



Pueblo Economic Trends



A QUARTERLY NEWSLETTER

Pueblo Area Council of Governments

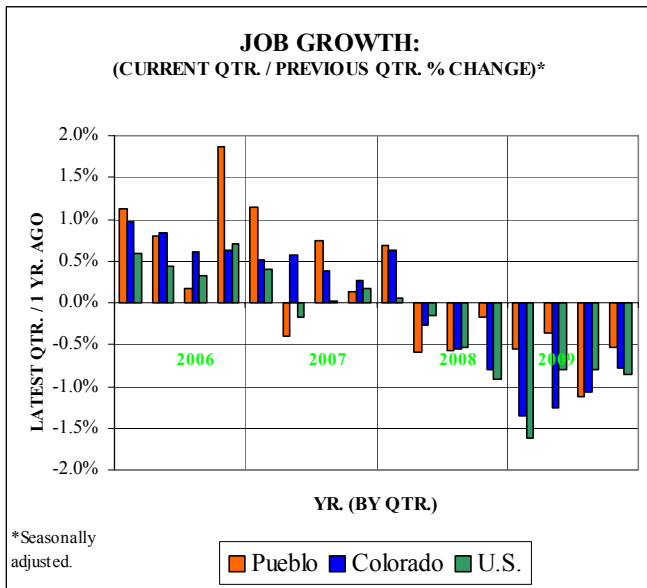
Urban Transportation Planning Division

March 2010

SUMMARY OF ECONOMIC ACTIVITY:

4th Quarter, 2009

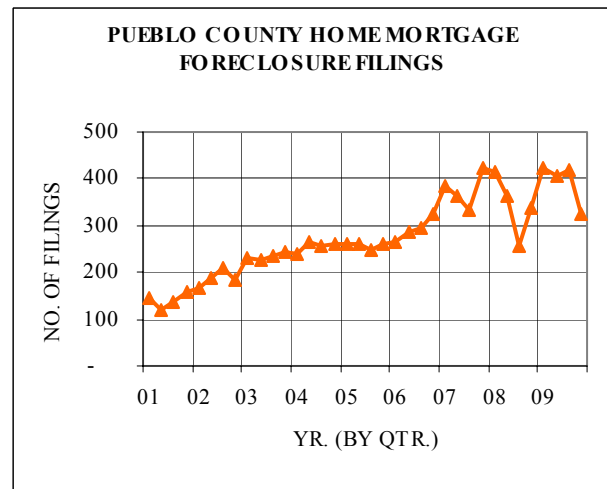
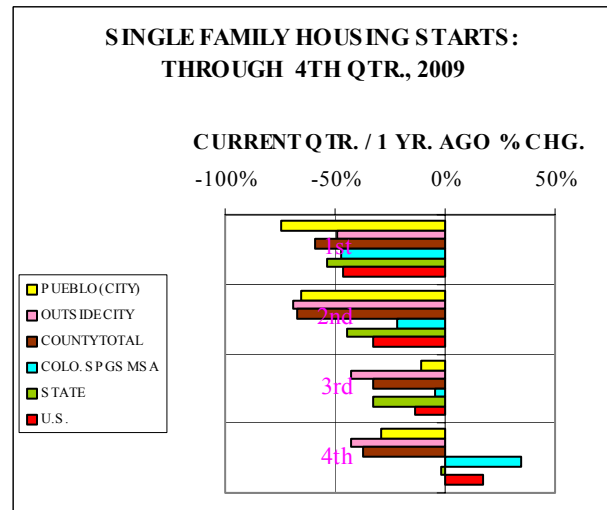
The worst of the recession may be over, both nationally, statewide, and for Pueblo, as suggested by the graph below. It depicts the current quarter, compared to prior quarter percentage changes in seasonally adjusted employment. Using this measure, the recession may have bottomed out during the 1st-2nd quarter of the year for the U.S. nationally and the State of Colorado. Pueblo's lowest point may have lagged by a quarter, occurring in the 3rd period of 2009 rather than the previous quarter.



Any improvement in the employment outlook Nationally is good news for Pueblo. Local activity is closely tied to developments affecting the U.S. as a whole.

Recent trends in single-family housing starts provide additional evidence that the recession may be drawing to a close. The subsequent graph depicts the percentage change in single-family home starts authorized by building permits for the four quarters of 2009, compared to the corresponding time intervals of 2008. Nationally, 4th quarter 2009 single-family home starts registered

a growth rate of almost 17 percent compared to the 4th quarter of 2008. For Colorado Springs, the growth rate was even more impressive, showing a growth rate of nearly 35 percent during this frame of comparison. Although Pueblo's single-family housing growth through 2009 was still in the realm of negative values, the graph below reveals that a slackening of the extreme levels of negative growth during the first two quarters had taken place by the last two quarters of 2009.



PUEBLO ECONOMIC STATISTICS RETRIEVAL SYSTEM

Quarterly data: Pueblo County (unless otherwise noted)

Prepared by Pueblo Area Council of Gov'ts. Urban Transport. Planning Div.

YEAR QUARTER	2008	2009		Current/ Prev. Qtr. % Chg.	Current/ 1 Yr. Ago % Chg.
	4	3	4		
BUILDING PERMITS (Qtr. Tot.)					
Total Value (\$'000)	\$150,740	\$62,984	\$42,922	-31.9%	-71.5%
Residential (\$'000)	\$9,738	\$17,338	\$6,867	-60.4%	-29.5%
Commercial (\$'000)	\$112,740	\$15,222	\$2,824	-81.4%	-97.5%
Misc. Addn's, Repairs (\$'000)	\$28,263	\$30,423	\$33,231	9.2%	17.6%
Total Residential Starts	60	192	55	-71.4%	-8.3%
Single Family Units*	57	60	36	-40.0%	-36.8%
Multi Family Units	0	120	2	-98.3%	--
Mobile/Manuf. Homes	3	12	17	41.7%	466.7%
Total New Commercial	15	6	10	66.7%	-33.3%
City of Pueblo Single Family Starts	24	25	17	-32.0%	-29.2%
City as % of Entire County	42.1%	41.7%	47.2%	13.3%	12.2%
*Detached & Attached					
EMPLOYMENT - PUEBLO					
Labor Force	74,041	73,778	73,212	-0.8%	-1.1%
Employment	69,064	67,409	67,303	-0.2%	-2.5%
Unemployed	4,977	6,369	5,908	-7.2%	18.7%
Unemploy. Rate %	6.7%	8.6%	8.1%	-6.5%	20.1%
Colo. Unemploy. Rate %	5.4%	7.7%	7.1%	-7.4%	31.9%
U.S. Unemploy. Rate, %	6.6%	9.6%	9.5%	-0.9%	44.6%
NONAG. WAGE & SALARY EMPLOY.					
(by place of work, in Thousands)					
Mining, Logging, Construction	3.8	3.3	3.1	-8.0%	-18.6%
Manufacturing	4.3	4.0	4.0	0.0%	-7.0%
Wholesale Trade	1.3	1.2	1.2	0.0%	-7.7%
Retail Trade	7.5	7.0	7.1	1.4%	-4.5%
Transportation and Utilities	2.2	2.1	2.0	-1.6%	-7.6%
Information	0.8	0.8	0.8	0.0%	0.0%
Financial Activities	2.1	2.1	2.0	-3.2%	-4.8%
Professional and Business Services	6.0	5.6	5.6	-0.6%	-6.7%
Educational and Health Services	10.3	10.3	10.4	1.0%	1.0%
Leisure and Hospitality Services	6.3	6.6	6.3	-4.1%	0.0%
Other Services	2.0	2.1	2.0	-3.2%	0.0%
Government	12.4	11.8	12.9	9.3%	3.5%
TOTAL	58.9	56.8	57.3	1.0%	-2.7%
Goods Producing	8.1	7.3	7.1	-3.6%	-12.4%
Services Producing	50.8	49.4	50.3	1.7%	-1.1%
Services/Goods ratio	6.30	6.74	7.11	5.5%	12.9%

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YEAR QUARTER	2008	2009		Current/ Prev. Qtr. % Chg.	Current/ 1 Yr. Ago % Chg.
	4	3	4		
WEEKLY WAGE (Qtr. Avg.)	\$696	#N/A	#N/A	#N/A	#N/A
RETAIL TRADE (\$'000, qtr. tot.) (by Type of Business)					
Motor Vehicles/Auto Parts	\$67,030	\$87,827	\$67,975	-22.6%	1.4%
Furniture/Furnishings	\$11,340	\$10,861	\$11,368	4.7%	0.2%
Electronics/Appliances	\$12,714	\$9,923	\$12,455	25.5%	-2.0%
Bldg. Materials/Nurseries	\$27,333	\$34,260	\$31,426	-8.3%	15.0%
Food/Beverage Stores	\$80,040	\$98,227	\$99,914	1.7%	24.8%
Health and Personal Care	\$28,518	\$24,223	\$23,169	-4.4%	-18.8%
Gas Stations	\$17,761	\$20,530	\$20,371	-0.8%	14.7%
Clothing & Accessories	\$12,313	\$10,074	\$12,460	23.7%	1.2%
Sporting Goods/Hobby/Books/Music	\$8,955	\$7,376	\$8,998	22.0%	0.5%
General Merchandise Stores	\$136,975	\$117,595	\$135,343	15.1%	-1.2%
Miscellaneous Retail Stores	\$8,065	\$9,233	\$8,392	-9.1%	4.1%
Non-Store Retailers	\$12,825	\$6,590	\$9,901	50.2%	-22.8%
Food and Drinking Services	\$48,758	\$53,515	\$52,024	-2.8%	6.7%
RETAIL ESTABLISHMENTS SALES	\$472,627	\$490,234	\$493,796	0.7%	4.5%
Accommodations	\$6,614	\$8,265	\$5,021	-39.2%	-24.1%
All Other Retail Sales	\$460,300	\$362,009	\$373,057	3.1%	-19.0%
TOTAL RETAIL SALES	\$939,541	\$860,508	\$871,874	1.3%	-7.2%
State of Colorado Retail Establishments Sales	\$18,471,661	\$17,224,168	\$17,745,657	3.0%	-3.9%
Pueblo Retail Estab. Sales as % of Colorado	2.6%	2.8%	2.8%	-2.2%	8.8%
TOTAL NEW BUSINESS LICENSES (City of Pueblo)	116	259	194	-25.1%	67.2%
TOURISM & UTILITIES					
Lake Pueblo St. Park visitors (Qtr. Tot.)	311,490	579,192	420,982	-27.3%	35.2%
City of Pueblo Hotel Room Tax Collections	\$177,402	\$325,397	\$179,100	-45.0%	1.0%
Water customers	39,273	39,567	39,397	-0.4%	0.3%
REAL ESTATE					
Median home sales price (\$'000)	\$107.1	\$123.8	\$118.7	-4.1%	10.8%
Res. units sold	420	525	454	-13.5%	8.1%
Avg. days on market (single-fam. incl. condo)	123	129	124	-4.1%	1.1%
Apartment rent--All units	\$518	\$555	\$541	-2.5%	4.4%
Overall apt. vacancy rate (%)	7.2	12.0	12.2	1.7%	69.4%
Tot. hm. mtge. foreclose. filed	338	420	323	-23.1%	-4.4%

NOTES:

All data are quarterly averages unless otherwise indicated.

Figures may not sum due to rounding.

Quarterly employment and unemployment statistics represent average of corresponding monthly data (not seasonally adjusted).

Labor force statistics are compiled by place of residence.

Where statistics are incomplete, annual average gas meter and water accounts are calculated for months where figures are available.

Some retail sales classes not reported to avoid individual firm disclosure.

SOURCES:

Building Permit Data: Pueblo Regional Building Department

Employment: Colorado Dept. of Labor & Employment for Pueblo and Colorado data; U.S. Bureau of Labor Statistics for U.S.

Employment by Industry: U.S. Bureau of Labor Statistics.

Weekly Wages: Colorado Dept. of Labor and Employment, Labor Market Information

Retail Trade: Colorado Department of Revenue

New Business Licenses: City of Pueblo Finance Dept.

Tourism and Utilities: Colo. Div of Parks & Outdoor Rec. for Lake Pueblo State Park visitors; City of Pueblo Finance Dept. for hotel room tax collections; Board of Water Works for water accounts.

Real Estate: Pueblo Association of Realtors for multiple listings and sales; Colorado Dept. of Housing for apartment rents; Pueblo County Public Trustee for home mortgage foreclosure filings.

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