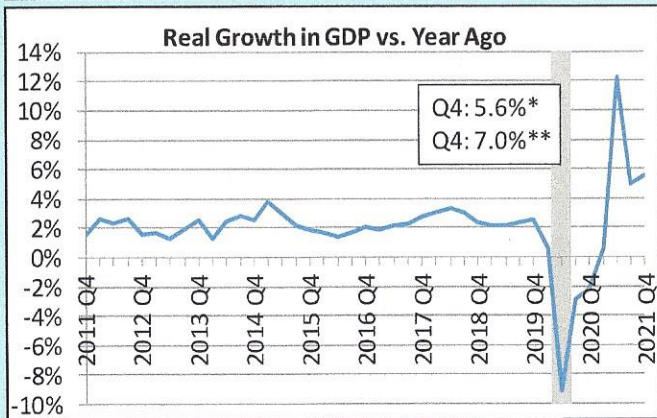


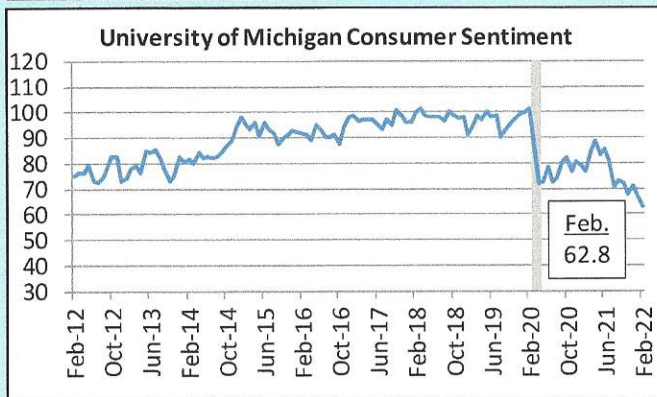
# The Big Picture

## U.S. Quarterly GDP



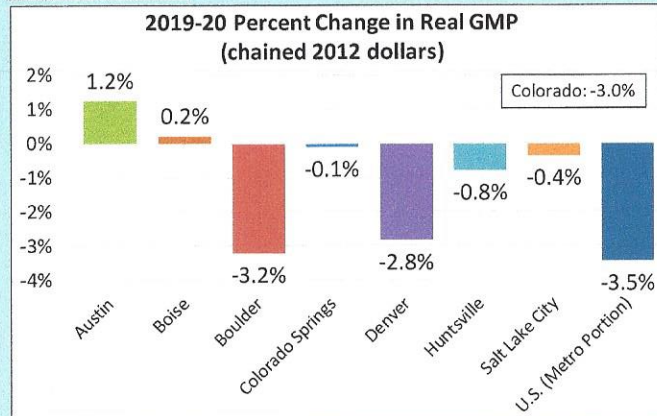
\*February estimate of Real GDP Percent Change from Q4 Year Ago, SA  
 \*\*If Q4 changes were annualized over the year.  
 Source: U.S. Bureau of Economic Analysis

## U.S. Consumer Sentiment



Source: University of Michigan

## MSA Real GMP



Note: Military data is included in GMP. Real GMP is adjusted for regional price parity (RPP). Percentage change compares 2019 to 2018 real GMP.  
 Source: U.S. Bureau of Economic Analysis

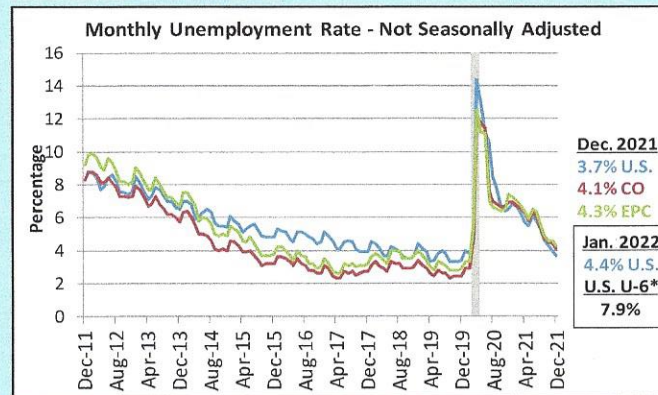
# Labor Force/Employment

## U.S. Non-Farm Job Openings



Source: U.S. Bureau of Labor Statistics; Job openings data lags.

## Unemployment Rate



Note: Data is not seasonally adjusted (NSA). Seasonally adjusted (SA) rate in January was 4.0% for the U.S. and in December was 4.8% for Colorado. Local data for January has a lag for revisions.

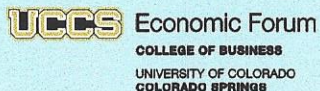
\*U-6 includes employed, those marginally attached to the labor force, plus those employed part time who would prefer full-time work.  
 Sources: U.S. Bureau of Labor Statistics; CO Dept. of Labor & Employment

## Inflationary Measures

U.S. Consumer Price Index - January 2022		
	All items	Less food & energy
Change from December 2021 to January 2022 (SA)	0.6%	0.6%
Last 12-months (NSA)	7.5%	6.0%

The 2021 cost of living in the Colorado Springs MSA was 108.2% of the U.S. according to COLI.org data provided by *The Gazette*.

Source: U.S. Bureau of Labor Statistics; data for all urban consumers (CPI-U)



updated (2/25/2022)

# Local Labor Force/Employment

## Colorado Springs MSA Job Openings

January 2022		
Top Job Titles/ (Risk of Automation*)	# of Job Postings	Market Salary
Registered Nurses (L)	1,116	\$61,802
Software Developers, Applications (L)	549	\$94,847
Sales Reps, Wholesale & Mfg (M)	405	\$43,540
Managers (L)	402	\$71,986
Retail Salespersons (H)	392	\$26,791
Computer Systems	359	\$97,529
Engineers/Architects (L)	354	\$29,318
Customer Service Reps (M)	354	\$29,318
First-Line Supervisors of Retail Sales Workers (L)	271	\$36,324
Information Security Analysts (L)	245	\$94,448
Medical & Health Services Managers (L)	241	\$63,863

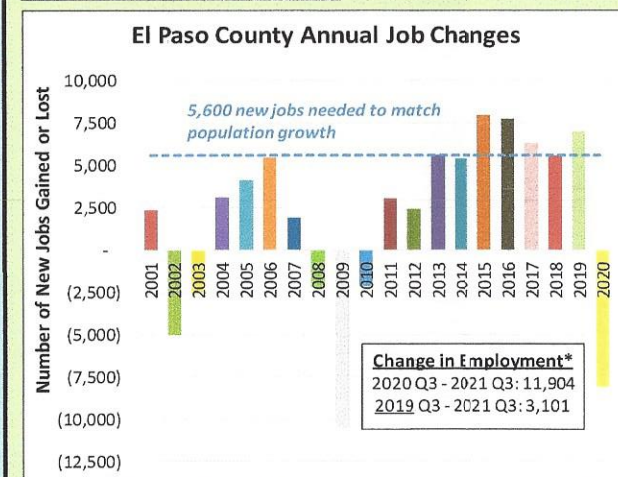
\*Risk of Automation: L=Low Risk; M=Medium Risk; H=High Risk

## December 2021

<b>TOTAL Job Openings:</b>	<b>22,359</b>
<b>TOTAL Unemployed:</b>	<b>15,942</b>
<b>Workers Available per Job Opening:</b>	<b>0.71</b>

Sources: The Conference Board® Burning Glass® Help Wanted OnLine™ via Pikes Peak Workforce Center; CO Dept. of Labor & Employment

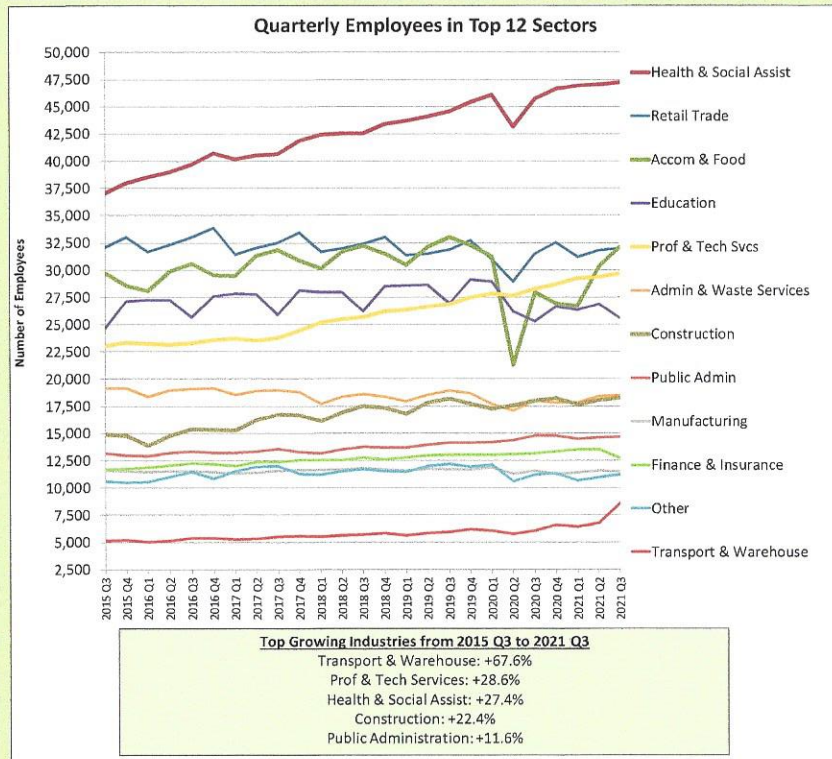
## El Paso County New Jobs



\*See Tatiana's narrative for details.  
 An estimated 5,600 jobs are needed based upon population growth and age composition; calculated by the UCSS Economic Forum.  
 Source: CO Dept. of Labor & Employment, Quarterly Census of Employment and Wages (QCEW); UCSS Economic Forum

# Local Employment/Wages

## El Paso County Employment in Selected Sectors



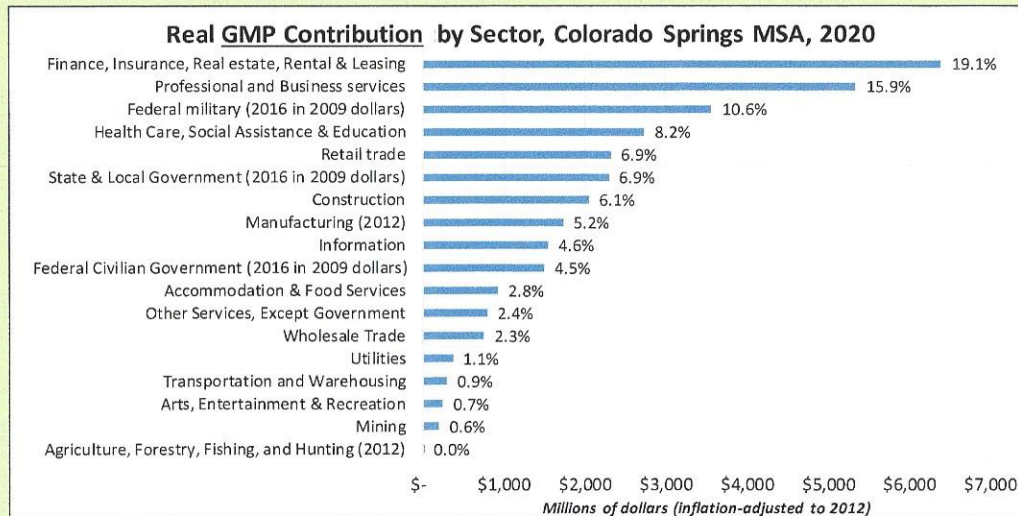
Note: QCEW data lags by up to two quarters and does not include military-related employees.  
 Sources: U.S. Bureau of Labor Statistics and Colorado Department of Labor and Employment, QCEW; U.S. Census Bureau, Small Area Income and Poverty Estimates; U.S. Department of Health & Human Services; MIT Living Wage Calculator.

2021 Q3 Average Annual Wages for All Industries		
<i>El Paso County wages are 9.1% lower than U.S. wages and 13.9% lower than CO wages.</i>		
U.S.	Colorado	El Paso County
\$65,052	\$68,692	\$59,124
<b>2021 Q3 El Paso County Total Employment (excluding military)</b>		288,484
<b>*Estimated military employment in 2020 (and % of total EPC who are military).</b>		59,927 (17.9%)

2020 Federal Poverty Level (FPL)		
	El Paso County	U.S.
% people at FPL or below	9.1%	11.9%
<i>Note: FPL in 2020 was \$12,760 for an individual and \$26,200 for a family of four.</i>		

2020 Minimum Wage & Living Wage El Paso County		
	Wage/Hr	Annualized
Minimum wage salary for full-time worker	\$12.00	\$24,960
Living wage: HHs with 1 adult, 2 children	\$40.09	\$83,387
Living wage: HHs with 2 adults (1 working), 2 children	\$33.39	\$69,451
Living wage: HHs with 2 adults* (2 working), 2 children	\$22.01	\$45,781
<i>*Living wage is for each working adult. For specifics, go to livingwage.mit.edu.</i>		

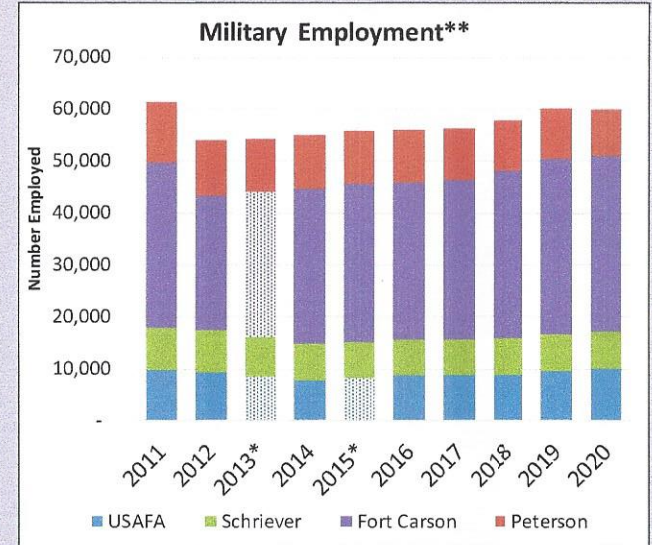
## Colorado Springs MSA GMP by Sector



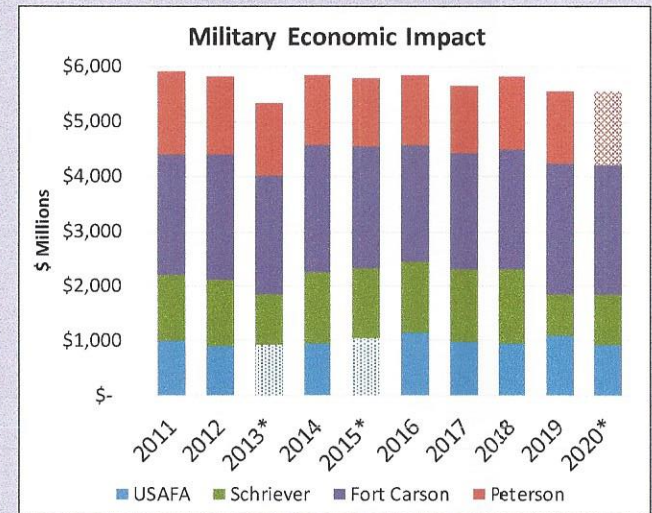
Manufacturing and Agriculture data last disclosed in 2012. Government data lags for these metrics and was not released by sector so data shown is for 2016 in 2009 dollars.  
 Source: U.S. Bureau of Economic Analysis

# Military

## El Paso County Employment



## Expenditures in El Paso County



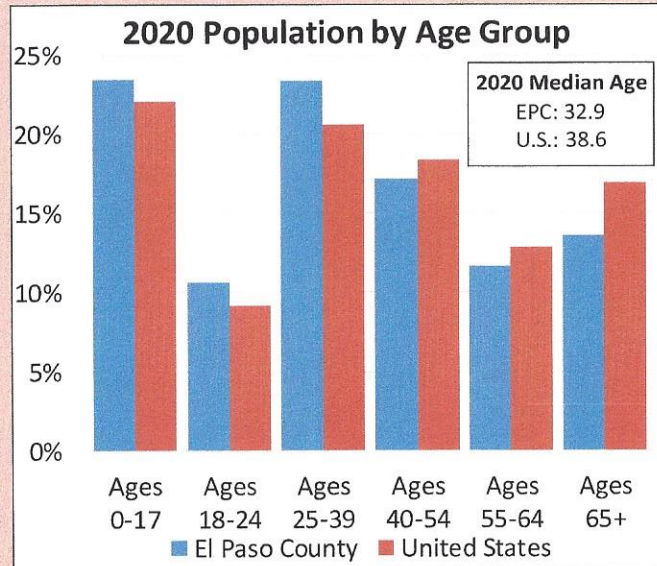
\*2013 and 2015 data was not available for all locations. Textured bars are an estimate in 2013 and 2015 made by the UCCE Economic Forum. Peterson's economic impact number from 2019 is also shown in 2020 as the updated number is not yet ready for release.

\*\*The employment numbers for Schriever and Peterson include significant numbers of civilian contractors. The employment numbers for USAFA include cadets and several kinds of contract workers.  
 Note: Schriever had a new methodology for calculating economic impact in 2019.

Sources: Department of Military and Veteran Affairs; Colorado Springs Chamber of Commerce & EDC; respective military installations

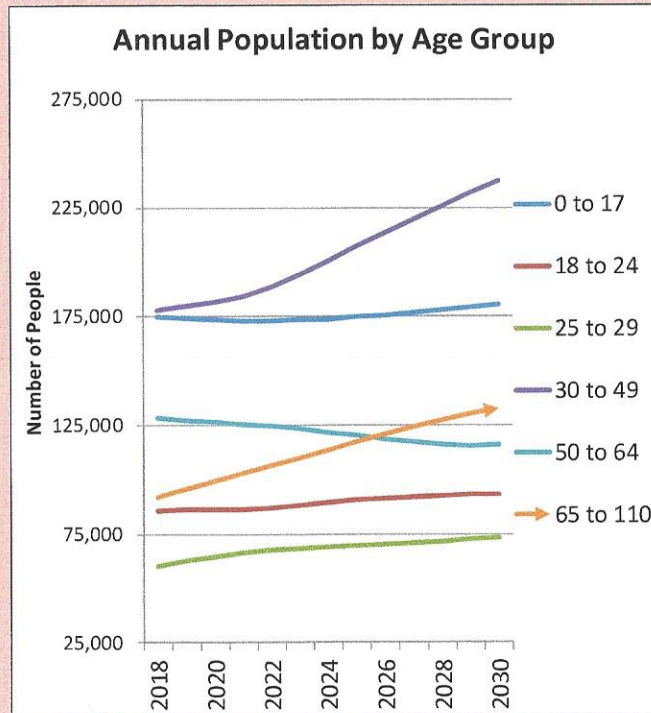
# Demographics

## El Paso County & U.S. Age Groups



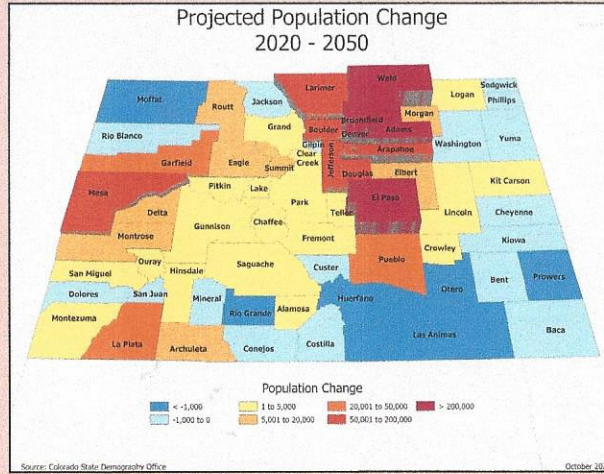
Sources: State Demography Office; U.S. Census Bureau, Population Division; Age groups from the U.S. Census Bureau's Population Estimates Program off of the 2010 Census due to delays in the 2020 Census data release.

## El Paso County—Population Projections



Note: Data was updated with projections off of the 2020 Census counts. Source: Colorado Department of Local Affairs, State Demography Office

# Population Growth 2020-2050

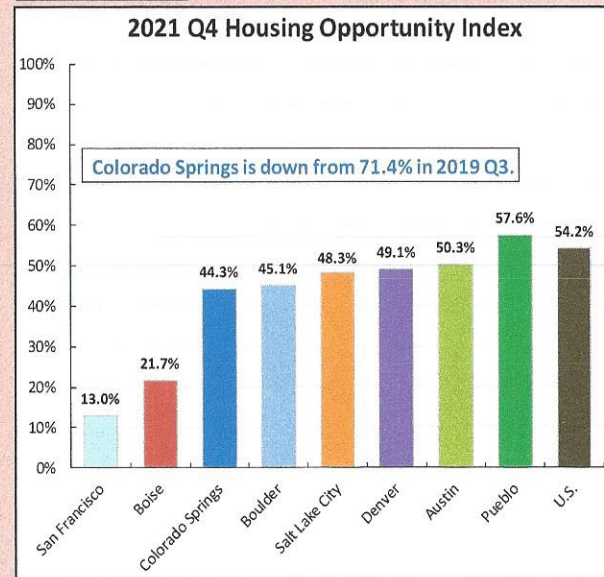


The State Demography Office projects a population increase of **262,500** additional people between 2020 and 2050 in El Paso County. Source: Colorado Department of Local Affairs, State Demography Office

Population Estimates		
	2020	2050
<b>El Paso County</b>	731,641	994,141
<b>Colorado</b>	5,782,915	7,564,742

The city of **Colorado Springs** population in 2020 was **479,257**. Source: Colorado Department of Local Affairs, State Demography Office

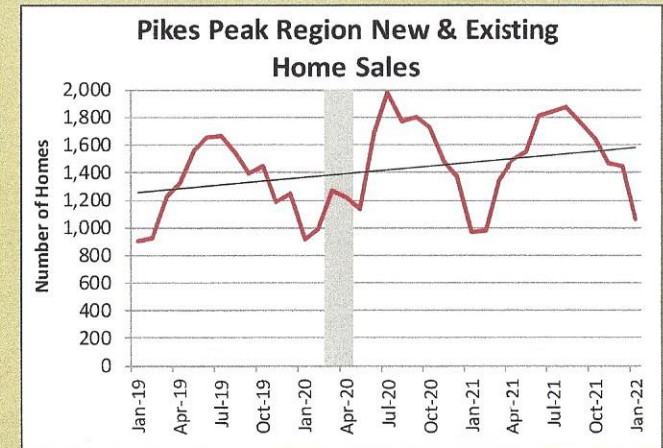
## Cost of Living



Notes: The Housing Opportunity Index (HOI) is defined as the share of homes sold in that area that are affordable to a family earning the local median income, based on standard mortgage underwriting criteria. It includes new and existing homes. Sources: National Association of Home Builders; Wells Fargo

# Real Estate

## Monthly Home Sales

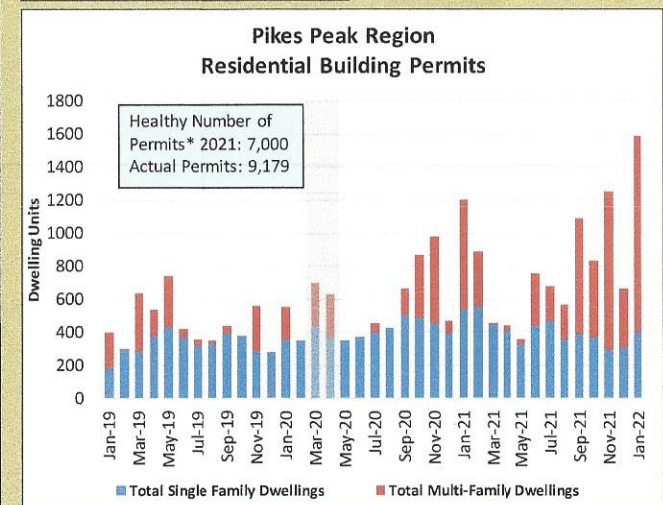


## Median Existing Single-Family Home Price 2021 Q4

Location	Colorado Springs	Denver	Boise	United States
<b>Price</b>	\$442,700	\$617,600	\$473,800	\$361,700
<b>1-year % Change</b>	19.2% increase	20.5% increase	24.3% increase	14.6% increase
<b>MSA Rank</b>	30	13	27	n/a

Sources: Pikes Peak REALTOR® Services Corp.; National Association of REALTORS® Includes existing homes only.

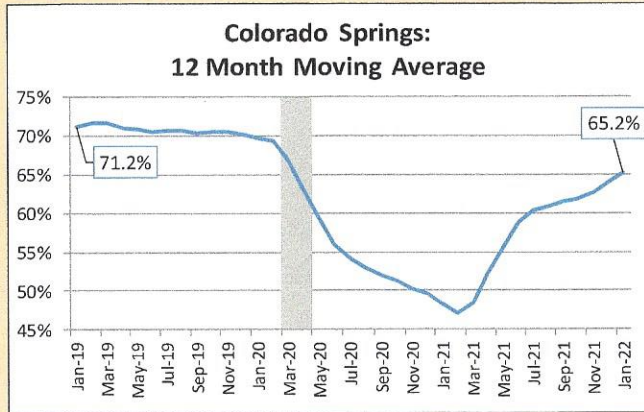
## Monthly Building Permits



\*\*"Healthy permits" may be revised downwards after 2020 as pandemic-related data is released. Home building is likely inflated due to low interest rates, work-from-home and other factors that will likely abate in the next 12-24 months. Source: Pikes Peak Regional Building Department

## Tourism

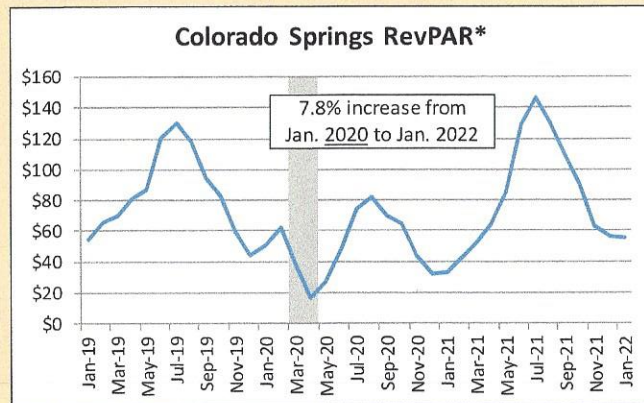
### Hotel Occupancy Rate



Hotel Occupancy Rate January 2022		
Colorado Springs	Denver	Colorado
51.3%	51.6%	51.9%

Source: Colorado Hotel & Lodging Assoc., Rocky Mountain Lodging Report

### Hotel RevPAR

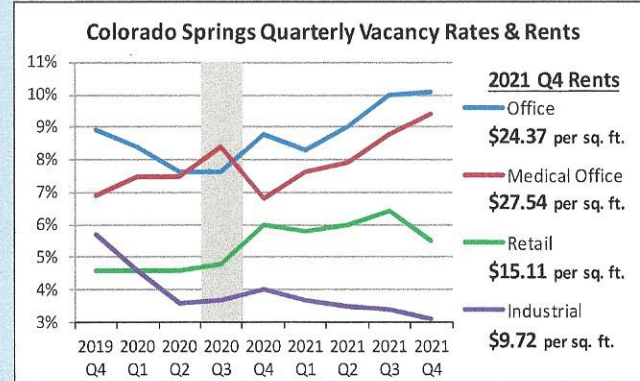


Hotel RevPAR January 2022		
Colorado Springs	Denver	Colorado
\$54.97	\$60.36	\$92.57

Source: Colorado Hotel & Lodging Assoc., Rocky Mountain Lodging Report  
\*RevPAR measures hotel revenue by taking the average room rate times hotel occupancy.

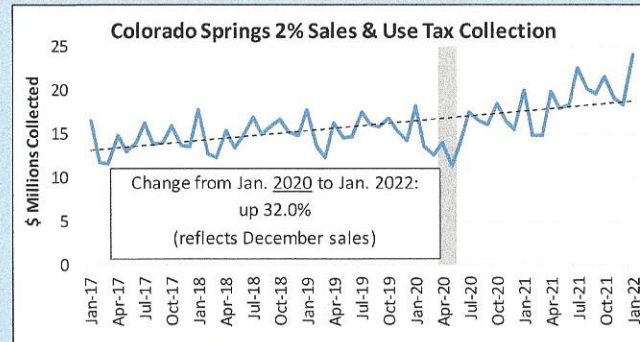
## Additional Metrics

### Colorado Springs Commercial Real Estate



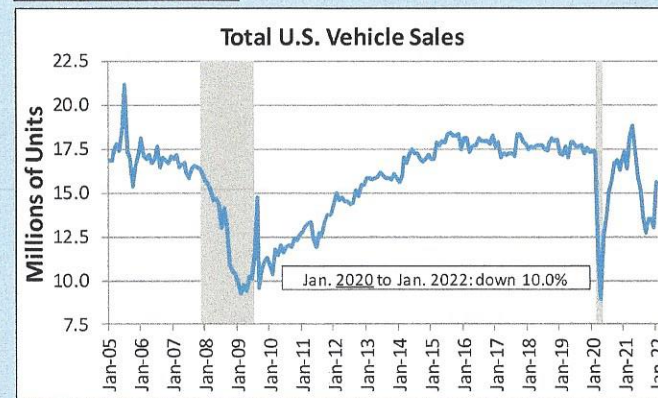
Sources: CoStar Group™; Olive Real Estate Group, Inc.

### Monthly Sales & Use Tax Collection



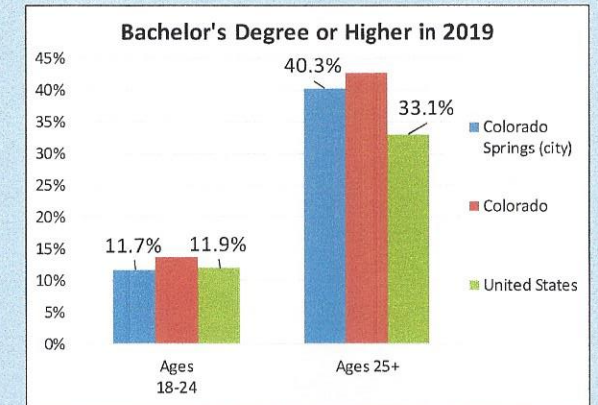
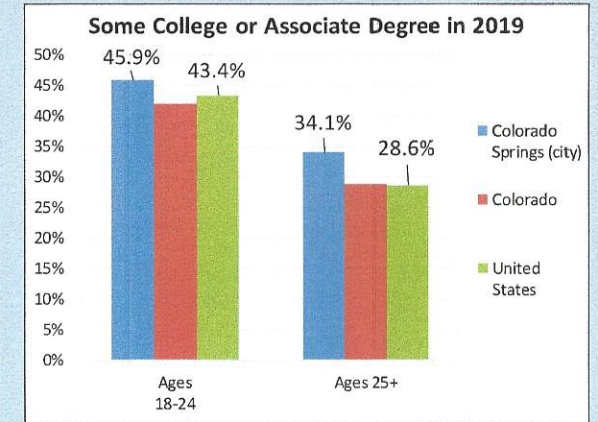
Source: City of Colorado Springs

### U.S. Vehicle Sales



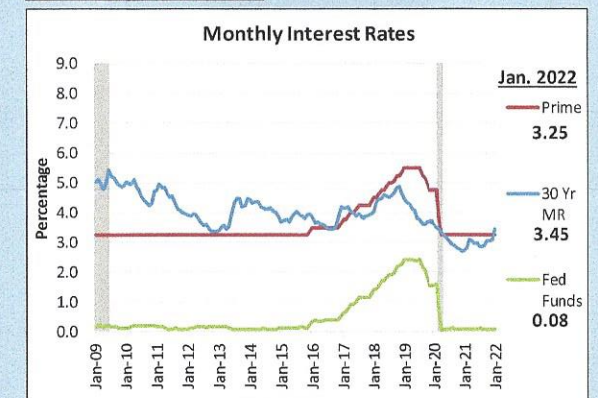
Source: U.S. Bureau of Economic Analysis

## Educational Attainment



Source: U.S. Census Bureau, American Community Survey

### U.S. Interest Rates



Source: Board of Governors of the U.S. Federal Reserve System; Freddie Mac

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