



ADVANCED INDUSTRIES & THE COLORADO ECONOMY

A DIAGNOSTIC ASSESSMENT OF AN ASSET AT RISK

COMMONSENSEINSTITUTE.CO.ORG

DJ SUMMERS

*DIRECTOR OF COMMUNICATIONS
& RESEARCH OPERATIONS*





MISSION STATEMENT

As a leading voice for economic mobility and opportunity, CSI's mission is to examine the fiscal impacts of policies, initiatives, and proposed laws so that Coloradans are educated and informed on issues impacting their lives.

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COLORADO'S ADVANCED INDUSTRIES HAVE BEEN A SOURCE OF GROWTH



ADVANCED INDUSTRY
EMPLOYMENT AVERAGED

364,806

WORKERS IN 2025



THE AVERAGE ADVANCED
INDUSTRY SALARY REACHED
\$156,066 IN 2025, **85%** ABOVE THE
STATEWIDE AVERAGE OF **\$84,157**.



12.6%
OF ALL COLORADO JOBS



23%
OF TOTAL SALARIES



30%
OF TOTAL SALES REVENUES



~35%
OF STATEWIDE EXPORTS

COLORADO'S COMPETITIVE POSITION IS ERODING ON COST, TAXES, AND POPULATION

COLORADO RANKS

38TH

FOR THE COST OF DOING
BUSINESS

CNBC'S 2026 RANKINGS

COLORADO RANKS

49TH

FOR THE COST LIVING

CNBC'S 2026 RANKINGS

COLORADO DROPPED TO

33RD

ON THE TAX FOUNDATION'S 2026 STATE TAX
COMPETITIVENESS INDEX (FROM 22ND IN
2020), A DECLINE AMONG THE FIVE
STEEPEST IN THE NATION.

2026 TAX FOUNDATION

COLORADO'S RESEARCH STRENGTH IS NOT CONVERTING INTO PRIVATE COMMERCIALIZATION



\$11 BILLION

IN BUSINESS R&D IN COLORADO

1.5%
OF NATIONAL TOTAL

VS. **54%** FOR CA,
WA, TX, AND MA
COMBINED



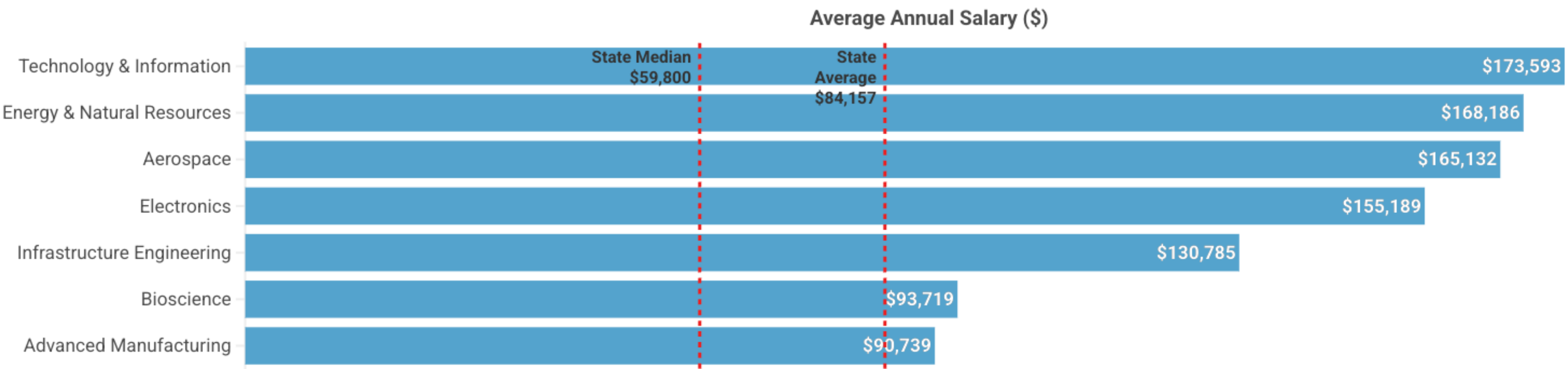
6 IN 10

CU BOULDER GRADUATES
STAY IN COLORADO

VS THE **74%** AT THE
UNIVERSITY OF WASHINGTON

Colorado Advanced Industry Wage Premium by Sector (2025)

Every advanced industry sector pays above Colorado's statewide average. Even the lowest-paying sector clears it by 8%

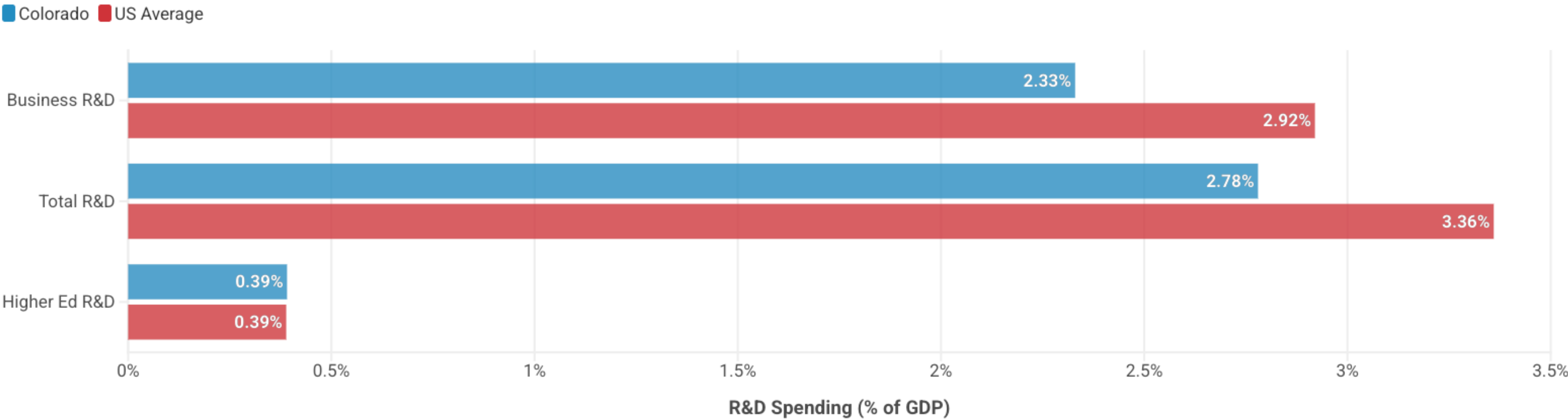


Sources: BLS Quarterly Census of Employment and Wages



Colorado's R&D Investment Lags the National Average

Colorado trails the national benchmark in business and total R&D spending as a % of GDP, though higher education R&D is nearly at parity.

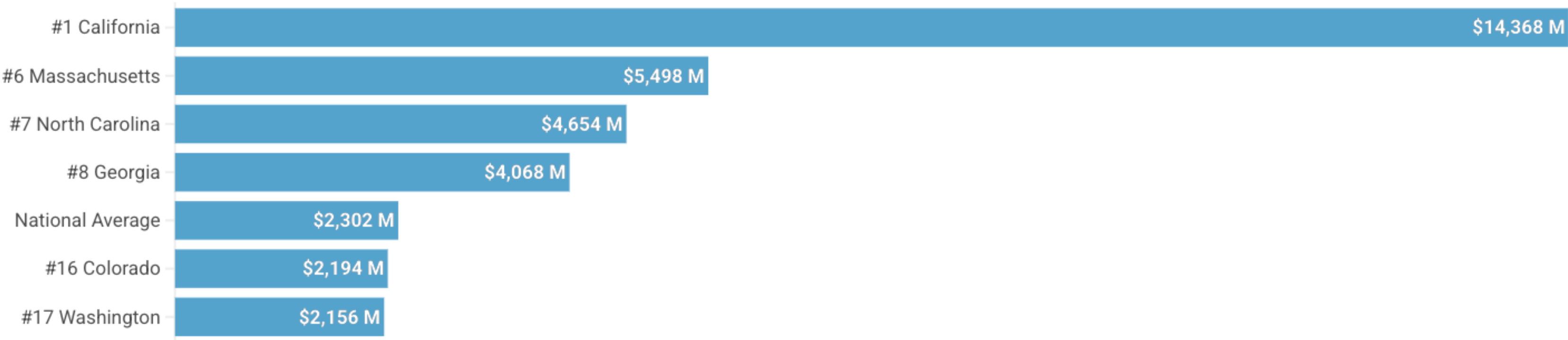


Source: National Science Foundation NCSES (2023)



University R&D Spending: Colorado vs. Peer States (2024)

Colorado ranks 16th in the nation for university R&D, and is below the national average of \$2.3B



Source: NSF NCSES Higher Education R&D Survey 2024



BUSINESS ESTABLISHMENTS



48TH

NET TOTAL LOST

3,934

28,121 BIRTHS

32,055 DEATHS



50TH

NET EMPLOYMENT LOSS

13,287

2.25

LOST JOBS
PER 1,000 PEOPLE

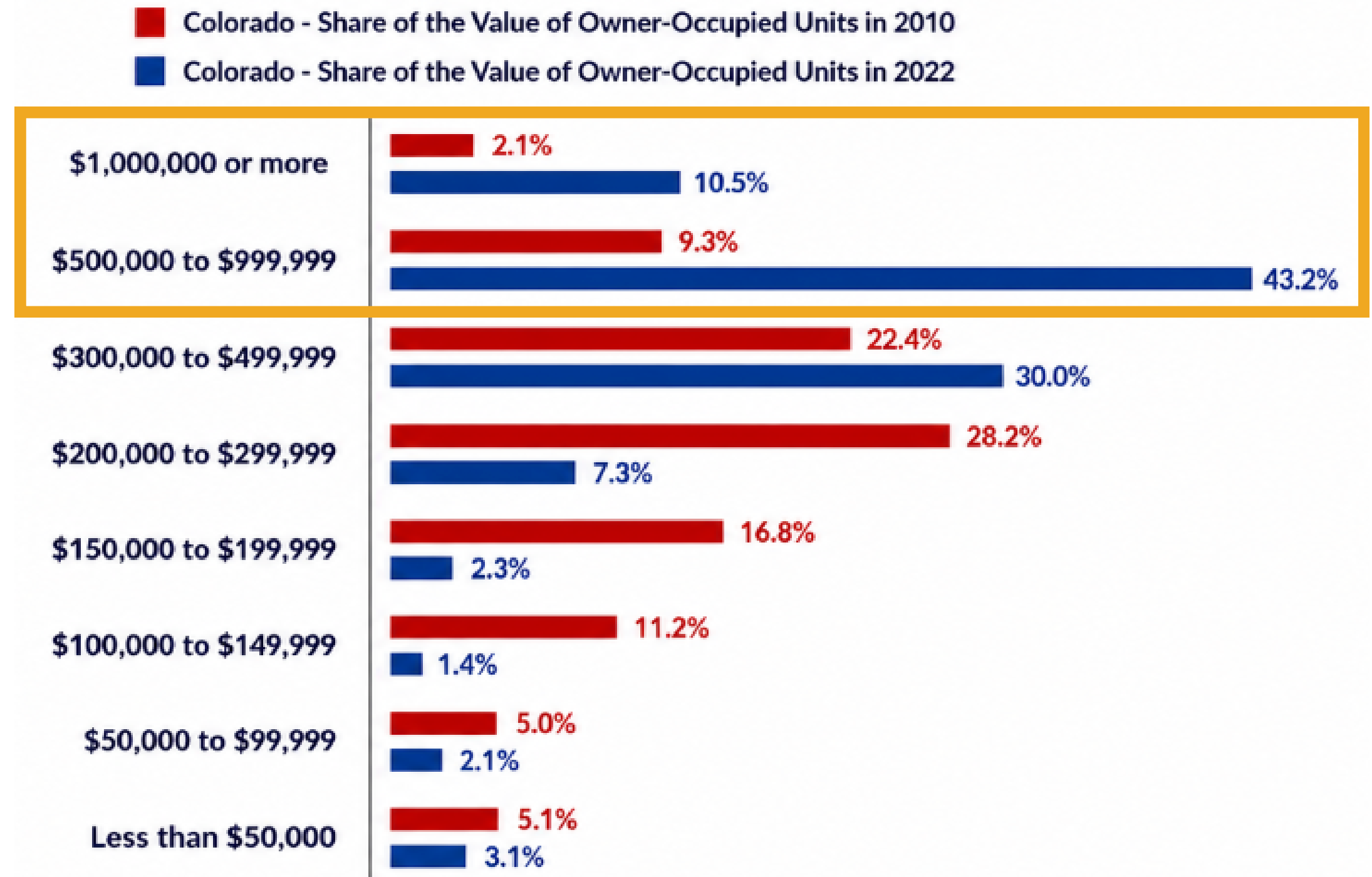
COLORADO WAS ONE OF ONLY SIX STATES WITH DECLINES
IN BOTH NET ESTABLISHMENTS AND EMPLOYMENT.

	 JULY 1, 2014 TO JUNE 30, 2015	 JULY 1, 2024 TO JUNE 30, 2025
POPULATION GROWTH	7 TH	21 ST
POPULATION GROWTH AS SHARE OF POPULATION	2 ND	29 TH
NET MIGRATION	5 TH	42 ND
NET MIGRATION AS SHARE OF POPULATION	4 TH	42 ND
DOMESTIC MIGRATION	3 RD	44 TH
DOMESTIC MIGRATION AS SHARE OF POPULATION	3 RD	48 TH
INTERNATIONAL MIGRATION	19 TH	21 ST
INTERNATIONAL MIGRATION AS SHARE OF POPULATION	39 TH	47 TH

MORTGAGE CAPACITY HOUSING STOCK



SHARE OF HOMES
ABOVE
\$500,000
INCREASED FROM
11% TO 54%



Share of Housing Stock

Source: U.S. Census

SUPPLY IS
NOT
KEEPING
PACE
WITH
DEMAND

Housing Deficit/Surplus in Select Counties in 2023					
Region	Housing Stock 2023	Housing Deficit/Surplus in 2023		Deficit/Surplus as a Percent of 2023 Existing Stock of Housing Units	
		Scenario 1	Scenario 2	Scenario 1	Scenario 2
Denver Metro	1,402,547	(45,025)	(115,012)	3.21%	8.20%
Adams	196,598	(10,854)	(20,664)	5.52%	10.51%
Arapahoe	269,150	(10,683)	(24,114)	3.97%	8.96%
Boulder	144,419	(5,313)	(12,520)	3.68%	8.67%
Broomfield	32,822	(404)	(2,042)	1.23%	6.22%
Denver	361,212	(886)	(18,910)	0.25%	5.24%
Douglas	144,387	(6,350)	(13,555)	4.40%	9.39%
Jefferson	253,959	(10,535)	(23,207)	4.15%	9.14%
El Paso	304,249	(12,778)	(27,960)	4.20%	9.19%
Larimer	164,525	(2,695)	(10,905)	1.64%	6.63%
Mesa	69,987	(1,421)	(4,914)	2.03%	7.02%
Pueblo	73,902	(421)	(4,109)	0.57%	5.56%
Weld	128,978	(3,580)	(10,016)	2.78%	7.77%

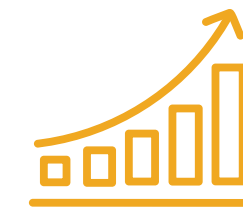
DEVELOPMENT FEES



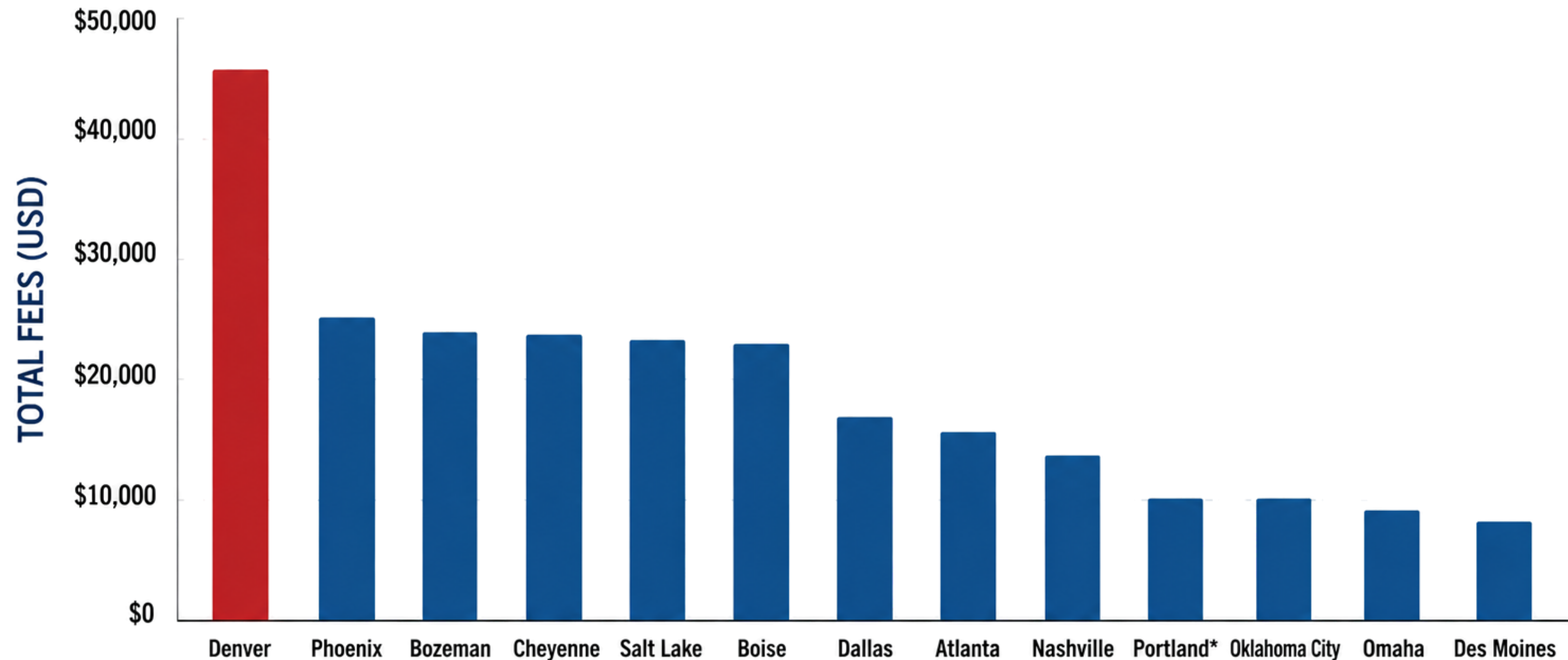
IN DENVER, THE COST
STACK FOR A NEW
2,000 SQ FT
SINGLE FAMILY HOME



TOTALS
\$40,000+
BEFORE A SINGLE
BOARD IS NAILED

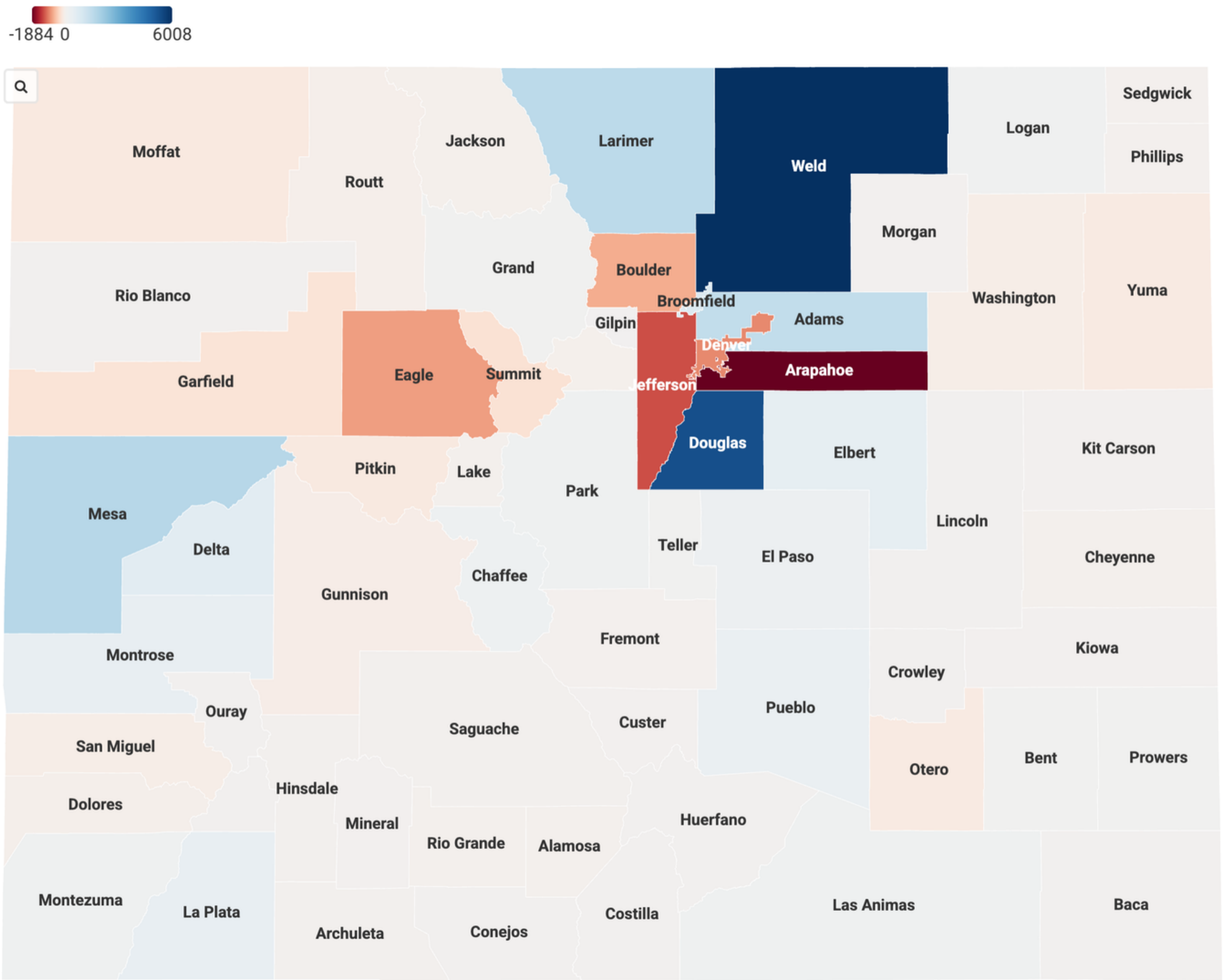


MORE THAN
2X
THE AVERAGE ACROSS
THE PEER GROUP



Net Migration by Colorado County (2024 to 2025)

From 2024 to 2025, Weld County recorded the highest net migration, gaining 6,008 individuals. Meanwhile, Arapahoe County recorded the lowest net migration, losing 1,884 individuals.



Source: State Demographer's Office

2040: ECONOMIC IMPACTS OF MINING ALONG THE URAVAN MINERAL BELT (RICH IN URANIUM AND VANADIUM)

POPULATION
GROWTH

+5,390

LABOR FORCE
GROWTH

+3,092

GROWTH
IN GDP

+\$1.3 BILLION



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