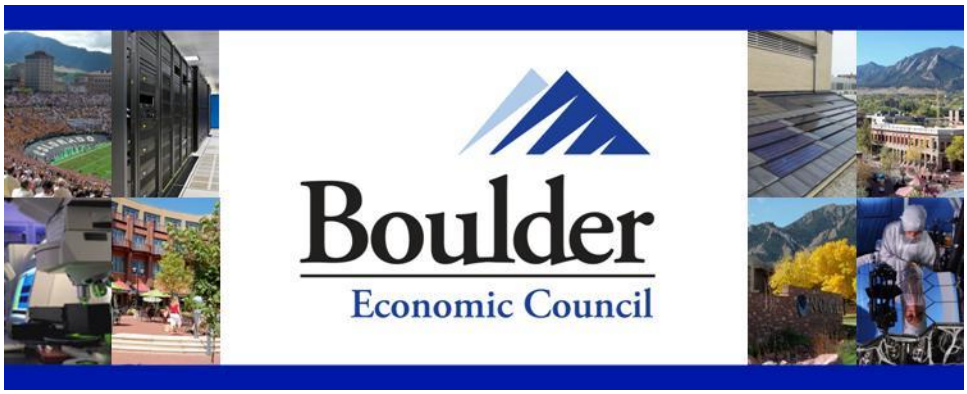


Market Profile

Boulder, Colorado

April 2015

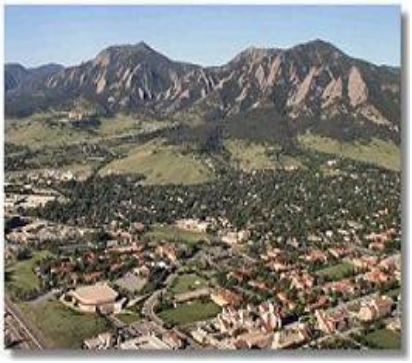
Boulder Economic Council | 2440 Pearl Street, Boulder, CO 80302
303.938.2081 | www.BoulderEconomicCouncil.org

This report summarizes recent data on the city of 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.

Contents

Population & Growth 2
Demographic Characteristics 4
Demographic Snapshot 9
Key Industries 10
Major Employers 10
Employment & Growth 11
Total Employment by Industry 12
Employment by Occupation 14
Employer Size 16
Average Wages by Industry and Occupation 17
Commuting Patterns 18
Unemployment Rate 19
GDP 21
Cost of Living 21
Retail Sales 22
Commercial Real Estate 23
Residential Real Estate 24
Venture Capital Investment 27
Tourism 28
About the Boulder Economic Council 312

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.



Home to a world-class research university, visionary entrepreneurs, global industry leaders, major federal research institutions, and the nation's most highly educated population, Boulder is widely recognized as a center of innovation. Nestled 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 public schools, high-quality healthcare, and a commitment to progressive environmental and social values.

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 30 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 vibrant economy representing a diverse array of industries, including aerospace, bioscience, cleantech, IT/software, natural products, outdoor recreation, and tourism. While small businesses continue to represent the majority of employers in Boulder, corporations such as Ball Aerospace, Google, IBM, Lockheed Martin, Medtronic/Covidien, Micro Motion, Northrop Grumman, Ricoh, Qualcomm and others employ thousands locally. The city's world-class research institutions are another key economic driver, including the University of Colorado Boulder and more than a dozen federal research laboratories including the University Corporation for Atmospheric Research (UCAR), the National Oceanic and Atmospheric Administration (NOAA), and the National Institute of Standards and Technology (NIST).

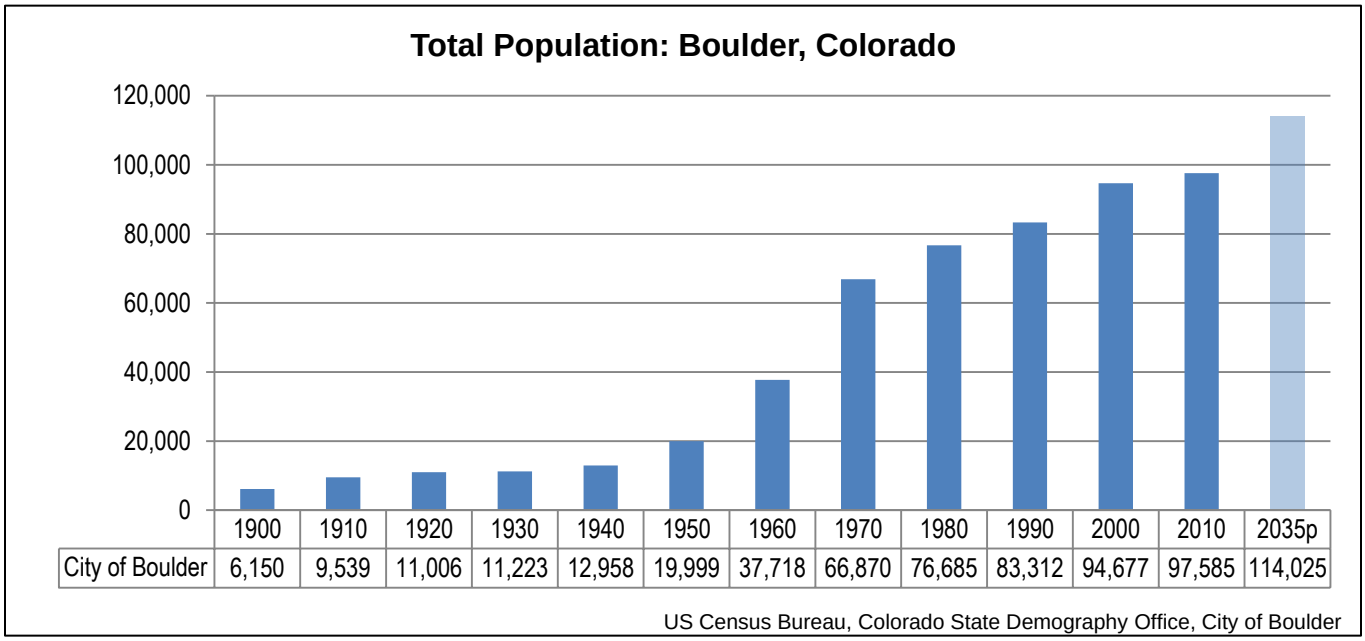
Population & Growth

In 2013, the city's total population was approximately 103,163, reflecting an annual growth rate of 1.3%. CU-Boulder students (including undergraduate and graduate students) make up approximately 31% of the city of Boulder's population. This is reflected in the city's demographic data. More than half of residents rent (52.4%) and 75% of residents have completed a bachelor's degree or higher. The student population also elevates the percentage of city residents who live below an annual income of $25,000; the percentage was nearly 25% in 2013.

Total Population: City of Boulder *(includes University of Colorado students living in Boulder)*	
2013 Population	103,163
2013 Housing Units	44,051

US Census Bureau

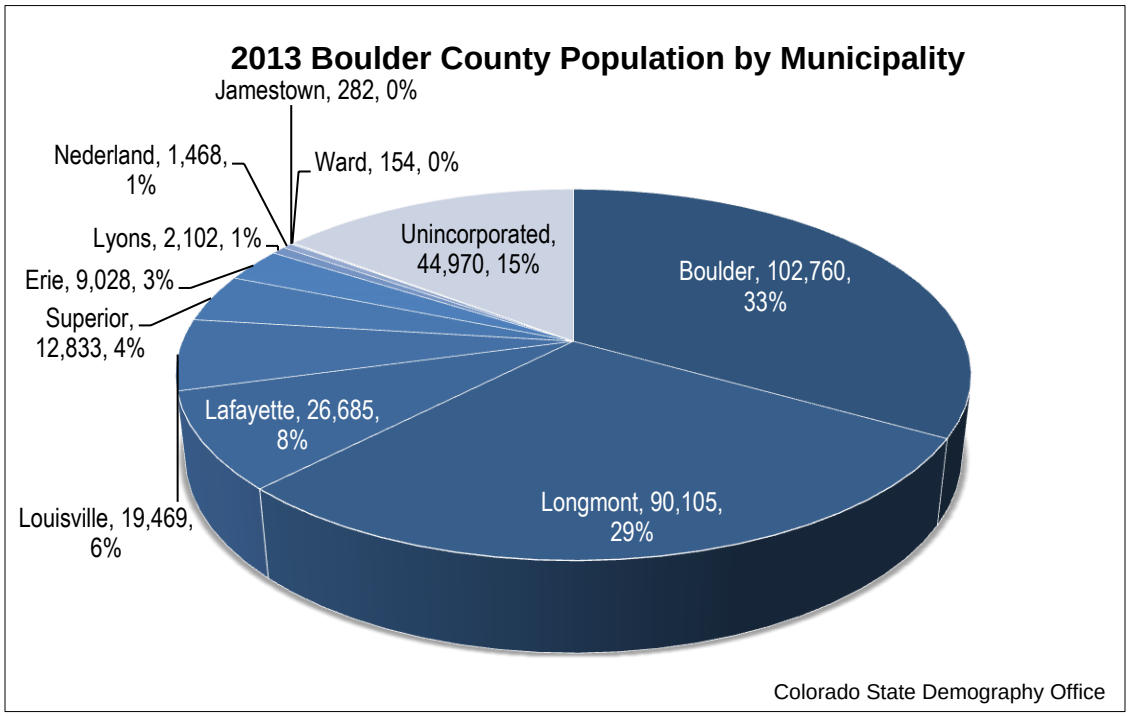
Population growth in the city of Boulder has slowed after soaring in the 1950's and 1960's. From 2000 to 2010, the city's population grew at an average annual rate of 0.3%. Since 2010, population has grown at an annual average of 2%. According to the 2014 City of Boulder Community Profile, the city's population is projected to increase to approximately 114,025 by 2035.



	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000	2010	2035p
City of Boulder	6,150	9,539	11,006	11,223	12,958	19,999	37,718	66,870	76,685	83,312	94,677	97,585	114,025

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

Boulder remains the largest city in Boulder County, making up 33% of the county's total population of 305,068.



Colorado State Demography Office

Boulder County Population by Municipality

	July 2003		July 2013		Change 2003 – 2013	
Boulder	96,618	34.2%	102,760	33.2%	6.4%	-1.0%
Longmont*	79,101	28.0%	90,105	29.1%	13.9%	1.1%
Lafayette	23,467	8.3%	26,685	8.6%	13.7%	0.3%
Louisville	18,311	6.5%	19,469	6.3%	6.3%	-0.2%
Erie*	6,552	2.3%	9,028	2.9%	37.8%	0.6%
Superior*	10,957	3.9%	12,833	4.1%	17.1%	0.3%
Lyons	1,618	0.6%	2,102	0.7%	29.9%	0.1%
Nederland	1,418	0.5%	1,486	0.5%	4.8%	0.0%
Jamestown	287	0.1%	282	0.1%	-1.7%	0.0%
Ward	166	0.1%	154	0.1%	-7.2%	0.0%
Unincorporated	44,268	15.7%	44,970	14.5%	1.6%	-1.1%
Boulder County	282,763	100.0%	309,874	100.0%	9.6%	0.00%
Colorado	4,550,688		5,268,367		15.8%	0.00%

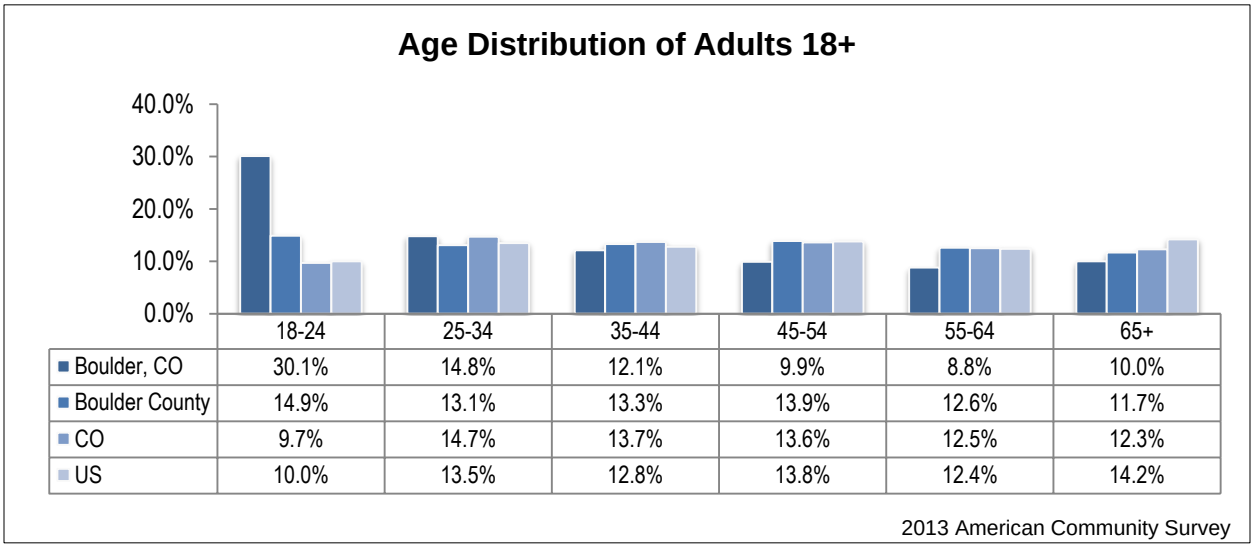
Colorado State Demography Office *Cities in more than one county (figures include Boulder County population only)

Demographic Characteristics

The following demographic characteristics of city of Boulder residents were obtained from the US Census Bureau 2013 American Community Survey (ACS) released in September 2014. This survey includes population in group quarters, such as college dorms.

Age

The median age of city of Boulder residents is 27.7, unchanged from the previous year. This compares to the national median of 37.5 years. Approximately 30.1% of the adult population in Boulder is in the 18 to 24 age category. This is roughly three times the percentage for the state and national population (9.7% and 10.0%, respectively), highlighting the effect of the university on city demographics.

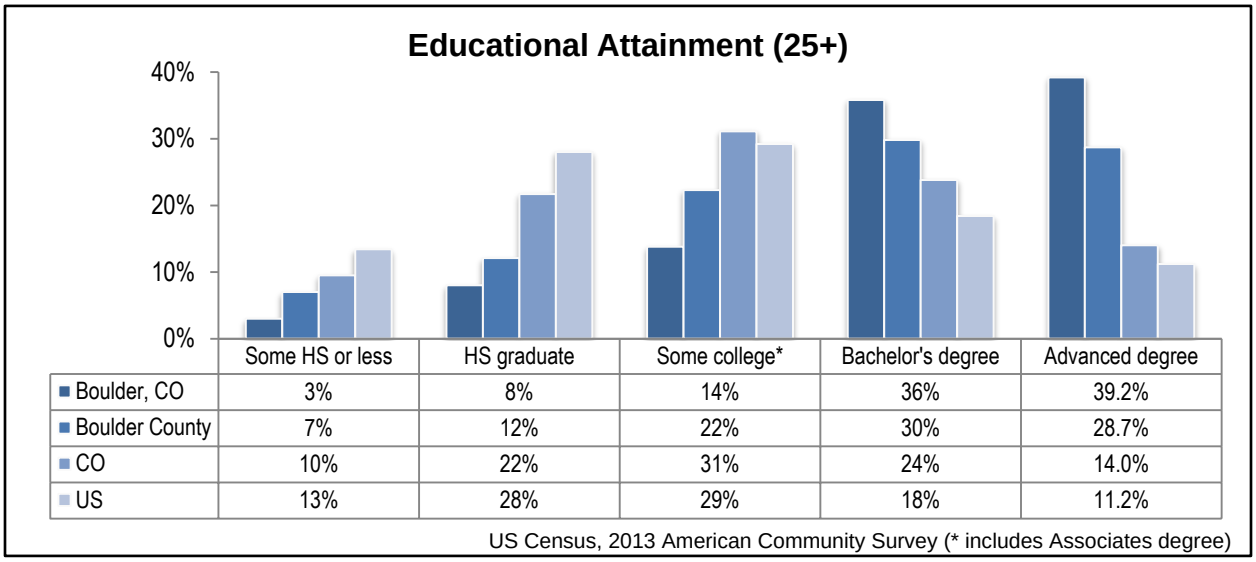


	18-24	25-34	35-44	45-54	55-64	65+
Boulder, CO	30.1%	14.8%	12.1%	9.9%	8.8%	10.0%
Boulder County	14.9%	13.1%	13.3%	13.9%	12.6%	11.7%
CO	9.7%	14.7%	13.7%	13.6%	12.5%	12.3%
US	10.0%	13.5%	12.8%	13.8%	12.4%	14.2%

2013 American Community Survey

Education

The Boulder Metropolitan Statistical Area (MSA) has the most highly educated workforce in the United States, with 57% of all adults 25 and older having earned a bachelor's or higher compared to the national average of 29%.

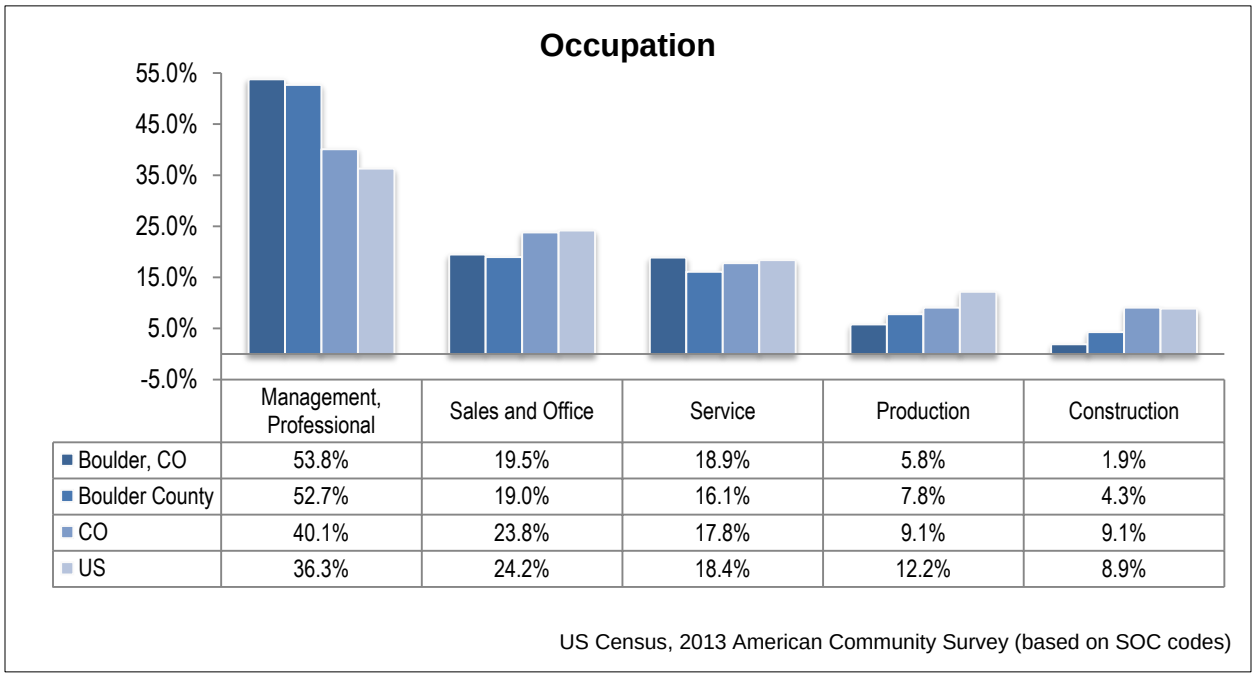


	Some HS or less	HS graduate	Some college*	Bachelor's degree	Advanced degree
Boulder, CO	3%	8%	14%	36%	39.2%
Boulder County	7%	12%	22%	30%	28.7%
CO	10%	22%	31%	24%	14.0%
US	13%	28%	29%	18%	11.2%

US Census, 2013 American Community Survey (* includes Associates degree)

Occupation and Industry

Most residents of the city of Boulder continue to work in white collar positions; however, this figure declined slightly year-over-year. In 2013, approximately 53.8% of the city's civilian labor force was employed in managerial, professional or related occupations. This compares to 40.1% for the rest of Colorado and 36.3% of the nation's workers.



	Management, Professional	Sales and Office	Service	Production	Construction
Boulder, CO	53.8%	19.5%	18.9%	5.8%	1.9%
Boulder County	52.7%	19.0%	16.1%	7.8%	4.3%
CO	40.1%	23.8%	17.8%	9.1%	9.1%
US	36.3%	24.2%	18.4%	12.2%	8.9%

US Census, 2013 American Community Survey (based on SOC codes)

The Educational and Health Services and the Professional and Technical Services industries employ nearly half of the city's population (46.4%).

Industries Employing Residents

	City of Boulder	Boulder County	Colorado	U.S.
Educational services; health care and social assistance*	25.5%	23.0%	20.2%	23.0%
Professional, scientific; management; administrative	21.2%	20.6%	13.6%	11.1%
Arts, entertainment, recreation; accommodation, food services	15.4%	10.6%	11.0%	9.7%
Manufacturing	8.5%	11.3%	7.1%	10.5%
Retail Trade	9.9%	10.2%	11.3%	11.6%
Other services	5.4%	4.9%	5.0%	5.0%
Construction	1.6%	3.6%	7.2%	6.2%
Finance, insurance; real estate, leasing	3.4%	4.2%	7.0%	6.6%
Public administration	2.1%	2.6%	4.8%	4.7%
Wholesale Trade	1.7%	3.1%	2.6%	2.7%
Information	3.1%	3.2%	3.0%	2.1%
Transportation and warehousing; utilities	1.6%	2.2%	4.6%	4.9%
Agriculture, forestry, and fishing; mining	0.5%	0.6%	2.6%	2.0%

US Census, 2013 American Community Survey (based on NAICS codes) *Includes universities and public schools

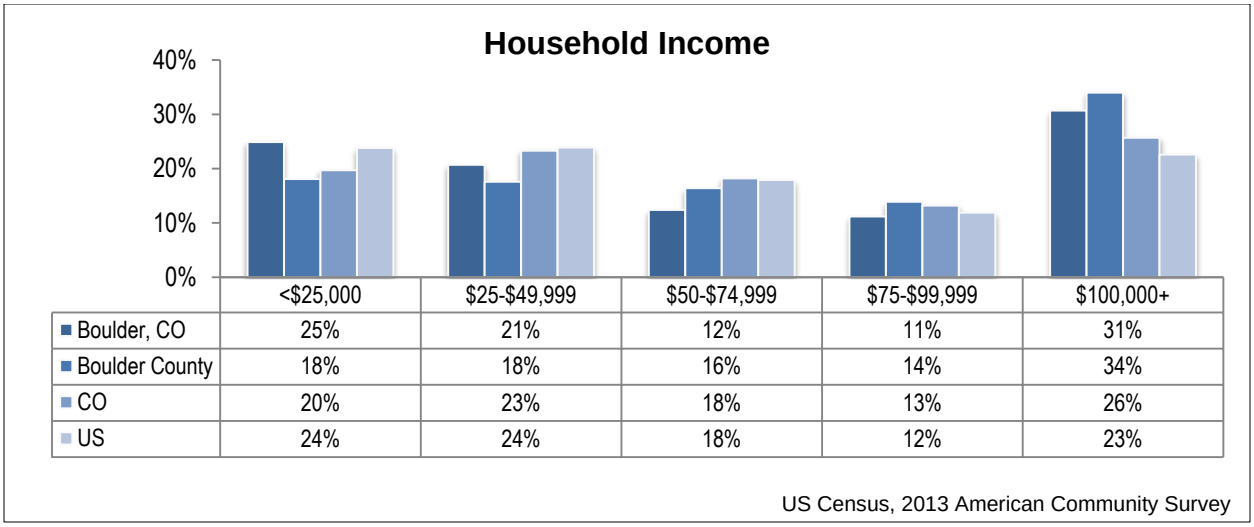
Income

The university's presence in the Boulder economy is reflected in the large differential between the city's median household income and median family income compared to Colorado and the United States.

Annual Income	City of Boulder	Boulder County	Colorado	U.S.
Median Household	$56,312	$67,956	$58,433	$53,046
Median Family	$104,358	$92,667	$72,687	$64,719
Per Capita Income	$37,286	$38,011	$31,109	$28,155

US Census, 2013 American Community Survey

Educational attainment by city residents helps elevate average incomes among the local non-student population. More than one-third of city residents have an income above $100,000 compared to 34% for the county, 26% for the state, and 23% for the nation. On the other hand, the student population of Boulder city increases the percentage of households with incomes near the poverty line.



	<$25,000	$25-$49,999	$50-$74,999	$75-$99,999	$100,000+
Boulder, CO	25%	21%	12%	11%	31%
Boulder County	18%	18%	16%	14%	34%
CO	20%	23%	18%	13%	26%
US	24%	24%	18%	12%	23%

US Census, 2013 American Community Survey

Housing

The city of Boulder continues to report higher than average home values, with the median home price at $500,700 in 2013. This compares to $349,100 for the county and $173,900 for the nation. The city's idyllic location at the base of the Rocky Mountains, along with the presence of the university and research facilities, contributes to this large differential.

The 2013 American Community Survey shows that 96.0% of the city's housing units are occupied, compared to 89.1% of the state's housing units. Owner-occupied housing makes up 47.6% of occupied housing in the city while renter-occupied housing represents 53.2% of occupied housing units. The city's median gross rent was reported at $1,213 per month, marking a 2.0% increase over the September 2012 figure.

Now more than half of the city's residents have moved into their current residence in 2010 or later (54.0%), a figure that remains significantly higher than the national average.

Housing Snapshot

Housing	City of Boulder	Boulder County	Colorado	U.S.
Overall occupancy rate	96.0%	95.6%	89.1%	87.6%
Owner-occupied	47.6%	63.3%	64.5%	63.5%
Avg household size	2.35	2.54	2.62	2.71
Median value	$500,700	$349,100	$240,500	$173,900
Vacancy rate	1.0%	0.7%	1.4%	1.9%
Renter-occupied	53.2%	36.7%	35.5%	36.5%
Avg household size	2.13	2.24	2.49	2.54
Median gross rent	$1,213	$1,168	$971	$905
Vacancy rate	4.0%	2.8%	5.3%	6.5%
Housing Units built:				
2000 or later	9.4%	15.2%	20.3%	16.4%
1980 – 1999	26.4%	37.1%	32.1%	27.9%
1960 – 1979	43.1%	32.6%	28.1%	26.7%
1940 – 1959	11.0%	7.2%	11.1%	16.1%
1939 or earlier	10.1%	8.0%	8.3%	13.1%
Moved into housing unit:				
2010 or later	54.0%	41.4%	39.0%	33.3%
2000 to 2009	25.1%	33.2%	35.8%	34.7%
1990 to 1999	11.2%	15.3%	14.3%	15.6%
1989 or earlier	9.7%	10.0%	10.9%	16.3%

US Census, 2013 American Community Survey

Ethnicity

Race*	City of Boulder	Boulder County	Colorado	U.S.
White	89.9%	87.0%	83.8%	73.7%
Black or African American	0.9%	1.1%	4.0%	12.6%
American Indian or Alaska Native	0.4%	0.8%	0.8%	0.8%
Asian	4.8%	4.1%	2.9%	5.1%
Other	1.1%	4.1%	4.8%	4.7%
Hispanic or Latino (of any race)	6.5%	13.7%	21.0%	17.1%

*Race alone or in combination with one or more other races. 2013 American Community Survey

Place of Birth	City of Boulder	Boulder County	Colorado	U.S.
Born in United States*	88.3%	88.2%	89.1%	85.5%
Foreign born	9.7%	10.1%	9.5%	13.1%

*includes Puerto Rico, US Island areas or born abroad to American parent(s). 2013 American Community Survey

Demographic Snapshot

The table below includes select demographic data from the US Census Bureau's 2013 American Community Survey for the city of Boulder, Boulder County (Boulder-Longmont MSA), Colorado, and the United States. More detailed information is available on the American Fact Finder website at http://factfinder.census.gov.

Demographic Snapshot

Population Characteristics	City of Boulder	Boulder County	Colorado	U.S.
Total Population[a]	103,163	310,048	5,268,367	316,128,839
Number of Households	42,307	123,498	2,002,800	116,291,033
Average Household Size	2.23	2.43	2.57	2.65
Average Family Size	2.91	3.02	3.17	3.26
% Family Households (families)	39.8%	57.8%	63.9%	65.9%
% Households with children under 18	18.0%	26.0%	32.0%	32.1%
Male	51.6%	49.9%	50.2%	49.2%
Female	48.4%	50.1%	49.8%	50.8%
Age				
Median age	27.7	36.3	36.4	37.5
Under 5 years old	3.4%	5.2%	6.3%	6.3%
18 years or older	85.8%	79.5%	76.4%	76.7%
65 years or older	10.0%	11.7%	12.2%	14.1%
Education (Population 25 or older)				
High school graduate or higher	96.80%	92.9%	90.6%	86.8%
Bachelor's degree or higher	75.0%	58.5%	37.8%	29.6%
Graduate or professional degree	39.2%	28.7%	14.0%	11.2%
% of population in workforce (16 or older)	70.0%	70.4%	68.0%	63.6%
Civilian labor force (16 or older)	62,760	178,583	278,9491	158,498,347
Occupation				
Management, business, science, arts	53.8%	52.7%	40.1%	36.3%
Sales and office	19.5%	19.0%	23.8%	24.2%
Service	18.9%	16.1%	17.8%	18.4%
Natural resources, construction, maintenance	1.9%	4.3%	9.1%	8.9%
Production, transportation, material moving	5.8%	7.8%	9.1%	12.2%
Mean travel time to work	19.8	23.3	24.6	25.8
Drive alone to work	50.0%	62.8%	74.7%	76.4%
Use alternative transportation (carpool, public transportation, walked, other means)	39.3%	26.0%	18.4%	19.3%
Work at home	10.6%	11.1%	6.9%	4.4%
Income				
Median household income	$57,428	$71,604	$58,823	$52,250
Median family income	$107,181	$92,363	$72,043	$64,030
Median non-family income	$34,747	$40,665	$36,893	$31,705
Per capita income	$38,840	$38,538	$31,421	$28,184
Housing				
1-unit detached housing (single family)	44.3%	62.7%	63.1%	61.5%
Built 2000 or later	9.4%	15.2%	20.3%	16.4%
Owner-occupied housing units	47.6%	63.3%	64.5%	63.5%
Renter-occupied housing units	53.2%	36.7%	35.5%	36.5%
Vacant housing units	4.0%	4.4%	10.9%	12.4%
Median value owner-occupied homes	$500,700	$349,100	$240,500	$173,900
Median gross rent	$1,213	$1,168	$971	$905

2013 American Community Survey; [a]US Census

Boulder's vibrant economy is supported by the presence of CU-Boulder, major federally funded research facilities and a large number of businesses in growing industries.

Key Industries

Primary Industries	Key Industry Clusters
Professional, scientific, and technical services	Aerospace
Manufacturing	Biosciences
Information	Cleantech
Management of companies and enterprises	Information Technology – Software development
Arts, entertainment, and recreation	Natural and Organic Products
Accommodation and food services	Outdoor Recreation
	Tourism

Major Employers

The city of Boulder has approximately 7,000 employers with 5 or more employees. The city's ten largest employers (listed in alphabetical order) are:

- Ball Aerospace
- Boulder Community Health
- Boulder County
- Boulder Valley School District
- City of Boulder
- IBM
- Medtronic/Covidien
- NOAA
- UCAR/NCAR
- University of Colorado Boulder

Other major employers include:

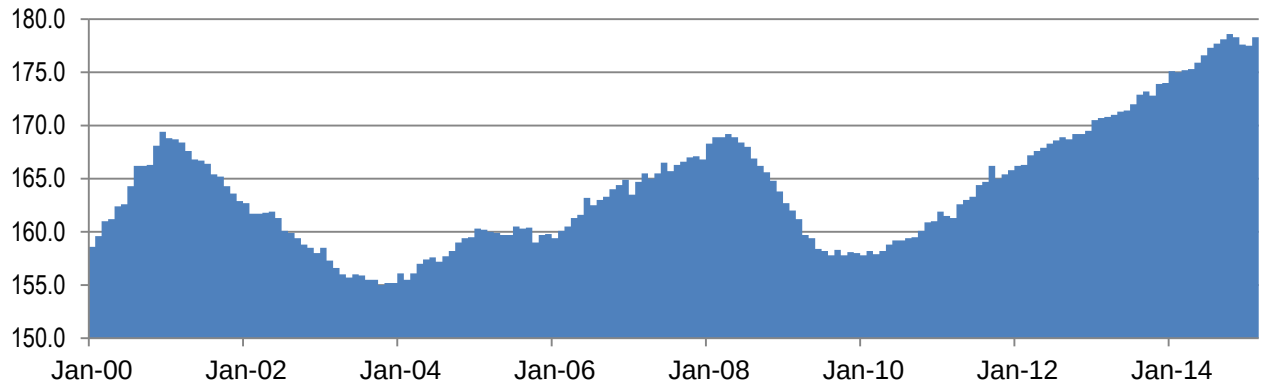
- Array BioPharma
- Corden Pharma
- Crispin Porter + Bogusky
- Elevations Credit Union
- Frasier Meadows
- Google
- Hain Celestial Group
- Lockheed Martin
- Markit
- Micro Motion/Emerson Process Management
- NEON Inc.
- NIST
- Northrop Grumman
- Qualcomm
- Rally Software
- Research Electro-Optics
- Ricoh Production Print Solutions
- Spectra Logic
- Wells Fargo
- Whole Foods

Employment & Growth

The city of Boulder is an important employment center for Boulder County, representing approximately 57% of the county's total employment (excluding self-employed).

Colorado Department of Labor estimates for February 2015 indicate 178,300 individuals are employed in Boulder County. After falling in 2001 and 2002, total employment in the county rose between 2003 and 2008 before dropping nearly 5% in 2009. Employment has grown steadily since 2010, averaging 2.7% annually. From February 2014 to February 2015, employment grew 1.9%, an increase of 3,300 jobs.

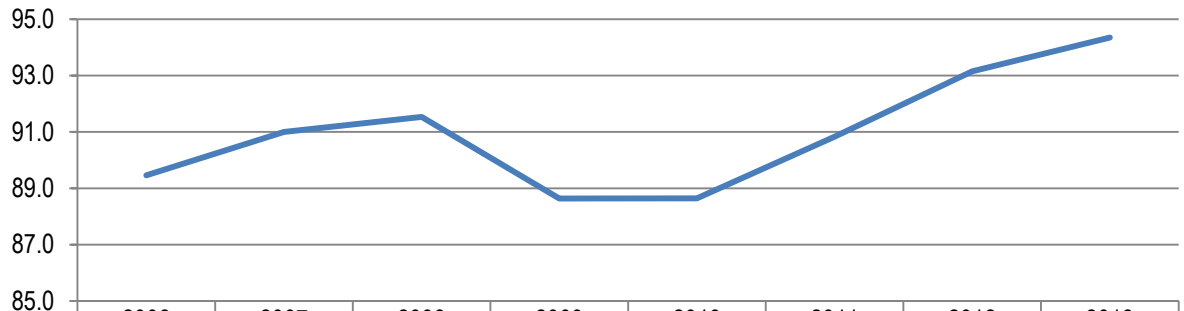
Boulder County Employment: 2000 - 2014



Colorado Department of Labor and Employment, Current Employment Statistics

In 2013, approximately 94,347 individuals were employed in the city of Boulder, excluding those who were self-employed. Employment growth in the city has followed a pattern similar to that of the county.

City of Boulder Employment: 2006 - 2013

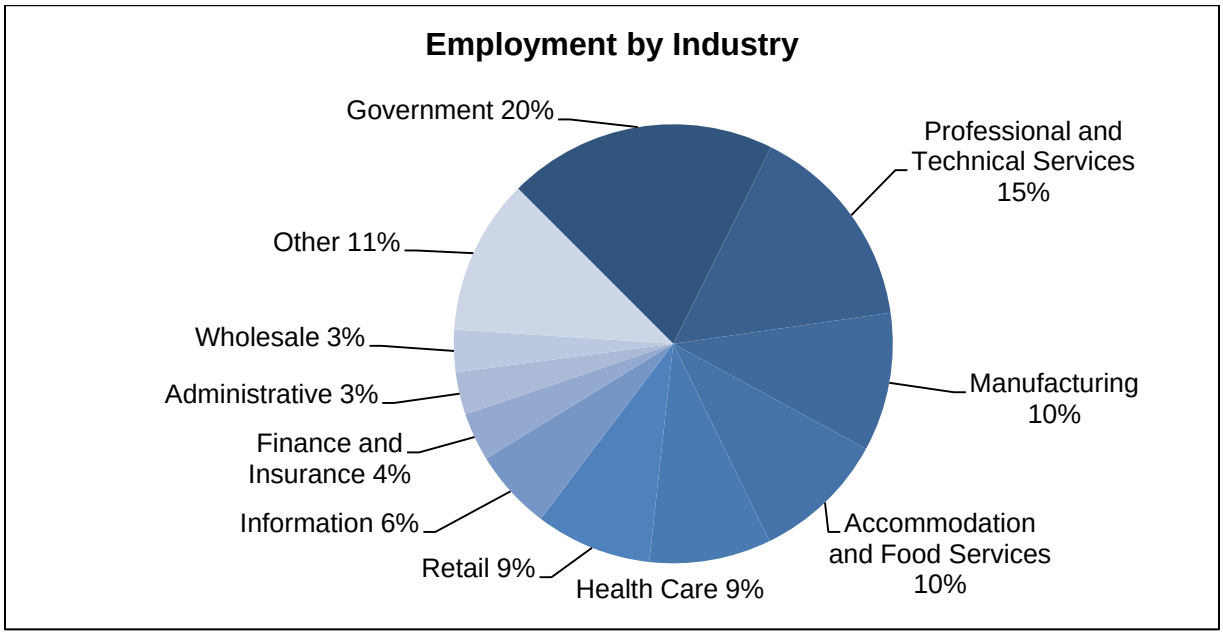


	2006	2007	2008	2009	2010	2011	2012	2013
City of Boulder, In Thousands	89.5	91.0	91.5	88.6	88.6	90.8	93.2	94.3

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 (19.8%) of workers in the city of Boulder remains those who are employed by government entities, including the University of Colorado Boulder, Boulder County, the City of Boulder, Boulder Valley School District, and federal research laboratories. The Professional, Scientific and Technical Services industry represents 15.4% of employment.



Employers and Employment by Industry Boulder, Colorado

	Firms		Employees	
Government (includes public universities and schools)	41	0.6%	18,720	19.8%
Professional, Scientific, and Technical Services	1,989	28.5%	14,527	15.4%
Manufacturing	270	3.9%	9,625	10.2%
Accommodation and Food Services	423	6.0%	9,272	9.8%
Health Care and Social Assistance	682	9.8%	8,475	9.0%
Retail Trade	573	8.2%	8,077	8.6%
Information	222	3.2%	5,594	5.9%
Finance and Insurance	359	5.1%	3,350	3.6%
Administrative and Support Services	314	4.5%	2,954	3.1%
Wholesale Trade	464	6.6%	2,941	3.1%
Other Services	547	7.8%	2,904	3.1%
Arts, Entertainment, and Recreation	155	2.2%	1,865	2.0%
Construction	283	4.0%	1,555	1.6%
Educational Services	161	2.3%	1,455	1.5%
Real Estate and Rental and Leasing	371	5.3%	1,279	1.4%
Transportation and Warehousing	44	0.6%	877	0.9%
Management of Companies and Enterprises	54	0.8%	567	0.6%
Other	37	0.5%	309	0.3%
Total	**6,987**	**100.0%**	**94,347**	**100.0%**

Colorado Department of Labor and Employment, Quarterly Census of Employment and Wages, 2013; 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.

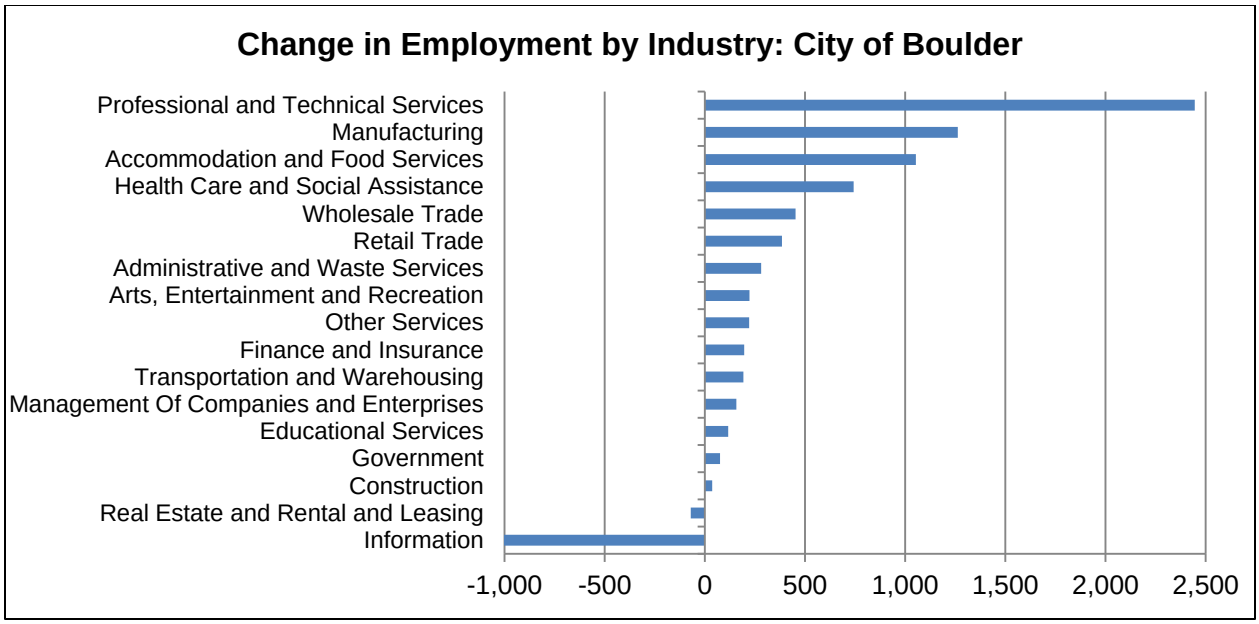
Boulder has high concentrations of workers in two high-tech sectors: Information (2.9 times the national average) and Professional, Scientific and Technical Services (2.5 times the average) industries.

Employment by Industry

	City of Boulder		Boulder County		Colorado	
	Employees/LQ		Employee/LQ		Employees/LQ	
Government (includes public universities and schools)	18,720	1.24	26,788	1.02	383,637	1.03
Professional, Scientific, and Technical Services	14,527	2.54	24,047	2.41	188,984	1.33
Manufacturing	9,625	1.14	17,148	1.16	132,691	0.63
Accommodation and Food Services	9,272	1.08	15,856	1.06	242,100	1.14
Health Care and Social Assistance	8,475	0.68	19,558	0.91	250,654	0.82
Retail Trade	8,077	0.76	16,177	0.87	249,235	0.95
Information	5,594	2.94	8,338	2.51	69,817	1.48
Finance and Insurance	3,350	0.85	4,902	0.71	103,136	1.05
Administrative and Support Services	2,954	0.51	6,832	0.67	148,745	1.03
Wholesale Trade	2,941	0.73	5,522	0.78	96,636	0.97
Other Services	2,904	0.99	4,773	0.94	69,554	0.96
Arts, Entertainment, and Recreation	1,865	1.30	2,846	1.14	47,166	1.33
Construction	1,555	0.38	4,210	0.59	127,597	1.26
Educational Services	1,455	0.79	2,137	0.66	31,997	0.70
Real Estate and Rental and Leasing	1,279	0.91	2,224	0.91	42,849	1.23
Transportation and Warehousing	877	0.29	1,314	0.25	62,398	0.84
Management of Companies and Enterprises	567	0.39	1,068	0.42	34,591	0.95
Agriculture, Forestry, Fishing and Hunting	NA	NA	394	0.26	14,348	0.68
Mining (includes oil and gas extraction)	NA	NA	212	0.21	30,433	2.15
Utilities	NA	NA	216	0.32	7,832	0.82
Total	94,347	1.00	164,562	1.00	2,335,786	1.00

Colorado Department of Labor and Employment (QCEW 2013), 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 2008 and 2013, total employment in the city of Boulder (*excluding* self-employed) increased by 7.7% for an overall net gain of 6,766 jobs. Professional and Technical Services, Manufacturing, and Accommodations and Food Services had the largest increases; Information and Real Estate had the greatest job losses.



Change in Employment by Industry
City of Boulder

	2008	2013	Change 2008 - 2013	
Professional, Scientific, and Tech Services	12,082	14,527	2,445	20.2%
Manufacturing	8,363	9,625	1,262	15.1%
Accommodation and Food Services	8,218	9,272	1,054	12.8%
Health Care and Social Assistance	7,732	8,475	743	9.6%
Wholesale Trade	2,488	2,941	453	18.2%
Retail Trade	7,692	8,077	385	5.0%
Administrative and Support Services	2,673	2,954	281	10.5%
Arts, Entertainment, and Recreation	1,642	1,865	223	13.6%
Other Services	2,683	2,904	222	8.3%
Finance and Insurance	3,154	3,350	196	6.2%
Transportation and Warehousing	685	877	192	28.1%
Management of Companies and Enterprises	410	567	157	38.3%
Educational Services (private education)	1,338	1,455	117	8.7%
Government (includes public universities and schools)	18,644	18,720	76	0.4%
Construction	1,519	1,555	37	2.4%
Real Estate and Rental and Leasing	1,350	1,279	-71	-5.2%
Information	6,596	5,594	-1,002	-15.2%
Total	87,581	94,347	6,766	7.7%

Colorado Department of Labor and Employment (QCEW 2013), 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 (14.2%), Sales (10.8%), and Food Services (10.1%) occupations, the area has a very high concentration of employment in science, computer and engineering occupations, including:

- Life, Physical and Social Science occupations (3.89 times national average)
  - Physicists (16.41 times national average)
  - Biochemists and biophysicists (5.87 times national average)

    - Chemists (4.09 times national average)
    - Hydrologists (4.97 times national average)
    - Environmental scientists (7.73 times national average)
- Computer and Mathematical occupations (2.42 times the national average)
    - Software developers, applications (4.62 times national average)
    - Computer network support specialists (2.71 times national average)
    - Software developers, systems software (3.03 times national average)
- Architecture and Engineering occupations (2.15 times the national average)
    - Aerospace engineering and operations technicians (5.23 times national average)
    - Architects (2.70 times national average)
    - Computer hardware engineers (5.97 times national average)
    - Cartographers and photogrammetrists (4.32 times national average)

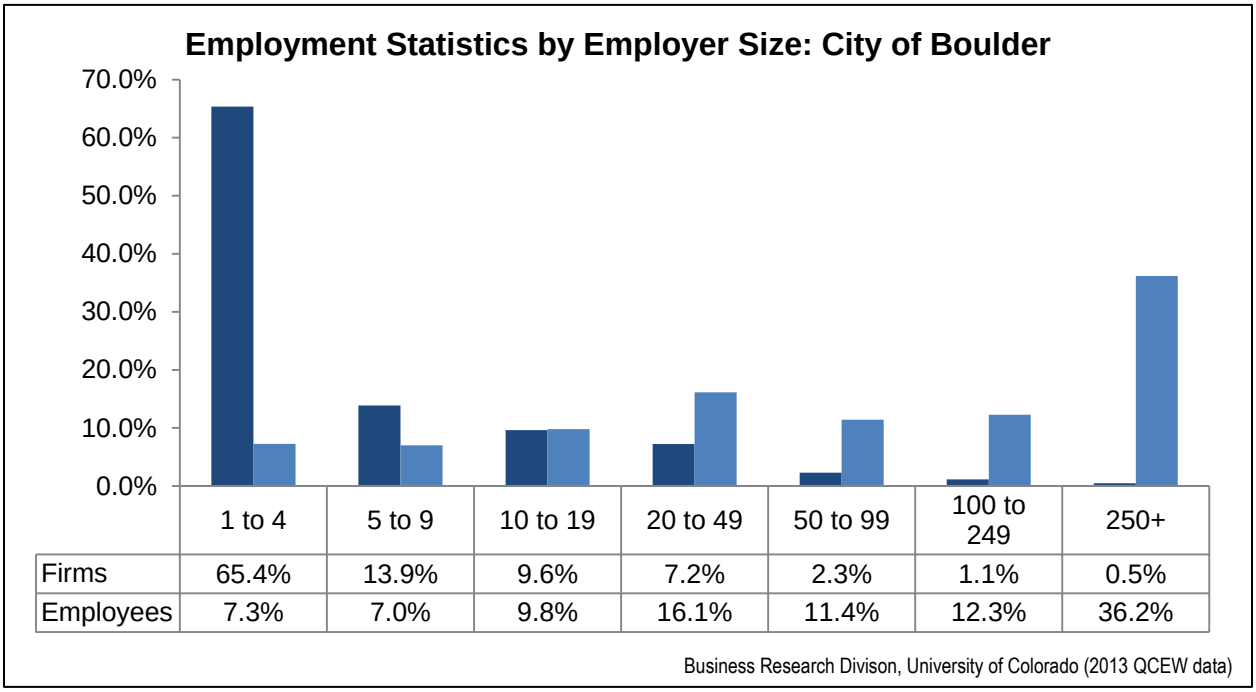
Employment by Occupation: Boulder MSA

Occupation (SOC code) May 2014	Employees	%	LQ
All Occupations(000000)	167,200	100.0%	1.00
Office and Administrative Support Occupations(430000)	22,950	13.7%	0.86
Sales and Related Occupations(410000)	17,970	10.7%	1.02
Food Preparation and Serving Related Occupations(350000)	16,960	10.1%	1.12
Education Training and Library Occupations(250000)	11,960	7.2%	1.15
Business and Financial Operations Occupations(130000)	11,870	7.1%	1.40
Computer and Mathematical Occupations(150000)	11,190	6.7%	2.36
Production Occupations(510000)	9,200	5.5%	0.83
Healthcare Practitioners and Technical Occupations(290000)	8,400	5.0%	0.86
Management Occupations(110000)	8,390	5.0%	1.01
Architecture and Engineering Occupations(170000)	6,390	3.8%	2.14
Life Physical and Social Science Occupations(190000)	5,850	3.5%	4.13
Transportation and Material Moving Occupations(530000)	5,770	3.5%	0.50
Personal Care and Service Occupations(390000)	4,990	3.0%	0.97
Building and Grounds Cleaning and Maintenance Occupations(370000)	4,330	2.6%	0.80
Installation Maintenance and Repair Occupations(490000)	4,180	2.5%	0.64
Arts Design Entertainment Sports and Media Occupations(270000)	3,840	2.3%	1.73
Construction and Extraction Occupations(470000)	3,600	2.2%	0.55
Healthcare Support Occupations(310000)	3,200	1.9%	0.66
Community and Social Service Occupations(210000)	2,350	1.4%	0.98
Protective Service Occupations(330000)	2,160	1.3%	0.53
Legal Occupations(230000)	1,320	0.8%	1.01
Farming Fishing and Forestry Occupations(450000)	310	0.2%	0.57

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

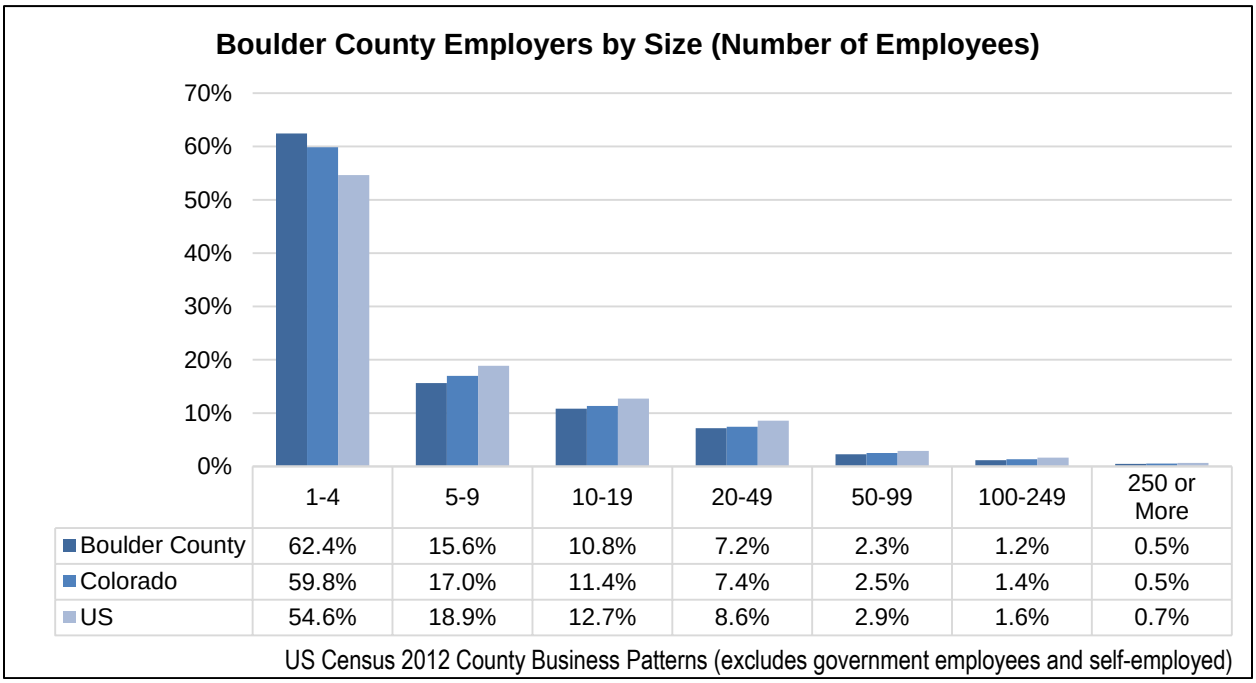
Most of the estimated 6,987 employers in the city of Boulder are small businesses; nearly 80% have fewer than 10 employees and approximately 96% have fewer than 50 employees. It is important to note, however, that employers with 100 or more employees (1.6% of total) employ 48.4% of the workers.



	1 to 4	5 to 9	10 to 19	20 to 49	50 to 99	100 to 249	250+
Firms	65.4%	13.9%	9.6%	7.2%	2.3%	1.1%	0.5%
Employees	7.3%	7.0%	9.8%	16.1%	11.4%	12.3%	36.2%

Business Research Divison, University of Colorado (2013 QCEW data)

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



	1-4	5-9	10-19	20-49	50-99	100-249	250 or More
Boulder County	62.4%	15.6%	10.8%	7.2%	2.3%	1.2%	0.5%
Colorado	59.8%	17.0%	11.4%	7.4%	2.5%	1.4%	0.5%
US	54.6%	18.9%	12.7%	8.6%	2.9%	1.6%	0.7%

US Census 2012 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 $60,043 compared to an average of $58,006 for Boulder County and $50,861 for Colorado.

Average wages (including both full- and part-time workers) in Boulder vary widely by industry, ranging from a low of $19,291 for the Accommodation and Food Services industry to a high of $110,806 for the Management of Companies and Enterprises industry. Industries that pay higher than average wages include:

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

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
Management of Companies and Enterprises	$110,806	$95,376	$123,917
Information	$107,232	$104,413	$90,244
Finance and Insurance	$92,524	$83,770	$79,234
Professional, Scientific, and Tech Services	$91,977	$97,661	$84,851
Manufacturing	$81,382	$76,767	$62,387
Wholesale Trade	$77,804	$85,302	$73,889
Government (includes public universities and schools)	$55,131	$52,648	$49,525
Construction	$50,929	$46,709	$51,060
Real Estate and Rental and Leasing	$45,752	$47,801	$49,090
Health Care and Social Assistance	$45,341	$47,181	$45,907
Transportation and Warehousing	$40,239	$39,699	$48,298
Other Services	$40,148	$37,041	$35,328
Administrative and Waste Mgmt Services	$36,169	$32,843	$34,529
Educational Services	$32,248	$31,463	$38,827
Retail Trade	$29,558	$29,611	$28,159
Arts, Entertainment, and Recreation	$21,733	$20,744	$31,918
Accommodation and Food Services	$19,291	$18,007	$18,806
Mining (includes oil and gas extraction)	0	$65,395	$109,178
Utilities	0	$92,221	$87,375
Agriculture, Forestry, Fishing and Hunting	0	$30,769	$31,019
Total Industries	**$60,043**	**$58,006**	**$50,861**

Source: Colorado Department of Labor and Employment (QCEW 2013), 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 the Boulder MSA (Boulder County) indicates the median annual wage for all occupations is $55,660 compared to $48,950 for Colorado and $46,440 for the United States. Management occupations earn the highest annual average wages, followed by Legal, Computer and Mathematical, Architecture and Engineering, and Life, Physical and Social Science occupations.

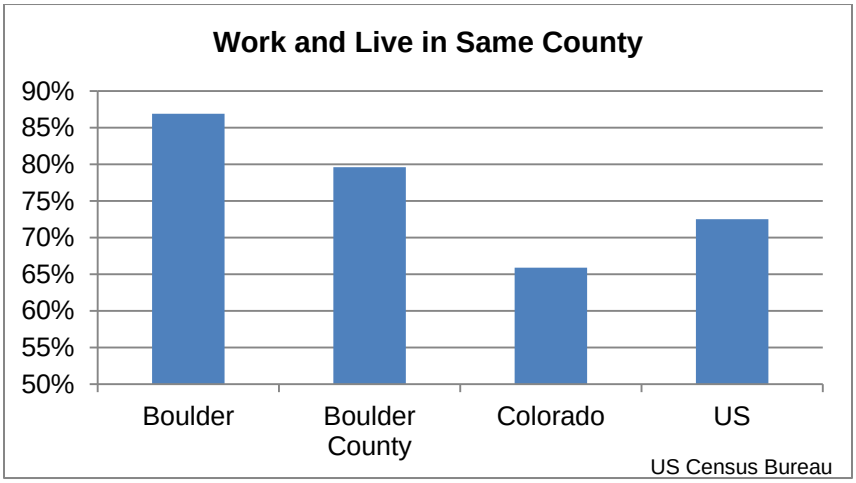
Median Annual Wage by Occupation

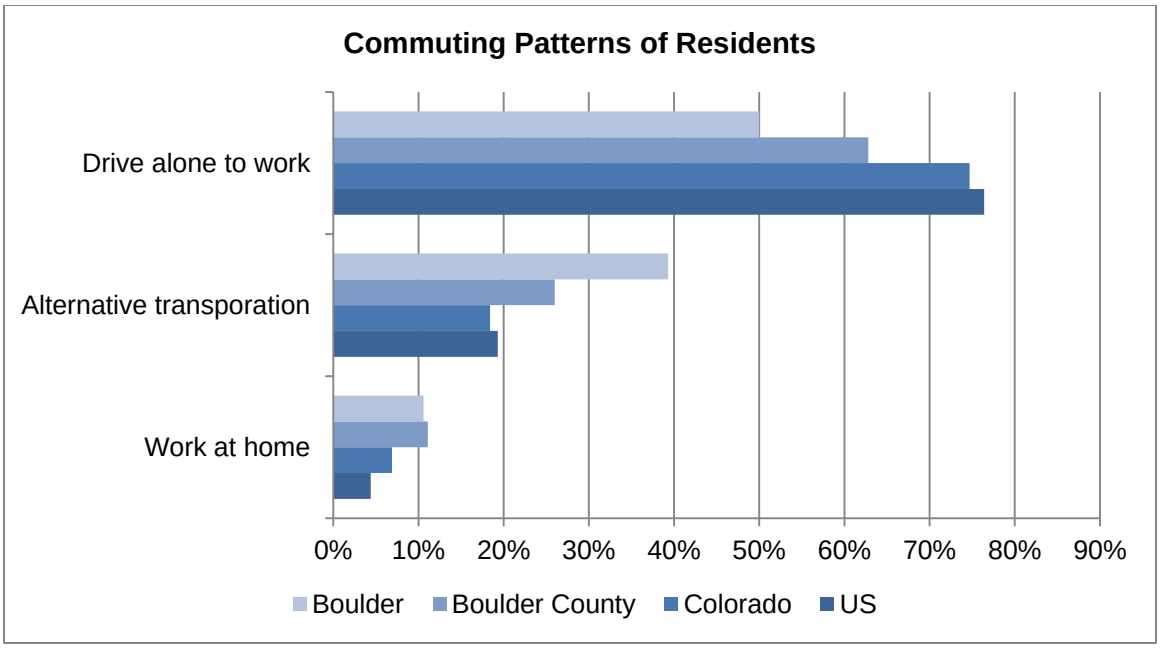
Occupation (SOC code)	Boulder MSA	Colorado	U.S.
All Occupations(000000)	$55,660	$48,950	$46,440
Management Occupations(110000)	$125,850	$116,040	$110,550
Computer and Mathematical Occupations(150000)	$100,000	$103,620	$99,620
Architecture and Engineering Occupations(170000)	$92,810	$85,400	$82,010
Life Physical and Social Science Occupations(190000)	$91,790	$85,170	$80,100
Legal Occupations(230000)	$82,180	$71,190	$69,400
Business and Financial Operations Occupations(130000)	$76,040	$75,740	$74,740
Healthcare Practitioners and Technical Occupations(290000)	$73,030	$71,890	$71,020
Education Training and Library Occupations(250000)	$57,050	$50,070	$51,500
Protective Service Occupations(330000)	$51,120	$48,800	$55,580
Arts Design Entertainment Sports and Media Occupations(270000)	$48,390	$44,360	$43,510
Installation Maintenance and Repair Occupations(490000)	$46,620	$41,230	$38,200
Community and Social Service Occupations(210000)	$46,420	$46,160	$44,420
Construction and Extraction Occupations(470000)	$45,070	$44,580	$44,710
Office and Administrative Support Occupations(430000)	$42,150	$43,900	$45,630
Production Occupations(510000)	$39,680	$36,080	$33,860
Farming Fishing and Forestry Occupations(450000)	$37,380	$36,170	$34,900
Sales and Related Occupations(410000)	$37,300	$36,340	$34,930
Transportation and Material Moving Occupations(530000)	$32,360	$30,890	$28,300
Healthcare Support Occupations(310000)	$29,730	$26,110	$24,710
Building and Grounds Cleaning and Maintenance Occupations(370000)	$28,040	$26,340	$26,010
Personal Care and Service Occupations(390000)	$25,770	$27,890	$24,330
Food Preparation and Serving Related Occupations(350000)	$23,820	$22,390	$21,580

Bureau of Labor Statistics, Occupational Employment Statistics, May 2013.

Commuting Patterns

Boulder residents on average spend less time traveling to work than other workers across both the state and nation. According to Census data, 87.8% of employed city of Boulder residents work within Boulder County. This compares to 72.5% of U.S. residents who work and live in the same county and 65.9% of Coloradans. The number of city residents who typically drive alone to work has remained around 50% compared to the national average of 76.4%.





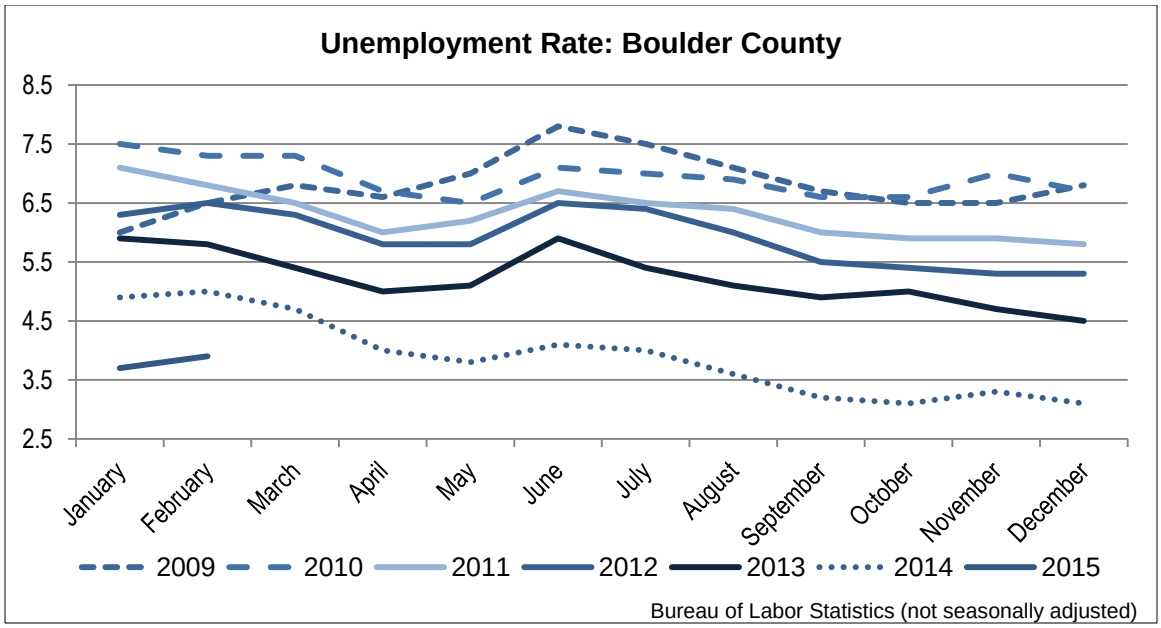
Commuting to Work

	City of Boulder Residents	Boulder County Residents	Colorado Residents	U.S. Residents
Work in county of residence	87.8%	79.6%	65.9%	72.5%
Mean travel time to work	19.8 minutes	23.3 minutes	24.6 minutes	25.8 minutes
Drive alone to work (car, truck, van)	50.00%	62.80%	74.70%	76.40%
Public transportation (excluding taxicab)	10.60%	5.90%	3.30%	5.20%
Carpool	5.40%	9.10%	9.70%	9.40%
Walk, bicycle, or other means	23.30%	11.00%	5.40%	4.70%
Work at home	10.60%	11.10%	6.90%	4.40%

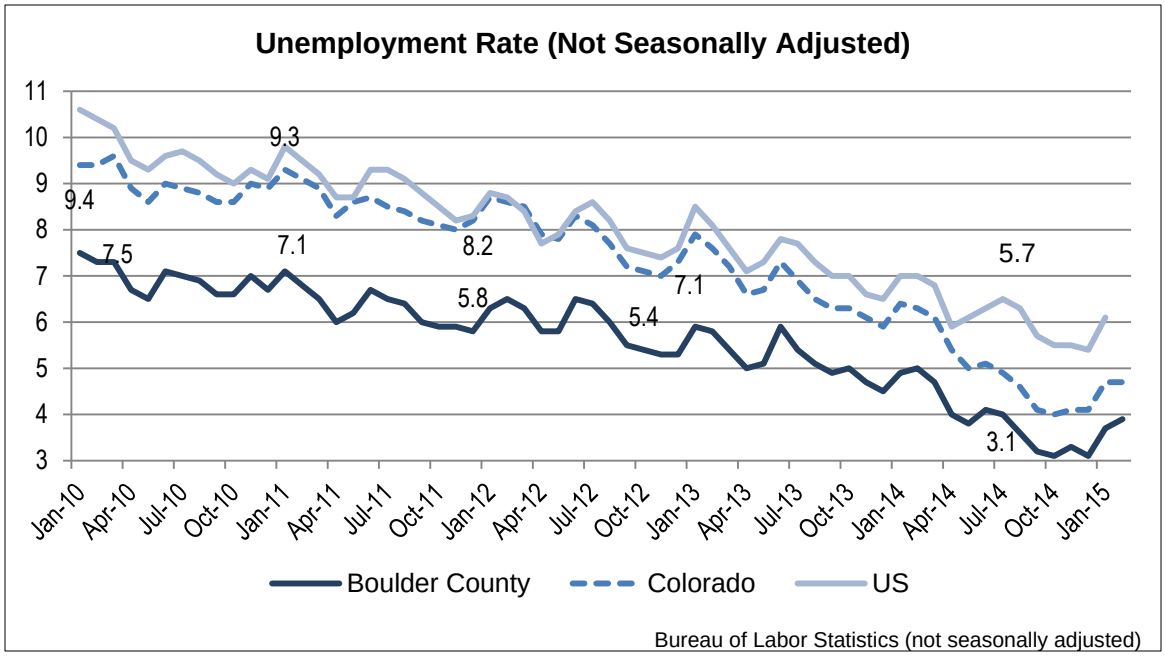
2013 American Community Survey, US Census Bureau

Unemployment Rate

In 2013, the unemployment rate in the Boulder area was lower than the previous three years, showing continued recovery from the recession. The local jobless rate peaked at 7.8% in June 2009. The annual unemployment rate dropped to 6.3% in 2011, 5.9% in 2012, and 5.2% in 2013. By September 2014, the rate was 3.1% (not seasonally adjusted).

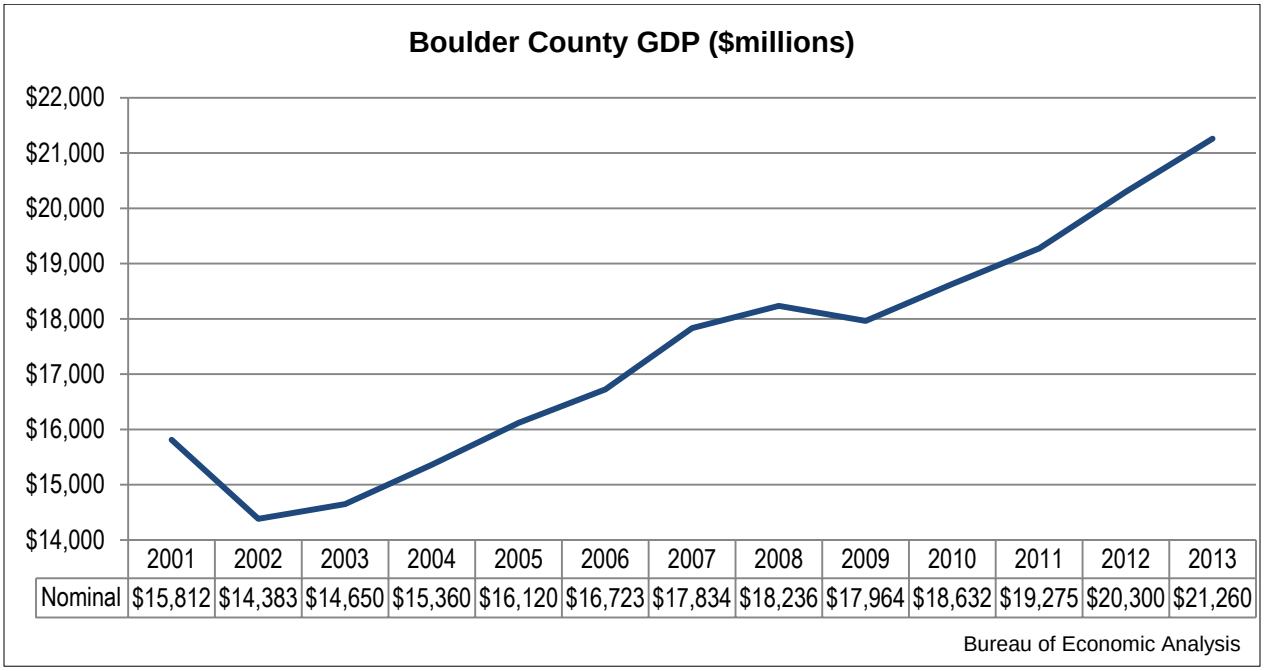


Boulder's unemployment rate has remained consistently below state and national rates.



Gross Domestic Product

The nominal gross domestic product (GDP) for Boulder County is an estimated $21.3 billion in 2013. GDP declined by $272 million from 2008 to 2009 during the recession, but quickly rebounded within Boulder County. In real terms, Boulder GDP declined 3.5% during the recession, and grew 3.3%, 2.3%, 3.6%, and 3.2% for the years following (2010–2013).



	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Nominal	$15,812	$14,383	$14,650	$15,360	$16,120	$16,723	$17,834	$18,236	$17,964	$18,632	$19,275	$20,300	$21,260

Bureau of Economic Analysis

Cost of Living

Although overall prices in the Denver-Boulder-Greeley metropolitan area have risen less than those in the nation since 2000, prices have outpaced the nation in 9 of the past 15 years. In 2014, housing costs in the Denver MSA was a large component of the prices differential.

Consumer Price Index

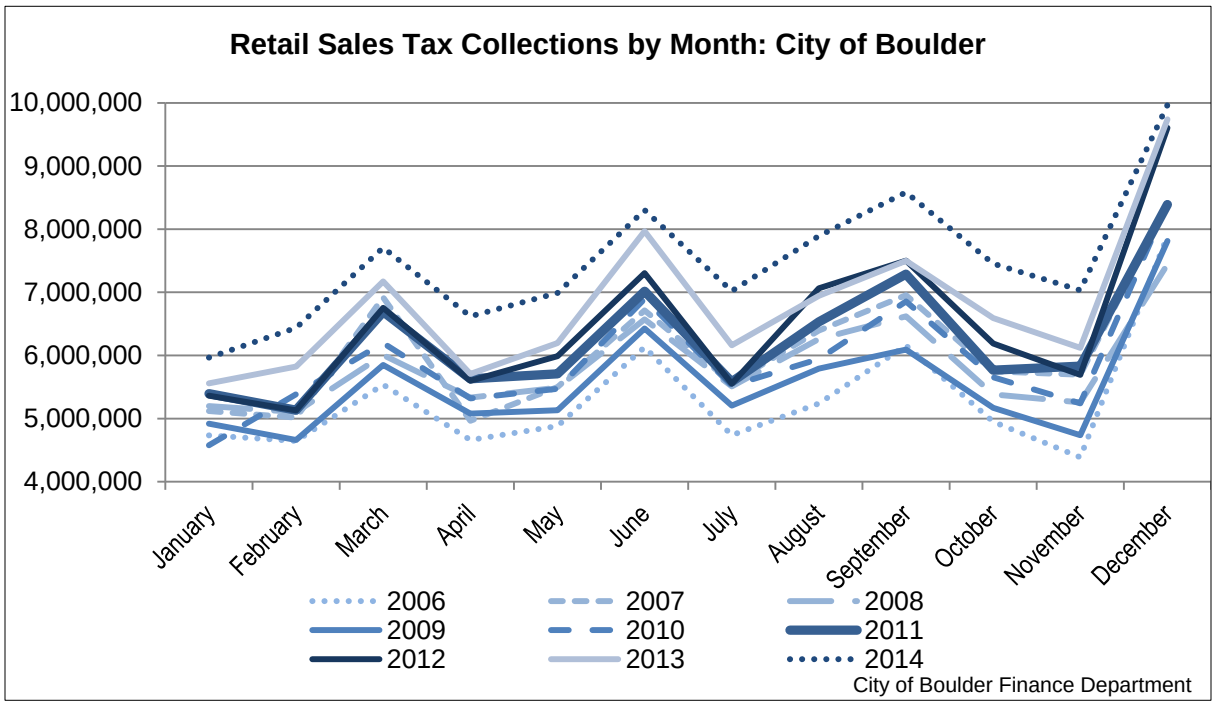
	Denver-Boulder-Greeley		U.S.	
Year	Index	% Change	Index	% Change
2000	173.2	4.0%	172.2	3.4%
2001	181.3	4.7%	177.1	2.8%
2002	184.8	1.9%	179.9	1.6%
2003	186.8	1.1%	184	2.3%
2004	187	0.1%	188.9	2.7%
2005	190.9	2.1%	195.3	3.4%
2006	197.7	3.6%	201.6	3.2%
2007	202.0	2.2%	207.3	2.8%
2008	209.9	3.9%	215.3	3.8%
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	3.2%
2012	224.6	1.9%	229.6	2.1%
2013	230.8	2.8%	233.0	1.5%
2014	237.2	2.8%	236.7	1.6%

All items, not seasonally adjusted, 100=1982-1984

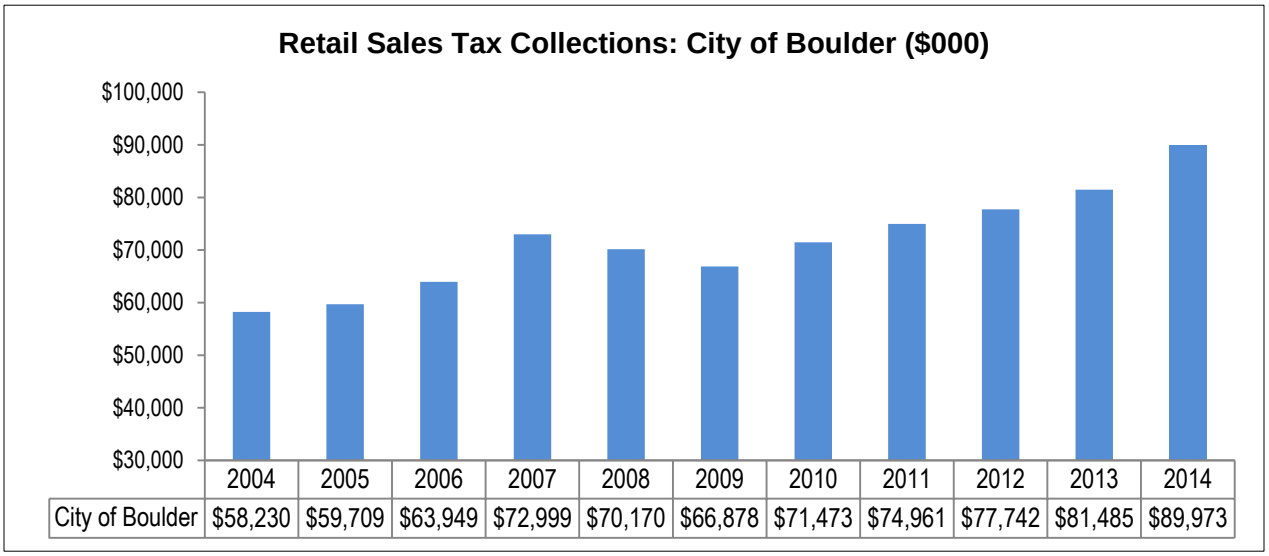
Bureau of Labor Statistics.

Retail Sales

Retail sales activity in the Boulder area follows a typical seasonal pattern, peaking in the fourth quarter. Retail sales tax collections increased 4.8% in 2013 and are up 10% year-over-year through the end of 2014.



Retail sales, reflected by the city sales tax collections, have continued to increase after slipping 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.



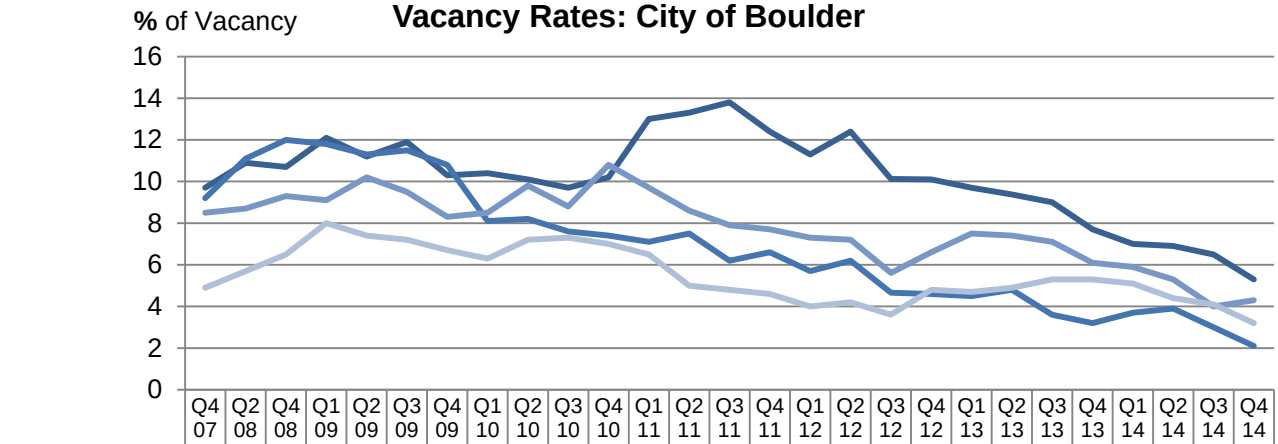
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
City of Boulder	$58,230	$59,709	$63,949	$72,999	$70,170	$66,878	$71,473	$74,961	$77,742	$81,485	$89,973

City of Boulder Finance Department

Commercial Real Estate

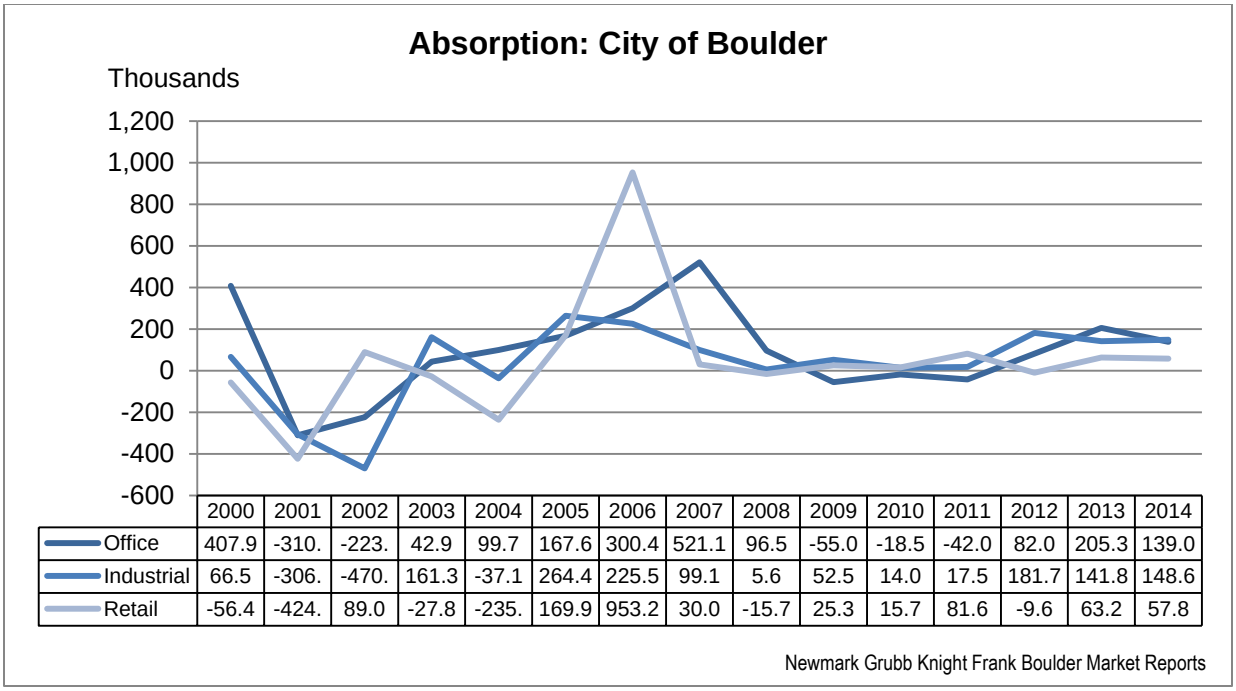
According to the Newmark Grubb Knight Frank (NGKF) Boulder Market Report for Q4 2014, the Boulder office market is continuing to improve compared to the previous year, driven by steady leasing activity and slight increases in rental rates moving into the last half of the year. In Q4 2014, NGFK reported approximately 343,724 square feet of rentable office space, 129,708 square feet of industrial/warehouse space, 188,875 square feet of R&D/flex space, and 146,727 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 2014 ranged from 2.1% for industrial/warehouse space to 5.3% 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 2014 was positive for office, industrial and retail space.



	Q4 07	Q2 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	Q1 14	Q2 14	Q3 14	Q4 14
Office	9.7	11	11	12	11	12	10	10	10	9.7	10	13	13	14	12	11	12	10.	10	9.7	9.4	9	7.7	7	6.9	6.5	5.3
Warehouse	9.2	11	12	12	11	12	11	8.1	8.2	7.6	7.4	7.1	7.5	6.2	6.6	5.7	6.2	4.7	4.6	4.5	4.8	3.6	3.2	3.7	3.9	3.0	2.1
R&D Flex	8.5	8.7	9.3	9.1	10	9.5	8.3	8.5	9.8	8.8	11	9.7	8.6	7.9	7.7	7.3	7.2	5.6	6.6	7.5	7.4	7.1	6.1	5.9	5.3	4.0	4.3
Retail	4.9	5.7	6.5	8	7.4	7.2	6.7	6.3	7.2	7.3	7	6.5	5	4.8	4.6	4	4.2	3.6	4.8	4.7	4.9	5.3	5.3	5.1	4.4	4.1	3.2

Newmark Grubb Knight Frank Boulder Market Reports

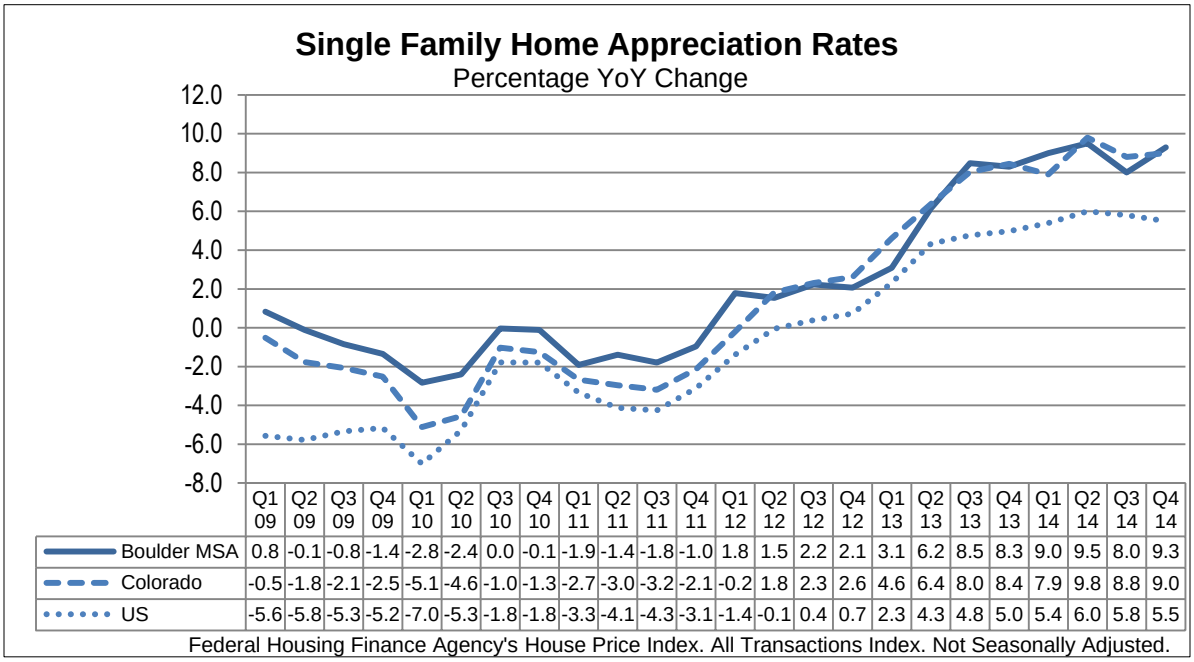


	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Office	407.9	-310.	-223.	42.9	99.7	167.6	300.4	521.1	96.5	-55.0	-18.5	-42.0	82.0	205.3	139.0
Industrial	66.5	-306.	-470.	161.3	-37.1	264.4	225.5	99.1	5.6	52.5	14.0	17.5	181.7	141.8	148.6
Retail	-56.4	-424.	89.0	-27.8	-235.	169.9	953.2	30.0	-15.7	25.3	15.7	81.6	-9.6	63.2	57.8

Newmark Grubb Knight Frank Boulder Market Reports

Residential Real Estate

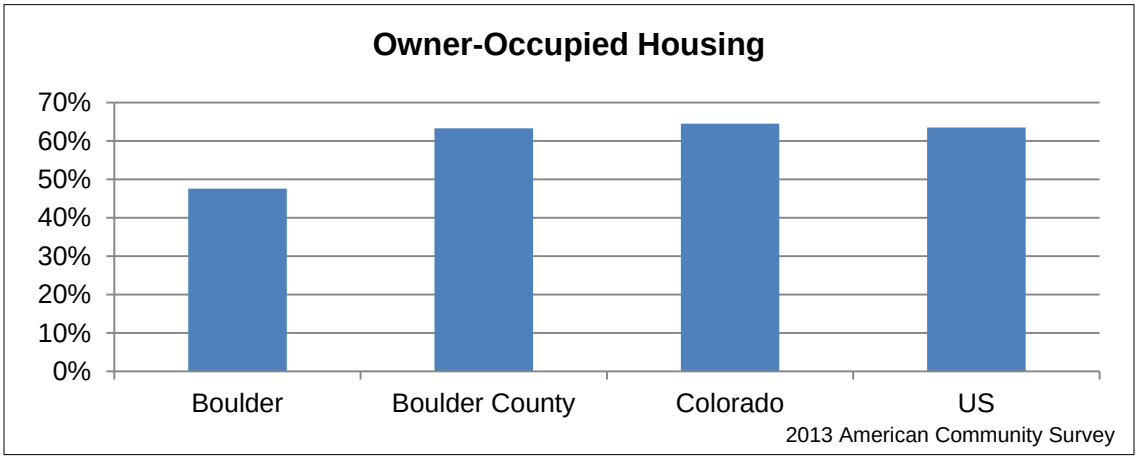
Housing values remained relatively stable in the Boulder area through the last recession and began to appreciate again 2012. According to the Federal Housing Finance Agency's House Price Index (based on repeat sales or refinancing of the same single family properties), in the last quarter of 2014 homes in the Boulder MSA increased by 9.3% compared 8.3% in Q4 2013.



	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	Q1 14	Q2 14	Q3 14	Q4 14
Boulder MSA	0.8	-0.1	-0.8	-1.4	-2.8	-2.4	0.0	-0.1	-1.9	-1.4	-1.8	-1.0	1.8	1.5	2.2	2.1	3.1	6.2	8.5	8.3	9.0	9.5	8.0	9.3
Colorado	-0.5	-1.8	-2.1	-2.5	-5.1	-4.6	-1.0	-1.3	-2.7	-3.0	-3.2	-2.1	-0.2	1.8	2.3	2.6	4.6	6.4	8.0	8.4	7.9	9.8	8.8	9.0
US	-5.6	-5.8	-5.3	-5.2	-7.0	-5.3	-1.8	-1.8	-3.3	-4.1	-4.3	-3.1	-1.4	-0.1	0.4	0.7	2.3	4.3	4.8	5.0	5.4	6.0	5.8	5.5

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 compared to the rest of the state, reflecting the demand for rental housing among university students. Just under 48% of the housing units in the city are owner-occupied compared to 63.3% of housing units in Boulder County, 64.5% of housing units in Colorado and the national rate of 63.5%.



While Boulder homes vary widely in price, the city has a higher than average percentage of homes valued at $500,000 or more (6.9% compared to 2.1% for the state).

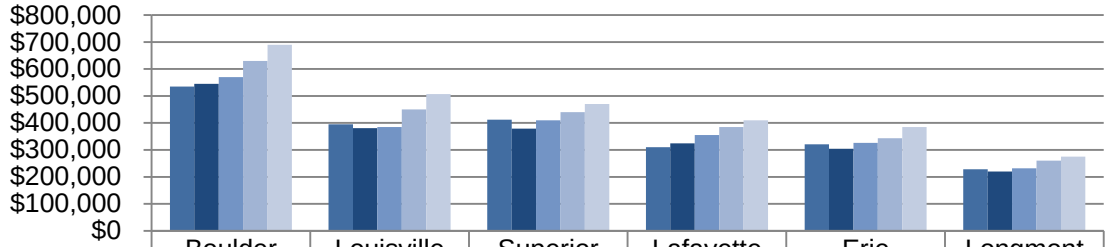
Owner-Occupied Home Values

Value	Boulder	Boulder County	Colorado	U.S.
<$100,000	7.9%	4.9%	11.5%	25.7%
$100,000 to $299,999	16.7%	36.4%	53.6%	48.7%
$300,000 to $499,999	25.3%	29.7%	22.9%	15.4%
$500,000 to $999,999	43.2%	25.0%	9.8%	8.1%
$1 million or more	6.9%	4.0%	2.1%	2.2%
Median value	$500,700	$364,100	$240,500	$173,900

2013 American Community Survey

The median sales prices for single family homes sold in the Boulder area between August 2013 and August 2014 ranged from $267,200 in Longmont to $650,000 in Boulder. Median prices for multifamily units sold ranged from $172,000 in Erie to $275,000 in Boulder.

Median Sales Price: Single Family Homes

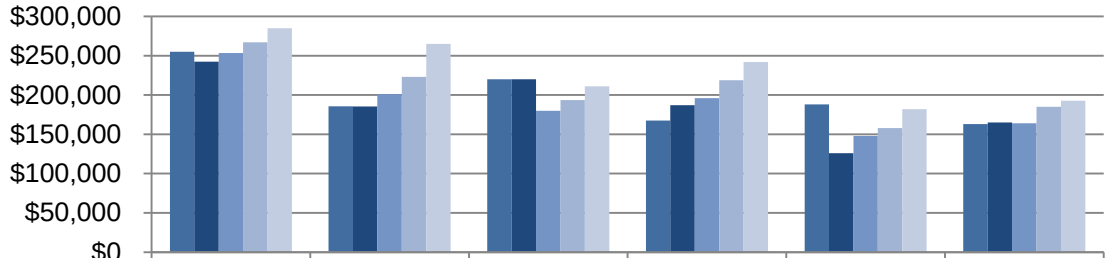


	Boulder	Louisville	Superior	Lafayette	Erie	Longmont
2010	$535,000	$395,000	$412,000	$310,000	$320,636	$228,000
2011	$545,000	$380,500	$379,000	$324,000	$304,000	$220,000
2012*	$569,950	$385,000	$410,000	$355,000	$326,000	$232,000
2013**	$630,000	$450,000	$440,000	$385,000	$343,050	$260,000
2014***	$690,000	$506,945	$470,500	$410,000	$385,000	$275,000

*Median for sales from 11/1/11 – 10/31/12
**Median for sales from 12/01/12 – 11/30/13
***Median for sales from 2/01/14-1/31/15

Boulder Area Realtor Association

Median Sales Price: Multi-family Homes



	Boulder	Louisville	Superior	Lafayette	Erie	Longmont
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*	$253,500	$201,000	$180,000	$196,000	$148,000	$164,000
2013**	$267,000	$223,000	$193,500	$218,700	$158,000	$185,000
2014***	285,000	265,000	211,000	242,000	182,000	192,750

*Median for sales from 11/1/11 – 10/31/12
**Median for sales from 12/01/12 – 11/30/13
***Median for sales from 02/01/14-01/31/15

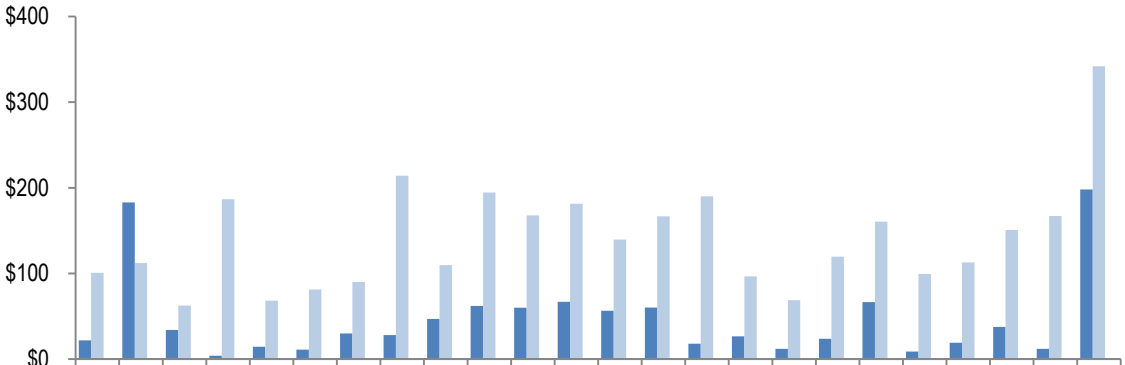
Boulder Area Realtor Association

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 more than $850 million was invested in firms in the city of Boulder, representing more than one-quarter of the total VC investment in Colorado companies.

In 2014, thanks to a very strong fourth quarter, firms located in the city of Boulder received $267 million in VC funding (35% of the total for Colorado companies) compared to $112 million in 2013 (25% of state total).

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



	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	Q1 14	Q2 14	Q3 14	Q4 14
Boulder	$22	$183	$34	$4	$15	$11	$30	$28	$47	$62	$60	$67	$56	$60	$18	$27	$12	$24	$67	$9	$19	$38	$12	$198
Colorado	$101	$112	$62	$187	$68	$81	$90	$214	$110	$195	$168	$182	$140	$167	$190	$97	$69	$120	$160	$100	$113	$151	$167	$342
Bldr/CO	22%	163	54%	2%	21%	14%	33%	13%	43%	32%	36%	37%	40%	36%	9%	28%	18%	20%	42%	9%	17%	25%	7%	58%

PwC/NVCA MoneyTree Report.

Boulder VC Deals Q4 2014			
Company	**Location**	**Amount Invested**	**Industry**
SolidFire Inc	Boulder	59,999,800	IT Services
Minute Key Inc	Boulder	30,000,000	Manufacturing
N30 Pharmaceuticals Inc	Boulder	30,000,000	Biotechnology
Door to Door Organics	Louisville	25,674,000	Natural Foods
Tendril Networks Inc	Boulder	22,779,000	Software
SendGrid Inc	Boulder	20,723,100	IT Services
SomaLogic Inc	Boulder	16,491,000	Biotechnology
Sinopsys Surgical Inc	Boulder	8,258,000	Biotechnology
Modular Robotics LLC	Boulder	3,100,000	Electronics
Clean Chemistry Inc	Boulder	2,200,000	Biotechnology
Flashback Technologies Inc	Boulder	2,000,000	Software
Lagrange Systems Inc	Boulder	1,500,000	Software
Sinopsys Surgical Inc	Boulder	500,000	Biotechnology
nVoq Inc	Boulder	456,000	Software
City of Boulder total	198,006,900		
Boulder County total	224,680,900		

PwC/NVCA MoneyTree; Boulder County Business Report

Boulder VC Deals Q3 2014			
Company	**Location**	**Amount Invested**	**Industry**
Mobile Day	Boulder	6,577,200	Software
TerraLux Inc	Longmont	3,103,000	Lighting
Gridcraft Inc	Boulder	2,289,000	Software
BiOptix Diagnostics Inc	Boulder	2,054,000	Biotechnology
Orbotix Inc	Boulder	997,000	IT Services
City of Boulder total	11,917,200		
Boulder County total	15,020,200		

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. According to the Boulder Convention and Visitors Bureau *2013 Economic Impact of Tourism*, the estimated number of jobs in the City of Boulder attributable to tourism is 7,533, including 6,241 jobs directly tied to the tourism industry. Estimated visitor nights in 2013 totaled 2,820,827 in Boulder and total visitor expenditures reached $375.8 million. The total economic impact of tourism in Boulder (direct economic impact plus secondary impact) was $419,111,633.

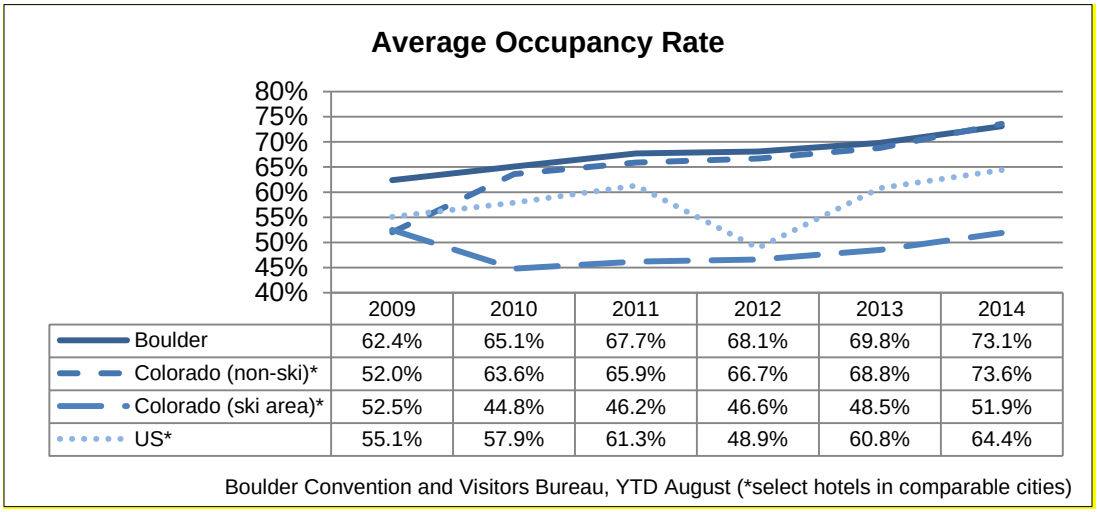
Tourism in Boulder is supported by the presence of the University of Colorado as well as the city's surroundings and amenities. The area offers scenic beauty, great weather, and abundant

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 hosted a stage of the USA Pro Cycling Challenge and hosted the 2014 USA Cycling Cyclo-Cross National Championships.

Boulder 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.

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.

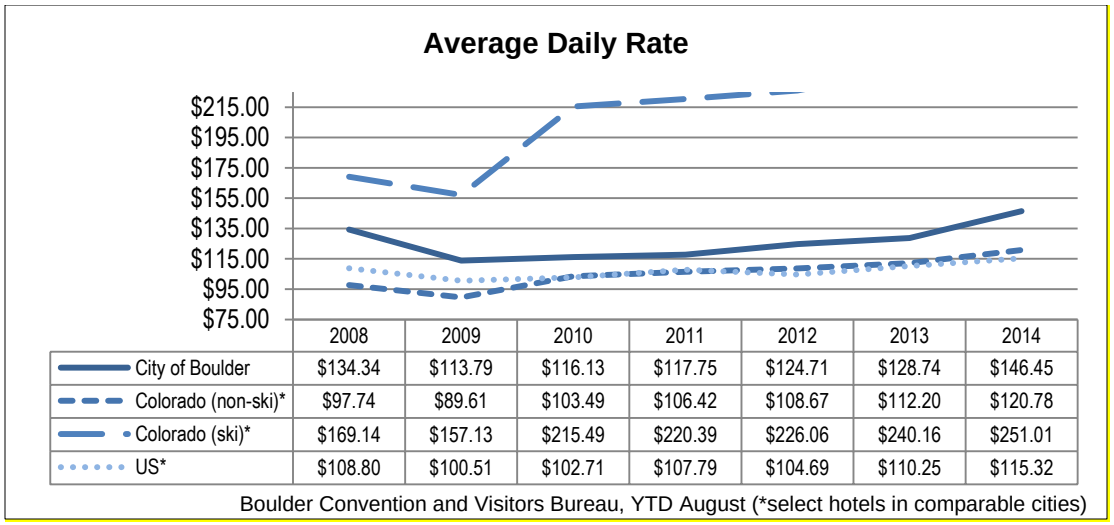
Average hotel occupancy rates in the city have been improving and remain consistently higher than state and national averages for cities with similar characteristics.



	2009	2010	2011	2012	2013	2014
Boulder	62.4%	65.1%	67.7%	68.1%	69.8%	73.1%
Colorado (non-ski)*	52.0%	63.6%	65.9%	66.7%	68.8%	73.6%
Colorado (ski area)*	52.5%	44.8%	46.2%	46.6%	48.5%	51.9%
US*	55.1%	57.9%	61.3%	48.9%	60.8%	64.4%

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

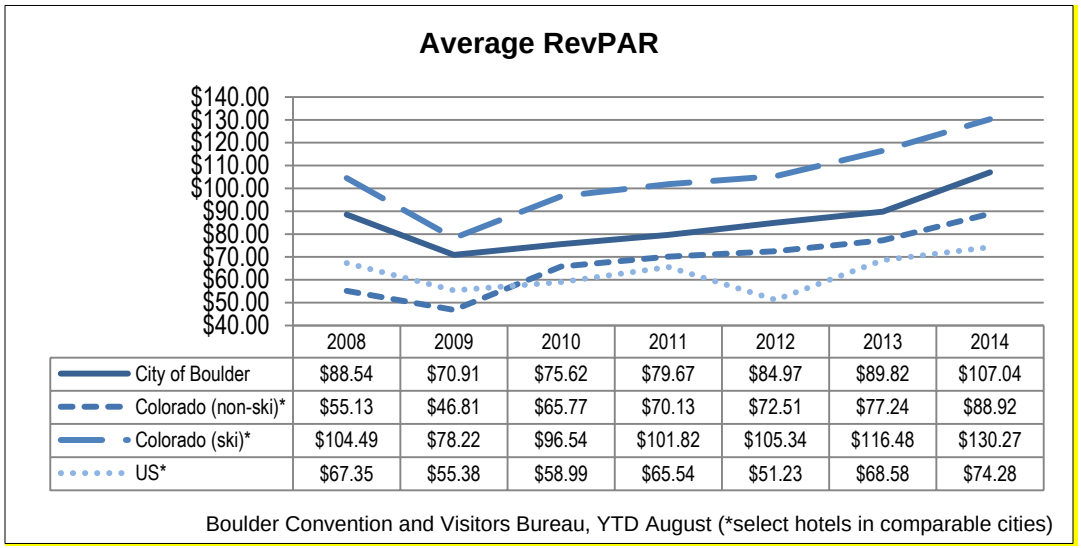
Average daily rates in the city are lower than the Colorado non-ski average and higher than the national average for cities with similar characteristics to Boulder.



	2008	2009	2010	2011	2012	2013	2014
City of Boulder	$134.34	$113.79	$116.13	$117.75	$124.71	$128.74	$146.45
Colorado (non-ski)*	$97.74	$89.61	$103.49	$106.42	$108.67	$112.20	$120.78
Colorado (ski)*	$169.14	$157.13	$215.49	$220.39	$226.06	$240.16	$251.01
US*	$108.80	$100.51	$102.71	$107.79	$104.69	$110.25	$115.32

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

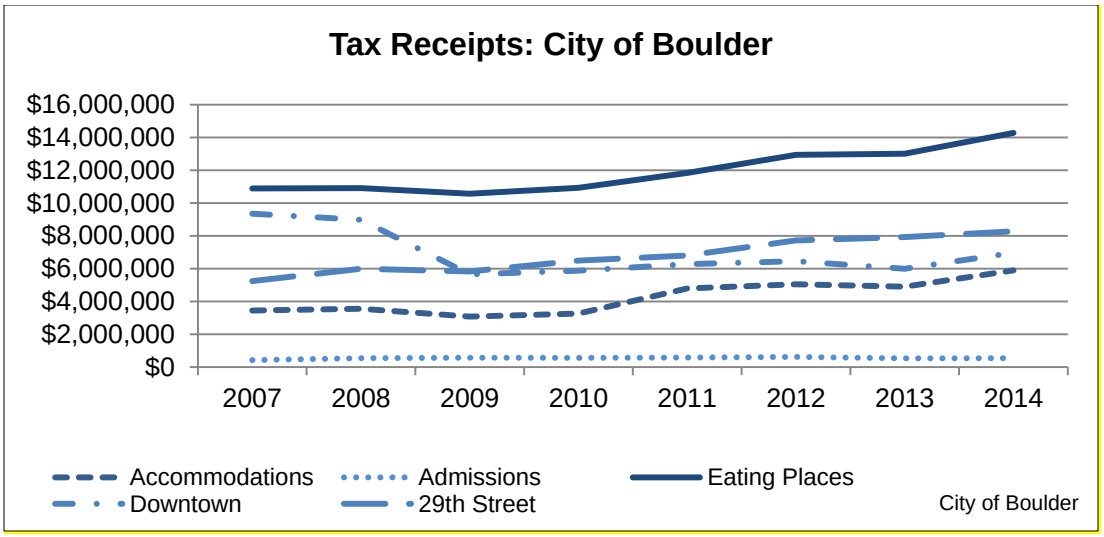
The average revenue per available room (RevPAR) in the city is higher than the Colorado average (non- ski) and the national average for cities with similar characteristics to Boulder.



	2008	2009	2010	2011	2012	2013	2014
City of Boulder	$88.54	$70.91	$75.62	$79.67	$84.97	$89.82	$107.04
Colorado (non-ski)*	$55.13	$46.81	$65.77	$70.13	$72.51	$77.24	$88.92
Colorado (ski)*	$104.49	$78.22	$96.54	$101.82	$105.34	$116.48	$130.27
US*	$67.35	$55.38	$58.99	$65.54	$51.23	$68.58	$74.28

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

Accommodations taxes, admissions taxes, and sales taxes indicate robust 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	$4,905,937	$530,427	$13,002,411	$5,999,753	$7,927,165
2014	$5,897,602	$545,592	$14,270,670	$6,966,168	$8,274,732

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 research conducted by the Boulder Economic Council and provided to local businesses and others interested in Boulder's economy.

The Boulder Economic Council (BEC), 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 BEC 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.

BEC Mission

Sustain Boulder's economic vitality through direct support of primary businesses.

The BEC helps lead the community in creating an economic vision and strategy emphasizing existing business retention and expansion. Boulder Economic Council members are uniquely positioned to help lead 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.

2015 Boulder Economic Council Members

Ball Aerospace · Berg Hill Greenleaf & Ruscitti · BizWest · Boulder Brands
Boulder Area Realtor Association · Boulder Community Health Foundation
Boulder Convention and Visitors Bureau · Boulder County · Boulder Valley School District
Bryan Cave · City of Boulder · CliftonLarsonAllen LLP
Colorado Business Bank · Colorado Enterprise Fund · The Colorado Group
Colorado Lending Source · Daily Camera · Dean Callan & Company, Inc.
Downtown Boulder Inc · eSpace: The Center for Space Entrepreneurship · EKS&H · Eide Bailly
Elevations Credit Union · First National Denver · First Western Trust Bank
Gibbons-White, Inc. · Google · Guaranty Bank and Trust Company
IBM Corporation · JP Morgan Chase · Land Title Guarantee Company · Lexmark · Lockheed Martin
Micro Motion/Emerson · Millennium Harvest House Boulder · Northrup Grumman
Polar Bottle/Product Architects · Snell & Wilmer LLP · 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 · WILDSTORY Media
Xcel Energy

Boulder Economic Council Staff

Clif Harald, Executive Director
Corine Waldau, Economic Development Manager
Kevin Lynch, Project Coordinator