

Industry Overview

The Denver South region¹ is home to a vibrant healthcare and life sciences industry. The region's scientific and entrepreneurial talent, supportive business climate, competitive tax structure, and unique research assets contribute to a dynamic and growing base of companies. Further, the healthcare and life sciences cluster offers numerous opportunities in both academic and clinical discovery. The region's healthcare and life sciences industry is resilient to economic cycles, with employment increasing every year since 2003. With an employment base of 22,700 workers in nearly 1,880 companies, the healthcare and life sciences industry is the region's second-largest cluster in terms of employment. Between 2011 and 2016, the region's healthcare and wellness employment rose an average of 8.9 percent per year, compared with 1.7 percent growth at the national level. The Denver South region comprised 12.8 percent of the nine-county Metro Denver and Northern Colorado region's² healthcare and life sciences employment in 2016.

The healthcare and life sciences cluster includes a large and diverse group of companies that encompass healthcare services, medical equipment and supplies, medical devices and diagnostics, and hospital and medical service plans. More specifically, the cluster includes companies that provide preventive, curative, and rehabilitative services offered by healthcare providers, medical and specialty hospitals, kidney dialysis centers, other healthcare organizations, and centers focused on family planning, outpatient mental health and substance abuse, diagnostic imaging, and emergency care. Additionally, companies that provide nursing care, assisted living, and long-term care services for individuals, families, and the elderly are also included. Companies in the healthcare and life sciences cluster also engineer, research, design, and manufacture medical equipment used in the healthcare industry. Further, companies that provide hospital, medical, and other health service insurance plans to enrollees or members are also included.

Denver South is home to more than 10 major health systems or organizations, including world-class hospitals such as Sky Ridge Medical Center and Children's Hospital Colorado's South Campus. Further, Centura Health's corporate office is located in the Denver South region and neighboring Parker Adventist Hospital recently expanded to accommodate growth. Denver South is also a growing center for home healthcare agencies, senior care centers, and life sciences companies. Nearby, the 578-acre Fitzsimons Innovation Campus and the adjacent Anschutz Medical Campus will be the largest medical-related redevelopment in the nation and the world's only complete new research, education, and patient care complex. The Anschutz Medical Campus is the largest academic health center from Chicago to the West Coast and has a \$5.4 billion annual economic impact to the state.

The region is also a leader in digital health and the integration of IT-software with healthcare and life sciences. Founded in July 2012 by the Denver South Economic Development Partnership, Innovation Pavilion, and the Society of Physician Entrepreneurs, Prime Health is a growing statewide community of 1,600+ health care executives, physicians, technologists, academics, entrepreneurs, and investors dedicated to improving health and lowering healthcare costs through the commercialization of digital health technologies. Prime Health is a resource ecosystem for Digital Health—the convergence of the digital and genetics revolutions with bioscience, healthcare and wellness, and IT-software. Further, Prime Health qualified companies have raised over \$34 million in capital. The Denver South region is home to more than 15 medical technology and health IT companies and can connect with more than 130 digital health companies across the state.

Demand for healthcare and life sciences services and workers will continue to increase from the region's growing and aging population, the changing health insurance landscape, and ongoing treatment for chronic conditions, among others. These trends also drive further collaboration and cooperation among various healthcare and life

¹ The Denver South region consists of zip codes 80111, 80112, 80124, 80126, 80129, 80130, 80134, and 80237.

² The nine-county region is comprised of two principal areas, Metro Denver and Northern Colorado. Metro Denver consists of Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, and Jefferson counties. Northern Colorado consists of Larimer and Weld counties.

sciences facilities across the region for specialized services, research, workforce, and facilities. By 2040, the state's population ages 65 and older is projected to double to 1.5 million. Concurrently, life expectancy in Colorado has increased from 77.2 years to 80.4 years since 1990, the third-highest growth rate in the nation. This demographic shift toward an older population will generate economic activity based on increased demand for health services. Further, the expansion of the insured population in the state will continue to increase the need for healthcare providers and infrastructure support in the Denver South region.

2016 Industry Highlights

Hospital Projects and Facility Expansions

A number of Denver South hospital projects and facility expansions were either completed or underway in 2016.

- Sky Ridge Medical Center opened a dedicated pediatric emergency room. The 11-bed facility is staffed 24/7 with pediatric-specialist doctors, nurses, and emergency medical technicians. The facility will house a suite of pediatric specialists including orthopedists, surgeons, and gastroenterologists.
- University of Colorado Health will build a \$315 million, six-story hospital in Highlands Ranch. The 33-acre hospital campus will be part of a 100-acre Shea Homes master-planned community and will include 72 inpatient beds, an intensive care unit, operating rooms, advanced cardiac services, an emergency department, and complete imaging capabilities. The hospital is slated to open in 2018.
- Invision Sally Jobe opened its newest imaging center at Sky Ridge Medical Center. The outpatient facility includes screening and diagnostic mammography, breast ultrasound, bone density testing, and genetic counseling. The new partnership provides high-quality women's imaging services to those living and working in the Denver South region.
- Sky Ridge Medical Center was designated as a Level II trauma center in early 2016. Services include 24-hour coverage by general surgeons and other specialties including orthopedic surgery, neurosurgery, anesthesiology, emergency medicine, radiology, and critical care. The Center also provides tertiary care needs, trauma prevention, and continuing education programs for staff.
- Englewood-based Flight For Life Colorado and Children's Hospital Colorado (CHC) launched a new critical care helicopter to transport and care for small children. Supplied by Englewood-based Air Methods Corp., the Airbus H130 T2 helicopter will have more interior space for an incubator and will be staffed by teams trained in neonates and children. The Airbus will transport patients within a 120-mile radius to all of CHC's facilities in the region.

Key Company Announcements

The Denver South region is an ideal location for healthcare and life sciences bioscience companies to grow and thrive. Key company announcements in 2016 included:

- Viveve Medical Inc. plans to relocate its headquarters from California to Arapahoe County. The company, which manufactures non-surgical devices for vaginal conditions, will create 130 jobs with the relocation.
- UnitedHealth (UHC) Group Inc. plans to hire 70 customer service employees in Metro Denver. The new positions will help support the benefit needs of Optum and UHC plan participants and clients, and help deliver improved healthcare experiences.
- MorningStar Senior Living opened a 265,000-square-foot senior residence complex at RidgeGate in Lone Tree. The \$56 million campus includes 124 independent-living apartments, 71 assisted-living apartments, 29 memory-care suites, private theaters, transportation, concierge service, pool, exercise facility, and a courtyard.
- The 2016 *Fortune 500* list included Greenwood Village-based Envision Healthcare Holdings (469) with revenues totaling nearly \$5.5 billion.

Merger and Acquisition Activity

Several mergers and acquisitions in the region's healthcare and life sciences cluster drove company growth and expanded product offerings in 2016.

- Envision Healthcare Holdings Inc. merged with AmSurg Corp. The combined company will have market capitalization of \$10 billion and combined revenue of \$8.5 billion.
- Nashville-based Correction Corporation of America purchased Boulder-based Correctional Management Inc. (CMI) for \$35 million. CMI operates one of seven correctional treatment centers in the Denver South region.

New Technologies and Products

Companies in the Denver South region's healthcare and life science companies unveiled innovative technologies and new products in 2016.

- Centennial-based AlloSource will pioneer its research on bioengineered blood vessels, and will be entering clinical trials. AlloSource collaborated with North Carolina-based Humacyte to develop the blood-vessel grafts that will be tested in kidney dialysis patients and will improve current surgical methods involving synthetic implants.
- Centennial-based Cochlear Ltd. launched the world's thinnest, full-length perimodiolar electrode for cochlear implants. The Slim Modiolar Electrode sits close to the hearing nerve, and its thin design is intended to protect and preserve the delicate structures of the inner ear to deliver optimal hearing performance.
- AlloSource will collaborate with NASA and the Jet Propulsion Laboratory (JPL) to study the effects of zero gravity on antibiotic resistant genes in microorganisms from the International Space Station (ISS). The research will help NASA and JPL identify microbes in the ISS and prescribe antibiotics more effectively. AlloSource is one of the largest providers of skin, bone, and soft tissue allografts for use in surgery and other medical procedures.

Healthcare and Life Sciences Economic Profile

The healthcare and life sciences cluster includes offices of physicians, dentists, chiropractors, optometrists, mental health practitioners, physical and speech therapists, podiatrists, and other health practitioners. The cluster includes hospitals ranging from general medical, surgical, and psychiatric to substance abuse and specialty care, and includes centers focused on family planning, outpatient mental health and substance abuse, kidney dialysis, diagnostic imaging, and emergency care. Companies focused on nursing care, assisted living, and long-term care and businesses that manufacture ophthalmic goods and medical equipment rental services are also included.

Companies in the healthcare and life sciences cluster also engineer, research, design, and manufacture medical equipment used in the healthcare industry. Further, companies that provide hospital, medical, and other health service insurance plans to enrollees or members are also included. The healthcare and life sciences cluster consists of 41, six-digit North American Industry Classification System (NAICS) codes.

Healthcare and Life Sciences Employment and Company Profile, 2016

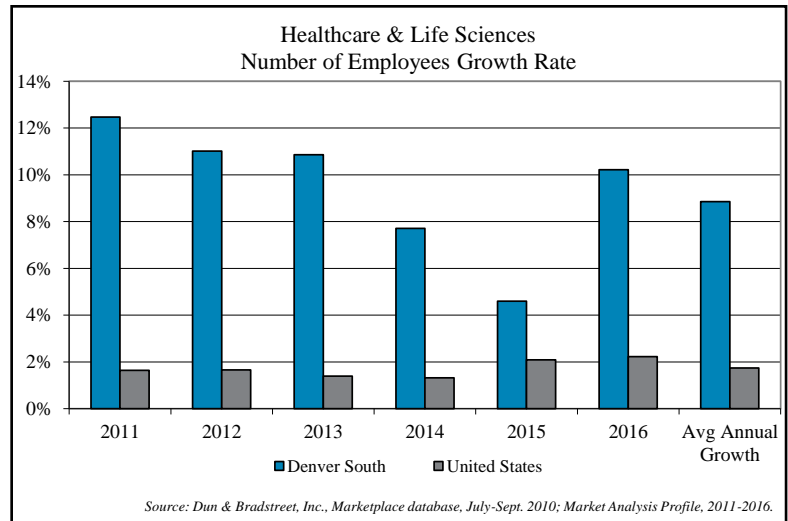
	Denver South	United States
Direct employment, 2016	22,700	16,655,570
Number of direct companies, 2016	1,880	1,177,790
One-year direct employment growth, 2015-2016	10.2%	2.2%
Five-year direct employment growth, 2011-2016	52.8%	9.0%
Avg. annual direct employment growth, 2011-2016	8.9%	1.7%
Direct employment concentration	7.0%	9.7%

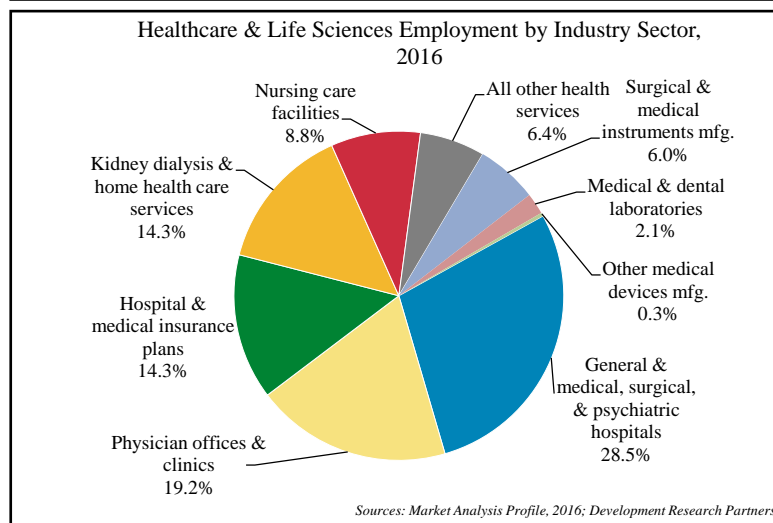
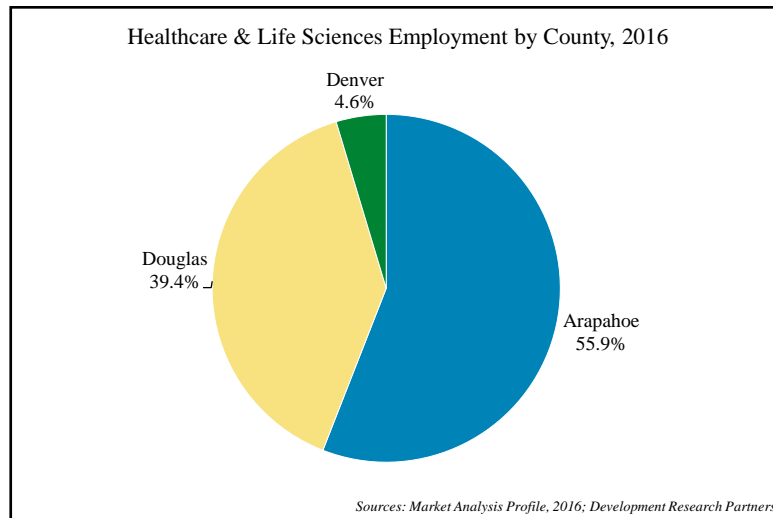
Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2010; Market Analysis Profile, 2011-2016; Development Research Partners.

Healthcare and Life Sciences Employment

The Denver South region’s healthcare and life sciences employment (22,700 workers) rose 10.2 percent in 2016, compared with the previous year’s level, adding 2,100 new jobs over the same period. National employment levels increased 2.2 percent over-the-year. Healthcare and life sciences companies employed 7 percent of the Denver South region’s total employment base and roughly 12.8 percent of all healthcare and life sciences employment in the nine-county region.

Approximately 1,880 healthcare and life sciences companies operated in the Denver South region in 2016. Nearly 86 percent of the region’s healthcare and life sciences companies employed fewer than 10 people, while 0.8 percent employed 250 or more.





Major Healthcare and Life Sciences Companies

- AllHealth Network
www.allhealthnetwork.org
- AlloSource
www.allosource.org
- Becton, Dickinson and Company (formerly CareFusion)
www.carefusion.com
- Brookdale Senior Living
www.brookdale.com
- Catholic Health Initiatives
www.catholichealthinitiatives.org
- Centura Health
www.centura.org
- Children’s Hospital Colorado
www.childrenscolorado.org
- Cigna Healthcare of Colorado
www.cigna.com
- Highlands Behavioral Health System
www.highlandsbhs.com
- Humana
www.humana.com
- Kaiser Permanente Colorado
www.kaiserpermanente.org
- Laboratory Corporation of America
www.labcorp.com
- LABS, Inc.
www.labs-inc.org
- Life Care Centers of America
www.lcca.com
- Medtronic PLC
www.medtronic.com
- MorningStar Senior Living
www.morningstarseniorliving.com

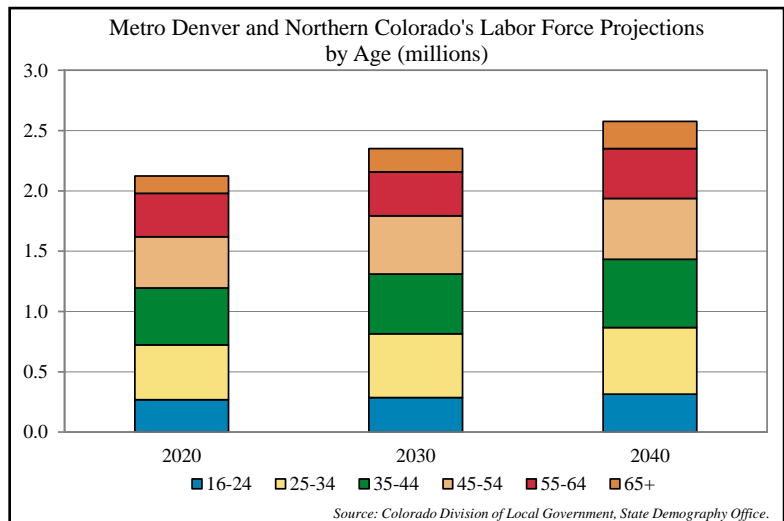
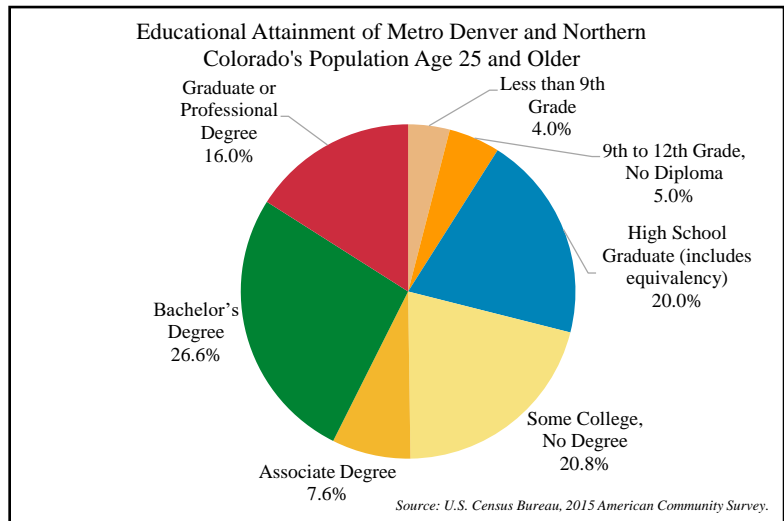
Major Healthcare and Life Sciences Companies Cont'd

- Cochlear Americas
www.cochlear.com
- Colorado Center for Reproductive Medicine
www.ccrmivf.com
- Correct Care Solutions, LLC
www.correctcaresolutions.com
- Critical Care & Pulmonary Consultants, P.C.
www.ccpemd.com
- Delta Dental of Colorado
www.deltadentalco.com
- Envision Healthcare
www.evhc.net
- HCA-HealthONE LLC
www.healthonecares.com
- Optimal Home Care
www.optimalhomecare.com
- Optum, Inc.
www.optum.com
- Professional Pediatric Home Care
www.pediatrichomecare.com
- Right At Home
www.rightathome.net
- UnitedHealthcare
www.uhc.com
- Vi at Highlands Ranch
www.viliving.com
- Wind Crest, Erickson Living
www.ericksonliving.com

Healthcare and Life Sciences Workforce Profile

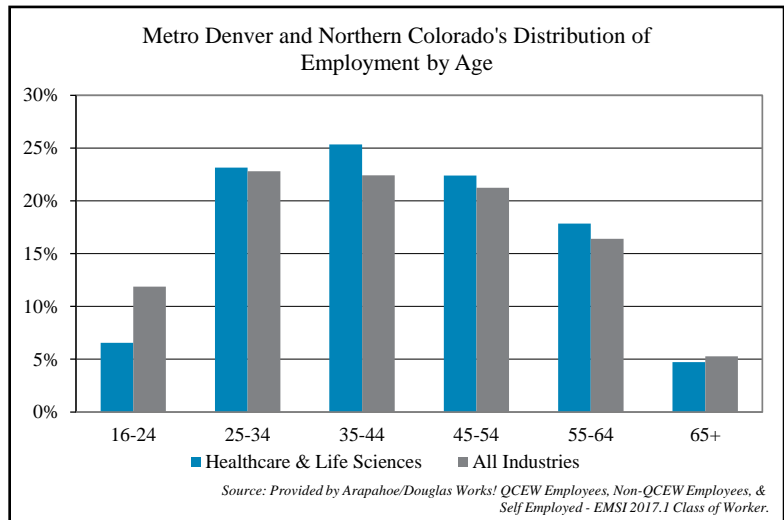
Many companies choose locations because of the available workforce. With nearly half of the nine-county region’s 3.8 million residents under the age of 35, employers can draw from a large, young, highly educated, and productive workforce. Of the region’s adult population, 42.6 percent are college graduates and 91 percent have graduated from high school. The state has the nation’s second-most highly educated workforce as measured by the percentage of residents with a bachelor’s degree or higher.

The attractiveness of the region draws new residents through in-migration. The region’s population is expected to grow 31 percent from 2020 to 2040, driving a 21.2 percent increase in the region’s labor force over the same period. It is important to note the changing composition of the workforce supply as the baby boomers begin to retire, which will pose implications for businesses whose employee pool includes significant numbers of these workers.



The Denver South region’s healthcare and life sciences industry employs 22,700 people and includes a large pool of talented, well-educated, and highly skilled workers. Compared with the age distribution across all industries in the region, the healthcare and wellness cluster has a larger share of employees in all age categories except the 16 to 24 years old and 65 years and older categories.

The healthcare and life sciences workforce supply consists of four main components: those currently working in the industry; those doing a similar type of job in some other industry; the unemployed; and those currently in the education pipeline. The



Metro Denver and Northern Colorado Occupation & Salary Profile below includes the 10 largest healthcare and life sciences occupations in the region. For these 10 largest occupations, the chart details the total number of workers employed in that occupation across all industries, the number of available applicants that would like to be working in that occupation, the number of recent graduates that are qualified for that occupation, and the median and sample percentile annual salaries.

Wages

The 2015 average annual salary for a healthcare and life sciences worker in the nine-county region was \$61,300, compared with the national average of \$59,810. Total payroll for the healthcare and life sciences cluster in the nine-county region reached nearly \$10.5 billion in 2015.

Metro Denver and Northern Colorado Healthcare and Life Sciences Occupation & Salary Profile, 2016

10 Largest Healthcare and Life Sciences Occupations in Metro Denver and Northern Colorado	Total Working Across All Industries (2016)	Number of Available Applicants (2016)	Number of Graduates (2015)	Median Salary	10th Percentile Salary	25th Percentile Salary	75th Percentile Salary	90th Percentile Salary
1. Registered nurses	34,516	518	2,230	\$71,552	\$51,862	\$59,045	\$82,870	\$96,260
2. Nursing assistants	13,216	304	1,390	\$30,644	\$23,641	\$26,162	\$34,680	\$38,323
3. Medical assistants	6,990	161	1,356	\$34,431	\$26,187	\$29,388	\$38,603	\$44,937
4. Receptionists & information clerks	15,163	1,653	0	\$31,487	\$20,499	\$25,005	\$36,662	\$44,678
5. Home health aides	11,568	266	70	\$26,780	\$19,118	\$21,254	\$30,190	\$36,876
6. Medical secretaries	5,377	586	262	\$37,501	\$25,846	\$31,216	\$43,948	\$49,750
7. Dental assistants	4,323	99	482	\$41,453	\$28,658	\$33,376	\$48,056	\$60,121
8. Personal care aides	20,095	623	38	\$21,641	\$18,162	\$19,692	\$23,285	\$24,835
9. Dental hygienists	3,862	58	148	\$80,442	\$64,154	\$73,302	\$92,002	\$97,562
10. Secretaries & administrative assistants, except legal, medical, & executive	45,568	4,967	45	\$37,664	\$24,083	\$29,685	\$45,347	\$53,942

Notes: The number of available applicants is a point-in-time measurement of the number of people who have registered in Colorado’s workforce development system’s statewide database, Connecting Colorado, as being able and available to work in a particular occupation. Results should be interpreted with caution since registration in Connecting Colorado is self-reported. In addition, the skills rubric may assign up to four occupation codes for each registrant. Therefore, the number of available applicants could be inflated. *Source: Provided by Arapahoe/Douglas Works!; QCEW Employees, Non-QCEW Employees, & Self Employed - EMSI 2017.1 Class of Worker.*

Education & Training

Colorado’s higher education system provides an excellent support system for businesses in the region. There are 28 public higher education institutions in Colorado, of which seven four-year and six two-year public institutions offering comprehensive curricula are located in the nine-county region. In addition, there are more than 100 private and religious accredited institutions and more than 350 private occupational and technical schools offering courses in dozens of program areas throughout the state. Although not exhaustive, a list of the major, accredited educational institutions with the greatest number of graduates for each of the 10 largest healthcare and life sciences occupations in the nine-county region are included below. A directory of all higher education institutions with corresponding websites may be accessed via <http://highered.colorado.gov>.

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| • Aims Community College
www.aims.edu | • Denver School of Nursing
www.denverschoolofnursing.edu | • Regis University
www.regis.edu |
| • American Sentinel University
www.americansentinel.edu | • Emily Griffith Technical College
www.emilygriffith.edu | • University of Colorado: Boulder, Denver, South Denver
www.cu.edu |
| • Arapahoe Community College
www.arapahoe.edu | • Front Range Community College
www.frontrange.edu | |
| • Concorde Career College – Aurora
www.concorde.edu | • Pima Medical Institute – Denver Campus
www.pmi.edu | |

Key Reasons for Healthcare and Life Sciences Companies to Locate in the Denver South Region and the Surrounding Nine-County Region

1. A robust culture of health

- Douglas County ranked as the healthiest county in Colorado. The City and County of Broomfield (second), Boulder (third), and Larimer (ninth) were also included in the top 10. (University of Wisconsin Population Health Institute, 2017)
- Denver ranked among the nation’s 28 largest cities for several health indicators including the lowest incidence of tuberculosis, the highest rate of pneumonia vaccinations among adults 65 years and older, the second-lowest rate of adult obesity, and the second-highest rate of physical activity. (The Big Cities Health Coalition, 2016)
- Metro Denver ranked as the third-fittest metropolitan area in the U.S. in 2016. Increased physical activity, low obesity and diabetes rates, and access to recreational opportunities contributed to its high rank. (American College of Sports Medicine, 2016)
- Colorado has the lowest adult obesity rate in the nation (20.2 percent) and is the only state with an obesity rate below 21 percent. (Trust for America’s Health, 2016; Robert Wood Johnson Foundation, 2016)

2. The ability to recruit and retain technical and scientific employees

- Lone Tree ranked among the best places in Colorado for millennial job seekers. The city’s millennial population increased over 50 percent from 2010 to 2013. (NerdWallet, 2015)
- Denver ranked as the 13th-best market for life sciences based on employment, employment growth, venture capital funding, and National Institutes of Health funding in the *2016 Life Science Outlook*. (Jones Lang LaSalle, 2016)
- Metro Denver ranked as the fourth-best metro area for science, technology, engineering, and mathematics (STEM) professionals in 2016. Metro Denver ranked seventh for the projected number of STEM jobs needed by 2020. (WalletHub, 2016)
- Colorado ranked among the top 10 states that have a specialized concentration of medical device and equipment jobs and ranked seventh for bioscience-related venture capital distribution dollars per 1 million

population. Colorado bioscience companies have received \$1 billion in venture capital investments since 2012. (Battelle Memorial Institute, 2016)

- Colorado has 10 higher education institutions with bioscience programs. Biological sciences graduate programs at the University of Colorado Boulder, Colorado State University, and the University of Colorado Denver ranked within the nation's top-100 in 2014. (*U.S. News & World Report*, 2014)

3. A regional healthcare and life sciences hub, with exceptional facilities and unique assets

- Sky Ridge Medical Center received several awards and honors:
 - Leapfrog Group awarded the hospital an “A” grade in hospital safety in 2017. The hospital grade is based on 30 measures of patient safety, including infection rates and medical errors. (The Leapfrog Group, 2017)
 - The hospital was awarded the HealthGrades’ 2017 Outstanding Patient Award and received two Clinical Quality Awards for cranial neurosurgery and gastrointestinal care. (HealthGrades, 2017)
 - Sky Ridge ranked as the sixth-best hospital in Colorado and third-best regionally ranked hospital in Metro Denver in 2016. The hospital was ranked in three high-performing specialties: chronic obstructive pulmonary disease, heart failure, and hip replacement. (*U.S. News & World Report*, 2016)
 - The hospital earned the 2017 Women’s Choice Award as one of America’s Best Breast Centers. The award signifies that Sky Ridge is in the top 7 percent of 4,789 U.S. hospitals offering breast care services. (Women’s Choice Award, 2017)
- The Colorado Center for Reproductive Medicine (CCRM) is one of the nation’s leading fertility clinics, providing a wide variety of treatments ranging from basic infertility care to the most advanced technology available. Two-thirds of CCRM’s patients travel to Colorado from other states and countries for treatment. CCRM is internationally recognized for success rates and scientific achievements in the field of reproductive endocrinology.
- Rocky Vista University (RVU), College of Osteopathic Medicine in Parker is the nation’s first private, for-profit medical school. RVU offers osteopathic medicine as its primary program and has 100 percent placement rate of all graduates into residency programs of nearly all specialties. (Rocky Vista University College of Osteopathic Medicine, 2017)
- Children’s Hospital Colorado (CHC) ranked among the top 10 children’s hospitals in the nation with four of its specialty areas among the top 10 in their respective categories. CHC was also named to the *U.S. News’* Honor Roll, ranked fifth on *Parents* magazine’s top children’s hospitals in the nation, and was named the winner of the 2015 American Hospital Association-McKesson Quest for Quality Award. (*U.S. News & World Report*, 2016; *Parents*, 2013; American Hospital Association, 2015)

4. A pro-business environment and competitive tax structure

- Colorado has one of the nation’s most favorable corporate income tax structures. The state’s corporate income tax rate of 4.63 percent is one of the lowest in the nation and is based on single-factor apportionment, which allows companies to pay taxes based solely on their sales in the state. (State of Colorado; The Tax Foundation)
- Colorado offers various bioscience tax incentive programs to promote growth including:
 - Biotechnology Sales and Use Tax Refund was created for Colorado taxpayers to refund state sales and use taxes paid on purchases of tangible personal property used directly in biotechnology R&D.
 - Sales and use tax is exempt for equipment used in R&D of medical devices or clean technology. The exemption refunds up to \$50,000 per year in sales and use taxes for companies with less than 35 employees and more than 50 percent employed in Colorado. (Exemption clarified in Colorado House Bill 15-1180)

- Manufacturing Sales & Use Tax Refund Colorado provides an exemption from state sales and use tax paid on the purchases of manufacturing machinery and machine tools and parts.
- Cleanroom Sales & Use Tax Exemption Colorado provides an exemption from state sales and use tax paid on the purchase of machinery that comprises a cleanroom from July 1, 2007 to July 1, 2017.
- Advanced Industry Workforce Development provides companies a reimbursement for expenses related to hiring an intern or apprentice.
- The Advanced Industry Investment Income Tax Credit allows investors to receive tax credits for investing in early-stage, advanced industry companies. Investors can claim tax credits worth 25 percent of their investment in the company if they do not own more than 30 percent of the business before the investment was made or 50 percent after, up to a maximum of \$50,000 in tax credits.
- Metro Denver ranked No. 1 among *Forbes'* 2016 “Best Places for Business and Careers” for the second-straight year. Four other Colorado metropolitan areas were included on the list. The Colorado Springs metro area ranked 12th, Fort Collins ranked 18th, Boulder ranked 26th, and Greeley ranked 51st. (*Forbes*, 2016)
- Colorado ranked among the top five “Best States for Small Business Friendliness” in 2016. Denver received an “A-” grade for overall friendliness. (Thumbtack.com, 2016; Ewing Marion Kauffman Foundation, 2016)

5. An overall better quality of life

- Highlands Ranch (sixth) and Centennial (13th) ranked among *MONEY Magazine's* 2016 “Best Places to Live” list. Highlands Ranch was recognized for its low crime and top-ranked schools and Centennial received accolades for its strong job market. (*MONEY Magazine*, 2016)
- Centennial ranked among the “Best Cities for Young Families” in 2017. The city ranked No. 49 out of 510 U.S. communities. (Apartment List, 2017)
- Highlands Ranch ranked as the seventh-happiest community in the nation in 2016. The city had the lowest poverty rate, a low unemployment rate, and high homeownership rates. (Zippia, 2016)
- Douglas County had the fifth-highest median household income in the nation at \$109,926, compared with the national median household income of \$55,775. (Headlight Data, 2016)

6. Access to financial resources to fund research and development

- The Prime Health Challenge is a three-month program of mentorship and competition for digital health companies in Colorado and is the first of its kind in the West. Qualifying companies will receive one-on-one advice from industry experts and have the chance to pitch to healthcare professionals, provider executives, and investors for over \$150,000 in funding. Companies that demonstrate outstanding value also have the chance to pilot their product in one of our host healthcare institutions.
- The Advanced Industries Accelerator (AIA) Programs promote growth and sustainability in Colorado’s advanced industries, including advanced manufacturing, aerospace, bioscience, electronics, energy and natural resources, infrastructure engineering, and technology and information. Since 2013, the AIA program has granted over \$35 million to nearly 230 organizations. These industries account for nearly 30 percent of the state’s wage earnings, nearly 30 percent of the total sales revenue across all industries, and nearly 35 percent of the state’s total exports. (The Colorado Office of Economic Development and International Trade, 2016)
- Colorado ranked third in the nation for Small Business Innovation Research (SBIR) grants per worker. The state received more than 200 grants totaling nearly \$82.1 million, or \$32.90 in grants per worker compared with the U.S. average of \$11.80. (U.S. Small Business Administration, 2016; U.S. Bureau of Labor Statistics, 2016)

For additional information, contact us:



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