



Growing Forward *Census 2020*

Population & Economic Trends in Colorado

League of Women Voters

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November, 2021

State Demography Office, Department of Local Affairs

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



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Trends

- 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 or 7.4% since 2010

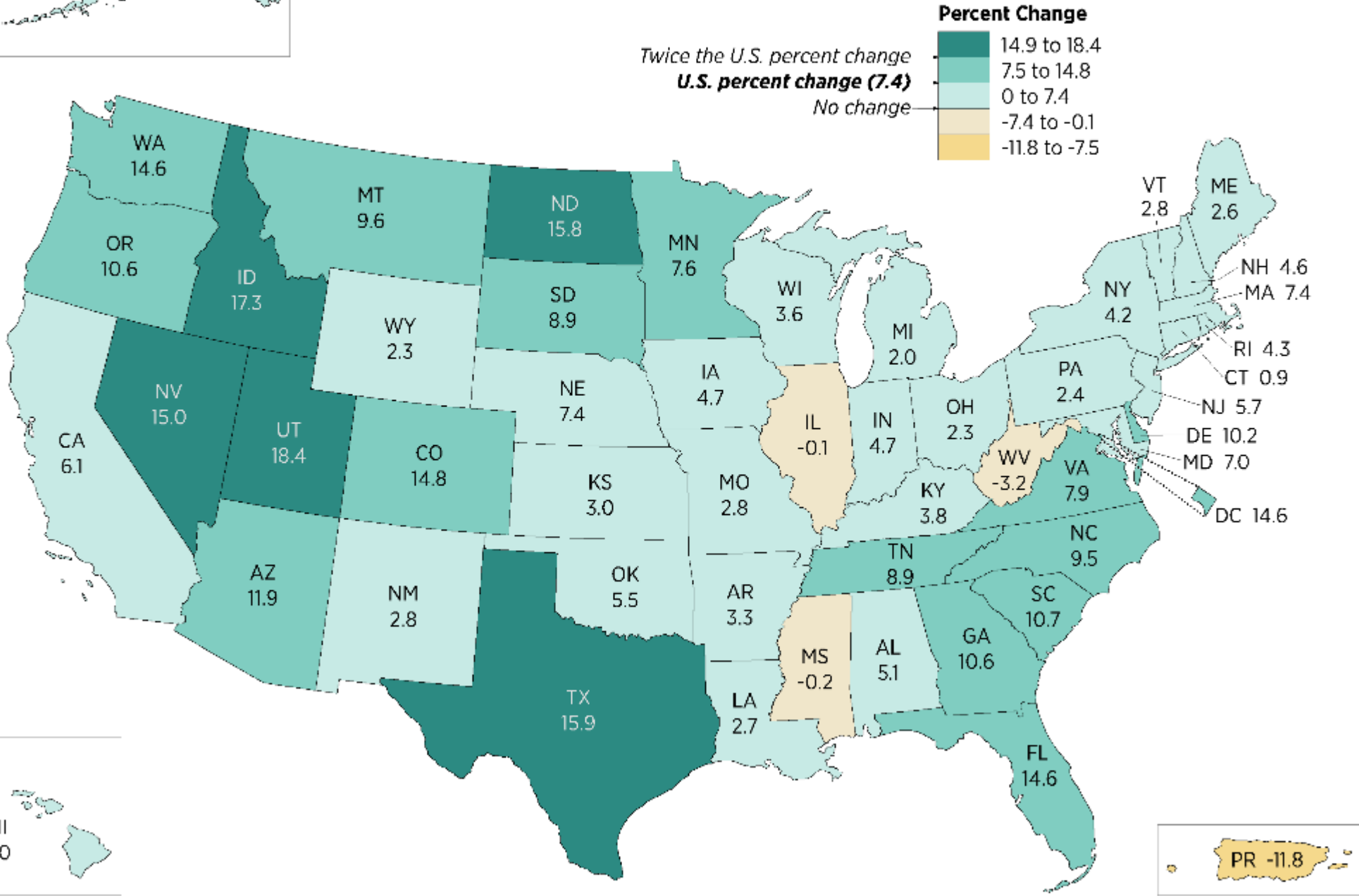
- second slowest growth rate on record

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

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



Percent Change in Resident Population for the 50 States, the District of Columbia, and Puerto Rico: 2010 to 2020



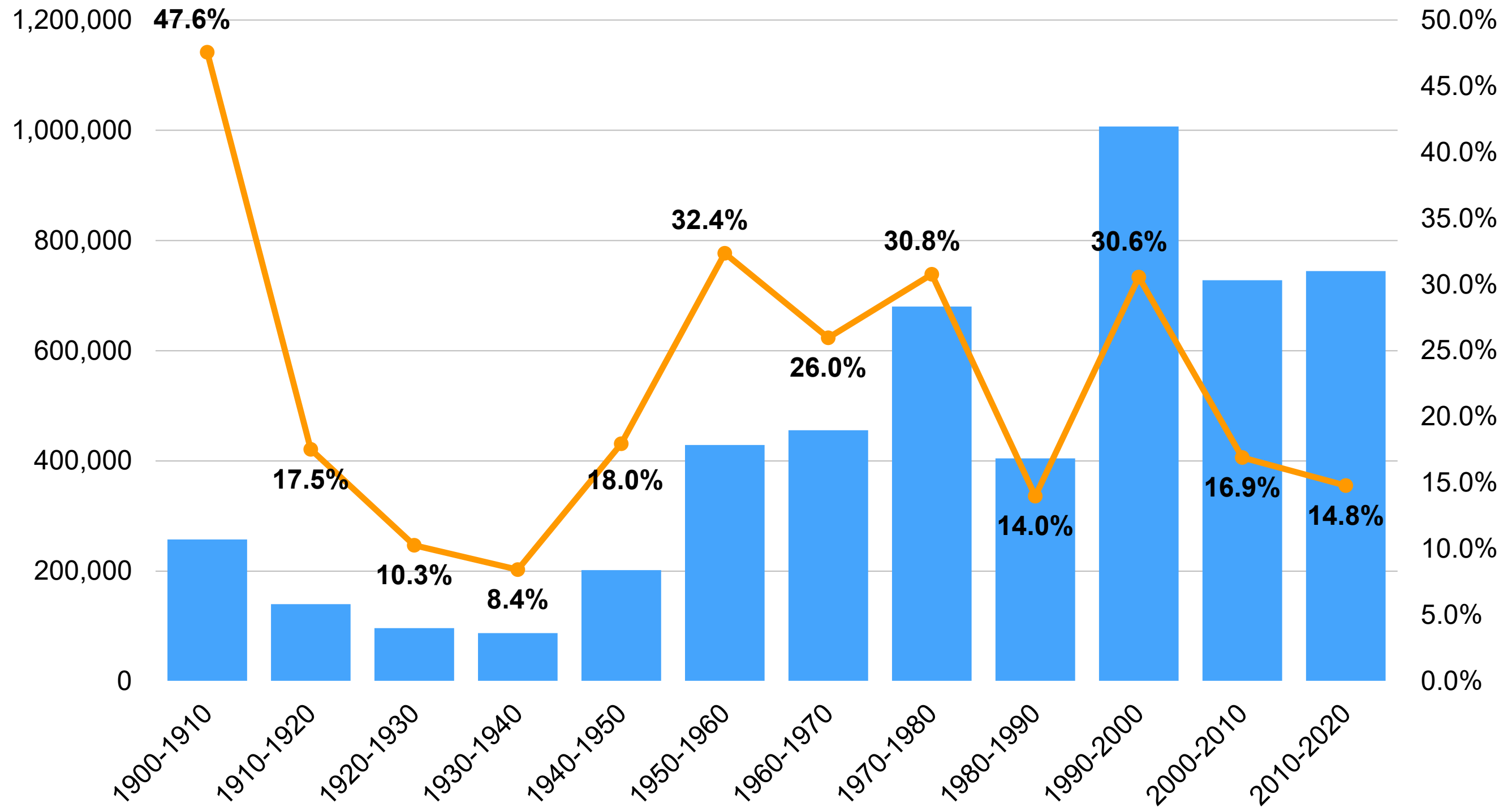
U.S. Department of Commerce
U.S. CENSUS BUREAU
[census.gov](https://www.census.gov)



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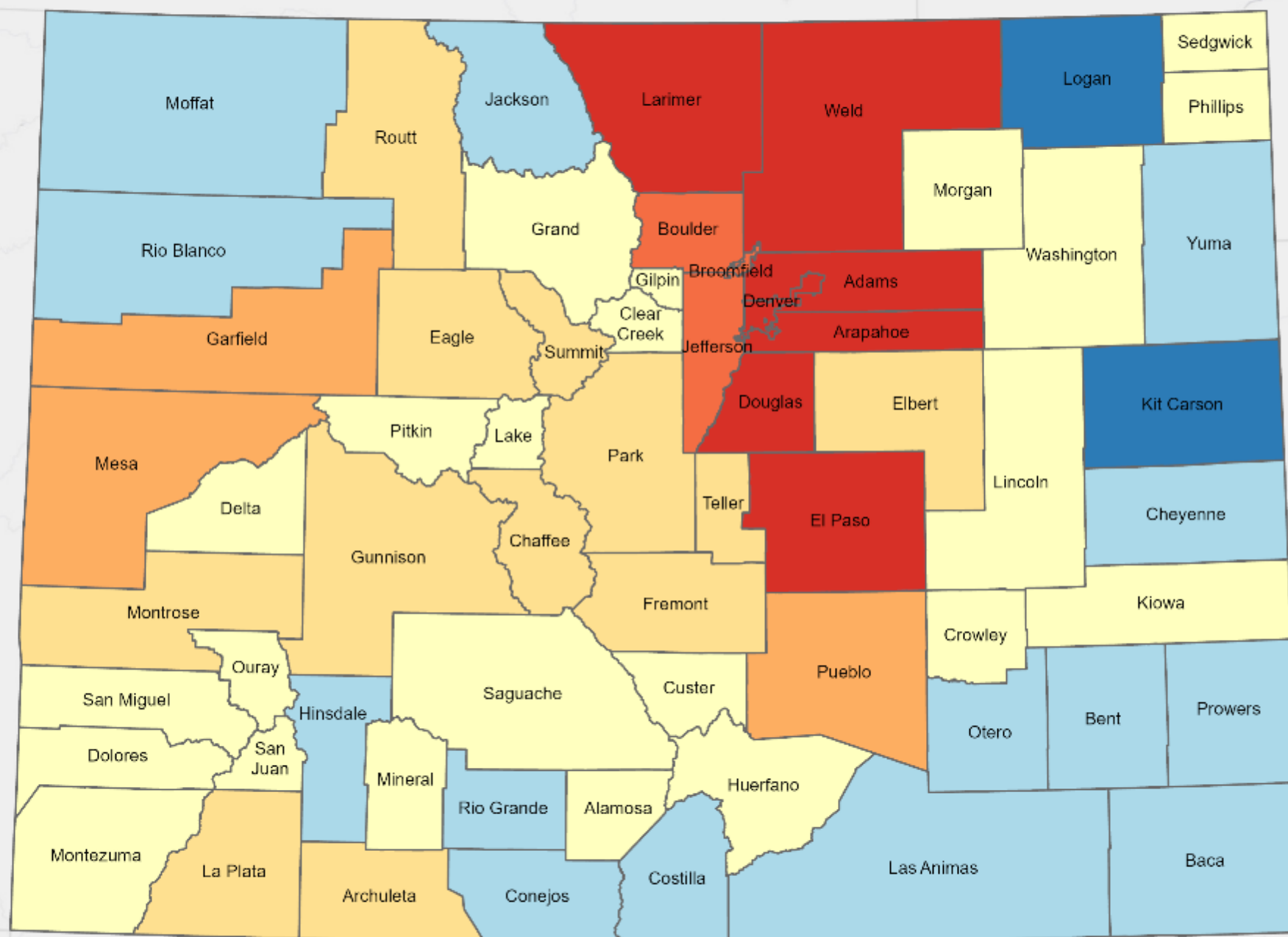
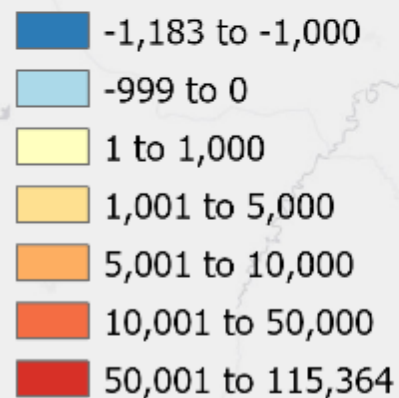
Population Change by Decade

Colorado



Population Change by County 2010 to 2020

Population Change



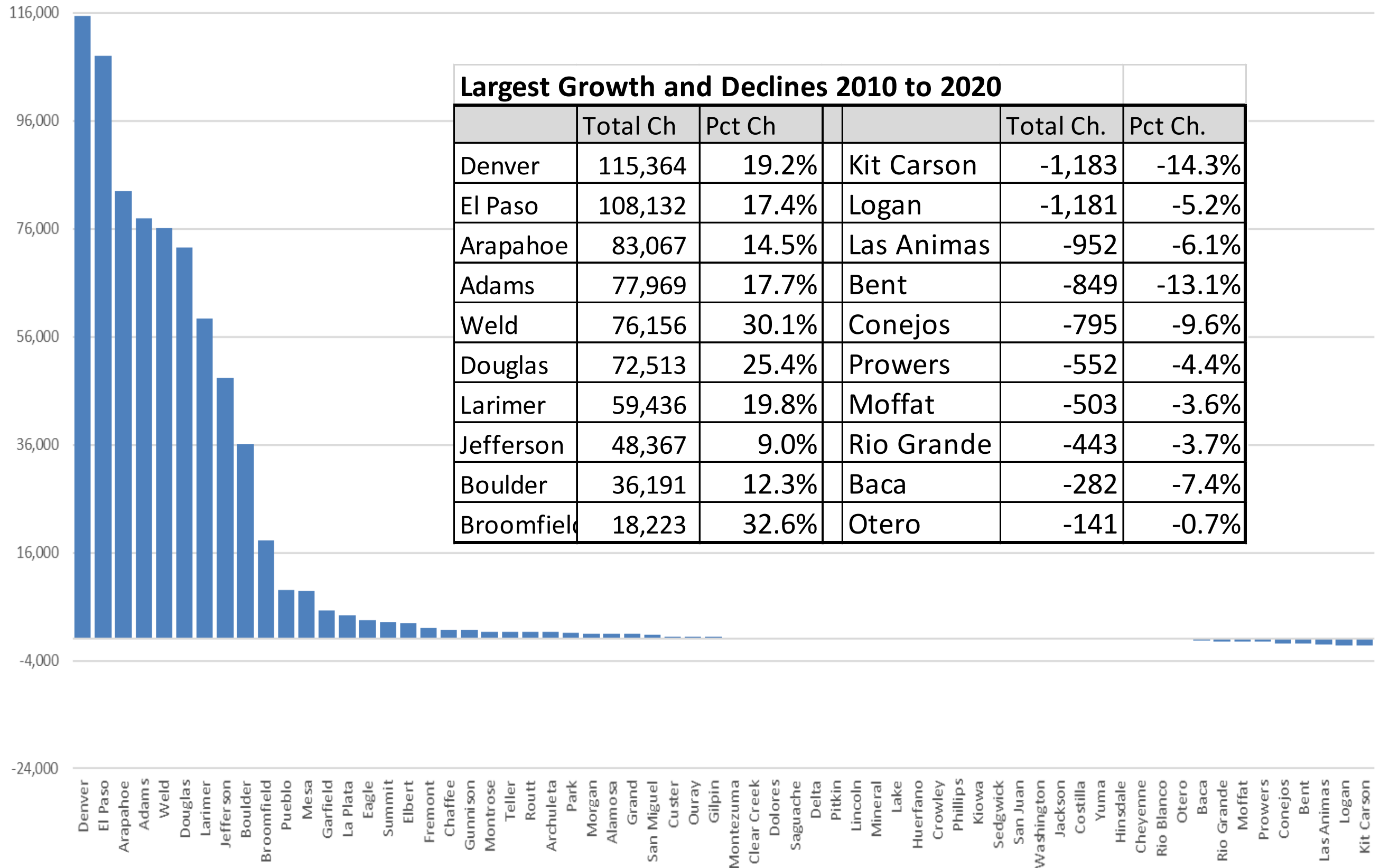
Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS

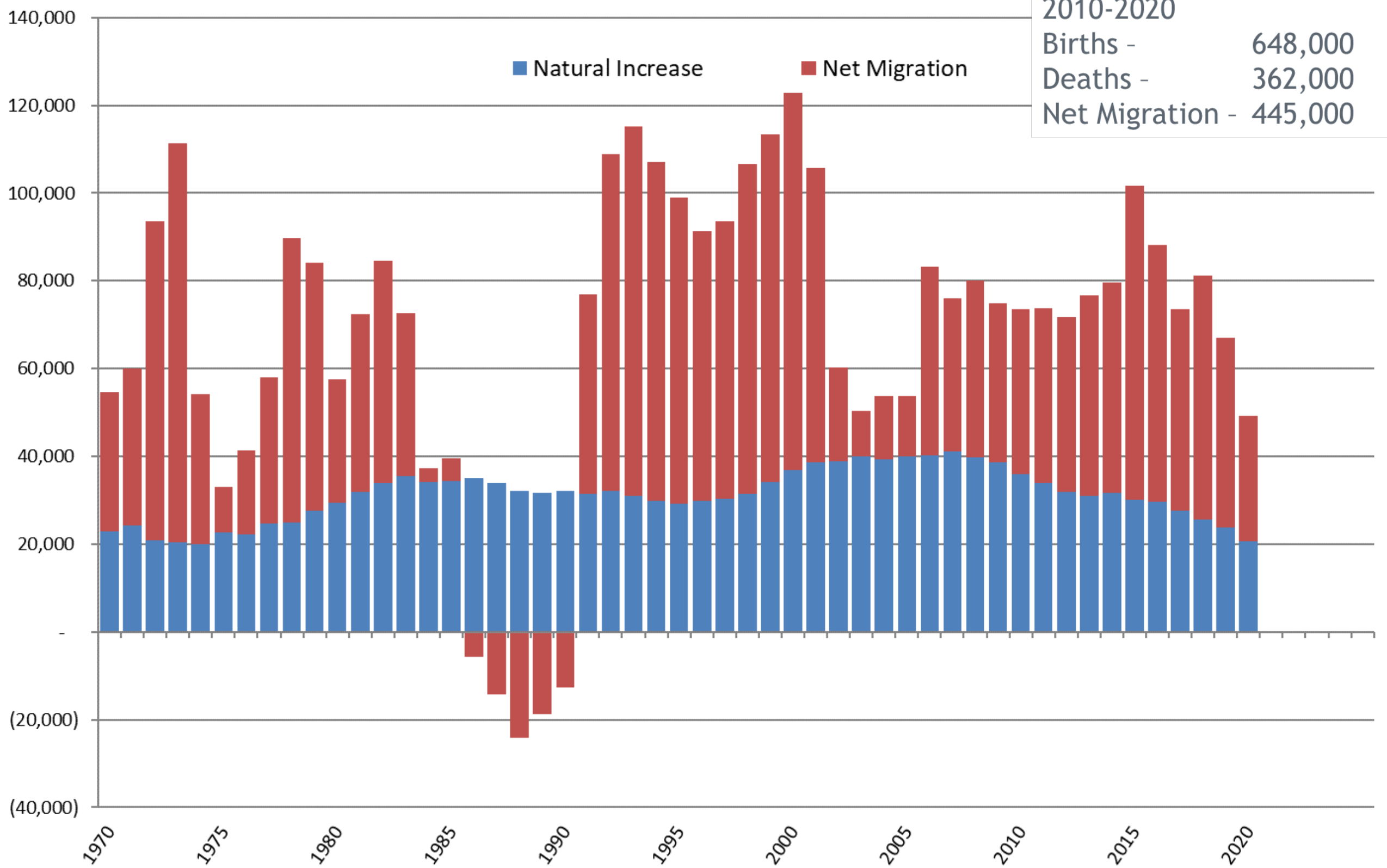


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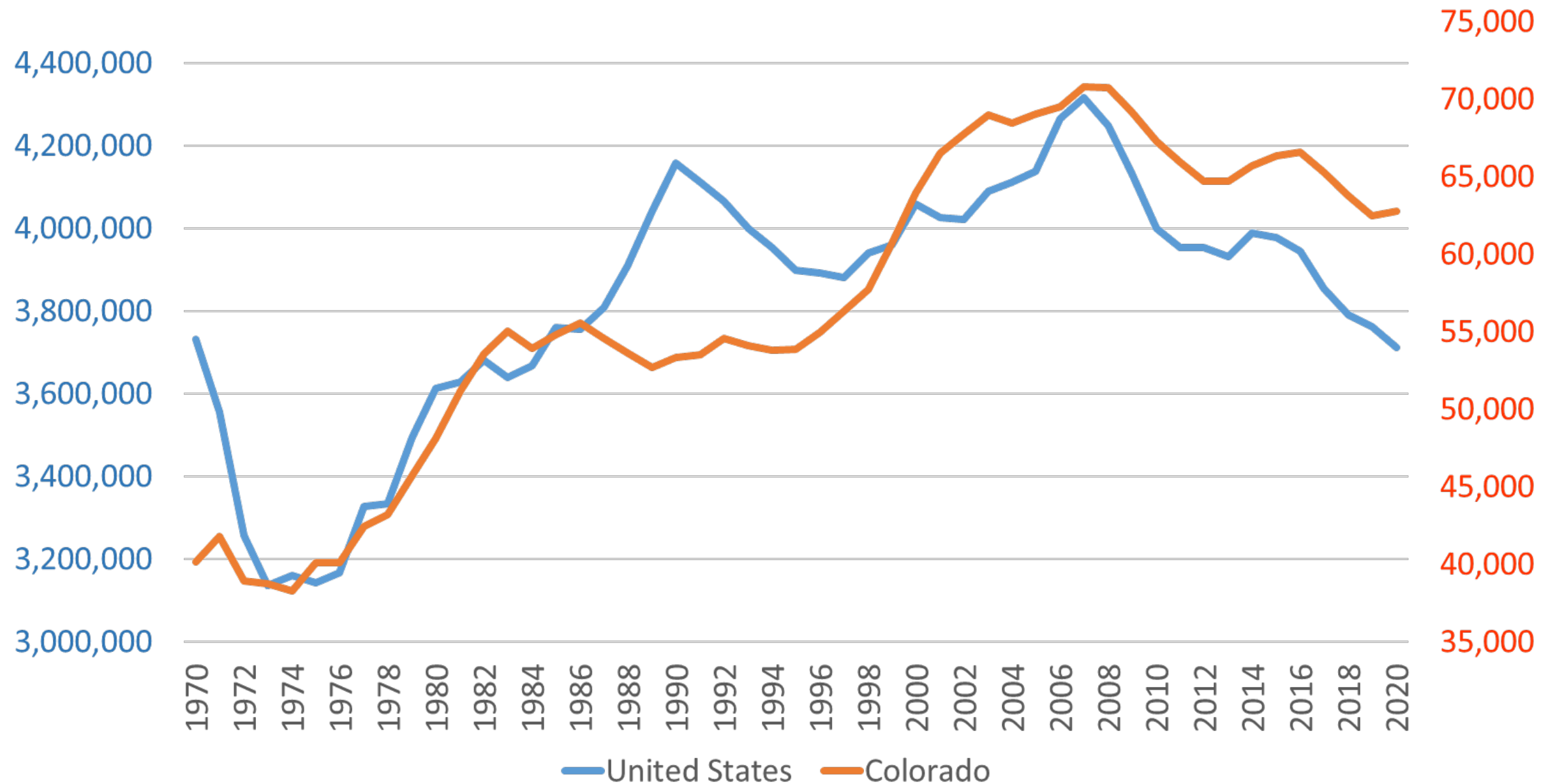
Total Population Growth by County



Components of Population Change 1970-2020



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

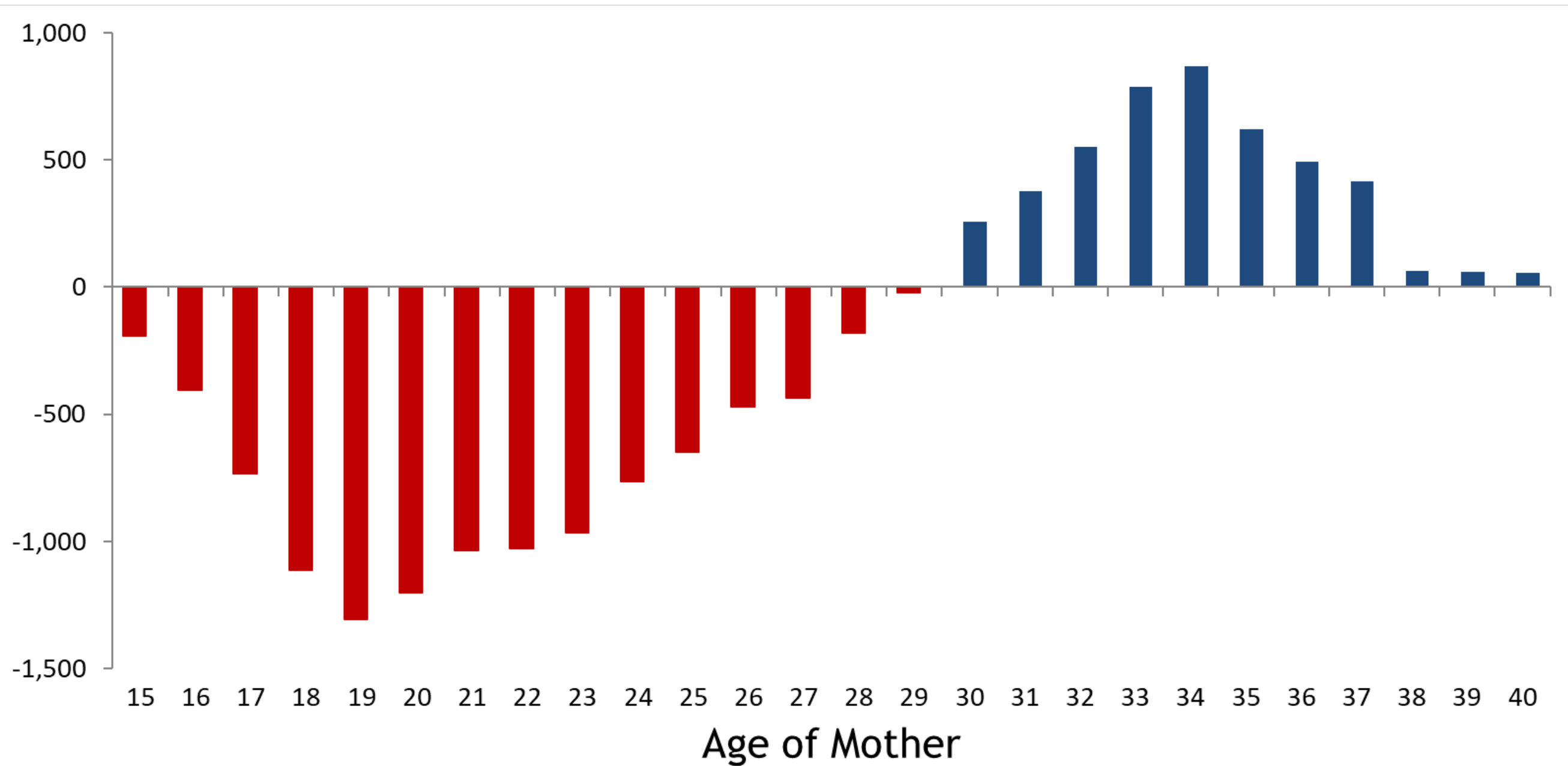
525,000 fewer births in 2020 than 2007 for the US, 8,000 fewer in Colorado



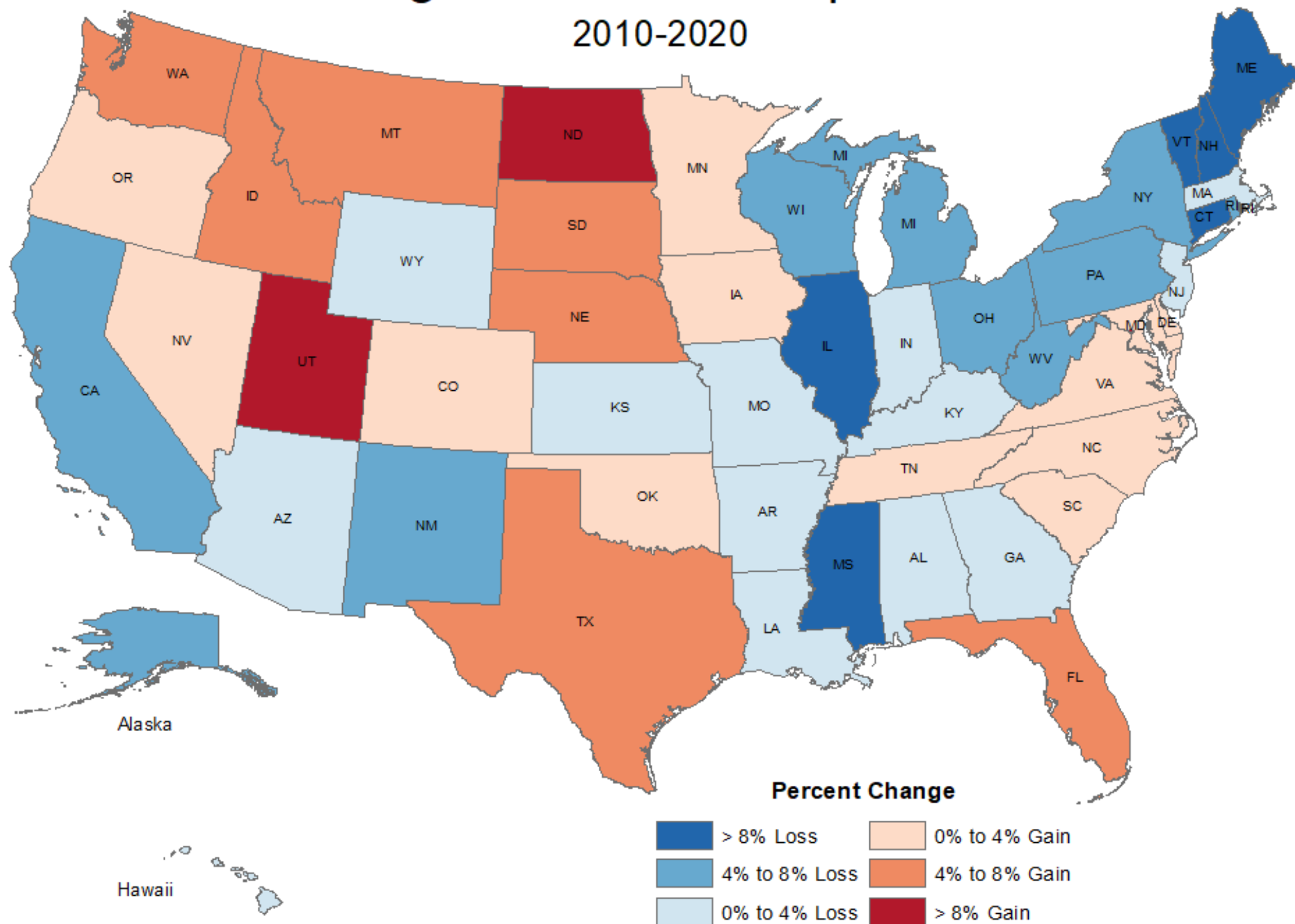
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Change in Births by Age of Mother 2009-19



Change in Under 18 Populations 2010-2020



Source: US Census Bureau
Map by Colorado State Demography Office

Created October 13, 2021

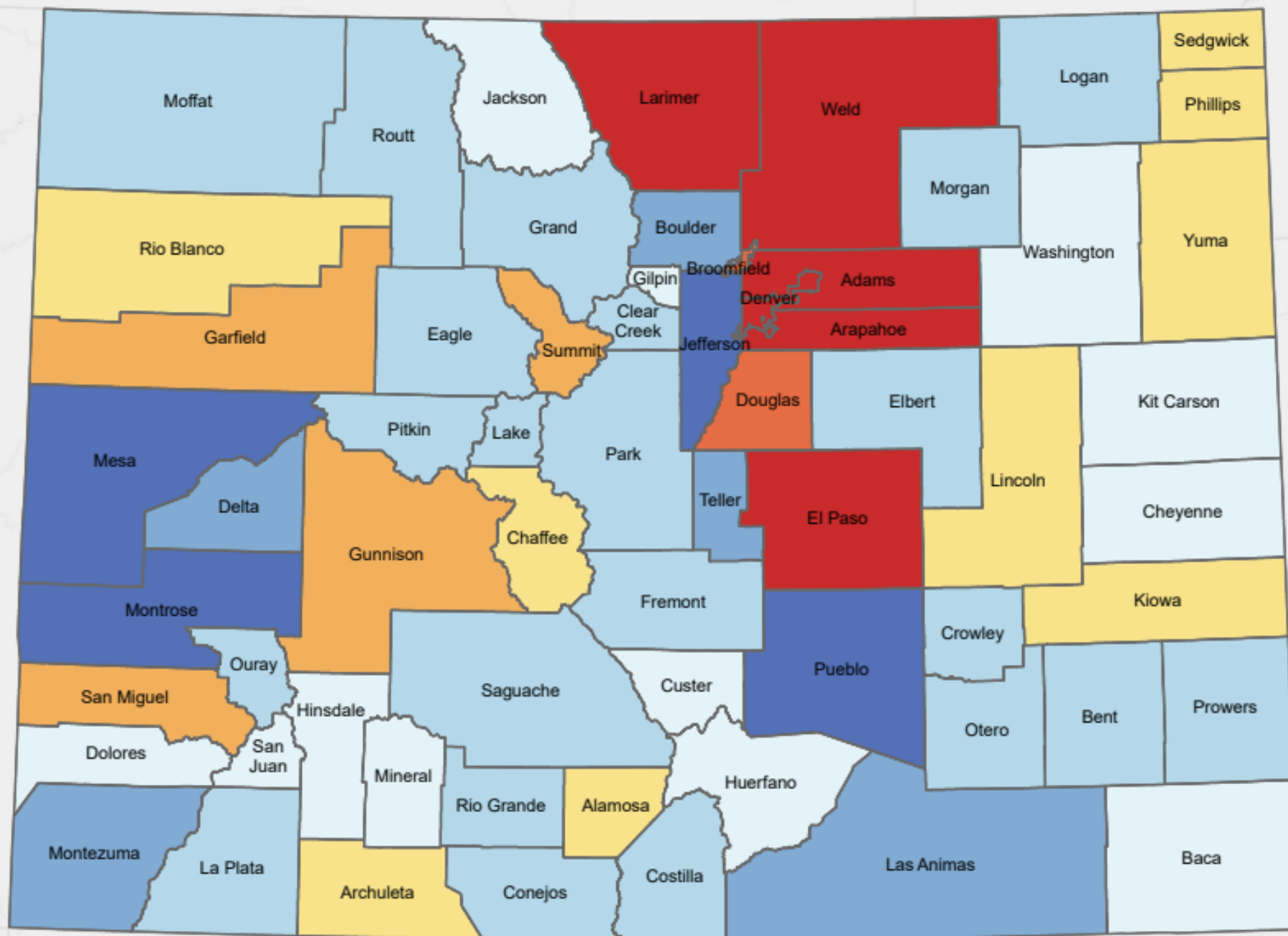
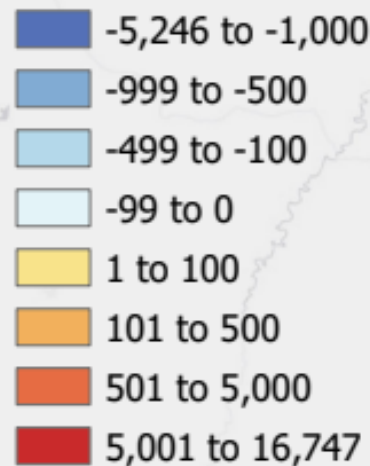


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Population Under 18 Declined by over 1,000,000 over the decade.

Under 18 Population Change by County 2010 to 2020

Population Change



Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS

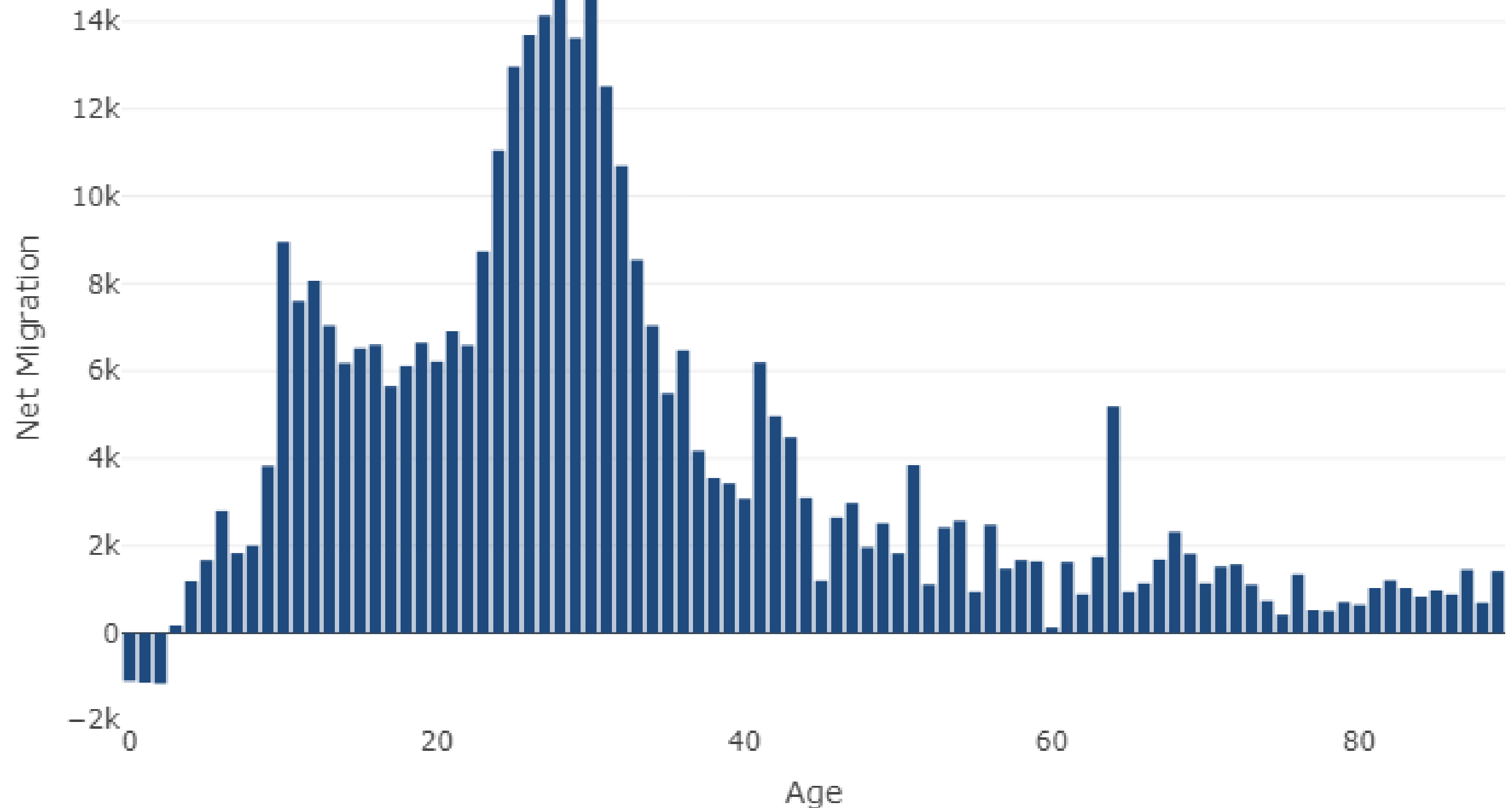


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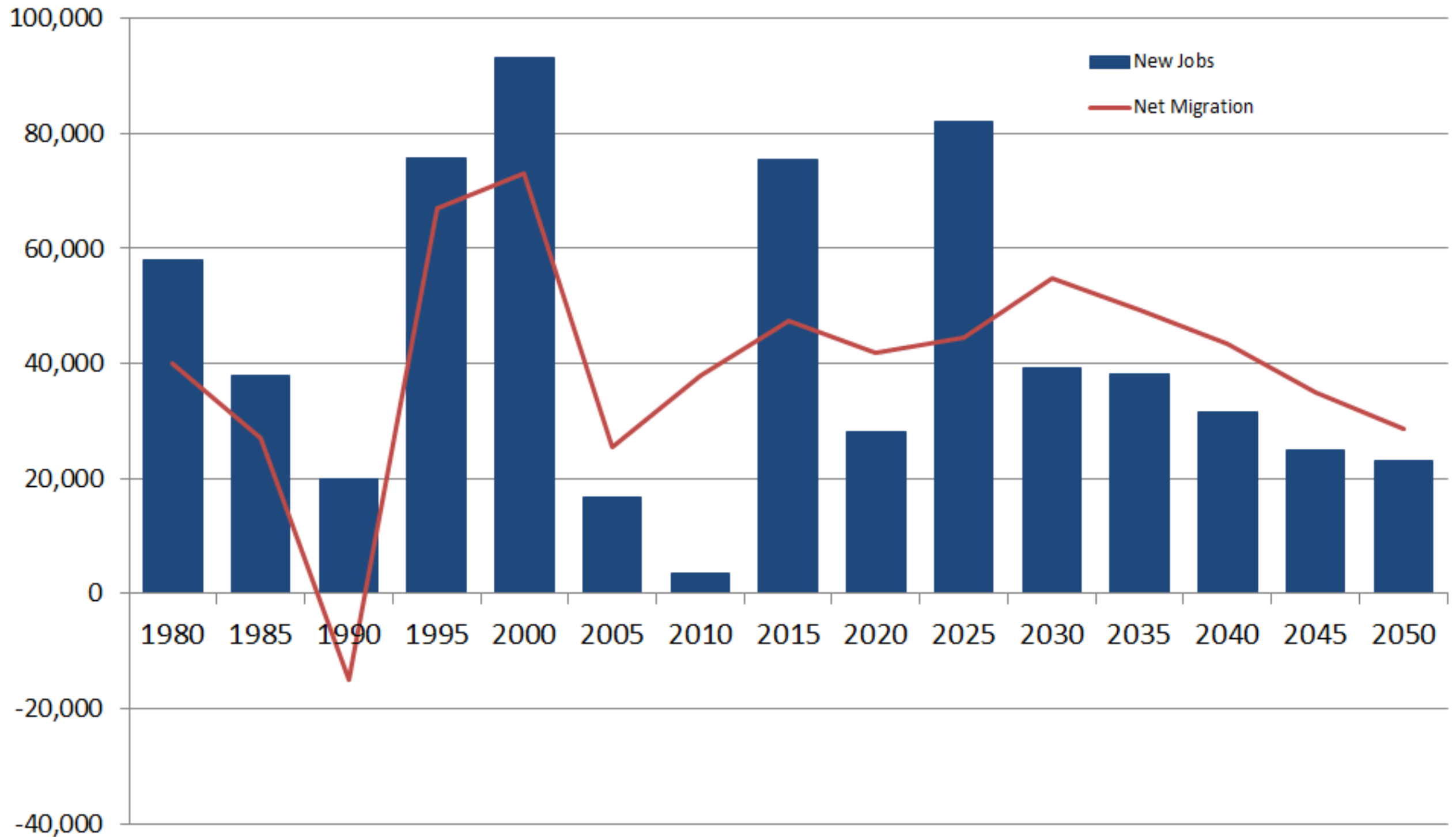
Population Under 18 increased
by 38K over the decade.

Colorado

Net Migration by Age, 2000 to 2010



Colorado New Jobs and Net Migration



Jobs Are People

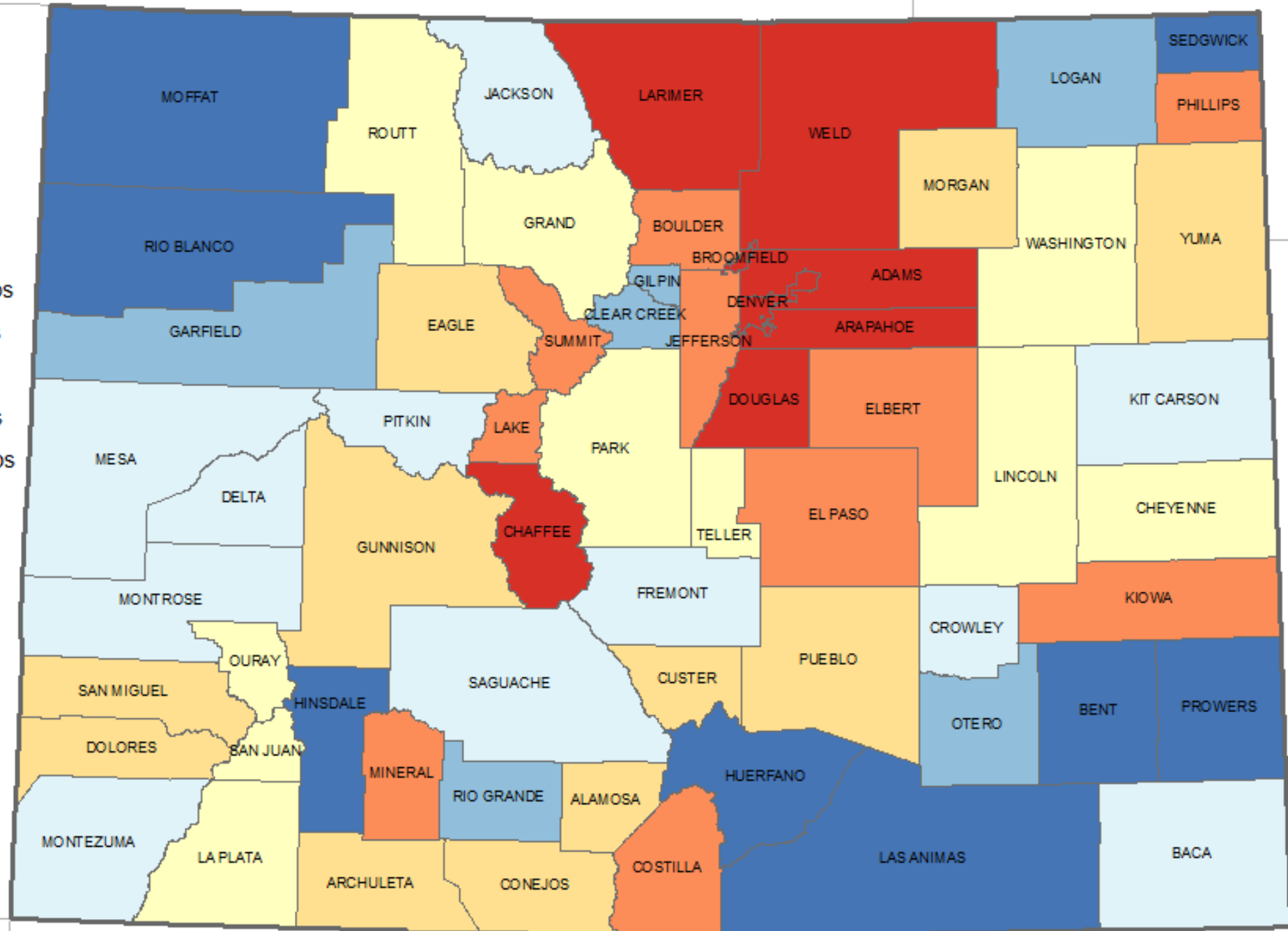
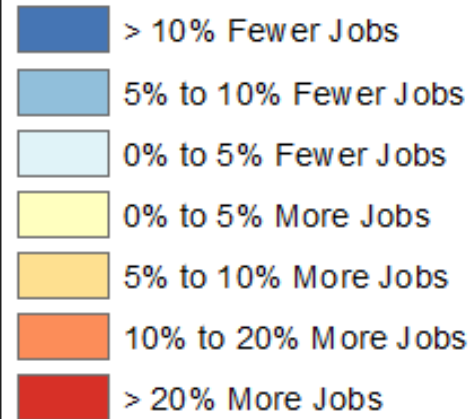


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2019 Jobs Relative to Pre-Recession Peak

Previous Peak: 2005-2009

Employment Change

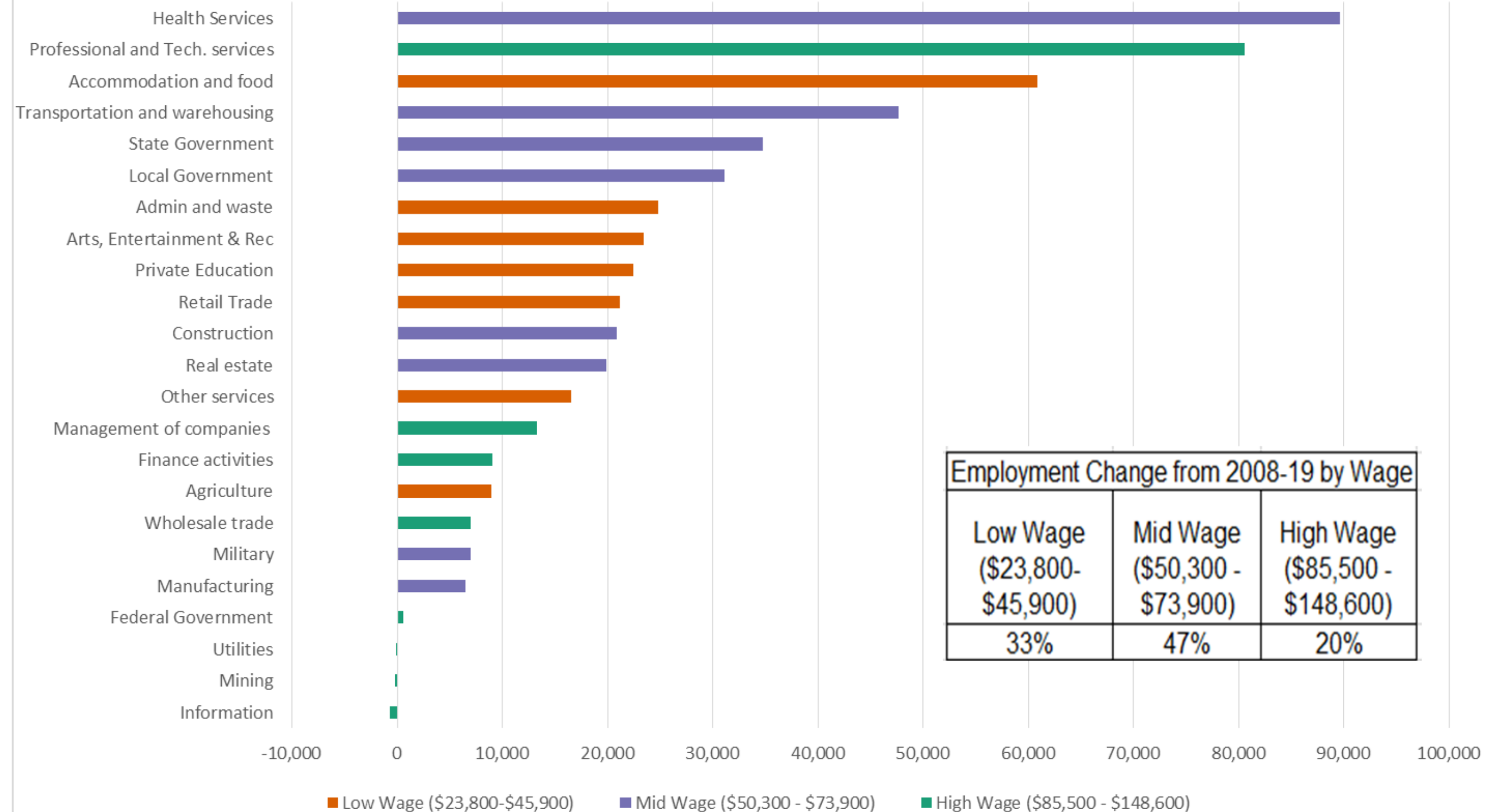


Colorado State Demography Office, 06/30/2020



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Colorado Employment Change from 2008 to 2019



Housing

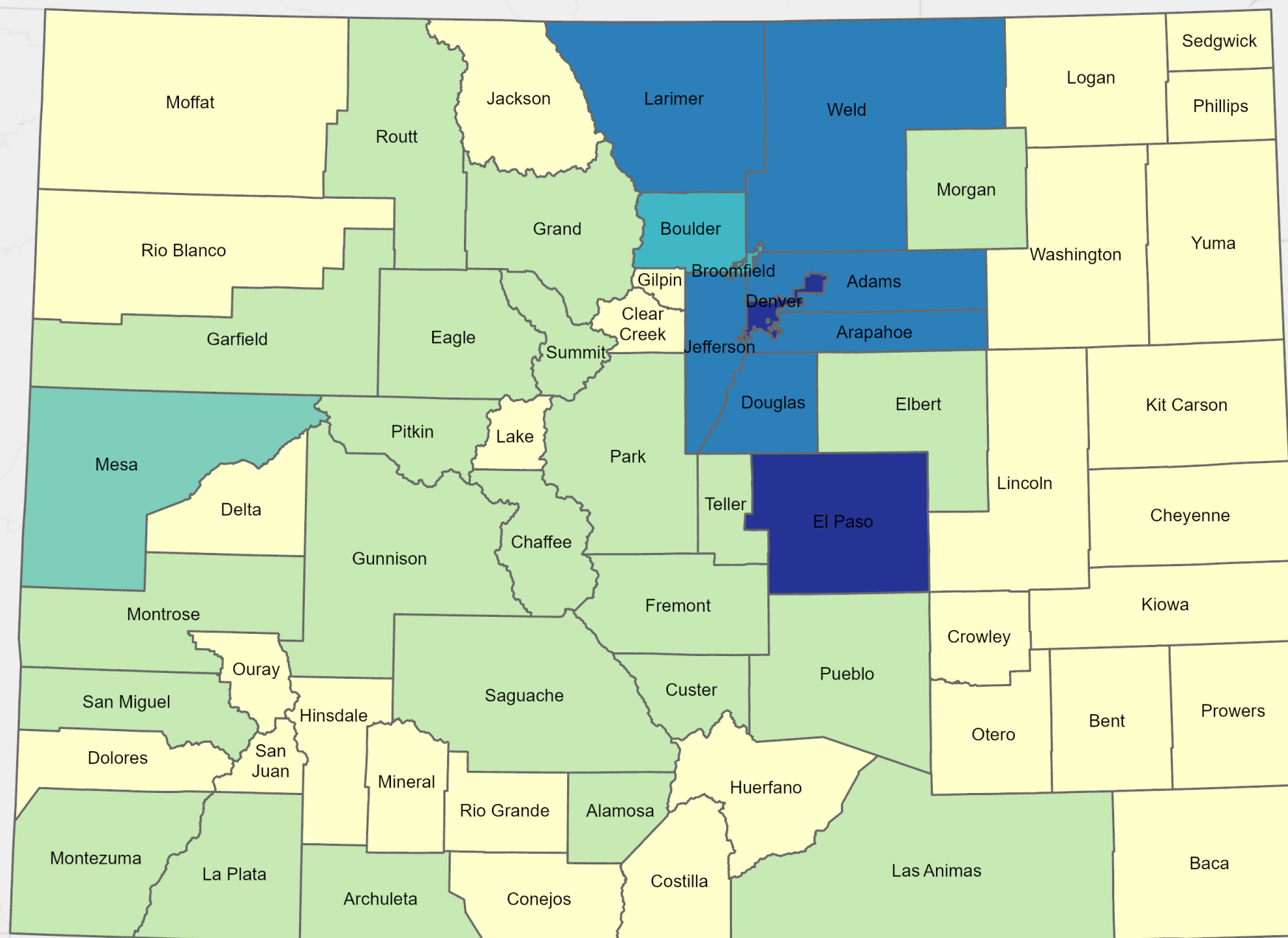
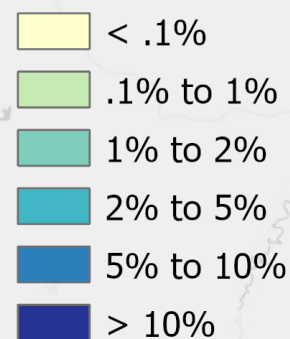
Supply vs. Demand



Share of Colorado Housing Unit Change

2010 to 2020

Percent Share



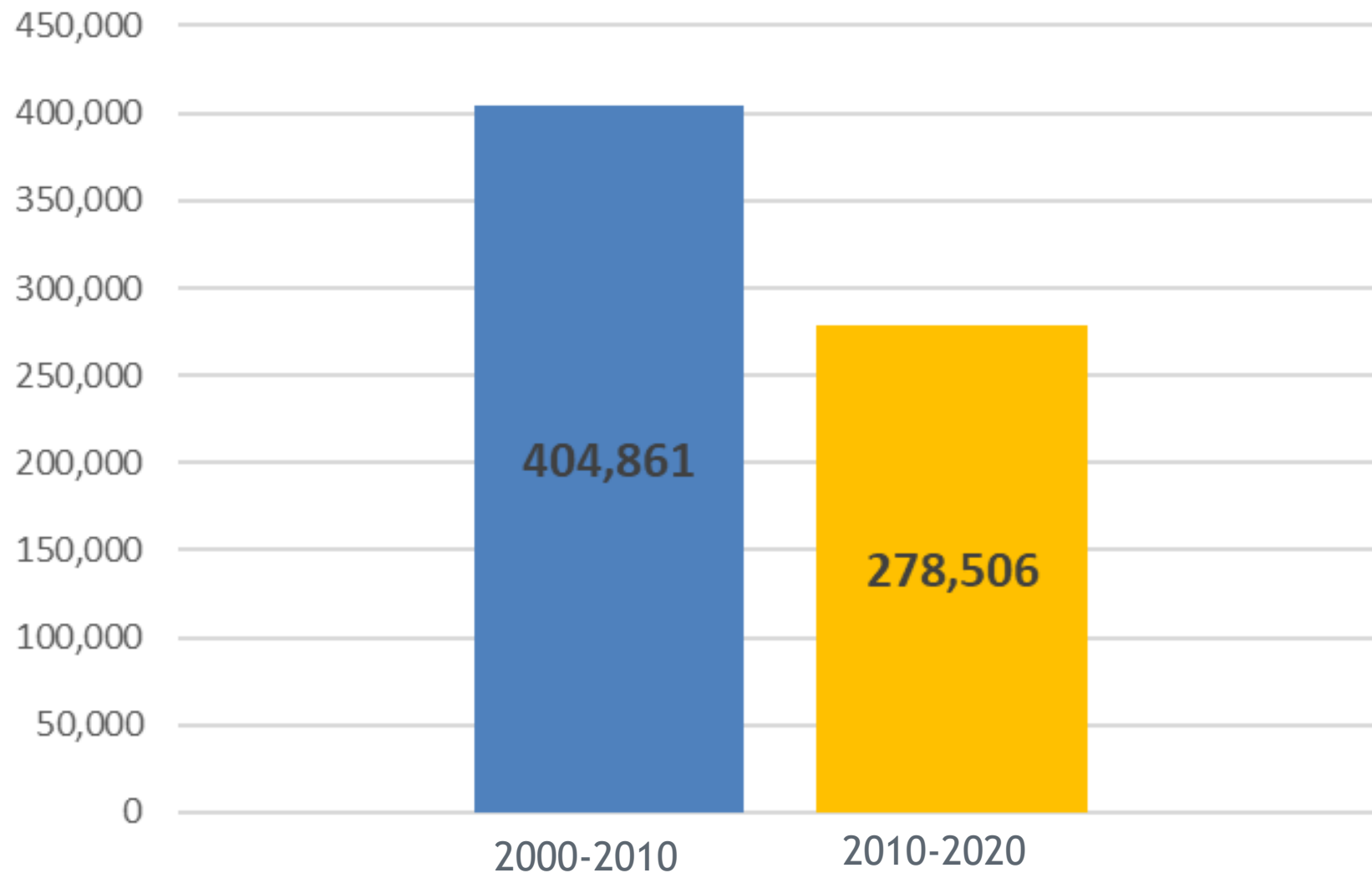
Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS



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Colorado Growth in Housing Units by Decade



- 126,000 fewer housing units built this decade
- Population growth almost the same.

- 6 counties built more housing units this decade than last.
 - Denver +24,800
 - Boulder + 6,600
 - Jefferson +983
 - Cheyenne +80
 - Alamosa +44
 - Bent +18

- Largest slow down in housing construction between decades was in:
 - Arapahoe, -17,200
 - El Paso, -15,800
 - Douglas, -14,700
 - Mesa, -9,400
 - Pueblo, -8,145



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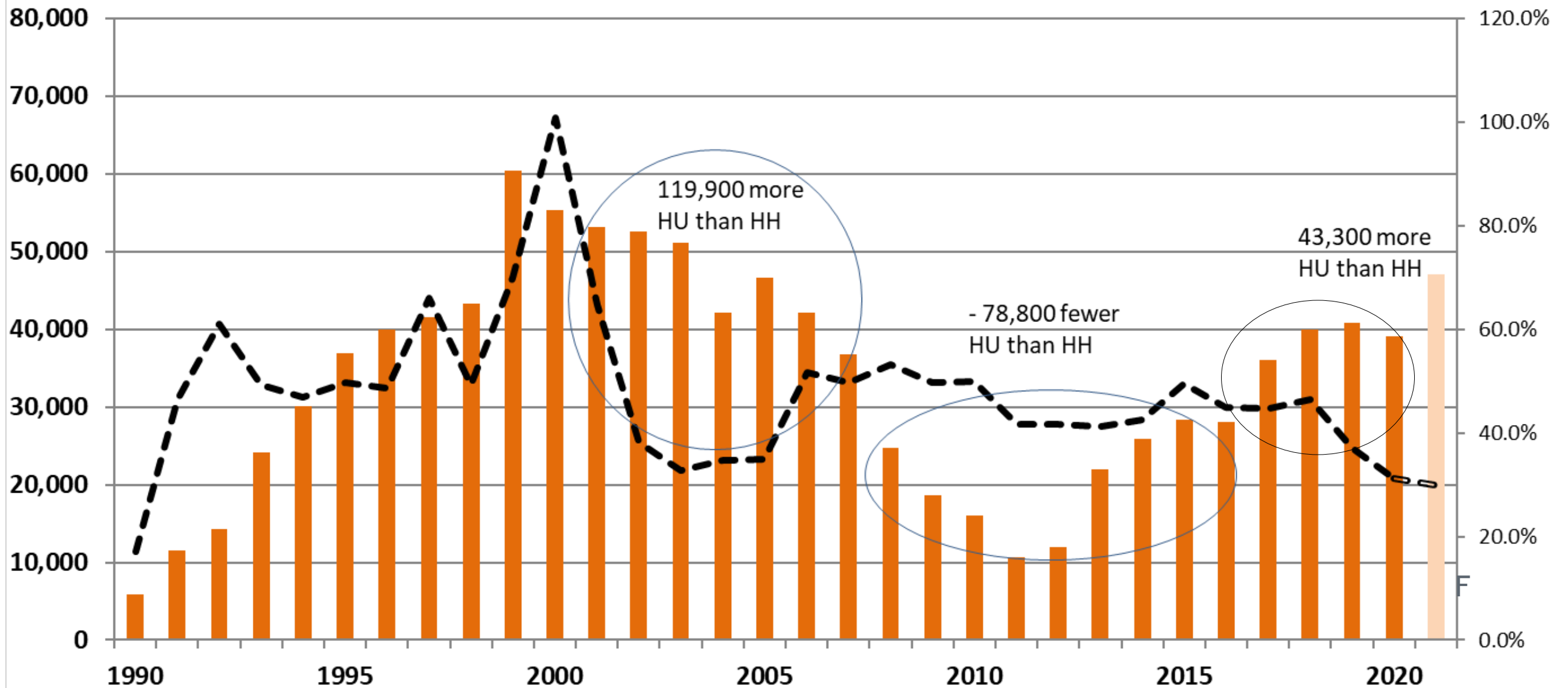
Department of Local Affairs Census 2010 and 2020

#COPopulation

Colorado Housing Unit Growth and Household Formation

Source: State Demography Office

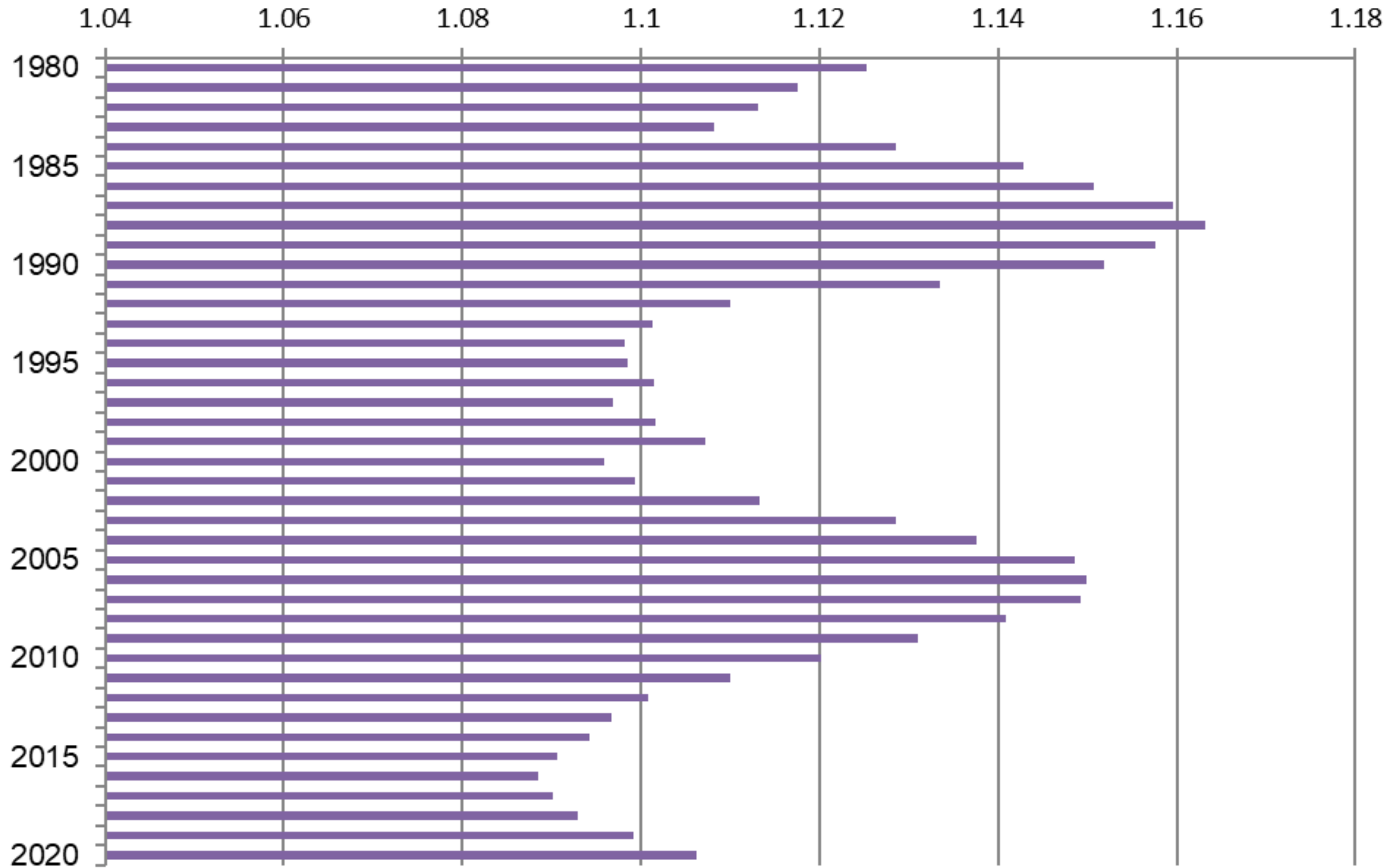
■ HU Growth - - - HH Growth



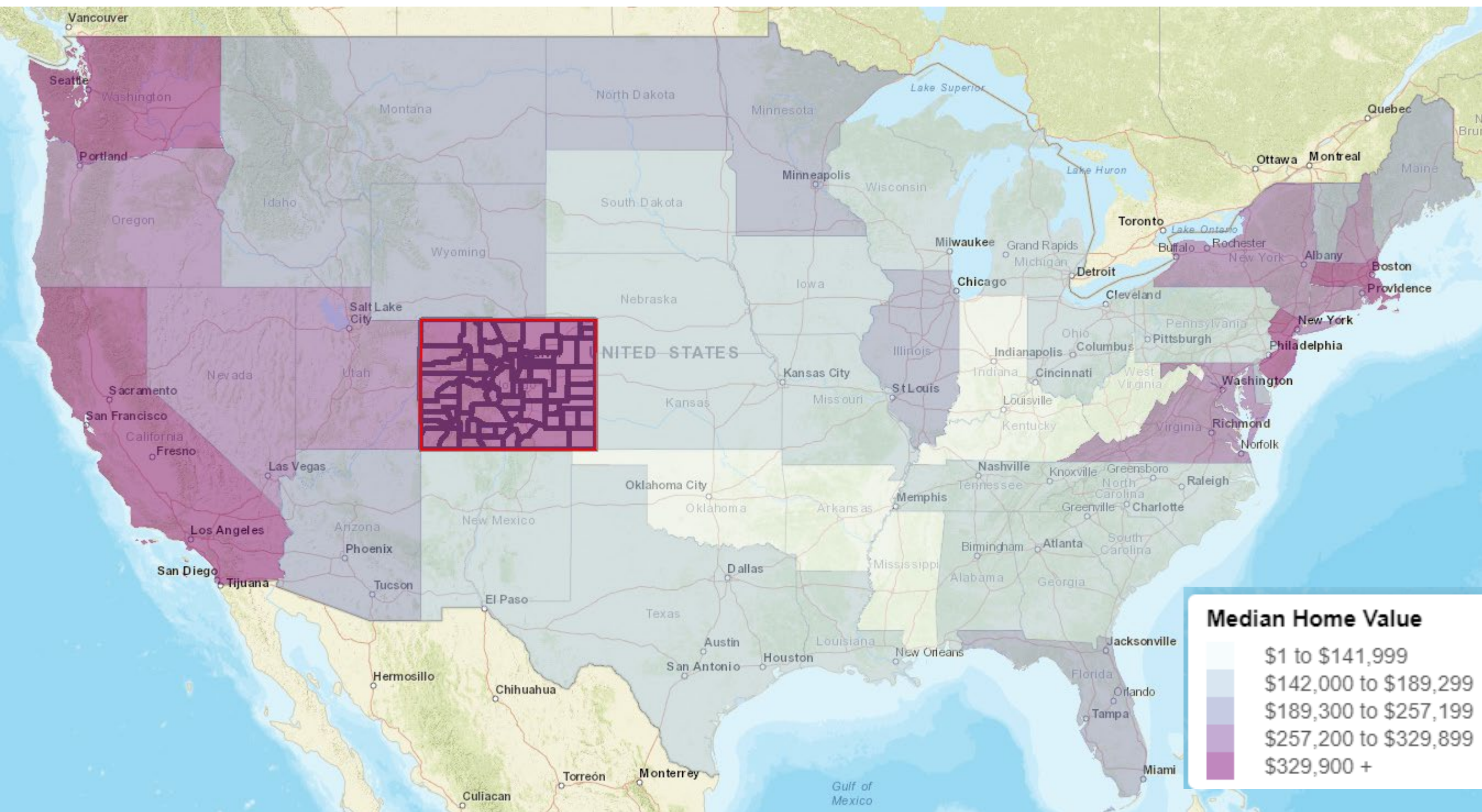
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Ratio of Housing Units to Households, Colorado



Median Home Value



Colorado - 5th Highest Median Home Value
Colorado 12th Highest Median Household Income



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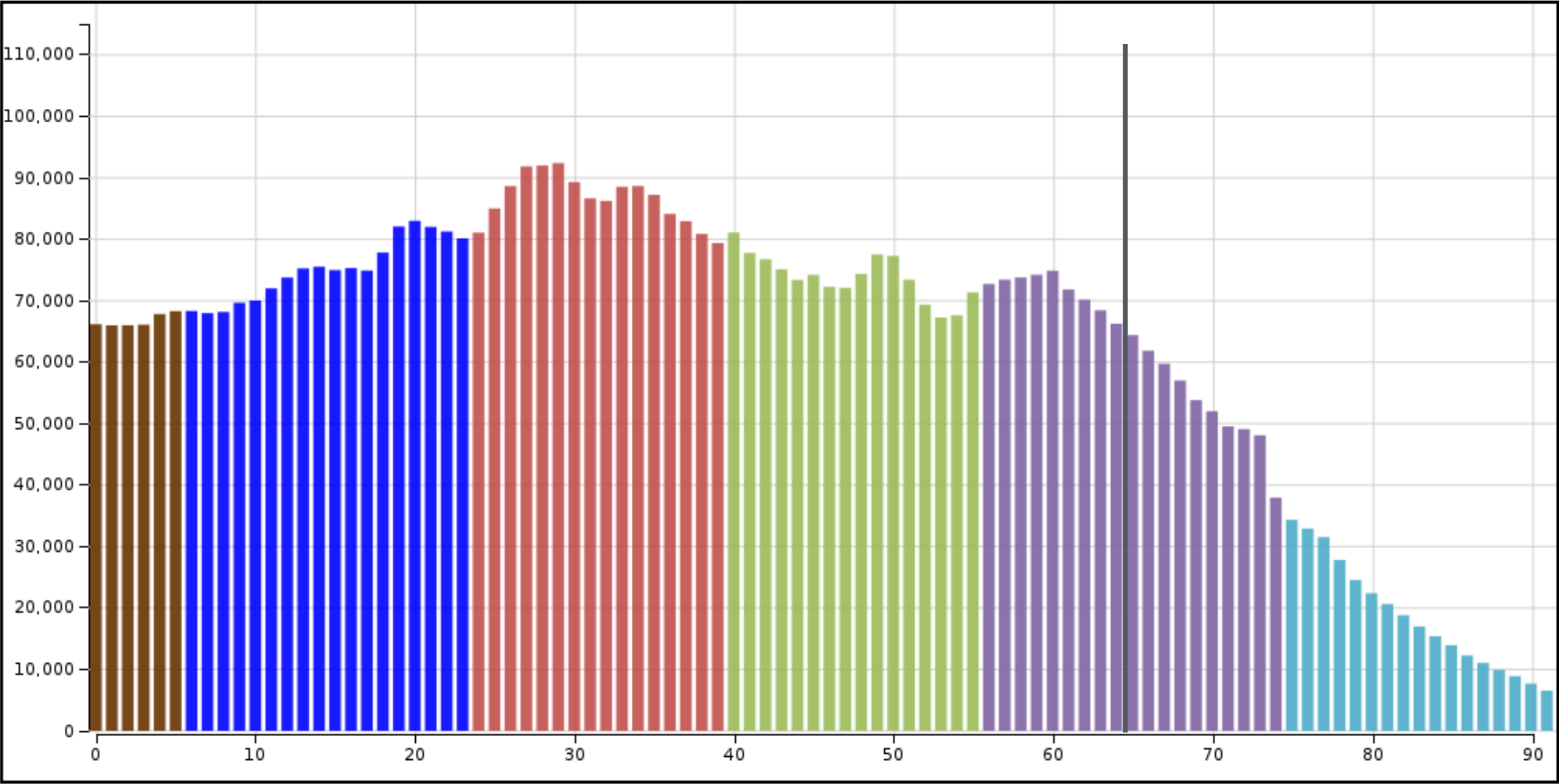
American Community Survey, 2019 5 yr.

Age Matters

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



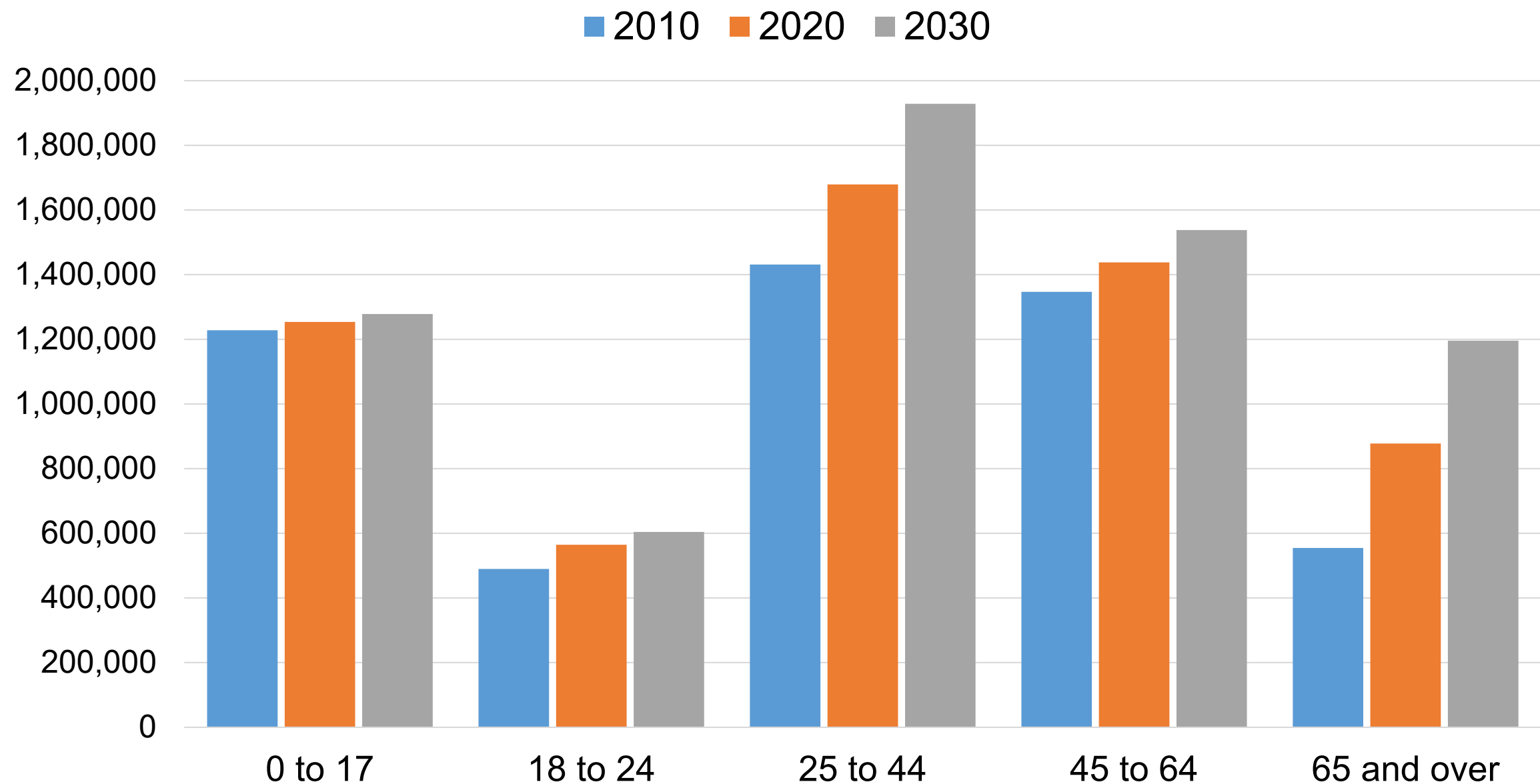
Colorado 2020



- 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)



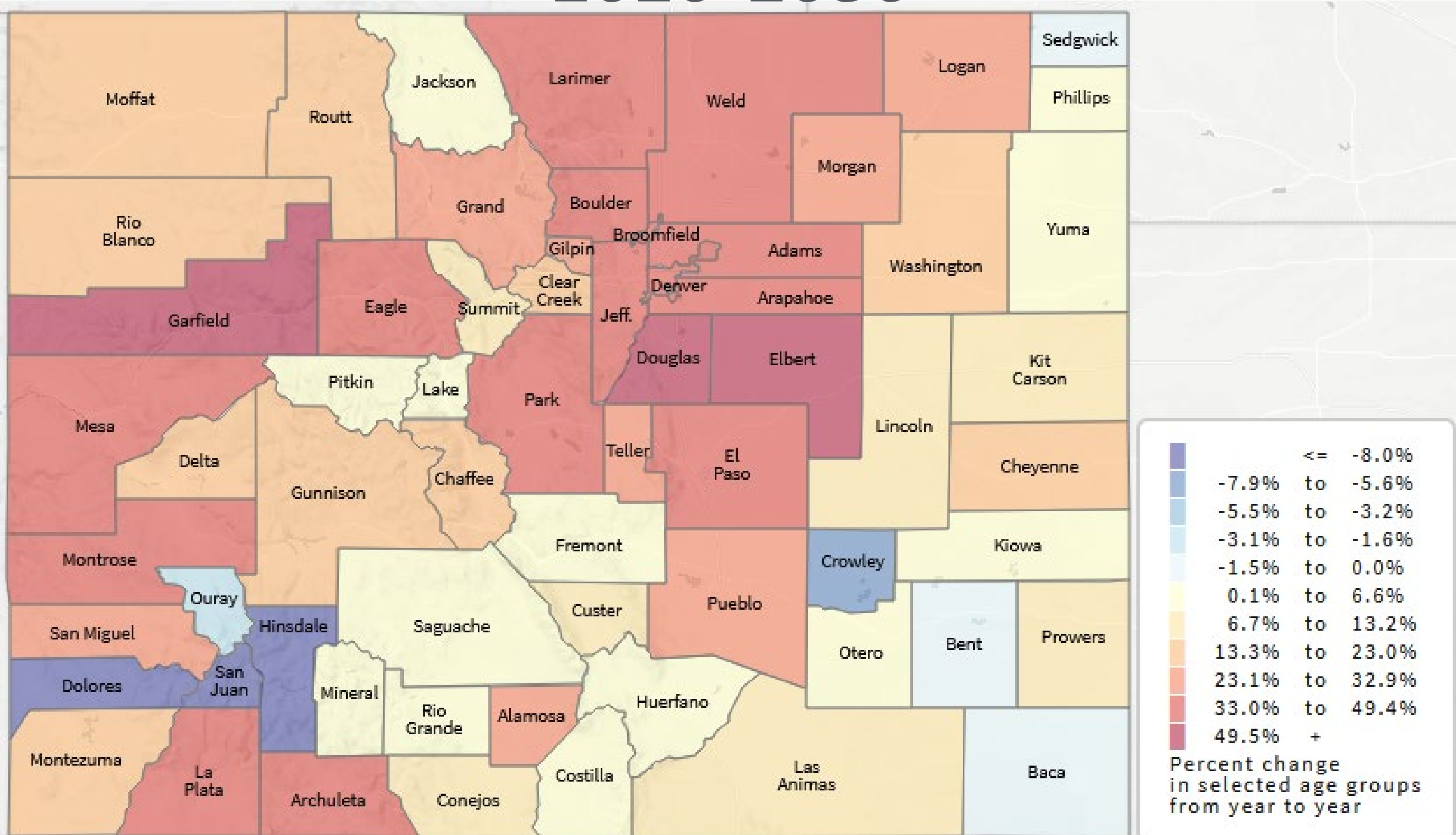
Forecast by Age Group



Pop Change by Decade	0 to 17	18 to 24	25 to 44	45 to 64	65 and over	Total
2010-2020	25,774	74,998	248,023	91,220	322,861	762,876
2020-2030	24,542	39,605	249,312	99,797	318,123	731,379



Growth in the Population 65+ 2020-2030



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
- Services for Older Adults - Health, transportation, etc
 - If they cant age in place, they may take their resources, investments, and spending and leave.



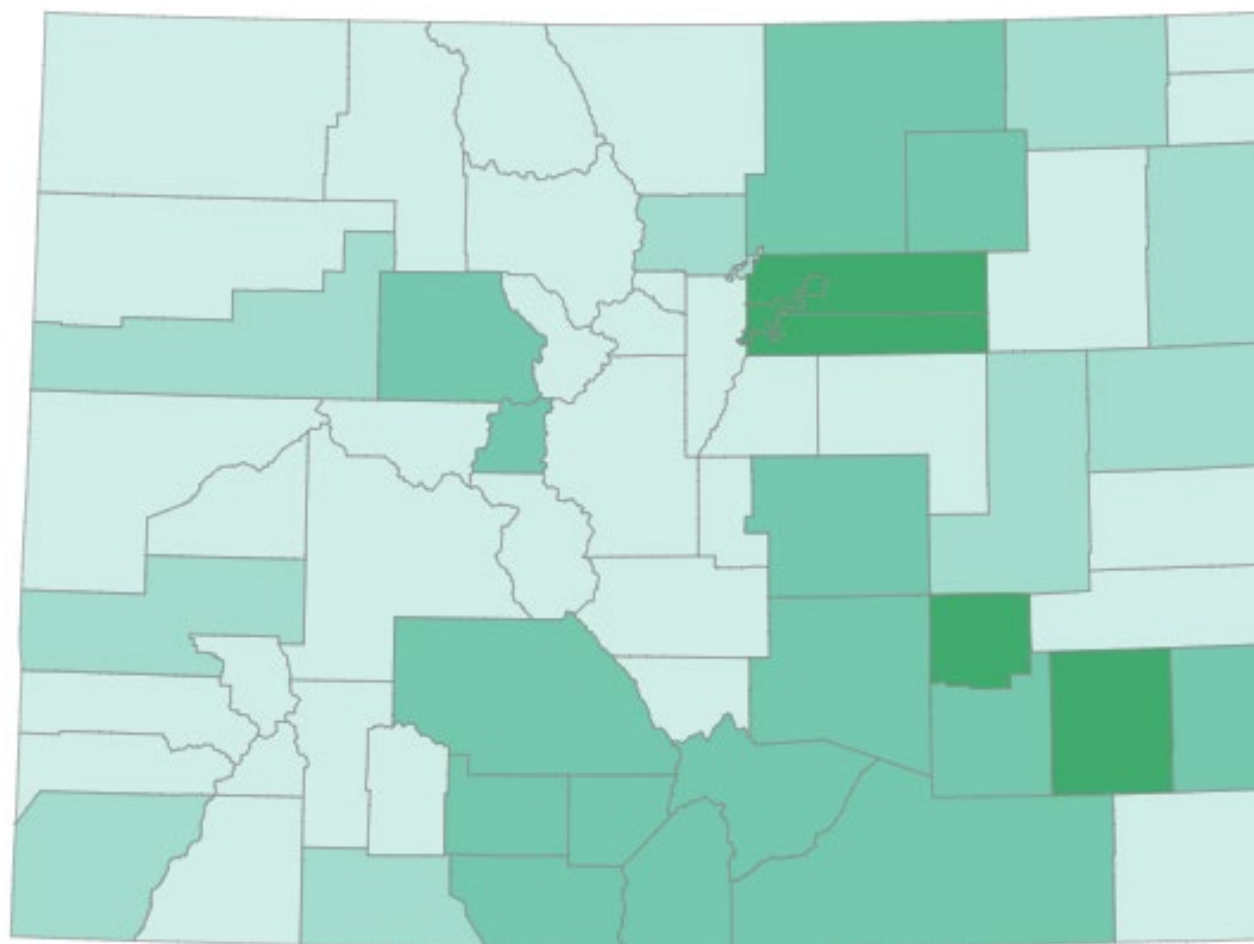
Race and Ethnicity

We are becoming more diverse



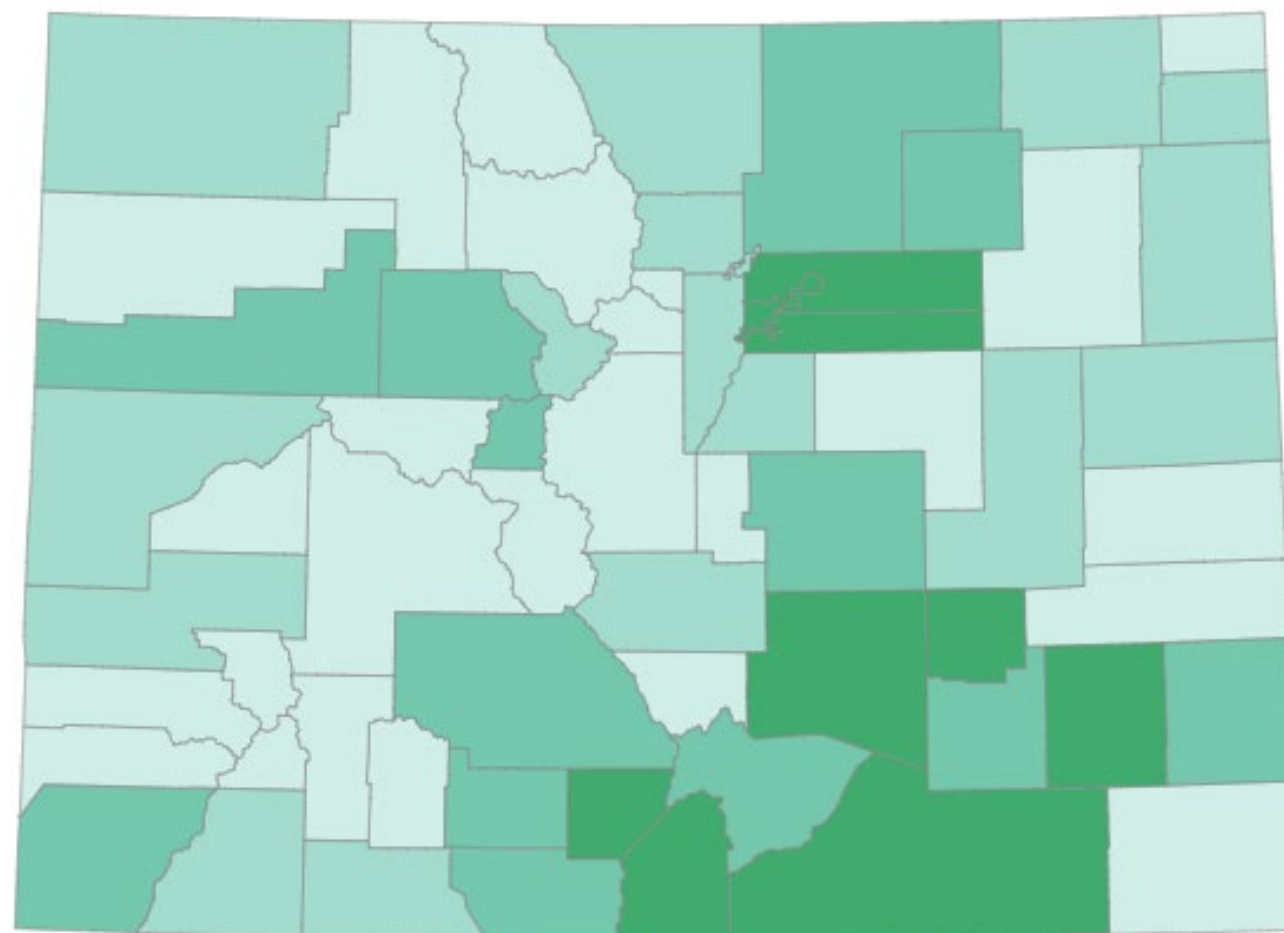
Diversity Index by County: 2010

Colorado: 46.5%



Diversity Index by County: 2020

Colorado: 52.3%



Diversity Index measures the probability that two people chosen at random will be from different race and ethnicity groups

Diversity Index

- 65.0% or more
- 55.0% to 64.9%
- 45.0% to 54.9%
- 35.0% to 44.9%
- Less than 35.0%



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<https://www.census.gov/library/visualizations/interactive/racial-and-ethnic-diversity-in-the-united-states-2010-and-2020-census.html>

Population Change by Race and Ethnicity

	Colorado 2020	Share of Pop. 2020	Total Ch 2010-20	Pct Ch	Share of Growth
Total Population	5,773,714		744,518	14.8%	
White Alone not Hispanic	3,760,663	65.1%	239,870	6.8%	32.2%
Black/African American Alone not Hispanic	221,310	3.8%	32,532	17.2%	4.4%
American Indian & Alaska Native Alone not Hispanic	33,768	0.6%	2,524	8.1%	0.3%
Asian/Pacific Islander Alone not Hispanic	204,225	3.5%	63,000	44.6%	8.5%
Some Other Race Alone not Hispanic	29,560	0.5%	21,938	287.8%	2.9%
Two or More Races Total not Hispanic	260,798	4.5%	159,951	158.6%	21.5%
Hispanic/Latino Origin (of any race)	1,263,390	21.9%	224,703	21.6%	30.2%

- Total Growth of the decade was very similar between the Hispanic and white - Non Hispanic population.
- There was also significant growth in the Two or more races -Non Hispanic

Growth in Under18 by Race and Ethnicity

Under 18 Population Change			
	2010	2020	Change
Total Population	1,225,609	1,264,138	38,529
White Alone	710,280	664,999	-45,281
Black/African American Alone	49,967	53,183	3,216
American Indian & Alaska Native Alone	7,298	6,826	-472
Asian/Pacific Islander Alone	33,782	41,614	7,832
Some Other Race Alone	2,772	7,722	4,950
Two or More Races Total	47,285	90,600	43,315
Hispanic/Latino Origin (of any race)	374,225	399,194	24,969



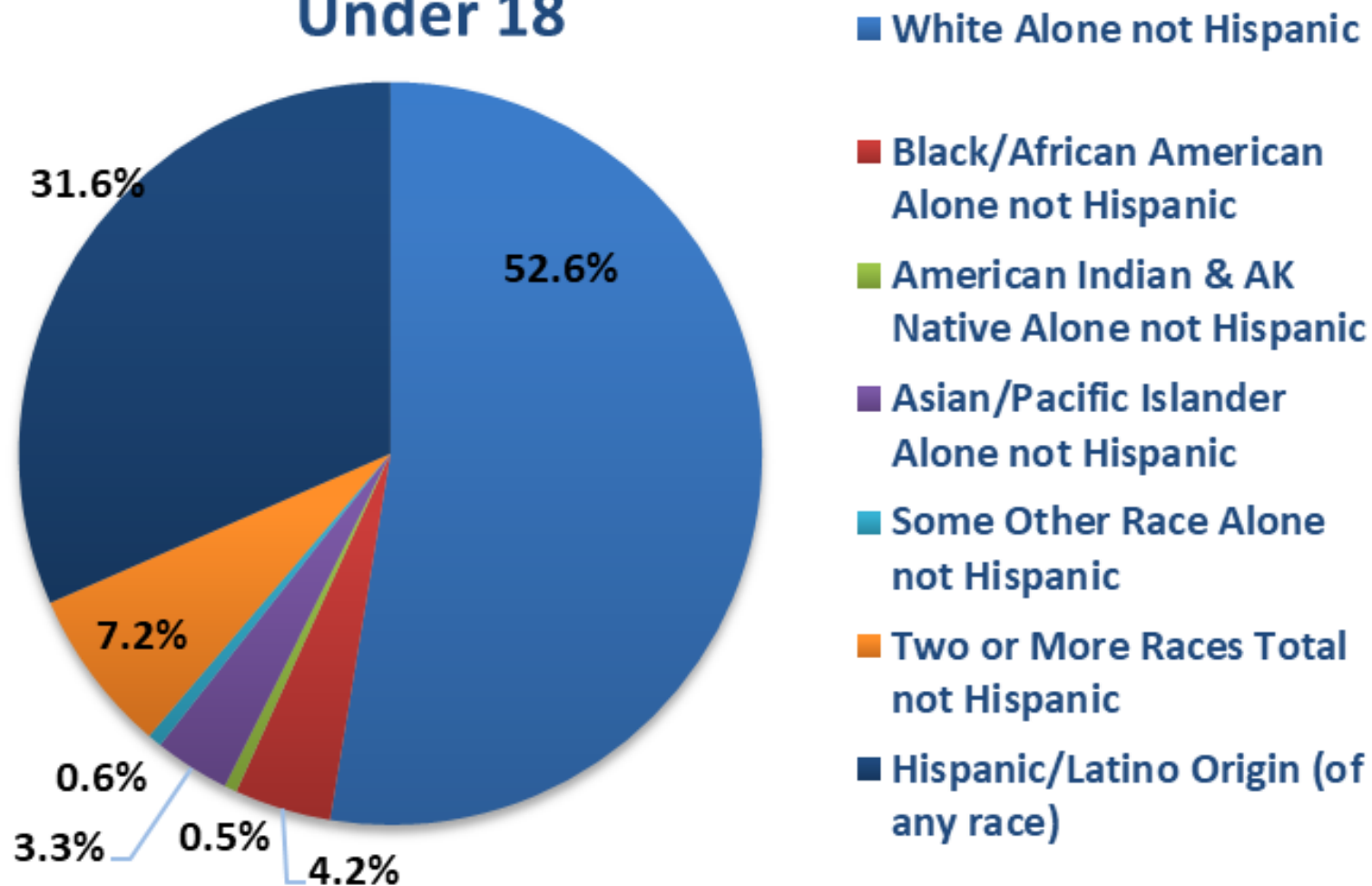
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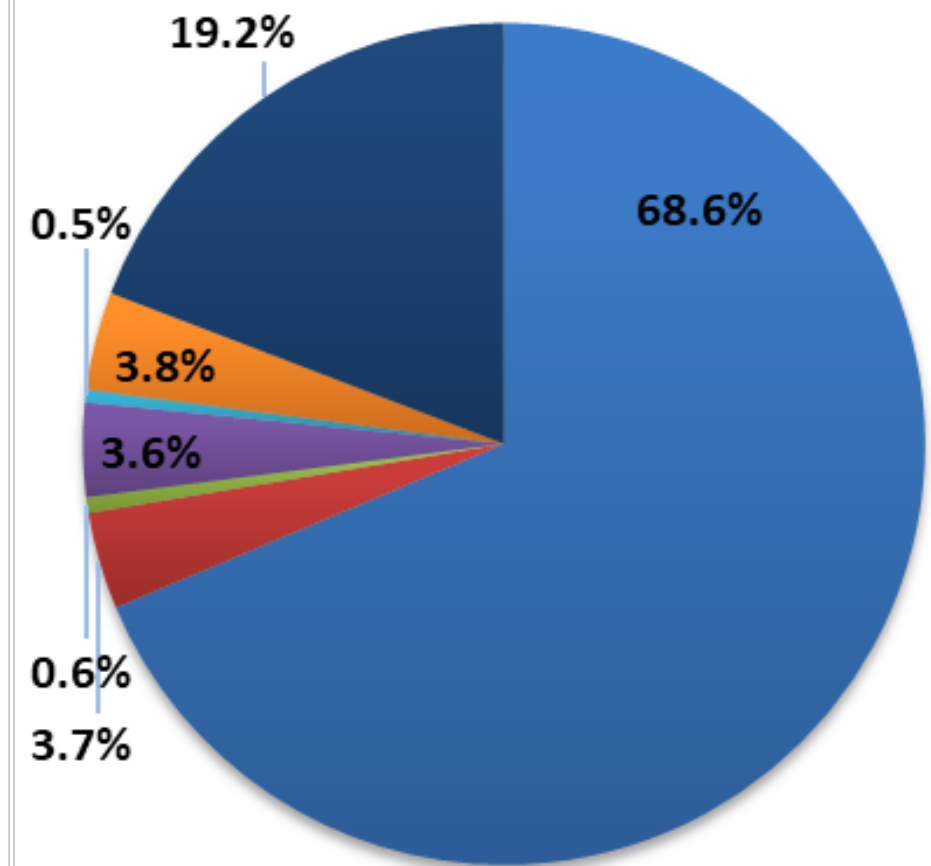
#COPopulation

Population Share by Race and Ethnicity by Age 2020

Under 18

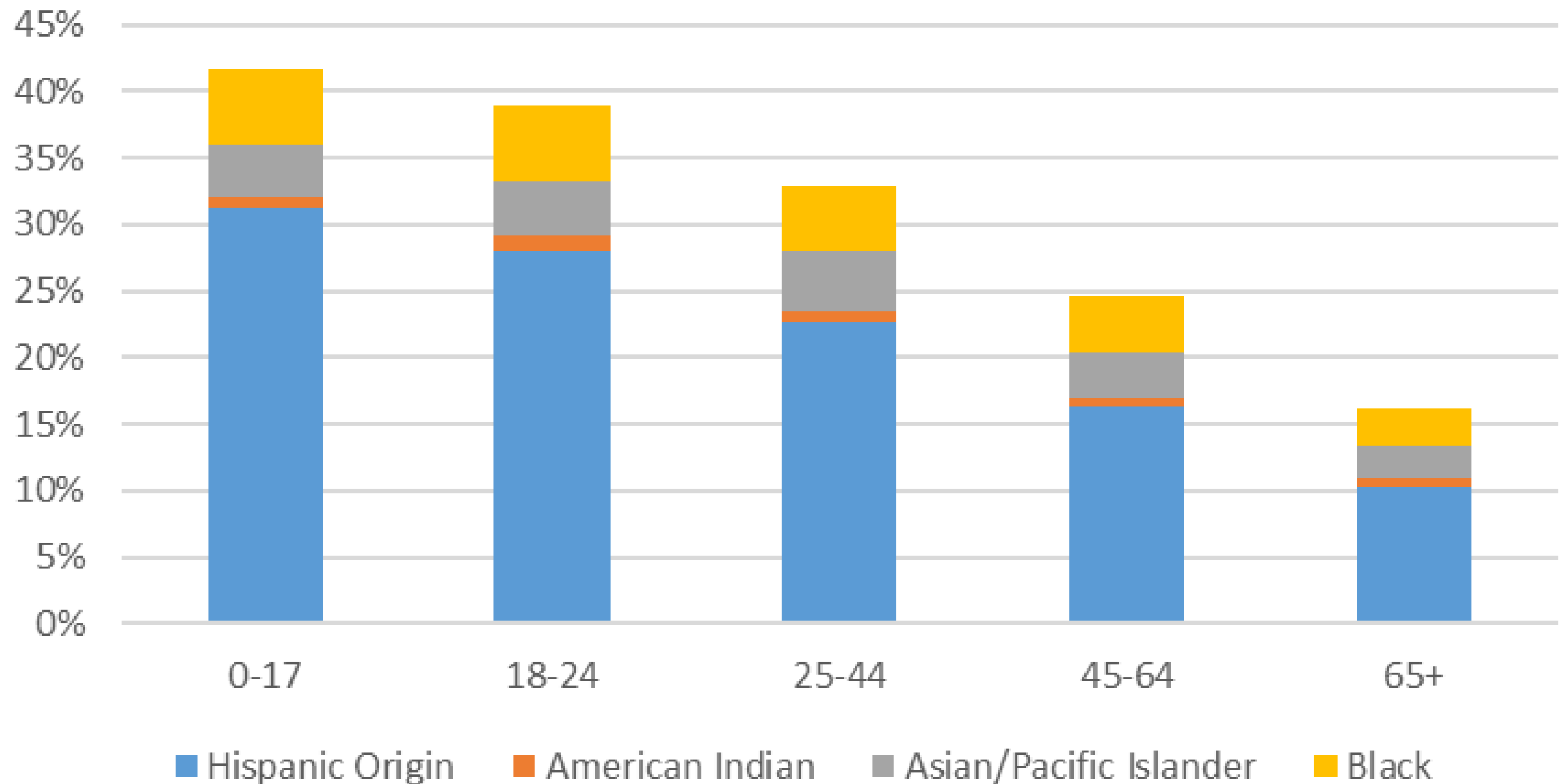


18 and Older

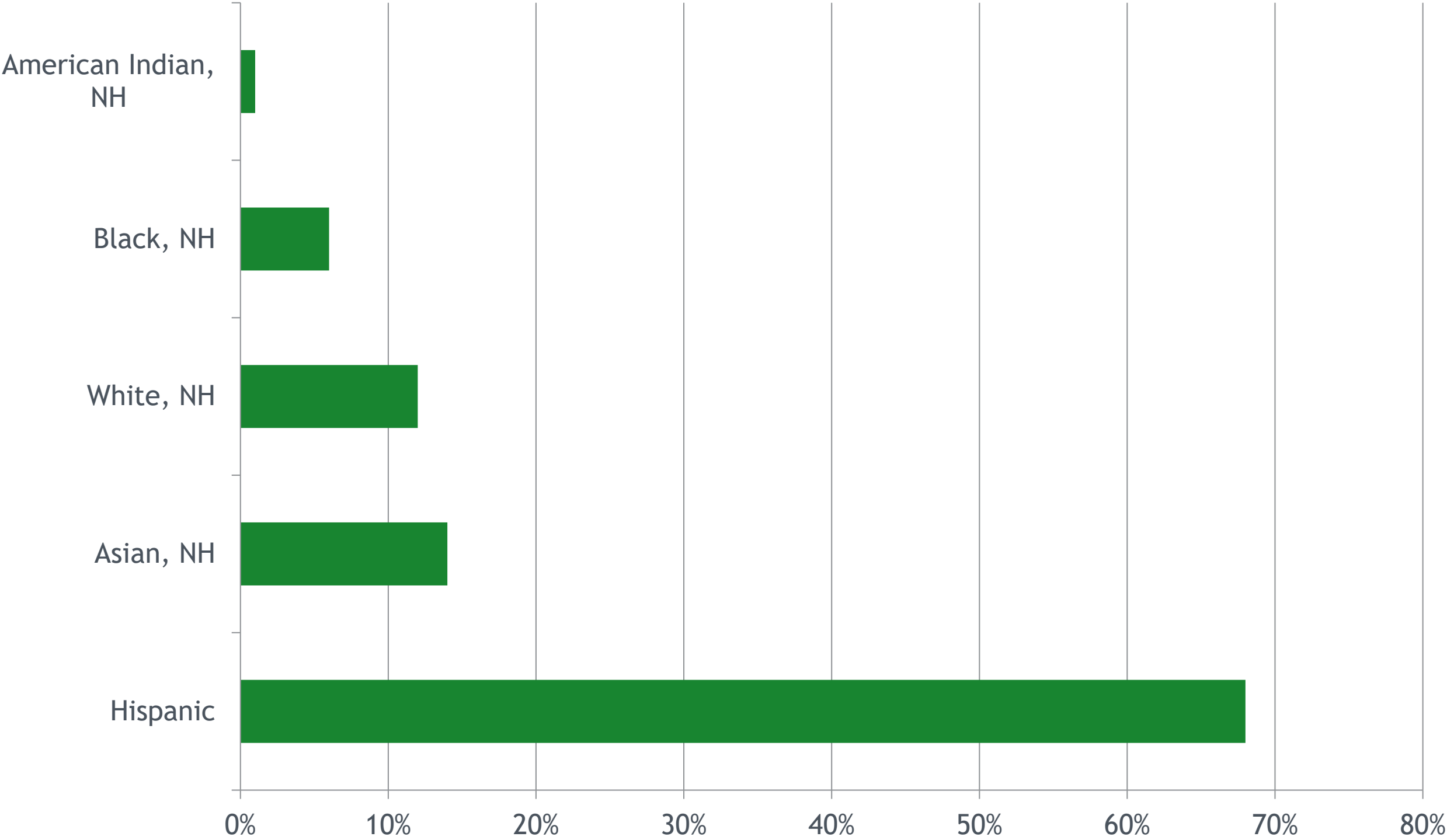


Diversity by Age

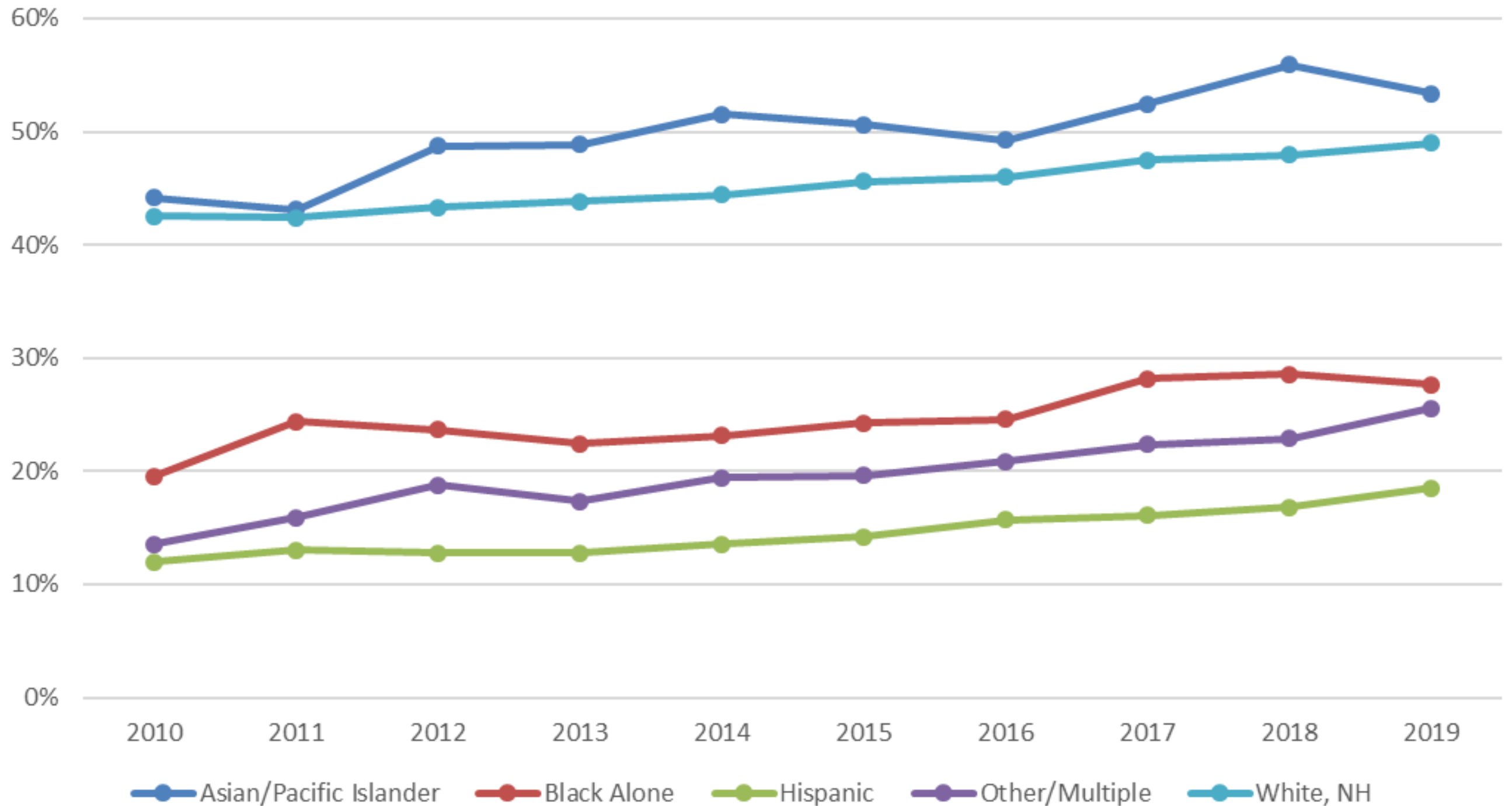
2019 People of Color Share of Population by Age



Share of Net Increase in Working Age Population, 2015-2020



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

- Fastest growth in 2+, Asian and Hispanic
- Educational attainment
- Supply of qualified workers
- Income - correlation to education
- Economy - 70% driven by consumer expenditures
- Homeownership - wealth



Mobility, Migration, Residency, Labor Force, Work from Anywhere?



Migration

- Migration was slowing pre-pandemic
- Net Migration to Colorado declined during the pandemic
 - 30,000 in 2020-2021 vs 45,000 on average 2010-2019
 - International down 70%, domestic down 35%
- J-1 worker visas fell 10,000+ to 1,000 2019-2020
- International immigration has recently opened up
- Work From Anywhere - ??
 - Full time resident
 - “Part Time” residents - Feel their presence but not included in the migration or population counts



Migration - Urban exodus?

Headlines in 2020 repeated the theme of out-migration from urban neighborhoods starting in May of 2020.

- Out-migration from urban neighborhoods increased
 - Up 9.9%
- In-migration to the same urban areas declined
 - Down 18.1%
- Moves into urban areas have increased since January 2021
- Federal Reserve research using Consumer Credit Panel for April to Sept 2020 compared to same months in 2017, 2018, and 2019:



Where did the leavers from urban Metro Denver go?

(April 2020 - June 2021 vs. April 2017 - March 2020)

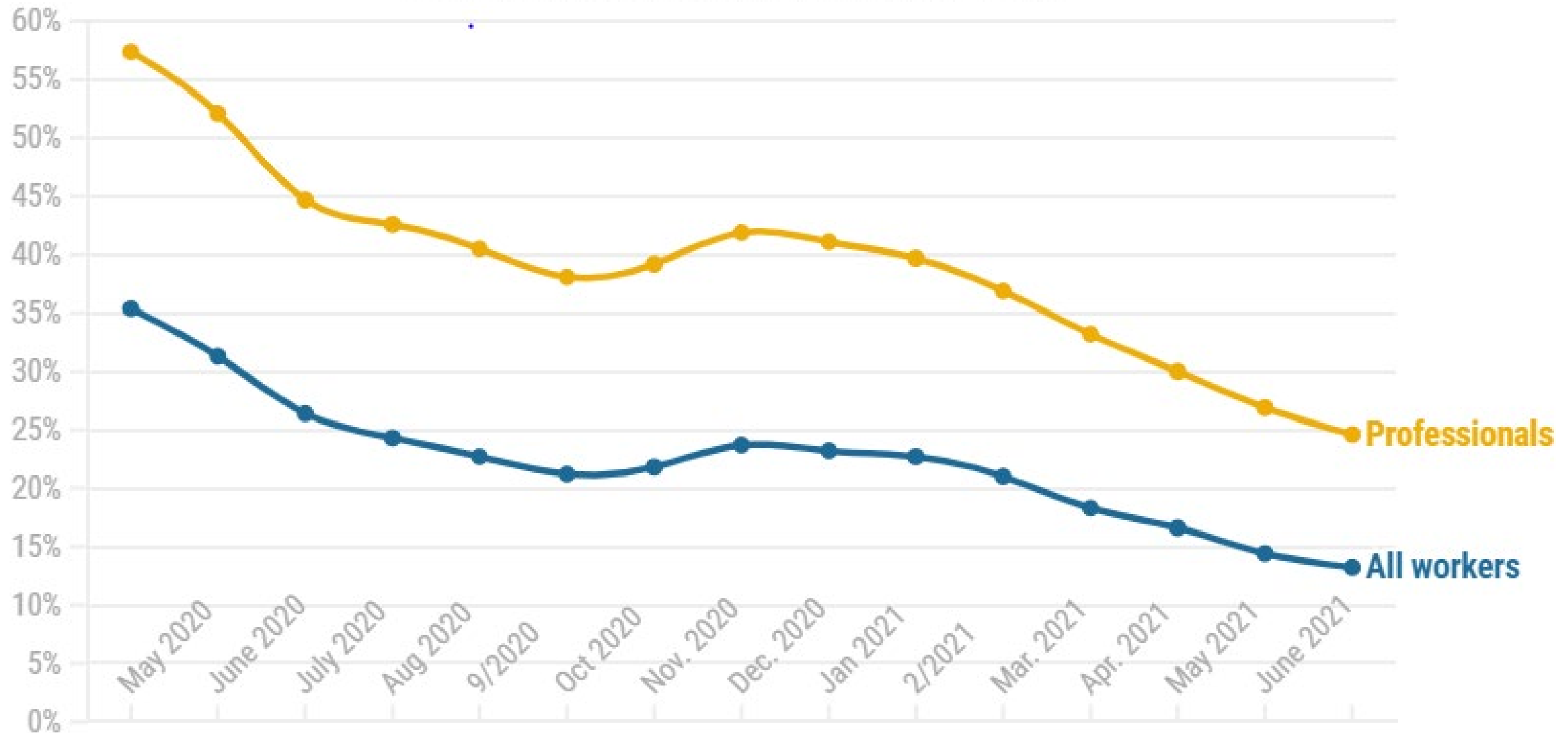
- 62% moved to suburban Metro Denver (total up 5%)
- 15% moved to U.S. small metro areas, towns, rural (total up 15%)
- 9% moved to U.S. lower cost large metro area (total up 15%)
- 7% moved to another U.S. high cost large metro (total down -0.8%)
- 7% moved to U.S. midsized metro area (total up 11%)



Teleworking Any Days

■ All workers ■ Professionals

Percent of workers teleworking due to COVID



Source: [U.S. Bureau of Labor Statistics](#)



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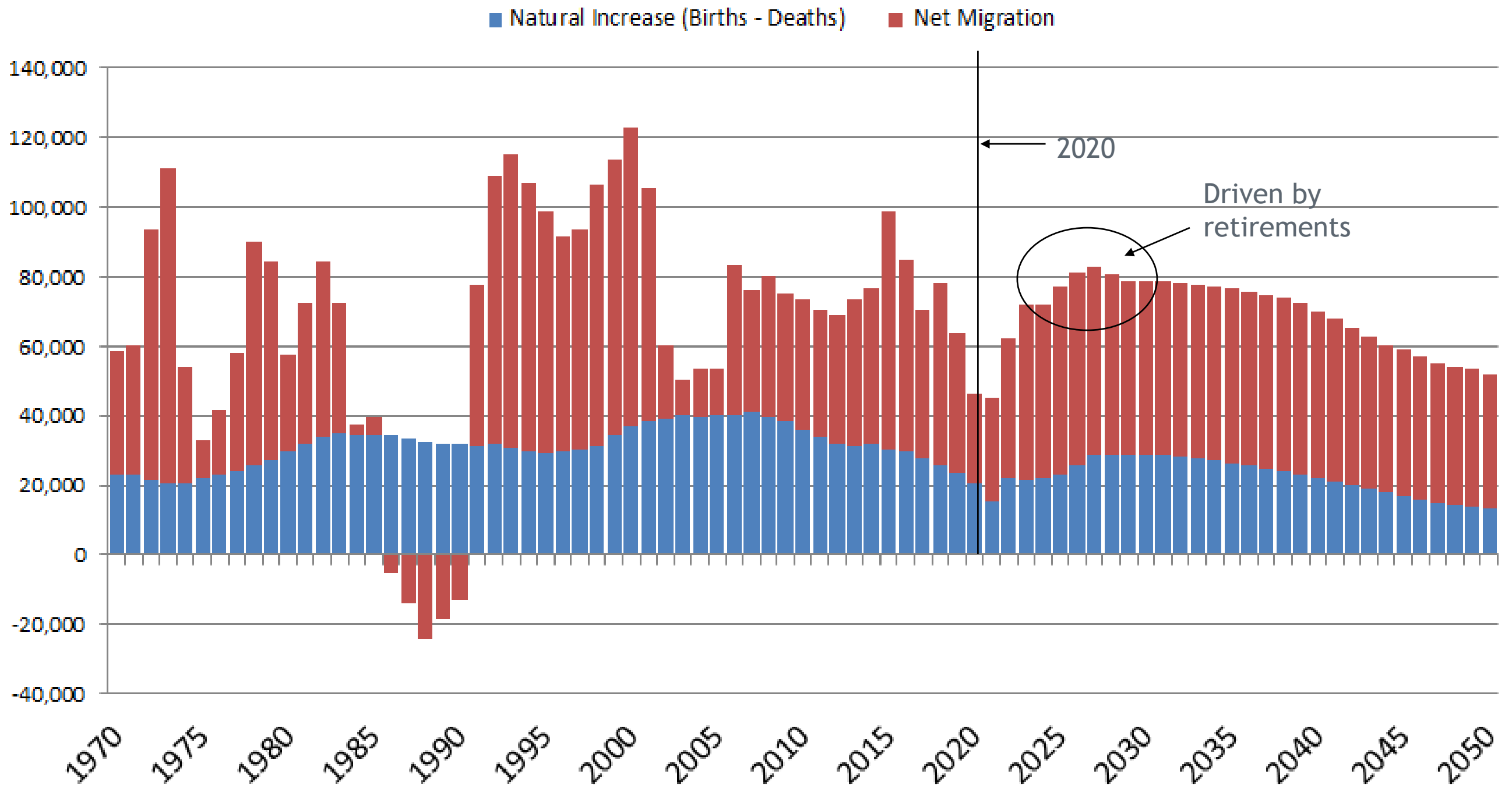
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Migration - What didn't change?

- Migrants to Colorado are young
- Migration is driven in large part by job growth
- Expecting a return to average net migration by 2022
 - In from CA, TX, IL, FL, NY - higher cost
 - Out to NW and lower cost
 - Large increase in leavers from the labor force due to aging and retirements will drive expected increases in net migration assuming Colorado remains competitive.



Colorado Population Change 1970-2050



Summary:

- Population slowing - fewer births, increase deaths, and slower migration (international and domestic).
- Labor force
 - Tight - most likely will stay tight unless....immigration.
 - Total growth slowing - Human capital more scarce
 - Fastest growth are People Of Color
 - Aging driving sectors of economy and retirements - labor force
 - People centered vs. firm centered
 - Strategies to increase labor force participation
- Young population more diverse by race and ethnicity
 - Entrants to labor force
 - Driving the Economy and housing
 - Access to education and opportunities - critical for future



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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