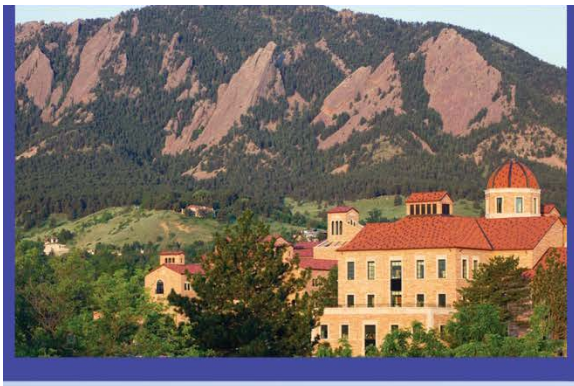
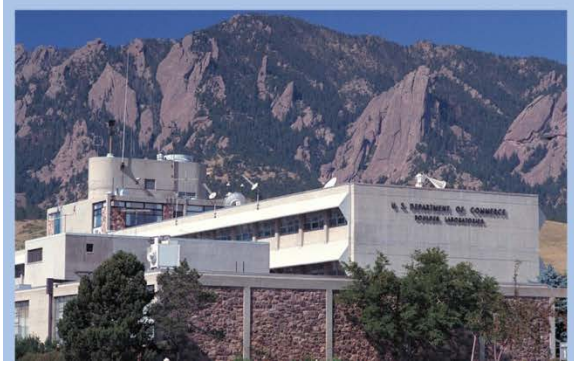


Boulder
Economic Council

Market Profile

Boulder, Colorado



January 2017 Edition

Boulder Economic Council
2440 Pearl Street | Boulder, CO 80302
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.

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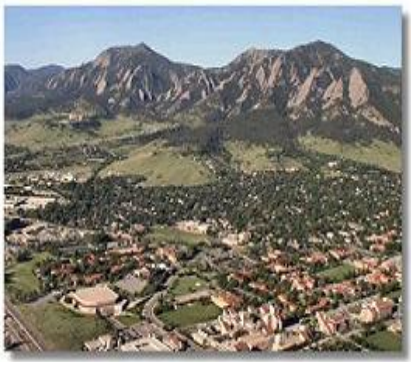
The data in this report have been compiled from multiple sources and is intended for informational purposes only. The Boulder Economic Council and Boulder Chamber of Commerce assume no responsibility or legal liability for the accuracy, completeness, or usefulness of any information in this report. For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



Home to a world-class research university, major government research facilities, visionary entrepreneurs, 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 schools, high-quality health care, 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 Metropolitan Statistical Area MSA (MSA). 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. Those that impart a particularly broad footprint on the city's economy include aerospace, bioscience, data storage, natural and organic products, outdoor recreation, renewable energy, software, and tourism.

While small businesses continue to represent the majority of employers in Boulder, several major corporations diversify employment opportunities and fuel economic growth for city residents, including AstraZeneca; Ball Aerospace & Technologies Corp.; CordenPharma; Qualcomm; Medtronic; Google; IBM; Lockheed Martin; Micro Motion, Inc.; IHS Markit; Northrop Grumman; and Zayo Group. 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).

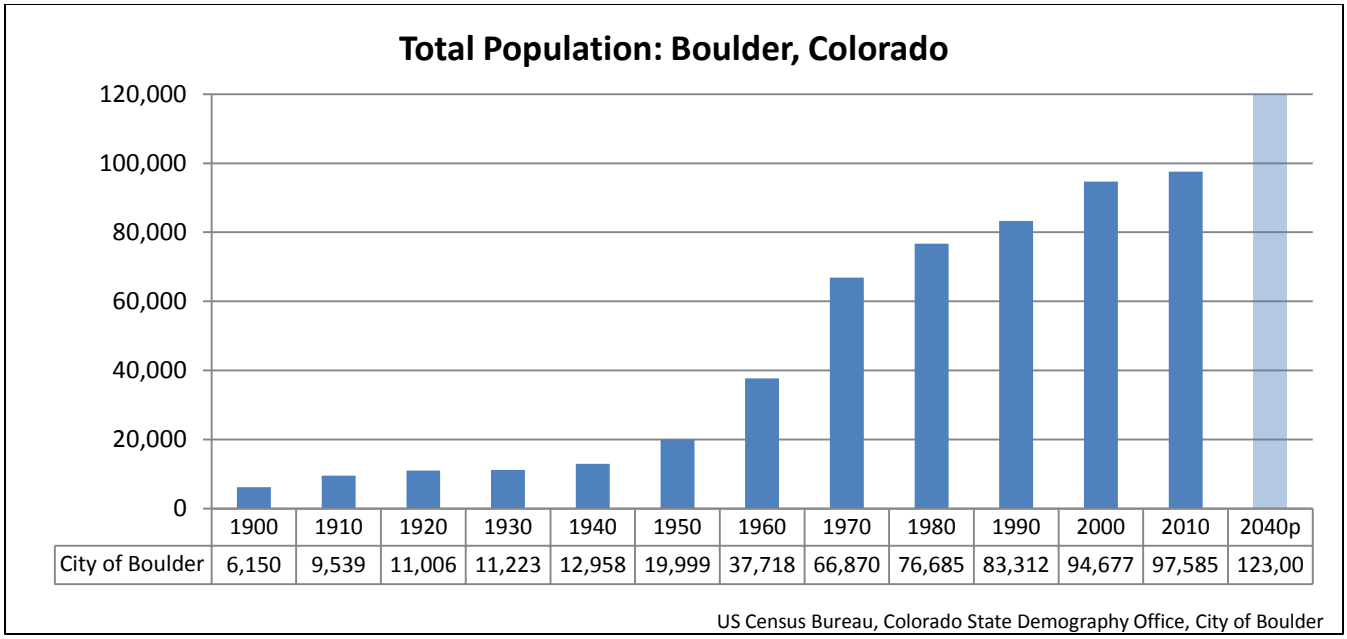
Population and Growth

In 2015, the city's total population was approximately 107,291, reflecting an annual growth rate of 2.1%. CU-Boulder students (including undergraduate and graduate students) make up approximately 29% of the city of Boulder's population. This is reflected in the city's demographic characteristics. More than half of residents rent (53.2%), and 73% of residents have completed a bachelor's degree or higher. The student population lowers the household income statistics for the city—approximately 20% of city households lived below an annual income of $25,000 in 2015.

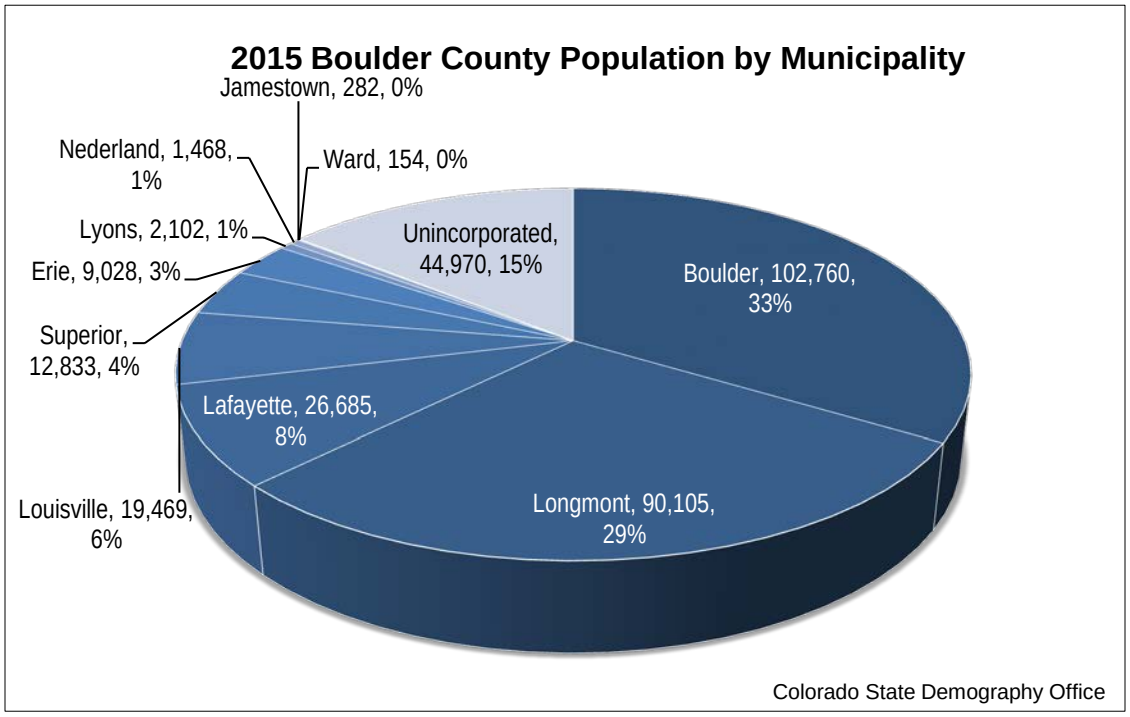
Total Population: City of Boulder *(includes University of Colorado students living in Boulder)*	
2015 Population	107,291
2015 Housing Units	46,289

US Census Bureau and the Colorado State Demography Office.

Population growth in the city of Boulder has slowed after soaring in the mid to late 1900s. From 2000 to 2010, the city's population grew at an average annual rate of 4.9%. This compares to an average annual growth rate of 13.6% from 1990 to 2010. In the past several years, the city's population has increased more modestly, lingering around an average growth rate of 1.8% from 2010–15. According to the 2015 Boulder Community Profile, the city's population is projected to increase to approximately 123,000 by 2040.



Boulder remains the largest city in Boulder County, making up 33% of the county's total population of 319,177.



Boulder County Population by Municipality

	July 2005		July 2015		Change 2005 – 2015	
Boulder	95,088	33.6%	107,291	33.6%	12.8%	0.0%
Longmont*	81,415	28.8%	92,507	29.0%	13.6%	0.2%
Lafayette	23,444	8.3%	27,548	8.6%	17.5%	0.3%
Louisville	18,045	6.4%	20,224	6.3%	12.1%	0.0%
Erie*	6,932	2.5%	9,517	3.0%	37.3%	0.5%
Superior*	11,223	4.0%	12,989	4.1%	15.7%	0.1%
Lyons	1,642	0.6%	1,925	0.6%	17.2%	0.0%
Nederland	1,416	0.5%	1,506	0.5%	6.4%	0.0%
Jamestown	284	0.1%	262	0.1%	-7.7%	0.0%
Ward	160	0.1%	156	0.0%	-2.5%	0.0%
Unincorporated	43,261	15.3%	45,252	14.2%	4.6%	-1.1%
Boulder County	282,910	100.0%	319,177	100.0%	12.8%	0.00%
Colorado	4,662,534		5,456,584		17.0%	0.00%

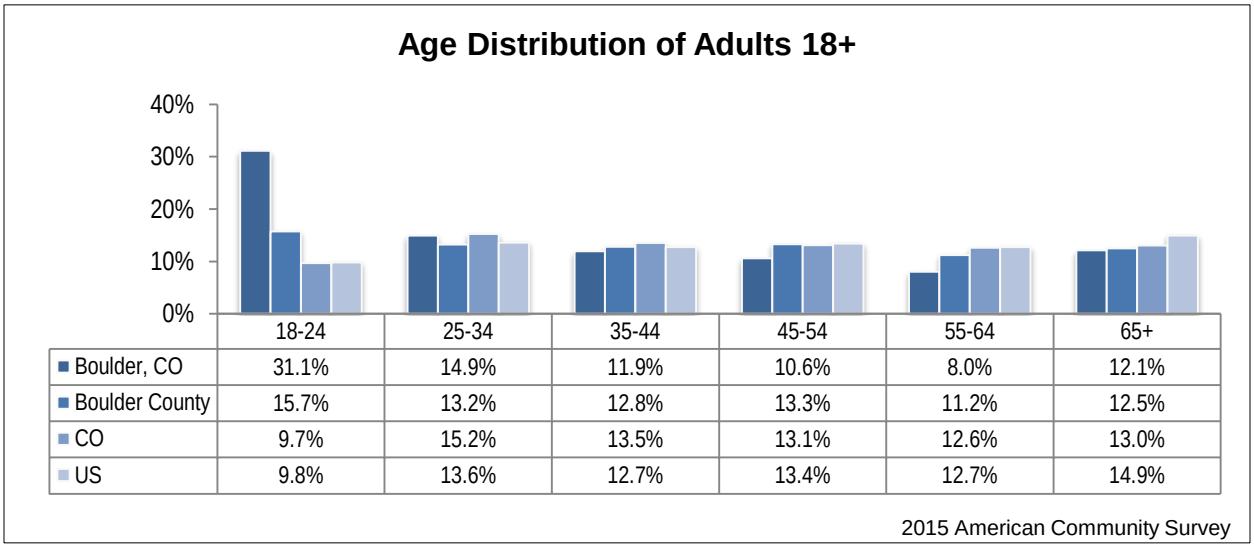
Colorado State Demography Office *Cities in more than one county (figures include Boulder County population only)

Demographic Characteristics

The following demographic characteristics of city of Boulder residents were obtained from the US Census Bureau 2015 American Community Survey (ACS) released in September 2016. This survey includes population in group quarters, such as college dorms.

Age

The median age of city of Boulder residents is 29.0, an increase of 0.7 years from the last year's median of 28.3. This compares to the national median of 37.8 years. Approximately 31.1% of the adult population in Boulder is in the 18 to 24 age category. This is over three times the percentage for the state and national population (9.7% and 9.8%, respectively), highlighting the effect of the university on city demographics.

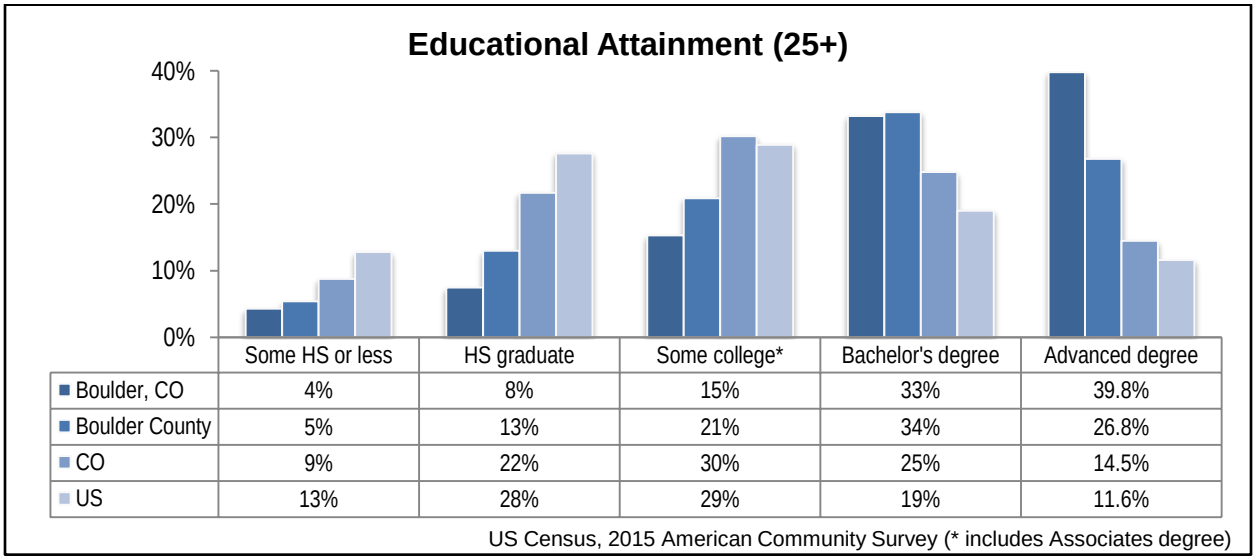


	18-24	25-34	35-44	45-54	55-64	65+
Boulder, CO	31.1%	14.9%	11.9%	10.6%	8.0%	12.1%
Boulder County	15.7%	13.2%	12.8%	13.3%	11.2%	12.5%
CO	9.7%	15.2%	13.5%	13.1%	12.6%	13.0%
US	9.8%	13.6%	12.7%	13.4%	12.7%	14.9%

2015 American Community Survey

Education

Nearly all city residents age 25 or older have a high school diploma or higher (95.8%), and just under three-quarters of the population (73%) have earned a bachelor's or advanced degree. This is more than double the U.S. average of 30.6%.

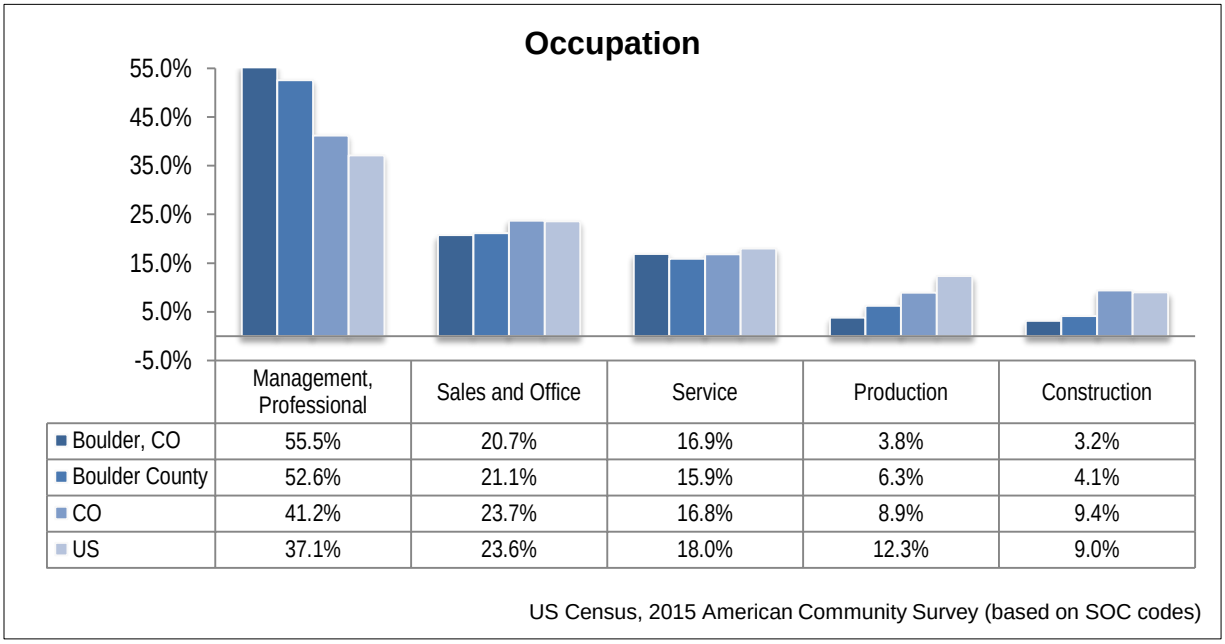


	Some HS or less	HS graduate	Some college*	Bachelor's degree	Advanced degree
Boulder, CO	4%	8%	15%	33%	39.8%
Boulder County	5%	13%	21%	34%	26.8%
CO	9%	22%	30%	25%	14.5%
US	13%	28%	29%	19%	11.6%

US Census, 2015 American Community Survey (* includes Associates degree)

Occupation and Industry

In 2015, approximately 55.5% of the city's civilian labor force was employed in managerial, professional or related occupations. This compares to 41.2% for the rest of Colorado and 37.1% of the nation's workers. Less than 10% of Boulder's occupations are in production and construction.



	Management, Professional	Sales and Office	Service	Production	Construction
Boulder, CO	55.5%	20.7%	16.9%	3.8%	3.2%
Boulder County	52.6%	21.1%	15.9%	6.3%	4.1%
CO	41.2%	23.7%	16.8%	8.9%	9.4%
US	37.1%	23.6%	18.0%	12.3%	9.0%

US Census, 2015 American Community Survey (based on SOC codes)

The Educational and Health Services and the Professional and Technical Services industries employ over half of the city's population (50.8%).

Industries Employing Residents

	City of Boulder	Boulder County	Colorado	U.S.
Educational services; health care and social assistance*	28.6%	24.6%	20.7%	22.9%
Professional, scientific; management; administrative	22.2%	20.1%	13.8%	11.3%
Arts, entertainment, recreation; accommodation, food services	14.2%	10.7%	10.5%	9.8%
Retail trade	9.7%	10.3%	11.3%	11.5%
Manufacturing	6.5%	9.7%	6.9%	10.3%
Other services	4.8%	5.0%	5.0%	4.9%
Finance, insurance; real estate, leasing	2.7%	4.3%	6.9%	6.5%
Information	3.8%	3.5%	2.9%	2.1%
Construction	3.2%	4.4%	7.9%	6.4%
Public administration	1.6%	2.0%	4.4%	4.6%
Transportation and warehousing; utilities	1.1%	2.2%	4.6%	5.1%
Wholesale trade	1.0%	2.2%	2.6%	2.7%
Agriculture, forestry, and fishing; mining	0.6%	1.0%	2.6%	1.9%

US Census, 2015 American Community Survey (based on NAICS codes), Industry for the Civilian Employed Population 16 Years and Over
*Includes universities and public schools

Income

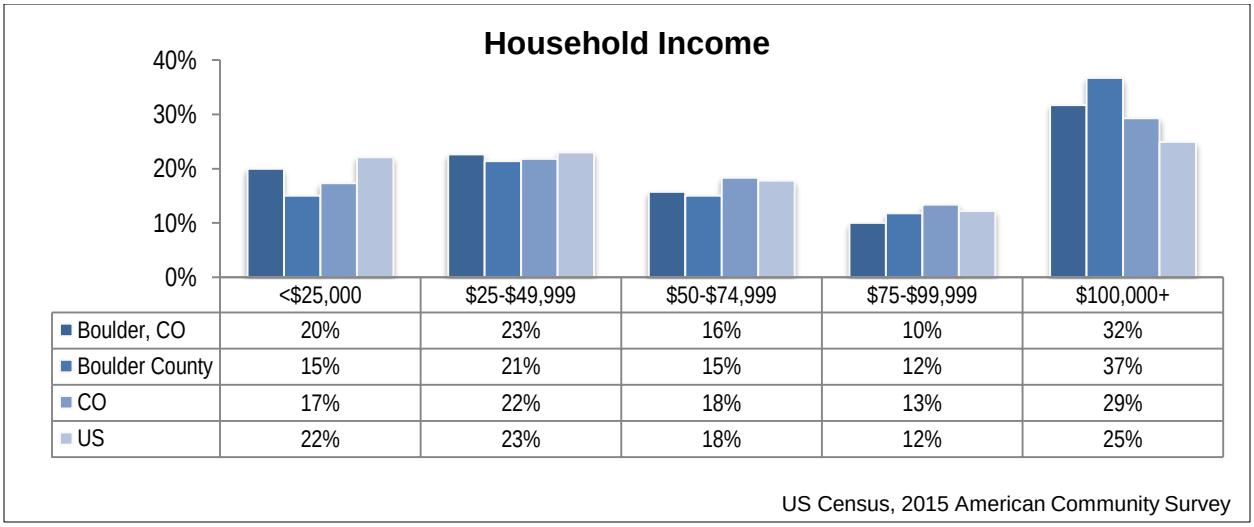
The University of Colorado's presence on the Boulder economy is highlighted when looking at the large differential between the city's median household income and median family income compared to the state and nation.

Income

Annual Income	City of Boulder	Boulder County	Colorado	U.S.
Median Household	$58,547	$72,009	$63,909	$55,775
Median Family	$111,345	$103,037	$78,384	$68,260
Per Capita Income	$38,636	$41,012	$33,563	$29,979

US Census, 2015 American Community Survey.

The high percentage of city residents who possess a bachelor's or advanced degree increases resident incomes. One-third of city residents have an income above $100,000 compared to 37% for the county, 29% for the state, and 25% for the nation. However, it is important to note that the student population in the city of Boulder 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	20%	23%	16%	10%	32%
Boulder County	15%	21%	15%	12%	37%
CO	17%	22%	18%	13%	29%
US	22%	23%	18%	12%	25%

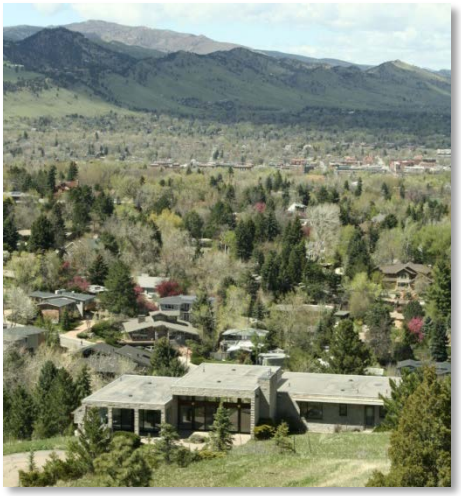
US Census, 2015 American Community Survey

Housing

Census continues to report higher than average home values for the city of Boulder, with the median home price at $583,600 in 2015. This compares to $416,500 for the county and $194,500 for the nation. The city's tranquil location at the base of the Rocky Mountains, along with the presence of the university and research facilities, contributes to this large differential.

The 2015 American Community Survey shows that 93.9% of the city's housing units are occupied compared to 89.8% of the state's housing units. Owner-occupied housing makes up 46.8% 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 $1,394 per month.

More than half of the city's residents moved into their current residence in 2010 or later (62.7%), a figure that remains significantly higher than the national average.



Housing Snapshot

Housing	City of Boulder	Boulder County	Colorado	U.S.
Overall occupancy rate	93.9 %	94.1%	89.8%	87.7%
Owner-occupied	46.8%	60.0%	63.7%	63.0%
Avg household size	2.30	2.50	2.65	2.71
Median value	$583,600	$416,500	$283,800	$194,500
Vacancy rate	1.6%	1.2%	1.2%	1.8%
Renter-occupied	53.2%	40.0%	36.3%	37.0%
Avg household size	2.18	2.44	2.44	2.54
Median gross rent	$1,394	$1,287	$1,111	$959
Vacancy rate	2.8%	4.1%	4.5%	5.9%
Housing Units built:				
2000 or later	12.3%	16.6%	21.8%	17.5%
1980 – 1999	29.7%	36.9%	31.9%	27.6%
1960 – 1979	42.8%	34.5%	28.1%	26.3%
1940 – 1959	8.4%%	5.9%	10.4%	15.6%
1939 or earlier	6.9%	6.1%	7.8%	13.0%
Moved into housing unit:				
2010 or later	62.7%	50.4%	50.4%	43.2%
2000 to 2009	17.0%	25.7%	27.6%	28.2%
1990 to 1999	10.7%	14.3%	12.5%	14.0%
1989 or earlier	9.7%	9.6%	9.5%	14.6%

US Census, 2015 American Community Survey.

Ethnicity

Ethnicity

Race*	City of Boulder	Boulder County	Colorado	U.S.
White	91.5%	92.9%	87.6%	75.8%
Black or African American	1.5%	1.5%	5.2%	13.9%
American Indian or Alaska Native	0.7%	1.4%	2.0%	1.7%
Asian	8.2%	5.8%	4.2%	6.4%
Other	1.3%	1.9%	4.9%	5.7%
Hispanic or Latino (of any race)	9.1%	13.9%	21.3%	17.6%

*Race alone or in combination with one or more other races. 2015 American Community Survey

Place of Birth	City of Boulder	Boulder County	Colorado	U.S.
Born in United States*	86.2%	87.6%	88.6%	85.0%
Foreign born	12.1%	10.7%	9.8%	13.5%

*includes Puerto Rico, US Island areas or born abroad to American parent(s). 2015 American Community Survey

Demographic Snapshot

The table below includes select demographic data from the US Census Bureau's 2015 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]	107,342	319,372	5,456,574	321,418,821
Number of Households	43,447	124,615	2,074,735	118,208,250
Average Household Size	2.24	2.47	2.57	2.65
Average Family Size	2.83	3.08	3.16	3.26
% Family Households (families)	40.7%	58.0%	64.2%	65.6%
% Households with children under 18	17.9%	28.1%	31.7%	31.4%
Male	52.5%	50.5%	50.2%	49.2%
Female	47.5%	49.5%	49.8%	50.8%
Age				
Median age	29.0	36.0	36.4	37.8
Under 5 years old	1.9%	4.8%	6.1%	6.2%
18 years or older	88.5%	80.2%	77.0%	77.1%
65 years or older	12.1%	12.5%	13.0%	14.9%
Education (Population 25 or older)				
High school graduate or higher	95.8%	94.6%	91.2%	87.1%
Bachelor's degree or higher	73.0%	60.6%	39.2%	30.6%
Graduate or professional degree	39.8%	26.8%	14.5%	11.6%
% of population in workforce (16 or older)	65.2%	68.8%	68.0%	63.1%
Civilian labor force (16 or older)	62,982	181,474	2,916,718	160,652,483
Occupation				
Management, business, science, arts	55.5%	52.6%	41.2%	37.1%
Sales and office	20.7%	21.1%	23.7%	23.6%
Service	16.9%	15.9%	16.8%	18.0%
Natural resources, construction, maintenance	3.2%	4.1%	9.4%	9.0%
Production, transportation, material moving	3.8%	6.3%	8.9%	12.3%
Mean travel time to work	19.0	23.0	25.4	26.4
Drive alone to work	51.9%	65.7%	76.5%	76.6%
Use alternative transportation (carpool, public transportation, walked, other means)	34.5 %	22.2%	16.4%	18.8%
Work at home	13.5%	12.2%	7.1%	4.6%
Income				
Median household income	$58,547	$72,009	$63,909	$55,775
Median family income	$111,345	$103,037	$78,384	$68,260
Median non-family income	$42,308	$43,958	$40,487	$33,617
Per capita income	$38,636	$41,012	$33,563	$29,979
Housing				
1-unit detached housing (single family)	39.1%	59.1%	62.7%	61.4%
Built 2000 or later	12.3%	16.6%	21.8%	17.5%
Owner-occupied housing units	46.8%	60.0%	63.7%	63.0 %
Renter-occupied housing units	53.2%	40.0%	36.3%	37.0%
Vacant housing units	6.1%	5.9%	10.2%	12.3%
Median value owner-occupied homes	$583,600	$416,500	$283,800	$194,500
Median gross rent	$1,394	$1,287	$1,111	$959

2015 American Community Survey; [a]US Census.

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

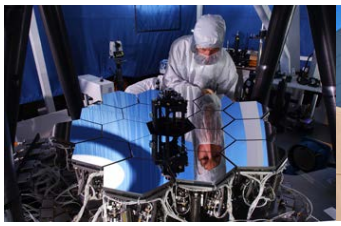
Key Industries

Primary Industries

Professional, scientific, and technical services
Manufacturing
Information
Management of companies and enterprises
Arts, entertainment, and recreation
Accommodation and food services

Key Industry Clusters

Aerospace
Biosciences
Cleantech
Information Technology – software development; data storage
Natural and Organic Products
Outdoor Recreation
Research
Tourism



Major Employers

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

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

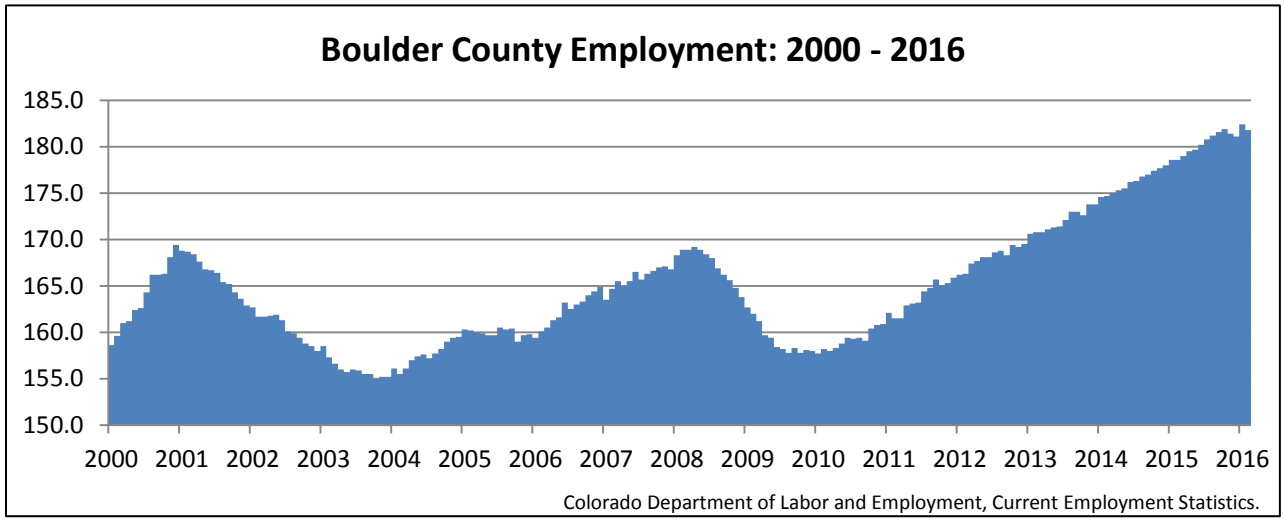
Other major employers include:

- Array BioPharma
- Boulder Brands
- Battelle
- CA Technologies
- CordenPharma
- Crispin Porter + Bogusky
- Elevations Credit Union
- Google
- Hain Celestial Group
- Lockheed Martin
- LogRhythm
- Markit
- Micro Motion
- Naropa University
- NetApp/SolidFire
- NIST
- Northrop Grumman
- Qualcomm
- Rally Software
- Research Electro-Optics
- Ricoh Production Print Solutions
- Spectra Logic
- Wells Fargo
- Whole Foods
- YMCA of Boulder Valley
- Zayo Group LLC

Employment and Growth

The city of Boulder is an important employment center for Boulder County, representing approximately 52% of the county's total employment (*excluding* self-employed).

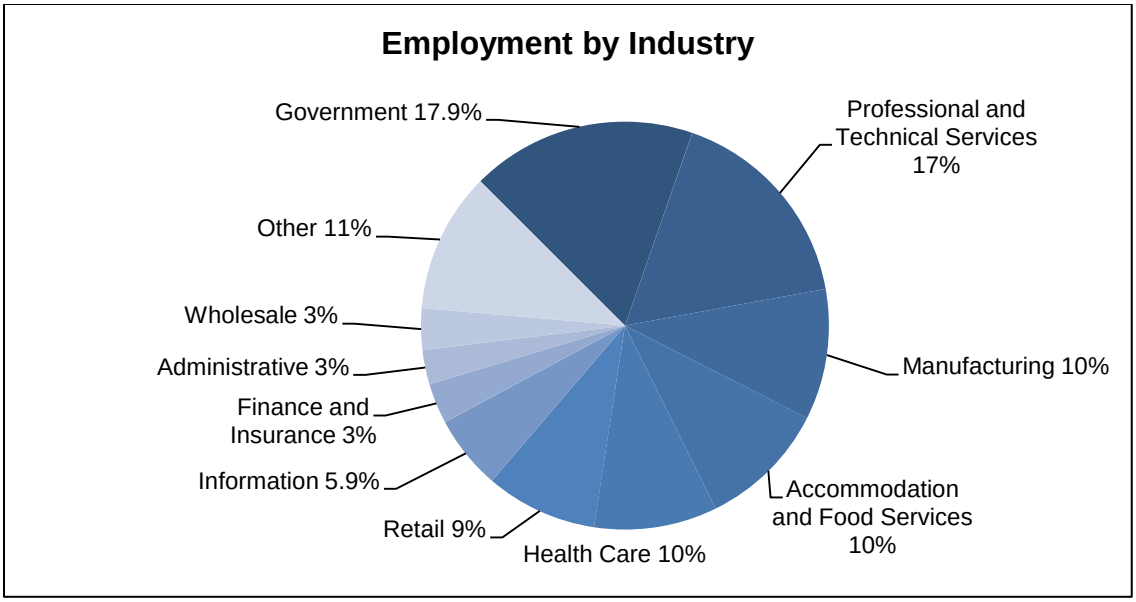
Colorado Department of Labor estimates for September 2016 indicate 187,200 individuals are employed in Boulder County. After falling in 2001–2003, total employment in the county steadily rose from 2004–2007 before dropping nearly 1.8% in 2008 and 3.5% in 2009. Employment growth has remained steady since 2010, increasing by 2.9% (2011), 2.1% (2012) 2.6% (2013), and 1.9% (2014). From September 2015 to September 2016, employment grew 3.1%, or increased by 5,600 jobs.



In 2015, approximately 90,750 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. Additionally, the city of Boulder and Boulder County have a higher concentration of proprietors than the state and the nation. According to data from the Bureau of Economic Analysis, 22% of national employment is in the form of proprietor employment, compared to 25% for the state and 28% for Boulder County.

Total Employment by Industry

Excluding self-employed individuals, the largest percentage (17.9 %) 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 16.8% of employment.



Employers and Employment by Industry Boulder, Colorado

	Firms		Employees	
Government (includes public universities and schools)	27	0.4%	16,200	17.9%
Professional, Scientific, and Technical Services	1,960	29.9%	15,225	16.8%
Manufacturing	250	3.8%	9,391	10.3%
Accommodation and Food Services	396	6.0%	9,256	10.2%
Health Care and Social Assistance	674	10.3%	8,846	9.7%
Retail Trade	528	8.1%	8,029	8.8%
Information	228	3.5%	5,354	5.9%
Finance and Insurance	392	6.0%	3,004	3.3%
Administrative and Support Services	348	5.3%	2,902	3.2%
Wholesale Trade	511	7.8%	2,671	2.9%
Other Services	288	4.4%	2,442	2.7%
Arts, Entertainment, and Recreation	145	2.2%	1,719	1.9%
Construction	157	2.4%	1,533	1.7%
Educational Services	214	3.3%	1,343	1.5%
Real Estate and Rental and Leasing	328	5.0%	1,221	1.3%
Transportation and Warehousing	55	0.8%	695	0.8%
Management of Companies and Enterprises	34	0.5%	667	0.7%
Other	26.3	0.4%	252	0.3%
Total	**6,559**	**100.0%**	**90,748**	**100.0%**

Colorado Department of Labor and Employment, Quarterly Census of Employment and Wages, 2014; 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 (2.5 times the national average) and Professional, Scientific and Technical Services (2.7 times the average).

Employment by Industry

	City of Boulder Employees/LQ		Boulder County Employee/LQ		Colorado Employees/LQ	
Government (includes public universities and schools)	16,200	1.18	28,035	1.07	396,853	1.05
Professional, Scientific, and Technical Services	15,225	2.71	26,042	2.44	204,586	1.33
Manufacturing	9,391	1.17	17,600	1.16	140,831	0.64
Accommodation and Food Services	9,256	1.10	16,975	1.06	261,704	1.13
Health Care and Social Assistance	8,846	0.74	20,817	0.92	275,183	0.84
Retail Trade	8,029	0.79	16,986	0.88	263,104	0.94
Information	5,354	2.53	7,909	2.32	70,599	1.43
Finance and Insurance	2,902	0.78	4,344	0.61	106,344	1.04
Administrative and Waste Services	2,442	0.43	6,904	0.63	157,385	1.00
Wholesale Trade	3,004	0.79	5,645	0.78	103,253	0.98
Other Services	2,671	0.95	5,042	0.95	75,157	0.98
Arts, Entertainment, and Recreation	1,719	1.22	3,020	1.13	50,707	1.31
Construction	1,343	0.32	5,015	0.63	148,638	1.29
Educational Services	1,533	0.87	2,469	0.74	33,847	0.70
Real Estate and Rental and Leasing	1,221	0.90	2,467	0.95	46,944	1.25
Transportation and Warehousing	667	0.22	1,379	0.24	67,287	0.82
Management of Companies and Enterprises	695	0.49	1,067	0.39	36,488	0.93
Agriculture, Forestry, Fishing and Hunting	NA	NA	454	0.29	15,624	0.70
Mining (includes oil and gas extraction)	NA	NA	282	0.30	30,565	2.27
Utilities	NA	NA	231	0.34	8,202	0.83
Total	90,748	1	172,723	1.00	2,494,777	1.00

Colorado Department of Labor and Employment (QCEW 3Q2015), 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.

Employment by Occupation

While the largest percentage of employees in the Boulder MSA are employed in Office and Administrative Support (13.5%), Sales (10.4%), and Food Services (10.2%) occupations, the area has a very high concentration of employment in science, computer and engineering occupations, including:

- Life, Physical and Social Science occupations (4.23 times national average)
  - Physicists (21.08 times national average)
  - Biochemists and biophysicists (7.84 times national average)
  - Chemists (4.56 times national average)
  - Hydrologists (4.89 times national average)
  - Environmental scientists and specialists, including health (7.84 times national average)

- Computer and Mathematical occupations (2.31 times the national average)
  - Software developers, applications (4.28 times national average)
  - Computer user support specialists (1.93 times national average)
  - Software developers, systems software (3.15 times national average)

- Architecture and Engineering occupations (2.31 times the national average)
  - Aerospace engineering and operations technicians (10.61 times national average)
  - Architects, except landscape and naval (2.32 times national average)
  - Computer hardware engineers (4.77 times national average)
  - Cartographers and photogrammetrists (4.70 times national average)

Employment by Occupation: Boulder MSA

Occupation (SOC code) May 2015	Employees	%	LQ
All Occupations(000000)	171,410	100.0%	1.00
Office and Administrative Support Occupations(430000)	23,060	13.5%	0.85
Sales and Related Occupations(410000)	17,850	10.4%	0.99
Food Preparation and Serving Related Occupations(350000)	17,500	10.2%	1.12
Education, Training, and Library Occupations(250000)	12,300	7.2%	1.16
Business and Financial Operations Occupations(130000)	12,210	7.1%	1.40
Computer and Mathematical Occupations(150000)	11,480	6.7%	2.31
Production Occupations(510000)	9,580	5.6%	0.85
Management Occupations(110000)	8,860	5.2%	1.03
Healthcare Practitioners and Technical Occupations(290000)	8,860	5.2%	0.89
Architecture and Engineering Occupations(170000)	7,110	4.2%	2.31
Transportation and Material Moving Occupations(530000)	6,160	3.6%	0.52
Life, Physical, and Social Science Occupations(190000)	6,030	3.5%	4.23
Personal Care and Service Occupations(390000)	4,930	2.9%	0.92
Installation, Maintenance, and Repair Occupations(490000)	4,170	2.4%	0.62
Building and Grounds Cleaning and Maintenance Occupations(370000)	4,140	2.4%	0.76
Arts, Design, Entertainment, Sports, and Media Occupations(270000)	4,120	2.4%	1.80
Construction and Extraction Occupations(470000)	3,890	2.3%	0.57
Healthcare Support Occupations(310000)	3,360	2.0%	0.68
Community and Social Service Occupations(210000)	2,140	1.3%	0.87
Protective Service Occupations(330000)	2,050	1.2%	0.49
Legal Occupations(230000)	1,300	0.8%	0.98
Farming Fishing and Forestry Occupations(450000)	NA	NA	NA

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.

Key Industry Clusters

The key industry clusters that employ the largest employment concentration in Boulder County MSA include: Aerospace, Bioscience, Energy, and Information Technology – Software. Examples of Boulder-based firms that are included in some of these clusters are: Ball Aerospace & Technologies Corp. (Aerospace), IBM Corp (IT-Software), Medtronic (Biosciences) and juwi Solar (Cleantech).

A cluster refers to a geographical agglomeration of industries or companies serving a particular field. The Metro Denver Economic Development Corporation profiled five industry clusters in 2014, for the Denver Metro region, examining the identified clusters in the region using the organization's definitions of clusters for the purposes of regional comparison.

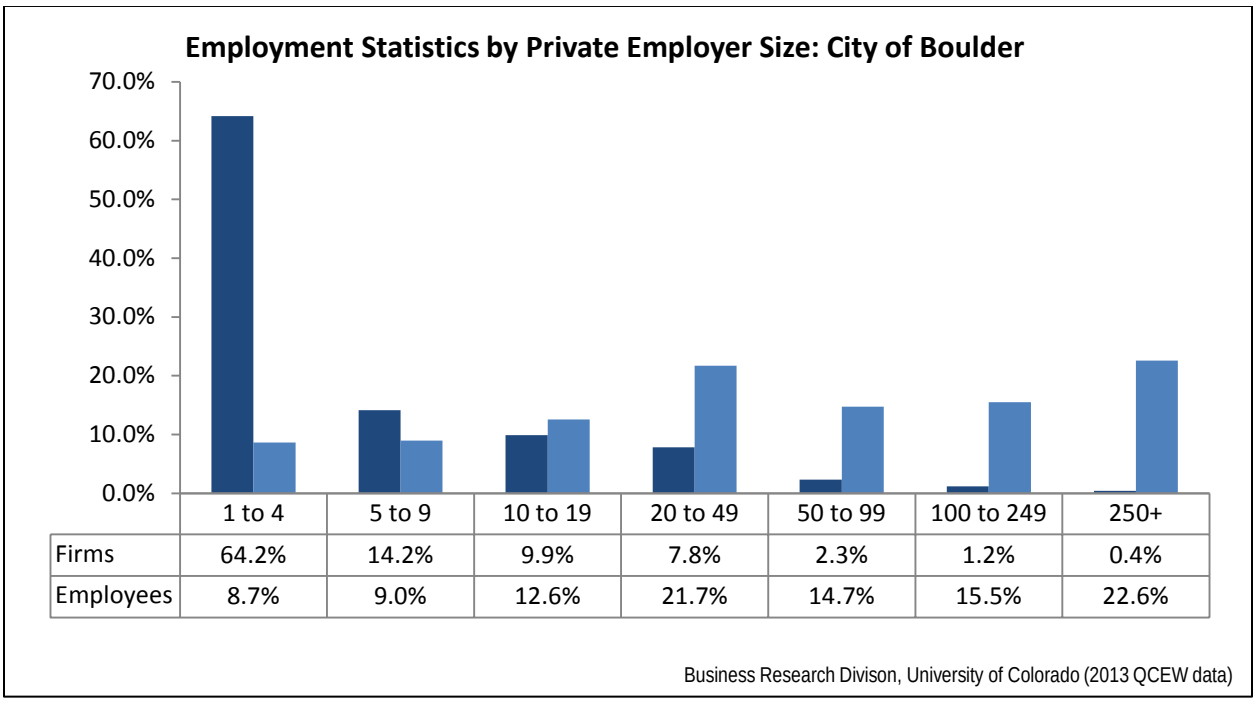
Industry Clusters: Boulder MSA

Industry Cluster	No. of Businesses	Total Employment	Location Quotient
Aerospace	39	4,941	11.4
Biosciences	125	4,704	4.2
Cleantech	266	3,579	3.6
Healthcare & Wellness	2,552	27,718	1.0
IT-Software	761	9,373	2.6
Total	3,743	44,315	

Source: Metro Denver Economic Development Corporation, 2014

Employer Size (Private)

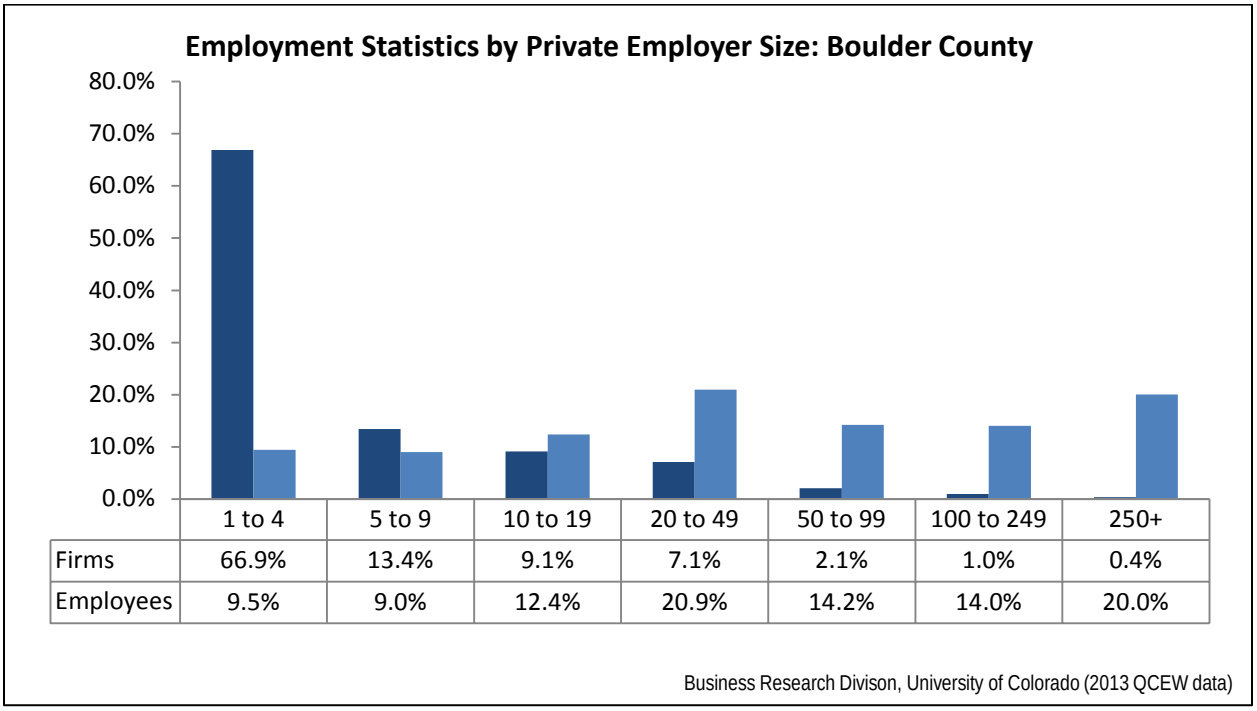
Most of the estimated 6,526 private employers in the city of Boulder are small businesses; nearly 80% have fewer than 10 employees and approximately 96% have fewer than 50 employees. It is important to note, however, that employers with 100 or more employees (1.6% of total) employ 38% of the workers.



	1 to 4	5 to 9	10 to 19	20 to 49	50 to 99	100 to 249	250+
Firms	64.2%	14.2%	9.9%	7.8%	2.3%	1.2%	0.4%
Employees	8.7%	9.0%	12.6%	21.7%	14.7%	15.5%	22.6%

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

The distribution of employers in Boulder County resembles the distribution in the City of Boulder, though Boulder County tends to have a slightly greater concentration of small businesses.



	1 to 4	5 to 9	10 to 19	20 to 49	50 to 99	100 to 249	250+
Firms	66.9%	13.4%	9.1%	7.1%	2.1%	1.0%	0.4%
Employees	9.5%	9.0%	12.4%	20.9%	14.2%	14.0%	20.0%

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

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 $66,000 compared to an average of $61,856 for Boulder County and $54,182 for Colorado.

Average wages (including both full- and part-time workers) in Boulder vary widely by industry, ranging from a low of $21,304 for the Accommodation and Food Services industry to a high of $116,383 for the Information 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	$105,704	$102,120	$142,385
Information	$116,383	$117,975	$94,142
Finance and Insurance	$114,177	$99,072	$88,041
Professional, Scientific, and Tech Services	$98,460	$100,664	$88,864
Manufacturing	$87,825	$82,721	$66,473
Wholesale Trade	$86,028	$94,092	$79,143
Government (includes public universities and schools)	$61,155	$55,880	$52,403
Construction	$55,298	$49,664	$55,342
Real Estate and Rental and Leasing	$50,404	$54,056	$53,066
Health Care and Social Assistance	$48,949	$49,704	$48,168
Transportation and Warehousing	$38,058	$42,832	$51,848
Other Services	$41,222	$37,867	$37,475
Administrative and Waste Mgmt Services	$49,428	$39,682	$37,680
Educational Services	$34,680	$33,658	$38,888
Retail Trade	$31,251	$31,929	$30,066
Arts, Entertainment, and Recreation	$21,663	$23,514	$35,359
Accommodation and Food Services	$21,304	$19,757	$20,375
Mining (includes oil and gas extraction)	NA	$75,342	$114,723
Utilities	NA	$96,155	$93,260
Agriculture, Forestry, Fishing and Hunting	NA	$36,377	$34,523
Total Industries	**$60,001**	**$61,847**	**$54,179**

Source: Colorado Department of Labor and Employment (QCEW 2015), 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 $44,380 compared to $38,800 for Colorado and $36,200 for the United States. Management occupations earn the highest annual average.

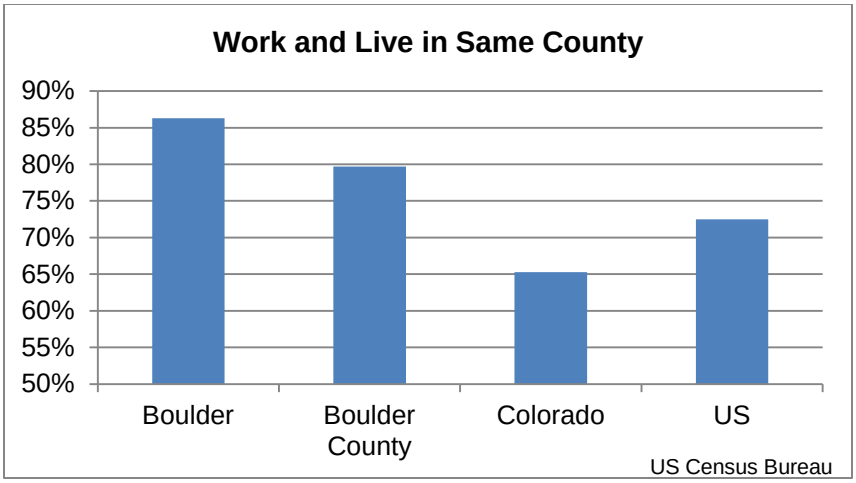
Mean Annual Wage by Occupation

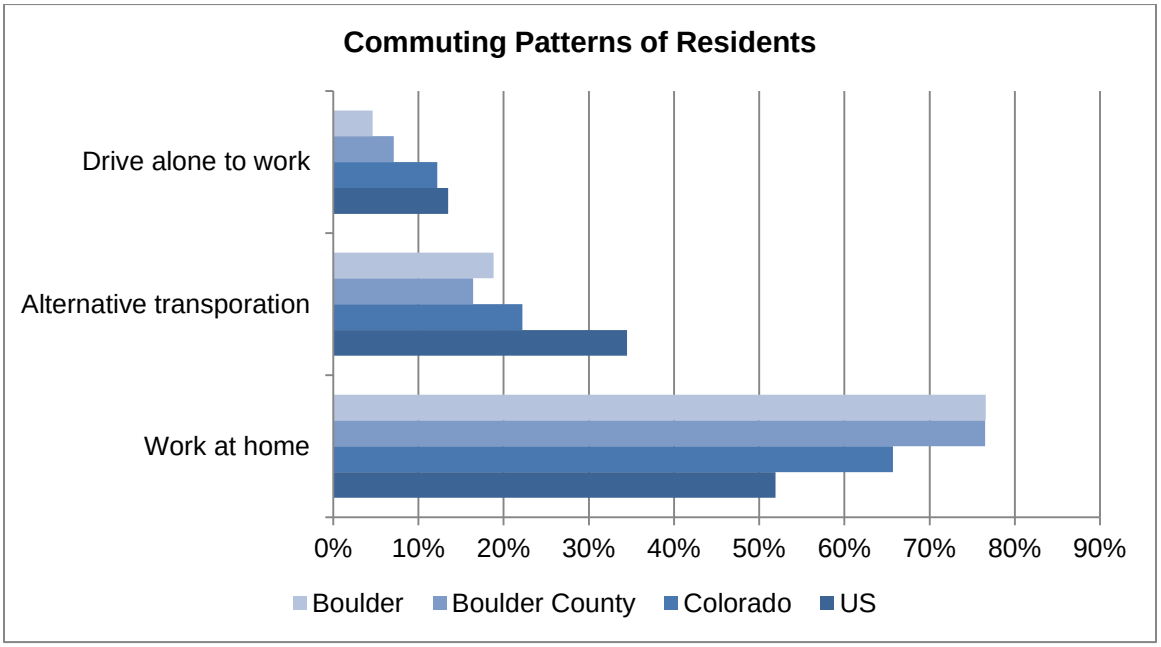
Occupation (SOC code)	Boulder MSA	Colorado	U.S.
All Occupations(000000)	$44,380	$38,800	$36,200
Management Occupations(110000)	$118,410	$107,380	$98,560
Architecture and Engineering Occupations(170000)	$90,310	$81,280	$76,870
Computer and Mathematical Occupations(150000)	$90,030	$88,340	$81,430
Life Physical and Social Science Occupations(190000)	$74,820	$65,490	$62,160
Healthcare Practitioners and Technical Occupations(290000)	$70,340	$67,510	$62,610
Business and Financial Operations Occupations(130000)	$68,300	$68,370	$65,710
Legal Occupations(230000)	$61,110	$74,520	$78,170
Education Training and Library Occupations(250000)	$52,370	$44,660	$47,220
Protective Service Occupations(330000)	$50,730	$40,220	$37,730
Arts Design Entertainment Sports and Media Occupations(270000)	$46,860	$43,050	$46,160
Installation Maintenance and Repair Occupations(490000)	$46,030	$45,650	$42,790
Community and Social Service Occupations(210000)	$45,450	$44,860	$42,010
Construction and Extraction Occupations(470000)	$41,350	$41,570	$42,280
Office and Administrative Support Occupations(430000)	$36,420	$35,360	$33,200
Sales and Related Occupations(410000)	$36,260	$29,060	$25,660
Production Occupations(510000)	$33,620	$33,670	$32,250
Healthcare Support Occupations(310000)	$31,660	$30,240	$27,040
Transportation and Material Moving Occupations(530000)	$30,460	$32,660	$30,090
Building and Grounds Cleaning and Maintenance Occupations(370000)	$27,180	$24,420	$23,860
Personal Care and Service Occupations(390000)	$26,750	$22,480	$21,850
Farming Fishing and Forestry Occupations(450000)	$24,990	$25,120	$21,760
Food Preparation and Serving Related Occupations(350000)	$21,730	$25,120	$19,580

Bureau of Labor Statistics, Occupational Employment Statistics, May 2015.

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, 86.9% of employed city of Boulder residents work within Boulder County. This compares to 72.4% of U.S. residents who work and live in the same county and 65.7% of Coloradans. The number of city residents who typically drive alone to work has remained around 50% compared to the national average of 76.6%.





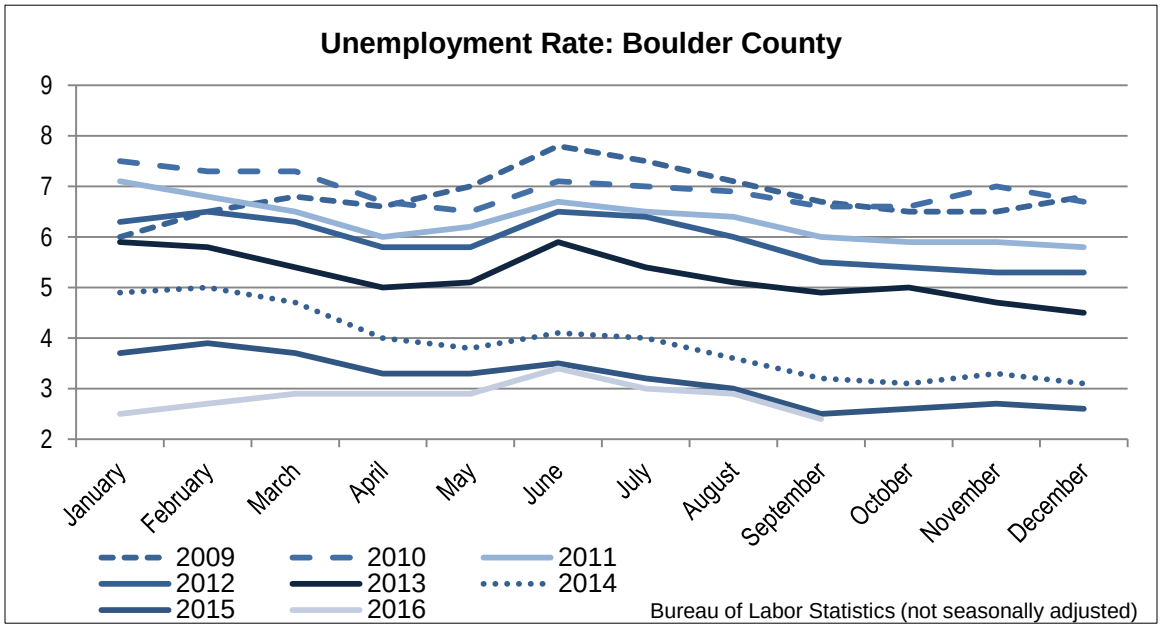
Commuting to Work

	City of Boulder Residents	Boulder County Residents	Colorado Residents	U.S. Residents
Work in county of residence	86.3%	79.7%	65.3%	72.5%
Mean travel time to work	18.2 minutes	21.6 minutes	25.1 minutes	26 minutes
Drive alone to work (car, truck, van)	52.9%	66.8%	75.6%	76.5%
Public transportation (excluding taxicab)	8.7%	5.0%	3.3%	5.2%
Carpool	6.9%	8.2%	9.6%	9.2%
Walk, bicycle, or other means	20.0%	9.3%	4.9%	4.5%
Work at home	11.5%	10.7%	6.5%	4.5%

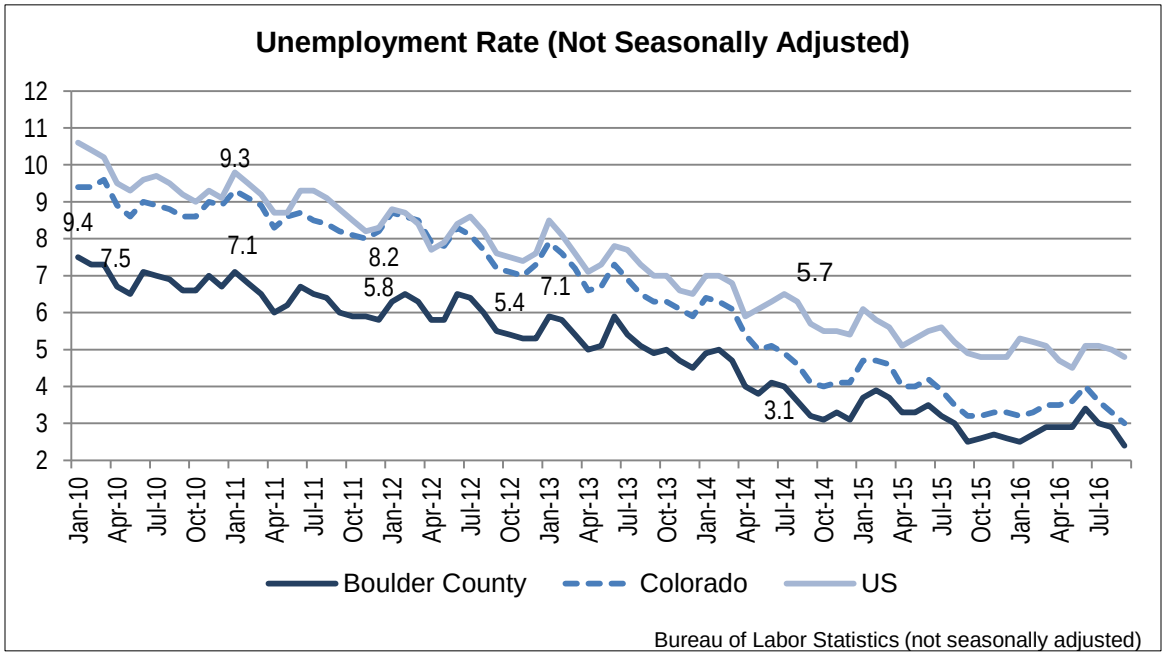
2014 American Community Survey, US Census Bureau.

Unemployment Rate

In 2016, 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 was 5.5% in 2013, 4.1% in 2014, and 3.2% in 2015. By September 2016, the rate was 2.4% (not seasonally adjusted).

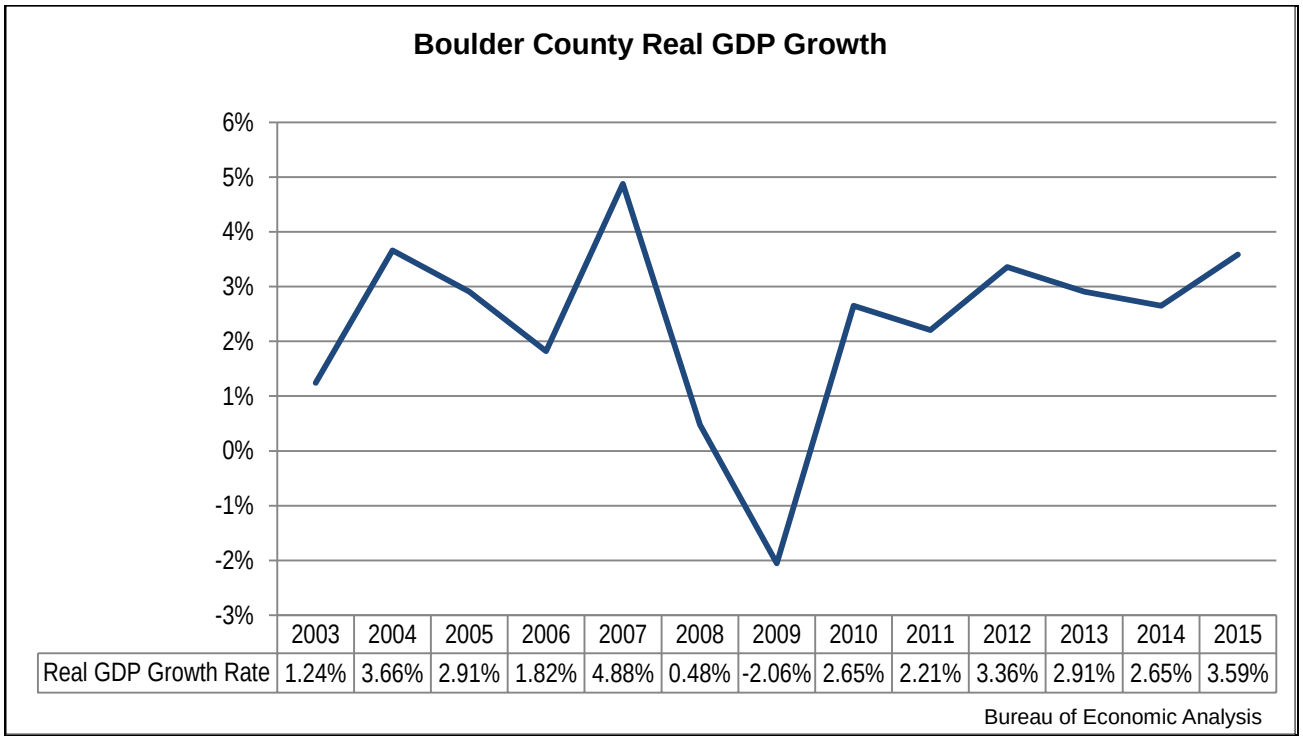


Boulder's unemployment rate has remained consistently below state and national rates.



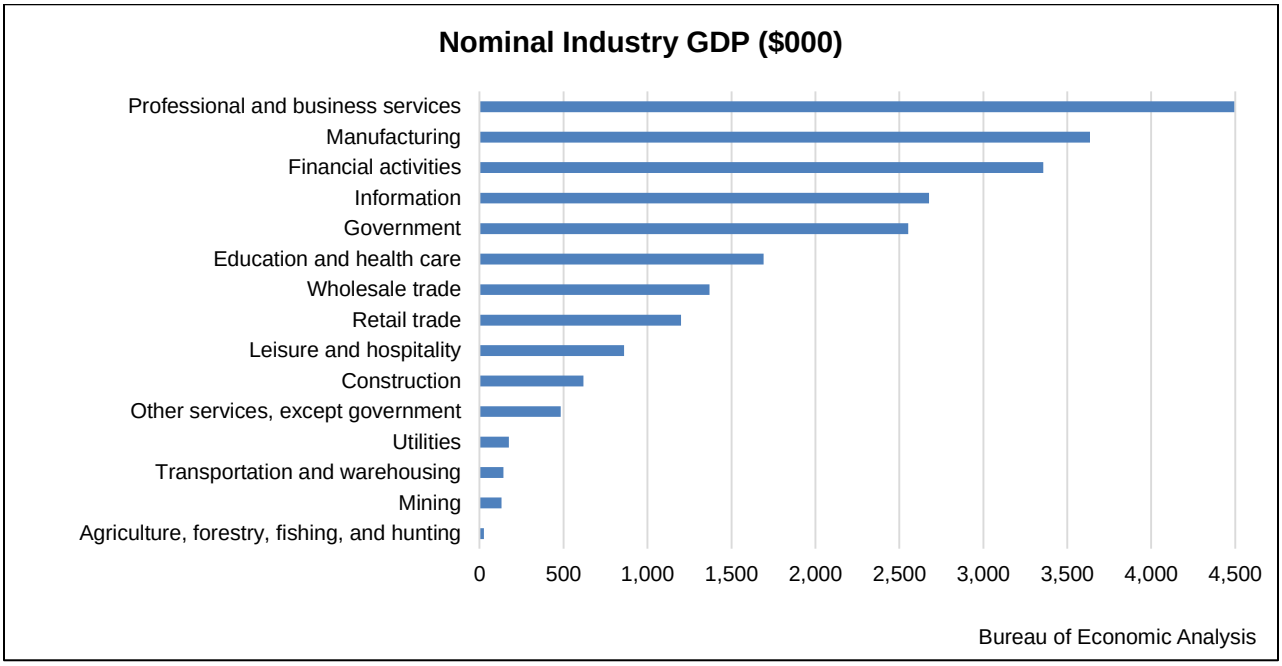
Gross Domestic Product

The nominal gross domestic product (GDP) for Boulder County is an estimated $23.4 billion in 2015. GDP declined by $272 million from 2008 to 2009 during the recession, but quickly rebounded within Boulder County. In real terms, Boulder GDP declined 2.1% during the recession, and grew 2.65%, 2.21%, 3.36%, and 2.91% for the years following (2010–2013).



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Real GDP Growth Rate	1.24%	3.66%	2.91%	1.82%	4.88%	0.48%	-2.06%	2.65%	2.21%	3.36%	2.91%	2.65%	3.59%

Bureau of Economic Analysis



Bureau of Economic Analysis

Cost of Living

Overall prices in the Denver-Boulder-Greeley metropolitan area have surpassed those in the nation in 2014. Prices have outpaced the nation in 7 of the past 10 years. In 2015, housing costs in the Denver MSA was a large component of the prices differential.

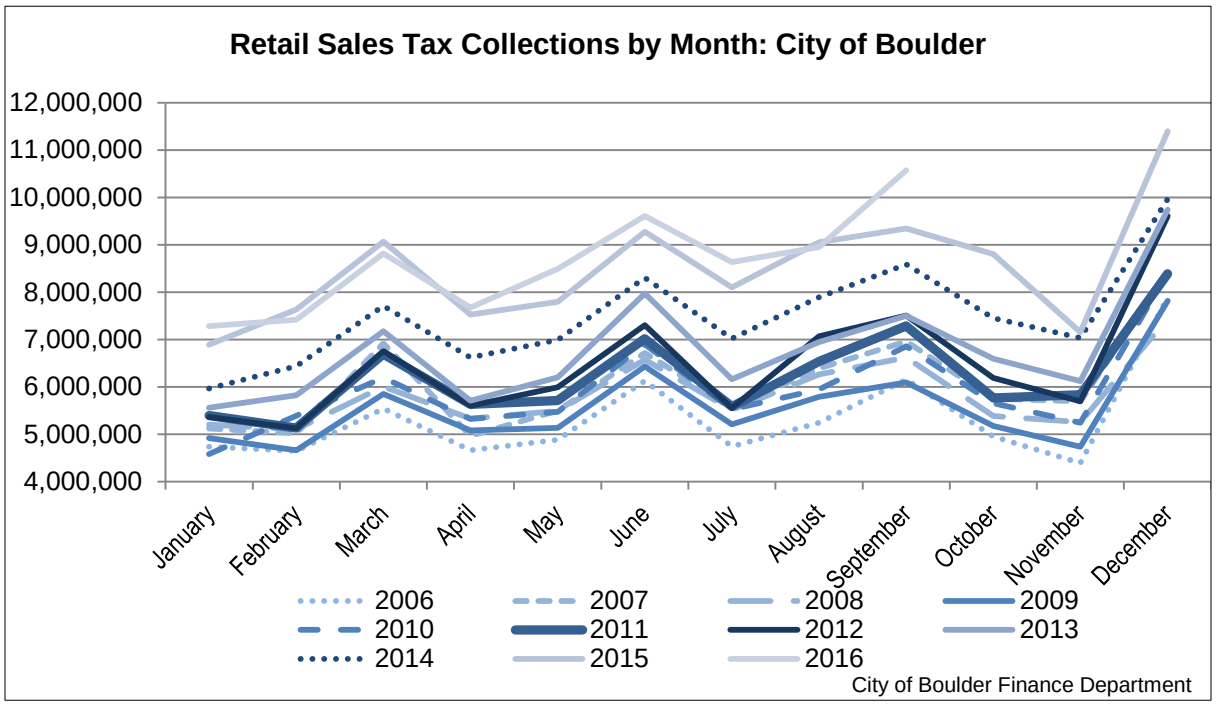
Consumer Price Index

	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%
2015	240.0	1.2%	237.0	0.1%

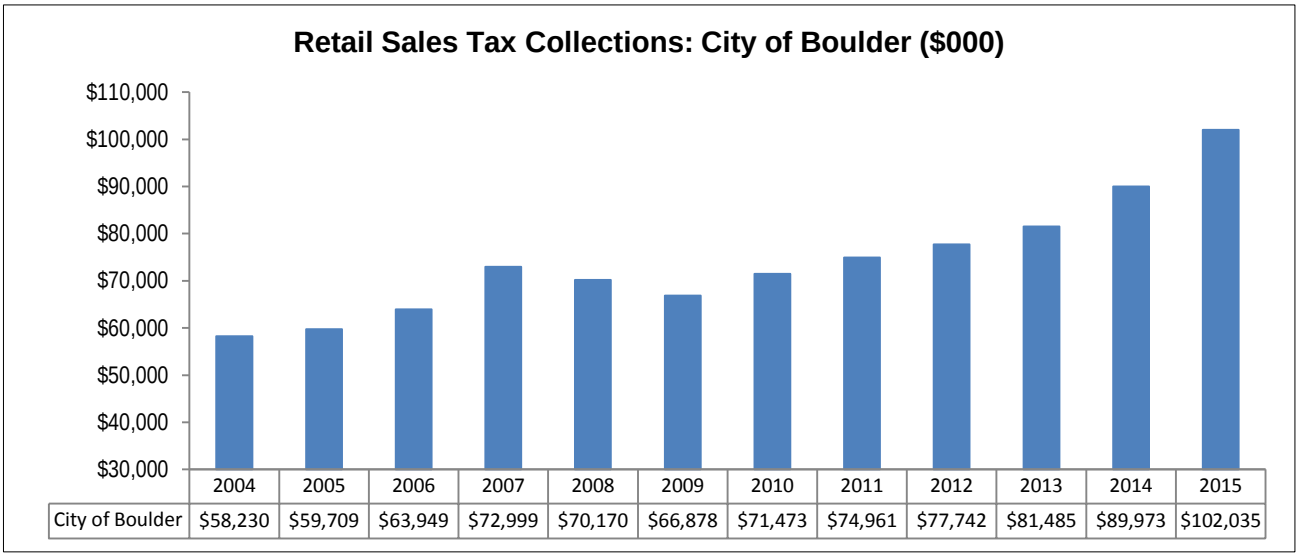
Bureau of Labor Statistics. All items, not seasonally adjusted, 100=1982-1984.

Retail Sales

Retail sales activity in the Boulder area follows a typical seasonal pattern, peaking in the fourth quarter. Retail sales tax collections increased 13.4% in 2015 and are up 13.2% year-over-year through October 2016.



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.

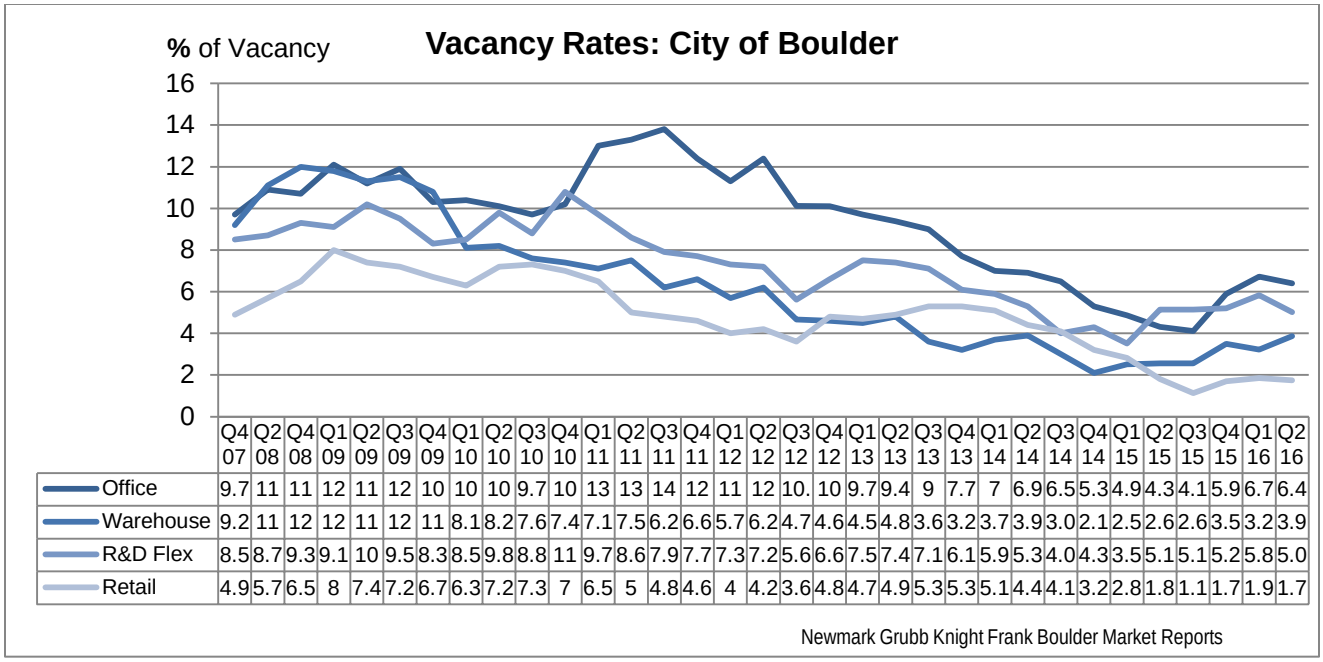


	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
City of Boulder	$58,230	$59,709	$63,949	$72,999	$70,170	$66,878	$71,473	$74,961	$77,742	$81,485	$89,973	$102,035

Commercial Real Estate

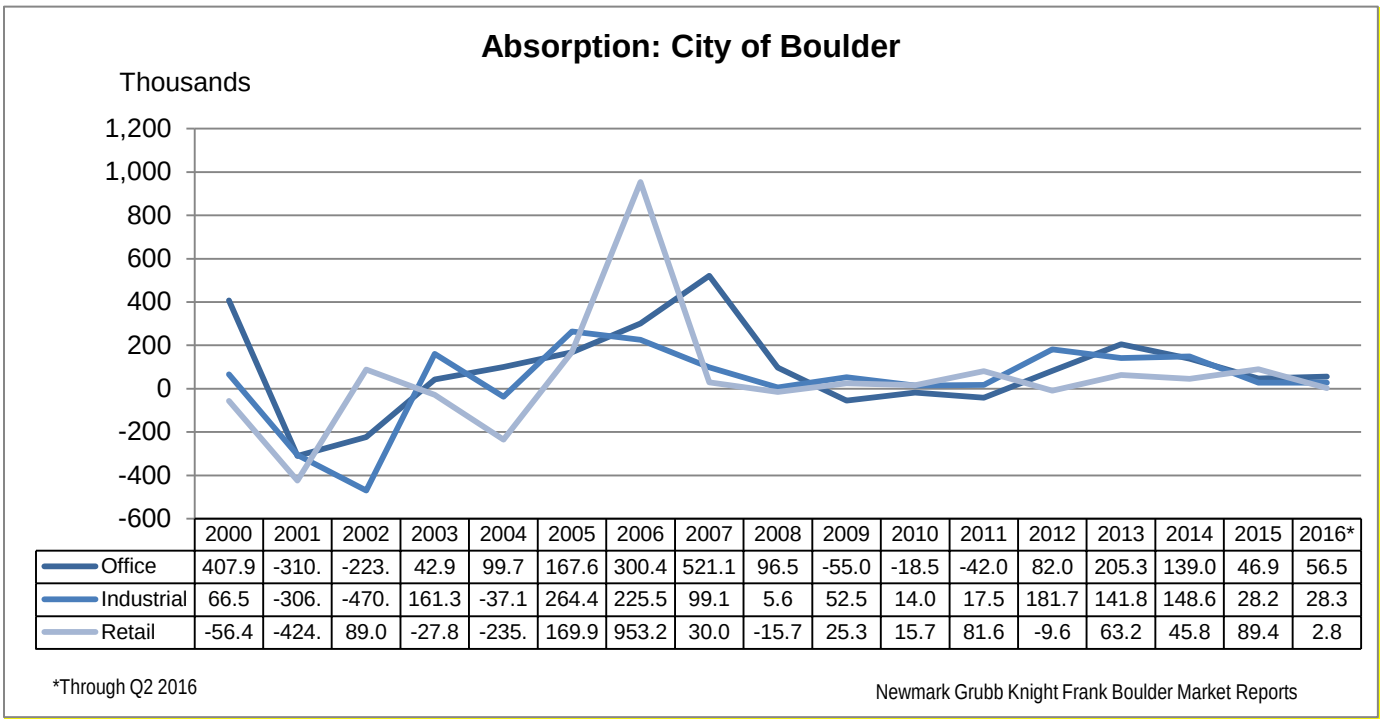
According to the Newmark Grubb Knight Frank (NGKF) Boulder Market Report for Q4 2015, the Boulder office market is continuing to improve compared to the previous year, driven by steady leasing activity and slight increases in rental rates moving into the last half of the year. In Q4 2015, NGFK reported approximately 385,756 square feet of rentable office space, 225,383 square feet of R&D/flex space, 224,648 square feet of industrial/warehouse space, and 77,264 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 2015 ranged from 1.7% for retail space to 5.2% for R&D flex. Net absorption (net increase or decrease in physically occupied space between two points in time excluding space that is leased but not occupied) through Q2 2016 continues to be 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	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16
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	4.9	4.3	4.1	5.9	6.7	6.4
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	2.5	2.6	2.6	3.5	3.2	3.9
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	3.5	5.1	5.1	5.2	5.8	5.0
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	2.8	1.8	1.1	1.7	1.9	1.7

Newmark Grubb Knight Frank Boulder Market Reports



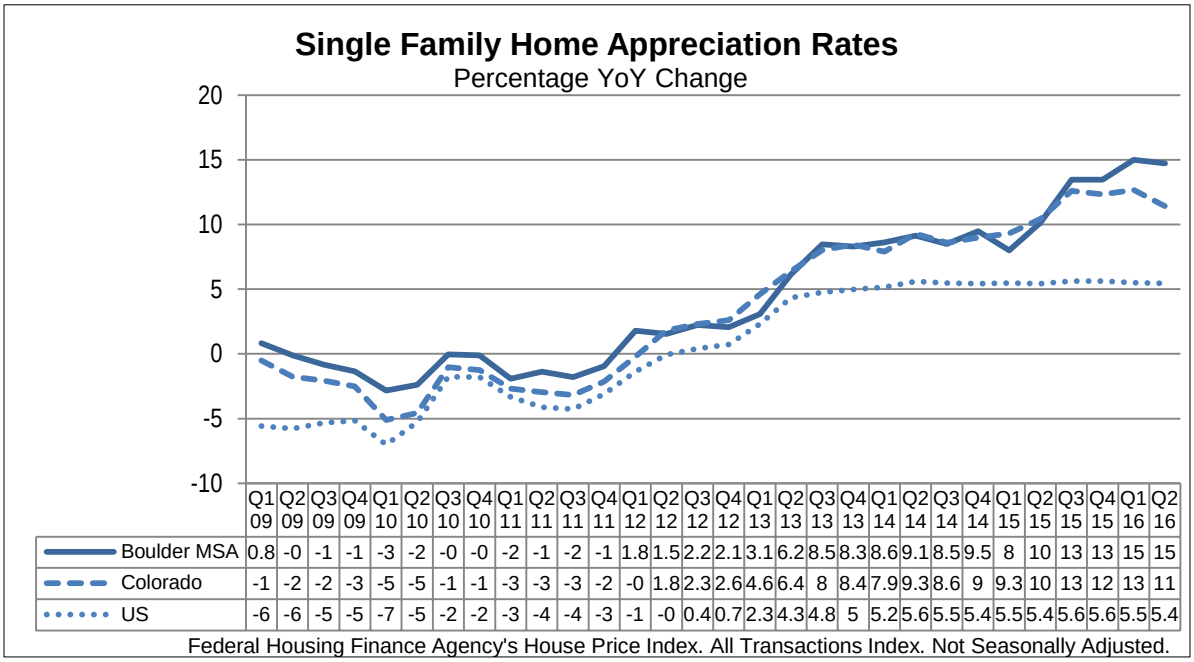
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016*
Office	407.9	-310.	-223.	42.9	99.7	167.6	300.4	521.1	96.5	-55.0	-18.5	-42.0	82.0	205.3	139.0	46.9	56.5
Industrial	66.5	-306.	-470.	161.3	-37.1	264.4	225.5	99.1	5.6	52.5	14.0	17.5	181.7	141.8	148.6	28.2	28.3
Retail	-56.4	-424.	89.0	-27.8	-235.	169.9	953.2	30.0	-15.7	25.3	15.7	81.6	-9.6	63.2	45.8	89.4	2.8

*Through Q2 2016

Newmark Grubb Knight Frank Boulder Market Reports

Residential Real Estate

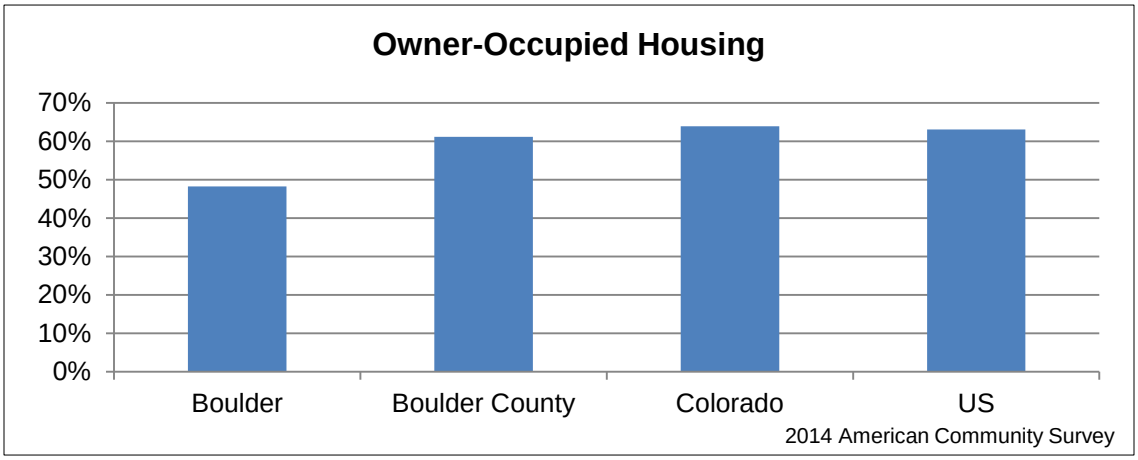
Housing values remained relatively stable in the Boulder area through the recession and continued to increase in 2014 and 2015. According to the Federal Housing Finance Agency's House Price Index (based on repeat sales or refinancing of the same single family properties), in the second quarter of 2015, homes in the Boulder MSA increased by 14.7% compared to 10.1% in Q2 2015.



	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	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16
Boulder MSA	0.8	-0	-1	-1	-3	-2	-0	-0	-2	-1	-2	-1	1.8	1.5	2.2	2.1	3.1	6.2	8.5	8.3	8.6	9.1	8.5	9.5	8	10	13	13	15	15
Colorado	-1	-2	-2	-3	-5	-5	-1	-1	-3	-3	-3	-2	-0	1.8	2.3	2.6	4.6	6.4	8	8.4	7.9	9.3	8.6	9	9.3	10	13	12	13	11
US	-6	-6	-5	-5	-7	-5	-2	-2	-3	-4	-4	-3	-1	-0	0.4	0.7	2.3	4.3	4.8	5	5.2	5.6	5.5	5.4	5.5	5.4	5.6	5.6	5.5	5.4

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 47% of the housing units in the city are owner-occupied compared to 60% of housing units in Boulder County, 64% of housing units in Colorado and the national rate of 63%.



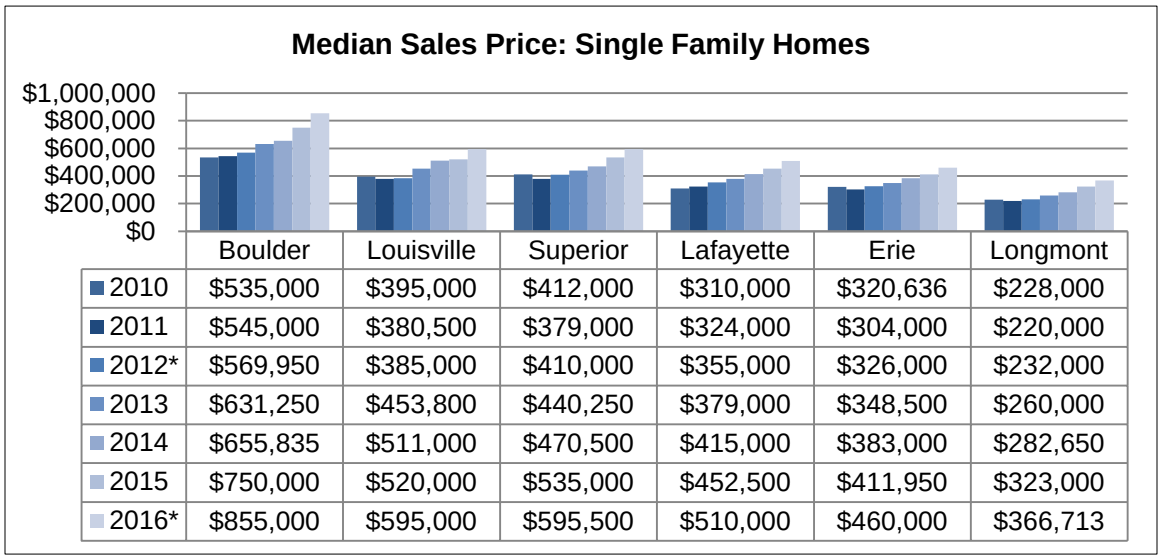
While Boulder homes vary widely in price, the city has a higher than average percentage of homes valued at $500,000 or more compared to the state and the nation.

Owner-Occupied Home Values

Value	Boulder	Boulder County	Colorado	U.S.
<$100,000	7.3%	4.7%	8.1%	21.5%
$100,000 to $299,999	13.6%	24.5%	46.0%	48.7%
$300,000 to $499,999	19.6%	33.8%	30.0%	17.4%
$500,000 to $999,999	45.2%	29.2%	13.3%	9.7%
$1 million or more	14.4%	7.8%	2.7%	2.8%
Median value	$583,600	$416,500	$283,800	$194,500

2015 American Community Survey

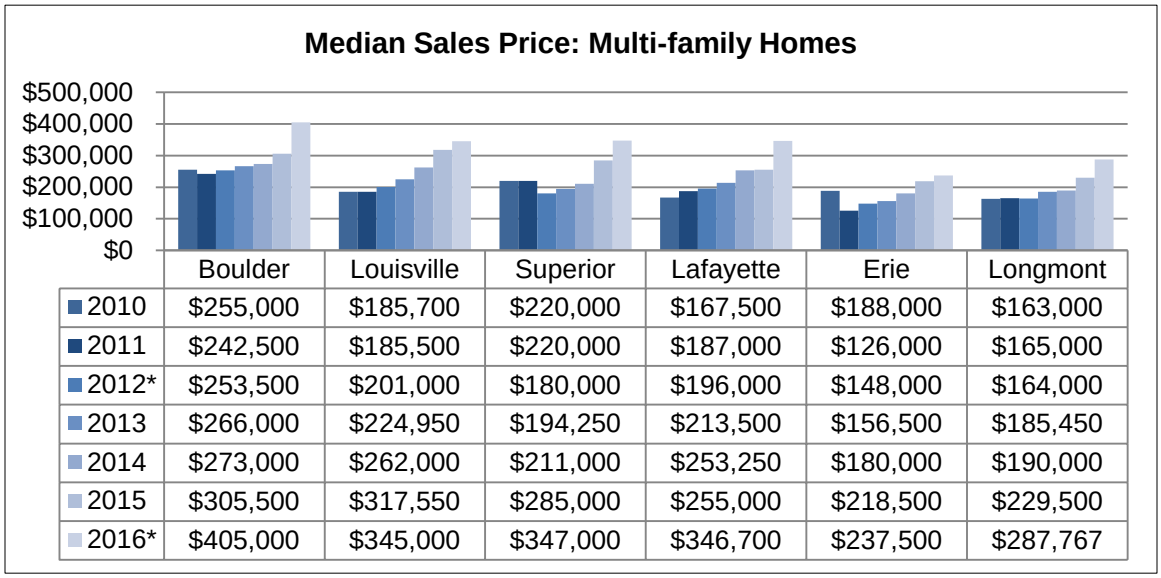
While the estimates from the U.S. Census Bureau for all occupied housing suggest a median value of $583,600 in the City of Boulder, sales data from the Boulder Area Realtor Association point to much higher transaction values. The median sales prices for single family homes sold in the Boulder area year-to-date through October 2016 ranged from $366,700 in Longmont to $855,000 in Boulder. Median prices for multifamily units sold ranged from $237,500 in Erie to $405,000 in Boulder.



	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	$631,250	$453,800	$440,250	$379,000	$348,500	$260,000
2014	$655,835	$511,000	$470,500	$415,000	$383,000	$282,650
2015	$750,000	$520,000	$535,000	$452,500	$411,950	$323,000
2016*	$855,000	$595,000	$595,500	$510,000	$460,000	$366,713

*YTD through October 2016

Boulder Area Realtor Association



	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	$266,000	$224,950	$194,250	$213,500	$156,500	$185,450
2014	$273,000	$262,000	$211,000	$253,250	$180,000	$190,000
2015	$305,500	$317,550	$285,000	$255,000	$218,500	$229,500
2016*	$405,000	$345,000	$347,000	$346,700	$237,500	$287,767

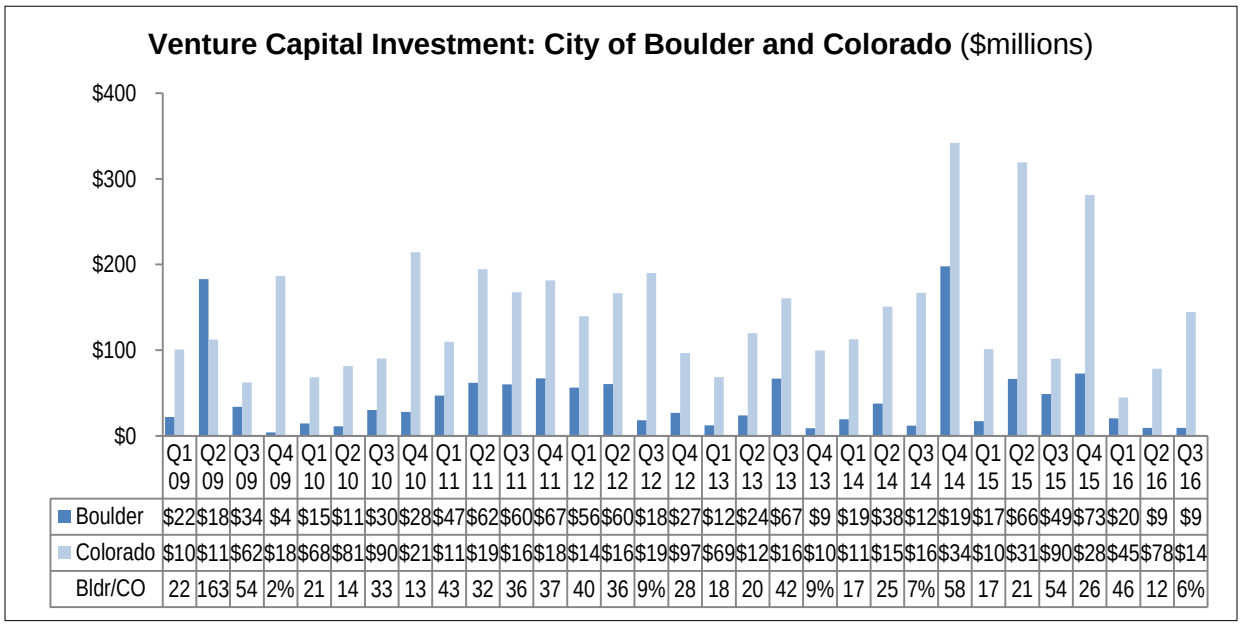
*YTD through October 2016.

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 and NVCA MoneyTree Report, over the past five years nearly $910 million was invested in firms in the city of Boulder, representing more than one-quarter of the total VC investment in Colorado companies.

In 2015, firms located in the city of Boulder received $205 million in VC funding (26% of the total for Colorado companies) compared to $267 million in 2014 (35% of state total). Venture capital funding in the city of Boulder decreased nearly 23% in 2015, and the fell more than 70% in the first three quarters of 2016 compared to the same period in 2015.



	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	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16
Boulder	$22	$18	$34	$4	$15	$11	$30	$28	$47	$62	$60	$67	$56	$60	$18	$27	$12	$24	$67	$9	$19	$38	$12	$19	$17	$66	$49	$73	$20	$9	$9
Colorado	$10	$11	$62	$18	$68	$81	$90	$21	$11	$19	$16	$18	$14	$16	$19	$97	$69	$12	$16	$10	$11	$15	$16	$34	$10	$31	$90	$28	$45	$78	$14
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	17	21	54	26	46	12	6%

PwC/NVCA MoneyTree Report.

Boulder VC Deals Q1 2016			
Company	**Location**	**Amount Invested**	**Industry**
TapInfluence, Inc	Boulder	$9,600,000	Software
EndoShape Inc	Boulder	$7,097,000	Medical Devices and Equipment
Wunder Capital LLC	Boulder	$2,932,000	Financial Services
BiOptix Diagnostics Inc	Boulder	$663,000	Biotechnology
TapInfluence, Inc	Boulder	$9,600,000	Software
City of Boulder total		$20,292,000	
Colorado total		$44,558,000	

Boulder VC Deals Q2 2016			
Company	**Location**	**Amount Invested**	**Industry**
Minute Key Inc	Boulder	$2,500,000	Consumer Products and Services
Rapt Media Inc	Boulder	$2,500,000	Software
Woot Math LLC	Boulder	$1,300,000	Media and Entertainment
Kapteyn-Murnane Laboratories Inc	Boulder	$1,200,000	Semiconductors
Shinesty Inc	Boulder	$915,000	Consumer Products and Services
BiOptix Diagnostics Inc	Boulder	$800,000	Biotechnology
City of Boulder total		$9,215,000	
Colorado total		$78,288,800	

Tourism

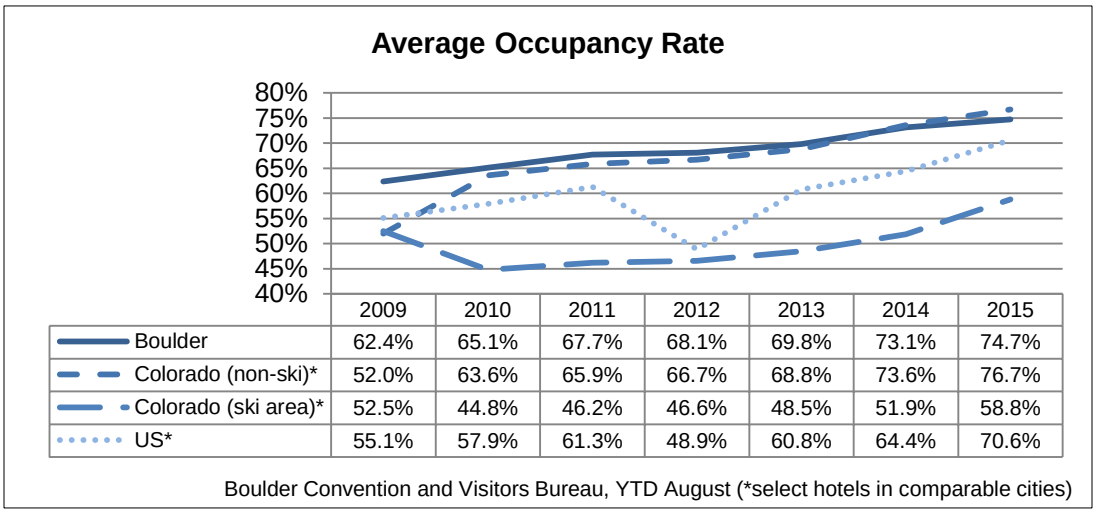
Boulder is a popular destination for local and out-of-state visitors, and tourism is a significant contributor to the Boulder economy. Despite its location at the foot of the mountains, Boulder has an urban feel and offers an impressive variety of art, cultural, and entertainment choices that set it 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.

According to the *Boulder Convention and Visitors Bureau 2015 Economic Impact of Tourism* report, the economic impact of tourism in the City of Boulder topped half a billion ($515.4 million) in 2015. The estimated number of jobs in the City of Boulder attributable to tourism is 7,105, including 5,731 jobs directly tied to the tourism industry. Estimated visitor-days (nights) totaled nearly 3.3 million in 2015, including 1.4 million day visitors and 1.9 million overnight visitors, in 2015. The report estimates total visitor expenditures of $422.8 million for the year.

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 2015 Boulder hosted one leg of the IRONMAN circuit and a Republican debate which took place in the University of Colorado's Coors event center.

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.

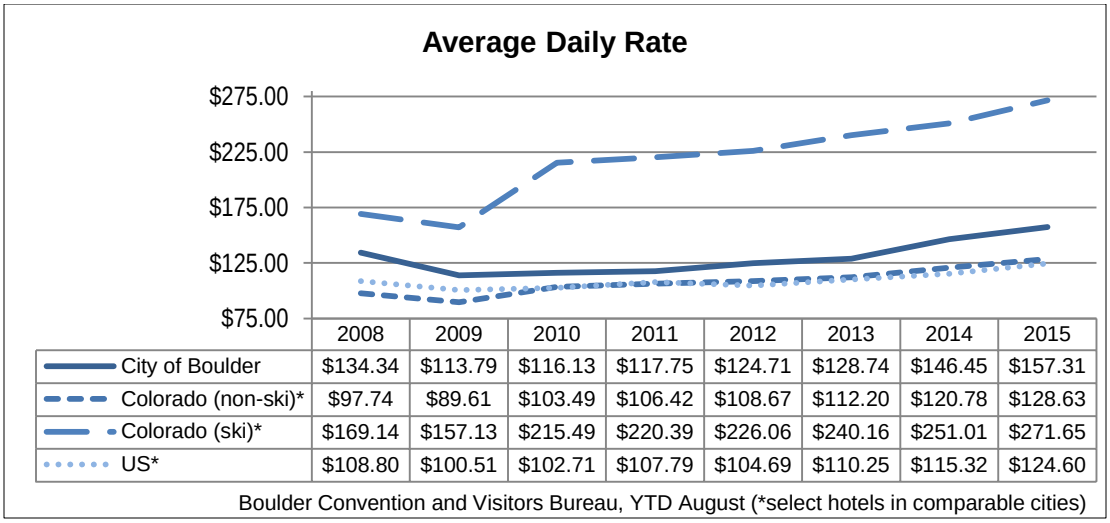
Average hotel occupancy rates in the city have been improving and remain consistently higher than state and national averages for cities with similar characteristics.



	2009	2010	2011	2012	2013	2014	2015
Boulder	62.4%	65.1%	67.7%	68.1%	69.8%	73.1%	74.7%
Colorado (non-ski)*	52.0%	63.6%	65.9%	66.7%	68.8%	73.6%	76.7%
Colorado (ski area)*	52.5%	44.8%	46.2%	46.6%	48.5%	51.9%	58.8%
US*	55.1%	57.9%	61.3%	48.9%	60.8%	64.4%	70.6%

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

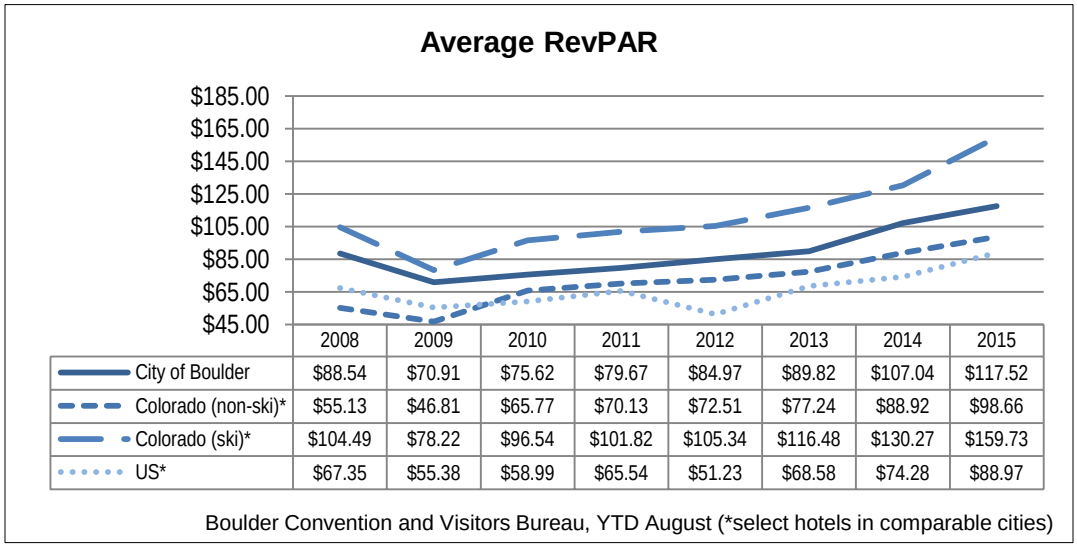
Average daily rates in the city are lower than the Colorado ski average and higher than the national average for cities with similar characteristics to Boulder.



	2008	2009	2010	2011	2012	2013	2014	2015
City of Boulder	$134.34	$113.79	$116.13	$117.75	$124.71	$128.74	$146.45	$157.31
Colorado (non-ski)*	$97.74	$89.61	$103.49	$106.42	$108.67	$112.20	$120.78	$128.63
Colorado (ski)*	$169.14	$157.13	$215.49	$220.39	$226.06	$240.16	$251.01	$271.65
US*	$108.80	$100.51	$102.71	$107.79	$104.69	$110.25	$115.32	$124.60

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

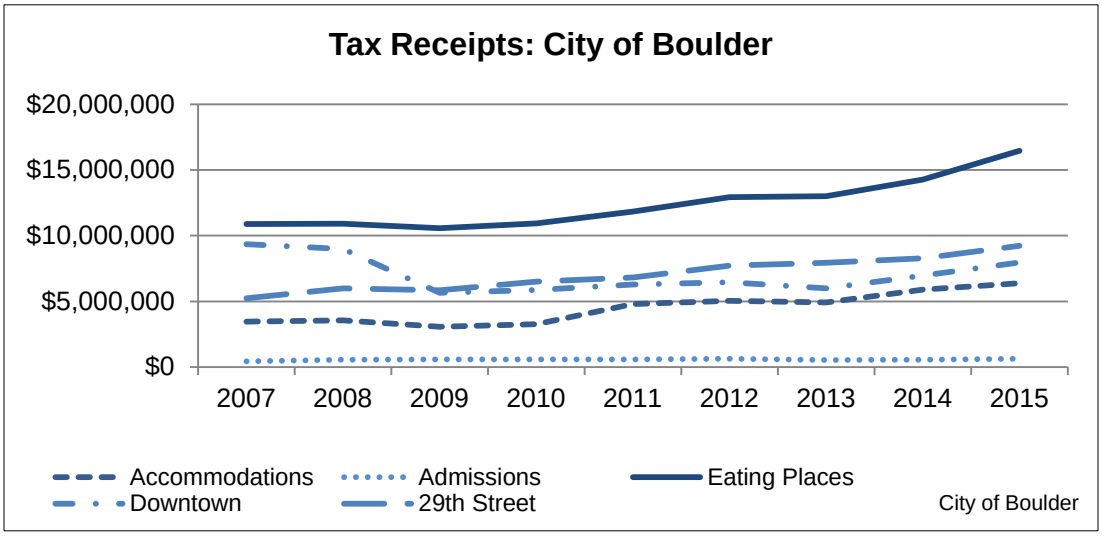
The average revenue per available room (RevPAR) in the city is higher than the Colorado average (non- ski) and the national average for cities with similar characteristics to Boulder.



	2008	2009	2010	2011	2012	2013	2014	2015
City of Boulder	$88.54	$70.91	$75.62	$79.67	$84.97	$89.82	$107.04	$117.52
Colorado (non-ski)*	$55.13	$46.81	$65.77	$70.13	$72.51	$77.24	$88.92	$98.66
Colorado (ski)*	$104.49	$78.22	$96.54	$101.82	$105.34	$116.48	$130.27	$159.73
US*	$67.35	$55.38	$58.99	$65.54	$51.23	$68.58	$74.28	$88.97

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
2015	$6,385,073	$634,318	$16,462,342	$7,961,633	$9,243,257

City of Boulder Sales & Use Tax Revenue Report (Sales and use Tax increased from 3.56% to 3.86% on 1/1/15)

About the Boulder Economic Council

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 primary employer 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.

2017 Boulder Economic Council Members

AstraZeneca	Ball Aerospace	Berg Hill Greenleaf Ruscitti	BizWest
Boulder Area Realtors Association	Boulder Brands	Boulder Community Health Foundation	Boulder County
Boulder Convention & Visitor's Bureau	Boulder Medical Center	Boulder Valley School District	Bryan Cave LLP
Celestial Seasonings	City of Boulder	CliftonLarsonAllen	Colorado Business Bank
Colorado Enterprise Fund	The Colorado Group	Corden Pharma	Crescent Real Estate LLC
Daily Camera	Dean Callan & Company	Eide Bailly	EKS&H
First Western Trust	Front Range Community College	Gibbons-White, Inc.	Google
IBM	JPMorgan Chase	Land Title Guarantee	Lexmark International
Lockheed Martin	Micro Motion / Emerson	Millennium Harvest House Hotel	Northrup Grumman
Premier Members	Credit Union	Qualcomm	Snell and Wilmer LP
Tebo Properties	The W.W. Reynolds Companies	University of Colorado Boulder	Wells Fargo Bank
Western Disposal	WILDSTORY Media	Xcel Energy	Zayo Group LLC

Boulder Economic Council Staff

Clif Harald, Executive Director
Corine Waldau, Communications and Events Director
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For more information, please visit www.BoulderEconomicCouncil.org