

2016 Colorado Planning & Management Region Report

Region 12 – Eagle, Grand, Jackson, Pitkin and Summit Counties

INTRODUCTION

The Northwest Colorado Council of Governments (NWCCOG) is located in the northwest portion of Colorado just west of the Front Range, and includes the counties of Eagle, Grand, Jackson, Pitkin and Summit. In the heart of the Rocky Mountains, Region 12 is characterized by its mountainous terrain and very high overall altitude. The region covers 6,779 square miles, and has an estimated 2016 population of 118,714. This reflects a 4.5% increase since the 2010 Census, with Summit County seeing the most growth.

Population:

County	Census 2010	July 2015	% Change
Eagle	52,197	53,860	3.2%
Grand	14,843	15,185	2.3%
Jackson	1,394	1,419	1.8%
Pitkin	17,148	18,003	5.0%
Summit	27,994	30,247	8.0%
Colorado	5,029,196	5,538,522	10.1%

Source: State Demography Office

JOBS & THE ECONOMY

The total number of jobs, in all industries, increased by 1,886, or 2.3%, from Q1 2015 to Q1 2016. Statewide job growth overall was 2.3% for this same period.

Average Employment:

County	Q1 2016	Q1 2015	# Change	% Change
Eagle	34,377	33,598	779	2.3%
Grand	7,774	7,668	106	1.4%
Jackson	496	492	4	0.8%
Pitkin	18,160	17,899	261	1.5%
Summit	23,579	22,843	736	3.2%
Total	84,386	82,500	1,886	2.3%

The unemployment rate in all 5 counties in the NWCCOG region for August 2016 was lower than the reported rate for the same month one year ago, with the exception of Eagle County which had no change. It was also lower than the state average.

Unemployment Rates:

County	Aug 2015	Aug 2016	% Change
Eagle	2.5%	2.5%	0.0%
Grand	2.6%	2.3%	-0.3%
Jackson	3.0%	2.3%	-0.7%
Pitkin	2.8%	2.7%	-0.1%
Summit	2.3%	2.1%	-0.2%
Colorado	3.5%	3.3%	-0.2%

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As of July 2016, the region's total labor force is reported at 75,939. This is a 3% increase over the total labor force reported one year ago in July 2015.

Labor Force: July 2016 vs. July 2015			
	Jul-16	Jul-15	% Chg
Eagle	33,940	32,789	4%
Grand	9,757	9,596	2%
Jackson	963	937	3%
Pitkin	10,835	10,923	-1%
Summit	20,444	19,770	3%
Total	75,939	74,015	3%

Job Growth in Key Industries

There was positive growth in all key industries in the region except 1 (finance and insurance), with significant job growth in the construction industry (+6%)

	Q1 2016	Q1 2015	% Chg
Accommodations & Food Services (NAICS 72)	24,465	24,015	2%
Healthcare & Social Assistance (NAICS 62)	4,658	4,484	4%
Finance & Insurance (NAICS 52)	1,076	1,085	-1%
Arts, Entertainment, Recreation (NAICS 71)	9,562	9,569	0%
Professional, Scientific, Tech. Services (NAICS 54)	2,734	2,620	4%
Construction (NAICS 23)	5,109	4,842	6%
Agriculture (NAICS 11)	273	261	5%

Wages

Annualized earnings for all industries (weighted average for all counties in the region) were \$39,196 for the 1st quarter of 2016. The highest paying jobs are in the Finance & Insurance, Professional/Scientific/Technical, Construction, and Healthcare industries.

	All Industries	Accom. & Food Services	Healthcare & Social Asst.	Finance & Insurance	Arts, Ent., Recreation	Prof. & Tech. Svcs	Constrct.	Ag, Forestry, Fishing, Hunting
EAGLE	\$40,976	\$34,684	\$58,500	\$91,000	\$29,276	\$60,424	\$51,636	\$42,796
GRAND	\$31,252	\$21,996	\$41,652	\$47,424	\$21,320	\$109,928	\$39,728	\$37,492
JACKSON	\$33,384	\$16,640	\$13,104	\$25,324	Conf.	\$45,396	\$41,704	\$31,980
PITKIN	\$46,800	\$38,428	\$60,164	\$150,956	Conf.	\$77,168	\$67,132	\$36,556
SUMMIT	\$33,488	\$26,624	\$48,464	\$79,508	\$21,788	\$61,360	\$44,564	\$35,724
AVERAGE	\$39,196	\$31,592	\$54,345	\$96,050	\$28,486	\$67,605	\$50,939	\$36,133

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Current Regional Economic Issues:

- **Workforce Housing Crisis** – long-term rental housing for the workforce is increasingly being lost to the short-term rental market. Businesses are struggling to find workforce to fill jobs. Families, which provide the fabric of our communities, are leaving due to the fact that home ownership is becoming increasingly unattainable.
- **High Cost of Healthcare** – NWCCOG’s region is the most expensive region in the U.S. under the Affordable Care Act; People here are generally healthy, but medical prices and the use of medical services are both high.
- **Job Growth, but mostly lower-paying jobs** – the region is dominated by the Tourism & Outdoor Recreation industry. Most of the jobs associated are lower-paying, seasonal service jobs. The region needs to focus on diversifying the economy to create higher-paying, career-oriented, year-round jobs.
- **Surge in Population** – the region is expected to grow by 25% over the next 10 years. The Front Range is expected to grow by 18%. This surge in population is creating a strain on our communities in terms of the capacity we have to provide services to both local year-round population as well as visitors. We also need to be mindful of protecting our natural environment, our most valuable asset, which becomes strained by overuse of a growing population. It also creates a huge strain on our transportation systems, especially I-70 (major corridor to access our region) which experiences frequent congestion and closures.
- **Surge in Senior Population**- the percentage of the population in the region age 65+ is expected to grow considerably over the next 5 years due to aging of Baby Boomers. It is estimated that .25 jobs are generated by spending per person aged 65+. More jobs mean a need for more housing, and we are already in a housing crisis. Can our region handle this growth of the 65+ population?
- **Broadband** – in need of improvement in our region. This is vital to economic development.
- **Ingredients for Innovation** – the region has the ingredients for innovation: highly-educated workforce; amenities that are very attractive to millennials; entrepreneurial spirit. Many co-working spaces have been created over the last 5 years. We have Colorado Mountain College campuses throughout our region. We need to focus on building the capacity of our entrepreneurial ecosystem which leads to creation of more higher-paying jobs in new, diverse industries. This will make our regional economy more sustainable in the long-term.

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