



**DENVER**  
ECONOMIC DEVELOPMENT  
& OPPORTUNITY

DENVER, COLORADO USA

# DENVER ON THE GLOBAL STAGE

GLOBAL BUSINESS DEVELOPMENT



# DENVER'S GLOBAL FOOTPRINT

It is an urban setting with a unique and remarkable balance of a thriving economy along with a healthy lifestyle. Businesses and employees alike are drawn to Denver's vigorous and business-friendly ecosystem.

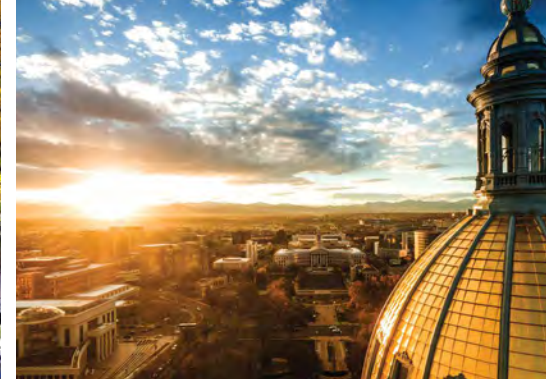


Over the past decade, Denver has become a significant player on the global stage. Home to several international companies, the 5th busiest airport in the country, five **Consulates General** and 31 additional members of the **Colorado Consular Corps**, and a diverse foreign-born population, Denver has made its mark on the world map.

#### DENVER FUN FACTS

4TH

most bike-friendly towns, with 125 miles of new bike lanes



## /// EXECUTIVE SUMMARY

710,000 people reside in the City and County of Denver, with 3.2 million people in the Denver Metro Area (per 2017 population, 13% growth since 2010). This includes a diverse foreign-born population with 60% of Denver's immigrant community coming from **Latin America**, 20% from **Asia**, 9% from **Europe**, and 9% from **Africa**. An array of characteristics makes Denver a desirable city to work and live, especially for international companies looking to enter the U.S. market. Compared to the east and west coasts of the U.S., companies may find those regions more costly and competitive than Denver, accentuating the Mile-High City's appeal.

In addition to Denver's competitive mark on the Cost of Living index, Denver has an incredibly robust and talented workforce, ranking 2nd in the nation in terms of most highly educated (*Forbes*). Its labor force is growing three times faster than the national average (*CBRE*) and it possesses the 3rd highest concentration of tech workers (*CBRE*).

Collaboration and inclusion are at the center of Denver's continued success. The local government is very supportive of private business, whether local or international; while peer to peer collaboration is common among companies. New technologies borne out of innovation-driven public-private partnerships create opportunities for all residents to be part of our increasingly skill-driven economy and provide the talent pipeline for businesses of all sizes.

Denver's Global Business Development team promotes Denver on the global stage as a lucrative and desirable city to start or grow a business, as well as a city with an unparalleled quality of life. The team serves as a resource for foreign companies and visitors by offering services to enter and integrate into the Denver ecosystem. They also partner with local and global entities to attract foreign direct investment and showcase the city to international delegations.

### DENVER'S ECONOMIC FACTORS

#### CORONA VIRUS RECOVERABILITY



**TOP 10**

cities best positioned to recover quickly from Coronavirus pandemic

*Forbes, 2020*

#### MEDIAN HOUSEHOLD INCOME



**\$75,646**

compared to \$68,703 U.S. national average

*U.S. Census, 2019*

#### ECONOMIC CLIMATE



**4TH BEST**

for business and careers

*Forbes, 2019*

#### INCOME TAX



**4.5%**

and corporate tax rate 4.63% (2020), compared to 9.9% and 21% respectively. U.S. states averages (2019)

*Forbes, 2020*

#### WOMEN-OWNED BUSINESSES



**BEST CITY**

for women to start a business

*CoBiz Magazine, 2020*

#### LIVING



**2ND BEST**

place to live in the U.S.

*U.S. News and World Report, 2019*

#### EMPLOYMENT & WAGES



**#1**

in U.S. for small business employment & wage growth

*IHS Market Report on Small Businesses, 2020*

#### START-UP BUSINESSES



**#2**

for start-up ecosystems

*Metro Rankings Report, 2019*

# DENVER'S APPROACH TO BUSINESS DEVELOPMENT

Denver has become one of the nation's leading urban economies and centers of innovation. The City has invested in 21st century transportation; noted cultural, arts, and sports facilities and programs; and, most importantly, in our community.

Denver Economic Development & Opportunity's vision is to lead an inclusive and innovative economy for all Denver residents, businesses, and neighborhoods.



## /// STRATEGY

We have seen increased domestic activity in relocation and expansion of companies from larger business centers – New York, DC, San Francisco, Seattle, and Dallas – choosing to make Denver either a new home, or a predominant business center if the company maintains a headquarters elsewhere. We have seen several international companies call Denver home by either establishing a satellite office or North American headquarters here. Denver is less expensive to do business, while still offering top-notch access to talent and great amenities that employees demand. In fact, in 2019, Denver was named the top metro for female entrepreneurs in the U.S.

Denver's economy continued to diversify after The Great Recession – it experienced growth in industries across the spectrum: financial services, fintech, digital health, IT and software development, cybersecurity, outdoor recreation, and even advanced manufacturing.

The city's economic development strategy for the last decade has been start-up, scale-up and grow-up.

This approach has helped Denver become a globally recognized hub for entrepreneurship and start-up activity and the attraction of both capital and talent. As the City embarks on a COVID-19 pandemic recovery, it will play to its strengths around location, infrastructure, talent, and industry collaboration to continue attracting businesses of top-notch caliber.

Denver continues to work and become a city with a strong infrastructure and resources to support large, corporate employers, but also, and just as importantly, a great home to companies who are neighborhood-serving, small businesses. Because a healthy economy requires successful firms of many industries and all sizes.

### DENVER FUN FACTS

TOP  
CITY

National Geographic calls Denver 'one of the top most sustainable cities to visit' on its Best of the World 2021 list

# WHAT MAKES DENVER A GLOBAL CITY

Denver's geographic location in the Mountain Time zone, well-connected airport, and extensive interstate and rail system from east to west and north to south make it an easily accessible and mobility-oriented city. A robust public infrastructure coupled with a young, diverse talented workforce, a growing foreign-born population and global touchpoints represented by our academic institutions, non-profit organizations, diverse businesses and government entities all contribute to Denver being a global city.



## /// INFRASTRUCTURE

### A Central Link in a Global Network

Denver International Airport plays a vital role in Denver's connectivity to the world. Pre-COVID-19, Denver had 200+ non-stop flights, including 28 international destinations in 14 countries. While not all of the international nonstop flights have resumed operations yet, Denver's extensive route network to destinations in **Mexico, Canada, Europe, Asia, Central America** and the **Caribbean** make it a highly connected hub.

Denver's Mountain Time Zone is a business owner's dream. It allows for real time connection to six of seven continents in one business day. Begin your business day with **Europe**, work your way across **Africa** and the **Middle East** and end it with **Asia, Australia** and **New Zealand**.

### Transportation

Airport rail, light rail, bus, free electric shuttles along the downtown pedestrian mall, bike, pedi-cabs, scooters, offer a variety of ways for people to get around! These options, coupled with Denver's Department of Transportation and Infrastructure and Office of Climate Action, Sustainability and Resiliency, mean that our city focuses on increasing mobility and safety while addressing climate change.

### DENVER FUN FACTS

7

Denver is one of only a few U.S. cities to have seven professional sports teams





## /// COMMERCE: TRADE & INVESTMENT

With Denver's central geographic location, diverse industry base and well-connected air, road and rail infrastructure, our city is a competitive hub of global trade and investment. Leading countries of foreign investors in the Denver Metro Area include **Australia, Canada, France, Germany, Japan, Mexico, New Zealand, Switzerland, The Netherlands** and **The United Kingdom**. Companies from these countries represent the aerospace, agriculture, bioscience, high-tech, manufacturing, professional services and outdoor recreation sectors. They add to the diversity and vibrancy of our city and economy and employ over 100,000 people in Colorado (per U.S. Department of Commerce 2018 data).

### DENVER FUN FACTS

**1Mi** Denver sits at exactly one mile high.

## GLOBAL BUSINESS TIES

SAMPLING OF LEADING METRO DENVER COMPANIES WITH GLOBAL REACH



## FOREIGN-OWNED COMPANIES

SAMPLING OF FOREIGN OWNED COMPANIES IN METRO DENVER:



## DENVER'S DIVERSE INDUSTRY CLUSTERS



# /// KEY COMMODITIES DENVER AND COLORADO TRADED WITH THE WORLD IN 2019

(PER WISERTRADE)

## COLORADO'S TOP REGIONAL TRADING PARTNERS EXPORTS AND IMPORTS



AFRICA

**TOP EXPORTS \$83M**

Industrial Machinery:

- Computers
- Aircraft
- Spacecraft

**TOP IMPORTS \$42M**

- Coffee
- Tea
- Mate & Spices
- Industrial Machinery: including Computers



ASIA AND  
MIDDLE EAST  
(INCLUDING TURKEY)

**TOP EXPORTS \$223.5M**

Industrial Machinery:

- Computers
- Electric Machinery
- Sound & TV Equipment

**TOP IMPORTS \$106M**

- Apparel & Accessories
- Knit or Crochet
- Electric Machinery
- Sound & TV Equipment
- Optic, Medic or Surgical Instruments



AUSTRALIA  
& OCEANIA

**TOP EXPORTS \$159M**

Industrial Machinery:

- Computers
- Optics, Medical or Surgical Instruments

**TOP IMPORTS \$348M**

- Optic, Photo, Etc.,
- Medic or Surgical Instruments



EUROPE

**TOP EXPORTS \$1.8B**

- Optic, Photo, Etc.
- Medic or Surgical Instruments
- Industrial Machinery: including Computers

**TOP IMPORTS \$3.5B**

- Optic, Photo, Etc.
- Medic or Surgical Instruments
- Industrial Machinery: including Computers



NORTH  
AMERICA

**TOP EXPORTS \$2.5B**

- Meat, Beef, and Edible Meat Offal
- Industrial Machinery: including Computers

**TOP IMPORTS \$5.3B**

- Mineral Fuel, Oil, Etc.,
- Mineral Wax
- Industrial Machinery: including Computers



SOUTH  
AMERICA

**TOP EXPORTS \$300M**

- Industrial Machinery: including Computers

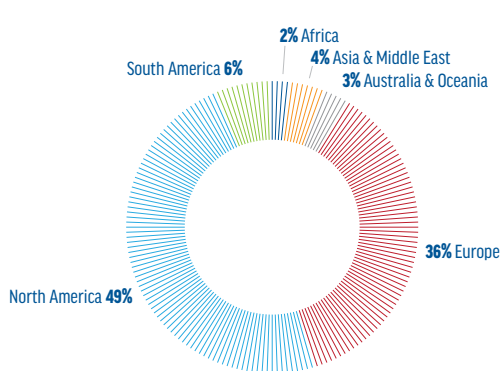
**TOP IMPORTS \$107M**

- Meat, Beef, and Edible Meat Offal
- Wood and Articles of Wood

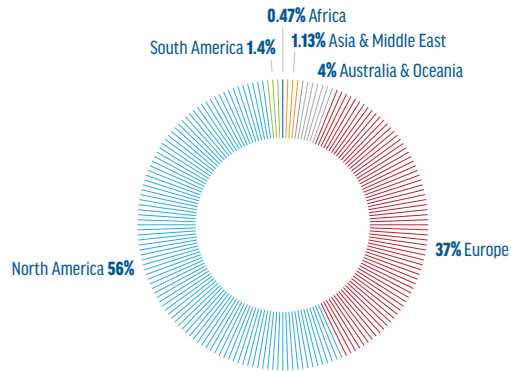


## COLORADO'S EXPORT & IMPORT COUNTRIES

### COLORADO EXPORTS



### COLORADO IMPORTS



## GLOBAL CONFERENCES & EXPOS

- Colorado Space Symposium**
- Denver International Sportsmen's Exposition**
- Denver Startup Week**
- Energy Africa**
- Great American Beer Festival**
- International Science Conference**
- National Western Stock Show**
- NREL Industry Growth Forum**
- Outdoor Retailer Snow Show**
- Outdoor Retailer Summer Market**
- TESOL International Convention & English Language Expo**

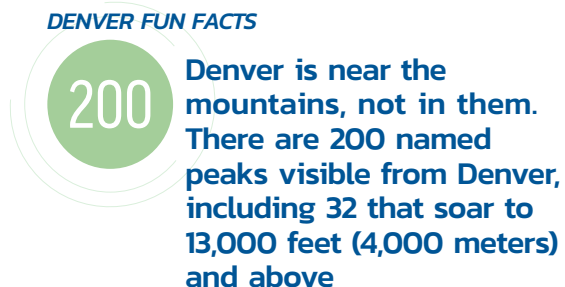
## GLOBALLY-FOCUSED NON-PROFIT ORGANIZATIONS

- AfricAid**
- Asia Transpacific Foundation**
- Capital Sisters International**
- Denver Sister Cities International:**  
These strong relationships began in 1948.
  - Akureyri, Iceland
  - Nairobi, Kenya
  - Axum, Ethiopia
  - Panama City, Panama
  - Brest, France
  - Potenza, Italy
  - Chennai, India
  - Ramat HaNegev, Israel
  - Cuernavaca, Mexico
  - Takayama, Japan
  - Karmiel, Israel
  - Ulaanbaatar, Mongolia
  - Kunming, China
- Posner Center**
- Project Cure**
- Water For People**

### DENVER FUN FACTS



### DENVER FUN FACTS







## LOCAL GLOBAL RESOURCES

[Asian Chamber of Commerce](#)

[Biennial of the Americas](#)

[Chamber of the Americas](#)

[Chinese American Council of Colorado](#)

[City of Denver, Global Business Development, Denver Economic Development & Opportunity](#)

[Colorado African Chamber of Commerce](#)

[Colorado Consular Corps](#)

[Colorado Office of Economic Development and International Trade](#)

[Denver Sister Cities International](#)

[Denver U.S. Export Assistance Center](#)

[German American Chamber of Commerce](#)

[Global Chamber Denver](#)

[IB Circle](#)

[International Indigenous Youth Council](#)

[International School of Denver](#)

[Japan America Society of Colorado](#)

[Rocky Mountain French American Chamber of Commerce](#)

[Rocky Mountain Indian Chamber of Commerce](#)

[Society of Hispanic Professional Engineers](#)

[Swedish American Chamber of Commerce](#)

[U.S. Department of Commerce/International Trade Administration](#)

[WorldDenver](#)

[World Trade Center Denver](#)

## /// CULTURE, HISTORY, ENTERTAINMENT & LIFESTYLE

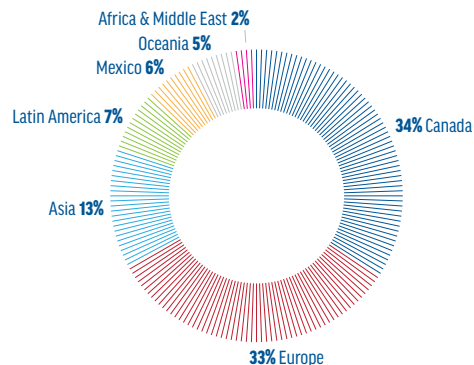
Welcome to a vibrant, active city where 300+ days of sunshine, a thriving cultural scene, diverse neighborhoods, natural beauty, a delectable food and craft beverage ecosystem and outdoor activities abound. Denver also prides itself as a world-class sports town. With seven professional sports teams – comprising baseball, basketball, football, ice hockey, lacrosse, rugby, soccer – Denver is home to a number of athletes from around the world, stemming from **Australia, Canada, Japan, Mexico, New Zealand, Russia** and the **U.K.** And, many other foreign athletes visit annually to train and take advantage of our challenging altitude. Originally a mining town, Denver has diversified and transformed into a hotbed of startup companies, leading multinational businesses and the world's most spectacular playground.

### Tourism

According to [Visit Denver, Denver's Convention and Visitors Bureau](#), Denver has experienced a 29.3% increase of international visitors from 2013

to 2018. And visits from top overseas markets such as **Australia, China, France, Germany** and **the U.K.** are projected to continue to grow through 2023 and beyond.

In 2018 per the [Longwoods Study](#), Denver welcomed an impressive diverse group of international guests from the following countries and regions:



## TOURISM ASSETS WITH A GLOBAL FLARE



### BUTTERFLY PAVILION

#### Butterfly Pavilion

The first stand-alone, Association of Zoos and Aquariums-accredited non-profit invertebrate zoo in the world and a leader in invertebrate knowledge, inspiration and connection, the Butterfly Pavilion provides unique, hands-on learning experiences in its exhibits and educational programs. Conducting new research that sets the standard for zoos across the country, or building innovative solutions for species and habitat conservation in countries around the world, Butterfly Pavilion is leading the way in ensuring invertebrates are protected for the future.



#### Denver Art Museum

The Denver Art Museum's holdings provide invaluable ways for the community to learn about cultures from around the world. Previous and current exhibitions include the Claude Monet exhibition; Frida Kahlo, Diego Rivera and Mexican Modernism exhibition; Dior: From Paris to the World; and the Treasures of British Art.



#### Denver Botanic Gardens

Denver Botanic Gardens presents a wide range of gardens and collections that reflect an ever-widening diversity of plants from all corners of the world. The Gardens also serves as a center for global initiatives and works on research and efforts to achieve global transformation in agriculture development, botany, conservation and horticulture.



#### Denver Zoo

Home to animal species from Africa, Asia, Antarctica, Australia, Europe, North America, South America, and Central America, the Denver Zoo is a cultural attraction with extensive global reach. Did you know that the Denver Zoo also focuses on field conservation through applied research that guides community engagement, capacity building, protected area management and science-based policy?



#### MCA Denver

The Museum of Contemporary Art Denver was founded in 1996. It features regional, national and international artists and serves as an innovative forum for a culturally engaged community.

#### DENVER FUN FACTS

2<sup>ND</sup>

best city for beer lovers

#### DENVER FUN FACTS

23

museums and other cultural institutions





## /// ACADEMIA & HIGHER EDUCATION, SCIENTIFIC RESEARCH

### Academia & Higher Education

Colorado's 5th largest export is education. With 12,000 students from 160 countries, with over half coming from **China, India, and Saudi Arabia**, international students contribute over \$470 million annually to Colorado's economy, and Colorado's higher education global footprint extends to almost every country in the world. The number of international students in Colorado has increased annually in the past decade from approximately 7,000 in 2008/09 to over 12,000 in 2019.

#### INTERNATIONAL STUDENTS STUDYING IN COLORADO

7,000  
2008-2009



12,000  
2018-2019

Most international students are in the Denver Metro Area and together the following five institutions have over 80 percent of international students in the state.

- **Colorado State University** which includes **Colorado State University Global** (the nation's first, independent, 100% online accredited public university)
- **The Colorado School of Mines**
- **The University of Colorado, Boulder**
- **The University of Colorado, Denver**
- **The University of Denver**
- **Colorado Community College System**

Colorado is known globally for its world class research and as is the case with its students and other programs, Colorado's research partnerships span the globe.

Even our primary and secondary educational institutions have global ties. Denver Public Schools has 114 different dialects spoken among its students.

Colorado's institutions offer Colorado students the opportunity to study abroad through traditional exchange programs; faculty led experiential

learning opportunities; global internships; intensive language courses; and other programs.

### Scientific Research

Thirty-three federal labs call Colorado home. It's one of the largest concentrations of federally funded science and research centers in the U.S. The labs help make Colorado a national hub for scientific research and innovation and develop a deep pool of scientific talent in the state. Here are a few of the research and development labs with a global reach:

**CDC** (Centers for Disease Control and Prevention) serves as a national and international leader in the prevention and control of vector-borne diseases and bacteria.

**NOAA** (National Oceanic and Atmospheric Administration) is the top agency for monitoring our climate, the space environment, and ocean resources and is home to the world's best global weather model.

**NREL** (National Renewable Energy Laboratory) is the nation's primary laboratory for renewable energy and energy efficiency research and development that supports global initiatives for deploying renewable energy, energy efficiency, sustainable transportation, and advanced grid management technologies and systems.

**UCAR** (University Corporation for Atmospheric Research) manages **NCAR** (National Center for Atmospheric Research) on behalf of the National Science Foundation. The organizations focus on research and training in the earth sciences system, and collaborate with international organizations on initiatives related to climate change, meteorology, and forecasting models.



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For more information regarding this document or expanding your international business to Denver, please email: [ChooseDenver@denvergov.org](mailto:ChooseDenver@denvergov.org).

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We work to ensure the success of Denver's economy is shared by our residents, businesses, and neighborhoods. We believe all Denver residents should have the opportunity to make a home, get a job, and build a future.