



# Why Colorado Springs

2025

**CBRE**



# Table of Contents

ECONOMIC OVERVIEW

3

INNOVATION & TECHNOLOGY

8

DEMOGRAPHICS & LIFE QUALITY METRICS

10

CONNECTIVITY & INFRASTRUCTURE

12

# Colorado Springs' Economic Trends

## A City of Excellence

There's no question: Colorado Springs is on the rise. Long recognized for its strengths in defense and aerospace, the city has become a magnet for industries ranging from technology to advanced manufacturing. With a highly skilled workforce, strong educational institutions, and a supportive business climate, Colorado Springs is helping drive Colorado's reputation as one of the fastest-growing states in the nation.

### Business & Economy

**#2** Most educated state  
*US News 2025*

**#8** Best state to start a business  
*Wallethub 2025*

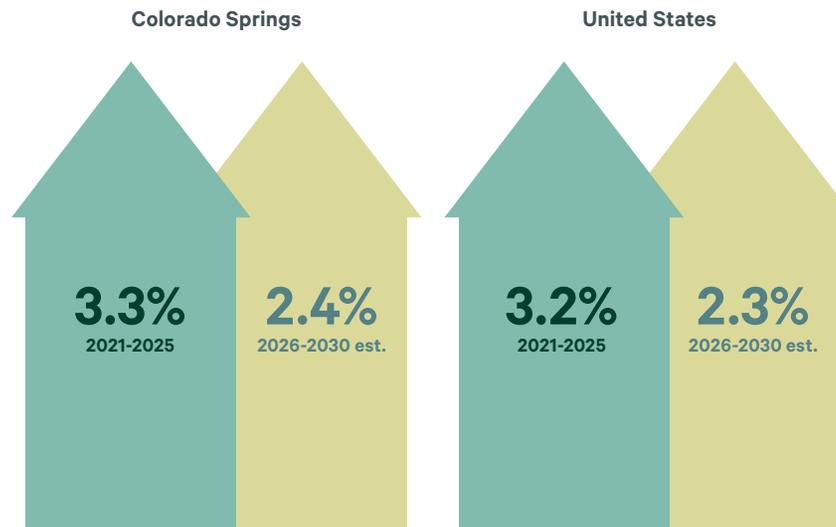
**#6** Best state economy  
*US News 2025*

**#10** Best city to start a career  
*National Business Capital 2024*

**#6** Best state for workforce  
*Colorado Secretary of State 2025*

**#12** Best state for GDP growth  
*US News 2025*

### Average GDP Growth



Source: Oxford Economics



Colorado Springs is 5th best performing large-city economy in the U.S. according to the Milken Institute



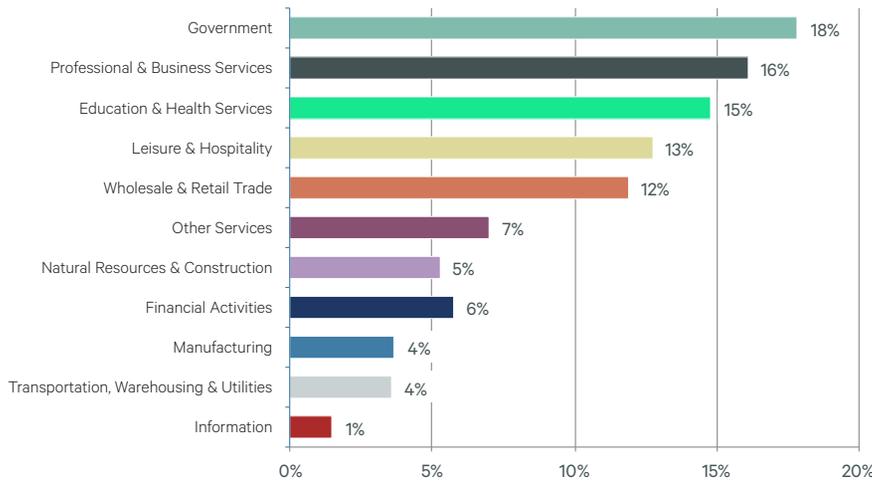
# Employment Dynamics

Over the past few decades, Colorado Springs has evolved from a military-focused economy into a dynamic hub for aerospace, cybersecurity, and advanced technology. This diverse and resilient economic base continues to position the region for sustained growth and innovation well into the future.

## Labor Force Participation



## Colorado Springs' Diverse Economy & Labor Force



Source: Colorado Department of Labor & Employment

## Historical Employment & Unemployment Rate



Source: Colorado Department of Labor & Employment

**2.1%**

**Employment Pre-Pandemic**  
Colorado Springs employment is 2.1% above the pre-pandemic level

**1.4%**

**Job Growth**  
Employment levels in Colorado Springs were up 1.4% year-over-year as of July 2025

**4.0%**

**Unemployment**  
Colorado Springs unemployment rate has decreased 70 basis points year-over-year as of July 2025.

# Key Industries & Companies



Colorado Springs is rapidly emerging as a leader in advanced industries, ranking among the top U.S. cities for cybersecurity jobs and hosting a premier aerospace and defense cluster. The city is solidifying its role as a hub for next-generation growth.



## HEALTHCARE & MEDICAL EQUIPMENT

- Children's Hospital Colorado
- CommonSpirits Health (Centura Health)
- Deput Synthes (Johnson & Johnson MedTech)
- Kaiser Permanente
- Optum Primary Care (formerly Davita Medical Group)
- PHILIPS Healthcare
- Siemens Healthineers
- Thermo Fisher Scientific
- UCHealth
- UnitedHealthcare



## ADVANCED MANUFACTURING

- Cobham Company
- Diversified Machine Systems (DMS)
- Entegris
- Frontgrade
- Keysight Technologies
- Microchip Technology, Inc.
- Parker Hannifin
- SCRAM Systems
- Spectranetics Corporation
- Trisco Foods



## CYBERSECURITY & SOFTWARE DEVELOPMENT

- Altia
- Amazon Web Services (AWS)
- Cisco Systems, Inc.
- Cloudflare
- Hewlett Packard Enterprise (HPE)
- Oracle Corporation
- Parson Corporation
- SAP
- TEK Systems
- Verizon



## AEROSPACE & DEFENSE

- BAE Systems
- Boeing
- Collins Aerospace
- General Dynamics
- L3Harris Systems
- Lockheed Martin
- Northrop Grumman
- RTX (formerly Raytheon Technologies)
- Sierra Nevada Corporation (SNC)
- The Aerospace Corporation

# Commitment to Education

Colorado Springs is raising the bar in education and talent development. With top-ranked engineering and business programs at institutions, the region not only attracts skilled professionals; it cultivates them. Colorado's commitment to education has earned it recognition as the #3 Best State Education by U.S. News & World Report.

- #3 Best state education  
US News 2025
- #4 Most educated state  
WalletHub 2025
- #4 Best state for higher education  
US News 2025
- #9 Best state for pre-K-12 education  
US News 2025
- #12 Most educated cities in America  
US News 2025

### Top 5 states with highest percentage of persons 25 and over with a bachelor's degree or higher

- #1 Massachusetts (46.6%)
- #2 **Colorado (44.7%)**
- #3 New Jersey (42.9%)
- #4 Maryland (42.7%)
- #5 Vermont (42.6%)

U.S. Average: **35.0%**

Source: World Population Review 2025



**285,000**

Students currently enrolled in front range colleges and universities

# Exports & Trading Partners

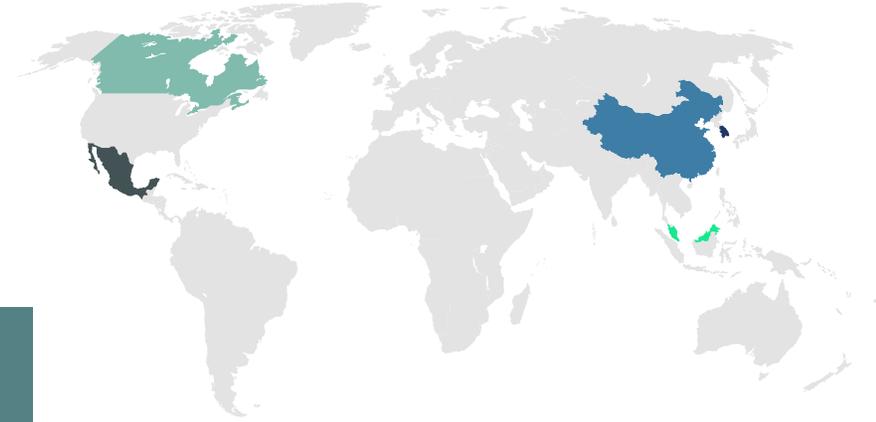


### Top Colorado Exports

- Beef
- Electronic integrated circuits
- Civilian aircraft, engines and parts
- Machinery, except electrical
- Medical and surgical instruments

 **\$10.5 billion**  
in Colorado exports in 2024

### Colorado's Top Five Trading Partners (2024)



Canada    Mexico    China    South Korea    Malaysia



### Strategic Fund Incentive

Businesses planning to relocate or expand in Colorado have the ability to receive cash incentives of up to **\$6,500** per job created in the state.



### Job Growth Incentive Tax Credit

Awards state income tax credits to Colorado businesses that create net new jobs—up to 50% of FICA per job, subject to eligibility.

**1,043** international employers have operations in Colorado

**39,200** jobs in the manufacturing sector

**Canada, the United Kingdom, and Japan** support the largest number of jobs among all international employers

**126,600** workers in Colorado are employed as a result of international investment

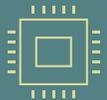
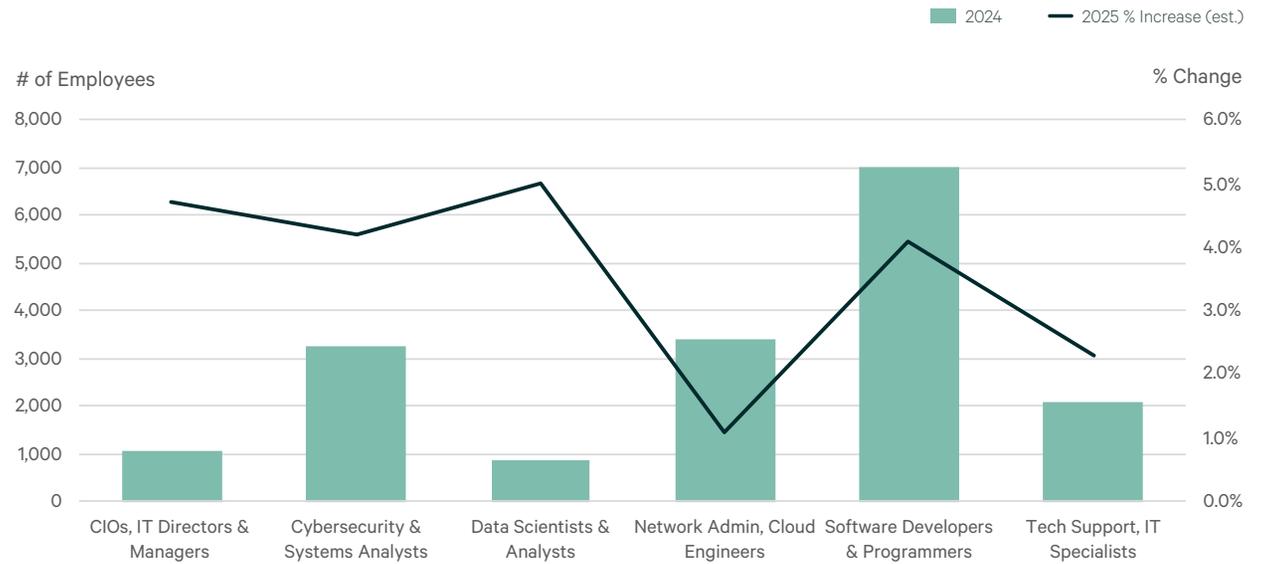
Source: Global Business Alliance 2024

# The Peak of Possibility in Tech

## Innovation & Technology

- #2 Best state for tech careers  
*WalletHub 2025*
- #3 North America's next 25 tech markets  
*CBRE Scoring Tech Talent Report 2025*
- #4 Most innovative state  
*WalletHub 2025*
- #5 Venture capital investment per \$1M of GDP  
*Colorado Tech Industry Report 2024*

## Tech Sector Growth in 2025



Tech Industry directly accounts for **10%** of Colorado's employment and for **20%** of the state's GDP

## Colorado Springs by the Numbers

Median Tech Wage

**\$120,451**

U.S. Median Tech Wage: **\$112,667**

Tech Companies

**2,400**

Tech Workforce

**28,908**

Tech Sector Direct Economic Impact

**\$4.2B**

# Home of Heros, Hub of Innovation



**\$3.1 Billion** Annual Economic Impact, 150+ Aerospace and Defense Companies, 60,000 Local Residents Employed, 5 Military Installations

## Aerospace & Defense

### \$38 billion

in aerospace federal funding contracts

Source: The Colorado Office of Economic Development & International Trade

### 3 of the 6

Space Force bases are located in Colorado

Source: The Colorado Office of Economic Development & International Trade

### #1

per capita in aerospace employment

Source: The Colorado Office of Economic Development & International Trade

### 2nd

largest state space economy in the U.S.

Source: Colorado Springs Chamber of Commerce 2025

### 13th

best place for veterans to live

Source: Wallethub 2025

## Federal Presence

United States Air Force Academy	7,600 Employees
Fort Carson Army Post (FCCO)	23,700 Employees
Schriever Space Force Base	8,000 Employees
Peterson Space Force Base	8,750 Employees
Cheyenne Mountain Space Force Station	350 Employees

## Top Companies in Colorado Springs



# Demographic Overview



## Younger than Average

Colorado Springs 2025 Median Age

COLORADO SPRINGS

# 38.4

U.S.

# 39.6

41% of the population is between ages 20-49

## Influx of Talent

Net Migration

2021-25  
**9,180**

2026-30 FORECAST  
**21,760**

## Population Growth

(2016 - 2025 est.)

COLORADO SPRINGS

# +12.1%

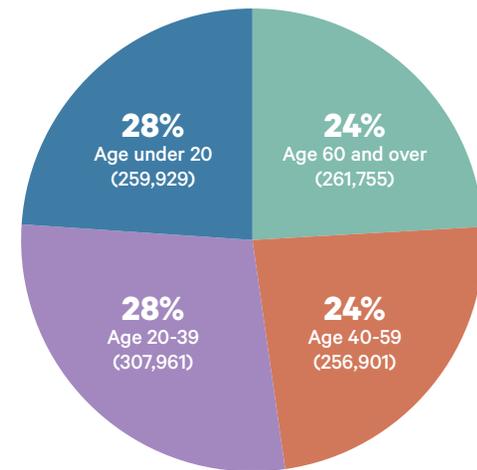
COLORADO

# +10.4%

Source: Oxford Economics

## Population by Age

(1,086,546 total)



Source: Oxford Economics

# Live Active. Explore More.

Set against the iconic silhouette of Pikes Peak, Colorado Springs offers a lifestyle where natural beauty, rich history, and modern amenities come together. It's a city inspired by its surroundings and built for well-being, balance, and opportunity.



## Lifestyle by the Numbers

- #1** Most physically active state  
*Business Insider 2024*
- #1** Most neighborly city in America  
*Neighbor.com 2024*
- #3** Best states to retire  
*US News 2025*
- #4** Most affordable places in the West  
*Motley Fool 2025*

-  15 World-Class Ski Resorts within 200 miles
-  500 Acres of Trails
-  300 Days of Sunshine
-  Colorado hosted 95.4 million visitors who spent \$28.5 billion in 2024, creating 188,000 jobs

## Top Arts & Cultural Attractions

- Garden of the Gods
- Pikes Peak
- U.S. Olympic & Paralympic Museum
- Seven Falls
- Manitou Incline
- The Broadmoor
- Red Rock Canyon Open Space
- And Many More!



There are **24 public and private** golf courses in Colorado Springs.

## Professional Sports

- |  |   |
|--|---|
|  <b>Denver Broncos</b><br><i>Football</i>         |  <b>Colorado Rapids</b><br><i>Soccer</i>     |
|  <b>Denver Nuggets</b><br><i>Basketball</i>      |  <b>Colorado Rockies</b><br><i>Baseball</i> |
|  <b>Colorado Avalanche</b><br><i>Hockey</i>     |  <b>Colorado Raptors</b><br><i>Rugby</i>   |
|  <b>Colorado Mammoth</b><br><i>Box Lacrosse</i> |  <b>Denver NWSL Team</b><br><i>Soccer</i>  |

Top Ski Resorts  
Near Colorado Springs





## Colorado Springs Airport (COS) Key Stats

19 Nonstop destinations

*DirectFlights.com*

14,580 Daily flights per year

*AirportInfo.com*

5%+ increase in passengers to COS, setting a new record

*City of Colorado Springs*

2.2 million round trip passengers in 2024, hitting a all time high

*City of Colorado Springs*

39% Increase in total jobs supported by COS

*City of Colorado Springs*

COS airport generates a total of \$5.2B annually for the region

*DirectFlights.com*

American, Delta, United and Southwest are the main airlines present at COS Airport

*FlightsFrom.com*

64% increase in visitor spending

*City of Colorado Springs*



Colorado Springs Airport is the 2nd busiest commercial service airport in the State of Colorado

# Infrastructure that Powers Innovation



Colorado Springs is experiencing rapid growth and is actively modernizing outdated infrastructure while making strategic investments to ensure long-term resilience.

## \$1.3B Peak Innovation Park

1,600-acre 3 phase master-planned business park adjacent to the COS airport

- Create approx. 25,000 jobs over the next 20-30 years
- Currently in Phase 2 and projected to be completed by 2042

## \$396M Phase 1 Eastern Wastewater System Expansion (ESWE)

18 miles of pipeline and two lift stations

- Will support future residential and commercial development for up to 225,000 people
- Scheduled to begin construction in 2026

## \$600M Horizon Utility Campus

160 acres near the Colorado Springs Airport

- Designed to deliver reliable, cleaner, and cost-effective power for decades
- Scheduled to begin construction in Q2 2026

## \$266M Colorado Springs Utilities Fiber Network

Citywide infrastructure initiative aims to deliver high-speed internet and smart grid capabilities to over 200,000 residents

- Currently under construction
- Projected to be completed by 2028

## \$345M True North Commons

39-acre mixed-use development located near the United States Air Force Academy (USAFA)

- Designed to attract 1.2 million visitors annually, including over 500,000 new out of state tourists
- Projected to be completed by Q1 2026





# Want to learn more?

Visit [cbre.com/colorado](https://cbre.com/colorado) and [cbre.com/insights](https://cbre.com/insights)

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