

Estes Park town

Demographic and Economic Profile

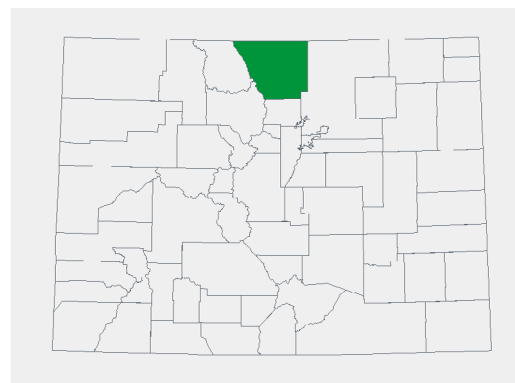


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2014)	6,197
Population Change 2010 to 2014	317
Place Median HH Income (ACS 10-14)	\$56,236
State Median HH Income (ACS 10-14)	\$59,448
Employment (County in 2014)	183,748
County Cost of Living Index (State=100)	98.42, Mid-range

Source: State Demography Office
U.S. Census Bureau

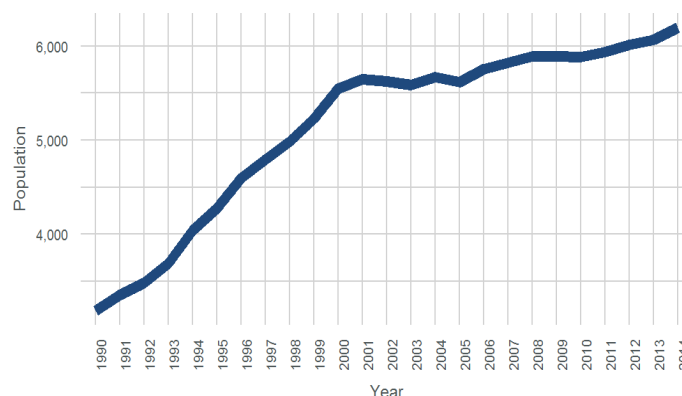


Population

Population Estimates and Forecasts for the resident population are produced by the State Demography Office.

- From 1990 to 2000, Estes Park grew faster than Larimer County and Colorado, but growth slowed after 2000 to below the state average.
- Since 2010 the town has grown by just over 300.
- Since 1990 Estes Park's population has increased by just under 100%.

Estes Park Population, 1990 to 2014



Population

	Estes Park town	Larimer	Colorado
1990	3,191	186,136	3,294,473
1995	4,281	221,622	3,811,074
2000	5,550	253,088	4,338,801
2010	5,880	300,532	5,050,728
2014	6,197	323,863	5,353,471

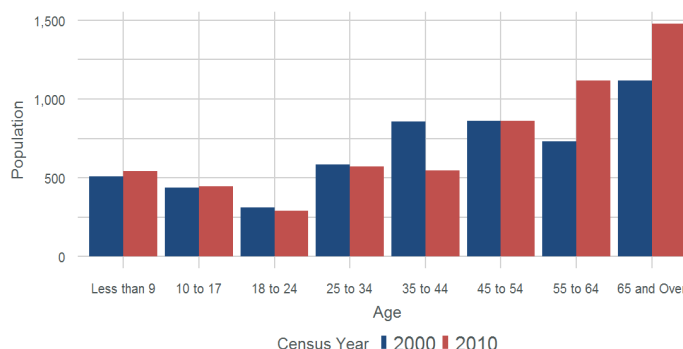
Annual Average Growth Rate (%)

	Estes Park town	Larimer	Colorado
1990-1995	6.1%	3.6%	3.0%
1995-2000	5.3%	2.7%	2.6%
2000-2010	0.6%	1.7%	1.5%
2010-2014	1.3%	1.9%	1.5%

Population By Age

Estes Park's population by age is shown in the chart to the right for both 2000 and 2010. Most age groups experienced little growth except the 55 and over groups, which dramatically increased. There were significant declines in the age group of 35 to 44. Despite this decrease, there are still similar numbers of children and young adults, indicating some replacement migration as the population ages.

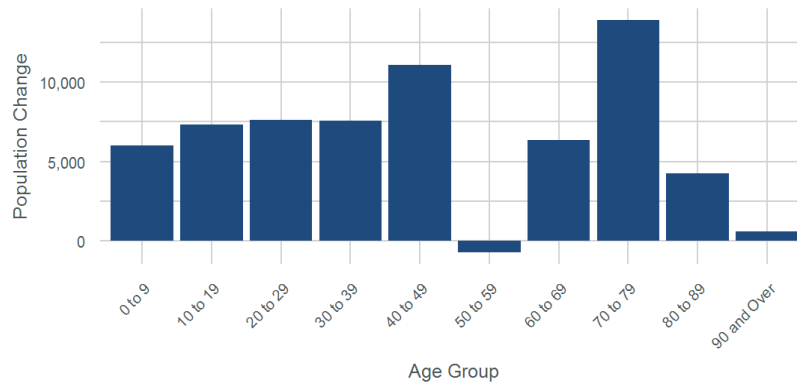
Estes Park Town Population by Age
Source: U.S. Census Bureau



Population By Age, Continued

Larimer County, where Estes Park is located, is expected to show brisk growth between 2015 and 2025. The largest amount of this growth is forecast for those between 70 to 79 years of age. Working age adults in all age groups, except for 50 to 59 are also projected to see large increases. In-migration to the county will be driven by the need for replacement workers for older adults aging out of the county's current labor force and also to meet the demand for jobs driven by the increasing population. Due to the forecast growth in working age adults, there is also growth in the number of children. This mirrors the growth of family households. This growth will not negate the need to evaluate aging services, but may alleviate some of the downward pressure aging can put on tax revenues.

Larimer County Forecast
Change in Population by Age 2015 to 2025
Source: State Demography Office



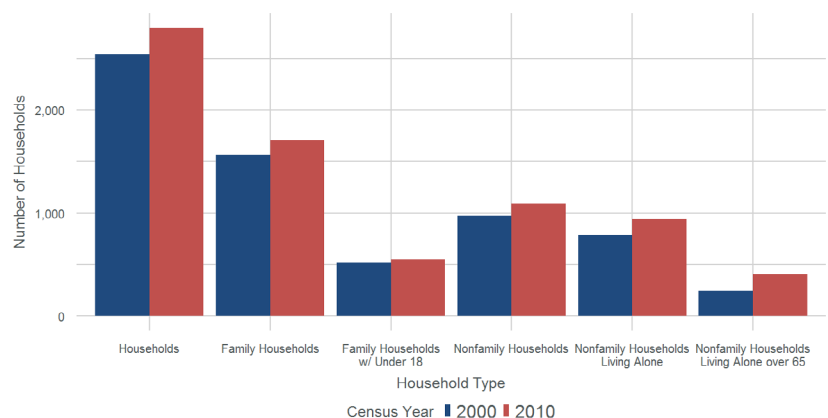
Housing & Households

Estes Park town Housing Units	2000	2010	2010 %
Total Housing Units	3,323	4,107	
Occupied Housing Units	2,541	2,796	68.1%
Owner-Occupied Units	1,527	1,765	63.1%
Renter-Occupied Units	1,014	1,031	36.9%
Vacant Housing Units	782	1,311	31.9%
For Seasonal	586	963	73.5%
All Other Vacant	196	348	26.5%

- The overall vacancy rate was only 31.9% in 2010.
- Over 73% of vacant housing units are for seasonal use.
- Most of the units are owner occupied (63.1%) but an active rental market exists as well.

- There was a moderate increase in households between 2000 and 2010.
- This increase was spread between family and non-family households.
- Particularly, there was a large increase in the number of households over the age of 65 living alone.

Estes Park Town Household Types
Source: Census 2000 and 2010



Race & Ethnicity

Estes Park town Population by Race/Ethnicity

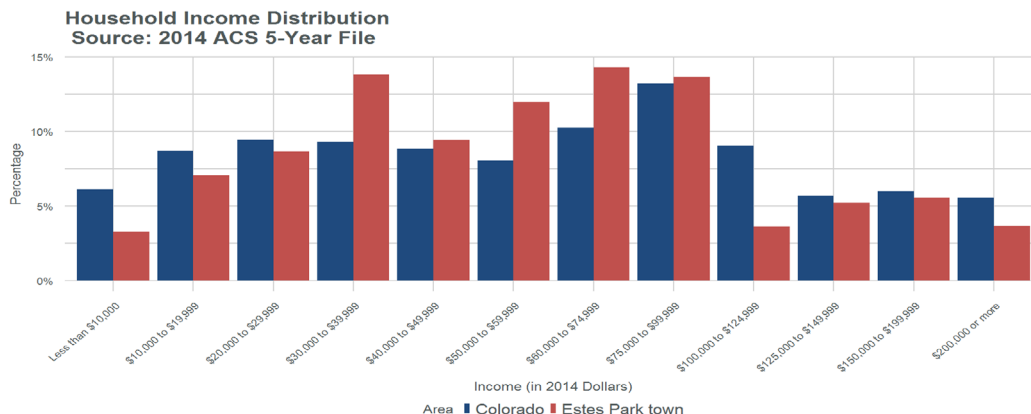
	2000	2010	2010 %
Total	5,413	5,858	
White	4,979	4,869	83.1%
Black or African American	17	20	0.3%
American Indian or Alaska Native	19	20	0.3%
Asian	41	61	1.0%
Native Hawaiian and Other	3	2	0.0%
Some Other Race	5	2	0.0%
Two or More	48	62	1.1%
Hispanic	301	822	14%

Source: U.S. Census 2010

- Estes Park is slightly less diverse than the state as a whole but became slightly more diverse over the past decade.
- The Hispanic population increased by 173% while the White population decreased by 2.2% from 2000 to 2010.

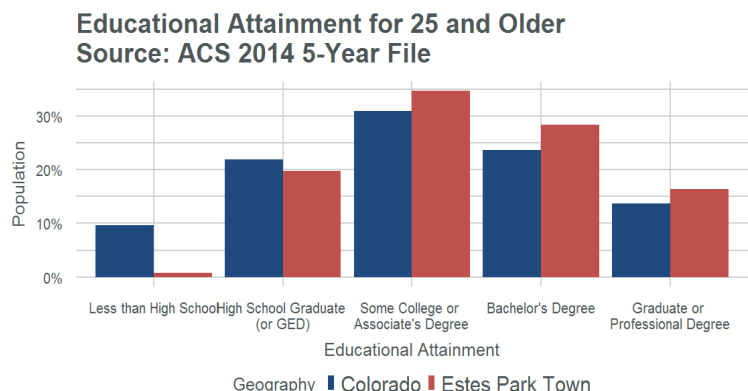
Income

The graph below compares Estes Park's income distribution to the state. Estes Park has a larger share of people earning between \$30,000 and \$99,999 than the state. There are fewer households at the til ends of the distribution. The distribution produces a median income of \$56,236, just below the state, but the nature of the distribution suggests the strong influence of tourism for the lower wages and out-commuters in the town.



Education

Estes Park has a higher share of its population with a bachelor's degree or higher compared to the state. The largest share of the population has some college or associate's degree. The rate of residents who have graduated from high school is lower than the state, and the population of people with less than high school is practically zero.

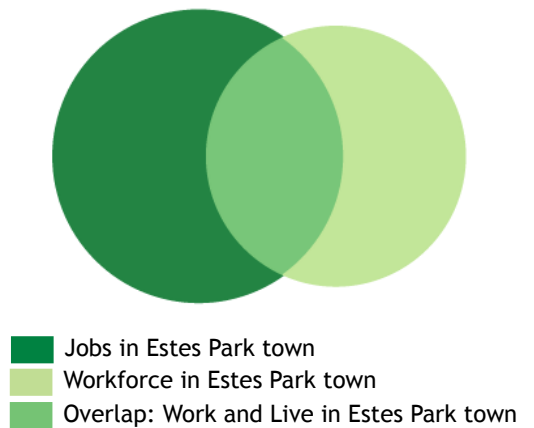


Commuting

Commuting plays an important role in the economy of an area because not all workers live where they work. Commuting impacts local job growth, access to employees, and transportation infrastructure.

There are more jobs (dark green) in Estes Park than its labor force (light green). Over 35% of the jobs (dark green) are held by residents and 65% by people who live outside the town. Considering Estes Park's labor force (light green), about 45% work in Estes Park and nearly 55% are employed outside of the city.

Estes Park town Commuting Patterns, 2013



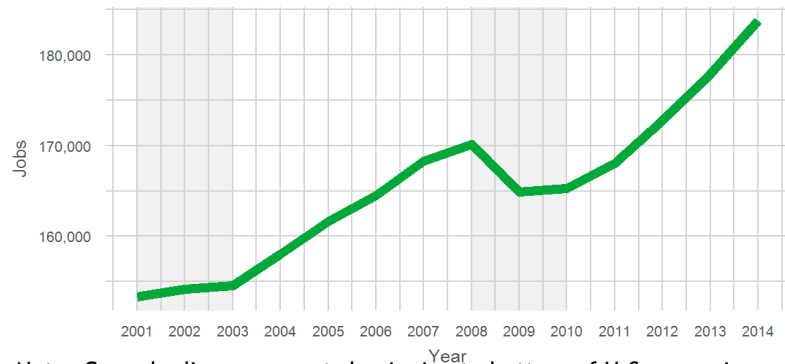
Source: LEHD On the Map, 2013

Note: Data does not include agricultural and self-employed jobs and uses administrative boundaries only.

Jobs & the Economy

Total employment in the county was estimated to be 183,700 in 2014. Larimer has gained approximately 13,600 jobs since 2008. As shown in the time series below, the strongest growth occurred in 2013 and 2014. The largest share of job gains have been in accommodation and food services, professional and business services, real estate, agriculture and government.

Larimer County Total Estimated Jobs, 2001 to 2014
Source: State Demography Office



Note: Grey shading represents beginning to bottom of U.S. recessions.

2014 Share of Jobs by Industry

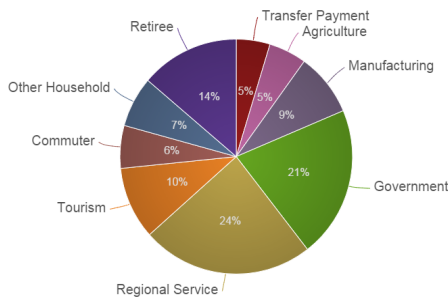
Sector Name	Estes Park	Larimer
Agriculture	0.1%	1.2%
Mining	0.0%	0.4%
Utilities	0.0%	0.1%
Construction	4.3%	6.8%
Manufacturing	0.9%	6.9%
Wholesale Trade	0.6%	2.4%
Retail Trade	12.0%	10.8%
Transportation & Warehousing	1.6%	1.7%
Information	0.9%	1.7%
Finance and Insurance	2.3%	2.5%
Real Estate and Rental and Leasing	3.1%	3.6%
Professional and Technical Services	2.2%	8.5%
Management of Companies	1.3%	0.5%
Administrative and Waste Services	1.5%	5.8%
Educational Services	1.4%	1.5%
Health Care and Social Assistance	5.1%	8.5%
Arts, Entertainment, and Recreation	1.5%	2.2%
Accommodation and Food Services	38.4%	9.4%
Other Services	1.6%	6.0%
Government	21.2%	19.4%

Source: Department of Labor and Employment

Economic Industry Mix

Estes Park has a different industry mix than Larimer County, as seen in the chart at left. The largest industries by employment share of jobs are Accommodations and Food Services, Government, and Retail Trade. Estes Park has a strong reliance on tourism as indicated by the industry mix. National Park employment is a large share of the government employment.

Larimer Base Industries, 2014



Source: State Demography Office

Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Larimer. The chart shows the important share of economic activity driven by government and regional services to the economy. It also shows the significance of retiree spending, tourism and manufacturing. Regional service includes all establishments primarily engaged in providing services to surrounding counties or to the nation. Examples of which in Larimer County include hospitals and health care services as well as computer systems design. The traditionally strong agriculture economy is a much smaller economic driver than these areas, yet still significant.

Average Wage Trends

- Average weekly wages in Estes Park increased 10.4% from 2010 to 2014.
- Larimer County saw wage growth of 12% over the same five year period.
- Weekly wages of \$615 in Estes Park in 2014 were only 60% of the \$1,014 statewide average; the weekly wage was 70% of the \$878 Larimer average.

Average Weekly Wages



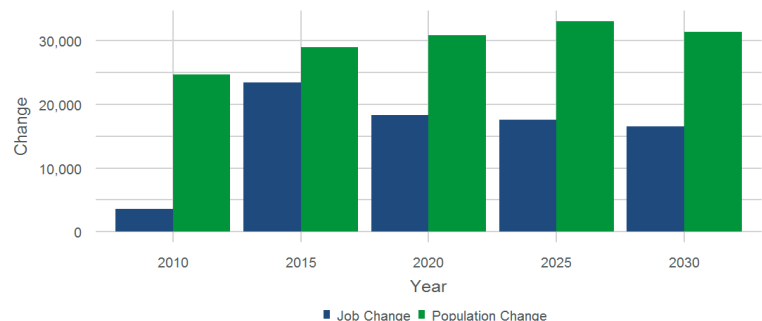
Source: Department of Labor and Employment (QCEW)

Population and Economic Forecast

The rates of growth of both population and jobs can differ somewhat because of changes in the labor market, i.e., labor force participation rates, age, unemployment rates, multiple job holding, and/or commuting. In addition, macroeconomic conditions such as business cycle fluctuations and faster or slower periods of U.S. and Colorado economic growth can affect overall job growth in a region.

- Population growth is forecast to exceed job growth for the period from 2015 to 2020 and continue through 2030.
- This is driven in part by the aging of the population and the labor force in particular. Population growth occurs as people move into jobs vacated when a person ages out of the labor force. This drives population growth, but not necessarily new jobs.
- This means that while employment isn't expected to be growing, population will. This may require additional housing and community services. Additionally, an aging population may require increased need for accessible housing and other aging services.

Larimer County
Forecast Change in Population and Jobs 2010 to 2030
Source: State Demography Office



	Total Jobs	Population
2010	165,263	300,545
2015	188,707	329,558
2020	207,037	360,433
2025	224,574	393,516
2030	241,071	424,881