Custer County
Demographic and Economic Profile
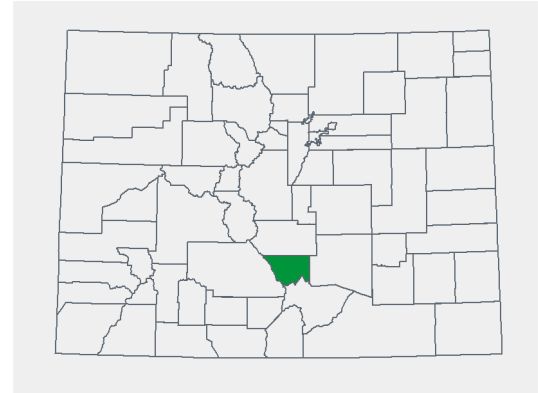
DOLA | COLORADO
Department of Local Affairs

Community Quick Facts

Population (2015)	4,464
Population Change 2010 to 2015	100
Median HH Income (ACS 11-15)	$35,000
State Median HH Income (ACS 11-15)	$60,629
Employment (County in 2015)	1,645
Cost of Living Index (State=100)	94.39, 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.

- Custer County's population doubled due to rapid growth between 1990 and 2005, but has growth been slower over the past decade.
- Growth in the 90s and early 2000s was due to primarily to net migration but it also had small natural increases (births-deaths). Since 2004, natural increase has been negative due to an aging population that encompasses fewer families; net migration has also slowed and was negative in 2006, 2008 and 2011.

Custer County Population, 1990 to 2015
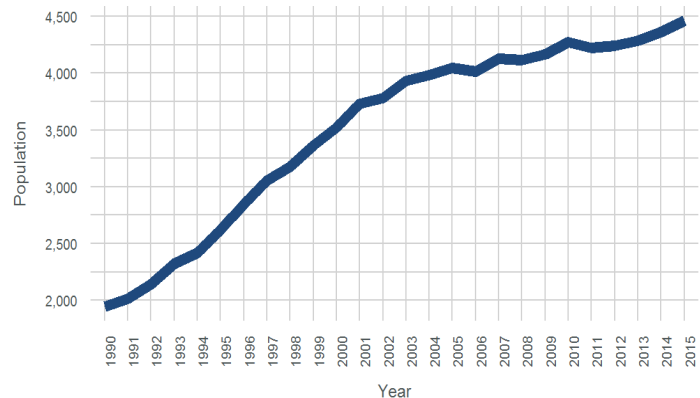
|	Population		Annual Average Growth Rate (%)	
	Custer	Colorado	Custer	Colorado
1990	1,944	3,294,473		
1995	2,618	3,811,074	6.1%	2.9%
2000	3,520	4,338,801	6.1%	2.6%
2010	4,272	5,050,332	2%	1.5%
2015	4,364	5,456,584	2.3%	1.9%

Population By Age

Custer's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). The 55 and older age groups experienced large amounts of growth last decade. Decreases in the under 9 and 35 to 44 age groups are the result of lower levels of net in-migration of persons aged 30-40 than in previous decades. This also 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

Custer County Population by Age
Source: U.S. Census Bureau

Census Year ■ 2000 ■ 2010
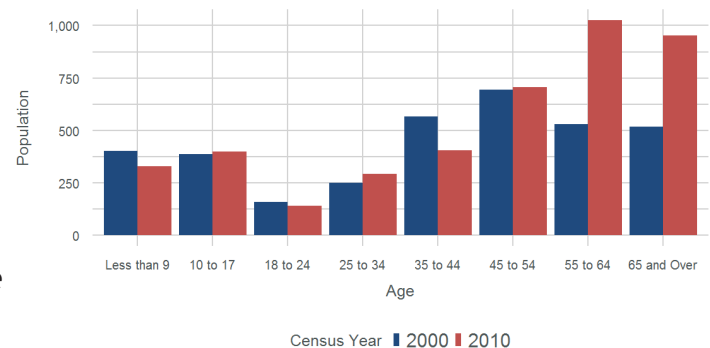
Population By Age, Continued

Custer is forecast to reach 4,955 by 2020 and 7,000 by 2040.   The forecast growth rate is expected to return to an annual average growth rate of just under 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 Custer attracts and retains its population.

Custer County Forecast
Change in Population by Age 2015 to 2025
Source:State Demography Office
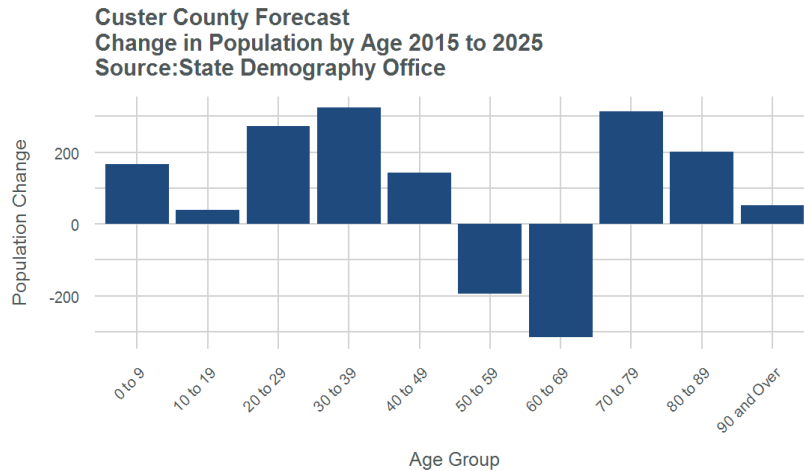
Housing & Households

Custer County Housing Units	2000	2010	2010 %
Total Housing Units	2,989	3,956	
Occupied Housing Units	1,480	1,925	48.7%
Owner-Occupied Units	1,172	1,562	81.1%
Renter-Occupied Units	308	363	18.9%
Vacant Housing Units	1,509	2,031	51.3%
For Seasonal	1,315	1,673	82.4%
All Other Vacant	194	358	17.6%

- The overall vacancy rate was 51% in 2010.
- The majority of vacant units are for seasonal use.
- Most of the units are owner occupied (81%) but an active rental market exists as well.

- There was an increase in households between 2000 and 2010.
- This increase is mostly due to growth in Nonfamily house-holds without children under 18 and non-family households living alone over the age of 65.
- Although Family households grew, those with children un-der 18 declined slightly.
- This data is consistent with the aging of Custer County residents.

Custer County Household Types
Source: Census 2000 and 2010
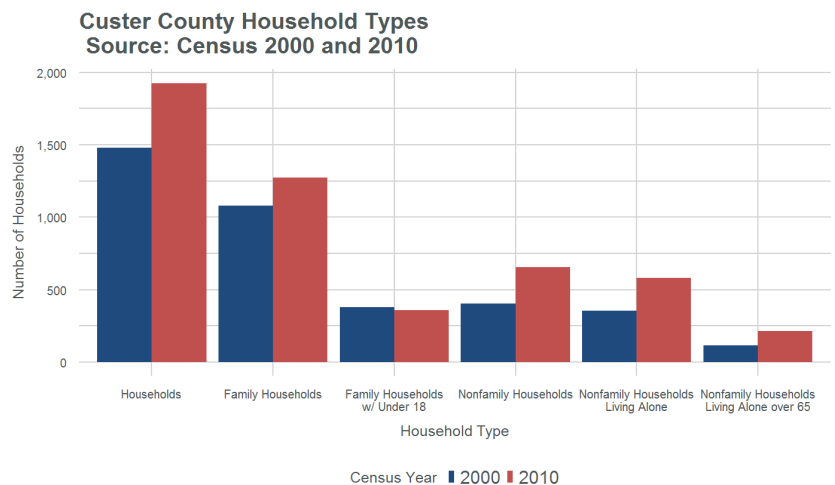
Race & Ethnicity

Custer County Population by Race/Ethnicity

|	2000	2010	2010 %	Colorado 2010 %
Total	3,503	4,255		
White	3,299	3,914	92%	70.0%
Black or African American	12	41	1%	3.8%
American Indian or Alaska Native	37	23	0.5%	0.6%
Asian	10	16	0.4%	2.7%
Native Hawaiian and Other	0	0	0%	0.1%
Some Other Race	3	5	0.1%	0.2%
Two or More	54	56	1.3%	2.0%
Hispanic	88	200	4.7%	20.7%

Source: U.S. Census 2010

- Custer is less diverse than the state as a whole but is becoming more diverse over time.
- There has been growth in all race/ethnicity populations between 2000 and 2010, except for American Indian. The Hispanic population increased by 127%.

Income

The graph below compares Custer's income distribution to the state. Custer has a lower median household income than the state, $35,000 vs. $60,629 as Custer has a higher share of households with under $40,000 in income compared to the state. This is partially driven by the age distribution in Custer and the high share of the population over the age 65, an age group with low earnings derived mostly from Social Security.
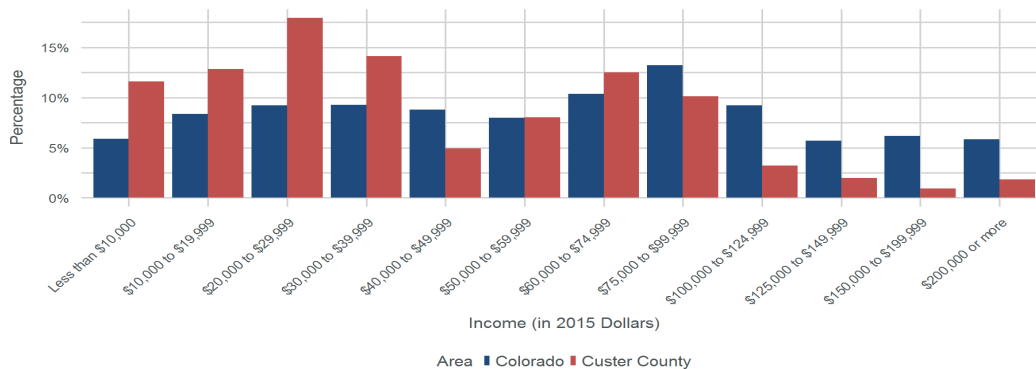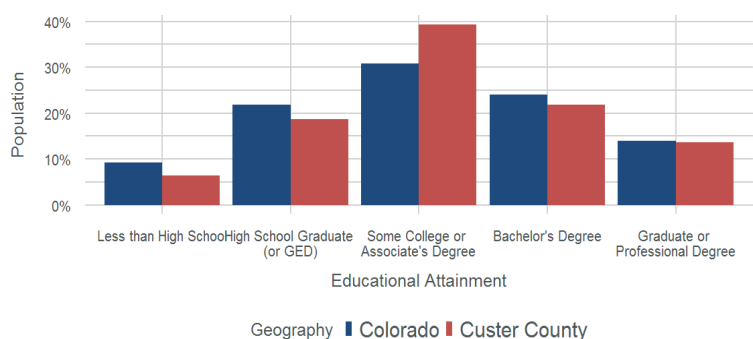

Education

- Custer has a slightly lower share of its population completing high school or less as well as a smaller share with a Bachelors' degree.
- The largest share of the population has some college or an associate's degree
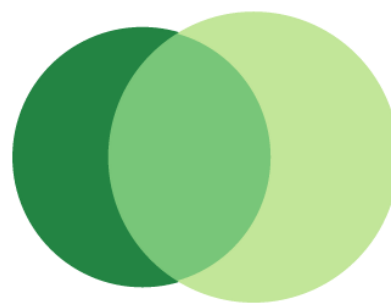
Commuting

Communting 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. The graph to the side breaks the data by job and by resident worker. A majority of Custer's residents are employed outside of the county. Close to 55% of the resident workforce (light green) works outside of Custer. Of the jobs in Custer (dark green), 57% are filled by residents with 43% being filled by workforce from outside of the county.

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

Custer County Commuting Patterns, 2014

■ Jobs in Custer County
■ Workforce in Custer County
■ Overlap: Work and Live in Custer County

Source: LEHD On the Map, 2016

Jobs & the Economy

Total employment in the county was estimated to be 1,645 in 2015, down 85 jobs from Custer's peak employment in 2008 of 1,730. The industries with the largest loss in jobs in during the recession were construction, retail trade, other services, and real estate. Since 2012 employment has grown the most in construction, retail trade, other services, and accommodation and food services. Only 3 industries, government, accommodation and food services, and professional and technical services, are above their pre-recession peak.

Custer County Total Estimated Jobs, 2001 to 2015
Source: State Demography Office
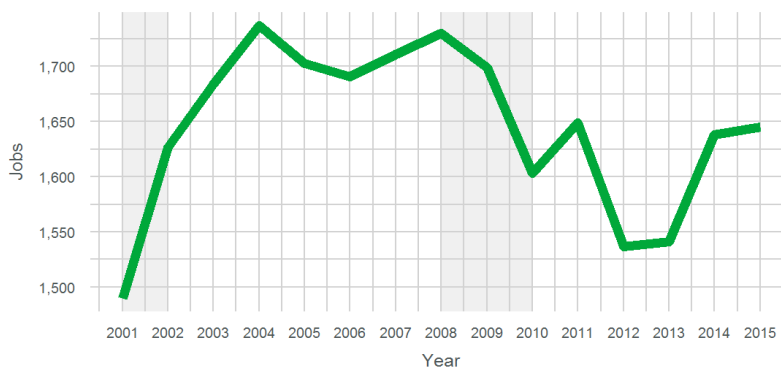
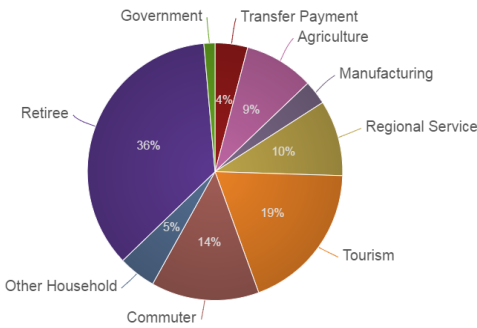Note: Grey shading represents beginning to bottom of U.S. recessions.

Economic Industry Mix

The industrial mix in Custer can be seen at left. The largest industries by employment are government, construction, retail trade, and agriculture followed by other services, accommodation and food services and professional and technical services.

Share of Jobs by Industry	Custer	Colorado
Agriculture	9%	1%
Mining	0%	1%
Utilities	0%	0%
Construction	16%	7%
Manufacturing	4%	5%
Wholesale trade	1%	4%
Retail Trade	10%	10%
Transportation and warehousing	1%	3%
Information	1%	2%
Finance activities	2%	4%
Real estate	5%	3%
Professional and business services	7%	9%
Management of companies and enterprise	0%	1%
Admin and waste	3%	6%
Education	1%	2%
Health Services	6%	10%
Arts, Entertainment, and Recreation	4%	2%
Accommodation and food	7%	9%
Other services, except public administration	8%	6%
Government	16%	15%

Custer Base Industries, 2015

Government
Transfer Payment
Agriculture
Manufacturing 9%
Regional Service 10%
Retiree 36%
Tourism 19%
4%
5%
14%
Other Household
Commuter
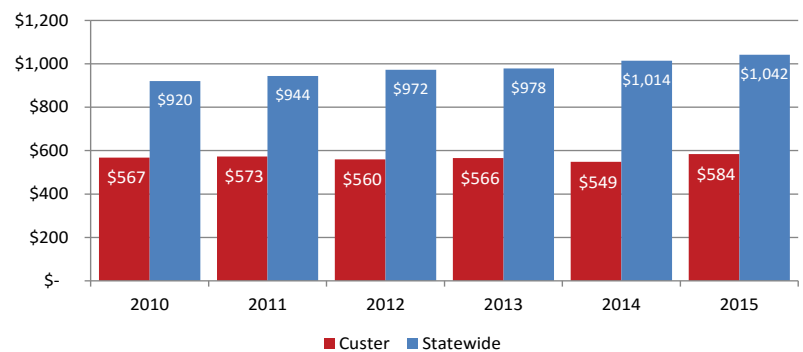
Source: State Demography Office

Economic Base Analysis

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

Average Wage Trends

- Average weekly wages Custer increased by 3% between 2010 and 2015 compared to the state which increased by 13%.
- Weekly wages of $584 in Custer in 2015 were 56% of the $1,042 statewide average.
- Wages in Custer increased by 6.4% between 2014 and 2015, while statewide wages increased by 2.8%. Due to its smaller employment base, average wage change in Custer is much more volatile than statewide.

Average Weekly Wages

| Year	Custer	Statewide
2010	$567	$920
2011	$573	$944
2012	$560	$972
2013	$566	$978
2014	$549	$1,014
2015	$584	$1,042

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 significantly exceed job growth.
- Population growth after 2020 in Custer is in large part driven by retirees.
- Population is forecast to grow within in the young adult age groups as well as significant aging into 70 and older age groups. This aging will also cause a decline in the number of residents aged 45 to 64, an important age group as they are also typically the households with the highest income.
- Employment growth will be slower due to replacement of workers who are aging out of the labor force. The growth in population may require additional housing and community services.

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

Job Change ■ Population Change
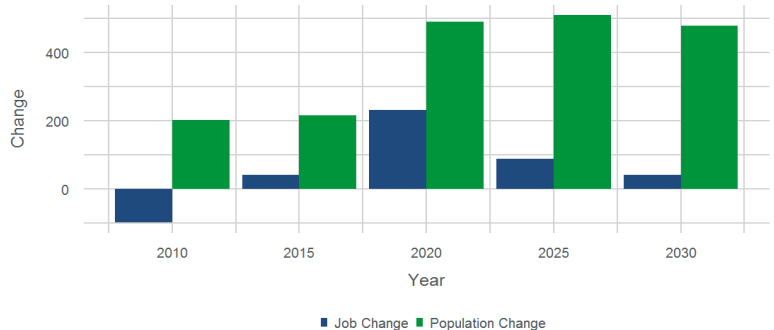
	Total Jobs	Population
2010	1,603	4,248
2015	1,645	4,464
2020	1,877	4,955
2025	1,965	5,465
2030	2,006	5,944