



“From our world-class institutions of higher education to our highly talented and educated workforce, we continue to position ourselves as a leader in the industries of the future.”

— Gov. Jared Polis, announcing a public-private initiative to establish Colorado as a federal tech hub under the CHIPS and Science Act.

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Colorado

Pop. (2023): 5,971,129
 Median household income (2023): \$85,656
 Credit Rating: AA / Stable

Pop. growth 2023–2028: 0.63%
 Median age (2023): 38.1
 Right-to-work state: No

LEGISLATIVE UPDATE

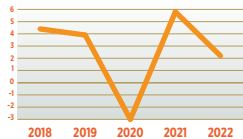
In June, Gov. Polis signed bills designed to address Colorado’s severe housing crisis. HB1255 bars cities from setting arbitrary growth limits. Supporters of the legislation said growth caps imposed by cities such as Boulder served to push housing away from employment centers, leading to higher costs. HB1189 offers tax credits to employers who contribute to worker savings accounts to purchase homes. Earlier, Polis signed SB1, which bolsters the state’s ability to support public-private partnerships to develop workforce housing.

In May, Polis signed bills that support workforce development by expanding Colorado’s successful zero-cost credentials program and offering scholarships to new high school graduates to help fill jobs in growing industries. HB23-1246 invests \$45 million over two years to support zero-cost training toward associate degrees and industry certificates in high-demand fields including education, law enforcement, nursing and construction. SB23-205 provides \$1,500 scholarships to seniors in the class of 2024 who can use the funds on associate degrees, skill academies and apprenticeship programs.

GDP

15th

GDP Growth Rate Trend



2022 GDP
 (in millions of current US\$)
\$416,114



27th

Business Tax Climate Rank Change 2023–2024: -6



16th

Higher Ed. R&D Expenditure in \$000s: 1,901,835



24th

Number of NCRCs: 42,828 | Percent Improvement 2022–2023: 31.36%



40th

2023 Workers' Comp Index Rate: 0.93



34th

Industrial power cost per kWh: \$8.63



31st

Total Revenue as Share of Total Expenses, FY 2007–2021: 102.2%

PROJECT WATCH

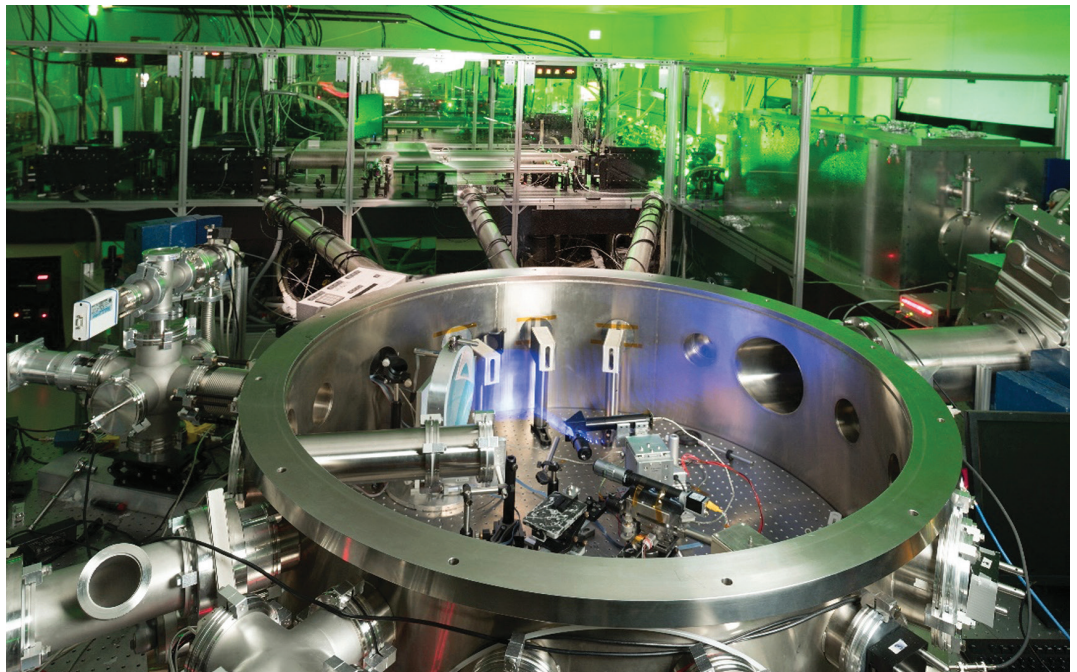


Photo courtesy of Colorado State University News

Through a \$150 million partnership announced in August, Colorado State University and Munich-based Marvel Fusion will support the construction of high-power laser and fusion research center on the CSU Foothills

campus. Marvel says it will be “the world’s most advanced short pulse laser facility.” In December, the U.S. Dept. of Energy announced \$16 million in funding for an inertial fusion science and technology hub named RISE on the CSU campus.

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