

City Council Economic Vitality Committee

Agenda

Thursday, August 13, 2026
Council Chambers
749 Main Street
4:00 PM

Members of the public are welcome to attend and give comments remotely; however, the in-person meeting may continue even if technology issues prevent remote participation.

- You can call in to +1 646 876 9923 or 877 548 0282 (toll free)
Webinar ID #852 0147 8768
- You can log in via your computer. Please visit the [City's website](#) to link to the meeting:

The Council will accommodate public comments during the meeting. Anyone may also [email comments to the Council](#) prior to the meeting.

1. Call to Order & Roll Call

2. Approval of Agenda

3. Public Comments on Items Not on the Agenda and Items on the Consent Agenda

Public comments are limited to 3 minutes per speaker. When several people wish to speak on the same position on a given item, a spokesperson may be used to state that position.

4. Consent Agenda

The following items on the City Council Agenda are considered routine by the City Manager and shall be approved, adopted, accepted, etc., by motion of the City Council and voice vote unless the Mayor or a City Council person specifically requests an item be considered under "Regular Business." In such an event the item shall be removed from the "Consent Agenda" and Council action taken separately on said item in the order appearing on the Agenda. Those items so approved under the heading "Consent Agenda" will appear in the Council Minutes in their proper order.

A. Approval of Minutes

5. Regular Business

A. Sustainability Presentation

B. Economic Vitality Business Attraction Update

6. Staff Report

- A. August 2026 Business Happenings
- B. August Staff Updates

7. Committee Member Comments

8. Adjourn

Resident Information

If you wish to speak at the City Council meeting in person, please fill out a sign-up card and present it to the City Clerk at the meeting. If you are attending remotely, please use the “raise hand” icon to show you wish to speak in appropriate public comments section.

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or other accommodation should [email the City Clerk's Office](#) or call 303.335.4574.

A 2 business day notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión del Consejo, por favor llame a la Ciudad al 303.335.4574 o [email](#)

***City Council
Economic Vitality Committee
Meeting Minutes
June 11, 2026
Regular Meeting
3:00 PM***

CALL TO ORDER – Mayor Leh called the meeting to order at 3:03 p.m. and the following members were present:

Committee Members: *Mayor Chris Leh - Chair
Councilmember Deb Fahey
Councilmember Judi Kern*

Staff Present: *Diana Langley, City Manager
Rob Zuccaro, Community Development Director
Vanessa Zarate, Economic Vitality Manager*

Others Present: *None*

APPROVAL OF AGENDA

Councilmember Fahey moved to approve the agenda; seconded by Councilmember Kern.

Aye: All
Nay: None
Absent: None

APPROVAL OF May 14, 2026 MEETING MINUTES

Councilmember Fahey moved to approve the minutes; seconded by Councilmember Kern.

Aye: All
Nay: None
Absent: None

PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

None

BUSINESS MATTERS

EVC Meeting Date/Time Change

Manager Zarate presented on the prospect of adjusting the EVC meeting date and time to accommodate committee member schedules.

All committee members expressed willingness to adjust the meeting time to later in the afternoon for the remainder of the year.

Mayor Leh motions to adjust the start time of the Economic Vitality Committee to 4 pm for the remainder of the calendar year; seconded by Councilmember Kern.

Aye: All

Nay: None

Absent: None

Cultural Services Presentation

Brandi Cummings, Director of Cultural Services presented on current initiatives, projects, and partnerships that the Cultural Services department is working on and how they intersect with and impact Economic Vitality within the city.

Councilmember Fahey asked about current initiatives focused on senior citizens within the community. Director Cummings shared about senior programming and clubs that current exist and highlighted that getting senior citizens into businesses is proving to be the most challenging point. The Cultural Services team is exploring a variety of options to make community programs more accessible and inviting for the senior citizen population.

Councilmember Kern asked if the Illuminate Louisville program is something that Cultural Services is trying to implement this year. Director Cummings responded yes, the department is working to get this program completed this year based on staff bandwidth and capacity.

Mayor Leh asked about any initiatives or plans that Cultural Services has for expanding events outside of downtown. Director Cummings shared current programs that take place outside of downtown such as activations in nearby parks and utilizing parking lots on McCaslin Boulevard for events like trunk-or-treat. Director Cummings share that staff is actively exploring new ways to engage and activate areas of the city outside of the downtown footprint and that ability to do so often comes down to staff capacity.

Business Retention Discussion

Manager Zarate presented on business retention visits that staff conducts throughout the year and highlighted the benefit of these visits and how it supports forming policy recommendations and feedback that Economic Vitality provides to the city as a whole. Manager Zarate provided a summary of feedback received during retention visits so far this year.

Councilmember Kern asked about the parking issues highlighted within the Colorado Tech Center and how these issues have come about. Manager Zarate responded that some of the issue has to do with zoning code that was implemented many years ago, some streets in the tech center do not allow parking and some businesses have a larger employment than the amount of parking spaces they have in their lot.

Staff Updates

Manager Zarate shared staff updates and asked for any questions.

Business Happenings

Manager Zarate shared business happenings and asked for any questions.

COMMITTEE MEMBER COMMENTS

None

POTENTIAL FUTURE AGENDA ITEMS

None

ADJOURN

Councilmember Kern moved to adjourn; seconded by Councilmember Fahey.

Aye: All

Nay: None

Absent: None

Members adjourned at 4:32 p.m.

Subject: Economic Vitality Business Attraction Update
Date: August 13, 2026
Prepared By: Vanessa Zarate, Economic Vitality Manager
Presented By: Vanessa Zarate, Economic Vitality Manager

Summary:

This agenda item is informational and intended to provide a high-level summary and update on the City's Business Attraction program. The memo also includes a discussion of feedback that staff has received through its Business Attraction efforts. Staff is presenting this information for discussion and questions. No action is being requested from the EVC.

Business Attraction is a core function of economic development/vitality. The program includes promotion of the City as an attractive place to do business and outreach to and coordination with primary employers and businesses wishing to locate or expand in the community. The City also works closely with various local and regional partners on its attraction efforts.

As staff conducts attraction efforts, we receive positive and negative feedback about Louisville that informed the businesses' location decision. When we are unsuccessful with an attraction effort, we are intentional in asking for feedback so that we can better position Louisville with future businesses.

Background / Prior Discussions:

Business Attraction is an ongoing effort throughout the year, both proactive and reactively. Economic Vitality staff works with brokers, business owners, property owners and other partners to bring businesses into Louisville at locations that fit their needs and can support long-term success.

These efforts occur through building relationships with real estate partners, business leads, site selectors, property owners, trade groups, industry associations, and national organizations that assist businesses in making a site selection decision. By maintaining strong relationships with our partners, we position Louisville to be top of mind when businesses are looking to make a location decision.

In addition to proactive outreach to individual businesses that may be looking for space, the City also responds to multiple RFPs from businesses each year that are making location decisions. So far this year, the City has responded to 11 RFPs received by Metro

Denver EDC. Below is a summary of the industries that are represented in the RFP's, which have been heavily concentrated in advanced, innovation-driven industries.

- Aerospace and defense
- Advanced computing and semiconductor manufacturing
- Quantum technologies
- Biotechnology, life sciences, and commercial microgravity research

Economic Vitality staff conducts attraction efforts throughout the year, and reports to EVC multiple times a year on the feedback and success of the attraction efforts. We use the information we receive from attraction efforts, both successful and unsuccessful, to inform policy and program recommendations. In addition, we use the attraction feedback to better position Louisville in our marketing efforts for primary employers and businesses.

Development Proposal:

N/A

Analysis:

Louisville is ideally located along U.S. 36, located between Denver and Boulder. Our location allows us to access talent, partnerships and customers from across the front range.

Positive Attraction Feedback

- Access to talent
- Colorado Technology Center
- Access to the outdoors
- Main Street
- Partner coordination/collaboration

Louisville is a prominent community within the U.S. 36 Corridor, attracting businesses and talent into our community. We have over 20,000 people that work in Louisville, with many coming in from surrounding communities. Our position, and access to talent, leads to great success within the CTC. The asset of the CTC is often spoken about as a driving location factor. The access to talent, and the CTC, create a strong industry ecosystem that businesses want to be a part of. The concentration of industry also supports business in collaboration, partnership, support and competition. The City's other commercial corridors along the McCaslin Boulevard and South Boulder Road corridors provide additional opportunities for business attraction. Louisville is often a target for high-tech businesses that need more space than they can find in Boulder proper, and are collaborating with the University of Colorado, national and federal labs and other businesses.

For Colorado as a whole, the access to the outdoors is a draw for many businesses as

they care about the quality of life of their employees. In Louisville, we have an extensive parks, trail and open space system, which supports employees and employers in their daily routines. Additionally, we have a well built out bike-lane system, which many employees take advantage of. The extensive and well-maintained parks and recreation system is a draw for businesses locating in Louisville, and Colorado.

We have a downtown and Main Street that is envied by many other communities. The historical and walkable nature of our downtown is a draw for many businesses and employees. Our “Hallmark-esque” Main Street and downtown are often stated as a positive attribute when businesses are looking to locate. Many of our businesses that are not located on Main Street, bring outside vendors, partners and employees to Main Street to experience the walkable and cute downtown. The businesses on Main Street, and downtown, are often supported by attraction efforts as people visit to get a feel for how the community operates and how the community supports businesses.

The collaboration and support between economic developers is often a selling point for the state, even more so here in the U.S 36 corridor. We work closely to support businesses in our communities, and help build the larger ecosystem in the corridor. This support and collaboration is often stated as a positive to businesses, that they are excited to enter into a community that speaks highly of their surroundings and is spoken about highly by their surroundings. Businesses locate into a community but often have a reach way beyond that individual community’s boundaries. Ecomomic developers in the area support businesses from incubation through growth. By working together, we can also keep businesses in the region that are looking for spaces – or if someone hears of a lead before I do, they can put the business in touch with me so i can work my magic to bring them to the community.

Negative Attraction Feedback

- Cost of living
- Cost of doing business
- Timeframes, regulations and policy conflicts

Louisville has a very high cost of living compared to some communities in Colorado and around the nation. Significantly, this includes the high cost of housing, which is often the biggest expense in a household. Cost of living can be a deterrent to businesses looking to make a location decision. Staff often receives feedback that a business moving from other communities cannot pay their employees enough to maintain their quality of life if they moved to Louisville or our region.

It can be expensive to do business in Louisville. This includes the cost of rent, property taxes, and competitive employee wages. Businesses are often debating if access to quality talent can outweigh the cost of doing business in the region and State. Many components that we hear the most about- property taxes and rents – are outside of the City’s control, but impact our ability to bring in new businesses to fill vacant spaces.

Water fees are often a point of conversation as well, specific to the cost in Louisville.

We often get feedback from businesses looking to make fast location decisions that we cannot meet the timeframes they need to get the building either built or built out. The timeframe from LOI to opening is relevant when a business is weighing competing locations. In addition, in Louisville, we have what many businesses consider to be an unpredictable entitlement process. As many of our processes include public hearings, that adds an extra timeframe as well as uncertainty to get the project to completion. Public hearings make many businesses nervous as the outcome can not be guaranteed before they enter into the process, and it often adds time and costs to doing the project here in Louisville.

A goal of economic development is to ensure that the business community's interests are fully considered when local policy is being made. Cities have to balance many goals, which can conflict, and we want to ensure that at a minimum, business impact is included as part of the conversation. If there are large policy changes that negatively impact the businesses' ability to operate, they will choose a different location than Louisville.

High income levels can help attract new talent to a community and can provide economic benefits to a community when income is spent and circulated through the local community. When employees are looking to make decisions on where they want to live, the average income in the area is often a factor. At the same time, the high-income levels can be a deterrent to businesses making location decisions. Louisville and Colorado, compared to many competitor regions, often have a much higher average income.

Feedback received by Staff indicates that Louisville's reputation for business friendliness is on the rise. As we continue to engage and create additional business support programs, our reputation within the business community has improved. Businesses, partners and investors communicate with one another, and we work to ensure that feedback and communication is positive. As we work to attract businesses, we also work to promote the City's overall positive business reputation.

Economic Vitality staff receives feedback consistently throughout the year, through our proactive and reactive attraction efforts. Feedback ranges from Louisville specific (sites, assets, policy, timeframes, etc.) to statewide (cost of housing, policy, etc.) and we work to address the Louisville specific items as we are able. Staff will continue to provide feedback and bring forward policy and programming to support our attraction, retention and expansion efforts.

Council Work Plan:

While not specifically identified, this effort supports the Council's economic vitality goals and furthers a vibrant community.

Fiscal Impact:

N/A

Alternatives:

N/A

Recommendation:

N/A

Attachments:

1. Single-Page-2025-SSC-Feedback-Report-Final
2. CEDS_2025_Accessible_092225 FINAL



SITE SELECTORS FEEDBACK REPORT



Denver Metro
Chamber of
Commerce



Metro Denver EDC





Our Valued Trustee Partnerships



The Competitive Edge: Translating Site Selector Feedback into Regional Strategy

Each year, the Metro Denver Economic Development Corporation convenes leading site selection and location advisory professionals in Colorado to exchange insights, showcase the strength of the region's economy, and gather candid feedback on how we can continue to improve our competitiveness. A cornerstone of this engagement is the moderated panel discussion held during our annual conference dinner, where site selectors offer direct perspectives shaped by their work with companies making location and investment decisions across the country.

This report serves as a synthesis of that discussion. It captures the key themes, opportunities, and concerns raised by participating site selectors, providing a clear and structured summary of their feedback. Importantly, it goes beyond anecdotal insight. Each theme is evaluated against available data, our own research, and market indicators to assess where perceptions align with measurable realities, and where they may diverge. In addition to this analysis, the report outlines the policy perspectives of the Denver Metro Chamber of Commerce. For each major topic area, we articulate our position on the underlying issues, identify implications for regional competitiveness, and highlight ongoing or proposed efforts, including specific policy measures and legislation strategies aimed at sustaining and strengthening Colorado's business climate.

The Metro Denver EDC, a privately funded organization representing 12 counties and nearly 130 communities across Colorado's Front Range, leads regional efforts in business recruitment, retention, and expansion. In partnership with the broader business community, we are committed to ensuring that the region remains one of the most competitive and compelling destinations for investment in the United States. This report reflects our commitment to listening, validating, and acting. By pairing site selector feedback with rigorous analysis and clear policy direction, we aim to provide a transparent and actionable framework that supports continued economic growth and positions Colorado for long-term success.

Regards,



Raymond H. Gonzales

Executive Vice President of the Denver Metro Chamber of Commerce
President of the Metro Denver Economic Development Corporation

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METRO DENVER EDC

The Metro Denver Economic Development Corporation (Metro Denver EDC) is Colorado's largest privately funded economic development organization leading global business recruitment, retention, and expansion efforts.



ABOUT US

The Metro Denver Economic Development Corporation (Metro Denver EDC) is Colorado's largest privately funded economic development organization leading global business recruitment, retention, and expansion efforts.

Nine major industry clusters and two lifestyle verticals drive the regional economy in Metro Denver, representing a diverse combination of business, occupations and opportunities.

Representing 12 counties and more than 100 communities across Colorado's Front Range, the Metro Denver EDC works collaboratively with state, county, and local economic development professionals to lead and support projects that create great-paying jobs and capital investment opportunities for the state. This region represents nearly 85% of Colorado's GDP and almost 80% of its population.

HOW CAN WE HELP?

Metro Denver EDC's team represents years of professional experience in economic development, industry cluster and coalition development, public policy advocacy, investor relations, marketing and brand strategy, and operations.

Our team of professional economic developers and economists is ready to work with our company or clients. From start-ups to Fortune 500 companies, we support a range of businesses in their efforts to invest in our region. Whether your company simply needs data about the Front Range region, wants to schedule a site visit, or requires relocation support, we collaborate with federal, state, county, and local partners to ensure your business needs are met.

SITE SELECTION EXPERTS

Thank you to our six stellar economic development leaders who were part of our 2025 Site Selection Conference.



STEVE BRUNSON

Vice President, Credits & Incentives, DMA

Steve leads a team of C&I professionals serving leading businesses across North America. He partners with clients in the areas of site selection and incentive assessment, procurement, and compliance.

Steve works strategically with clients, often interacting with tax, operations, finance, real estate, government relations, and management teams.

In his role, Steve coordinates with regional C&I experts and collaborates with DMA's property tax and sales tax teams to maximize value for clients.



MIKE FALLERONI

Principal, Ryan, LLC

Mike Falleroni is a Principal – Site Selection and Business Incentives at Ryan, LLC and co-leads Ryan's Data Center Incentives Team. Mr. Falleroni has assisted globally influential companies with securing financial assistance for capital projects as well as minimizing their tax liability in over forty states.

The multinational clients he works with have been able to secure over a billion dollars in financial assistance and tax savings for their capital expansion projects, which enables them to achieve the highest levels of financial and operational efficiency as they expand their footprint across the United States. As a result of his clients' success, Mike is often asked to speak at various tax and industry conferences.

When he is not working, he is spending time with his beautiful wife Vanessa and his baby girl Bryar and aspiring to be the best bogey golfer in the United States.



LARRY GIGERICH

Executive Managing Director, Ginovus

Larry is a nationally recognized economic development leader with more than 30 years of local and state government, not-for-profit and private sector experience. Throughout his career, Larry has worked on approximately 600 economic development projects resulting in over \$12 billion in capital investment, the creation of over 100,000 new jobs, and the retention of over 200,000 existing jobs. Named by Governing Magazine as one of the nation's best economic development officials, he was also named one of Indiana's Top 250 most influential and impactful leaders. Larry is a past Chair of the Site Selectors Guild, an internationally recognized site selection organization, and is a regular speaker and panelist at conferences throughout North America. Prior to founding Ginovus in 2002, Larry worked in a variety of economic development settings, including Deputy Director of Business Development for the Indiana Department of Commerce, Senior Advisor to the Mayor of the City of Indianapolis for Economic and Workforce Development, and President & CEO of the Indianapolis Economic Development Corporation (Develop Indy and Indy Partnership).



JANE HAINES

Senior Associate, EBP

Jane is a consultant with over eight years of experience addressing economic development challenges in the U.S. and abroad. Her work at EBP spans corporate site selection, transportation and freight planning, market analysis, strategy development, and program evaluation. In the past, she has led and supported work with USDA, USAID, municipal and state governments, regional planning agencies, departments of transportation, port authorities, a Fortune 500 company, and community organizations. Jane is particularly interested in group decision-making and consensus-building strategies in both the public and private sector. This interest began during her service as a Community Economic Development Peace Corps Volunteer in Colombia (2018–2020) and deepened through work on U.S. Government-funded development projects in Latin America. Jane continues to draw on this experience in my current work, helping clients navigate complex, multi-stakeholder environments and make data-backed decisions.



SAVANNAH JERMANCE

Director of Credits & Incentives Consulting, Ryan, LLC

Savannah is a Director of Business Incentives & Site Selection at Ryan, LLC, located in Albuquerque, New Mexico. She holds certifications as a Certified Credits and Incentives Professional (CCIP) and a Certified Economic Developer (CeCD), offering a unique dual perspective in her field. Savannah has extensive experience in economic development at both state and local levels, and she has managed business incentive and site selection projects across various industries nationally. Savannah has been a speaker at multiple national events organized by organizations including: SelectUSA, Institute for Professionals in Taxation (IPT) and the International Economic Development Council (IEDC). She is also affiliated with IPT and Commercial Real Estate Women (CREW), where she has served on the Corporate Real Estate Council and the Communications and Editorial Committee. Savannah earned her Masters in Business Administration from The University of New Mexico's Anderson School of Management and holds a Bachelor of Science in Biology from The University of New Mexico.





JIM RENZAS

Senior Director, North America, BCI Global

Jim is one of the world's most respected corporate location consultants. A long-term member of the prestigious Site Selectors Guild, Mr. Renzas has been selected by the United States Senate Finance Committee to act as an expert witness to the U.S. Congress on the use of various federal and state incentive programs to encourage the redevelopment of distressed communities and industry reshoring. He has many years of corporate location experience focusing almost entirely on global footprint strategy, corporate location analysis, site selection, supply chain optimization, labor market studies, incentives negotiation and compliance as well as management of government incentives and credits.

Prior to his affiliation with BCI Global, he was a practice leader for both Arthur Andersen and KPMG, two of the world's largest professional consultancies in the areas of location analysis and incentives negotiations. In addition, he founded a highly successful corporate relocation company which was subsequently sold to Weyerhaeuser Mortgage. Mr. Renzas has over 35 years of experience working with office, manufacturing, and distribution companies in identifying, conducting due diligence on, negotiation of corporate location incentives and compliance throughout North American and, in particular, in the United States.

Jim has worked in all regions of the United States on some of the most successful corporate location projects and gained an international reputation for his expertise. He is comfortable working with Senior Management, corporate Steering Committees, and C-suite executives on highly confidential, time sensitive, and high value projects.



COLORADO'S COMPETITIVE EDGE

**Insights from the 2025 Site
Selection Feedback Panel**



EXECUTIVE SUMMARY

Colorado continues to emerge as a national model for collaboration, connectivity, talent quality, and a forward-thinking approach to economic development. During the 2025 Site Selection Conference, the Metro Denver EDC convened top national site selection experts to assess Colorado's economic competitiveness and identify where Colorado excels and where opportunities for improvement exist.

The panel's assessment was clear: Colorado must move faster, build smarter, and stay united to maintain its national leadership position. This year's experts identified several key themes that define Colorado's position today and noted that the state faces mounting challenges that could erode its competitive advantage. The state's skilled and talented workforce and culture of collaboration remain differentiators, but in an increasingly fast-paced national economy, speed-to-market and predictability now outweigh traditional incentives. Workforce housing and energy infrastructure emerged as major challenges to Colorado's competitiveness, while regulatory consistency and manageable risk were cited as increasingly crucial factors for investment decisions.

COLORADO'S COMPETITIVE STRENGTHS

Colorado's competitive edge lies in the strength of its collaboration and cohesion, workforce and education ecosystem, and connectivity and access. Across the region, communities operate along a unified front that continually delivers both depth and agility, fueled by a nationally recognized talent pipeline and unmatched coordination.

REGIONAL COLLABORATION AND COHESION

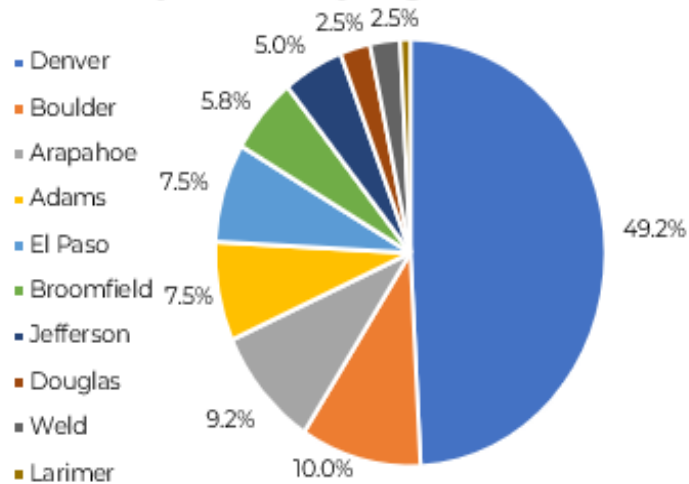
"I do not think I have ever seen this level of turnout and collaboration anywhere in my 35 or 40 years of site selection experience." – Jim Renzas, Site Selector

The Metro Denver region is distinguished by its focus on regionalism and unparalleled cooperation across local, county, state, and private partners. Site selectors repeatedly emphasized that the level of coordination across the Front Range is unparalleled throughout the nation. This regional cohesion now defines the Colorado brand – it is no longer perceived as "Denver-centric", but rather as an integrated economic powerhouse that extends across the Front Range.

The panel praised how even outer counties presented strong infrastructure, talent pipelines, and site readiness, highlighting the true depth of regional capacity. The region, they observed, feels simultaneously large and intimate, offering the ease of connectivity of a small ecosystem within a broad geographic footprint.

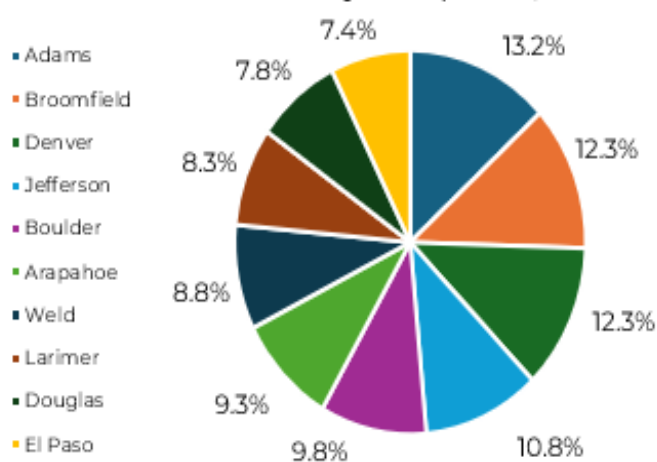
However, panelists were clear that regional collaboration, while notable, is not itself a deciding factor in the current site selection environment. Investors heavily weigh the fundamentals, including cost, risk, and speed-to-market. Colorado's cooperative culture elevates its communities and sites for consideration by investors, but projects are ultimately won by regions that can deliver competitive opportunities and timely project execution.

Projects Won by Region 2018-2025



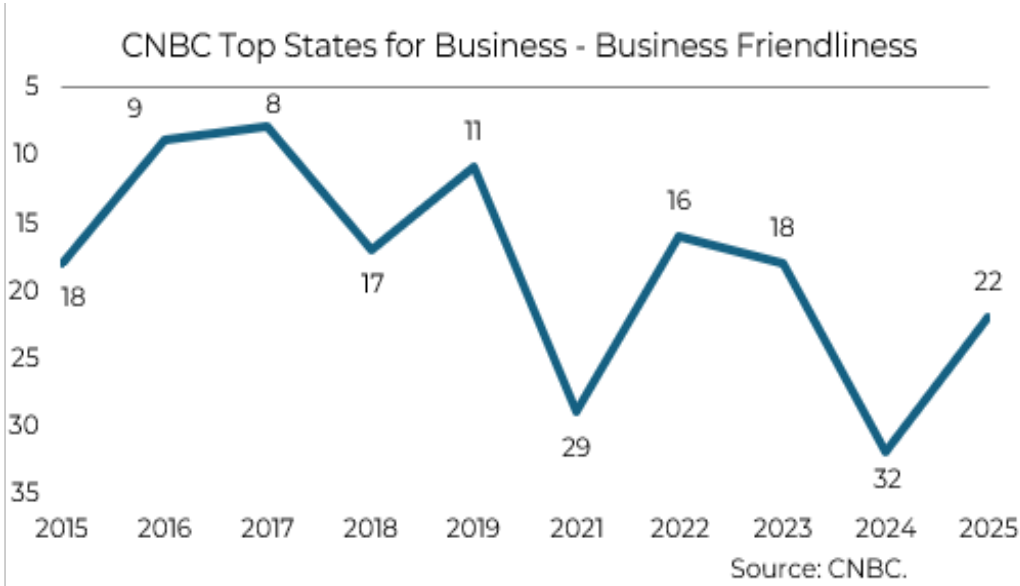
The panelist's assessments are reinforced by recent project outcomes across the Metro Denver region. Between 2018 and 2025, the region secured over 120 economic development projects representing more than 41,000 new jobs. While Denver remained the primary economic anchor, capturing just under half of all projects, the remaining activity was broadly distributed across surrounding counties, demonstrating that investment success has not been confined to the urban core. Further, prior to the COVID-19 pandemic, headquarters and office-using projects dominated the project pipeline and commonly landed in Denver, a trend that has shifted in recent years. The pattern of recent wins reflects a regionally integrated economy in which coordinated infrastructure, workforce assets, and site readiness across the Front Range have translated into tangible project placements throughout the region.

Current Project Pipeline, March 2026



This regional orientation is also evident in the current project pipeline, which includes more than 30 active projects that are largely site-agnostic and capable of landing anywhere across the Front Range region, with prospective locations distributed broadly across counties. It should be noted that within the last two years, the Metro Denver EDC partnered with local organizations representing El Paso, Teller, and Pueblo counties to expand its Front Range Economic Collaborative to 12 counties. It is anticipated that over time, new projects in these territories will increase in frequency due to the new partnerships as these counties reap the benefits of regionalism.

While the site selector feedback recognizing the strength of regional collaboration is notable, it is important to highlight that the view of Colorado as a business-friendly state has generally declined since 2016. As reported in CNBC’s Top States for Business 2025 ranking, the state ranked as high as 8th during the past decade but fell as low as 32nd in 2024 before bouncing back to 22nd in 2025.



In this sense, the stakeholders who interact with the organizations that support regional economic development come away from these interactions with a positive view of the collaborative ethos of the Front Range. However, this message may not translate as well outside of the group of professionals that regularly work with site selection partners and public-private development networks.

DMCC Policy Perspective: Actively promoting regional collaboration and cohesion, the Chamber convenes business leaders and economic development organizations across the Front Range to align shared priorities. Through initiatives like the Metro Denver Economic Development Corporation’s Code of Ethics and multi-community partnerships, the Chamber encourages communities to work collectively rather than competitively, strengthening the region’s overall economic competitiveness. By coordinating policy advocacy on key labor issues, such as maintaining Colorado’s Labor Peace Act, workforce development, tax policy, and infrastructure planning, DMCC ensures business interests are represented cohesively, fostering a more unified and resilient regional economy.

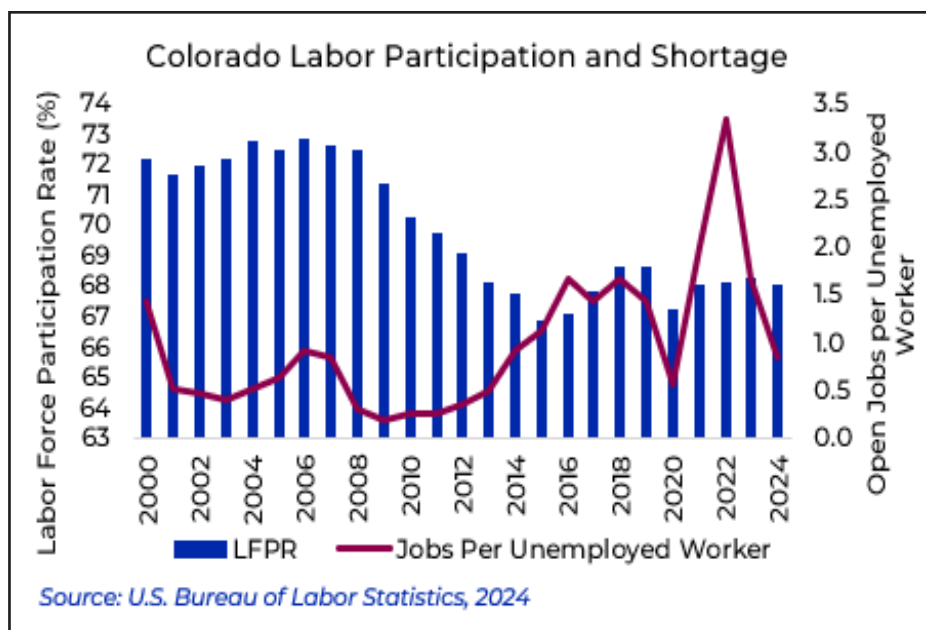
WORKFORCE AND EDUCATION ECOSYSTEM

“Colorado stacks up very well in the areas that you’re trying to lead, the areas that you’re trying to grow, the education system here, the level of the workforce here at a high level, the education level of that workforce is incredible.” – Steve Brunson, Site Selector

Panelists highlighted the competitive advantage of Colorado’s workforce and education systems as a compounding advantage. Beyond technical training, Colorado’s quality of life and inclusive culture help attract and retain a diverse workforce. The state’s emerging quantum computing ecosystem, including the NSF ASCEND Engine and growing synergies between bioscience, tech, and AI, was cited as a promising and unexpected strength that demonstrates how Colorado’s cross-disciplinary innovation ecosystem is maturing into a globally recognized hub for advanced industry.

Colorado's depth of education-to-career pipelines was cited as a national blueprint for workforce sustainability. Site selectors emphasized how the seamless integration of K-12 STEM programs with community colleges and universities creates continuity that few regions can match. Employers are able to tap into a workforce that is both highly educated and adaptable, supported by innovation and the push for continuous learning.

The feedback from site selectors is consistent with workforce and education metrics that are tracked closely by MDEDC and with other more recent rankings. Overall, Colorado boasts the nation's second-most highly educated workforce, as measured by the percentage of the population with a bachelor's degree or higher, and has maintained a top-five ranking among U.S. states for 23 consecutive years.



From a workforce perspective, Colorado has a consistently above-average labor force participation rate, ranking 6th in the nation at 68.0% in 2024, and lags only Utah among our competitor states. In the past year, our labor shortage shifted substantially to 0.8 open jobs per unemployed worker, ranking 3rd in the nation. The state also ranks third among all states for tech job creation (8.3%), trailing only Washington (9.3%) and Virginia (8.7%). Taking account of more recent trends, Colorado currently ranks among the top 15 states and Denver among the top 20 largest metropolitan areas for Artificial Intelligence (AI) hiring in 2025, according to estimates from the University of Maryland. The state also ranks among the top 15 in AI jobs as a share of total employment, with Denver ranking 21st nationally for AI job creation.

While Colorado has maintained a track record of high performance in key education and workforce metrics, the state continues to face challenges related to K-12 spending, high school completions, and local talent pipeline development. The state has ranked 20th or below for per-student expenditures for public K-12 schools for the past 22 years, with the exception of 2004. This middle-of-the-pack support for K-12 education is likely a contributing factor to our rankings for high school graduation rates, which have hovered around 40th since 2011. Combined, these factors explain much of the Colorado Paradox, where the state imports most of its talent, leading to a highly educated workforce that is largely trained elsewhere. In fact, Colorado has ranked 44th or below for homegrown talent since 2004. These lagging indicators signal an avenue for policy to support the full spectrum of education and workforce development in the state.

DMCC Policy Perspective: The chamber actively supports funding for both higher education and K-12 as part of its “Building an Educated Workforce” policy pillar. While recent state budgets have increased K-12 spending, cuts to higher education have widened the gap, contributing to the aforementioned Colorado Paradox. The DMCC continues to advocate for higher education funding that incentivizes talent and workforce development, supporting recent bills such as HB 24-1340 (Incentives for Post Secondary Education) and HB 22-1350 (Regional Talent Development Grant Program). DMCC emphasizes that

increasing investment in education, paired with policies to stabilize the workforce housing crisis, is essential to making Colorado more competitive and attractive for workers. Strengthening these funding avenues will help the state generate a highly educated local workforce, improve long-term economic stability, and reduce reliance on outsourced talent.

CONNECTIVITY AND ACCESS

“Companies are doing business globally, and nobody likes to connect. They like to get to where they’re going as soon as they possibly can. And having a strong airport is key to attracting headquarters and regional headquarters.” – Jim Renzas, Site Selector

Nonstop domestic and international connectivity enhances Colorado’s ability to attract headquarters and high-value investments. As one panelist put it, “Nobody likes to connect—they want to get where they’re going as soon as possible.” Another stated that “One of the most important things is the ability to fly non-stop to international destinations,” signaling the importance of global connections to the executives who make relocation and expansion decisions. The value of connectivity also extends to cargo as “shipping product by aviation is becoming more and more prevalent these days,” and is a “key driver of how we get the product from A to B in the quickest way possible.”

Improvements at DEN were noted as a visible sign of Colorado’s global ambition and a key metric for decision-making in site selection. One panelist said simply, “those executives need to go, they need to be able to get in and out very quickly.” For site selectors and investors, airport improvements are an indication that Colorado continues to prioritize investment in infrastructure to meet the needs of a global economy. The verdict of the site selectors on the changes at DEN can be neatly summed up by Mike Falleroni, who said, “my experience recently has been awesome,” and that the end product was “beautiful.”



Denver International Airport (DEN) remains one of the state's most significant assets. As a major hub for both domestic and international travel and logistics, DEN served 231 nonstop destinations, of which 197 were domestic and 34 international, for the full year 2025. In 2025, DEN set multiple new records with nearly 4.9 million international travelers and over 82.4 million passengers overall, ranking as the 4th-busiest airport in the U.S. and the 10th-busiest airport in the world based on preliminary 2025 data. July 2025 was DEN's busiest month ever, serving over 8 million passengers. DEN also handles significant cargo volume, transporting 733 million pounds in 2025 compared to 732 million in 2024 and 682 million in 2023. In addition to serving as a major economic development anchor, DEN is a key economic driver for Colorado, generating \$47.2 billion in annual economic impact for the state and supporting over 244,000 jobs.

DEN will continue to grow in 2026 with a seven-year, \$70 million project to support a 400,000-square-foot expansion of Concourse C-West. This project will add 11 new gates and help DEN reach its goal of serving 100 million passengers annually. Additionally, DEN completed a 38,000-square-foot Center for Excellence and Equity in Aviation, which has already reached 8,700 people and will open this summer as part of DEN's \$2.1 billion Great Hall transformation.

DMCC Policy Perspective: The Chamber strongly supports the expansion of DEN and Peña Boulevard as a critical investment in Colorado's business infrastructure. Essential for maintaining the state's position as a gateway for commerce, the Peña expansion will ease traffic and create a smoother transition into Colorado for executives, businesses, and goods. However, the federal NEPA review process, with its environmental standards and city compliance requirements, implies a bureaucratic burden for the project. Furthermore, the FAA has indicated it will not fund lane-widening on Peña. Therefore, the DMCC believes we should consider state/local implementation of SB21-260 dollars to close pavement and safety gaps, and look to other enterprise dollars, federal highway grants/credits, and other regional resources. These steps mirror our statewide stance: invest in roads, urban and rural, to power Colorado's economy.

Additionally, Denver Metro Chamber adamantly supports and collaborates with DEN and the City and County of Denver on the development of new international direct, nonstop flights. These new international connections enhance trade relationships, business travel, and tourism, as well as foreign direct investment into Colorado via economic development projects.

STRUCTURAL CHALLENGES

COST AND INCENTIVES

“While the strengths are incredible, Colorado must constantly identify and mitigate emerging threats, including cost pressures, so you are not in a weaker position five or ten years from now.” – Steve Brunson, Site Selector

Colorado's rising cost structure was one of the concerns most consistently expressed by the site selection experts. Site selectors noted that while the state earns a seat at the table for its talent, Colorado risks losing projects to lower-cost, fast-moving competitors. As one panelist summarized, “strong talent and collaboration only win when paired with monetizable incentives and speed to market.”

Colorado's incentive approach can be summarized as follows:

- Incentives at the state and local levels are performance-based, with the exception of small grant opportunities.
- In most cases, the business invests, pays taxes, satisfies the agreed-upon requirements, and then has portions of those taxes rebated or credits applied to incurred liabilities.
- Some local jurisdictions, such as Jefferson County, have eliminated business personal property tax altogether, where there is no need for a rebate.

- At the state level, credits are non-refundable and are applied as deductions to the company's state income tax liability.
- Applications for State incentives like the (Job Growth Incentive Tax Credit) JGITC are independent of local matches; however, some county incentives are dependent upon local matches.
- Incentive applications at the state and local levels can be done concurrently, and the process can also run concurrently with real estate searches and land use considerations.

Simultaneously, the state's incentive toolkit lacks broadly accessible refundable or transferable tax credits, creating late-stage disadvantages. States with no corporate income tax, such as North Carolina, are able to deploy incentives to close competitive gaps in the final stages of dealmaking, widening their advantage. Furthermore, states like Pennsylvania, North Carolina, and Maryland offer refundable, transferable, or sellable tax credits.

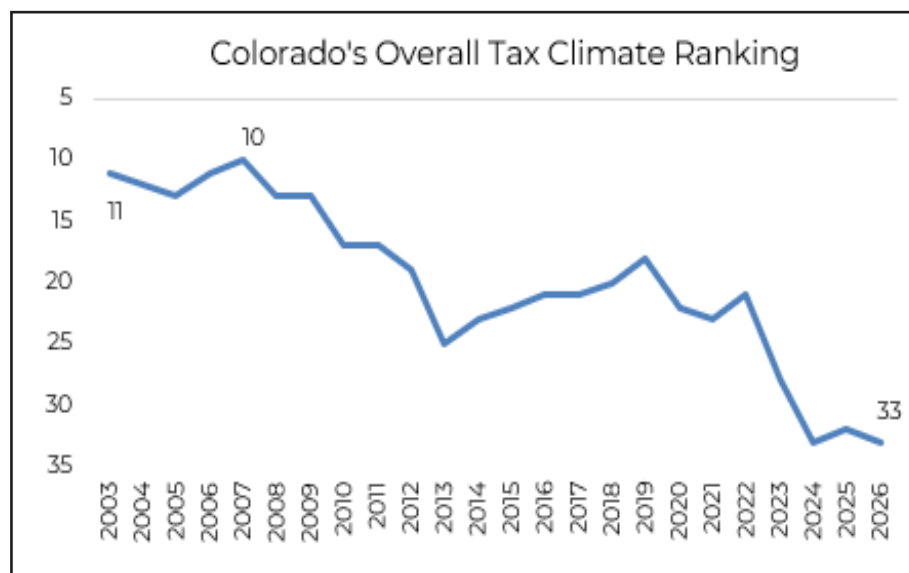
From a wage perspective, Colorado's annual average wages (\$81,640) were the third highest among competitor states as of Q3 2025, lagging only Washington (\$99,996) and California (\$94,380). Further, Colorado also ranked third for the greatest year-over-year change in wages among competitor states at 5.7%, lagging only the same two states.

AVERAGE ANNUAL WAGES — COMPETITOR STATES

	Q3 2024	Q3 2025	% Change
Arizona	\$68,016	\$70,720	4.0%
California	\$88,036	\$94,380	7.2%
Colorado	\$77,272	\$81,640	5.7%
Florida	\$66,404	\$69,784	5.1%
Georgia	\$67,808	\$70,148	3.5%
Indiana	\$60,528	\$63,128	4.3%
North Carolina	\$66,248	\$69,056	4.2%
Oregon	\$70,304	\$73,268	4.2%
Texas	\$72,488	\$75,088	3.6%
Utah	\$64,948	\$67,444	3.8%
Virginia	\$75,036	\$78,208	4.2%
Washington	\$92,872	\$99,996	7.7%

Differentials in wages versus states that Colorado has been in close competition with for recent projects reveal some stark differences that are likely impacting the decision-making processes of site selectors. As of Q3 2025, Colorado wages were 8.7% more expensive than those in Texas, 16.4% greater than those in Georgia, 17.0% more than wages in Florida, and 29.3% more expensive than wage rates in Indiana. Further, these states posted much lower percentage wage growth off of a lower base, ranging from 3.5% in Georgia to 5.1% in Florida, suggesting that wage pressure in Colorado is more significant than in many of the states that will compete with us for future projects.

As detailed in our 2026 TMCC report, Colorado's relatively low corporate tax and individual income tax environment helps the state attract new businesses and retain local firms. However, Colorado's overall Tax Competitiveness Index exhibits a steadily declining trend since 2003. After peaking at 10th among U.S. states in 2007, the state's tax competitiveness has fallen all the way to 33rd by 2026, primarily weighed down by a 40th ranking for unemployment insurance tax rates, 39th ranking for sales tax, and 34th ranking for property tax.



A comparison with peer and competitor states further underscores this challenge. While Colorado's corporate tax ranking remains relatively competitive at 20th nationally, it trails several of its strongest rivals, including North Carolina (3rd), Indiana (7th), Georgia (9th), and Utah (12th), all of which pair favorable tax structures with aggressive incentive strategies. Colorado is also well behind states such as Texas (7th), Florida (5th), Indiana (10th), and Arizona (14th) on an overall basis. Taken together, the data suggest that even where Colorado performs adequately in isolation, it increasingly lags the states it most often competes with for mobile investment.

TAX CLIMATE RANKINGS — COMPETITOR STATES 2026

	AZ	CA	CO	FL	GA	IN	NC	OR	TX	UT	VA	WA
Overall	14	48	33	5	18	10	13	35	7	15	30	45
Corporate	13	41	20	17	9	7	3	49	46	12	18	47
Sales	45	46	39	16	18	14	15	4	36	26	13	49

DMCC Policy Perspective: Colorado's incentive structure, built around performance-based tax credits, encourages job creation, investment, and business expansion. Utilizing Job Growth Incentive Tax Credit and Enterprise Zone programs, Colorado focuses on rewarding measurable economic outcomes and driving growth in high-impact sectors.

Colorado also recently adopted HB23-1260, Advanced Industry and Semiconductor Manufacturing Incentives, in 2023, which creates refundable state income tax benefits for certain activities in CHIPS zones. The CHIPS zones and associated credits have been helpful in both attracting and retaining some semiconductor manufacturing operations within the state. Metro Denver EDC is currently tracking and supporting conversations to expand the definition of businesses that can qualify for CHIPS zone credits.

This year, supporting HB26-1014, the Chamber backed extending the Job Growth Incentive Tax Credit through 2032 to provide predictable, measurable tools that retain and attract businesses. Furthermore, the Chamber's Colorado Competitive Council actively supported HB 25-1157, extending the Advanced Industries Investment Tax Credit through 2032 to help early-stage firms raise equity. DMCC is advocating for stronger, performance-driven policies to boost workforce recruitment, business investment, and the state's national competitiveness.

PERMITTING AND SPEED TO MARKET

“In some competitor states like in Texas and parts of North Carolina, clients can get shovels in the ground in three to four months, whereas in Colorado the average is six to eight months.” — Mike Falleroni, Site Selector

The panelists were unanimous in their view that a predictable permitting process and expedited speed to market are key competitive advantages for states looking to drive investment and win projects. Many panelists relayed that speed to market has become the decisive factor in most investment decisions. In Colorado, average permitting times with state agencies like the Colorado Department of Public Health and Environment (CDPHE) significantly lag compared to timelines seen in leading competitor states. Furthermore, local government entitlement and building permit process timelines and certainty can make-or-break a project. Panelists shared that delays can potentially cost clients tens of millions in lost revenue, often determining final decisions.

Site selectors also highlighted that competing states now allow fee-based expedited reviews and stacked permitting processes that enable parallel approvals and reduce timelines. Given this competitive disadvantage, predictability and speed were identified as Colorado’s single most urgent competitiveness issue. The permitting processes through state and local governments must evolve to deliver both timeliness and confidence.

Cross-state comparisons of permitting processes are challenging due to the decentralized nature of permitting, which is administered across local, county, and state jurisdictions. However, Labrynth produces a Red Tape Index that ranks states based on nine metrics related to the difficulty of getting projects off the ground. On an overall basis, Colorado ranks 22nd and trails eight of our competitor states. On permitting, Colorado has a permit score of 9.66, where a lower score is better, and ranks behind seven competitor states.

RED TAPE INDEX

Overall Rank	State	Permit Score
1	Tennessee	3.43
2	Indiana	3.22
3	Georgia	5.47
4	Texas	9.39
5	South Dakota	16.80
22	Colorado	9.66
46	New Jersey	11.52
47	Oregon	6.34
48	California	14.79
49	New York	30.96
50	Hawaii	29.48

Notably, some of the states that rank worse than Colorado in terms of permitting are making significant moves to streamline and expedite their permitting processes. North Carolina, which is currently seven spots behind Colorado, has introduced a fast-track environmental permitting program that requires an extra fee but reduces timeframes by 80%. Florida, currently nine spots behind Colorado, recently passed legislation to guarantee permit review days with partial refunds for late reviews. States such as Indiana also appoint liaisons to expedite approvals, resulting in a top 10 permit score. Policymakers should take note of these changes in order to not fall further behind our peers in this key component of site selection.

DMCC Policy Perspective: The DMCC is pushing for faster, simpler, and more incentive-driven regulatory processes. DMCC’s efforts here have been effective in moving forward new processes that hope to significantly improve certain permitting bottlenecks for economic development projects. Recently, DMCC’s feedback, informed by site selectors, has

supported improvements to CDPHE’s air quality permit review. CDPHE is reforming the permit process, including fast-track incentives for projects that align with the State’s economic development goals, including fee-based access to a dedicated permit review technician, a best practice learned from competing states. We are also working with our local partners to explore fast-track permitting and parallel reviews for job-creating projects, and to gain a better understanding of the critical impacts to our businesses and the people they serve when considering regulatory changes.

ENERGY CAPACITY AND RELIABILITY

“Right now, it is how quickly can we get power, and if we cannot get power quickly, it is off the list. It is a race to power.” — Steve Brunson, Site Selector

Energy infrastructure and power readiness are now gating factors for large-scale AI, data center, and manufacturing investments. Site selectors warned that the current limited baseload generation is jeopardizing Colorado’s ability to compete for transformative projects. Large AI and hyperscaler investments are creating critical digital and power infrastructure for a broad range of emerging industries that create jobs for peer states. These investments can be highly lucrative assets for communities in states like Colorado, as they generate significant sums of sales and use tax with ongoing equipment upgrades and replacements.

Colorado must invest in generation and infrastructure, focusing on balanced energy growth that can include renewables for sustainability, but also reliable traditional sources, and potentially thermal or nuclear sources to support the reality of current and future demand. Policies that require one hundred percent renewable energy for high-load users are regularly seen by site selectors and investors as impractical and potentially exclusionary. The panelists agreed that states that invest early in balanced, reliable power infrastructure will secure long-term positive economic benefits.

The panelists’ feedback is consistent with the patterns observed in data related to energy capacity, pricing, and relative competitiveness to peer states. As discussed in our 2026 Toward a More Competitive Colorado (TMCC) report, despite ranking No. 4 for crude oil production, No. 6 for wind generation, No. 9 for natural gas production, and No. 10 for solar generation among U.S. states, Colorado ranks 22nd for nameplate energy capacity. On a per capita basis, Colorado ranks 28th, generating just over 3.6 megawatts per person per year, a figure that has grown by just 17.7% since 2010.

INDUSTRIAL ENERGY COST — COMPETITOR STATES

State	2024 Cost	Cost Rank	Since 2010	Change Rank
Arizona	7.90¢	6	19.2%	4
California	21.53¢	12	119.7%	12
Colorado	8.62¢	10	24.9%	5
Florida	8.50¢	9	-4.0%	2
Georgia	7.21¢	3	15.9%	3
Indiana	8.15¢	8	38.8%	8
North Carolina	7.77¢	4	25.9%	6
Oregon	8.05¢	7	49.1%	9
Texas	6.12¢	1	-5.0%	1
Utah	7.86¢	5	59.4%	10
Virginia	8.99¢	11	35.0%	7
Washington	6.61¢	2	62.0%	11

On a cost basis, Colorado ranked 27th for both commercial and residential energy prices, and 34th for industrial cost per kilowatt hour in 2024. Taking a closer look at our competitor states, Colorado ranked 10th among our eleven peer states for industrial energy costs at 8.62¢ per kilowatt hour. Here we are offered further examples of our evolving competitive position as Colorado experienced a 24.9% increase in industrial energy costs since 2010, while Florida and Texas achieved cost reductions of 4.0% and 5.0%, respectively, over the same period. Some counterexamples are also offered from states with restrictive energy policies, as industrial energy costs rose by 119.7% in California and 62.0% in Washington since 2010.

INDUSTRIAL ENERGY COST CHANGES

	Total Change		CAGR	
	CO	US	CO	US
5-Year	16.5%	19.4%	3.1%	3.6%
10-Year	15.4%	14.5%	1.4%	1.4%
Since 2010	24.9%	20.1%	1.6%	1.3%

Over the past five years, Colorado has experienced a smaller increase in industrial energy prices than the U.S. on average; however, this pattern is not the norm since 2010. Examples from competitor states illustrate that meaningful cost improvements are possible, suggesting that additional progress and sustained attention will be critical to supporting Colorado’s long-term economic growth and its ability to compete for large-scale projects.

DMCC Policy Perspective: Colorado’s energy and utility legislation plays a critical role in the state’s economic competitiveness, particularly as businesses weigh location decisions against reliable, affordable, and scalable energy infrastructure. The Chamber supports policies that expand energy capacity and modernize the grid while opposing regulatory burdens that slow progress or increase costs, such as the federal NEPA-related PUC mandates in SB26-002 or overly prescriptive renewable requirements for data centers found in SB26-102.

At the same time, DMCC sees opportunities to strengthen Colorado’s competitive position by supporting targeted incentives for data center development, grid modernization, and workforce development in emerging energy sectors, ensuring that new investment is both feasible and sustainable. By promoting a balanced energy policy that prioritizes reliability, innovation, and cost-effectiveness, DMCC aims to attract and retain businesses, increase workforce opportunities, and solidify Colorado’s long-term economic stability relative to competitor states.

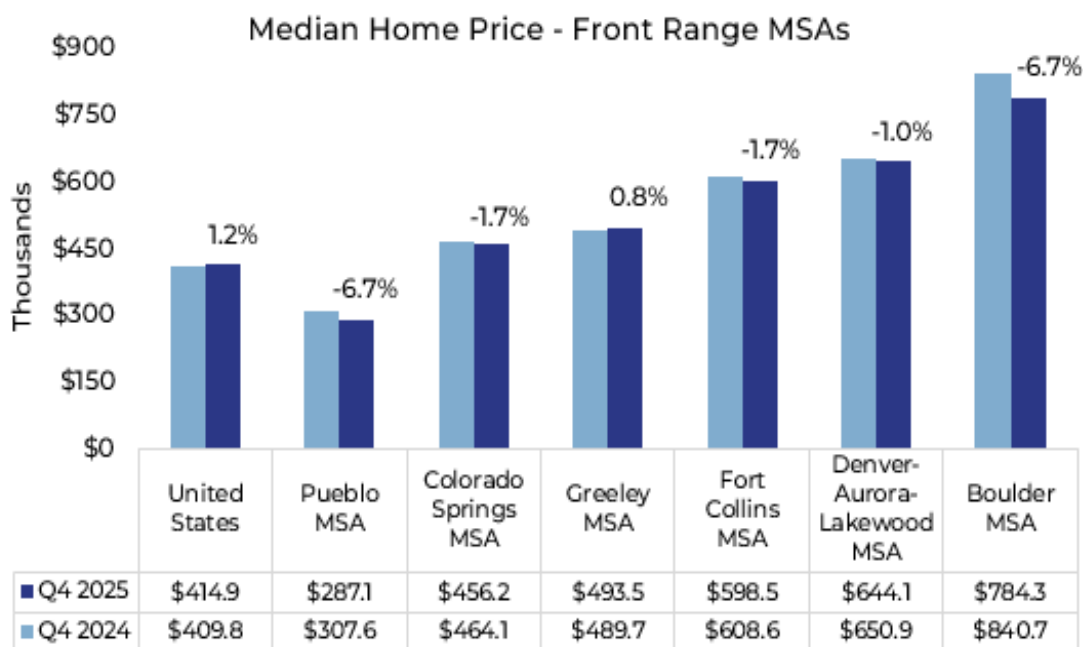
Access to reliable, affordable, and innovative energy solutions is vital to meet Colorado’s housing demand, manufacturing capacity, technological advancement, and education. The Colorado Public Utilities Commission (PUC) is up for reauthorization in 2026 (HB26-1326). The PUC widely encompasses regulations on electricity and natural gas utilities, transportation carriers, and telecommunications providers. This will be a top issue impacting our state’s economic competitiveness and businesses’ ability to meet the needs of our population. Regarding energy utilities specifically, we are working with a wide coalition of business and energy organizations to look at impacts related to the expansion of securitization authority and eligible costs recoverable through PUC-directed bonds, as well as requirements on utilities to outsource some customer-facing programs to third-party administrators.

HOUSING AFFORDABILITY

“Colorado’s labor force is one of the shining stars and many employers are willing to pay what it costs for stellar talent, but housing constraints are driving upward wage pressure.” — Savannah Jermance, Site Selector

Panelists highlighted that a persistent housing shortage, which has driven a substantial increase in home prices, has created wage inflation by limiting affordability at prevailing wages, forcing firms to raise compensation to attract and retain workers. Elevated home prices increase the risk of labor shortages in highly skilled trades, where employers are in intense competition for top talent, and render home ownership less attainable for occupations with compensation structures close to the median wage. These twin factors reduce the attractiveness of Colorado for relocation and industrial expansion projects.

Site selectors encouraged policymakers to treat housing as economic infrastructure, create more targeted incentives for housing development, and explore other opportunities to boost housing supply. “Incentives should reward housing construction tied to workforce outcomes,” one expert said. “You get what you incentivize, and capital flows to the place of least resistance.” Aligning housing policy with economic strategy will be essential to sustaining Colorado’s talent and workforce advantage.



Trends in the data related to housing substantiate the feedback expressed by the panelists, although there are some signs of encouragement from the most recent figures for home price appreciation. From 2018 to 2022, home prices in the Denver MSA rose by 48.9%. Price appreciation was slightly higher in the Fort Collins MSA (+49.9%), while growth was more moderate in the Colorado Springs (+48.4%) and Boulder (+41.2%) MSAs. Although prices have largely stabilized following this substantial run-up, housing across the Front Range remains among the most expensive in the nation, with Boulder ranking 13th and Denver ranking 22nd among U.S. MSAs by median home price as of Q4 2025.

HOUSING AFFORDABILITY INDEX

Q4 2025 Q3 2025 Q4 2024 QTY % Change

Denver-Aurora-Lakewood, CO

Cost of Housing Index (CHI)	38%	39%	42%	-4%
Low-Income CHI	75%	79%	84%	-9%

Boulder, CO

Cost of Housing Index (CHI)	43%	45%	47%	-4%
Low-Income CHI	85%	90%	94%	-9%

Fort Collins-Loveland, CO

Cost of Housing Index (CHI)	38%	41%	43%	-5%
Low-Income CHI	76%	81%	86%	-10%

Colorado Springs, CO

Cost of Housing Index (CHI)	33%	36%	38%	-5%
Low-Income CHI	67%	71%	75%	-8%

US - Existing Homes

Cost of Housing Index (CHI)	34%	36%	38%	-4%
Low-Income CHI	69%	72%	76%	7%

Affordability conditions remain severely constrained across Front Range MSAs despite some marginal price declines in the most expensive markets. Economists evaluate affordability against a widely accepted threshold, which states that homeowners who put more than 30% of their income toward housing costs are cost-burdened. As of Q4 2025, the NAHB Housing Affordability Index indicates that housing costs consume 33% to 43% of median household income across four regional MSAs. Conditions are even more restrictive for low-income households, where housing costs absorb 67% to 85% of income, leaving no Front Range MSA meeting the definition of affordable housing and placing homeownership far beyond the reach of low-income buyers.

The Front Range shows better affordability metrics for rentals, with the Denver MSA ranking as the 6th most affordable for renters among 44 major metropolitan areas in 2024, according to Redfin. With an estimated median renter income of \$72,800, renters earned 7.4 percent more on average than the required 30% threshold to afford typical rent. In another shift that suggests affordability constraints may be showing signs of starting to ease, Denver ranked 2nd in the nation for the largest shift towards a buyer's market and 1st for the share of home listings with price drops. So far, this trend has not materialized into significant price declines, and companies will face continued pressure to pay wages that allow households to bring housing costs back below the 30% of income affordability benchmark, particularly for lower- and moderate-income workers.

DMCC Policy Perspective: The DMCC supports solutions to help expand the availability and affordability of housing in the state. We are supporting HB26-1001 (HOME Act) to allow residential development on certain qualifying properties (e.g., nonprofits, schools, transit authorities, housing authorities), as well as SB26-001 to unlock county dollars for workforce/affordable housing and make the Middle Income Housing Tax Credit transferable to third-party investors. In 2023, DMCC supported HB23-1189, Employer Assistance for Home Purchases Tax Credit, which provides incentives for employers to contribute to downpayment savings for employees to use on the purchase of a primary residence.

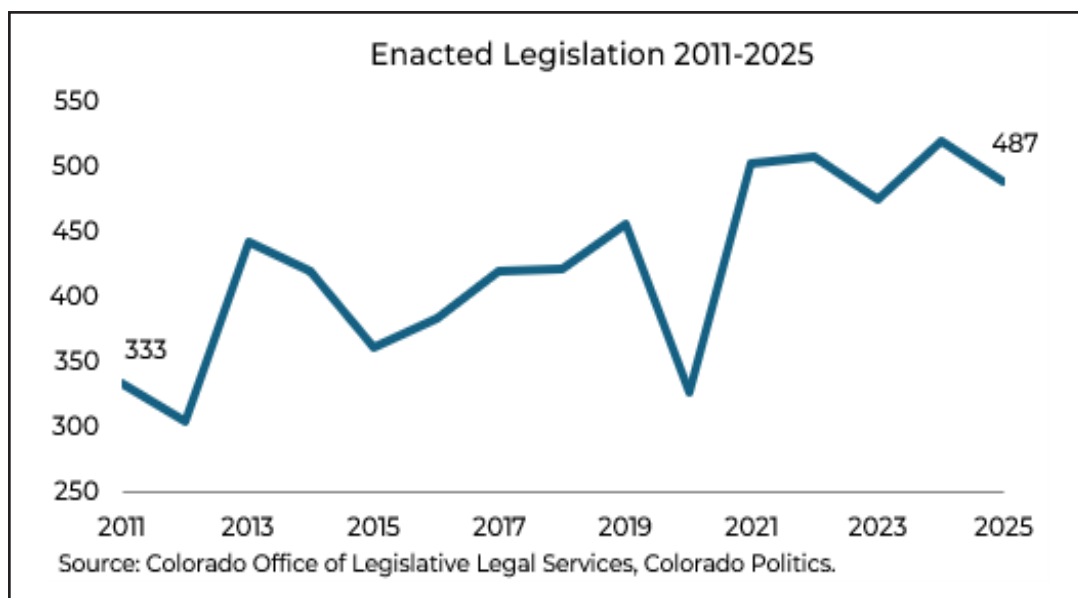
REGULATORY PREDICTABILITY

“If you’re going to be first to regulate, you better hope you’re a 90 percent solution... if you get out ahead of it and don’t do it right, you could kill innovation.”

—Larry Gigerich, Site Selector

Colorado is still seen as relatively business-friendly, but site selectors emphasized the need for consistency and certainty in policymaking. Uncertainty in permitting timelines and evolving rules, particularly in emerging fields like AI and clean energy, creates significant risk perceptions among investors. Panelists encouraged Colorado to adopt a learning approach to new regulatory frameworks, slowing down and observing peer regions’ best practices before implementing new mandates. In the AI sector, panelists were split: some supported early regulation for predictability, while others warned against “getting too far out over our skis.”

While not a perfect metric for regulatory predictability, the volume of enacted legislation in Colorado can serve as a proxy for how actively the state legislature is changing the policy environment and what the trend over time signals to site selectors and executives. The number of signed bills has increased substantially over the past 15 years, rising from 333 in 2011 to 487 in 2025. From the trough of the most recent period (2012) to the peak (2024), the number of legislative measures increased 71%. Further, companies have to navigate not only signed bills but also introduced legislation that could impact operations. In this sense, the 664 introduced bills in 2025 and 705 in 2024 represent a substantial amount of time and effort spent tracking legislative activity.



While the evidence is largely anecdotal, policymaking in the state of Colorado appears to be becoming less predictable in recent years as the complexity of legislation and the variability in legislative direction have increased. According to a Common Sense Institute (CSI) study, the complexity of bills in the 2024 legislative session increased by 51% from the 2012 to 2018 average as measured by word count. Further, recent legislatures have shown a willingness to upend established norms and wade into nascent topics earlier and more stringently. The willingness to change established rules and be first out of the gate with regulation of innovative sectors sends a strong signal that the policy environment in Colorado is becoming increasingly more unpredictable.

DMCC Policy Perspective: Quintessential examples of Colorado’s regulatory unpredictability include recent attempts by the legislature to regulate artificial intelligence development and usage, dismantle Colorado’s 80-year-old Labor Peace Act—a long-standing balance between labor Unions and industry—and increase government interference in private business operations.



AI

DMCC strongly opposed SB24-205: Consumer Protections for Artificial Intelligence, which was ultimately enacted in 2024 with direction from the Governor to address industry concerns through rulemaking. The legislation represents a first-of-its-kind effort to address algorithmic discrimination in AI systems used for consequential decisions affecting consumers, including in hiring, education, and financial services. From DMCC's perspective, advancing a novel regulatory framework in a rapidly evolving, still-developing industry poses implementation challenges. Moving ahead of other states and federal standards may introduce policy uncertainty and increase compliance complexity, which could affect Colorado's competitive business environment and impose additional burdens on innovation-driven companies.

Taken together, these factors position Colorado as an early regulatory outlier in the AI space, which industry will perceive as Colorado's willingness to assume elevated business risk in advance of national alignment. For companies in technology, software development, and other innovation-centric industries, where Colorado has historically been highly competitive, this shift has the potential to materially impact how the state is evaluated for future investment and growth. DMCC believes recent departures of advanced technology company headquarters, including TTEC and Palantir, are at least in part due to dissatisfaction and increased risk associated with the passage of SB24-205.

LABOR PEACE ACT

The Labor Peace Act was enacted in 1943 as a compromise between labor unions and business owners, ensuring the rights of employees to join a labor union to collectively bargain, while maintaining the ability for employees to choose if they want to be a part of the union and pay union dues. This compromise is why Colorado is considered a 'modified right-to-work state.' By the numbers, right-to-work states show stronger employment growth than union-shop states, while Colorado's average annual employment growth has outpaced union-shop states by 1.5 – 3 times in the last 20 years.

In 2025, Colorado legislators attempted to repeal the Labor Peace Act and require automatic pay deductions for employees even if they did not want to be part of a union. Governor Polis ultimately vetoed the bill, influenced heavily by DMCC's research and advocacy, demonstrating the impact of a potential repeal on economic development. However, this is still an ongoing issue that policymakers continue to put forward, with HB26-1005: Worker Protection Collective Bargain already introduced in the 2026 legislative session. With decades of consistency defending the current components of the Labor Peace Act as a competitive economic advantage for Colorado, the DMCC will relentlessly fight to protect the longstanding and multigenerational balance to maintain Colorado's modified right-to-work status.

GOVERNMENT INTERFERENCE IN MARKETS

During the past few legislative sessions, there have been a number of attempts by policymakers to set business operations requirements, including pricing of goods and services, setting of wages and pay, and use of marketing tools. For example, during this 2026 legislative session, the DMCC opposed HB 26-1012, an effort by the state to force vendors to set specific pricing at entertainment and sports venues, festivals, airports, and hospitals below levels they need to support the costs of doing business in these locations. Through DMCC's leadership in organizing business opposition, this bill was postponed indefinitely. The DMCC also opposes lawmakers' attempts to remove private businesses' ability to deliver customer loyalty discounts, coupons, and individualized prices as proposed in HB 26-1210. This type of interference in private business operations causes great uncertainty and complexity for both businesses and the consumers and communities they serve.

“BE READY TO EVOLVE QUICKLY.”

— STEVE BRUNSON

**“YOU HAVE THE TALENT, LAND, AND
COLLABORATION—NOW ACCELERATE
PERMITTING AND INCENTIVES.”**

— MIKE FALLERONI

**“KEEP ALIGNMENT AMONG BUSINESS,
GOVERNMENT, AND EDUCATION—IT’S WHAT
MAKES COLORADO DIFFERENT.”**

— LARRY GIGERICH

**“SPEED AND SMART INCENTIVES DEFINE
BUSINESS FRIENDLINESS.”**

— SAVANNAH JERMANCE

**“REGIONALISM AND UNIFIED STORYTELLING
SUSTAIN MOMENTUM.” — JANE HAINES**



EMERGING POLICY AND STRATEGY THEMES

The discussion produced a clear set of policy themes that define where Colorado must focus to stay ahead. Site selectors and investors emphasized that the next era of competitiveness will be defined by speed, certainty, and balance—not incentive size alone.

Colorado’s modified right-to-work framework offers a careful balance between organized labor and employer flexibility, but corporate site teams often misunderstand its nuances and eliminate the state early in screening. Proactively communicating the system as balanced, predictable, and worker-friendly, supported by data and case studies, will be essential to preventing early-stage elimination and further preserving Colorado’s reputation for fairness.

Predictability, speed, and responsiveness now outrank incentives and subsidies in site selection scoring. Colorado and the communities within the Front Range can strengthen their position by piloting fast-track permitting programs, exploring fee-based expedited reviews, and creating a process to measure and improve performance across jurisdictions. Speed and certainty have become the true currency of competitiveness.

Energy and infrastructure capacity and modernization are no longer optional. Colorado must accelerate regional planning for power, data, and industrial infrastructure, coordinating utilities, data center operators, and public agencies. Modernized transmission, balanced energy generation, and grid reliability will define the state’s ability to support next-generation industries like AI and advanced manufacturing.

Panelists agreed that housing affordability must be treated as an economic imperative, not just a social one. Incentives should be tied to workforce stability, housing supply, and transportation access. Public-private partnerships, incentive alignment, and supportive land use can help reduce risk for workforce housing projects, increase supply, and lower barriers to entry-level home ownership.

Colorado’s brand of smart governance, neither over-regulated nor laissez-faire, remains a major differentiator. The state should continue to position itself as a national model of pragmatic, evidence-based regulation, reinforcing confidence in its environmental, labor, and emerging AI policies and frameworks. Transparent communication and consistency will sustain business confidence and investor trust.

Retention and expansion of existing companies remain Colorado’s strongest proof points for future recruitment. Metro Denver’s unified regional message should highlight the success stories of companies that have scaled here, underscoring the region’s ability to support business growth.

RECOMMENDED ACTIONS

Based on the panel's findings, the Metro Denver EDC can lead in five strategic areas:

- Accelerate permitting reform by partnering with DOLA, OEDIT, and local municipal and county governments to streamline permitting processes, pilot stacked permitting and fee-based expedited review options. At the state level, encourage OEDIT and CDPHE to prioritize interagency coordination and statutory reforms that codify clear permit deadlines, transparent criteria for approvals, and predictable compliance pathways across environmental and water quality processes.
- Collaborate with stakeholders, including utilities, data center operators, labor organizations, local governments, and policymakers, to address capacity, reliability, and cost to position Colorado as a national model for balanced, sustainable energy growth.
- Advocate for incentive legislation tied to housing development and workforce retention through public-private partnerships to de-risk housing development, particularly entry-level for sale, while framing housing affordability as core business infrastructure.
- Support workforce and economic growth incentives that align regulatory expectations with economic development goals, such as extending the Colorado Job Growth Incentive Tax Credit (HB26-1014) to bolster investment and job creation by providing certainty around key economic incentives that offset operational cost pressures.
- Promote pragmatic, evidence based policymaking that preserves Colorado's balance, predictability, and business confidence, while firmly opposing regulatory expansions that introduce excessive risk or dismantle proven economic frameworks such as the Labor Peace Act. Legislative proposals should be evaluated through a data driven lens that fully considers unintended consequences, avoids disproportionate impacts on small employers, and minimizes regulatory uncertainty that undermines investment, job creation, and long term competitiveness.

CONCLUSION

Colorado's economic foundation of collaboration, education, and innovation remains unmatched nationwide. However, the next era of competitiveness will be defined by the ability to move faster, provide greater certainty, and maintain balance amid rapid global change.

By acting quickly and decisively on permitting reform, housing affordability, and energy grid modernization, the Front Range region can cement Colorado's position as a national model for modern, coordinated economic development.





METRO DENVER

SITE SELECTION CONFERENCE

2025

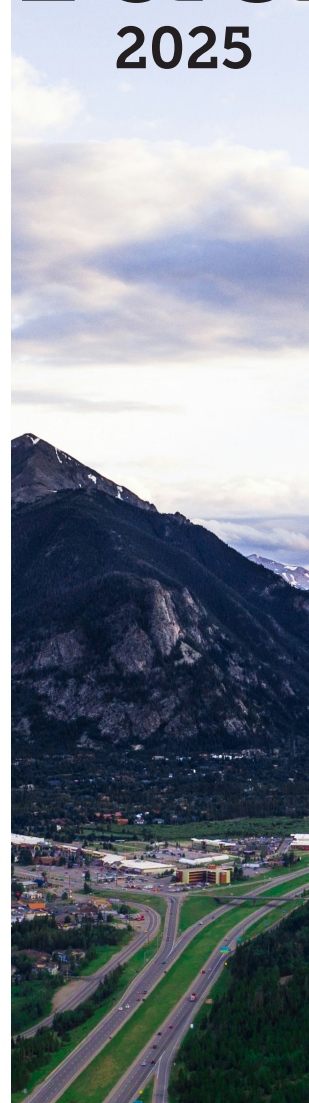


Denver Metro
Chamber of
Commerce



Metro Denver EDC

Elevating Colorado



A Comprehensive Economic Development Strategy (CEDS)
for the State of Colorado



COLORADO

Office of Economic Development
& International Trade

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Note on Photography

*Most photos used throughout this document are mostly from incredible photographers on Unsplash. [Learn more here.](#)
Some photos are also from the Colorado tourism archive (page 11, bottom right; page 1, left).*



Executive Summary

Building Colorado's Economic Future—A Colorado for All

Overview

For many years, Colorado was known for only a select group of products: skiing, cattle and oil. While these remain important industries in the State, they are joined by an ever-growing array of high-tech and knowledge-intensive industries in one of the nation's most dynamic economies. In fact, Colorado is one of the most exciting hotbeds of American innovation and technology. It is perennially among the top 10 States for patents per capita, business creation rate, startup density, federal funding for R&D and total venture capital deals and expenditures. Breakthroughs and technological advances that change lives around the world can be traced back to Colorado.

Yet the State has a role to play in maintaining these competitive advantages and ensuring that all Colorado communities benefit from a strong economy. Colorado is taking bold and innovative actions to address key economic headwinds, like housing shortages, increasing natural disasters and workforce development needs. And it is working to ensure that State economic development plans continue to incorporate regional goals and outcomes so Coloradans across the State, in rural and urban areas, experience consistent and positive economic growth.

The 2025 State of Colorado Comprehensive Economic Development Strategy (CEDS) that follows is based on the gold standard for economic development and developed in accordance with U.S. Economic Development Administration (EDA) guidelines. It is a five-year, actionable targeted strategic plan that articulates the economic vision and goals for Colorado while fostering greater collaboration across the State.

CEDS Strategy Summary

We envision a dynamic, vibrant economy that honors the unique strengths of our 14 planning and management regions and two Tribal nations. When we foster thriving industries, great jobs, attainable housing, and strong infrastructure, we can drive growth and innovation, enhance quality of life for Coloradans, and attract talent, businesses, investments, and visitors from around the world.

Housing



Goal One: Support the creation of and access to different types of housing options that meet the needs of each region's workforce and residents.

Job Creation + Business Development



Goal Two: Support the attraction, retention and training of an adaptable, skilled talent pool, especially in those regions facing transition from historical economy-driving industries.

Goal Three: Support business creation, expansion, retention and recruitment to strengthen regional economies and generate job growth.

Growing Key Industries



Goal Four: Enable and support the growth and development of existing state and regional target industries.

Goal Five: Encourage diversified and emerging industries to drive economic growth and ensure greater resiliency in the face of destabilizing pressures, such as transitioning industries or unforeseeable global dynamics.

Quality of Life + Tourism



Goal Six: Support the revitalization and development of vibrant, livable communities.

Goal Seven: Continue to responsibly steward and strengthen the state's robust tourism/travel, outdoor recreation and arts/creative industries.

Goal Eight: Protect and provide access to all our natural resources and expand the state's ability to respond to natural disasters and other disruptions and mitigate their impacts.

Community Infrastructure + Resources



Goal Nine: Support strategic and community-prioritized infrastructure investments that save money, enhance broadband connectivity, mobility, transportation, job growth, business development and quality of life.

Goal Ten: Enable and increase access to community services (e.g., childcare, education, healthcare, mental health, and resources for people of all ages and abilities).



Approach

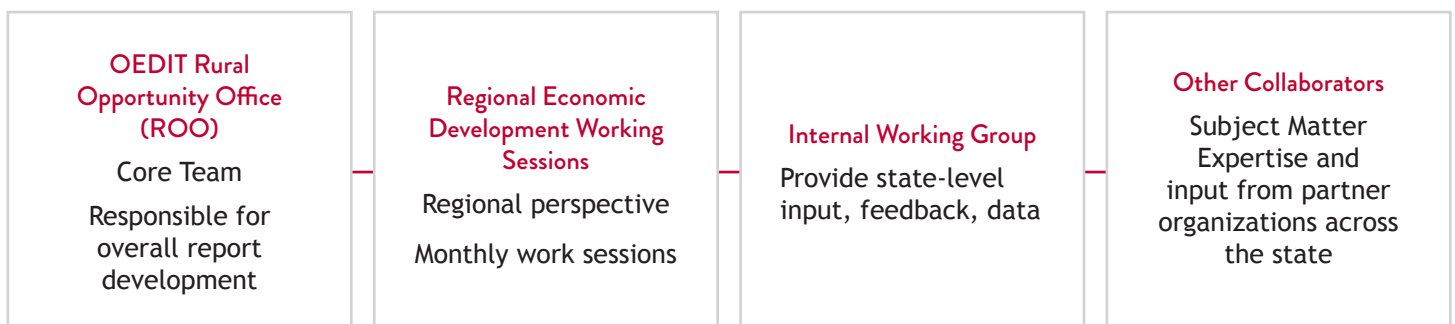
Collaborative. Comprehensive. Region-Driven.

This CEDS was authored by the Rural Opportunity Office (ROO) at the State of Colorado Office of Economic Development and International Trade (OEDIT), but it is the product of a powerful collaboration—co-created with State and regional partners who brought a wide range of expertise, deep experience, and local insights from every corner of Colorado.

Principles of Our Approach



Key Roles & Collaborators



The following organizations were involved in the development of this CEDS:

State of Colorado Office of Economic Development and International Trade (OEDIT)

- OEDIT—Business Funding and Incentives (BF&I)
- OEDIT—Business Support (SBDC)
- OEDIT—Colorado Creative Industries (CCI)
- OEDIT—Colorado Outdoor Recreation Industry Office (OREC)
- OEDIT—Colorado Tourism Office (CTO)
- OEDIT—Executive Office (EO)
- OEDIT—Global Business Development (GBD)
- OEDIT—Marketing & Communications
- OEDIT—Minority Business Support (MBO)
- OEDIT—Rural Opportunity Office (ROO)

Southern Ute Indian Tribe

Ute Mountain Ute Tribe

Economic Development Council of Colorado (EDCC)

CO | Align

Colorado State Demography Office

State of Colorado Department of Local Affairs (DOLA)

Colorado Resiliency Office (CRO)

State of Colorado Department of Labor and Employment (CDLE)

Colorado Rural Workforce Consortium (CRWC)

Colorado Association of Regional Organizations (CARO)

- Associated Governments of Northern Colorado (AGNC)
- Denver Regional Council of Governments (DRCOG)
- East Central Council of Governments (ECCOG)
- Northeast Colorado Association of Local Governments (NECALG)
- Northwest Colorado Council of Governments (NWCCOG)
- Pikes Peak Area Council of Governments (PPACG)
- Pueblo County
- Region 9 Economic Development District of Southwest Colorado/Southwest
- Colorado Council of Governments
- Region 10 (Delta, Gunnison, Hinsdale, Montrose, Ouray & San Miguel Counties)
- San Luis Valley Development Resources Group (SLVDRG)
- South Central Council of Governments (SCCOG)
- Southeast Colorado Enterprise Development (SECED)
- Southern Colorado Economic Development District (SCEDD)
- Upper Arkansas Area Council of Governments (UAACOG)
- Upstate Colorado

Colorado Workforce Development Council

State of Colorado Office of Information Technology (OIT)

Office of the Governor



2025 Process & Timeline

Jan-Feb

Project Kickoff

Review current draft and align on content gaps/development

Identify collaborators (content input and collaboration, key decisions, sign-off)

Confirm timeline and milestones

Document Review + Gap Analysis

Review backgrounding materials and documents for key stories and data points

Identify if additional primary research is needed

Regional Economic Development Work Sessions

Align on content for strategic themes

Working Group Kickoff

Project updates + content inputs

Mar

Story Arc + Outline

Develop story arc and report outline

Regional Economic Development Work Sessions

Review draft SWOT

Continue to highlight key stories

Stakeholder Interviews

Collect insights and perspectives from key partners

Monthly Working Group Meetings

Project updates + content inputs

Apr

Draft Report

Build out draft report

Finalize data and analysis

Confirm story call-outs and accompanying images

Regional Economic Development Work Sessions

Vision, Themes, Goals review

Monthly Working Group Meetings

Project updates + content inputs

May-Jun

Stakeholder Report Review + Comments (May)

Broader stakeholder report review

Incorporate stakeholder comments to finalize draft

Report Finalization + Design (May)

Incorporate stakeholder comments

OEDIT graphics team to finalize report design, visual language and graphics

Public Comment (June)

Open comment period for public feedback (via newsletter)

Monthly Working Group Meetings

Project updates + content inputs

Jul-Aug

Incorporate Public Comments

Incorporate relevant feedback from public comments

Final CEDS Submitted to EDA

Background/Introduction

With this Comprehensive Economic Development Strategy (CEDS), Colorado continues its commitment to implementing Statewide economic development planning that incorporates regional goals and outcomes. Referred to as “nesting,” the EDA encourages this type of planning through the development of regional and Statewide CEDS. In addition to aligning economic development strategies across the State and fostering collaboration, CEDS have been shown to help economic development initiatives attract investment and lead to more consistent, positive outcomes when funding is secured.

Over the past two years, the State of Colorado has assisted economic development regions across the State to develop and implement regional CEDS, leveraging the framework created by Colorado’s Economic Development alignment initiative (CO | Align). This marks the first time Colorado’s regions have all completed CEDS, which are currently in implementation. Ensuring every region and Tribe completed a CEDS was a fundamental step to guarantee that every voice and every part of Colorado contributed to the development of a Statewide economic development strategy.

Now, the 2025 State of Colorado CEDS offers a five-year, Statewide strategic plan that incorporates regional plans and articulates the State’s economic vision, creating a more unified and effective economic development approach across the State. The Statewide CEDS is an important tool to develop a collaborative ecosystem where economic development efforts are aligned, resources are targeted effectively, and all parts of Colorado can thrive. This living document outlines key goals, strategies and actions to maintain and grow the State’s competitive advantages, address economic headwinds and foster greater economic resiliency. It also includes key metrics designed to assess and guide progress.

It is important to note that the State of Colorado’s 2025 CEDS continues previous commitments to align Statewide strategies with regional goals, including *Colorado’s Blueprint 2.0* launched in 2015 and *CO | Align*, a collective initiative to align strategies, reduce redundancies and enhance capacity for economic development efforts across Colorado. This new 2025 Statewide CEDS builds on that strong foundation while incorporating current EDA guidelines and best practices. The resulting document, which follows, will guide the advancement of Statewide initiatives and facilitate future applications to grant programs supported by the EDA.

By benefiting all of Colorado’s 64 counties, including the Ute Mountain Ute and Southern Ute Indian Tribes, this important tool will better align strategies and funding Statewide to benefit all regions, attract more investment, build on local plans, foster collaboration, and create a more vibrant, resilient and prosperous economy for everyone in Colorado.

#1

Educational Attainment

Source: A Stronger Nation: Learning Beyond High School Builds American Talent

#5

New Business

Source: Visual Capitalist—JobsMapped: New Business Applications by U.S. State in 2024

#6

Best State Economy

Source: U.S. News — Best States Rankings

#8

Best State to Start a Business

Source: WalletHub “Best State to Start a Business 2024”

#5

Venture Capital Activity per Capita

Source: PitchBook data through 2023

#7

Wind Energy

Source U.S. Energy Information Administration

#7

Total Energy Production

Source U.S. Energy Information Administration

#5

CleanTech Hub

Source: Saoradh Enterprise Partners — 2024 Cleantech Innovation Hubs Survey Executive Summary

Background + Regions Across Colorado

Background

Colorado is a breathtaking State known for its diverse landscapes, from the towering peaks of the Rocky Mountains to its expansive high plains and deep canyons. The State sits just west of the center of the country, right on top of the Continental Divide. Its central location makes an ideal home base to cater to markets across North America and beyond.

Home to over 5.8 million residents as of 2023, Colorado has ranked 16th for fastest population growth since 2020, outpacing the national average, attracting newcomers with its strong economy, outdoor recreation, and vibrant culture. The State welcomes over 86 million visitors annually, drawn to its world-class skiing, national parks, dynamic cities, and unique mountain towns.

Long before European settlers arrived, Indigenous peoples, including the Ute, Arapaho, and Cheyenne, called this land home. Their deep connection to the mountains, rivers, and valleys is reflected in many of the place names and traditions that endure today. As the Ute phrase “Núu-agha-távú-pǎ” (Land of the Ute) suggests, the land itself holds generations of history and meaning. Colorado’s rich cultural heritage is also evident in its nickname, the “Centennial State,” as it joined the Union in 1876, exactly 100 years after the Declaration of Independence.

With more than 300 days of sunshine per year, 58 14ers (mountains over 14,000 feet) and four national parks, Colorado is an outdoor enthusiast’s paradise. As John Denver famously sang, “Rocky Mountain High, Colorado,” has a spirit of adventure and natural beauty that defines the State. Whether exploring the dramatic cliffs of Black Canyon of the Gunnison National Park, hiking a 14er, or immersing oneself in Colorado’s thriving arts, culinary, and music scenes, the State offers an unforgettable experience for all who visit.





Regions

Colorado is often categorized into distinct regions, each with its own geographic, cultural, and economic characteristics. These include the Front Range, the Western Slope, the Eastern Plains, and the high-altitude mountain communities of the Rockies. The Front Range, home to cities like Denver, Boulder, Fort Collins, Colorado Springs, and Pueblo, serves as the State's economic and cultural hub, with major industries, universities, and a thriving arts scene. The Western Slope, stretching from the Rocky Mountains to the Utah border, is known for its dramatic landscapes, outdoor recreation, and agricultural economy, including vineyards and orchards. The Eastern Plains, covering nearly half the State, remain deeply tied to agriculture and rural traditions, offering vast open spaces and a glimpse into Colorado's ranching heritage. Moving westward across the State, communities transition from bustling metropolitan areas to quieter towns, mountain communities and the San Luis Valley, a high mountain valley, rich in agriculture production and ranching lands.

Colorado's primary thoroughfare across the State is via major highways like I-25, which runs north-south along the Front Range, and I-70, which connects the plains to the mountains and Western Slope. Denver International Airport (DEN) serves as a major gateway for domestic and international visitors, while regional airports, scenic byways, and ever-expanding rail services provide additional connectivity for goods and passengers.



Colorado is divided into 14 planning and management regions, the Southern Ute Indian Tribe and the Ute Mountain Ute Tribe, representing the State's unique regional economies.

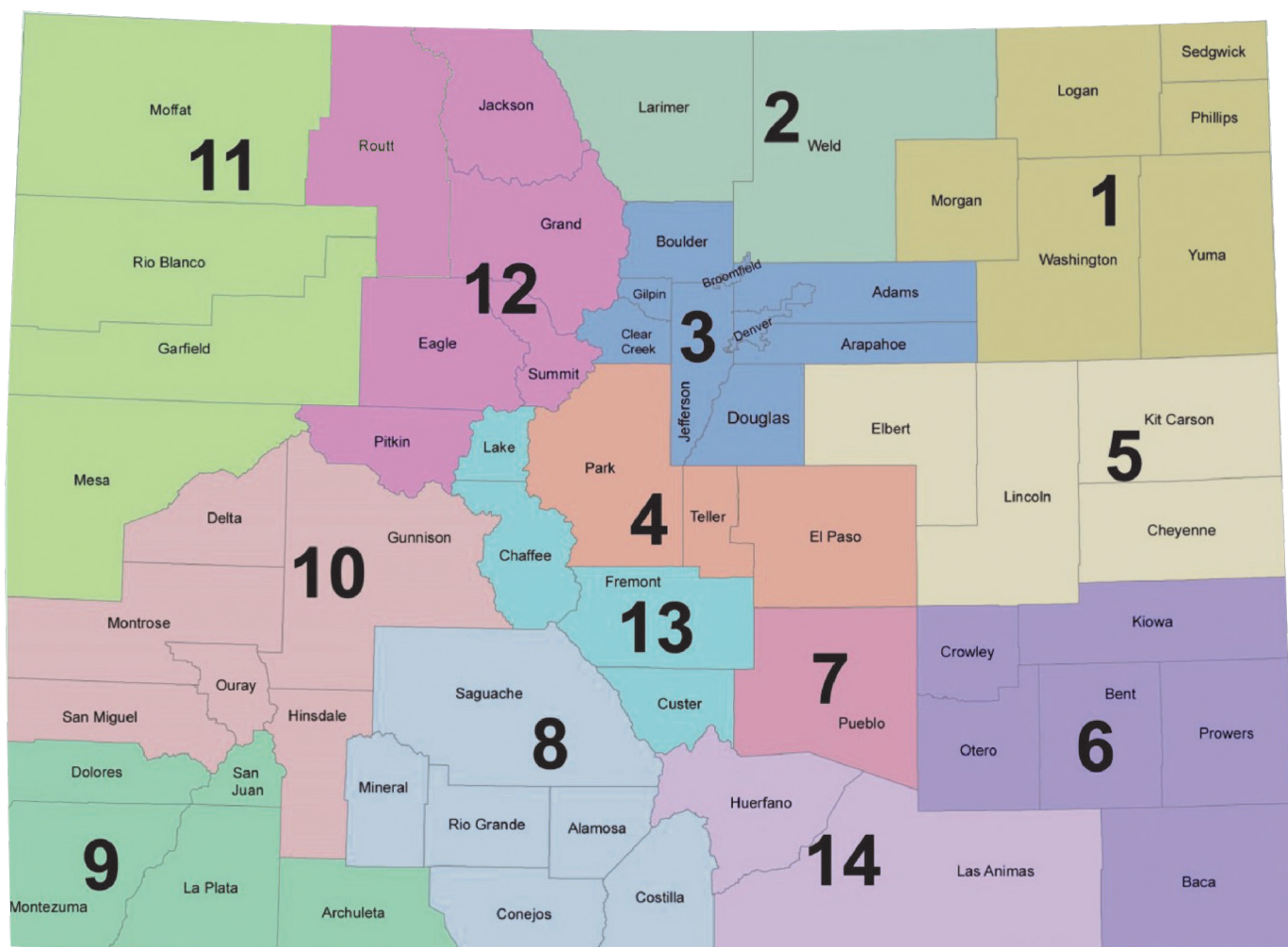


Figure 1
Colorado Planning & Management Regions:
EDA Economic Development Districts (EDDs), Tribes, & CEDS Stewards

Region 1: Northeast CO Association of Local Governments (NECALG)***

Region 2: Upstate CO***

Region 3: Denver Regional COG (DRCOG)***

Region 4: Pikes Peak Area COG (PPACG)***

Region 5: Eastern CO COG (ECCOG) EDD

Region 6, 7, 13, 14: Southern CO EDD (SCEDD)

Region 8: San Luis Valley Resource Development Group (SLDRG) EDD

Region 9: Region 9 (R9) EDD + Ute Mountain Ute Tribe (UMUT) + Southern Ute Indian Tribe (SUIT)

Region 10: Region 10 (R10) EDD

Region 11: Associated Governments of NW CO (AGNC) EDD

Region 12: Northwest CO COG (NWCCOG) EDD

***Organization has a CEDS but is not an EDD (yet).

While Colorado has a strong State identity, each region and community has its own unique character, strengths and challenges. Issues such as housing attainability, water conservation, and wildfire management impact the State as a whole, though some communities experience them more acutely than others. A balance between local initiatives and Statewide efforts is essential to ensure Colorado's continued economic strength, environmental sustainability, and high quality of life.

There are two federally recognized Tribes with jurisdiction in the State: the Southern Ute Indian Tribe and the Ute Mountain Ute Tribe. The Tribes are connected to different economic regions of the State and have their own CEDS. While both the Southern Ute Indian Tribe and the Ute Mountain Ute Tribe share a common federally recognized Ute heritage and are federally recognized, they differ in several key areas of note:

Southern Ute Indian Tribe

Location: Based in Ignacio, Colorado, with a reservation primarily in La Plata County.

Population & Community: Smaller in number (~1,500 members) and benefits from a stronger economic base and infrastructure.

Cultural Focus: Preserves Ute traditions and languages.

Governance & Economy: Developed an effective governance structure, which has strategically guided diversification of its economy through the Southern Ute Growth Fund's investments in key sectors like energy, real estate, and private equity.

Ute Mountain Ute Tribe

Location: Headquartered in Towaoc, Colorado, with lands extending into New Mexico and Utah.

Population & Community: Slightly larger population (~2,100 members) but is more rural and less economically diversified.

Cultural Focus: Preserves Ute traditions and language, particularly noted for its traditional pottery and crafts.

Governance & Economy: The Ute Mountain Ute Tribe is governed by elected tribal officials to include Chairman Heart, Vice-Chairman Alston Turtle, Treasurer Darwin Whiteman, Secretary Conrad Jacket, Tawnie Knight Councilwoman, Malcom Lehi. The Ute Mountain Ute Tribe has embraced its rich cultural heritage and unique natural landscape, which has formed the foundation of its vibrant tourism, gaming, and artisan industries, offering authentic cultural and economic opportunities. Ute Mountain Ute Tribe is opening the Ute Mountain Indian Trading Company, Museum and Visitor Center which will serve as the central hub for tourism showcasing the Ute Mountain heritage. The Ute Mountain is also planning to open a small grocery store, which will showcase flour and cornmeal and beef all grown and raised at their Ute Mountain Farm & Ranch along with produce grown in our Grow Dome.



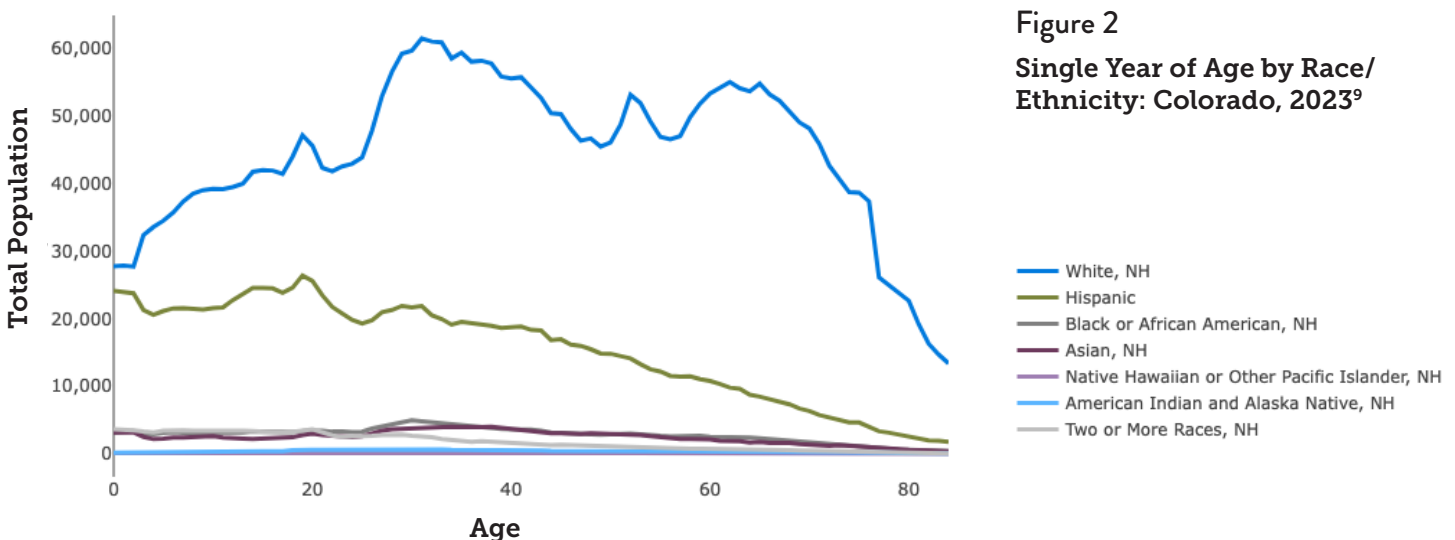
These distinctions highlight the unique paths each Tribe has taken in governance, economic development, and cultural preservation—all key elements to consider when taking a Statewide view for Colorado's CEDS.

People

Colorado has been inhabited for thousands of years, originally home to Indigenous peoples such as the Ute, Arapaho, Cheyenne, and other Tribes. These communities maintained deep connections to the land long before European settlers arrived in the 19th century. Today, Colorado's population has grown significantly, reflecting both historical migration patterns and recent demographic trends. The State's population surged from about one million in 1930 to just under 5.9 million in 2023, with the State Demographer projecting it to reach nearly seven million by 2040. This rapid growth has been fueled by a strong economy, outdoor lifestyle, and high quality of life, attracting young professionals and drawing retirees as frequent visitors and tourists.

From 2024 Talent Pipeline Report

While Colorado continues to experience new job growth and high job openings, finding enough skilled talent is still a concern for many employers. Employers in 2024 are most concerned about finding qualified employees (i.e., having the proper skills to succeed in a particular role) who will remain working for the same company for a longer period of time. Getting more people into credential and training programs for in-demand jobs will be essential to supporting Colorado's future workforce needs. [Click here to view the report.](#)



Colorado's demographics are ever evolving. While the State remains predominantly white (66 percent as of the 2023 State Demography Office estimates), the Hispanic and Latino population has grown to 23 percent, making it one of the fastest-growing racial and ethnic groups in the State. And among those under the age of 18, 33 percent are Hispanic. Other racial and ethnic groups, including Black, Asian, and Indigenous populations, have also seen increases, particularly in urban centers like Denver, Aurora, and Colorado Springs. As of 2023, Colorado's median age is 37.9, which ranks it as the ninth youngest State, and is below the national median of 39.2. Colorado's relative youth is largely due to an ongoing influx of young professionals drawn to the State for its thriving job market and quality of life.

Similar to national trends, Colorado's population is aging. The State's population aged 65 and older increased by 9.5 percent between 2020 and 2023, and is expected to increase by an additional 22 percent by 2030, and 60 percent by 2050. These trends will present both challenges and opportunities for healthcare, housing, and workforce sustainability. The expected increase of over 200,000 people aged 65 and older will come with an increasing number of retirements. Net migration to the State is needed to fill these retirement vacancies, as there are not enough young Coloradans aging into the workforce to meet the combined need for workers to fill these retirement vacancies and maintain job growth.



Education levels in Colorado are notably high, with 93 percent of residents aged 25 and older having at least a high school diploma, and 46 percent holding a bachelor's degree or higher, well above the national average of 36 percent and ranking Colorado third among all States.¹ Colorado offers a strong network of higher education institutions across the State, contributing to a well-educated workforce. From the Front Range to the Western Slope, universities like the University of Colorado in Boulder and Denver, Colorado State University in Fort Collins and Pueblo, the Colorado School of Mines in Golden, the University of Northern Colorado in Greeley, and Western Colorado University in Gunnison play key roles in developing talent across a range of disciplines and regions. The State's growing technology, aerospace, and renewable energy industries have also attracted highly skilled and educated workers from across the country.

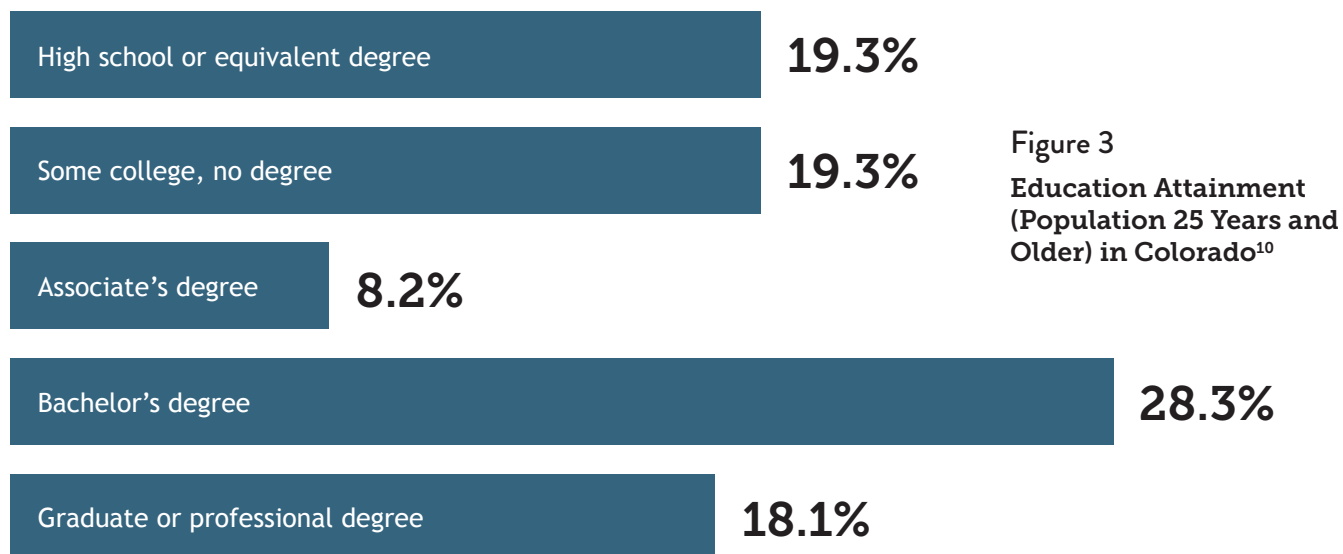


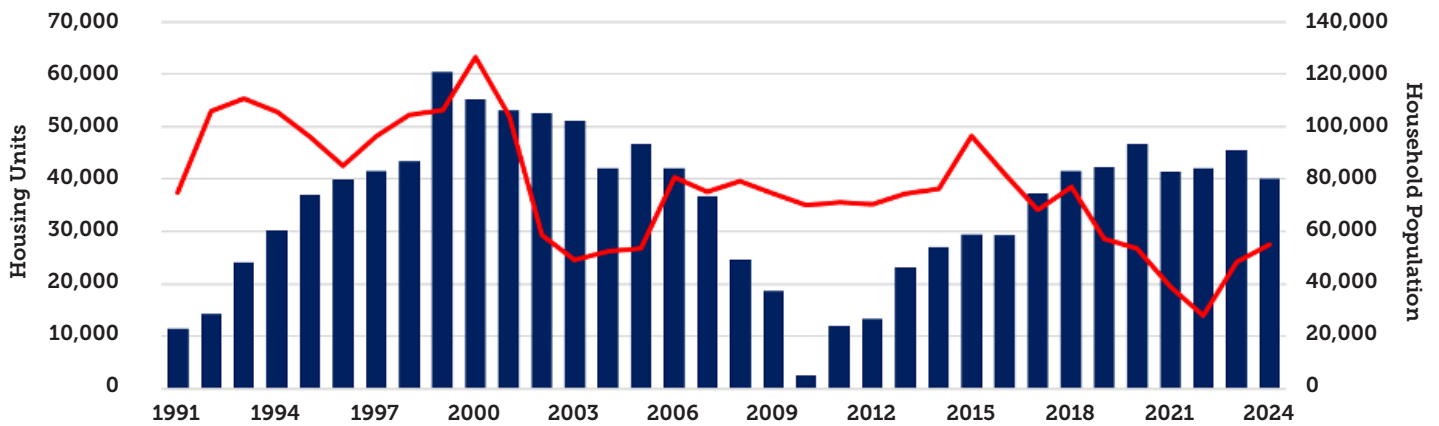
Figure 3
Education Attainment
(Population 25 Years and
Older) in Colorado¹⁰

Housing affordability has become a major challenge in Colorado, particularly in urban and mountain resort areas. The median home price in Colorado reached approximately \$580,000 in 2024,² a steep increase from around \$285,000 in 2015.³ In high-demand areas such as Boulder, Aspen, and Vail, median home prices exceed one million dollars, making housing unattainable for many residents. Rent has also risen significantly, with Denver's median rent reaching over \$2,000 per month in 2024. The demand for housing is compounded by the State's popularity as a destination for remote workers, retirees, and second homeowners, particularly in resort towns where short-term rentals further tighten the market.⁴ Recent data show stabilization in home prices and lower rents, reflecting a better balance of supply and demand for housing. Additionally, some areas of the State remain relatively affordable. According to Realtor.com, in its top housing markets for 2025 report, it ranked Colorado Springs, CO in the top spot as a relatively affordable area, preferred by young families with plenty of homes for sale.

Figure 4

Annual Change of Total Housing Units and Household Population 2024 Forecast¹¹

■ Annual Change Total Housing Units
— v24 Annual Change Household Population



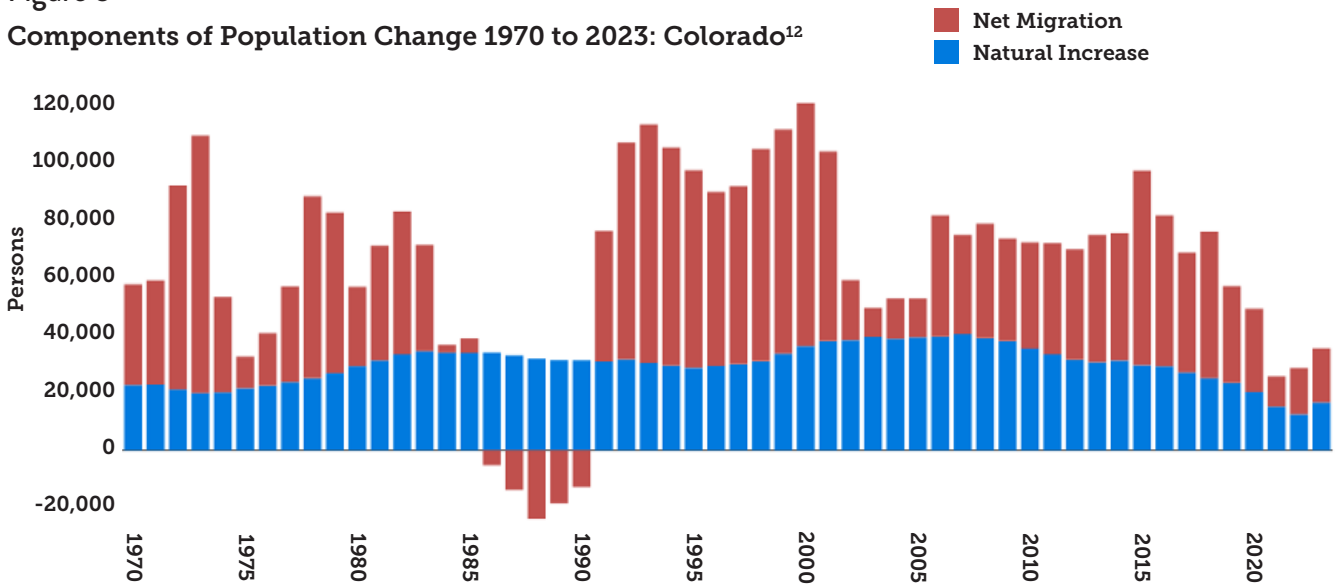
Employment opportunities vary widely across the State. The Front Range hosts major industries such as technology, healthcare, aerospace, and finance. While tourism is a dominant economic driver in the Western Slope and mountain regions, the area is also home to a growing wine industry and a rich tradition of agriculture. The region’s orchards produce the world-renowned Palisade peaches, and farms in the area cultivate Olathe Sweet™ Sweet Corn, both of which contribute to the area’s economy and cultural identity. Agriculture remains central to the economy of the Eastern Plains and the San Luis Valley, though it has faced challenges due to drought and changing economic conditions. The outdoor recreation industry, fueled by Colorado’s world-class skiing, hiking, and national parks, supports hundreds of thousands of jobs, but many of these jobs are seasonal and lower paying, leading to workforce retention challenges in resort communities.

Colorado’s population dynamics are shaped in part by migration trends. Although net migration has not returned to 2010 levels since the COVID-19 pandemic, it is still a key contributor to the State’s population growth. A relatively high cost of living in many areas in Colorado pose a risk to the future of the State’s population and labor force growth, as workers may seek the combination of affordable housing and attractive labor market options elsewhere.



Figure 5

Components of Population Change 1970 to 2023: Colorado¹²



As Colorado continues to grow and evolve, balancing economic development, housing affordability and availability, and environmental sustainability will be critical to maintaining the State's high quality of life. While challenges exist, the State's strong economy and vibrant communities position it well for the future.



Places

Colorado is a State of remarkable geographic diversity, encompassing the towering Rocky Mountains, high plains, deep canyons, and arid desert lands. With over 104,000 square miles, the State is the eighth largest State in the U.S. and is home to four national parks, 42 State Parks, and 26 scenic and historic byways. The State is 43 percent public land, which ranks at number 10 in the U.S. This public land consists of parks and open space, including Rocky Mountain National Park, Mesa Verde National Park, the Great Sand Dunes National Park and others, shining a light Colorado's natural beauty, a major draw for tourism and contributing over \$22 billion annually to the economy.

Figure 6

Colorado Natural Regions¹³

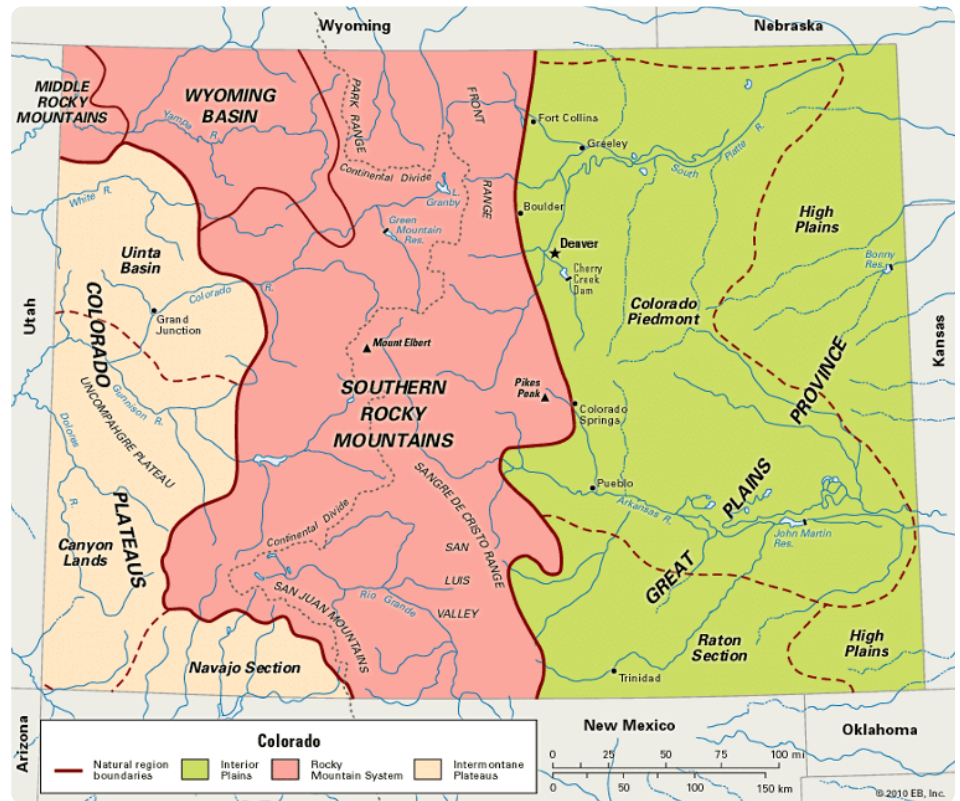
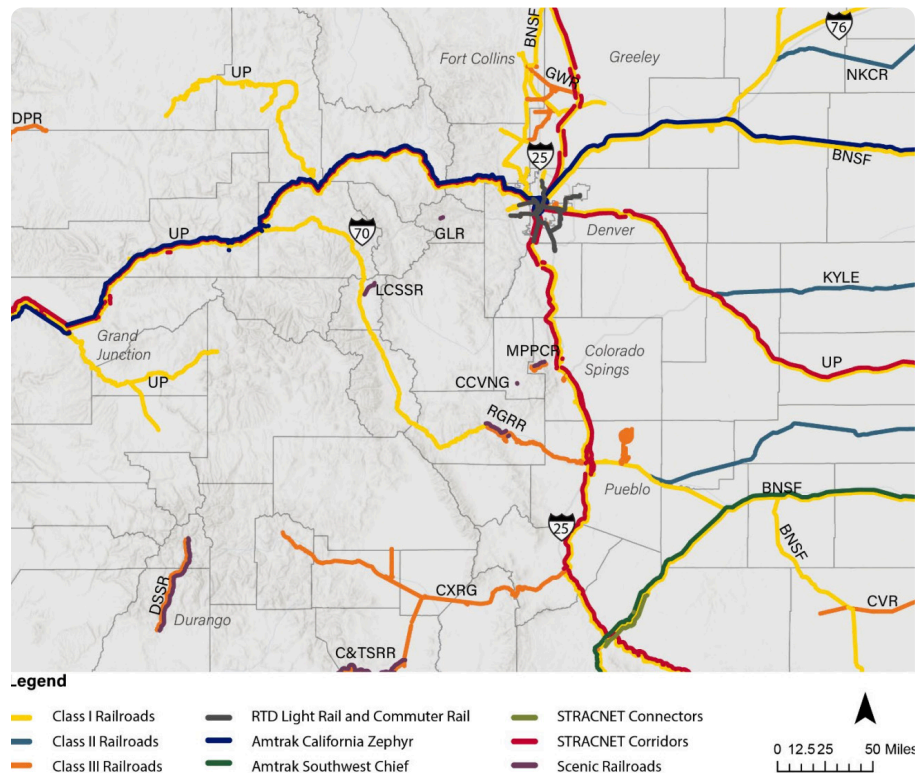


Figure 7

Map of Colorado Freight and Passenger Rail Systems, 2022





Governor Polis' Colorado Transportation Vision 2035

Strategies to reduce pollution, advance affordability, and improve quality of life for all Coloradans.

Transportation is key to a sustainable and vibrant future for all Coloradans. Efforts such as the Greenhouse Gas (GHG) Pollution Reduction Roadmaps and the Greenhouse Gas Transportation Planning Standard have identified important state goals and actions that involve the transportation system, but the need for further transportation innovation remains. Outlining a systemic framework for expanded transportation choices is the purpose of this Colorado Transportation Vision 2035.

Infrastructure in Colorado is a critical component of its economy and livability. The State has over 88,000 miles of highways, including major interstates such as I-25, I-70, and I-76, which serve as vital north-south and east-west transportation corridors for residents, visitors and freight transport.

Located on a 52.4-square-mile site (twice the size of Manhattan!), 25 miles northeast of downtown Denver, Denver International Airport (DEN) is the largest airport in North America by land area and the second largest in the world. DEN, ranked as the third busiest airport in the U.S. and the sixth busiest airport in the world, serves as a central hub for domestic and international travel.

Colorado's rail network supports the movement of goods, with more than 2,700 miles of freight railroad tracks carrying agricultural products, coal, and manufactured goods across the State and throughout the country. Additionally, the State is a key player in energy production and distribution, with extensive oil, gas, wind, and solar energy infrastructure. While the Front Range urban corridor is experiencing rapid population growth—home to roughly 85 percent of Colorado's 5.8 million residents, according to the U.S. Census Bureau—a large portion of the State remains rural. This population concentration places increasing demand on roads, utilities, and public services in urban areas, while rural communities often face limited broadband access, aging infrastructure, and fewer healthcare and transportation options.



The State faces several natural and human-caused disaster risks, including wildfires, floods, severe storms, and droughts. Wildfires have become more frequent and intense in recent years, with the State experiencing some of its largest fires on record, including the 2020 Cameron Peak Fire that burned over 208,000 acres. Quickly thereafter, the 2021 Marshall Fire, one of the most destructive in Colorado’s history, destroyed over 1,000 homes in Boulder County, highlighting the growing risk of wildfires in urban areas. Flooding is also a significant concern, especially in areas affected by wildfire burn scars, where heavy rains can lead to flash floods and mudslides. Western Colorado is particularly prone to landslides, with notable events such as the 2014 West Salt Creek Landslide in Mesa County, which caused significant destruction and fatalities.

Compounding these challenges, the Rocky Mountains divide the State geographically, creating a critical east-west transit barrier. Weather events, wildfires, accidents, and construction in the mountains can severely disrupt transportation and supply chains, highlighting the need for resilient infrastructure and emergency planning across mountain corridors.

The State has created the Governor’s Office of Climate Preparedness and Disaster Recovery, developed a [preparedness roadmap](#), and implemented mitigation efforts such as forest management programs, wildfire prevention measures, and improved emergency response

systems to address these growing threats. The Division of Homeland Security and Emergency Management (DHSEM) leads hazard mitigation programs, and Colorado is one of a few States with an [Enhanced State Hazard Mitigation Plan](#)—qualifying it for additional funding for mitigation projects following a disaster. Efforts also include forest management programs, wildfire prevention measures, and improved emergency response systems. Additionally, Colorado’s high elevation and semi-arid climate contribute to ongoing water supply challenges, with efforts underway to manage the Colorado River Basin, secure water infrastructure, and ensure sustainable water resources for residents and agriculture.

Colorado serves as a critical hub for transportation and trade, given its central location in the United States. The State ranks among the top in freight movement, with key highways and rail networks facilitating the transport of goods between the West Coast, Midwest, and South. DEN plays a major role in global commerce, offering direct cargo flights to multiple international destinations. The State is also a leader in aerospace and advanced manufacturing, with industries relying on strong transportation infrastructure to support supply chains and exports. The presence of major distribution centers, including those of Amazon and Walmart, underscores Colorado’s importance in logistics and supply chain management.

As the State continues to grow, investment in infrastructure, disaster preparedness, and environmental sustainability will be essential to maintaining Colorado’s economic strength and quality of life. The balance between development, conservation, and resilience will shape the future of this dynamic and ever-evolving state.

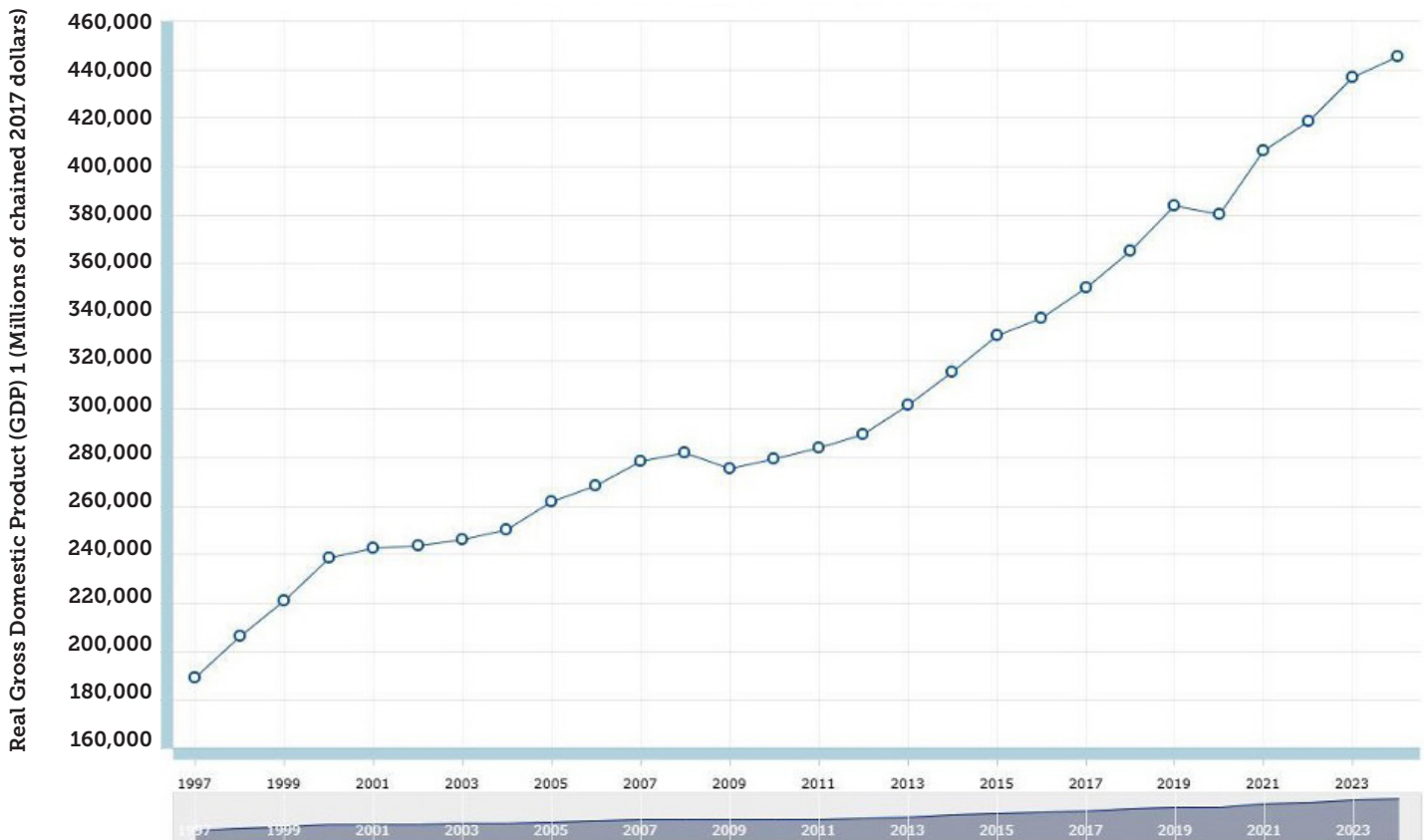


Economy

Colorado has undergone significant economic transformations, evolving from an economy historically reliant on mining and agriculture to a growing, innovation-driven economy. Today, the State's economic activity is centered around industries such as technology, aerospace, advanced manufacturing, tourism, agricultural production, and energy. In 2024, Colorado's gross domestic product (GDP) was approximately \$553 billion.⁵ Private industries account for the vast majority of the State's GDP, making up around 88 percent of total economic output. As of 2024, Colorado's real (inflation-adjusted) GDP has grown 16 percent from pre-pandemic 2019 levels.⁶ The COVID-19 pandemic caused a temporary economic contraction of about 0.9 percent from 2019 to 2020, but by 2021, the State's economy had rebounded to its pre-pandemic trend.

Figure 8

SAGDP1 State Annual Gross Domestic Product (GDP) Summary, Colorado¹⁴



Colorado's annual unemployment rate for 2024 was 4.3 percent, above the U.S. annual unemployment rates of four percent.⁷ When looking at job growth in Colorado's key industries, the average annual job growth over the last five years outpaced U.S. average growth in eight industries including Bioscience, Aerospace, Information & Technology, and more.

Furthermore, when it comes to labor force participation, Colorado remains a leader. The State continues to outperform other states with its labor force participation rate returning to pre-pandemic levels at 67.7 percent in April of 2024 - fifth in the nation. This robust participation is partly attributable to the State's relatively younger population, as labor force participation rates tend to decline with age. Additionally, Colorado boasts a highly educated workforce, which correlates with higher labor force participation, particularly among women. Nationally, the labor force participation rate is 62.7 percent as reported by the Bureau of Labor Statistics in April of 2024.

Although it remains strong, Colorado is seeing slower population growth in recent years across the State. In 2024, Colorado's population reached just over 5.9 million, ranking 21st in the U.S. The State grew by about 56 thousand people (0.9 percent) from the previous year, ranking 19th in total growth and 17th in percentage change.⁸ This growth was slower than the previous decade's 74,000 annual average.

The slowing trend in the State's population growth can be attributed to multiple factors, including a declining number of births and slowing net migration to the State. Net migration appears to be driven primarily by increases in out-migration, rather than slowing in-migration, and may be influenced by Colorado's comparatively higher cost of living and housing costs. Colorado's economy remains vulnerable to a softening labor market and increased market volatility throughout the remainder of 2025.

#1

State in Private
Aerospace
Employment
Concentration

Colorado Space Coalition, 2020

#6

State for
Concentration
of Creative Class
Occupants

#4

State for
Concentration of
STEM Workers

Census Bureau, 2020

#3

State for Startup
Early Job Creation

Kauffman Foundation, 2019

#2

State to Start a
Business

FitSmallBusiness.com, 2019

#2

State for
Technology &
Science

Milken Institute, 2020

#1

State for Women-
led Startups

Merchant Maverick, 2023

#1

State in Proso
Millet Production¹⁵

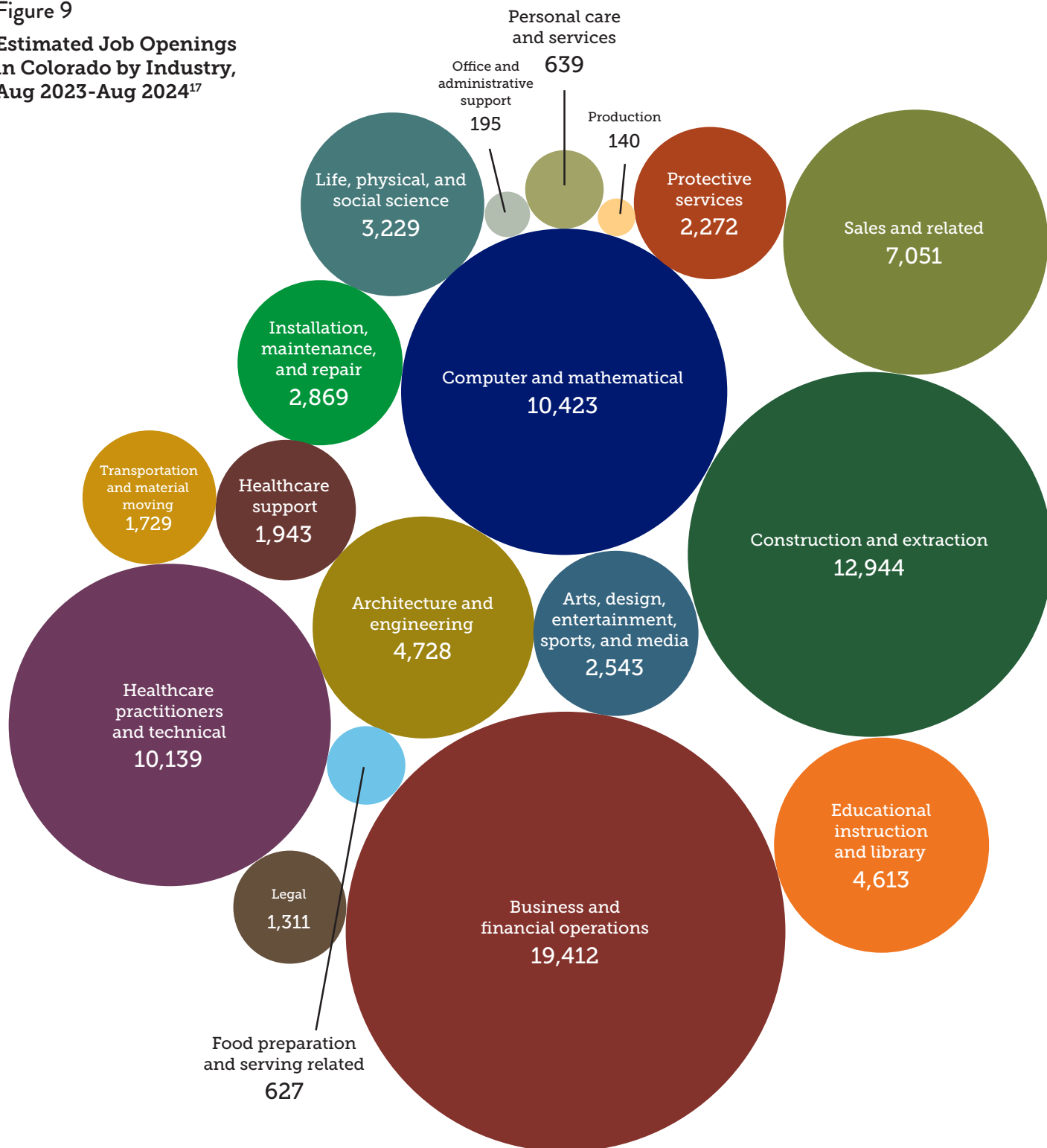
Merchant Maverick, 2023

Top 10

in Agricultural Commodities, including cattle and calves, winter wheat, sheep and lambs, wool, alfalfa, potatoes, onions, apples, peaches, grapes, and lemons¹⁶

When looking at Colorado’s industry sectors, professional and business services, health care and social assistance, retail trade, accommodation and food services, and construction are the top five industries by employment, comprising roughly 60 percent of the state’s workforce, and contributing about 35 percent of Colorado’s total GDP in 2024. The single largest contributor to the state’s GDP is the finance, insurance, and real estate sector, which accounts for nearly one-fifth of the total GDP while employing a much smaller portion of the workforce.

Figure 9
Estimated Job Openings
in Colorado by Industry,
Aug 2023-Aug 2024¹⁷



While job growth, GDP, and labor participation are important indicators of an economy’s strength it is also important to note that Colorado’s entrepreneurial economy continues to perform well, particularly when looking at measures such as business starts, venture capital activity per capita, angel investing, and dynamism. The state hosts 44 accelerators, 19 incubators and 11 entrepreneur membership organizations, with programs spread across the state, offering various support services for startups, including mentorship, funding, and resources.

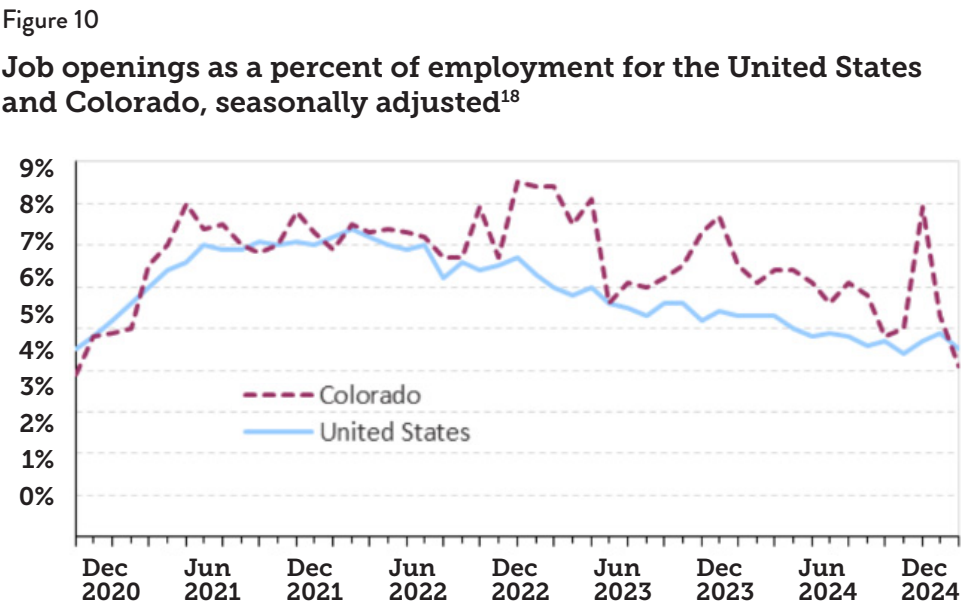


Figure 11

Colorado’s Leading Incubators, Accelerators, and Entrepreneurial Membership Support Organizations

Accelerators

Business accelerators are time-bound, cohort-based programs that support early-stage startups through:

- Mentorship
- Education/training
- Networking
- Often includes investment readiness support, grant funding, or seed funding

Accelerator	Region	Accelerator Type
Techstars	I-25 Corridor (FoCo to COS)	Seed
Boomtown	I-25 Corridor (FoCo to COS)	Seed
Innosphere	I-25 Corridor (FoCo to COS)	Seed, Thematic/Vertical Accelerators
Exponential Impact	I-25 Corridor (FoCo to COS)	Equity-Free Accelerators, Thematic/Vertical Accelerators, Place-Based
MergeLane	I-25 Corridor (FoCo to COS)	Seed
Startup Colorado’s Idea Factory	Statewide/Virtual	Equity-Free Accelerators
Startup Colorado Growth Challenge	Statewide/Virtual	Equity-Free Accelerators
Ascent Accelerator (West Central Partnership)	Central Mountain	Place-Based, Equity-Free Accelerators, Public or Government-Backed Accelerators
Built Environment Innovators	I-25 Corridor (FoCo to COS)	Seed
Telluride Venture Accelerator	SW Colorado	Seed
San Luis Valley DRG Innovation Lab	South Central	Place-Based
UpRamp	I-25 Corridor (FoCo to COS)	Seed
DISH Technologies Accelerator	I-25 Corridor (FoCo to COS)	Seed
Arrow Electronics Open Lab	I-25 Corridor (FoCo to COS)	Seed
Catalyze CU	I-25 Corridor (FoCo to COS)	University-Based Accelerators, Youth Oriented
NSF I-Corps (CU Boulder + CSU)	I-25 Corridor (FoCo to COS)	University-Based Accelerators
CSU Ventures / CSU SPUR	I-25 Corridor (FoCo to COS)	University-Based Accelerators
Entrepreneurship@DU	I-25 Corridor (FoCo to COS)	University-Based Accelerators, Youth Oriented
Uncharted	I-25 Corridor (FoCo to COS)	Seed
ChangeXCO	I-25 Corridor (FoCo to COS)	Seed
Leading Edge (SBA)	Statewide/Virtual	Public or Government-Backed Accelerators

NMotion (GAN)	I-25 Corridor (FoCo to COS)	Seed
EforAll–Greeley	NECO	Place-Based, Thematic/Vertical Accelerators
SCAPE (Durango)	SW Colorado	Seed
PEDCO / Southern Colorado Innovation Link	South Central, Pueblo SECO	Seed
Launch Valley (Alamosa)	South Central	Place-Based
Homegrown Pathways	Western Slope	Social Impact or Mission-Driven Accelerators , Seed, Place-Based, Public or Government-Backed Accelerators, Equity-Free Accelerators, Youth Oriented
Access Mode	I-25 Corridor (FoCo to COS)	Social Impact or Mission-Driven Accelerators , Public or Government-Backed Accelerators, Equity-Free Accelerators, Thematic/Vertical Accelerators
FedTech	I-25 Corridor (FoCo to COS)	Public or Government-Backed Accelerators, Thematic/Vertical Accelerators
I4E Colorado State University	I-25 Corridor (FoCo to COS)	Seed
Denver Startup Academy	I-25 Corridor (FoCo to COS)	Equity-Free Accelerators, Public or Government-Backed Accelerators
Bridge Entrepreneur Network (BEN)	I-25 Corridor (FoCo to COS), Statewide/Virtual	Seed
Impact Finance Center–Investor Accelerator	I-25 Corridor (FoCo to COS), Statewide/Virtual	Seed
Founder Institute	I-25 Corridor (FoCo to COS)	Seed
Ascent Deep Tech	I-25 Corridor (FoCo to COS)	University-Based Accelerators
Tech Source	I-25 Corridor (FoCo to COS)	Public or Government-Backed Accelerators
APEX Accelerator	I-25 Corridor (FoCo to COS)	Public or Government-Backed Accelerators
Endeavor Colorado	I-25 Corridor (FoCo to COS)	Seed
Warehouse Business Accelerator	I-25 Corridor (FoCo to COS)	Place-Based
CO.Starters	I-25 Corridor (FoCo to COS)	Equity-Free Accelerators
Crowdsolve	I-25 Corridor (FoCo to COS)	Equity-Free Accelerators, Thematic/Vertical Accelerators
RVC Hyperaccelerator	I-25 Corridor (FoCo to COS)	Seed
SEA Change	I-25 Corridor (FoCo to COS)	Equity-Free Accelerators, Social Impact or Mission-Driven Accelerators
Watson Institute	I-25 Corridor (FoCo to COS)	Social Impact or Mission-Driven Accelerators
Avanzar Business Accelerator Program	Colorado Springs	Seed, Hispanic entrepreneurs
gBETA Greeley	Greeley	Early Stage
Catalyst Campus	Colorado Springs	Early Stage, Aerospace and Defense
Yampa Valley Entrepreneurship Center	Yampa Valley	Seed and Early Stage
Southwest Colorado Accelerator for Entrepreneurs	Southwest Colorado	Seed and Scale
TrueSpace	Statewide	Scale-Ready

Incubators

Business incubators provide ongoing, flexible support to early-stage businesses, typically through:

- Workspace or co-working access
- Administrative services (legal, HR, accounting)
- Basic business support and coaching (advising/mentoring)

Incubator	Region	Incubator Type
Startup Colorado	Statewide/Virtual	Traditional/Gen Business, University-Affiliated, Virtual, Non-profit/Community, Tech Incubation, Sector-Specific
Chaffee County EDCC	Central Mountain	Traditional/Gen Business, Non-profit/Community
Business Incubator Center	Western Slope	Traditional/Gen Business, Non-profit/Community, Co-working
Telluride Venture Network	Western Slope	Traditional/Gen Business, University-Affiliated, Virtual, Non-profit/Community, Tech Incubation, Sector-Specific
Innovation Center of the Rockies	I-25 Corridor (FoCo to COS)	Unknown

The Commons on Champa	I-25 Corridor (FoCo to COS)	Traditional/Gen Business, Tech Incubation, Sector-Specific, Co-working
ICELab at Western Colorado University	Western Slope, Central Mountain	Traditional/Gen Business, University-Affiliated, Work-based/Apprenticeship
SBDC	Statewide/Virtual, I-25 Corridor (FoCo to COS)	Traditional/Gen Business, Virtual, Non-profit/Community, Tech Incubation, Sector-Specific
14 SBDC Regional Locations	Statewide/Virtual	Traditional/Gen Business, University-Affiliated, Virtual, Non-profit/Community, Tech Incubation, Sector-Specific
Manufacturers Edge	I-25 Corridor (FoCo to COS)	Traditional/Gen Business, Tech Incubation, Sector-Specific, Work-based/Apprenticeship, Non-profit/Community
Comal Heritage Food Incubator	I-25 Corridor (FoCo to COS)	Traditional/Gen Business, University-Affiliated, Virtual, Non-profit/Community, Tech Incubation, Sector-Specific
SCORE	I-25 Corridor (FoCo to COS)	Traditional/Gen Business, Non-profit/Community
I4E Colorado State University	Statewide/Virtual, I-25 Corridor (FoCo to COS)	Traditional/Gen Business, University-Affiliated
Park Hill Innovation Hub	I-25 Corridor (FoCo to COS)	Traditional/Gen Business, University-Affiliated, Virtual, Non-profit/Community, Tech Incubation, Sector-Specific
DenSUN	I-25 Corridor (FoCo to COS)	Traditional/Gen Business, University-Affiliated, Virtual, Non-profit/Community, Tech Incubation, Sector-Specific
PEDCO / Southern Colorado Innovation Link	Pueblo SECO, South Central	Traditional/Gen Business, Non-profit/Community, Tech Incubation, Sector-Specific
Arrow Electronics Open Lab	I-25 Corridor (FoCo to COS)	
San Luis Valley DRG Innovation Lab	SW Colorado, South Central	Traditional/Gen Business, Non-profit/Community, Work-based/Apprenticeship
Economic Development Council of Colorado	Statewide/Virtual	Non-profit/Community, Sector-Specific

Entrepreneurial Membership Organizations

Entrepreneurial Membership Organizations are best understood as support platforms rather than structured business development programs. They often complement incubators and accelerators by:

- Building social capital
- Providing ongoing support
- Fostering peer learning
- Elevating visibility
- Offering leadership & personal growth

Entrepreneur Member Organizations	Region	Organization Type
YPO	Statewide	Founder Support
EO/EOA	I-25 Corridor (FoCo to COS)	Founder Support
Women In Tech (WIT)		Founder Support
Startup Colorado	Statewide	Founder Support, Ecosystem Support
Colorado Startups	I-25 Corridor (FoCo to COS)	Founder Support
TiE Denver		Founder Support
Bridge Entrepreneur Network (BEN)	Statewide	Founder Support, Ecosystem Support
Colorado CleanTech	Statewide	Founder Support, Professional or Trade Association
Colorado Bioscience Association	I-25 Corridor (FoCo to COS)	Founder Support, Professional or Trade Association
Colorado Technology Association	I-25 Corridor (FoCo to COS)	Founder Support, Professional or Trade Association
Endeavor Colorado	I-25 Corridor (FoCo to COS)	Founder Support

Entrepreneurial Spirit attracts Funding

According to Colorado's own Innosphere Ventures, "Colorado's venture capital scene has demonstrated a resilience that mirrors the state's entrepreneurial spirit. In the face of shifting economic tides, our ecosystem has retained momentum, with 2023 unfolding as a year of strategic growth and focused investment. Key sectors, including technology, healthcare, and cleantech, have continued to attract investors, bolstering the state's reputation as an innovation hub." ¹⁹

Colorado has a vibrant startup ecosystem with multiple accelerator and incubator programs. While specific numbers can fluctuate, generally, our state has 13 accelerators, nine incubators, and numerous venture capital firms and angel networks. These programs provide support and resources for startups, including mentorship, capital, and community building.

Figure 12

Capital Invested by State²⁰



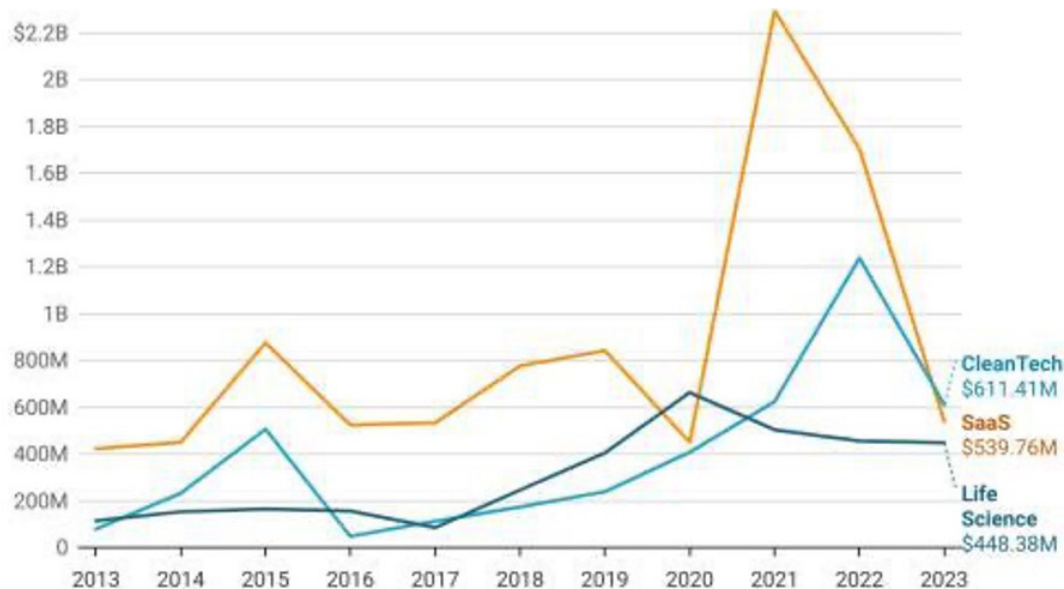
Figure 13

Most Active Colorado Venture Capital Investors by Deal Count, 2023²¹

	Investors	Investor HQ City	Investor HQ State	Colorado Deal Count (#)
1	Techstars	Boulder	Colorado	26
2	Service Provider Capital	Vail	Colorado	11
3	Range Ventures	Denver	Colorado	8
4	Denver Angels	Denver	Colorado	7
5	Innosphere Ventures	Fort Collins	Colorado	7
6	Antler	Singapore	Singapore	6
7	Caruso Ventures	Boulder	Colorado	6
8	Access Venture Partners	Westminster	Colorado	5
9	Greater Colorado Venture Fund	Telluride	Colorado	5
10	Plug and Play Tech Center	Sunnyvale	California	5

Dynamism refers to how quickly an economy changes, how efficiently it redeploys its resources to the most productive use, and how successfully it translates experimentation into opportunity. The Economic Innovation Group conducted an Index of State Dynamism in 2021 where Colorado was fourth most dynamic among all states. Colorado’s Venture Capital activity has remained resilient as well. The state has been a top performer in venture capital activity in terms of total volume, consistently. For total capital invested, Colorado has been in the top five states on a per capita and per \$1,000 GDP basis. The state has been in the top ten states in total expenditure invested over the past five years with amounts ranging from \$4.3 billion to \$11.4 billion. Investments in several advanced industries—cleantech, SaaS, and the Life Sciences—lead the way in the state.

Figure 14
Capital Invested
by Vertical²²



Whether along the Front Range or on the Western Slopes, Colorado’s startup ecosystem offers entrepreneurs the resources they need to grow and sustain successful companies.

Colorado Startup Week, founded in 2012, is an annual weeklong event intended to unite Colorado’s entrepreneurial community and celebrate the great companies, innovation and ideas happening in the city and the people and inspiration behind them. The core programming is centered on the entrepreneurial community with an emphasis in technology, design, social entrepreneurship, manufacturing and business. Events include sessions, presentations, panels, workshops, happy hours, social events, job fairs and more.

West Slope Startup Week is a celebration of everything entrepreneurial in rural Colorado. This free week-long event is a “choose your own adventure” style educational conference for aspiring and established entrepreneurs, small business owners, startup founders, creatives, and makers. 50+ educational sessions are taught by regional entrepreneurs. Session ideas are submitted by the local community members and selected by an objective committee of entrepreneurs.

Boulder Startup Week is a free conference-style event with sessions at local venues in downtown Boulder that educate attendees and provide professional networking opportunities.

Income and Earnings

\$92,911 ± \$1,057

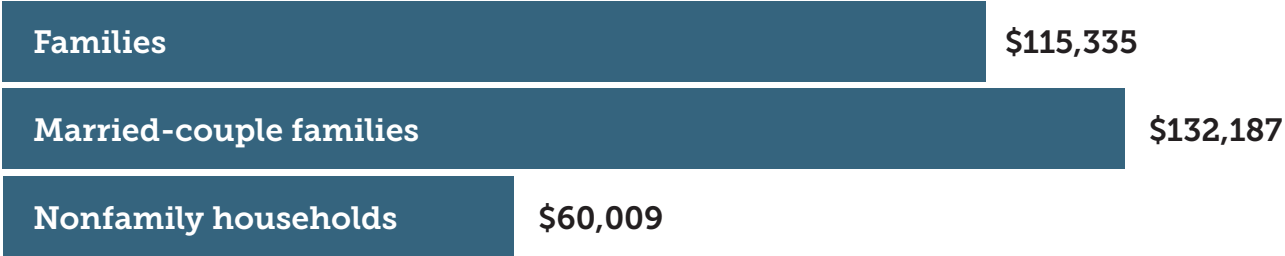
Median Household Income, Colorado

\$77,719 ± \$186

Median Household Income, United States

Figure 15

Median Income by Types of Families, Colorado



The Colorado economy has recovered from high inflationary pressures experienced in recent years. The U.S. inflation rate dropped from a high of eight percent in 2022 to three percent as of January 2025. Data into early 2025 shows Colorado’s inflation rate is cooling faster than the national average at 2.3 percent in January 2025.

Housing prices are by far the largest driver of overall growth in the state’s cost of living. Over the last five years, the state has seen a 48.6 percent increase in housing costs and ranks 41st in affordability.²³ Many efforts at the statewide and regional levels are underway to address the high cost of living and how to ensure all Coloradans can afford a place to live.

Due to the enactment of Proposition 123 by Colorado’s voters in 2022, approximately \$300 million in affordable housing funding is now available. The Department of Local Affairs (DOLA) and the Governor’s Office of Economic Development and International Trade (OEDIT) oversee this funding, which is managed by the Colorado Housing and Finance Authority (CHFA), providing grants and loans to nonprofit agencies, community land trusts, nonprofit and for-profit developers, and local governments.

Colorado’s economy continues to benefit from its growing population, strong labor force, and investment in high-growth industries, making it one of the most dynamic economies in the United States.

SWOT Analysis

Building on our strengths. Transforming challenges to opportunities.

The SWOT Analysis identifies core strengths, barriers and, ultimately, opportunities for Colorado. The SWOT Analysis was informed both by the regional CEDS developed by the 14 planning and management regions and two Tribal nations, as well as an analysis of statewide trends and patterns.

Summary

Colorado’s economy is powered by a range of industries, a thriving entrepreneurial spirit, and a highly educated workforce—all set against a backdrop of natural beauty and a lifestyle that draws talent from across the nation and beyond. With growing momentum in tech, energy, tourism, and innovation, the state is uniquely positioned to lead in the next era of growth. To fully unlock this potential, Colorado must address challenges like housing affordability, infrastructure gaps, and rural-urban disparities. By investing in people and places, the state can build a resilient, connected economy that uplifts every community.

S

Strengths

Strong & Diverse Regional Industries

Tourism and Outdoor Recreation

High Investment in Workforce Development

Attractive Quality of Life

Strong Entrepreneurial & Innovation Climate

Strong Energy Potential

Geographic Location

Strong Government Infrastructure

W

Weaknesses

Affordability & Availability of Housing

High Cost of Living

Inconsistent Access to Infrastructure

Economic Disparities Between Urban and Rural Areas

K-12 & Higher Education Funding

Fiscal Constraints

Lack of Demographic Diversity

O

Opportunities

Tech Sector and Innovation Expansion

Expanding Tourism and Outdoor Recreation

Migration Trends Favoring Colorado Lifestyle

Capitalize on Growing Energy Capacity

Innovation in Education

Expand on Strong Entrepreneurship & Business Expansion Initiatives

Optimize Passenger and Freight Rail System

T

Threats

Natural Disasters, Climate Change, Human-Caused Disasters & Resource Limitations

Economic Downturns

Increases in Housing Costs

Increases Cost of Living

Challenges Supporting Population Growth/Changes

Job Creation & Workforce Attraction in Rural Regions

Rising Unemployment and Slowing Job Growth

Potential Loss of Major Employers

Increasing Economic Development Spending in Other States

Community Support Service Shortages

Increases in Insurance Costs

Strengths

Strong & Diverse Regional Industries

Leading industries across the state include everything from agriculture, manufacturing and energy; to financial services and healthcare; to technology, aerospace, and the military.

Tourism and Outdoor Recreation

A cornerstone of Colorado’s brand, the state boasts breathtaking natural beauty, abundant outdoor recreation and cultural opportunities, more than eight million acres of public lands, and a nationally recognized commitment to protecting and preserving its natural resources.

High Investment in Workforce Development

Colorado has built a strong higher education system and is making significant contributions in upskilling and reskilling through new apprenticeship and training programs, which are creating new employment opportunities for Coloradans, fostering a quality workforce at all levels of employment.

Opportunity Now Colorado

An \$92 million grant program seeking innovative solutions to meet Colorado’s workforce needs through industry and education collaboration, training Coloradans for 20,000 in-demand, high-wage jobs and careers.

Workforce Innovation & Opportunity Act (WIOA) State Plan

A 4-year program (2024-2027) helping workers prepare for employment, find and keep a job, and increase their earnings through a federally funded program.

Attractive Quality of Life

With vibrant small towns and cities, rich cultural amenities, abundant outdoor recreation opportunities, healthy and active residents, and a range of lifestyle opportunities, the state has strong appeal as a place to live and work.

Strong Entrepreneurial & Innovation Climate

Over recent years, the state has built a powerful entrepreneurial ecosystem, with a stable tax environment, a collaborative business culture, and a strong support network of venture capitalists, incubators, and accelerators.

Quantum Technology Grant

In 2024, Colorado was designated as a TechHub and won \$40.5 million quantum technology grant from the U.S. EDA—which also unlocked \$74 million in state tax credits—to help turn the state into a worldwide hub in quantum computing.

Historically Strong Job Growth

The past decade has seen growth in Colorado’s employment base and close to full employment, including in attractive, high-paying industries.

Strong Energy Potential

Colorado has a breadth of energy resources and opportunities, with both abundant oil and gas reserves and significant renewable energy resources (wind, solar, battery storage, and geothermal). As a result, Colorado’s energy costs are below national average, with Colorado ranking fifth in household energy affordability across the country.²⁴

Oil & Gas Leadership In 2023, Colorado ranked fourth in oil production and eighth in natural gas production.	Investments in renewables In 2023, renewable sources of energy accounted for 39 percent of Colorado’s total in-state electricity generation and our state ranks fourth nationally in cleantech employment, with nearly 2,100 companies. The Colorado-Wyoming Resilience Engine offers startup and accelerator programs for climate technology innovation.
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Geographic Location

Colorado’s domestic and international connectivity via DEN and regional airports, along with its presence as an East/West corridor for transportation and logistics, establishes the state as the hub of the Mountain West.

Denver International Airport (DEN) In 2024, DEN was ranked the third busiest airport in the U.S. and the sixth busiest in the world. ²⁵
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Strong Government Infrastructure

In recent years, the state government has established itself as a leader in effective governance, with a focus on innovation, accountability and support for the state’s economic growth. The Colorado Association of Regional Organizations (CARO) ensures economic development throughout every region of the state.

Weaknesses

Affordability & Availability of Housing

Colorado’s growing population and limited housing supply have led to a statewide shortage, compounded by challenges in building diversified housing—particularly condominiums and townhomes that could offer more affordable options.

High Cost of Living

Recent periods of inflation, combined with rising income inequality, have created an environment where the cost of groceries, healthcare, childcare and other goods and services are putting a major burden on Colorado’s workforce and residents.

Inconsistent Access to Infrastructure

Colorado is facing challenges with traffic congestion, road maintenance, public transportation, broadband access, and water and energy infrastructure necessary to support growing industries.

Economic Disparities Between Urban and Rural Areas

Rural areas of Colorado face unique challenges in terms of business attraction, lack of industry diversity, labor availability, presence of high wage jobs, poverty, quality of education and training, access to healthcare services, and insufficient or worn out physical infrastructure.

K-12 & Higher Education Funding

Colorado’s K-12 and post-secondary education systems face challenges, including teacher shortages, below-average graduation rates, and low per-pupil spending—limiting the state’s ability to support a highly trained workforce.

Fiscal Constraints

The Taxpayer’s Bill of Rights (TABOR), passed in 1992, caps the amount of revenue the State of Colorado can retain and invest in state programs and services. This can create budgetary restrictions or shortfalls, particularly when costs increase faster than the TABOR limit.

Opportunities

Tech Sector and Innovation Expansion

Building off of its strong technological base, Colorado is well-positioned for growth in critical emerging technologies like quantum computing, cleantech, AI, software development, and cybersecurity, along with aerospace and defense technology. Providing access to capital, business support services like SBDCs, and incubator and accelerator programs can help facilitate this expansion.

Expanding Tourism and Outdoor Recreation

Tourism is a four-season opportunity for Colorado, spanning to all four corners of the state. A growing arts, culture and culinary scene compliments Colorado’s renowned outdoor recreational offerings, providing the opportunity to attract a variety of industries, including sports performance and outdoor gear.

Chips Zones Program In 2023, Colorado created this program to maximize incentives available to eligible semiconductor companies operating within the state.	Colorado Quantum Fund In 2024, the General Assembly passed \$74M in tax credits to support the quantum computing ecosystem in Colorado. The Colorado Quantum Fund will promote the expansion of translational research and provide increased access to capital for quantum companies.
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Migration Trends Favoring Colorado Lifestyle

Colorado’s lifestyle is attractive, especially to younger generations, and many workers are leaving expensive coastal states for the state’s quality of life and relative affordability.

Tourism Powerhouse In 2023, the tourism industry saw record-breaking success, with 93 million visitors and \$27.7 billion in traveler spending, which generated \$1.7 billion in state and local tax revenue. ²⁶

Capitalize on Growing Energy Capacity

With its ample sunshine, wind and investments in advanced technologies, Colorado has a unique opportunity to grow its energy capacity, transition to modern efficient/electrified manufacturing, support reduced energy cost volatility, and help transition workers to new industries as coal-fired power plants are retired. Specifically for coal transition communities, Colorado supports energy transition efforts through a collaborative effort between OEDIT and the Office of Just Transition to support both communities and coal workers during the transition. This comprehensive state-level initiative focuses on fostering economic diversification, job creation, and sustainable growth in areas historically reliant on the coal industry.

Innovation in Education

Colorado can further develop its workforce by creating public / private collaboration in workforce development, including youth vocational training, college, and university partnerships for advanced technology education.

Expand on Strong Entrepreneurship & Business Expansion Initiatives

With an attractive quality of life and a supportive business climate and entrepreneurship ecosystem—including a stable tax code and low income and property taxes—Colorado has the ability to continue to expand new businesses and capital.

Office of Just Transition

The first office of its kind in the country working to support communities and workers transitioning away from the mining and burning of coal as an economic driver. Programs focus on supporting communities and workers with tailored resources that allow them to drive their own futures. For example, in 2024 Moffat County and the City of Craig were able to negotiate \$70 million in community assistance from a utility that was closing a local power plant. Funds were used to create and build a permanent economic development fund. The Office of Just Transition identified this opportunity and provided the communities with funding to make this successful negotiation possible.

Optimize Passenger and Freight Rail System

Opportunity to utilize existing rail infrastructure that is under utilized due to coal plant closures and diminished freight traffic to service the growing demand for transportation both in the front range and to our some of our most popular tourism destinations of Eldora ski mountain, Winter Park Resorts, and Granby. Continuing to expand passenger rail to support the tourism and workforce community, while optimizing freight rail to support business attraction and retention.

Threats

Natural Disasters, Climate Change, Human-Caused Disasters & Resource Limitations

Colorado faces both increasing risks of natural and human-caused disasters like wildfire and drought, along with impacts such as water constraints and shortened ski seasons. To truly address economic threats, this CEDS supports community-rooted initiatives that make measurable impacts.

Increasing Wildfire Risk

Four of the top five and nine of the top 20 largest wildfires in Colorado have occurred within the last seven years (2018 and 2020).

Colorado has faced near-constant drought since 2000, with climate change and growing demand increasing uncertainty around the state's water supply. Reduced snowpack, earlier snowmelt, and rising drought-related damages—projected to reach \$830 million annually by 2050—pose significant challenges for the future.²⁷

Economic Downturns

Recent years have highlighted the influence of outside forces on Colorado's economy, such as the global pandemic, requiring the state to navigate potential downturns and resulting impacts on its businesses and workforce. Many of the challenges seen around the state will be exacerbated in coal transition communities and the surrounding regions, and comprehensive, wraparound support is needed at the state level to ensure coal transition communities continue to thrive after power plant and coal mines shutter by the 2030 deadline.

Increases in Housing Costs

Ongoing growth in the state, combined with limited housing supply and increases in construction, development and maintenance costs may exacerbate Colorado's increasing housing costs.

Increases in Cost of Living

Continued inflation and changes in federal policy, including the potential impacts of tariffs, can place additional stress on the state's workforce, particularly its working- and middle-class citizens, and lure businesses away from Colorado.

Challenges Supporting Population Growth / Changes

Though long-term population growth in the state is expected to slow, the state will likely continue to outpace the national average, increasing demand on resources and infrastructure. At the same time, rising retirements could lead to workforce shortages and business closures, particularly where succession planning is lacking.

Job Creation & Workforce Attraction in Rural Regions

Colorado's rural communities face unique challenges, including dependence on one or two industries, major economic shifts (e.g., coal), a lack of rural broadband and other infrastructure, movement of the younger population to metro areas, and shortages of skilled workers.

Rising Unemployment and Slowing Job Growth

Colorado's unemployment rate has steadily increased in recent years, and the state now sits just above the national average. This reversal from pre-COVID trends, where Colorado consistently outperformed the U.S., signals a growing concern for job growth and economic stability, particularly as the state moves to counter national labor market trends.

Potential Loss of Major Employers

While Colorado's economy is more diversified than in the past—it is home to 10 Fortune 500 companies, along with many others that are critical to the economy in their region of the state—continuing to attract and retain major employers will be important to maintaining a strong economy.

Increasing Economic Development Spending in Other States

Other states are ramping up economic development spending, creating increased competition for business attraction, expansion, and tourism—posing a threat to Colorado's ability to retain and grow its economic base.

State Comparison

Illinois doubled private sector investments from \$6.3 billion in 2023 to \$12.5 billion in 2024 through state incentive programs.

Community Support Services Shortages

Continued shortages in professions such as teachers, childcare workers, and healthcare providers - and other wraparound services - would put additional stress on the state's workforce and employers. The lack of affordable and quality childcare across the state is especially critical to address to best support economic health and growth.

Increases in Insurance Costs

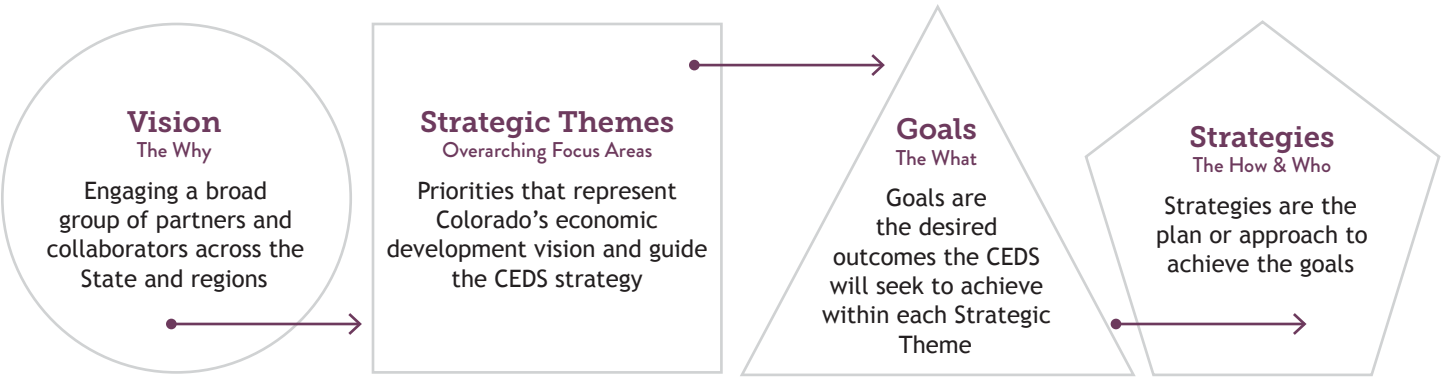
The rising cost of insurances (property, health, commercial and others) are driving up the cost of living and the cost of doing business in Colorado, owing to climate change and related natural disasters, and to general inflation. The cost of property insurance is a barrier to housing affordability and has implications for the resiliency of communities following hazard events.

Strategic Direction

Unlocking opportunities for our regions

Strategic Framework

The strategic direction and action plans are informed by the findings of the SWOT analysis. All elements of this framework were co-created, reviewed and approved by all collaborators noted in the Approach section of this document.



Vision

The CEDS strategic vision celebrates the strengths and potential of Colorado's regions, while recognizing key areas that Colorado must continue to prioritize in order to unlock economic potential across the state.

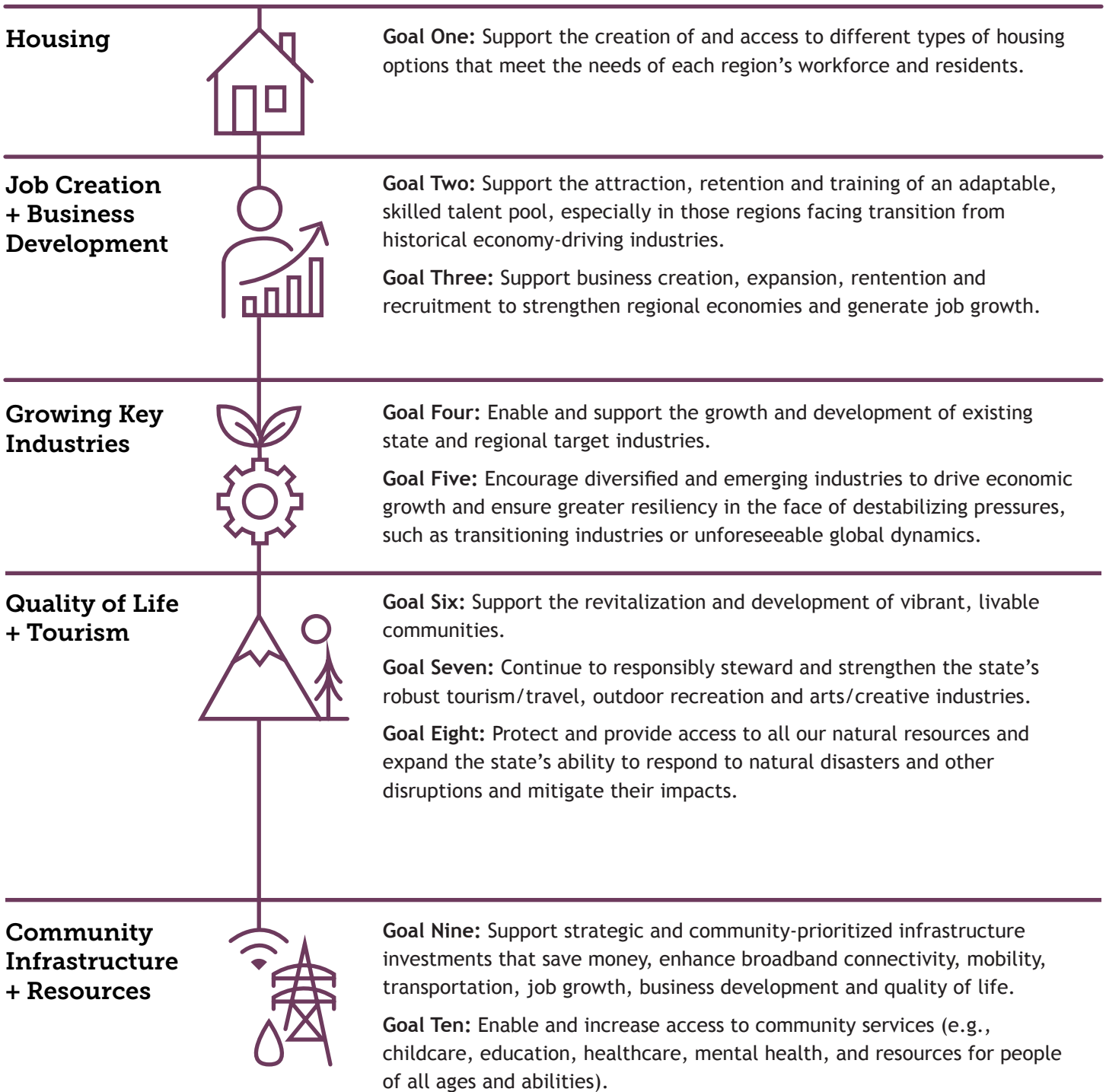
Colorado's Economic Development Vision

We envision a dynamic, vibrant economy that honors the unique strengths of our 14 planning and management regions and two Tribal nations. When we foster thriving industries, great jobs, attainable housing, and strong infrastructure, we can drive growth and innovation, enhance quality of life for Coloradans, and attract talent, businesses, investments, and visitors from around the world.

When We Say...	...We Mean
Dynamic	an economy characterized by continuous productive change, innovation, and adaptation—rather than remaining static—demonstrates resilience through its capacity to grow and respond effectively to shifting conditions
Vibrant	a thriving economy, characterized by innovation, growth, and opportunity for all
Thriving Industries	strategic growth industries across the state, and potential high-growth industries
Great Jobs	jobs that meets the needs of workers, job seekers, and employers
Attainable Housing	housing for every budget
Infrastructure	physical infrastructure (roads, transportation/transit, broadband, utilities, water, etc.) and community services (childcare, healthcare, mental health, etc.)

Strategic Themes, Goals, Strategies

The strategic themes represent the key priority areas for Colorado. They were informed by the regional CEDS, as well as key statewide goals and priorities. Each theme is supported by key goals to help achieve a desired outcome that supports the vision.



This section includes an overview of each of the Strategic Themes, as well as the goals and strategies that support them. This Statewide CEDS sets broad, flexible goals and strategies that empower each region to tailor actions to its unique needs—ensuring local priorities lead the way in driving meaningful, lasting impact.

Housing

Desired Outcome

A housing market that reflects the unique needs of its regions, strengthening communities, and driving long-term economic resilience – with a range of attainable housing options for Coloradans of all budgets, near work, commerce, and transit.

Strong economic development goes hand in hand with the development of attainable housing, and housing is noted as a key priority for every one of Colorado's regions. The state is facing a statewide housing shortage and lack of affordability that impact economic mobility, business growth, and workforce stability. The 2024 median home price was \$606,800, requiring an income of over \$127,000 to afford a starter home in some areas. At the same time, over 32 percent of households are considered cost-burdened—spending more than 30 percent of their income on housing.²⁸

Meanwhile, despite the number of total housing units increasing by over 15 percent over the last 10 years, and modest population and household growth, housing construction has still not kept pace with the persistent demand.²⁹ Additionally, the existing housing stock, particularly in rural and distressed areas, often falls short in terms of livability and desirability. Furthermore, the shortage across all housing levels—including a lack of entry-level homes and suitable options for retirees—contributes significantly. This scarcity of starter homes prevents younger generations from entering the market; at the same time, some older adults are interested in downsizing/rightsizing, but the lack of age friendly units is prohibitive. Others want to age in the homes they've lived in for years. Regardless, there are not enough units to support the needs of Coloradans.

In November 2022, Colorado voters passed Proposition 123, a ballot measure authorizing the state to retain money from existing state tax revenue to support affordable housing investment.³⁰ These funds are split 60/40 between the Office of Economic Development and International Trade (OEDIT) and the Department of Local Affairs (DOLA) through its Division of Housing (DOH), respectively. OEDIT manages the Affordable Housing Financing Fund, in partnership with Colorado Housing and Finance Authority (CHFA), which serves as Contract Administrator. DOH manages the Affordable Housing Support Fund.

High housing costs and low attainability make it increasingly difficult for employers to attract and retain talent, while residents are being pushed farther from their workplaces, increasing commute times and placing additional stress on transportation systems. To address this, legislation has been passed in the state expanding efforts to encourage transit-oriented development (TOD), particularly in metro regions, ensuring new units are developed in alignment with workforce and employer needs, in locations that reduce reliance on long commutes and improve quality of life.³¹ The legislature has also advanced to support accessory dwelling units (ADUs)—smaller homes located on the same property as existing residences—as a flexible, lower-cost option to increase housing supply in urban and suburban areas.

To preserve Colorado's economic competitiveness and ensure that its communities remain livable and resilient, it is critical that the state continues to invest in housing policies and development strategies that expand the supply of attainable, well-located, and varied housing options for all income levels.

Housing as an Economic Development Barrier (Region 1)

In a survey of residents in Northeast Colorado Counties (Logan, Morgan, Philips, Sedgwick, Washington, Yuma), most of the respondents indicated that the lack of housing for the workforce was identified as the most significant barrier to economic development in Northeast Colorado.

Mind the Gap (Region 10)

A 2023 housing study of the Colorado's Western Slope Counties of Delta, Gunnison, Hinsdale, Montrose, Ouray and San Miguel found that compared to what is designated as "affordable" by CHFA for a three person household, observed rents and purchase price are out of reach for families making 100 percent AML, with the median single-family home sales price in 2022 being more than double this estimated affordable range in Gunnison, Ouray and San Miguel Counties.

Action Plan: Goals and Strategies

Goal 1: Support the creation of and access to different types of housing options that meet the needs of each region's workforce and all residents

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Partner with state and local partners, housing authorities, municipalities, philanthropic agencies, industry partners, and developers to create attainable housing options for both homeowners and renters	OEDIT, DOLA	CHFA CEO CO Align Housing Colorado Regional/Local Housing authorities Local governments/ municipalities Downtown Colorado Inc., Middle Income Housing Authority Regional housing coalitions Nonprofit and philanthropic partners Private developers Mission-aligned investors Utilities	On-going
Leverage and align existing federal, state and local funding and improve program flexibility to increase local housing supply and capacity			On-going
Support and grow the offsite (manufactured/modular), innovative building industry in Colorado to produce more attainable, efficient and affordable homes			On-going
Support energy efficient and multi-modal access (walkability and transit oriented) for all housing developments with medium and high density			On-going

Job Creation + Business Development

Desired Outcome

Thriving and diverse regional economies across the entire State of Colorado provide sustainable job growth, a skilled and adaptable workforce, and a strong, supportive environment for business development and investment.

The state's economy continues to show strong performance in job creation and business development, supported by a highly educated workforce and high labor force participation. As of April 2024, Colorado's labor force participation rate reached 67.7 percent, the fifth highest in the nation—compared to the national average of 62.7 percent.³² Job growth has rebounded strongly post-pandemic, with a revised 2.5 percent annual growth rate in early 2024, placing Colorado 11th among states for average annual job growth.³³

Colorado's growing, innovation-driven economy is anchored by sectors like technology, aerospace, advanced manufacturing, and renewable energy. Professional and business services, health care, retail trade, accommodation and food services, and construction account for about 60 percent of employment, though they generate only 35 percent of total GDP. In contrast, the finance, insurance, and real estate sector contributes nearly 20 percent of the state's GDP while employing a smaller share of the workforce.³⁴ With nearly 45 percent of adults holding a bachelor's degree or higher—well above the national average of 35 percent—Colorado has the talent pool to support continued economic expansion.³⁵

Colorado's economy is bolstered by significant global investment, with 126,600 workers employed as a result of international companies operating within the state. Notably, 39,200 of these jobs are in the manufacturing sector, highlighting the state's appeal to foreign investors in diverse industries. Overall, Colorado is home to 1,043 international companies, underscoring its role as a key player in the global market.³⁶

Entrepreneurship and business development remain core strengths. Colorado ranked first in the nation for business application growth in 2023, with a 156 percent increase year-over-year.³⁷ The state also consistently ranks among the top five for venture capital investment per capita and per \$1,000 of GDP, with total investments ranging from \$4.2 billion to \$11.4 billion over the past five years.³⁸ As a result, Colorado ranks fourth nationally in economic dynamism, reflecting its ability to rapidly adapt and convert innovation into economic opportunity.³⁹

Small businesses are the dominant share of business in Colorado, with nearly 685,000 entities representing 99.5 percent of Colorado businesses and employing 47.3 percent of the state's workers.⁴⁰ But despite the significant level of entrepreneurial investment in the state overall, access to capital remains limited for these small companies, particularly in smaller communities and those run by underserved populations.

Global Attraction

Facilitated through the Opportunity Now Program, in April 2025, OEDIT announced that Swisspod, a company pioneering high-speed, emission-free Hyperloop transportation, is expanding in Colorado Springs. This is in addition to Swisspod's test track, which is located in Pueblo.



Figure 16
About Opportunity Now

Opportunity now regional talent summits

Facilitated through the Opportunity Now Program, the Regional Talent Summits bring together state and regional partners to develop tactical workforce plans that address regional labor shortages through industry-led discussions. Seven Regional Hosts and one Program Facilitator are guiding this effort, with summits taking place in early 2025 and resulting plans and progress tracked annually through 2030 in the Colorado Talent Pipeline Report.



Cyber Assistance Program (Region 4)

Colorado Cybersecurity for Small Business Program - the region received a \$927,000 grant from the Small Business Administration for the development of the Colorado Cybersecurity for Small Business Program to support a cyber assistance program, provide hands on training of cyber professionals and teachers, and provide certifications to increase employability of students and graduates.

Action Plan: Goals and Strategies

Goal 2: Support the attraction, retention and training of an adaptable, skilled talent pool, especially in those regions facing transition from historical economy-driving industries.

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Partner with education and training programs across the state to cultivate homegrown talent and attract skilled workers in alignment with regional and state industry needs	OEDIT (Talent Innovation), CDLE, CWDC	Intermediaries, Small Business Development Center (SBDC), Colorado Department of Education (CDE), Colorado Community College System (CCCS), Colorado Career and Technical Education (CTE), Sector partnerships, local workforce boards	On-going
Collaborate to expand industry-led talent development through registered apprenticeships, on-the-job training, and other types of work-based learning	OEDIT (Talent Innovation, Apprenticeship Colorado, CDLE, CWDC	Intermediaries, Apprenticeship Colorado, OIT (CO Broadband Office), Colorado Energy Office (CEO), Select Institutes of Higher Education (IHEs), Colorado Career and Technical Education (CTE), Sector partnerships, Industry Associations	On-going
Support employers through talent development initiatives to incentivize skills training aligned with industry needs	OEDIT (Talent Innovation, BF&I, GBD), CDLE, CWDC	Intermediaries, Small Business Development Center (SBDC), Sector partnerships, local workforce boards, Industry Associations	On-going

Goal 3: Support business creation, expansion, retention and recruitment to strengthen regional economies and generate job growth

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Partner with regional and local economic development/talent partners to expand business recruitment and create programs for job creation and retention	OEDIT (Talent Innovation, BF&I, GBD)	Regional Economic Development partners, Higher Ed partners, Corporate Consortium, DOLA (Rural Economic Development Initiative), CDLE Workforce Consortium	On-going
Provide robust support for small businesses and entrepreneurs including advisory services and mentorship, technical assistance, continuity/resilience planning, exit planning, etc.	OEDIT (SBDC, MBO, EO, BF&I)	SBDC, Subject Matter Experts (SMEs) for specific focus areas, Advisor Network, DOLA (Colorado Resiliency Office)	On-going

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Support small businesses and entrepreneurs with a continuum of access to capital programs and partners that target market gaps	OEDIT (BF&I, GBD, SBDC, MBO, EO)	Colorado Housing and Finance Authority (CHFA), Mission-Based Lenders (CDFIs, revolving loan funds, banks), Venture Capital	On-going
Attract more U.S. and global companies to Colorado, and help them find the talent and innovation resources they need to be successful	OEDIT (Talent Innovation, GBD, BF&I)	Intermediaries, select IHEs, Ecosystem partners, chambers, EQ, Ascend, CDLE	On-going
Strengthen business development by optimizing efficient and innovative supply chain and advanced manufacturing capabilities	OEDIT (GBD, BF&I, SBDC)	Colorado Advanced Manufacturing Association, Manufacturers Edge, Elevate Quantum, NSF Engines, NoCo Manufacturing Partnership (NOCOM), Women in Manufacturing, Warehouse Business Accelerator, etc.	On-going
Retain businesses through innovative programs like employee-ownership transition models	OEDIT (EO, SBDC, BF&I)	Rocky Mountain Employee Ownership Center (RMEOC), Center for Community Wealth Building (CCWB), University of Colorado, University of Denver, Chambers, Regional Economic Development Districts (EDDs), Small Business Development Centers (SBDCs), Rocky Mountain ESOP Association Chapter, Exit Planning Institute, CDLE, local workforce centers, etc.	On-going
Expand and strengthen online educational resources available to businesses	OEDIT	Other State Agencies, School Districts, Rocky Mountain Governmental Purchasing Association (RMGPA), Library Districts, Local Workforce Boards	On-going

Growing Key Industries

Desired Outcome

A thriving economy, strengthened by both established and emerging industries across the state and its regions, that support business growth, expand job opportunities and position Colorado for long-term success.

Colorado’s economy is fueled by a broad set of strategic industries that drive innovation, employment, and long-term growth across the state. Leading sectors include aerospace, where Colorado holds the highest concentration of aerospace jobs per capita in the U.S., and energy.⁴¹ While wind energy jobs are projected to grow by 60 percent through 2033, the state also maintains a strong presence in non-renewable energy production—oil and gas continue to play a major role, especially in energy-rich regions, and the state ranked fourth in oil production and eighth in natural gas production in 2023.⁴² Technology and advanced manufacturing are fast-growing sectors, supported by investments in innovation areas like quantum computing, where Colorado is emerging as a national leader.⁴³

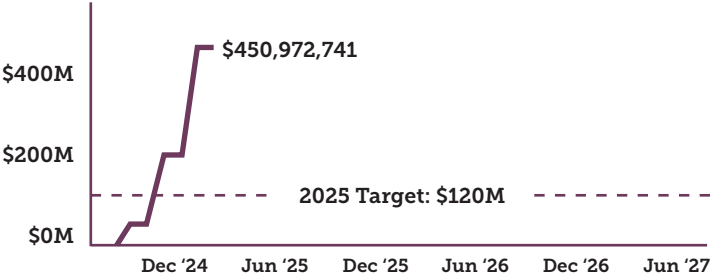
Agriculture and agribusiness are foundational to the state’s economy, particularly in rural areas and the Eastern Plains, where crop production, livestock, food processing, and supply chain services drive significant economic activity, generating \$47 billion annually in economic activity.⁴⁴ Similarly, tourism and outdoor recreation are vital statewide, generating over \$37 billion in consumer spending annually and contributing more than 511,000 direct jobs, and supporting jobs and small businesses in both urban centers and mountain communities.⁴⁵

To maintain its competitive edge and expand business development and job creation, Colorado must continue to support the growth of these core industries. At the same time, it is essential to explore and nurture emerging sectors—such as artificial intelligence—to further diversify the state’s economy. By balancing industry expansion with innovation, Colorado can create more pathways to economic opportunity across all regions.

A Wildly Important Goal (WIG)

To ensure that Colorado remains a national leader in advanced industries, and position the state to expand further into emerging and innovative and knowledge intensive markets, Governor Polis has set a goal for the Office of Economic Development and International Trade (OEDIT) to bring in \$200 million in federal and private investment into the state, to support Colorado’s knowledge intensive and innovation ecosystems by June 30, 2027.

Figure 17
State Investment in Innovation



Colorado’s Role in a 21st Century America

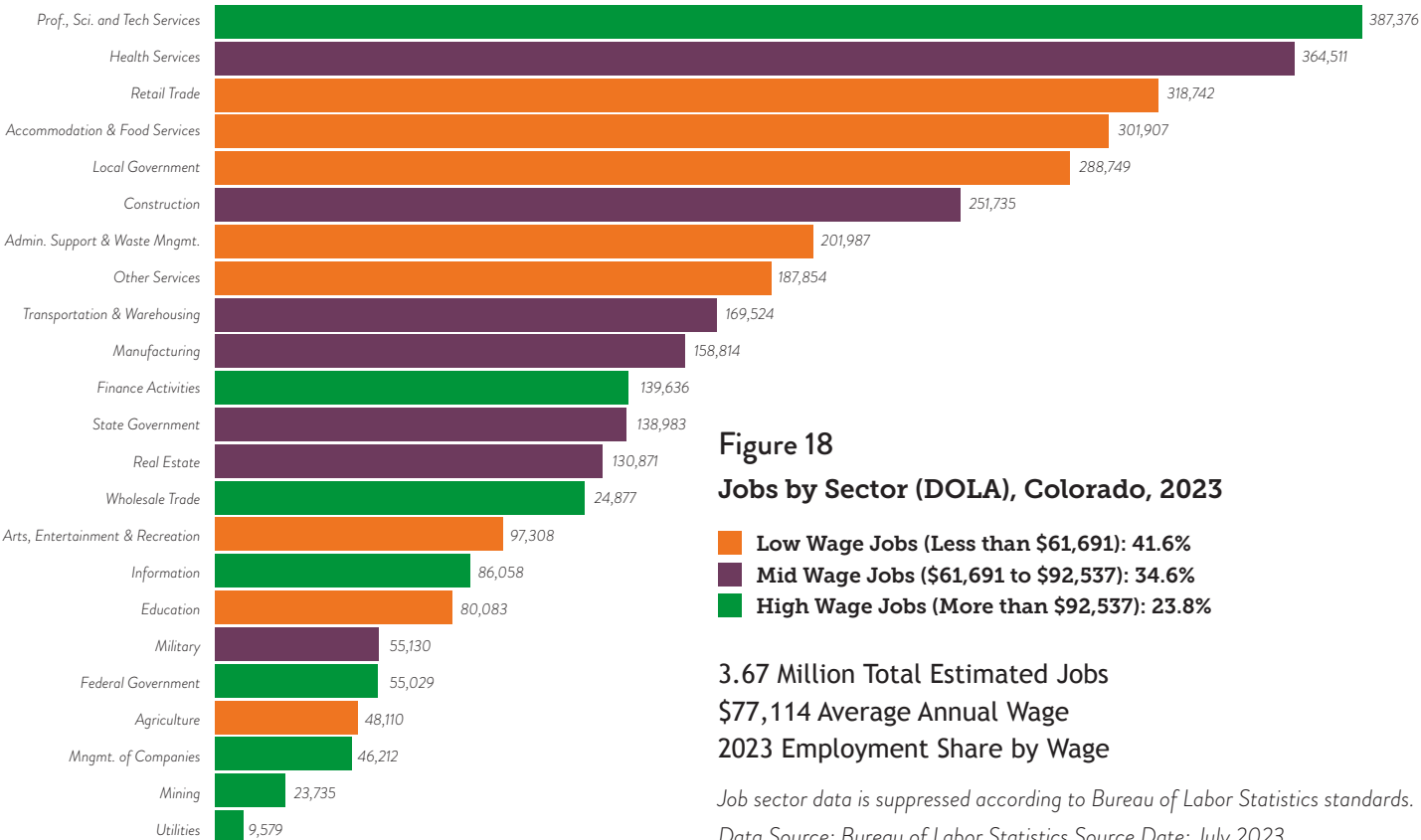
In July of 2024, the Economic Development Administration (EDA) selected the Mountain West’s application as one of 12 federally designated Regional Technology and Innovation Hubs (Tech Hubs) under the CHIPS and Science Act. After being designated as a hub in October 2024, the Elevate Quantum coalition—a consortium of private and public sector organizations, academic institutions and nonprofits across Colorado, New Mexico and Wyoming—was selected for Phase 2 Funding, positioning Colorado’s quantum ecosystem for up to \$900M in funding from this program alone.

Advanced Industries Accelerator Program

The Advanced Industries Accelerator (AIA) Program was created in 2013 to promote growth and sustainability in Colorado’s advanced industries. Non-dilutive funding is awarded to Colorado research institutions, companies, and nonprofit organizations to develop innovative and disruptive technologies. Since its inception the program has created and retained over 11,000 jobs and has leveraged \$3.4B in third-party capital back into the state.

Public-Private Partnership to Diversify Target Industries

In Region 10, the City of Montrose and Montrose County are working with Colorado Outdoors, a development company whose main purpose is to create an ideal location for business relocation, workforce housing, and large community parks along the Uncompahgre River corridor, to economically diversify the area with an emphasis on the manufacturing, tourism, and outdoor industry sectors.



Action Plan: Goals and Strategies

Goal 4: Enable and support the growth and development of existing state and regional target industries

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Strengthen coordination across economic development and workforce development in support of regional economic priorities	OEDIT (ROO)	OEDIT, CARO, Regional Economic Development Districts (EDDs), Small Business Development Center (SBDC), EDCC, CO I Align, sector partnerships, CWDC	On-going
Leverage and track advanced industries investments	OEDIT (GBD + BF&I)		On-going

Goal 5: Encourage diversified and emerging industries to drive economic growth and ensure greater resiliency in the face of destabilizing pressures, such as transitioning industries or unforeseeable global dynamics.

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Promote a modernized, resilient energy ecosystem by advancing a wide range of energy workforce opportunities	Colorado Energy Office (CEO)	OEDIT, DOLA (Resiliency Office), CWDC, CDOT, DNR, CDA	On-going
Work with regional and local partners to explore opportunities to diversify current regional industries/sector focus	OEDIT (Data/ Analytics)	OEDIT, DOLA	On-going
Cultivate new industry ecosystems and work with rural communities to take advantage of opportunities arising in emerging industries (for instance: industry advancements in clean energy, quantum, automation and technological advancement in agriculture, etc.)	OEDIT (GBD)	OEDIT, Department of Agriculture, CARO, Regional Economic Development Districts (EDDs), DOLA, Universities, CO-WY ASCEND Engine, EDCC, TechHubs/Quantum	On-going

Quality Of Life + Tourism

Desired Outcome

Colorado builds on its existing status as a premier state to reside in and to visit, with ever more vibrant communities, an epic natural environment, expanded outdoor recreation opportunities, and a growing year-round tourism base.

Colorado's quality of life, outdoor recreation options, and natural resources have always been a core foundation of the state's economic development, attracting tourists both domestically and internationally, retaining and drawing new businesses to the state, and helping to bolster the workforce via in-migration. In 2023, outdoor recreation alone generated \$17.2 billion, marking a 24 percent increase from the previous year and accounting for 3.2 percent of the state's economy. This sector supported 132,500 jobs, representing 4.3 percent of Colorado's employment.⁴⁶ The broader tourism industry also saw record-breaking success, with \$28.2 billion in traveler spending in 2023, which generated \$1.8 billion in state and local tax revenue. Direct travel-generated employment grew from 178,260 in 2022 to 187,710 in 2023. Approximately 9,450 jobs were generated, representing a 5.3 percent increase compared to the previous year.⁴⁷

The state is especially well known for skiing and snowboarding in its 32 ski resorts, as well as recreational activities in its four national parks and 43 state parks, offering year-round activities including hiking, biking, and wildlife viewing. And we have experienced significant recent wins with new cultural attractions such as the launch of the Outside Festival and the announced move of the Sundance Film Festival to Boulder.

Across all regions of the state, vibrant downtowns and community centers are essential engines of local economies and tourism, yielding significant economic and cultural benefits. In downtown Denver, for example, there has been a 20 percent increase in high-tech jobs, accompanied by ongoing growth in residential, retail, and cultural assets.⁴⁸ Creating live/work spaces helps Coloradans thrive while supporting an important sector of the State's economy. The creative industries make up 3.7 percent of the workforce, supporting 121,228 jobs and contributing \$19.7 billion to Colorado's economy. Arts contribute to its culture and a strong community, and when artists and individuals working in the creative industries have access to affordable live/work spaces they are more likely to thrive. A survey of residents in Artspace buildings across the country showed that 68 percent produced more work after relocating, 76 percent felt more secure about their housing, and 42 percent could save and plan for their future.⁴⁹ In Grand Junction, the nonprofit arts and culture sector generated \$28.5 million in direct economic activity in 2022, supporting 552 jobs and contributing over \$1.6 million in local and state tax revenue.⁵⁰

Yet opportunities remain: further enhancing the character and vibrancy of Colorado's communities, expanding tourism in communities that want it most, supporting jobs in the industry, and protecting the state's natural resources, including mitigating the effects of natural disasters.

Recent win: Sundance Film Festival⁵⁶

In early 2025, it was announced that the City of Boulder will be the future home Sundance Film Festival. Creative events and industries like these have a profound impact on quality of life, tourism, and economic development. For example, the 2024 festival in Utah generated \$132 million in gross domestic product, created over 1,700 jobs paying \$70 million in wages, and generated almost \$14 million in state and local tax revenue.

Outside Festival

Organized by Outside Interactive, Inc. in partnership with the State of Colorado and Visit Denver, the Outside Festival is an outdoor-focused event held in Denver’s Civic Center Park, showcasing live music, adventure films, speakers, and gear. The festival aims to educate and inspire people to engage with the outdoors.

Action Plan: Goals and Strategies

Goal 6: Support the revitalization and development of vibrant, livable communities

Strategies	Lead(s)	Partner(s)	Timing
Activate downtowns, main streets, locally-designated transit and neighborhood centers to improve business communities and quality of life	Multiple, depending on region	DOLA (Main Street Program, EIAF, CDO), CDOT, Downtown Colorado Inc.	On-going
Support and enhance community character of Colorado’s unique and individualistic cities and towns	Multiple, depending on region	DOLA (Main Street Program, EIAF, REDI), Downtown Colorado Inc.	On-going
Preserve, develop and promote cultural sites, artistic attractions and community amenities	OEDIT (CCI)	OEDIT (CCI)	On-going
Enhance continuity/preparedness planning and capacity in Colorado communities through regional collaboration and engagement	Multiple, depending on region	Colorado Division of Homeland Security and Emergency Management (DHSEM), DOLA—Colorado Resiliency Office, CDHS, Colorado Commission on Aging	On-going

Goal 7: Continue to responsibly steward and strengthen the state's robust tourism/travel, outdoor recreation and arts/creative industries.

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Advance Colorado's competitive position as a leading, multi-season destination and drive economic impact through investment in domestic and international destination promotion and brand development	OEDIT (CTO)	DEN	On-going
Elevate Colorado's outdoor industry through investment in outdoor recreation and activities that differentiate the state and drive economic development	OEDIT (OREC)	OEDIT (CTO), Colorado Parks and Wildlife (CPW), Colorado Department of Natural Resources (DNR)	On-going
Prioritize arts and culture through investment in initiatives that strengthen Colorado's leadership in arts and culture and drive economic development	OEDIT (CCI, Film, CTO)		On-going
Advance inclusiveness and pursue ways that Colorado can share a welcoming experience for all travelers	OEDIT (CTO)	Colorado Parks and Wildlife (CPW), National Park Service (NPS), Destination Marketing Organizations (DMOs), OEDIT (OREC), Local governments, DEN	On-going
Provide impactful, valuable support for tourism industry partners and destinations to balance varied needs and strengthen local tourism economies	OEDIT (CTO)	DOLA, Statewide industry associations, Colorado Energy Office (CEO), Colorado Department of Transportation (CDOT)	On-going

Goal 8: Protect and provide access to all our natural resources and expand the state's ability to respond to natural disasters and other disruptions and mitigate their impacts

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Increase awareness and advance stewardship messaging to protect the integrity of Colorado's natural and cultural resources	OEDIT (CTO)	Colorado Parks and Wildlife (CPW), Colorado Department of Natural Resources (DNR), Federal land management agencies, OEDIT (OREC), Statewide industry associations	On-going
Support initiatives to prevent and mitigate natural disasters and other disruptions. An economic development recovery support function (RSF) framework is currently in development	Multiple, depending on region	OEDIT (ROO/SBDC/MB/CTO), DOLA—Colorado Resiliency Office, CDPS, DHSEM	On-going

Community Infrastructure + Resources

Desired Outcome

Colorado fully establishes the physical infrastructure required to encourage healthy business retention and expansion, along with the community services needed for its workforce and their families to thrive.

While Colorado has made notable advancements in areas such as broadband expansion and maintains relatively better road and bridge conditions compared to national averages, the state faces ongoing challenges with aging infrastructure and meeting the funding necessary to continue to improve broadband, transportation and utilities like energy and water. For example, over 130,000 households—primarily in rural communities—lack broadband access, while the state struggles with an estimated \$14 billion funding gap in addressing road and bridge replacements, repairs and upgrades.^{51, 52}

As the state’s population grows and migrates, demand for reliable energy and water infrastructure will also increase, underscoring the need for continued and strategic public investment. Colorado’s water system is under increasing strain from population growth, long-term warming and drying trends (aridification), major wildfires, and prolonged droughts. Water availability affects a wide range of sectors, including wildfire risk, public health, aquatic ecosystems, infrastructure, agriculture, and outdoor recreation. According to the [2023 Colorado Water Plan](#), the state could face an annual water supply gap of up to 740,000 acre-feet by 2050.⁵³

The state also faces challenges with community services - access to affordable healthcare, excellent K-12 education, quality child care and direct care workforce professionals, including those who provide support and personal care for older adults and individuals with disabilities - especially in rural areas. Fifteen percent of early childhood educators live in poverty, a rate six times higher than K-8 teachers, and 12 percent of all teaching roles were unfilled in the 2023-24 school year.^{54, 55} This shortage limits workforce participation, particularly among parents, and has ripple effects across local economies.

Access to healthcare is also under pressure. Colorado is projected to need nearly 1,800 more primary care physicians by 2030. This shortage is especially acute in rural areas, where residents already face limited access to care, long travel times for services, and challenges retaining physicians who often do not stay long in these communities.

As Colorado continues to grow, the need to modernize infrastructure and strengthen community support services is more pressing than ever. Addressing these issues through smart, targeted investments will be key to ensuring economic opportunity is shared across all regions. Expanding broadband, closing service gaps in healthcare and education, and improving transportation networks will not only enhance the quality of life for residents, but bolsters the state’s capacity to attract talent, support employers, and drive long-term prosperity.

Broadband Investment

In 2023, the state received \$827 million from the federal Broadband Equity, Access, and Deployment (BEAD) program to enhance internet connectivity, aiming to connect 99 percent of households to high-speed broadband.⁵⁷

Colorado's Healthcare Sector^{58, 59, 60}

Healthcare is Colorado's largest economic sector, with hospitals accounting for nearly one-third of national health expenditures. Prescription drug costs are a major contributor to rising expenses, with spending increasing significantly in recent years. Employers provide health insurance to about 50 percent of Coloradans, yet continue to face escalating costs—impacting wages and business investment. Addressing affordability in employer-sponsored coverage is a key opportunity for improving both health and economic outcomes.

Colorado's Multi-Sector Plan on Aging⁶¹

The Colorado Multi-Sector Plan on Aging is a strategic initiative that brings together various sectors—government, healthcare, community organizations, and businesses—to address the challenges and opportunities of an aging population.

Core Objectives

The Multi-Sector Plan on Aging focuses on several key areas, including:

- **Community and Housing:** Ensuring that communities are age-friendly and that housing options are accessible and affordable for older adults.
- **Health and Wellness:** Promoting physical and mental health through accessible healthcare services and wellness programs.
- **Workforce and Economic Security:** Supporting older adults in remaining economically secure, whether through employment opportunities or financial assistance programs.
- **Transportation and Infrastructure:** Developing transportation systems that accommodate the mobility needs of older residents.
- **Family and Caregiving Support:** Providing resources and support for family caregivers who play a crucial role in the well-being of older adults.

Action Plan: Goals and Strategies

Goal 9: Support strategic and community-prioritized infrastructure investments that save money, enhance broadband connectivity, mobility, transportation, job growth, business development and quality of life.

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Support initiatives to expand digital infrastructure and broadband access across the state	Regional EDDs	OIT (Broadband Office), Private Sector (ISPs), Sector Partnerships	On-going
Support initiatives to strengthen physical infrastructure for critical utilities, including water, electric and energy	Regional EDDs	DOLA (CRO, Microgrids Program, EIAF), CDPS	On-going
Support regions in enhancing transportation and transit systems across the state to support businesses, workforce and communities	Regional EDDs	Colorado Department of Transportation (CDOT), Rail Coalition	On-going
Support regions in expanding awareness of the long term maintenance for infrastructure and the cost savings when building smaller, more closely located assets	Regional EDDs	DOLA	On-going

Goal 10: Enable and increase access to community services (e.g., childcare, education, healthcare, mental health, and resources for people of all ages and abilities)

<i>Strategies</i>	<i>Lead(s)</i>	<i>Partner(s)</i>	<i>Timing</i>
Support initiatives to increase access to affordable healthcare and mental health services	Regional EDDs	Behavioral Health Administration, Colorado Department of Health Care Policy & Financing (HCPF), Colorado Department of Public Health & Environment (CDPHE), Colorado Department of Human Services (CDHS), CCCS and community colleges	On-going
Support initiatives to expand affordable, high-quality childcare services, including employer-based childcare	Regional EDDs	Colorado Department of Early Childhood (CDEC), sector partnerships	On-going
Support initiatives to increase access to quality K-12 education at all levels for Colorado residents	Regional EDDs	Colorado Department of Education (CDE)	On-going
Support initiatives to enhance public safety	Regional EDDs	Colorado Department of Public Safety (CDPS)	On-going
Support initiatives to provide resources for people of all ages and abilities across Colorado's regions	Regional EDDs	Colorado Association of Area Agencies on Aging (C4A), CDHS	On-going

Evaluation Framework

Measuring our progress

The following metrics will be used to measure progress towards the goals:

Goal 1: Support the creation of and access to different types of housing options that meet the needs of each region’s workforce and residents.

Strategy	Evaluation Measures may include
Partner with state and local partners, housing authorities, municipalities, philanthropic agencies, industry partners, and developers to create attainable housing options for both homeowners and renters	Number of (new) housing units supported Number of counties served/community projects funded
Leverage and align existing federal, state and local funding and improve program flexibility to increase local housing supply and capacity	Federal, state and local dollars used (including grants, loans, equity, community-created resources—tax revenue, housing-specific funds, etc.)
Support and grow the offsite (manufactured/modular), innovative building industry in Colorado to produce more attainable, efficient and affordable homes	Number of businesses supported Number of new Colorado-produced offsite/modular construction technology business establishments supported Funding awarded (all of the metrics include direct and indirect support across multiple funding tools)
Support energy efficient and multi-modal access (walkability and transit oriented) for all housing developments with medium and high density	To be confirmed



Goal 2: Support the attraction, retention and training of an adaptable, skilled talent pool, especially in those regions facing transition from historical economy-driving industries.

Strategy	Evaluation Measures may include
Partner with education and training programs across the state to cultivate homegrown talent and attract skilled workers in alignment with regional and state industry needs	- Number of business and industry partners engaged - Development of regional industry-determined career pathways for all prioritized industries - Number of new completers trained - Number of trainings in each region - Number of career advisors trained - College credits in the K12 system - Attainment of quality credentials - Number of work-based learning (WBL) programs
Collaborate to expand industry-led talent development through registered apprenticeships, on-the-job training, and other types of work-based learning	- Number of business and industry partners offering apprenticeship & on-the-job training (OJT) - Expand use of talent tax credit - Number of CTE apprenticeships created
Support employers through talent development initiatives to incentivize skills training aligned with industry needs	- Number of business and industry partners engaged in skills training and skills-first hiring practices - Number of training engagements with business and industry



Goal 3: Support business creation, expansion, retention and recruitment to strengthen regional economies and generate job growth.

Strategy	Evaluation Measures may include
Partner with regional and local economic development/talent partners to expand business recruitment and create programs for job creation and retention	Number of Rural jobs created and retained Tax credit utilization
Provide robust support for small businesses and entrepreneurs including advisory services and mentorship, technical assistance, continuity/resilience planning, exit planning, etc.	Number of Jobs Created / Retained Number of New Business Starts Amount of Capital Formation Number of Technical Assistance Hours Number of Entrepreneurship Support/ Education Partnerships
Support small businesses and entrepreneurs with a continuum of access to capital programs and partners that target market gaps	Funding awarded Number of businesses and jobs supported Geographic spread of awards
Attract more U.S. and global companies to Colorado, and help them find the talent and innovation resources they need to be successful	Number of businesses incentivized to expand or relocate to Colorado Number of jobs incentivized from expansion or relocation projects
Strengthen business development by optimizing efficient and innovative supply chain and advanced manufacturing capabilities	Number of CHIPS zones created
Retain businesses through innovative programs like employee-ownership transition models	Increase in utilization of tax credits Fully utilize Feasibility Study opportunity through RMEOC & CCWB Increase Exit Planning Program use rate by 20 percent throughout the SBDC Network
Expand and strengthen online educational resources available to businesses	Number of courses deployed Course participation rate

Goal 4: Enable and support the growth and development of existing state and regional target industries.

Strategy	Evaluation Measures may include
Strengthen coordination across economic development and workforce development in support of regional economic priorities	Number of industry/economic roundtables hosted
Leverage and track advanced industries investments	Investment towards focus industries

Goal 5: Encourage diversified and emerging industries to drive economic growth.

Strategy	Evaluation Measures may include
Promote a modernized, resilient energy ecosystem by advancing a wide range of energy workforce opportunities	Number of jobs in various energy sectors/ecosystems Just Transition program metrics (as noted in the Just Transition Action Plan)
Work with regional and local partners to explore opportunities to diversify current regional industries/sector focus	Briefings on regional industry breakdowns
Cultivate new industry ecosystems and work with rural communities to take advantage of opportunities arising in emerging industries (for instance: industry advancements in clean energy, quantum, automation and technological advancement in agriculture, etc.)	Number of emerging industry (e.g., AgTech) roadshows/tradeshows



Goal 6: Support the revitalization and development of vibrant, livable communities.

Strategy	Evaluation Measures may include
Activate downtowns, main streets, locally-designated transit and neighborhood centers to improve business communities and quality of life	Number of transit stops approved Number of neighborhood centers approved Number of transit-oriented communities grants awarded
Support and enhance community character of Colorado's unique and individualistic cities and towns	Event participation rates Grants/dollars awarded across state
Preserve, develop and promote cultural sites, artistic attractions and community amenities	Grants/dollars awarded
Enhance continuity/preparedness planning and capacity in Colorado communities through regional collaboration and engagement	Number of DHSEM State Recovery Task Force meetings held; and participation rates Number of DHSEM Regional Emergency Management convenings; and participation rates Launch of new Disaster Preparedness and Recovery educational programming through the OEDIT online educational resources

Goal 7: Continue to responsibly steward and strengthen the state's robust tourism/travel, outdoor recreation and arts/creative industries.

Strategy	Evaluation Measures may include
Advance Colorado's competitive position as a leading, multi-season destination and drive economic impact through investment in domestic and international destination promotion and brand development	As noted in the Dean Runyan Economic Impact Report and Longwoods International Travel USA Report
Elevate Colorado's outdoor industry through investment in outdoor recreation and activities that differentiate the state and drive economic development	KPIs of Outside Festival & Summit
Prioritize arts and culture through investment in initiatives that strengthen Colorado's leadership in arts and culture and drive economic development	Michelin KPI's Sundance Visitation
Advance inclusiveness and pursue ways that Colorado can share a welcoming experience for all travelers	Campaign Results Accessible Travel Program Participants
Provide impactful, valuable support for tourism industry partners and destinations to balance varied needs and strengthen local tourism economies	Number of CTO Grant Recipients Destination Development Program participation rate

Goal 8: Protect and provide access to all our natural resources and expand the state’s ability to respond to natural disasters and other disruptions and mitigate their impacts.

Strategy	Evaluation Measures may include
Increase awareness and advance stewardship messaging to protect the integrity of Colorado’s natural and cultural resources	Number of views and engagement
Support initiatives to prevent and mitigate natural disasters and other disruptions. An economic development recovery support function (RSF) framework is currently in development	Number of Regional Emergency Management Trainings Number of disaster specific coordinations completed on request Launch of online educational resources on Disaster Preparedness & Recovery



Goal 9: Support strategic and community-prioritized infrastructure investments that save money, enhance broadband connectivity, mobility, transportation, job growth, business development and quality of life.

<i>Strategy</i>	<i>Evaluation Measures may include</i>
Support initiatives to expand digital infrastructure and broadband access across the state	In alignment with applicable Regional CEDS Amount of middle mile projects and funding spent/received
Support initiatives to strengthen physical infrastructure for critical utilities, including water, electric and energy	In alignment with the Regional CEDS
Support regions in enhancing transportation and transit systems across the state to support businesses, workforce and communities	In alignment with the Regional CEDS
Support regions in expanding awareness of the long term maintenance for infrastructure and the cost savings when building smaller, more closely located assets	In alignment with the Regional CEDS

Goal 10: Enable and increase access to community services (e.g., childcare, education, healthcare, mental health, and resources for people of all ages and abilities).

<i>Strategy</i>	<i>Evaluation Measures may include</i>
Support initiatives to increase access to affordable healthcare and mental health services	In alignment with the Regional CEDS
Support initiatives to expand affordable, high-quality childcare services, including employer-based childcare	In alignment with the Regional CEDS
Support initiatives to increase access to quality K-12 education at all levels for Colorado residents	In alignment with the Regional CEDS
Support initiatives to enhance public safety	In alignment with the Regional CEDS Number of grants provided
Support initiatives to provide resources for people of all ages and abilities across Colorado's regions	In alignment with the Regional CEDS

Economic Resiliency

Supporting growth through preparedness

Being resilient is not an option for Colorado – it’s a necessity. The state is experiencing rapidly changing environmental, social and economic conditions. Colorado’s population is expected to grow from five million in 2010 to nearly seven million by 2040, and with that comes demographic shifts across the state, pressure on housing attainability, increased wear and tear on roads and infrastructure, and other challenges.⁶² Globalization and technological advances present new opportunities and challenges for the economy and workforce. Communities across Colorado have been impacted by natural disasters like wildfires, floods, drought, and avalanches, as well as global concerns like COVID-19 and climate change. All these disruptions can have a significant economic impact on the state.

Economic Impact of Natural Disasters

Drought

Prolonged periods of dry conditions are bad for Colorado’s tourism and agricultural industries. A lack of precipitation can stress crops and cattle, reduce snowpack at ski-resorts, and reduce river flows that can hurt the rafting industry. Drought is expected to cause \$830 million in annual damages by 2050 to the tourism and agriculture industries. Counties that rely heavily on these industries, such as Weld and Summit Counties, will be hit the worst (CWCB, DHSEM, FEMA, 2020).

Floods

Severe floods frequently cause damage to Colorado’s transportation infrastructure and buildings. Between now and 2050, floods could cause up to \$930 million in annual damages to bridges and buildings. Counties with fast-growing populations that are building in or near flood plains are at the greatest risk (CWCB, DHSEM, FEMA, 2020)

Wildfires

Considering damage to buildings and the cost of fire suppression alone, wildfires are expected to cause \$440 million in damage annually by 2050 (Colorado State Forest Service, 2020). Fires and floods in particular can temporarily cut off communities, impacting tourism, supply chains, and other economic activity. For example, the 2020 Grizzly Creek Fire near Glenwood Springs disrupted I-70 travel, while subsequent flooding threats have ongoing impacts on the road.

Navigating these changes and disruptions requires an innovative and collaborative effort across State and local governments as well as Colorado’s communities. In response, the state has created the Governor’s Office of Climate Preparedness & Disaster Recovery and developed a Climate Preparedness Roadmap. By integrating resiliency into planning systems, programs, and infrastructure development, the state can support the long-term health and vitality of communities across Colorado.

Colorado’s Vision for Resiliency

Colorado creatively implements forward-thinking solutions that are sustainable and resilient to evolving conditions and result in strong, equitable communities that can adapt to and thrive in the face of change.

Planning for and Implementing Resiliency – Colorado Resiliency Office (CRO)

A key partner in the development of this statewide CEDS for Colorado has been the Colorado Department of Local Affairs, Colorado Resiliency Office (CRO). It was established in response to the historic 2012 wildfires and 2013 floods that impacted communities in 24 of Colorado's 64 counties, causing over \$5 billion in damages, destroying over 3,000 homes and taking 17 lives. With a goal of *supporting a long-term adaptable and vibrant future for all Coloradans by building stronger, safer, and more resilient systems in the face of natural disasters and other shocks and stressors*, the CRO is a key partner and resource for Colorado communities.

Key Responsibilities of the CRO

As noted in Colorado Revised Statute (CRS) 24-32-122

State Agency Coordination

- Provide technical assistance to implement resilience policies and procedures.
- Institutionalize resiliency practices across departments.
- Build resiliency criteria into State competitive grants.

Local Community Support

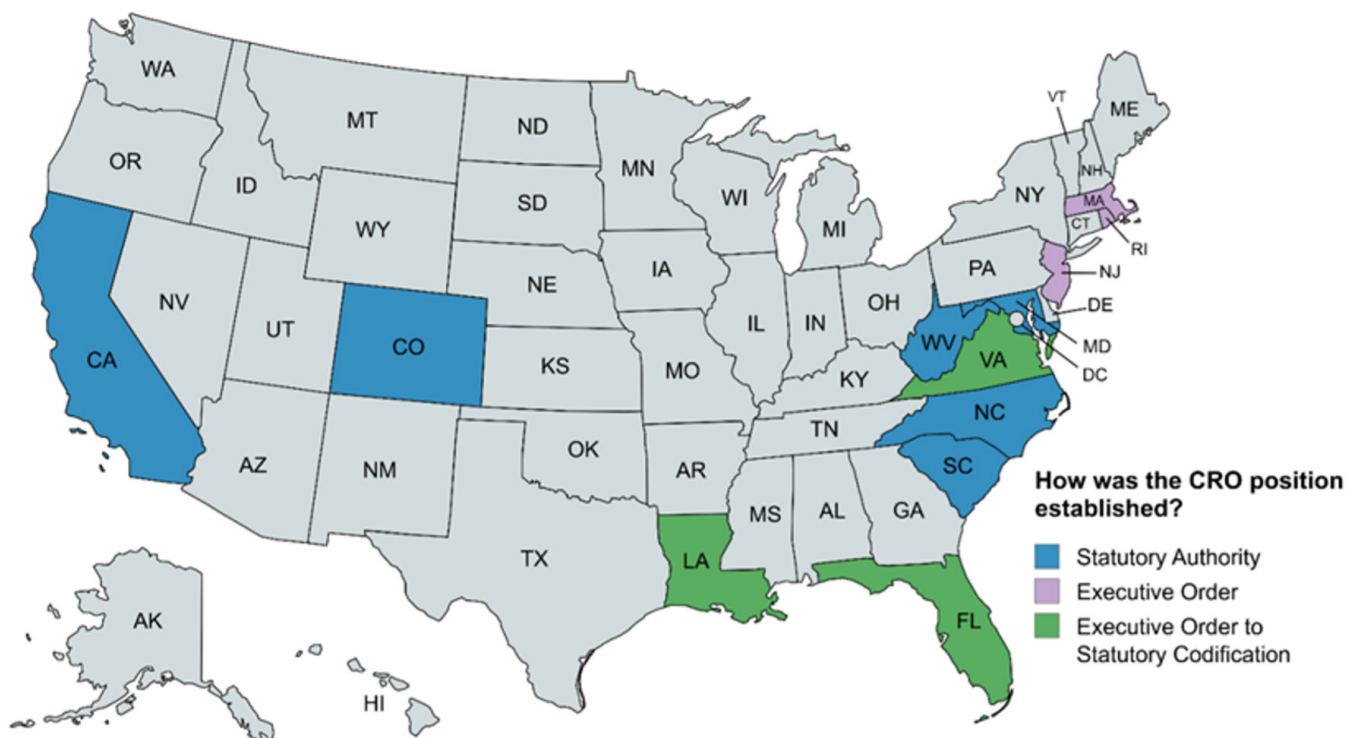
- Provide technical assistance to local governments for developing and implementing resiliency activities (e.g., developing resiliency frameworks, risk and vulnerability profiles, and economic development strategies).
- Help secure needed resources and funding to implement resiliency activities.
- Support long-term community recovery work and resource navigation after disasters.

Other Leadership Activities

Figure 19

Map of U.S. states with a CRO color-coded by position establishment⁶³

Note: Colorado is one of just 12 states that has an established state resiliency office.



Key Programs—On-the-Ground Resources for Communities

The CRO, in coordination with the Department of Local Affairs (DOLA) regional managers, is an on-the-ground resource to support communities with resilience planning and implementation, pre-disaster, recovery planning and establishing information networks. They help communities understand the shocks and stresses they face, make connections across sectors to leverage resources and ideas, develop solutions that address multiple challenges, and build adaptability and preparedness into plans. The CRO also coordinates and collaborates across State agencies and with local, state, federal, private, and non-governmental partners to ensure that Colorado communities are resilient to disruptions and adapt to changing environmental, social, and economic conditions.

1. *The Resilient Colorado Communities Program* is designed to support communities in addressing their vulnerabilities and risks. The program includes:

- Resilience workshops and webinars to help Colorado communities build capacity, including Camp Resilience, a one-day, in-person workshop focused on equipping community leaders to adapt to change and plan for the future
- Local resilience planning and implementation support to help Colorado communities integrate resilience into their local planning processes
- Resilience funding and best practices, offering funding, tools and best practices for communities to enhance their own resilience efforts
- Facilitating local resilience networks and communities, through peer exchanges, continuing discussions from Camp Resilience and engaging local government leaders and partners in advancing resilience efforts.

Resiliency in action

Business Adaptations to COVID-19: Town of Basalt (Region 12)

The Town of Basalt worked in conjunction with the Basalt Chamber of Commerce to find quick solutions that would address the different public health restrictions, including reduced occupancy in restaurants and limited gatherings. The Basalt Chamber assisted with communications to educate both business owners and their employees, as well as tourists visiting the area, about new parking alternatives. Through public-private collaborations, the town was quickly able to adapt to the new environment, providing much needed vitality and a boost to the local economy.

Camp Resilience

In 2024, community teams from Akron, Wiggins, Wray, Limon, and Brush participated with representatives from local government and community partners. The teams discussed shocks and stressors facing their communities and developed ideas to address these challenges in their community projects, plans and processes - and identified key success factors such as developing flexible goals, creating backup plans, and the importance of trying new ways to address potential threats.

2. *The Rural Resilience and Recovery Roadmap Program*, a partnership between DOLA and OEDIT, brought together 16 Regional Community Teams, made up of over 150 rural jurisdictions and other non-governmental partners. Each team developed a Roadmap that will result in regionally aligned and actionable strategies to help Colorado's rural communities recover from COVID and be more resilient to future disruptions.

Resiliency in action

Rural Resilience and The Northwest Colorado Development Council

The NWCDC, a collaboration between 10 local governments in Moffat, Rio Blanco and Routt counties, was formed as part of the Rural Resilience and Recovery Roadmap program to strengthen the region through diversification, entrepreneurship and economic infrastructure, critical work as the region is a coal transition community, set to see the closure of a power plant and two coal mines. This collaborative initiative continues with financial support from OJT and OEDIT, and hosts programs, services, and initiatives in partnership with federal, state, higher education, workforce, and philanthropic partners and has developed a robust pipeline of 14 business and community development projects expected to generate an estimated 482 direct jobs and \$1.84 billion in capital investment.⁶⁴

3. *The Rural Prosperity Program*, works with local governments to build economic resilience and diversification in rural communities and helps communities navigate change and economic transitions, disruptions, and recovery.

Resiliency in action

Chaffee County Ascent Accelerator

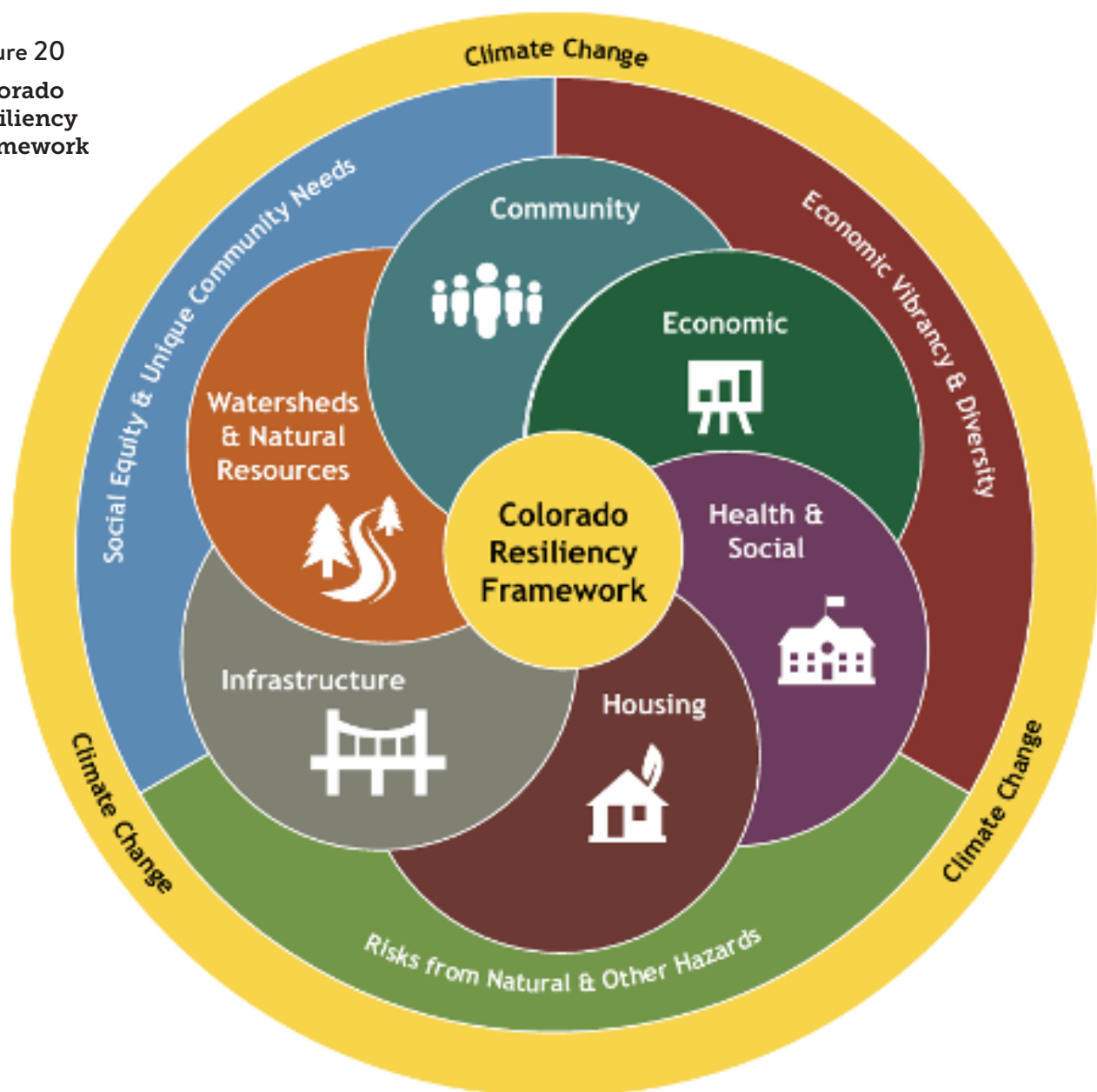
This CRO-funded program is designed to build resilience and economic diversification - and to lessen the reliance on tourism - through entrepreneur support. This 12-week business growth program for local entrepreneurs is committed to building economic development through collaboration and continuous learning, supporting innovation and entrepreneurship by creating an ecosystem of growth resources to propel entrepreneurs to startup and scale, while elevating their communities.

Colorado's Resiliency Framework: A Leading Example for Resilience Planning and Implementation

The Colorado Resiliency Framework (the Framework), which was first released in 2015 and updated in 2020, is held up as an example of how states are leading the way in resilience planning. The framework brings together six sector perspectives to examine and address risks and vulnerabilities across four themes:

- Adapting to our changing climate
- Understanding risks from natural and other hazards
- Addressing social inequities and unique community needs
- Pursuing economic diversity and vibrancy

Figure 20
Colorado
Resiliency
Framework



The Framework includes a hierarchy of components to drive action and progress towards expanding Colorado’s resiliency. The resiliency priorities and goals noted in the framework are reflected in the core goals and strategies outlined in this CEDS.



The State’s resiliency prioritization criteria were developed as part of the first 2015 Colorado Resiliency Framework as a tool to ensure the State’s limited resources promote multiple economic, social, and environmental benefits.

Colorado Resiliency Prioritization Criteria			
Co-Benefits	Economic Benefit-Cost	Innovation	Adaptive Capacity
High Risk and Vulnerability	Social Equity	Harmonize with Existing Activity	Long-term and Lasting Impact
	Technical Soundness		

An Award-Winning Framework

In recognition of the State’s trailblazing work, the Framework received a 2016 American Council of Engineering Gold award and 2017 American Planning Association National Planning Achievement Award for Environmental Planning Gold Award. More recently, the Colorado Resiliency Framework 2020 Update received a Sustainability and Environmental Planning Merit Award in 2022 from the American Planning Association, Colorado Chapter.

Colorado is currently in the process of updating the Resiliency Framework in 2025. The new framework will emphasize cross-agency collective action to address the most pressing shocks and stresses facing the state.

Endnotes

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SUBJECT: BUSINESS HAPPENINGS

DATE: AUGUST 13, 2026

**PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER
BRIAN HOLIHAN, ECONOMIC VITALITY SPECIALIST**

SUMMARY:

In the following, staff provides updates on recent and upcoming business happenings within the community.

New Commercial Development Applications (June 11 to August 6)

No current applications at this time.

Chamber Events and Ribbon Cuttings (August 13 to September 10)

Saturday, August 29 | 2 – 6 pm

Pints in the Park 2026

- Craft beer tastings, artisan vendors, and live entertainment at Community Park.
- Over 60 vendors and an expected attendance of over 1,000 individuals.

Friday, September 4 | 5 – 8 pm

First Friday Event - September

- The Louisville Chamber offers its space at no-cost for pop-up activation during First Friday events.
- Pop-ups have ranged from cocktail tastings and hat making to traditional networking.

In The News (articles published between June 11 and August 6)

BizWest: [Louisville window Manufacturer Alpen raises \\$6M Series B](#)

BizWest: [Inflection's new quantum computer to be housed in Chicago](#)

BizWest: [AdventHealth, Intermountain Health to combine area services](#)

Daily Camera: [Colorado's Sierra Space lands pivotal \\$789 million 'Golden Dome' defense contract](#)

SUBJECT: STAFF UPDATES

DATE: AUGUST 13, 2026

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY:

In the following, staff provides updates on recent activity related to economic vitality functions.

Front Range Economic Collaborative

As members of the Metro Denver Economic Development Corporation (EDC), staff regularly participate in the Front Range Economic Collaborative (FREC), a regional partnership that brings together economic development organizations from 12 counties across Colorado's Front Range. The collaborative meets every other month and includes public agencies and private-sector partners who network, hear from industry experts, share best practices, and collaborate on regional economic development challenges. Visit the [Metro Denver EDC website](#) to learn more.

Colorado Small Business Development Center – New Key Advisor

The City of Louisville contracts with the Boulder Small Business Development Center (SBDC) to provide a range of services to local small businesses and entrepreneurs, including one-on-one advising, educational workshops, marketing, and outreach. As part of this partnership, the Boulder SBDC assigns a Key Business Advisor to each community to build relationships with local resource partners, conduct business outreach, and identify the needs of the business community. Louisville recently welcomed a new Key Business Advisor who will serve as the primary local contact, helping connect businesses with SBDC programs and resources. City staff are working closely with the new advisor to share information about Louisville's business community, discuss local priorities, and support outreach efforts to ensure businesses are aware of the resources available to them. Visit the [Small Business Development Center of Boulder County website](#) to learn more about their programs and services.

Business Beat Updates

The next Business Beat will take place on Thursday, August 27, from 11:00 a.m. to 1:30 p.m. and will feature a roundtable discussion with members of the commercial real estate community. The following Business Beat is scheduled for Thursday, October 29, at 4:00 p.m. and will be hosted in partnership with the Louisville Chamber of Commerce. The discussion topic is still being finalized. Please reach out to Brian Holihan with additional questions.