

2018 PUEBLO ECONOMIC FORUM

Trends and Highlights Booklet



Dr. Michael Wakefield

Director of the Thomas V. Healy Center for Business and Economic Research

Dr. Bruce Raymond

Dean of the Hasan Business School at CSU-Pueblo

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Welcome to the 2018 PUEBLO ECONOMIC FORUM

Monday, October 9, 2018

11:30-1:00pm

*Colorado State University-Pueblo
Occhiato Student Center: Ballroom*



“Without continual growth and progress, such words as improvement, achievement, and success have no meaning.”

Benjamin Franklin



Director's Note: Dr. Michael Wakefield

Dear Fellow Puebloans,

On behalf of everyone at US Bank, CSU Pueblo, the Malik and Seeme Hasan School of Business, and the Thomas V. Healy Center for Business and Economic Research and Services, we enthusiastically welcome you to our presentation of the October 2018 Pueblo Economic Forum.

For the fifth consecutive year, we are delighted to invite to the forum stage, Vice President Norman Alvis, CFD, representing US Bank. Mr. Alvis is expert at summarizing recent trends in our global and national economies, and at providing an economic outlook for the coming year. After Mr. Alvis' presentation, we will narrow the focus to Colorado, with heavy emphasis on Pueblo economic conditions. At this Pueblo Economic Forum, we present results of the Second Annual Business Sentiment Survey. The survey offers data from the perspectives of business and community organization leaders regarding the local economy and infrastructure. We believe that you will find the results enlightening.

This forum is possible only through the efforts of many contributors. Please join us in thanking Crystal Faricy of US Bank for generously sponsoring our luncheon, and presenter Mr. Alvis. We also thank Dr. Bruce Raymond, Dean of the Hasan School of Business and Administrative Assistant Kim Wharton for their unwavering support and assistance in the intricate planning of many details. Instrumental in recruiting survey participants were The Pueblo Greater Chamber of Commerce, Pueblo Latino Chamber of Commerce, Pueblo West Chamber of Commerce, and Rotary #43. Special recognition is deserved by Healy Fellows Amber Vaught, Joey Gavato, and Dillon Martin for gathering data, designing the program booklet, and preparing the presentation. Finally, thank you for your interest in our community, and for attending this event. We are truly grateful for your support.

With kind regards,

Michael W. Wakefield, Ph.D.
Professor of Management and
Director, Thomas V. Healy Center for Business and Economic Research and Services

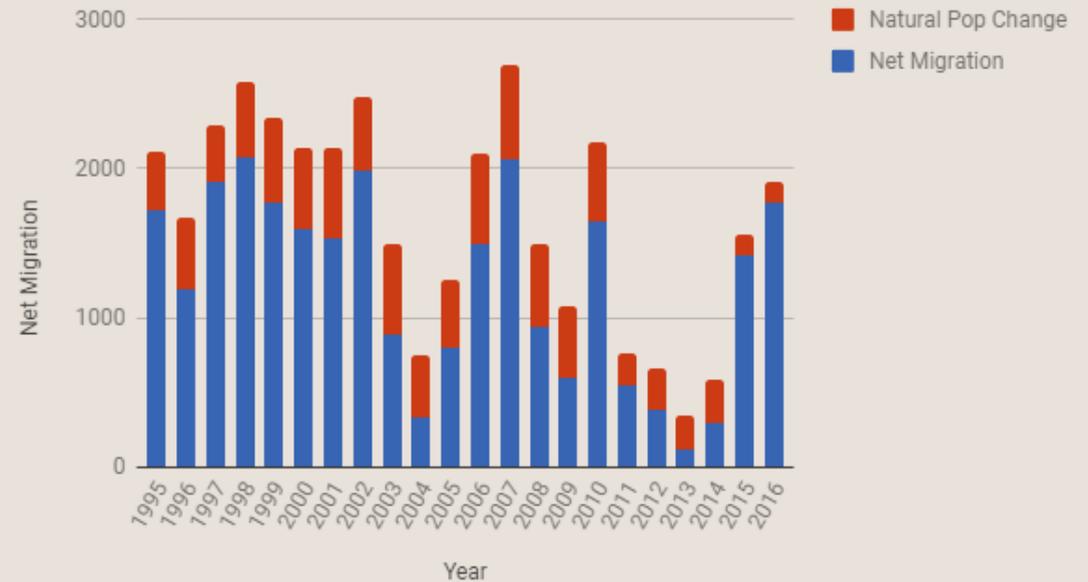


Pueblo Data and Trends: Population

Population Data for Pueblo County

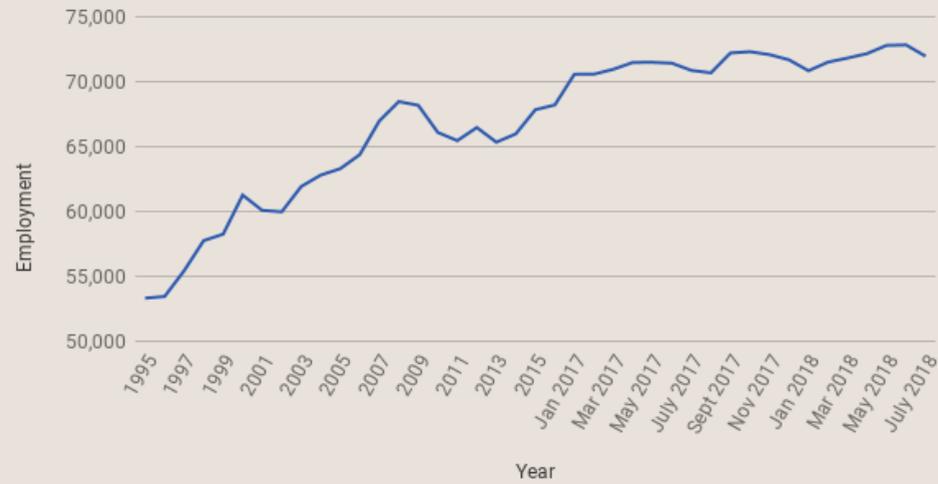


Net Population Change in Pueblo County



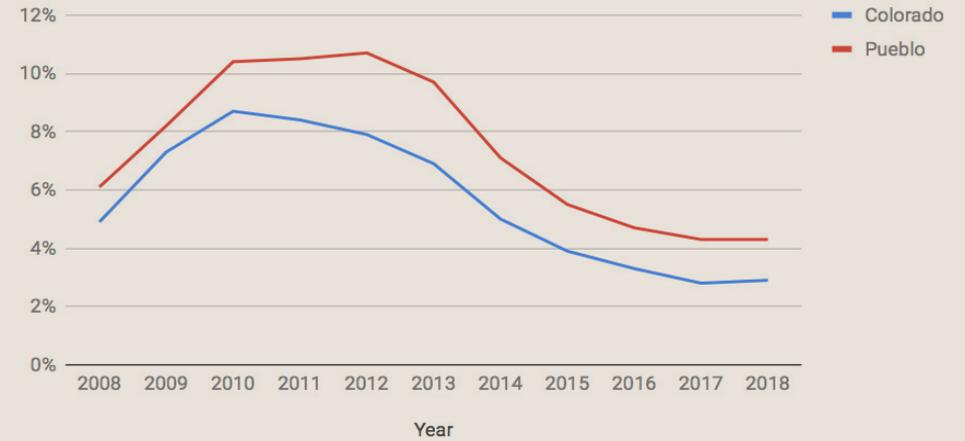
Pueblo Data and Trends: Employment

Total Employment (Pueblo MSA)

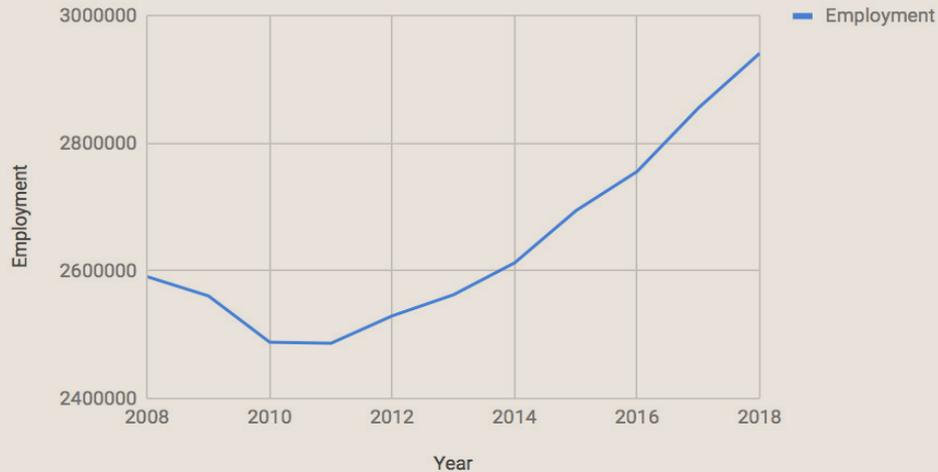


Unemployment Rates

Colorado V.S. Pueblo



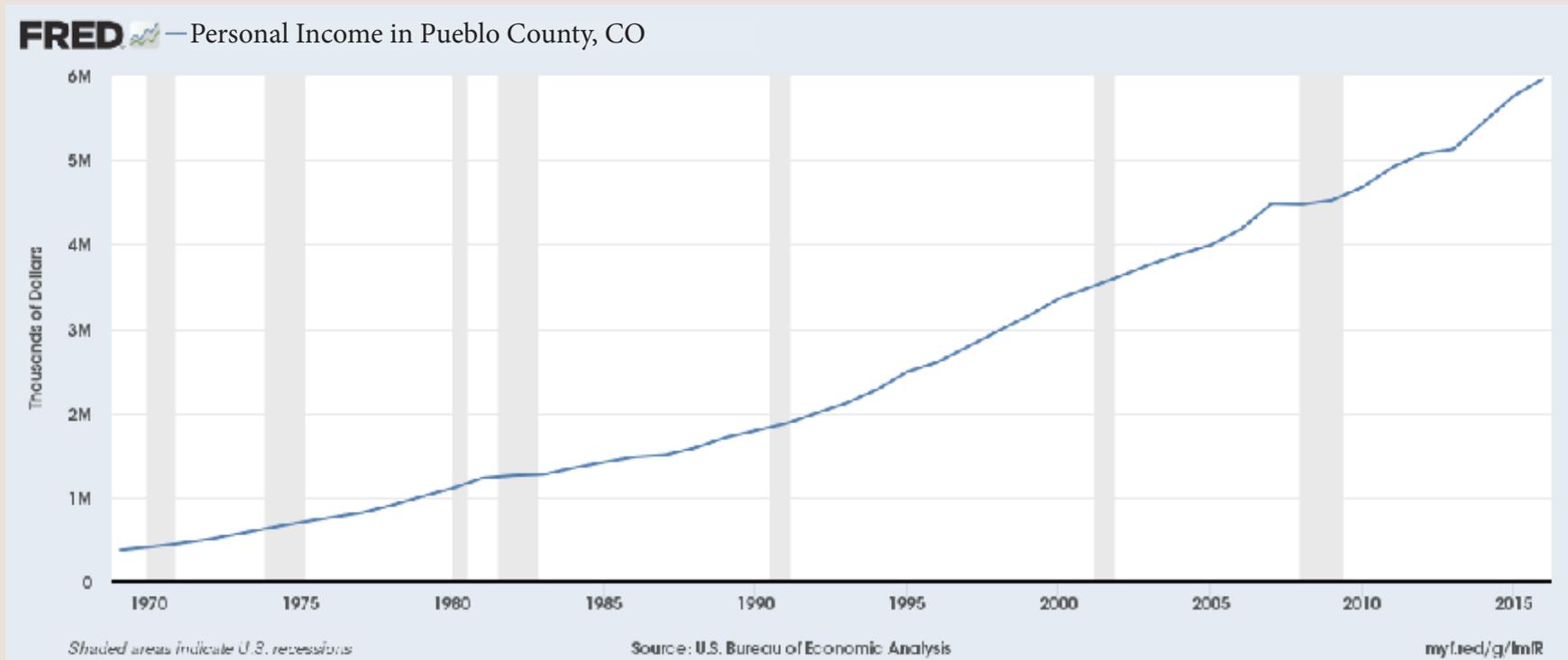
Change in Colorado Employment (Jan. Avg.)



Change in Pueblo Employment (Jan. Avg.)



Pueblo Data and Trends: Income

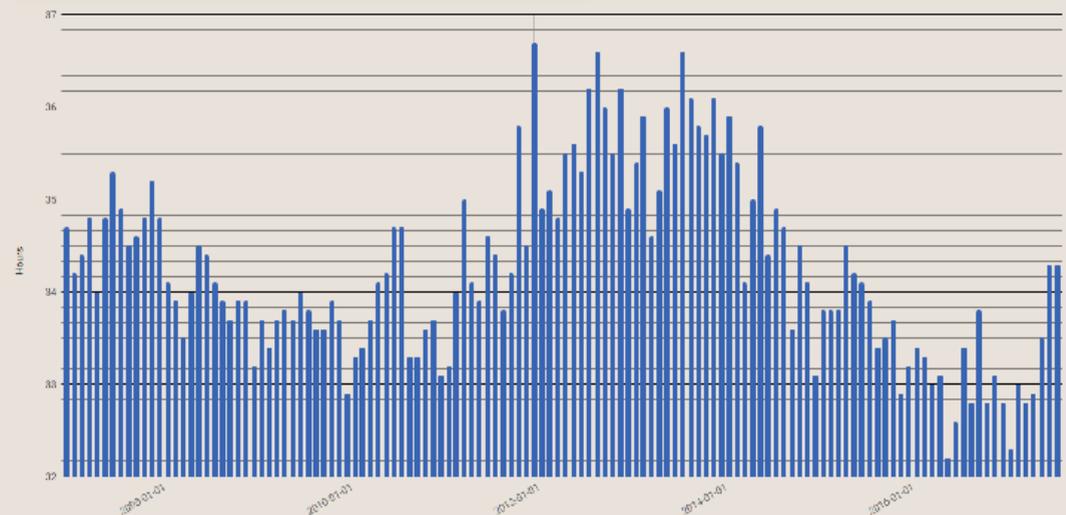


Pueblo Data and Trends: Weekly Earnings/Hours Worked

Average Weekly Earnings
Pueblo County

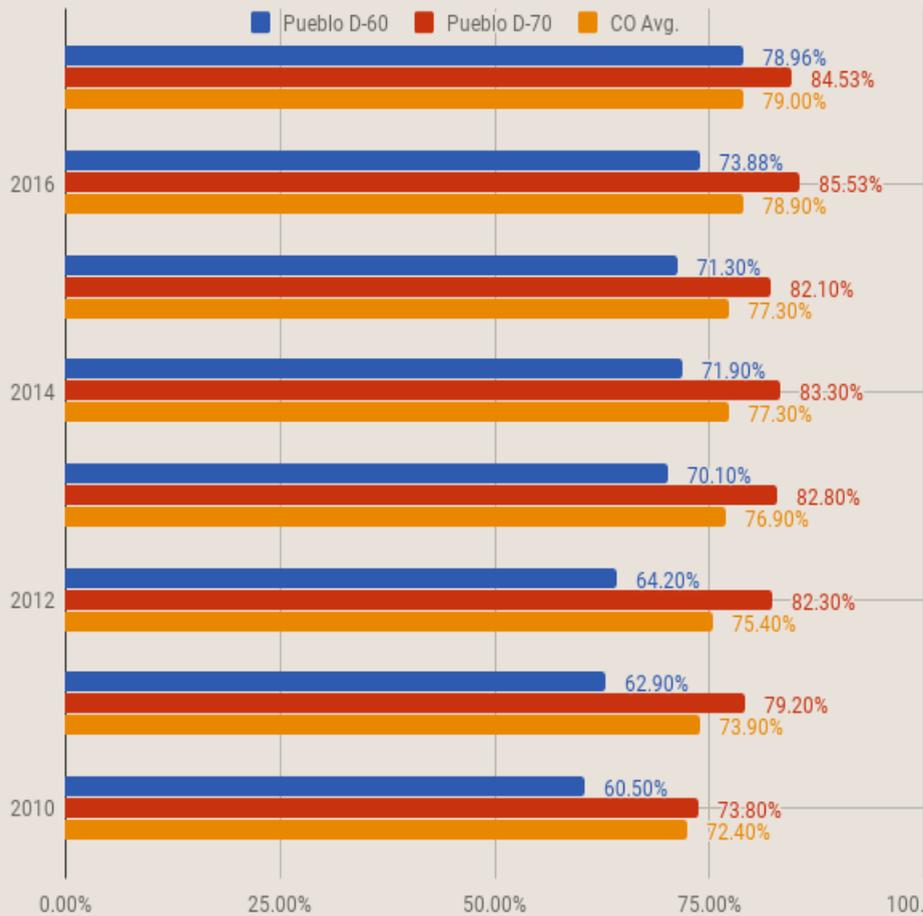


Hours Worked per Week
Pueblo County



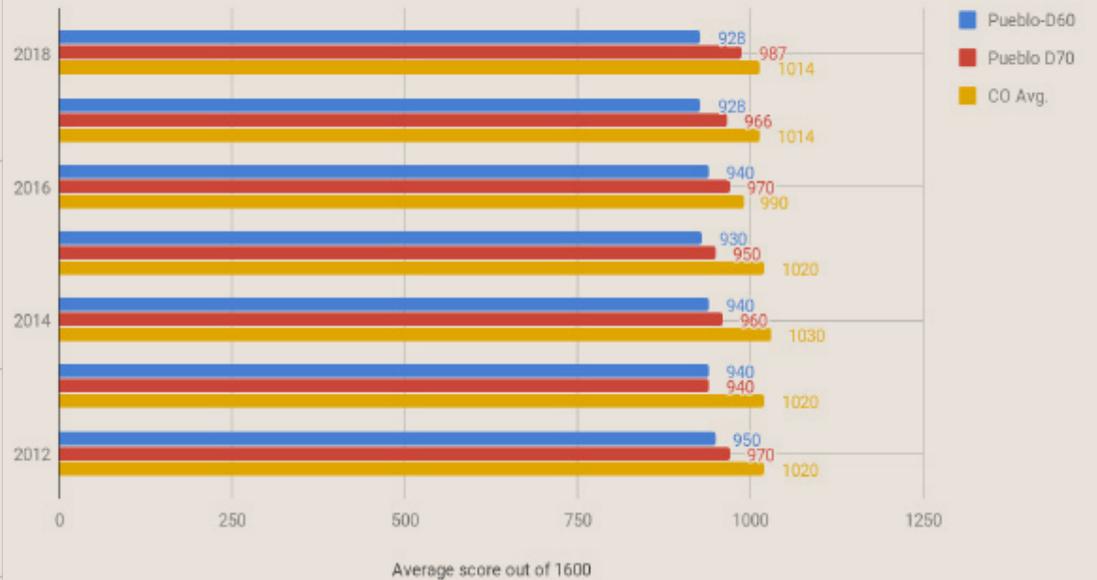
Pueblo Data and Trends: Education

Graduation Rates



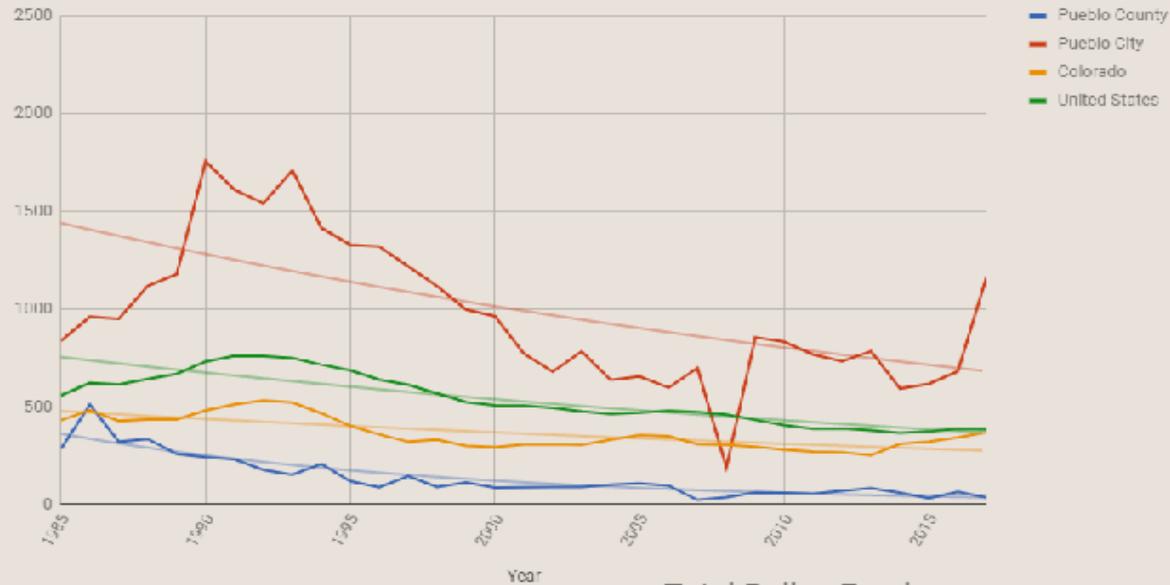
SAT Scores

2012-2016 scores are ACT results converted to an SAT score



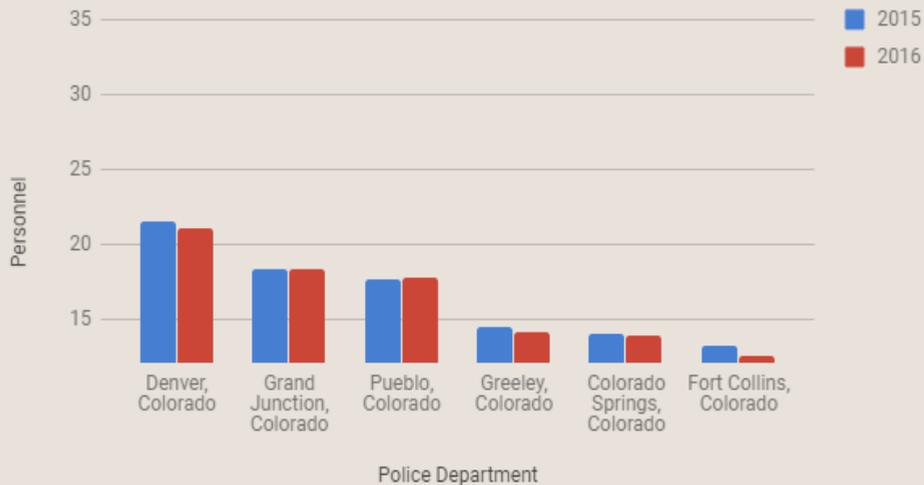
Pueblo Data and Trends: Crime

Violent Crime Rate Comparisons (per 100,000)



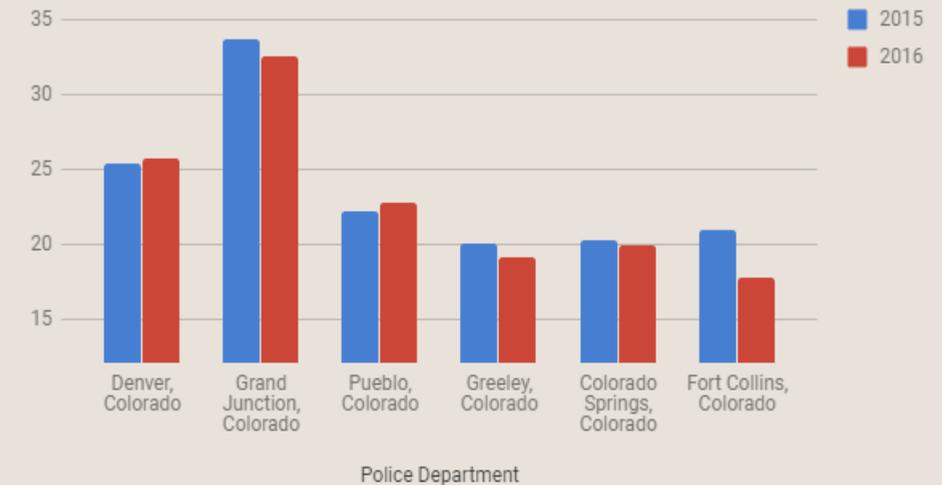
Police Officer Employment

Per 10,000 Population



Total Police Employees

Per 10,000 Population

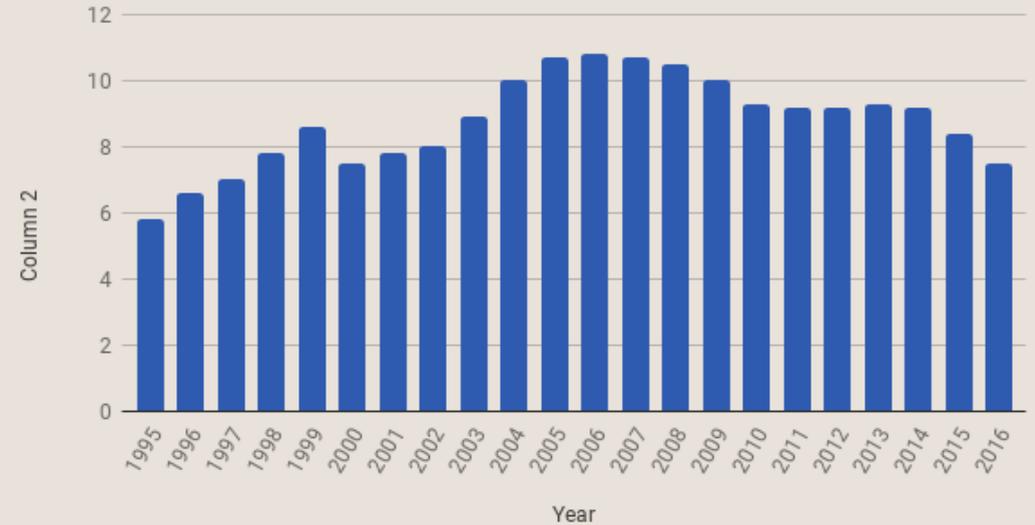


Pueblo Data and Trends: Housing

Pueblo Housing Price Index (1995 = 100)



Housing Vacancy Rate in Pueblo CO (Percent)



Cost of Living

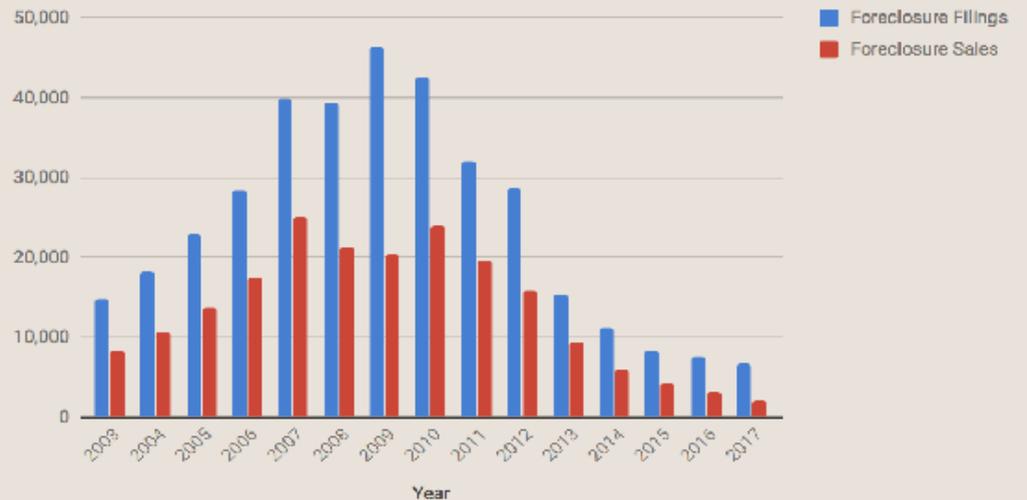
Cost of living index

- * Pueblo = 85 with an average index = 100.00
- * For comparison, Denver = 128
- * To match Pueblo living standard at \$50,000, must earn \$74,824 in Denver

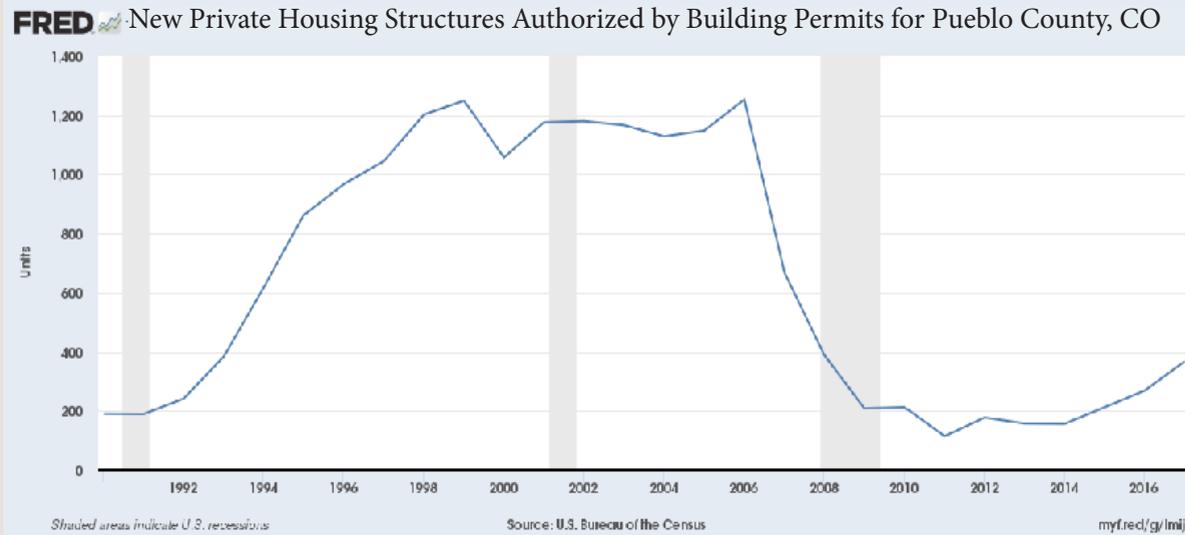
Comparison Highlights

- Denver is 50% more expensive than Pueblo.
- Housing is the biggest factor in the cost of living difference.
- Housing is 181% more expensive in Denver.
- * Average Price of Denver Single Family House = \$540,624
- * Average Price of Pueblo Single Family House = \$190,000

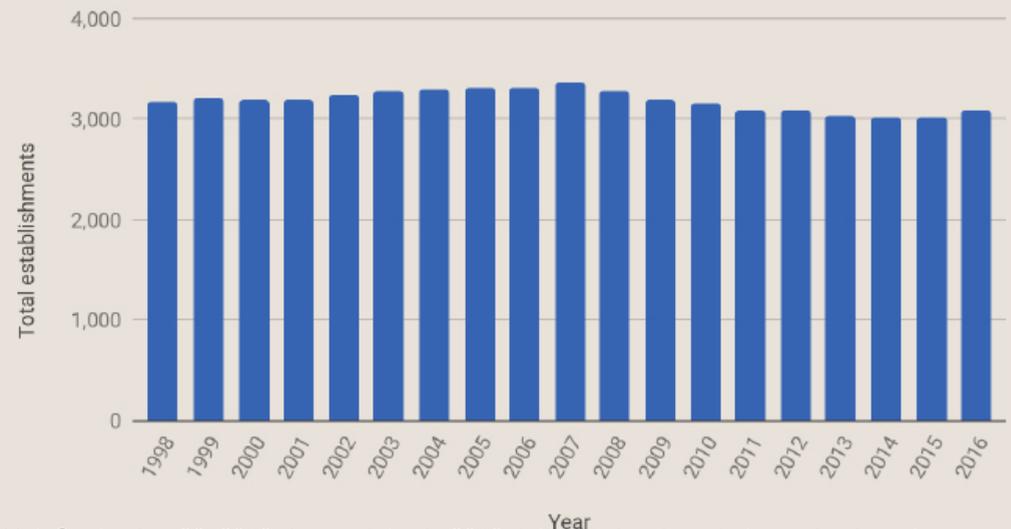
Colorado Foreclosure Filings and Foreclosure Sales



Pueblo Data and Trends: Building Permits and Business Establishments



Total Number of Establishments, Pueblo MSA



All data results are current effective the print date of this booklet, September 28, 2018. Any updates in 2018 data may be viewed at www.healycenter.org.

Pueblo Data and Trends: Pueblo Rankings

Leading Metro Areas for Economic Growth

City	2016 Rank (Out of 394)	2017 Rank (Out of 394)	2018 Rank (Out of 394)
Denver	8	27	10
Greeley	58	238	125
Boulder	49	66	13
Ft. Collins-Loveland	11	5	19
Colorado Springs	131	118	79
Pueblo	209	292	282
Grand Junction	229	356	351

Comparison of %BA in Population to Median Income

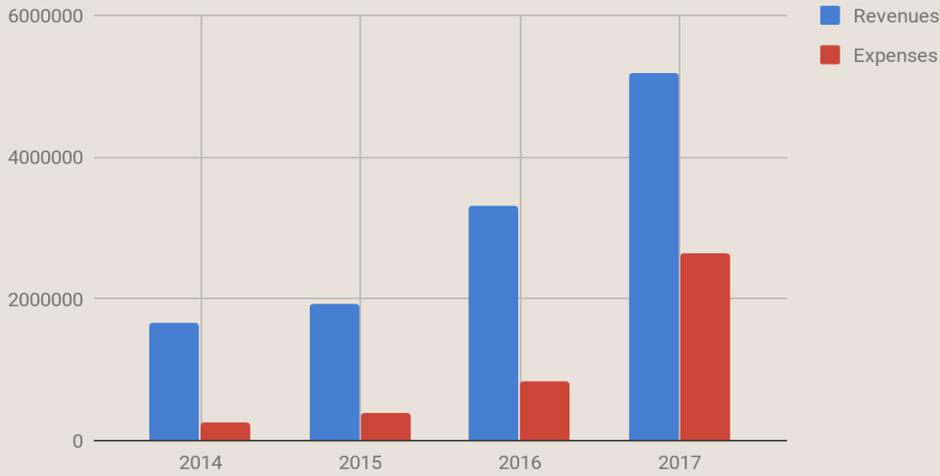
Community	% Bachelor's or Higher	Median Household Income
State of Colorado	38.7	\$65,685
Colorado Springs	37.8	\$60,308
Grand Junction	30.9	\$46,016
Greeley	25.6	\$50,483
Pueblo	18.8	\$35,770
Canon City	19.4	\$40,597
Lamar	14.6	\$35,177

Workforce Rankings for Pueblo

Category	2015 Ranking (of 379)	2016 Ranking (of 394)	2017 Ranking (of 394)
Manufacturing & Goods as a % of Population	272	186	326
Wage Growth	224	316	308
Employment Growth as a % of Population	200	234	250
Prime Workforce Indicators Ranking	136	237	282
Economic Strength Indicators Ranking	238	202	284

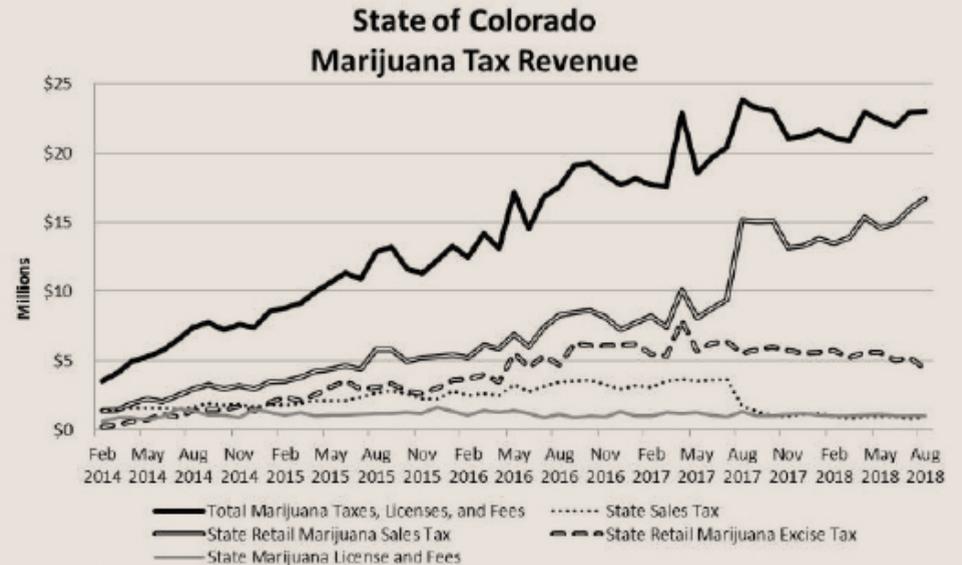
Pueblo Data and Trends: Miscellaneous

Revenues and Expenses from Marijuana for Pueblo County



Indigent Needs Increasing Number of People Seeking La Posada Aid

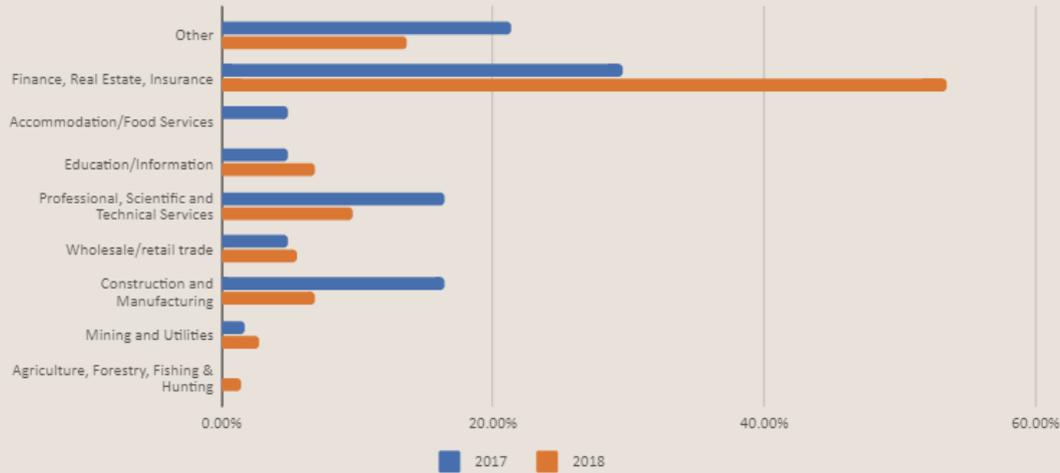
Year	# Individuals	% Increase
2013	2,444	n/a
2014	3,767	54.1
2015	4,946	31.3
2016	7,800	57.7



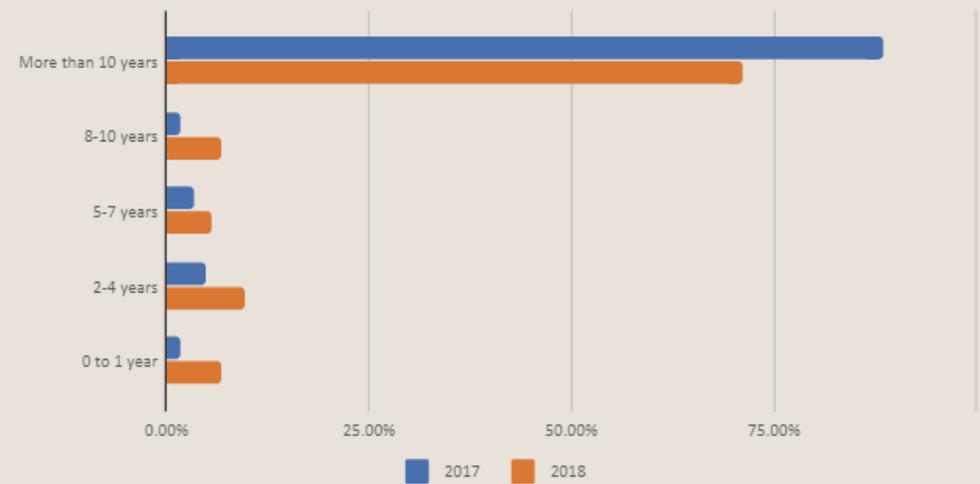
Source: Revenue collected monthly as posted in the Colorado state accounting system.
 Prepared by: Colorado Department of Revenue, Office of Research and Analysis, dor_ora@state.co.us.
 Publish date: September 2018.

Pueblo Data and Trends: Business Survey Results

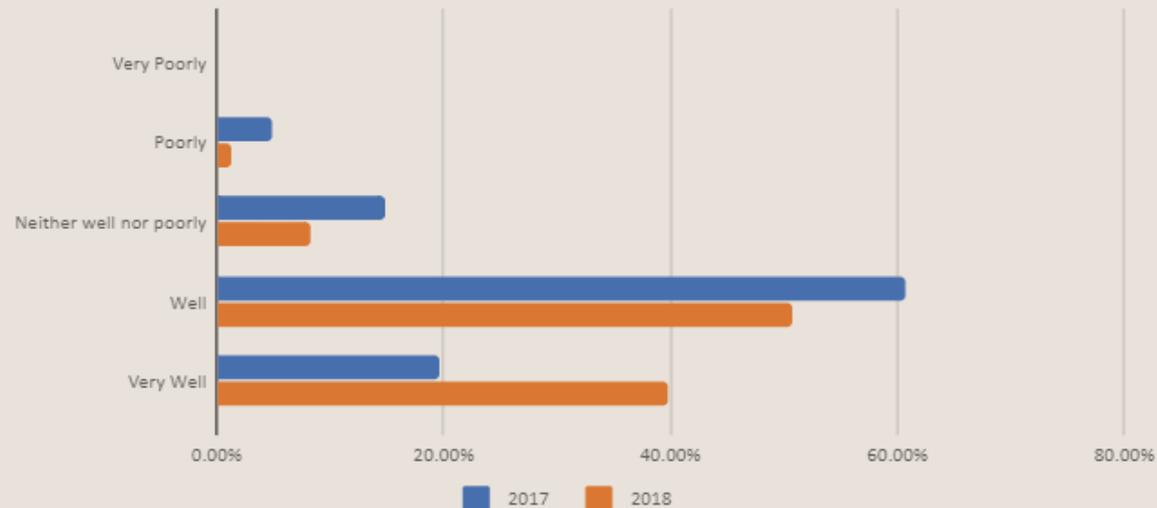
In what industry is your business?



How long has your business been in operation?



How do you expect your industry to perform in the next 6 months?

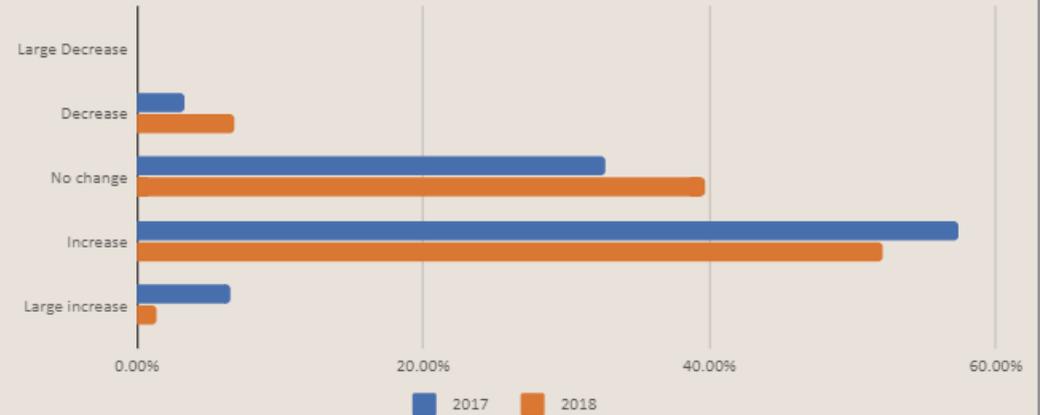


Pueblo Data and Trends: Business Survey Results

What changes in your profit do you expect to occur in the next 6 months?



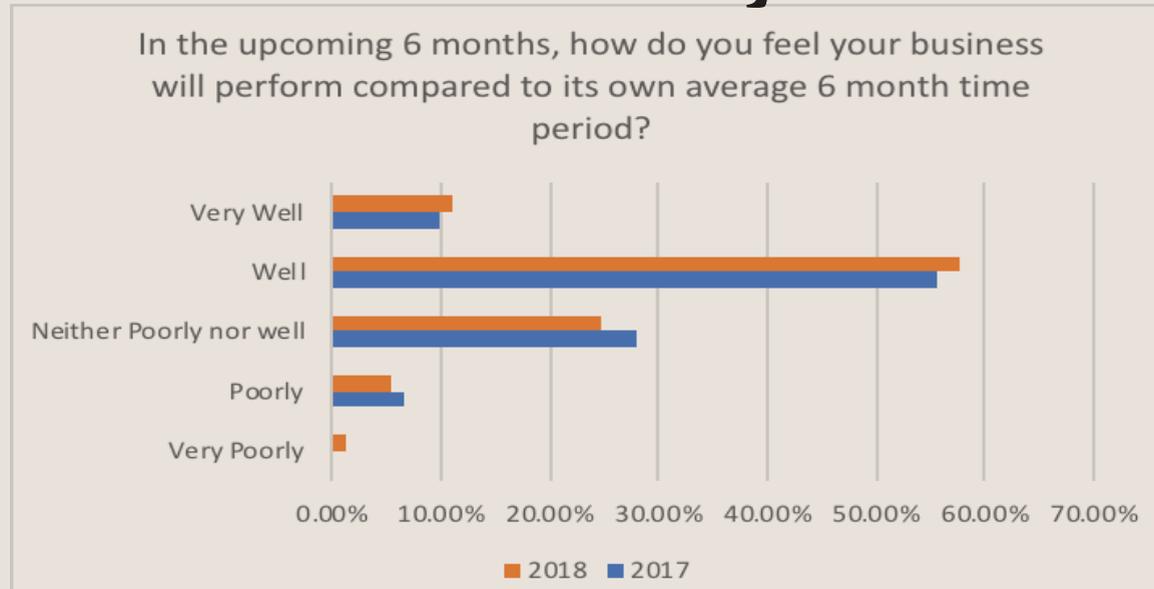
What changes in your expenses do you expect to occur in the next 6 months?



During the last 6 months, how well has your business performed compared to its own average 6 month time period?



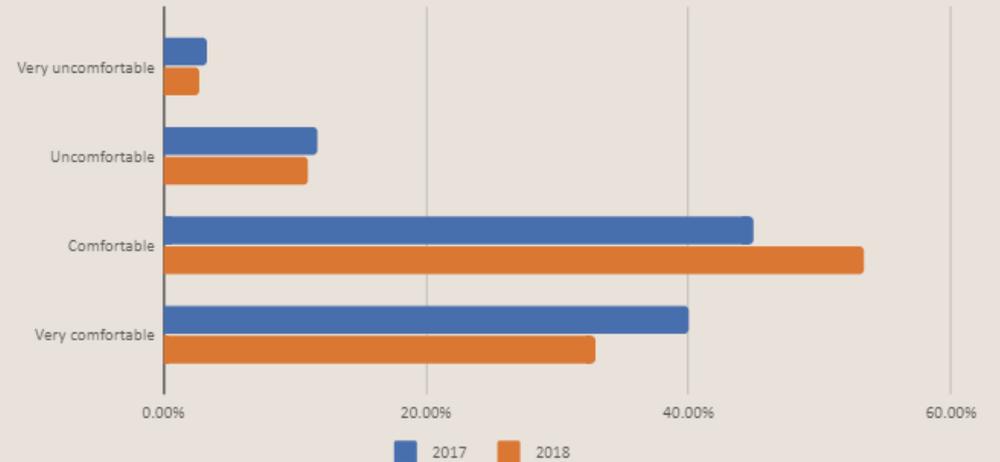
Pueblo Data and Trends: Business Survey Results



In what ways do you expect to expand your business in the next 6 months? (Check all that apply)

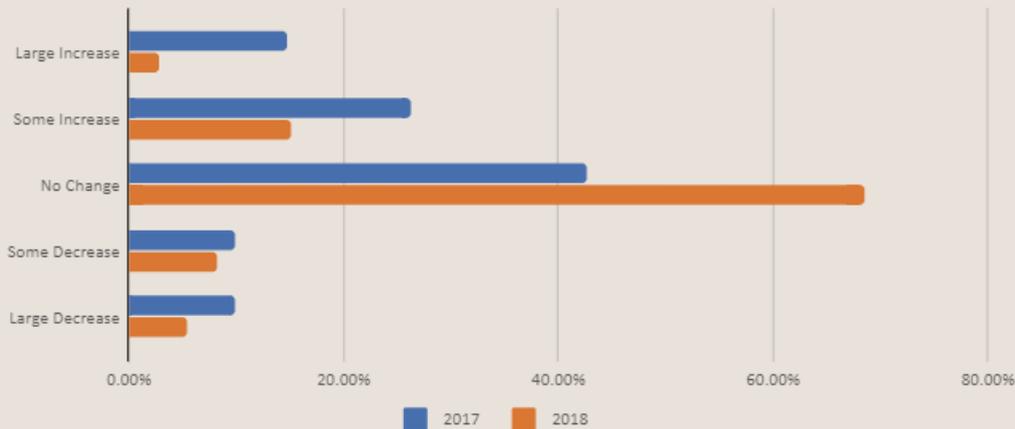


How comfortable are you with the current debt level of your business?

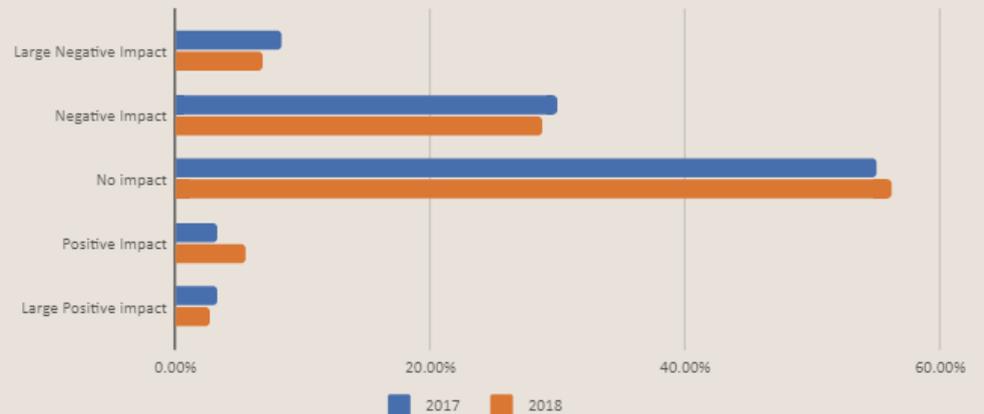


Pueblo Data and Trends: Business Survey Results

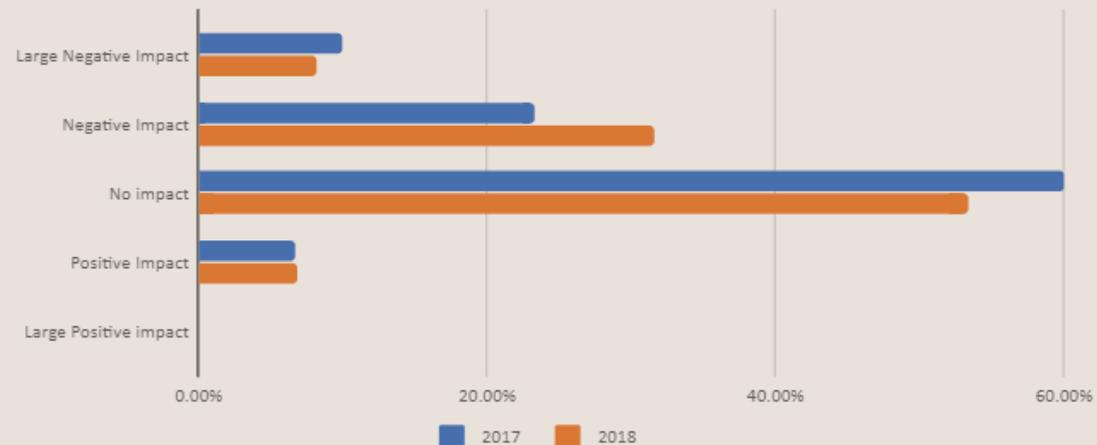
Have you seen a change in your employer contribution to employee health insurance benefits in the last year?



How has the cost of Health Insurance impacted your ability to attract and retain employees?



How has the increase in Colorado's Minimum Wage affected profitability of your business?

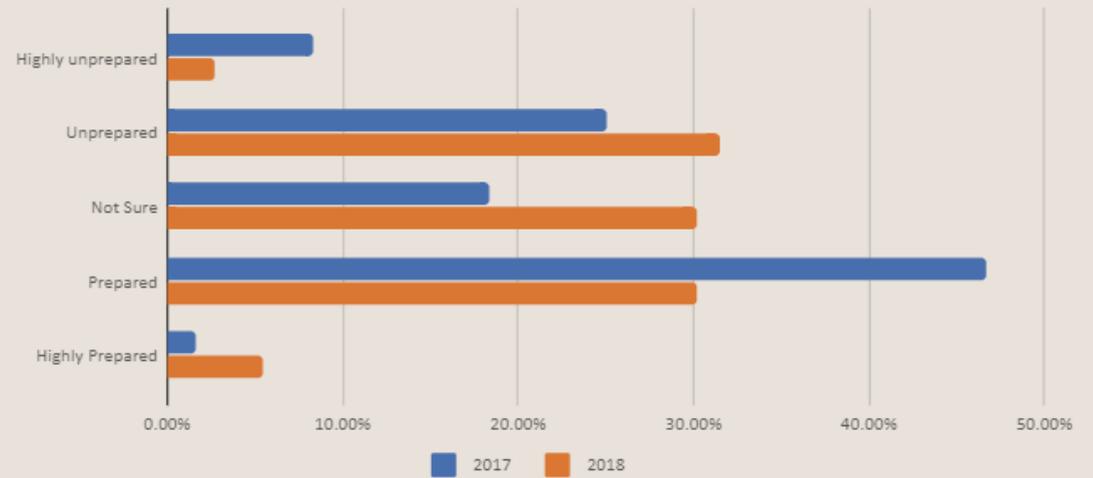


Pueblo Data and Trends: Business Survey Results

What impact has the increase in minimum wage had on the performance of your employees?



How prepared for work are your employees at the time of hire?

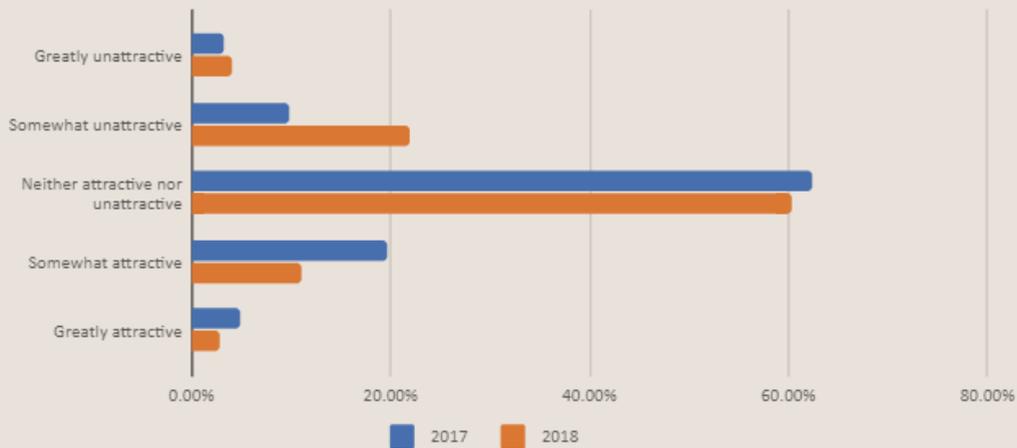


In what areas do new employees need to be better prepared?

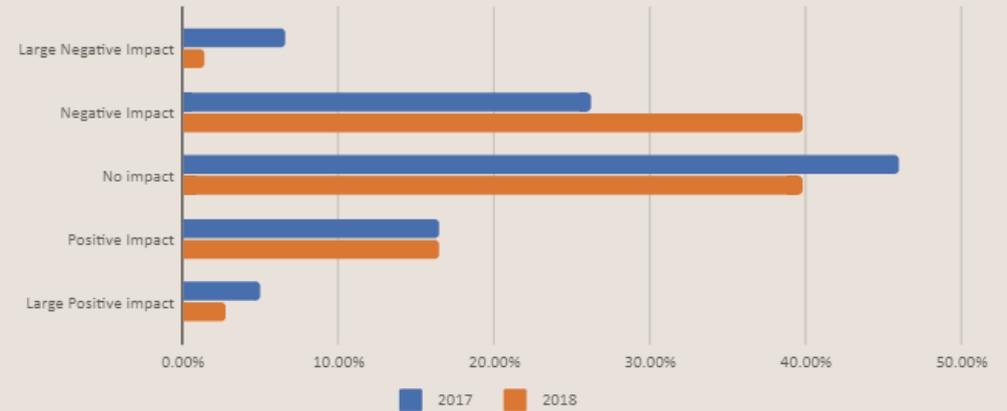


Pueblo Data and Trends: Business Survey Results

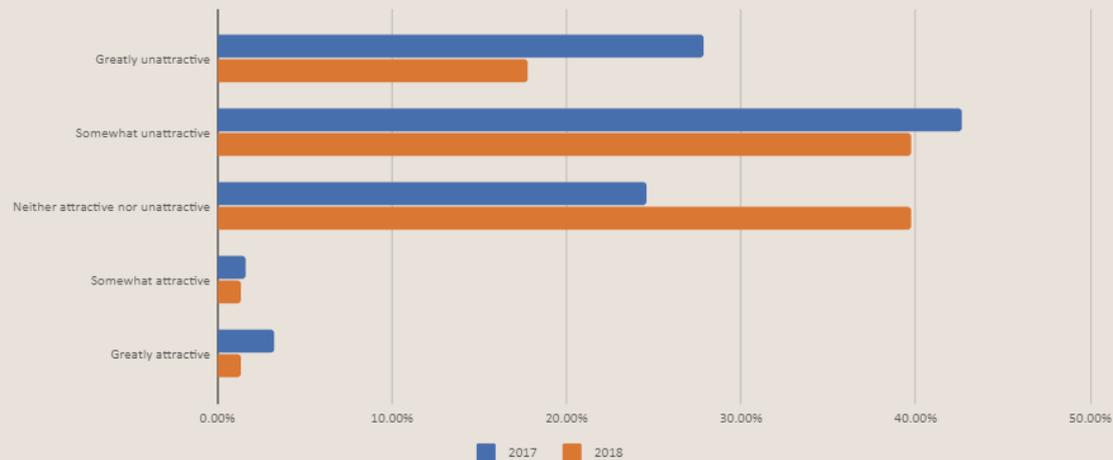
How do natural gas costs affect attractiveness for conducting businesses in Pueblo?



How does the current state of infrastructure in Pueblo impact the performance of your business?

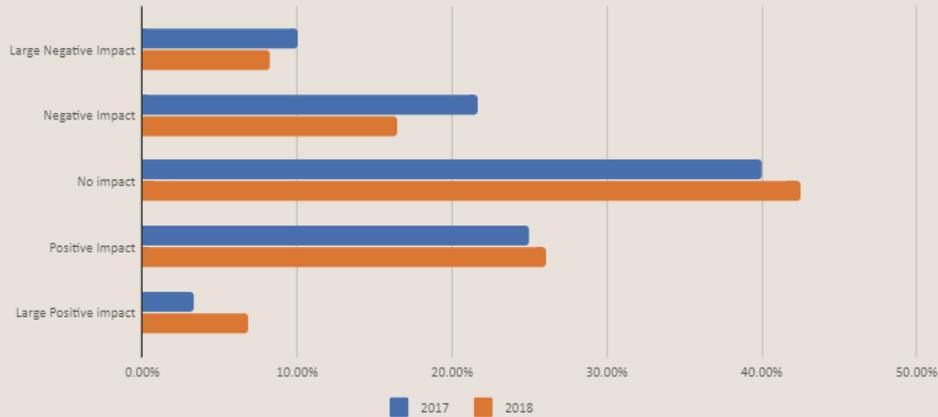


How do electricity costs affect attractiveness for conducting business in Pueblo?

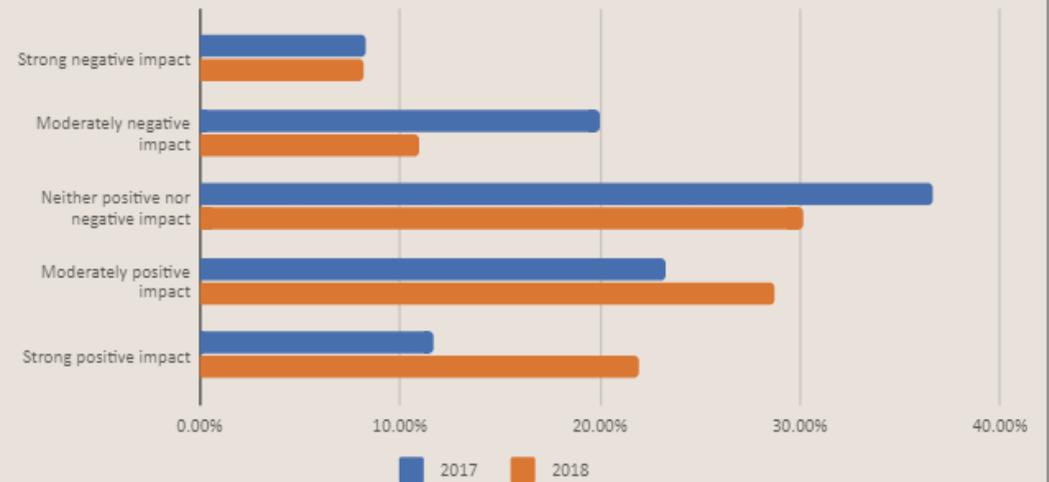


Pueblo Data and Trends: Business Survey Results

How will Pueblo's transition to using 100% sustainable energy affect your future profit potential?



What impact will Pueblo's transition to 100% sustainable energy have on our community's ability to attract and retain new businesses?

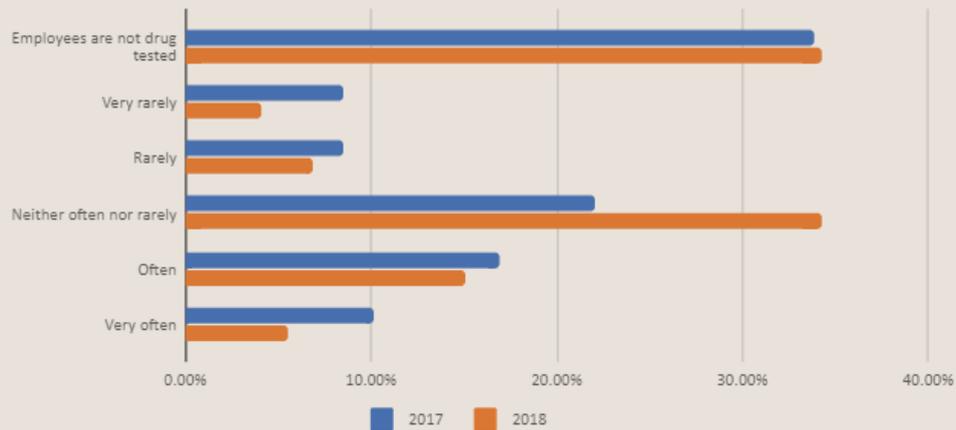


Does Pueblo's public transit system have an effect on the accessibility of your business by potential customer or employees?



Pueblo Data and Trends: Business Survey Results

How often do you have to turn down applicants because of a failed drug test?



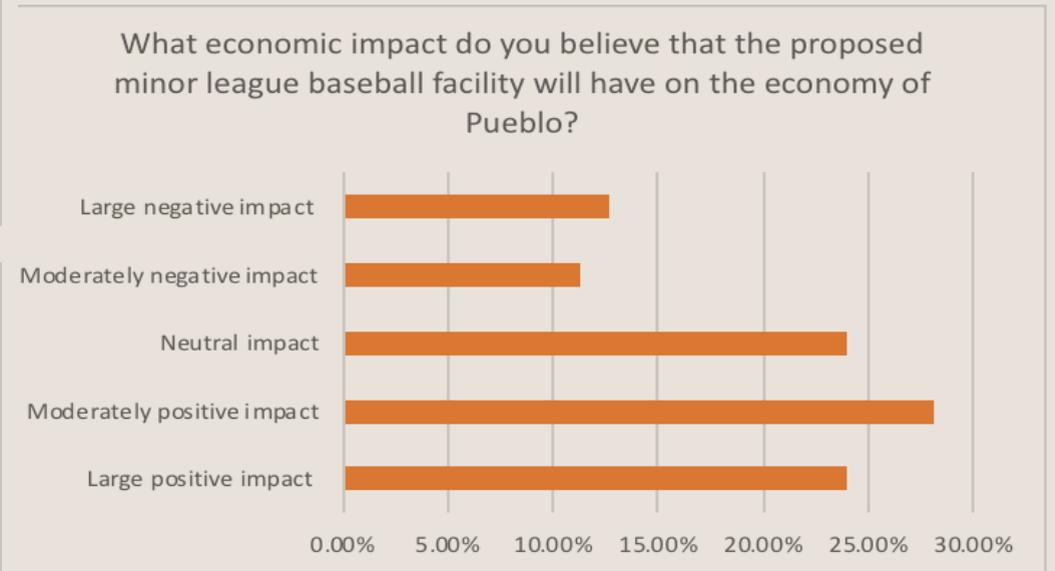
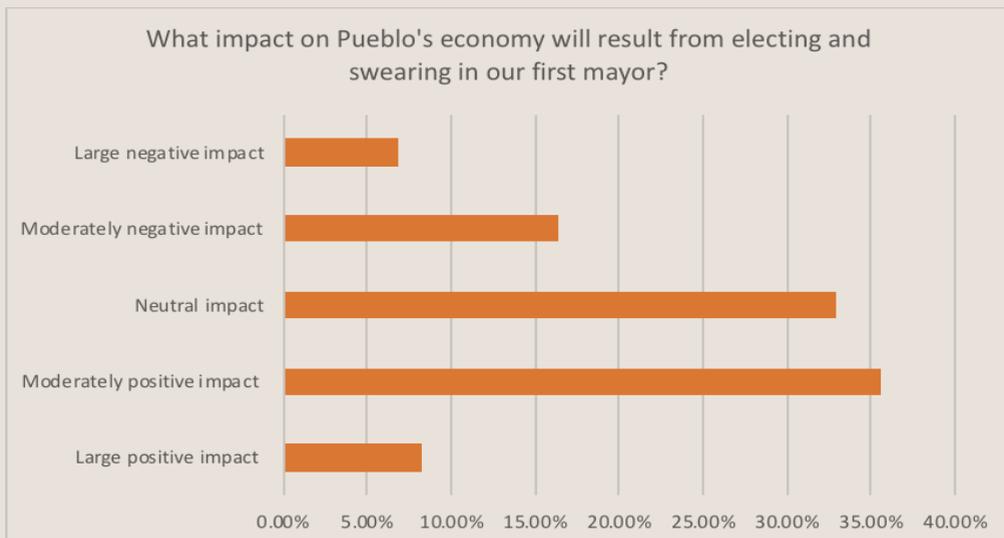
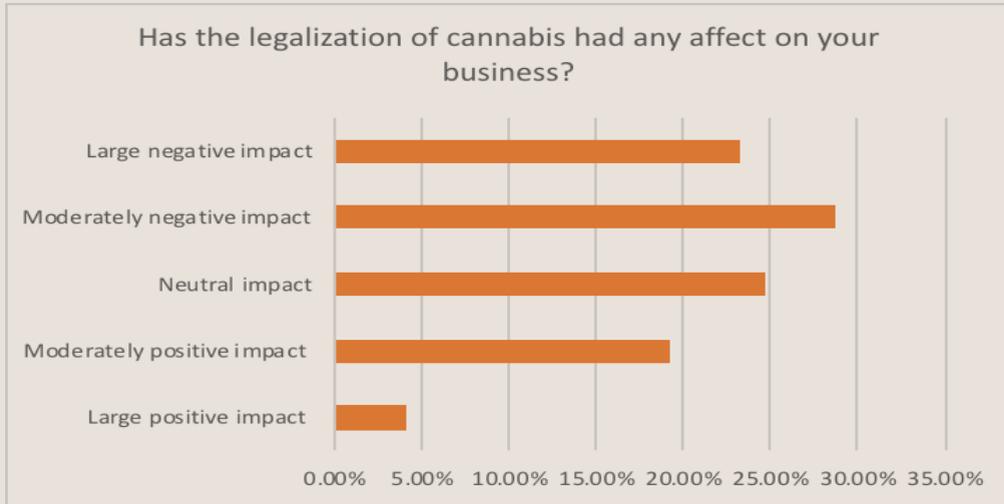
How accessible are sources of information and services for developing entrepreneurship in Pueblo?



Would increased tourism in Pueblo have any impact on the financial performance of your business?



Pueblo Data and Trends: Business Survey Results



Pueblo Data and Trends: Economic Report Card

	2017	2018
Jobs/Workforce		
Unemployment		
Job Growth/Job Creation		
Median Per Capita Income		
"Quality" of Labor Force		
Schools		
◦ D60		
◦ D70		
◦ PCC		
◦ CSU-Pueblo		

	2017	2018
Health Care System		
Managing Crime		
Low Cost of Living		
Reputation Regional/National		
Self Image		
Arts/Quality of Life		

	Well Above Average
	Moderately Above Average
	Slightly Above Average
	Average
	Slightly Below Average
	Moderately Below Average
	Well Below Average

Thank you for attending the **2018 PUEBLO ECONOMIC FORUM**

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