

DELTA COUNTY ECONOMIC UPDATE

October 2026



DAVIS SCHOOL
OF BUSINESS
COLORADO MESA UNIVERSITY

ECONOMIC SUMMARY

- Delta County employment averaged 10,727 from January through August 2026, down 3.5% from the same months of 2025, compared to a 2.2% decline for Colorado and 0.5% for the U.S. The unemployment rate rose to 6.2% in August, and the labor force continues to shrink.
- Quarterly Census of Employment and Wages (QCEW) data show Delta County lost 382 jobs (4.4%) in Q1 2026 compared to Q1 2025, with finance and insurance accounting for more than half of the loss. Health care remains the county's largest industry by both jobs and wages, and it added 57 jobs.
- Home inventory continues to build, with months supply of inventory reaching 7.8 in August, well into buyer's market territory. Despite this, the median sales price rose 6.2% in Q2 to \$429,583. The 30 year mortgage rate rose to 6.86% after the Federal Reserve raised interest rates in September for the first time since 2023.

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LOCAL ECONOMIC INDICATORS

	Q2 2026	Q1 2026	Q2 2025	Change since last quarter	Change since last year (comparable quarters)
Local Labor Market					
Unemployment Rate Delta County -NSA	4.77%	5.90%	5.00%	-1.13%	-0.23%
Unemployment Rate Colorado -NSA	3.70%	4.20%	4.00%	-0.50%	-0.30%
Unemployment Rate U.S. -NSA	4.20%	4.60%	4.10%	-0.40%	0.10%
Labor Force	11,416	11,306	11,882	110	-465
Employed	10,871	10,645	11,291	227	-420
Unemployed	545	662	590	-117	-45
Business Confidence					
Leeds Colorado Business Confidence	40.7	43.2	36.0	-5.79%	13.06%
Sales/Use Taxes	2026 (YTD)		2025 (YTD)		
City of Delta Sales Tax	\$4,862,075		\$4,833,273		0.60%
Delta County Sales Tax	\$4,494,711		\$4,491,305		0.08%
Lodging Tax	\$100,905		\$109,358		-7.73%
Business Filings	2026 (YTD)		2025 (YTD)		
Delta County New Business Entity Filings	565		444		27.25%

	2025	2024	2023	2022	% change from previous year
Standard of Living and Growth					
Population	32,178	32,294	31,786	31,575	-0.36%
	2024	2023	2022	2021	
Delta County GDP (in thousands)	\$924,849	\$901,111	\$909,254	\$851,495	2.63%
Personal Income (in thousands)	\$1,712,870	\$1,609,864	\$1,528,277	\$1,455,832	6.40%
Personal Income Per Capita	\$53,170	\$50,688	\$48,405	\$46,383	4.90%
Median Household Income	\$60,514	\$57,075	\$53,910	\$52,403	6.03%
Percent of Population Below Poverty Line	13.0%	12.9%	14.6%	13.9%	0.10%

SOURCES: Unemployment Rates: Bureau of Labor Statistics (LAUS); Labor Force, Employed, and Unemployed: Colorado Department of Labor and Employment; Business Confidence: Leeds Business Confidence Index, University of Colorado Boulder; Sales, Use, and Lodging Taxes: City of Delta and Delta County; Business Filings: Colorado Secretary of State's Office; Population, Median Household Income, and Poverty Rate: U.S. Census Bureau (Population Estimates and SAIP); GDP, Personal Income, and Per Capita Personal Income: Bureau of Economic Analysis; Jobs: Colorado State Demography Office.

LOCAL LABOR MARKET

Delta County employment averaged 10,727 from January through August 2026, down roughly 390 (3.5%) from the same months of 2025 (Figure 1). The unemployment rate estimate for Delta rose to 6.2% in August, compared to 5.1% in August of 2025. The nonseasonally adjusted unemployment rate for Q2 averaged 4.77%, higher than both the state (3.70%) and the nation (4.20%). The decline in employment in Q2 was mostly due to a shrinking labor force, as the number of unemployed actually fell. So far in 2026, the unemployment rate has averaged 5.5%, with an average of 620 residents unemployed (Figure 4).

This employment data is from the state and has a fairly small sample size at the county level. Employment estimates are by place of residence, and individuals are counted as employed once even if they have multiple jobs.

The labor force has averaged 11,347 so far in 2026, the lowest level since at least 2010, when it was 14,455 (Figure 6). Labor force participation in Delta County fell from 60.0% in 2011 to 51.7% in 2024, while Colorado's rate held near 68% (Figure 5). Delta County's lower rate likely reflects an older population with a larger share of retirees. Its decline since 2020 has been much steeper than the state's.

The jobs data in Figure 2 is from the state and is by place of work, and counts if a person works more than one job. The state shows that jobs in Delta County increased from 13,918 in 2023 to 13,991 in 2024. Top employers are government (2,706), agriculture (2,252), and retail trade (1,479) (Figure 3).

The reason for the large difference between employment and jobs is the following: Employment counts Delta County residents who are working, while jobs count positions located in the county, including second jobs, self-employment and workers who commute in. Since 2019 jobs have grown while resident employment has fallen, consistent with an aging population and more workers holding multiple jobs.

Table 1:

Delta, Colorado, U.S. Comparison Snapshot

	Delta County	Colorado	U.S.
Employment	-3.5%	-2.2%	-0.5%
Employment since 2019	-7.1%	+1.8%	+3.6%
Jobs in county	-4.4%	-0.6%	+0.2%
Weekly wage	\$930 (-0.3%)	\$1,774 (+5.4%)	\$1,654 (+3.9%)

OTHER INDICATORS

Delta County sales taxes were essentially flat comparing 2025 to 2026, rising 0.1% through June, with collections of approximately \$4.49 million in both years. The City of Delta's sales and use taxes rose 0.6% through July, to \$4.86 million, while use taxes alone fell 15.2%. Lodging tax collections fell 7.7% through the third quarter, to approximately \$100,900 compared to \$109,400 in 2025. With inflation at 3.4%, flat nominal collections imply that taxable spending has declined after adjusting for prices.

The Leeds Colorado Business Confidence Index came in at 40.7 heading into Q4 2026, down from 43.2 last quarter but up from 36.0 a year ago. Readings below 50 mean more Colorado business leaders expect conditions to worsen than improve. New business entity filings in Delta County rose 27% through August, from 444 to 565.

Figure 1:
Employment Estimates

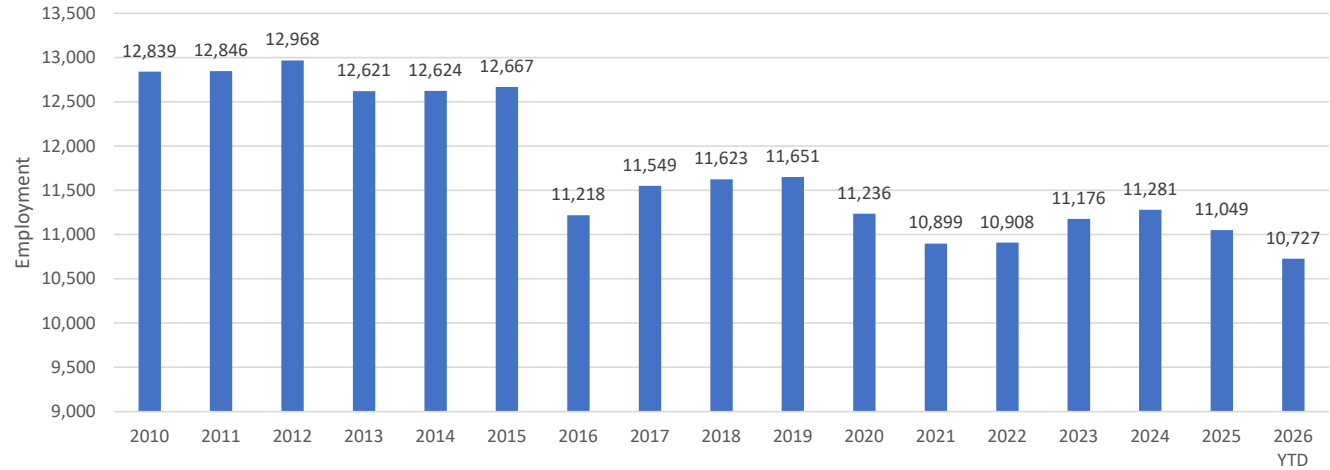


Figure 2:
Total Full and Part Time Jobs

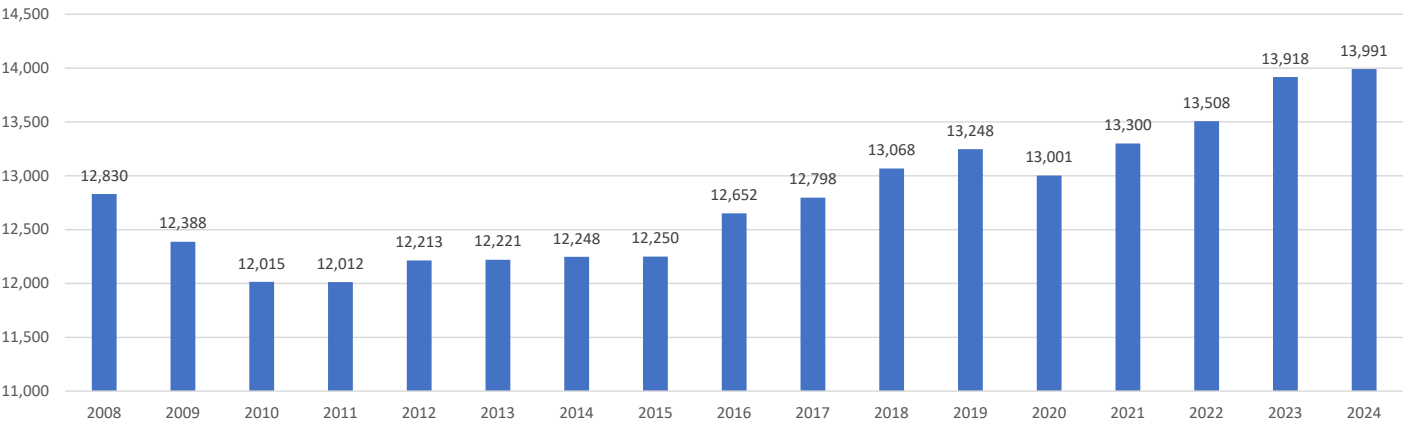


Figure 3:
Jobs by Industry

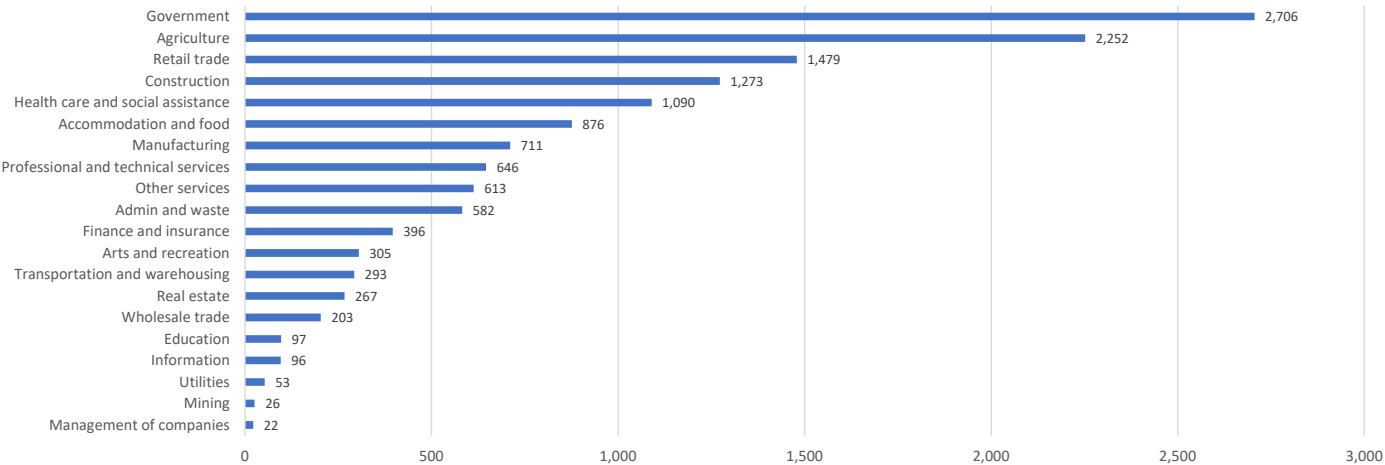


Figure 4:
Unemployment

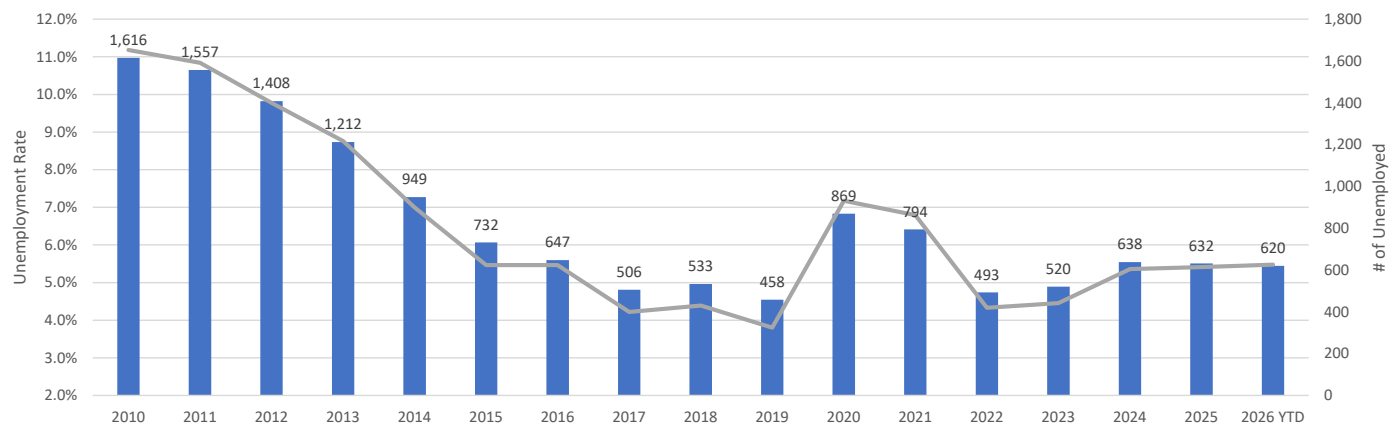


Figure 5:
Labor Force Participation Rate

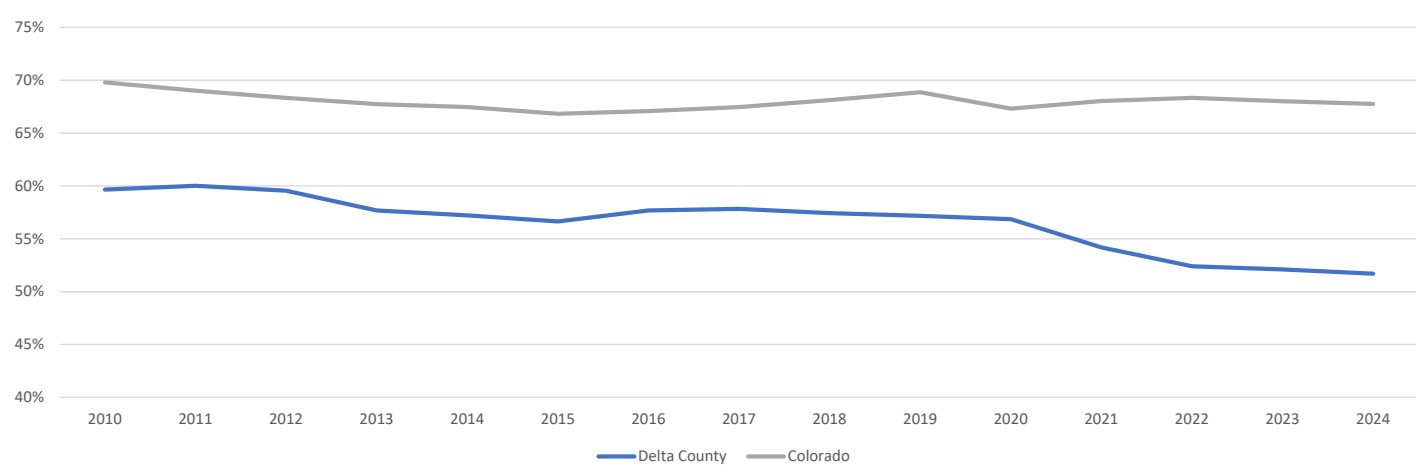
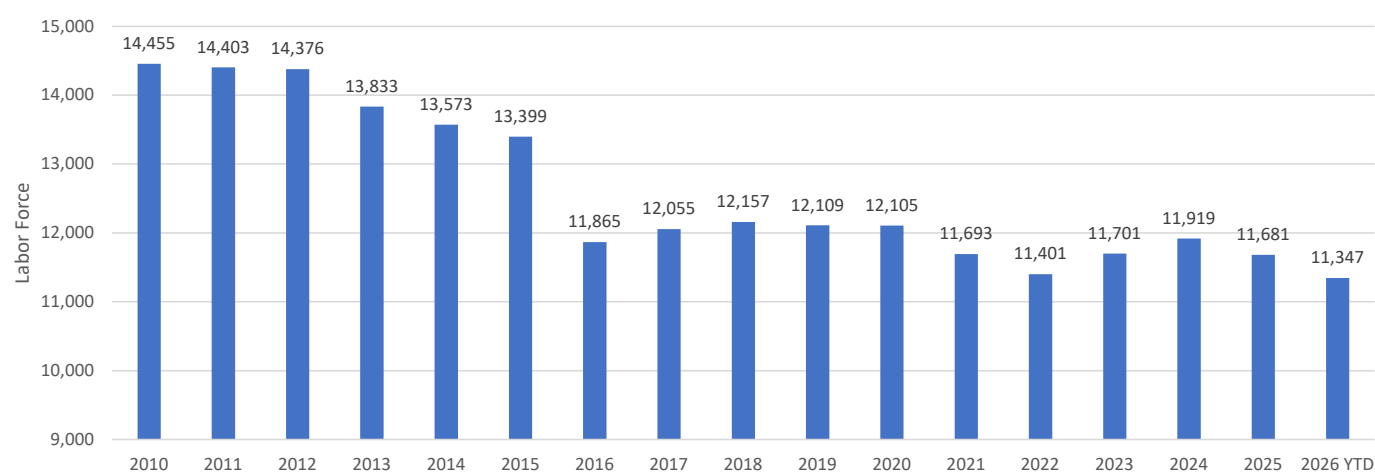


Figure 6:
Labor Force



STANDARD OF LIVING MEASURES

Standard of living measures are generally released each year in December for the previous year's data, and county level data lags national data. The current estimates are for 2024. Delta County real GDP grew 2.63% in 2024, following a 0.90% decline in 2023 (Figure 8). Delta County's growth was above Colorado's (1.96%) and in the middle of the Western Slope, with Montrose growing the fastest at 5.20% and Moffat declining 6.78% (Figure 7).

Delta County median household income rose from \$57,075 in 2023 to \$60,514 in 2024 (Figure 9). After adjusting for inflation, median household income remains below its 2019 and 2020 levels. Median household income is an estimate with a fairly large confidence interval, so it is important not to overreact to one year's change.

Personal income per capita increased 4.9%, from \$50,688 in 2023 to \$53,170 in 2024 (Figure 10). Per capita personal income is all personal income in the county divided by the population. In nominal terms it has nearly doubled since 2010, but after adjusting for inflation it is slightly below its 2021 level.

The Census Bureau's SAIPE program (Small Area Income and Poverty Estimates) estimates Delta County's poverty rate at 13.0% in 2024. That is nearly unchanged from 12.9% in 2023 and well below the 2016 peak of 17.8% (Figure 11).

Figure 7:
Western Slope GDP % Change 2024

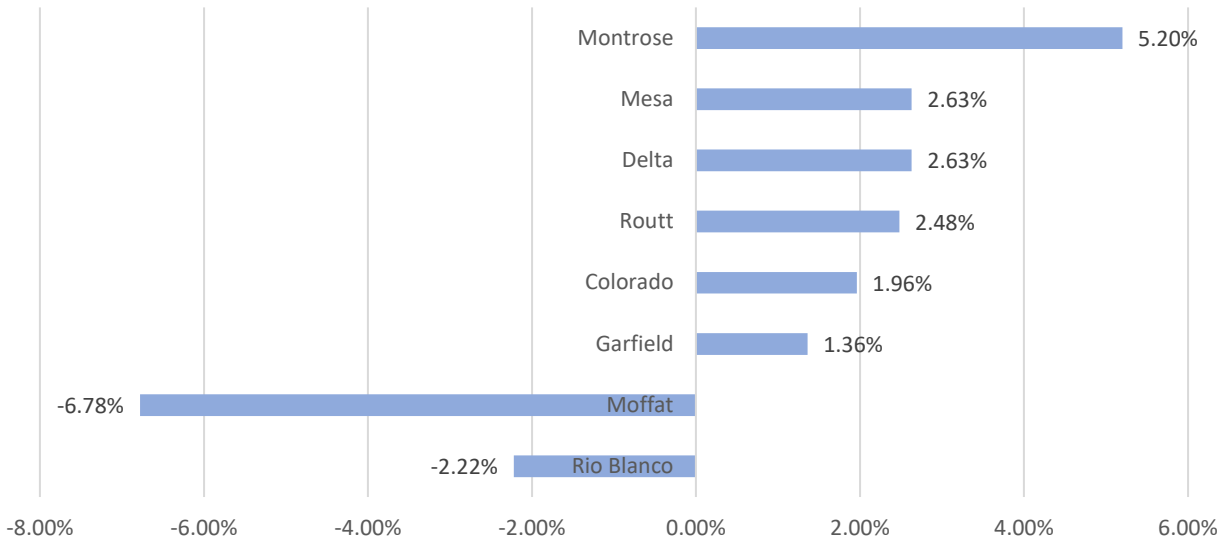


Figure 8:
Delta County Real GDP % Change (chained 2017 dollars)

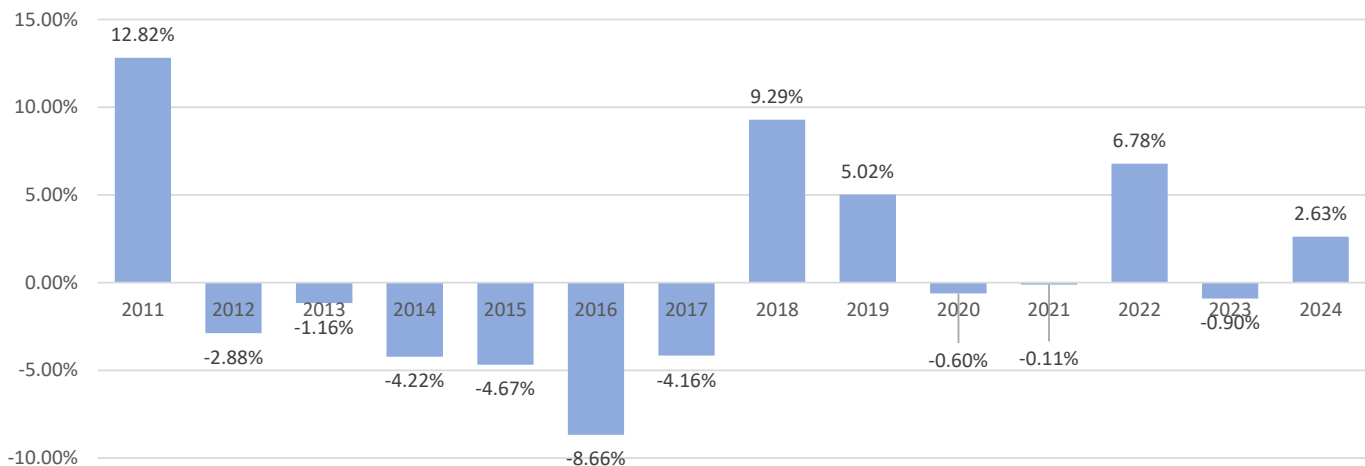


Figure 9:
Median Household Income

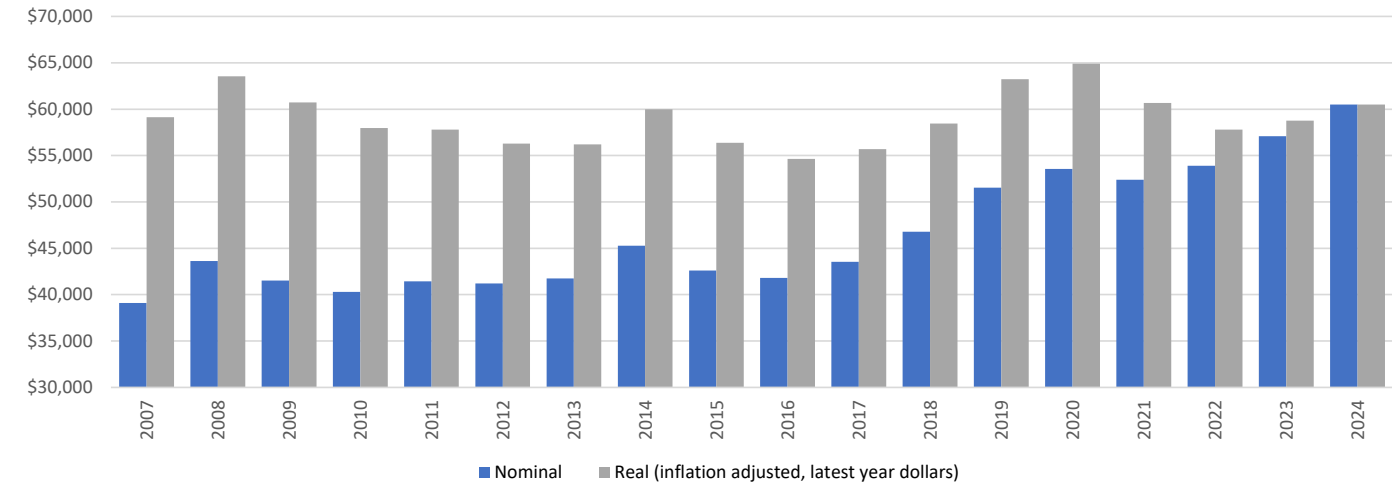


Figure 10:
Per Capita Income

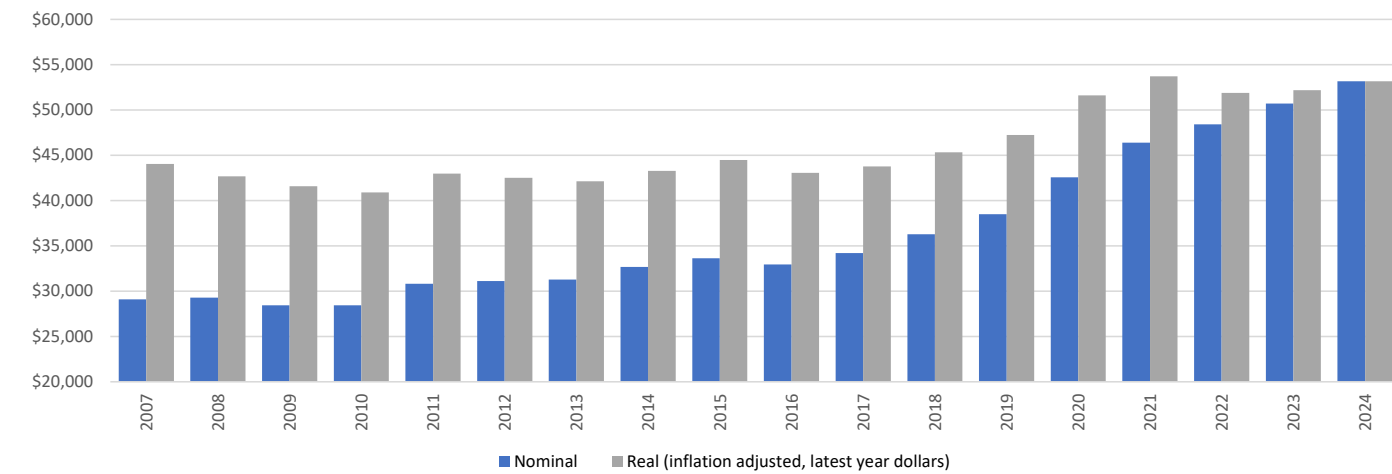
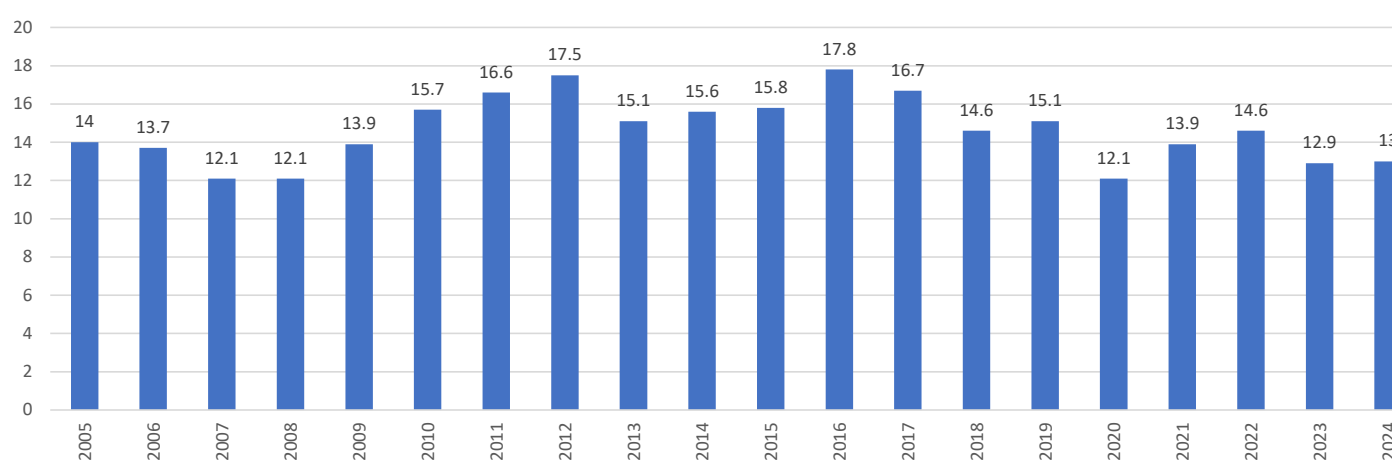


Figure 11:
Percent Below Poverty Line



POPULATION TRENDS

The Colorado State Demography Office produces population estimates and population forecasts. Delta County's population was estimated at 32,295 in 2024, up 512 (1.6%) from 2023. Table 2 shows forecasts for Western Slope counties. Delta County is expected to grow to 33,657 in 2030, 35,665 in 2040, and 37,200 in 2050.

Population is a function of birth rate, death rate, and migration. Delta County has more deaths than births each year, so natural change is negative. Migration drives Delta County's growth, with net migration of 632 people in 2024 and an expected 339 per year by 2030 (Table 3). Many newcomers are retirees, which increases demand for health care and housing while the labor force shrinks.

Table 2:

Population Estimates Table (2020-2050), Colorado State Demography Office

	Mesa	Montrose	Delta	Garfield	Rio Blanco	Moffat	Routt
2020	156,010	42,814	31,058	61,799	6,522	13,267	24,837
2025	162,594	45,102	32,776	63,220	6,602	13,067	25,229
2030	168,121	46,389	33,657	65,876	6,490	13,014	25,887
2035	177,329	48,324	34,769	70,684	6,255	13,021	26,996
2040	184,957	49,824	35,665	75,562	6,028	13,043	27,878
2045	191,418	50,878	36,440	79,987	5,792	13,041	28,459
2050	197,368	51,573	37,200	83,161	5,540	12,989	28,775

Table 3:

Delta County Population Change Breakdown, Colorado State Demography Office

	Population	Change	Births	Deaths	Net Migration
2019	31,238	205	269	407	343
2020	31,058	-180	277	416	-41
2021	31,390	332	300	491	523
2022	31,576	186	261	503	428
2023	31,783	207	264	446	389
2024	32,295	512	277	397	632
2030	33,657	164	286	460	339

DELTA COUNTY INDUSTRY TRENDS

Q1 2026 QCEW data show Delta County lost 382 jobs (4.4%) compared to Q1 2025, and total quarterly wages fell \$5.0 million, to \$100.5 million (Table 4). Average weekly wages were \$930, essentially flat from last year.

The largest job loss was in finance and insurance (211 jobs). Finance and insurance wages fell by \$5.4 million, which is more than the total wage decline for the county. A drop this large in one industry is usually due to a business closing, moving, or being reclassified, and we will see if this holds in future quarters. Agriculture (70), public administration (59), and administrative and waste services (42) also lost jobs (Figure 12). Gains were led by health care (57), transportation and warehousing (43), and construction (16). Health care remains Delta County's largest industry, with 1,706 jobs and \$23.2 million in wages for the quarter.

Figure 13 shows longer term trends for key industries using annual QCEW data. Construction jobs have more than doubled since 2014, from 292 to 624 in 2025. Coal mining jobs located in Delta County fell from 586 in 2014 to 12. Accommodation and food services reached a high of 825 jobs in 2025. Manufacturing fell from 720 in 2024 to 548 in 2025. Private health care jobs fell from a peak of 1,367 in 2017 to 848 in 2023 and have since edged up to 892.

Table 4:

Quarterly Census of Employment and Wages (QCEW) Q1 2026 Compared to Q1 2025

Sector	Average Employment	Total Quarterly Wages	Average Weekly Wage	Total Wage Change	Total Employment Change
Total, All Industries	8,314	\$100,492,963	\$930	-\$5,018,706	-382
Health Care and Social Assistance	1,706	\$23,224,600	\$1,047	\$1,383,744	57
Public Administration	751	\$11,695,935	\$1,199	-\$269,136	-59
Retail Trade	1,194	\$10,967,467	\$707	-\$465,403	3
Educational Services	977	\$10,727,276	\$844	\$35,095	-35
Construction	634	\$9,459,377	\$1,147	\$413,443	16
Manufacturing	505	\$6,134,661	\$934	-\$385,209	-34
Accommodation and Food Services	746	\$4,069,822	\$419	\$162,953	-33
Finance and Insurance	193	\$4,064,137	\$1,620	-\$5,436,256	-211
Agriculture, Forestry, Fishing & Hunting	303	\$3,587,769	\$912	-\$851,026	-70
Other Services, Ex. Public Admin	281	\$3,130,203	\$858	\$211,974	10
Professional and Technical Services	193	\$2,876,381	\$1,146	\$96,417	4
Administrative and Waste Services	214	\$2,706,260	\$974	-\$567,795	-42
Transportation and Warehousing	199	\$2,282,756	\$884	\$386,701	43
Wholesale Trade	142	\$1,670,310	\$907	\$60,031	-16
Utilities	64	\$1,188,796	\$1,436	\$136,808	11
Information	75	\$1,093,032	\$1,126	\$45,374	-9
Real Estate and Rental and Leasing	75	\$714,886	\$736	-\$71,295	-10
Management of Companies and Enterprises	19	\$379,273	\$1,509	\$6,571	-1
Arts, Entertainment, and Recreation	28	\$250,938	\$689	\$425	-7
Mining	9	\$141,976	\$1,260	-\$39,230	-3

SOURCE: Colorado Department of Labor and Employment (QCEW). The most recent quarterly data available is reported.

Figure 12:
Total Jobs Change from Q1 2026 to Q1 2025

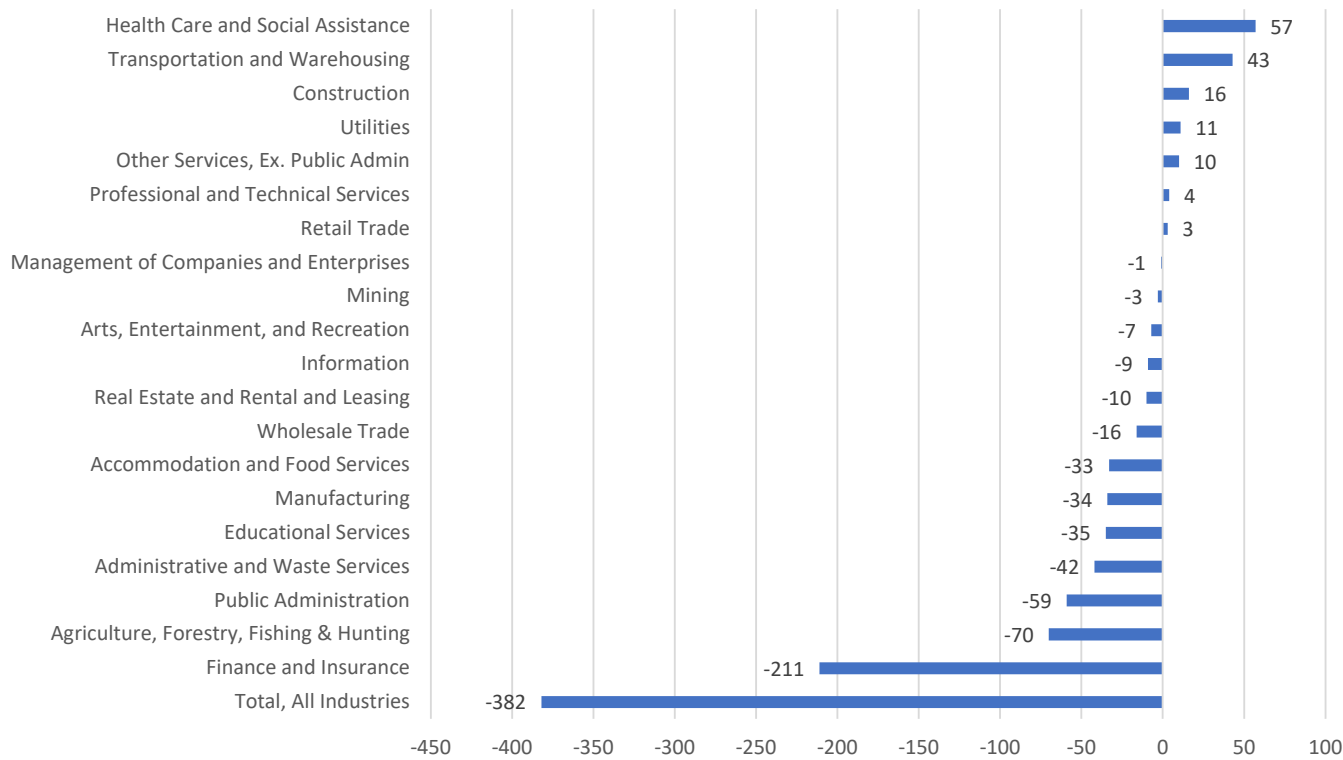
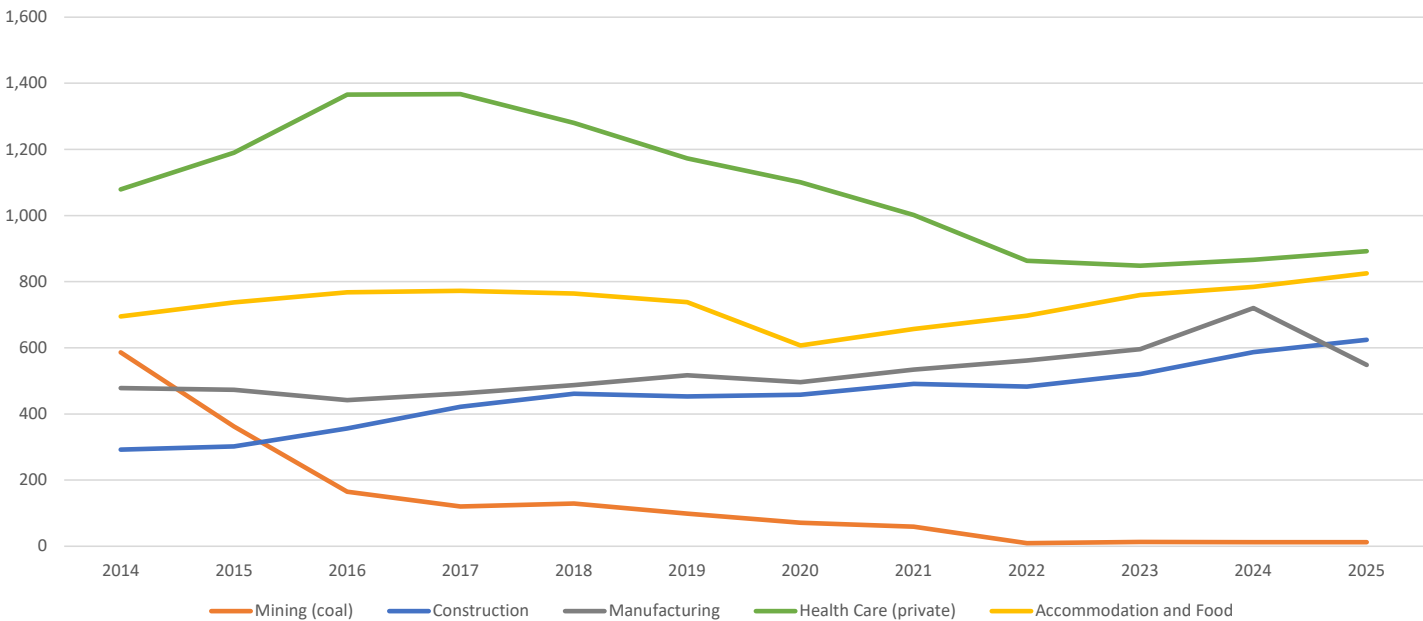


Figure 13:
QCEW Trends



LOCAL REAL ESTATE

	Q2 2026	Q2 2025	% change since last year
Real Estate			
Inventory of Homes for Sale (3 month avg)	235	206	13.89%
New Residential listings (3 month total)	208	210	-0.95%
Sold Residential Listings (3 month total)	113	108	4.63%
Median Sales Price	\$429,583	\$404,522	6.20%
Average Sales Price	\$518,780	\$485,278	6.90%
Days on Market	129	121	6.61%
Months Supply of Inventory	6.8	6.6	3.55%
	2025	2024	
Total Building Permits	58	115	-49.57%
Foreclosures			
	2026 (YTD)	2025 (YTD)	
Foreclosure Filings	39	34	14.71%
Foreclosure Sales	17	7	142.86%
Mortgage Rates			
	Sept 2026	Sept 2025	
30 Year Mortgage Rate	6.86%	6.35%	0.51%
15 Year Mortgage Rate	6.20%	5.50%	0.70%

SOURCES: Real Estate: Colorado Association of Realtors Market Trends Program through ShowingTime (single family homes only); Building Permits: U.S. Census Bureau; Foreclosure Filings and Sales: Delta County Public Trustee; Mortgage Rates: Freddie Mac.

LOCAL REAL ESTATE INDICATORS

Delta County housing inventory continues to climb. An average of 235 homes were for sale in Q2 2026, up 13.9% from 206 in Q2 2025, while sales rose 4.6% to 113. Months supply of inventory averaged 6.8 in Q2 and reached 7.8 by August (Figure 16). The general rule is that a market shifts from a seller's market to a buyer's market when months supply crosses 5 or 6, which puts Delta County in buyer's market territory. Homes are also taking longer to sell, averaging 129 days on market compared to 121 a year ago.

Despite rising inventory and a shift to a buyer's market, prices continue to rise. The median sales price in Q2 2026 was \$429,583, up 6.2%, and the average sales price was \$518,780, up 6.9% (Figure 15). Building permits fell by about half in 2025, from 115 to 58. Foreclosure filings rose to 39 from 34, and foreclosure sales rose to 17 from 7.

Affordability continues to get worse, as the ratio of the median sales price to median household income rose from 3.2 in 2011 to 6.7 in 2024 (Figure 14). Using the Q2 2026 median sales price, it is about 7.1. With a 30 year mortgage rate currently over 7% and 10% down, the monthly payment on a median priced home is about 53% of median household income, up from 48% a year ago. This is well above the common affordability benchmark of 30%.

Mortgage rates rose in September along with the 10 year treasury, which has pushed over 5%. On September 16th, the Federal Reserve raised its target rate to a range of 3.75% to 4.00%, its first increase since 2023. Fed officials project rates of 4.1% to 4.4% by the end of the year, so buyers should not expect mortgage rates to fall soon.

Figure 14:
Housing Cost Ratio

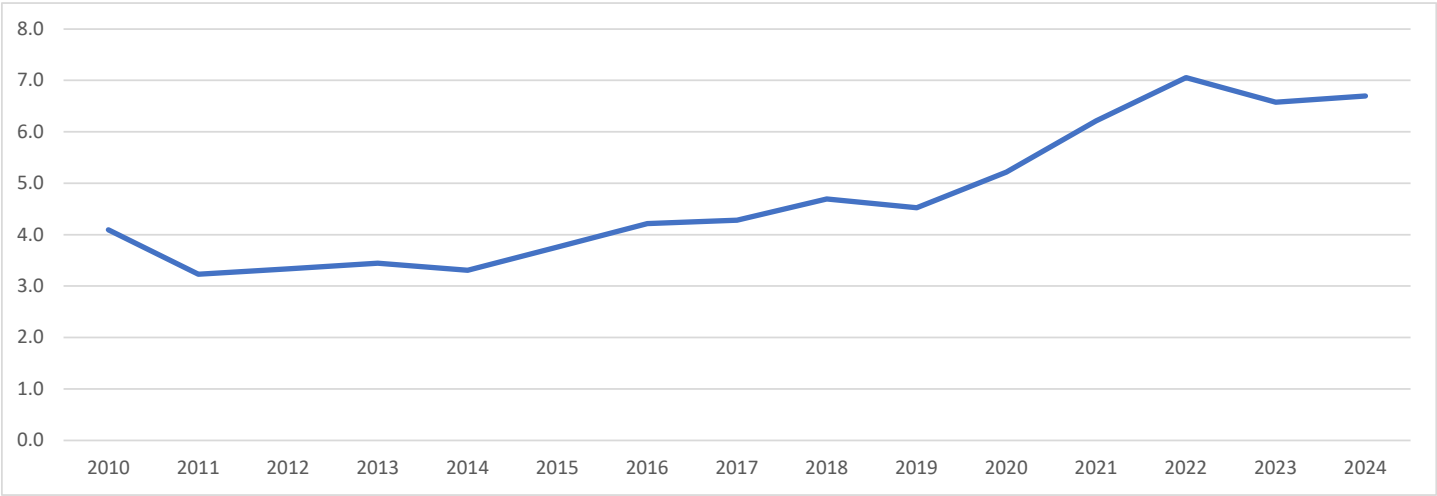


Figure 15:
Median and Average Sales Price

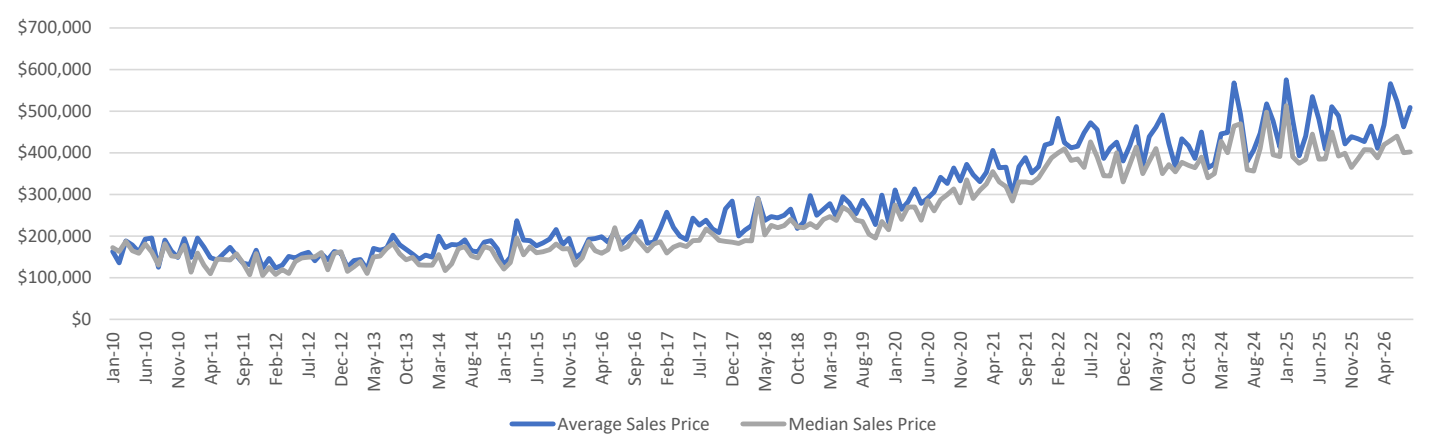


Figure 16:
Months Supply of Inventory



REGIONAL ENERGY

	Q2 2026	Q1 2026	Q2 2025	% change since last quarter	% change since last year (comparable quarters)
Energy Prices					
WTI Crude Oil	\$95.65	\$72.74	\$64.57	31.50%	48.13%
Henry Hub Natural Gas	\$2.95	\$4.79	\$3.19	-38.41%	-7.52%
Retail Gasoline Price	\$4.06	\$2.99	\$3.04	35.83%	33.64%
Drilling Permits					
	2026 (YTD)	2025	2024	2023	
Drilling Permits (Mesa County)	1	11	40	23	
Drilling Permits (Rio Blanco County)	54	65	67	61	
Drilling Permits (Garfield County)	4	58	18	41	
Drilling Permits (Moffat County)	17	1	10	7	
Total Permits (Mesa, Rio Blanco, Garfield, Moffat)	76	135	135	132	
Total Permits (Colorado)	643	817	980	1,000	
Local Rig Count					
	Sept 26	Jun 26	Sept 25		
Rig Count (Western Colorado, Mesa, Rio Blanco, Garfield, Moffat)	2	3	4		
Delta/Gunnison Coal					
	2025	2024	% Change		
Delta/Gunnison Average Monthly Employment for Coal Mining	259	283	-8.74%		
Delta/Gunnison Coal Production (tons/month)	269,878	308,578	-12.54%		

SOURCES: All energy prices: U.S. Energy Information Administration; Drilling Permits: Colorado Energy and Carbon Management Commission (ECMC); Local Rig Count: Baker Hughes Rig Count; Coal: Colorado Division of Reclamation, Mining, and Safety.

Figure 17:

Oil and Natural Gas Prices

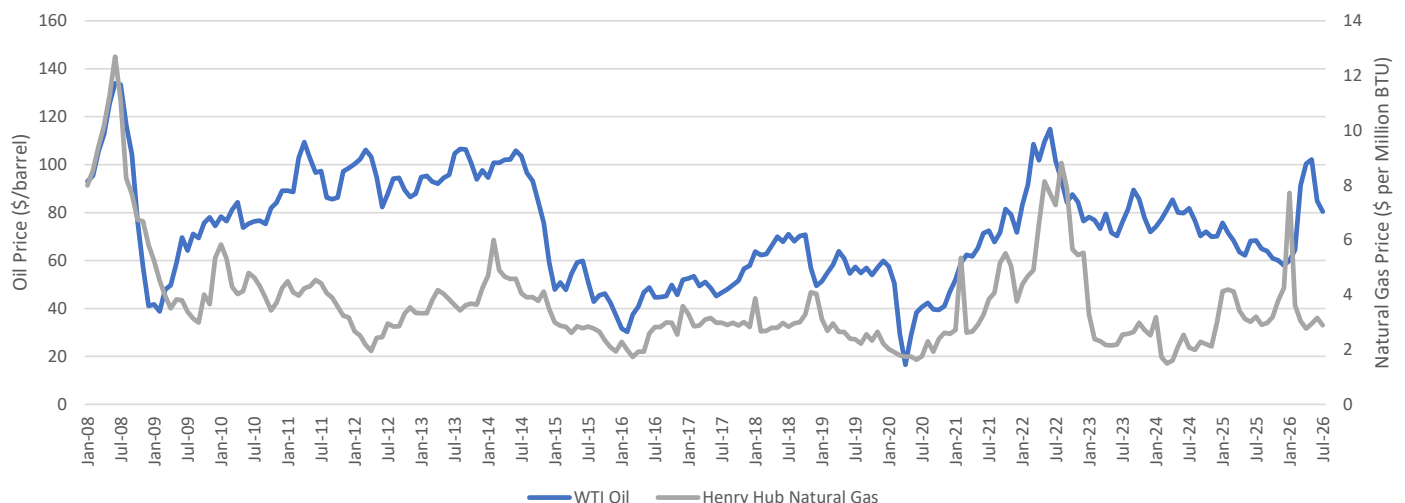


Figure 18:
Coal Production and Jobs

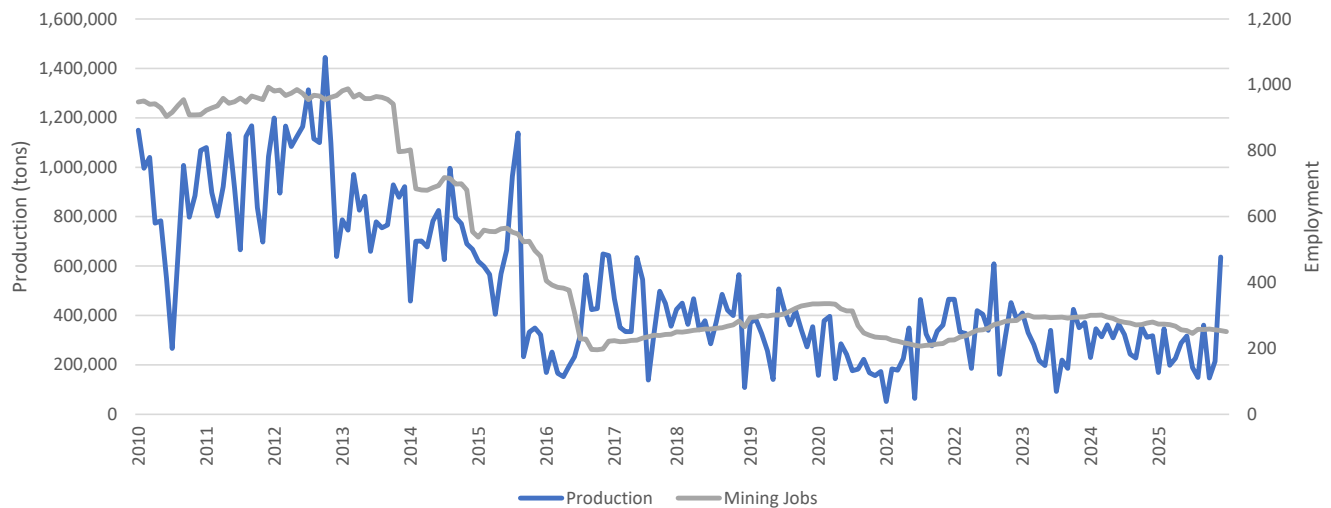
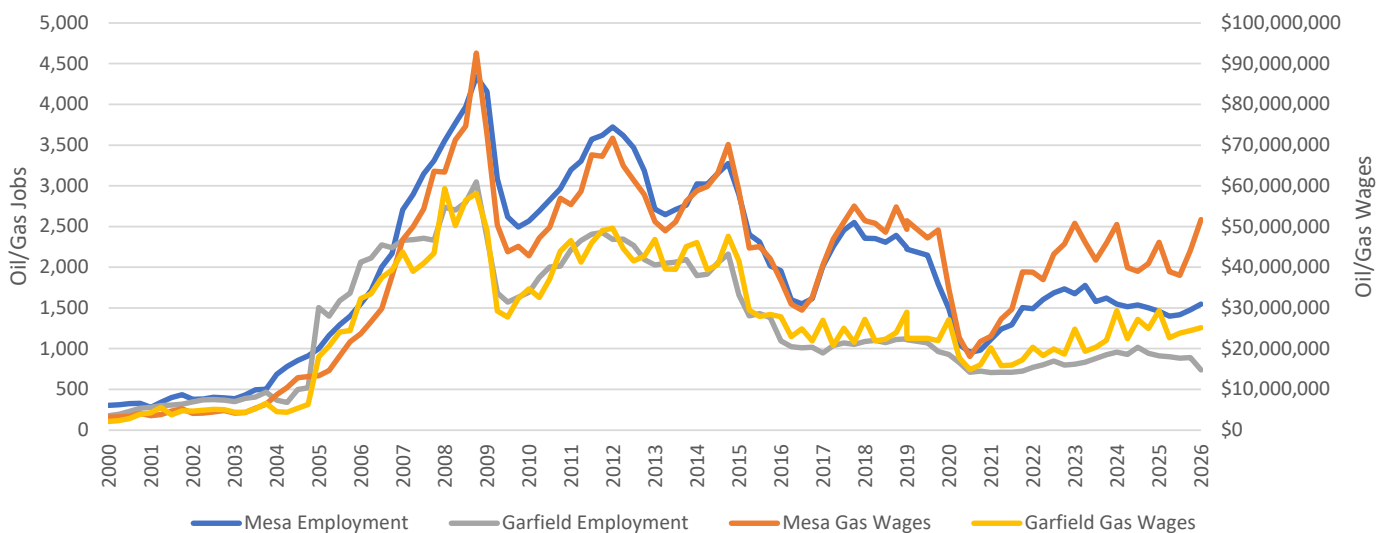


Figure 19:
Mesa and Garfield Oil and Gas Jobs/Wages



WESTERN SLOPE ENERGY

Oil prices rose sharply in 2026. WTI crude averaged \$95.65 per barrel in Q2, up 31.5% from Q1 and 48.1% from a year earlier, and retail gasoline averaged \$4.06 per gallon (Figure 17). The increase is driven by supply disruptions in the Middle East, including attacks on Saudi Arabia's East West pipeline that halted a route around the Strait of Hormuz. Brent crude reached \$131 per barrel on September 15th. The U.S. Energy Information Administration (EIA) expects Brent to average \$105 per barrel in Q4 2026 and \$96 for all of 2026. It expects Brent to fall to \$84 in 2027 as Middle East production recovers.

Natural gas prices, on the other hand, have fallen. Henry Hub averaged \$2.95 per million British thermal units (MMBtu) in Q2, down from \$4.79 in Q1, when Winter Storm Fern pushed January prices to \$7.72. The EIA expects natural gas to average \$3.48/MMBtu in 2026 and \$3.16/MMBtu in 2027. It expects storage to stay above the five year average, which limits price increases.

Mesa, Rio Blanco, Garfield, and Moffat counties have had 76 drilling permits approved so far in 2026, compared to 135 in all of 2025. The regional rig count was 2 in September. Since Western Slope production is mostly natural gas, higher oil prices have done little to increase local drilling.

Delta and Gunnison County coal mining averaged 259 jobs per month in 2025, down 8.7% from 2024. Coal production averaged 269,878 tons per month, down 12.5% (Figure 18).

NATIONAL ECONOMIC INDICATORS

	Latest	Previous	Year Ago	change since last period	change since last year
Quarterly Indicators	Q2 2026	Q1 2026	Q2 2025		
Real GDP	2.20%	2.50%	4.00%	-0.30%	-1.80%
Employment Cost Index	3.38%	3.43%	3.62%	-0.04%	-0.23%
Federal Debt (% of GDP)*	122.6%	122.6%	120.5%	0.0%	2.0%
Labor Market	Sept 2026	Aug 2026	Sept 2025		
Non Farm Payroll Change (in thousands)	29	133	76	-104	-47
Initial Weekly Unemployment Claims (4 week MA)	203,313	203,250	237,313	0.03%	-14.33%
Unemployment Rate-U3-SA	4.20%	4.10%	4.40%	0.10%	-0.20%
Unemployment Rate-U6-SA	7.60%	7.70%	8.10%	-0.10%	-0.50%
Interest Rates and Stocks	Sept 2026	Aug 2026	Sept 2025		
Federal Funds Rate	3.73%	3.63%	4.27%	0.10%	-0.54%
10 Year U.S. Treasury	4.99%	4.68%	4.12%	0.31%	0.87%
30 Year U.S. Treasury	5.37%	5.22%	4.74%	0.15%	0.63%
S&P 500	7,669	7,711	6,584	-0.54%	16.49%
Inflation	Aug 2026	Jul 2026	Aug 2025		
Inflation Rate (CPI)	3.35%	3.30%	2.94%	0.05%	0.41%
Inflation Rate, Western Small and Mid-Size Metros (CPI)	2.89%	2.59%	3.48%	0.30%	-0.59%
Core Inflation Rate (All Items Less Food and Energy)	2.45%	2.47%	3.11%	-0.02%	-0.67%
Inflation Rate (Shelter)	3.03%	3.16%	3.64%	-0.13%	-0.60%
Producer Price Index (PPI)	9.85%	8.70%	2.60%	1.15%	7.25%
Business Activity	Aug 2026	Jul 2026	Aug 2025		
National Consumer Confidence	51.7	55.2	58.2	-6.34%	-11.17%
Industrial Production Index	103.1	103.0	101.6	0.02%	1.42%

SOURCES: GDP: Bureau of Economic Analysis. Consumer Confidence: University of Michigan. Industrial Production and Interest Rates: Board of Governors of the Federal Reserve System. Weekly Unemployment Claims: U.S. Employment and Training Administration. Non-Farm Payroll, Unemployment Rates, Inflation Measures (including Western Metros CPI) and Employment Cost Index: Bureau of Labor Statistics. Stock Prices: S&P Dow Jones Indices, LLC. Federal Debt: U.S. Office of Management and Budget. * indicates data is lagged by one quarter. Changes in rates are in percentage points.

Figure 20:
Real GDP for U.S.

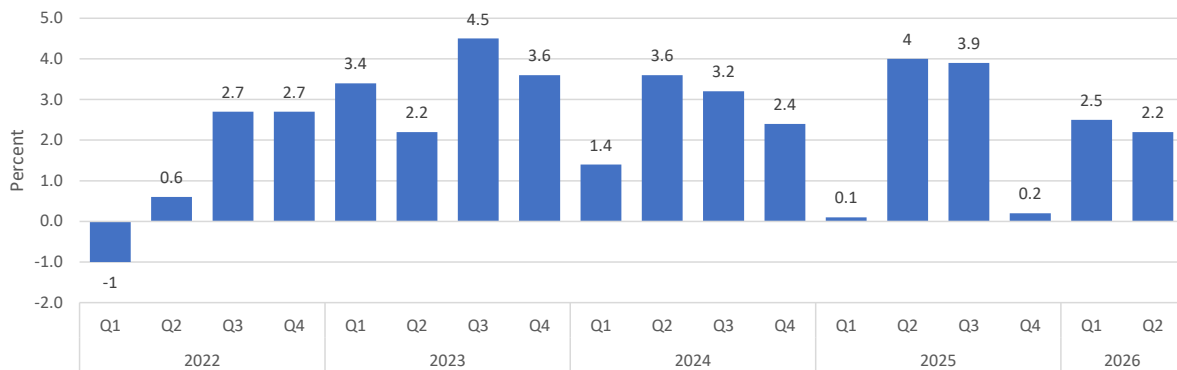
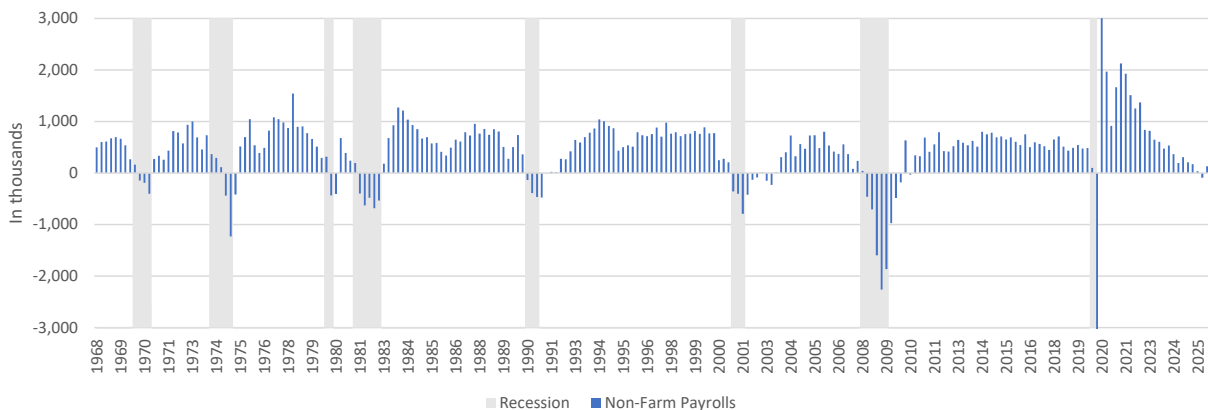


Figure 21:
Non-Farm Payrolls (Quarterly)



ECONOMIC GROWTH

U.S. real GDP grew 2.2% in Q2 2026, down from 2.5% in Q1 (Figure 20). Growth appears to have picked up in the third quarter, with the Atlanta Federal Reserve's GDPNow model estimating Q3 growth at 3.6% as of October 8th. Retail sales were up 5.6% in Q2 compared to a year earlier, although higher gasoline prices account for part of that increase (Figure 22). Some consumer measures show signs of stress but others show a resilient consumer who is insistent on spending. Industrial production is up 1.4% from a year ago, and the S&P 500 is up 16.5%. However, consumer sentiment remains low, with the University of Michigan consumer sentiment index falling to 51.7 in August, down from 58.2 a year earlier and close to its all time low of 50.0 in June 2022 (Figure 23).

LABOR MARKET

The U.S. added 29,000 jobs in September, down from 133,000 in August, continuing a slowdown in hiring (Figure 21). The unemployment rate was 4.2% in September, slightly lower than a year ago (Figure 24). Initial unemployment claims remain low, with the four week average at about 203,000. Layoffs are not accelerating, but hiring is slow. Wage growth continues to cool, with the employment cost index up 3.4% from a year ago in Q2, compared to 3.6% in Q2 2025 (Figure 25).

INFLATION

Consumer prices rose 3.4% over the year ending in August, up from 2.9% a year earlier, and September data released October 14th show inflation rising to 3.7%. Core inflation, which excludes food and energy, was 2.6% in September, lower than a year ago (3.0%), with energy as the main source of rising inflation. Producer prices rose 9.9% in August, reflecting higher oil and fuel costs that may pass through to consumer prices in the coming months. Inflation in small and mid size western metros, which best represents the Western Slope, was 2.9% in August, below the national rate. Shelter inflation was 3.0% in August but ticked up to 3.2% in September.

In response to inflation staying above the target rate of 2%, the Federal Reserve raised the federal funds rate by 0.25 percentage points on September 16th, to a range of 3.75% to 4.00%. The vote was unanimous, and Fed officials project one more increase this year. The 10 year treasury rose to 4.99% in September, up from 4.12% a year ago. The intention is to push interest rates up, cool the economy, and push inflation lower. This is a difficult task for the Fed, as most of inflation is resulting from higher energy prices, and it's questionable whether Fed interest rate policy can compensate for supply shocks. This will put pressure on an already stretched U.S. consumer and slowing labor market, setting the stage for further slowing in hiring and eventual increases in the unemployment rate.

Figure 22:
Retail Sales

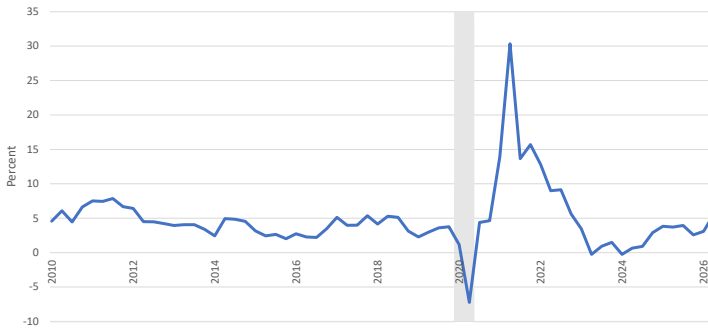


Figure 23:
University of Michigan Consumer Confidence Index

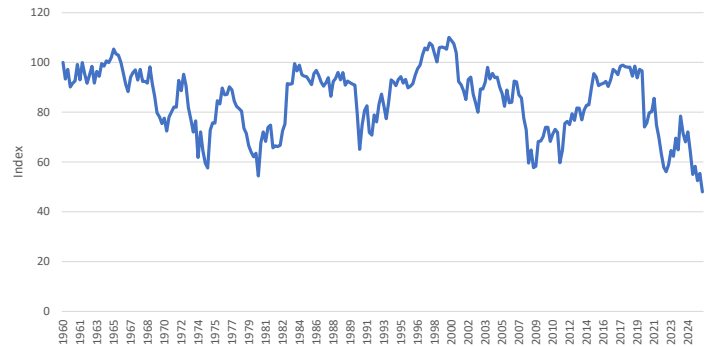


Figure 24:
Unemployment Rate

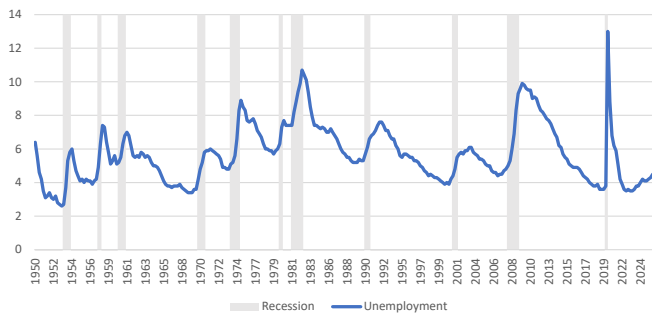
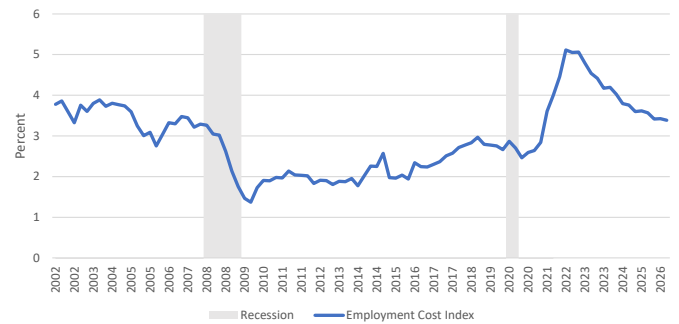


Figure 25:
Employment Cost Index



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DELTA COUNTY **ECONOMIC UPDATE**

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