



Analysis of Colorado and U.S. Gross Domestic Product by Sector 1997 Through 2013

Colorado-based Business and Economic Research

December 20, 2014

Overview of GDP Analysis

1997 to 2012 and 2007 to 2012

This analysis of U.S. and Colorado GDP includes the following:

- Purpose of Analysis
- Key Findings
- Historical GDP – Total, Private, and Government
- Historical GDP – Goods Producing Sectors (Agriculture, Mining, Construction, Manufacturing).
- Historical GDP – Trades (Wholesale and Retail), Transportation, Utilities and Tourism
- Historical GDP – Finance and Insurance and Real Estate, Rental and Leasing
- Historical GDP – Information and Professional Business Services
- Historical GDP – Education and Health Care and Other Services
- Key Findings

In each of these sections comparisons are made between the Colorado and U.S. GDP (Sum of States). The data is indexed on 1997 and 2009 for ease in comparison.

If additional information is needed about the definition of the sectors, refer to the U.S. Census website, <http://www.census.gov/eos/www/naics/>.

Note: U.S. GDP (sum of the states) is slightly different from U.S. GDP. See the BEA website for clarification (www.bea.gov.)

Key Findings

All industries are important to the economy for different reasons! Some may generate tax revenue for governments, they may create jobs, or they might pay higher than average wages. Others may be lifestyle industries or they may be strong producers of output. By comprehending how industries contribute to the economy, it is possible to better understand how they relate to each other and how they cause an economy to expand or contract.

- Colorado's GDP expanded more rapidly than the U.S. from 1997 to 2013 and from 2009 to 2013.
- The goods producing sectors were responsible for 47% of the growth in the state's GDP for 2013.
- The extractive industries, a subset of the goods producing sectors, were responsible for 31% of the growth in the state's GDP for 2013. The extractive industries are a critical asset for the state.
- The annualized rate of growth of output for all TTU and Tourism sectors was greater for Colorado than the U.S.
- Output in Colorado's tourism industry is expanding at a slightly faster rate than the U.S. This reflects a competitive advantage the state has in this industry.
- The total percentage of Information and Professional Business Services output was 21.3% for Colorado compared to 16.8% for the U.S.
- The Information sector has played a key role in the growth of the state's high-tech cluster. Consolidations and improved technology have diminished the number of workers in the industry. Since 2009 the industry has expanded at a slower rate than the U.S. It appears that Colorado is losing the competitive advantage that it once held in this industry.
- The Healthcare sector has been a source of strong job and output growth since 1997.



Purpose

U.S. and Colorado GDP

The purpose of this analysis is to show the importance of looking at Gross Domestic Product, or output, as a metric for evaluating the strength, growth, or performance of an industry or the economy. This is accomplished by making comparisons between the Colorado and U.S. GDP (Sum of States) for the NAICS sectors. The data sets are indexed on 1997 to show long term growth. Short-term growth is indexed on 2009.

This analysis focuses on the sector output for the U.S. and Colorado economies. For that reason, the U.S. GDP is the sum of the GDP of all states. There is a slight difference between this value and the “headline” value calculated by BEA on a quarterly basis for the U.S.

Employment and Output

A common way to evaluate the performance of an industry or the economy is to measure changes in employment. Usually the changes in employment and output move in the same direction. In other words, an increase in employment is accompanied by an increase in output.

It is also possible for job growth and output to have an inverse relationship. For example, jobs may decrease while output increases. Over the past decade increased manufacturing productivity has resulted from technological changes. As a result, output has increased while employment has been flat or declined.



Historical GDP United States and Colorado Total, Private, and Government Sectors

● Historical Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

●

The following slides show the historical annualized change in GDP for Colorado and the U.S. from 1997 to 2013.

1997 to 2013

Colorado's GDP grew at a greater rate than the U.S. GDP from 1997 to 2013.

Colorado's Private Sector GDP grew at a greater rate than the U.S. Private Sector GDP from 1997 to 2013.

Colorado's Government GDP grew at a similar rate to the U.S. Government GDP from 1997 to 2013.

2009 to 2013

Colorado's GDP and the U.S. GDP grew at similar rates from 2009 to 2012. Colorado's rate of growth was stronger in 2013.

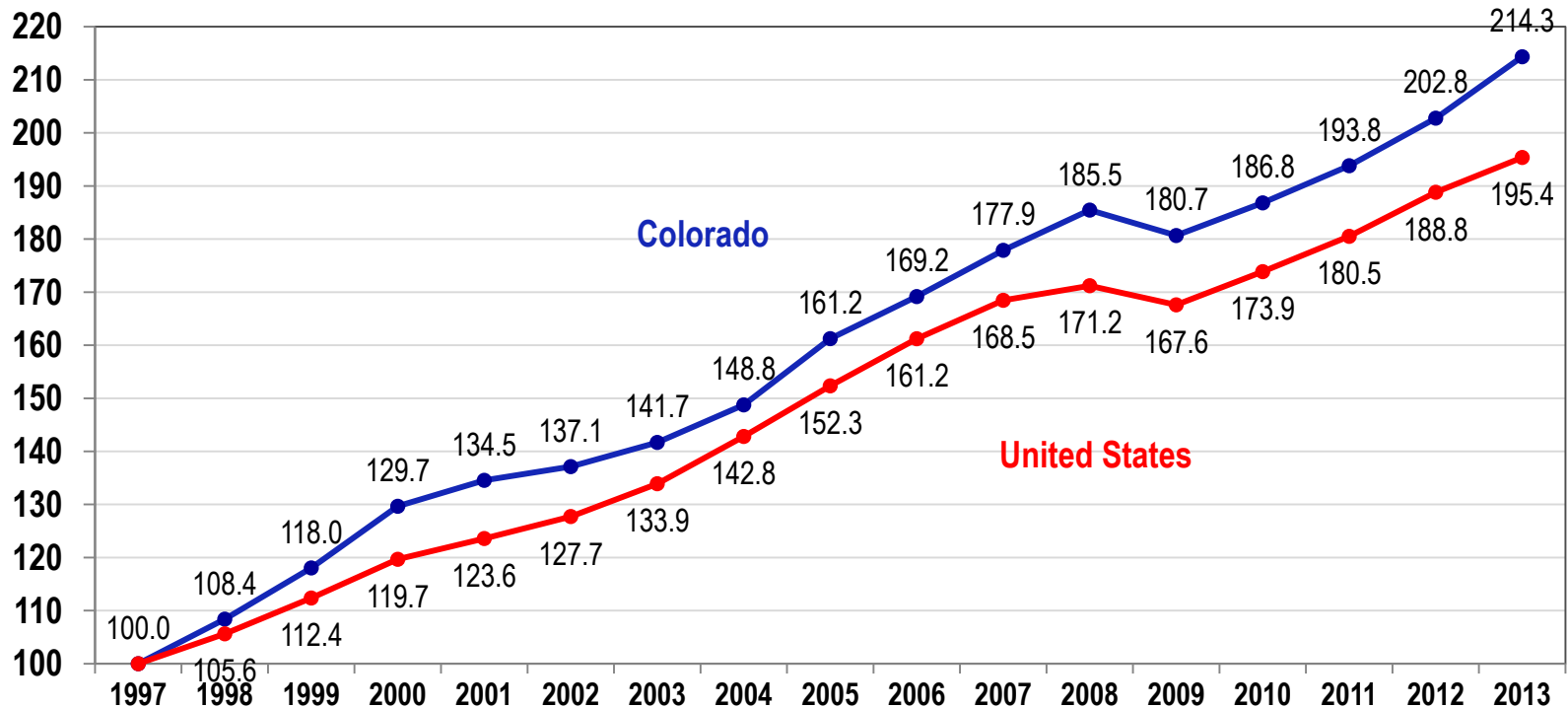
Colorado's Private Sector GDP and the U.S. Private Sector GDP grew at similar rates from 2009 to 2013. Colorado's rate of growth was stronger in 2013.

Colorado's Government GDP grew at a much faster annualized rate than the U.S. Government GDP from 2009 to 2013, primarily because of strong growth in 2013 at the state level.

- Total Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

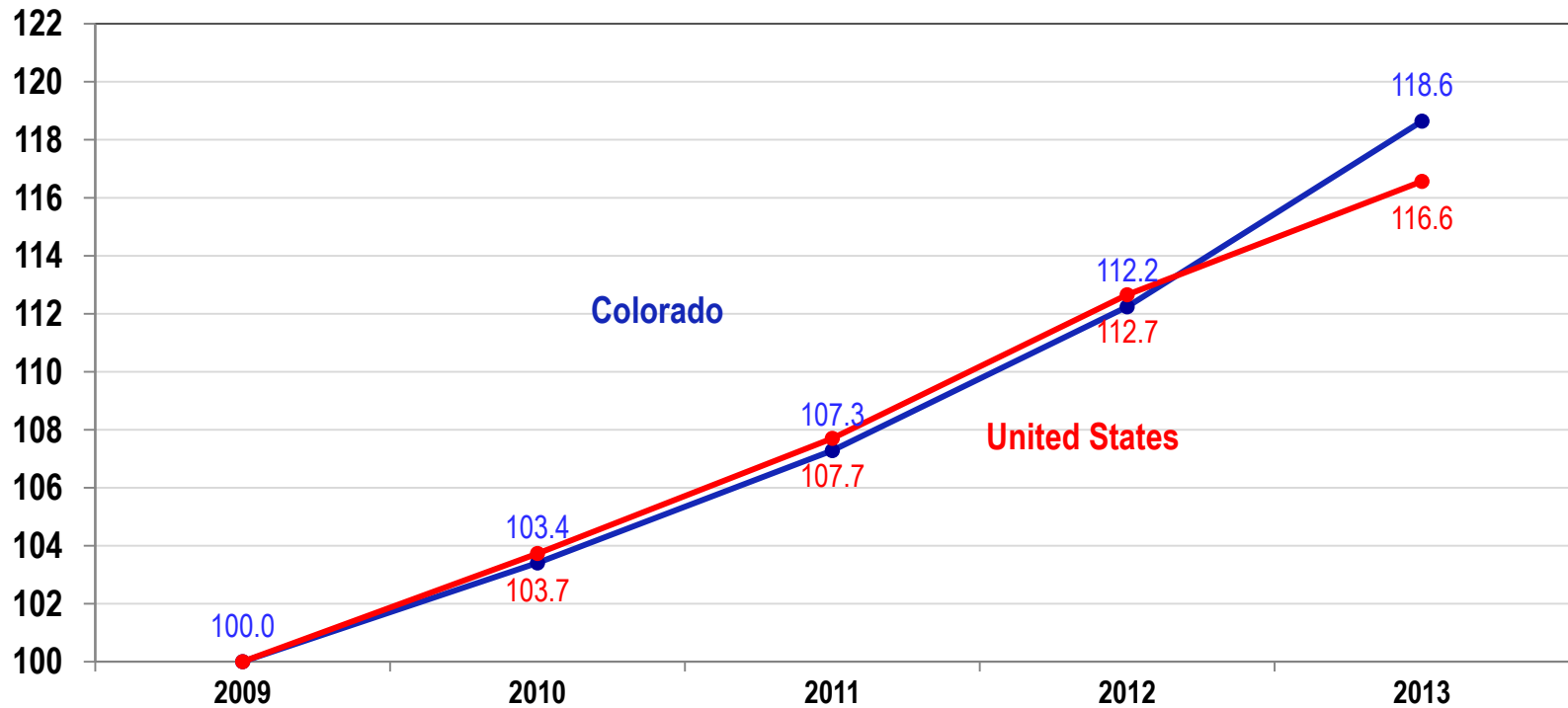
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- Total Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 2009



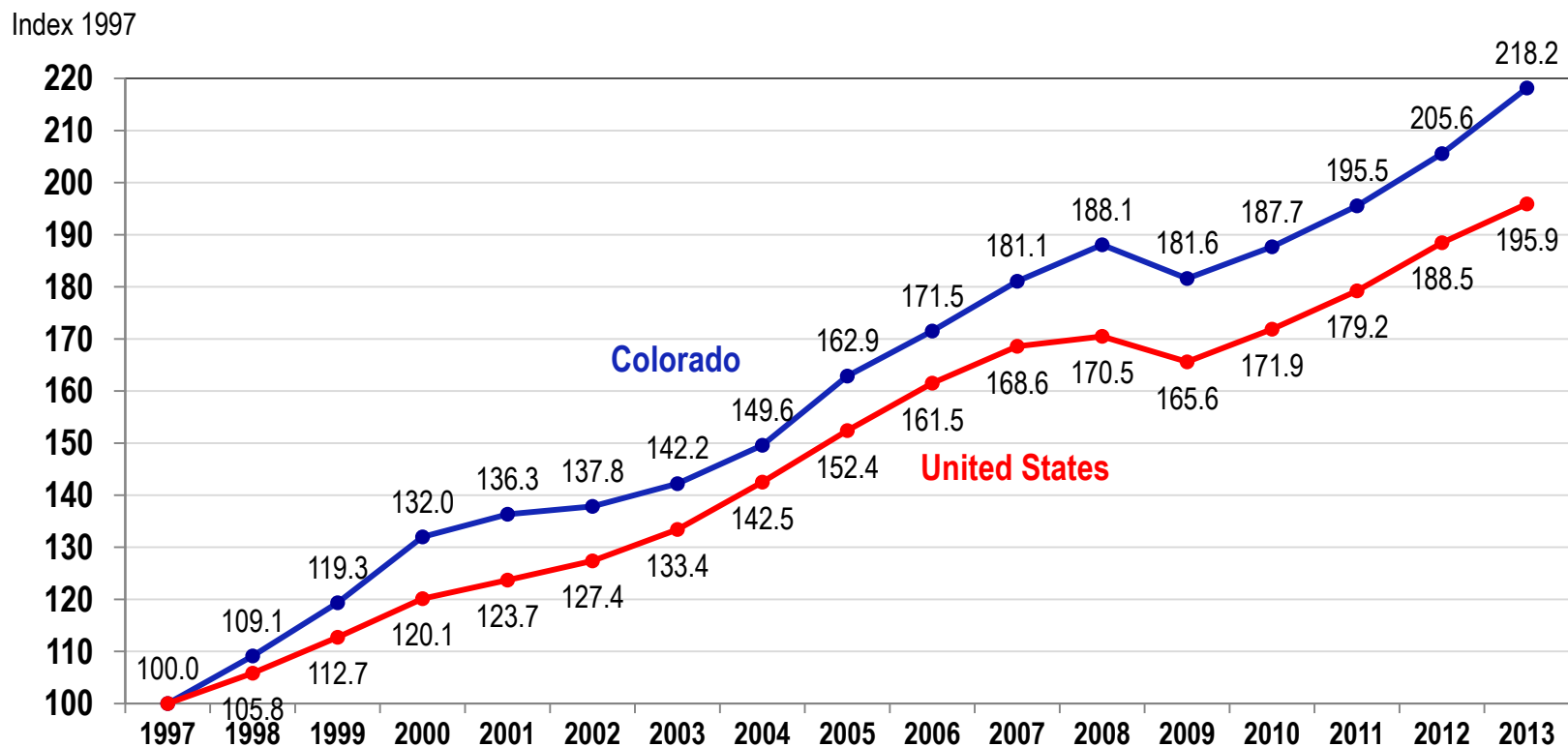
Source: Bureau of Economic Analysis.

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- Private Sector Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.



Source: Bureau of Economic Analysis.

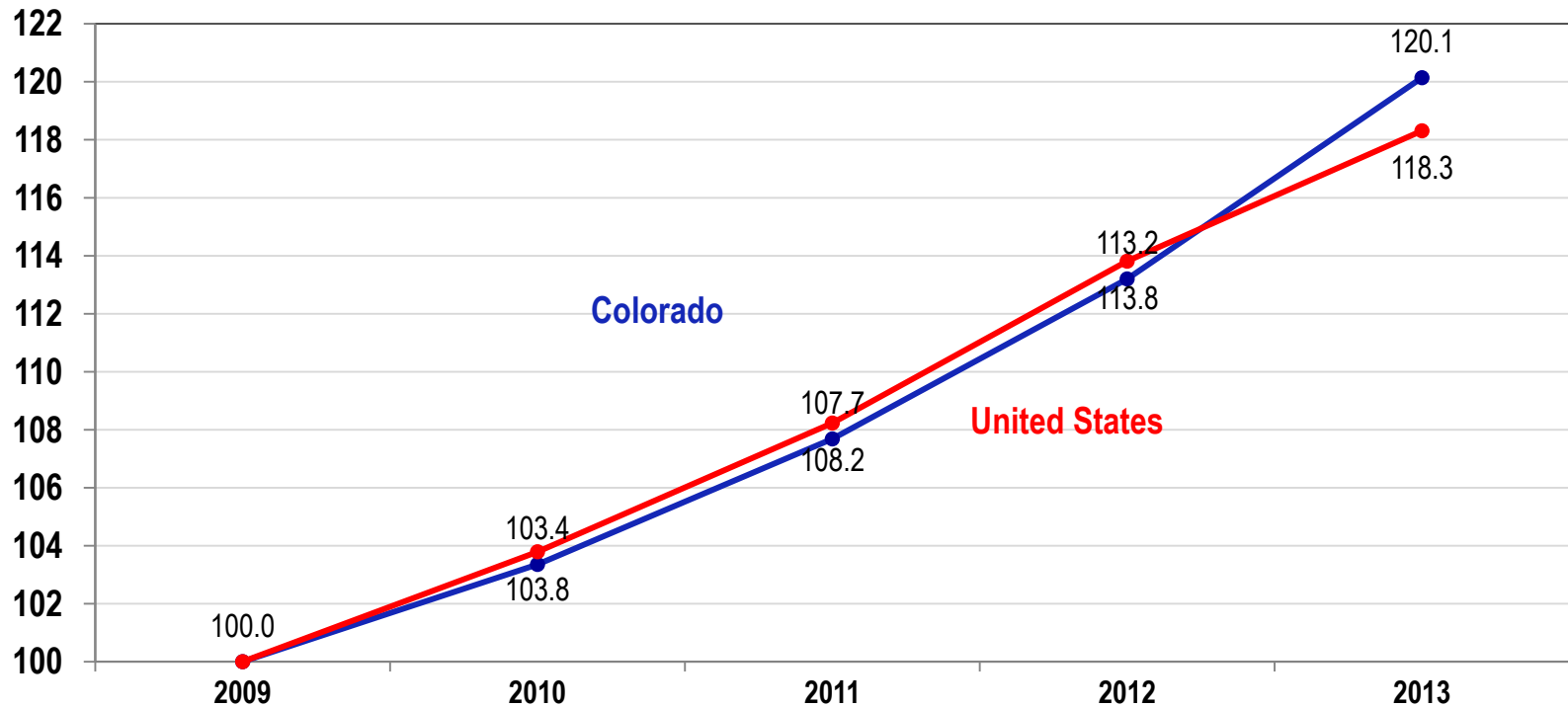
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- Private Sector Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
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Index of Colorado vs. U.S.

Index 2009



Source: Bureau of Economic Analysis.

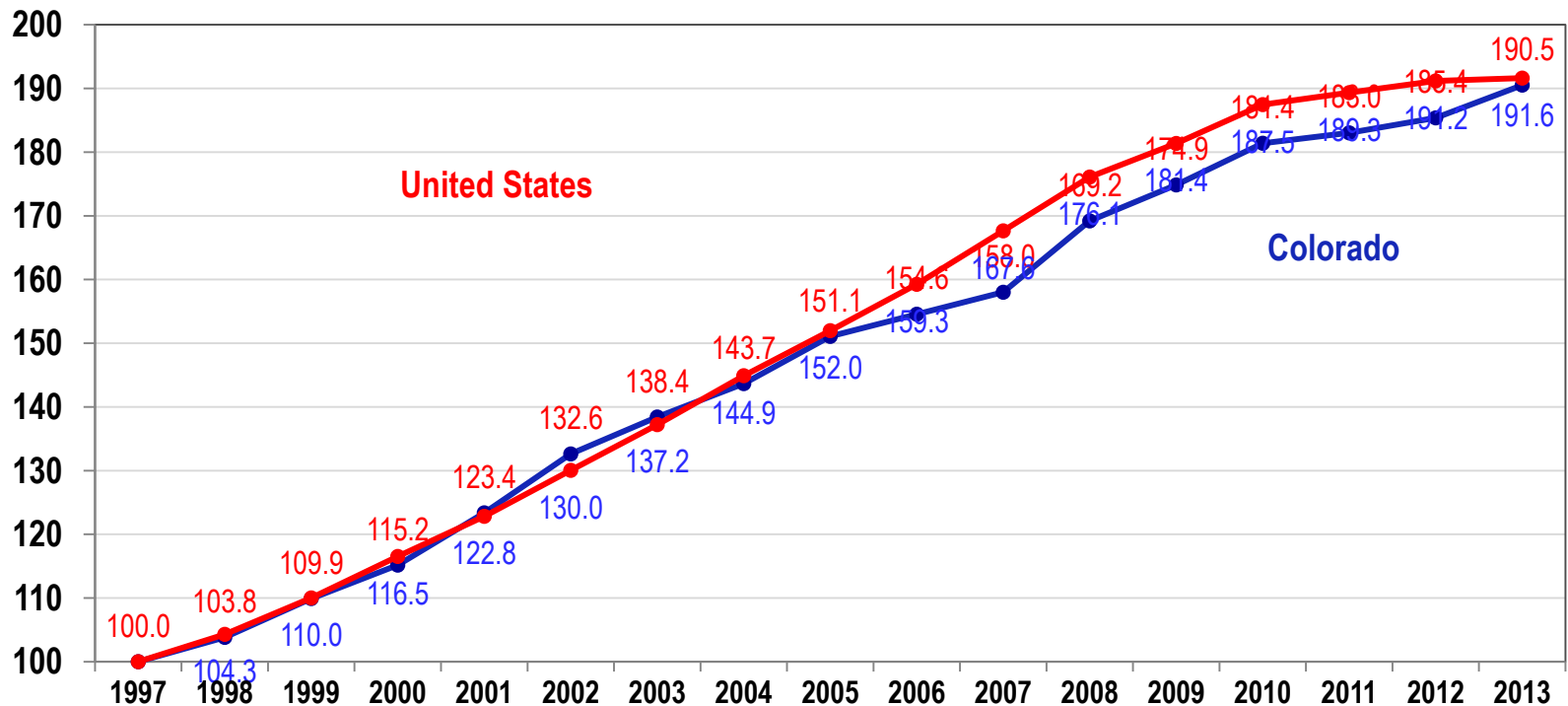
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- Government Sector Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
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Index of Colorado vs. U.S.

Index 1997



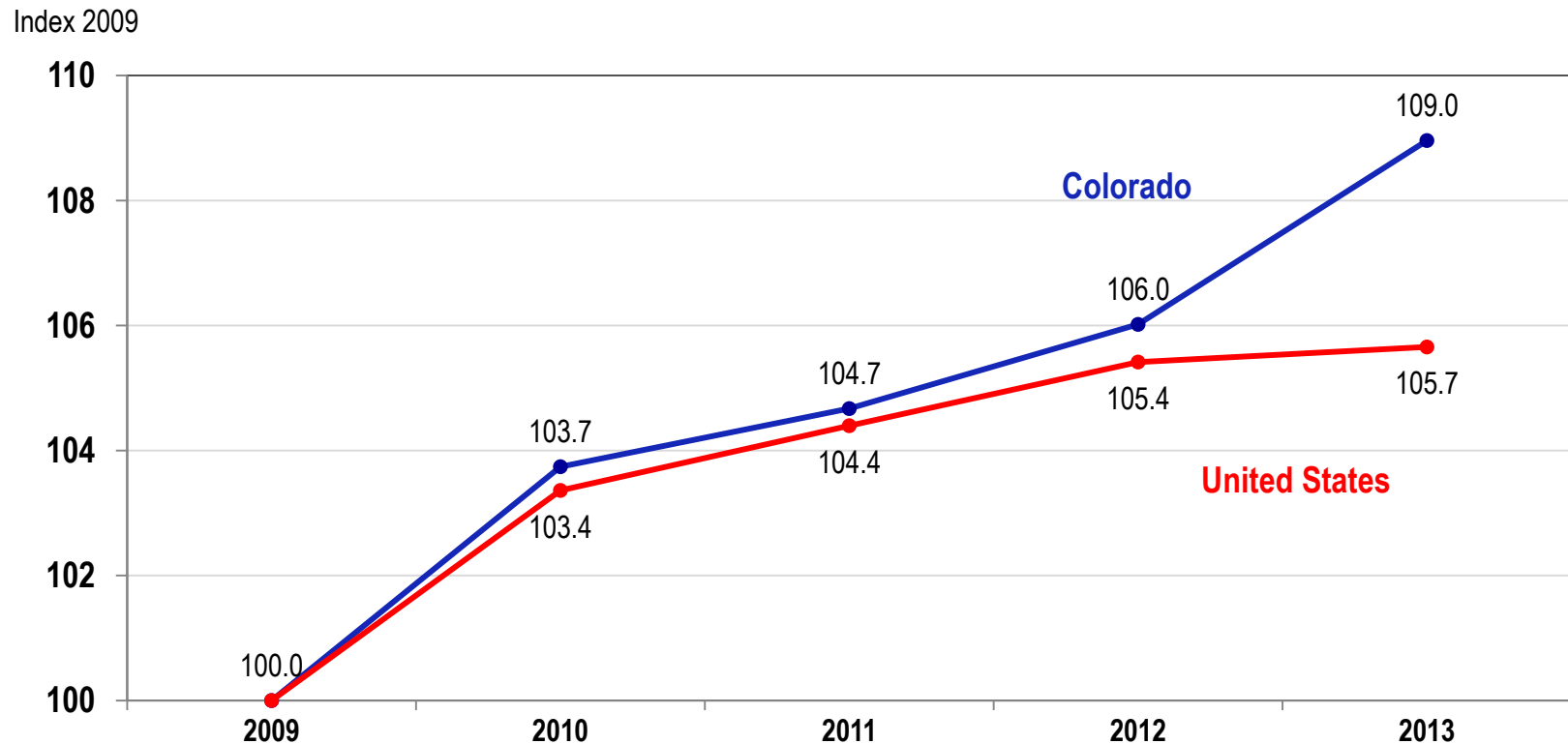
Source: Bureau of Economic Analysis.

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- Government Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.





Key Points

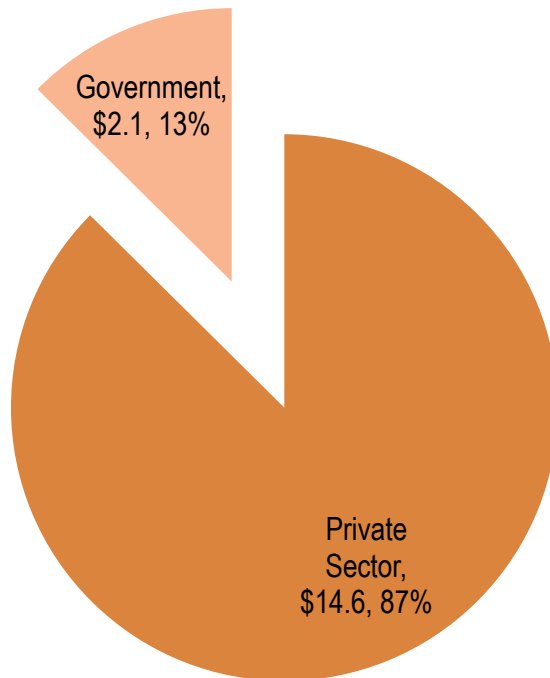
The following charts summarize the composition and changes in the GDP for these sectors:

1. The percentage of Private Sector and Government output was similar for the U.S. and Colorado in 2013.
2. The percentage of the contribution of the Government Sector output was greater for Colorado than the U.S.
3. The annualized rate of growth for output was stronger in Colorado (public and private) than the U.S. This was the case for 1997 to 2013 and 2009 to 2013.

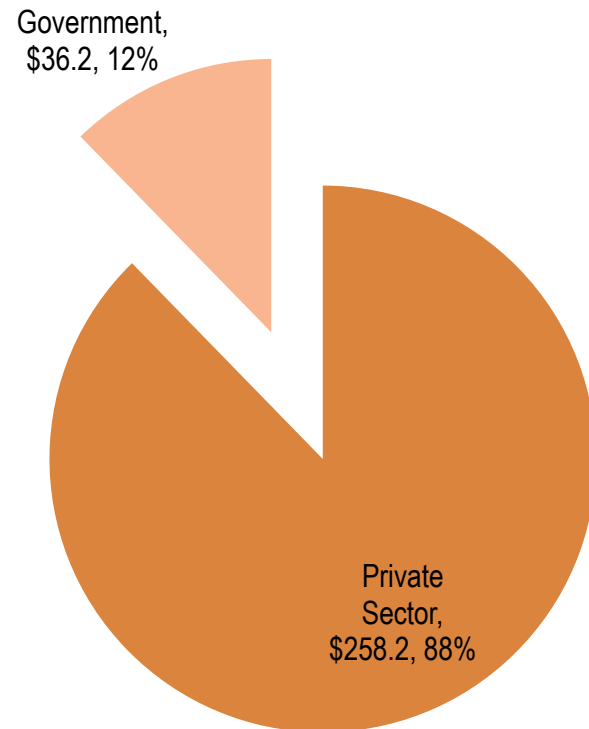
Percent of Total GDP 2013

Private and Government Sector

U.S. GDP - \$16.7 Trillion

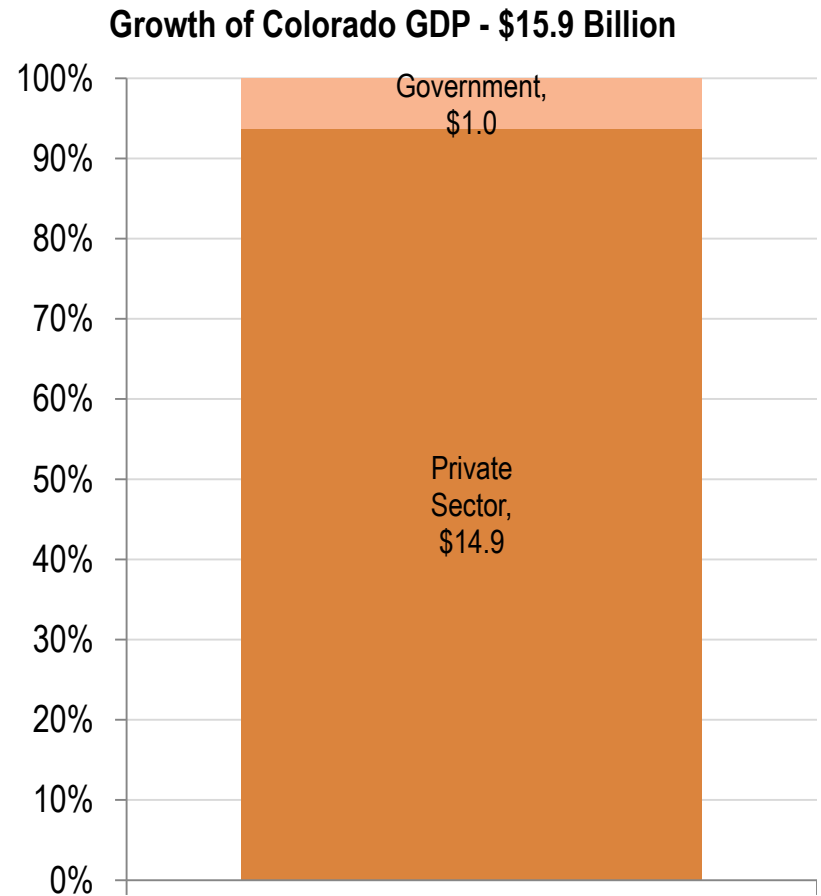
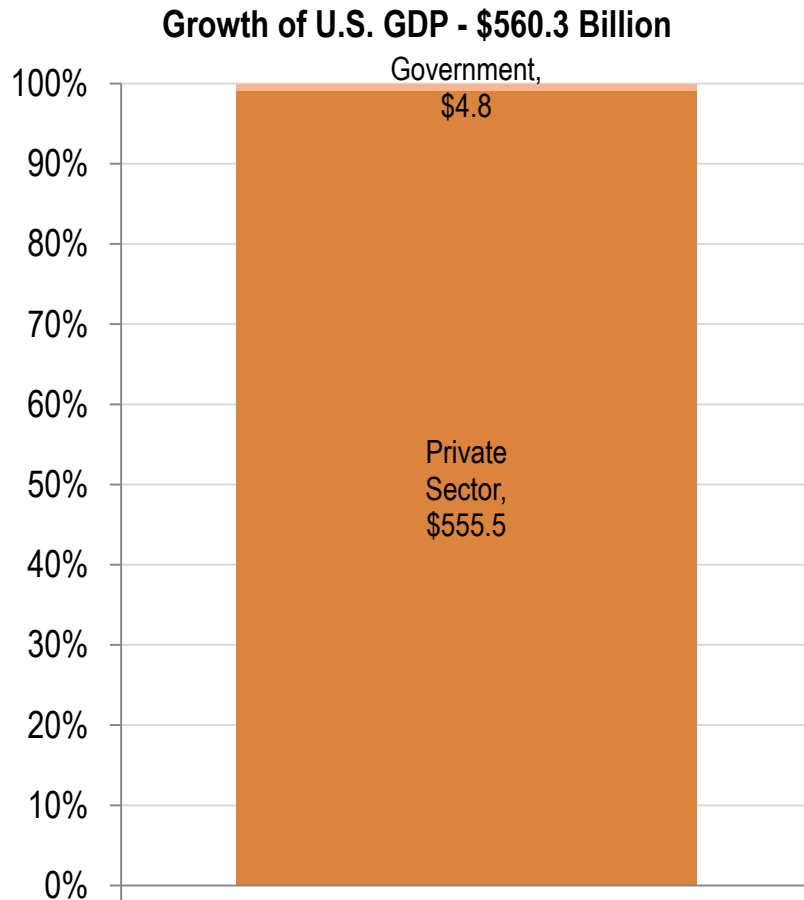


Colorado GDP - \$294.4 Billion



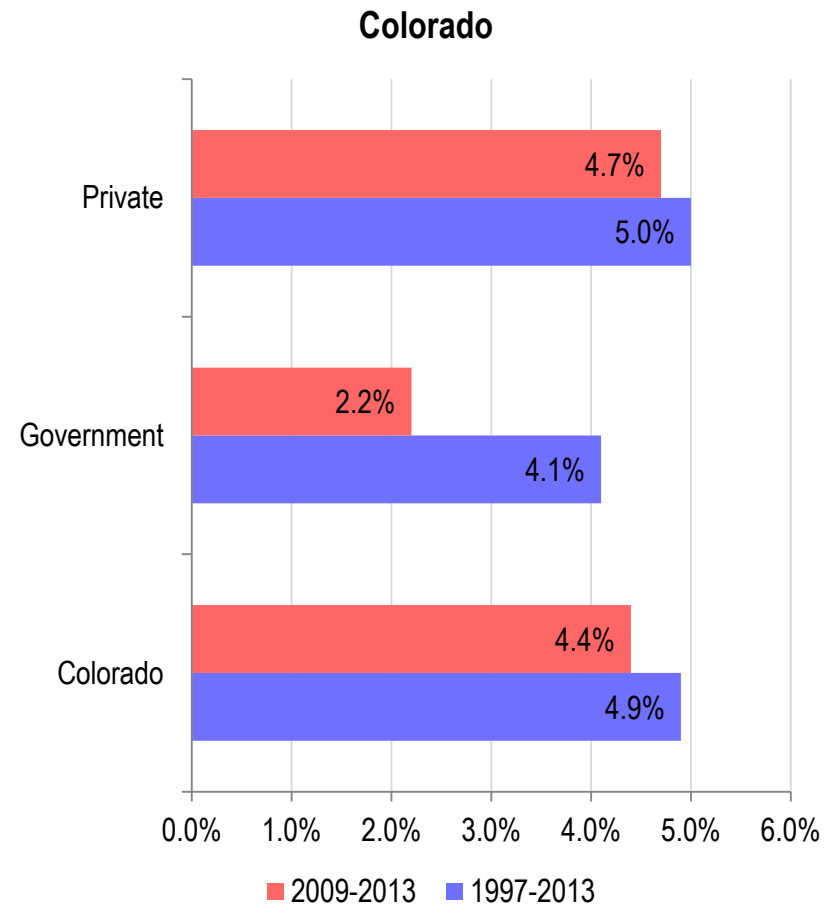
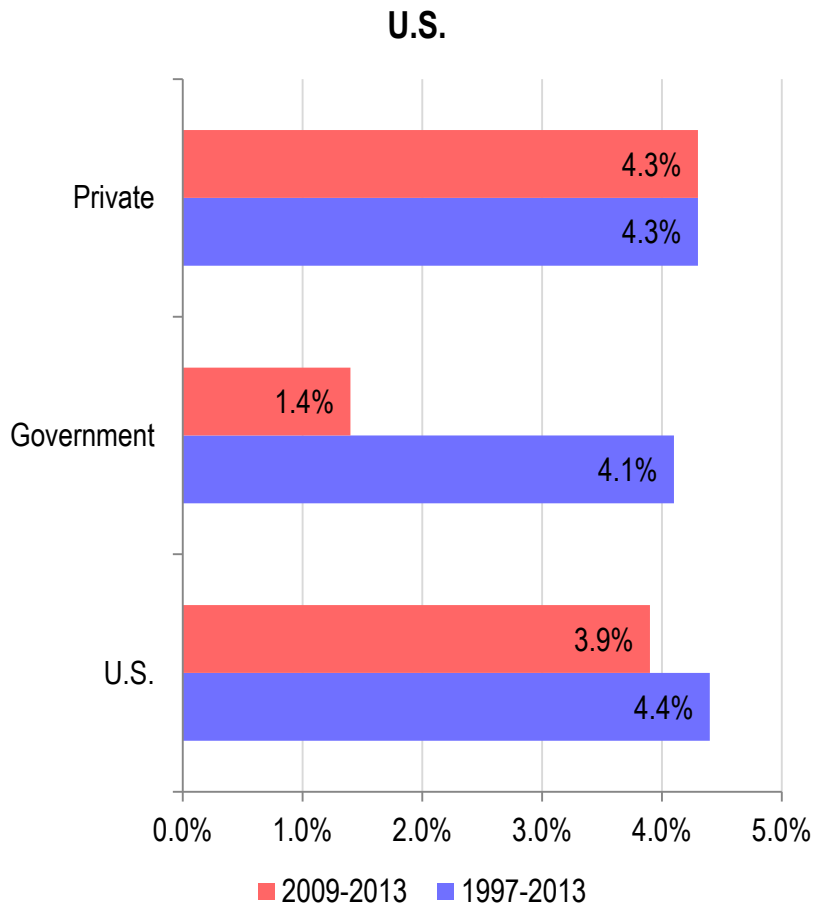
Contribution to Growth of GDP 2013

Private and Government Sector



Annualized Rate of Growth

U.S. and Colorado Private and Government Sector





Historical GDP United States and Colorado Goods Producing Sectors

Agriculture, Mining, Construction, and Manufacturing

● Historical Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

●

The following slides show the historical annualized change in GDP for the Goods Producing Sectors in Colorado and the U.S. from 1997 to 2013.

1997 to 2013

The GDP for Colorado's Agriculture and Mining sectors grew at a greater rate than the U.S. Goods GDP from 1997 to 2013.

The GDP for Colorado's Construction and Manufacturing sectors increased at a lower rate than the U.S. Goods GDP from 1997 to 2013.

2009 to 2013

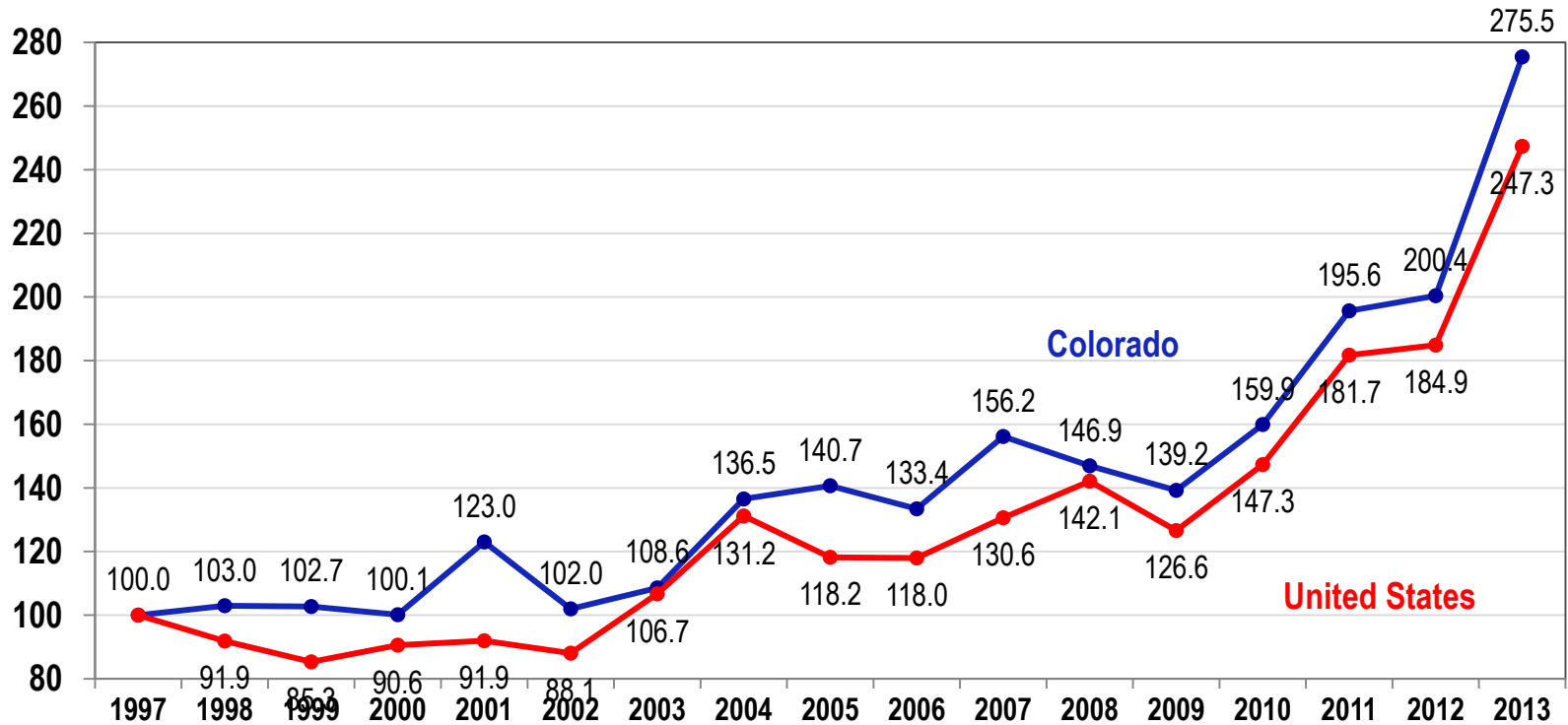
The GDP for Colorado's Agriculture and Mining sectors grew at a greater rate than the U.S. GDP Goods GDP from 2009 to 2013.

The GDP for Colorado's Construction and Manufacturing sectors increased at a lower rate than the U.S. Goods GDP from 2009 to 2013.

- Agriculture Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

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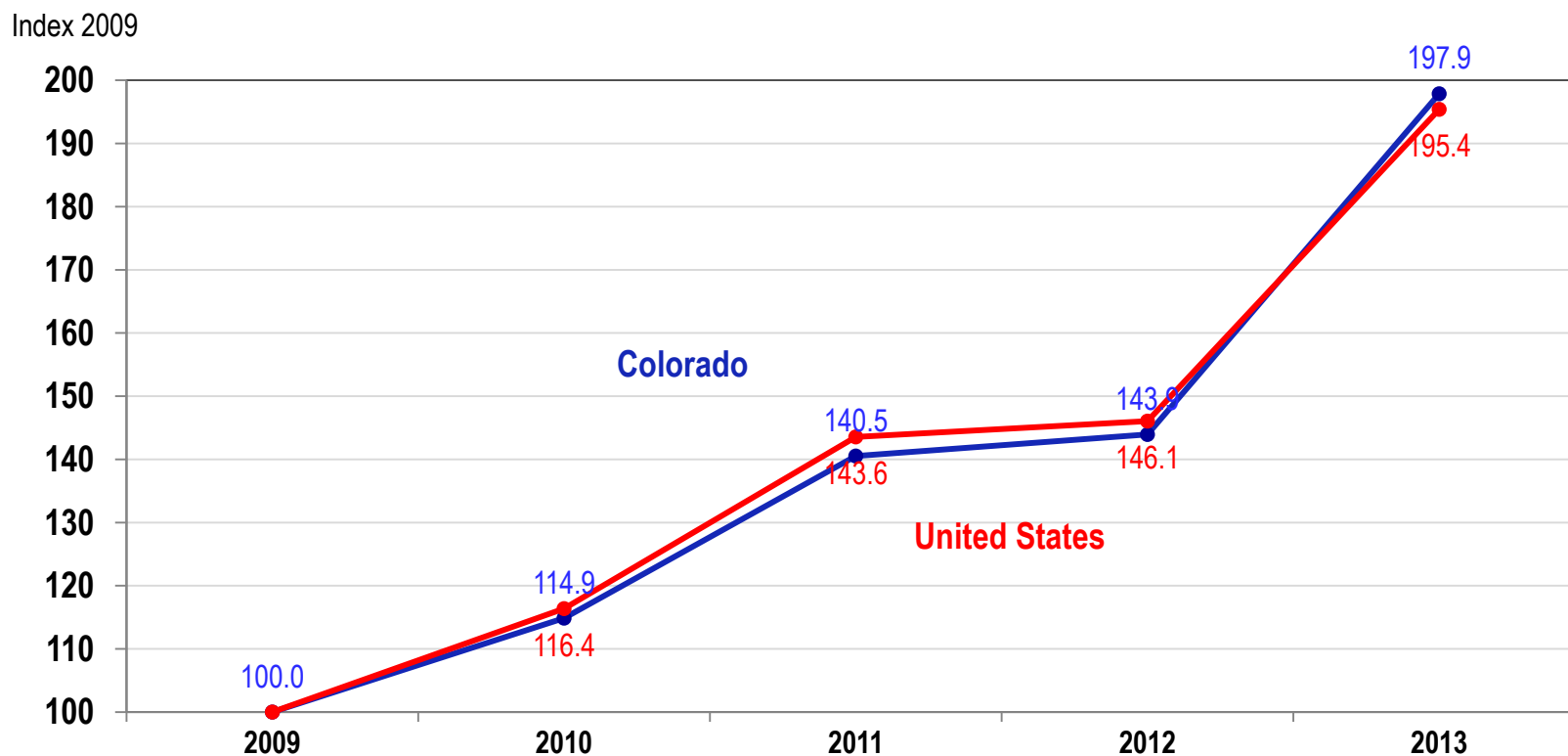
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● Agriculture Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

●

Index of Colorado vs. U.S.



Source: Bureau of Economic Analysis.

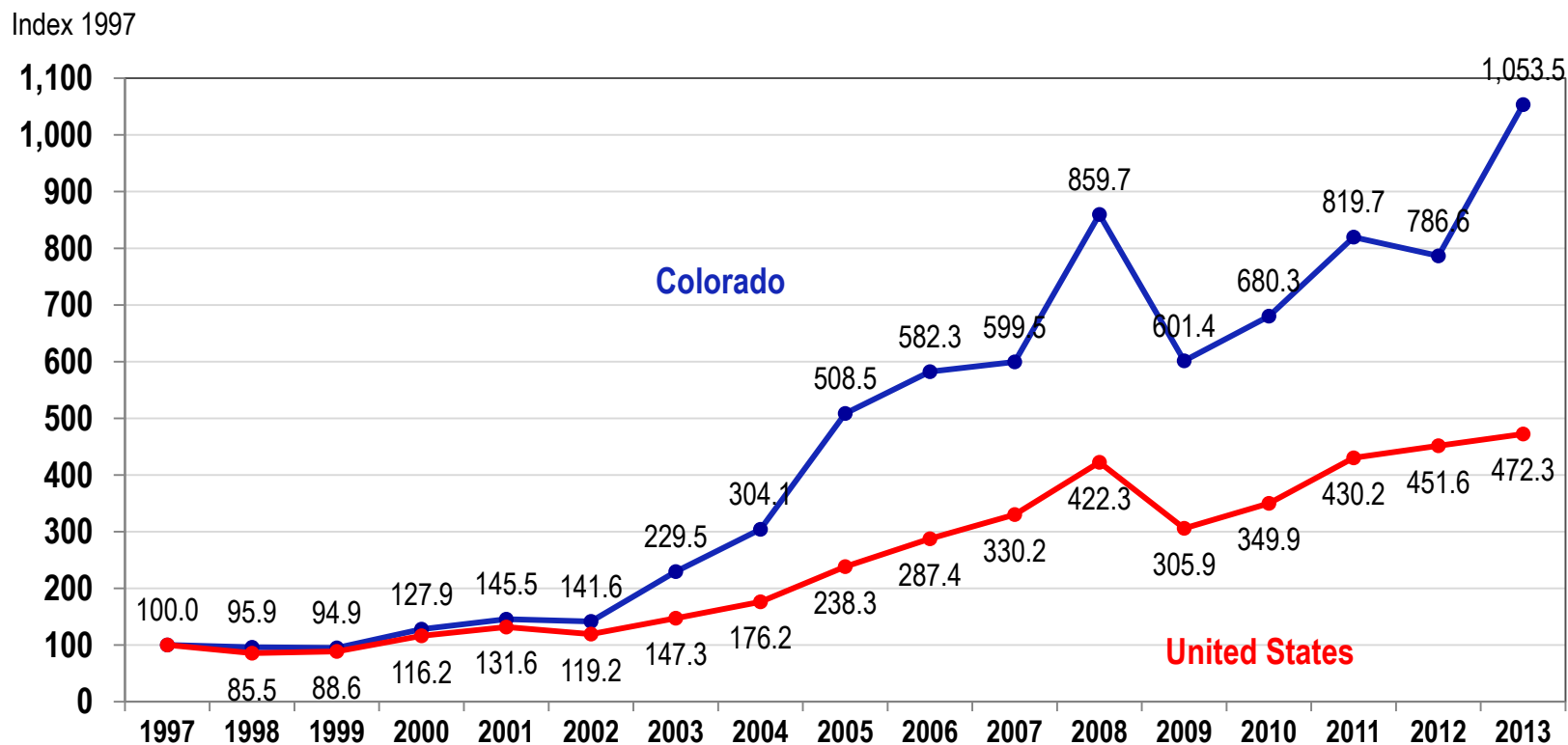
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Mining Gross Domestic Product

Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.



Source: Bureau of Economic Analysis.

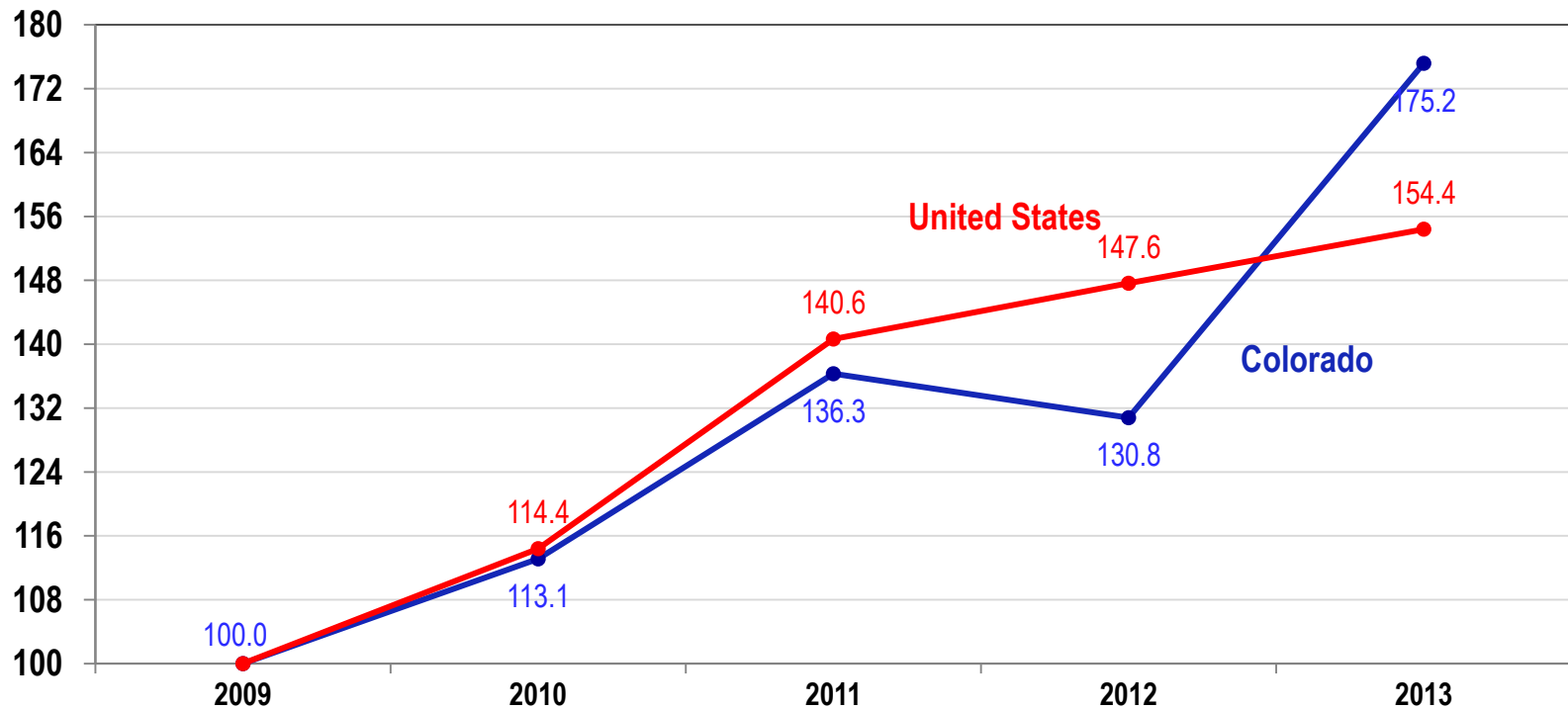
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- Mining Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
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Index of Colorado vs. U.S.

Index 2009



Source: Bureau of Economic Analysis.

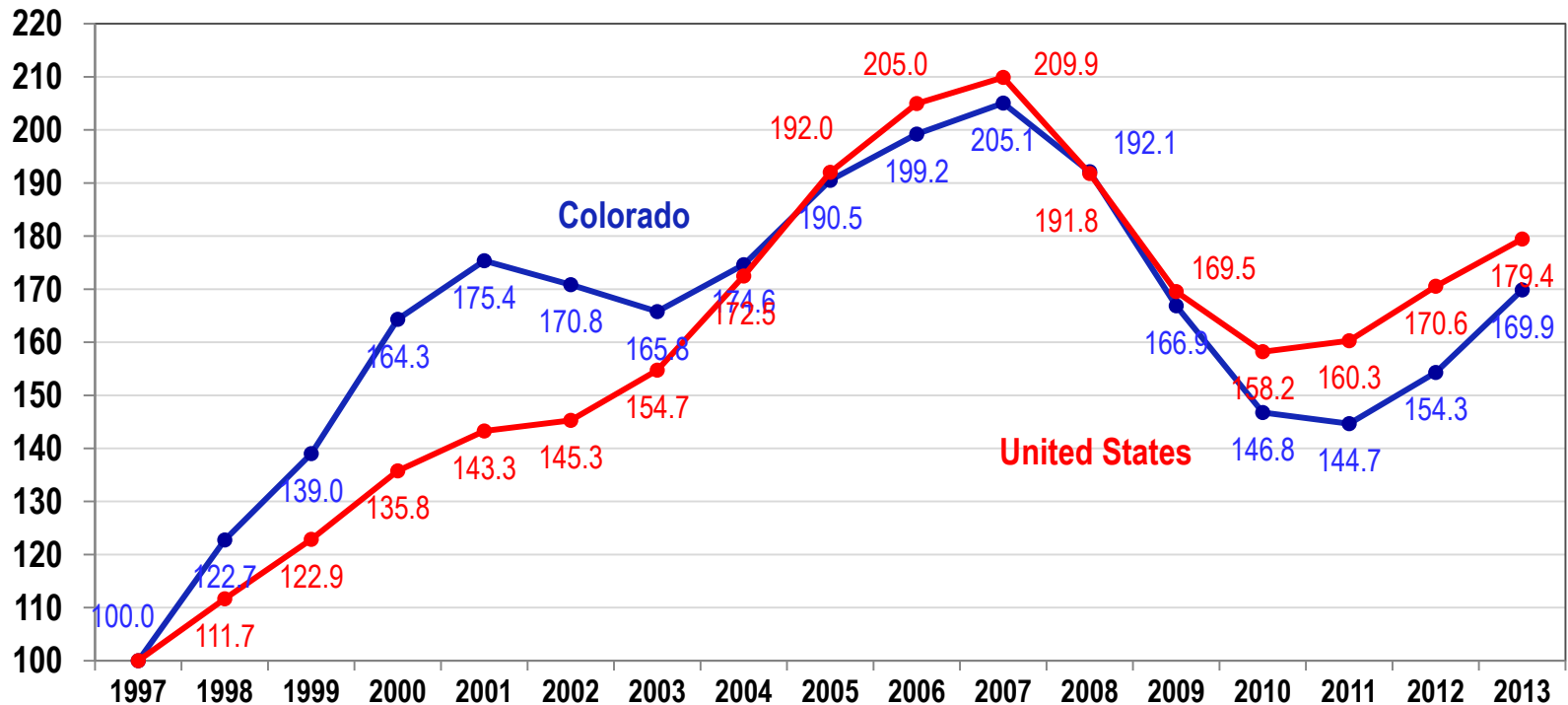
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Construction Gross Domestic Product Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

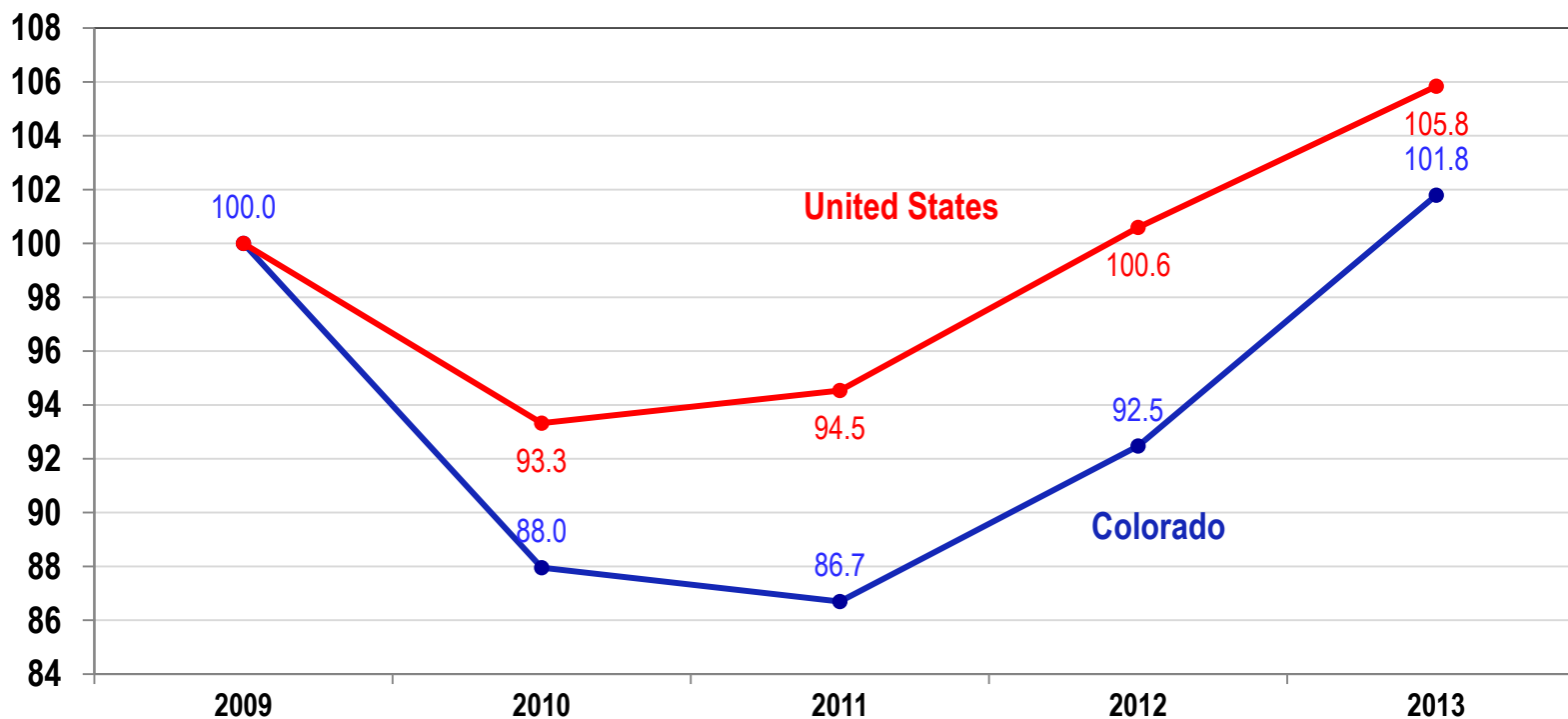
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Construction Gross Domestic Product Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 2009



Source: Bureau of Economic Analysis.

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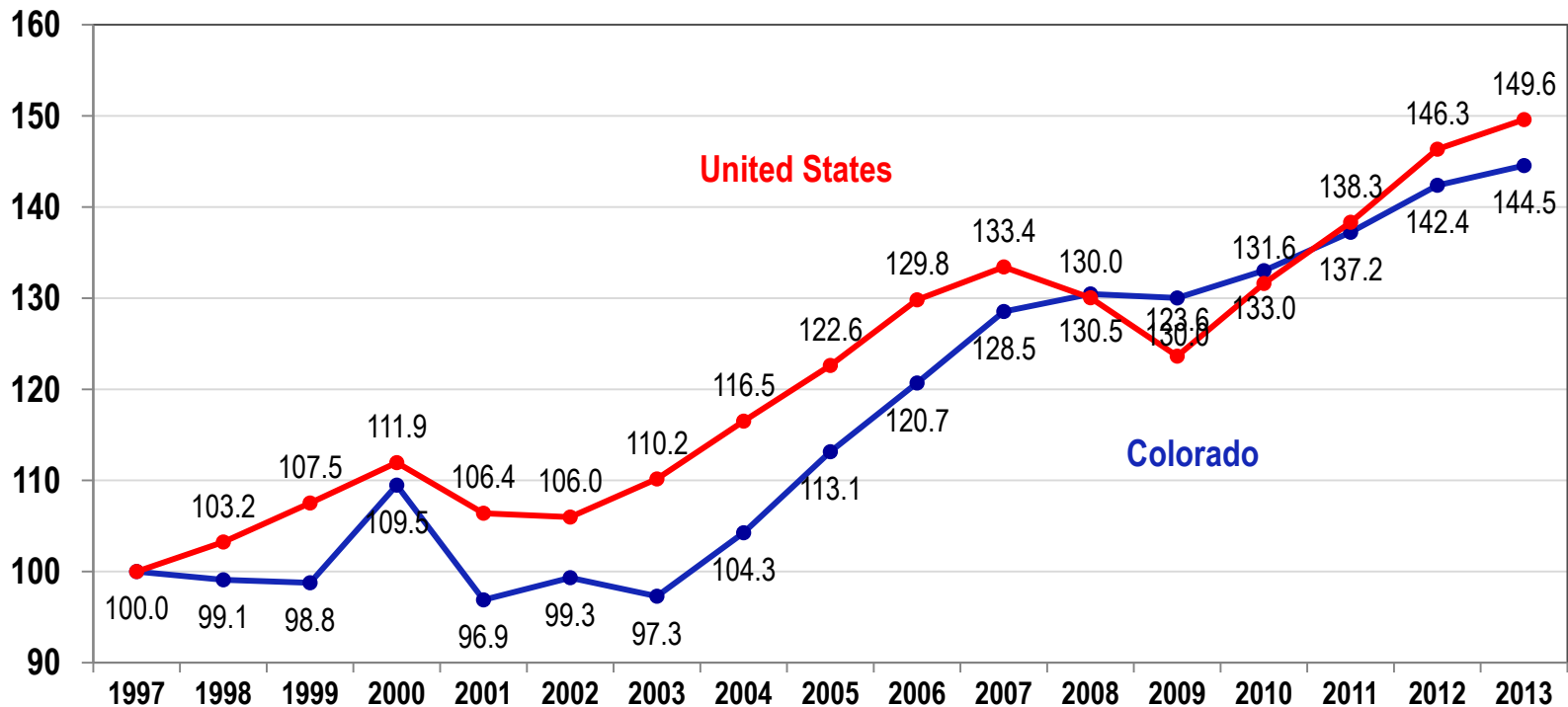
● Manufacturing Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

●

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

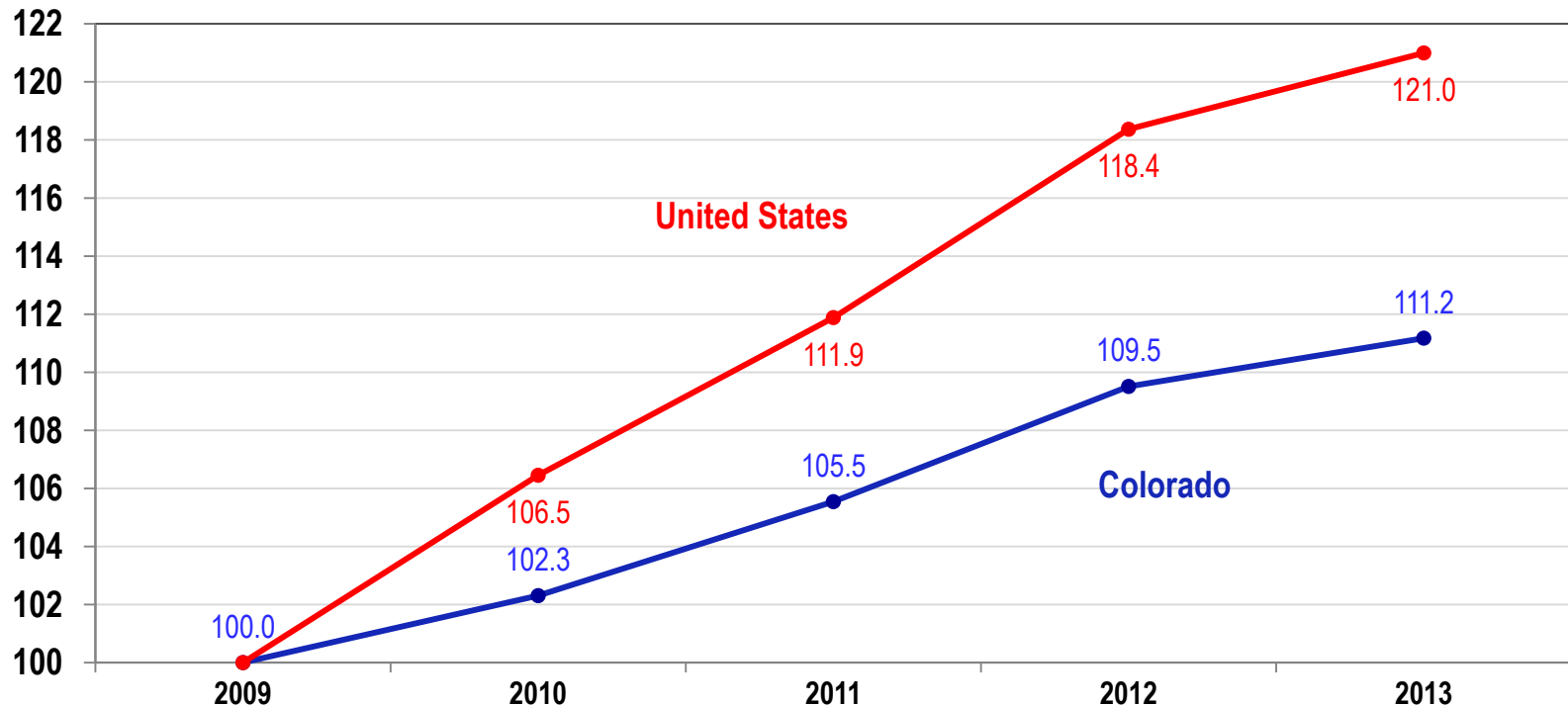
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- Manufacturing Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 2009



Source: Bureau of Economic Analysis.

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Key Points

The following charts summarize the composition and changes in the Goods Producing GDP for these sectors.

A comparison of the percentage of 2013 sector output for Colorado and the U.S. follow:

- Construction and Agriculture output were similar to respective sectors.
- Colorado Manufacturing output was less than the U.S.
- Colorado Mining output was greater than the U.S.

The total percentage of goods output was 20.4% for the U.S. compared to 19.5% for Colorado.

For the period 1997 to 2013:

- The annualized rate of growth for total Goods Producing sectors was greater in Colorado than the U.S.
- The annualized rate of growth for Agriculture and Mining output was greater for Colorado than the U.S.
- The annualized rate of growth for Construction and Manufacturing was greater in the U.S. than Colorado.

The percentage of the contribution from Goods Produced to 2013 output for the U.S. follows:

- Agriculture 12.1%
- Mining 3.5%
- Construction 5.4%
- Manufacturing 8.1%
- Total U.S. Goods Produced 29.1%

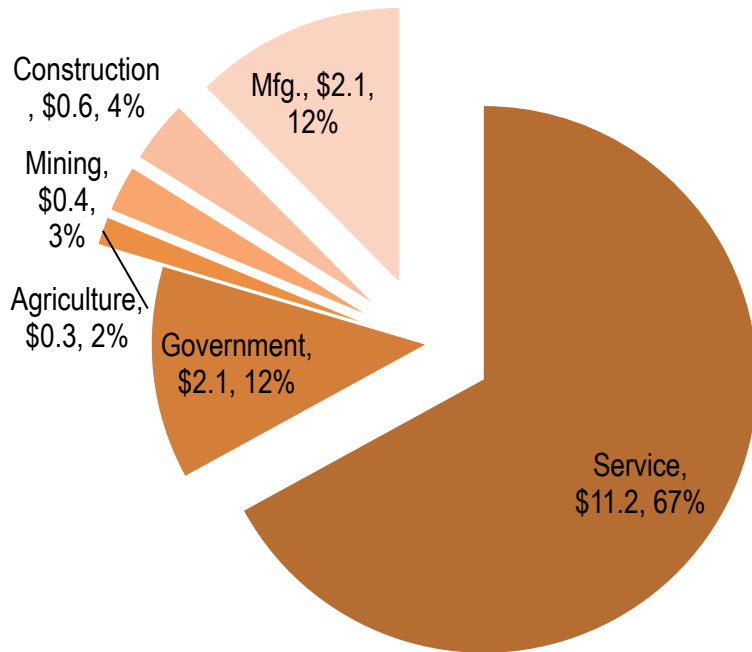
The percentage of contribution from Goods Produced to 2013 output for Colorado follows:

- Agriculture 7.2%
- Mining 31.6%
- Construction 6.8%
- Manufacturing 2.0%
- Total Colorado Goods Produced 47.4%.

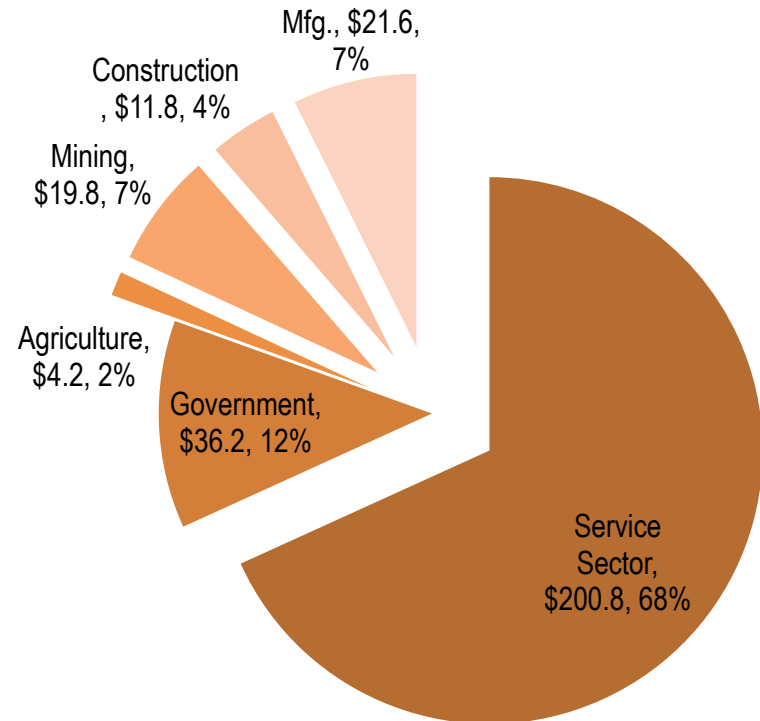
Percent of Total GDP 2013

Goods Producing Sectors

U.S. GDP - \$16.7 Trillion

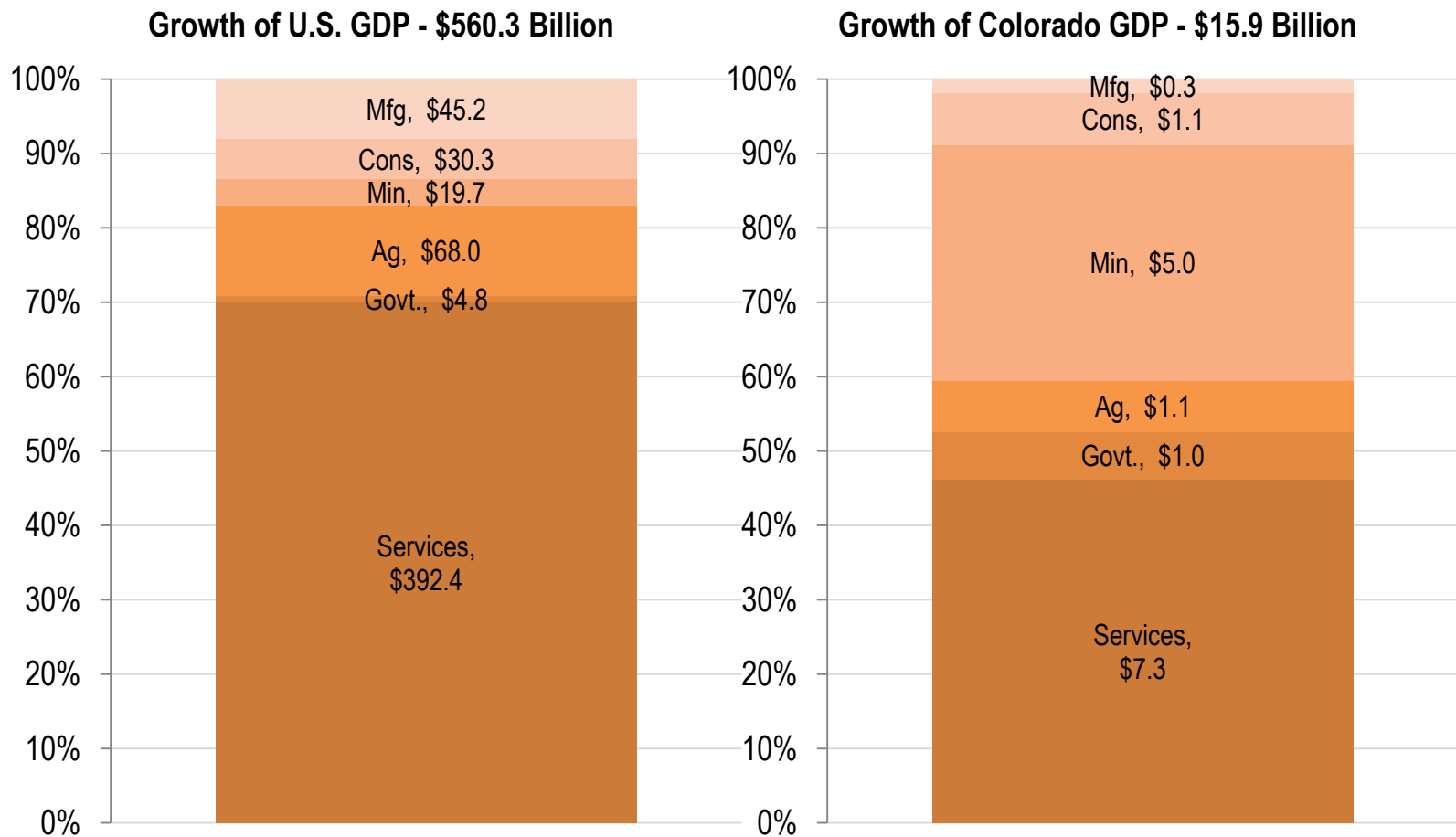


Colorado GDP - \$294.4 Billion



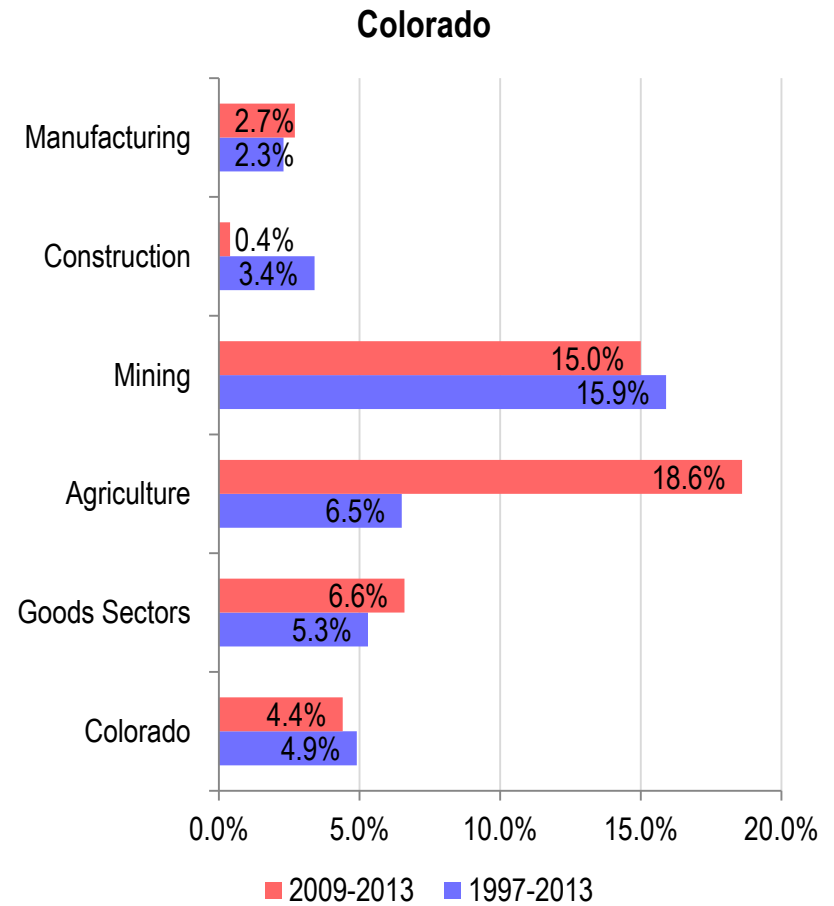
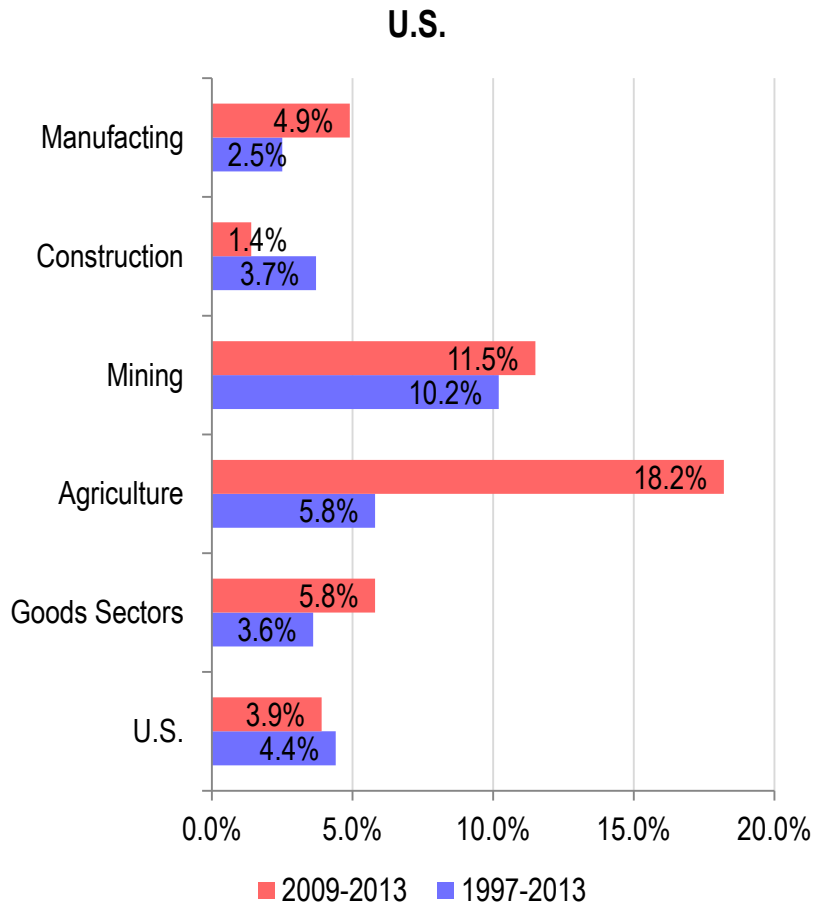
Contribution to Growth of GDP 2013

Goods Producing Sectors



Annualized Rate of Growth

U.S. and Colorado Goods Producing Sectors





Historical GDP

United States and Colorado

Trade, Transportation and Utilities, and Tourism Sectors

● Historical Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

●

The following slides show the historical annualized change in GDP for the Trades, Transportation and Warehousing, Utilities, and Tourism sectors for Colorado and the U.S. from 1997 to 2013.

1997 to 2013

The GDP for Colorado's Trades, Transportation and Warehousing; Utilities; and Tourism sectors grew at a greater rate than the U.S. TTU and Tourism GDP from 1997 to 2013.

2009 to 2013

The GDP for Colorado's Transportation and Warehousing; Utilities; and Tourism sectors grew at a greater rate than the U.S. TTU and Tourism GDP from 2009 to 2013.

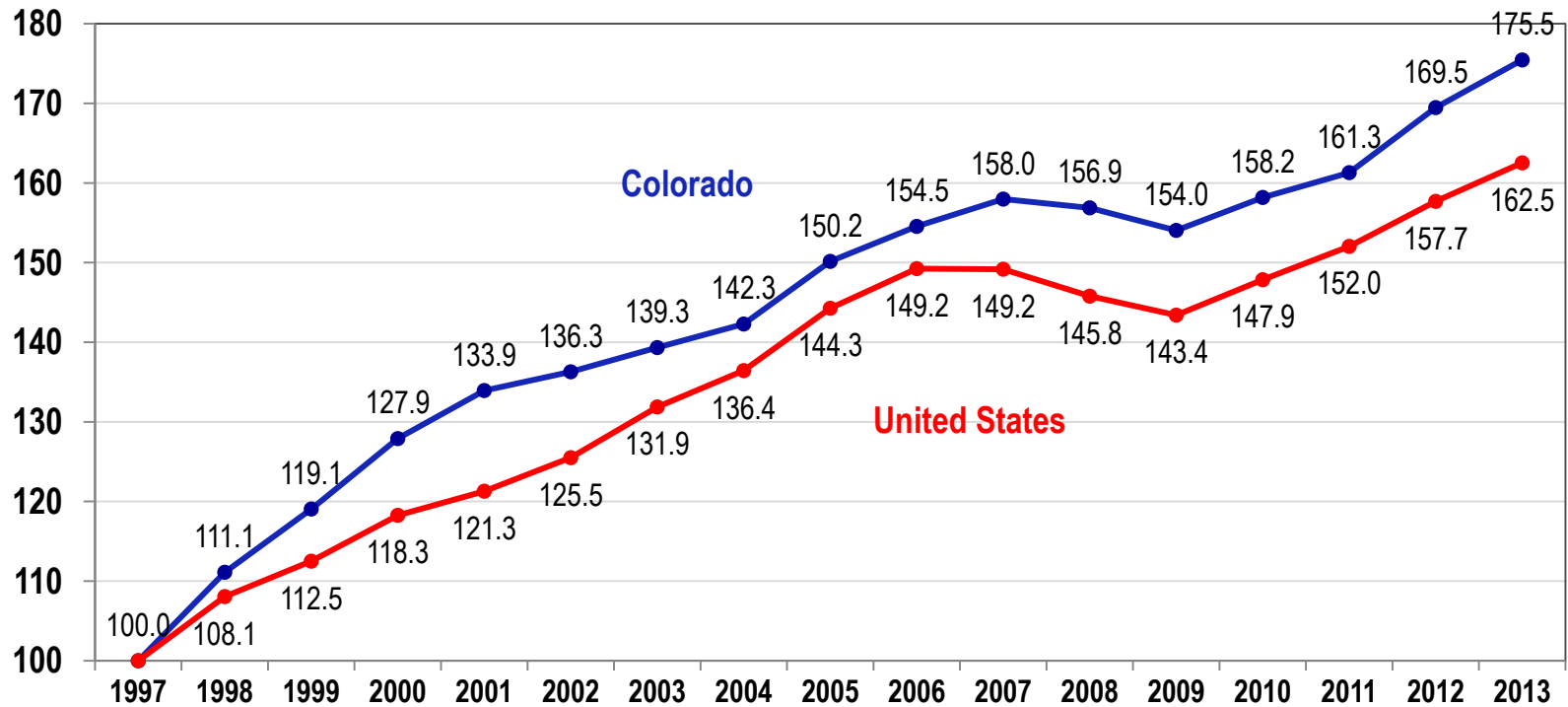
The GDP for Colorado's Wholesale Trade sector increased at a lower rate than the U.S. Wholesale Trade rate from 2009 to 2013.

The GDP for Colorado's Retail Trade sector increased at a similar rate to the U.S. Retail Trade rate from 2009 to 2013.

- Retail Trade Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 1997



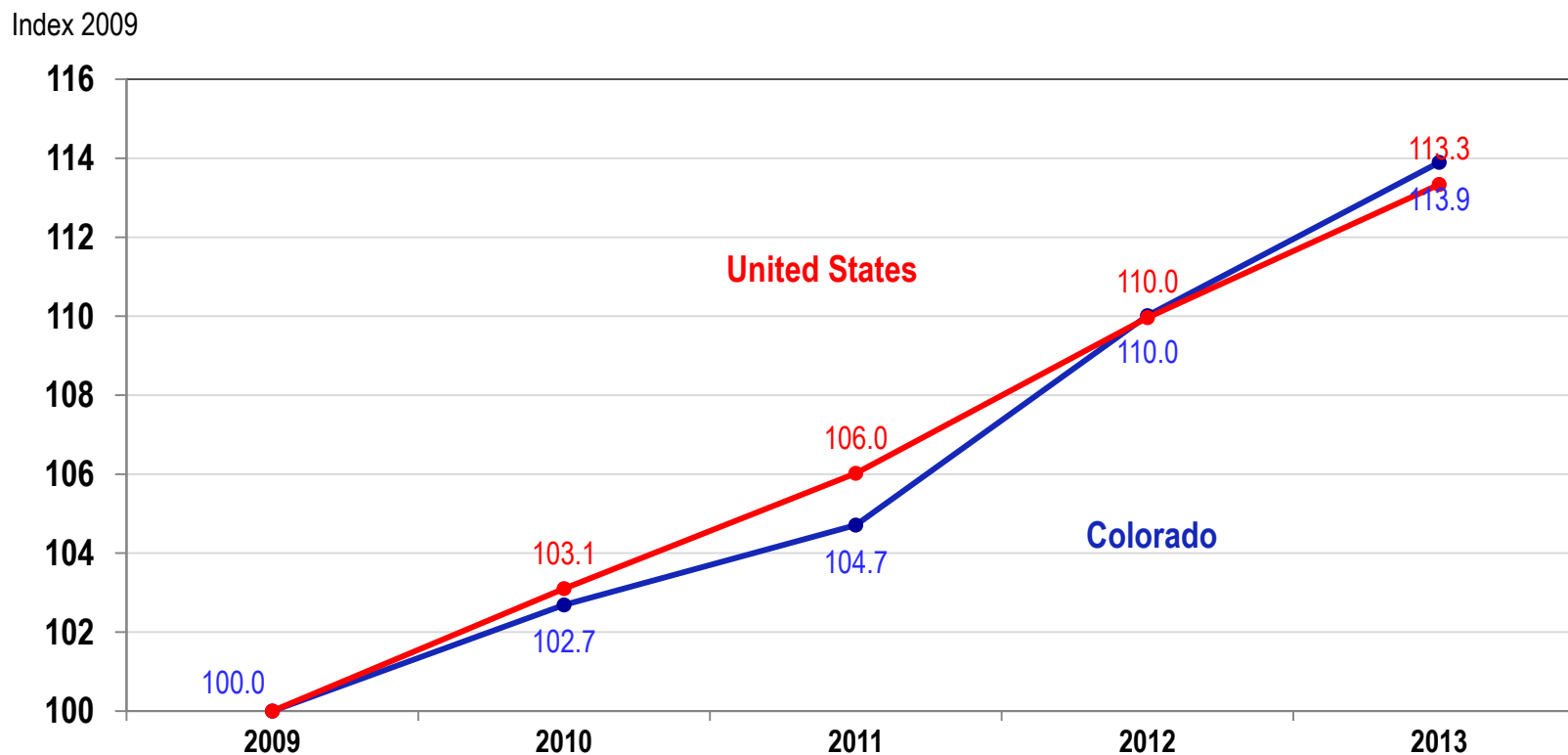
Source: Bureau of Economic Analysis.

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- Retail Trade Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.



Source: Bureau of Economic Analysis.

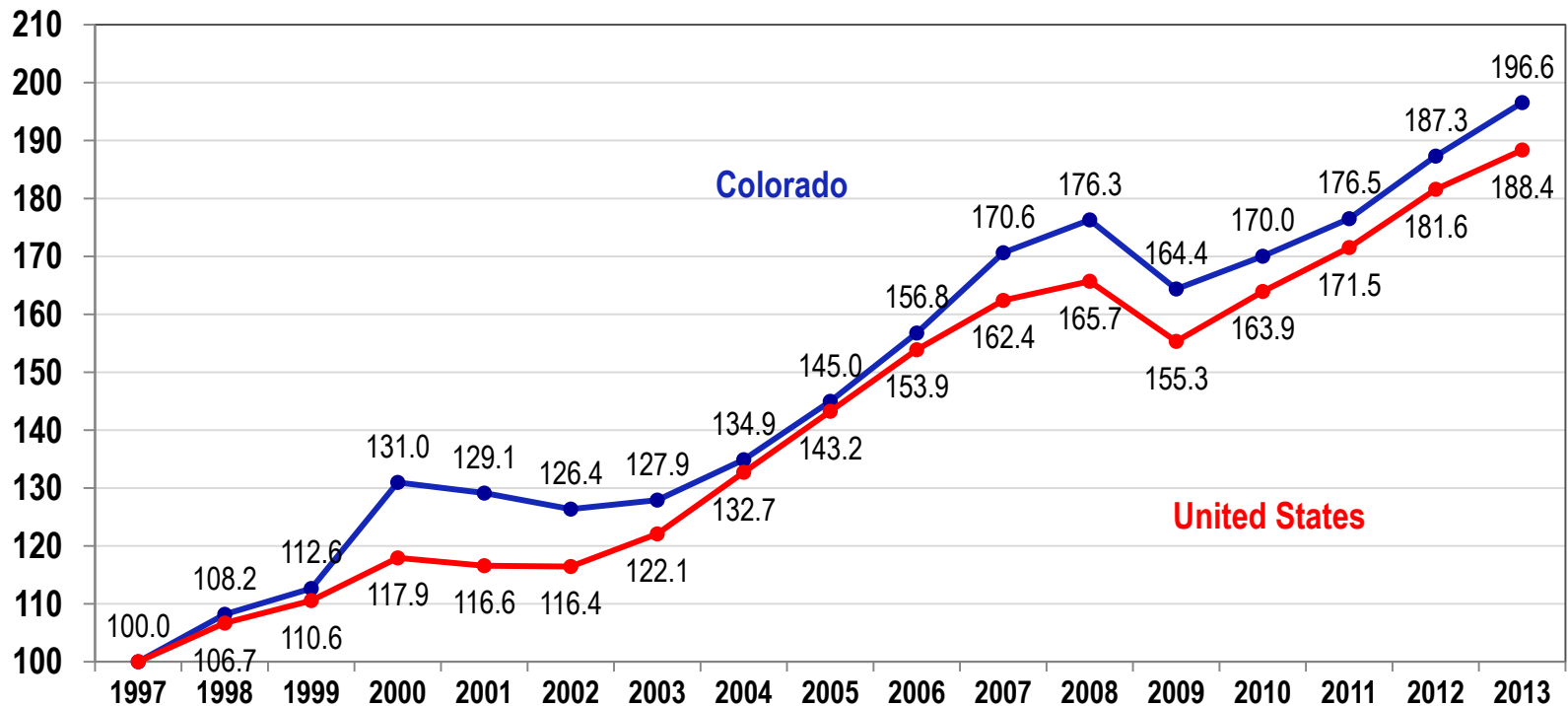
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Wholesale Trade Gross Domestic Product Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

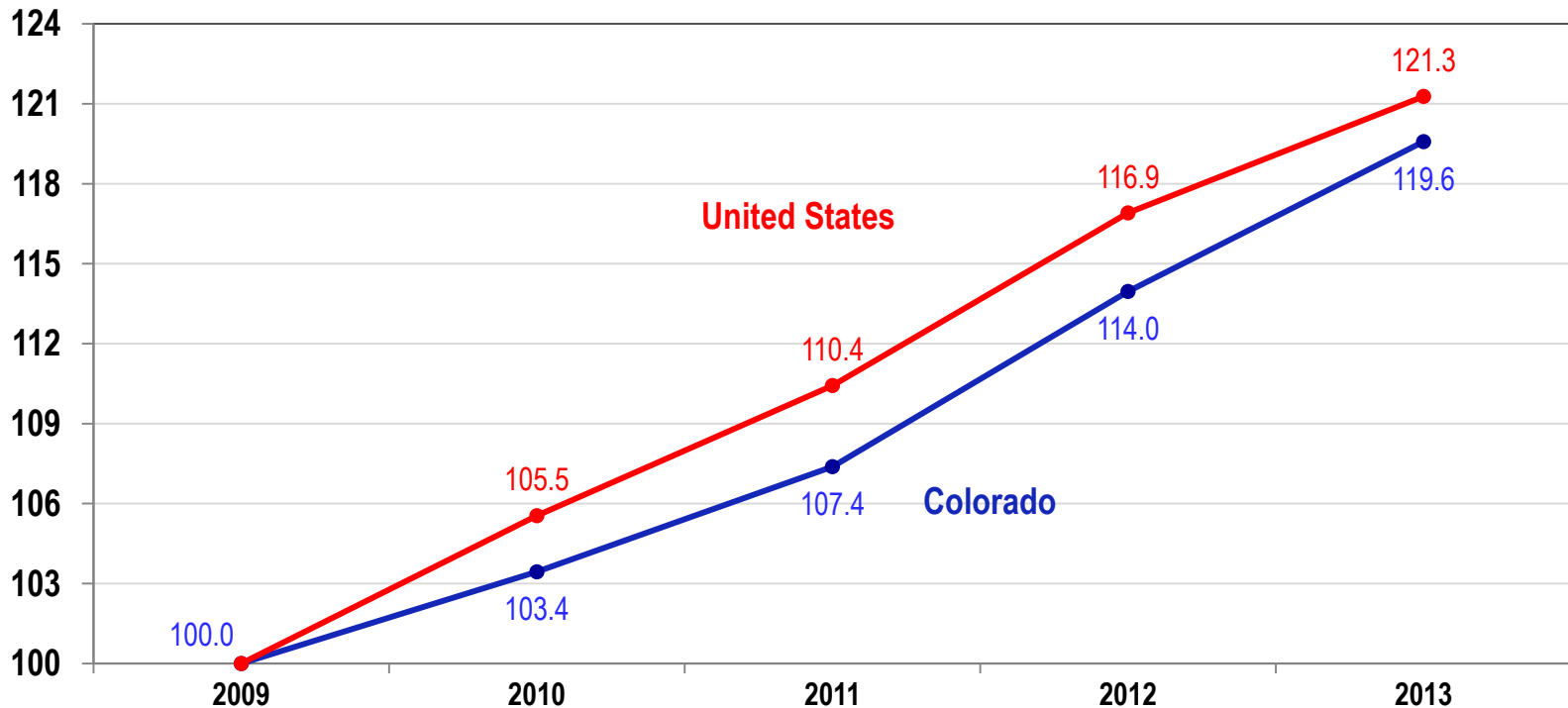
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Wholesale Trade Gross Domestic Product Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 2009



Source: Bureau of Economic Analysis.

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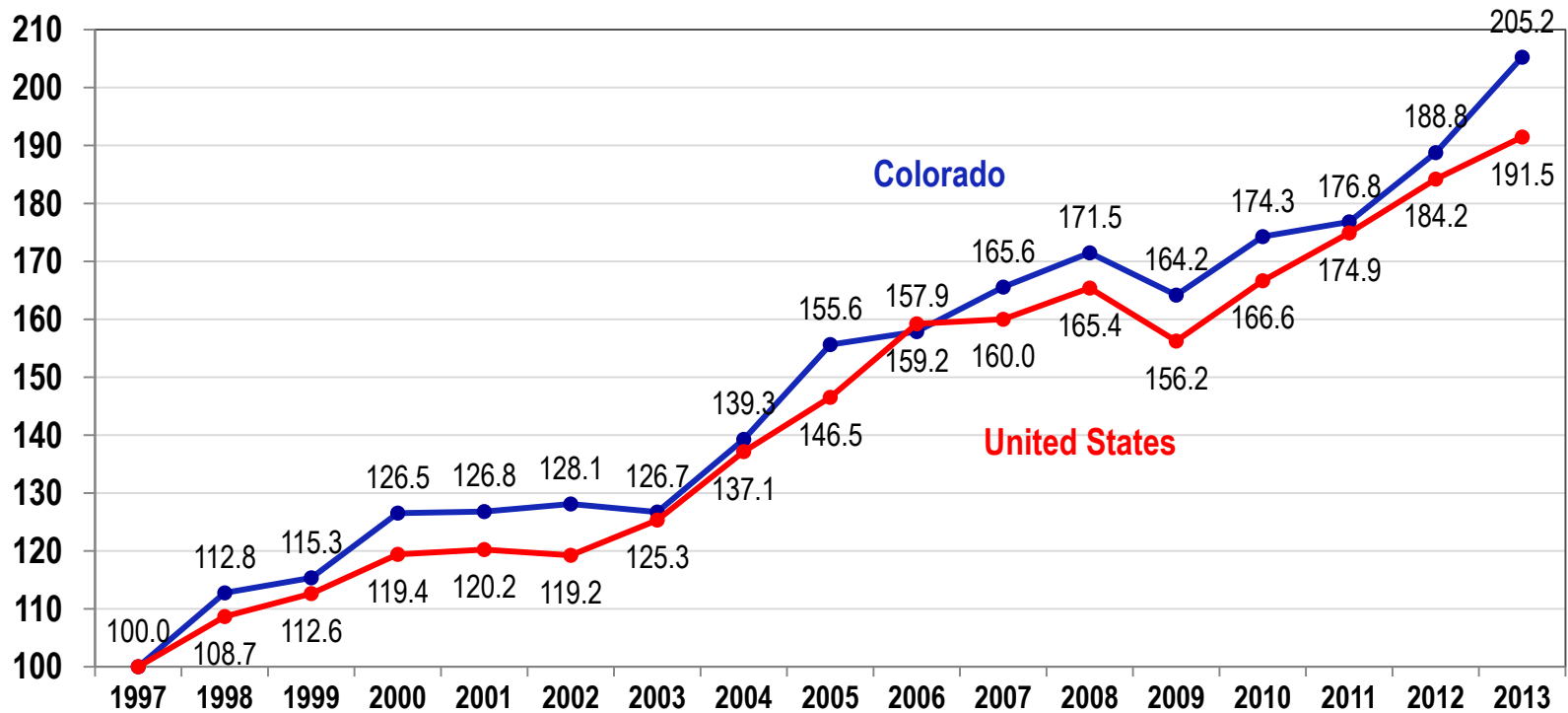
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● Transportation and Warehousing Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

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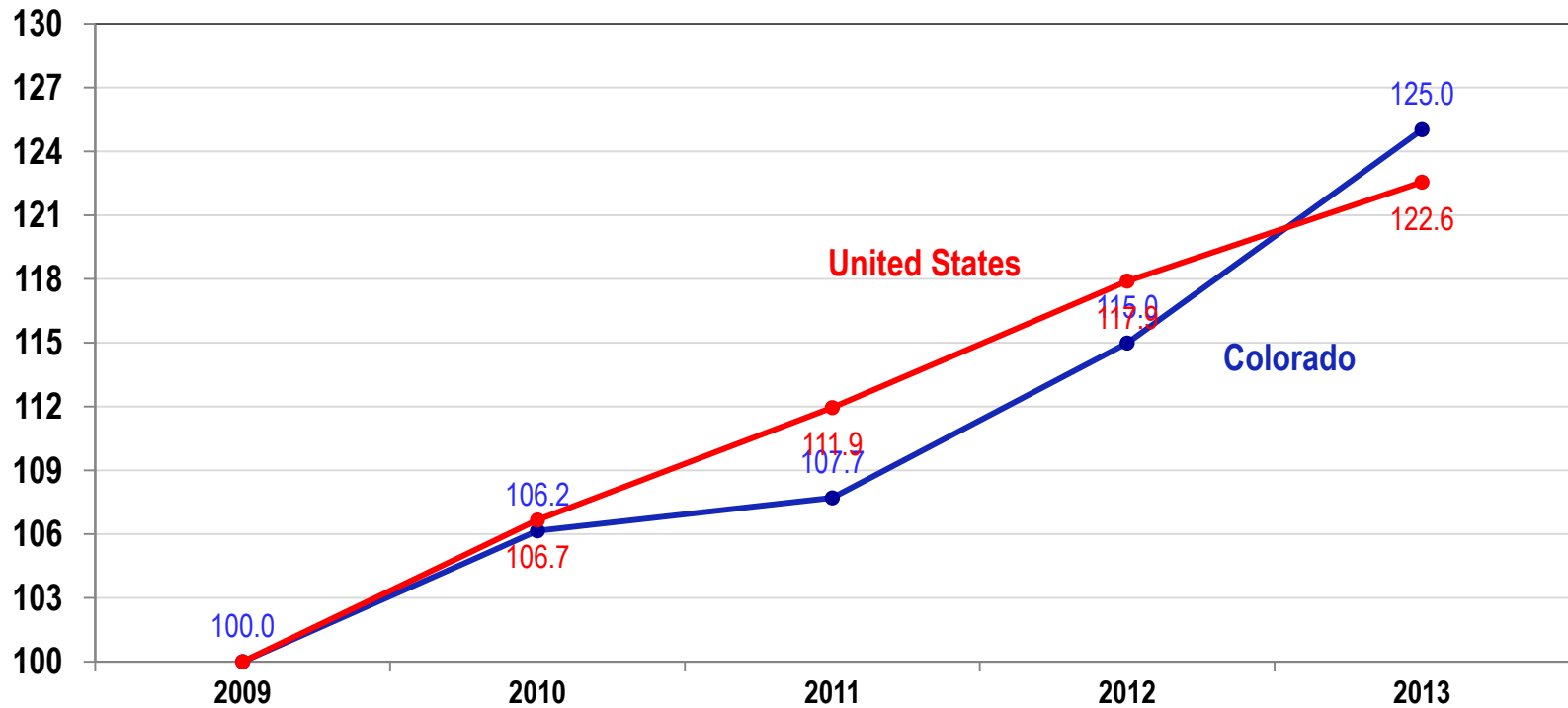
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● Transportation and Warehousing Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 2009



Source: Bureau of Economic Analysis.

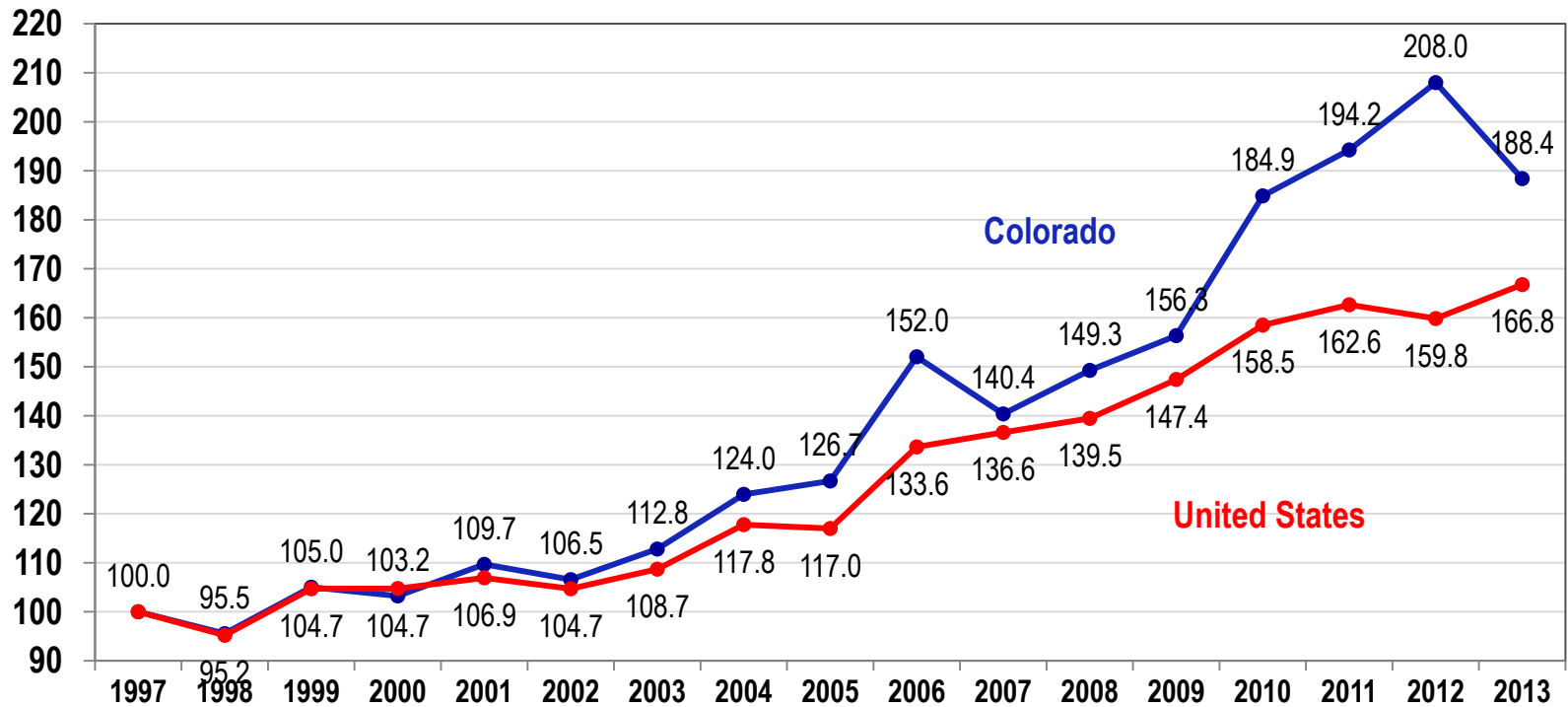
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Utilities Gross Domestic Product Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

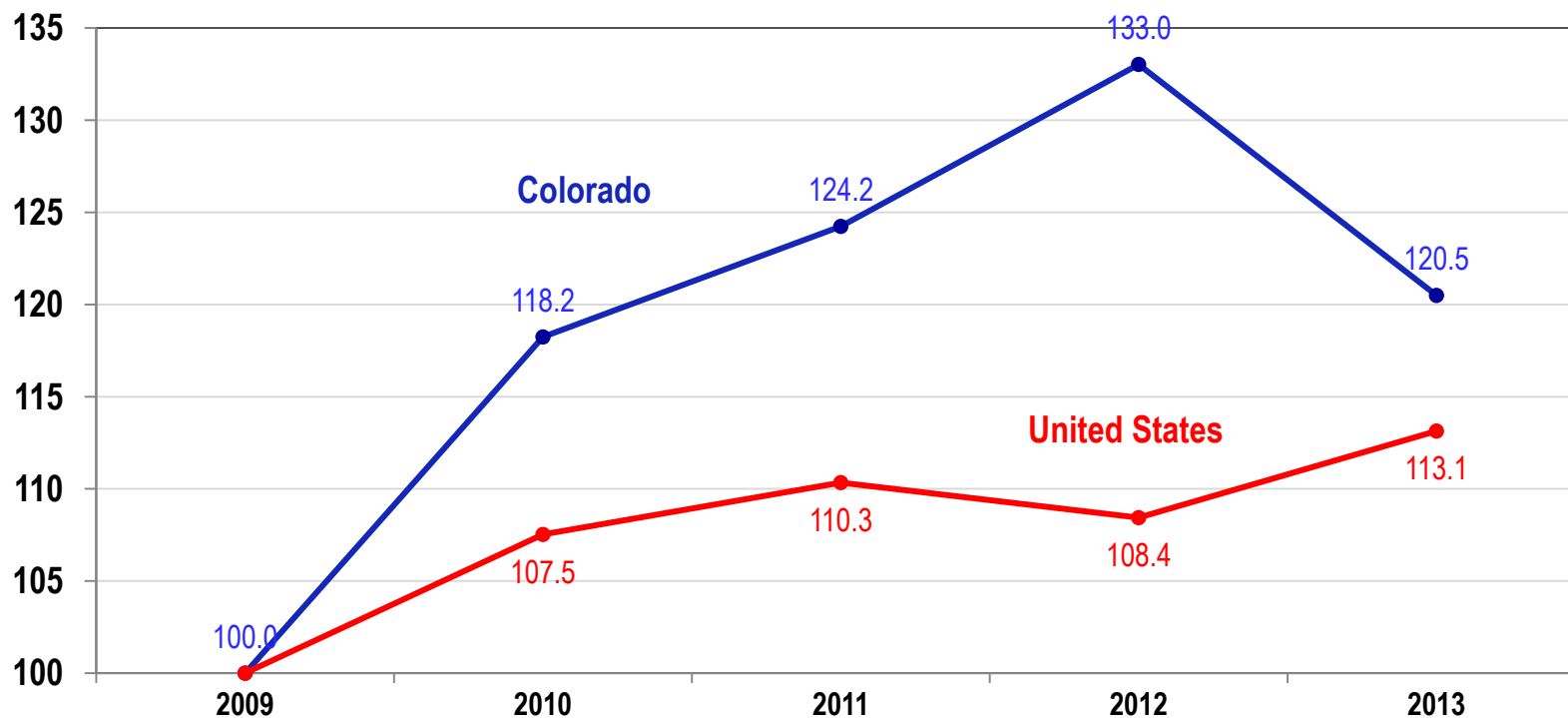
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- Utilities Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 2009



Source: Bureau of Economic Analysis.

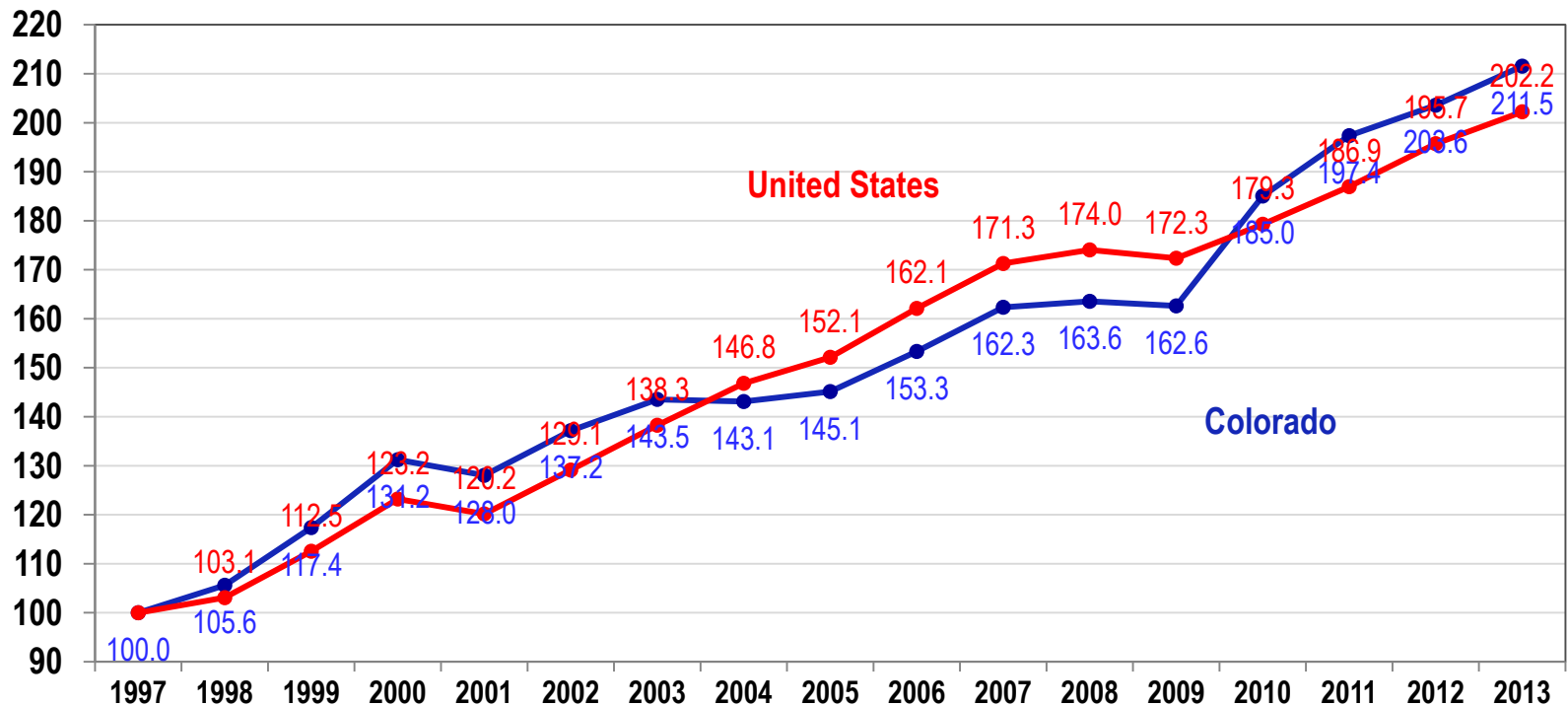
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Arts, Entertainment, Recreation Gross Domestic Product Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



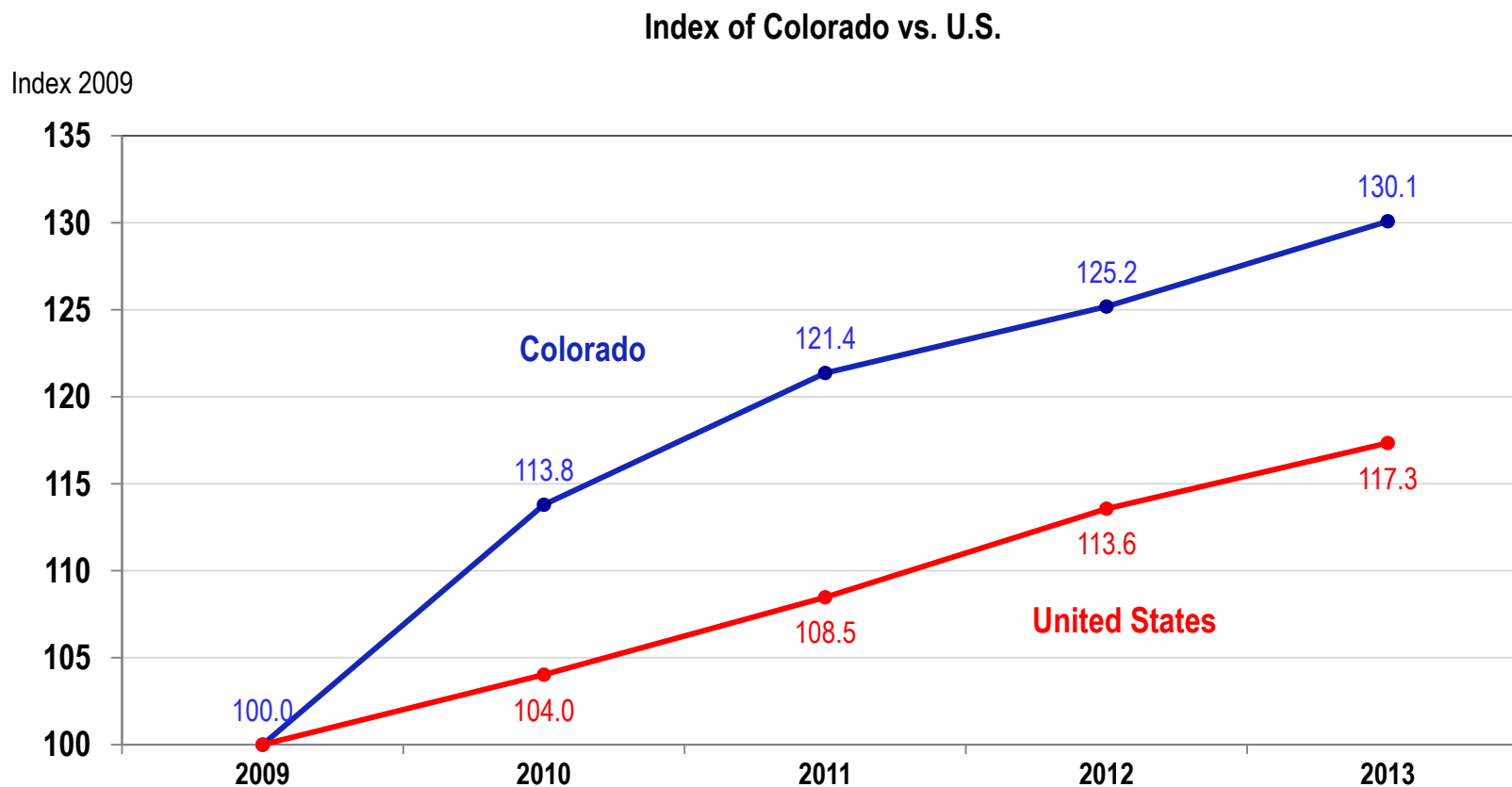
Source: Bureau of Economic Analysis.

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Arts, Entertainment, Recreation Gross Domestic Product

Index of Colorado vs. U.S. (Sum of States)



Source: Bureau of Economic Analysis.

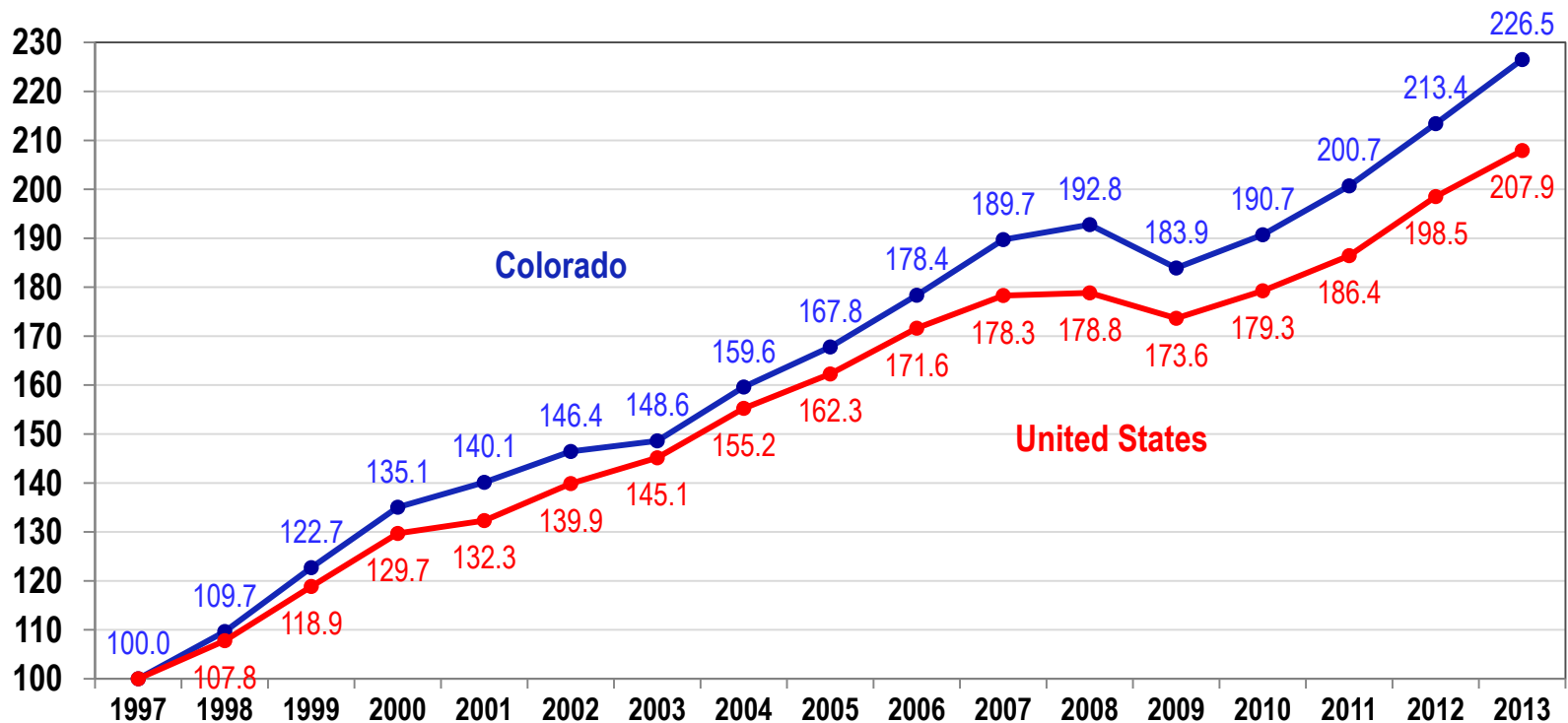
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- Accommodations and Food Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



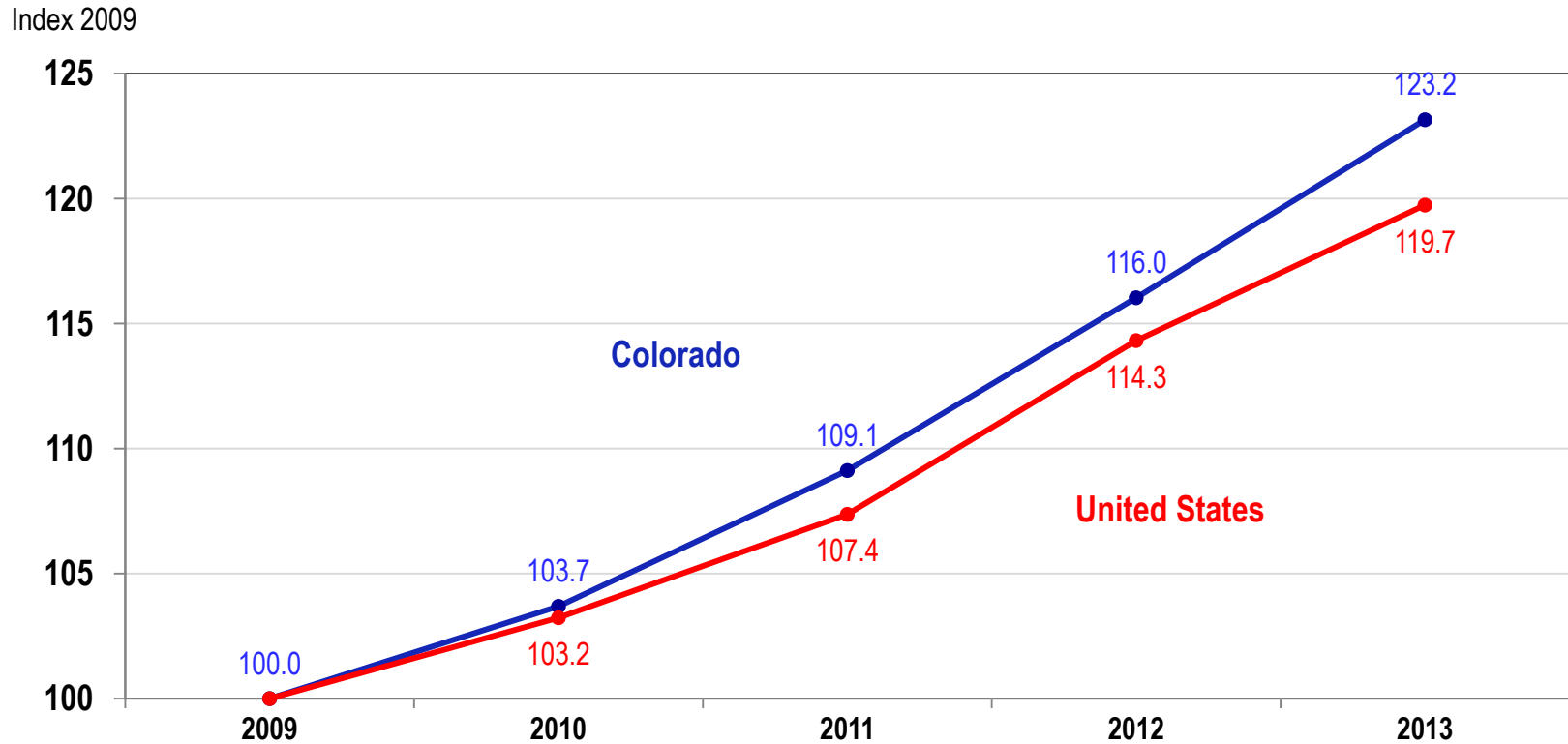
Source: Bureau of Economic Analysis.

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<http://cber.co>

- Accommodations and Food Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.





Key Points

The following charts summarize the composition and changes in the GDP for these sectors (Wholesale Trade; Retail Trade; Transportation; Utilities; Arts, Entertainment, and Recreation; Accommodations and Food Services).

A comparison of the percentage of 2013 sector output for Colorado and the U.S. follow:

- The percentage of output for the TTU sectors was slightly greater for the U.S. than Colorado.
- The percentage of Colorado Tourism output was slightly greater than the U.S.

The total percentage of TTU and Tourism output was 20.1% for the U.S. compared to 19.4% for Colorado.

For the period 1997 to 2013:

- The annualized rate of growth of output for all TTU and Tourism sectors was greater for Colorado than the U.S.

The percentage of the contribution from TTU and Tourism to 2013 output for the U.S. follows:

- Wholesale Trade 6.4%
- Retail Trade 5.1%
- Transportation and Warehousing 3.3%
- Utilities 2.1%
- Arts, Entertainment, and Recreation 0.9%
- Accommodations and Food Services 3.7%.
- Total TTU and Tourism Services 21.6%

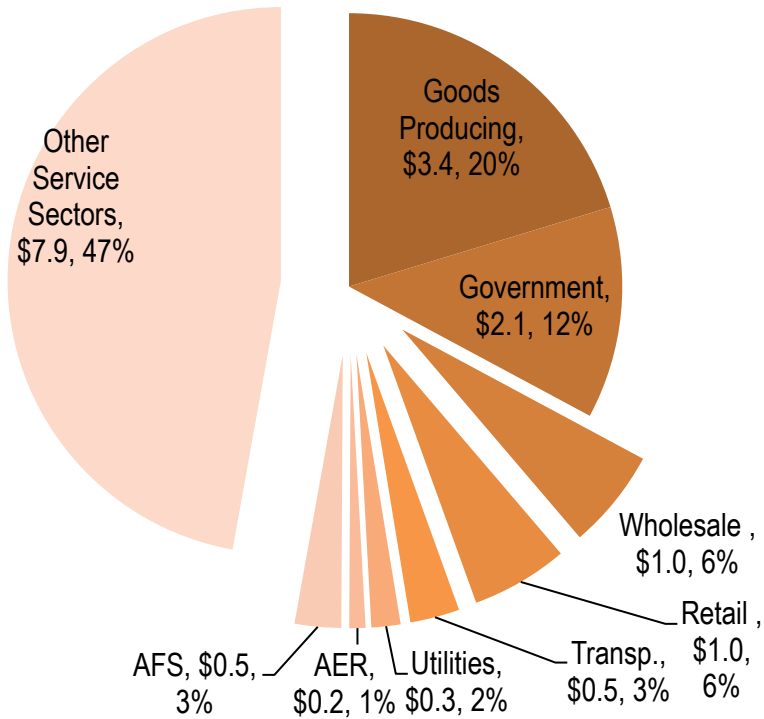
The percentage of contribution from TTU and Tourism to 2013 output for Colorado follows:

- Wholesale Trade 4.7%
- Retail Trade 3.5%
- Transportation and Warehousing 4.0%
- Utilities -2.5%
- Arts, Entertainment, and Recreation 0.9%
- Accommodations and Food Services 3.4%
- Total TTU and Tourism Services 14.1%

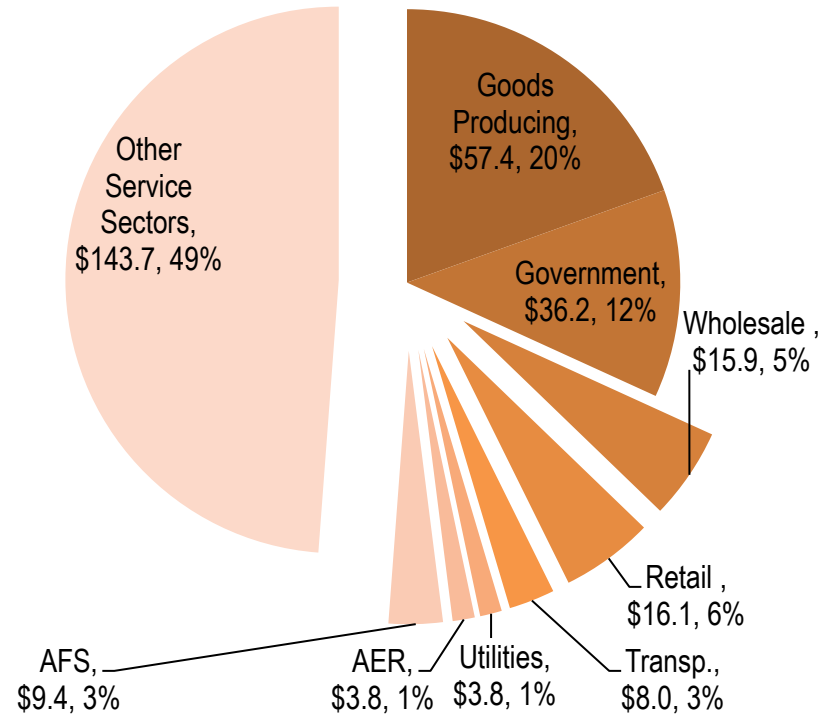
Percent of Total GDP 2013

TTU and Tourism Sectors

U.S. GDP - \$16.7 Trillion



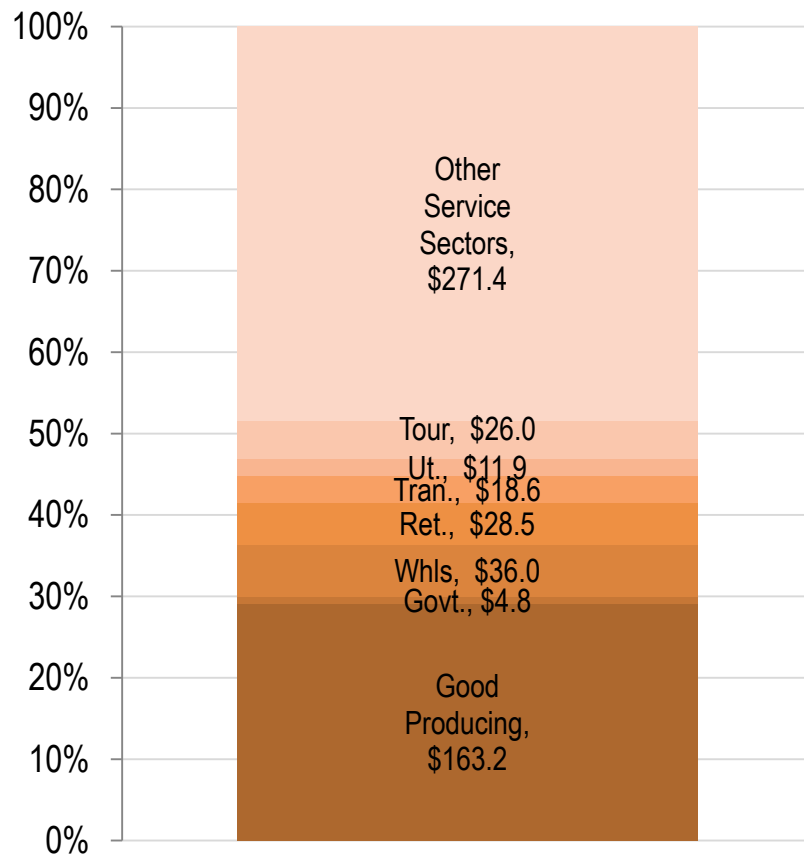
Colorado GDP - \$294.4 Billion



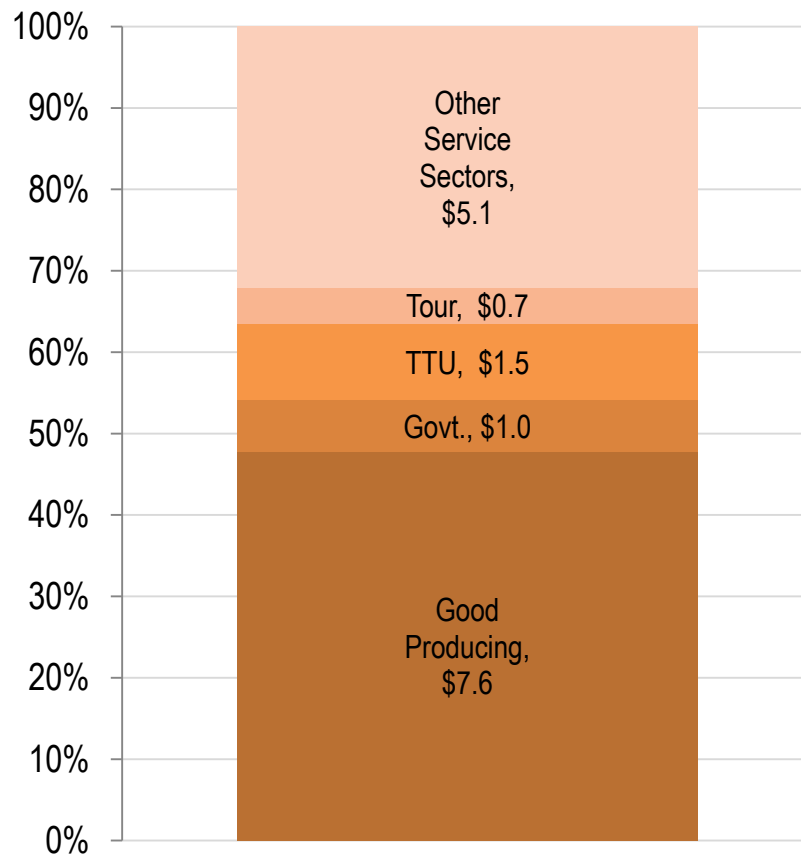
Contribution to Growth of GDP 2013

TTU and Tourism Sectors

Growth of U.S. GDP - \$560.3 Billion

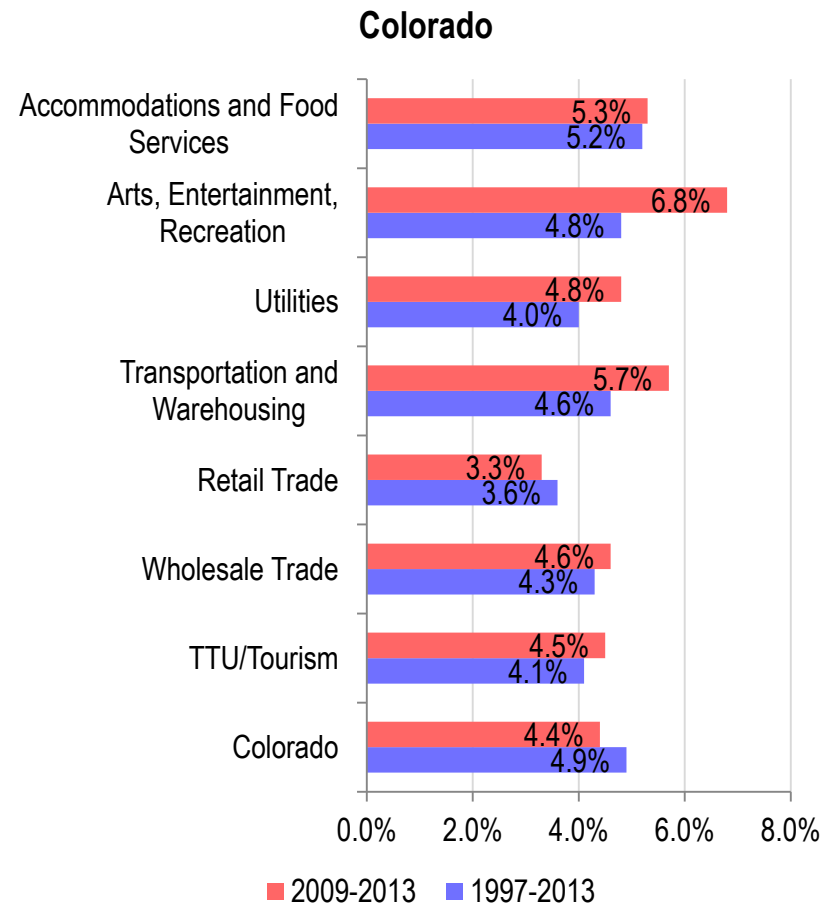
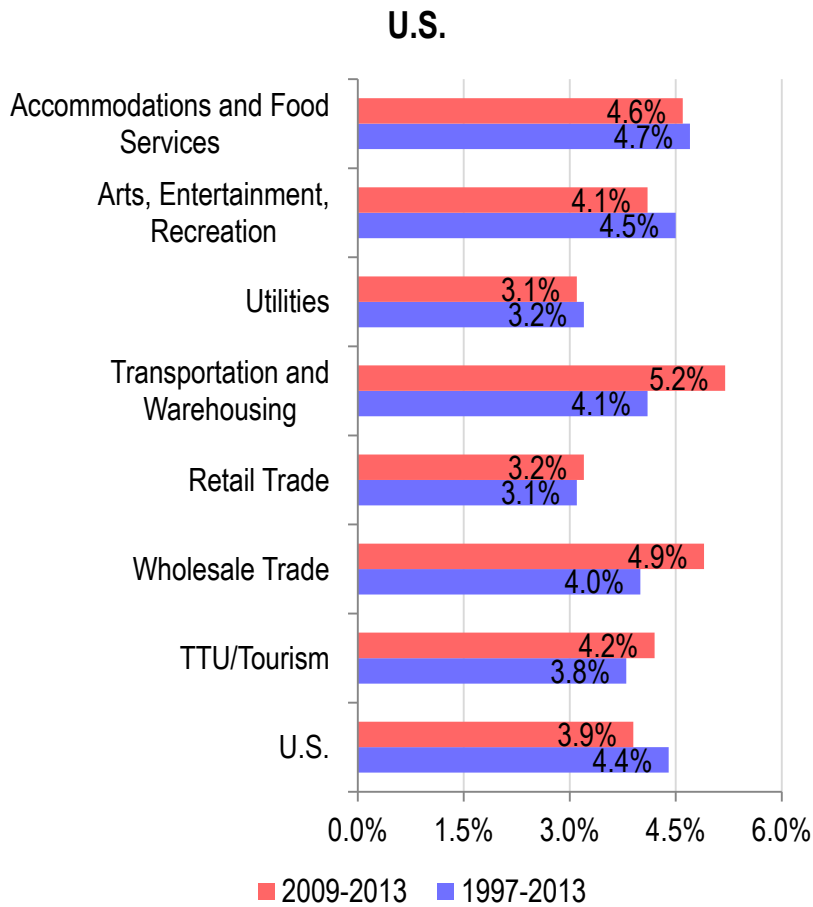


Growth of Colorado GDP - \$15.9 Billion



Annualized Rate of Growth

U.S. and Colorado TTU and Tourism Sectors





Historical GDP

United States and Colorado

Finance and Insurance and Real Estate

● Historical Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

●

The following slides show the historical annualized change in GDP for the Finance and Insurance and Real Estate and Rental and Leasing (RERL) for Colorado and the U.S. from 1997 to 2013.

1997 to 2013

The GDP for Colorado's Finance and Insurance sector grew at a slower rate than the U.S. Finance and Insurance GDP from 1997 to 2013.

The GDP for Colorado's RERL sector increased at a slightly greater rate than the U.S. RERL sector from 1997 to 2013.

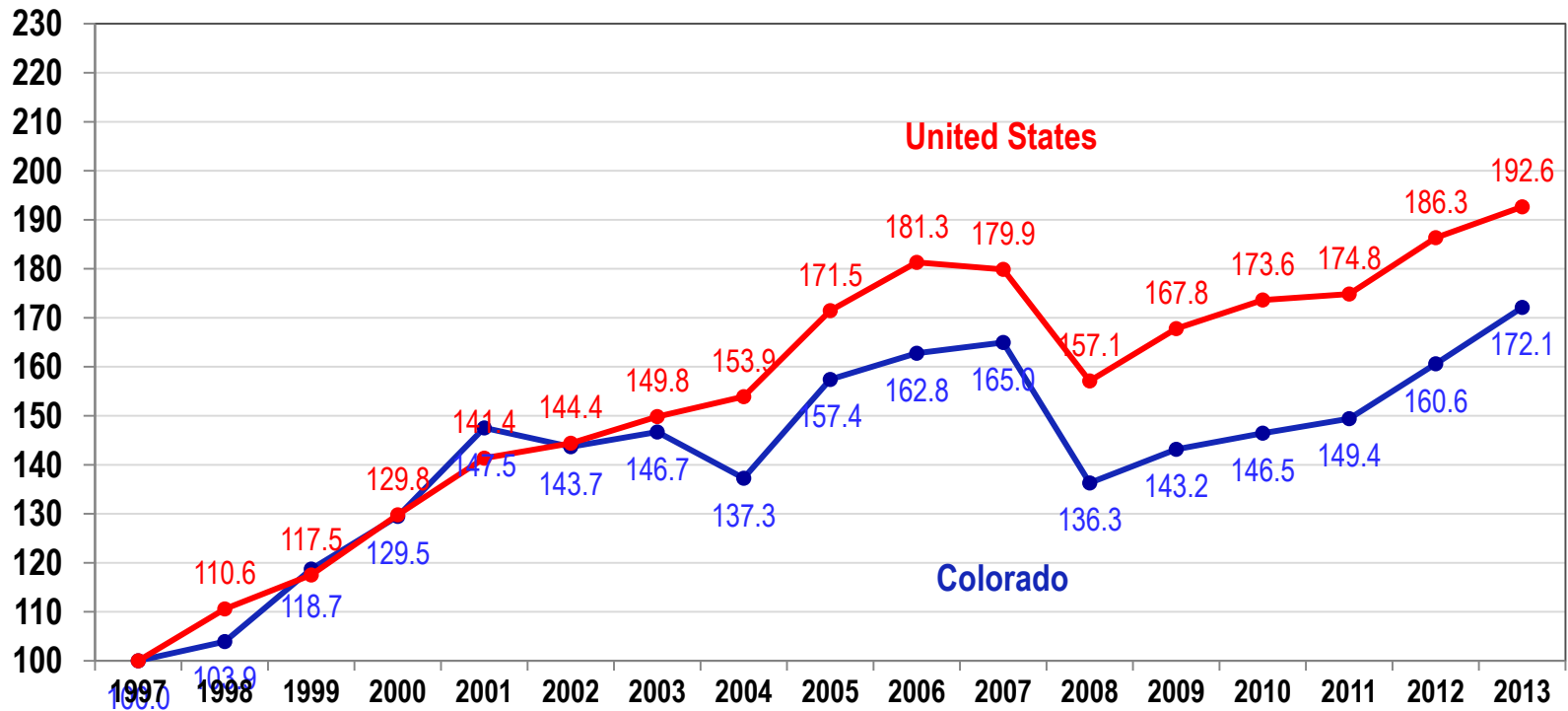
2009 to 2013

The GDP for Colorado's Finance and Insurance and the RERL sectors increased at a greater rate than the U.S. RERL counterparts from 2009 to 2013.

- Finance and Insurance Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

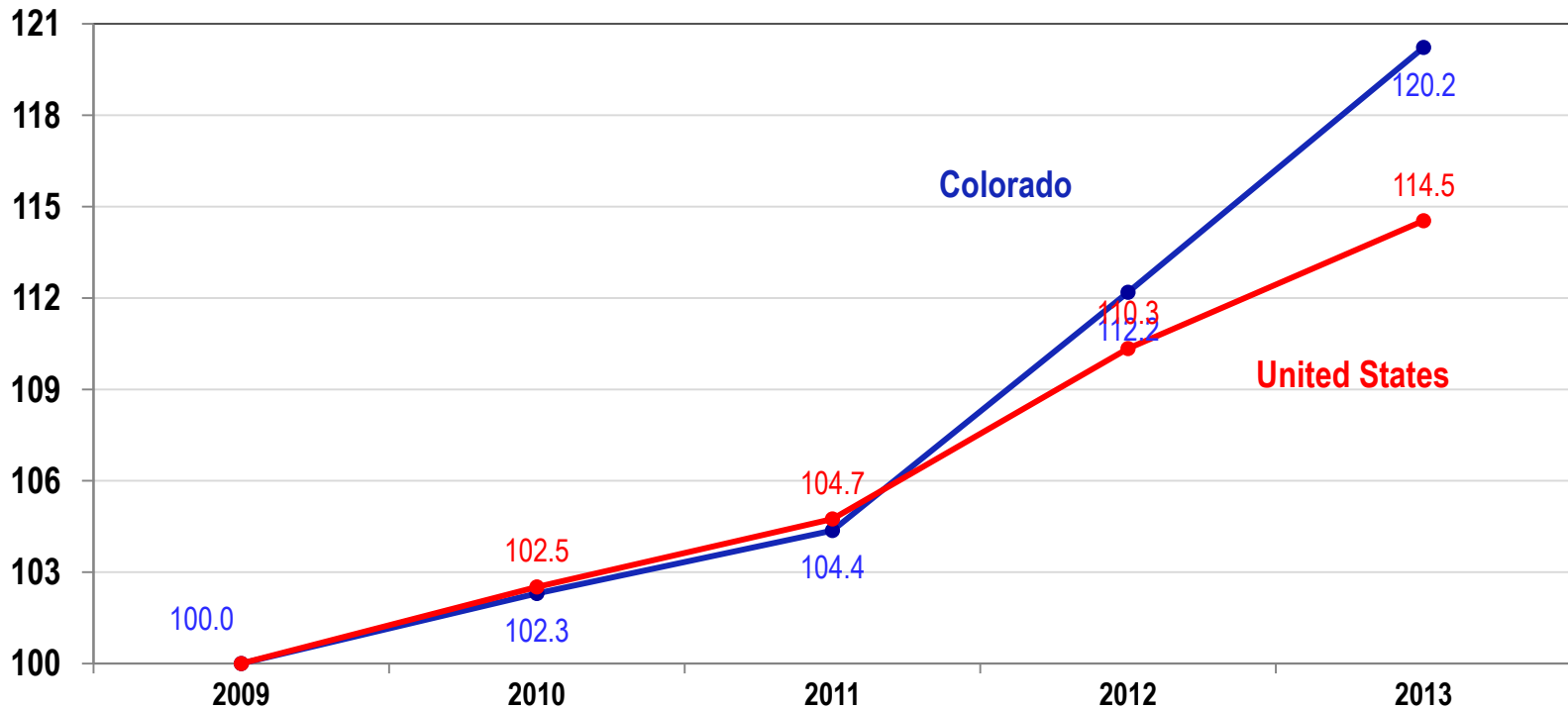
Colorado-based Business and Economic Research

<http://cber.co>

- Finance and Insurance Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 2009



Source: Bureau of Economic Analysis.

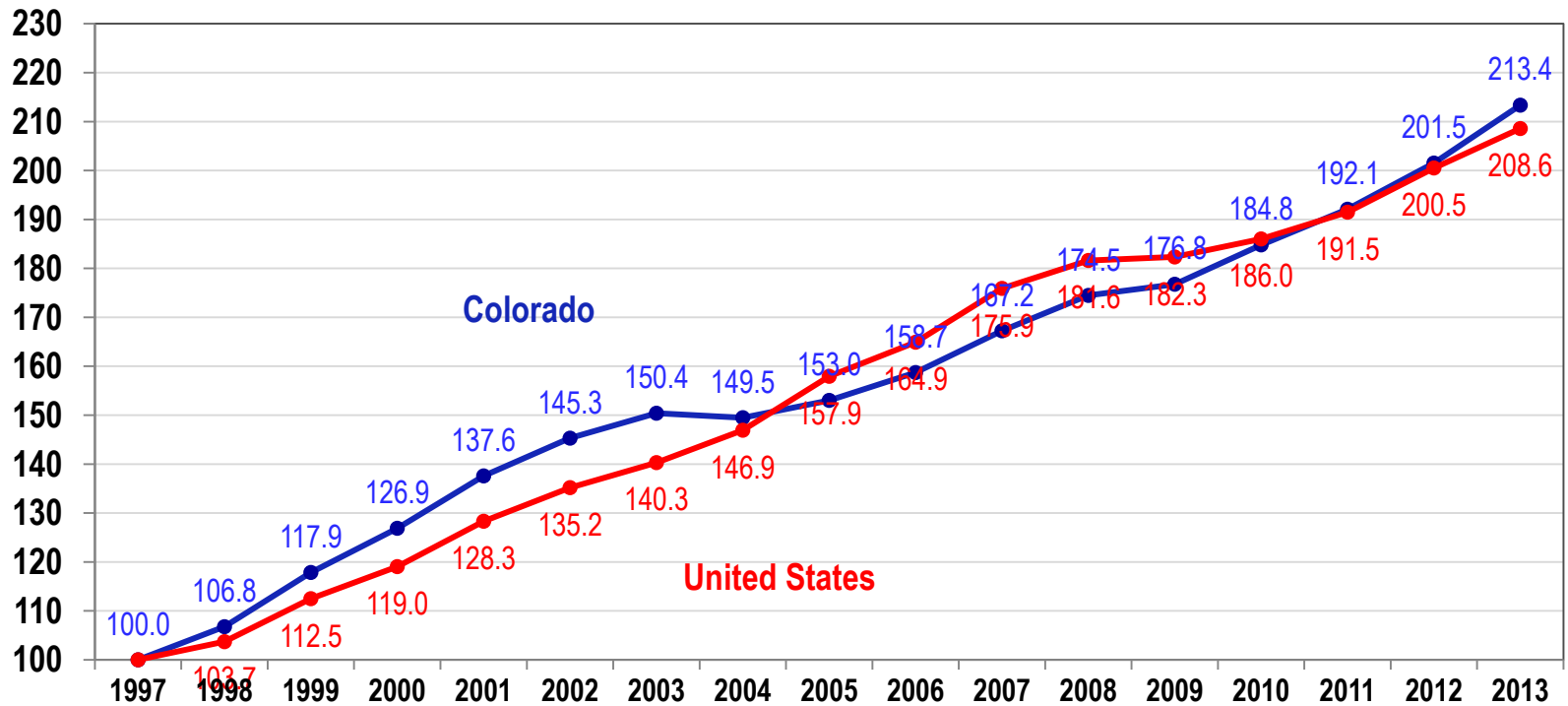
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Real Estate and Rental and Leasing Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



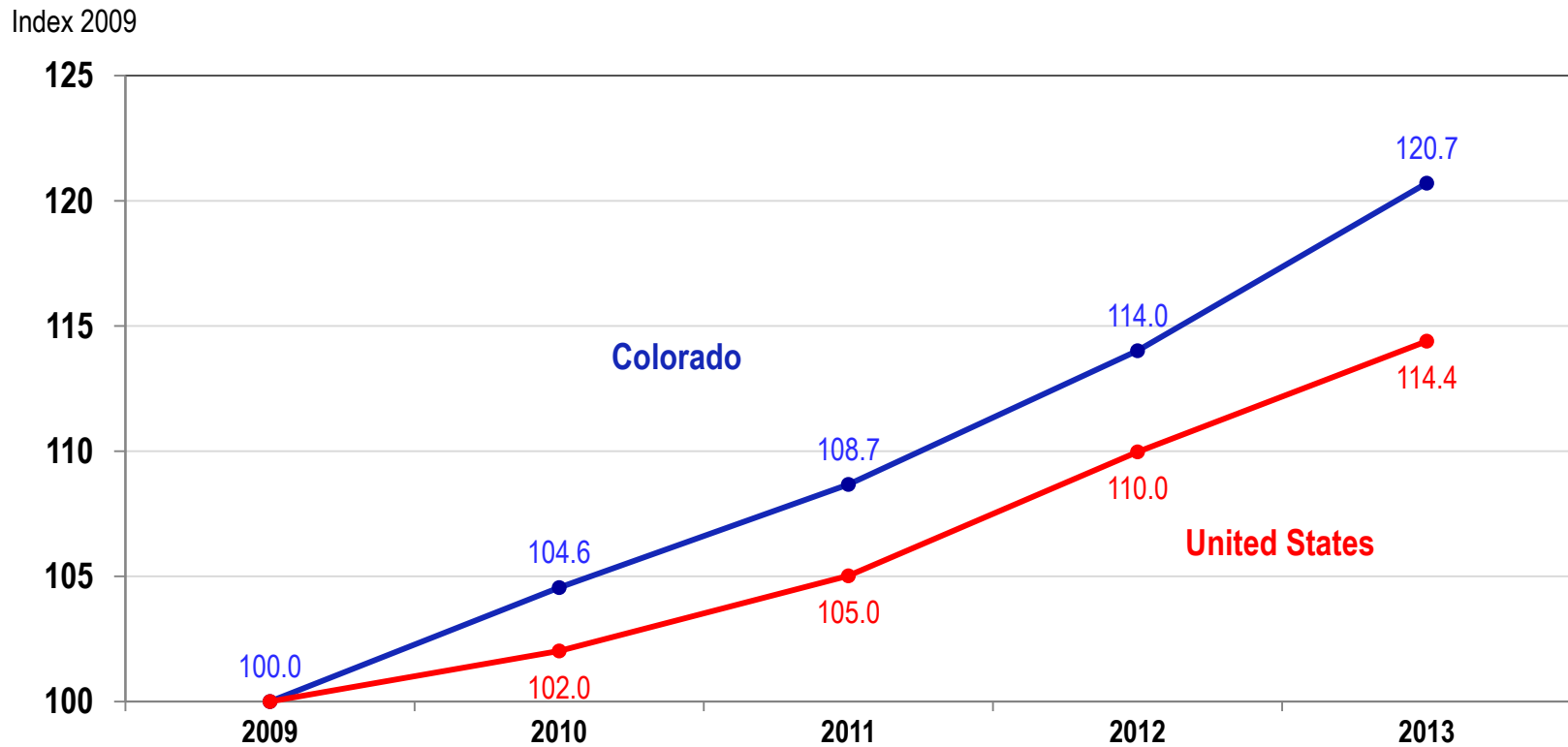
Source: Bureau of Economic Analysis.

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- Real Estate and Rental and Leasing
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.



Key Points

The following charts summarize the composition and changes in the GDP for the Finance and Insurance and Real Estate and Rental and Leasing sectors.

A comparison of the percentage of 2013 sector output for Colorado and the U.S. follows:

- The percentage of Colorado Finance and Insurance sector output was greater than the percentages for the U.S. Finance and Insurance sector.
- The percentage of Colorado RERL sectors output was greater than the percentages for the U.S. RERL sectors.

The total percentage of FIRE output was 19.7% for the U.S. compared to 18.6% for Colorado.

For the period 1997 to 2013:

- The annualized rate of growth for the Colorado Finance and Insurance sector output was less than the U.S.
- The annualized rate of growth for the Colorado RERL sector output was greater than the U.S.

The percentage of the contribution from FIRE to 2013 output for the U.S. follows:

- Finance and Insurance 6.5%
- RERL 15.0%
- Total FIRE 21.5%

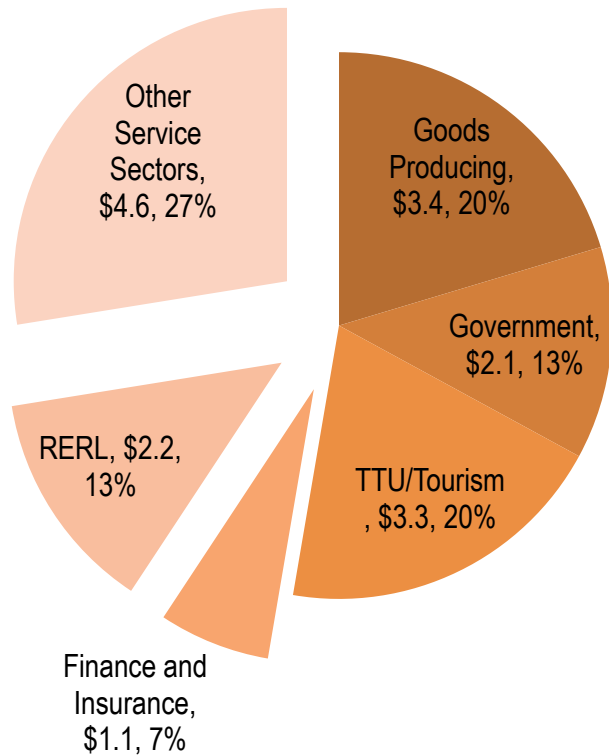
The percentage of contribution from FIRE to 2013 output for Colorado follows:

- Finance and Insurance 6.1%
- RERL 14.0%
- Total FIRE 20.1%

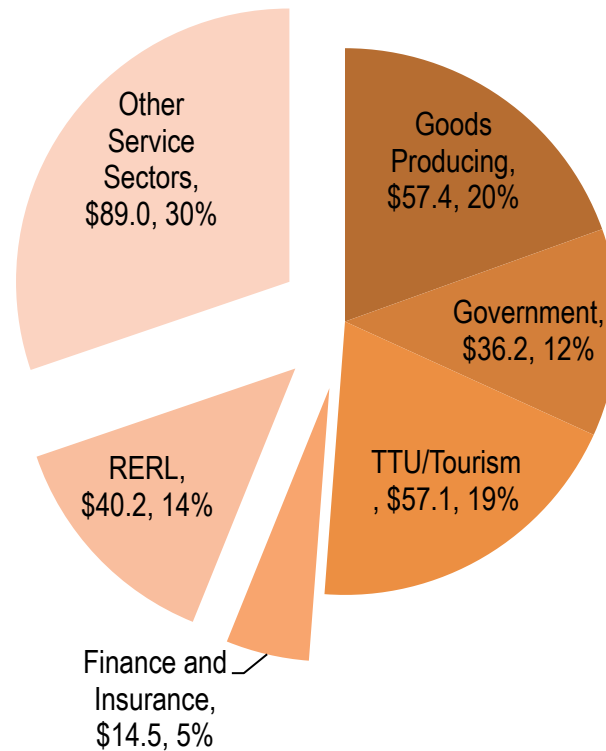
Percent of Total GDP 2013

FIRE Sectors

U.S. GDP - \$16.7 Trillion



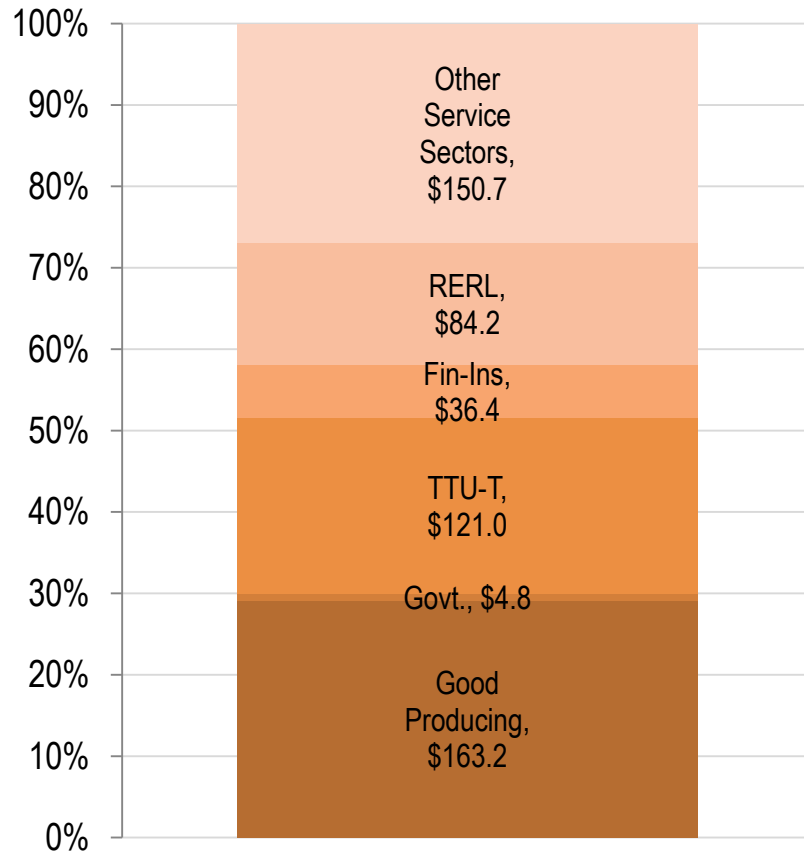
Colorado GDP - \$294.4 Billion



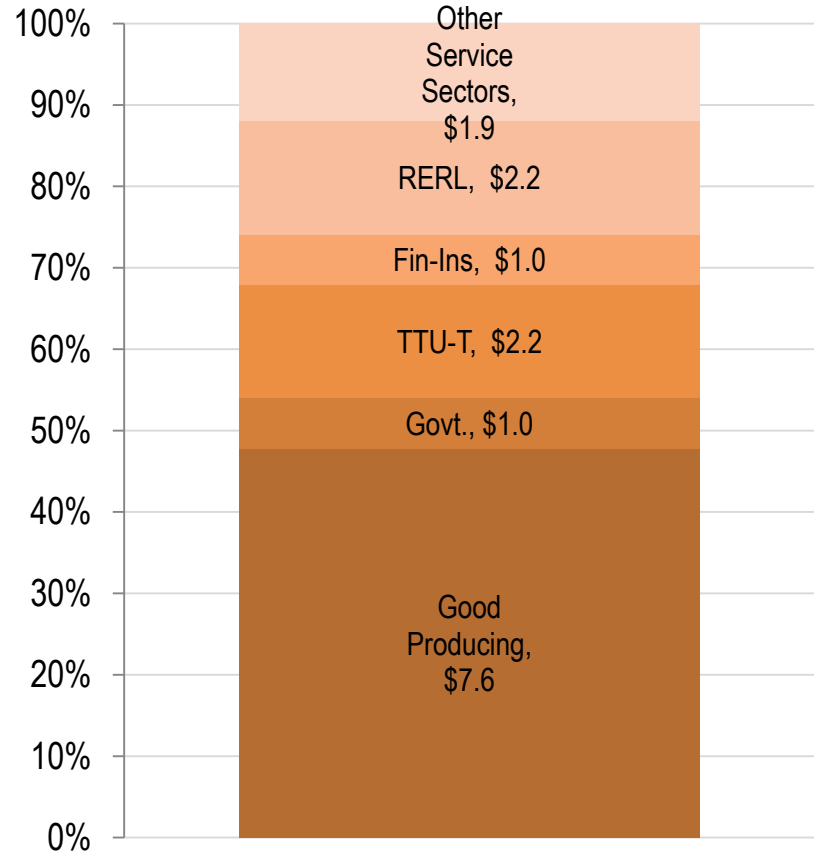
Contribution to Growth of GDP 2013

FIRE Sectors

Growth of U.S. GDP - \$560.3 Billion

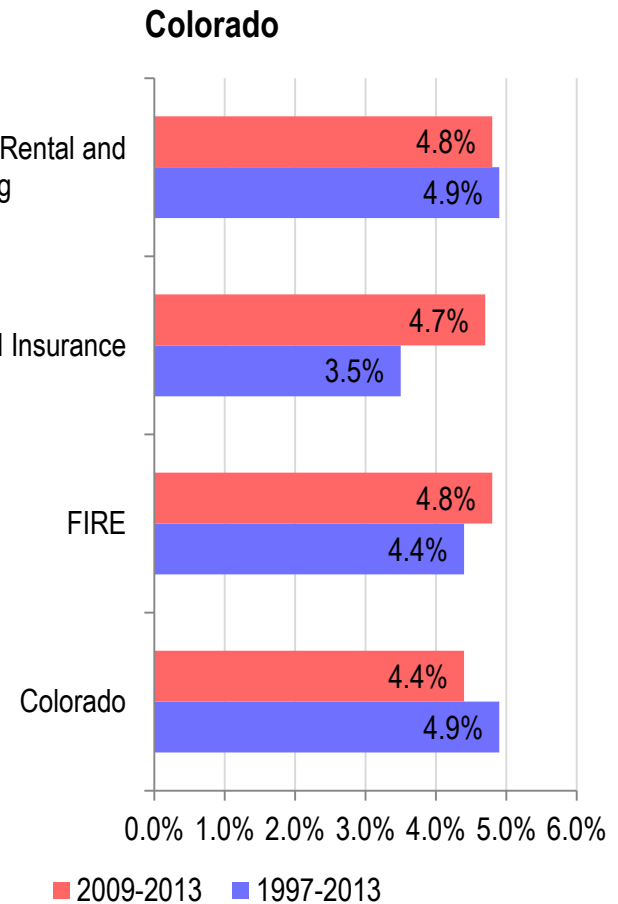
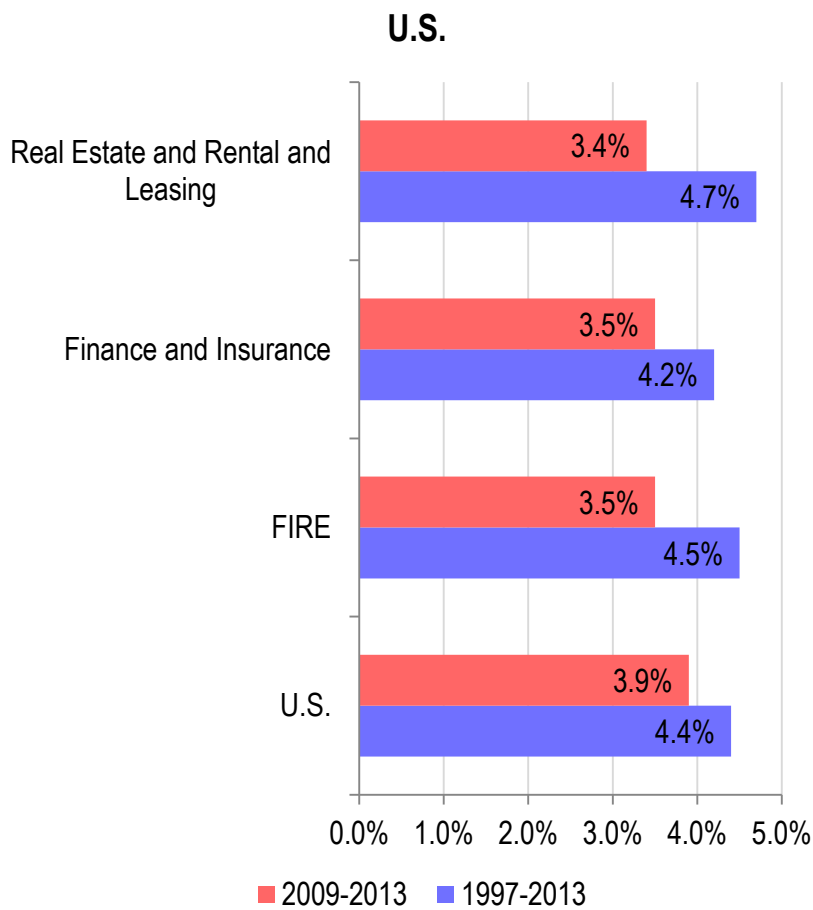


Growth of Colorado GDP - \$15.9 Billion



Annualized Rate of Growth

U.S. and Colorado FIRE Sectors





Historical GDP

United States and Colorado

Information and Professional Business Services

● Historical Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

●

The following slides show the historical annualized change in GDP for the Information, and Professional, Scientific Services; Management of Company and Enterprises; and Administrative and Waste Management Services sectors for Colorado and the U.S. from 1997 to 2013.

1997 to 2013

The GDP for Colorado's Information, Professional, Scientific Services; and Management of Company and Enterprises sectors grew at a greater rate than their U.S. counterparts from 1997 to 2013.

The GDP for Colorado's Administrative and Waste Management sector increased at a slower rate than U.S. Administrative sector from 1997 to 2013.

2009 to 2013

The GDP for Colorado's PST and MCE sectors increased at a rate greater than the rate of their U.S. counterparts from 2009 to 2013.

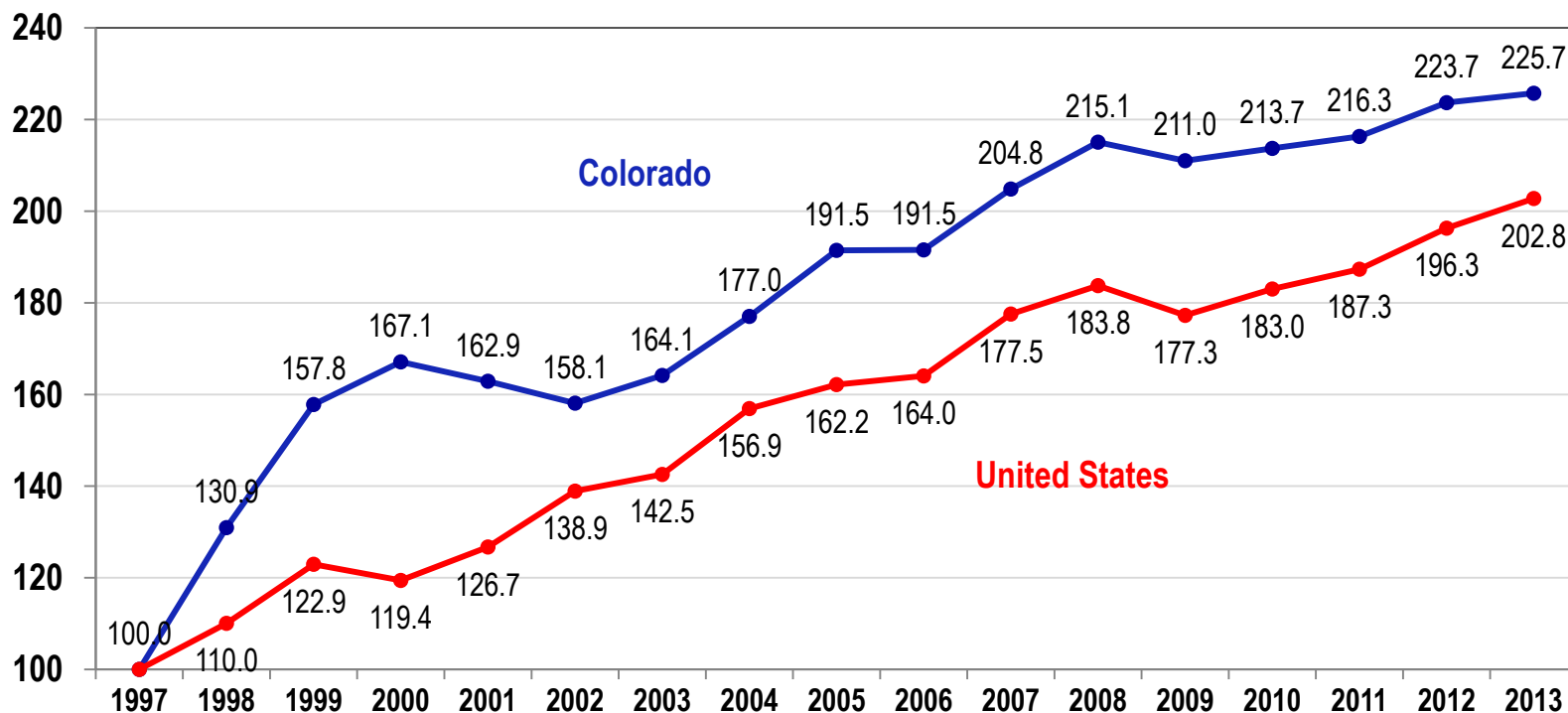
The GDP for Colorado's Information and Administrative sectors increased at a slower rate than their U.S. counterparts from 2009 to 2013.

Information Gross Domestic Product

Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



Source: Bureau of Economic Analysis.

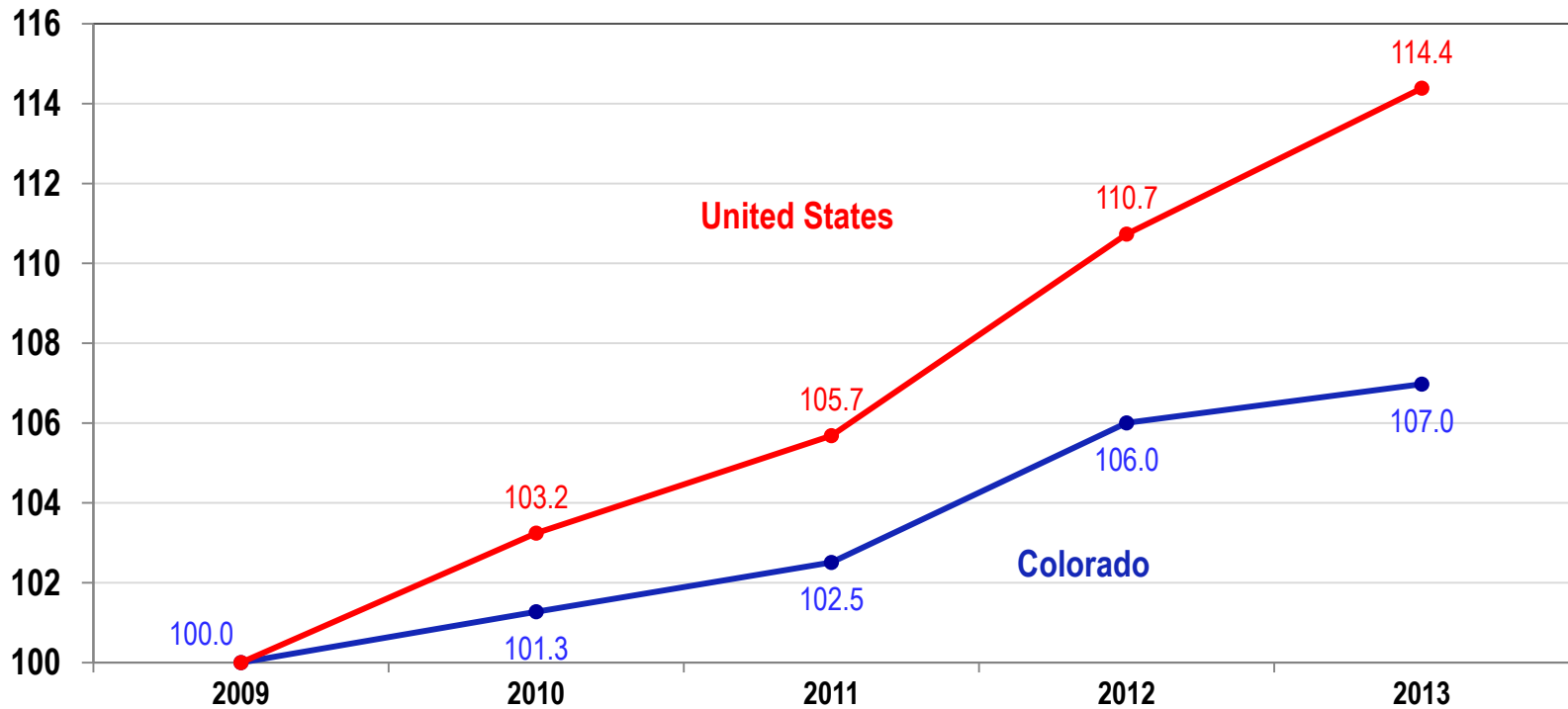
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<http://cber.co>

- Information Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)
-

Index of Colorado vs. U.S.

Index 2009



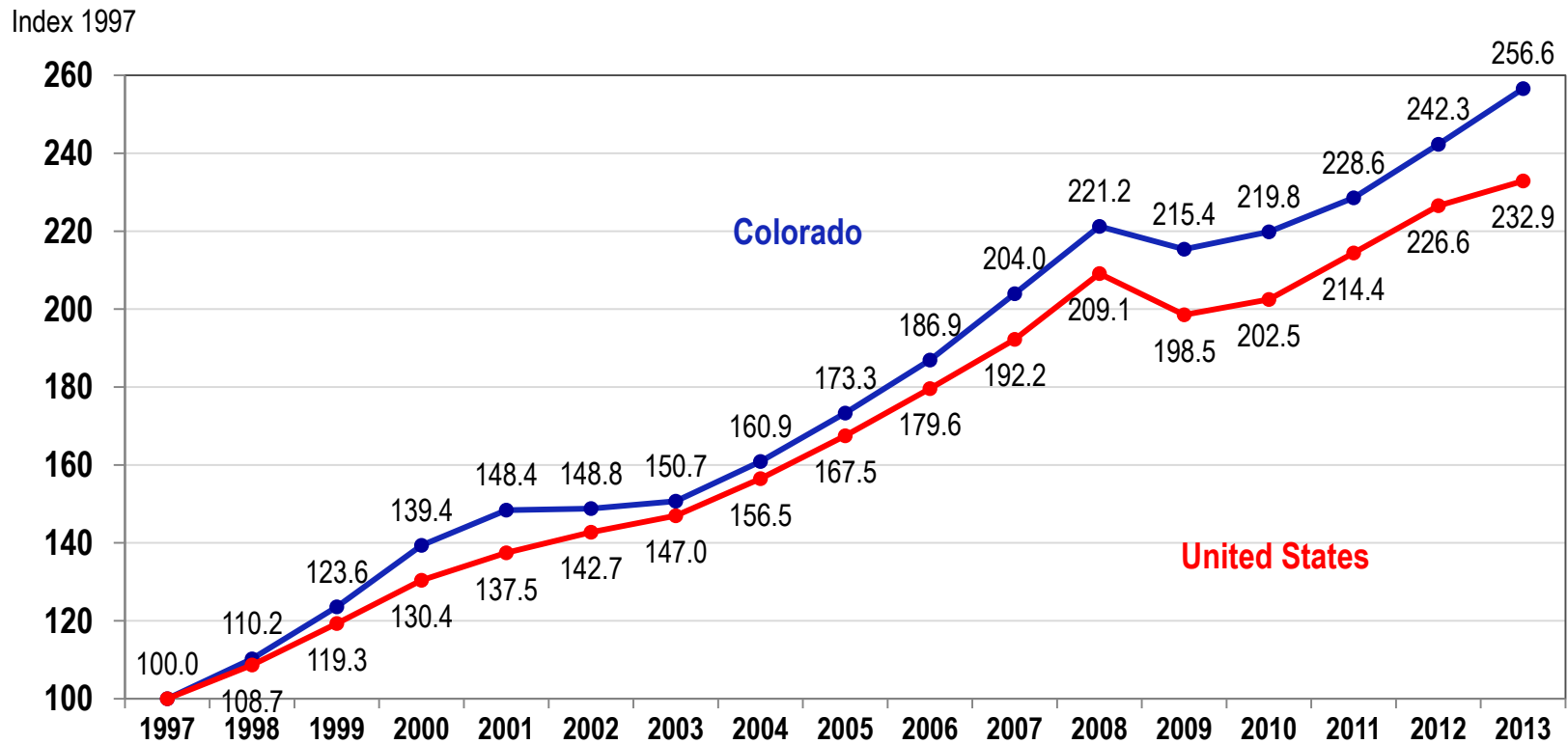
Source: Bureau of Economic Analysis.

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- Professional, Scientific, and Technical Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.



Source: Bureau of Economic Analysis.

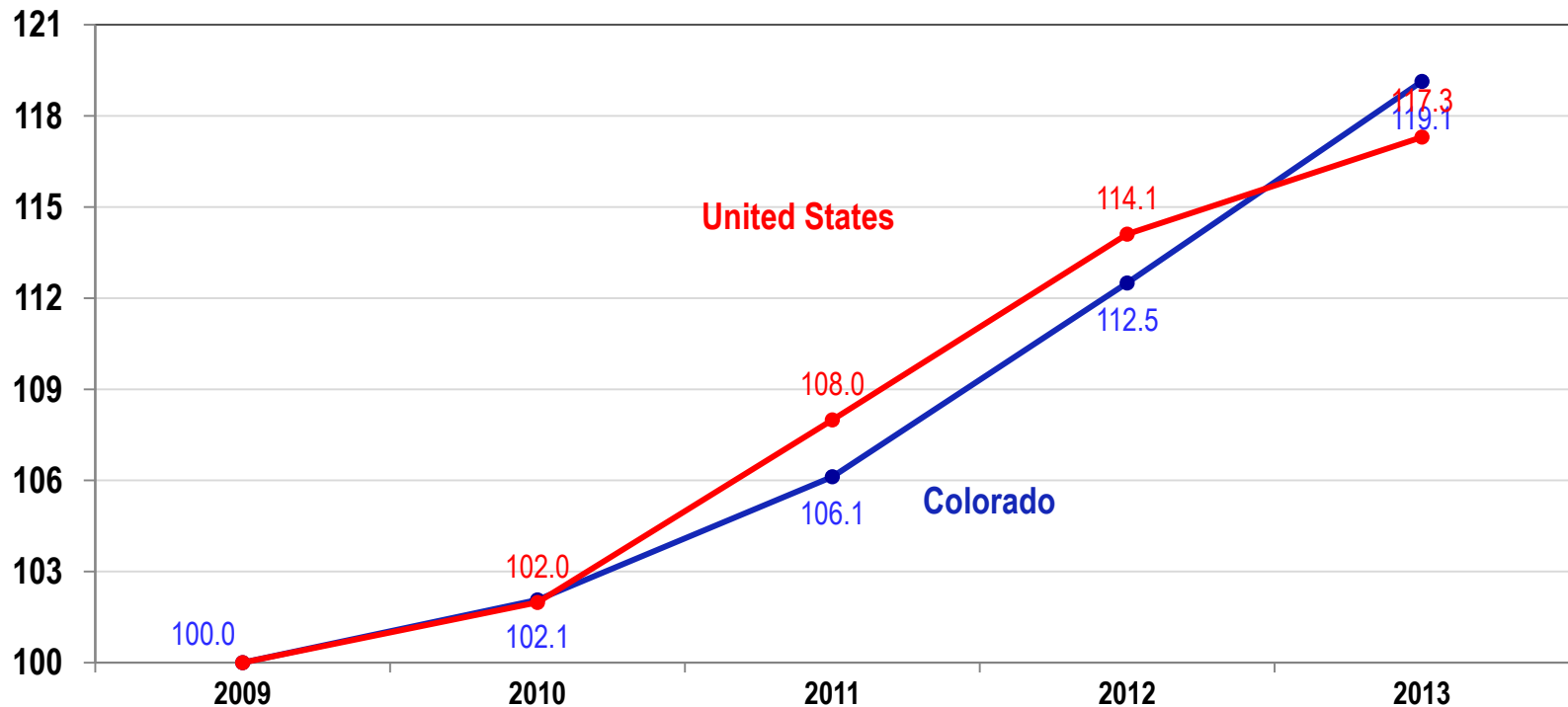
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- Professional, Scientific, and Technical Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 2009



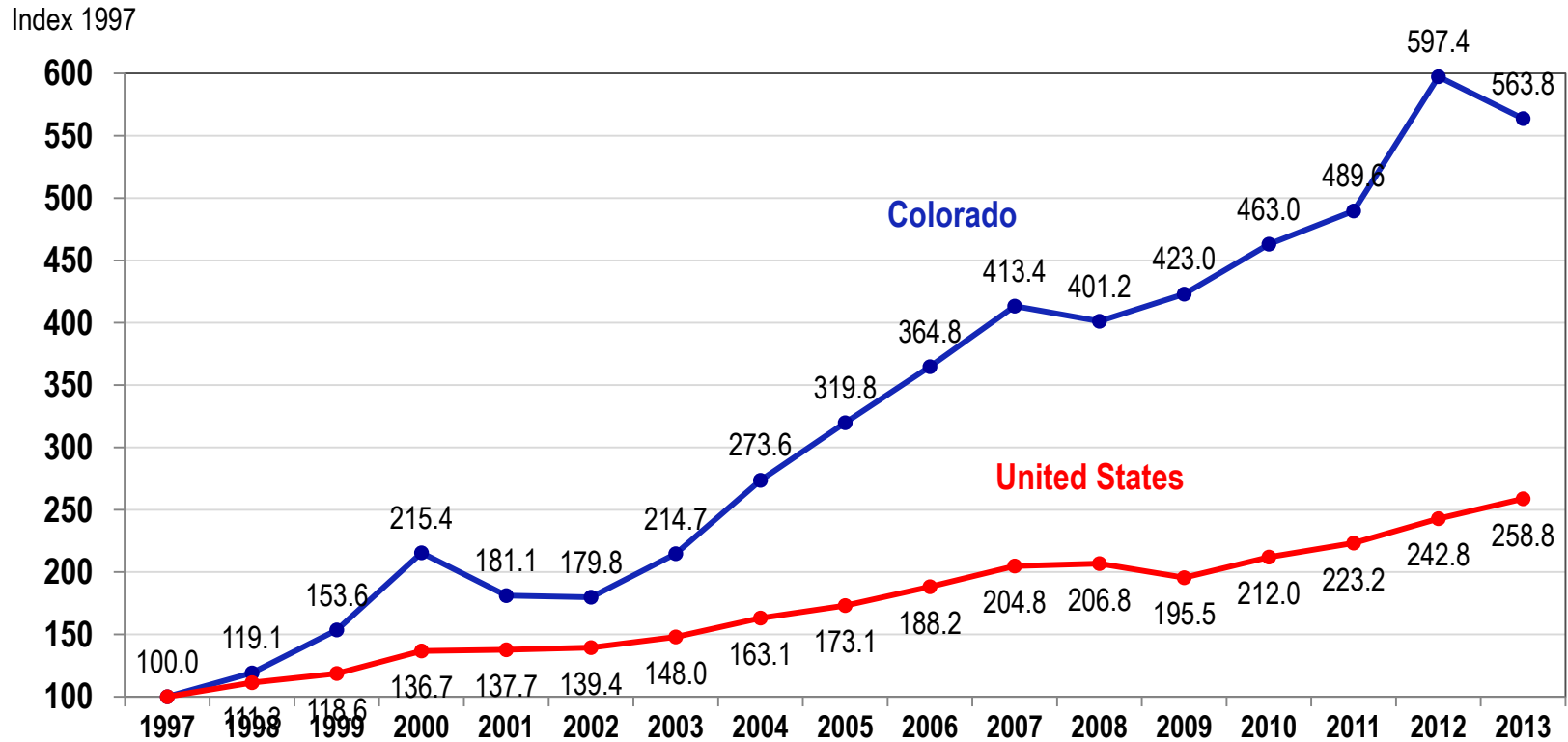
Source: Bureau of Economic Analysis.

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- Management of Corporations and Enterprises
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.



Source: Bureau of Economic Analysis.

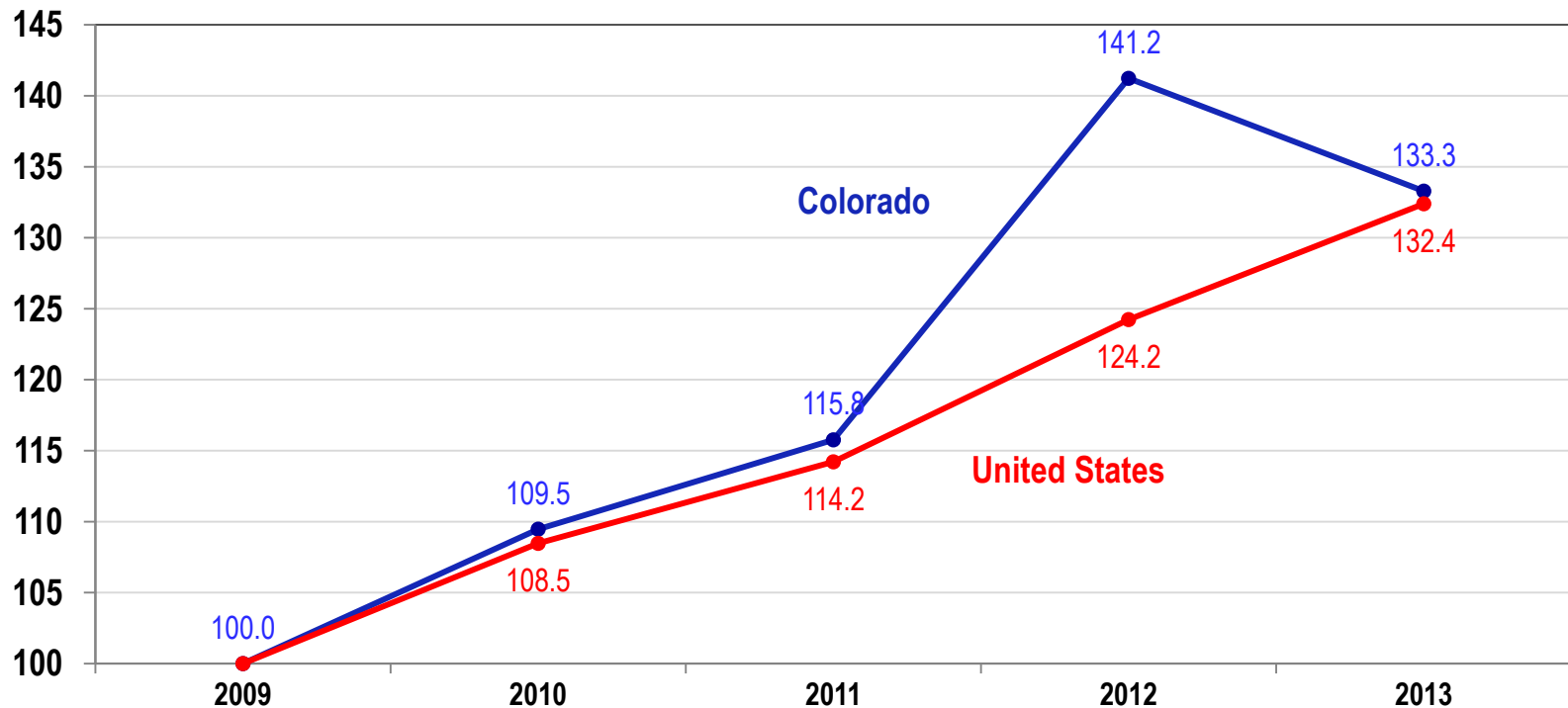
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<http://cber.co>

- Management of Corporations and Enterprises
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 2009



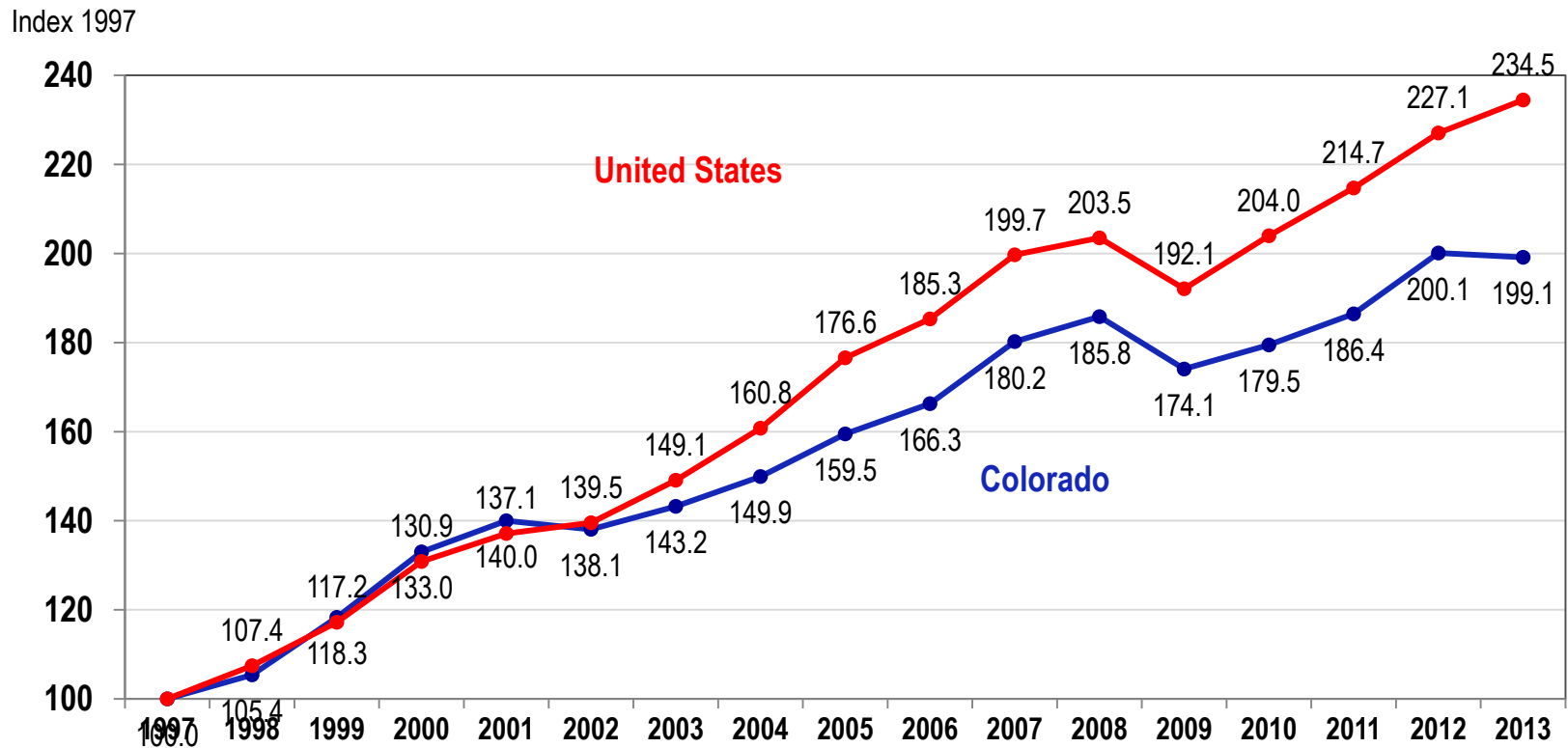
Source: Bureau of Economic Analysis.

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<http://cber.co>

- Administrative and Waste Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.



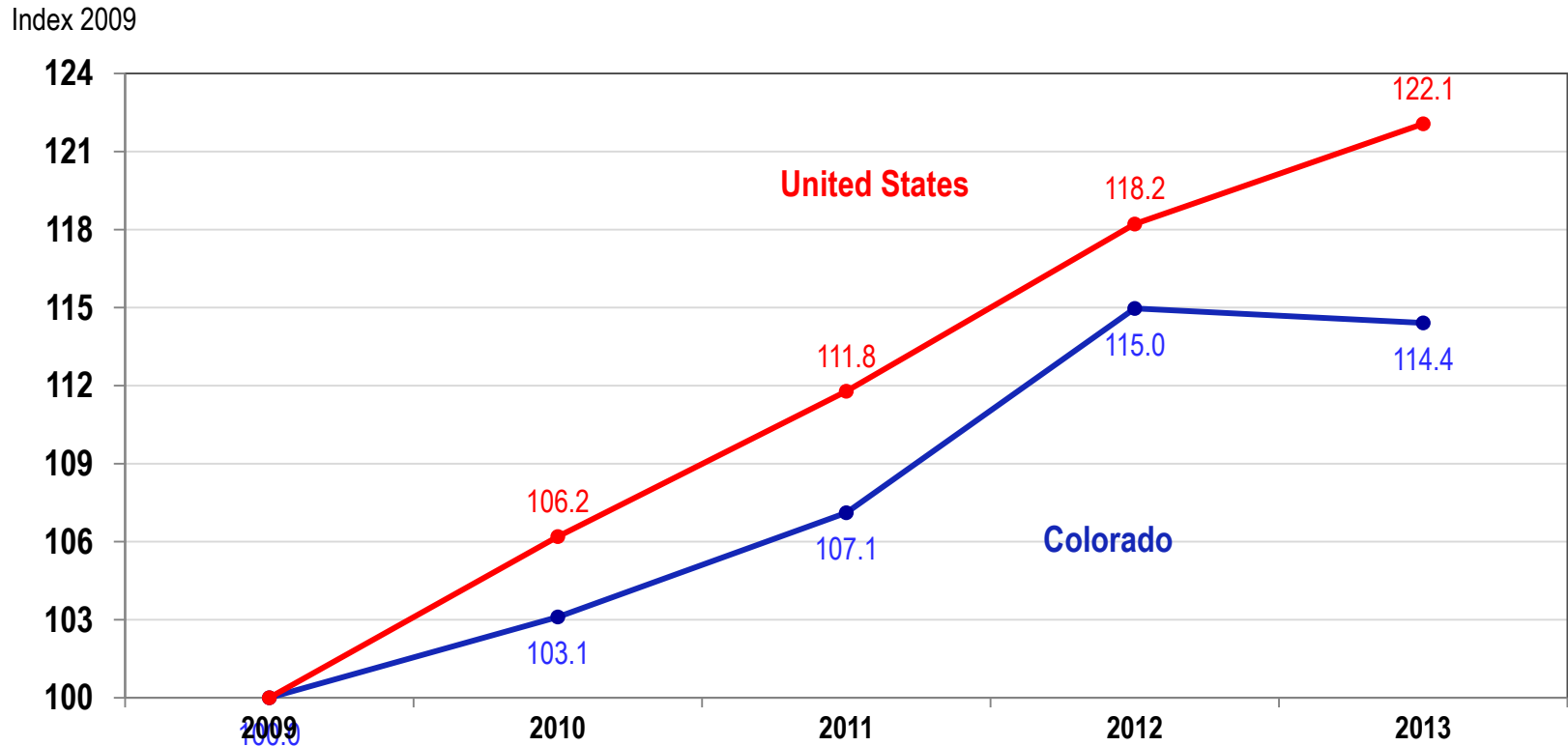
Source: Bureau of Economic Analysis.

Colorado-based Business and Economic Research

<http://cber.co>

- Administrative and Waste Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.



Source: Bureau of Economic Analysis.

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Key Points

The following charts summarize the composition and changes in the GDP for the Information; Professional, Scientific, and Technical Services, Management of Corporations and Enterprises; and Administrative and Waste Management Service sectors.

A comparison of the percentage of 2013 sector output for Colorado and the U.S. follows:

- The percentage of Colorado Information and PST sectors output was greater than the percentages for their counterpart U.S. sectors.
- The percentage of output for the MCE and Administrative sectors was similar for Colorado and the U.S.

The total percentage of Information and Professional Business Services output was 21.3% for Colorado compared to 16.8% for the U.S.

For the period 1997 to 2013:

- The annualized rate of growth for the Colorado Administrative sector output was less than the U.S. Administrative sector. All other Colorado sectors were greater than their U.S. counterpart.

The percentage of the contribution from Information and PBS output for the U.S. follows:

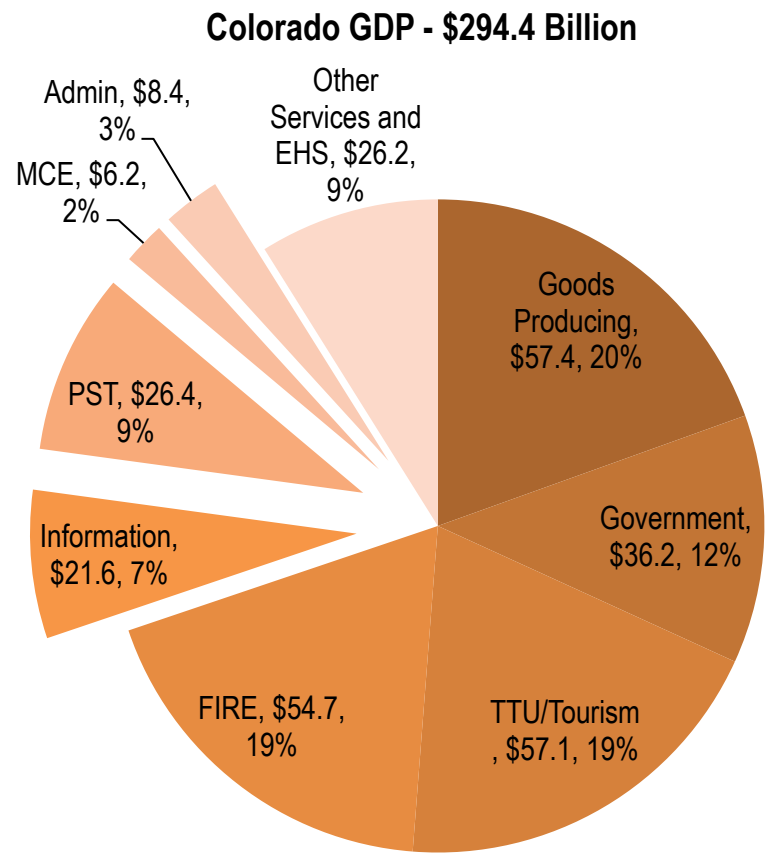
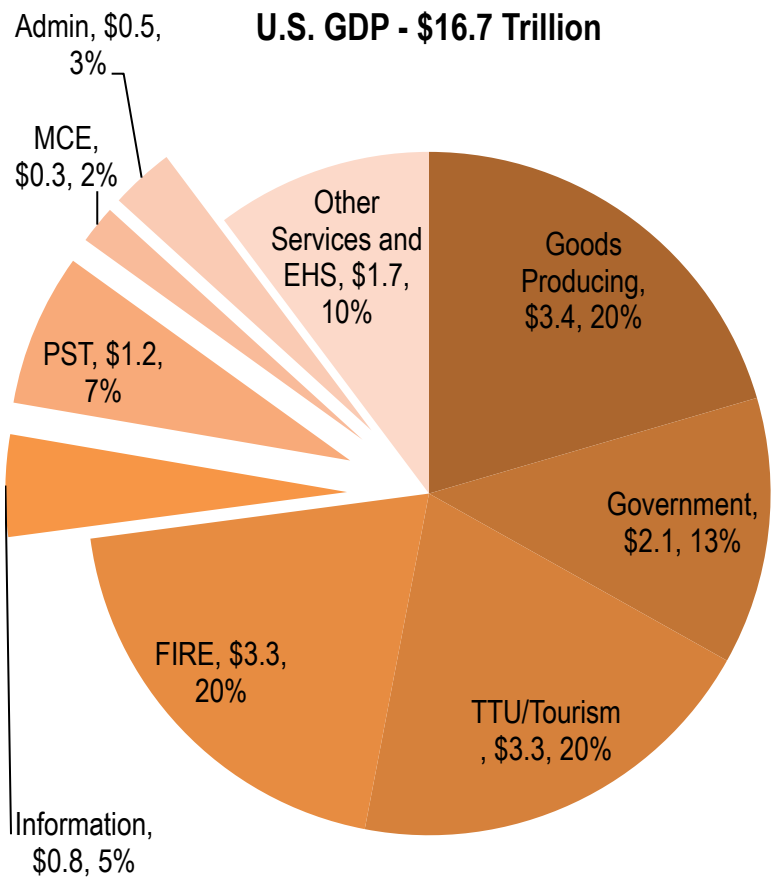
- Information 4.6%
- PST 5.7%
- MCE 3.6%
- Administrative 2.8%
- Total Information and PBS 16.5%

The percentage of contribution from Information and PBS to 2013 output for Colorado follows:

- Information 1.2%
- PST 9.2%
- MCE -2.3%
- Administrative -0.3%
- Total Information and PBS 7.8%

Percent of Total GDP 2013

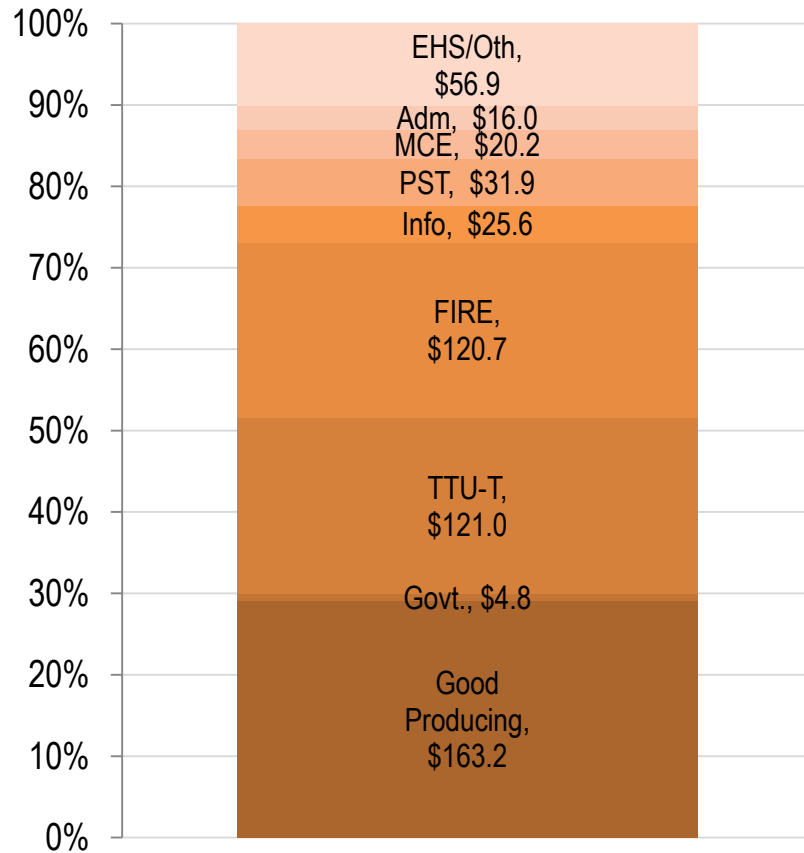
Information and PBS Sectors



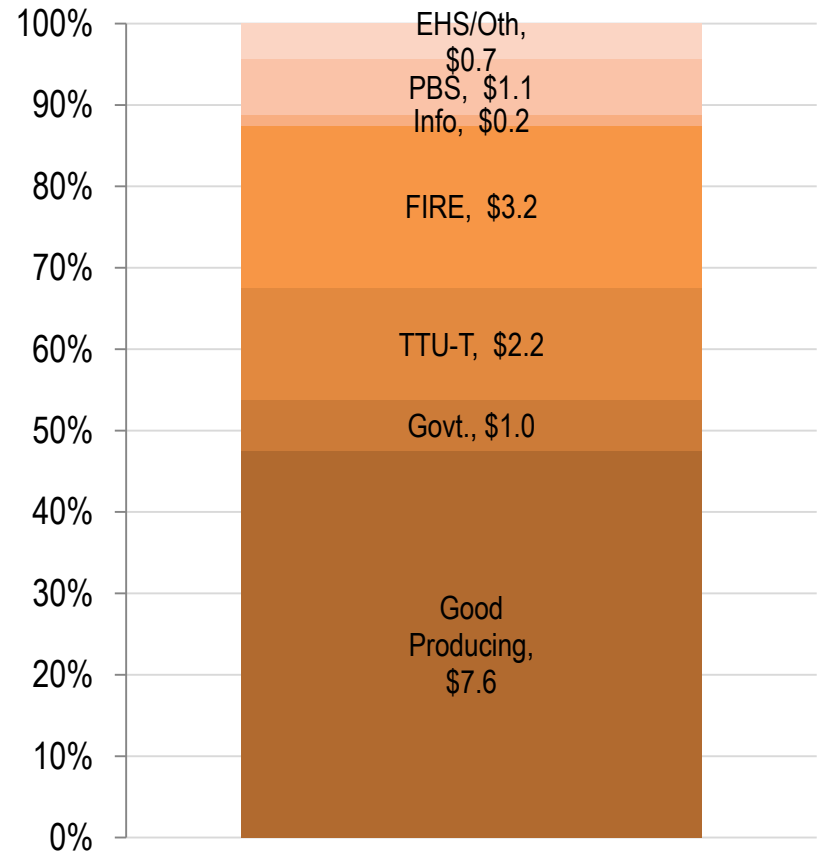
Contribution to Growth of GDP 2013

Information and PBS Sectors

Growth of U.S. GDP - \$560.3 Billion

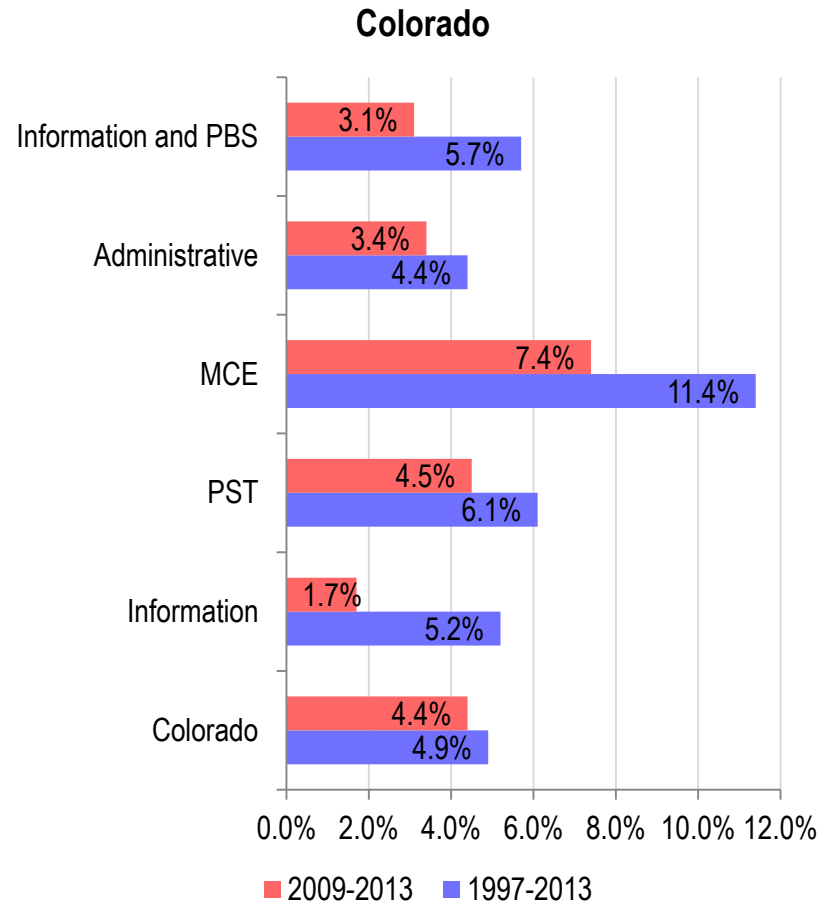
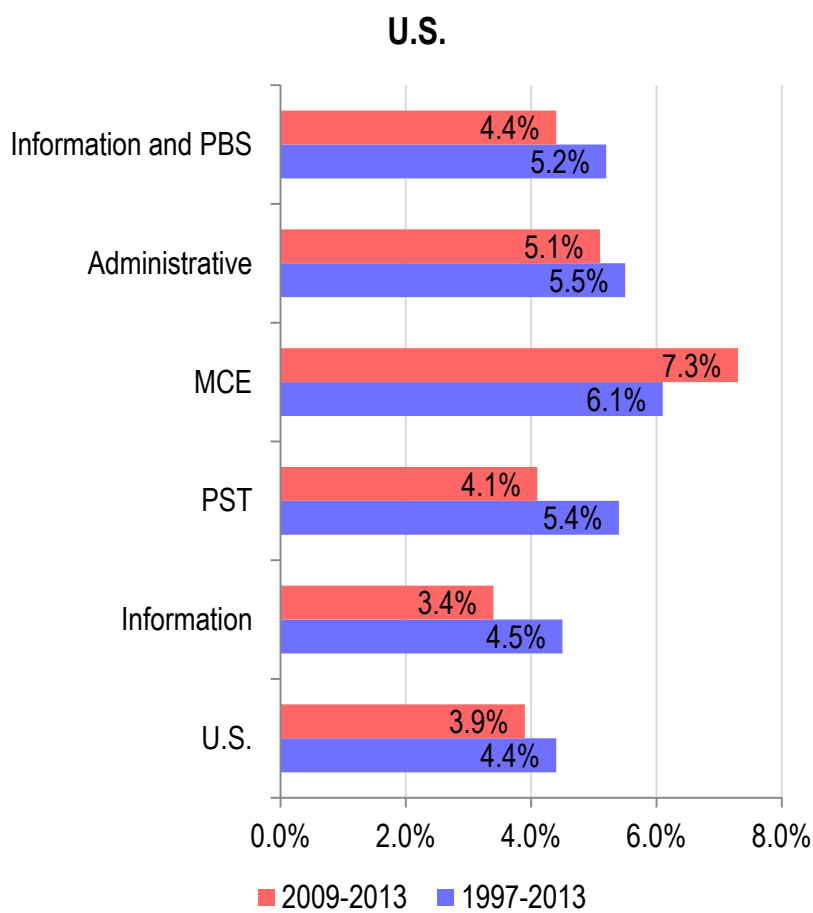


Growth of Colorado GDP - \$15.9 Billion



Annualized Rate of Growth

U.S. and Colorado Information and PBS Sectors





Historical GDP

United States and Colorado

Education and Health Care and Other Services

● Historical Gross Domestic Product

● Index of Colorado vs. U.S. (Sum of States)

●

The following slides show the historical annualized change in GDP for the Education and Health Care and Other Services for Colorado and the U.S. from 1997 to 2013.

1997 to 2013

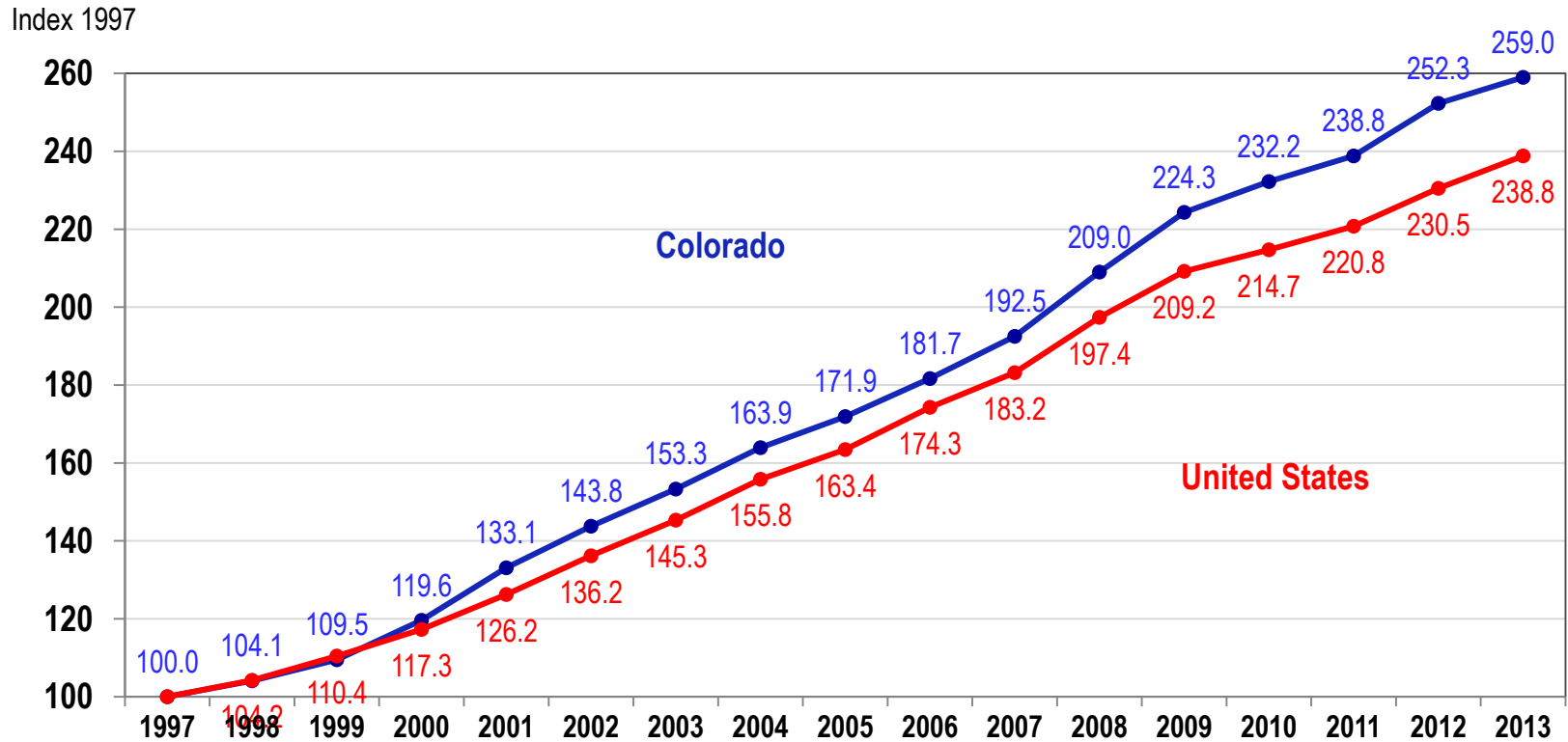
The GDP for Colorado's Education (private) and Health Care and Other Services sectors increased at a faster rate than the same U.S. sectors from 1997 to 2013.

2009 to 2013

The GDP for Colorado's Education (private) and Health Care and Other Services sectors increased at a faster rate than the same U.S. sectors from 2009 to 2013.

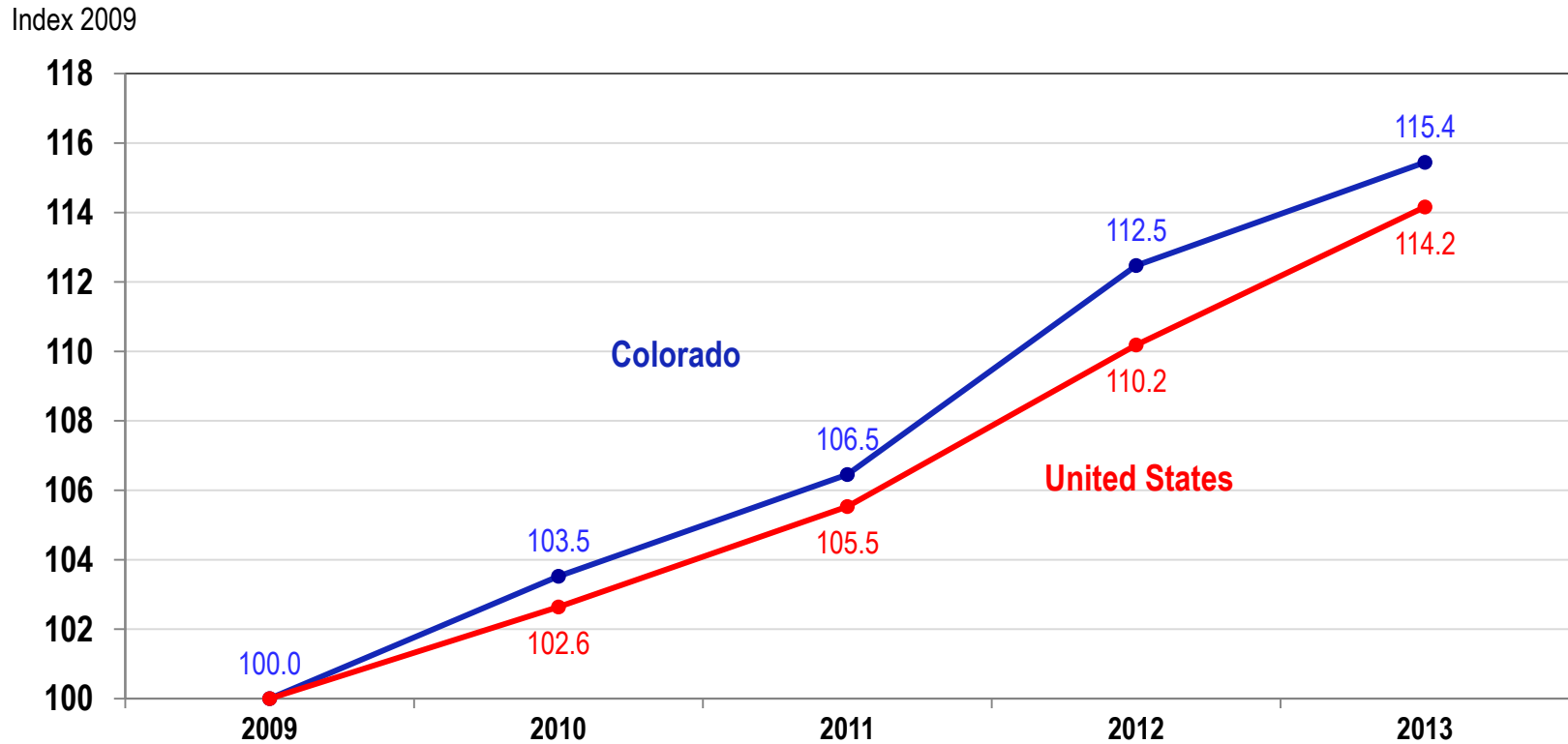
- Education and Health Care Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.



- Education and Health Care Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

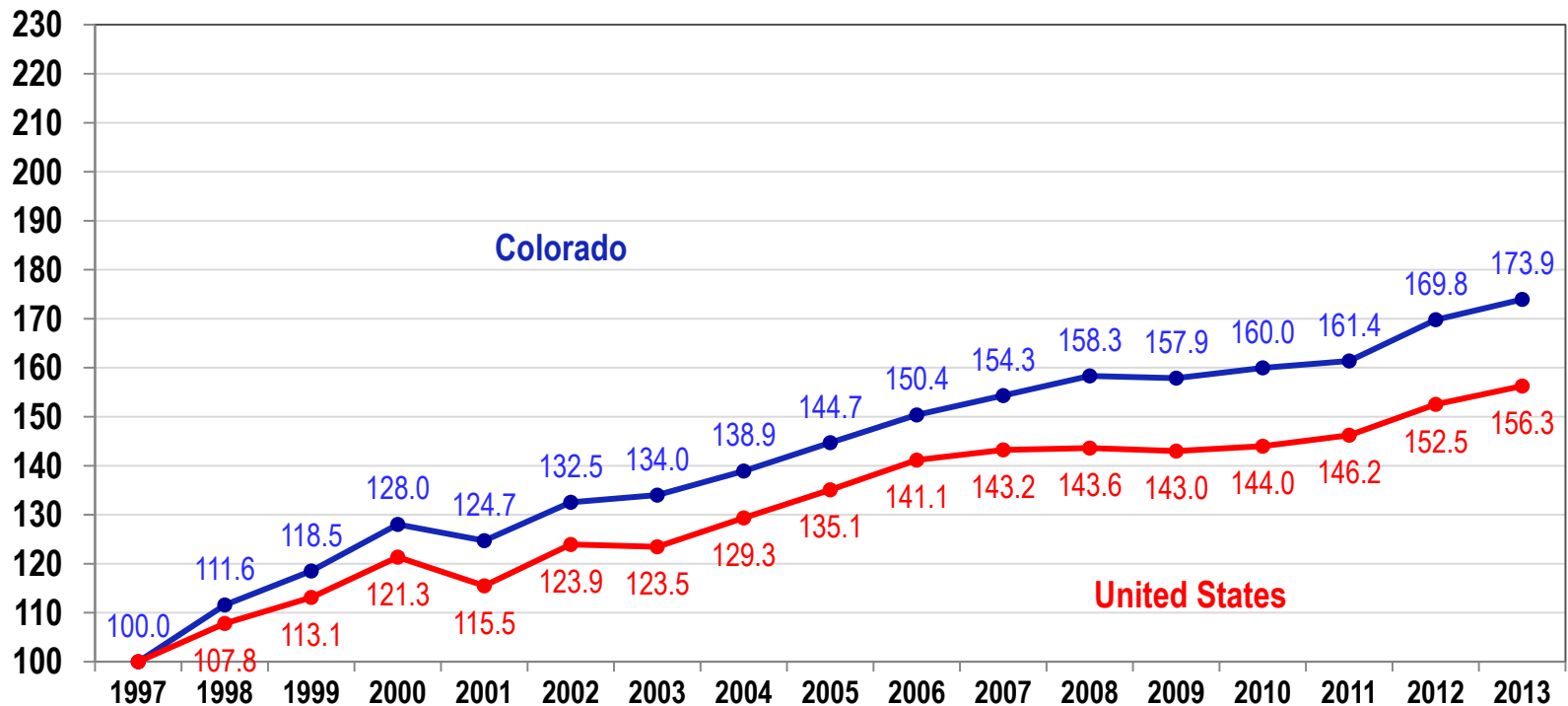
Index of Colorado vs. U.S.



- Other Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.

Index 1997



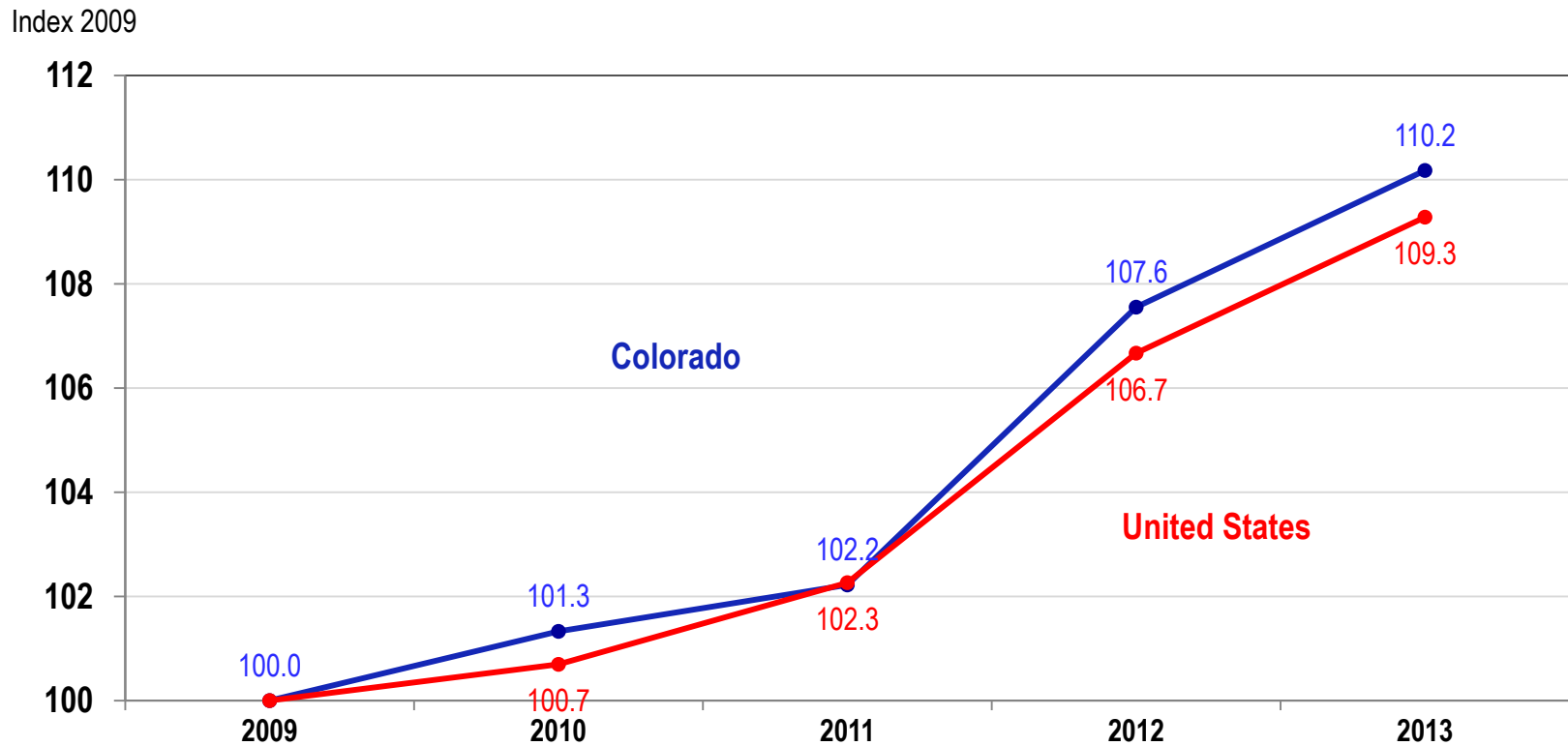
Source: Bureau of Economic Analysis.

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- Other Services
- Gross Domestic Product
- Index of Colorado vs. U.S. (Sum of States)

Index of Colorado vs. U.S.



Key Points

The following charts summarize the composition and changes in the GDP for the Education (private) and Health Care Services and Other Services sectors.

A comparison of the percentage of 2013 sector output for Colorado and the U.S. follows:

- The percentage of Colorado EHS sectors output was less than the percentages for the same U.S. sectors.
- The percentage of EHS and Other Services output was the same for U.S. and Colorado.

The total percentage of EHS and Other Services output was 10.5% for the U.S. compared to 8.9% for Colorado.

Overall, these sectors have grown slightly faster in Colorado than the U.S.

The percentage of the contribution from EHS and Other Services to 2013 output for the U.S. follows:

- Education (Private) 0.9%
- Health Care 7.8%
- Other Services 1.5%
- Total EHS and Other Services 10.2%

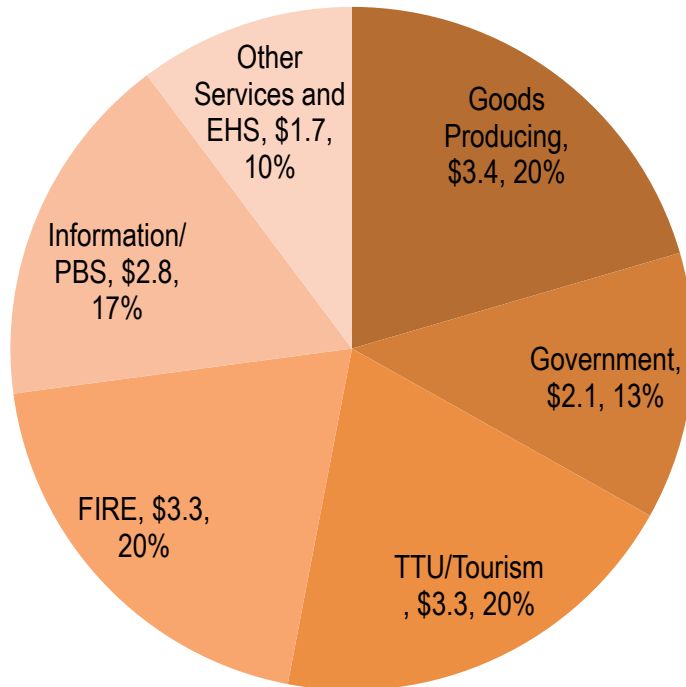
The percentage of contribution from EHS and Other Services to 2013 output for Colorado follows:

- Education (Private) 0.5%
- Health Care 2.7%
- Other Services 1.0%
- Total EHS and Other Services 4.2%

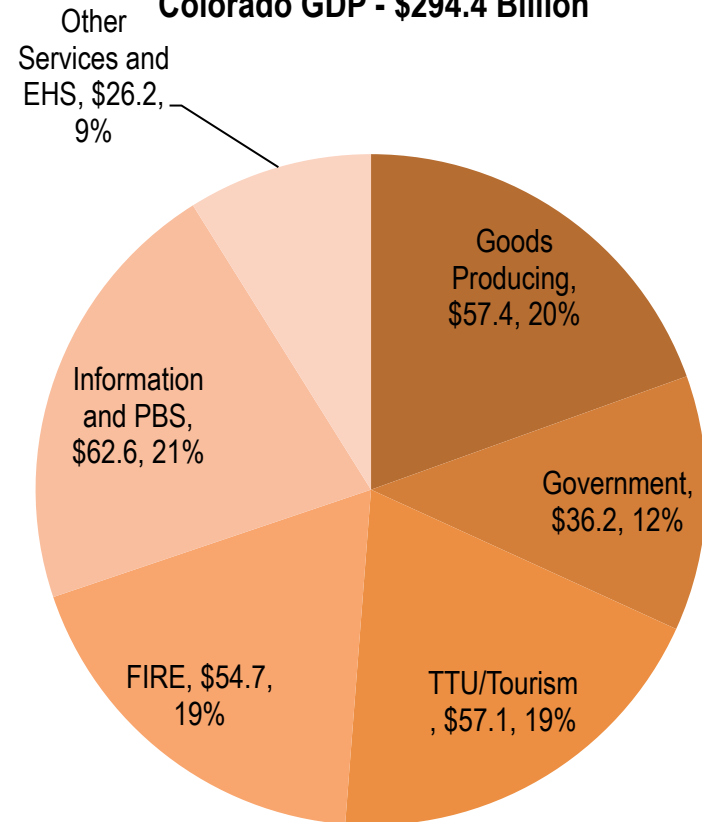
Percent of Total GDP 2013

Information and PBS Sectors

U.S. GDP - \$16.7 Trillion



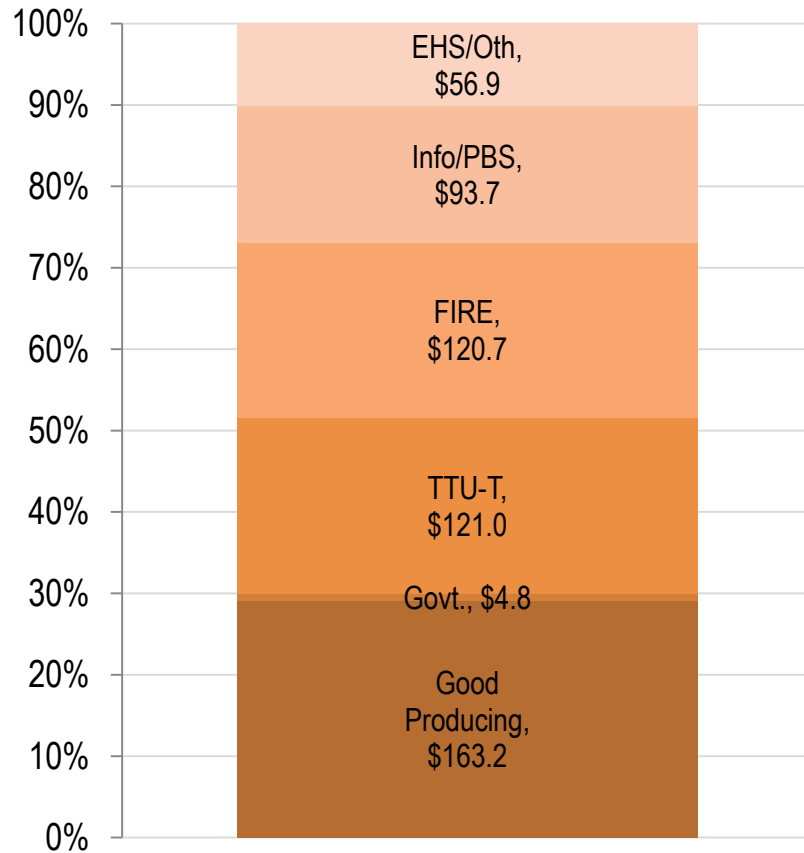
Colorado GDP - \$294.4 Billion



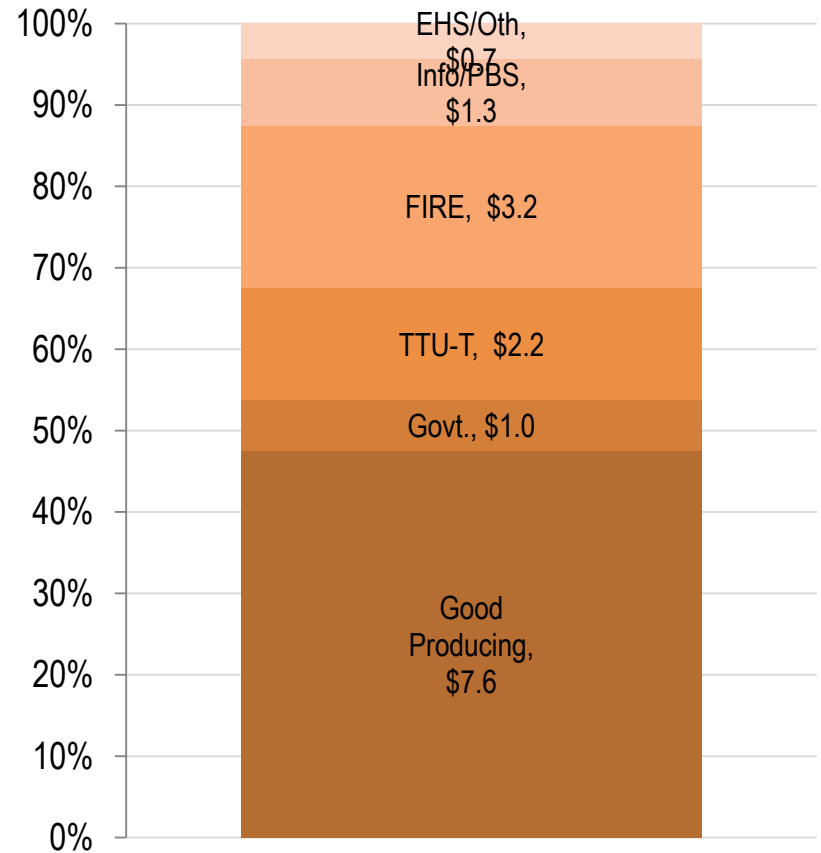
Contribution to Growth of GDP 2013

Information and PBS Sectors

Growth of U.S. GDP - \$560.3 Billion

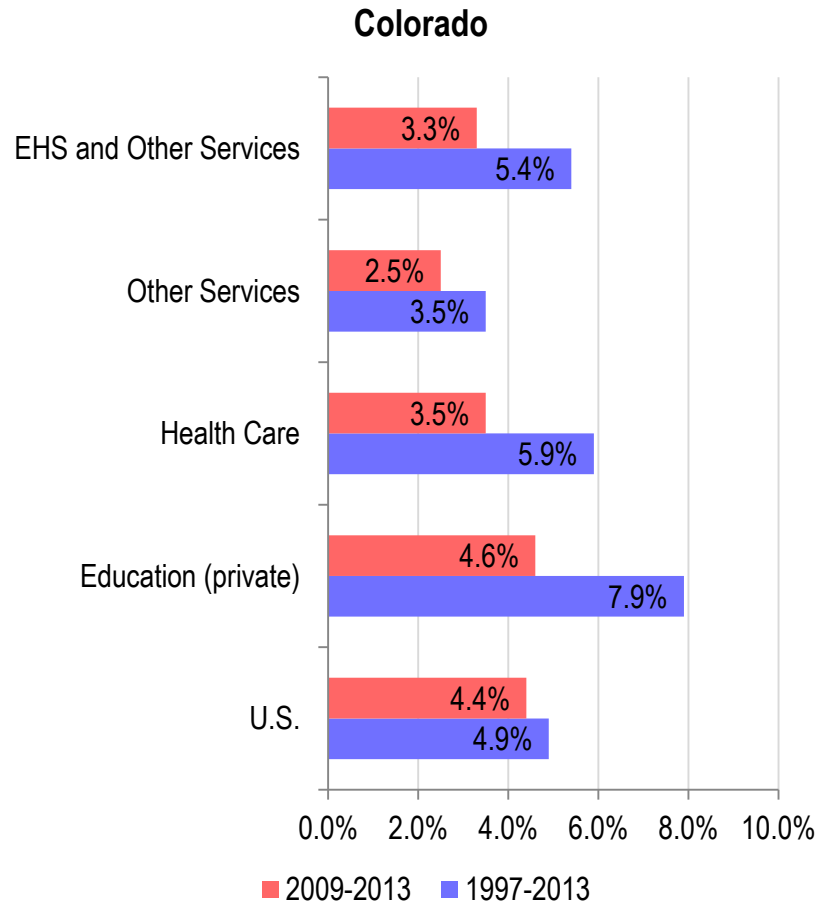
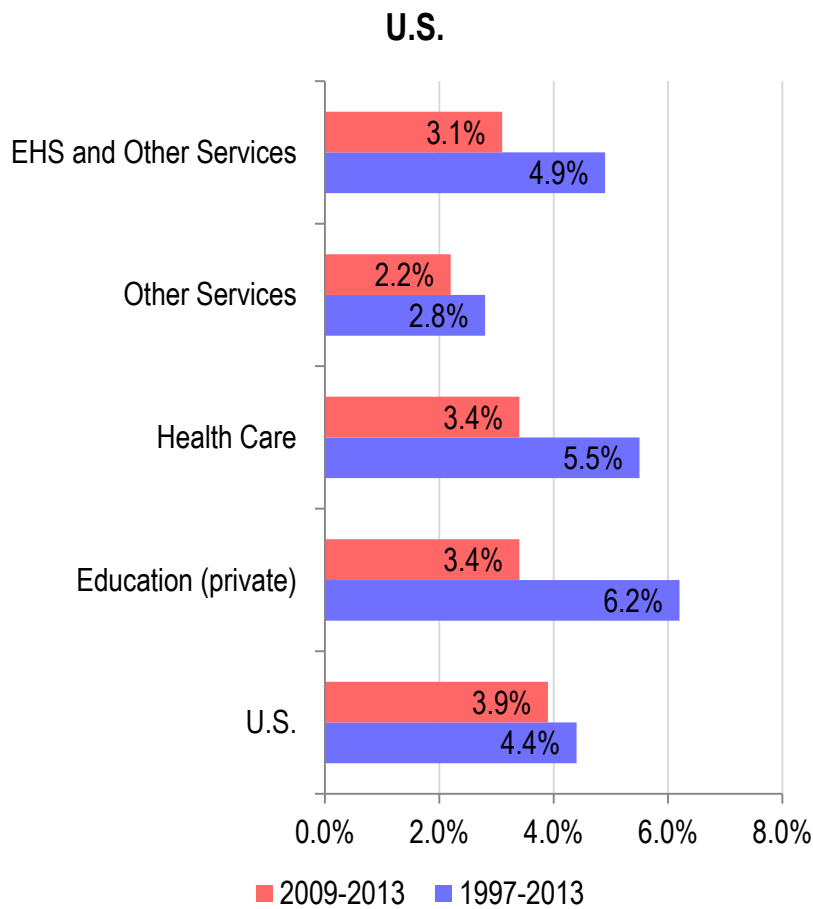


Growth of Colorado GDP - \$15.9 Billion



Annualized Rate of Growth

U.S. and Colorado Information and PBS Sectors



Key Findings

All industries are important to the economy for different reasons! Some may generate tax revenue for governments, they may create jobs, or they might pay higher than average wages. Others may be lifestyle industries or they may be strong producers of output. By comprehending how industries contribute to the economy, it is possible to better understand how they relate to each other and how they cause an economy to expand or contract.

- Colorado's GDP expanded more rapidly than the U.S. from 1997 to 2013 and from 2009 to 2013.
- The goods producing sectors were responsible for 47% of the growth in the state's GDP for 2013.
- The extractive industries, a subset of the goods producing sectors, were responsible for 31% of the growth in the state's GDP for 2013. The extractive industries are a critical asset for the state.
- The annualized rate of growth of output for all TTU and Tourism sectors was greater for Colorado than the U.S.
- Output in Colorado's tourism industry is expanding at a slightly faster rate than the U.S. This reflects a competitive advantage the state has in this industry.
- The total percentage of Information and Professional Business Services output was 21.3% for Colorado compared to 16.8% for the U.S.
- The Information sector has played a key role in the growth of the state's high-tech cluster. Consolidations and improved technology have diminished the number of workers in the industry. Since 2009 the industry has expanded at a slower rate than the U.S. It appears that Colorado is losing the competitive advantage that it once held in this industry.
- The Healthcare sector has been a source of strong job and output growth since 1997.



Analysis of Colorado and U.S. Gross Domestic Product by Sector 1997 Through 2013

This analysis is for informational purposes only. Any opinions or interpretations of data are those of the presenter. As such, they do not represent the viewpoints of any group or particular organization.

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