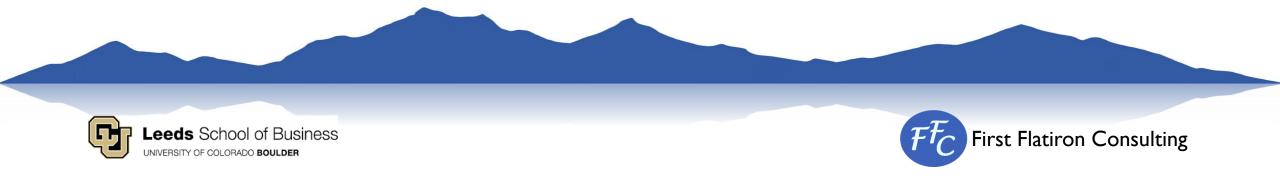
Evolving Landscape of Colorado's Key Industries A Brief Look Back



Economic Diversification

- 1960s & '70s: defense, energy, construction, tourism
- 1980s & '90s: telecom, aerospace, biosciences, IT
- 2024: multi-dimensional, connected, competitive

Economic Challenges

rst Flatiron Consulting

- Cyclical booms and busts
- Growing competition
- Workforce and housing



Business Leader Collaboration

- Industry partnerships
- Government & education leaders

Economic Development Organizations

- Advocating for
 industries, supporting
 their expansion
- Industry clusters



What is an Industry Cluster?

- Nucleus of companies in a particular industry
- Geographically co-located and concentrated
- □ Surrounded by a network of other companies and resources:
 - > Suppliers of components, services, equipment
 - Labor pool with education, experience
 - > Infrastructure, real estate, investment capital
 - Research, education, training institutions





Why are Industry Clusters Important?

Industry clusters and Colorado's economic competitiveness

- Increase the productivity of companies
- > Drive industry research and innovation
- > Attract more businesses, talent, suppliers
- > Stimulate the formation of new businesses



