



Economic Overview

Bent County, Colorado



Demographic Profile..... 3
Employment Trends 5
Unemployment Rate 5
Wage Trends..... 6
Cost of Living Index..... 7
Industry Snapshot..... 8
Occupation Snapshot 10
Industry Clusters..... 12
Education Levels..... 13
Gross Domestic Product..... 14
Bent County, Colorado Regional Map 15
FAQ 16

Demographic Profile

The population in Bent County, Colorado was 5,787 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 1,543 with a participation rate of 30.9%. Of individuals 25 to 64 in Bent County, Colorado, 9.2% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in Bent County, Colorado is \$30,900 and the median house value is \$81,000.

Summary¹

Demographics	Percent			Value		
	Bent County, Colorado	Colorado	USA	Bent County, Colorado	Colorado	USA
Population (ACS)	—	—	—	5,787	5,610,349	324,697,795
Male	64.5%	50.3%	49.2%	3,735	2,823,201	159,886,919
Female	35.5%	49.7%	50.8%	2,052	2,787,148	164,810,876
Median Age ²	—	—	—	40.2	36.7	38.1
Under 18 Years	15.2%	22.5%	22.6%	878	1,261,005	73,429,392
18 to 24 Years	6.5%	9.3%	9.4%	375	523,765	30,646,327
25 to 34 Years	19.4%	15.5%	13.9%	1,120	871,500	45,030,415
35 to 44 Years	17.9%	13.6%	12.6%	1,034	764,183	40,978,831
45 to 54 Years	10.7%	12.7%	13.0%	620	713,520	42,072,620
55 to 64 Years	12.6%	12.5%	12.9%	727	702,670	41,756,414
65 to 74 Years	10.7%	8.5%	9.1%	618	478,345	29,542,266
75 Years, and Over	7.2%	5.3%	6.5%	415	295,361	21,241,530
Race: White	91.4%	84.0%	72.5%	5,287	4,712,574	235,377,662
Race: Black or African American	4.1%	4.2%	12.7%	238	233,647	41,234,642
Race: American Indian and Alaska Native	1.0%	1.0%	0.8%	60	54,847	2,750,143
Race: Asian	0.2%	3.2%	5.5%	12	178,147	17,924,209
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.2%	0.2%	0	8,643	599,868
Race: Some Other Race	1.9%	3.9%	4.9%	108	216,767	16,047,369
Race: Two or More Races	1.4%	3.7%	3.3%	82	205,724	10,763,902
Hispanic or Latino (of any race)	32.1%	21.5%	18.0%	1,855	1,208,172	58,479,370
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	5,356	5,807,719	329,484,123
Population Annual Average Growth ⁴	-1.9%	1.4%	0.6%	-114	76,018	2,015,698
People per Square Mile	—	—	—	3.7	55.6	92.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	30.9%	68.1%	63.2%	1,543	3,035,960	163,555,585
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	35.1%	84.7%	82.1%	975	1,972,225	104,634,905
Armed Forces Labor Force	0.0%	0.8%	0.4%	0	33,671	1,073,907
Veterans, Age 18-64	5.3%	6.0%	4.6%	204	211,937	9,143,042
Veterans Labor Force Participation Rate and Size, Age 18-64	35.8%	79.5%	76.6%	73	168,558	7,003,778
Median Household Income ²	—	—	—	\$30,900	\$72,331	\$62,843
Per Capita Income	—	—	—	\$13,930	\$38,226	\$34,103
Mean Commute Time (minutes)	—	—	—	17.9	25.8	26.9
Commute via Public Transportation	2.7%	3.0%	5.0%	39	87,734	7,641,160
Educational Attainment, Age 25-64						
No High School Diploma	16.1%	8.0%	10.9%	564	245,575	18,550,150
High School Graduate	52.0%	20.7%	25.7%	1,822	632,736	43,627,868
Some College, No Degree	15.8%	20.7%	20.7%	553	631,698	35,174,790
Associate's Degree	6.9%	8.9%	9.1%	240	270,468	15,526,064

Summary¹

	Percent			Value		
	Bent County, Colorado	Colorado	USA	Bent County, Colorado	Colorado	USA
Bachelor's Degree	6.9%	26.9%	21.2%	241	822,135	35,997,848
Postgraduate Degree	2.3%	14.7%	12.3%	81	449,261	20,961,560
Housing						
Total Housing Units	—	—	—	2,270	2,386,475	137,428,986
Median House Value (of owner-occupied units) ²	—	—	—	\$81,000	\$343,300	\$217,500
Homeowner Vacancy	7.4%	1.1%	1.6%	84	14,983	1,257,737
Rental Vacancy	2.6%	4.8%	6.0%	19	38,254	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	40.4%	34.8%	36.0%	714	747,259	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	11.4%	5.1%	8.6%	202	109,324	10,395,713
Social						
Poverty Level (of all people)	29.5%	10.3%	13.4%	1,177	565,873	42,510,843
Households Receiving Food Stamps/SNAP	29.9%	7.5%	11.7%	528	161,543	14,171,567
Enrolled in Grade 12 (% of total population)	0.5%	1.3%	1.4%	27	73,560	4,422,344
Disconnected Youth ³	0.0%	2.4%	2.5%	0	6,997	423,273
Children in Single Parent Families (% of all children)	30.4%	27.2%	34.1%	248	328,712	23,790,005
Uninsured	8.8%	7.6%	8.8%	352	420,782	28,248,613
With a Disability, Age 18-64	25.0%	8.6%	10.3%	544	300,250	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	37.9%	50.4%	42.2%	206	151,253	8,509,463
Foreign Born	4.6%	9.7%	13.6%	268	546,513	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	6.7%	5.8%	8.4%	377	304,772	25,615,365

Source: [JobsEQ®](#)

1. American Community Survey 2015-2019, unless noted otherwise

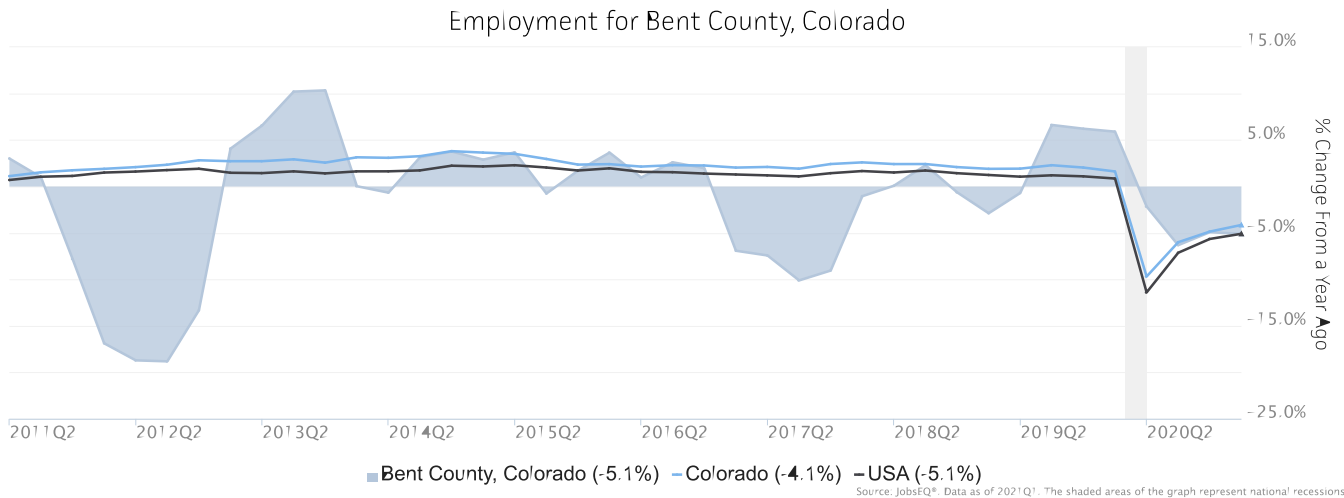
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2020, annual average growth rate since 2010

Employment Trends

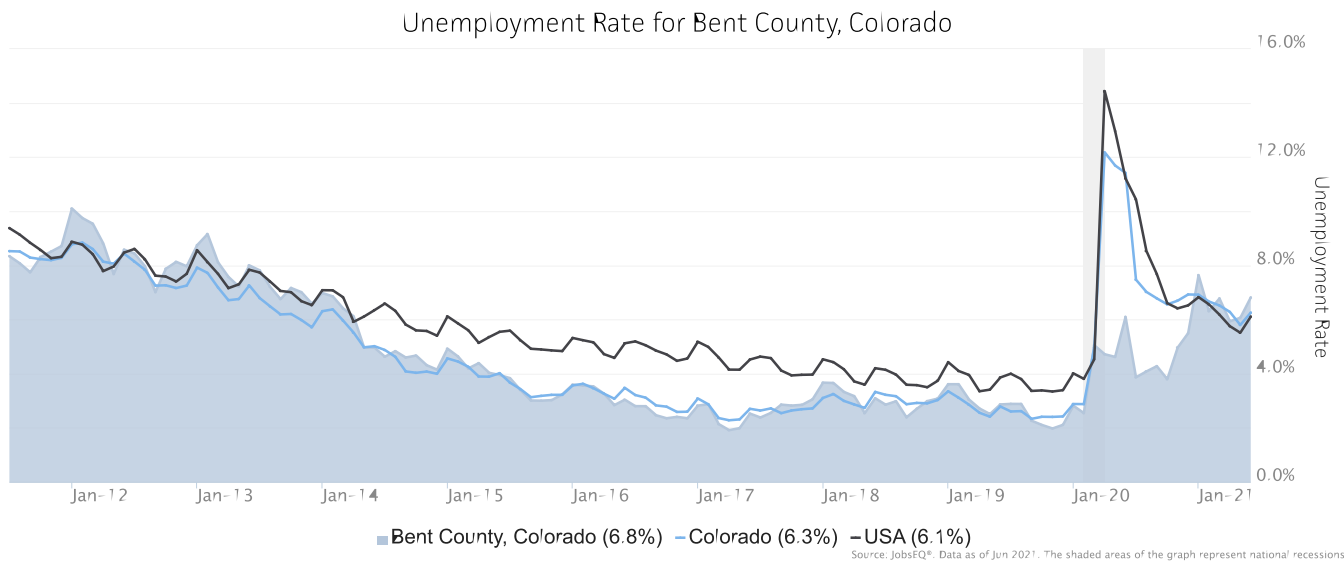
As of 2021Q1, total employment for Bent County, Colorado was 1,284 (based on a four-quarter moving average). Over the year ending 2021Q1, employment declined 5.1% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

Unemployment Rate

The unemployment rate for Bent County, Colorado was 6.8% as of June 2021. The regional unemployment rate was higher than the national rate of 6.1%. One year earlier, in June 2020, the unemployment rate in Bent County, Colorado was 6.1%.

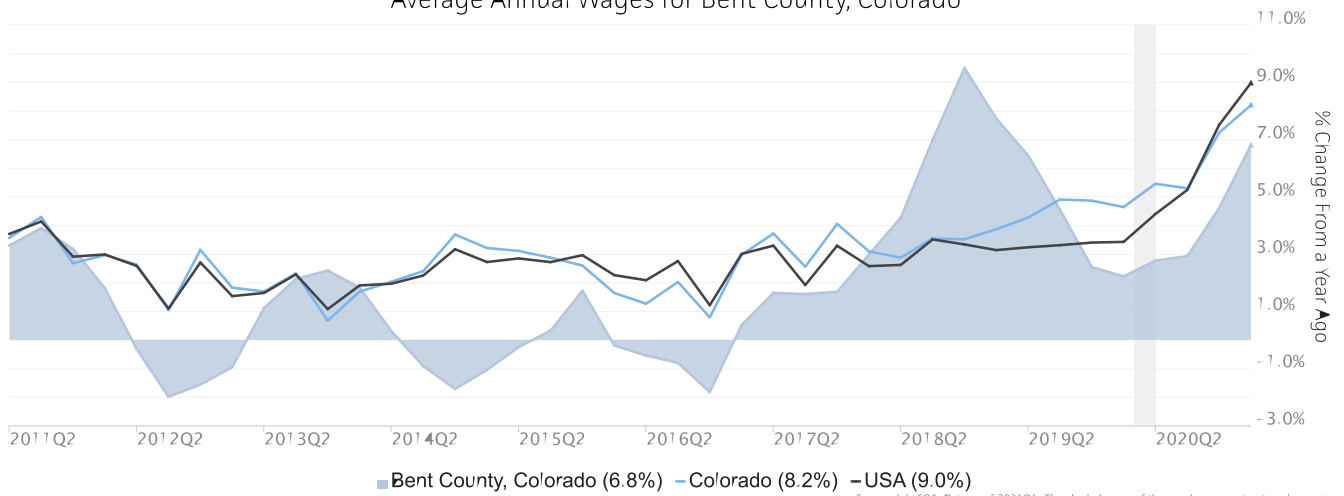


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through June 2021.

Wage Trends

The average worker in Bent County, Colorado earned annual wages of \$39,830 as of 2021Q1. Average annual wages per worker increased 6.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$63,393 in the nation as of 2021Q1.

Average Annual Wages for Bent County, Colorado



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 15.6% lower in Bent County, Colorado than the U.S. average.

Cost of Living Information

	Cost of Living Index		
	Annual Average Salary	(Base US)	US Purchasing Power
Bent County, Colorado	\$39,830	84.4	\$47,187
Colorado	\$65,645	109.9	\$59,755
USA	\$63,393	100.0	\$63,393

Source: [JobsEQ®](#)

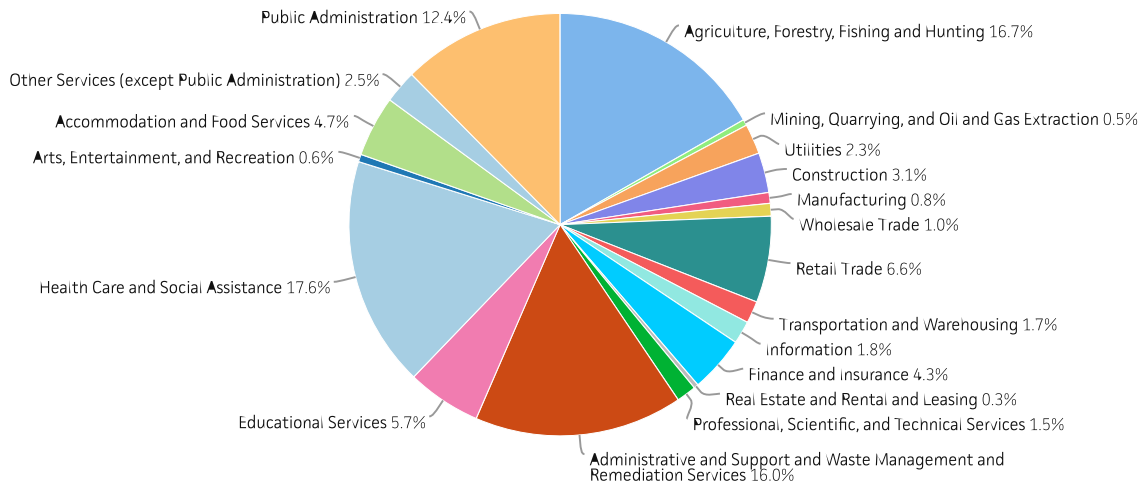
Data as of 2021Q1

Cost of Living per C2ER, data as of 2021Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Bent County, Colorado is Health Care and Social Assistance, employing 226 workers. The next-largest sectors in the region are Agriculture, Forestry, Fishing and Hunting (215 workers) and Administrative and Support and Waste Management and Remediation Services (205). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Agriculture, Forestry, Fishing and Hunting (LQ = 11.71), Utilities (4.22), and Administrative and Support and Waste Management and Remediation Services (2.53).

Total Workers for Bent County, Colorado by Industry



Source: JobsEQ®, Data as of 2021Q1

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

Sectors in Bent County, Colorado with the highest average wages per worker are Finance and Insurance (\$76,257), Transportation and Warehousing (\$64,206), and Arts, Entertainment, and Recreation (\$55,682). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Administrative and Support and Waste Management and Remediation Services (+16 jobs), Health Care and Social Assistance (+6), and Manufacturing (+6).

Over the next 5 years, employment in Bent County, Colorado is projected to contract by 26 jobs. The fastest growing sector in the region is expected to be Mining, Quarrying, and Oil and Gas Extraction with a +2.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+18 jobs), Information (+1), and Mining, Quarrying, and Oil and Gas Extraction (+1).

NAICS	Industry	Empl	Current	5-Year History			5-Year Forecast				
			Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	226	\$36,460	1.18	6	0.5%	128	54	56	18	1.5%
11	Agriculture, Forestry, Fishing and Hunting	215	\$44,604	11.71	-78	-6.0%	98	48	65	-15	-1.4%
56	Administrative and Support and Waste Management and Remediation Services	205	\$35,121	2.53	16	1.6%	111	49	67	-5	-0.5%
92	Public Administration	159	\$33,215	2.47	-8	-1.0%	69	31	42	-3	-0.4%
44	Retail Trade	85	\$29,967	0.64	2	0.6%	50	24	31	-5	-1.2%
61	Educational Services	73	\$35,628	0.70	-13	-3.1%	22	15	16	-9	-2.7%
72	Accommodation and Food Services	60	\$17,869	0.64	-11	-3.4%	48	21	27	0	-0.1%
52	Finance and Insurance	55	\$76,257	1.01	1	0.2%	23	10	16	-2	-0.8%
23	Construction	39	\$22,314	0.52	-36	-12.3%	18	7	12	-1	-0.6%
81	Other Services (except Public Administration)	33	\$21,116	0.59	4	3.0%	17	8	10	-1	-0.9%
22	Utilities	29	\$28,791	4.22	3	2.3%	12	5	8	-1	-0.6%
51	Information	23	\$25,032	0.89	-5	-4.1%	12	4	7	1	0.5%
48	Transportation and Warehousing	22	\$64,206	0.34	-8	-5.9%	9	5	6	-2	-2.1%
54	Professional, Scientific, and Technical Services	19	\$47,452	0.21	-3	-2.6%	7	3	5	-1	-0.8%
42	Wholesale Trade	12	\$42,191	0.25	2	4.5%	6	2	4	-1	-0.9%
31	Manufacturing	11	\$26,560	0.10	6	20.6%	6	2	3	0	0.3%
71	Arts, Entertainment, and Recreation	7	\$55,682	0.38	3	10.5%	5	2	3	0	0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	6	\$55,618	1.31	6	n/a	4	1	2	1	2.3%
53	Real Estate and Rental and Leasing	4	\$22,714	0.20	0	1.0%	2	1	1	0	-0.9%
Total - All Industries		1,284	\$39,830	1.00	-111	-1.6%	666	296	396	-26	-0.4%

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Bent County, Colorado is Management Occupations, employing 181 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (128 workers) and Healthcare Support Occupations (102). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Farming, Fishing, and Forestry Occupations (LQ = 6.77), Protective Service Occupations (2.87), and Management Occupations (2.09).

Occupation groups in Bent County, Colorado with the highest average wages per worker are Legal Occupations (\$112,300), Computer and Mathematical Occupations (\$77,000), and Architecture and Engineering Occupations (\$74,400). The unemployment rate in the region varied among the major groups from 1.0% among Management Occupations to 12.4% among Food Preparation and Serving Related Occupations.

Over the next 5 years, the fastest growing occupation group in Bent County, Colorado is expected to be Healthcare Support Occupations with a +1.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+9 jobs) and Community and Social Service Occupations (+3). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Management Occupations (80 jobs) and Healthcare Support Occupations (69).

Bent County, Colorado, 2021Q1¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			5-Year History			5-Year Forecast				
				LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
11-0000	Management	181	\$71,600	2.09	2	1.0%	6	-36	-3.5%	68	43	37	-12	-1.3%
43-0000	Office and Administrative Support	128	\$37,000	0.78	5	3.6%	6	-14	-2.1%	61	29	39	-7	-1.2%
31-0000	Healthcare Support	102	\$28,800	1.75	5	4.6%	3	6	1.3%	79	35	34	9	1.7%
33-0000	Protective Service	80	\$41,900	2.87	3	3.2%	11	-3	-0.6%	31	15	20	-5	-1.2%
41-0000	Sales and Related	74	\$39,900	0.60	6	6.6%	11	-1	-0.1%	47	20	30	-4	-1.0%
37-0000	Building and Grounds Cleaning and Maintenance	73	\$30,200	1.76	7	8.2%	0	4	1.0%	47	21	27	0	-0.1%
35-0000	Food Preparation and Serving Related	69	\$27,600	0.75	13	12.4%	5	-4	-1.2%	57	24	34	-1	-0.2%
29-0000	Healthcare Practitioners and Technical	62	\$60,100	0.81	1	1.5%	15	-3	-1.1%	20	8	11	1	0.4%
53-0000	Transportation and Material Moving	61	\$37,300	0.56	8	7.7%	7	-3	-0.8%	36	14	23	-2	-0.5%
25-0000	Educational Instruction and Library	59	\$37,000	0.83	2	3.5%	6	-9	-2.9%	19	12	13	-6	-2.0%
45-0000	Farming, Fishing, and Forestry	59	\$33,400	6.77	5	7.2%	0	-38	-9.5%	43	11	35	-3	-1.0%
13-0000	Business and Financial Operations	58	\$63,200	0.77	1	1.4%	3	2	0.8%	27	8	20	0	0.0%
47-0000	Construction and Extraction	57	\$41,200	0.95	7	7.9%	1	-1	-0.3%	32	10	22	0	-0.1%
49-0000	Installation, Maintenance, and Repair	48	\$44,100	0.97	3	5.0%	4	-13	-4.5%	22	7	15	-1	-0.4%
21-0000	Community and Social Service	41	\$43,800	1.77	0	n/a	7	0	0.1%	26	7	15	3	1.5%
39-0000	Personal Care and Service	31	\$31,600	0.98	3	9.0%	0	0	0.2%	24	10	13	0	0.1%
51-0000	Production	30	\$37,900	0.40	4	5.9%	3	2	1.8%	15	6	10	-1	-0.6%
15-0000	Computer and Mathematical	21	\$77,000	0.52	0	n/a	1	-2	-1.4%	8	2	6	0	0.0%

Bent County, Colorado, 2021Q1¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			5-Year History			5-Year Forecast				
				LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
17-0000	Architecture and Engineering	17	\$74,400	0.77	0	n/a	0	0	-0.2%	7	2	5	0	-0.4%
27-0000	Arts, Design, Entertainment, Sports, and Media	13	\$40,600	0.59	1	5.5%	1	1	1.7%	7	3	5	0	-0.2%
19-0000	Life, Physical, and Social Science	10	\$73,300	0.85	0	n/a	1	1	1.3%	5	1	4	0	-0.2%
23-0000	Legal	6	\$112,300	0.56	0	n/a	0	-2	-5.4%	2	1	1	0	-0.2%
Total - All Occupations		1,284	\$45,400	1.00	75	5.2%	92	-111	-1.6%	683	288	420	-26	-0.4%

Source: [JobsEQ®](https://www.chmuraecon.com/jobseq)

Data as of 2021Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data are as of 2020 and represent the average for all Covered Employment

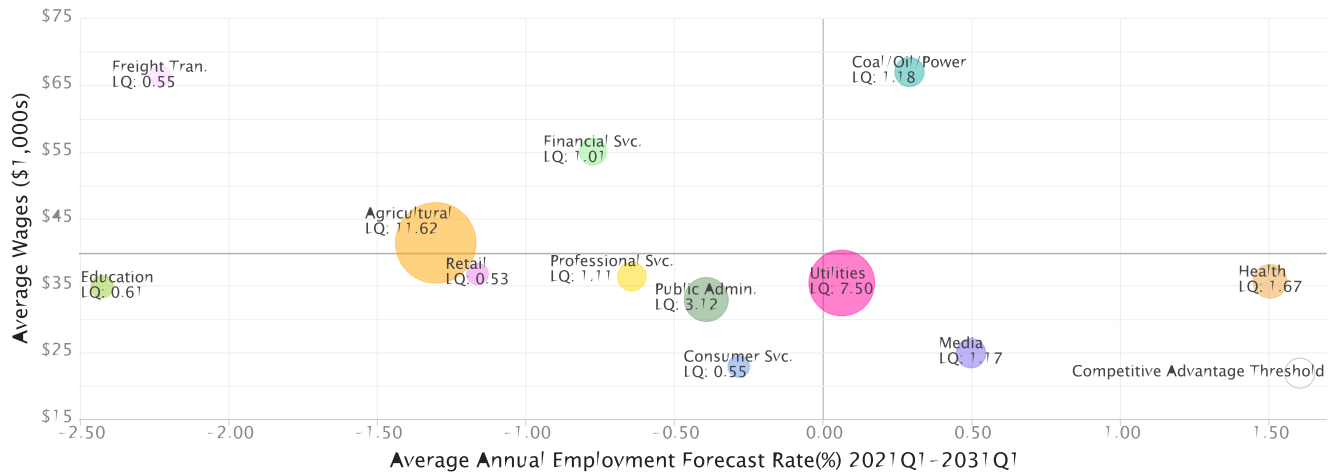
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2020Q4, imputed where necessary with preliminary estimates updated to 2021Q1. Wages by occupation are as of 2020 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Bent County, Colorado with the highest relative concentration is Agricultural with a location quotient of 11.62. This cluster employs 222 workers in the region with an average wage of \$41,410. Employment in the Agricultural cluster is projected to contract in the region about 1.3% per year over the next ten years.

Industry Clusters for Bent County, Colorado as of 2021Q1



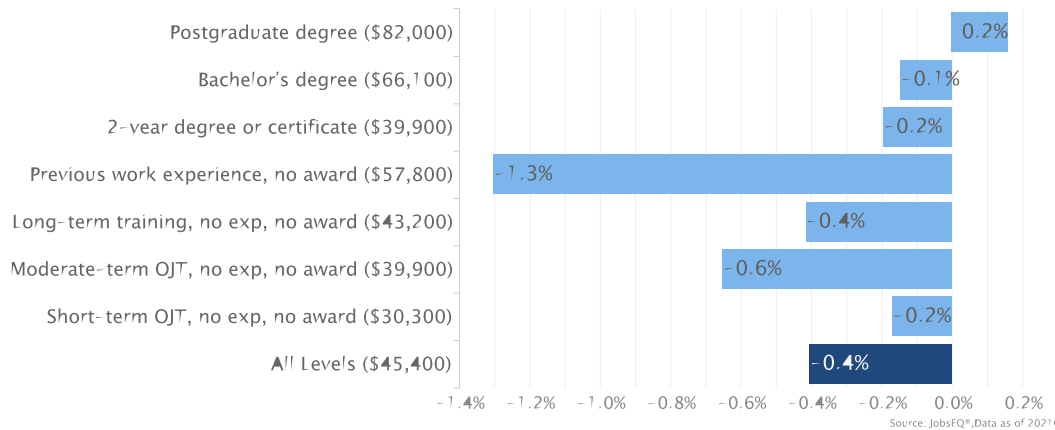
Source: JobsEQ®, Data as of 2021Q1

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Bent County, Colorado is projected to contract 0.4% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.2% per year, those requiring a bachelor's degree are expected to contract 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.2% per year.

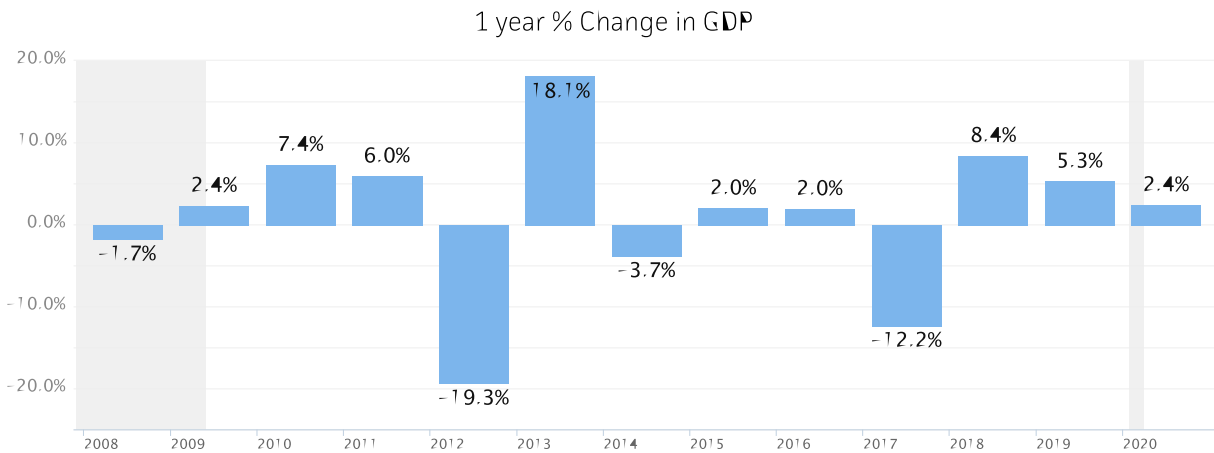
Annual Average Projected Job Growth by Training Required for Bent County, Colorado



Employment by occupation data are estimates as of 2021Q1. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

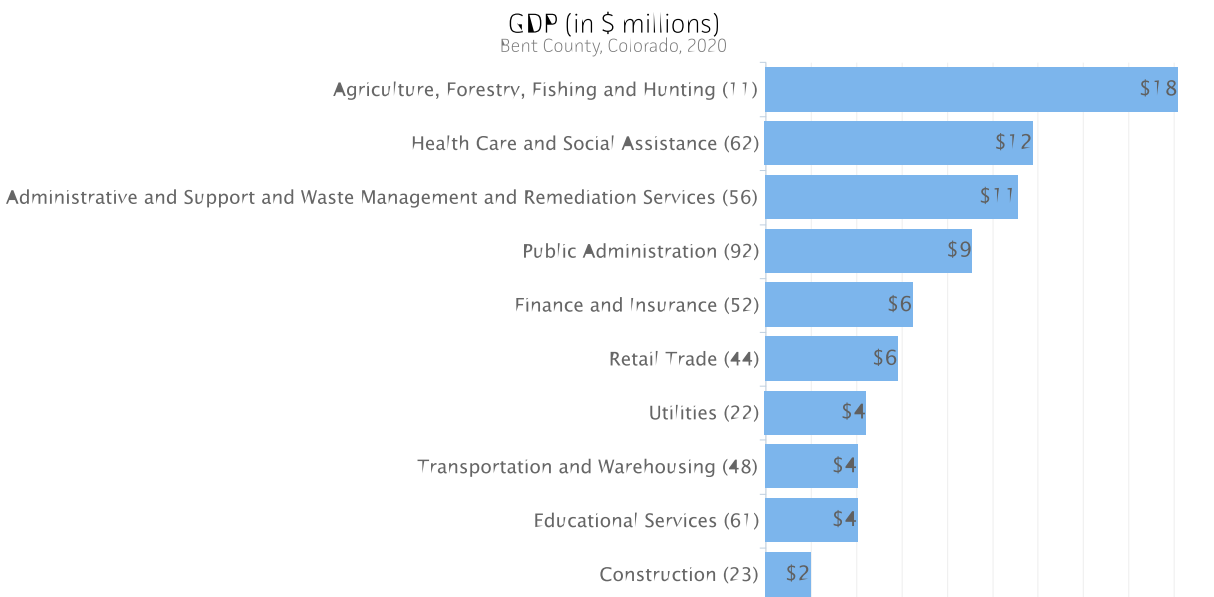
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2020, nominal GDP in Bent County, Colorado expanded 2.4%. This follows growth of 5.3% in 2019. As of 2020, total GDP in Bent County, Colorado was \$88,147,000.



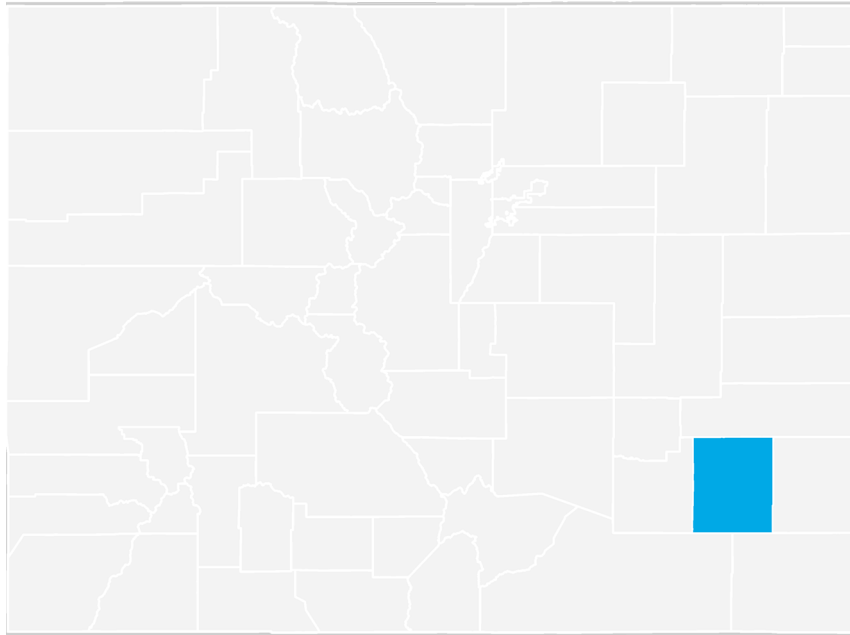
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2020.

Of the sectors in Bent County, Colorado, Agriculture, Forestry, Fishing and Hunting contributed the largest portion of GDP in 2020, \$18,157,000. The next-largest contributions came from Health Care and Social Assistance (\$11,796,000); Administrative and Support and Waste Management and Remediation Services (\$11,118,000); and Public Administration (\$9,090,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2020.

Bent County, Colorado Regional Map



FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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