Economic Resiliency in Colorado Communities

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Forces Impacting Economic Mobility in Colorado

- Shrinking Public Investment
- Technological Change
- Shifting Demographics
- Economic Inequality
Economic Inequality: Income and Wealth

When adjusting for inflation, average weekly wages have been essentially flat since 2000: They’ve only increased $33, or a little over 3 percent, since 2000.

Source: Economic Policy Institute, Income Inequality by State/Metro/County, 2016
Economic Inequality in Colorado Communities

Most Distressed Counties in Colorado

- Crowley
  Distressed Rating: 99.6
  Population: 5,551
  Median Income: $31,164

- Bent
  Distressed Rating: 99.2
  Population: 5,895
  Median Income: $36,802

- Huerfano
  Distressed Rating: 96.0
  Population: 6,502
  Median Income: $31,709

- Otero
  Distressed Rating: 95.7
  Population: 18,572
  Median Income: $32,316

- Costilla
  Distressed Rating: 94.9
  Population: 3,581
  Median Income: $31,346

Poverty Rate

- Crowley: 33.4%
- Bent: 25.6%
- Huerfano: 18.5%
- Otero: 24.3%
- Costilla: 24.7%

Adults Not Working

- Crowley: 63.6%
- Bent: 72%
- Huerfano: 46.9%
- Otero: 34.4%
- Costilla: 47.5%

No High School Diploma

- Crowley: 16.6%
- Bent: 23.8%
- Huerfano: 11.6%
- Otero: 15.2%
- Costilla: 24.7%

Source: EIG Distressed Communities Report
Economic Inequality: Employment

Unemployment & Job Growth Across Colorado:

- National: 0.2% Unemployment, 4.1% Job Growth
- Colorado: 1.7% Unemployment, 3.3% Job Growth
- Fort Collins: 1.9% Unemployment, 3.3% Job Growth
- Boulder: 1.9% Unemployment, 3.7% Job Growth
- Greeley: 1.4% Unemployment, 2.1% Job Growth
- Denver: 2.2% Unemployment, 3.6% Job Growth
- Colorado Springs: 1.1% Unemployment, 2.7% Job Growth
- Grand Junction: 0.2% Unemployment, 3.0% Job Growth
- Pueblo: 0.06% Unemployment, 3.5% Job Growth

Many Colorado Workers Are In Low-Wage Jobs:

- Workers in Jobs Below 200% FPL: 61.9% in 2004, 62% in 2016
- Workers in Jobs Below 100% FPL: 13% in 2004, 22% in 2016

Economic Inequality: Future Job Growth

Most New Jobs Will Be in Low-Wage Industries

- Professional, Scientific, & Technical Services: $92,300
- Construction: $88,292
- Health Care & Social Assistance: $51,896
- Family of Four, 200% FPL: $49,200
- Educational Services: $44,148
- Other Services: $38,012
- Retail Trade: $31,928
- Family of Four, FPL: $24,600
- Accommodation & Food Services: $22,048

Two-thirds of projected new jobs through 2026 will be in all of these industries, except for the other services industry.

Source: Colorado-Based Business and Economic Research, Colorado Department of Labor and Employment
Economic Inequality and Health

Lower-Income Coloradans Struggle to Pay Medical Bills

Of Those Struggling, This Is How They Try to Cover Costs

Source: Colorado Health Institute 2017 CHAS data
Policy Levers to Improve Economic Resiliency

• Increase pay equity

• Invest in the education, from Early Childhood to Higher Ed

• Remove systemic barriers to building wealth

• Clamp down on predatory financial activity

• Adjust wage standards, such as minimum wage, overtime standards

• Incentivize job growth in higher wage sectors

• Create universal paid family and medical leave programs

• Protect and improve health coverage gains

• Explore how to leverage health infrastructure