

Clear Creek County

Demographic and Economic Profile

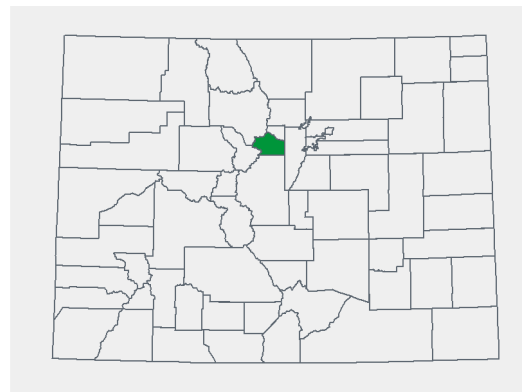


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2014)	9,153
Population Change 2010 to 2014	-2
Median HH Income (ACS 10-14)	\$68,531
State Median HH Income (ACS 10-14)	\$59,448
Employment (County in 2014)	4,214
Cost of Living Index (State=100)	101.73, Mid-range

Source: State Demography Office
U.S. Census Bureau

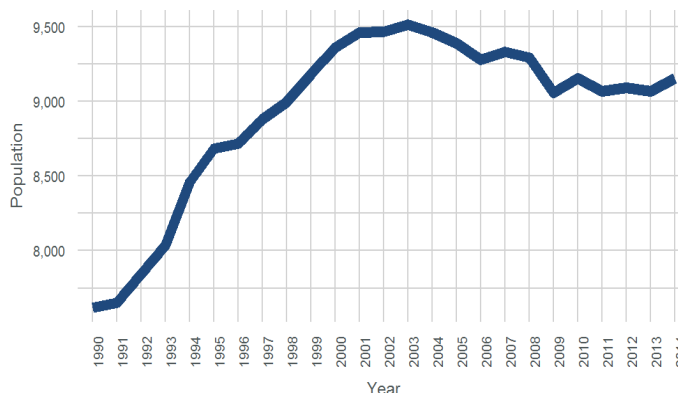


Population

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

- Clear Creek County's population grew rapidly in the 1990s, followed by declines from early 2000 through 2009 and has remained stable since 2010.
- Growth in the 90s was due to both natural increase and net migration. Since 2000 declines in population have been due to out-migration as well as an aging population that encompasses fewer families.

Clear Creek County Population, 1990 to 2014

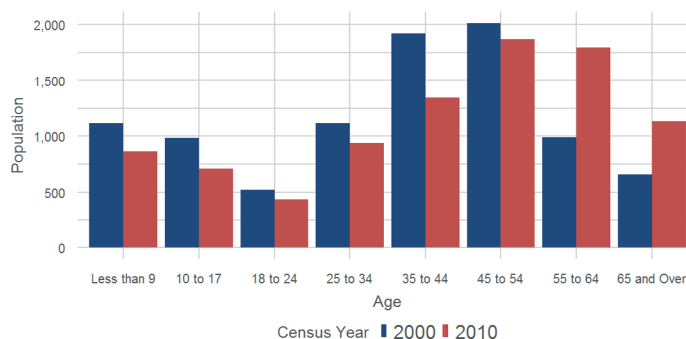


	Population		Annual Average Growth Rate (%)	
	Clear Creek	Colorado	Clear Creek	Colorado
1990	7,619	3,294,473		
1995	8,684	3,811,074	2.7%	3%
2000	9,361	4,338,801	1.5%	2.6%
2010	9,155	5,050,289	-0.2%	1.5%
2014	9,153	5,353,471	0%	1.5%

Population By Age

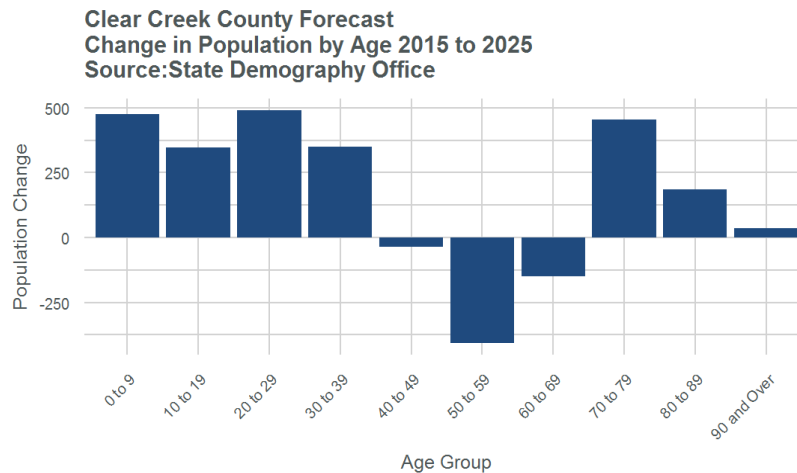
Clear Creek's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). The 55 to 64 and 65 and older age groups are the only age groups experiencing growth last decade. Decreases in younger age groups are the result of lower levels of net in-migration of persons aged 30-40 than in previous decades. This 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.

Clear Creek County Population by Age
Source: U.S. Census Bureau



Population By Age, Continued

Clear Creek is forecast to reach 9,600 by 2020 and 15,400 by 2040. The forecast growth rate is expected to return to an annual average growth rate of 2% per year from 2015 to 2030. Most of this growth is forecast for young adults (20-40), 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 Clear Creek attracts and retains its population.

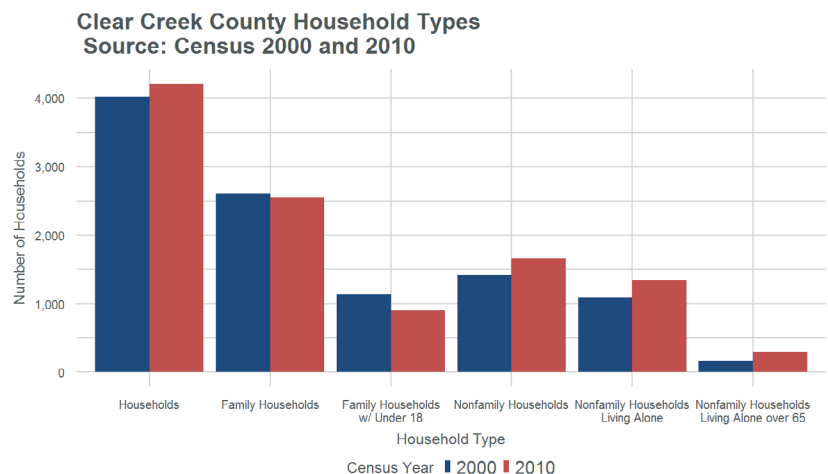


Housing & Households

Clear Creek County Housing Units	2000	2010	2010 %
Total Housing Units	5,128	5,685	
Occupied Housing Units	4,019	4,208	74%
Owner-Occupied Units	3,059	3,227	76.7%
Renter-Occupied Units	960	981	23.3%
Vacant Housing Units	1,109	1,477	26%
For Seasonal	919	1,045	70.8%
All Other Vacant	190	432	29.2%

- The overall vacancy rate was 26% in 2010.
- The majority of vacant units are for seasonal use (70.8%).
- Most of the units are owner occupied (76.7%) with a small rental market.

- There was an increase in households between 2000 and 2010.
- This increase is entirely due to growth in Nonfamily households without children under 18 and non-family households living alone over the age of 65.
- This data is consistent with the aging of Clear Creek County residents.



Race & Ethnicity

Clear Creek County Population by Race/Ethnicity

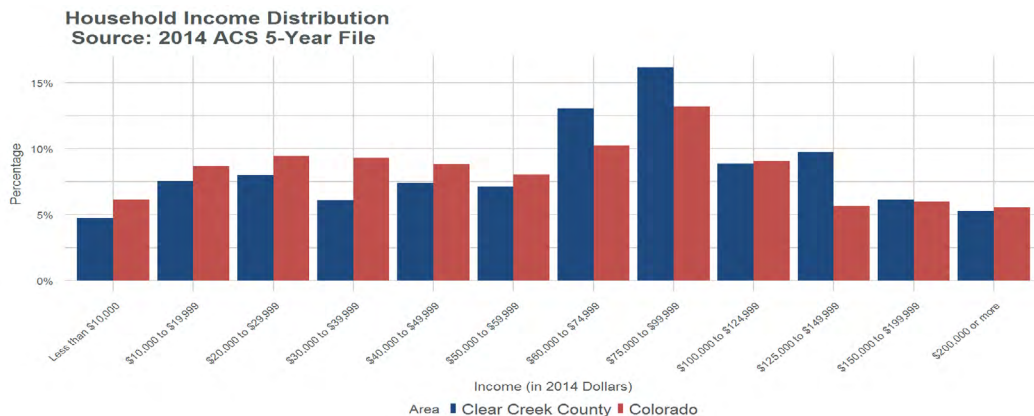
	2000	2010	2010 %
Total	9,322	9,088	
White	8,759	8,371	92.1%
Black or African American	26	50	0.6%
American Indian or Alaska Native	46	56	0.6%
Asian	33	51	0.6%
Native Hawaiian and Other	3	3	NaN%
Some Other Race	11	11	0.1%
Two or More	83	117	1.3%
Hispanic	361	429	4.7%

Source: U.S. Census 2010

- Clear Creek 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.

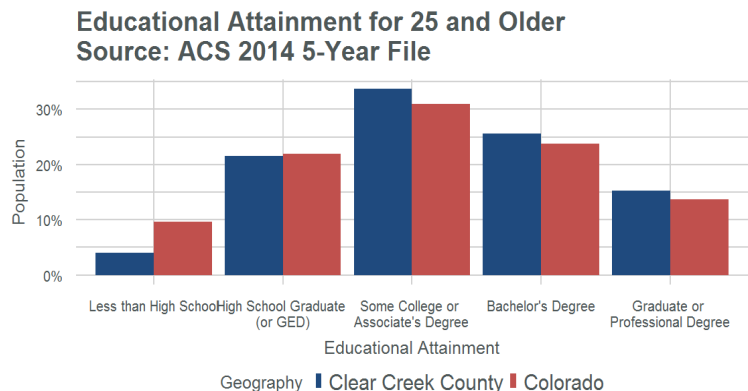
Income

The graph below compares Clear Creek's income distribution to the state. Clear Creek has a higher median household income than the state, \$68,531 vs. \$59,448. Looking at the income distribution, there is a higher share of households with over \$75,000 in income compared to the state. This is partially driven by the age distribution in Clear Creek and the high share of the population in the ages 45 to 64, the highest earning age group.



Education

- Clear Creek has a higher share of its population completing high school education as well as post-secondary education.
- The largest share of the population has some college or an associate's degree



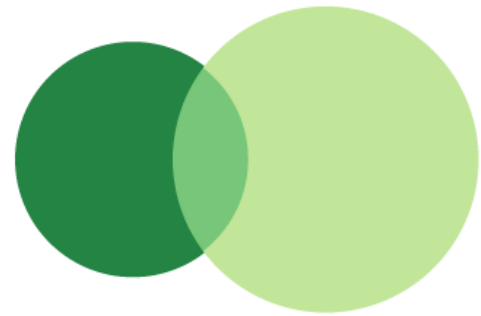
Commuting

Clear Creek 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.

Clear Creek is primarily a bedroom community to the Denver Metro Area with very few residents working in Clear Creek. About 87% of the resident workforce (light green) works outside of Clear Creek. Of the jobs in Clear Creek (dark green), 22% are filled by residents with 78% being filled by workforce from outside of the county.

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

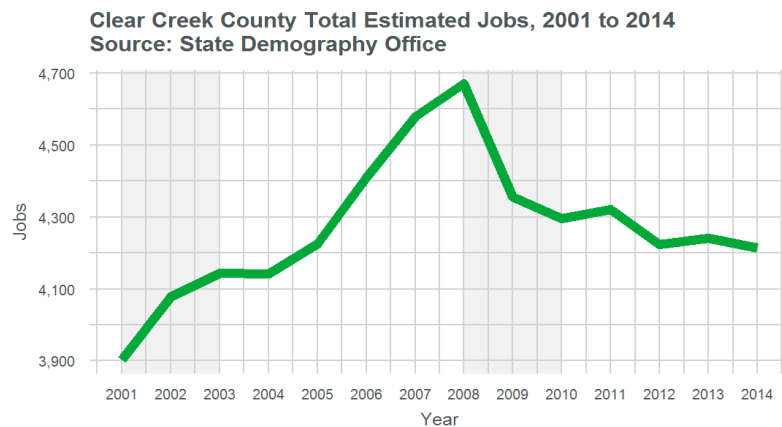


- Jobs in Clear Creek County
- Workforce in Clear Creek County
- Overlap: Work and Live in Clear Creek County

Source: LEHD On the Map, 2014

Jobs & the Economy

Total employment in the county was estimated to be 4,214 in 2014, down 456 jobs from Clear Creek's peak employment in 2008 of 4,670. The industries with the largest loss in jobs in during the recession were construction, retail trade and mining. Since 2010 the fastest growth in jobs has been in education, health services, and accommodation and food services. Industries above their pre-recession peak include accommodation and food, education, government, transportation, and administration and waste.



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

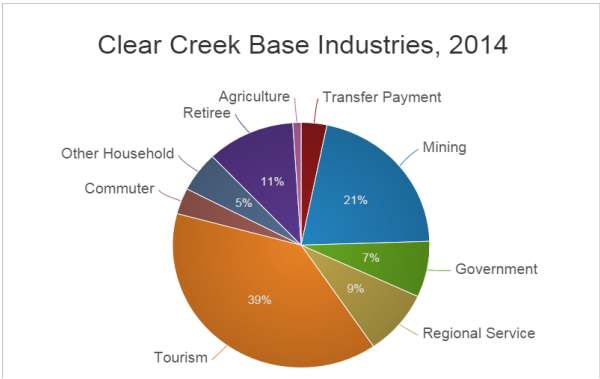
2014 Share of Jobs by Industry

Sector Name	Clear Creek	Colorado
Agriculture	0.2%	1.5%
Mining	16.4%	1.2%
Utilities	0.5%	0.3%
Construction	6.6%	6.4%
Manufacturing	0.9%	4.7%
Wholesale Trade	1.3%	3.5%
Retail Trade	7.2%	9.5%
Transportation & Warehousing	1.4%	2.7%
Information	0.8%	2.5%
Finance and Insurance	0.9%	4.0%
Real Estate and Rental and Leasing	3.3%	3.4%
Professional and Technical Services	6.5%	9.0%
Management of Companies	0.1%	1.2%
Administrative and Waste Services	2.6%	6.1%
Educational Services	1.4%	1.9%
Health Care and Social Assistance	3.0%	9.7%
Arts, Entertainment, and Recreation	9.5%	2.5%
Accommodation and Food Services	14.6%	8.4%
Other Services	5.9%	5.9%
Government	17.0%	15.5%

Source: State Demography Office Total Estimated Jobs

Economic Industry Mix

The industrial mix in Clear Creek can be seen at left. The largest industries by employment are government, mining, and accommodation and food followed by arts, entertainment, and recreation, and retail trade.



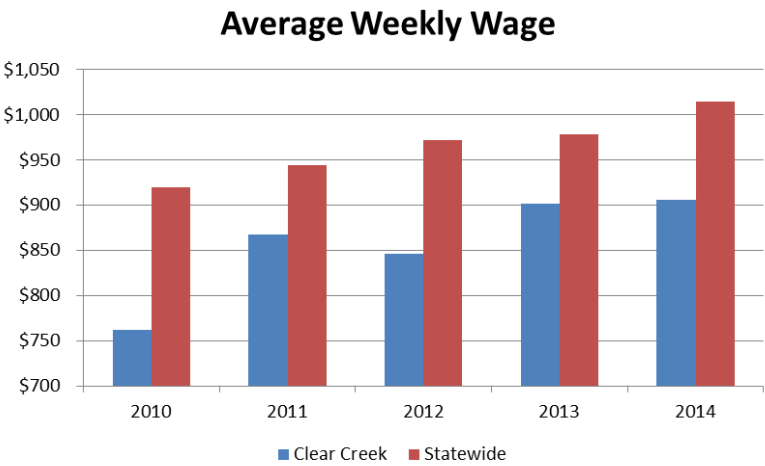
Source: State Demography Office

Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Clear Creek. The chart shows the important share of economic activity driven by tourism and mining. Tourism includes seasonal home use. Retirees, regional services (like construction), and government are also important economic drivers to the county. Retirees are a driver because they spend their savings or pensions locally.

Average Wage Trends

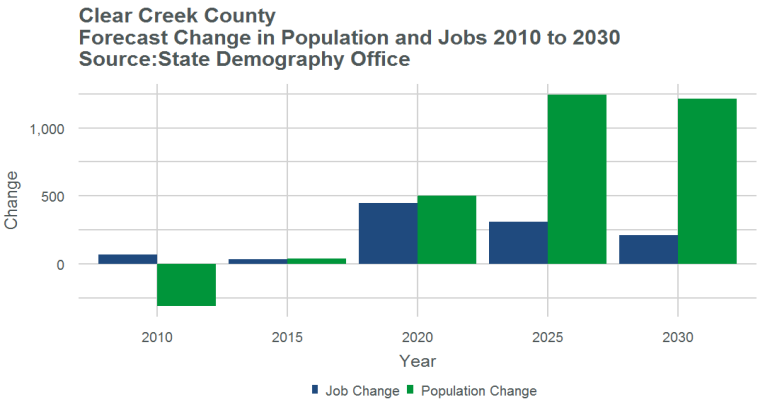
- Average weekly wages Clear Creek increased by 18% between 2010 and 2014 compared to the state which increased by 10%.
- Weekly wages of \$906 in Clear Creek in 2014 were 89% of the \$1,014 statewide average.
- Wages in Clear Creek increased by less than half a percentage point between 2013 and 2014, while statewide wages increased by 3.7%. Due to its smaller employment base, average wage change in Clear Creek is much more volatile than statewide.



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 roughly match job growth for the period from 2015 to 2020. After 2020, population growth is expected to significantly exceed job growth.
- Population growth after 2020 in Clear Creek is in large part driven by job growth within the Denver Metro Area.
- This means that while employment isn't expected to be growing, population will. This may require additional housing and community services. Additionally, an aging population may require increased need for accessible housing and other aging services.

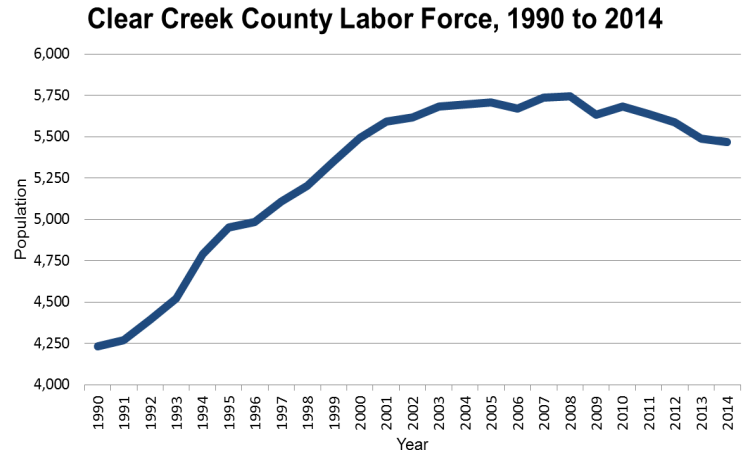


	Total Jobs	Population
2010	4,296	9,083
2015	4,331	9,124
2020	4,777	9,627
2025	5,090	10,872
2030	5,304	12,087

Labor Force

An important variable used to relate the population to jobs is the labor force. Labor Force Estimates and Forecasts for the resident population are produced by the State Demography Office.

- Clear Creek County's labor force grew rapidly in the 1990s, followed by declines beginning in 2008, a result in part due to the Great Recession.
- Aging and slower population growth resulted in continued declines in the labor force after 2010. These trends will likely persist through 2020.
- Since 2010, the share of Clear Creek's population in working age groups declined from 72% to 68% and is expected to continue to decline to 62% by 2020.



	Labor Force		Annual Average Growth Rate (%)	
	Clear Creek	Colorado	Clear Creek	Colorado
1990	4,232	1,797,556		
2000	5,491	2,371,390	2.1%	2.7%
2010	5,683	2,753,739	0.3%	1.5%
2020	5,422	3,147,535	-0.5%	1.3%
2030	6,378	3,578,109	1.6%	1.3%

Sources of Income

Clear Creek's labor force contributes earnings to the county's total personal income. Earnings are derived from wage and salary employment as well as proprietor income. Clear Creek's personal income also includes income from non-earned sources including dividends, interest and rent, and personal transfer payments including retirement and disability insurance benefit payments, medical and income maintenance benefits, etc. Total personal income in Clear Creek has fluctuated over the last decade. The share of personal income in Clear Creek from earnings has been declining over time due to the aging population.

