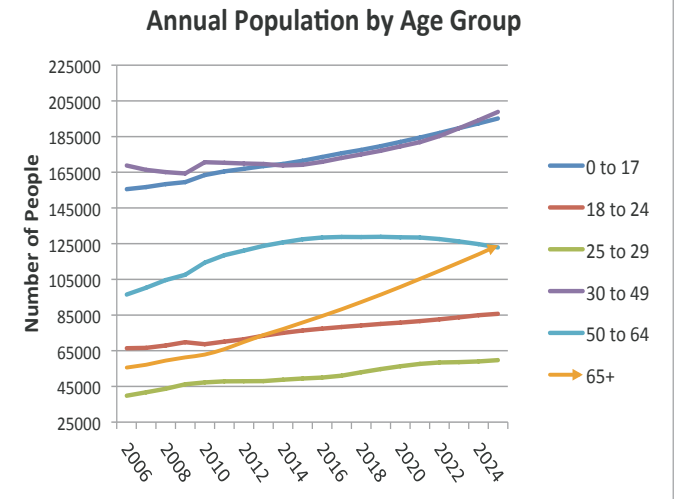
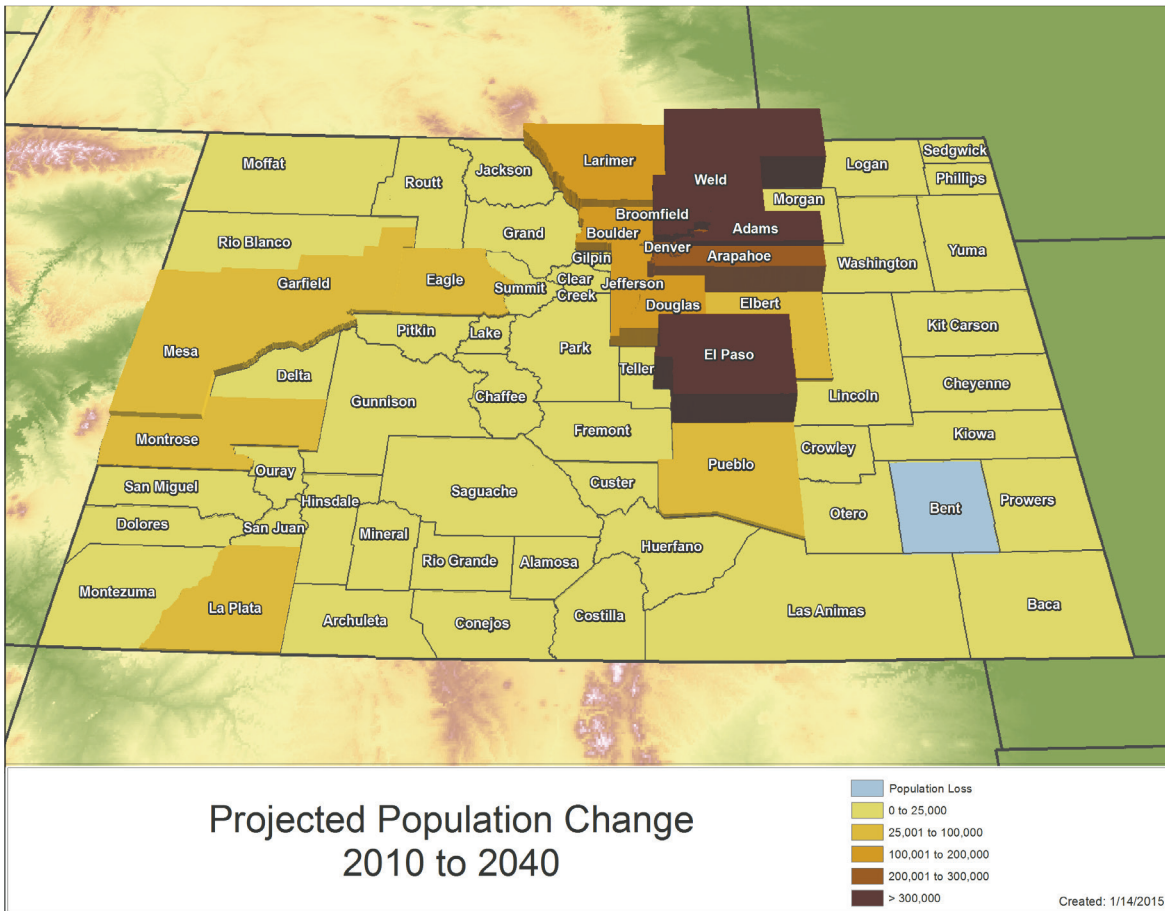


# BY THE NUMBERS: Population Growth

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



## Springs should take advantage of state population growth

Last month, data showed that the percentage of employed people compared to the population as a whole in El Paso County is quite low.

Although this has become an endemic problem in the United States, it is more pronounced in the Pikes Peak region, even when we add in the approximately 55,000 military personnel not included in the data. Successful and savvy communities have bucked this trend and become workforce magnets, which increase the working population, the median wage and the tax base.

It's a positive feedback loop that is the envy of many other regions. And there's no reason El Paso County can't become one of those magnets.

Although El Paso County has room for improvement in terms of its employment-to-population ratio, the state has much going for it. Colorado is No. 2 in the nation (at 38 percent) for the percentage of residents who have at least a bachelor's degree — behind only Massachusetts (41 percent), according to the Census Bureau's American Community Survey.

We may even surpass Massachusetts: If you look at migration patterns, the (mostly young) people moving to our state are highly educated. Given the shifting demographics with

Baby Boomers retiring and the correlating increase in the dependency ratio, attracting and retaining young, educated people bodes very well for the future economic prospects of the state. Will El Paso County benefit from any of this?

The answer is yes. The Colorado State Demography Office carefully tracks population and migration patterns. As the map shows, El Paso County is one of only four counties in the state projected to have a population increase of at least 300,000 from 2010 to 2040. Projections show we will be a city of almost 1 million people within the next 25 years.

This is a significant increase in a relatively short period of time and is a little hard to believe, but the methodology used by the State Demographer's Office is sound. Past population increases are incorporated in the estimate: In 1990, El Paso County had 398,000 people, which translates to a 67 percent increase in population in just 25 years.

Likewise, migration patterns from the highly populated areas, such as Denver and Boulder, to El Paso County are a factor and both of those areas are growing at a rapid pace (particularly Denver).

In terms of economic growth potential, it is important to also look at the projected age composition of the marked growth within our region. While one of the fastest growing cohorts

is ages 65+, El Paso County is not a "retiree haven." The county has a lower (11.5 percent) percentage of residents ages 65+ compared to the U.S. (14.5 percent), as well as a higher percentage of children than the United States overall.

This is good news if we think about becoming one of those regional workforce magnets.

Colorado has a huge advantage over other states because Millennials want to move here. Colorado Springs can certainly capitalize on that.

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