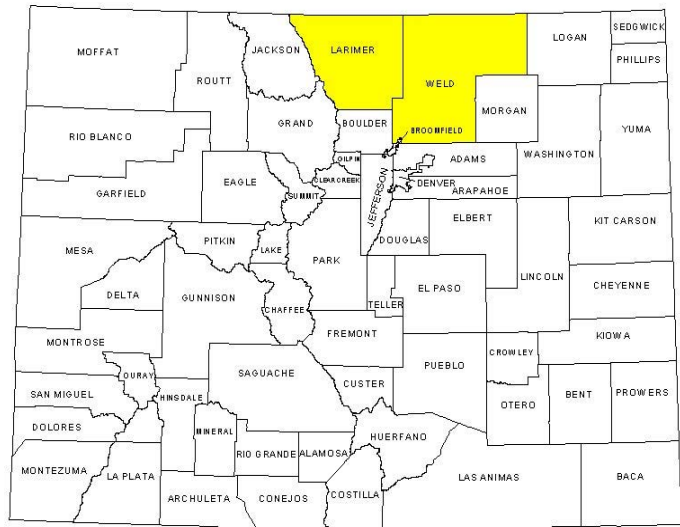


Regional Socio-Economic Profile

Region 2—Larimer & Weld 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 North Front Range Region 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 – 2007.
- The Relationships of Population, Households, and Housing.
- Population Forecasts, 2007 – 2035.
- Population by Age, 2007 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.

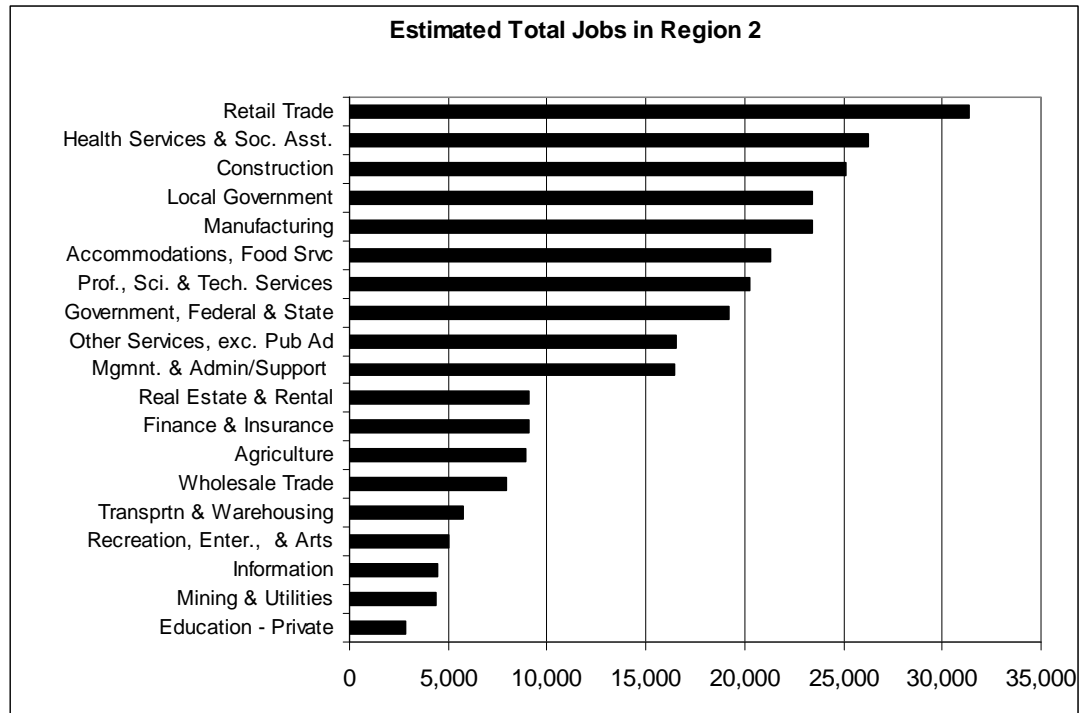
Regional Socio-Economic Profile

Region 2—Larimer & Weld Counties

Economic Highlights

Jobs

- The region had 280,800 jobs in 2007. The largest portion of these were in retail trade (31,340 or 11.1%), health services and social assistance (26,300 or 9.4%), construction (25,140 or 9.0%), local government (23,420 or 8.3%), and manufacturing (23,400 or 8.3%).



Source: Colorado State Demography Office

- Job growth in the region was 1.6% per year from 2001 – 2005 but increased 2.9% from 2005 – 2007. Most of this recent increase was in health services and social assistance (2,900), management and support services (1,420), accommodations and food services (1,285), and finance and insurance (510).

ESTIMATED TOTAL JOBS - REGION 2 COUNTIES, 2007 By Industrial Sector

| Industry Group | Region 2 | Larimer | Weld |
|------------------------------|----------------|----------------|----------------|
| ESTIMATED TOTAL JOBS | 280,792 | 170,181 | 110,610 |
| Agriculture | 8,939 | 2,112 | 6,827 |
| Mining & Utilities | 4,355 | 879 | 3,476 |
| Manufacturing | 23,393 | 12,621 | 10,773 |
| Government, Federal & State | 19,237 | 14,931 | 4,305 |
| Construction | 25,136 | 14,070 | 11,066 |
| Wholesale Trade | 7,936 | 3,615 | 4,322 |
| Transprtn & Warehousing | 5,718 | 2,941 | 2,777 |
| Information | 4,433 | 3,021 | 1,412 |
| Finance & Insurance | 9,054 | 4,469 | 4,585 |
| Real Estate & Rental | 9,087 | 5,959 | 3,128 |
| Prof., Sci. & Tech. Services | 20,264 | 15,621 | 4,642 |
| Mgmt. & Admin/Support | 16,484 | 9,523 | 6,962 |
| Retail Trade | 31,340 | 20,090 | 11,250 |
| Education - Private | 2,856 | 2,096 | 759 |
| Health Services & Soc. Asst. | 26,287 | 16,903 | 9,384 |
| Recreation, Enter., & Arts | 5,053 | 3,581 | 1,471 |
| Accommodations, Food Svc | 21,270 | 14,856 | 6,414 |
| Other Services, exc. Pub Ad | 16,533 | 10,021 | 6,512 |
| Local Government | 23,419 | 12,872 | 10,547 |

Regional Socio-Economic Profile

Region 2—Larimer & Weld Counties

Economic Highlights

Personal Income

PERSONAL INCOME for REGION 2 COUNTIES, 2007

| | Amounts (In thousands of \$) | | |
|-------------------------------|------------------------------|--------------|-------------|
| | Region 2 | Larimer | Weld |
| Per Capita Personal Income | \$32.741 | \$36.766 | \$26.314 |
| Ratio to U. S. PCPI | 0.891 | 1.001 | 0.716 |
| Total Personal Income | \$16,926,816 | \$10,541,856 | \$6,384,960 |
| Earned Income by Residents | \$12,001,840 | \$7,352,781 | \$4,649,059 |
| Earnings by Place of Work | \$12,124,687 | \$7,483,343 | \$4,641,344 |
| - Contrib. For Social Ins. | -\$1,252,037 | -\$771,857 | -\$480,180 |
| Residency Adjustment | \$1,129,190 | \$641,295 | \$487,895 |
| Transfer Payments | \$1,956,820 | \$1,098,637 | \$858,183 |
| Retirement & Disability | \$813,946 | \$491,032 | \$322,914 |
| Medical: Medicare,-caid, VA | \$760,922 | \$403,150 | \$357,772 |
| Other | \$381,952 | \$204,455 | \$177,497 |
| Dividends, Interest, and Rent | \$2,968,156 | \$2,090,438 | \$877,718 |

Source: Bureau of Economic Analysis

From 2001 to 2007, per capita personal income increased 2.1% 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 from 0.945 to 0.848 during the six-year period. Of the personal income of the region in 2007, 71.6% was from earnings, 4.8% from retirement and disability, 4.5% from Medicare, Medicaid and Veteran's benefits, and 17.5% from dividends, interest and rent.

PERSONAL INCOME for REGION 2 COUNTIES, 2007

| | Percent of Total Personal Income | | |
|-------------------------------|----------------------------------|---------|--------|
| | Region 2 | Larimer | Weld |
| Total Personal Income | 100.0% | 100.0% | 100.0% |
| Earned Income by Residents | 70.9% | 69.7% | 72.8% |
| Earnings by Place of Work | 71.6% | 71.0% | 72.7% |
| - Contrib. For Social Ins. | -7.4% | -7.3% | -7.5% |
| Residency Adjustment | 6.7% | 6.1% | 7.6% |
| Transfer Payments | 11.6% | 10.4% | 13.4% |
| Retirement & Disability | 4.8% | 4.7% | 5.1% |
| Medical: Medicare,-caid, VA | 4.5% | 3.8% | 5.6% |
| Other | 2.3% | 1.9% | 2.8% |
| Dividends, Interest, and Rent | 17.5% | 19.8% | 13.7% |

Source: Bureau of Economic Analysis

Regional Socio-Economic Profile

Region 2—Larimer & Weld Counties

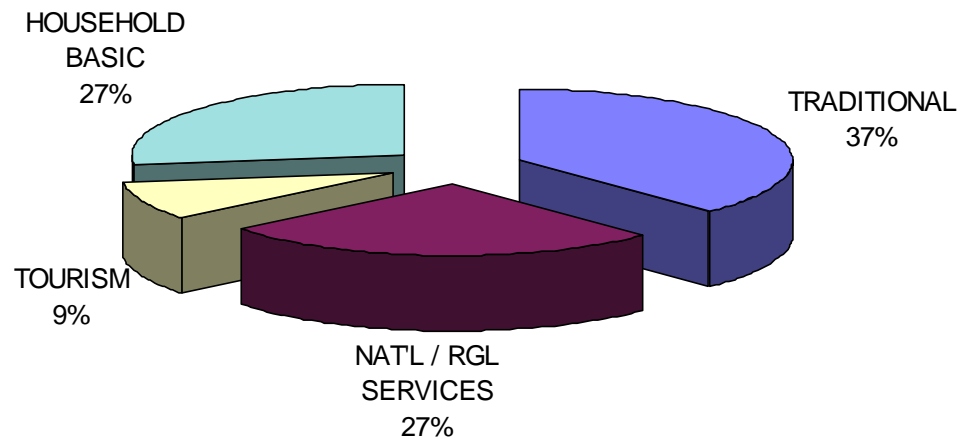
Economic Highlights

Base Analysis

The economic base of the region is most diversified!! Two state universities – Colorado State University in Fort Collins and the University of Northern Colorado in Greeley – along with a significant number of federal and state agencies constitute nearly one-sixth of the base. Both counties have a strong, relatively high-paying manufacturing sector. And both counties have an important agribusiness component; that in Weld County, which creates 13,600 basic jobs, is the largest in the state. Both counties have a significant tourism component; the Rocky Mountain National Park is in Estes Park of Larimer County. Commuters to the Denver Metro Area, retirees, and investors also make for a strong

North Front Range - REGION 2 ECONOMIC BASE (JOBS), 2007

| | Region 2 | Larimer | Weld |
|----------------------------------|----------------|----------------|----------------|
| TRADITIONAL | 56,613 | 29,996 | 26,617 |
| Agribusiness | 18,288 | 4,645 | 13,643 |
| Mining | 3,490 | 304 | 3,186 |
| Manufacturing | 14,462 | 9,432 | 5,030 |
| Government | 20,372 | 15,615 | 4,757 |
| NAT'L / RGL SERVICES | 39,822 | 25,857 | 13,965 |
| Mining, Construction | 5,356 | 3,047 | 2,309 |
| Trade & Transportation | 4,969 | 2,566 | 2,403 |
| Information, Comm. | 1,671 | 1,134 | 537 |
| Financial Activities | 1,493 | 494 | 999 |
| Prof. & Business Svcs | 11,676 | 8,891 | 2,785 |
| Health & Education | 14,625 | 9,705 | 4,920 |
| TOURISM | 12,957 | 9,540 | 3,418 |
| Recr., Lodging, Food | 8,937 | 7,121 | 1,816 |
| Real Est., Construction | 1,688 | 1,001 | 686 |
| Retail Trade | 1,511 | 935 | 576 |
| Transportation | 822 | 483 | 339 |
| HOUSEHOLD BASIC | 40,809 | 24,826 | 15,983 |
| Retirees | 13,529 | 8,519 | 5,010 |
| Commuters | 12,084 | 6,697 | 5,387 |
| Trans <65 | 6,342 | 3,611 | 2,730 |
| DIR < 65 | 8,854 | 5,999 | 2,855 |
| TOTAL DIRECT BASIC | 150,201 | 90,218 | 59,983 |
| TOTAL INDIRECT BASIC | 23,304 | 14,454 | 8,850 |
| TOTAL NON-BASIC | 107,284 | 65,509 | 41,775 |
| (Wrkr LRS) | | | |
| TOTAL ALL JOBS | 280,789 | 170,181 | 110,608 |
| Ratio: Ind + NB / D. B. | 0.87 | 0.89 | 0.84 |
| Ratio: Total / Dir. Basic | 1.87 | 1.89 | 1.84 |



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

Regional Socio-Economic Profile

Region 2—Larimer & Weld Counties

Population Highlights

Forecasts

After 2010, the region's economy is expected to grow **total civilian jobs** at a rate of 4.1% per year until 2015, and then at a rate of 2.2% per year until 2025. The growth is driven by equally by **National and Regional Services, Tourism**, 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.

North Front Range - Region 2

| | 2010 | 2015 | 2025 | 2035 |
|--|----------------|----------------|----------------|----------------|
| JOBS | | | | |
| Direct Basic Jobs | | | | |
| TRADITIONAL INDUSTRIAL BASIC JOBS | 54,700 | 61,229 | 63,774 | 66,193 |
| Annual Average Pct. Change | 0.3% | 2.3% | 0.3% | 0.4% |
| REGIONAL & NATIONAL SERVICES | 39,461 | 47,425 | 59,776 | 73,761 |
| Annual Average Pct. Change | 1.4% | 3.7% | 2.3% | 2.1% |
| TOURISM | 12,308 | 14,862 | 19,142 | 23,665 |
| Annual Average Pct. Change | 0.0% | 3.8% | 2.4% | 2.1% |
| HOUSEHOLD BASIC | 42,330 | 51,668 | 80,173 | 105,337 |
| Annual Average Pct. Change | 1.5% | 4.1% | 4.0% | 2.4% |
| Commuting | 12,072 | 13,671 | 16,879 | 20,081 |
| Retirees | 14,244 | 19,023 | 33,588 | 45,374 |
| Public Assistance | 7,312 | 8,226 | 10,466 | 12,887 |
| Investment Income & Wealth | 8,702 | 10,747 | 19,240 | 26,994 |
| TOTAL DIRECT BASIC JOBS | 148,800 | 175,184 | 222,865 | 268,955 |
| Annual Average Pct. Change | 0.9% | 3.3% | 2.3% | 1.8% |
| Secondary Jobs (Indirect Basic + NonBasic) | 123,696 | 156,985 | 200,872 | 231,217 |
| Ratio of Secondary/DB Jobs | 83.1% | 89.6% | 90.1% | 86.0% |
| TOTAL JOBS (DB + Secondary) | 272,496 | 332,169 | 423,737 | 500,173 |
| Annual Average Pct. Change | 0.6% | 4.0% | 2.2% | 1.5% |
| Less: Military Jobs | 1,197 | 1,176 | 1,138 | 1,105 |
| TOTAL CIVILIAN JOBS (DEMAND) | 271,299 | 330,994 | 422,599 | 499,068 |
| Annual Average Pct. Change | 0.6% | 4.1% | 2.2% | 1.5% |

Source: Colorado State Demography Office

Regional Socio-Economic Profile

Region 2—Larimer & Weld Counties

Population Highlights

Estimates

POPULATION ESTIMATES FOR COLORADO COUNTIES

| COUNTY | Apr-00 | Jul-04 | Jul-06 | Jul-08 | Annual Avg % Change | | | |
|-----------------|-----------|-----------|-----------|-----------|---------------------|---------|---------|---------|
| | | | | | 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 2 | 432,430 | 491,335 | 518,516 | 545,157 | 3.2% | 2.7% | 2.5% | 2.9% |
| Larimer | 251,494 | 273,883 | 282,052 | 293,937 | 2.2% | 1.5% | 2.1% | 2.0% |
| Weld | 180,936 | 217,452 | 236,464 | 251,220 | 4.7% | 4.3% | 3.1% | 4.2% |

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 545,160. This represents a strong 2.5% per year increase since 2006. The region has grown strongly since 2000 adding 113,000 people to its base of 432,000 in 2000. Much of the new growth has been in Weld County, and, in particular, in its southern portion next to the fast growing, northeastern sector of the Denver Metro area. The County has averaged an annual growth rate of 4.1% per year – increased 35% since the 2000 Census!! Larimer County, in contrast, has grown at modest annual rate of 1.9% over the seven year period.

Of the region's 545,160 people, 12,200 live in group quarters, the remaining 532,900 in households. Of those living in group quarters, a large number are students in dormitories at Colorado State University in Ft. Collins and University of Northern Colorado in Greeley. The region averages 2.64 persons per household (occupied housing units) with Weld County having a higher ratio (of 2.80) than Larimer County (2.52). The region's 10.1% overall vacancy rate includes houses, mainly in Larimer County, 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 2 | 545,157 | 12,240 | 532,917 | 2.64 | 224,373 | 201,773 | 22,600 | 10.07 |
| Larimer | 293,937 | 7,162 | 286,775 | 2.52 | 130,304 | 113,848 | 16,456 | 12.63 |
| Weld | 251,220 | 5,078 | 246,142 | 2.80 | 94,069 | 87,925 | 6,144 | 6.53 |

Source: State Demography Office, October, 2009

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

Regional Socio-Economic Profile

Region 2—Larimer & Weld 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 |
| COLORADO | 5,171,798 | 5,632,137 | 6,718,452 | 7,699,126 | 1.7% | 1.8% | 1.4% |
| REGION 2 | 564,233 | 629,496 | 814,884 | 1,014,748 | 2.2% | 2.6% | 2.2% |
| Larimer | 300,804 | 327,242 | 399,278 | 467,377 | 1.7% | 2.0% | 1.6% |
| Weld | 263,429 | 302,254 | 415,606 | 547,371 | 2.8% | 3.2% | 2.8% |

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

The region is expected to continue to grow strongly after 2010, at annual rates of 2.2% or more. Most of this growth will continue to come from industrial activities related to the Denver Metro area and further increases in commuters, though there will also be industrial growth in the northern part of the region. Further, the region will see strong increases in retirees as its own baby-boomers retire and as others in the Front Range are attracted to the regions beautiful rural environment, university culture, and strong urban services.

Age

Population by Age, Colorado and Region, 2008 and 2025

| Age Groups | Region 2 | | | | Colorado | | | |
|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|
| | July 1, 2008 | | July 1, 2025 | | July 1, 2008 | | July 1, 2025 | |
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % of Total |
| 0 - 4 | 38,330 | 7.0% | 55,561 | 6.8% | 358,084 | 7.1% | 471,274 | 7.0% |
| 5 - 17 | 94,273 | 17.3% | 139,518 | 17.1% | 884,072 | 17.6% | 1,161,462 | 17.3% |
| 18 - 24 | 70,247 | 12.9% | 89,208 | 10.9% | 542,899 | 10.8% | 658,517 | 9.8% |
| 25 - 44 | 158,788 | 29.1% | 225,965 | 27.7% | 1,411,395 | 28.2% | 1,752,062 | 26.1% |
| 45 - 64 | 130,777 | 24.0% | 183,421 | 22.5% | 1,321,080 | 26.4% | 1,530,742 | 22.8% |
| 65 - 74 | 28,211 | 5.2% | 71,424 | 8.8% | 270,382 | 5.4% | 672,264 | 10.0% |
| 75 - 84 | 18,062 | 3.3% | 37,141 | 4.6% | 167,007 | 3.3% | 356,524 | 5.3% |
| 85+ | 6,470 | 1.2% | 12,646 | 1.6% | 56,407 | 1.1% | 115,606 | 1.7% |
| Total | 545,158 | 100.0% | 814,884 | 100.0% | 5,011,326 | 100.0% | 6,718,452 | 100.0% |

The median age of the region on July 1, 2008 was 33.3 as compared to the state's median age of 35.7. This is mainly due to somewhat larger proportions of young people and its college student populations. The median ages of the region and the state are expected to rise to 36.1 and 37.1 respectively by 2025 with the aging of the baby boomers age during this period.

Regional Socio-Economic Profile

Region 2—Larimer & Weld Counties

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.

North Front Range (2)

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 | 274,232 | 334,149 | 427,847 | 520,126 |
| Annual Average Pct. Change | 1.3% | 4.0% | 2.4% | 1.9% |
| + Commuters | -30,500 | -31,149 | -35,734 | -49,587 |
| = JOBS HELD BY RESIDENTS | 304,731 | 365,298 | 463,581 | 569,713 |
| + 2nd & 3rd Jobs of Rsdnts | 23,385 | 29,026 | 37,277 | 46,138 |
| Multiplie Job Holding Rate | 7.6% | 8.2% | 8.3% | 8.3% |
| = EMPLOYED PERSONS (RES) | 281,346 | 336,272 | 426,304 | 523,575 |
| - Unemployed Persons | 25,683 | 16,574 | 24,091 | 30,956 |
| Unemployment Rate | 8.4% | 4.7% | 5.3% | 5.6% |
| = LABOR FORCE (RESIDENTS) | 307,029 | 352,846 | 450,395 | 554,530 |
| x Labor Force Participation Rate | 69.5% | 70.9% | 70.1% | 69.4% |
| NON-INSTITUTIONAL POP >16 | 441,537 | 497,902 | 642,230 | 799,485 |
| TOTAL POPULATION | 572,418 | 645,434 | 827,426 | 1,028,335 |
| Annual Average Pct. Change | 2.2% | 2.4% | 2.5% | 2.1% |

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 | 51,147 | 84,644 | 62.3% | 16 TO 24 | 66,721 | 110,821 | 61.7% |
| 25 TO 34 | 68,728 | 84,448 | 83.9% | 25 TO 34 | 97,237 | 118,667 | 83.9% |
| 35 TO 44 | 68,017 | 79,801 | 87.9% | 35 TO 44 | 106,519 | 124,233 | 87.8% |
| 45 TO 54 | 66,549 | 78,649 | 87.2% | 45 TO 54 | 91,302 | 106,079 | 88.1% |
| 55 TO 64 | 42,680 | 62,279 | 70.6% | 55 TO 64 | 60,610 | 81,629 | 76.0% |
| 65 TO 74 | 8,900 | 31,328 | 29.3% | 65 TO 74 | 24,640 | 65,826 | 38.3% |
| 75 TO 84 | 1,008 | 15,724 | 6.6% | 75 TO 84 | 3,363 | 28,992 | 11.9% |
| Total | 307,029 | 441,537 | 69.5% | Total | 450,395 | 642,230 | 70.1% |

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.

Regional Socio-Economic Profile

Region 2—Larimer & Weld Counties

Forecasting Worksheet Region 2

| | 2010 | 2015 | 2025 | 2035 |
|---------------------------------------|---------|---------|---------|-----------|
| TOTAL DIRECT BASIC JOBS | 148,800 | 175,184 | 222,865 | 268,955 |
| Total Jobs / Total Direct Basic Jobs | 1.8 | 1.9 | 1.9 | 1.9 |
| TOTAL JOBS | 272,496 | 332,169 | 423,737 | 500,173 |
| <i>Average Annual Percent Change</i> | 0.6% | 4.0% | 2.2% | 1.5% |
| *Statistical Discrepancy | -2,933 | -3,155 | -5,248 | -21,058 |
| JOBS HELD (In Area by Res. & Non-Res) | 274,232 | 334,149 | 427,847 | 520,126 |
| <i>Average Annual Percent Change</i> | 1.3% | 4.0% | 2.4% | 1.9% |
| + Commuters (+ = IN) | -30,500 | -31,149 | -35,734 | -49,587 |
| = JOBS HELD BY RESIDENTS | 304,731 | 365,298 | 463,581 | 569,713 |
| + 2nd & 3rd Jobs Held by Res. | 23,385 | 29,026 | 37,277 | 46,138 |
| = Employed Persons (Residents) | 281,346 | 336,272 | 426,304 | 523,575 |
| - Unemployed Persons | 25,683 | 16,574 | 24,091 | 30,956 |
| Unemployment Rate | 8.4% | 4.7% | 5.3% | 5.6% |
| LABOR FORCE (RESIDENTS) | 307,029 | 352,846 | 450,395 | 554,530 |
| Labor Force Participation Rate | 69.5% | 70.9% | 70.1% | 69.4% |
| POPULATION - CENSUS BASED | 563,629 | 635,967 | 816,345 | 1,015,763 |
| <i>Average Annual Percent Change</i> | 2.2% | 2.4% | 2.6% | 2.1% |

Source: Colorado State Demography Office website: 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 4.0% per year while population growth will be 2.4%. This faster growth in jobs relative to the population is the result of lower unemployment a decrease in the proportion of the population 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.