



Colorado's Demographic Outlook

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DRCOG Civic Academy
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COLORADO
Department of Local Affairs
State Demography Office

State Demography Office

CO

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What is Demography?

Demography Talking Points



- Study of human populations
- Size, Composition, Geography
- How do populations change over time?
- Births, Deaths, & Migration
- Populations change in predictable ways
- Population changes can be quantified



We Love Statistics...

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Navigation Menu

[Home](#)

**Colorado Population Trends:
Story and Visualization**

Data by Topic

**Population Totals, Age and Race/
Hispanic Origin**

Births, Deaths, and Migration

Housing and Households

Economy and Jobs

Census Data and Resources

GIS Data and Resources

Download Data

Data by Geography

State and Regional Data

County Data

Select County: Colorado

Population Estimates by Age

[Single Year of Age Lookup](#)

Ages	Number, 2023	Number, 2024	2030 Forecast
Total	5,900,418	5,956,728	6,227,442
0 to 17	1,251,728	1,245,850	1,214,701
18 to 24	548,185	556,164	566,255
25 to 44	1,749,710	1,769,409	1,843,465
45 to 64	1,397,301	1,401,839	1,466,683
65 +	953,494	983,466	1,136,338

Housing Characteristics, 2024

[County Population and Housing Lookup](#)

Housing Type	Number	Change from 2023
Total Housing Units	2,678,831	1.62%
Household Population	5,828,752	0.96%
Group Quarters Population	127,977	0.80%
Annual Building Permits	32,185	-18.32%
Household Population to Housing Unit Ratio	2.18	

Births, Deaths, and Migration

[Components of Change Lookup](#)

Component	Number, 2023	Number, 2024	Change
Births	62,166	62,399	0.37%
Deaths	45,237	44,950	-0.63%
Net Migration	33,370	38,860	16.45%

Race/Ethnicity

[Race/Ethnicity by Single Year of Age](#)

Race/ Ethnicity	Percentage, 2024	Number, 2024
Hispanic	23.26%	1,385,226
White alone NH	65.13%	3,879,444
Black or African American alone NH	4.30%	256,134
Asian alone NH	3.87%	230,569
Native Hawaiian and Other Pacific Islander alone NH	0.17%	10,012
American Indian and Alaska Native alone NH	0.62%	36,984
Two or more NH	2.66%	158,287

Housing Tenure, 2024

[American Community Survey 2020-2024 5-year data](#)

Housing Units	Number	Percentage
Owner Occupied Housing Units	1,571,735	66.20%
Rental Housing Units	802,483	33.80%

Selected Statistics, 2024

[American Community Survey 2020-2024 5-year data](#)

Topic	Number	Change from 2015-2019 ACS	U. S. Rank
% living in Poverty	9.44%	↓	47
% with Bachelor's Degree+	45.70%	↑	2
Median Household Income	\$95,470	↑	9
Median Home Value	\$539,400	↑	5
Median Gross Rent	\$1,761	↑	4



Key Population Trends



- Lower fertility rates = Fewer births
- Aging = More deaths
 - Slower population growth
- Net migration a key population growth driver
- Increasingly more diverse



Colorado & Population Growth



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POLITICS

MONEY

ARTS

JUSTICE

ENVIRONMENT

NEWSLETTER

WAYS TO SUPPORT

As population growth slows, Colorado's future may look vastly different than it does now

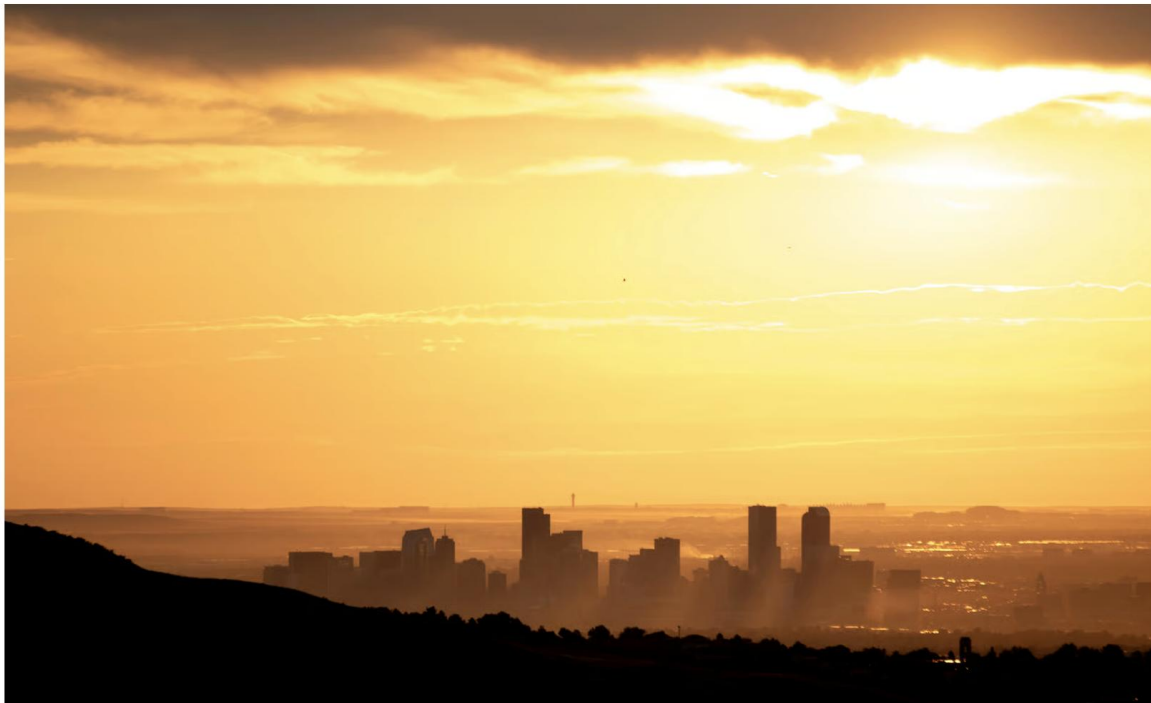
By Andrea Dukakis · Jul. 16, 2026, 4:00 am



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Population Growth & Government

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BBC World Service

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KUNC | By [Adam Rayes](#)

Published April 26, 2021 at 12:44 PM MDT

Updated May 6, 2021 at 10:41 AM MDT



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2020 CENSUS

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Gain Seats in
U.S. House of
Representatives**

Texas
Colorado
Florida



Populations & Housing

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Interview: Colorado's population trends are on a collision course with the state's housing shortage

By Michelle P. Fulcher · Nov. 10, 2023, 4:00 am

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David Zalubowski/AP

Southbound Interstate 25 traffic lanes bog down to a crawl at the interchange with Interstate 70 just north of downtown Denver, July 11, 2019.



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2026 ELECTIONS

CPR News' voter guide to the 2026 midterm election



Births & Services

CO

18 years ago, Coloradans started having fewer babies. Now it's a higher education problem.

Colorado is expected to see a 12% decline in high school graduates between 2023 and 2041



Summer camp students from Farmington, New Mexico, hang out under the shade of a tree on the campus of Colorado Mesa University in Grand Junction on Friday, July 26, 2024. (Special to The Denver Post, William Woody)

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By **ELIZABETH HERNANDEZ** | ehernandez@denverpost.com | The Denver Post
PUBLISHED: May 31, 2026 at 6:00 AM MDT

International Changes & Migration

CO

Slowing international migration could put the brakes on Colorado growth

State Demography Office now predicts 120,000 fewer residents by 2029 compared to previous forecast



A view of the Denver skyline as seen from Aurora on March 18, 2025. (Photo by Helen H. Richardson/The Denver Post)



By **ALDO SVALDI** | asvaldi@denverpost.com | The Denver Post

PUBLISHED: November 18, 2025 at 6:00 AM MST | UPDATED: November 18, 2025 at 4:21 PM MST



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Here's What Happens if You're Hit by an Uninsured or Underinsured Driver in Colorado

By Burg Simpson

[BURG SIMPSON.com](https://www.burgsimpson.com)



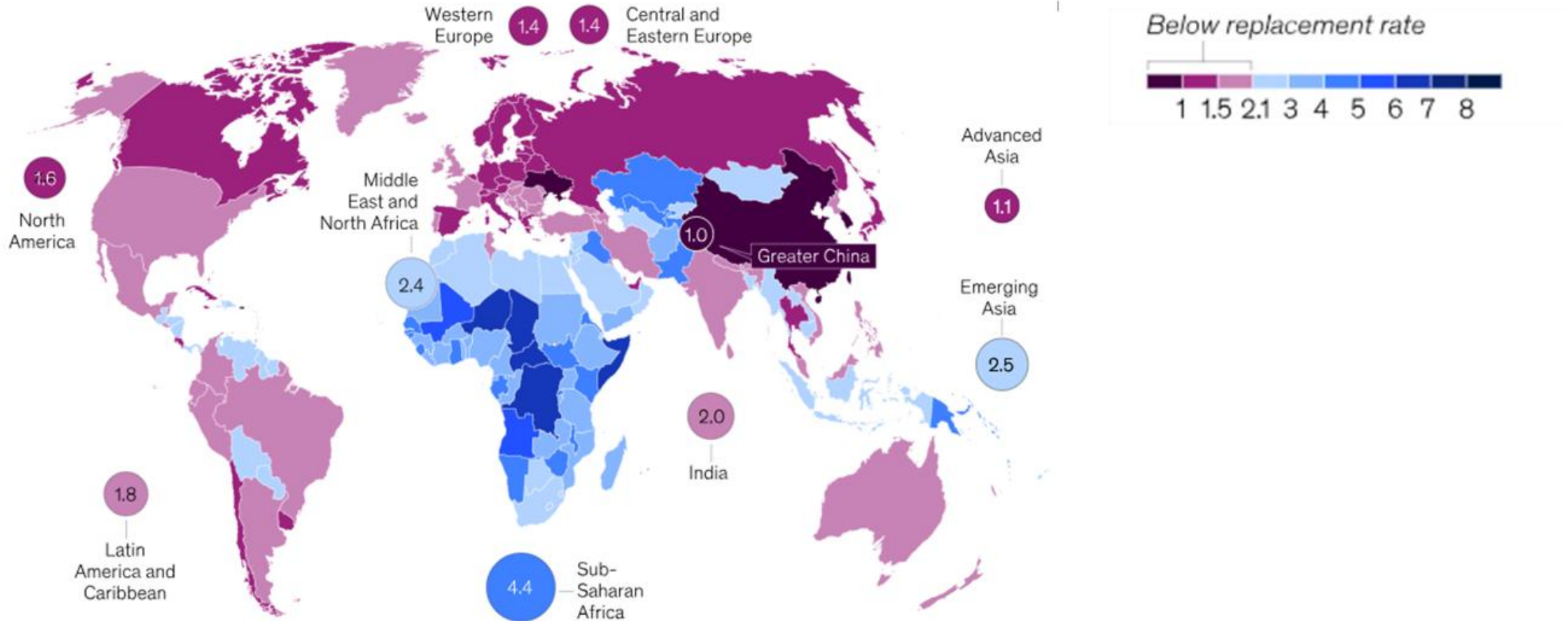
Global Trends

Fertility rates have fallen everywhere



Total fertility rate by country,
live births per woman

2023



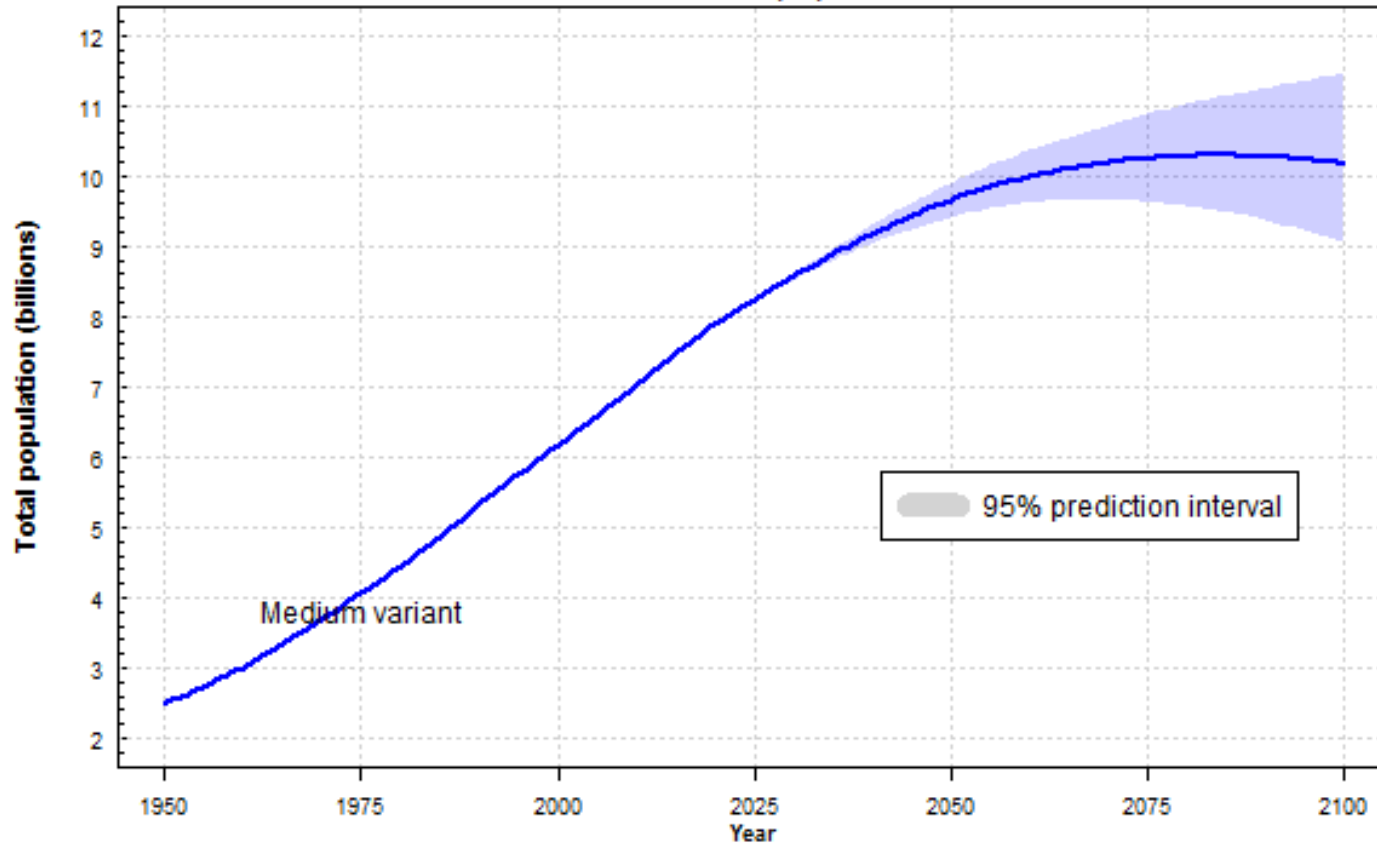
Source: McKinsey Global Institute analysis of the United Nations *World Population Prospects 2024*. <https://www.mckinsey.com/mgi/our-research/dependency-and-depopulation-confronting-the-consequences-of-a-new-demographic-reality>

Global Population Slowing and Aging



World Population (billions)

World: Total population

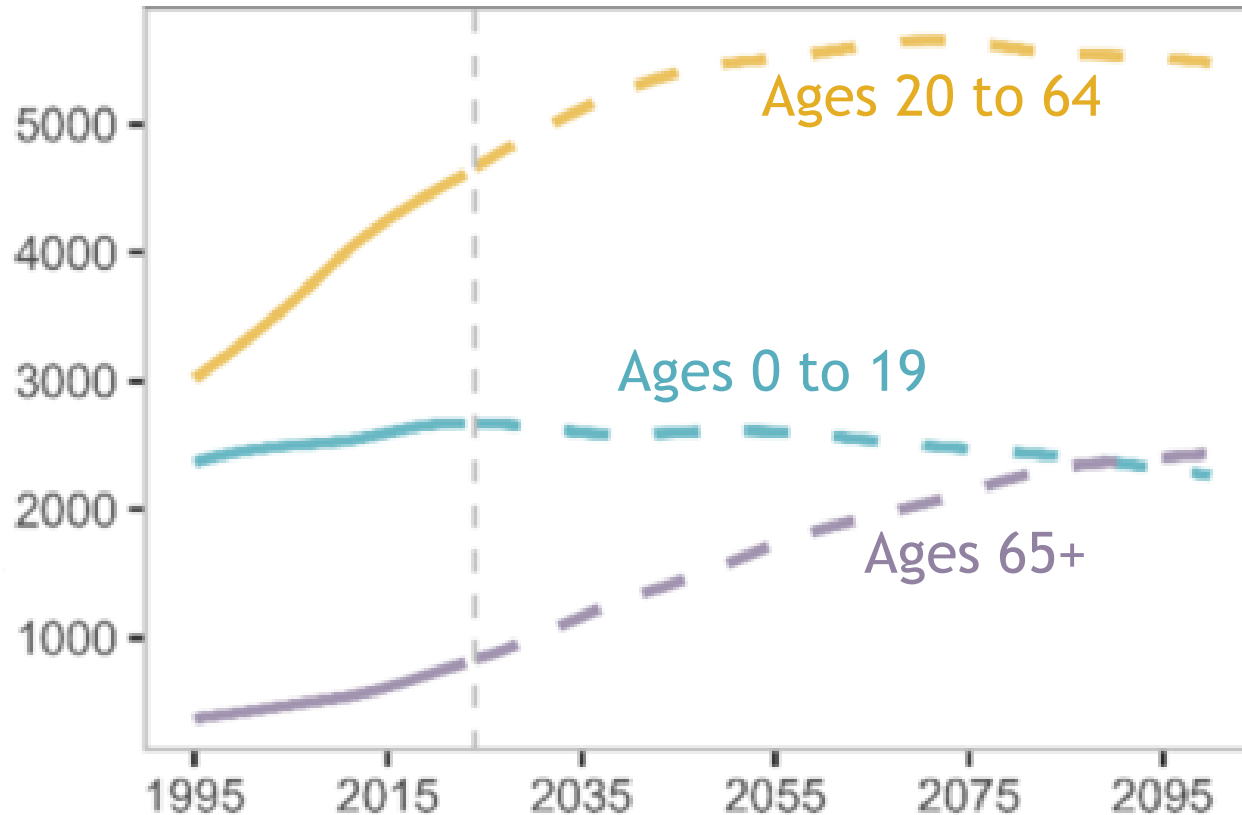


- Population growth expected to slow
- Growth will cease around 2080
- Still optimistic projections

Global Population Slowing and Aging

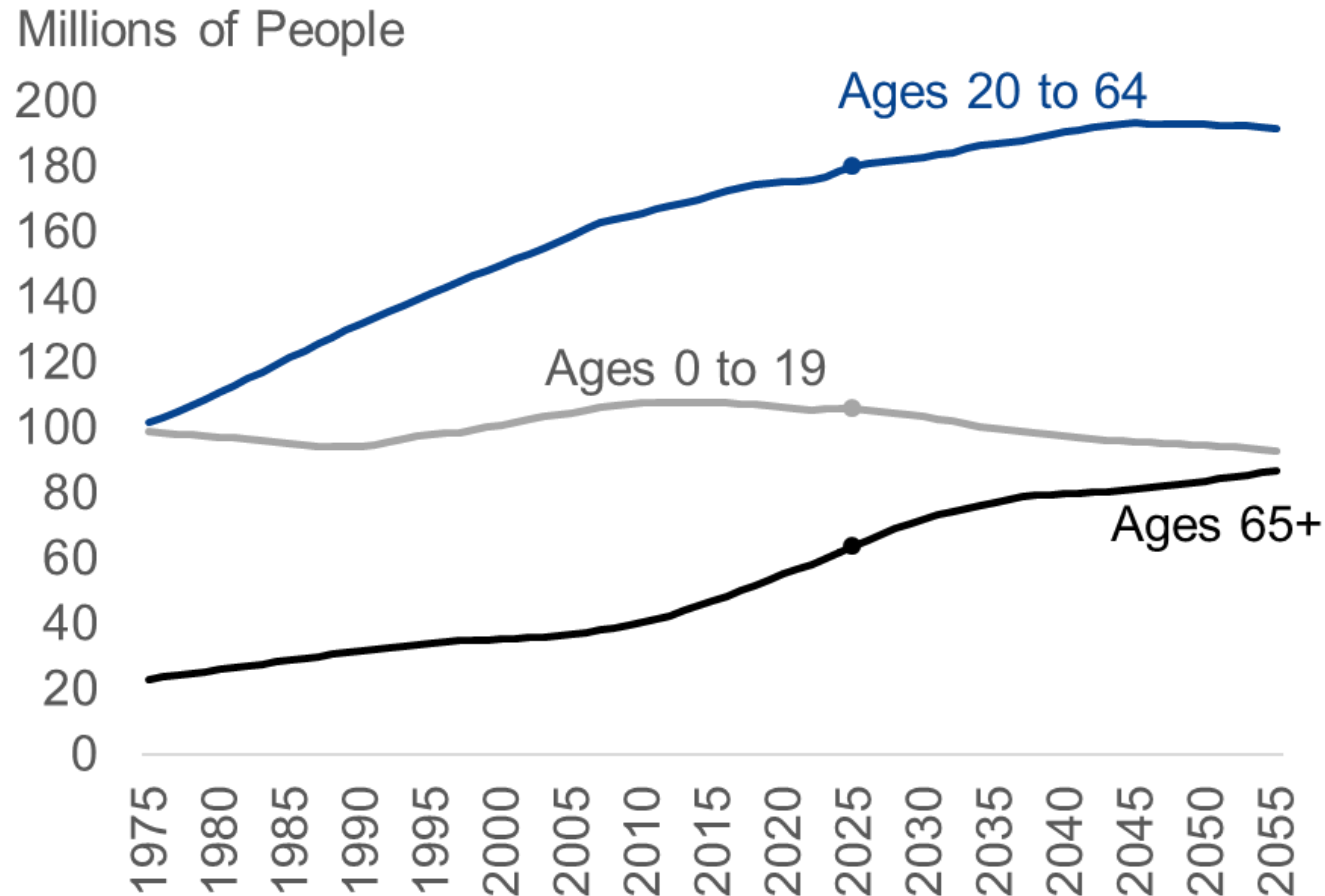


World Population (Millions)



- Strongest growth in the 65+ population
- School-age population in decline
- Near-term rise in the working-age population

U.S. Population Slowing and Aging



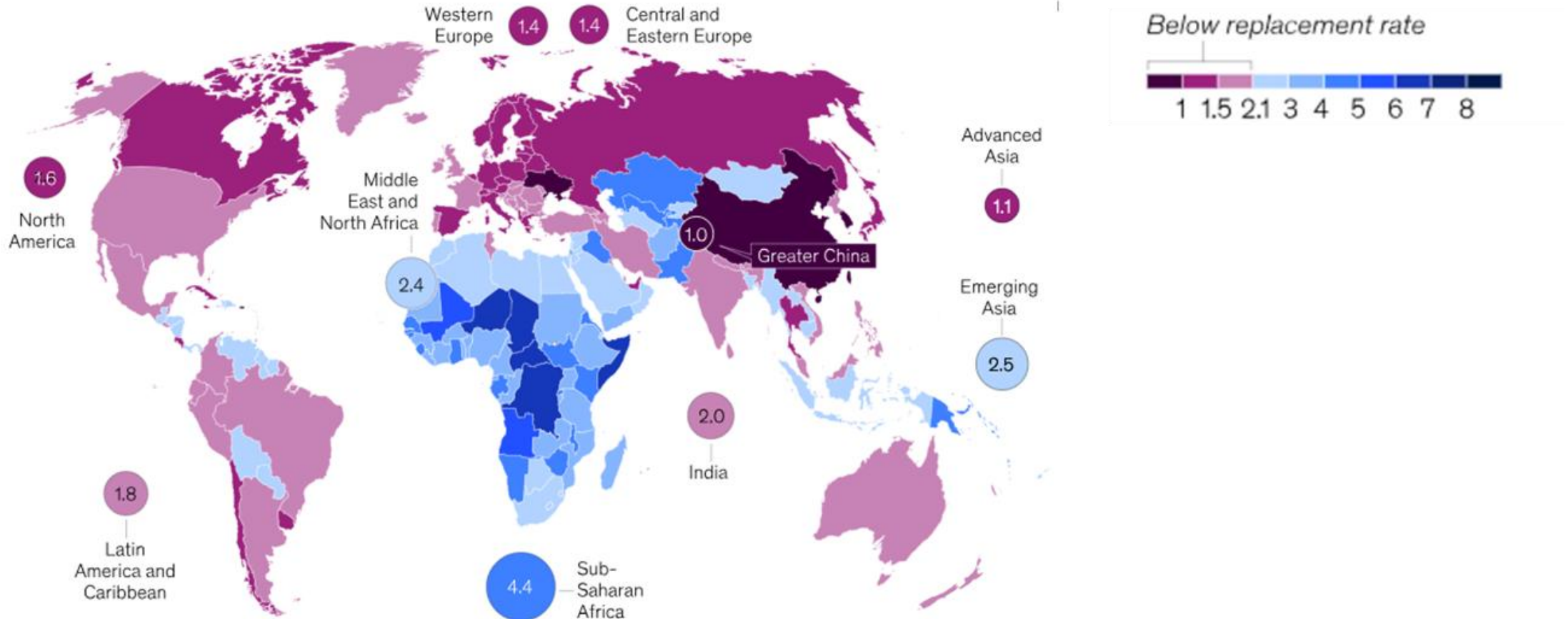
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Fertility rates have fallen everywhere



Total fertility rate by country,
live births per woman

2023

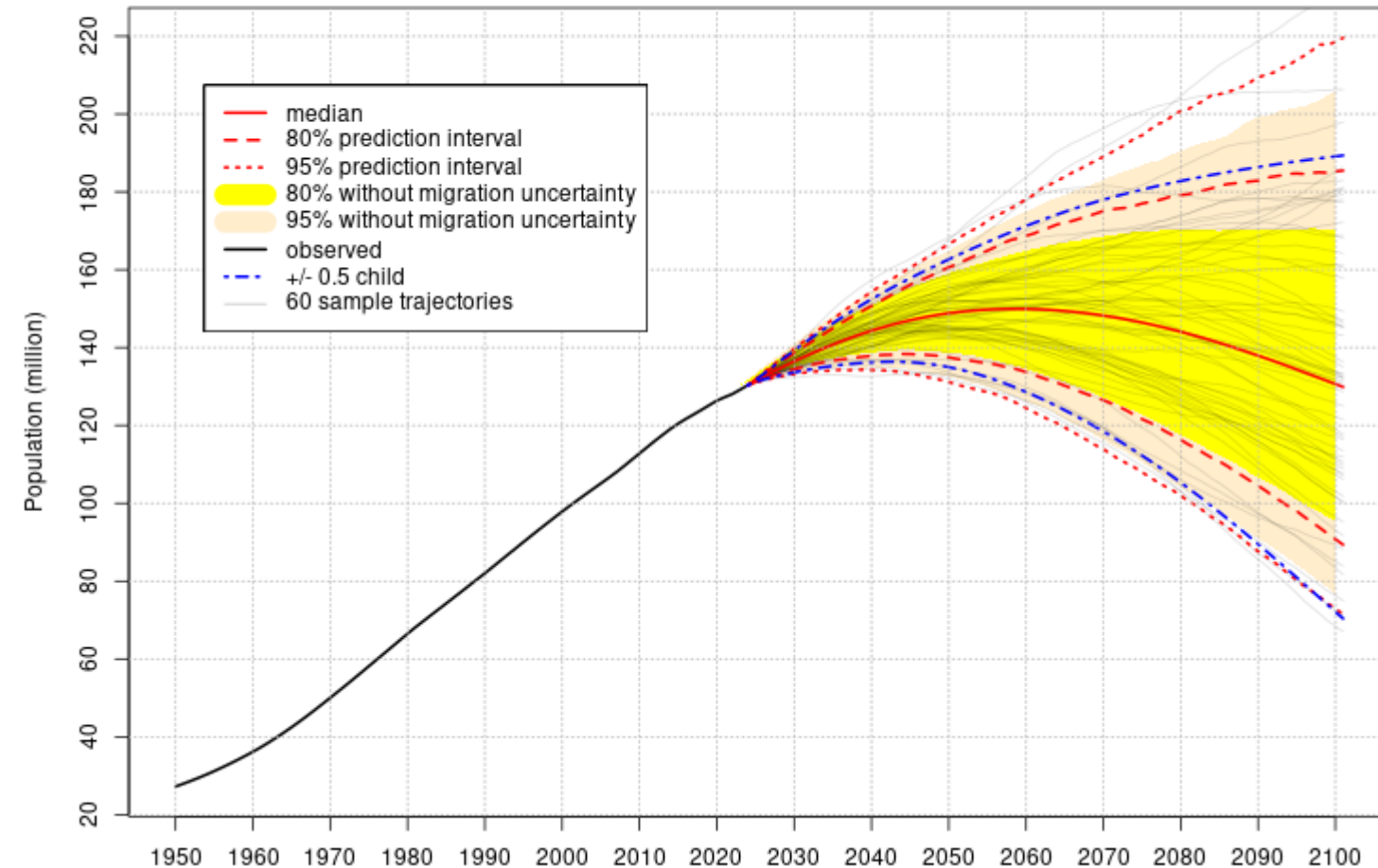


Source: McKinsey Global Institute analysis of the United Nations *World Population Prospects 2024*. <https://www.mckinsey.com/mgi/our-research/dependency-and-depopulation-confronting-the-consequences-of-a-new-demographic-reality>

Mexico Population Forecasts



Mexico: Total Population



- Continuation of slowing of growth
- Population peaks in 2050's
- Continuation of net-outmigration
- Declining fertility rates

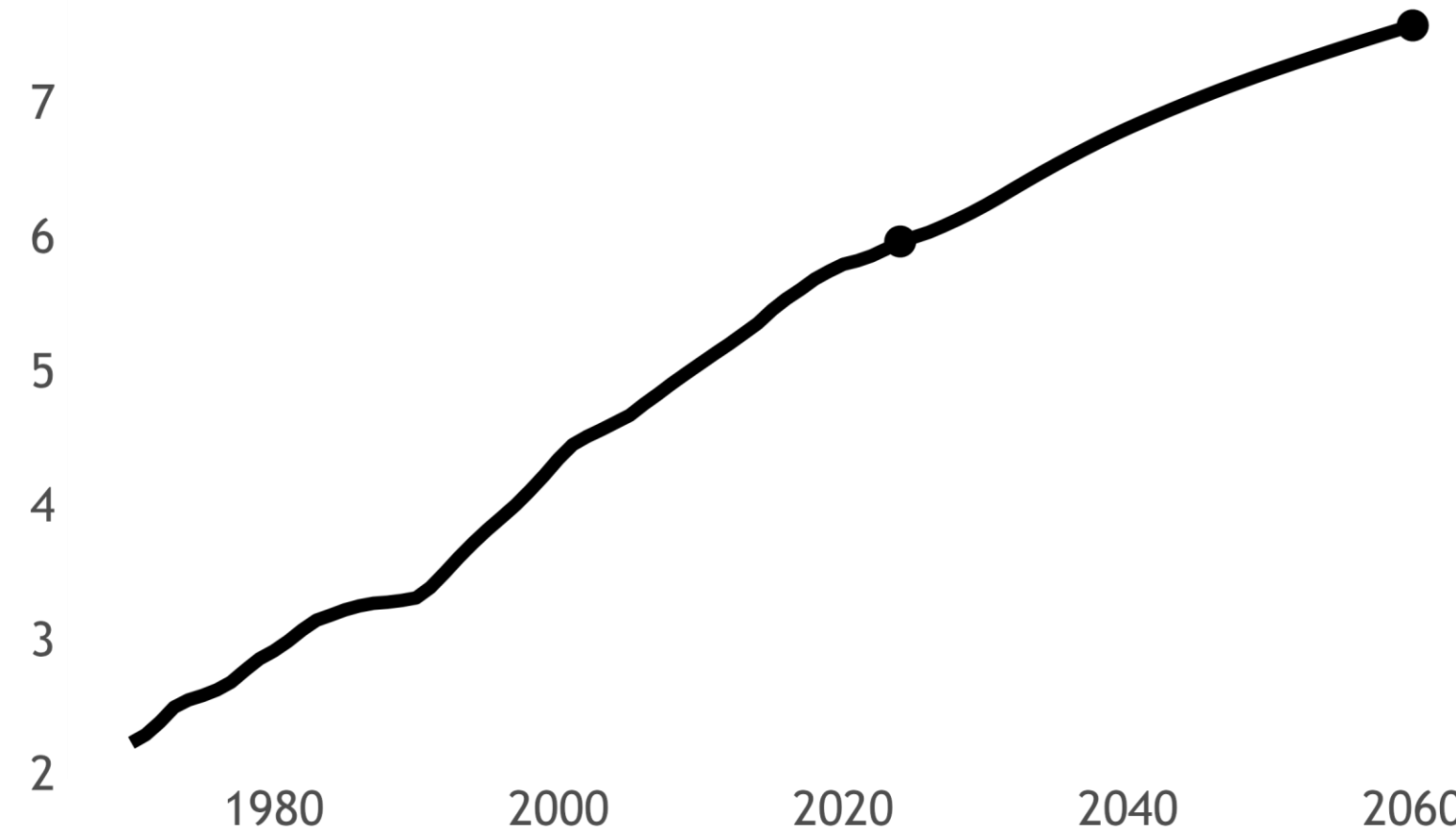
Colorado Trends



Colorado is a Growing State

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Annual Population



Colorado's Growth

- Crossed 6 million as of 2025
- Increase of 1 million population in 15 years
- Expected to cross the 7 million mark in 2045



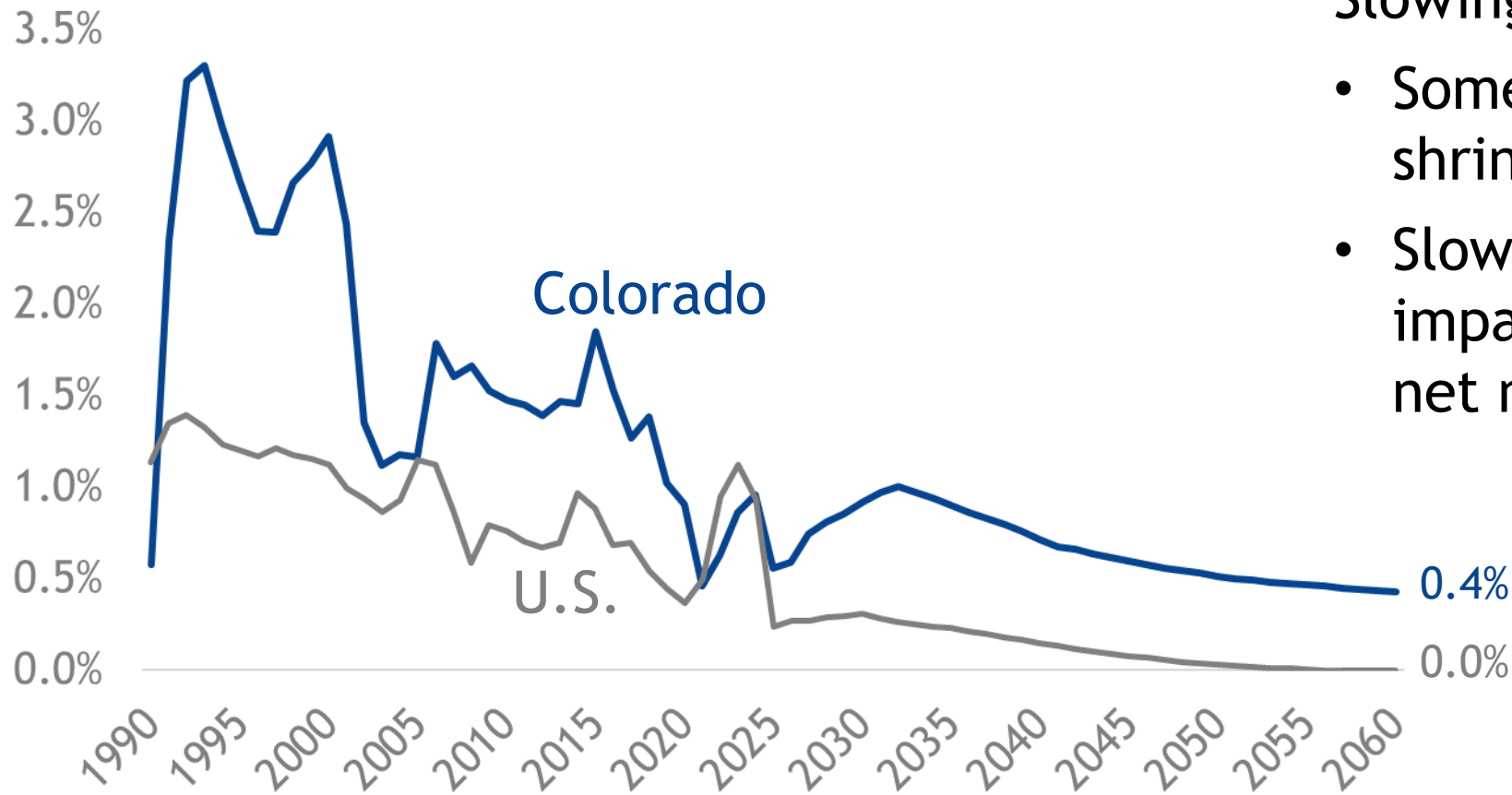
Source: State Demography Office, vintage 2024 estimates and projections

Population growth rates are slowing



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Annual Population Percent Change



Slowing U.S. Population Growth

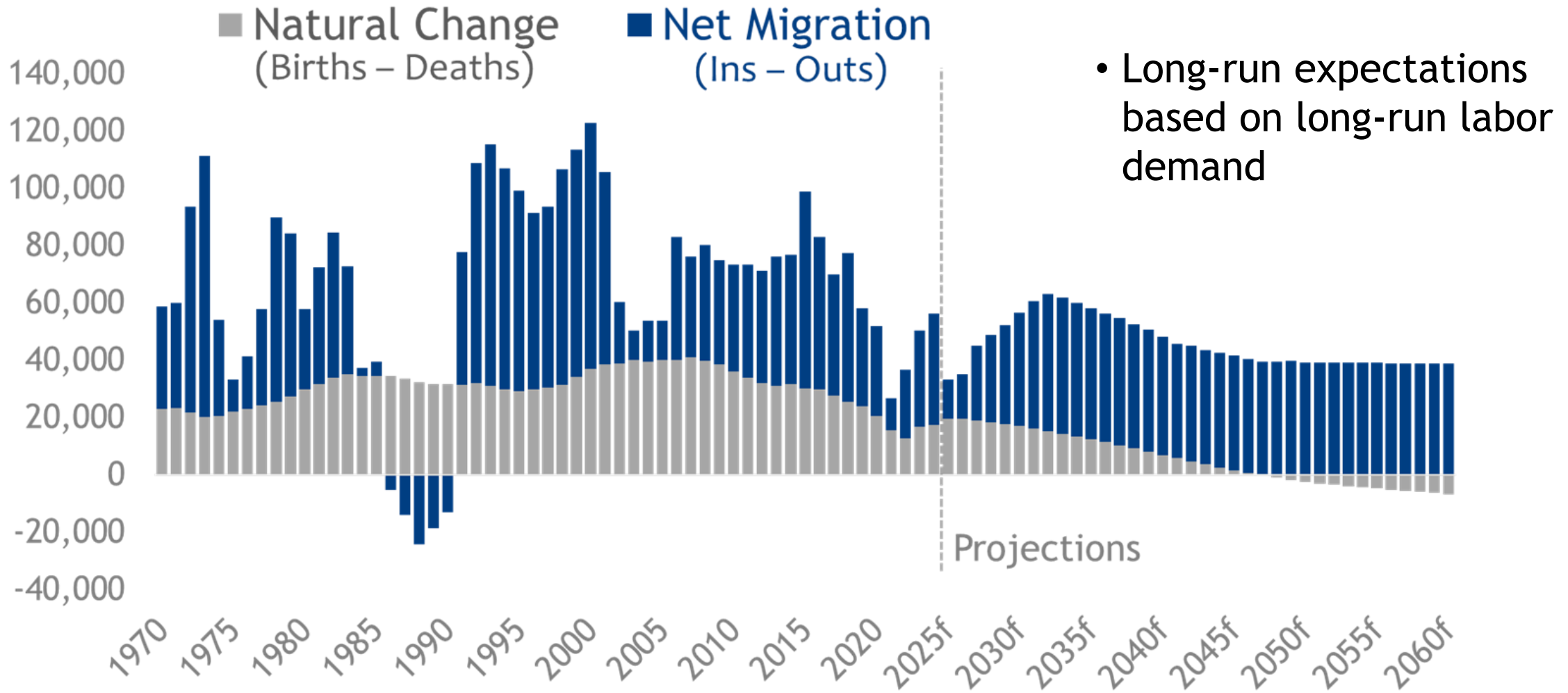
- Some states are already shrinking
- Slower U.S. growth will impact Colorado's growth via net migration



Source: State Demography Office, vintage 2024 estimates and projections;
U.S. Congressional Budget Office, *An Update to the Demographic Outlook, 2025 to 2055*.

Colorado Components of Population Change

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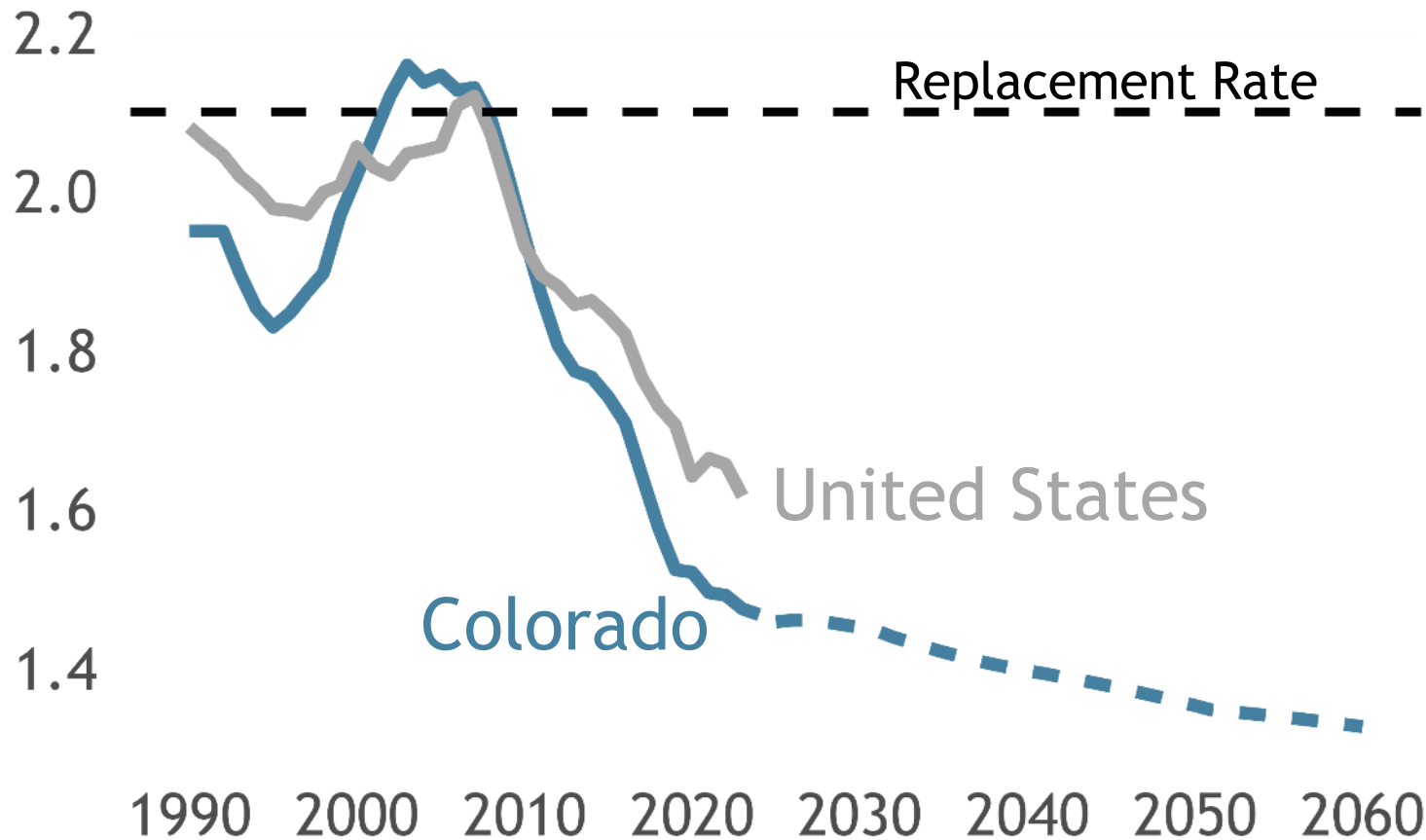


Source: State Demography Office, vintage 2024 estimates and projections.

Fertility Rates Continue to Fall



Colorado Total Fertility Rate

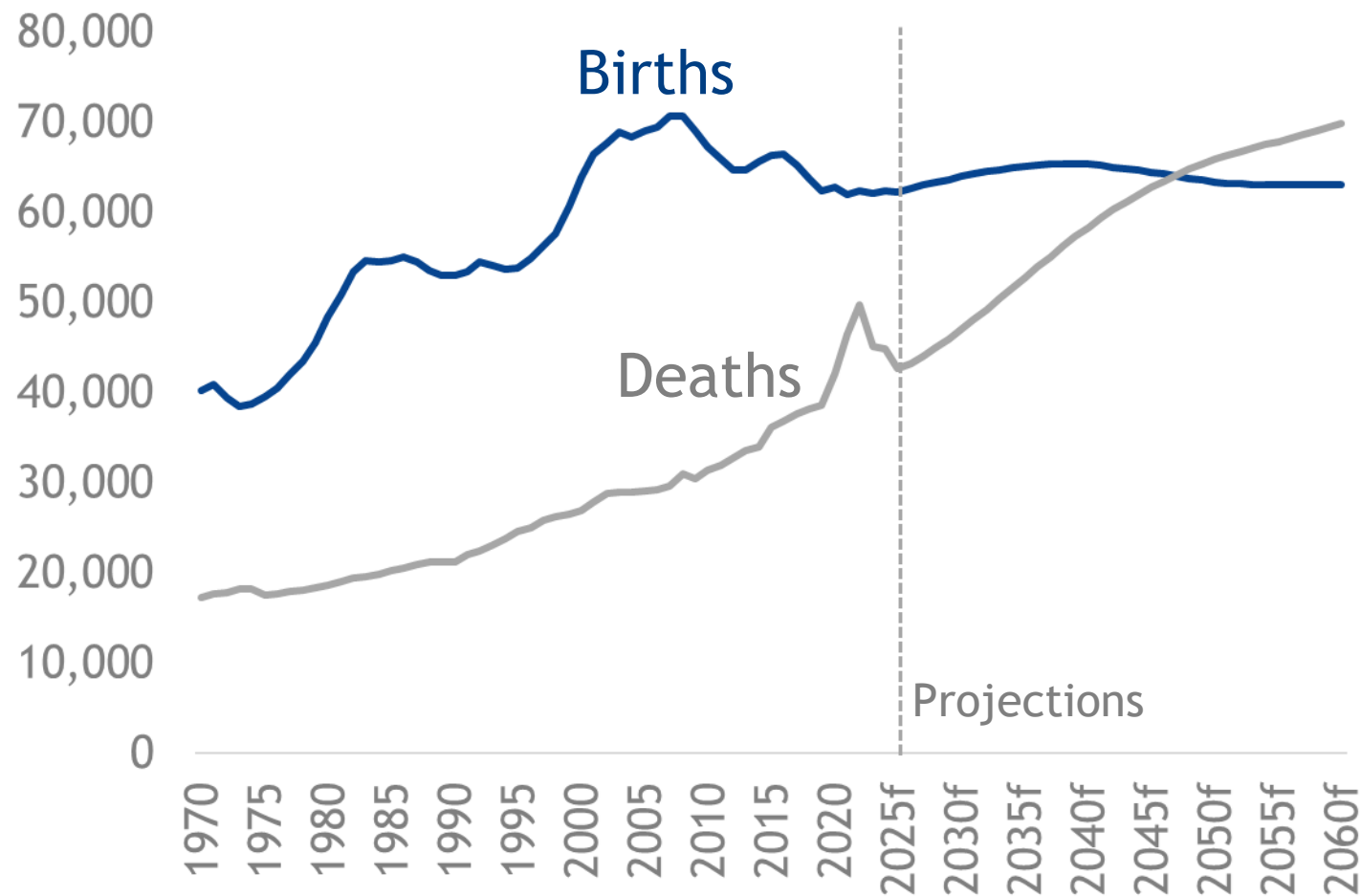


- Colorado and US increased in fertility in the 90's
- Dramatic fall off beginning in the mid-2000's
- Colorado has recently pulled away from US fertility

Natural Change

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Colorado Births and Deaths



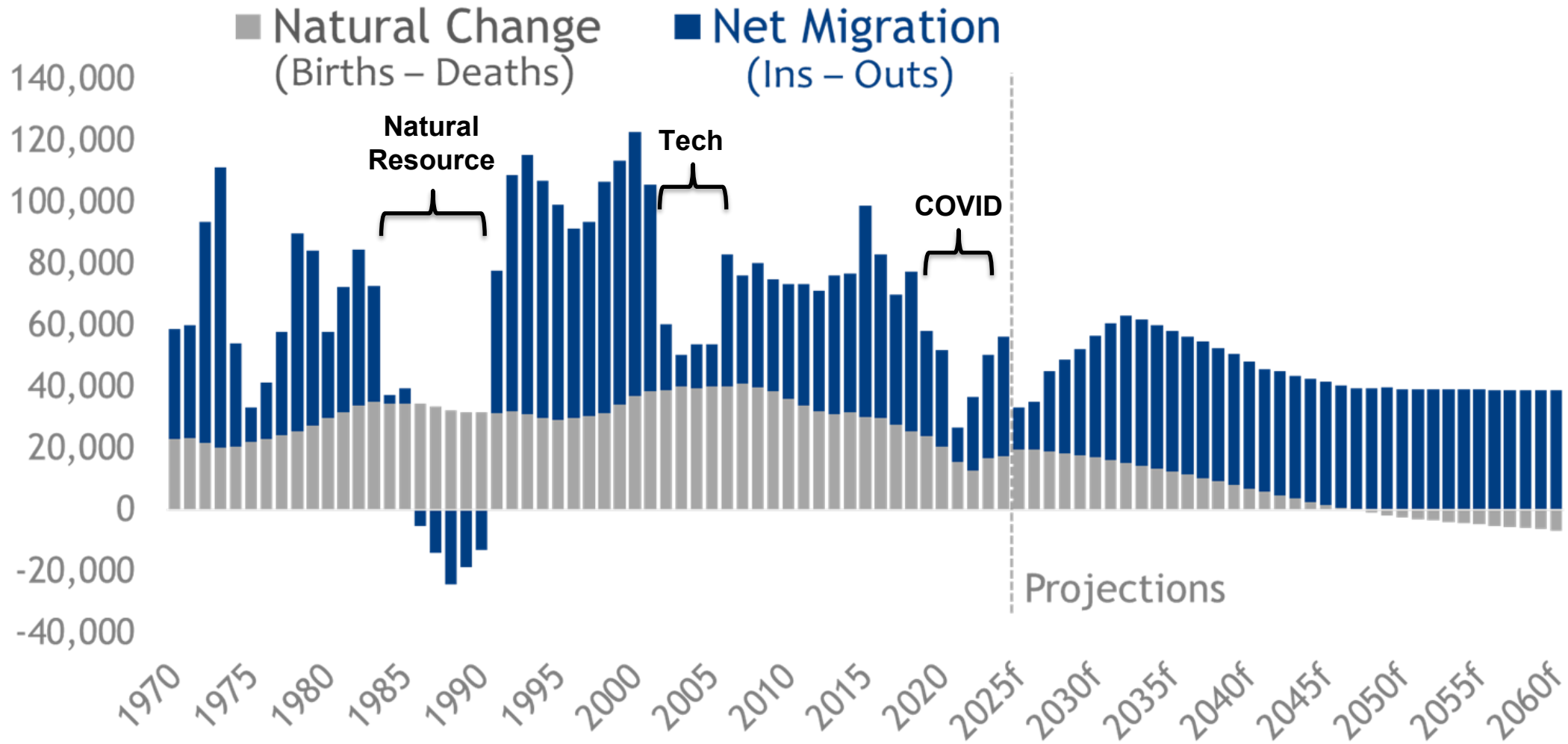
- Colorado deaths expected to exceed births beginning in 2048, compared to 2030 for the U.S.
- Net migration supports slight increase in births in future years



Source: State Demography Office, vintage 2024 estimates and projections.

Colorado Components of Population Change

CO

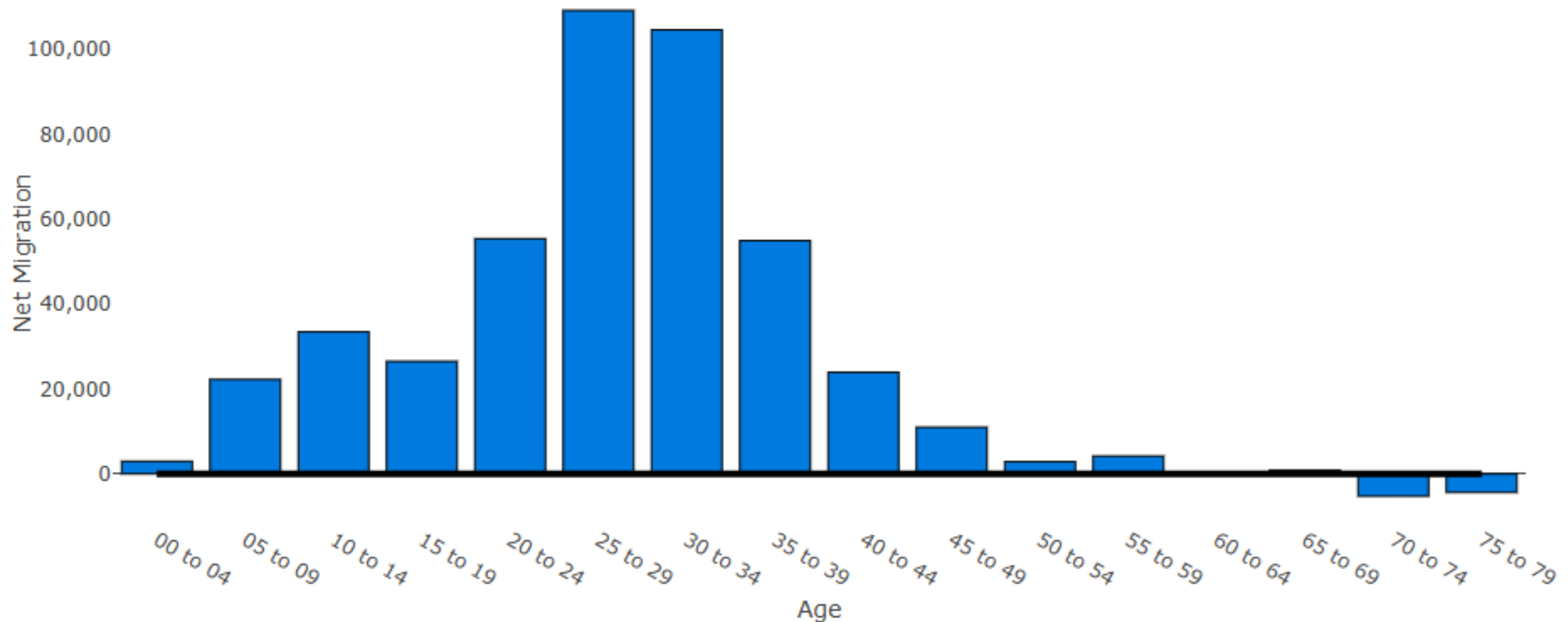


Source: State Demography Office, vintage 2024 estimates and projections.

Colorado Net Migration by Age

CO

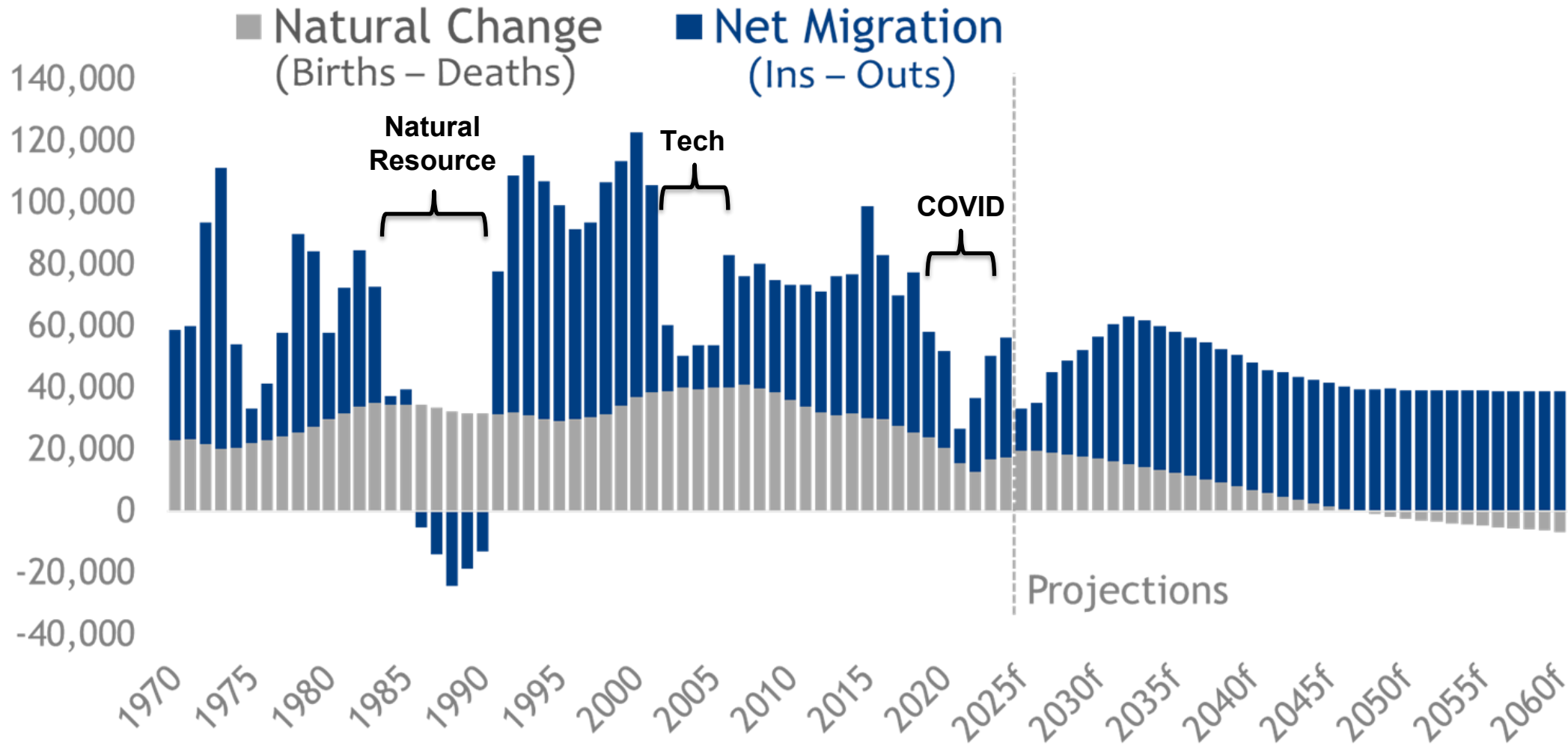
Net Migrants, 2010 to 2020



Source: State Demography Office analysis of U.S. Census Bureau 2020 and 2010 data.
<https://demography.dola.colorado.gov/assets/html/netmigcomp.html>

Colorado Components of Population Change

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Source: State Demography Office, vintage 2024 estimates and projections.

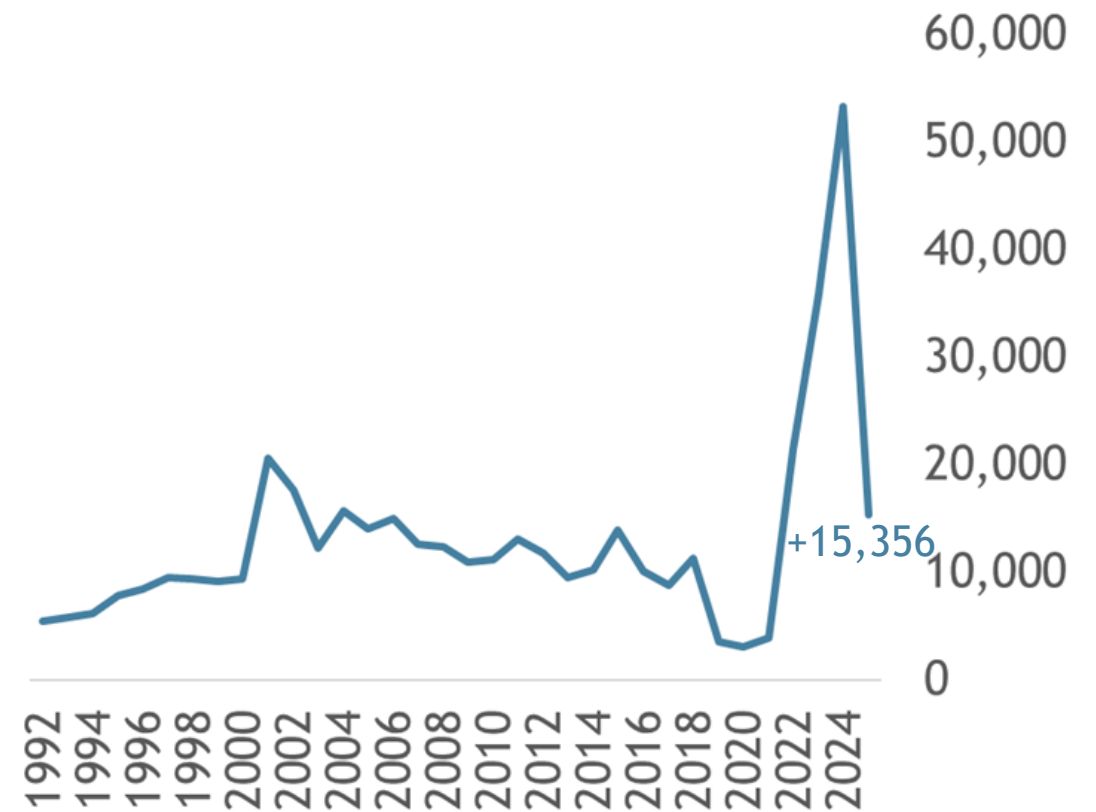
Colorado Net Migration

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Domestic



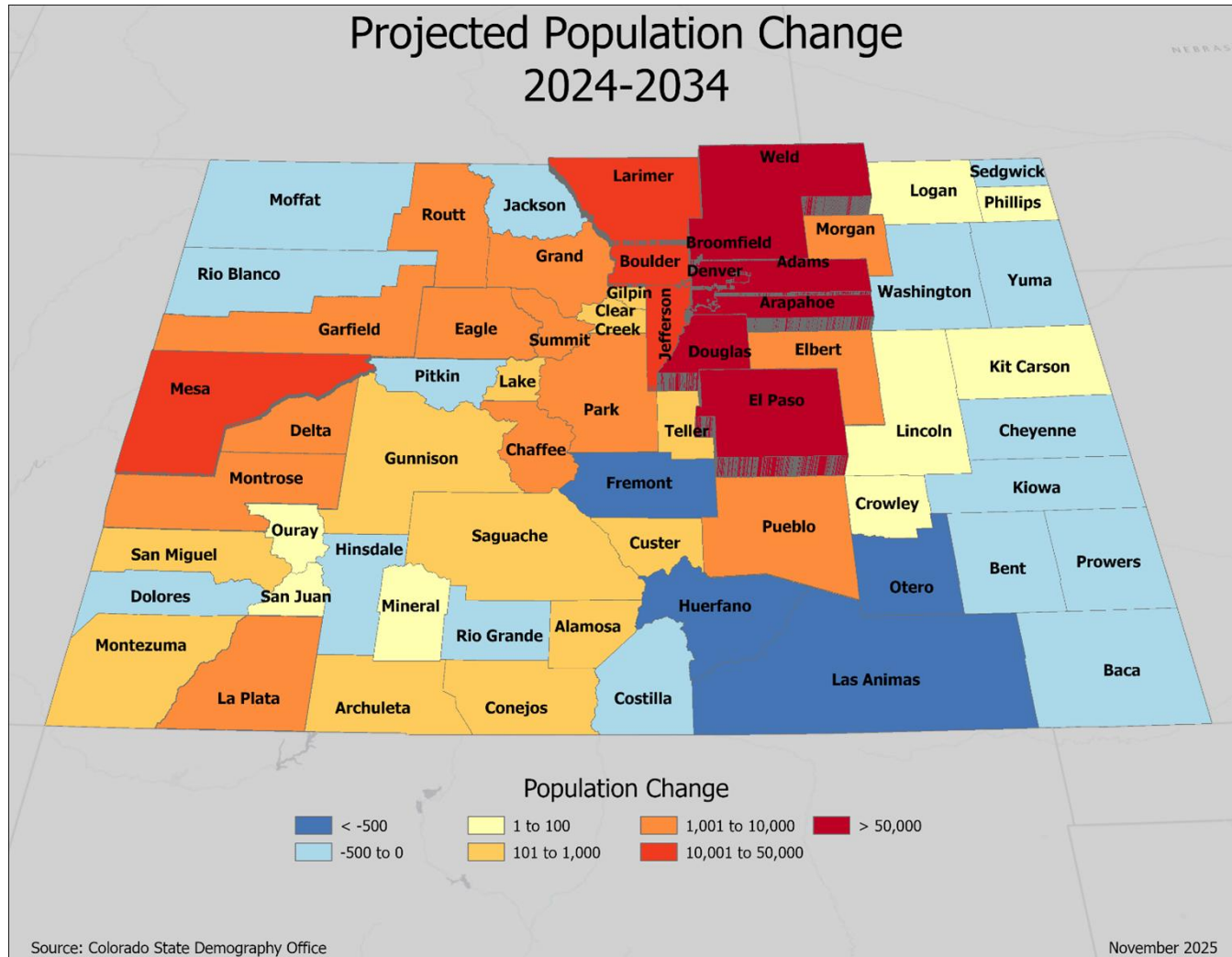
International



Source: U.S. Census Bureau Population Estimates Program. Data for 2020 through 2025 are vintage 2025.

Ten-Year Population Growth Outlook

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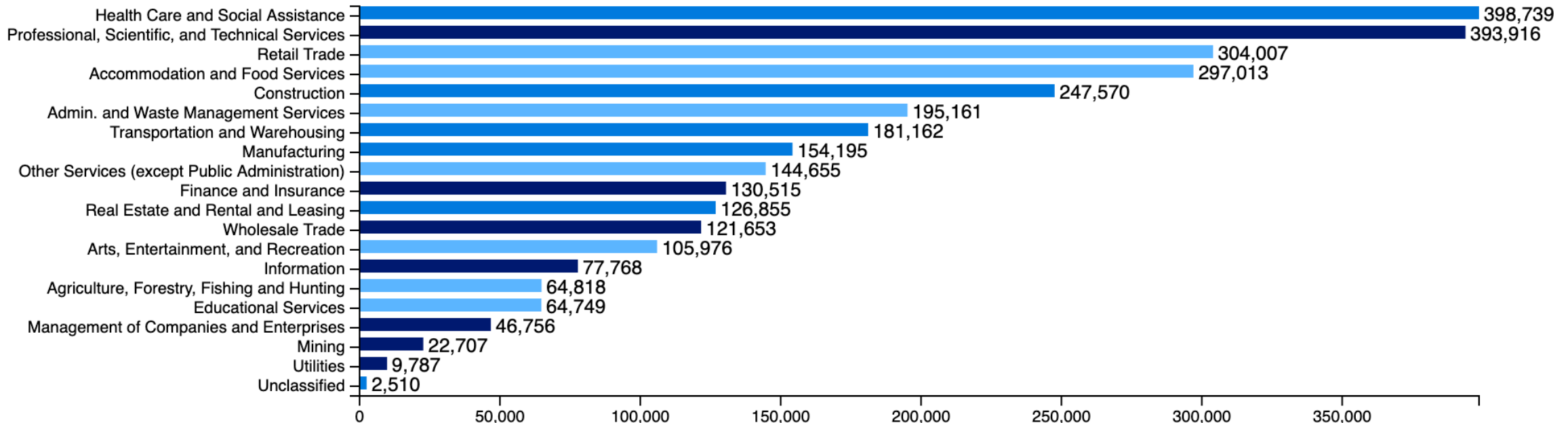


- Front range still leading growth
- Growth heavily contingent upon net migration

Colorado Employment By Sector

CO

Jobs by Sector: Colorado, 2025



Data Source: State Demography Office and Bureau of Labor Statistics
Vintage 2024 Estimates.
Visualization by the State Demography Office, Print Date: 10/05/2026

3.55 Million Total Estimated Jobs
\$84,136 Average Annual Wage
2025 Employment Share by Wage

- Low Wage Jobs: (Less Than \$67,309) 37.2%
- Mid Wage Jobs: (\$67,309 to \$100,963) 36.5%
- High Wage Jobs: (More Than \$100,963) 26.4%

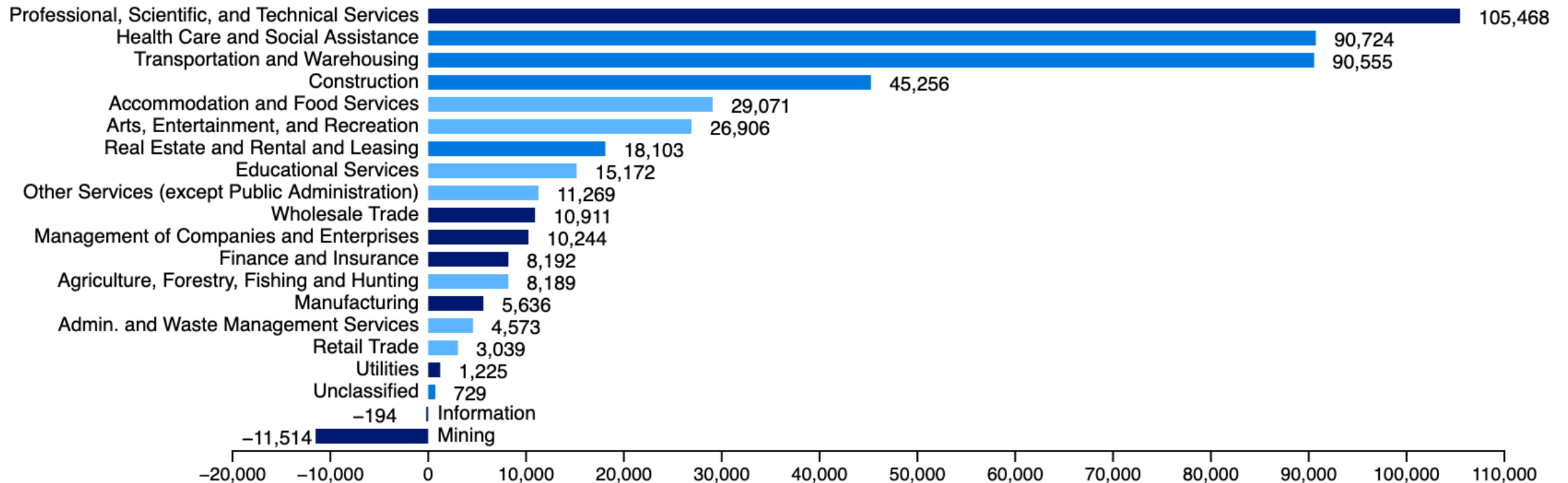


Source: Bureau of Labor Statistics 2025

Colorado Employment By Sector

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Employment Change by Sector. Colorado 2015 to 2025



535,740 Total Employment Change

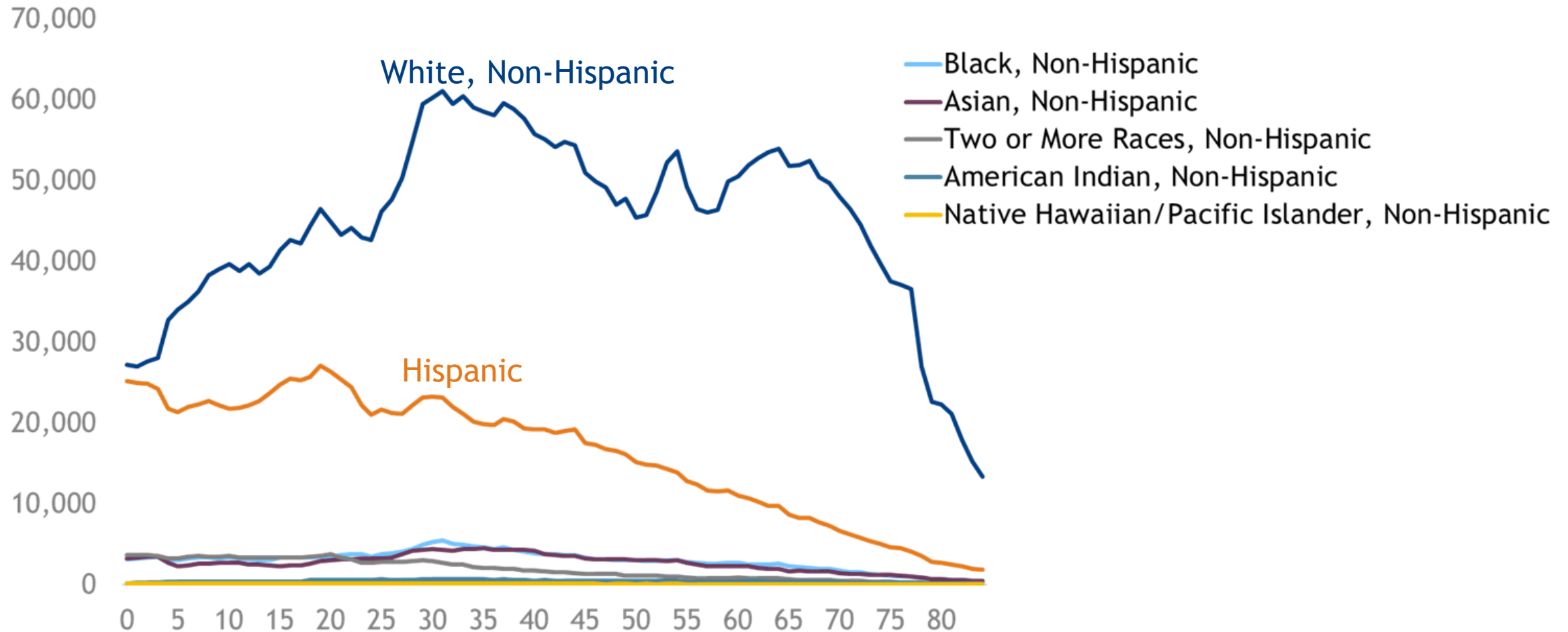
- Less than 80% of Average Weekly Wage
- Between 81% to 120% of Average Weekly Wage
- Greater than 120% of Average Weekly Wage



Source: Bureau of Labor Statistics 2025

Colorado's Population by Race and Ethnicity

CO



Source: State Demography Office, vintage 2024 estimates.
<https://demography.dola.colorado.gov/assets/html/racebyage.html>

Age Matters

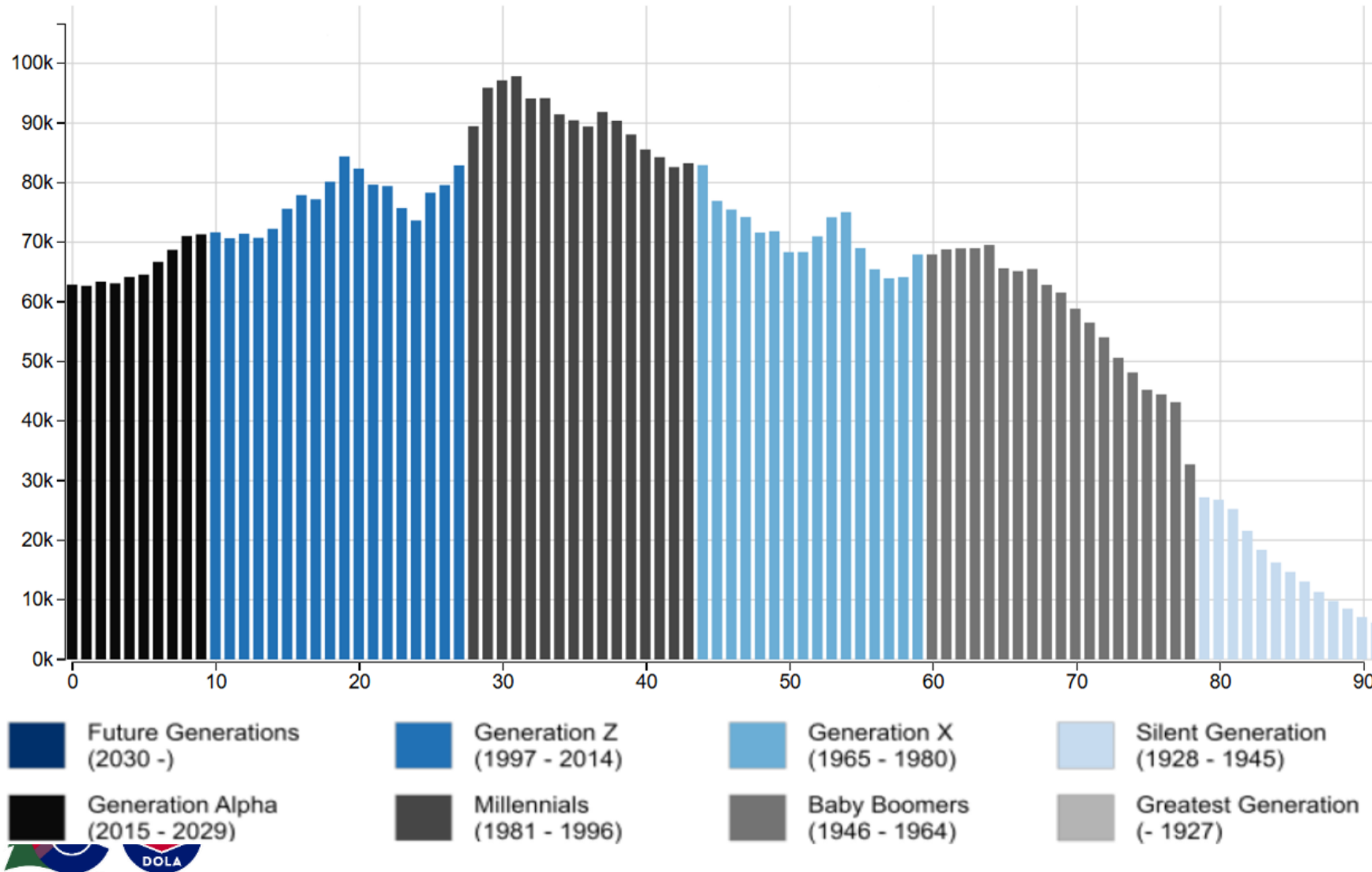
Why Aging Matters

- Lower labor force participation means **more competition for talent**
- **Shifts in demand** for goods and services
- Supply and demand for **housing** (near-term pressure)
- **Income** sources and amounts evolve as we age
- Downward pressure on federal, state, and local **government tax** revenue; upward pressure on **government expenditures**

Colorado's population by age and generation, 2024

CO

2024



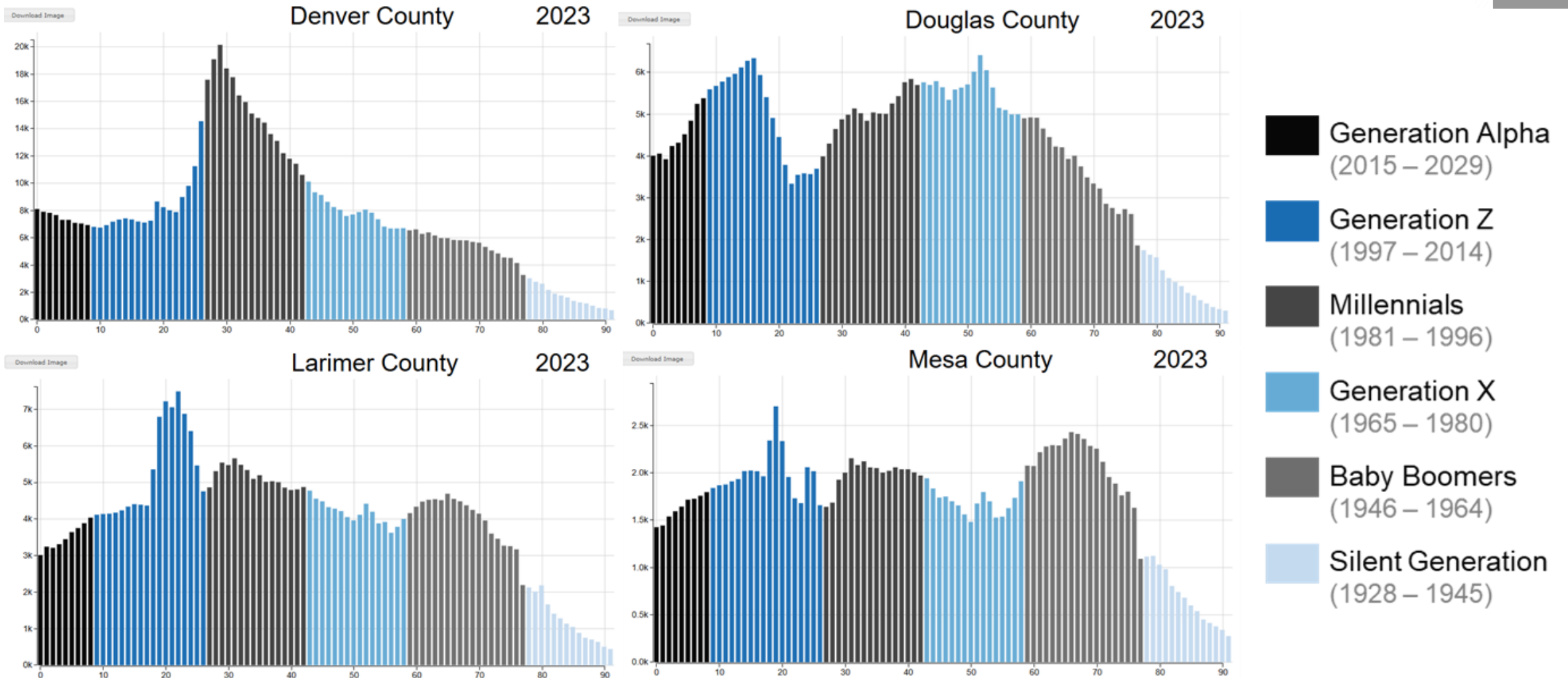
View animated changes in populations over time:
<https://gis.dola.colorado.gov/Age-Animation-Bars/>



Source: State Demography Office, vintage 2023 estimates and projections.

Every county has a unique age composition

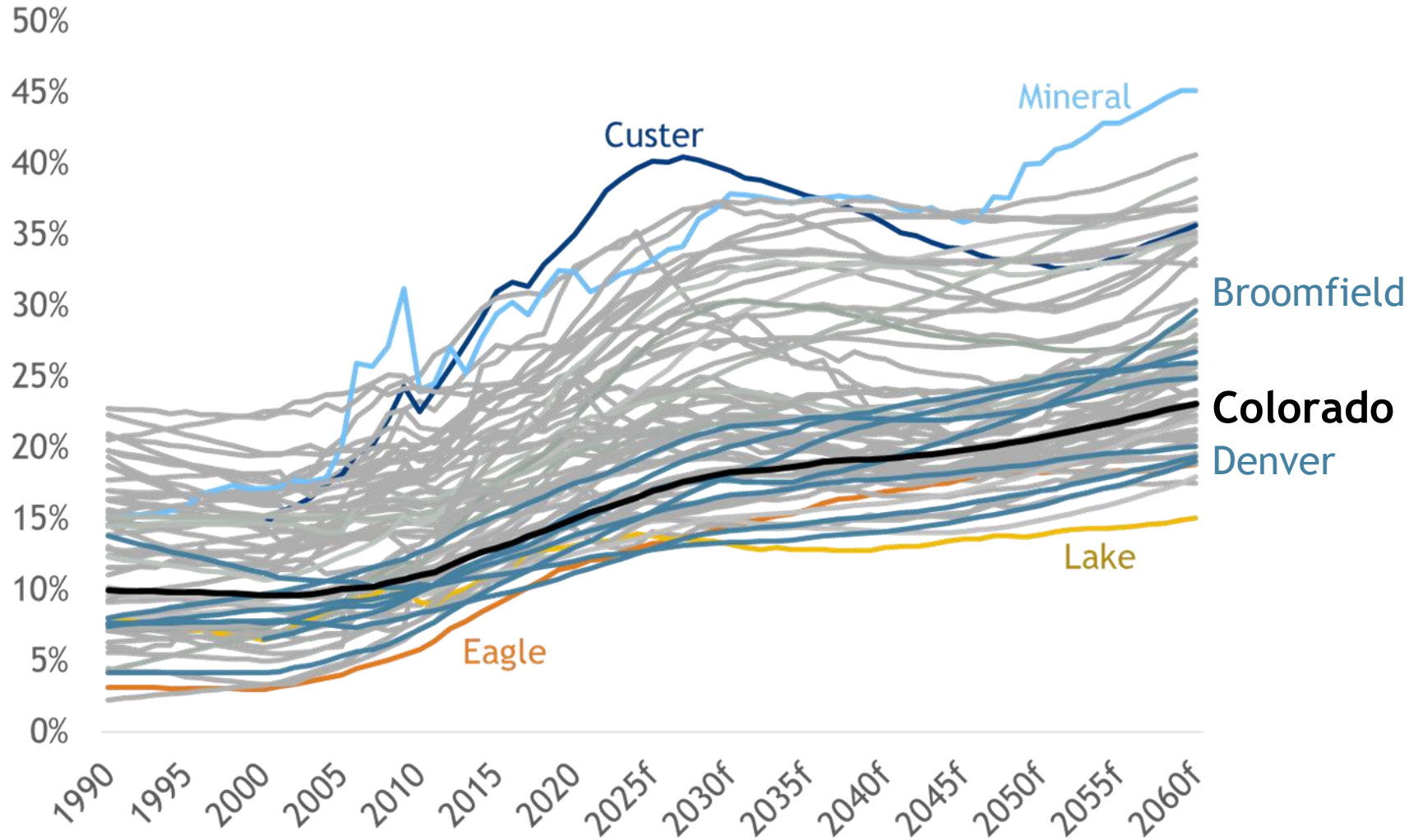
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Source: State Demography Office, vintage 2023 estimates and projections.
Interactive visuals available at: <https://gis.dola.colorado.gov/Age-Animation-Bars>

Share of the population age 65+

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Colorado

- 16.5% as of 2024
- 23.1% by 2060

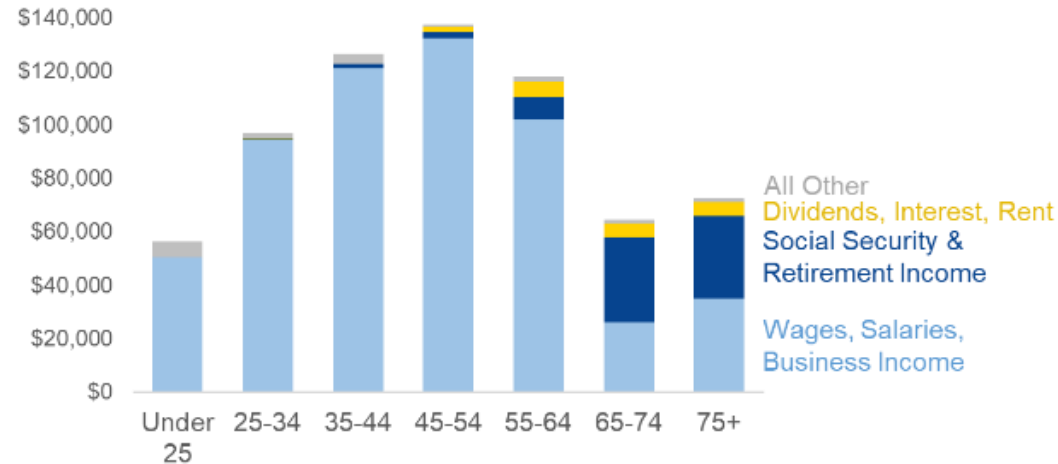


Source: State Demography Office, vintage 2024 estimates and projections.

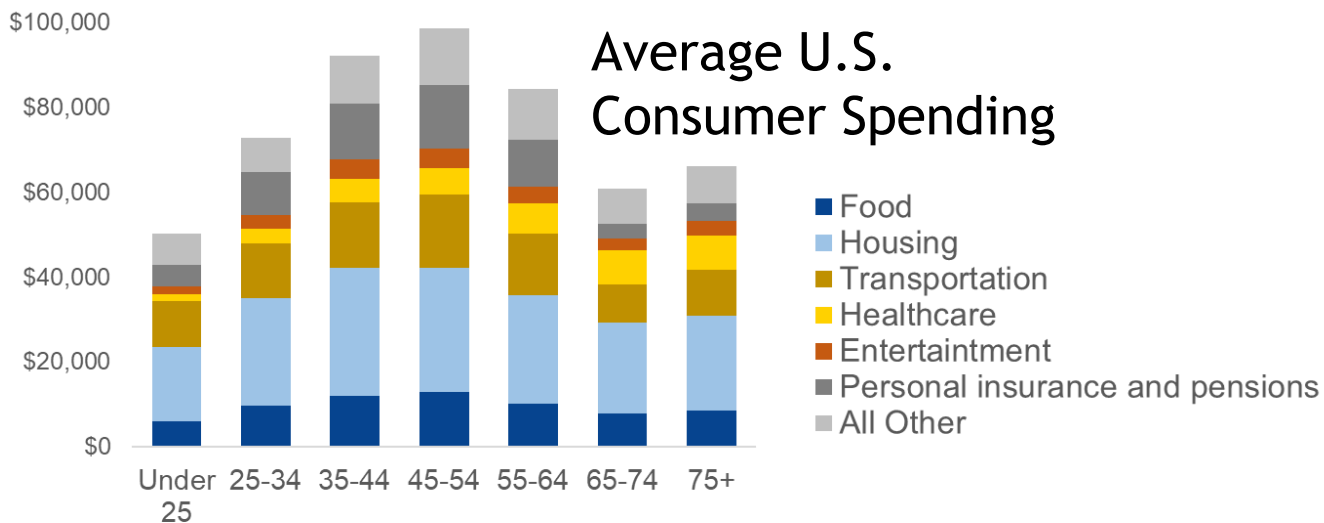
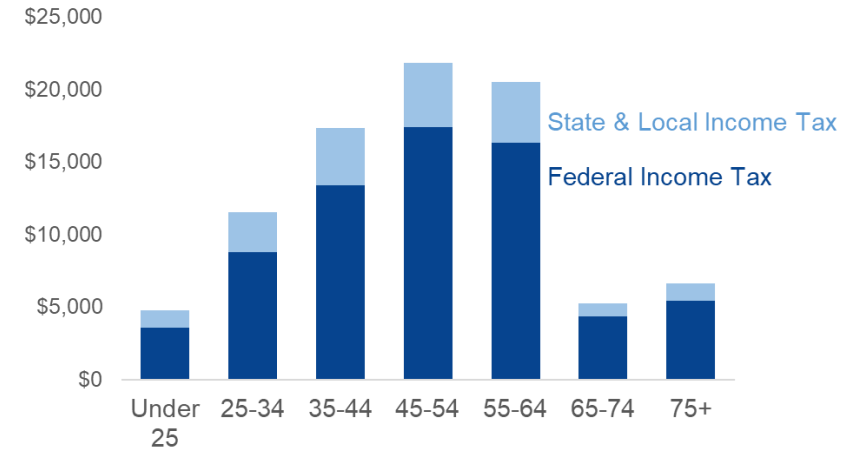
Income and spending rises and then falls with age



Average U.S. Income



Average U.S. Income Tax



Aging will...

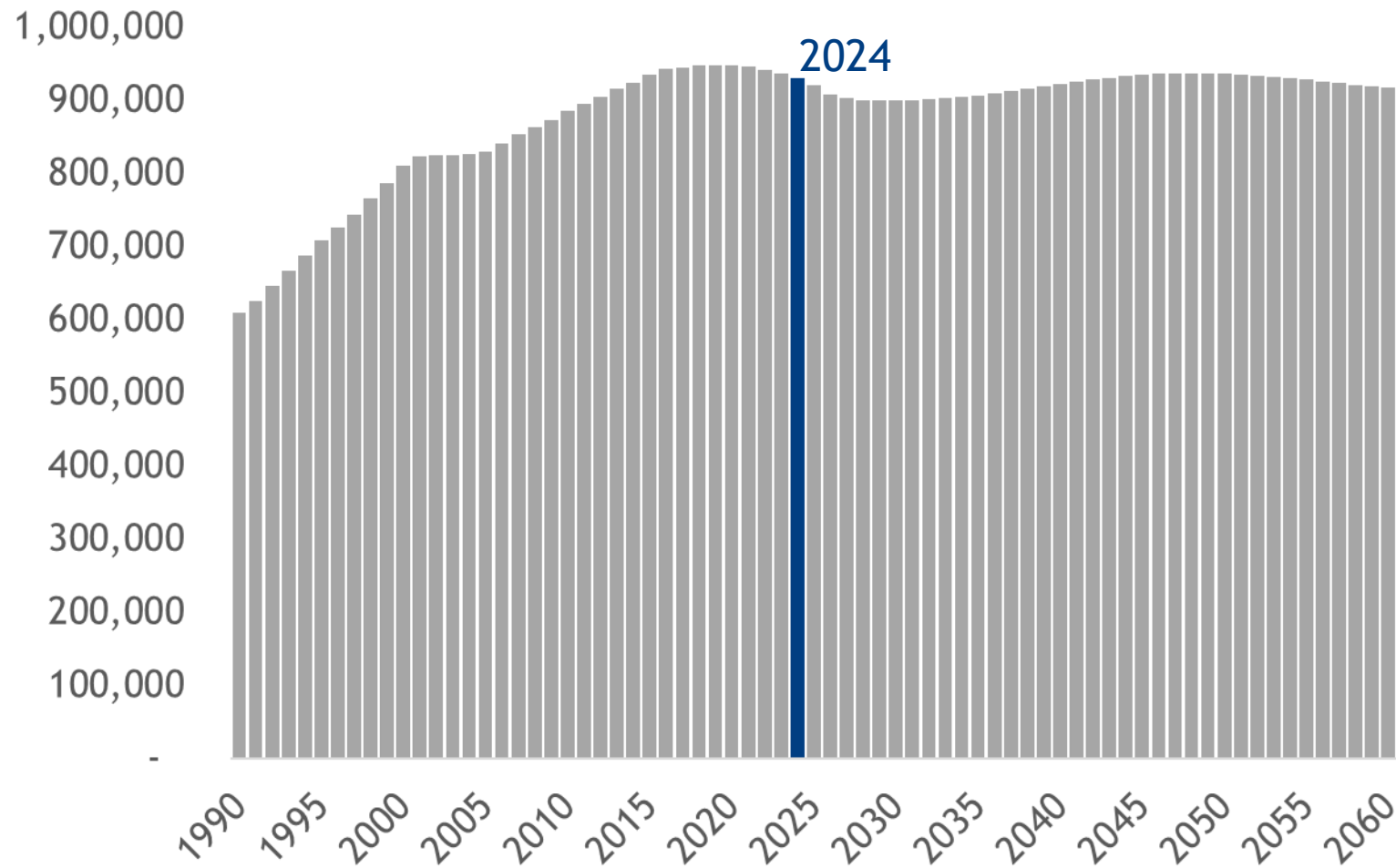
- Impact our labor markets
- Impact our tax base
- Shift consumer spending



Source: U.S. Bureau of Labor Statistics, 2023 Consumer Expenditure Survey.

School Age Population

Colorado Population Aged 5 to 17



- Rebound in 2030s driven by a combination of increased migration and easing of fertility decline

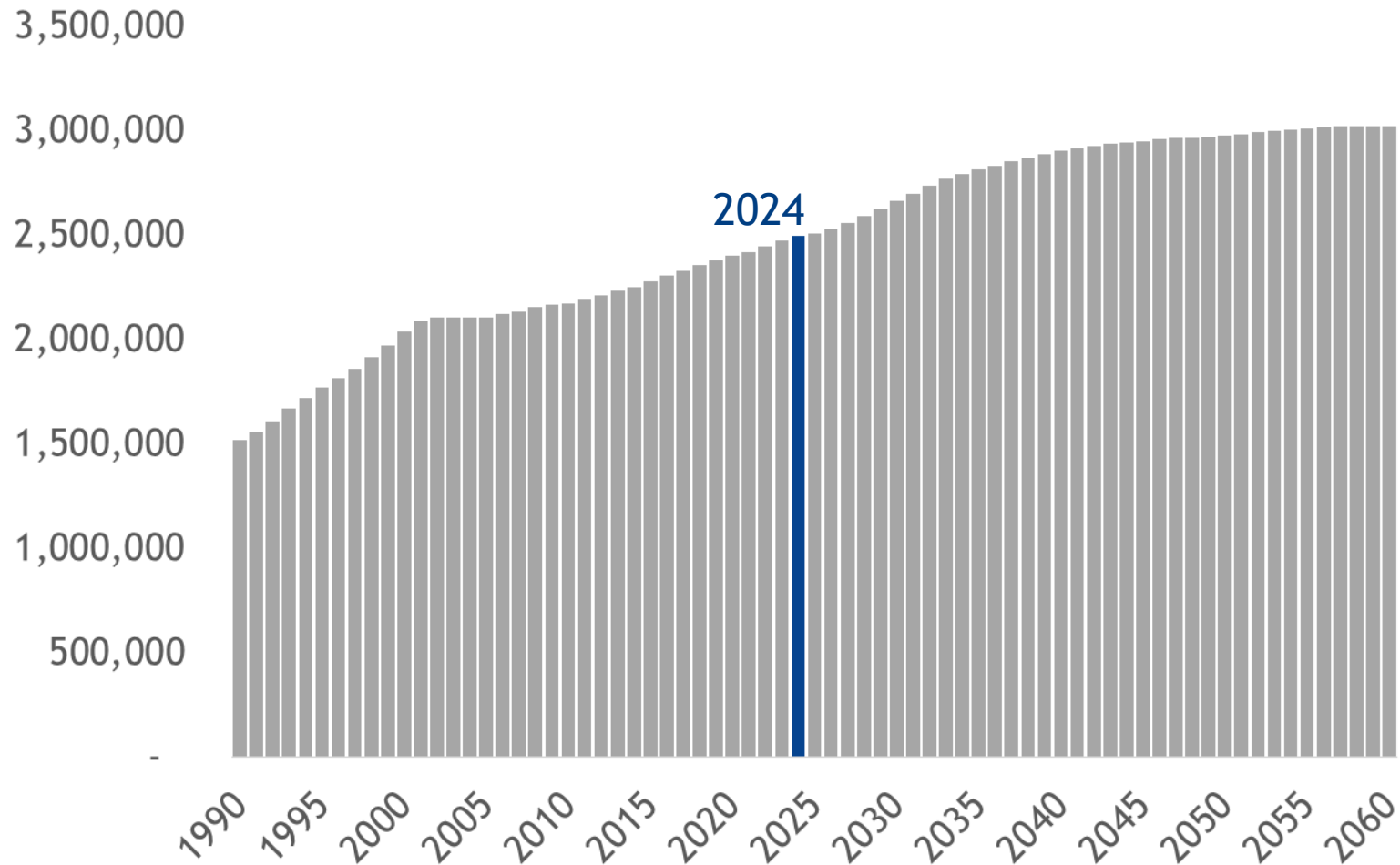


Source: State Demography Office, vintage 2024 estimates and projections.
<https://gis.dola.colorado.gov/AgeMap/>

Population most likely to work

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Colorado Population Aged 25 to 54



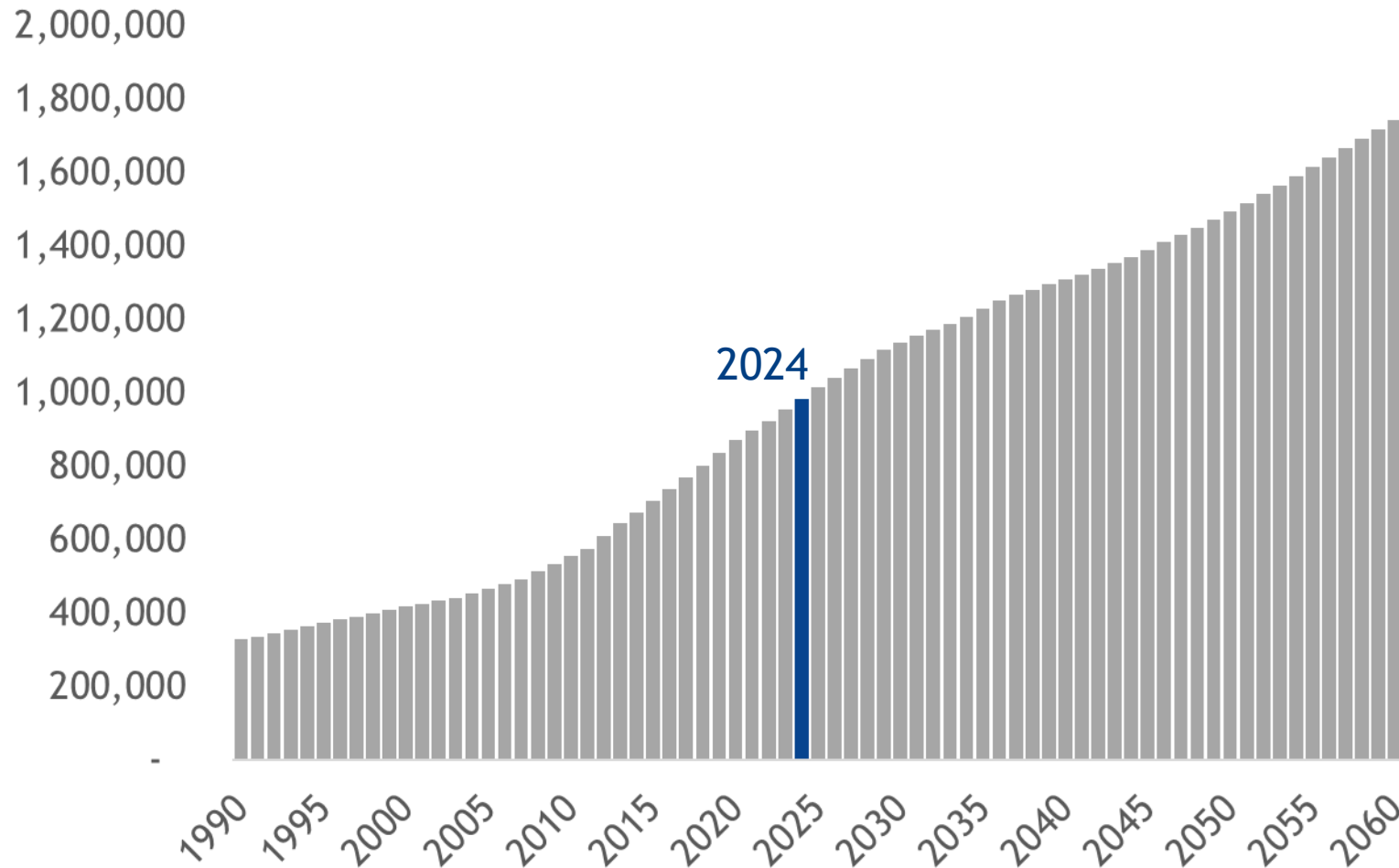
- Growth in the aged 24 to 54 population is highly dependent on net migration to Colorado



Source: State Demography Office, vintage 2024 estimates and projections.

Growing older adult population aged 65+

Colorado Population Aged 65+



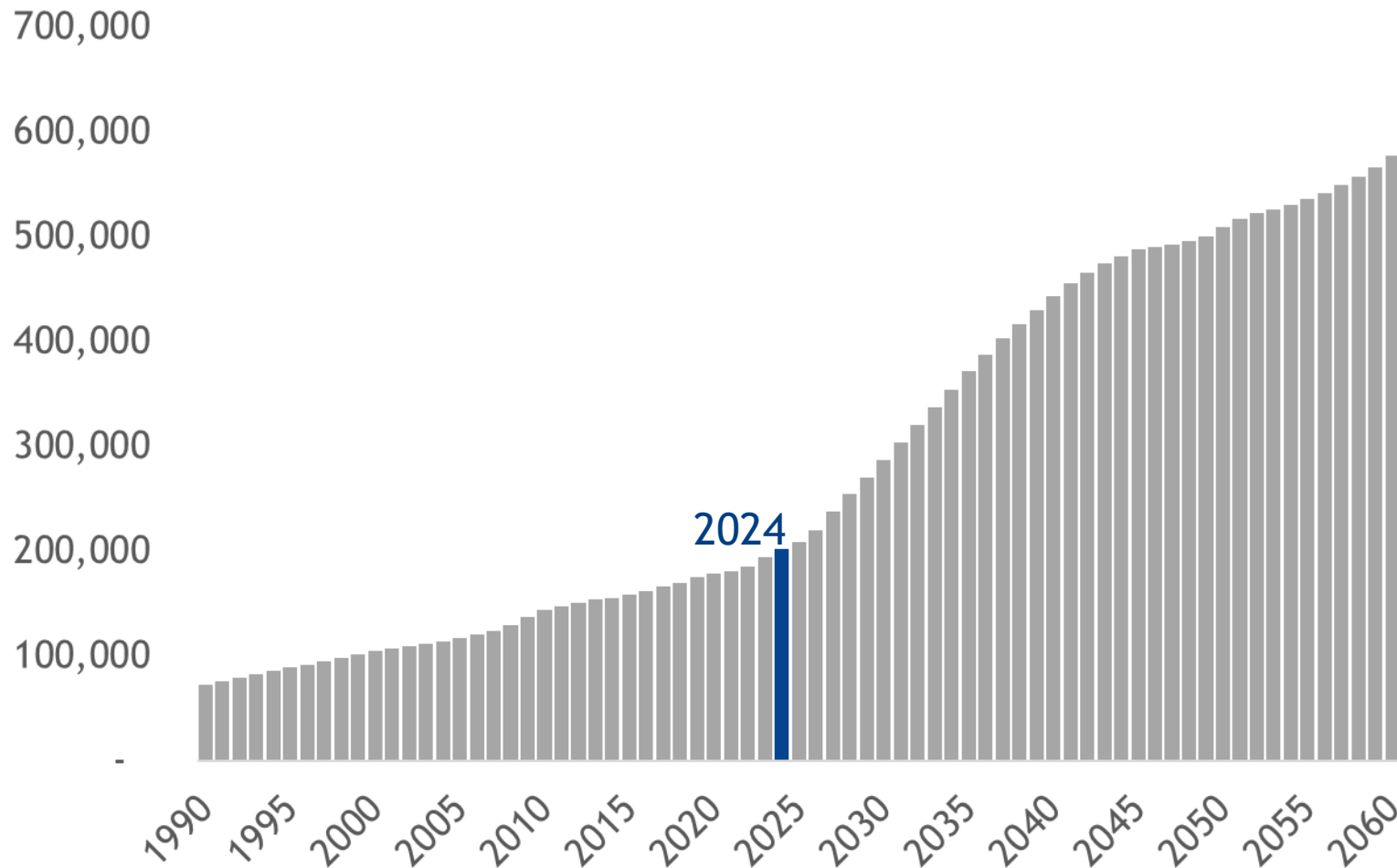
- Growth largely reflects aging in place
- The needs and wants of our population will change as we age



Source: State Demography Office, vintage 2024 estimates and projections.

Significant growth expected among those 80+

Colorado Population Aged 80+



- Those 80+ tend to experience greater health and assistance needs
- Growth largely reflects aging in place
- 152,000 additional 80+ year olds expected between 2024 and 2034 (75% increase)



Source: State Demography Office, vintage 2024 estimates and projections.
<https://gis.dola.colorado.gov/AgeMap/>

Testing Assumptions

Risks to the Forecast

- National population growth
 - Immigration policy
 - Geopolitical events
- Push/pull relative to other states, counties
 - Housing affordability
 - Competition for labor
 - Natural disasters, water availability
- Economic activity
 - Net migration tied to the business cycle
- Housing turnover: Will more Coloradan's move out freeing up supply?
- Remote/hybrid work: Less concentrated growth or return to work?
- Automation & AI: Will AI impact labor markets?

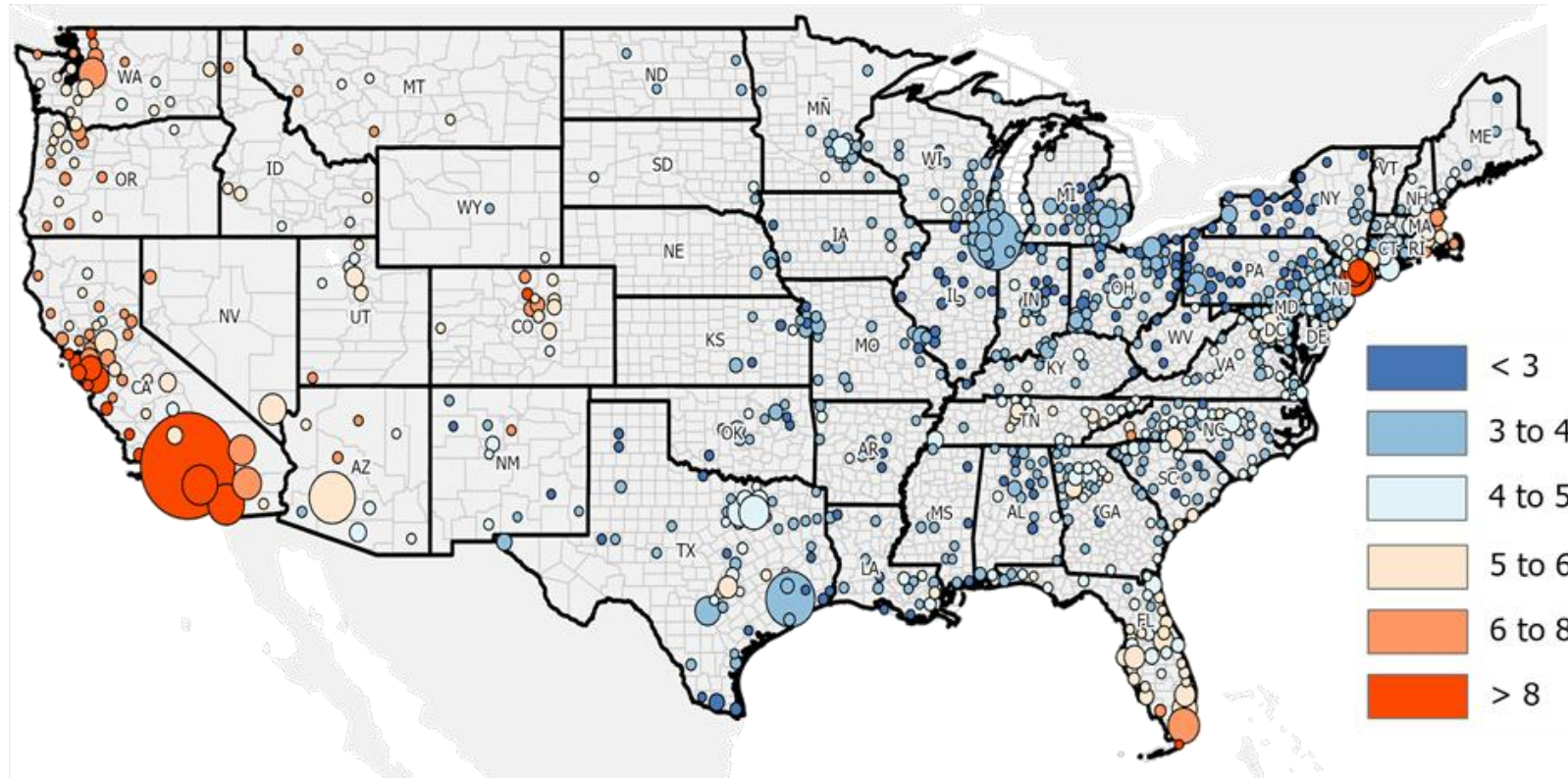
Plan and invest with resiliency (many possible futures) in mind.



Incomes haven't kept up with housing costs



Years of median income needed to buy a median value home, 2023



Dot size proportional to population.

Colorado ranks 6th among states* at 5.9 years, up from 3.5 in 2000

2023 County Rankings

- #22 Boulder (8.0 years)
- #47 Denver (6.7 years)
- #57 Larimer (6.5 years)
- #66 Jefferson (6.3 years)
- #84 Broomfield (5.9 years)



Source: U.S. Census Bureau American Community Survey 1-year estimates and Colorado State Demography Office calculations.

Note: Map includes data only for counties with populations greater than 65,000.

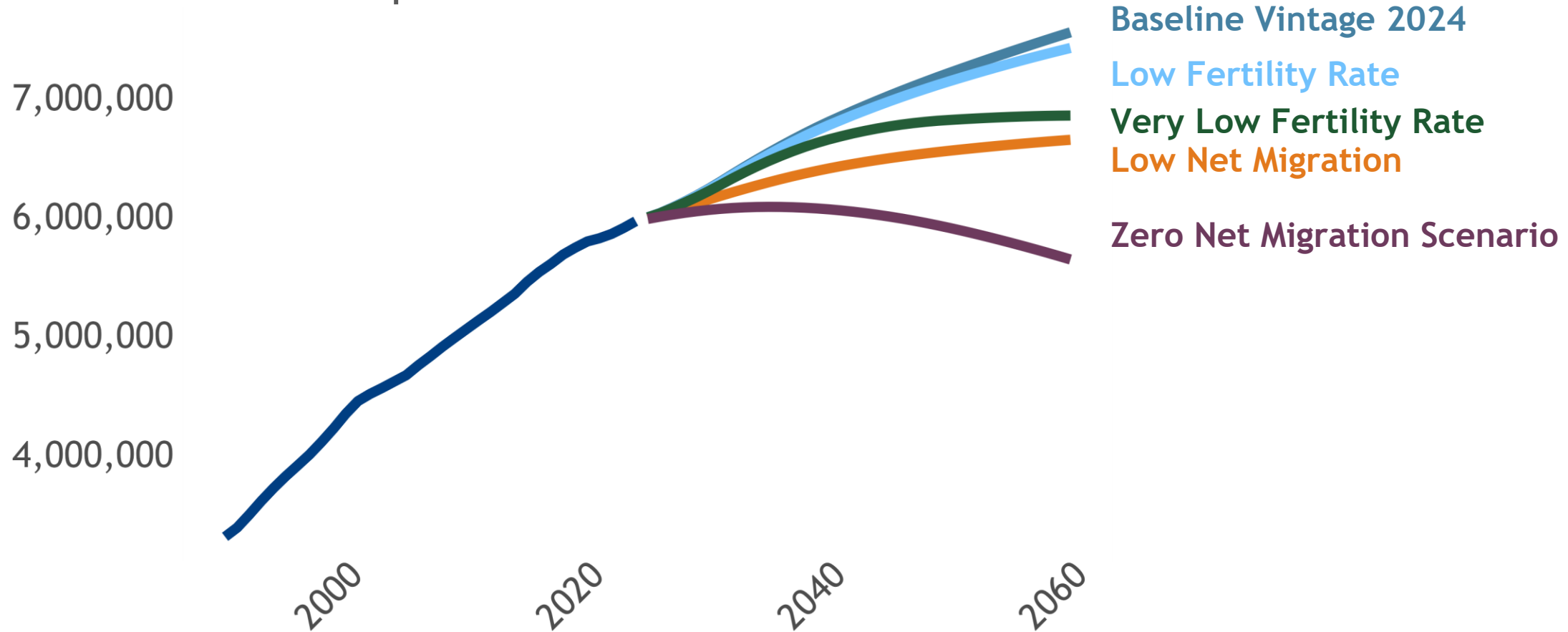
*Colorado ranks 6th after Hawaii, California, DC, Washington State, and Oregon.

Alternative Scenarios

Colorado What Ifs

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Total Colorado Population



Source: State Demography Office, vintage 2024 estimates and projections and alternative scenarios.

Scenarios

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Baseline vintage 2024. The State Demography Office's current projections as of October 2025.

Japan's fertility rate. Colorado fertility decline resembling Japan's (reduction to 1.2 births per woman over the next ~30 years). These rates are similar to Spain and Italy's.

South Korea's fertility rate. Colorado fertility decline resembling South Korea's (reduction to about 0.7 births per woman over the next ~25 years). An unlikely scenario but helpful for a reference point.

Low net migration. Colorado's total population growth rate matches the U.S. growth rate, as projected by the Congressional Budget Office.

Net zero migration. Everyone ages in place, no ins or outs. Very unlikely but helpful for a reference point.

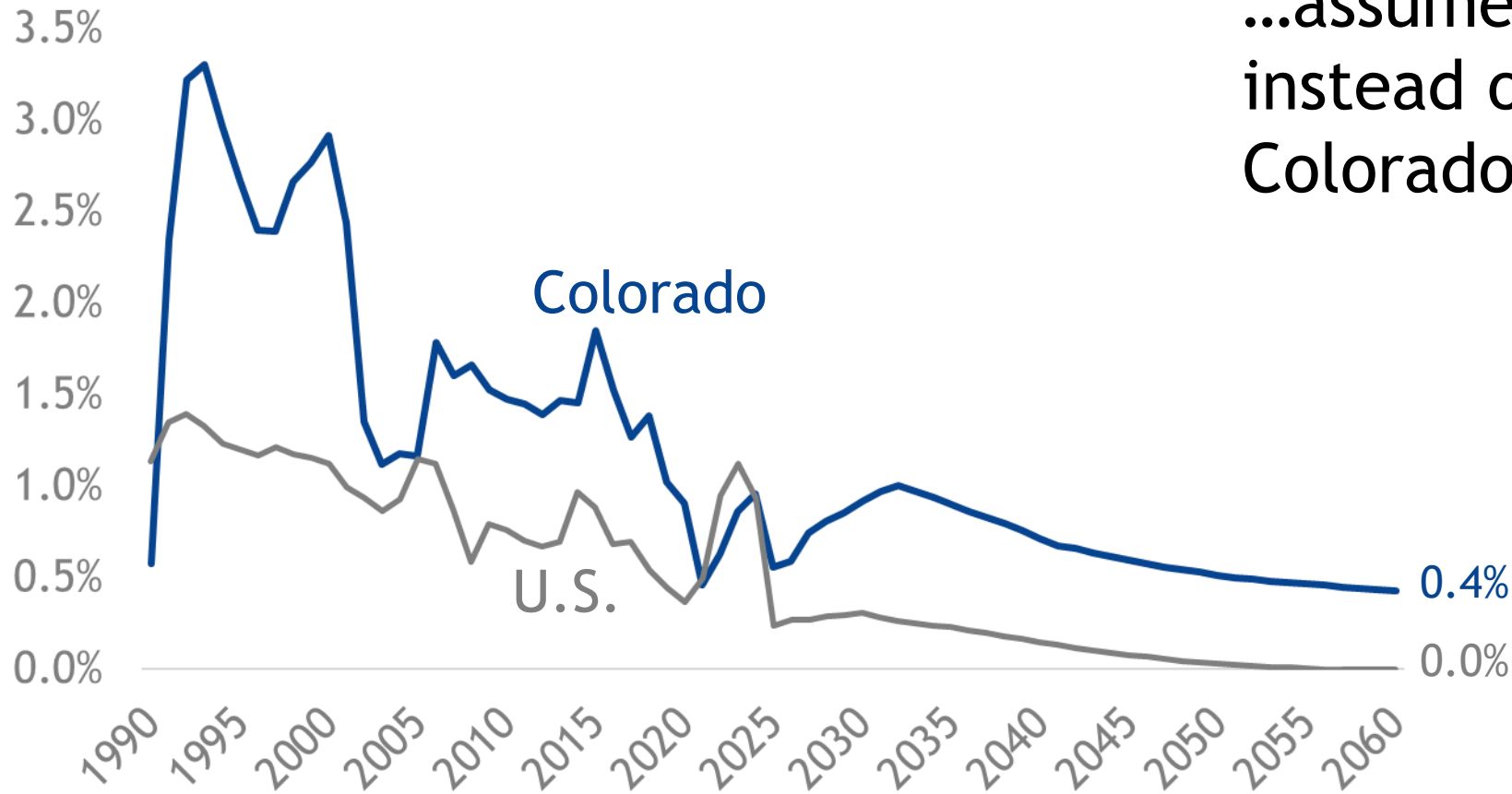


Low net migration scenario...



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Annual Population Percent Change

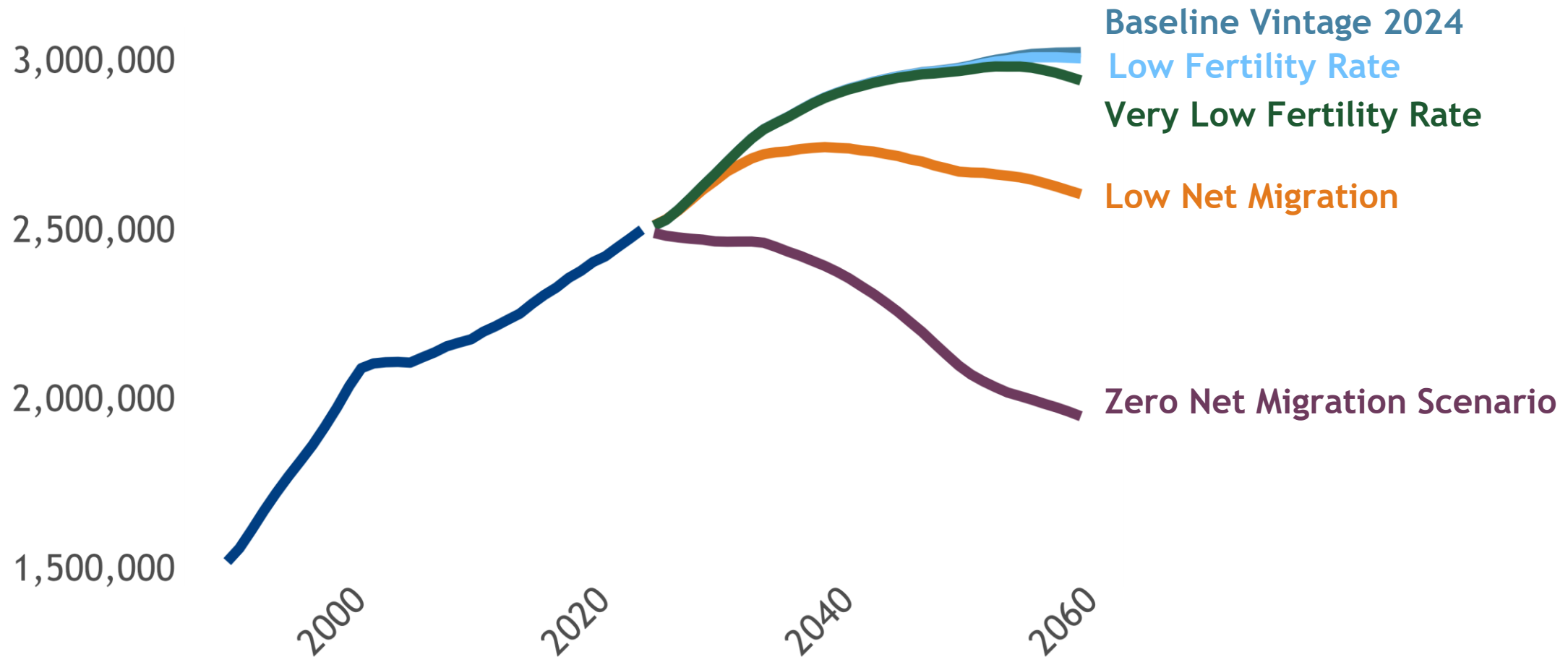


Source: State Demography Office, vintage 2024 estimates and projections;
U.S. Congressional Budget Office, *An Update to the Demographic Outlook, 2025 to 2055*.

Colorado What Ifs: Those Most Likely to Work

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Colorado Population Aged 25 to 54

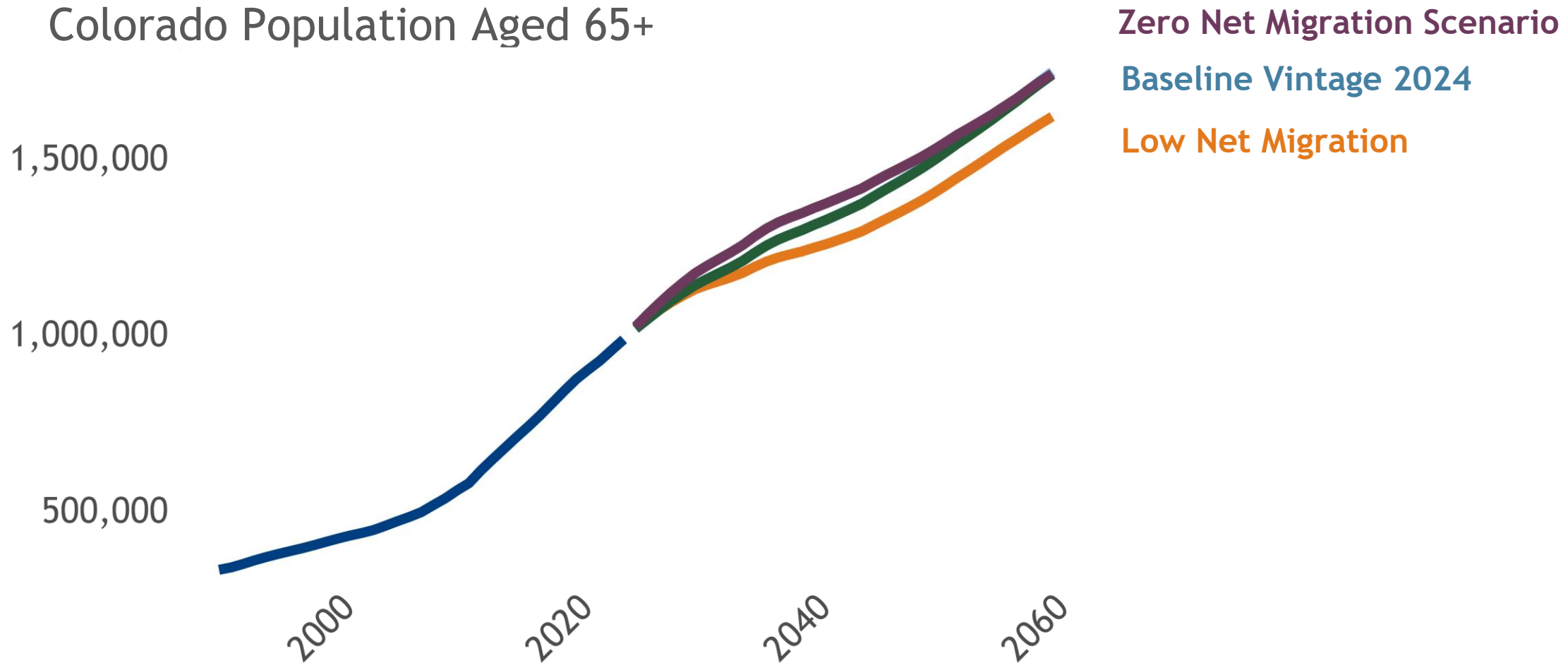


Source: State Demography Office, vintage 2024 estimates and projections and alternative scenarios.

Colorado What Ifs: Traditional Retirement Age

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Colorado Population Aged 65+

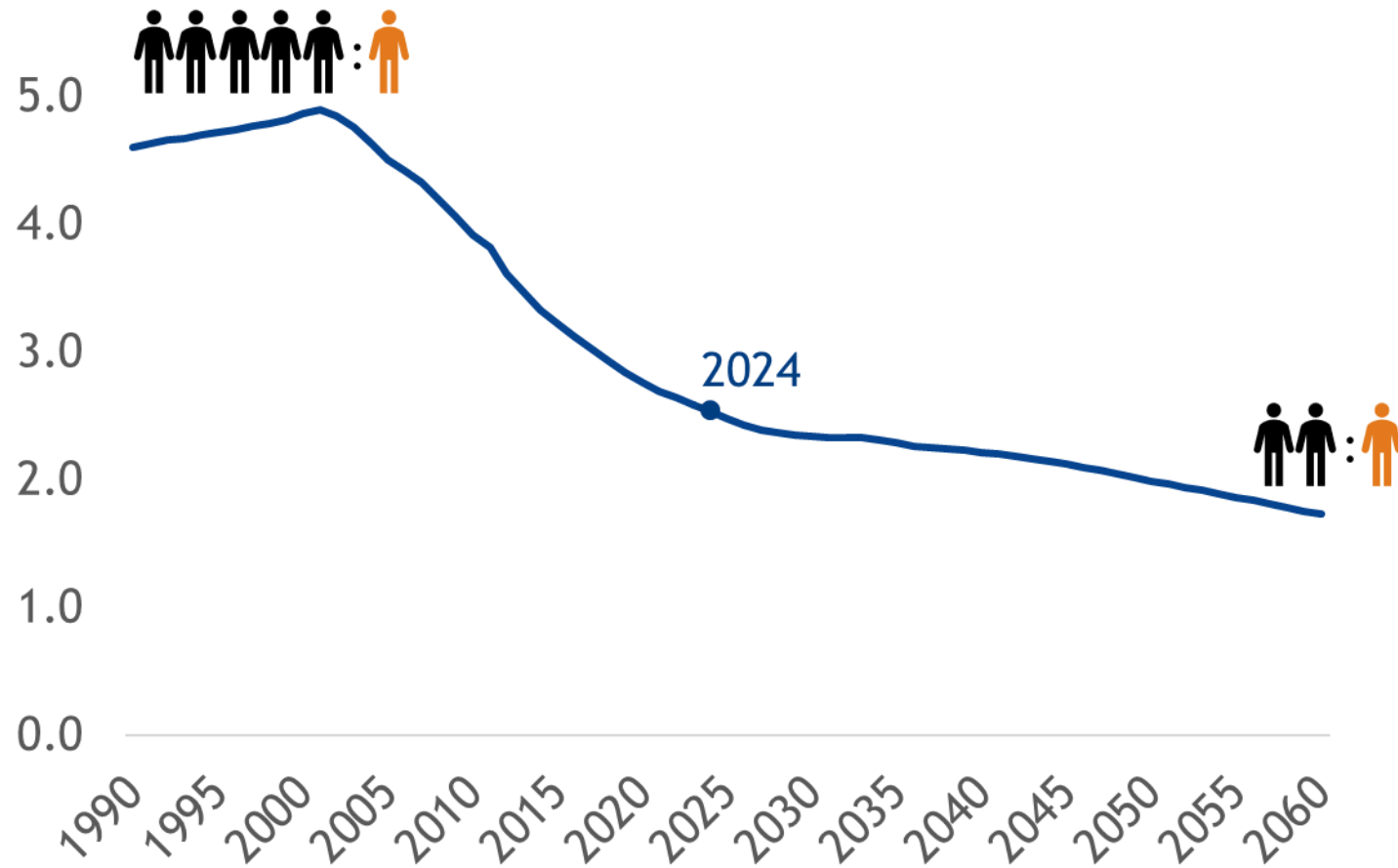


Source: State Demography Office, vintage 2024 estimates and projections and alternative scenarios.

Workers vs. Retirees in Colorado

CO

Ratio of those 25 to 54 to those 65+



Economic impacts of aging will depend on several factors, including:

- Wealth, retirement saving, spending patterns
- Labor force participation among those 65+



Source: State Demography Office, vintage 2024 estimates and projections.

Strategic Growth *and* Strategic Aging

- How do we attract and retain talent?
- How do we grow economies (or rethink growth) when our population or labor force shrinks?
- How do we strategically shrink?
- How do we meet the needs and wants of our aging populations?
- How can we better leverage the talents of our aging populations?
- How might we better leverage technology?

There's no better time than now to plan for what our changing demographics will bring.



Questions?

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COLORADO

Department of Local Affairs