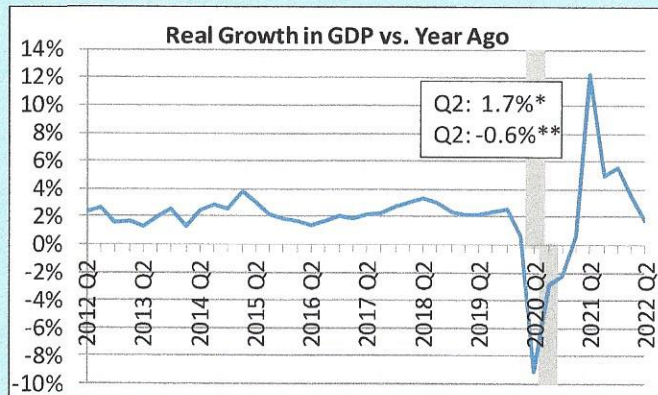


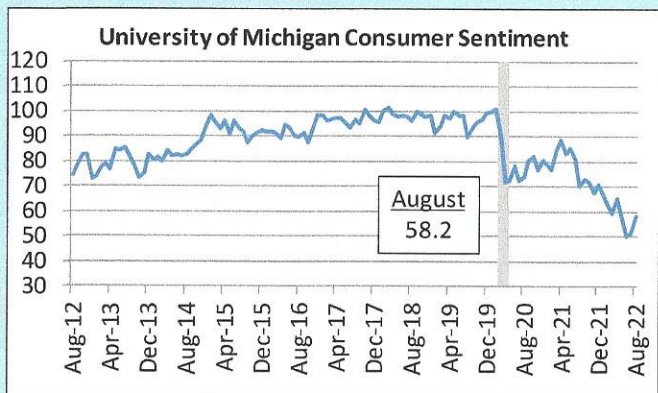
# The Big Picture

## U.S. Quarterly GDP



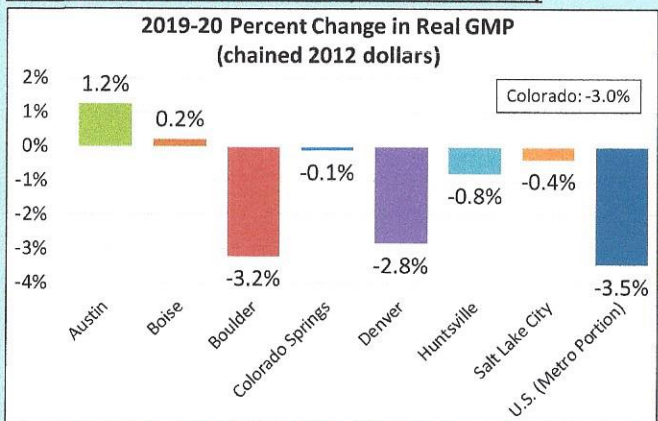
\*Real GDP percent change from same quarter one year ago, SA  
 \*\*if quarterly changes were annualized over the year.  
 Source: U.S. Bureau of Economic Analysis

## U.S. Consumer Sentiment



Source: University of Michigan

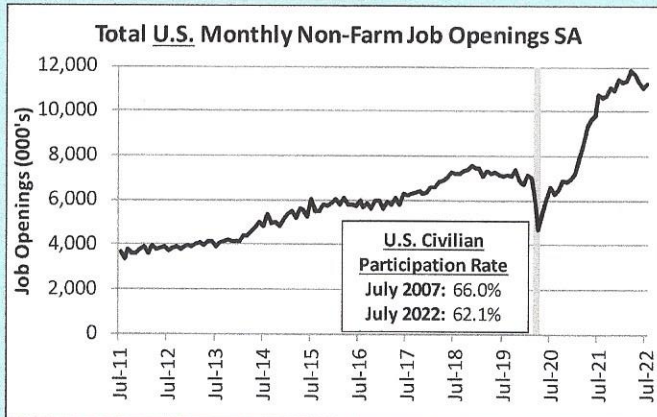
## MSA Real GMP (Gross Metropolitan Product)



Note: Military data included in GMP. Real GMP is adjusted for regional price parity (RPP). Percentage change compares 2020 to 2019 real GMP. Source: U.S. Bureau of Economic Analysis. GMP (regional data) lags ~20 months.

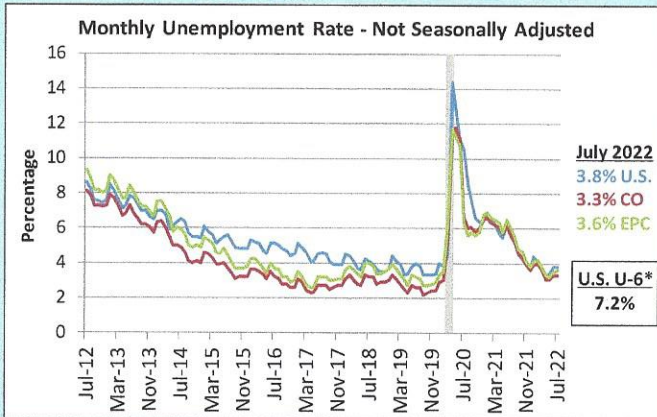
# Labor Force/Employment

## 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 July was 3.5% for the U.S. and 3.3% for Colorado.

\*U-6 includes unemployed, those marginally attached to the labor force, plus those employed part time who would prefer full-time work.

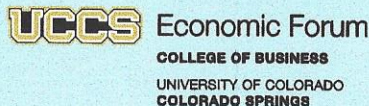
Sources: U.S. Bureau of Labor Statistics; CO Dept. of Labor & Employment

## Inflationary Measures

U.S. Consumer Price Index - July 2022		
	All items	Less food & energy
Change from June to July 2022 (SA)	0.0%	0.3%
Last 12-months (NSA)	8.5%	5.9%

The 2022 Q2 cost of living in the Colorado Springs MSA was 104.1% of the U.S. according to COLI.org data provided by the CS CEDC.

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



updated (8/30/2022)

# Local Labor Force/Employment

## Colorado Springs MSA Job Openings

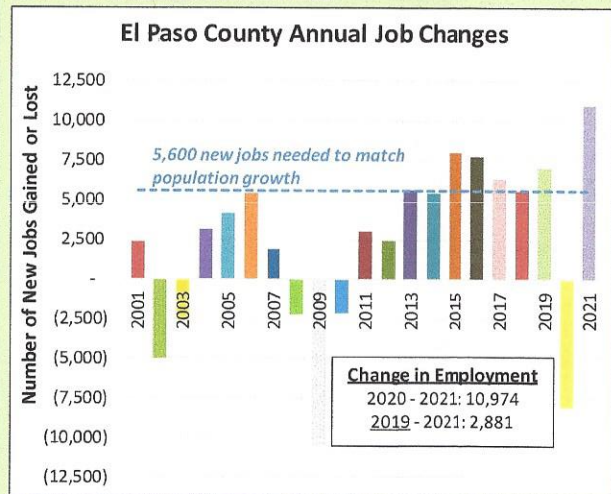
July 2022		
Top Job Titles/ (Risk of Automation*)	# of Job Postings	Market Salary
Software Developers, Applications (L)	989	\$97,334
Registered Nurses (L)	885	\$60,440
Computer Systems Engineers/Architects (L)	657	\$98,408
Managers (L)	605	\$66,568
Retail Salespersons (H)	571	\$26,785
Sales Reps, Wholesale & Mfg (M)	522	\$44,027
Customer Service Reps (M)	447	\$28,503
Maintenance & Repair Workers (M)	426	\$33,665
First-Line Supervisors of Retail Sales Workers (L)	400	\$34,862
Information Security Analysts (L)	378	\$89,262

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

**TOTAL Job Openings: 26,675**  
**TOTAL Unemployed: 13,291**  
**Workers Available per Job Opening: 0.50**

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

## El Paso County New Jobs



**Change in Employment**  
 2020 - 2021: 10,974  
 2019 - 2021: 2,881

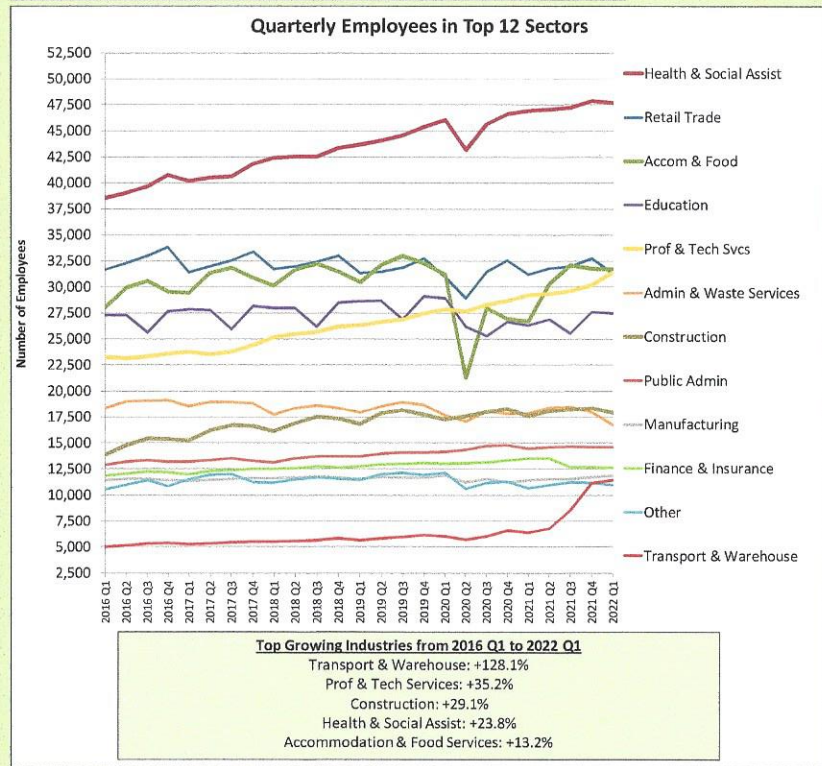
An estimated 5,600 jobs are needed based upon population growth and age composition; calculated by the UCES Economic Forum.

Source: CO Dept. of Labor & Employment, Quarterly Census of Employment and Wages (QCEW); UCES Economic Forum  
 QCEW (quarterly) data lags ~8 months.



# 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.

2022 Q1 Average Annual Wages for All Industries		
<i>El Paso County wages are 16.1% lower than U.S. wages and 20.8% lower than CO wages.</i>		
U.S.	Colorado	El Paso County
\$71,448	\$75,660	\$59,956
2022 Q1 El Paso County Total Employment (excluding military)		292,046
*Estimated military employment in 2020 (and % of total EPC who are military).		59,927 (17.9%)

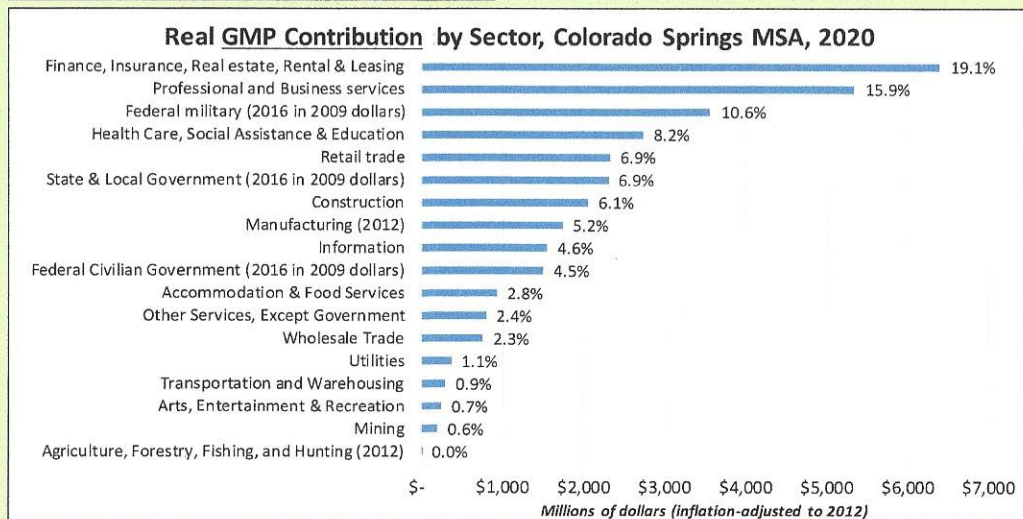
2020 Federal Poverty Level (FPL)		
	El Paso County	U.S.
% people at FPL or below	9.1%	11.9%

Note: FPL in 2020 was \$12,760 for an individual and \$26,200 for a family of four.

2021-22 Minimum Wage & Living Wage El Paso County		
	Wage/Hr	Annualized
Minimum wage salary for full-time worker	\$12.56	\$26,125
Living wage: HHs with 1 adult, 2 children	\$44.08	\$91,686
Living wage: HHs with 2 adults (1 working), 2 children	\$38.45	\$79,976
Living wage: HHs with 2 adults* (2 working), 2 children	\$24.93	\$51,854

\*Living wage is for each working adult. For specifics, go to [livingwage.mit.edu](http://livingwage.mit.edu).

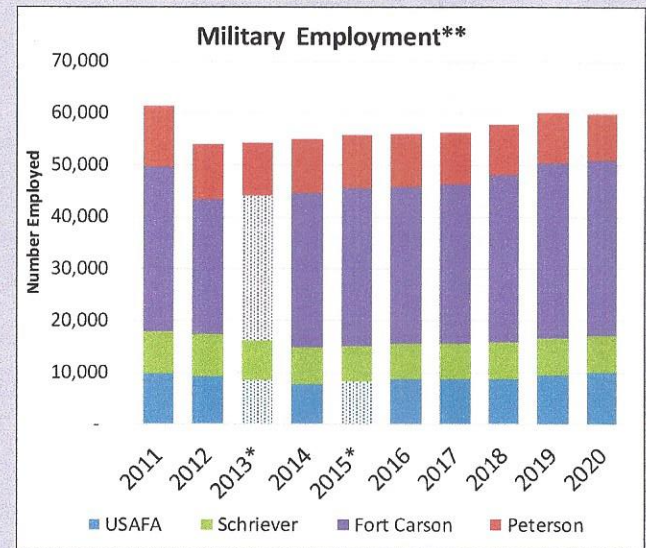
## Colorado Springs MSA GMP by Sector



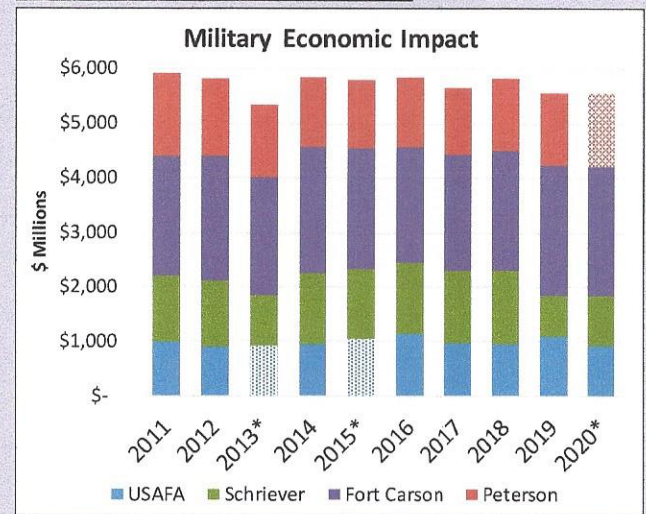
Manufacturing and Agriculture data last disclosed in 2012. Government data lags for these metrics and was not released by sector so data shown is for 2016 in 2009 dollars. Source: U.S. Bureau of Economic Analysis

# 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 UCCS Economic Forum. Peterson's economic impact number from 2019 is also shown in 2020 as the updated number is not yet ready for release.

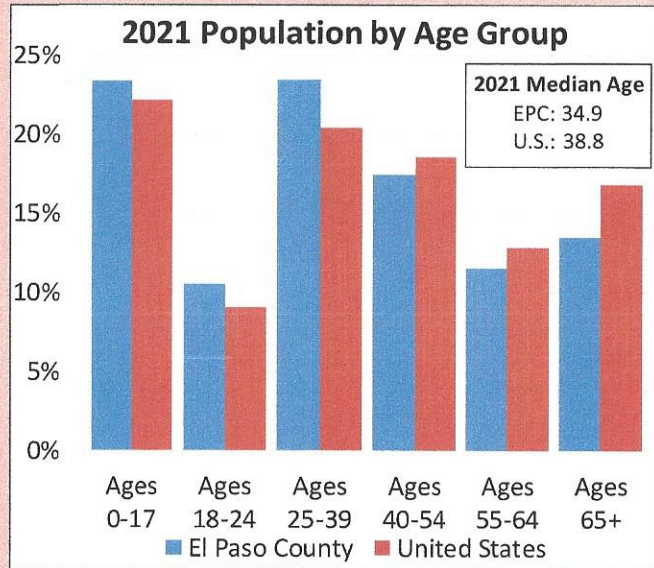
\*\*The employment numbers for Schriever and Peterson include significant numbers of civilian contractors. The employment numbers for USAFA include cadets and several kinds of contract workers. Note: Schriever had a new methodology for calculating economic impact in 2019.

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



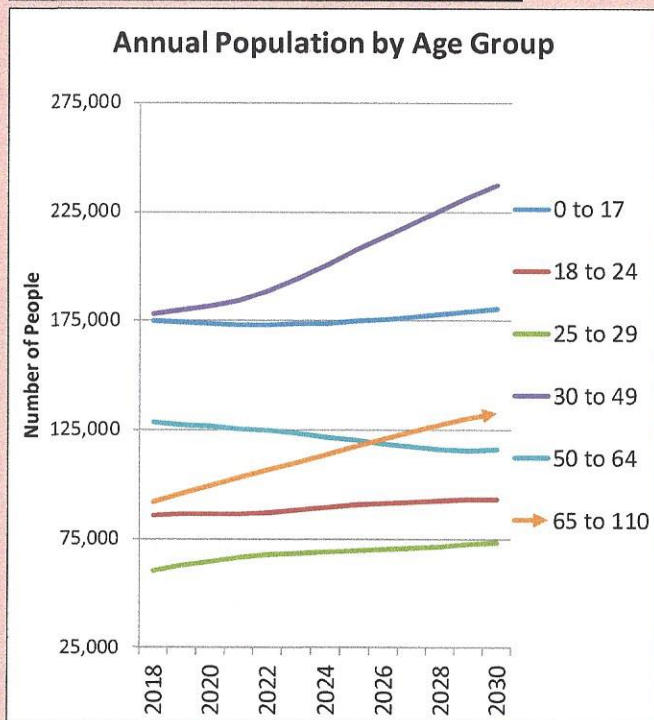
# Demographics

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



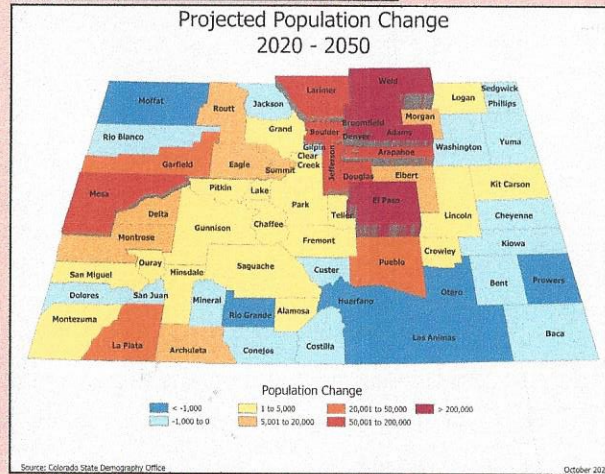
Source: U.S. Census Bureau, Population Division; Age groups are from the U.S. Census Bureau's Population Estimates Program.

## 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

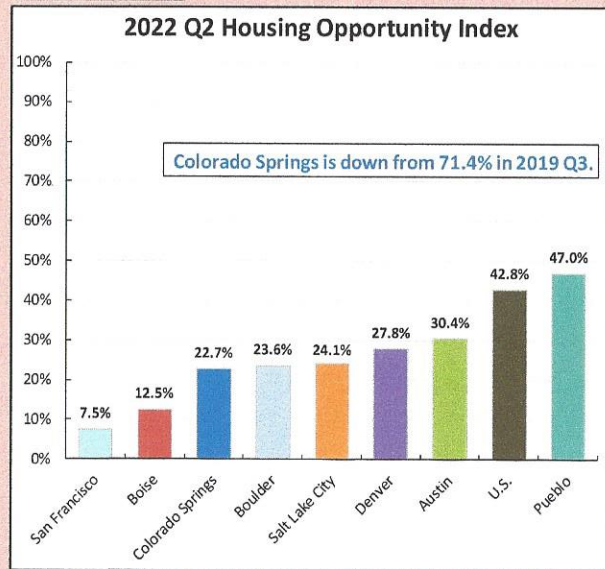


The State Demography Office projects a population increase of 262,500 additional people between 2020 and 2050 in El Paso County. Source: Colorado Department of Local Affairs, State Demography Office

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

The city of Colorado Springs population in 2020 was 479,257. Note: Forecasts will be updated for 2021 and 2050 in November 2022. Source: Colorado Department of Local Affairs, State Demography Office

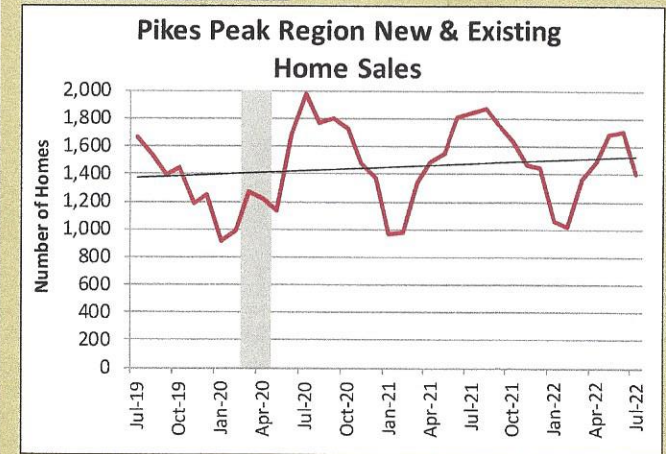
## Cost of Living



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

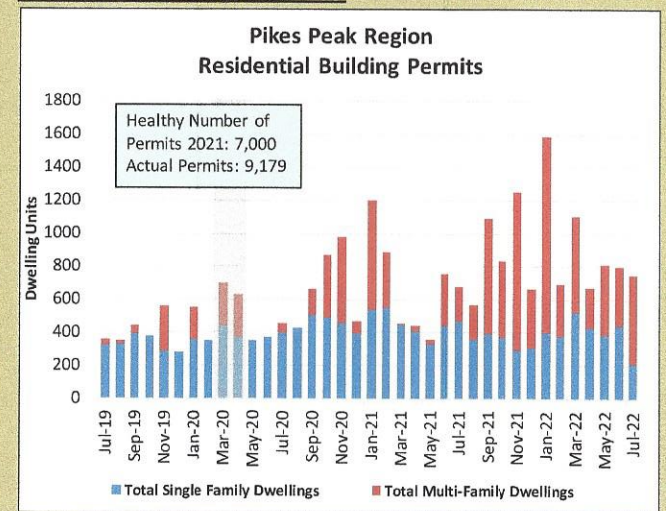


## Median Existing Single-Family Home Price 2022 Q2

Location	Colorado Springs	Denver	Boise	United States
Price	\$480,900	\$695,800	\$521,800	\$413,500
1-year % Change	9.5%	12.5%	11.2%	14.2%
% Change	increase	increase	increase	increase
MSA Rank	35	13	27	n/a

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

## Monthly Building Permits

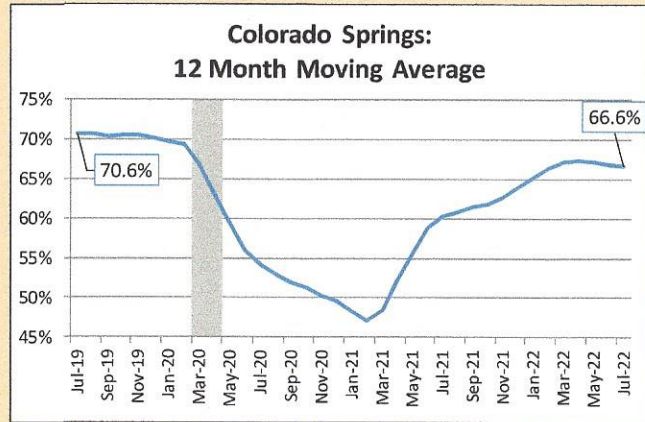


The National Association of Realtors has calculated that the U.S. has underbuilt roughly 6.5 million homes since the Great Recession. The Forum has calculated a local shortage of 12,351 homes. Source: Pikes Peak Regional Building Department



# Tourism

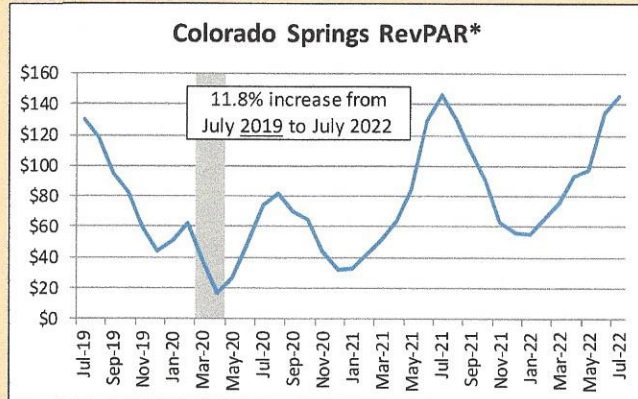
## Hotel Occupancy Rate



Hotel Occupancy Rate July 2022		
Colorado Springs	Denver	Colorado
82.4%	78.4%	76.9%

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

## Hotel RevPAR

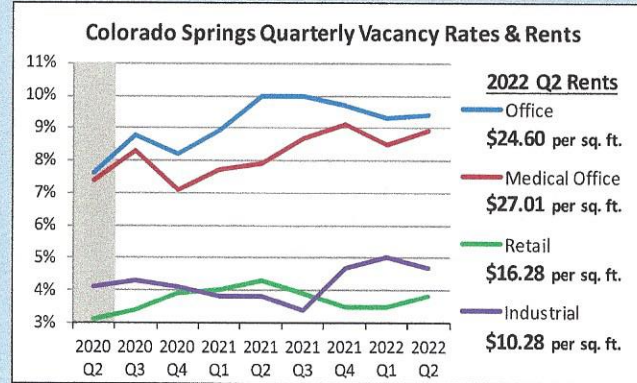


Hotel RevPAR July 2022		
Colorado Springs	Denver	Colorado
\$145.13	\$135.87	\$153.85

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

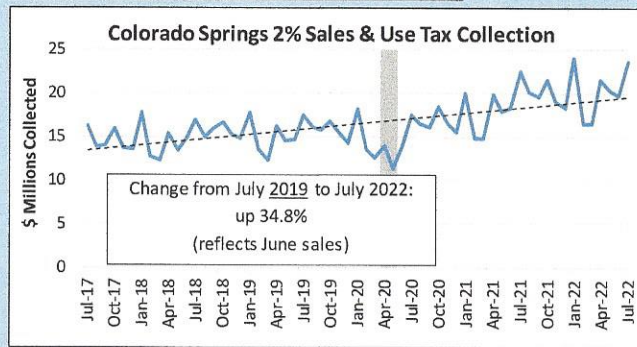
# Additional Metrics

## Colorado Springs Commercial Real Estate



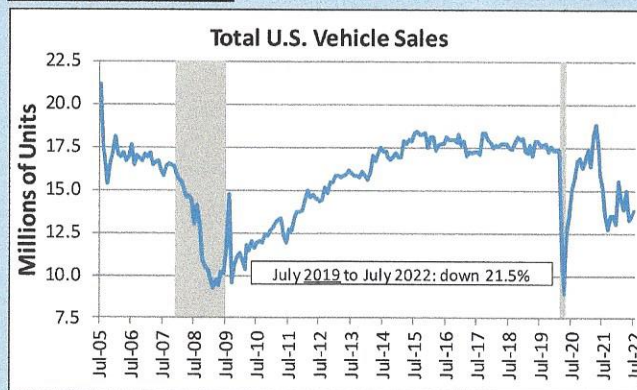
Sources: CoStar Group™; Olive Real Estate Group, Inc.

## Monthly Sales & Use Tax Collection



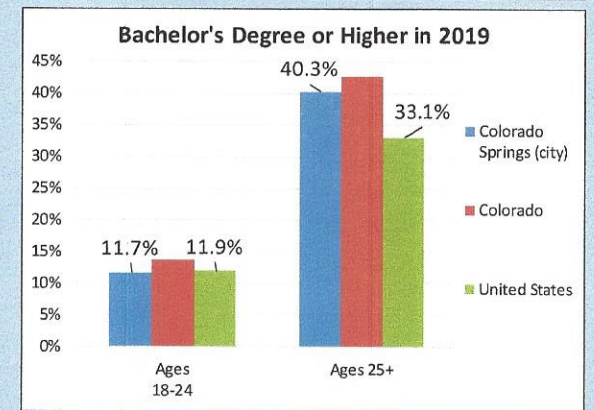
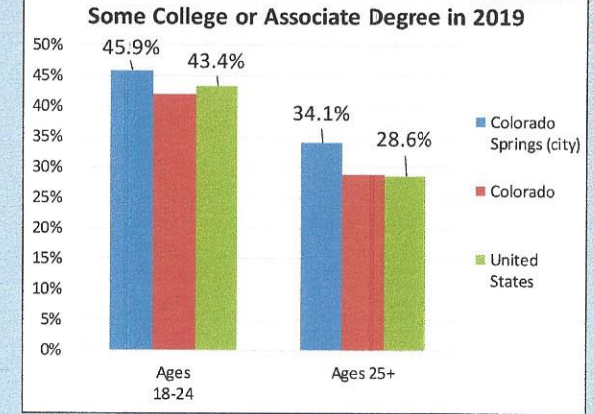
Source: City of Colorado Springs

## U.S. Vehicle Sales



Source: U.S. Bureau of Economic Analysis

# Educational Attainment



Note: 2020 data is not available for Colorado Springs. 2021 data will be released in September 2022.  
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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