

Economic Dashboard

June 2017

Northern Colorado = Weld and Larimer Counties

UNEMPLOYMENT RATE

The labor market is very tight, with continued declines in Q2 2017. The Weld unemployment has steadily reduced from 6.6% in 2013 to 2.1% as of April 2017 –below what is considered full employment. The current NOCO unemployment rate is 2% and CO is 2.6%

Source: Colorado Department of Labor, April, 2017

LABOR FORCE

The Northern Colorado labor force has slowly grown from 314,776 in 2013 to 342,717 in 2017 – an addition of 27,941 potential employees or an 8.1% growth rate over five years.

Source: Colorado Department of Labor, April, 2017

EMPLOYMENT DISTRIBUTION

The top Industry sectors employing at least 10,000+ include Health Care at 30,607, Retail at 28,897, and Accommodation/Food Services at 27,266 and manufacturing at 26,787.

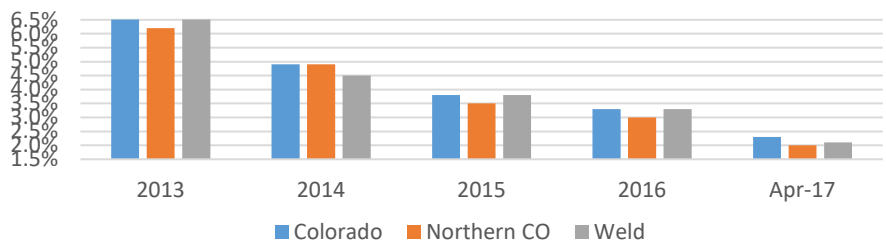
Source: Colorado Department of Labor, Q3, 2016

AVERAGE WAGE

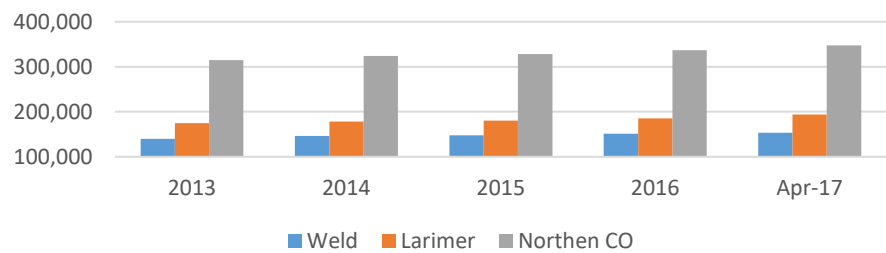
The average wage for all industries in Northern Colorado had increased through 2016, reaching \$48,906 in the fourth quarter. The Weld County average wage was only slightly lower at \$46,852.

Source: Colorado Department of Labor, Q4, 2016

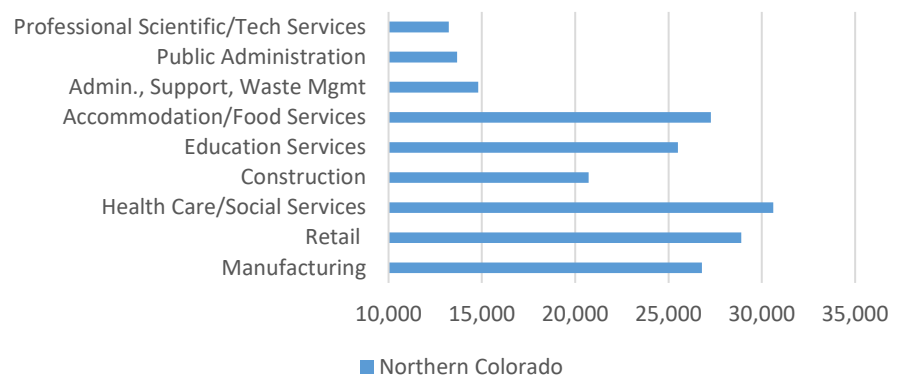
Unemployment Rate



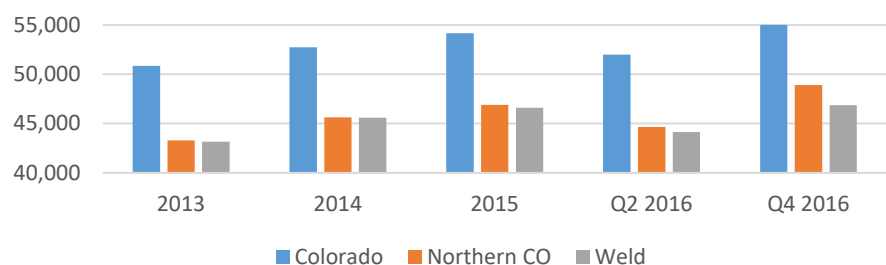
Total Labor Force



Top Industry Sectors by Employment



Average Wage for All Industries



FASTEST GROWING SECTORS

As of April 2017, the fastest growing sectors, as compared to April 2016, were Mining/Logging & Construction at 6.2% and Government at 4.7%. All other sectors grow by at least 1.5% or higher, except for the Information sector which had no change.

Source: Colorado Department of Labor, April, 2017

PERSONAL INCOME

Total personal income in Northern Colorado has increased from \$39,927 in 2013 to \$44,052 in 2015 – a 10% increase. While still slightly lower at \$42,787, the Weld personal income level grew at a slightly faster pace of 14%.

Source: Bureau of Economic Analysis (BEA) updated Nov 2015 (Q4)

HOME PRICES

Home sale prices continue to rise and vary depending upon the Weld location. As of Q2 2017 the median price was:
 \$313,500 – West/Central Weld
 \$380,000 – South Weld
 \$255,000 – North/East Weld

Source: Sears & Company Real Estate annual median and through May 2017.

COST OF LIVING INDEX

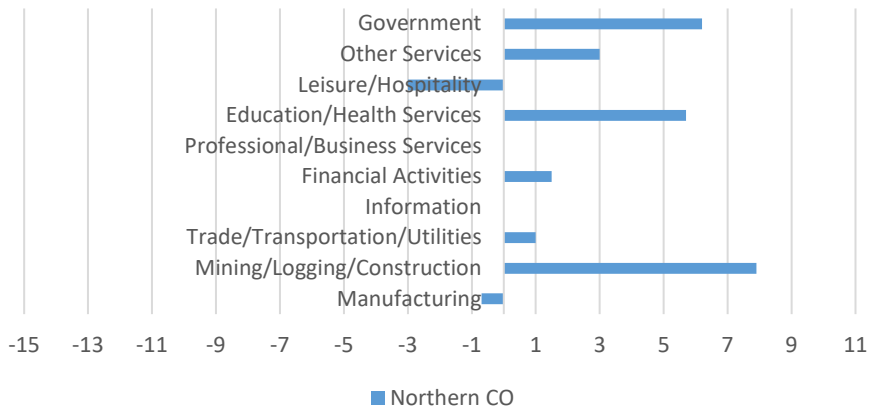
As compared to the US average of 100, Weld has the lowest cost of living index at 110.2 as compared to other Metro/North Front Range counties.

Source: Sperling Best Places, May 2017

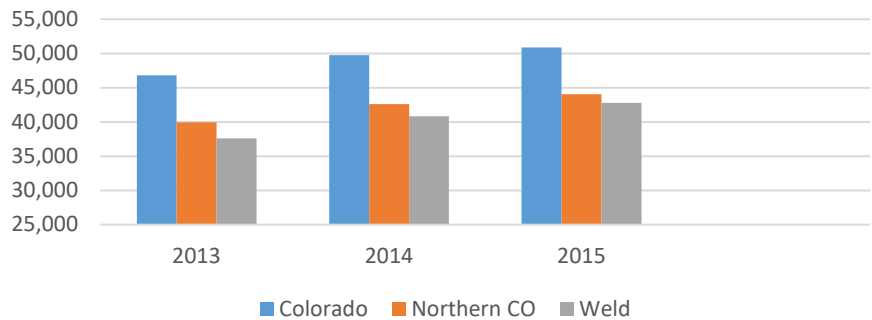
Compiled by:

Upstate Colorado Economic Development
 970-356-4565

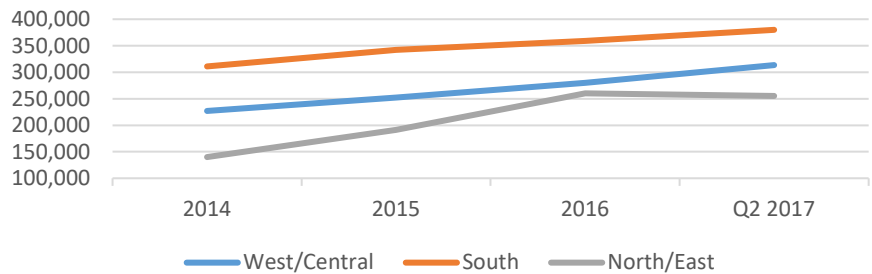
Year Comparison of the Fastest Growing Sectors by Employment



Per Capita Personal Income



Weld Median Home Sale Price



County Cost of Living Index

