

# BY THE NUMBERS: Employment

Information provided by the UCCS College of Business Southern Colorado Economic Forum

## Schools, workforce must align needs

Last month, forecasts from the Colorado State Demography Office were used to show El Paso County's population is expected to grow by at least 300,000 between 2010 and 2040 — and this growth is not just among the 65 and older age group. We actually have a lower median age than the rest of the United States, hinting that educational training is particularly important in terms of our economic growth prospects.

Historically, El Paso County has seen healthy growth in educational attainment. From 2006 to 2014, the population ages 18 to 24 grew by 28.9 percent or 16,932 persons. The number of high school graduates, including equivalency, in that age group rose from 83.9 percent in 2006 to 89.2 percent in 2014. Likewise, there has been an increase in post-secondary education as seen in the table. The most notable increase has been in individuals ages 18-24 with some college or an associate degree, which has grown from 40.6 percent to 54.8 percent, likely due to enrollment by locals but also thanks to nonresidents using our higher education institutions.

For those ages 25 and older with a bachelor's degree or higher, El Paso County is comparable to Colorado and ahead of the rest of the U.S. These higher levels of education generally translate to higher levels of income. Someone with some college or an associate degree has a median income that is 18 percent higher than that of a high school graduate. Someone with a bachelor's degree has a median income 70.5 percent higher than a high school graduate in El Paso County. This gap has shifted over the years, and in a relatively short period of time. In 2006, some college or an associate degree meant a median income that was 24.4 percent higher (than high school attainment only), and with a bachelor's degree, it was 61.2 percent higher. Clearly, the benefits of higher education are tangible.

There are two key things to keep in mind. One is that recent surveys of Colorado businesses show that employers are becoming less optimistic about their growth prospects because they cannot find the talent they need. On the one hand, it's good news that Colorado businesses are thriving and need to hire. On the other hand, at least some portion of the postsecondary training is not meeting today's employer needs.

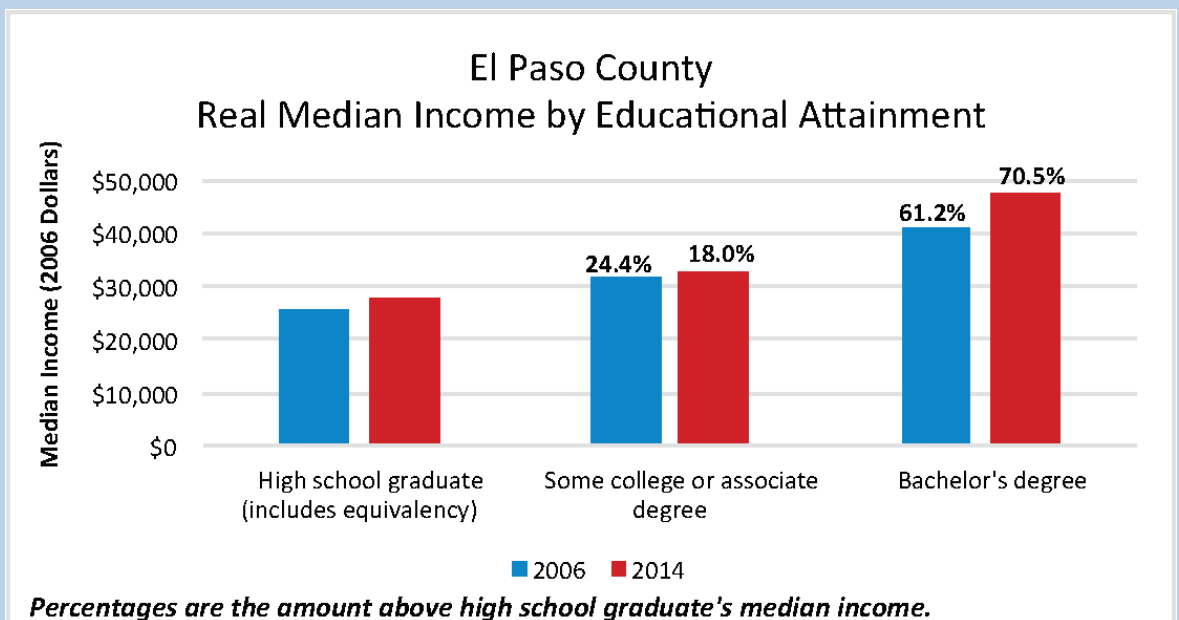
The other takeaway is that national and state government sources have been reporting that there is a large demand for middle skill jobs today. This means that the older model of apprenticeships, internships and on-the-job training is relevant for today's needs. Ironically, in some cases technology changes quickly enough that a six- or 12-month training program is just as relevant than a two- or four-year degree. This "older" model can help train workers for today's quickly changing employment landscape.

One of our region's assets is its higher educational attainment. The corollary must be that employer needs must align with K-12, higher education and other training programs if we want to reach our full growth potential.

— Rebecca Wilder is an analyst with the Southern Colorado Economic Forum. Tatiana Bailey is the executive director of the forum. The two can be reached at [tbailey6@uccs.edu](mailto:tbailey6@uccs.edu) or [rwilder2@uccs.edu](mailto:rwilder2@uccs.edu).

Population with Bachelor's Degree or Higher				
	El Paso County (2006)	El Paso County (2014)	Colorado (2014)	United States (2014)
Ages 18-24	7.3%	8.0%	11.2%	10.1%
Ages 25+	34.5%	36.5%	37.7%	30.1%
Population with Some College or an Associate Degree				
	El Paso County (2006)	El Paso County (2014)	Colorado (2014)	United States (2014)
Ages 18-24	40.6%	54.8%	48.3%	45.8%
Ages 25+	34.5%	36.1%	30.3%	29.2%

Source: U.S. Census Bureau, American Community Survey 2014 – 1 year data



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