

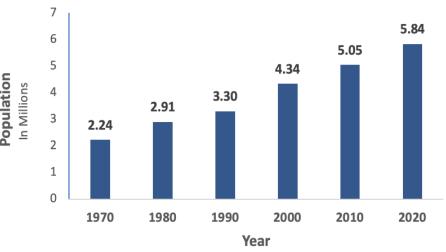
## STATE OF CHANGE PART 2: COLORADANS THEN AND NOW

Since this chapter in our series looks at demographic data since 1970, it's a happy coincidence that the first recorded usage of "baby boomer" to describe people born between 1946-1964 was in the January 23, 1970 edition of *The Washington Post*. Since the '70s, the number of Coloradans from that generation has—fittingly—boomed. Today, our state's population is not only older, it's more racially and ethnically diverse than it was 50 years ago too.

In 1970, Colorado was home to 2.24 million people. Even then, we were already seeing significant population growth in large part due to the establishment of several new federal government agencies during the 1950s and '60s. After World War II, several military and scientific institutions were established in Colorado, including the establishment of the Air Force Academy and other prominent military installations in Colorado Springs. Additionally, the state's tourism and ski industries helped Colorado's population grow by more than 30 percent during the '70s. After more modest growth in the '80s, the 1990s saw similar population growth to the '70s thanks to the tech boom and diversification of the state's economy.

Over the past five decades, Colorado has more than doubled its population, with a total population of over 5.8 million today. And while Denver has more recently been seen as a haven for people in their 20s, Colorado's older population is growing quickly. Just a few years ago, Colorado had the third fastest growth in its population of baby boomers and that number is only expected to increase.

## **Colorado's Population Is Growing**



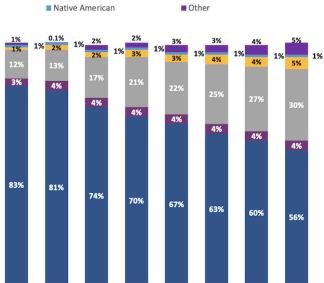
Source: Colorado State Demography Office; US Census Data

Asian or Pacific Islander

RACE AND ETHNIC COMPOSITION ACTUAL AND PROJECTED

■ White

■ Latinx



Coloradans have also become more diverse. From 1980-2020, the percentage of Coloradans who identify as Black, Latinx, Asian or Pacific Islander, Native American or Other nearly doubled from 17 percent to 33 percent. One third of the state is projected to be Latinx by 2050.

Source: U.S. Census Bureau; Woods & Poole Economics, Inc. | National Equity Atlas

Immigrants, who today are integral part of our communities, have also played a role in Colorado's population growth. Today, 1 in 10 Coloradans are immigrants, hailing mainly from Mexico, India, China, Vietnam, and Canada.

Coloradans of color tend to be younger, while white Coloradans make up a bigger share of the older population. According to American Community Survey data, the median age for Latinx Coloradans is 29 compared to 38 for white Coloradans.

Change, however, has not been without challenges. Many older Coloradans, particularly older Coloradans of color, are struggling to make ends meet as housing and other monthly expenses such as health care rise. It's important to consider the impact this will have on these communities and our economy. <u>Baby boomers make up 37 percent</u> of the state's labor force, but over the next 15 years it's predicted that nearly 1 million older Coloradans will stop working entirely or work part-time jobs. As baby boomers move into retirement or reduce their work, we can expect increased demand on health care and affordable housing.

Future policies must consider the needs of older adults to be able to live healthy lives as they transition out of the workforce. Our economic policies also need to focus on creating access to quality education, addressing immigration issues, and removing barriers to prosperity and help people achieve economic prosperity regardless of race, ethnicity, age, or immigration status.





