DRCOG Regional Economic Control Forecast

Presented by:
Daniel Jerrett, PhD

February 15th, 2017
DRCOG regional control forecast

- Economic-driven forecast for population, households, and employment at the regional level

- Current forecast horizon: 2010-2040

- Updated forecast horizon: 2015-2040

- Development and completion: Spring 2017
What is the forecast used for?

- UrbanSim land use forecasts
  - Spatial allocation of households, employment, and future development

- Focus travel model forecasts
  - VMT, mode share, transit ridership

- Metro Vision 2040 support and analysis
  - MV 2040 goals

- Scenario planning
  - Testing alternative growth/development scenarios
Update process

• Discussions with state demographer on demographic projections for the region

• Internal development of an econometric model to produce a forecast

• Meeting with a panel of both private and public sector economists to discuss the forecast results

• Board “acceptance” of the new forecast
Summary of modeling approach

- Global Economy
- U.S. Economy
- Colorado State Economy
- DRCOG Regional Economy
QUESTIONS?