

# ACCESS DENVER

AUGUST 22, 2022



# JEROME DAVIS

President

Leadership Foundation

Executive Vice President

Denver Metro Chamber of  
Commerce





# HOW WE WORK: COLORADO'S CIVIC DNA



The values that guide us are the same ones we see in our community every day. We call them Colorado's Civic DNA™, and we pass them on in everything we do.

# GREGG MOSS

VP of Communications & Community  
Relations



LEADERSHIP FOUNDATION  
**ACCESS**DENVER



Now **Intermountain Healthcare**

# ANDREA FULTON

Deputy Director &  
Chief Strategy Officer  
Denver Art Museum

Current Board Member of Denver  
Metro Chamber of Commerce

Past Board Chair of Leadership  
Foundation





# KATE GREELEY

Program Director  
Leadership Foundation

# LEADERSHIP FOUNDATION TEAM



Nikki Barta



Jenna Diaz-  
Gonzalez



Jess Welser



Ana Ibañez



Charbel Daghfal



Jorge Drijas



Olivia Barrows

# ACCESS DENVER OBJECTIVES

- ❖ Exposure to civic issues affecting Denver
- ❖ Building relationships, and a network
- ❖ Have positive community impact



# COMPETITIVE ADVANTAGE

Our secret sauce.

## Colorado's Civic DNA





# CIVIC DNA

KNOW YOURSELF	UNDERSTAND THE CHALLENGE	DEVELOP A SHARED PURPOSE	COLLABORATE SKILLFULLY
<p>Know your strengths, vulnerabilities, motivations and triggers</p> <p>Know how you are perceived by others</p> <p>Invite feedback regularly</p> <p>Expand your capacity for risk and resilience</p>	<p>Diagnose the situation</p> <p>Distinguish technical and adaptive work</p> <p>Understand the process challenges</p> <p>Identify the stakeholders</p> <p>Test multiple interpretations and points of view</p>	<p>Listen first</p> <p>Identify common and competing values</p> <p>Embrace conflict</p> <p>Hold to a collective purpose</p> <p>Facilitate a trustworthy process</p>	<p>Engage all voices</p> <p>Make conscious choices about how you intervene</p> <p>Build trust</p> <p>Give up power to get things done</p> <p>Reflect, learn and act experimentally</p>



# HOUSEKEEPING

- ❖ Please look at your agenda, write your name in the top left corner. Then take a picture of the entire first page.
- ❖ You will need the color and number tomorrow when we split into groups.

# CLASS INTRODUCTIONS



LEADERSHIP FOUNDATION  
**ACCESS**DENVER

# J.J. AMENT

CEO & President  
Denver Metro Chamber of Commerce





DENVER  
METRO  
CHAMBER  
OF COMMERCE

ACCESS  
DENVER  
2022









D LINE

Welcome Aboard

3



Around the Corner









# BUSINESS FUNCTIONS





DENVER  
METRO  
CHAMBER  
OF COMMERCE



 **J. J. Ament**

President & CEO

[jj.ament@denverchamber.org](mailto:jj.ament@denverchamber.org)

303.620.8034



# RAYMOND GONZALES

President of Metro Denver EDC

EVP Denver Metro Chamber of  
Commerce





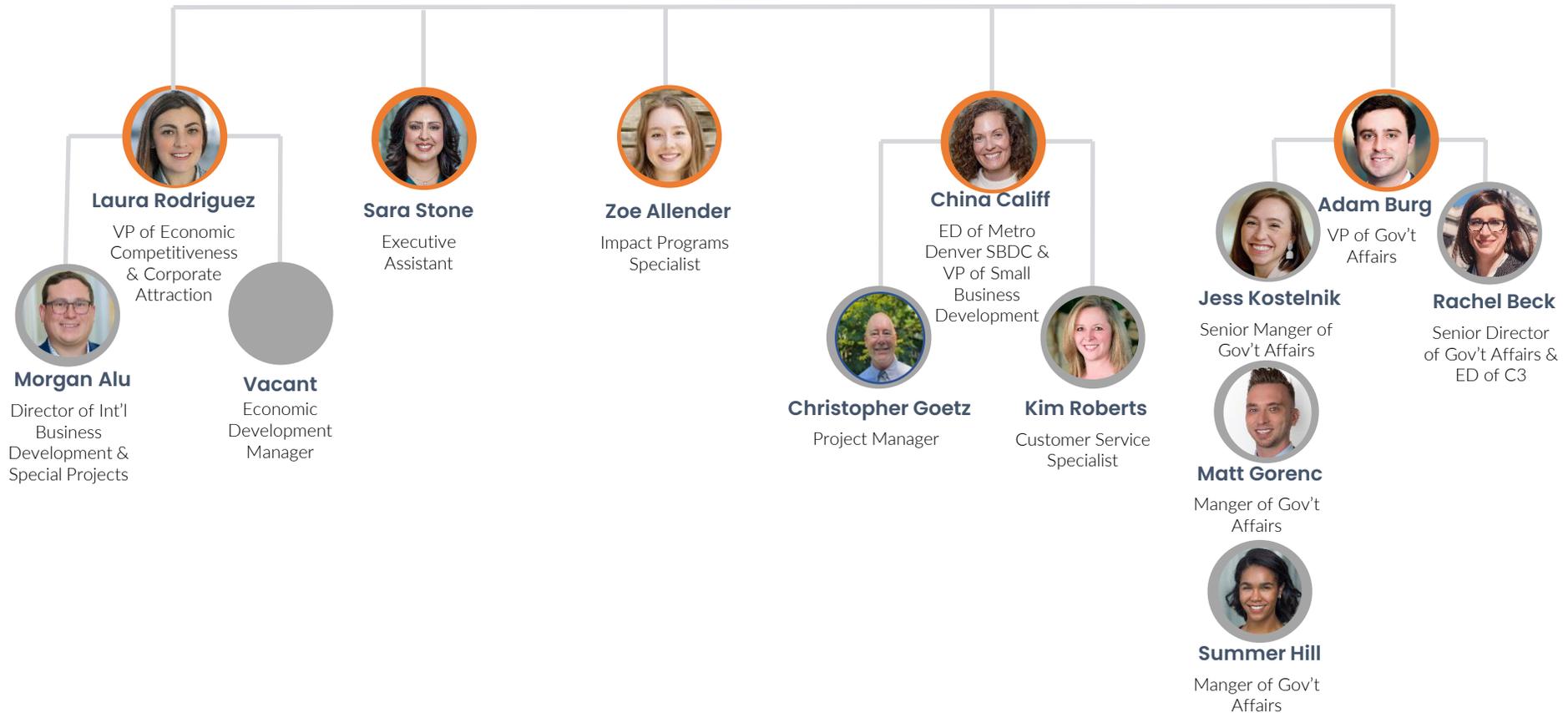
# METRO DENVER EDC

# THE ECONOMIC DEVELOPMENT TEAM



**Raymond Gonzales**

EVP & President of Metro  
Denver EDC



**Laura Rodriguez**

VP of Economic  
Competitiveness  
& Corporate  
Attraction



**Morgan Alu**

Director of Int'l  
Business  
Development &  
Special Projects



**Vacant**

Economic  
Development  
Manager



**Sara Stone**

Executive  
Assistant



**Zoe Allender**

Impact Programs  
Specialist



**China Califf**

ED of Metro  
Denver SBDC &  
VP of Small  
Business  
Development



**Christopher Goetz**

Project Manager



**Kim Roberts**

Customer Service  
Specialist



**Adam Burg**

VP of Gov't  
Affairs



**Jess Kostelnik**

Senior Manger of  
Gov't Affairs



**Matt Gorenc**

Manger of Gov't  
Affairs



**Summer Hill**

Manger of Gov't  
Affairs



**Rachel Beck**

Senior Director  
of Gov't Affairs &  
ED of C3



# COLORADO ECONOMY

**SMALL BUSINESS  
SUPPORT**



**BUSINESS ATTRACTION  
/ RETENTION**



**NATIONAL / PLACE  
MARKETING**



**INDUSTRY CLUSTERS /  
COALITIONS**



**INDUSTRY  
ADVOCACY**



**OUR COMMITMENT TO ECONOMIC INCLUSION**

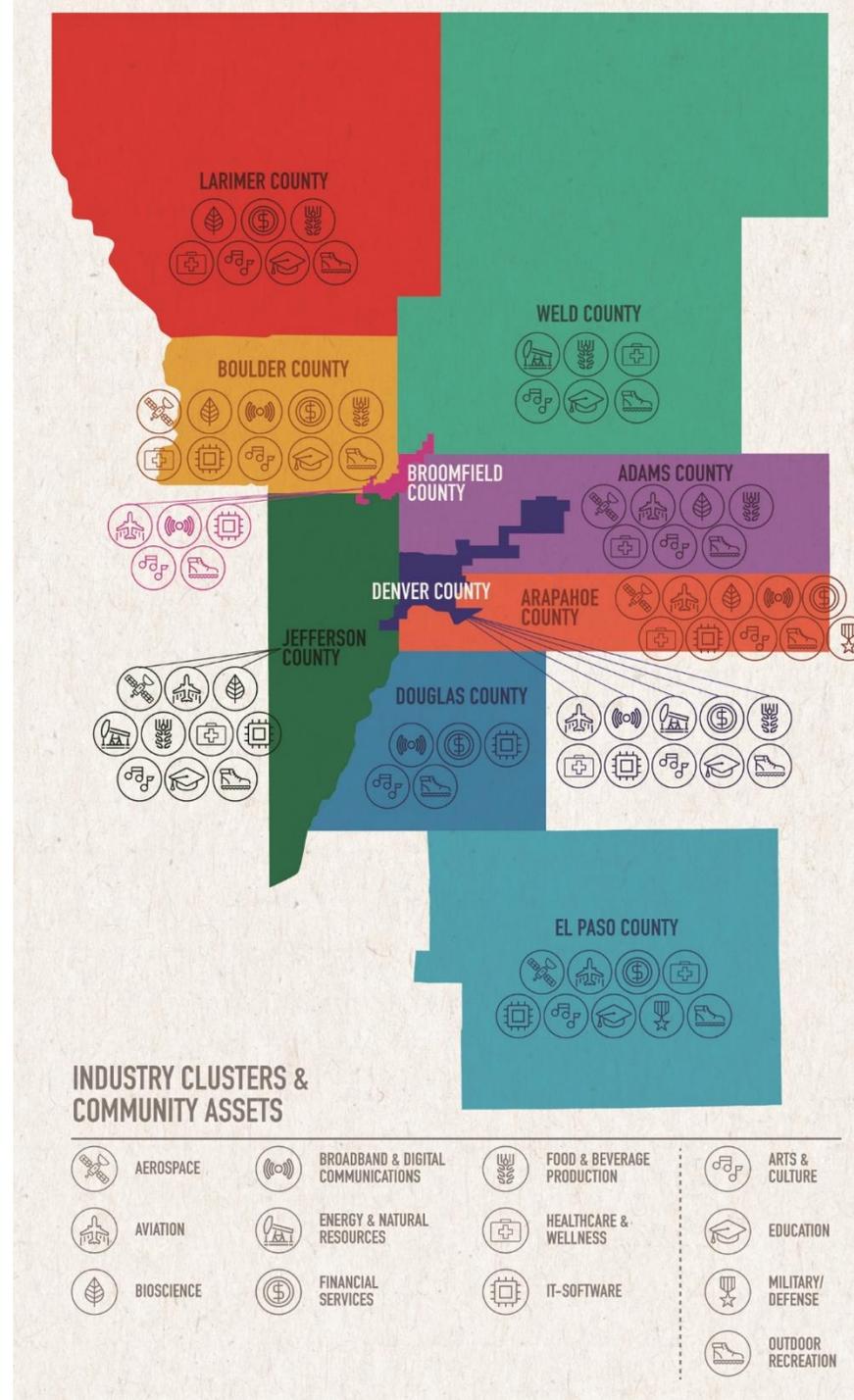


Metro **Denver** EDC



# METRO DENVER EDC SERVICE AREA

- ❖ 10 counties
- ❖ Over 70 communities
- ❖ 80% state population
- ❖ 85% GDP





# **FY22 PROGRESS & IMPACT**





# RANKINGS | HOW WE STACK UP



**#1** BEST STATE FOR WORKFORCE (CNBC)



**#1** BEST STATE FOR WOMEN-LED STARTUPS (Merchant Maverick)



**#1** METRO FOR STEM JOB GROWTH ( RCLCO & CapRidge Partners)



**#2** MOST HIGHLY EDUCATED WORKFORCE (U.S. Census Bureau)



**#4** BEST PLACE FOR BUSINESS & CAREERS (FORBES)



**#4** FITTEST CITY IN THE U.S. (ACSM American Fitness Index)



# RESULTS

- ❖ Recruited 17 major companies to our region in 2021-2022
- ❖ Created over 7,000 primary jobs and invested more than \$545 million to drive growth in our business community



# **BUSINESS ATTRACTION & RETENTION**





# PROSPECT REPORT

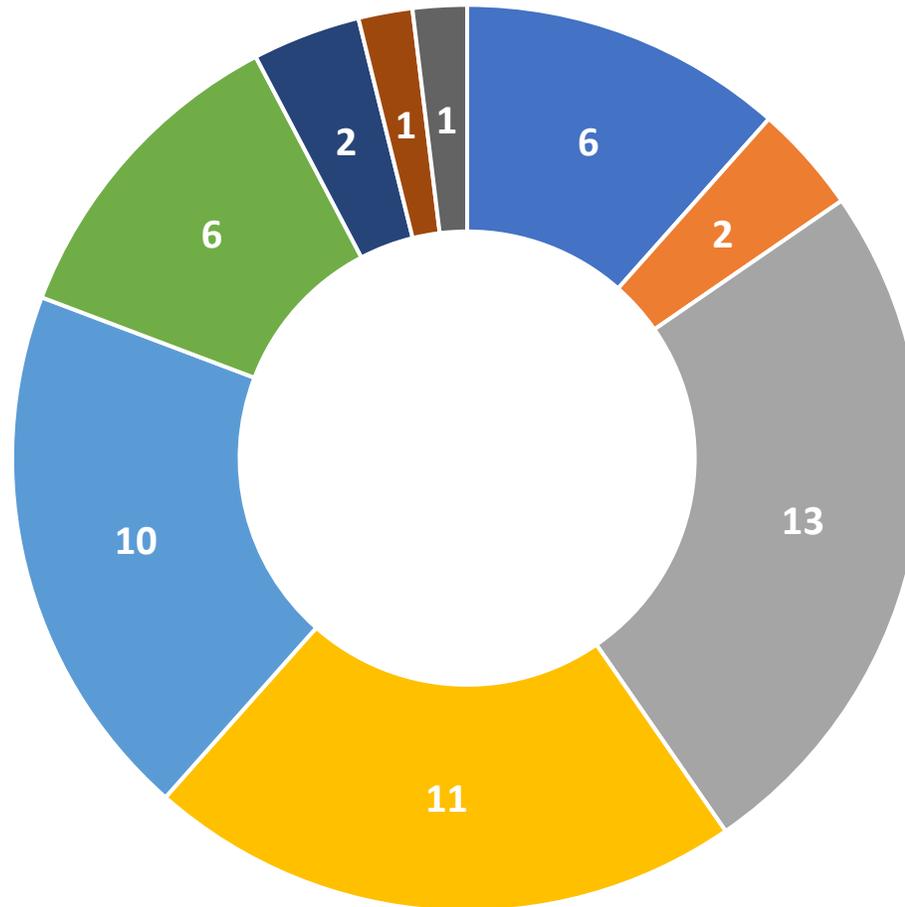
(AS OF AUG. 2, 2022)

**ACTIVE PROSPECTS:**  
**59**

**JOBS IN PIPELINE:**  
**11,677**

**AVERAGE WAGE:**  
**\$95,632**

**CAP EX IN PIPELINE:**  
**\$4.8B**



■ IT & Software

■ Food, Ag, & Beverage

■ Other

■ Bioscience

■ Aerospace

■ Energy

■ Financial Services

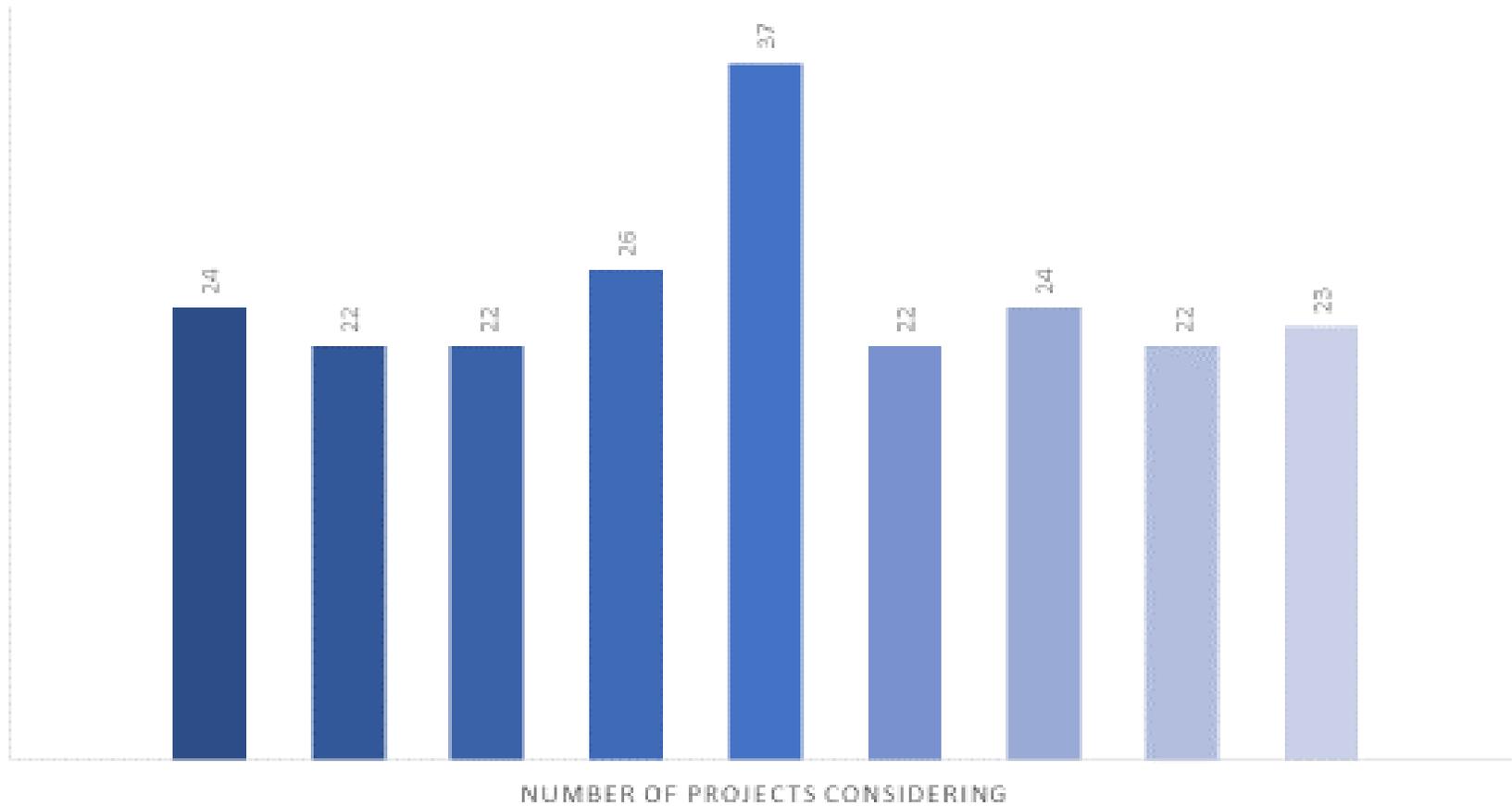
■ Aviation

■ Outdoor Recreation



## PROSPECTS CONSIDERING METRO DENVER COUNTIES

■ Adams County   ■ Arapahoe County   ■ Boulder County   ■ Broomfield County   ■ Denver County  
■ Douglas County   ■ Jefferson County   ■ Larimer County   ■ Weld County







# INTERNATIONAL BUSINESS DEVELOPMENT ACTIVITY

Metro Denver EDC is proud to have an international presence that we will continue to build over the next year.

- ❖ Added Director of International Business Development
- ❖ October 24 – 28: Edinburgh BBB Coalition – Bioscience and Cleantech Roadshow
- ❖ October 30<sup>th</sup>: Broncos in London
- ❖ November 17 – 19: Slush Finland
- ❖ 2023 Future International Trips
  - South America – Argentina, Chile, Costa Rica
  - Africa
  - Finland
  - Australia and New Zealand





# DOMESTIC BUSINESS DEVELOPMENT ACTIVITY

- ❖ Created the Front Range Economic Collaborative (FREC) business recruitment program
- ❖ Allow for partners in FREC to attend business development activities nationwide
- ❖ Once a month domestic business recruitment trip
- ❖ Confirmed interest from 12 partner organizations thus far



THANK YOU

*for shopping*

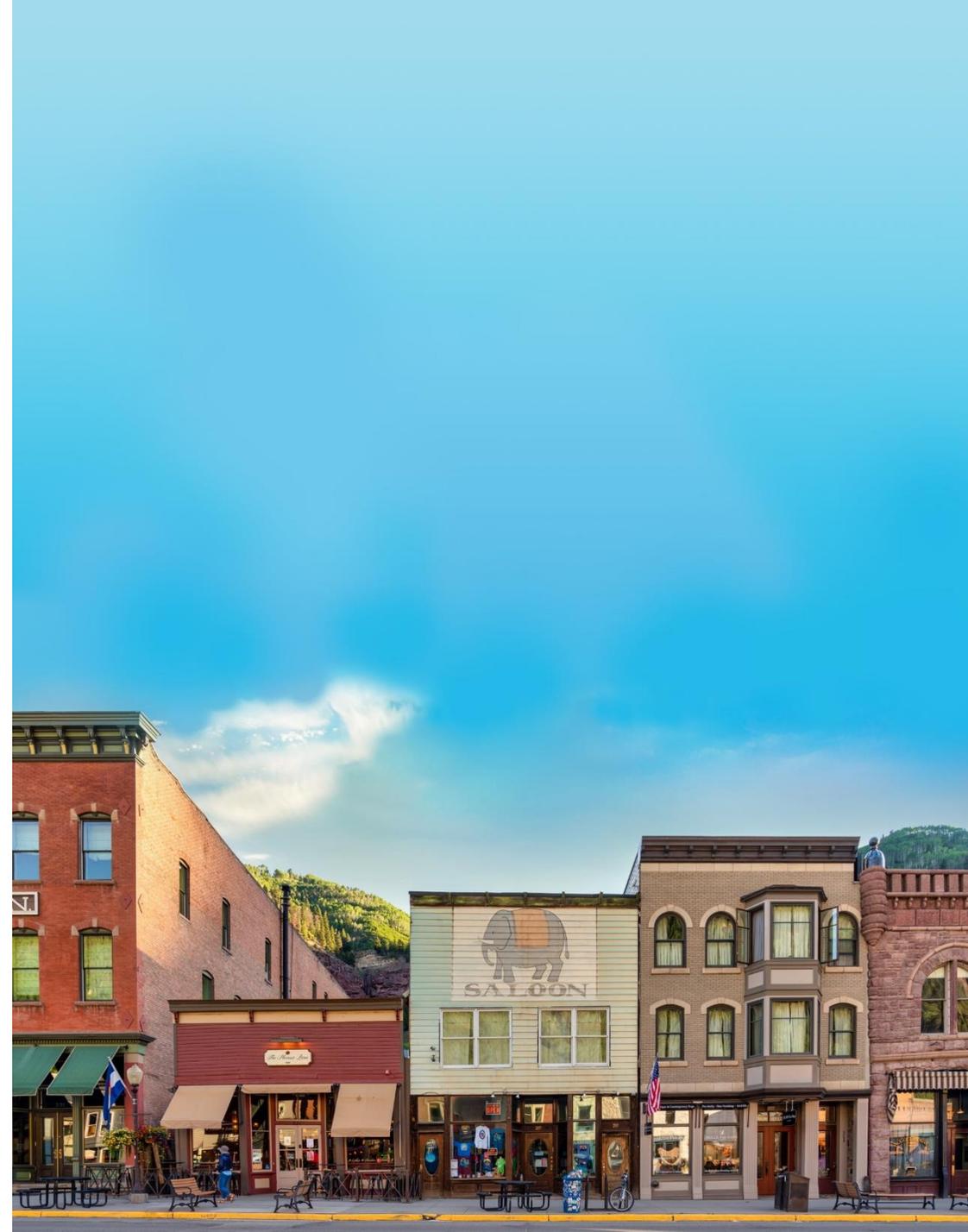
LOCAL

**SMALL BUSINESS SUPPORT**



# DENVER METRO SMALL BUSINESS DEVELOPMENT CENTER

- ❖ Shifted program under MDEDC umbrella
- ❖ Able to execute a more holistic approach to economic development
- ❖ Focus on relationship with government partners
- ❖ Modernizing small business engagement statewide
- ❖ Provide tailored solutions that support and nurture growth of small businesses





# 2021 BY THE NUMBERS

- ❖ 879 clients served
- ❖ 38 new businesses started
- ❖ 383 jobs created and 440 jobs retained
- ❖ \$13,521,172 in capital infusion





# THE ELEVATION EFFECT

The Elevation Effect is not just about the altitude of our beautiful state. It's about the attitude embodied by those who call this place home, and those considering it. It's a compelling way to communicate the spirit of doing business — and living life to the fullest — in the Metro Denver region.







# INDUSTRY CLUSTERS & COALITION





## DIVERSE INDUSTRY BASE



AEROSPACE



AVIATION



BIOSCIENCE



BROADBAND & DIGITAL  
COMMUNICATIONS



ENERGY & NATURAL  
RESOURCES



FINANCIAL  
SERVICES



FOOD & BEVERAGE  
PRODUCTION



HEALTHCARE &  
WELLNESS



IT-SOFTWARE



ARTS &  
CULTURE



OUTDOOR  
RECREATION



# LIFESTYLE VERTICALS LAUNCH



- ❖ In 2020, Outdoor Recreation added \$9.6 billion to Colorado's economy and employed over 120,000 workers.
- ❖ 2019 Colorado Business Committee for the Arts study estimated that sector generated \$2.3 billion for the Denver area alone in pre-pandemic times.
- ❖ Arts attendance in 2019 was the second highest on record. In fact, Colorado ranked No. 1, nationally, for the percentage of residents attending performing arts events.





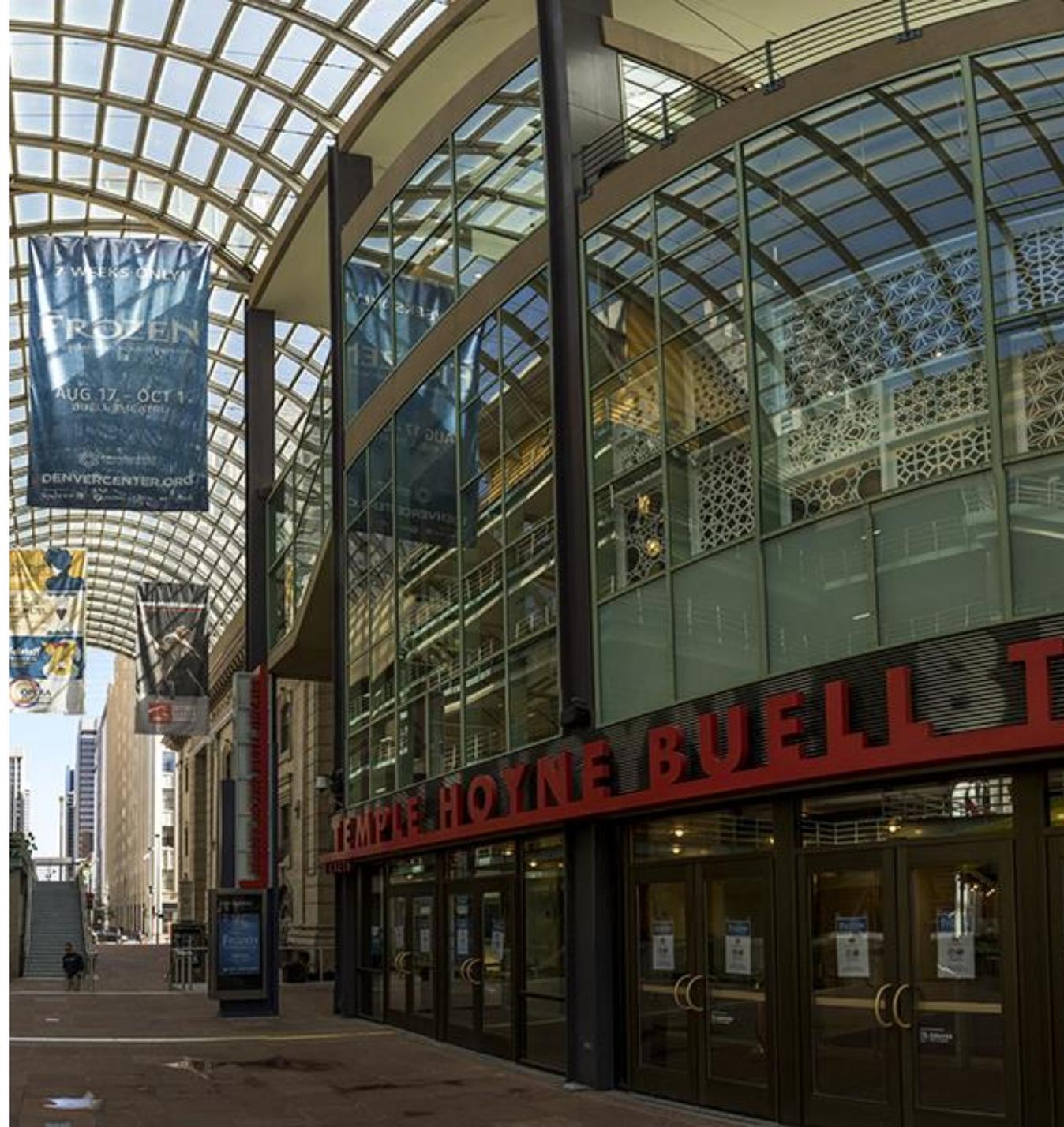
# INDUSTRY ADVOCACY





# COALITIONS TODAY

- ❖ Colorado Investment Services Coalition
- ❖ Colorado Space Coalition
- ❖ Arts and Culture
- ❖ Outdoor Recreation
- ❖ Colorado Resource Council





# WORKFORCE





# THE FUTURE OF OUR ECONOMY

- ❖ A groundbreaking research and strategy initiative
- ❖ Setting the stage for a more thoughtful and strategic approach to workforce
- ❖ Intended to support employers, employees, and partners across various economic inclusion programs





# TalentCO™



## \*OUR PARTNERS & INVESTORS\*





# ELIZABETH GARNER

State Demographer  
State Demography Office





# Growing Forward

*Population & Economic Trends in Colorado*  
*Access Denver*

Elizabeth Garner

Aug 2022

State Demography Office, Department

of Local Affairs

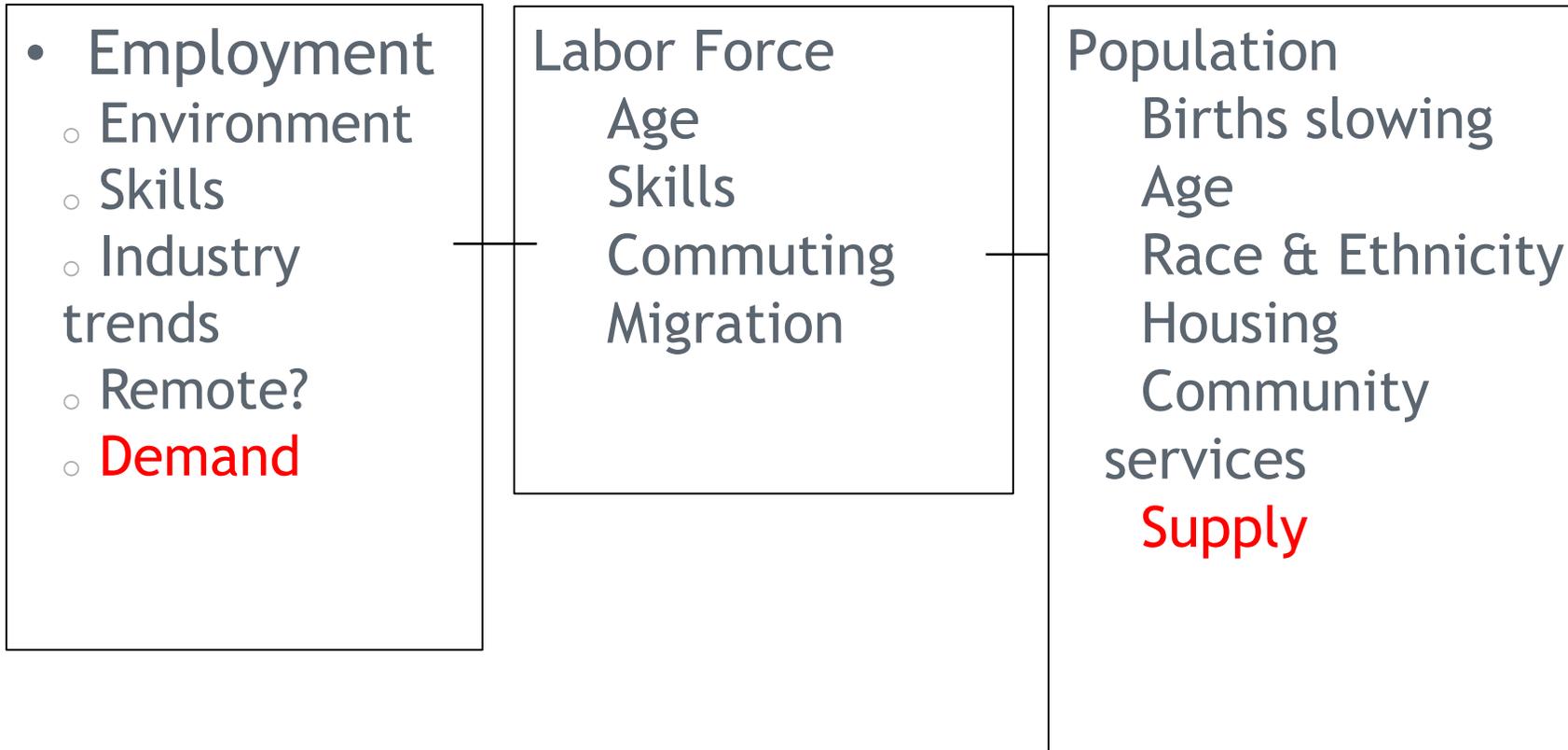
**COLORADO**

Demography.dola.colorado.gov



# *Jobs, Labor Force, Population*

## *The Connection*



# Trends

- Population growing at a slowing rate - births down, deaths up
- Migration and mobility slowing
  - Harder to attract and retaining the best and brightest.
  - Labor tight - very competitive in US
- Concentrated growth
- Aging - impacts everything... including the economy, labor force, housing, and public finance.
  - Largest share of future growth is the 65+
- Increase racial and ethnic diversity.



# 2020 Census Count

**US - 331.5 million, + 22.7 million, 7.4% since 2010**

- second slowest growth rate on record

**CO - 5,774,000, + 744,500, 14.8% since 2010**

- 6<sup>th</sup> ranked percent change, 9<sup>th</sup> in numeric change
- Colorado gained an 8<sup>th</sup> seat

**2020-2021 -Slowest US growth rate on record of .1%**

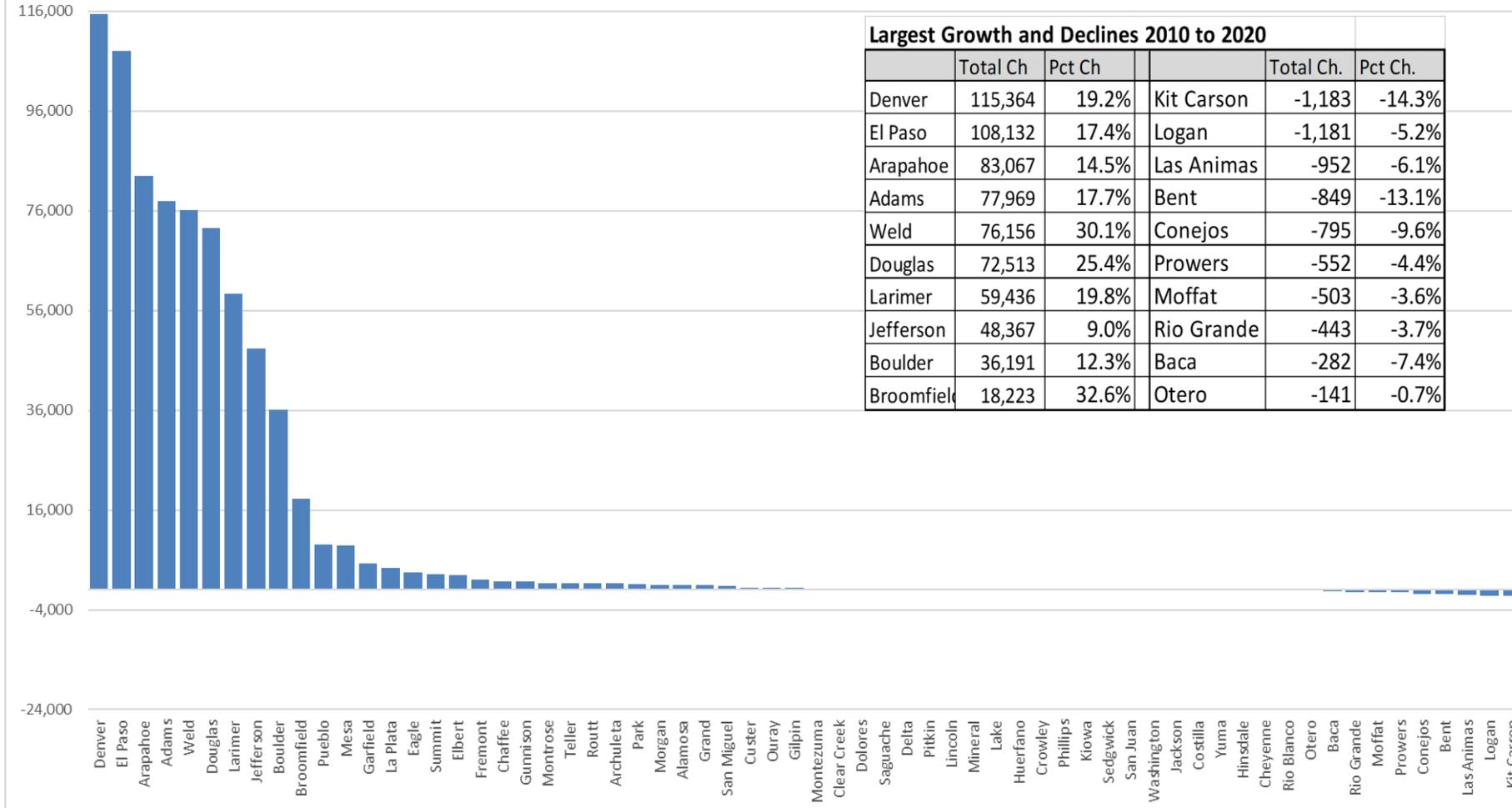
- 17 states lost population
- **Colorado + 27,700. .5% growth rate**
- Net Migration 14,700
- Ranked 17<sup>th</sup> in percent growth and 11<sup>th</sup> in total growth



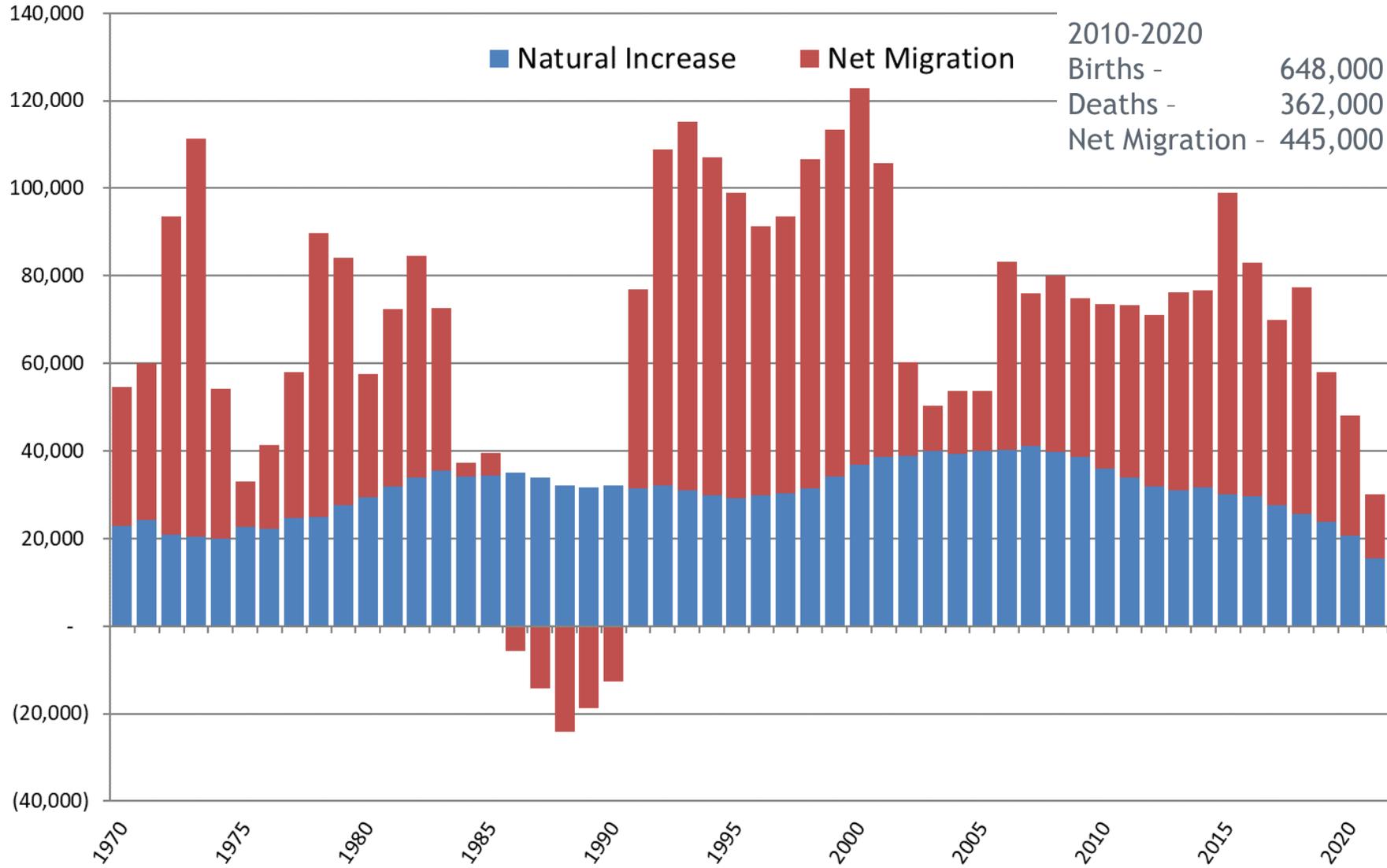


# Colorado 2020 Census Changes

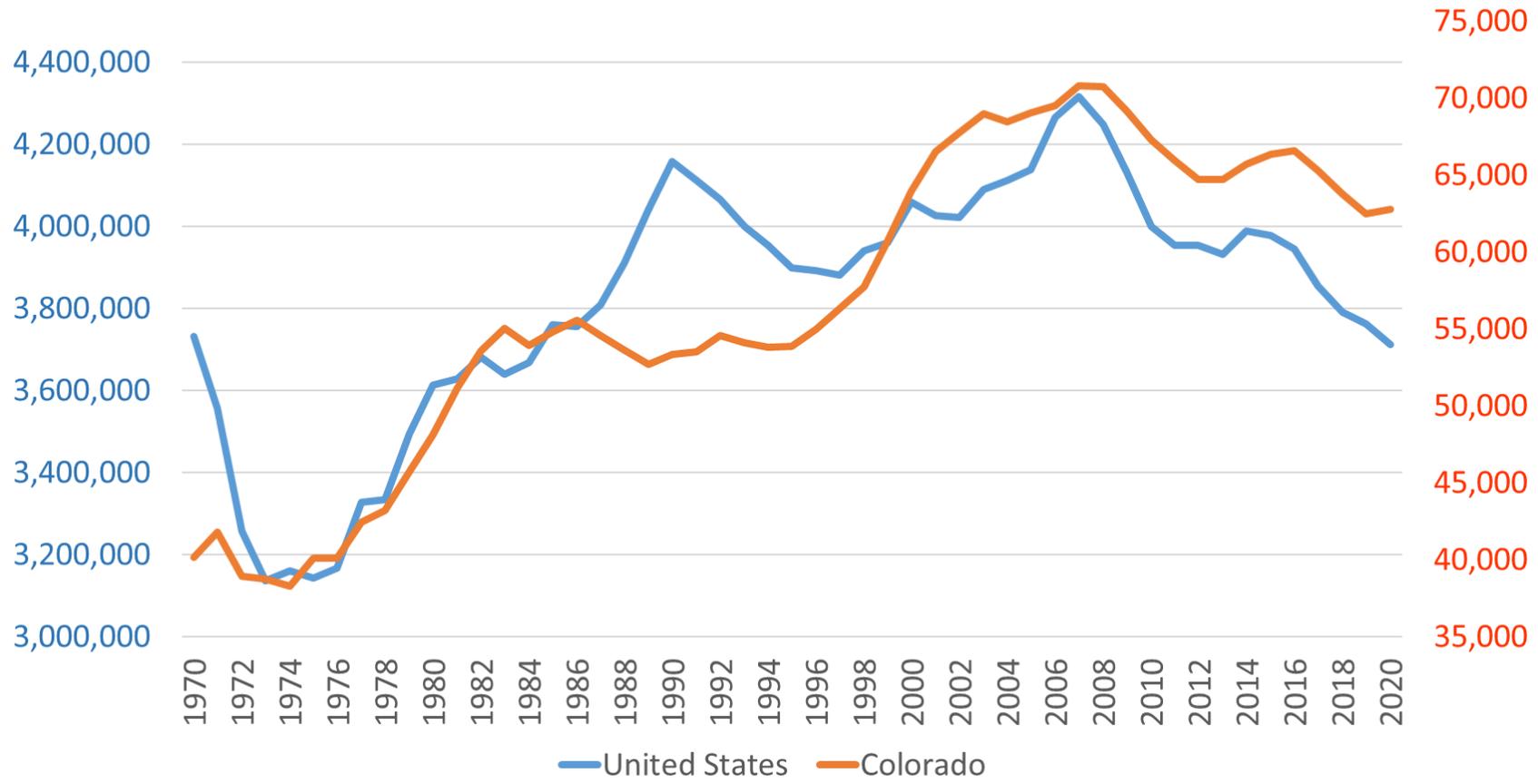
Total Population Growth by County



# Components of Population Change 1970-2021



# Births in Colorado and the US



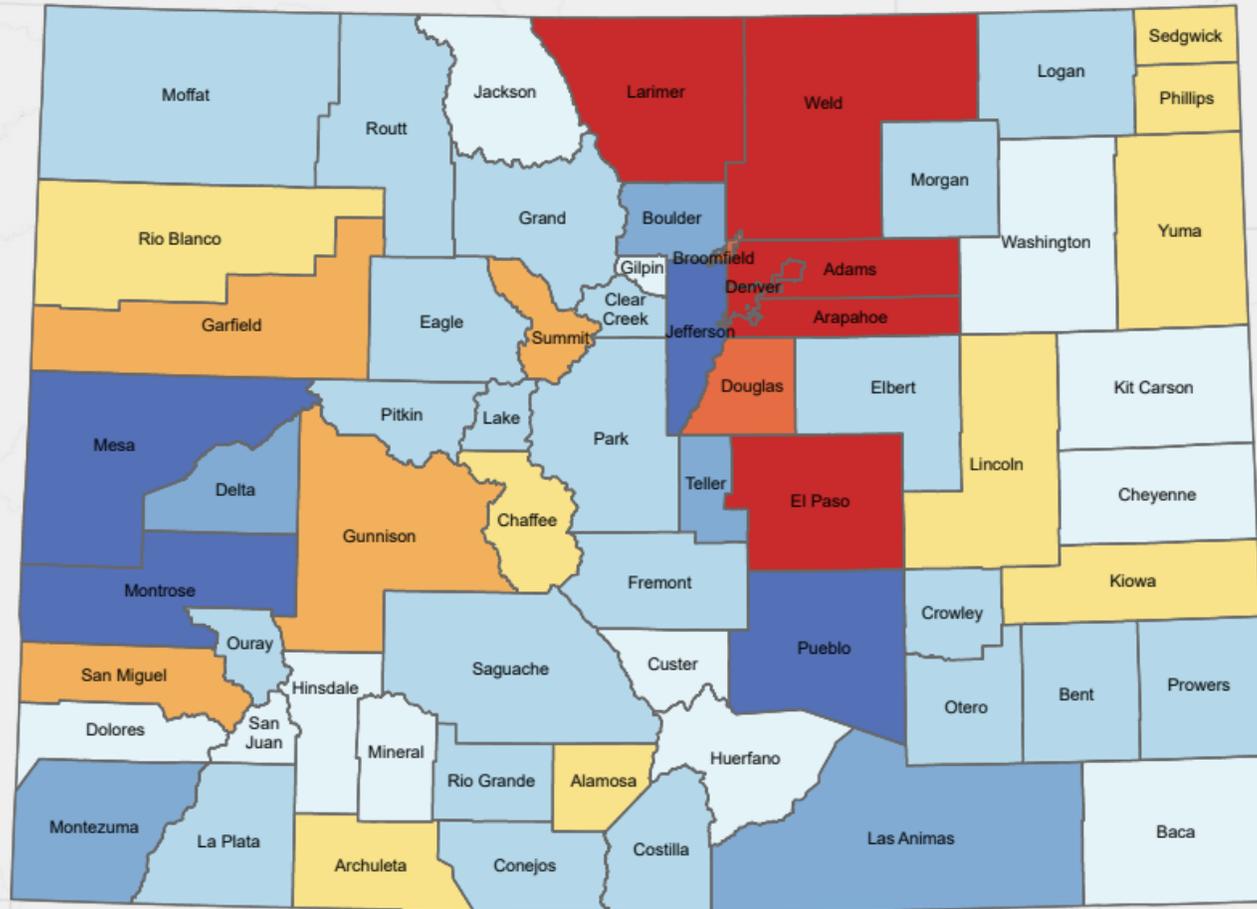
Peak Births - 2007. Currently 12-13 years old  
 Peak Millennial Born in 1991 and is 28-29 years old  
 180,000 more women 15-45 in 2020 than in 2007  
 525,000 fewer births in 2020 than 2007 for the US, 8,000 fewer in Colorado



# Under 18 Population Change by County 2010 to 2020

## Population Change

- -5,246 to -1,000
- -999 to -500
- -499 to -100
- -99 to 0
- 1 to 100
- 101 to 500
- 501 to 5,000
- 5,001 to 16,747



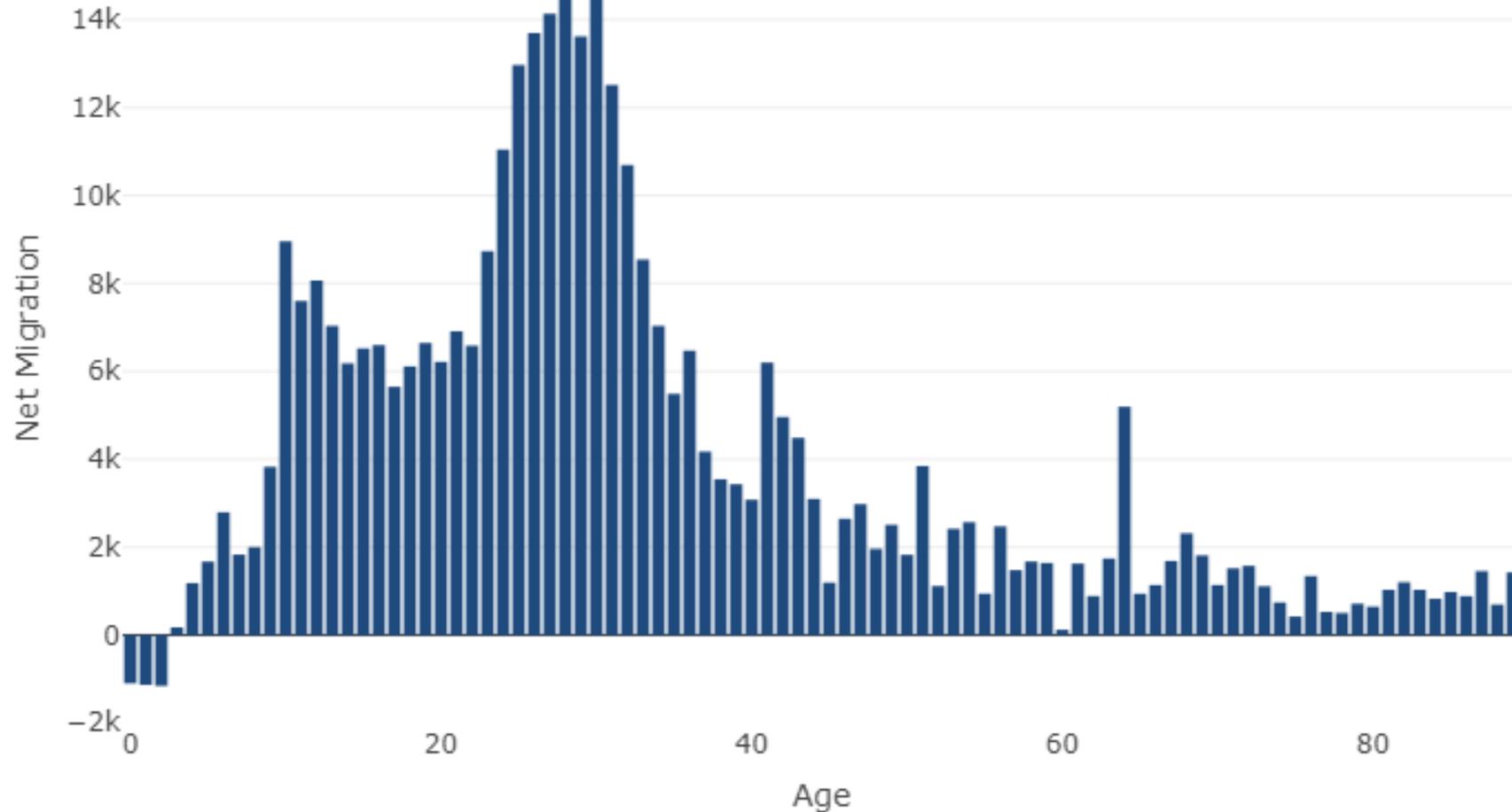
Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS

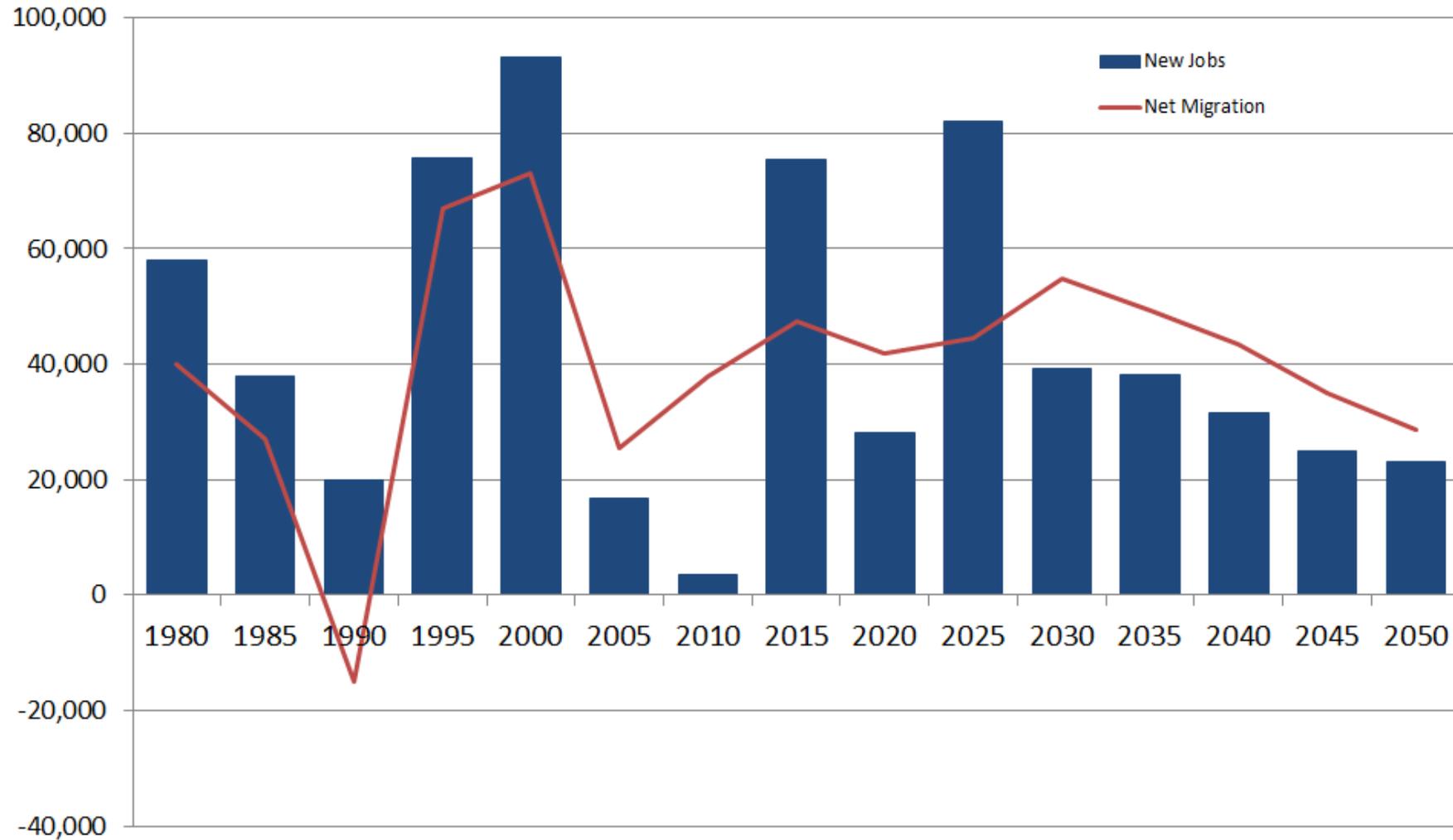


# Colorado

Net Migration by Age, 2000 to 2010



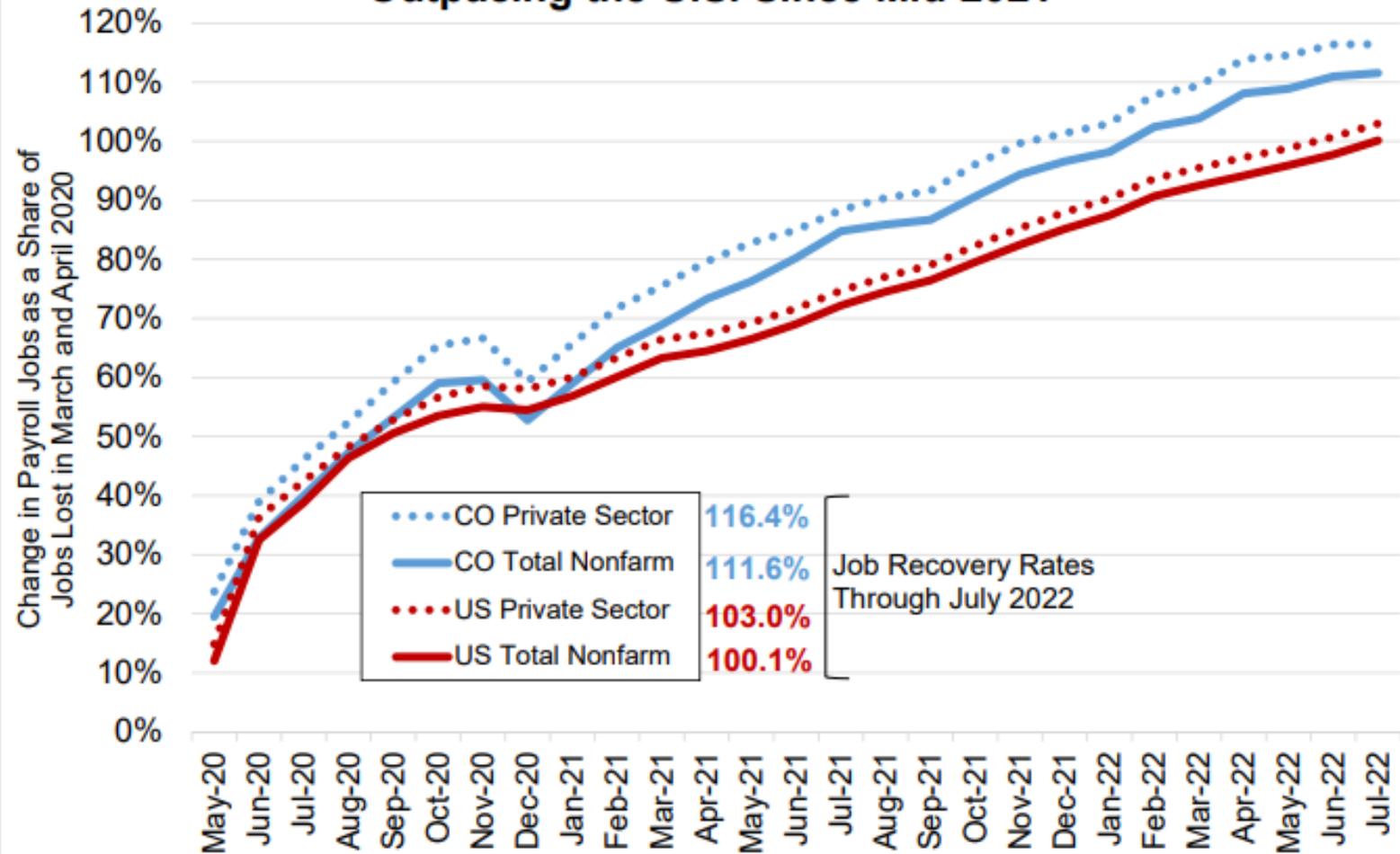
# Colorado New Jobs and Net Migration



## Jobs Are People



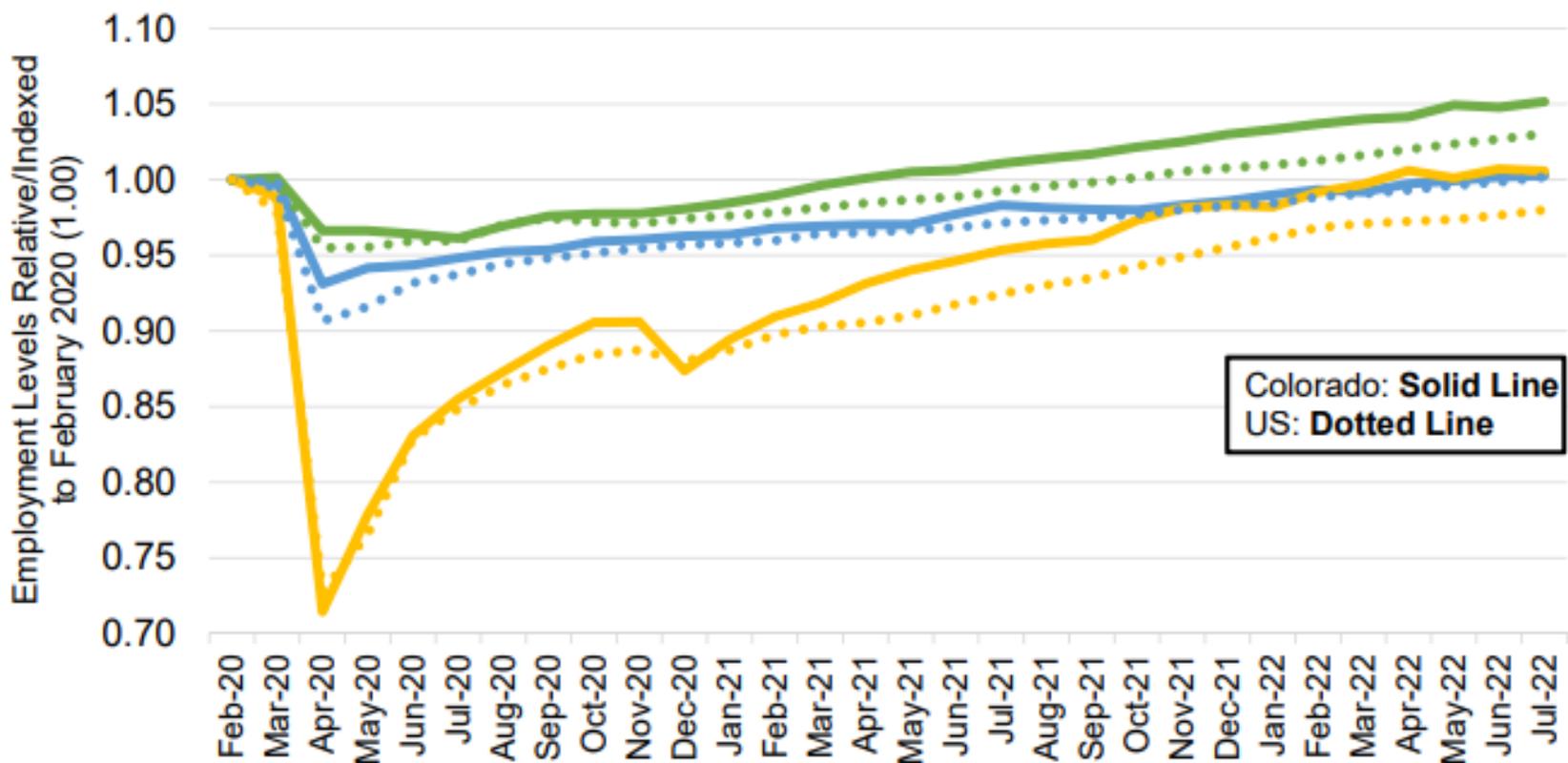
## Colorado's Rate of Job Recovery Notably Outpacing the U.S. Since Mid-2021



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics  
Data seasonally adjusted



## Job Loss and Recovery by Low, Medium, and High Wage Industries (Colorado & U.S.)

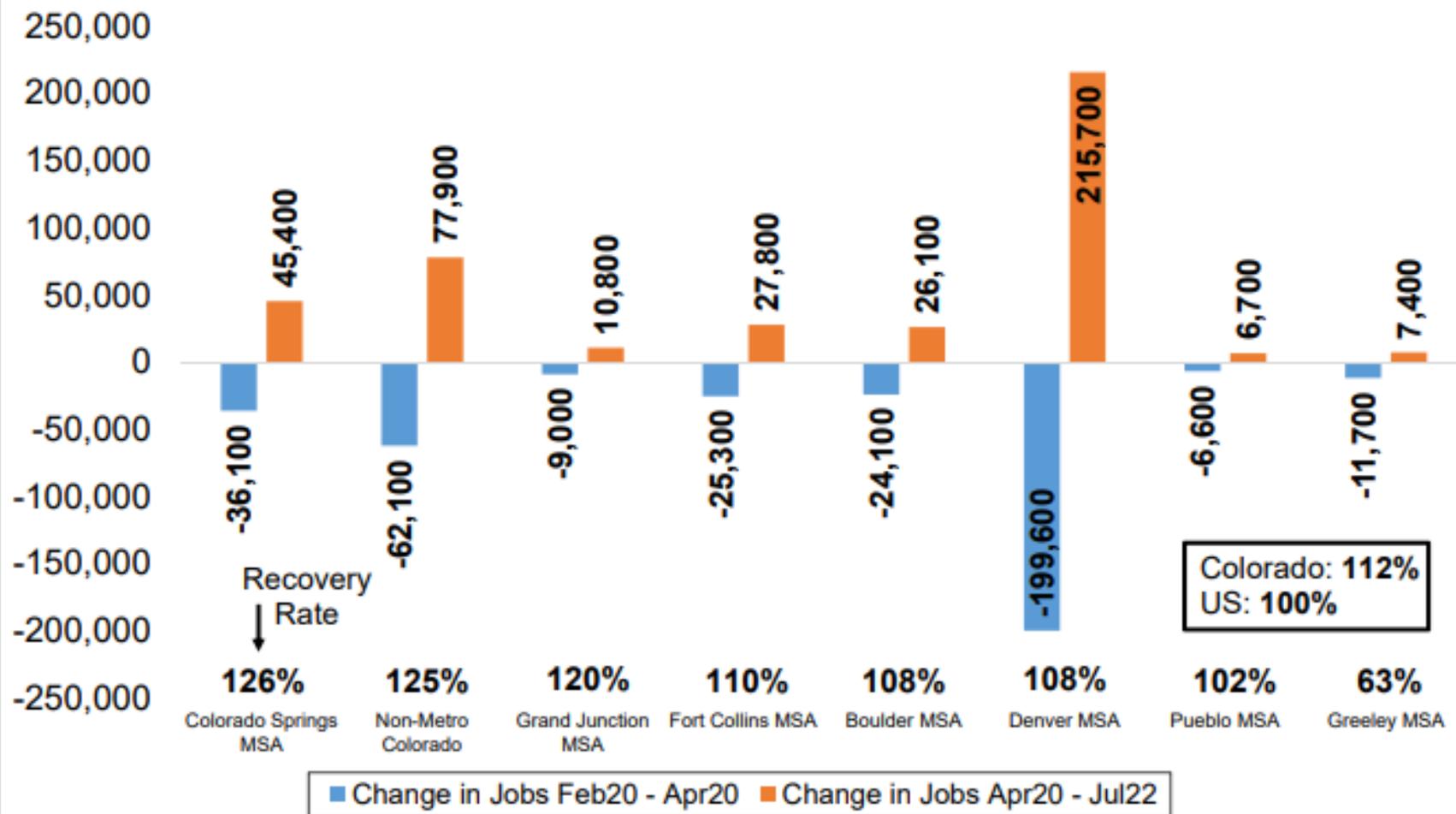


Colorado: **Solid Line**  
US: **Dotted Line**

Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics  
 Data seasonally adjusted. Note: low, medium, and high wage industries are determined by the 2019 state-level average weekly wage estimates from the Quarterly Census of Employment and Wages. **Low wage industries include:** retail trade; admin support/waste mgmt; private education services; arts, entertainment, and recreation; accommodation and food services; and other services. **Medium wage industries include:** construction; manufacturing; transportation, warehousing, and utilities; real estate, rental, and leasing; private health care and social assistance; state government; and local government. **High wage industries include:** mining and logging; wholesale trade; information; finance and insurance; professional and technical services; management of companies; and federal government.



## Total Nonfarm Job Recovery Rates by Colorado Substate Area



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data seasonally adjusted

Note: MSA = Metropolitan Statistical Area; Non-Metro Colorado = residual of state that is not an MSA (47 total counties)



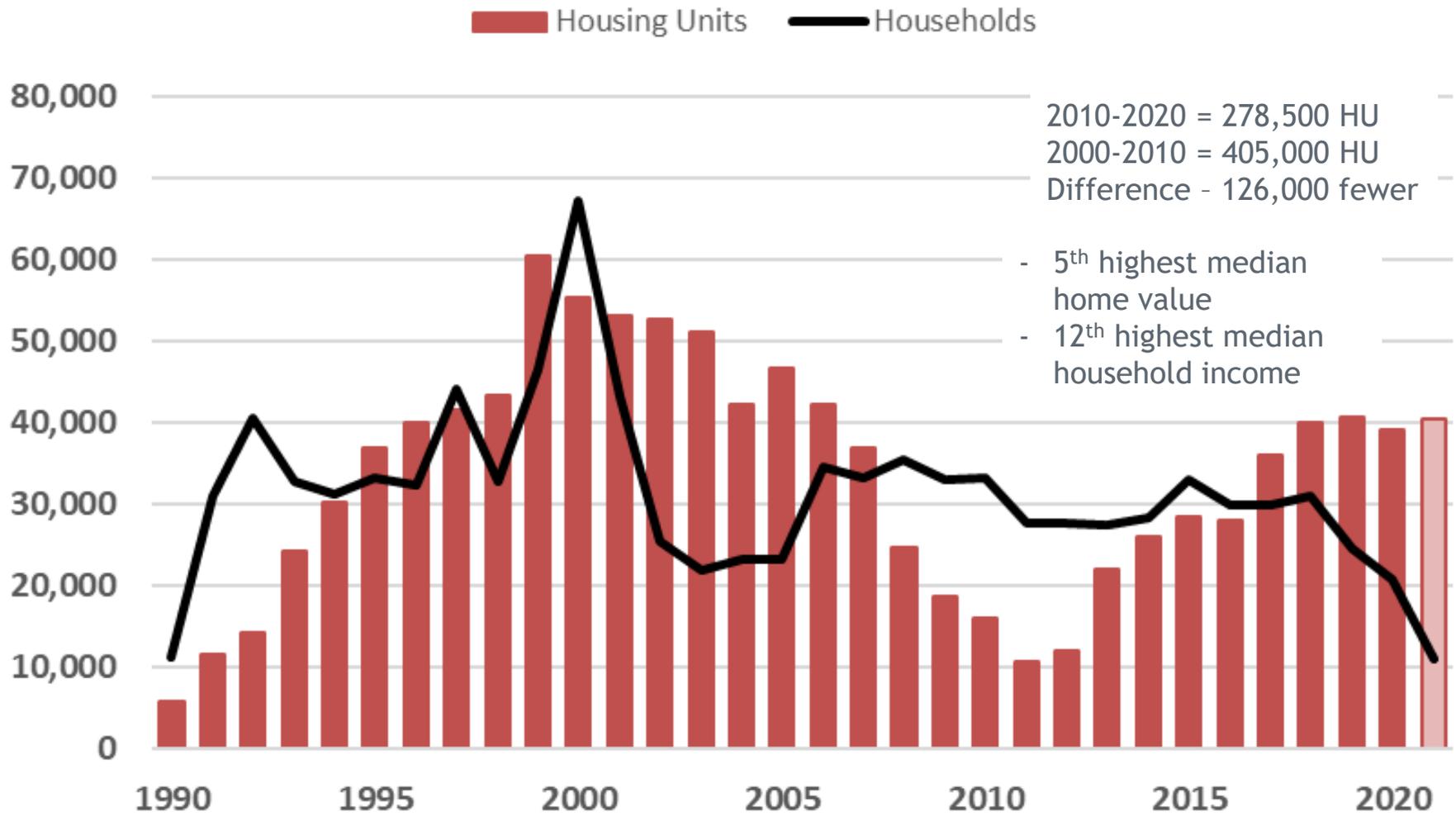


# *Housing*

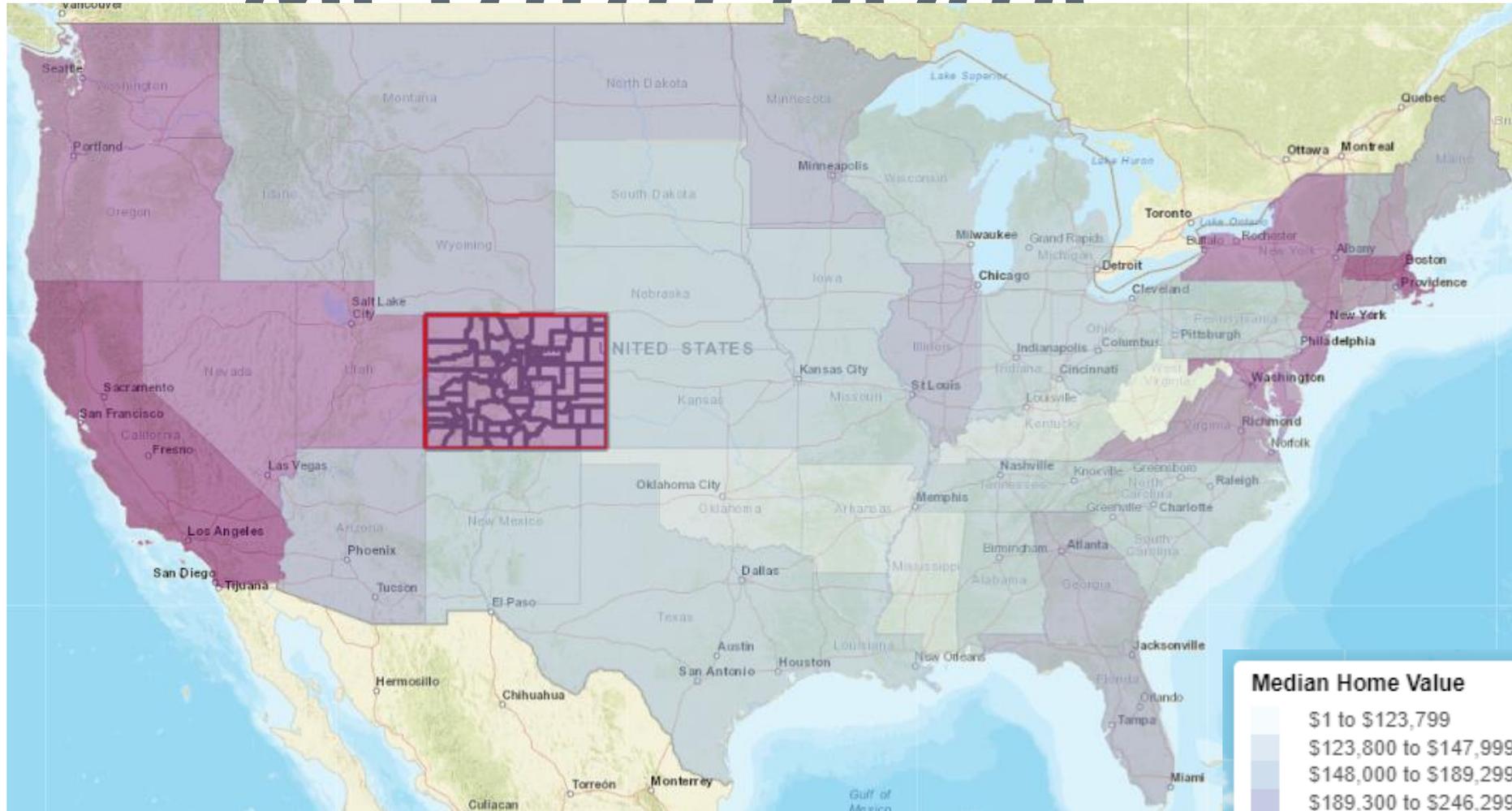
Supply vs. Demand



# Colorado Annual Housing Units and Household Growth



# Median Home



Colorado - 4<sup>th</sup> Highest Median Home Value - \$370K  
Colorado 12<sup>th</sup> Highest Median Household Income



**COLORADO**  
Department of Local Affairs

American Community  
Survey 2020 5 yr

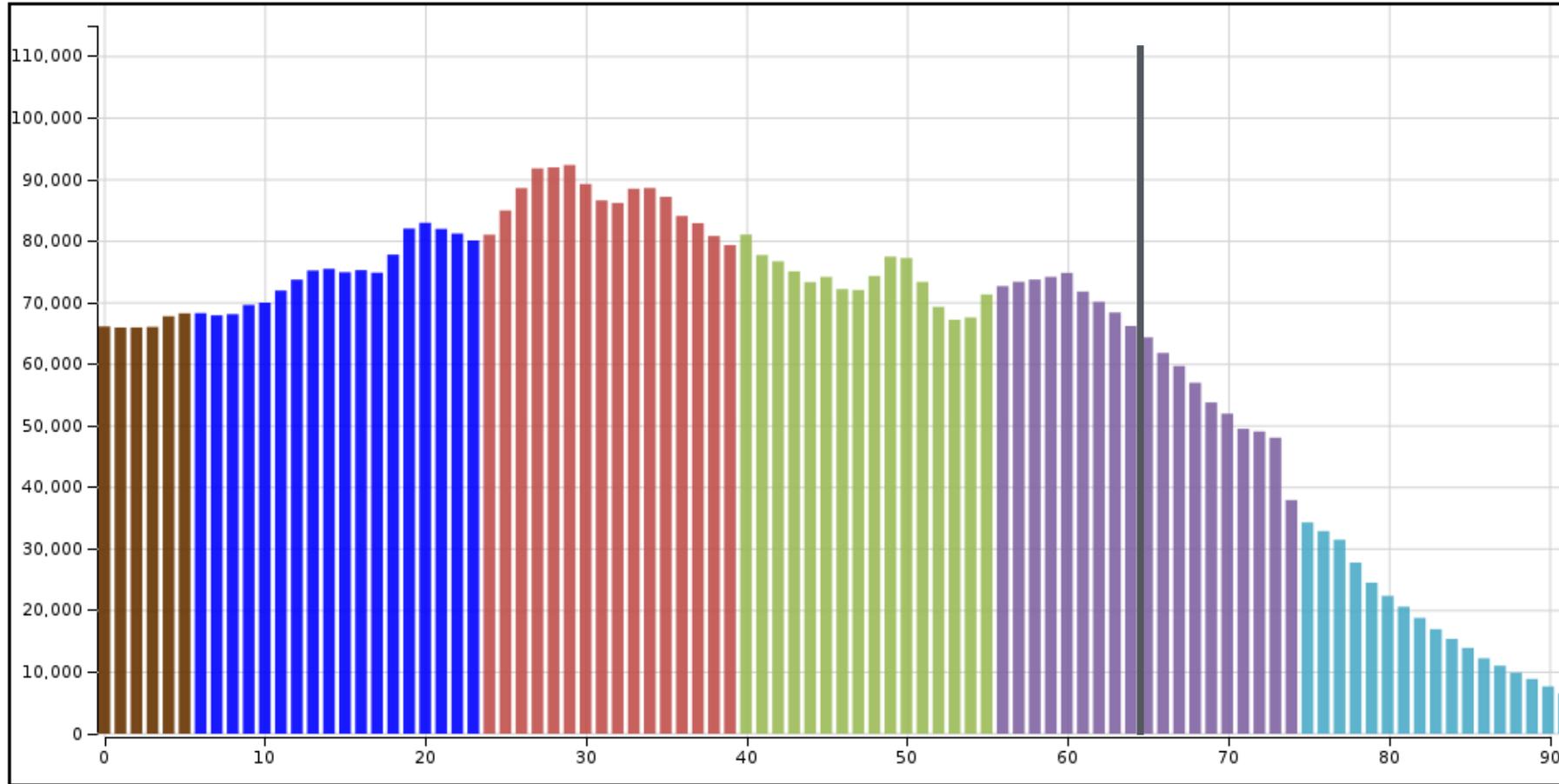
# *Age Matters*

- Preferences - where people shop and what they buy.
- Housing - type, size, mobility
- Labor Force
- Income
- Service Demands



# Colorado

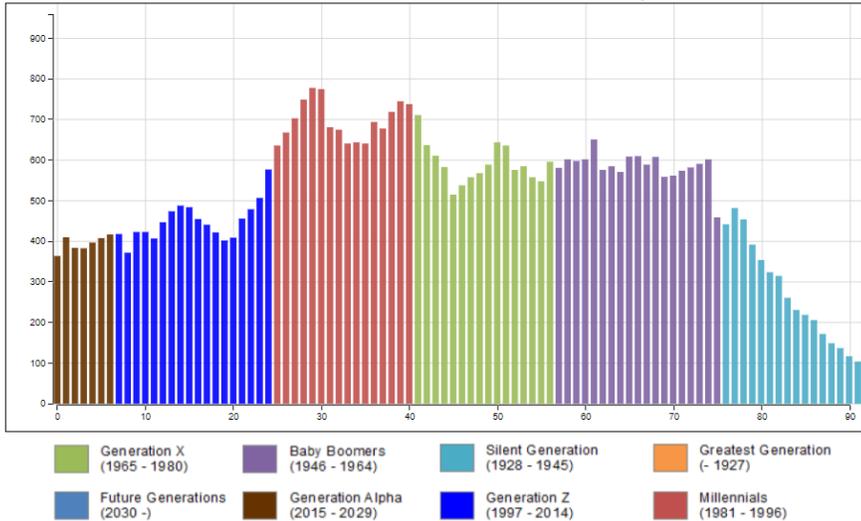
# 2020



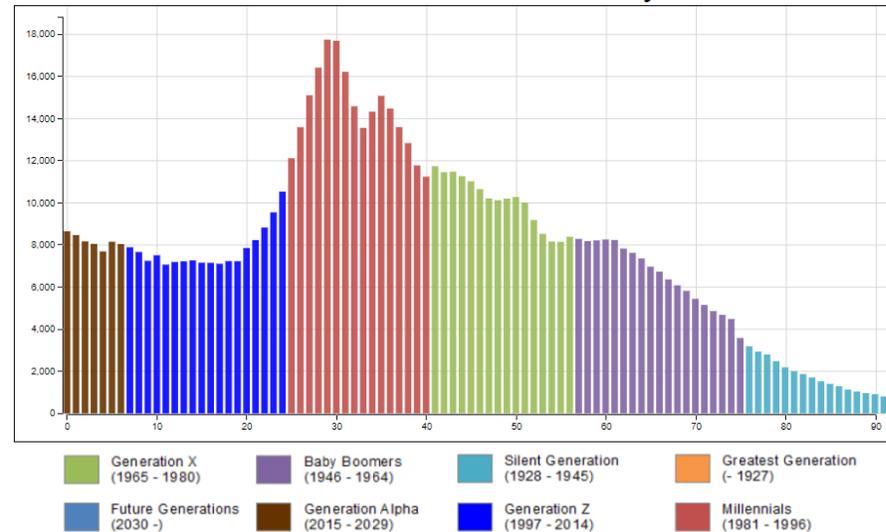
- Gen Z (1997 - 2014)
- Millennials (1981 - 1996)
- Generation X (1965 - 1980)
- Baby Boomers (1946 - 1964)
- Silent Generation (1928 - 1945)
- Greatest Generation (- 1927)
- Future Generations (2030 -)
- Next Generation (2015 - 2029)



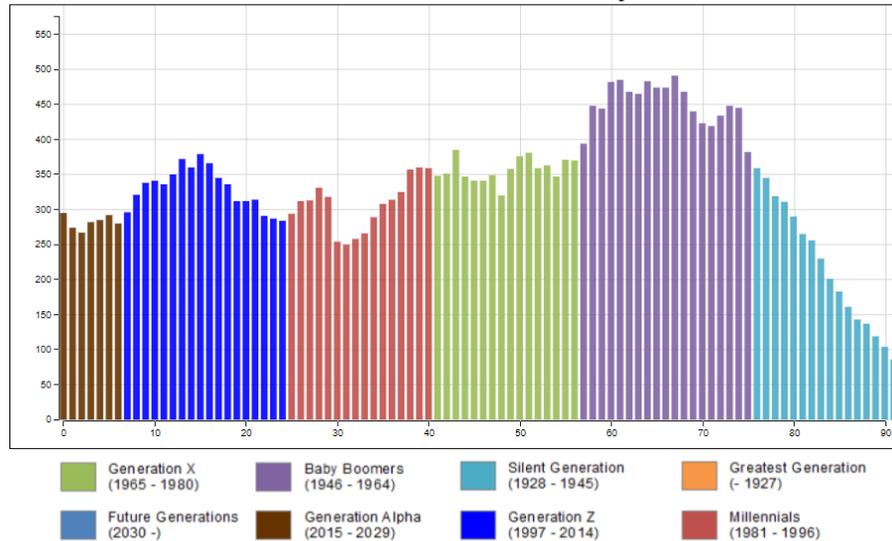
### Fremont County 2021



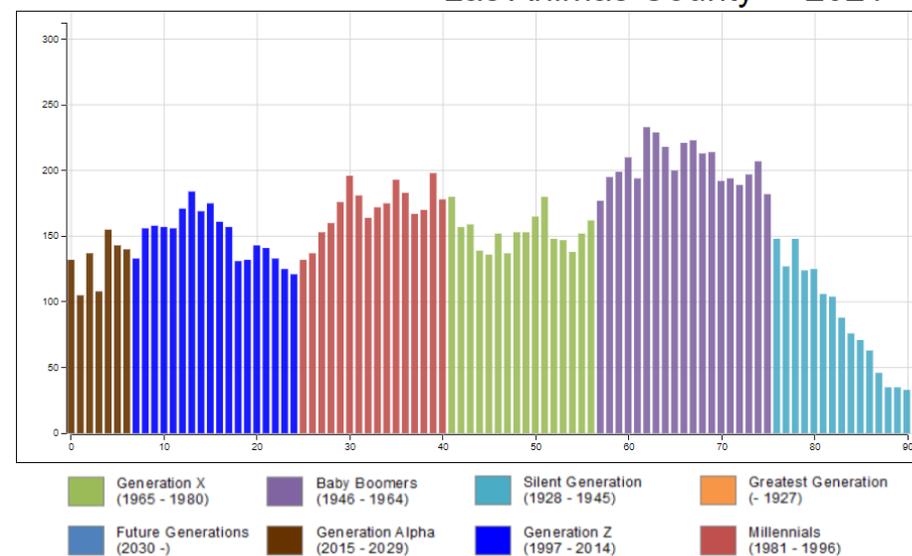
### Denver County 2021

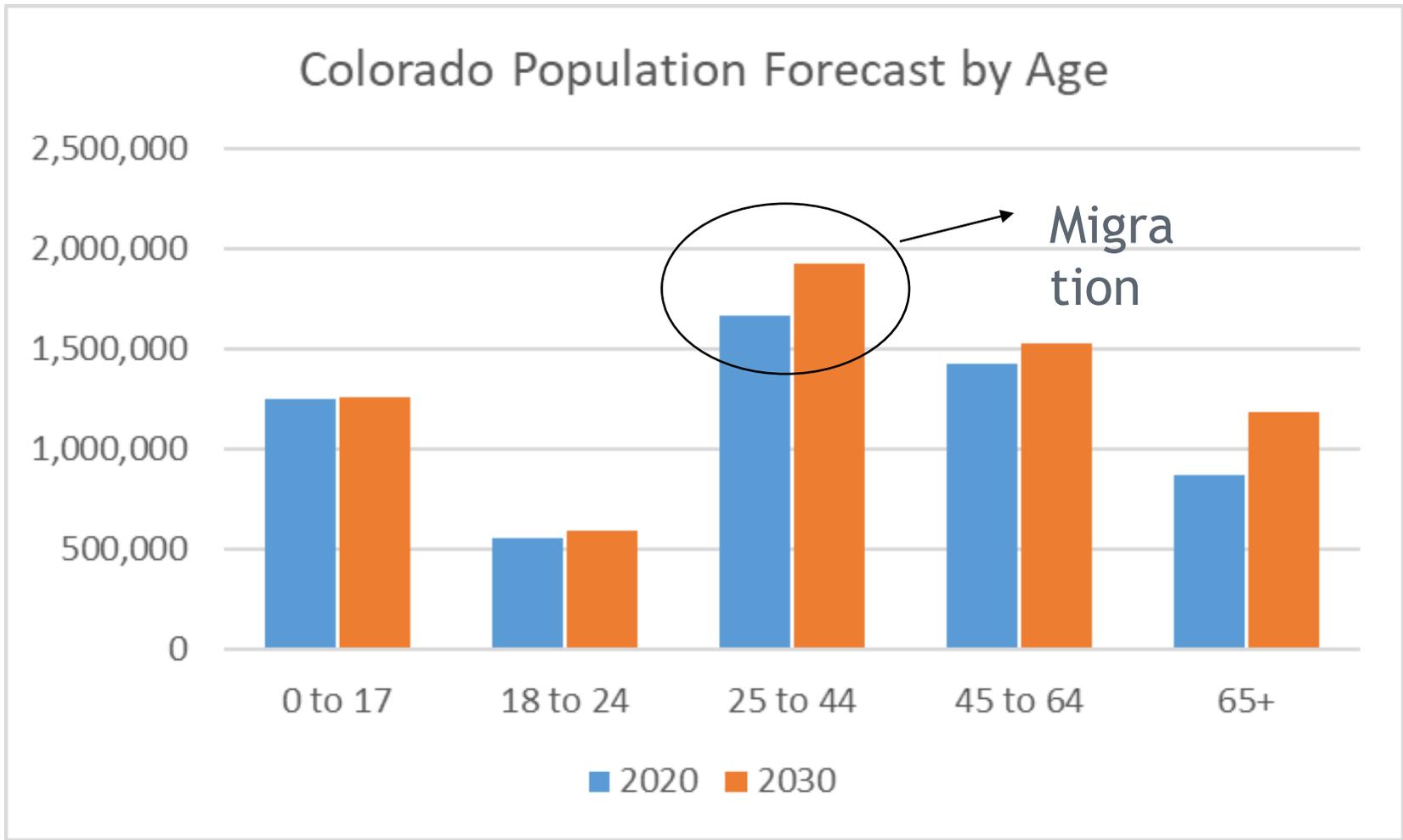


### Delta County 2021



### Las Animas County 2021

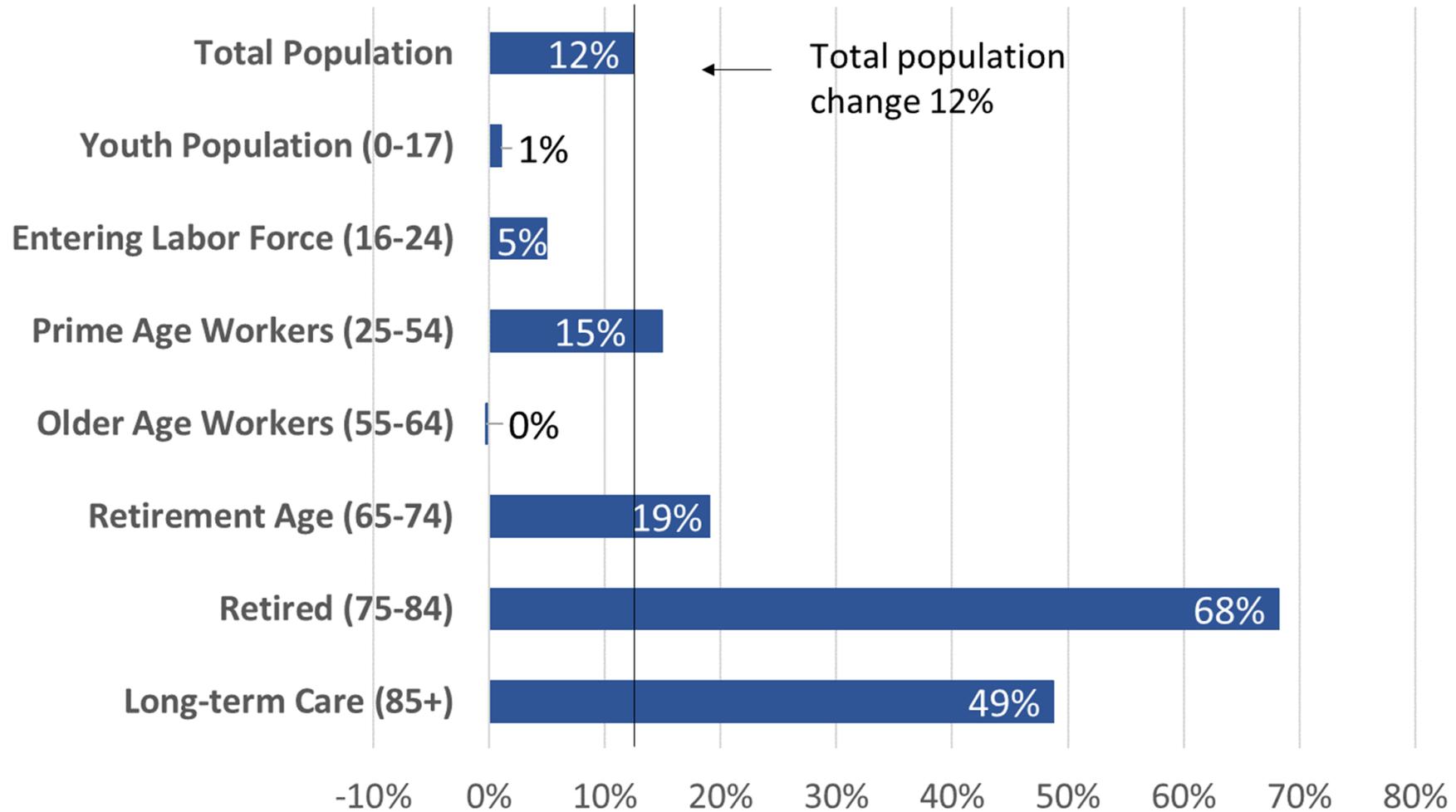




0 to 17	18 to 24	25 to 44	45 to 64	65+	Total
8,931	37,741	254,635	100,703	314,708	716,718
0.7%	6.7%	15.2%	7.0%	36.1%	12.4%



## Colorado Percent Change by Age Group , 2020 to 2030





# *Implications From Age and Aging*

- Slowing young adult growth next decade - across US
- Consumer demand - job creation, occupations, wages
- Labor force - older, retirements,
- Housing - household size, mobility, owners, accessibility
  - Retires aging in place and demand from new workers.
  - Millennials aging into prime home buyers and 2<sup>nd</sup> home ownership
  - Gen Z - aging into apartments and first time home buying
- Services for Older Adults - if they cant age in place, leave.

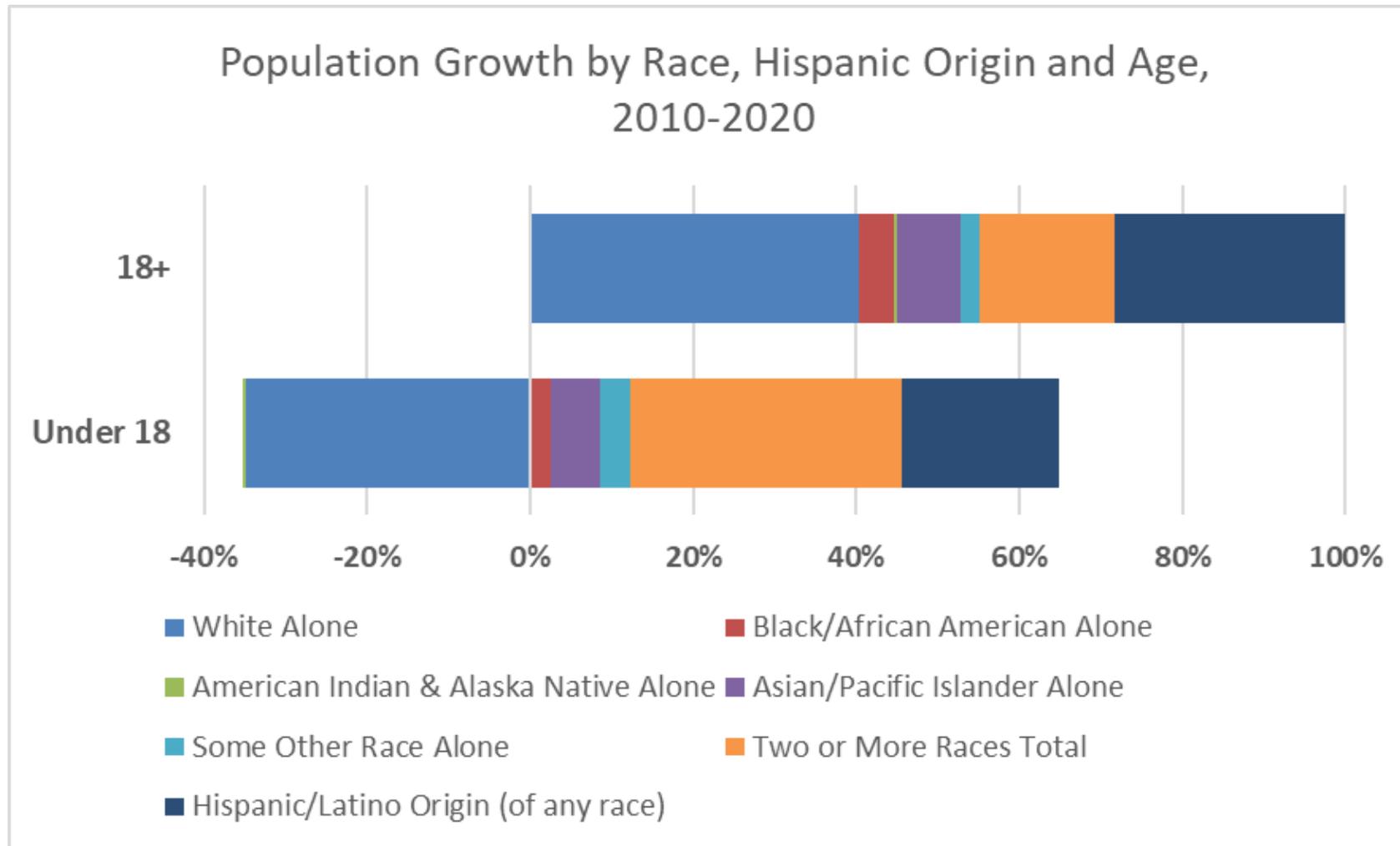


# *Race and Ethnicity*

## *We are becoming more diverse*



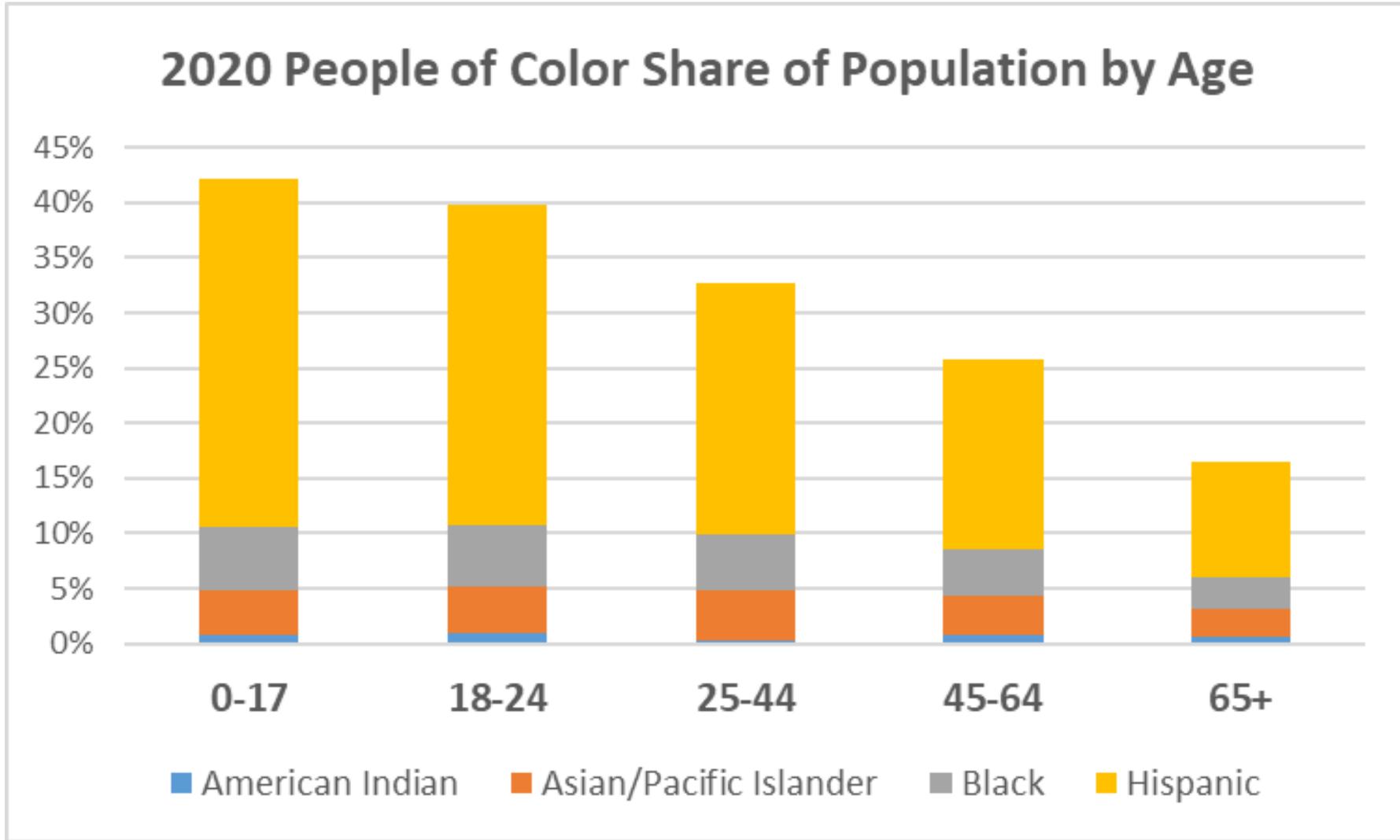
# Population Change by Race and Ethnicity



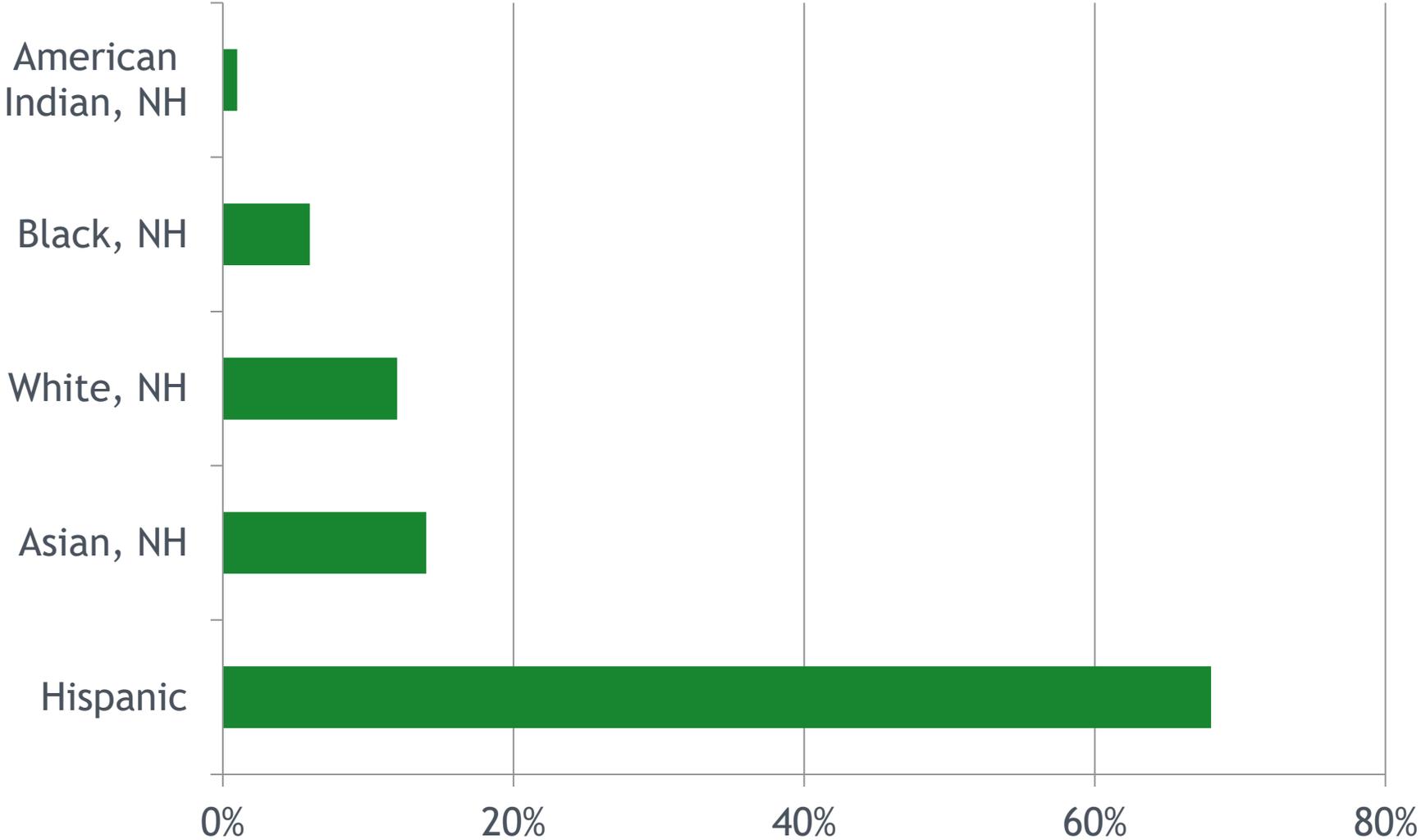
Growth in two or more due to both growth in the population as well as new methods for processing the data. Use caution comparing over time.



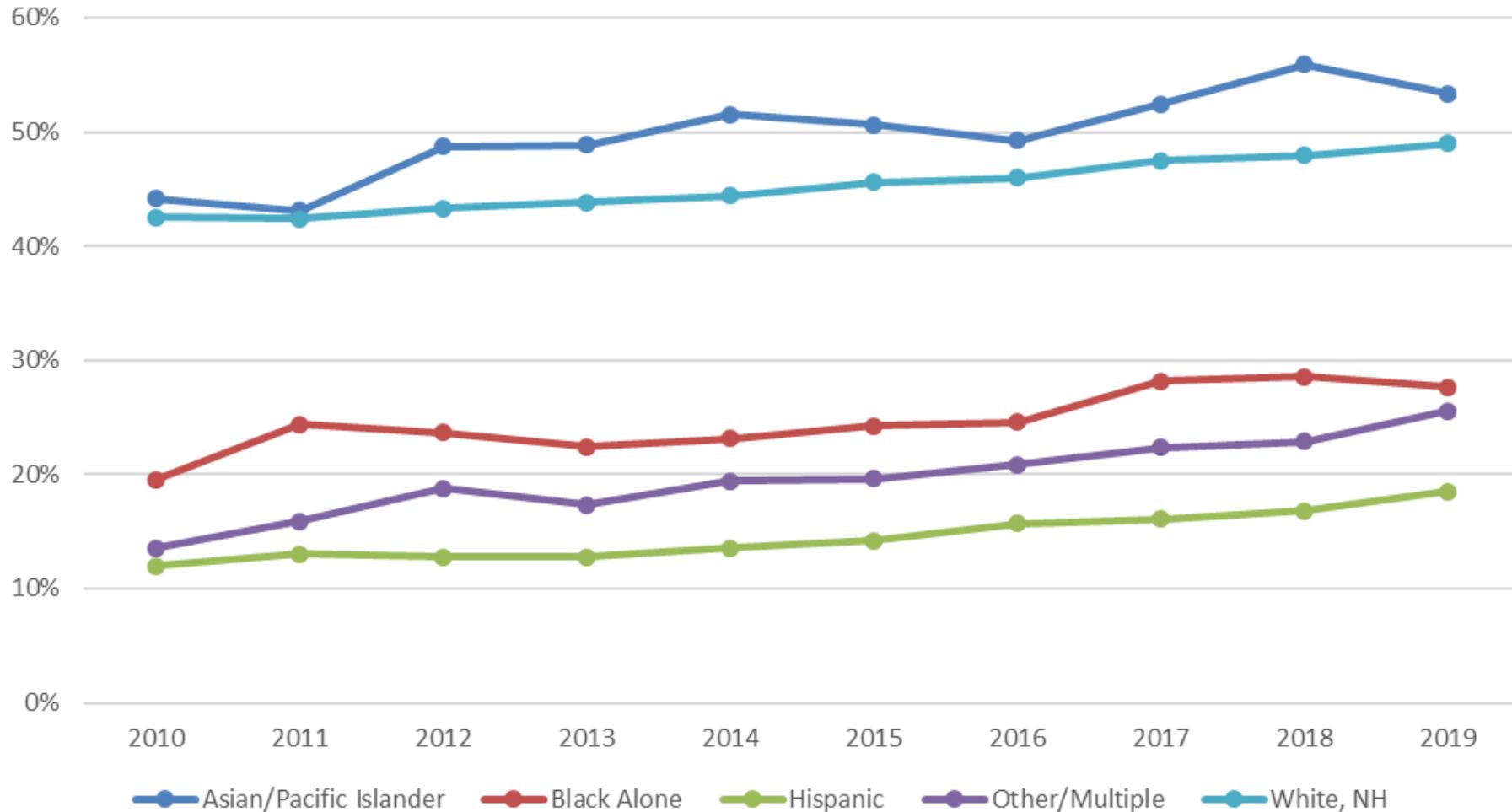
# Diversity by Age



# Share of Net Increase in Working Age Population, 2015-2020



## Percent of Persons, Age 25+, Bachelors Degree or Higher, 2010-2019



U.S. Census Bureau, American Community Survey, 1-Year data, Tables B15002B through B15002I

Total 25+, Bachelor's+ increased from 36.6 in 2010 to 42.8 in 2019



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# *Forecast Factors*

- Population growth is slowing
  - Aging - leaving labor force
  - Migration was slowing pre-pandemic - competition
  - International migration down 70%
  - Growing race and ethnic diversity - supply of workers
  - Resident housing supply
  - Telecommuting - new option for many (competition or complement?)
- 
- Long run tight labor force due to demographics

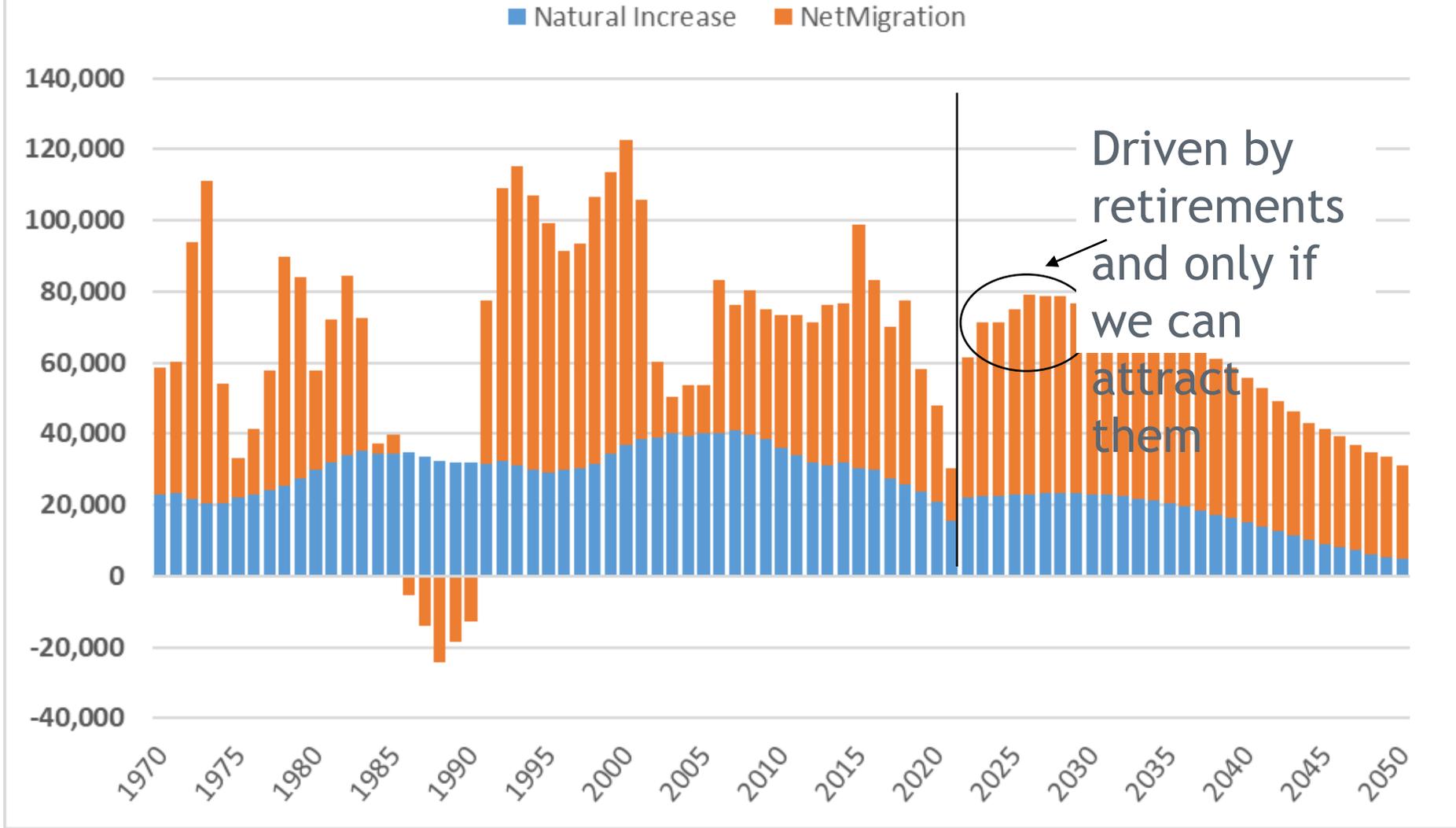


# Forecast Factors

- Housing is critical
- How to increase labor force participation at all ages - be creative.
- Increase labor force participation of those least likely to participate - different-abled, formerly incarcerated
- Employee centered
  - Benefits and Work Culture
  - Creative housing solutions in difficult areas
- Employers need technical assistance and training
  - First time since late 1960s and 1970s tight labor
  - Competition across the country
  - Benefits - education, pay, housing, culture
- Efficiencies/Productivity



# Colorado Population Change 1970-2050



Driven by retirements and only if we can attract them



# Population Forecast 2050

7.5 million

## Change 2020-2050

State: 1.8 million

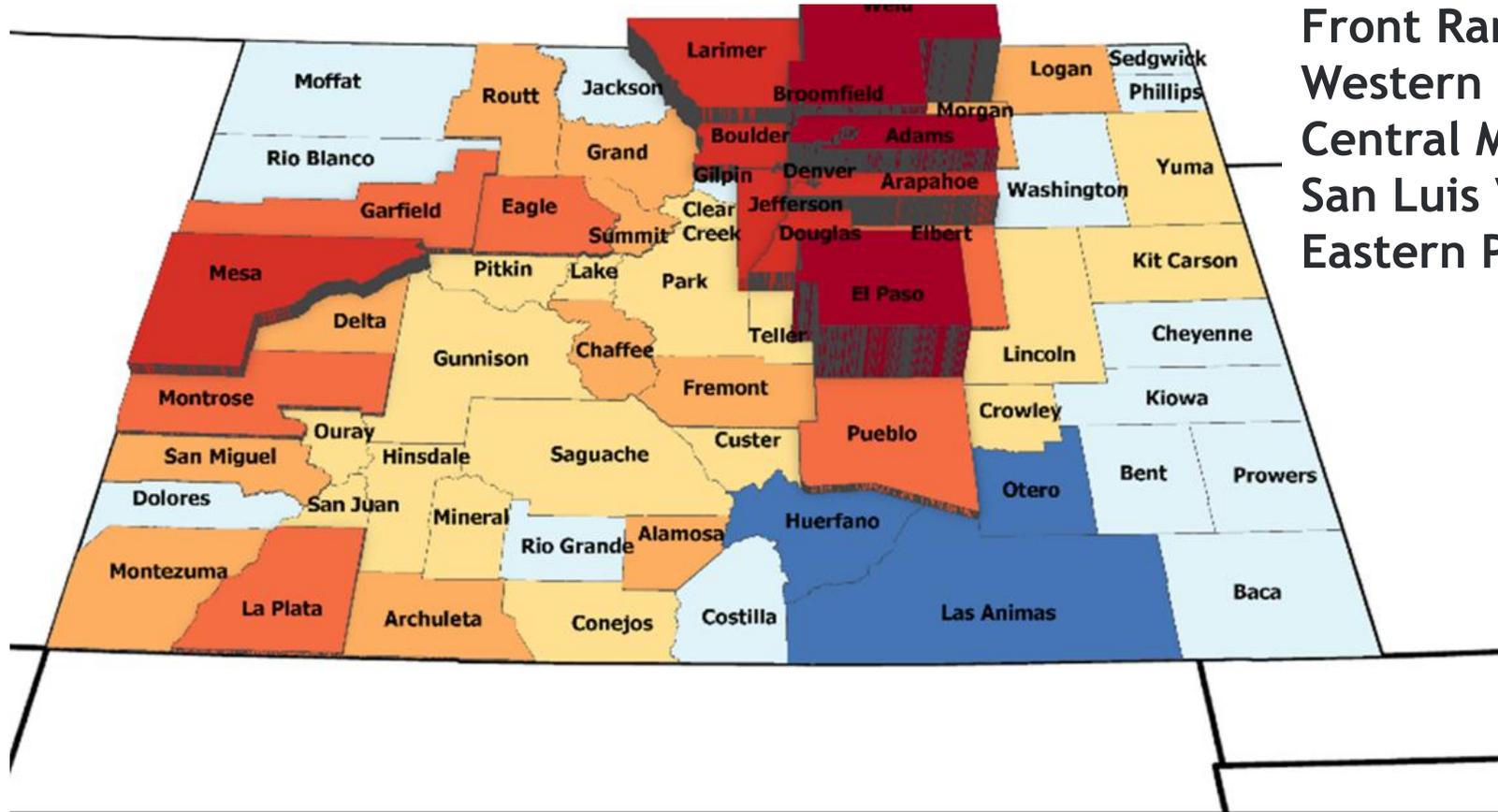
Front Range: 1.6M

Western Slope: 190K

Central Mtns: 1K

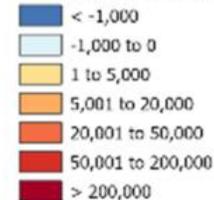
San Luis Valley: -2K

Eastern Plains: 7K



Projected Population Change  
2020 - 2050

### Population Change



Demography Office, October 16, 2020



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# *Uncertainties in the Forecast +/-*

- Migration - domestic and international (policies)
- Housing - supply, price, type, location - 4<sup>th</sup> highest MHV
- Water
- Pandemic uncertainty
- Aging - labor force - prepared replacements?
- Infrastructure/Transportation
- Natural disasters - nationally
- State Budget
- Industry changes - boom/bust, competitiveness





Thank you

State Demography Office  
Department of Local Affairs  
Elizabeth Garner

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303-864-7750

[Demography.dola.colorado.gov](http://Demography.dola.colorado.gov)



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Department of Local Affairs

# Population Change by Race and Ethnicity

Colorado	Total	Total Ch	Share of Pop. 2020	Share of Growth
<b>Total Population</b>	<b>5,773,714</b>	<b>744,518</b>		
<b>Am. Indian &amp; AK Native Alone not Hispanic</b>	33,768	2,524	0.6%	0.3%
<b>Some Other Race Alone not Hispanic</b>	29,560	21,938	0.5%	2.9%
<b>Black/African American Alone not Hispanic</b>	221,310	32,532	3.8%	4.4%
<b>Asian/Pacific Islander Alone not Hispanic</b>	204,225	63,000	3.5%	8.5%
<b>Two or More Races Total not Hispanic</b>	260,798	159,951	4.5%	21.5%
<b>Hispanic/Latino Origin (of any race)</b>	1,263,390	224,703	21.9%	30.2%
<b>White Alone not Hispanic</b>	3,760,663	239,870	65.1%	32.2%

Growth in two or more due to both growth in the population as well as new methods for processing the data. Use caution comparing over time.



# Growth in Under18 by Race and Ethnicity

Under 18 Population Change				
	Total	Change	Share of Pop	Share of Growth
<b>Total Population</b>	1,264,138	38,529		
<b>White Alone, Not Hispanic</b>	664,999	-45,281	52.6%	-118%
<b>Am Indian &amp; AK Native Alone, not Hispanic</b>	6,826	-472	0.5%	-1%
<b>Black/African American Alone not Hispanic</b>	53,183	3,216	4.2%	8%
<b>Some Other Race Alone, not Hispanic</b>	7,722	4,950	0.6%	13%
<b>Asian/Pacific Islander Alone Not Hispanic</b>	41,614	7,832	3.3%	20%
<b>Hispanic/Latino Origin (of any race)</b>	399,194	24,969	31.6%	65%
<b>Two or More Races Total, not Hispanic</b>	90,600	43,315	7.2%	112%









# LUNCH

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Denver Performing Arts Complex  
Studio Loft

980 14<sup>th</sup> St. Denver, CO 80202