


2022 Colorado Tech Industry Report

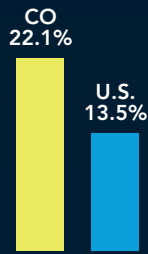
PRESENTED BY  COLORADO TECHNOLOGY ASSOCIATION

GROWTH



9% of CO employment

Tech industry accounts for 9% of CO's employment. (2021)



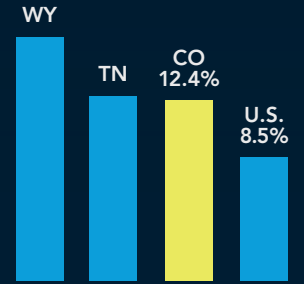
22.1% IT industry

CO IT industry employment grew by 22% from 2016–21, the 7th fastest rate in the nation.



9,680 net jobs

Despite a turbulent time, CO's tech industry has added 9,680 net jobs since 2019.



CO 3RD fastest growing IT state

CO ranks 3rd fastest growing IT state. (2021) A 12% growth rate over 5 years is predicted.

IMPACT



Over \$76 Billion in gross state product (GSP), 18% of the state's total economic output. (2021)

3.42 jobs multiplier

For every 1 new tech industry job, another 2.42 jobs were added elsewhere, one of the largest job multipliers across CO. (2021)

#2 most concentrated tech industry

CO has the 2nd most concentrated tech industry economy, behind Massachusetts. (2021)

The CO technology industry is a key part of CO's economy. For the full report, please visit TechReport.ColoradoTechnology.org

THANK YOU TO OUR UNDERWRITING PARTNERS



COLORADO
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MOSSADAMS

slalom

INNOVATION

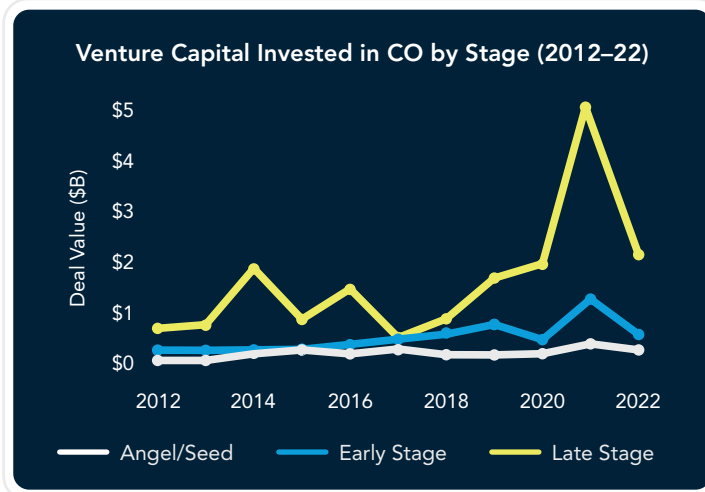
#8



CO has the 8th highest rate of new entrepreneurs. (2021)



CO has the 5th highest rate of federal small business program funding (SBIR & STTR) per \$1M of GSP. (2016–21)



VC is on the rise in CO. SaaS remains driving force.

#6

CO ranks 6th highest state in securing access to VC capital.

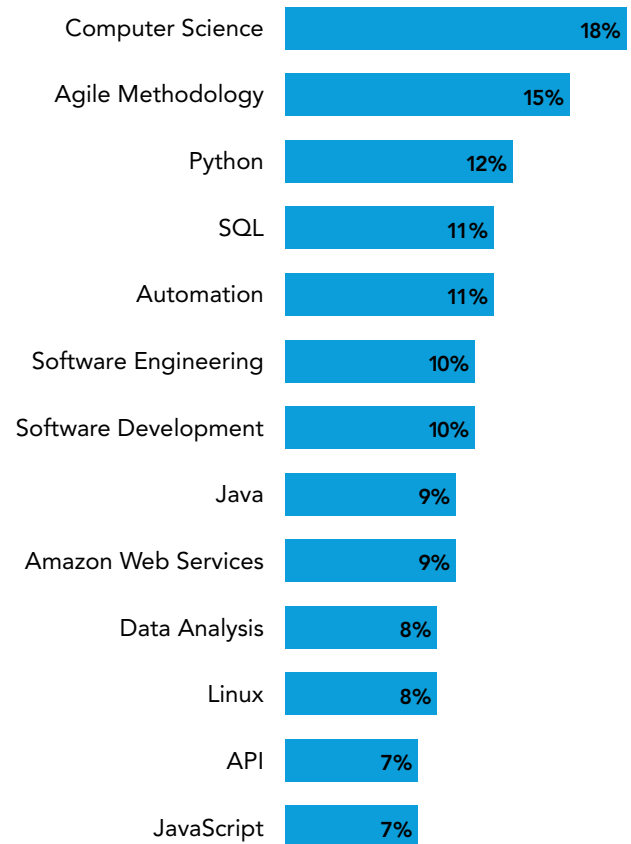
WORKFORCE

Top CO Tech Occupations

40,402	Software Developer
35,343	Business Operations Specialists
25,994	Project Management Specialists
24,312	Market Research Analysts & Specialists
16,706	Computer User Support Specialists

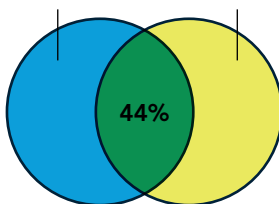
Software development is the top tech occupation, ~12%. Every year more than 40K tech jobs need to be filled to accommodate growth & retirees.

Top Skills Listed in Job Postings 2021–2022



272,460 Tech Industry Jobs

340,250 Tech Occupation Jobs



44% of CO tech workers work at a tech industry firm. (2021)

The CO Tech Industry Report quantifies the impact of the industry on CO & provides a repository of facts, statistics, trends, & narratives. This report research was completed by Economic Leadership, LLC. The underwriters of this report did not in any way impact the direction of the report or the findings.

For the full report & methodology visit TechReport.ColoradoTechnology.org