

Morgan County

Demographic and Economic Profile

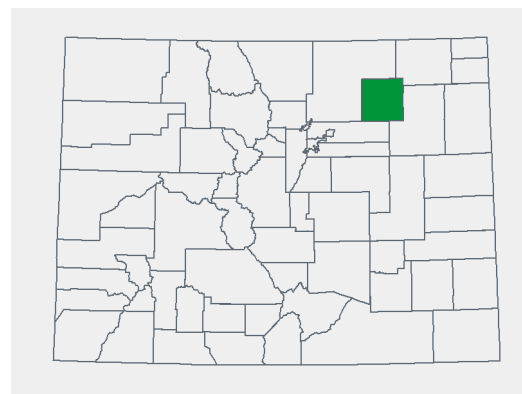


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2014)	28,254
Population Change 2010 to 2014	58
Median HH Income (ACS 10-14)	\$46,223
State Median HH Income (ACS 10-14)	\$59,448
Employment (County in 2014)	15,282
Cost of Living Index (State=100)	94.92, Low

Source: State Demography Office
U.S. Census Bureau

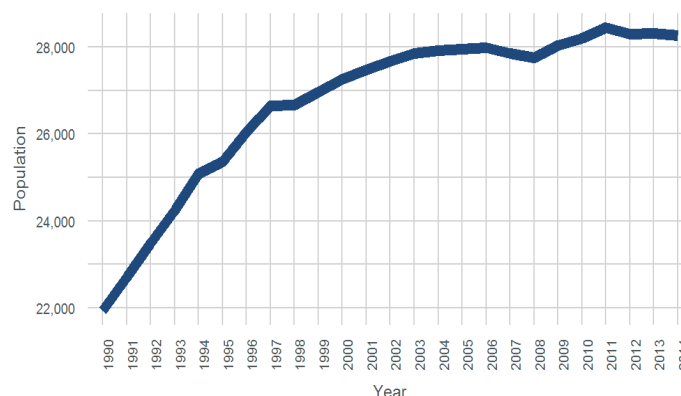


Population

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

- Morgan County's population grew rapidly in the 1990s, followed by slower growth through 2010, with slight declines in 2007 and 2008. It has remained essentially unchanged since 2010.
- Growth in the 90s was due to both natural increase and net migration, since 2006 declines in population have been due to out-migration.

Morgan County Population, 1990 to 2014

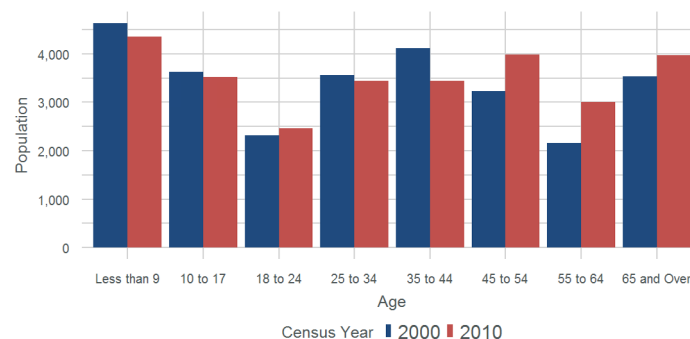


	Population		Annual Average Growth Rate (%)	
	Morgan	Colorado	Morgan	Colorado
1990	21,939	3,294,473		
1995	25,362	3,811,074	2.9%	3%
2000	27,251	4,338,801	1.4%	2.6%
2010	28,196	5,050,289	0.3%	1.5%
2014	28,254	5,353,471	0.1%	1.5%

Population By Age

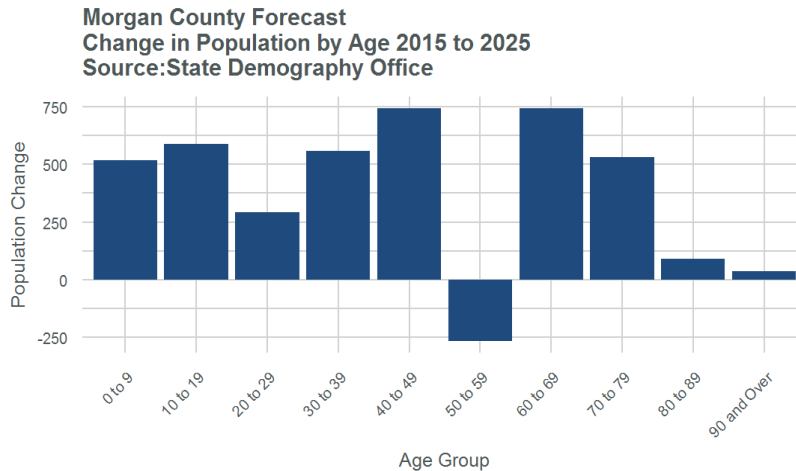
Morgan County's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). The 45 and older age groups are the only age groups experiencing significant growth last decade. Decreases in younger age groups are the result of lower levels of net in-migration of persons aged 30-34 than in previous decades and net out-migration of residents age 35-44. This also resulted in fewer families with children. The aging population may put downward pressure on local government tax revenue due to changes in spending on taxable goods.

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



Population By Age, Continued

Morgan County is forecast to reach 30,200 by 2020 and 39,000 by 2040. The forecast growth rate is expected to return to an annual average growth rate of 1.3% per year from 2015 to 2030. Most of this growth is forecast for young adults (30-40), those most likely to move and their children under 10. 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 Morgan County attracts and retains its population.

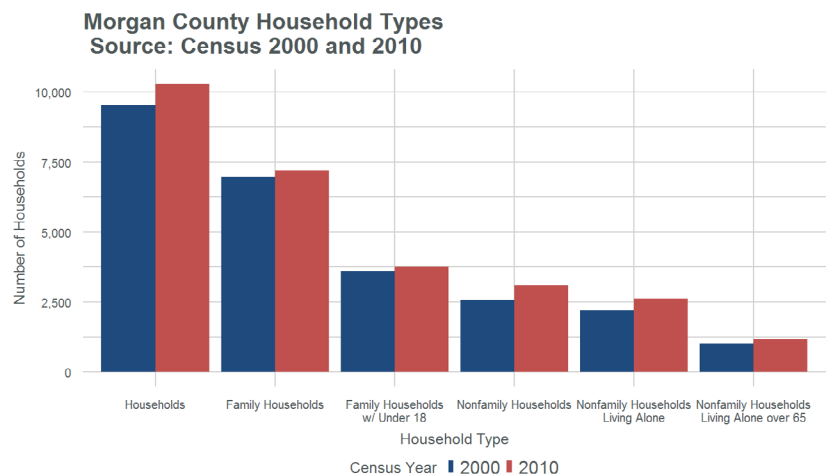


Housing & Households

Morgan County Housing Units	2000	2010	2010 %
Total Housing Units	10,410	11,490	
Occupied Housing Units	9,539	10,294	89.6%
Owner-Occupied Units	6,525	6,691	65%
Renter-Occupied Units	3,014	3,603	35%
Vacant Housing Units	871	1,196	10.4%
For Seasonal	333	269	22.5%
All Other Vacant	538	927	77.5%

- The overall vacancy rate was 10.4% in 2010.
- Less than a quarter of the vacant units are for seasonal use (22.5%).
- Most of the units are owner occupied (65%) but an active rental market exists as well.

- There was a small increase in households between 2000 and 2010.
- This increase is mostly due to growth in Nonfamily households and Nonfamily households living alone.
- This increase is likely tied to population growth in the 55 and over groups.



Race & Ethnicity

Morgan County Population by Race/Ethnicity

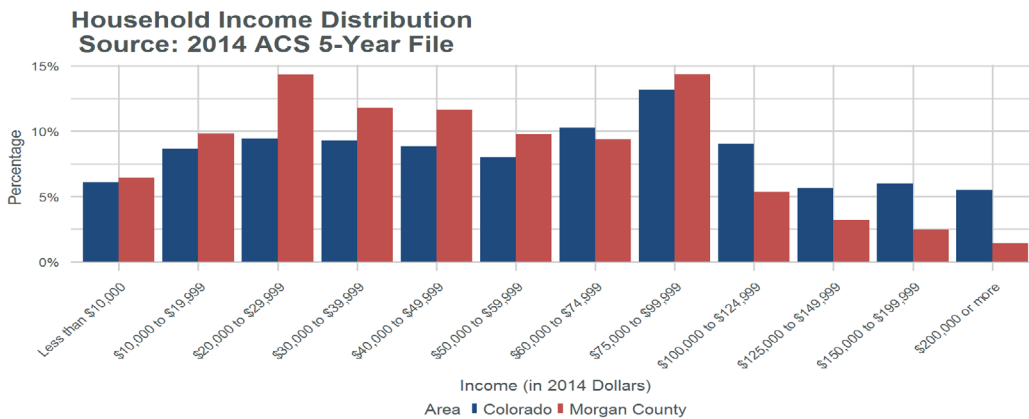
	2000	2010	2010 %	Colorado 2010 %
Total	27,171	28,159		
White	18,191	17,370	61.7%	70.0%
Black or African American	57	755	2.7%	3.8%
American Indian or Alaska Native	132	102	0.4%	0.6%
Asian	47	135	0.5%	2.7%
Native Hawaiian and Other	24	10	0%	0.1%
Some Other Race	23	35	0.1%	0.2%
Two or More	224	246	0.9%	2.0%
Hispanic	8,473	9,506	33.8%	20.7%

Source: U.S. Census 2010

- Morgan County is less diverse than the state as a whole but is becoming more diverse over time.
- There has been growth in the Hispanic, Asian and Black population while the White non-Hispanic population declined between 2000 and 2010.

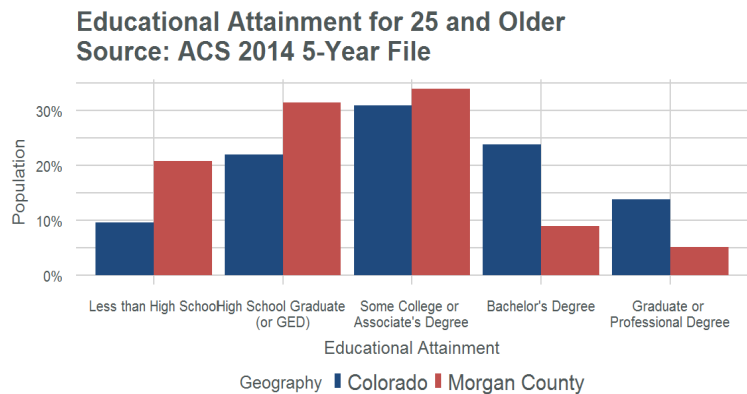
Income

The graph below compares Morgan County's income distribution to the state. Morgan has a lower median household income than the state, \$46,223 vs. \$59,448. Looking at the income distribution, there is a higher share of households with less than \$60,000 in income compared to the state. This reflects the higher share of lower wage agriculture and government jobs alongside fewer higher wage professional service jobs.



Education

- Morgan County has a higher share of its population completing high school education than the state as a whole.
- The largest share of the population has some college or an associate's degree.



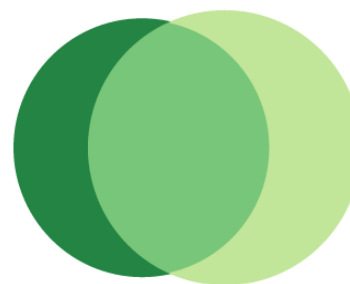
Commuting

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.

The graph to the side breaks the data by job and by resident worker. The dark green circle represents the jobs, the light green the labor force and where they intersect is where the local jobs are filled by the local labor force. About 65% of the jobs are held by residents and 35% of the jobs are held by people who live outside the county. Considering Morgan County's labor force, about 58% of the residents also work within the county, while 42% commute outside the county for work.

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

Morgan County Commuting Patterns, 2014



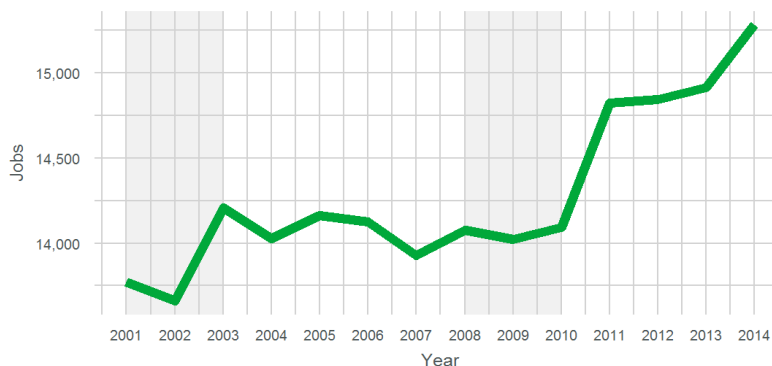
- Jobs in Morgan County
- Workforce in Morgan County
- Overlap: Work and Live in Morgan County

Source: LEHD On the Map, 2016

Jobs & the Economy

Total employment in the county was estimated to be 15,282 in 2014. The concentration and expansion of food production in Morgan County meant it escaped the Great Recession relatively unscathed. Since 2010 the county has added about 1,200 jobs. The increase in 2011 was driven largely by construction, but agriculture, manufacturing and mining have accounted for 40% of the jobs added since 2010. Other industries that have gained jobs since 2010 include administration and waste, accommodation and food, wholesale and retail trade, other services and information.

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



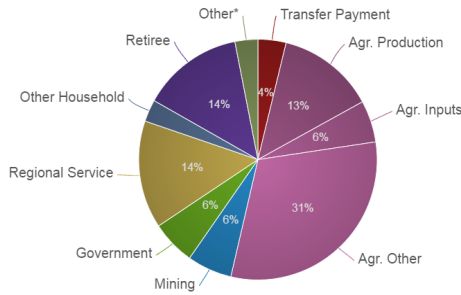
Note: Grey shading represents beginning to bottom of U.S. recessions.

Economic Industry Mix

The industrial mix in Morgan County can be seen at left. The county has a considerably stronger concentration of employment in agriculture and manufacturing than the state. The largest industries by employment are manufacturing, government, agriculture, retail trade, and health services followed by accommodation and food and construction.

Share of Jobs by Industry, 2015	Morgan	Colorado
Agriculture	11%	2%
Mining	3%	1%
Utilities	1%	0%
Construction	5%	6%
Manufacturing	20%	5%
Wholesale trade	3%	3%
Retail Trade	8%	10%
Transportation and warehousing	3%	3%
Information	2%	3%
Finance activities	2%	4%
Real estate	1%	3%
Professional and business services	2%	9%
Management of companies and enterprise	0%	1%
Admin and waste	3%	6%
Education	0%	2%
Health Services	9%	10%
Arts, Entertainment, and Recreation	1%	2%
Accommodation and food	6%	8%
Other services, except public administration	4%	6%
Government	15%	15%

Morgan Base Industries, 2014



Source: State Demography Office

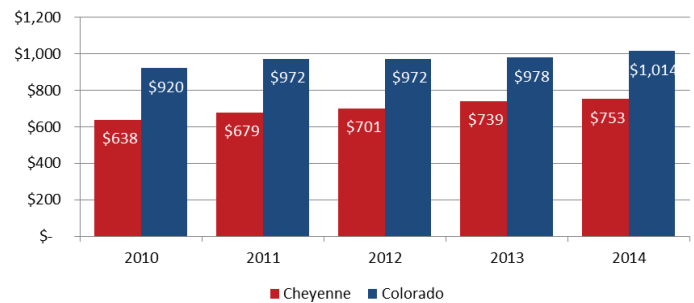
Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Morgan. The chart shows the important share of economic activity driven by agriculture as it accounts for half of all base industries. Agriculture Other includes manufacturing that is related to processing of animals or animal products. Regional services and retirees are also important economic drivers to the county. Retirees are a driver because they spend their savings or pensions locally; regional services include construction and health services. The traditionally strong government and tourism sectors comprise smaller, yet important shares of the base.

Average Wage Trends

- Average weekly wages Morgan increased by 18% between 2010 and 2015 compared to the state which increased by 13%.
- Weekly wages of \$767 in Morgan in 2015 were 74% of the \$1,042 statewide average. The lower wage in Morgan is reflective of the agriculture and food processing jobs in the county.
- Wages in Morgan fell between 2011 and 2012 due largely to a decline in the number of construction jobs, but have increased by an average of 4.0% over the past 3 years.

Average Weekly Wages



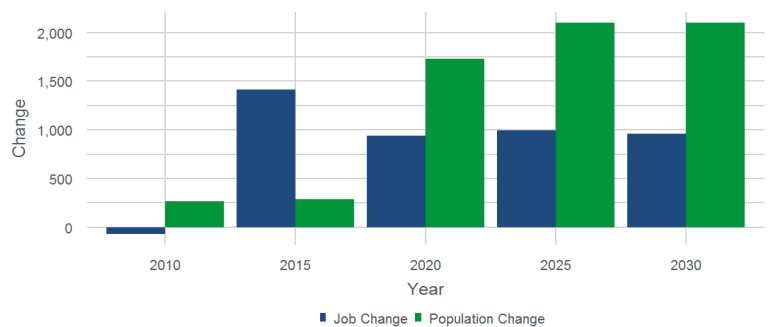
Source: Department of Labor and Employment (QCEW)

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 2030.
- Job growth outpaced population growth from 2010 to 2015, but many of these jobs were construction-related and workers likely came from outside the county.
- Population is forecast to grow within in the young adult age groups as well as significant aging into 60 and older age groups. This aging will also cause a decline in the number of residents aged 50 to 59, an important age group as they are also typically the households with the highest income.
- Continued population growth may require additional housing and community services.

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



	Total Jobs	Population
2010	14,091	28,213
2015	15,505	28,500
2020	16,447	30,232
2025	17,444	32,335
2030	18,405	34,435