

Garfield County

Demographic and Economic Profile

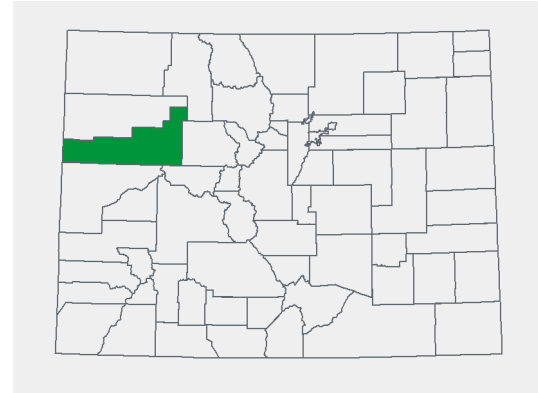


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2014)	57,548
Population Change 2010 to 2014	1,398
Median HH Income (ACS 10-14)	\$57,214
State Median HH Income (ACS 10-14)	\$59,448
Employment (County in 2014)	32,969
Cost of Living Index (State=100)	102.95, Mid-range

Source: State Demography Office
U.S. Census Bureau

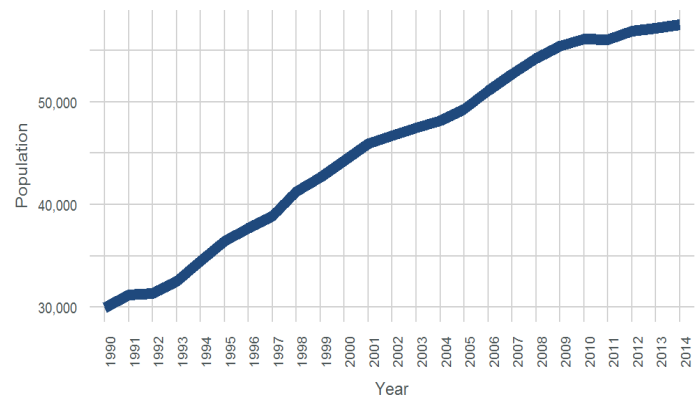


Population

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

- Garfield County's population has growth steadily since the 1990s.
- From 1995 to 2010 the population in Garfield grew faster than the state.
- Since 2010, the growth in Garfield has flattened out to just over .5% per year.

Garfield County Population, 1990 to 2014

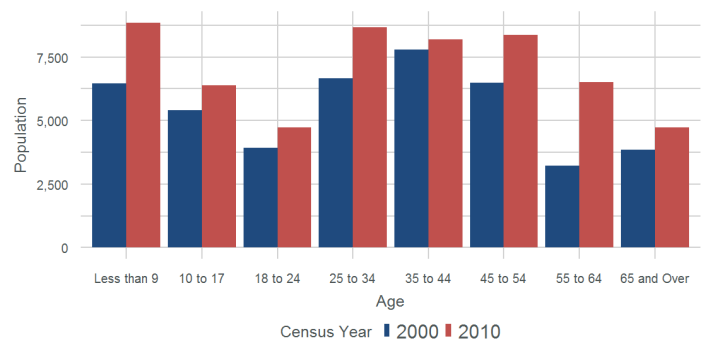


	Population		Annual Average Growth Rate (%)	
	Garfield	Colorado	Garfield	Colorado
1990	29,974	3,294,473		
1995	36,417	3,811,074	4%	3%
2000	44,240	4,338,801	4%	2.6%
2010	56,150	5,050,289	2.4%	1.5%
2014	57,548	5,353,471	0.6%	1.5%

Population By Age

Garfield County's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). The largest increase in population occurred for residents over age 55. There was also significant growth in the youngest age groups as well, demonstrating an increase in families and family households over the decade. Prime working age adults (35 to 54 years old) also saw a large increase.

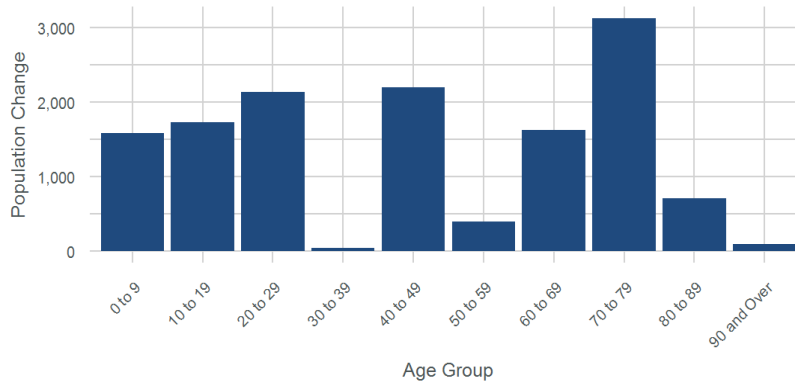
Garfield County Population by Age
Source: U.S. Census Bureau



Population By Age, Continued

Garfield County is forecast to reach 64,000 by 2020 and 97,000 by 2040. The forecast growth rate is expected to return to an annual average growth rate of 2% per year from 2015 to 2030. Most of this growth is forecast for young adults, those most likely to move and their children under 10. The low growth in 30-39 year olds is the result of a much smaller cohort aging into 30-39 year old age group. The number of residents over age 70 will also increase, the result of current older residents aging in place. The forecast growth will be dependent on housing and community services and how well Garfield attracts and retains its population.

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



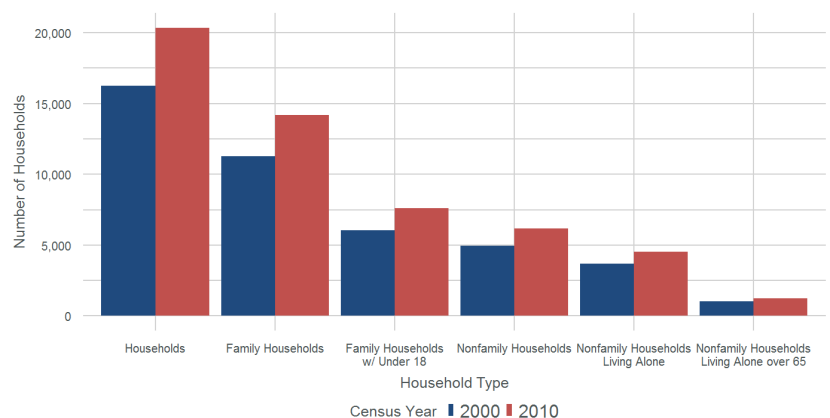
Housing & Households

Garfield County Housing Units	2000	2010	2010 %
Total Housing Units	17,336	23,309	
Occupied Housing Units	16,229	20,359	87.3%
Owner-Occupied Units	10,576	13,417	65.9%
Renter-Occupied Units	5,653	6,942	34.1%
Vacant Housing Units	1,107	2,950	12.7%
For Seasonal	484	722	24.5%
All Other Vacant	623	2,228	75.5%

- The overall vacancy rate was 12.7% in 2010.
- The vacancy rate was slightly higher than the state average (10.8%), however, there is a vacant seasonal component to consider.
- A majority of units are owner occupied (65.9%) but an active rental market exists as well.

- There was an increase in households between 2000 and 2010.
- This increase can be seen across all household types, especially Family households including those with children under 18.
- This increase reflects the population growth in the 0 to 17 and 25 to 34 age groups.

Garfield County Household Types
Source: Census 2000 and 2010



Race & Ethnicity

Garfield County Population by Race/Ethnicity

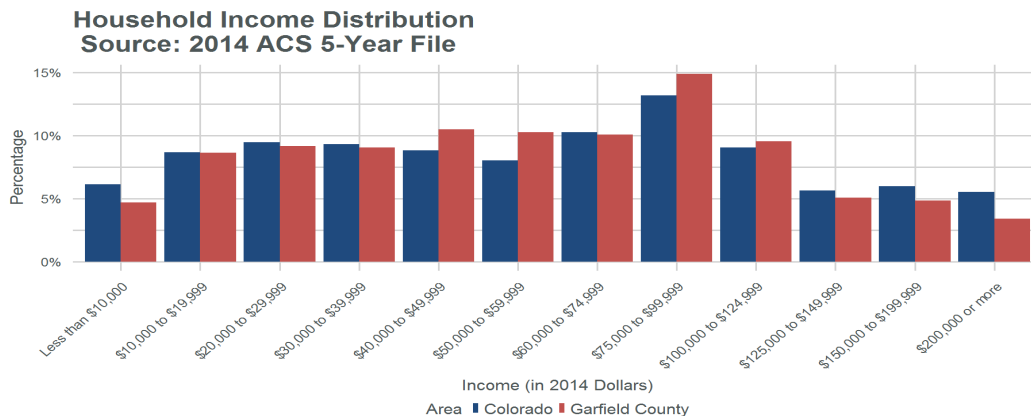
	2000	2010	2010 %	Colorado 2010 %
Total	43,791	56,389		
White	35,449	38,784	68.8%	70.0%
Black or African American	128	236	0.4%	3.8%
American Indian or Alaska Native	227	297	0.5%	0.6%
Asian	183	342	0.6%	2.7%
Native Hawaiian and Other	27	31	0.1%	0.1%
Some Other Race	29	93	0.2%	0.2%
Two or More	448	628	1.1%	2.0%
Hispanic	7,300	15,978	28.3%	20.7%

Source: U.S. Census 2010

- Garfield is more diverse than the state as a whole and is becoming more diverse over time.
- The Hispanic population increased by 119% between 2000 and 2010, while the White population increased by just 9%. Total population change was 29%.

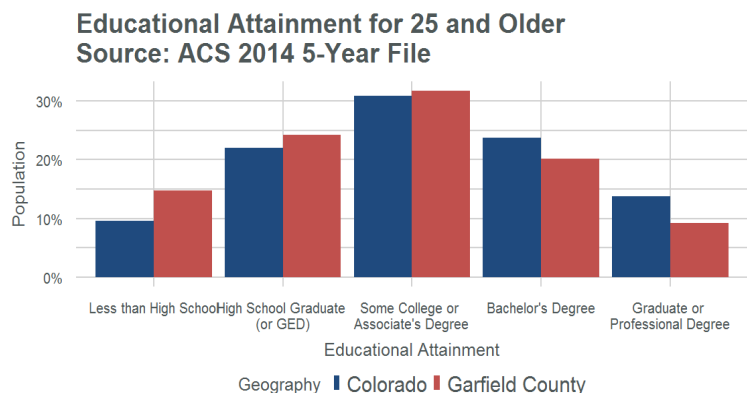
Income

The graph below compares Garfield's income distribution to the state. Garfield has a slightly lower median household income than the state, \$57,214 vs. \$59,448. The largest share of households have incomes between \$75,000-99,999.



Education

- The largest share of the population has some college or an associate's degree, slightly higher than the state average.
- Garfield has a higher share of its population with less than a high school degree and with high school only compared to the state. The large share of foreign born population and tourism based jobs often leads to lower levels of education attainment.

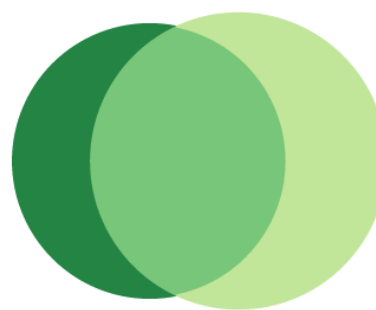


Commuting

Garfield County Commuting Patterns, 2014

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.

Close to 46% of the resident workforce (light green) works outside of Garfield County. Of the jobs in Garfield (dark green), 63% are filled by residents with 37% being filled by workforce from outside of the county. There are a large number of commuters between Pitkin and Eagle Counties as well as Mesa.



- Jobs in Garfield County
- Workforce in Garfield County
- Overlap: Work and Live in Garfield County

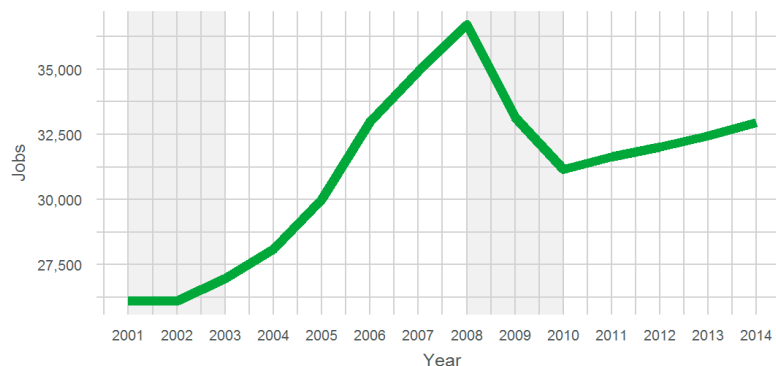
Source: LEHD On the Map, 2016

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 32,969 in 2014, down 3,700 jobs from Garfield's peak employment in 2008 of 37,706. Nearly all of the jobs lost during and after the recession were in construction, mining and retail trade. Since 2010 the industries that have seen the most growth in jobs have been accommodation and food services, health services, admin and waste, and transportation and warehousing. Industries above their pre-recession peak include government, health services, agriculture, and admin and waste.

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



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

2015 Share of Jobs by Industry

Sector Name	Garfield	Colorado
Agriculture	2.2%	1.5%
Mining	5.1%	1.1%
Utilities	0.9%	0.3%
Construction	13.0%	6.5%
Manufacturing	1.4%	4.7%
Wholesale Trade	2.4%	3.5%
Retail Trade	10.3%	9.5%
Transportation & Warehousing	2.7%	2.8%
Information	0.6%	2.4%
Finance and Insurance	1.9%	4.0%
Real Estate and Rental and Leasing	4.7%	3.4%
Professional and Technical Services	5.6%	9.1%
Management of Companies	0.5%	1.2%
Administrative and Waste Services	5.1%	6.0%
Educational Services	1.5%	2.0%
Health Care and Social Assistance	8.6%	9.8%
Arts, Entertainment, and Recreation	2.1%	2.5%
Accommodation and Food Services	9.1%	8.5%
Other Services	5.9%	5.9%
Government	16.3%	15.2%

Source: State Demography Office Total Estimated Jobs

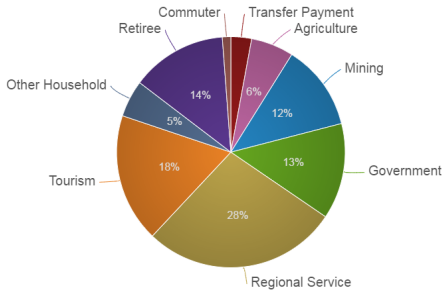
Economic Industry Mix

The industrial mix in Garfield can be seen at left. The industry mix in the county is similar to the state, except for larger shares in construction and mining. The largest industries by employment are government, construction, retail trade, accommodation and food, and health services.

Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Garfield. The chart shows the important share of economic activity driven by regional services (like construction and health care). Tourism, retirees, government and mining are also important economic drivers to the county. Retirees are a driver because they spend their savings or pensions locally. Transfer payments and commuters working in neighboring counties are smaller, yet important drivers.

Garfield Base Industries, 2014

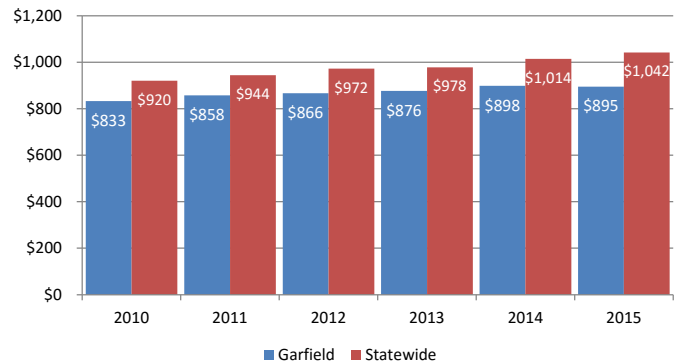


Source: State Demography Office

Average Wage Trends

- Average weekly wages Garfield increased by 7% between 2010 and 2015 compared to the state which increased by 13%.
- Weekly wages of \$895 in Garfield in 2015 were 86% of the \$1,042 statewide average.
- Wages in Garfield were essentially unchanged in 2015, while statewide wages increased by 2.8%. Due to its concentration of mining and construction jobs, wages in Garfield are more volatile than statewide.

Average Weekly Wage



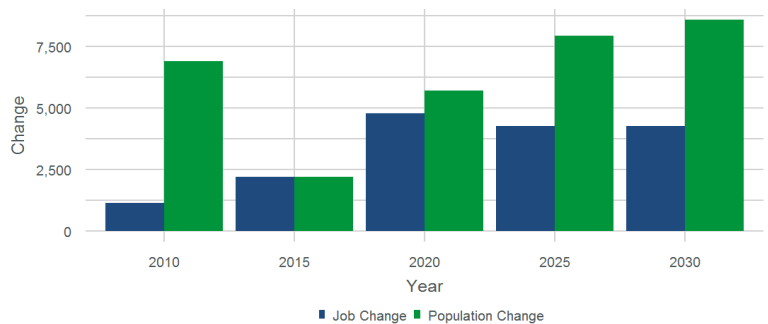
Source: Department of Labor and Employment (QCEW)

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 roughly match job growth for the period from 2015 to 2020. After 2020, population growth is expected to significantly exceed job growth.
- Population growth after 2020 in Garfield County is in part driven by job growth within the surrounding region.
- 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.

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



	Total Jobs	Population
2010	31,165	56,153
2015	33,374	58,366
2020	38,171	64,079
2025	42,437	72,029
2030	46,699	80,630