COLORADO
Office of Economic Development & International Trade

TECHNOLOGY & INFORMATION IN COLORADO

2019 - 2020





> 2ND IN THE NATION

Colorado ranks #2 on the State Technology and Science Index, ahead of Maryland (#3), California (#4) and Washington (#6).

> 3RD FASTEST GROWING EMPLOYER OF TECH JOBS

Job postings are a measure of employer demand for tech talent. **In Colorado, that figure reached over 133,842** in 2019, making Colorado the **third fastest growing employer of tech occupations** in the U.S.

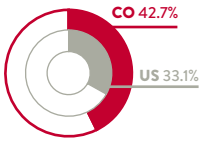
> $50B ECONOMIC IMPACT

With a **$50B economic impact**, Colorado's tech industry makes up **14% of the state's economy**, a higher percentage than any other industry and is higher than the 10% U.S. average, ranked just after Washington (20%), California (18%), and Massachusetts (17%).

WORKFORCE ADVANTAGE

#1 TECH HUB: BOULDER, CO

BLOOMBERG'S "BRAIN CONCENTRATION INDEX" ranked Boulder, CO as America's #1 tech hub for the 3rd consecutive year, ahead of D.C. (#4), San Francisco (#5), and Boston (#7).



2ND MOST EDUCATED STATE

EDUCATED WORKFORCE: Colorado has the 2nd highest educated workforce in the U.S. 42.7% of Coloradans hold a B.A. or higher (compare to the national average of 33.1%).

#4 IN THE U.S. FOR % EMPLOYED IN TECH

CURRENT WORKFORCE: With over 10.5% of its workforce in tech, Colorado ranks 4th in the nation for percentage of overall workforce employed in the tech industry or in a tech occupation.

50K NET IN-MIGRATION PER YEAR

DIVERSE WORKFORCE: Averaging 50,000 net in-migration per year, Colorado ranks 3rd among peer states for migration of individuals into the state with a bachelor's degrees or higher.

REMOTE WORK:
COVID-19 has significantly altered the remote work landscape. Colorado is well-positioned to capitalize on this long-term trend with its higher wages and lower cost of living, attracting a more diverse and skilled pool of professionals from across the nation.

#2 ECONOMY IN THE U.S.
US News & World Report Best States

#3 BEST STATE FOR BUSINESS
24/7 Wall St: Best States for Business

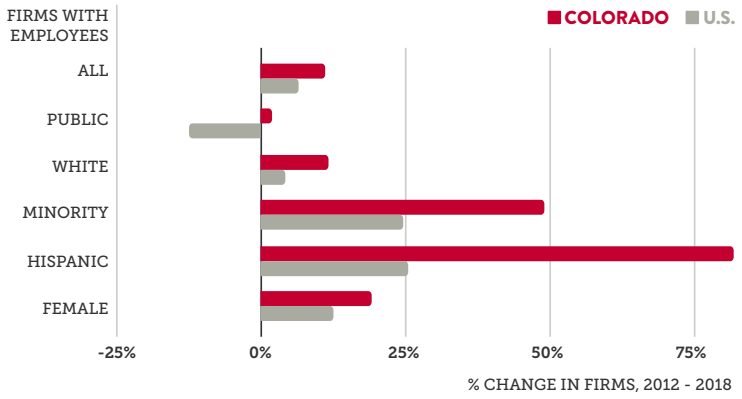
#5 ECONOMIC ACTIVITY, HEALTH, & INNOVATION
WalletHub: Best & Worst State Economies

#1 BOULDER **#2** DENVER BEST PLACES TO LIVE IN THE U.S.
US News & World Report Best Places to Live

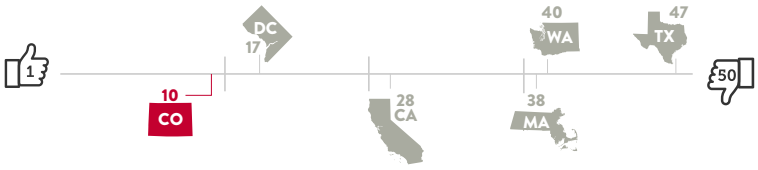
MARKET COMPETITIVENESS

Colorado's competitive costs, high-quality workforce, and business-friendly tax policies continue to not only attract ambitious senior executives and talent, but to also meet the needs of those seeking a higher quality of life.

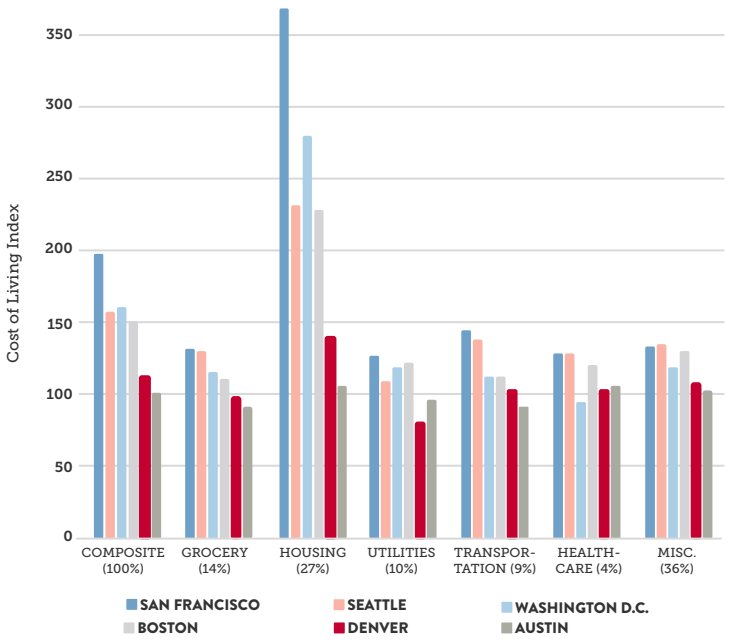
GROWTH & DIVERSITY OF FIRMS IN COLORADO



CORPORATE TAX RANKING

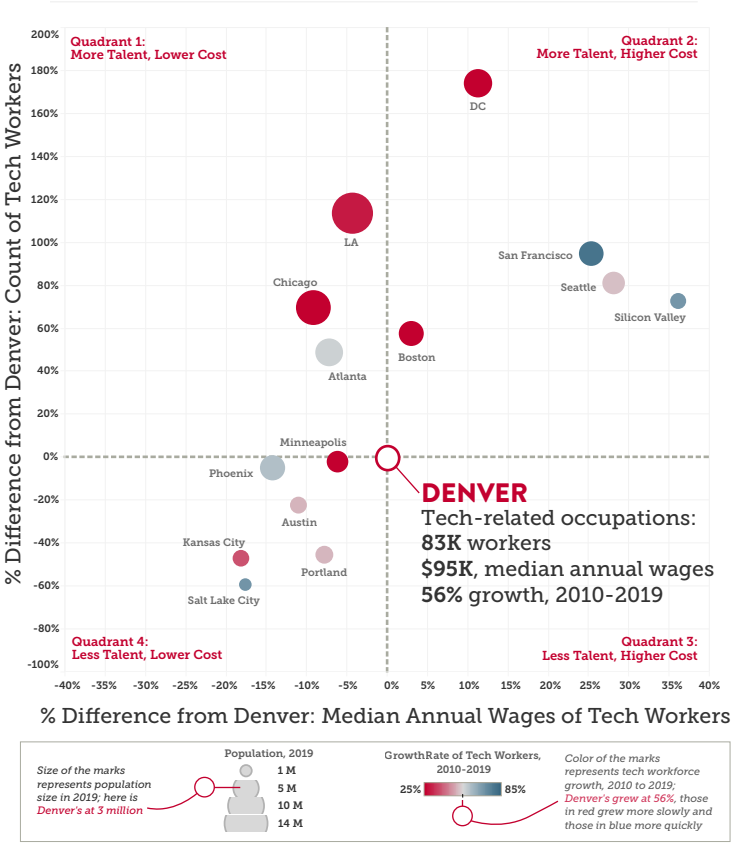


COLORADO'S COMPETITIVE COST OF LIVING



MARKET MATURITY

Colorado's tech hubs sit at a mid-market sweet spot where costs remain low relative to talent availability. The graph below shows variances among some of the nation's fastest growing tech markets relative to Denver by comparing available talent to median annual wages.



TRAVEL & CONNECTIVITY

Colorado's central location allows travel to any U.S. coastal city within 4 hours. Its Mountain Time zone also allows for same-day communication with strategic markets in Europe, South America, and parts of Asia-Pacific.



FLIGHT TIMES FROM DENVER, CO

San Francisco **2H 45M**
Chicago **2H 15M**
New York **3H 30M**
São Paulo **13H**
Mexico City **3H 40M**
London **9H**
Paris **9H**
Munich **9H 40M**
Seoul **16H**
Tokyo **12H**
Singapore **20H**
Hong Kong **18H**

Nonstop flights to **215 destinations**

189 Domestic destinations

3rd-largest domestic air service network in the U.S.

26 International destinations in 12 countries
with nonstop service to Japan, key European markets, and the Americas

INDUSTRY DENSITY

Colorado's tech footprint has grown by 23% over the past two years. The following map of Fortune 500 companies represents this burgeoning market growth and its ability to repeatedly cull talent from across the country.



FORTUNE 500 WITH HQ IN COLORADO

FINANCE/CONSULTING/CYBER

DEFENSE PRIMES

INTERNATIONAL

TECH

SOURCES:

The Milken Institute, State Technology and Science Index (STSI) 2020; CompTIA, Cyberstates 2020; U.S. Bureau of the Census, American Community Survey; Colorado's Labor Force & Jobs Report COVID-19; 2016 Colorado STEM Summit (updated 2018); Bloomberg: These Are America's New Top Tech Hubs; C2ER Q32020 Cost of Living Index Press Release; 2021 State Business Tax Climate Index, CBRE, "Tech Industry Adds 4 Million Sq Ft in Colorado Since 2018"

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