

Colorado Association of Ski Towns

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Office of Community
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Dr. Martin Shields is Associate Professor of Economics at Colorado State University. His research program focuses on the factors that influence regional economic growth, emphasizing policy options that will enhance economic opportunities and quality of life for Colorado residents. Professor Shields develops economic models to identify regional competitive advantages and manners by which these advantages are reinforced and strengthened through public-private partnerships.

Dr. Shields has published more than 25 scholarly articles and book chapters, and has presented his findings in hundreds of public presentations. He joined Colorado State University after working for 8 years at The Pennsylvania State University.



Michael Marturana is the research economist in Colorado State University's Office of Engagement. Mr. Marturana earned his B.A. from The University of Arizona and a M.A. from Colorado State University (CSU), both in economics. He has been conducting research in his current position for CSU for over a year. Prior to entering graduate school, Mr. Marturana developed his expertise in data management as a capacity planner for American Express.

What is in the numbers...

North American Industry Classification
(NAICS) codes

Standard Occupational Classification
(SOC) system.

*Knowing NAICS and SOCS can help you talk about
your economy with your EDs and Workforce partners.*

Counties included:

Eagle, Grand, Gunnison, Pitkin, Routt, San Miguel, and Summit.

The Ski Counties of Colorado are home to about 136,000 jobs, representing 4.4 percent of total state employment. More than 80 percent of employment resides in 9 industries and 10 occupations.



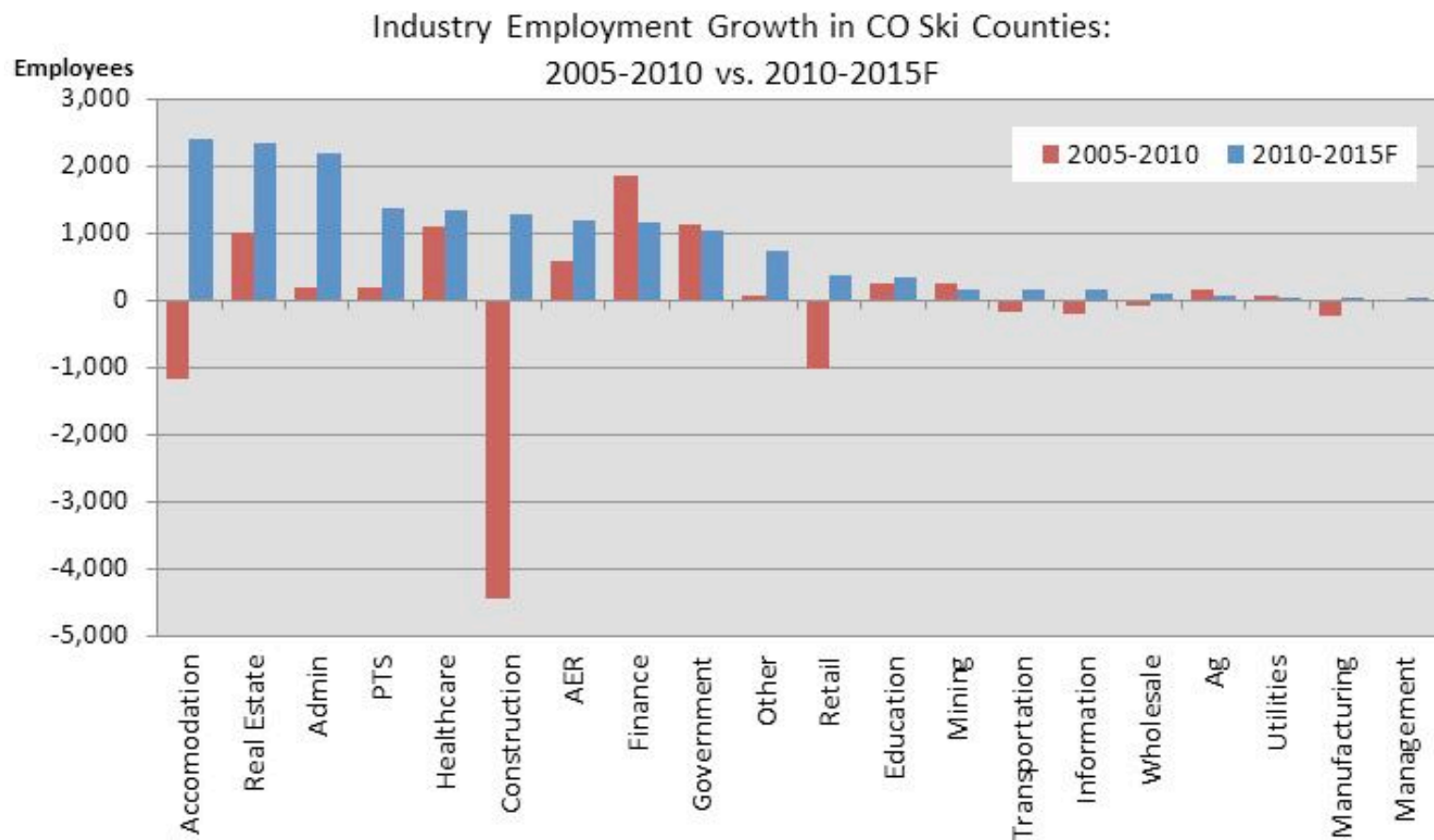
What is NOT in the numbers...

- European Housing Bubble
- Geo-political forces across the globe
- Affects of liquidity crunch following the U.S. mortgage crisis
- Consumer behavior – globally
- Falling stock prices – “negative wealth effects”
- Uncertainty over energy prices
- Interest rates
- The unintended consequences of ARRA - national debt



All predictions should be tempered with the knowledge that none of us has an actual crystal ball – or perfect algorithm.

Job Growth by Industry (NAICS)



Source: EMSI. F = Forecast.

What the graphs say...

- **Industry Employment and Diversity of Economy** – The top 80% of jobs are in 9 NAICS categories, with the highest level of employment in Accommodation, Real Estate, and Government.
- **Compensation** – Four of the top 9 sectors (Government, Construction, PTS, and Healthcare), representing 30% of the total workforce, have total compensation above the regional average.
- **Concentration** – Four of the top sectors (Accommodation, Real Estate, Construction, and AER) have location quotients greater than 1.2, indicating an industry concentration greater than the national average.
- **Growth** – Healthcare experienced the greatest percentage growth between 2005 and 2010, also growing by the greatest amount of jobs. Construction shed the greatest number of jobs over the period. Looking forward, Accommodation and Real Estate are expected to be the largest job gainers between 2010 and 2015.

Where the jobs are by industry

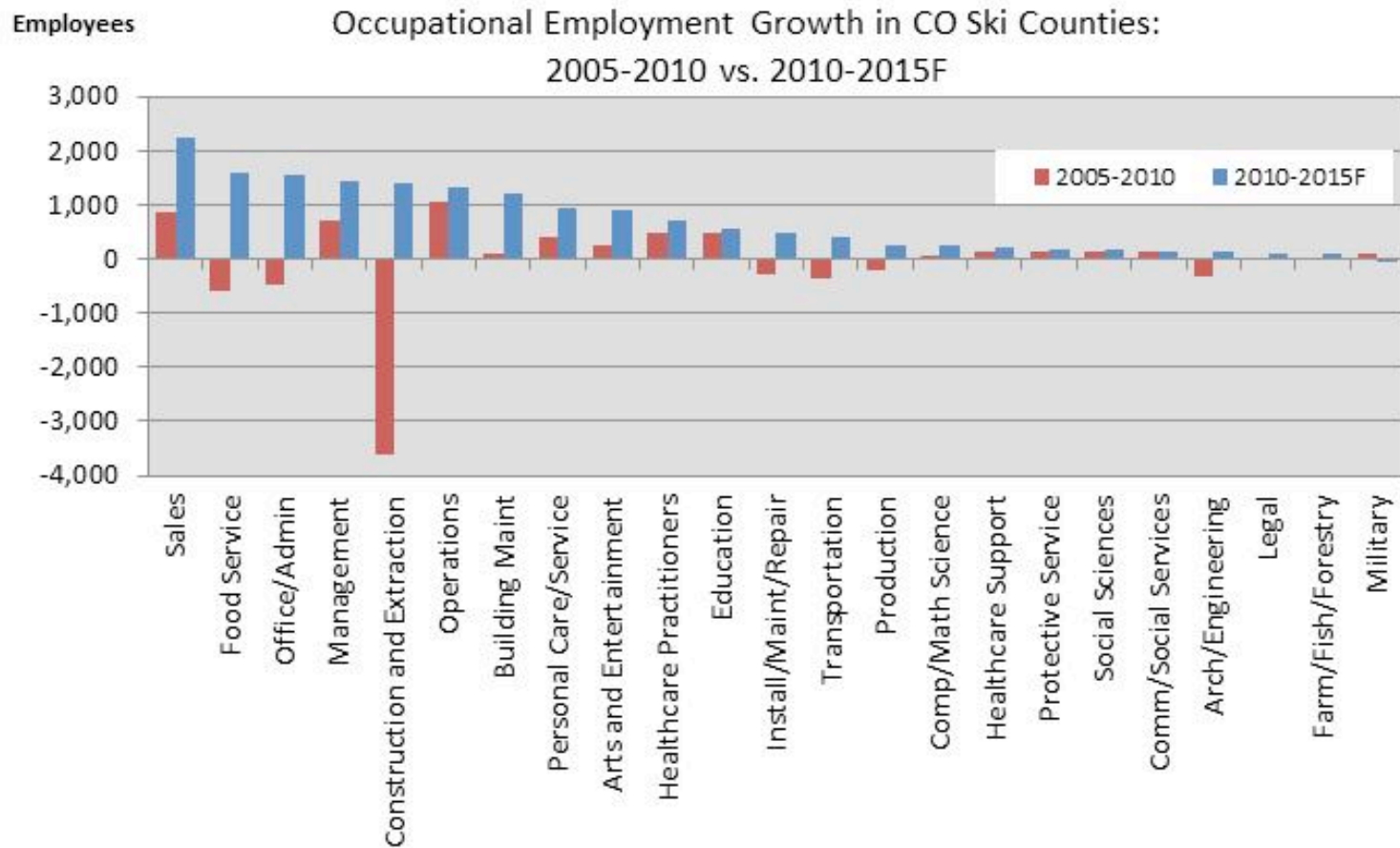
NAICS Code	Description	2005 Jobs	2010 Jobs	2015F Jobs	'05-'10 Change [%] Change]	'10-'15F Change [%] Change]	2010 Total Compensation	2010 LQ	2010 % of Total	Cumulative 2010 %	2010 State Sector Share of Total
72	Accommodation and food services (Accommodation)	24,301	23,114	25,513	-1,187 [-4.9%]	2,399 [10.4%]	\$27,902	2.45	17.0%	17.0%	7.4%
53	Real estate and rental and leasing (Real Estate)	15,620	16,635	18,980	1,015 [6.5%]	2,345 [14.1%]	\$29,342	2.84	12.2%	29.2%	5.5%
90	Government	11,999	13,118	14,139	1,119 [9.3%]	1,021 [7.8%]	\$55,239	0.69	9.6%	38.9%	14.1%
23	Construction	17,163	12,718	13,992	-4,445 [-25.9%]	1,274 [10.0%]	\$56,829	1.80	9.4%	48.2%	5.9%
44-45	Retail trade	13,502	12,487	12,846	-1,015 [-7.5%]	359 [2.9%]	\$32,754	0.91	9.2%	57.4%	9.7%
71	Arts, entertainment, and recreation (AER)	10,996	11,575	12,770	579 [5.3%]	1,195 [10.3%]	\$29,603	3.85	8.5%	65.9%	2.8%
54	Professional & Technical Services (PTS)	8,068	8,255	9,630	187 [2.3%]	1,375 [16.7%]	\$53,239	0.89	6.1%	72.0%	8.8%
56	Administrative and waste services (Admin)	7,095	7,296	9,482	201 [2.8%]	2,186 [30.0%]	\$29,000	0.91	5.4%	77.4%	6.0%
62	Health care and social assistance (Healthcare)	5,415	6,511	7,857	1,096 [20.2%]	1,346 [20.7%]	\$53,189	0.43	4.8%	82.2%	9.1%
52	Finance and insurance (Finance)	4,084	5,944	7,098	1,860 [45.5%]	1,154 [19.4%]	\$65,943	0.81	4.4%	86.5%	6.5%
81	Other services, except public administration (Other)	5,193	5,273	6,003	80 [1.5%]	730 [13.8%]	\$36,336	0.75	3.9%	90.4%	4.4%
11	Agriculture, forestry, fishing and hunting (Ag)	2,103	2,264	2,321	161 [7.7%]	57 [2.5%]	\$23,399	0.82	1.7%	92.1%	1.8%
48-49	Transportation and warehousing (Transportation)	2,374	2,208	2,362	-166 [-7.0%]	154 [7.0%]	\$42,632	0.46	1.6%	93.7%	2.9%
21	Mining	1,666	1,922	2,078	256 [15.4%]	156 [8.1%]	\$93,367	1.72	1.4%	95.1%	1.7%
61	Educational services (Education)	1,405	1,647	1,975	242 [17.2%]	328 [19.9%]	\$27,746	0.51	1.2%	96.3%	1.9%
51	Information	1,799	1,594	1,745	-205 [-11.4%]	151 [9.5%]	\$53,095	0.62	1.2%	97.5%	2.7%
42	Wholesale trade (Wholesale)	1,530	1,440	1,533	-90 [-5.9%]	93 [6.5%]	\$63,648	0.30	1.1%	98.6%	3.3%
31-33	Manufacturing	1,437	1,190	1,210	-247 [-17.2%]	20 [1.7%]	\$45,251	0.12	0.9%	99.4%	4.4%
22	Utilities	404	471	514	67 [16.6%]	43 [9.1%]	\$96,632	1.00	0.3%	99.8%	0.3%
55	Management of companies and enterprises (MCE)	319	304	320	-15 [-4.7%]	16 [5.3%]	\$142,664	0.20	0.2%	100.0%	1.0%
All	Total*	136,473	135,966	152,368	-507 [-0.4%]	16,402 [12.1%]	\$41,218	1.00	100.0%	100.0%	100.0%

Indicates above-average wages or LQs > 1.2 F = Forecast. *Total may differ from Industry total due to rounding.

Indicates 80% employment threshold.

Source: EMSI

Job Growth by Occupation



Source: EMSI. F = Forecast.

What the graphs say...

- **Occupations and Diversity of Economy** – The top 80% of jobs are in 10 SOC occupations, with the highest level of employment in Sales, Office/Admin, and Food Service.
- **Compensation** - Four of the top 10 occupations, representing 29% of the total workforce, have hourly earnings above the county average, including Office/Admin, Management, Arts and Entertainment, and Install/Maint/Repair.
- **Concentration** – Five of the top occupations have location quotients greater than 1.2, indicating a concentration greater than the national average. The top three highly concentrated occupations, from an employment perspective, are Building Maint, Construction/Extraction, and Food Service occupations.
- **Growth** – Between 2005 and 2010, the greatest occupational growth was seen in Operations, Sales, and Personal Care/Service occupations. Going forward, the top 3 gainers are expected to be Sales, Food Services, and Office/Admin occupations.

SOCS = Jobs

SOC Code	Description	2005 Jobs	2010 Jobs	2015F Jobs	'05-'10 Change [%]	'10-'15F Change [%]	2010 Ave Hourly Earnings	2010 LQ	2010 % of Total	Cumulative 2010 %	2010 State Occupation Share of Total
41-0000	Sales and Related (Sales)	19,978	20,855	23,104	877 [4.4%]	2,249 [10.8%]	\$11.71	1.10	15.3%	15.3%	15.3%
43-0000	Office and Administrative Support (Office/Admin)	15,133	14,676	16,244	-457 [-3.0%]	1,568 [10.7%]	\$19.36	0.83	10.8%	26.1%	10.8%
35-0000	Food Preparation and Serving Related (Food Service)	15,169	14,583	16,173	-586 [-3.9%]	1,590 [10.9%]	\$11.26	1.58	10.7%	36.9%	10.7%
47-0000	Construction and Extraction	16,911	13,311	14,716	-3,600 [-21.3%]	1,405 [10.6%]	\$15.57	1.77	9.8%	46.6%	9.8%
11-0000	Management	12,171	12,904	14,356	733 [6.0%]	1,452 [11.3%]	\$18.61	1.15	9.5%	56.1%	9.5%
37-0000	Building and Grounds Cleaning and Maintenance (Building Maint)	8,698	8,814	10,030	116 [1.3%]	1,216 [13.8%]	\$12.17	1.92	6.5%	62.6%	6.5%
13-0000	Business and Financial Operations (Operations)	6,545	7,618	8,939	1,073 [16.4%]	1,321 [17.3%]	\$12.96	0.82	5.6%	68.2%	5.6%
27-0000	Arts, Design, Entertainment, Sports, and Media (Arts and Entertainment)	6,995	7,257	8,150	262 [3.7%]	893 [12.3%]	\$18.58	1.43	5.3%	73.6%	5.3%
39-0000	Personal Care and Service (Personal Care/Service)	5,560	5,975	6,907	415 [7.5%]	932 [15.6%]	\$11.67	1.29	4.4%	78.0%	4.4%
49-0000	Installation, Maintenance, and Repair (Install/Maint/Repair)	5,232	4,959	5,446	-273 [-5.2%]	487 [9.8%]	\$18.03	1.10	3.6%	81.6%	3.6%
25-0000	Education, Training, and Library (Education)	4,063	4,548	5,127	485 [11.9%]	579 [12.7%]	\$15.99	0.66	3.3%	84.9%	3.3%
53-0000	Transportation and Material Moving (Transportation)	4,596	4,252	4,670	-344 [-7.5%]	418 [9.8%]	\$22.37	0.69	3.1%	88.1%	3.1%
29-0000	Healthcare Practitioners and Technical (Healthcare Pract)	3,206	3,680	4,394	474 [14.8%]	714 [19.4%]	\$29.22	0.65	2.7%	90.8%	2.7%
51-0000	Production	2,558	2,363	2,619	-195 [-7.6%]	256 [10.8%]	\$14.77	0.50	1.7%	92.5%	1.7%
33-0000	Protective Service	1,611	1,767	1,960	156 [9.7%]	193 [10.9%]	\$27.32	0.78	1.3%	93.8%	1.3%
17-0000	Architecture and Engineering (Arch/Engineering)	1,669	1,368	1,500	-301 [-18.0%]	132 [9.6%]	\$19.55	0.51	1.0%	94.8%	1.0%
15-0000	Computer and Mathematical Science (Comp/Math Science)	1,236	1,311	1,555	75 [6.1%]	244 [18.6%]	\$23.93	0.29	1.0%	95.8%	1.0%
19-0000	Life, Physical, and Social Science (Social Sciences)	1,134	1,285	1,462	151 [13.3%]	177 [13.8%]	\$17.55	0.71	0.9%	96.7%	0.9%
31-0000	Healthcare Support	1,044	1,177	1,408	133 [12.7%]	231 [19.6%]	\$15.64	0.46	0.9%	97.6%	0.9%
21-0000	Community and Social Services (Comm/Social Services)	828	981	1,129	153 [18.5%]	148 [15.1%]	\$27.82	0.51	0.7%	98.3%	0.7%
23-0000	Legal	945	977	1,089	32 [3.4%]	112 [11.5%]	\$10.99	0.80	0.7%	99.0%	0.7%
45-0000	Farming, Fishing, and Forestry (Farm/Fish/Forestry)	849	865	951	16 [1.9%]	86 [9.9%]	\$17.76	1.34	0.6%	99.7%	0.6%
55-0000	Military	341	443	438	102 [29.9%]	-5 [-1.1%]	\$9.39	0.19	0.3%	100.0%	0.3%
All	Total*	136,472	135,969	152,367	-503 [-0.4%]	16,398 [12.1%]	\$15.82	1.00	100.0%	-	100.0%

Indicates above-average wages or LQs > 1.2 F = Forecast. *Total may differ from Industry total due to rounding.

Indicates 80% employment threshold.

Source: EMSI

Retail Sales

Area	PER CAPITA PERSONAL INCOME ¹		UNEMPLOYMENT ²		# RESIDENTIAL BUILDING PERMITS ³	
	2005	2008	Nov-06	Nov-10	2005 SF	2009 SF
Ski Counties	\$48,007	\$54,430	4.0%	10.9%	2,408	466
STATE	\$38,555	\$43,021	4.3%	9.3%	40,140	7,261

Unless otherwise noted, data is from EMSI. ¹ Bureau of Economic Analysis. ² Colorado Department of Labor and Employment. ³ U.S. Census Bureau.

Indicates above-average value.

F = Forecast.

Some things to consider...

When looking for options to diversify your economy, what are some assets, hidden strengths you have but may not see? How could you see them now?

Who could you choose as a partner to help you rebuild? (Other communities, agencies, education, Extension?)

How can you engage your second-home owners in a community conversation?

How can CSU support your efforts?

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Colorado State University
Extension