

Rural Resiliency: The battle for shared prosperity

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Core Challenges Facing Rural Communities



Density
Struggle



Unique
Economic
Challenges



- Population
- Businesses
- Jobs



Susceptible
To Macro
Forces

ELG Report: Great Reshuffling



Distressed
Community
Analysis



Economic
Gap
Widening

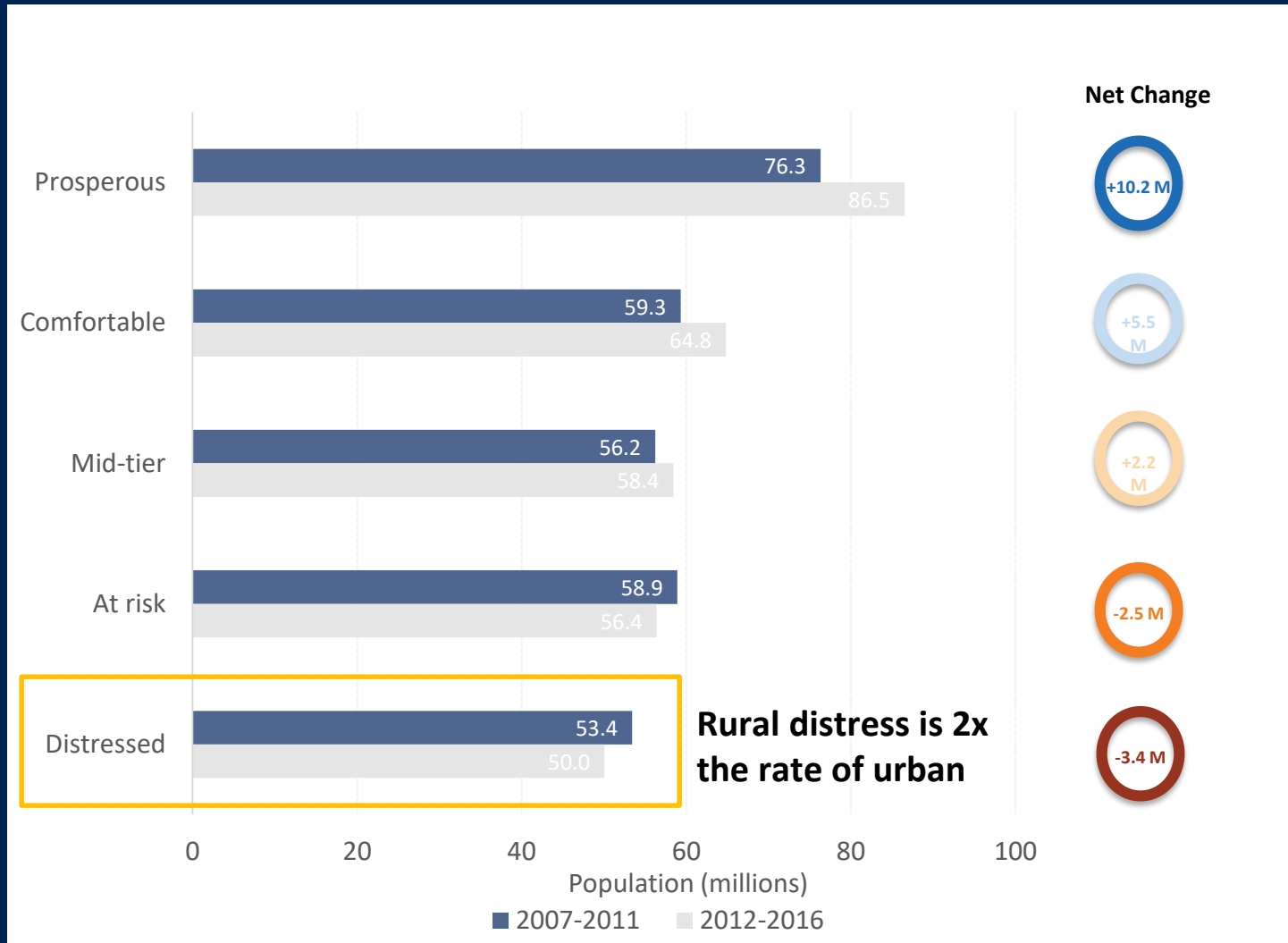


Uneven
Growth

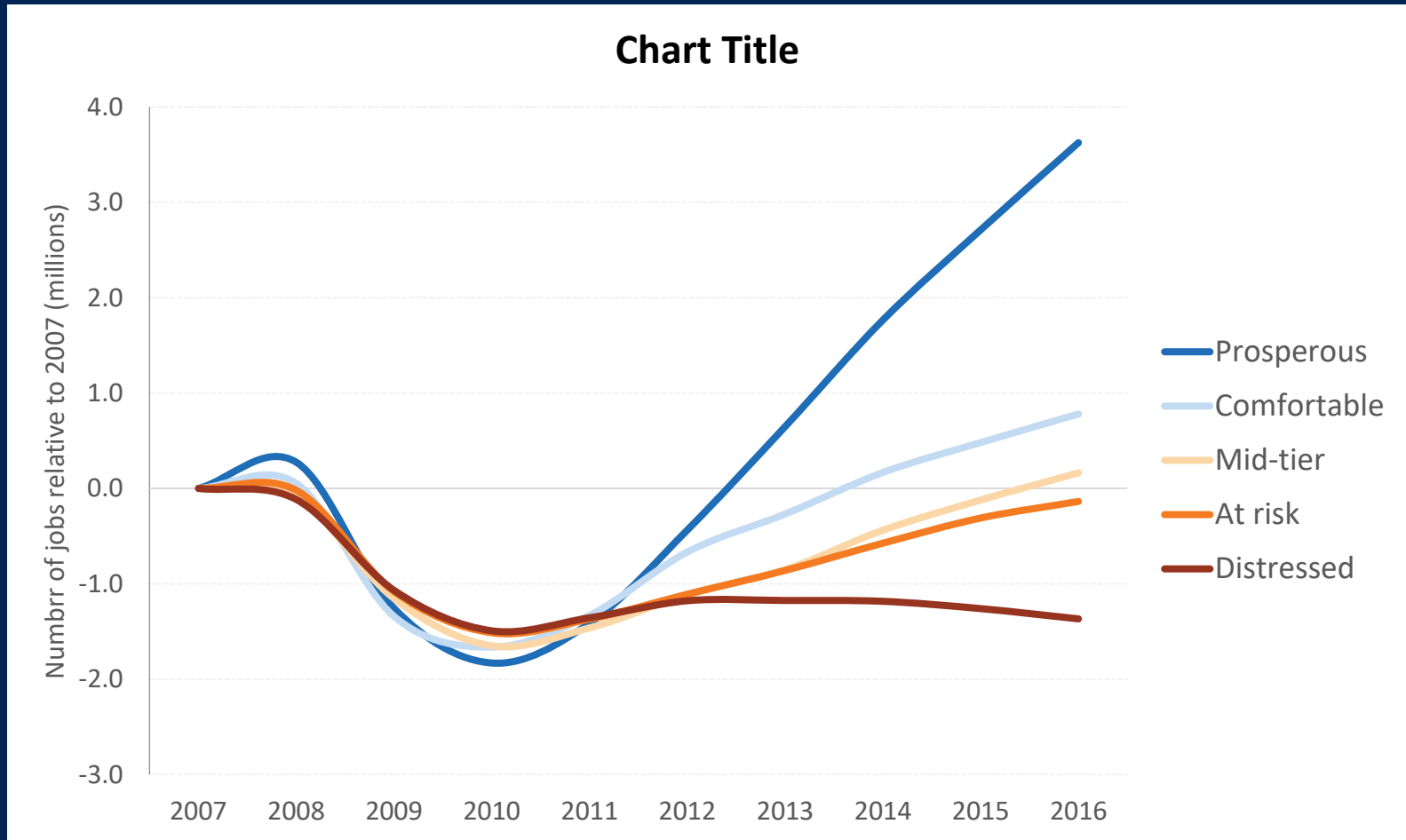


National
vs. Local
Trends

ElG Report: Population Growth by Quintile



ELG Report: Job Growth by Quintile



Economic Gap is Widening

PROSPEROUS ZIP CODES: URBAN DOMINANT

- 
- POPULATION
 - BUSINESSES
 - JOBS
 - ECONOMIC STABILITY
 - EDUCATION LEVELS

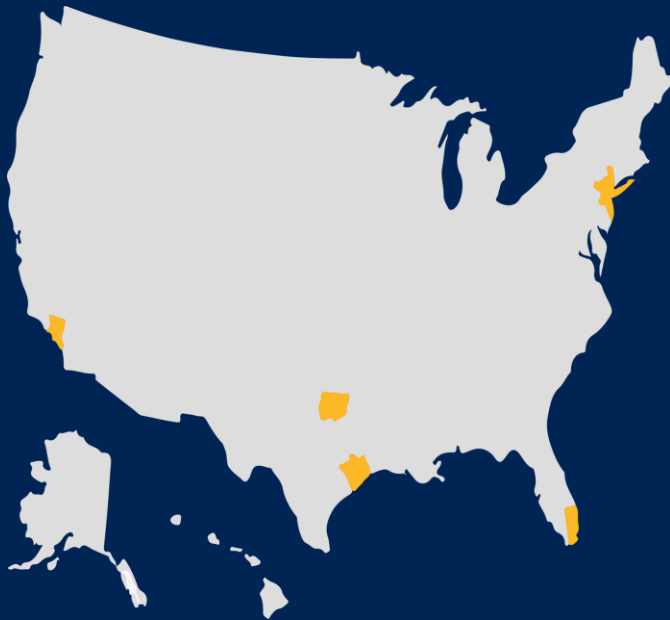
DISTRESSED ZIP CODES: RURAL DOMINANT

- 
- POPULATION
 - BUSINESSES
 - JOBS
 - ECONOMIC STABILITY
 - EDUCATION LEVELS

Concentration of Activity

REGIONAL INEQUALITY

From 2010 to 2016, five metro areas — New York, Miami, Los Angeles, Houston, and Dallas — produced as big of an increase in businesses as the rest of the nation combined.



5

metro areas

17%

of employment

50%

of increase in firms

ELG Report: Key Takeaways

- 1 Rural areas hit disproportionately hard
- 2 Massive education gap
- 3 Housing vacancy rate alarm
- 4 Recovery limited to top quintile

Colorado Outperforming Nation*



Intensive
Community
Engagement



Statewide
Forums



Catalysts
and Capital
Access



Sustainable
State
Programs

*2nd only to Utah for geographic resilience, EIG

Resiliency Project Overview

Goal:

To understand why some communities in Colorado thrive while others fail to retain population and sustain economic growth

Process:

Studied identifiable factors that differentiate a path of success for communities

Analyzed multiple sources of secondary data

Conducted primary research focus groups and interviews in select counties

Economic Resiliency:

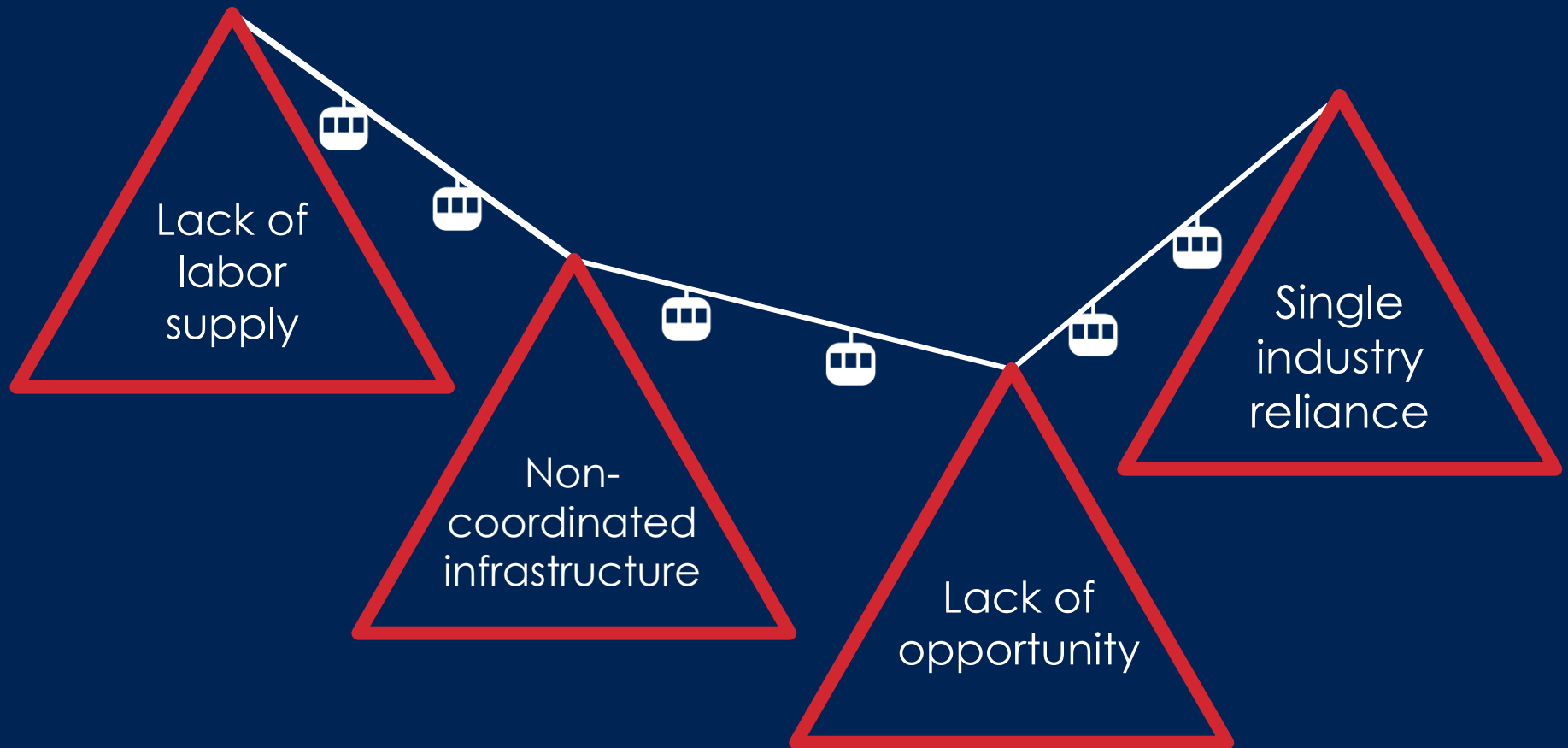
The ability of an entity or system to maintain function and recover from a severe shock.

- CU Leeds School of Business/OEDIT
Rural Economic Resiliency in Colorado:
Factors Impacting Resiliency, 2016

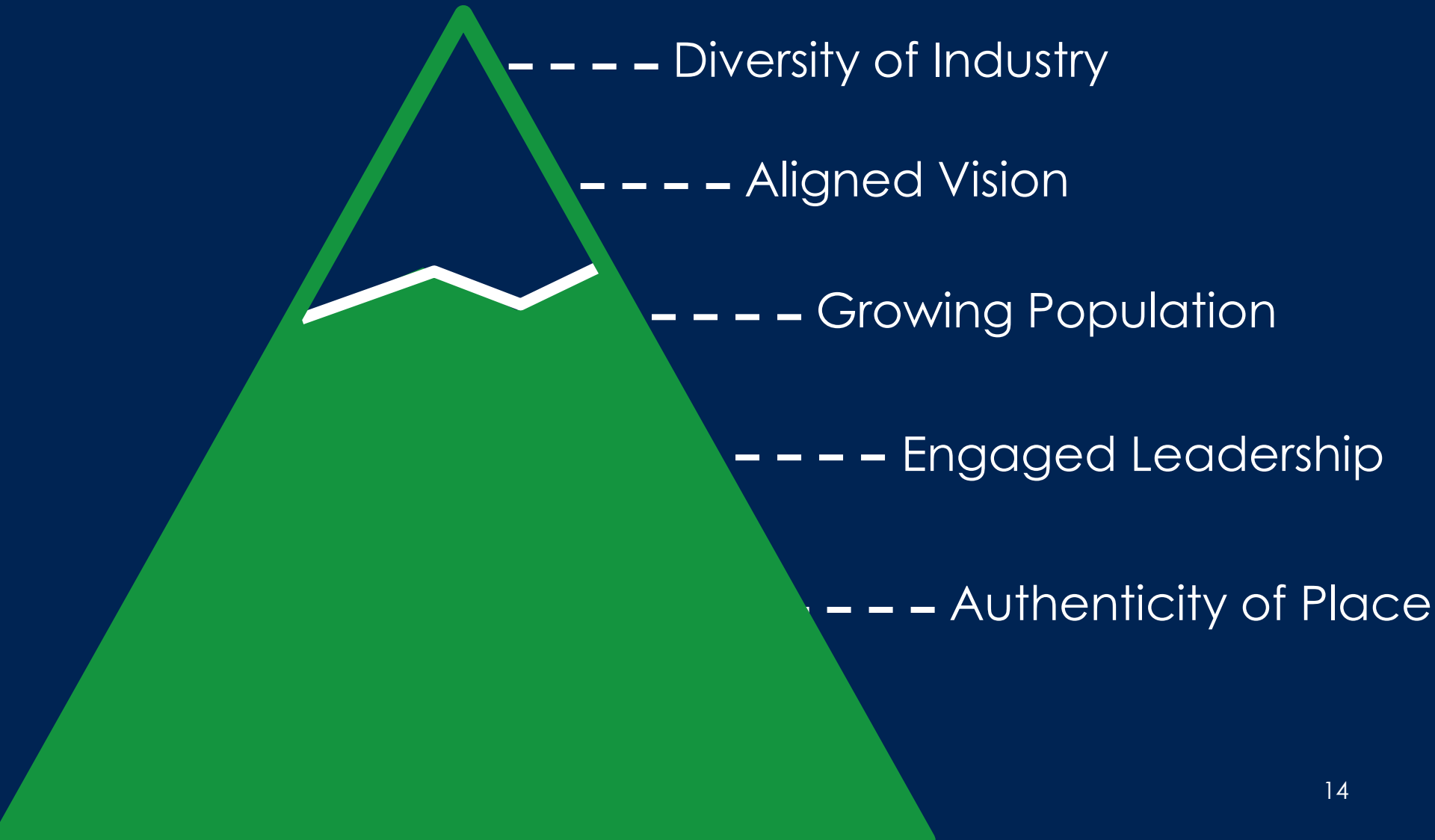
Economic Resiliency:

- Resilient communities bounce back quickly from downturns
- Resilient communities are less vulnerable to economic/industry cycles and external forces
- Resilient communities control their destiny

Case Study: Challenges to Resiliency



Case Study: Drivers of Resiliency



THANK YOU



COLORADO

Office of Economic Development
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