



Boulder County, Colorado

2021 Economic Profile

Table of Contents

This document contains multiple pages of data for Boulder County.

Document Contents

Page 1:	Population & Cities
Page 2:	Employment & Labor Force
Page 3:	Education
Page 4:	Cost of Living, Income, & Housing
Page 5:	Tax Rates
Page 6:	Transportation
Page 7:	Commercial Real Estate
Page 8:	Economic Development Partners



Boulder County, Colorado 2021 Economic Profile Population & Cities

Population and Households, 2020		
	Population	Households
Boulder County	330,860	141,302
Boulder	108,154	46,371
Erie (MCP)	12,791	4,335
Jamestown	255	130
Lafayette	30,377	12,482
Longmont (MCP)	97,833	41,252
Louisville	21,171	8,934
Lyons	2,202	909
Nederland	1,481	772
Superior (MCP)	13,099	5,043
Ward	129	101
Unincorporated Area	43,368	20,973

Note: MCP indicates multi-county place. Figures reported are the portion of total population and households located in the given county.

Source: Colorado Division of Local Government, State Demography Office.

Race and Ethnicity Distribution, 2019	
Hispanic or Latino (of any race)	14.0%
Not Hispanic or Latino	86.0%
White alone	77.4%
Black or African American alone	1.0%
American Indian and Alaska Native alone	0.4%
Asian alone	4.9%
Native Hawaiian and Other Pacific Islander alone	0.0%
Other race	2.3%

Note: Percentages may not add due to rounding.

Source: U.S. Census Bureau, Population Estimates Program.

Gender and Age Distribution, 2020	
Male	50.2%
Female	49.8%
Median age	38.2
0 to 14 years	14.5%
15 to 29 years	25.0%
30 to 44 years	18.3%
45 to 59 years	19.9%
60 to 74 years	16.4%
75 to 89 years	5.1%
90+ years	0.7%

Note: Percentages may not add due to rounding.

Source: Colorado Division of Local Government, State Demography Office.

Boulder County Square Miles
740

Source: Colorado Department of Local Affairs.



Boulder County, Colorado
2021 Economic Profile
 Employment & Labor Force

Employment by Industry, 2020			
	Establishments	Employment	Average Annual Wage
Total All Industries	16,578	178,999	\$78,383
Agriculture, Forestry, Fishing, Hunting	71	611	\$43,580
Mining	28	172	\$95,525
Utilities	14	233	\$135,629
Construction	873	5,409	\$63,556
Manufacturing	644	20,056	\$88,596
Wholesale Trade	1,044	6,481	\$114,698
Retail Trade	1,105	16,565	\$39,460
Transportation & Warehousing	107	1,574	\$49,736
Information	540	8,508	\$160,429
Finance & Insurance	779	4,107	\$135,704
Real Estate, Rental, & Leasing	847	2,612	\$64,233
Professional & Technical Services	4,684	30,125	\$125,037
Management of Companies & Enterprises	401	1,614	\$144,585
Administrative & Waste Services	812	6,198	\$47,297
Educational Services	405	2,770	\$44,784
Health Care & Social Assistance	1,593	21,608	\$57,311
Arts, Entertainment, & Recreation	349	2,589	\$31,227
Accommodation & Food Services	875	13,441	\$24,463
Other Services	1,292	4,862	\$45,970
Government	103	29,446	\$67,130
Non-Classifiable	14	20	\$210,387

*Note: Employment for individual industries may not add to the total due to rounding.
 Source: Colorado Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages (QCEW).*

Labor Force Data, 2020	
Labor Force	192,879
Employed	180,992
Unemployment Rate	6.2%

Source: Colorado Department of Labor and Employment, Labor Market Information.

Ten Largest Employers in Boulder County		
Company	Industry	Local Employees
Medtronic PLC	Medical Devices & Products	2,430
Boulder Community Health	Healthcare	2,380
Ball Aerospace & Technologies Corporation	Aerospace, Technologies, & Services	1,650
Seagate Technology	Computer Hard Drives	1,460
IBM Corporation	Computer Systems & Services	1,460
Good Samaritan Medical Center	Healthcare	1,450
Google	Internet Services & Products	1,390
Centura Health: Longmont United Hospital & Avista Adventist Hospital	Healthcare	1,280
Kaiser Permanente	Healthcare	760
Sierra Nevada Corporation	Aerospace	760

Source: Development Research Partners, June 2021.



Boulder County, Colorado 2021 Economic Profile Education

K-12 Education Statistics (Most Recent Available School Year)		
	School Year	
Enrollment	2020-2021	60,552
Number of Schools	2020-2021	109
Pupil/Teacher Ratio	2020-2021	17.4
Dropout Rate (grades 7-12) ¹	2019-2020	0.6%
Completer Rate ²	2019-2020	91.3%
Graduation Rate ³	2019-2020	89.6%

¹ Includes alternative schools. Due to a change in Colorado law, dropout figures from 2005 and beyond could include students who have left to attend school at home, outside of the state or country, or at a private institution. These students are only included in the dropout count when specific documentation of the school change is not provided.

² Completers are students who graduate, receive certificates or other designations of high school completion or attendance, or receive a G.E.D. from programs administered by the district.

³ Graduation rates are calculated based on high school graduates only. Source: Colorado Department of Education.

Shares of Population Age 25 Years and Over by Educational Attainment (2019)		
Boulder County	Percent of Total	
Percent with high school diploma or higher		94.4
Percent with bachelor's degree or higher		64.8
Colorado		
Percent with high school diploma or higher		92.4
Percent with bachelor's degree or higher		42.7
U.S. Average		
Percent with high school diploma or higher		88.6
Percent with bachelor's degree or higher		33.1

Source: U.S. Census Bureau, American Community Survey.

Higher Education Facilities in Metro Denver and Northern Colorado	
	Fall 2019 Enrollment
Four Year Public Colleges and Universities	
Colorado School of Mines - Golden	6,629
Colorado State University - Fort Collins, Denver	29,499
Metropolitan State University - Denver	19,245
University of Colorado Boulder	36,287
University of Colorado Denver	19,561
University of Northern Colorado - Greeley	9,290
Four Year Private Colleges and Universities¹	
Colorado Christian University - Lakewood	7,625*
Johnson & Wales - Denver	1,008
Regis University - Denver	7,907*
University of Denver - Denver	11,952
Two Year Public Colleges	
Aims Community College	6,634
Campuses: Greely, Fort Lupton, Windsor, Loveland	
Arapahoe Community College	12,759
Campuses: Littleton, Parker, Castle Rock	
Community College of Aurora	8,597
Campuses: CentreTech, Lowrey	
Community College of Denver	8,232
Front Range Community College	19,283
Campuses: Westminster, Boulder County, Larimer, Brighton	
Red Rocks Community College	7,035
Campuses: Lakewood, Arvada	

¹ Data reflects most recent IPEDS report.

*Estimate.

Source: Colorado Department of Higher Education and individual schools.

College Entrance Exam Scores	
ACT Composite Score - 2021	
Colorado	23.6
U.S. Average	20.3
SAT 2021	
Math	
Boulder County	533
Metro Denver	501
Colorado	528
U.S. Average	528
Reading & Writing	
Boulder County	552
Metro Denver	516
Colorado	544
U.S. Average	533

Note: Participation rates for districts, schools, and student groups in 2021 were significantly lower overall than in past years due to impacts of the COVID-19 pandemic. All Colorado high school juniors are required to take the SAT. Nationally, only college bound juniors generally take the SAT.

Sources: Colorado Department of Education; ACT, Inc.; and College Board.



Boulder County, Colorado 2021 Economic Profile Cost of Living, Income, & Housing

Cost of Living Index (selected cities) - Third Quarter 2021

City	All Items Index ¹	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods and Services
Austin, TX	101.3	91.8	113.3	95.8	88.6	104.3	100.0
Chicago, IL ²	123.0	103.4	159.0	90.3	121.5	97.9	114.7
Dallas, TX	103.9	99.7	101.3	112.6	89.7	113.6	107.7
Denver, CO	114.7	95.9	139.4	85.8	116.8	103.0	111.4
Houston, TX	95.6	98.5	82.7	109.1	96.0	97.2	100.7
Las Vegas, NV	102.5	107.9	108.5	94.8	118.8	99.0	93.9
Los Angeles, CA	148.0	112.9	230.7	107.3	129.3	113.0	116.6
Phoenix, AZ	105.8	103.4	122.3	105.1	103.8	94.8	95.7
Portland, OR	127.5	108.4	169.3	90.7	128.0	115.3	113.4
Salt Lake City, UT	104.7	102.9	104.5	90.8	122.3	96.1	105.9
San Francisco, CA	186.4	130.3	338.0	129.9	144.0	123.8	122.6

¹ Index measures the relative price levels for consumer goods and services in selected cities compared with the national average of 100 for all participating cities.

² Chicago data reflects the second quarter of 2021 since the third quarter data was unavailable.

Source: The Council for Community and Economic Research, C2ER Cost of Living Index.

Single-Family Median Home Price (000s)

City	3Q 2021
Austin, TX	\$498.4
Boulder, CO	\$769.4
Chicago, IL	\$337.8
Dallas, TX	\$345.2
Denver, CO	\$614.8
Houston, TX	\$309.9
Las Vegas, NV	\$411.8
Los Angeles, CA	\$860.9
Phoenix, AZ	\$429.6
Portland, OR	\$549.2
Salt Lake City, UT	\$500.8
San Francisco, CA	\$1,350.0
United States	\$363.7

Source: National Association of Realtors.

Previously-Owned Home Sales Statistics, 2020

	Condo/Townhome		Single-Family Detached	
	Boulder County	Metro Denver	Boulder County	Metro Denver
Number of Sales	834	14,108	4,065	44,093
Total Sales Volume	\$356.57 million	\$4.56 billion	\$2.92 billion	\$24.78 billion
High Sales Price	\$2.75 million	\$16.00 million	\$7.40 million	\$8.00 million
Low Sales Price	\$42,900	\$24,000	\$23,500	\$20,800
Avg. Sale Price	\$427,547	\$322,945	\$718,008	\$562,093
Median Sale Price	\$352,000	\$291,400	\$584,900	\$475,000
Avg. Sale Price/Sq. Ft. ¹	\$401.07	\$273.94	\$381.75	\$309.33

Note: This data does not contain nor does it represent all market activity.

¹ Excludes transactions where square footage was not reported.

Source: Colorado Comps.

Per Capita Personal Income, 2020

Boulder County	\$79,649
Metro Denver	\$71,018
Colorado	\$63,776
United States	\$59,510

Source: U.S. Bureau of Economic Analysis.

Avg. Monthly Apartment Rents, 3Q 2021

Type	Boulder County	Metro Denver
Efficiency	\$1,607.33	\$1,406.43
1 Bed	\$1,723.44	\$1,548.79
2 Bed 1 Bath	\$1,813.51	\$1,601.30
2 Bed 2 Bath	\$2,196.94	\$2,024.77
3 Bed	\$2,437.81	\$2,324.94
All	\$1,929.92	\$1,726.36
Vacancy Rate ¹	3.2%	3.8%

¹ Vacancy rate for all apartment types.

Source: Apartment Association of Metro Denver, Denver Metro Apartment Vacancy & Rent Survey.



Boulder County, Colorado 2021 Economic Profile Tax Rates

Local & State Sales Tax Rates			
	Local (%)	Notes	Total (%)
Boulder	3.86%	F	8.85%
Erie	3.50%		8.49%
Lafayette	3.50%		8.49%
Longmont	3.53%		8.52%
Louisville	3.65%		8.64%
Lyons	3.50%		8.49%
Nederland	4.00%		8.99%
Superior	3.46%		8.45%
Ward	2.00%		6.99%
Boulder County	0.985%	LID	4.985%
Colorado	2.90%		2.90%
Old Town Niwot and Cottonwood Square Improvement District	1.00%		
Regional Transportation District	1.00%		
Scientific and Cultural Facilities District	0.10%		

Notes: Sales and use tax rates are current as of July 1, 2021. Additional local or special levies may apply. Some cities may be located in more than one county.

F - The sales tax on food and liquor for immediate consumption is 4.01% in Boulder and 4.0% in Denver.

LID - Local improvement district taxes are levied in some parts of the metro area including a tax of 0.01% in the area encompassing Flatirons Crossing Mall and a tax of 0.2% in the Arista Local Improvement District in the City & County of Broomfield; a tax of 0.5% in Douglas County (Lincoln Station); a tax of 1.0% within the Old Town Niwot and Cottonwood Square areas of Boulder County; and a tax of 0.5% within designated areas of southeast Jefferson County. For areas of southeast Jefferson County located within Lakewood city limits, the rate is 0.43%. LID tax rates are not included in the total tax rate.

Total Sales Tax includes the state tax of 2.9%; county tax (if any); city tax; and the special district taxes. Special district taxes include the Regional Transportation District (RTD) tax (1.0%) and the Scientific and Cultural Facilities District tax (0.1%), among others.

Source: Colorado Department of Revenue.

Real & Business Personal Property Taxes	
Assessment Ratios	
Commercial Property	29%
Residential Property	7.15%
Average Mill Levy, 2020	
Boulder County	93.740
Metro Denver	94.675

Note: The mill levy is the dollars of tax per \$1,000 of assessed valuation.

Source: Colorado Division of Property Taxation.

Property Tax Example	
Assume you have a home with a base year market value of \$200,000. With a residential property assessment ratio of 7.15%, the assessed value of the home is \$14,300 (1). Given that the average Metro Denver 2020 mill levy of 94.675 is the tax on each \$1,000 of assessed value, the total tax due is \$1,353.85 (2).	
(1) \$200,000 * 7.15% = \$14,300	
(2) \$14,300 * .094675 = \$1,353.85	

Colorado Income Tax	
Corporate Income Tax	4.55%
Personal Income Tax	4.55%

Note: Income tax rate is applied to adjusted federal gross income. The passage of Proposition 116 recently changed the Colorado income tax rate, beginning in the 2020 tax year.

Source: Colorado Department of Revenue.



Boulder County, Colorado 2021 Economic Profile Transportation

A new interchange on U.S. 36 has enhanced Boulder's access to business in Superior and Louisville. The Northwest Parkway toll road connecting I-25 to U.S. 36 provides a direct link to Denver International Airport (DEN). The U.S. 36 Express Lanes opened in March 2016. The project was a multi-modal public-private partnership led by CDOT, the Colorado High Performance Transportation Enterprise, and Plenary Roads Denver. The express lanes are geared toward high-occupancy vehicles (HOV), Bus Rapid Transit (BRT), and tolled single-occupancy vehicles. The corridor is a national leading model for transportation options to the traveling public, whether through bus, bike, HOV, or single drivers.

Air Transportation

Denver International Airport (DEN)	
Denver International Airport (DEN) is the fifth-busiest airport in the United States and has served well more than 1.1 billion passengers since it opened in February 1995.	
www.flydenver.com	
Size (square miles)	53
Runways	6
Gates (includes gates in regional jet facilities)	149
Commercial Carriers	23
2020 Passenger Traffic (millions)	33.7
2019-2020 Passenger Traffic Growth	-51.1%
Total Destinations (Domestic & Int'l)	Over 215

General Aviation Airports	
Boulder Municipal Airport is located near Boulder's central business district and provides private, business, recreational, and emergency aviation services. Annually, the airport provides 299 jobs and \$16.8 million in payroll, which contributes \$54.7 million to Colorado's economy.	
www.bouldercolorado.gov	
Size (acres)	170
Runways	2
Based Aircraft	59
Erie Municipal Airport is located 3.5 miles west of I-25 on Colorado Highway 7 and is open 365 days a year for business and personal use. Annually, the airport provides 214 jobs and \$11.2 million in payroll, which contributes \$35.9 million to Colorado's economy.	

General Aviation Airports (cont.)	
www.erieco.gov	
Size (acres)	115
Runways	1
Based Aircraft	148
Vance Brand Municipal Airport is located in the City of Longmont. Services include charter flights, air craft rental and sales, and recreational aviation. Annually, the airport provides 490 jobs and \$24.1 million in payroll, which contributes \$68 million to Colorado's economy.	
www.longmontcolorado.gov	
Size (acres)	264
Runways	1
Based Aircraft	241

Mass Transit	
The Regional Transportation District (RTD) currently provides mass transit in Metro Denver.	
www.rtd-denver.com	
Buses	1,026
Fixed Bus Routes	143
Bus Stops	9,750
Light Rail Vehicles	201
Light Rail Track Miles	60.1
Light Rail Stations	57
Park-n-Rides	89
Hybrid Buses on 16th Street	36
The RTD FasTracks Program is a multi-billion dollar comprehensive transit expansion plan to build 122 miles of new commuter rail and light rail, 18 miles of bus rapid transit, 21,000 new parking spaces at light rail and bus stations, and enhance bus service for easy, convenient bus/rail connections across the eight-county district. Metro Denver is serviced by 11 light rail lines, as well as the Flatiron Flyer with bus rapid transit service between Denver and Boulder. The University of Colorado A Line, opened in April 2016, carries passengers from downtown Denver to DEN in 37 minutes. The R Line opened in 2017 and carries passengers from Denver through Aurora to Lone Tree. The G Line opened in 2019 through northwest Denver, Adams County, and Arvada with the end-of-line stop in Wheat Ridge. The 13-mile N Line opened in 2020 and transports passengers from Union Station to Thornton in 29 minutes.	
www.rtd-denver.com/fastracks	

Rail Transportation
Burlington Northern Santa Fe Railway - Freight Service
Union Pacific Railroad - Freight Service
Amtrak - Passenger Service



Boulder County, Colorado 2021 Economic Profile Commercial Real Estate

Boulder County Commercial Real Estate Market Conditions, 3Q 2021				
	Existing Space ¹	Vacant Space ¹	Overall Vacancy Rate	Avg. Lease Rate ²
Office	19.5	2.0	10.4%	\$26.77
Industrial	15.8	0.7	4.4%	\$12.90
Flex	12.1	1.5	12.3%	\$14.53
Retail	17.9	1.2	6.5%	\$21.89

¹ Building space is listed in millions of square feet. Vacant space, vacancy rate, and average lease rate are for all direct and sublet space.

² Office lease rates are per square foot; all others are per square foot, triple-net (NNN).

Source: CoStar Realty Group.

Construction Cost Index 2021			
City	Materials	Installation	Composite
Austin, TX	98.6	62.3	82.9
Chicago, IL	100.5	144.4	119.5
Dallas, TX	100.1	67.4	86.0
Denver, CO	104.0	75.1	91.5
Houston, TX	101.3	67.3	86.6
Las Vegas, NV	104.2	107	105.4
Los Angeles, CA	98.4	129.3	111.8
Phoenix, AZ	98.4	72.1	87.0
Portland, OR	102	104.7	103.2
Salt Lake City, UT	103.3	73.7	90.5
San Francisco, CA	107.6	159.0	129.8
National Average	100.0	100.0	100.0

Source: RS Means, "Building Construction Cost Data 2021."

Business Parks in Boulder County 2021	
	Acres
IBM Business Park	825
The Campus at Longmont	620
Colorado Technology Center	588
Centennial Valley	227
Flatiron Park	200
Gunbarrel Business Park	175
Clover Basin Business Park	166
Boulder County Business Center	150
Vista Business Park	113
Etkin Johnson Corporate Campus	97
Coal Creek Tech Center	47
Lafayette Tech Center	42
Lafayette Corporate Campus	27
Highpoint Business Park	5

Source: Boulder County.



Boulder County, Colorado 2021 Economic Profile Economic Development Partners

