

Regional Socio-Economic Profile

Region 13—Chaffee, Custer, Fremont & Lake Counties

Overview

The central work of the State Demography Office is the research and production of population data and information and of the forces (fertility, mortality, migration) that lead to population change.

Data and information about the population and the factors that lead to population change are critical for program and local area planning. This profile presents data on the economy and the population

for the different Planning and Management Regions of Colorado. Included are:



The Economy

Estimated Total Jobs by Industrial Sector.

Personal Income by Source.

The Economic Base in terms of Industrial Clusters.

An Economic Forecast for the Base Industry Groups.

The Population

Population Estimates, 2000 – 2008.

The Relationships of Population, Households, and Housing.

Population Forecasts, 2008 – 2035.

Population by Age, 2008 and 2035.

Labor Market Highlights.

Labor force and participation rates by age

Forecasting Worksheets

Worksheets which show the relationship of the job forecast to the population forecast relate jobs to the population.

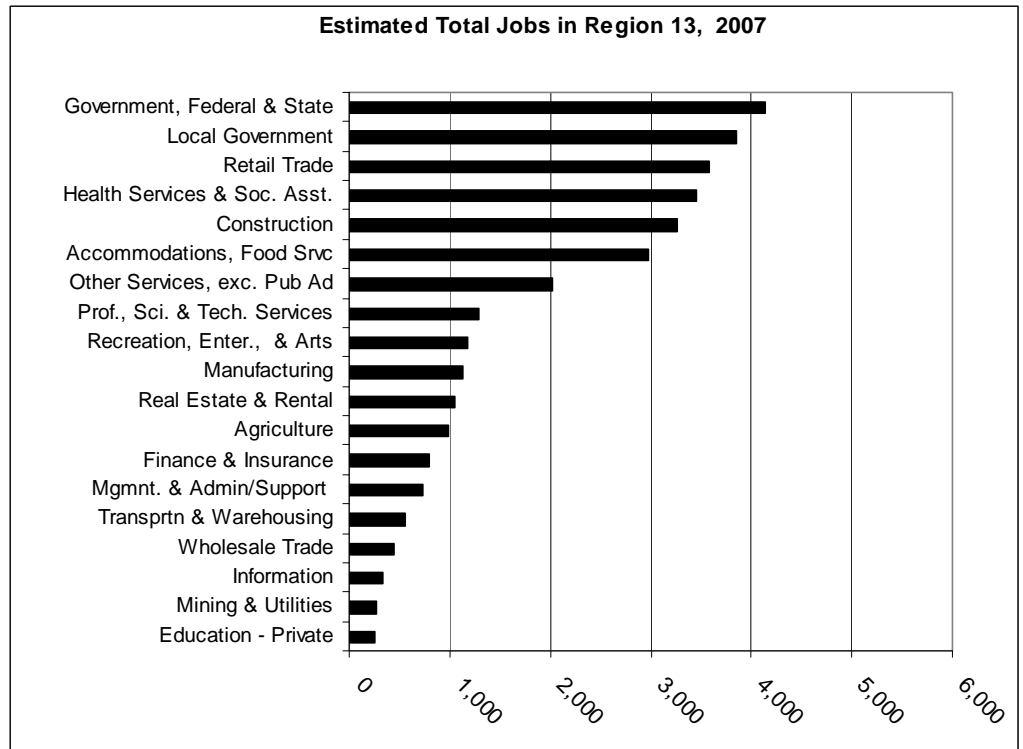
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Region 13—Chaffee, Custer, Fremont & Lake Counties

Economic Highlights

Jobs

- The region had 32,300 jobs in 2007. The largest portion of these were in federal and state government (4,140 or 12.8%), local government (3,850 or 11.9%), retail trade (3,575 or 11.1%), health services and social assistance (3,450 or 10.7%), and construction (3,270 or 10.1%).



Source: Colorado State Demography Office

- Job growth in the region declined -0.4% per year from 2001 to 2003, increased 1.3% annually in the next two years, and then increased 1.9% per year from 2005 – 2007. Most of this recent (two year) increase was in health services and social assistance (380), construction (290), accommodations and food services (150) and federal and state government (120).

ESTIMATED TOTAL JOBS - REGION 13 COUNTIES, 2007					
By Industrial Sector					
Industry Group	Region 13	Chaffee	Custer	Fremont	Lake
ESTIMATED TOTAL JOBS	32,306	9,378	1,704	18,403	2,821
Agriculture	989	290	151	526	22
Mining & Utilities	264	64	5	186	10
Manufacturing	1,135	180	52	873	30
Government, Federal & State	4,140	610	29	3,404	96
Construction	3,271	1,060	248	1,521	442
Wholesale Trade	451	216	21	183	30
Transprt & Warehousing	560	98	13	419	29
Information	342	112	22	191	17
Finance & Insurance	802	300	55	409	38
Real Estate & Rental	1,047	372	122	440	113
Prof., Sci. & Tech. Services	1,286	561	86	568	70
Mgmt. & Admin/Support	726	159	24	428	115
Retail Trade	3,574	1,271	194	1,896	213
Education - Private	250	74	17	123	35
Health Services & Soc. Asst.	3,454	559	56	2,600	239
Recreation, Enter., & Arts	1,182	565	80	407	130
Accommodations, Food Svc	2,970	1,177	174	1,300	319
Other Services, exc. Pub Ad	2,016	608	134	1,121	153
Local Government	3,849	1,102	221	1,807	719

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Economic Highlights

Personal Income

PERSONAL INCOME for REGION 13 COUNTIES, 2007

	Amounts (In thousands of \$)				
	Region 13	Chaffee	Custer	Fremont	Lake
Per Capita Personal Income	\$25.200	\$29.453	\$29.059	\$23.149	\$25.058
Ratio to U. S. PCPI	0.686	0.802	0.791	0.630	0.682
Total Personal Income	\$1,901,258	\$492,829	\$116,266	\$1,095,684	\$196,479
Earned Income by Residents	\$1,105,032	\$240,787	\$56,888	\$662,935	\$144,422
Earnings by Place of Work	\$1,087,334	\$271,358	\$44,561	\$682,779	\$88,636
- Contrib. For Social Ins.	-\$111,052	-\$29,237	-\$4,722	-\$68,850	-\$8,243
Residency Adjustment	\$128,750	-\$1,334	\$17,049	\$49,006	\$64,029
Transfer Payments	\$414,866	\$100,374	\$23,374	\$263,063	\$28,055
Retirement & Disability	\$178,284	\$46,301	\$12,877	\$109,358	\$9,748
Medical: Medicare,-caid, VA	\$164,994	\$40,267	\$6,909	\$105,291	\$12,527
Other	\$71,588	\$13,806	\$3,588	\$48,414	\$5,780
Dividends, Interest, and Rent	\$381,360	\$151,668	\$36,004	\$169,686	\$24,002

Source: Bureau of Economic Analysis

From 2001 to 2007, per capita personal income increased 3.7% per year while that of the nation increased at an annual rate of 4.0%. Thus, the region's ratio (of per capita income) to that of the nation fell slightly from 0.662 to 0.653 during the six-year period. Of the personal income of the region in 2007, 58.1% was from earnings, 9.4% from retirement and disability, 8.7% from Medicare, Medicaid and Veteran's benefits, and 20.1% from dividends, interest and rent.

PERSONAL INCOME for REGION 13 COUNTIES, 2007

	Percent of Total Personal Income				
	Region 13	Chaffee	Custer	Fremont	Lake
Total Personal Income	100.0%	100.0%	100.0%	100.0%	100.0%
Earned Income by Residents	58.1%	48.9%	48.9%	60.5%	73.5%
Earnings by Place of Work	57.2%	55.1%	38.3%	62.3%	45.1%
- Contrib. For Social Ins.	-5.8%	-5.9%	-4.1%	-6.3%	-4.2%
Residency Adjustment	6.8%	-0.3%	14.7%	4.5%	32.6%
Transfer Payments	21.8%	20.4%	20.1%	24.0%	14.3%
Retirement & Disability	9.4%	9.4%	11.1%	10.0%	5.0%
Medical: Medicare,-caid, VA	8.7%	8.2%	5.9%	9.6%	6.4%
Other	3.8%	2.8%	3.1%	4.4%	2.9%
Dividends, Interest, and Rent	20.1%	30.8%	31.0%	15.5%	12.2%

Source: Bureau of Economic Analysis

Regional Socio-Economic Profile

Region 13—Chaffee, Custer, Fremont & Lake Counties

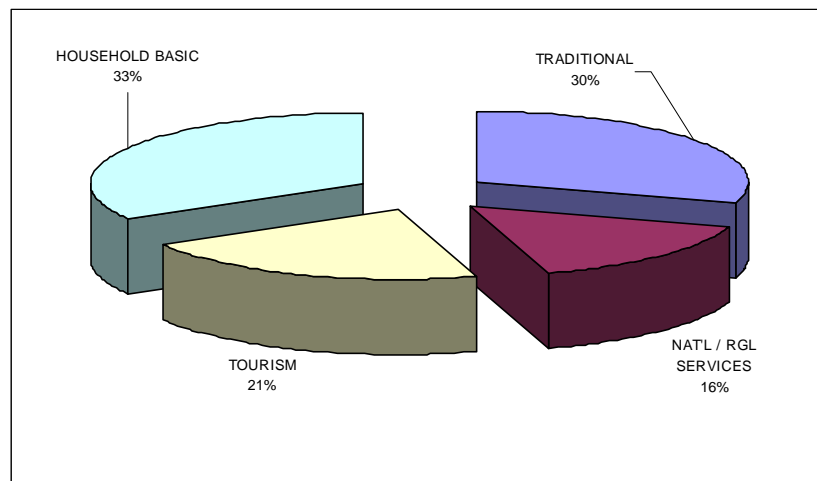
Economic Highlights

Base Analysis

UPPER ARKANSAS AREA - REGION 13 ECONOMIC BASE (JOBS), 2007

	Region 13	Chaffee	Custer	Fremont	Lake
TRADITIONAL	6,386	1,222	224	4,807	133
Agribusiness	1,223	356	163	671	32
Mining	91	1	0	86	5
Manufacturing	831	167	42	613	8
Government	4,241	698	19	3,437	88
NAT'L / RGL SERVICES	3,345	959	111	1,827	447
Mining, Construction	394	0	0	228	166
Trade & Transportation	367	252	14	91	10
Information, Comm.	31	1	14	1	14
Financial Activities	82	26	2	50	4
Prof. & Business Svcs	338	194	7	110	26
Health & Education	2,131	484	74	1,346	227
TOURISM	4,615	2,313	411	1,525	366
Recr., Lodging, Food	3,093	1,620	221	986	265
Real Est., Construction	789	456	173	109	50
Retail Trade	530	151	13	321	45
Transportation	204	87	3	108	6
HOUSEHOLD BASIC	7,156	1,566	518	3,923	1,148
Retirees	3,907	1,110	180	2,404	213
Commuters	1,653	-28	220	639	823
Trans <65	853	192	46	557	58
DIR < 65	742	293	72	323	54
TOTAL DIRECT BASIC	21,502	6,061	1,265	12,083	2,094
TOTAL INDIRECT BASIC	3,174	884	99	1,995	196
TOTAL NON-BASIC (Wrkr LRS)	7,628	2,434	340	4,323	531
TOTAL ALL JOBS	32,305	9,378	1,704	18,401	2,821
Ratio: Ind + NB / D. B.	0.50	0.55	0.35	0.52	0.35
Ratio: Total / Dir. Basic	1.50	1.55	1.35	1.52	1.35

The three largest components of the region's economic base are tourism (21.5%), government (19.7%) –which includes prisons in Fremont and Chaffee counties –and retirees (18.2%), which comprise of 4,615, 4,240 and 3,900 jobs, respectively, or 59% of the region's economic base of 21,500 jobs. Other important components of its base are health care (2,130 jobs or 9.9% of the base) – from Medicare and Medicaid dollars – commuters (1,650 jobs or 7.7%) and agribusiness (1,220 jobs or 5.7%).



Website:
http://www.dola.colorado.gov/demog_webapps/economic_base_analysis

Regional Socio-Economic Profile

Region 13—Chaffee, Custer, Fremont & Lake Counties

Population Highlights

Forecasts

After 2010, the region's economy is expected to grow **total civilian jobs** at a rate of 4.0% per year until 2015, and then at a rate of 1.8% per year until 2025. The original growth is driven by **Tourism, National and Regional Services** (Medicare and Medicaid), and in jobs related to income -- from Social Security and pensions -- and savings of **retirees**, and the **investment income and wealth** of others. **Traditional Basic Job** Growth is expected to be a smaller share of the growth. Job growth is expected to slow after 2025 as the rate of increase in the number of retirees slows as well.

Upper Arkansas - Region 13

		2010	2015	2025	2035
	JOBS				
	Direct Basic Jobs				
	TRADITIONAL INDUSTRIAL BASIC JOBS	6,417	7,129	7,366	7,612
	Annual Average Pct. Change	0.5%	2.1%	0.3%	0.4%
	REGIONAL & NATIONAL SERVICES	3,370	4,017	4,968	6,066
	Annual Average Pct. Change	2.0%	3.6%	2.1%	2.0%
	TOURISM	4,299	5,035	6,211	7,415
	Annual Average Pct. Change	-0.7%	3.2%	2.0%	1.8%
	HOUSEHOLD BASIC	7,091	8,447	11,739	13,630
	Annual Average Pct. Change	0.5%	3.6%	2.8%	1.1%
	Commuting	1,599	1,898	2,497	3,095
	Retirees	3,886	4,649	6,454	7,143
	Public Assistance	935	1,053	1,311	1,524
	Investment Income & Wealth	671	847	1,478	1,869
	TOTAL DIRECT BASIC JOBS	21,176	24,627	30,284	34,723
	Annual Average Pct. Change	0.5%	3.1%	1.9%	1.2%
	Secondary Jobs (Indirect Basic + NonBasic)	10,069	13,354	16,743	17,863
	Ratio of Secondary/DB Jobs	47.5%	54.2%	55.3%	51.4%
	TOTAL JOBS (DB + Secondary)	31,245	37,981	47,027	52,586
	Annual Average Pct. Change	0.1%	4.0%	1.8%	0.9%
	Less: Military Jobs	189	195	202	206
	TOTAL CIVILIAN JOBS (DEMAND)	31,056	37,786	46,825	52,380
	Annual Average Pct. Change	0.1%	4.0%	1.8%	0.9%

Source: Colorado State Demography Office

Regional Socio-Economic Profile

Region 13—Chaffee, Custer, Fremont & Lake Counties

Population Highlights

Estimates

POPULATION ESTIMATES FOR COLORADO COUNTIES

Annual Avg % Change

COUNTY	Apr-00	Jul-04	Jul-06	Jul-08	2000-04	2004-06	2006-08	2000-08
COLORADO	4,301,261	4,663,404	4,826,843	5,011,390	2.0%	1.7%	1.9%	1.9%
REGION 13	73,702	76,091	76,698	77,653	0.8%	0.2%	0.3%	0.6%
Chaffee	16,242	16,846	16,838	17,143	0.9%	0.0%	0.4%	0.7%
Custer	3,503	3,931	3,964	4,123	2.9%	0.2%	1.0%	2.0%
Fremont	46,145	47,397	47,911	48,034	0.7%	0.3%	0.1%	0.5%
Lake	7,812	7,917	7,985	8,353	0.3%	0.2%	1.1%	0.8%

Source: State Demography Office—October, 2008 website: http://www.dola.colorado.gov/dlg/demog/pop_cnty_estimates.html



The population of the region in 2008 was 77,650. This represents an increase of 0.6% per year since 2006. While the region grew at 0.8% per year from 2000 to 2004 its growth slowed to 0.4% per year in the next two years. More than half of the region's increase of 3,950 since 2000 has been in Fremont County (1,890). However, Custer County has grown at the fastest rate (2.0% per year) during the period.

Of the region's 77,650 people, 10,860 live in group quarters and the remaining 66,790 in households. Of those in group quarters, 9,030 or 83% are in correctional facilities. The region averages 2.40 persons per households (occupied housing units) with Lake County having a higher ratio (2.60) relative to other counties in the region. The region's 26.9% overall vacancy rate includes a large number of homes used for seasonal recreational purposes.

Housing and Households

Estimates of Population and Households for Colorado Counties and Municipalities

2008



Area	Total Population	Group Qtr. Population	Household Population	Persons Per Household	Total Housing Units	Occupied Housing Units	Vacant Housing Units	Vacancy Rate
Colorado	5,011,390	113,132	4,898,258	2.55	2,181,287	1,922,212	259,075	11.88
REGION 13	77,653	10,865	66,788	2.40	37,983	27,778	10,205	26.87
Chaffee	17,143	1,276	15,867	2.27	10,118	6,998	3,120	30.84
Custer	4,123	16	4,107	2.35	3,922	1,744	2,178	55.53
Fremont	48,034	9,474	38,560	2.43	19,471	15,861	3,610	18.54
Lake	8,353	99	8,254	2.60	4,472	3,175	1,297	29.00

Source: State Demography Office, October, 2009

Website: http://www.dola.colorado.gov/dlg/demog/housing_colo_estimates.html

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Population Highlights

Forecast

POPULATION FORECASTS BY REGION AND COUNTY 2010 - 2035

Avg. Annual % Chg

REGIONS/	July, 2010	July, 2015	July, 2025	July, 2035	10-15	15-25	25-35
COLORADO	5,171,798	5,632,137	6,718,452	7,699,126	1.7%	1.8%	1.4%
REGION 13	79,693	88,822	111,331	129,937	2.2%	2.3%	1.6%
Chaffee	17,513	19,467	25,218	28,703	2.1%	2.6%	1.3%
Custer	4,324	5,120	6,934	8,583	3.4%	3.1%	2.2%
Fremont	48,819	53,099	63,409	72,909	1.7%	1.8%	1.4%
Lake	9,037	11,136	15,770	19,742	4.3%	3.5%	2.3%

Source: State Demography Office, October, 2009 Website: www.dola.state.co.us/dlg/demog/pop_colo_forecasts.html

The region is expected to grow strongly – approximately 2.2% per year -- after 2010 reaching 111,300 by 2025. Some of these increase will be the result of further increases in prison employment and then in its tourism industry. Increases in the number of commuters to El Paso and Pueblo counties are also expected to occur. Lastly, the region is expected to see increases in retirees as its own baby-boomers retire and, even more, as others in the state are attracted to the regions amenities, mild climate and low cost of living.

Age

Population by Age, Colorado and Region, 2008 and 2025

Region 13

Colorado

Age Groups	July 1, 2008		July 1, 2025		Age Groups	July 1, 2008		July 1, 2025	
	Amount	% of Total	Amount	% of Total		Amount	% of Total	Amount	% of Total
0 - 4	3,609	5.0%	6,121	6.6%	0 - 4	358,084	7.1%	471,274	7.0%
5 - 17	11,047	15.3%	16,419	17.7%	5 - 17	884,072	17.6%	1,161,462	17.3%
18 - 24	6,891	9.5%	8,369	9.0%	18 - 24	542,899	10.8%	658,517	9.8%
25 - 44	21,023	29.1%	31,633	34.1%	25 - 44	1,411,395	28.2%	1,752,062	26.1%
45 - 64	23,001	31.9%	26,971	29.1%	45 - 64	1,321,080	26.4%	1,530,742	22.8%
65 - 74	6,737	9.3%	11,761	12.7%	65 - 74	270,382	5.4%	672,264	10.0%
75 - 84	3,920	5.4%	7,166	7.7%	75 - 84	167,007	3.3%	356,524	5.3%
85+	1,417	2.0%	2,891	3.1%	85+	56,407	1.1%	115,606	1.7%
Total	77,645	107.6%	111,331	120.1%	Total	5,011,326	100.0%	6,718,452	100.0%

The median age of the region on July 1, 2008 was 41.5 as compared to the state's median age of 35.7. This is mainly due to somewhat larger proportions of the population over 45 – 44.2% for the region versus 35.7% for the state. The median age of the region is expected to decline slightly to 41.4 but remain above that of the state which is expected to rise to 37.1 by 2025 with the aging of the baby boomers age.

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Labor Market Highlights

Forecasts

Integrating the Economic and Population Forecasts by way of Analysis of the Labor Market

The separate forecasts of the economy (jobs) and the population are *integrated* -- or made consistent with each other -- by way of an analysis of the labor market. The analysis reviews whether the population forecast in the demographic models and the workforce they are expected to provide (supply) will be sufficient (or too great) to meet the demands of the economy. If not, the population forecast – migration – may have to be adjusted so that the jobs supplied by the population is more in line with the jobs forecast.

Upper Arkansas (13)

Working from the bottom of the upper table, **labor force participation rates** are applied to **non-institutional populations over 16** – by age and gender to produce a forecast of the **labor force** for an existing or projected population. When the forecasted number unemployed persons are subtracted from the labor force, a forecast of the number of employed persons results. This number + the number of 2nd and 3rd jobs supplied by multiple job holders + those provided by commuters living outside the region – those who will work outside equals the number of jobs supplied by the population.

	2010	2015	2025	2035
= CIVILIAN JOBS SUPPLIED	34,199	41,318	51,362	58,631
Annual Average Pct. Change	0.9%	3.9%	1.9%	1.1%
+ Commuters	-3,021	-3,430	-4,455	-6,051
= JOBS HELD BY RESIDENTS	37,220	44,748	55,817	64,682
+ 2nd & 3rd Jobs of Rsdnts	3,187	3,995	5,011	5,820
Multiplie Job Holding Rate	8.8%	9.4%	9.5%	9.5%
= EMPLOYED PERSONS (RES)	34,033	40,753	50,806	58,861
- Unemployed Persons	2,300	1,528	2,215	2,707
Unemployment Rate	6.3%	3.6%	4.2%	4.4%
= LABOR FORCE (RESIDENTS)	36,333	42,281	53,021	61,568
x Labor Force Participation Rate	60.1%	61.7%	62.2%	61.3%
NON-INSTITUTIONAL POP >16	60,501	68,478	85,305	100,373
TOTAL POPULATION	81,190	91,443	113,457	132,130
Annual Average Pct. Change	0.8%	2.4%	2.1%	1.3%

Note that the number of jobs supplied by the population and their rates of growth are not the same as the growth (rates) of the population. Hence this analysis is essential to establishing an appropriate relationship between jobs and population.

2010				2025			
Age	Labor Force	Non-Inst Pop. >16	Labor Force Part. Rate	Age	Labor Force	Non-Inst Pop. >16	Labor Force Part. Rate
16 TO 24	4,949	8,399	58.9%	16 TO 24	6,260	10,676	58.6%
25 TO 34	7,493	9,457	79.2%	25 TO 34	10,780	13,679	78.8%
35 TO 44	9,637	11,504	83.8%	35 TO 44	13,971	16,696	83.7%
45 TO 54	9,935	12,716	78.1%	45 TO 54	12,521	15,828	79.1%
55 TO 64	6,105	10,602	57.6%	55 TO 64	8,889	13,776	64.5%
65 TO 74	1,306	6,397	20.4%	65 TO 74	3,036	10,814	28.1%
75 TO 84	252	3,872	6.5%	75 TO 84	522	5,302	9.8%
Total	39,677	64,023	62.0%	Total	55,981	88,121	63.5%

Changes in the overall or total labor force participation rate(s) are really a function of changes in labor force participation (rates) by age and gender and changes in the relative proportions in each. In general, labor force participation rates for each age-gender group are expected to rise slightly to 2025. Those of women – especially those in upper age groups – are expected to increase more substantially, as the result of greater women’s participation in younger age groups in past decades. Changes in the overall or total labor force participation of a region, if its declining, are due to increases in the number of people in younger or older age groups where participation rates are expected to remain relatively low.

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Forecasting Worksheet Region 13

	2010	2015	2025	2035
TOTAL DIRECT BASIC JOBS	21,176	24,627	30,284	34,723
Total Jobs / Total Direct Basic Jobs	1.5	1.5	1.6	1.5
TOTAL JOBS	31,245	37,981	47,027	52,586
<i>Average Annual Percent Change</i>	0.1%	4.0%	1.8%	0.9%
*Statistical Discrepancy	-3,143	-3,532	-4,538	-6,250
JOBS HELD (In Area by Res. & Non-Res)	34,199	41,318	51,362	58,631
<i>Average Annual Percent Change</i>	0.9%	3.9%	1.9%	1.1%
+ Commuters (+ = IN)	-3,021	-3,430	-4,455	-6,051
= JOBS HELD BY RESIDENTS	37,220	44,748	55,817	64,682
+ 2nd & 3rd Jobs Held by Res.	3,187	3,995	5,011	5,820
= Employed Persons (Residents)	34,033	40,753	50,806	58,861
- Unemployed Persons	2,300	1,528	2,215	2,707
Unemployment Rate	6.3%	3.6%	4.2%	4.4%
LABOR FORCE (RESIDENTS)	36,333	42,281	53,021	61,568
Labor Force Participation Rate	60.1%	61.7%	62.2%	61.3%
POPULATION - CENSUS BASED	79,620	89,746	111,527	130,078
<i>Average Annual Percent Change</i>	0.9%	2.4%	2.1%	1.3%

Source: Colorado State Demography Office website: http://www.dola.colorado.gov/dlg/demog/economy_worksheets.html

The forecasting worksheet attempts to integrate and reconcile the economic forecast of total jobs with the population forecast. The rates of growth of these two key variables can differ somewhat because of changes in the labor market, i.e., labor force participation rates, unemployment rates, multiple job holding, and/or commuting. For example, between 2006 and 2010 job growth in the region is expected to be 1.9% per year while population growth will be 2.6%. This faster growth in population relative to jobs is the result of a large amount of new residents that are expected to commute to work in the Denver metro area. These differences can vary over time; in the last ten years of the forecast period, 2025 – 2035, the population grows at a faster rate than jobs as the baby-boomer population retires and causes overall labor force participation rates to decline.