

# Regional Socio-Economic Profile

Region 12—Eagle, Grand, Jackson, Pitkin and Summit 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 – 2009.
- The Relationships of Population, Households, and Housing.
- Population Forecasts, 2010 – 2035.
- Population by Age, 2009 and 2025.

### 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.

# Regional Socio-Economic Profile

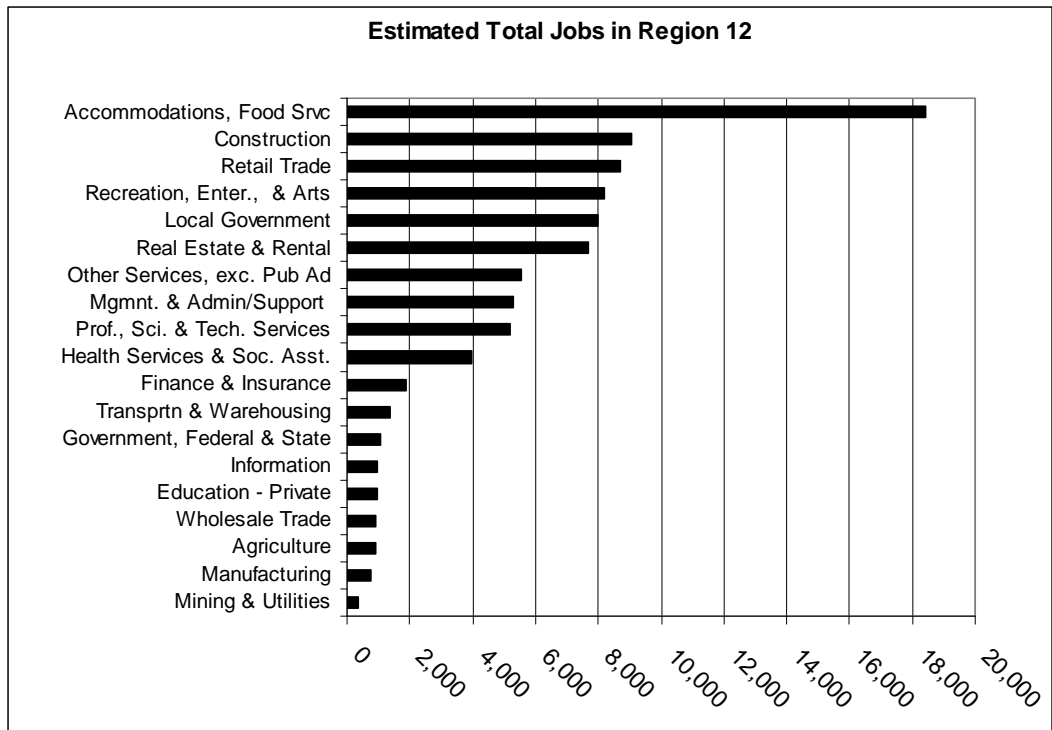
Region 12—Eagle, Grand, Jackson, Pitkin and Summit Counties

## Economic Highlights

### Jobs

The region had 89,274 jobs in 2009. The largest portion of these were in tourism-related sectors: Accommodations and food services (18,477 or 20.7 percent), construction (9,083 or 10.2 percent), retail trade (8,695 or 9.7 percent), and recreation (8,219 or 9.2 percent).

The recent recession significantly impacted employment in Region 12. From 2008 to 2009 7,564 jobs were lost (-7.8 percent), bringing annual average job growth from 2001 to 2009 down to 0.2 percent. Construction shed the most jobs, losing 2,584 (-22.1 percent), followed by accommodations and food services (-1,300 jobs, -6.6 percent), retail trade (-1,029 jobs, -10.6 percent), and management and administrative support (-906 jobs, -14.6 percent). Local government added 251 jobs (3.2 percent), as did health services and social assistance (61 jobs, 1.6 percent) and federal and state government (59 jobs, 5.7 percent).



Source: Colorado State Demography Office [www.dola.state.co.us/demog\\_webapps/jobs\\_sector\\_naics](http://www.dola.state.co.us/demog_webapps/jobs_sector_naics)

### ESTIMATED TOTAL JOBS - REGION 12 COUNTIES, 2009 By Industrial Sector

Industry Group	Region 12	Eagle	Grand	Jackson	Pitkin	Summit
<b>ESTIMATED TOTAL JOBS</b>	<b>89,274</b>	<b>37,212</b>	<b>9,230</b>	<b>829</b>	<b>19,829</b>	<b>22,175</b>
<b>Agriculture</b>	<b>897</b>	<b>210</b>	<b>288</b>	<b>190</b>	<b>132</b>	<b>76</b>
<b>Mining &amp; Utilities</b>	<b>367</b>	<b>89</b>	<b>110</b>	<b>0</b>	<b>24</b>	<b>144</b>
<b>Manufacturing</b>	<b>754</b>	<b>338</b>	<b>134</b>	<b>10</b>	<b>154</b>	<b>118</b>
<b>Government, Federal &amp; State</b>	<b>1,086</b>	<b>374</b>	<b>263</b>	<b>72</b>	<b>141</b>	<b>236</b>
<b>Construction</b>	<b>9,083</b>	<b>4,624</b>	<b>1,142</b>	<b>52</b>	<b>1,429</b>	<b>1,836</b>
<b>Wholesale Trade</b>	<b>923</b>	<b>495</b>	<b>51</b>	<b>20</b>	<b>130</b>	<b>227</b>
<b>Transprt &amp; Warehousing</b>	<b>1,363</b>	<b>557</b>	<b>156</b>	<b>49</b>	<b>280</b>	<b>322</b>
<b>Information</b>	<b>955</b>	<b>421</b>	<b>41</b>	<b>5</b>	<b>277</b>	<b>211</b>
<b>Finance &amp; Insurance</b>	<b>1,858</b>	<b>827</b>	<b>165</b>	<b>14</b>	<b>456</b>	<b>397</b>
<b>Real Estate &amp; Rental</b>	<b>7,700</b>	<b>2,932</b>	<b>710</b>	<b>0</b>	<b>2,115</b>	<b>1,943</b>
<b>Prof., Sci. &amp; Tech. Services</b>	<b>5,171</b>	<b>2,154</b>	<b>422</b>	<b>34</b>	<b>1,354</b>	<b>1,206</b>
<b>Mgmt. &amp; Admin/Support</b>	<b>5,281</b>	<b>2,131</b>	<b>328</b>	<b>20</b>	<b>1,693</b>	<b>1,109</b>
<b>Retail Trade</b>	<b>8,695</b>	<b>3,446</b>	<b>881</b>	<b>66</b>	<b>1,497</b>	<b>2,805</b>
<b>Education - Private</b>	<b>951</b>	<b>327</b>	<b>39</b>	<b>0</b>	<b>383</b>	<b>201</b>
<b>Health Services &amp; Soc. Asst.</b>	<b>3,945</b>	<b>2,177</b>	<b>278</b>	<b>43</b>	<b>507</b>	<b>939</b>
<b>Recreation, Enter., &amp; Arts</b>	<b>8,219</b>	<b>3,679</b>	<b>1,067</b>	<b>16</b>	<b>2,132</b>	<b>1,324</b>
<b>Accommodations, Food Svc</b>	<b>18,477</b>	<b>7,031</b>	<b>1,617</b>	<b>89</b>	<b>3,791</b>	<b>5,919</b>
<b>Other Services, exc. Pub Ad</b>	<b>5,552</b>	<b>2,568</b>	<b>478</b>	<b>20</b>	<b>1,438</b>	<b>1,048</b>
<b>Local Government</b>	<b>8,011</b>	<b>2,831</b>	<b>1,060</b>	<b>110</b>	<b>1,894</b>	<b>2,115</b>

# Regional Socio-Economic Profile

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

## Personal Income

## Economic Highlights

### PERSONAL INCOME for REGION 12 COUNTIES, 2008

	Amounts (In thousands of \$)					
	Region 12	Eagle	Grand	Jackson	Pitkin	Summit
Per Capita Personal Income	\$55.012	\$52.684	\$41.164	\$41.371	\$92.680	\$45.355
Ratio to U. S. PCPI	1.370	1.312	1.025	1.030	2.307	1.129
Total Personal Income	\$6,022,401	\$2,740,563	\$567,035	\$55,437	\$1,447,296	\$1,212,070
Earned Income by Residents	\$3,983,069	\$1,983,207	\$387,237	\$33,673	\$812,617	\$766,335
Earnings by Place of Work	\$4,723,264	\$2,172,506	\$380,616	\$34,666	\$1,201,113	\$934,363
- Contrib. For Social Ins.	-\$478,832	-\$216,541	-\$36,535	-\$2,555	-\$122,940	-\$100,261
Residency Adjustment	-\$261,363	\$27,242	\$43,156	\$1,562	-\$265,556	-\$67,767
Transfer Payments	\$249,486	\$92,441	\$47,189	\$7,796	\$45,373	\$56,687
Retirement & Disability	\$126,750	\$45,430	\$21,981	\$3,375	\$25,945	\$30,019
Medical: Medicare,-caid, VA	\$65,261	\$20,692	\$15,906	\$3,013	\$12,256	\$13,394
Other	\$57,475	\$26,319	\$9,302	\$1,408	\$7,172	\$13,274
Dividends, Interest, and Rent	\$1,789,846	\$664,915	\$132,609	\$13,968	\$589,306	\$389,048

Source: Bureau of Economic Analysis

From 2001 to 2008, per capita personal income increased 4.2 percent per year while that of the nation increased at an annual rate of 3.2 percent. Thus, the region's ratio (of per capita income) to that of the nation rose from a high 1.327 to 1.370 during the eight-year period. Of the personal income of the region in 2008, 66.1 percent was from earnings, 2.1 percent from retirement and disability, a very low 1.1 percent from Medicare, Medicaid and Veteran's benefits, and a relatively high 29.7 percent from dividends, interest and rent.

### PERSONAL INCOME for REGION 12 COUNTIES, 2008

	Percent of Total Personal Income					
	Region 12	Eagle	Grand	Jackson	Pitkin	Summit
Total Personal Income	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Earned Income by Residents	66.1%	72.4%	68.3%	60.7%	56.1%	63.2%
Earnings by Place of Work	78.4%	79.3%	67.1%	62.5%	83.0%	77.1%
- Contrib. For Social Ins.	-8.0%	-7.9%	-6.4%	-4.6%	-8.5%	-8.3%
Residency Adjustment	-4.3%	1.0%	7.6%	2.8%	-18.3%	-5.6%
Transfer Payments	4.1%	3.4%	8.3%	14.1%	3.1%	4.7%
Retirement & Disability	2.1%	1.7%	3.9%	6.1%	1.8%	2.5%
Medical: Medicare,-caid, VA	1.1%	0.8%	2.8%	5.4%	0.8%	1.1%
Other	1.0%	1.0%	1.6%	2.5%	0.5%	1.1%
Dividends, Interest, and Rent	29.7%	24.3%	23.4%	25.2%	40.7%	32.1%

Source: Bureau of Economic Analysis

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## Economic Highlights

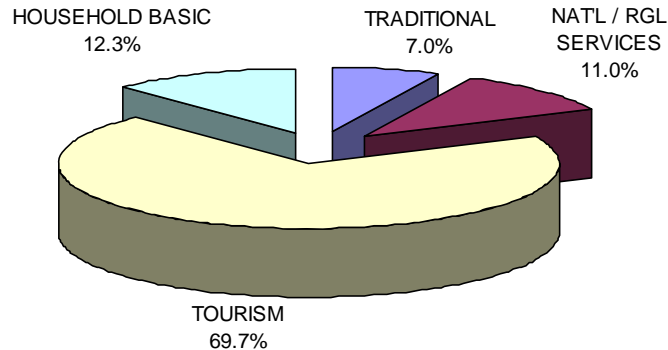
### Base Analysis

### REGION 12

### ECONOMIC BASE (JOBS), 2009

The economic base of the region is primarily tourism, which accounts for 40,586 or 69.7 percent of the jobs created by outside dollars. The Region 12 Second Home Study for the four counties (excluding Jackson County) in 2002 found that roughly half of these tourism jobs were related to second homes, one third to winter visitors and one-sixth to summer visitors. The remainder of the region's base is diversified, the three largest coming from investor earnings, health and education, and retirees.

	Region 12	Eagle Cnty	Grand Cnty	Jackson Cnty	Pitkin Cnty	Summit Cnty
<b>TRADITIONAL</b>	<b>4,076</b>	<b>1,765</b>	<b>673</b>	<b>312</b>	<b>690</b>	<b>635</b>
Agribusiness	1,253	356	319	241	200	137
Mining	24	7	2	2	12	1
Manufacturing	556	285	112	4	75	81
Government	2,243	1,118	240	65	403	416
<b>NAT'L / RGL SERVICES</b>	<b>6,399</b>	<b>2,833</b>	<b>444</b>	<b>52</b>	<b>1,638</b>	<b>1,432</b>
Mining, Construction	15	0	0	15	0	0
Trade & Transportation	527	309	38	0	49	131
Information, Comm.	352	190	16	3	94	50
Financial Activities	457	242	28	2	72	114
Prof. & Business Srvcs	1,303	402	56	0	468	376
Health & Education	3,736	1,688	305	32	953	758
<b>TOURISM</b>	<b>40,586</b>	<b>16,194</b>	<b>3,769</b>	<b>93</b>	<b>9,641</b>	<b>10,889</b>
Recr., Lodging, Food	26,007	10,392	2,343	64	6,343	6,865
Real Est., Construction	9,150	3,952	970	21	2,066	2,141
Retail Trade	4,820	1,654	386	2	1,090	1,687
Transportation	608	196	70	5	142	196
<b>HOUSEHOLD BASIC</b>	<b>7,180</b>	<b>3,371</b>	<b>1,314</b>	<b>176</b>	<b>590</b>	<b>1,729</b>
Retirees	3,432	1,227	335	55	893	921
Commuters	-1,682	201	406	22	-1,665	-647
Trans <65	849	293	169	39	120	229
DIR < 65	4,581	1,649	403	61	1,242	1,227
<b>TOTAL DIRECT BASIC</b>	<b>58,240</b>	<b>24,163</b>	<b>6,200</b>	<b>633</b>	<b>12,560</b>	<b>14,685</b>
<b>TOTAL INDIRECT BASIC</b>	<b>13,530</b>	<b>6,270</b>	<b>1,115</b>	<b>90</b>	<b>2,713</b>	<b>3,343</b>
<b>TOTAL NON-BASIC</b>	<b>17,499</b>	<b>6,779</b>	<b>1,915</b>	<b>100</b>	<b>4,557</b>	<b>4,147</b>
(Wrkr LRS)						
<b>TOTAL ALL JOBS</b>	<b>89,274</b>	<b>37,212</b>	<b>9,230</b>	<b>829</b>	<b>19,829</b>	<b>22,175</b>
Ratio: Ind + NB / D. B.	0.53	0.54	0.49	0.30	0.58	0.51
Ratio: Total / Dir. Basic	1.53	1.54	1.49	1.31	1.58	1.51



Website:  
[http://www.dola.colorado.gov/demog\\_webapps/economic\\_base\\_analysis](http://www.dola.colorado.gov/demog_webapps/economic_base_analysis)

# Regional Socio-Economic Profile

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

## Population Highlights

Forecasts

From 2010 to 2015 the region's economy is expected to grow 18,484 total jobs at an annual average rate of 3.8 percent. Over this time 11,627 direct basic jobs should be created. From 2015 to 2025 total job growth should slow to 2.1 percent annually. The growth is driven by **National and Regional Service** (health care related) jobs and jobs related to income -- from Social Security and pensions -- and savings of **retirees**, the **investment income and wealth** of others. **Tourism** jobs will also contribute to the growth. Job growth is expected to slow after 2015 as the rate of increase in the number of retirees slows as well.

Region 12				
	2010	2015	2025	2035
<b>JOBS</b>				
<b>Direct Basic Jobs</b>				
TRADITIONAL INDUSTRIAL BASIC JOBS	3,834	4,138	4,617	5,084
Annual Average Pct. Change	0.1%	1.5%	1.1%	1.0%
REGIONAL & NATIONAL SERVICES	6,520	7,642	9,630	12,104
Annual Average Pct. Change	2.1%	3.2%	2.3%	2.3%
TOURISM	37,976	46,061	54,773	62,678
Annual Average Pct. Change	-0.4%	3.9%	1.7%	1.4%
HOUSEHOLD BASIC	3,476	5,593	9,418	14,313
Annual Average Pct. Change	7.3%	10.0%	5.4%	4.3%
Commuting	-1,692	-1,692	-4,342	-6,994
Retirees	3,043	4,932	10,636	17,209
Public Assistance	1,172	1,241	1,510	1,954
Investment Income & Wealth	952	1,112	1,615	2,144
<b>TOTAL DIRECT BASIC JOBS</b>	51,806	63,433	78,439	94,179
Annual Average Pct. Change	0.3%	4.1%	2.1%	1.8%
Secondary Jobs (Indirect Basic + NonBasic)	37,976	44,832	56,323	69,161
Ratio of Secondary/DB Jobs	73.3%	70.7%	71.8%	73.4%
<b>TOTAL JOBS (DB + Secondary)</b>	89,782	108,265	134,761	163,340
Annual Average Pct. Change	0.3%	3.8%	2.2%	1.9%
Less: Military Jobs	277	276	275	273
<b>TOTAL CIVILIAN JOBS (DEMAND)</b>	89,505	107,989	134,487	163,066
Annual Average Pct. Change	0.3%	3.8%	2.2%	1.9%

Source: Colorado State Demography Office

# Regional Socio-Economic Profile

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

## Population Highlights

### Estimates

	Census	SDO Est.	SDO Est.	SDO Est.	Average Annual Rate Of Change			
	April, 2000	July, 2007	July, 2008	July, 2009	00-07	07-08	08-09	00-09
<b>COLORADO</b>	4,301,261	4,895,652	4,987,672	5,074,528	1.8%	1.9%	1.7%	1.8%
<b>REGION 12</b>	94,098	112,280	114,810	117,507	2.4%	2.2%	2.3%	2.4%
Eagle	41,659	51,678	53,090	54,721	3.0%	2.7%	3.0%	2.9%
Grand	12,442	14,307	14,498	14,622	1.9%	1.3%	0.9%	1.7%
Jackson	1,577	1,473	1,437	1,450	-0.9%	-2.5%	0.9%	-0.9%
Pitkin	14,872	16,560	17,053	17,489	1.5%	2.9%	2.5%	1.7%
Summit	23,548	28,262	28,732	29,225	2.5%	1.6%	1.7%	2.3%



The population of the region in 2009 was 117,507. This represents a rapid annual increase of 2.4 percent per year since 2000. Most of the region's increase of 23,409 during the 2000 to 2009 period occurred in Eagle (13,062) and Summit (5,677) counties. However, Pitkin (2,617 people added since 2000) and Grand (2,180) counties also grew at a fast rate since 2000.

Of the region's 117,507 people, 2,011 live in group quarters, and the remaining 115,496 in households. The region averages 2.51 persons per household (occupied housing units) with Eagle County having a higher ratio (of 2.75) relative to other counties in the region. The region's 51.09 percent vacancy rate includes a large proportion of houses used for seasonal recreation purposes.



### Housing and Households

2009	Total Population	Group Quarter Population	Household Population	Persons Per Household	Total Housing Units	Occupied Housing Units	Vacant Housing Units	Vacancy Rate
<b>COLORADO</b>	5,074,528	113,530	4,960,998	2.55	2,204,528	1,946,542	257,982	11.70
<b>REGION 12</b>	117,507	2,011	115,496	2.51	94,032	45,995	48,037	51.09
Eagle	54,721	353	54,368	2.75	30,276	19,755	10,521	34.75
Grand	14,622	393	14,229	2.38	16,254	5,975	10,279	63.24
Jackson	1,450	10	1,440	2.38	1,268	605	663	52.29
Pitkin	17,489	328	17,161	2.13	13,703	8,045	5,658	41.29
Summit	29,225	927	28,298	2.44	32,531	11,615	20,916	64.30

# Regional Socio-Economic Profile

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

## Population Highlights

Forecast

### POPULATION FORECASTS BY REGION AND COUNTY 2010 - 2035

	July, 2010	July, 2015	July, 2025	July, 2035	Avg. Annual % Chg		
					10-15	15-25	25-35
<b>COLORADO</b>	<b>5,160,189</b>	<b>5,622,019</b>	<b>6,700,765</b>	<b>7,658,215</b>	<b>1.7%</b>	<b>1.8%</b>	<b>1.3%</b>
<b>REGION 12</b>	<b>119,889</b>	<b>135,315</b>	<b>169,003</b>	<b>204,785</b>	<b>2.5%</b>	<b>2.2%</b>	<b>1.9%</b>
Eagle	56,124	64,070	77,278	94,238	2.7%	1.9%	2.0%
Grand	14,852	16,703	22,269	27,125	2.4%	2.9%	2.0%
Jackson	1,460	1,533	1,687	1,793	1.0%	1.0%	0.6%
Pitkin	17,686	19,494	24,009	28,586	2.0%	2.1%	1.8%
Summit	29,767	33,515	43,760	53,043	2.4%	2.7%	1.9%

Source: State Demography Office, October, 2009 Website: [www.dola.state.co.us/dlg/demog/pop\\_colo\\_forecasts.html](http://www.dola.state.co.us/dlg/demog/pop_colo_forecasts.html)

The region is expected to grow strongly in the next thirty years. Most of this is related to increases in tourist activities related to the aging of the baby-boomers. The region will also see some increases in retirees and retiree-related services as its own baby-boomers retire and as others in the state and the West are attracted to the region's very special amenities.

## Age

### Population by Age, Colorado and Region, 2009 and 2025

Age Groups	Region 12				Colorado			
	July 1, 2009		July 1, 2025		July 1, 2009		July 1, 2025	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
0 - 4	7,938	6.8%	10,431	6.2%	358,087	7.1%	469,094	7.0%
5 - 17	18,417	15.7%	27,236	16.1%	884,888	17.4%	1,155,037	17.2%
18 - 24	7,774	6.6%	13,219	7.8%	546,255	10.8%	652,848	9.7%
25 - 44	40,795	34.7%	38,710	22.9%	1,410,605	27.8%	1,750,183	26.1%
45 - 64	34,677	29.5%	51,390	30.4%	1,358,328	26.8%	1,528,618	22.8%
65 - 74	5,669	4.8%	17,561	10.4%	280,162	5.5%	671,067	10.0%
75 - 84	1,807	1.5%	8,496	5.0%	176,543	3.5%	356,980	5.3%
85+	449	0.4%	1,960	1.2%	59,697	1.2%	116,936	1.7%
Total	117,526	100.0%	169,003	100.0%	5,074,567	100.0%	6,700,765	100.0%

The median age of the region on July 1, 2009 was 37.1 as compared to the state's median age of 35.1. This is mainly due to somewhat smaller proportions of the population in the younger age groups – 29 percent under 25 for the region versus 35.6 percent for the state. The median ages of the region and the state are expected to rise to 40.9 and 36.6 respectively by 2030 with the aging of the baby boomers age during this period.

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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.

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 2<sup>nd</sup> and 3<sup>rd</sup> 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.

**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.

### Region 12

	2010	2015	2025	2035
= CIVILIAN JOBS SUPPLIED	98,223	112,514	135,682	157,433
Annual Average Pct. Change	0.3%	2.8%	1.9%	1.5%
+ Commuters	26,146	28,155	30,798	35,220
= JOBS HELD BY RESIDENTS	72,077	84,359	104,884	122,213
+ 2nd & 3rd Jobs of Rsdnts	9,709	11,822	14,580	16,977
Multiplie Job Holding Rate	14.6%	15.7%	15.5%	15.5%
= EMPLOYED PERSONS (RES)	62,369	72,536	90,304	105,236
- Unemployed Persons	4,348	2,906	3,768	4,321
Unemployment Rate	6.5%	3.9%	4.0%	3.9%
= LABOR FORCE (RESIDENTS)	66,716	75,442	94,072	109,558
x Labor Force Participation Rate	0.7	0.7	0.7	0.7
NON-INSTITUTIONAL POP >16	94,750	106,521	134,260	160,242
TOTAL POPULATION	119,887	135,317	168,990	204,770
Annual Average Pct. Change	1.9%	2.5%	2.2%	1.9%

Changes in the overall or total labor force participation rate(s) (LFPR) are really a function of changes LFPR by age and gender and changes in the relative proportions in each. In general, LFPR 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 LFPR of a region, if it's 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.

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	5,833	10,984	53.1%	16 TO 24	10,072	18,147	55.5%
25 TO 34	14,251	17,349	82.1%	25 TO 34	16,884	19,814	85.2%
35 TO 44	20,914	25,747	81.2%	35 TO 44	19,240	22,747	84.6%
45 TO 54	15,915	19,996	79.6%	45 TO 54	25,411	30,360	83.7%
55 TO 64	9,745	14,872	65.5%	55 TO 64	16,914	23,161	73.0%
65 TO 74	1,923	6,270	30.7%	65 TO 74	6,052	15,317	39.5%
75 TO 84	267	2,214	12.1%	75 TO 84	1,070	6,052	17.7%
Total	66,716	94,750	70.4%	Total	94,072	134,260	70.1%



# Regional Socio-Economic Profile

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

## Forecasting Worksheet Region 12

	2010	2015	2025	2035
TOTAL DIRECT BASIC JOBS	51,806	63,433	78,439	94,179
Total Jobs / Total Direct Basic Jobs	1.7	1.7	1.7	1.7
TOTAL JOBS	89,782	108,265	134,761	163,340
<i>Average Annual Percent Change</i>	0.3%	3.8%	2.2%	1.9%
*Statistical Discrepancy	-8,719	-4,525	-1,196	5,633
JOBS HELD (In Area by Res. & Non-Res)	72,077	84,359	104,884	122,213
<i>Average Annual Percent Change</i>	0.2%	3.2%	2.2%	1.5%
+ Commuters (+ = IN)	26,146	28,155	30,798	35,220
= JOBS HELD BY RESIDENTS	72,077	84,359	104,884	122,213
+ 2nd & 3rd Jobs Held by Res.	9,709	11,822	14,580	16,977
= Employed Persons (Residents)	62,369	72,536	90,304	105,236
- Unemployed Persons	4,348	2,906	3,768	4,321
Unemployment Rate	6.5%	3.9%	4.0%	3.9%
LABOR FORCE (RESIDENTS)	66,716	75,442	94,072	109,558
Labor Force Participation Rate	70.4%	70.8%	70.1%	68.4%
POPULATION - CENSUS BASED	119,887	135,317	168,990	204,770
<i>Average Annual Percent Change</i>	1.9%	2.5%	2.2%	1.9%

Source: Colorado State Demography Office website: [http://www.dola.colorado.gov/dlg/demog/economy\\_worksheets.html](http://www.dola.colorado.gov/dlg/demog/economy_worksheets.html)

The forecasting worksheets attempt to integrate and / or 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 2010 and 2015 job growth in the region is expected to be 3.8 percent per year while population growth will be 2.5 percent. This faster growth in jobs relative to the population is mostly the result of an increased number of commuters to the region.