


Broomfield Economic Forecast

Business Research Division
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and economic research*
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Boulder, CO 80309-0420
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Colorado
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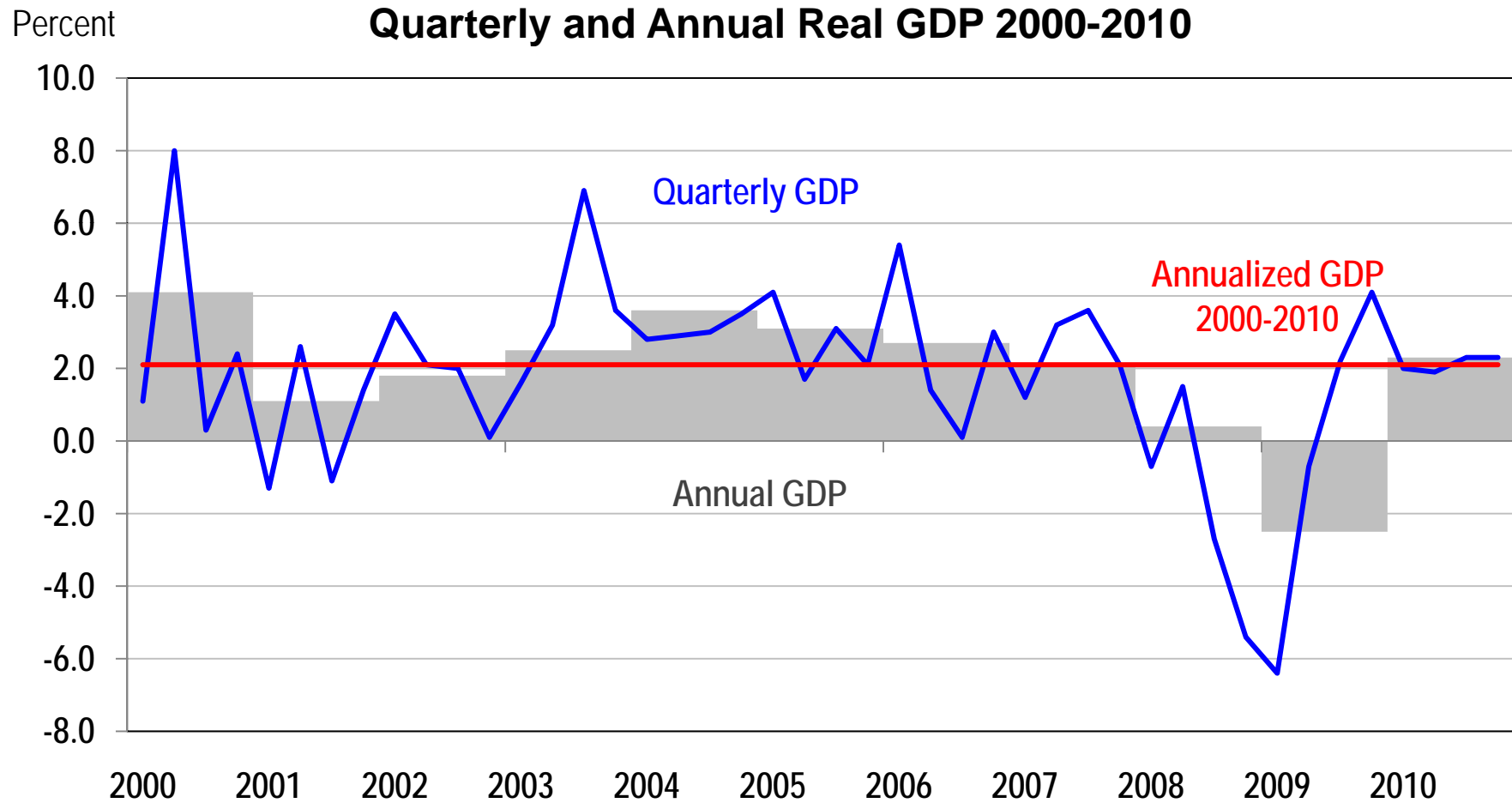
University of Colorado at Boulder
Colorado
LEEDS School of Business
BUSINESS RESEARCH DIVISION



Dr. Richard Wobbekind
Executive Director, Business Research
Division and
Associate Dean for MBA and Executive
Programs

<http://Leeds.colorado.edu/brd>

Real GDP Growth

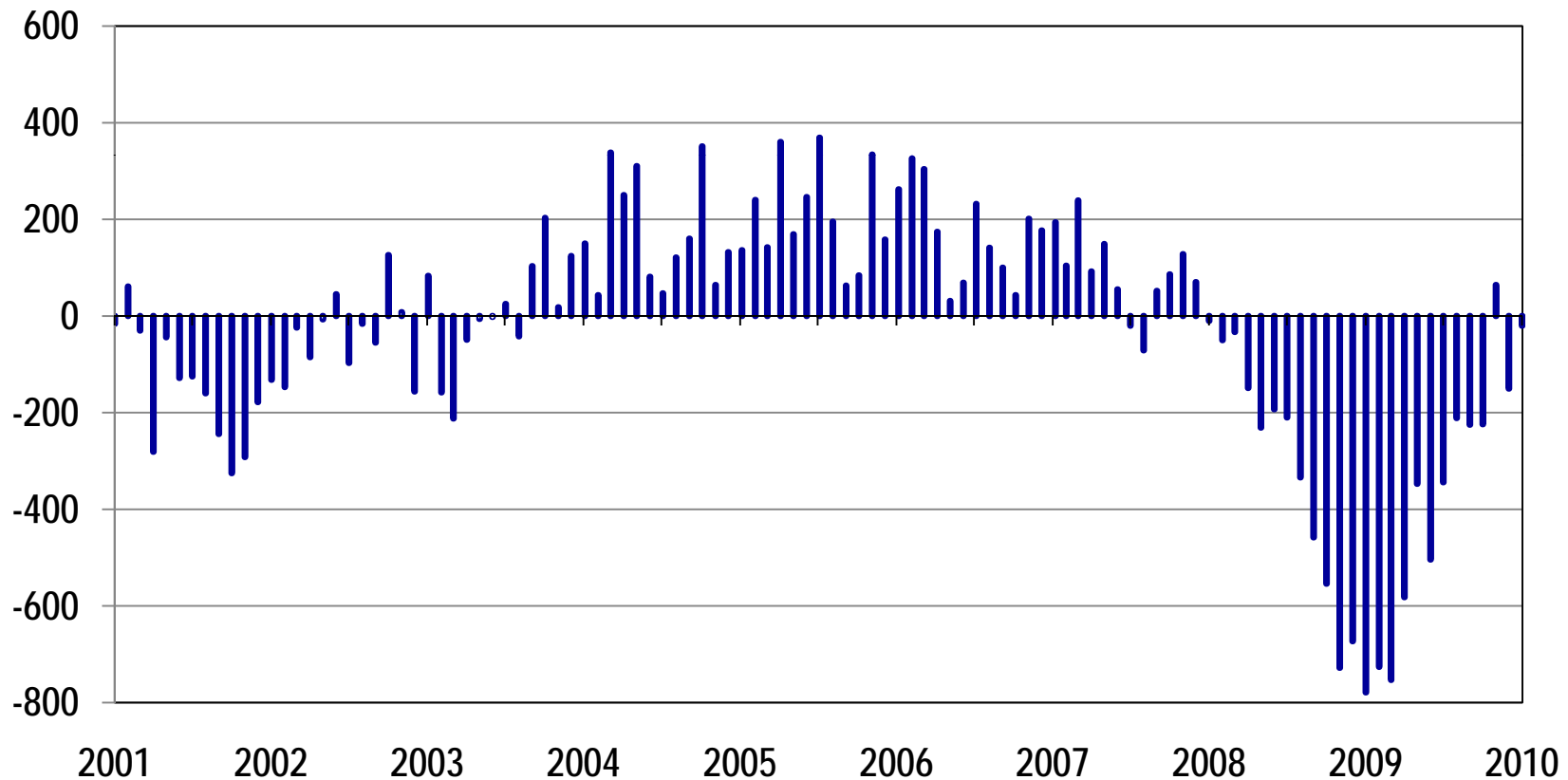


Sources: Bureau of Economic Analysis, Moodys.com.

National Employment

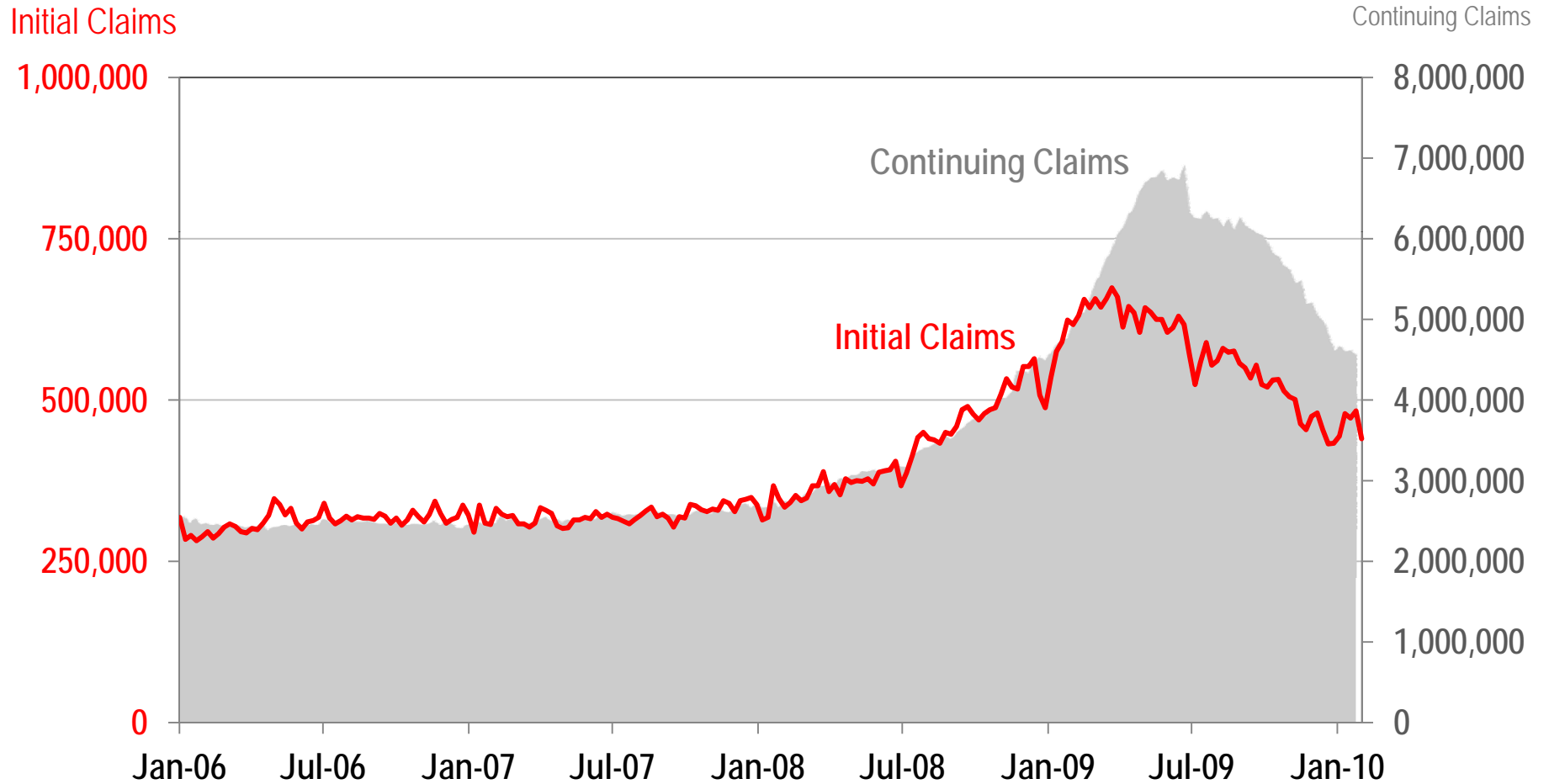
Seasonally Adjusted

Thousands
Month-over-Month



Sources: Bureau of Labor Statistics, Employment Situation, SA, Dismal Scientist.











































U.S. Jobless Claims


























Source: US Department of Labor, Employment and Training Administration. Seasonally adjusted

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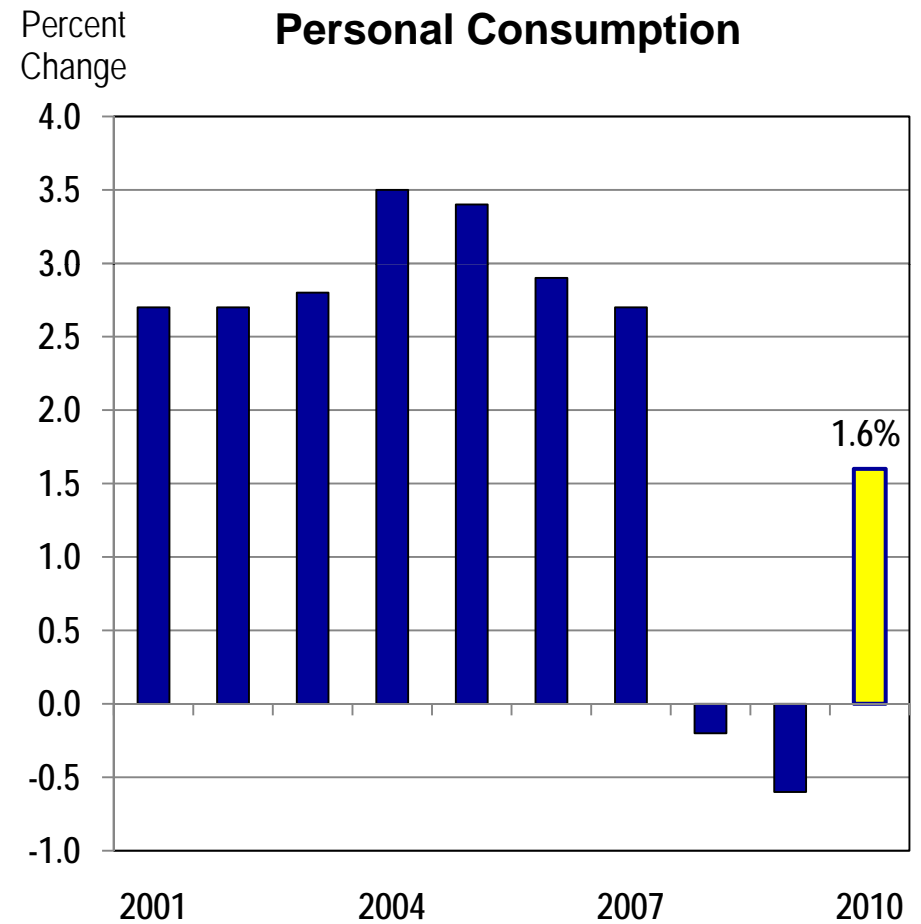
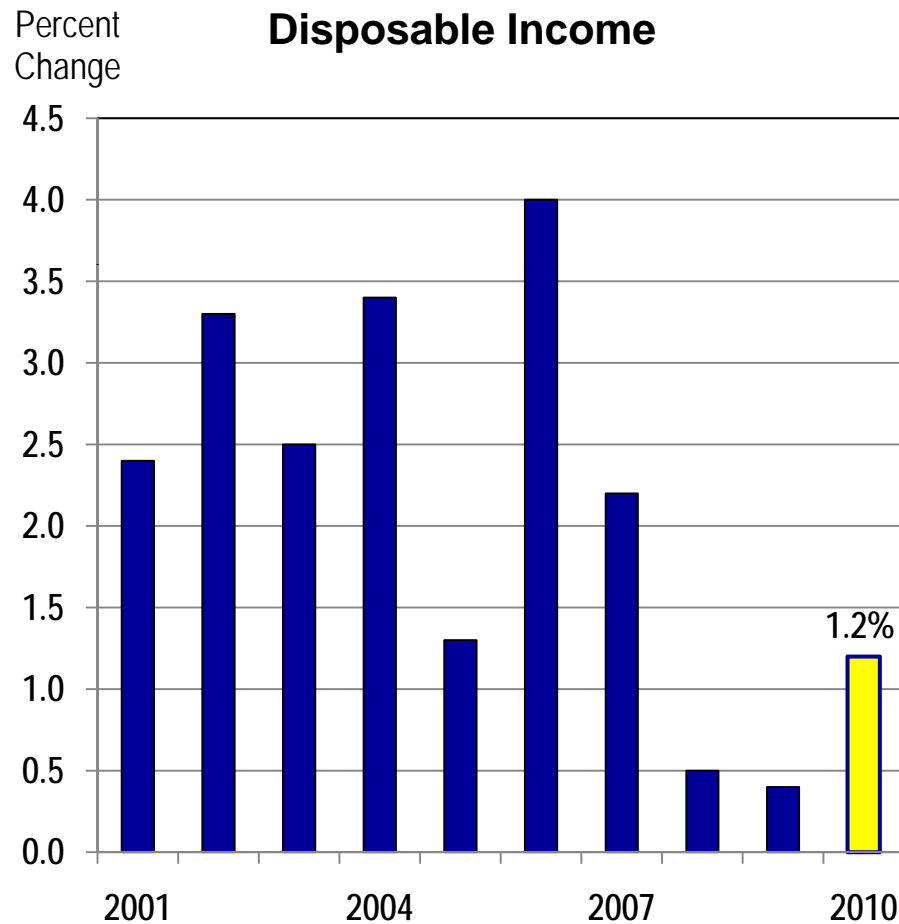
Where Are We in the Recovery Game?

Economic Scorecard										
	1	2	3	4	5	6	7	8	9	
Presidential Cabinet/Politics										
Collapse of Financial Markets										
Housing Slump										
Tight Credit Markets										
Confidence Crisis										
Overleveraged Consumer										
Commodity Price Stability										

How Long?

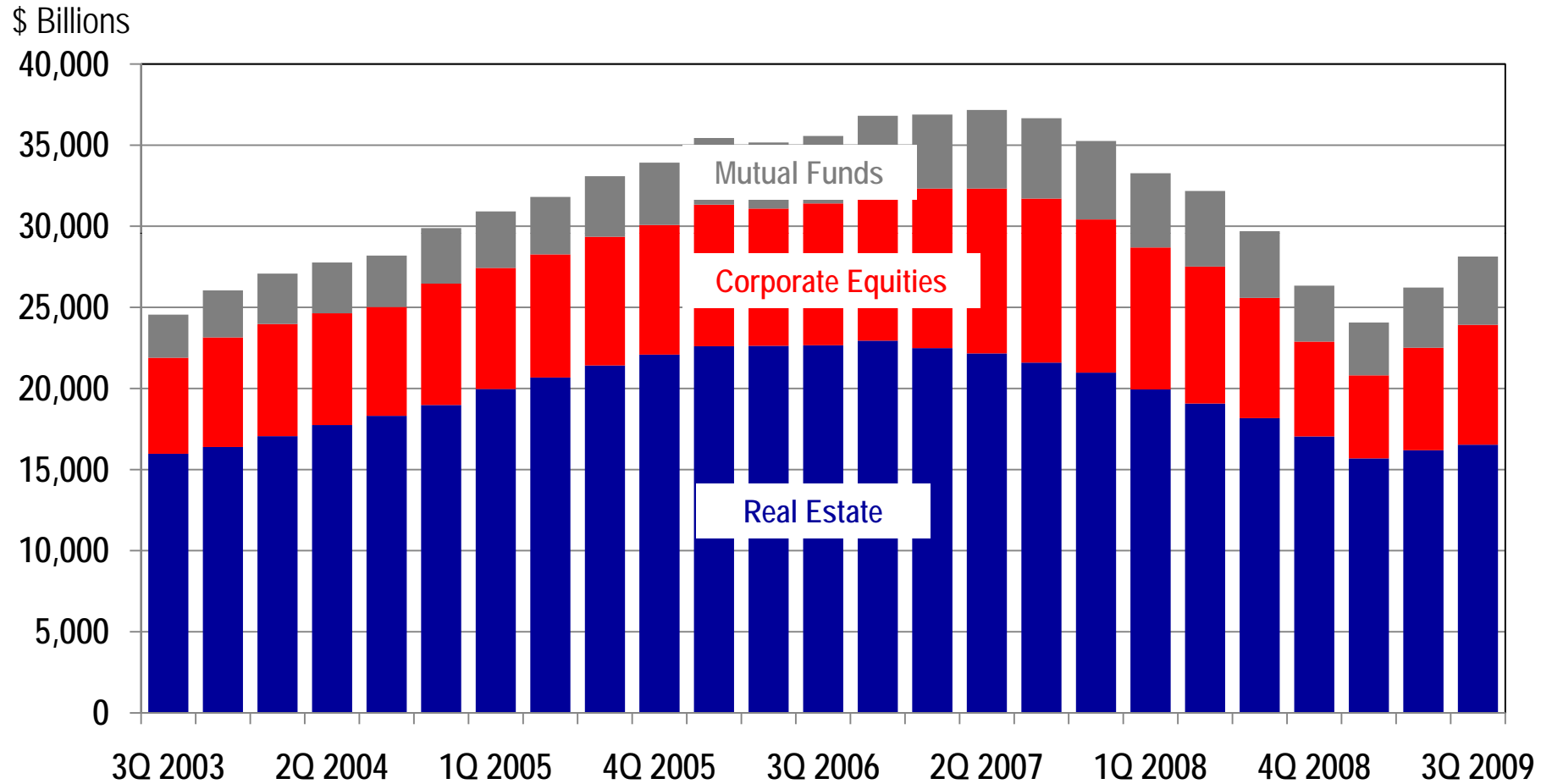
Economic Scorecard										
	1	2	3	4	5	6	7	8	9	
Presidential Election										
Collapse of Financial Markets										
Housing Slump										
Tight Credit Markets										
Confidence Crisis										
Overleveraged Consumer										
Commodity Prices										

U.S. Income & Consumption



Sources: Bureau of Economic Analysis, Consensus Forecasts, Colorado Business Economic Outlook Committee.

Household Wealth



Sources: Federal Reserve Board, NSA Balance Sheet of Households and Nonprofit Organizations (B100).

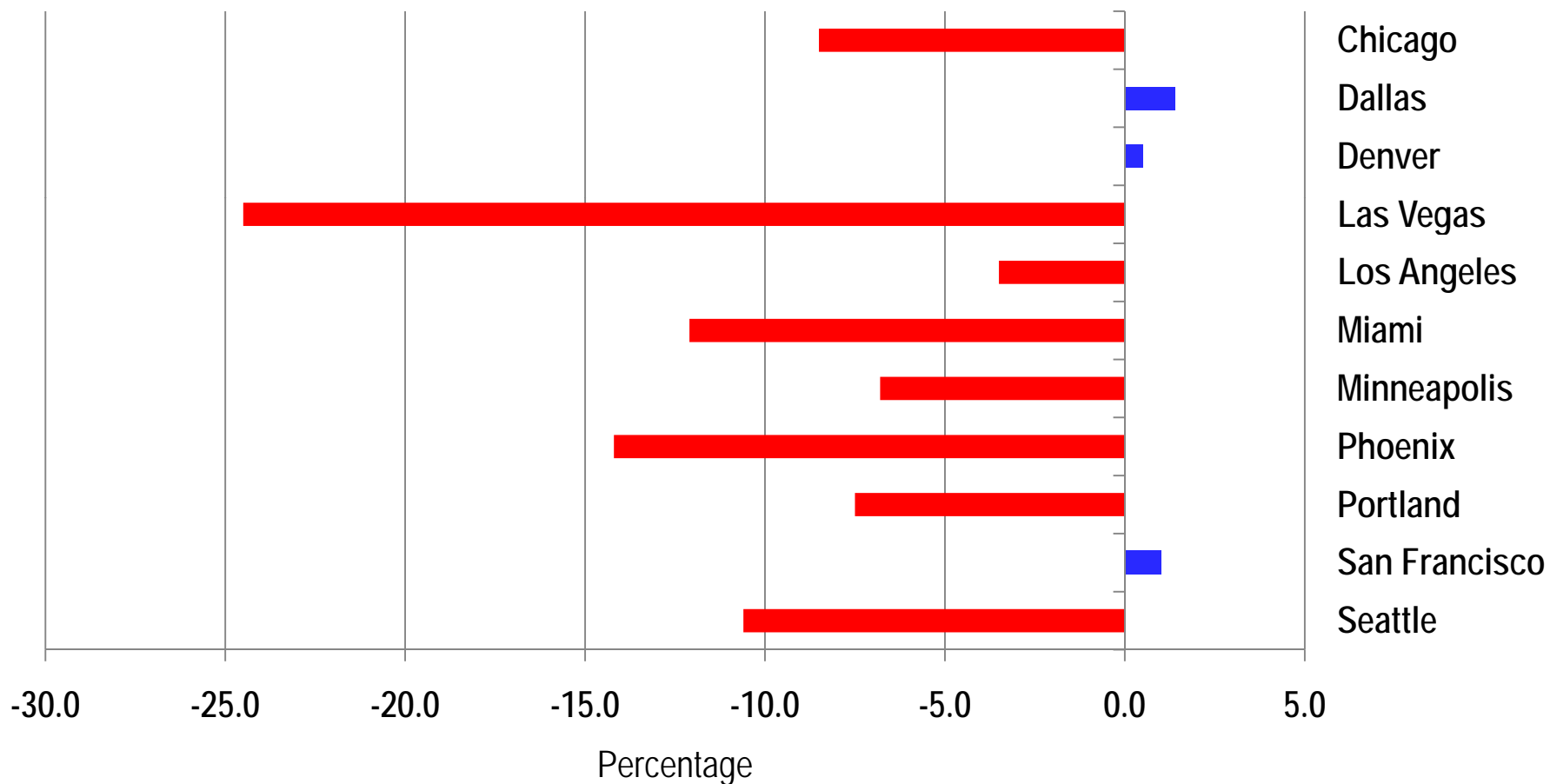
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Run Bulls Run!!!



S&P/Case-Shiller Home Price Indices

1-Year Home Price Change, November



Source: www.standardandpoors.com.

U.S. Consumer Confidence Index

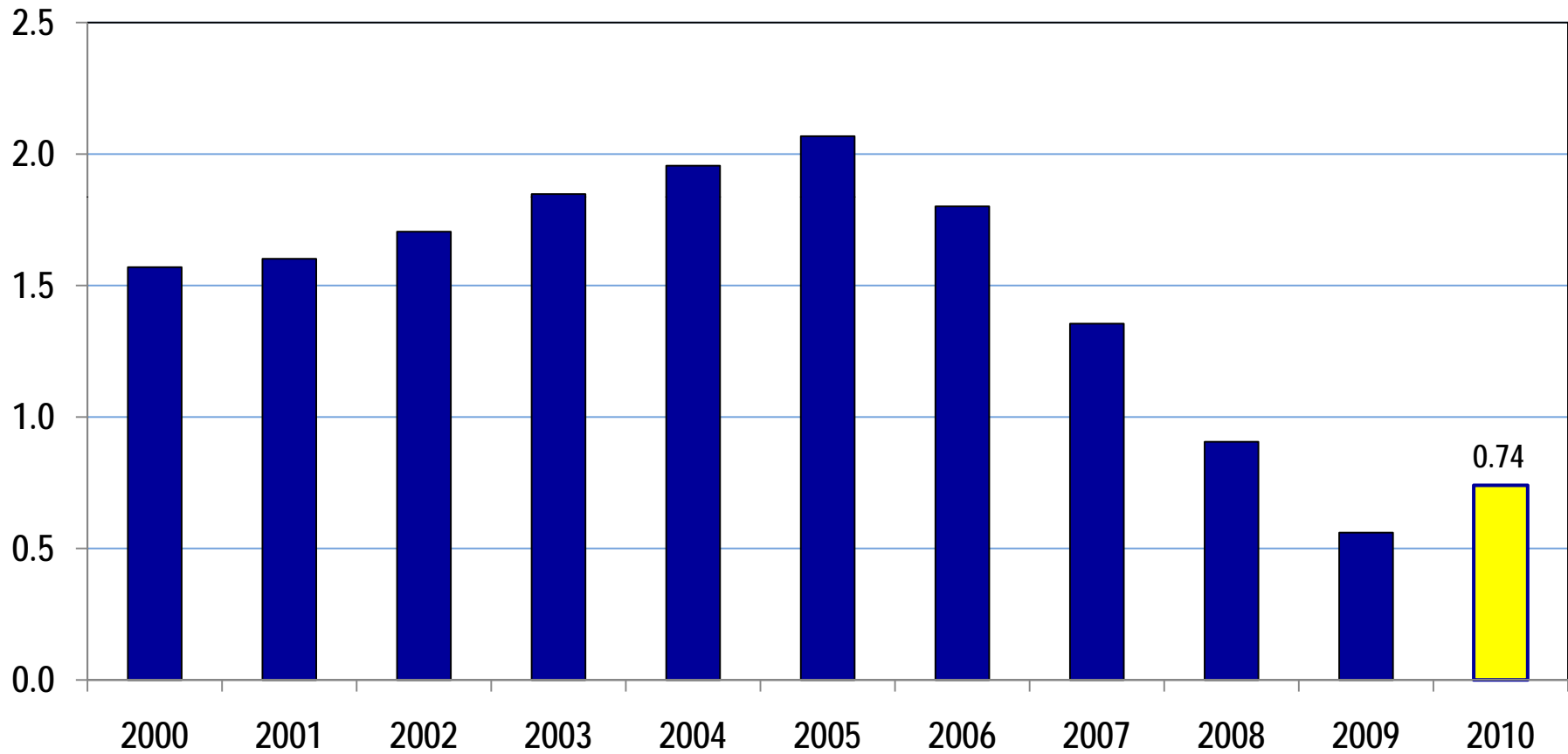


Source: The Conference Board.

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Housing Starts

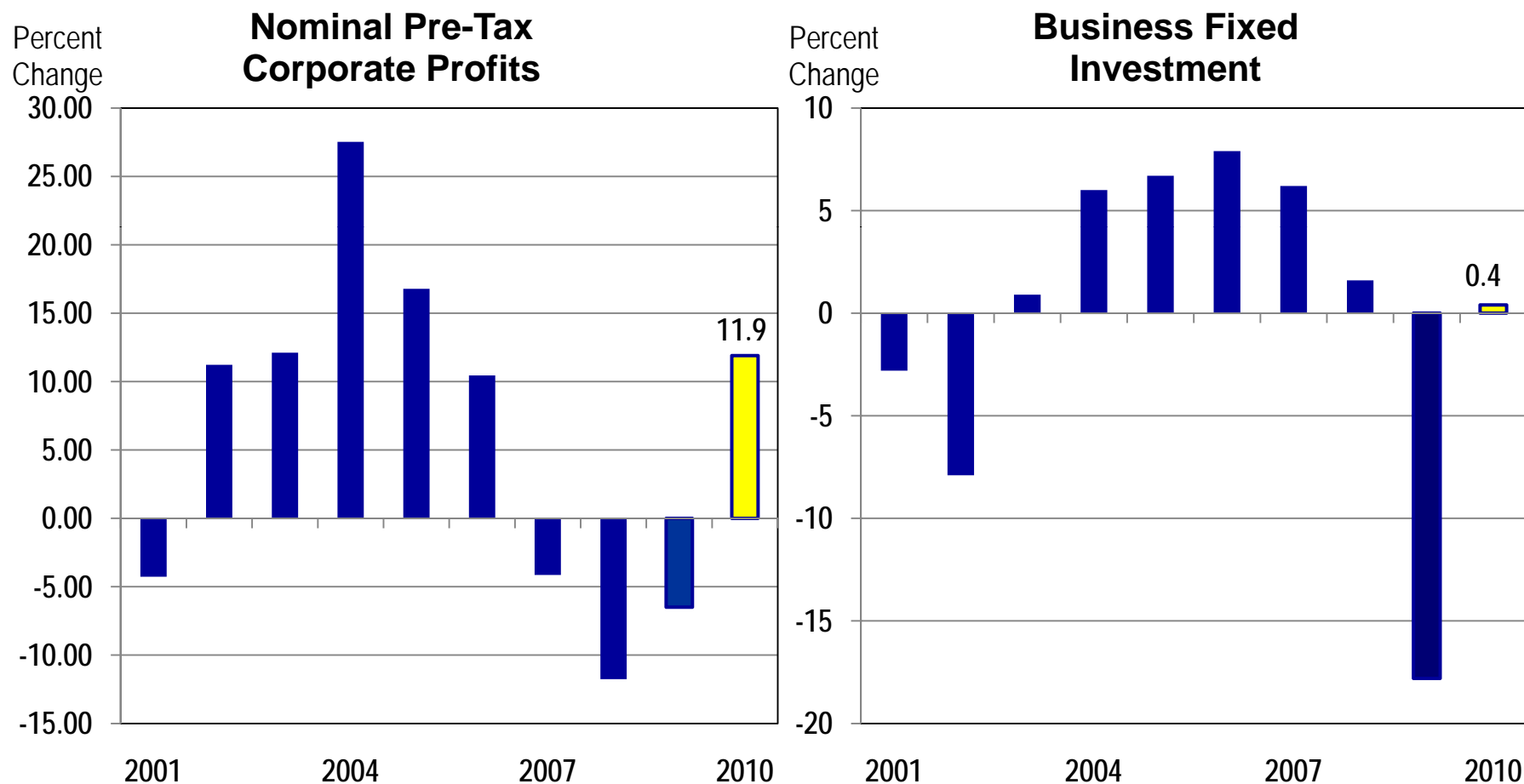
Millions



Sources: U.S. Census Bureau, Consensus Forecasts.

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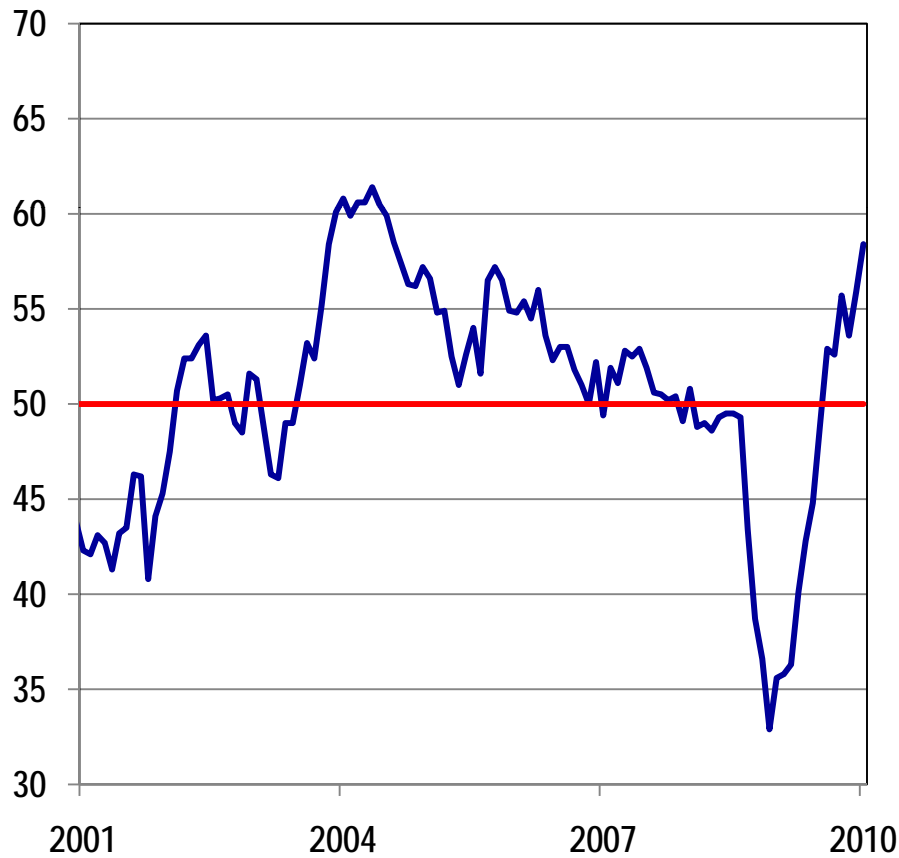
Nominal Corporate Profits and U.S. Business Fixed Investment



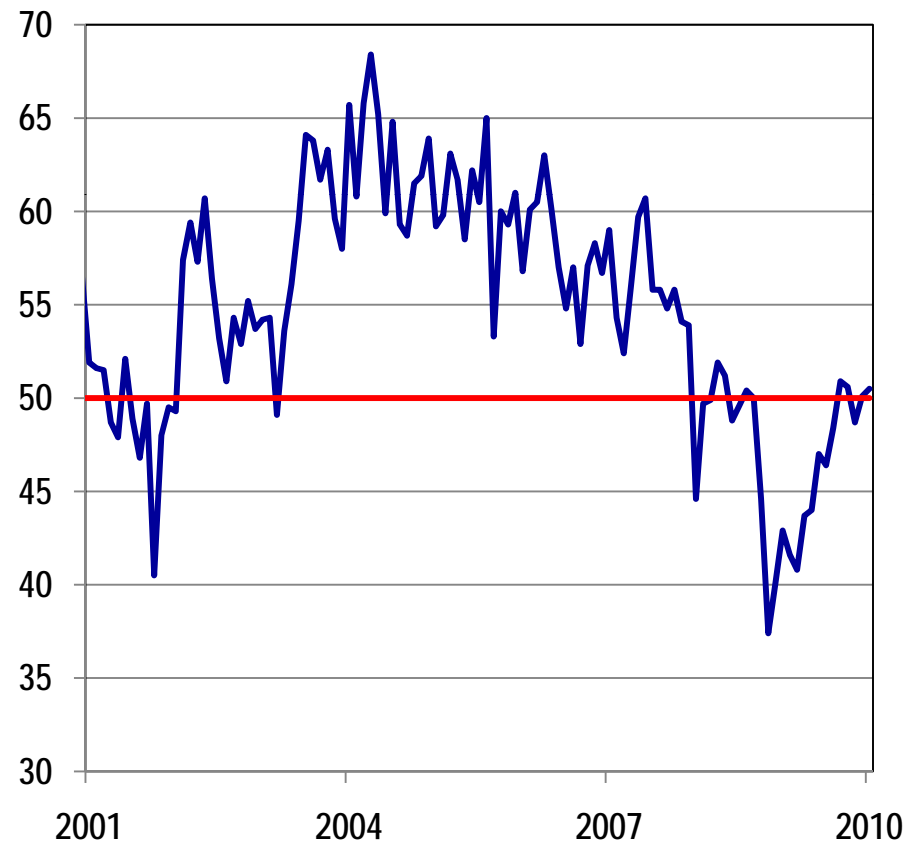
Sources: Bureau of Economic Analysis, Consensus Forecasts.

ISM Indices

ISM Manufacturing Index



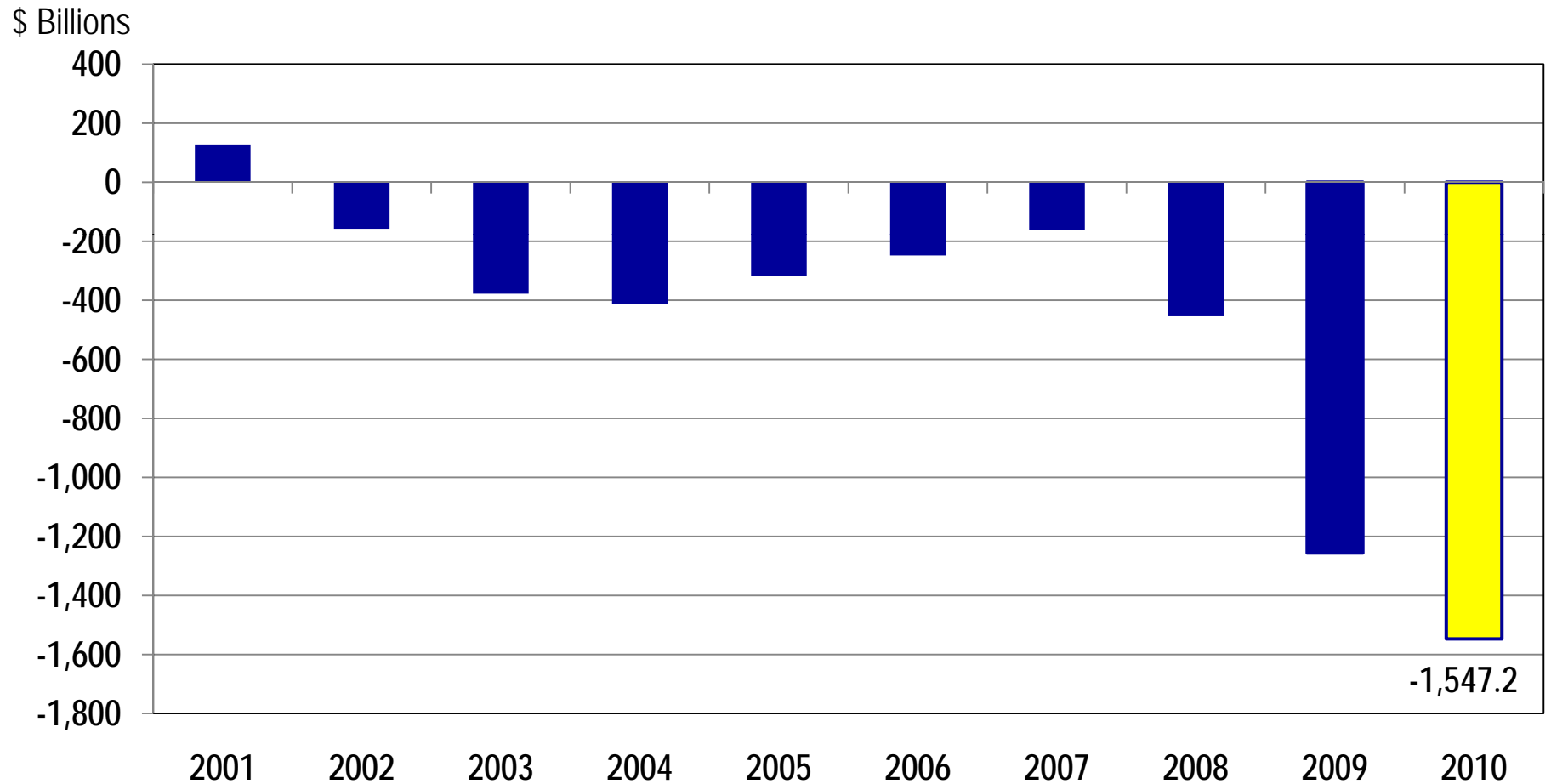
ISM Non-Manufacturing Index



Sources: Institute for Supply Management (ISM).

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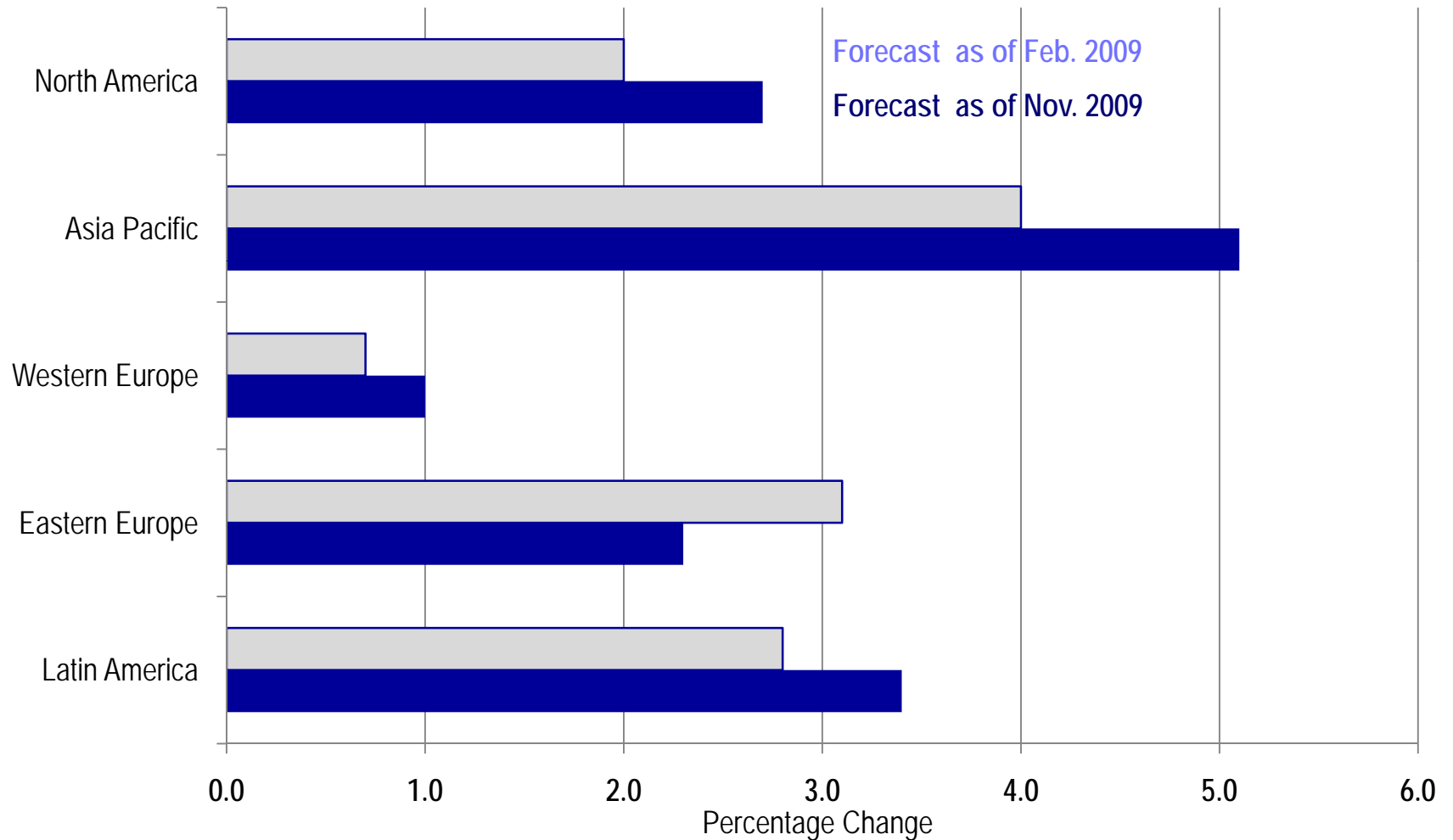
Federal Budget Balance



Sources: Bureau of Economic Analysis, NIPA Table 3.18B, Economy.com.

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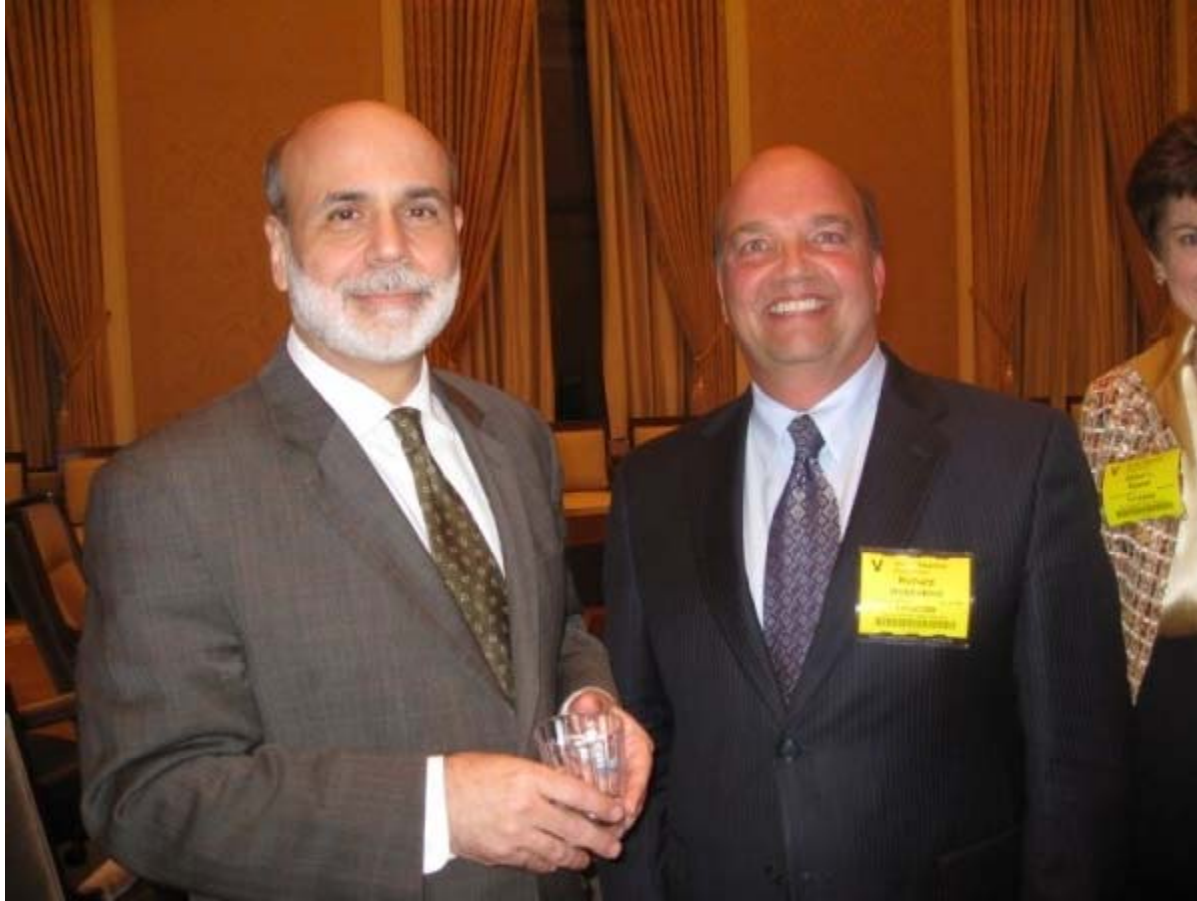
Global GDP 2010 Growth Forecasts



Sources: Consensus Forecasts.

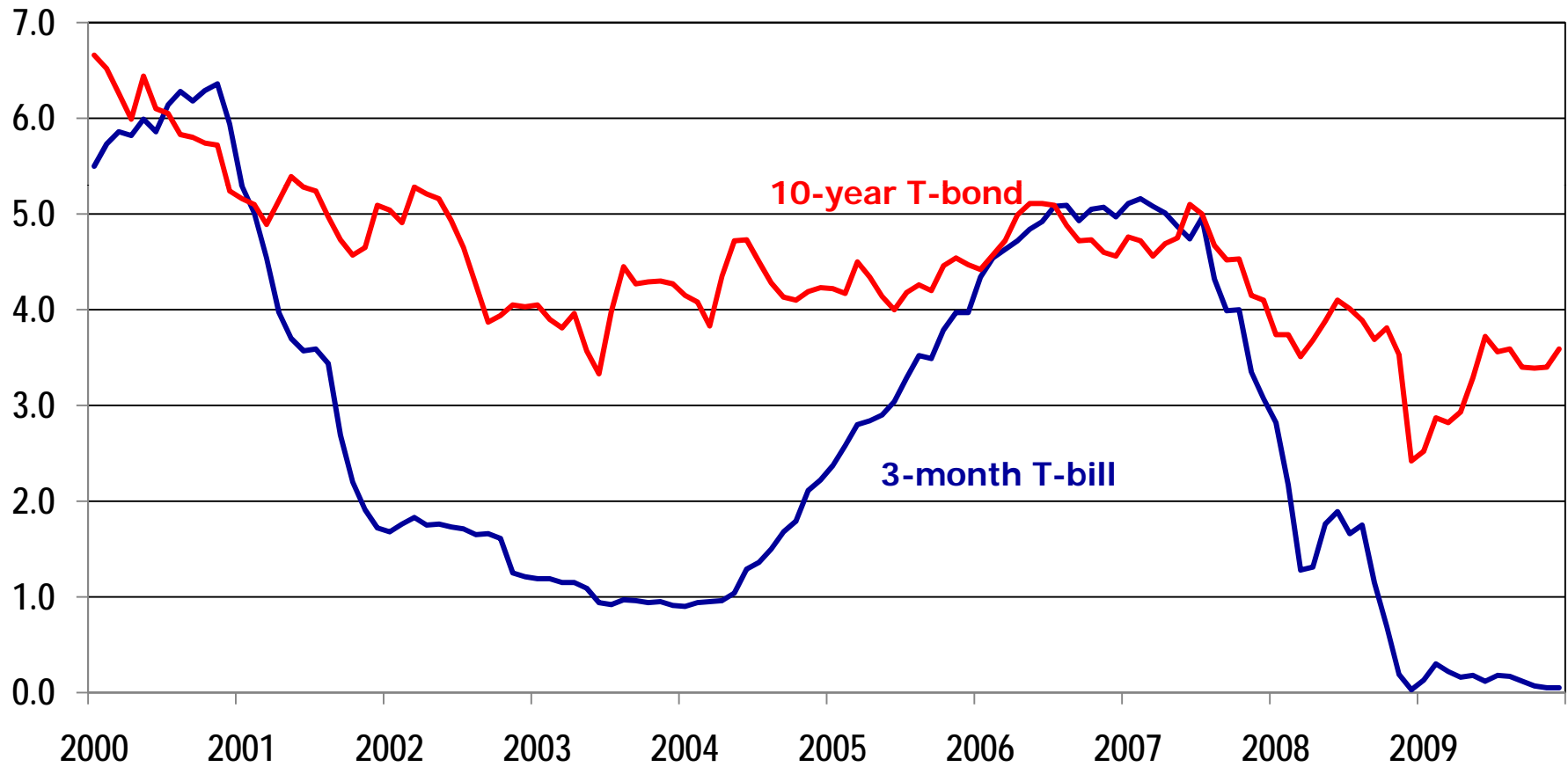
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Money, Interest Rates & Prices



Interest Rates

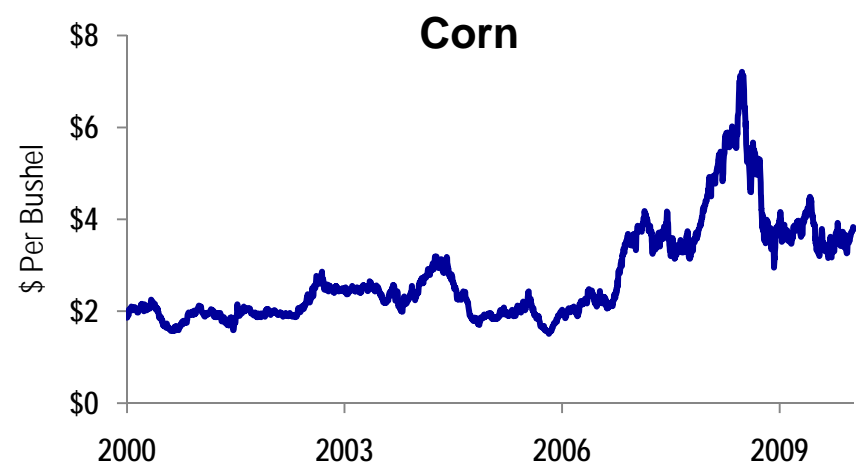
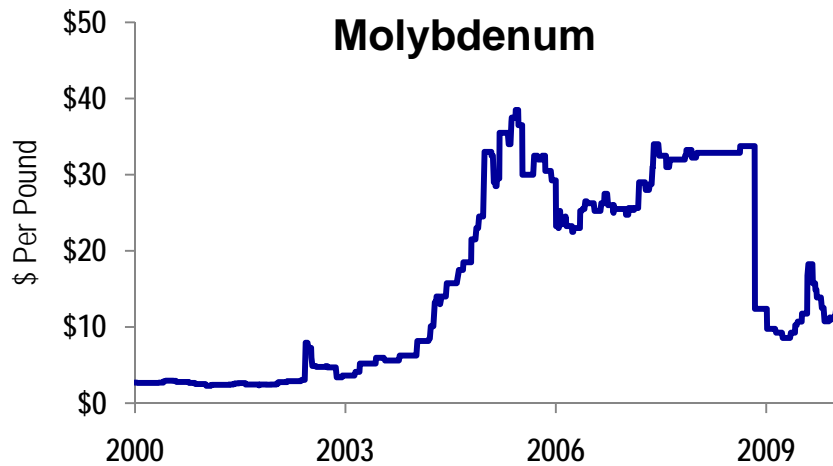
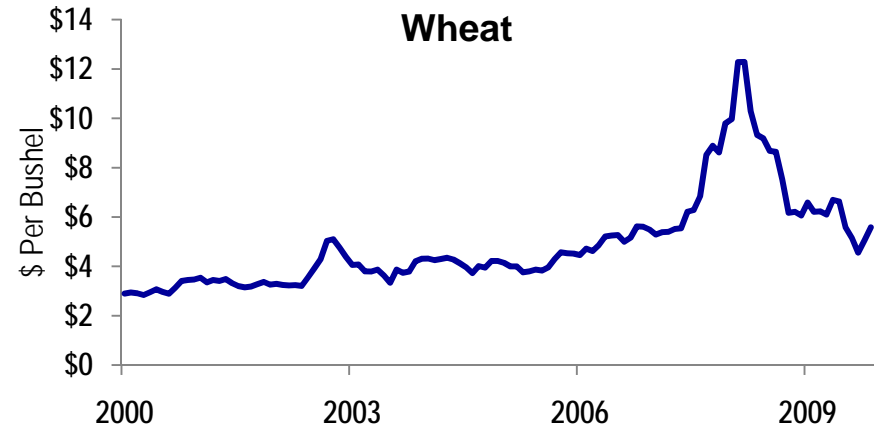
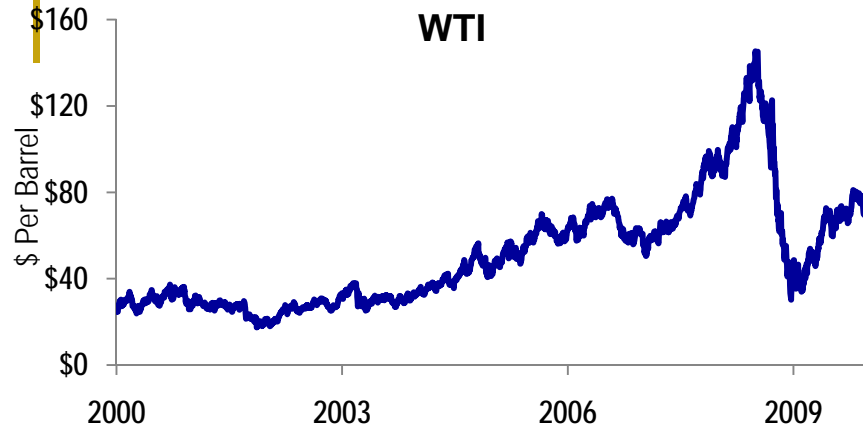
Percent (Monthly)



Source: Federal Reserve.

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Commodities



Sources: Energy Information Administration, Dismal Scientist, U.S. Department of Agriculture (No. 1 hard red winter - ordinary protein, Kansas City, MO), Bloomberg (USDA Toledo No.2 Yellow Corn Not on the River Spot Price), Bloomberg (Molybdenum canned molybdic oxide).

US Outlook



Things to watch in 2010.....

- Employment
- Lending
- Small Business
- Home Price Stability
- Foreclosures
- State and Local Governments
- Federal Debt

Encouraging Signs



- Leading Economic Indicator
- ISM Surveys
- Retail Sales
- Jobless Claims
- 4th quarter GDP
- Housing Affordability

Colorado Population, Employment, and Prices

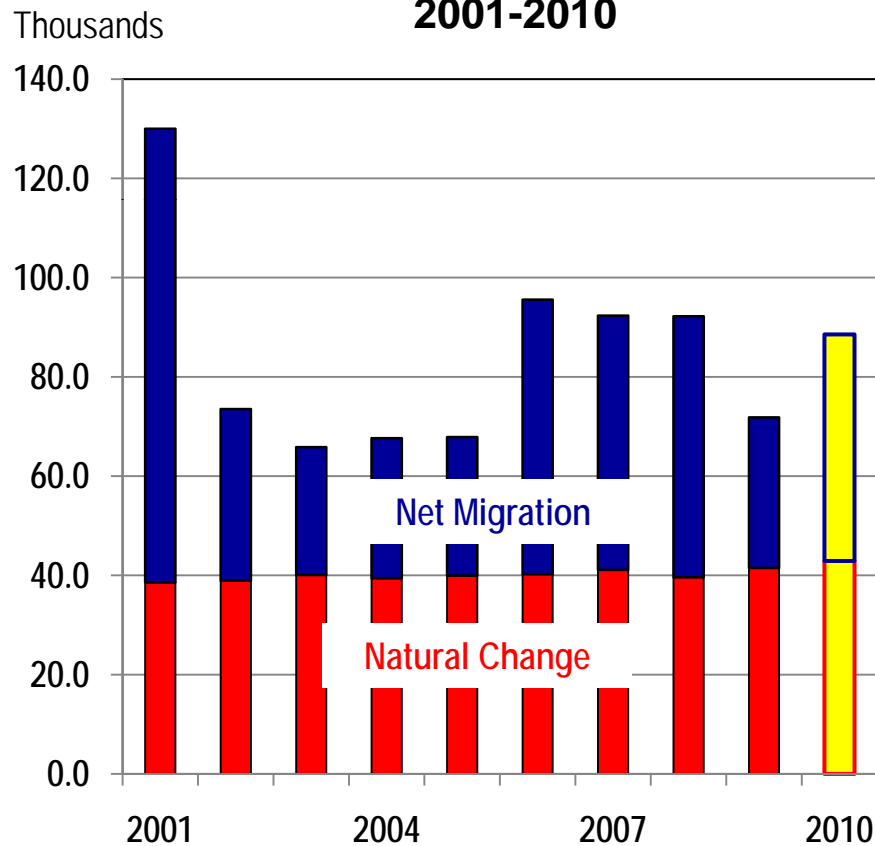


Milkoholic?

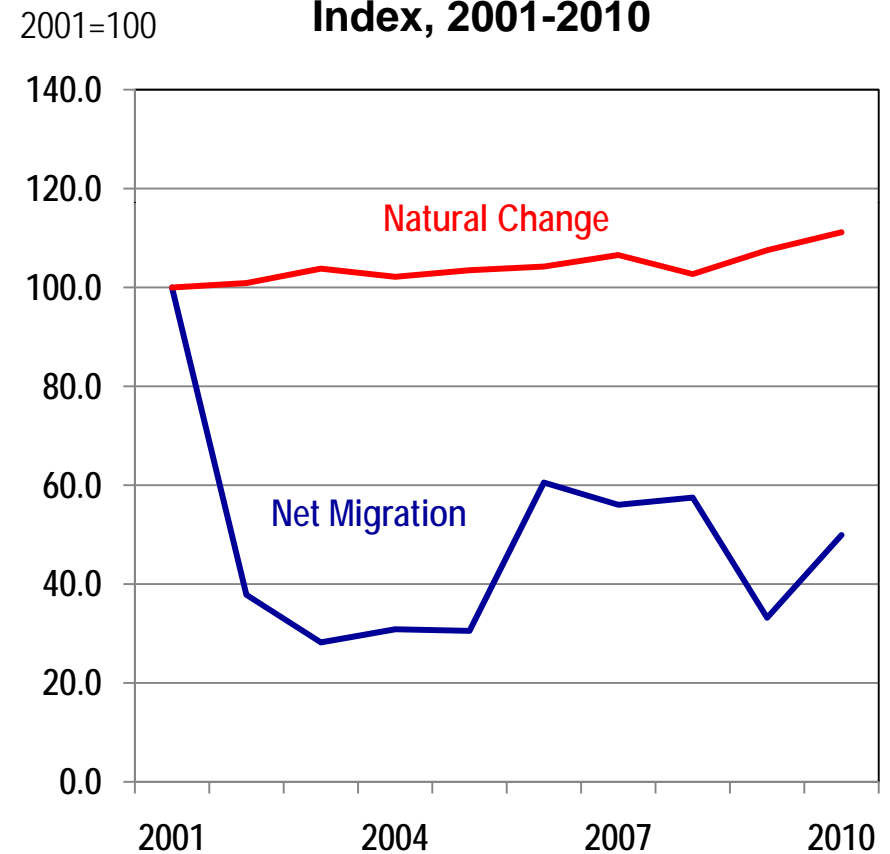


Change in Population

**Change in Colorado Population
2001-2010**



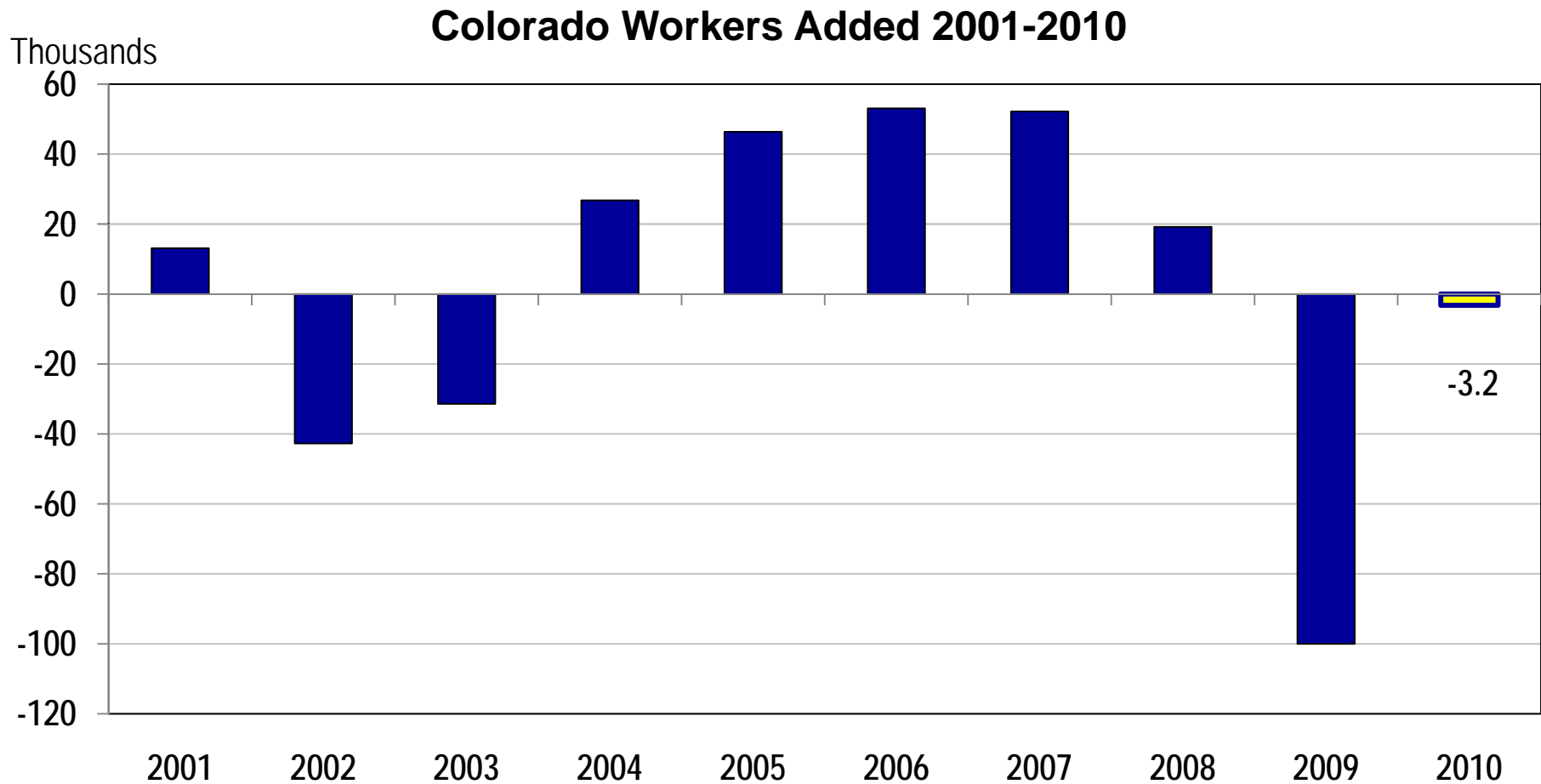
**Change in Colorado Population
Index, 2001-2010**



Sources: State Demography Office and Colorado Business Economic Outlook Committee.

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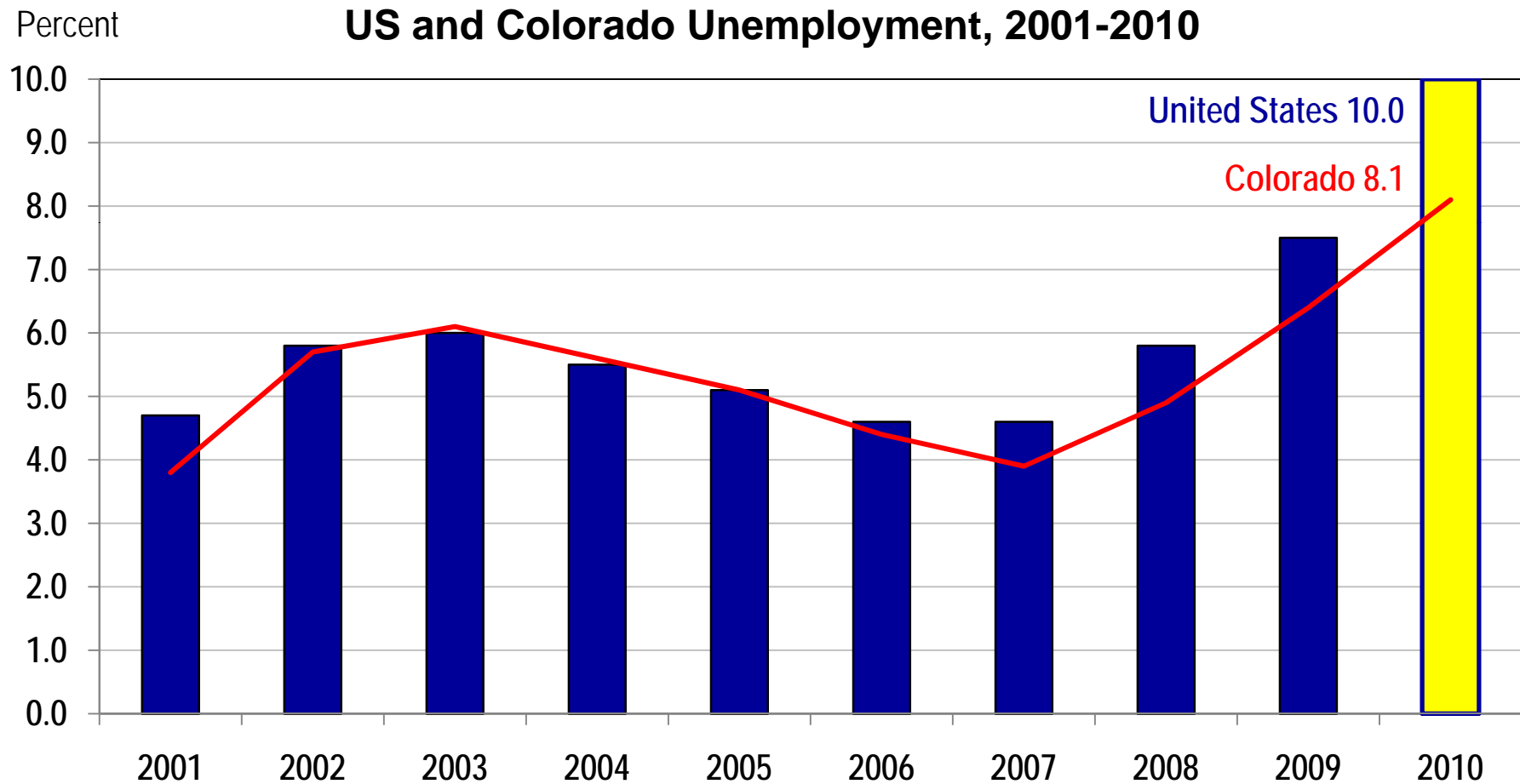
Colorado Employment



Sources: Colorado Department of Labor and Employment, Colorado Business Economic Outlook Committee.

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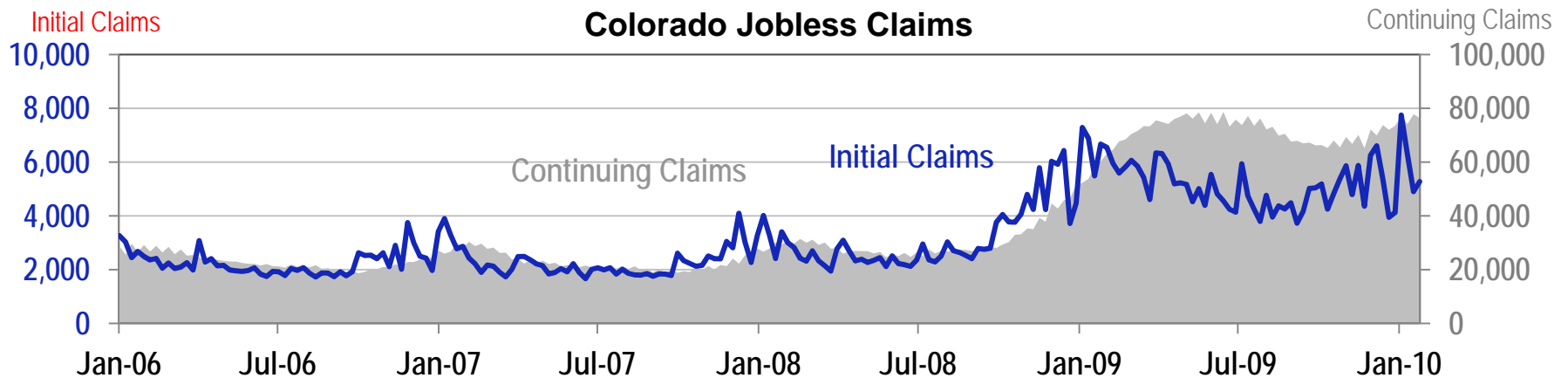
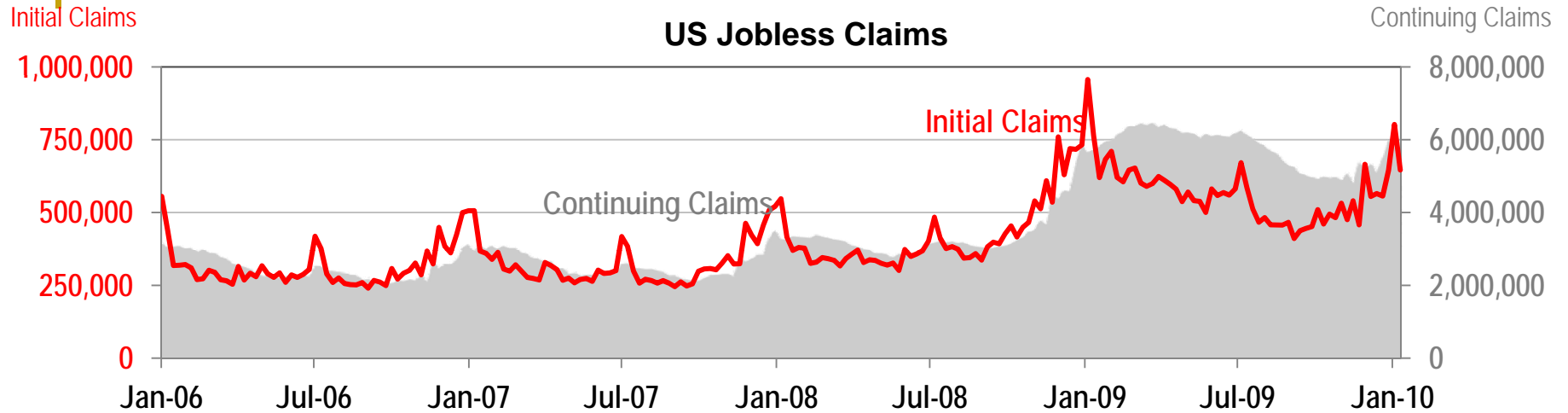
Unemployment



Sources: Bureau of Labor Statistics, Colorado Business Economic Outlook Committee.

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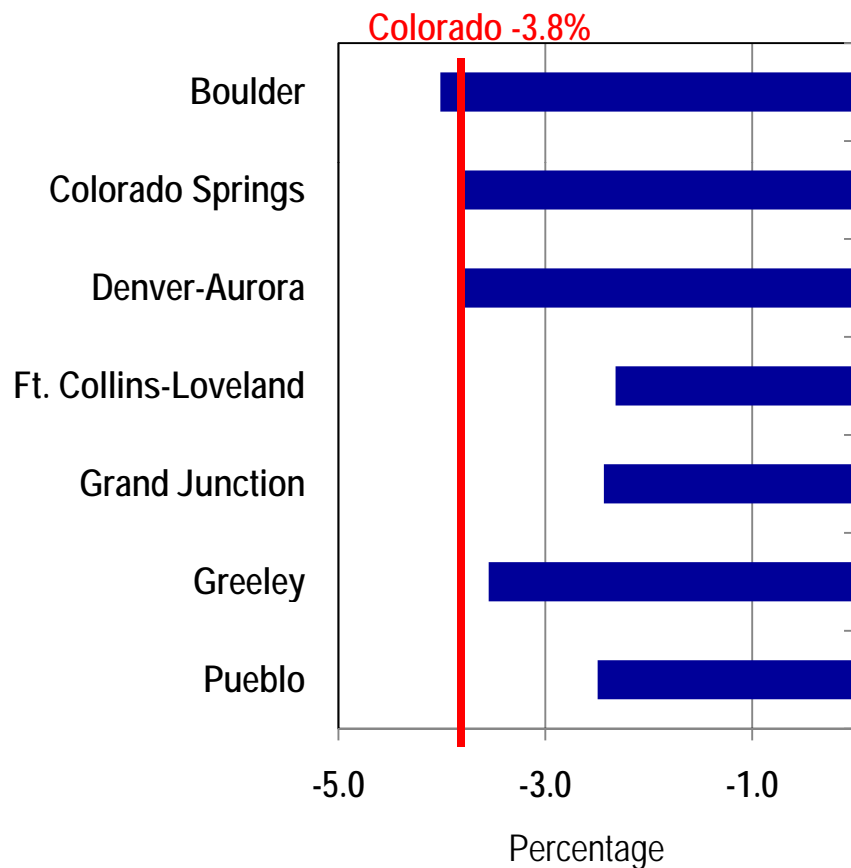
Jobless Claims: US vs. Colorado



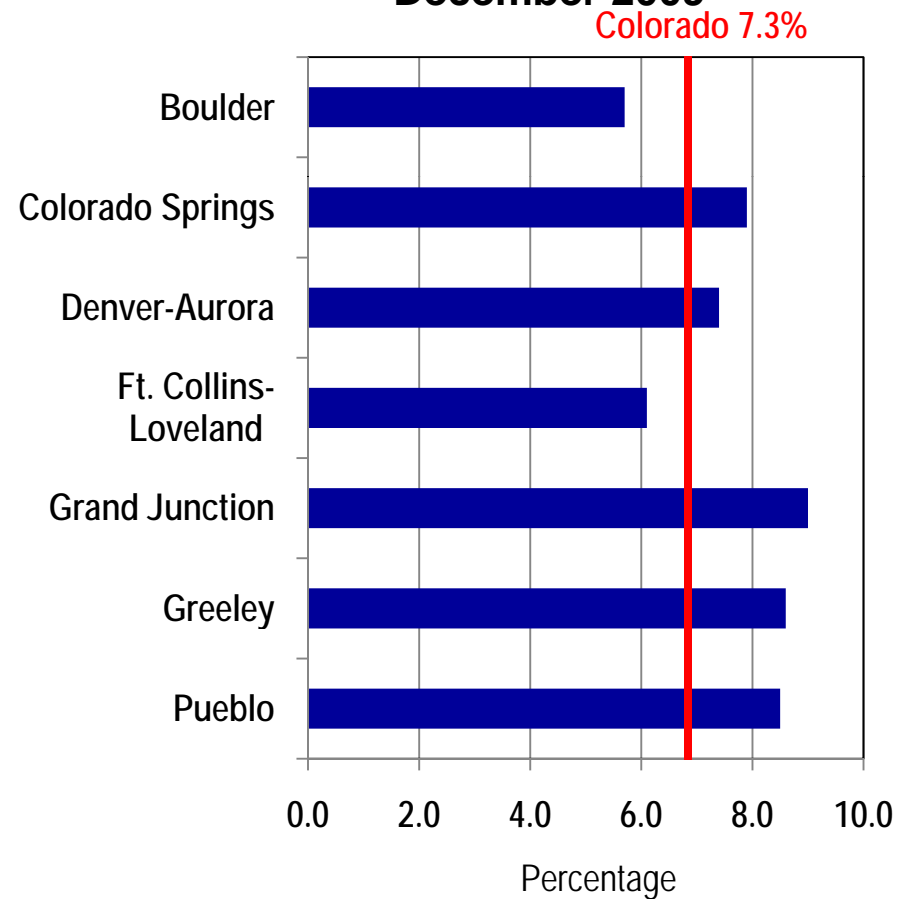
Source: US Department of Labor, Employment and Training Administration. Not seasonally adjusted

Regional Employment Growth and Unemployment

**Employment Growth Rate
Dec 2009 v Dec 2008**



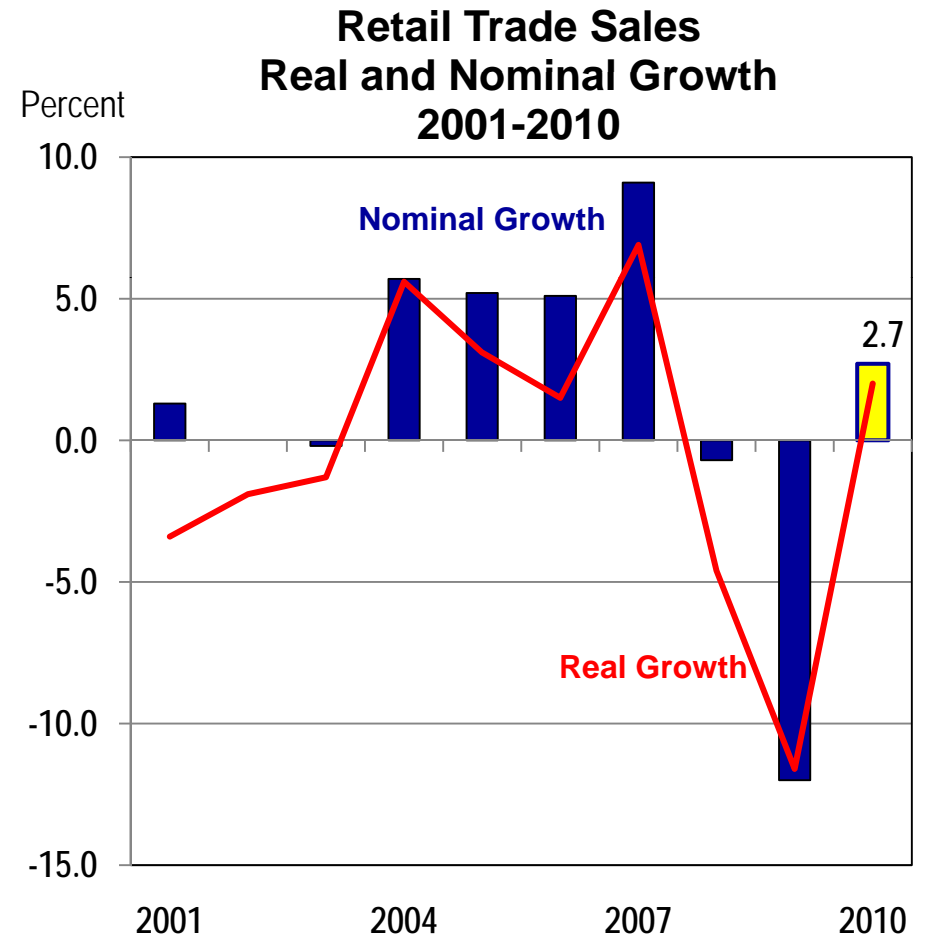
**Unemployment Rate
December 2009**



Sources: Bureau of Labor Statistics.

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Retail Trade Sales



Sources: Colorado Department of Revenue, Colorado Business Economic Outlook Committee.

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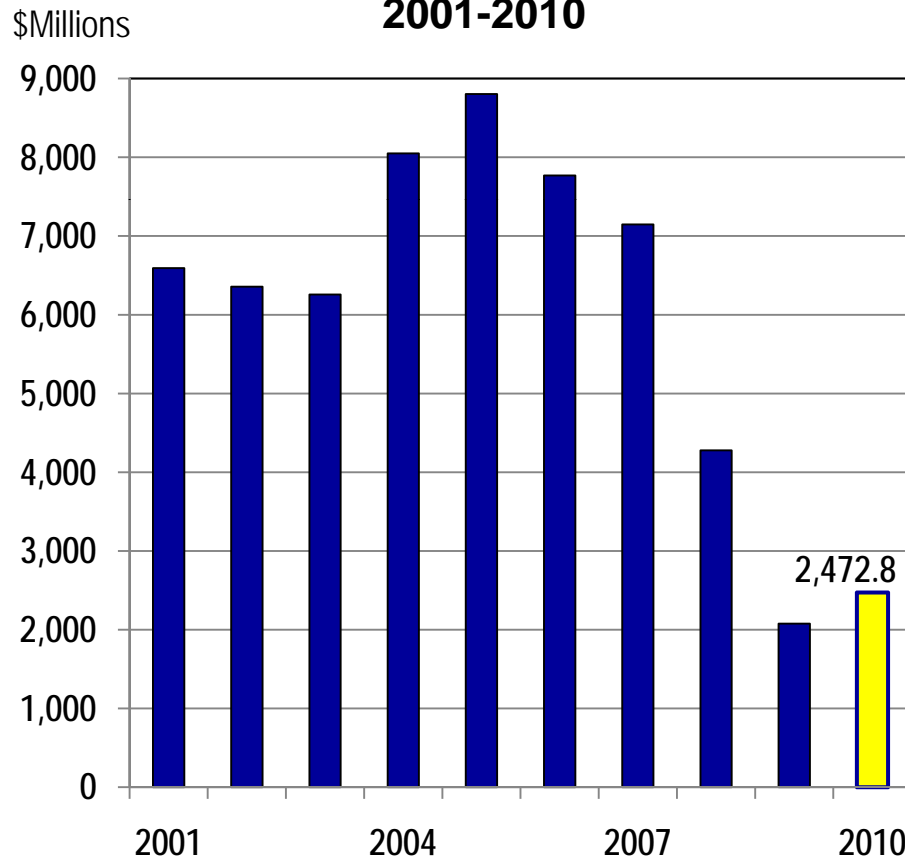
Construction



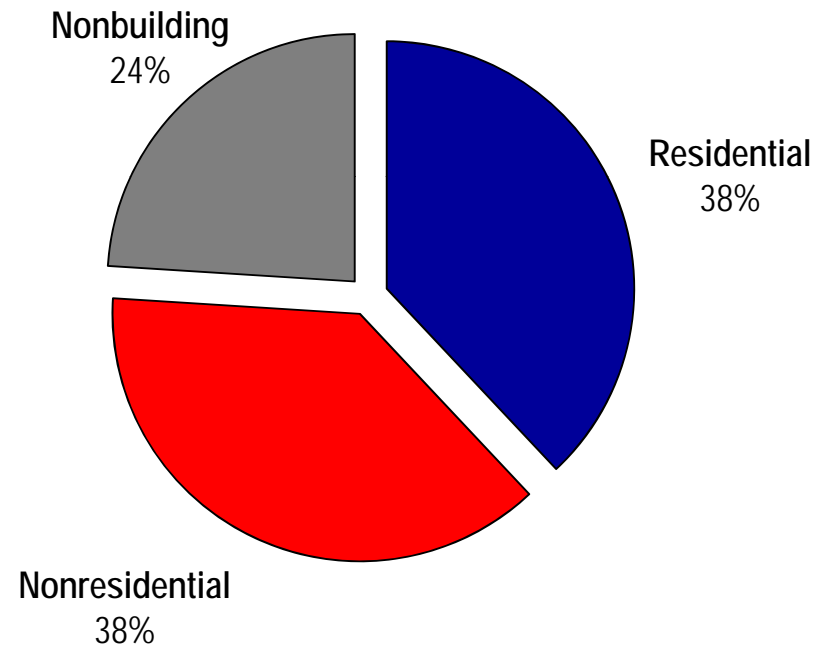
Value of Construction

Residential

**Residential, Value of Construction
2001-2010**



Value of Construction

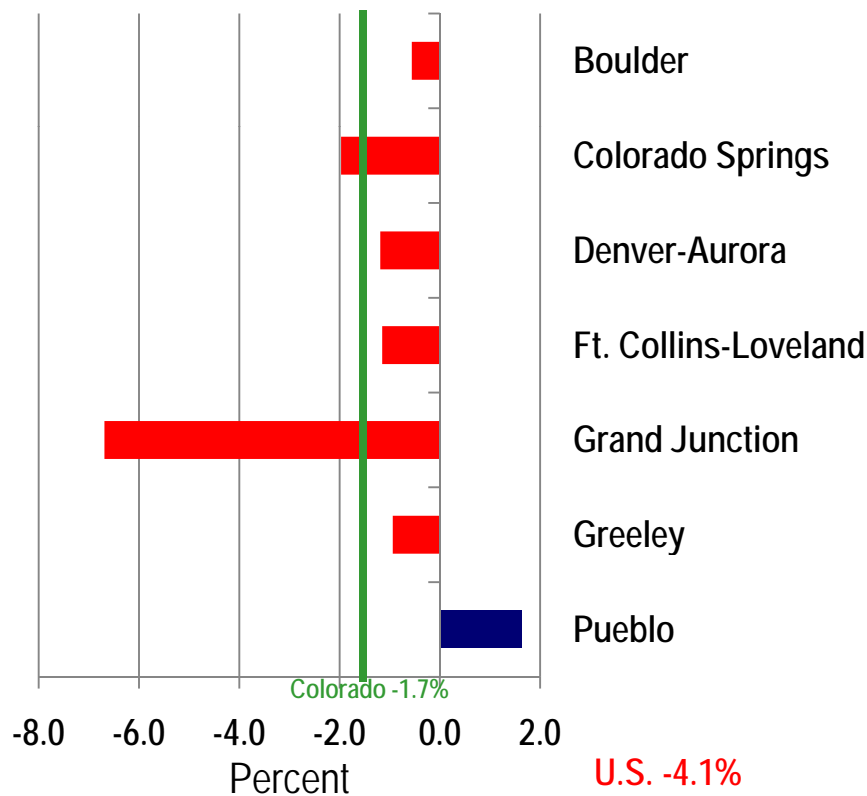


Sources: U.S. Census Bureau, Colorado Business Economic Outlook Committee.

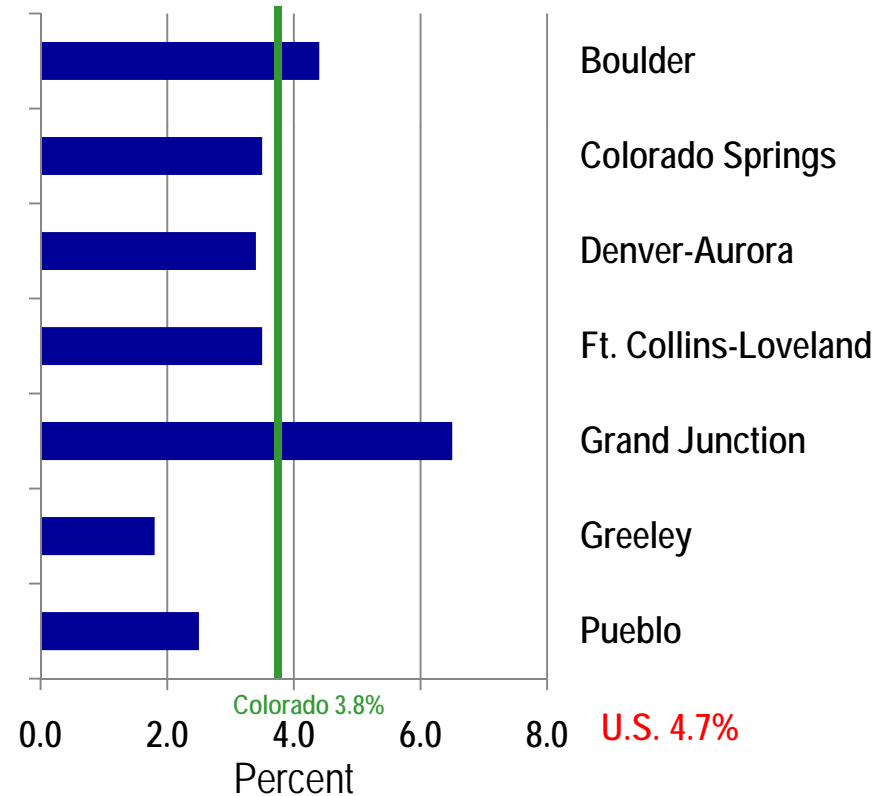
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Home Price Indexes

**1-Year HPI Growth
Q3 2008 vs. Q3 2009**



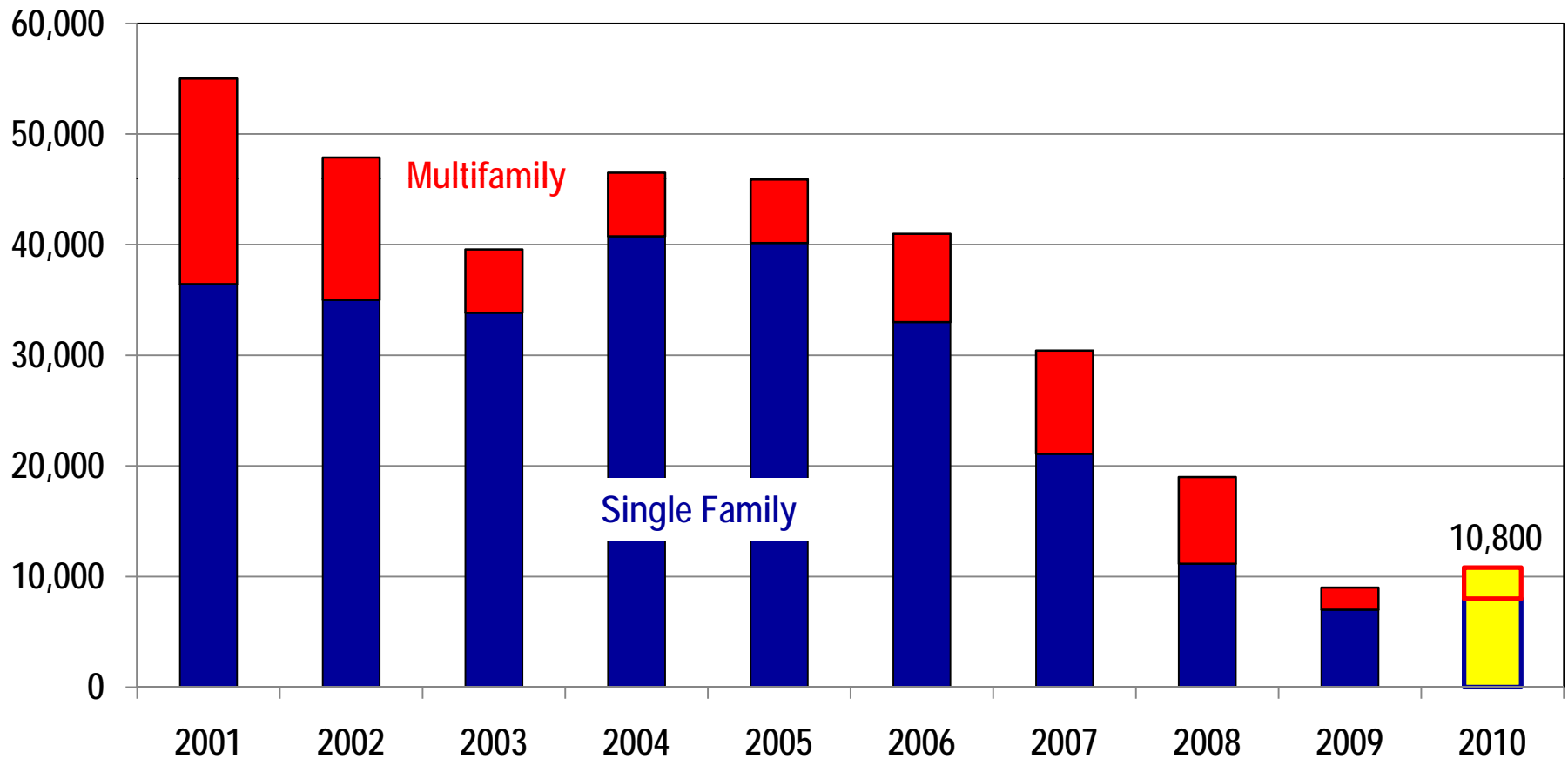
**10-Year HPI Growth
Q3 1999 vs. Q3 2009**



Source: FHFA All-Transactions Home Prices Indexes.

Colorado Residential Building Permits

Colorado Single-Family and Multifamily Permits, 2001-2010

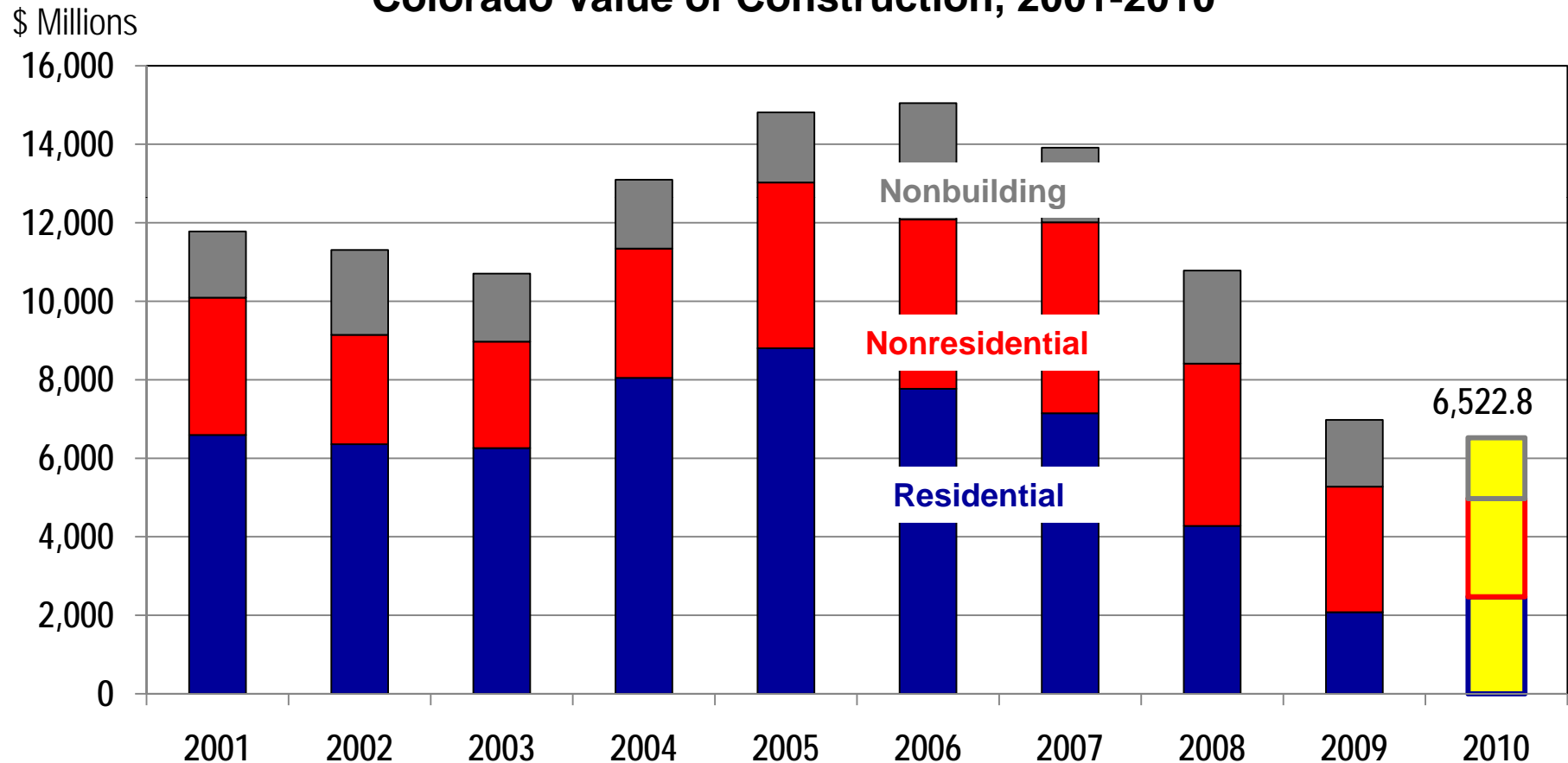


Sources: U.S. Census Bureau, Colorado Business Economic Outlook Committee.

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Value of Construction

Colorado Value of Construction, 2001-2010

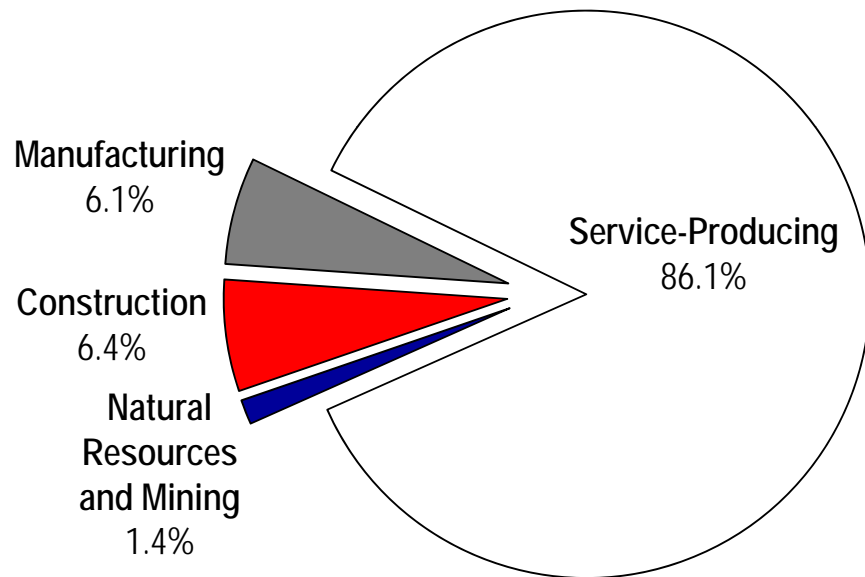


Sources: U.S. Census Bureau, F.W. Dodge, Colorado Business Economic Outlook Committee.

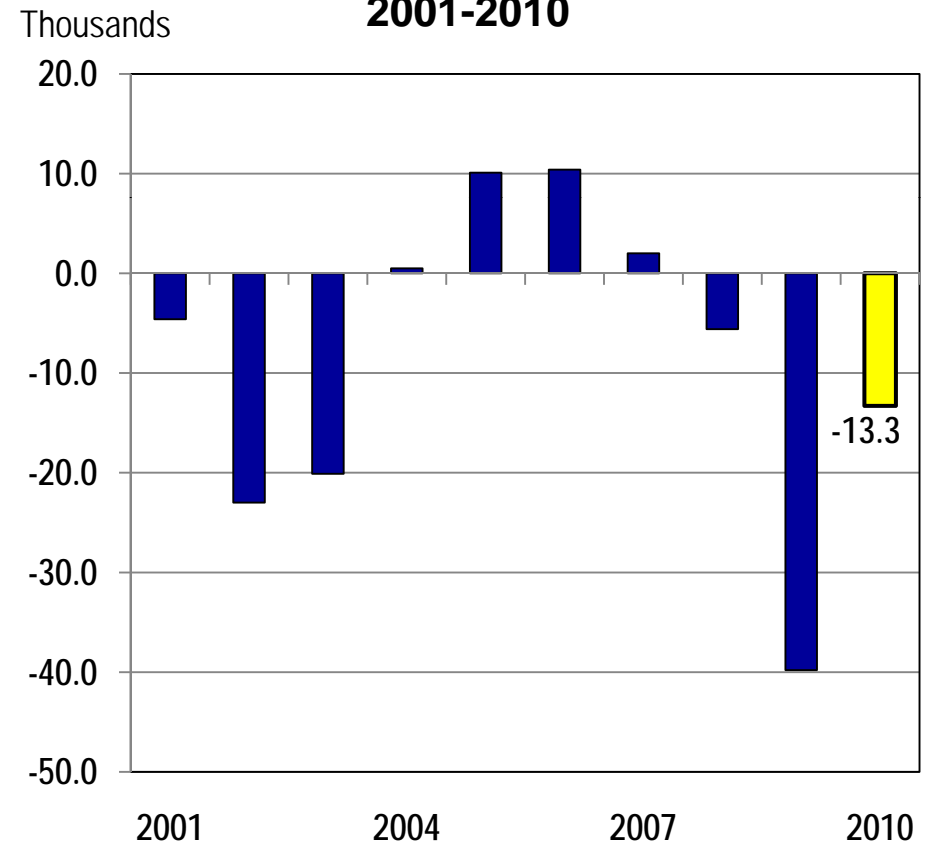
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Goods-Producing Employment

Goods-Producing Share of Colorado Employment



Goods-Producing Workers Added 2001-2010

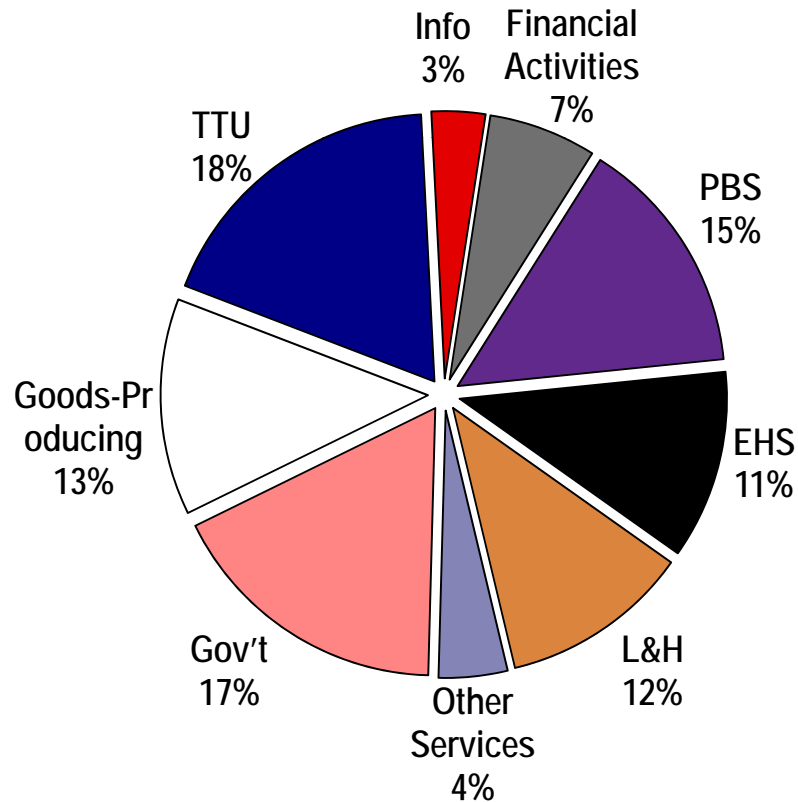


Sources: Colorado Department of Labor and Employment, Colorado Business Economic Outlook Committee.

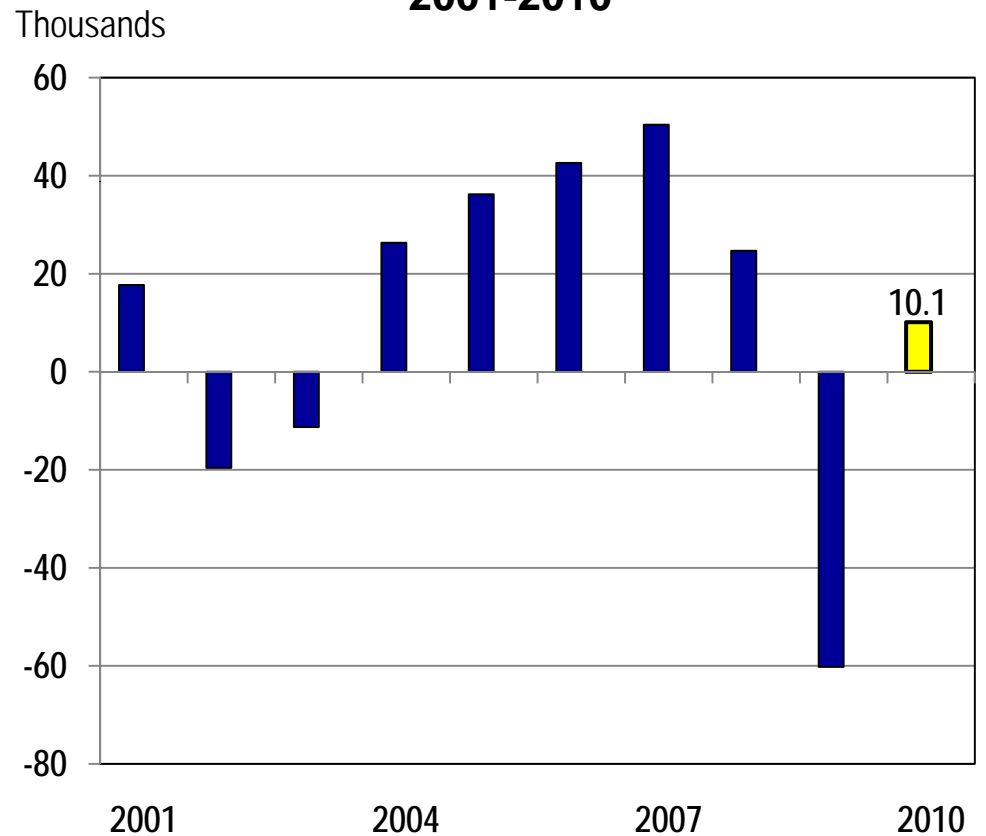
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Service-Producing Employment

Service-Producing Share of Colorado Employment



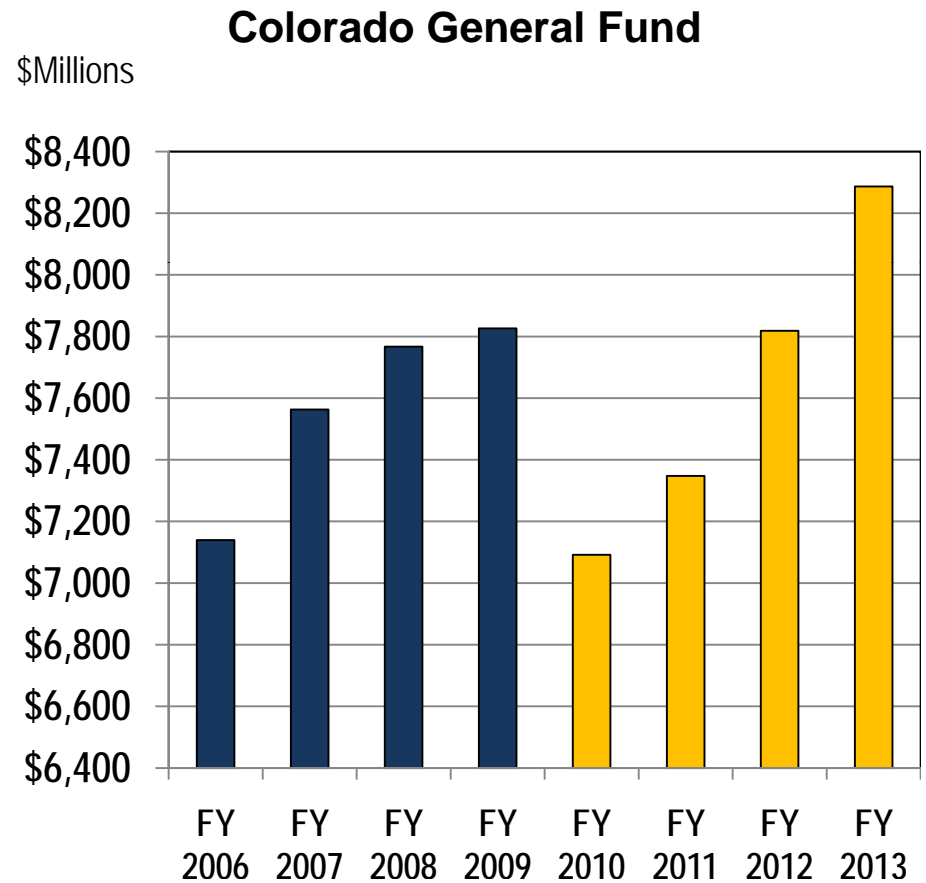
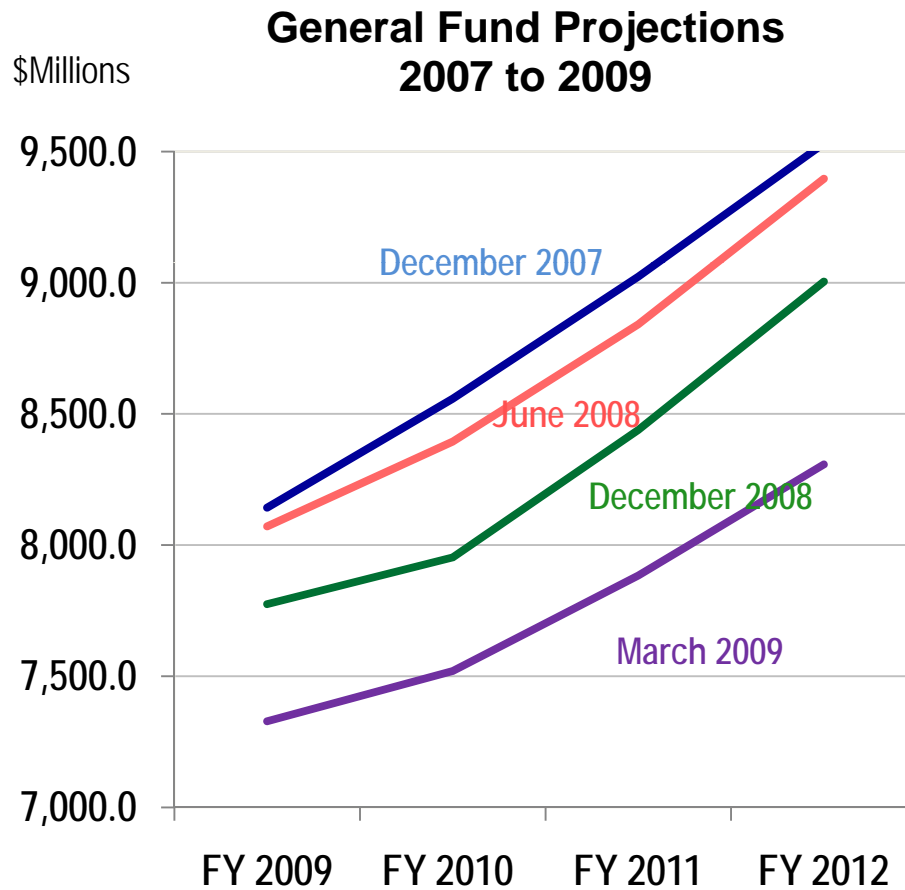
Service-Producing Workers Added 2001-2010



Sources: Colorado Department of Labor and Employment, Colorado Business Economic Outlook Committee.

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Colorado General Fund



Source: Office of State Budgeting and Planning

State Factors

- State and local government finance and employment
- Recession cut into state's intellectual firepower
- Loss of primary jobs
- Lasting social impacts
- Education funding



Does Colorado **Lead** or **Lag** Recovery?

Pluses

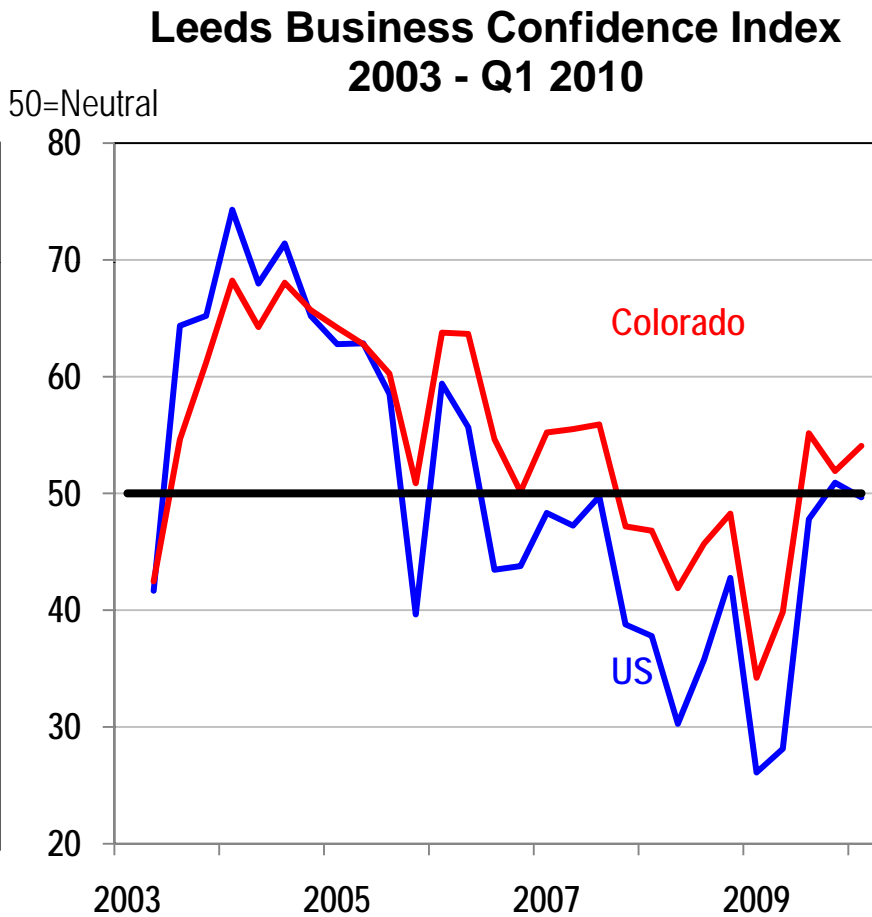
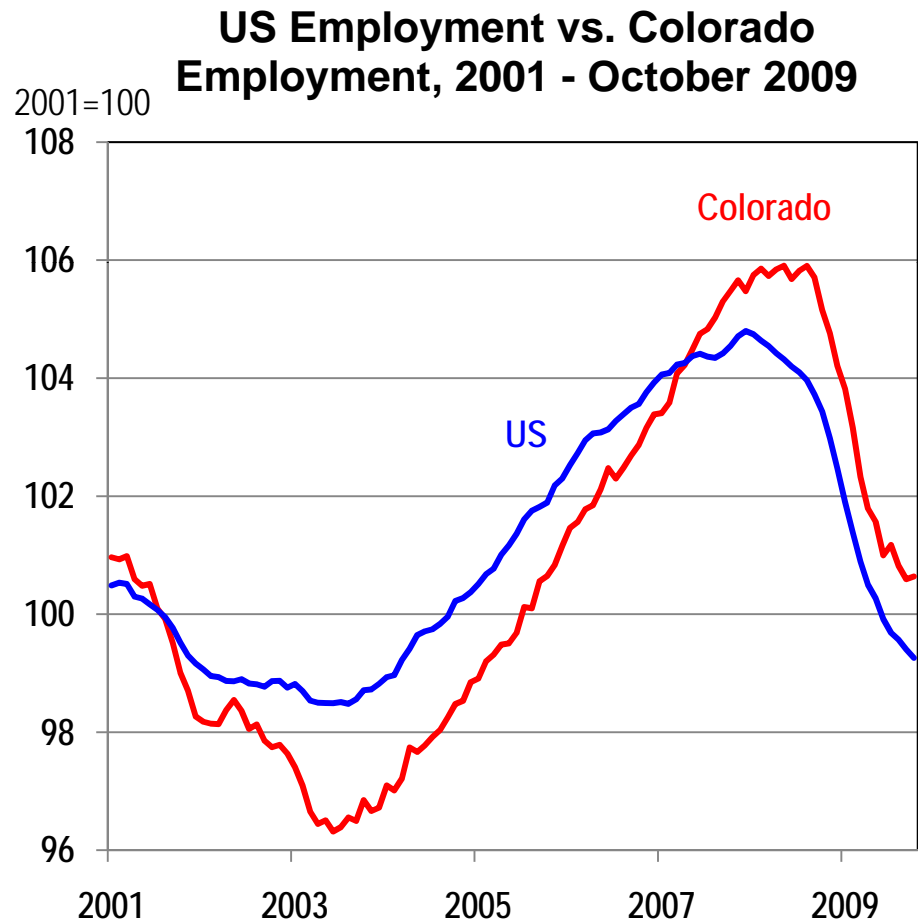
- Tech Base
- Stimulus
- Housing
- Agriculture
- Transportation

Minuses

- Energy
- Tourism

Monthly Employment and LBCI

US vs. Colorado



Sources: Bureau of Labor Statistics, www.leeds.colorado.edu/brd/lbci.



Welcome to the Leeds Business Confidence Index!

Please take a few minutes to voice your opinion on how the Colorado and U.S. economies and your industry will perform during Q1 in 2010.

The LBCI (formerly the BLCI) gauges business leaders' opinions about national and state economic trends and how their industry will perform in the coming quarter.

The survey will remain open from December 1 through December 20.

Thank you for your time and for your past support of the BLCI.

The LBCI Staff

Comparing the upcoming quarter to the current quarter, what are your expectations for change in the following categories?

	Strong Decrease	Moderate Decrease	No Change	Moderate Increase	Strong Increase
Industry Sales	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Industry Profits	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Industry Hiring Plans	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Industry Capital Expenditures	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

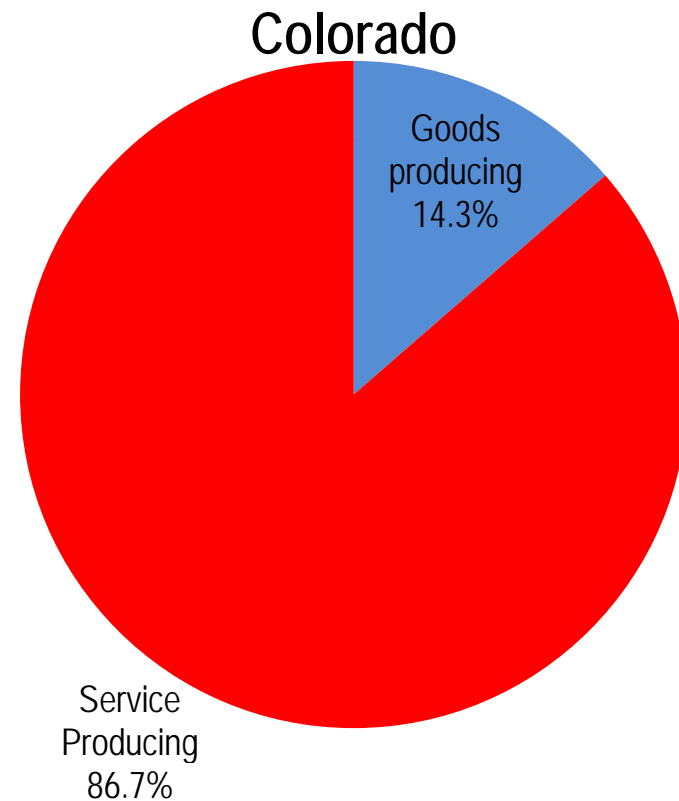
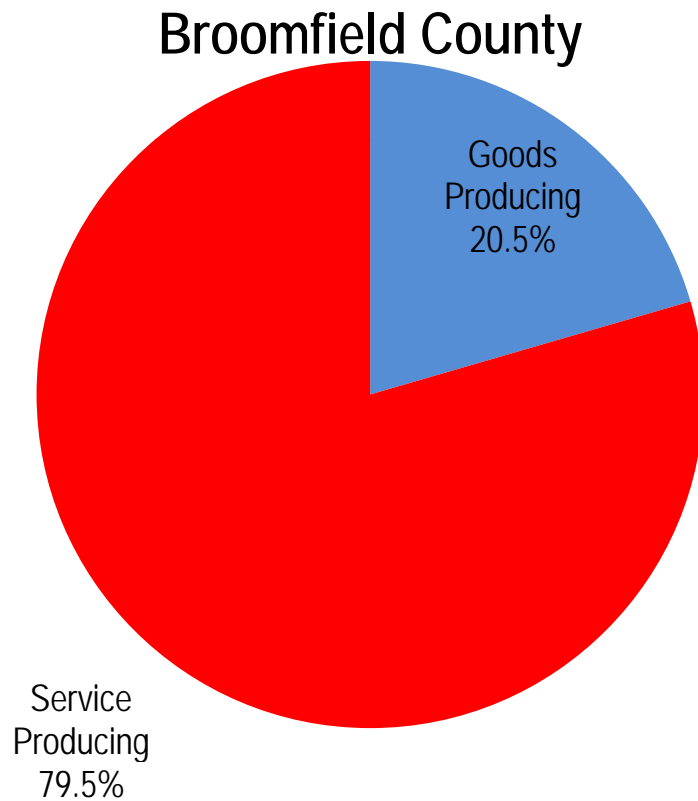
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Broomfield City and County



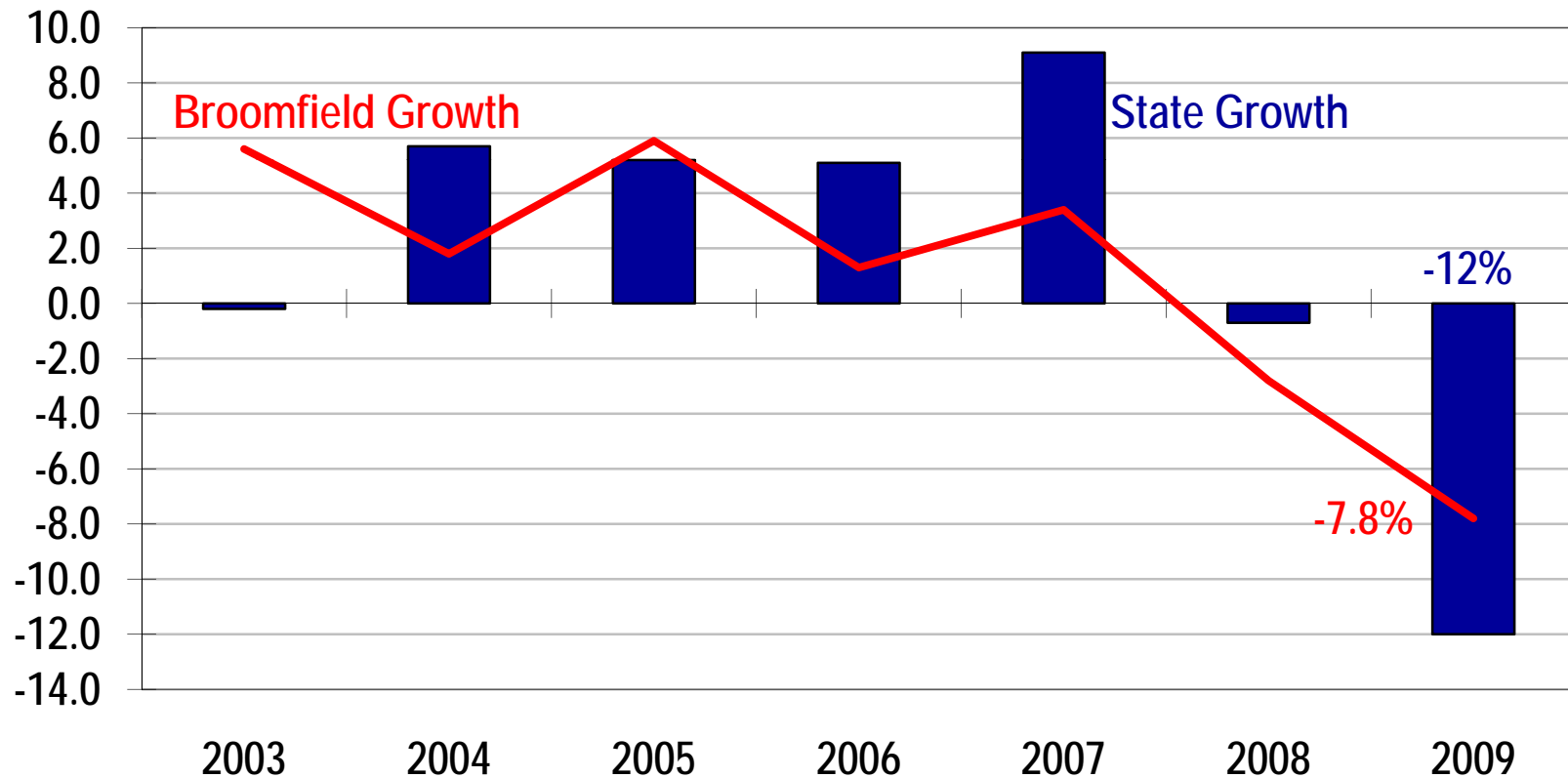
Percentage of Goods Producing Employees Broomfield County vs Colorado



Source: Bureau of Labor Statistics.

Colorado Retail Trade Sales Growth vs. Real Growth

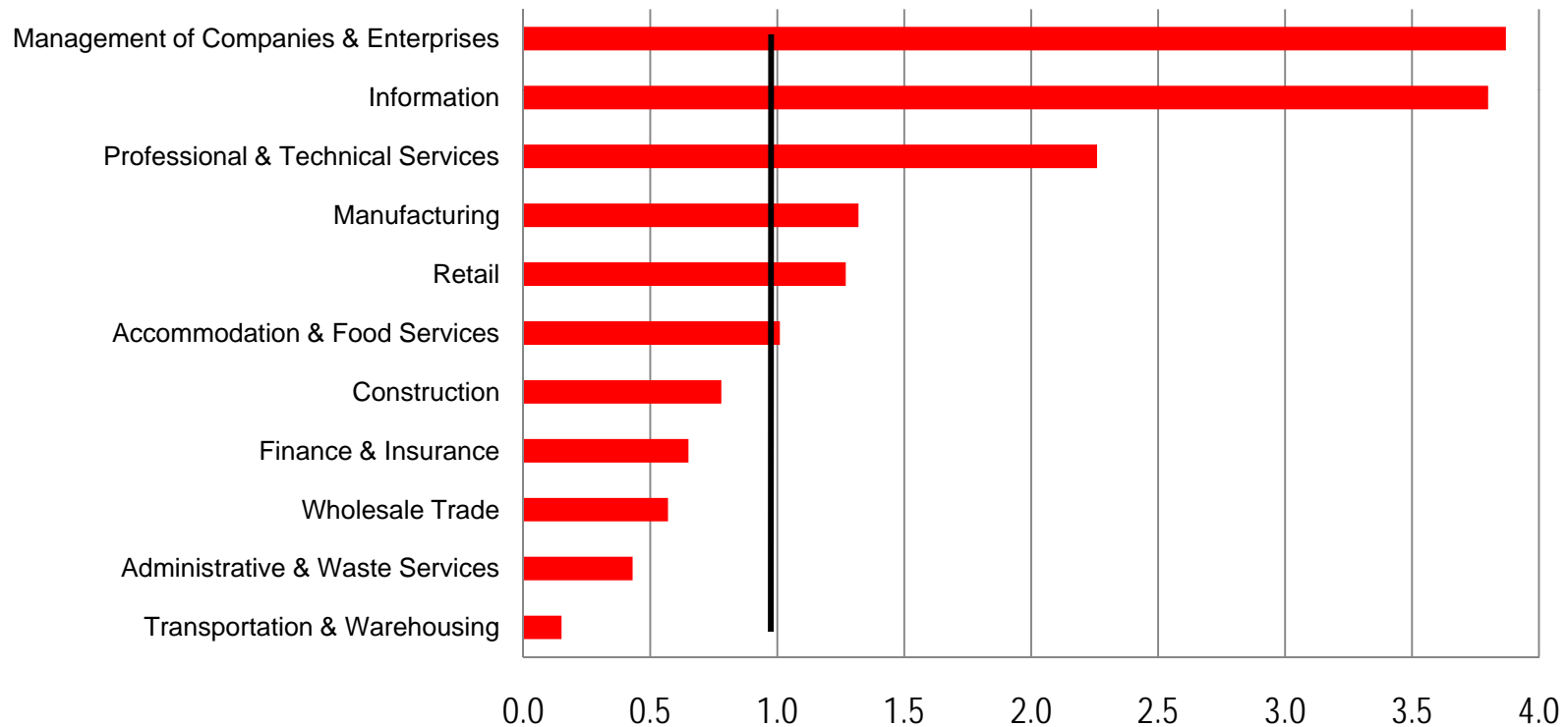
Percent Change



Source: Colorado Department of Revenue, City of Broomfield.

Broomfield County Location Quotient against US 2008

Broomfield County Location Quotient

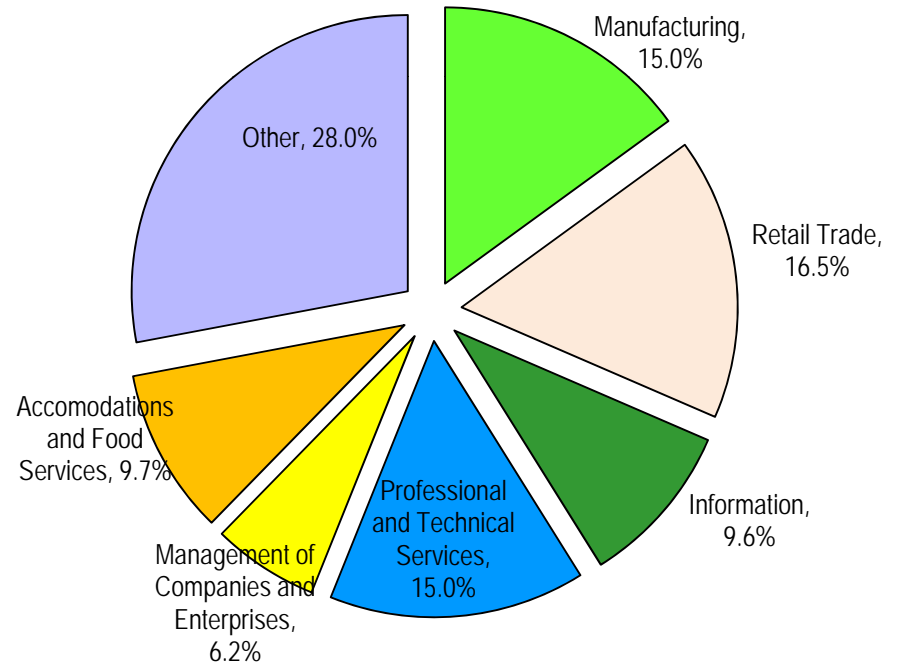
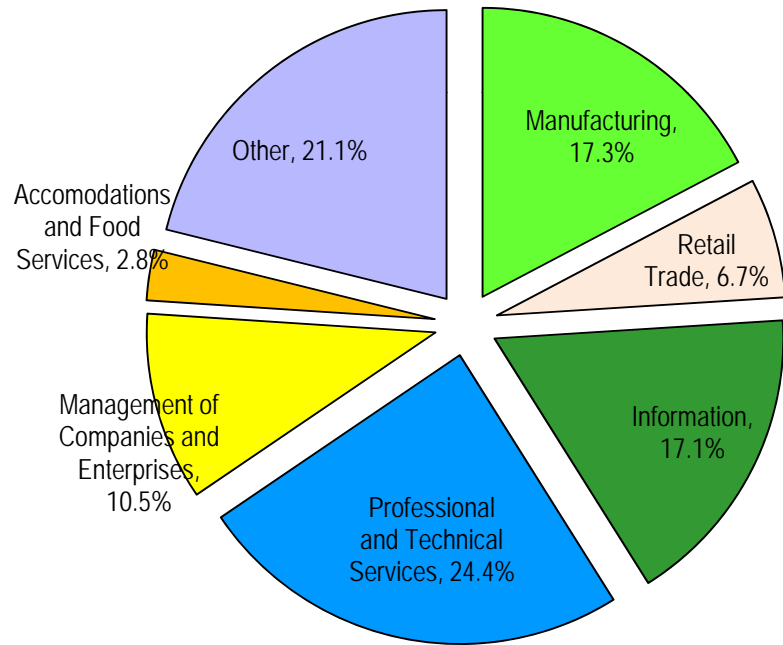


Source: Bureau of Labor Statistics.

Broomfield County Employment and Wages

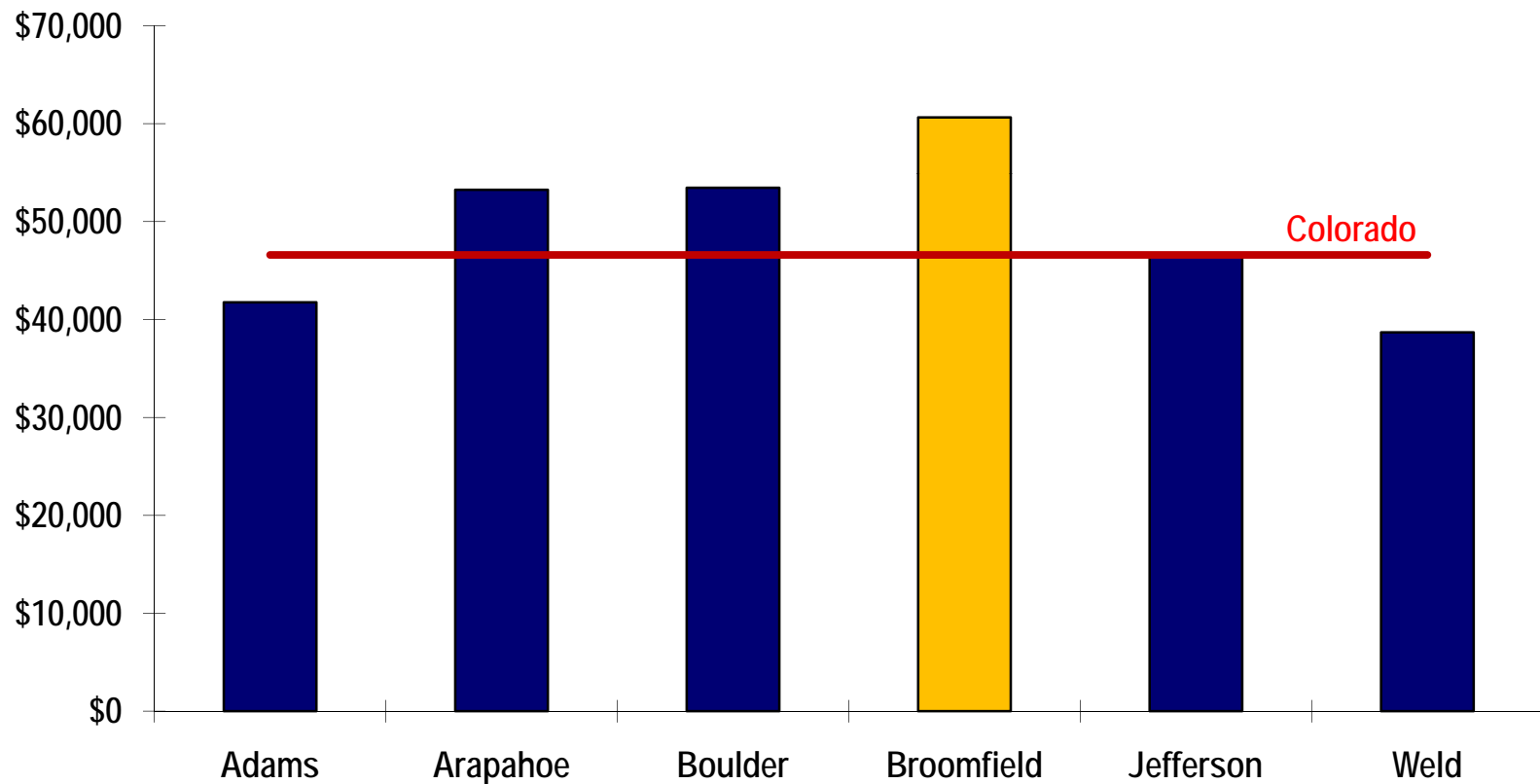
2008 Total Wages \$1.822 Billion

2008 Total Employment 30,414



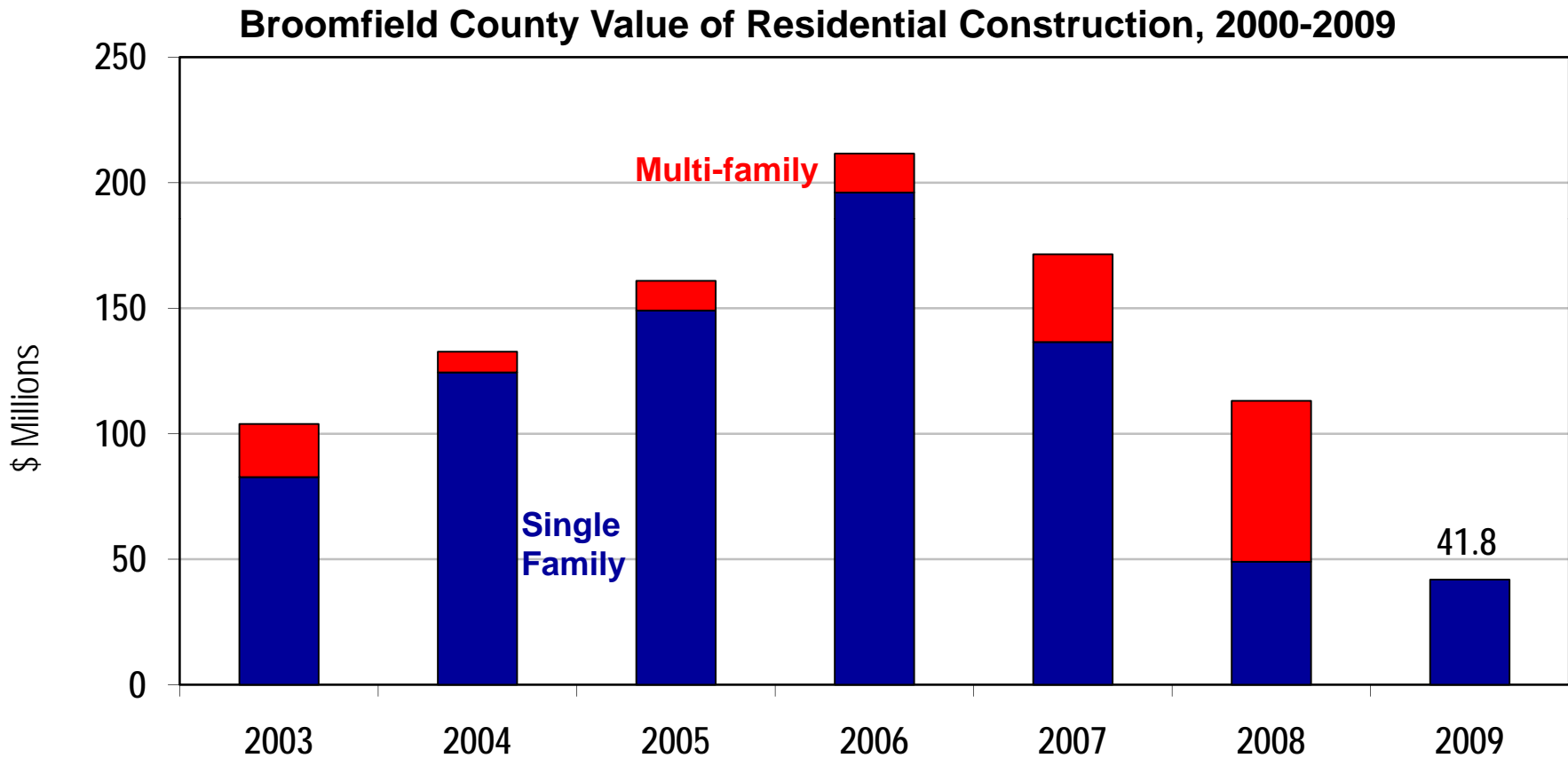
Source: Colorado Department of Labor and Employment.

2008 Average Annual Wages vs. Surrounding Counties



Source: Bureau of Labor Statistics.

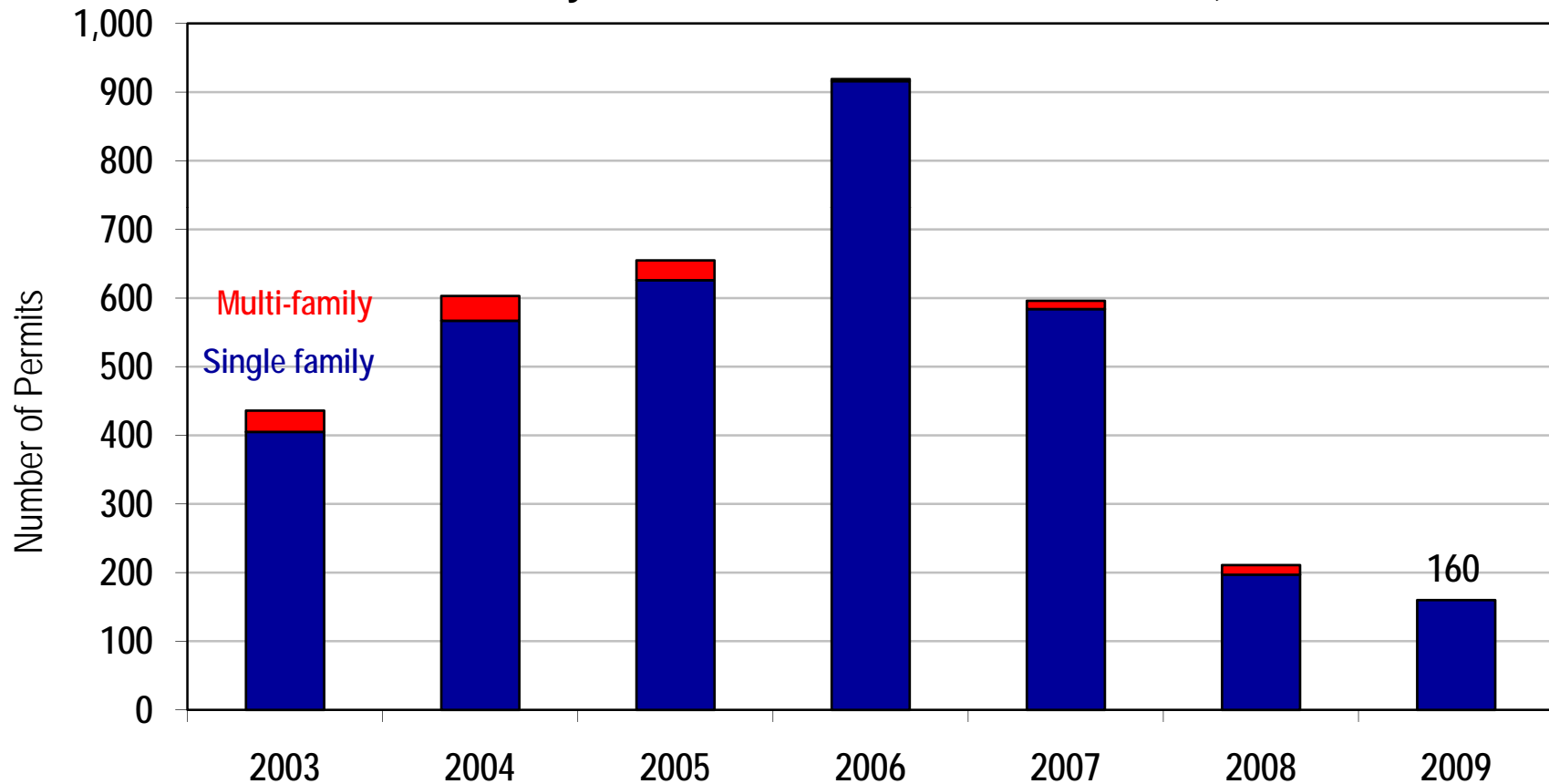
Value of Construction Broomfield County



Sources: US Census Bureau.

Residential Construction Permits Broomfield County

Broomfield County Residential Construction Permits, 2000-2009



Sources: US Census Bureau.

Conclusion

- Quality of Labor Force
- Industries and Clusters
- Niches
- High tech
- Innovative
- Entrepreneurial
- Quality of Life

