

As of November 1, 2023.

Table 1. Labor Force and Employment in the Colorado Springs HMA, 2010 Through October 2023

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	12 Months Ending	
														October 2022	October 2023
Labor Force	317.7	319.0	318.1	318.3	318.1	319.0	326.4	335.0	344.7	351.4	355.0	367.6	372.2	372.0	378.4
Resident Employment	286.6	289.0	289.6	293.6	299.1	304.9	314.7	324.8	332.1	340.2	331.0	346.8	360.1	359.1	366.3
Unemployment	31.0	30.0	28.5	24.7	19.0	14.1	11.7	10.1	12.6	11.1	24.0	20.8	12.1	12.9	12.1
Unemployment Rate (%)	9.8	9.4	9.0	7.8	6.0	4.4	3.6	3.0	3.7	3.2	6.8	5.7	3.2	3.5	3.2
Total Nonfarm Payroll Jobs	244.6	247.7	250.2	255.8	261.4	270.2	278.3	286.2	292.5	300.1	292.0	303.9	316.0	315.2	320.7
Goods-Producing Sectors	23.3	23.3	23.9	24.5	26.1	26.8	27.3	28.7	29.7	30.5	30.3	30.6	31.2	31.2	30.8
Mining, Logging, & Construction	12.1	11.8	12.2	12.9	14.2	15.0	15.7	17.1	17.9	18.6	18.7	18.9	19.2	19.2	18.9
Manufacturing	11.2	11.5	11.7	11.6	11.9	11.8	11.6	11.6	11.8	11.9	11.6	11.7	12.0	12.0	11.9
Service-Providing Sectors	221.3	224.4	226.3	231.3	235.4	243.4	251.0	257.6	262.8	269.6	261.8	273.3	284.8	284.0	290.0
Wholesale & Retail Trade	33.3	33.8	34.0	35.1	36.1	37.2	38.4	38.7	38.7	38.6	37.7	38.9	38.8	39.0	38.7
Wholesale Trade	4.9	4.8	4.8	5.0	5.1	5.3	5.6	5.6	5.7	6.0	6.0	6.2	6.4	6.4	6.4
Retail Trade	28.4	29.0	29.2	30.1	31.0	31.9	32.8	33.1	33.0	32.6	31.7	32.7	32.4	32.6	32.4
Transportation & Utilities	4.5	4.4	4.4	4.4	4.5	4.8	4.9	5.0	5.3	5.5	6.4	8.0	10.2	10.3	9.8
Information	6.8	6.9	6.9	6.6	6.4	6.2	6.0	5.7	5.8	5.7	5.4	5.2	5.2	5.2	5.1
Financial Activities	15.5	15.5	15.6	16.4	16.4	16.8	17.6	18.1	18.5	18.9	19.1	19.2	18.5	18.7	17.8
Professional & Business Services	40.6	39.9	39.8	40.9	41.7	42.9	43.7	44.2	45.5	46.9	47.5	49.8	52.0	51.4	55.5
Education & Health Services	28.6	29.7	30.7	31.7	32.9	34.7	37.0	39.1	39.6	41.1	41.5	42.6	43.3	43.1	44.2
Leisure & Hospitality	29.8	31.0	31.7	32.9	33.4	35.1	36.3	37.9	38.8	39.6	32.5	36.6	39.8	39.8	39.8
Other Services	14.5	14.6	15.0	15.3	15.7	16.5	17.1	17.4	17.6	18.3	17.9	19.3	21.5	21.3	21.8
Government	47.8	48.5	48.1	48.1	48.2	49.2	50.0	51.4	53.2	55.0	53.9	53.9	55.5	55.3	57.2
Federal	12.3	12.9	12.9	12.5	12.0	12.0	12.0	12.1	12.0	12.2	12.6	12.5	12.3	12.3	12.9
State	4.6	4.8	5.9	9.0	9.2	9.7	10.3	11.0	12.2	12.9	12.7	12.7	13.4	13.4	13.6
Local	30.9	30.9	29.4	26.6	27.0	27.5	27.8	28.4	29.0	29.9	28.6	28.7	29.7	29.6	30.7

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands.

Source: U.S. Bureau of Labor Statistics



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Table 2. Population and Household Trends in the Colorado Springs HMA, 2010 to Forecast

	2010	2020	Current	Forecast	Average Annual Change					
					2010 to 2020		2020 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Colorado Springs HMA	645,613	755,105	776,200	799,600	10,950	1.6	5,900	0.8	7,800	1.0
Households										
Colorado Springs HMA	245,764	283,304	303,000	314,900	3,750	1.4	5,500	1.9	3,975	1.3

Notes: The current date is November 1, 2023. The forecast date is November 1, 2026.
Sources: 2010 and 2020—2010 Census and 2020 Census; current and forecast—estimates by the analyst



As of November 1, 2023.

Table 3. Housing Inventory, Tenure, and Vacancy in the Colorado Springs HMA, 2010, 2020, and Current

	Colorado Springs HMA		
	2010	2020	Current
Total Housing Inventory	265,495	300,775	327,400
Occupied Units	245,764	283,304	303,000
Owner-Occupied	160,233	187,675	200,100
%	65.2	66.2	66.0
Renter-Occupied	85,531	95,629	102,900
%	34.8	33.8	34.0
Vacant Units	19,731	17,471	24,400
Available Units	11,199	8,269	13,900
For Sale	3,938	1,896	3,050
Rate (%)	2.4	1.0	1.5
For Rent	7,261	6,373	10,850
Rate (%)	7.8	6.2	9.5
Other Vacant	8,532	9,202	10,500

Notes: The current date is November 1, 2023. In this analysis conducted by the U.S. Department of Housing and Urban Development (HUD), other vacant units include all vacant units that are not available for sale or for rent. The term, therefore, includes units rented or sold but not occupied; held for seasonal, recreational, or occasional use; used by migrant workers; and the category specified as “other” vacant by the U.S. Census Bureau.

Sources: 2010 and 2020—2010 Census and 2020 Census; current—estimates by the analyst



Table 4. Residential Building Permit Activity in the Colorado Springs HMA, 2010 Through October 2023

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	12 Months Ending	
														October 2022	October 2023
Colorado Springs HMA															
Total	1,760	2,275	3,164	3,868	3,713	3,665	5,302	5,140	5,734	5,934	7,450	9,335	9,487	8,216	5,002
Sales	1,677	1,616	2,433	2,933	2,690	3,025	3,612	3,854	4,236	4,080	5,100	5,211	3,697	3,391	2,397
Rental	83	659	731	935	1,023	640	1,690	1,286	1,498	1,854	2,350	4,124	5,790	4,825	2,605

Sources: U.S. Census Bureau, Building Permits Survey; 2010 through 2022—final data and estimates by the analyst; 2023 preliminary data and estimates by the analyst

Table 5. Median Income in the Colorado Springs HMA, 2009, 2019, and 2022

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2022	2009 to 2019	2019 to 2022
Median Family Income	70,800	81,400	96,100	1.4	5.7
Median Household Income	55,176	72,633	81,912	2.8	4.1

Sources: Median family income—HUD, Office of Policy Development and Research; 2009 median household income—2010 Census; 2019 and 2022 median household income—U.S. Census Bureau, 2019 and 2022 American Community Survey 1-year data