

## News Center

### Metro Denver EDC releases fifth competitiveness study

In the fifth edition of *Toward a More Competitive Colorado*, the Metro Denver Economic Development Corporation (Metro Denver EDC) reports its annual benchmarking of Colorado's strengths, challenges, and opportunities for future job growth.

Statewide members of the media are invited to participate in a conference call with [Denver Metro Chamber of Commerce](#) President and CEO Kelly Brough and Metro Denver EDC Executive Vice President Tom Clark, to discuss the report findings. The call takes place on Wednesday, Nov. 18 at 10:30 a.m. (call in number: 1-877-298-0912).

First published in 2005, *Toward a More Competitive Colorado* is the foremost effort to compare Colorado's competitive position against the other 49 states.

Highlights and challenges from the fifth edition report:

#### Highlights:

- No. 1 in highest ACT/SAT scores per 1,000 high school graduates
- Nation's lowest obesity rate
- Second in economic outlook
- Second for adults with a bachelor's degree or higher
- Third in Small Business Innovation Research Grants
- Third in venture capital per \$1,000 of State Gross Domestic Product
- Fourth for Initial Public Offerings
- Fourth for cost of doing business
- Fifth in number of new companies created per 1,000 employees
- Fifth for annual population growth
- Seventh for entrepreneurial activity
- Eighth for science and engineering doctorate degrees
- Ninth in employment growth

#### Challenges:

- Ranked 47th for state and local higher education support per full-time student
- Also ranked 47th for student/teacher ratio in public elementary and secondary schools
- Ranked 29th in high school graduation rates
- Eighth-highest for local government share of total tax burden; while Colorado ranks 10th-lowest in state tax revenue per capita
- Gross Domestic Product, a measure of productivity, down from 8th to 12th
- Per capita income down from 8th to 13th
- Export dollars per capita down from 33rd to 45th

Several of these elements are covered in the "Stories behind the Graphs" section of the report to broaden the public's understanding of the complexity of the Colorado economy and the public policies that either support or slow business formation and job growth.

"For many years the Metro Denver region has sought to become a world-class city. This vision has spawned innovation, investment, and an alignment between tax policy and a common vision. We have kept taxes low, although sometimes out of balance with good economic policy," said Clark. "Nonetheless, there are numerous future initiatives that continue to pose a threat to the pillars of our economy - roads, education, care of the indigent, and public safety."

According to the report, the underpinnings of a strong economy are based on the following realities:

1. Educational attainment is the single-most important element in job and income growth;
2. Infrastructure investments are a key element of economic sustainability;
3. Innovation and job creation are spawned by research and development;
4. Expanding markets give more people greater access to wealth; and
5. Healthy workers are more productive and make greater contributions to the State Gross Domestic Product. For example, a worker is 34 percent more likely to miss work due to obesity-related diseases.

"Economic recessions are appropriate times for a community to reassess the successes and failures of the past," explained Brough. "It is a time to make changes, to reposition ourselves for the next, inevitable rebound."