

Regional Socio-Economic Profile

Region 3—Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Gilpin & Jefferson 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 Denver Metro 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 – 2008.
- The Relationships of Population, Households, and Housing.
- Population Forecasts, 2008 – 2035.
- Population by Age, 2008 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.

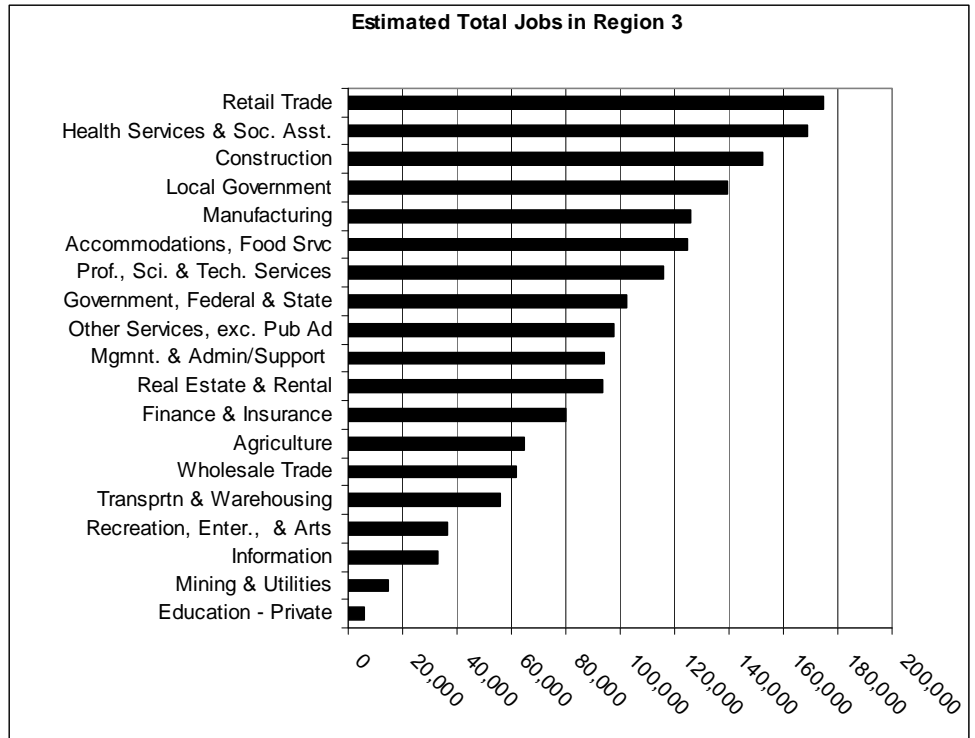
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Economic Highlights

Jobs

- The region had 1,743,400 jobs in 2007. The largest portion of these were in professional and technical services (175,000 or 10.0%), retail trade (168,700 or 9.7%), health services and social assistance (152,200 or 8.7%), management and administrative support services (139,600 or 9.7%), and accommodations and food services (126,000 or 7.2%),
- The number of jobs in the region declined from 2001 to 2003 but rebounded significantly after that, growing at 2.7% from 2005 to 2007. Most of this recent increase was in professional and technical services (14,120), management, administrative and support services (13,600), and health ser-



Source: Colorado State Demography Office

ESTIMATED TOTAL JOBS - REGION 3 COUNTIES, 2007

By Industrial Sector

Industry Group	Region 3	Adams	Arapahoe	Boulder	Broomfield	Clear Creek	Denver	Douglas	Jefferson	Gilpin
ESTIMATED TOTAL JOBS	1,743,424	190,602	351,670	208,204	36,359	4,615	531,392	124,340	290,541	5,702
Agriculture	6,166	2,220	506	1,259	80	25	130	1,047	882	19
Mining & Utilities	14,941	1,037	1,751	1,483	45	715	7,675	514	1,712	9
Manufacturing	94,097	14,166	10,178	18,391	4,765	61	24,086	2,709	19,714	26
Govt, Federal & State	102,642	5,586	10,340	15,632	305	187	46,333	1,036	23,184	39
Construction	115,652	21,625	25,322	8,438	1,621	487	24,501	11,779	21,705	173
Wholesale Trade	80,199	16,068	14,923	6,397	1,332	58	28,856	4,162	8,369	33
Transprt & Warehsng	55,882	15,809	5,779	1,662	329	37	27,138	1,310	3,798	20
Information	64,906	2,686	18,976	10,365	2,975	65	17,870	6,246	5,710	12
Finance & Insurance	93,559	3,935	31,518	6,103	1,370	75	29,964	8,182	12,401	11
Real Estate & Rental	61,706	5,318	13,542	7,006	1,234	141	18,520	5,195	10,700	51
Prof., Sci. & Tech. Serv	174,961	7,576	35,926	31,373	5,216	325	51,793	13,914	28,722	116
Mgmt. & Admin	139,586	14,670	33,966	10,067	3,205	132	48,249	7,672	21,586	39
Retail Trade	168,734	19,867	37,112	19,434	5,900	358	31,363	18,722	35,914	63
Education - Private	33,017	2,658	4,993	3,922	378	44	14,643	1,806	4,561	10
Hlth Servs & Soc. Asst.	152,224	14,111	33,316	20,354	1,338	177	50,524	7,748	24,584	73
Rec, Enter., & Arts	36,669	1,941	5,393	5,036	710	360	10,687	4,143	5,574	2,825
Accom, Food Svc	126,028	12,247	21,798	15,072	3,264	592	39,901	10,093	21,405	1,657
Other Svs, exc. Pub Ad	97,709	12,398	19,106	11,820	1,239	300	26,034	7,785	18,890	137
Local Government	124,745	16,684	27,223	14,389	1,055	475	33,124	10,276	21,131	389

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Economic Highlights

Personal Income

PERSONAL INCOME - REGION 3, 2001 - 2007							
	Amounts (In thousands of dollars)				Annl % Ch. '01 - '07	% of Total Income	
	2001	2003	2005	2007		2001	2007
Per Capita Personal Income	\$39.610	\$38.932	\$43.031	\$48.123	3.3%		
Ratio to U. S. PCPI	1.295	1.235	1.240	1.246			
Total Personal Income	\$98,614,642	\$99,093,604	\$112,261,477	\$127,940,083	4.4%	100.0%	100.0%
Earned Income by Residents	\$75,265,428	\$75,448,691	\$85,214,082	\$94,908,056	3.9%	76.3%	74.2%
Earnings by Place of Work	\$85,584,590	\$85,804,919	\$96,762,107	\$107,794,285	3.9%	86.8%	84.3%
- Contrib. For Social Ins.	-\$8,438,941	-\$8,667,180	-\$9,705,495	-\$10,878,583	4.3%	-8.6%	-8.5%
Residency Adjustment	-\$1,880,221	-\$1,689,048	-\$1,842,530	-\$2,007,646	1.1%	-1.9%	-1.6%
Transfer Payments	\$6,898,974	\$8,134,978	\$8,973,165	\$10,301,903	6.9%	7.0%	8.1%
Retirement & Disability	\$2,732,885	\$3,273,914	\$3,661,855	\$4,138,495	7.2%	2.8%	3.2%
Medical: Medicare,-caid, VA	\$2,560,147	\$2,910,764	\$3,401,858	\$4,080,660	8.1%	2.6%	3.2%
Other	\$1,605,942	\$1,950,300	\$1,909,452	\$2,082,748	4.4%	1.6%	1.6%
Dividends, Interest, and Rent	\$16,450,240	\$15,509,935	\$18,074,230	\$22,730,124	5.5%	16.7%	17.8%

Source: Bureau of Economic Analysis

From 2001 to 2007, per capita personal income increased 3.3% 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 1.295 to 1.246 during the six-year period. Of the personal income of the region in 2007, 74.2% was from earnings, 3.2% from retirement and disability, 3.2% from Medicare, Medicaid and Veteran's benefits, and 17.8% from dividends, interest and rent.

PERSONAL INCOME for REGION 3 COUNTIES, 2007

	Amounts (In thousands of \$)							Denver	Douglas	Gilpin	Jefferson
	Region 3	Adams	Arapahoe	Boulder	Broomfield	Clr Creek					
Per Cap Personal Inc	46,540	30,351	50,947	51,388	35,781	54,704	53,098	54,261	41,182	46,154	
Ratio to US PCPI	1,266.603	0.826	1.387	1.399	0.974	1.489	1.445	1.477	1.121	1.256	
Total Personal Inc.	127,940,083	12,772,840	27,679,930	14,841,031	1,918,571	488,670	30,948,536	14,706,467	209,413	24,374,625	
Earned Inc by Res.	94,908,056	10,172,795	20,903,484	10,142,261	1,496,775	359,555	21,884,480	12,090,389	158,810	17,699,507	
Earn - Place of Wk	107,794,285	9,122,063	24,877,058	12,221,832	2,491,506	237,121	38,822,052	5,754,365	240,284	14,028,004	
- Contrib. Soc Ins.	-10,878,583	-986,151	-2,407,874	-1,265,610	-272,711	-21,646	-3,782,194	-633,997	-26,878	-1,481,522	
Residency Adj.	-2,007,646	2,036,883	-1,565,700	-813,961	-722,020	144,080	-13,155,378	6,970,021	-54,596	5,153,025	
Transfer Payments	10,301,903	1,545,927	1,884,053	903,537	162,091	32,237	3,199,341	525,172	13,942	2,035,603	
Retire & Disability	4,138,495	568,991	835,732	431,167	71,405	15,469	900,382	308,122	6,997	1,000,230	
Medicare/caid, VA	4,080,660	647,369	629,239	294,419	55,830	10,692	1,646,376	104,135	3,485	689,115	
Other	2,082,748	329,567	419,082	177,951	34,856	6,076	652,583	112,915	3,460	346,258	
Dividends, Int., Rent	22,730,124	1,054,118	4,892,393	3,795,233	259,705	96,878	5,864,715	2,090,906	36,661	4,639,515	

Source: Bureau of Economic Analysis

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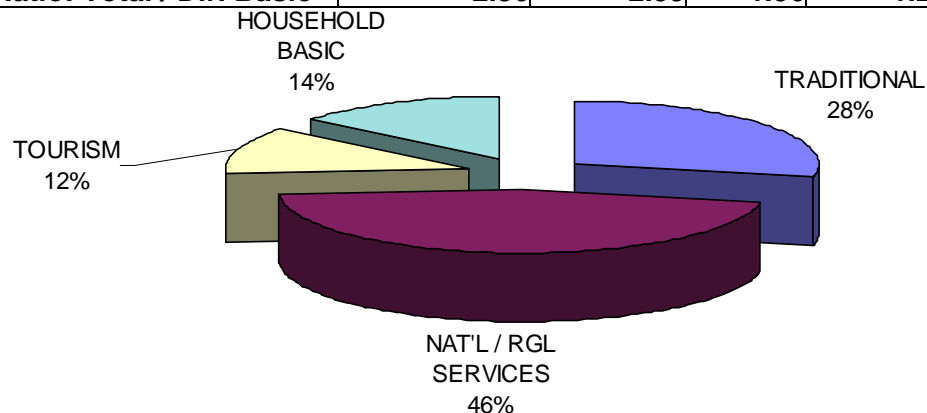
Economic Highlights

Base Analysis

The economic base of the region is not unexpectedly, quite diverse. Professional and business services lead the way, providing 20% of the region's basic jobs. The state and federal government are next serving as 13.5% of the job base, followed by health— including jobs created by Medicare and Medicaid – and education, accounting for 11.5%. Manufacturing (8.1%), recreation, lodging and foods services (7.6%), as part of tourism, and retiree-related jobs (7.4%) are next in order of importance.

Region 3 ECONOMIC BASE (JOBS), 2007

	Region 3	Denver Metro	Clear Creek Cnty	Gilpin Cnty
TRADITIONAL	209,518	207,414	979	73
Agribusiness	37,799	37,683	39	19
Mining	11,454	10,115	661	9
Manufacturing	59,900	59,786	46	11
Government	100,364	99,830	233	34
NAT'L / RGL SERVICES	338,173	337,211	331	150
Mining, Construction	25,329	25,251	23	16
Trade & Transportation	47,012	46,939	21	15
Information, Comm.	11,208	11,107	45	6
Financial Activities	22,103	22,098	2	1
Prof. & Business Svcs	146,158	145,878	90	50
Health & Education	85,114	84,689	150	62
TOURISM	88,650	76,328	1,281	4,881
Recr., Lodging, Food	56,463	45,218	851	4,772
Real Est., Construction	7,921	7,183	269	99
Retail Trade	14,176	13,953	102	9
Transportation	10,090	9,973	58	0
HOUSEHOLD BASIC	106,052	105,517	809	-541
Retirees	54,596	53,910	221	122
Commuters	-16,857	-15,731	264	-827
Trans <65	23,127	22,825	93	58
DIR < 65	45,186	44,512	230	106
TOTAL DIRECT BASIC	742,393	726,470	3,399	4,563
TOTAL INDIRECT BASIC	175,584	174,908	166	172
TOTAL NON-BASIC	835,755	831,720	1,050	968
(Wrkr LRS)				
TOTAL ALL JOBS	1,753,732	1,733,098	4,615	5,702
Ratio: Ind + NB / D. B.	1.36	1.39	0.36	0.25
Ratio: Total / Dir. Basic	2.36	2.39	1.36	1.25



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

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Population Highlights

Forecasts

After 2010, the region's economy is expected to grow **total civilian jobs** at a rate of 2.7% per year until 2015, and then at a rate of 1.2% per year until 2025. The growth is driven primarily by jobs related to income -- from Social Security and pensions -- and savings of **retirees** and in the **investment income and wealth** of others, and **National and Regional Services** (Healthcare especially Medicare and Medicaid). **Tourism** and **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.

Region 3				
	2010	2015	2025	2035
JOBS				
Direct Basic Jobs				
TRADITIONAL INDUSTRIAL BASIC JOBS	200,449	222,885	226,545	235,465
Annual Average Pct. Change	0.8%	2.1%	0.1%	0.5%
REGIONAL & NATIONAL SERVICES	330,189	374,446	432,414	495,881
Annual Average Pct. Change	0.9%	2.5%	1.4%	1.4%
TOURISM	78,351	87,795	101,211	114,023
Annual Average Pct. Change	-0.3%	2.3%	1.3%	1.2%
HOUSEHOLD BASIC	113,234	140,491	207,260	236,286
Annual Average Pct. Change	1.6%	4.4%	3.1%	0.8%
Commuting	-10,829	-12,404	-15,562	-18,715
Retirees	55,936	77,306	128,338	157,759
Public Assistance	25,792	26,922	27,896	27,771
Investment Income & Wealth	42,335	48,667	66,588	69,471
TOTAL DIRECT BASIC JOBS	722,223	825,617	967,431	1,081,655
Annual Average Pct. Change	0.9%	2.7%	1.4%	1.1%
Secondary Jobs (Indirect Basic + NonBasic)	961,169	1,100,201	1,231,570	1,300,012
Ratio of Secondary/DB Jobs	133.1%	133.3%	127.3%	120.2%
TOTAL JOBS (DB + Secondary)	1,683,393	1,925,818	2,199,001	2,381,666
Annual Average Pct. Change	0.4%	2.7%	1.2%	0.7%
Less: Military Jobs	9,430	9,430	9,430	9,430
TOTAL CIVILIAN JOBS (DEMAND)	1,673,963	1,916,388	2,189,571	2,372,236
Annual Average Pct. Change	0.4%	2.7%	1.2%	0.7%

Source: Colorado State Demography Office

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Estimates

Population Highlights

	Census April, 2000	SDO Est. July, 2004	SDO Est. July, 2006	SDO Est. July, 2008	Average Annual Rate Of Change			
					2000-04	04-06	06-08	00-08
COLORADO	4,301,261	4,663,404	4,826,843	5,011,390	2.0%	1.7%	1.9%	1.9%
Region 3	2,414,649	2,610,135	2,695,134	2,803,394	2.0%	1.6%	2.0%	1.9%
Adams	363,857	390,587	414,652	434,762	1.8%	3.0%	2.4%	2.3%
Arapahoe	487,967	527,427	541,262	562,009	2.0%	1.3%	1.9%	1.8%
Boulder	291,288	287,311	290,747	298,685	-0.3%	0.6%	1.4%	0.3%
Broomfield		46,664	51,454	54,796		5.0%	3.2%	
Denver	554,636	574,327	585,026	611,509	0.9%	0.9%	2.2%	1.2%
Douglas	175,766	237,317	263,151	283,951	7.8%	5.3%	3.9%	6.2%
Jefferson	527,056	532,071	534,355	543,053	0.2%	0.2%	0.8%	0.4%
Clear Creek	9,322	9,522	9,378	9,438	0.5%	-0.8%	0.3%	0.2%
Gilpin	4,757	4,909	5,109	5,191	0.8%	2.0%	0.8%	1.1%



The population of the region in 2008 was 2,803,400. This increase of 2.0% per year since 2006 represents a rebound from the slower growth during 2004 – 2006 (1.6%). The counties with the stronger growth between 2006 – 2008 were Douglas (3.9%), Broomfield (3.2%) and Adams (2.4%).

Of the region's 2,803,400 people, 42,100 live in group quarters, the remaining 2,761,300 live in households. The region averages 2.53 persons per household (occupied housing units) with Douglas (2.87), Adams (2.82) and Broomfield (2.77) counties being above the regional average. The region's 6.6% overall vacancy rate is somewhat higher than in recent years.



Housing and Households

	Total Population	Group Quarter- Population	Household Population	Persons Per House- hold	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 3	2,803,394	42,135	2,761,259	2.53	1,167,052	1,090,198	76,854	6.59
Adams	434,762	3,660	431,102	2.82	161,928	152,825	9,103	5.62
Arapahoe	562,009	6,013	555,996	2.53	232,647	219,432	13,215	5.68
Boulder	298,685	10,270	288,415	2.46	126,228	117,287	8,941	7.08
Broomfield	54,796	169	54,627	2.77	21,162	19,749	1,413	6.68
Denver	611,509	13,223	598,286	2.27	281,570	264,119	17,451	6.20
Douglas	283,951	497	283,454	2.87	103,680	98,758	4,922	4.75
Jefferson	543,053	8,215	534,838	2.53	230,896	211,739	19,157	8.30
Clear Creek	9,438	51	9,387	2.31	5,456	4,062	1,394	25.55
Gilpin	5,191	37	5,154	2.31	3,485	2,227	1,258	36.10

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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 3	2,884,754	3,112,911	3,584,491	3,956,664	1.5%	1.4%	1.0%
Adams	447,760	497,159	600,631	691,810	2.1%	1.9%	1.4%
Arapahoe	578,444	626,155	726,602	814,724	1.6%	1.5%	1.2%
Boulder	305,268	324,285	363,084	389,257	1.2%	1.1%	0.7%
Broomfield	58,629	65,359	79,495	86,034	2.2%	2.0%	0.8%
Clear Creek	9,490	10,390	12,667	14,843	1.8%	2.0%	1.6%
Denver	631,809	674,642	721,506	770,556	1.3%	0.7%	0.7%
Douglas	296,072	334,708	431,670	492,995	2.5%	2.6%	1.3%
Gilpin	5,344	5,844	7,015	8,146	1.8%	1.8%	1.5%
Jefferson	551,938	574,370	641,821	688,299	0.8%	1.1%	0.7%

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

The region is expected to grow strongly in the next eight years (1.6%) with continued improvement in the region's economy, particularly in the professional services and management and support services sectors. Lastly, there will be increases in the number of retirees as its own baby-boomers reach retirement age.

Age

Population by Age, Colorado and Region, 2008 and 2025

Age Groups	Region 3				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	209,646	7.5%	255,128	7.1%	358,084	7.1%	471,274	7.0%
5 - 17	501,027	17.9%	617,741	17.2%	884,072	17.6%	1,161,462	17.3%
18 - 24	294,443	10.5%	358,067	10.0%	542,899	10.8%	658,517	9.8%
25 - 44	807,956	28.8%	893,189	24.9%	1,411,395	28.2%	1,752,062	26.1%
45 - 64	739,856	26.4%	838,202	23.4%	1,321,080	26.4%	1,530,742	22.8%
65 - 74	136,821	4.9%	369,504	10.3%	270,382	5.4%	672,264	10.0%
75 - 84	85,211	3.0%	193,821	5.4%	167,007	3.3%	356,524	5.3%
85+	28,418	1.0%	58,838	1.6%	56,407	1.1%	115,606	1.7%
Total	2,803,378	100.0%	3,584,491	100.0%	5,011,326	100.0%	6,718,452	100.0%

The median age of the region on July 1, 2008 was 35.7, which is identical to that of the state. The largest age groups are those from 25 to 44 (29.3%) and 45 to 64 (26.0%). However, the population over 65 will increase 156% during the next eighteen years, shifting this age group's proportion of the total from being 8.8% in 2007 to 17.3% in 2025.

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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.

Denver Metro Region 3

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	1,566,364	1,800,416	2,013,831	2,160,308
Annual Average Pct. Change	0.6%	2.8%	0.9%	0.7%
+ Commuters	18,573	22,333	52,653	76,625
= JOBS HELD BY RESIDENTS	1,547,791	1,778,083	1,961,178	2,083,683
+ 2nd & 3rd Jobs of Rsdnts	116,126	137,573	152,959	162,918
Multiplie Job Holding Rate	7.4%	8.0%	8.0%	8.0%
= EMPLOYED PERSONS (RES)	1,431,665	1,640,510	1,808,218	1,920,764
- Unemployed Persons	139,297	85,574	106,994	117,814
Unemployment Rate	8.9%	5.0%	5.6%	5.8%
= LABOR FORCE (RESIDENTS)	1,570,962	1,726,084	1,915,212	2,038,578
x Labor Force Participation Rate	70.8%	71.4%	69.3%	67.5%
NON-INSTITUTIONAL POP >16	2,220,114	2,416,839	2,762,114	3,020,309
TOTAL POPULATION	2,908,100	3,172,296	3,619,201	3,993,636
Annual Average Pct. Change	1.7%	1.8%	1.3%	0.9%

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	227,290	369,493	63.8%	16 TO 24	284,137	458,926	63.9%
25 TO 34	309,811	376,313	85.4%	25 TO 34	399,243	481,188	85.6%
35 TO 44	369,793	436,896	87.8%	35 TO 44	392,361	459,966	88.0%
45 TO 54	371,200	439,504	87.6%	45 TO 54	368,068	428,806	88.6%
55 TO 64	240,195	344,278	72.4%	55 TO 64	322,018	429,318	77.4%
65 TO 74	46,062	162,957	29.3%	65 TO 74	129,486	337,889	39.5%
75 TO 84	6,609	78,024	8.8%	75 TO 84	19,899	151,835	13.5%
Total	1,570,962	2,220,114	70.8%	Total	1,915,212	2,762,114	69.3%

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 3—Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Gilpin & Jefferson Counties

Forecasting Worksheet Region 3

	2010	2015	2025	2035
TOTAL DIRECT BASIC JOBS	722,223	825,617	967,431	1,081,655
Total Jobs / Total Direct Basic Jobs	2.3	2.3	2.3	2.2
TOTAL JOBS	1,683,393	1,925,818	2,199,001	2,381,666
<i>Average Annual Percent Change</i>	<i>0.4%</i>	<i>2.7%</i>	<i>1.2%</i>	<i>0.7%</i>
*Statistical Discrepancy	107,599	115,972	175,740	211,928
JOBS HELD (In Area by Res. & Non-Res)	1,566,364	1,800,416	2,013,831	2,160,308
<i>Average Annual Percent Change</i>	<i>0.6%</i>	<i>2.8%</i>	<i>0.9%</i>	<i>0.7%</i>
+ Commuters (+ = IN)	18,573	22,333	52,653	76,625
= JOBS HELD BY RESIDENTS	1,547,791	1,778,083	1,961,178	2,083,683
+ 2nd & 3rd Jobs Held by Res.	116,126	137,573	152,959	162,918
= Employed Persons (Residents)	1,431,665	1,640,510	1,808,218	1,920,764
- Unemployed Persons	139,297	85,574	106,994	117,814
Unemployment Rate	8.9%	5.0%	5.6%	5.8%
LABOR FORCE (RESIDENTS)	1,570,962	1,726,084	1,915,212	2,038,578
Labor Force Participation Rate	70.8%	71.4%	69.3%	67.5%
POPULATION - CENSUS BASED	2,881,707	3,144,902	3,590,903	3,965,358
<i>Average Annual Percent Change</i>	<i>1.7%</i>	<i>1.8%</i>	<i>1.3%</i>	<i>0.9%</i>

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 2.7% per year while population growth will be 1.8%. This faster growth in jobs relative to the population is the result of slightly higher labor force participation rates and a lower unemployment rate. 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.