



Colorado Population Trends

Denver City Council

Elizabeth Garner, March, 2023

State Demography Office, Department of Local Affairs

Demography.dola.colorado.gov



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Department of Local Affairs

Primary statewide trends

- Population growing at a slowing rate
 - Births down, Deaths up, Migration slowing
- Aging - impacts everything... including the economy, education, housing, transportation, public finance
- Concentrated pop. growth in Front Range - and jobs
- Increasing racial and ethnic diversity
- Trends are connected



Big Picture

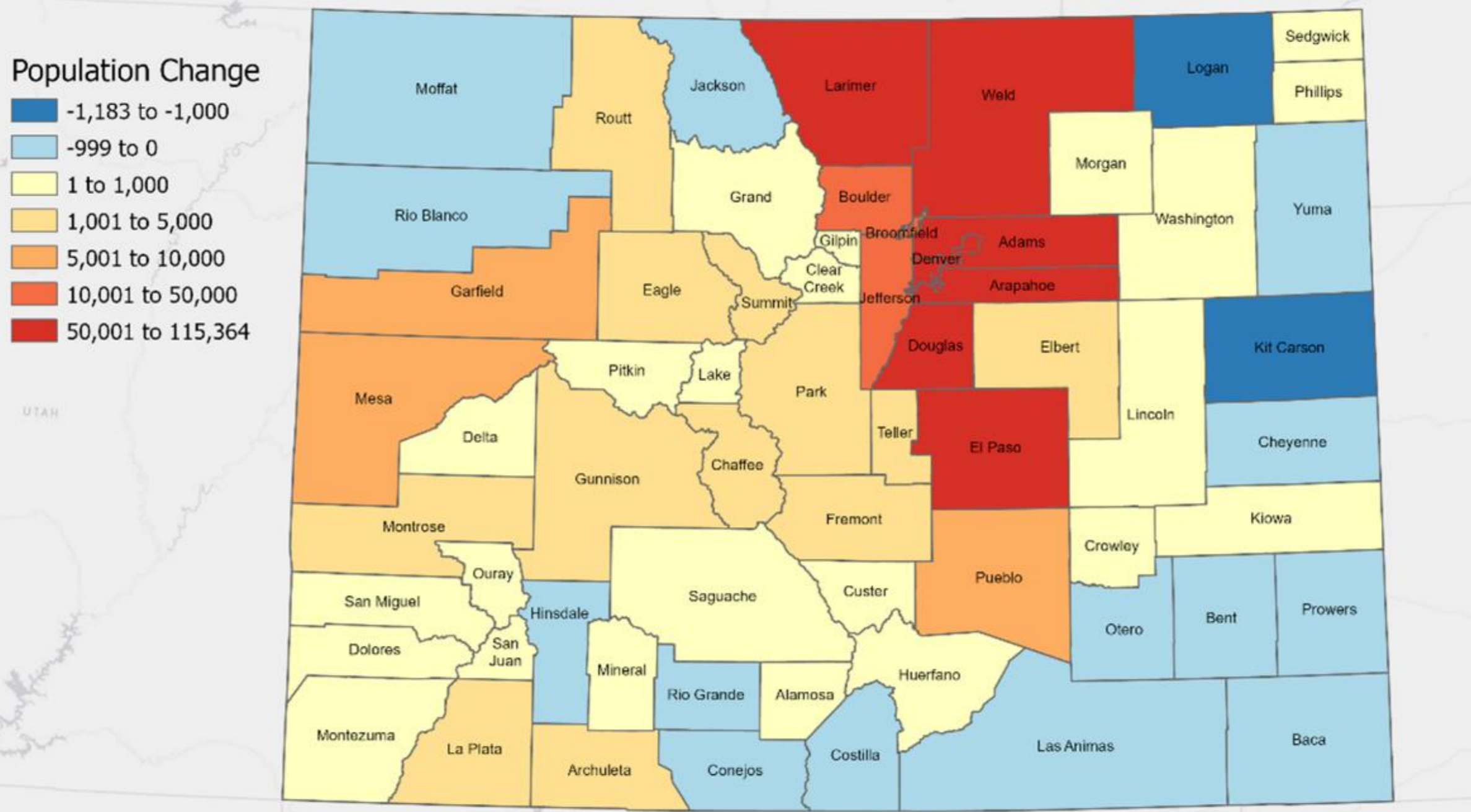
Growth is Slowing

	2010-2020		2020-2021		2021-2022	
United States	22.3MM	7.4%	520k	0.1%	1.256MM	0.4%
Colorado	744.5k	14.8%	26.5k	0.5%	27.7k	0.5%
Colorado Rank	9th	6th	11th	20th	12th	19th

- 2010 - 2020
 - Second slowest decade for US in terms of growth
- 2020 - 2021
 - Slowest year for US growth rate;
 - 17 states lost population
- 2021 - 2022
 - 19 states lost population



Population Change by County 2010 to 2020



95% of the growth in the Front Range vs. 78% from 2000-2010
 25% of the counties declined in Colorado vs. 50% in US

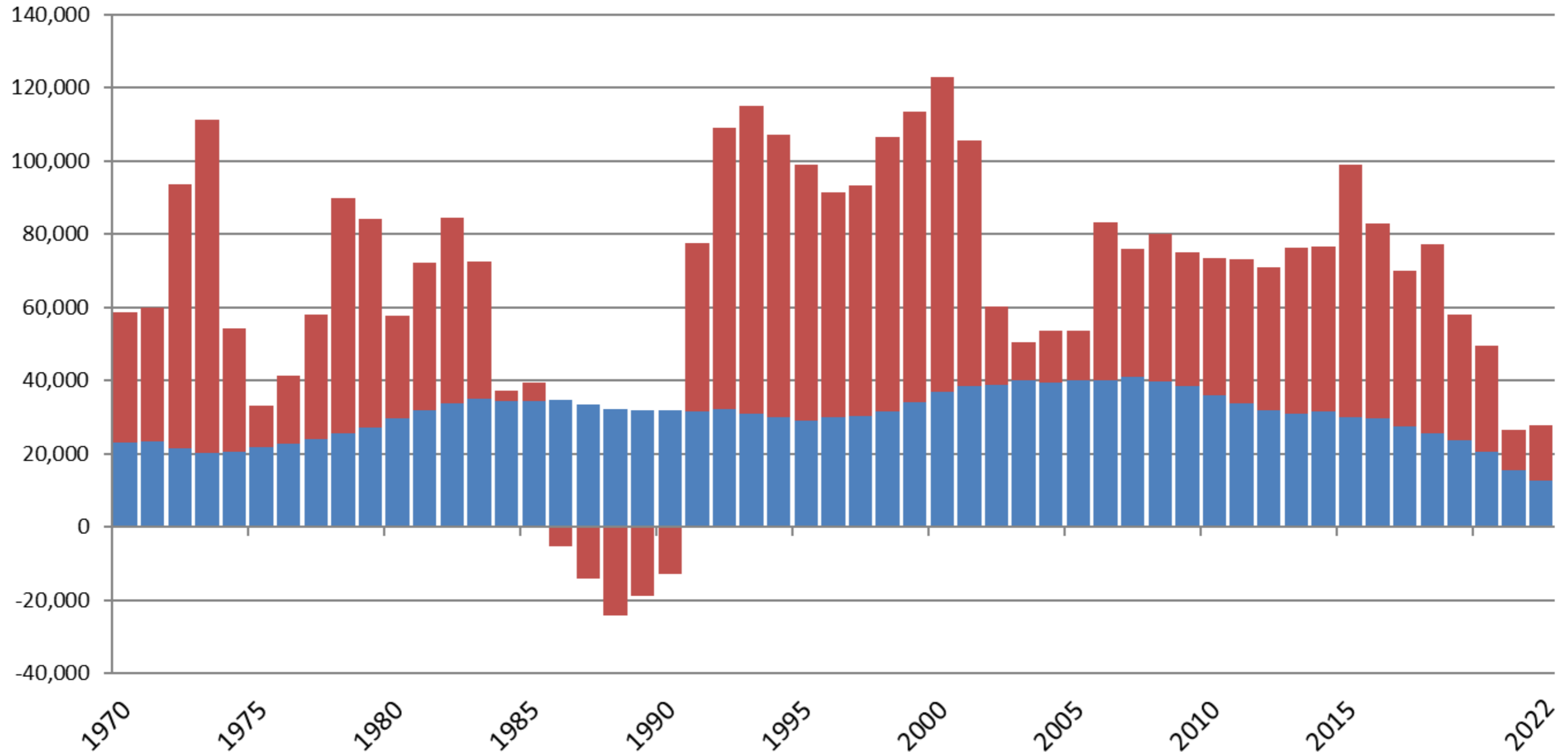
Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS



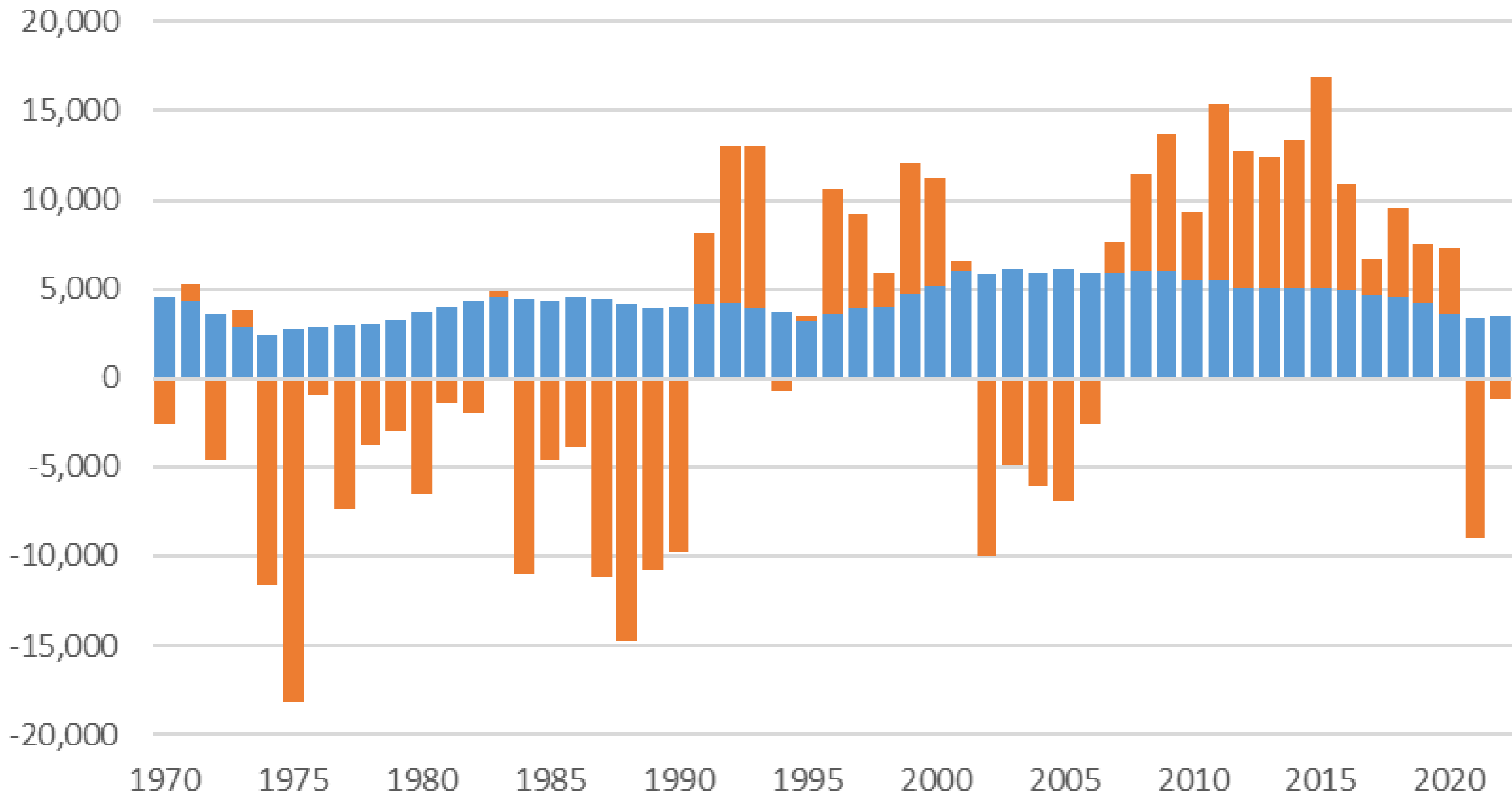
Components of Colorado Population Change 1970-2022

■ Natural Increase ■ Net Migration



Denver Components of Change

■ Natural Increase ■ Net Migration

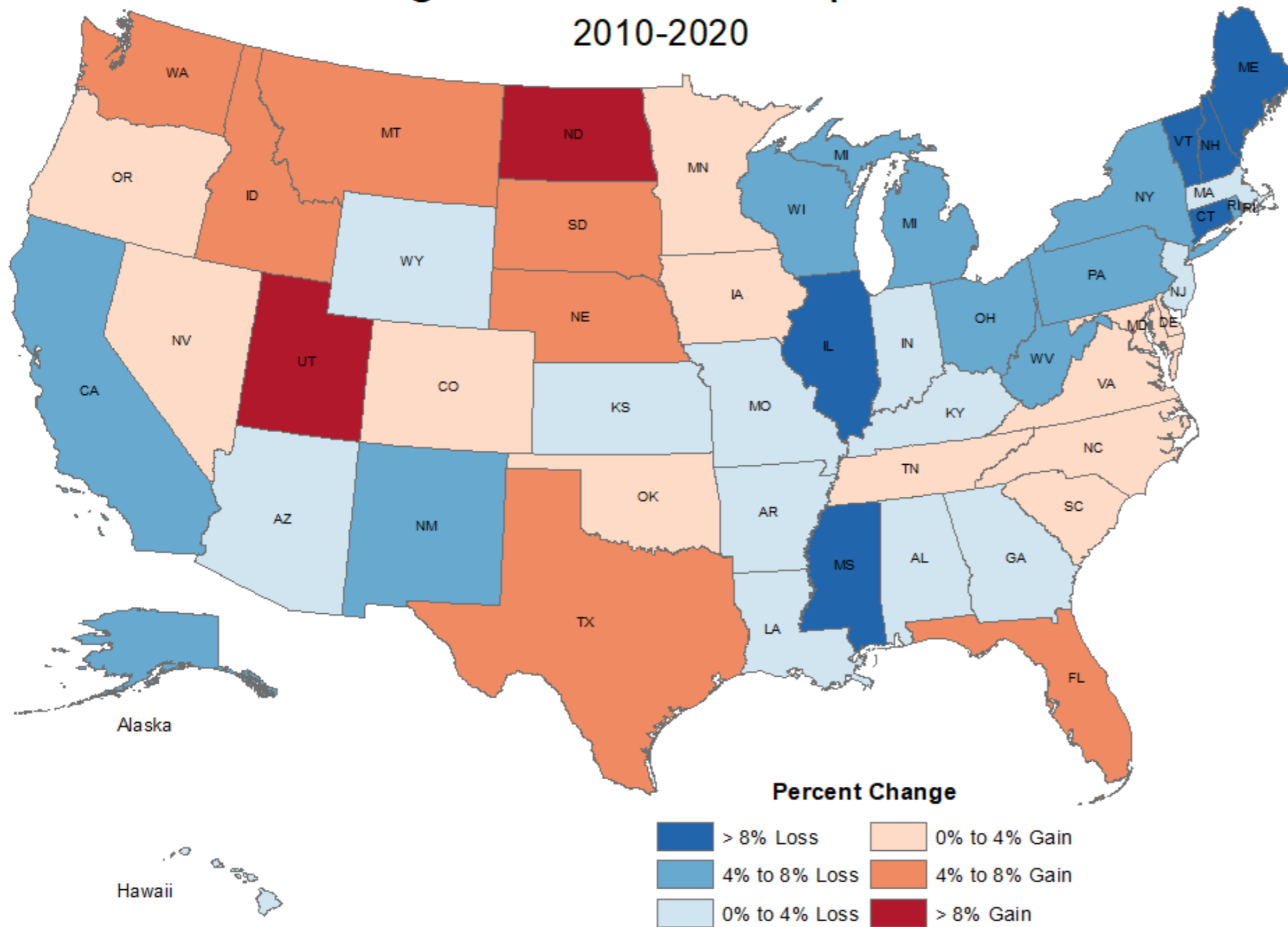


- Job growth - Migration
- Migration - Births
- Migration - Housing



Change in Under 18 Populations

2010-2020



- Births in US down 625,000 fewer a year than in 2007
- Population Under 18 Declined by over 1,000,000 over the decade
- 27 states lost population under 18

Source: US Census Bureau
Map by Colorado State Demography Office

Created October 13, 2021

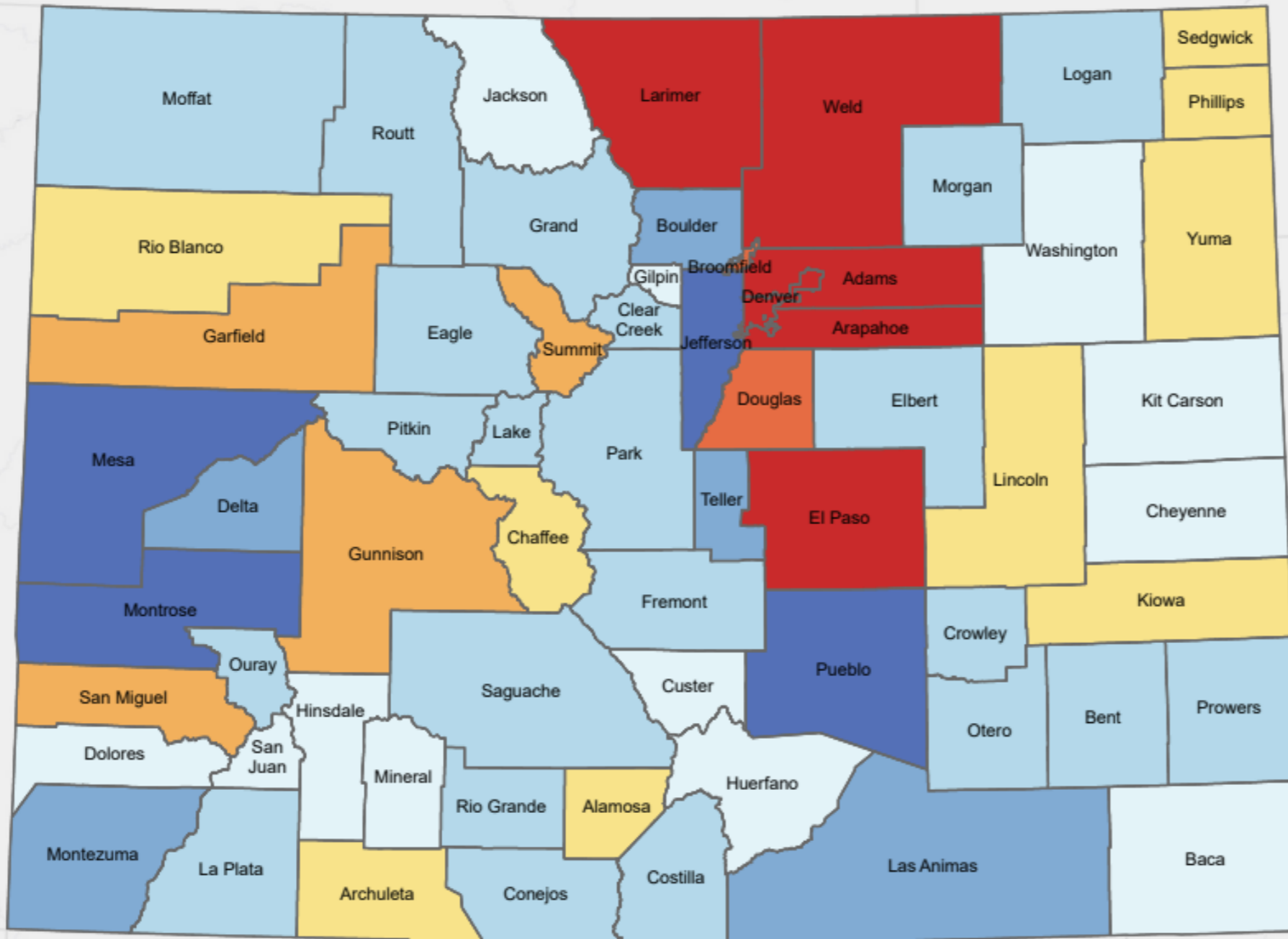
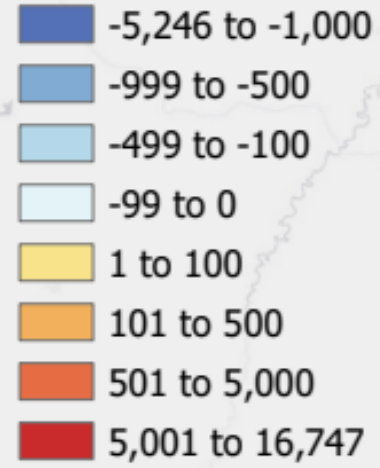


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#COPopulation

Under 18 Population Change by County 2010 to 2020

Population Change



- Births down 8,000 fewer a year than in 2007
- Population Under 18 increased by 38K over the decade.
- Only 5% of the total 744,518 growth was from the under 18

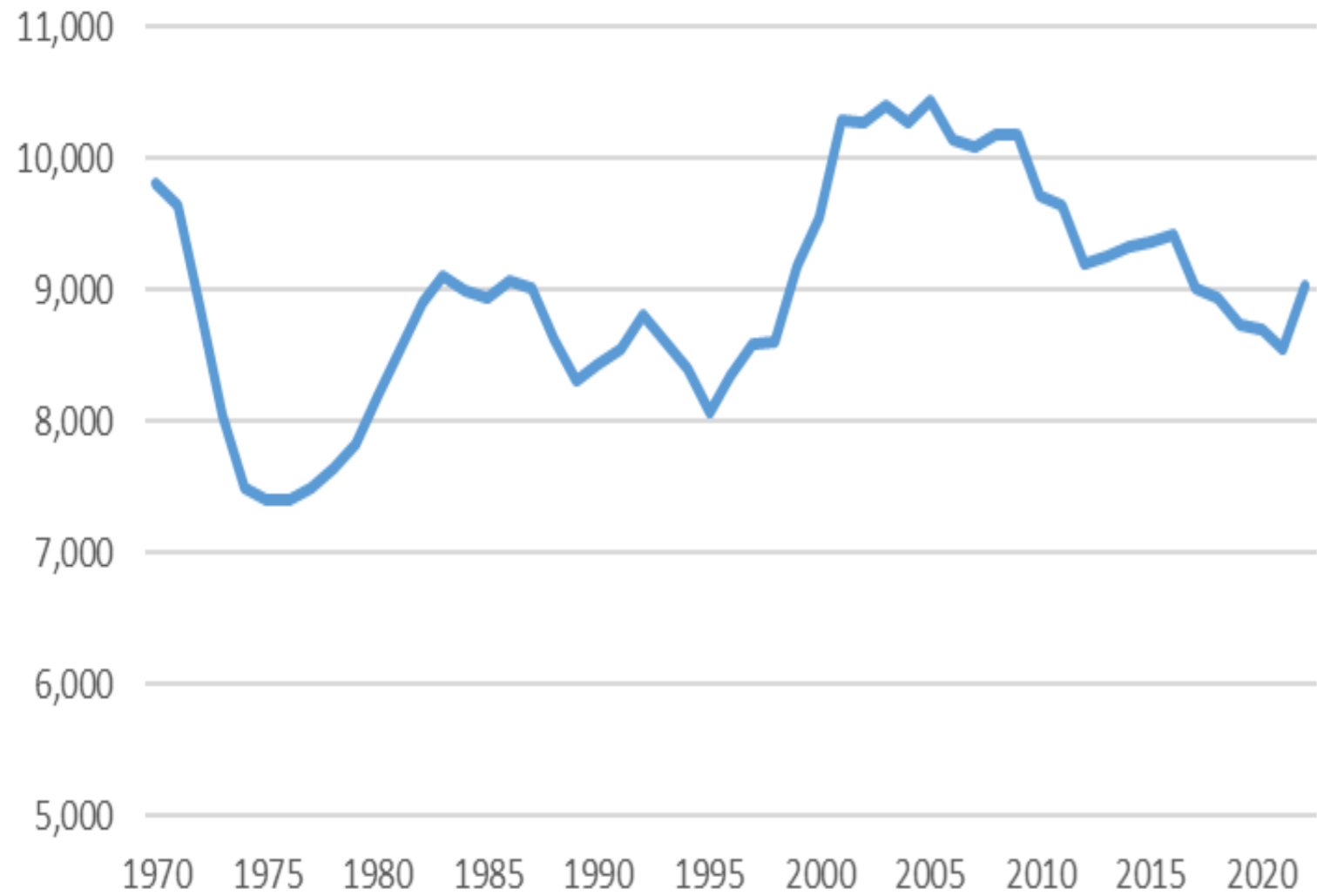
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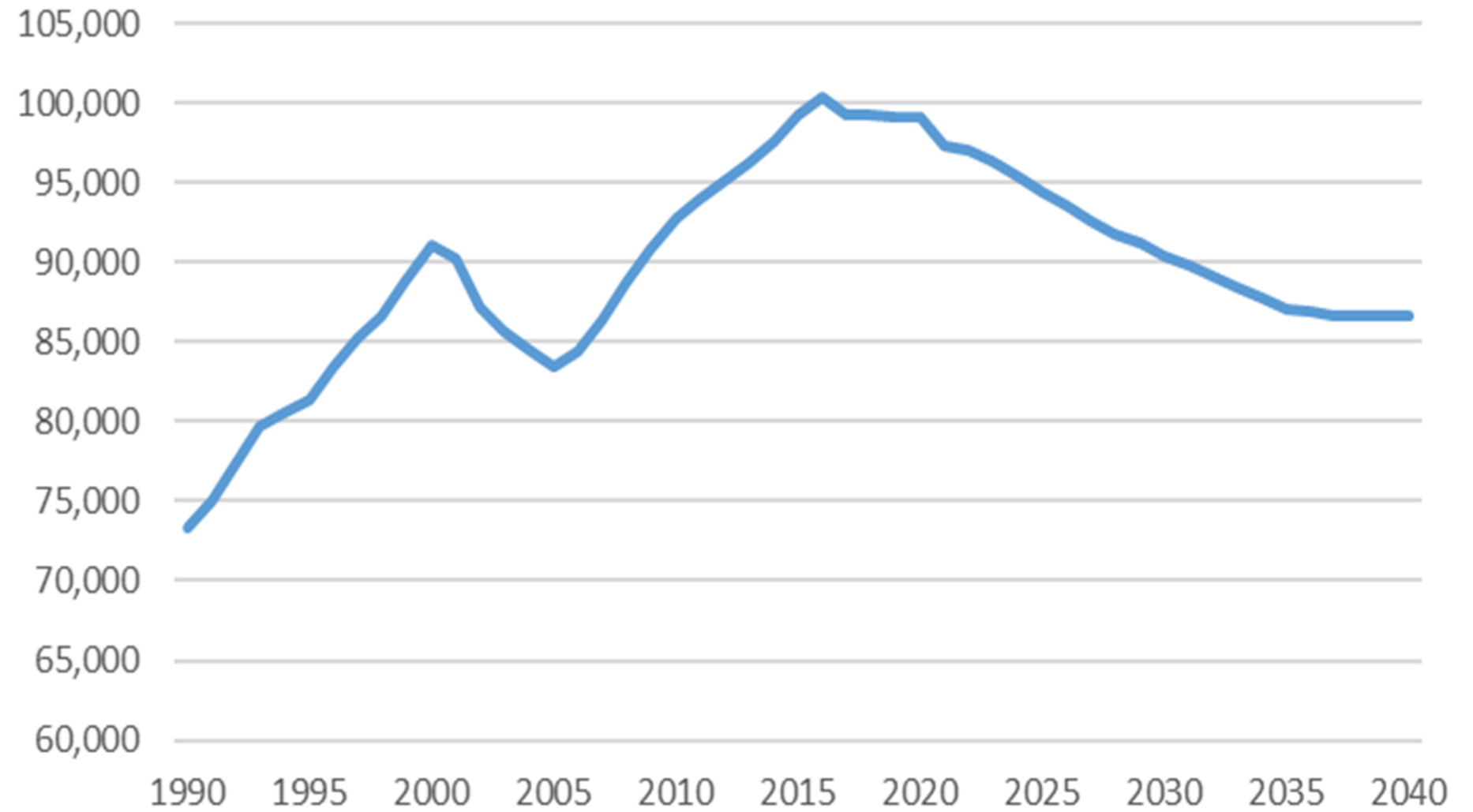
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Births in Denver



1,800 fewer births per year than in 2005

Denver Age 5-18



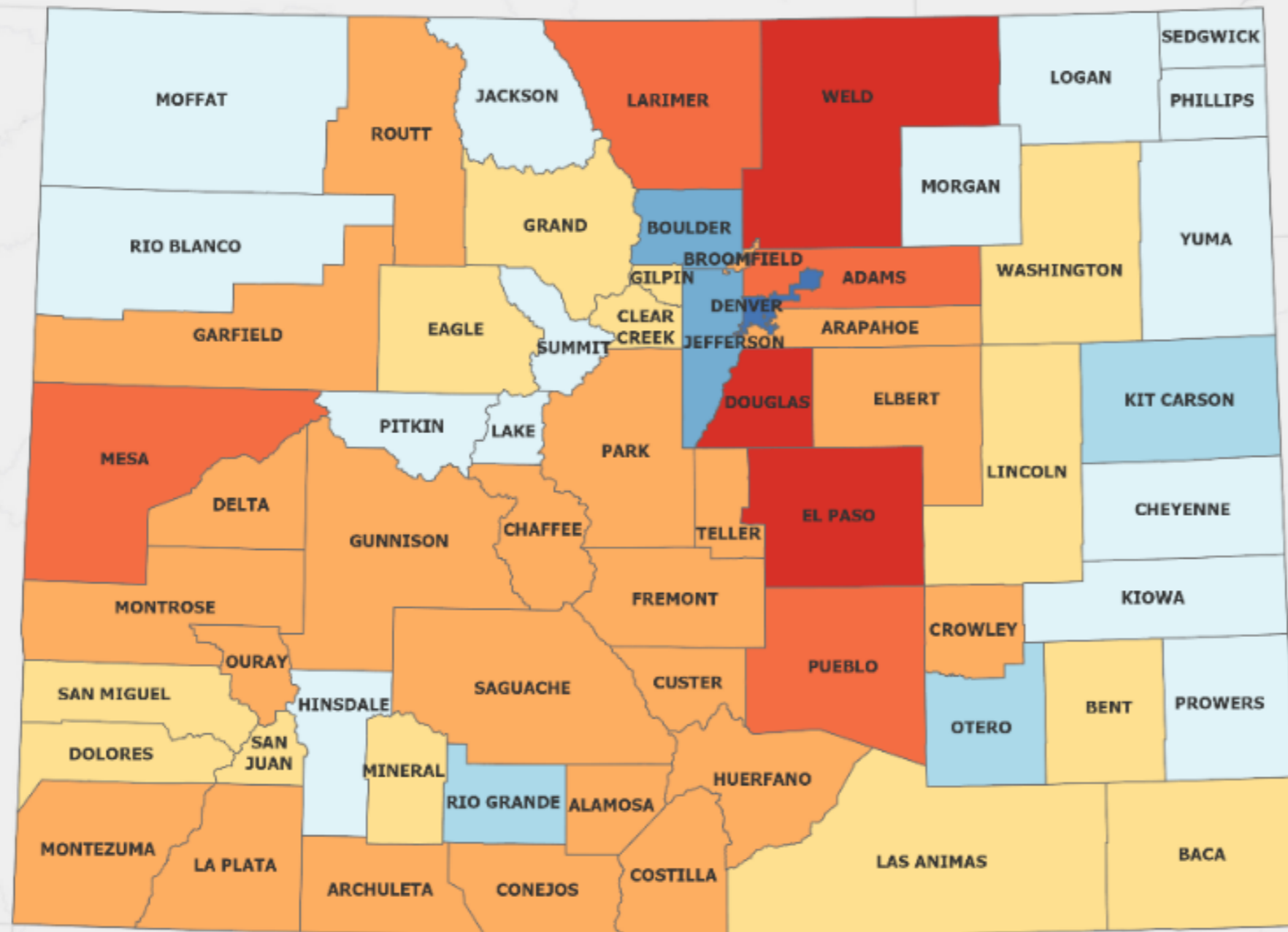
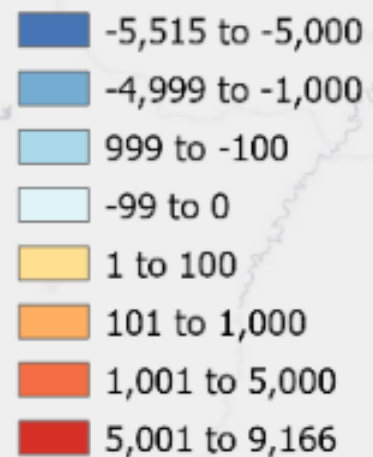
Peak school age in 2016. Down 3,400 in 2022



Total Population Change

2020 - 2021

Population Change



Colorado Annual Change

62,000 - Births

46,500 - Deaths

11,000 - Net Migration

26,500 - Total Change

Denver -

Births - 8,543

Deaths - 5,155

Migration - -8,903

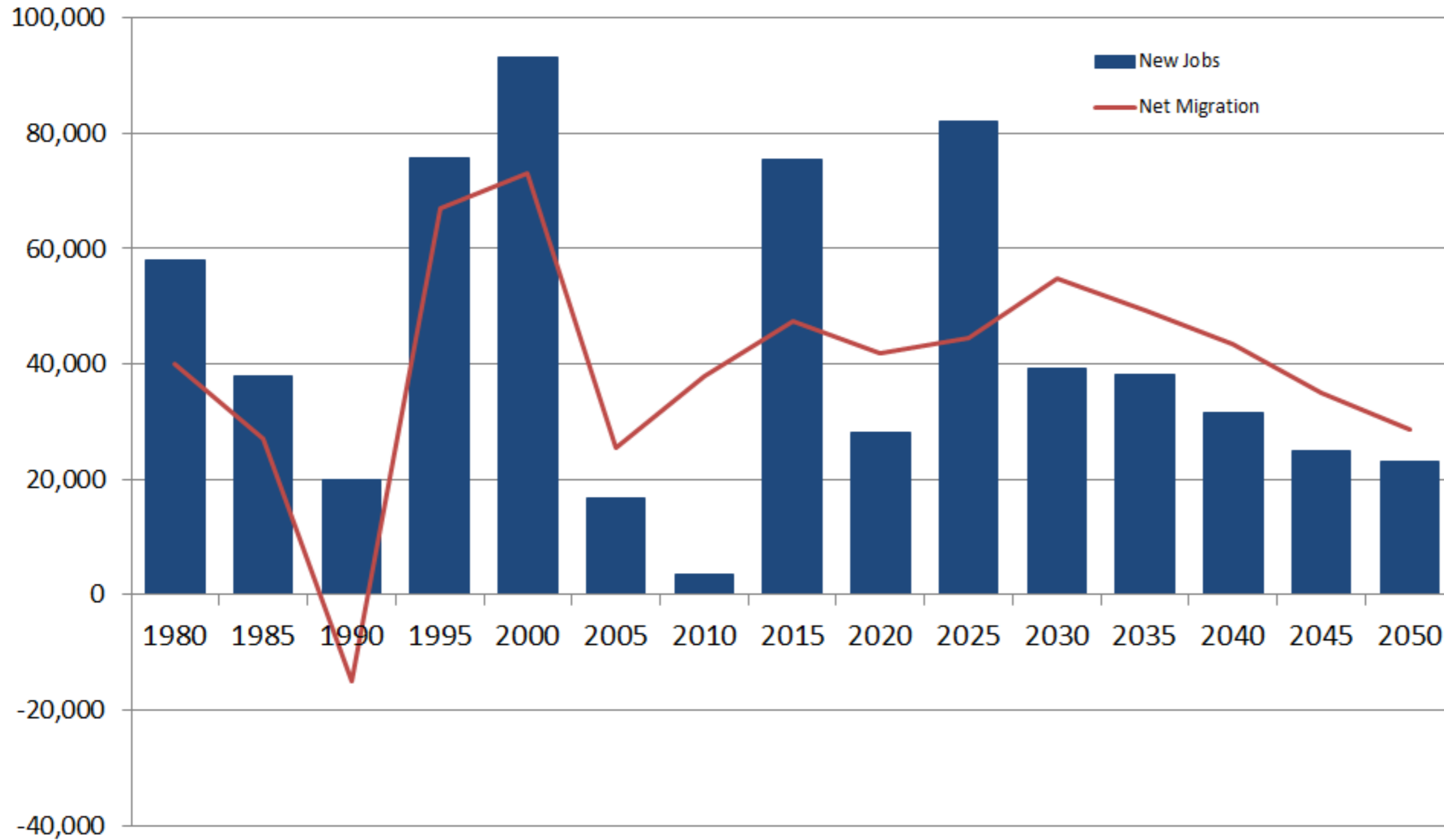
Change - -5,515

Source: Colorado State Demography Office

August 2022



Colorado New Jobs and Net Migration



- Migration driven by job growth and perceived opportunities
- Telework is a question moving forward
- This decade migration also influenced by replacing retiring workers

Jobs Are People

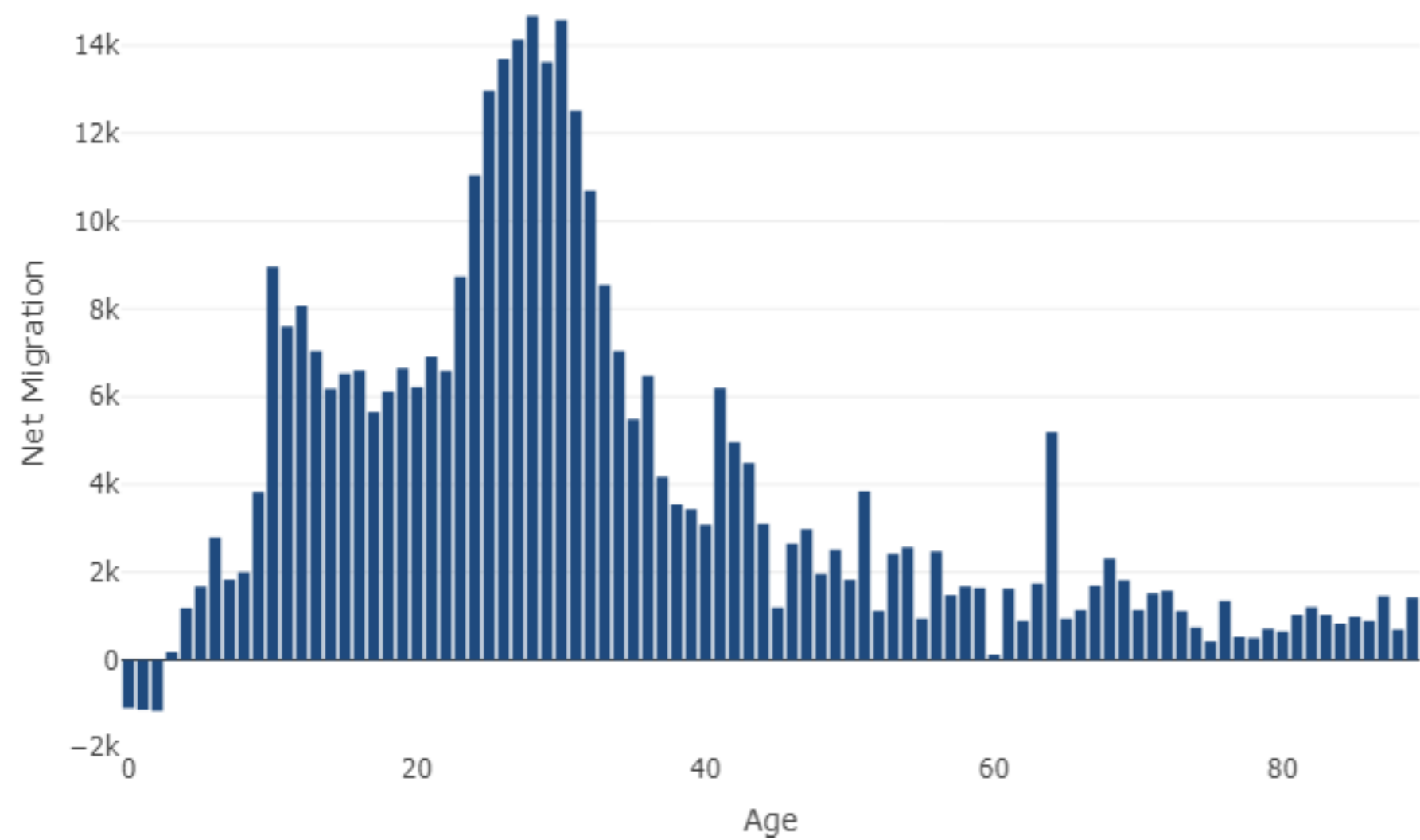


Colorado

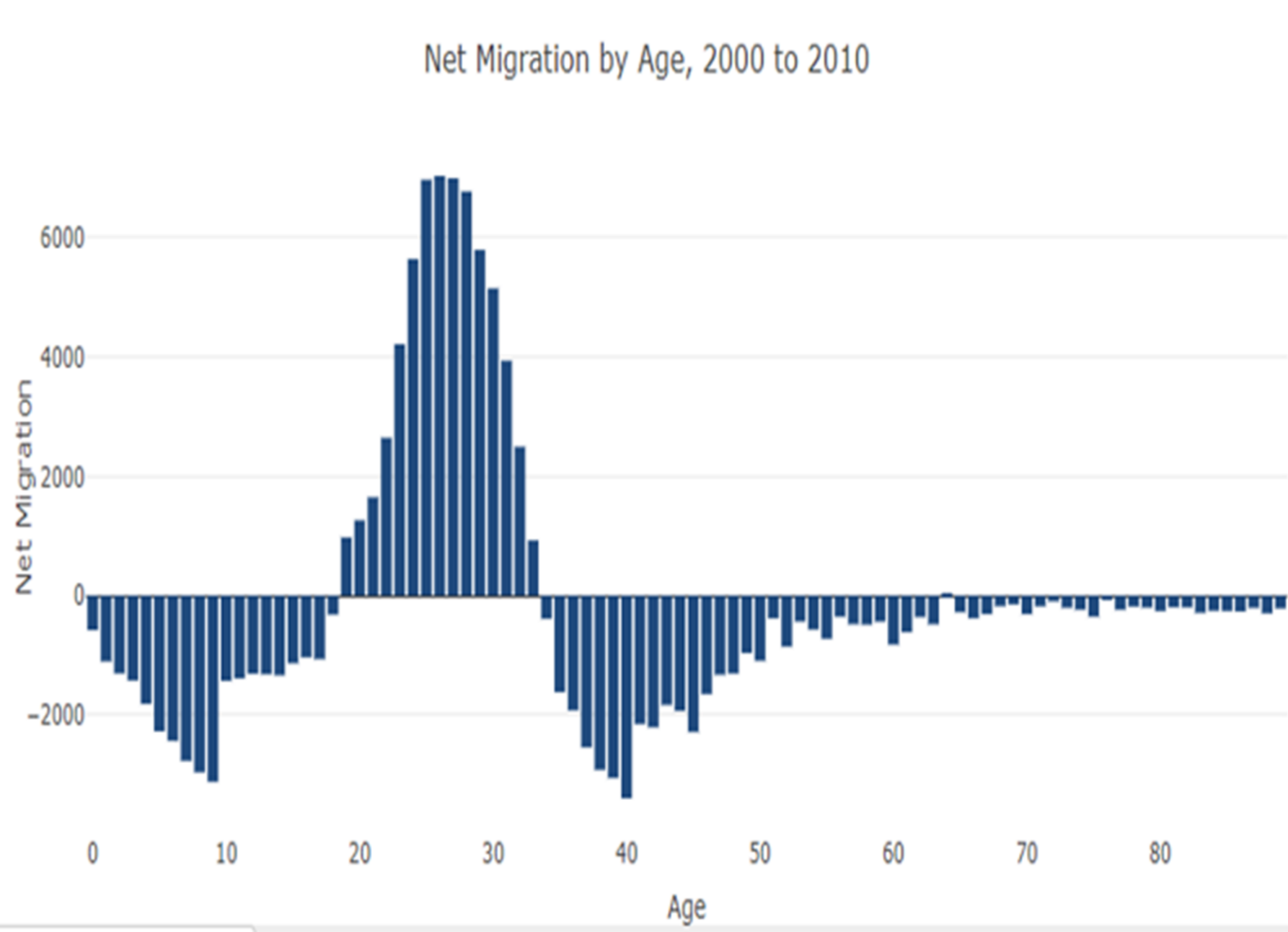
Denver

- 50% rental housing stock

Net Migration by Age, 2000 to 2010



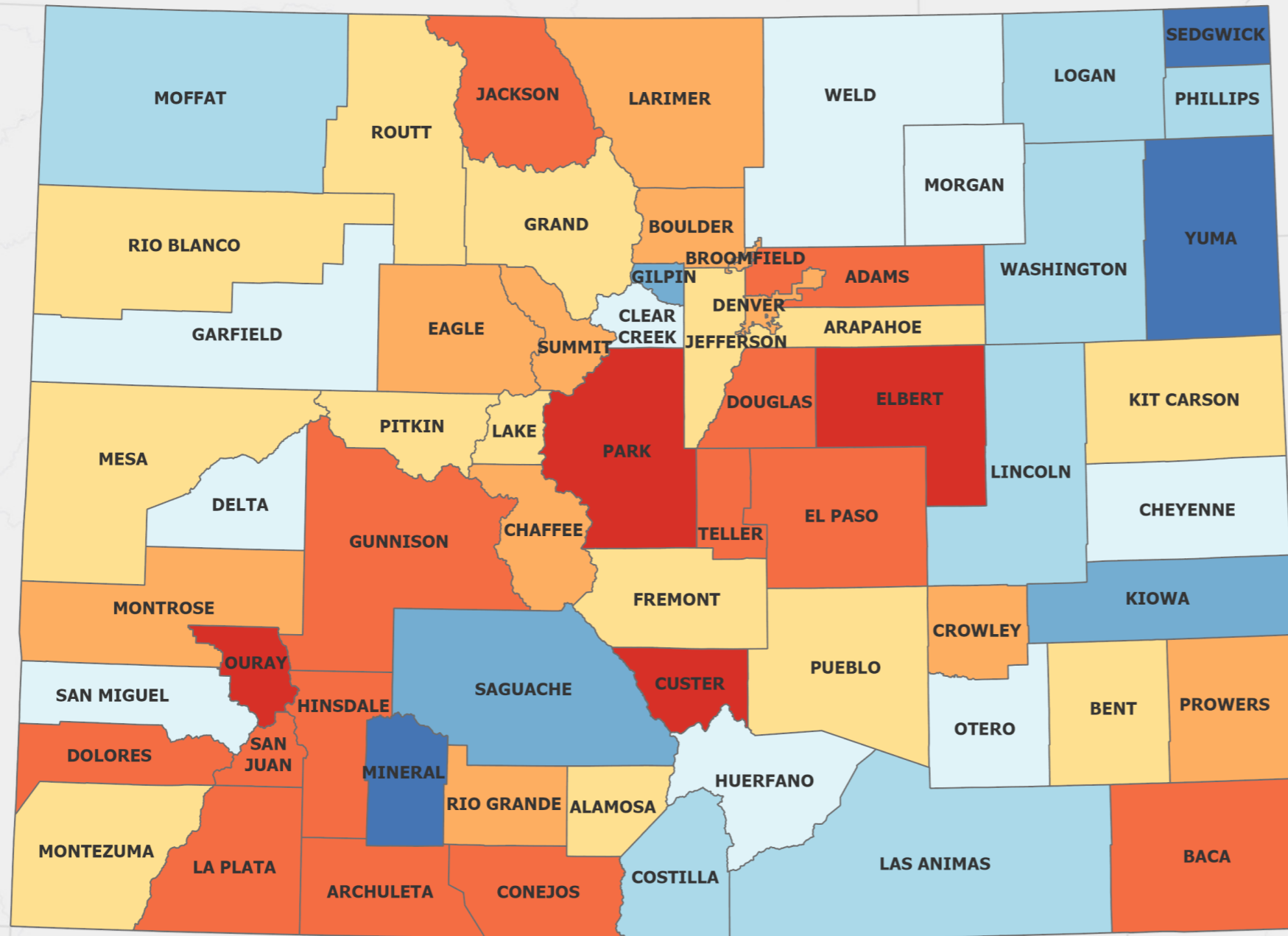
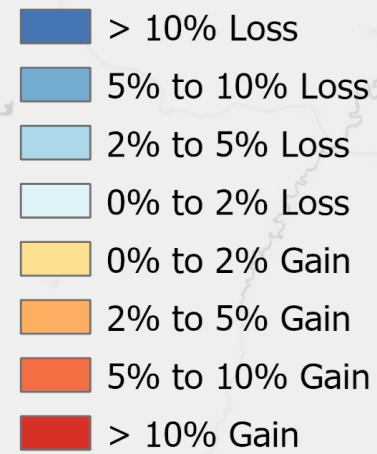
Net Migration by Age, 2000 to 2010



Percent Change in Number of Jobs

2nd Quarter 2019 - 2022

Percent Change



Denver

- Q3 2022 120% recovered from trough Q2 2020
- 5% or 26,000 more jobs in Q3 2022 than Q3 2019

Denver Average Quarterly Employment

Source: QCEW, LMI



Source: Colorado Department of Labor, Quarterly Census of Employment and Wages

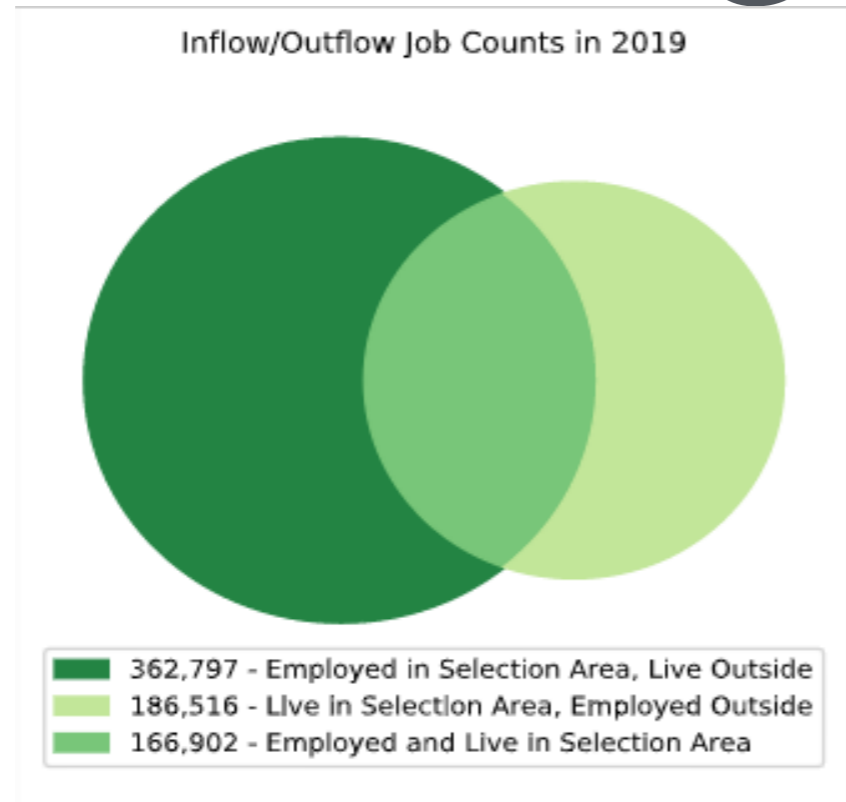
January 2023



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42 Counties Fully Recovered
Source: Total Estimated Job Series - SDO

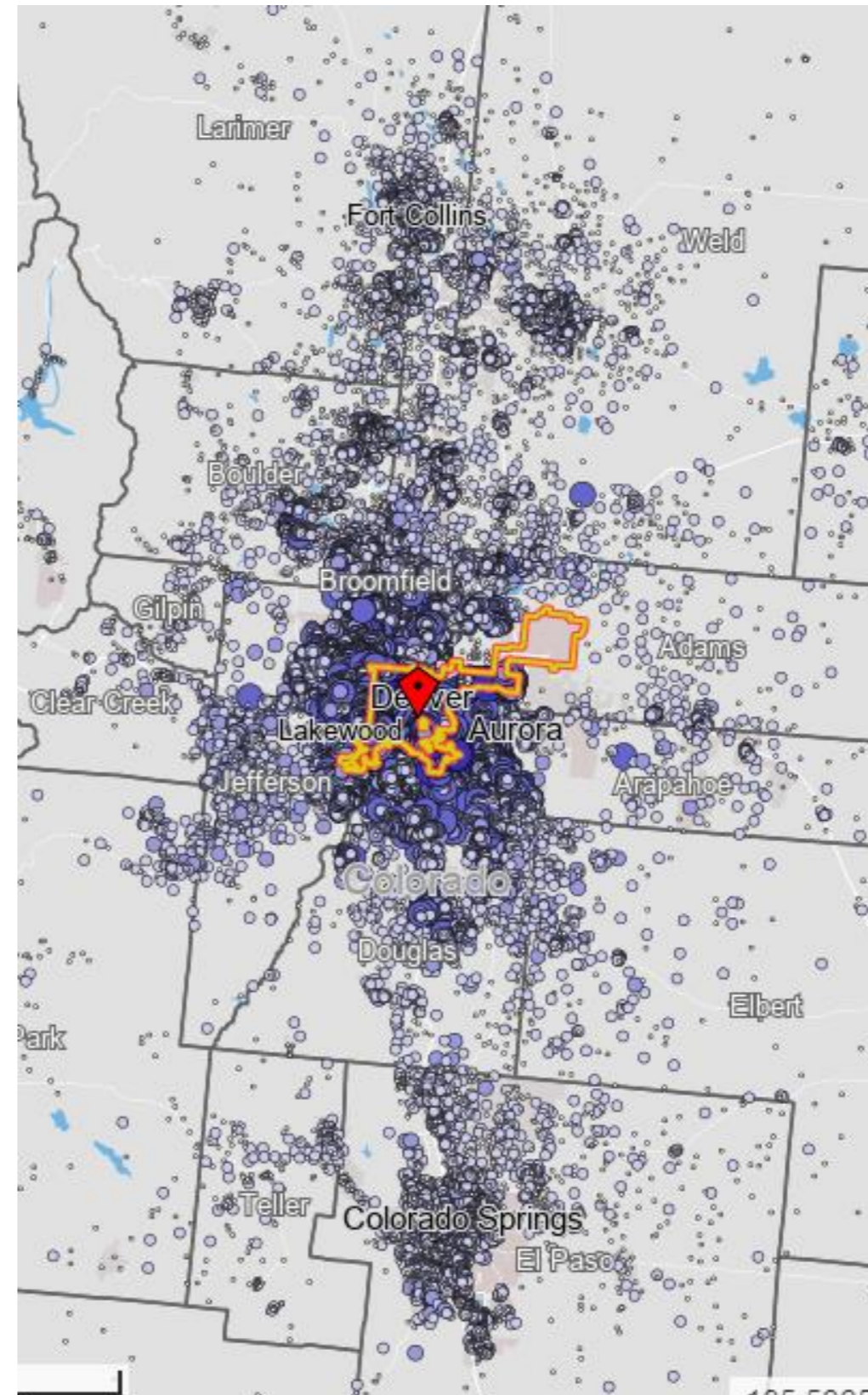
Commuting - Denver



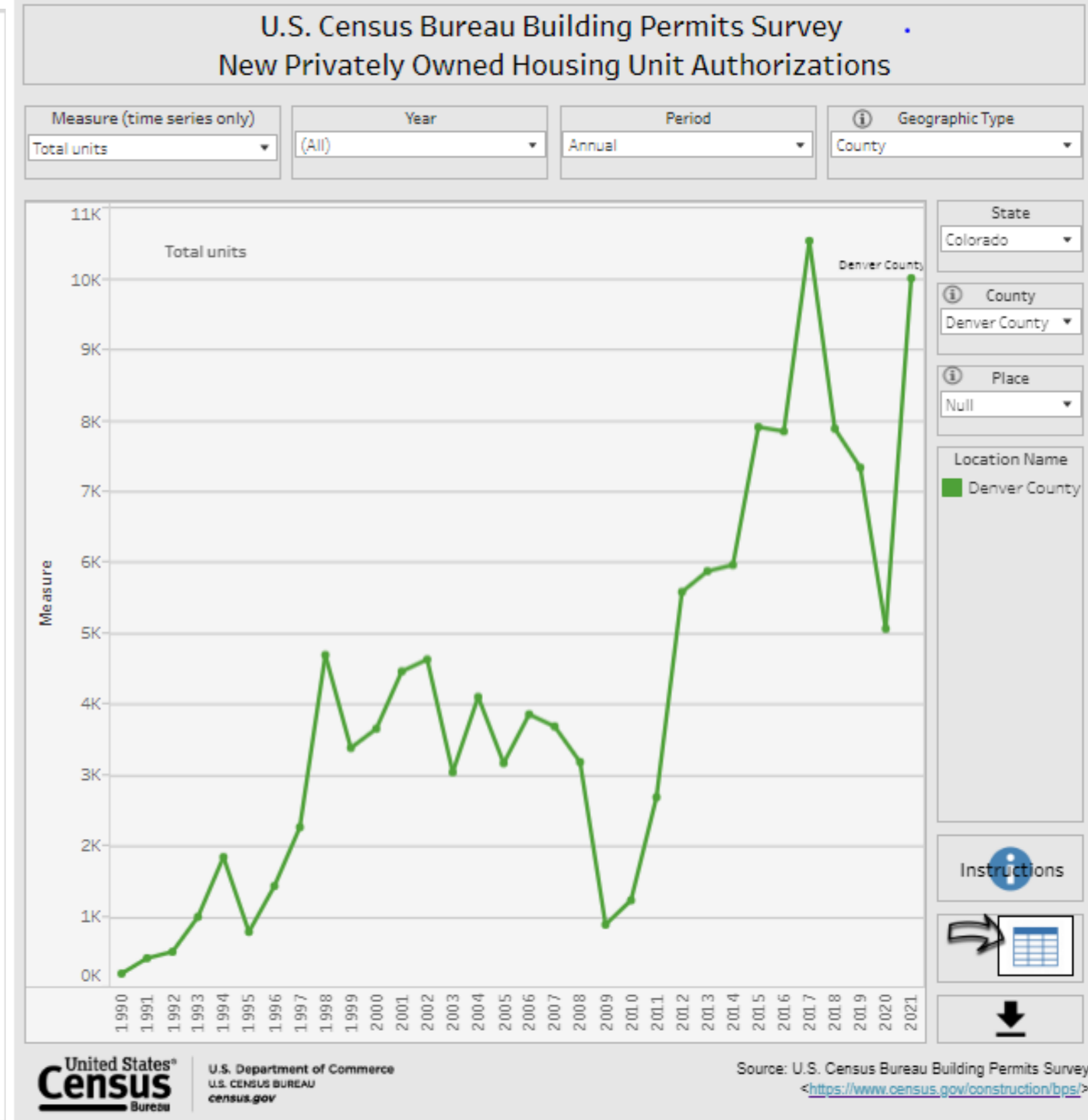
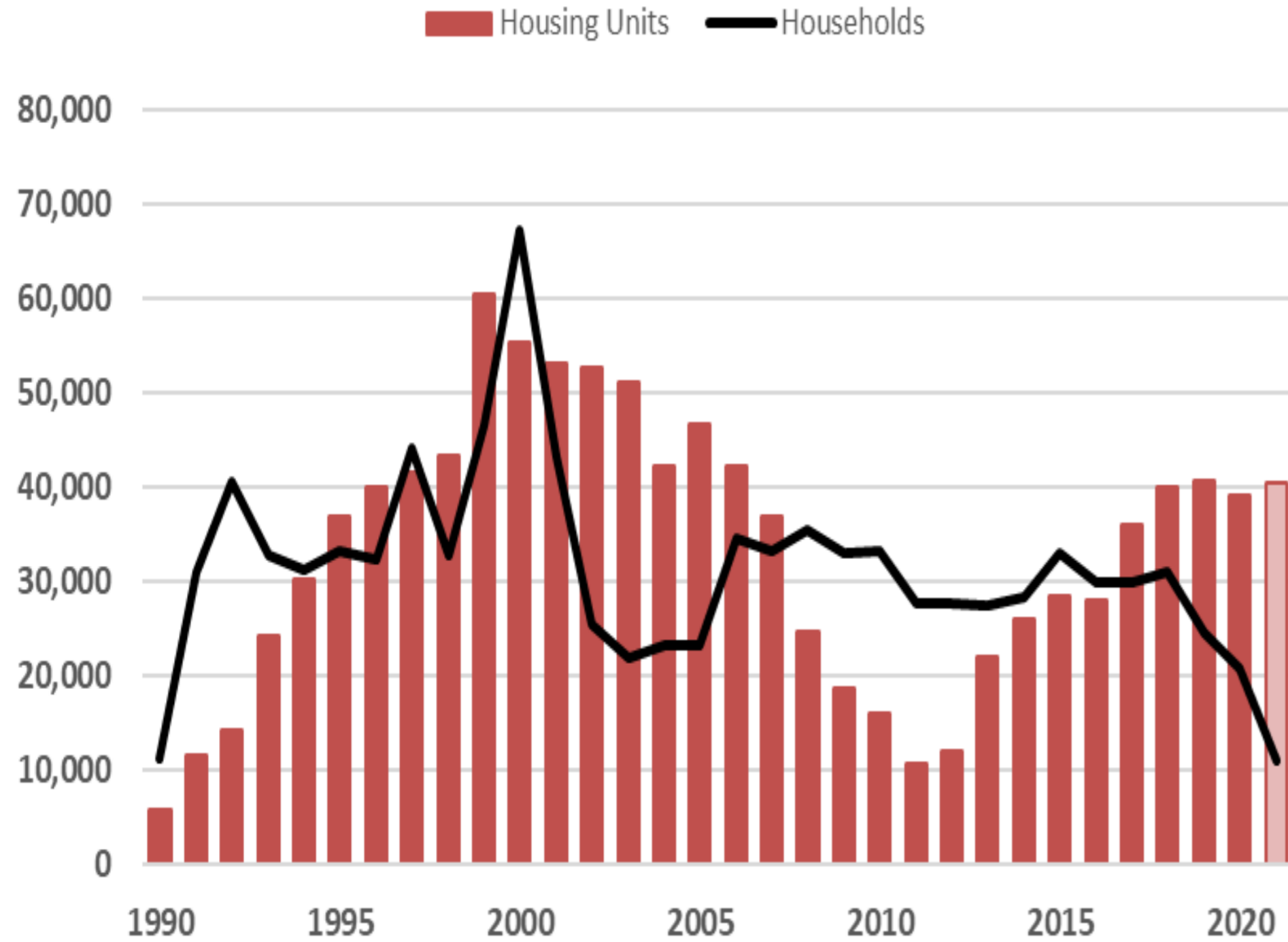
Inflow/Outflow Job Counts (All Jobs)

	2019	
	Count	Share
Employed in the Selection Area	529,699	100.0%
Employed in the Selection Area but Living Outside	362,797	68.5%
Employed and Living in the Selection Area	166,902	31.5%
Living in the Selection Area	353,418	100.0%
Living in the Selection Area but Employed Outside	186,516	52.8%
Living and Employed in the Selection Area	166,902	47.2%

[Reset Highlighting](#)



Colorado Annual Housing Units and Household Growth



We are aging

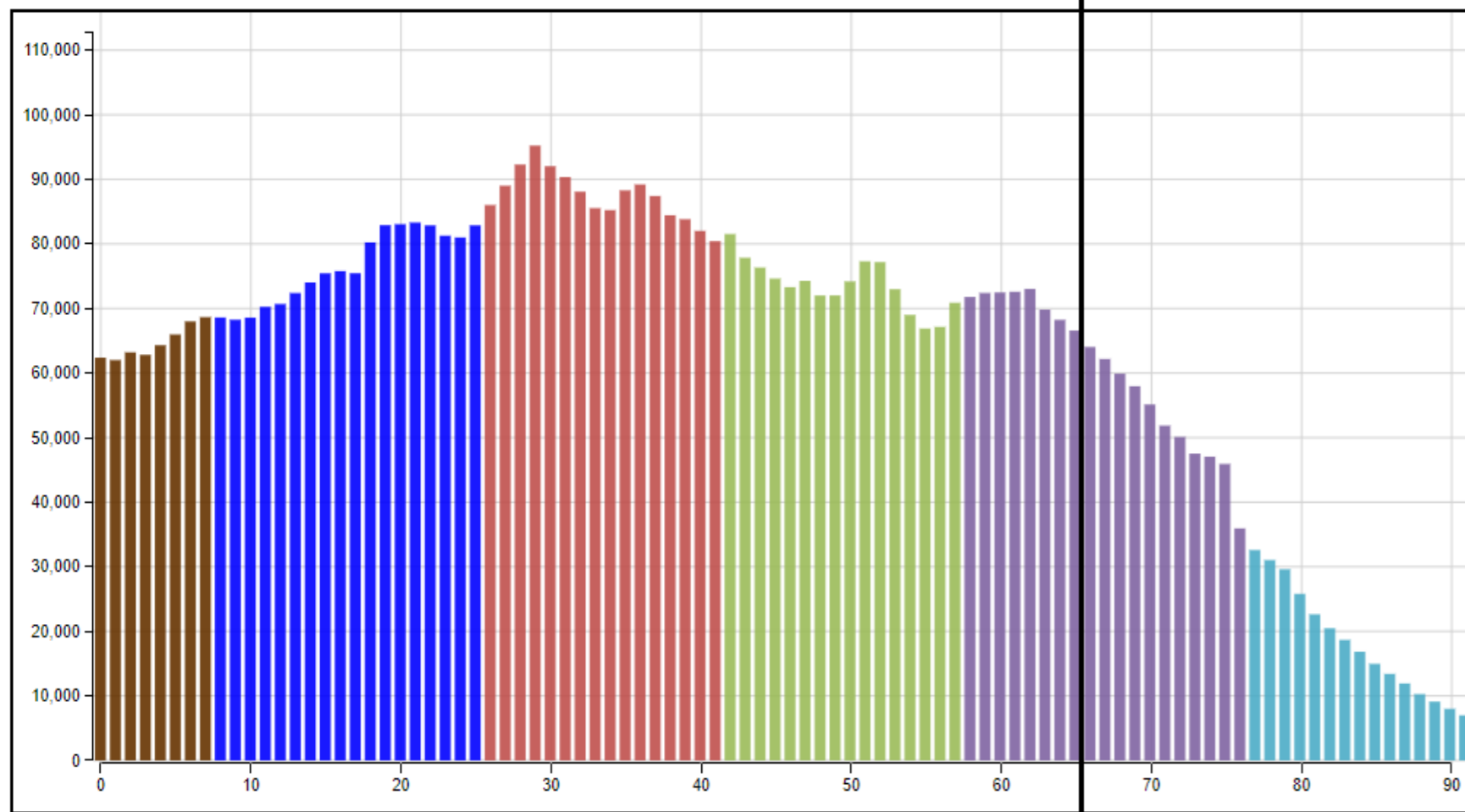


Population by Age

demography.dola.colorado.gov/gis/map-gallery

Colorado 2022 Animate Download Image

Colorado 2022

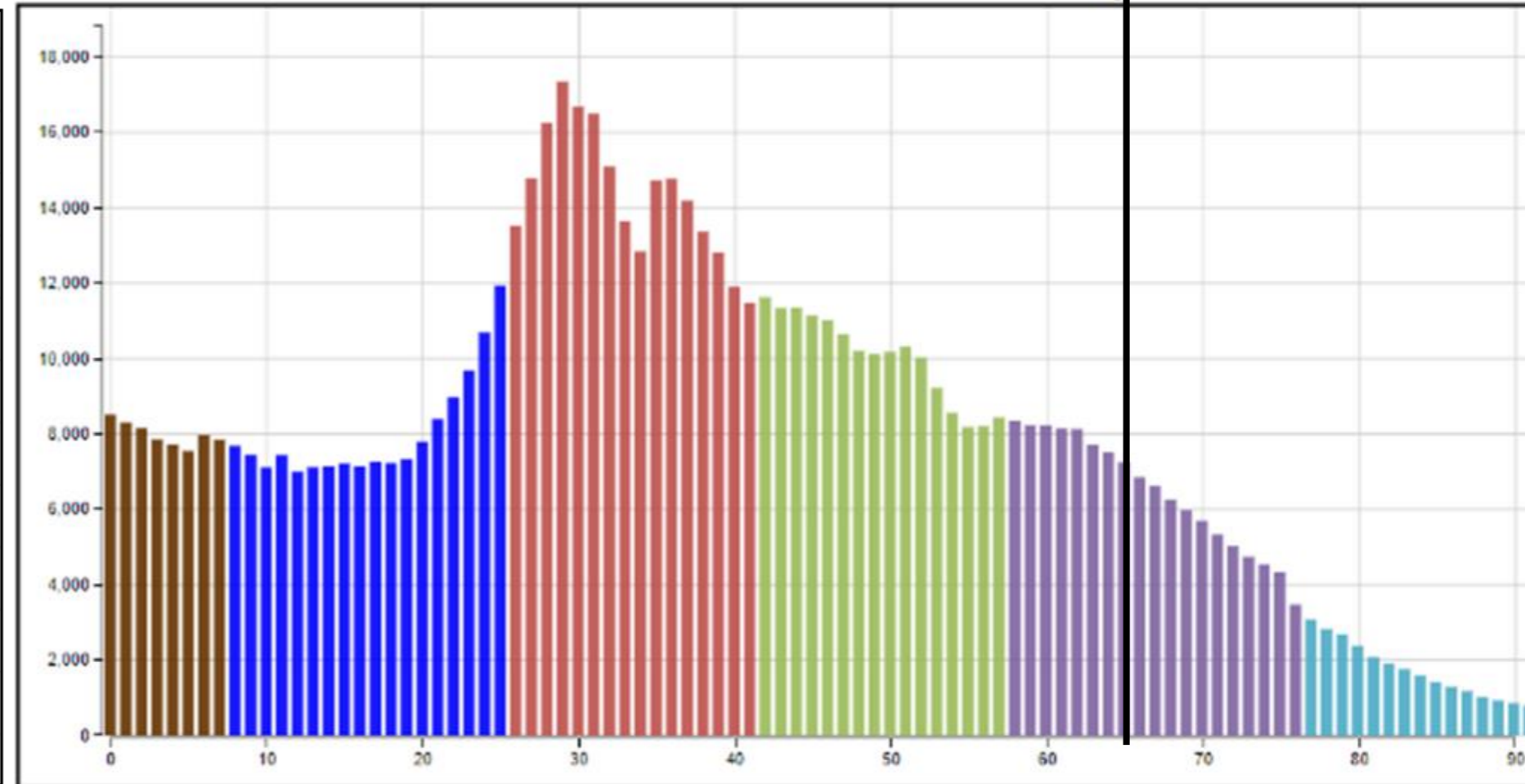


- Generation X (1965 - 1980)
- Baby Boomers (1946 - 1964)
- Silent Generation (1928 - 1945)
- Greatest Generation (- 1927)
- Future Generations (2030 -)
- Generation Alpha (2015 - 2029)
- Generation Z (1997 - 2014)
- Millennials (1981 - 1996)

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Denver 2022 Animate Download Image

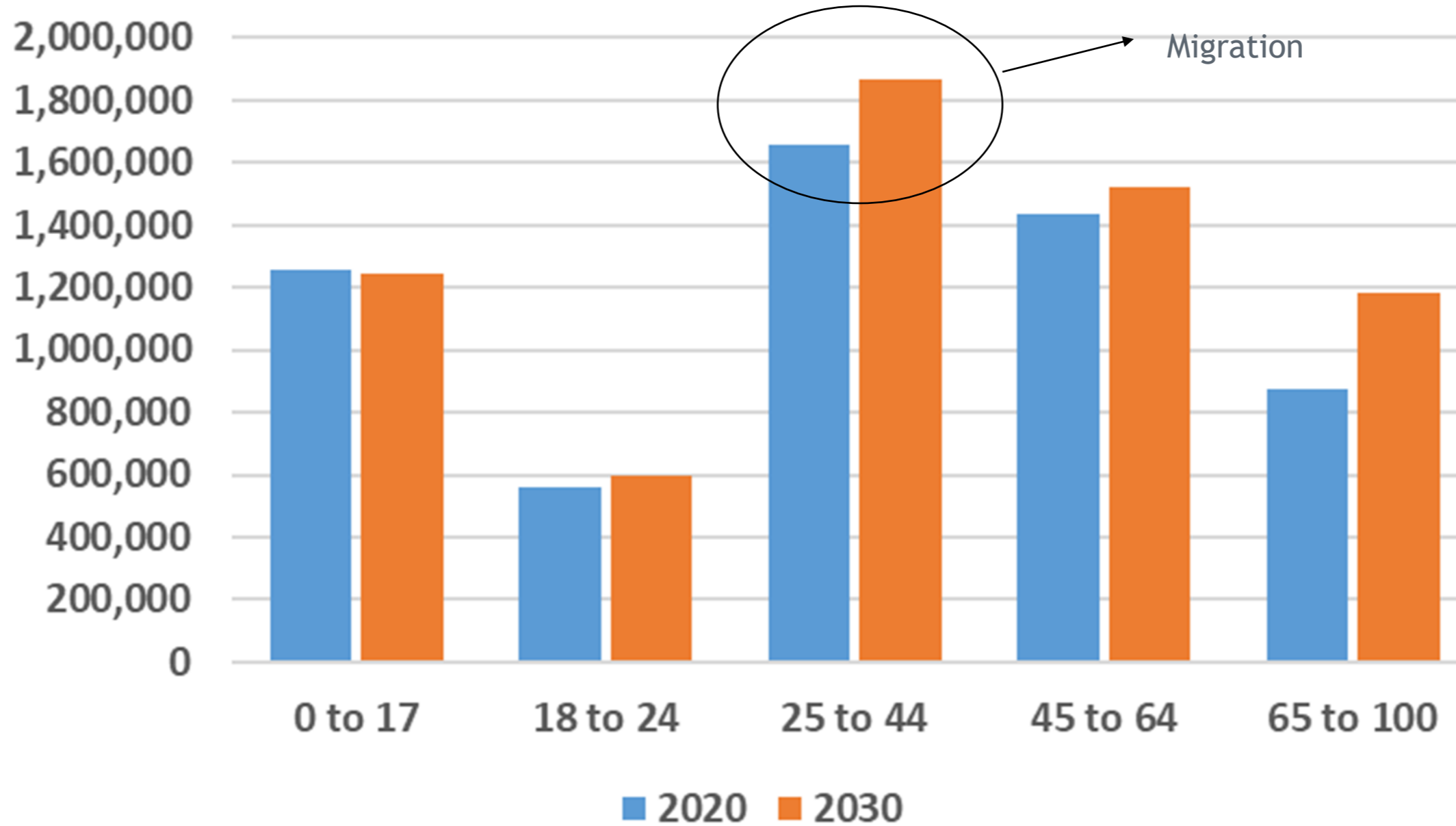
Denver County 2022



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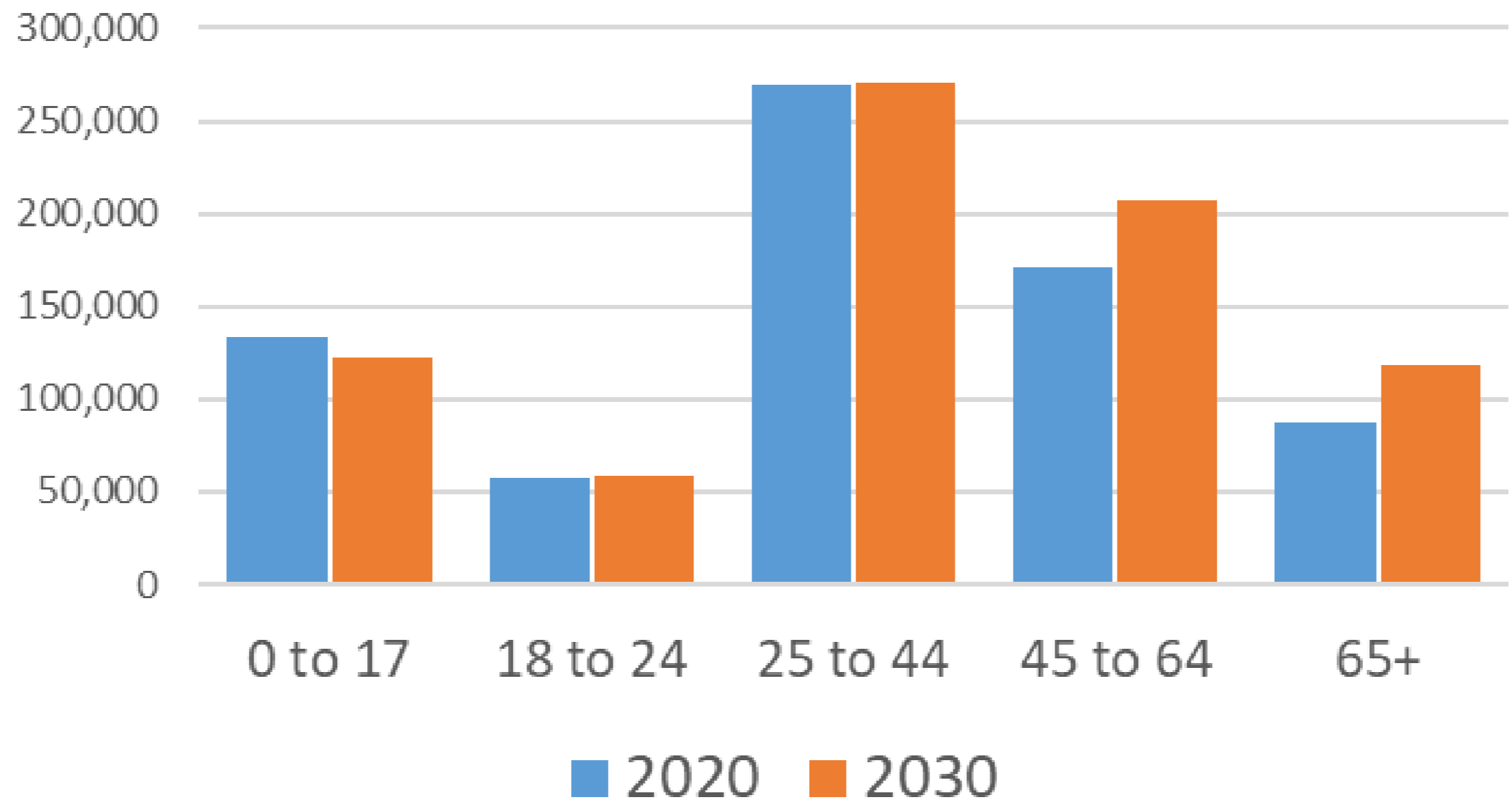
Colorado Population By Age



	0 to 17	18 to 24	25 to 44	45 to 64	65 to 100	Total
2020	1,255,749	561,243	1,657,073	1,437,494	872,581	5784140
2030	1,244,184	596,781	1,868,099	1,524,336	1,182,816	6416216
Change	-11,565	35,538	211,026	86,842	310,235	632,076
Pct Ch	-0.9%	6.3%	12.7%	6.0%	35.6%	10.9%



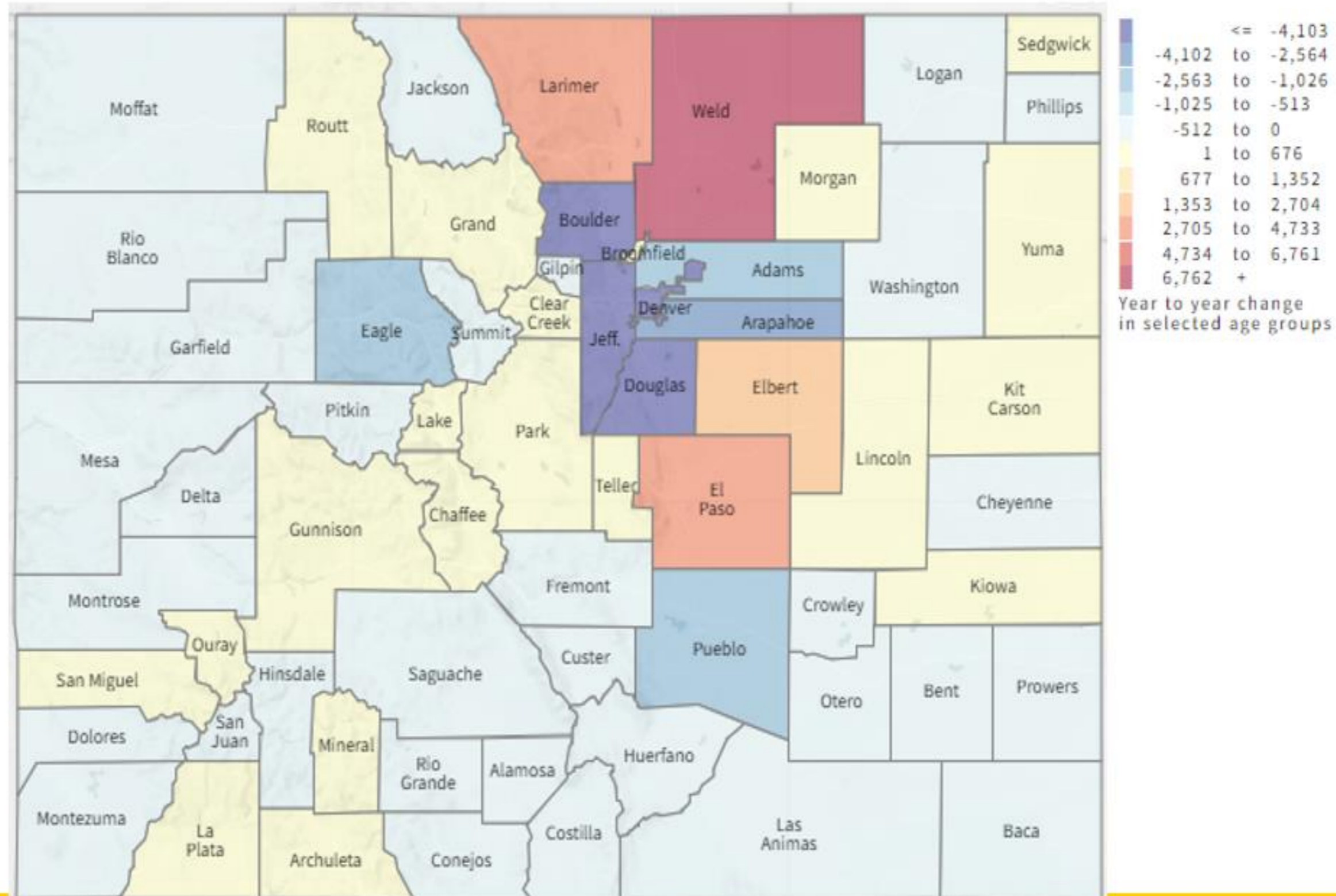
Denver Population Forecast by Age



	0 to 17	18 to 24	25 to 44	45 to 64	65+	Total
2020	133,466	57,058	269,389	170,344	87,232	717,489
2030	122,339	58,779	270,074	207,320	117,999	776,511
Change	-11,127	1,721	685	36,976	30,767	59,022

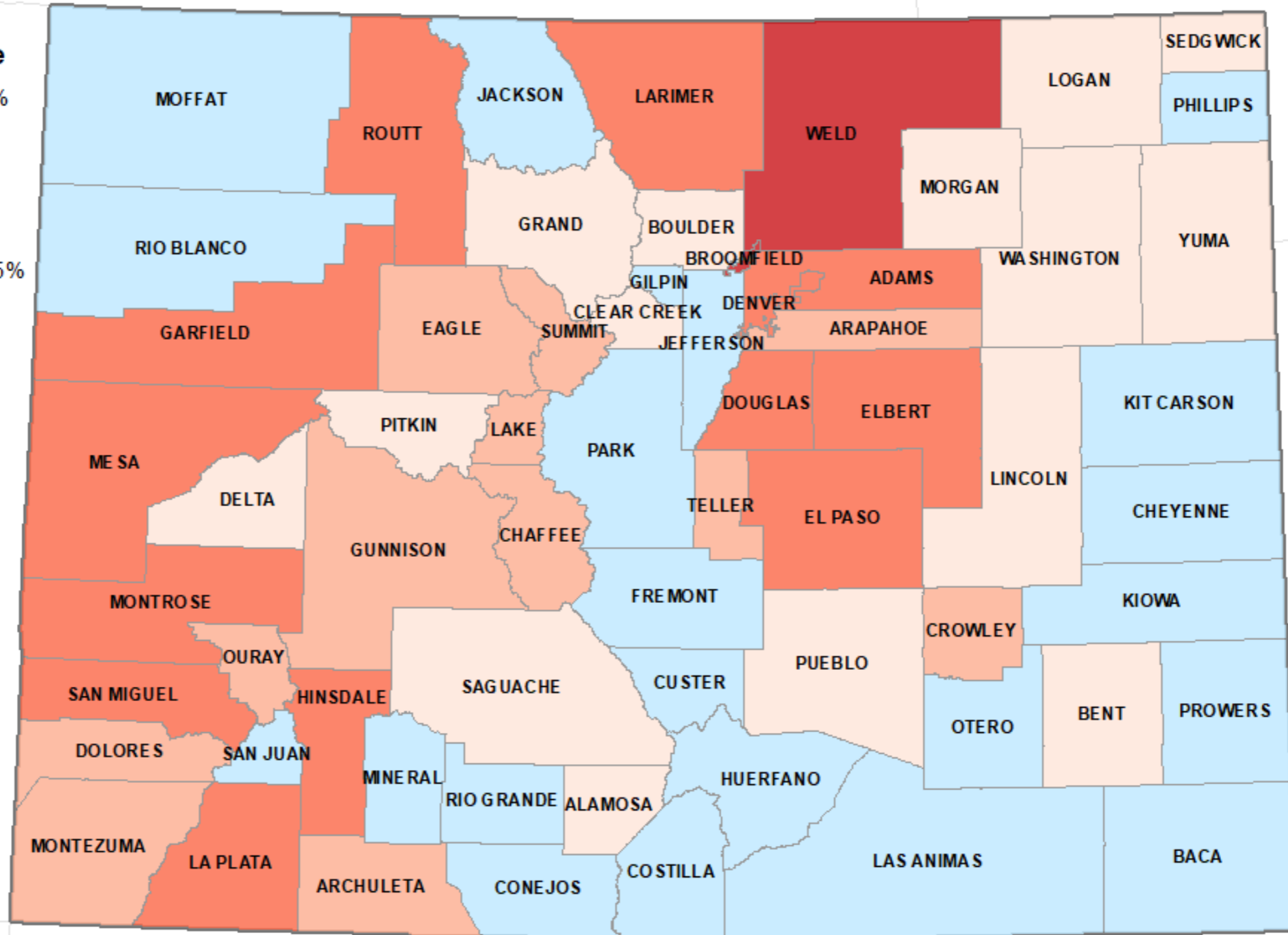
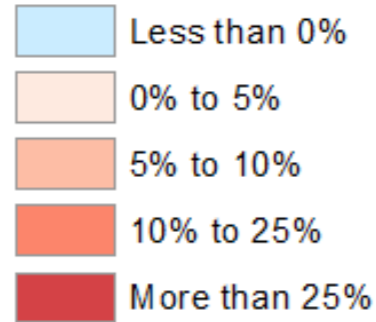


Change in the School Age Population 2020-2030



Forecast Change in the Working Age Population (Ages 16 - 64) 2020 - 2030

Percent Change



Colorado State Demography Office, 10/20/2021



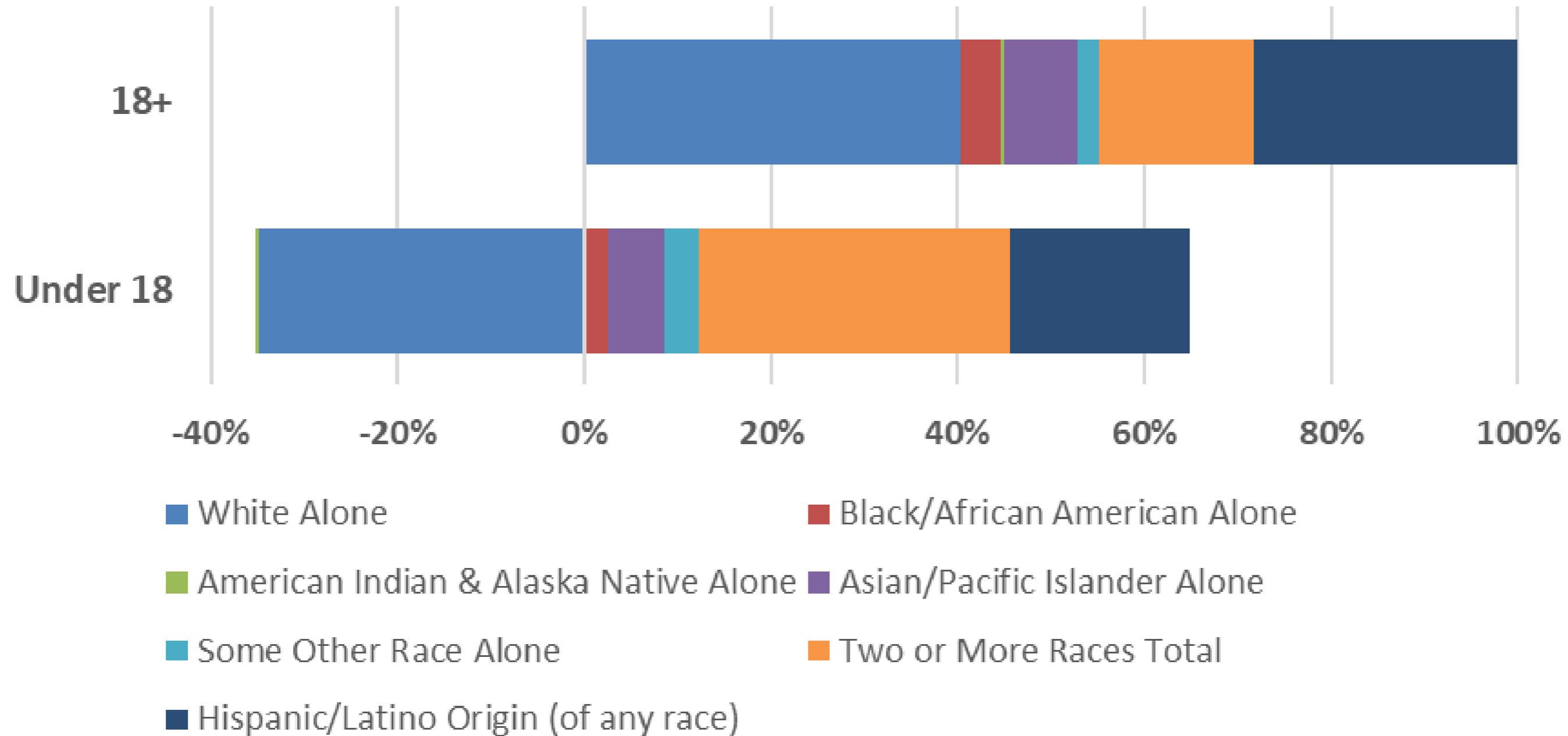
Implications From Aging

- Fastest Growth 65+ (really 75+)
- Labor force, continues to be tight
 - Over decade 400,000 retirements, assuming increased participation for everyone ages 55+
- Consumer demand
- Housing
 - Older Adults - aging in place and demand from new workers
 - Millennials - aging into prime and second home ownership
 - Gen Z - aging into housing and first time home buying
- Increasing diversity
 - Youngest residents are most diverse



Population Change by Race and Ethnicity

Population Growth by Race, Hispanic Origin and Age, 2010-2020

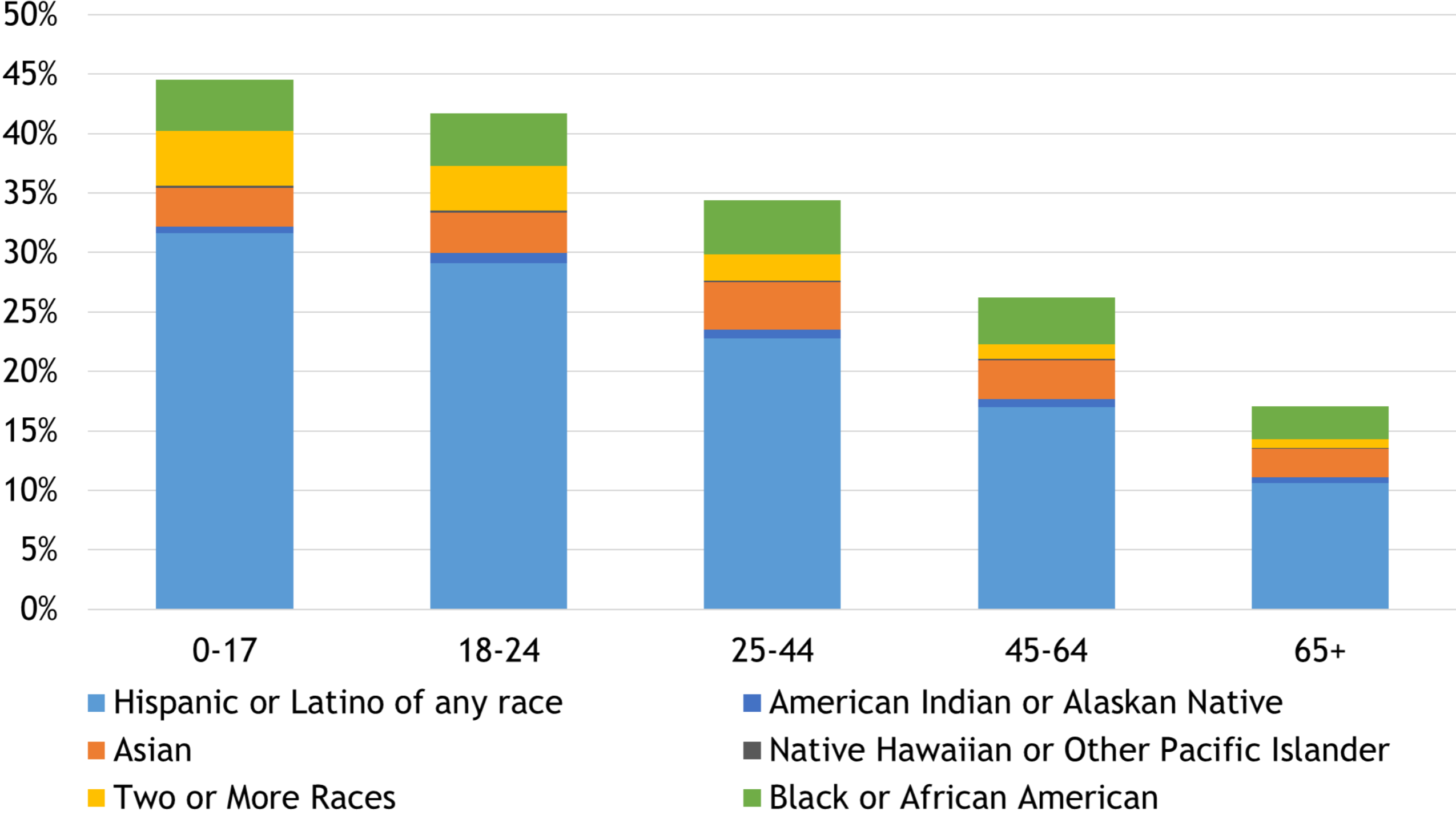


Source: Census 2020, 2010

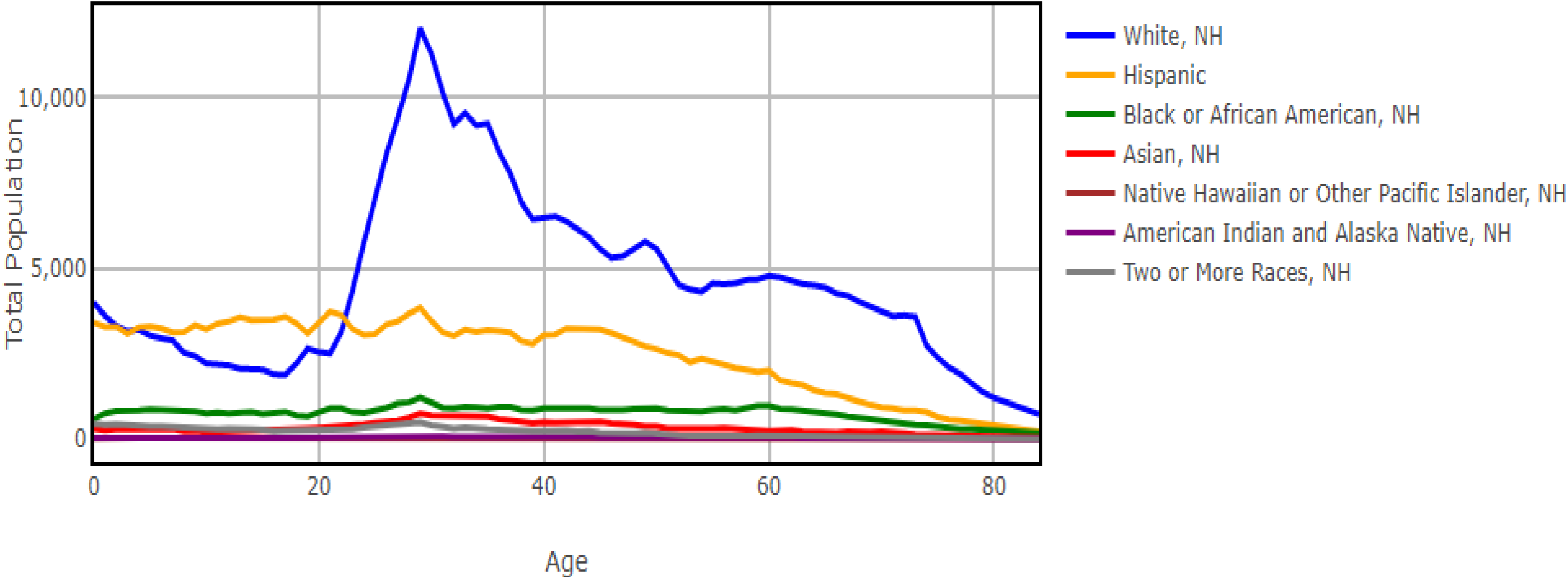


Diversity by Age

2020 People of Color Share of Population by Age



Single Year of Age by Race/Ethnicity: Denver County, 2020



Data and Visualization by the Colorado State Demography Office. Print Date: March 26, 2023



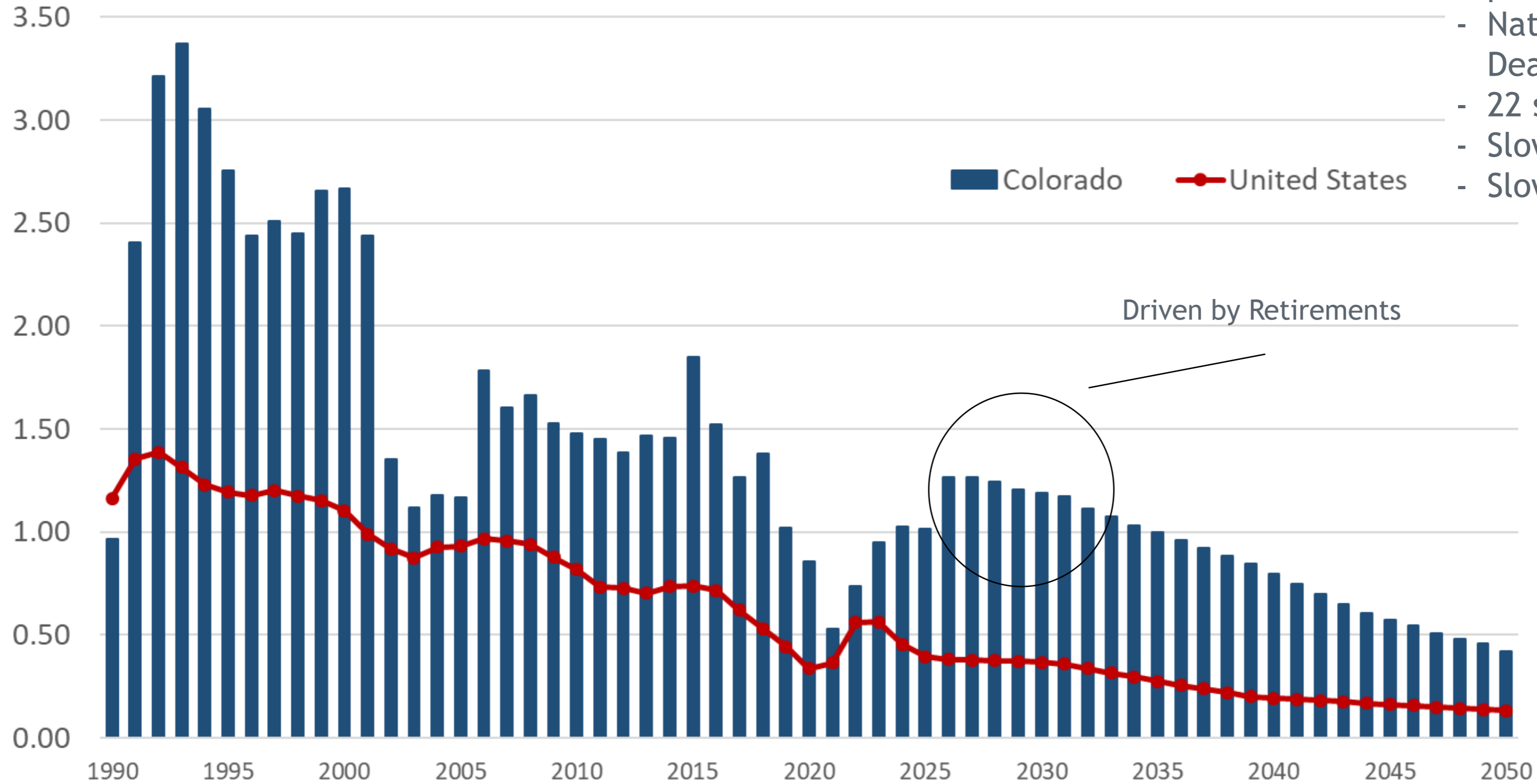
The long-term forecast



Population growth rates are slowing

Colorado and U.S. Growth Rate, 1990 - 2050

- International migration slowed since 2016 and in pandemic
- Natural increase (Births-Deaths) will drive slowing.
- 22 states natural decline
- Slowing labor force growth
- Slowing job growth

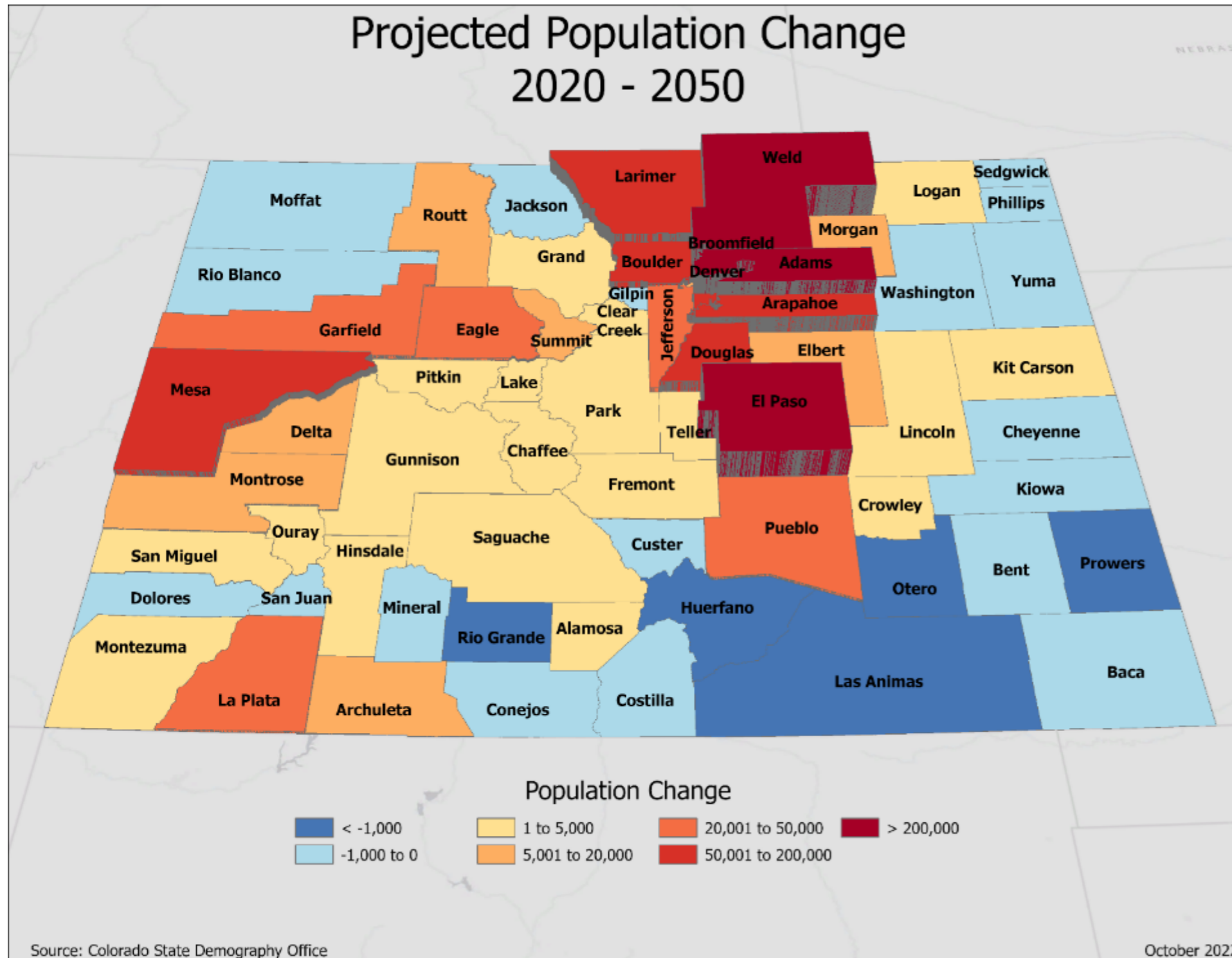


Colorado and Denver Population Growth

- Population growing but slowing - fewer births and slower int'l migration.
 - 630,000 vs. 745,000 last decade
- Migration - slower, more competition
- Migration driven by job growth
- Aging
 - Fastest growth in 65+
 - Labor force - retirements, human capital more scarce
 - Driving sectors of economy - potential market
- Young population more racially and ethnically diverse
 - Fastest growth in labor force
 - Fastest market growth



The Colorado long-term forecast



Uncertainties Risks

- Slower National growth
Competition for labor?
- Relative housing cost
Attract young adults?
Retirees move out?
- Remote workers,
Growth less concentrated?
- Water & natural disasters
- Automation





Thank you

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