



Colorado's Demographic Outlook

Neal Marquez, Ph.D.
State Demographer

EDCC Drive | Lead | Succeed
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Cripple Creek, Colorado



COLORADO
Department of Local Affairs
State Demography Office

Demography in the News

THE COLORADO SUN

DONATE

Colorado's labor force shrinks again in March to fourth-lowest participation rate since 1976

The state's unemployment rate remains at 3.9%. Fewer are unemployed and employed, which is impacting the size of Colorado's labor force.



Tamara Chuang

4:00 AM MDT on May 7, 2026

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Colorado's unemployment rate in March stayed put at 3.9%, where it's been since January, according to the latest report released Wednesday by the state Department of Labor and Unemployment.



CPR

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Colorado's population growth is slowest since 1989 as thousands leave for other states



By Andrew Kenney · Jan. 27, 2026, 5:16 pm

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Kevin J. Beaty/Denverite

Downtown Denver, seen from the west side. Jan. 21, 2025.

Colorado's population broke 6 million in 2025, according to the latest U.S. Census estimates.

But the state crawled past that milestone with an annual growth rate of just 0.4 percent, its slowest in decades. Once a red-hot center for

Colorado schools are losing students as births, migration slow

By **Nicole C. Brambila** **The Denver Gazette** August 29, 2026 | updated 1 week ago



A woman takes a photo with students outside Academia Ana Marie Sandoval in Denver on Aug. 24. More than 870,000 Colorado students are returning to classrooms this fall as statewide public school enrollment continues a yearslong decline. (Nicole C. Brambila, The Denver Gazette)

Demography in the News

Los Angeles Times

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WORLD & NATION

Denver's Smugness of '70s Gone : Sagging Economy Brings Mile-High City to New Low

By DAVID LAMB

Dec. 1, 1986 12 AM PT



TIMES STAFF WRITER

DENVER — The history of the West--built on a gambler's dream--is a dangerous thing, stalking those who too easily forget lessons of the past. Now it has another victim. Another boom's gone bust, another Golden Age has slipped quietly away from a city that thought the good times had become part of its eternal heritage.

Denver has changed.



Key Population Trends



- Lower fertility rates = Fewer births
- Aging = More deaths
 - Slower population growth
- Net migration a key population growth driver
- Increasingly more diverse



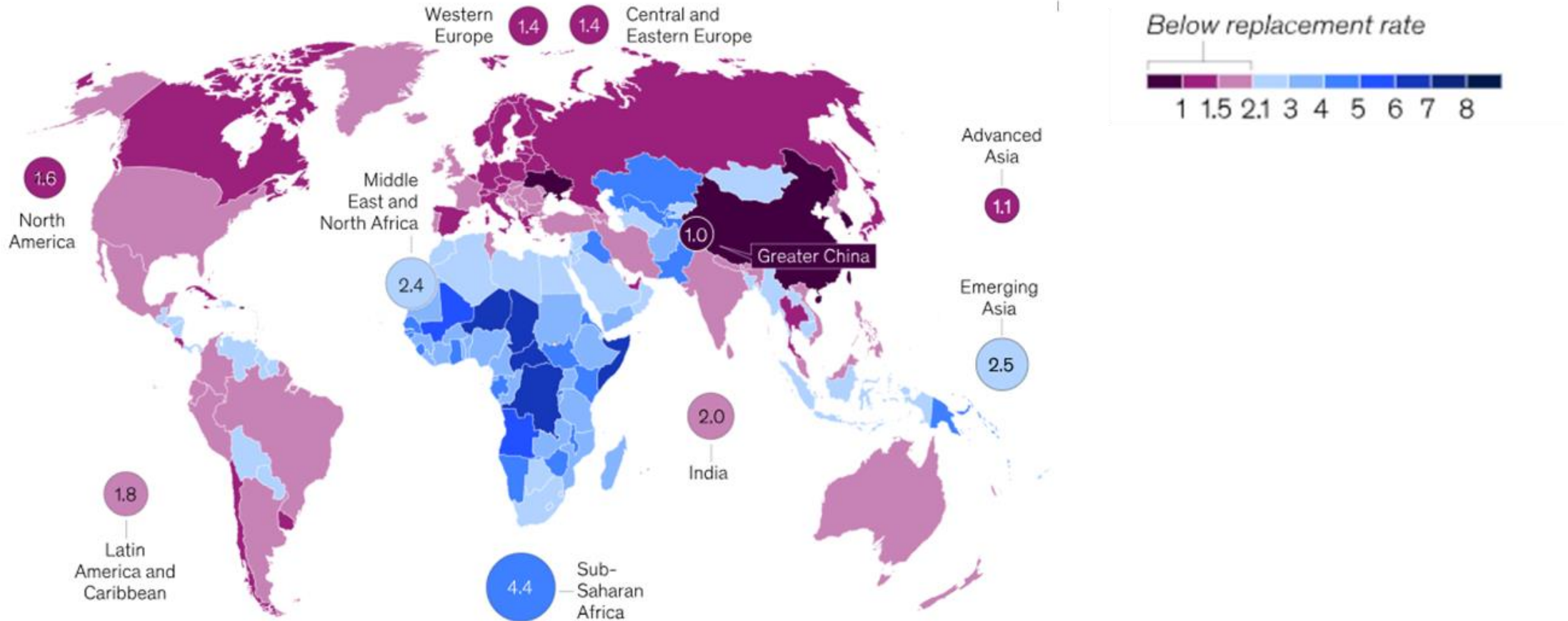
Global Trends

Fertility rates have fallen everywhere



Total fertility rate by country,
live births per woman

2023

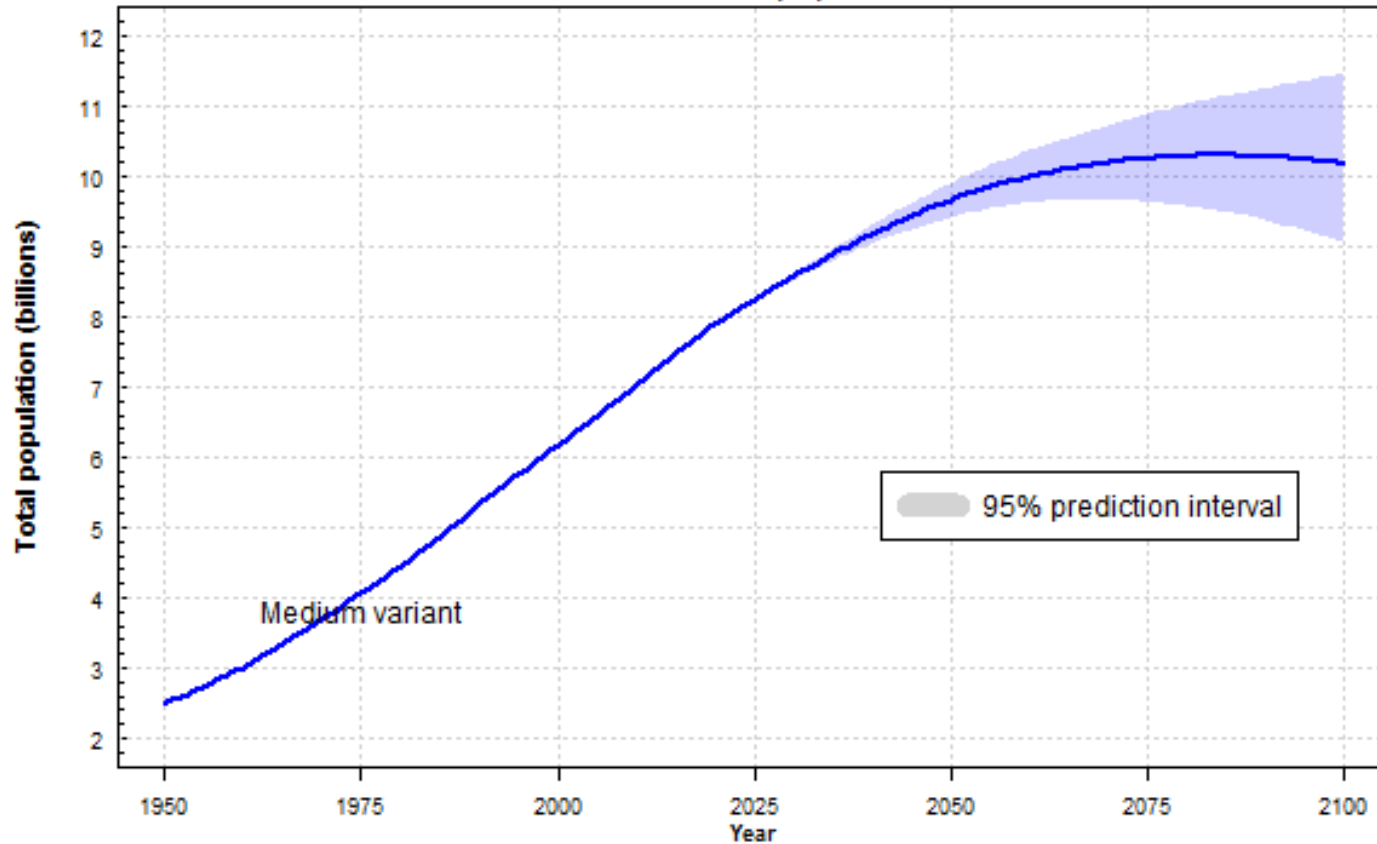


Global Population Slowing and Aging



World Population (billions)

World: Total population

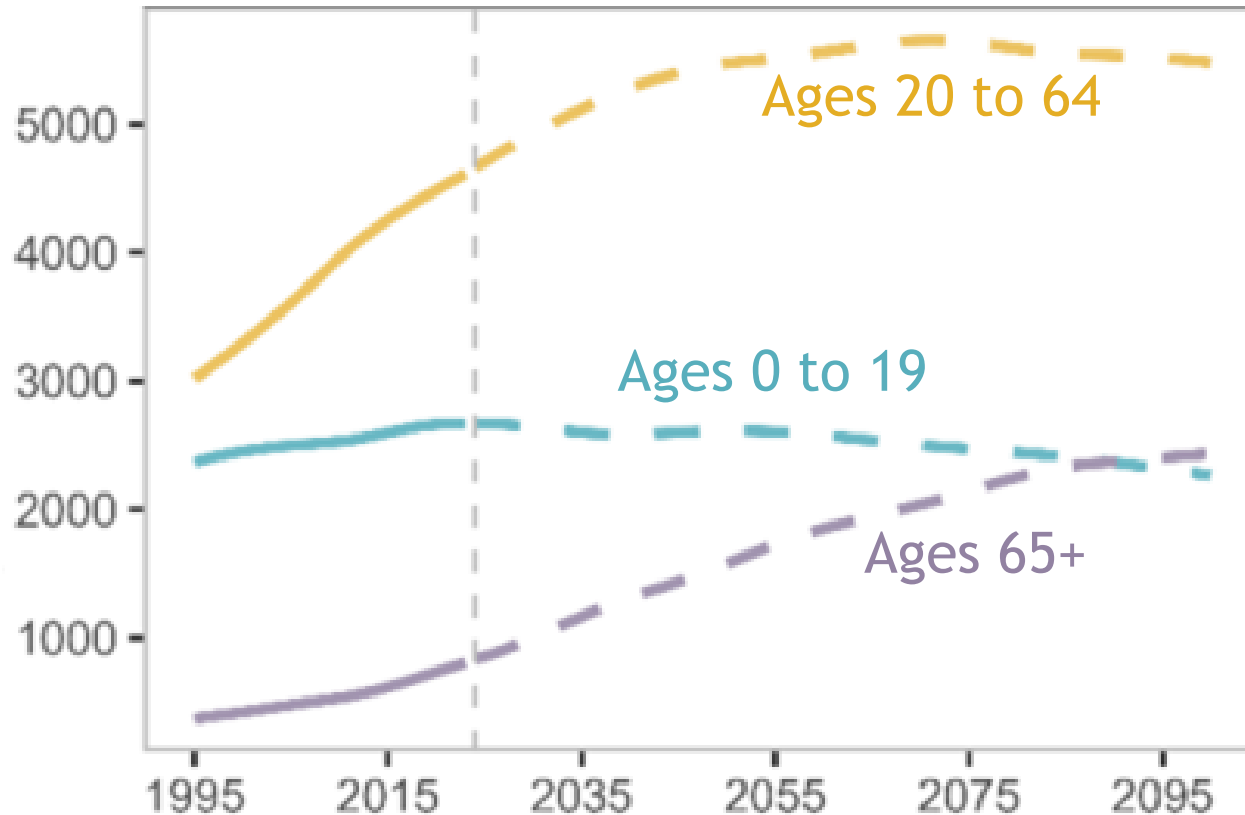


- Population growth expected to slow
- Growth will cease around 2080
- Still optimistic projections

Global Population Slowing and Aging



World Population (Millions)



- Strongest growth in the 65+ population
- School-age population in decline
- Near-term rise in the working-age population

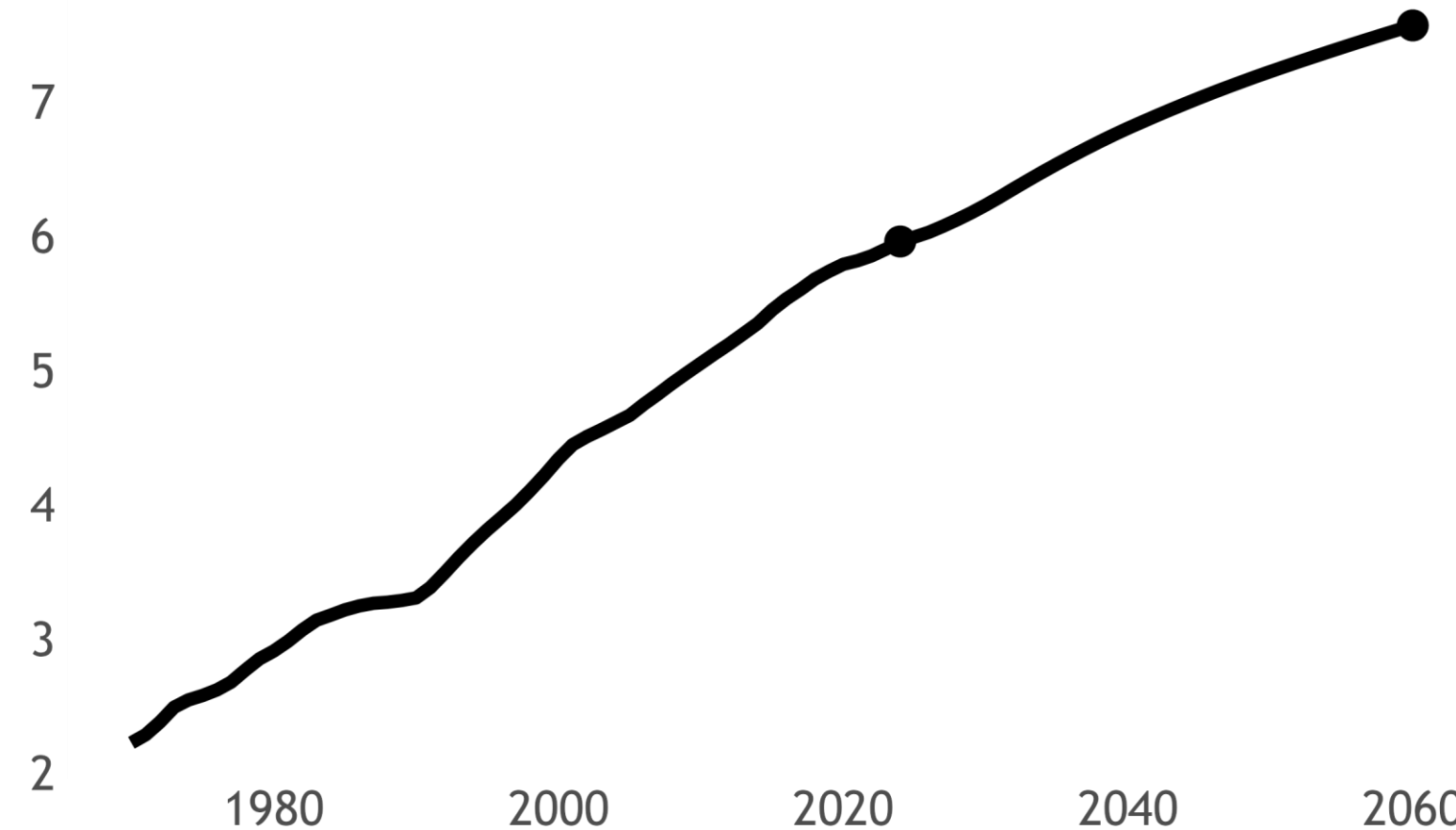
Colorado Trends



Colorado is a Growing State

CO

Annual Population



Colorado's Growth

- Crossed 6 million as of 2025
- Increase of 1 million population in 15 years
- Expected to cross the 7 million mark in 2045



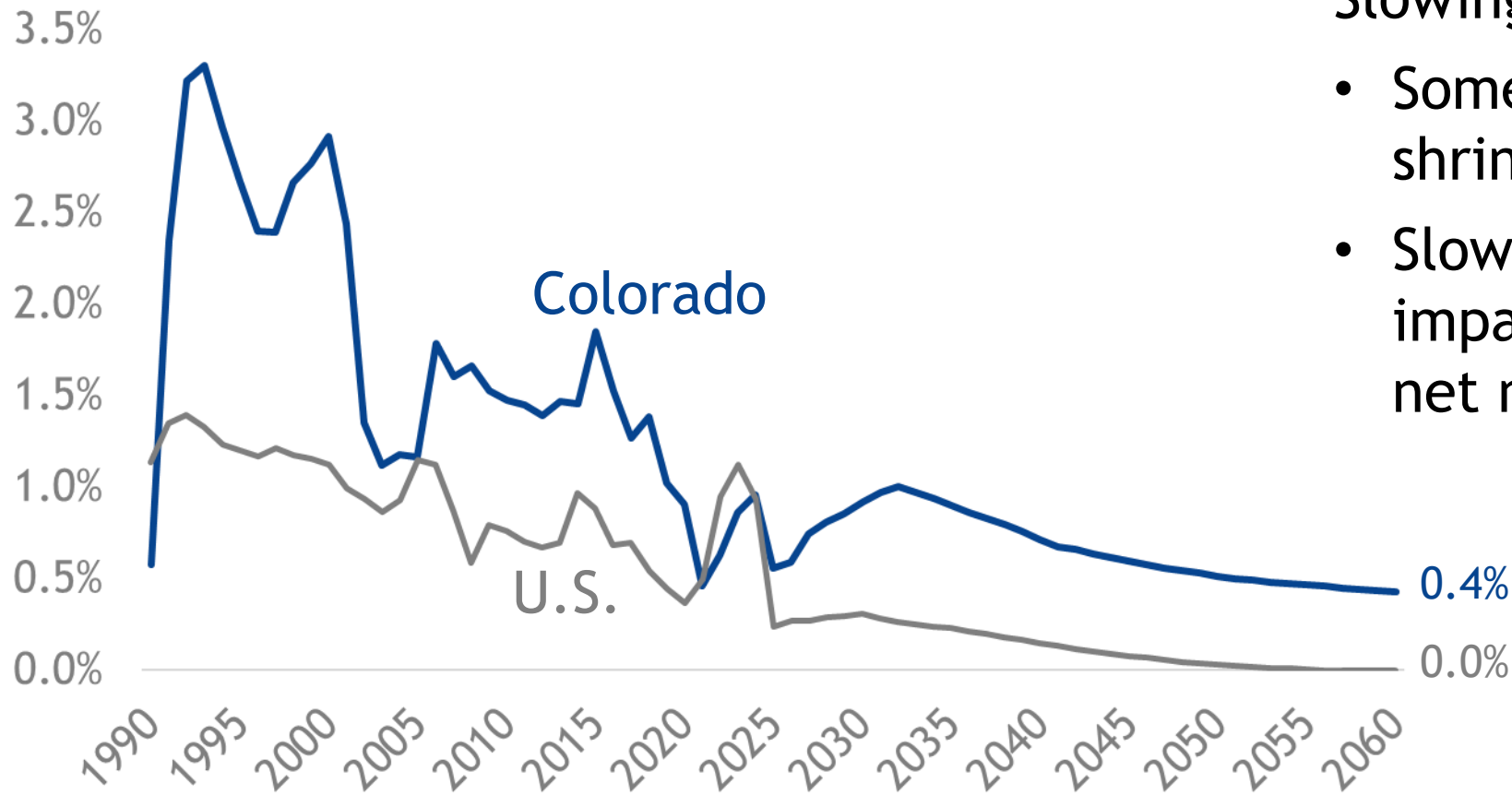
Source: State Demography Office, vintage 2024 estimates and projections

Population growth rates are slowing



CO

Annual Population Percent Change



Slowing U.S. Population Growth

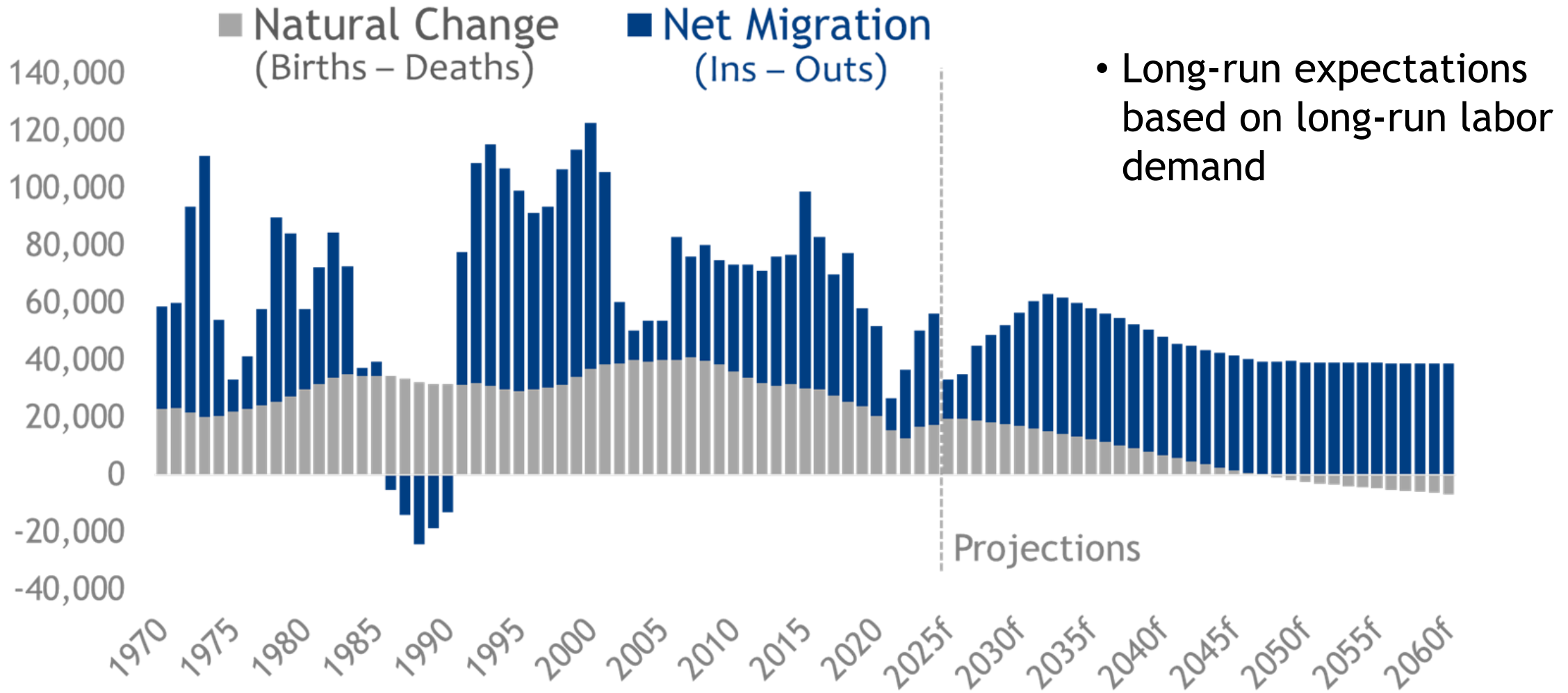
- Some states are already shrinking
- Slower U.S. growth will impact Colorado's growth via net migration



Source: State Demography Office, vintage 2024 estimates and projections;
U.S. Congressional Budget Office, *An Update to the Demographic Outlook, 2025 to 2055*.

Colorado Components of Population Change

CO

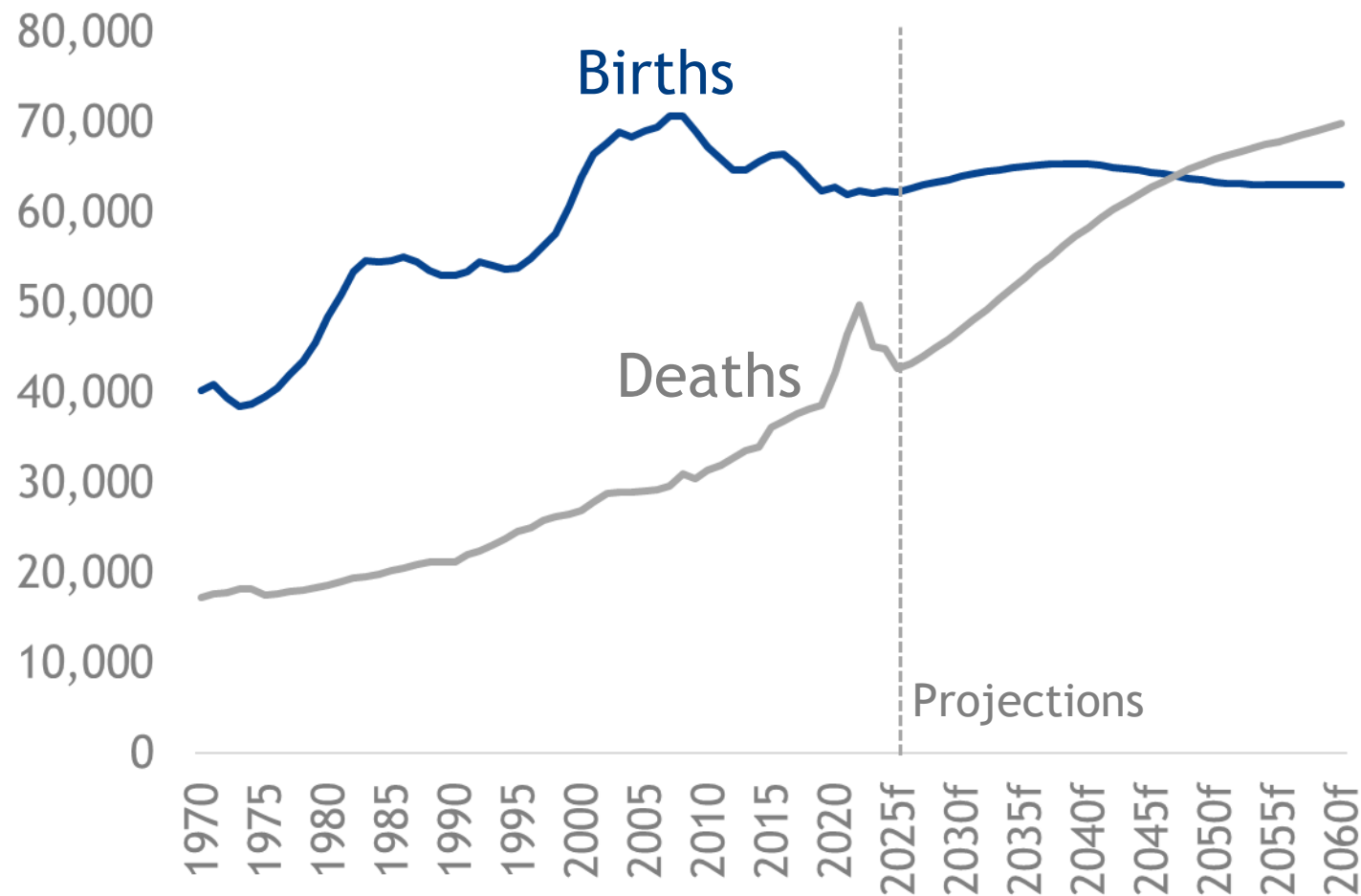


Source: State Demography Office, vintage 2024 estimates and projections.

Natural Change

CO

Colorado Births and Deaths



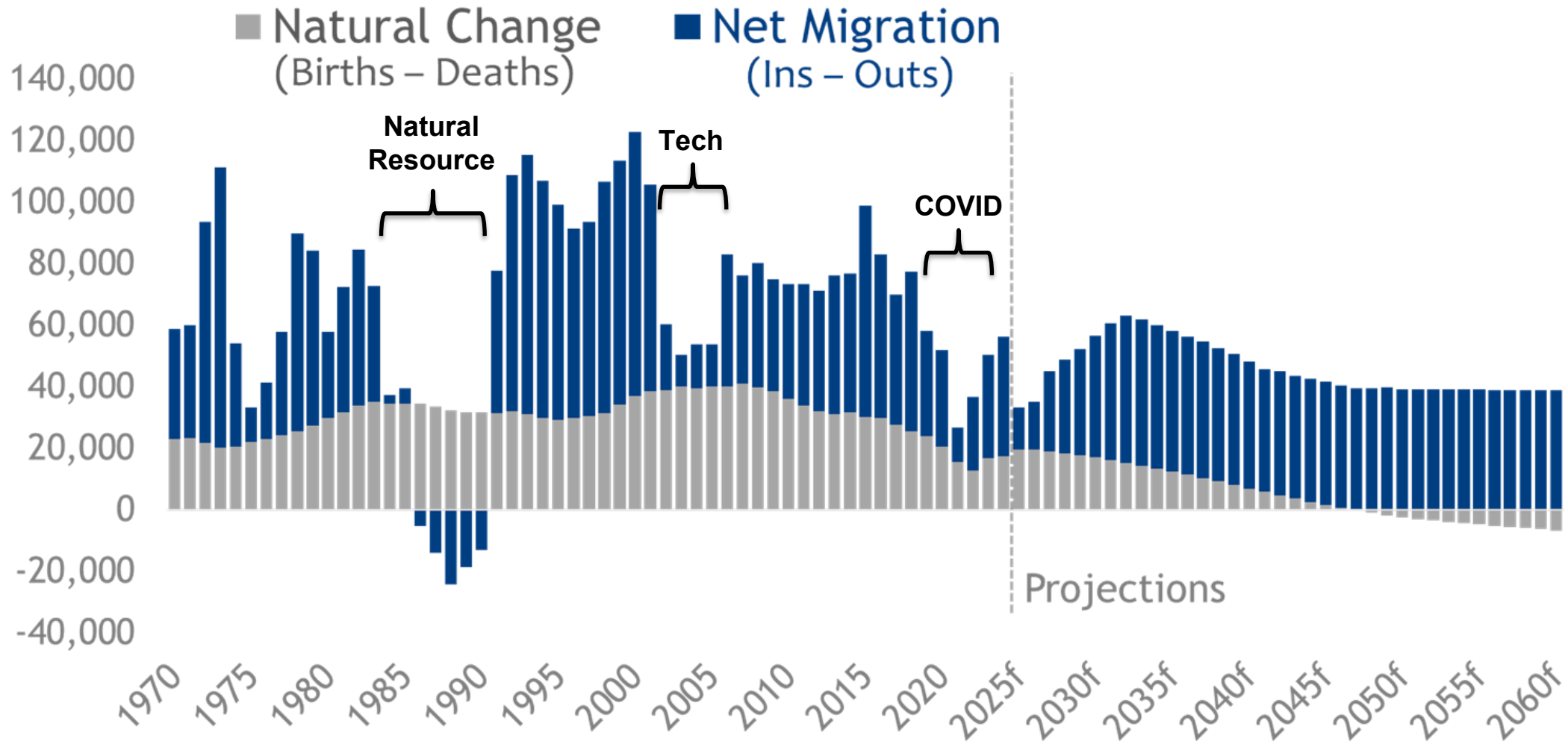
- Colorado deaths expected to exceed births beginning in 2048, compared to 2030 for the U.S.
- Net migration supports slight increase in births in future years



Source: State Demography Office, vintage 2024 estimates and projections.

Colorado Components of Population Change

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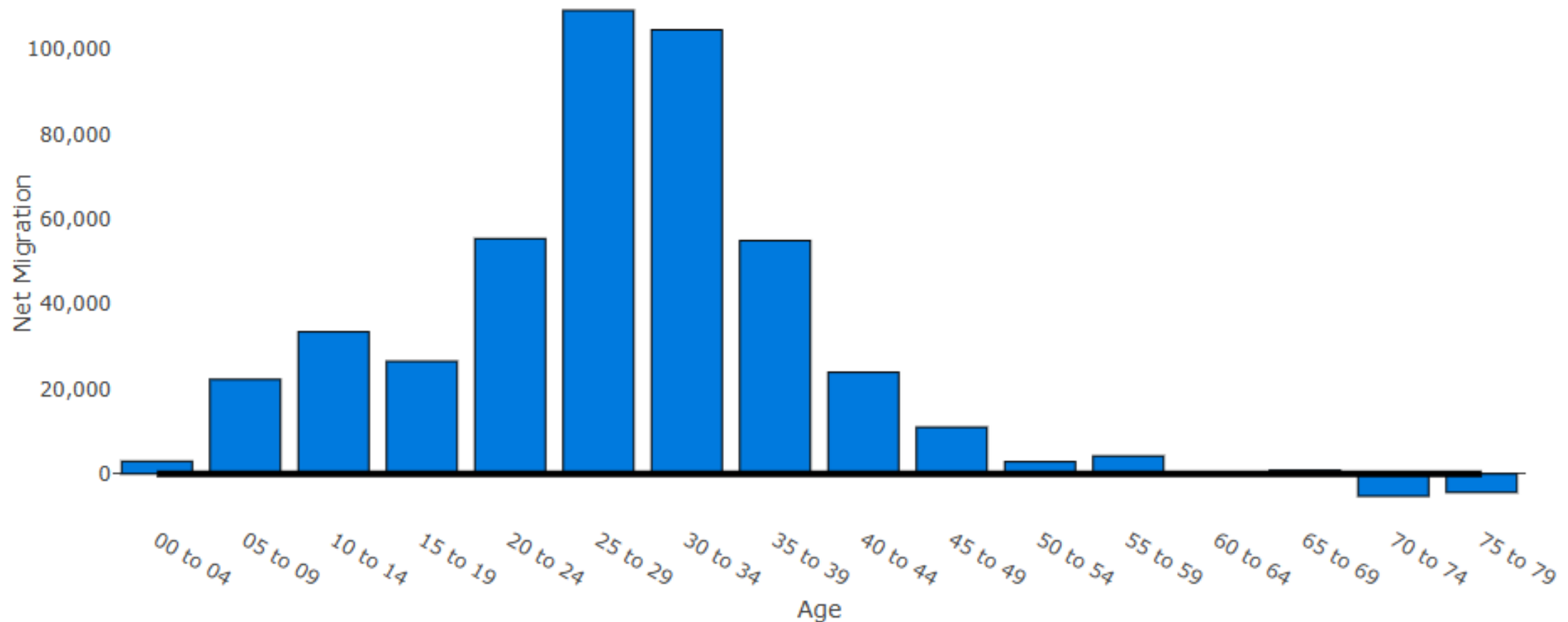


Source: State Demography Office, vintage 2024 estimates and projections.

Colorado Net Migration by Age

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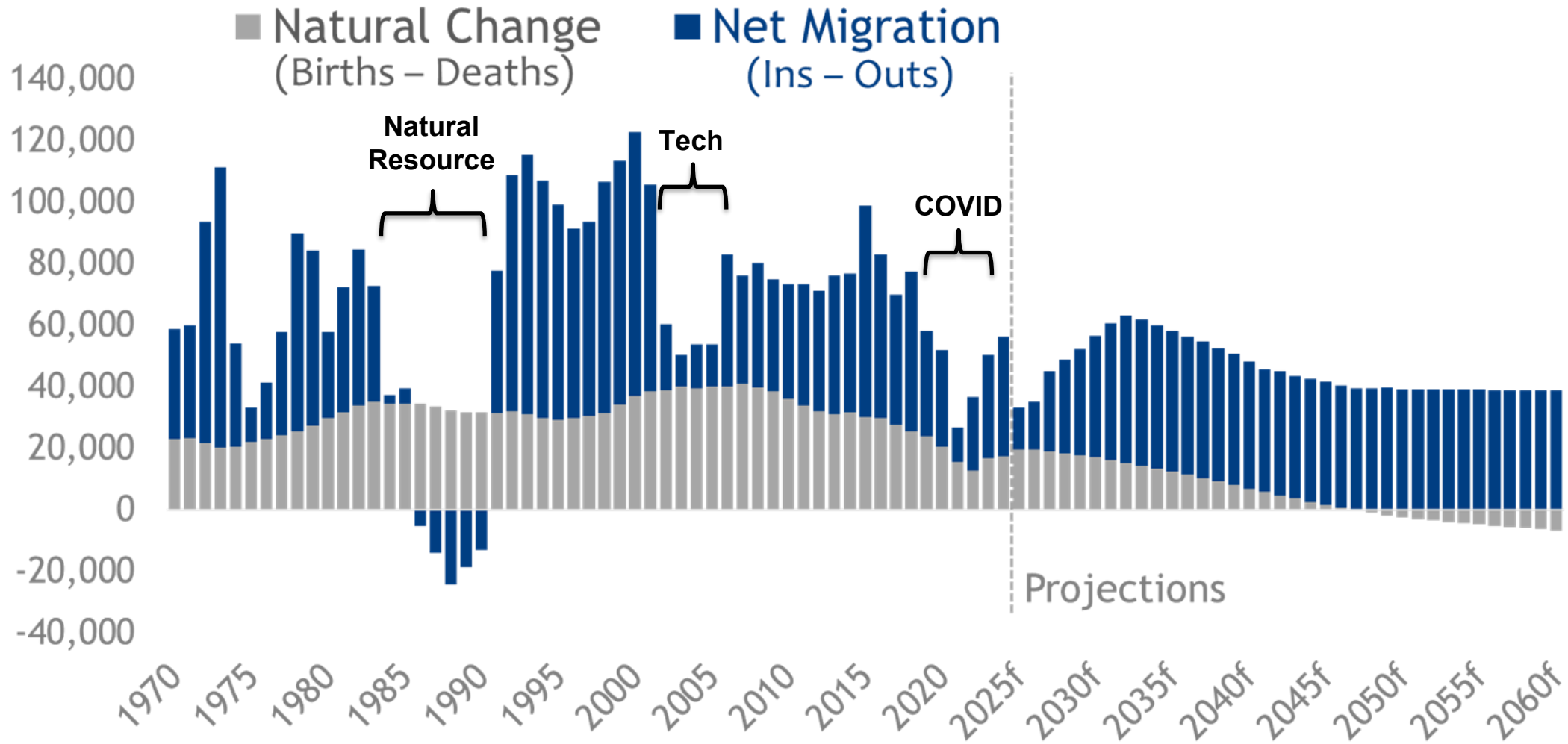
Net Migrants, 2010 to 2020



Source: State Demography Office analysis of U.S. Census Bureau 2020 and 2010 data.
<https://demography.dola.colorado.gov/assets/html/netmigcomp.html>

Colorado Components of Population Change

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Source: State Demography Office, vintage 2024 estimates and projections.

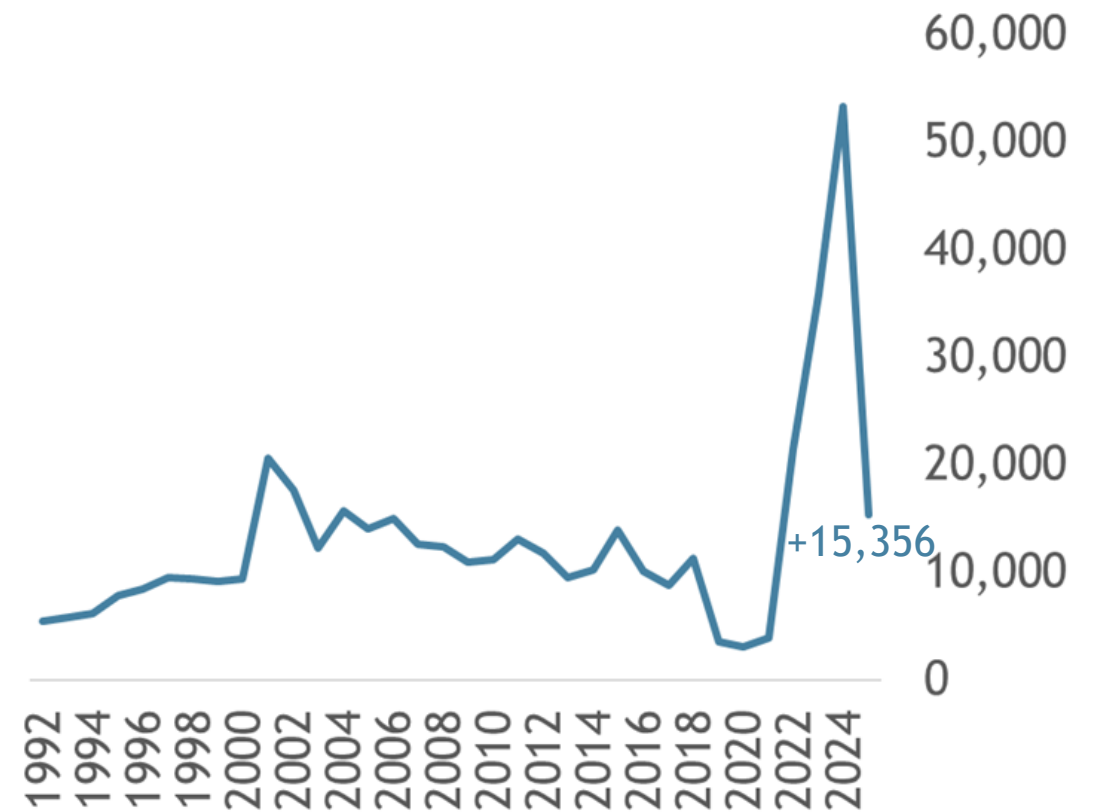
Colorado Net Migration

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Domestic



International



Source: U.S. Census Bureau Population Estimates Program. Data for 2020 through 2025 are vintage 2025.

Age Matters

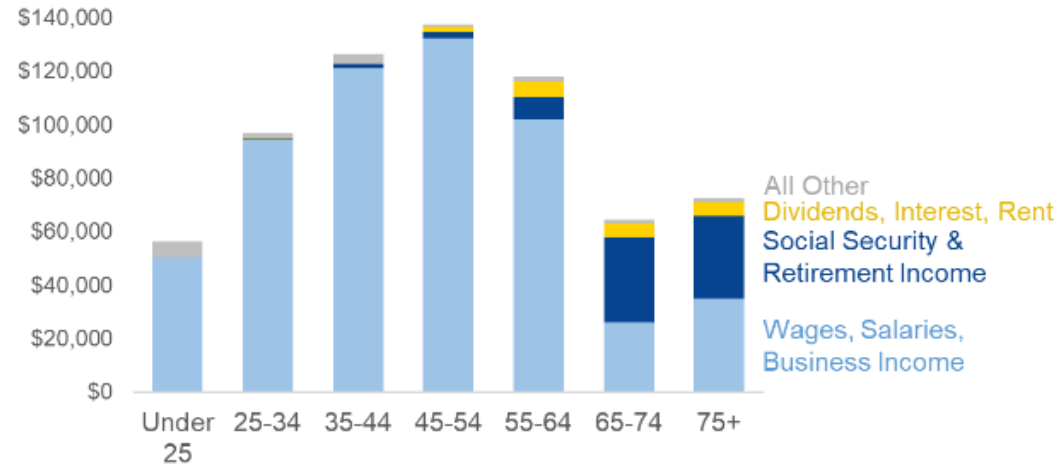
Why Aging Matters

- Lower labor force participation means **more competition for talent**
- **Shifts in demand** for goods and services
- Supply and demand for **housing** (near-term pressure)
- **Income** sources and amounts evolve as we age
- Downward pressure on federal, state, and local **government tax** revenue; upward pressure on **government expenditures**

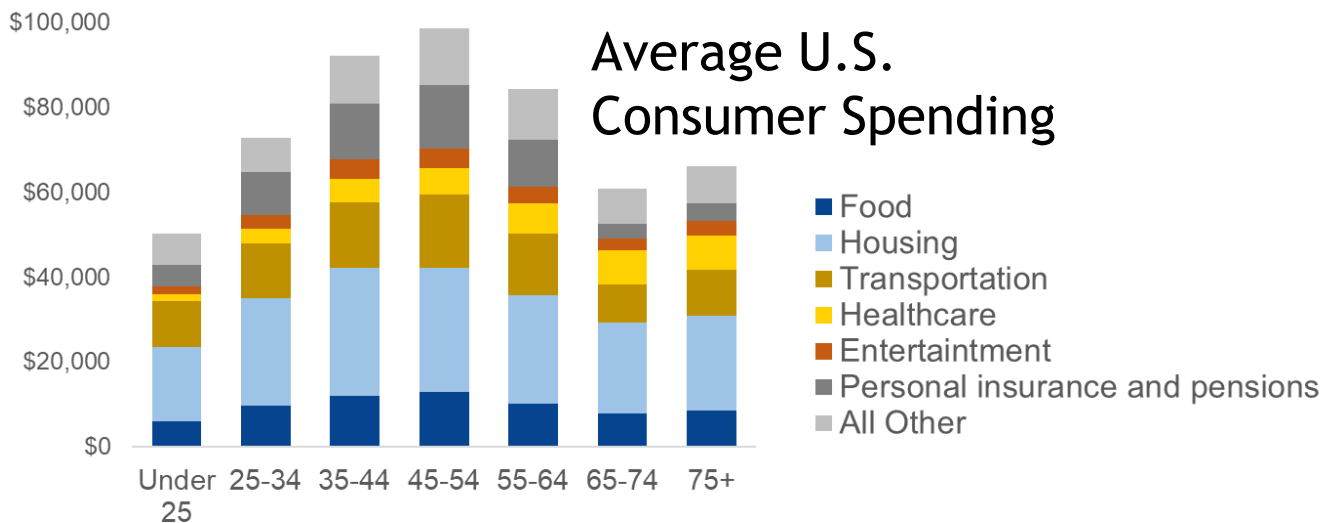
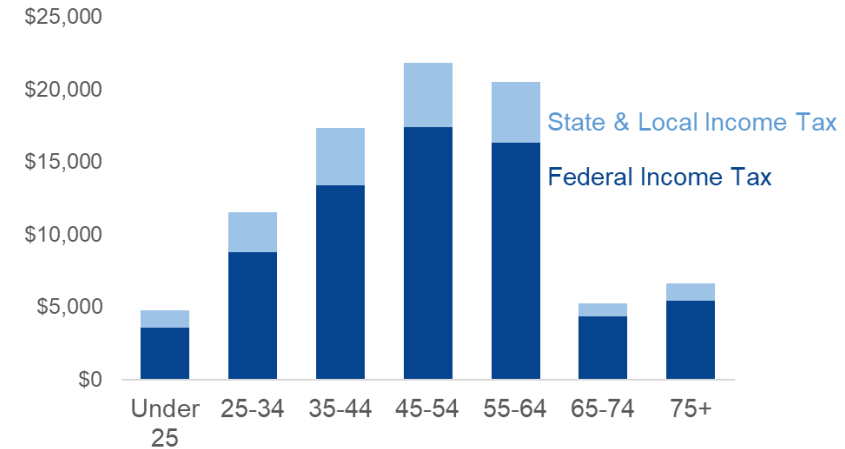
Income and spending rises and then falls with age



Average U.S. Income



Average U.S. Income Tax



Aging will...

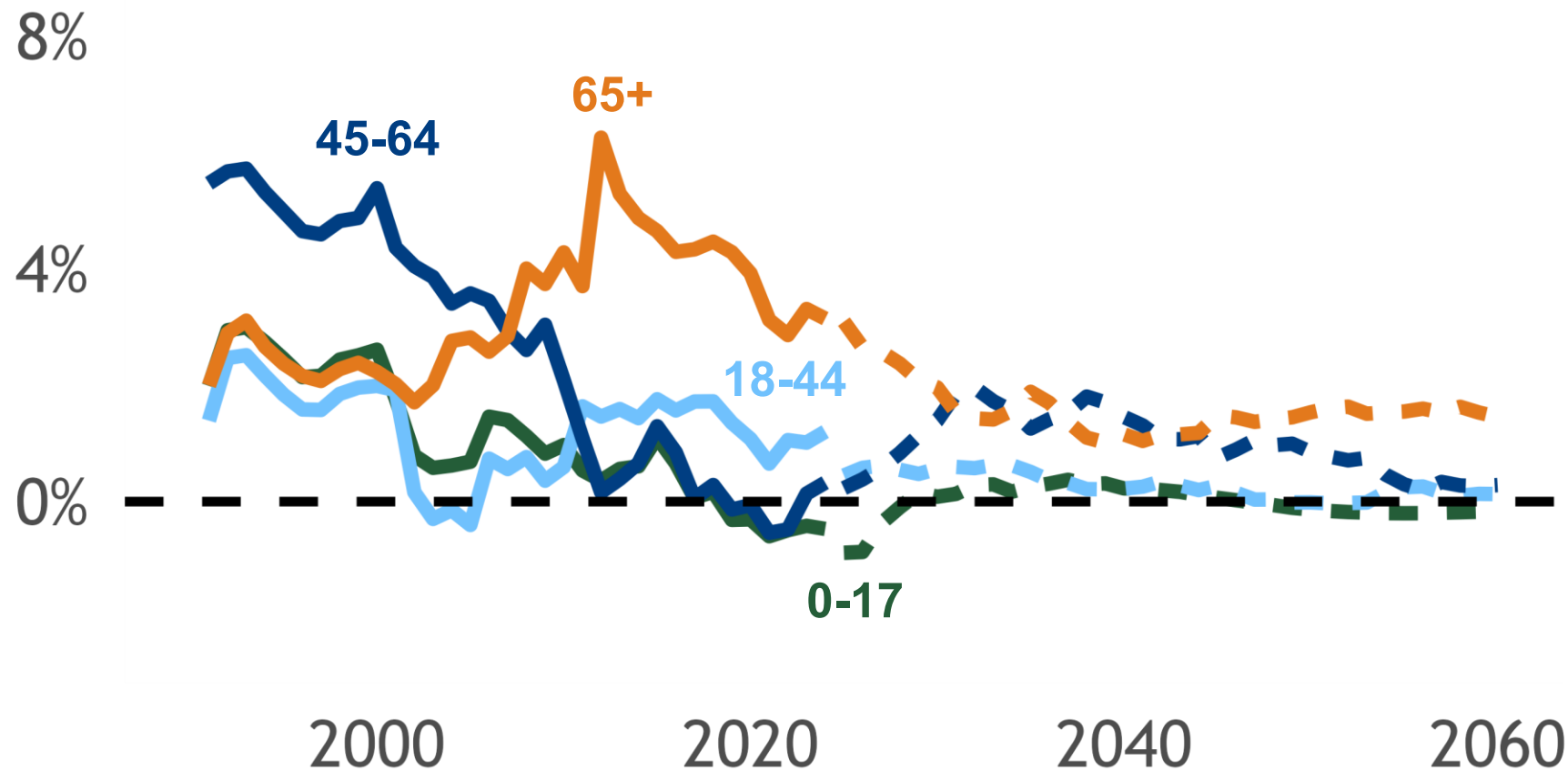
- Impact our labor markets
- Impact our tax base
- Shift consumer spending



Source: U.S. Bureau of Labor Statistics, 2023 Consumer Expenditure Survey.

Population Growth By Age

Annual Percent Change



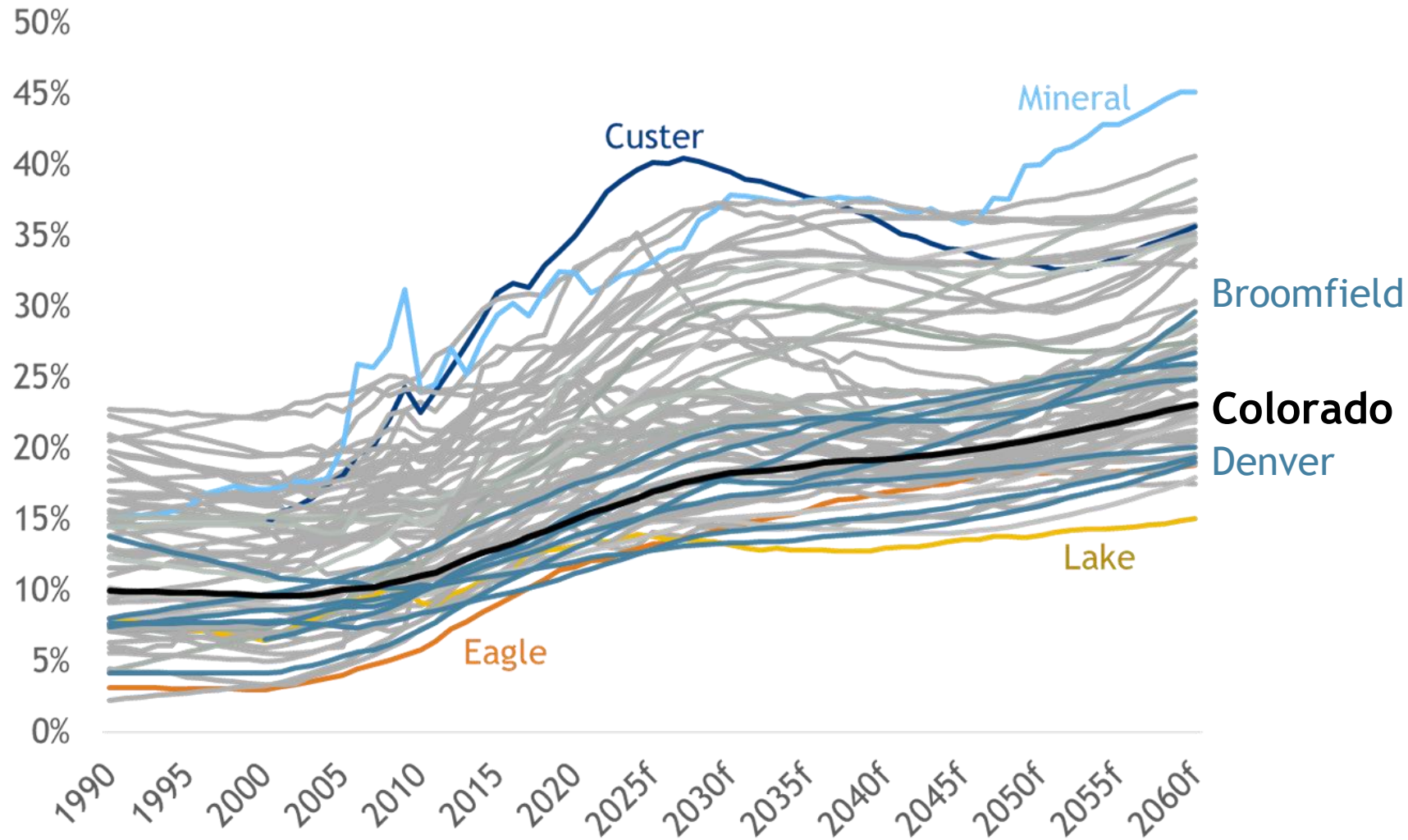
- Population 65+ fastest growing population in Colorado
- 0 to 18 and 45 to 64 age groups had some post 2020 population declines
- All working age populations expected to rebound in growth with migration



Source: State Demography Office, vintage 2024 estimates and projections

Share of the population age 65+

CO



Colorado

- 16.5% as of 2024
- 23.1% by 2060

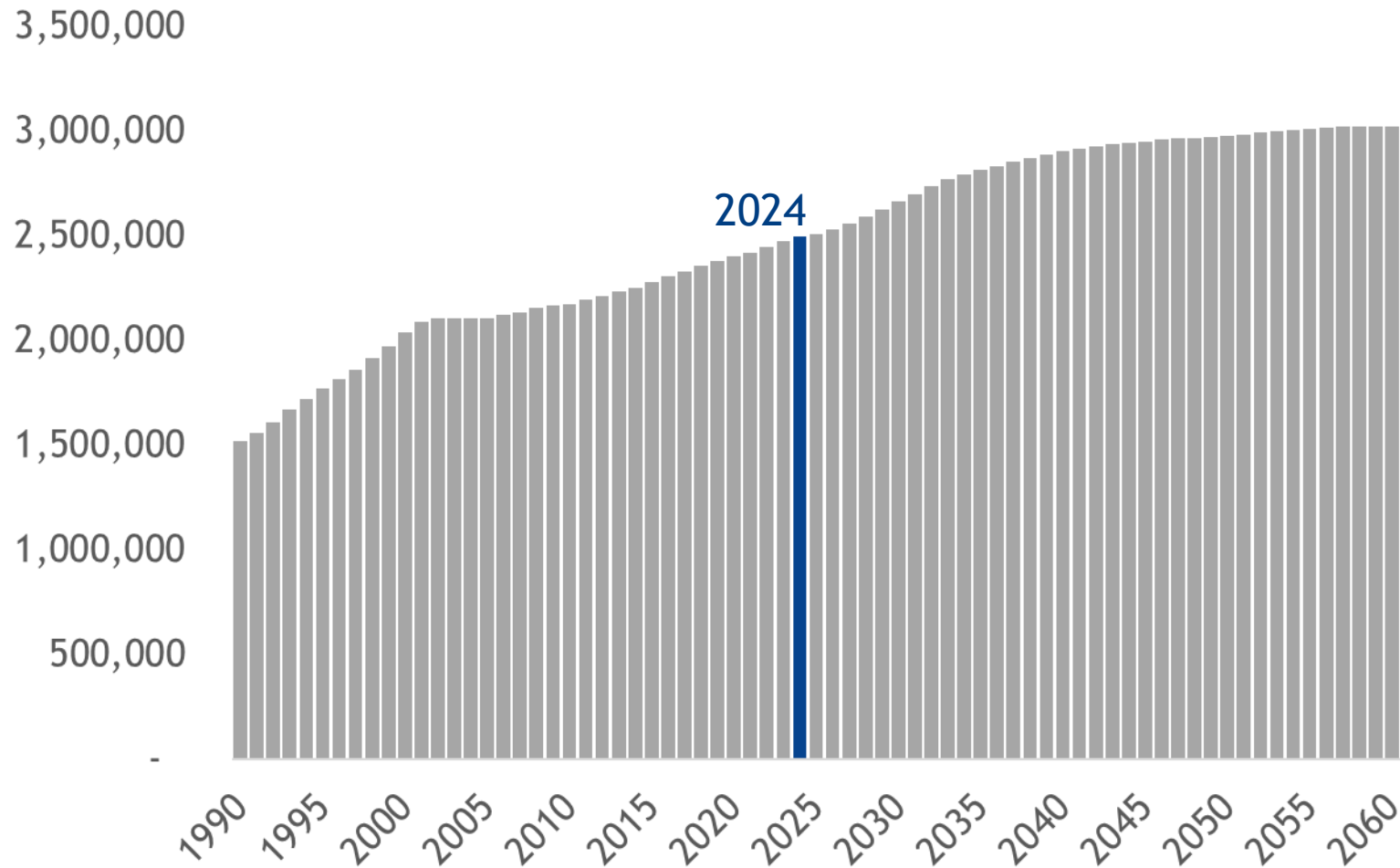


Source: State Demography Office, vintage 2024 estimates and projections.

Population most likely to work

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Colorado Population Aged 25 to 54



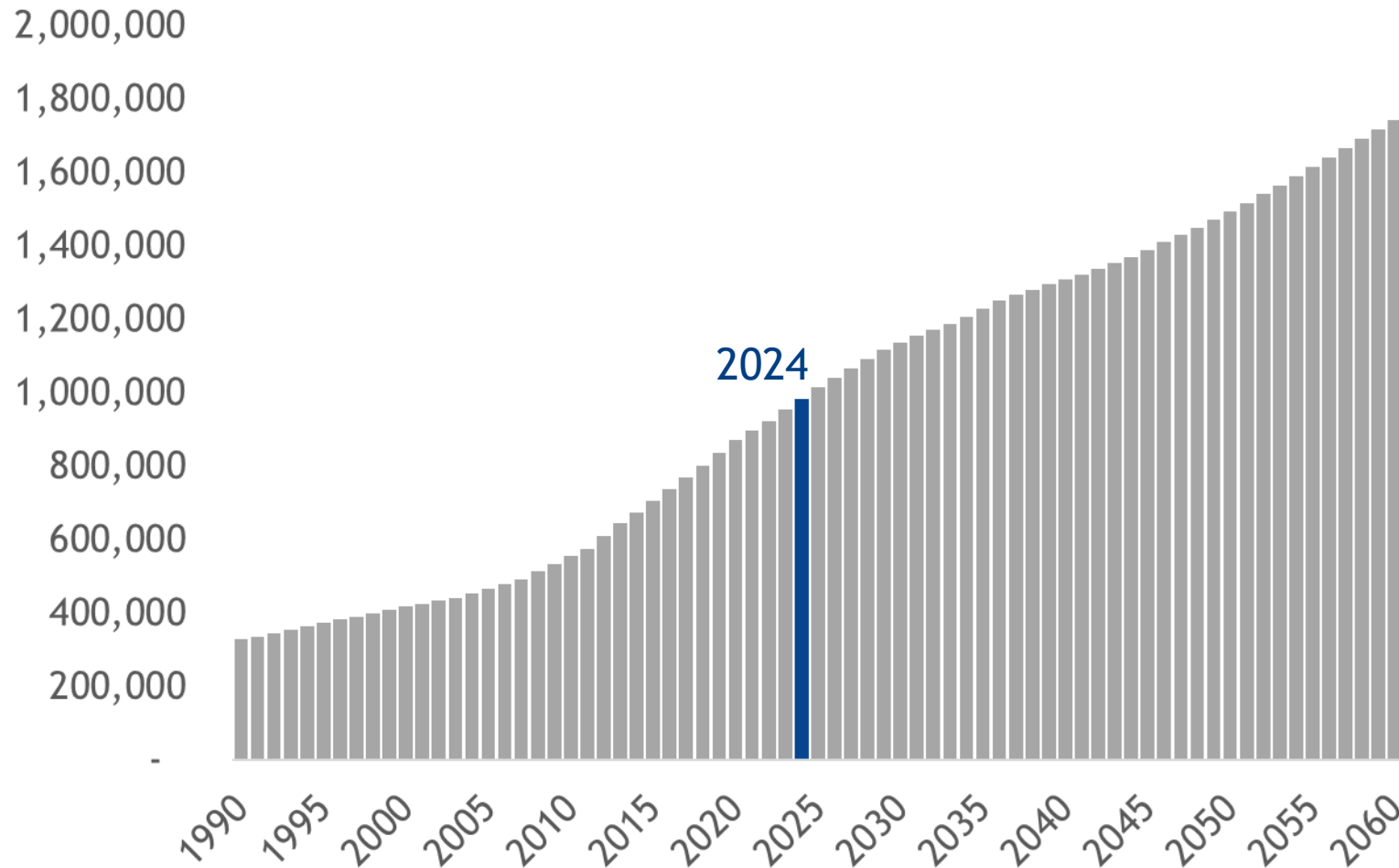
- Growth in the aged 24 to 54 population is highly dependent on net migration to Colorado



Source: State Demography Office, vintage 2024 estimates and projections.

Growing older adult population aged 65+

Colorado Population Aged 65+



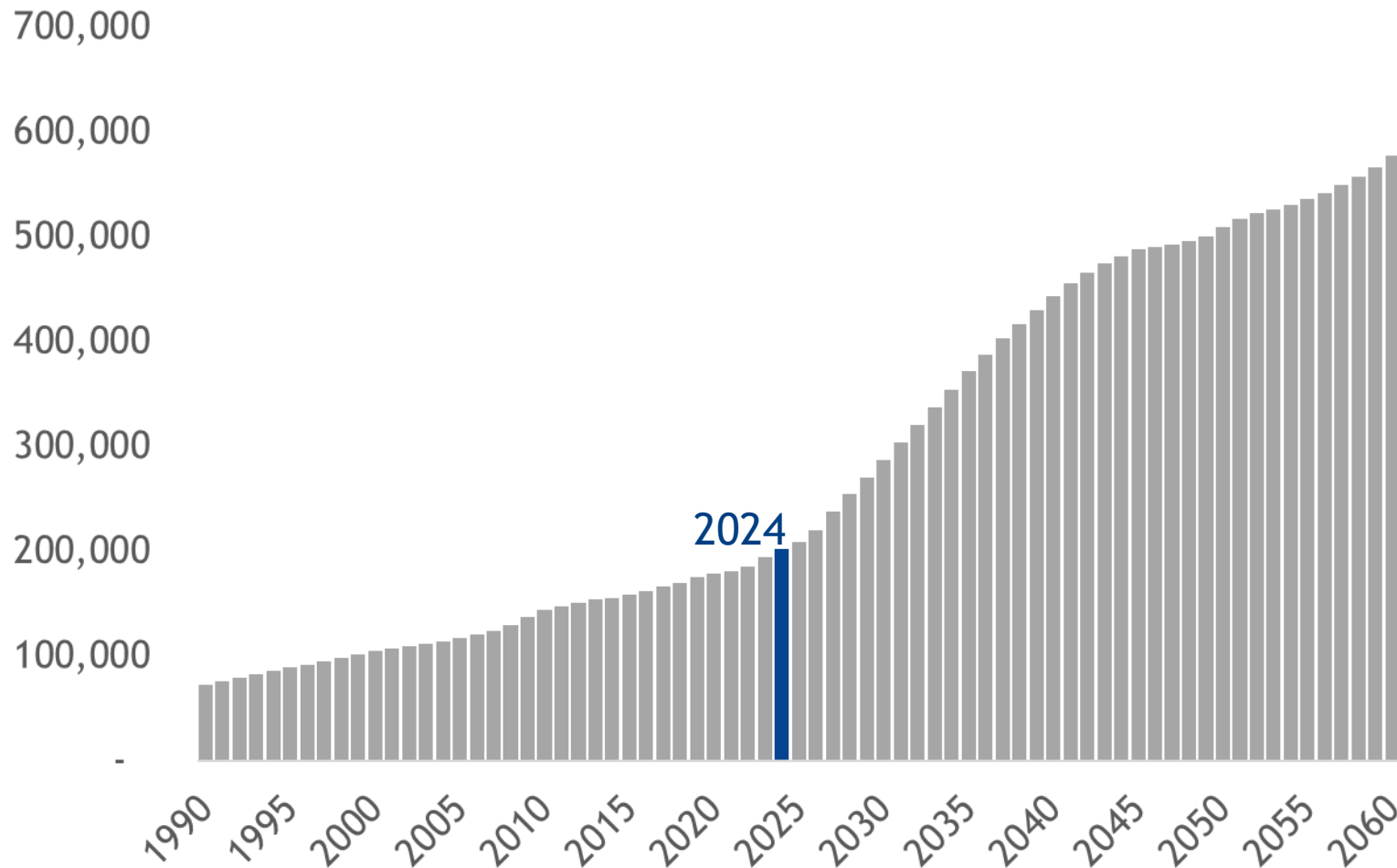
- Growth largely reflects aging in place
- The needs and wants of our population will change as we age



Source: State Demography Office, vintage 2024 estimates and projections.

Significant growth expected among those 80+

Colorado Population Aged 80+



- Those 80+ tend to experience greater health and assistance needs
- Growth largely reflects aging in place
- 152,000 additional 80+ year olds expected between 2024 and 2034 (75% increase)



Source: State Demography Office, vintage 2024 estimates and projections.
<https://gis.dola.colorado.gov/AgeMap/>

Testing Assumptions

Risks to the Forecast

- National population growth
 - Immigration policy
 - Geopolitical events
- Push/pull relative to other states, counties
 - Housing affordability
 - Competition for labor
 - Natural disasters, water availability
- Economic activity
 - Net migration tied to the business cycle
- Housing turnover: Will more Coloradan's move out freeing up supply?
- Remote/hybrid work: Less concentrated growth or return to work?
- Automation & AI: Will AI impact labor markets?

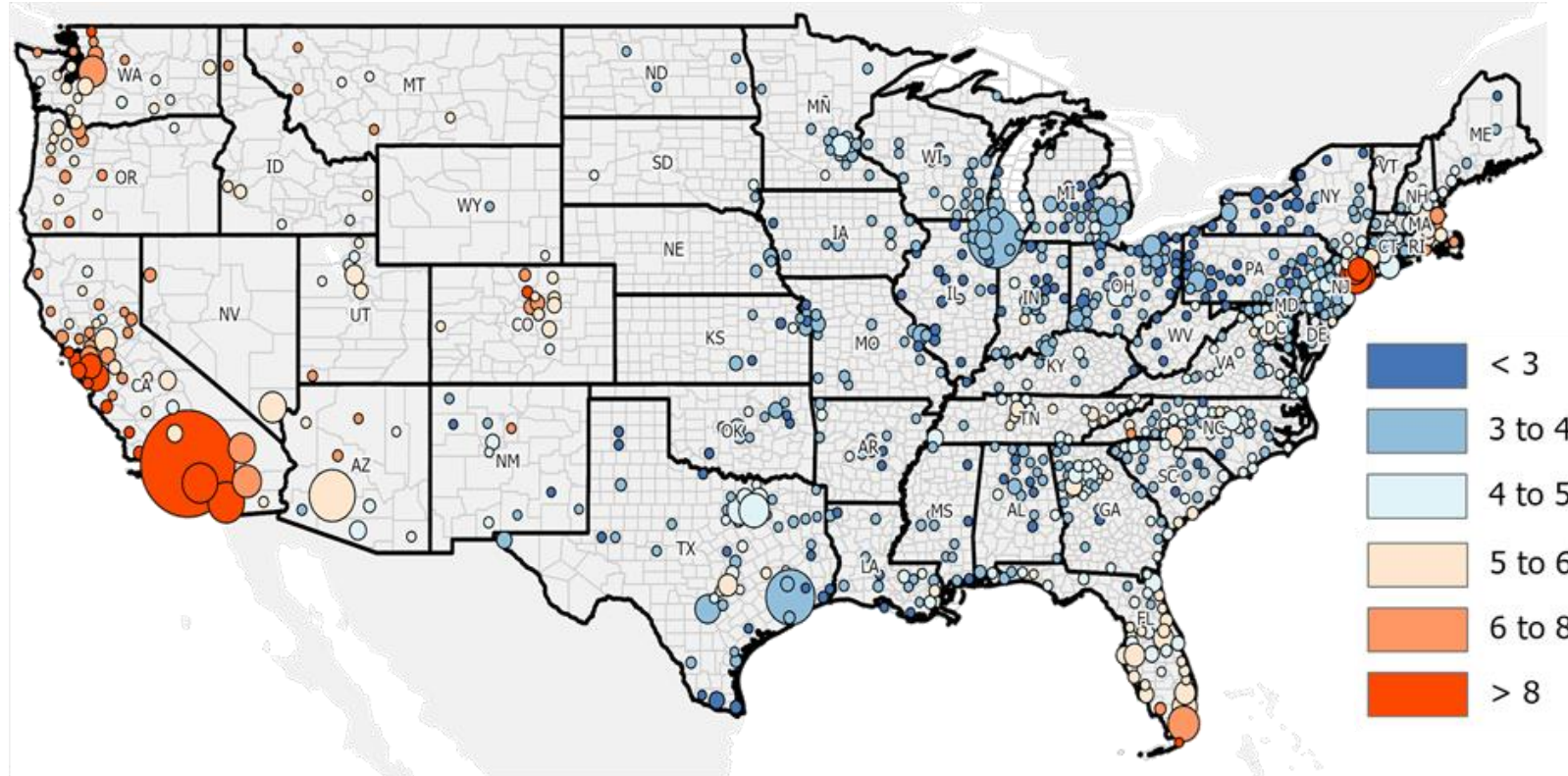
Plan and invest with resiliency (many possible futures) in mind.



Incomes haven't kept up with housing costs



Years of median income needed to buy a median value home, 2023



Dot size proportional to population.

Colorado ranks 6th among states* at 5.9 years, up from 3.5 in 2000

2023 County Rankings

- #22 Boulder (8.0 years)
- #47 Denver (6.7 years)
- #57 Larimer (6.5 years)
- #66 Jefferson (6.3 years)
- #84 Broomfield (5.9 years)



Source: U.S. Census Bureau American Community Survey 1-year estimates and Colorado State Demography Office calculations.

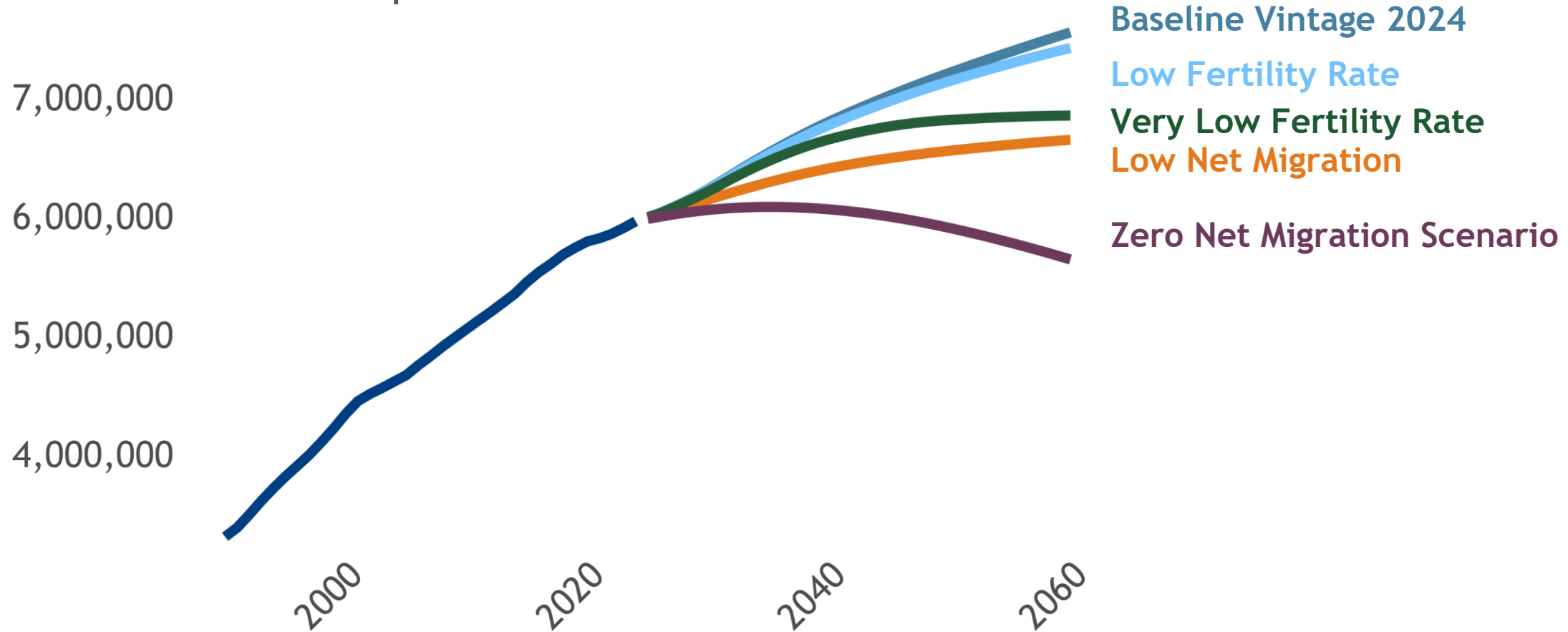
Note: Map includes data only for counties with populations greater than 65,000.

*Colorado ranks 6th after Hawaii, California, DC, Washington State, and Oregon.

Colorado What Ifs

CO

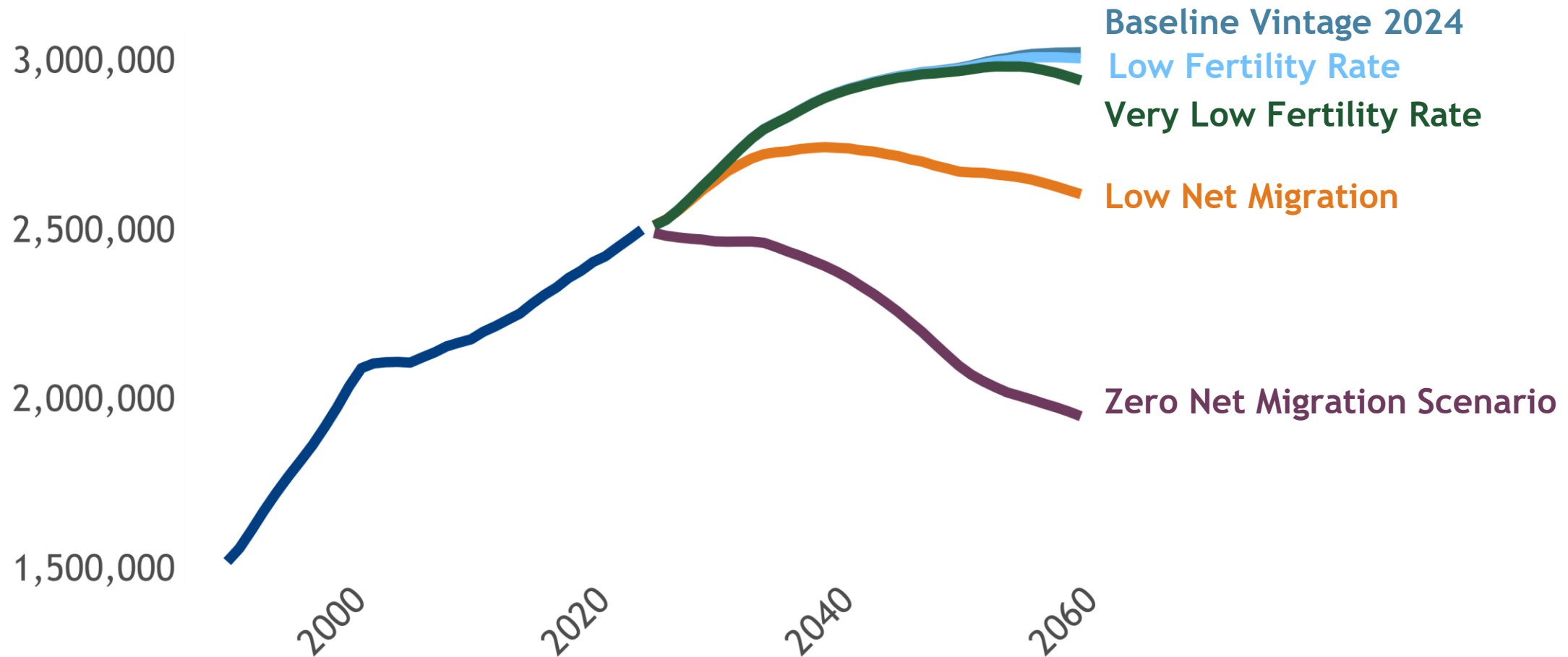
Total Colorado Population



Colorado What Ifs: Those Most Likely to Work

CO

Colorado Population Aged 25 to 54

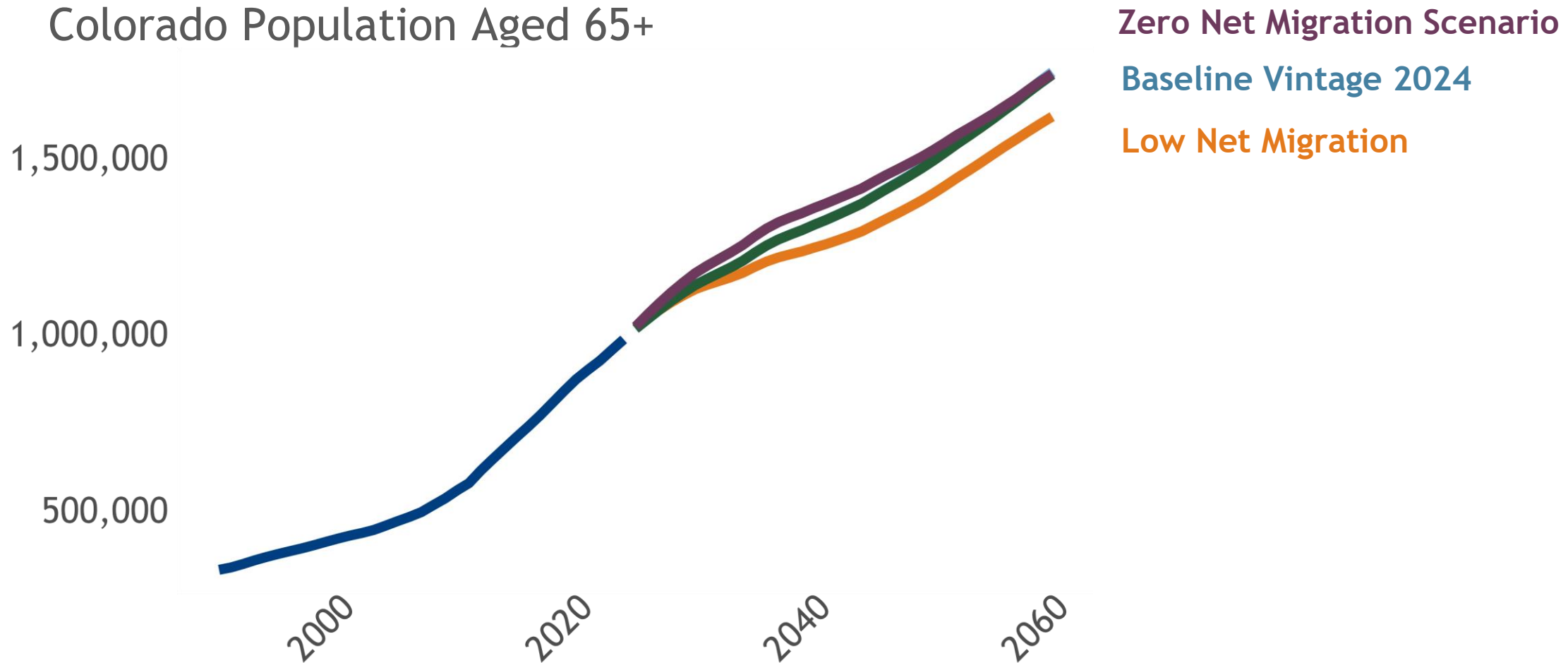


Source: State Demography Office, vintage 2024 estimates and projections and alternative scenarios.

Colorado What Ifs: Traditional Retirement Age

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Colorado Population Aged 65+



Source: State Demography Office, vintage 2024 estimates and projections and alternative scenarios.

Strategic Growth *and* Strategic Aging

- How do we attract and retain talent?
- How do we grow economies (or rethink growth) when our population or labor force shrinks?
- How do we strategically shrink?
- How do we meet the needs and wants of our aging populations?
- How can we better leverage the talents of our aging populations?
- How might we better leverage technology?

There's no better time than now to plan for what our changing demographics will bring.



Questions?

Neal Marquez

neal.marquez@state.co.us

demography.dola.colorado.gov



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