

Craig city

Demographic and Economic Profile

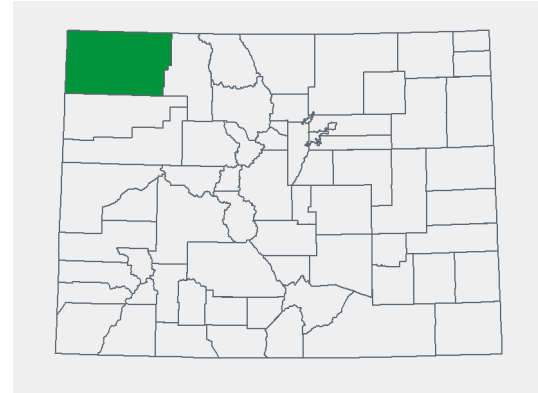


COLORADO
Department of Local Affairs

Community Quick Facts

Population (2014)	8,793
Population Change 2010 to 2014	-675
Place Median HH Income (ACS 10-14)	\$47,928
State Median HH Income (ACS 10-14)	\$59,448
Employment (County in 2014)	6,193
County Cost of Living Index (State=100)	97.5, Mid-range

Source: State Demography Office
U.S. Census Bureau

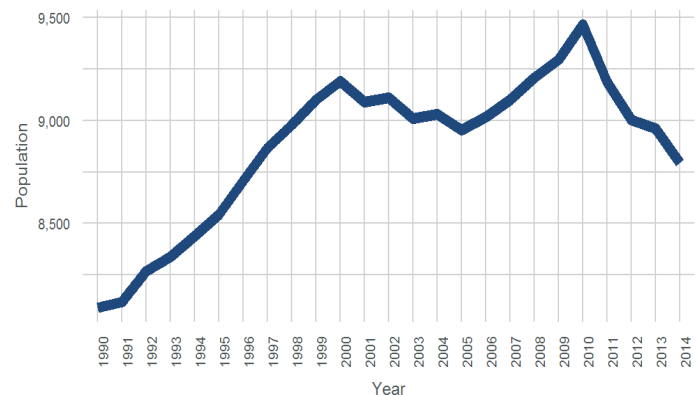


Population

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

- Craig grew rapidly in the 1990s followed by periods of slower growth and decline. There was more rapid growth again between 2005 and 2010.
- Since 2010 Craig has lost 675 residents, a 1.8% loss.

Craig Population, 1990 to 2014



Population

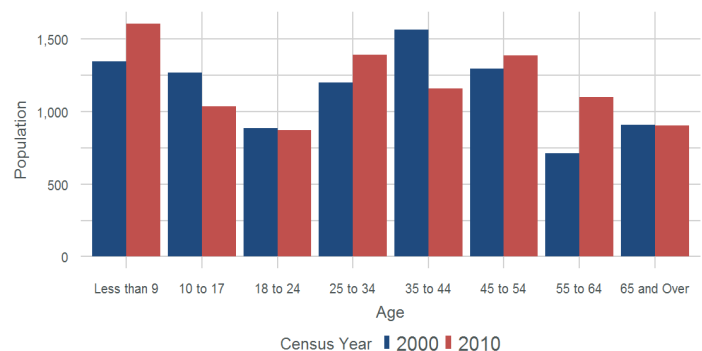
Annual Average Growth Rate (%)

	Craig city	Moffat	Colorado	Craig city	Moffat	Colorado
1990	8,091	11,357	3,294,473			
1995	8,542	12,187	3,811,074	1.1%	1.4%	3%
2000	9,192	13,182	4,338,801	1.5%	1.6%	2.6%
2010	9,468	13,806	5,050,289	0.3%	0.5%	1.5%
2014	8,793	12,870	5,353,471	-1.8%	-1.7%	1.5%

Population By Age

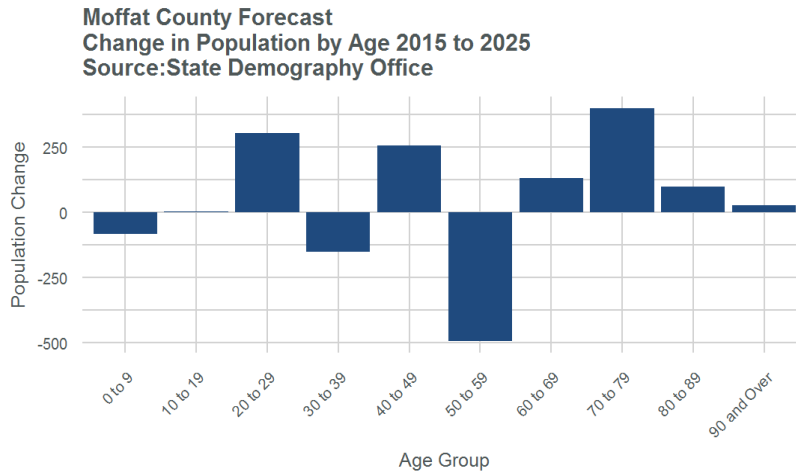
Craig's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). There was some growth in the 25 to 34 age group and in the less than 9 due to growth in families over that period. Craig also saw growth in the population 55 and over, indicating an aging trend. The aging population may put downward pressure on local government tax revenue due to changes in spending on taxable goods.

Craig City Population by Age
Source: U.S. Census Bureau



Population By Age, Continued

Moffat County, where Craig is located, is forecast to eclipse its 2010 population peak by 2030, growing by 0.5% per year. Most of this growth is forecast for older adults (60 and over) due to aging. There is growth in the 20 to 29 age group forecast as the need for replacement workers increases with retirements. The forecast growth relies on the need for replacement workers and for those retiring to age in place.

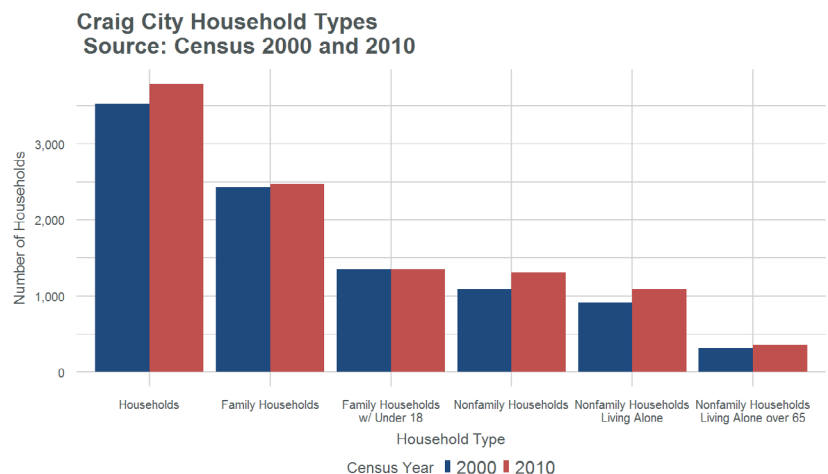


Housing & Households

Craig city Housing Units	2000	2010	2010 %
Total Housing Units	3,851	4,082	
Occupied Housing Units	3,525	3,787	92.8%
Owner-Occupied Units	2,322	2,398	63.3%
Renter-Occupied Units	1,203	1,389	36.7%
Vacant Housing Units	326	295	7.2%
For Seasonal	45	28	9.5%
All Other Vacant	281	267	90.5%

- The overall vacancy rate was just over 7% in 2010.
- Vacancy rates in Craig were lower than the state as a whole.
- Most of the units are owner occupied (63.3%) but an active rental market exists as well.

- There was a small increase in households between 2000 and 2010.
- This increase is almost entirely due to growth in Nonfamily households, including those living alone.
- This data is consistent with the aging of Moffat County residents.



Race & Ethnicity

Craig city Population by Race/Ethnicity

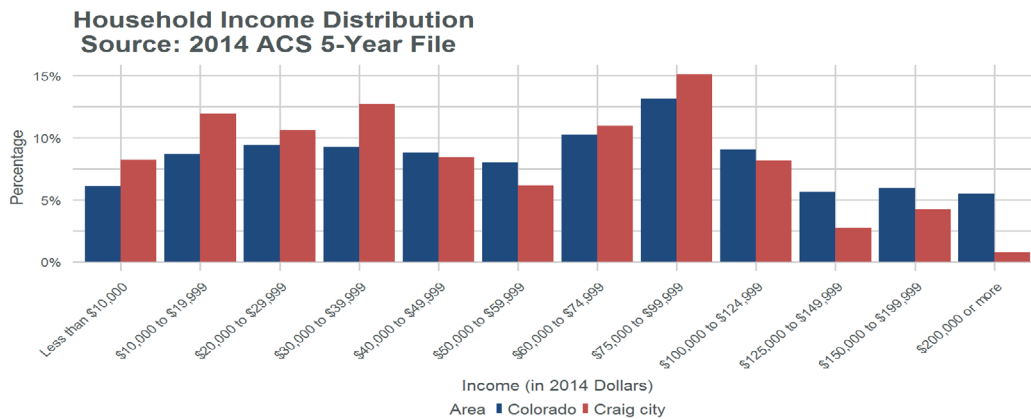
	2000	2010	2010 %	Colorado 2010 %
Total	9,189	9,464		
White	7,957	7,531	79.6%	70.0%
Black or African American	17	25	0.3%	3.8%
American Indian or Alaska Native	76	66	0.7%	0.6%
Asian	37	54	0.6%	2.7%
Native Hawaiian and Other	1	7	0.1%	0.1%
Some Other Race	2	7	0.1%	0.2%
Two or More	107	123	1.3%	2.0%
Hispanic	992	1,651	17.4%	20.7%

Source: U.S. Census 2010

- Craig 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.

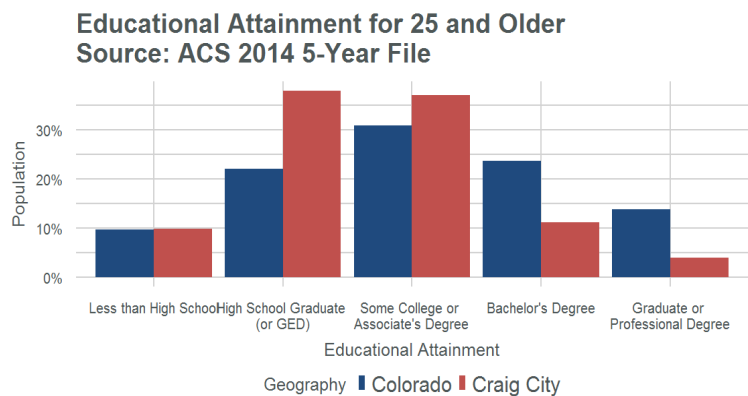
Income

The graph below compares Craig's income distribution to the state. Craig has a lower median household income than the state, \$47,928 vs. \$59,448. Looking at the income distribution, Craig has a higher share of households making less than \$40,000 compared to the state, in addition to lower shares in the highest incomes. This is partially driven by the relatively small share of those with a Bachelor's degree or higher, as well as the age and the industry mix.



Education

- Craig has a larger share of high school graduates and those with some college or an associate's degree than the state.
- The share of those with a bachelor's degree or higher is much lower than the state.

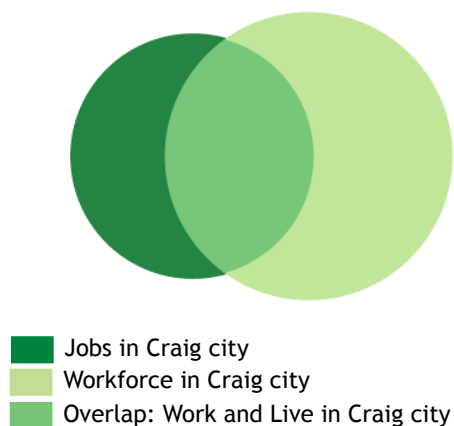


Commuting

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.

Just over 51% of the jobs (dark green) are held by residents and 49% of the jobs are held by people who live outside the town. Considering the labor force (light green), about 37% work in Craig and nearly 63% are employed outside of the city.

Craig city Commuting Patterns, 2014



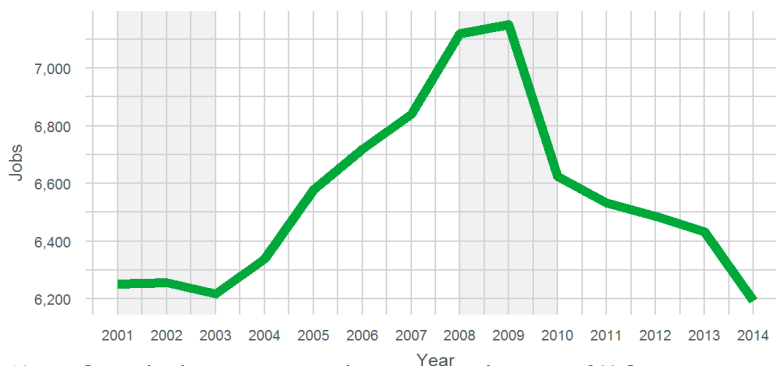
Source: LEHD On the Map, 2016

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 6,193 in 2014, down 957 jobs from Moffat's peak employment in 2009 of 7,150. The industries with the largest loss in jobs in during the recession were construction and mining.

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



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

2014 Share of Jobs by Industry

Sector Name	Craig	Moffat
Agriculture	0.8%	5.6%
Mining	5.6%	8.5%
Utilities	7.8%	5.4%
Construction	5.3%	5.9%
Manufacturing	2.0%	1.5%
Wholesale Trade	4.5%	3.2%
Retail Trade	15.2%	12.4%
Transportation & Warehousing	2.0%	2.4%
Information	1.2%	0.9%
Finance and Insurance	2.0%	1.6%
Real Estate and Rental and Leasing	0.7%	1.8%
Professional and Technical Services	1.6%	2.3%
Management of Companies	0.3%	0.2%
Administrative and Waste Services	3.3%	3.4%
Educational Services	0.0%	0.1%
Health Care and Social Assistance	12.1%	9.4%
Arts, Entertainment, and Recreation	1.0%	1.4%
Accommodation and Food Services	10.8%	7.8%
Other Services	3.4%	7.3%
Government	20.3%	18.9%

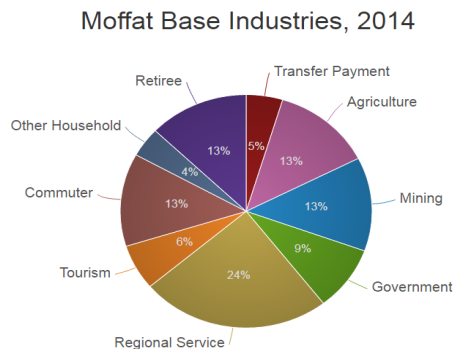
Source: SDO Total Estimated Jobs

Economic Industry Mix

Craig has a similar industry mix to Moffat County, as seen in the chart to the left. The largest industries by employment share of jobs are Government, Retail Trade, Health Care and Social Assistance followed by Accommodations and Food Services.

Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Moffat. The chart shows the important share of economic activity driven by regional services (like construction) and mining. Retirees, commuters, and agriculture are also important economic drivers to the county. Retirees and commuters are a driver because they spend their income, savings, or pensions locally.

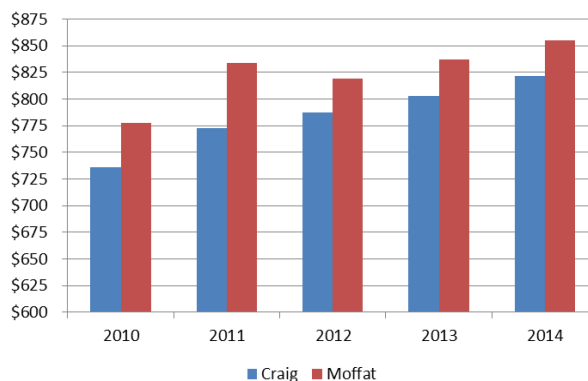


Source: State Demography Office

Average Wage Trends

- Average weekly wages in Craig increased 11.6% from 2010 to 2014.
- Moffat County saw wage growth of 10% over the same five year period.
- Weekly wages of \$822 in Craig in 2014 were 81% of the \$1,014 statewide average; the weekly wage was 96% of the \$855 Moffat County average.

Average Weekly Wage



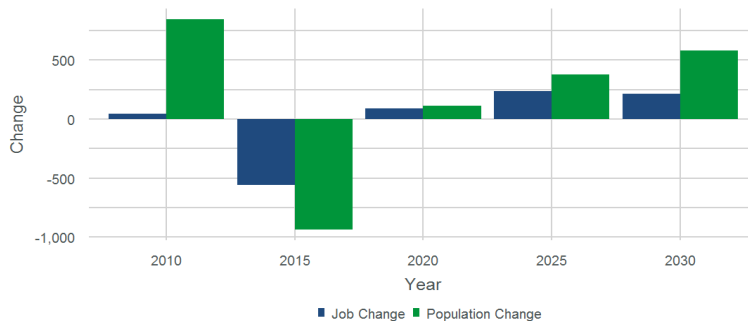
Source: Department of Labor and Employment (QCEW)

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 growth is forecast to roughly match job growth for the period from 2015 to 2025. After 2025, population growth is expected to significantly exceed job growth.
- Population growth after 2025 in Moffat is largely driven by a need for replacement workers.
- 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.

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



	Total Jobs	Population
2010	6,625	13,812
2015	6,064	12,873
2020	6,153	12,987
2025	6,387	13,365
2030	6,602	13,946