



COLORADO MESA
UNIVERSITY

AGNC: The Northwest Colorado Economy.

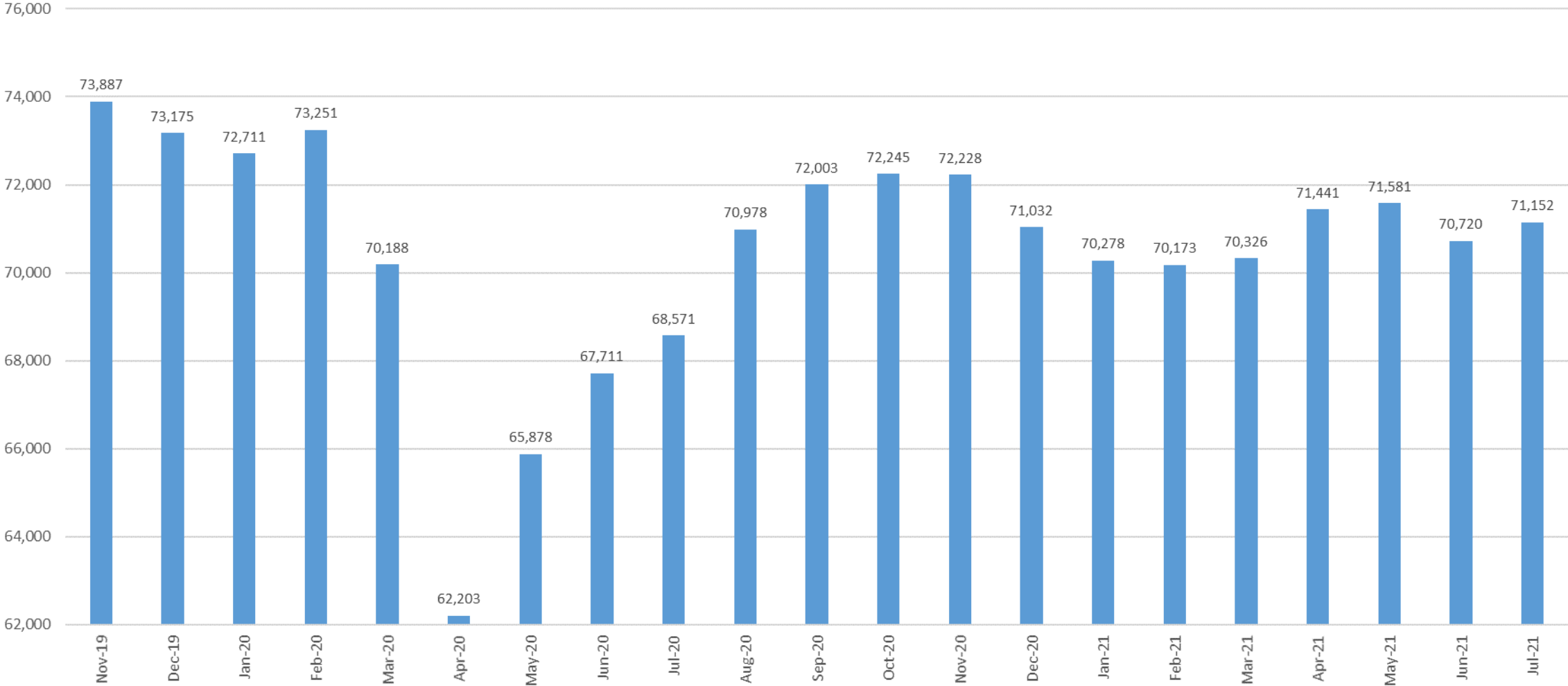
9.9.21

By Nathan Perry, Ph.D.
Associate Professor of Economics

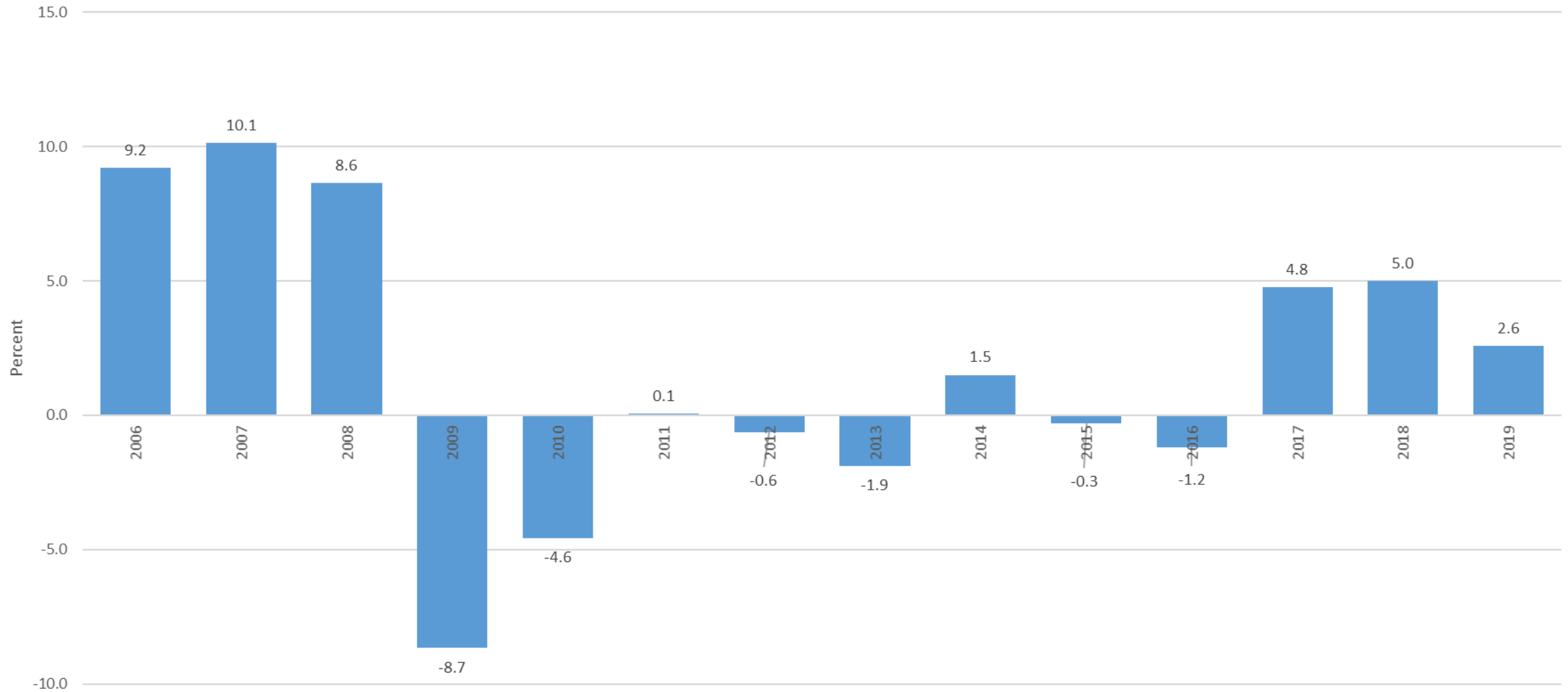
Organization of Presentation

- 1) County Overview
 - Employment
 - Industry
 - GDP
 - Standard of Living
- 2) Energy Market
- 3) Industrial Diversification

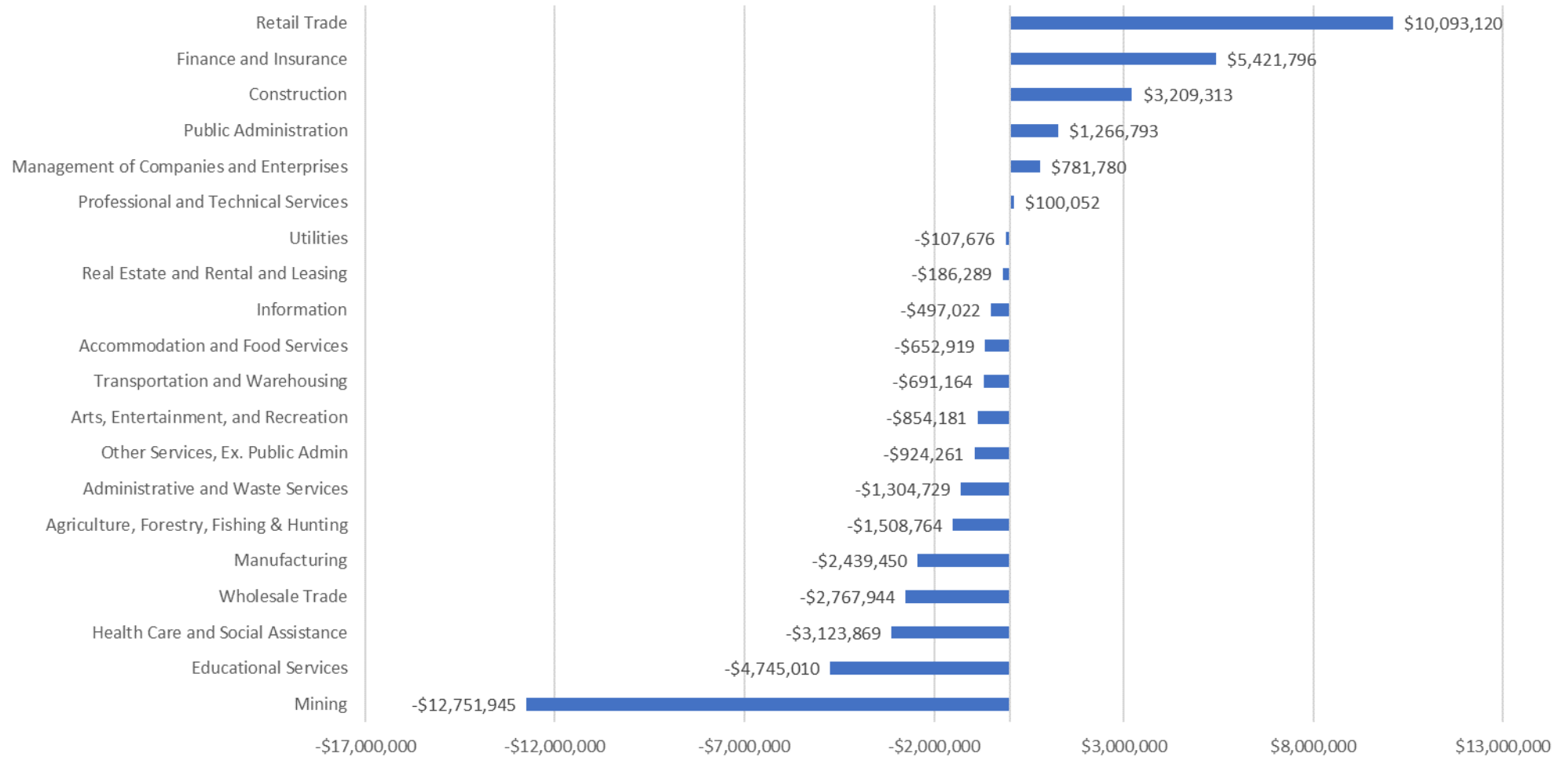
Mesa County Employment: 2 Year View



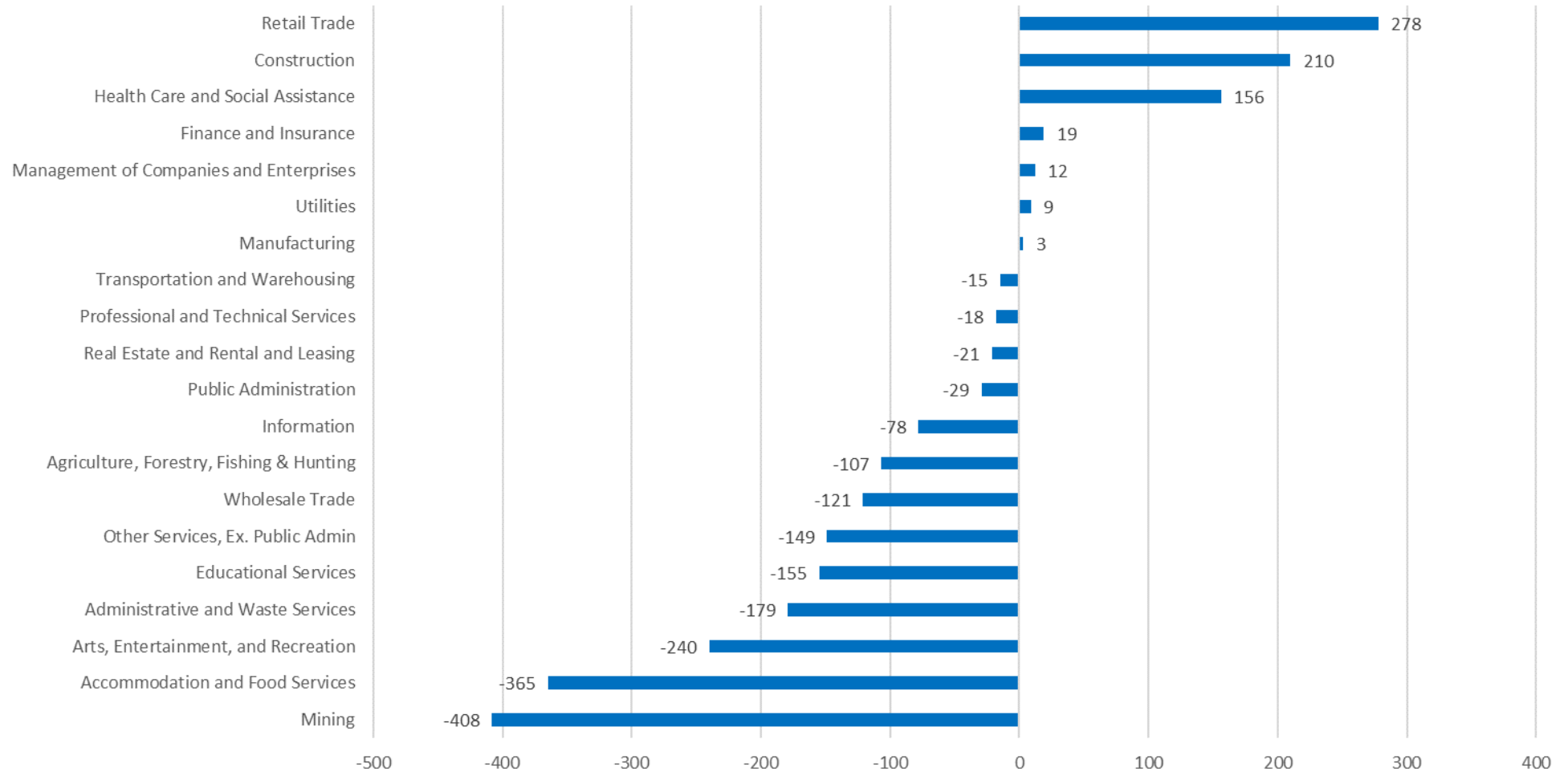
Mesa County GDP



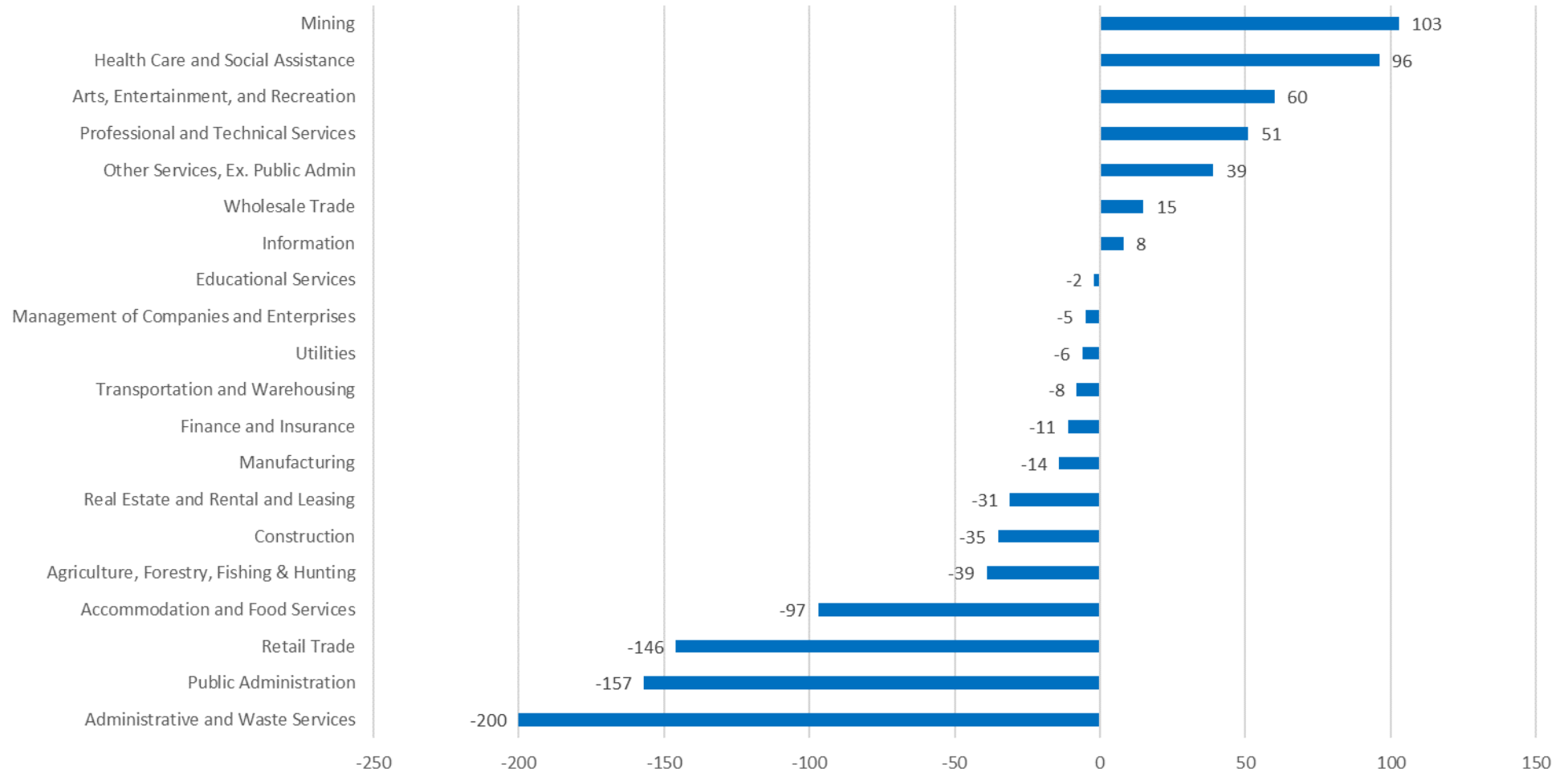
Mesa Wage Change Q1 2020 to Q1 2021



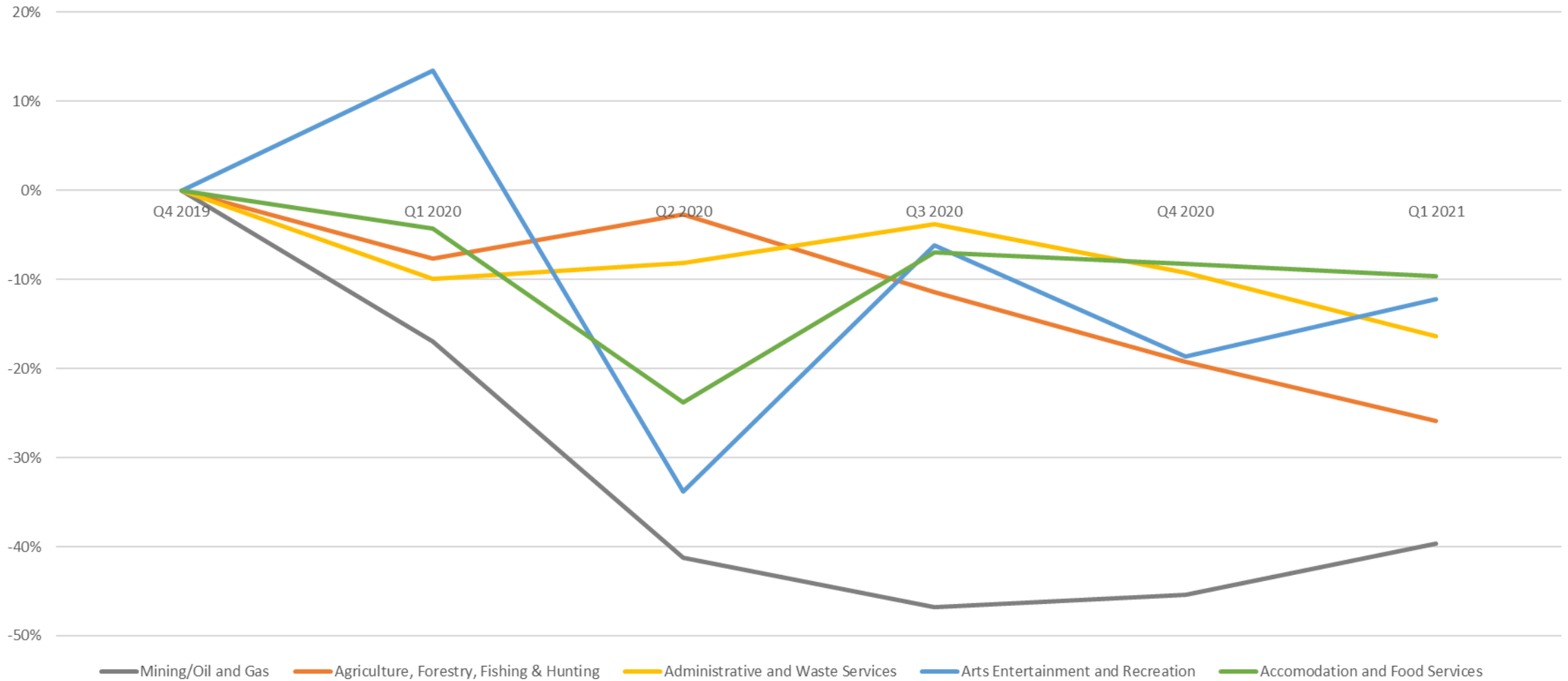
Mesa Employment Change Q1 2020 to Q1 2021



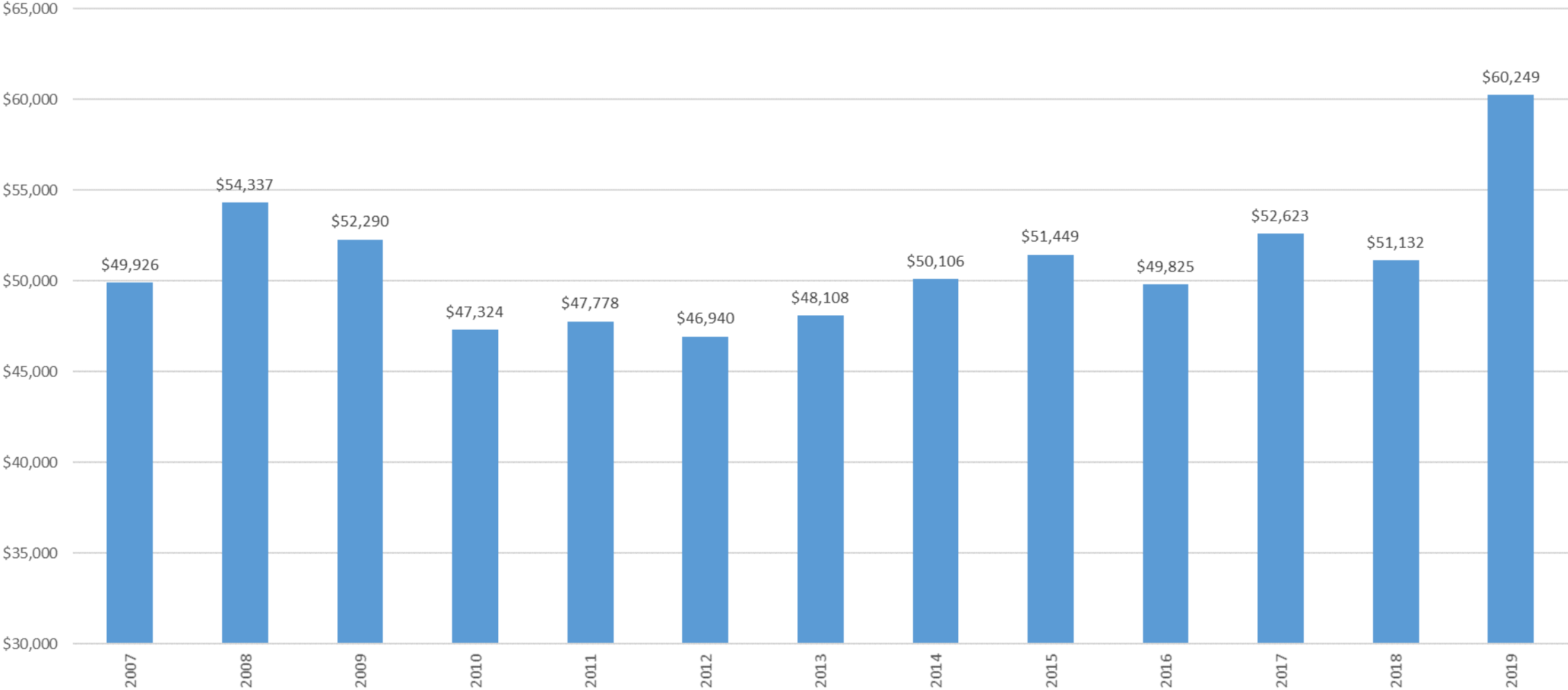
Mesa Employment Q4 2020 to Q1 2021



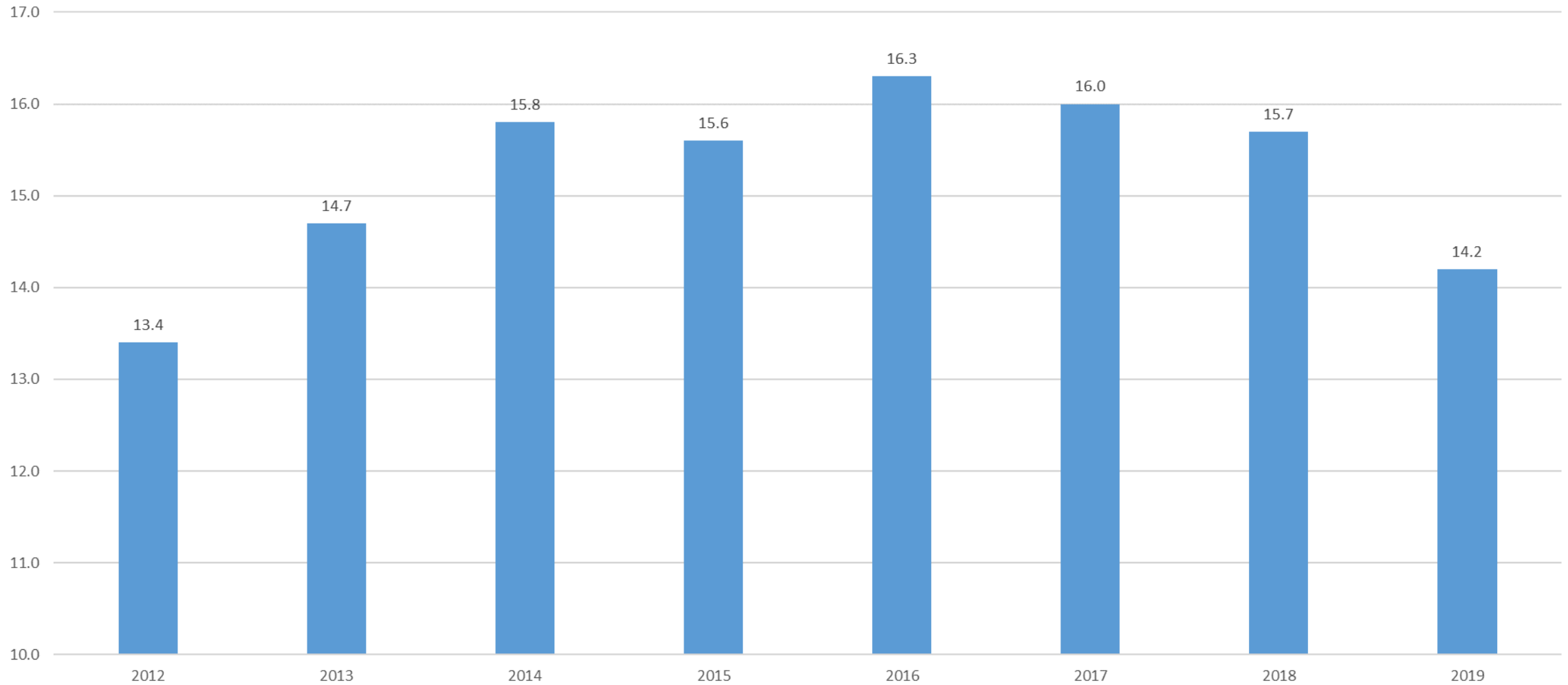
Mesa County Job Losses QCEW Data



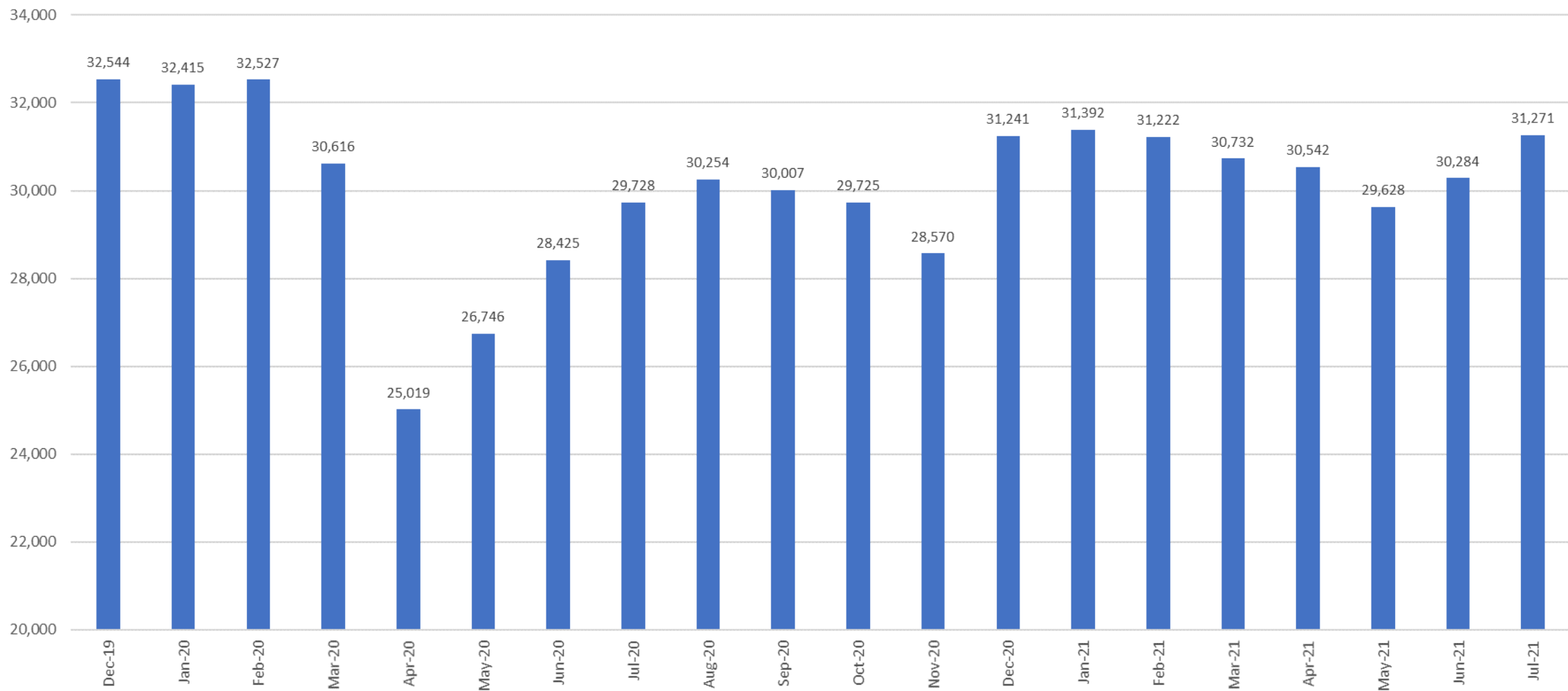
Mesa Median Household Income



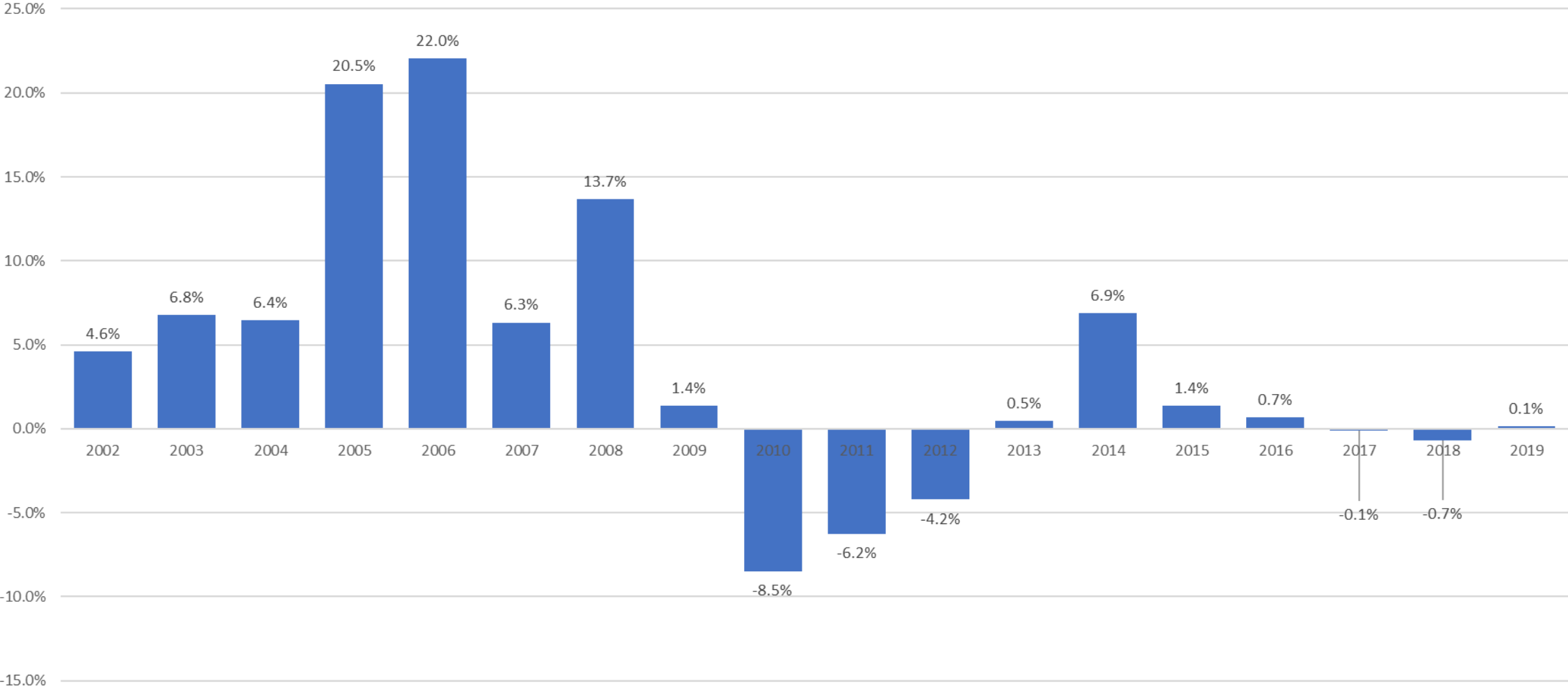
Mesa County Poverty Rate



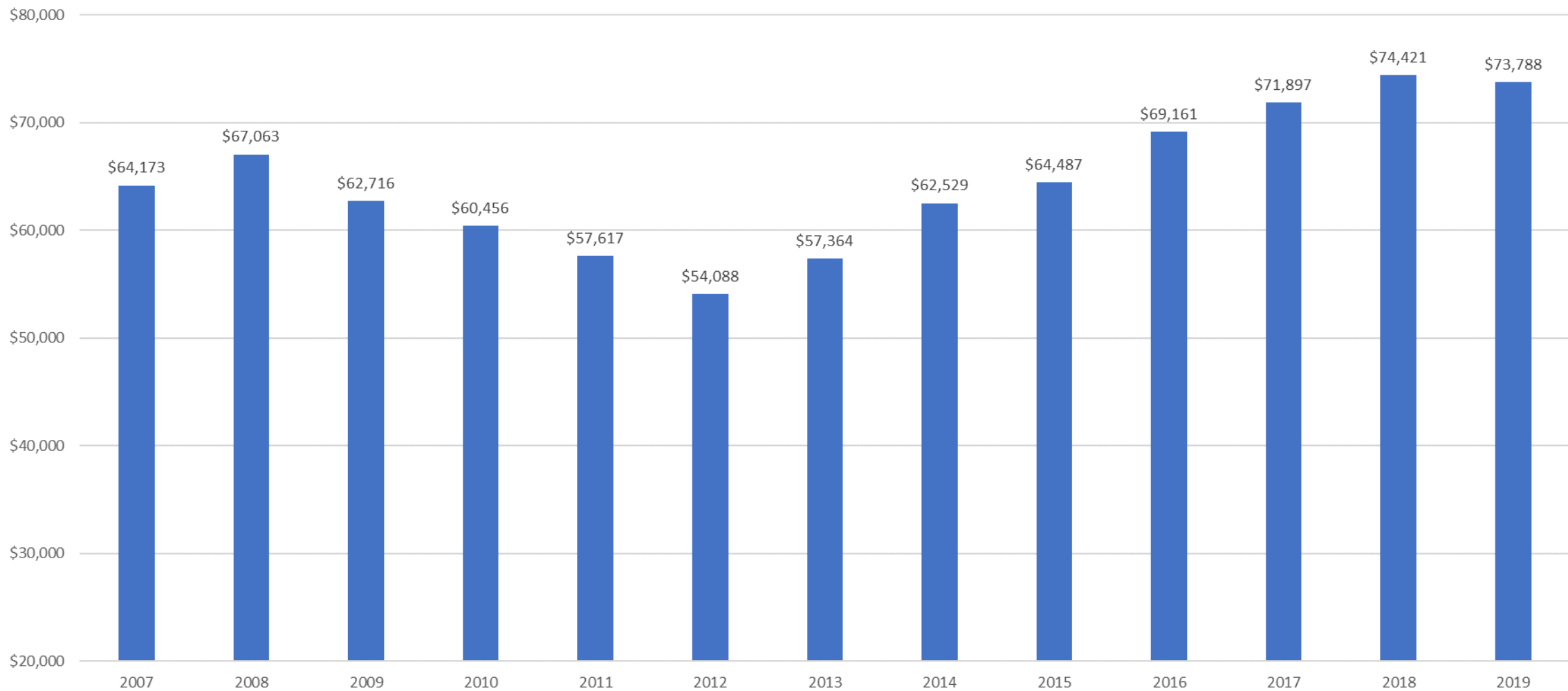
Garfield County Employment



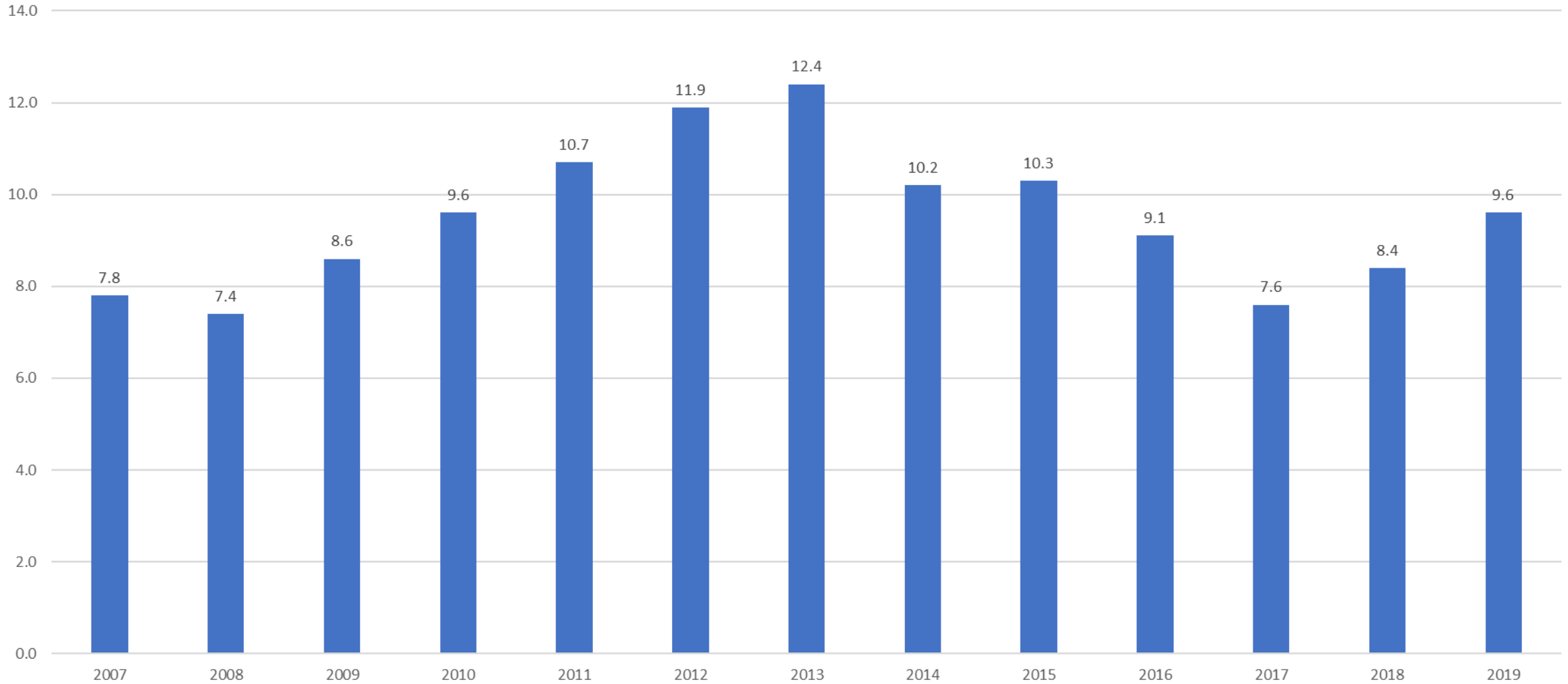
Garfield GDP



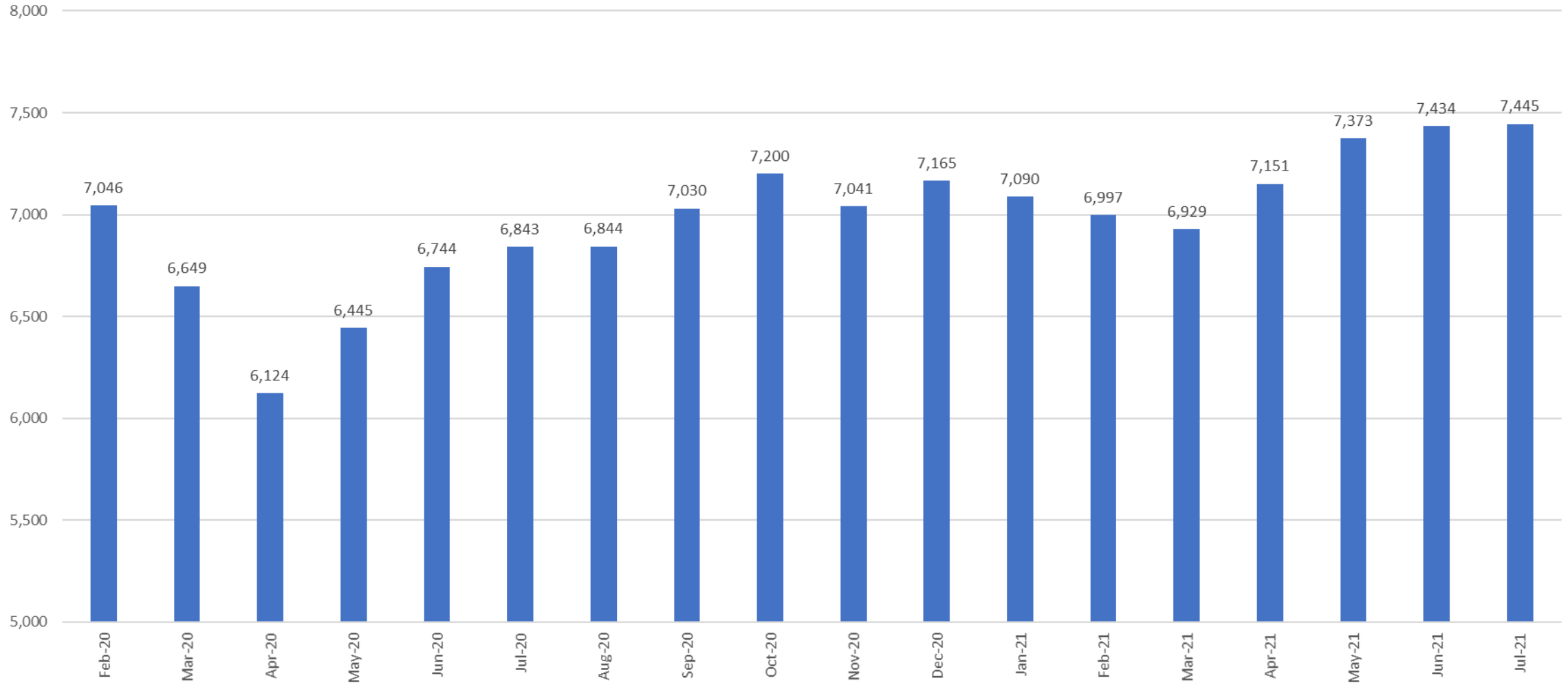
Garfield Median Household Income



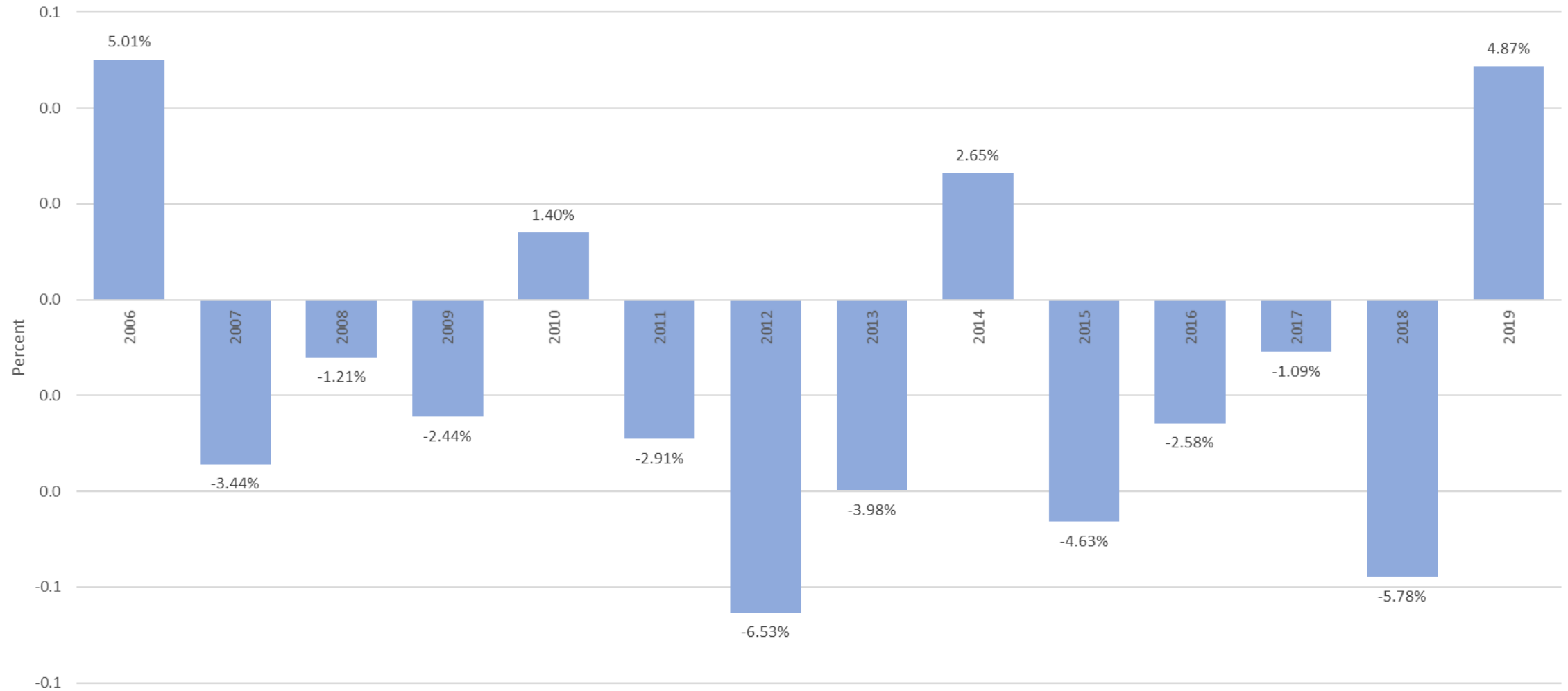
Garfield Poverty Estimate



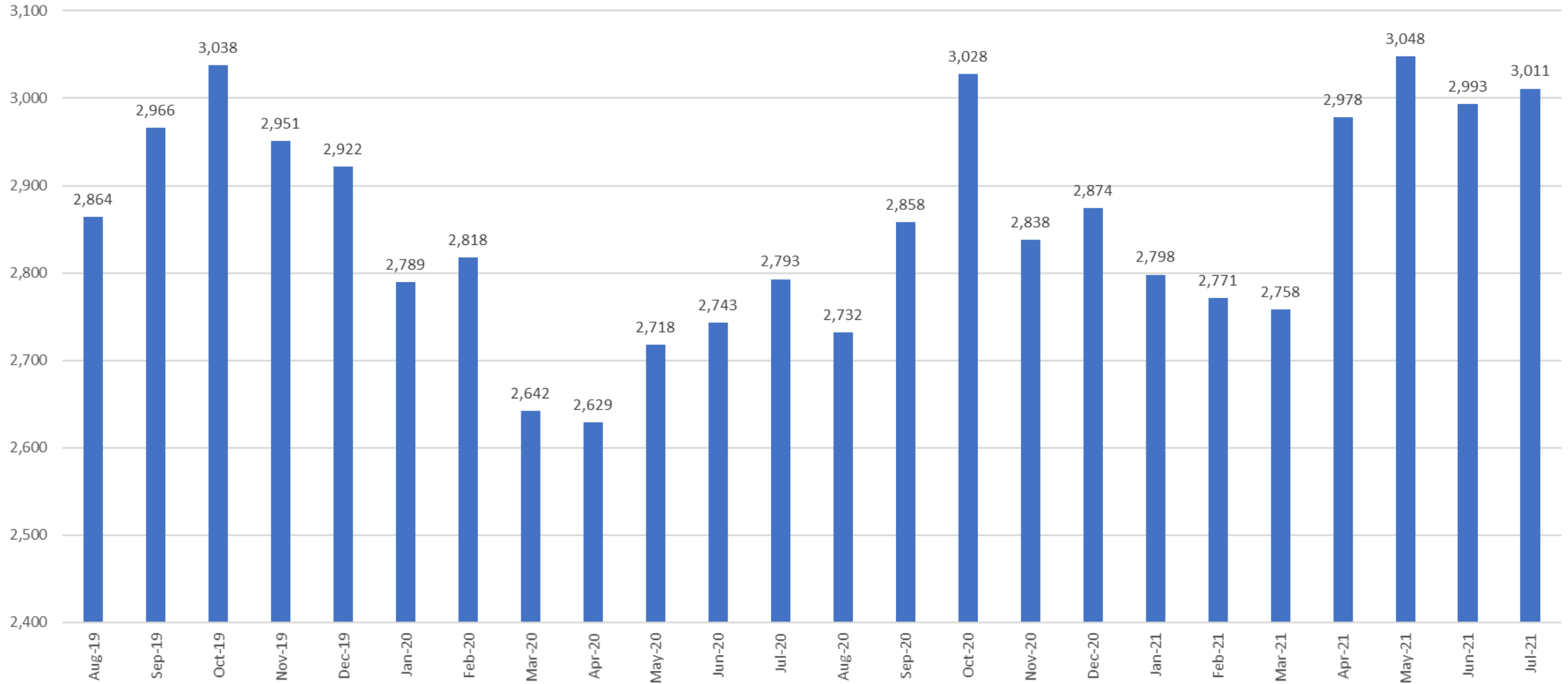
Moffat Employment



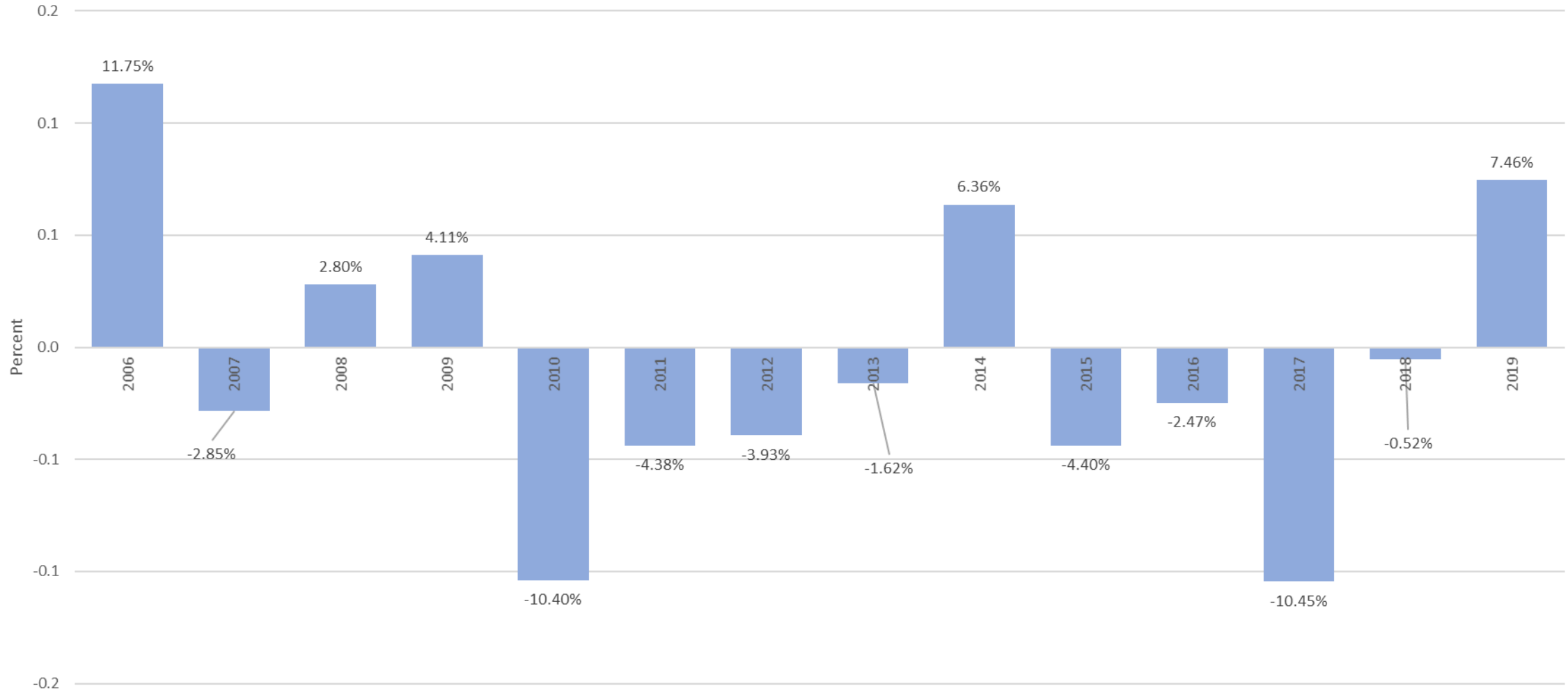
Moffat GDP



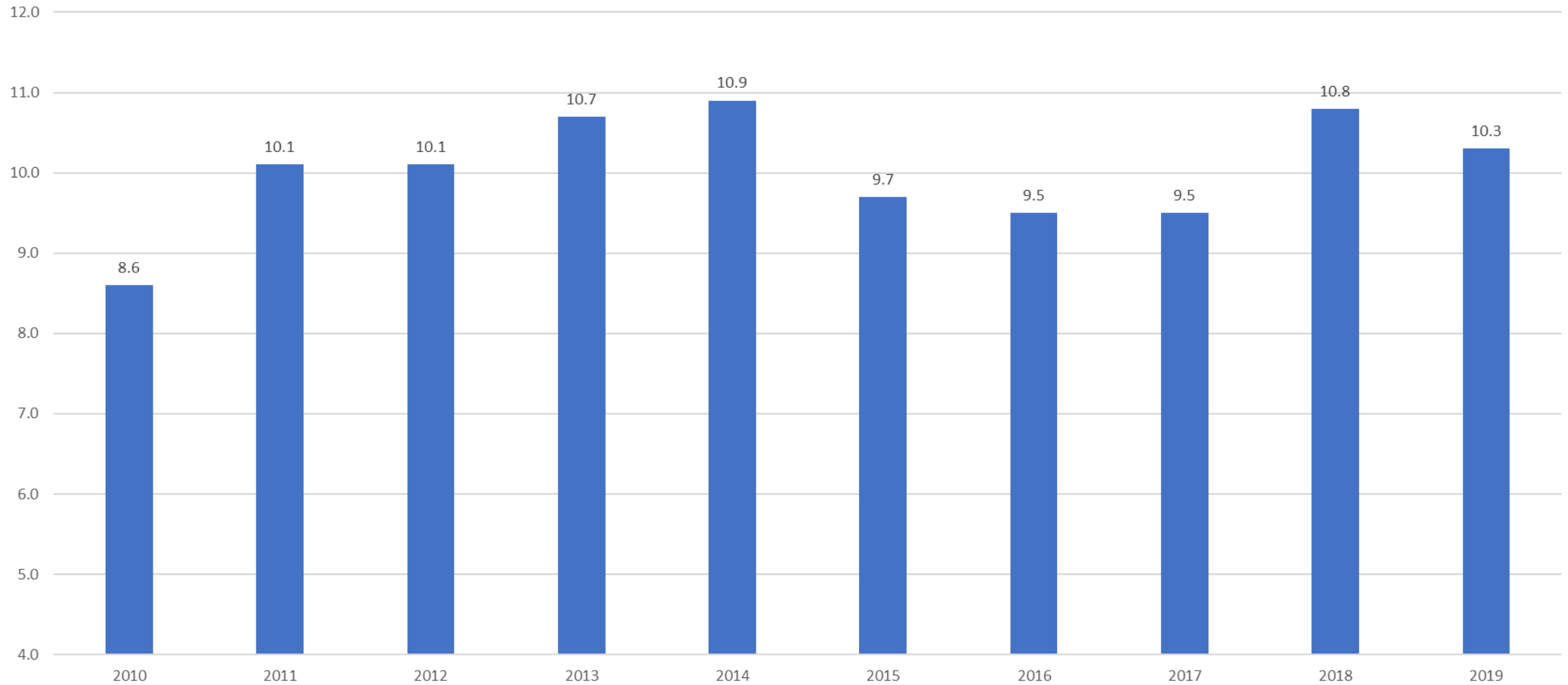
Rio Blanco Employment



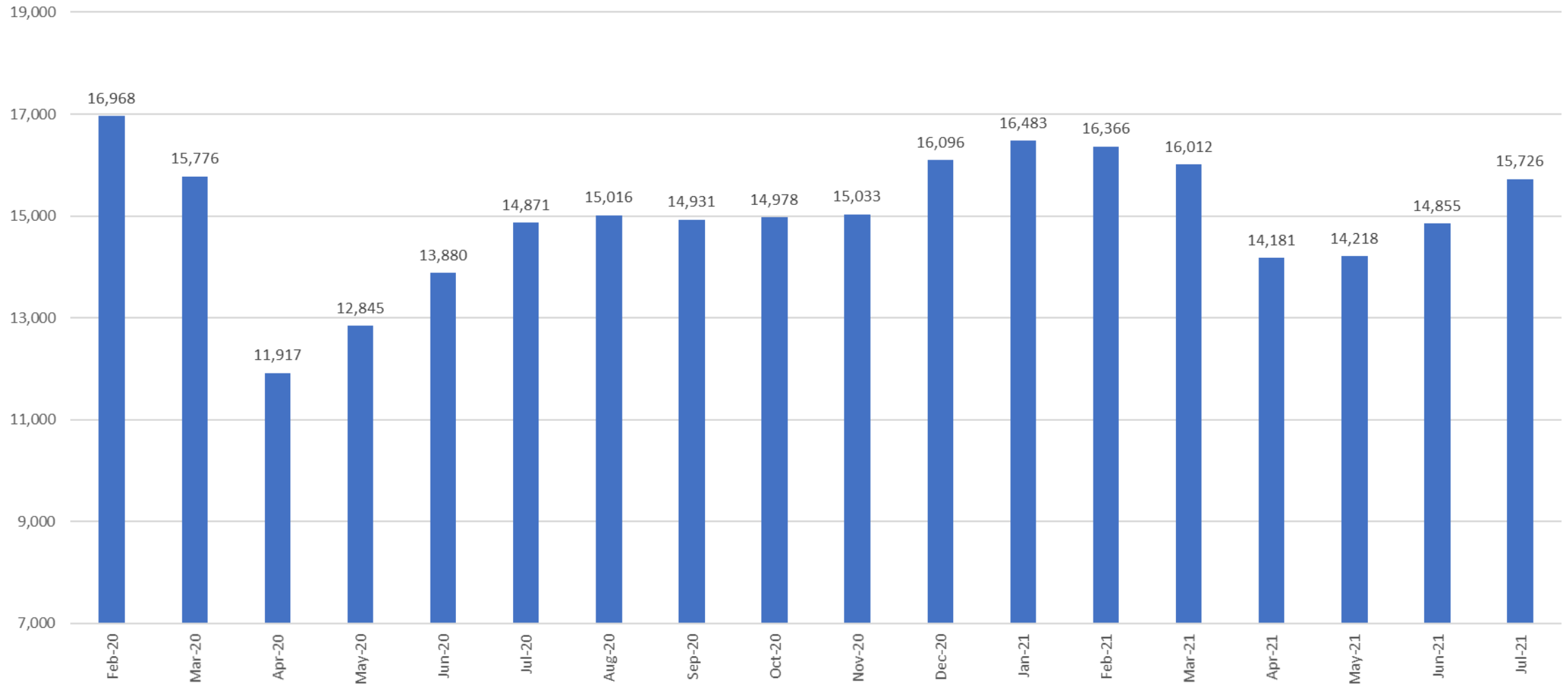
Rio Blanco GDP



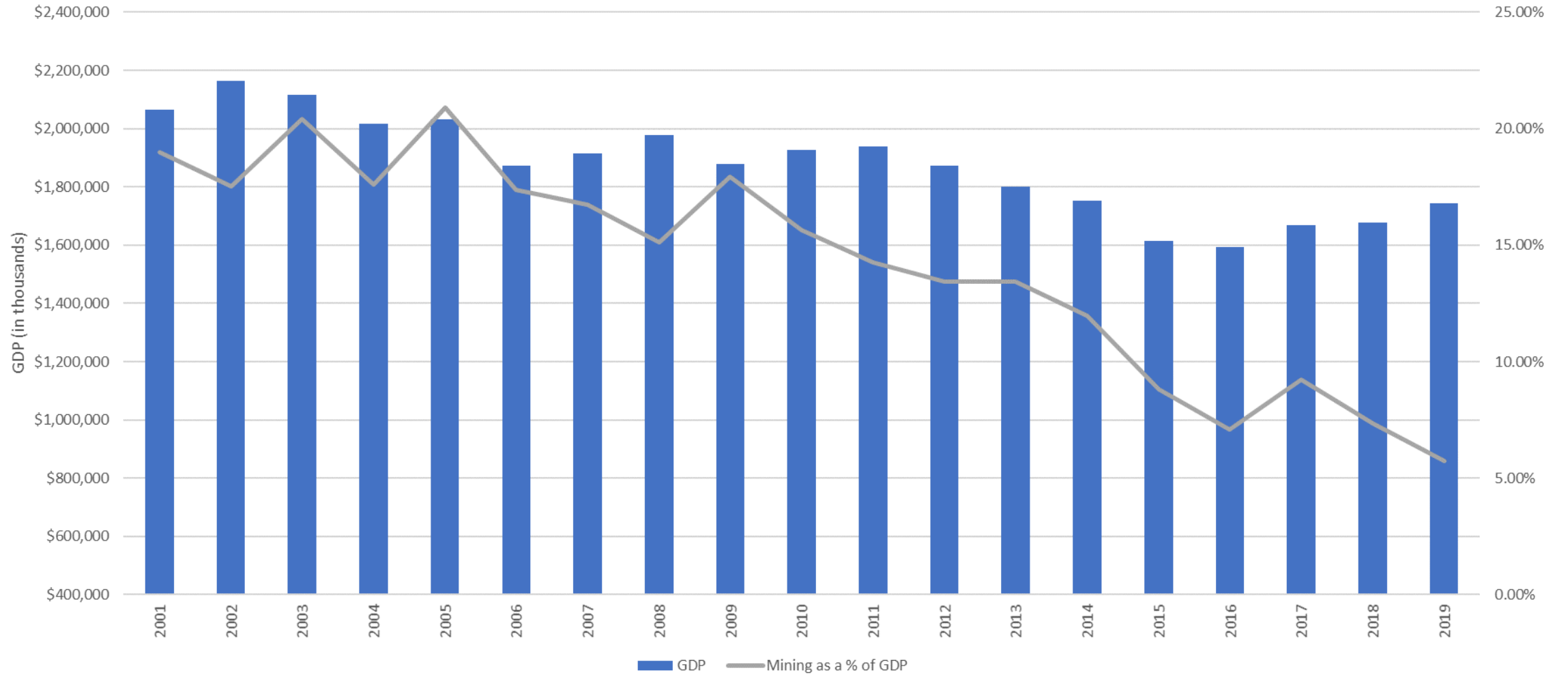
Rio Blanco Poverty Rate



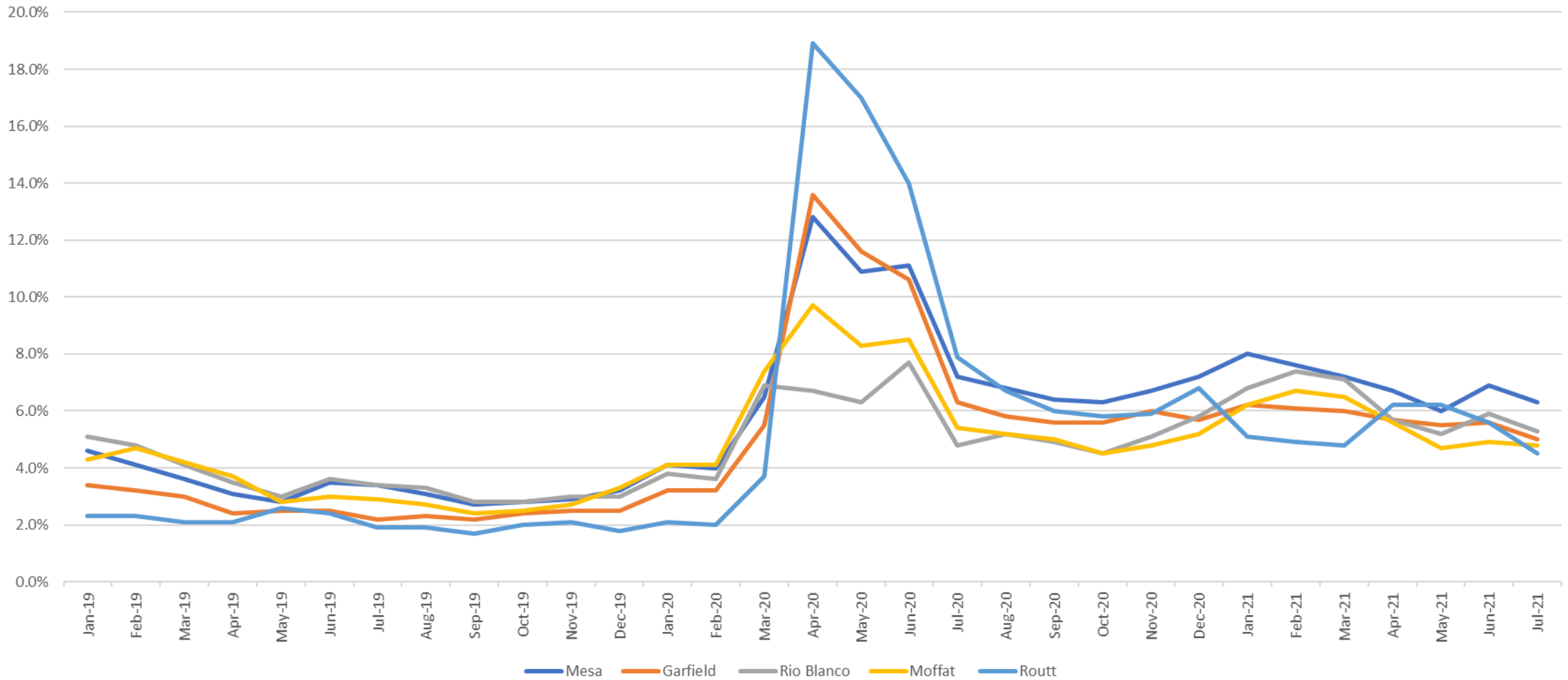
Routt County Employment



Routt GDP

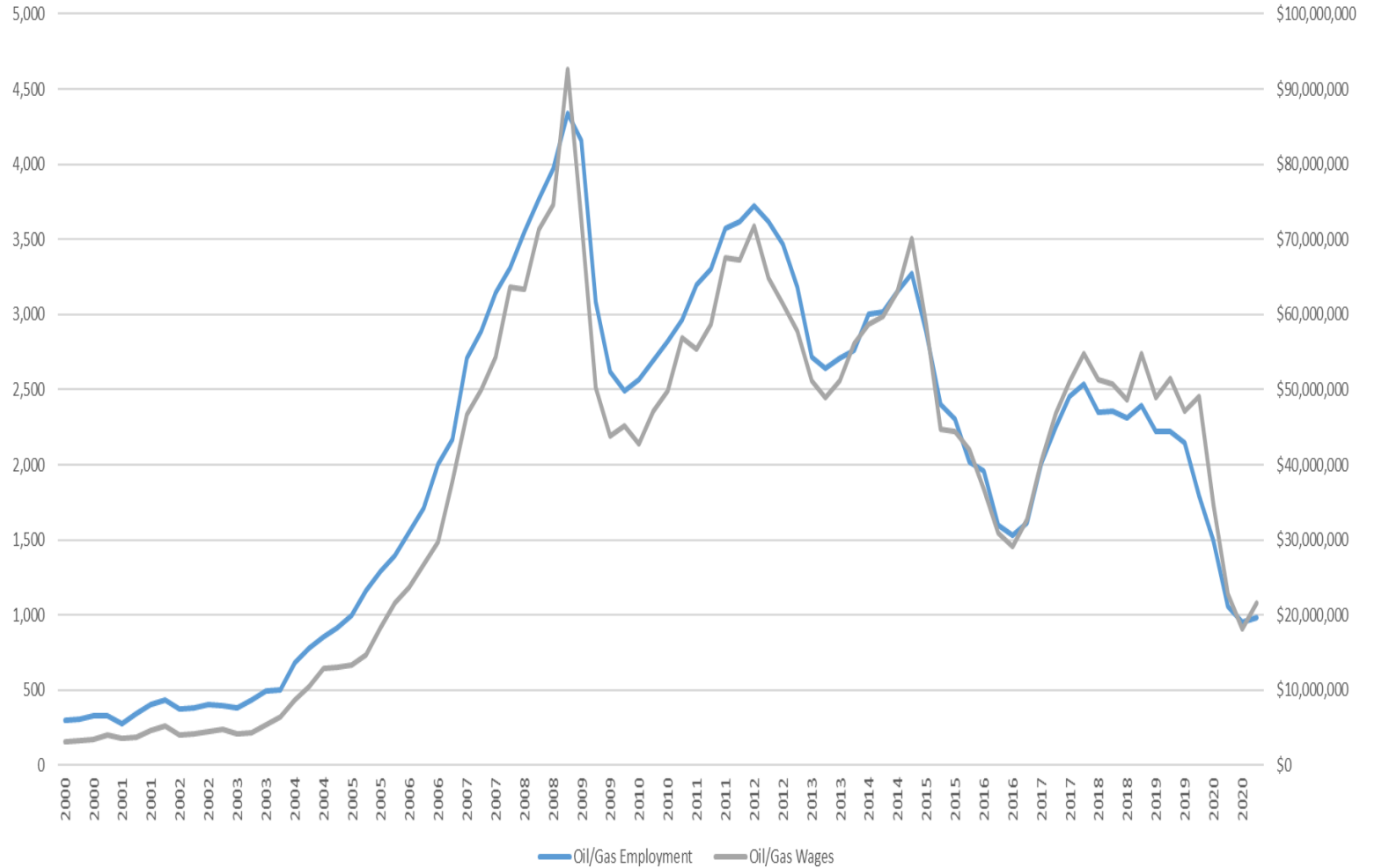


Unemployment Rate Comparison

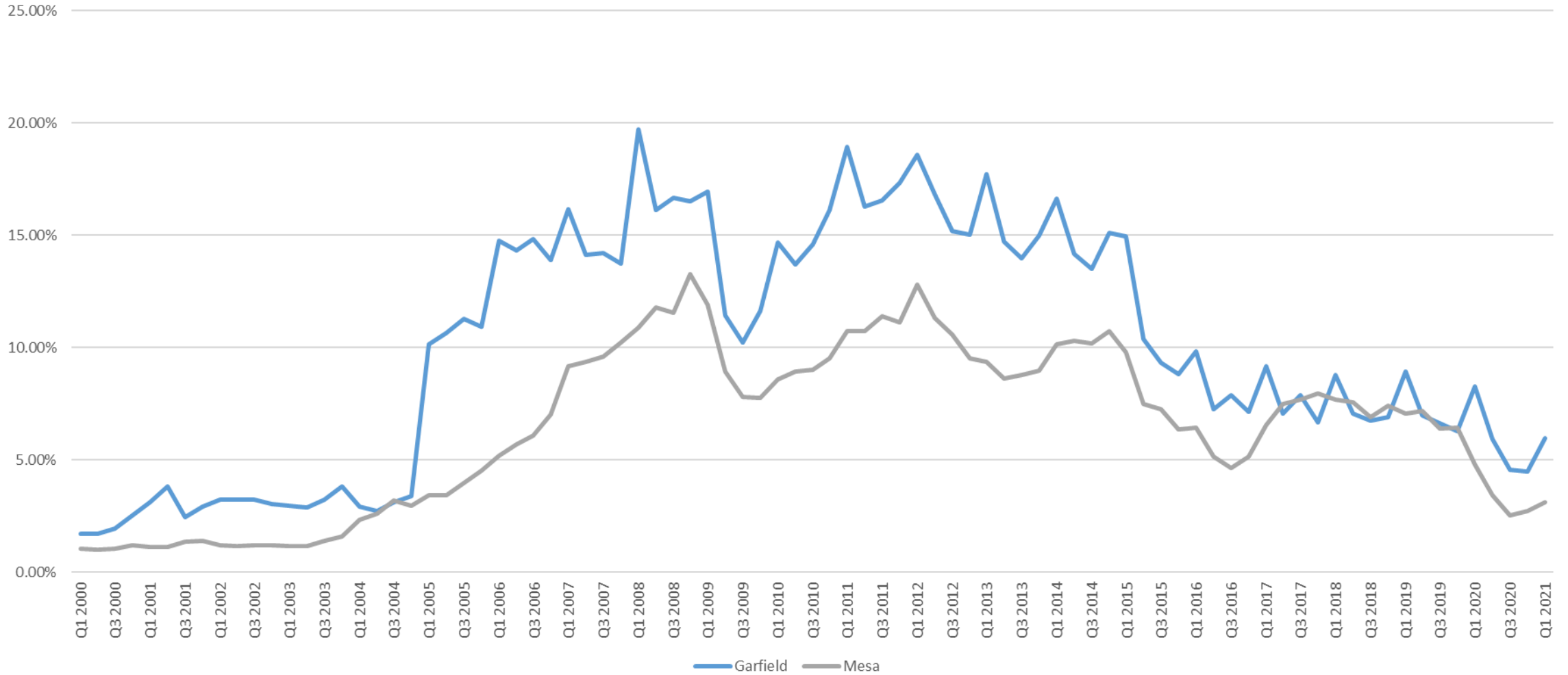


Oil/Gas Wages and Employment (Mesa)

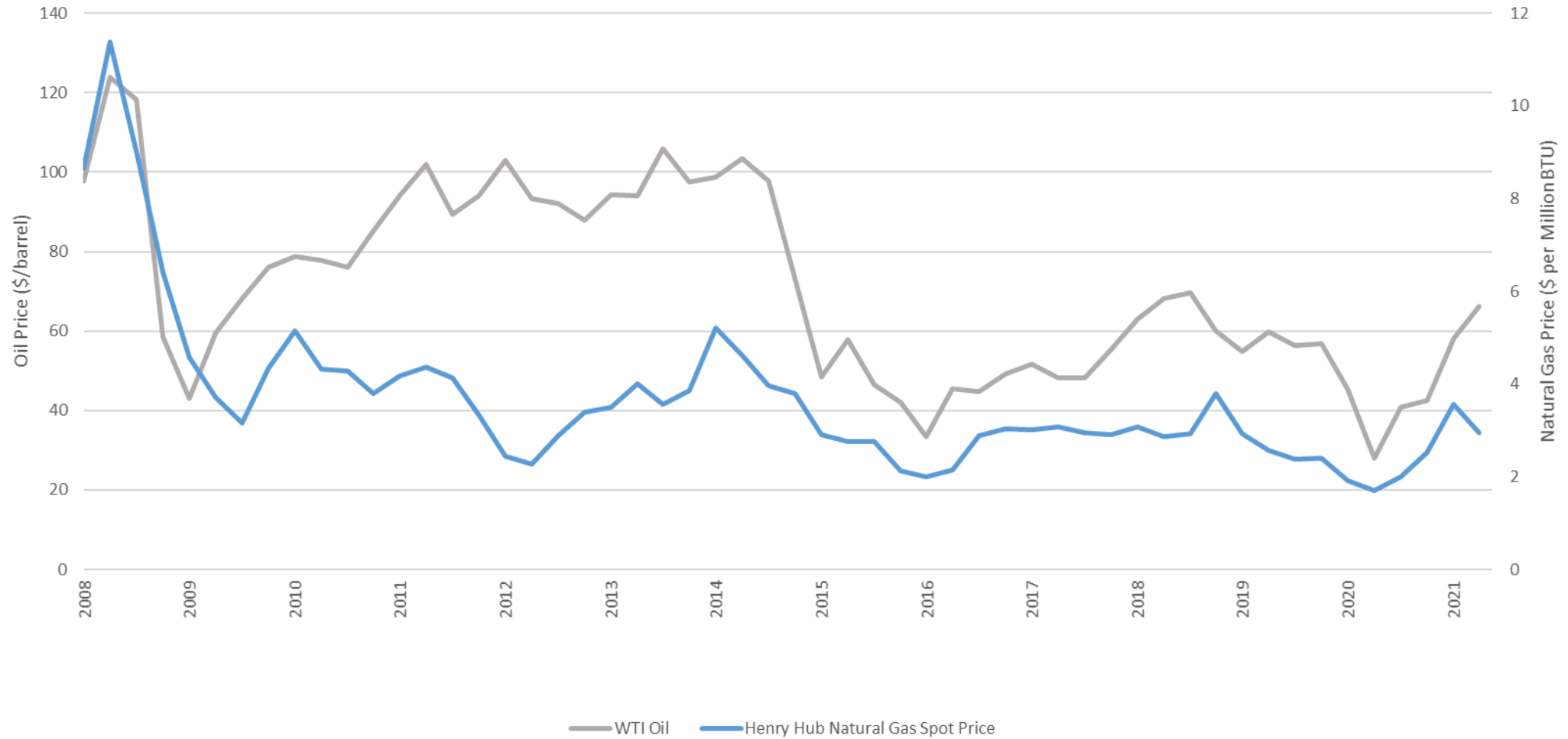
-Q3 2020 the low point.
-Mesa County lost \$33,327,707 or 4.2% of wages.
-Garfield lost \$7,726,150, or 2.16% of wages.



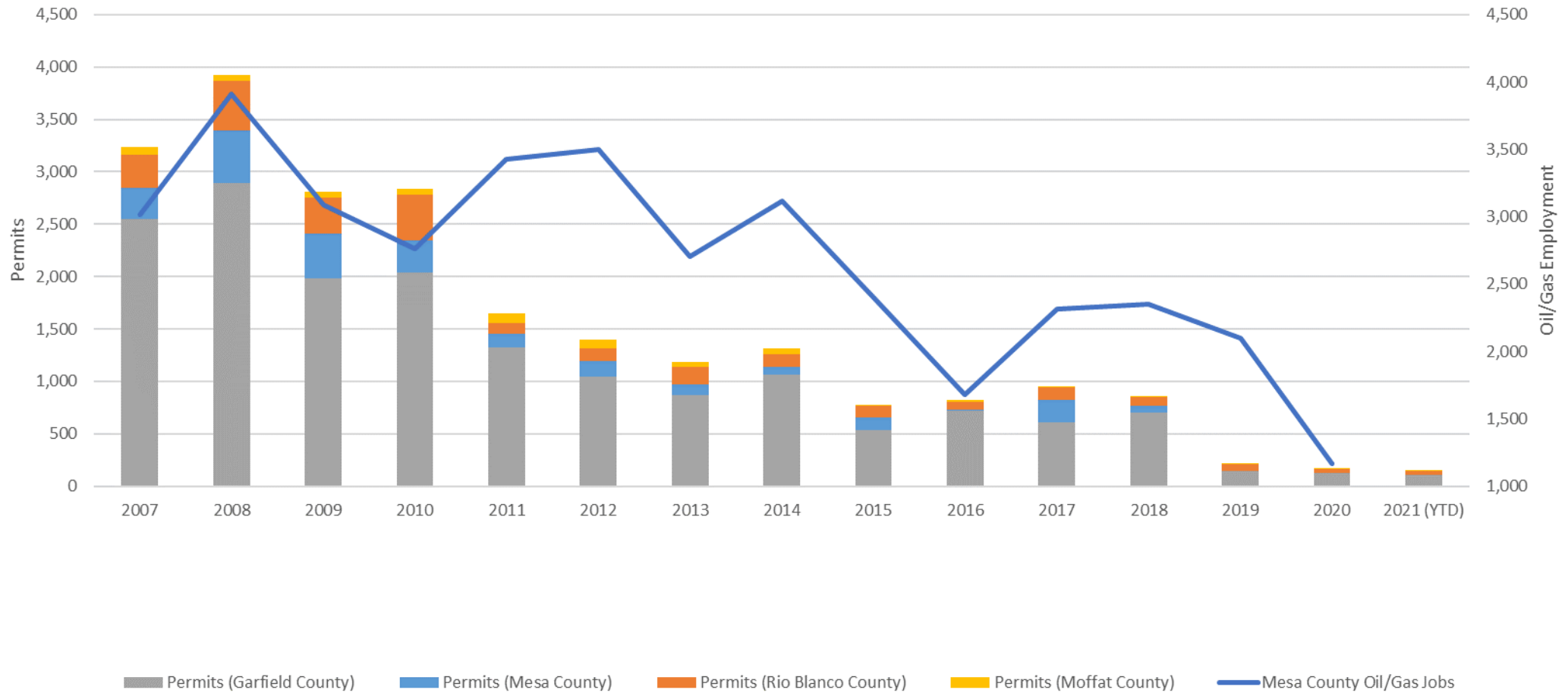
Oil/Gas/Mining Wages as % of Total Wages



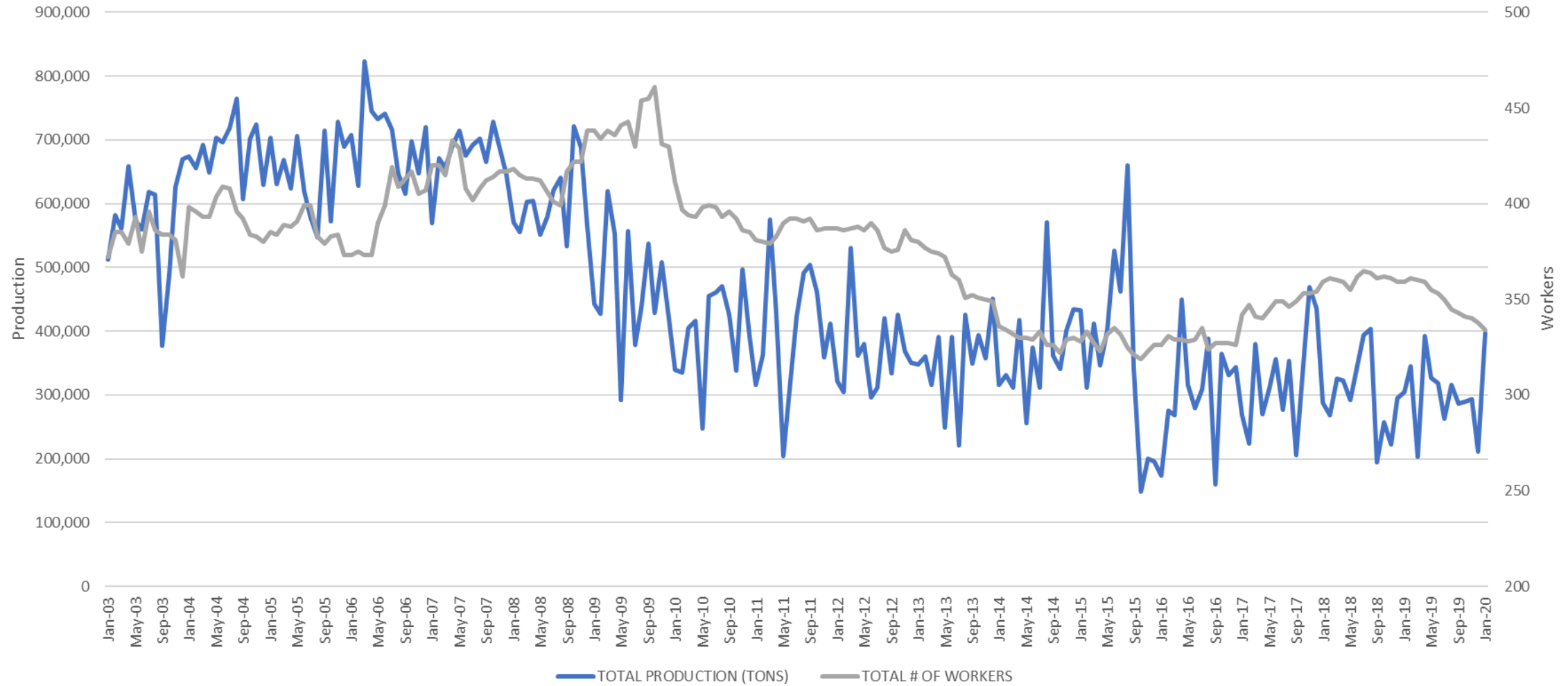
Oil/Gas Prices



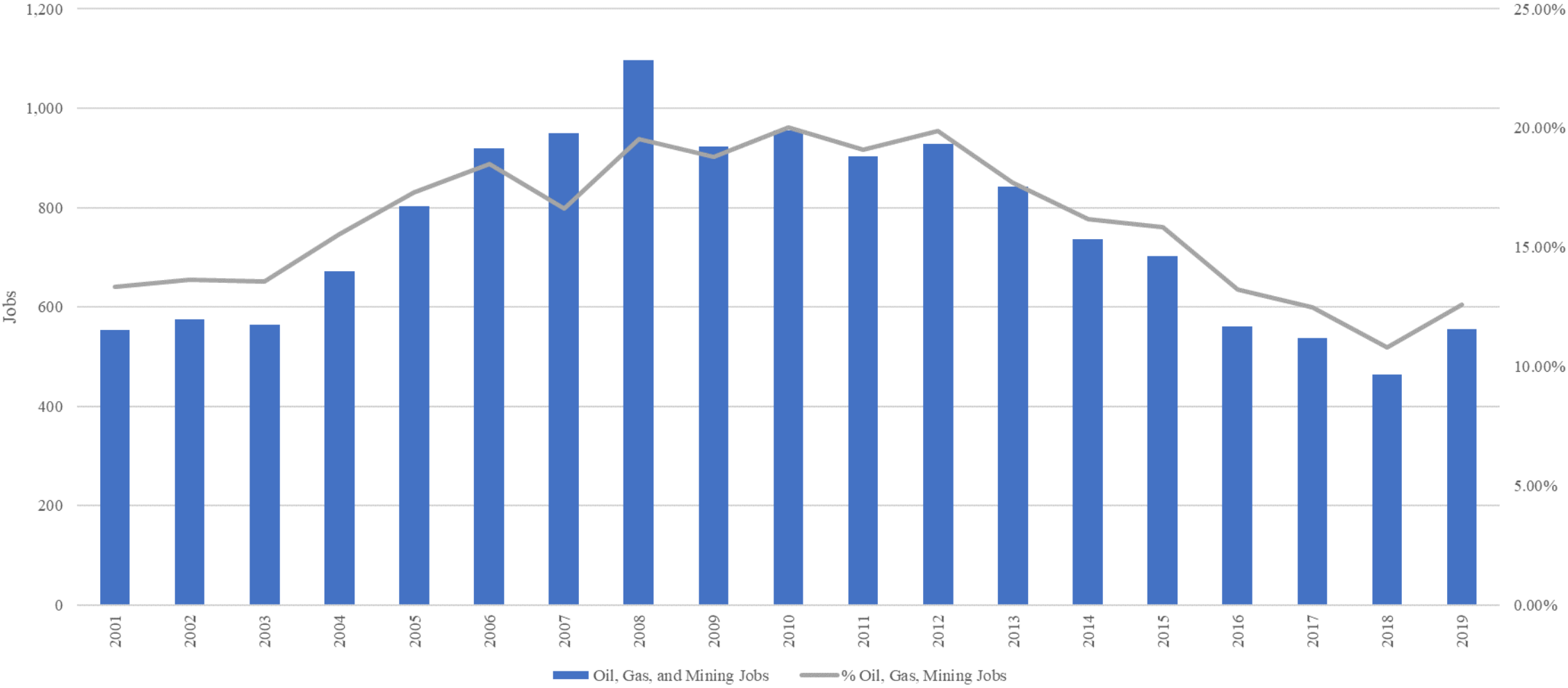
Oil/Gas Permits



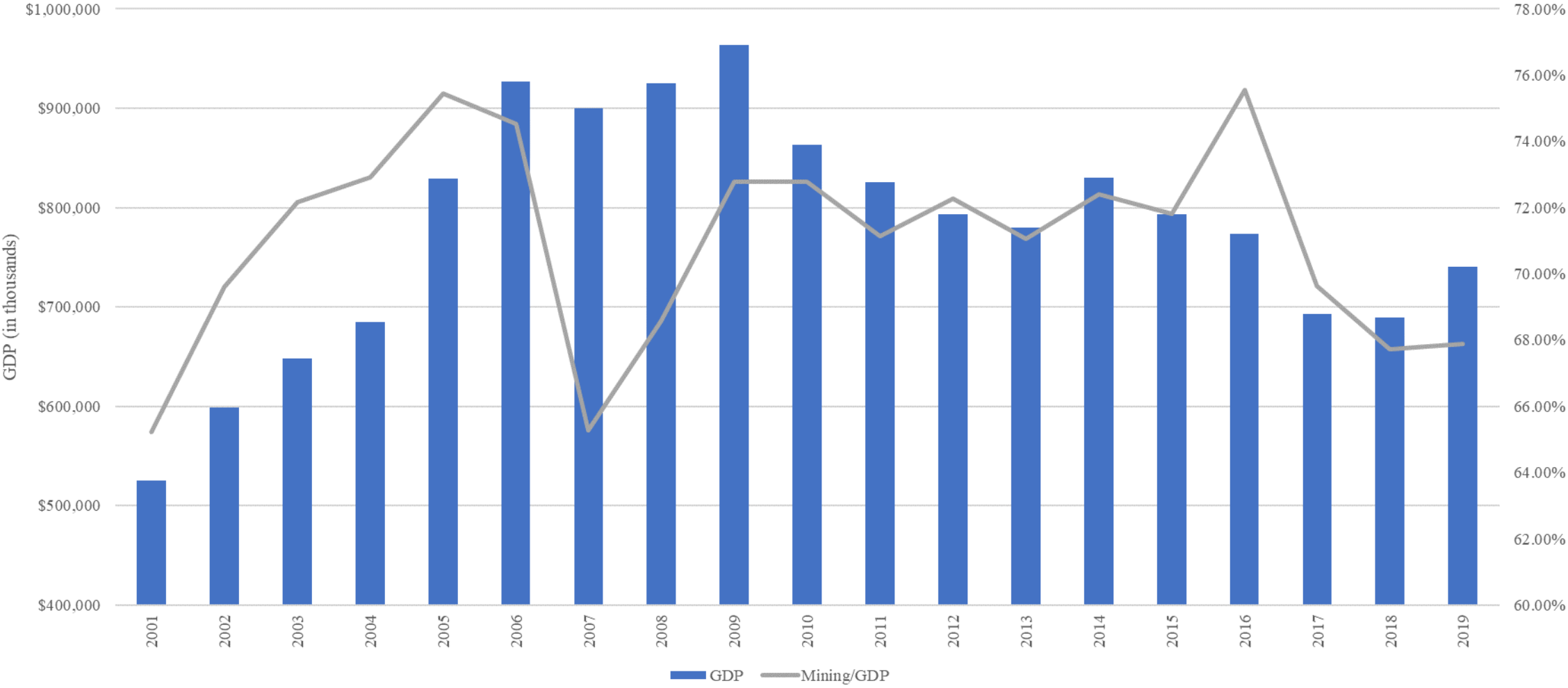
Coal Production and Employment NW Co



Rio Blanco Gas/Mining Jobs



Rio Blanco Mining/GDP



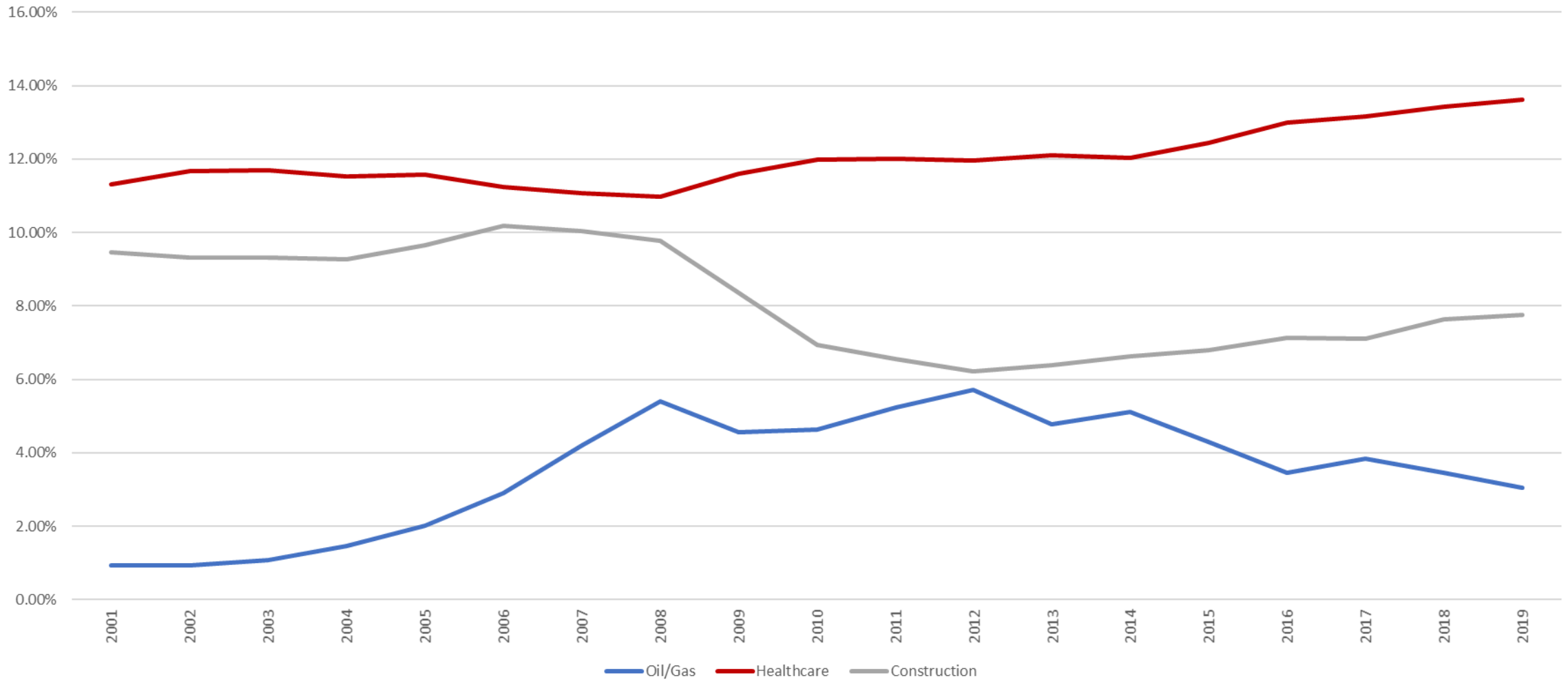
NW Colorado Coal Losses

Region	Employment	Labor Income	Regional GDP	Total Output	Employment % of Total	Regional GDP % of Total
Moffat	1,398.47	\$109,992,178	\$321,187,590	\$632,428,130	19.83%	46.99%
Routt	1,074.79	\$85,801,045	\$199,947,246	\$355,846,027	4.54%	11.16%
Rio Blanco	389.21	\$32,599,310	\$100,298,726	\$158,673,740	9.07%	26.06%
Total Effect	2,862.47	\$228,392,533	\$621,433,561	\$1,146,947,896	8.18%	21.73%

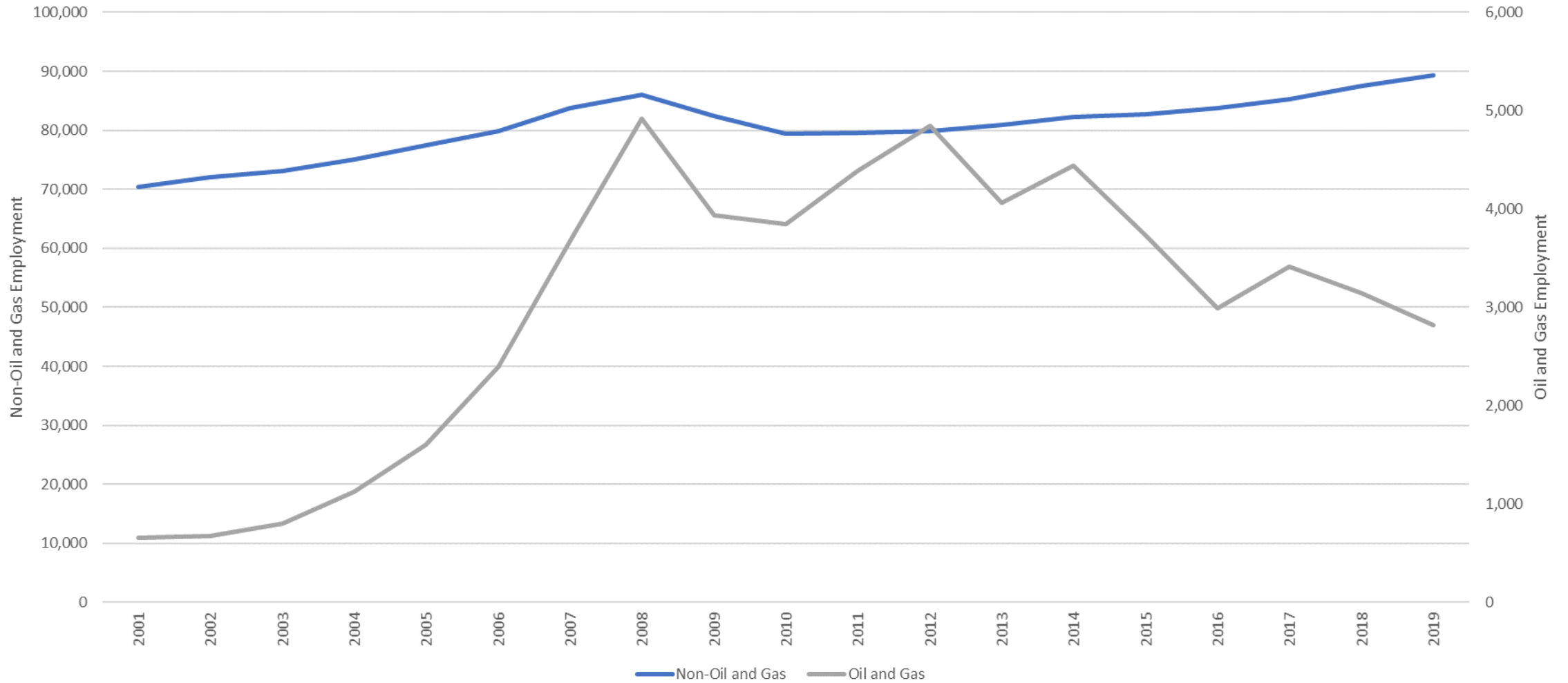
Industrial Diversification

- Diversified compared to what?
- Usually refers to non-oil/gas/coal diversification
- To economists this is not as simple a question
- 1) Compared to oil/gas
- 2) Compared to Colorado
- 3) Compared to itself

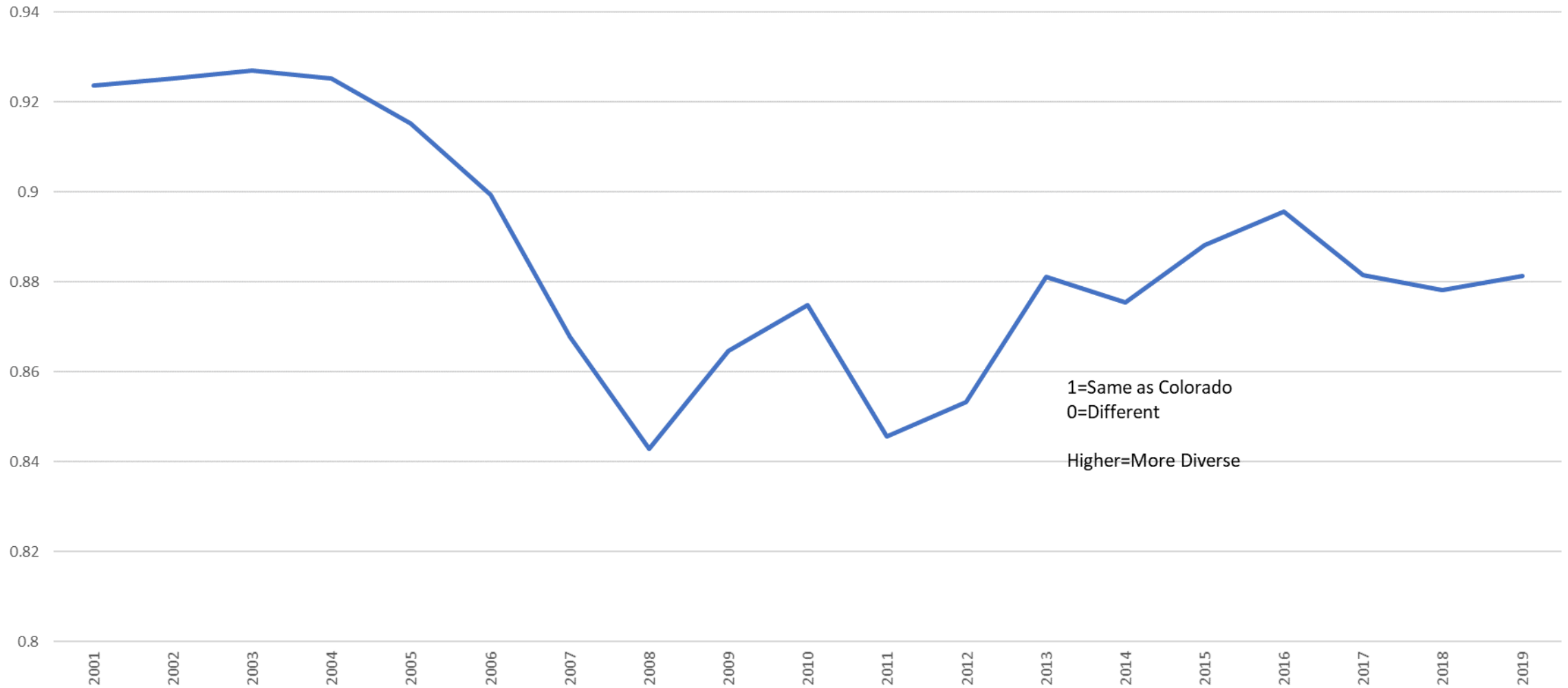
Industrial Diversification (Mesa)



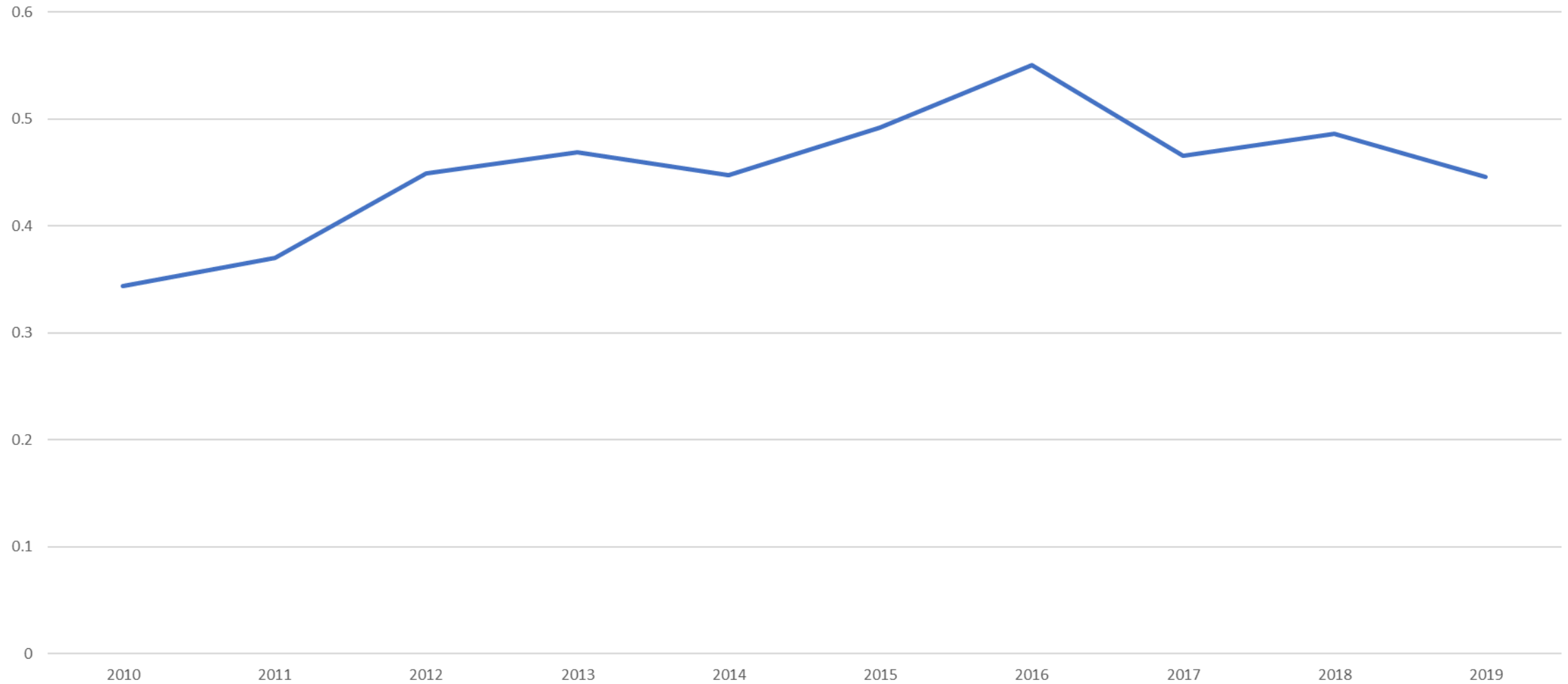
1) Non-Oil and Gas vs. Oil and Gas



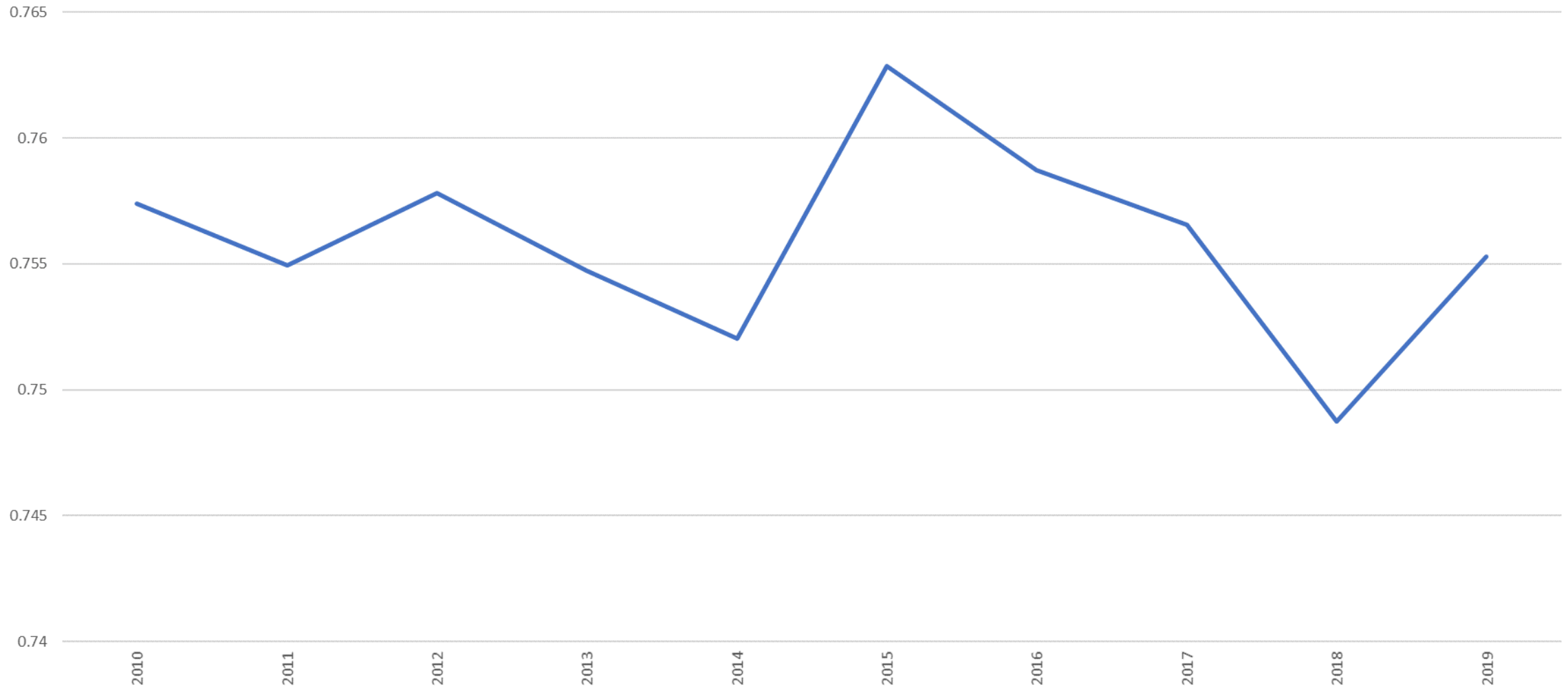
2) Hachman Index Mesa



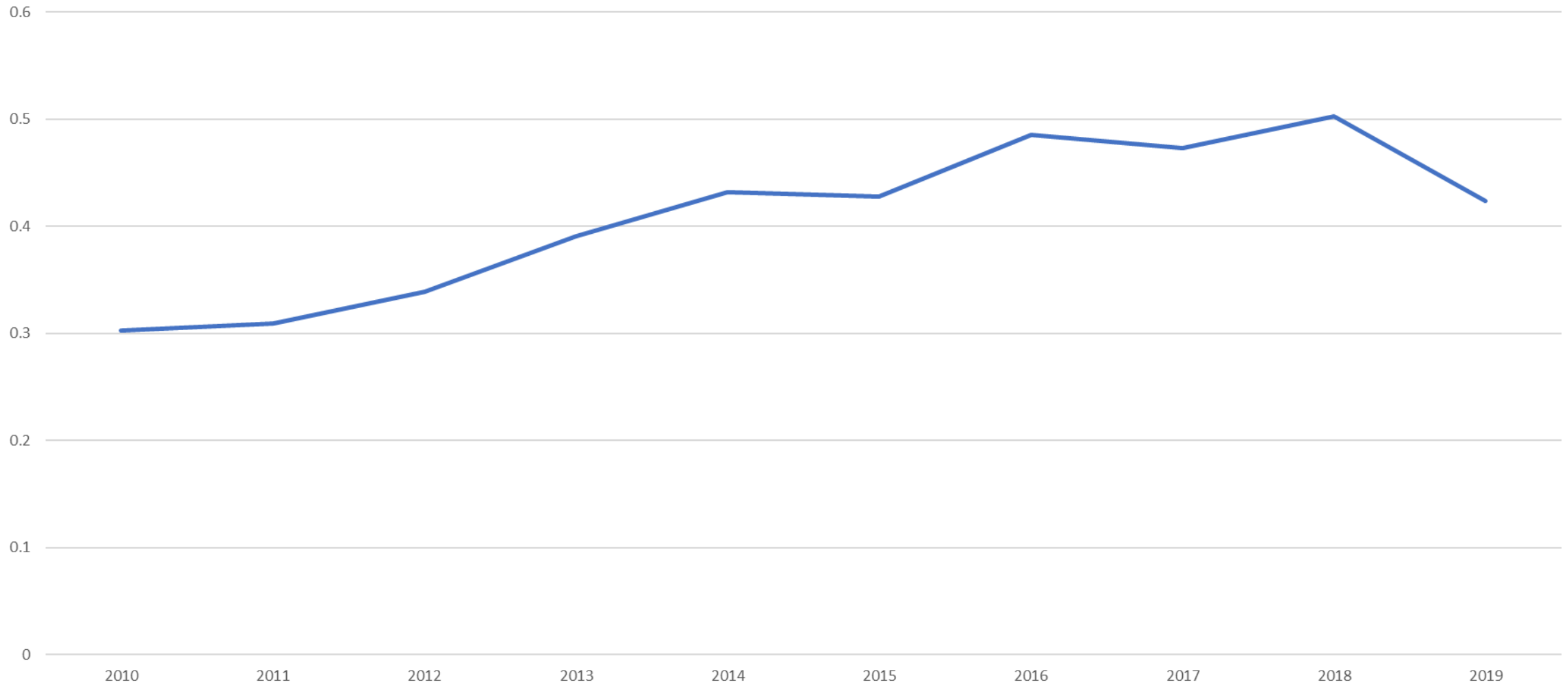
Hachman Index Moffat



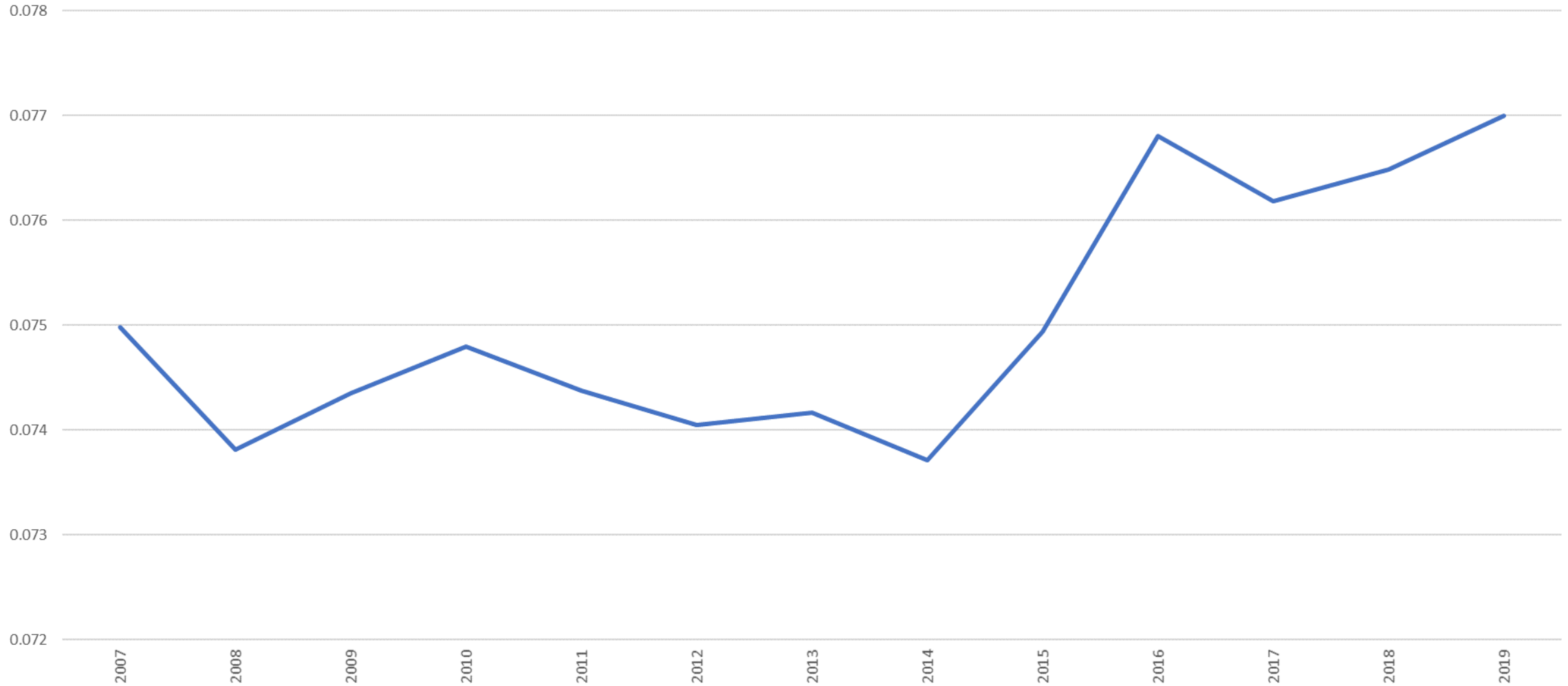
Hachman Index Routt



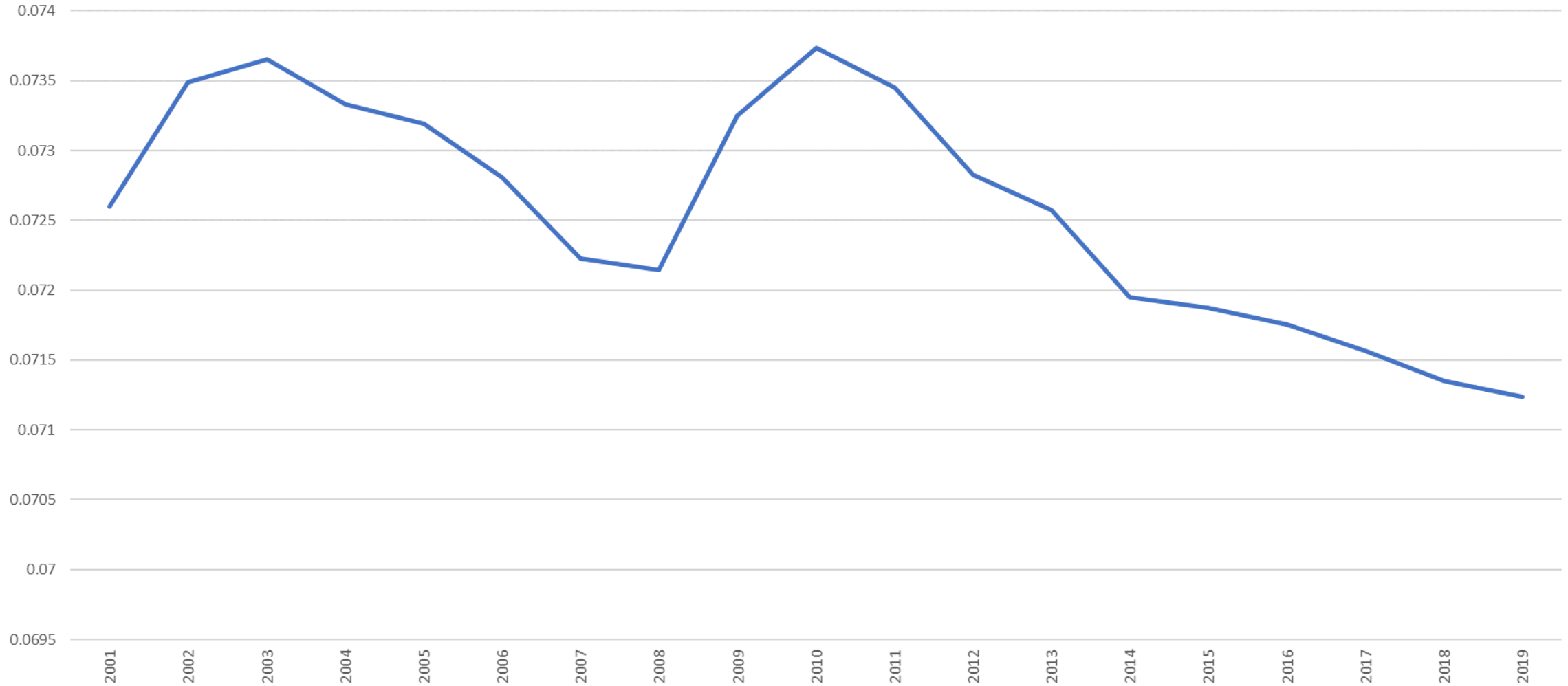
Hachman Index Rio Blanco



HHI Index Mesa



HHI Colorado



Hachman Comparison

County	Hachman Index	HHI Index
Mesa	.881	.076
Montrose	.751	.078
Delta	.556	.084
Moffat	.445	
Routt	.755	.075
Rio Blanco	.364	

Sources

- Slides 3, 11, 15, 17, 20, 22: Local Area Unemployment Statistics (LAUS), Colorado Department of Labor and Employment
- Slides 4, 12, 16, 18, 21, 28, and 29: Bureau of Economic Analysis
- Slides 5-8, 23,24: Quarterly Census of Employment and Wages (QCEW), Colorado Department of Labor and Employment
- Slides 9, 10, 13, 14, 19: U.S. Census Department
- Slide 25: Energy Information Agency
- Slide 26: Colorado Oil and Gas Conservation Commission
- Slide 27: Colorado Division of Reclamation and Safety
- Slide 30: Author's report
- Slide 32-40: Authors calculation using Census and Bureau of Economic Analysis data.