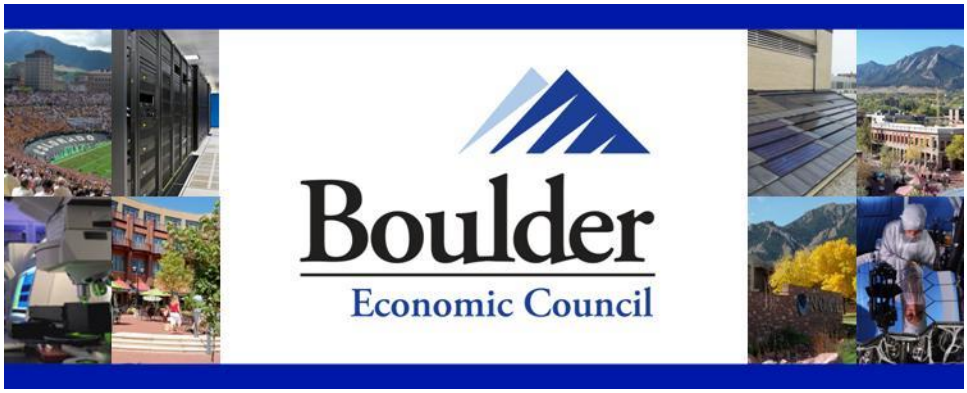

Market Profile

Boulder, Colorado

March 2014

Boulder Economic Council | 2440 Pearl Street, Boulder, CO 80302
303.938.2081 | www.BoulderEconomicCouncil.org

This report summarizes recent data on Boulder's economy including population and demographic characteristics, employment and job growth, top industries and employers, retail sales, commercial and residential real estate trends, venture capital investment, and tourism.

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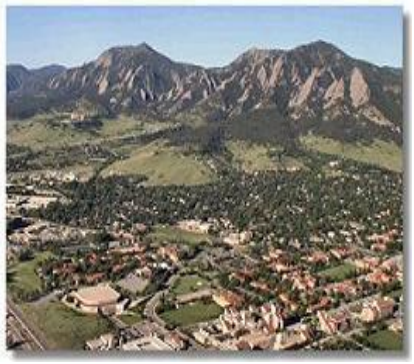
The data in this report has been compiled from multiple sources and is intended for informational purposes only. The Boulder Economic Council and Boulder Chamber of Commerce assume no responsibility or legal liability for the accuracy, completeness or usefulness of any information in this report. For more information, contact the Boulder Economic Council at 303.938.2081 or www.boulderеconomiccouncil.org.

Market Overview



Home to a world-class research university, major federal research laboratories, visionary entrepreneurs and the nation's most highly educated population, Boulder is widely recognized as a center of innovation. Located at the base of the Rocky Mountains, the city is surrounded by the scenic beauty and recreational opportunities afforded by over 45,000 acres of open space and 150 miles of biking and hiking trails. Boulder offers an impressive choice of art, cultural, dining, entertainment and shopping options, as well as excellent schools, high-quality healthcare, and sustainable environmental policies.

The city of Boulder is the largest municipality in Boulder County, part of the seven-county Denver metro area and the only county in the Boulder MSA (metropolitan statistical area). Only 35 minutes from downtown Denver and 45 minutes from one of the nation's largest international airports, Boulder offers the advantages of a small city with big-city convenience and amenities. Its location in the Mountain Time Zone provides same-day telephone access to major markets throughout the world.

Boulder has a diverse and healthy economy. Industries with a significant presence in the area include aerospace, bioscience, data storage, light manufacturing, natural and organic products, outdoor recreation, photonics, professional and scientific services, renewable energy and energy research, software, and tourism. While the majority of the city's employers are small businesses, a number of major corporations, including Amgen, Ball, Cisco, Emerson, Google, IBM, Lockheed Martin, Microsoft, and Northrop Grumman, have a presence in Boulder. Research institutions include the University of Colorado Boulder and more than a dozen federally funded research laboratories including the National Center for Atmospheric Research (NCAR), National Oceanic and Atmospheric Administration (NOAA), and National Institute of Standards and Technology (NIST). This diversity buffers the effects of economic downturns and contributes to the area's economic vitality.

Population & Growth

The city of Boulder has a total population of approximately 100,782. This figure includes University of Colorado (CU) students who live in Boulder.

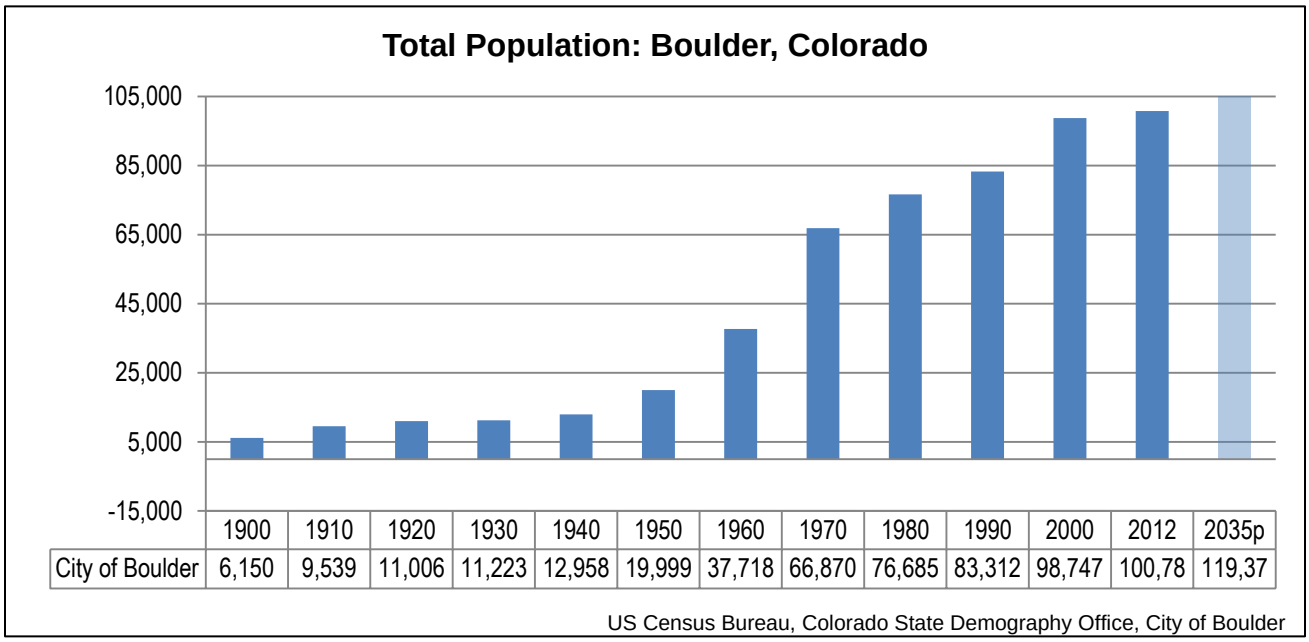
Total Population: City of Boulder *(includes University of Colorado students living in Boulder)*	
2012 Population	100,782
2012 Housing Units	43,637

State of Colorado Demography Office

CU Boulder students represent approximately 22% of Boulder's population. The university's presence has a significant effect on the demographic characteristics of Boulder residents, evidenced by a higher than average percentage of residents in the 18 to 24 age group, high rate of renter-occupied housing, relatively high percentage of residents with annual household incomes under $25,000, and significantly higher levels of educational attainment.

Census data illustrates the city's population growth from 1900 to 2010. After a period of dramatic increase in population from 1950 to 1970 (averaging nearly 12% a year), Boulder took steps to slow growth and the city's population grew an average annual rate of 1.6% from 1970 to 2000. Since 2000, Boulder's population has remained relatively stable, increasing from 98,747 to 100,782 in 2012.

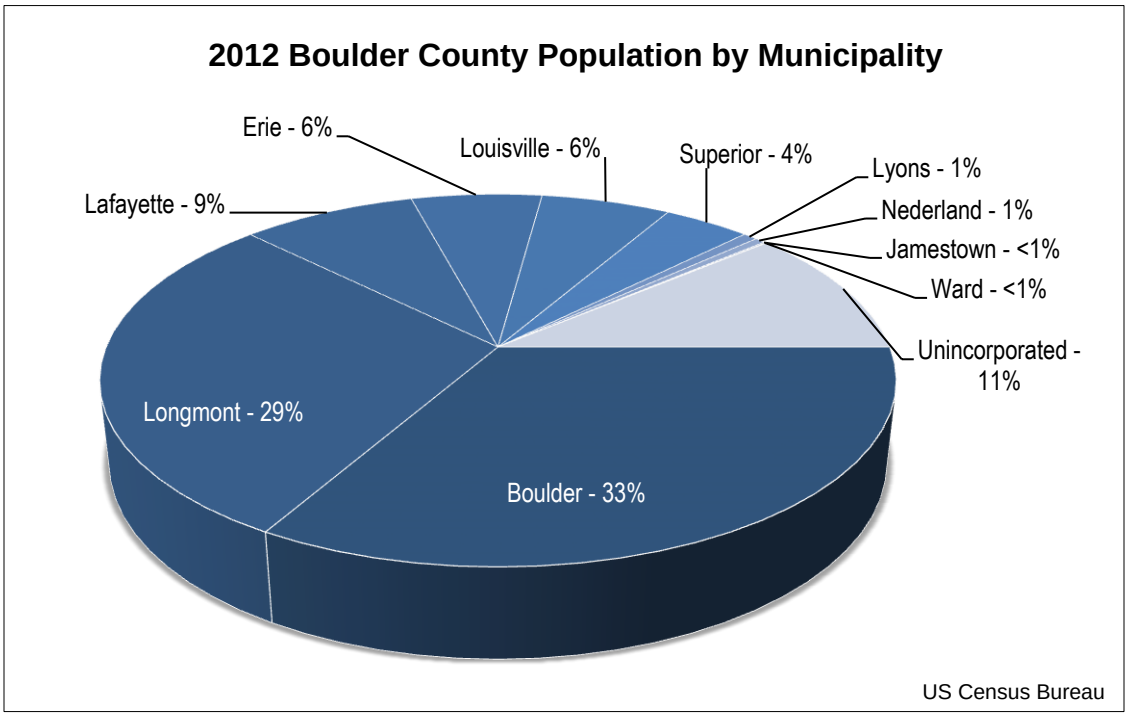
By 2035, Boulder's population is projected to increase to approximately 119,371.



	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000	2012	2035p
City of Boulder	6,150	9,539	11,006	11,223	12,958	19,999	37,718	66,870	76,685	83,312	98,747	100,78	119,37

US Census Bureau, Colorado State Demography Office, City of Boulder

Boulder is the largest city in Boulder County with one-third of the county's 305,318 residents.



The table below compares the change in population for cities and towns in Boulder County for census years 2000 and 2010.

Boulder County Population by Municipality

	July 2000		July 2010		Change 2000 – 2010	
Boulder	98,747	35.7%	97,948	33.2%	-799	-.8%
Longmont*	72,372	26.2%	86,398	29.2%	14,026	19.4%
Lafayette	23,344	8.5%	24,541	8.3%	1,197	5.1%
Louisville	19,053	6.9%	18,401	6.2%	-652	-3.4%
Erie*	4,512	1.6%	12,494	4.2%	3,198	34.4%
Superior*	9,296	3.4%	8,361	2.8%	3,849	85.3%
Lyons	1,642	.6%	2,035	.7%	393	23.9%
Nederland	1,397	.5%	1,445	.5%	48	3.4%
Jamestown	291	.1%	274	.1%	-17	-11.2%
Ward	169	.1%	150	.1%	-19	-11.2%
Unincorporated	45,473	16.5%	43,439	14.7%	-2,034	-4.5%
Boulder County	276,296**	100.0%	295,486	100.0%	19,190	7.0%
Colorado	4,338,801		5,050,870		712,069	1.5%

Colorado State Demography Office; *Cities in more than one county (figures include Boulder County population only); **Includes Broomfield's 38,544 residents (the city became a separate county in 2001)

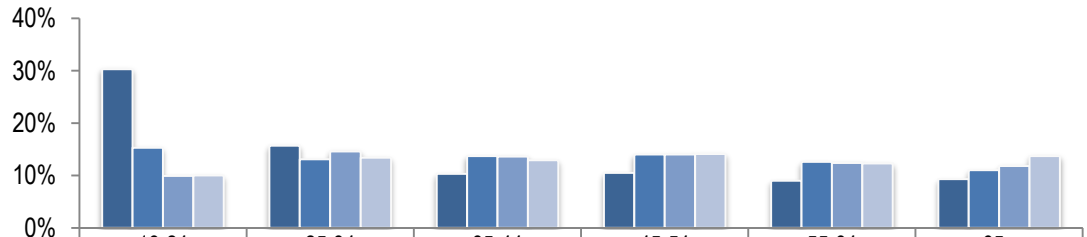
Demographic Characteristics

The following information on the demographic characteristics of city of Boulder residents is from the US Census Bureau 2012 American Community Survey (ACS) released in September 2013, and includes population in group quarters such as college dorms.

Age

The median age of Boulder's population is 27.7 compared to the national median of 37.4 years. Nearly one-third of the city's adult population is between 18 and 24 (30.3%), reflecting the influence of the university on the area's demographic profile. By comparison, 10.4% of US adults are 18-24.

Age Distribution of Adults 18+

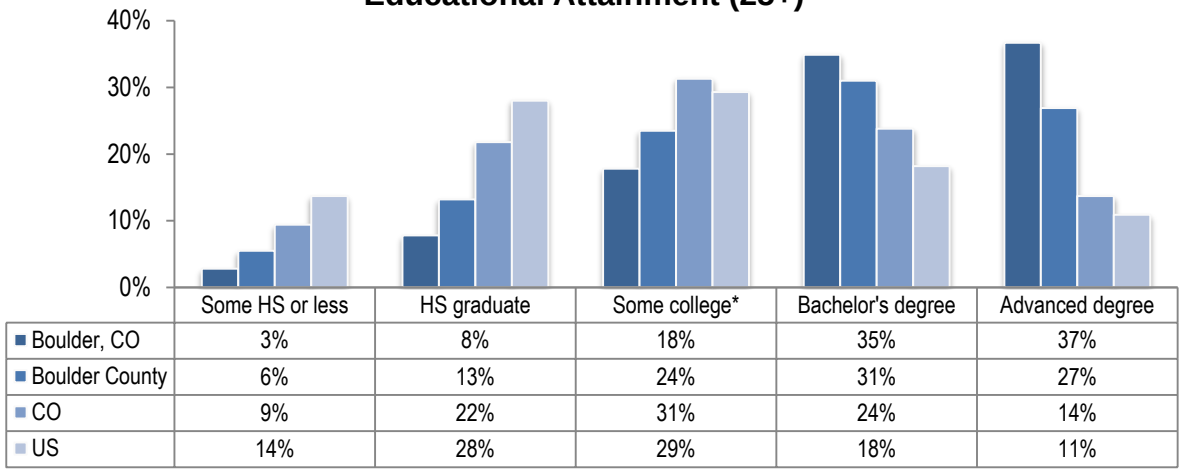


	18-24	25-34	35-44	45-54	55-64	65+
Boulder, CO	30%	16%	10%	11%	9%	9%
Boulder County	15%	13%	14%	14%	13%	11%
CO	10%	15%	14%	14%	12%	12%
US	10%	13%	13%	14%	12%	14%

US Census, 2012 American Community Survey

Education

Boulder's population is highly educated (the Boulder MSA has one of the nation's highest percentage of residents with a bachelor's degree or higher). Ninety-seven percent of city residents 25 or older have a high school diploma and 72% have earned a bachelor's or advanced degree, more than twice the US average of 29%. Many factors influence the high number of area residents with college degrees, including the presence of the university, research labs and a heavy concentration of businesses in advanced technology.

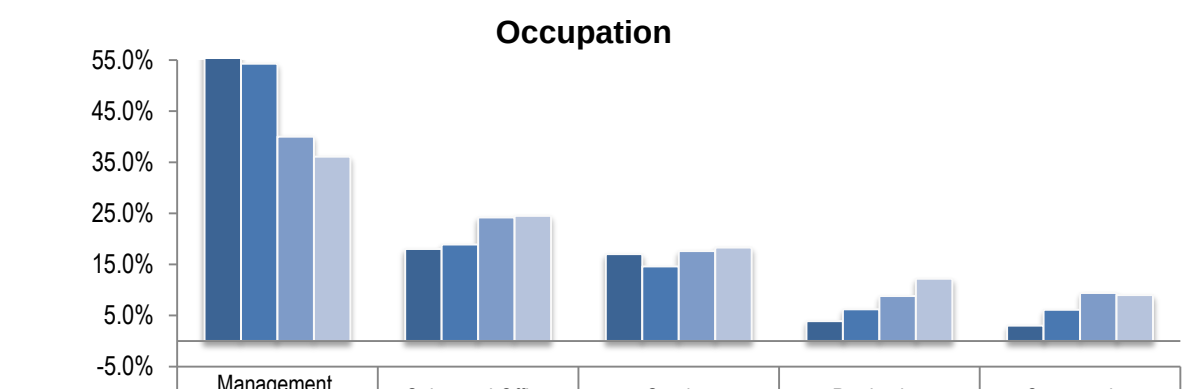


	Some HS or less	HS graduate	Some college*	Bachelor's degree	Advanced degree
Boulder, CO	3%	8%	18%	35%	37%
Boulder County	6%	13%	24%	31%	27%
CO	9%	22%	31%	24%	14%
US	14%	28%	29%	18%	11%

US Census, 2012 American Community Survey (* includes Associates degree)

Occupation and Industry

The majority of working residents of Boulder are employed in white collar occupations. Nearly 60% of the city's civilian labor force is employed in managerial, professional or related occupations compared to 36% of the nation's workers.



	Management, Professional	Sales and Office	Service	Production	Construction
Boulder, CO	58.0%	18.0%	17.0%	3.9%	3.0%
Boulder County	54.3%	18.9%	14.6%	6.2%	6.1%
CO	40.0%	24.2%	17.6%	8.8%	9.4%
US	36.1%	24.5%	18.3%	12.2%	9.0%

US Census, 2012 American Community Survey (based on SOC codes)

The Boulder area has a higher than average percentage of residents employed in the educational services, health care and social assistance and the professional, scientific, management, and administrative industries.

Industries where residents are employed	City of Boulder	Boulder County	Colorado	US
Educational services; health care and social assistance*	27.9%	23.3%	20.6%	23.2%
Professional, scientific; management; administrative	19.4%	19.7%	13.6%	10.9%
Arts, entertainment, recreation; accommodation, food services	15.4%	11%	11.0%	9.6%
Manufacturing	5.1%	9.8%	7.1%	10.5%
Retail Trade	10.2%	9.1%	10.9%	11.6%
Other services	5.6%	5.7%	5.1%	5.0%
Construction	2.7%	4.7%	7.2%	6.2%
Finance, insurance; real estate, leasing	4.9%	4.8%	6.8%	6.6%
Public administration	1.9%	2.5%	5.0%	4.9%
Wholesale Trade	2.0%	2.2%	2.6%	2.6%
Information	3.6%	4.1%	2.8%	2.1%
Transportation and warehousing; utilities	0.6%	1.8%	4.6%	4.9%
Agriculture, forestry, and fishing; mining	0.8%	1.1%	2.6%	2.0%

US Census, 2012 American Community Survey (based on NAICS codes) *Includes universities and public schools

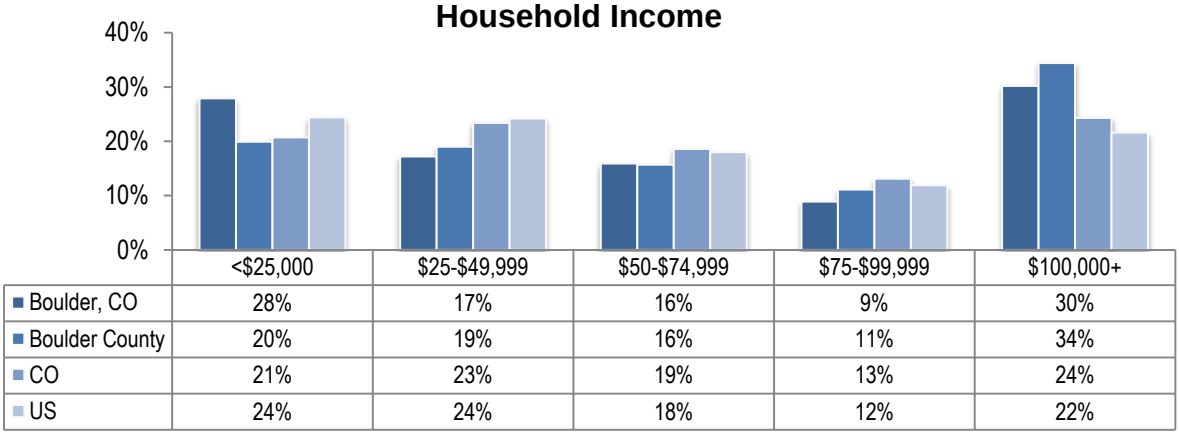
Income

The influence of University of Colorado students can be seen when comparing the median household income and median family income for city residents. While the median household income in city of Boulder is on par with the state average, the median family income and per capita income are higher.

Annual Income	City of Boulder	Boulder County	Colorado	US
Median Household	$56,274	$66,989	$56,765	$51,371
Median Family	$102,907	$94,476	$71,083	$62,527
Per capita income	$35,140	$37,614	$30,329	$27,319

US Census, 2012 American Community Survey

High education levels contribute to a higher than average percentage of residents with incomes over $100,000. The city's student population contributes to a higher than average percentage of households with incomes under $25,000.



	<$25,000	$25-$49,999	$50-$74,999	$75-$99,999	$100,000+
Boulder, CO	28%	17%	16%	9%	30%
Boulder County	20%	19%	16%	11%	34%
CO	21%	23%	19%	13%	24%
US	24%	24%	18%	12%	22%

US Census, 2012 American Community Survey

Housing

Boulder's comparatively high home values and percentage of renter-occupied housing are influenced by a number of factors, including the presence of the University of Colorado and the city's desirable location and amenities.

The 2012 American Community Survey by the U.S. Census Bureau indicates 95.7% of the city's housing units are occupied. Owner-occupied housing represented 46.8% of occupied housing in the city and had a median value of $477,200. Renter-occupied housing represented 53.2% of occupied housing units. The median gross rent in the city was $1,189/month.

According to the survey, nearly half of the city's residents moved into their current residence in 2010 or later, a figure significantly higher than the national average.

Housing	City of Boulder	Boulder County	Colorado	US
Overall occupancy rate	95.7%	95.0%	89.5%	87.6%
Owner-occupied	46.8%	61.3%	64.0%	63.9%
Avg household size	2.40	2.53	2.59	2.70
Median value	$477,200	$364,100	$234,900	$171,900
Vacancy rate	0.3%	1.0%	1.6%	2.0%
Renter-occupied	53.2%	38.7%	36.0%	36.1%
Avg household size	2.14	2.26	2.45	2.53
Median gross rent	$1,189	$1,108	$934	$884
Vacancy rate	1.2%	2.5%	5.7%	6.8%
Housing Units built:				
2000 or later	12.2%	14.3%	20.2%	15.8%
1980 – 1999	28.8%	37.7%	31.9%	27.7%
1960 – 1979	39.4%	33.0%	28.3%	26.8%
1940 – 1959	11.6%	7.4%	11.2%	16.2%
1939 or earlier	7.9%	7.6%	8.5%	13.4%
Moved into housing unit:				
2010 or later	47.5%	34.1%	32.5%	27.2%
2000 to 2009	32.5%	39.1%	41.0%	39.2%
1990 to 1999	10.8%	16.3%	15.1%	16.4%
1989 or earlier	9.2%	10.6%	11.3%	17.2%

US Census, 2012 American Community Survey

Ethnicity

Race*	City of Boulder	Boulder County	Colorado	US
White	89.9%	88.5%	84.4%	73.9%
Black or African American	1.3%	1.1%	4.2%	12.6%
American Indian or Alaska Native	1.3%	1.1%	0.9%	0.8%
Asian	3.7%	4.7%	2.8%	5.0%
Other	2.4%	3.3%	5.1%	5.2%
Hispanic or Latino (of any race)	8.8%	13.5%	21.0%	16.9%

*Race alone or in combination with one or more other races. 2012 American Community Survey

Place of Birth	City of Boulder	Boulder County	Colorado	US
Born in United States*	91.6%	89.1%	90.2%	87.0%
Foreign born	8.4%	10.9%	9.8%	13.0%

*includes Puerto Rico, US Island areas or born abroad to American parent(s). 2012 American Community Survey

Demographic Snapshot

The table below includes select demographic data from the US Census Bureau's 2012 American Community Survey for the city of Boulder, Boulder County (Boulder-Longmont MSA), Colorado and the US. More detailed information is available on the American Fact Finder website at http://factfinder2.census.gov.

Demographic Snapshot

Population Characteristics	City of Boulder	Boulder County	Colorado	US
Total Population[1]	101,808	305,318	5,187,582	313,914,040
Number of Households	41,382	121,743	1,996,088	115,969,540
Average Household Size	2.26	2.43	2.54	2.64
Average Family Size	2.79	2.97	3.14	3.25
% Family Households (families)	43.5%	59.8%	64.0%	66.0%
% Households with children under 18	20.5%	28.0%	29.5%	29.0%
Male	49.8%	50.4%	50.1%	49.2%
Female	50.2%	59.6%	49.9%	50.8%
Age				
Median age	27.7 years	35.7 years	36.2 years	37.4 years
Under 5 years old	3.9%	5.2%	6.5%	6.3%
18 years or older	85.1%	79.6%	76.3%	76.5%
65 years or older	9.3%	11.0%	11.8%	13.7%
Education (Population 25 or older)				
High school graduate or higher	97.2%	94.6%	90.6%	86.4%
Bachelor's degree or higher	71.6%	57.9%	37.5%	29.1%
Graduate or professional degree	36.7%	26.9%	13.7%	10.9%
% of population in workforce (16 or older)	68.0%	70.3%	68.7%	63.8%
Civilian labor force (16 or older)	60,223	175,880	2,775,818	157,703,368
Occupation				
Management, business, science, arts	58.0%	54.3%	40.0%	36.1%
Sales and office	18.0%	18.9%	24.2%	24.5%
Service	17.0%	14.6%	17.6%	18.3%
Natural resources, Construction, maintenance	3.1%	6.1%	9.4%	9.0%
Production, transportation, material moving	3.0%	6.2%	8.8%	12.2%
Mean travel time to work	19.8 minutes	22.4 minutes	24.5 minutes	25.7 minutes
Drive alone to work	50.2%	65.4%	74.4%	76.3%
Use alternative transportation (carpool, public transportation, walked, other means)	37.3%	23.5%	19.0%	19.3%
Work at home	12.5%	11.1%	6.6%	4.4%
Income				
Median household income	$56,274	$66,989	$56,765	$51,371
Median family income	$102,907	$94,476	$71,083	$62,527
Median non-family income	$31,551	$38,546	$35,841	$31,231
Per capita income	$35,140	$37,614	$30,329	$27,319
Housing				
1-unit detached housing (single family)	42.0%	61.6%	63.0%	61.6%
Built 2000 or later	12.2%	14.3%	20.2%	15.8%
Owner-occupied housing units	46.8%	61.3%	64.0%	63.9%
Renter-occupied housing units	53.2%	38.7%	36.0%	36.1%
Vacant housing units	1.5%	3.5%	7.3%	8.8%
Median value owner-occupied homes	$477,200	$364,100	$234,900	$171,900
Median Gross Rent	$1,189	$1,108	$934	$884

2012 American Community Survey; [1]US Census

Boulder has a diverse and thriving economy, supported by the presence of the University of Colorado Boulder, major federally-funded research facilities, a high concentration of businesses in emerging industries, and tourism.

Key Industries

Primary Industries	Key Industry Clusters
Professional, scientific, and technical services	Aerospace
Manufacturing	Biotech
Information	Clean Tech/Renewable energy and energy research
Management of companies and enterprises	Information Technology – Data storage
Arts, entertainment, and recreation	Information Technology – Digital media
Accommodation and food services	Information Technology – Software development
	Nanotechnology
	Natural and organic products
	Outdoor products and recreation
	Photonics
	Tourism

Major Employers

The city of Boulder has over 6,900 employers. The city's ten largest employers (listed in alphabetical order) are:

- Ball Aerospace
- Boulder Community Hospital
- Boulder County
- Boulder Valley School District
- City of Boulder
- Covidien
- IBM
- Micro Motion/Emerson
- UCAR/NCAR
- University of Colorado Boulder

Other major employers include:

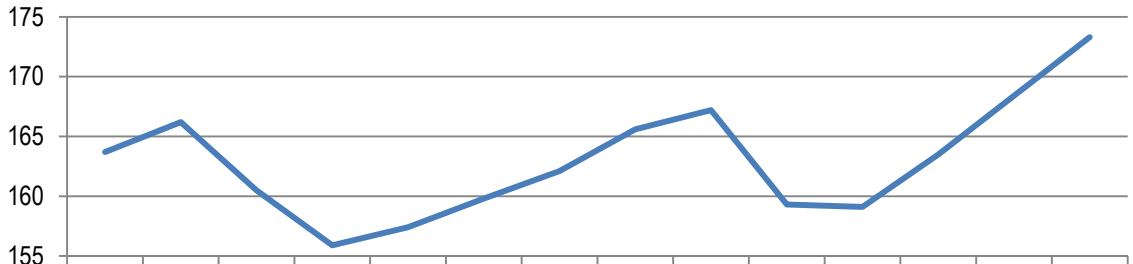
- Amgen
- Array BioPharma
- Corden Pharma
- Crispin Porter + Bogusky
- Elevations Credit Union
- Frasier Meadows
- Google
- Hain Celestial Group
- Lockheed Martin
- Markit
- Microsoft
- NIST
- NOAA
- Northrop Grumman
- Qualcomm
- Rally Software
- Ricoh Production Print
- Spectra Logic
- Wells Fargo
- Whole Foods

Employment & Growth

Boulder is an important employment center for Boulder County, representing approximately 55% of the county's total employment (*excluding* self-employed).

Colorado Department of Labor estimates for December 2013 indicate there are 172,879 individuals employed in Boulder County. After falling in 2001 and 2002, total employment in the county steadily rose from 2003 to 2008 before dropping nearly five percent in 2009. Employment has remained steady since 2010, increasing by 2.8% and 3.0% in 2011 and 2012, respectively. Across December 2012-December 2013, employment grew 1.1%, or increasing by 1,806 jobs.

Boulder County Employment: 2000 - 2013

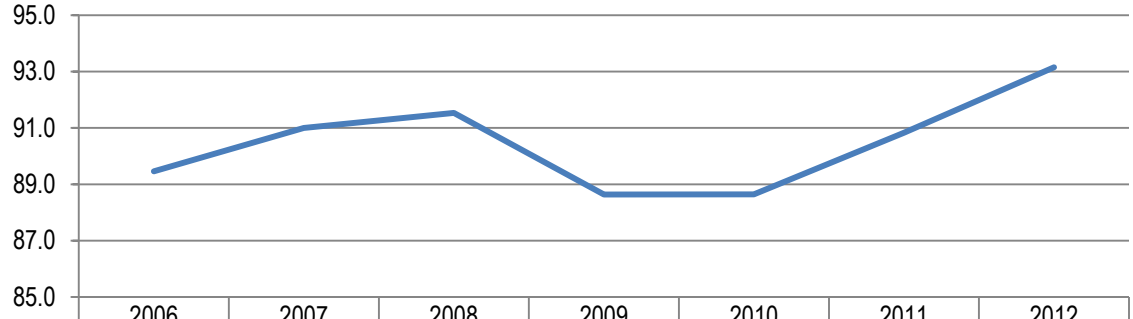


	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Boulder County, In Thousands	164	166	161	156	157	160	162	166	167	159	159	164	168	173

Colorado Department of Labor and Employment, Current Employment Statistics

In the city of Boulder, there were approximately 93,154 individuals employed in 2012, excluding self-employed. Employment growth in the city has followed a similar pattern to the county.

City of Boulder Employment: 2006 - 2012



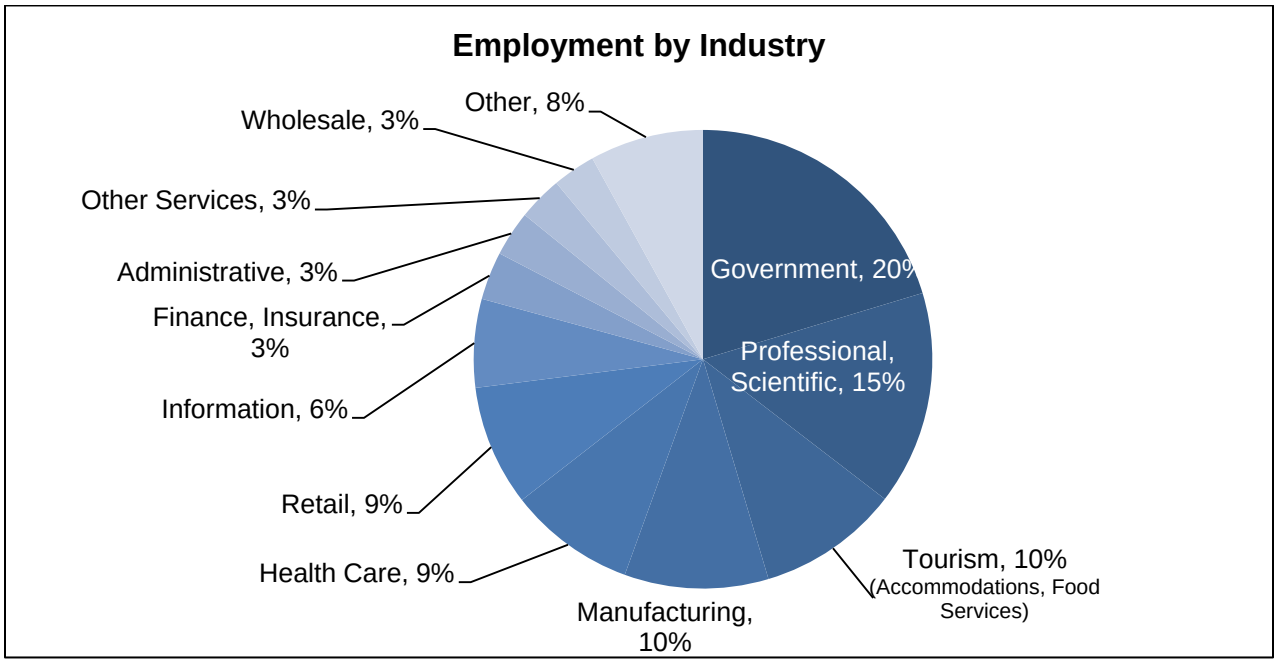
	2006	2007	2008	2009	2010	2011	2012
City of Boulder, In Thousands	89.5	91.0	91.5	88.6	88.6	90.8	93.2

Colorado Department of Labor QCEW data, compiled by Business Research Division, University of Colorado Boulder

Total Employment by Industry

Excluding self-employed individuals, the largest percentage (20%) of workers in the city of Boulder remains to be those employed by government entities including the University of Colorado, Boulder County, City of Boulder, Boulder Valley School District, and federal research

laboratories. Fifteen percent are employed in the Professional, Scientific and Technical Services industry.



Employers and Employment by Industry Boulder, Colorado	Firms		Employees	
Government (includes public universities and schools)	41	0.6%	18,914	20.3%
Professional, Scientific, and Technical Services	1,944	28.3%	14,036	15.1%
Accommodation and Food Services	432	6.3%	9,263	9.9%
Manufacturing	266	3.9%	9,443	10.1%
Health Care and Social Assistance	682	9.9%	8,313	8.9%
Retail Trade	576	8.4%	7,930	8.5%
Information	218	3.2%	5,803	6.2%
Finance and Insurance	368	5.4%	3,151	3.4%
Administrative and Support Services	310	4.5%	2,974	3.2%
Other Services	516	7.5%	2,907	3.1%
Wholesale Trade	440	6.4%	2,819	3.0%
Arts, Entertainment, and Recreation	140	2.0%	1,838	2.0%
Construction	294	4.3%	1,494	1.6%
Educational Services	140	2.3%	1,395	1.5%
Real Estate and Rental and Leasing	361	5.3%	1,233	1.3%
Transportation and Warehousing	43	0.6%	820	0.9%
Management of Companies and Enterprises	55	0.8%	503	0.5%
Total	6,877	100.0%	93,154	100.0%

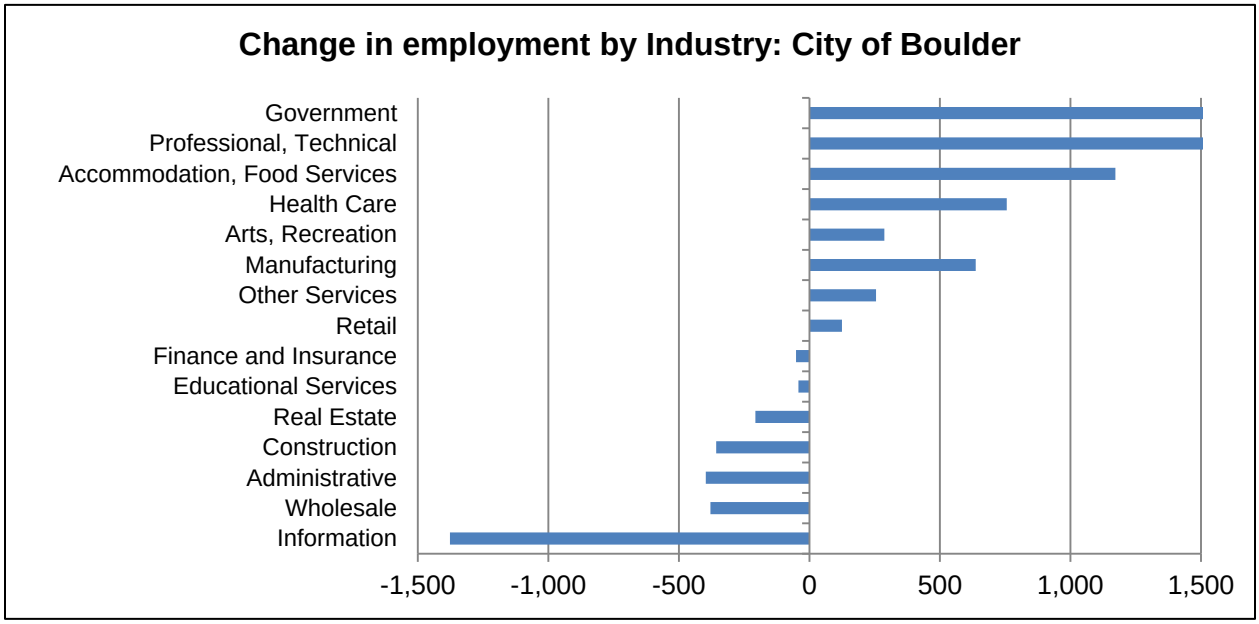
Colorado Department of Labor and Employment (QCEW 2012), Business Research Division, University of Colorado Notes: Location Quotient is an indicator of concentration of employment in select industries based on comparison of local and national percentages. Agricultural, Forestry, Fishing & Hunting, Mining, and Utilities industries data not reported for the city of Boulder due to small population size. Self-employed and contract labor excluded.

Boulder has high concentrations of workers in two high-tech sectors: Information (just over three times the national average) and Professional, Scientific and Technical Services (2.5 times the average) industries.

Employment by Industry	City of Boulder Employees/LQ		Boulder County Employee/LQ		Colorado Employees/LQ	
Government (includes public universities and schools)	18,914	1.3	26,472	1.0	374,628	1.0
Professional, Scientific, and Technical Services	14,036	2.5	23,303	2.4	178,313	1.3
Manufacturing	9,443	1.1	16,543	1.1	131,978	0.6
Accommodation and Food Services	9,263	1.1	15,525	1.1	232,875	1.2
Health Care and Social Assistance	8,313	0.7	18,853	0.9	246,951	0.9
Retail Trade	7,930	0.8	16,009	0.9	243,699	1.0
Information	5,803	3.1	8,724	2.7	69,733	1.5
Finance and Insurance	3,151	0.8	4,738	0.7	99,754	1.0
Administrative and Support Services	2,974	0.5	6,617	0.7	145,383	1.1
Other Services	2,907	0.9	4,566	0.8	67,988	0.9
Wholesale Trade	2,819	0.7	5,266	0.8	94,262	1.0
Arts, Entertainment, and Recreation	1,838	1.3	2,799	1.2	46,704	1.4
Construction	1,494	0.4	3,944	0.6	115,753	1.2
Educational Services	1,395	0.8	2,032	0.6	31,494	0.7
Real Estate and Rental and Leasing	1,233	0.9	2,168	0.9	41,895	1.3
Transportation and Warehousing	820	0.3	1,230	0.2	59,850	0.8
Management of Companies and Enterprises	503	0.4	1,029	0.4	31,761	0.9
Agriculture, Forestry, Fishing and Hunting	n/a	n/a	385	0.3	14,513	0.7
Mining (includes oil and gas extraction)	n/a	n/a	251	0.3	30,225	2.2
Utilities	n/a	n/a	222	0.3	8,037	0.8
Total	93,154	1.0	160,697	1.0	2,266,539	1.0

Colorado Department of Labor and Employment (QCEW 2012), Business Research Division, University of Colorado Notes: Location Quotient is an indicator of concentration of employment in select industries based on comparison of local and national percentages. Agricultural, Forestry, Fishing & Hunting, Mining, and Utilities industries data not reported for the city of Boulder due to small population size. Self-employed and contract labor excluded.

Between 2007 and 2012, total employment in the city of Boulder (*excluding* self-employed) increased by 4.1% for an overall net gain of 3,693 jobs. Government (including public educational institutions), Professional and Technical Services, and Accommodations and Food Services had the largest increases; Information, Wholesale, Administrative Services, and Construction had the greatest job losses.



Change in Employment by Industry City of Boulder	2007	2012	Change 2007 - 2012	
Government (includes public universities and schools)	17,353	18,914	1,561	9.0%
Professional, Scientific, and Tech Services	12,326	14,036	1,710	13.9%
Accommodation and Food Services	8,091	9,263	1,172	14.5%
Health Care and Social Assistance	7,557	8,313	756	10.0%
Arts, Entertainment, and Recreation	1,551	1,838	287	18.5%
Transportation and Warehousing	623	820	197	31.6%
Manufacturing	8,806	9,443	637	7.2%
Other Services	2,652	2,907	255	9.6%
Retail Trade	7,805	7,930	125	1.6%
Finance and Insurance	3,202	3,151	-51	-1.6%
Educational Services (private education)	1,437	1,395	-42	-2.9%
Real Estate and Rental and Leasing	1,440	1,233	-207	-14.4%
Management of Companies and Enterprises	764	503	-261	-34.2%
Construction	1,851	1,494	-357	-19.3%
Administrative and Support Services	3,371	2,974	-397	-11.8%
Wholesale Trade	3,198	2,819	-379	-11.9%
Information	7,180	5,803	-1,377	-19.2%
Total	89,461	93,154	3,693	4.1%

Colorado Department of Labor and Employment (QCEW 2012), Business Research Division, University of Colorado

Employment by Occupation

While the largest percentage of employees in the Boulder MSA are employed in Office and Administrative Support (15.2%), Sales (10.8%), and Food Services (9.8%) occupations, the area has a very high concentration of employment in science, computer and engineering occupations, including:

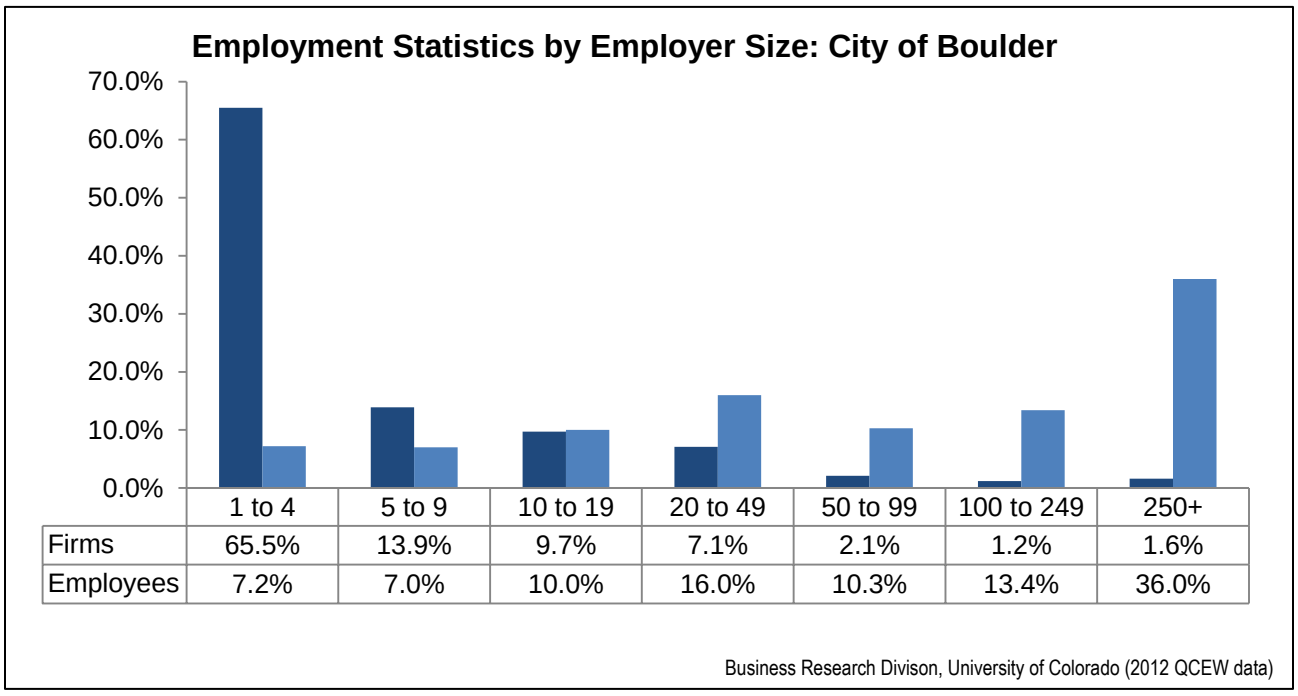
- Life, Physical and Social Science occupations(3.46 times national average)
  - Physicists (12.84 times national average)
  - Biochemists and biophysicists (4.02 times national average)
  - Chemists (3.46 times national average)
  - Hydrologists (4.75 times national average)
  - Environmental scientists (4.66 times national average)
  - Geoscientists (3.95 times national average)
- Computer and Mathematical occupations (2.73 times the national average)
  - Software developers, applications (4.99 times national average)
  - Computer network support specialists (3.55 times national average)
  - Software developers, systems software (3.55 times national average)
- Architecture and Engineering occupations (2.02 times the national average)
  - Aerospace engineering and operations technicians (8.38 times national average)
  - Architects (4.05 times national average)
  - Computer hardware engineers (5.34 times national average)
  - Cartographers and Photogrammetrists (4.98 times national average)

Employment by Occupation: Boulder MSA			
Occupation (SOC code) May 2012	**Employees**	**%**	**LQ**
All Occupations(000000)	159,440	100.0	1.0
Office and Administrative Support Occupations(430000)	24,210	15.2%	.93
Sales and Related Occupations(410000)	17,160	10.8%	1.01
Food Preparation and Serving Related Occupations(350000)	15,690	9.8%	1.11
Computer and Mathematical Occupations(150000)	11,940	7.5%	2.73
Education Training and Library Occupations(250000)	10,930	6.9%	1.07
Business and Financial Operations Occupations(130000)	10,970	6.9%	1.40
Production Occupations(510000)	8,480	5.3%	.81
Healthcare Practitioners and Technical Occupations(290000)	8,290	5.2%	.89
Management Occupations(110000)	7,470	4.7%	.96
Architecture and Engineering Occupations(170000)	5,820	3.7%	2.02
Transportation and Material Moving Occupations(530000)	5,260	3.3%	.49
Life, Physical and Social Science Occupations(190000)	4,680	2.9%	3.46
Installation Maintenance and Repair Occupations(490000)	4,060	2.5%	.65
Building and Grounds Cleaning and Maintenance Occupations(370000)	4,120	2.6%	.79
Personal Care and Service Occupations(390000)	4,310	2.7%	.92
Arts Design Entertainment Sports and Media Occupations(270000)	3,130	2.0%	1.46
Construction and Extraction Occupations(470000)	3,600	2.3%	1.46
Healthcare Support Occupations(310000)	3,300	2.1%	.69
Community and Social Service Occupations(210000)	2,490	1.6%	1.08
Protective Service Occupations(330000)	2,070	1.3%	.53
Legal Occupations(230000)	1,210	.8%	.97
Farming Fishing and Forestry Occupations(450000)	270	.2%	.52

Source: Bureau of Labor Statistics, Occupational Employment Statistics. LQ (Location Quotient) is an indicator of concentration of employment in select industries based on comparison of local and national percentages.

Employer Size

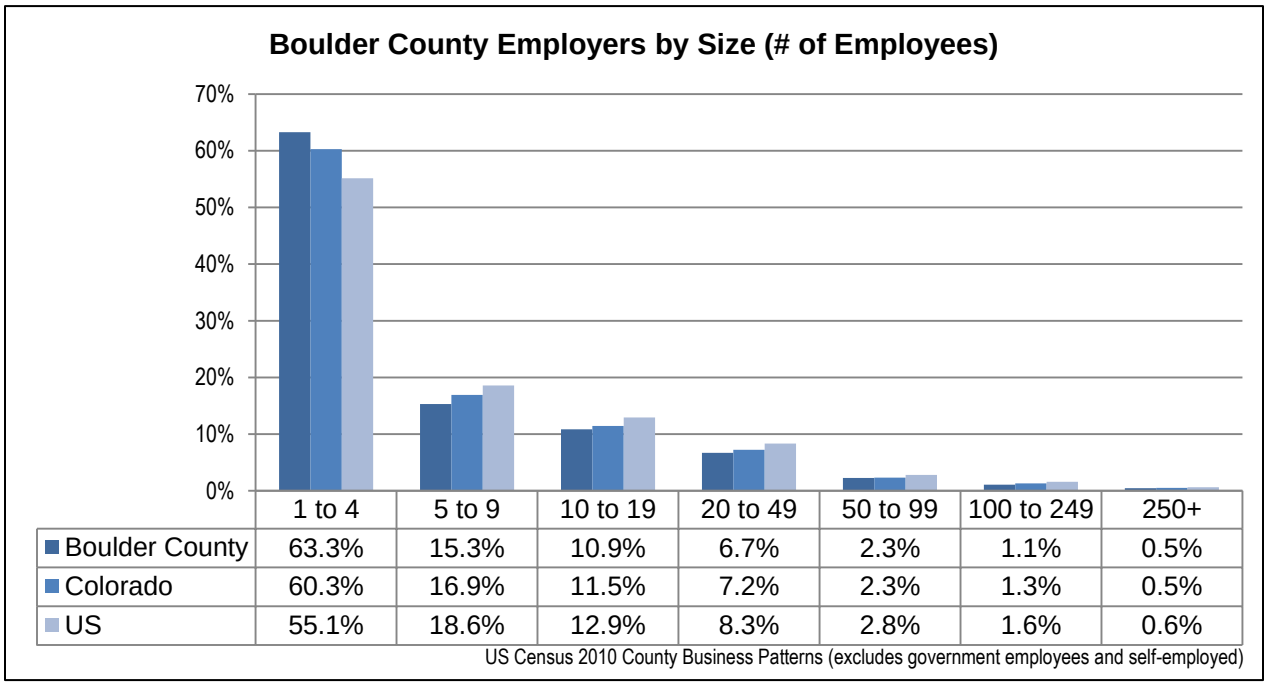
Most of the estimated 6,877 employers in the city of Boulder are small businesses; nearly 80% have fewer than 10 employees and approximately 96% have fewer than 50 employees. It is important to note, however, that employers with 100 or more employees (1.6% of total) employ 49.4% of the workers.



	1 to 4	5 to 9	10 to 19	20 to 49	50 to 99	100 to 249	250+
Firms	65.5%	13.9%	9.7%	7.1%	2.1%	1.2%	1.6%
Employees	7.2%	7.0%	10.0%	16.0%	10.3%	13.4%	36.0%

Business Research Divison, University of Colorado (2012 QCEW data)

While the distribution of employers by size in the Boulder area shows a similar pattern to the distribution across Colorado and the US, Boulder has a higher percentage of employers with fewer than five employees.



	1 to 4	5 to 9	10 to 19	20 to 49	50 to 99	100 to 249	250+
Boulder County	63.3%	15.3%	10.9%	6.7%	2.3%	1.1%	0.5%
Colorado	60.3%	16.9%	11.5%	7.2%	2.3%	1.3%	0.5%
US	55.1%	18.6%	12.9%	8.3%	2.8%	1.6%	0.6%

US Census 2010 County Business Patterns (excludes government employees and self-employed)

Average Wages by Industry and Occupation

According to Colorado Department of Labor and Employment data, the average annual wages for employees in the city of Boulder (excluding self-employed and contract labor) is $57,726 compared to an average of $56,931 for Boulder County and $50,559 for Colorado.

Average wages (including both full- and part-time workers) in Boulder vary widely by industry, ranging from a low of $18,164 for the Accommodation and Food Services industry to a high of $99,025 for the Information industry. Industries that pay higher than average wages include:

- Information
- Management of Companies and Enterprises
- Professional, Scientific, and Technical Services
- Finance and Insurance
- Mining
- Wholesale Trade

Average Annual Wages by Industry: City of Boulder, Boulder County and Colorado

Including full-time, part-time, and seasonal workers	**City of Boulder** Average Wage	**Boulder County** Average Wage	**Colorado** Average Wage
Information	$99,025	$103,633	$88,502
Management of Companies and Enterprises	$97,304	$94,245	$152,494
Professional, Scientific, and Tech Services	$87,649	$95,157	$84,065
Finance and Insurance	$83,254	$79,985	$77,594
Manufacturing	$82,546	$76,037	$62,231
Wholesale Trade	$77,099	$84,090	$73,376
Government (includes public universities and schools)	$52,819	$51,147	$48,760
Construction	$48,139	$45,707	$50,161
Health Care and Social Assistance	$43,881	$46,760	$45,698
Real Estate and Rental and Leasing	$40,809	$43,384	$46,939
Transportation and Warehousing	$40,265	$39,367	$45,512
Other Services	$39,180	$36,034	$34,714
Administrative and Waste Mgmt Services	$38,137	$33,865	$35,487
Educational Services	$30,330	$31,271	$38,650
Retail Trade	$28,892	$29,081	$27,818
Arts, Entertainment, and Recreation	$19,373	$20,324	$31,027
Accommodation and Food Services	$18,164	$17,458	$18,431
Utilities	n/a	$86,341	$97,269
Mining (includes oil and gas extraction)	n/a	$52,617	$104,159
Agriculture, Forestry, Fishing and Hunting	n/a	$30,315	$30,181
Total	$57,726	$56,931	$50,559

Source: Colorado Department of Labor and Employment (QCEW 2012), Business Research Division, University of Colorado Notes: Location Quotient is an indicator of concentration in select industries based on comparison of local and national percentages. Agricultural, Forestry, Fishing & Hunting, Mining, and Utilities industries data not reported for the city of Boulder due to small population size. Self-employed and contract labor excluded.

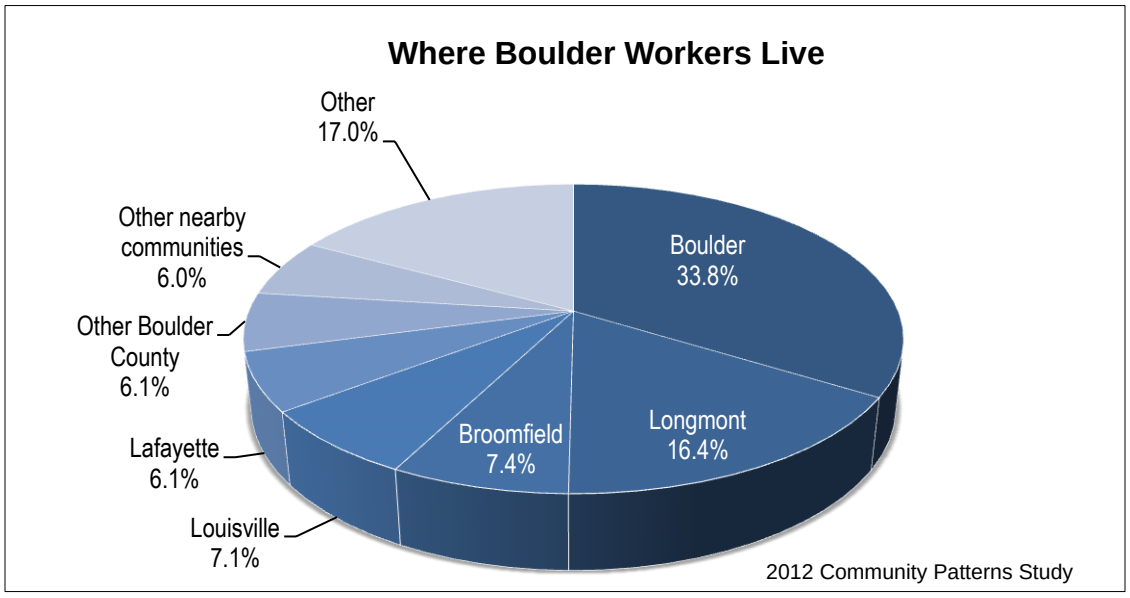
Data from the Bureau of Labor Statistics for Boulder County (Boulder MSA) indicates the median annual wage for all occupations is $41,370 compared to $37,100 for Colorado and $34,750 for the US. Management occupations earn the highest annual average wages, followed by Computer and Mathematical, Architecture and Engineering, and Life, Physical and Social Science occupations.

Median Annual Wage by Occupation			
Occupation (SOC code)	Boulder MSA	Colorado	US
All Occupations(000000)	$41,370	$37,100	$34,750
Management Occupations(110000)	$116,460	$100,180	$93,910
Computer and Mathematical Occupations(150000)	$85,660	$80,350	$76,270
Architecture and Engineering Occupations(170000)	$81,990	$76,810	$73,540
Life Physical and Social Science Occupations(190000)	$84,080	$64,140	$60,100
Legal Occupations(230000)	$69,100	$74,510	$75,270
Business and Financial Operations Occupations(130000)	$66,260	$63,860	$62,500
Healthcare Practitioners and Technical Occupations(290000)	$65,660	$64,780	$60,200
Education Training and Library Occupations(250000)	$49,440	$44,270	$46,020
Protective Service Occupations(330000)	$48,540	$38,390	$36,620
Arts Design Entertainment Sports and Media Occupations(270000)	$42,880	$41,610	$43,930
Installation Maintenance and Repair Occupations(490000)	$41,930	$43,000	$41,020
Community and Social Service Occupations(210000)	$41,100	$40,940	$40,400
Construction and Extraction Occupations(470000)	$38,010	$39,940	$40,120
Office and Administrative Support Occupations(430000)	$34,890	$33,420	$31,510
Production Occupations(510000)	$33,100	$31,790	$30,920
Farming Fishing and Forestry Occupations(450000)	$29,040	$25,430	$19,370
Sales and Related Occupations(410000)	$29,720	$28,060	$25,120
Transportation and Material Moving Occupations(530000)	$29,720	$31,670	$28,960
Healthcare Support Occupations(310000)	$29,910	$27,830	$25,550
Building and Grounds Cleaning and Maintenance Occupations(370000)	$25,210	$23,250	$22,690
Personal Care and Service Occupations(390000)	$24,640	$21,710	$20,840
Food Preparation and Serving Related Occupations(350000)	$19,250	$19,020	$18,930

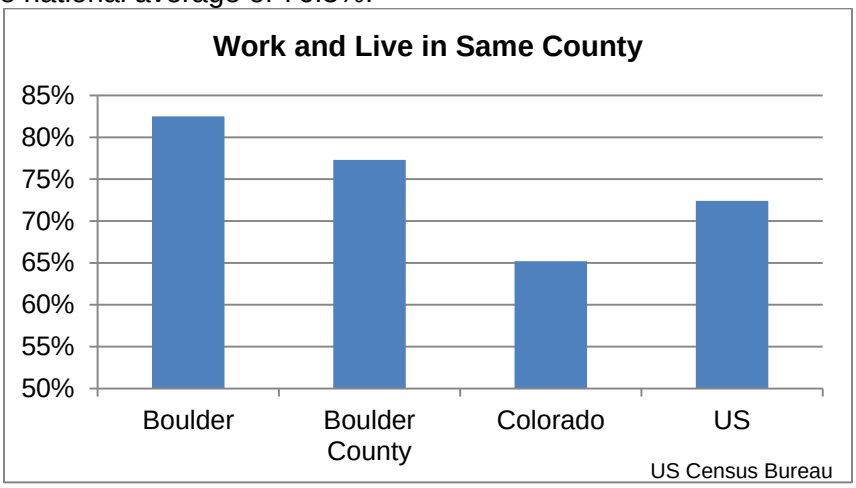
Bureau of Labor Statistics, Occupational Employment Statistics, May 2012

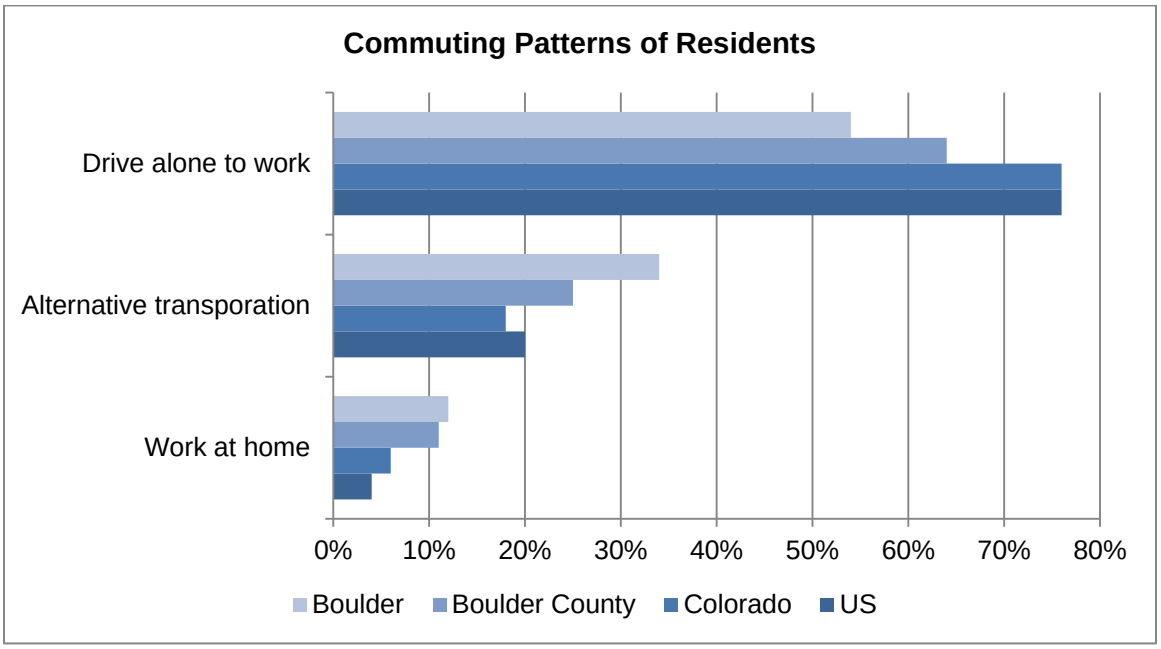
Commuting Patterns

Boulder Employees – Based on a study conducted by the Boulder Economic Council in 2012, the vast majority (83%) of individuals who are employed in Boulder (excluding self-employed) live within a 20 to 30 minute drive or approximate 20-mile radius of the city. Two-thirds live within Boulder County, including 33.8% who live in the city of Boulder.



Boulder Residents – Boulder residents have more of a tendency to minimize the distance, the amount of time traveling to work and more often use public transportation than the national average. According to Census data, 62% of employed city of Boulder residents work within 10 miles of their home and 81% work within 24 miles. By comparison, 72% of US residents work and live in the same county. Just over half of the city's residents generally drive alone to work, compared to the national average of 76.3%.



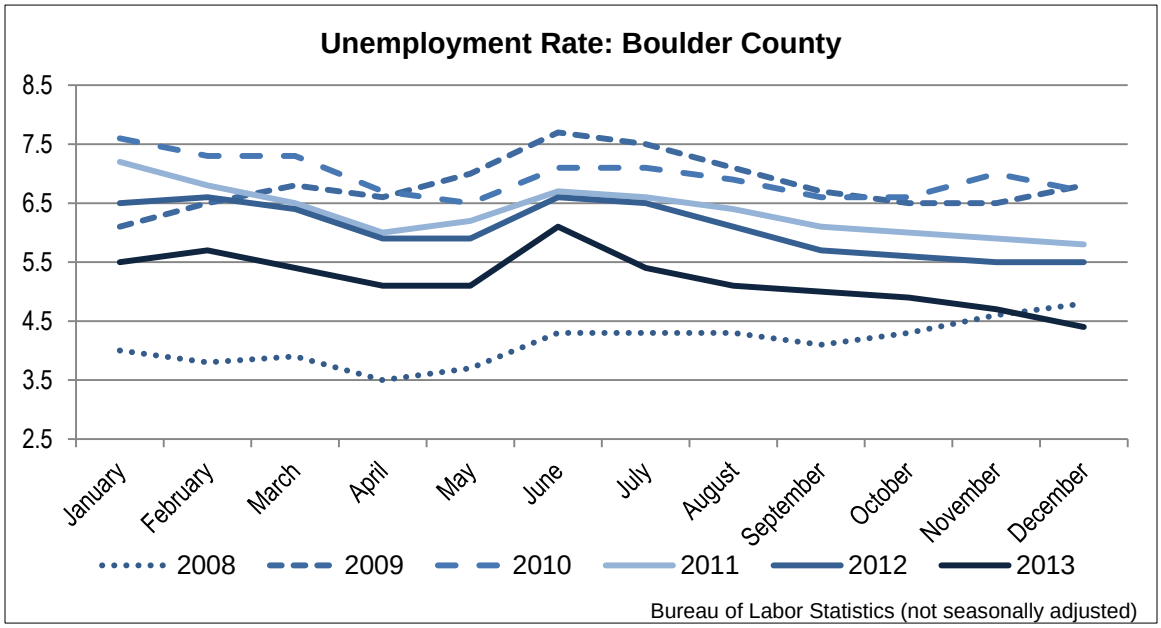


Commuting to Work	City of Boulder Residents	Boulder County Residents	Colorado Residents	US Residents
Work in county of residence	83.7%	79.0%	65.5%	72.3%
Mean travel time to work	19.8 minutes	22.4 minutes	24.5 minutes	25.7 minutes
Drive alone to work (car, truck, van)	50.2%	65.4%	74.4%	76.3%
Public transportation (excluding taxicab)	8.8%	5.2%	3.2%	5.0%
Carpooled	3.8%	6.7%	9.7%	9.7%
Walked, bicycle, or other means	24.6%	11.5%	6.1%	4.6%
Worked at home	12.5%	11.1%	6.6%	4.4%

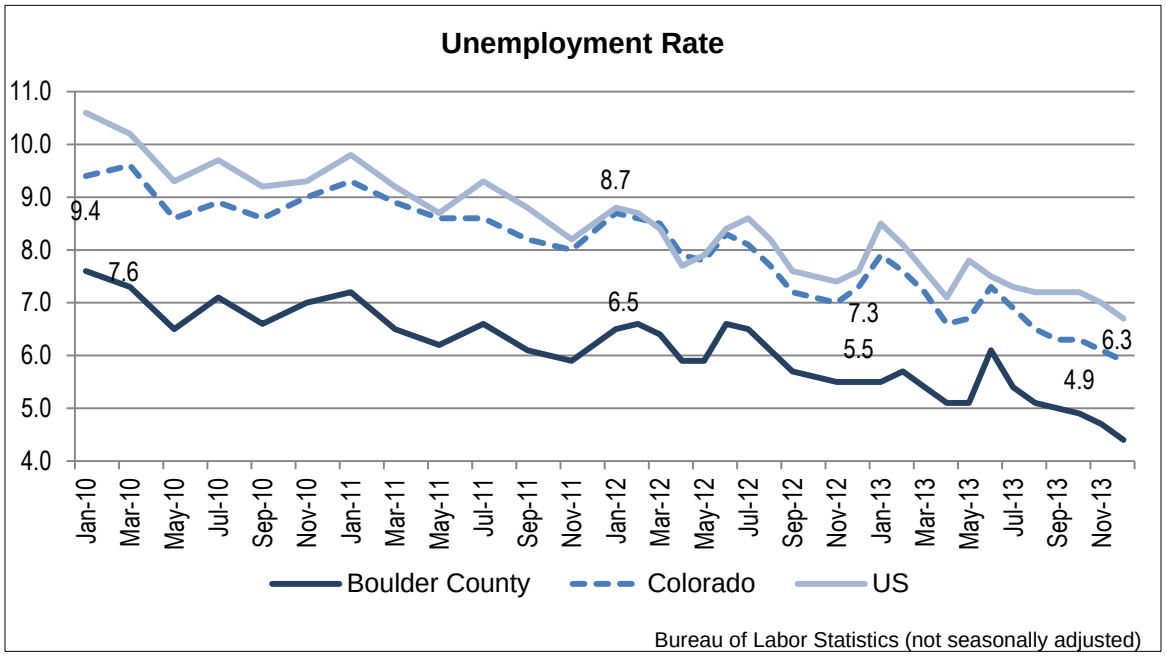
2012 American Community Survey, US Census Bureau

Unemployment Rate

In 2013, the unemployment rate in the Boulder area was lower than the previous two years, showing continued recovery from the recession. The local jobless rate peaked at 7.7% in June 2009. By December 2011, the rate was 5.8%, down from 6.7% in December 2010 and 6.8% in December 2009. In December 2013, the rate was down to 4.4%.

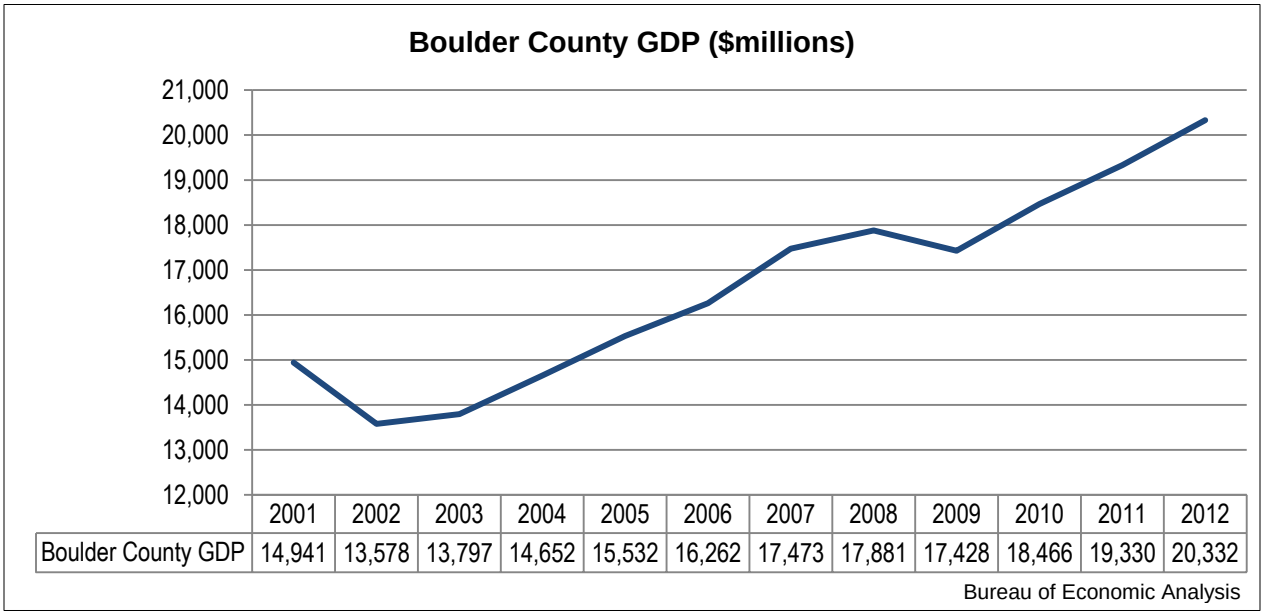


Boulder's unemployment rate has remained consistently below state and national rates.



GDP

The nominal gross domestic product for Boulder County was an estimated $20.3 billion in 2012. After decreasing by $453 million between 2008 and 2009, Boulder County nominal GDP increased $2.9 billion between 2009 and 2011.



	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Boulder County GDP	14,941	13,578	13,797	14,652	15,532	16,262	17,473	17,881	17,428	18,466	19,330	20,332

Bureau of Economic Analysis

Cost of Living

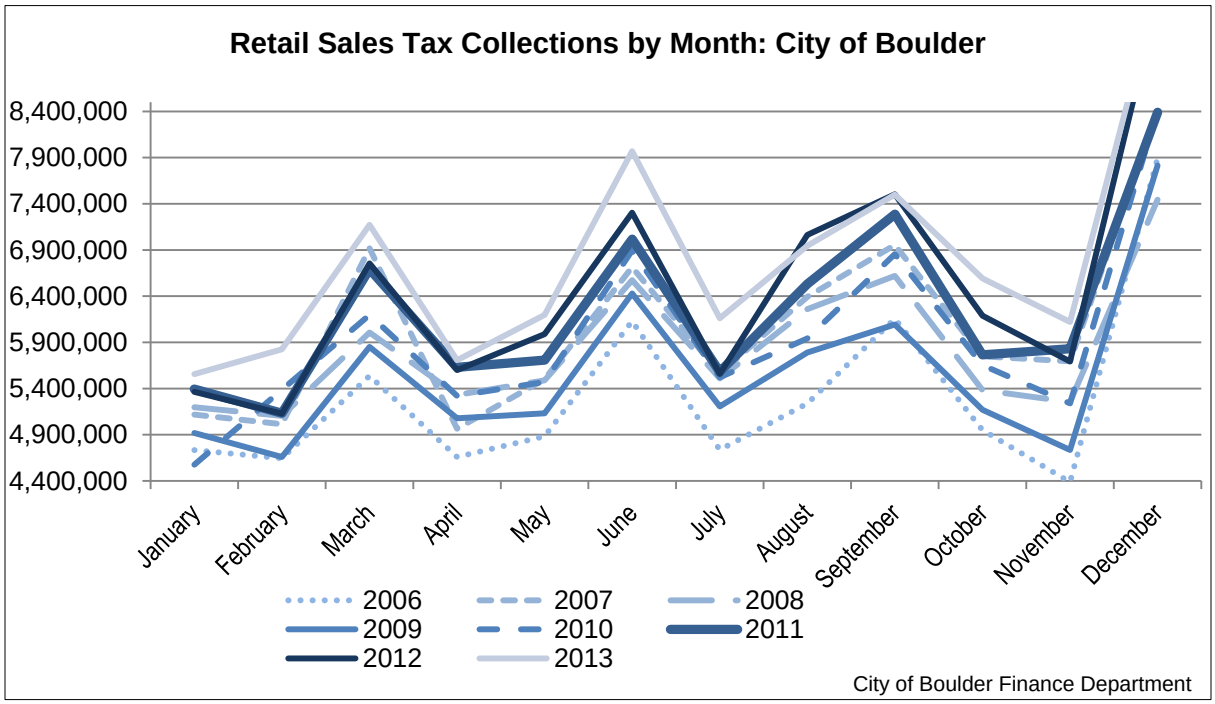
For the past several years, the cost of living in the Boulder area has been lower than the national average. From 2012 to 2013, the Denver-Boulder-Greeley area Consumer Price Index increased by 2.0%.

Consumer Price Index				
	Denver-Boulder-Greeley		US	
Year	Index	% Change	Index	% Change
1999	166.6		166.6	
2000	173.2	4.0%	172.2	3.4%
2001	181.3	4.7%	177.1	2.8%
2002	184.8	1.9%	179.9	1.6%
2003	186.8	1.1%	184.0	2.3%
2004	187.0	0.1%	188.9	2.7%
2005	190.9	2.1%	195.3	3.4%
2006	197.7	3.6%	201.6	3.2%
2007	202.0	2.2%	207.3	2.8%
2008	209.9	3.9%	215.3	3.8%
2009	208.5	-0.6%	214.5	-0.4%
2010	212.4	1.9%	218.1	1.6%
2011	220.3	3.7%	224.9	3.1%
2012	224.6	2.0%	229.6	2.1%
2013*	229.1	2.0%	232.4	1.2%

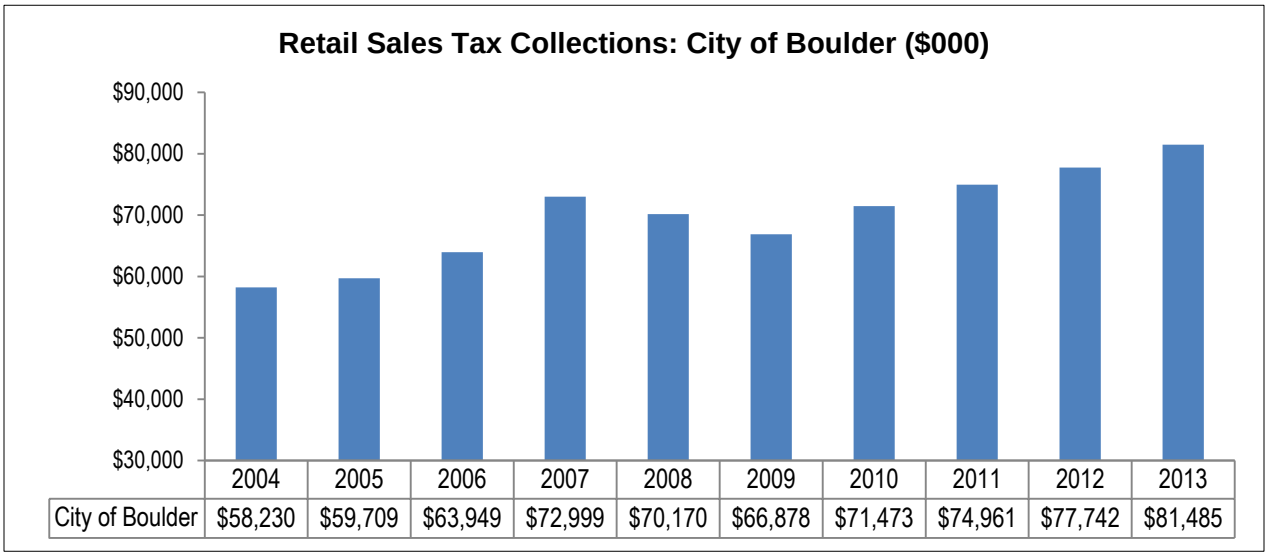
Bureau of Labor Statistics. All items, not seasonally adjusted, 100=1982-1984. *1st half 2013

Retail Sales

Retail sales activity in the Boulder area follows a typical seasonal pattern, peaking in the fourth quarter.



Retail sales, reflected by the city sales tax collections, have continued to increase after decreasing in 2008 and 2009. Much of the increase in retail sales in 2007 can be attributed to the opening of the Twenty Ninth Street Shopping District in late 2006.



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
City of Boulder	$58,230	$59,709	$63,949	$72,999	$70,170	$66,878	$71,473	$74,961	$77,742	$81,485

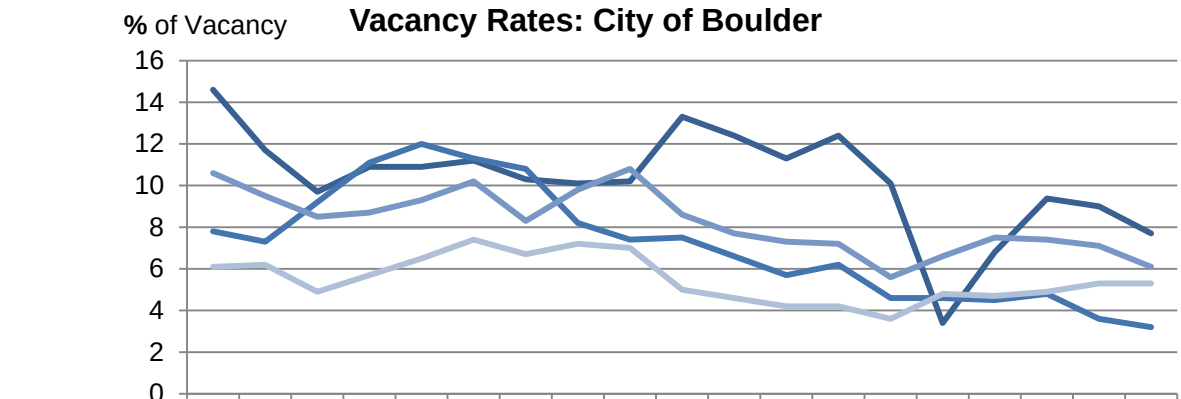
City of Boulder Finance Department

Commercial Real Estate

According to the Newmark Grubb Knight Frank Boulder Market Report, there is approximately 6.5 million square feet of rentable office space, 6.3 million square feet of industrial/warehouse

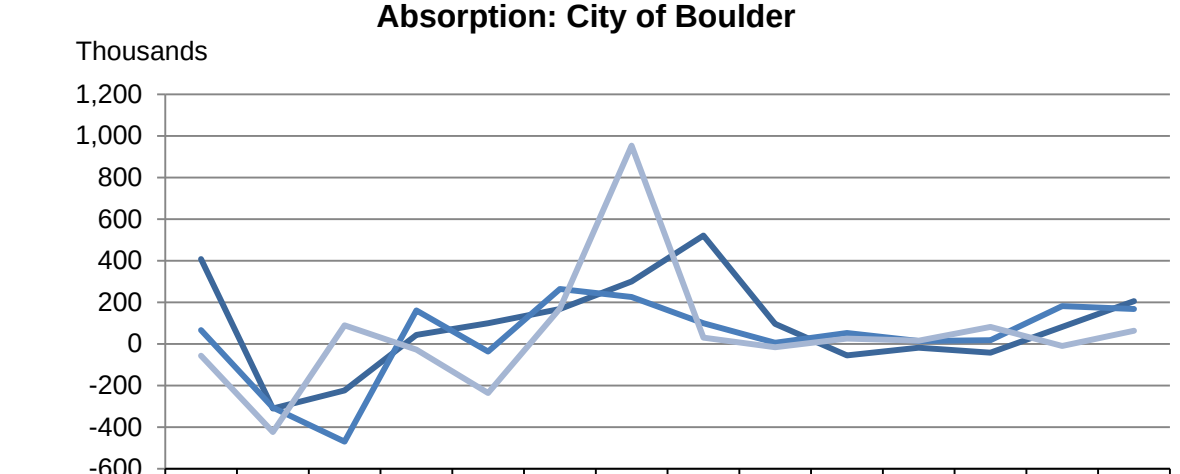
space, 4.4 million square feet of R&D/flex space, and 4.6 million square feet of retail space within the city of Boulder (excluding buildings smaller than 10,000 sq ft and owner-occupied, government and medical buildings).Vacancy and lease rates vary by space location and type.

Vacancy rates for commercial space in the city of Boulder in the fourth quarter of 2013 ranged from 3.2% for warehouse space to 7.7% for office space. Net absorption (net increase or decrease in physically occupied space between two points in time excluding space that is leased, but not occupied) for 2013 was positive for office, industrial and retail.



	Q4 06	Q2 07	Q4 07	Q2 08	Q4 08	Q2 09	Q4 09	Q2 10	Q4 10	Q2 11	Q4 11	Q1 12	Q2 12	Q3 12	Q4 12	Q1 13	Q2 13	Q3 13	Q4 13
Office	14.6	11.7	9.7	10.9	10.9	11.2	10.3	10.1	10.2	13.3	12.4	11.3	12.4	10.1	3.4	6.8	9.4	9.0	7.7
Warehouse	7.8	7.3	9.2	11.1	12.0	11.3	10.8	8.2	7.4	7.5	6.6	5.7	6.2	4.6	4.6	4.5	4.8	3.6	3.2
R&D Flex	10.6	9.5	8.5	8.7	9.3	10.2	8.3	9.8	10.8	8.6	7.7	7.3	7.2	5.6	6.6	7.5	7.4	7.1	6.1
Retail	6.1	6.2	4.9	5.7	6.5	7.4	6.7	7.2	7.0	5.0	4.6	4.2	4.2	3.6	4.8	4.7	4.9	5.3	5.3

Newmark Grubb Knight Frank Boulder Market Reports

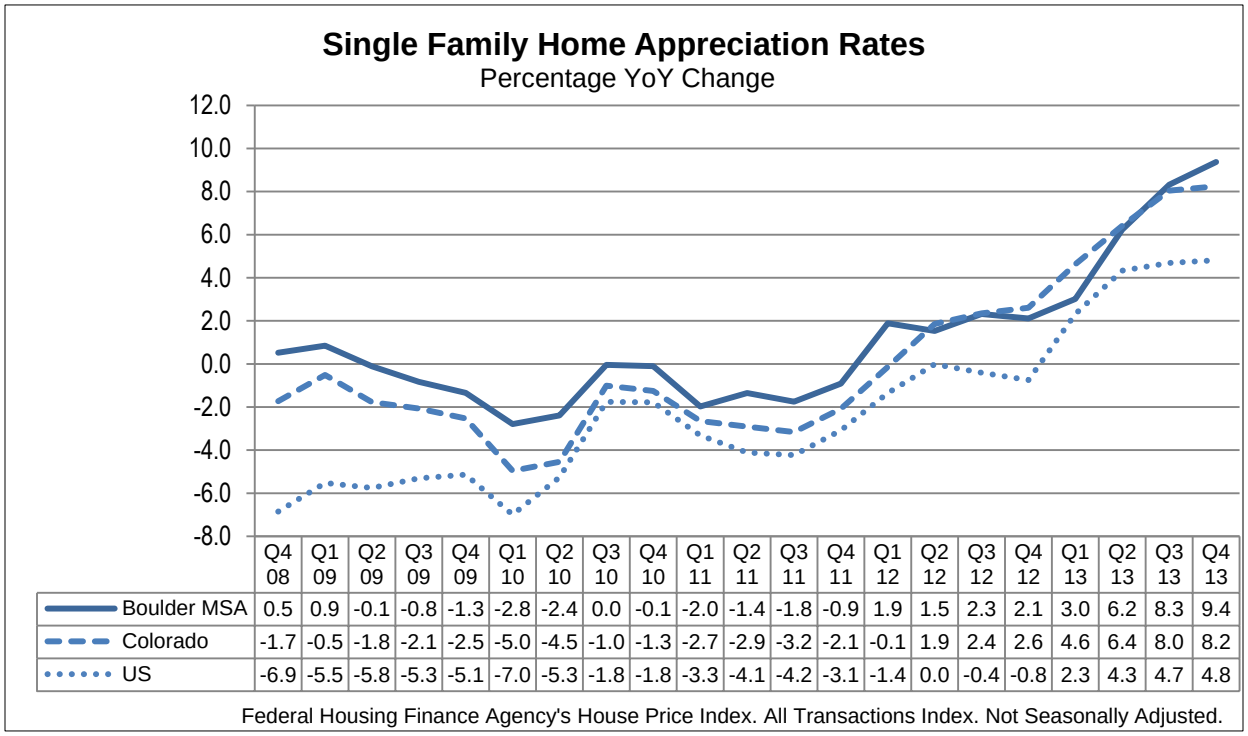


	2,000	2,001	2,002	2,003	2,004	2,005	2,006	2,007	2,008	2,009	2,010	2,011	2,012	2,013
Office	407.9	-310.3	-223.7	42.9	99.7	167.6	300.4	521.1	96.5	-55.0	-18.5	-42.0	82.0	205.3
Industrial	66.5	-306.1	-470.0	161.3	-37.1	264.4	225.5	99.1	5.6	52.5	14.0	17.5	181.7	168.0
Retail	-56.4	-424.1	89.0	-27.8	-235.7	169.9	953.2	30.0	-15.7	25.3	15.7	81.6	-9.6	63.2

Newmark Grubb Knight Frank Boulder Market Reports

Residential Real Estate

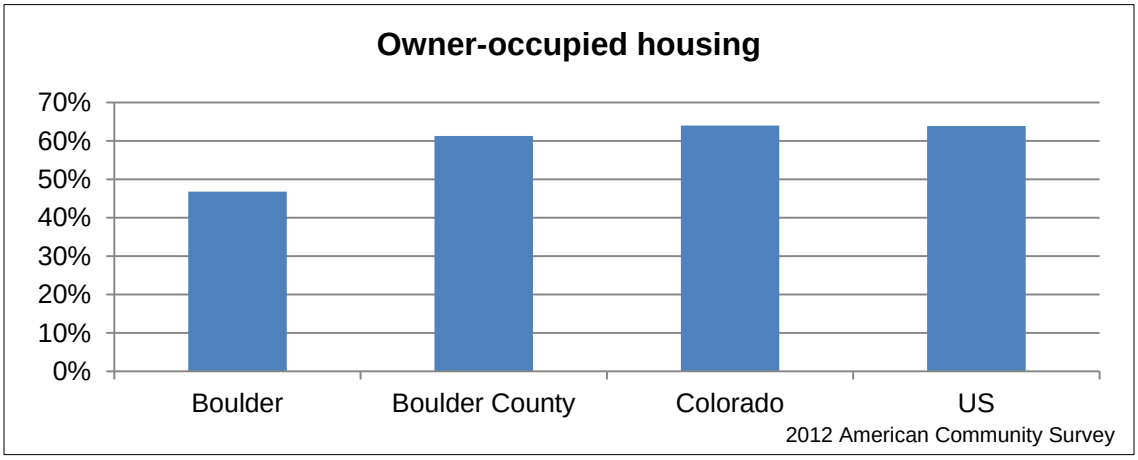
Housing values remained relatively stable in the Boulder area through the recession and increased in 2012. According to the Federal Housing Finance Agency's House Price Index (based on repeat sales or refinancing of the same single family properties), in the first quarter of 2013 homes in the Boulder MSA increased 3.0% compared to a decrease of 1.4% in Q3 2011.



	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q2 12	Q3 12	Q4 12	Q1 13	Q2 13	Q3 13	Q4 13
Boulder MSA	0.5	0.9	-0.1	-0.8	-1.3	-2.8	-2.4	0.0	-0.1	-2.0	-1.4	-1.8	-0.9	1.9	1.5	2.3	2.1	3.0	6.2	8.3	9.4
Colorado	-1.7	-0.5	-1.8	-2.1	-2.5	-5.0	-4.5	-1.0	-1.3	-2.7	-2.9	-3.2	-2.1	-0.1	1.9	2.4	2.6	4.6	6.4	8.0	8.2
US	-6.9	-5.5	-5.8	-5.3	-5.1	-7.0	-5.3	-1.8	-1.8	-3.3	-4.1	-4.2	-3.1	-1.4	0.0	-0.4	-0.8	2.3	4.3	4.7	4.8

Federal Housing Finance Agency's House Price Index. All Transactions Index. Not Seasonally Adjusted.

The city of Boulder has a lower percentage of owner-occupied units than average, reflecting the demand for rental housing among university students. Just under 47% of the housing units in the city are owner-occupied, compared to 61.3% of housing units in Boulder County, 64% of housing units in Colorado and the national rate of 63.9%.

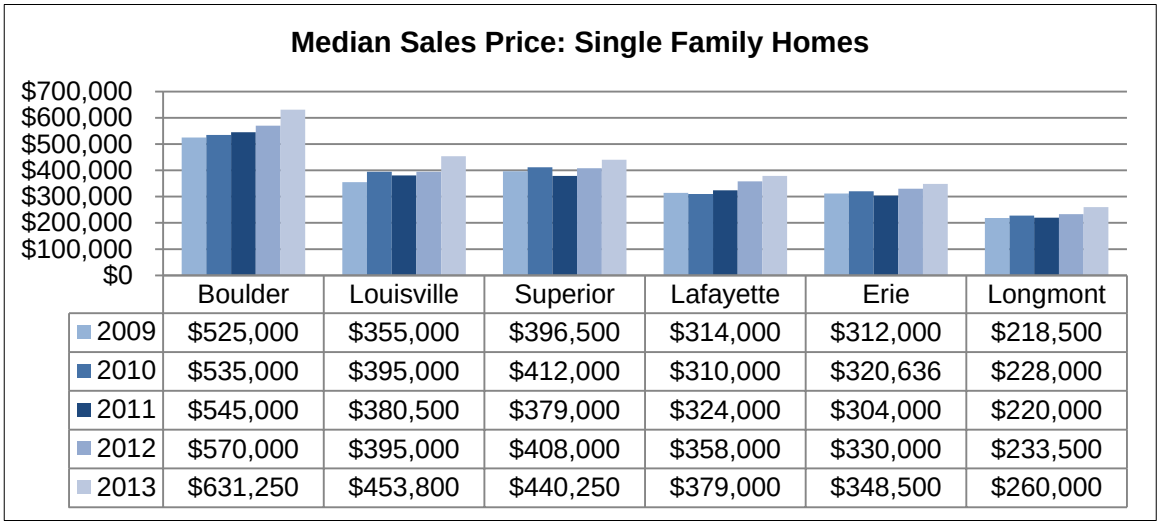


While Boulder has homes in all price ranges, the city has a higher than average percent of homes valued at $500,000 or more.

Owner-occupied Home Value	Boulder	Boulder County	Colorado	US
<$100,000	5.3%	4.7%	10.7%	25.5%
$100,000 to $299,999	16.3%	32.0%	55.7%	49.9%
$300,000 to $499,999	32.3%	35.8%	22.3%	14.9%
$500,000 to $999,999	39.1%	23.4%	9.3%	7.7%
$1 million or more	7.0%	4.1%	2.0%	2.0%
Median value	$477,200	$364,100	$234,900	$171,900

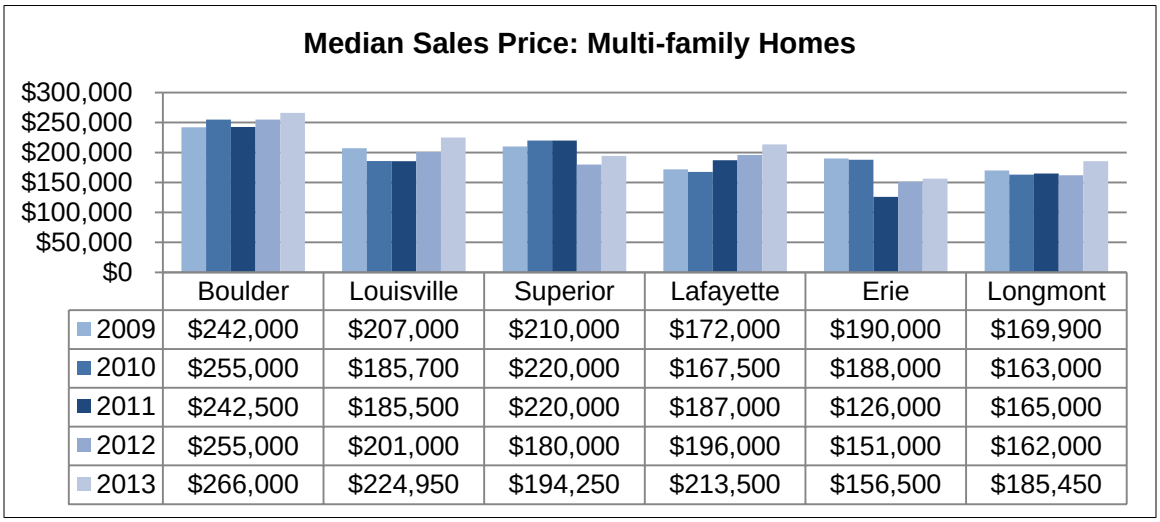
2012 American Community Survey

The median sales prices for single family homes sold in the Boulder area in 2013 ranged from $260,000 in Longmont to $631,250 in Boulder. Median prices for multifamily units sold ranged from $156,500 in Erie to $266,000 in Boulder.



	Boulder	Louisville	Superior	Lafayette	Erie	Longmont
2009	$525,000	$355,000	$396,500	$314,000	$312,000	$218,500
2010	$535,000	$395,000	$412,000	$310,000	$320,636	$228,000
2011	$545,000	$380,500	$379,000	$324,000	$304,000	$220,000
2012	$570,000	$395,000	$408,000	$358,000	$330,000	$233,500
2013	$631,250	$453,800	$440,250	$379,000	$348,500	$260,000

Boulder Area Realtor Association



	Boulder	Louisville	Superior	Lafayette	Erie	Longmont
2009	$242,000	$207,000	$210,000	$172,000	$190,000	$169,900
2010	$255,000	$185,700	$220,000	$167,500	$188,000	$163,000
2011	$242,500	$185,500	$220,000	$187,000	$126,000	$165,000
2012	$255,000	$201,000	$180,000	$196,000	$151,000	$162,000
2013	$266,000	$224,950	$194,250	$213,500	$156,500	$185,450

*Median for sales from 12/1/11 – 11/30/12
**Median for sales from 12/01/12 – 11/30/13

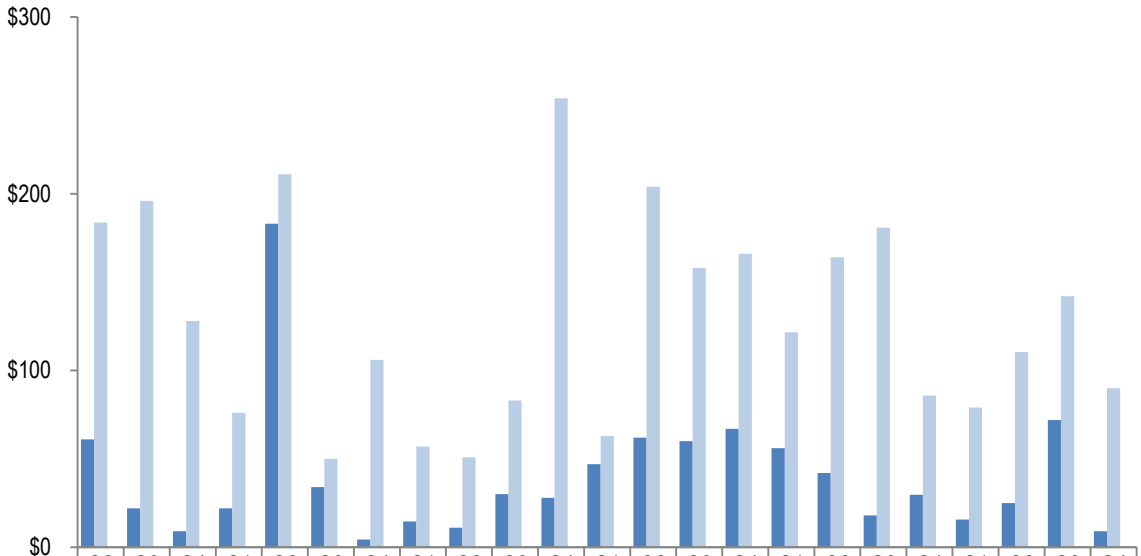
Boulder Area Realtor Association

Venture Capital Investment

A high concentration of advanced technology industries has helped fuel venture capital investment in Boulder firms. According to the PricewaterhouseCoopers/Venture Economics /NVCA MoneyTree™ Report, over the past five years, over $840 million was invested in firms in Boulder, representing approximately one-third of total VC investment in Colorado companies.

In 2013, firms located in Boulder received $121.5 million in VC funding (29% of total for Colorado companies) compared to $146 million in 2012 (26% of state total).

Venture Capital Investment: City of Boulder and Colorado ($millions)



	Q2 08	Q3 08	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	Q1 11	Q2 11	Q3 11	Q4 11	Q1 12	Q2 12	Q3 12	Q4 12	Q1 13	Q2 13	Q3 13	Q4 13
Boulder	$61	$22	$9	$22	$183	$34	$4	$15	$11	$30	$28	$47	$62	$60	$67	$56	$42	$18	$30	$16	$25	$72	$9
Colorado	$184	$196	$128	$76	$211	$50	$106	$57	$51	$83	$254	$63	$204	$158	$166	$122	$164	$181	$86	$79	$110	$142	$90
Bldr/CO	33%	11%	7%	29%	87%	68%	4%	26%	22%	36%	11%	75%	30%	38%	40%	46%	26%	10%	35%	20%	23%	51%	10%

PwC/NVCA MoneyTree™ Report, Boulder County Business Report

Fourth Quarter 2013	Location	Amount Invested	Industry
Mobiplug, Inc. (now Revolv)	Boulder	$4,061,100	Software
Seamless Toy Company Inc.	Boulder	$2,100,000	Media & Entertainment
MobileDay Inc.	Boulder	$1,500,000	Software
Blog Frog LLC	Boulder	$625,000	Software
RoundPegg Inc.	Boulder	$383,100	Software
City of Boulder total		$8,669,200	
Boulder County total		$8,669,200	

PwC/NVCA MoneyTree™; Boulder County Business Report

Third Quarter 2013	Location	Amount Invested	Industry
SolidFire, Inc.	Boulder	$31,009,000	Data Storage
SomaLogic, Inc.	Boulder	$10,000,000	Biotechnology
VictorOps, Inc.	Boulder	$6,500,000	Software
Daily Inches Inc.	Boulder	$5,600,100	Software
TapInfluence Inc.	Boulder	$5,000,000	Software
RoundPegg Inc.	Boulder	$2,417,000	Software
Graphicly Inc.	Boulder	$2,387,000	Software
Lagrange Systems Inc.	Boulder	$1,660,000	Software
Winston Network Inc.	Boulder	$1,050,000	Software
Trada Inc.	Boulder	$1,000,000	IT Services
Two Moms in the Raw Inc	Lafayette	$3,500,000	Consumer Products and Services
TerraLux Inc	Longmont	$2,049,900	LED Lighting
City of Boulder total		$66,623,100	
Boulder County total		$72,173,000	

PwC/NVCA MoneyTree™; Boulder County Business Rep

Second Quarter 2013	Location	Amount Invested	Industry
Symplified, Inc.	Boulder	$7,000,000	IT Services
Giveo, Inc.	Boulder	$2,871,000	IT Services
LinkSmart, Inc.	Boulder	$5,000,000	Software
Orbotix Inc.	Boulder	$4,000,000	Software
Langrange Systems Inc.	Boulder	$2,840,000	Software
Swapfish Inc.	Boulder	$1,800,000	Consumer Products & Services
Seth Ellis Chocolatier LLC	Boulder	$278,000	Consumer Products & Services
Door to Door Organics Inc	Lafayette	$1,250,000	Retailing/Distribution
City of Boulder total		$16,511,000	
Boulder County total		$25,039,000	

PwC/NVCA MoneyTree™; Boulder County Business Report

First Quarter 2013	Location	Amount Invested	Industry
Flixmaster, Inc.	Boulder	$2,289,000	Software
TeamSnap Inc.	Boulder	$2,749,800	Media & Entertainment
Bioptix,LLC	Boulder	$6,228,000	Biotechnology
Daily Inches, Inc.	Boulder	$500,000	IT Services
Rally Software Development Corporation	Boulder	$298,000	IT Services
Coalfire Systems, Inc.	Louisville	$3,550,000	Software
City of Boulder total		$12,064,800	
Boulder County total		$15,614,800	

PwC/NVCA MoneyTree™; Boulder County Business Report

Tourism

Boulder is a popular destination for local and out-of-state visitors, and tourism is a significant contributor to the Boulder economy.

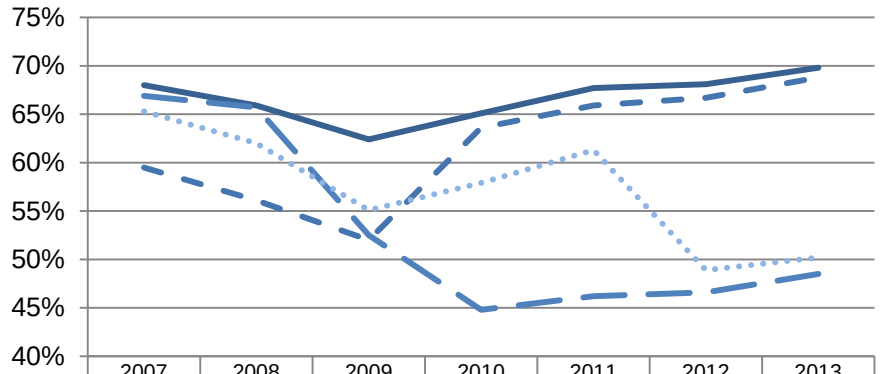
Despite its location at the foot of the mountains, Boulder has an urban feel and offers an impressive variety of art, cultural, and entertainment choices that set it apart from most cities its size. Boulder has more than 30 art galleries and has been recognized as one of the nation's top cities for art. Boulder is home to five local museums, 32 movie and stage theaters, a resident symphony, and offers a notable number and variety of cultural events. The city's dining and craft brewing scenes have exploded and Boulder is now a nationally recognized dining destination. Boulder's commitment to supporting small, unique merchants as well as national retailers has helped create an appealing array of shopping choices.

Tourism in Boulder is supported by the presence of the University of Colorado as well as the city's surroundings and amenities. The area offers scenic beauty, great weather, and abundant recreational opportunities. Boulder is surrounded by over 45,000 acres of open space and has over 150 miles of public hiking and biking trails including the Boulder Creek Path, a trail featuring pedestrian and bicycle lanes that runs through the middle of town. Boulder Canyon is only a 10-minute drive from downtown Boulder; Eldora Mountain Resort, Eldorado Canyon State Park, and Rocky Mountain National Park are less than an hour away. Each year, the city hosts one of the nation's largest 10k races, the Bolder Boulder. In 2012 Boulder hosted and again in 2014 will host a stage of the USA Pro Cycling Challenge and was selected to host the 2014 USA Cycling Cyclo-Cross National Championships.

Hotel occupancy rates, average daily room rates, and average revenue per available room, as well as sales tax receipts for select categories and shopping areas provide further insight into the city's tourism activity.

Average hotel occupancy rates in the city have been improving and remain consistently higher than state and national averages for cities with similar characteristics.

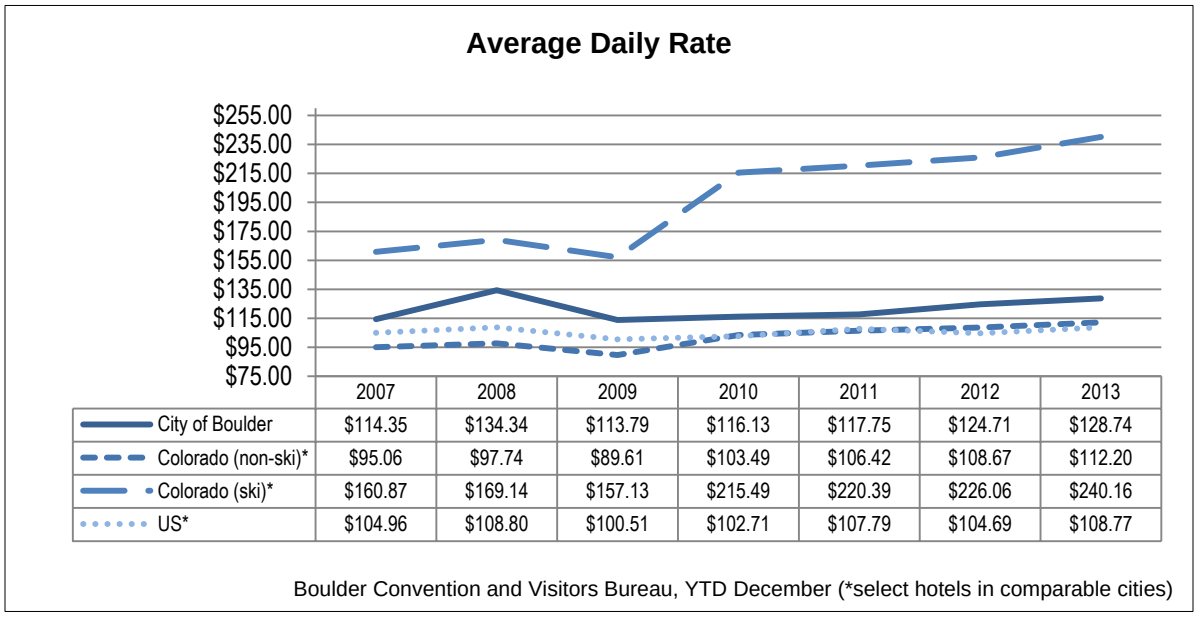
Average Occupancy Rate



	2007	2008	2009	2010	2011	2012	2013
Boulder	68.0%	65.9%	62.4%	65.1%	67.7%	68.1%	69.8%
Colorado (non-ski)*	59.5%	56.1%	52.0%	63.6%	65.9%	66.7%	68.8%
Colorado (ski area)*	66.9%	65.7%	52.5%	44.8%	46.2%	46.6%	48.5%
US*	65.3%	62.0%	55.1%	57.9%	61.3%	48.9%	50.2%

Boulder Convention and Visitors Bureau, YTD December (*select hotels in comparable cities)

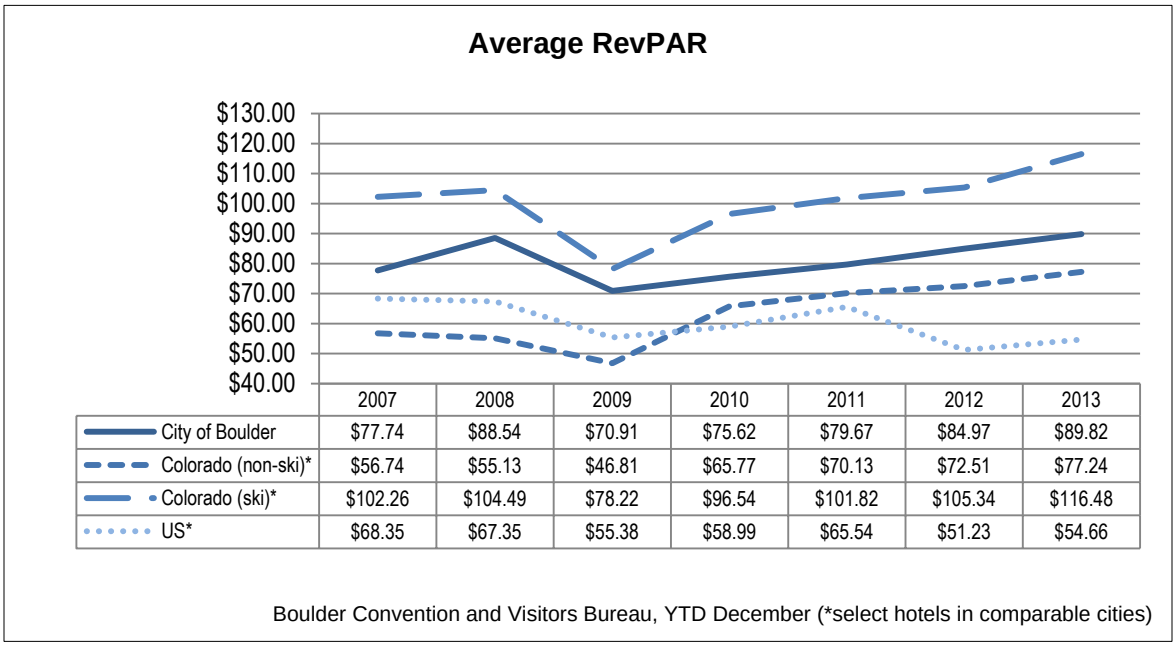
Average daily rates in the city are higher than the Colorado non-ski average and the national average for cities with similar characteristics to Boulder.



	2007	2008	2009	2010	2011	2012	2013
City of Boulder	$114.35	$134.34	$113.79	$116.13	$117.75	$124.71	$128.74
Colorado (non-ski)*	$95.06	$97.74	$89.61	$103.49	$106.42	$108.67	$112.20
Colorado (ski)*	$160.87	$169.14	$157.13	$215.49	$220.39	$226.06	$240.16
US*	$104.96	$108.80	$100.51	$102.71	$107.79	$104.69	$108.77

Boulder Convention and Visitors Bureau, YTD December (*select hotels in comparable cities)

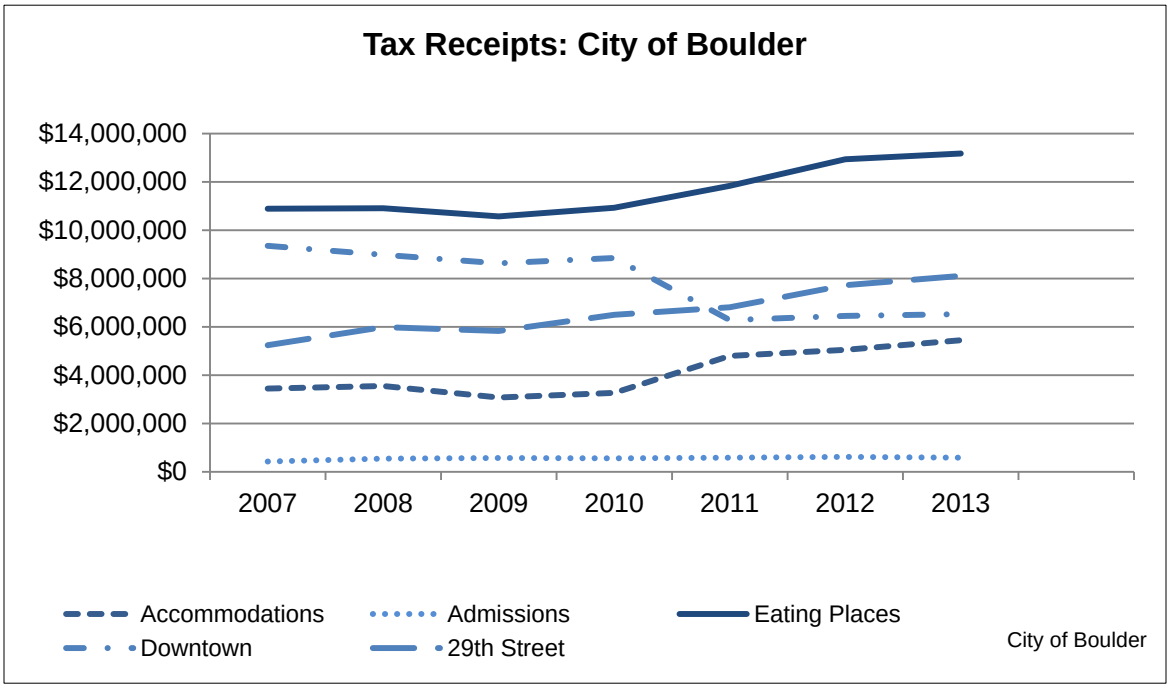
The average revenue per available room (RevPAR) in the city is higher than the Colorado average (non- ski) and the national average for cities with similar characteristics to Boulder.



	2007	2008	2009	2010	2011	2012	2013
City of Boulder	$77.74	$88.54	$70.91	$75.62	$79.67	$84.97	$89.82
Colorado (non-ski)*	$56.74	$55.13	$46.81	$65.77	$70.13	$72.51	$77.24
Colorado (ski)*	$102.26	$104.49	$78.22	$96.54	$101.82	$105.34	$116.48
US*	$68.35	$67.35	$55.38	$58.99	$65.54	$51.23	$54.66

Boulder Convention and Visitors Bureau, YTD December (*select hotels in comparable cities)

Accommodations taxes, admissions taxes, and sales taxes collected from restaurants, as well as sales tax receipts from areas that draw a high number of visitors and reflect strong and growing tourism activity in the city of Boulder.



Net Sales Tax Receipts: City of Boulder					
Category	Accommodations	Admissions	Eating Places	Downtown Boulder	29th Street
2007	$3,447,335	$430,397	$10,888,135	$9,354,992	$5,241,661
2008	$3,553,443	$548,958	$10,910,035	$8,983,386	$5,990,650
2009	$3,075,024	$578,043	$10,572,840	$5,651,714	$5,833,516
2010	$3,269,618	$564,432	$10,930,482	$5,876,454	$6,497,161
2011	$4,797,280	$586,303	$11,838,300	$6,281,046	$6,809,744
2012	$5,048,277	$622,444	$12,937,276	$6,451,278	$7,721,419
2013	$5,444,655	$590,139	$13,174,729	$6,527,958	$8,105,236

City of Boulder Sales & Use Tax Revenue Report (Accommodations Tax increased from 5.5% to 7.5% on 1/1/11)

About the Boulder Economic Council

This report is an example of the information and support the Boulder Economic Council provides to local businesses and companies interested in relocating to Boulder.

Our Mission

Grow, retain and attract businesses that reflect Boulder's values and contribute to our community's economic sustainability.

Our Strategy

Create partnerships and connections,

Provide information and support,

Serve as an advocate for Boulder's business community.

The Boulder Economic Council, the economic development arm of the Boulder Chamber, is a group of prominent business and community leaders committed to Boulder and its economic well-being. The council supports the healthy business sector necessary to sustain the cultural amenities, education, transit, open space and other facets of Boulder's outstanding quality of life.

The group helps lead the community in creating an economic vision and strategy that fosters business retention and growth. Boulder Economic Council members are uniquely positioned to help formulate major economic initiatives that shape Boulder's future by virtue of their individual standings in the community, knowledge of the market, familiarity with available resources and the collaborative relationships they have established. Council members and staff work to promote Boulder's economic vitality through work with both emerging and established enterprises.

Boulder Economic Council activities include working to retain Boulder's home-grown businesses that have helped to create the character of our community; providing information and support for local businesses and companies interested in Boulder; supporting organizations that provide entrepreneurs with training, networking, mentoring, and access to funding sources; creating a unified voice for a strong local economy through private/public partnerships; and participating in regional and statewide economic initiatives.

2014 Boulder Economic Council Members

Amgen · Ball Aerospace · Berg Hill Greenleaf & Ruscitti · Bernardi Real Estate Group
Boulder Brands · Boulder Area Realtor Association
Boulder Community Hospital Foundation · Boulder Convention and Visitors Bureau
Boulder County · Boulder County Business Report · Boulder Valley School District
Bryan Cave · City of Boulder · CliftonLarsonAllen LLP
Colorado Business Bank · Colorado Enterprise Fund · Colorado Lending Source
Corden Pharma Colorado · Covidien · Daily Camera · Dean Callan & Company, Inc.
Downtown Boulder Inc · eSpace: The Center for Space Entrepreneurship · EKS&H · Eide Bailly
Elevations Credit Union · First Western Trust Bank
Freeman Myre · Gibbons-White, Inc. · Google · Guaranty Bank and Trust Company
IBM Corporation · JP Morgan Chase · KPMG LLC · Lockheed Martin · Micro Motion/Emerson
Microsoft · Mile High Banks · Millennium Harvest House Boulder · NEON, Inc. · Northrup Grumman
Product Architects · Tebo Properties · The Hain Celestial Group
The WW Reynolds Companies · Twenty Ninth Street – a Macerich Company
University of Colorado Boulder · Wells Fargo Bank · Western Disposal · Xcel Energy

Boulder Economic Council Staff

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