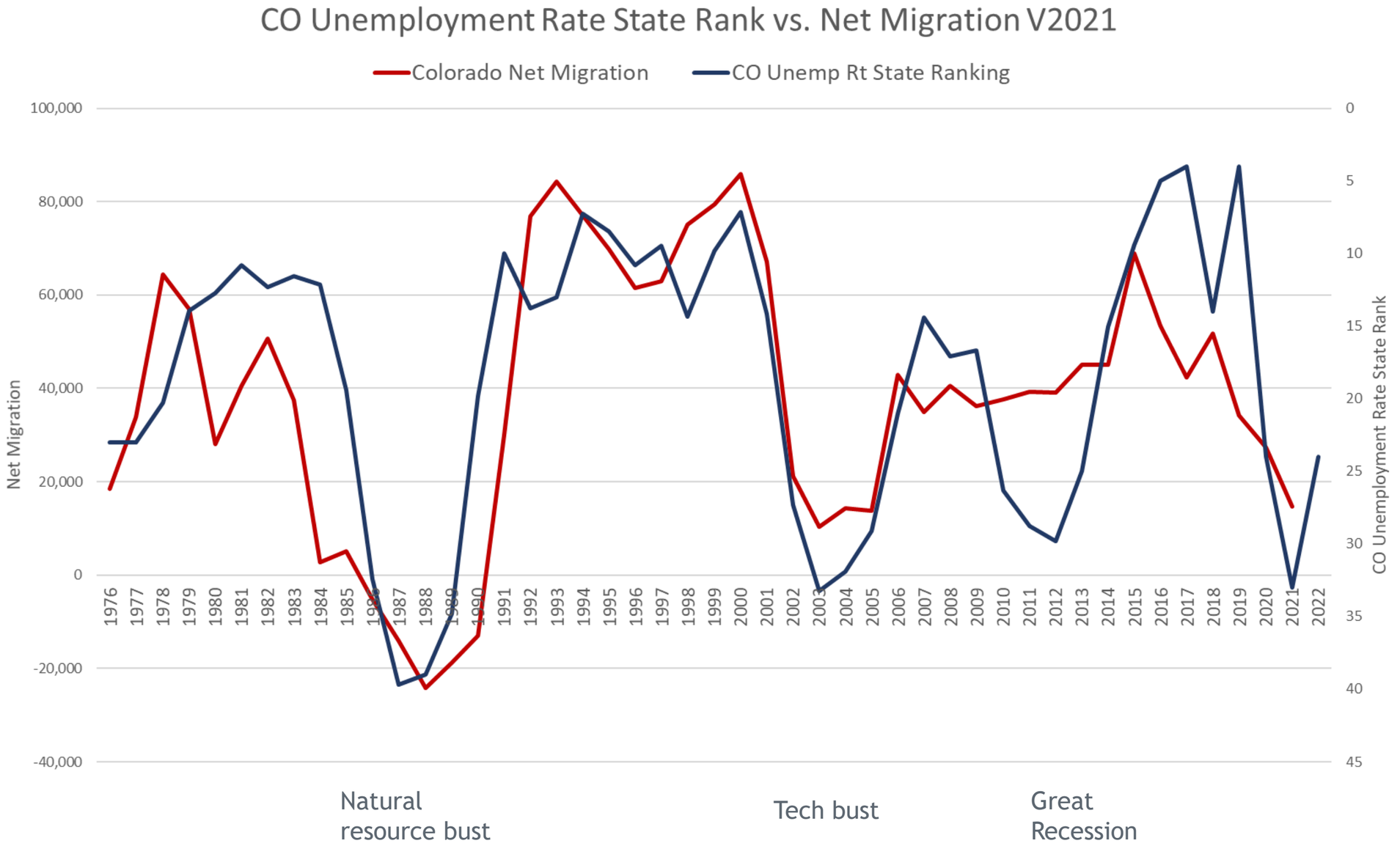
Jobs Are People

Net Migration 2019-2020

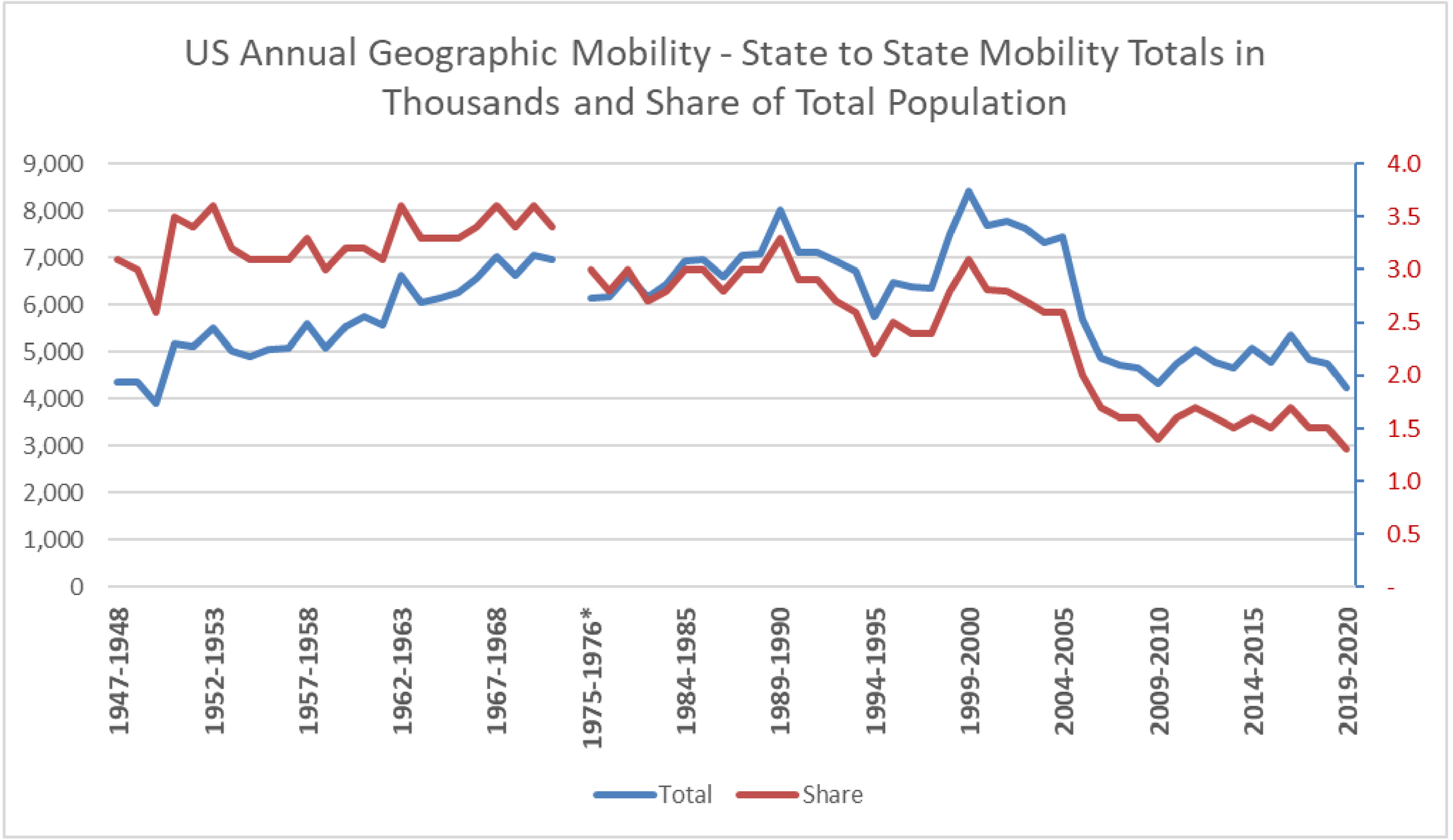




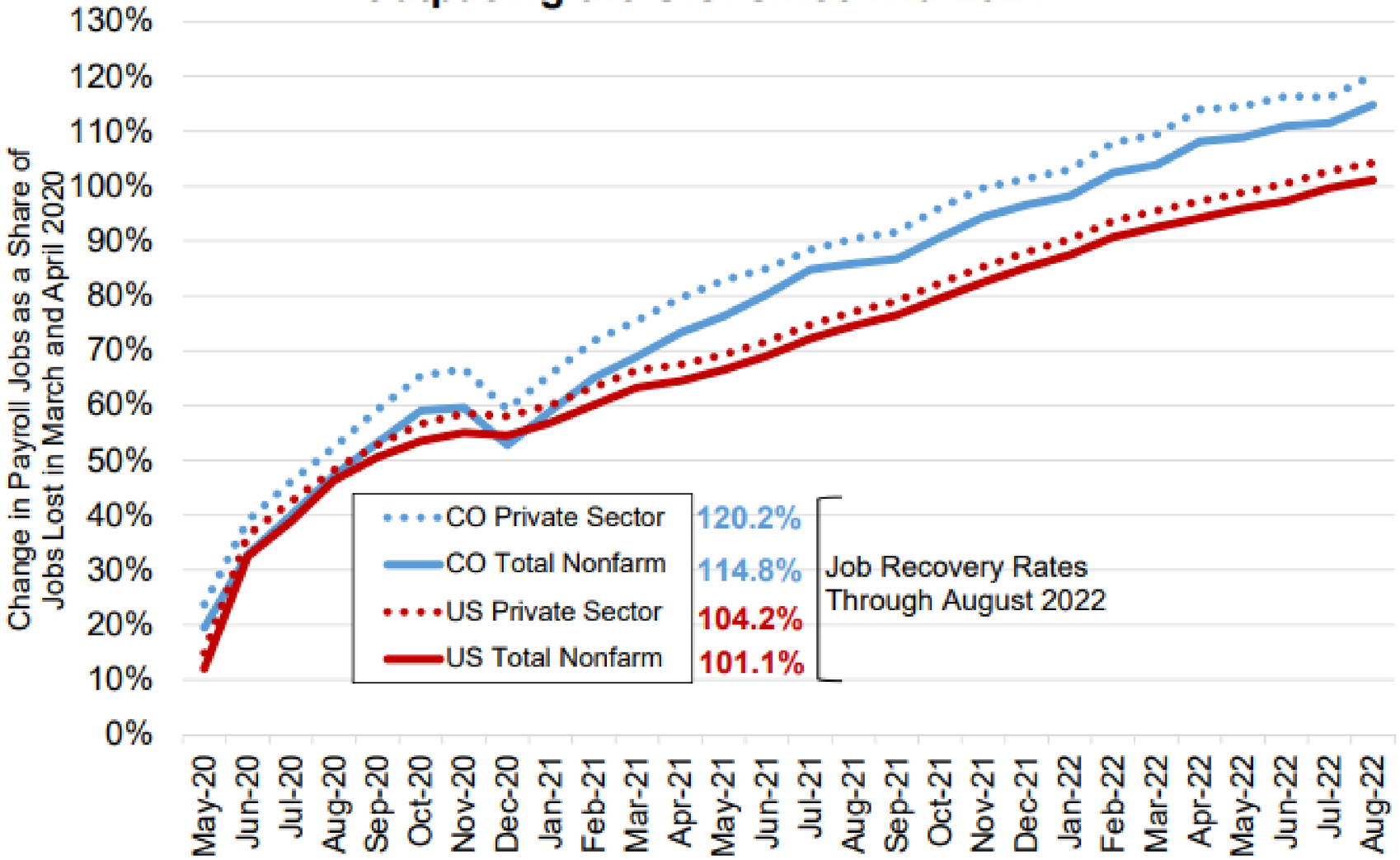
Evaluation of Net migration



https://www.bls.gov/lau/


US Annual Geographic Mobility - State to State Mobility Totals in Thousands and Share of Total Population
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
4.0
3.5
3.0
2.5
2.0
1.5
1.0
0.5
-
1947-1948
1952-1953
1957-1958
1962-1963
1967-1968
1975-1976*
1984-1985
1989-1990
1994-1995
1999-2000
2004-2005
2009-2010
2014-2015
2019-2020
Total
Share

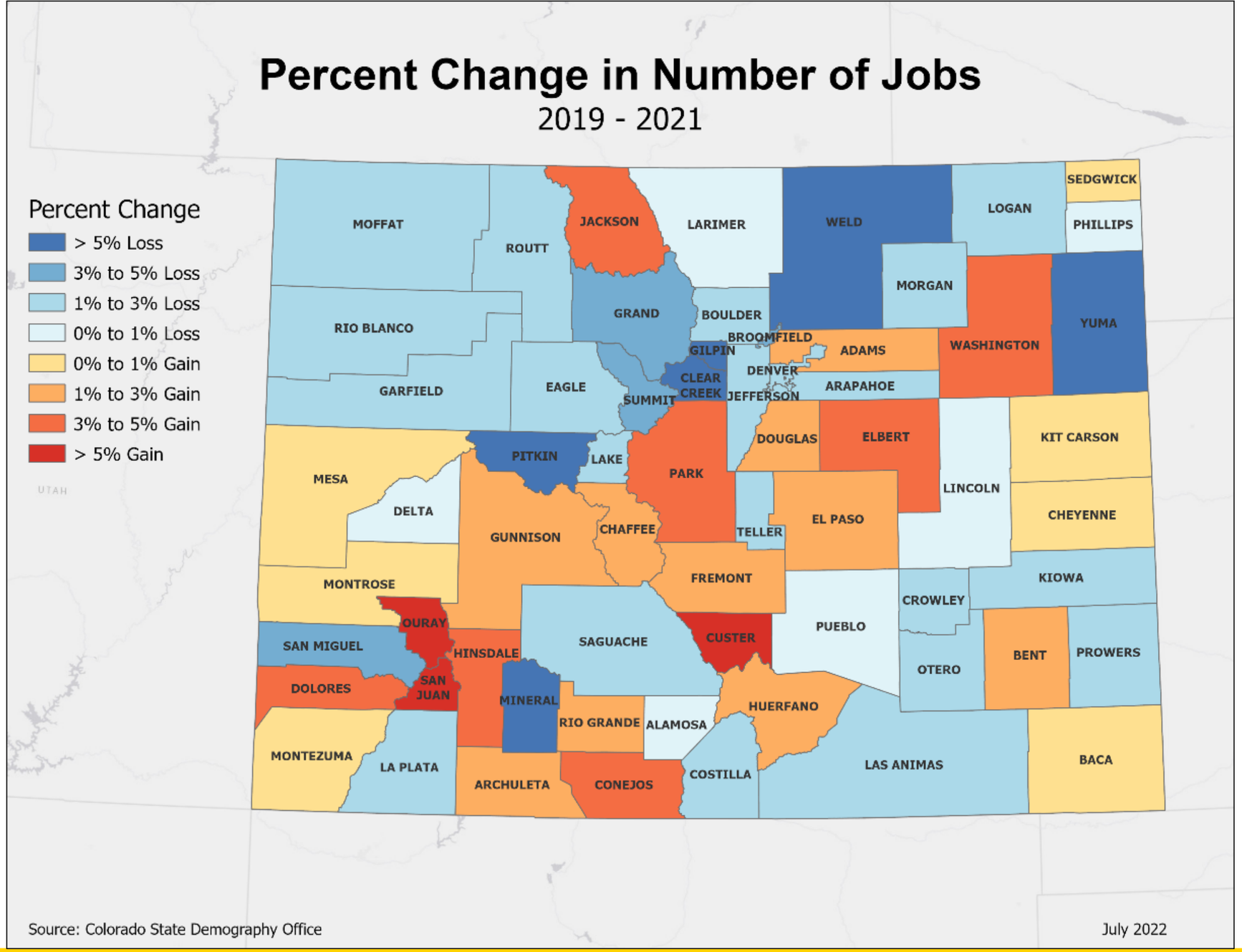
Colorado's Rate of Job Recovery Notably Outpacing the U.S. Since Mid-2021



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

Percent Change in Number of Jobs

2019 - 2021



Source: Colorado State Demography Office

July 2022

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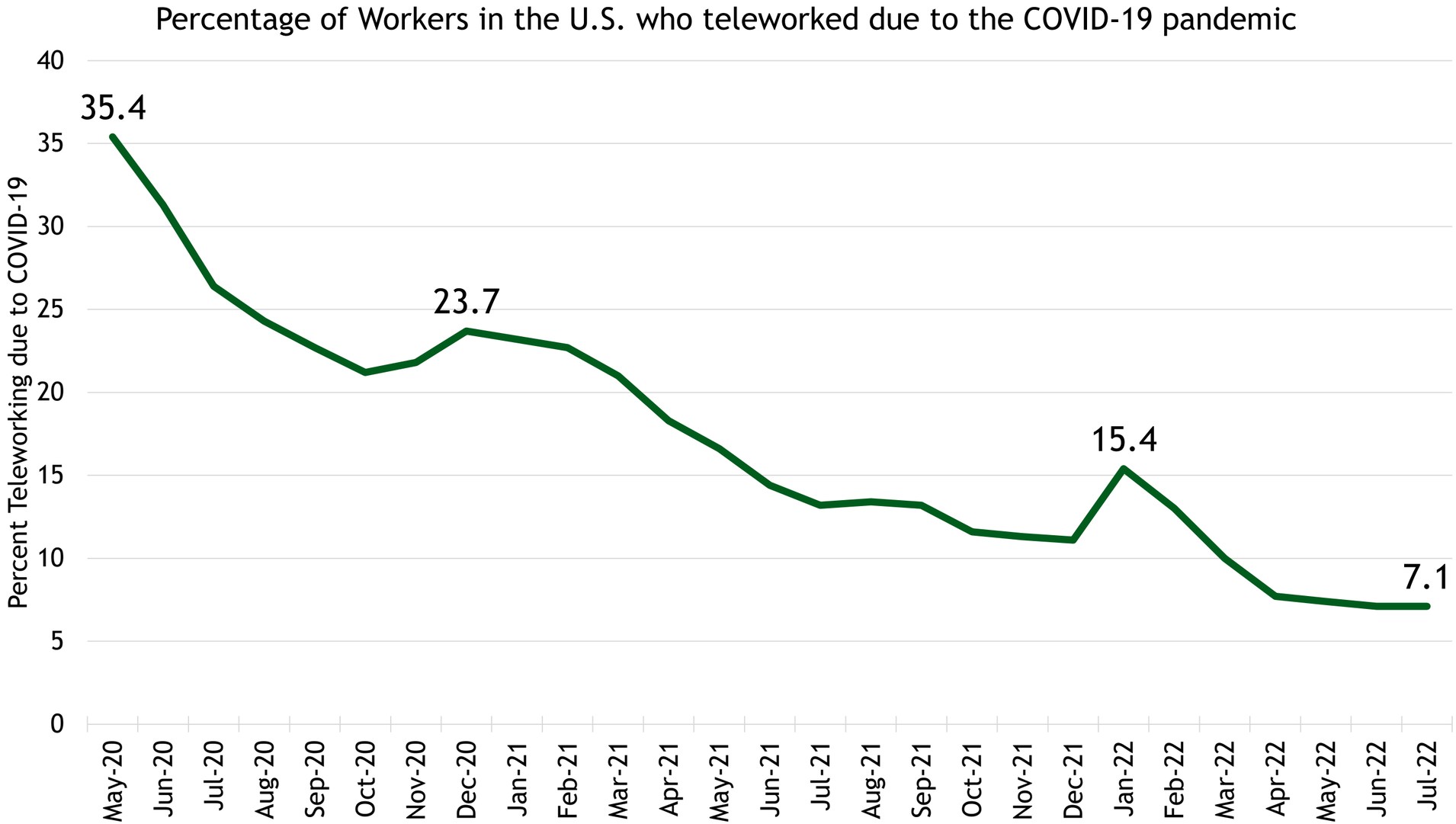
27 Counties Fully Recovered
Source: Total Estimated Job Series - SDO

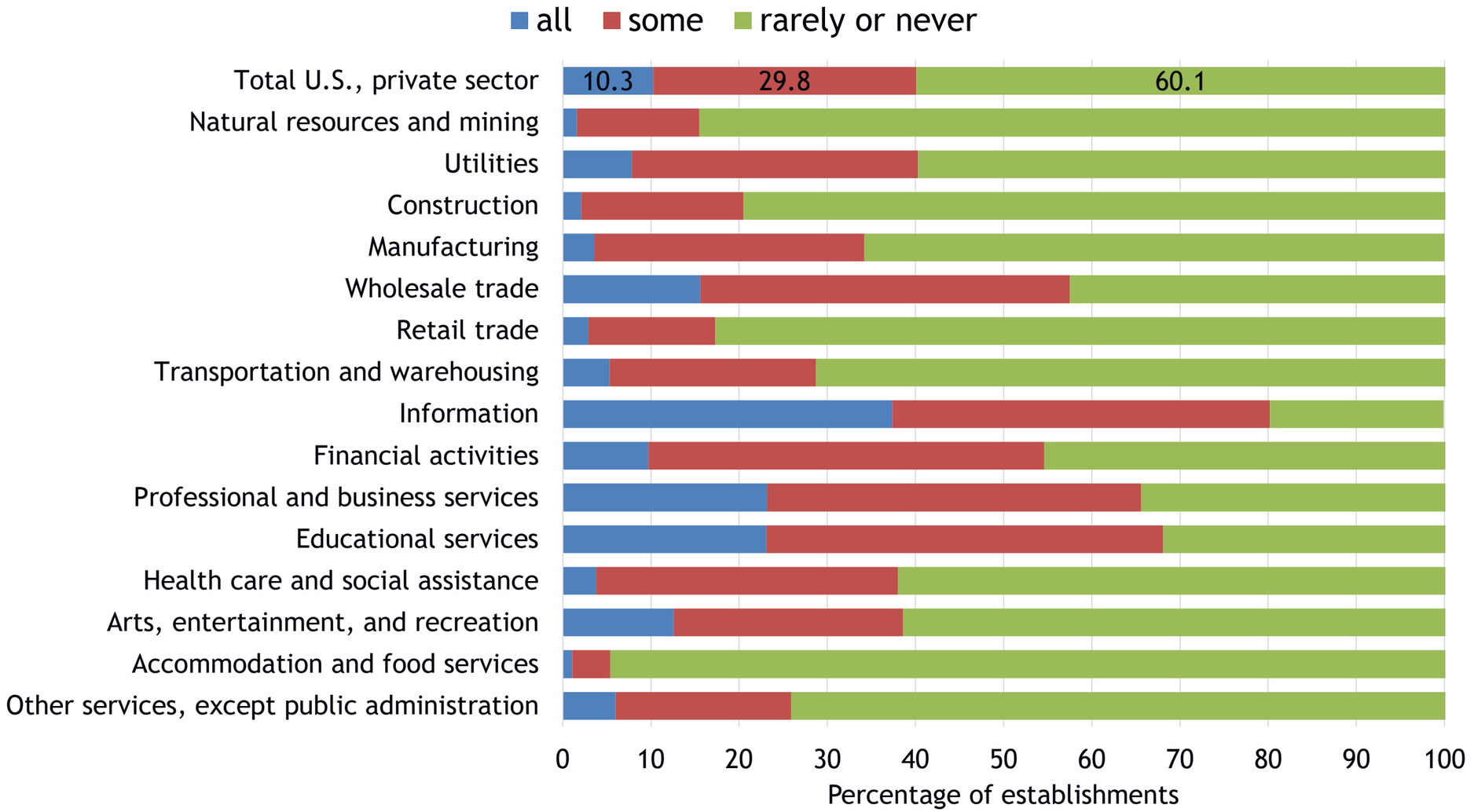
Telework – Complement/Competition?



https://www.bls.gov/cps/effects-of-the-coronavirus-covid-19-pandemic.htm#table1

Establishments by Teleworking

Total U.S., July-Sept. 2021



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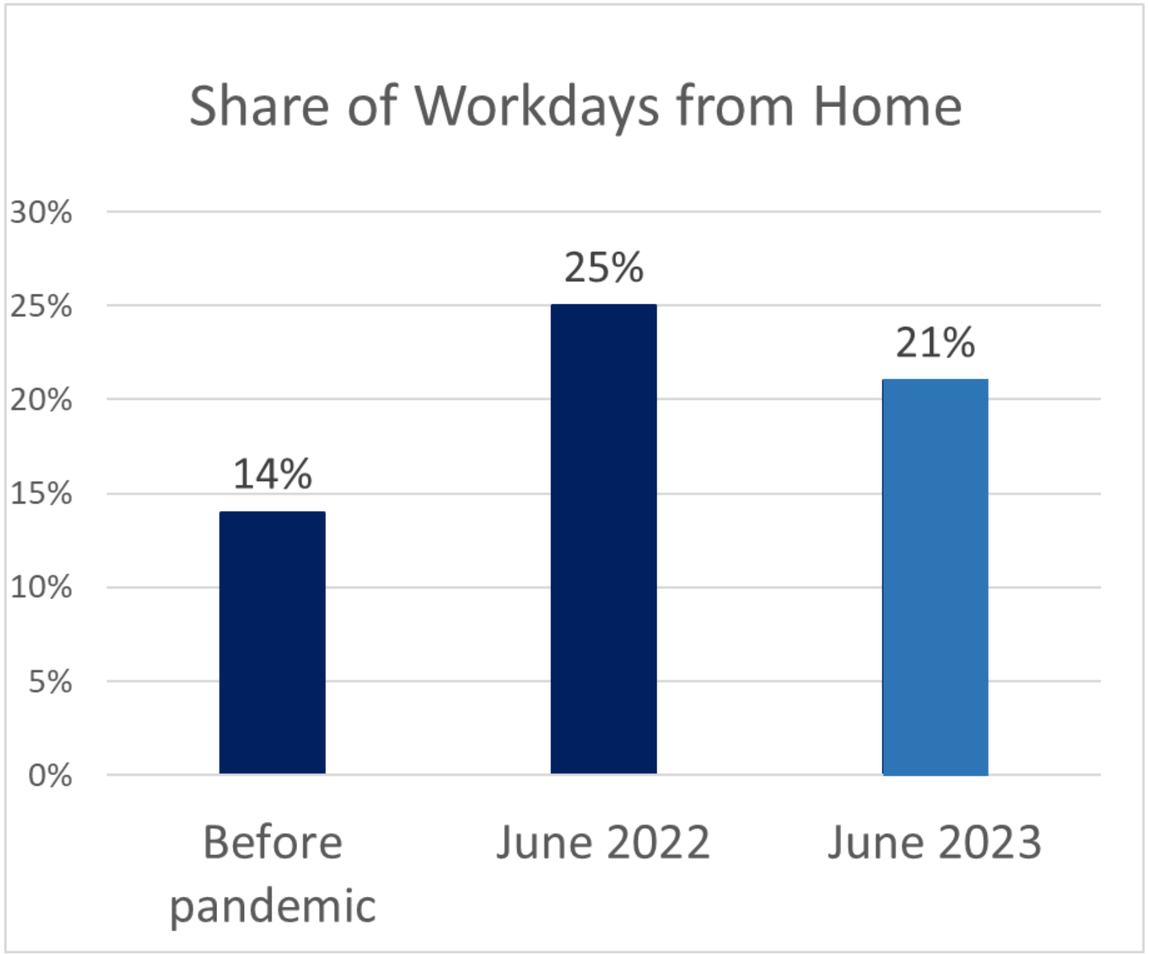
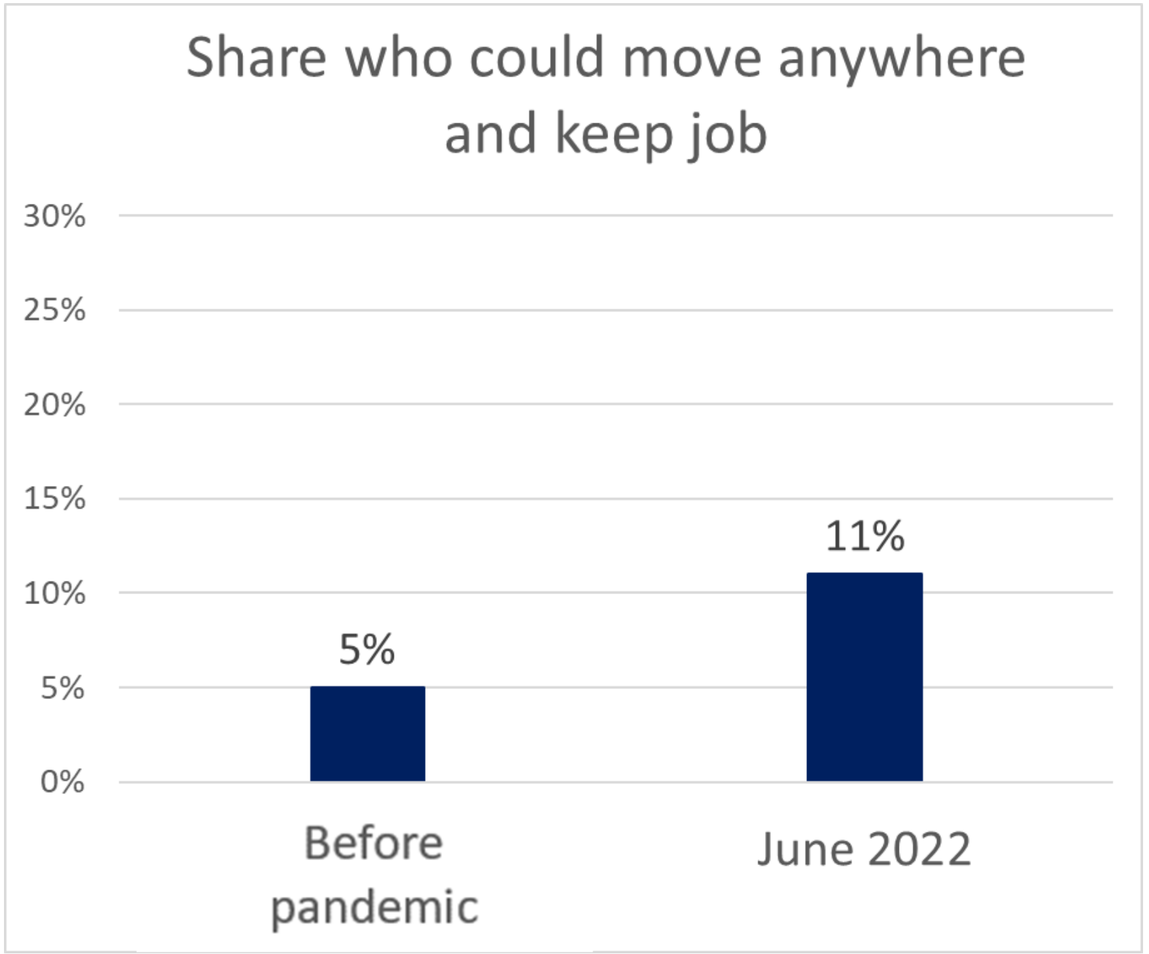
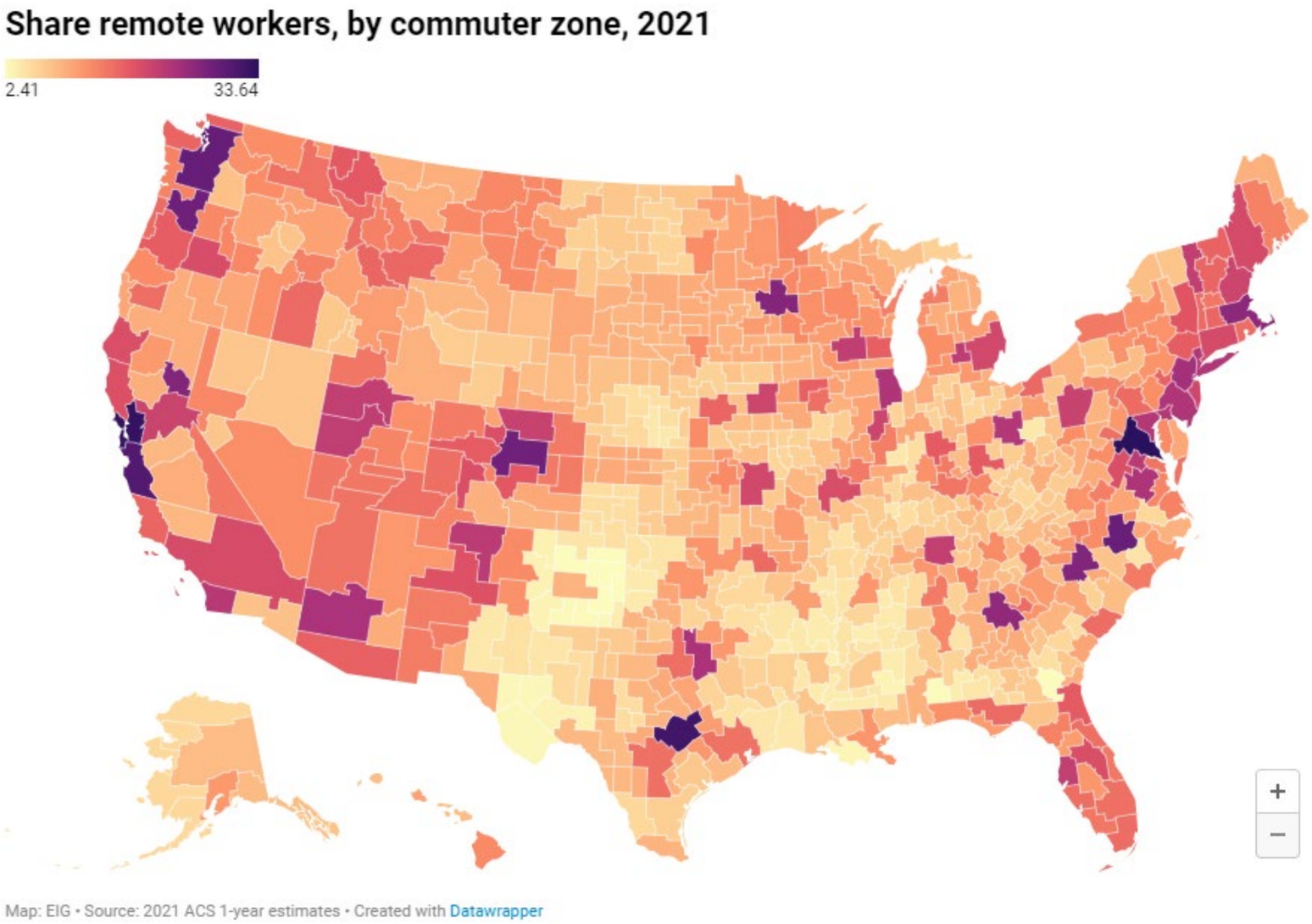
Source: U.S. Bureau of Labor Statistics, 2021 U.S. Business Response to the Coronavirus Pandemic

Work from home - Fed Reserve study





Telecommuting - ACS



Top commuting zones by telework share

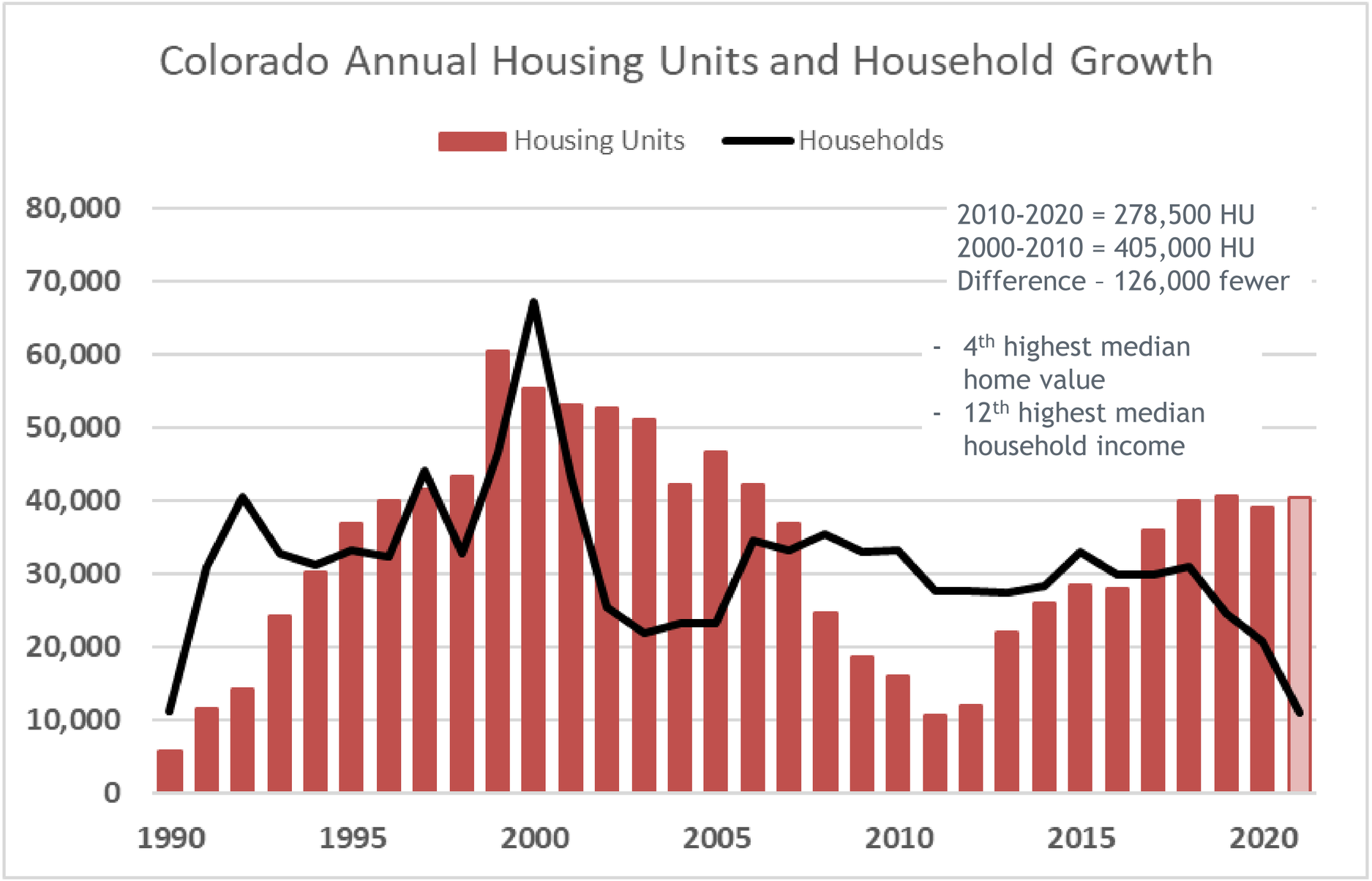
Washington D.C.	34%
San Francisco	33%
Austin	32%
San Jose	30%
Seattle	29%
Raleigh	29%
Portland	28%
Denver	28%
Fort Collins	21%
Colorado Springs	18%
Grand Junction	16%
Pueblo	10%

Economic Innovation Group, 2021 ACS 1-year estimates, https://eig.org/the-uneven-geography-of-remote-work/

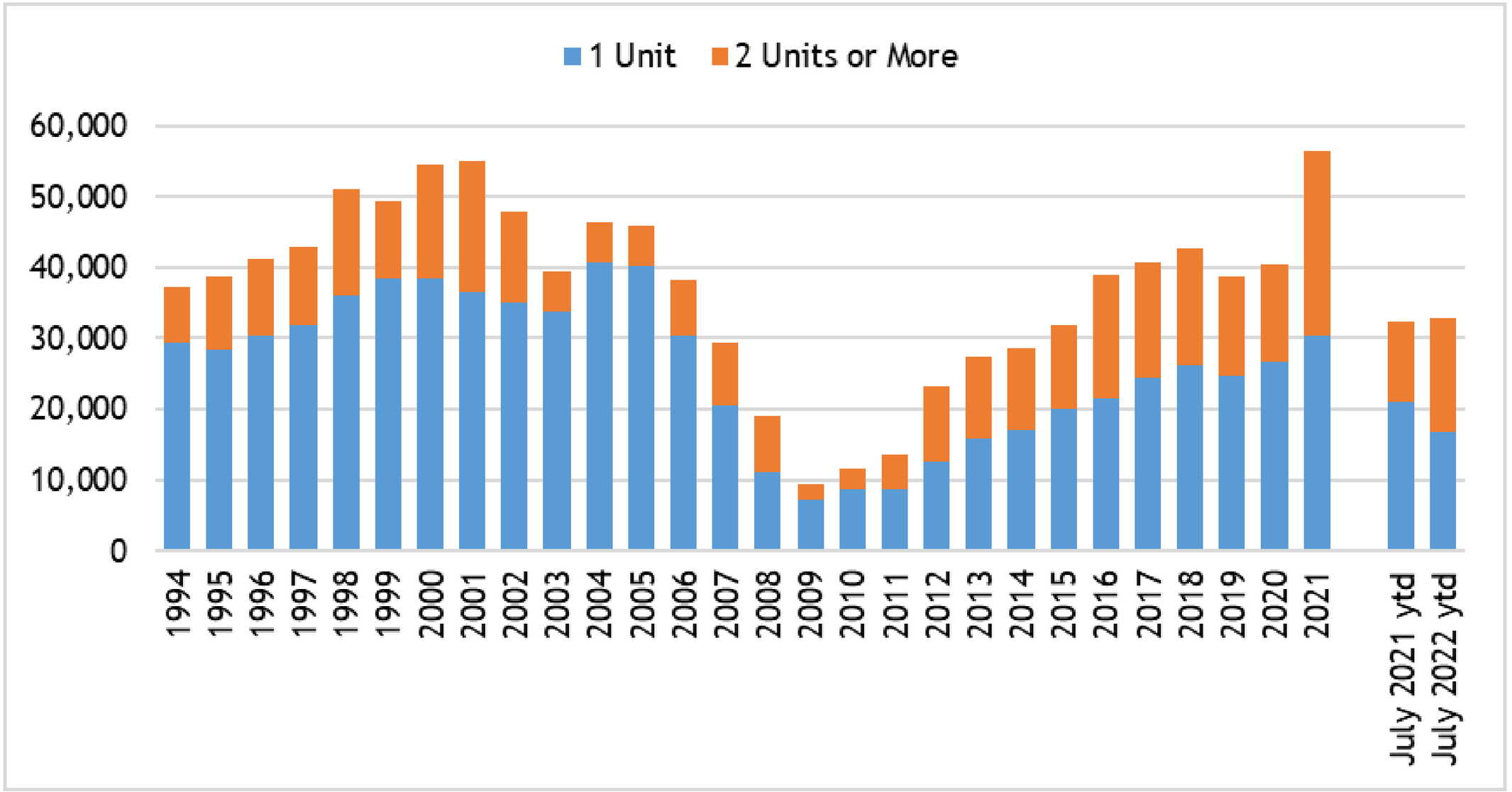
Housing

Supply vs. Demand

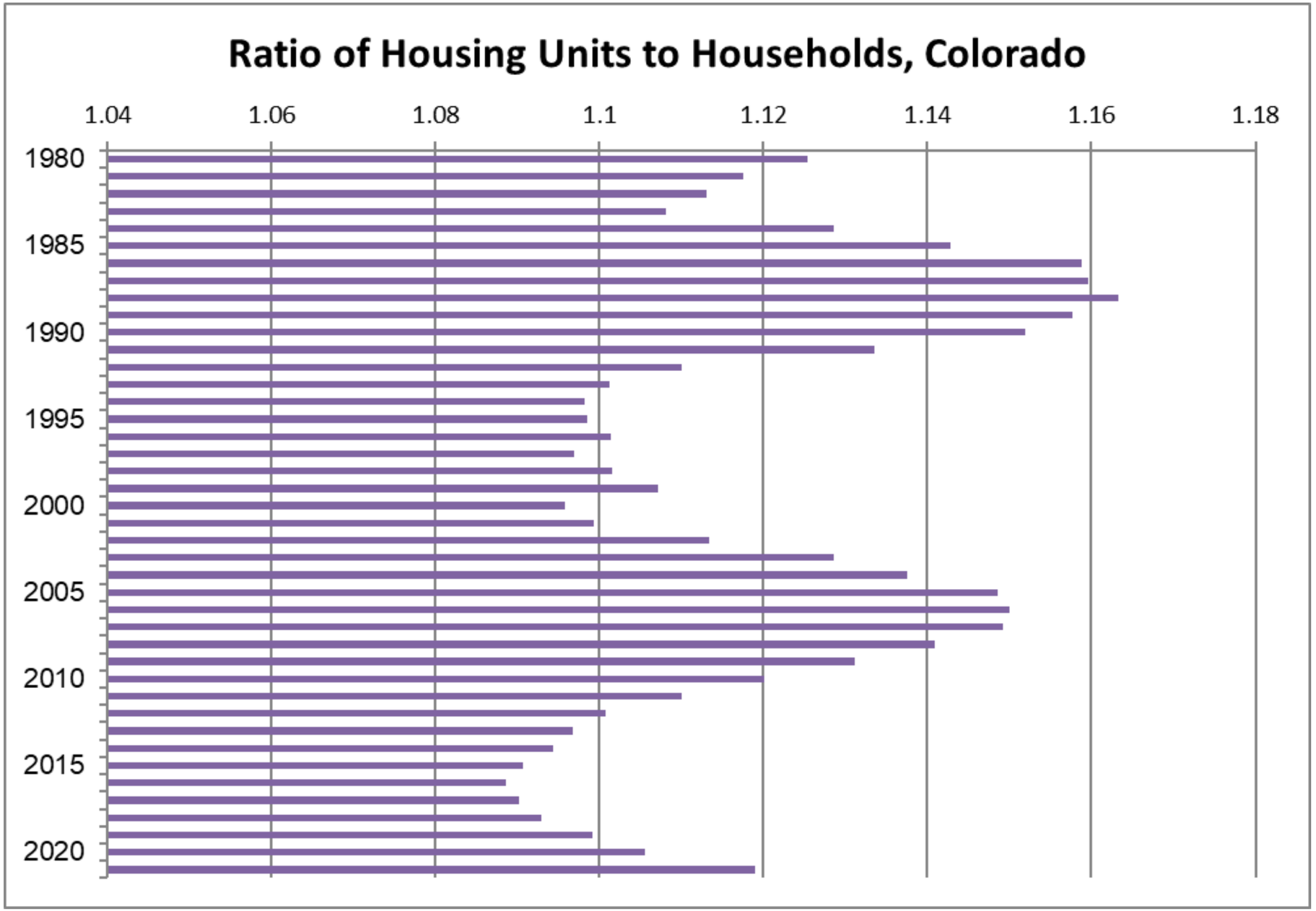
Colorado Annual Housing Units and Household Growth



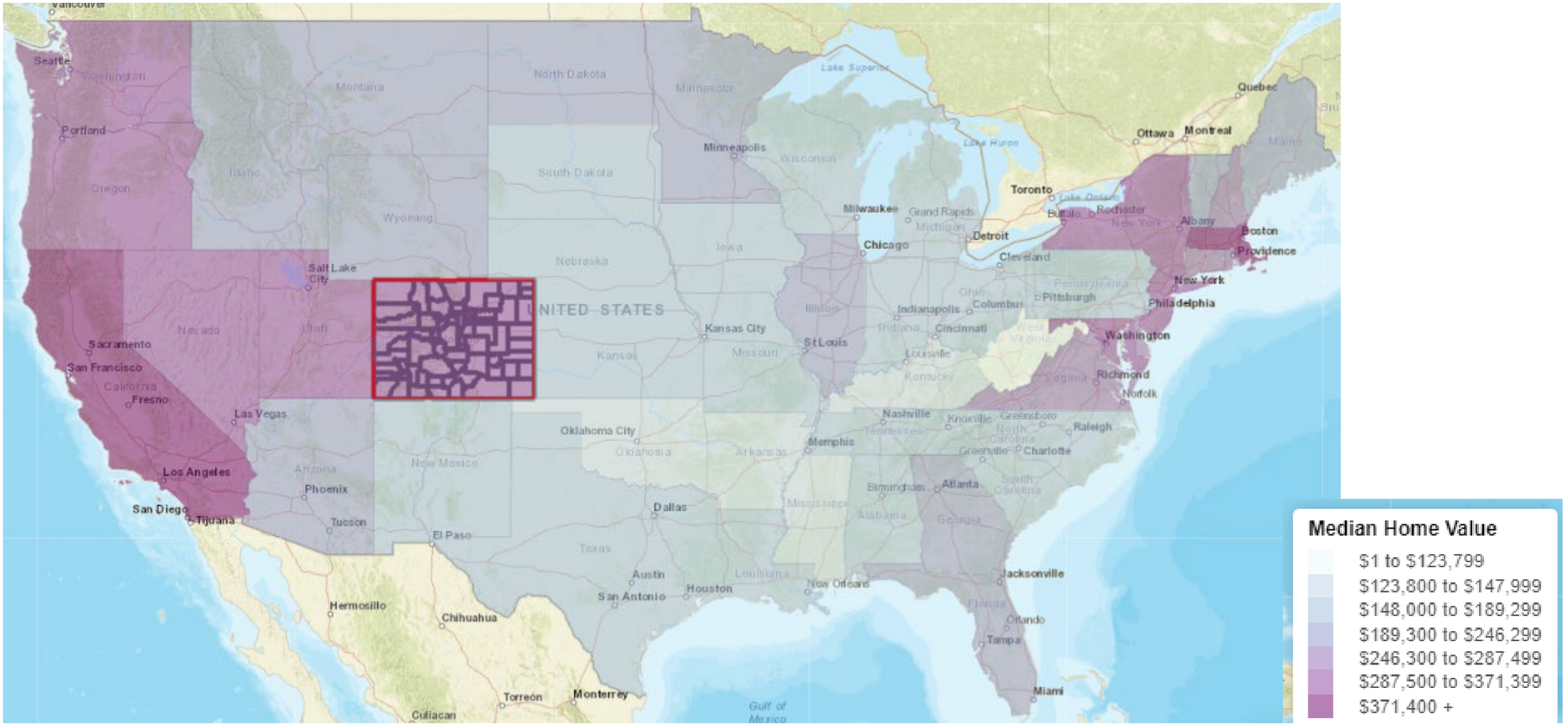
Colorado Residential Building Permits



Source; US Census Bureau Building Permit Survey


Ratio of Housing Units to Households, Colorado
1.04
1.06
1.08
1.1
1.12
1.14
1.16
1.18
1980
1985
1990
1995
2000
2005
2010
2015
2020

Median Home



Colorado – 4th Highest Median Home Value - $370K
Colorado 12th Highest Median Household Income

American Community Survey, 2020 5 yr.

Factors Influencing Housing

Supply

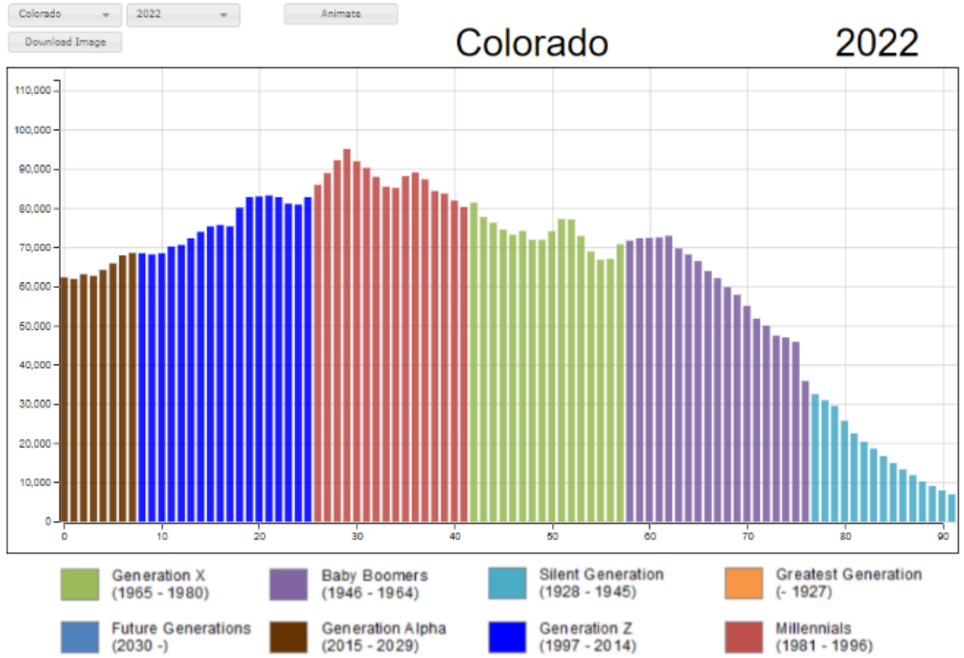
- Fewer units built
- Slow industry to start and stop
- Supply chain and tight labor
- Public will – NIMBY, Anti growth/density
- Water, infrastructure
- Financing

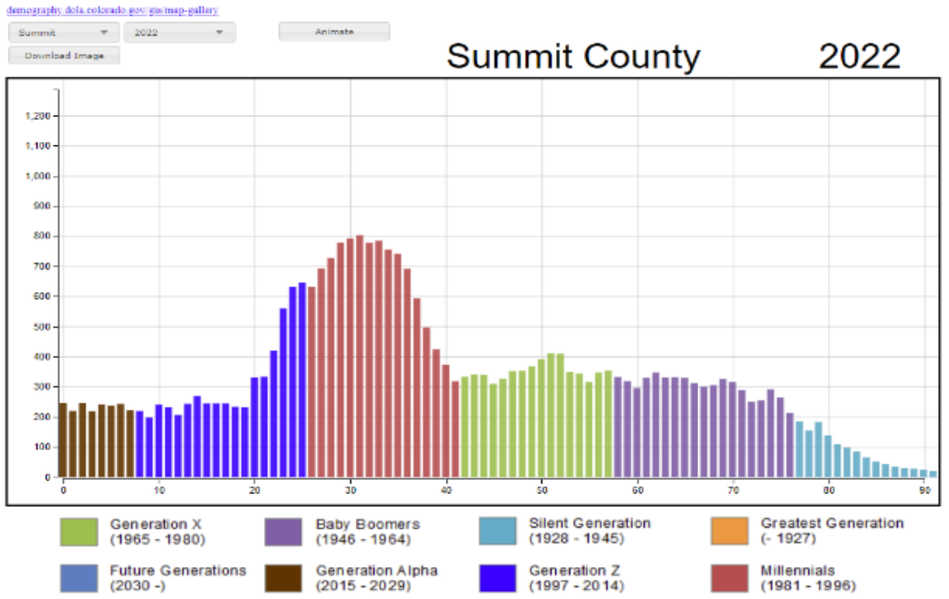
Demand

- Job growth = workers = people
- Aging – smaller household size
- Millennials – Prime home buying and second home buying
- Gen Z – entering first time apt/home
- More money – didn't travel or have big wedding, stimulus, interest rates.
- Investors – institutional and cannabis firms (often holding vacant)

Age Matters

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


Colorado
Animate
Download Image
Colorado 2022
Generation X (1965 - 1980)
Baby Boomers (1946 - 1964)
Silent Generation (1928 - 1945)
Greatest Generation (- 1927)
Future Generations (2030 -)
Generation Alpha (2015 - 2029)
Generation Z (1997 - 2014)
Millennials (1981 - 1996)


demography.dola.colorado.gov/gis/map-gallery
Summit
2022
Animate
Download Image
Summit County 2022
Generation X (1965 - 1980)
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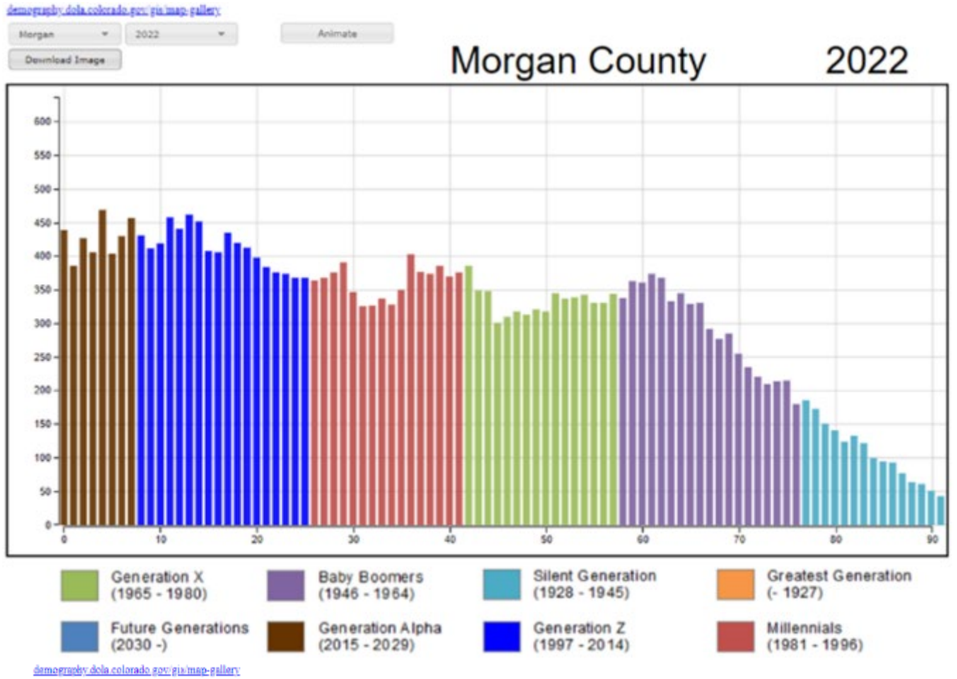
demography.dola.colorado.gov/gis/map-gallery
Morgan
2022
Animate
Download Image
Morgan County 2022
Generation X (1965 - 1980)
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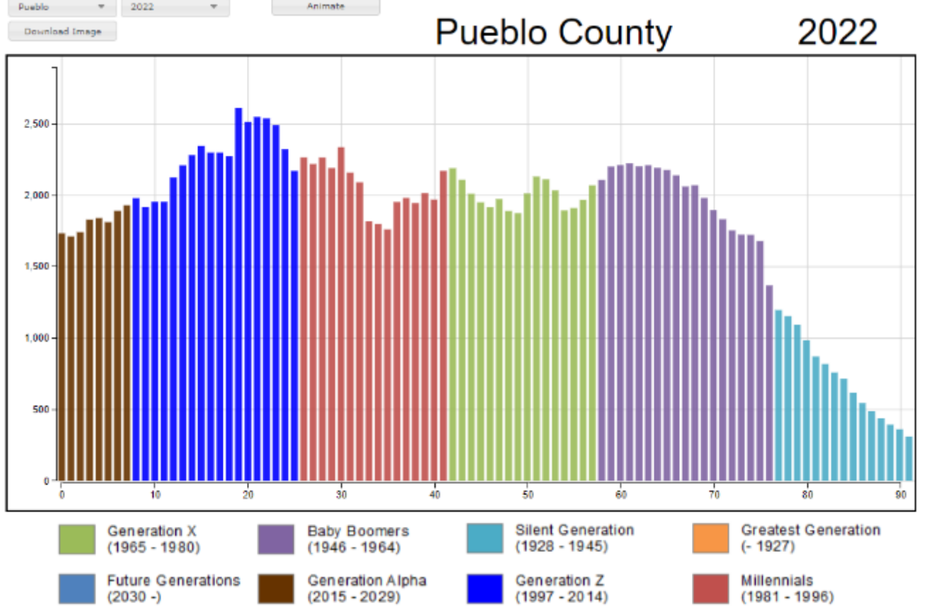
demography.dola.colorado.gov/gis/map-gallery
Pueblo
2022
Animate
Download Image
Pueblo County 2022
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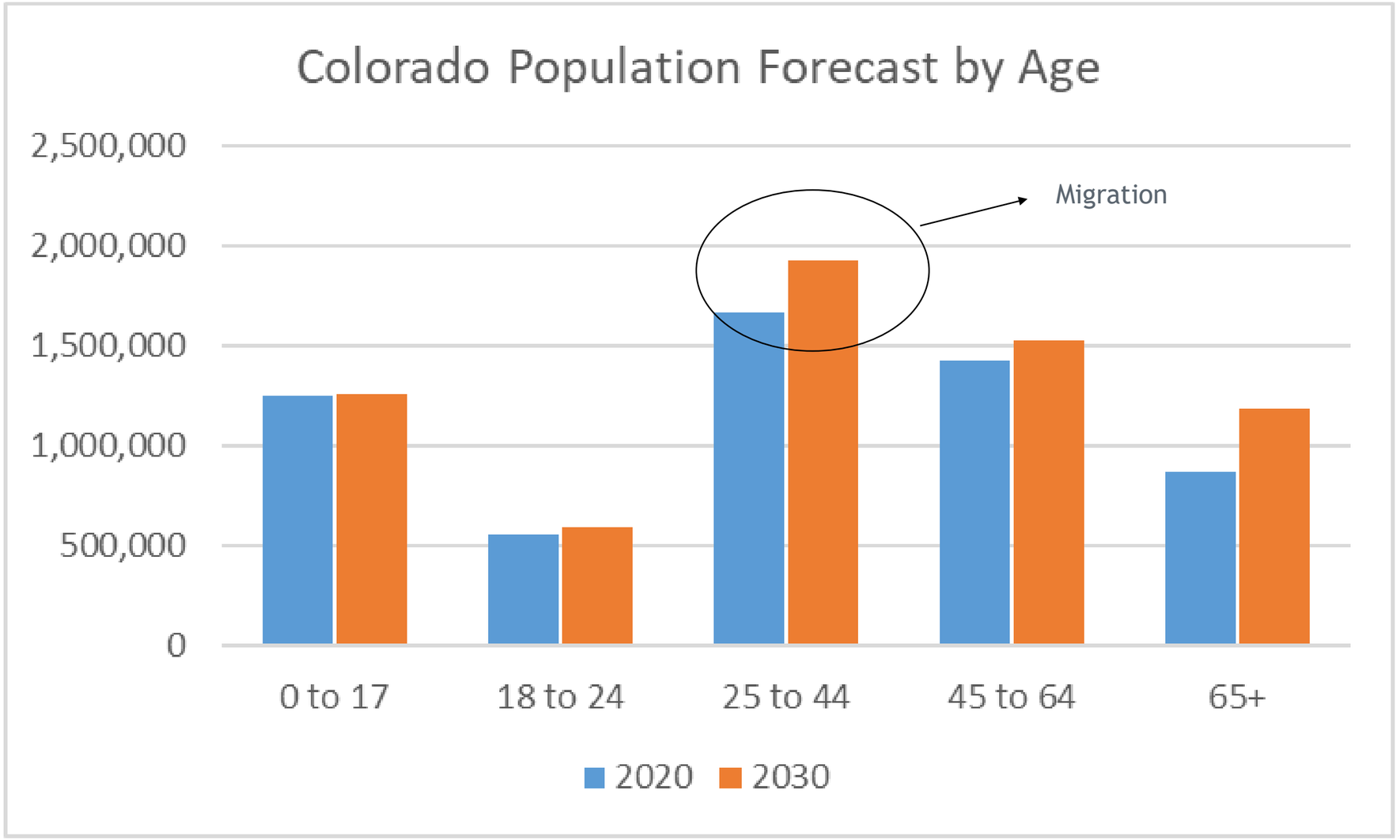
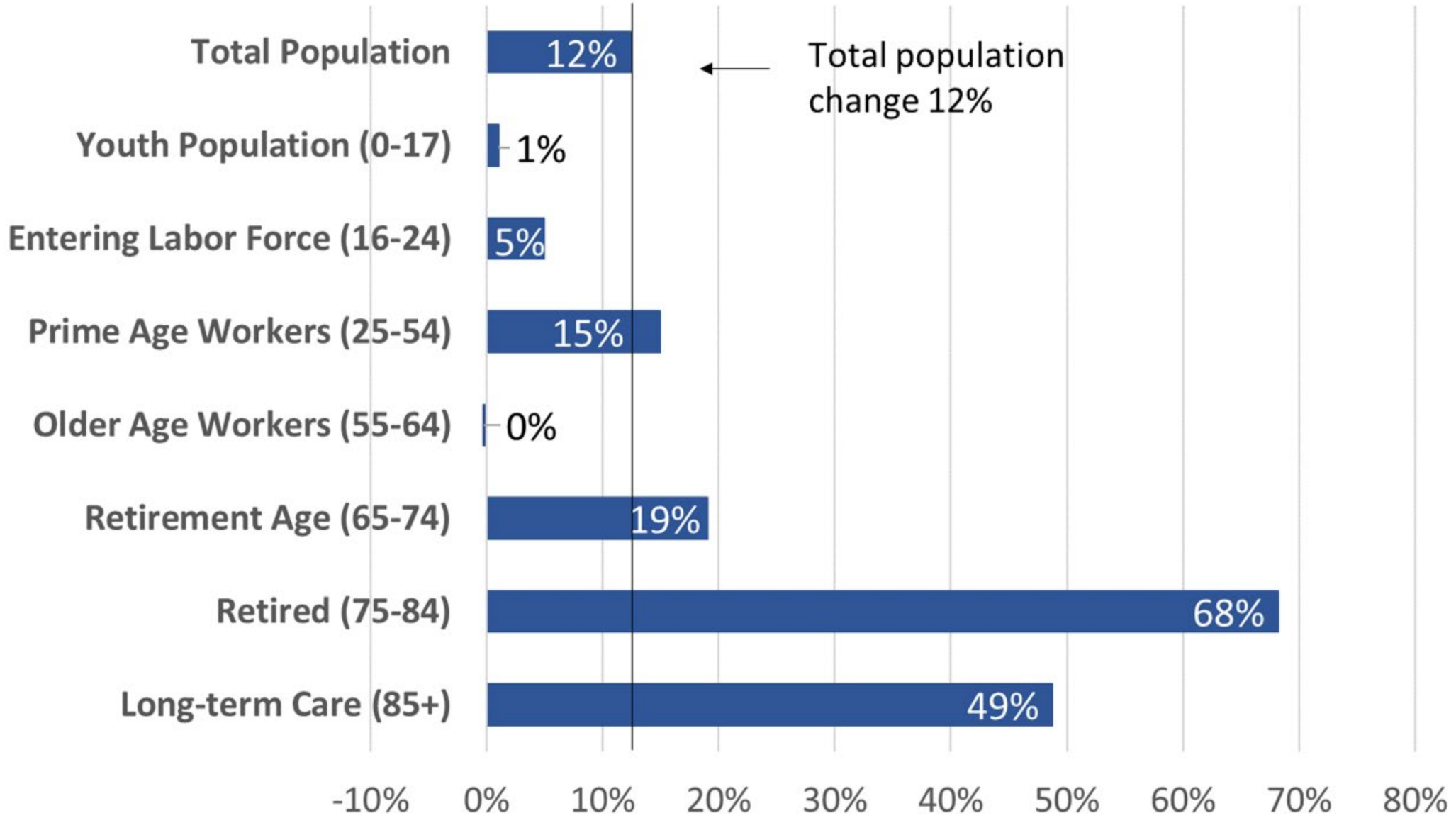


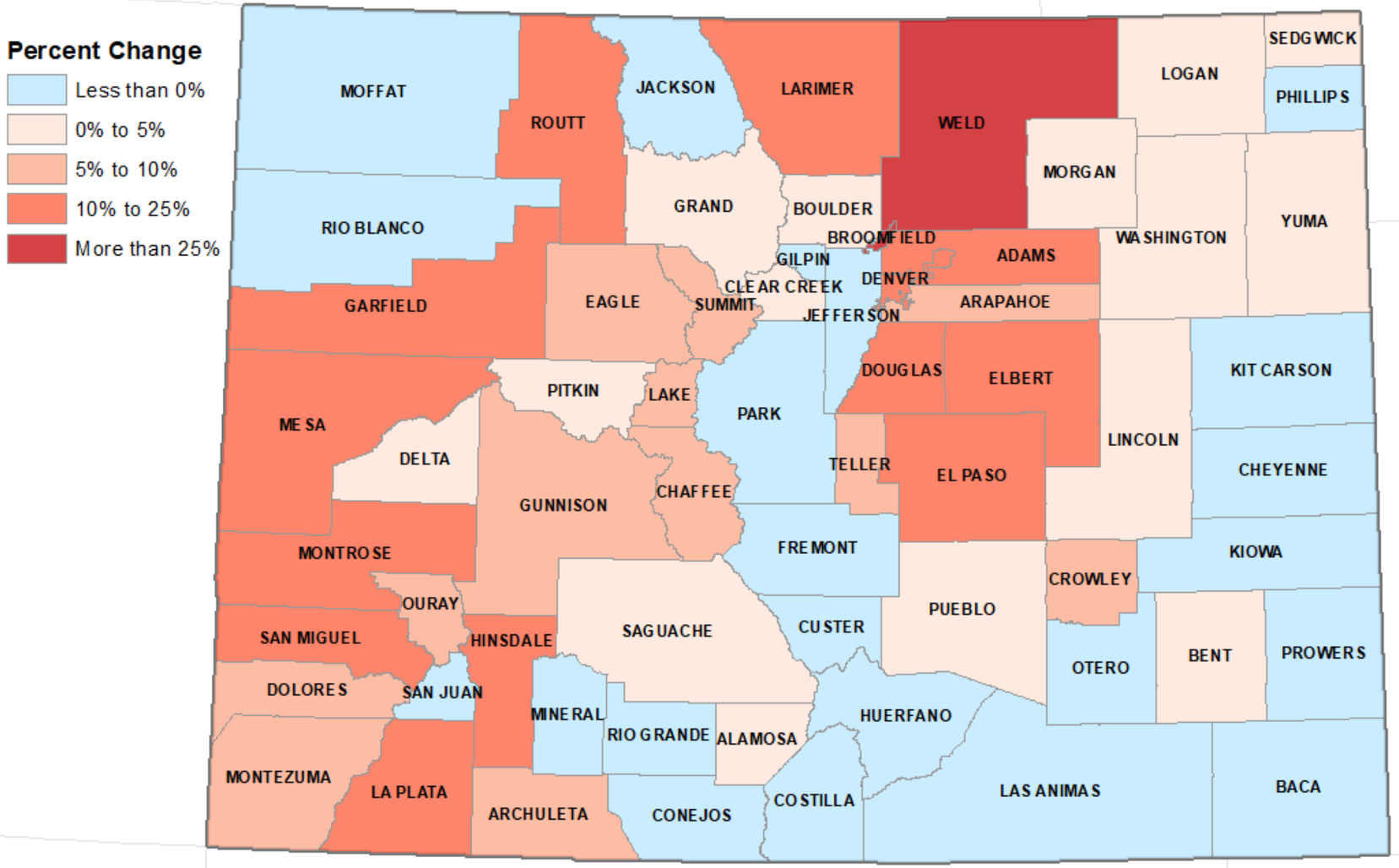
0 to 17	18 to 24	25 to 44	45 to 64	65+	Total
8,931	37,741	254,635	100,703	314,708	716,718
0.7%	6.7%	15.2%	7.0%	36.1%	12.4%

Colorado Percent Change by Age Group , 2020 to 2030



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

2020 - 2030



Colorado State Demography Office, 10/20/2021

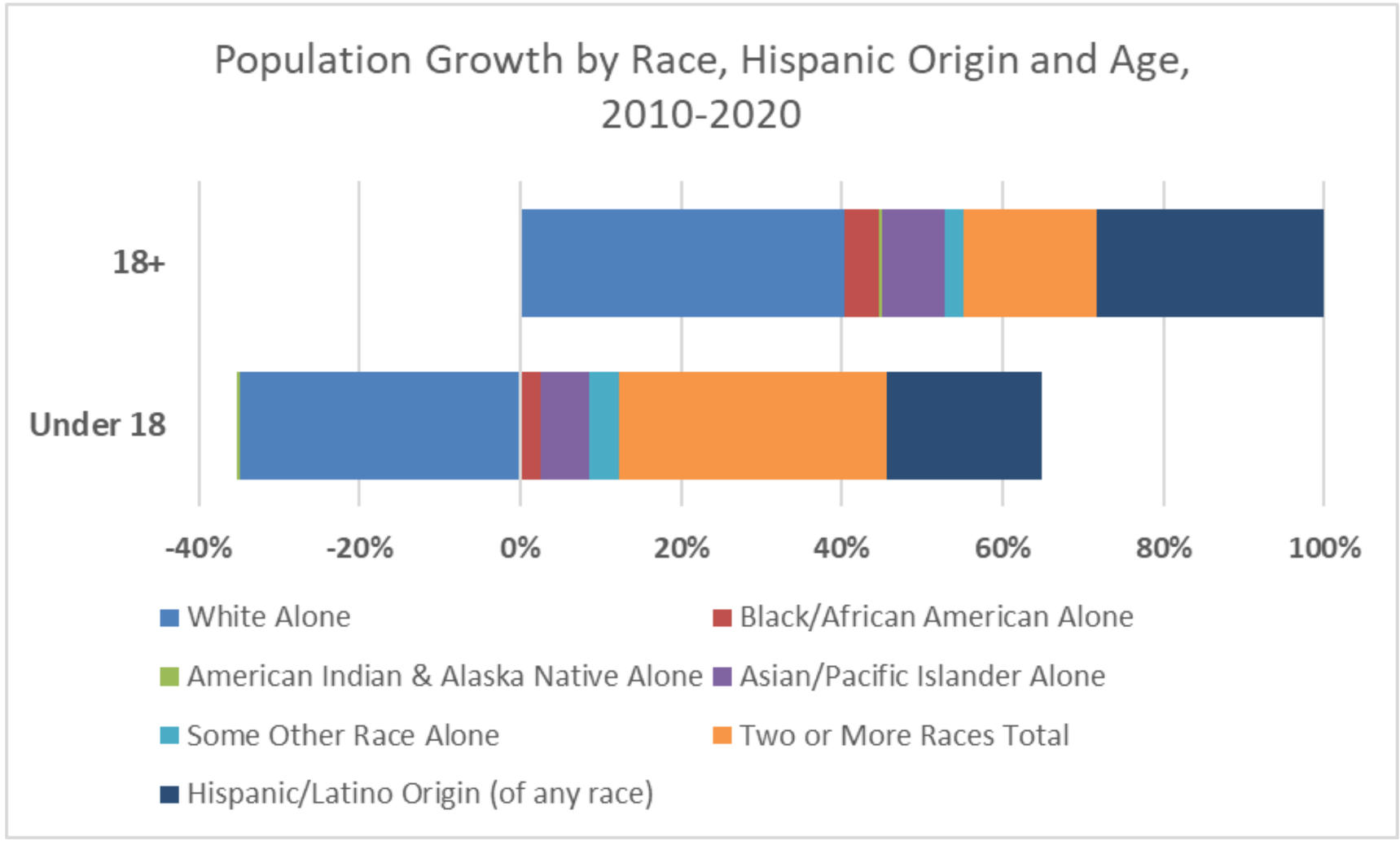
Implications From Age and Aging

- Consumer demand – job creation, occupations, **wages**
- Labor force – older, retirements
  - Slower growth in working age – especially after 2027
  - 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

Becoming More Diverse

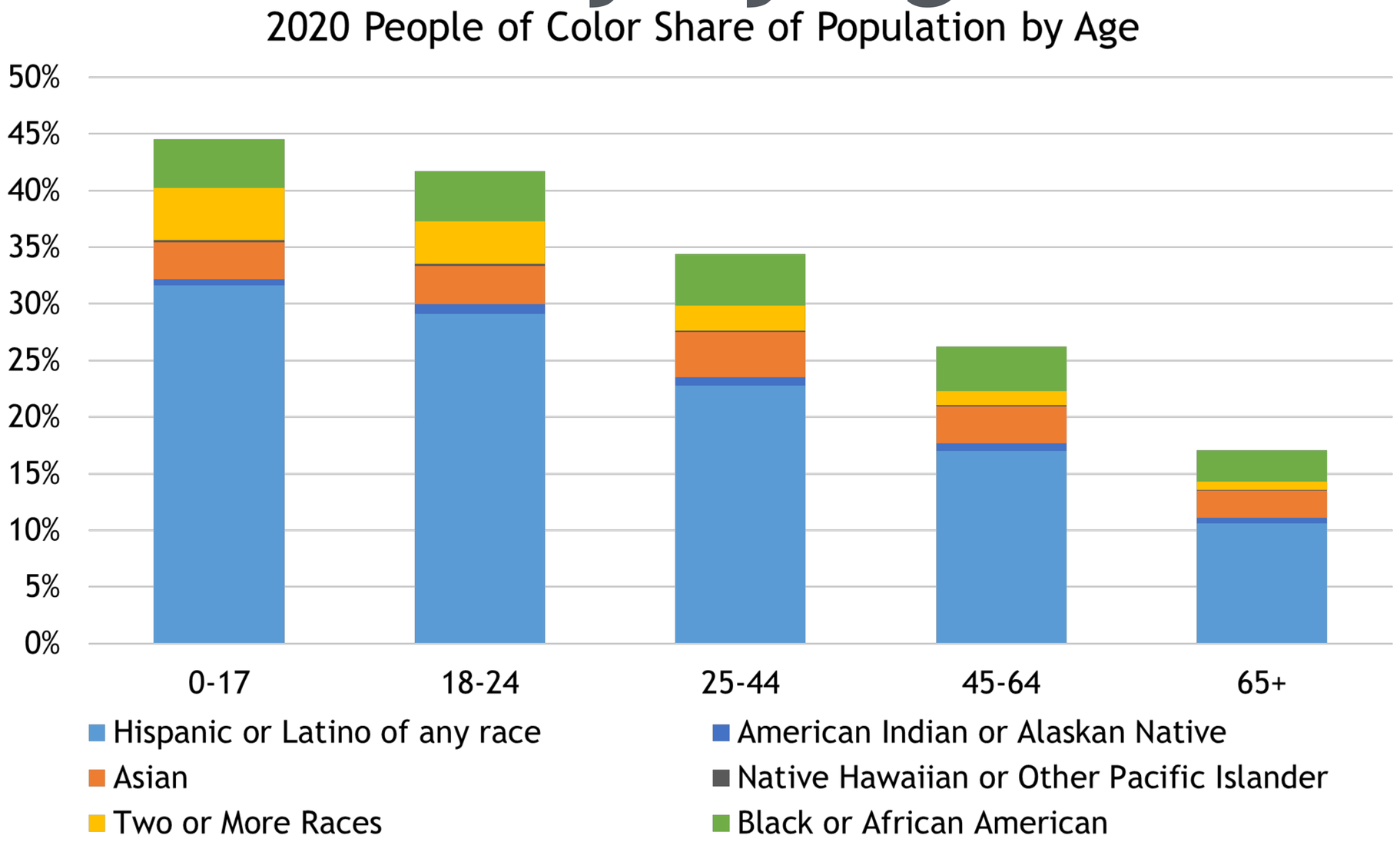
Population Change by Race and Ethnicity



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.

Source: Census 2020, 2010

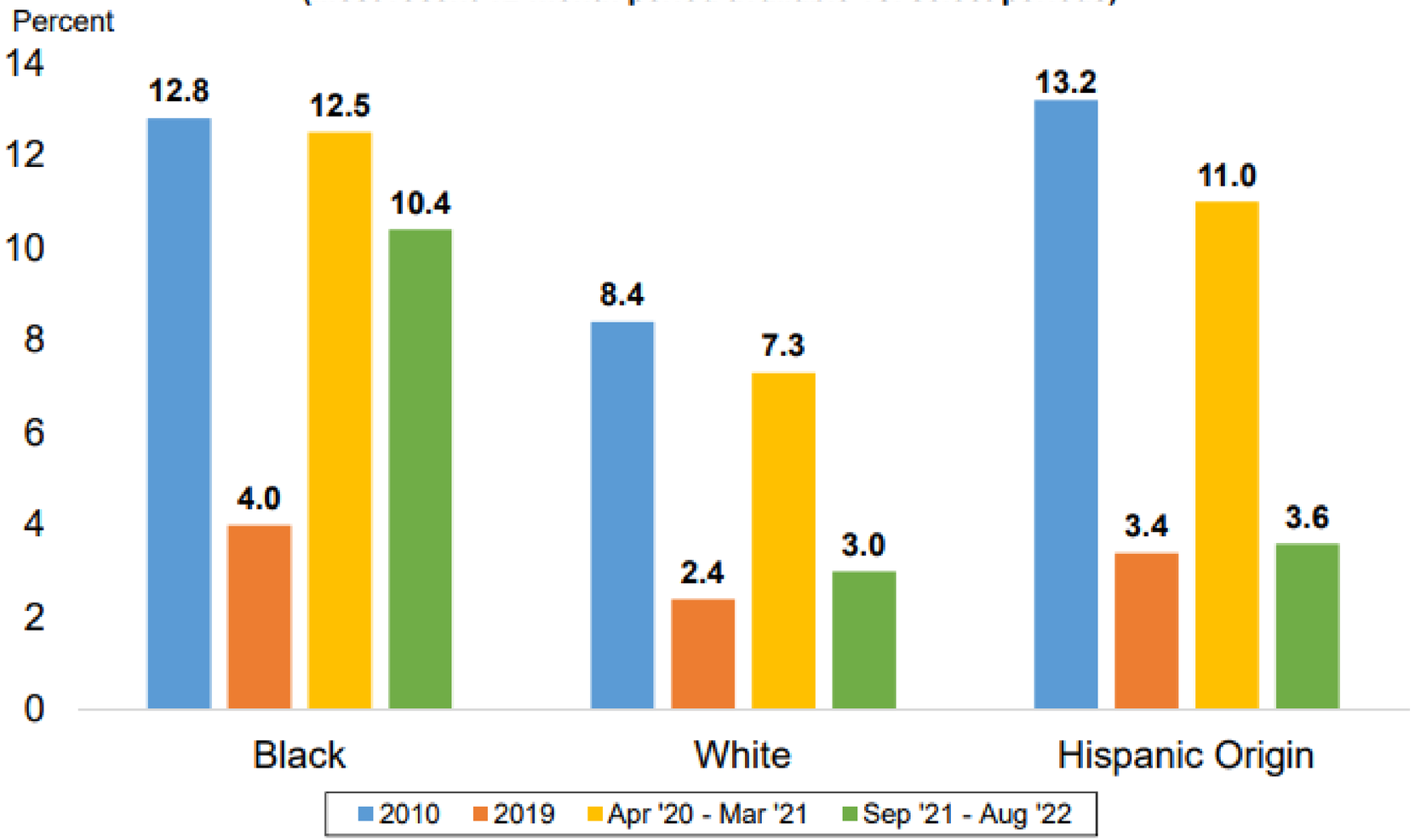
Diversity by Age



Source: State Demography Office

Unemployment Rates by Race & Ethnicity

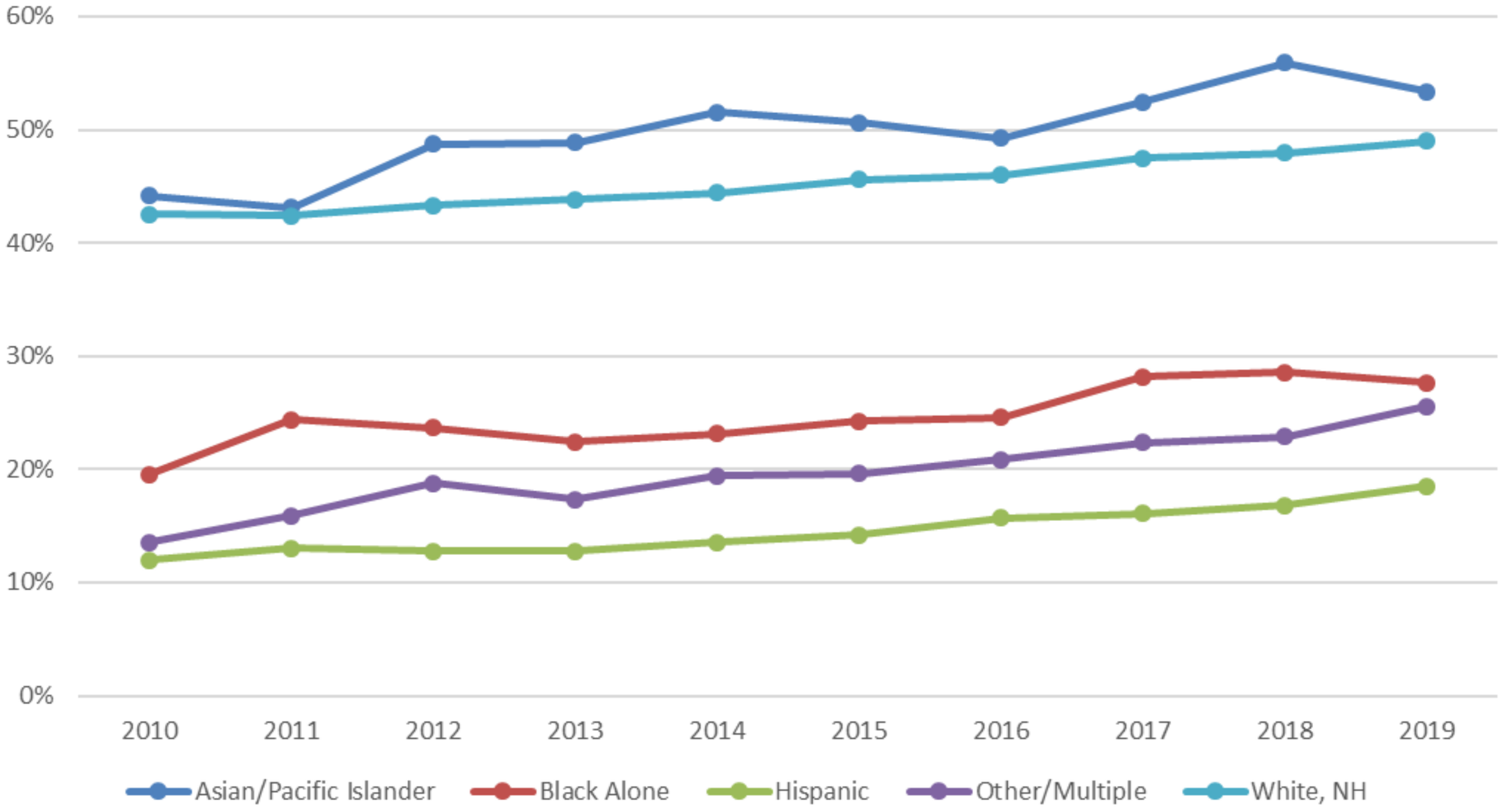
(Most recent 12-month period available vs. select periods)



Source: Current Population Survey

Data not seasonally adjusted. Other race categories excluded due to small sample size. Hispanic origin category is not mutually exclusive (i.e. hispanic and non-hispanic ethnicities are represented in both race categories).

Percent of Persons, Age 25+, Bachelors Degree or Higher, 2010-2019



U.S. Census Bureau, American Community Survey, 1-Year data, Tables B15002B through B15002I

Summary - Population Trends

- Labor Force – National Competition
  - Migration/Mobility slowing, International slowed
  - Slowing young adults after 2027
  - Aging – growth in retirees 500K this decade, COVID
    - 55+ slower to rebound - important to engage
  - Marginally Attached – day care, senior care
  - Growth in Race and Ethnic Diversity - entrants
  - Growth in Gig – Transportation Jobs (flexibility)
  - Telework – Complement/Competition.
  - Housing and other community services
- Economy
  - Consumer Demand, Age, Income

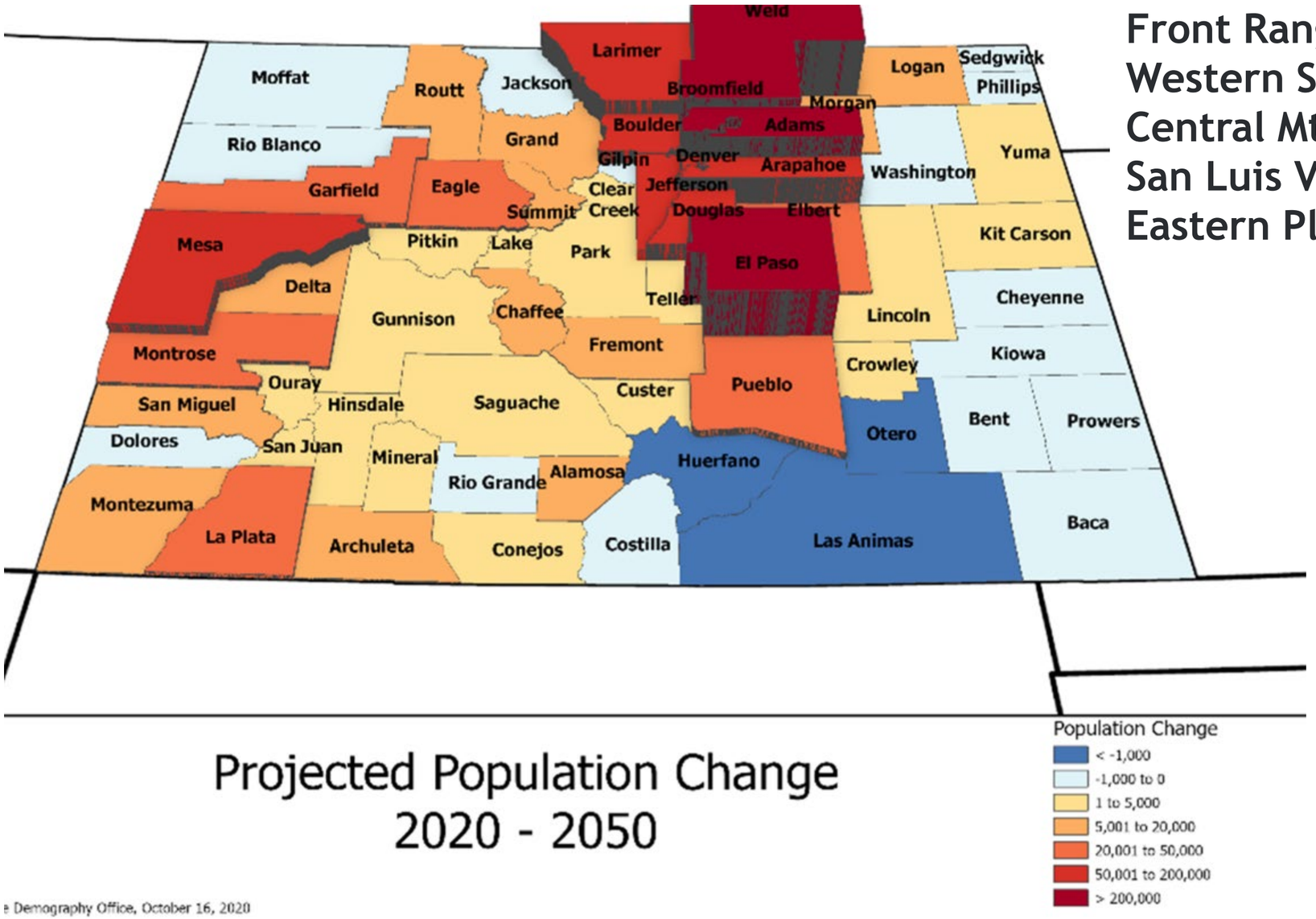
People Based Economic Development

- Reimagine - Intentional and strategic
- Researched
- Additive vs. Poached
- Employee centered (first time since 60s)
- Community Services – Housing, Day Care
- Increase labor force participation at all ages – creative.
  - <24 and >55
  - People with Disabilities
  - People of Color especially Black
  - Formerly incarcerated

Population Forecast 2050

7.4 million

Change 2020-2050
State: 1.7 million
Front Range: 1.5M
Western Slope: 190K
Central Mtns: 1K
San Luis Valley: -2K
Eastern Plains: 7K



e Demography Office, October 16, 2020

Uncertainties to the Forecast +/-

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

Thank you

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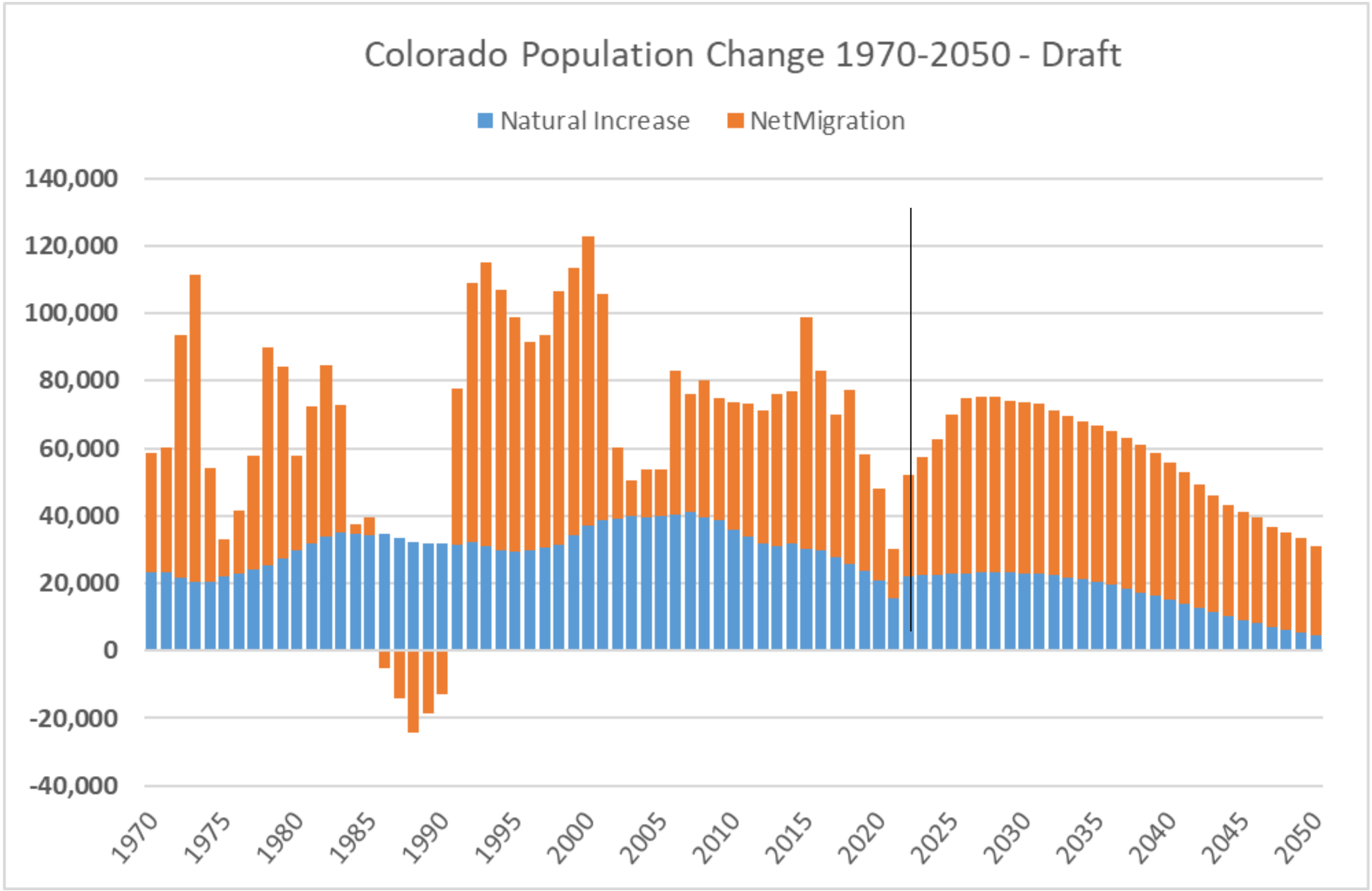
Department of Local Affairs


Colorado Population Change 1970-2050 - Draft
Natural Increase
NetMigration
140,000
120,000
100,000
80,000
60,000
40,000
20,000
0
-20,000
-40,000
1970
1975
1980
1985
1990
1995
2000
2005
2010
2015
2020
2025
2030
2035
2040
2045
2050