

Meeting the Challenges of Demographic Change

1980-2008

Presented March 4, 2009

In 1980, most Pueblo citizens would confidently look forward to an economic renaissance within the community.

- The County as a whole had experienced 6.5 percent growth in population during the decade of the 70s.
- During this period the City of Pueblo's population grew by 4.0 percent
- Pueblo Mall had just opened
- During the 70s, nearly 10,000 new homes were added to the City of Pueblo, as the 'baby boom' generation began to contemplate buying a home.

Chronic economic problems posed imminent threats to economic vitality

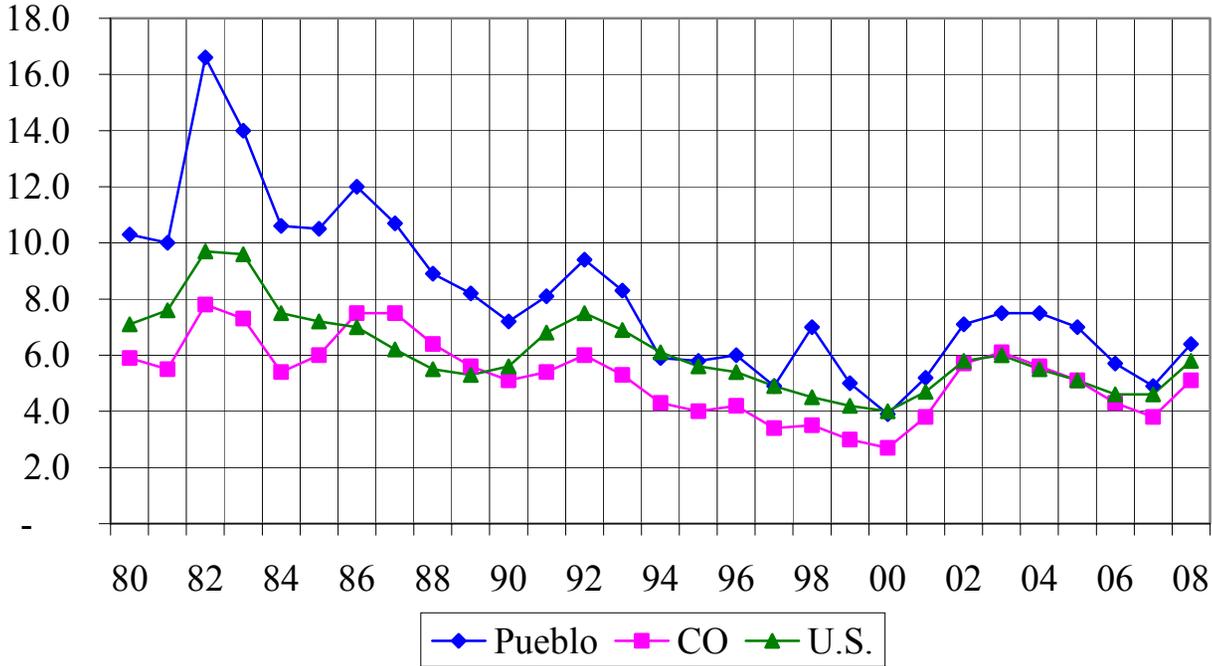
- Pueblo was a one-industry town, lacking economic diversity. In 1980 CF&I accounted for 12 percent of all Pueblo jobs.
- Insufficient jobs were being created to retain a highly educated work force. In 1961, Al Blomquist (Director of Pueblo Regional Planning Commission) in speaking of the 'baby boom' population stated "if jobs are available, this group when it reaches labor force age will be able to stay in the County. Otherwise they will be forced to move on."
- Pueblo suffered from a competitive disadvantage relative to surrounding communities. In 1960, Pueblo was the 2nd largest Colorado community, by 1980, it ranked 5th-largest, by 2007, it ranked 9th largest.
- Collapse of local housing market in 1979 was due to high interest rates. In 1979, there were 647 permits for new single-family homes in the City of Pueblo. In 1980, there were 138.

Pueblo's last 'recession'

- During 1982, CF&I employment declined from 5,520, the previous year to 3,662, a net loss of 1,858 jobs;
- Pueblo's unemployment rate was nearly 17 percent;

- The net loss of total jobs in the economy from 1982 to 1982 was nearly 3,200
- Local economy tended to parallel National economy. Phenomenon of 'stagflation'

FIG. 1: AVERAGE ANNUAL UNEMPLOYMENT RATES



*NOTE: Pueblo County: City of Pueblo data unavailable--2008 data preliminary.

**FIG. 2: EMPLOYED AND UNEMPLOYED:
(PUEBLO COUNTY)***

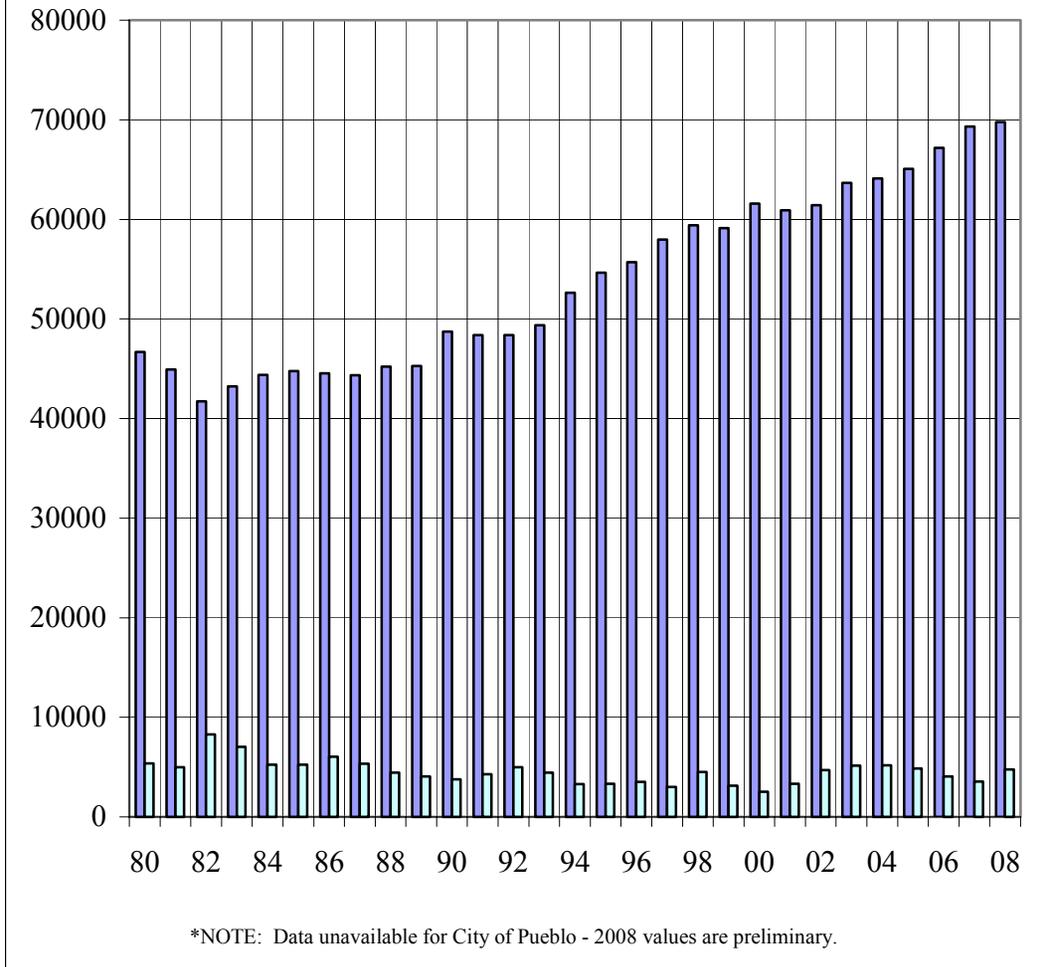
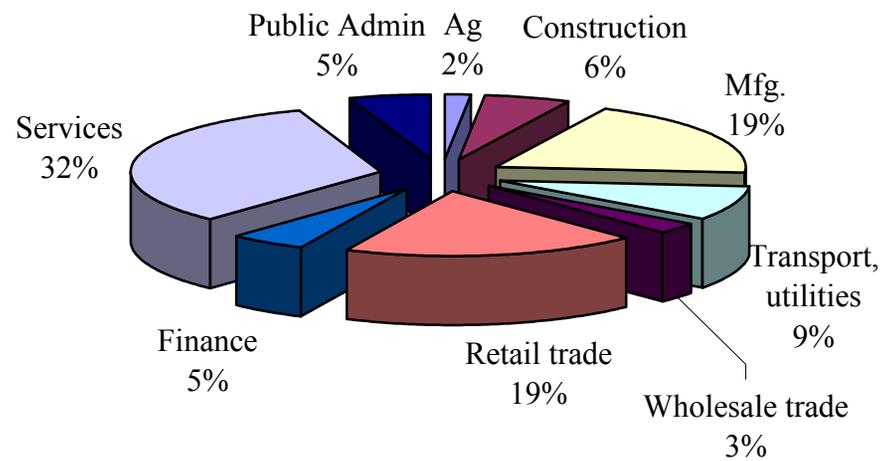


TABLE 1: JOBS BY SECTOR

	1980		1990		2000	
	No.	%	No.	%	No.	%
Ag	753	2%	1,032	2%	817	1%
Construction	2,711	6%	2,503	5%	5,460	9%
Mfg.	9,324	19%	6,109	13%	4,998	8%
Transport, utilities	4,121	9%	3,512	7%	3,149	5%
Wholesale trade	1,347	3%	1,119	2%	1,486	2%
Retail trade	9,343	19%	10,208	22%	8,138	14%
Finance	2,451	5%	2,366	5%	3,499	6%
Services	15,914	33%	17,276	36%	28,089	47%
Public Admin	2,509	5%	3,306	7%	4,079	7%
TOTAL	48,473	100%	47,431	100%	59,715	100%

SOURCE: U.S. Census Bureau

FIG. 3A: EMPLOYMENT BY ECONOMIC SECTOR, 1980



SOURCE: U.S. Census Bureau

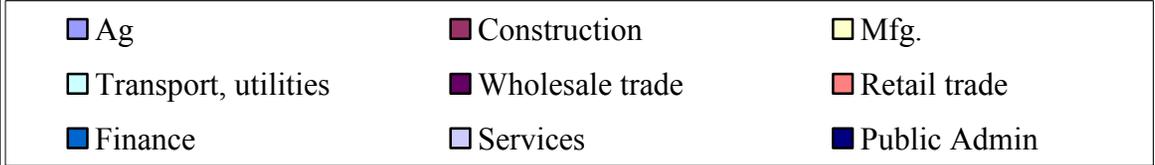
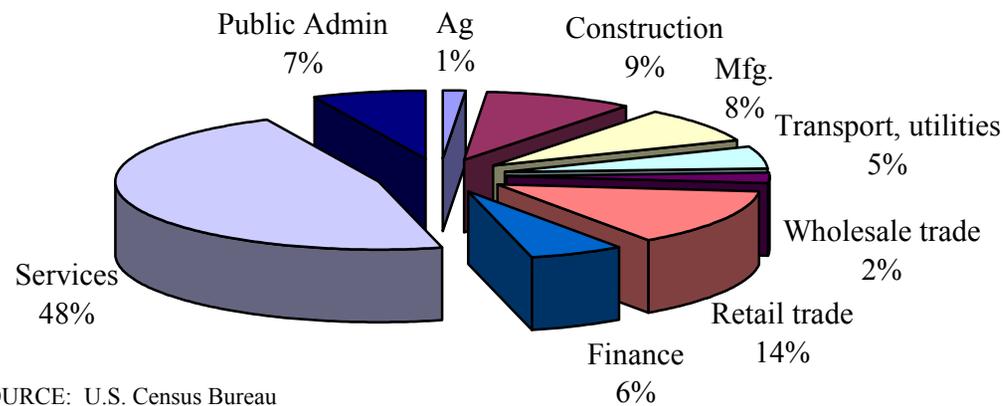


FIG. 3B: EMPLOYMENT BY ECONOMIC SECTOR, 2000



SOURCE: U.S. Census Bureau

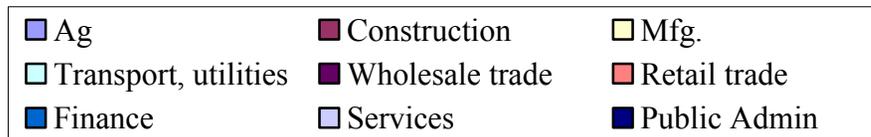


FIG. 4: HISTORIC POPULATION TRENDS

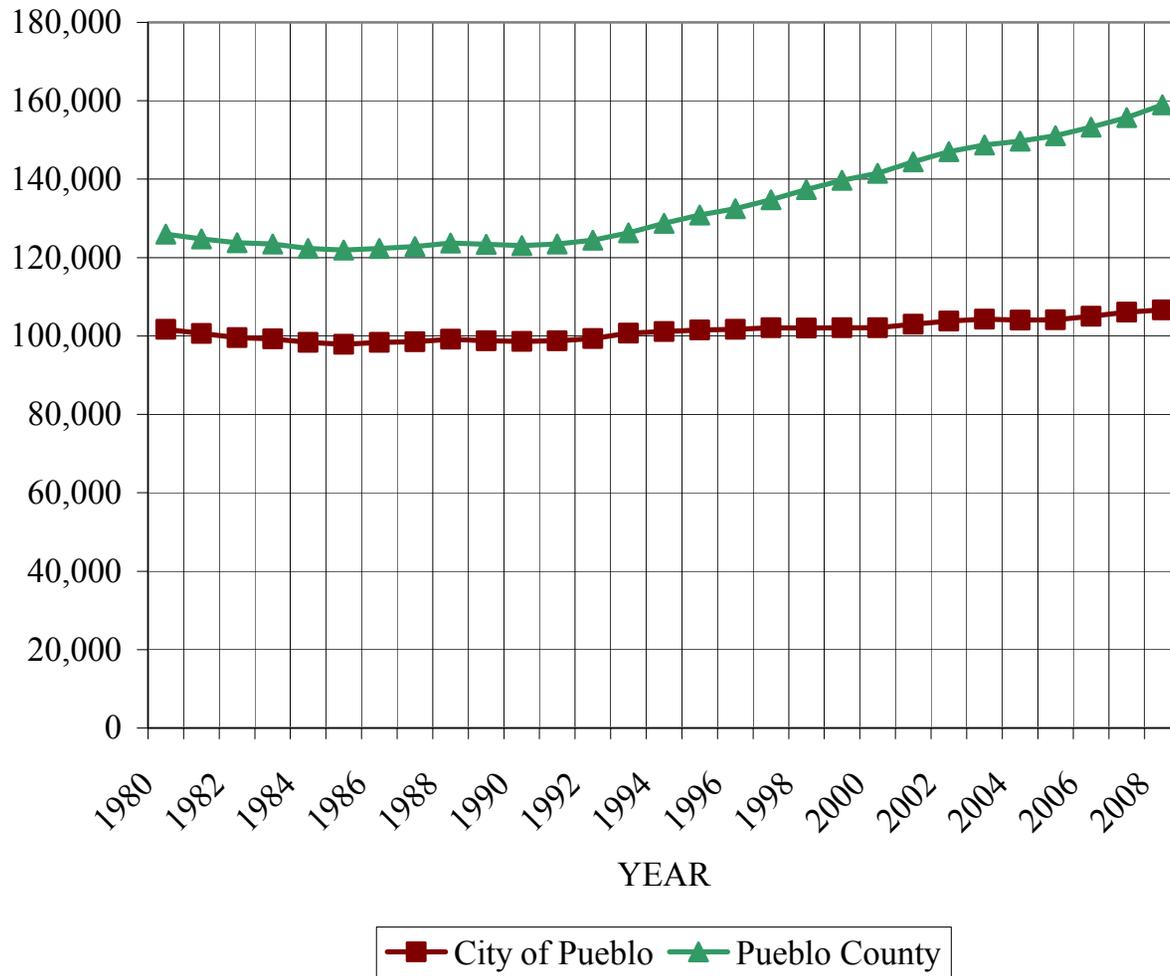


FIG. 5: CITY OF PUEBLO ANNUAL POPULATION CHANGE

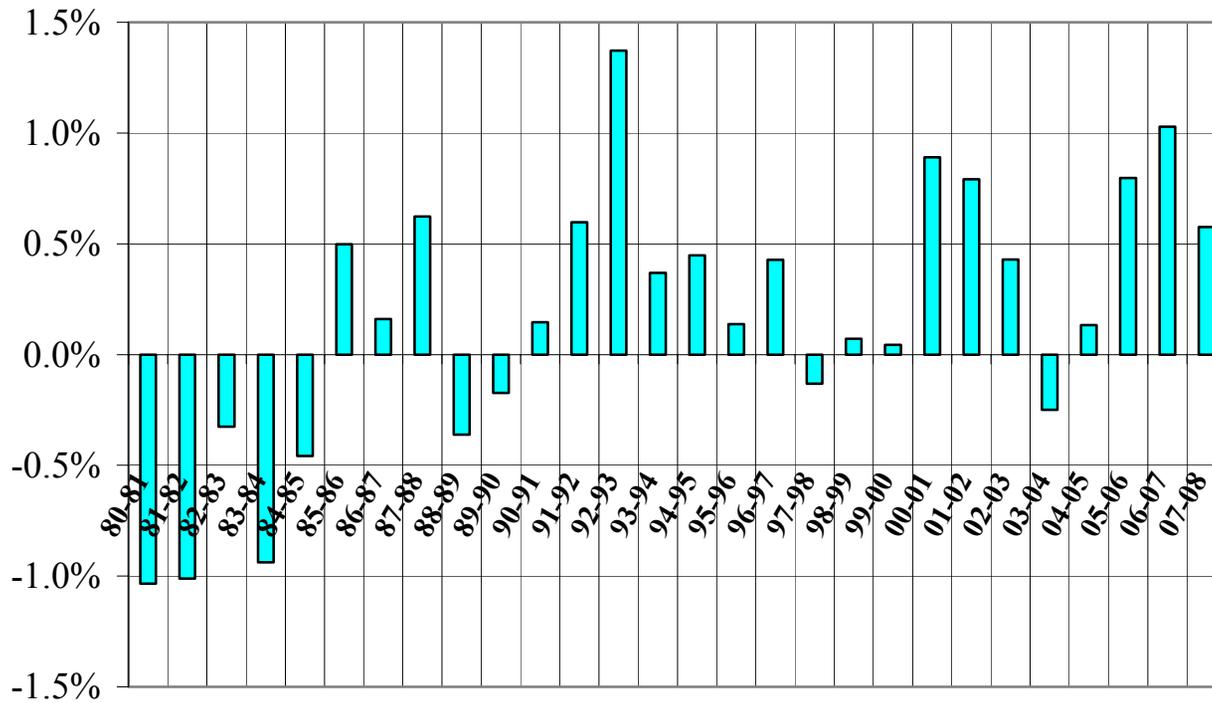


FIG. 6: PUEBLO COUNTY ANNUAL POPULATION CHANGE

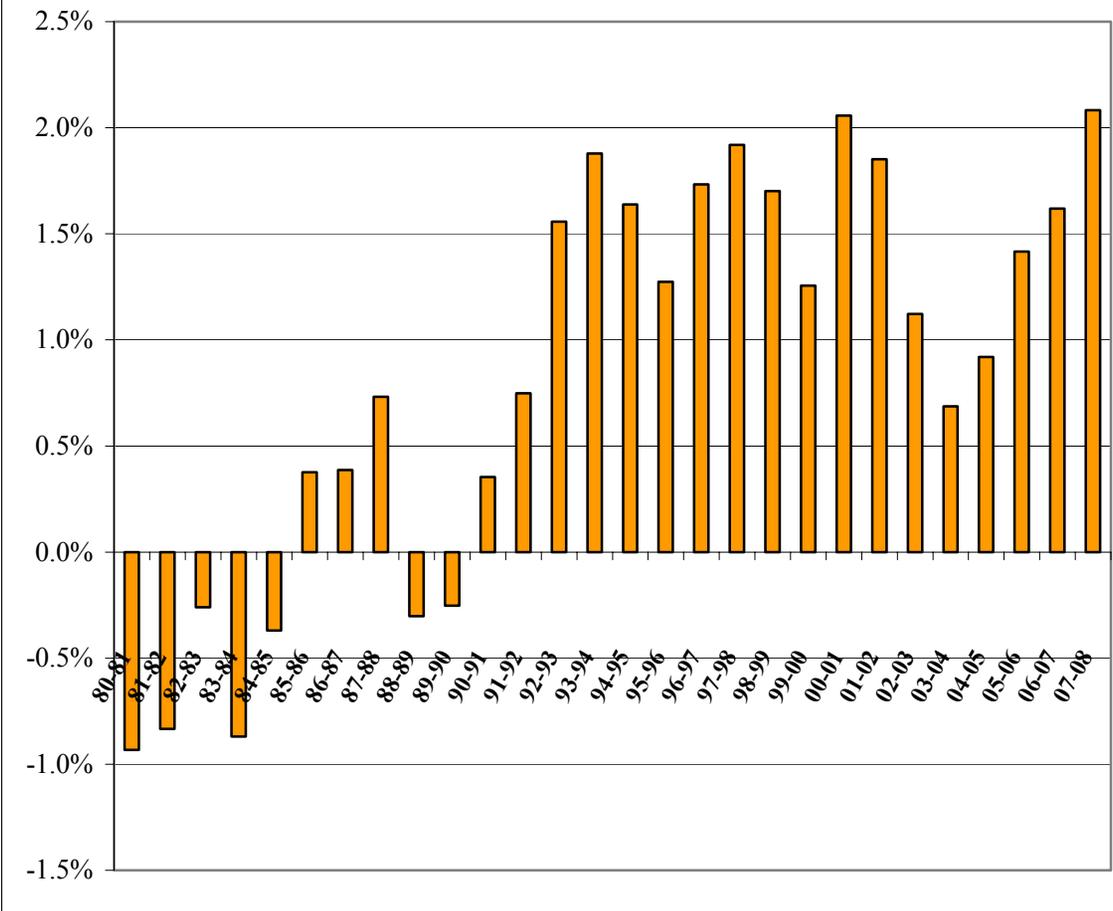


FIG. 7A: COMPARATIVE POPULATION
TRENDS: CITY OF PUEBLO AND PUEBLO
WEST

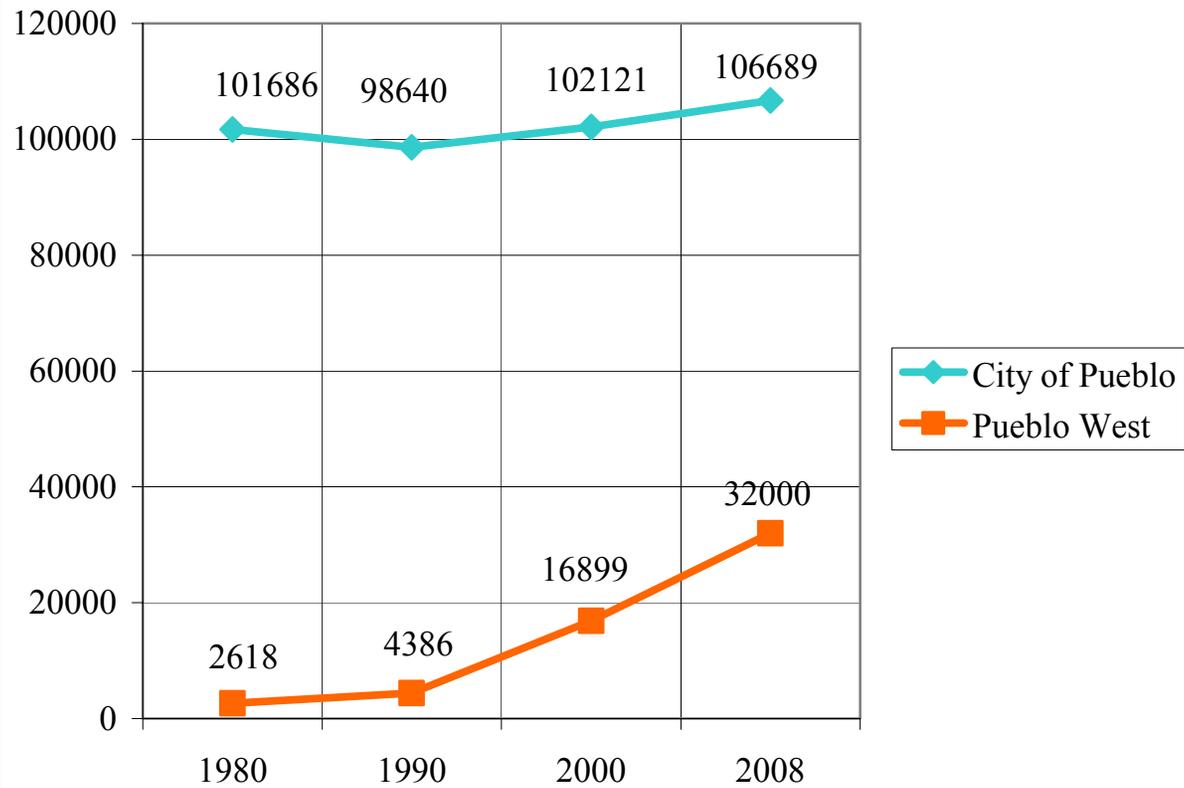


FIG. 7B: COMPARATIVE POPULATION TRENDS:
CITY OF PUEBLO AND PUEBLO WEST

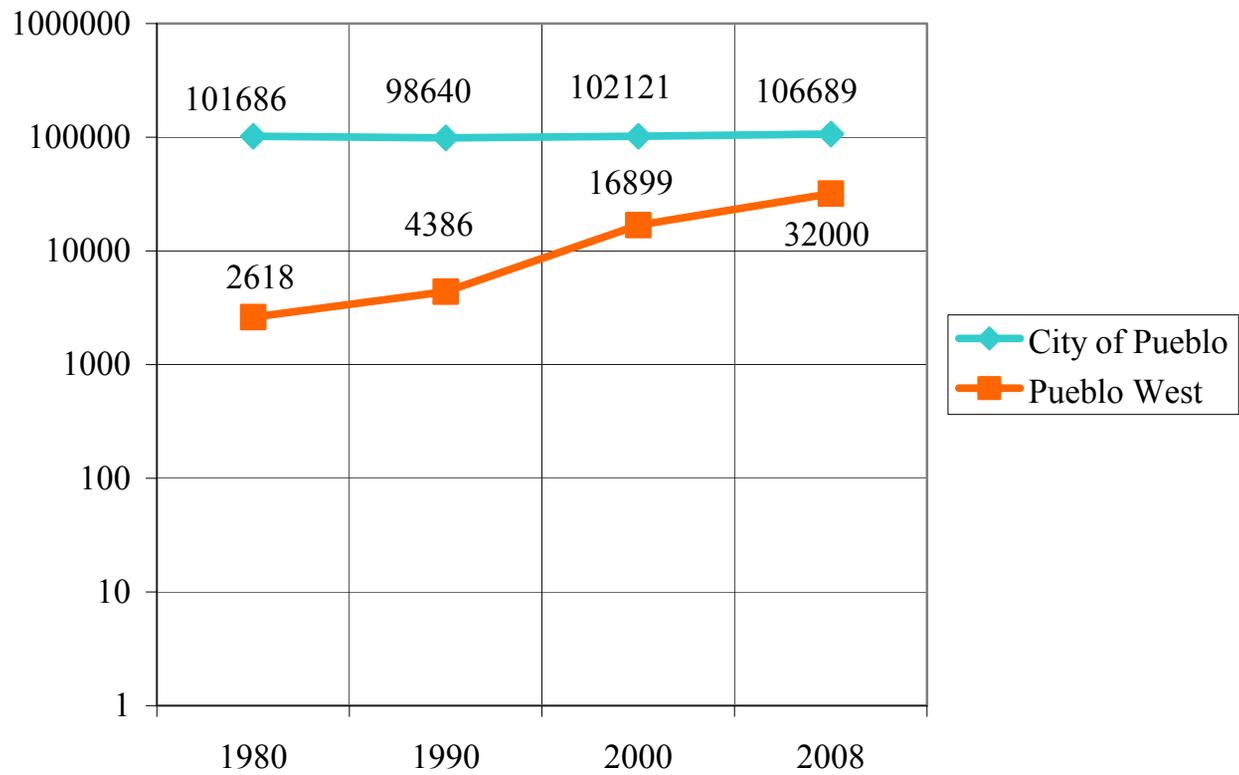
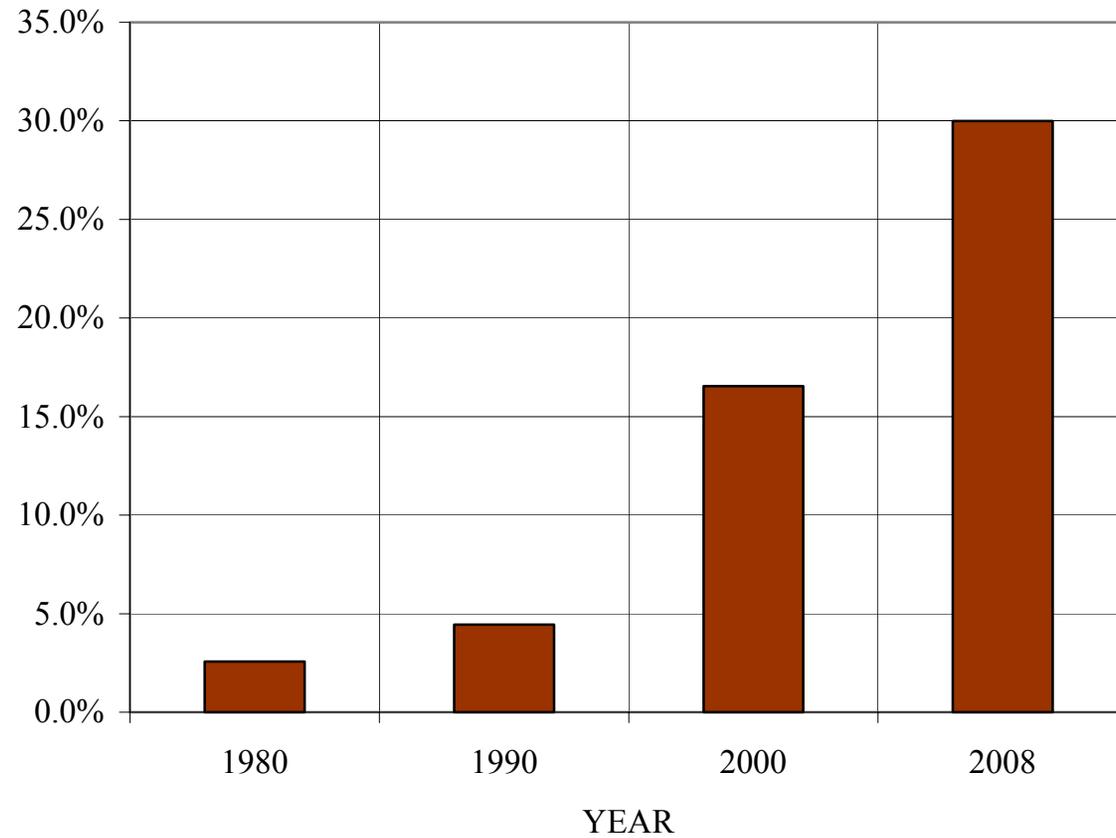


FIG. 7C: PUEBLO WEST POP. AS PERCENT OF CITY OF PUEBLO



**FIG. 8A: PUEBLO COUNTY AND COLORADO PER CAPITA INCOME
(Current Dollars)**

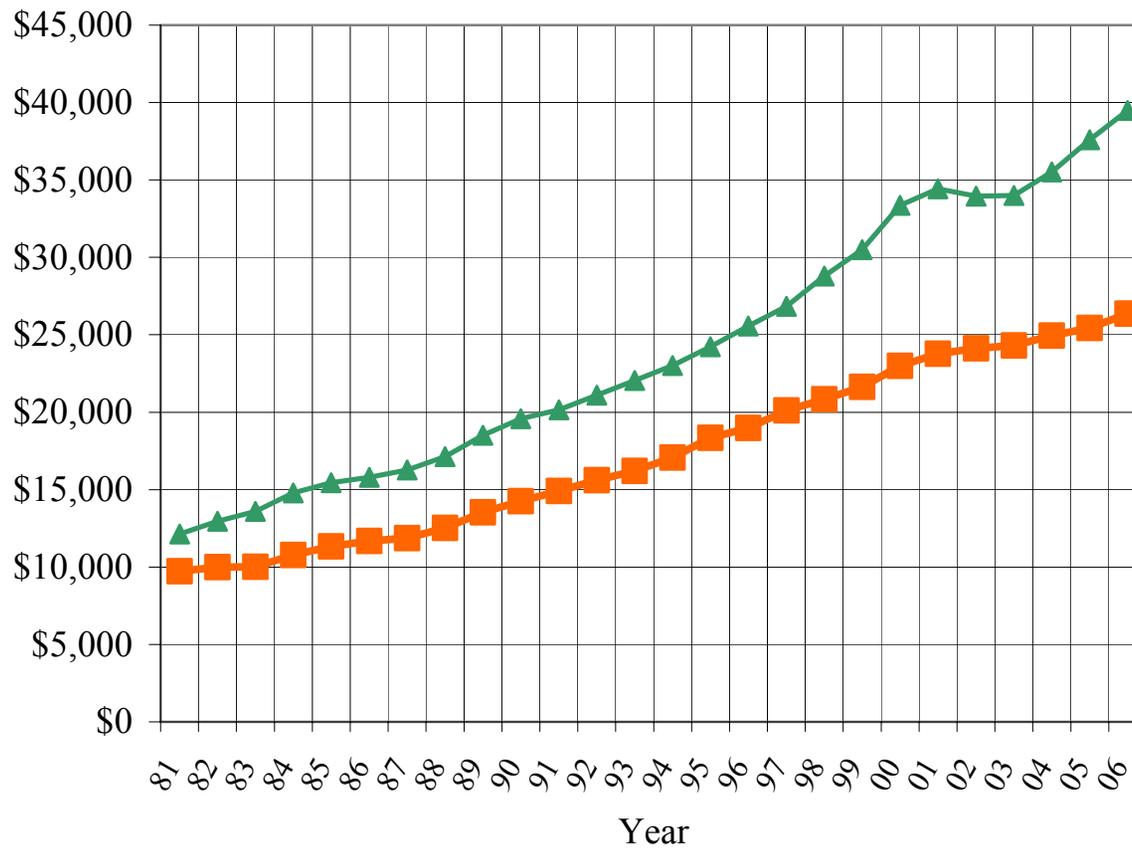
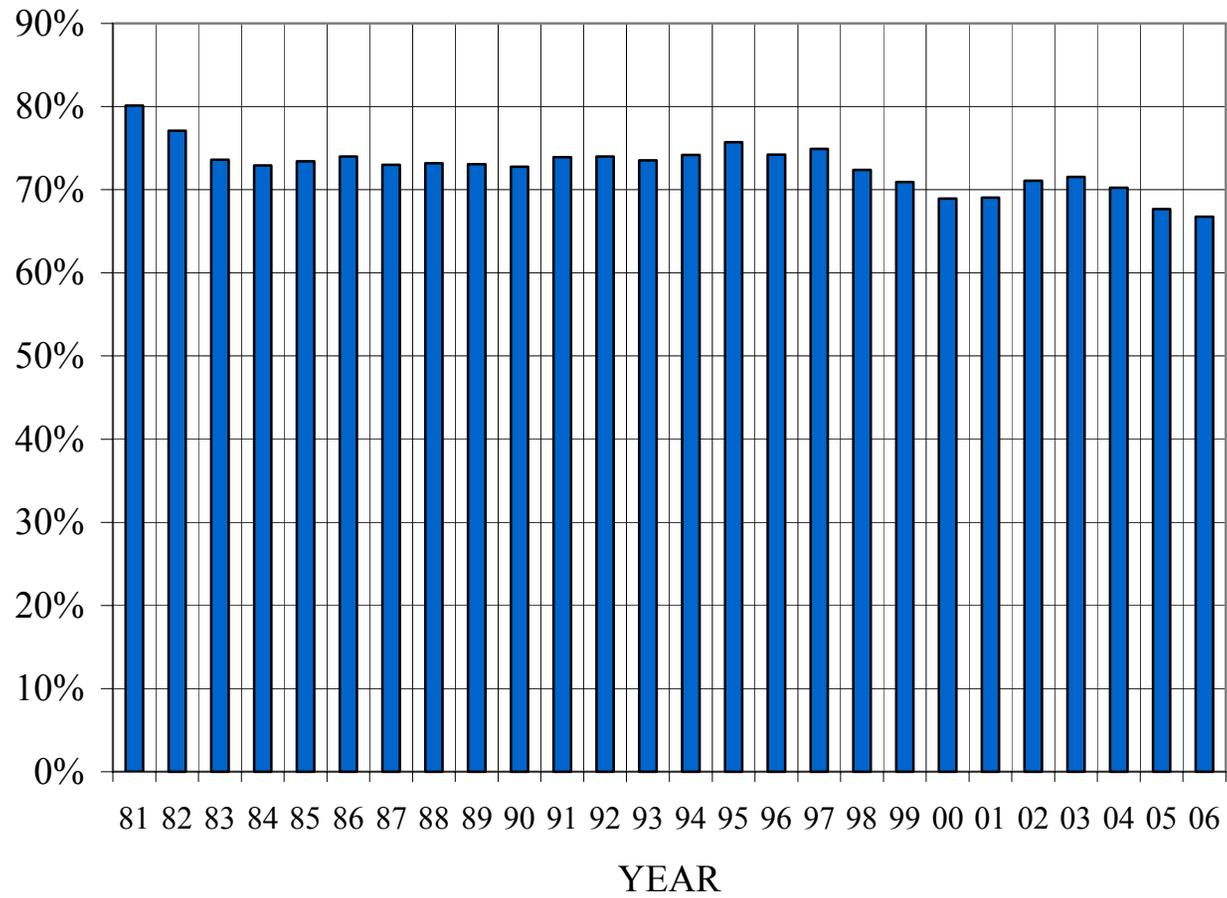


FIG 8B: PUEBLO PER CAPITA INCOME AS PERCENT OF COLORADO



**FIG. 9A: MEDIAN HOUSEHOLD
INCOME TRENDS**

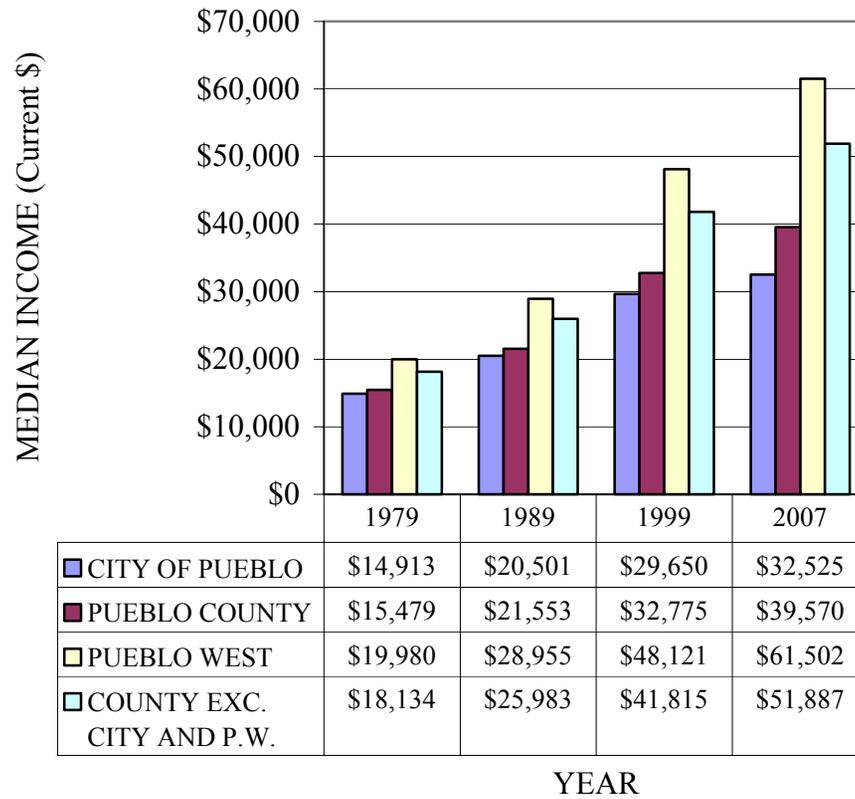
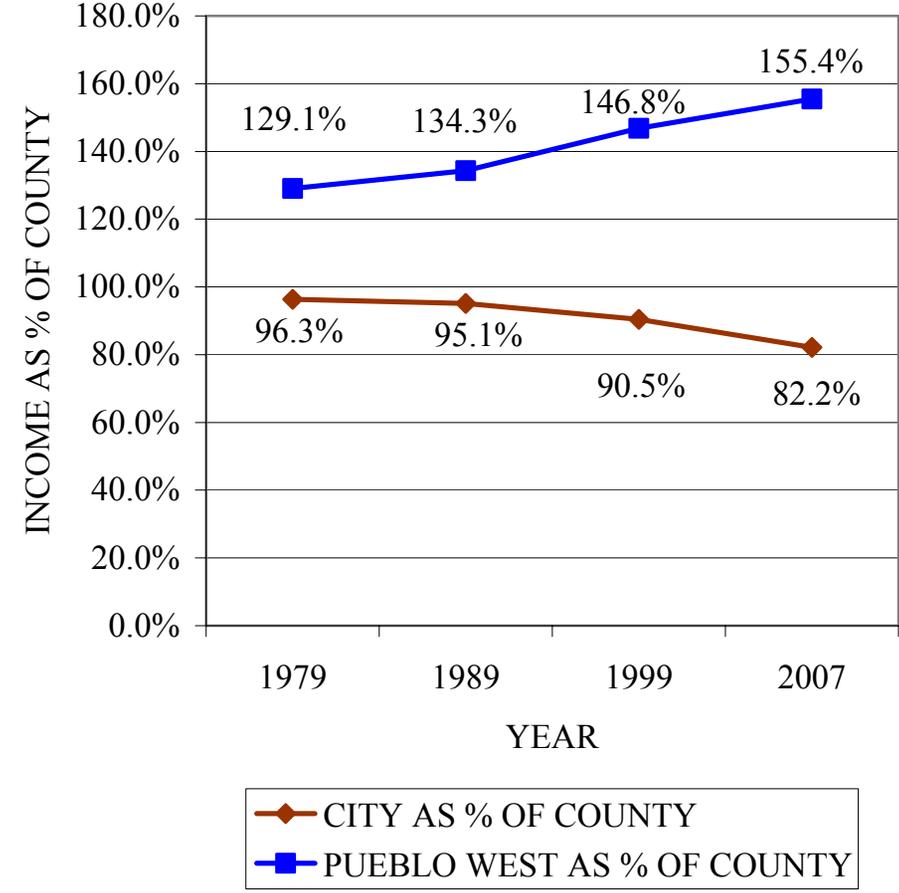


FIG. 9B: MEDIAN HOUSEHOLD INCOME TRENDS



**FIG. 10: MEDIAN HOUSEHOLD INCOME:
CITY OF PUEBLO, PUEBLO WEST, AND
FRONT RANGE CITIES, 2007**

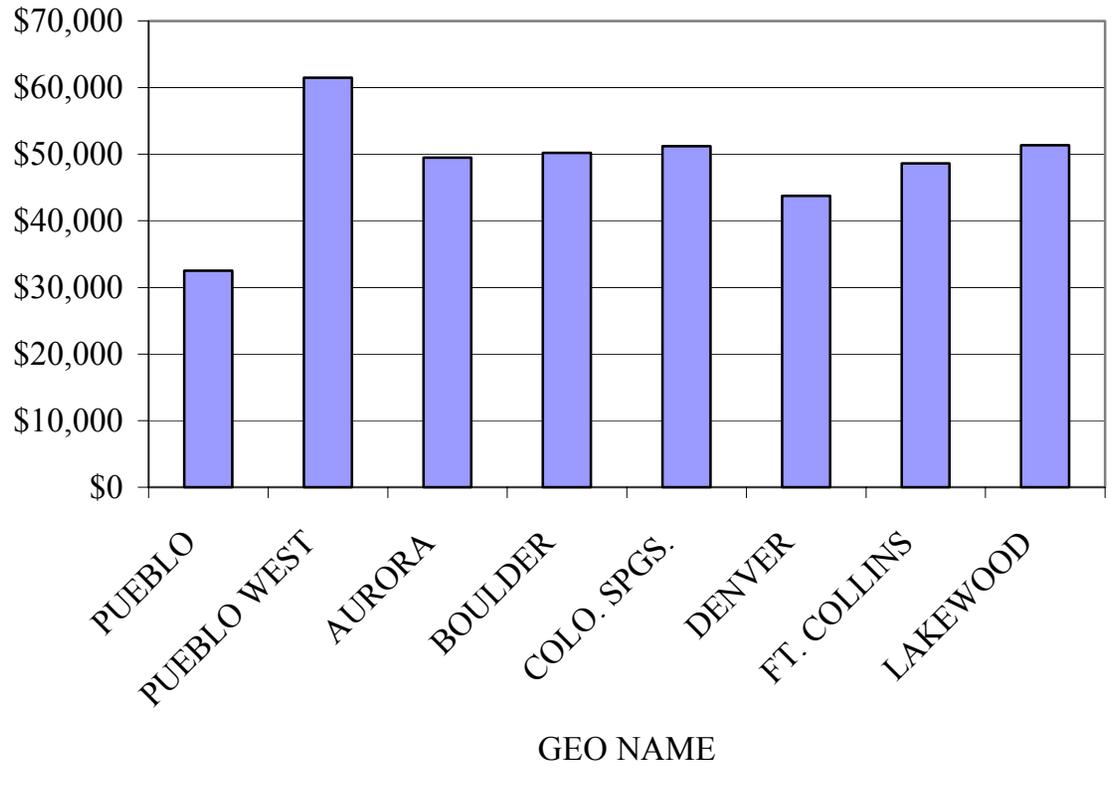


FIG. 11: EDUCATIONAL ATTAINMENT

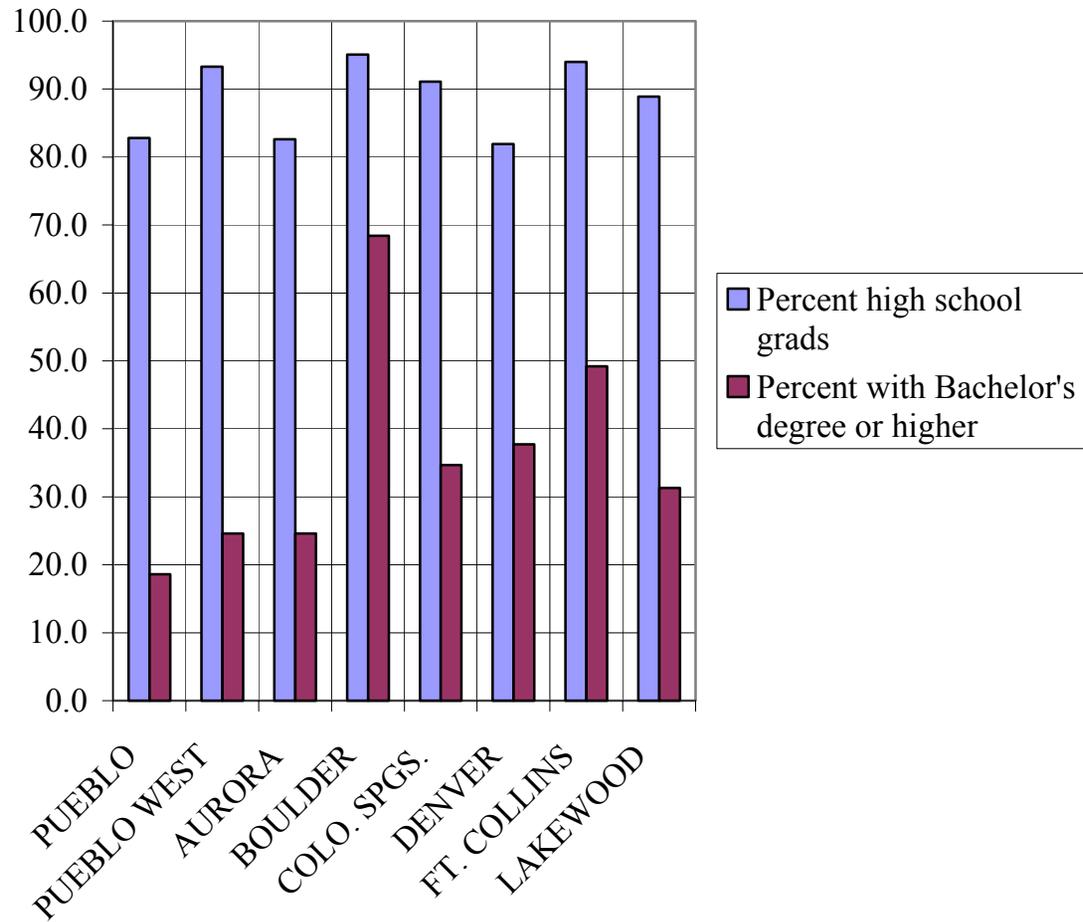


FIG. 12: POPULATION AGE DISTRIBUTION (PERCENT)

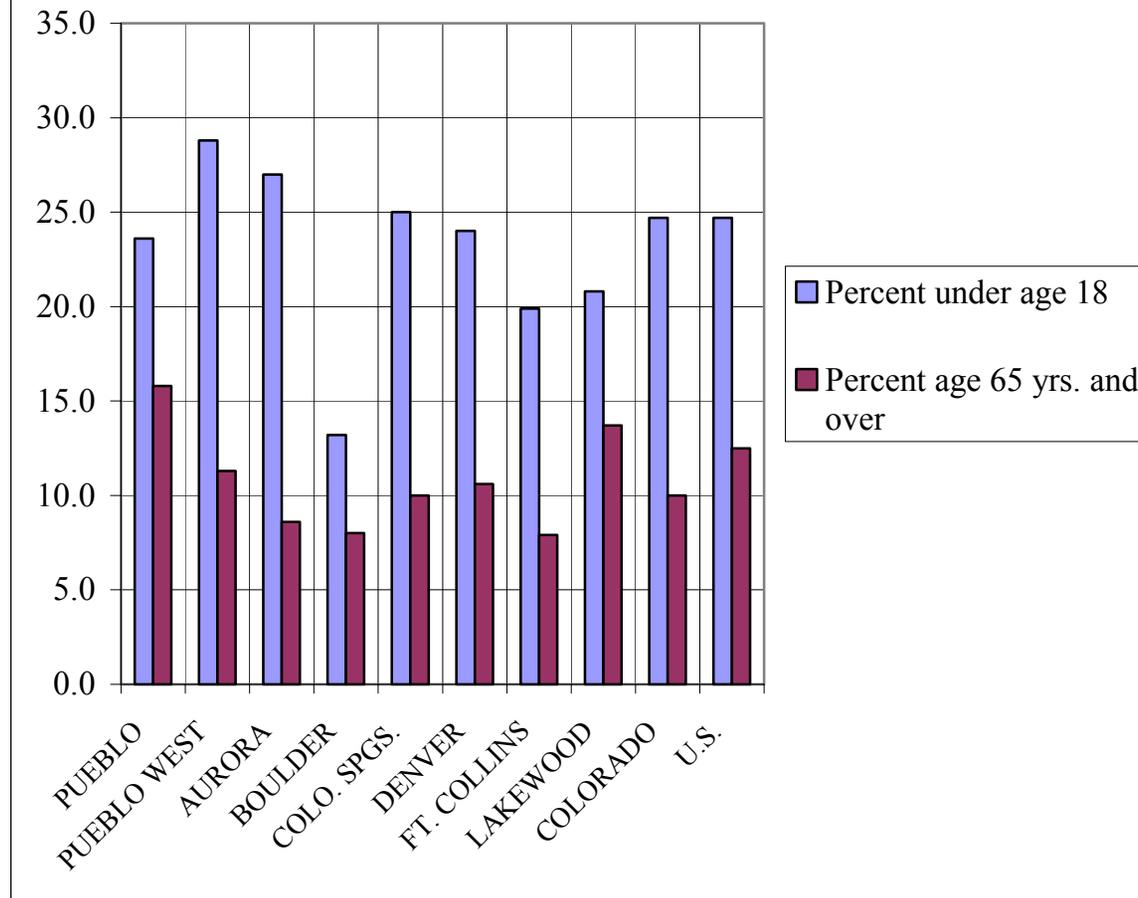


FIG. 13: ESTIMATED GROWTH IN HOUSING UNITS

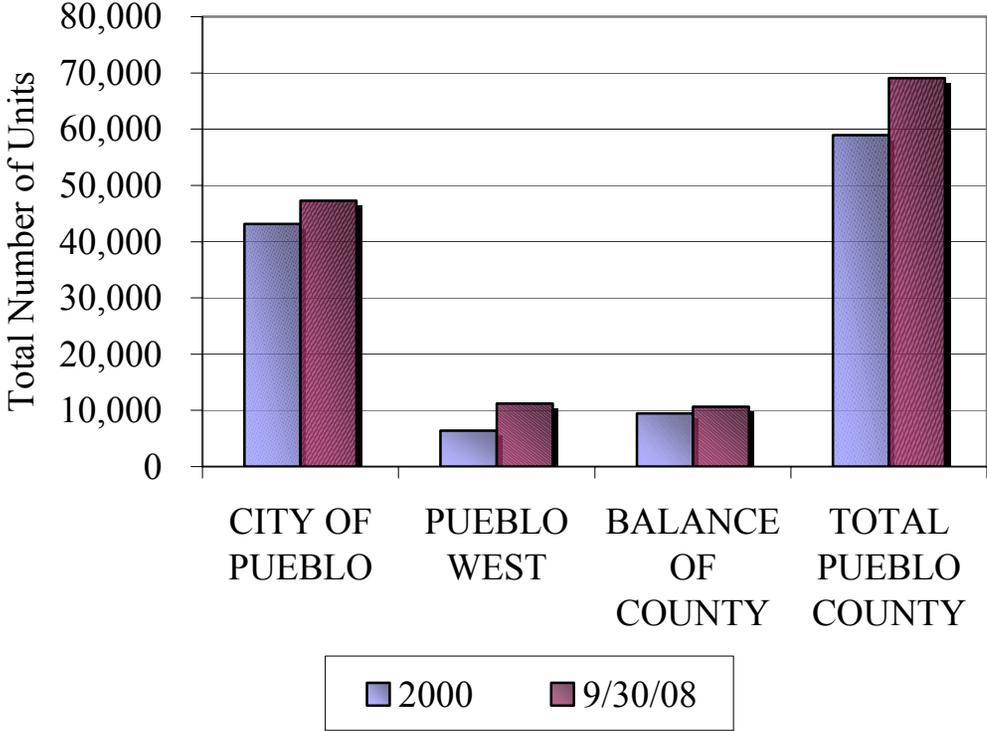
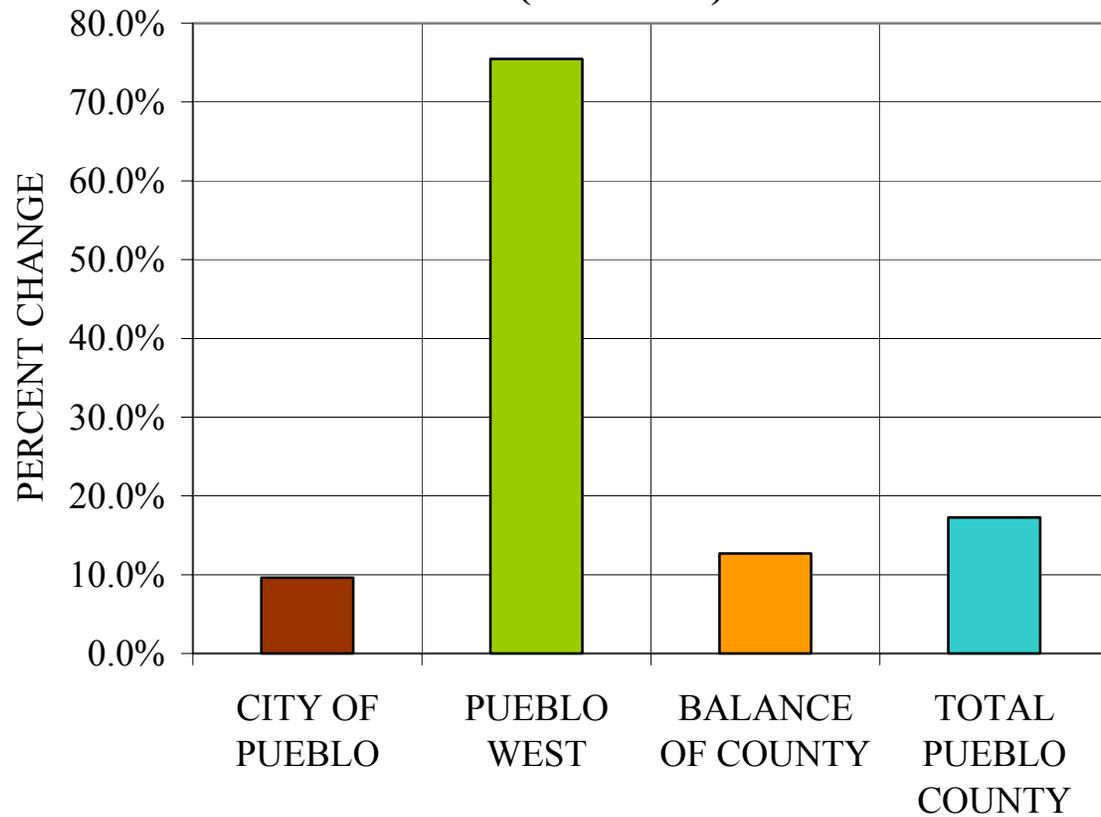
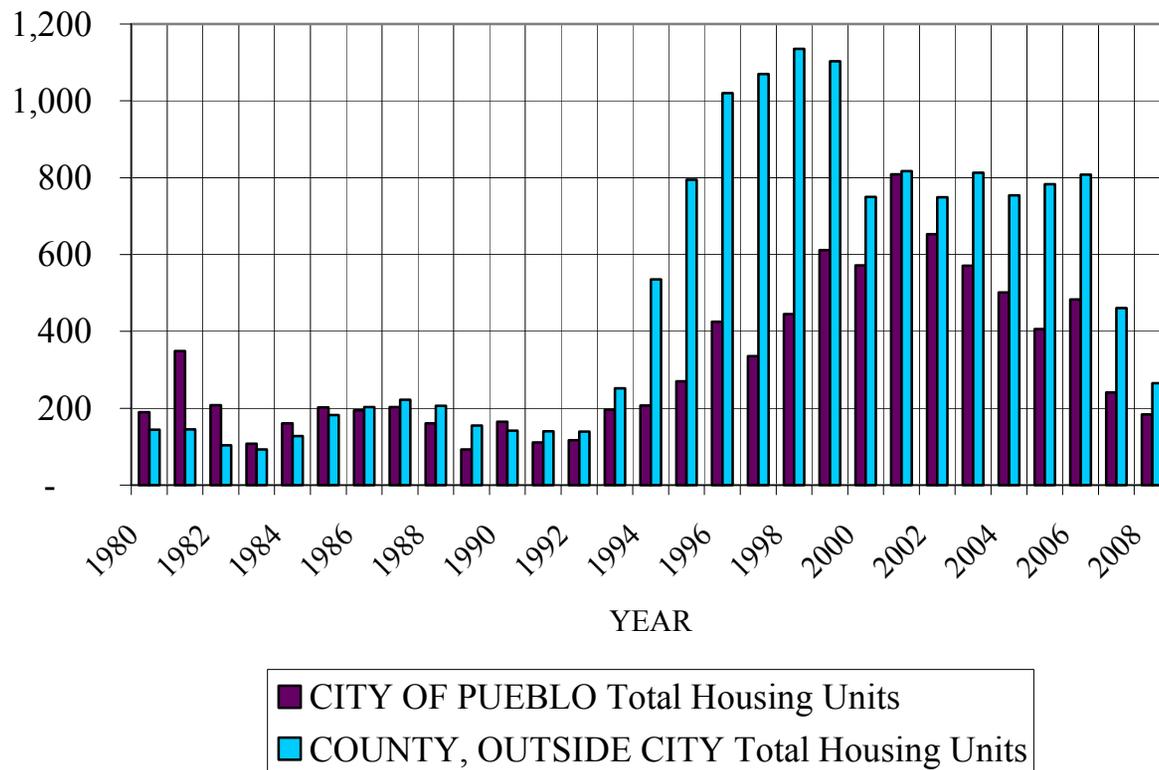


FIG. 14: RESIDENTIAL GROWTH 2000-2008* (% CHG.)

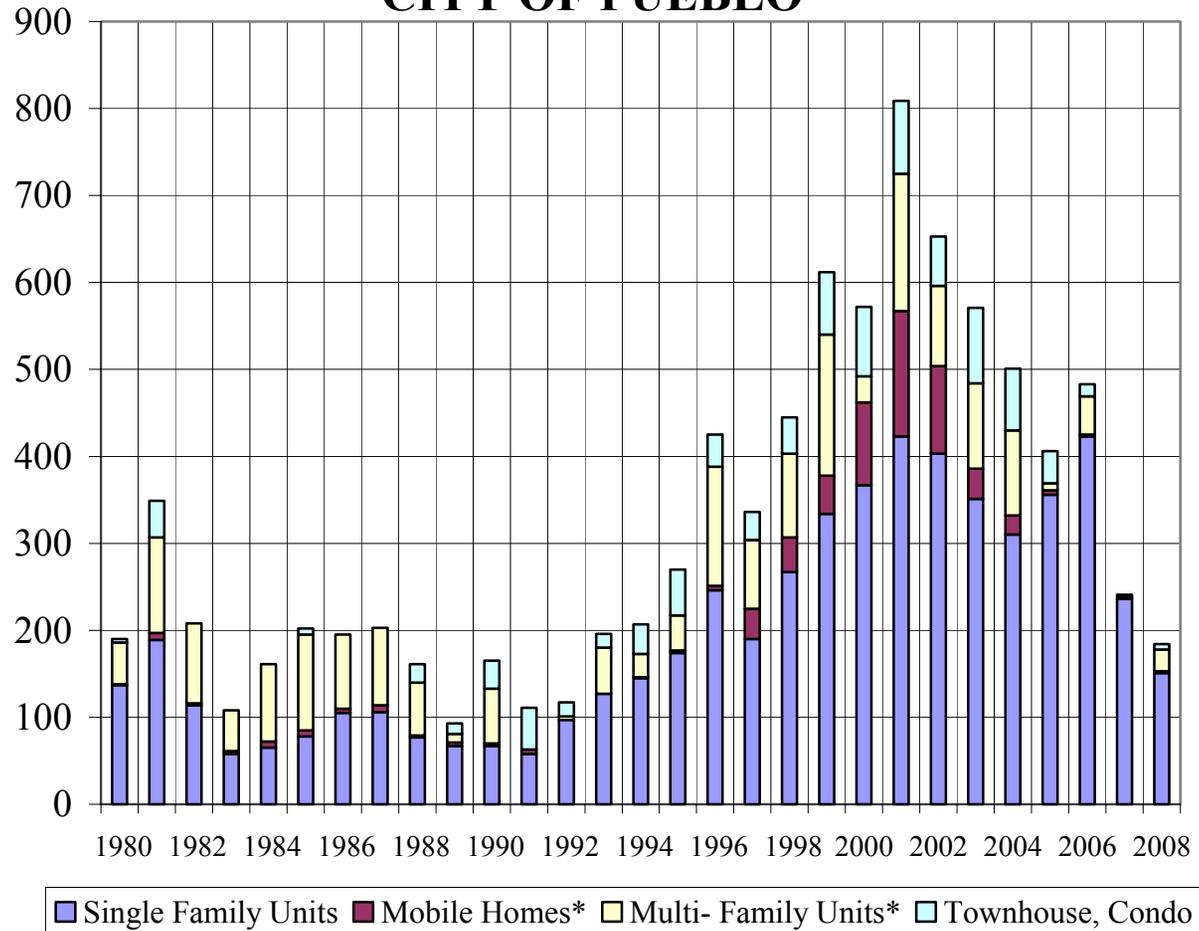


*As of 9/30/08

FIG 15A: HOUSING STARTS: CITY OF PUEBLO AND PUEBLO COUNTY (OUTSIDE CITY)

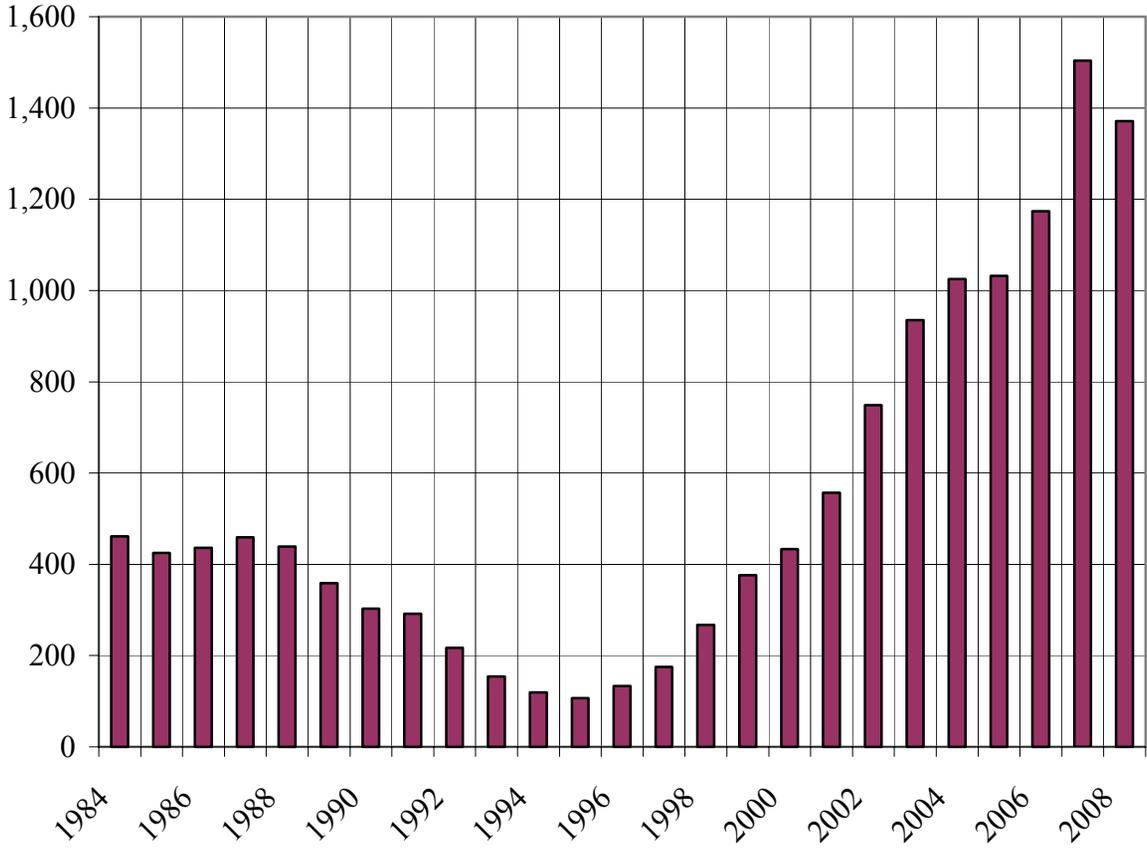


**FIG 15B: HOUSING STARTS BY TYPE:
CITY OF PUEBLO**



*NOTE: Mobile homes category incl. mfg. home structures located on single lots.
Multi-family category represents count of residential units in complex rather than actual structures.

FIG. 16: NO. OF HOME MORTGAGE FORECLOSURE FILINGS: PUEBLO COUNTY (Incl. City of Pueblo)



SOURCE: Pueblo County Public Trustee

FIG. 18: PERCENT OF PERSONS BELOW POVERTY LEVEL

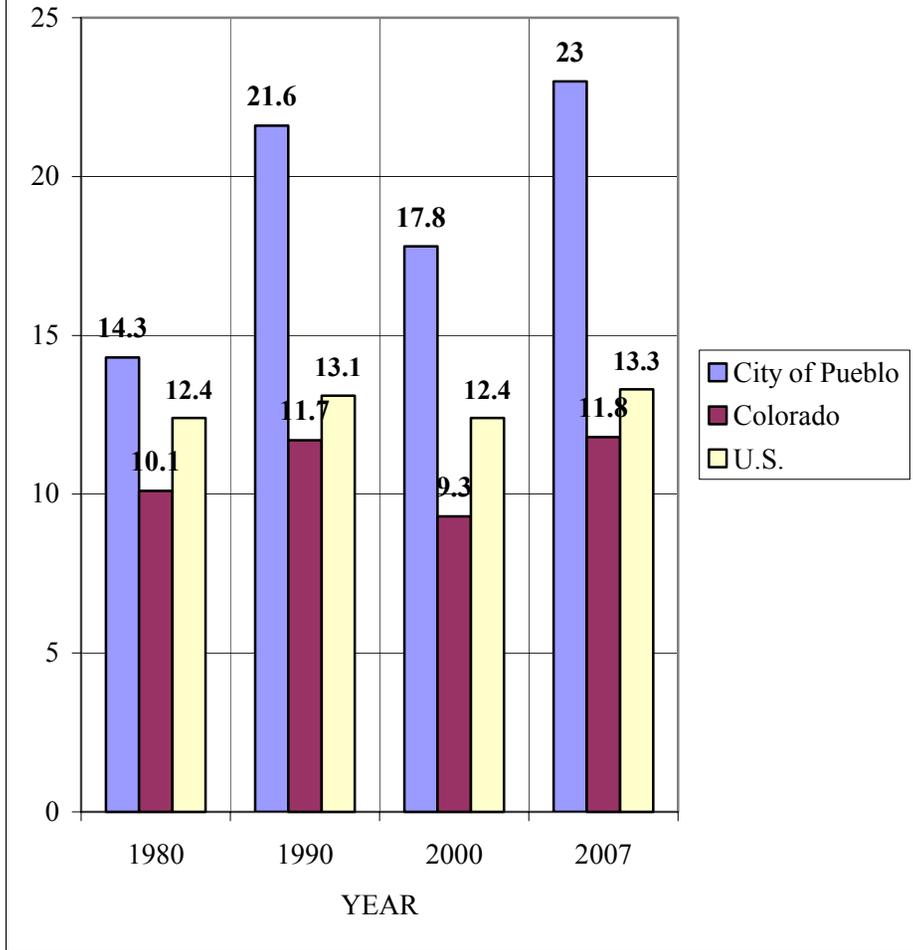


FIG. 19: PERCENT HOMEOWNERSHIP

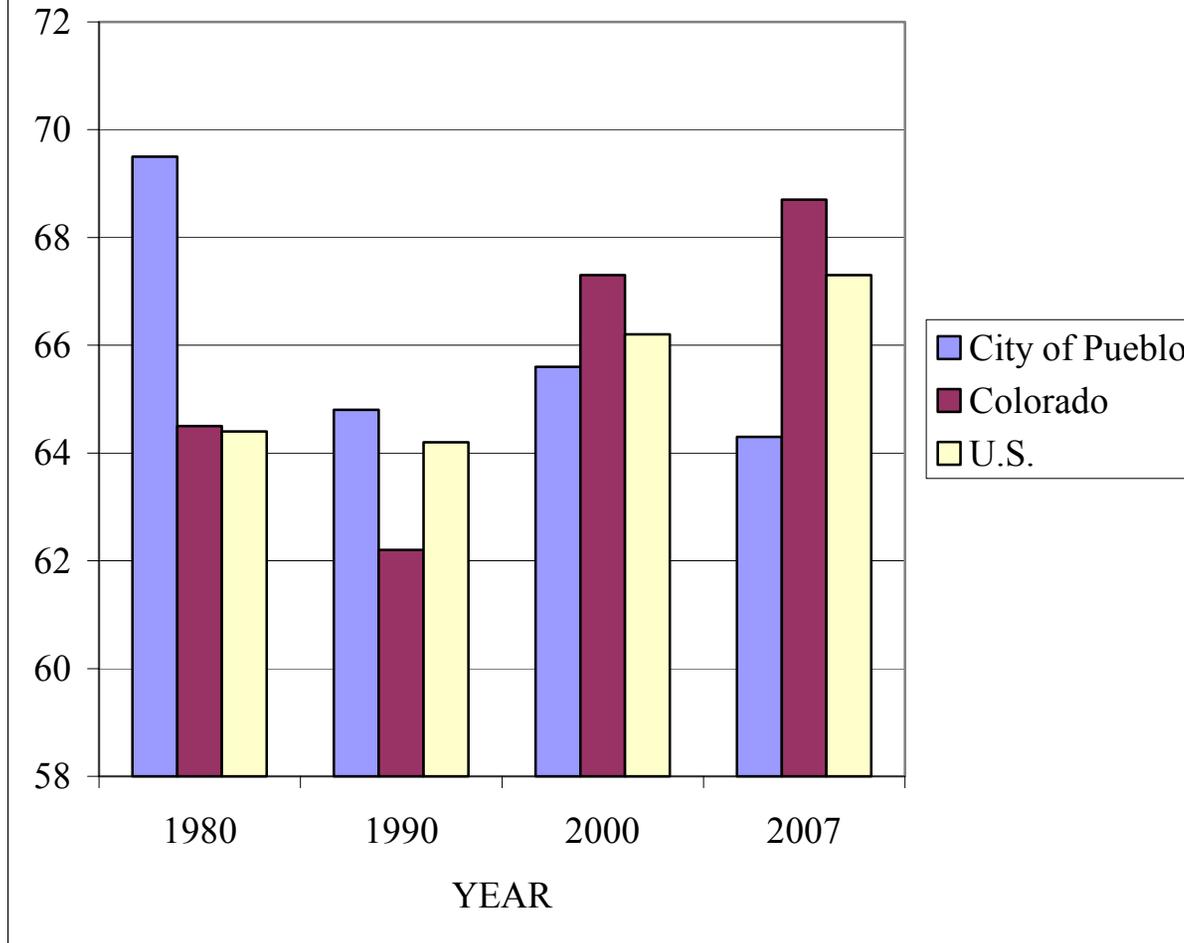


TABLE 2: PUEBLO, THEN AND NOW
SUMMARY TABLE

	1982	2008
City of Pueblo population	99,616	106,689
% pop. chg., current/previous yr.	-1.0%	0.6%
Pueblo County population	123,756	158,966
% pop. chg., current/previous yr.	-0.8%	2.1%
Annual unemployment rate ¹	16.6%	6.4%
Annual job growth ¹	-7.1%	0.7%
CF&I, (Evraz N.A.) jobs	3,662	1,024
Prior year jobs	5,520	978
Annual change	-1,858	46
Per capita income (current \$) ²	\$9,986	\$26,363
Annual percent change in PCI	2.7%	3.6%
Single-family home starts ³	114	151
% chg. over previous year	-39.7%	-36.0%
Home mortgage foreclosures filed ⁴	461	1,371
Valuation of new com'l construction	\$5.2 mil.	151.8 mil.
% homeownership ⁵	71.5%	64.3%
Median sales price (3-bdrm. Home)	\$47,194	\$117,544
% chg. in sales price over prev. yr.	0.9%	-0.7%
% high-school grads ⁵	66.0%	82.2%
% of persons below poverty level ⁵	14.3%	23.0%

¹Data available for Pueblo County only.

²2008 value actually 2006—latest available.

³Single-family excluding detached units.

⁴Filings rather than completions—Pueblo County.

⁵1982 from 1980 Census; 2008 from 2007 American Community Survey.

--Some additional notes: It is apparent that the current negative trends in Pueblo's economy are not nearly as pronounced as was true during Pueblo's last major recession a quarter-century ago. Despite this, some caveats are in order; the most important of which are that some recent data used to track economic trends either have not yet been released, or are available in preliminary form. For example, the latest data on per-capita income dates from 2006, and 2007 numbers will not be released until later this spring. Data on

employment and unemployment for Pueblo are available only in a preliminary release. Every year, the Colorado Department of Labor and Employment Labor Market Section revises their preliminary estimates. Typically this takes place in March or April.

A second caveat is that the recession of the early 1980's is 'ancient history', so to speak. Its severity is a known quantity and can be evaluated and analyzed. The current recession is different, not only in terms of its causes, but also its magnitude, which is at present unknown. There is presently a great amount of uncertainty, both as to its duration and impact.

GETTING ADDITIONAL INFORMATION

My 'myspace' is www.pacog.net/demog

This website contains additional socioeconomic data on Pueblo, including the 2008 Pueblo Databook.