

Montrose County

Demographic and Economic Profile



COLORADO
Department of Local Affairs

Community Quick Facts

Population (2016)	41,421
Population Change 2010 to 2016	233
Median HH Income (ACS 11-15)	\$43,999
State Median HH Income (ACS 11-15)	\$60,629
Employment (County in 2015)	19,235
Cost of Living Index (State=100)	92.84, Low

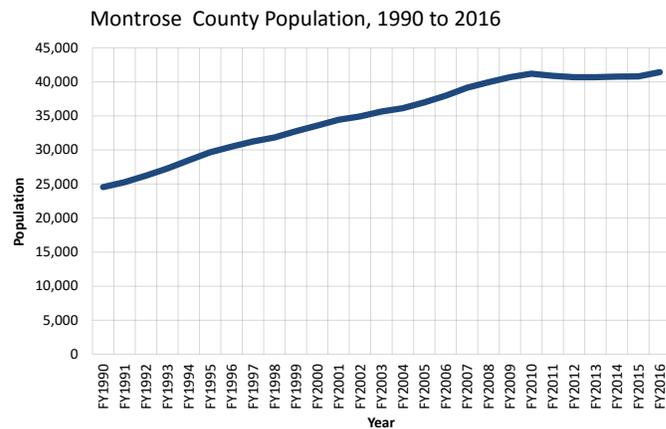
Source: State Demography Office
U.S. Census Bureau



Population

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

- Montrose County population experienced fast growth between 1990 and 2010.
- Since 2010 the County population growth has remained relatively stable.
- The recent decline in growth rates of the population has been due to job losses combined with an aging population that encompasses fewer families.

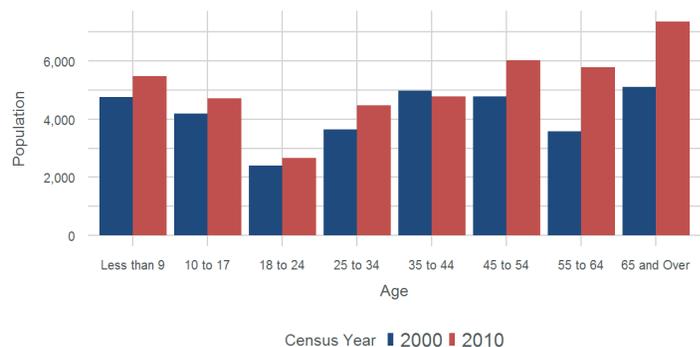


Year	Population		Annual Average Growth Rate	
	Montrose County	Colorado	Montrose County	Colorado
1990	24,539	3,294,473		
1995	29,670	3,811,074	3.9%	2.9%
2000	33,577	4,338,801	2.5%	2.6%
2010	41,188	5,050,332	4.2%	1.5%
2016	41,421	5,538,199	0.1%	1.6%

Population By Age

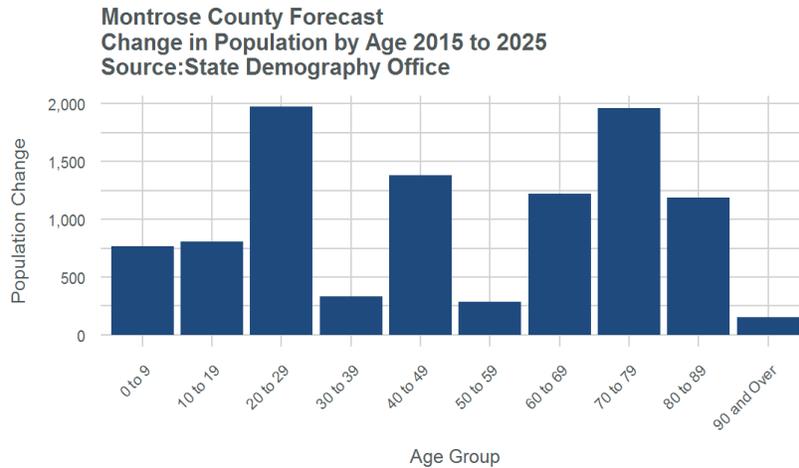
Montrose County's population by age is shown in the chart to the right for both 2000 (blue bar) and 2010 (red bar). The largest increases were the 45 and older age groups, followed by 25 to 34 and those less than 17. Growth in ages under 17 reflects growth in families with children. The growth among the 55+ could indicate a need to evaluate aging services in the County. The aging population may put downward pressure on local government tax revenue due to changes in spending on taxable goods.

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



Population By Age, Continued

Montrose County is forecast to reach nearly 47,000 by 2020 and almost 68,000 by 2040. The forecast growth rate is expected to return to an annual average growth rate of 2.2% per year from 2015 to 2030. Most of this growth is forecast adults ages 20-29 and 40 to 49. 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 Delta County attracts and retains its population.

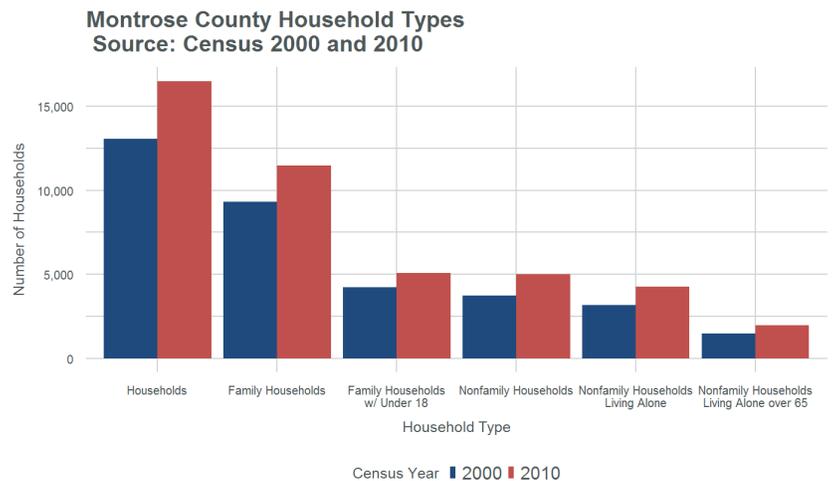


Housing & Households

Montrose County Housing Units	2000	2010	2010 %
Total Housing Units	14,202	18,250	
Occupied Housing Units	13,043	16,484	90.3%
Owner-Occupied Units	9,773	11,925	72.3%
Renter-Occupied Units	3,270	4,559	27.7%
Vacant Housing Units	1,159	1,766	9.7%
For Seasonal	194	486	27.5%
All Other Vacant	965	1,280	72.5%

- The overall vacancy rate was 9.7% in 2010.
- Vacancy rates were lower than the State average and slightly increased between 2000 and 2010.
- Since 2000, the vacancy rate has increased in both seasonal and not vacant units.
- Most units in the county are owner occupied (72.3%), though a relatively small rental market exists.

- There was an overall increase in households between 2000 and 2010.
- This increase is due to increases in all types of households, with the most significant growth in family households.
- This is consistent with the growth in the population of Montrose County.



Race & Ethnicity

Montrose County Population by Race/Ethnicity

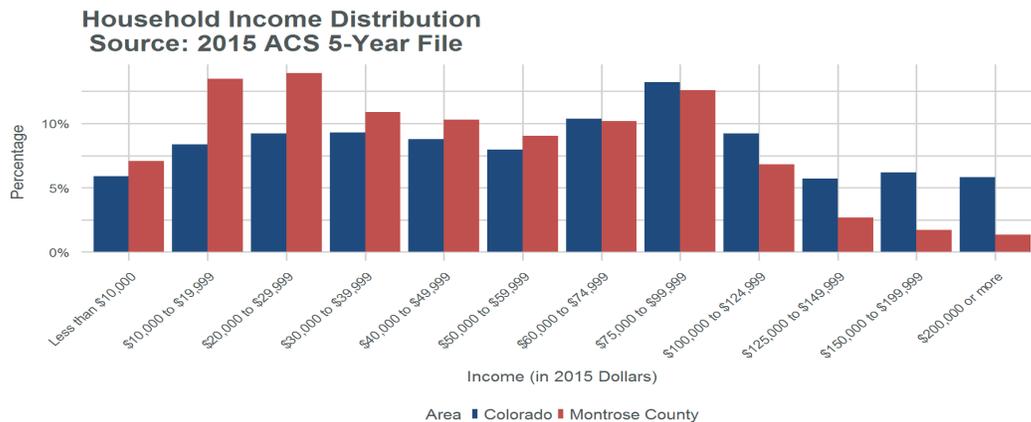
	2000	2010	2010 %	Colorado 2010 %
Total	33,432	41,276		
White	27,554	31,989	77.5%	70.0%
Black or African American	78	118	0.3%	3.8%
American Indian or Alaska Native	228	204	0.5%	0.6%
Asian	130	236	0.6%	2.7%
Native Hawaiian and Other	19	24	0.1%	0.1%
Some Other Race	17	59	0.1%	0.2%
Two or More	439	519	1.3%	2.0%
Hispanic	4,967	8,127	19.7%	20.7%

Source: U.S. Census 2010

- Montrose is less diverse than the State as a whole, but is becoming more diverse over time.
- The Hispanic population nearly doubled between 2000 and 2010, though the county saw gains among most groups.

Income

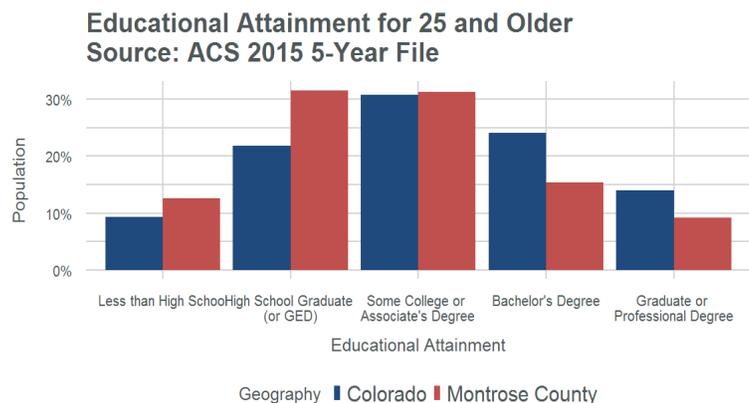
The graph below compares Montrose's income distribution to the state. Montrose County's population is more concentrated among those households with an income less than \$60,000 compared to the State. This may reflect a larger share of retail and other jobs with lower earnings and lower educational attainment in the County.



Education

Montrose County has a lower share of its population with a Bachelor's degree or higher when compared to the State.

The largest share of the population has a high school diploma or GED, though the County also has a larger share of those with less than a high school degree 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.

Montrose has less jobs than people living within the county. Of those employed in Montrose, about 67% work there, while people outside of the county hold 33% of the jobs in the area. Of those who live in Montrose, about 57% live in the county and 43% live outside the county but work within it.

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

Montrose County Commuting Patterns, 2014



Source: LEHD On the Map, 2016

Jobs & the Economy

Total employment in the county was estimated to be 19,568 in 2016, slightly lower than Montrose's peak employment in 2007 of 21,308. The industries with the largest loss in jobs since 2007 were construction, retail trade, professional & technical services, other services, manufacturing, financial services, real estate, arts, entertainment & recreation, mining, and wholesale trade. Montrose has seen small job gains over the past 3 years, driven by gains in health services, government and construction.

Montrose County Total Estimated Jobs, 2001 to 2015
Source: State Demography Office



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

2016 Share of Jobs by Industry

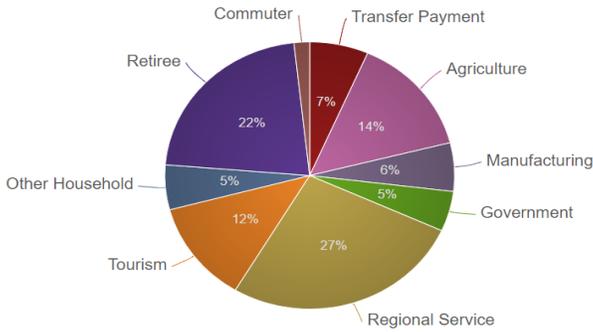
Sector Name	Montrose	Colorado
Agriculture	5.9%	1.4%
Mining	0.3%	0.8%
Utilities	1.1%	0.3%
Construction	8.6%	6.6%
Manufacturing	6.8%	4.6%
Wholesale Trade	2.7%	3.5%
Retail Trade	12.4%	9.5%
Transportation & Warehousing	3.2%	3.0%
Information	1.0%	2.4%
Finance and Insurance	2.0%	4.0%
Real Estate and Rental and Leasing	3.9%	3.5%
Professional and Technical Services	4.2%	9.2%
Management of Companies	0.6%	1.1%
Administrative and Waste Services	3.9%	6.0%
Educational Services	0.6%	2.0%
Health Care and Social Assistance	11.4%	10.1%
Arts, Entertainment, and Recreation	1.5%	2.5%
Accommodation and Food Services	6.7%	8.6%
Other Services	6.8%	5.8%
Government	16.3%	15.1%

Source: SDO Total Estimated Jobs

Economic Industry Mix

The industrial mix in Montrose can be seen at left. The largest industries by employment are government, retail trade, health services, and construction, followed by other services, manufacturing, and accommodation and food.

Montrose Base Industries, 2016



Source: State Demography Office

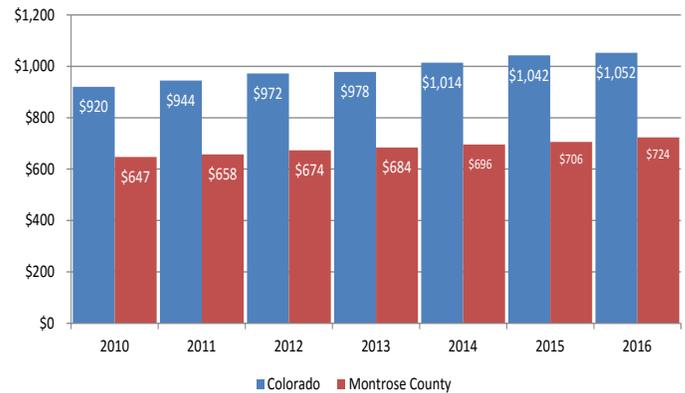
Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Montrose. The chart shows the important share of economic activity driven by regional services (like construction, transportation and health care), followed closely by retirees. Other economic drivers in the County include agriculture and tourism. Transfer payments (like Social Security and other government payments), manufacturing, and government (state and federal) play an important, but smaller role.

Average Wage Trends

- Average weekly wages Montrose increased by 11.8% between 2010 and 2016 compared to the state which increased by 14.3%.
- Weekly wages of \$724 in Montrose in 2016 were 69% of the \$1,052 statewide average.
- Wages in Montrose increased by 1.0% between 2015 and 2016, similar to statewide wage increases. Wages in 2016 increased at the fastest rate in the past 6 years in Montrose County.

Average Weekly Wage



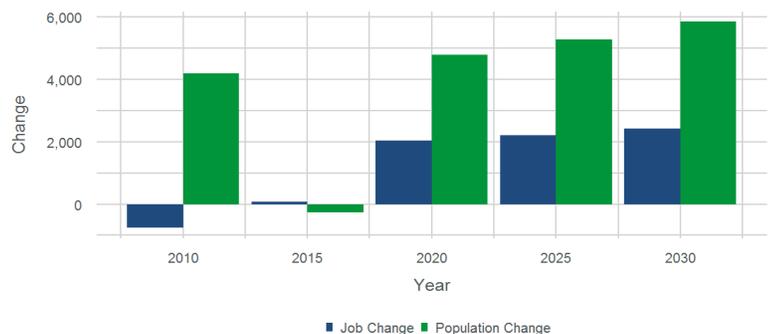
Source: Department of Labor and Employment (QCEW)

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 exceed job growth for the period from 2020 through 2030.
- This is driven in part by the aging of the population - and the labor force in particular. Population growth occurs as people move into jobs vacated when a person ages out of the labor force. This drives population growth, but not necessarily new jobs.
- An aging population may require additional housing and community services.

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



	Total Jobs	Population
2010	19,156	41,179
2015	19,235	40,911
2020	21,279	45,698
2025	23,480	50,982
2030	25,906	56,829