



Metro Denver

Economic Development Corporation

[pam.reichert@metrodenvver.org](mailto:pam.reichert@metrodenvver.org)



[jeffrey.king@state.co.us](mailto:jeffrey.king@state.co.us)



CHOOSE

# COLORADO



# COLORADO

Colorado has one of the nation's best business climates. Whether you are looking for moderate taxes, low business costs, an educated and highly-skilled workforce, access to capital, or a fair and accessible regulatory environment, Colorado can meet your needs. The state's central geographic location, international airport, and modern infrastructure ensure efficient delivery of goods and services across the country and around the world.



# LOCATION, GENERAL INFO, AND INFRASTRUCTURE

Colorado is centrally located in the United States. The state boasts a dynamic and diversified economy, making it the center of commerce and industry for the Rocky Mountain West.

- **Central location:** Denver is only 556 kilometers west of the geographic center of the continental U.S. Its central location makes Colorado an excellent spot for businesses serving U.S. and North American markets.
- **Mountain Time Zone:** Colorado's location in the Mountain Time Zone allows same-day communication with both coasts and with Europe, South America, and Asia.
- **International Access:** Colorado is located mid-way between key trading partners Canada and Mexico. The state is also at the exact midpoint between Tokyo and Frankfurt, so businesses can easily serve growing international markets.
- **Low risk of natural disasters:** Colorado ranks low on the national Earthquake, Tornado and Volcano Indexes (the lower the ranking, the less chance of disaster).

## Colorado-General Info

Square Kilometers	268,412
Population 2010	5,048,196
Population 2013	
(Estimate-U.S. Census)	5,268,367
Population 2020	
(Estimate-State Demography Office)	6,000,000
Labor Force	2,773,100
Nonfarm Employment	2,422,300
Median Age	36

## Largest Cities by Population

(2012 Census Estimates)

Denver	634,265
Colorado Springs	431,834
Aurora	339,030
Fort Collins	148,612
Lakewood	145,516
Thornton	124,140
Arvada	109,745
Westminster	109,169
Pueblo	107,772
Centennial	103,743
Boulder	101,808

## COLORADO TRANSPORTATION NETWORK



Colorado has an integrated, modern infrastructure that helps businesses reach markets across the world quickly. Our transportation, communications, and energy infrastructure are reliable and abundant, and our network of highways, railways, and air carriers makes it easy to get people and products to destinations worldwide.



# INTERNATIONAL ACCESS



## Denver International Airport

Denver International Airport (DIA) is ranked the third-best airport in North America, based on customer surveys conducted by Skytrax. DIA is served by 10 U.S.-flag and four foreign-flag airlines that provide scheduled commercial passenger services and offer exceptional access to markets. In addition to DIA, Colorado has 17 commercial and 62 general aviation airports located throughout the state.

### DIA's key offerings:

- 5th-busiest airport in the U.S. in terms of passenger traffic
- 15th-busiest airport in the world in terms of passenger traffic
- Nonstop flights to 170 domestic destinations and over 1,400 flights per day
- Nonstop flights to 25 international destinations (includes service from NRT to DIA)

## Tokyo-Denver Nonstop Flight

Daily nonstop service between Tokyo and Denver supports the vibrant bilateral commerce, research partnerships, and educational and cultural exchanges between Japan and Colorado. The flight operates daily and reduces travel time between Denver and Tokyo by nearly four hours. Tokyo/Narita and Denver International Airport serve as major connecting hubs for Star Alliance partners All Nippon Airways and United Airlines, respectively. Passengers from across the U.S. and Asia can use this new Tokyo-Denver nonstop flight to connect to more than 100 cities daily.



## DESTINATIONS SERVED NONSTOP FROM DENVER



# SELECT KEY INDUSTRIES



## Aerospace

Colorado has the third-largest aerospace economy in the U.S. with 140 aerospace companies, and more than 400 suppliers. Direct employment totals 55,120 workers. Colorado's aerospace companies provide research and development, design, and manufacture of guided missiles, space vehicles and launch systems, satellites and other communications equipment, and navigation and detection instruments. Primary aerospace companies include: Ball Aerospace, Boeing, Exelis, Lockheed Martin, Northrop Grumman, Raytheon, Sierra Nevada Corporation, and United Launch Alliance.

## Bioscience

Colorado's nearly 600 bioscience companies employ just under 15,000 and are conducting research to find cures for cancer, heart disease and various infectious diseases; improve agricultural yields; and manufacture medical equipment. Several centers support research. In fact, the Fitzsimons Life Science District and the adjacent Anschutz Medical Campus are among the most ambitious medical developments in the country. Bioscience companies located in Colorado include: AlloSource, Amgen Inc., Array BioPharma Inc., Covidien, Sharklet Technologies, Terumo BCT, and TOLMAR.

## Energy & Mining

Colorado is a national leader in the energy industry, with a strong foundation in hydrocarbon energy sources and a reputation as an international hub for clean technology and renewable energy. The state promotes

a diverse mix of energy resources including solar, wind, biofuels, natural gas, oil, and coal. Colorado is home to abundant supplies of natural gas and low-sulfur coal. Energy and mining companies in Colorado include: Abengoa Solar, Anadarko Petroleum Corporation, Ascent Solar Technologies, Inc., ConocoPhillips Co., Newmont Mining, Noble Energy, Inc., Summit Mining International (Sumitomo), SMA America, LLC, and Vestas.

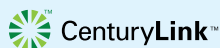
## Food & Agriculture

Colorado has a strong heritage in farming and ranching, as well as great depth in natural and organic foods, craft beverages and global restaurant franchises. The industry generates more than \$5 billion dollars in economic output annually, and exports to more than 100 countries. Japan remains a top importer of Colorado meat, which was Colorado's largest export to Japan by value in 2013.

## Information Technology

With more than 12,700 high-tech companies in Colorado employing 162,600, the state boasts the third-highest number of high-tech workers per capita in the U.S., according to the "Cyberstates 2013" report by TechAmerica. The region is a hotbed for startup activity, with Boulder ranking as the nation's top city for technology startups. Fort Collins ranked second and Denver ranked fourth, according to the technology foundation Engine and the Ewing Marion Kauffman Foundation.

## COLORADO FORTUNE 500 COMPANIES



# INNOVATION



**Colorado Innovation Network (COIN):** COIN works to create a physical and virtual network of global leaders to support the innovation ecosystem, grow companies, and create jobs. COIN hosts an annual summit in Denver, Colorado that brings together leaders from around the globe to exchange ideas.

<http://www.coloradoinnovationnetwork.com/>

**U.S. Patent and Trademark Office (USPTO):** Colorado's reputation for innovation was confirmed when the USPTO selected Denver for one of four regional USPTO offices, the first time the agency located outside of its home base in Virginia. They chose Denver for its high concentration of people with science and technology degrees, its desirable location to recruit and retain workers, accessibility by air, and low cost of living.

**Federal Laboratories:** Colorado has one of the highest per capita concentrations of federal science, research, and engineering facilities in the nation. These 24 federally-funded scientific research laboratories have a high concentration of renowned scientists whose work has had global impact on natural resource management, climate change, renewable energy, photonics, astrophysics and more. The laboratories employ nearly 8,000 people and contributed \$2.3 billion in economic impact to the Colorado economy in 2012.

## Major Federal Labs and Research Centers

- National Renewable Energy Laboratory (NREL)
- National Oceanic and Atmospheric Administration (NOAA)
- National Institute of Standards and Technology (NIST)
- University Corporation for Atmospheric Research (UCAR)
- National Center of Atmospheric Research (NCAR)
- Cooperative Institute for Research in the Atmosphere (CIRA)
- Cooperative Institute for Research in Environmental Sciences (CIRES)

## Major Research Universities

**University of Colorado Boulder (CU)** – Boulder

**Colorado State University (CSU)** – Fort Collins, Denver

**University of Denver (DU)** – Denver

**Colorado School of Mines (Mines)** – Golden

**U.S. Air Force Academy** – Colorado Springs



# BUSINESS ENVIRONMENT



Colorado continues to stand out as a top destination for foreign and domestic businesses. Colorado ranked seventh overall and earned several top-10 rankings in the 2012 State New Economy Index, released by the Information Technology and Innovation Foundation. Notably, the state ranked third in workforce education, venture capital, and entrepreneurial activity; fifth in e-government, scientists and engineers, and job churning; sixth in information technology jobs, managerial and professional jobs, and high-tech jobs; and ninth in immigration of knowledge workers, fast growing firms, inventor patents, and initial public offerings. In 2013, the state attracted ten company headquarters, including Hamon Deltak, DigitalGlobe, Summit Materials, and White Wave Foods.

Colorado provides a competitive business tax structure that rewards investment and innovation. With a moderate state and local business tax environment, Colorado meets the needs of all types of businesses, both foreign and domestic.

## Tax Climate

- Among the lowest income tax rates of any state with a corporate income tax (4.63%)
- The lowest state sales tax of those that assess a state sales tax (2.9%)
- Single factor tax apportionment assesses corporate income tax on a company's sales in Colorado only.
- Total State, Local, and Special Districts sales taxes range between 3.15% - 8.75%



## Incentives

The State of Colorado offers a host of incentives for entrepreneurs and businesses of all sizes. The state provides performance-based incentives to qualifying companies that create new jobs and offers customized training grants.

- **Job Growth Tax Incentive:** The Job Growth Incentive Tax Credit provides a state income tax credit to businesses undertaking job creation projects that would not occur in Colorado without this program.
- **Strategic Fund Incentive:** The Strategic Fund Cash Incentive program supports and encourages new business development, business expansions and relocations that generate new jobs.
- **Enterprise Zone Tax Credits:** Colorado's Enterprise Zone (EZ) program provides state tax incentives to encourage businesses to locate and expand in areas of the state designated as economically distressed.
- **Job Training Grant Programs:** Colorado First and Existing Industry Training grants are for companies that locate or expand in Colorado and for existing companies adapting to new technology. The programs increase transferable job skills that support both the company's competitiveness and enhance worker's resumes and long-term employment opportunities.
- **Local Government Incentives:** Local governments may offer incentives based on the policies of the individual local jurisdiction, including exemption of locally assessed business personal property taxes, a waiver of all or part of various permit fees, and waiver or rebate of local sales/use taxes for construction materials and equipment.

List above among many incentives offered by the state of Colorado. For more information, see [www.advancecolorado.com](http://www.advancecolorado.com).

# BUSINESS ENVIRONMENT

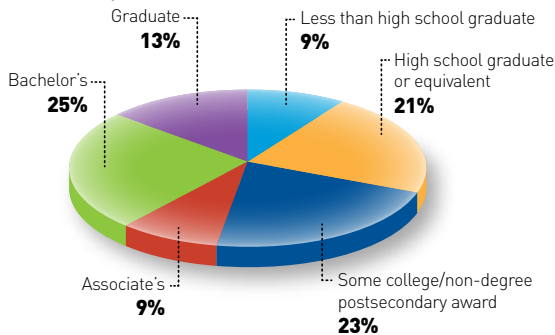


## Workforce

Colorado has one of the nation's most educated, technically savvy and healthiest workforces contributing to its strong position in a broad range of industries. Our young, skilled and growing workforce makes a critical contribution to the vitality of the Colorado economy.

Colorado workers are also exceptionally productive, consistently ranking in the top 10 for per capita gross state product. *Forbes* Magazine recently deemed Colorado to have the best labor pool in the country.

## EDUCATIONAL ATTAINMENT FOR WORKING AGE POPULATION (AGES 25-64)



Source: U.S. Census Bureau, 2012 American Community Survey.

## Utilities and Water

The state's utility rates are equitable compared to other states and costs are lower than many large metropolitan areas. Xcel Energy, the state's largest utility, is the primary provider of electricity and natural gas along the Front Range and offers service across the Rocky Mountains to the Western Slope. Tri-State Generation and Transmission Association provides wholesale electric power to its 44 electric cooperative shareholders throughout Colorado.



## AVERAGE ANNUAL WAGE FOR SELECT OCCUPATIONS

CITY	ALL INDUSTRIES	MANAGEMENT OCCUPATIONS: ALL OCCUPATIONS	BUSINESS & FINANCIAL OPERATIONS: ACCOUNTANTS & AUDITORS	COMPUTER & MATHEMATICAL COMPUTER PROGRAMMERS	ARCHITECTURE & ENGINEERING: INDUSTRIAL ENGINEERS	LIFE, PHYSICAL & SOCIAL SCIENCE BIOCHEMISTS & BIOPHYSICISTS	PRODUCTION MACHINISTS
Boston, MA	\$58,350	\$127,160	\$76,760	\$81,130	\$90,630	\$102,840	\$47,370
Chicago, IL	\$49,120	\$107,830	\$75,340	\$77,830	\$74,000	\$60,580	\$42,160
Dallas, TX	\$46,130	\$111,340	\$74,710	\$79,410	\$87,720	\$95,420	\$37,430
<b>Denver, CO</b>	<b>\$50,960</b>	<b>\$121,360</b>	<b>\$76,710</b>	<b>\$89,160</b>	<b>\$89,970</b>	<b>\$87,890</b>	<b>\$41,140</b>
Los Angeles, CA	\$51,990	\$123,550	\$75,460	\$81,740	\$95,360	\$89,620	\$39,210
San Diego, CA	\$50,770	\$117,070	\$74,860	\$77,290	\$86,410	\$103,730	\$41,130
San Francisco, CA	\$62,680	\$135,790	\$83,320	\$99,240	\$105,040	\$89,240	\$51,990
San Jose, CA	\$69,670	\$151,370	\$86,020	\$97,400	\$107,520	\$103,180	\$48,050
Seattle, WA	\$55,890	\$120,610	\$71,920	\$95,860	\$89,060	\$83,940	\$52,780
Washington, DC	\$63,750	\$130,980	\$83,730	\$87,370	\$98,500	\$73,380	\$48,680

Source: U.S. Bureau of Labor Statistics, Occupational Employment & Wage Estimates, May 2012.



# JAPAN-COLORADO CONNECTIONS



## Business

There are approximately 50 Japanese companies with operations in Colorado. The Japan Firms Association (JFA) of Colorado actively promotes increased business activity between Japan and Colorado. In recent years, substantial investments by Japanese companies have been made in Denver. To support these corporations, the Japanese Firms Association of Colorado owns and manages the Japanese School of Denver to support educational needs for Japanese expatriates living in Denver. In addition, numerous Colorado-based companies maintain operations in Japan.

### JAPANESE COMPANIES WITH OPERATIONS IN COLORADO

**Asahi**

**HITACHI**  
Inspire the Next

**NTT Communications**

**RICOH**

**Sumitomo**

**TERUMO**

**TOYO SEIKAN GROUP**



### HITACHI DATA SYSTEMS TESTIMONIAL

**Hitachi Data Systems**

*"In selecting the new location for Hitachi Data Systems' expanded Colorado office, we weighed many critical factors and found the Denver area to best match our business goals and values. Not only were we impressed by the rich talent pool and depth of technology expertise, but also from a corporate social responsibility perspective and overall quality of life that Colorado offers. At every step, the governmental, business and local entities who supported our expansion confirmed for us that we had made the right decision."*

Roger Hughes  
Vice President Global IT Infrastructure  
& Service Delivery

### Japan-Colorado Sister City Relationships

Katsuyama	Aspen
Shimukappu	Aspen
Yamagata	Boulder
Ueda	Broomfield
Kahoku	Canon City
Fujiyoshida	Colorado Springs
Takayama	Denver
Nishikawa	Frisco
Moriya	Greeley
Chino	Longmont
Yamagata Prefecture	Colorado

# JAPAN-COLORADO CONNECTIONS



## Japan-Colorado Trade and Investment

### TOP 5 IMPORTS TO COLORADO FROM JAPAN

COMMODITY DESCRIPTION	2013 TOTAL
Optic, photo, medical or surgical instruments	\$ 52,089,649
Industrial machinery, including computers	\$ 50,039,476
Electric machinery, sound equipment, TV equipment	\$ 25,148,793
Repaired/returned parts	\$ 11,705,965
Tools, cutlery, etc. (Base Metal)	\$ 5,120,531
Total of all other commodities	\$ 172,245,119



### TOP 5 EXPORTS FROM COLORADO TO JAPAN

COMMODITY DESCRIPTION	2013 TOTAL
Meat and edible meat offal	\$ 199,205,265
Optic, photo, medical or surgical instruments	\$ 76,400,415
Industrial machinery including computers	\$ 46,046,457
Electric machinery, sound equipment, TV equipment	\$ 34,766,136
Organic chemicals	\$ 11,280,011
Total of all other commodities	\$ 273,552,705

### JAPANESE FOREIGN DIRECT INVESTMENT

	TOTAL
FDI inflows to US (2011)	\$ 18.6 Billion
FDI inward stock	\$ 290 Billion
CO workers employed by Japanese Companies (2010)	3,865





## Historical and Cultural Ties

The Denver area is home to a large and growing Japanese community, which is served by impressive schools, restaurants and related commerce and businesses. Denver's major cultural attractions, such as the Denver Art Museum and Denver Botanic Gardens, offer Japanese collections and exhibits, and each year Denver hosts one of the largest Cherry Blossom Festivals in the Western United States. Several organizations, such as the Japan America Society of Colorado, work to increase cultural connections.

Colorado and Japan share a deep and lasting connection that dates back to the 1800s. Of particular significance are the actions of Colorado Governor Ralph Carr. During World War II, Governor Carr welcomed and protected Japanese Americans in Colorado. Although at the time this policy was unpopular, the state has since proudly honored Governor Carr for his courage and wisdom. The Governor's actions prompted the Emperor and Empress of Japan to visit Colorado in the mid-1990s to express their appreciation on behalf of the Japanese people. This significant historical connection has prompted Japanese companies to consider choosing Colorado for expansion and foreign direct investment.



## Japanese Organizations and Resources

Colorado is home to several Japan-specific organizations including:

### Consulate-General of Japan in Denver

The Consulate office provides top-level consular services for Japanese visitors and the local Japanese community. <http://www.denver.us.emb-japan.go.jp/jp/index.html>

### Japanese School of Denver

The Japanese School of Denver was established in 1981. Since then, it has been providing Japanese-language education for JFA members and permanent residents, allowing students to keep pace with the curriculum in Japan. <http://www.jsdenver.org/cms/>

### Japanese Firms Association (JFA)

Founded in 1981, JFA provides networking opportunities to members and their families, manages the Japanese School of Denver, and promotes cultural and business exchanges with the State and local communities. <http://jfa-colorado.org/>

### Japan America Society of Colorado (JASC)

The JASC mission is to strengthen cooperation and build understanding between Colorado and Japan at a grassroots level. This is accomplished by providing programming in business, education and culture that links Japanese and American cultures. <http://www.jascolorado.org/>

### Colorado Heights University (CHU)

Part of the Teikyo University Group, CHU is a nationally accredited, private university located in Denver, Colorado. The university is home to over 400 students from more than 50 countries. <http://www.chu.edu/>

# LIVING HERE



Colorado's excellent quality of life helps attract people from all over the world. A combination of stunning scenery, recreational opportunities, moderate climate, world-class arts and culture, safe streets, and excellent health care and schools make Colorado an ideal place to call home. When evaluating the state's attractive features, Colorado constantly ranks high in terms of healthfulness.

Denver is a young, active city at the base of the Rocky Mountains with 300 days of sunshine a year, a walkable downtown lined with sidewalk cafés serving farm-to-table cuisine and locally crafted beer, and easy access to nature and outdoor adventures. Visitors enjoy exploring Denver's vibrant neighborhoods for high-end and boutique shopping and the Denver Art Museum's world-class collections of American Indian and Western art. One of the healthiest and environmentally-friendly cities in America, Denver is home to the second largest performing arts complex in the United States, seven professional sports teams and numerous museums, cultural activities and festivals. Colorado's historic focus on low taxes, coupled with metro Denver's high household incomes, keeps the region's cost of living near the national average for living costs. According to the Council for Community and Economic Research, Colorado's average cost of living is 30% below east and west coast cities, making Colorado the ideal location for business expansion.

## Culture and Recreation

Colorado is the cultural capital of the Rocky Mountain region and is home to the Denver Performing Arts Complex, the nation's second largest arts complex under one roof. Visitors can attend the symphony, ballet, opera, theatre, and touring productions at the complex and at numerous other performance venues around the state.

Colorado's mild climate and high emphasis on wellness combine to make the area one of the most active and healthiest in the country. With the nation's largest public parks system, including four national parks, 42 state parks, 11 world-class ski resorts, and several hot springs, there are abundant opportunities to enjoy the outdoors.

### Colorado Attractions include:

- Denver Zoo
- Denver Museum of Nature and Science
- Denver Center for the Performing Arts
- Denver Botanic Gardens
- Denver Art Museum
- Colorado Symphony
- Colorado Ballet
- Dinosaur Ridge
- Mesa Verde National Park
- Rocky Mountain National Park

## COST OF LIVING INDEX

CITY	ALL ITEMS INDEX*	GROCERY	HOUSING	UTILITIES	TRANSPORTATION	HEALTHCARE	GOODS & SERVICES
Boston, MA	139.7	125.8	176.5	144.4	104.4	126.3	130.2
Chicago, IL	115.3	98.4	136.2	98.9	124.4	97.9	109.6
Dallas, TX	95.9	92.6	76.0	106.9	102.5	99.3	106.7
<b>Denver, CO</b>	<b>104.2</b>	<b>93.7</b>	<b>116.3</b>	<b>101.3</b>	<b>95.0</b>	<b>103.9</b>	<b>103.4</b>
Los Angeles, CA	130.4	103.1	198.2	108.1	111.3	109.7	105.2
San Diego, CA	130.0	101.9	200.3	97.7	113.6	109.9	104.9
San Francisco, CA	161.6	119.5	295.6	95.1	115.2	120.1	116.8
San Jose, CA	149.3	110.7	257.4	123.3	112.4	114.8	106.9
Seattle, WA	119.1	102.9	141.1	97.0	118.6	119.1	115.1
Washington, DC	140.1	108.2	249.3	104.1	105.8	98.8	96.9

Index measures the relative price levels for consumer goods and services in selected cities as compared with the national average of 100 for all participating cities. Source: Council for Community and Economic Research, Annual Average 2013. National average = 100.