

Boulder's Resiliency

Boulder Economic Summit



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November 14, 2022

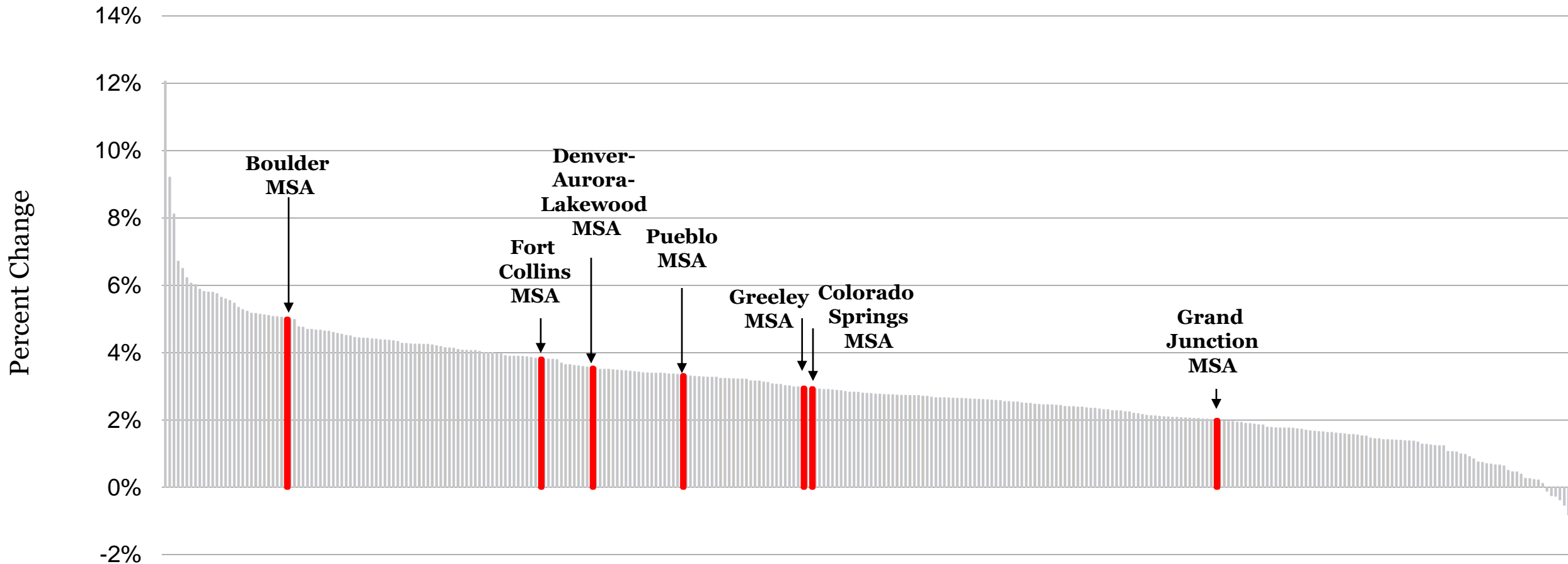
Boulder MSA's rank mixed nationally

Metric	1-Year	3-Year	5-Year	10-Year
Real GDP Growth	216	55	39	47
Employment Growth	30	70	59	55
Population Growth	322	222	200	107
Natural Increase	335	123	109	-
Net Migration	156	185	185	143
Personal Income Growth	366	190	113	39
Per Capita Personal Income Growth	364	191	101	26
Per Capita Personal Income	12	10	11	14
Unemployment Rate	69	121	85	47
Labor Force % Growth	34	49	31	39
FHFA Home Price Index Growth	88	171	168	62

Sources: Bureau of Economic Analysis (2020), Bureau of Labor Statistics (September 2022), U.S. Census Bureau (2021), Federal Housing Finance Agency (Q2 2022).

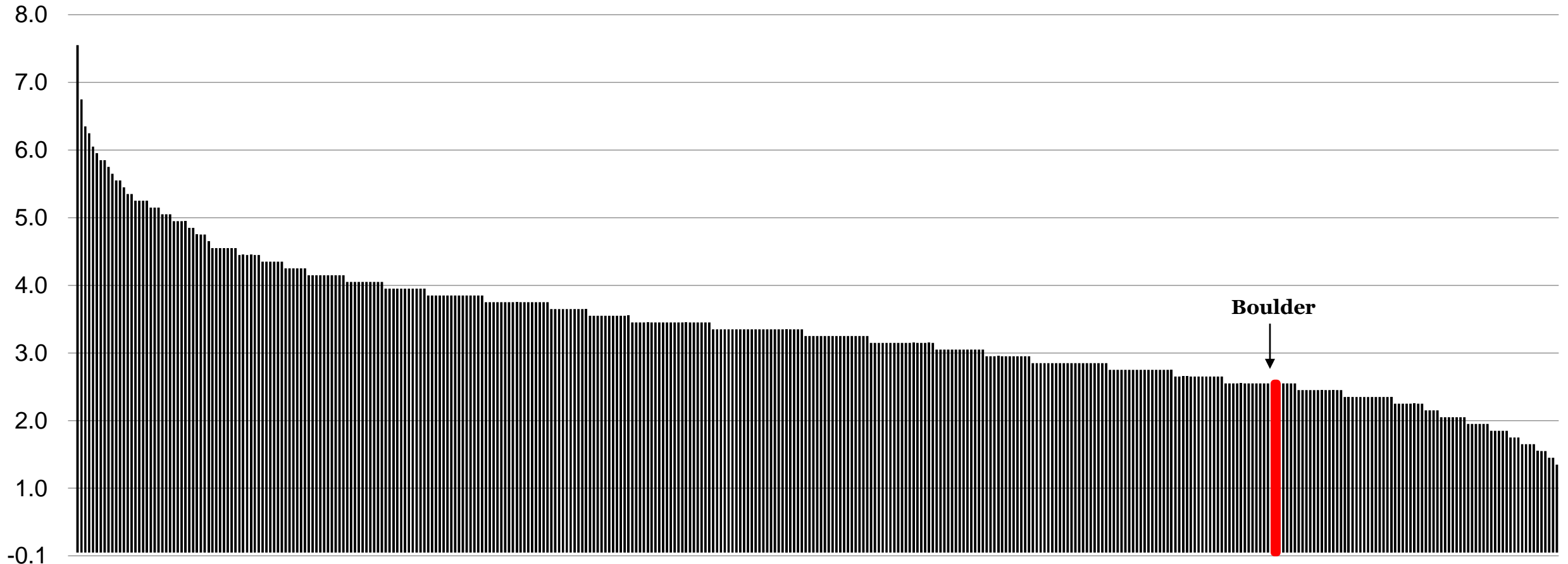
Employment growth currently in the top 30

1-Year Change, September 2022



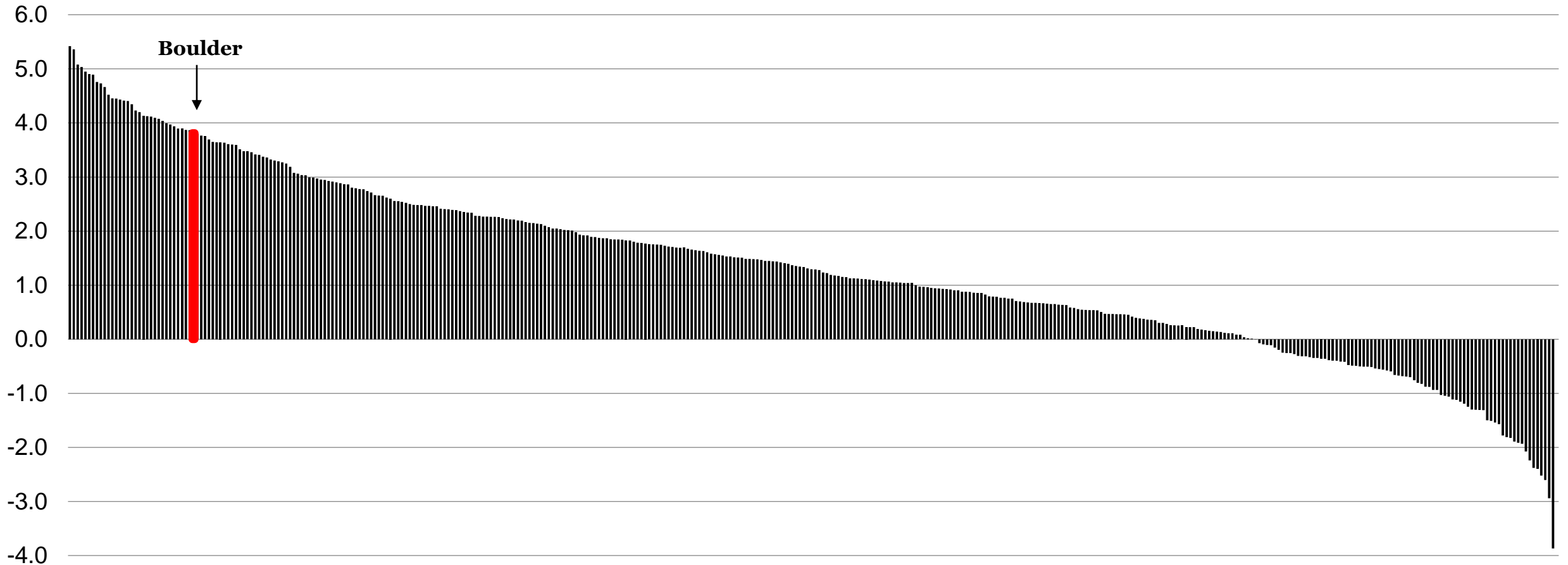
Boulder MSA's unemployment rate in lowest quintile

Unemployment Rate, September 2022



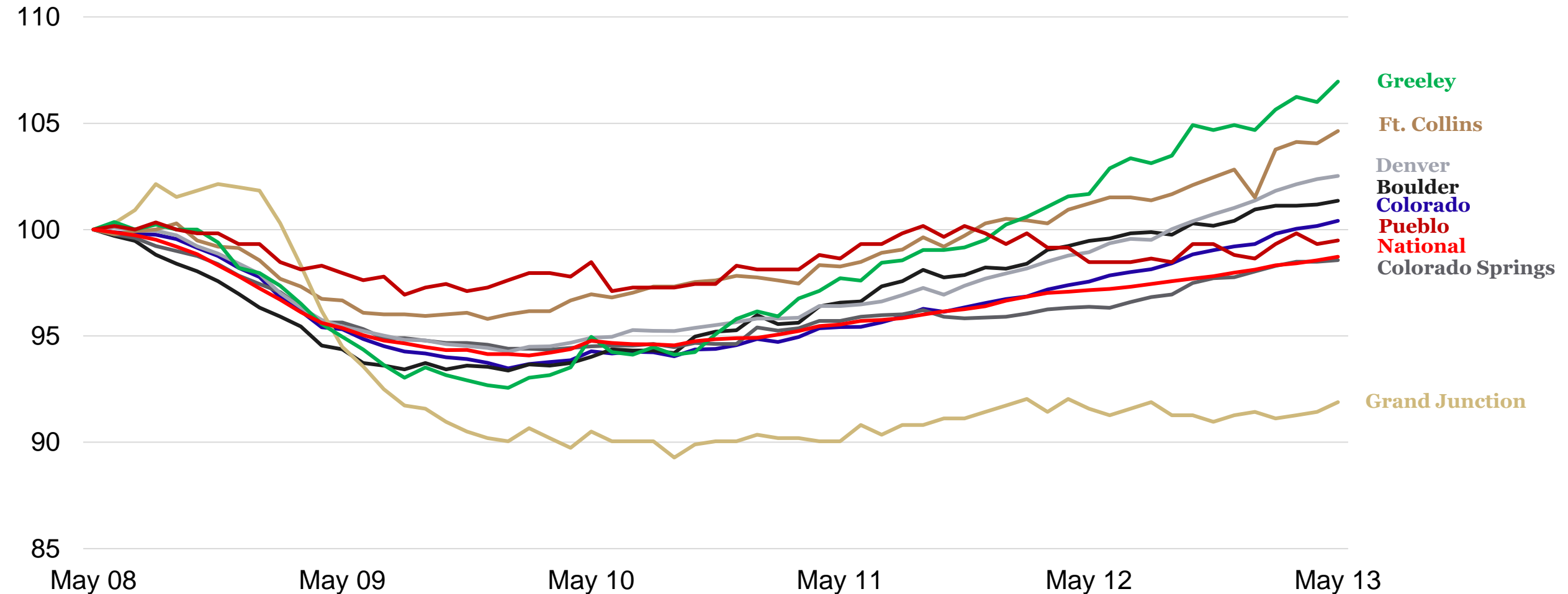
Boulder MSA's labor force growth in top 10%

Year-over Year Growth, September 2022



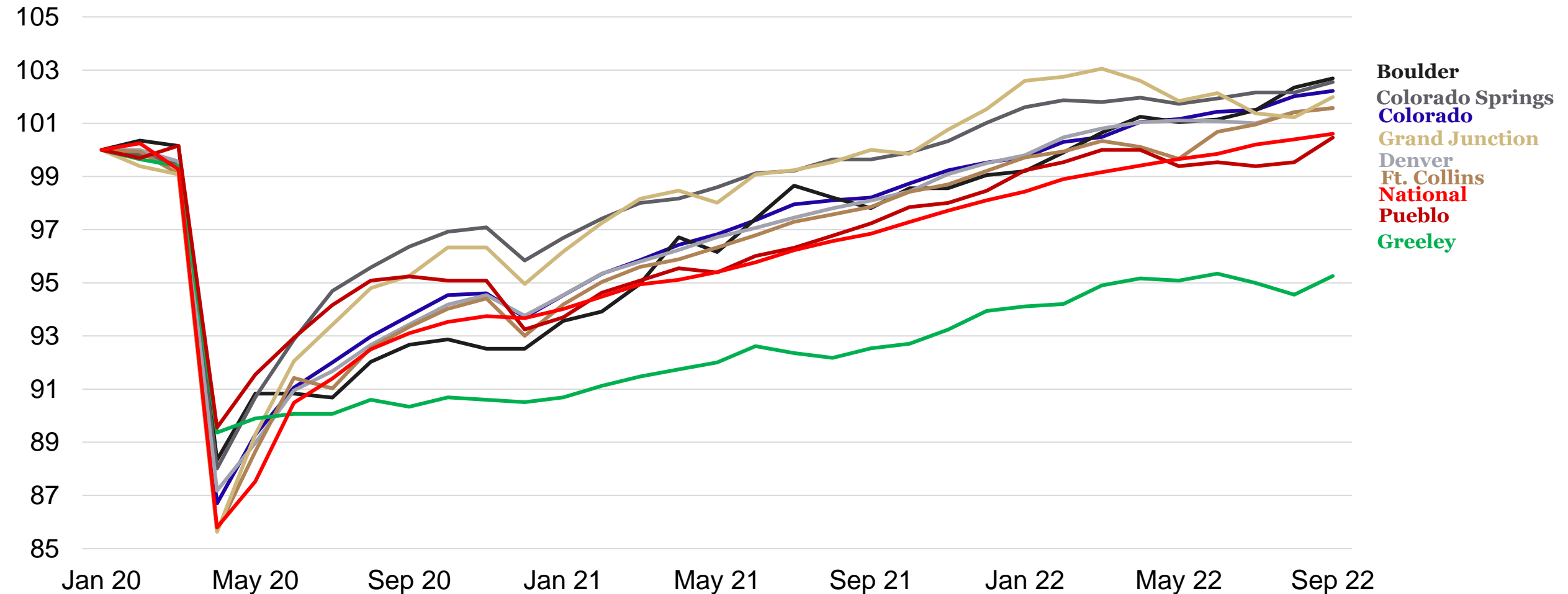
Boulder MSA recovered faster from the financial crisis

Percent Change from **May 2008**



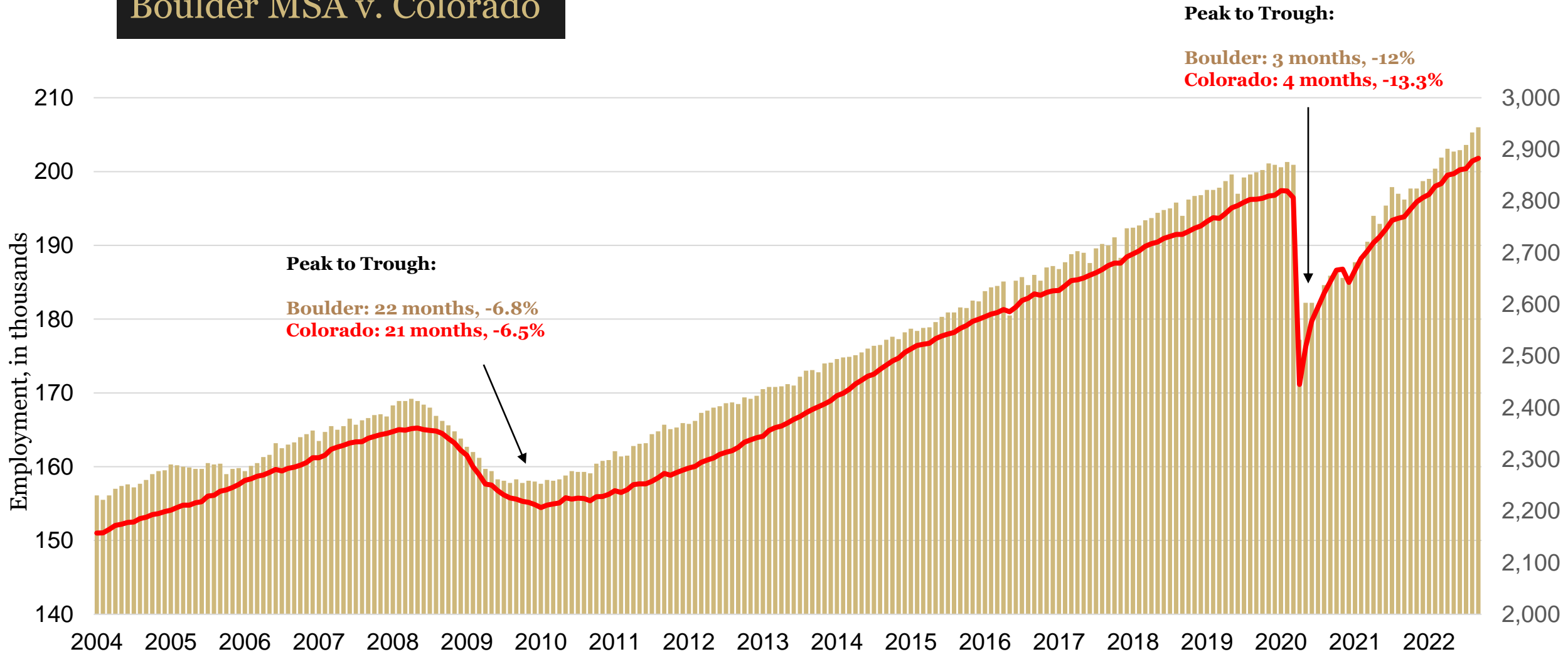
Employment recovery leading state MSAs

Percent Change from **January 2020**



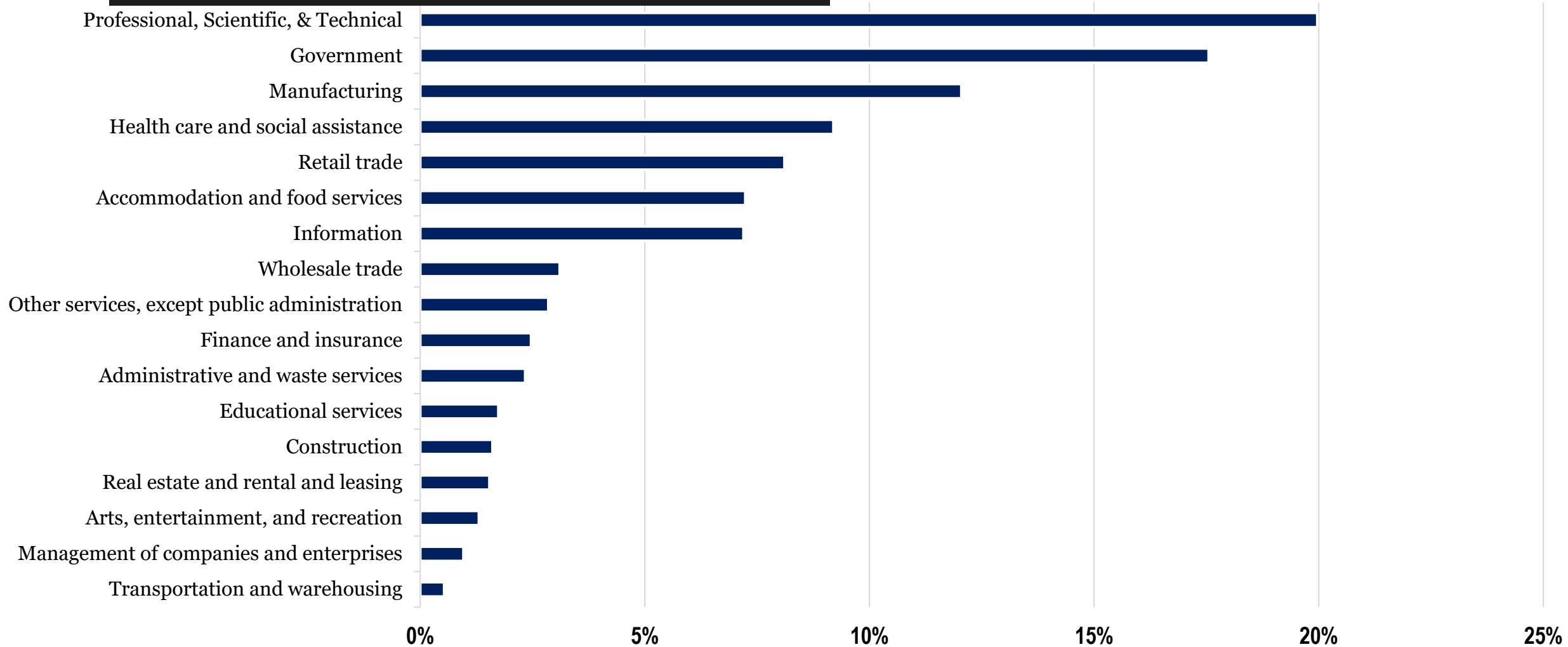
Boulder employment highly correlated to the state

Boulder MSA v. Colorado



Professional and technical services gained market share

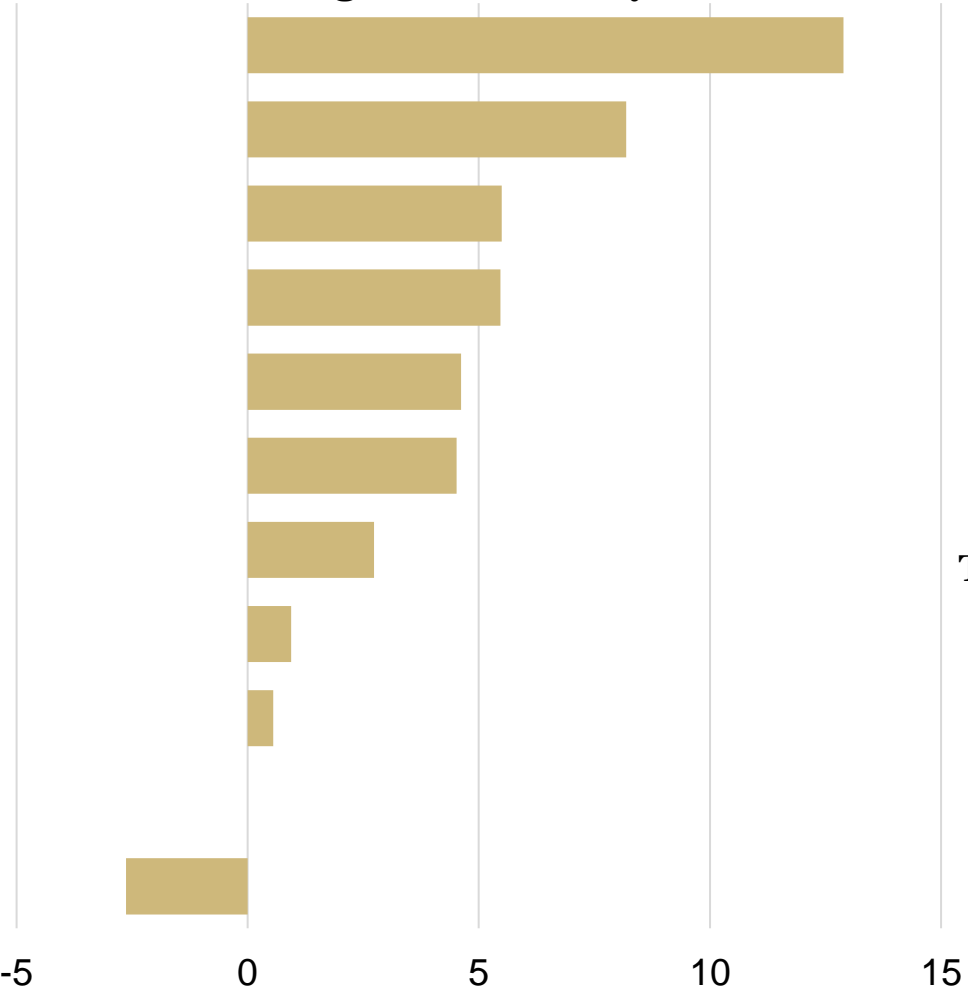
City of Boulder, Market Share by Industry



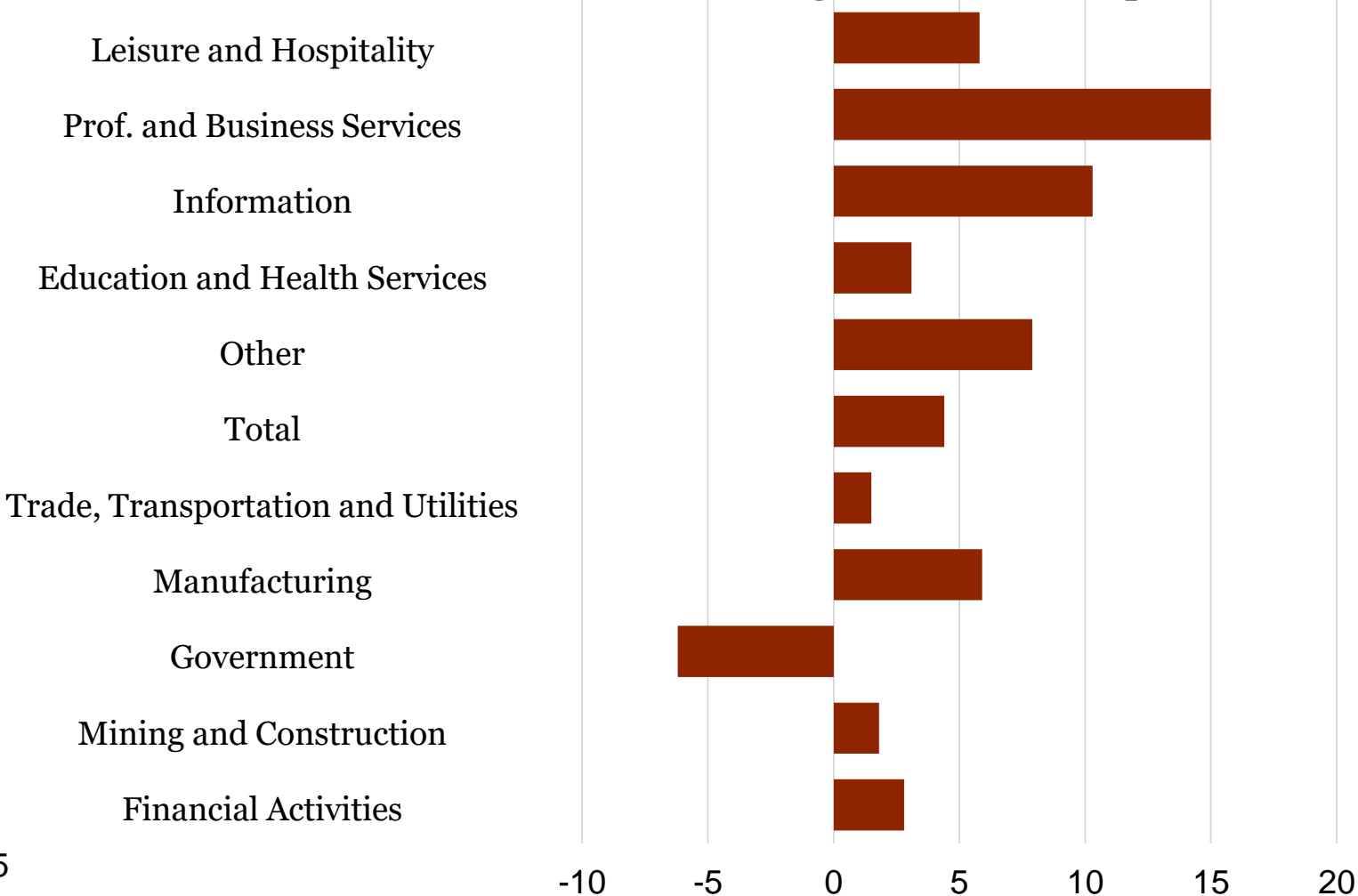
Source: Colorado Department of Labor and Employment, QCEW, 2021. Three industries omitted due to nondisclosures.

Most industries are adding jobs in the Boulder MSA

Pct. Change, Year-over-year

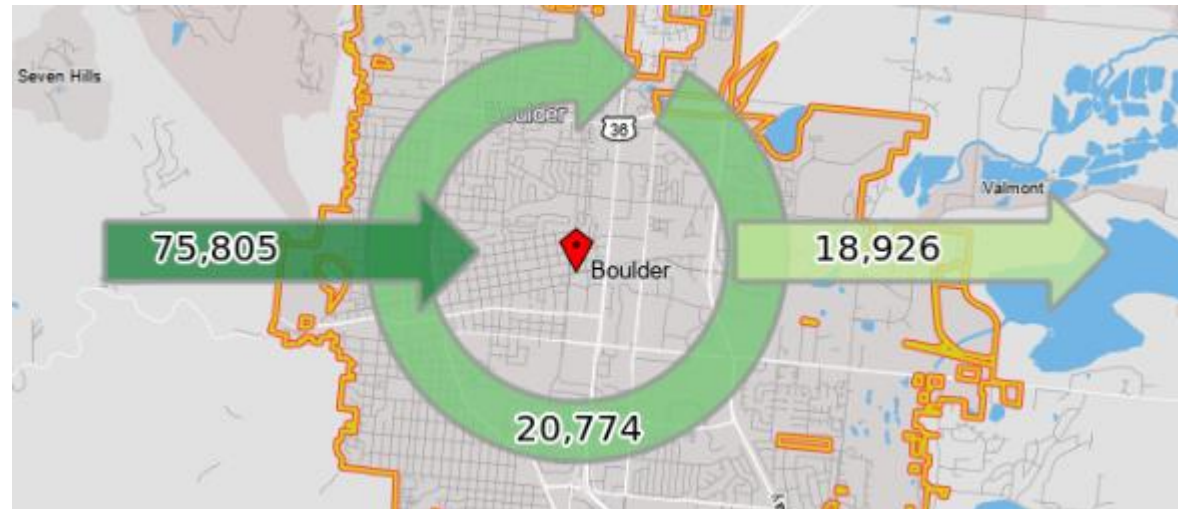


Pct. Change, Jan. 2020-Sep. 2022

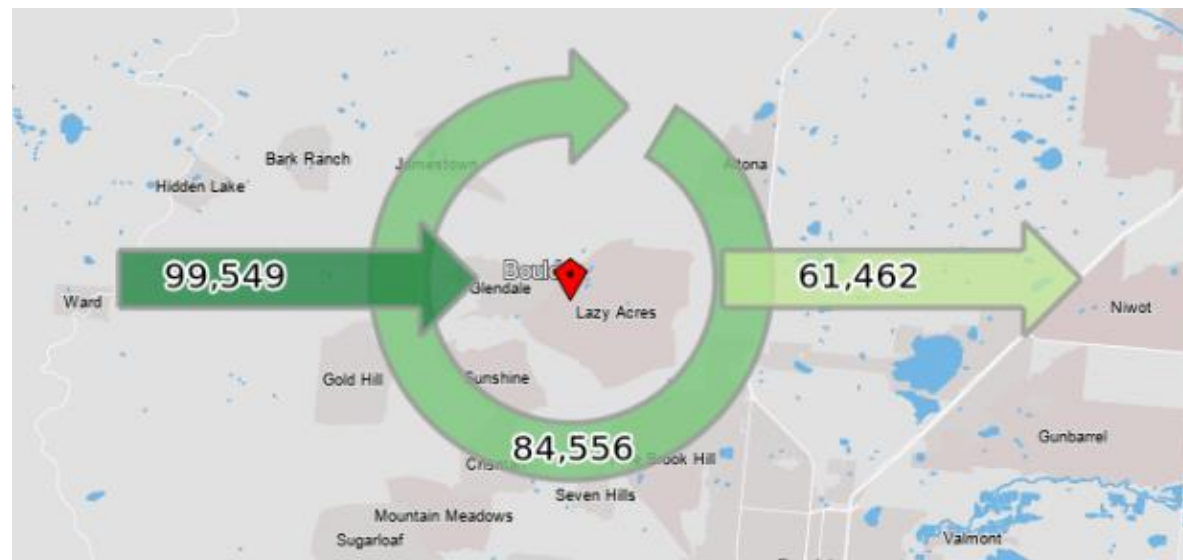


Are we missing commuters and residents?

City of Boulder



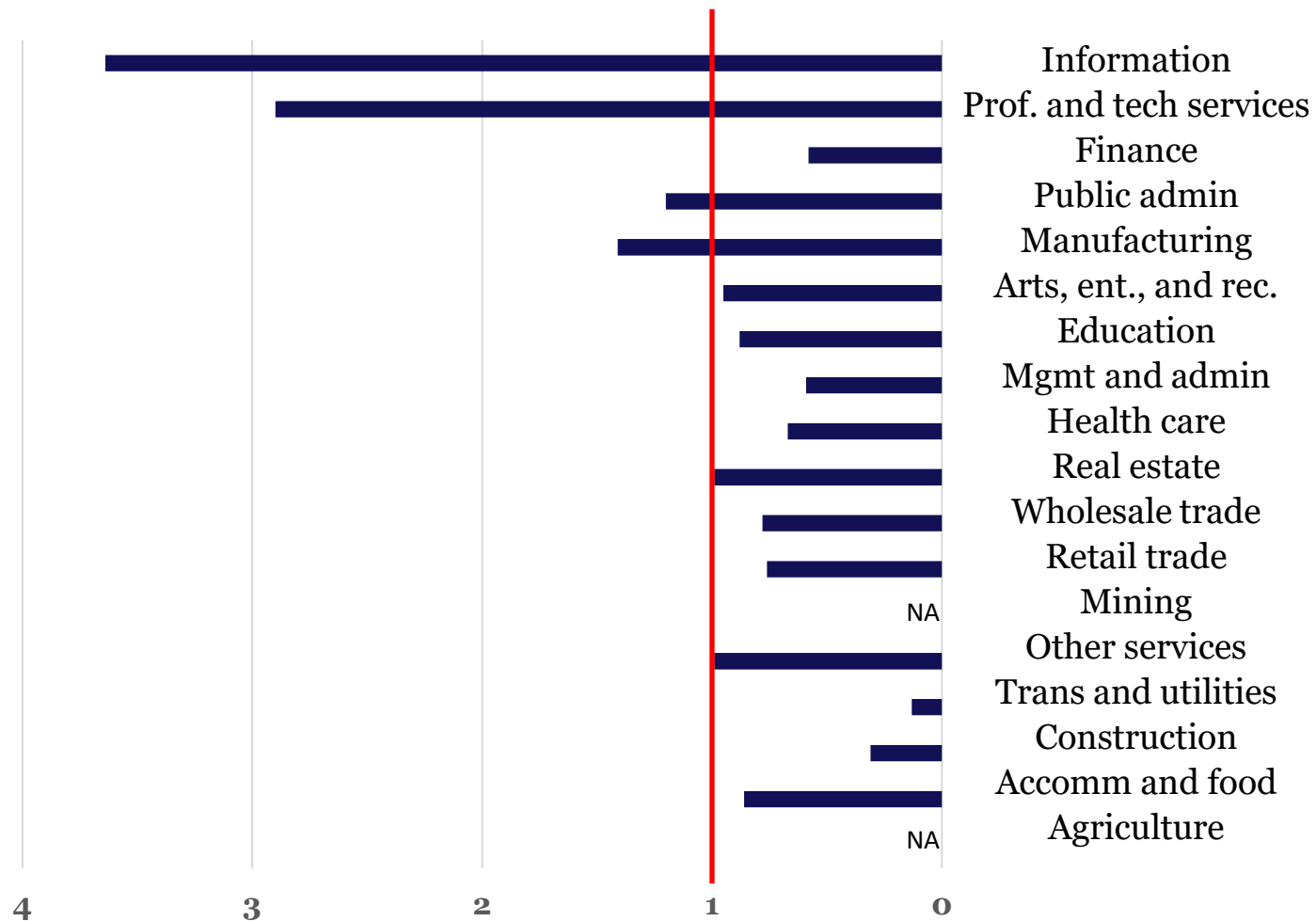
Boulder County



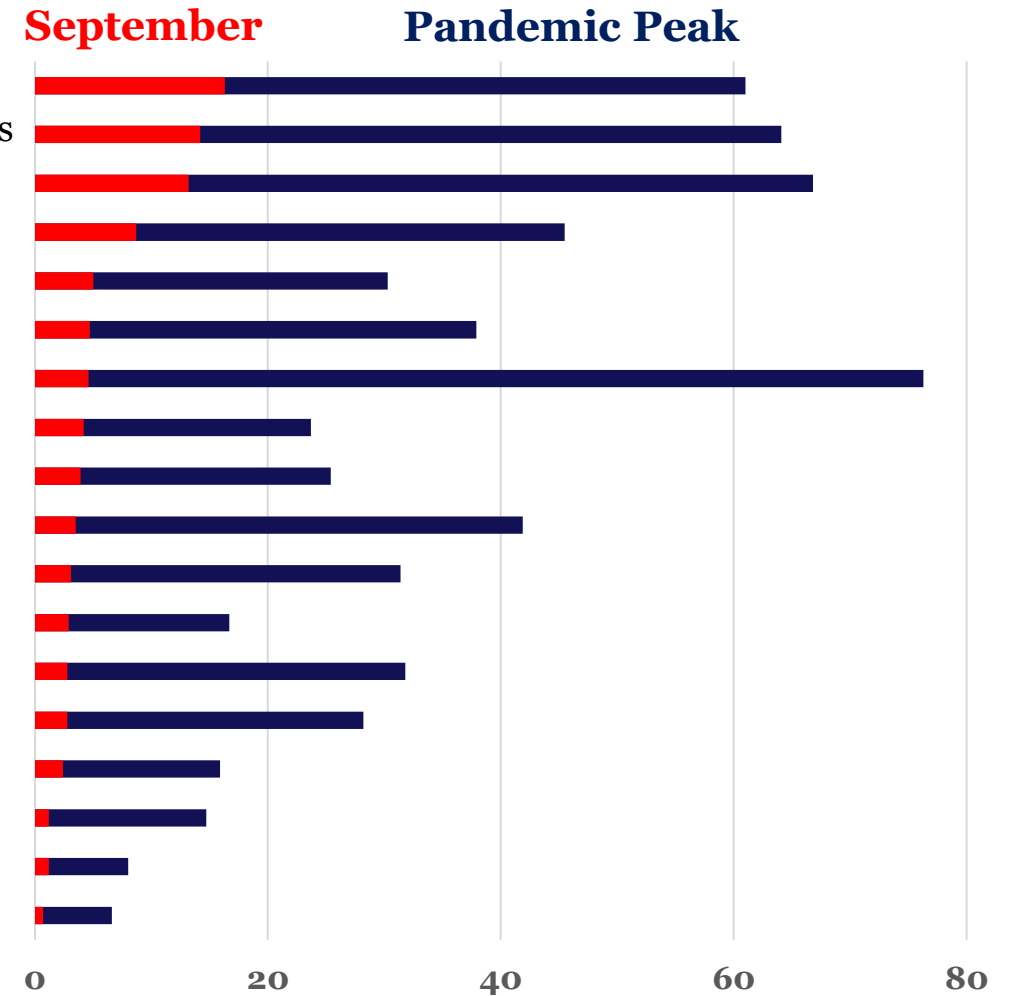
\$1.8 M Personal income outflow

Boulder has a high concentration of remote-friendly industries

City of Boulder Location Quotients

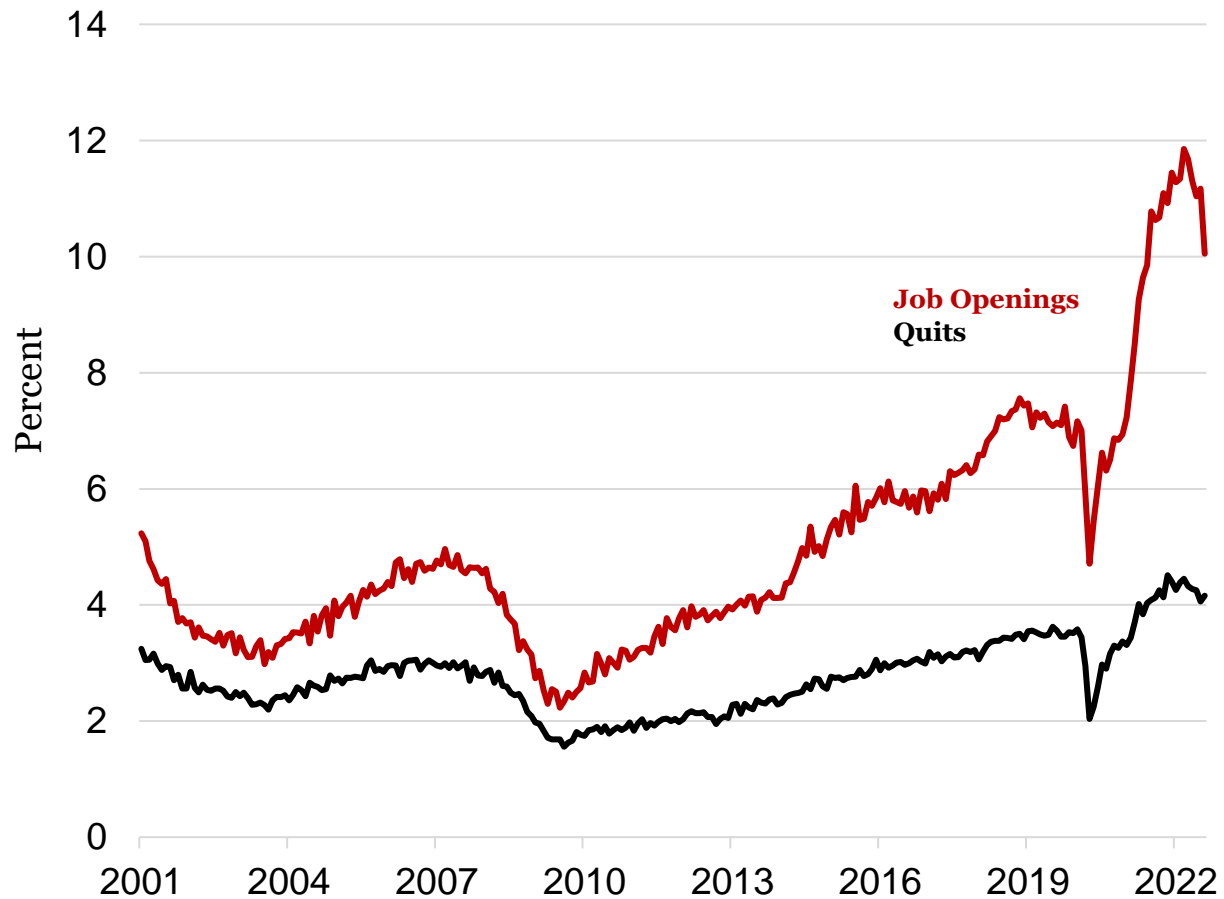


Percent Teleworking Due to the Pandemic

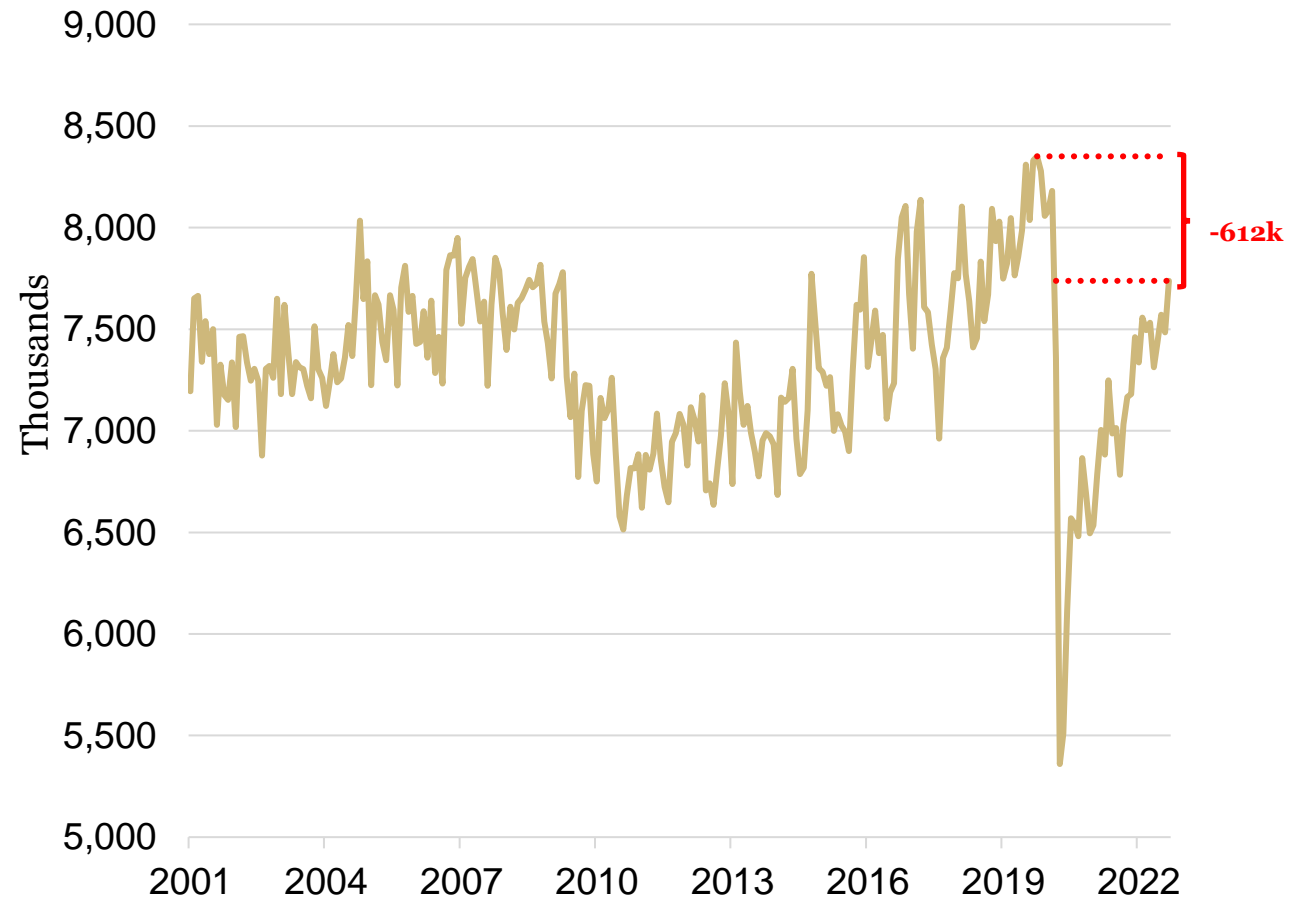


Labor Shortage

Job Openings and Quits

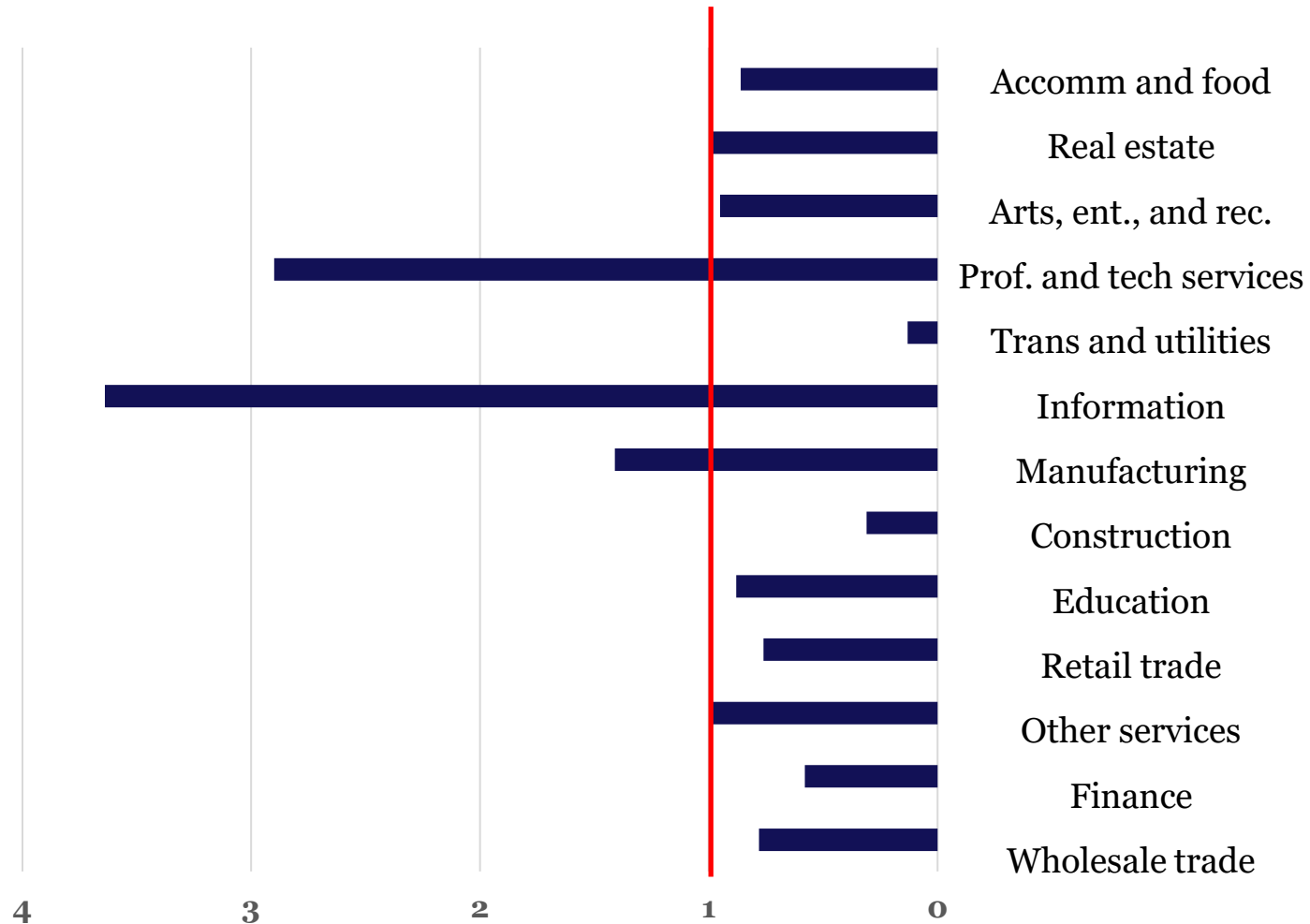


National Multiple Jobholders

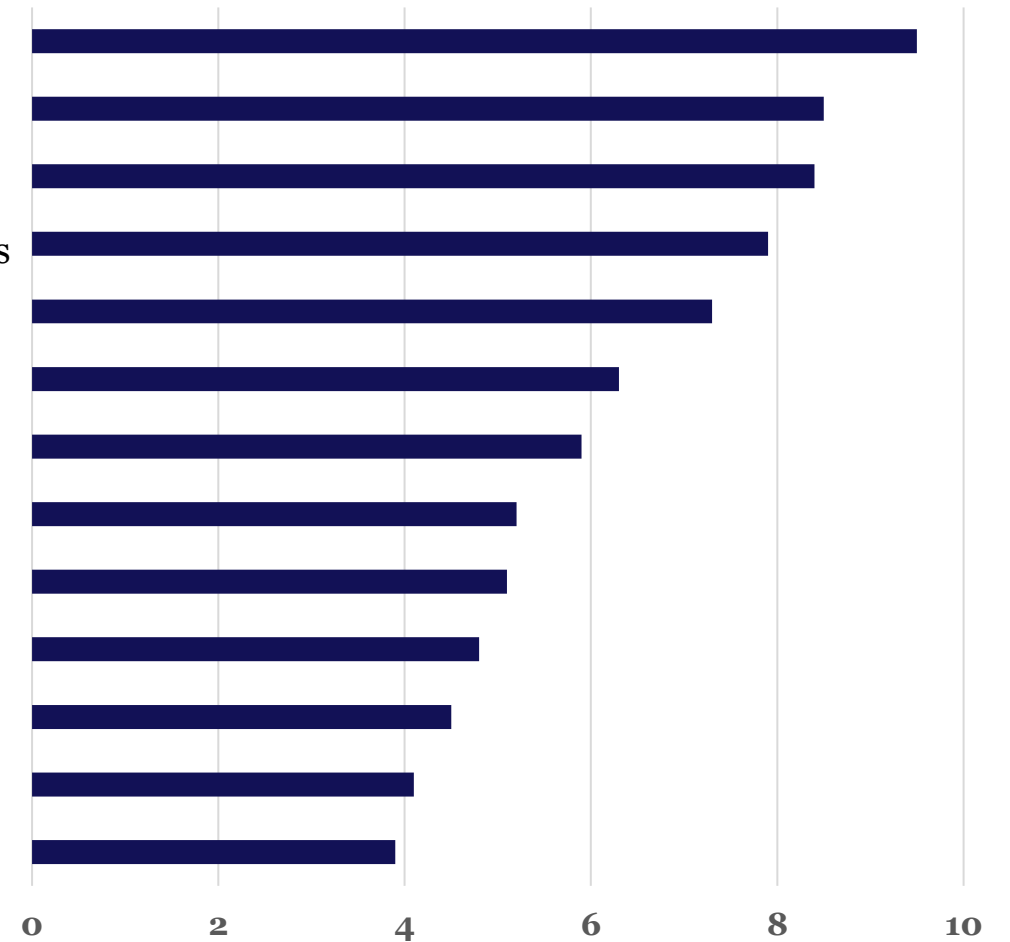


Demand for workers remains high for key industries

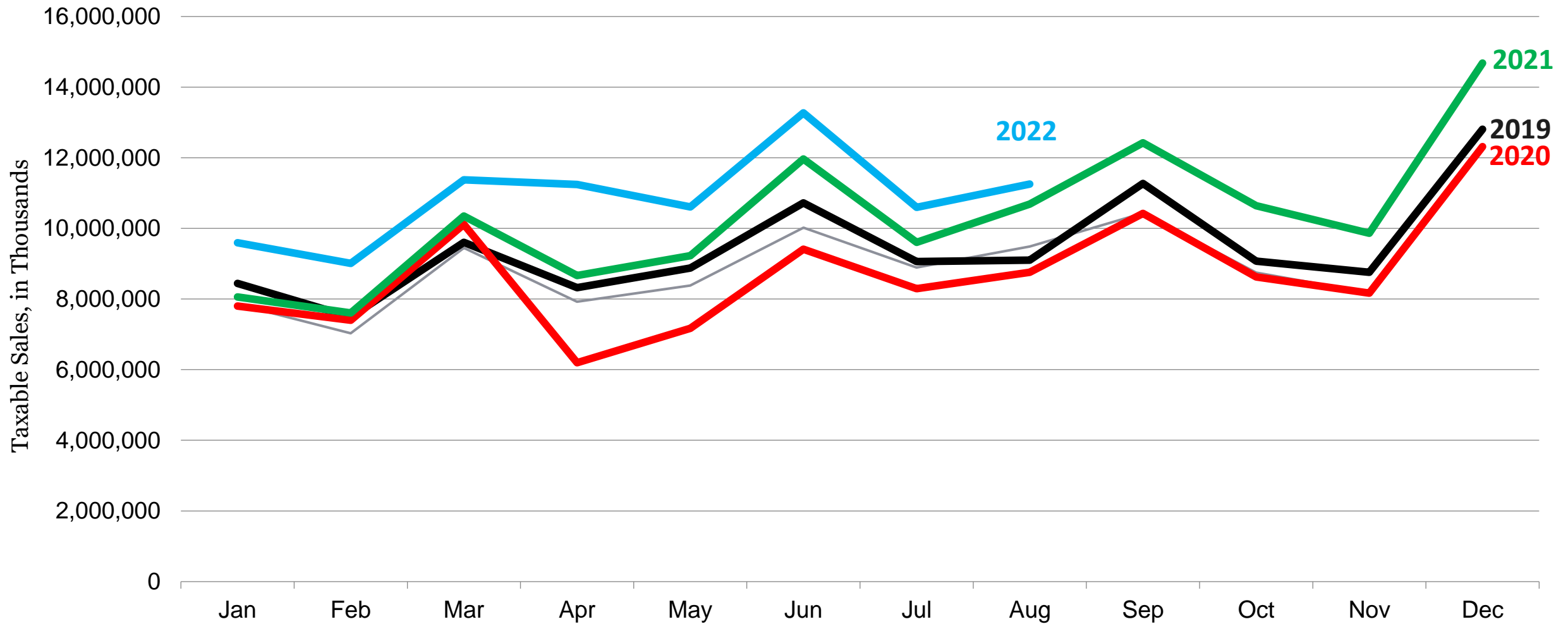
City of Boulder Location Quotients



National Rate of Job Openings



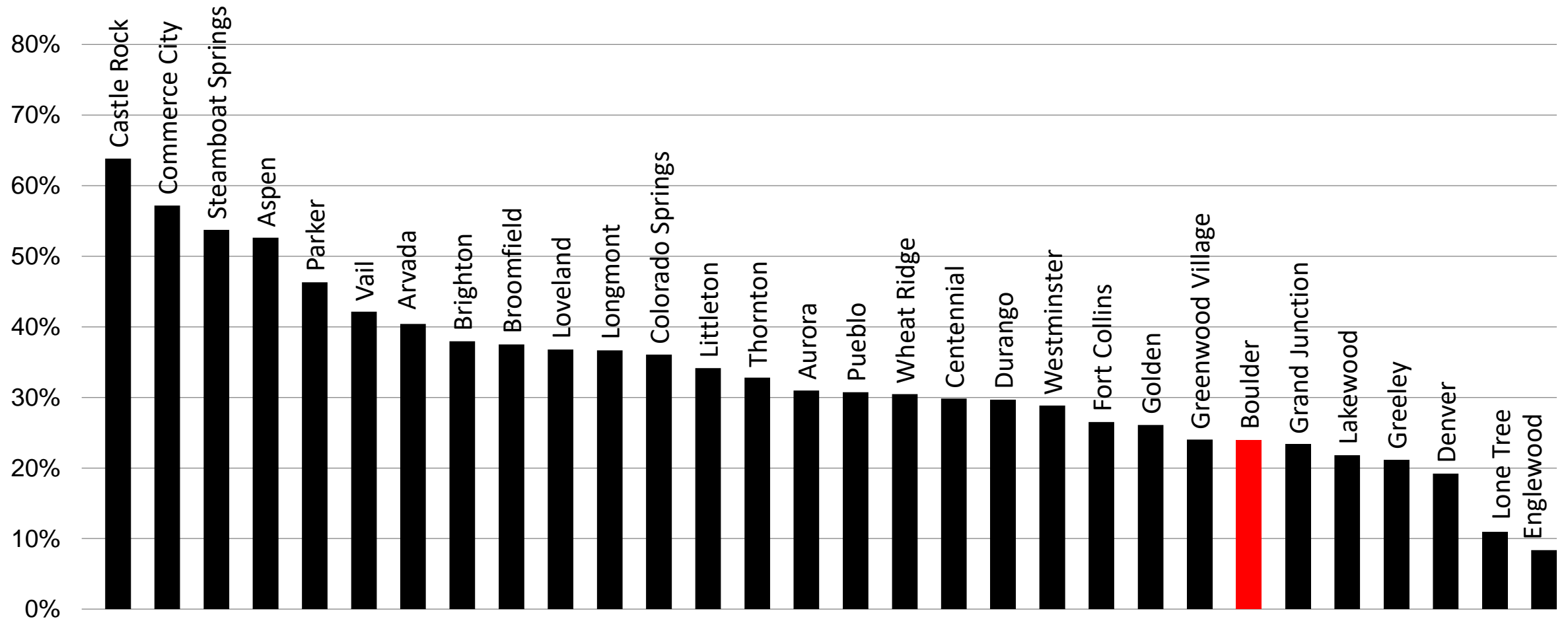
Boulder's sales taxes recovering strongly



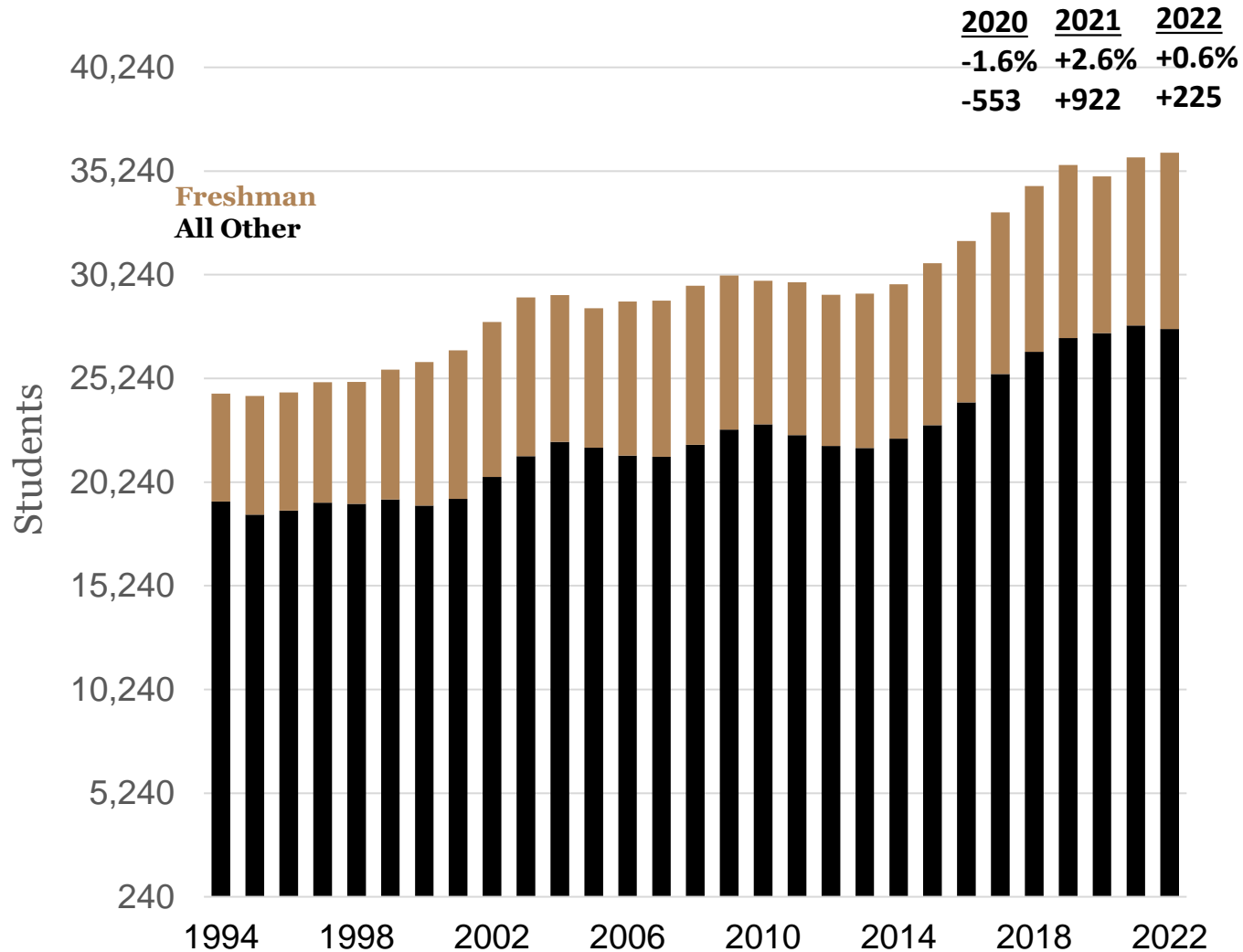
Source: City of Boulder Revenue Reports (<https://bouldercolorado.gov/revenue-reports>).

Taxable sales rebound lagging largest jurisdictions

2022 YTD Compared to 2019 YTD September



State/Federal institutions often a source of stability



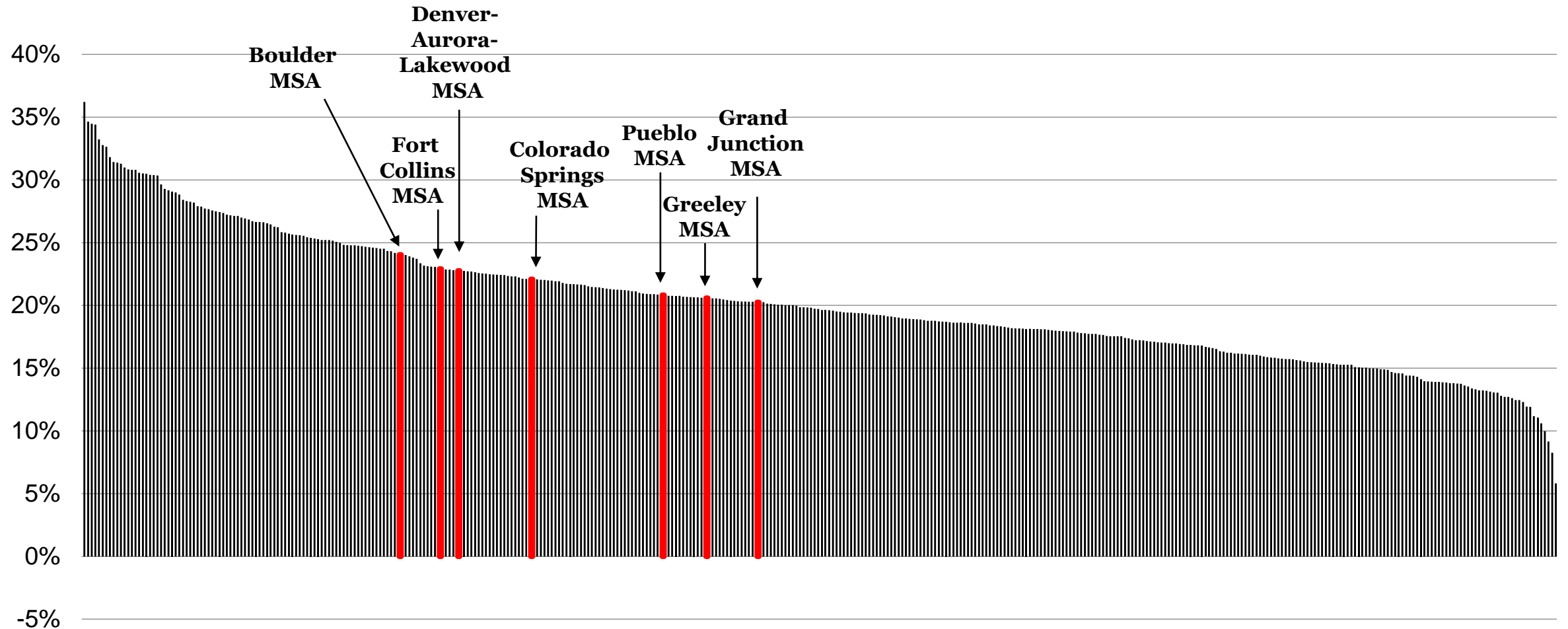
\$8.7 billion

<p>\$3.3 billion</p> <p>University of Colorado Boulder</p>	<p>\$3.9 billion</p> <p>University of Colorado Anschutz Medical Campus</p>
<p>\$798 million</p> <p>University of Colorado Denver</p>	<p>\$440 million</p> <p>UCCS University of Colorado Colorado Springs</p>
<p>CU System Office \$200 million</p>	
<p>University of Colorado Hospital</p>	
<p>Children's Hospital Colorado</p>	

\$4.6 B

Home price growth trends above the mean

FHFA 1-Year Home Price Change, Q2 2022



City of Boulder SWOT Analysis

Strengths:

- **Economy**
- **Innovative and entrepreneurial**
- **Skilled/educated workforce**
- **Niche industries**
- **Accelerators/incubators**
- **Amenities**
- **University/federal labs**
- **Remote work industries**

Weakness:

- **Cost of living**
- **Shifting demographics**
- **Slow birth rates and migration**
- **Zoning restrictions**
- **Low diversity**

Opportunities:

- **Start-up community**
- **VC funding**
- **Desirable living destination**
- **Tech (aerospace, quantum, bio, etc.)**
- **Climate-aware community**

Threats:

- **Remote-ability**
- **Real estate costs**
- **Cost of doing business**
- **Limited office space**
- **Negative stereotypes**
- **Competition from other communities**
- **Commuters**