

**A Publication of the
Fort Lewis College
School of Business Administration**

LA PLATA COUNTY'S QUARTER 1, 2007 ECONOMY

National, State, and Local Unemployment Comparisons

When comparing La Plata County with the national and Colorado economies with respect to unemployment and personal income, the local economy fares very well. The year started off with a January unemployment rate of 3.5%, down from 4.2% a year earlier. La Plata County's unemployment rate continues to remain below both the national and the state's rates (see Table 1).

TABLE 1 – Comparison of Unemployment Rates – National, State, Local

| Area | 2006 Annual Average | June 2007 Unemployment Rate (Preliminary) |
|------------------------|----------------------------|--|
| United States | 4.6% | 4.5% |
| Colorado | 4.3% | 3.8% |
| La Plata County | 3.4% | 2.8% |

Sources: U.S. Department of Labor, Bureau of Labor Statistics and Colorado Department of Labor and Employment, Labor Market Information

ECONOMIC INDICATORS FOR LA PLATA COUNTY

Note: Quarter to quarter comparisons will no longer be provided. Please contact Deborah Walker at the Office of Economic Analysis and Business Research (walker_d@fortlewis.edu) if you would like to obtain quarter to quarter data.

Tourism

Year to Year (Quarter Comparison) – Comparing the first quarter of 2006 to the first quarter of 2007, ridership on the Railroad (not including special events) increased by 0.5%, visits to Mesa Verde National Park increased by 11.8%, enplanements increased 14.2%, and lodger's tax revenue (adjusted for inflation) decreased by 8.4%.

Retailing

Year to Year (Quarter Comparison) – Comparing the first quarter of 2006 to the first quarter of 2007, retail sales, after adjustment for inflation, increased by 9.7%. When not adjusting for inflation, the increase is 12.4%.

Employment

Year to Year (Quarter Comparison) – Comparing the first quarter of 2006 to the first quarter of 2007, employment in La Plata County increased by 9.3%. Industries

which have seen growth over the past few years have been local government, construction and information.

Agriculture

Year to Year (Quarter Comparison) – Comparing the first quarter of 2006 to the first quarter of 2007, alfalfa hay prices, adjusted for inflation, increased by 16.6% (unadjusted, the increase was 19.4%), while calf prices, adjusted for inflation, decreased 17.4% (unadjusted, the decrease was 15.4%).

Industrial Activity

Year to Year (Quarter Comparison) – Comparing the first quarter of 2006 to the first quarter of 2007, industrial kilowatt-hours used decreased by 5%.

Population

Year to Year (Quarter Comparison) – Comparing the first quarter of 2006 to the first quarter of 2007, population (as measured by the number of new residential electric meters installed) in La Plata County increased by 2.6%.

Finance

Year to Year (Annual Comparison) – June 2007 numbers are not yet available from the Federal Deposit Insurance Corporation.

Fort Lewis College

Year to Year (Quarter Comparison) – Comparing the first quarter of 2006 to the first quarter of 2007 (winter trimester headcount) Fort Lewis College enrollment decreased by 3.4%.

Construction

Year to Year (Quarter Comparison) – Data forthcoming.

Energy Prices

Year to Year (Quarter Comparison) – Comparing the first quarter of 2006 to the first quarter of 2007, energy prices decreased by 10.1% (adjusted for inflation). Energy prices can be very volatile, changing drastically from one quarter to the next.

Real Estate

Year to Year (Quarter Comparison) - Comparing the La Plata County median residential housing price in the first quarter of 2006 to the first quarter of 2007, the price (adjusted for inflation) decreased by 2.3%. When not adjusting for inflation, the price increased by 0.07%.

TOURISM INDICATORS

First Quarter. 2007

| Indicator | Number | Percent Change From Previous Year's Fourth Quarter |
|---|---------------|---|
| Mesa Verde National Park | 30,132 | +11.8% |
| Durango & Silverton Narrow Gauge Railroad (excluding special events) | 8,621 | +0.5% |
| Durango-La Plata County Airport | 29,268 | +14.2% |
| Lodger's Tax Revenue (adjusted to 1990 dollars) | \$74,431 | -8.4% (inflation adjusted change) |