

Ouray County

Demographic and Economic Profile

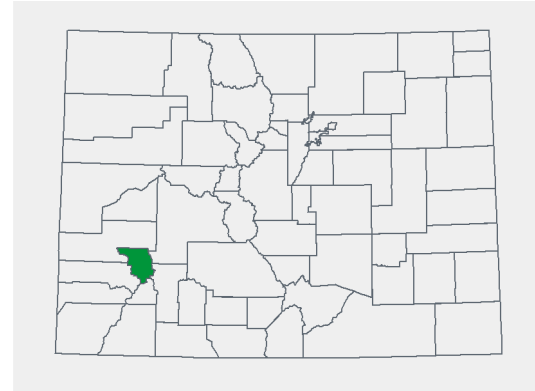


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2016)	4,658
Population Change 2010 to 2016	212
Median HH Income (ACS 11-16)	\$61,624
State Median HH Income (ACS 11-16)	\$60,629
Employment (County in 2016)	2,706
Cost of Living Index (State=100)	101.52, Mid-range

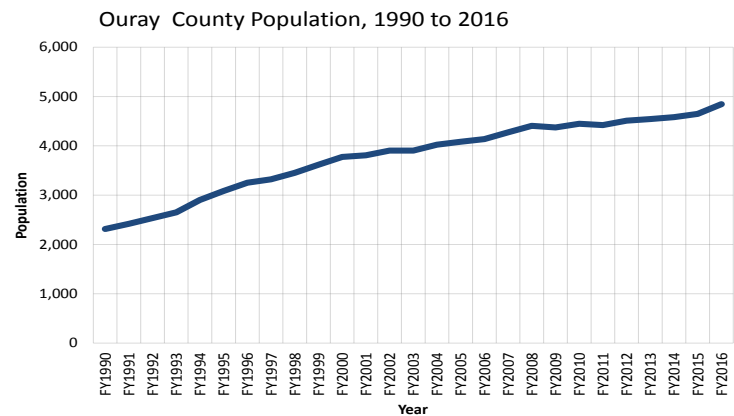
Source: State Demography Office
U.S. Census Bureau



Population

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

- Ouray County has grown more quickly or at about the same pace as the rest of the state.
- Though growth was stronger during the 1990s and early 2000s, it has remained relatively stable.
- The recent slowing in growth rates of the population has been due to the County's growing senior population and fewer young adults having children.



Population

	Ouray County	Colorado	Ouray County	Colorado
1990	2,315	3,294,473		
1995	3,085	3,811,074	5.9%	2.9%
2000	3,775	4,338,801	4.1%	2.6%
2010	4,446	5,050,332	3.3%	1.5%
2016	4,844	5,538,199	1.4%	1.6%

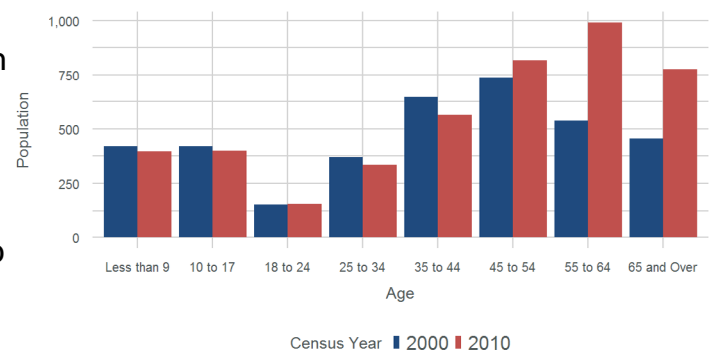
Annual Average Growth Rate (%)

Population By Age

Ouray County's population by age is shown in the chart to the right for both 2000 (blue bar) and 2010 (red bar). Though the County only saw growth in its middle and older adult populations - the product of residents aging - the largest increases were among those aged 55 and older. Losses in individuals younger than 18 reflect a shrinking population of adults aged 25 to 44 - those most likely to have children. The relatively unchanged number of individuals aged 18 to 24 suggests Ouray County may not offer enough occupational or educational opportunity to attract or retain young adults.

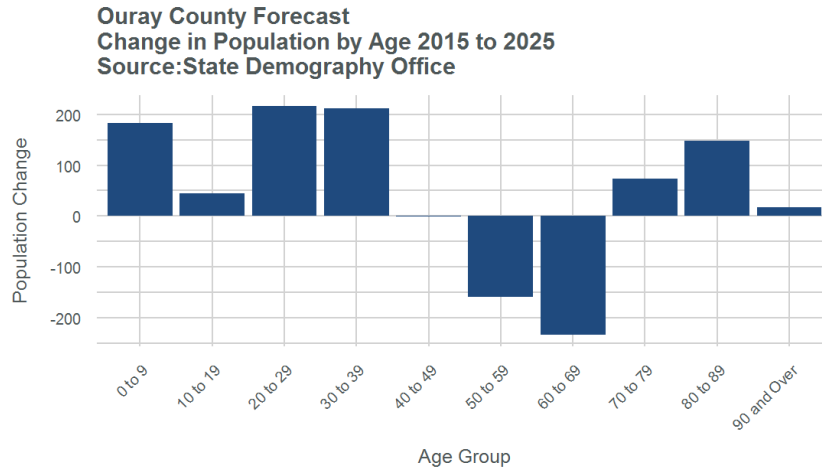
Ouray County Population by Age

Source: U.S. Census Bureau



Population By Age, Continued

Ouray County is forecast to grow by about 10% and reach 5,150 by 2025. Most of this growth is forecast for adults aged 20 to 39, reflecting a forecast demand for replacing worker who may be aging out of the labor force. The County is projected to see those aged 70+ in 2025 grow as the rest of the Baby Boomers age into the 70+ age group. The number of middle-aged residents moving toward retirement (50-69 years old) is forecast to shrink as the smaller Gen X population ages. This suggests that population growth in Ouray County relies on the recruitment of younger adults to fill vacant positions.

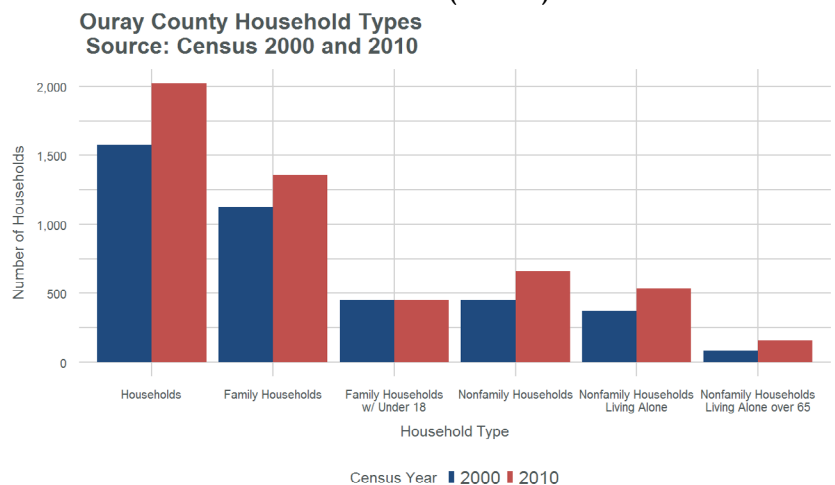


Housing & Households

Ouray County Housing Units	2000	2010	2010 %
Total Housing Units	2,146	3,083	
Occupied Housing Units	1,576	2,022	65.6%
Owner-Occupied Units	1,156	1,498	74.1%
Renter-Occupied Units	420	524	25.9%
Vacant Housing Units	570	1,061	34.4%
For Seasonal	273	743	70%
All Other Vacant	297	318	30%

- Vacancy rates slightly increased between 2000 (26.6%) and 2010 (34.4%).
- A larger proportion of vacancies in 2010 were seasonal (70%) than in 2000 (48.4%), suggesting growth in tourism.
- Still, most units in the county are owner occupied (74.1%) and about as many housing units were occupied by renters in 2010 (25.9%) as in 2000 (26.6%).

- There was an increase in households between 2000 and 2010.
- This increase is due to increases in all types of households, though the County had about as many family households with children both years.
- This reflects the pattern of aging in Ouray County.



Race & Ethnicity

Ouray County Population by Race/Ethnicity

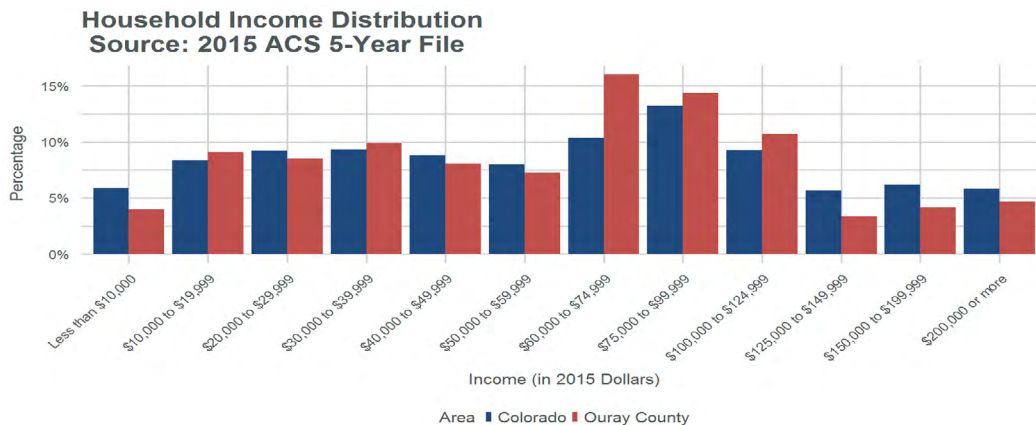
	2000	2010	2010 %	Colorado 2010 %
Total	3,742	4,436		
White	3,487	4,143	93.4%	70.0%
Black or African American	3	6	0.1%	3.8%
American Indian or Alaska Native	32	14	0.3%	0.6%
Asian	13	25	0.6%	2.7%
Native Hawaiian and Other	2	5	0.1%	0.1%
Some Other Race	1	3	0.1%	0.2%
Two or More	52	44	1%	2.0%
Hispanic	152	196	4.4%	20.7%

Source: U.S. Census 2010

- Ouray County is less diverse than the State as a whole.
- Other than Whites, only those claiming two or more racial/ethnic identities and those of Hispanic heritage comprise more than 1% of the County's population.

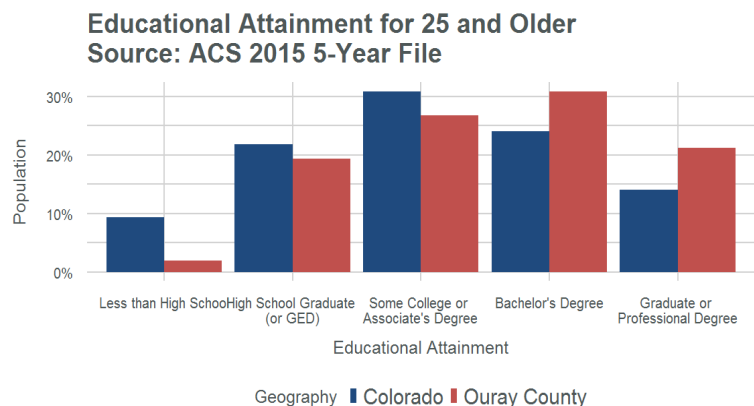
Income

The graph below compares Ouray County's income distribution to the State. Households earning \$60,000 to \$75,000 are best represented within Ouray County's population, followed by those earning \$75,000 to \$125,000. While well-represented, there are fewer overall high earners. Those bringing home \$10,000 to \$60,000 are about as common in the County as the State, suggesting room for growth among mid-income households.



Education

A larger share of Ouray County's population have earned a Bachelor's degree or higher than the State. Less than 5% of the County's population lacks a high school or equivalent level of education.

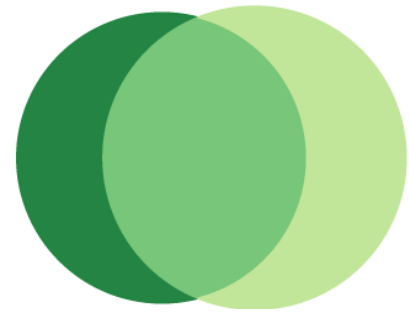


Commuting

Ouray 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.

About as many people live and work in Ouray County (30%) as work there, but live somewhere else (30.5%). A slightly larger portion of people living in Ouray County work somewhere else (39.5%).



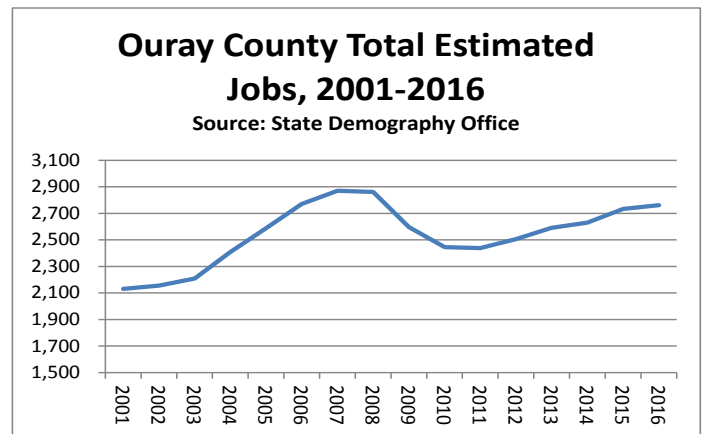
- Jobs in Ouray County
- Workforce in Ouray County
- Overlap: Work and Live in Ouray County

Source: LEHD On the Map, 2014

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 2,761 in 2016 - 30 more jobs than in 2015 of 2,734. These gains are almost entirely related to mining and may be temporary as a result. Losses were shared between retail trade; arts, entertainment, & recreation, manufacturing; and other industries. Jobs are still not back to pre-recession peak levels but are within 100.



Ouray County Total Estimated Jobs, 2001-2016

Source: State Demography Office

2016 Share of Jobs by Industry

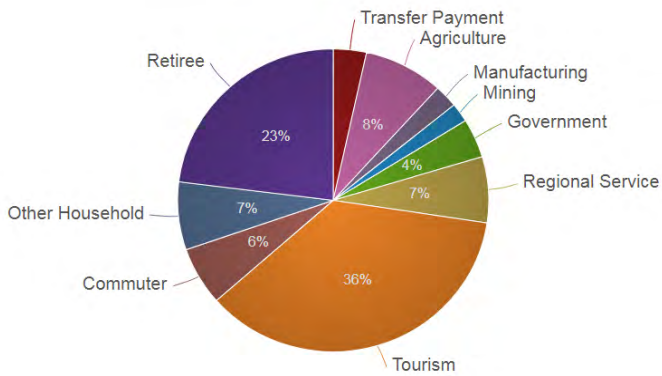
Sector Name	Ouray County	Colorado
Agriculture	5.9%	1.4%
Mining	1.6%	0.8%
Utilities	0.1%	0.3%
Construction	11.9%	6.6%
Manufacturing	3.6%	4.6%
Wholesale Trade	0.5%	3.5%
Retail Trade	7.5%	9.5%
Transportation & Warehousing	0.6%	3.0%
Information	0.5%	2.4%
Finance and Insurance	2.2%	4.0%
Real Estate and Rental and Leasing	6.1%	3.5%
Professional and Technical Services	9.0%	9.2%
Management of Companies	0.2%	1.1%
Administrative and Waste Services	3.2%	6.0%
Educational Services	1.4%	2.0%
Health Care and Social Assistance	3.7%	10.1%
Arts, Entertainment, and Recreation	4.2%	2.5%
Accommodation and Food Services	17.3%	8.6%
Other Services	6.2%	5.8%
Government	14.4%	15.1%

Source: Department of Labor and Employment & SDO Total Estimated Jobs

Economic Industry Mix

The industrial mix in Ouray County can be seen at left. The largest industries by employment are accommodation & food services, government, construction, and professional & technical services. The construction and agriculture industries comprise a larger portion of Ouray County than the State.

Ouray Base Industries, 2016



Source: State Demography Office

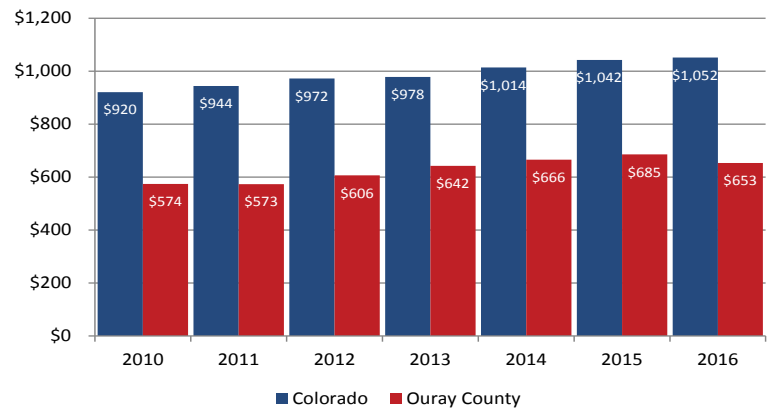
Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Ouray County. The chart shows the important share of economic activity driven by tourism and retiree spending, which together account for nearly 60% of the County's economy. Agriculture, regional services (like construction, transportation and health care), and commuters play an important, but much smaller, role.

Average Wage Trends

- Average weekly wages in Ouray County grew by 13.8% between 2010 and 2016, while the overall State increased by 14.3%.
- Weekly wages of \$653 in Ouray County in 2016 were 38% lower than the \$1,052 statewide average.
- Shrinking wages in 2016 reflect losses in mining jobs and a growing population of retirees, who are replaced with lower-earners who have less experience.

Average Weekly Wage



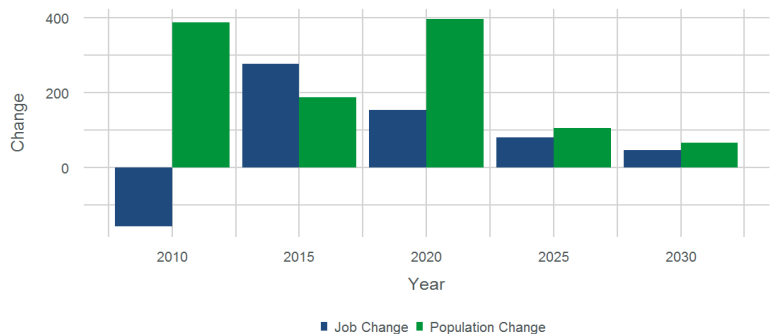
Source: Department of Labor and Employment (QCEW)

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 exceed job growth for the period from 2020 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.
- An aging population may require additional housing and community services.

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



	Total Jobs	Population
2010	2,430	4,471
2015	2,706	4,658
2020	2,859	5,053
2025	2,939	5,159
2030	2,987	5,224