

**Economic Indicator Performance through 2013:
Objectives and Growth Targets for Five Indicators of Economic Health in Eagle County.**

Objective	Metric	Current Status	Desired Status	Growth Target	Current Gap	Source
Increase Incomes in Eagle County	Average Weekly Wage	Eagle county AWW is \$754 for 2012. This is W2 wages only. 2007: 768 2008: 786 +2.3% 2009: 757 -3.7% 2010: 749 -1.1% 2011: 751 +0.3% 2012: 754 +0.4% 2013: 778 +3.2%	Statewide AWW is \$972 for 2012. \$978 for 2013.	Increase annual average AWW growth rate to the state-wide average over the next three years and then exceed it by .5% in each year thereafter.	Eagle County is 22.4% below the statewide AWW in 2012. In 2013, the gap decreased to 20.5%	Bureau of Labor Statistics, Quarterly Census of Wages & Employment
	Average* Earnings per Job	\$42,336 for 2011. Includes proprietors' income. \$42,554 for 2012 +0.5%	Statewide average is \$52,140 for 2011. \$53,620 for 2012.	Increase average earnings per job to \$45,500 by 2015 and 48,500 by 2017.	Eagle County 18.7% below statewide average earnings per job in 2011. In 2012 the gap increased to 20.6%	Bureau of Economic Analysis Table CA30
Increase the Number of Jobs in Eagle County	Net New* Jobs	2007: 45,192 2008: 46,190 +2.2% 2009: 43,137 -6.6% 2010: 41,458 -3.9% 2011: 41,847 +0.9% 2012: 42,821 +2.3	Return to 2008 level of jobs or higher.	Increase net new jobs by 1.5% per year over the next 5 years.	Eagle county had 9.4% fewer jobs in 2011 than it did in 2008. In 2012, Eagle County had 7.3% fewer jobs than in 2008.	Bureau of Economic Analysis Table CA30
Increase Sales Tax Revenue in Eagle County	Sales Tax Collections	2007: 12,947,176 2008: 13,258,995 +2.5% 2009: 10,611,366 -20.0% 2010: 09,916,522 -6.5% 2011: 10,514,928 +6.0% 2012: 11,022,291 +4.8% 2013: 11,768,907 +6.8%	Return to 2008 level of sales tax collections or higher.	Increase sales tax collections by 3.8% per year over the next 5 years.	Eagle County collected 16.9% less sales tax in 2012 than it did in 2008. In 2013, collected sales tax was 11.2% less than in 2008.	Eagle County Sales Tax Report

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Create Vibrant Communities Through Sustainable Population Growth	County Population	Eagle county population in the 2010 census was 52,197. The 2013 estimate based on the American Communities Survey is 52,460	Maintain steady/slow population growth in Eagle County.	Increase population in the age 25-59 category by 2% per year over the next 5 years.	Not Applicable	US Census, State Demog. Office/Dep't. of Local Affairs
Improve Overall Business Health	Unemployment Rate	2007: 2.9 2008: 3.6 +26.6% 2009: 7.8 +111.1% 2010: 9.6 +18.8% 2011: 8.9 -8.2% 2012: 7.9 -9.9% 2013: 6.6 -17.4%	Bring un-employment rate down to 5% or less.	Reduce the number of un-employed individual by 10% per year over the next 5 years.	The number unemployed in 2012 is 107% higher than in 2008. In 2013, the number unemployed was 71% higher than in 2008.	Bureau of Labor Statistics
	Economic Stress Score (ESI)	2007: +0.005 2008: -0.007 2009: -0.042 2010: -0.019 2011: +0.007 2012: +0.011 2013: +0.014	Increase labor force and employment to the same levels as 2008	Increase the labor force by 2% per year while holding ESI at +.005 or better	2012 labor force is 6.8% less than in 2008 and number employed is down by 11.0%. 2013 labor force is 7.7% less than in 2008 and number employed is down by 10.6%.	Bureau of Labor Statistics

* State and county estimates calculated by the Bureau of Economic Analysis revised in May 2014.

Narrative Summary:

Good progress has been made on most of the above economic indicators this past year. Average Weekly Wages has come up by 3.2%, Net New Jobs by 2.3% and both these measures have closed gaps against the statewide averages. Average Earnings per Job in Eagle County has only increased slightly, however, while the statewide average increased 2.8%, resulting in a larger gap on this measure. Note that the release of Average Earnings per Job and Net New Jobs requires additional study by the Bureau of Economic Analysis and results on these measures lag about a year behind the others.

The strongest growth was seen in County Sales Tax collections, which grew by 6.8% between 2012 and 2013. The gap between current and 2008 County Sales Tax collections decreased by 6.7% this past year to 11.2%. Business health statistics saw gains as well. The unemployment rate came down 1.3% and the *number* of individuals who are unemployed in Eagle County came down by 17.4%. However, the number of individuals in the labor force also decreased slightly this past year. At the same time, Economic Stress, which looks at the balance between year-over-year changes in the number employed and changes in the size of the labor force, indicates that the Eagle County job climate is favoring further reductions in unemployment. Unlike the other indicators, Economic Stress is ideally around or slightly above zero, which indicates that the labor force is growing at about the same pace as are available jobs. Under conditions when higher unemployment is occurring, however, a larger positive stress score is sought because it shows that available jobs are being filled by the existing labor force rather than by bringing in individuals from outside. Because the unemployment rate for Eagle County in 2013 is still relatively high, the slightly elevated stress score in the positive end of the spectrum translates to a good situation for local residents who are looking for work.