

Colorado

Rolling out the welcome mat for tech talent

Already a magnet for companies looking to escape the high costs of California, Colorado has seen a spike in investment. In 2017, Colorado companies took in more than \$1 billion in venture capital funding — their greatest amount since 2001 — a continuation of an upward trend over the past several years. The fourth quarter of 2017 alone saw nearly \$200 million in VC investment. The Denver area fared particularly well, netting 155 deals and more than \$822 million — up from \$554 million in 2016.

Colorado’s tech sector also appears to have a bright future ahead, thanks to a substantial science and engineering workforce. The large pool of highly-educated talent bodes well for state officials’ desire to encourage rapid growth of tech startups.

As the startup sector thrives in the state, Colorado Chief Technology Officer Erik Mitisek says it is also luring established companies. “You’re starting to see a lot more mature aspects of an innovation economy that are not only allowing startups to grow, but are attracting the energy of outsiders as well,” he said.

And Colorado leaders are pushing to put innovative technologies to use in protecting citizens. A bill passed in 2017 calls on the state Department of Public Safety to examine how the state could use drones in everything from firefighting to search and rescue and emergency management.

Sources: (Denver Post) (Inc) (NSF) (KUNC)

WHAT DID WE DO RIGHT?

Colorado passed a bill requiring the Department of Public Safety to study employing drones in firefighting, search and rescue and emergency management.

WHAT CAN WE DO BETTER NEXT YEAR?

Colorado should create consistent, statewide frameworks for short-term rentals and self-driving vehicles.

WHERE HAVE WE MOST IMPROVED?

Over 65 percent of households enjoy internet connections of 10 mbps, and 60 percent enjoy 25 mbps or more.

Best & Brightest	C
Fast Internet	B+
Grants Advanced Degrees	A-
Tech Workforce	A
Tax Friendly	B
Attracts Investment	B
Entrepreneurial Activity	B-
Ridesharing	A-
Short-Term Rentals	B
Sustainable Policies	B+
Self-Driving Vehicles	B
Drones	A



Grants Advanced Degrees

Colorado ranks near the top in Grants Advanced Degrees, with over 14 percent of residents over the age of 24 holding advanced degrees.



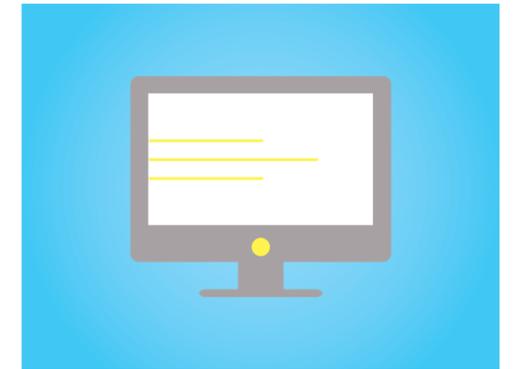
Self-Driving Vehicles

State law allows the use of self-driving vehicles, as long as the systems conform to state and federal transportation rules.



Attracts Investment

Roughly \$1.2 billion in VC investment translates to more than \$211 per capita, placing Colorado above most other states.



Tech Workforce

Colorado employs 269,700 tech workers — 48.68 per 1,000 people.

Transit System for the Future Delivers Jobs to the Rockies

A hyperloop test center will fast-track \$15 million and an estimated 200 jobs into the Denver area by 2020.

California-based startup Arrivo has plans to build the center and test track as part of its vision to create a system that transports passengers at speeds of up to 200 miles per hour. The company’s choice of the Denver metro area for its test facility is a evidence of the region’s innovative culture, said Colorado Governor John Hickenlooper.

Arrivo’s endeavor will be the second hyperloop project slated for the Centennial State. Virgin Hyperloop One is also planning a feasibility study for a route between Pueblo, Colorado and Cheyenne, Wyoming.

Unlike Hyperloop One’s system, Arrivo’s proposal will focus on short-distance travel. The Colorado Department of Transportation contributed \$200,000 to help make the project a reality. Arrivo plans to open a commercial route within five years, to include a train that takes passengers from downtown Denver to the city’s airport in about a quarter of the time it currently takes to make the trip by car.

Sources: (Ars Technica)

