

Weld County

Demographic and Economic Profile

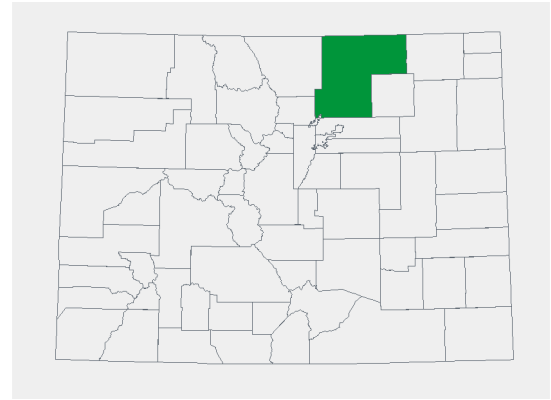


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2014)	276,079
Population Change 2010 to 2014	21,849
Median HH Income (ACS 09-13)	\$57,180
State Median HH Income (ACS 09-13)	\$58,433
Employment (County in 2014)	127,529
Cost of Living Index (State=100)	93.72, Low

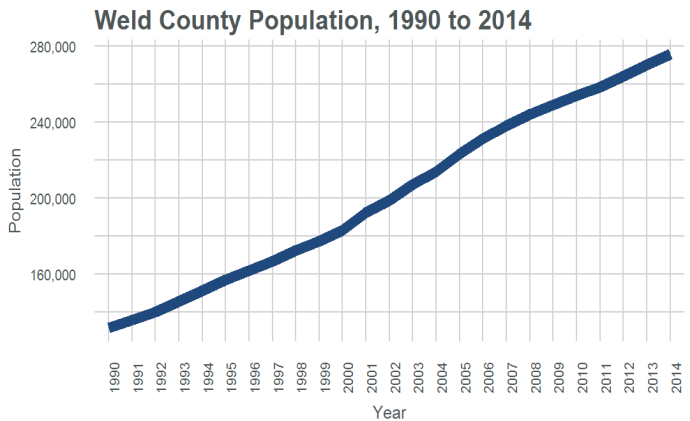
Source: State Demography Office
U.S. Census Bureau



Population

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

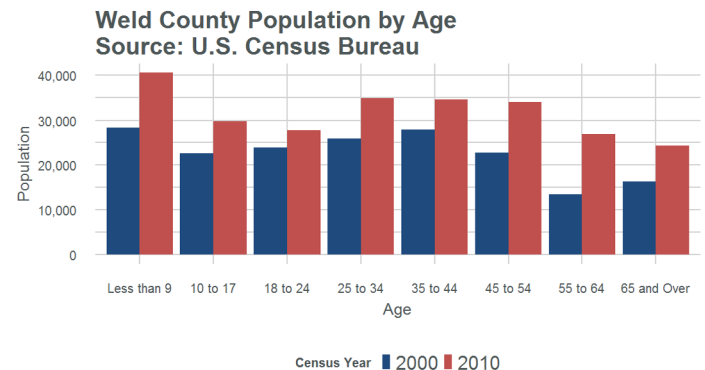
- Weld's population has been growing rapidly since the 1990s, consistently outpacing the state.
- The 1980s marked growth due to natural increase (births-deaths), but since 1991 net migration has been the largest factor driving population growth.



	Population		Annual Average Growth Rate (%)	
	Weld	Colorado	Weld	Colorado
1990	131,821	3,294,473		
1995	157,173	3,811,074	3.6%	3.0%
2000	183,076	4,338,801	3.1%	2.6%
2010	254,230	5,050,289	3.3%	1.5%
2014	276,079	5,353,471	2.1%	1.5%

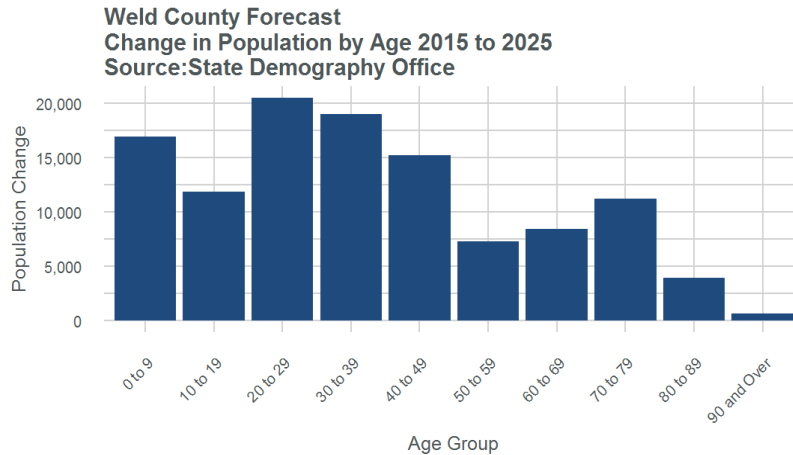
Population By Age

Weld's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). The largest increase in population occurred for those over age 55, which may mean evaluating aging services in the county is needed. There was significant growth in the youngest age group as well, demonstrating an increase in families and family households over the decade. Prime working age adults (35 to 54 years old) also saw a large increase.



Population By Age, Continued

Weld is forecast to reach 340,000 by 2020 and 600,000 by 2040. The forecast annual average growth rate is fast at 3.5% per year from 2015 to 2020 slowing to 3% by 2030. Most of this growth is forecast for young adults (20-40), those most likely to move, and their children under 10. The county will also experience growth in the population over age 70 as current older residents continue to age in place.

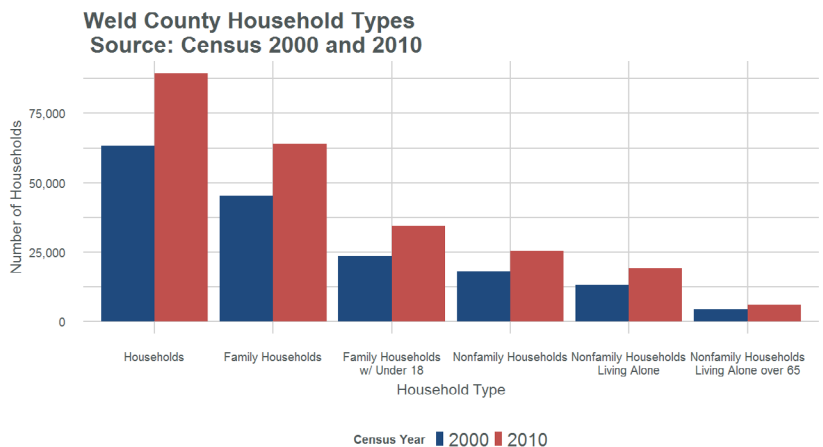


Housing & Households

Weld County Housing Units	2000	2010	2010 %
Total Housing Units	66,194	96,281	
Occupied Housing Units	63,247	89,349	92.8%
Owner-Occupied Units	43,413	62,130	69.5%
Renter-Occupied Units	19,834	27,219	30.5%
Vacant Housing Units	2,947	6,932	7.2%
For Seasonal	191	471	6.8%
All Other Vacant	2,756	6,461	93.2%

- The overall vacancy rate was 7.2% in 2010.
- Vacancy rates were slightly lower than the state average.
- Most of the units are owner occupied (69.5%), but there is an active rental market.

- There was an increase in households between 2000 and 2010.
- The largest increase was in Family households, especially those with children, but there was growth in all household types.
- These trends demonstrate the strong family-centric migration patterns and strong overall growth.



Race & Ethnicity

Weld County Population by Race/Ethnicity

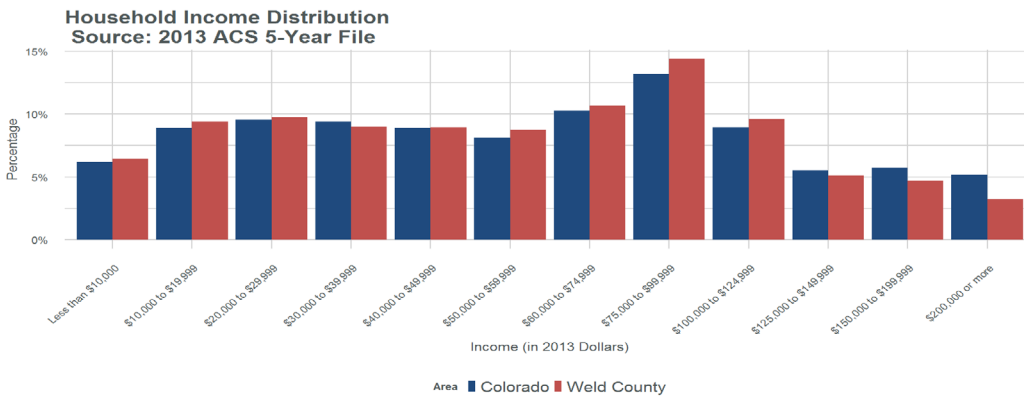
	2000	2010	2010 %
Total	180,936	252,825	
White	126,573	170,827	67.6%
Black or African American	817	2,054	0.8%
American Indian or Alaska Native	771	1,419	0.6%
Asian	1,452	2,873	1.1%
Native Hawaiian and Other	125	158	0.1%
Some Other Race	184	359	0.1%
Two or More	2,079	3,455	1.4%
Hispanic	48,935	71,680	28.4%

Source: U.S. Census 2010

- Weld is more diverse than the state as a whole and is becoming more diverse over time.
- There has been growth in the Hispanic, Asian and Black population as well as the White non-Hispanic population.

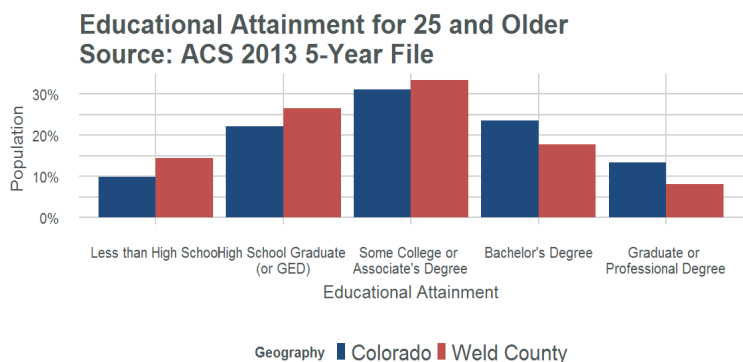
Income

The graph below compares Weld's income distribution to the state. Weld has a slightly lower median household income (\$57,180) than the state (\$58,433). Looking at the income distribution, the difference is largely in the lower share of households earning more than \$125,000 in Weld. Some of this is related to the industry mix of the county and the relatively younger age distribution pushing income slightly below the state.



Education

The educational attainment in Weld is more concentrated in attainments from some college or associate's degree and lower than the state. Many of the jobs in the county may not require higher levels of educational attainment. The largest share of the population has some college or an associate's degree.

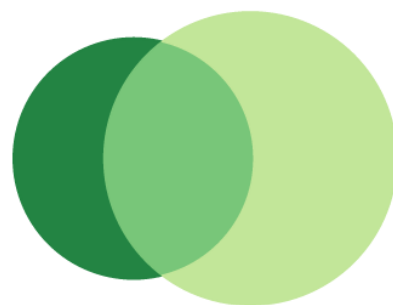


Commuting

Weld County Commuting Patterns, 2013

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 62% of the resident workforce (light green) works outside of Weld. Of the jobs in Weld (dark green), 57% are filled by residents with 43% being filled by workforce from outside of the county. This demonstrates the strong economy within Weld and the commuting relationship to Fort Collins and the Denver Metro area.



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

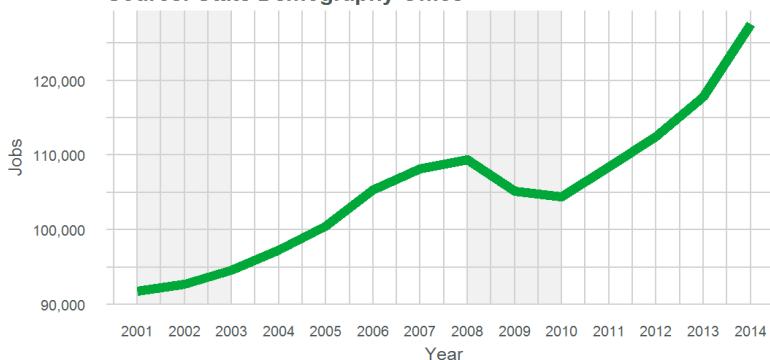
Source: LEHD On the Map, 2013

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 127,529 in 2014. Weld has far exceeded the pre-recession peak in 2008. Nearly every industry, except for Information and Finance, has recovered; Weld is one of only 6 counties in Colorado with more Construction jobs in 2014 than prior to the recession. There was exceptional growth in Mining (including oil and gas) and related industries such as Transportation and Warehousing.

Weld County Total Estimated Jobs, 2001 to 2014
Source: State Demography Office



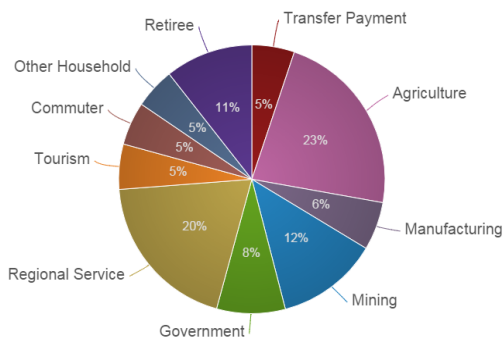
Note: Grey shading represents beginning to bottom of U.S. recessions.

Economic Industry Mix

The industrial mix in Weld County can be seen below. Weld has a slightly different industry mix than the state. The largest industries are Government, Construction, and Manufacturing. Mining and Agriculture make up an important share as well.

Share of Jobs by Industry	Weld	Colorado
Agriculture	5%	2%
Mining	7%	1%
Utilities	0%	0%
Construction	10%	6%
Manufacturing	10%	5%
Wholesale trade	3%	3%
Retail Trade	9%	10%
Transportation and warehousing	4%	3%
Information	1%	3%
Finance activities	3%	4%
Real estate	3%	3%
Professional and business services	4%	9%
Management of companies and enterprises	1%	1%
Admin and waste	6%	6%
Education	1%	2%
Health Services	8%	10%
Arts, Entertainment, and Recreation	1%	2%
Accommodation and food	6%	8%
Other services, except public administration	6%	6%
Government	13%	15%

Weld Base Industries, 2014



Source: State Demography Office

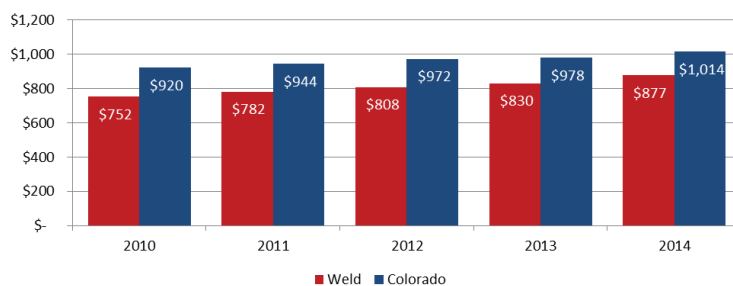
Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Weld. The chart shows the important share of economic activity driven by Agriculture and Regional Services (like construction and health care). Mining and Retiree spending are also important drivers of the economy. Weld has a more diverse economy than many other counties in the state.

Average Wage Trends

- Average weekly wages Weld increased by 17% between 2010 and 2014 compared to the state which increased by 10%.
- Weekly wages of \$877 in Weld in 2014 were only 86% of the \$1,014 statewide average; some of this difference is negated by the county's lower cost of living.
- Much of the difference is due to the industry mix, particularly the concentration of middle-income industries like Construction and Manufacturing in Weld.

Average Weekly Wages



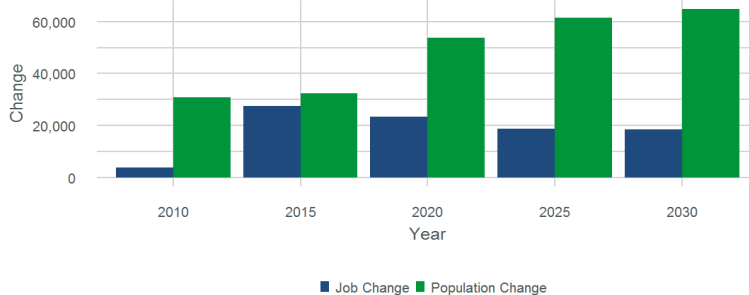
Source: Department of Labor and Employment (QCEW)

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 and jobs are forecast to increase at a fast clip in Weld with both forecast to nearly double between 2010 and 2030.
- Population is forecast to grow especially in the young adult age groups as Weld continues to provide housing opportunities for the North Metro area.
- Employment is forecast to increase especially in sectors providing local resident services as workers who commute to areas outside of Weld spend their earnings in the county.
- The rapid growth in both employment and population will require the need for additional housing and community services, in particular the aging population will increase demand for accessible housing and other aging services.

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



	Total Jobs	Population
2010	104,463	254,240
2015	132,084	286,575
2020	155,574	340,265
2025	174,333	401,865
2030	192,823	466,716