

***The Economic Impact of Department of Defense,
Veterans and Military Retirees, and the Department of
Veterans Affairs Activities in Colorado***

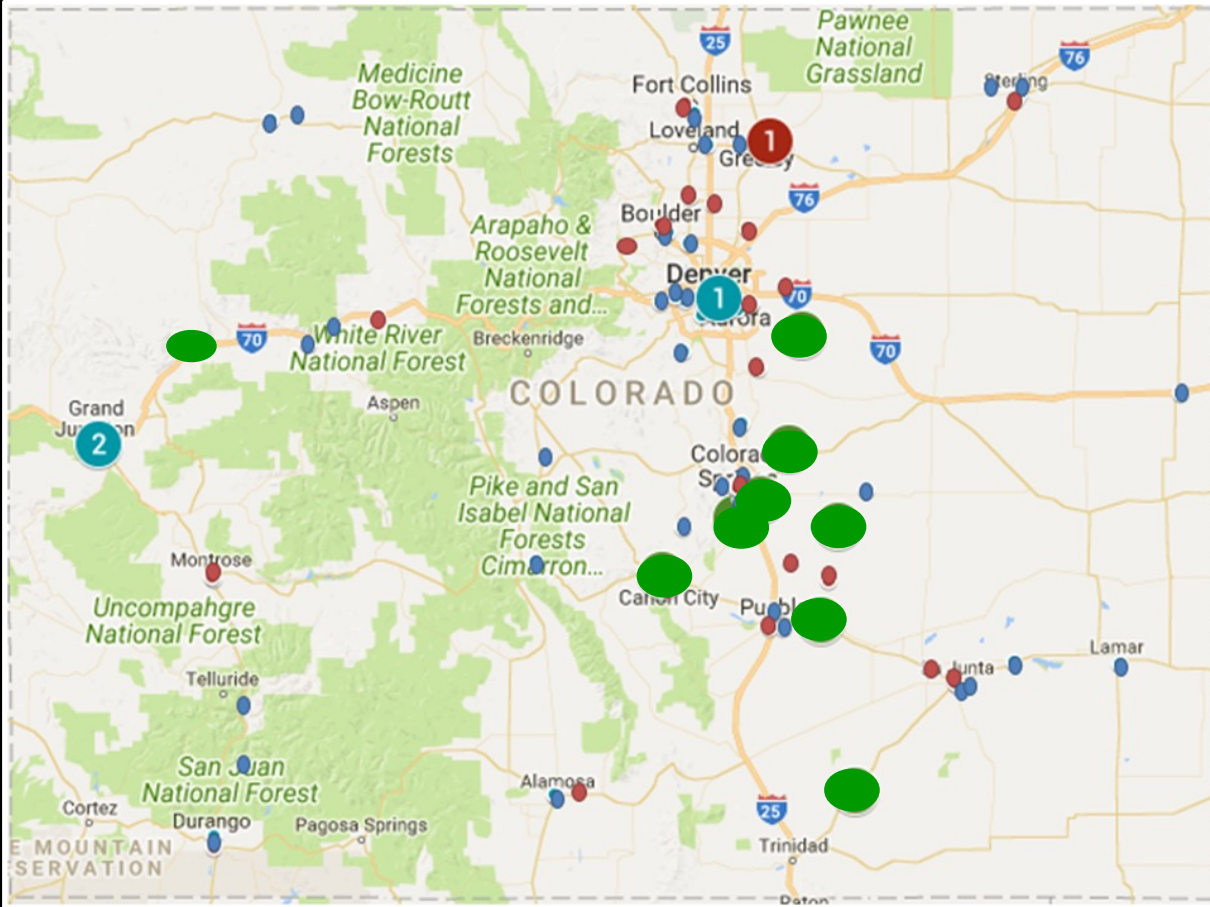
Why Conduct the Study?

- To **Recognize** the tremendous economic effect the Defense related sector has on the State of Colorado
- To **Understand** how employment, expenditures and other economic contributions are impacted by the Department of Defense, military retirees and veterans, and the Department of Veterans Affairs

Report Findings

- DOD / VA related economic impacts in Colorado are larger and broader than previously known -- producing an overall **\$36.6 Billion** economic impact
- This “Defense economic sector” produces **7.4% of the total jobs** in our state, the third largest economic sector in Colorado
- We are **# 2** in the nation in aerospace – the DoD investment is a key support to this position
- Far too many of our political and business leadership, as well as the average citizen, are not aware of the contribution from the Defense Sector

The map displays the state of Colorado with various military and VA facilities marked by colored circles. The legend on the right identifies the symbols: green circles for Military Installations, blue circles for VA Medical Facilities, red circles for CO Air National Guard, blue circles for Other VA Facilities including Ft Logan, Ft Lyons, Fountain, Cemeteries and Veterans' Homes, and red circles for Other CO National Guard Facilities. The map also shows major highways (Interstates 25, 70, 76) and national forests (Medicine Bow-Routt, Arapaho & Roosevelt, White River, Uncompahgre, San Juan, Pike and San Isabel, Cimarron, Pawnee National Grassland).



Legend

-  **Military Installations**
-  **VA Medical Facilities**
-  **CO Air National Guard**
-  **Other VA Facilities including
Ft Logan, Ft Lyons, Fountain,
Cemeteries and Veterans'
Homes**
-  **Other CO National Guard
Facilities**

Impact Sources

DoD Organizations

- Buckley Air Force Base
Aerospace Data Facility-Colorado
- Cheyenne Mountain Air Force Station
- Fort Carson
- Greeley Air National Guard Station
- High Altitude Army Training Site
- Peterson Air Force Base
- Pinon Canyon Maneuver Site
- Pueblo Chemical Depot
- Schriever Air Force Base
- United States Air Force Academy

Active Duty Military

National Guard

Reserves

DoD Civilian Agencies

Other Impact Activities

• **VA Expenditures:**

Veteran compensation, payroll;
Provision of healthcare, education;
Vocational Rehab and all other services;
and, Operations and construction of VA facilities

• **Retiree Pensions:**

DoD payments to retirees and survivors

• **Tricare:**

Tricare that is NOT included in installation budgets

• **Contractors to the DoD**

Employment Impact – Every County in our State

	<u>Total Employment</u>	<u>Total Labor Income</u>
Arapahoe	47,499	\$ 3,847,709,020
El Paso	121,035	\$ 7,600,202,832
Pueblo	7,084	\$ 295,323,861
Weld	3,082	\$ 104,133,288
All Other Counties	<u>68,023</u>	<u>\$ 4,509,766,201</u>
Total	246,723	\$ 16,357,135,201

All of our 55 counties benefit from some level of DoD Funding, from Kiowa's 11 employees to El Paso's 121,035 employees

Other Areas of Impact

- Between VA and DoD payments to veterans and military retirees (409,000) plus survivors (7,063), **\$3.28 billion** is injected into our economy
- Approximately 25,000 separate contracts and assistance award actions let to firms doing business in Colorado, with more than half of all counties having some recipients of these funds which totaled **\$6,536,208,170**
 - Research and Development contracts were awarded to 115 companies, averaging **\$8.7 million** per contract
- Estimated that **61%** of the aerospace industry is tied to Defense Sector

The report also addresses areas like housing, education, health, among several other activities that contribute to the DoD impact and well worth the read.

Summary of DoD & VA Impact

\$18.1 Billion



148,000 Direct Jobs Created
247,000 Total Jobs Created
7.5% of all Jobs in Colorado
\$16.4 Billion in Labor Income
7.3% of all State Tax and Fee Revenue



\$25 Billion in Gross State Product

\$36.6 Billion in Total Output

**Within the “Top Three” Largest Economic
Sectors in the State**

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Report Produced by: Summit Economics, LLC

Questions?