



Growing Forward

Initial Census 2020 Results and Population & Economic Trends in Colorado

Arapahoe/Douglas Works!

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April 2022

State Demography Office, Department of Local Affairs

[Demography.dola.colorado.gov](https://demography.dola.colorado.gov)



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Trends

Focus on Labor Force and Housing

- Population growing at a slowing rate - births down, deaths up
- Migration and mobility slowing
 - Harder to attract and retaining the best and brightest.
 - Labor tight - very competitive in US
- Concentrated growth
- Aging - impacts everything... including the economy, labor force, housing, and public finance.
 - Largest share of future growth is the 65+
- Increase racial and ethnic diversity.



2020 Census Count

US - 331.5 million, + 22.7 million, 7.4% since 2010

- second slowest growth rate on record

CO - 5,774,000, + 744,500, 14.8% since 2010

- 6th ranked percent change, 9th in numeric change
- Colorado gained an 8th seat

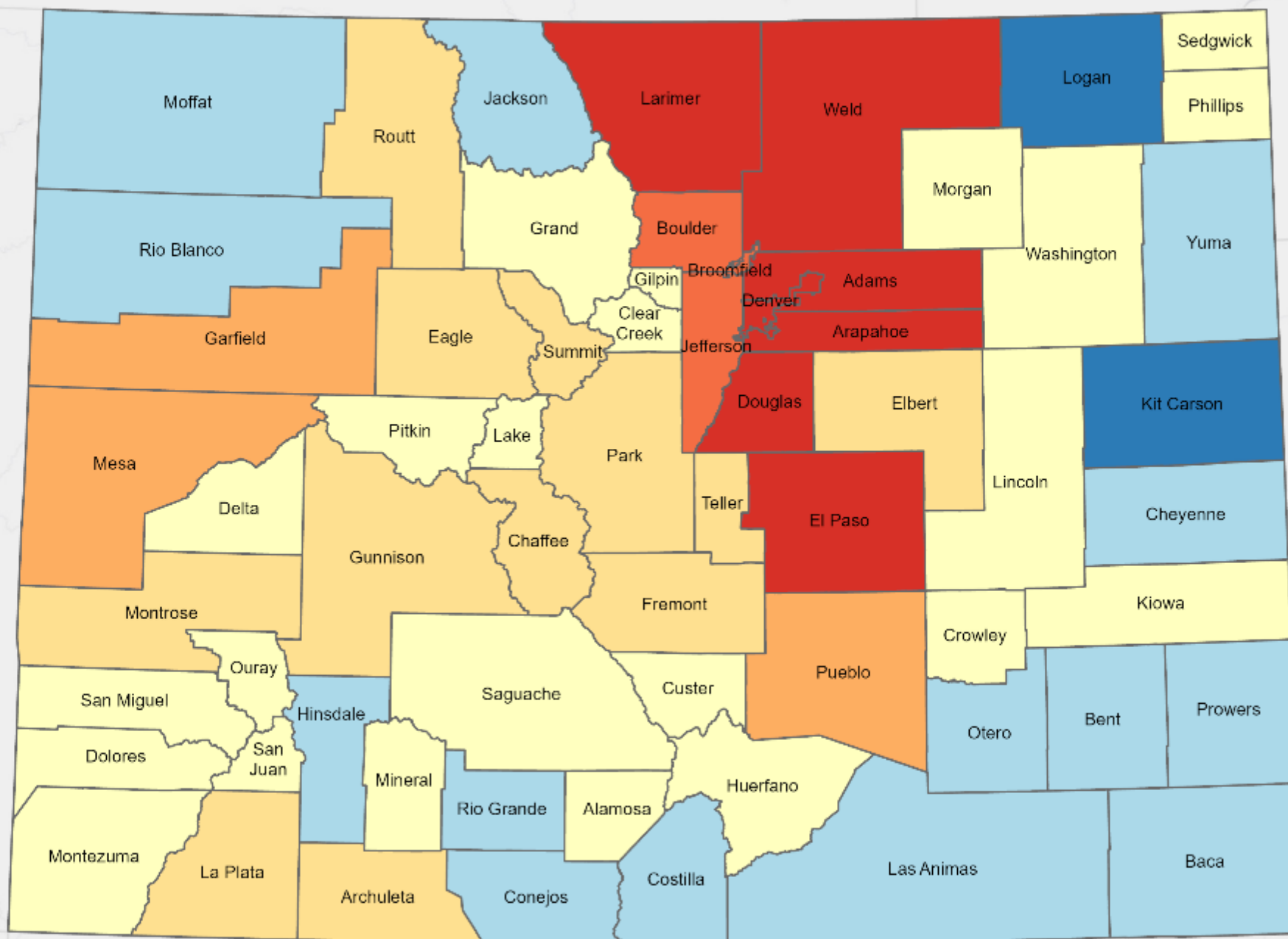
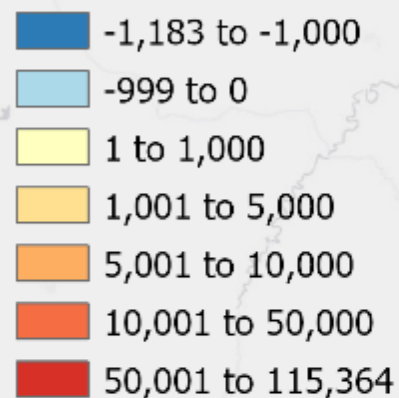
2020-2021 -Slowest US growth rate on record of .1%

- 17 states lost population
- Colorado + 27,700. .5% growth rate
- Net Migration 14,700
- Ranked 17th in percent growth and 11th in total growth



Population Change by County 2010 to 2020

Population Change



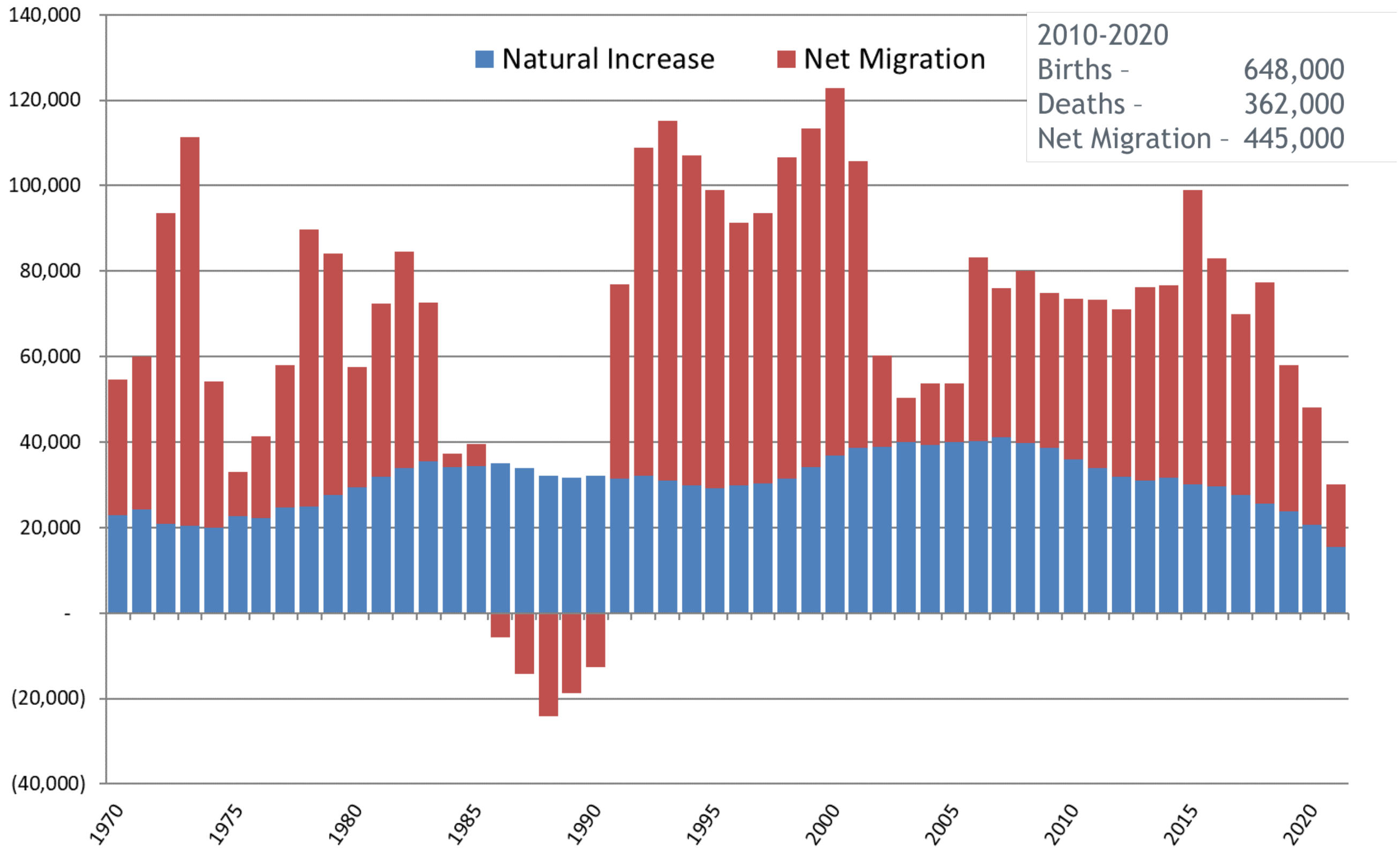
Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS

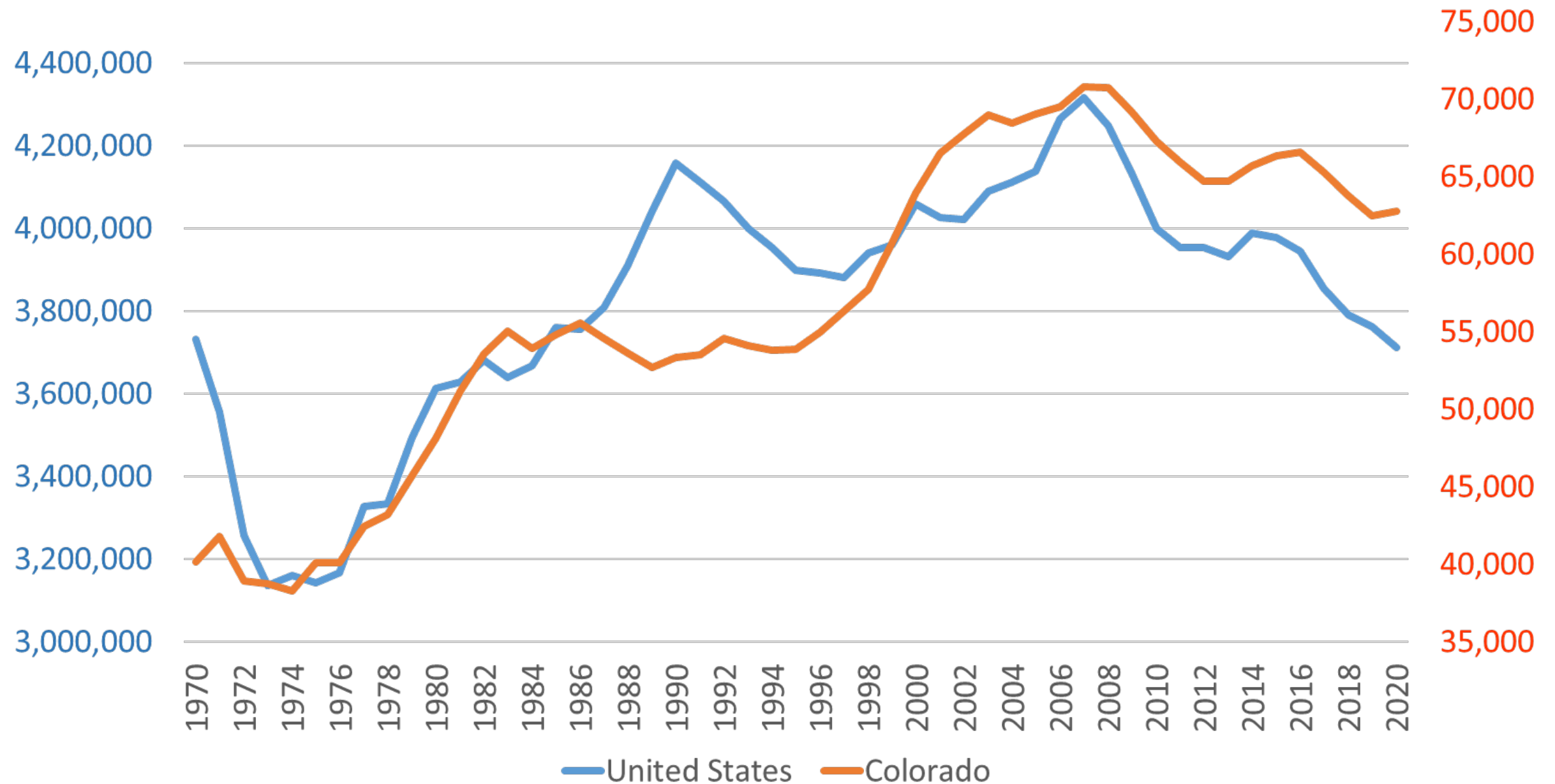


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Components of Population Change 1970-2021



Births in Colorado and the US



Peak Births - 2007. Currently 12-13 years old

Peak Millennial Born in 1991 and is 28-29 years old

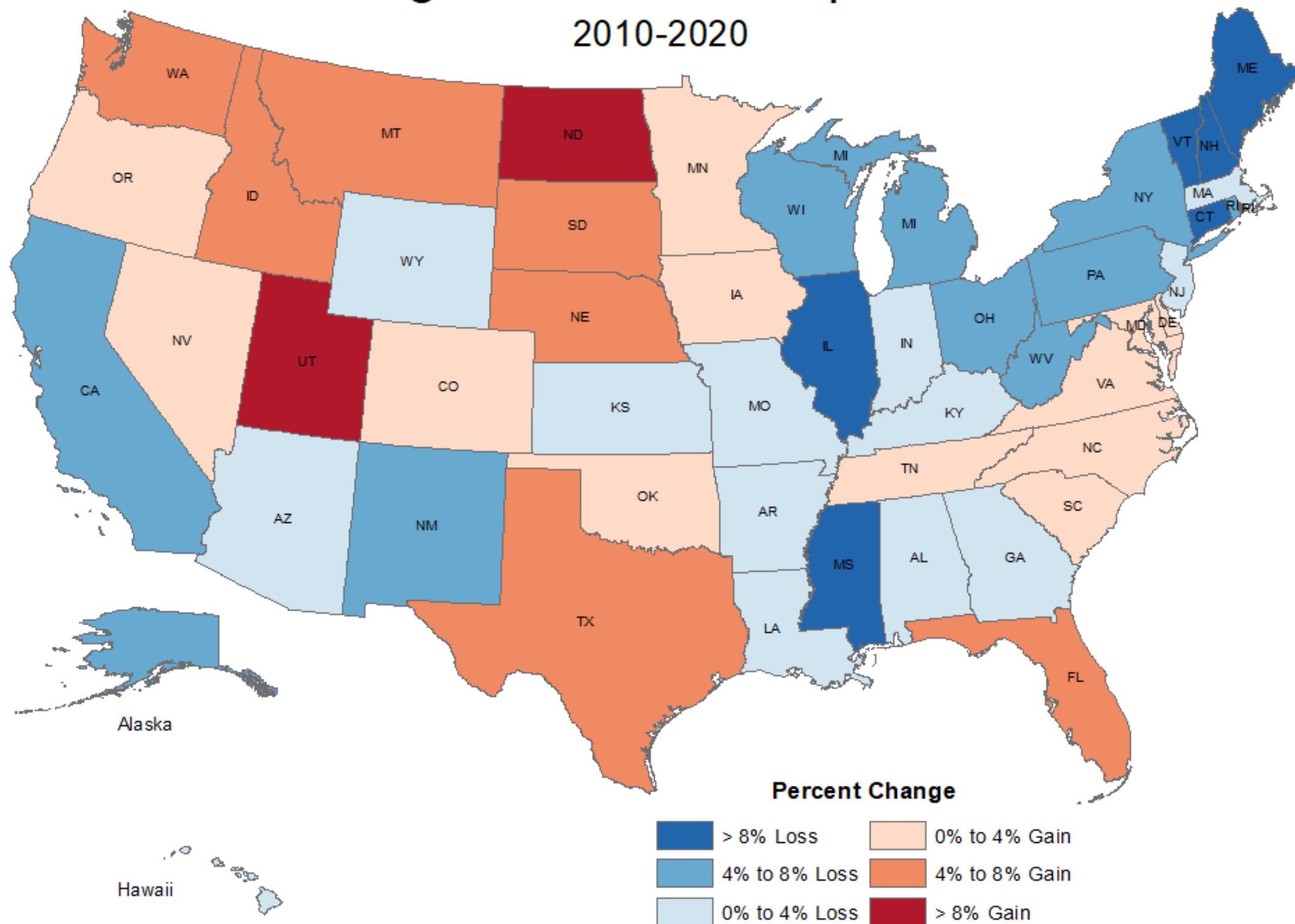
180,000 more women 15-45 in 2020 than in 2007

525,000 fewer births in 2020 than 2007 for the US, 8,000 fewer in Colorado



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Change in Under 18 Populations 2010-2020



Source: US Census Bureau
Map by Colorado State Demography Office

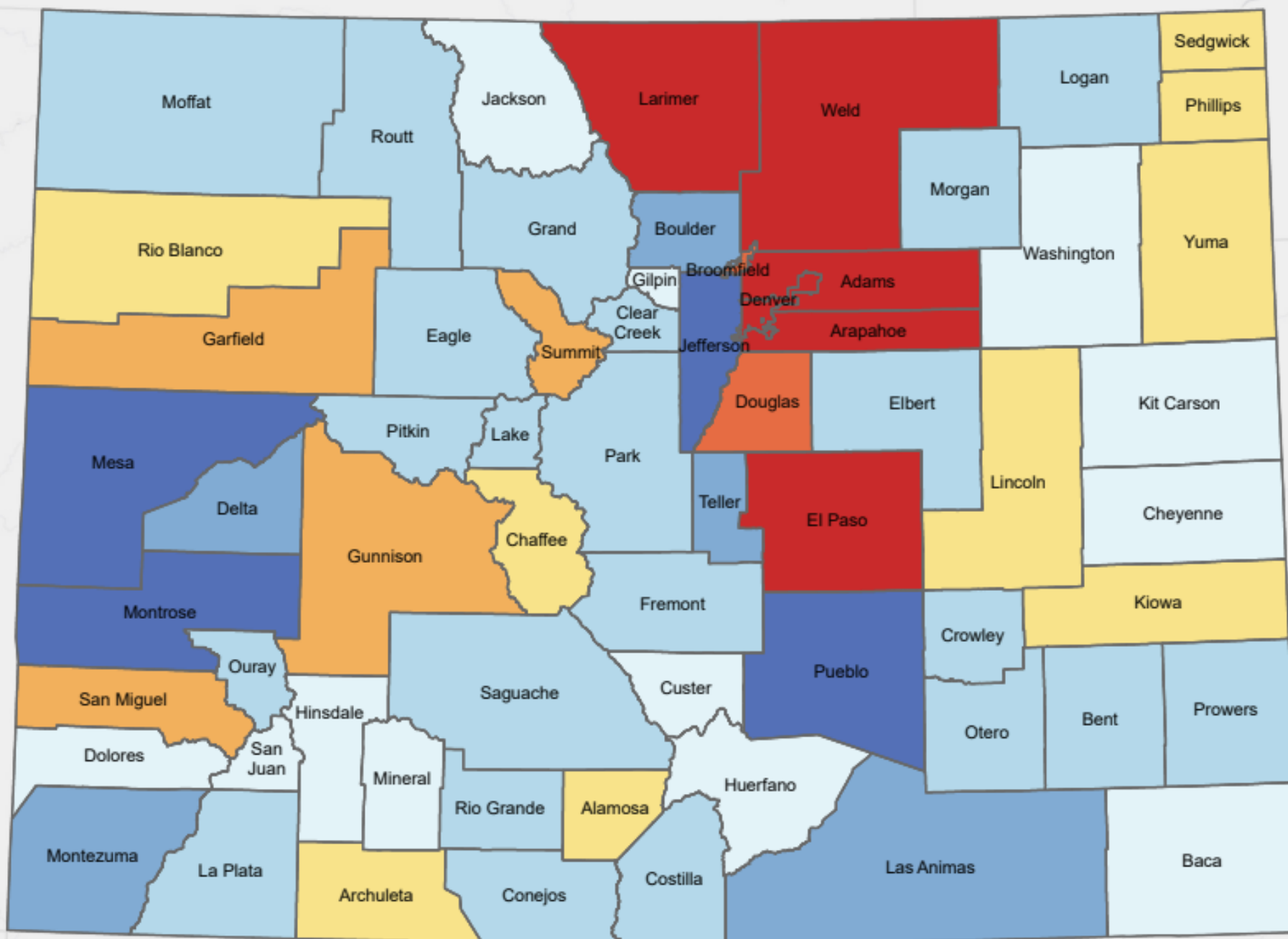
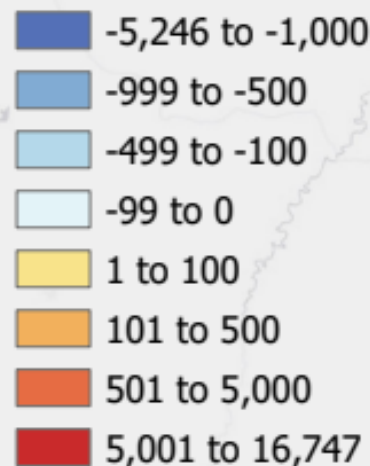
Created October 13, 2021



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Population Under 18 Declined by over 1,000,000 over the decade.

Under 18 Population Change by County 2010 to 2020



Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS

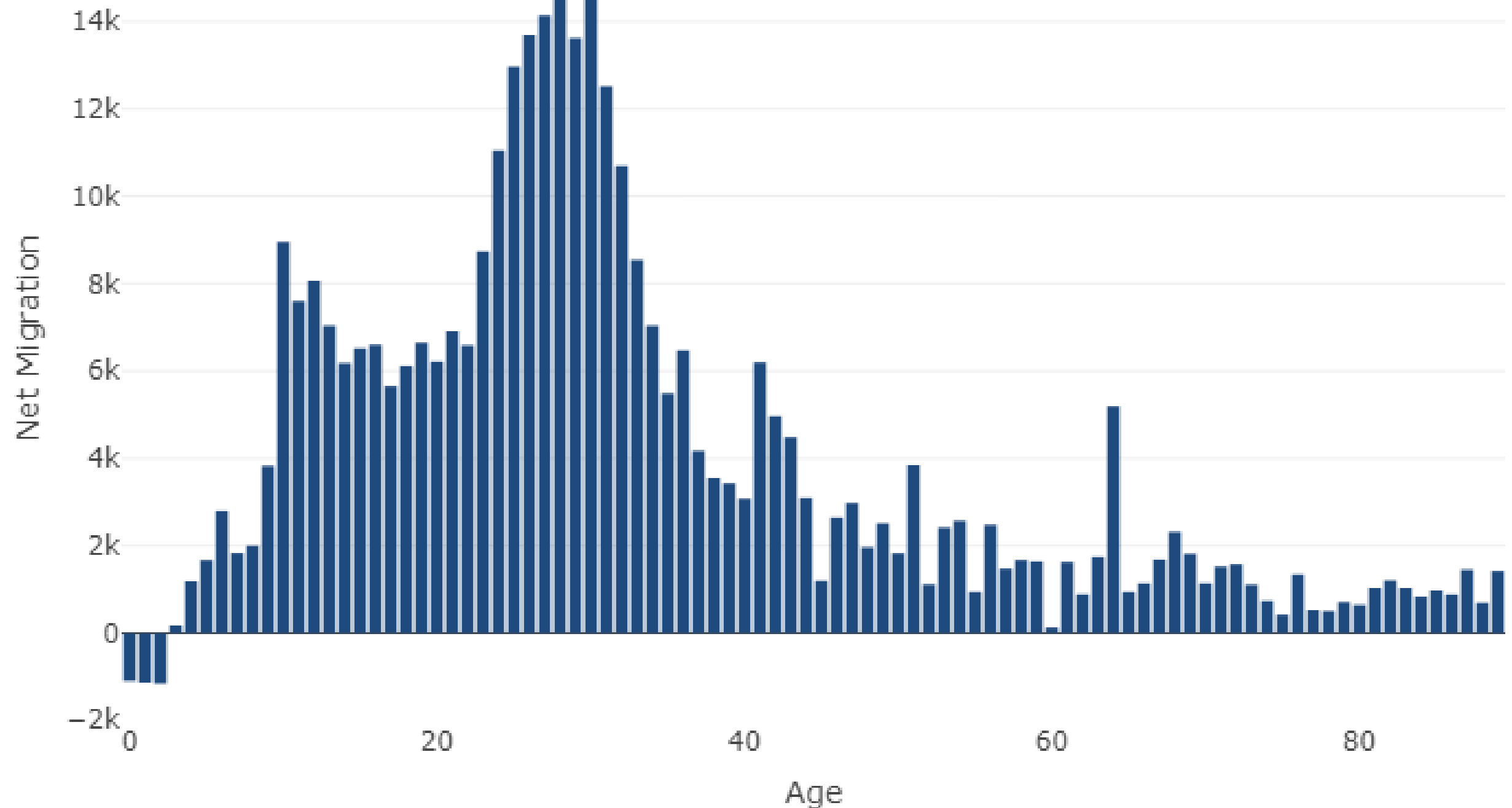


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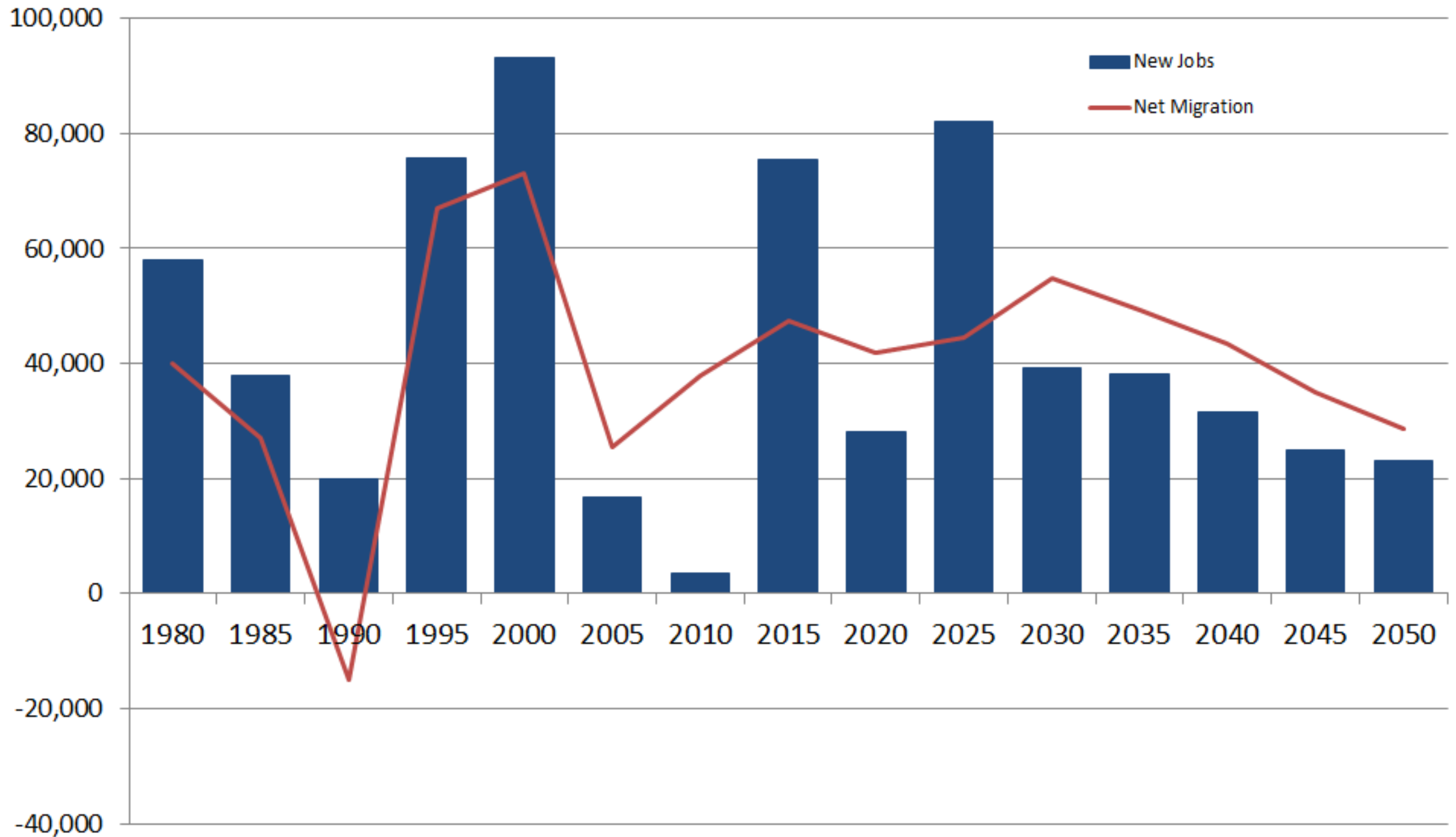
Population Under 18 increased by 38K over the decade.

Colorado

Net Migration by Age, 2000 to 2010



Colorado New Jobs and Net Migration

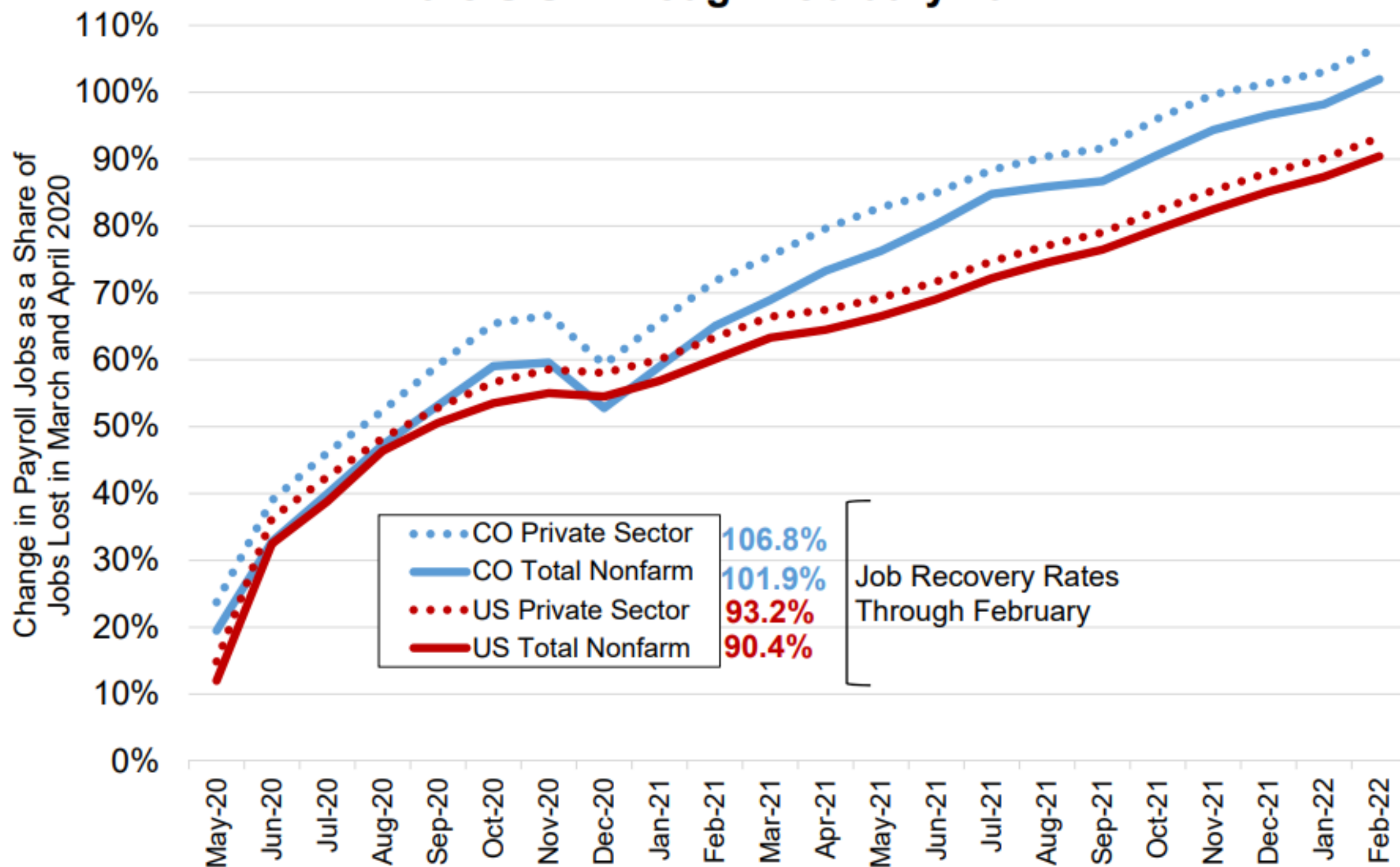


Jobs Are People



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Colorado's Rate of Job Recovery Notably Outpacing the U.S. Through February 2022



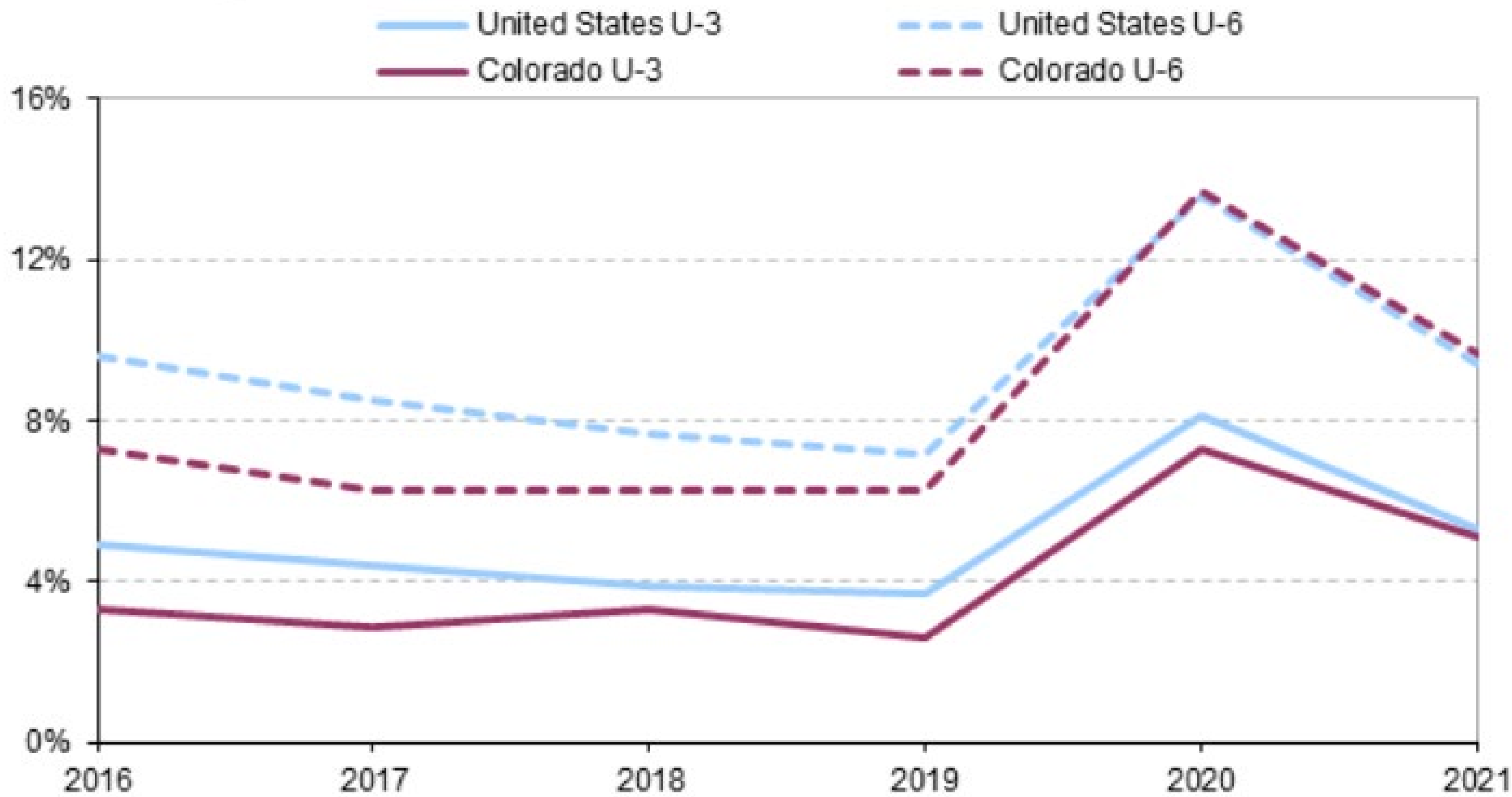
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted



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Chart 1. Two alternative measures of labor underutilization, United States and Colorado, annual averages



Source: U.S. Bureau of Labor Statistics.

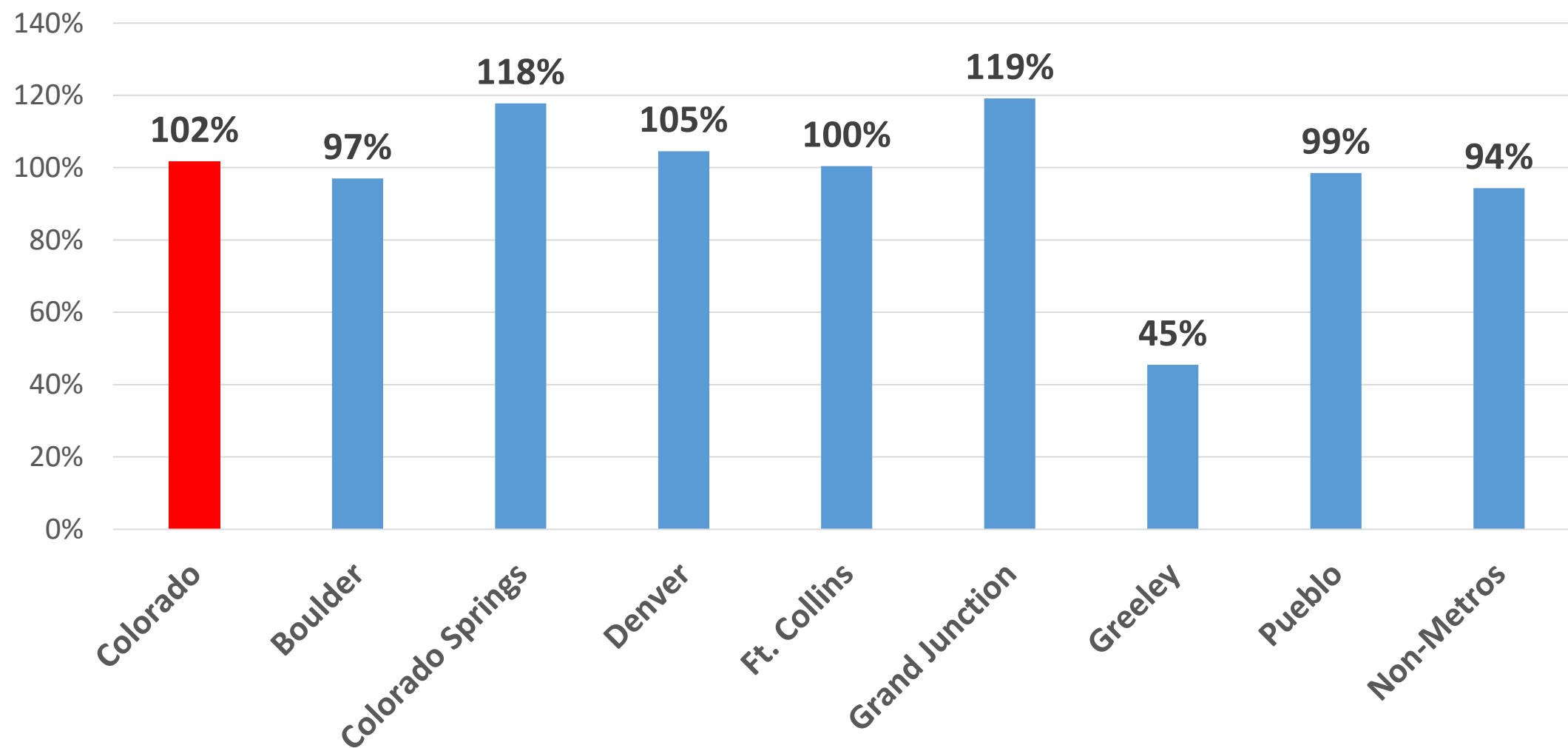


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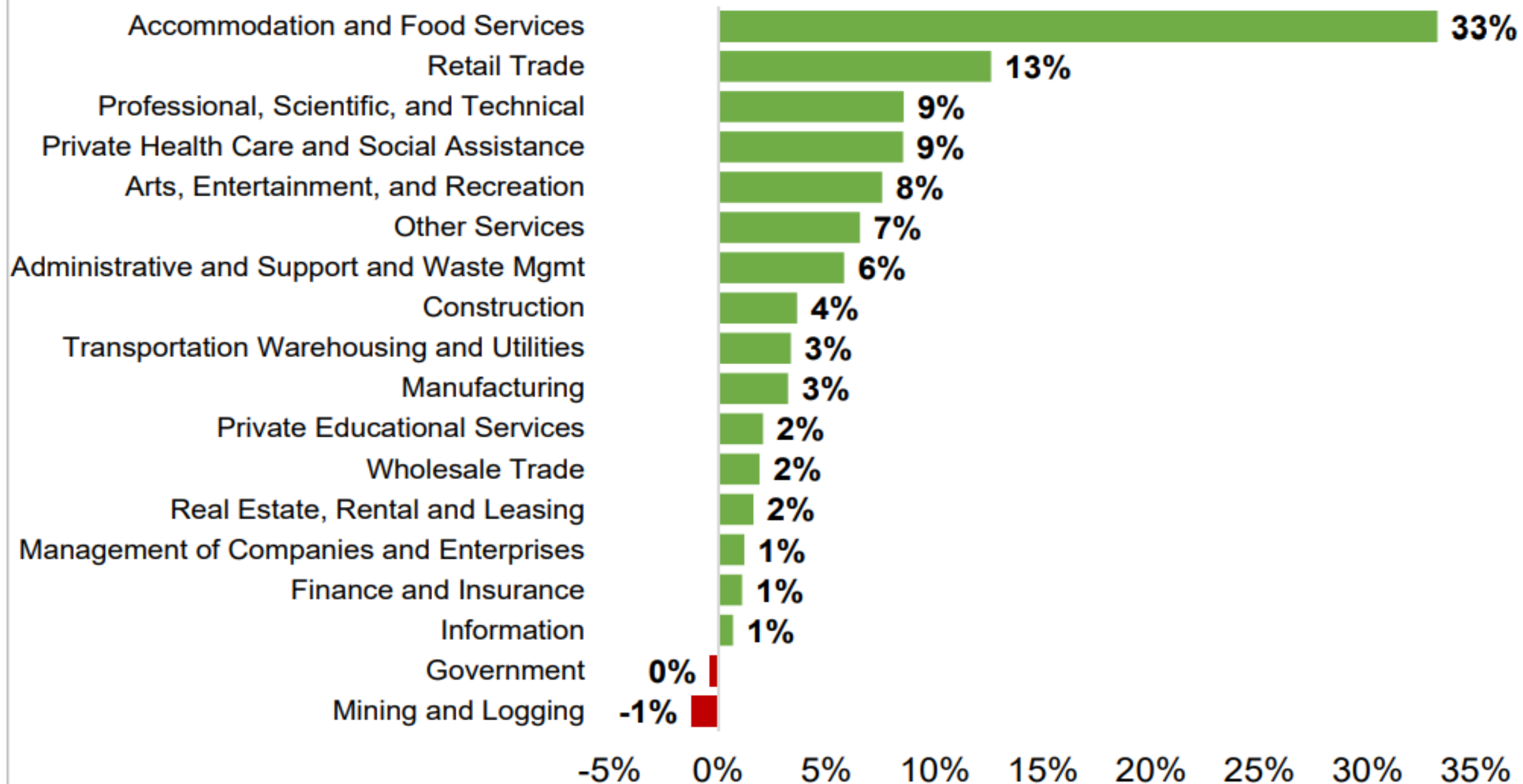
Colorado Feb 2022 Conditions

- 4.0% CO Unemp. Rt. Vs. 6.1% in Jan 21
- Job Recovery from 2/20: CO 102% vs. U.S. 90.4%

Colorado Share of Employment Losses Recovered by Metro Area
through February 2022



Percent Contribution to Total Colorado Nonfarm Payroll Jobs Added Since April 2020, by Industry Sector

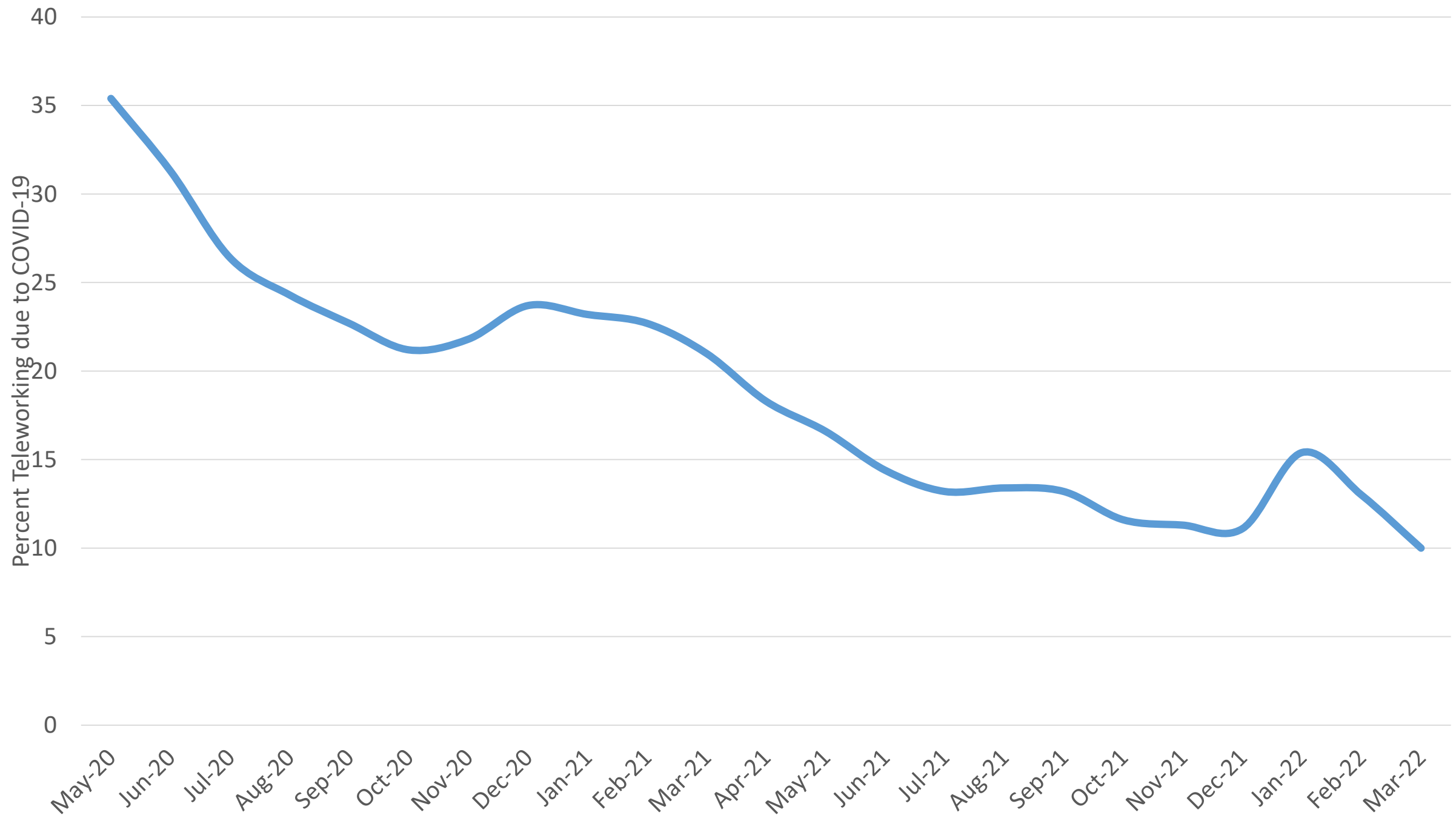


Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted



Telework time series

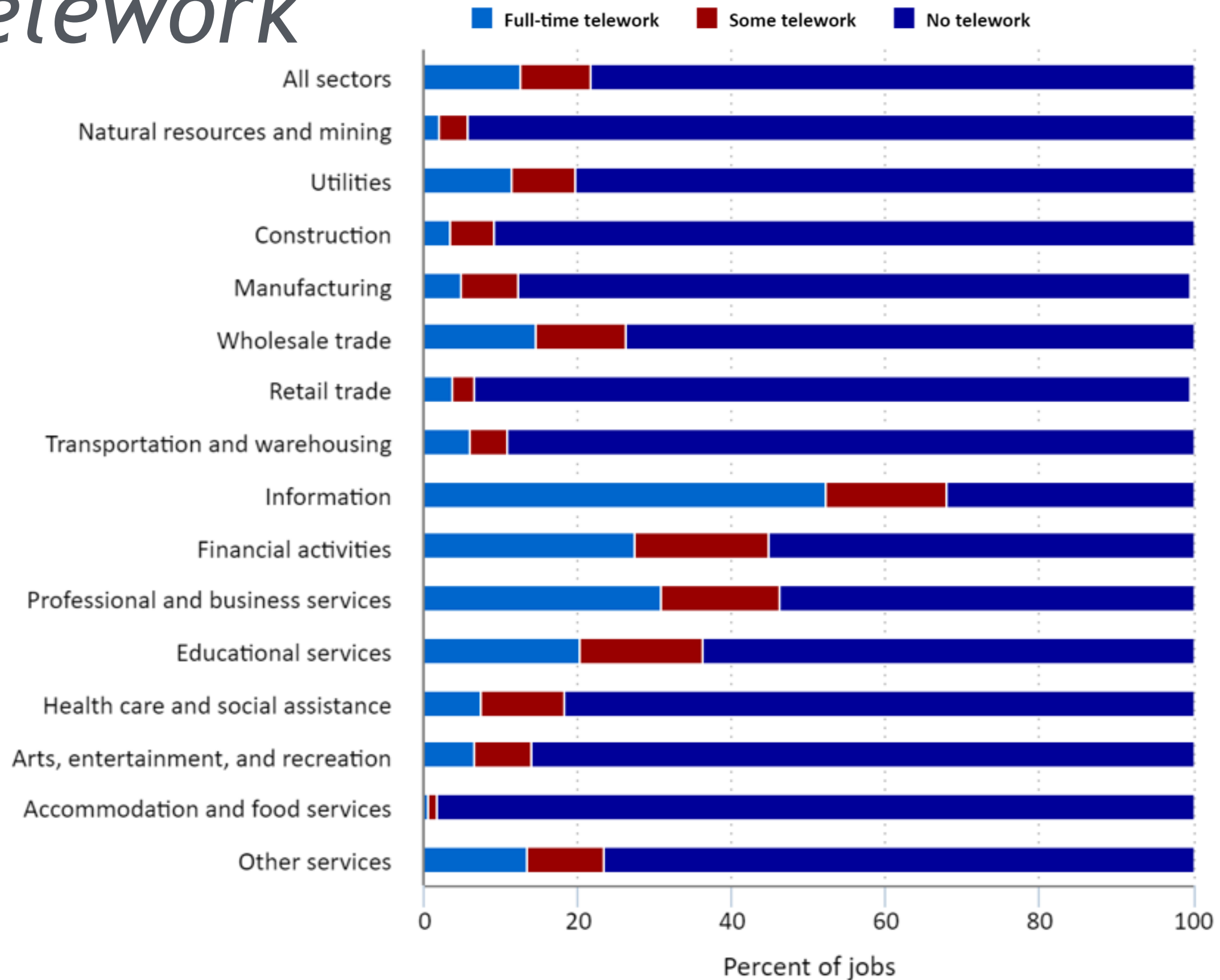
Percentage of Workers who Teleworked Due to COVID-19 in U.S.
(CPS Special Question - does not include those who already teleworked prior to pandemic)



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

Telework

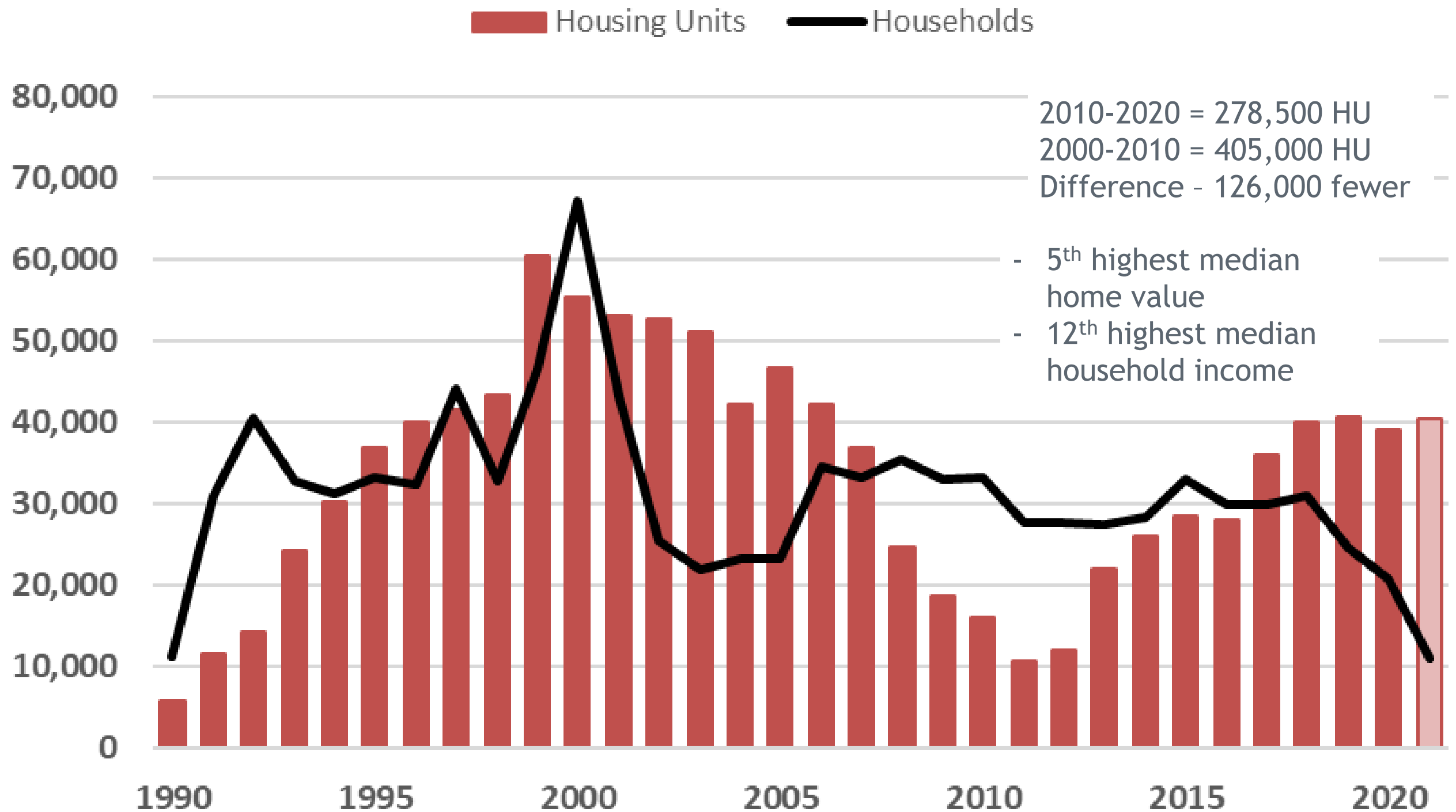


Housing

Supply vs. Demand



Colorado Annual Housing Units and Household Growth

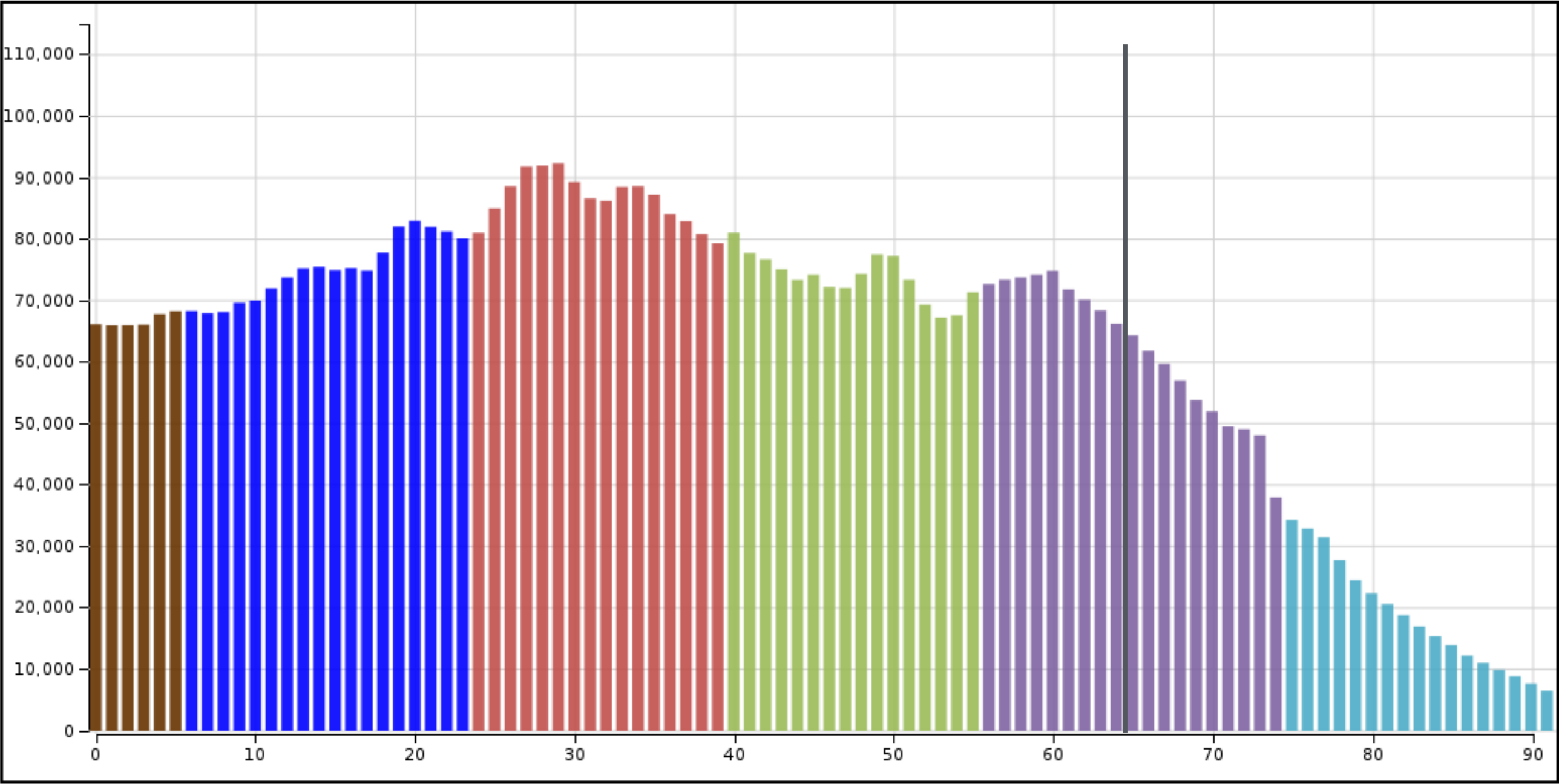


Age Matters

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



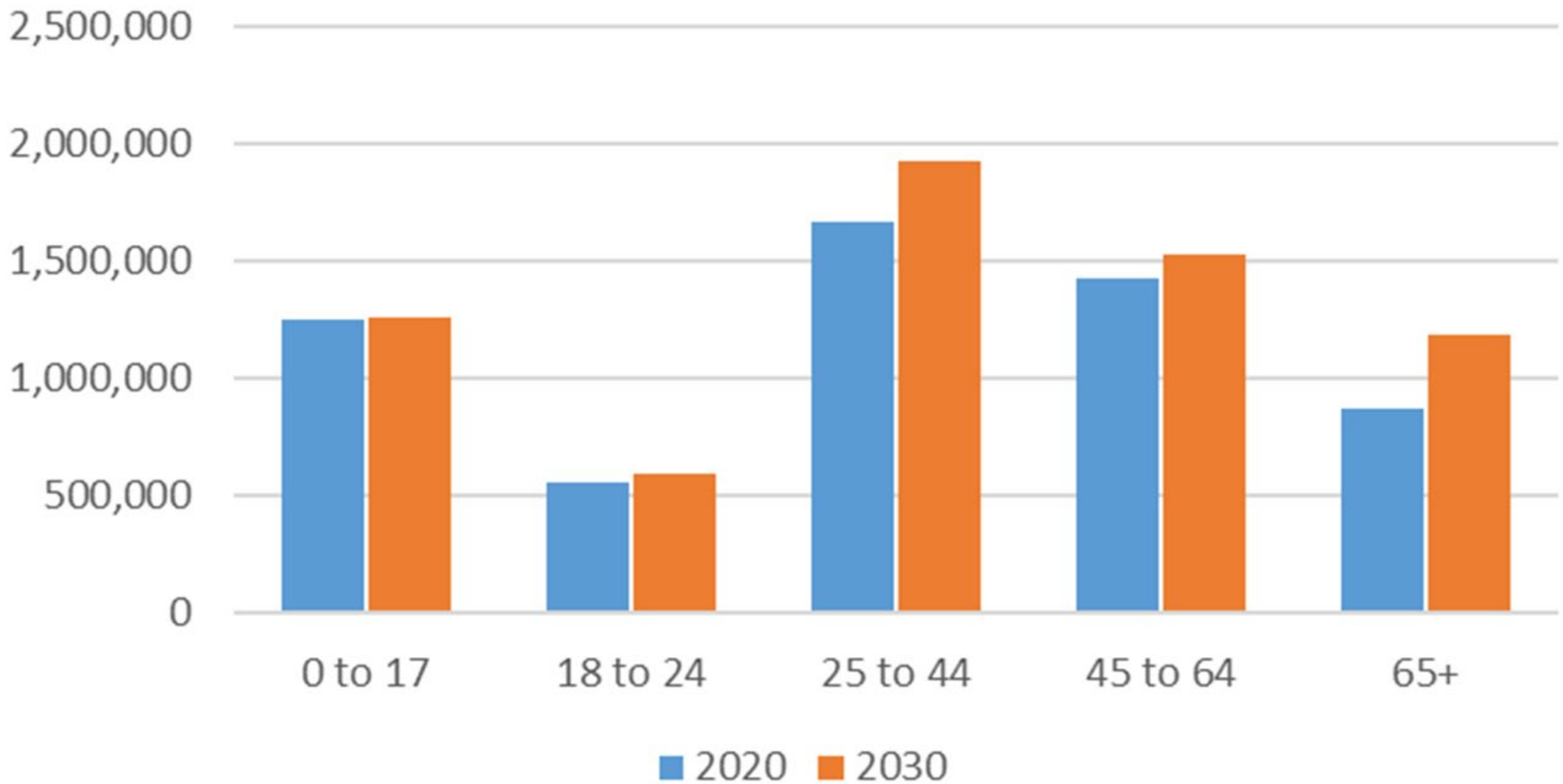
Colorado 2020



- Gen Z (1997 - 2014)
- Millennials (1981 - 1996)
- Generation X (1965 - 1980)
- Baby Boomers (1946 - 1964)
- Silent Generation (1928 - 1945)
- Greatest Generation (- 1927)
- Future Generations (2030 -)
- Next Generation (2015 - 2029)



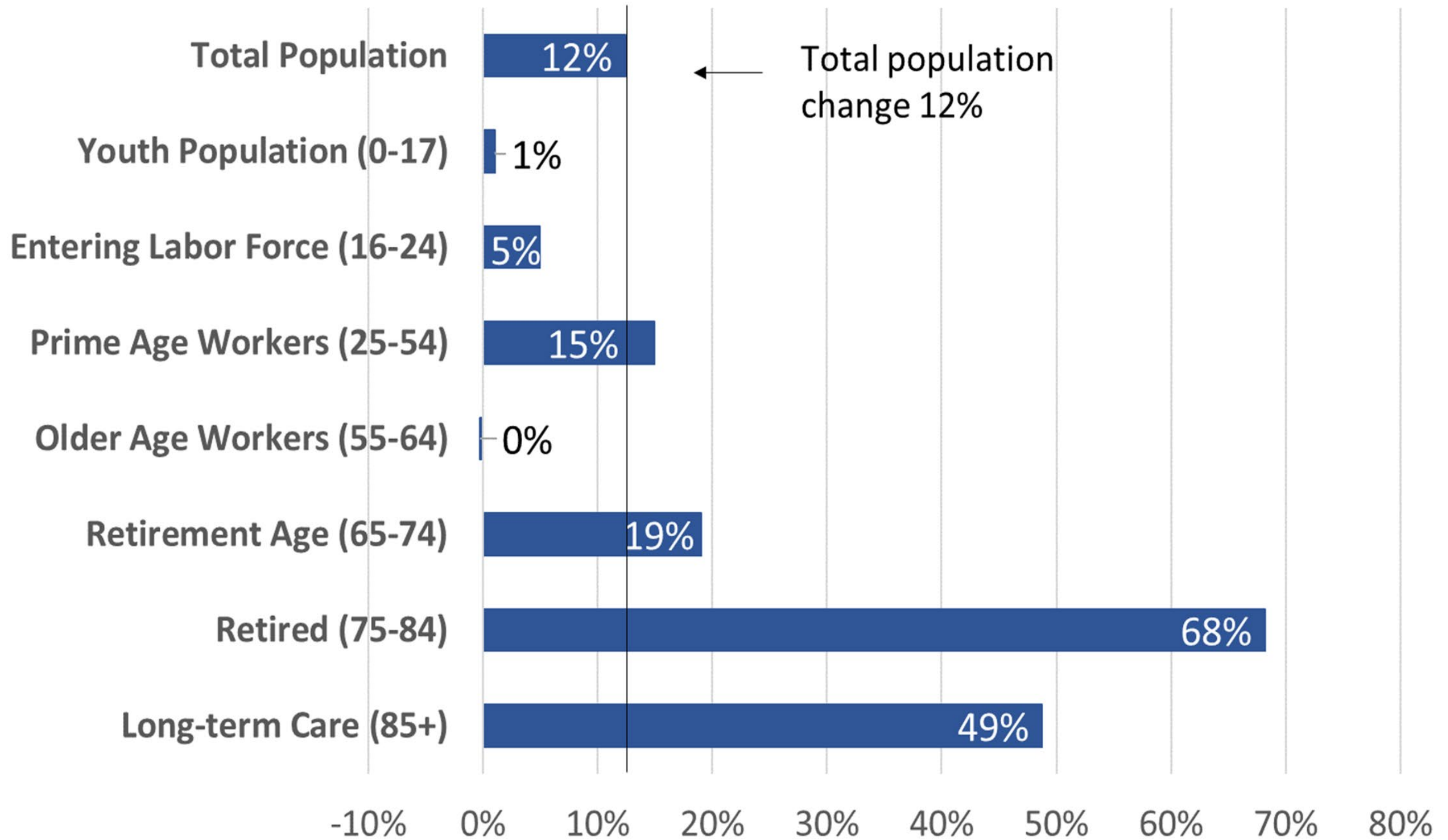
Colorado Population Forecast by Age



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

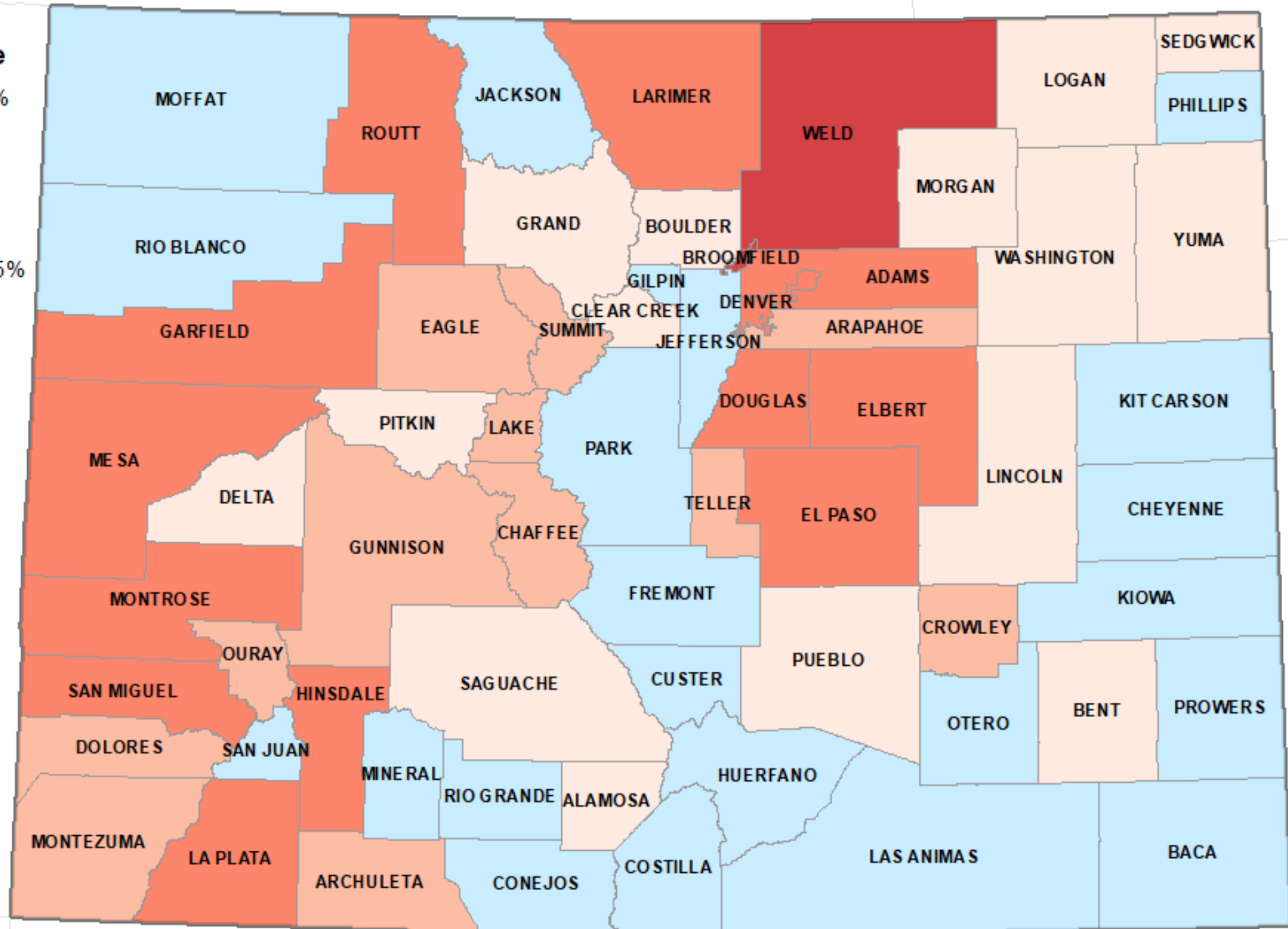
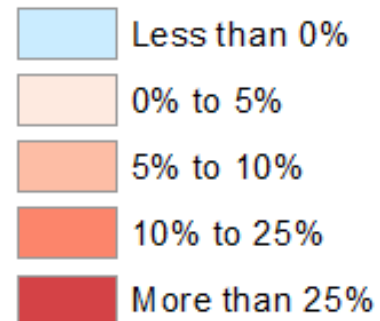


Colorado Percent Change by Age Group , 2020 to 2030



Forecast Change in the Working Age Population (Ages 16 - 64) 2020 - 2030

Percent Change



Colorado State Demography Office, 10/20/2021



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Implications From Age and Aging

- Consumer demand - job creation, occupations, wages
- Labor force - older, retirements, COVID, caregivers, look to increase labor participation in all age groups.
- Housing - household size, mobility, owners, remodeling - accessibility
- Take into account retirees aging in place and demand from new workers.
- Millennials aging into second home ownership
- Gen Z - aging into housing and first time home buying



Race and Ethnicity

We are becoming more diverse



Population Change by Race and Ethnicity

Colorado	Total	Total Ch	Share of Pop. 2020	Share of Growth
Total Population	5,773,714	744,518		
Am. Indian & AK Native Alone not Hispanic	33,768	2,524	0.6%	0.3%
Some Other Race Alone not Hispanic	29,560	21,938	0.5%	2.9%
Black/African American Alone not Hispanic	221,310	32,532	3.8%	4.4%
Asian/Pacific Islander Alone not Hispanic	204,225	63,000	3.5%	8.5%
Two or More Races Total not Hispanic	260,798	159,951	4.5%	21.5%
Hispanic/Latino Origin (of any race)	1,263,390	224,703	21.9%	30.2%
White Alone not Hispanic	3,760,663	239,870	65.1%	32.2%

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.



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Source: Census 2020, 2010

#COPopulation

Growth in Under18 by Race and Ethnicity

Under 18 Population Change				
	Total	Change	Share of Pop	Share of Growth
Total Population	1,264,138	38,529		
White Alone, Not Hispanic	664,999	-45,281	52.6%	-118%
Am Indian & AK Native Alone, not Hispanic	6,826	-472	0.5%	-1%
Black/African American Alone not Hispanic	53,183	3,216	4.2%	8%
Some Other Race Alone, not Hispanic	7,722	4,950	0.6%	13%
Asian/Pacific Islander Alone Not Hispanic	41,614	7,832	3.3%	20%
Hispanic/Latino Origin (of any race)	399,194	24,969	31.6%	65%
Two or More Races Total, not Hispanic	90,600	43,315	7.2%	112%



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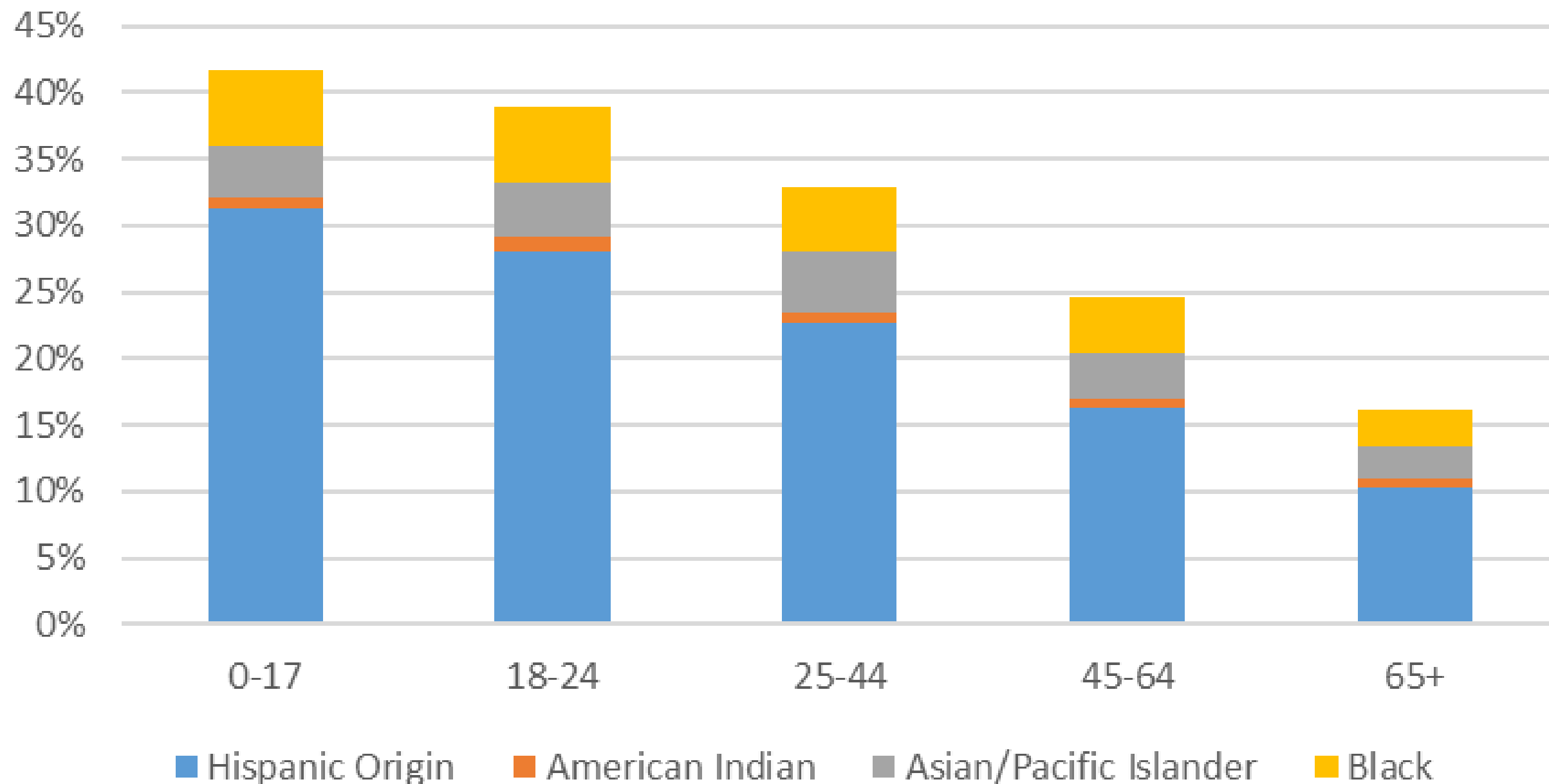
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Census 2010 and 2020

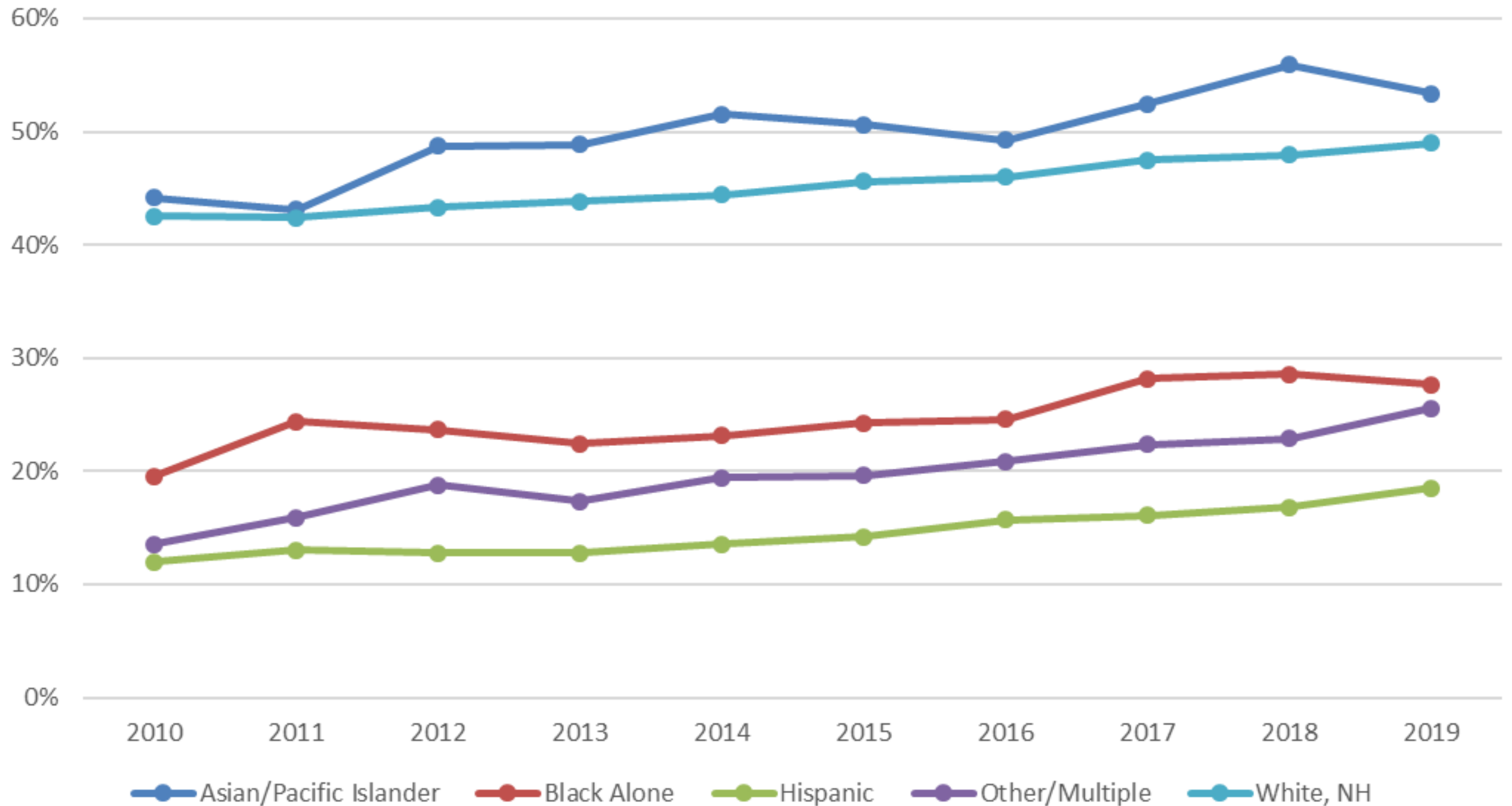
#COPopulation

Diversity by Age

2019 People of Color Share of Population by Age



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

Total 25+, Bachelor's+ increased from 36.6 in 2010 to 42.8 in 2019



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Diversity Summary

- Largest net growth to labor force are People of Color
- Educational attainment
- Supply of qualified workers
- Income - correlation to education
- Economy - 70% driven by consumer expenditures
- Homeownership - wealth



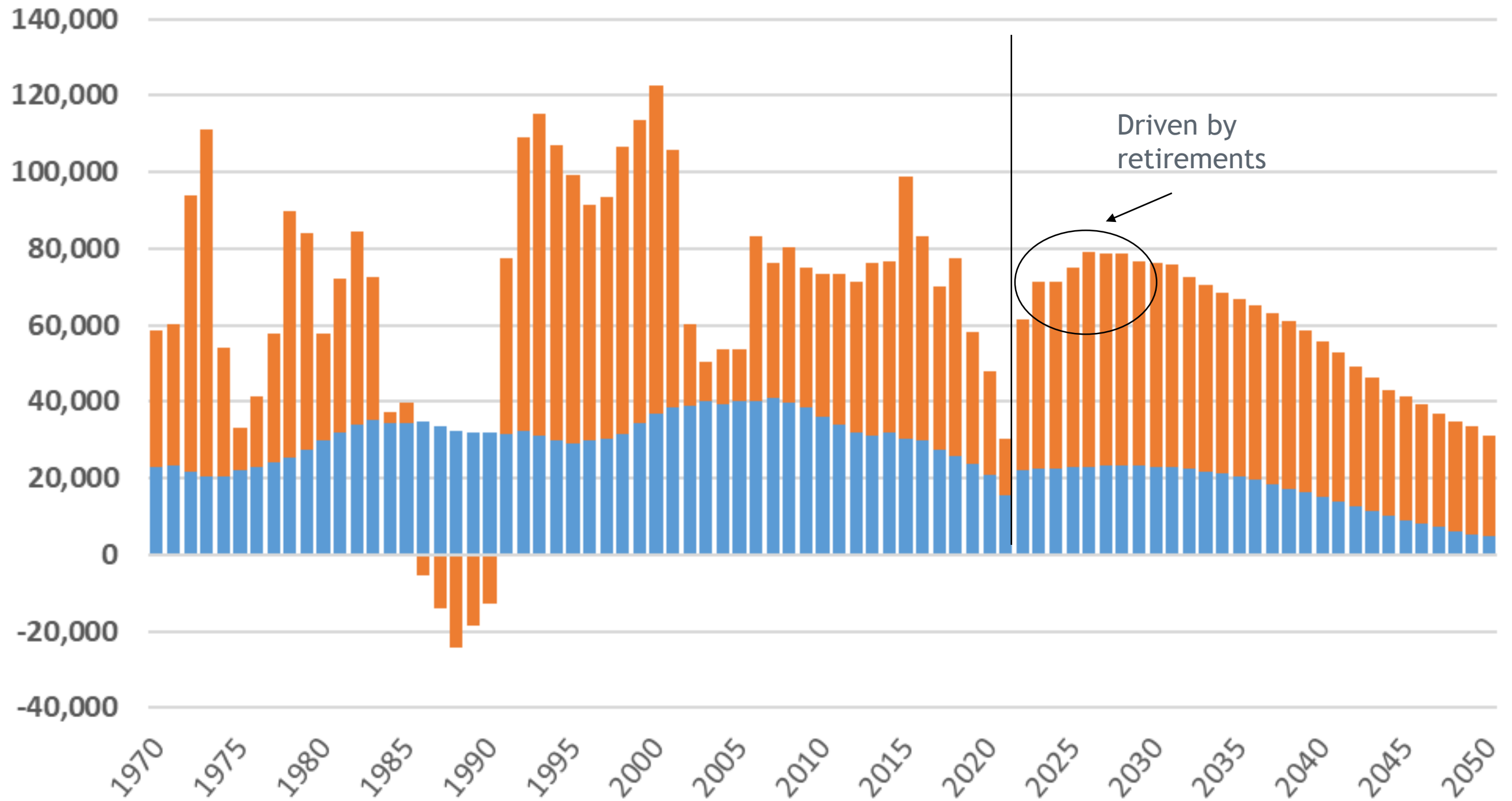
Forecast

- Births continue to slow, deaths up
- Migration?
 - Slowing pre-pandemic and during pandemic
 - But - short run return to pre-pandemic but after 2025 slow
 - Traditional flows - in migration from higher cost coasts.
- Work From Anywhere - ??
 - “Part-Time” residents - Feel their presence but not included in the migration or population counts
 - Some full time resident - person here, job out of state
 - Dual income families - one local, one remote.
 - Rural Colorado? - resources - child care, health, housing
 - Impact to jobs - migration relationship???



Colorado Population Change 1970-2050

■ Natural Increase ■ NetMigration



Summary - Impact on Labor Force

Great Resignation? vs. Perfect Storm?

- Labor Force - slowing, slowing births - peak 15 yrs old.
- Migration slowing, International slowed
- Hispanic and multi-race growth in labor force
- Aging - growth in retirees 500K this decade, COVID
 - Not bouncing back in like historical trends
 - Stock market appreciation (if you got out in time...)
 - Home price appreciation
- Growth in Gig - Transportation Jobs
- Marginally Attached - day care, senior care
- Telework
- Increase labor force participation at all ages - be creative.
- Employee centered vs. firm centered - first time since 60s



Risks to the Forecast +/-

- Pandemic uncertainty
- Intl' immigration
- Housing - supply, price, type, location - 5th highest MHV
- Water
- Aging - labor force, prepared labor force
- Infrastructure/Transportation
- Natural disasters - nationally
- State Budget
- Industry changes - boom/bust, competitiveness





Thank you

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