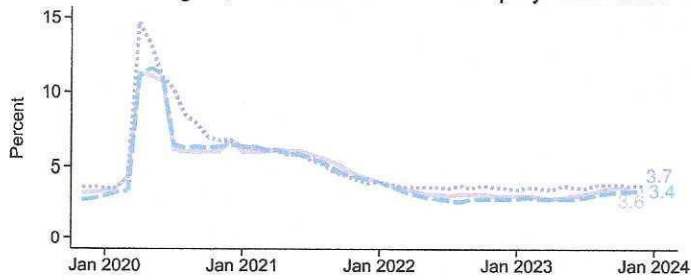## Output, Employment and Wages
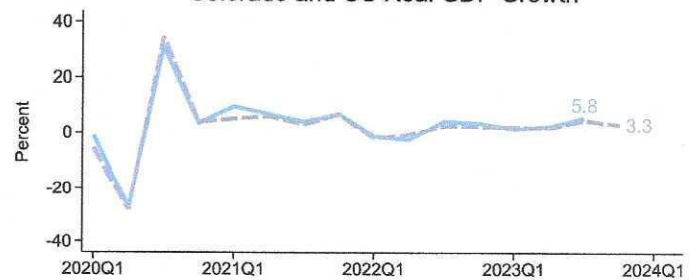
Pikes Peak Region, Colorado and US Unemployment Rates

3.7
3.4
3.6

Pikes Peak Region — Colorado ...... United States

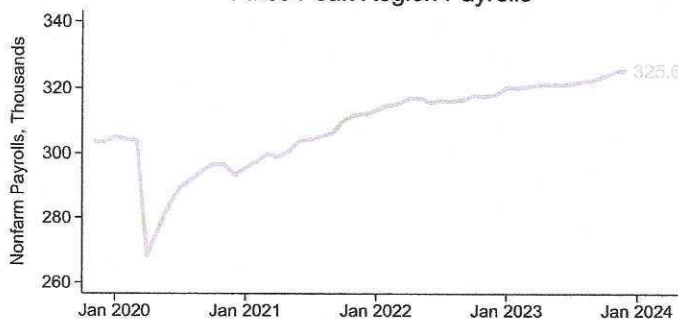Data: Bureau of Labor Statistics, Seasonally Adjusted

Colorado and US Real GDP Growth
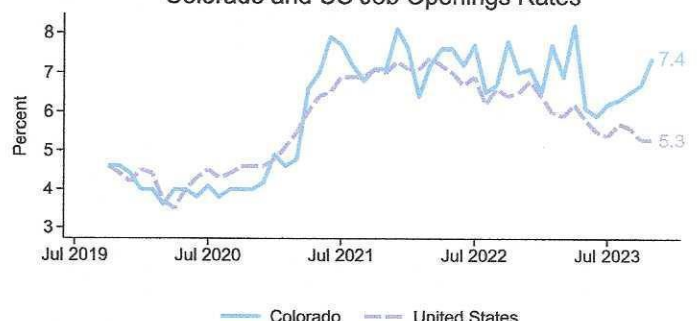

5.8
3.3

Colorado — — US

Data: Bureau of Economic Analysis, Seasonally Adjusted Annual Rate

Pikes Peak Region Payrolls

325.6

Data: Bureau of Labor Statistics, Seasonally Adjusted

Colorado and US Job Openings Rates

7.4
5.3

Colorado — — United States

Openings Rate is Openings as a Percentage of Employment Plus Openings
Data: Bureau of Labor Statistics, Seasonally Adjusted

El Paso County Employment by Industry, Q2 2023

Industry	Employment	1 yr. % chg.
Health Care & Social Assistance	50,798	+5.3
Accomodation & Food Services	34,748	+3.0
Professional & Tech. Services	33,699	+6.2
Retail Trade	31,910	+0.6
Educational Services	28,363	+2.1
Construction	17,896	-4.9
Administrative & Waste Services	16,861	-2.8
Public Administration	15,204	+2.8
Finance & Insurance	13,554	+8.2
Manufacturing	12,119	+2.0
Other Services, ex. Public Admin.	11,882	+3.7
Transportation & Warehousing	10,696	+1.3

Top 12 industries shown. Data: Colorado Labor Market Information, Quarterly Census of Employment and Wages Program

Pikes Peak Region Job Postings, Dec. 2023

Occupation	No. of Postings	Median Advertised Ann. Salary
Registered Nurses	1,385	$87,808
Retail Salespersons	575	$33,408
Software Developers	530	$126,720
Other Computer Occupations	510	$129,280
First-Line Retail Supervisors	443	$43,648
Sales Reps., Wholesale & Mfg.	420	$62,592
Customer Service Reps.	365	$40,576
Fast Food & Counter Workers	356	$32,896
Managers	301	$109,824
Home Health & Pers. Care Aides	294	$35,456
Total Openings	23,818	$58,752

Unique, active postings for top 10 occupations shown. Data: The Conference Board-Lightcast Help Wanted OnLine®, courtesy Pikes Peak Workforce Center

Average Annual Wage, Q2 2023

El Paso County	$62,764
Colorado	$74,100
United States	$69,264

Data: Bureau of Labor Statistics

Armed Forces in El Paso County

2022	2021
36,190	32,938

Data: Census Bureau

Pikes Peak Region Employment

	Dec.	Nov.
Employed	369,055	374,348
Unemployed	12,699	12,792

Household survey data, includes self-employed, *not* seasonally adjusted. Data: Colorado Department of Labor & Employment; Bureau of Labor statisics

Note: "Pikes Peak Region" refers to the metropolitan statistical area of El Paso and Teller counties unless otherwise specified. Data subject to revisions. Please do not reprduce without permission.

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Inflation and Interest Rates

US Inflation

Consumer Price Index (CPI)   CPI ex. Food and Energy

3.9
3.4

Data: Bureau of Labor Statistics

US Interest Rates

8.5
6.8
5.3

Fed Funds   30-yr Mortgage   Prime

Data: Federal Reserve Board, Freddie Mac

Real Estate

Pikes Peak Region, Denver and US House Prices

555
455
330

Pikes Peak Region   Denver (Metro)   United States

Median Sales Price, Single-Family Homes
Data: Realtor® Services Corp., courtesy Pikes Peak Assoc. of Realtors®; Zillow

Pikes Peak Region Home Sales

777

Data: Realtor® Services Corp., courtesy Pikes Peak Assoc. of Realtors®

Pikes Peak Region, Denver and US Apartment Rents

1818
1411
1365

Pikes Peak Region   Denver (Metro)   United States

Median Rent of Two-Bedroom Apartment
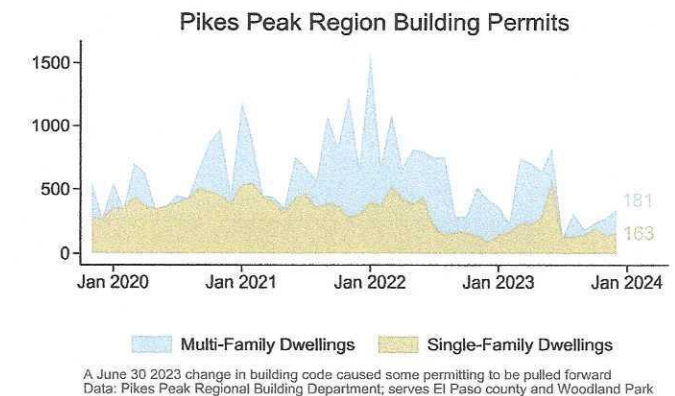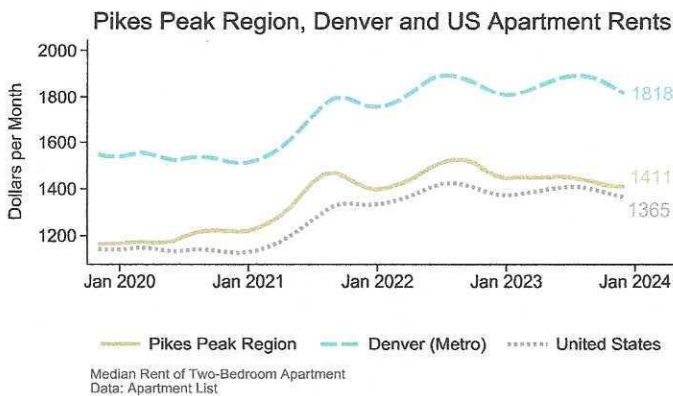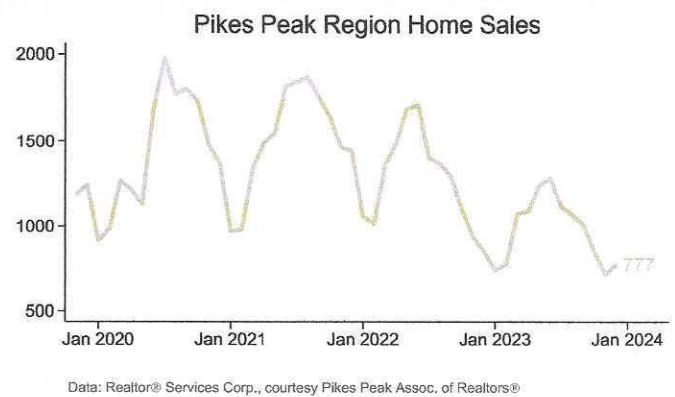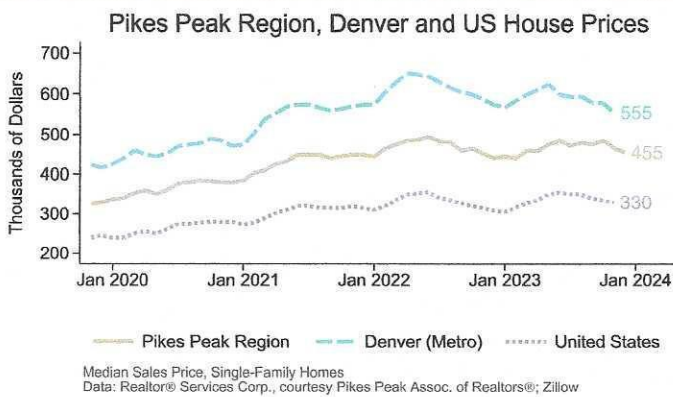Data: Apartment List

Pikes Peak Region Building Permits

181
163

Multi-Family Dwellings   Single-Family Dwellings

A June 30 2023 change in building code caused some permitting to be pulled forward
Data: Pikes Peak Regional Building Department; serves El Paso county and Woodland Park

Pikes Peak Region Commercial Vacancy Rates

10.7
6.4
4.6
2.9

Office   Medical Office   Retail   Industrial

Data: CoStar Group™, courtesy Olive Real Estate Group, Inc.

Pikes Peak Region Commercial Property Rents

25.82
18.81
18.46
10.49

Office   Medical Office   Retail   Industrial

Data: CoStar Group™, courtesy Olive Real Estate Group, Inc.

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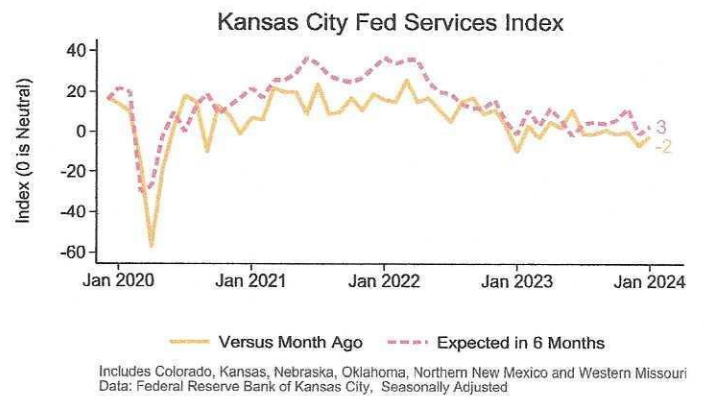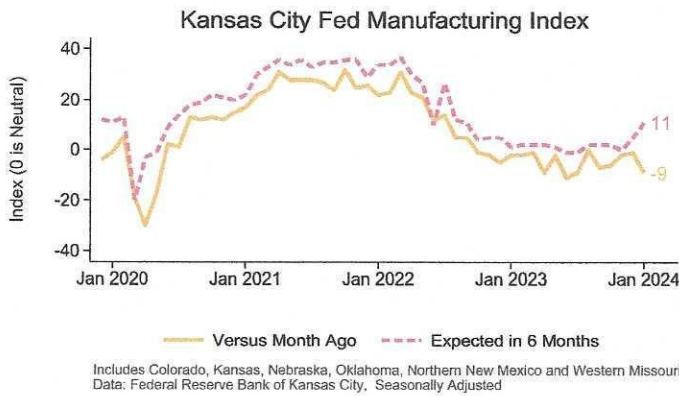
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Business

Colorado Business Confidence

Index (50 is Neutral)

49.6
47.3
47.3

— Overall Index — — Hiring ······ Capital Expenditures

Expectations of Industry Hiring Plans and Industry Capital Expenditures
are 2 of 6 components of the Leeds Business Confidence Index (LBCI)
Data: Business Research Division, CU Boulder Leeds School of Business

Pikes Peak Region New Business Entities

3819

Data: Colorado Department of State

Kansas City Fed Manufacturing Index

Index (0 is Neutral)

11
-9

— Versus Month Ago — — Expected in 6 Months

Includes Colorado, Kansas, Nebraska, Oklahoma, Northern New Mexico and Western Missouri
Data: Federal Reserve Bank of Kansas City, Seasonally Adjusted

Kansas City Fed Services Index

Index (0 is Neutral)

3
-2

— Versus Month Ago — — Expected in 6 Months

Includes Colorado, Kansas, Nebraska, Oklahoma, Northern New Mexico and Western Missouri
Data: Federal Reserve Bank of Kansas City, Seasonally Adjusted

Consumers

Colorado Springs City Sales and Use Tax Collections

Percent Change from Year Ago

7.2

Collections reflect sales in the prior month
Data: City of Colorado Springs Finance Department

El Paso County New Vehicle Registrations

2195

Excludes all terrain, camper trailer, trailer coach and trailer utility categories
Data: El Paso County Clerk & Recorder, Colorado Interactive LLC

El Paso County Retail Sales

Percent Change from Year Ago

3.9

Data: Colorado Department of Revenue

US Consumer Sentiment

Index

78.8

Data: University of Michigan

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of El Paso and Teller counties unless otherwise specified. Data
subject to revisions. Please do not reproduce without permission.

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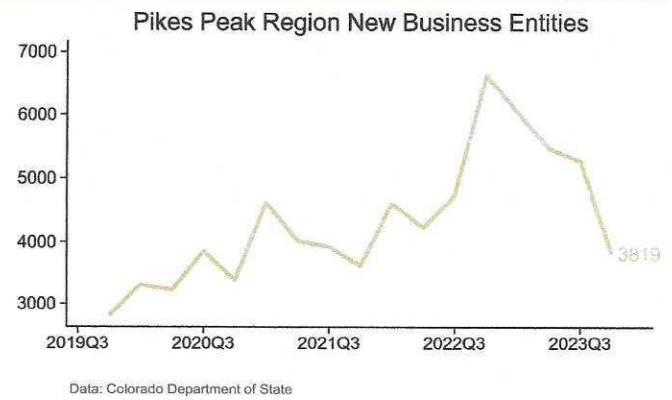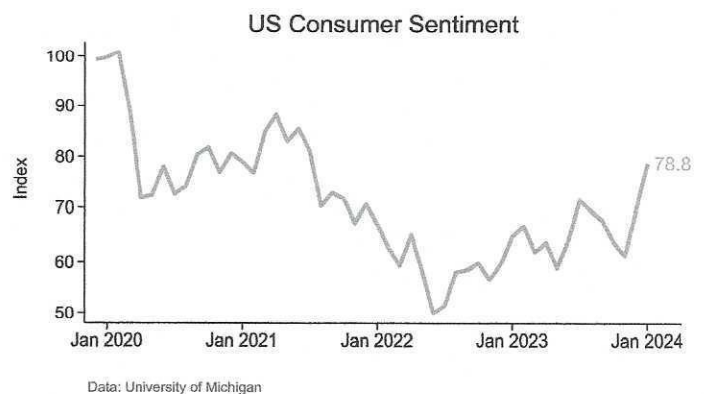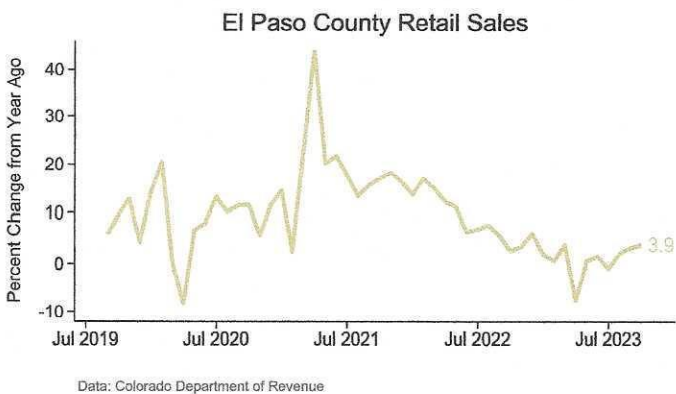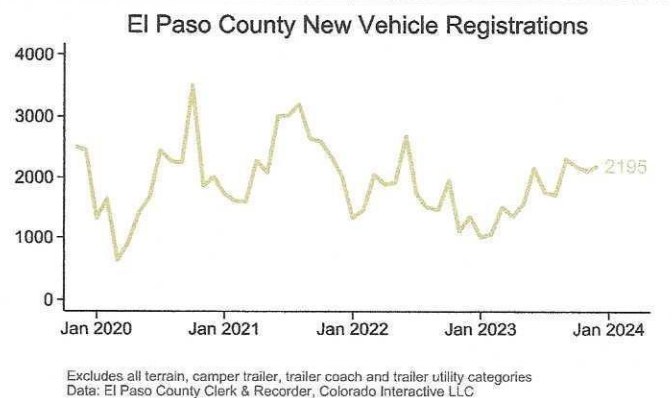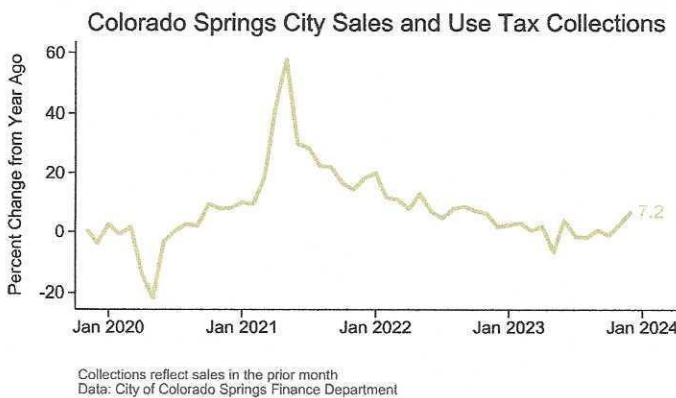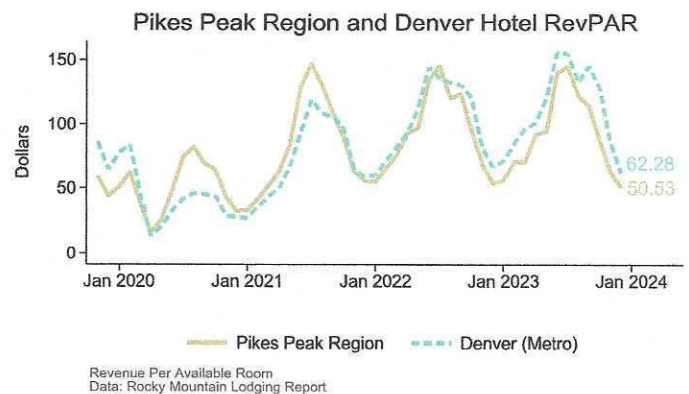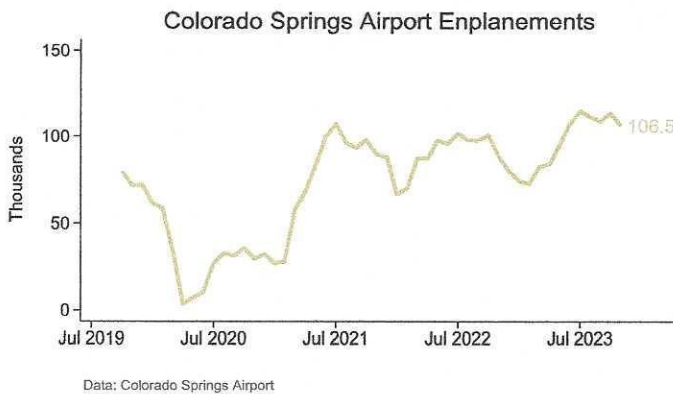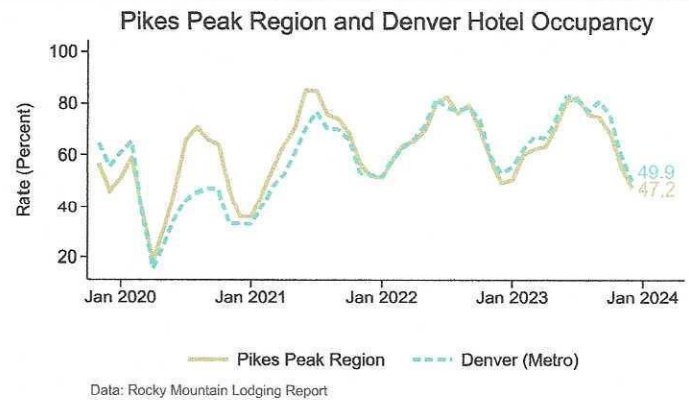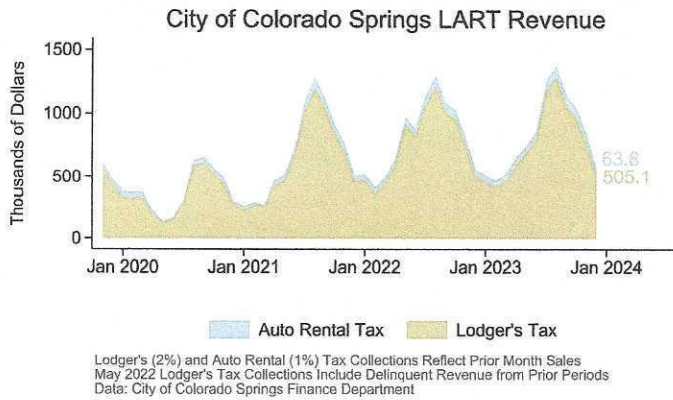UNIVERSITY OF COLORADO **COLORADO SPRINGS**

Travel and Tourism

City of Colorado Springs LART Revenue

63.6
505.1

Legend: Auto Rental Tax, Lodger's Tax

Lodger's (2%) and Auto Rental (1%) Tax Collections Reflect Prior Month Sales
May 2022 Lodger's Tax Collections Include Delinquent Revenue from Prior Periods
Data: City of Colorado Springs Finance Department

Pikes Peak Region and Denver Hotel Occupancy

49.9
47.2

Legend: Pikes Peak Region, Denver (Metro)

Data: Rocky Mountain Lodging Report

Colorado Springs Airport Enplanements

106.5

Data: Colorado Springs Airport

Pikes Peak Region and Denver Hotel RevPAR

62.28
50.53

Legend: Pikes Peak Region, Denver (Metro)

Revenue Per Available Room
Data: Rocky Mountain Lodging Report

Demographics and Cost of Living

Population and Population Forecasts

	2010		2022		2030		2040	
El Paso County	627,232		740,543		828,389		935,372	
0-17	163,464	(26.1%)	171,203	(23.1%)	179,681	(21.7%)	198,326	(21.2%)
18-24	68,665	(10.9%)	79,685	(10.8%)	89,273	(10.8%)	88,758	(9.6%)
25-29	42,277	(7.5%)	58,372	(7.9%)	59,158	(7.1%)	63,169	(6.8%)
30-49	170,628	(27.2%)	198,385	(26.8%)	242,953	(29.3%)	280,861	(30.0%)
50-64	114,362	(18.2%)	126,271	(17.1%)	122,125	(14.7%)	153,881	(16.5%)
65+	62,836	(10.0%)	106,627	(14.4%)	135,189	(16.3%)	150,377	(16.1%)
Colorado	5.05 mil.		5.84 mil.		6.39 mil.		7.05 mil.	
United States	313.98 mil.		334.52 mil.		347.20 mil.		361.46 mil.	

Age group shares of total in parentheses. Data: Colorado State Demography Office, Congressional Budget Office

Selected Population Characteristics, 2022

	El Paso County	Colorado	United States
Median Household Income	$82,389	$89,302	$74,755
Poverty Rate	8.3%	9.4%	12.6%
Median Age	35.2	37.7	39.0
Bachelor's Deg. or Higher (>25)	42.5%	45.9%	35.7%
Veteran (>18)	15.1%	7.4%	6.2%
Military (>16)	6.1%	0.9%	0.5%

Data: Census Bureau

Housing Opportunity Index Q3 2023

Pikes Peak Region	21.5
Denver (Metro)	24.1
United States	37.4

Share of homes sold in an area affordable to a family earning area median income.
Data: Nat'l Assoc. of Home Builders/Wells Fargo

Cost of Living Index Q3 2023

Pikes Peak Region	107.9
Denver (Metro)	110.7

Relative to National Average of 100
Data: Council for Community and Economic Research, courtesy Co Springs Chamber & EDC

Pikes Peak Region Estimated Living Wages

Living Wage: 1 Adult with No Children	$17.48/hr
Living Wage: 1 Adult with 2 Children	$48.89/hr
Living Wage: 2 Working Adults w/ 2 Children	$26.61/hr (per adult)

Data: MIT Living Wage Calculator

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