

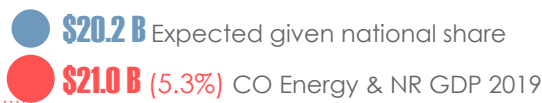
ENERGY AND NATURAL RESOURCES IN COLORADO



Colorado is a leader in the balanced energy economy with abundant natural resources—from renewables: wind, solar, hydroelectricity, and geothermal; to fossil fuels: oil, natural gas, coal; and uranium. From towering wind turbines to gleaming solar panels, Colorado's energy industry is as diverse as its landscape.

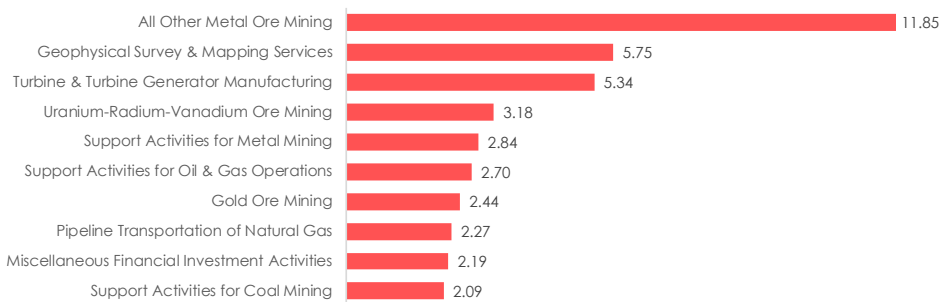


Energy and Natural Resources in Colorado generated **\$21 B** in output, 5.3% of the state GDP of \$390 B in 2019. Given this industry's share of national employment, this sized GDP should result in **\$20.2 B** in Energy and Natural Resource output.



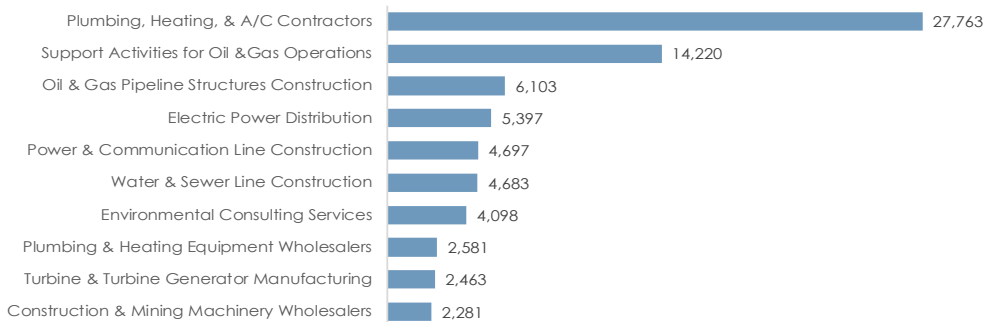
SUB-SECTOR DENSITY

Location Quotient (LQ): share of employment in Colorado vs share in US, 2019
(>1 means denser than US | =1 means equal density | <1 means less dense)



SUB-SECTOR EMPLOYMENT

Count of workers employed in Colorado, 2019



The charts above show the top 10 sub-sectors* (by industry density and total employment) of the 63 used to define Energy and Natural Resources. 29 of the sub-sectors that make up this industry in our state are more concentrated than the nation, and 18 employ more than 1,000 workers.

DATA SOURCES (FRONT & BACK): EMSI, BEA, CENSUS, BLS, WISERTRADE, FDI MARKETS, OEDIT CALCULATIONS
*SUB-SECTORS ALIGN WITH 6-DIGIT NORTH AMERICAN INDUSTRIAL CLASSIFICATION SYSTEM (NAICS) CODES



1.3

TIMES DENSER THAN USA

5,700

COMPANIES

97,000

EMPLOYEES

35%

JOB GROWTH 2010-2019

\$36.5 B

ANNUAL SALES

MAJOR ENERGY AND NATURAL RESOURCE COMPANIES

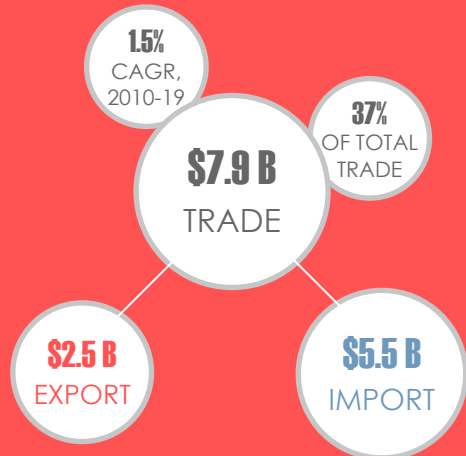


WOODWARD

HALLIBURTON



ENERGY AND NATURAL RESOURCE TRADE 2019



TOP EXPORT PARTNERS

1. MALAYSIA (16%)
2. CANADA (13%)
3. NETHERLANDS (8%)
4. CHINA (7%)
5. MEXICO (6%)

TOP IMPORT PARTNERS

1. CANADA (46%)
2. CHINA (8%)
3. MEXICO (7%)
4. TAIWAN (6%)
5. AUSTRALIA (5%)

ENERGY AND NATURAL RESOURCE FOREIGN DIRECT INVESTMENT

TOP COUNTRIES STARTING OPERATIONS IN COLORADO ENERGY & NATURAL RESOURCE 2010-2019

1. CANADA (STANDARD SOLAR)
2. GERMANY (JUWI SOLAR)
3. UNITED KINGDOM (BP, INTERTEK)
4. JAPAN (IDEMITSU RENEWABLES)
5. PORTUGAL (EDP RENEWABLES)

FOR MORE INFORMATION:
WWW.CHOOSCOLORADO.COM
303-892-3840
OEDIT.INFO@STATE.CO.US



COLORADO

Office of Economic Development
& International Trade

COLORADO COMPANY PROFILES

Colorado's energy and natural resources companies are helping our state further develop our innovative and balanced energy mix. Here are some of our main contributors:



SOLID POWER

Solid Power specializes in producing all-solid-state batteries in their state of the art facility in Louisville, CO. In 2019, Solid Power formed a partnership with Ford Motors to develop electric vehicle batteries. Solid Power has partnerships with Samsung Venture, Hyundai, and BMW.



XCEL ENERGY

Xcel Energy utility company has operated in Colorado for over 150 years. The company serves more than 3.3 million electric customers and 1.8 million natural gas customers across eight states. Xcel committed to delivering 100% clean and carbon-free electricity by 2050.



VESTAS

Vestas is a wind turbine company that employs more than 3,400 Coloradans and is considered the number one wind turbine company in the country. In 2017, the company invested \$1.5 B in US-based suppliers to advance the operations of its turbine fleet.



DCP MIDSTREAM

DCP Midstream is an energy company that specializes in gathering, processing, compressing, transporting, and storing natural gas. HQ'd in Denver, Colorado, the Fortune 500 company is one of the largest natural gas liquids producers and natural gas processors in the U.S.



NEWMONT

HQ'd in Greenwood Village, CO, Newmont Mining is the largest gold mining company in the world and is the only gold company in the Standard & Poor's 500. In 2019, Newmont acquired Canada's Goldcorp Inc for \$10 B, forming Newmont Goldcorp Corp.



NAMASTE SOLAR ELECTRIC

Founded in Boulder, CO, Namaste offers solar energy solutions and a la carte services such as design, consulting and feasibility studies. Since its inception in 2005, Namaste has expanded its offerings on solar power systems ranging from residential rooftops to utility-scale projects.