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2020 Most Dynamic Micropolitans in the Mountain West

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2020 MOST DYNAMIC MICROPOLITANS IN THE MOUNTAIN WEST

Cities & Metros Fact Sheet No. 4 | July 2021

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PURPOSE:

This fact sheet draws from the “Most Dynamic Micropolitans 2020” report released by *Heartland Forward*, “an institute for economic renewal [...] with a mission to improve economic performance in the center of the United States.”¹ In this report, *Heartland Forward* offers the Most Dynamic Metropolitan Index to analyze the economies of smaller communities for a total of 515 micropolitan areas nationally. This fact sheet includes information on job growth, annual pay growth, and personal income growth for micropolitan areas in the Mountain West region.

ABOUT THE DATA:

Micropolitan: A micropolitan is an urban area with a population between 10,000 and 50,000.

Most Dynamic Micropolitan Index: The Most Dynamic Micropolitan Index includes short-term and medium-term projections for each of the following areas: job growth, annual pay growth, and personal income growth. Referred to as “stock and flow measures,” these three indicators are standard economic development assessments. Additionally, the “Most Dynamic Micropolitans 2020” report includes “new metrics” such as young firm employment and knowledge intensiveness at those young firms.² Paired together, these two types of indicators “provide an evaluation of the entrepreneurial ecosystem of communities through which they are creating meaningful jobs for their residents and opportunities for talent and firms that might desire to relocate or expand.”³ Short-term indicators are measured from 2017-2018 and medium-term indicators are measured from 2013-2018.

KEY FINDINGS:

1. Six Mountain West micropolitan areas rank within the top 25 for medium-term job growth: Heber, UT (3rd); Cedar City, UT (6th); Summit Park, UT (11th); Breckenridge, CO (13th); Carlsbad-Artesia, NM (18th); and Edwards, CO (21st). Each micropolitan area in Utah and New Mexico performs well in this metric, while Colorado and Nevada micropolitan areas rank lower comparatively.
2. Three micropolitan areas in the Mountain West rank within the top 15 for medium-term annual pay growth: Summit Park, UT (8th); Fort Morgan, CO (11th); and Carlsbad-Artesia, NM (12th).
3. Eight micropolitan areas in the Mountain West rank within the top 25 for short-term personal income growth: Hobbs, NM (2nd); Carlsbad-Artesia, NM (3rd); Heber, UT (11th); Steamboat Springs, CO (14th); Cedar City, UT (17th); Gardnerville Ranchos, NV (20th); Glenwood Springs, CO (22nd); and Summit Park, UT (23rd).
4. Eight Mountain West micropolitan areas rank within the top 20 nationally for medium-term personal income growth: Heber, UT (1st); Steamboat Springs, CO (3rd); Summit Park, UT (4th); Edwards, CO (8th); Glenwood Springs, CO (11th); Breckenridge, CO (13th); Gardnerville Ranchos, NV (14th); and Cedar City, UT (17th).

¹ Heartland Forward, “Most Dynamic Metropolitan Cities 2020,” 2020, (www.heartlandforward.org/case-study/most-dynamic-micropolitans-2020/)

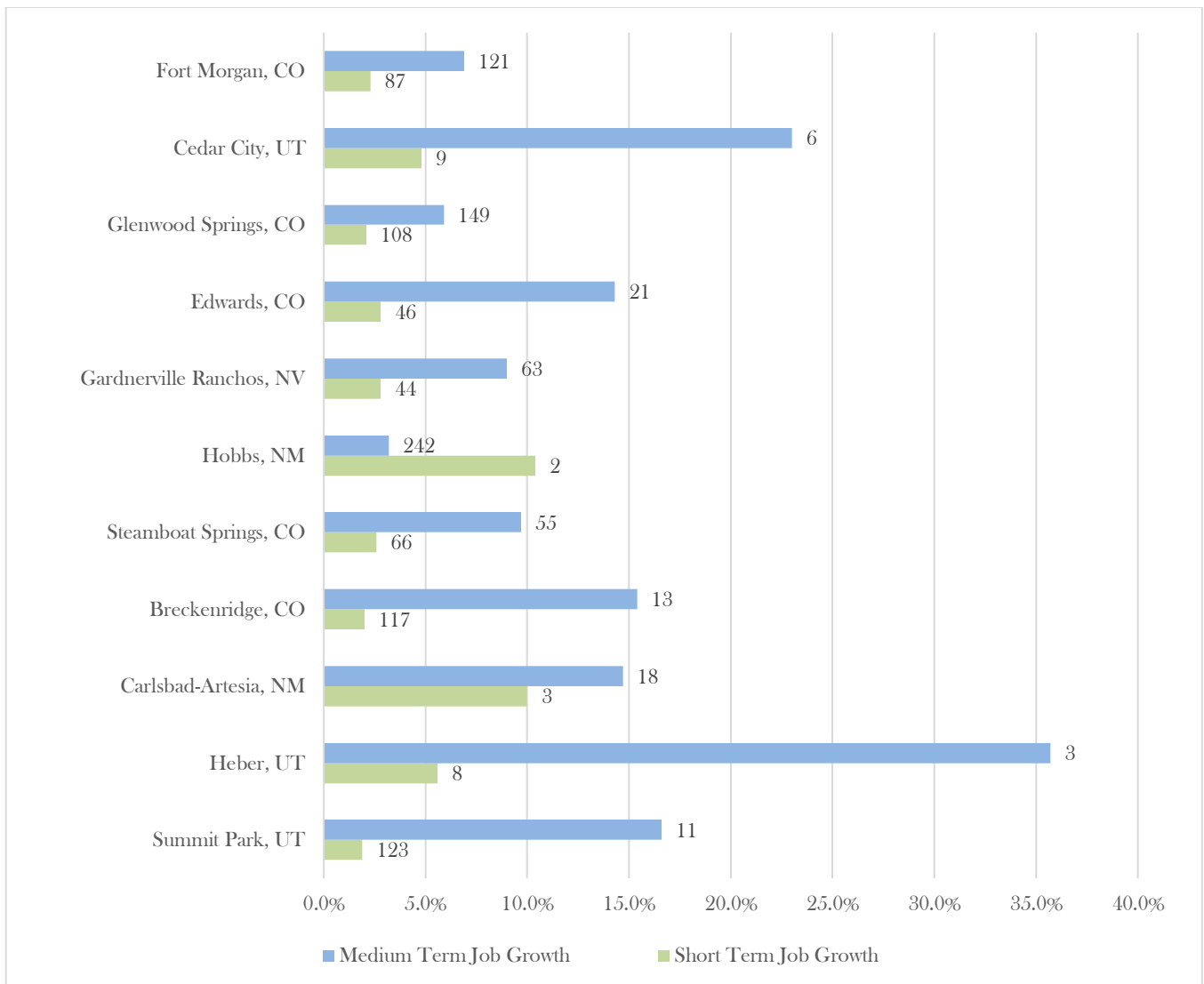
² Ibid

³ Ibid

Figure 1 displays short-term (2017-2018) and medium-term job growth (2013-2018) percentages and rankings for each of the Mountain West micropolitan areas. Percentage of short-term job growth is represented by the green bar and percentage of medium-term job growth is represented by the blue bar. The job growth percent is reflected by the length of the bars; the numbers at the end of the bars display the rankings of each micropolitan area for each category.

All Mountain West micropolitans have higher growth percentages and better ranks in the medium-term rather than the short-term, with the exception of Hobbs, NM. Higher ranks correspond with micropolitans that report higher percentages of medium term job growth. Within the Mountain West, New Mexico and Utah micropolitans rank high for short-term growth: Hobbs, NM (2nd), Carlsbad-Artesia, NM (3rd), Heber, UT (8th) and Cedar City, UT (9th). Six Mountain West micropolitans rank within the top 25 for medium-term job growth: Heber, UT (3rd); Cedar City, UT (6th); Summit Park, UT (11th); Breckenridge, CO (13th); Carlsbad-Artesia, NM (18th); and Edwards, CO (21st). Each micropolitan area in Utah and New Mexico perform well in this category, while Colorado and Nevada micropolitan areas rank lower.

Figure 1: Rankings for Mountain West Micropolitans: Short/Medium Term Job Growth

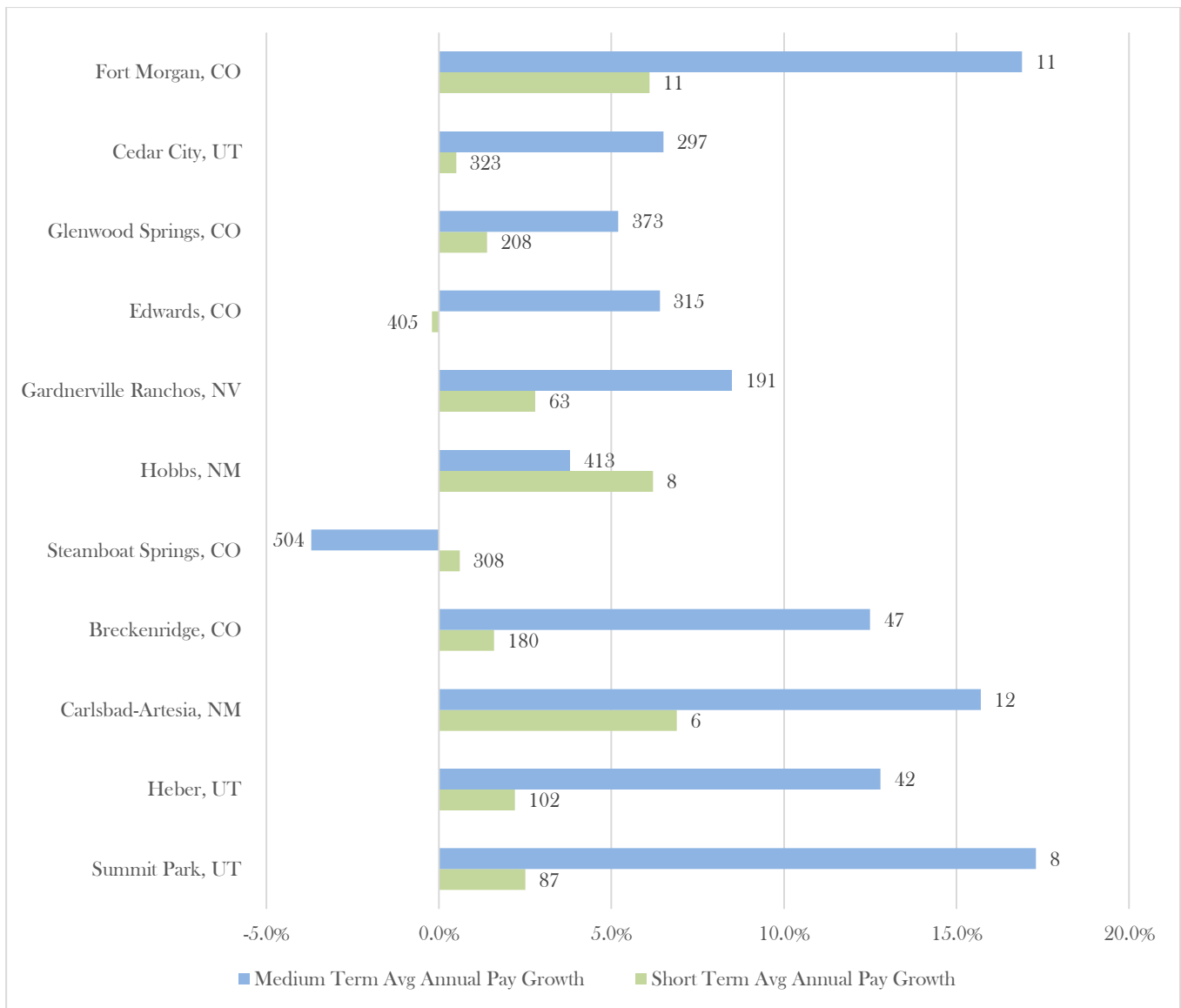


*Adapted from “Most Dynamic Micropolitans 2020” by *Heartland Forward*.

Figure 2 displays the short-term and medium-term annual pay growth for Mountain West micropolitan areas. Short-term average annual pay growth is represented by the green bar and medium-term average annual pay growth is represented by the blue bar. The annual pay growth percent is reflected by the length of the bars; the numbers at the end of the bars display the rankings of each micropolitan area for each category.

All micropolitan areas, with the exception of Steamboat Springs, CO and Hobbs, NM have higher growth percentages in medium-term annual pay growth than short-term job growth. Two micropolitan areas have negative annual pay growth projections: Edwards, CO experienced a decline of -0.2 percent in the short-term and Steamboat Springs, CO experienced a decline of -3.7 percent in the medium-term. Three micropolitan areas in the Mountain West rank within the top 15 nationally for medium-term annual pay growth: Summit Park, UT (8th); Fort Morgan, CO (11th); and Carlsbad-Artesia, NM (12th).

Figure 2: Rankings for Mountain West Micropolitans: Short/Medium Term Annual Pay Growth

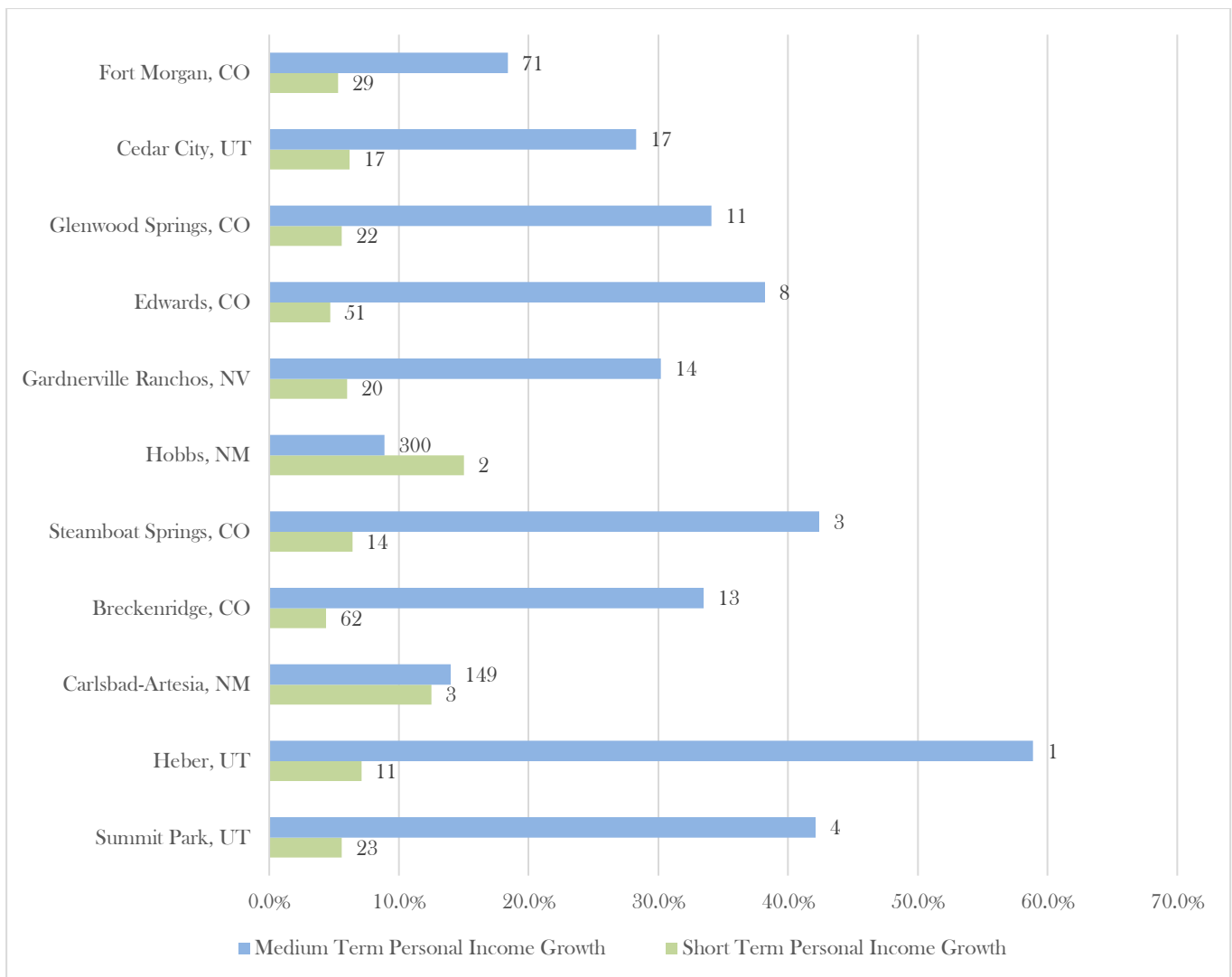


*Adapted from "Most Dynamic Micropolitans 2020" by Heartland Forward.

Figure 3 displays the short-term and medium-term personal income growth for each of the micropolitan areas in the Mountain West. Short-term personal income growth is represented by the green bar, and medium-term personal income growth is represented by the blue bar. The personal income growth percent is reflected by the length of the bars; the numbers at the end of the bars display the rankings of each micropolitan area for both categories.

Overall, Mountain West micropolitans earn high scores in both the short-term and medium-term for personal income growth. Eight micropolitan areas rank within the top 25 nationally for short-term personal income growth: Hobbs, NM (2nd); Carlsbad-Artesia, NM (3rd); Heber, UT (11th); Steamboat Springs, CO (14th); Cedar City, UT (17th); Gardnerville Ranchos, NV (20th); Glenwood Springs, CO (22nd); and Summit Park, UT (23rd). Likewise, eight micropolitan areas rank within the top 20 nationally for medium-term growth: Heber, UT (1st); Steamboat Springs, CO (3rd); Summit Park, UT (4th); Edwards, CO (8th); Glenwood Springs, CO (11th); Breckenridge, CO (13th); Gardnerville Ranchos, NV (14th); and Cedar City, UT (17th). Hobbs, NM has a higher short-term personal income growth percentage (15.0%) than medium-term personal income growth percentage (8.9%).

Figure 3: Rankings for Mountain West Micropolitans: Short/Medium Term Personal Income Growth



*Adapted from “Most Dynamic Micropolitans 2020” by Heartland Forward.