

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

**LA PLATA COUNTY'S QUARTER 2, 2007 ECONOMY**

**National, State, and Local Unemployment Comparisons**

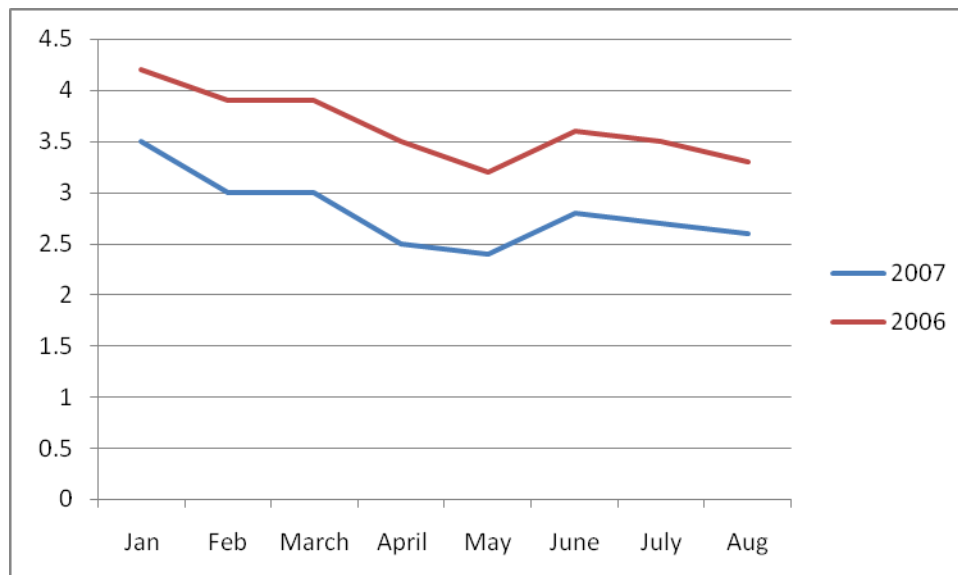
When comparing La Plata County with the national and Colorado economies with respect to unemployment and personal income, the local economy fares very well. The year started off with a January unemployment rate of 3.5%, down from 4.2% a year earlier. The most recent data from the Bureau of Labor Statistics indicates a preliminary unemployment rate of 2.6% for La Plata County in August of this year. La Plata County's unemployment rate continues to remain below both the national and the state's rates (see Table 1). Unemployment rates this year continue to remain below 2006 rates (see Chart 1).

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

Area	2006 Annual Average	August 2007 Unemployment Rate (Preliminary)
United States	4.6%	4.6%
Colorado	4.3%	3.6%
La Plata County	3.4%	2.6%

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

**CHART 1 – La Plata County Unemployment Rates: 2006/2007 Comparison**



## **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 second quarter of 2006 to the second quarter of 2007, ridership on the Railroad (not including special events) increased by 1.17%, visits to Mesa Verde National Park decreased by 2.74%, enplanements increased 9.4%, and lodger's tax revenue (adjusted for inflation) increased by 32.6%.

### **Retailing**

**Year to Year (Quarter Comparison)** – Comparing the second quarter of 2006 to the second quarter of 2007, retail sales in La Plata County increased by 3.3% (adjusted for inflation).

### **Employment**

**Year to Year (Quarter Comparison)** – Comparing the second quarter of 2006 to the second quarter of 2007, employment in La Plata County increased by 7.75%. 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 second quarter of 2006 to the second quarter of 2007, alfalfa hay prices, adjusted for inflation, increased by 16%, while calf prices, adjusted for inflation, decreased 8%.

### **Industrial Activity**

**Year to Year (Quarter Comparison)** – Comparing the second quarter of 2006 to the second quarter of 2007, industrial kilowatt-hours used decreased by 6%.

### **Population**

**Year to Year (Quarter Comparison)** – Comparing the second quarter of 2006 to the second quarter of 2007, population (as measured by the number of new residential electric meters installed) in La Plata County increased by 2.5%.

### **Finance**

**Year to Year (Annual Comparison)** – According to the Federal Deposit Insurance Corporation (FDIC), La Plata County's banking deposits increased by 1.37% if we do not account for inflation (from \$1,020,000,000 to \$1,034,000,000). After adjusting for inflation, however, the deposits decreased by 1.32%. The FDIC information indicates that there are a total of 9 commercial banks in La Plata County with 19 branch offices.

## **Fort Lewis College**

**Year to Year (Quarter Comparison)** – Comparing the second quarter of 2006 to the second quarter of 2007 (the end of the winter trimester plus the first two summer sessions headcount) Fort Lewis College enrollment decreased by 2.6%.

## **Construction**

**Year to Year (Quarter Comparison)** – Comparing the second quarter of 2006 to the second quarter of 2007, the value of building permits issued by La Plata County and the City of Durango decreased by 9% (adjusted for inflation).

## **Energy Prices**

**Year to Year (Quarter Comparison)** – Comparing the second quarter of 2006 to the second quarter of 2007, energy prices decreased by 0.27% (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 second quarter of 2006 to the second quarter of 2007, the price (adjusted for inflation) increased by 9.7%.

## **TOURISM INDICATORS**

### **Second Quarter, 2007**

<b>Indicator</b>	<b>Number</b>	<b>Percent Change From Previous Year's Fourth Quarter</b>
<b>Mesa Verde National Park</b>	188,512	-2.74%
<b>Durango &amp; Silverton Narrow Gauge Railroad (excluding special events)</b>	46,952	+1.17%
<b>Durango-La Plata County Airport</b>	26,878	+9.4%
<b>Lodger's Tax Revenue (adjusted to 1990 dollars)</b>	\$136,741	+32.6% (inflation adjusted change)