

# **Colorado's Manufacturing Economic Outlook**

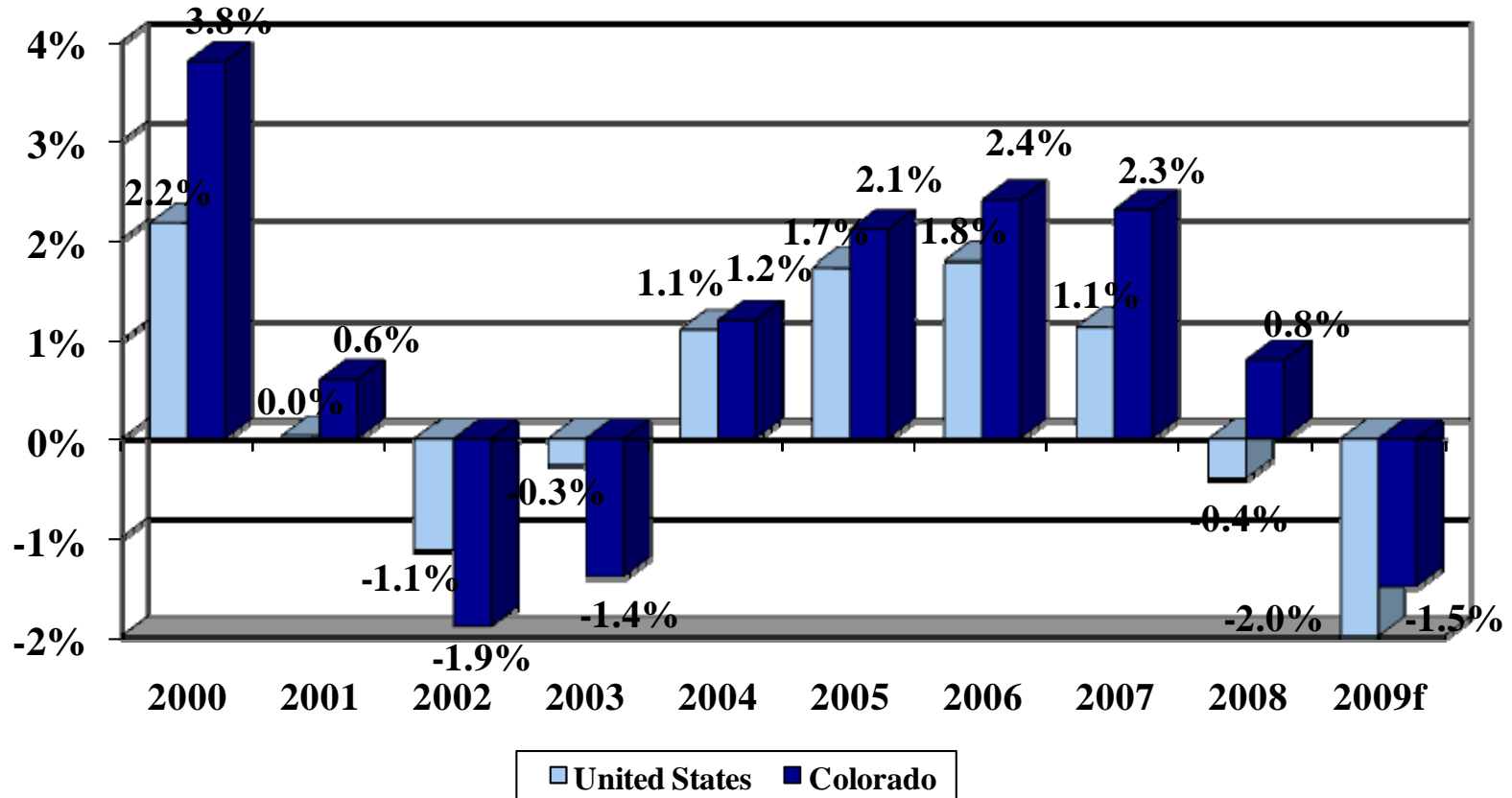
**Manufacturing Consortia**  
**May 19, 2009**



# Colorado Outperforms the U.S.

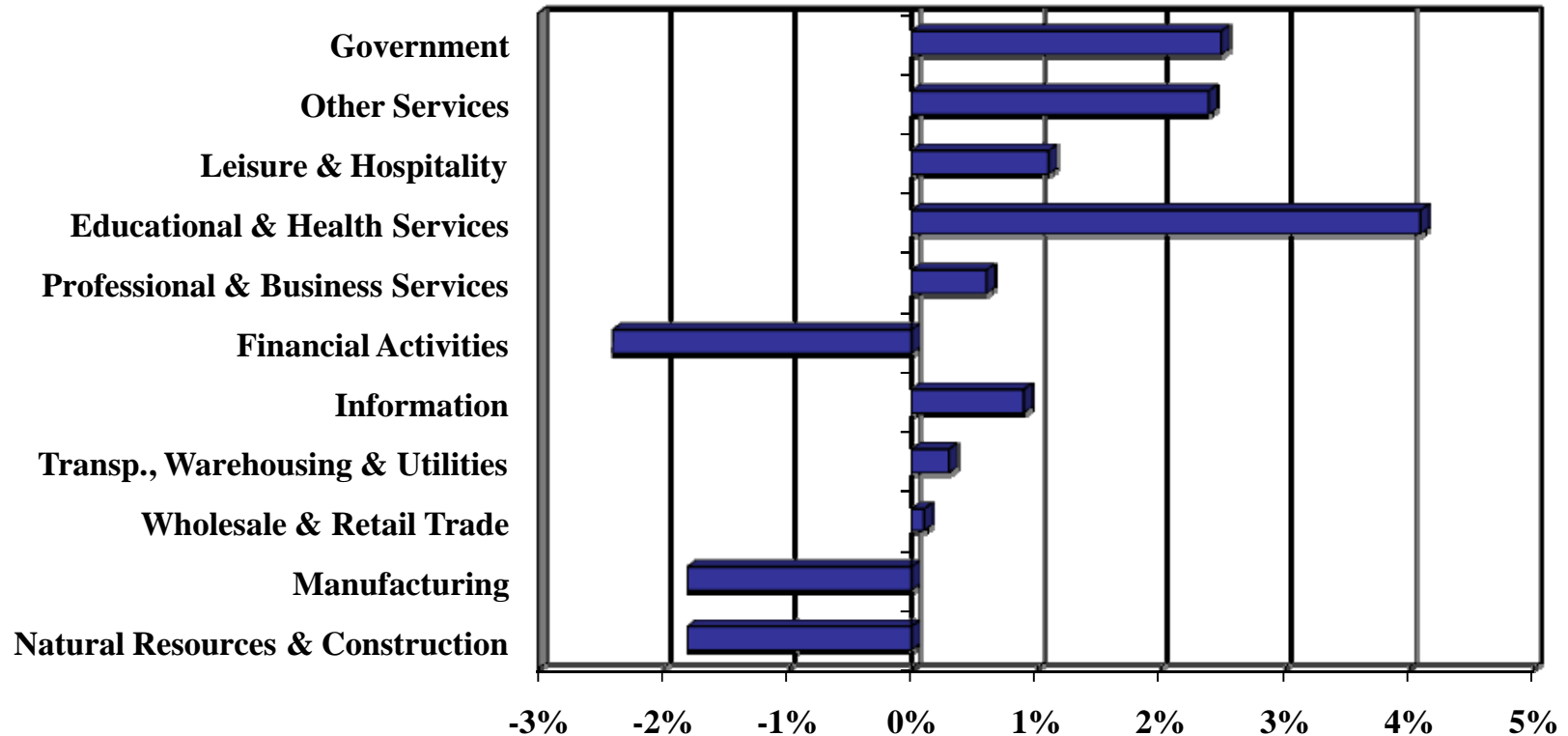
<i>2009 forecast values</i>	<b>Colorado</b>	<b>United States</b>
<b>Job losses less severe</b>	<b>-1.5%</b>	<b>-2.0%</b>
<b>Unemployment rate lower</b>	<b>7.1%</b>	<b>8.2%</b>
<b>Inflation Rate slightly higher</b>	<b>1.7%</b>	<b>1.4%</b>
<b>Real Retail Trade Sales more stable</b>	<b>-1.5%</b>	<b>-3.5%</b>
<b>Home Prices more stable*</b>	<b>1%</b>	<b>0%</b>
<b>Median Home Price higher*</b>	<b>\$221,500</b>	<b>\$197,100</b>
<b>Total Personal Income growing faster</b>	<b>2.7%</b>	<b>2.0%</b>
<b>Per Capita Personal Income higher (2008)</b>	<b>\$43,100</b>	<b>\$40,100</b>
<i>*Data for Metro Denver</i>		

# Nonfarm Job Growth Rates



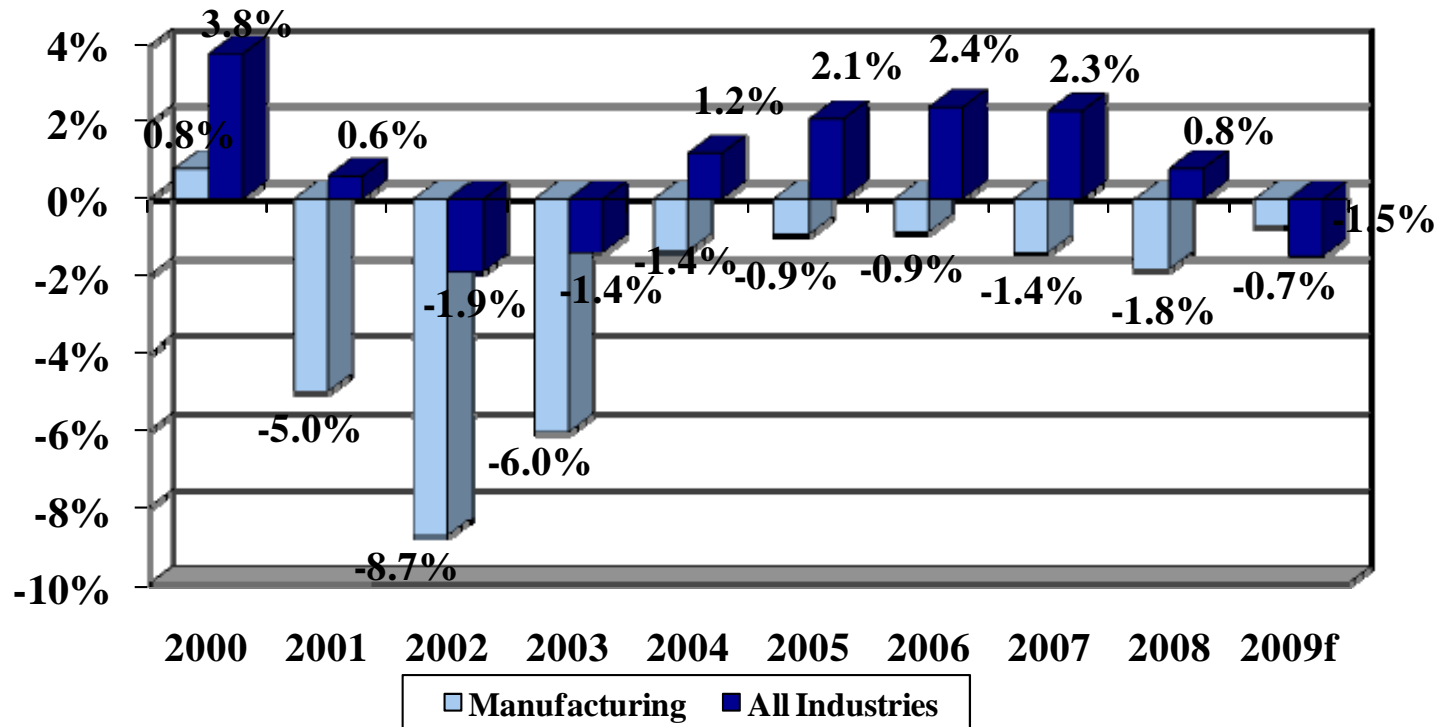
Sources: U.S. Dept. of Labor; CO Dept. of Labor & Employment

# Colorado Employment Growth by Industry, 2008



*Source: Colorado Department of Labor & Employment*

# Total Manufacturing Employment



Sources: U.S. Dept. of Labor; CO Dept. of Labor & Employment

# Manufacturing Fast Facts

## Colorado Quarter 3 2008

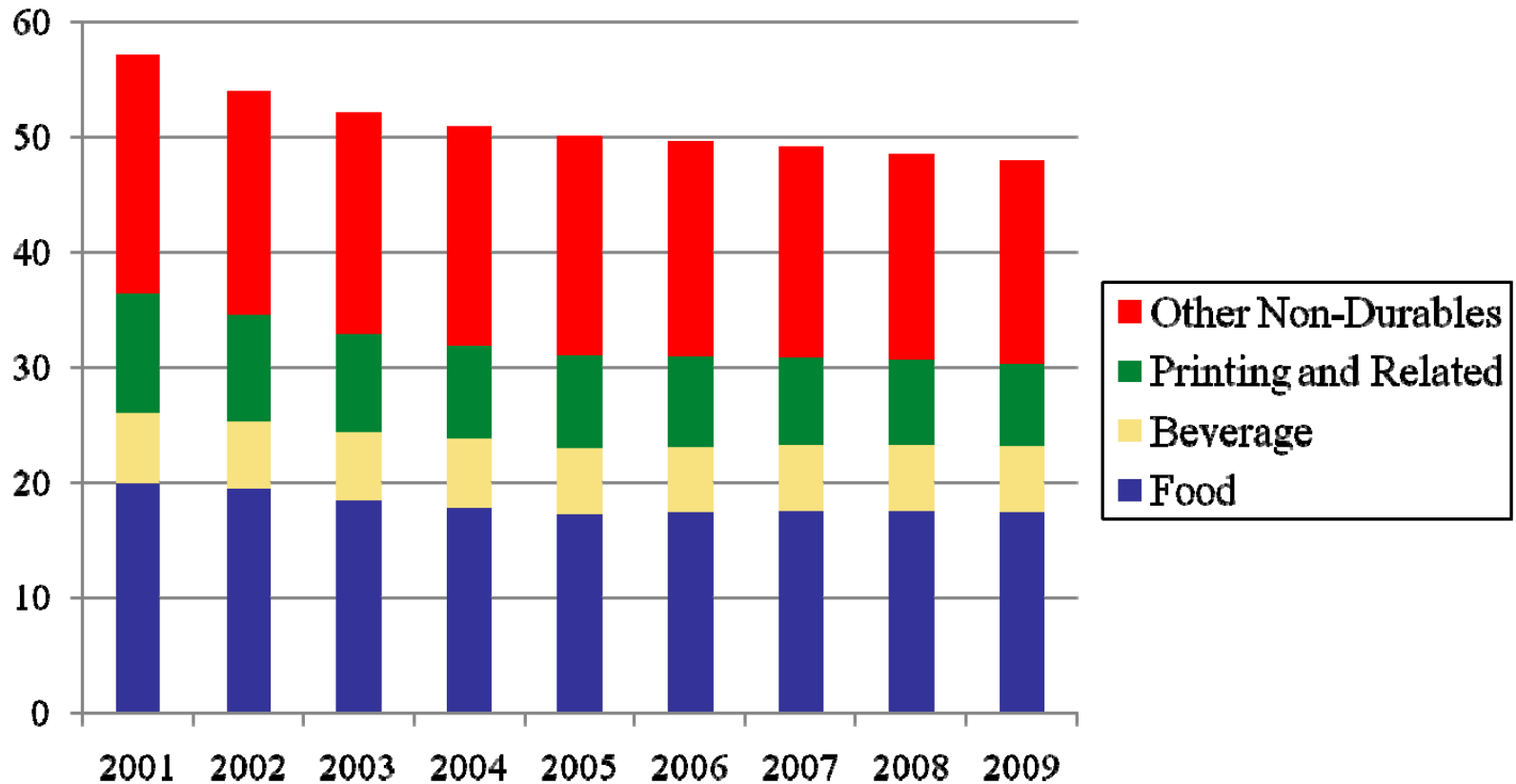
Company Size	Companies	% of Companies	Employment	% of Employment
0-99	5,609	95.6%	66,231	45.9%
100-499	223	3.8%	40,742	28.2%
500+	33	0.6%	37,448	25.9%
<b>TOTAL</b>	<b>5,865</b>	<b>100.0%</b>	<b>144,421</b>	<b>100.0%</b>

- ◆ Average Annual Wage: \$56,680
- ◆ Percent Changes, Q3 2003-Q3 2008
  - Employment -1.4%
  - Number of Companies -0.5%
  - Average Annual Wage +2.6%

*Source: Colorado Department of Labor & Employment*

# Non-Durable Goods Manufacturing

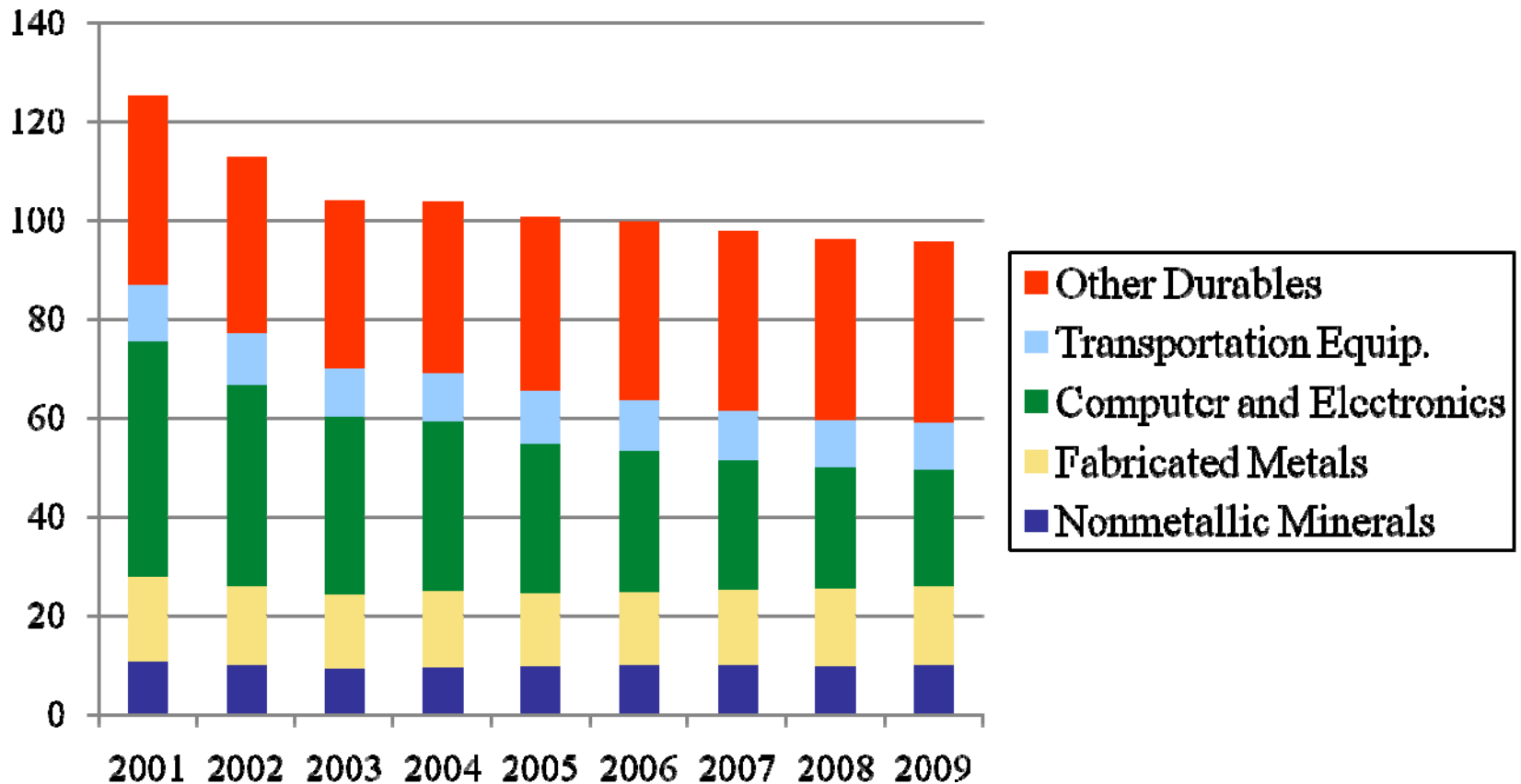
Employment = 47,900, -1.2% change since 2008 (2009 forecast)



Source: Colorado Department of Labor & Employment

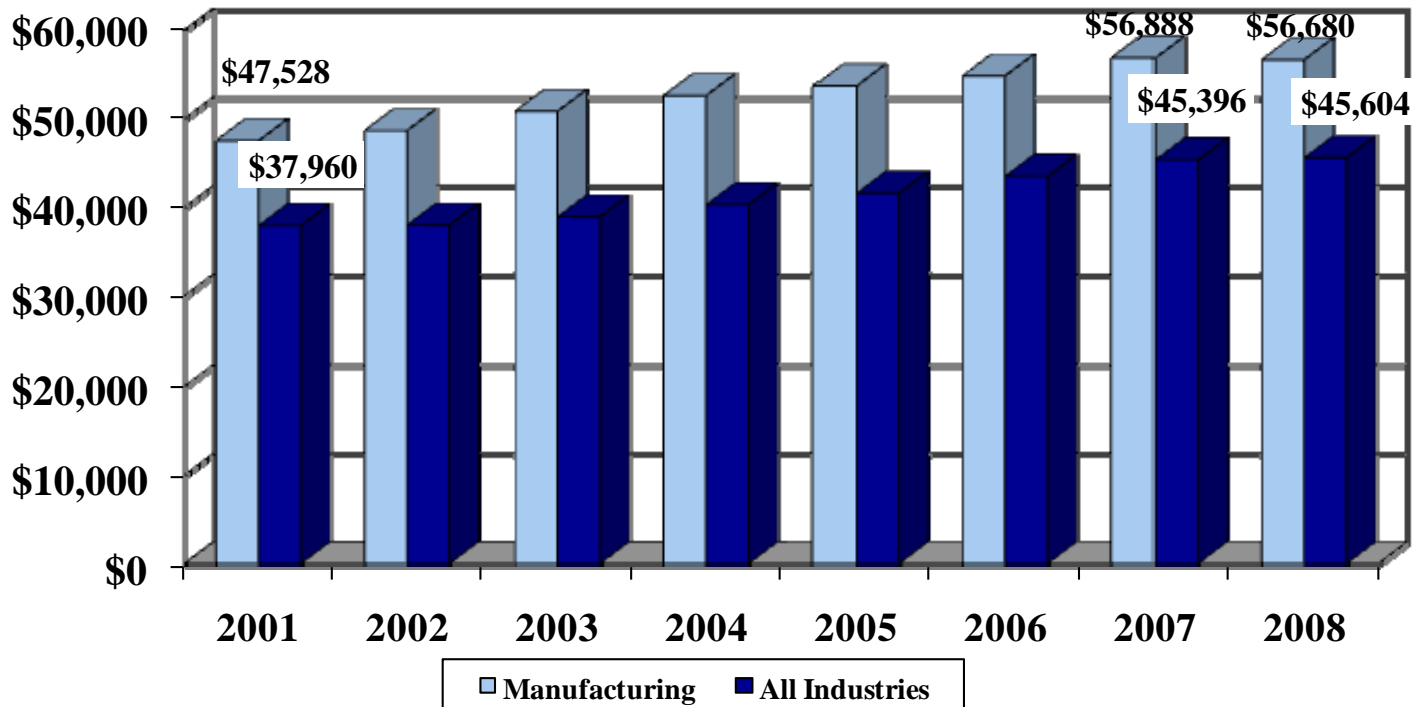
# Durable Goods Manufacturing

Employment = 95,600, -0.4% change since 2008 (2009 forecast)



Source: Colorado Department of Labor & Employment

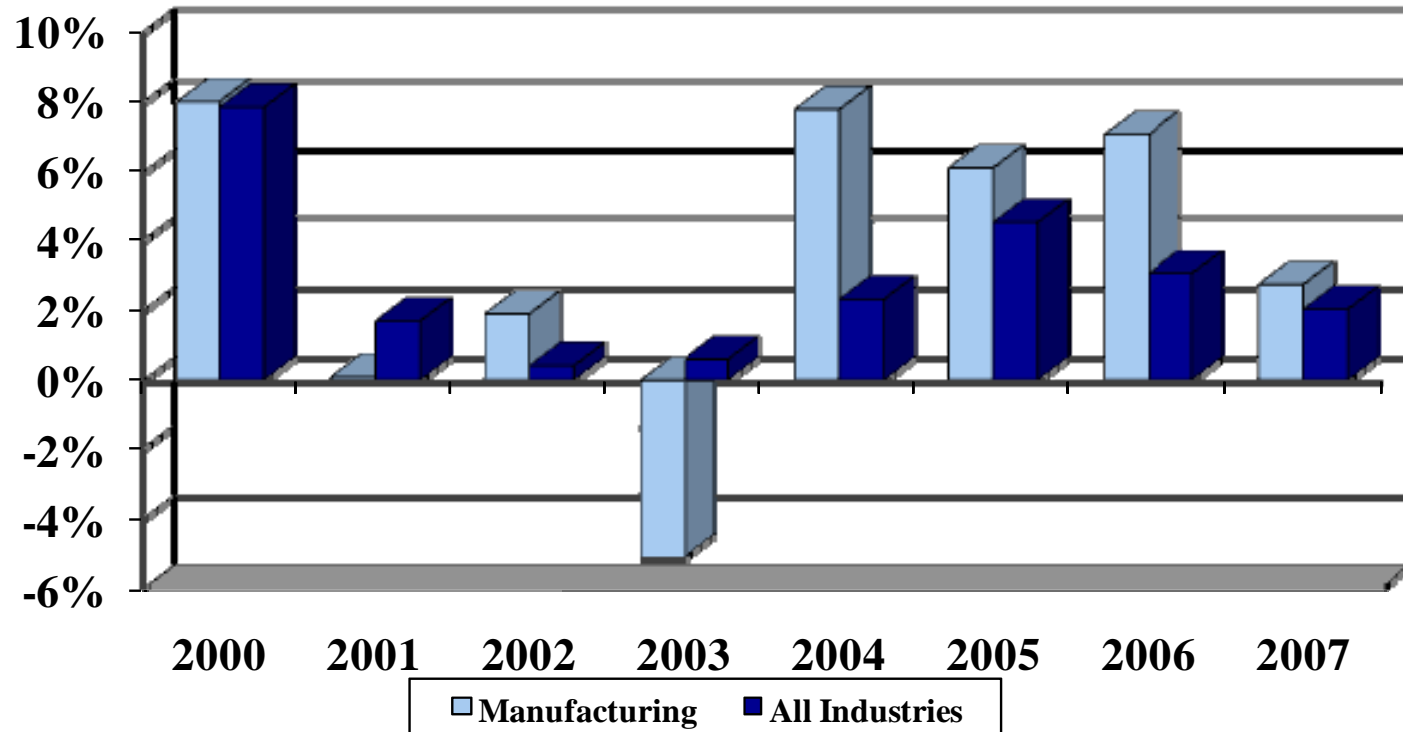
# Importance of Manufacturing – Average Wage Trends



Sources: U.S. Dept. of Labor; CO Dept. of Labor & Employment

# Importance of Manufacturing: Real Colorado GDP Growth

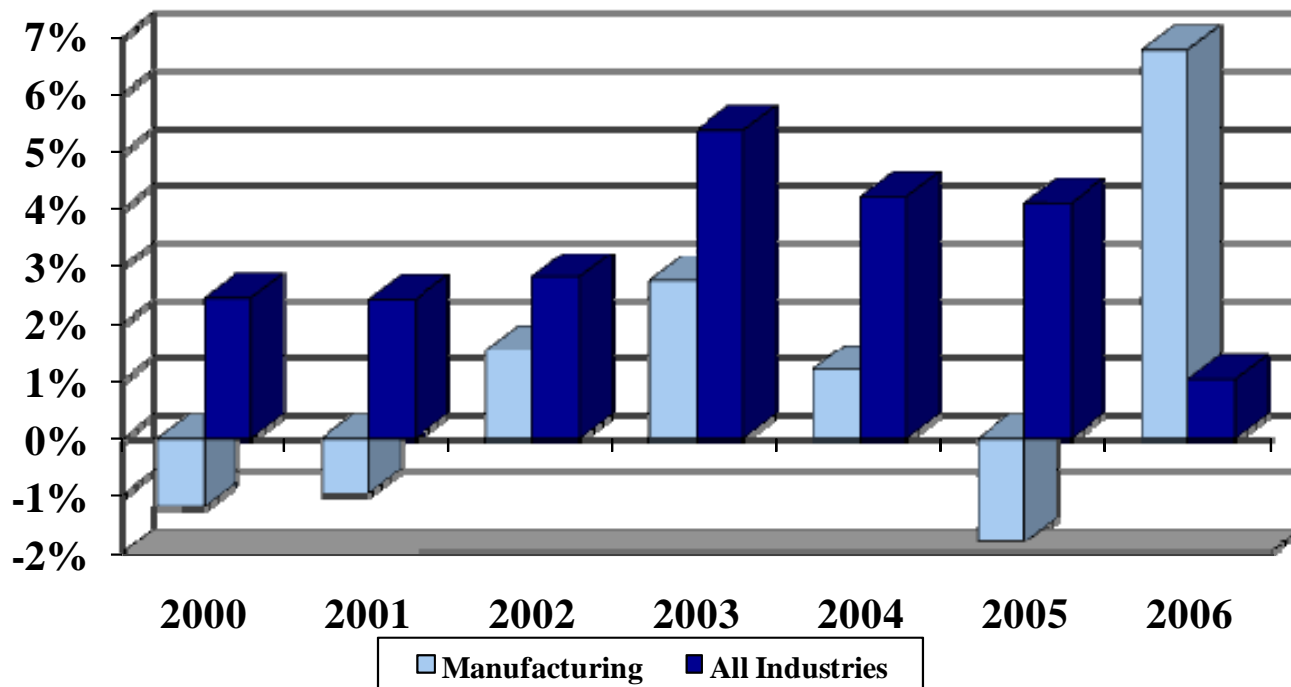
Manufacturing contributes \$16.7B to State GDP (\$198.4B),  
8.4% of Total



Sources: U.S. Bureau of Economic Analysis

# Importance of Manufacturing: Entrepreneurship

Growth in nonemployer manufacturing establishments (6,411)  
surpasses all industries in 2006



Sources: U.S. Census Bureau

# Importance of Manufacturing: Colorado's Key Industry Clusters

- ◆ Aerospace
- ◆ Bioscience
- ◆ Energy & Renewable Energy
- ◆ Information Technology & Communications
- ◆ Tourism

# **Development Research Partners**

**10184 West Belleview Avenue, Suite 100**

**Littleton, Colorado 80127**

**(303) 991-0070**

**[www.DevelopmentResearch.net](http://www.DevelopmentResearch.net)**



Development Research Partners

**Patricia Silverstein, President**  
**[Patty@DevelopmentResearch.net](mailto:Patty@DevelopmentResearch.net)**