

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
ACCESSDENVER



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
ACCESSDENVER

J.J. AMENT

CEO & President
Denver Metro Chamber of Commerce





DENVER
METRO
CHAMBER
OF COMMERCE

ACCESS
DENVER
2022







D LINE

Welcome Aboard



Around the Corner









BUSINESS FUNCTIONS





DENVER
METRO
CHAMBER
OF COMMERCE



J. J. Ament

President & CEO

jj.ament@denverchamber.org

303.620.8034



RAYMOND GONZALES

President of Metro Denver EDC

EVP Denver Metro Chamber of
Commerce





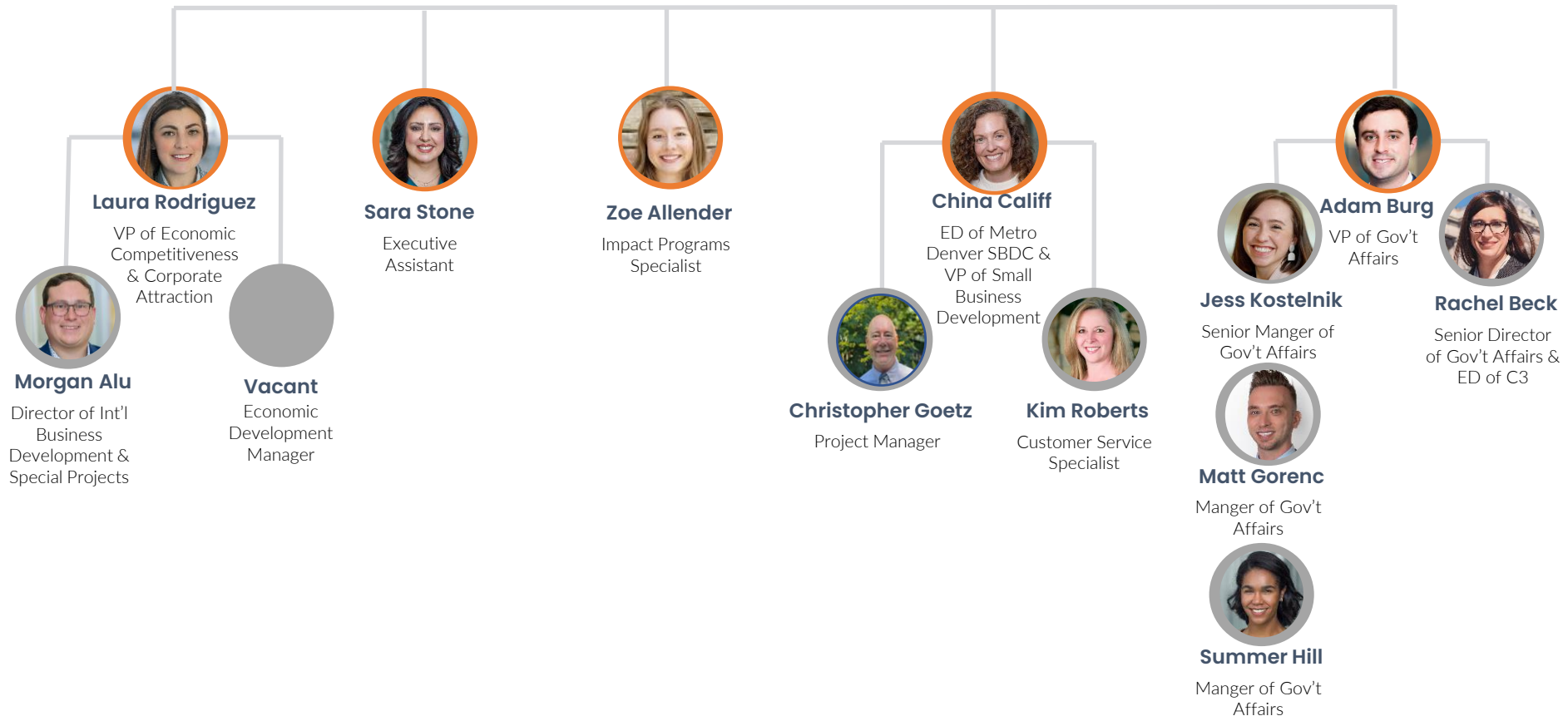
METRO DENVER EDC

THE ECONOMIC DEVELOPMENT TEAM



Raymond Gonzales

EVP & President of Metro
Denver EDC





COLORADO ECONOMY

**SMALL BUSINESS
SUPPORT**



**BUSINESS ATTRACTION
/ RETENTION**



**NATIONAL / PLACE
MARKETING**



**INDUSTRY CLUSTERS /
COALITIONS**



**INDUSTRY
ADVOCACY**



PROSPER>>CO™

OUR COMMITMENT TO ECONOMIC INCLUSION

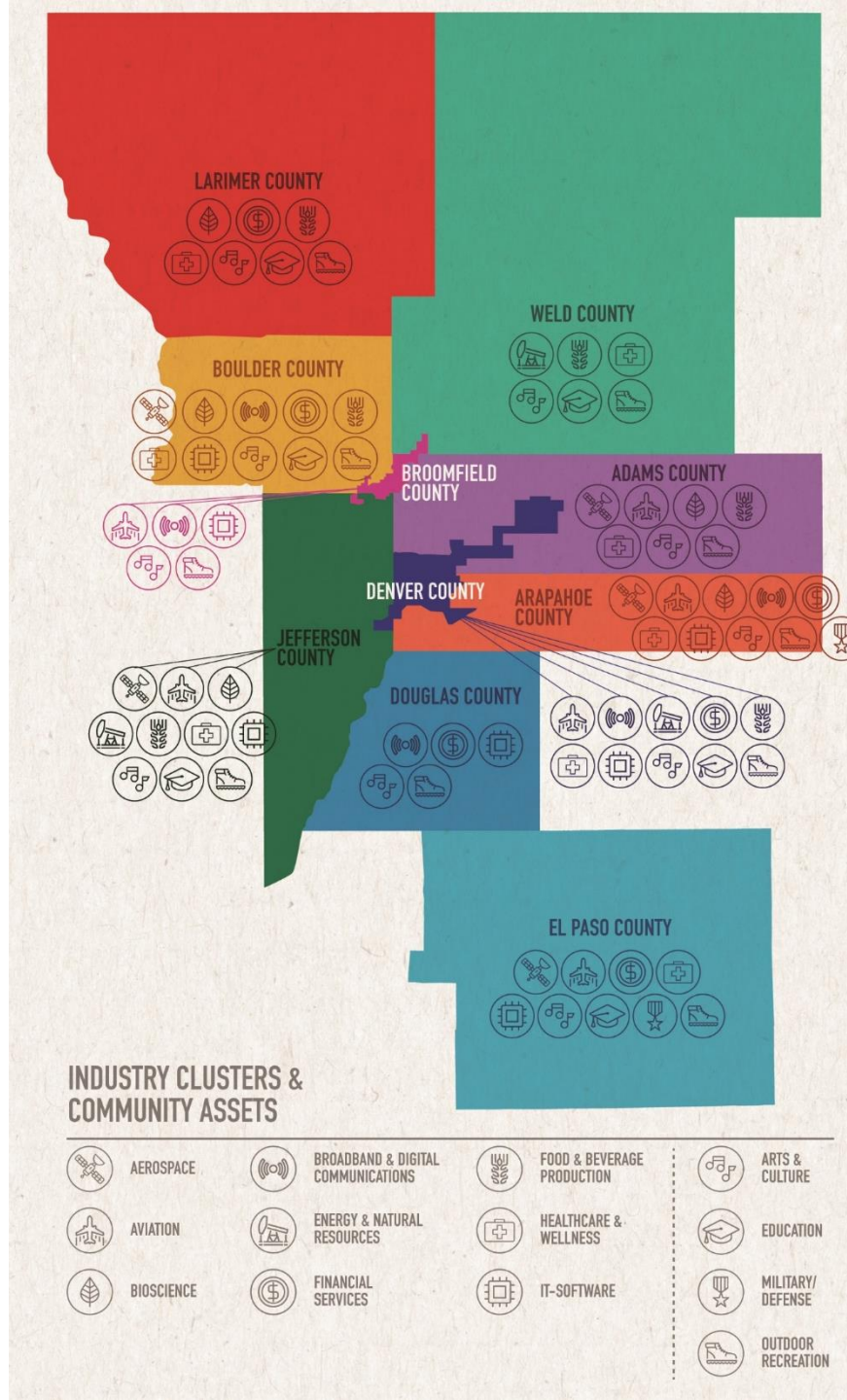


Metro Denver EDC



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



An aerial view of a city skyline at sunset, with the sun low on the horizon behind a range of mountains. The city's skyscrapers are silhouetted against the orange and yellow sky.

BUSINESS ATTRACTION & RETENTION

An aerial view of a park with a circular path and a large green lawn. The path is paved and has a circular design in the center. The surrounding area is filled with trees and greenery.



PROSPECT REPORT

(AS OF AUG. 2, 2022)

ACTIVE PROSPECTS:

59

JOBS IN PIPELINE:

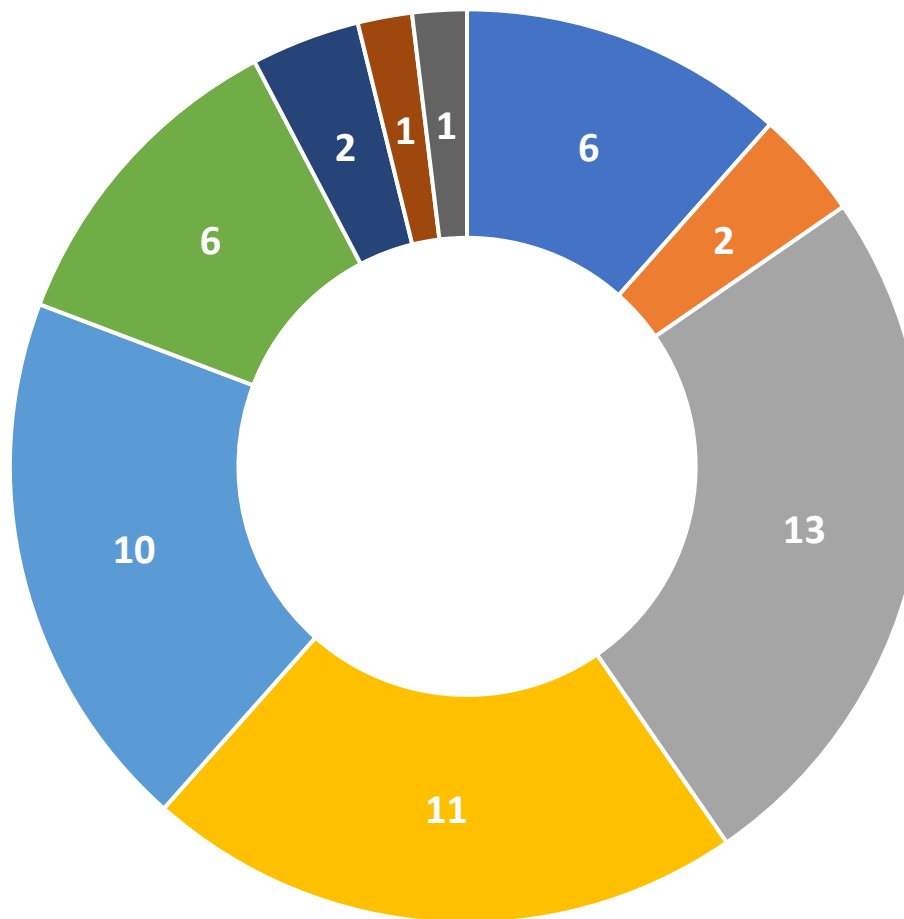
11,677

AVERAGE WAGE:

\$95,632

CAP EX IN PIPELINE:

\$4.8B



■ IT & Software

■ Food, Ag, & Beverage

■ Other

■ Bioscience

■ Aerospace

■ Energy

■ Financial Services

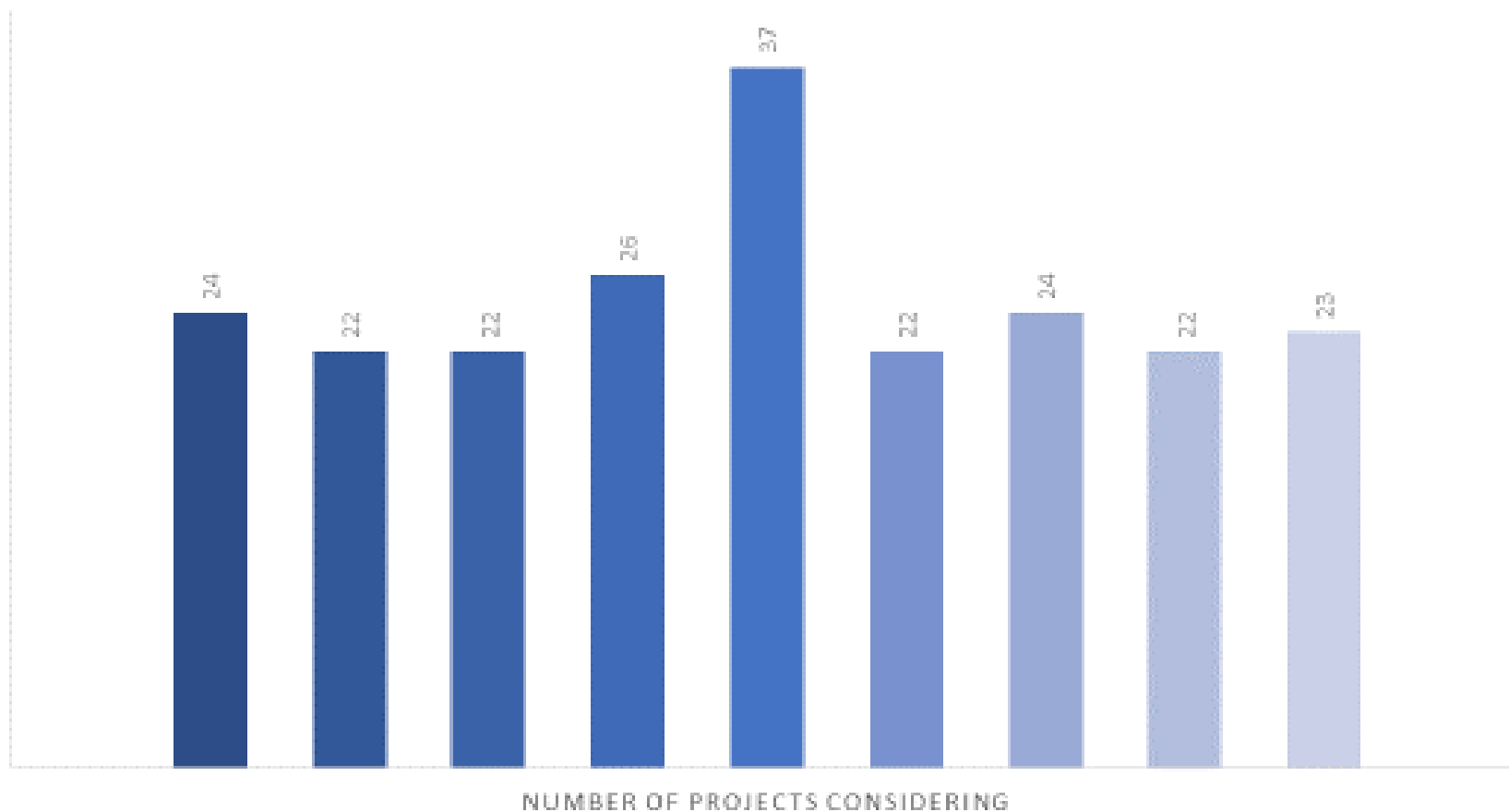
■ Aviation

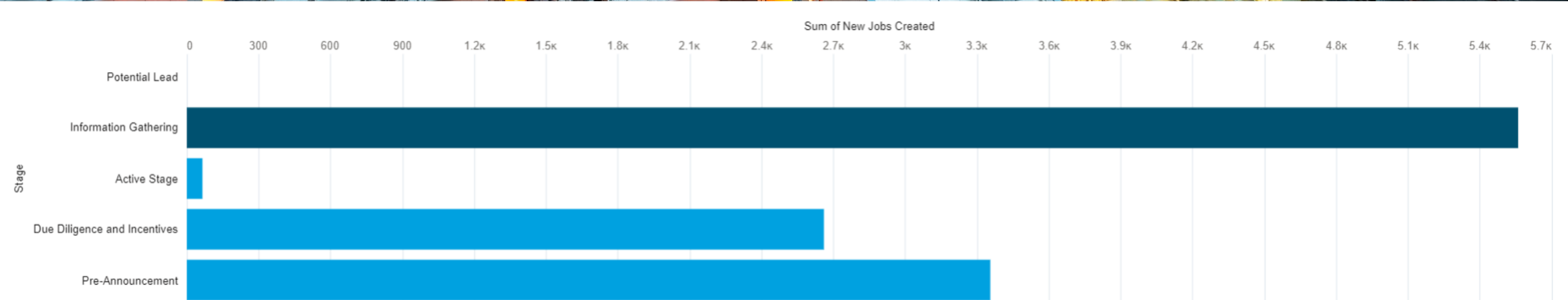
■ Outdoor Recreation



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 30th: 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



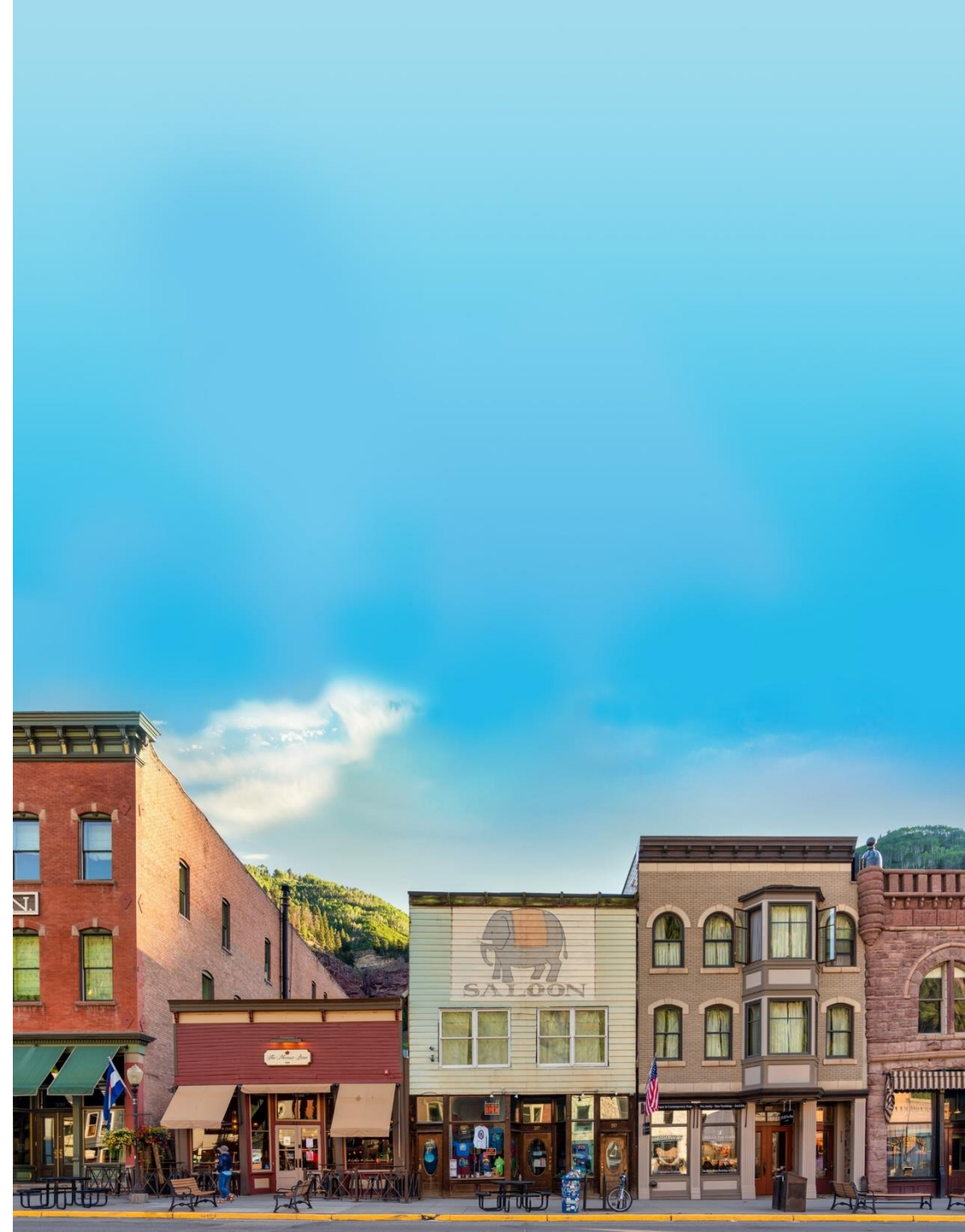


SMALL BUSINESS SUPPORT



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.



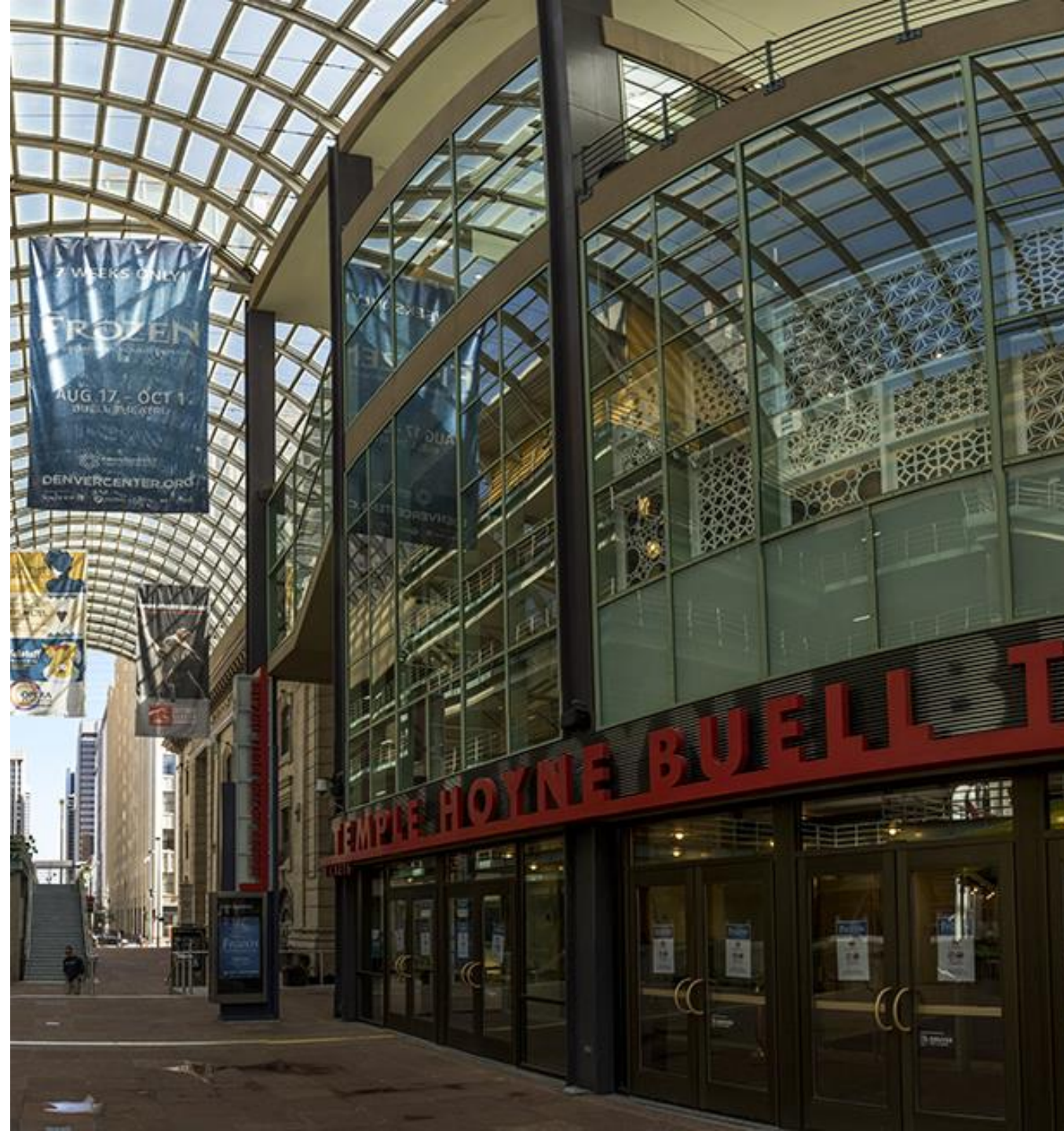
INDUSTRY ADVOCACY





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

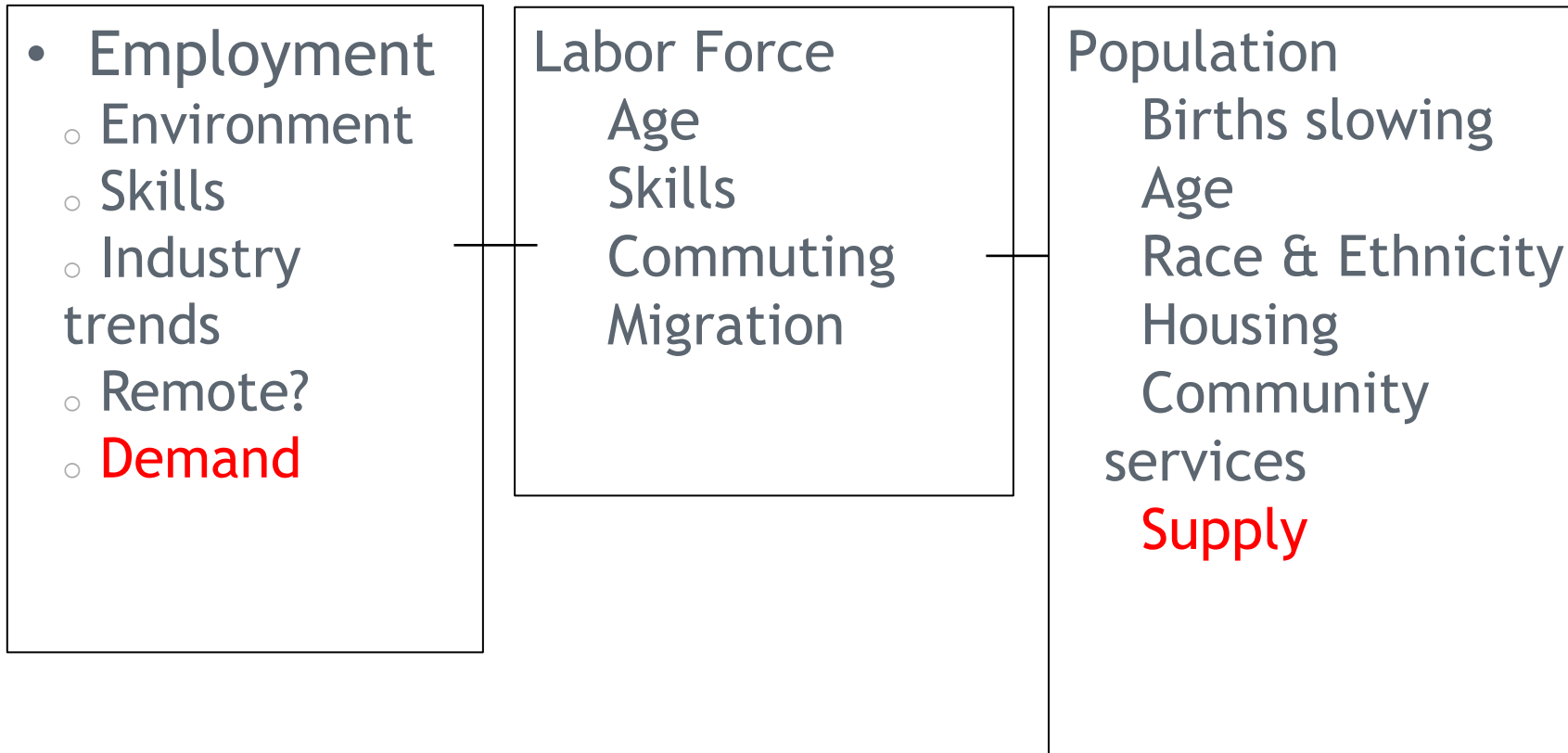
Department of Local Affairs

[Demography.dola.colorado.gov](https://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

- 6th ranked percent change, 9th in numeric change
- Colorado gained an 8th seat

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

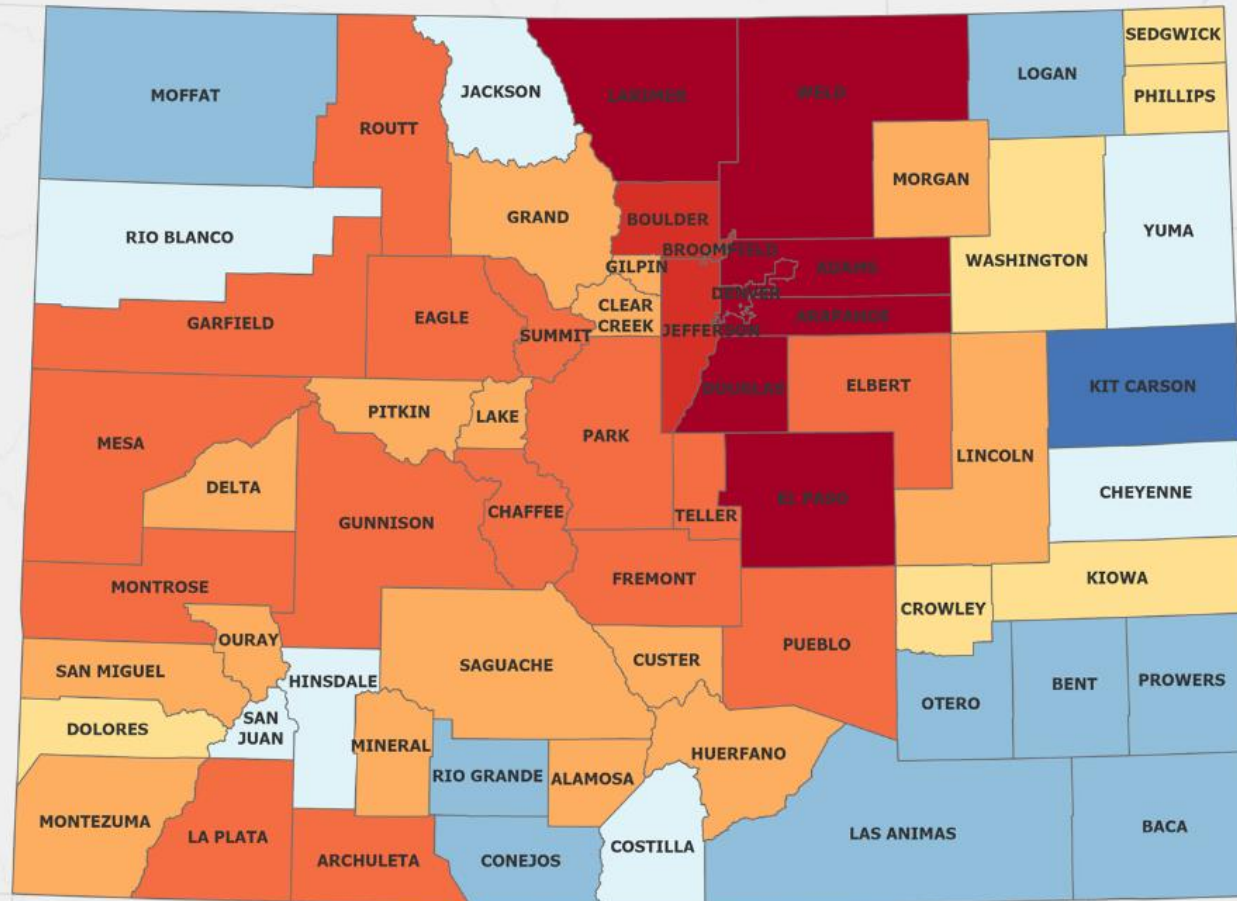
- 17 states lost population
- **Colorado + 27,700. .5% growth rate**
- Net Migration 14,700
- Ranked 17th in percent growth and 11th in total growth



Total Population Change

2010 - 2020

Population Change



95% of the growth in the Front Range vs. 78% from 2000-2010

Source: Colorado State Demography Office

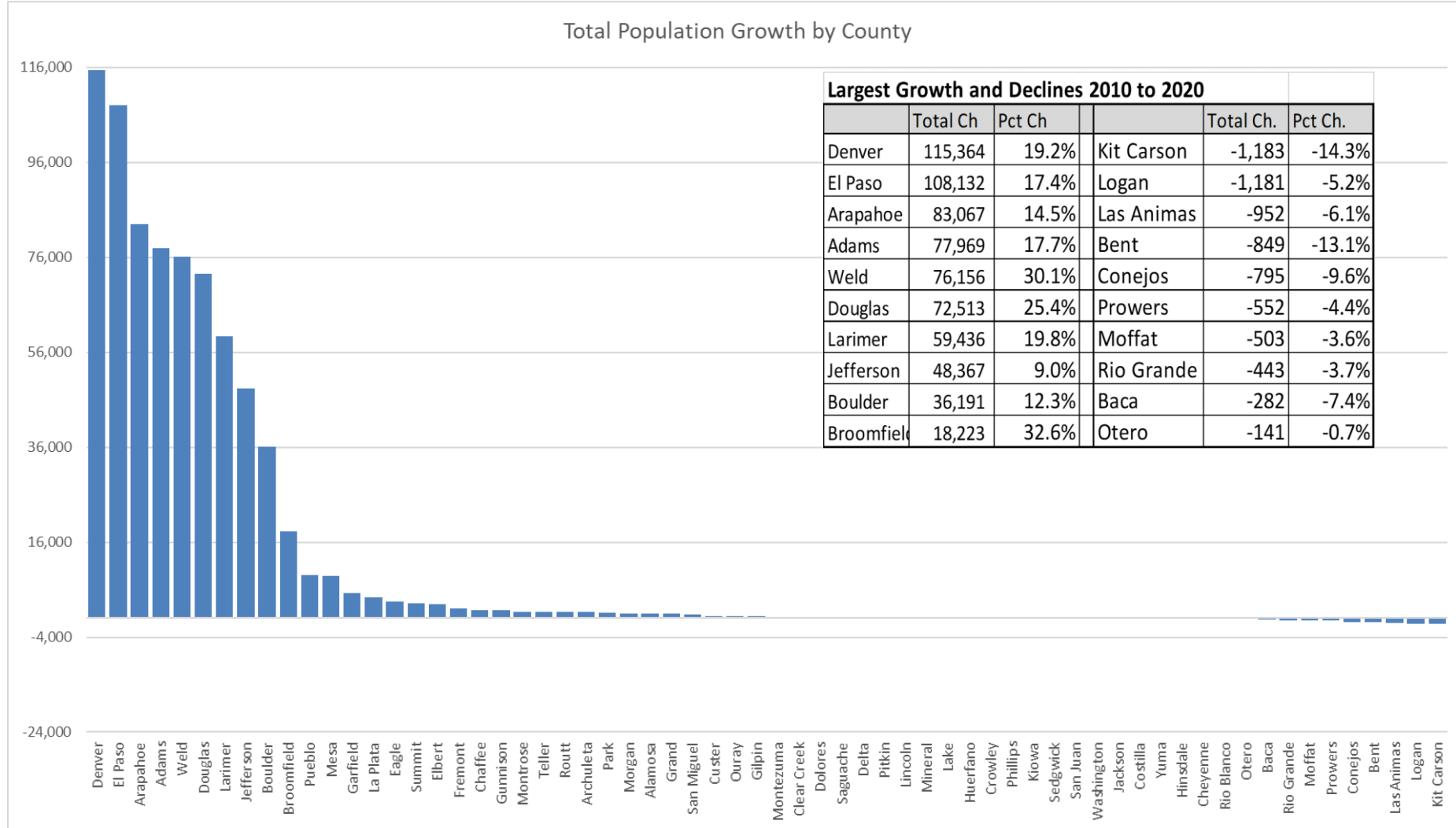
November 2021



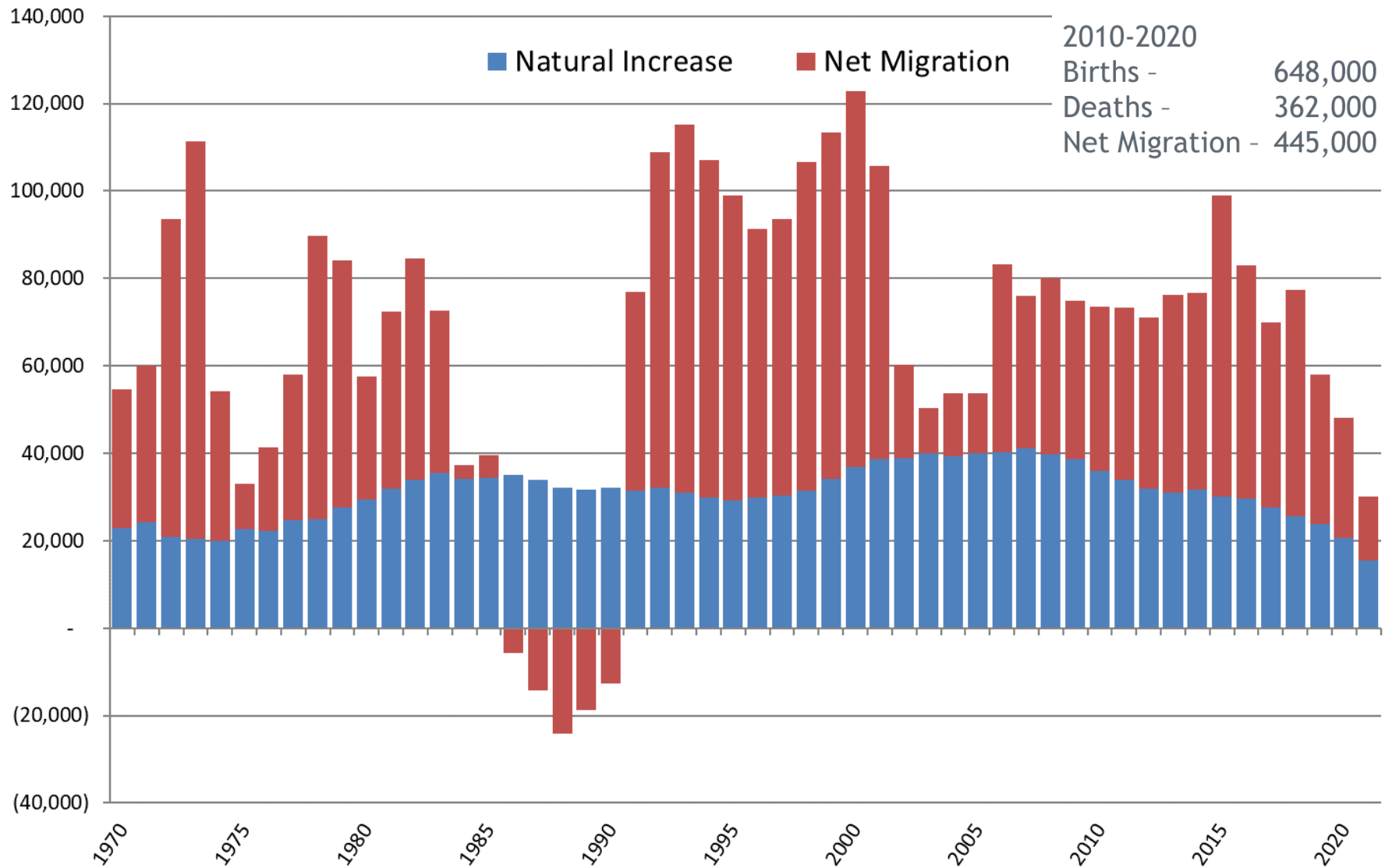
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#COPopulation

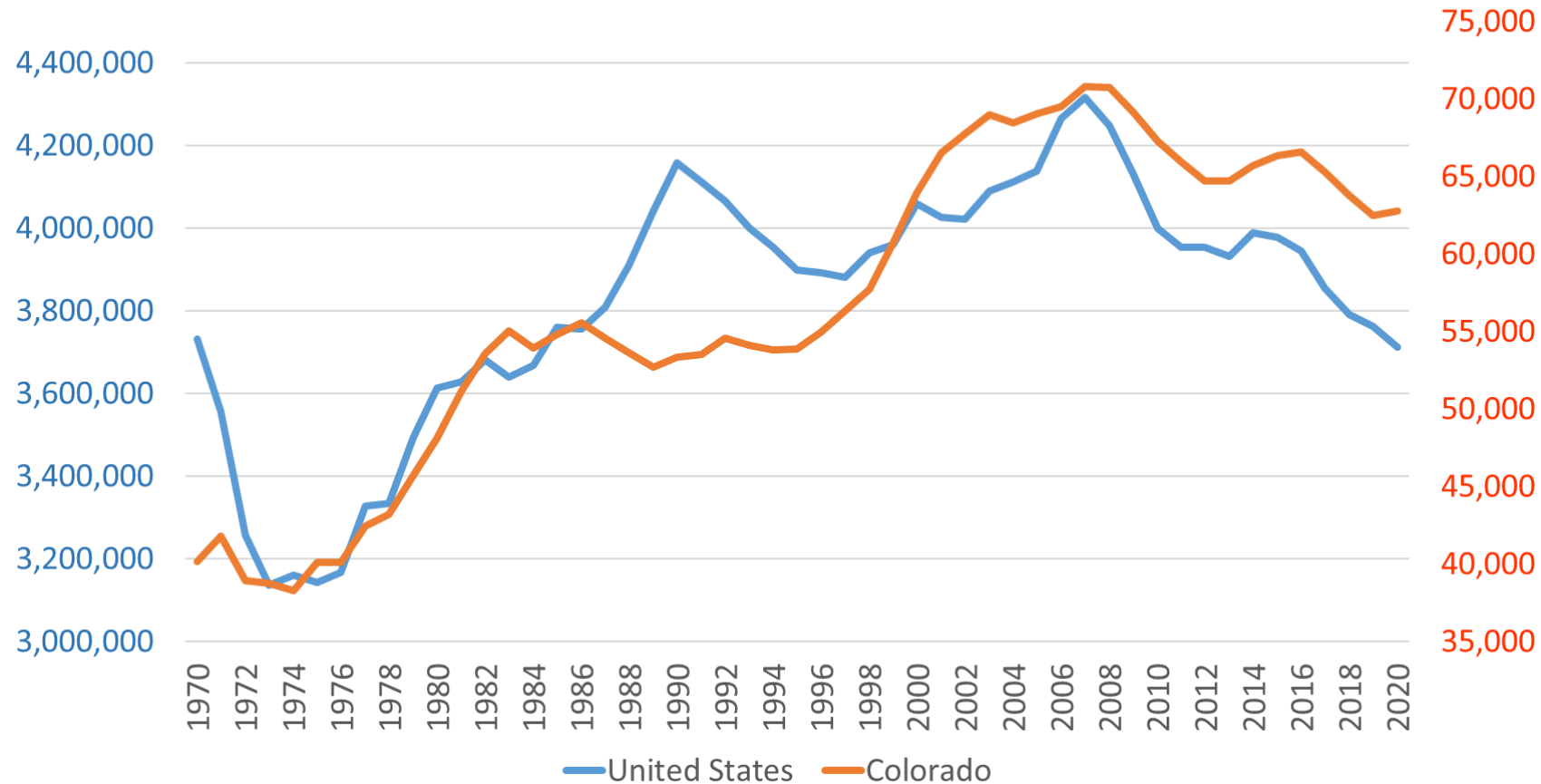
Colorado 2020 Census Changes



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

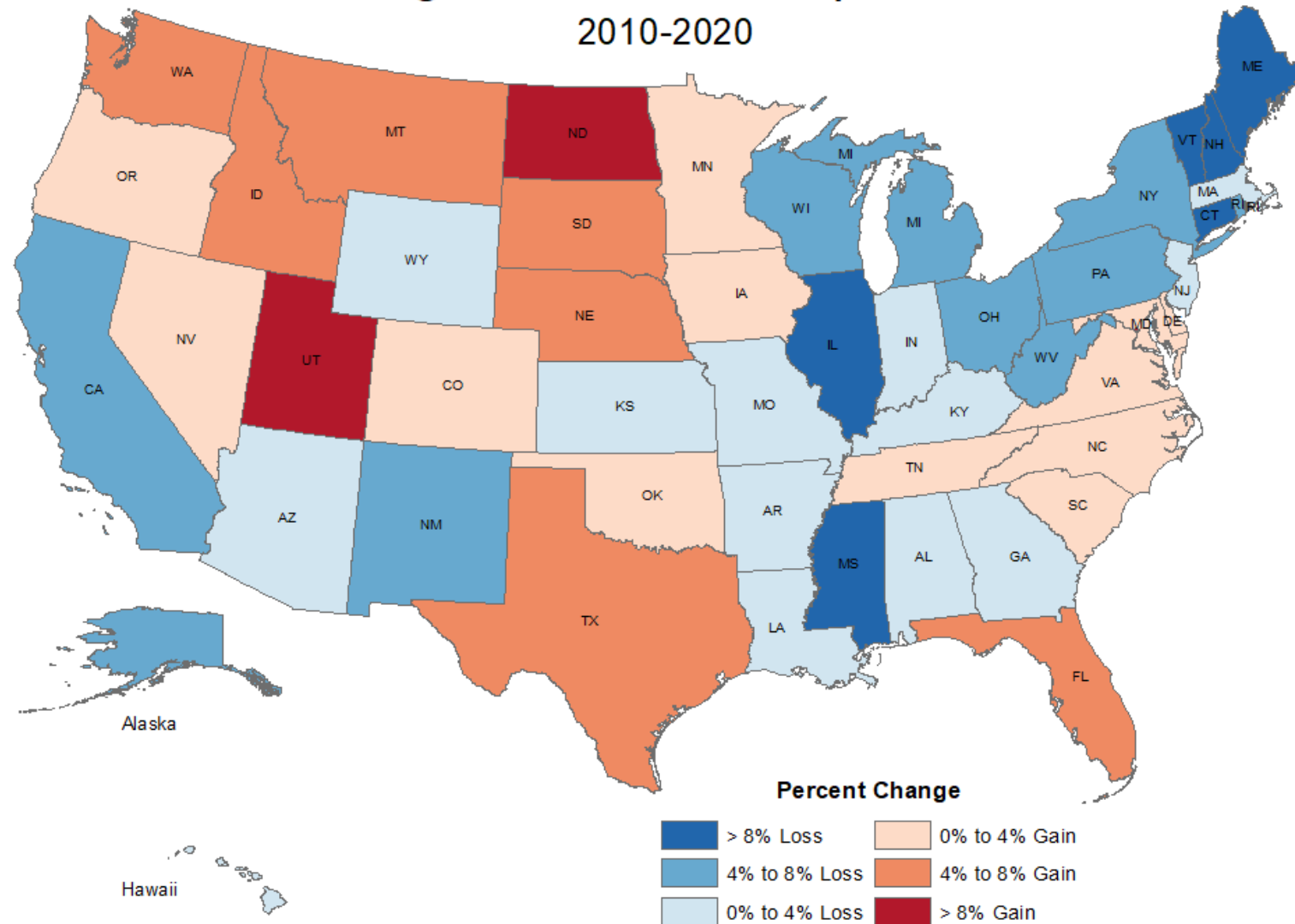
180,000 more women 15-45 in 2020 than in 2007

525,000 fewer births in 2020 than 2007 for the US, 8,000 fewer in Colorado



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Change in Under 18 Populations 2010-2020



Source: US Census Bureau
Map by Colorado State Demography Office

Created October 13, 2021

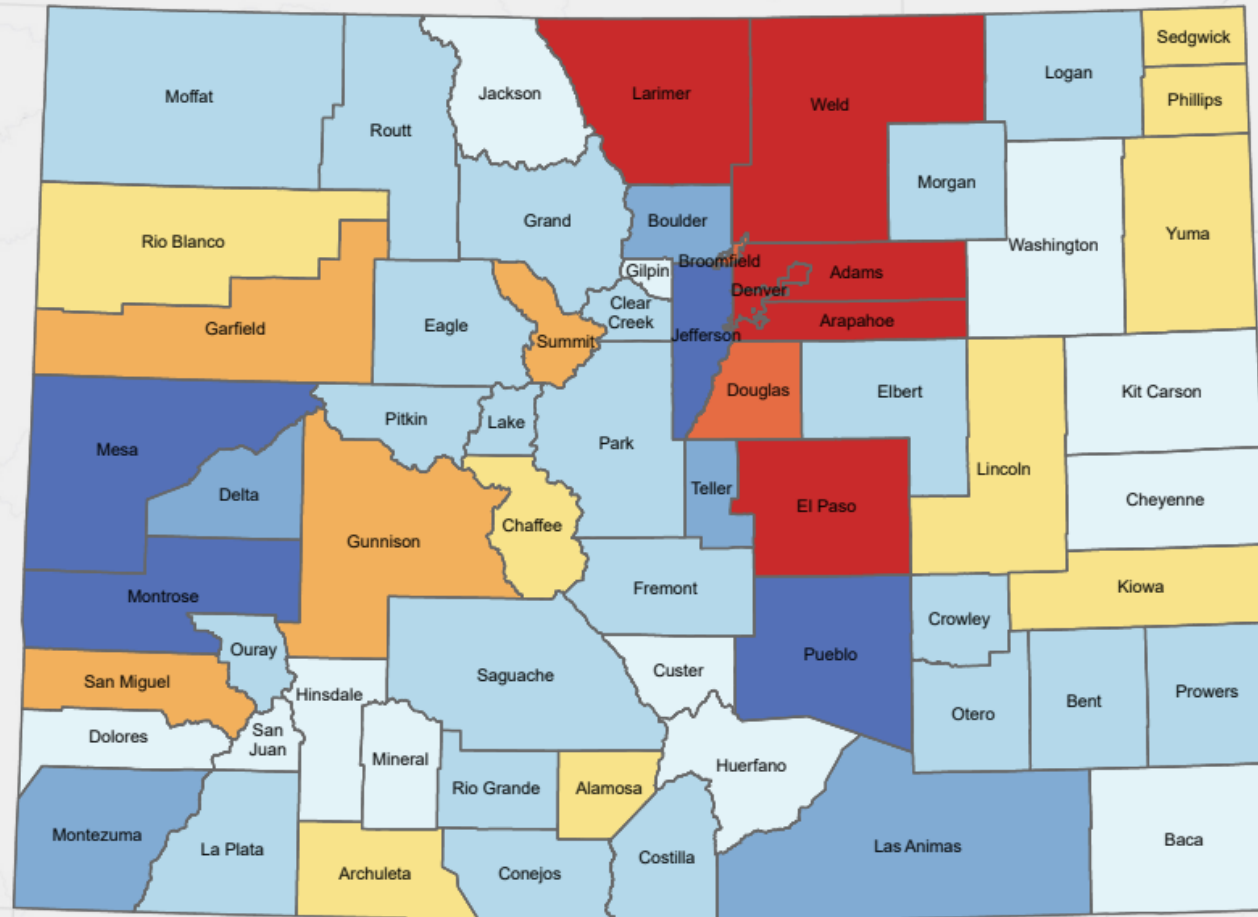
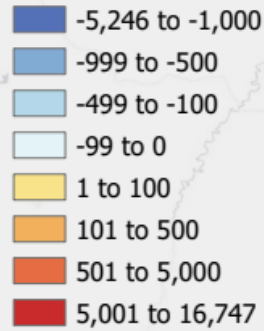


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Population Under 18
Declined by over 1,000,000

Under 18 Population Change by County 2010 to 2020

Population Change



Source: 2020 US Census

Esri, HERE, Garmin, USGS, EPA, NPS

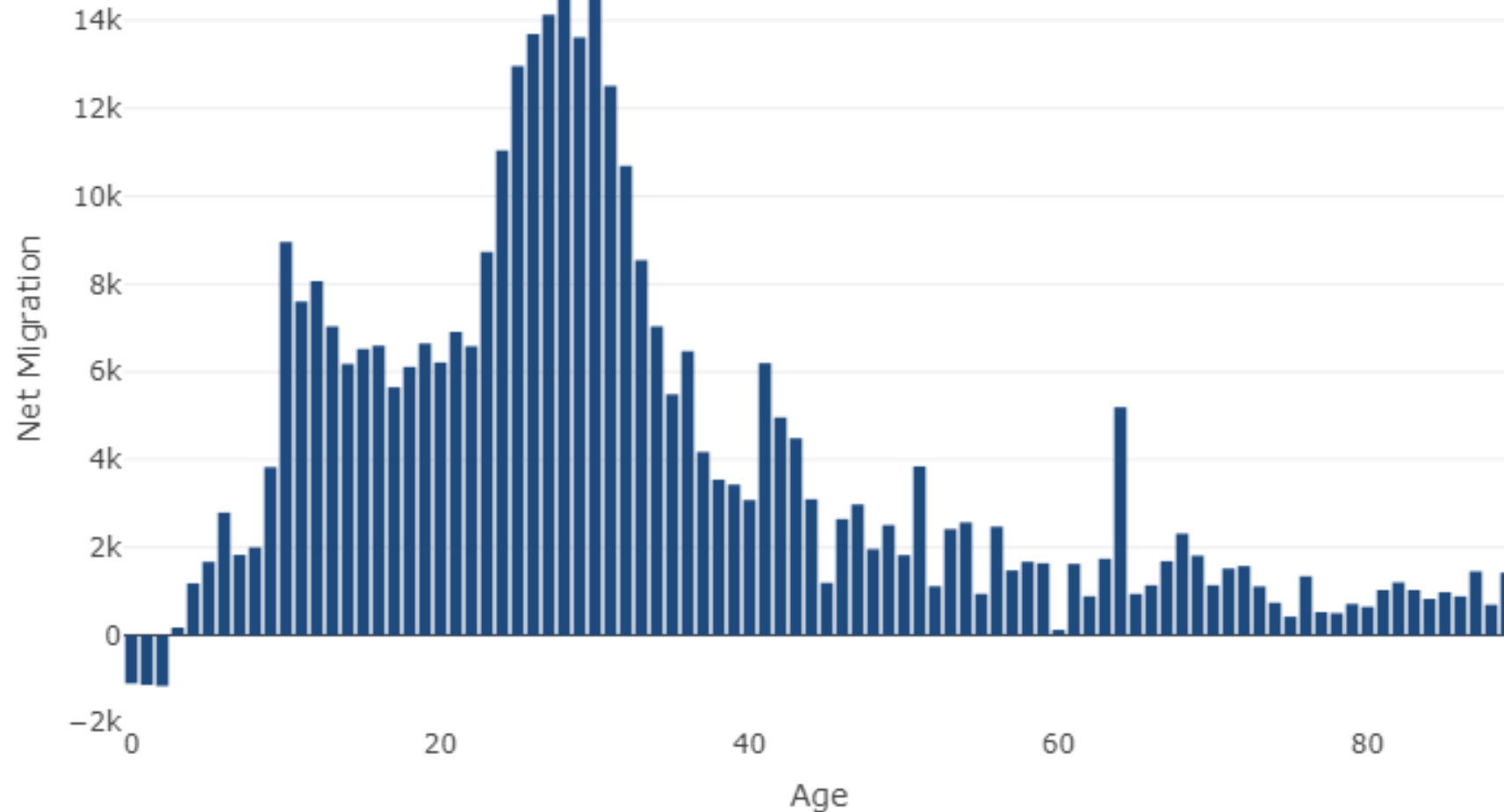


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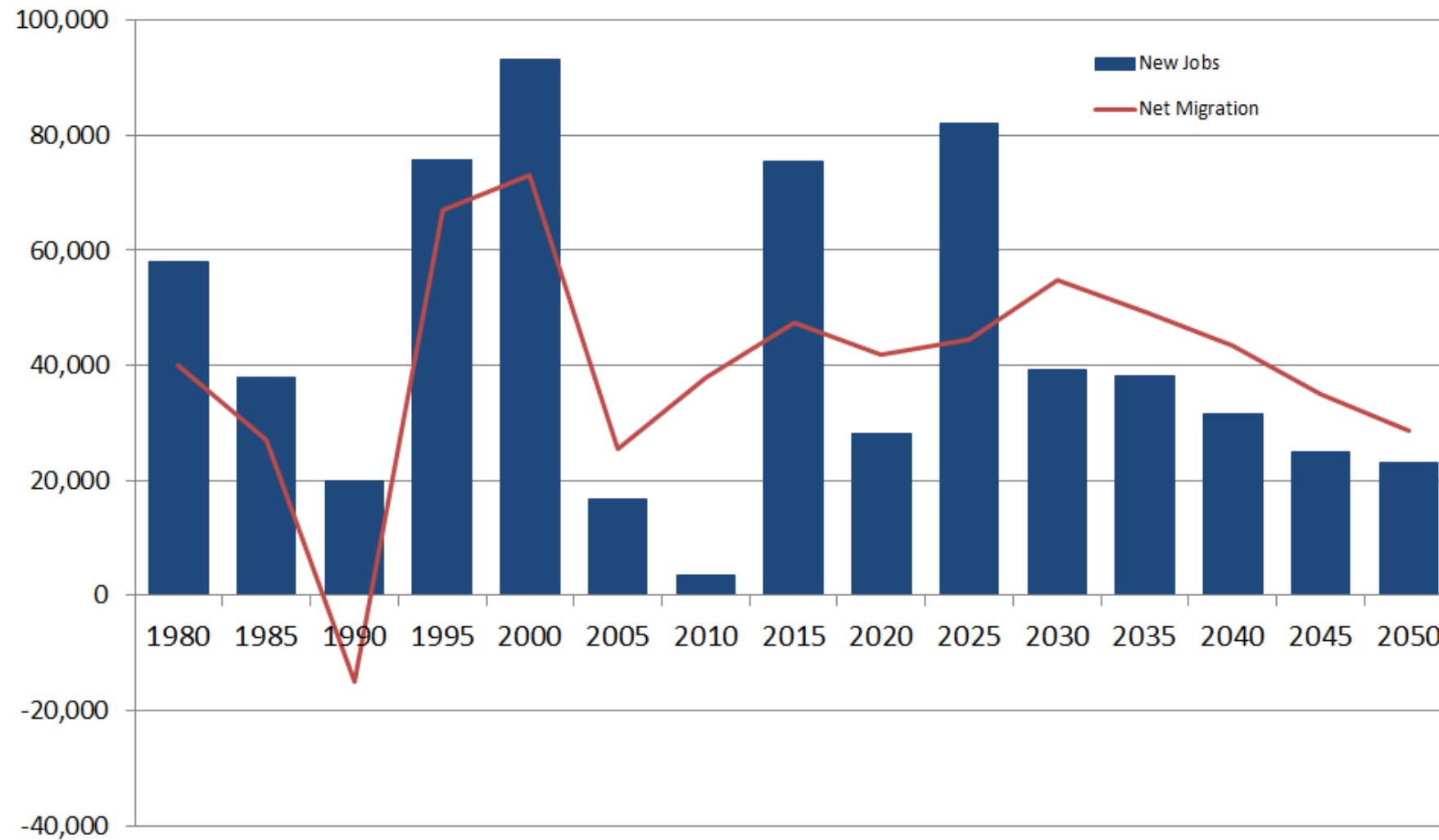
Population Under
18 increased by

Colorado

Net Migration by Age, 2000 to 2010



Colorado New Jobs and Net Migration

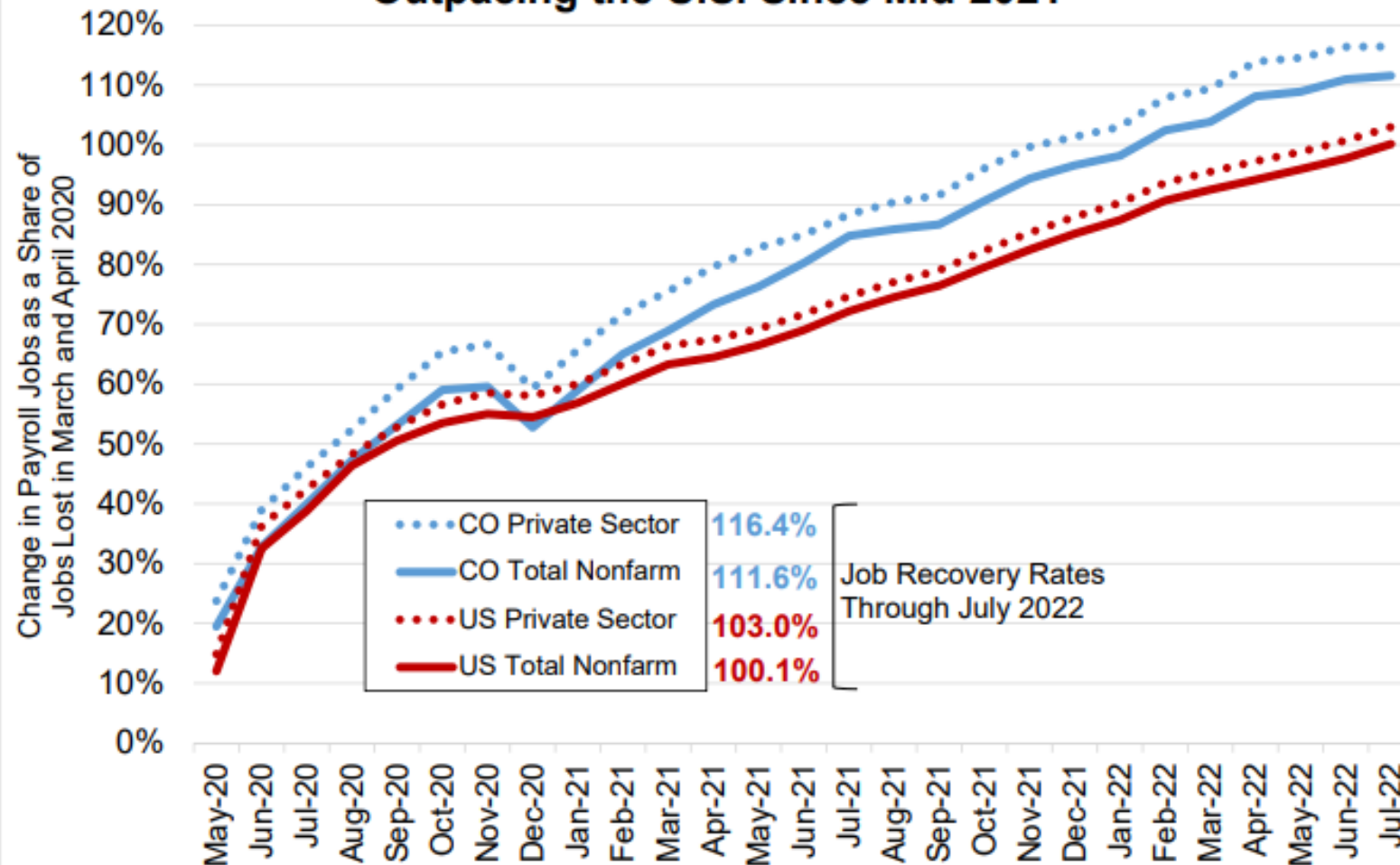


Jobs Are People



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

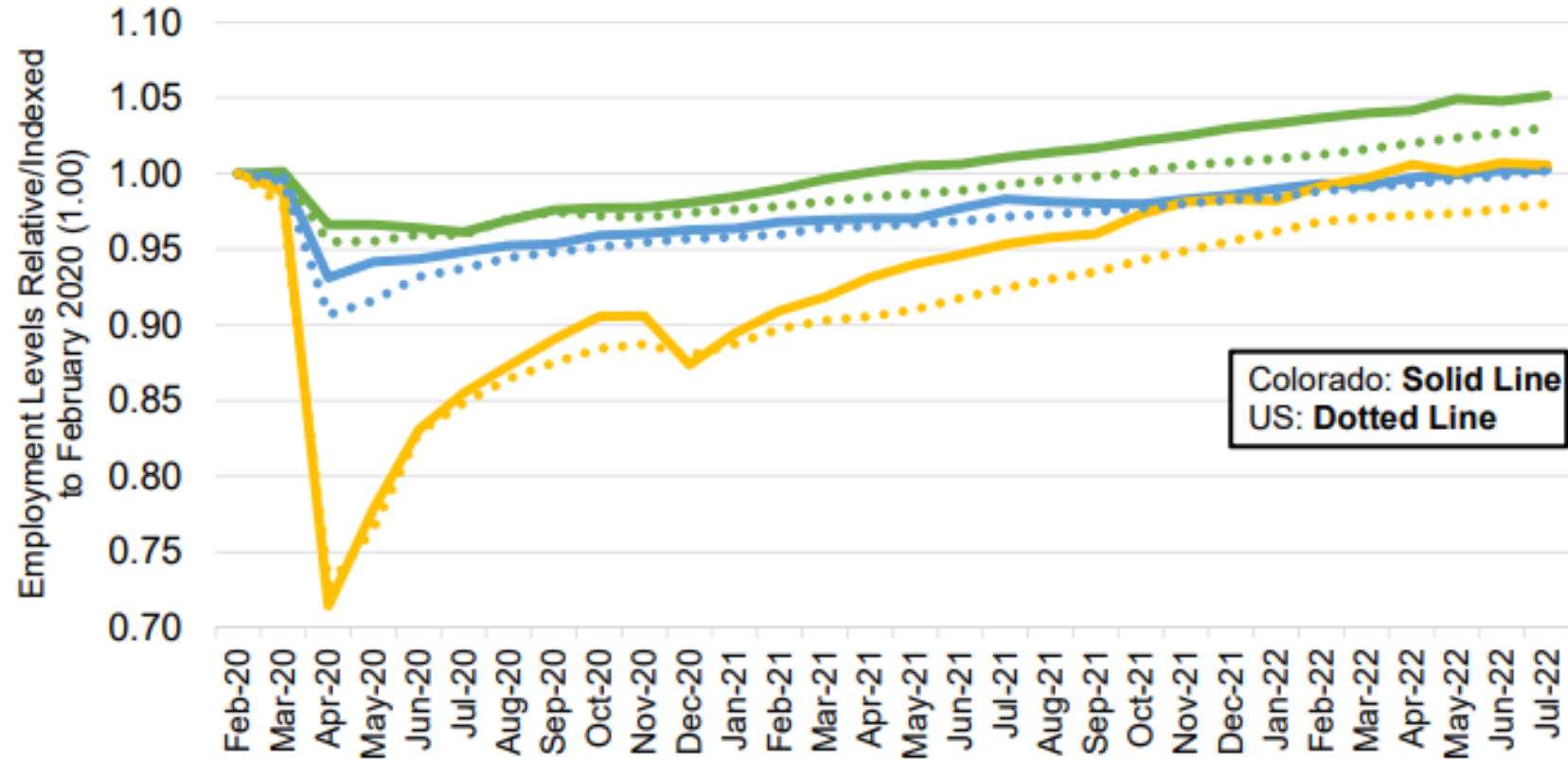


Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted



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



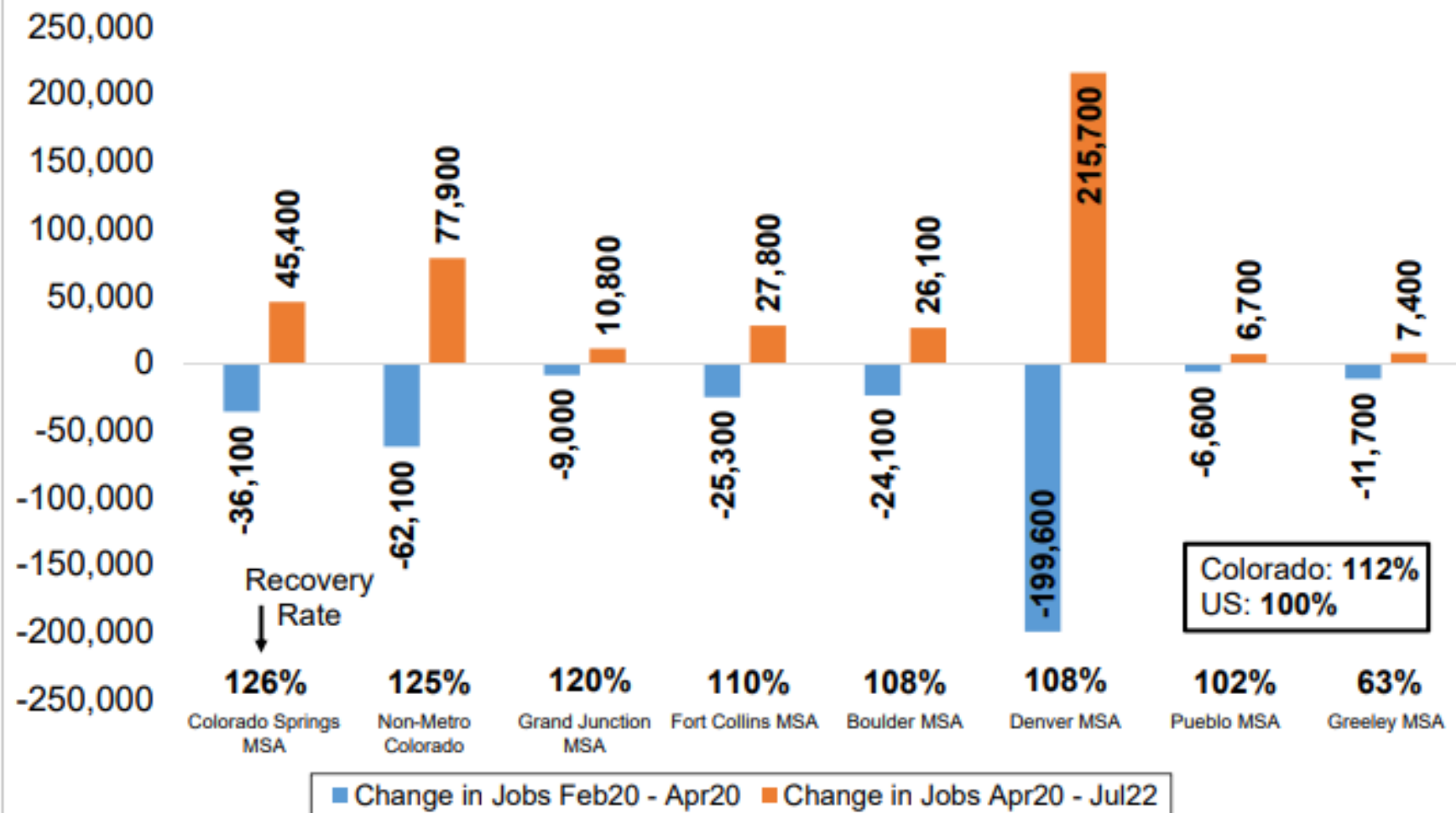
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

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.



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Total Nonfarm Job Recovery Rates by Colorado Substate Area



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

Data seasonally adjusted

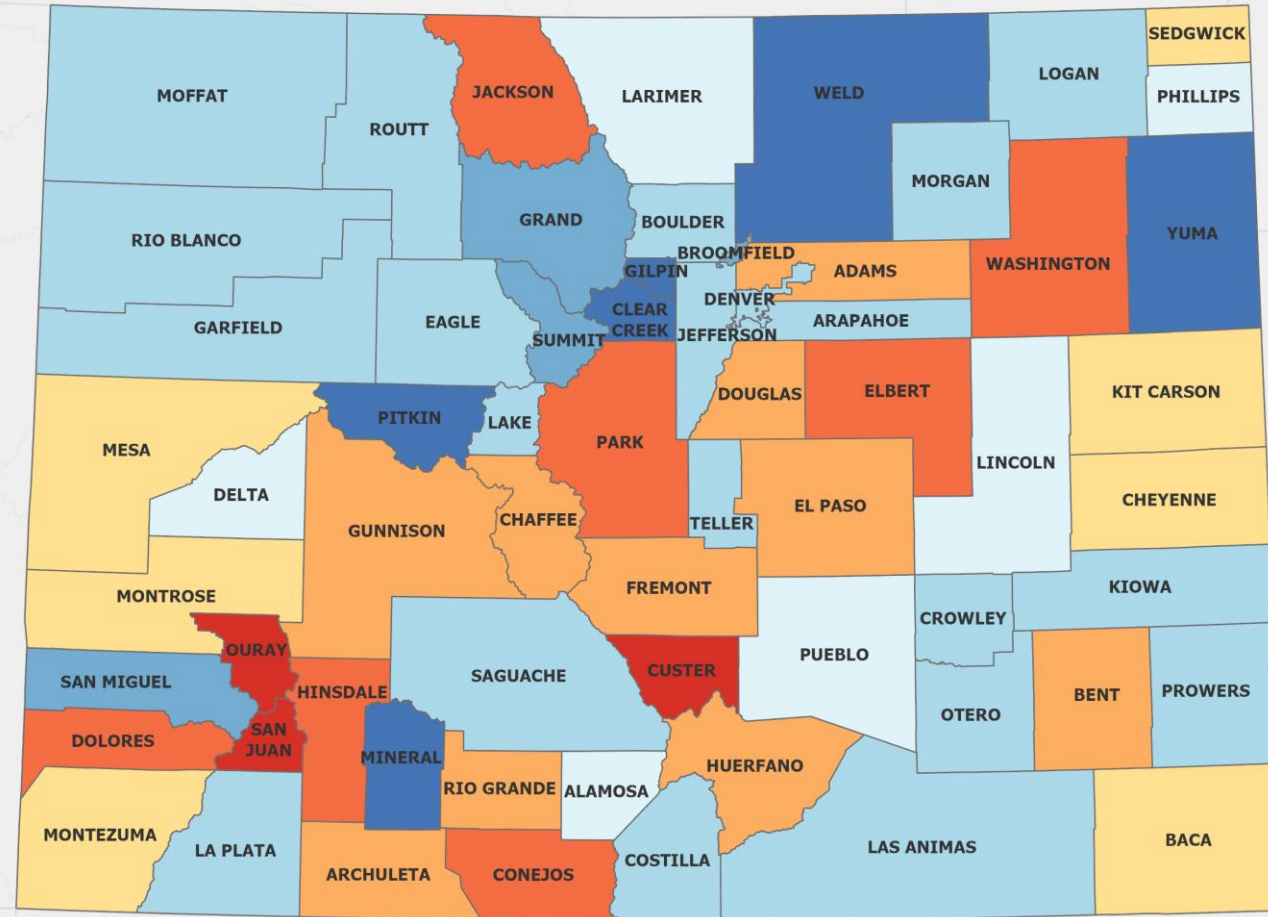
Note: MSA = Metropolitan Statistical Area; Non-Metro Colorado = residual of state that is not an MSA (47 total counties)



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Percent Change in Number of Jobs 2019 - 2021

Percent Change



Source: Colorado State Demography Office

July 2022



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27 Counties Fully
Recovered

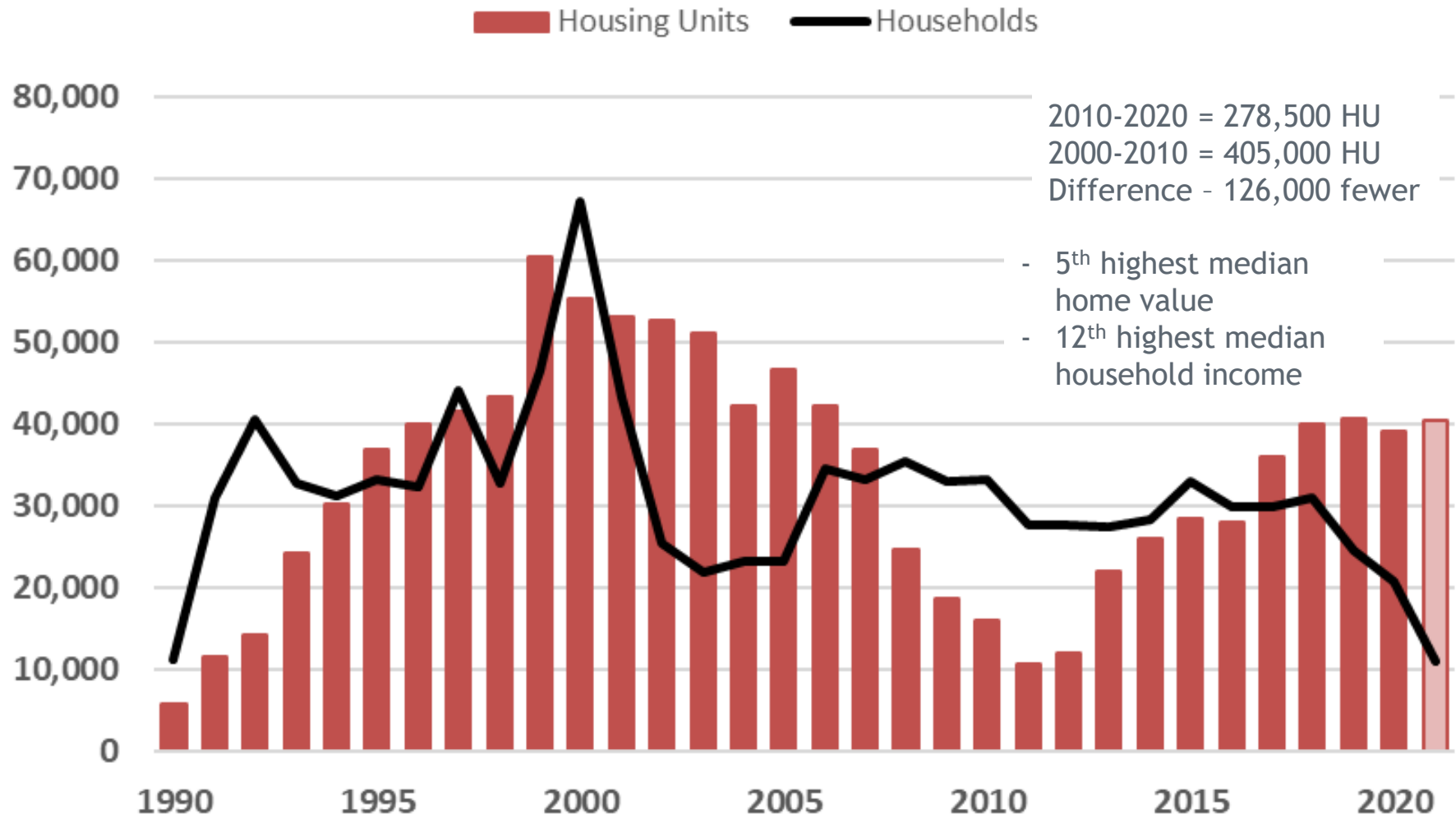
Housing

Supply vs. Demand

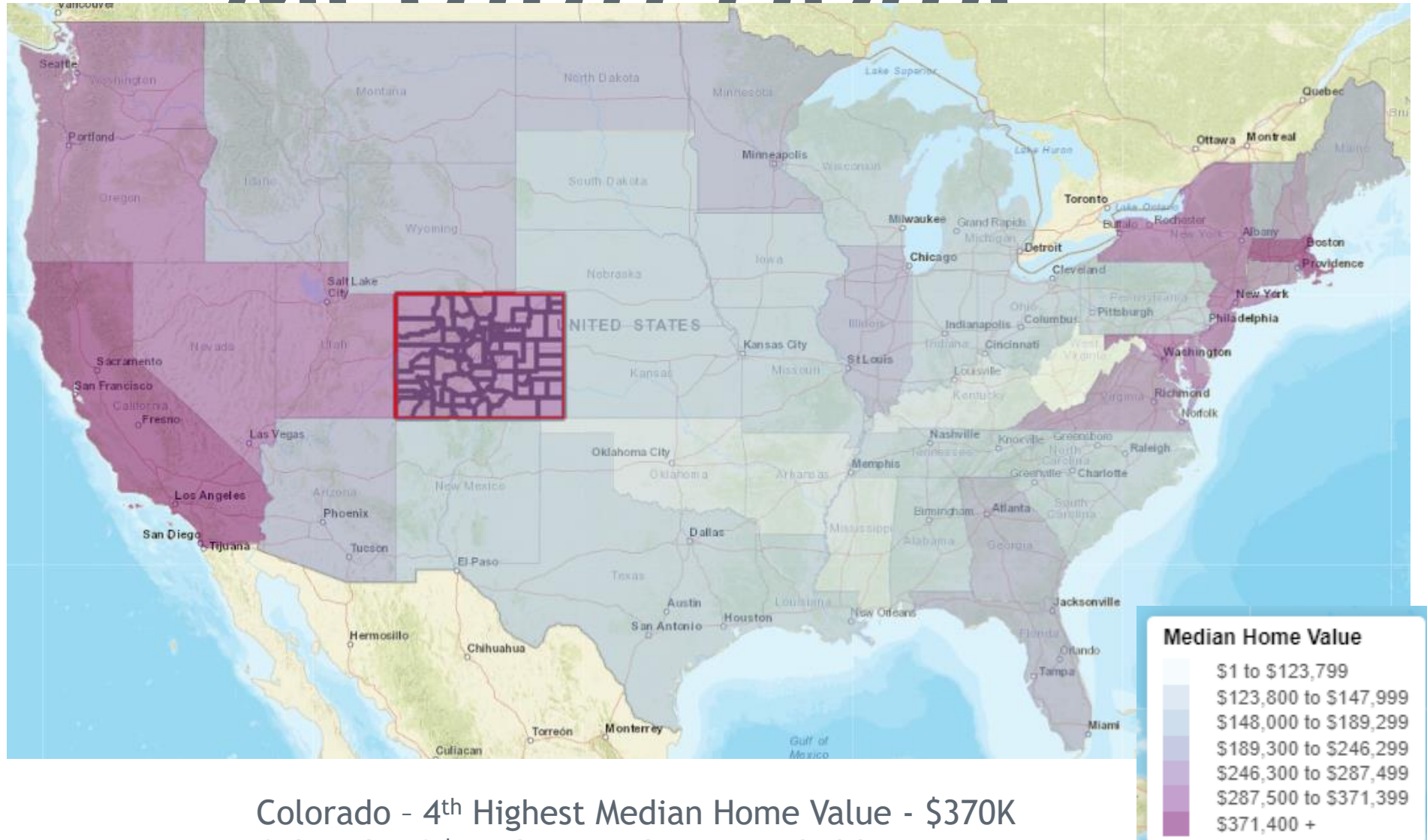


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Colorado Annual Housing Units and Household Growth



Median Home



Colorado - 4th Highest Median Home Value - \$370K
Colorado 12th Highest Median Household Income



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American Community
Survey 2020 5 yr

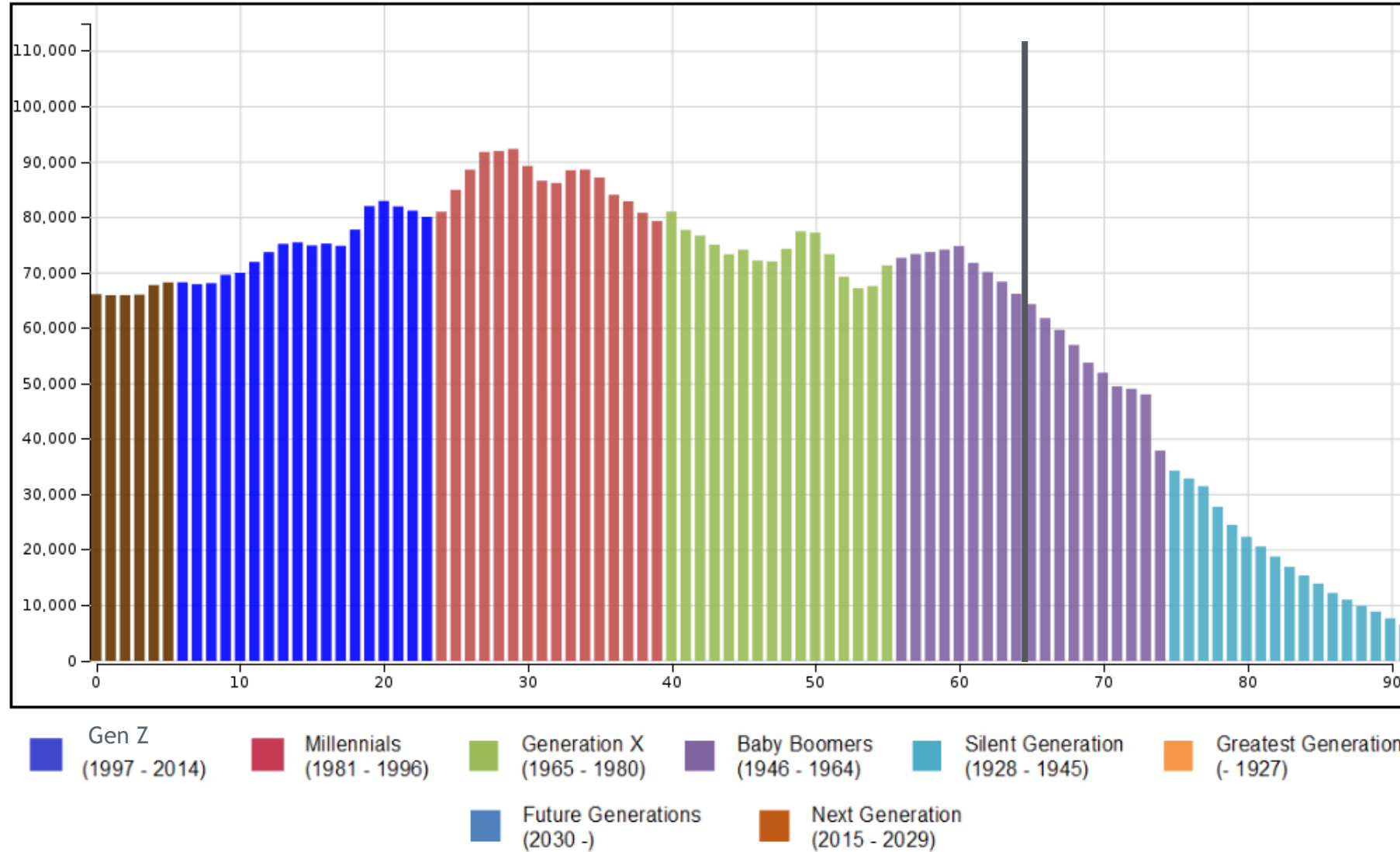
Age Matters

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

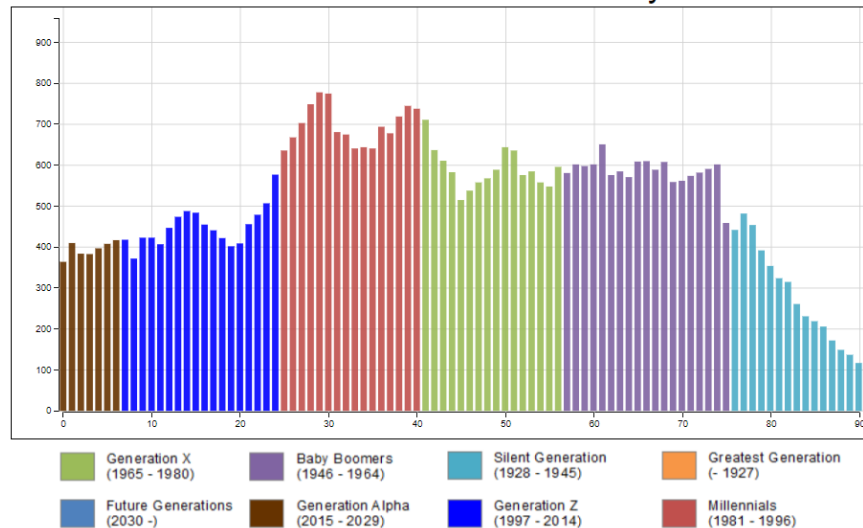


Colorado

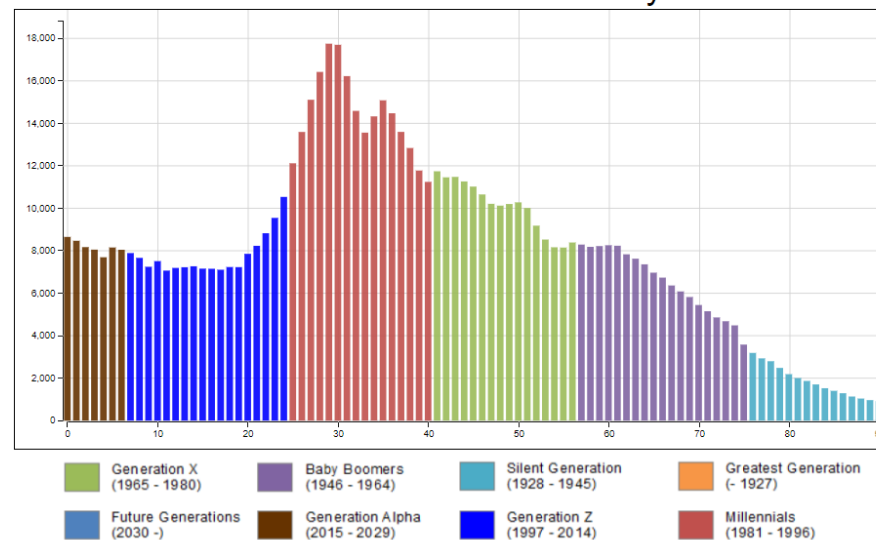
2020



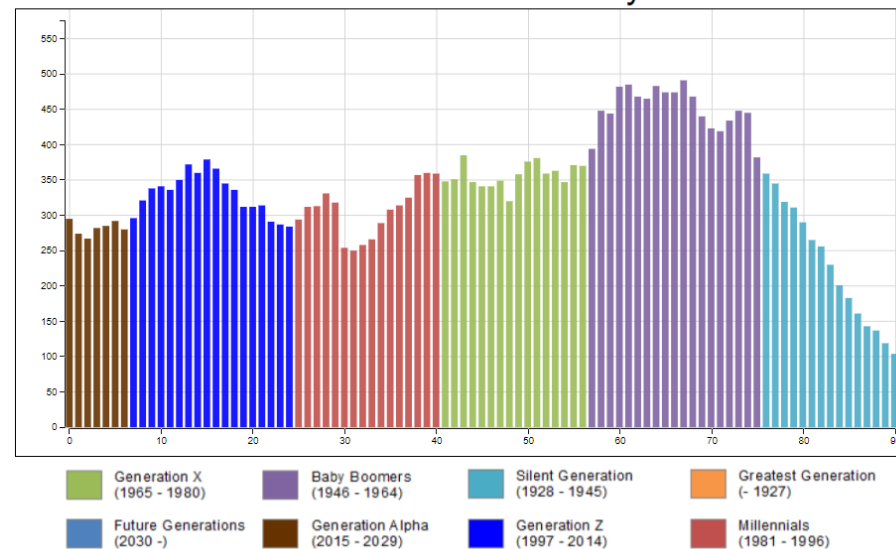
Fremont County 2021



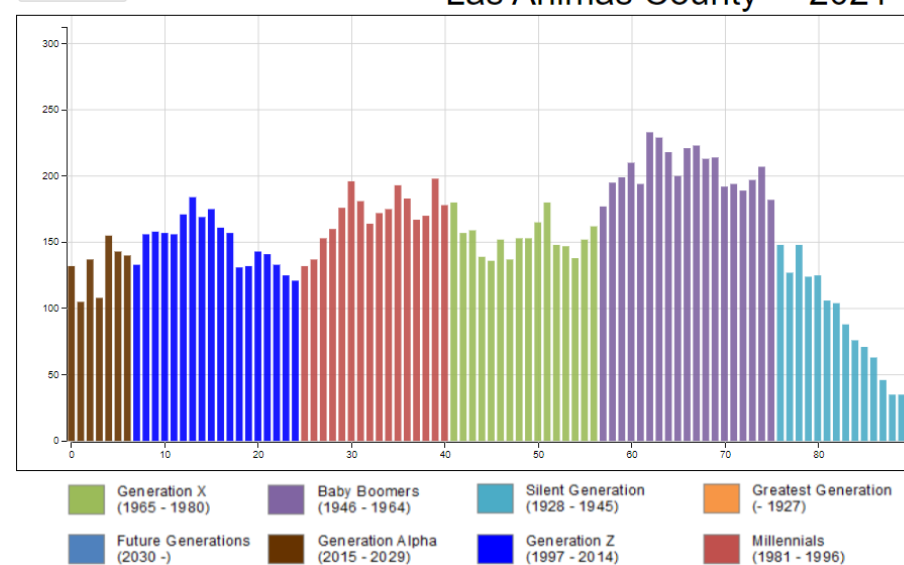
Denver County 2021

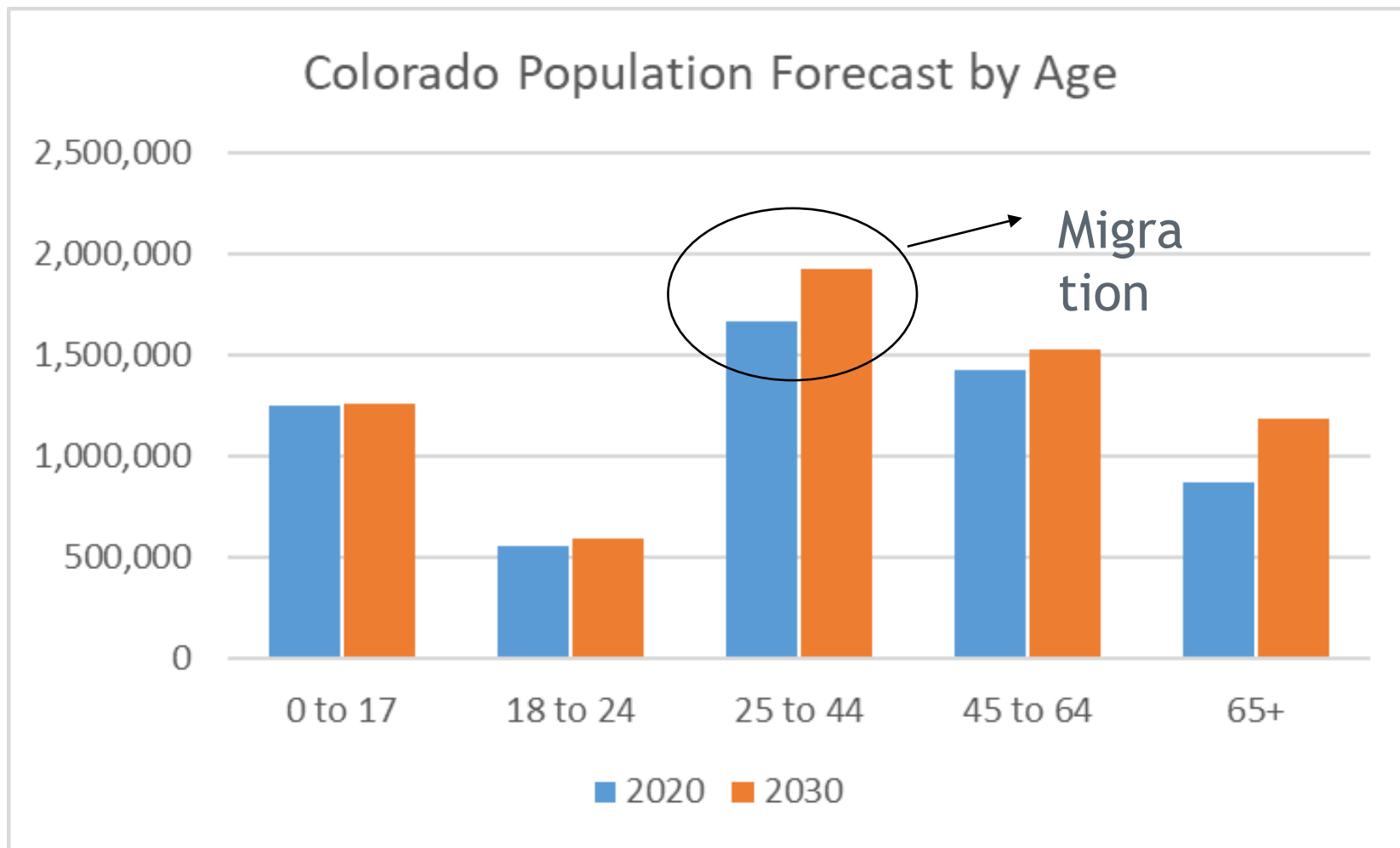


Delta County 2021



Las Animas County 2021

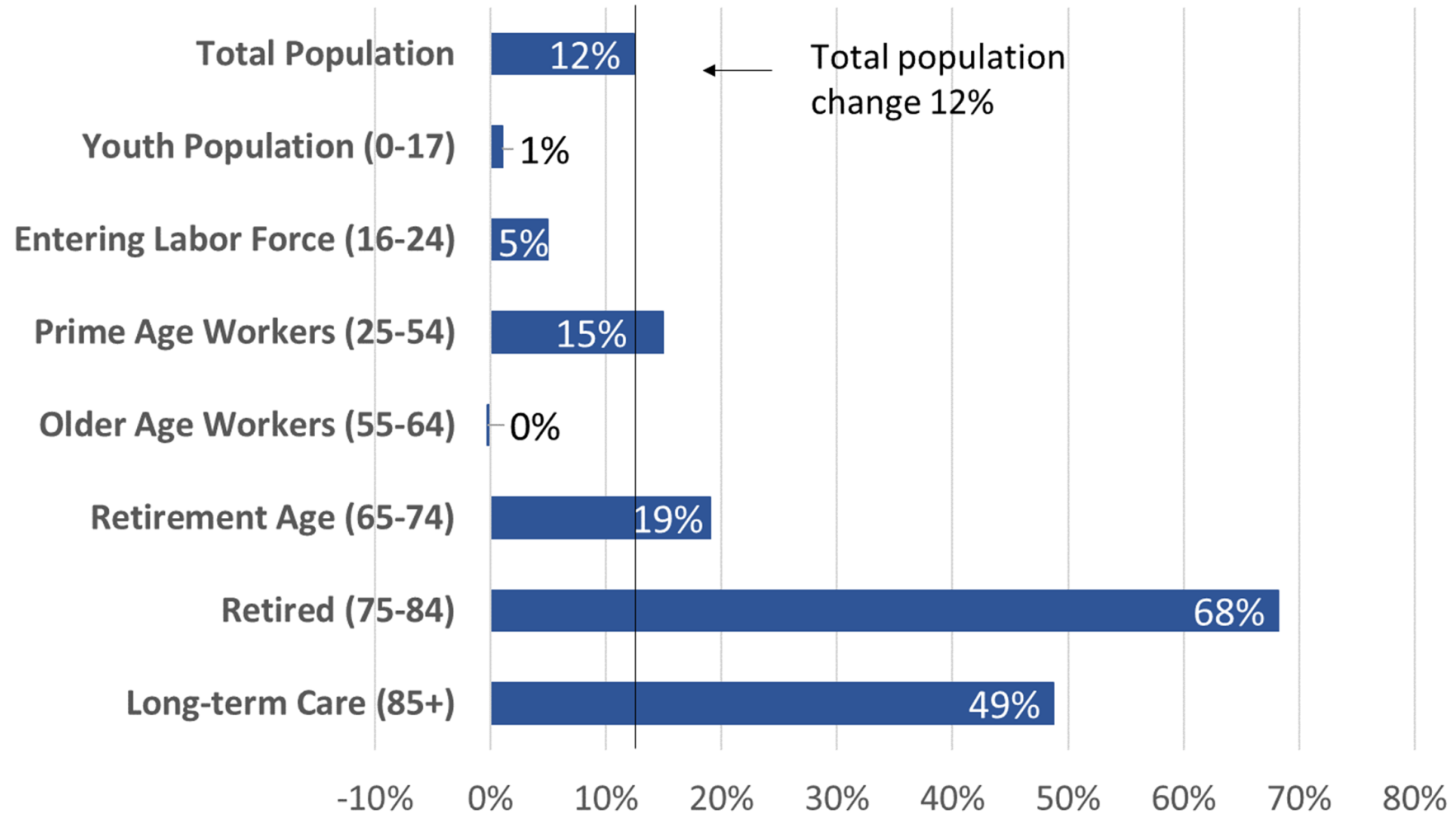




0 to 17	18 to 24	25 to 44	45 to 64	65+	Total
8,931	37,741	254,635	100,703	314,708	716,718
0.7%	6.7%	15.2%	7.0%	36.1%	12.4%

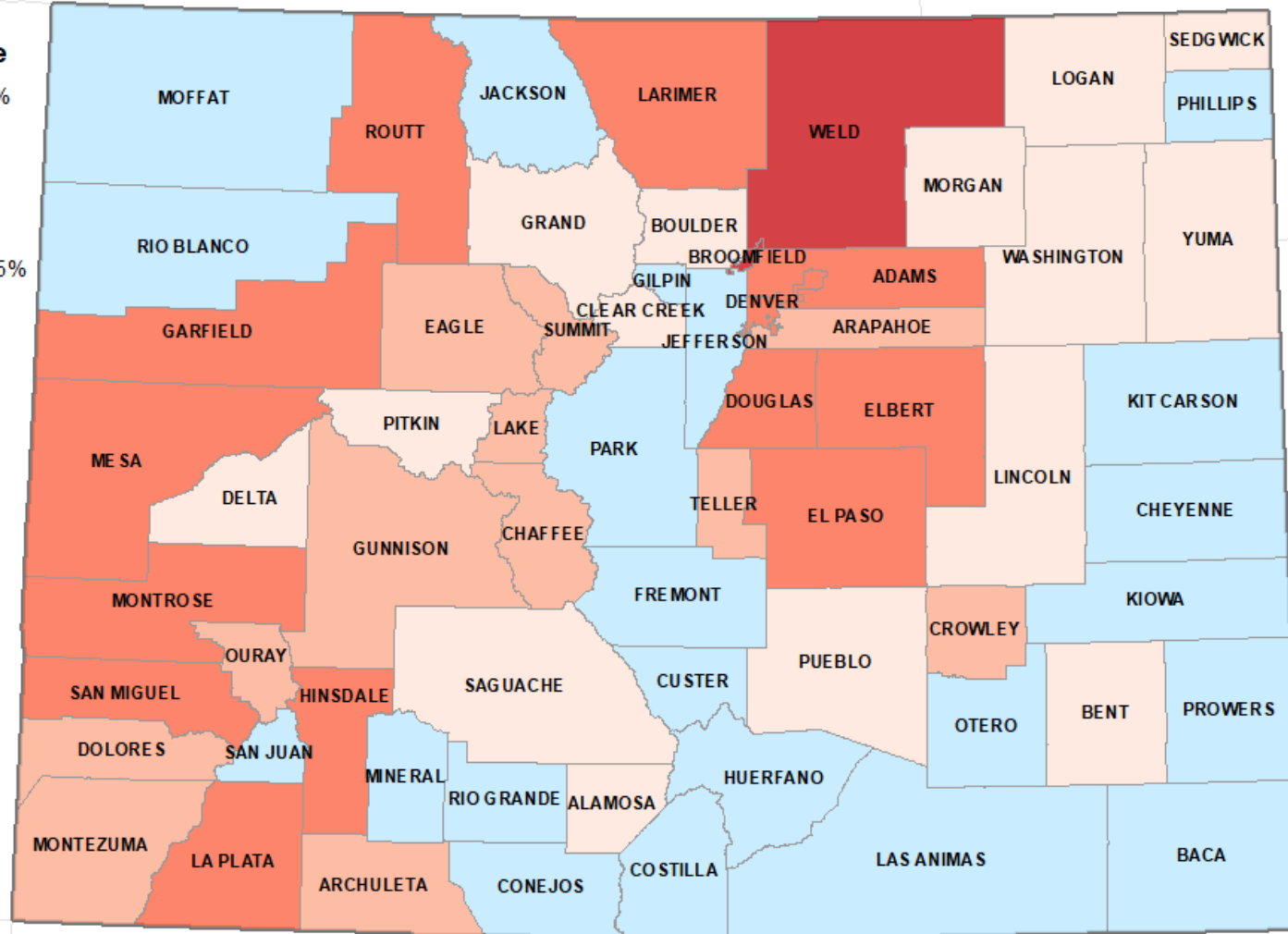
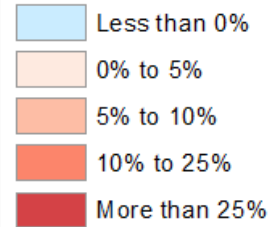


Colorado Percent Change by Age Group , 2020 to 2030



Forecast Change in the Working Age Population (Ages 16 - 64) 2020 - 2030

Percent Change



Colorado State Demography Office, 10/20/2021



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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 **2nd home ownership**
 - Gen Z - aging into apartments and first time home buying
- Services for Older Adults - if they cant age in place, leave.



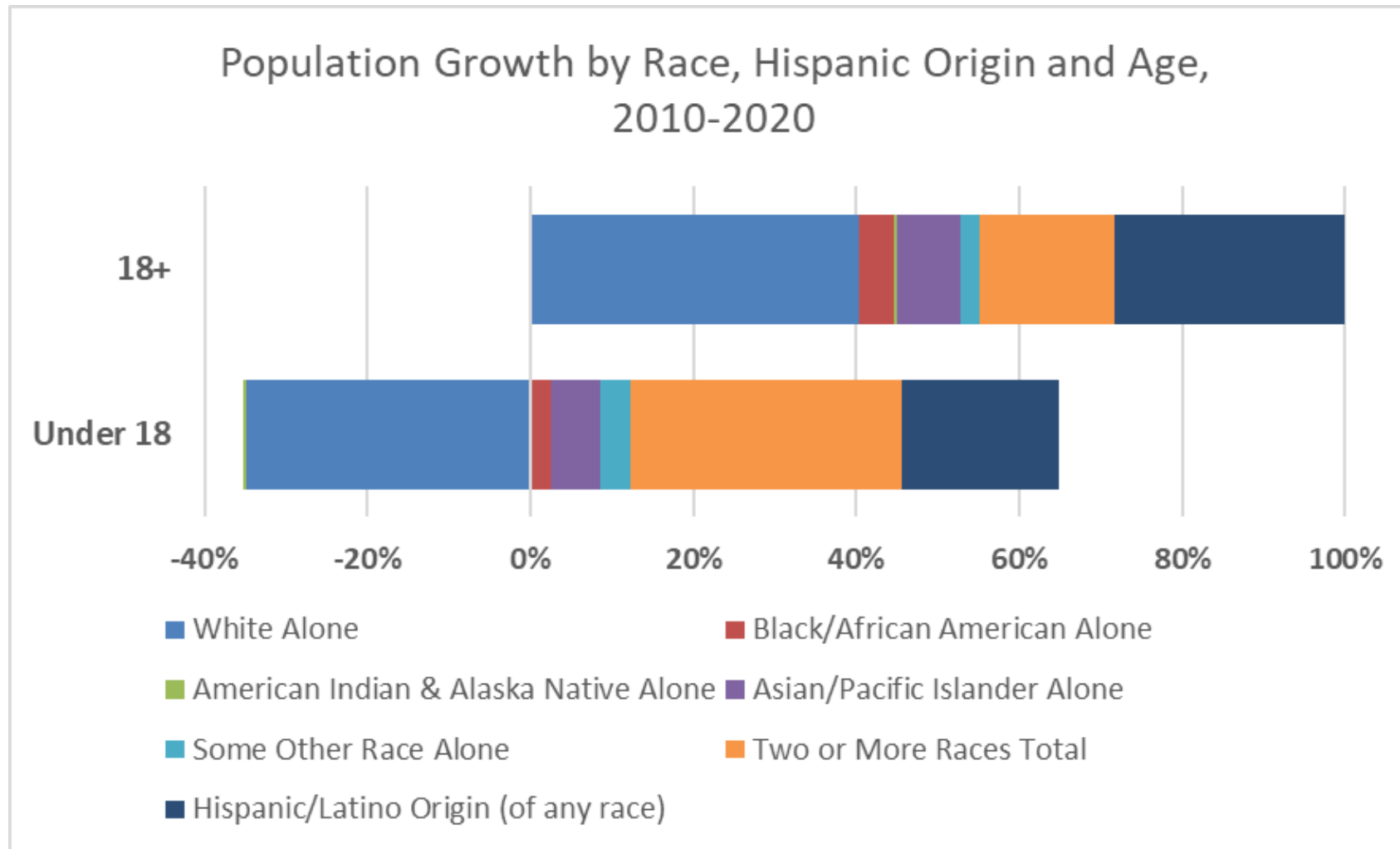
Race and Ethnicity

We are becoming more diverse



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Population Change by Race and Ethnicity



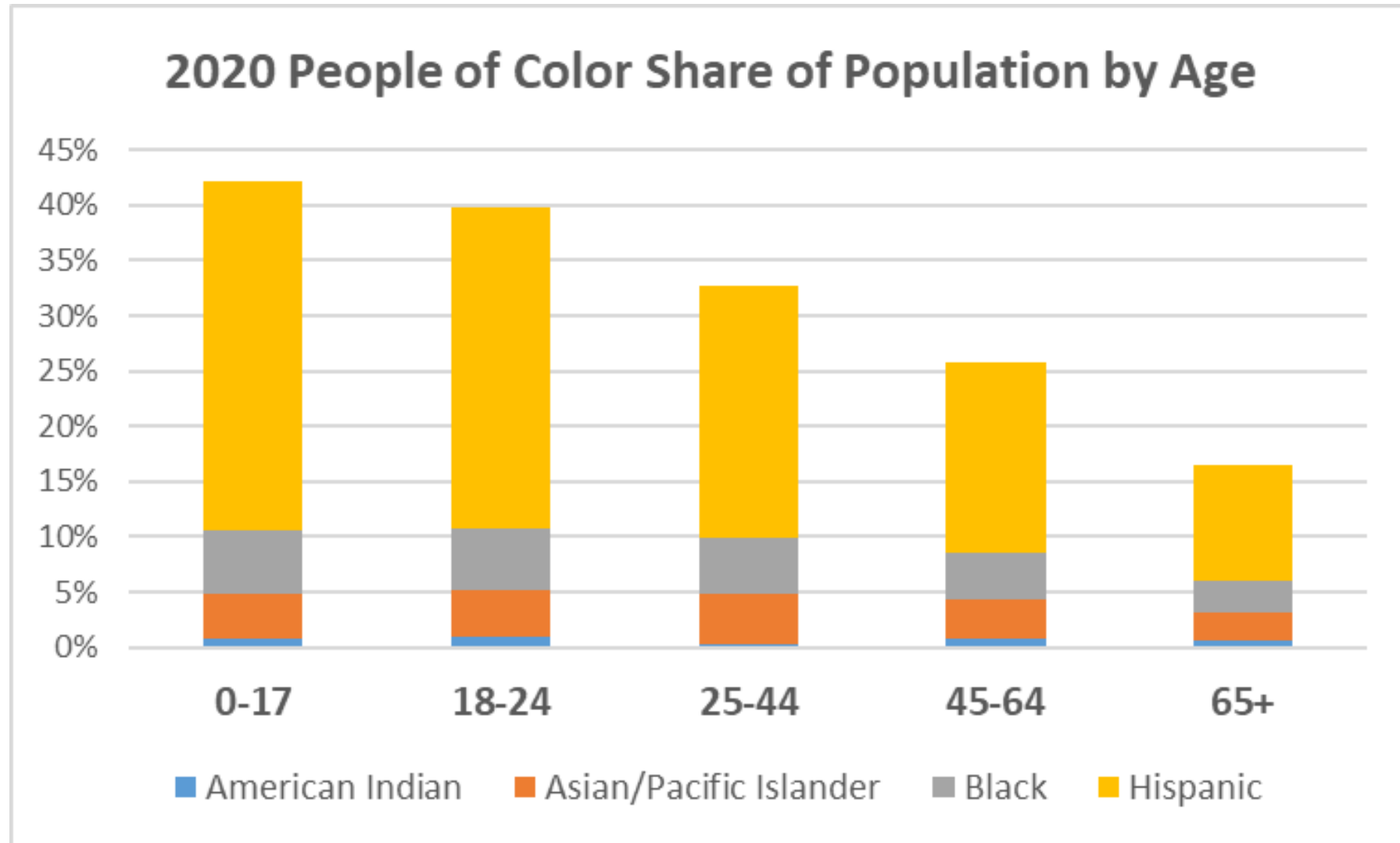
Growth in two or more due to both growth in the population as well as new methods for processing the data. Use caution comparing over time



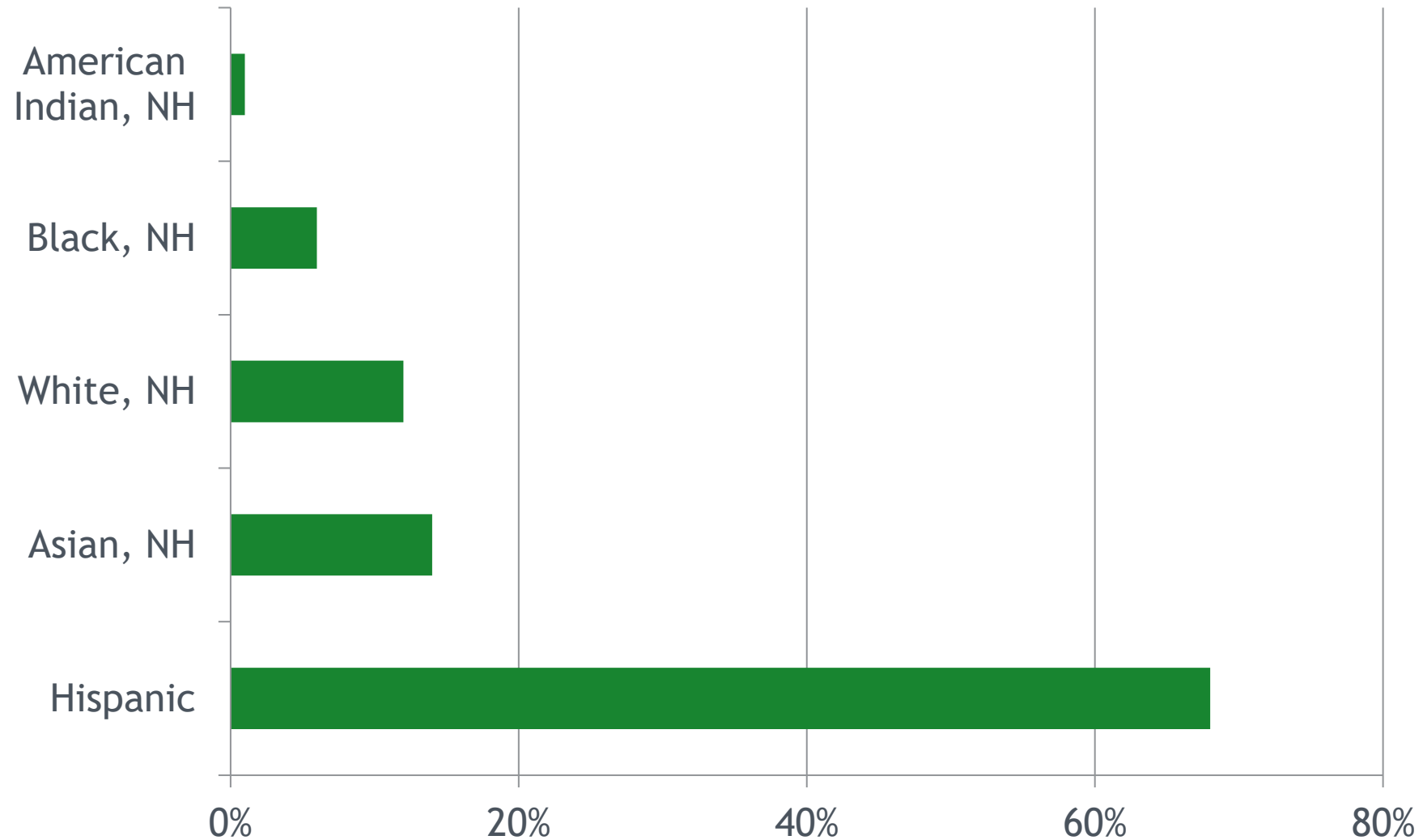
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Source: Census

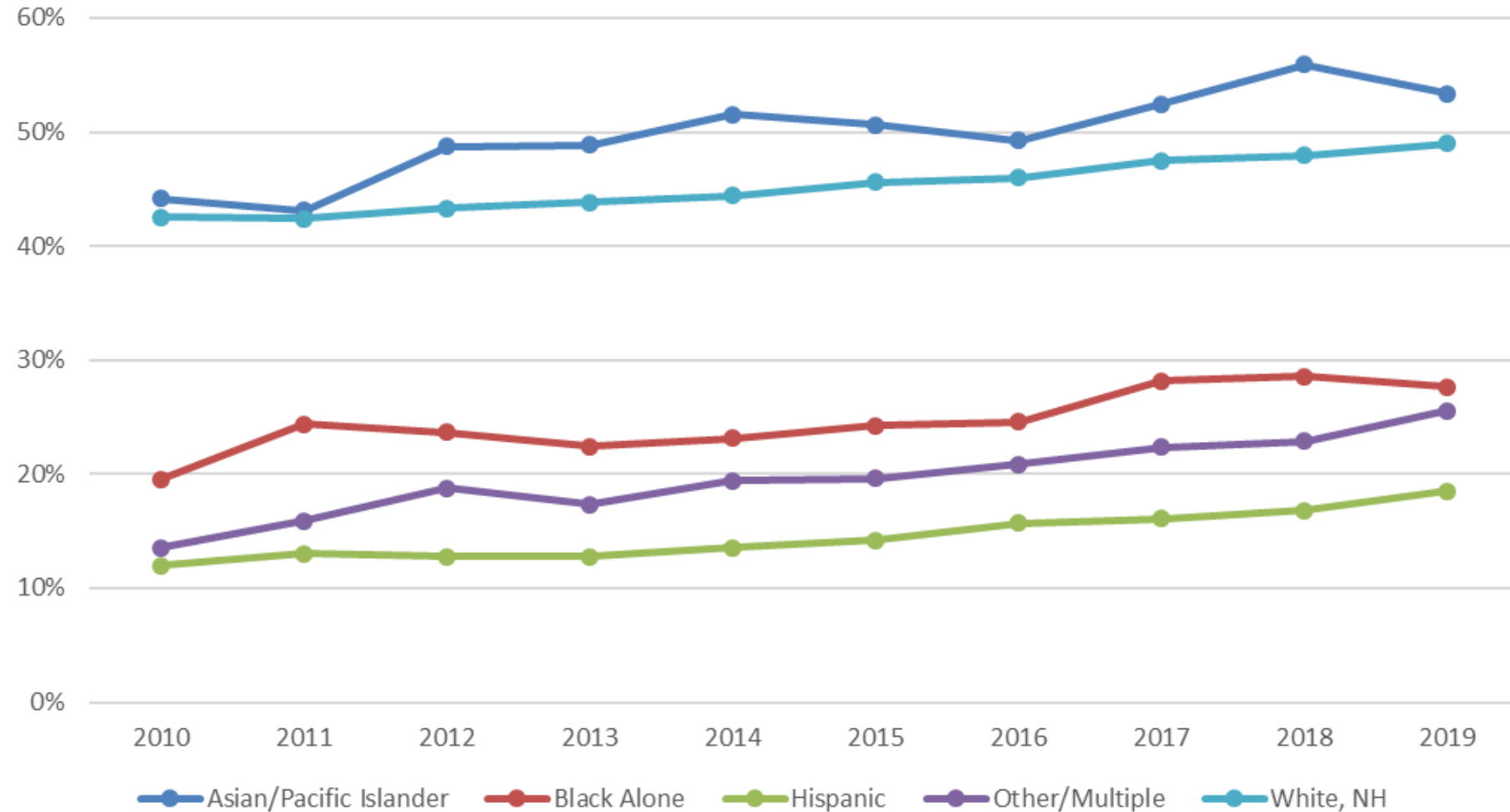
Diversity by Age



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

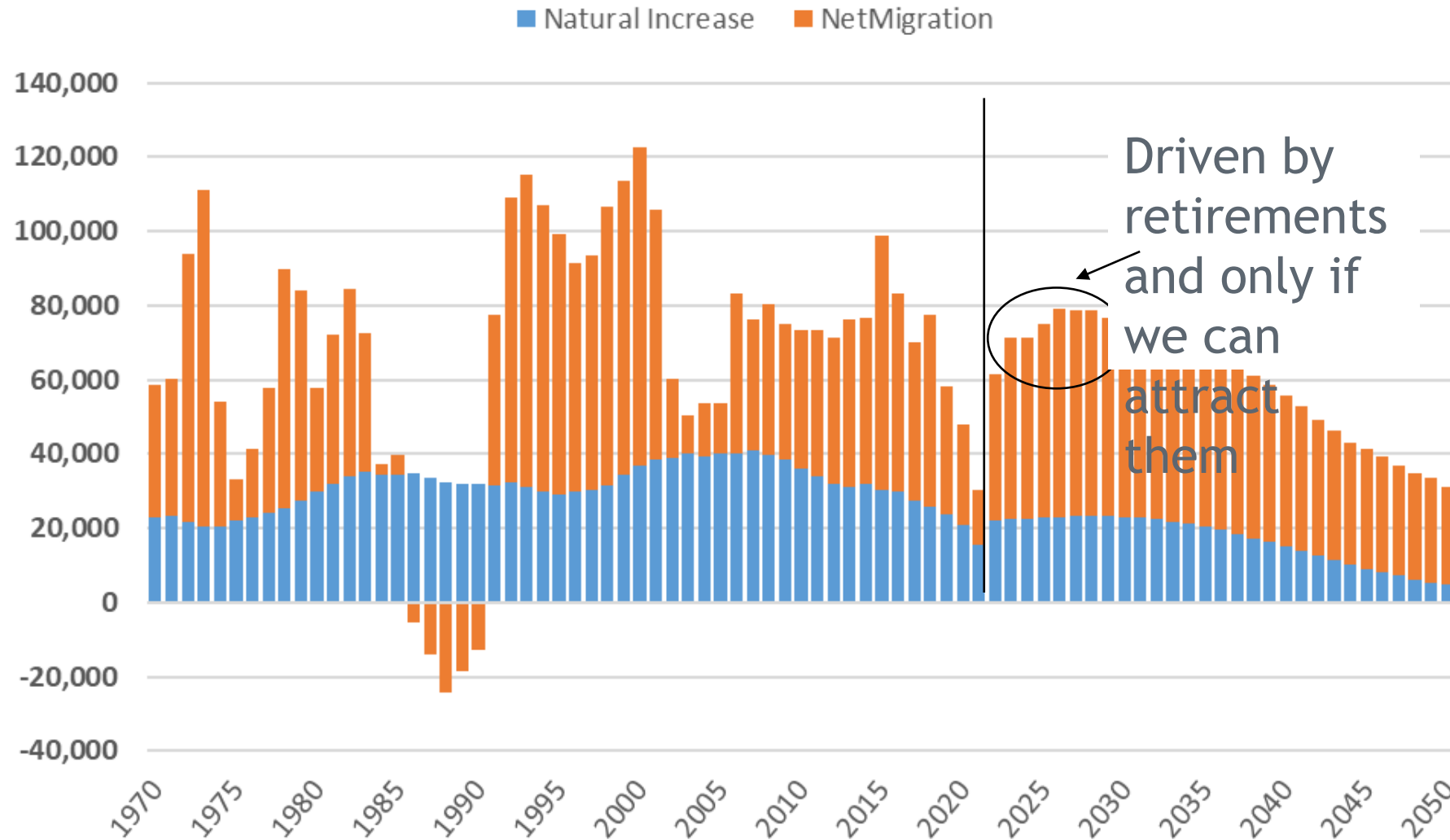


Forecast Factors

- 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



Population Forecast 2050

7.5 million

Change 2020-2050

State: 1.8 million

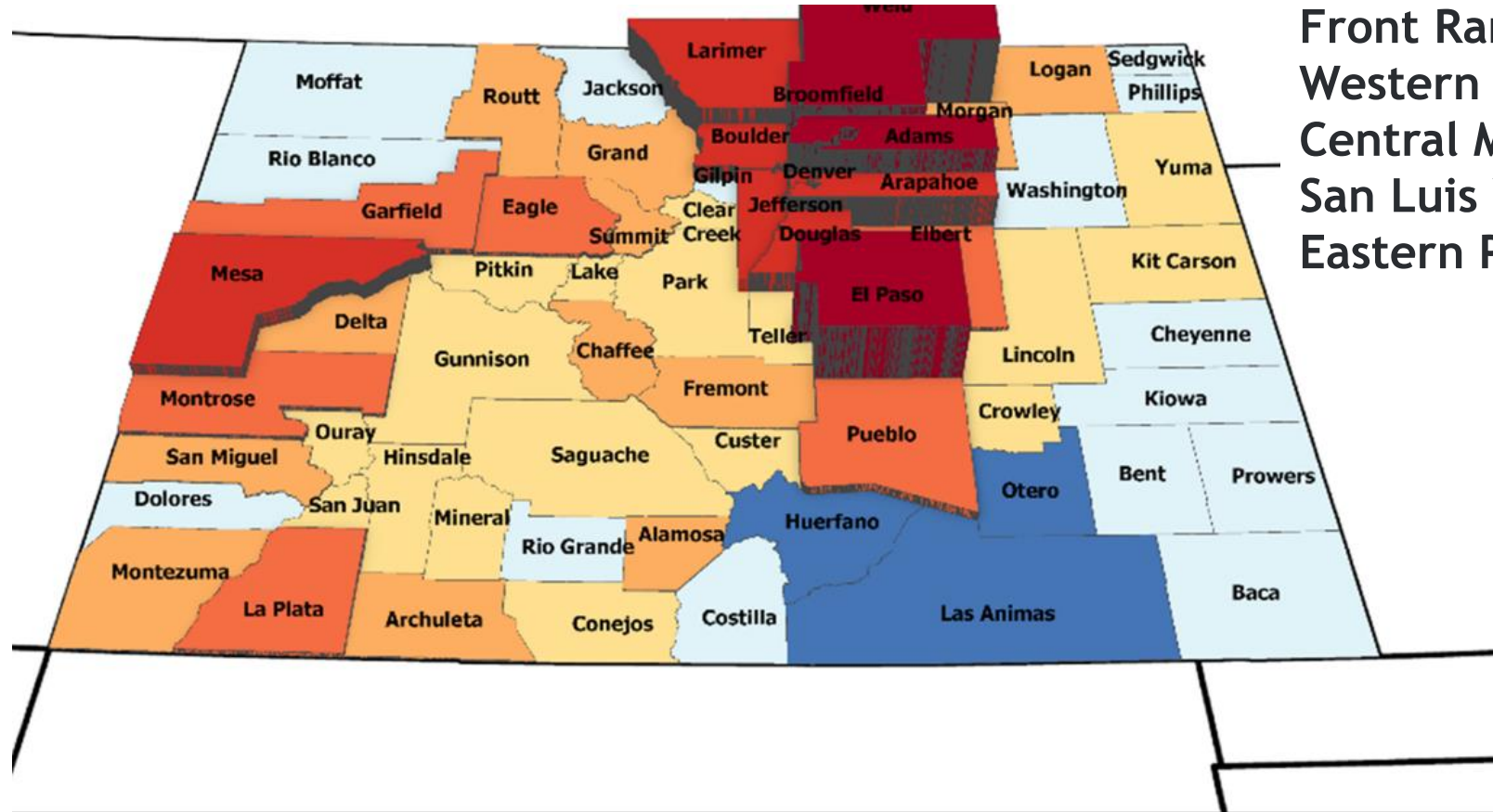
Front Range: 1.6M

Western Slope: 190K

Central Mtns: 1K

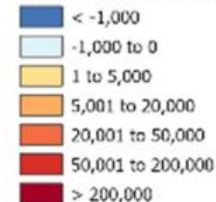
San Luis Valley: -2K

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 - 4th 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



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Population Change by Race and Ethnicity

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

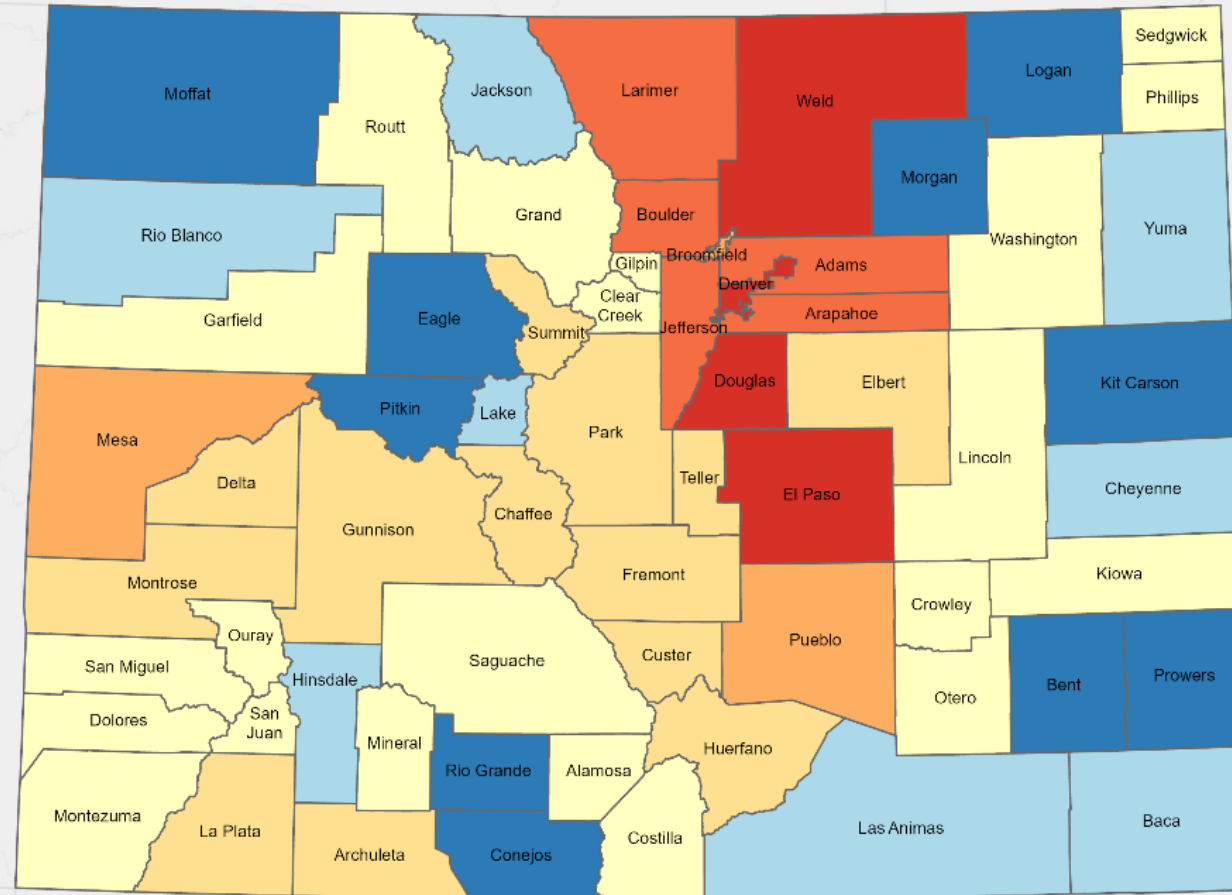
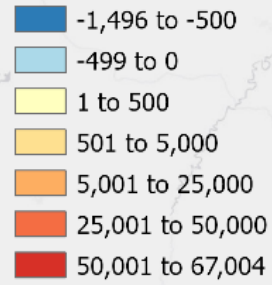
Growth in two or more due to both growth in the population as well as new methods for processing the data. Use caution comparing over time.

Growth in Under18 by Race and Ethnicity

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

Net Migration by County 2010 to 2020

Net Migration



Source: Colorado State Demography Office

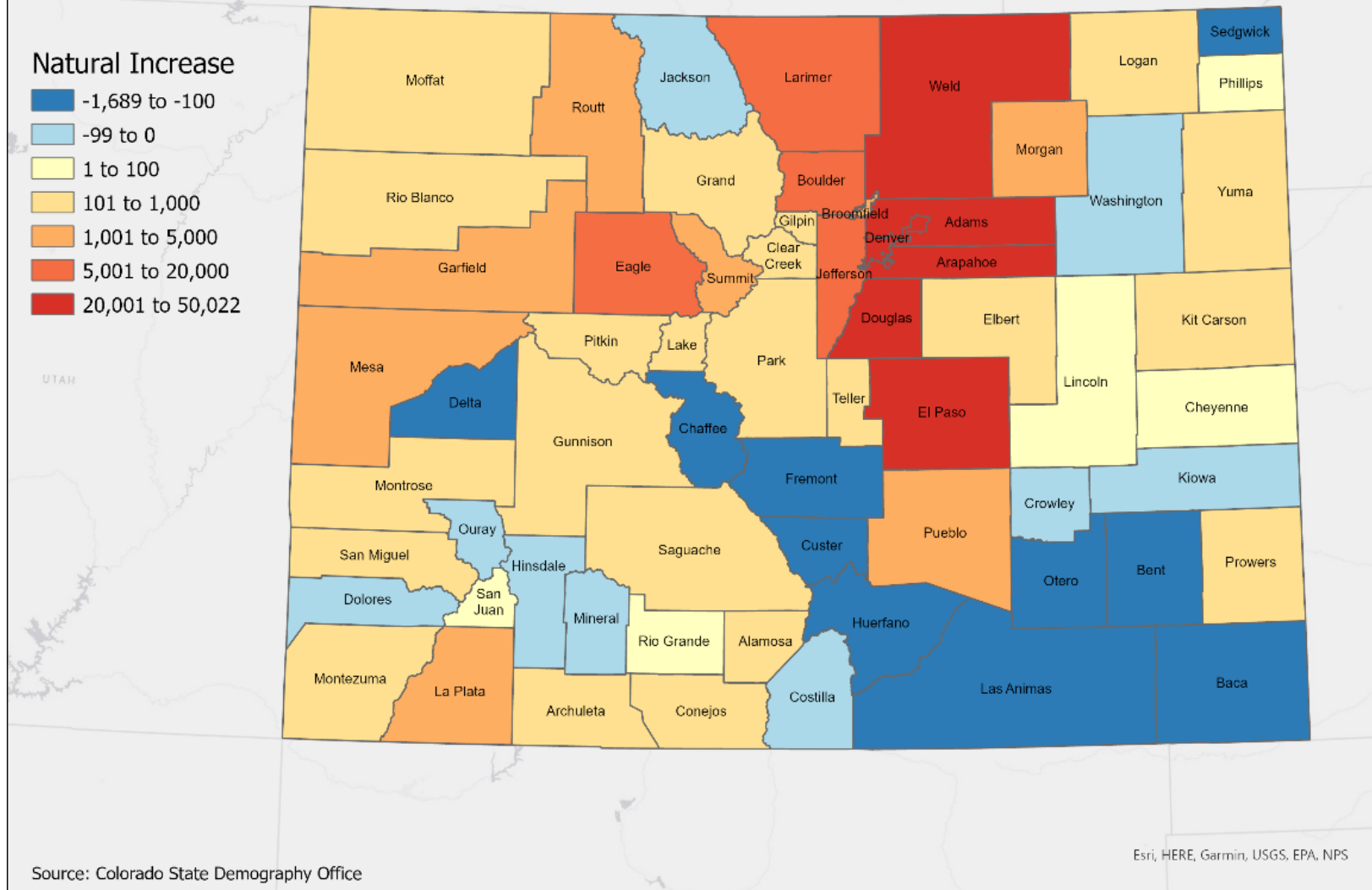
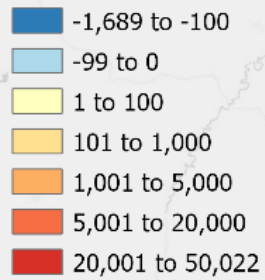
Esri, HERE, Garmin, USGS, EPA, NPS



COLORADO
Department of Local Affairs

Natural Increase by County 2010 to 2020

Natural Increase





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