



Metro Denver EDC



2023 INDUSTRY CLUSTER STUDY

FOOD & BEVERAGE

ABOUT



The Metro Denver Economic Development Corporation (Metro Denver EDC) is the nation's first regional economic development entity, bringing together the entire nine-county Metro Denver and Northern Colorado region to promote and support the mutual growth of our region's talent and businesses, while also recruiting new talent and new business to join us living a prosperous and elevated life.

Metro Denver is a region on the rise, fueled by the passion of changemakers and boundary breakers that are in it for the long haul. With a culture that's always moving forward, the companies that call this community home are poised to make a real impact - one that goes beyond their own four walls - as we work together to build the best possible future for our region.

As part of the Metro Denver EDC brain trust, our 250+ investors get unmatched access to the decisions, directions and collaboration opportunities that are transforming the landscape of our economy, region and communities.

Join us to make your voice heard, collaborate with the region's top business executives, and be part of leading the changes you want to see happen.

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2023 INDUSTRY CLUSTER SCAN

FOOD & BEVERAGE

By The Numbers

INDUSTRY SNAPSHOT US NUMBERS IN PARENTHESIS



COMPANIES: 3,910
AVERAGE WAGE: \$61,760
EMPLOYEE RANKING: 15

Direct Employment: 50,220

Direct Employment Concentration (2022): 1.8% (1.6%)

5-Year Employment Growth (2017 - 2022): 15.9% (6.8%)

1-Year Employment Growth: 4.6% (3.9%)

INDUSTRY OVERVIEW

Colorado is home to some of the world's leading food and beverage companies. The state's talented workforce, strategic location, storage and distribution facilities, and transportation infrastructure provide large food and beverage companies and innovative startups alike the ability to stay competitive. Molson Coors Beverage Company has called Golden home since 1873 and continues to invest in the surrounding community. Leprino Foods is the largest mozzarella cheese producer in the world and began in Denver 60+ years ago. Ardent Mills moved its headquarters to Denver in 2014 and is now the largest U.S. flour milling company. Other major companies include JBS USA, Cargill, and Nutrien, among others. Colorado's emphasis on healthy living and a thriving entrepreneurial environment helps drive the industry's success, particularly for startups. Innovative companies such as Justin's LLC, Noosa Yoghurt, and Bobo's all started in Colorado and have grown significantly with support from a large consumer base, a concentration of investors, and a rich heritage of natural and organic foods.

Colorado's food and beverage production cluster is a significant contributor to the state's economy. According to the Colorado Office of Economic Development and International Trade, the food and agriculture industry generates nearly \$12 billion in output per year, totaling 3% of the state's Gross Domestic Product (2019). After declining 0.2% in 2020 due to the pandemic, Colorado's food and beverage production cluster grew 3.2% in 2021 and 4.6% in 2022. Since 2012, the state's cluster has added nearly 14,000 workers and over 1,800 companies. The cluster employs 1.8% of the state's total employment base, totaling 50,222 workers in over 3,910 companies. In 2022, Colorado ranked among the top 15 states for both the size of its food and beverage production cluster and also its employment concentration. Food and beverage manufacturing represent the largest components of manufacturing in the state, representing 23% of total manufacturing.

Colorado's food production subcluster continued to grow in 2022, with employment increasing 4.9% between 2021 and 2022. Several companies opened large facilities of 100,000-square-foot or more, including JBS USA, Colorado Premium Foods, Simply Delicious Inc., and Meati Foods. Many of these new facilities are clustered in Northern Colorado in Larimer and Weld counties. In recent years, several plant-based food manufacturers have found a home in Colorado, priming the area as a potential hub for plant-based food companies. The region benefits from Boulder's prominence in natural foods as well as Colorado State University's expertise in agriculture and fermentation. Some of the area's prominent plant-based protein producers include Meati Foods, and Jack & Annie's, and Goodside Foods. Further, many of Colorado's plant-based food companies have recently received large funding rounds as consumer interest in plant-based protein continues to increase, largely due to concern related to health and climate change.

The beverage production subcluster had a mixed year, with many companies expanded or opened new locations across Colorado in 2022, and others closing down operations. For the craft brewing industry, inflationary pressures, raw material shortages, and shifting consumer tastes put pressure on companies to adapt by shifting production models, scaling back, or experimenting with new types of offerings like ready-to-drink cocktails. At the same time, Colorado's wine industry continued gaining momentum, with growing interest among consumers to support local-origin products. Across the subcluster, employment grew 2.4% in 2022 and Colorado remained the state with the second-highest employment concentration in beverage production in the nation.

CLUSTER DEFINITION

In this report, the food and beverage production cluster measures companies in three subclusters: food production, beverage production, and agritech. This definition allows for a comparative analysis of Colorado's food and beverage production cluster relative to other states.

- » Food production includes companies that turn livestock and agricultural products into products for intermediate or final consumption. It also includes companies that produce food containers, food storage, food machinery, and food-related equipment. Companies that provide food research and food testing services are also included. The food production subcluster consists of 65, six-digit North American Industry Classification System (NAICS) codes.
- » Beverage production includes companies that manufacture malt beverages, wines, distilled liquors, sodas, bottled drinks, tea, and ice. Companies that manufacture beverage containers including cans, bottles, and cartons are also included, as well as companies that manufacture beverage machinery. The beverage production subcluster consists of 15, six-digit NAICS codes.
- » Agritech contains companies in animal science biochemistry, molecular genetics, and plant physiology to improve the health of humans and animals as they relate to agriculture. Companies that manufacture fertilizer, feed supplements, and agricultural chemicals; and millers of grains or vegetables, companies that crush oilseeds, and refine and/or blend vegetable oils are also included. Seed testing laboratories and soil analysis companies are included. The agritech subcluster consists of 14, six-digit NAICS codes.

CLUSTER JOB TRENDS

- » Employment in the state's food and beverage cluster grew 4.6% between 2021 and 2022, compared with a 3.9% increase nationally.
- » Over the past five years, the food and beverage cluster posted 15.9% growth, more than double the 6.8% growth rate posted nationally.
- » The number of companies in the cluster has nearly doubled since 2012.
- » Food production represented the largest share of employment in the cluster (64.8%), followed by beverage production (30.8%), and agritech (4.3%).
- » Over 87% of the Colorado cluster's companies have 10 or fewer employees.



Colorado Rankings, 2022¹

Food & Beverage Production & Agritech Summary

Food & Beverage Production & Agritech Employment Rank	15 th (Up Four Positions From 2021)
Food & Beverage Production & Agritech Employment Concentration Rank	14 th (Up Five Positions From 2021)



MAJOR INDUSTRY INVESTMENTS, EXPANSIONS & MILESTONES

Food Production

- » Colorado food manufacturing exports totaled over \$2.3 billion in 2022, rising 4.5% from 2021.
- » Food manufacturing exports represent 22.6% of all Colorado exports in 2022 and is the largest export category for the state.
- » Boulder frozen snack brand **Yasso** won first place in the Extra-Large category of Denver Business Journal's 2022 Small Business Awards. The company has about 50 employees.
- » Aurora-based **MycoTechnology** raised more than \$200 million to date as it continues to scale its manufacturing of fungi-based foods and ingredients. The company has expanded to plant-based proteins, launching the **Goodside Foods** brand in early 2022.
- » **Purely Elizabeth**, a Boulder-based company that makes premium, healthy breakfast foods, raised \$50 million in Series B funding to fuel core growth and expansion. The company plans to expand production, add new product lines, and grow its staff.
- » Denver-based regional seafood distributor **Northeast Seafood Products Inc.**, which has delivered fish and other seafood to Colorado restaurants since 1980, was acquired by Kentucky-based What Chefs Want, which plans to make Northeast Seafood a major part of a seafood division in a larger distribution business. Since 2019, **What Chefs Want** also acquired Freshpack Produce and Growers Organic Produces wholesale food services businesses in Denver.
- » Two grass-fed beef companies, Loveland-based **Teton Waters Ranch LLC** and California-based **SunFed Ranch** are combining to form **Grass Fed Foods LLC**, which will be based in Loveland. Grass Fed Foods first products will hit retail shelves in early 2023.

Several food production companies relocated headquarters or built new facilities in Colorado in 2022:

- » **Lumachain**, an Australian food supply chain startup, has chosen Denver as its headquarters location in the U.S. The company plans to hire 30 workers in the U.S., which would bring their total global workforce up to 100.
- » **Identity Pet Nutrition LLC** plans to move its headquarters from Littleton to Windsor. The company, founded in 2018, manufactures human-grade wet pet foods and air-dried

¹ Direct employment rank based on the number of employees in the industry cluster in a state. Employment concentration rank based on the direct cluster employment in a state expressed as a percent of total employment in all industries in the same state. Rankings are for the 50 states. No multiplier effects are included. 1st = highest for both rankings.

treats made from regionally sourced, free-range, grass-fed, hormone-free products.

- » **Kroger**, the nation's largest supermarket chain, expanded its online grocery-delivery service by adding a highly automated fulfillment center in Adams County. The nearly 300,000-square-foot distribution center at 6125 N. Jackson Gap Street in Aurora will bring nearly 400 new jobs to the area.
- » Greeley-based meatpacking company **JBS USA** partnered with Michigan-based Lineage Logistics to open a 200,000-square-foot cold-storage and railroad shipping facility in Windsor. The project is expected to create more than \$100 million in economic impact and add 80 jobs with an average salary of more than \$50,000 per year. Construction and hiring began in 2022, with operation set to begin in 2023.
- » Local meat manufacturer **K2D Inc.**, which does business as **Colorado Premium Foods**, plans to open a 172,000-square-foot facility in Greeley to process its custom orders. The facility is expected to have about 300 employees once it is fully operational.
- » **Simply Delicious Inc.**, the natural foods company that does business as **Bobo's Oat Bars**, opened a new 123,000-square-foot bakery in Loveland, allowing for the consolidation of the company's Boulder and Loveland bakery operations, along with its Loveland warehouse.
- » Fort Collins-based **PetDine LLC**, which makes pet-food supplements and treats, purchased a 49,668-square-foot industrial space in Windsor for \$11.7 million in a move to further increase production of pet-related products. The company also opened a new 105,000-square-foot cold-extrusion manufacturing plant in Windsor in January 2023.
- » **Meati Foods**, a plant-based meat alternative company in Boulder, has debuted in local grocery stores as the company plans for a national expansion. This comes on the heels of a \$150 million Series C funding round used to complete the buildout of its 100,000-square-foot Mega Ranch production facility in Thornton. The meat alternative company grew to 200 employees in 2022, up from 70 at the end of 2021.

Breweries

The craft brewing industry grew by 8% in 2021 after reporting a decrease of 10% in 2020, and the industry is yet to recover to pre-pandemic levels of production. On the positive side, revenues at taprooms began to exceed pre-pandemic levels in September, 2022. However, craft beer sales through distribution channels, particularly grocery stores, were down

about 5% at the end of 2022 compared with 2019. Despite the relative success compared to recent years, several factors contributed to a challenging year for Colorado's breweries in 2022. A worldwide shortage of CO₂ – which is one of the most vital parts of the brewing process – led to significant price inflation for CO₂. Reasons for the shortage included closure of ammonia production facilities in North America, a decline in ammonia production in Europe due to the war in Ukraine, and a decline in production of ethanol due to COVID-19 that is yet to recover. Further, one of the biggest natural sources of CO₂ in the US – the Jackson Dome – was contaminated with sulfur and was unable to be used. Aluminum has also been in short supply since early in the pandemic, exacerbated by the ongoing war in two of Europe's biggest aluminum producers: Russia and Ukraine. This led some brewers to reexamine their distribution models, including pulling back on distribution and focusing more on maximizing in-house sales. Despite these challenges, Colorado remains one of the top regions in the U.S for beer production:

- » Denver ranked No. 4 on the 2022 Beer Lovers Index, which ranked the 17 best beer towns in the US (HomeToGo, 2022).
- » Colorado ranked fifth in the nation for the number of craft breweries in 2021, according to the Brewers Association.
- » Colorado ranks 6th in the nation for craft breweries per capita, with about 430 breweries in the state, or 9.9 breweries per 100,000 21+ adults.
- » Denver ranked in the top 10 on USA Today's 2022 "Best Beer City" list.
- » The economic impact of Colorado's craft breweries was nearly \$2.5 billion in 2021.
- » The craft brewing industry grew by 8% in 2021 after reporting a decrease of 10% in 2020, according to annual data released by the Brewers Association.
- » Craft brewers produced 24.8 million barrels of beer in 2021, giving them a 13.1% market share in 2021, up from 12.2% in 2020.
- » Three of the top 50 craft breweries in the country are located in Colorado: CANarchy Collective headed by Longmont's Oskar Blues Brewery (No. 7), Odell Brewing of Fort Collins (No. 20), and Left Hand Brewing of Longmont (No. 47).
- » Twenty Colorado breweries were awarded 22 medals – including five gold medals – at the 2022 World Beer Cup, an international beer competition hosted by Boulder-based trade organization the Brewers Association. The competition honored craft beer-makers globally, with entries from

nearly 2,500 breweries representing 57 countries. Among the gold medal winners were Edgewater-based Joyride Brewing Co., Golden-based Cannonball Creek Brewing Co., and three Denver-based brewers: Grüvi, Station 26 Brewing Co., and Amalgam Brewing.

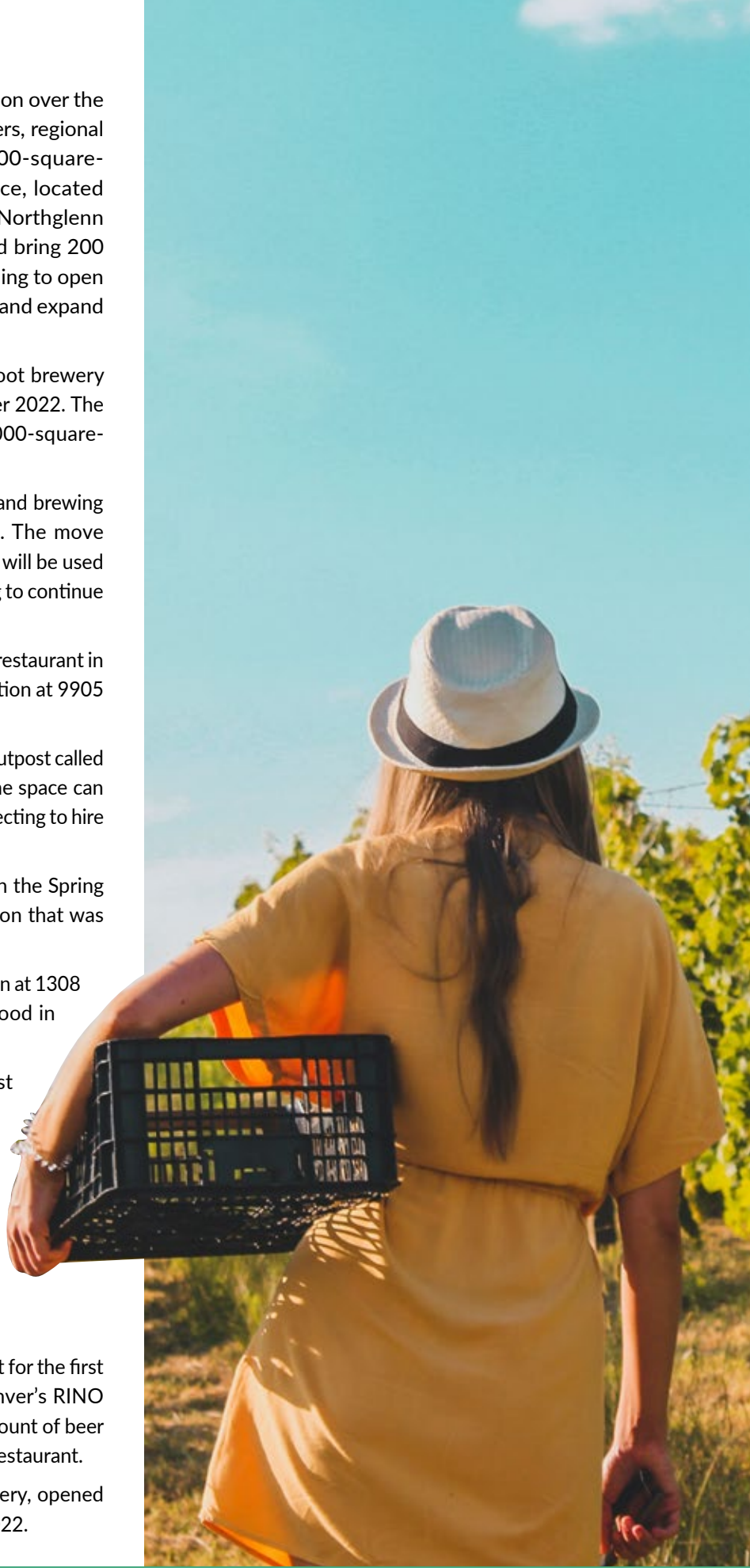
» Colorado breweries won 15 medals at the U.S. Open Beer Championship that took place in Ohio. Lafayette's Liquid Mechanics Brewing Co. was the biggest winner with 3 medals, followed by Bootstrap Brewing Co., Bent Barley Brewing Co., and Beyond the Mountain Brewing Co. each winning two medals.

» Twenty-five Colorado breweries won 27 medals at the annual Great American Beer Festival held in Denver in 2022, including five gold medals. Left Hand Brewing won the largest Brewery of the Year award. The only state to win more medals was California, with 77 medals won.

» **Molson Coors Beverage Company** is making steady progress on renovations at its production facility in Golden. The company plans to finish the upgrades by mid-2024, representing its biggest renovations in over 50 years. The upgrades will reduce the water and electricity needs of the brewery moving forward.



- » **Prost Brewing Company** plans to invest \$25 million over the next 10 years to bring its corporate headquarters, regional production, distribution center, and a 10,000-square-foot biergarten to the Northglenn Marketplace, located at 104th Avenue and Interstate 25. The new Northglenn facility is slated to open in July 2023 and could bring 200 new jobs to the area. The company is also planning to open a satellite location in Colorado Springs by 2024 and expand to additional locations by 2027.
- » **Second Dawn Brewing** opened a 5,100-square-foot brewery near the Stanley Marketplace in Aurora in October 2022. The brewery includes a 10-barrel system and a 1,000-square-foot patio.
- » **Sanitas Brewing Co.** opened its second taphouse and brewing facility at 200 W Belleview Ave in Englewood. The move includes an expansion of brewing capabilities that will be used to develop new products as well. They are planning to continue expanding into new locations in the near future.
- » **New Image Brewing**, which opened a brewery and restaurant in Olde Town Arvada in 2014, opened a second location at 9905 W. 44th Avenue in Wheatridge.
- » Denver-based **FlyteCo Brewing** opened its second outpost called FlyteCo tower at 3120 Uinta Street in Denver. The space can hold around 1,500 patrons and the company is expecting to hire about 140 positions.
- » **Littleton Brewing Company** is expected to open in the Spring of 2023 at 1201 W. Littleton Boulevard, a location that was formerly an auto shop.
- » **Alpine Dog Brewing Company** opened a new location at 1308 E. 17th Avenue in Denver's Uptown neighborhood in January 2023 after 18 months of closure.
- » Scottish brewery **BrewDog** plans to open its first franchise pub in Denver's RINO neighborhood in 2023. The brewery will include a small brewing system. In the next four years, BrewDog plans to open two additional Denver locations.
- » Lakewood's **WestFax Brewing Co.** is expanding into Colorado Springs with a new taproom. The company plans to open the new location in August 2023.
- » **Left Hand Brewing Co.** expanded outside Longmont for the first time with the opening of a new taproom in Denver's RINO neighborhood. The company will make a small amount of beer in the new space, but will also offer a full bar and restaurant.
- » **Danico Brewing**, a new 64,000-square-foot brewery, opened near Denver International Airport in December 2022.



- » California-based energy drink company **Monster Beverage Corp** acquired **CANarchy Craft Brewery Collective LLC**, a nationwide collective of independent craft beer companies including Colorado's largest craft brewery, Oskar Blues Brewery.

Distilleries

- » Colorado has the sixth-highest number of craft distilleries in the nation, now totaling over 110 craft distilleries as of 2022.
- » Colorado's distilled spirits industry contributes over \$3.5 billion to the state's gross domestic product, according to the Distilled Spirits Council.
- » Longmont-based **Dry Land Distillers** raised \$1.3 million in financing that will allow the company to increase production to meet strong demand from retailers as well as increase distribution throughout Colorado. The craft distillery is expected to increase production by 400%.

Wineries

Colorado's wine industry has been gaining popularity in recent years. The pandemic created a stir in Colorado's wine industry, attracting more attention and bringing in new crowds as Colorado wineries opened outdoor tasting rooms to give customers space and comfort. Changes like offering customers tasting flights so that drinkers wouldn't have to linger at the bar deciding what they want had the added bonus of giving customers more exposure to offerings made from unique local grapes. Further, many Colorado vintners credit the state's craft-beer culture – which has long rewarded bold and experimental flavors over interpretations of Old-World classic styles – for helping to pave the way for increased popularity of Colorado wines in recent years. The state's younger drinkers tend to be less beholden to classic grapes and are more willing to choose local-origin products made from Colorado's cold-weather resistant grapes like Chambourcin and St. Vincent.

- » The Colorado Wine Industry Development Board has tracked wine drinkers' attitudes and usage of Colorado wines each spring, since 2014. Over the last three years, impressions of the quality of wine from Colorado increased from 41% of respondents rating Colorado wines as "very high quality" and "somewhat above average quality" in 2020 to 54%

in 2022. The survey also found that among those who drink Colorado wine, 22% allocate more than half their wine purchases to Colorado wines and 40% say that at least 25% of their wine purchases are Colorado wines.

- » Colorado is home to over 150 wineries (excluding cideries) spread across 29 counties.
- » The number of vineyards in Colorado has expanded from five in 1990 to over 170 in 2022, according to the Colorado Wine Industry Development Board.
- » Colorado vineyards, primarily in Mesa and Delta Counties, total an estimated 750 acres.
- » **Carboy Winery's** 2020 Teroldego won Best in Show at the 2022 Colorado Governor's Cup.
- » **Naked Wines**, a direct-to-consumer wine subscription service, selected Denver over Seattle for its second U.S. headquarters. The Napa, California-based company currently has 150 employees in the U.S. and plans to create 251 new jobs in Colorado over the next eight years. The company plans to hire software engineers, product managers, and marketers to staff a new 14,000-square-foot office near 19th and Lawrence streets in LoDo. The new jobs will have an estimated average annual wage of \$121,016.

Cideries and Other Hard Alcohol

- » Colorado is home to more than 18 cider producers as of 2022.
- » Colorado ranked among the top 10 states for the number of cideries in 2022, according to the American Cider Association.
- » The estimated economic impact for the state's hard cider industry is \$40 million, according to the Colorado Cider Guild.
- » Following two years of research and development and funding from private investors, **Curation Beverage** debuted in the marketplace in the summer of 2022 with a mixed package offering of six canned beverage – two vodka-based seltzers, two infused wines, and two ready-to-drink cocktails.

- » **Dry Dock Brewing** is broadening its customer base by adding a line of fermented-sugar beverages called “Docktails” to their offering.
- » **4 Noses Brewing Co.** plans to open a 14,500-square-foot manufacturing facility for canned cocktails in Broomfield.

Other Beverages

- » **Pepsi Beverages North America** bought 152 acres near Denver International Airport and plans to build a 1.2 million-square-foot manufacturing facility. The plant will be Pepsi’s largest operation in the U.S. The company will be hiring 250 new employees once the facility opens in the summer of 2023, with plans to potentially expand to 500 workers. PepsiCo already employs 1,200 people in Denver.
- » **Allegro Coffee Roasters**, founded in Boulder in 1977, permanently closed its location at 4040 Tennyson Street in Denver. A sole location in Thornton remains.

Beverage Packaging & Machinery

- » Beer can maker **Ball Corp.** is delaying plans to quintuple the size of its minimum orders for printed aluminum cans – a policy change that craft brewers in particular warned could be catastrophic for business. Nonetheless, Ball warned of price increases around 35% and delays in getting orders of cans to some 1,200 independent-brewery customers nationwide due to worldwide aluminum shortages. Ball is the primary supplier of cans to the craft brewing sector.

Agritech

- » Denver ranked fifth in the world for its agtech and food startup ecosystem according to a report by Startup Genome. Colorado currently has 110 agriculture tech startups in the state.
- » Foodtech and agtech investments totaled \$52 billion worldwide in 2021, an increase of 86% from 2020, according to AgFunder’s 2022 report.
- » Colorado ranked seventh among the 50 states for agrifoodtech investment in 2021 totaling \$500 million, according to the 2022 “Agfunder Agrifoodtech Investment Report.”
- » The Terra building opened at the CSU Spur Campus, a first of its kind public campus at the National Western Center. The Terra building, the second facility to open at CSU Spur, has a focus on connecting the public with food and agriculture innovation. The 60,000-square-foot building features a living wall and vertical gardens, food research and development labs, an expansive test kitchen, a rooftop greenhouse and gardens, and more.





- » New York-based **Gotham Greens**, a builder of hydroponic farms, broke ground on a 150,000-square-foot greenhouse in Windsor at the Great Western Industrial Park. The Weld County greenhouse will be five times as large as the company's first Colorado greenhouse in Aurora. Gotham Greens plans to open the new greenhouse in the first quarter of 2023 and will hire 55 workers at the facility where it will produce lettuce and herbs.
- » Grain trading and exporting startup **Greenfield Holdings** chose Denver over Chicago, Houston, or New Orleans for its new headquarters. The company plans to add as many as 20 additional jobs in Denver as it develops grain export capacity on the Mississippi River and the Gulf of Mexico. The expected average annual wage of the new jobs is \$83,725.
- » National indoor farming company **Kalera Inc.** began selling lettuce and other products in Denver-area grocery stores that it had been growing in an 89,000-square-foot hydroponic produce-growing facility in Aurora since March 2022. Once in full production, the Aurora site should be able to harvest 2.5 million pounds of lettuce each year. Kalera has built \$128 million worth of growing facilities nationwide and employs between 50 and 75 people total.
- » **AgriWebb**, an Australian agtech startup that opened its North American headquarters in Denver in 2021, raised \$6.7 million to bolster its ranch management software and expand to more farmers.
- » **Intelligent Growth Solutions**, a Scotland-based agriculture infrastructure company that supplies vertical farming technology to growers, selected Loveland as its new North American headquarters. The company plans to add 114 new jobs in the region, including engineers, supply-chain managers, human-resource and legal managers, as well as marketing and sales roles.

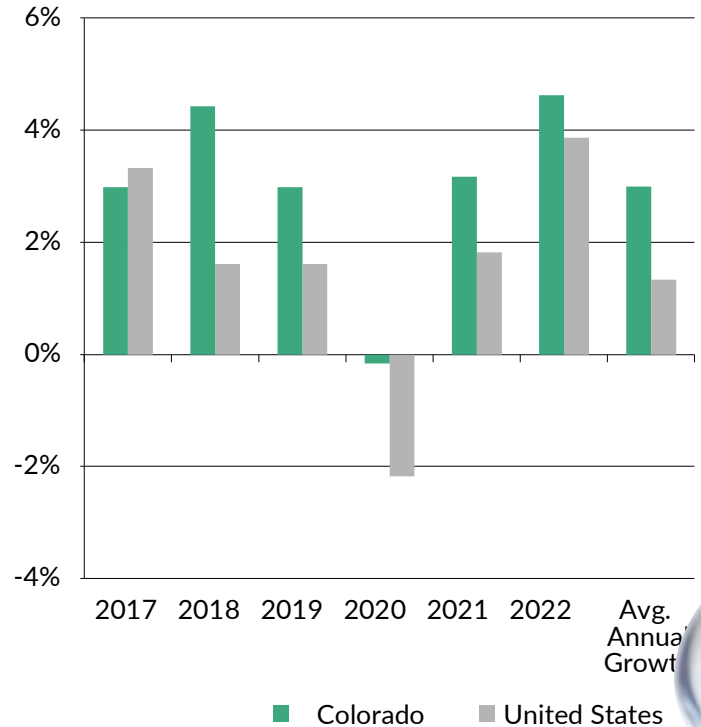
FOOD & BEVERAGE PRODUCTION & AGRITECH ECONOMIC PROFILE

Food & Beverage Production & Agritech Employment and Company Profile, 2022

	Colorado	USA
Direct Employment, 2022	50,220	2,425,800
Number Of Direct Companies, 2022	3,910	133,370
One-Year Direct Employment Growth, 2021-2022	4.6%	3.9%
Five-Year Direct Employment Growth, 2017-2022	15.9%	6.8%
Avg. Annual Direct Employment Growth, 2017-2022	3.0%	1.3%
Direct Employment Concentration	1.8%	1.6%
% Of Companies With <10 Employees	87.3%	81.6%

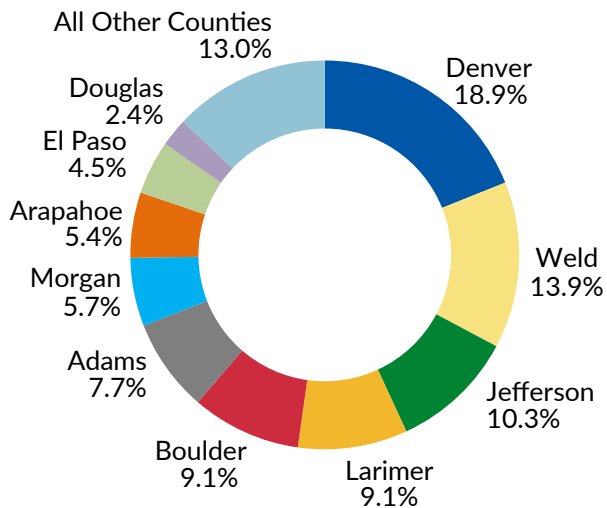
Sources: Dun & Bradstreet, Inc., Hoover's Online Database; Market Analysis Profile, 2017-2022; Development Research Partners.

Food & Beverage Production & Agritech Number of Employees Growth Rate



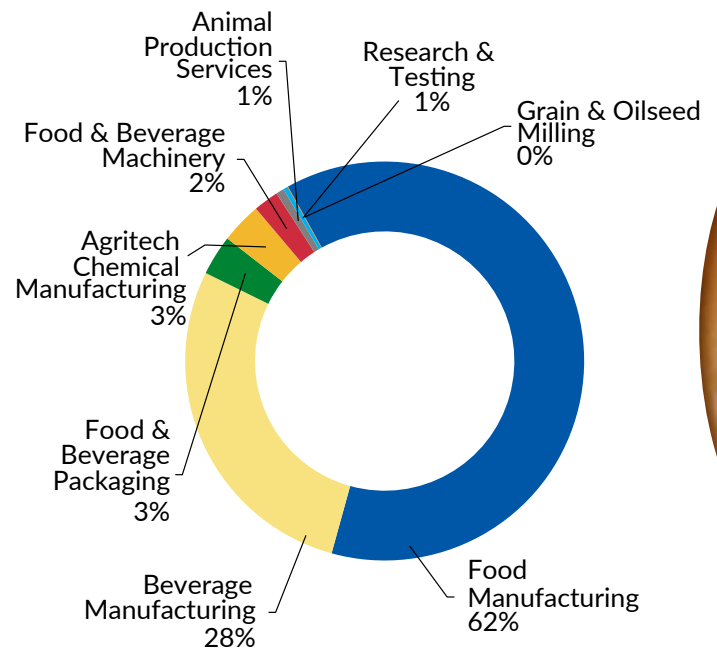
Source: Dun & Bradstreet, Inc., Hoover's Online Database; Market Analysis Profile, 2017-2022.

Food & Beverage Production & Agritech Employment by County



Sources: Market Analysis Profile, 2022; Development Research Partners.

Food & Beverage Production & Agritech Employment by Sector



Sources: Market Analysis Profile, 2022; Development Research Partners.



INDUSTRY INFRASTRUCTURE SUPPORT



FOOD & BEVERAGE PRODUCTION & AGRITECH SUBCLUSTERS ECONOMIC PROFILE

Colorado Rankings, 2022²

Subcluster Rankings

Food Production

Food Production Direct Employment Rank **19th**
(Up Two Positions From 2021)

Healthcare & Wellness Employment Concentration Rank **16th**
(Up 11 Positions From 2021)

Beverage Production

Beverage Production Direct Employment Rank **7th**
(Unchanged From 2021)

Beverage Production Direct Employment Concentration Rank **2nd**
(Unchanged From 2021)

Agritech

Agritech Direct Employment Rank **24th**
(Up Two Positions From 2021)

Agritech Direct Employment Concentration Rank **29th**
(Up Two Positions From 2021)

Food & Beverage Production & Agritech Subclusters Employment and Company Profile, 2022

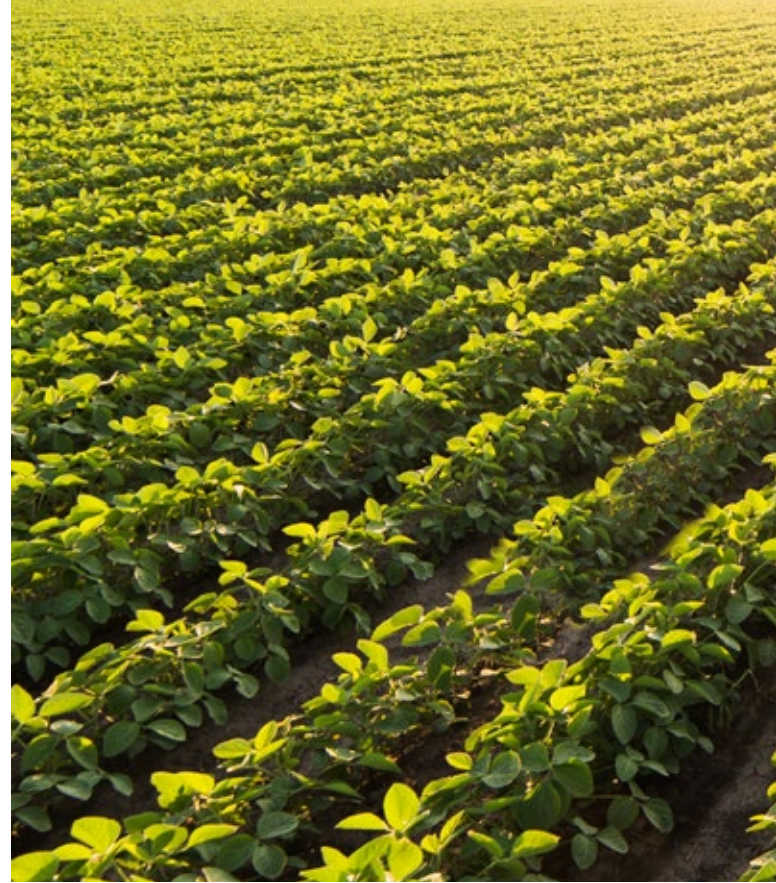
	Food Production		Beverage Production		Agritech	
	CO	USA	CO	USA	CO	USA
Direct Employment, 2022	32,570	1,840,610	15,490	416,700	2,170	168,490
Number Of Direct Companies, 2022	2,980	104,490	680	20,330	260	8,560
One-Year Direct Employment Growth, 2021-2022	4.9%	3.2%	4.3%	8.5%	3.2%	0.0%
Five-Year Direct Employment Growth, 2017-2022	16.0%	5.3%	13.1%	16.7%	37.0%	1.5%
Avg. Annual Direct Employment Growth, 2017-2022	3.0%	1.0%	2.5%	3.1%	6.5%	0.3%
Direct Employment Concentration	1.1%	1.2%	0.5%	0.3%	0.1%	0.1%
% Of Companies With <10 Employees	89.1%	82.7%	77.5%	76.6%	90.9%	76.4%





²Direct employment rank based on the number of employees in the industry cluster in a state. Employment concentration rank based on the direct cluster employment in a state expressed as a percent of total employment in all industries in the same state. Rankings are for the 50 states. No multiplier effects are included. 1st = highest for both rankings.

FOOD & BEVERAGE PRODUCTION & AGRITECH WORKFORCE PROFILE

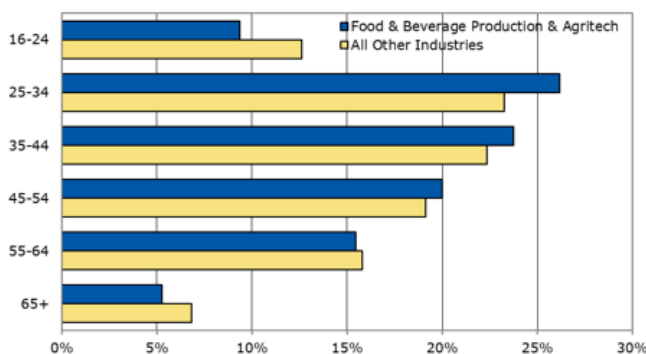


- » Colorado State University (CSU) ranked among the 2022 top 20 “Best Global Universities for Agricultural Sciences in the United States” (US News, 2022).
- » Colorado has four universities that offer degrees or certificates related to brewing:
 - » *Colorado State University: B.S. in Fermentation Science and Technology*
 - » *University of Northern Colorado: Certificate in Brewing Laboratory Science*
 - » *Metropolitan State University of Denver: Certificate in Brewery Operations*
 - » *Regis University: Certificate in Applied Craft Brewing*
- » The Metropolitan State University of Denver plans to open a \$1 million Brewing Education Lab to further its brewery operations education program. The 1,500-square-foot lab will be located on the ground floor of the university’s Hospitality Learning Center and will likely be completed in early 2023. The Brewing Operations Program, which teaches students how to make beer as well as operate a brewery, is currently home to 58 students.
- » MSU Denver was named among the six “Best Colleges for Fermentation Science Degrees”, according to AP Guru.

Age Distribution

- » The cluster is comprised of a younger workforce. The largest age group is concentrated between the ages of 25 and 34 years old (26.2%).
- » The cluster has a larger share of employees that are between the ages of 25 and 54 years old (69.9%), compared with the age distribution across all other industries in the state (64.7%).

Colorado’s Distribution of Employment by Age



Source: QCEW Employees, Non-QCEW Employees, & Self Employed - Lightcast 2022.4 Class of Worker.

Wages

- » The 2021 statewide average annual salary for workers in the cluster was \$61,760 compared with the national average of \$59,880.
- » The average starting salary for workers in the cluster was \$38,760 in the state, compared with \$41,260 across all industries.
- » Total payroll reached nearly \$3 billion in 2021.

Occupation & Salary Profile

The Occupation & Salary Profile below includes the 10 largest cluster occupations. It details the total number of workers employed in that occupation across all industries, the number of available applicants that would like to be working in that occupation, the number of recent graduates that are qualified for that occupation, and the median and sample percentile annual salaries.



Colorado Food & Beverage Production & Agritech Occupation & Salary Profile, 2022

10 Largest Food & Beverage & Agritech Occupations in Colorado	Total Working Across All Industries (2022)	Number of Available Applicants (2022)	Number of Graduates (2021)	Median Salary	10th Percentile Salary	25th Percentile Salary	75th Percentile Salary	90th Percentile Salary
Veterinary Technologists and Technicians	4,167	54	618	\$37,612	\$29,249	\$36,312	\$46,681	\$47,892
Packaging and Filling Machine Operators and Tenders	5,257	89	0	\$36,955	\$28,997	\$30,138	\$48,471	\$61,762
Food Batchmakers	3,476	9	48	\$37,461	\$29,192	\$30,124	\$46,545	\$49,680
Veterinarians	2,796	13	289	\$98,159	\$59,471	\$77,352	\$109,402	\$141,561
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	32,068	250	18,033	\$62,443	\$34,335	\$47,189	\$97,729	\$129,653
Veterinary Assistants and Laboratory Animal Caretakers	2,305	126	711	\$30,420	\$28,430	\$29,099	\$36,346	\$37,825
Slaughterers and Meat Packers	2,085	122	0	\$37,338	\$29,458	\$37,336	\$46,820	\$46,904
Meat, Poultry, and Fish Cutters and Trimmers	2,292	62	0	\$37,338	\$35,936	\$37,336	\$37,340	\$37,399
Bakers	4,192	64	1,070	\$31,046	\$28,167	\$29,343	\$37,229	\$46,601
Laborers and Freight, Stock, and Material Movers, Hand	31,835	423	0	\$37,505	\$29,430	\$30,298	\$44,208	\$48,152

Notes: The number of available applicants is a point-in-time measurement of the number of people who have registered in Colorado's workforce development system's statewide database, Connecting Colorado, as being able and available to work in a particular occupation. Results should be interpreted with caution since registration in Connecting Colorado is self-reported. In addition, the skills rubric may assign up to four occupation codes for each registrant. Therefore, the number of available applicants could be inflated. Source: Arapahoe/Douglas Works!; QCEW Employees, Non-QCEW Employees, & Self Employed – Lightcast 2022.4 Class of Worker.



For additional information, contact us:

1445 Market Street
Denver, CO 80202-1790
303.620.8092

email: info@metrodenver.org | www.metrodenver.org