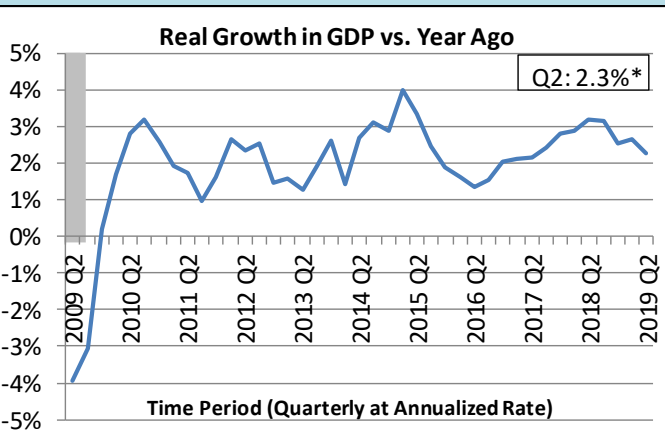


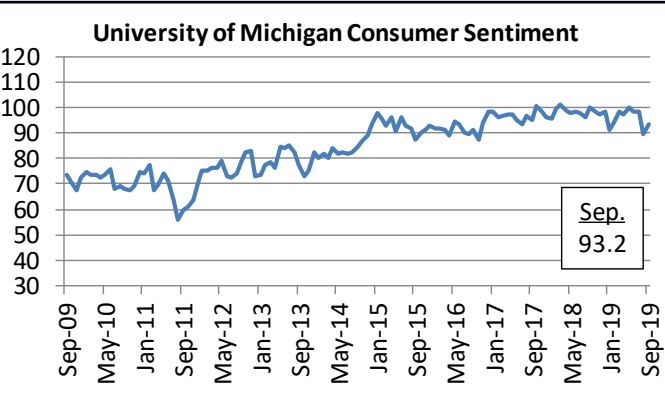
The Big Picture

U.S. Quarterly GDP



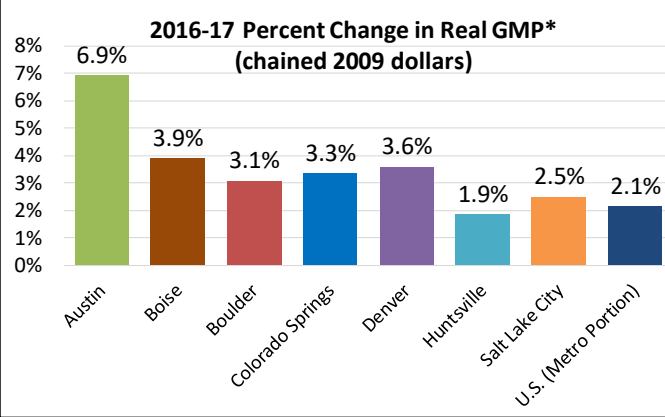
*September release of Real GDP Percent Change from Q2 Year Ago, SA-Source: U.S. Bureau of Economic Analysis

U.S. Consumer Sentiment



Source: University of Michigan

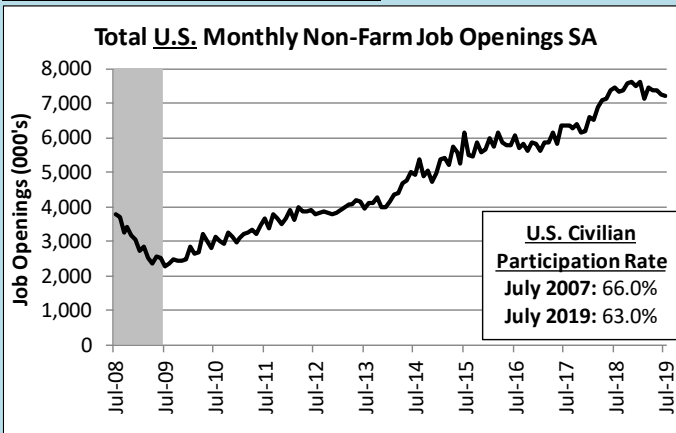
MSA Real GMP



*2018 GMP data is not available until December 2019. For Colorado Springs GMP estimates, please see the Forum annual report. Note: Military data is included in GMP. Real GMP is adjusted for regional price parity (RPP). Percentage change compares 2017 to 2016 real GMP. Source: U.S. Bureau of Economic Analysis

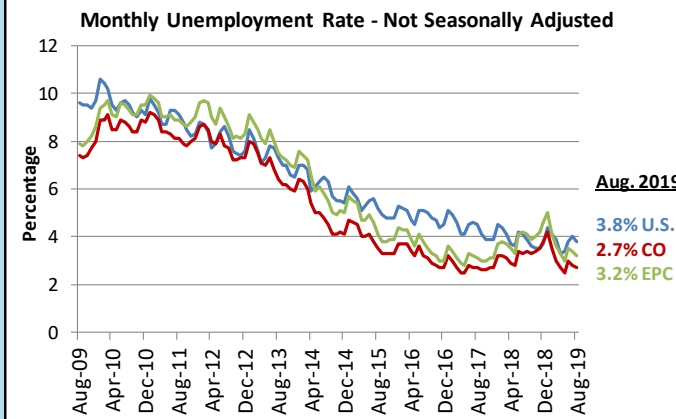
Labor Force/Employment

U.S. Non-Farm Job Openings



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

Unemployment Rate



Sources: U.S. Bureau of Labor Statistics; CO Dept. of Labor & Employment LAUS; Data not seasonally adjusted.

Inflationary Measures

U.S. Consumer Price Index - August 2019		
	All items	Less food & energy
Change from July 2019 to August 2019 (SA)	0.1%	0.3%
Last 12-months (NSA)	1.7%	2.4%

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

UCCS Economic Forum
COLLEGE OF BUSINESS
UNIVERSITY OF COLORADO
COLORADO SPRINGS

updated (10/02/2019)

Local Labor Force/Employment

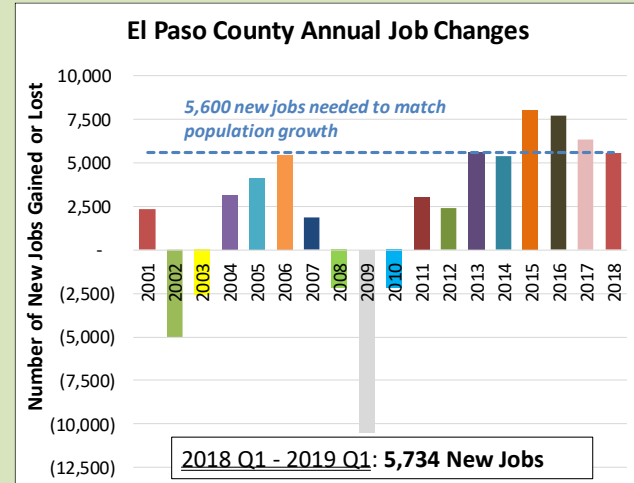
Colorado Springs MSA Job Openings

September 2019		
Top Job Titles	# of Job Postings	Market Salary
Registered Nurses	620	\$60,901
Software Developers, Applications	572	\$93,429
Retail Salespersons	400	\$27,793
Sales Reps, Wholesale & Mfg	381	\$47,190
Managers	327	\$68,270
Customer Service Reps	325	\$28,150
Computer Systems Engineers/Architects	310	\$96,910
First-Line Supervisors of Retail Sales	252	\$33,944
Heavy & Tractor-Trailer Truck Drivers	245	\$55,695
Network & Computer Systems Admins	221	\$69,426

Source: Burning Glass Technologies: Labor Insights, 2019 via Pikes Peak Workforce Center and CO Dept. of Labor & Employment

Colorado Springs MSA, March 2019
TOTAL Job Openings: 20,569
TOTAL Employees: 284,553

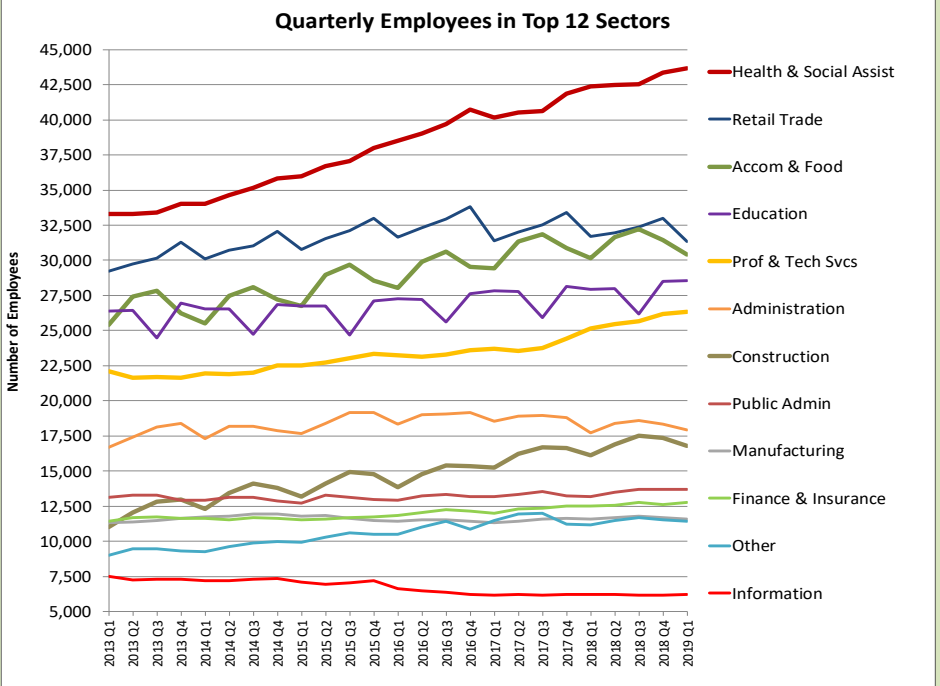
El Paso County New Jobs



An estimated 5,600 jobs are needed based upon population growth and age composition; calculated by the UCES Economic Forum. Note: QCEW data lags by up to two quarters and does not include military-related employees. Source: CO Dept. of Labor & Employment, Quarterly Census of Employment and Wages (QCEW); UCES Economic Forum

Local Employment/Wages

El Paso County Employment in Selected Sectors



Top Growing Industries from 2013 Q1 to 2019 Q1

- Construction: +52.3%
- Health & Social Assist: +31.1%
- Accom & Food Services: +19.7%
- Prof & Tech Services: +19.1%

2019 Q1 Average Annual Wages for All Industries

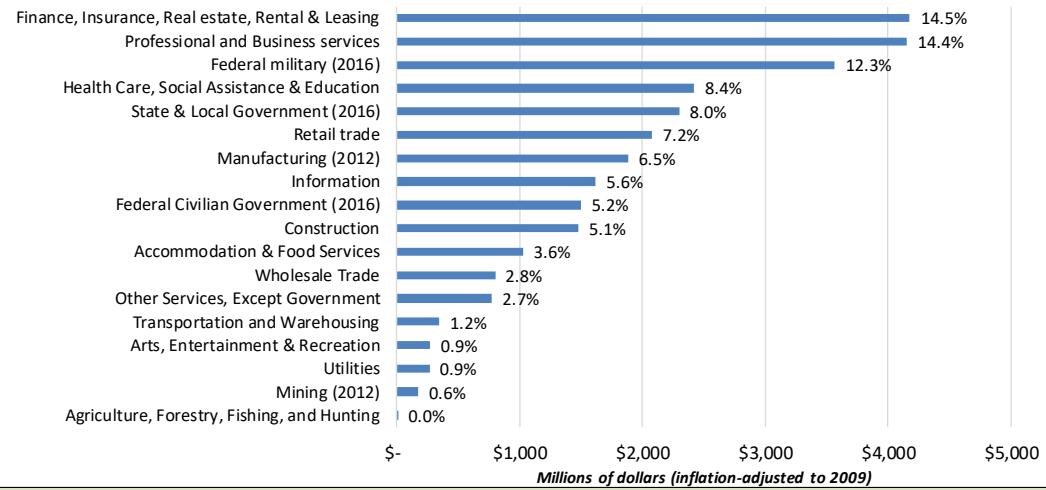
El Paso County wages are 13.2% lower than U.S. wages and 16.5% lower than CO wages.

U.S.	Colorado	El Paso County
\$61,568	\$64,012	\$53,456
2019 Q1 El Paso County Total Employment (excluding military)		276,593
*Estimated military employment in 2018 (and % of total EPC employees who are military).		57,852 (17.3%)

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. See military section for military employment sources.

Colorado Springs MSA GMP by Sector

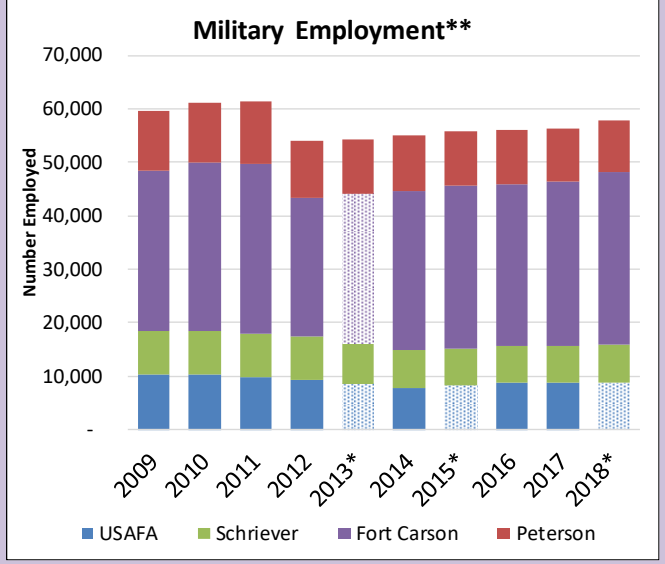
Real GMP Contribution by Sector, Colorado Springs MSA, 2017



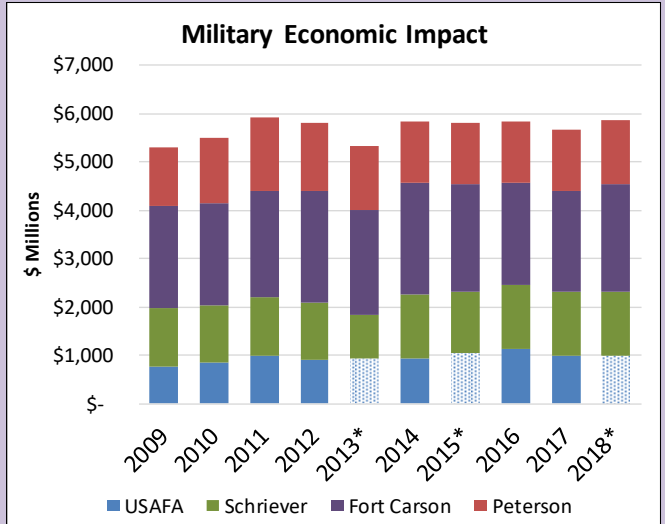
Manufacturing and Mining data last disclosed in 2012. Government data lags one year. 2018 GMP data will not be released until December 2019. Source: U.S. Bureau of Economic Analysis

Military

El Paso County Employment



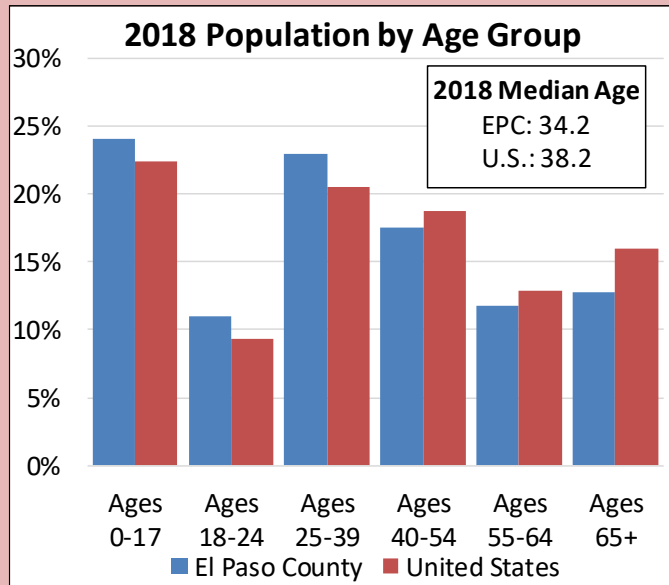
Expenditures in El Paso County



*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. Textured bars in 2018 are 2017 data. **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. Sources: Department of Military and Veteran Affairs; Colorado Springs Chamber of Commerce & EDC; respective military installations

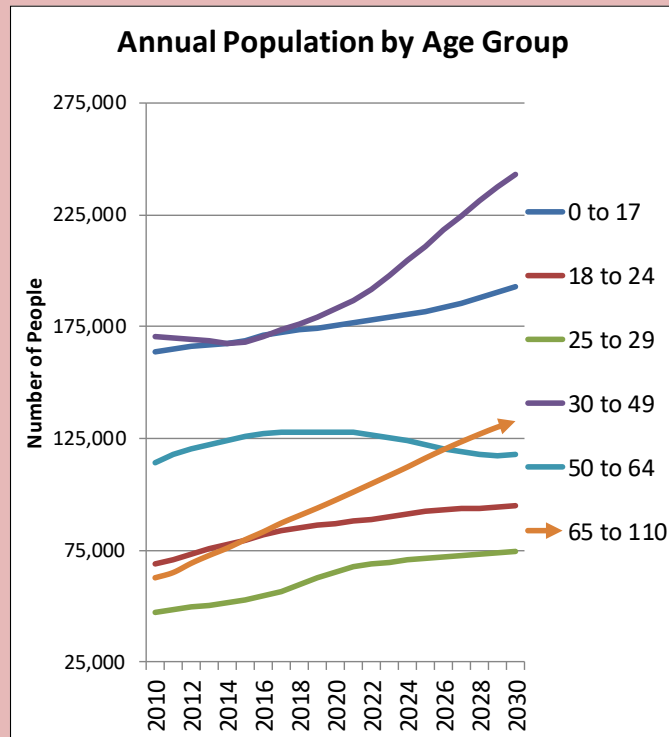
Demographics

El Paso County & U.S. Age Groups



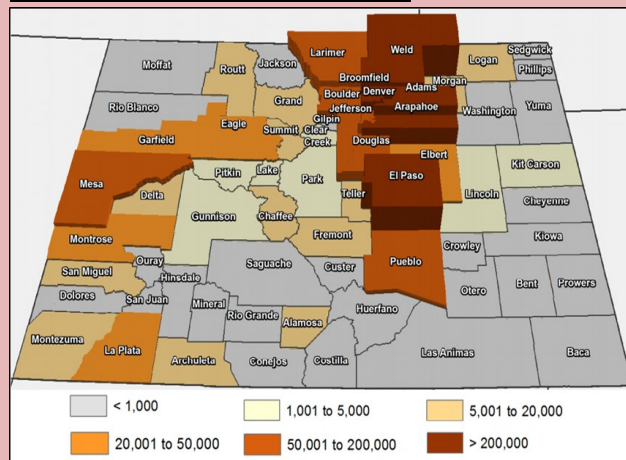
Source: U.S. Census Bureau, Population Division

El Paso County—Population Projections



Source: Colorado Department of Local Affairs, State Demography Office

Population Growth 2018-2050

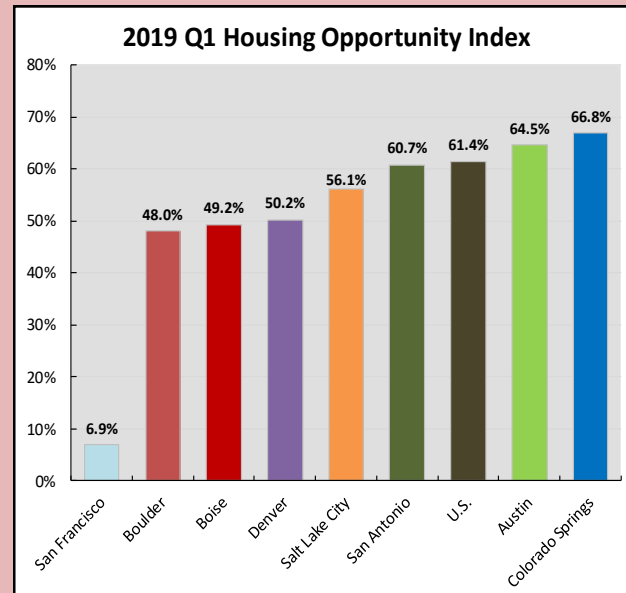


The State Demography Office projects a population increase of **362,821** additional people between 2018-50.
Source: Colorado Department of Local Affairs, State Demography Office

Population Estimates		
	2018	2050
El Paso County	712,714	1,075,535
Colorado	5,689,227	8,105,925

Source: Colorado Department of Local Affairs, State Demography Office

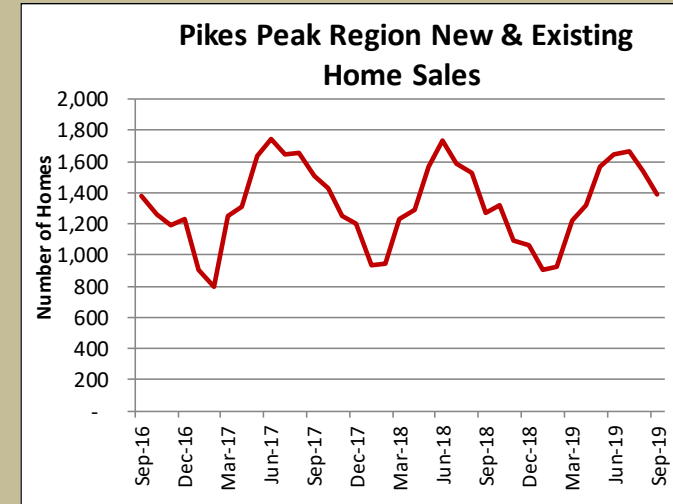
Cost of Living



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

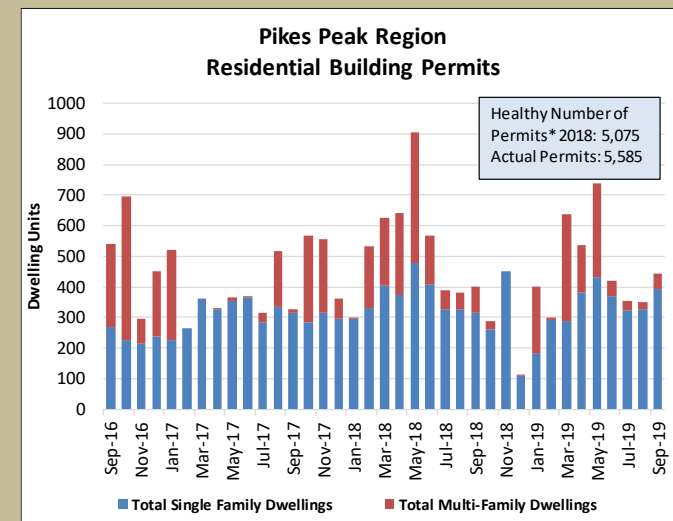


Median Existing Single-Family Home Price 2019 Q2

Location	Colorado Springs	Denver	Boise	United States
Price	\$326,300	\$471,400	\$295,600	\$279,600
1-year % Change	0.8% increase	1.8% increase	12.5% increase	4.3% increase
MSA Rank	26	11	43	n/a

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

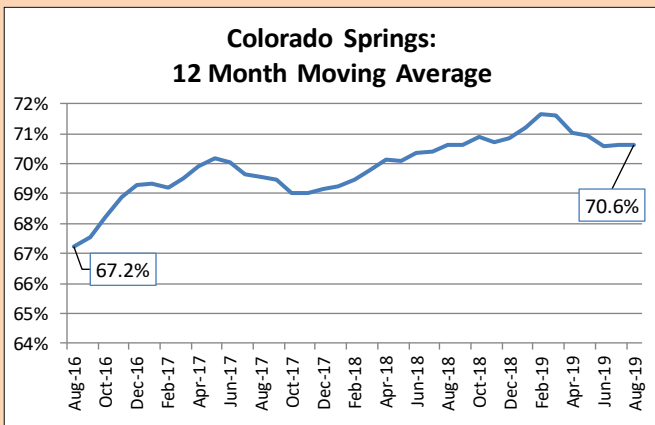
Monthly Building Permits



Note: Healthy number of permits is calculated on number of households and population growth. Source: Pikes Peak Regional Building Department

Tourism

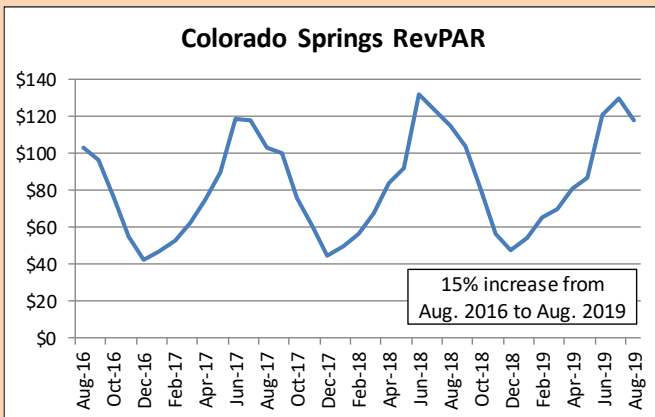
Hotel Occupancy Rate



Hotel Occupancy Rate August 2019		
Colorado Springs	Denver	Colorado
85.1%	85.7%	81.3%

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

Hotel RevPAR

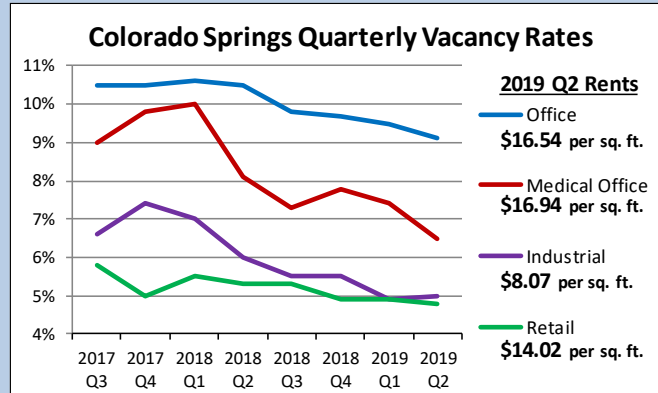


Hotel RevPAR August 2019		
Colorado Springs	Denver	Colorado
\$118.08	\$135.67	\$135.80

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

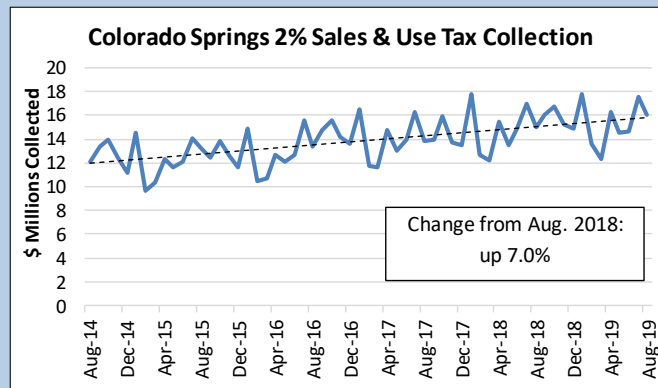
Additional Metrics

Colorado Springs Commercial Real Estate



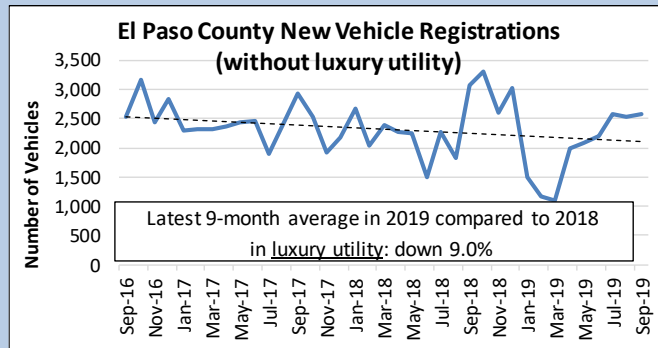
Sources: CoStar Group™; Olive Real Estate Group, Inc.

Monthly Sales & Use Tax Collection



Source: City of Colorado Springs

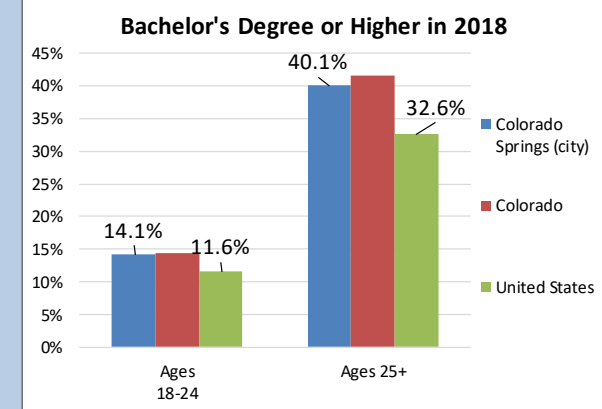
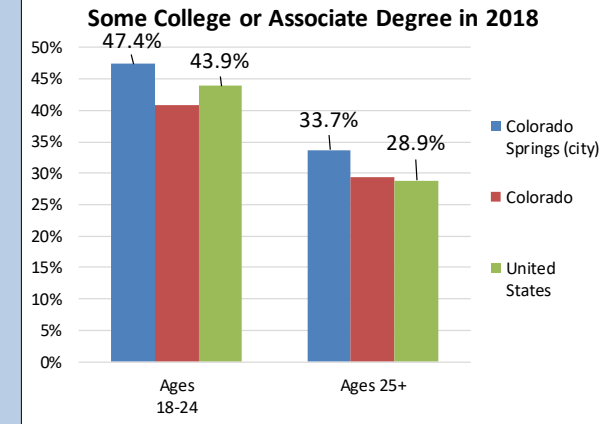
Monthly New Vehicle Registrations



Luxury utility categories (all terrain, camper trailer, trailer coach and trailer utility) are not included in graph line above, but % change in this category is noted in the text box.

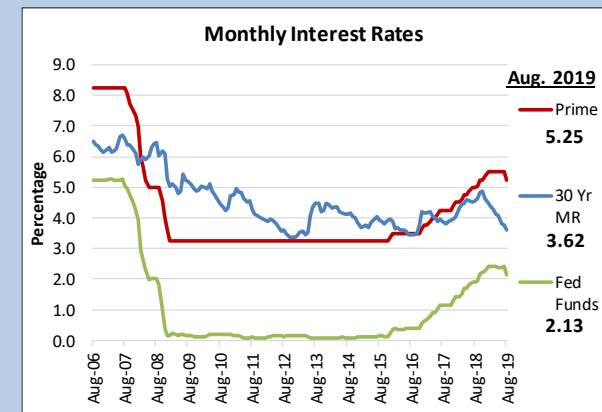
Sources: El Paso County Clerk & Recorder; Colorado Interactive LLC

Educational Attainment



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

U.S. Interest Rates



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

©2019 UCCS Economic Forum. All Rights Reserved.

For permission to reproduce any information in this document, contact Tatiana Bailey at tbailey6@uccs.edu or Rebecca Wilder at rwilder2@uccs.edu. All information provided by the UCCS Economic Forum is made possible by the support of local businesses. For current and past annual Forum booklets, please go to our website: www.UCCSEconomicForum.com.

Thank you to all the UCCS Economic Forum sponsors!

Platinum Level Sponsors:



Gold Level:



Media Sponsors:



Silver Level:

BiggsKofford Certified Public Accountants
City of Colorado Springs
Colorado Springs Chamber of Commerce & EDC
Community Banks of Colorado
Crescent Real Estate LLC
The Eastern Colorado Bank
El Paso County
Gold Hill Mesa
Holland & Hart LLP
Land Title Guarantee Company
Nor'wood
Nunn Construction
Pikes Peak Area Council of Governments
Pikes Peak Association of REALTORS®
Pikes Peak Community College
Pikes Peak Hospice & Palliative Care
T. Rowe Price
Vantage Homes
Vectra Bank
Wells Fargo

Sustaining Level:

ADD STAFF, Inc.
Aventa Credit Union
Blazer Electric Supply Co.
Bryan Construction Inc.
Channelvation
Children's Hospital Colorado
City of Fountain
Classic Companies
Colorado Springs Airport
Downtown Partnership of Colorado Springs
dpiX, LLC
Financial Planning Association of Southern Colorado
First Bank
Hoff & Leigh
Housing & Building Association of Colorado Springs
Independent Bank
Integrity Bank and Trust
IREM Southern Colorado Chapter 53
Keller Homes, Inc.
Kimberley Sherwood
Legacy Bank
Olive Real Estate Group, Inc.
The Patterson Group
Phalanx Investments
Pikes Peak Small Business Development Center
Rocky Mountain PBS
Salzman Real Estate Services, Ltd.
Sparks Willson, P.C.
TBK Bank
TMR Direct
University of Colorado Executive Programs
U.S. Bank
Visit Colorado Springs