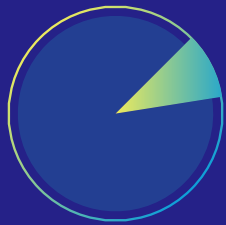


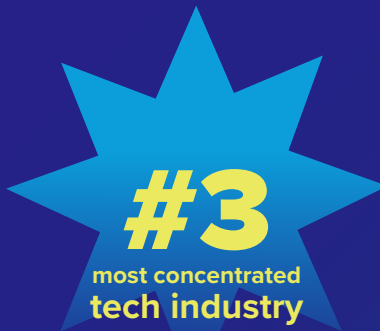
2024 Colorado Tech Industry Report

AREAS OF STRENGTH



10% of CO employment

Colorado's tech industry employs over 302,489 workers at 32,703 tech establishments, paying almost \$45 billion in earnings to workers in the state. (2023)



#3
most concentrated
tech industry

Colorado has the 3rd most concentrated tech industry economy, behind Massachusetts and New Mexico. (2023)



3.67 jobs multiplier

For every 1 new tech industry job, another 2.67 jobs were added elsewhere — one of the largest job multipliers across Colorado. This multiplier effect increased from a value of 3.42 in 2021. (2023)



\$106 B
in GSP

Colorado's tech industry contributes over \$106 billion in gross state product (GSP), which is 20% of the state's total economic output — a 2% rise from 2021. (2023)



47,440 net jobs

Colorado's tech industry has added 47,440 net jobs, the most added by any major industry in the state. (2018–23)



17,070 unique jobs posted

with about 2,500 employers competing for AI specific talent. (Nov 2023–24)



+18.6%
IT industry growth

Colorado IT industry employment grew by 18.6% from 2018–23, the 10th fastest rate in the nation. In the next five years, CO IT industry employment is expected to grow by an additional 11.5%, the 5th highest predicted growth rate. (2018–23)



#6
highest average wage across the country

The average earnings per worker in Colorado's tech industry is \$165,500. (2023)



3rd highest rate of
SBIR/STTR funding

From 2018–23, when the level of Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) funding is standardized by the size of the state economy, Colorado has the 3rd highest rate of funding — an improvement from a previous ranking of 5th from 2016–21. (2018–23)

#5

venture capital funding

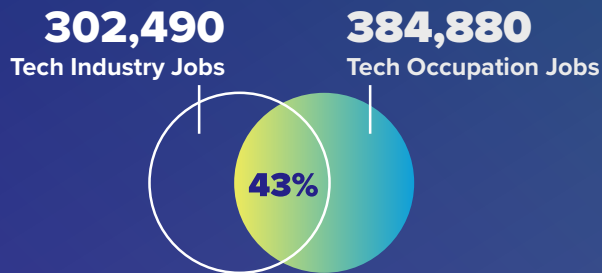
Colorado ranked 5th in the US in venture capital funding rates from 2018–23.

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

THANK YOU TO OUR REPORT PARTNERS



WORKFORCE



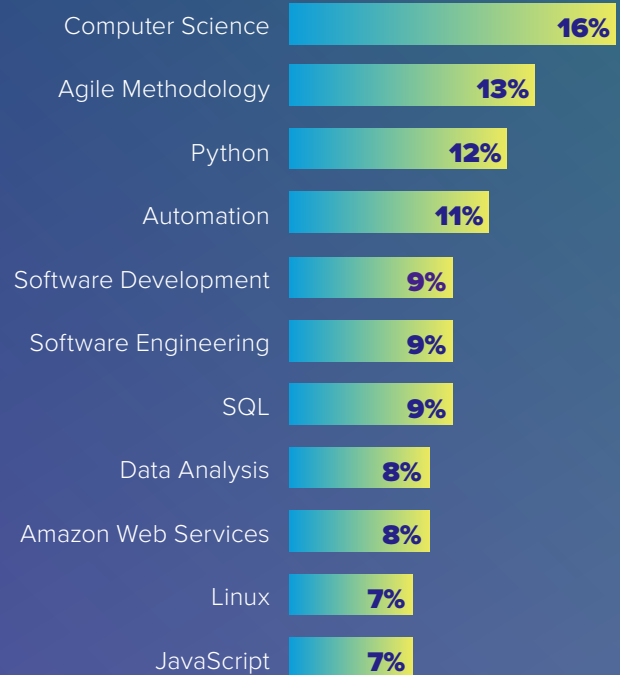
43% of Colorado tech workers work at a tech industry firm. (2023)

Top Colorado Tech Occupations (2023)

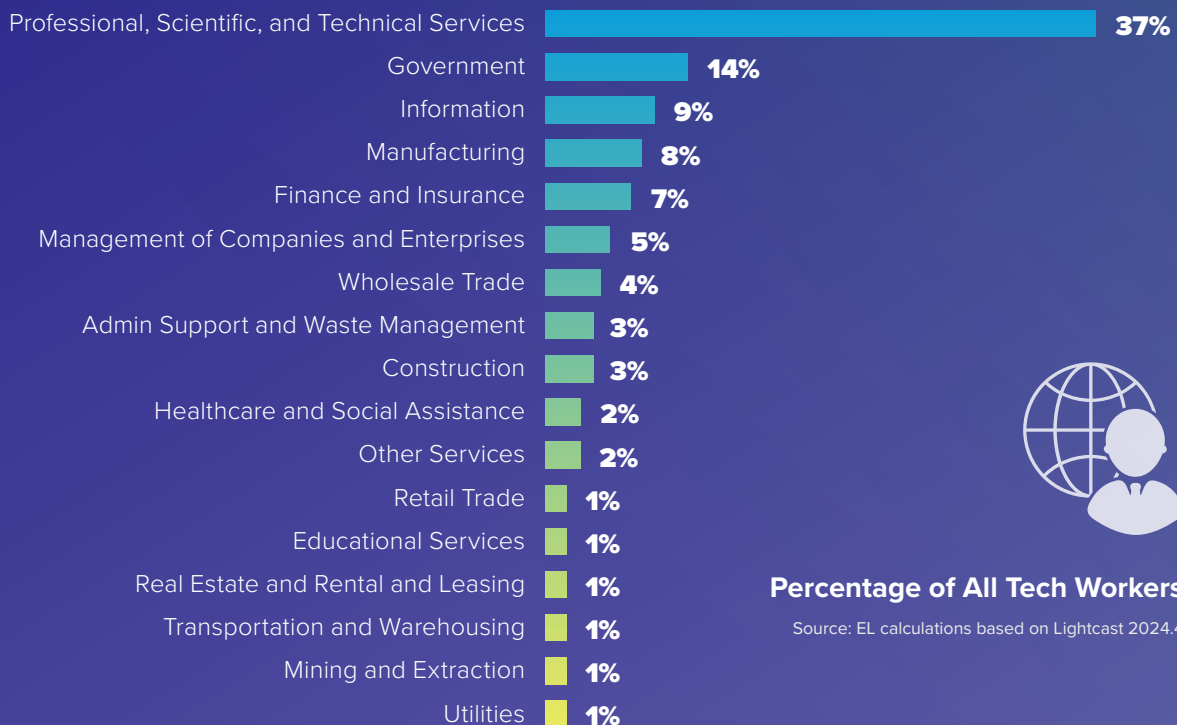
48,400	Business Operations Specialists
45,680	Software Developers
31,060	Project Management Specialists
27,460	Market Research Analysts
17,540	Computer User Support Specialists

Source: EL estimates based on Lightcast 2024.4

Top Skills Listed in Colorado Tech Occupation's Job Postings October 2022–24



Top Industries Employing Tech Occupations in Colorado, 2023



Percentage of All Tech Workers

Source: EL calculations based on Lightcast 2024.4

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

For the full report & methodology visit Colorado Technology Association's website at [ColoradoTechnology.org](https://coloradotechnology.org)