



# HEALTHCARE & WELLNESS

*Colorado continues its run  
as one of the healthiest  
states in the U.S.*



- full report -

2020



## Metro Denver EDC

Often called a “center of influence,” the Metro Denver EDC was the nation’s first regional economic development organization. From Castle Rock to Fort Collins and Golden to Greeley, we represent the nine counties and 66 communities that contribute to our resilient economy and incredible culture. All told, the EDC’s service territory makes up two-thirds of the Colorado GDP and approximately three-quarters of the state’s population.

Thanks to the leadership and generosity of 250 of Colorado’s most influential companies, the EDC works to monitor and advance the Metro Denver economy through corporate attraction and retention; workforce development; domestic and global marketing; investments in infrastructure; and public policy that fosters a pro-business climate.

The data we produce is foundational to the work we do. Publications like our annual Industry Cluster Studies offer the companies we court (as well as the regional partners we support) a deeper understanding of what’s happening across Metro Denver, and for certain industries, the state more broadly. We track this data closely – leveraging the intel and insights to not only drive corporate recruitment and investment, but foster competition, build a culture of impact and innovation, strengthen the business community and work to ensure that life and work in Metro Denver are thriving.

*- Healthcare & Wellness Report -*

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# HEALTHCARE & WELLNESS

**INDUSTRY**  
*snapshot*  
(U.S. DATA IN PARENTHESES)

<b>Companies</b>	<b>Average Wage</b>	<b>*Emp. Ranking</b>
35,120	\$60,150	35
		<small>*Employment Concentration Ranking</small>

**Direct Employment:**  
239,630

**Direct Employment Concentration (2020):**  
10.8% (11.1%)

**5-Year Employment Growth (2015-2020):**  
17.0% (4.9%)

**1-Year Employment Growth (2020):**  
-2.5% (-3.8%)

# Industry Overview

The Healthcare & Wellness Cluster is a significant contributor to the Metro Denver economy. Companies in the region's broader healthcare industry contribute nearly \$16 billion in Gross Domestic Product (GDP) to the region's economy, or about 6% of the total GDP in the region. After 16 years of consecutive employment growth, the cluster lost almost 6,100 jobs between 2019 and 2020, highlighting the volatility of the economy during the COVID-19 pandemic, even in healthcare. The Healthcare & Wellness Cluster includes a dynamic and growing group of companies that provide preventive, curative, and rehabilitative services. Extending beyond healthcare delivery, the cluster represents a variety of businesses ranging from the outdoor recreation sector to companies that focus on mental health, social well-being and disease prevention.

## Cluster Definition

The Metro Denver and Northern Colorado region is comprised of Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Jefferson, Larimer and Weld counties. The Healthcare & Wellness Cluster includes the practices generally related to human health, such as hospitals, specialty care centers and outpatient services. Companies focused on nursing care, assisted living and long-term care and businesses that provide services for individuals, families and the elderly are also included. For the wellness sector, the cluster encompasses fitness equipment, recreation facilities and wellness service providers. Companies that manufacture ophthalmic goods, sports and athletic equipment and outerwear are also a part of healthcare and wellness. Finally, the cluster includes government agencies engaged in the planning, administration and coordination of public health programs and services. The Healthcare & Wellness Cluster consists of 52, six-digit North American Industry Classification System (NAICS) codes. This definition allows for a comparative analysis of the Metro Denver and Northern Colorado region's cluster relative to other metropolitan regions through the United States.

## Cluster Job Growth

- Employment in the region's Healthcare & Wellness Cluster declined 2.5% between 2019 and 2020, compared with a 3.8% decline nationwide. Declines have been attributed to the COVID-19 crisis.
- Between 2015 and 2020, the Healthcare & Wellness Cluster posted 17% growth, nearly 3.5 times faster than the U.S. growth rate of 4.9%.
- The Healthcare & Wellness Cluster is the largest in the region with 239,630 employees in over 35,120 companies.
- Payroll in the Healthcare & Wellness Cluster was the highest among all clusters and subclusters, totaling nearly \$14.8 billion.
- Many companies in the cluster are small businesses, with nearly 94% employing fewer than 10 people.

# Major Industry Investments, Expansions & Milestones

## Healthcare Systems

- **HCA Continental Division/HealthONE** ranked No. 1 and **UCHealth** ranked No. 2 on IBM Watson Health's rankings of the Top 15 Health Systems in 2020.
- **Children's Hospital Colorado (CHC)** ranked No. 6 among the "Best Children's Hospitals Honor Roll" for 2021, according to *U.S. News & World Report*. CHC ranked in the top 10 for three specialties.
- **UCHealth University of Colorado Hospital** ranked as the No. 1 hospital in Colorado, according to the 2021 *U.S. News & World Report* "Best Hospitals Rankings" and ranked nationally in nine specialties.
- The Lown Institute Hospitals Index ranked the **University of Colorado Hospital Authority** No. 18 among the top U.S. hospitals. The hospital scored an A+ overall and an A+ for value of care and patient outcomes.
- **Porter Adventist Hospital** is the first in the state to receive the prestigious AMSN PRISM Award®, an honor recognizing exceptional nursing practice, leadership and outcomes in hospital medical-surgical units.

## Construction Projects

- Construction is underway on the \$71.7 million, 104,350-square-foot expansion of **National Jewish Health Center** for Outpatient Health in Denver in partnership with **SCL Health Saint Joseph Hospital**. The project is slated for completion in the fall of 2021.
- **UCHealth** began construction on an additional intensive care and emergency room space at Longs Peak Hospital. The new space will add six intensive-care unit rooms and a trauma room. They will also build a four-story, 100,000-square-foot medical office nearby. The project is slated for completion in 2022.
- **The McKee Conference and Wellness Center** in Loveland was repurposed, and the **MD Anderson Cancer Center at McKee Medical Center** is expanding. The project is slated for completion in 2021 and will include an expanded chemotherapy infusion area, a dedicated pharmacy to support medical oncology infusion services, and additional exam rooms, consultation rooms and physician offices.
- **Banner Health** began building a new cardiac catheterization lab at Fort Collins Medical Center. The lab will open in early 2021 and will include treatment of peripheral arterial disease, electrophysiology services and interventional radiology services.
- The **Reunion Rehabilitation Hospital** broke ground on two hospitals in Denver and the Denver Tech Center. Both facilities will open in 2021 for patients needing intensive physical rehabilitation.

- Construction is underway on a four-story medical office building at **Parker Adventist Hospital**. The space will be just under 82,000 square feet and used for internal medicine; OB-GYN; ear, nose and throat; and expanded medical oncology offices. Construction is expected to finish in 2021.
- **UCHealth** opened a new 14,109-square-foot cardiac unit and a progressive care unit at **Poudre Valley Hospital**. The cardiac unit also added the hospital's second catheterization lab.
- **UCHealth's** Cherry Creek Medical Center opened at 100 Cook St. The new 97,000-square-foot outpatient medical center will house 70 providers and more than 20 service specialties, including a full cancer center and imaging center.
- The 98,000-square-foot, mixed-use Saint Joseph Medical Office Pavilion was completed on **Saint Joseph Hospital's** campus in Denver. The five-story pavilion includes three floors dedicated to Class A medical office space. The first tenant to pre-lease space was **Children's Medical Center**.
- **Delta Dental of Colorado** moved to a new 55,000-square-foot office at the Peakview Tower in Greenwood Village. The new office will accommodate nearly 200 team members.
- **The Amy Davis Hospice Support Center** in the Lowry neighborhood in Denver was completed. The new facility is an addition to **The Denver Hospice's Inpatient Care Center** at Lowry and houses administrative office space for approximately 100 employees.
- **Tender Gifts Midwifery** opened a birthing center in Fort Collins. This is the first stand-alone, non-hospital birthing center in Northern Colorado.
- San Francisco, Calif.-based **Carbon Health** plans to open clinics across Metro Denver in 2021. The healthcare technology startup offers primary and urgent care services at brick-and-mortar clinics, as well as an artificial intelligence-driven technology platform using digital tools and telemedicine capabilities.
- **Zoom+Care** plans to open three clinics in Metro Denver to provide on-demand healthcare. The new clinics are expected to hire 50 new positions in 2021.

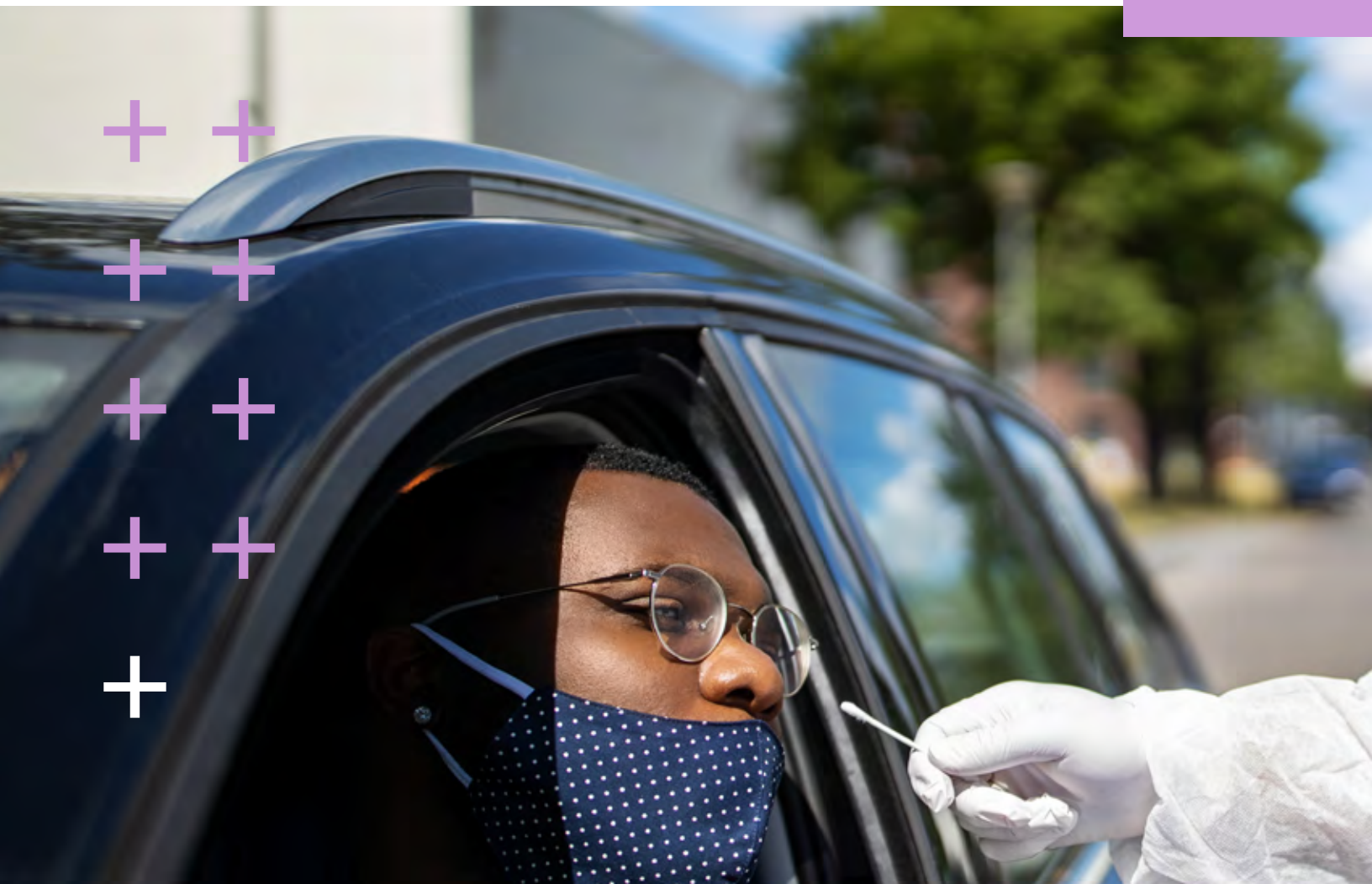


## Venture Capital & Funding Awards

- Denver-based **DispatchHealth** closed on a \$135.8 million Series C financing round. The company will use the funding to expand its in-home, patient-care model and will expand to additional markets.
- **Exer Labs** raised \$4.5 million to fund its AI and computer vision platform to power motion coaching apps. The Denver-based fitness startup will use the funding to expand its team from 12 to up to 25.
- Denver-based **Manatee**, a digital mental health therapy startup, closed on a \$1.5 million seed investment round in mid-2020. The funding will allow the company to expand its app that sets, reminds, and tracks children's treatment goals.

## Healthcare Technology

- Denver-based **CirrusMD** is scaling up its telemedicine business platform. The company, which offers chat-based medical conversations with physicians, has experienced a 400% increase in its platform utilization.
- **Swedish Medical Center** pioneered a highly advanced anterior approach technique called Portal Assisted Total Hip Arthroplasty (PATH) that utilizes a pen-like instrument to prepare and replace a damaged hip socket. The minimally invasive procedure makes it easier for patients to recover faster.





- Denver-based **Cipher Skin** is developing a wearable wellness device called BioSleeve that collects biometrics data. Medical providers, physical therapists and trainers can see that data through an accompanying app in real-time.

## *Wellness Expansions*

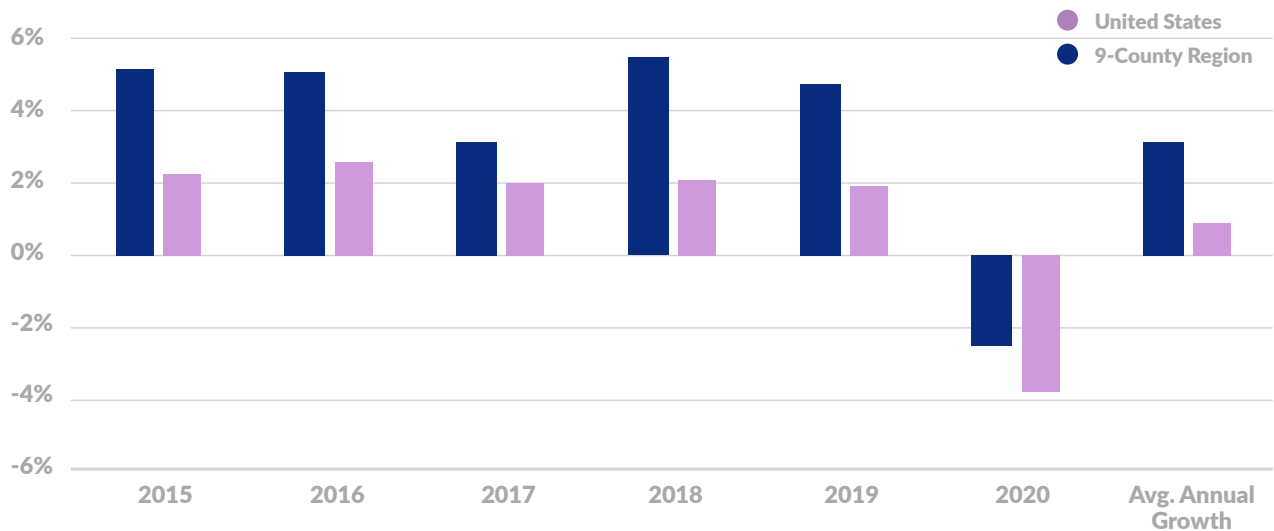
- **VF Corp.** signed a lease for new office space in Denver's River North neighborhood. The company will occupy the entire 68,000-square-foot building at 3060 Brighton Blvd. and use it for product testing, quality assurance, and customer showrooms. VF Corp. plans to have 50 employees at its new facility. After having signed a 12-year lease for its new headquarters at 1551 Wewatta St., this will add to its Denver footprint with expectations to bring 800 jobs to Denver.
- New York-based **Blink Fitness** plans to open between 12 and 15 locations in Metro Denver over the next six to eight years. The company could occupy upwards of 200,000 square feet in the area.



# Economic Profile

	9-County Region	U.S.A.
Direct employment, 2020	239,630	18,059,700
Number of direct companies, 2020	35,120	1,726,170
One-year direct employment growth, 2019-2020	-2.5%	-3.8%
Five-year direct employment growth, 2015-2020	17.0%	4.9%
Avg. annual direct employment growth, 2015-2020	3.2%	1.0%
Direct employment concentration	10.8%	11.1%
% of companies with <10 employees	93.6%	88.1%

## Healthcare & Wellness Number of Employees Growth Rate<sup>2</sup>



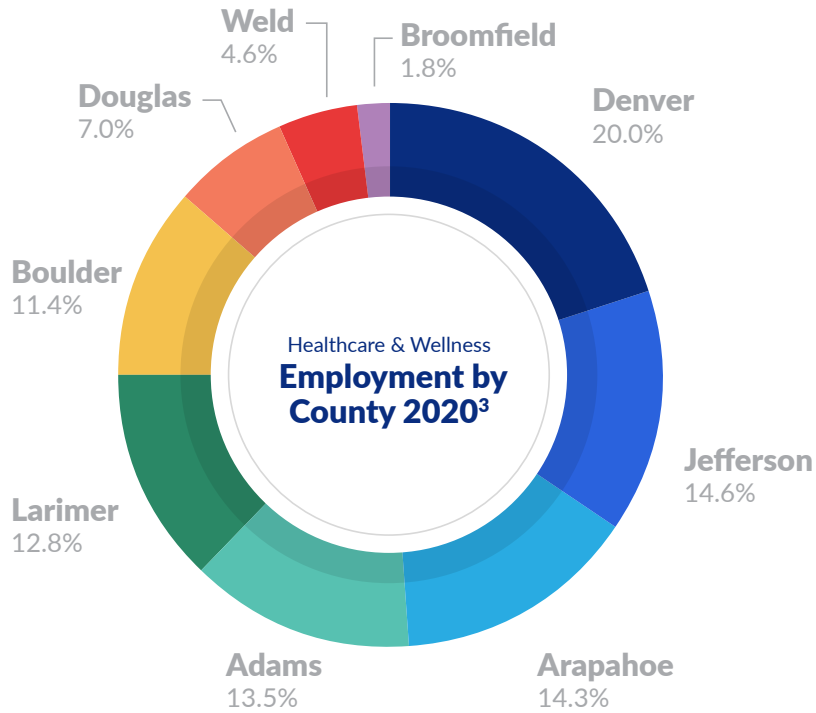
<sup>1</sup> Dun & Bradstreet, Inc., Hoover's Online Database; Market Analysis Profile, 2015-2020; Development Research Partners.

<sup>2</sup> Dun & Bradstreet, Inc., Hoover's Online Database; Market Analysis Profile, 2015-2020.

<sup>3</sup> Market Analysis Profile, 2020; Development Research Partners.

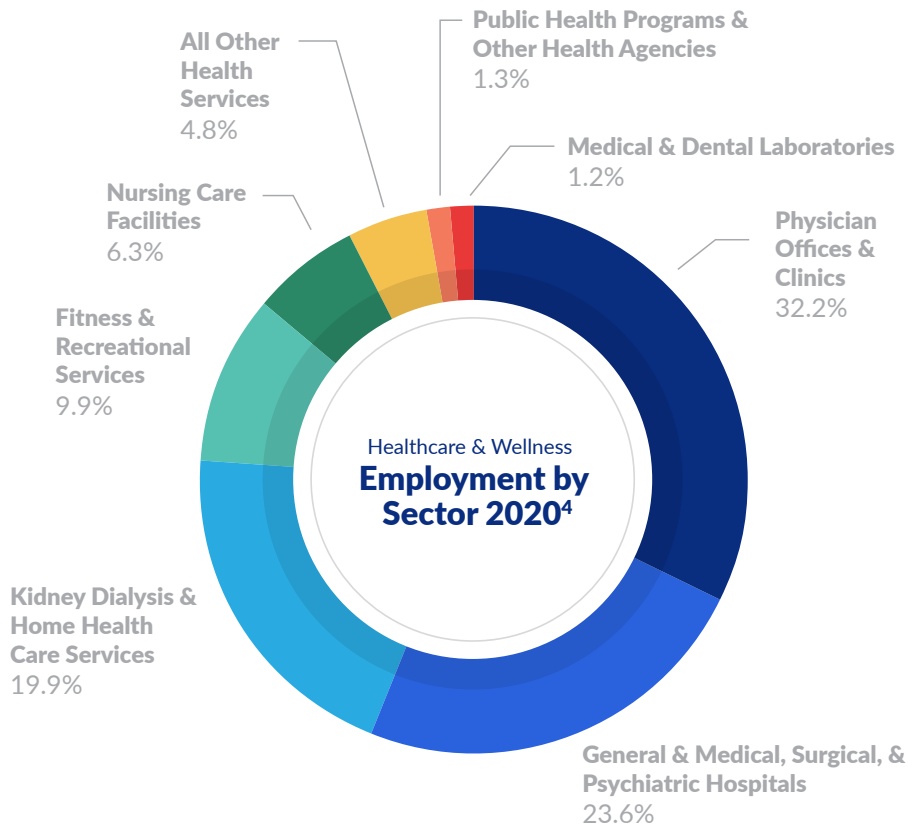


**9-County**  
**RANKINGS**<sup>5</sup>



12th

Healthcare & Wellness  
direct employment



35th

Healthcare & Wellness  
direct employment  
concentration

<sup>4</sup> Market Analysis Profile, 2020; Development Research Partners.

<sup>5</sup> 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.

# Nine-County Region Major Health Systems & Facilities

## *University of Colorado Anschutz Medical Campus and Fitzsimons Innovation Community*

The 578-acre Fitzsimons campus includes the [Anschutz Medical Campus](#) and the [Fitzsimons Innovation Community](#). It is the only medical campus in the Rocky Mountain region and the largest from Chicago to the West Coast. It includes the University of Colorado health professional schools, multiple centers and institutes, and two nationally ranked hospitals, UHealth University of Colorado Hospital and Children's Hospital Colorado (CHC) – which, combined, treat nearly two million patients each year and contribute \$4.5 billion to Colorado's economy annually.

## *Banner Health*

Banner Health is a premier health system in Northern Colorado, providing services to the cities of Berthoud, Eaton, Fort Collins, Greeley, Johnstown, Loveland, Wellington and Windsor. Two major health centers – the North Colorado Medical Center (NCMC) and the McKee Medical Center – have served the region for over 100 years. [www.bannerhealth.com](http://www.bannerhealth.com)

## *Boulder Community Health*

Boulder Community Health (BCH) is one of only two remaining independent, not-for-profit hospitals in Colorado, having served Boulder and surrounding areas for nearly 100 years. BCH provides clinical excellence in heart care, orthopedics, cancer care, surgery, primary care, emergency and trauma, urgent care, stroke care and neurology. [www.bch.org](http://www.bch.org)

## *Centura Health*

Centura Health connects Coloradans to care through an integrated network of healthcare staff and physician partners. Major Centura facilities in the nine-county region include Avista Adventist, Castle Rock Adventist, Littleton Adventist, Longmont United, OrthoColorado, Parker Adventist, Porter Adventist, St. Anthony, St. Anthony North Health Campus and numerous urgent care facilities, neighborhood health centers, surgery centers, Flight For Life Colorado® and diagnostic imaging centers, among others. [www.centura.org](http://www.centura.org)

## *Children's Hospital Colorado*

CHC, whose main facility is located on the Anschutz Medical Campus, is the region's premier hospital for children. CHC provides care to more children than any hospital in the surrounding states through its network of highly trained pediatric specialists. CHC is home to the only Level I pediatric trauma center in a seven-state region and has nearly 15 satellite locations. [www.childrenscolorado.org](http://www.childrenscolorado.org)

## *Craig Hospital*

Craig Hospital in Denver is a world-renowned rehabilitation hospital that exclusively specializes in the neuro-rehabilitation and research of patients with spinal cord injury (SCI) and brain injury (BI). Craig is a not-for-profit, free-standing national center of excellence that has treated more than 31,000 patients with SCI and BI since 1956. [www.craighospital.org](http://www.craighospital.org)

## *Denver Health*

As a comprehensive, integrated organization providing level one care for all, Denver Health is Colorado's primary safety net institution. Denver Health's Level I trauma center is one of the world's leading trauma centers and has one of the highest survival rates in the nation. Denver Health has served the community for nearly 160 years. [www.denverhealth.org](http://www.denverhealth.org)

## *HCA-HealthONE*

HCA-HealthONE® is the region's largest healthcare system with more than 12,000 employees. Major facilities in the region including The Medical Center of Aurora, North Suburban Medical Center, Presbyterian/St. Luke's Medical Center, Rocky Mountain Hospital for Children, Rose Medical Center, Sky Ridge Medical Center, Swedish Medical Center and Spalding Rehabilitation Hospital work together to provide a high level of care. Other services include freestanding emergency departments, ambulatory surgery centers, CareNow urgent care centers, occupational medicine clinics, physician practices, medical imaging centers, and AIRLIFE-DENVER, which provides critical care air and ground transportation across a 10-state region. [www.healthonecares.com](http://www.healthonecares.com)

## *Kaiser Permanente Colorado*

Kaiser Permanente Colorado is the state's largest nonprofit health plan, serving over 640,000 members throughout much of Colorado for over 50 years. Several Kaiser-affiliated hospitals and over 30 medical offices provide care to patients. Major health facilities in the nine-county region include Good Samaritan Medical Center, HealthONE Rocky Mountain Hospital for Children and Children's Hospital Colorado, among others. [www.kaiserpermanente.org](http://www.kaiserpermanente.org)

## *National Jewish Health*

National Jewish Health is the leading respiratory hospital in the nation. Founded 120 years ago as a nonprofit hospital, National Jewish Health is the only facility in the world dedicated exclusively to groundbreaking medical research and treatment of patients with respiratory, cardiac, immune and related disorders. Patients and families come to National Jewish Health from around the world to receive cutting-edge, comprehensive, coordinated care. [www.nationaljewish.org](http://www.nationaljewish.org)

## *The Rocky Mountain Regional Veterans Affairs (VA)*

The Rocky Mountain Regional VA Medical Center is adjacent to the Anschutz Medical Campus. The Center serves as the tertiary hospital for VA Eastern Colorado Health Care System. The VA is a 1.2 million-square-foot campus, spread over 31 acres, providing veterans from the Colorado region private inpatient rooms, new services and innovative care. [www.denver.va.gov](http://www.denver.va.gov)

## *SCL Health*

SCL Health is a faith-based, nonprofit healthcare organization headquartered in Broomfield. SCL Health provides care through four major hospitals, one home health agency, one hospice center, two mental health centers, 12 outpatient imaging centers, five outpatient procedure centers and over 70 clinic locations in the region. Major facilities in the region include Good Samaritan Medical Center, Lutheran Medical Center, Platte Valley Medical Center, Saint Joseph Hospital and SCL Health Community Clinic Emergency Center in Northglenn. [www.sclhealth.org](http://www.sclhealth.org)

## *UCHealth*

UCHealth provides evidence-based healthcare and wellness services across Colorado, and includes the University of Colorado Hospital (UCH), Highlands Ranch Hospital, Greeley Hospital, Poudre Valley Hospital (PVH), Medical Center of the Rockies, Broomfield Hospital, Longs Peak Hospital and other clinics and outpatient services. [www.uchealth.org](http://www.uchealth.org)



**The Healthcare & Wellness cluster is the region's largest in terms of employment with 239,630 workers in more than 35,120 companies and a \$14.8 billion payroll.**

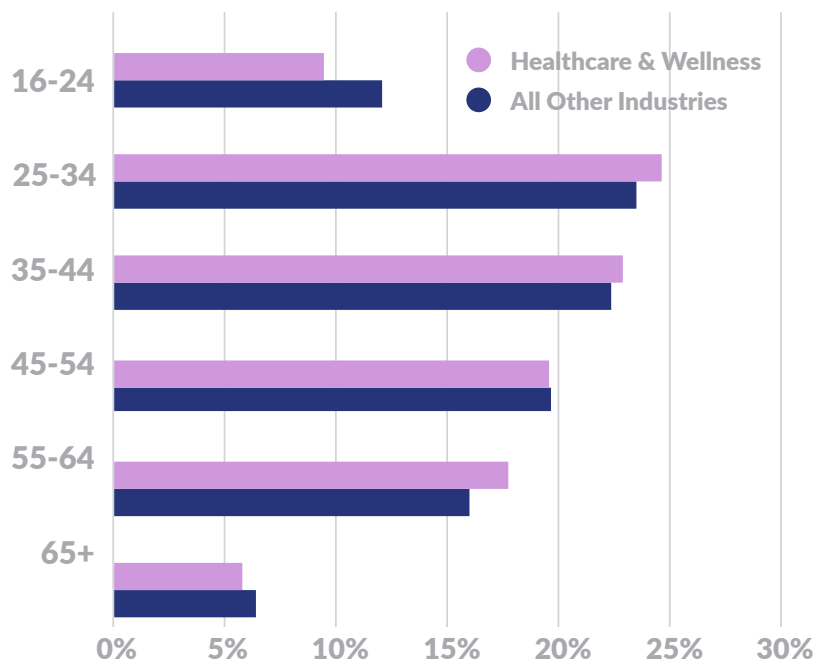
# Workforce Profile

- The Boulder Metropolitan Statistical Area (MSA) ranked among the top-paying areas for healthcare support occupations, according to the U.S. Bureau of Labor Statistics.
- Denver ranked seventh among 25 U.S. cities leading the way in healthcare, according to Healthgrades' 2020 National Health Index.
- The CU School of Medicine ranked ninth nationally for primary care, with the specialties of family medicine (seventh) and pediatrics (eighth) also ranking high, according to *U.S. News & World Report*.
- Front Range Community College (FRCC) awarded its first bachelor's degrees in nursing, the first four-year degrees in nursing from any school in the Colorado Community College System. FRCC's new Bachelor of Science in Nursing degree program is helping to meet the statewide shortage of degreed nurses.

## Age Distribution

- Compared with the age distribution across all industries in the region, the Healthcare & Wellness Cluster has a larger share of employees in the 25-to-44-years-old and the 55-to-64-years-old categories.
- Nearly half of the employees in the Healthcare & Wellness Cluster are concentrated between the ages of 25 to 44 years old.

## Metro Denver & Northern Colorado's Distribution of Employment by Age<sup>6</sup>



<sup>6</sup> Provided by Arapahoe/Douglas Works!; QCEW Employees, Non-QCEW Employees, & Self Employed - EMSI 2020.3 Class of Worker.

<sup>7</sup> Provided by Arapahoe/Douglas Works!; QCEW Employees, Non-QCEW Employees, & Self Employed - EMSI 2020.3 Class of Worker.



## Wages

- The average annual salary of the Healthcare & Wellness Cluster was \$60,150 in the nine-county region, compared with the national average of \$61,350 for 2019.
- The average starting salary was \$41,090 in the region, compared with \$39,070 across all industries.
- Total payroll exceeded \$14.8 billion in 2019.

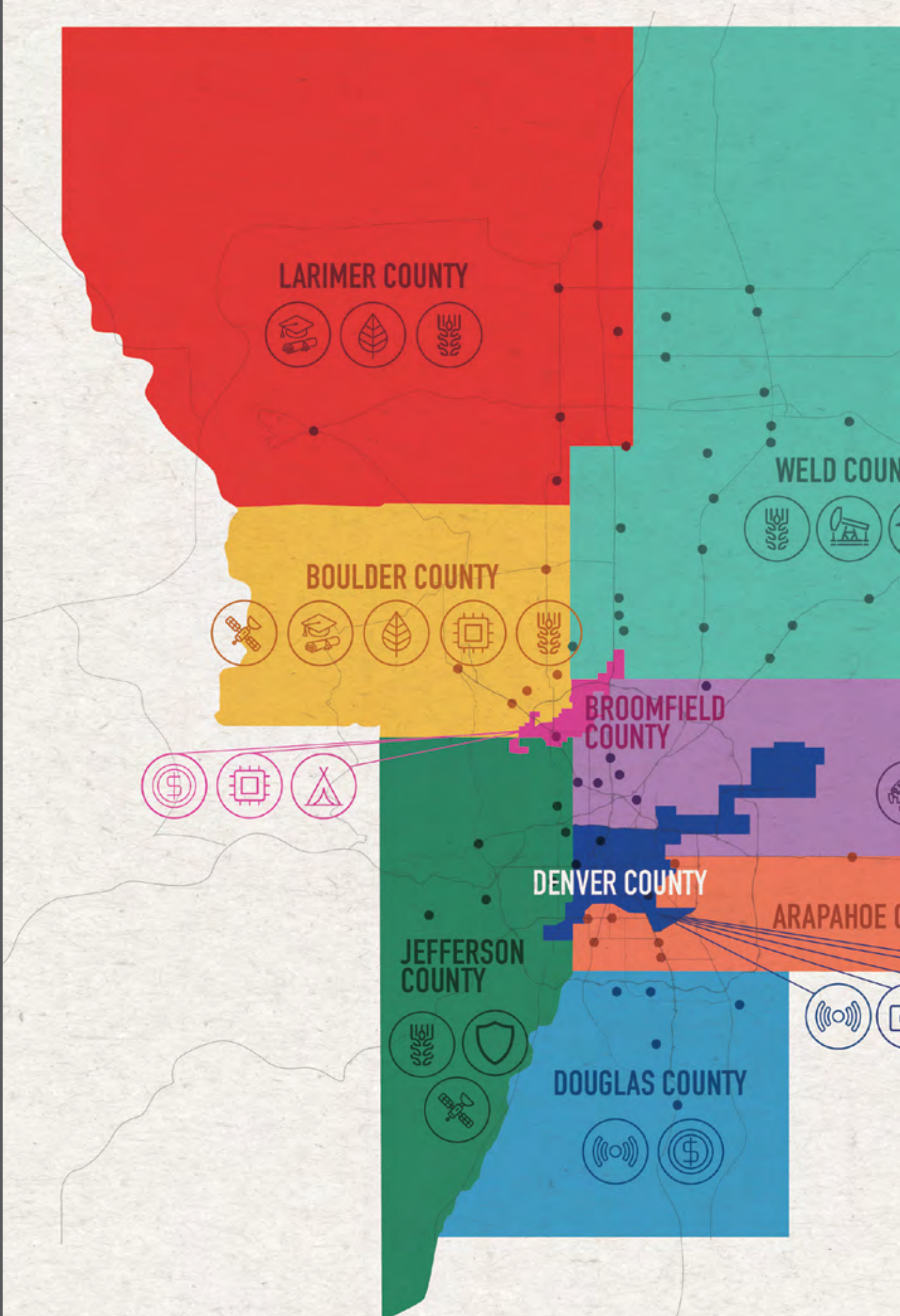


### Metro Denver & Northern Colorado Healthcare & Wellness Occupation & Salary Profile, 2020<sup>7</sup>

10 Largest Healthcare & Wellness Occupations in Metro Denver & Northern Colorado	Total Working Across All Industries (2020)	Number of Available Applicants (2020)	Number of Graduates (2019)	Median Salary	10th Percentile Salary	25th Percentile Salary	75th Percentile Salary	90th Percentile Salary
1. Home health & personal care aides	28,340	421	128	\$27,301	\$23,196	\$24,753	\$32,008	\$37,728
2. Office clerks, general	35,443	2,565	0	\$40,773	\$24,975	\$31,292	\$52,441	\$64,697
3. Project management specialists & business operations specialists, all other	42,873	3,103	50	\$80,642	\$45,847	\$58,960	\$108,751	\$142,539
4. Secretaries & administrative assistants, except legal, medical, and executive	31,888	273	38	\$40,004	\$25,510	\$32,313	\$48,712	\$58,142
5. Registered nurses	39,030	207	4,129	\$76,060	\$55,625	\$64,357	\$90,637	\$102,550
6. Receptionists & information clerks	14,210	1,029	0	\$33,040	\$23,486	\$26,955	\$39,620	\$47,120
7. Nursing assistants	15,079	145	1,398	\$34,722	\$27,232	\$30,683	\$38,576	\$41,989
8. First-line supervisors of office & administrative support workers	16,763	140	86	\$60,802	\$37,089	\$46,961	\$77,860	\$99,062
9. Exercise trainers & group fitness instructors	8,837	125	127	\$44,695	\$23,635	\$29,837	\$58,091	\$70,262
10. Medical assistants	8,946	93	1,154	\$37,976	\$28,841	\$32,909	\$44,001	\$50,056

**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.

# Metro Denver Industry Map



# Notable Rankings

## #1

Colorado made an impressive showing in the 2020 U.S. News & World Report's "Best Places to Live" list with Front Range cities ranking #1, #2, #4 and #5.

## #1

Colorado was recently named the top state for Women-Led Startups by small business reviewer, Merchant Maverick.

## #1

USA Today recently named DEN the Best Large Airport in the U.S.

## #2

U.S. News & World Report ranked Colorado as the second-best state economy in the country, after four years maintaining the top spot.

## #2

Colorado is the second-best state in the U.S. to retire in, according to a study by WalletHub.

## #2

Milken Institute named Colorado #2 for "Best State for Technology and Science," with a strong entrepreneurial infrastructure and STEM workforce.

## #3

Colorado saw the third largest increase of millennials in the past five years, according to Haven Life.

## #3

Denver ranked third for STEM job growth, according to the 2020 STEMdex.

## #4

A new study by Spanning says Colorado has the fourth-most tech jobs per capita - citing 123,040 tech workers at a median annual wage of \$94,880.

## #4

Denver took in the #4 spot for U.S. cities that people moved to in 2020, according to Updater.com.

## #6

LinkedIn gave Denver the 6th place ranking for cities with the most opportunity for job seekers.

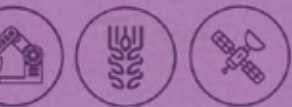
## #6

Denver ranked sixth among the "Best U.S. Cities for Remote Workers" in 2020, according to BusinessInsider.com.

ITY



ADAMS COUNTY



COUNTY



Data research provided by Development Research Partners, Inc.  
Founded in 1994, DRP specializes in economic research for local and state government and private sector businesses, including industry cluster research, industry trends analysis and strategic competitive analysis.  
[www.developmentresearch.net](http://www.developmentresearch.net)



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