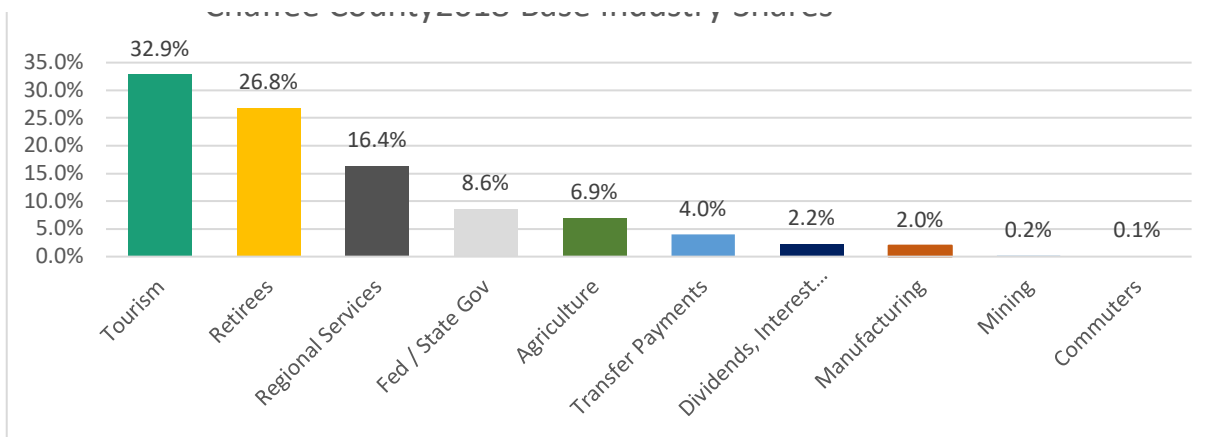


Chaffee County 2020 Update and Outlook

- Chaffee County's population rose to 20,024 in 2018, up 392 or 2.0% from 2017. Over the past 3 years (2016-18), the county's population is up 1,432 or 2.5% per year. In the first half of the decade from 2010 to 2015, the county's population increased by 800 or 0.9% per year.
- Since 2010, Chaffee County's population has grown by 2,225 due to a net migration gain of 2,525 and a natural decrease of 300 (1,100 births less 1,400 deaths). Deaths have exceeded births since 2005; SDO projections show this natural decline trend continuing into the future due to the aging of the county's resident, and the small share of women of childbearing age, meaning all future growth will be due to migration.
- Chaffee County is the 10th oldest county in Colorado in the state in terms of share of the population over the age of 65 at 25% (vs. 14% in Colorado) and the 12th oldest in terms of median age at 47.8 years in 2018.
- The Buena Vista Correctional Facility is the 2nd largest employer in Chaffee County, accounting for approximately 4% of all covered employment and 7% of total wages (Fed/State Gov ranks 4th in base employment). With an inmate population of 1,250, the prison accounts for just over 6% of the countywide population. Criminal justice and sentencing reform has the potential to cause a decline in both the number of jobs and group quarter's population in Chaffee. Additionally, 54% of inmates in Colorado Correctional system are between the ages of 18-39, increasing the number of county residents under the age of 65 and bringing down the median age. If one only looks at the household population, then Chaffee becomes older than the figures cited above.
- Given that ¼ of Chaffee's population is over the age of 65, the pensions, savings and other income of this "Retiree" population is the 2nd largest economic driver in the county – accounting for roughly 27% of the outside dollars coming into the community.
- Anchored by the Heart of the Rockies Medical Center, Health Care & Social Assistance accounts for just over 1,000 of the 8,083 jobs in the county. Regional services are the 3rd largest economic driver in Chaffee at 16% and nearly 60% of this is attributable to Education & Health Services.
- Tourism is largest economic driver in the county, with the Leisure & Hospitality industry accounting for 2,057 jobs (25% of total) in 2018. Tourism accounts for 33% of the base industry in Chaffee as 2nd homes and services for tourism are included in this analysis. Tourism faces a number of headwinds. Near-term, the COVID-19 virus poses the largest threat as international tourism has declined; if the outbreak spreads throughout Colorado and the U.S. it could result in a decline in hotel and restaurant visits and lead people to avoid or cancel large gatherings such as summer festivals and concerts. Longer-run threats include the aging of the Colorado and U.S. populations leading to a

decline in the number of participants in outdoor recreation (i.e. camping, biking, skiing & rafting). Climate change is also a threat to tourism, with wide ranging impacts from forest fires, droughts, increasing temperatures, and extreme weather events threatening to decrease the number of skiable and raftable days in Chaffee County.

- Chaffee County's population is projected to grow to 22,929 by 2030, representing an increase of nearly 2,500 from 2020's projected population of 20,450. Unlike the past decade where the 65+ population accounted for nearly 70% of the growth, the under 65 population is expected to account for 65% of the population increase between now and 2030. In addition to being younger, the population expected to move into Chaffee over this upcoming decade is expected to be much more diverse because Colorado's younger population is more diverse. Projections show the Hispanic Population in Chaffee growing by 50% over the next decade, increasing from 2,201 in 2018 (10.9% of the population) to 3,301 (14.4% of the population) in 2030.
- The population growth forecast is predicated on the assumption that the economy in Chaffee County continues to grow and diversify its economy and not lose any major employers over the next decade. Tourism is projected to see little growth over the next decade, while retiree generated jobs are expected to grow into the largest economic driver in the County by 2030.
- Chaffee will have to add nearly 1,000 houses to its occupied residential housing stock over the next decade to accommodate this projected growth – this can be done either through new construction or converting a portion of the vacant, seasonally occupied (i.e. 2nd or vacation homes) into homes that are occupied year round.
- The employment and population forecast is based almost entirely on national, state and regional variables that look at population changes, employment growth by industry and other economic factors. No local constraints such as zoning, land owned by the Federal or State Government limiting possible uses, or water availability are taken into account in the projections; however, planning department build out estimates provided to the SDO by counties are used as a control for the number of housing units when available.

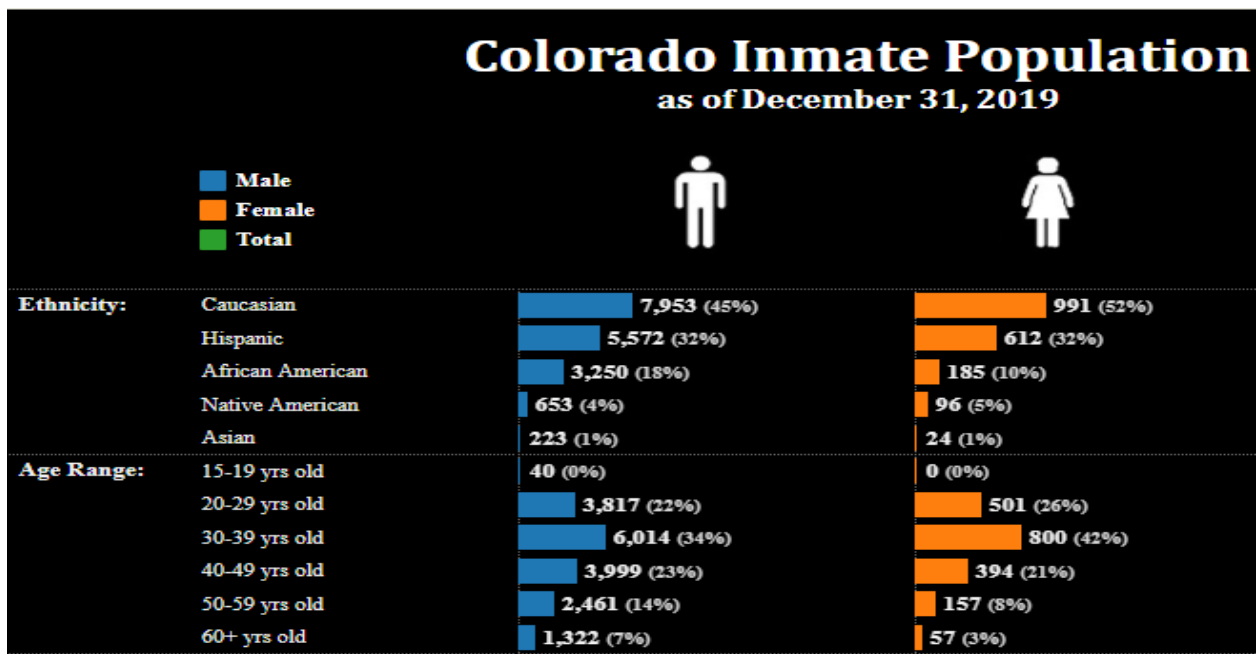
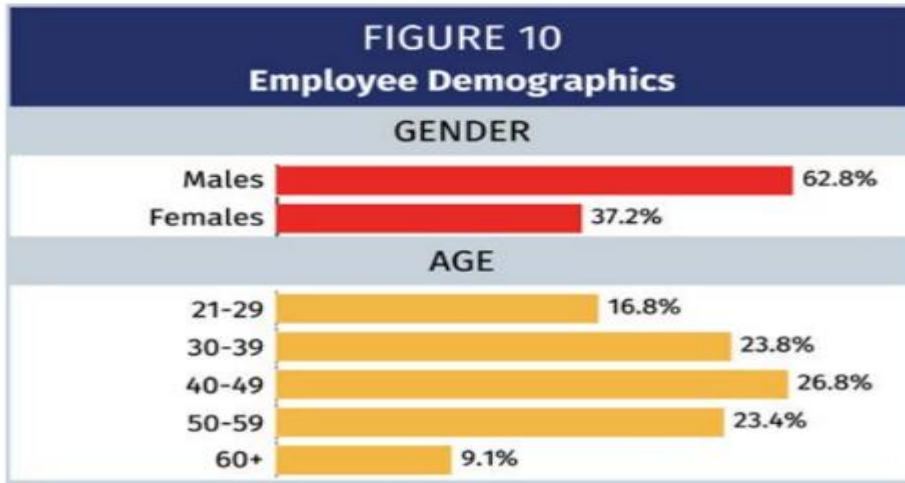


	2018 Total Estimated Jobs	Chg. from 2008
Chaffee County		
Accommodation and food	1,594	401
Admin and waste	250	55
Agriculture	325	95
Arts, Entertainment & Rec	736	164
Construction	1,071	11
Federal Government	68	0
Finance activities	248	-40
Health Services	642	97
Information	116	-3
Local Government	1,531	424
Management of companies	6	5
Manufacturing	274	91
Military	46	0
Mining	32	12
Other services	641	51
Private Education	174	77
Professional and Tech. services	618	73
Real estate	470	87
Retail Trade	1,364	104
State Government	456	-37
Transportation & warehousing	130	7
Utilities	53	7
Wholesale trade	304	81
Total	11,148	1,735

YEAR	2010	2015	2020	2025	2030	2035	2040
DIRECT BASIC JOBS							
TRADITIONAL INDUSTRIAL BASIC JOBS	1,136	1,357	1,372	1,452	1,527	1,594	1,655
REGIONAL & NATIONAL SERVICES	1,112	1,226	1,323	1,312	1,336	1,340	1,320
TOURISM	2,011	2,318	2,781	2,813	2,802	2,767	2,768
RETIREE GENERATED JOBS	1,368	1,738	2,358	2,718	2,894	2,905	2,856
PUBLIC ASST. GENERATED JOBS	141	160	187	204	215	222	222
INVESTMENT INCOME & WEALTH	269	277	327	329	335	345	356
TOTAL DIRECT BASIC JOBS	6,043	7,082	8,362	8,873	9,223	9,386	9,512
Annual Percentage Change	1.5%	3.2%	3.4%	1.2%	0.8%	0.4%	0.3%
NON-BASIC RESIDENT SV. JOBS	2,962	2,957	3,375	3,691	3,833	3,813	3,770
TOTAL JOBS	9,005	10,039	11,738	12,564	13,056	13,199	13,282
Annual Percentage Change	0.8%	0.5%	1.9%	0.7%	0.9%	0.7%	0.8%
Proprietor Jobs	2,214	2,305	2,800	3,141	3,264	3,300	3,321
Civilian NI Pop 16+ / Total Pop	75.4%	74.0%	74.0%	72.3%	71.5%	70.9%	71.6%
POPULATION - CENSUS BASED	17,797	18,592	20,448	21,672	22,923	23,870	24,629
Children 0-15	2,568	2,681	2,960	3,166	3,412	3,622	3,756
Civilian Pop 16+	15,229	15,911	17,488	18,506	19,511	20,248	20,873
Civilian Noninst. Population 16+	13,411	13,759	15,135	15,670	16,383	16,935	17,639
16-24	1,402	1,755	1,915	963	2,177	2,210	2,267
25-34	1,712	1,484	1,821	2,347	2,471	2,566	2,586
35-44	1,778	1,758	2,182	2,171	2,472	2,978	3,029
45-54	2,590	2,322	2,153	2,230	2,598	2,579	2,780
55-64	2,982	2,960	2,794	2,516	2,300	2,376	2,729
65-74	2,005	2,587	3,041	2,991	2,767	2,528	2,336
75-84	1,121	1,278	1,689	2,187	2,487	2,459	2,299
85+	404	530	660	770	1,010	1,317	1,543
Share 0-15	14.4%	14.4%	14.5%	14.6%	14.9%	15.2%	15.3%
Share 65+	19.8%	23.6%	26.4%	27.4%	27.3%	26.4%	25.1%

Source: <https://demography.dola.colorado.gov/economy-labor-force/economic-forecasts/#economic-forecasts>

Correctional officers (CO) comprise 54.7% of CDOC staff.



Source: <https://www.colorado.gov/pacific/cdoc/departmental-reports-and-statistics>