ADVANCED MANUFACTURING

Manufacturing is vital to a strong Colorado economy and has significant growth potential. Colorado manufacturers are innovative, use advanced processes, and leverage a highly skilled workforce to support the state’s diverse sectors.

**INDUSTRY FACTS**

- **NUMBER OF COMPANIES**: 6.3K
- **NUMBER OF EMPLOYEES**: 112K
- **TOTAL ANNUAL WAGES (2016)**: $6.8B
- **TOTAL MANUFACTURING OUTPUT, 2016**: $22.58B

**WHY ADVANCED MANUFACTURING IN COLORADO?**

With the ongoing, collaborative support of its public-private partners, Colorado is well positioned to further grow its advanced manufacturing industry, attract high-paying jobs and strengthen its competitive edge in the global economy.

- **$8.3M**
  
  Colorado launched the Advanced Industries Accelerator program in 2013. Since its inception, $8.3 million in proof of concept and early stage capital grants were awarded.

- **$332.3M**
  
  Local funding is abundant. In 2017, Colorado-based venture capital firms invested $332 million in Colorado manufacturing companies.

- **$7.2B**
  
  Manufacturing exports: $7.2 billion. Top export markets: Canada, Mexico, China, Japan, South Korea

- **5TH**
  
  Colorado has 30+ Federal laboratories, is home to 1 of 5 U.S. Patent Offices and is the 5th ranking best state for entrepreneurs among larger states according to the Kauffman Index.

**SOURCE:**

The Kauffman Index, http://www.kauffman.org/kauffman-index/rankings
MAJOR ADVANCED MANUFACTURING COMPANIES

COLORADO ASSETS

ACCESS TO A LARGE, HIGHLY QUALIFIED WORKFORCE

• CO is the 2nd most highly educated state in the U.S. 39.9 percent of the population years 25+ have a Bachelor’s degree or higher in CO, while only 31.3 percent of the population years 25+ have a Bachelor’s degree or higher in the U.S.

A PRO-BUSINESS ENVIRONMENT AND COMPETITIVE TAX STRUCTURE

• Competitive tax structure: Colorado’s low gas and diesel taxes, light energy regulatory burden, and absence of a state death tax are positives for entrepreneurship and small business growth.

• Boulder and Denver ranked among the top 10 tech cities in the U.S. (Cushman & Wakefield, 2016)

A CENTRAL LOCATION AND EASY GLOBAL ACCESS

• Manufacturers are supported by the state’s central geographic location and extensive infrastructure to provide companies with accessibility and ease of deliverability across the nation and around the world.

• 26 nonstop international destinations

• Flight times to major U.S. destinations (in hours):
  
  New York          3.5
  San Francisco     2.5
  Chicago           2
  Houston          2.5

SOURCE:
According to PricewaterhouseCoopers’ MoneyTree Report, in 2015.