This year, Colorado’s economy continued its upward momentum, outpacing the rest of the country with a 4.7 percent unemployment rate (the lowest since June 2008) and its 35th month of job growth. We also continued to outperform the nation in the addition of new jobs, going from 40th in 2010 to 4th in job growth. In fact, Business Insider ranked Colorado as having the nation’s top economy.

Many say that our economic success comes from Colorado possessing all of the right ingredients that companies, talent and entrepreneurs look for when choosing where to settle: an incomparable quality of life, a relentlessly pro-business climate, excellent infrastructure, and one of the nation’s most highly-skilled workforces. But we believe it is also our collaborative approach to economic development that allows Colorado to find success – one that brings the voices and concerns from every corner of our state to the table.

We had many celebrations of business expansions and new headquarter moves to our state, and innovative companies embraced Colorado’s offerings. Companies like Aircell, GE Lighting and FMC Technologies are innovative leaders in their industries who decided that Colorado was the perfect place to bring their businesses this year. They, and many others, will continue to be a critical part of our growing key industry network.

We continued to help grow and accelerate Colorado’s innovative business ecosystem and ensure that we are leaders in the global economy through our Advanced Industry Accelerator Grant program. In just its second year, this program helped create over 365 jobs and aided in bringing Colorado products to market.

We also brought together innovative leaders from around the globe to the Colorado Innovation Network (COIN) Summit in order to build relationships and to spark ideas, and to help foster a forward-thinking business environment in Colorado that will endure. Our efforts in creating the most innovative economy in the nation is making great headway: FastCompany ranked Colorado the 7th top state for innovation (2013); and the Miliken Institute’s State Technology and Science Index ranked Colorado 4th (2013), demonstrating our state’s highly educated workforce; and Forbes named five Colorado cities as the nation’s best for business – Denver, Fort Collins, Greeley, Boulder and Colorado Springs.

We have much to celebrate, but we know that there is still much work to do. Growth remains uneven in parts of the state, and we know that all of Colorado benefits when our rural economies grow. We deployed our Rural Economic Development Initiative (REDI) program to help eligible rural communities develop plans and undertake projects to create jobs, drive capital investment, and increase wages to help grow and create resiliency and diversity in local economies. And there was great success: recently, funds from REDI helped four businesses in rural Delta County (Diversified Innovative Products Company, TK Holdings, Amarna Company and Big B’s Organic Juices and Hard Cider) with facility expansions and new employment opportunities today. We’ll continue our regional and key industry network strategies to ensure that economic growth occurs in every part of the state.
MISSION:
The Colorado Office of Economic Development and International Trade’s (OEDIT’s) mission is to help create a favorable business environment to ensure that Colorado is a great place to do business, grow a company and create jobs. Under the leadership of Governor John Hickenlooper, and in collaboration with our partners across the state, we remain relentlessly pro-business while cultivating entrepreneurship and promoting innovation.

Our office includes the divisions of Corporate Business Development; Colorado Innovation Network (COIN); Colorado Tourism Office; Colorado Office of Film, Television & Media; International Trade Office; Minority Business Office and Colorado Creative Industries, all of which contribute to OEDIT’s mission and help keep Colorado at the forefront of the global economy.

STRATEGIES:
We continue to use the framework established in the Colorado Blueprint to attract, retain and expand business, to create jobs and to foster a more globally competitive Colorado. Our strategies are:

1. Build a Business-Friendly Environment
2. Retain, Grow & Recruit Companies
3. Increase Access to Capital
4. Create & Market a Stronger Colorado Brand
5. Educate & Train the Workforce of the Future
6. Cultivate Innovation & Technology

This report will highlight accomplishments by each OEDIT division in working towards these goals.

2014 ECONOMIC DEVELOPMENT WINS:
We had great success in recruiting new companies to Colorado and assisting in the expansion of existing companies throughout the state in fiscal year 2014. Below are some examples of business development wins for Colorado in 2014:

- **Charles Schwab** announced that it will move a significant number of employees from its San Francisco headquarters to Metro Denver over the next three-to-five years. The company is currently building a new $230 million campus in Lone Tree to accommodate its growing presence in the region.
- **Charter Communications** announced plans to locate 55 net new employees in Douglas County at an average annual wage of $92,727.
- **FMC Technologies Inc.**, a global provider of technology solutions for the energy industry, announced that it will locate a new sales and service facility at a 20-acre site in Brighton. The $11.9 million project will include construction of a 50,000 square-foot facility that will initially house 66 employees, with growth of up to 50 additional jobs over the next five years.
- **GE Lighting** announced that it has expanded its presence in Colorado with a new 174,000 square-foot manufacturing site in Longmont. In the past year alone, GE has added nearly 20 employees to its team due to increased demand for industrial LED lighting fixtures manufactured in Colorado.
- **Gogo**, a leading provider of in-flight connectivity and entertainment services to the business aviation market, will relocate its headquarters from Illinois to Broomfield. Gogo, announced that its business aviation division, Aircell, will relocate its headquarters from Illinois to Broomfield. Aircell, a leading provider of in-flight connectivity and entertainment services to the business aviation market, will have 112,300 square feet at its new location, where it now employs 200. The company expects to add more jobs in coming years to support its anticipated growth.
- **Layer3TV**, a fast-growing tech startup launching a “next generation cable company”, selected Denver for its new headquarters. The company plans to add 312 net new jobs to Colorado at an average annual wage of $92,083.
- **Mile Hi Foods** opened a new 128,000 square-foot production facility on its five-acre campus in Denver. The company plans additional product development and territorial expansion as a result of the new space investment.
- **PowerICE** announced that it will expand its operations in Steamboat Springs, as well as move its manufacturing facility to the state. The company now has six full-time employees in Steamboat Springs and plans to hire 100 new people with an average annual wage that is 130 percent of the Routt County average wage.
COLORADO OFFICE OF FILM, TELEVISION & MEDIA

The Office of Film, Television & Media attracts and facilitates content creation in the state to generate economic growth in all of its communities. The office administers a 20 percent performance-based incentive to spur content creation in Colorado, and connects filmmakers, animators, gamers and photographers to the resources they need, such as location assistance, crew referrals and inter-governmental cooperation.

Colorado Office of Film, Television & Media Highlights:

• Awarded $2,291,053 in incentives. Colorado’s creative workforce benefited greatly from the increased business resulting from the incentive program.
• Feature films, commercials and television series hired and retained crew, creating 719 new jobs.
• Added over $31 million in economic activity through production.
• The expected state and local tax revenue from the program is $1,928,694.
• Colorado’s reputation as a place for creative content production is increasing. Dozens of calls were fielded weekly through the office, ranging from incentive questions, location assistance, crew referrals and those wanting a relationship with the Colorado film community.
• Since the program’s inception in 2012, at least 46 Colorado counties have been affected by incentivized production.
• By providing small grants, the Film Office is helping students from local film schools, colleges and high schools to receive real world production experience. The grants enable the schools to add classes and to buy or rent equipment to produce documentary style segments about their schools or communities.
• The Film Office partnered with schools and public television stations to air content throughout the state, giving the students actual on-air credits for their future careers.
• The following projects were incentivized this year:
  • Movies:
    - Cop Car: Colorado based production company Wattstax Inc. filmed Cop Car in Fountain and Colorado Springs. The film stars Kevin Bacon as a small town sheriff who involves a pair of kids in the center of a deadly game of cat and mouse.
    - Prospectors: Colorado-based High Noon Productions is producing season three of their popular television series Prospectors for The Weather Channel. The show follows five mining families or groups in their search for precious gems as they battle dangerous weather and terrain.
    - Universal Sports: Universal Sports, which recently relocated its production headquarters to Centennial, produced three original programs, including Countdown to Sochi, USA Rugby (a six-part documentary series), and Podium 360 (a 30-minute monthly news show). Universal Sports now employs over 50 full-time employees.
  • Commercials:
    - Santa Monica based Park Pictures filmed in Denver, Colorado Springs and the Pikes Peak region to be featured in multiple Hyundai car commercials.
    - Santa Monica based Detour Films produced four original television commercials for Colorado’s own Coors Brewing Company. The commercials highlight Colorado’s stunning Rocky Mountain landscape and Coors’ deep-rooted history as a Colorado company, and brings the production back to Colorado from the Cascade mountains in Washington.
  • Local documentaries:
    - Academy Award and Emmy-winning local filmmaker Daniel Junge is producing a feature length documentary about famed daredevil Evel Knievel. Entitled Being Evel, the story will be told by the people who experienced his most intimate moments. The film is co-produced by Johnny Knoxville.
    - Colorado based Intrepid Adventures is producing a feature-length documentary entitled Hondros: A Life in Frames. The feature follows Chris Hondros, who died covering the Arab Spring in Libya. Chris was a two-time finalist for the Pulitzer Prize who covered practically every major conflict since the late 1990s.
    - Emmy award winning and Colorado based Havey Productions is producing a water conservation documentary entitled...
The Great Divide. The film hopes to raise public understanding and appreciation of Colorado’s water heritage while inspiring personal responsibility and informed discussion concerning the vital challenge confronting the state and region with increasing urgency.

- Public Broadcasting:
  - Rocky Mountain PBS is producing a second season of *Colorado Experience*, a local history show. The first season of *Colorado Experience* was made possible by a rebate from the Film Office. The station is producing a second Colorado based series called *Odyssey: Discovering a Hidden Universe a Mile High* in partnership with the Denver Museum of Nature & Science.

COLORADO TOURISM OFFICE

The Colorado Tourism Office (CTO) works to promote Colorado in order to create jobs and generate wealth for Colorado. Within the tourism industry, the CTO plays a valuable role by providing services, education and networking to our partners and creating lasting relationships. The CTO continued to expand the reach of the "Come to Life" marketing campaign, and the results of the 2013 visitation studies show that the campaign is as successful as ever.

**Colorado Tourism Office Highlights:**

- Total direct travel spending in Colorado in 2013 reached $17.3 billion, with 60 percent of that total coming from visitors who stayed overnight in commercial lodging (hotels, motels, rented condos, bed & breakfasts). This record spending figure represents an increase of 5 percent over 2012. Since 1996, visitor-generated spending has increased at an average annual rate of 4 percent, earnings by 3.1 percent, and local and state tax revenues by 5 percent and 2.9 percent, respectively.

- Underscoring the importance of tourism to Colorado, the local tourism industry generated $976 million in local and state tax revenues in the 2013 calendar year. This represented approximately $199 of tax revenue per person in the state, or $796 for a family of four. Without tourism, each resident would pay $199 more in taxes.

- Visitor spending also benefited Colorado’s local economy by spurring job creation. The tourism industry directly supported 150,700 jobs, a 3.8 percent increase over 2012, with earnings of more than $4.7 billion in 2013, a 6.8 percent increase over 2012.

- Colorado continued its acclaimed "Come to Life" marketing campaign for fiscal year 2014. Working with Strategic Marketing & Research Insights (SMARI), the campaign demonstrated strong awareness, and more importantly generated significant incremental travel resulting in more than 2 million trips to Colorado.

- Given the number of trips the marketing was able to influence and the level of spending by those visitors, there was more than $2.6 billion in economic impact for fiscal year 2014. The campaign also resulted in an outstanding return on investment for the CTO, with $344 in travel spending for every $1 invested in paid media, up from $228 in fiscal year 2013. Colorado’s "Come to Life" campaign was enhanced by a nationally focused public relations and social media program.

- In terms of visitation, Colorado welcomed a record 64.6 million visitors in 2013. The number of visitors coming to Colorado on marketable leisure trips totaled an all-time high of 15.1 million, a 4 percent increase over 2012. Marketable leisure trips are those trips influenced by marketing and exclude visiting friends and relatives. Overnight trips reached a record 31 million trips, an increase of 5 percent over 2012.

- The CTO Marketing Matching Grant Program awarded $400,000 in tourism marketing dollars to 27 industry partners, covering 12 counties.

- The CTO's international promotions team supported the growth of flights from DIA, including the new direct flights to Panama, Guadalajara and Chihuahua, and the expansion of service for the Iceland flights.

- The State Welcome Centers saw over 1,028,057 visitors stop in, an increase of 1 percent over the previous fiscal year. As our research shows, a visitor to a Welcome Center spends on average 2.4 days longer in the state and an additional $374 on their trip.

- The Heritage and Agritourism committee worked with several key partners to support the passing of HB 14-1280, **Colorado welcomed a record 64.6 million visitors in 2013**.