

The Economic Base and Industry Opportunities in Westminster

October 2017

Prepared for:



Prepared By:



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A major step in constructing a city's economic development strategy focuses on what types of industries to target for growth and retention. This report provides an economic and demographic base analysis, which was prepared to help focus the city of Westminster's economic development efforts.

This study includes data and information detailing who lives in the city and the city's current employment base. This project involved three tasks:

1. Economic and Demographic Base
2. Industry Cluster Identification
3. Industry Cluster Summary Data

Together, these three tasks allow the city of Westminster to understand how its current industrial composition fits within its broader market area in the nine-county Metro Denver and Northern Colorado region. The project helps to identify Westminster's greatest opportunities to recruit and retain businesses that would thrive in Westminster.

The city of Westminster has a growing and diverse economy. The city is home to a range of companies including small businesses, service companies, high-tech manufacturers, and national and international headquarters due to its central location in the nine-county region. Notable key demographic data points are included below:

- Westminster's population was 112,737 people in 2015, an increase of 5.9 percent over the 2010 level.
- Westminster's population is slightly older than the surrounding areas, with 28.6 percent of the population over the age of 55 in 2015. The aging population—a broad demographic shift—will continue to influence all areas of the nine-county region, including Westminster.
- The median household income in Westminster (\$70,200) grew at an average annual rate of 3.1 percent since 2010.
- In 2016, the labor force in Westminster was about 63,600, comprising 3.1 percent of the nine-county region's labor force. The average annual unemployment rate in the city was 3.3 percent in 2016, the lowest rate since 2001.
- An average of about 20 percent of employed people in Westminster live and work in the city, while 80 percent commute outside the city for jobs.
- Sixty-seven percent of Westminster's total employment is concentrated in four sectors consisting of professional and business services, retail trade, leisure and hospitality, and education and health services.

Six industry clusters are of primary importance to the city due to their relative concentration compared to the nine-county region and the nation as a whole, their employment base, and their growth. These clusters are:

- Aerospace
- Business Support Services
- Financial Services
- Healthcare and Life Sciences
- Retail, Hospitality, and Entertainment
- Technology and Information

The aerospace industry represents 3.4 percent of total city employment, which has grown every year over the past four years. The cluster is also part of the larger high-tech manufacturing industry, which brings many new dollars

into the city and attracts a highly skilled workforce. Employment in the aerospace industry is highly concentrated compared with the nine-county region and the U.S. Employment rose 31.7 percent in 2016 and increased at an average annual rate of 17.6 percent between 2011 and 2016.

The business support services industry employs more than 6,030 workers in over 1,890 companies, representing 12 percent of total employment in the city. This industry cluster includes a diverse mix of businesses involved in services related to the general operation of all businesses. The city's economy is dominated by small businesses that need business support companies including professional, operational, and employment services to assist in their daily business needs.

Over 700 financial services companies employed more than 4,170 workers in the city in 2016. Financial services companies provide banking and finance, investments, insurance, and real estate services to businesses and residential customers throughout the region. The industry has seen moderate employment growth over the past five years with an average annual increase of 2.6 percent since 2011.

The healthcare and life sciences industry employs almost 4,730 workers in over 440 companies, representing 9.4 percent of total employment in the city. The healthcare and life sciences cluster includes a large and diverse group of companies that encompass healthcare services, medical equipment and supplies, medical devices and diagnostics, and pharmaceuticals and biotechnology. Employment in the cluster has increased every year over the past six years, rising at an average annual rate of 3.9 percent between 2011 and 2016.

The retail, hospitality, and entertainment industry is the largest cluster in Westminster and employs nearly 14,310 workers in over 1,090 companies. The retail, hospitality, and entertainment industry represents 28.4 percent of total employment in the city, or more than one in four jobs. The retail, hospitality, and entertainment cluster is an integral component to the city's quality of life and is a significant economic driver. As an attractor of tourism, the retail, hospitality, and entertainment cluster is important to the city's sales tax base and will continue to grow due to ongoing demand for retail, accommodations, and service industries.

The technology and information industry in Westminster has almost 310 companies employing nearly 3,170 workers, representing 6.3 percent of total city employment. The industry cluster has a wide variety of businesses involved in hardware and software development and production as well as data, information technology, and telecommunications. Though employment in the industry in Westminster declined over the past five years, the industry grew by 1.9 percent in 2016 and has strong opportunity for future growth.

Westminster's position in the nine-county region provides opportunities to leverage existing resources and collaborations, particularly with the Metro Denver Economic Development Corporation and the state of Colorado. Further, the six industry clusters have been supported by an expanding business economy and entrepreneurial community in Metro Denver and across Colorado. The city of Westminster is built on entrepreneurship with 87.8 percent of its companies employing fewer than 10 employees and a significant portion of these small businesses are home-based. Growth in these six industry clusters supports the further development of the core entrepreneurs in Westminster. These six industry clusters also provide key opportunities to diversify the city's existing company base and expand some of the under-served industry segments of each of the clusters.

These six industry clusters employ more than 34,110 employees in almost 4,440 companies, representing 67.7 percent of all employment and 67.5 percent of all businesses in the city of Westminster. Given the importance of these six industries to the city's economic base, they should play a key role in the city's business recruitment and retention program. By focusing efforts on these primary industries in Westminster, the cluster companies provide a diverse industry base and offer opportunities in a range of occupations that require a variety of training and backgrounds now and in the future.

PURPOSE OF STUDY

A major step in constructing a city's economic development strategy focuses on what types of industries to target for growth and retention. Before this can be done, it is important to understand what types of businesses and residents are already located in the area and the community assets available to support them. This report provides an economic and demographic base analysis, which was prepared to help focus the city of Westminster's economic development efforts.

This study includes data and information detailing who lives in the city and the city's current employment base. This project involved three tasks:

1. Economic and Demographic Base
2. Industry Cluster Identification
3. Industry Cluster Summary Data

Together, these three tasks allow the city of Westminster to understand how its current industrial composition fits within its broader market area in the Metro Denver and Northern Colorado region. The project helps to identify Westminster's greatest opportunities to recruit and retain businesses that would thrive in Westminster. Following the overview of the key indicators below, a summary of the industry cluster identification process and key points for each of the six industry clusters are provided.

STUDY GEOGRAPHY

This study presents and compares data based on two main geographic areas, the city of Westminster and the nine-county Metro Denver and Northern Colorado region. The nine-county region is comprised of Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Jefferson, Larimer, and Weld counties. Data was collected from a variety of sources including the U.S. Census Bureau, Colorado Department of Labor and Employment, the U.S. Bureau of Labor Statistics, the Colorado State Demography Office, the Dun & Bradstreet (D&B) Hoover's Marketplace Database, the Hoover's Market Analysis Profile, and the city of Westminster's Economic Development Office.

Whenever possible, city of Westminster data reflects the official city boundaries. D&B Hoovers data, utilized for the industry cluster identification and industry cluster summary data, are available at both the county and zip code levels. However, the city's boundaries do not match exactly with zip code boundaries. As a result, data for Adams and Jefferson counties and the City and County of Broomfield were downloaded and run through Westminster's official city boundaries using a shapefile. This process was completed to avoid undercounting Westminster businesses.

Data throughout the report is compared to like data for the nine-county region to highlight similarities and differences between the two areas. Some data points for the nine-county region are only available at the metropolitan statistical area (MSA) level. There are four MSAs located within the nine-county region: the Boulder MSA (Boulder County), the Denver-Aurora-Lakewood MSA (the Denver MSA) (Adams, Arapahoe, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park counties), the Fort Collins-Loveland MSA (Larimer County), and the Greeley MSA (Weld County). Data at the MSA level is noted where applicable.

STUDY METHODOLOGY

In order to understand the composition of the city of Westminster, economic and demographic data for the city is compared with other geographic areas for the period from 2010 to current. Additionally, all employment data is presented as the third quarter of each year between 2011 and 2016 but will be referred to as the reference year throughout the analysis. This overview profiles demographic and socioeconomic characteristics of Westminster, Adams and Jefferson counties, and the nine-county region's resident populations as well as the businesses and workers in the given geographies. This summary data includes the number of businesses and employment by industry, as defined by federal government industry classifications, otherwise known as Northern American Industry Classification System Codes (NAICS).

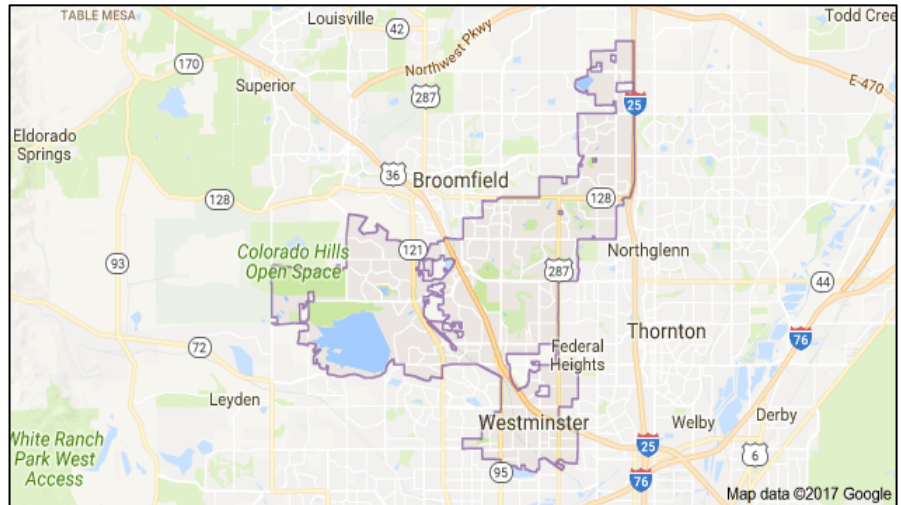
Following a solid understanding of the overall Westminster economy, the study analyzes employment and company data by industry. The study moves beyond the federal industry classification system to aggregate industries into clusters. An industry cluster consists of industries that share the same or similar workforce, factors of production, or infrastructure. It may also include the production of similar or complementary outputs, or other interdependent relationships.

The Westminster Industry Cluster Identification process used employment concentrations (industry employment as a share of total employment) to determine industry cluster strength. Using the D&B Hoover's Marketplace Database, the analysis considered the 2016 employment concentrations of over 1,000 four-digit federally defined Standard Industrial Classification (SIC) codes in the city of Westminster, the nine-county region, and the U.S. The city of Westminster's Hoover's data was also adjusted based on company-specific data provided by the city of Westminster's Economic Development Office and primary research conducted by Development Research Partners. The employment concentration in each SIC code was compared to the national and nine-county region concentrations to determine if Westminster has relative national or regional strength and opportunity for growth.

By aggregating the SIC industries with strong employment concentrations and combining with additional relevant industries, the analysis resulted in the identification of nine "candidate" industry clusters. To better target economic development efforts and to be sensitive to available resources, this list was trimmed to six targeted industry clusters. Based on input from the city of Westminster's Economic Development Office, the six industry clusters selected for more detailed analysis are:

- Aerospace
- Business Support Services
- Financial Services
- Healthcare and Life Sciences
- Retail, Hospitality, and Entertainment
- Technology and Information

The city of Westminster lies in the northwest quadrant of the Denver metropolitan area and covers approximately 34 square miles in Adams and Jefferson counties. The Denver/Boulder Turnpike (U.S. 36) bisects the city whereas the northern portion of the city is adjacent to Interstate 25. West 104th Avenue crosses the city and provides direct access to Denver International Airport, the sixth busiest airport in the nation.¹ Westminster's position makes it a prime location for access to much of the nine-county Metro Denver and Northern Colorado region.



DEMOGRAPHICS

Population

According to data from the Colorado State Demography Office, the population in Westminster was 112,737 in 2015. Westminster comprised just over 3 percent of the nine-county region's population. Westminster's population has grown at a slower rate than the nine-county region overall. The city's population increased at an average annual rate of 1.2 percent from 2010 to 2015, compared with about 2 percent in the nine-county region. The city's population grew at a slightly faster rate than in Jefferson County (1.1 percent), but slower than in Adams County (2 percent).

Population

Area	2010	2015	% of Nine-County Region (2015)	Annual Rate (2010-2015)
Westminster	106,452	112,737	3.1%	1.2%
Adams County	443,711	490,829	13.3%	2.0%
Jefferson County	535,651	565,230	15.3%	1.1%
Nine-County Region	3,352,658	3,693,409	100.0%	2.0%

Source: Colorado Division of Local Government, Demography Section.

¹ U.S. Bureau of Transportation Statistics, 2016.

Age Distribution

	Westminster			Adams County			Jefferson County			Denver MSA		
	2010	2015	Point Change (2010-15)	2010	2015	Point Change (2010-15)	2010	2015	Point Change (2010-15)	2010	2015	Point Change (2010-15)
Total												
Under 15	21.4%	16.6%	-4.8	24.4%	23.2%	-1.2	18.1%	16.8%	-1.3	20.9%	19.7%	-1.2
15-24	13.1%	12.5%	-0.6	13.5%	13.2%	-0.3	12.6%	12.0%	-0.6	12.5%	12.1%	-0.4
25-34	15.2%	16.2%	1.0	16.5%	16.1%	-0.4	12.2%	14.0%	1.8	15.4%	16.1%	0.7
35-44	14.4%	14.0%	-0.4	14.8%	14.5%	-0.3	13.4%	12.8%	-0.6	14.8%	14.6%	-0.2
45-54	15.4%	12.0%	-3.4	13.1%	12.6%	-0.5	17.0%	14.4%	-2.6	14.7%	13.4%	-1.3
55-64	11.3%	14.7%	3.4	9.6%	10.5%	0.9	14.0%	14.7%	0.7	11.6%	12.1%	0.5
65 and Older	9.2%	13.9%	4.7	8.3%	9.6%	1.3	12.6%	15.1%	2.5	10.1%	11.8%	1.7
Median Age	35.1	37.8		32.5	33.4		40.3	40.4		35.8	36.2	

Source: U.S. Department of Commerce, Census Bureau.

Westminster has a slightly older population than the Denver MSA. The median age in Westminster in 2015 was 37.8 years, compared with 36.2 years in the Denver MSA, a reversal from 2010 when Westminster had a younger population. Since 2010, the percent of the population under 15 years declined 4.8 percentage points compared with just a 1.2 percentage point decrease in the Denver MSA. Simultaneously, the percent of the population 65 years and over increased by 4.7 percentage points in Westminster, much higher than in the Denver MSA (1.7 percentage points). The aging population—a broad demographic shift—will continue to influence all areas of the nine-county region, including Westminster.

Median Household Income

Median household income has not increased as fast in Westminster as in the nine-county region. From 2010 to 2015, the median household income increased at an average annual rate of 3.1 percent, compared with 3.7 percent in the nine-county region. While the median household income in Westminster was higher in 2010 than in the nine-county region, the median household income was slightly lower in 2015. The median household income in Westminster (\$70,200) remained higher than Adams County (\$63,500), but was still lower than Jefferson County (\$71,100).

Median Household Income

Area	2010	2015	Annual Rate (2010-2015)
Westminster	\$60,242	\$70,212	3.1%
Adams County	\$52,711	\$63,493	3.8%
Jefferson County	\$63,826	\$71,136	2.2%
Nine-County Region	\$58,732	\$70,283	3.7%

Source: U.S. Department of Commerce, Census Bureau.

Labor Force and Occupational Mix

The labor force in Westminster has grown more slowly than in the nine-county region, increasing at an average annual rate of 0.8 percent, compared with 1.5 percent regionally. In 2016, the labor force in Westminster was about 63,600, comprising 3.1 percent of the nine-county region's labor force. The average annual unemployment rate in the city was slightly higher than in the nine-county region, 3.3 percent compared with 3.1 percent, respectively. However, from 2011 to 2016, the city had a larger percentage point decline than the nine-county region. Westminster's unemployment rate fell 5.5 percentage points from an average of 8.8 percent in 2011, compared with the 5 percentage point decline in the nine-county region.

Labor Force Statistics (Not seasonally adjusted civilian labor force)

Area	Average Annual 2011		Average Annual 2016		Labor Force Annual Rate (2011-2016)
	Labor Force	Unemployment Rate	Labor Force	Unemployment Rate	
Westminster	61,041	8.8%	63,599	3.3%	0.8%
Adams County	236,385	9.9%	253,515	3.6%	1.4%
Jefferson County	302,402	8.0%	316,062	3.0%	0.9%
Nine-County Region	1,877,542	8.1%	2,026,247	3.1%	1.5%

U.S. Department of Labor, Bureau of Labor Statistics.

The occupational mix of Westminster's residents differs from the nine-county region and has changed substantially since 2010. From 2010 to 2015, the city experienced declines in eight major occupational groups compared with just two in the nine-county region. The largest absolute decline was in office and administrative support occupations, which declined by more than 600 residents or by -1.4 percent despite increasing at the regional level. However, the share of residents in these occupations remained larger than in the nine-county region, 14.4 percent compared with 12.7 percent regionally. Other significant declines for the city were in protective service; material moving; installation, maintenance, and repair; construction and extraction; and transportation. Residents employed in all of these occupations increased in the nine-county region except for construction and extraction and installation, maintenance, and repair. Management, business, and financial occupations experienced the largest absolute increase, totaling more than 2,000 residents between 2010 and 2015 in Westminster. This occupation group was also the fifth-fastest growing over this time, rising 4.1 percent, compared with a slower 3 percent average annual rate in the nine-county region. While these occupations comprised just 15.8 percent of Westminster's occupations in 2010, lower than the nine-county share of 17.4 percent, in 2015 they comprised 18.5 percent of the city's occupations compared with 18.3 percent regionally. Westminster also has a higher share of computer, engineering, and science occupations than in the nine-county region. Overall, Westminster's occupational mix has shifted toward more professional jobs.

Resident Occupations, 2015

	Westminster				Nine-County Region			
	Total	Percent of Total	Annual Rate (2010-2015)	Abs. Change	Total	Percent of Total	Annual Rate (2010-2015)	Abs. Change
Management, business, and financial	10,944	18.5%	4.1%	2,009	336,202	18.3%	3.0%	45,986
Computer, engineering, and science	5,025	8.5%	0.6%	157	152,389	8.3%	2.1%	15,285
Education, legal, community service, arts, and media	5,203	8.8%	0.5%	140	200,576	10.9%	2.8%	26,040
Healthcare practitioners and technical	2,712	4.6%	0.1%	12	92,611	5.0%	3.9%	16,211
Healthcare support	1,261	2.1%	7.8%	393	35,197	1.9%	5.5%	8,253
Protective service	886	1.5%	-5.9%	(313)	33,441	1.8%	2.5%	3,823
Food preparation and serving related	2,880	4.9%	-0.3%	(49)	106,790	5.8%	3.1%	15,298
Building, grounds cleaning, and maintenance	1,918	3.2%	8.0%	615	62,503	3.4%	1.7%	5,096
Personal care and service	1,994	3.4%	4.4%	383	61,811	3.4%	3.5%	9,715
Sales and related	6,580	11.1%	0.7%	228	207,413	11.3%	0.9%	9,374
Office and administrative support	8,509	14.4%	-1.4%	(603)	233,008	12.7%	0.5%	5,644
Farming, fishing, and forestry	35	0.1%	13.0%	16	5,855	0.3%	2.8%	743
Construction and extraction	3,045	5.2%	-0.6%	(88)	96,763	5.3%	-0.7%	(3,668)
Installation, maintenance, and repair	2,176	3.7%	-0.7%	(76)	50,139	2.7%	-0.2%	(443)
Production	2,820	4.8%	-0.5%	(73)	69,038	3.8%	0.3%	1,181
Transportation	2,076	3.5%	-0.6%	(65)	58,516	3.2%	1.0%	2,977
Material moving	962	1.6%	-5.5%	(314)	33,586	1.8%	1.8%	2,921
Total	59,026	100.0%	0.8%	2,372	1,835,838	100.0%	1.9%	164,436

Source: U.S. Department of Commerce, Census Bureau.

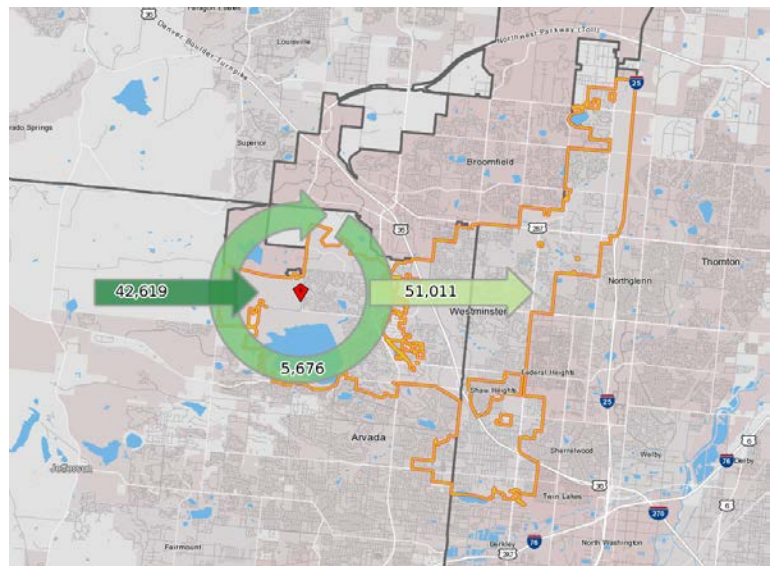
Commuting Patterns

Most Westminster residents work outside of the city. According to data from the U.S. Census Bureau, from 2011 to 2015, an average of about 20 percent of employed people in Westminster worked in their place of residence. Comparing Westminster to other cities in the Denver area, a higher percentage worked in their place of residence in Lakewood (31.5 percent), Broomfield (27.2 percent), Littleton (26.1 percent), Centennial (23.8 percent), and Arvada (21.7 percent). However, the rate was higher in Westminster than in Thornton (16.4 percent) and Commerce City (18.7 percent). About 24 percent of Westminster's employed residents work in the city and county of Denver. Significant shares of Westminster residents also commute to Lakewood, Boulder, and Broomfield.

The data reveal some interesting characteristics about the Westminster residents that commute to job locations outside the city:

- 57 percent are between the ages of 30-54 years.
- 22.6 percent are under the age of 29 years old and 20.4 percent are 55 or older.
- 51 percent are males and 49 percent are females.
- 25.3 percent earned a bachelor's degree or higher and 25.3 percent earned some college or associate degree.
- 19 percent had at least a high school diploma or equivalent and more than 8 percent had less than a high school education.

The vast majority of workers in Westminster live outside the city. An estimated 11.8 percent of people employed in the city also live in Westminster. Westminster businesses attract employees from Denver (10.3 percent), Thornton (8.2 percent), Arvada (6.2 percent), and Aurora (4.6 percent), among others. Based on industry, a higher share of employees in goods producing industries choose to live in Westminster, an estimated 13.6 percent. The share is also higher for services such as information, financial activities, professional and business services, education, and healthcare, among others. About 12 percent of these employees are also residents of the city. The share is lower for trade, transportation, and utilities, from which only about 9.8 percent choose to reside in the city.



Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics.

EMPLOYMENT BASE

Strong employment growth is an indicator of a healthy economy. Business expansion provides new opportunities for residents to seek better jobs, upgrade job skills, or change work locations. Additionally, a growing economy often brings increasing community wealth. Increasing wealth attracts new and expanding retail operations, thus increasing tax revenue so that city services may be improved or maintained and adding shopping options for city residents.

Further, a diversified economy can weather economic downturns more easily, perhaps allowing an increase in overall economic activity despite losses in one sector. An understanding of the composition of the employment base also helps in establishing industry targets for economic development efforts.

All employment data is presented as the third quarter of each year between 2011 and 2016 but will be referred to as the reference year throughout the analysis.

Westminster Employment Overview

As of third quarter 2016, Westminster had about 43,230 employees representing 21.5 percent of Adams County's total employment, 18.4 percent of Jefferson County's total employment, and 2.3 percent of the nine-county region's total employment. Westminster's employment base increased 4.2 percent per year between 2011 and 2016. This annual growth rate was faster than Jefferson County (+2.6 percent) and the nine-county region (+3.4 percent), but slower than the Adams County (5.1 percent) rate. Additionally, Westminster recorded employment growth for all years between 2011 and 2016. Westminster recorded the fastest employment growth over the six-year period between 2015 and 2016, rising 5.5 percent, or by 2,260 new jobs over-the-year. The majority of the increase can be attributed to the construction and leisure and hospitality sectors, representing 40 percent and 12 percent of the annual increase in the city, respectively.

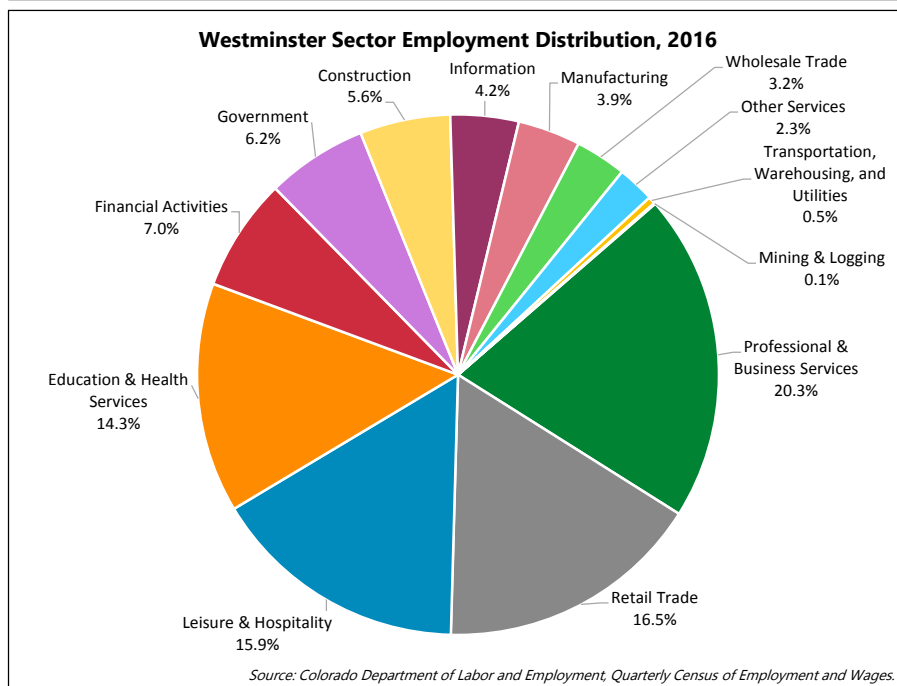
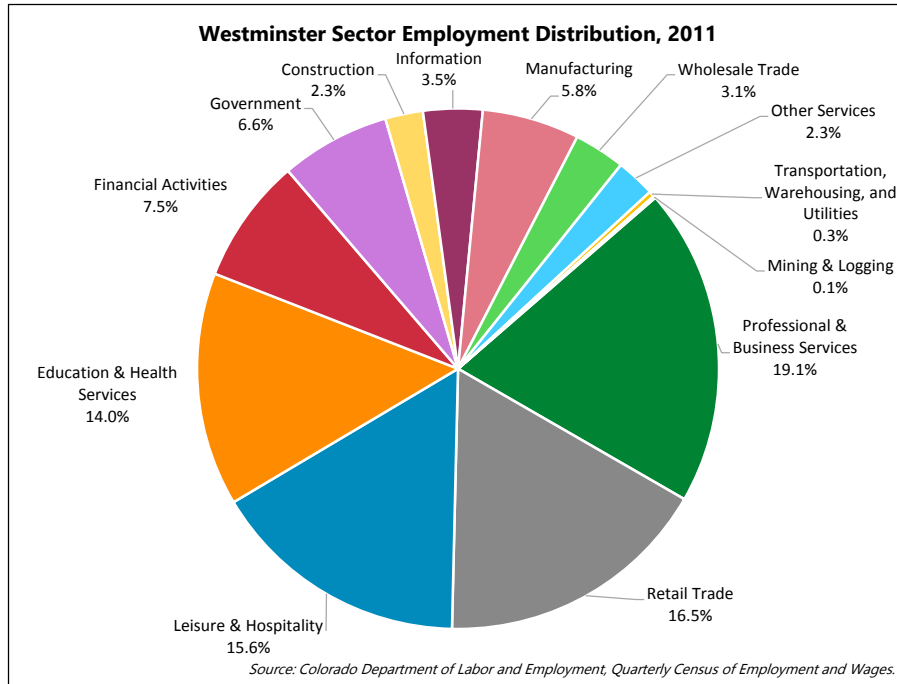
Employment by Sector, Third Quarter Reference

	Westminster							Adams County	Jefferson County	Nine-County Region
	2011	2012	2013	2014	2015	2016	Annual Rate (2011-2016)	Annual Rate (2011-2016)	Annual Rate (2011-2016)	Annual Rate (2011-2016)
All Industries Total	35,260	35,619	37,072	38,920	40,973	43,233	4.2%	5.1%	2.6%	3.4%
Mining & Logging	47	47	74	20	22	27	-10.6%	4.0%	2.2%	1.9%
Construction	802	892	1,205	1,400	1,517	2,421	24.7%	9.6%	7.0%	7.8%
Manufacturing	2,057	1,995	1,860	1,801	1,512	1,679	-4.0%	3.3%	1.6%	2.3%
Wholesale Trade	1,080	1,271	1,391	1,411	1,318	1,366	4.8%	4.0%	0.9%	2.8%
Retail Trade	6,942	6,644	6,473	6,600	6,972	7,122	0.5%	3.7%	0.7%	2.4%
Transp., Warehouse, & Utilities	118	138	158	180	172	196	10.7%	2.8%	2.3%	3.5%
Information	1,250	1,358	1,523	1,631	1,746	1,833	8.0%	3.1%	3.8%	0.6%
Financial Activities	2,654	2,601	2,628	2,608	2,809	3,028	2.7%	4.1%	0.6%	2.9%
Professional & Business Services	6,736	6,466	7,063	7,562	8,750	8,795	5.5%	5.1%	2.1%	4.0%
Education & Health Services	4,945	5,353	5,520	5,719	5,934	6,171	4.5%	3.8%	6.1%	3.7%
Leisure & Hospitality	5,488	5,611	5,867	6,096	6,623	6,894	4.7%	5.2%	3.3%	4.1%
Other Services	825	869	874	1,228	980	991	3.7%	3.7%	2.7%	3.9%
Government	2,314	2,374	2,435	2,663	2,599	2,694	3.1%	7.1%	0.6%	2.6%

Note: Industry data may not add to all-industry total due to rounding, suppressed data, and employment that cannot be assigned to an industry.

Source: Colorado Department of Labor and Employment, Quarterly Census of Employment and Wages.

Sixty-seven percent of Westminster's total employment is concentrated in four sectors consisting of professional and business services, retail trade, leisure and hospitality, and education and health services. Employment concentration remained relatively consistent among the 13 sectors between 2011 and 2016. Westminster's largest employment sector is professional and business services, representing 20.3 percent of total employment or nearly 8,800 workers. Professional and business services represented the largest portion of employment between 2013 and 2016. The 2016 portion of professional and business services increased 1.2 percentage points from the 2011 portion of 19.1 percent.



Retail trade is Westminster's second largest sector by employment with more than 7,120 workers in 2016, representing 16.5 percent of total employment. Retail trade employment increased 0.5 percent per year from 2011 and 2016. This sector also represented the largest portion of total employment in 2011 and 2012. The leisure and hospitality sector represented 15.9 percent of total employment in 2016, a slight increase from 15.6 percent in 2011. The sector increased 4.7 percent per year from 2011 to 2016 and rose 4.1 percent between 2015 and 2016. The education and health services sector represented 14.3 percent of total Westminster employment in 2016. The sector remained the fourth largest employer between 2011 and 2016.

In 2016, the construction sector employed over 2,400 workers. The sector recorded the strongest employment growth among the 13 sectors of 59.6 percent between 2015 and 2016. Construction employment increased 24.7 percent per year from 2011 to 2016, the fastest annual average growth rate among the 13 sectors. The construction sector represented 5.6 percent of total Westminster employment in 2016, which was up from the 2011 portion of 2.3 percent.

Westminster's smallest employment sectors include mining and logging and transportation, warehousing, and utilities, representing 0.1 percent and 0.5 percent of total employment in 2016, respectively. While mining and logging is the city's smallest sector, the sector recorded a 24.6 percent increase between 2015 and 2016. The increase is significant as a percentage but reflects the addition of just 5 workers over-the-year. Due to the small size of the region, small total increases in employment can reflect large percentage increases.

Regional Employment Comparison

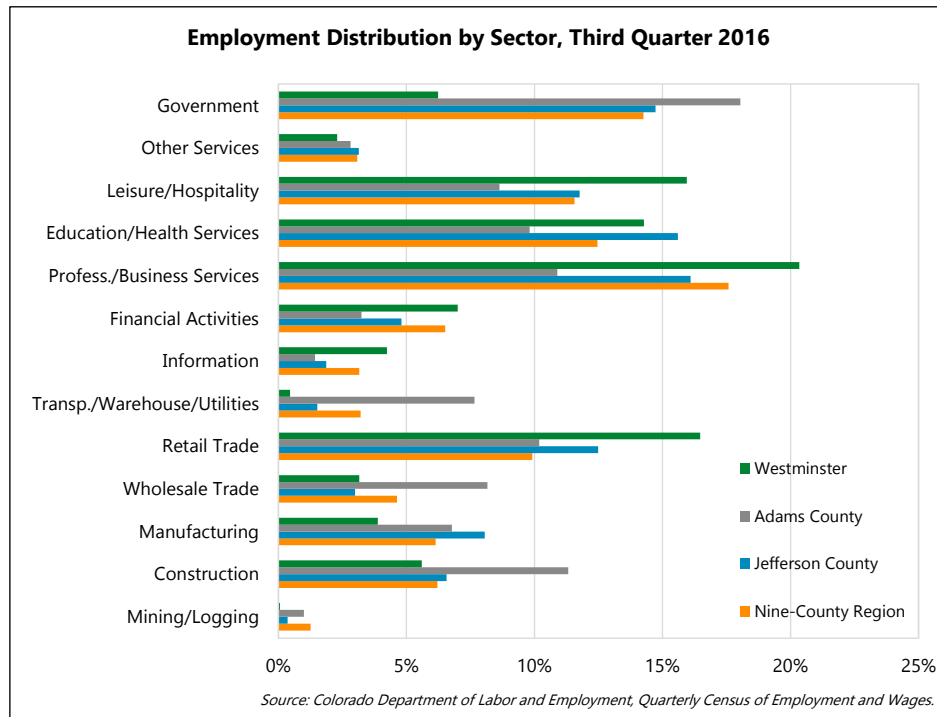
The distribution of employment in Westminster is slightly different compared with the nine-county region. Similar to Westminster, the largest portion of employment in the nine-county region was the professional and business services, which represented 17.6 percent of total employment in the region in 2016. While the retail sector is Westminster's second-largest employer at 16.5 percent, retail employment represents only 9.9 percent of employment in the nine-county region.

The nine-county region has employment concentrated in three of the four same sectors compared with Westminster, which are professional and business services, education and health services, and leisure and hospitality. These three sectors represented nearly 51 percent in Westminster in 2016, compared with 42 percent in the nine-county region. The nine-county region has stronger government employment concentration (14.3 percent) than Westminster (6.2 percent), while Westminster has stronger employment concentration in retail trade.

Similar to Westminster, the nine-county region recorded employment growth for all years between 2011 and 2016. While Westminster recorded the strongest employment growth between 2015 and 2016, the nine-county region recorded the strongest employment growth between 2013 and 2014. Employment growth during this period increased 4.2 percent in the nine-county region or an additional 69,960 workers. Much of the increase can be attributed to the professional and business services and construction sectors, representing 17.9 percent and 17.5 percent of the annual employment increase in the region, respectively. However, employment growth slowed to 3.5 percent in 2015 and 2.6 percent in 2016 due to a sharp decline in mining and logging employment.

The construction sector was one of the fastest growing sectors in Westminster and the nine-county region between 2011 and 2016. The sector grew 24.7 percent per year in Westminster and 7.8 percent per year in the nine-county region. Further, this sector recorded the fastest growth in both Westminster and the nine-county region between 2015 and 2016. Similar to Westminster, the mining and logging sector was the smallest in terms of employment in the nine-county region. However, this sector declined 10.6 percent per year between 2011 and 2016 in Westminster, but rose 1.9 percent per year in the nine-county region. In contrast to Westminster,

information was the slowest growing sector in the nine-county region (+0.6 percent per year) but grew 8 percent per year between 2011 and 2016 in Westminster.



Westminster Business Overview

As of the third quarter of 2016, Westminster had more than 2,920 businesses representing 27.9 percent of total Adams County businesses, 14.1 percent of Jefferson County businesses, and 2.2 percent of total nine-county region businesses. Between 2011 and 2016, Westminster recorded a 2.8 percent per year increase in businesses. In fact, 12 of the 13 sectors recorded positive average annual growth rates. Businesses open and close regularly, but the city recorded a net gain of nearly 380 businesses between 2011 and 2016.

Westminster added the most businesses between 2014 and 2015, recording an increase of 6.9 percent or 182 businesses. The professional and business services sector created 61 new businesses over-the-year, representing 34 percent of the total increase, followed by the construction sector, which added 34 businesses during the period. In 2015, the only sector that recorded a decline in businesses was mining and logging, recording a loss of 3 companies compared with the previous year. The city also recorded strong company creation in 2016, adding 94 businesses. Eight of the 13 sectors recorded an increase in businesses between 2015 and 2016, led by business creation in the professional and business services and the other services sectors.

Businesses in Westminster are largely concentrated in three of the 13 sectors, consisting of professional and business services, financial activities, and education and health services, which represent nearly 52 percent of all businesses. These same three industries represented the largest portion of businesses in Westminster (50.4 percent) in 2011. However, these industries are more concentrated in the city today. Twenty-six percent of Westminster's businesses are in the professional and business services sector, representing the largest portion of businesses for all six years. In the third quarter of 2016, there were nearly 760 professional and business services companies in Westminster, the highest level of the six-year period. Westminster added 126 additional professional and business services companies to the region between 2011 and 2016.

Businesses by Sector, Third Quarter Reference

	Westminster							Adams County	Jefferson County	Nine-County Region
	2011	2012	2013	2014	2015	2016	Annual Rate (2011-2016)	Annual Rate (2011-2016)	Annual Rate (2011-2016)	Annual Rate (2011-2016)
All Industries Total	2,544	2,604	2,595	2,645	2,827	2,921	2.8%	3.2%	2.9%	3.2%
Mining & Logging	7	7	6	9	6	5	-6.5%	6.7%	-1.5%	2.8%
Construction	206	202	190	192	226	223	1.6%	3.9%	0.2%	2.1%
Manufacturing	57	57	56	55	60	59	0.7%	1.6%	0.1%	2.0%
Wholesale Trade	169	169	180	181	185	196	3.0%	1.1%	1.2%	1.4%
Retail Trade	294	287	285	284	286	299	0.3%	2.6%	0.0%	1.0%
Transp., Warehouse, & Utilities	38	38	43	45	51	51	6.1%	4.4%	0.9%	3.7%
Information	50	45	41	41	41	54	1.6%	5.7%	2.5%	4.4%
Financial Activities	356	361	359	370	387	389	1.8%	3.2%	1.5%	3.1%
Professional & Business Services	633	674	660	676	737	759	3.7%	4.2%	2.4%	4.1%
Education & Health Services	293	311	319	329	358	368	4.7%	2.9%	12.6%	4.5%
Leisure & Hospitality	257	255	264	263	274	287	2.2%	1.9%	1.8%	3.0%
Other Services	175	190	182	188	200	216	4.3%	4.4%	3.9%	5.0%
Government	8	8	9	11	11	11	6.6%	-1.1%	-1.8%	-0.6%

*Note: Industry data may not add to all-industry total due to rounding, suppressed data, and employment that cannot be assigned to an industry.
Source: Colorado Department of Labor and Employment, Quarterly Census of Employment and Wages.*

Westminster's financial activities sector employs the fifth-largest portion of workers, but has the second largest portion of companies (13.3 percent in 2016). In 2016, the city had nearly 390 financial activities businesses and the number of businesses remained fairly steady from 2011 to 2016. Businesses in the financial activities sector increased at a rate of 1.8 percent per year, gaining 30 net new businesses over the period.

About 13 percent of the businesses in Westminster were found in the education and health services sector in 2015 and 2016. The portion of education and health services businesses increased slightly from 11.5 percent in 2011 to 12.6 percent in 2016. This sector recorded a 4.7 percent per year increase in the number of companies, rising from 293 businesses in 2011 to 368 businesses in 2016, adding 75 businesses.

The government and mining and logging sectors in Westminster have the fewest businesses, representing 0.4 percent and 0.2 percent of businesses in 2016, respectively. The portion of businesses in these two sectors was relatively unchanged from 2011 to 2016. The government sector recorded a 6.6 percent per year increase in businesses between 2011 and 2016, the fastest rate of the 13 sectors, but only added 3 businesses over the six-year period. The transportation, warehousing, and utilities sector also recorded significant annual growth in businesses, increasing 6.1 percent per year and adding 13 businesses between 2011 and 2016. The mining and logging sector was the only sector to record a negative growth rate, decreasing from 7 businesses in 2011 to 5 businesses in 2016.

Another key facet of the Westminster economic base is its strong base of small businesses. Approximately 88 percent of the businesses in Westminster employ fewer than 10 workers and nearly 98 percent employ fewer than 100 workers. Further, a significant portion of these small businesses are home-based. The city should consider the predominance of small businesses in its economic development strategies.

Westminster Business Size, 2016

Employees	Percentage
1	25.6%
2 to 9	62.2%
10 to 49	8.4%
50 to 99	1.5%
100 to 249	0.9%
250 to 499	0.2%
500 to 999	0.1%
1,000 to 2,499	0.0%
2,500 to 9,999	0.0%
10,000>	0.0%
Unknown	1.0%

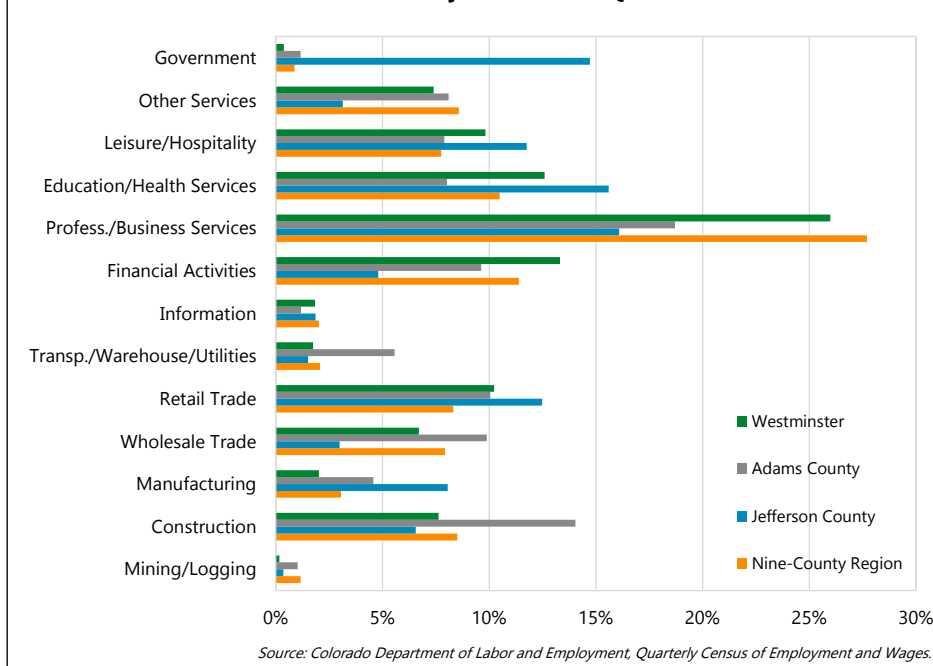
Source: Dun & Bradstreet, Inc., Hoover's Marketplace Database.

Regional Business Comparison

Similar to Westminster, the nine-county region reported positive average annual growth rates for 12 of the 13 sectors. Nearly 50 percent of the nine-county region's businesses are concentrated in professional and business services, financial activities, and education and health services. This business distribution in the nine-county region is similar to Westminster's, with the city concentration at about 52 percent in the three sectors. Westminster has a stronger presence of companies in four of the 13 sectors compared with the nine-county region, including education and health services, leisure and hospitality, financial activities, and retail trade.

The nine-county region recorded stronger business growth in the professional and business services sector compared with Westminster. In 2016, this sector represented 27.7 percent of total businesses in the nine-county region, the largest business concentration among the 13 sectors. Between 2011 and 2016, the nine-county region created nearly 6,690 businesses in the sector, an average annual increase of 4.1 percent. The nine-county region added the greatest number of professional and business services companies between 2014 and 2015, rising 8.2 percent over-the-year or by 2,670 companies. Unlike Westminster, the other services sector recorded the fastest average annual growth rate for businesses in the nine-county region (5 percent per year).

Business Distribution by Sector, Third Quarter 2016



INDUSTRY CLUSTER IDENTIFICATION

In order to understand the regional competitive advantages in Westminster, employment data by four-digit Standard Industrial Classification (SIC) codes were collected for the city using the D&B Hoover's Marketplace Database. The database allows for geographic-specific analysis of data, something that is often not possible with publicly available governmental sources. The analysis divided the industry employment totals by the total employment for the geographic area to estimate employment concentration levels for Westminster, the nine-county Metro Denver and Northern Colorado region, and the U.S.

This data identified industries that have higher and lower employment concentrations relative to the nine-county region and the nation as a whole. An understanding of the industries that have either higher or lower employment concentration in Westminster helps guide economic development strategy related to business retention and recruitment efforts.

For example, a lack of concentration in a particular industry may signal a potential target industry for recruitment purposes, especially if this industry fits within a cluster strategy for the area. A high concentration in a particular industry may signal the base for an industry cluster. On the other hand, it may instead signal an over-representation in the area and an industry that should not be targeted in recruitment efforts. Instead, if the area is trying to diversify its industry base, that industry may become a key focus of retention efforts.

Westminster has a number of different industry areas with concentrations higher than the region and the nation. Industries such as retail, hospitality, and entertainment, business support services, technology and information, and aerospace, in addition to others, all have employment concentrations higher than the nine-county region and the U.S. Development Research Partners presented the industry cluster identification results to the Westminster Economic Development Office in June 2017, which can be found in Appendix A.

Over 1,000 four-digit SIC codes were analyzed and aggregated into nine potential industry clusters:

1. Aerospace
2. Business Support Services
3. Construction and Building Services
4. Energy and Utilities
5. Fabricated Metals
6. Financial Services
7. Healthcare and Life Sciences
8. Retail, Hospitality, and Entertainment
9. Technology and Information

Of the nine industries, six clusters were selected for detailed analysis based on their fit with potential Westminster and Metro Denver growth strategies. In addition, a number of the selected clusters represent "primary" employer industries, or industries that primarily sell their goods or services to customers located outside of the region.

The top six Westminster industry clusters that present the greatest opportunity for growth include:

- Aerospace
- Business Support Services
- Financial Services
- Healthcare and Life Sciences
- Retail, Hospitality, and Entertainment
- Technology and Information

The following sections describe these six industry clusters in detail.

The Westminster aerospace industry cluster includes a broad range of companies, products, and systems for commercial, military, and civil space applications. Specifically, the cluster includes businesses that provide search, detection, and navigation instrument manufacturing; guided missile and space vehicle manufacturing; satellite telecommunications, and research and development. Companies in the aerospace industry also produce planetary spacecraft and launch systems and provide mission support.

The aerospace industry cluster is defined by 19, six-digit North American Industry Classification System (NAICS) codes. For a complete list of aerospace NAICS codes, see Appendix B.

Major Westminster Aerospace Companies

Company	Product/Service	Website
Ball Aerospace	Design and product manufacturing	www.ball.com
DigitalGlobe	Geospatial technologies	www.digitalglobe.com
Trimble Navigation	Geopositing technologies	www.trimble.com

Source: Development Research Partners.

Westminster aerospace companies are at the forefront of innovation and commercial space opportunities. The city's aerospace industry receives support from the region's abundance of high-tech companies, major space contractors, National Aeronautics and Space Administration (NASA) research activities, and extensive space research. These activities are contributing factors to Colorado having the second-largest aerospace economy in the nation. As technology continues to change the way aerospace research is provided, this industry becomes increasingly interconnected with the technology and information industry. Further, Westminster has a strong cluster of companies involved in geospatial technologies, Earth imagery, remote sensing imaging, and related industries. The aerospace industry also provides a vast array of adjacencies that can translate to other industries along the Front Range and contributes to the growth and advancements of other industries. The aerospace industry provides highly-skilled and high wage jobs, which is critical to the city of Westminster's employment base.

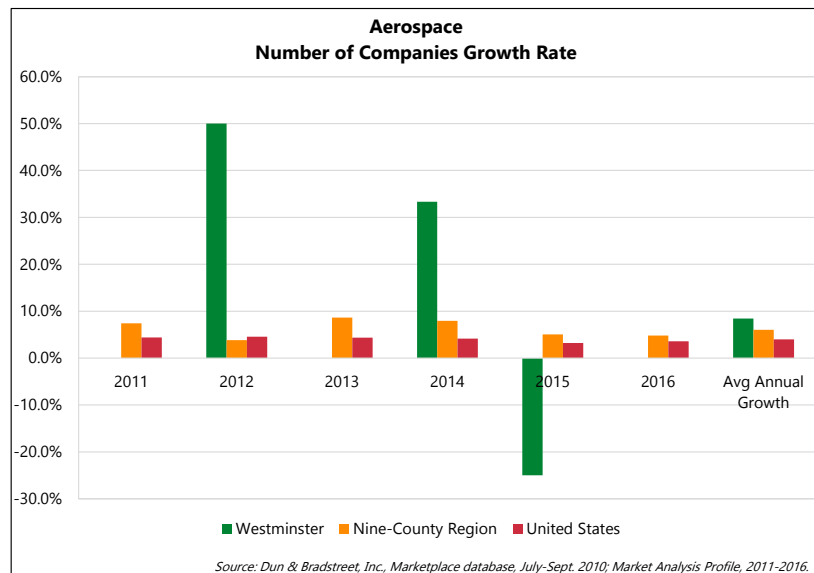
Companies

Three aerospace companies were located in Westminster in 2016. The number of companies remained constant between 2015 and 2016, but increased from 2 companies in 2011. Aerospace companies in the nine-county region increased 4.8 percent between 2015 and 2016 and grew by an average annual rate of 6 percent per year from 2011 to 2016. Across the country,

Aerospace Employment and Company Profile, 2016

	Westminster	Nine-County Region	United States
Direct employment, 2016	1,710	20,020	347,470
Number of direct companies, 2016	3	130	5,270
One-year direct employment growth, 2015-2016	31.7%	1.9%	-0.9%
Five-year direct employment growth, 2011-2016	125.3%	2.3%	-3.2%
Avg. annual direct employment growth, 2011-2016	17.6%	0.5%	-0.6%
Direct employment concentration	3.4%	0.9%	0.2%

Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2010; Market Analysis Profile, 2011-2016; Development Research Partners.



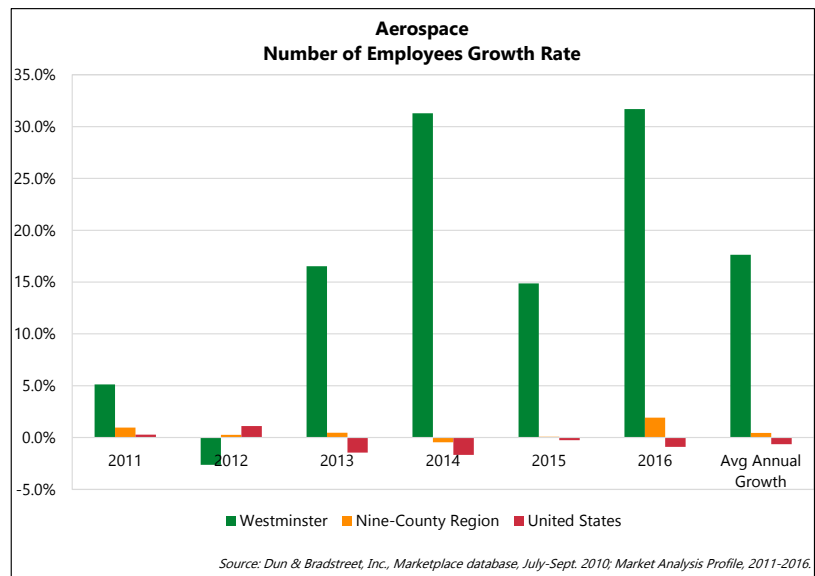
the number of aerospace companies increased at an average annual rate of 4 percent between 2011 and 2016.

Westminster's three aerospace companies provided search, detection, navigation, and guidance instrument manufacturing. The three companies are also large in size and all employ 500 or more. Across all companies in Westminster, 87.8 percent employed fewer than 10 workers, while 0.3 percent employed 250 or more.

Employment

Westminster's aerospace industry employed nearly 1,710 workers in 2016, representing 3.4 percent of total employment in the city. Westminster's employment concentration is 2.5 percentage points higher than the nine-county region (0.9 percent) and 3.2 percentage points higher than the nation (0.2 percent).

Westminster's aerospace employment rose 31.7 percent in 2016, adding about 410 new jobs between 2015 and 2016. Due to the small size of the region, small total increases in employment can reflect large percentage increases. Westminster's employment increased at an average annual rate of 17.6 percent between 2011 and 2016, compared with 0.5 percent in the nine-county region. Across the nation, aerospace employment decreased 0.9 percent between 2015 and 2016 and fell 0.6 percent per year over the past five years.



Growth in the industry is expected to continue as Ball Aerospace, Trimble, and Maxar Technologies (formerly DigitalGlobe) plan to increase their footprint in Westminster. For example, Ball plans to expand its Aerospace Manufacturing Center by 145,000 square feet in Westminster by the spring of 2019. Further, Trimble will build a second location in Westminster that could house up to 1,100 new workers and would be the company's largest employment facility. In 2015, DigitalGlobe moved its headquarters to Westminster and signed a five-year lease for a 480,000-square-foot building that can potentially house up to 1,000 employees. The company's recent acquisition by MacDonald, Dettwiler and Associates Ltd. combines industry expertise that will allow for 24/7 all-weather intelligence gathering.

All of Westminster's aerospace employees manufactured search, detection, navigation, and guidance instruments. For a complete listing of total employment, number of businesses, and employment concentration by SIC code for Westminster, the nine-county region, and the U.S., see Appendix C.

Growth Strategies

The aerospace industry is deeply rooted in the nine-county region, and the region has been at the forefront of space travel, exploration, and leading aerospace research for nearly 70 years. In addition to its strategic location, the region's educated workforce, dynamic atmosphere for business growth, and hub of high-tech innovation have revolutionized the region's growing aerospace industry.

1. Leverage existing resources and collaborations in the nine-county region and around the state.

- Aerospace is a key recruitment industry for the Metro Denver Economic Development Corporation and the state of Colorado. Collaboration with these existing organizations at strategic conferences and trade shows, such as the Colorado Space Symposium in Colorado Springs and the Association for Unmanned Vehicle Systems International XPONENTIAL, provide opportunity for the city to attract prospects, provide exposure, and deepen connections with attendees.
2. Collaborate with existing state organizations and professional associations to support business recruitment and retention efforts.
 - The Colorado Space Coalition (CSC), a group of industry stakeholders, works to promote Colorado as a leader in the aerospace industry. The Coalition—including aerospace companies, military leaders, academic groups, and economic development organizations—promotes the state’s significant aerospace assets nationally and advances legislation vital to industry growth and success.
 - The Colorado Space Business Roundtable (CSBR) is an independent, nonprofit organization promoting the growth of space and space-related industry in Colorado, with particular focus on small space businesses. CSBR members include a broad cross-section of the Colorado space community including industry, government, and academia that support the space industry with services, advocacy, and procurement. The CSBR leads annual business development road trips throughout the state of Colorado to help connect major space contractors, business leaders, economic development professionals, and STEM advocates with small business owners, college students, and entrepreneurs.
 - The Space Foundation is a Colorado Springs-based organization that supports all sectors of the space community across the globe. Founded in 1983, the Space Foundation is a leader in space activities, educational support, major space events, and space research and development.
 3. Partner with school districts, higher education, and federal laboratories to support workforce development.
 - Located 15 miles from the city, the University of Colorado Boulder (CU Boulder) accelerates the creation of new aerospace innovations, research, and businesses. CU Boulder’s Aerospace Engineering Sciences program ranks among the top 10 in the nation and receives more NASA funding than any other public university in the nation.
 - Westminster is also conveniently located near aerospace-related programs and research at the Colorado School of Mines in Golden, Colorado State University in Fort Collins, and many of the region’s aerospace-related federal laboratories including the National Oceanic and Atmospheric Administration, the National Center for Atmospheric Research, and Laboratory for Atmospheric and Space Physics in Boulder.
 - The Adams County Education Consortium is a partnership between the area’s school districts, community colleges, workforce centers, economic development agencies, and area employers to increase program development for needed and emerging occupations in the region.
 4. Continue to develop logistics, supply chain access, and market opportunity for high-tech industries.
 - Westminster’s position in the nine-county region provides a prime location for existing and potential aerospace companies to ship products and supplies across the globe. For example:
 - The Ball Aerospace Manufacturing Center in Westminster ships approximately 7,000 custom made parts and devices to suppliers across the globe. Additionally, Ball is the largest Colorado-grown aerospace firm and provides specialized parts to the state’s major space contractors including Boeing, Northrop Grumman, and Lockheed Martin, among others.

- The city's location provides direct access to major arterials including U.S. 36 and Interstate 25, and is served by two main airports. Rocky Mountain Metropolitan Airport serves executive and charter needs and is less than 10 miles from most of the city. The Northwest Parkway toll road connects Interstate 25 to U.S. 36 in Broomfield, just north of Westminster, and provides a direct link to E-470 and Denver International Airport.
 - Companies located along the U.S. 36 Technology Corridor, stretching from Westminster to Boulder, support the growing aerospace cluster in fields such as high-tech manufacturing, robotics, and geospatial solutions.
5. Connect the aerospace industry to other Westminster clusters and industries to encourage overall business growth.
- The aerospace industry cluster has strong connections to other Westminster clusters and industries, including technology and information and high-tech manufacturing. Opportunities exist to incorporate new technologies to transform the aerospace industry and support existing aerospace businesses. For example, new software to catalog satellite imagery and improve image analysis tools can be used to advance the development of machine learning, deep learning algorithms, and space exploration.
6. Focus attraction and retention efforts on under-represented segments of the market.
- All aerospace employment in Westminster is concentrated in search, detection, navigation, and guidance instrument manufacturing. Specifically, about 65 percent of Westminster's aerospace employment provides geospatial technology and solutions. Existing under-served segments include:
 - Optical instruments and lenses manufacturing, which has an employment concentration of 0 percent in Westminster, compared with 3.5 percent in the nine-county region and 5.5 percent in the U.S.
 - Guided missile and space vehicle manufacturing, which has an employment concentration of 0 percent in Westminster, compared with 35.5 percent in the nine-county region and 30.6 percent in the U.S.
 - Satellite supplies and parts wholesale and manufacturing, which has an employment concentration of 0 percent in Westminster, compared with 0.8 percent in the nine-county region and 6 percent in the U.S.

The business support services industry cluster includes a diverse mix of businesses involved in services related to the general operation of all businesses including professional services such as legal and accounting services, human resources and employment services, building support services, advertising and design services, management and business consulting, architectural and engineering services, investigation and security services, janitorial, and repair services.

The business support services industry cluster is defined by 69, six-digit North American Industry Classification System (NAICS) codes. For a complete list of business support services NAICS codes, see Appendix B.

Major Business Support Services Companies

Company	Product/Service	Website
Apex Companies	Environmental consulting	www.apexcos.com
The Bradburn Group	Credit restoration services	www.bradburngroup.com
Convergys	Customer care services	www.convergys.com
KAHUNA Design	Engineering services	www.kahunadesigns.com
Larson Tax Relief	Tax services	www.larsontaxrelief.com
ReedGroup	Outsourcing services & data analytics	www.reedgroup.com
Stantec	Engineering services	www.stantec.com
Xclusive Staffing	Employment services	www.xclusivestaffing.com

Source: Development Research Partners.

Companies

More than 1,890 business support services companies were located in Westminster in 2016. The number of companies rose 5.4 percent in 2016 and increased an average of 6.4 percent per year from 2011 to 2016. During the same period, business support services

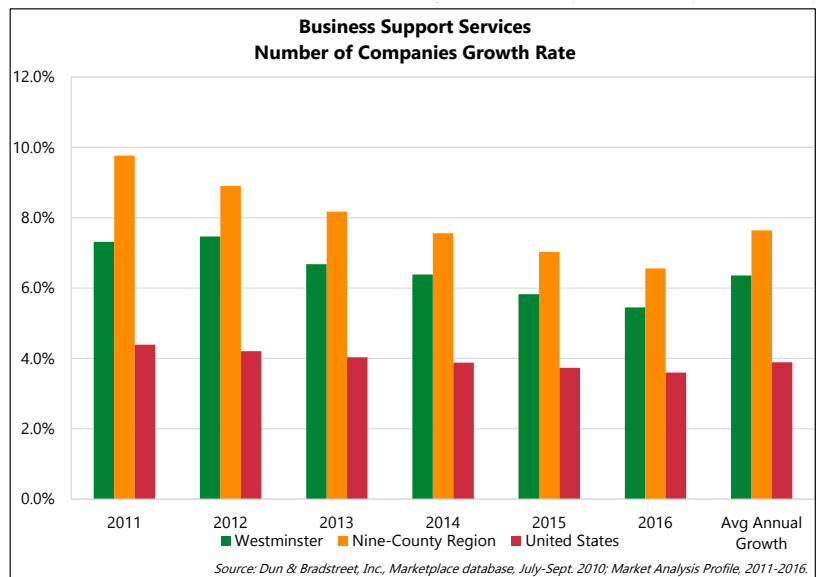
Business Support Services Employment and Company Profile, 2016

	Westminster	Nine-County Region	United States
Direct employment, 2016	6,030	225,550	16,097,910
Number of direct companies, 2016	1,890	80,010	4,062,360
One-year direct employment growth, 2015-2016	3.4%	1.3%	1.8%
Five-year direct employment growth, 2011-2016	31.2%	18.9%	14.6%
Avg. annual direct employment growth, 2011-2016	5.6%	3.5%	2.8%
Direct employment concentration	12.0%	10.1%	9.4%

Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2010; Market Analysis Profile, 2011-2016; Development Research Partners.

companies in the nine-county region grew 6.6 percent in 2016 and increased by an average annual rate of 7.6 percent. Across the country, the number of business support services companies increased 3.6 percent in 2016 and rose an average annual rate of 3.9 percent between 2011 and 2016.

About 73.3 percent of business support services companies in Westminster provided management and business consulting, design services, or other business support services. Another 15.4 percent provided administrative and office support, accounting, or architectural and engineering services. The remaining companies provided building support, legal, advertising, or investigation and security services.



Business support services companies in Westminster are primarily small businesses. In 2016, 96 percent of companies in the business support services cluster employed fewer than 10 workers, while 0.1 percent employed 250 or more. Across all companies in Westminster, 87.8 percent employed fewer than 10 workers, while 0.3 percent employed 250 or more.

Employment

Westminster's business support services industry employed more than 6,030 workers in 2016, representing 12 percent of total employment in the city. Westminster's employment concentration is 1.9 percentage points higher than the nine-county region (10.1 percent) and 2.6 percentage points above the national employment concentration (9.4 percent).

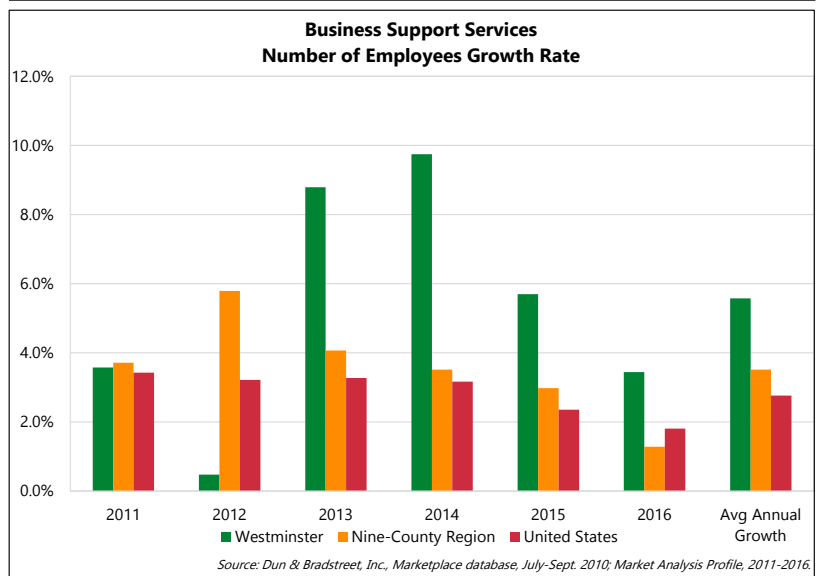
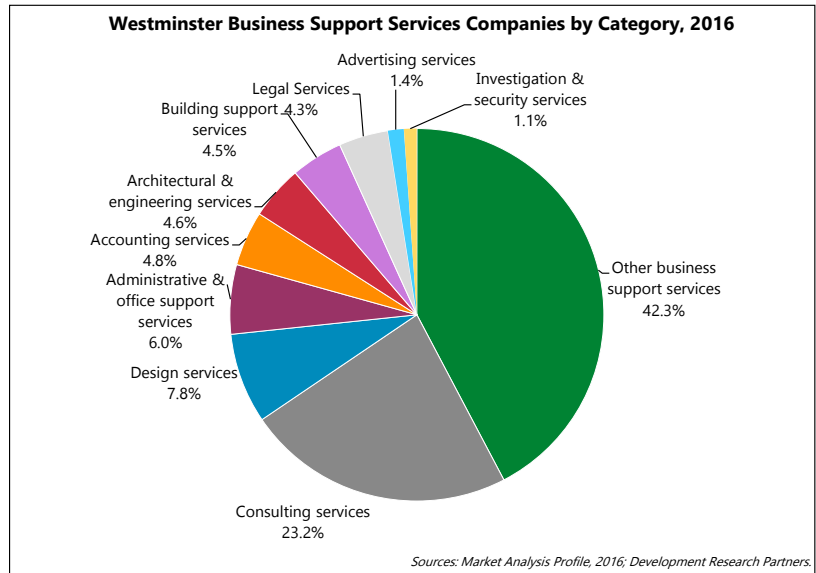
Employment in Westminster's business support services industry increased 3.4 percent in 2016 and grew 31.2 percent between 2011 and 2016, adding over 1,430 new jobs. Westminster's employment increased at an average annual rate of 5.6 percent over the past five years, compared with 3.5 percent in the nine-county region and 2.8 percent at the national level.

Nearly 71 percent of Westminster's business support services employees provided management and business consulting, architectural and engineering services, or other business support services. Another 18.6 percent provided administrative and office support, building support, or accounting services. The remaining employees provided design, legal, investigation and security, or advertising services.

For a complete listing of total employment, number of businesses, and employment concentration by SIC code for Westminster, the nine-county region, and the U.S., see Appendix C.

Growth Strategies

The business support services industry cluster is important to the economic vitality of the city of Westminster, as it supports the functions of all other businesses and the other industry clusters. Aerospace; financial services; healthcare and life sciences; retail, hospitality, and entertainment; and technology and information all rely on business support services in their daily operations. Business support services companies are particularly important



for the city's small and home-based businesses. These small businesses rarely have the time and resources to perform vital business operations such as accounting, legal, and human resources tasks.

1. Connect small and startup businesses with business support services companies in Westminster.

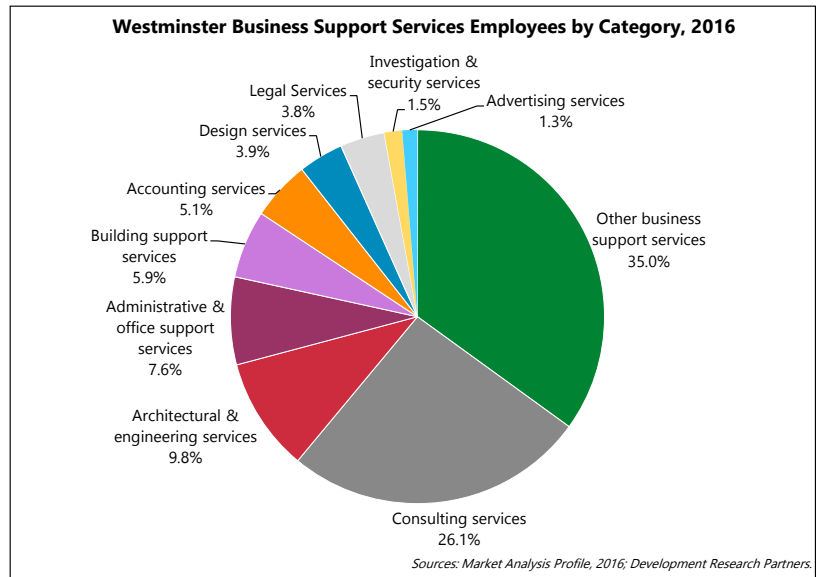
- Business support services is a foundation for all other companies located in Westminster, and is particularly important for growing the city's entrepreneurial base, start-up businesses, and home-based businesses. Whether a technology and information company needs a marketing consultant to help launch a new product or a bioscience company needs legal support for an initial public offering, Westminster's cluster businesses rely on business support companies to achieve their business goals.
- Business support services typically provides higher wages, stronger employment growth, and critical knowledge and advanced skill sets. In fact, Westminster's business support services cluster has grown every year over the past six years and is home to nearly 29 percent of the total companies in the city.

2. Encourage overall business growth, which will lead to greater customer base for business support services companies.

- Ongoing demand for core business services will help business support services to continue to grow. Westminster's business support services has been supported by an expanding business economy and entrepreneurial community in Metro Denver and across Colorado. Key rankings include:
 - Metro Denver ranked No. 1 among *Forbes'* 2016 "Best Places for Business and Careers" for the second year in a row and three other metropolitan areas, Fort Collins (18th), Boulder (26th), and Greeley (51st), were included on the list.
 - Colorado's strong labor supply, economic climate, and growth prospects were cited in the state's No. 5 ranking for *Forbes'* 2016 "Best States for Business and Careers" list.
 - The state ranked No. 6 in *CNBC's* annual "America's Top States for Business" in 2017, earning top-10 rankings in the categories that measure workforce (fourth), technology and innovation (seventh), and business friendliness (eighth).

3. Encourage workforce programs and initiatives to develop skills needed for the future workforce.

- Existing workforce and training facilities at Front Range Community College, DeVry University-Westminster, and University of Phoenix provide prime opportunities to supply the training needs of the business support services cluster.
- Examples of programs underway across the state to develop the business support services skills for the future workforce, such as:



- The Colorado Department of Higher Education's Colorado Completes! provides support systems necessary for all students to thrive in a campus setting and successfully complete postsecondary work.
 - The U.S. Department of Labor's Ready to Work Partnership grants provide staffing agencies a talented pool of workers.
 - Business support services are utilized by all companies and by growing the number of businesses in Westminster and the nine-county region, the business support services cluster will benefit from a larger customer base.
4. Focus attraction and retention efforts on under-represented segments of the market.
- Existing under-served segments include:
 - Administrative and office support services, which has an employment concentration of 7.6 percent in Westminster, compared with 12.8 percent in the nine-county region and 17 percent in the U.S.
 - Legal services, which has an employment concentration of 3.8 percent in Westminster, compared with 8.3 percent in the nine-county region and 9.7 percent in the U.S.
 - Architectural, engineering services, and related services, which has an employment concentration of 9.8 percent in Westminster, compared with 13.1 percent in the nine-county region and 10.6 percent in the U.S.

The financial services industry cluster includes businesses involved in banking and finance, investments, insurance, and real estate. Banking and finance is comprised of transaction-oriented companies including commercial banks and credit unions, lenders, credit agencies, and mortgage bankers. Investments includes companies involved in securities and commodities trade, real estate investment trusts (REITS), and portfolio management. Insurance companies provide all types of insurance ranging from life, accident, health, casualty, title, and surety insurance to pension, health, and welfare funds businesses. Real estate includes operators, owners, and lessors of real property, as well as buyers, sellers, agents, and brokers.

The financial services industry cluster is defined by 53, six-digit North American Industry Classification System (NAICS) codes. For a complete list of financial services NAICS codes, see Appendix B.

Major Financial Services Companies

Company	Product/Service	Website
ADS Alliance Data Systems	Network credit authorization	www.alliencedata.com
Alloya Credit Union (formerly SunCorp)	Credit union	www.alloyacorp.org
Citywide Home Loans	Loan servicing & processing	www.citywidehomeloans.com
First Valuation	Real estate appraisal & valuation services	www.firstvaluation.com
JPMorgan Chase & Co.	Banking & financial services	www.chase.com
MSI, LLC	Property management services	www.msihoa.com
RE/MAX Alliance	Real estate services	www.remax.com
Scottrade	Investment services	www.scottrade.com
ServiceLink, A Black Knight Company	Loan servicing & processing	www.svclnk.com
United Fire Group	Insurance services	www.ufginsurance.com
Wells Fargo	Banking & financial services	www.wellsfargo.com

Source: Development Research Partners.

Financial services is an important component to the city's economy and supports the activities of other industries and residents in Westminster. Financial services companies provide capital, funding, and operational support to emerging and growing businesses. Westminster's large and growing home-based businesses rely on financial services companies to assist them in their daily operations. Many financial services companies are themselves small, home-based companies with more than 11 percent of financial services companies operating as sole proprietorships. Financial services also converges with other industries such as energy with traders who specialize in oil royalties.

The financial services industry requires a diverse occupational mix from high-level executives to entry-level customer service positions. This mix provides a broad employment base for Westminster residents to fill. These financial services companies create high-paying jobs across the city. According to the U.S. Census Bureau, the 2015 median earnings of financial occupations in the city was \$61,820, compared with the median of \$41,900 for all occupations in Westminster.

Financial Services Employment and Company Profile, 2016

	Westminster	Nine-County Region	United States
Direct employment, 2016	4,170	130,950	9,667,330
Number of direct companies, 2016	700	26,570	1,453,350
One-year direct employment growth, 2015-2016	5.2%	3.2%	1.6%
Five-year direct employment growth, 2011-2016	13.6%	15.3%	7.0%
Avg. annual direct employment growth, 2011-2016	2.6%	2.9%	1.4%
Direct employment concentration	8.3%	5.8%	5.6%

Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2010; Market Analysis Profile, 2011-2016; Development Research Partners.

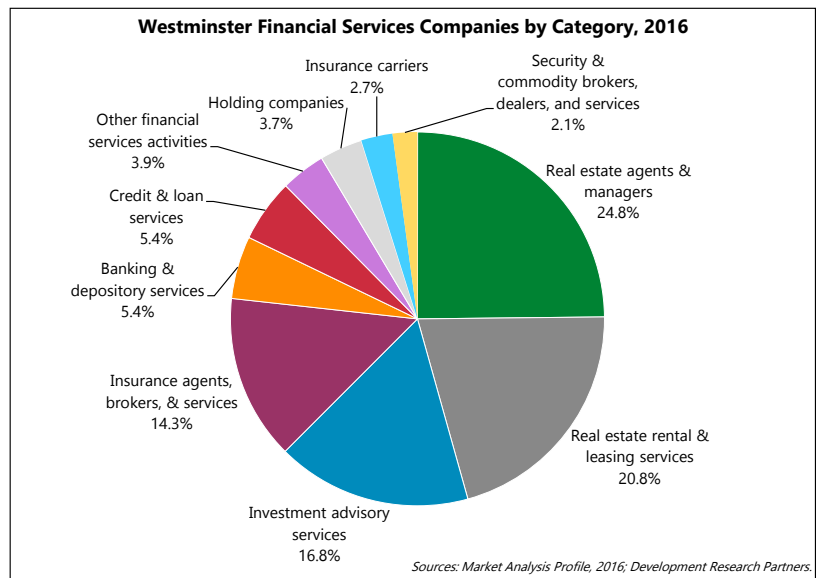
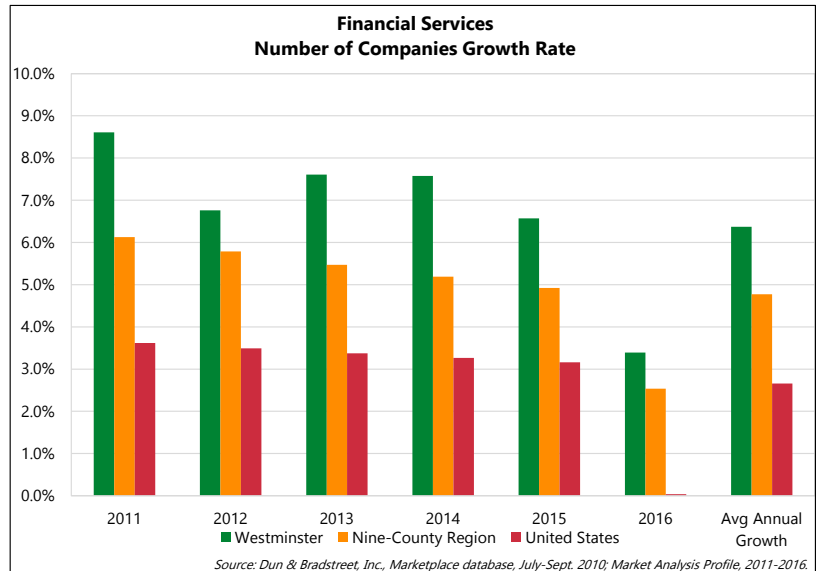
Companies

More than 700 financial services companies were located in Westminster in 2016. The number of companies rose 3.4 percent in 2016 and increased an average of 6.4 percent per year from 2011 to 2016. Companies in the nine-county region increased 2.5 percent in 2016, but remained relatively flat in the U.S. over-the-year. Between 2011 and 2016, companies in the nine-county region grew by an average annual rate of 4.8 percent and rose 2.7 percent per year in the U.S.

The more than 700 financial services companies were distributed among the four major industry components as follows:

- Real Estate 46%
- Investment Services 25%
- Insurance 17%
- Banking & Finance 12%

Specifically, nearly 77 percent of financial services companies in Westminster were real estate agents and managers, provided real estate rental and leasing services, investment advisory services, or were insurance agents and brokers. Another 15 percent provided banking and depository services, credit and loan services, or provided other financial services activities. The remaining companies were holding companies, insurance carriers, and security or commodity brokers and dealers.



Financial services companies in Westminster are primarily small businesses. In 2016, 89.7 percent of companies in the financial services cluster employed fewer than 10 workers, while 0.6 percent employed 250 or more. Across all companies in Westminster, 87.8 percent employed fewer than 10 workers, while 0.3 percent employed 250 or more.

Employment

Westminster's financial services industry employed more than 4,170 workers in 2016, representing 8.3 percent of total employment in the city. Westminster's employment concentration is 2.5 percentage points above the nine-county region (5.8 percent) and 2.7 percentage points above the national employment concentration of 5.6 percent.

Employment in Westminster's financial services industry increased 5.2 percent in 2016 and grew 13.6 percent between 2011 and 2016, adding 500 new jobs.

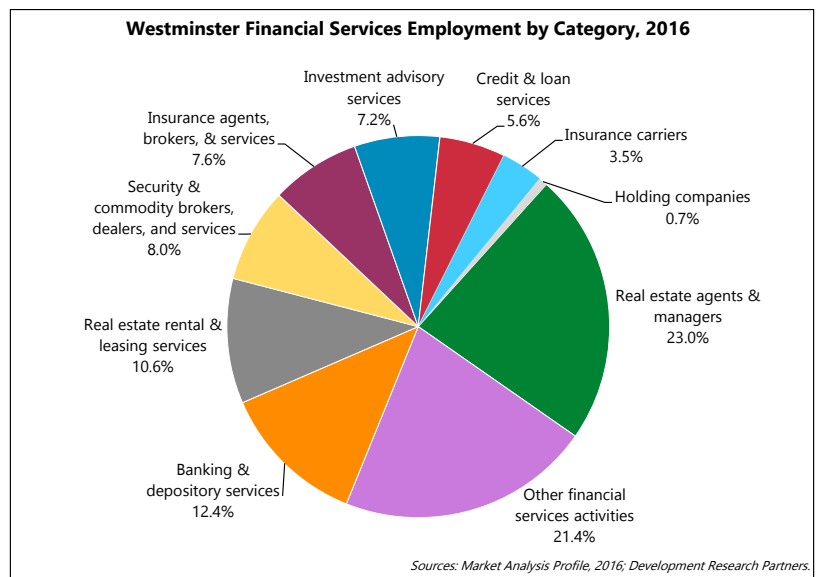
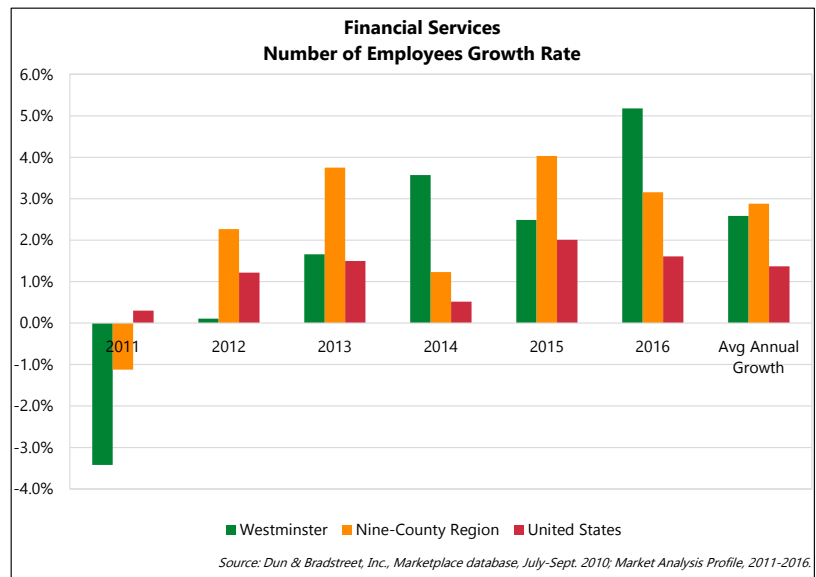
Westminster's employment increased at an average annual rate of 2.6 percent between 2011 and 2016, compared with 2.9 percent in the nine-county region and 1.4 percent nationally.

The more than 4,170 financial services workers were distributed among the four major industry components as follows:

- Banking & Finance 38%
- Real Estate 34%
- Investment Services 17%
- Insurance 11%

Specifically, 67.4 percent of Westminster's financial services employees were real estate agents and managers, provided real estate rental and leasing services and banking and depository services, or provided other financial services activities. Another 23 percent were security and commodity brokers and dealers, insurance agents and brokers, or provided investment advisory services. The remaining employees provided credit and loan services, and worked for insurance carriers or holding companies.

For a complete listing of total employment, number of businesses, and employment concentration by SIC code for Westminster, the nine-county region, and the U.S., see Appendix C.



Growth Strategies

Westminster is a center for financial services activities. Similar to business support services, these companies are important for growing the city's entrepreneurial base, home-based businesses, and start-up businesses. Further, these companies provide a foundation for all other companies in Westminster. Financial services companies provide a variety of financial products and services to individuals, businesses, and government entities. The city's high concentration of corporate talent, unmatched talent pool, and outstanding quality of life have resulted in the recruitment and retention of several financial services companies. Indeed, employment in Westminster's financial services cluster has grown every year over the past five years and is highly concentrated compared with the nine-county region and the U.S.

1. Encourage overall financial services growth, which will provide an opportunity for Westminster to serve as a financial services base for the north Metro Denver.
 - The city is home to major employment centers for companies such as Alliance Data Systems and Scottrade. In fact, Alliance Data Systems opened its second customer service center in Westminster in 2016 and plans to double the size of its business by 2020. The city is also home to a major corporate center for online investing firm Scottrade, which employs nearly 300 workers.
 - Financial services firms such as Chase, Wells Fargo, and Citywide Home Loans have numerous branches and significant operations in the city. While the city has a significant base of financial services firms, the majority of financial services companies are located in downtown Denver or along the south Interstate 25 corridor.
2. Continue to grow infrastructure, logistics, and market opportunity for financial services companies.
 - Westminster's central U.S. location on the 105th meridian, the midpoint between Tokyo and Frankfurt, makes it a strategic choice for financial services companies conducting international business. In fact, air travelers can easily reach two-thirds of the nation within two hours and are within four hours flying time of every North American city with a population of 1 million or more.
 - With its unique Mountain Time zone location, the city offers one-bounce satellite uplinks to world satellite networks and real-time connections to six continents in one business day. In addition, Westminster has high-tech and high-speed telecommunications structures for financial services companies.
3. Leverage existing resources and collaborations in the nine-county region and around the state.
 - Three of the four components—banking and finance, investment services, and insurance—of the financial services industry in Westminster are also key targets for the Metro Denver Economic Development Corporation and the state of Colorado.
4. Collaborate with existing state organizations and professional associations to support business recruitment and retention efforts.
 - The Colorado Investment Services Coalition (CISC) (www.metrodenver.org) support the state's investment management and advisory services community through advocacy, resources, and collaboration. A variety of other trade associations and service firms support the state's diverse financial services industry base.
 - The Colorado Bankers Association (www.coloradobankers.org) is a key industry partner representing all Colorado banks, the Colorado Association of Mortgage Professionals (www.coamp.org) represents Colorado's financing professionals specializing in origination of residential and commercial mortgages, and the Colorado Association of Insurance and Financial Advisors (www.naifacolorado.org) represents the state's insurance agents, financial advisors, multiline agents, and other advisors, offering more than 50 programs and products to enhance skills and business services.
 - The Colorado Association of REALTORS, the Colorado Chapter of NAIOP, and the Denver Metro Association of Realtors support real estate professionals in the region. A number of associations and organizations unite the region's active venture investors, angel investors, entrepreneurs, and firms including the Rocky Mountain Venture Capital Association, the Rocky Mountain MicroFinance Institute, and the Rockies Venture Club.

5. Partner with school districts and higher education to support workforce development.
 - *Bloomberg Businessweek* ranked the University of Colorado Boulder (CU Boulder) and the College of Business at Colorado State University (CSU) among the top 100 best undergraduate business schools in 2016.
 - *Bloomberg Businessweek* ranked the Leeds School of Business at CU Boulder among the top full-time graduate business programs and was named among the top 100 “Best Executive MBA Programs” in 2016, according to *U.S. News & World Report*.
 - Programs such as the Ascend Program, a partnership with CSU and the CISC, provides companies with a broad base of services and access to the entire university system. CISC is hosting student tours of facilities, sponsoring the Women and Business program to promote diversity, providing on-campus speakers for career events, and launching a marketing program to provide insights into the careers available in investment services.
 - The Adams County Education Consortium is a partnership between the area’s school districts, community colleges, workforce centers, economic development agencies, and area employers to increase program development for needed and emerging occupations in the region.
 - The Colorado Business School Career Fair is a collaborative effort between the business schools at the University of Denver (DU), University of Colorado, and CSU. Attending organizations have the opportunity to recruit top business talent from Colorado and Wyoming, which includes over 1,500 students and alumni from over 10 colleges and universities. This fair is the premier fall recruiting event in the Rocky Mountain region.
6. Diversify the cluster’s market segments by recruiting and retaining under-served segments.
 - Existing under-served segments include:
 - Functions related to insurance ranging from life, accident, health, and surety insurance to pension, health, and welfare funds, which has an employment concentration of 11.1 percent in Westminster, compared with 19.8 percent in the nine-county region and 23.7 percent in the U.S.
 - Real estate rental and leasing services, which has an employment concentration of 10.6 percent in Westminster, compared with 16.3 percent in the nine-county region and 14.6 percent in the U.S.
 - Investment advisory services, which has an employment concentration of 7.2 percent in Westminster, compared with 11 percent in the nine-county region and 9 percent in the U.S.
7. Evaluate and market existing office space for the financial services industry.
 - There is existing opportunity for the city to identify and inventory existing financial services companies in Westminster and determine if there is available space for additional financial services companies to locate operations to those locations. The city is home to over 25 business parks and nearly 70 retail centers, offering almost 16 million square feet of diverse commercial real estate inventory. The city’s attractive business parks including Westmoor Technology Park, Interlocken, and Orchard Park Place are equipped with high-tech and high-speed telecommunications structures to support rapid operational set-up.
 - As part of the shift towards coworking spaces and working collaboratively, there is opportunity for the city to develop financial coworking options. These work environments provide greater flexibility, added amenities, and scalability. According to The Instant Group, coworking has grown more than 10 percent across the nation and combination centers offering both executive suites and coworking

spaces expanded nearly 13 percent between 2014 and 2015. The increase in centers offering some form of coworking is four times that of conventional executive suites, which have increased by a smaller 3.4 percent over the same period. The concept is gaining significant traction around the nation and in Metro Denver, which is home to more than 522,000 square feet of coworking space.

The healthcare and life sciences cluster includes a large and diverse group of companies that encompass healthcare services, medical equipment and supplies, medical devices and diagnostics, and pharmaceuticals and biotechnology. More specifically, the cluster includes companies that provide preventive, curative, and rehabilitative services offered by healthcare providers, medical and specialty hospitals, kidney dialysis centers, other healthcare organizations, and centers focused on outpatient mental health and substance abuse, diagnostic imaging, and emergency care. Additionally, companies that provide nursing care, assisted living, and long-term care services for individuals, families, and the elderly are also included. Medical and dental laboratories are also included, as well as companies that manufacture ophthalmic goods and provide medical equipment rental services. Companies in the healthcare and life sciences cluster also engineer, research, design, and manufacture medical equipment used in the healthcare industry.

The healthcare and life sciences industry cluster is defined by 49, six-digit North American Industry Classification System (NAICS) codes. For a complete list of healthcare and life sciences NAICS codes, see Appendix B.

Major Westminster Healthcare & Life Sciences Companies

Company	Product/Service	Website
BAYADA Home Health Care	Home healthcare services	www.bayada.com
Centura Health, St. Anthony North Health Campus	Healthcare	www.centura.org
Clear Creek Care Center	Senior care services	www.vivage.com
Covenant Village of Colorado	Senior living & care services	www.covenantcolorado.org
Devereux Advanced Behavioral Health	Disability services	www.devereux.org
Flagship Biosciences Inc.	Pharmaceutical tissue analytics	www.flagshipbio.com
Kaiser Permanente	Healthcare	www.healthy.kaiserpermanente.org
Life Care Centers of America	Rehabilitation & skilled nursing care	www.lcca.com
North Metro Community Services	Disability services	www.nmetro.org
Park Forest Care Center	Nursing & rehabilitation services	www.parkforestcarecenter.org
SCL Health System	Healthcare	www.sclhealth.org
Sunrise Senior Living, LLC	Assisted living facility	www.sunriseseniorliving.com
Surefire Medical, Inc.	Medical devices & diagnostics	www.surefiremedical.com

Source: Development Research Partners.

The healthcare and life sciences cluster is diverse in both size and scope, including companies that research, develop, and distribute products and services ranging from medical devices, diagnostics, pharmaceuticals, and biotechnology to servicing the vital healthcare needs of the population. The city's scientific and entrepreneurial talent, supportive business climate, competitive tax structure, and unique research assets contribute to a dynamic and growing base of healthcare and life sciences companies. Additionally, the healthcare and life sciences cluster offers numerous opportunities in both academic and clinical discovery. The city's healthcare and life sciences industry is resilient to economic cycles, with employment increasing every year since 2010.

Demand for healthcare and life sciences will continue to increase due to the city's growing and aging population, the changing health insurance landscape, and ongoing treatment for chronic conditions, among others. Further, these trends will also drive further collaboration and cooperation among various healthcare and life sciences facilities across the region for specialized services, research, workforce, and facilities. By 2040, Colorado's population ages 65 and older is projected to double to 1.5 million. This demographic shift toward an older population will generate economic activity based on increased demand for health services. Further, the expansion of the insured population in the state will continue to increase the need for healthcare providers and infrastructure support. These trends will continue to influence all areas of the nine-county region, including Westminster. Additionally, Westminster's dynamic outdoor environment and emphasis on health combine to support a growing healthcare and life sciences cluster.

The healthcare and life sciences cluster is increasingly interconnected with the technology and information industry as technology continues to change the way scientific and life sciences research is provided. New hardware and software applications devoted to research and diagnostics requires businesses that are savvy with healthcare and life sciences as well as technology. This technology also helps improve techniques in genetic engineering, molecular marking, molecular diagnostics, and tissue culturing. Healthcare and life sciences platforms are now commonplace in the industry, which streamline and optimize business operations. Further, the digital healthcare infrastructure has greatly improved the way patient care is delivered and compensated.

Companies

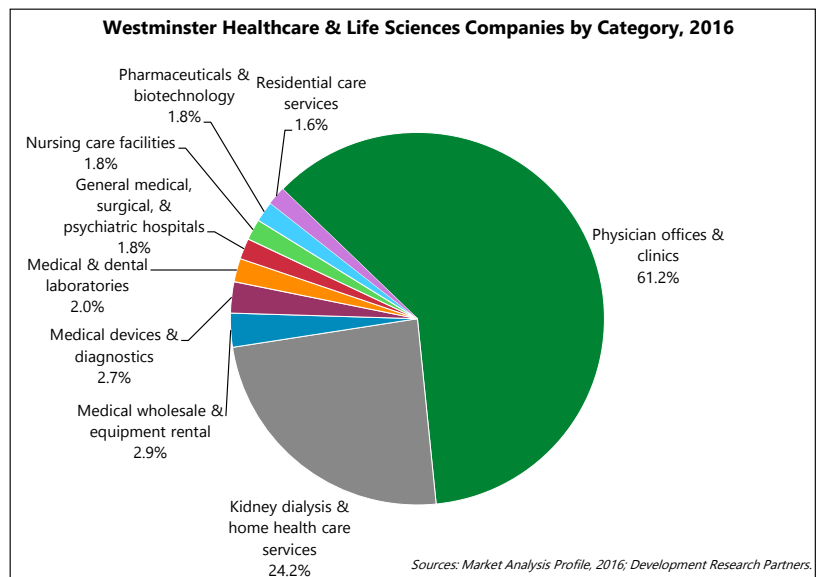
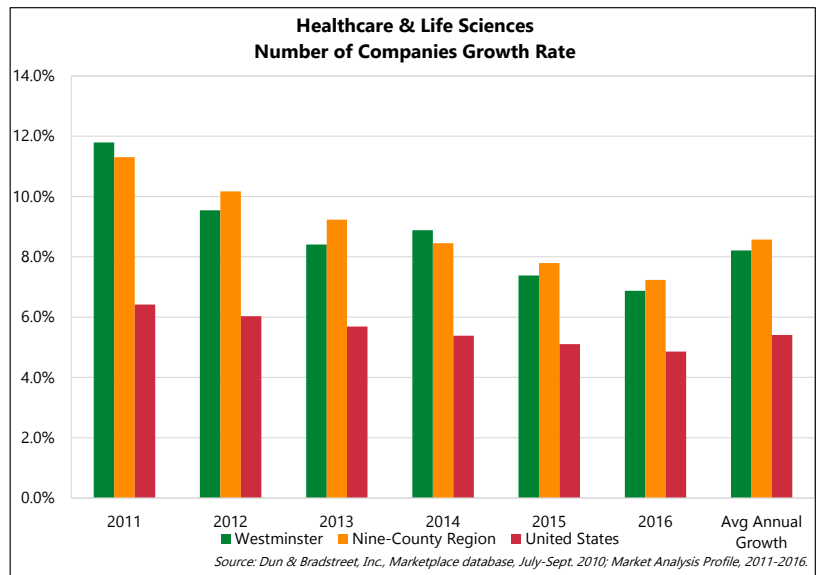
More than 440 healthcare and life sciences companies were located in Westminster in 2016. The number of companies increased 6.9 percent in 2016 and rose an average of 8.2 percent per year from 2011 to 2016. During the same period, healthcare and life sciences companies in the nine-county region grew by an average annual rate of 8.6 percent and increased 5.4 percent per year in the U.S.

Approximately 61 percent of healthcare and life sciences companies in Westminster were offices of physicians, dentists, osteopaths, chiropractors, optometrists, and other health practitioners, or provided other health and allied services. Another 24 percent provided kidney dialysis or home health care services, while nearly 5 percent provided medical devices and diagnostics, or pharmaceuticals and biotechnology. The remaining companies were medical wholesale and equipment rental, medical and dental laboratories, hospitals, nursing care, or residential care.

Healthcare & Life Sciences Employment and Company Profile, 2016

	Westminster	Nine-County Region	United States
Direct employment, 2016	4,730	211,910	17,560,120
Number of direct companies, 2016	440	17,680	1,226,250
One-year direct employment growth, 2015-2016	7.0%	3.8%	2.3%
Five-year direct employment growth, 2011-2016	21.0%	20.1%	8.8%
Avg. annual direct employment growth, 2011-2016	3.9%	3.7%	1.7%
Direct employment concentration	9.4%	9.5%	10.2%

Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2010; Market Analysis Profile, 2011-2016; Development Research Partners.



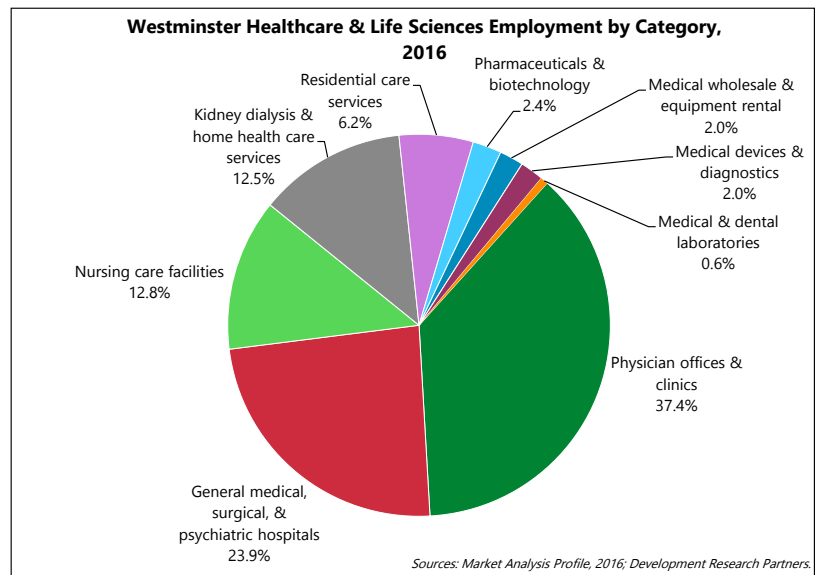
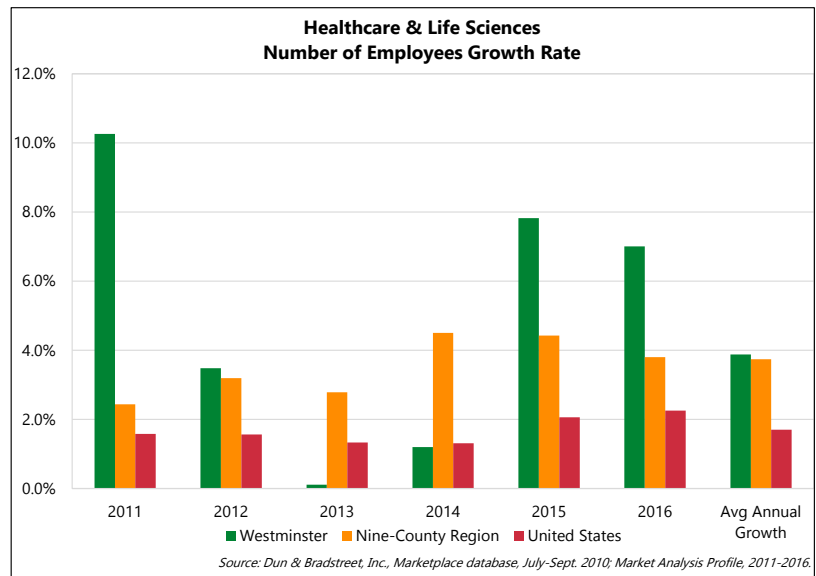
While the majority of healthcare and life sciences companies in Westminster are small, the industry has a number of large employers. In 2016, 85.3 percent of Westminster's healthcare and life sciences companies employed fewer than 10 workers, while 0.2 percent employed 250 or more. Across all companies in Westminster, 87.8 percent employed fewer than 10 workers, while 0.3 percent employed 250 or more.

Employment

Westminster's healthcare and life sciences industry employed nearly 4,730 workers in 2016, representing 9.4 percent of total employment in the city. The city's healthcare and life sciences employment rose 7 percent in 2016 and grew 21 percent over the past five years, adding about 820 new jobs. Westminster's employment increased at an average annual rate of 3.9 percent between 2011 and 2016, compared with 3.7 percent in the nine-county region. Across the nation, healthcare and life sciences employment rose 2.3 percent between 2015 and 2016 and increased 1.7 percent per year over the past five years.

More than 74 percent of Westminster's healthcare and life sciences employees worked in general and medical, surgical, and psychiatric hospitals, nursing care facilities, or offices of physicians, dentists, osteopaths, chiropractors, optometrists, and other health practitioners. Another 19 percent of healthcare and life sciences employees worked in kidney dialysis, home health care, or residential care. The remaining employees manufactured pharmaceuticals and biotechnology, medical devices and diagnostics, or worked in medical wholesale, equipment rental, and medical and dental laboratories.

For a complete listing of total employment, number of businesses, and employment concentration by SIC code for Westminster, the nine-county region, and the U.S., see Appendix C.



Growth Strategies

Westminster is home to a strong and growing healthcare and life sciences industry cluster. Indeed, employment in Westminster's healthcare and life sciences cluster has increased every year over the past six years and is highly

concentrated. Westminster's healthcare and life sciences industry is poised for ongoing growth. For example, Centura Health opened the St. Anthony North Health Campus in 2015 to accommodate increased patients and demand for services. The \$177 million, 350,000-square-foot hospital includes a Level III trauma center and emergency department, an ambulatory surgery center with inpatient surgery capabilities, a women's health center, an outpatient diagnostics and treatment center, and inpatient beds. Further, a number of neighborhood health centers opened in Westminster over the past several years to advance the delivery of healthcare and promote care coordination with multiple access points. The increasing aging population also supports the growing need for assisted living and senior care facilities across the city.

Several life sciences companies have recently expanded in Westminster. Swisslog Healthcare Solutions announced in 2017 it has leased another 29,731 square feet in Westminster in addition to space previously leased. The company is relocating its headquarters from east Denver, and has now leased nearly 100,000 square feet between two different developments in the Westminster area. Additionally, CardioNXT, a Westminster medical device company, raised \$2.1 million in financing in June from several investors. The funding will help the company perform a RADAR clinical trial to bring their technology closer to market.

1. Collaborate with existing state organizations and professional associations to support business recruitment and retention efforts.
 - The Metro Denver Economic Development Corporation and the state of Colorado targets healthcare and wellness and bioscience. The industry definitions for the Metro Denver Economic Development Corporation and the state of Colorado are slightly different than Westminster's industry cluster definitions, but provide sufficient similarity to be useful in collaborative efforts.
 - As the healthcare and life sciences center of the Rocky Mountain West, leading institutions, scientific talent, and a focus on healthy living fosters innovation to create new healthcare and life sciences technologies from laboratory to the marketplace. Strong recruitment efforts through organizations such as the Colorado BioScience Association (CBSA) (www.cobioscience.com) and numerous healthcare industry associations support the healthcare and life sciences community through advocacy, resources, and collaboration in the nine-county region and Westminster.
 - Healthcare-related associations including the Colorado Health Foundation, the Colorado Trust, and LiveWell Colorado promote programs and policies that improve physical, environmental, and mental health across all sectors of the community.
2. Partner with school districts and higher education to support workforce development.
 - Westminster's central location between Boulder and Denver provide access to highly-educated talent, major research, bioscience, and medical facilities, and a strong entrepreneurial and innovative ecosystem. The city's proximity to CU Boulder and other major research institutions provides direct access to workforce, the creation of new healthcare and bioscience innovations, and ample research assets. These universities and research facilities are highly ranked in many healthcare and life sciences fields and disciplines. The creation of the BioFrontiers Institute at CU Boulder is devoted to collaborations between scientists across disciplines to advance biotechnology.
 - Research assets such as the Innovation Center of the Rockies and CSU's Research Innovation Center accelerate the creation of new bioscience businesses. Westminster is in close proximity to Northern Colorado, which also supports the region's healthcare and life sciences hub through the efforts of CSU, the University of Colorado Health (UCHealth), Kaiser Permanente, and private enterprises.
 - Westminster is 30 minutes from one of the nation's newest and largest healthcare and life sciences complexes. The 578-acre Fitzsimons Innovation Campus and the adjacent Anschutz Medical Campus will

be the largest medical-related redevelopment in the nation and the world's only complete new research, education, and patient care complex. The Anschutz Medical Campus is the largest academic health center from Chicago to the West Coast and has a \$5.4 billion annual economic impact to the state.

- The Adams County Education Consortium is a partnership between the area's school districts, community colleges, workforce centers, economic development agencies, and area employers to increase program development for needed and emerging occupations in the region.
3. Focus attraction and retention efforts on under-represented segments of the market.
- Westminster's concentration of healthcare and life sciences employment is lower compared with the nine-county region and the U.S. As a result, this provides an opportunity to capture a greater share of business spending on healthcare and life sciences by expanding the base of providers. Existing under-served segments include:
 - Specialty hospitals, which has an employment concentration of 0 percent in Westminster, compared with 2.1 percent in the nine-county region and 1.9 percent in the U.S.
 - Medical devices and diagnostics manufacturing, which has an employment concentration of 2 percent in Westminster, compared with 4.5 percent in the nine-county region and 3 percent in the U.S.
 - Specialty outpatient facilities and other health and allied services, which has an employment concentration of 5.9 percent in Westminster, compared with 9.5 percent in the nine-county region and 7.2 percent in the U.S.

RETAIL, HOSPITALITY, AND ENTERTAINMENT

The city of Westminster offers a multitude of retail, hospitality, and entertainment options for its citizens of all ages, abilities, and interest. The retail, hospitality, and entertainment cluster is an integral component to the city's quality of life and is a significant economic driver. Additionally, the cluster is the largest in terms of employment among the six industry clusters and includes a diverse set of interrelated businesses. The city is home to generous open space, trails, parks and golf courses that capitalize on Colorado's outdoor lifestyle. Further, award-winning recreation and community centers and programs support the city's retail, hospitality, and entertainment cluster. With three distinct shopping districts, the city has one of the largest concentrations of retail development in the region ranging from large department stores to boutique shopping, exciting entertainment venues, and restaurants.

The retail, hospitality, and entertainment cluster includes travel and reservation services such as travel agencies, tour operators, and passenger car rental. Companies in the retail, hospitality, and entertainment cluster sell merchandise for personal or household consumption and includes the whole array of retailers. The

Retail, Hospitality, & Entertainment Employment and Company Profile, 2016

	Westminster	Nine-County Region	United States
Direct employment, 2016	14,310	370,300	29,689,020
Number of direct companies, 2016	1,090	38,250	2,948,070
One-year direct employment growth, 2015-2016	3.1%	3.0%	2.1%
Five-year direct employment growth, 2011-2016	13.9%	18.2%	12.0%
Avg. annual direct employment growth, 2011-2016	2.6%	3.4%	2.3%
Direct employment concentration	28.4%	16.5%	17.3%

Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2010; Market Analysis Profile, 2011-2016; Development Research Partners.

Major Westminster Retail, Hospitality, & Entertainment Companies

Company	Product/Service	Website
AMC Theatres	Movie theatres	www.amctheatres.com
AutoNation Honda	Car dealership	www.autonationhonda104.com
Best Buy	Electronics store	www.bestbuy.com
Chili's Grill & Bar	Restaurant	www.chilis.com
Costco Wholesale	Warehouse club	www.costco.com
Dave & Buster's	Restaurant & entertainment facility	www.daveandbusters.com
Goodwill Industries	Thrift store & administrative offices	www.goodwilldenver.org
Hacienda Colorado	Restaurant	www.haciendacolorado.com
Home Depot	Building improvement store	www.homedepot.com
Hyland Hills Park & Recreation	Recreation services	www.hylandhills.org
JCPenney	Department store	www.jcpenney.com
King Soopers	Grocery store	www.kingsoopers.com
Kohl's	Department store	www.kohls.com
Life Time Fitness, Inc.	Health club	www.lifetimefitness.com
Lowe's	Building improvement store	www.lowes.com
Macy's	Department store	www.macys.com
Mercedes Benz of Westminster	Car dealership	www.mbwestminster.com
Olive Garden	Restaurant	www.olivegarden.com
The Ranch Country Club	Country club & golf course	www.theranchcc.com
Rock Bottom	Restaurant	www.rockbottom.com
Target	General merchandise	www.target.com
Wal-Mart	General merchandise	www.walmart.com
Westin Westminster	Hotel	www.starwoodhotels.com
Whole Foods	Grocery store	www.wholefoods.com

Source: Development Research Partners.

RETAIL, HOSPITALITY, AND ENTERTAINMENT

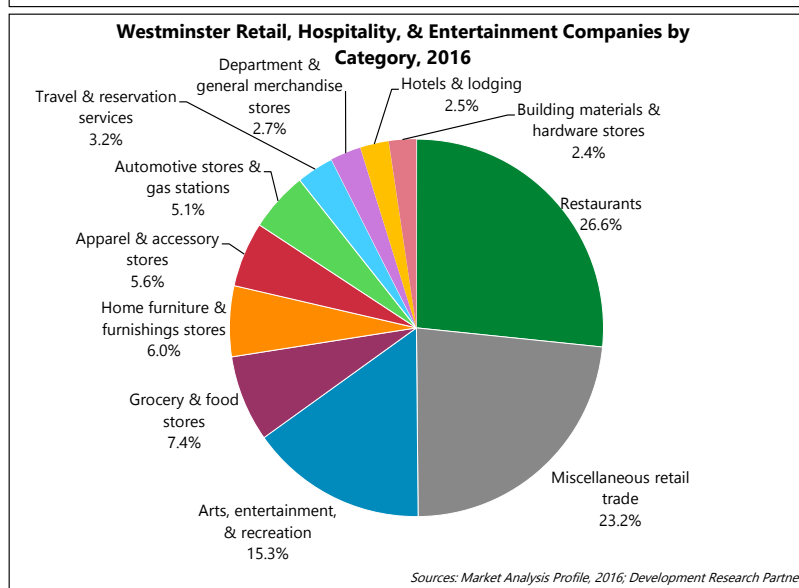
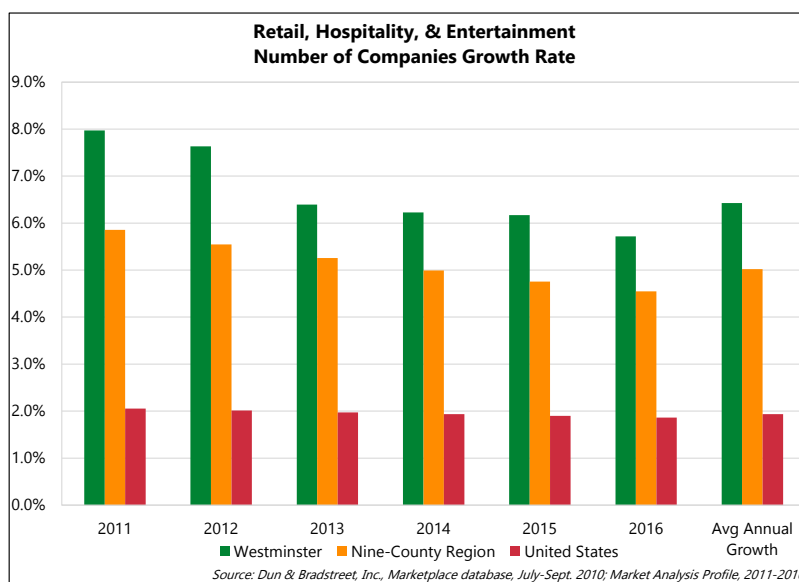
retail, hospitality, and entertainment cluster includes companies that produce, promote, or participate in live performances, sporting events, or exhibits. Companies included in this cluster also preserve and exhibit objects and include sites of historical, cultural, or educational interest such as museums. Additionally, companies in this cluster operate facilities or provide services that enable patrons to participate in recreational activities or pursue amusement, hobby, and leisure-time interests such as golf courses, fitness and recreation centers, bowling centers, and other recreation-related services. Companies that provide customers with accommodations and food and beverage services are also included.

The retail, hospitality, and entertainment industry cluster is defined by 122, six-digit North American Industry Classification System (NAICS) codes. For a complete list of retail, hospitality, and entertainment NAICS codes, see Appendix B.

Companies

More than 1,090 retail, hospitality, and entertainment companies were located in Westminster in 2016. Between 2011 and 2016, Westminster added over 290 retail, hospitality, and entertainment companies and added nearly 60 companies over the last year. The number of companies increased an average of 6.4 percent per year from 2011 to 2016. During the same period, retail, hospitality, and entertainment companies in the nine-county region grew by an average annual rate of 5 percent and increased 1.9 percent per year in the U.S.

Of the more than 1,090 retail, hospitality, and entertainment companies, about 79 percent were retail companies and 21 percent were entertainment and recreation-related companies. More than 65 percent of retail, hospitality, and entertainment companies in Westminster were restaurants, miscellaneous retail, or arts, entertainment, and recreation-related companies. Another 24 percent were grocery and food stores, home furniture and furnishings stores, apparel and accessory stores, or automotive stores and gas stations. The remaining companies were department and general merchandise stores, building materials and hardware stores, or provided travel and reservation services, and accommodations.



RETAIL, HOSPITALITY, AND ENTERTAINMENT

While the majority of retail, hospitality, and entertainment companies in Westminster are small, the industry has a number of large employers. In 2016, 74.4 percent of Westminster's retail, hospitality, and entertainment companies employed fewer than 10 workers, while 0.4 percent employed 250 or more. Across all companies in Westminster, 87.8 percent employed fewer than 10 workers, while 0.3 percent employed 250 or more.

Employment

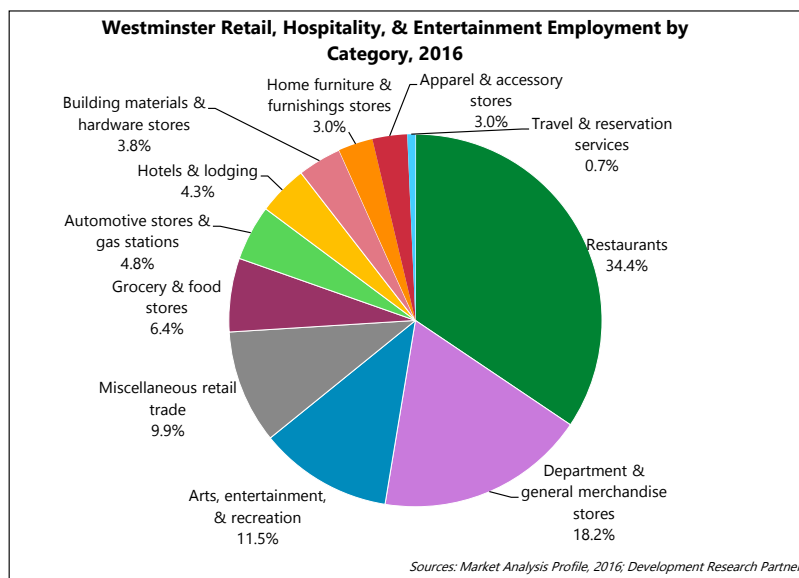
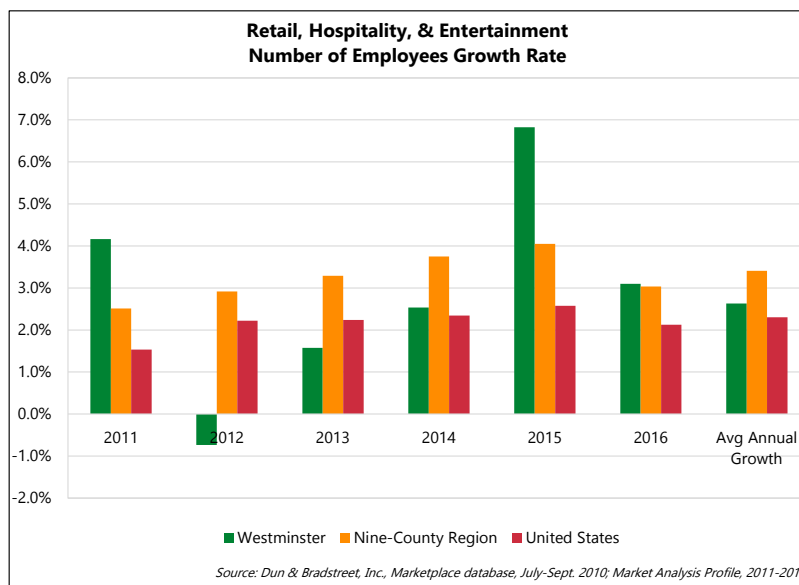
Westminster's retail, hospitality, and entertainment industry employed nearly 14,310 workers in 2016, representing 28.4 percent of total employment in the city. Westminster's employment concentration is nearly 12 percentage points above the nine-county region (16.5 percent) and 11.1 percentage points above the national employment concentration of 17.3 percent).

Employment in Westminster's retail, hospitality, and entertainment industry increased 3.1 percent in 2016 and grew 13.9 percent between 2011 and 2016, adding more than 1,740 new jobs.

Westminster's employment increased at an average annual rate of 2.6 percent between 2011 and 2016, compared with 3.4 percent in the nine-county region. Across the nation, retail, hospitality, and entertainment employment rose 2.1 percent between 2015 and 2016 and increased 2.3 percent per year over the past five years.

Of the nearly 14,310 retail, hospitality, and entertainment workers, about 83 percent worked in retail trade and 17 percent were employed in entertainment and recreation. Specifically, 64.1 percent of Westminster's retail, hospitality, and entertainment employees worked in restaurants, department and general merchandise stores, and provided arts, entertainment, and recreation-related activities. Another 25 percent worked in miscellaneous retail trade, grocery and food stores, automotive stores and gas stations, or provided accommodations. The remaining employees provided travel and reservation services, or worked in building materials and hardware, home furniture and furnishings, or apparel and accessory stores.

For a complete listing of total employment, number of businesses, and employment concentration by SIC code for Westminster, the nine-county region, and the U.S., see Appendix C.



Growth Strategies

Westminster has a strong reputation as a vital retail, hospitality, and entertainment destination for the northern Metro Denver area. The city is rich with art, culture, shopping, dining, entertainment, and recreation activities, which account for more than one in four jobs in the city. Retail, hospitality, and entertainment opportunities in Westminster continually attract visitors, businesses, and future residents to the city. As an attractor of tourism, the retail, hospitality, and entertainment cluster is important to the city's sales tax base. The city's central location between Boulder and Denver is within close proximity to additional retail centers, entertainment and recreational facilities, and world-class outdoor amenities.

1. Continue to focus and develop the city's community amenities and resources that contribute to livability and quality of life for its citizens and businesses.
 - Westminster is home to over 150 miles of multi-use trails and 15 percent of the city's land area is dedicated open space. In fact, Westminster was the second city in Colorado to establish an open space program funded by municipal sales tax. The city's water resources and over 40 lakes and ponds that exceed an acre in size provide ample recreational opportunities.
 - The city also boasts nearly 3,000 acres of parks to enjoy. Notably, Standley Lake is located on the western edge of Westminster and is the centerpiece of the Standley Lake Regional Park. The park offers multi-use recreation including hiking, bicycling, wildlife viewing, fishing, sailing, kayaking, nature programs, and wildlife viewing, among others. Further, a total of 65 parks are located throughout the city and each Westminster resident has a park within a half mile of their home.
 - The city also offers seven recreation centers, four golf courses, an outdoor pool, Christopher Fields Softball Complex, City Park soccer fields, a disc golf course, and a skate park. The city's arts and culture assets are flourishing with its galleries, theatres, public art displays, and art classes.
2. Continue to encourage and integrate a mix of retail, restaurants, and entertainment opportunities to support the city's vibrancy.
 - Westminster has one of the largest concentrations of retail development in the region. Several major retail assets include:
 - The Westminster Promenade, a world-class entertainment, hospitality, and dining venue located at U.S. 36 and West 104th Avenue. The Promenade includes one of the busiest AMC 24-screen movie theatres in the nation, the Ice Center at The Promenade, a state-of-the-art bowling center, a 369-room hotel, and the adjacent Butterfly Pavilion. Further, the 240,000 square feet of retail space at the Promenade has continually increased sales tax paid to the city and generates roughly 4 percent of the city's total revenue.
 - The Shops at Walnut Creek is a regional, open shopping mall that provides a mix of dining, shopping, and services and is anchored by major retailers including T.J. Maxx/HomeGoods, PetSmart, and Michaels.
 - Located at the northwest corner of Interstate 25 and 144th Avenue, Orchard Town Center is a 983,000-square-foot open-air retail and entertainment district. Orchard Town Center offers exceptional options in shopping, dining, and entertainment and is anchored by major retailers including AMC Orchard 12, Macy's, JCPenney, and Target.
3. Encourage overall retail, hospitality, and entertainment business growth, which will lead to greater customer base for companies in the industry.

RETAIL, HOSPITALITY, AND ENTERTAINMENT

- Retail, hospitality, and entertainment will continue to grow due to ongoing demand for retail, accommodations, and service industries as a result of rising population and employment growth in the city. Since 1991, the city's economic development efforts have specifically focused on diversification and growth in the retail sector, while also emphasizing growth in primary employment sectors. Retail, hospitality, and entertainment is a cornerstone of the city's long-term economic development strategy to strengthen and grow its employment base, support business, and foster redevelopment.
 - Diversity of the service and retail sectors will also continue to be a focus in order to maintain a healthy tax base for the city, which will include infill and redevelopment of older shopping centers and attracting hotels to key locations.
4. Active involvement in continual evolution and redevelopment of key retail nodes in the city.
- A number of redevelopment projects currently underway in the city support the growing retail, hospitality, and entertainment cluster. Further, the city's existing commercial real estate market provides ample room for retail, hospitality, and entertainment companies to expand.
 - At the site of the former Westminster mall, the city is transforming the 105 acres into an active urban center with distinctive parks and open spaces paired with retail, office, hotel, civic, and residential uses. Downtown Westminster will become a community and regional destination and will support the city's quality of life. The state's highest grossing JCPenney is still located on the property and is currently undergoing a \$2 million renovation and retrofit.
 - Remodeling and redevelopment at the Westminster Promenade is expected to bring greater convenience, additional retail and dining options, and accommodations to the growing center. Currently, the Promenade plans to invest more than \$230 million to support its long-term growth strategy.
 - Several notable announcements at the Orchard Town Center will continue to expand the growing retail development including the opening of a 25,000-square-foot Nordstrom Rack in the spring of 2019 and a newly planned hotel.
 - Located just southeast of the historic core of the city, the Westminster Station Transit Oriented Development (TOD) area is set to become the next new mixed-use urban neighborhood, which will include housing, retail, and office space. The main feature of the TOD is the Westminster Station Park that includes 40-acres of public park and open space—the largest outside of Confluence Park in Denver—and will serve as a space for regional activities including festivals, concerts, and other community events.
 - Country Club Village at the northeast corner of Federal Boulevard and 120th Avenue began construction of two new retail buildings totaling approximately 12,300 square feet.
5. Leverage the state's creative industries and tourism focus.
- Westminster's retail, hospitality, and entertainment cluster shares components of the state of Colorado's creative industries and tourism and outdoor recreation key industries. The state's enviable position as a top destination in the nation continues to attract companies and people, contributing to the retail, hospitality, and entertainment industry.
 - A key driver in the effort to attract visitors to Colorado is the Colorado Tourism Office (CTO) and its partners. CTO's mission is to promote and develop experiences to drive traveler spending, which in turn supports job creation, business success, generation of travel-related state and local tax revenues, and an enhanced lifestyle for residents.

RETAIL, HOSPITALITY, AND ENTERTAINMENT

- The state is home to 18 Creative Districts, a program created in 2011 to attract artists and creative entrepreneurs to the state, and further develop magnets of concentration to attract an innovative workforce. Among the state's Creative Districts, Westminster is closest to the 40 West Arts District in Lakewood and Denver's River North Art District, the Art District on Santa Fe, and the Golden Triangle Creative District. These districts provide grant funding, tailored technical assistance, networking, mentorship opportunities, access to advocacy tools, and training programs.
6. Connect the retail, hospitality, and entertainment industry to other Westminster clusters and industries to encourage overall business growth.
- The retail, hospitality, and entertainment clusters also has strong connections to other Westminster clusters and industries, including technology and information and business support services. Opportunities exist to incorporate new technologies to transform the retail, hospitality, and entertainment industry and support existing retail, hospitality, and entertainment businesses. For example, new intelligent technologies and software platforms provide back office solutions for restaurants, hotels, and resorts to efficiently integrate all operations ranging from room reservations and event sales to human resources and finance on a single platform. Additionally, business support services are important for growing the city's retail, hospitality, and entertainment base, startup businesses, and home-based businesses.
7. Focus attraction and retention efforts on under-represented segments of the market.
- Existing under-served segments include:
 - Grocery and foods stores, which has an employment concentration of 6.4 percent in Westminster, compared with 9.9 percent in the nine-county region and 11 percent in the U.S.
 - Automotive stores and gas stations, which has an employment concentration of 4.8 percent in Westminster, compared with 6.1 percent in the nine-county region and 8.5 percent in the U.S.
 - Hotels and lodging, which has an employment concentration of 4.3 percent in Westminster, compared with 8 percent in the nine-county region and 7.6 percent in the U.S.

TECHNOLOGY AND INFORMATION

The technology and information cluster supports business activities in all other sectors of the economy with a variety of products and services, ranging from virus protection and other security programs for computers to broadcasting and telecommunications and electronics products and components. The technology and information industry cluster interfaces with every other business in numerous ways and is essential to company competitiveness. New technologies allow businesses to offer higher-quality products and services at lower costs. Technology and information companies often interact with customers and suppliers across the globe and collaborate with companies to meet their data and connectivity needs. Further, technology and information industries are high-knowledge, human capital-based industries that are expanding globally and are expected to continue growing.

Major Technology & Information Companies		
Company	Product/Service	Website
AxisPoint	Software development & technology consulting	www.axispoint.com
BT (British Telecommunications)	Web, audio, & video conferencing services	www.bt.com
Coalfire	Cybersecurity & IT-related services	www.coalfire.com
Epicor Software Corp.	Business management software	www.epicor.com
HID Global	Radio frequency identification technologies	www.hidglobal.com
LGS Innovations	Network infrastructure services	www.lgsinnovations.com
Motorola Solutions	Telecommunications products & services	www.motorolasolutions.com
Polycom	Video & teleconference technology	www.polycom.com
Syncroness	Software development & computer solutions	www.syncroness.com
Trueeffect	Precision media	www.trueeffect.com

The technology and information cluster includes businesses that research, develop, manufacture, or provide hardware, telecommunications, electronics, data management, Internet-based services, and other technology and information services. Specifically, companies included in this industry help deliver voice, data, and video to end users, and include landline and wireless telephone communications companies, radio and television communications services, and cable and Internet service providers. Companies in this industry are also involved in activities ranging from the development of off-the-shelf software products to custom computer programming, computer facilities management, computer systems design, and data processing services. The technology and information industry also includes businesses engaged in design, manufacture, wholesale, and repair of electronic equipment and related components including computer peripheral equipment, semiconductors, electronic components, and magnetic and optical recording media. Computer training, electronic and precision equipment repair and maintenance services, and electronics stores are also included.

The technology and information industry cluster is defined by 54, six-digit North American Industry Classification System (NAICS) codes. For a complete list of technology and information NAICS codes, see Appendix B.

Technology & Information Employment and Company Profile, 2016

	Westminster	Nine-County Region	United States
Direct employment, 2016	3,170	126,370	6,739,470
Number of direct companies, 2016	310	10,280	492,680
One-year direct employment growth, 2015-2016	1.9%	4.0%	1.1%
Five-year direct employment growth, 2011-2016	-14.4%	13.0%	9.1%
Avg. annual direct employment growth, 2011-2016	-3.1%	2.5%	1.8%
Direct employment concentration	6.3%	5.6%	3.9%

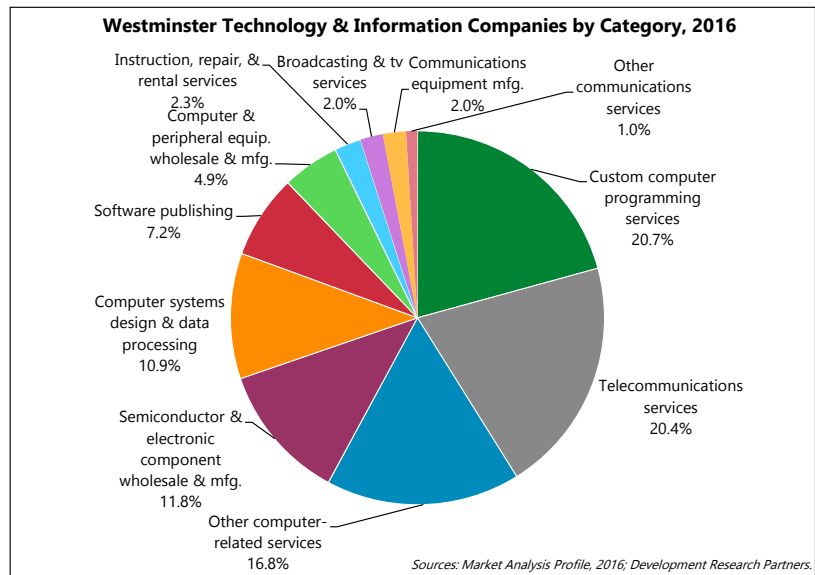
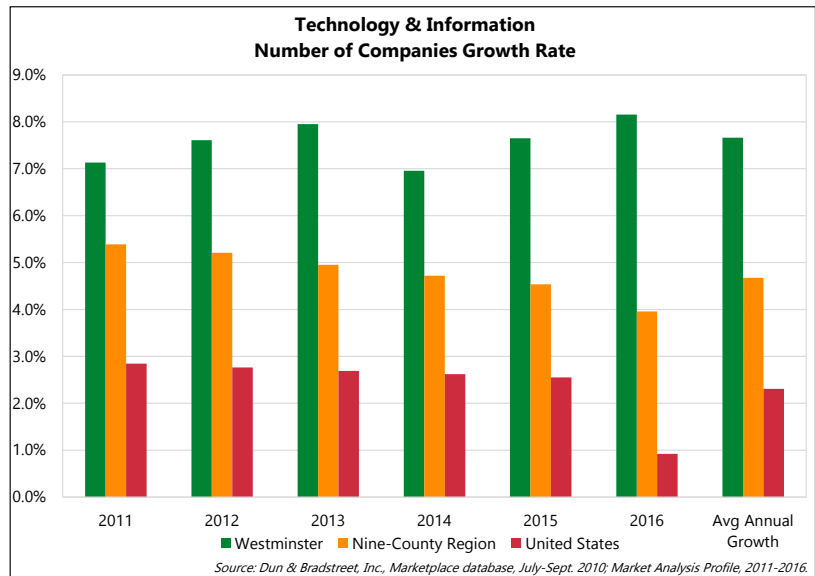
Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2010; Market Analysis Profile, 2011-2016; Development Research Partners.

Companies

Nearly 310 technology and information companies were located in Westminster in 2016. Since 2010, Westminster added over 90 technology and information companies and added more than 20 companies over the last year. Additionally, the number of companies increased an average of 7.7 percent per year from 2011 to 2016. During the same period, technology and information companies in the nine-county region grew by an average annual rate of 4.7 percent and increased 2.3 percent per year in the U.S.

Of the nearly 310 technology and information companies, about 75 percent were computers and electronics-related and 25 percent were broadcasting and telecommunications-related companies. About 70 percent of technology and information companies in Westminster provided computer programming, telecommunications services, other computer-related services, or manufacture and wholesale semiconductors and electronic components. Another 23 percent provided computer systems design and data processing, software publishing, or manufacture and wholesale computer and peripheral equipment. The remaining companies provided instruction, repair, rental services, broadcasting and television services, manufacture communications equipment, or provided other communications services.

While the majority of technology and information companies in Westminster are small, the industry has a number of large employers. In 2016, 83 percent of Westminster's technology and information companies employed fewer than 10 workers, while 0.3 percent employed 250 or more. Across all companies in Westminster, 87.8 percent employed fewer than 10 workers, while 0.3 percent employed 250 or more.



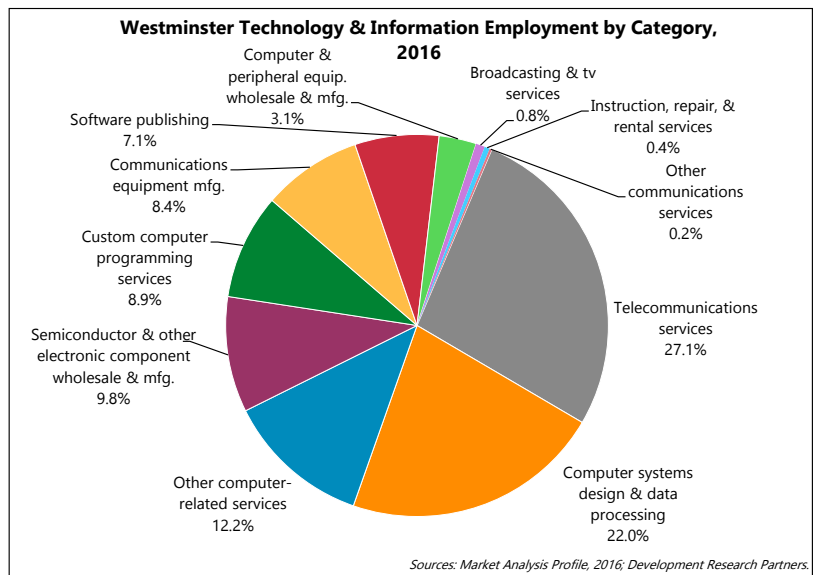
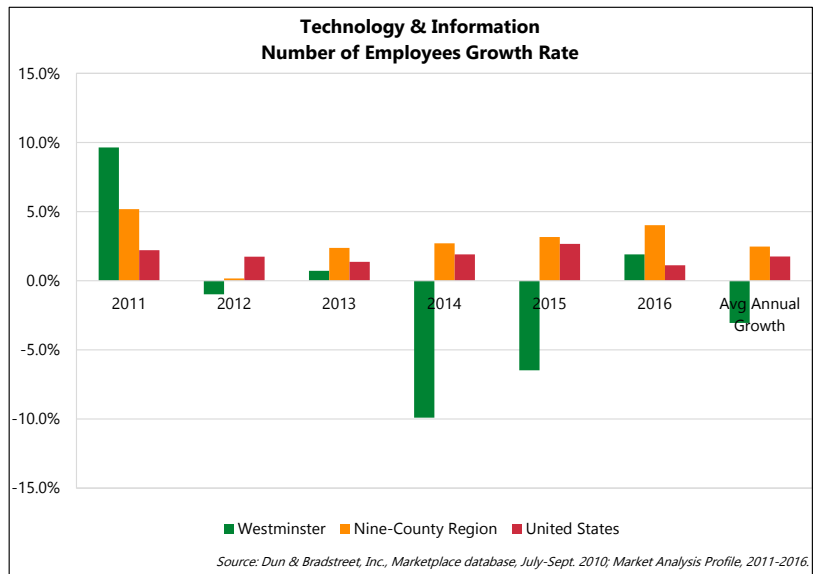
Employment

Westminster's technology and information industry employed nearly 3,170 workers in 2016, representing 6.3 percent of total employment in the city. Westminster's employment concentration is 0.7 percentage points higher than the nine-county region (5.6 percent) and is 2.4 percentage points higher than the national employment concentration of 3.9 percent.

Employment in Westminster's technology and information industry rose 1.9 percent in 2016 and added 60 employees over the past year. However, employment decreased an average of 3.1 percent per year over the past five years as a few of the city's largest technology and information employers relocated local operations or trimmed their local workforce. Specifically, Avaya cut its local workforce over the last several years and moved its lab operations and services group from Westminster to locations in Thornton and Highlands Ranch in 2014. Despite the decline in employment over the past five years, there is opportunity in the cluster as several employers have added significant employees over the past year. In fact, companies such as Coalfire and Epicor Software have more than doubled their employment base in the city. Additionally, a number of smaller employers continued to add workers over the last several years. Across the nine-county region and the U.S., technology and information jobs increased at an average annual rate of 2.5 percent and 1.8 percent between 2011 and 2016, respectively.

Of the nearly 3,170 technology and information workers, about 64 percent provided computer and electronics-related activities and 36 percent provided broadcasting and telecommunications-related services. Specifically, 71 percent of Westminster's technology and information employees provided telecommunications services, computer systems design and data processing, other computer-related services, or provided semiconductor and other electronic component wholesale and manufacturing. Another 24 percent provided computer programming, communications equipment manufacturing, or software publishing. The remaining employees provided computer and peripheral equipment wholesale and manufacturing, broadcasting and television services, instruction, repair, and rental services, or other communication services.

For a complete listing of total employment, number of businesses, and employment concentration by SIC code for Westminster, the nine-county region, and the U.S., see Appendix C.



Growth Strategies

Technology and information in Westminster are an important part of the local economy, with support from the city's entrepreneurial ecosystem for high-tech innovation and development. Technology and information represent several of the top private employers in the city and in the nine-county region including AxisPoint, LGS Innovations, Polycom, and Motorola Solutions. The industry has recently been bolstered by strong manufacturing activity in the state and across the nation. Specifically, durable goods manufacturing in Colorado expanded for the fifth-consecutive year in 2015, posting a 2.3 percent growth rate. A significant part of this growth was from computers and electronics products manufacturing that represents about 15 percent of total manufacturing employment in Colorado.

1. Leverage existing resources and collaborations in the nine-county region and around the state.
 - The Metro Denver Economic Development Corporation targets IT-software and broadcasting and telecommunications.
 - Growth in the IT-software industry cluster nearly doubled over the previous year, making it the nine-county region's fastest growing industry cluster in 2016. Employment in this industry cluster increased 9.4 percent in 2016 as a result of landmark company relocations and expansions and significant venture capital activity. Additionally, the nine-county region's broadcasting and telecommunications employment increased 0.4 percent in 2016 and rose 0.2 percent between 2011 and 2016. The region's enviable reputation as a growing startup scene coupled with a talented high-tech workforce creates a premier hub for the industry.
 - The state of Colorado targets three technology and information-related clusters including electronics, technology and information, and advanced manufacturing. Similar to Westminster, these industries are important because of their sheer size and their export potential.
 - The Colorado Technology Association (CTA) (www.coloradotechnology.org) is a resource for the recruitment and growth of technology companies in Colorado. The CTA provides a competitive edge to technology companies through high-level business connections, avenues to develop professional networks, legislative and regulatory advocacy, and events and business-specific activities.
 - Built In Colorado is an online community for startups and technology companies across the state.
2. Foster and support entrepreneurship and innovation, and develop strategies to stimulate technology and information enterprises.
 - The nine-county region is a hotbed of innovation activity, fueled by a talented technology and information workforce, modern infrastructure, and an entrepreneurial spirit. The consortium of supportive programs, organizations, and professional associations provide a synergistic climate for Westminster's thriving technology and information industry.
 - Examples of these programs and professional associations near Westminster include:
 - Startup weeks in Denver, Boulder, and Longmont.
 - Accelerators including TechStars and Boomtown in Boulder.
 - Several coworking spaces such as Colony Workspace in Westminster and Galvanize in Denver.
3. Connect the technology and information industry to other Westminster clusters and industries to encourage overall business growth.

- The technology and information industry has strong connections to other Westminster clusters, including aerospace, business support services, financial services, and healthcare and life sciences. The technology behind the operations of many of Westminster's industry clusters are researched and produced by companies in the technology and information cluster.
4. Encourage coding schools, coding bootcamps, and programs to train technology and information workers.
 - The DaVinci Institute in Westminster is one of the nation's top-rated programmer training centers for the coding profession. The coding school and think tank provides a central location for the region's tech-centric professionals between Denver and Boulder.
 - DeVry University-Westminster offers DeVry Bootcamp, a 24-week program designed to provide students with the fundamental skills required to become entry-level web developers. DeVry also offers programs in website development, computer information systems, software programming, web design and development, and web game programming.
 5. Focus attraction and retention efforts on under-represented segments of the market.
 - Existing under-served segments include:
 - Broadcasting and television services, which has an employment concentration of 0.8 percent in Westminster, compared with 10.4 percent in the nine-county region and 8.8 percent in the U.S.
 - Semiconductor and other electronic component wholesale and manufacturing, which has an employment concentration of 9.7 percent in Westminster, compared with 14.2 percent in the nine-county region and 19.8 percent in the U.S.
 - Custom computer programming services, which has an employment concentration of 9.4 percent in Westminster, compared with 13.2 percent in the nine-county region and 11.7 percent in the U.S.

The city of Westminster has a thriving and diverse economy. The city's central location, strong quality of life, highly educated workforce, and multiple transportation options attract several leading companies and high-growth, high-technology industries.

All industries and all companies are important to the city's employment base. However, any city generally has scarce resources and must prioritize economic development efforts according to those most likely to provide the greatest return on investment. Six industry clusters are of primary importance to the city due to their relative concentration compared to the nine-county region and the nation as a whole, their employment base, and their growth. These clusters include:

- Aerospace
- Business Support Services
- Financial Services
- Healthcare and Life Sciences
- Retail, Hospitality, and Entertainment
- Technology and Information

Aerospace

The aerospace industry in Westminster has three companies employing nearly 1,710 workers, representing 3.4 percent of total city employment. The cluster is also part of the larger high-tech manufacturing industry, which brings many new dollars into the city and attracts a highly skilled workforce. Indeed, employment in Westminster's aerospace cluster has grown every year over the past four years and is highly concentrated compared with the nine-county region and the U.S. Employment rose 31.7 percent in 2016 and increased at an average annual rate of 17.6 percent between 2011 and 2016. The city is home to major aerospace companies including Ball Aerospace, Maxar Technologies (formerly DigitalGlobe), and Trimble that serve national and international markets. The city also has particular concentration in geospatial technology and solutions.

Business Support Services

The business support services industry employs more than 6,030 workers in over 1,890 companies, representing 12 percent of total employment in the city. This industry cluster includes a diverse mix of businesses involved in services related to the general operation of all businesses. The city's economy is dominated by small businesses, with 87.8 percent employing fewer than 10 workers. These small businesses, and small businesses across the nine-county region, need business support companies including professional, operational, and employment services to assist in their daily business needs.

Financial Services

Over 700 financial services companies employed more than 4,170 workers in the city in 2016. Financial services companies provide banking and finance, investments, insurance, and real estate services to businesses and residential customers throughout the region. The industry has seen moderate employment growth over the past five years with an average annual increase of 2.6 percent since 2011. The majority of the employees in the financial services industry work in banking and finance or real estate.

Healthcare and Life Sciences

The healthcare and life sciences industry employs almost 4,730 workers in over 440 companies, representing 9.4 percent of total employment in the city. The healthcare and life sciences cluster includes a large and diverse group of companies that encompass healthcare services, medical equipment and supplies, medical devices and diagnostics, and pharmaceuticals and biotechnology. Employment in the cluster has increased every year over the past six years, rising at an average annual rate of 3.9 percent between 2011 and 2016. Companies such as St. Anthony North Hospital and Flagship Biosciences, Inc. make Westminster an important center for healthcare and life sciences in the region.

Retail, Hospitality, and Entertainment

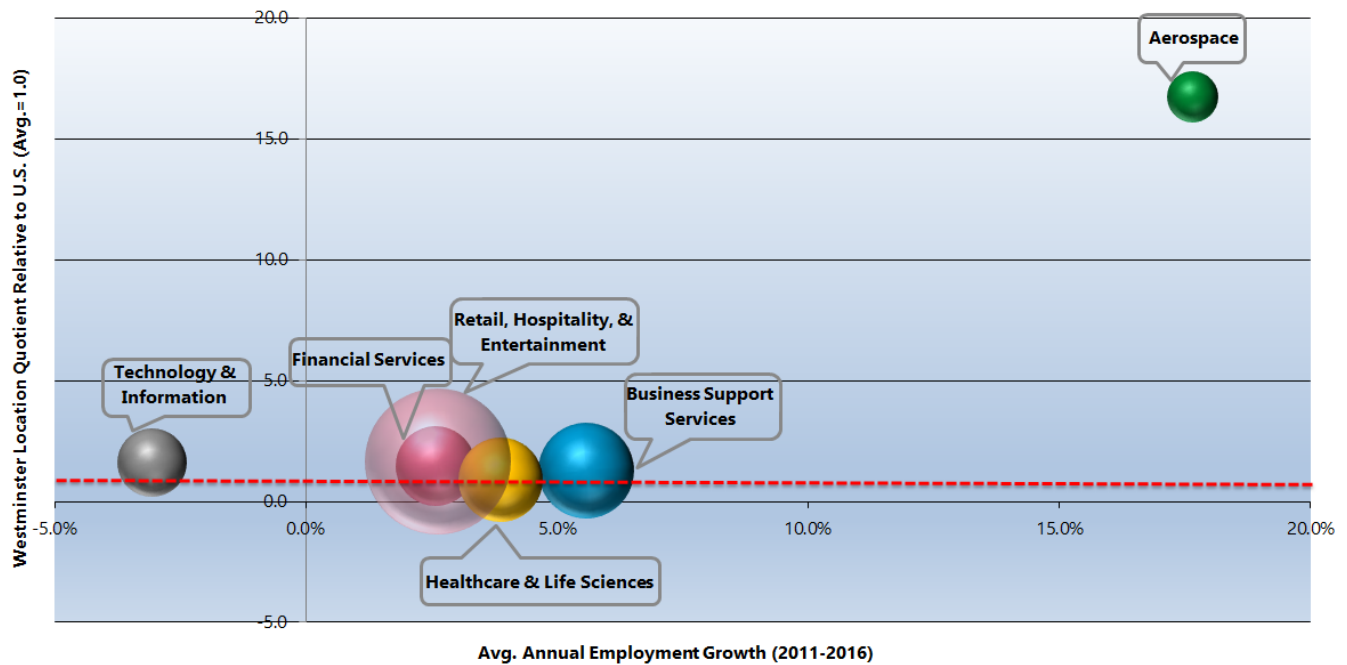
The retail, hospitality, and entertainment industry is the largest cluster in Westminster and employs nearly 14,310 workers in over 1,090 companies. The retail, hospitality, and entertainment cluster is an integral component to the city's quality of life and is a significant economic driver. The retail, hospitality, and entertainment cluster includes a variety of subsectors ranging from accommodation and attractions to entertainment, recreation, and retail trade. The retail, hospitality, and entertainment industry represents 28.4 percent of total employment in the city, or more than one in four jobs in the city. As an attractor of tourism, the retail, hospitality, and entertainment cluster is important to the city's sales tax base and will continue to grow due to ongoing demand for retail, accommodations, and service industries.

Technology and Information

The technology and information industry in Westminster has almost 310 companies employing nearly 3,170 workers, representing 6.3 percent of total city employment. The industry cluster has a wide variety of businesses involved in hardware and software development and production as well as data, information technology, and telecommunications. Though employment in the industry in Westminster declined over the past five years, the industry grew by 1.9 percent in 2016 and has strong opportunity for future growth.

Summary

The bubble chart below summarizes the six industry clusters. This bubble chart illustrates the total employment size in 2016 (the bigger the bubble, the larger the industry in terms of employment), average annual employment growth from 2011 to 2016 (the further to the right on the chart, the more growth), and the location quotient (the further up in the chart, the higher the location quotient (LQ)). The LQ is a ratio that compares Westminster's employment share of a particular industry with the employment share nationwide. An LQ greater than 1 indicates a significant employment concentration compared with the nation, an LQ equal to 1 indicates that Westminster's employment concentration is equal to that of the nation, and an LQ less than 1 indicates that Westminster has less of an employment concentration compared with the nation. Healthcare and life sciences is the only industry cluster to have an LQ less than 1. An LQ of 1 is indicated by the red dashed line on the chart.



The city of Westminster is built on entrepreneurship with 87.8 percent of its companies employing fewer than 10 employees and a significant portion of these small businesses are home-based. The six industry clusters, in addition to including many of those small and home-based businesses, provide assistance to those businesses through basic, daily business support, financial operations, insurance, and technology and information needs. Growth in these six industry clusters allows for the further development of the core entrepreneurs in Westminster.

Westminster's central location between Boulder and Denver provides access to highly-educated talent, major research facilities, and a strong entrepreneurial and innovative ecosystem. Education facilities such as Front Range Community College, DeVry University-Westminster, and University of Phoenix are poised to meet the training needs of the six industry clusters. In addition, the city's proximity to CU Boulder and other major research institutions including CSU and the Colorado School of Mines provide direct access to workforce, the creation of new innovations, and ample research assets. With the strong ongoing demand for the goods and services produced by these industries, solid training resources are needed now more than ever. The city can help position its educational facilities as key training resource for its industry clusters locally and throughout the nine-county region.

These six industry clusters employ more than 34,110 employees in almost 4,440 companies, representing 67.7 percent of all employment and 67.5 percent of all businesses in the city of Westminster. Given the importance of these six industries to the city's economic base, they should play a key role in the city's business recruitment and retention program. By focusing efforts on these primary industries in Westminster, the cluster companies provide a diverse industry base and offer opportunities in a range of occupations that require a variety of training and backgrounds now and in the future.

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Westminster Industry Cluster Identification



Photos Courtesy of City of Westminster



ECONOMIC
DEVELOPMENT
OFFICE

October 16, 2017

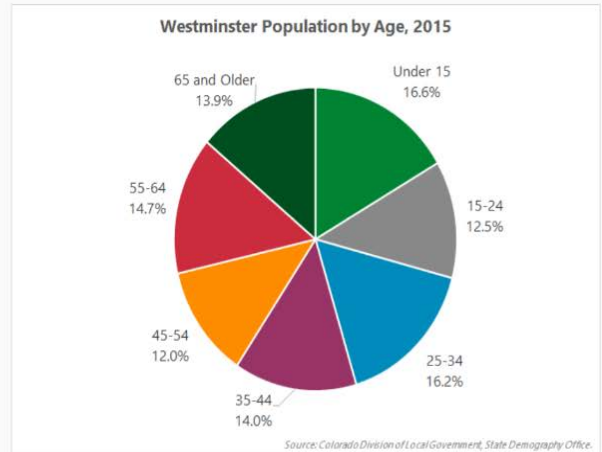
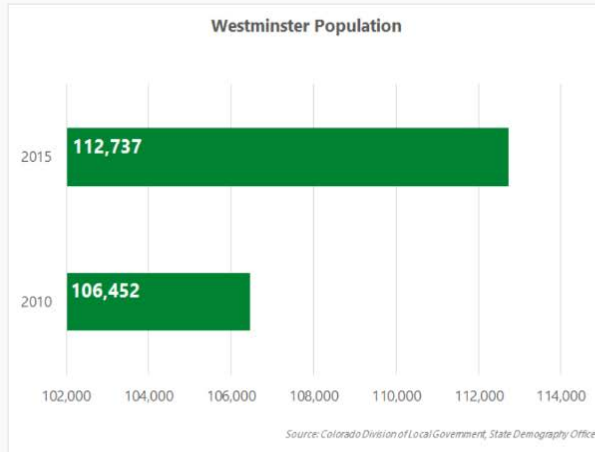


Presentation Outline

- Economic Overview
- Industry Cluster Identification
- Industry Cluster Profiles
- Summary

APPENDIX A: INDUSTRY CLUSTER IDENTIFICATION

Westminster Economic Overview



+5.9% Population Growth Rate 2010-2015

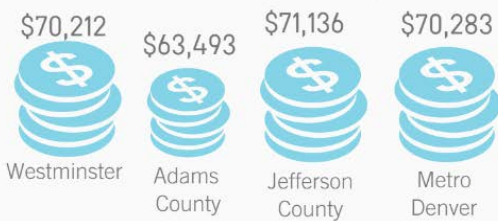
37.8 Median Age (Slightly older than Adams County & Denver MSA)

+28.6% Population 55+ Older

+4.7 Percentage Points Growth in 65+ between 2010 & 2015

Westminster Economic Overview

Median Household Income, 2015



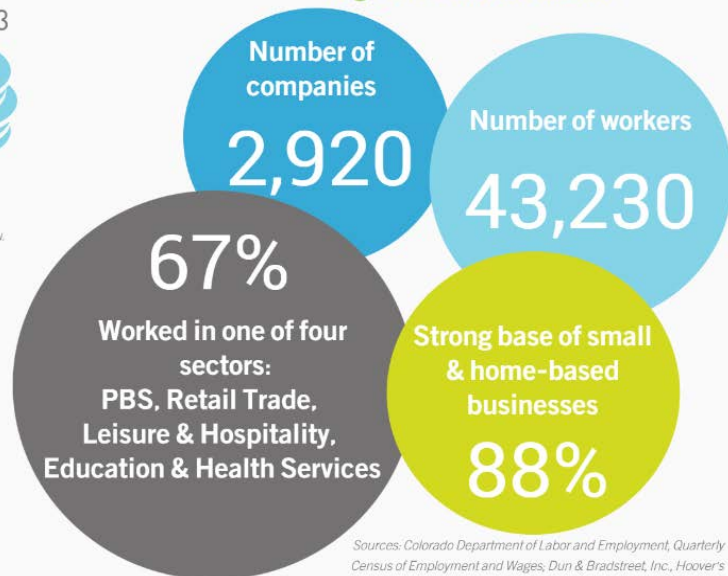
Commuting Patterns, 2015

20% Live & work in the city

Commute outside the city for jobs **80%**

Source: U.S. Census Bureau, LEHD Origin-Destination Employment Statistics.

Regional Workforce, 2016



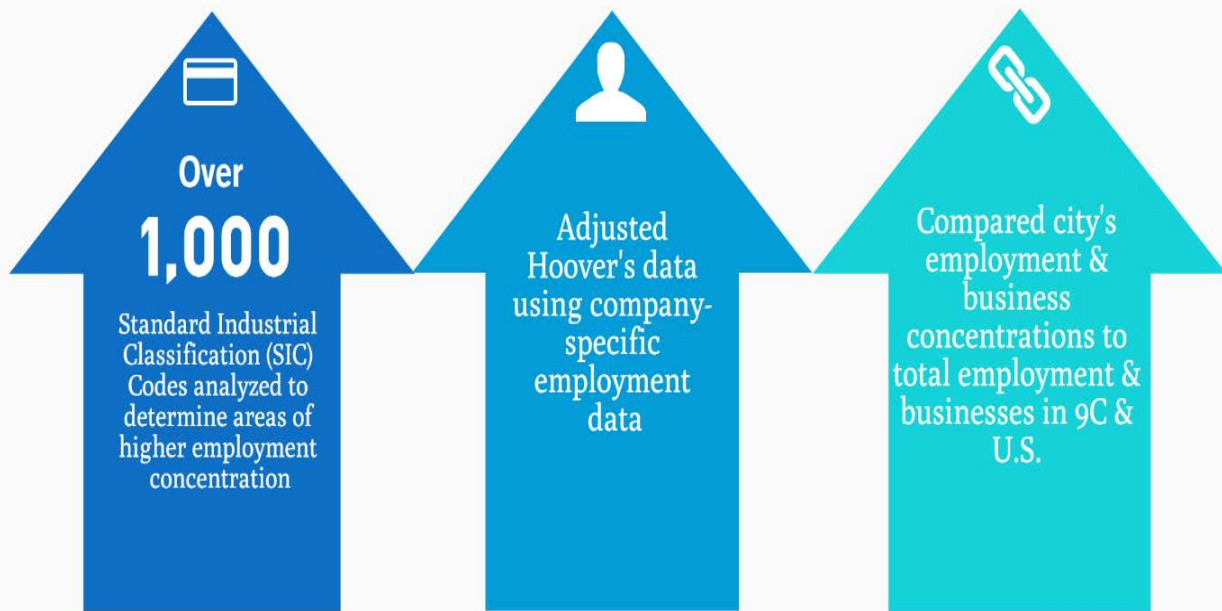
Why Target Industries?

- More efficient use of limited resources
- Focus on industries in which community has competitive advantages
- Systematic approach to achieving varying community goals (primary jobs, higher wages, economic diversity, etc.)
- Strengthens economic development strategy:
 - Creates regional image & messaging
 - Grow & retain businesses/industries
 - Grow cluster companies & suppliers/service providers
 - Unique opportunities & emerging industries



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Identify & Profile Industry Clusters



Industry Clusters

Four-digit SIC codes with high relative concentrations were aggregated to arrive at six industry clusters



Aerospace



Healthcare & Life Sciences



Business Support Services



Retail, Hospitality, & Entertainment

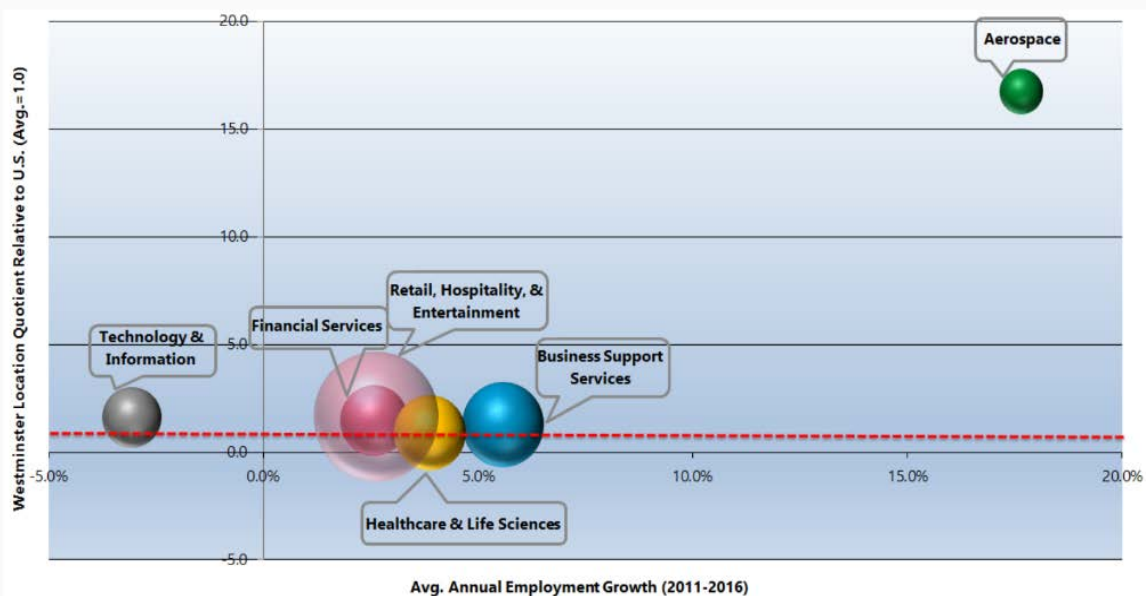


Financial Services



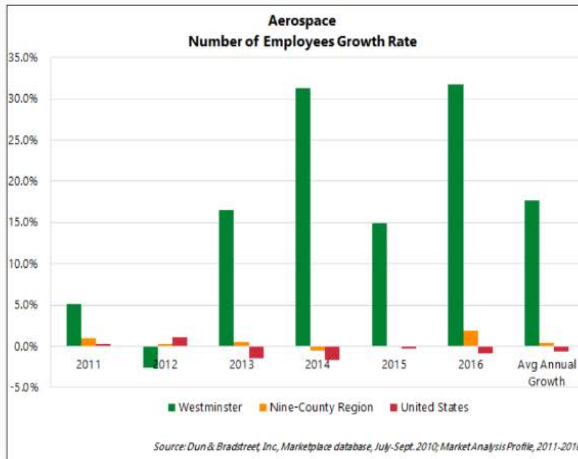
Technology & Information

Industry Clusters



Aerospace Overview

Major Companies



Number of aerospace companies

3

Number of aerospace employees

1,710

Employment Concentration

3.4%

0.9% (9C)

0.2% (U.S.)

Aerospace Growth Strategies



1

Leverage existing resources & collaborations in the 9C region and around the state.



2

Collaborate with existing state organizations/associations to support business recruitment/retention.



3

Partner with school districts, higher education, & federal labs to support workforce development.



4

Continue to develop logistics, supply chain access, & market opportunity for high-tech industries.



5

Connect aerospace industry to other Westminister clusters/industries to encourage overall business growth.

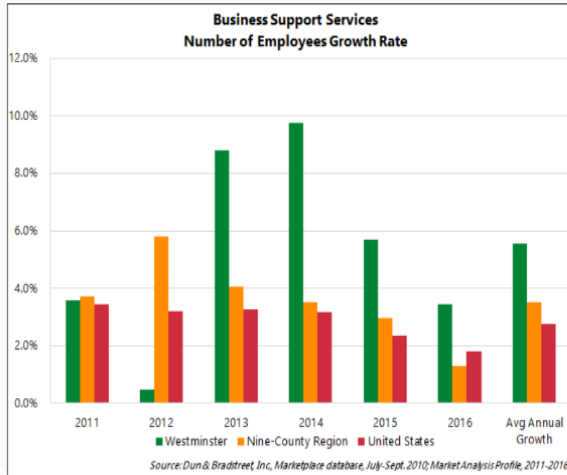


6

Focus attraction & retention efforts on under-represented market segments.

Business Support Services Overview

Major Companies



Number of
business support
companies

1,890

Number of business
support employees

6,030

Employment
Concentration

12%

10.1% (9C)

9.4% (U.S.)

Business Support Services Growth Strategies



1

Connect small & startup businesses with business support companies in the city.



3

Encourage workforce programs & initiatives to develop skills needed for future workforce.



2

Encourage overall business growth, which leads to greater customer base.



4

Focus attraction & retention efforts on under-represented market segments.

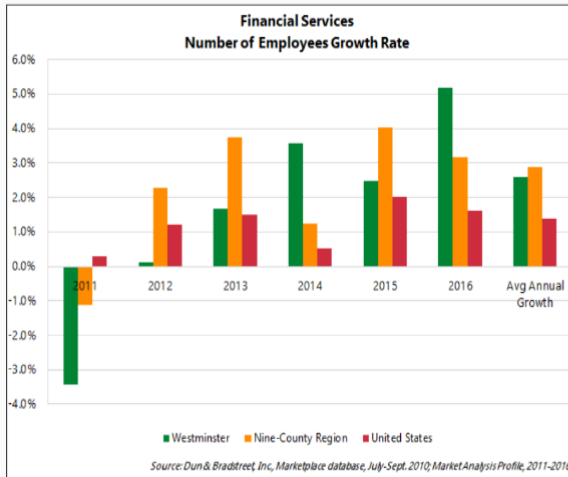
Financial Services Overview

Major Companies

SERVICELINK
A BLACK KNIGHT COMPANY

citywide
home loans

AllianceData.
Scottrade



Number of financial
services companies

700

Employment
Concentration

8.3%

5.8% (9C)
5.6% (U.S.)

Number of financial
services employees

4,170

Financial Services Growth Strategies



Healthcare & Life Sciences Overview

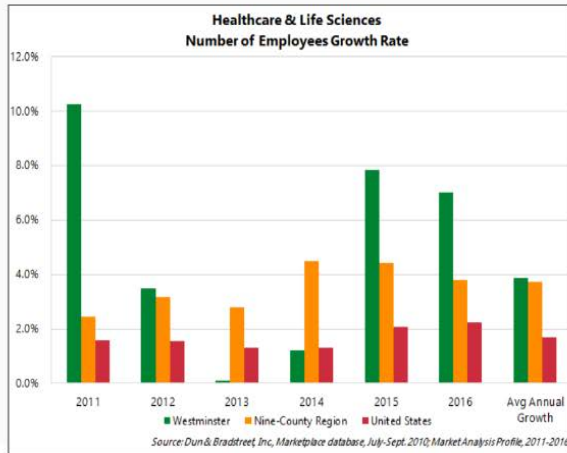
Major Companies

Devereux
ADVANCED BEHAVIORAL HEALTH

Flagship
BIOSCIENCES

Centura Health®

KAISER PERMANENTE®



Number of
healthcare & life
sciences companies

440

Employment
Concentration

9.4%

9.5% (9C)
10.2% (U.S.)

Number of
healthcare & life
sciences employees

4,730

Healthcare & Life Sciences Growth Strategies



1

Collaborate with existing
state organizations/
associations to support
business recruitment &
retention efforts.



2

Partner with school
districts & higher
education to support
workforce development.

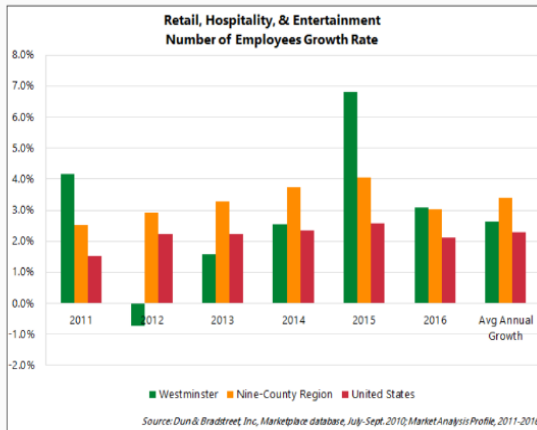


3

Focus attraction &
retention efforts on
under-represented
market segments.

Retail, Hospitality, & Entertainment Overview

Major Companies



Number of retail, hospitality, & entertainment companies

1,090

Number of retail, hospitality, & entertainment employees

14,310

Employment Concentration

28.4%

16.5% (9C)

17.3% (U.S.)

Retail, Hospitality, & Entertainment Growth Strategies



1

Continue to focus/develop city's amenities & resources that contribute to livability & quality of life.



2

Continue to encourage & integrate a mix of retail, restaurants, & entertainment options.



3

Encourage overall cluster growth, which will lead to greater customer base for companies.



4

Active involvement in continual evolution & redevelopment of the city's key retail nodes.



5

Leverage the state's creative industries & tourism focus.



6

Connect the cluster to other Westminster clusters/industries to encourage overall business growth.

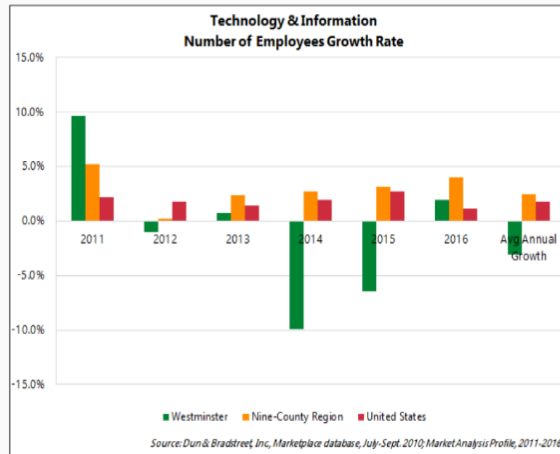


7

Focus attraction/retention efforts on under-represented market segments.

Technology & Information Overview

Major Companies



Number of
technology &
information
companies

310

Number of technology
& information
employees

3,170

Employment
Concentration

6.3%

5.6% (9C)

3.9% (U.S.)

Technology & Information Growth Strategies



1

Leverage existing
resources &
collaborations in the 9C
region and around the
state.



2

Foster & support
entrepreneurship &
innovation, & develop
strategies to stimulate
cluster enterprises.



3

Connect the cluster to
other Westminster
cluster/industries to
encourage overall
business growth.



4

Encourage coding
schools, coding
bootcamps, & programs
to train cluster workers.



5

Focus attraction &
retention efforts on under-
served market segments.

Summary & Next Steps

- 6 industry clusters: 34,110 employment in 4,440 companies
 - 67.5% of total companies
 - 67.7% of total employment
- Provides diverse industry base & occupational mix
- Westminster's central location, strong quality of life, highly educated workforce, multiple transportation options support cluster strategy



Photos Courtesy of City of Westminster

Questions or additional comments?

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APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Aerospace

NAICS Code*	NAICS Description	SIC	SIC Description
331512	Guided missile & space vehicle mfg.	3761	Guided missiles & space vehicles
331524 (P)	Research & development in the physical, engineering, & life sciences (except biotechnology)	3761	Guided missiles & space vehicles
331529	Guided missile & space vehicle propulsion unit & propulsion unit parts mfg.	3764	Space propulsion units & parts
332111	Other guided missile & space vehicle parts & aux. equipment mfg.	3769	Space vehicle equipment, nec
332112	Search, detection, navigation, guidance, aeronautical, & nautical system & instrument mfg.	3812	Search, detection, navigation, guidance
332313 (P)	Optical instrument & lens mfg.	3827	Optical instruments & lenses
332993 (P)	Steel investment foundries	3324-9901	Aerospace investment castings, ferrous mfg.
332993 (P)	Aluminum foundries (except die-casting)	3365-0201	Aerospace castings, aluminum mfg.
333314 (P)	Other nonferrous metal foundries (except die-casting)	3369-9901	Aerospace castings, nonferrous: except aluminum mfg.
334220 (P)	Plate work mfg.	3443-1104	Space simulation chambers, metal plate mfg.
334511 (P)	Iron & steel forging	3462-05	Missile & ordnance forgings mfg.
336414 (P)	Nonferrous forging	3463-02	Nonferrous missile & ordnance forgings mfg.
336415 (P)	Electroplating, plating, polishing, anodizing & coloring	3471-0204	Decontaminating & cleaning of missile or satellite parts mfg.
336419 (P)	Ammunition (except small arms) mfg.	3483-0101	Arming & fusing devices for missiles mfg.
339113 (P)	Ammunition (except small arms) mfg.	3483-9910	Missile warheads mfg.
423860 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9910	Space satellite communications equipment mfg.
423860 (P)	Surgical appliance & supplies mfg.	3842-0113	Space suits mfg.
423860	Space research & technology	4789-9902	Space flight operations, except government
517919 (P)	All other telecommunications	4899-9902	Missile tracking by telemetry & photography
541712 (P)	Transportation equipment & supplies (except motor vehicle) merchant wholesalers	5088-0300	Aircraft & space vehicle supplies & parts - wholesale trade
927110 (P)	Transportation equipment & supplies (except motor vehicle) merchant wholesalers	5088-0305	Guided missiles & space vehicles - wholesale trade
927110 (P)	Transportation equipment & supplies (except motor vehicle) merchant wholesalers	5088-0307	Space propulsion units & parts - wholesale trade
332813	Space research & technology	9661	Space research & technology

Business Support Services

NAICS Code*	NAICS Description	SIC	SIC Description
541360 (P)	Geophysical surveying & mapping services	1382	Oil and gas exploration services
337211	Wood office furniture mfg.	2521	Wood office furniture
337214	Office furniture (except wood) mfg.	2522	Office furniture, except wood
561740	Carpet & upholstery cleaning services	7217	Carpet and upholstery cleaning
541213	Tax preparation services	7291	Tax return preparation services
541810	Advertising agencies	7311	Advertising agencies
541850	Outdoor advertising	7312	Outdoor advertising services
541840	Media representatives	7313	Radio, television, publisher representatives
541830	Media Buying Agencies	7319	Advertising, nec
541850	Outdoor advertising	7319	Advertising, nec
541870	Advertising material distribution services	7319	Advertising, nec
561440	Collection agencies	7322	Adjustment and collection services
541860	Direct Mail Advertising	7331	Direct mail advertising services
561439 (P)	Other business service centers (including copy shops)	7334	Photocopying and duplicating services
541922 (P)	Commercial Photography	7335	Commercial photography
541430 (P)	Graphic Design Services	7336	Commercial art and graphic design
561410	Document preparation services	7338	Secretarial and court reporting
561492	Court reporting & stenotype services	7338	Secretarial and court reporting
561710 (P)	Exterminating & pest control services	7342	Disinfecting and pest control services
561720 (P)	Janitorial services	7342	Disinfecting and pest control services

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Business Support Services Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
561720	(P) Janitorial services	7349	Building maintenance services, nec
561790	(P) Other services to buildings & dwellings	7349	Building maintenance services, nec
532299	All other consumer goods rental	7359-00	Equipment rental and leasing, nec
541612	Human resources consulting services	7361	Employment agencies
561311	(P) Employment placement agencies	7361	Employment agencies
561312	Executive search services	7361	Employment agencies
561320	Temporary help services	7363	Help supply services
561330	Professional employer organizations	7363	Help supply services
561611	Investigation services	7381	Detective and armored car services
561612	Security guards & patrol services	7381	Detective and armored car services
561613	Armored car services	7381	Detective and armored car services
561621	Security systems services (except locksmiths)	7382	Security systems services
561499	(P) All other business support services	7389-00	Business services, nec
541350	Building inspection services	7389-02	Inspection and testing services
561790	(P) Other services to buildings & dwellings	7389-02	Inspection and testing services
561499	(P) All other business support services	7389-03	Advertising, promotional, and trade show services
541490	Other Specialized Design Services	7389-04	Textile and apparel services
541410	Interior design services	7389-06	Interior design services
541990	(P) All other professional, scientific, & technical services	7389-07	Finishing services
541370	Surveying & mapping (except geophysical) services	7389-08	Mapmaking services
561421	(P) Telephone answering services	7389-1000	Telephone services
561421	(P) Telephone answering services	7389-1001	Telephone answering service
561499	(P) All other business support services	7389-1002	Correct time service
561499	(P) All other business support services	7389-1003	Switchboard operation, private branch exchanges
561422	(P) Telemarketing bureaus & other contact centers	7389-1005	Telemarketing services
541870	Advertising material distribution services	7389-1006	Telephone directory distribution, contract or fee basis
561422	(P) Telemarketing bureaus & other contact centers	7389-1007	Telephone solicitation service
561499	(P) All other business support services	7389-1008	Pay telephone network
512240	Sound recording studios	7389-11	Music and broadcasting services
512290	(P) Other sound recording industries	7389-11	Music and broadcasting services
561410	Document preparation services	7389-11	Music and broadcasting services
561910	Packaging & labeling services	7389-12	Packaging and labeling services
541120	Offices of notaries	7389-13	Legal and tax services
541199	All other legal services	7389-13	Legal and tax services
561440	Collection agencies	7389-13	Legal and tax services
561491	Repossession services	7389-13	Legal and tax services
541990	(P) All other professional, scientific, & technical services	7389-14	Auction, appraisal, and exchange services
541890	(P) Other services related to advertising	7389-15	Lettering and sign painting services
541870	Advertising material distribution services	7389-16	Mailing and messenger services
561431	Private mail centers	7389-16	Mailing and messenger services
541420	Industrial design services	7389-18	Design services
541930	Translation & interpretation services	7389-99	Business services, nec, nec
561499	(P) All other business support services	7389-19	Metal cutting services
541340	Drafting services	7389-99	Business services, nec, nec
561499	(P) All other business support services	7389-99	Business services, nec, nec
561990	All other support services	7389-99	Business services, nec, nec
811212	(P) Computer & office machine repair & maintenance	7629	Electrical repair shops

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Business Support Services Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
811213	(P) Communication equipment repair & maintenance	7629	Electrical repair shops
811219	(P) Other electronic & precision equipment repair & maintenance	7629	Electrical repair shops
561622	Locksmiths	7699-11	Lock and key services
541110	Offices of lawyers	8111	Legal services
541330	(P) Engineering Services	8711	Engineering services
541310	Architectural services	8712	Architectural services
541360	(P) Geophysical surveying & mapping services	8713	Surveying services
541370	Surveying & mapping (except geophysical) services	8713	Surveying services
541211	Offices of certified public accountants	8721	Accounting, auditing, and bookkeeping
541214	(P) Payroll services	8721	Accounting, auditing, and bookkeeping
541219	Other accounting services	8721	Accounting, auditing, and bookkeeping
561110	Office administrative services	8741	Management services
541611	Administrative management & general management consulting services	8742	Management consulting services
541612	Human resources consulting services	8742	Management consulting services
541613	Marketing consulting services	8742	Management consulting services
541614	(P) Process, physical distribution, & logistics consulting services	8742	Management consulting services
541820	Public relations agencies	8743	Public relations services
561210	Facilities support services	8744	Facilities support services
541618	Other management consulting services	8748	Business consulting, nec
541690	(P) Other scientific & technical consulting services	8748	Business consulting, nec
541690	(P) Other scientific & technical consulting services	8999-00	Services, nec
541620	Environmental consulting services	8999-09	Scientific consulting
541612	(P) Human resources consulting services	8999-99	Services, nec, nec

Financial Services

NAICS Code*	NAICS Description	SIC	SIC Description
521110	Monetary authorities	6011	Federal reserve banks
522298	All other nondepository credit intermediation	6019	Central reserve depository, nec
522110	Commercial banking	6021	National commercial banks
522210	Credit card issuing	6021	National commercial banks
522110	Commercial banking	6022	State commercial banks
522190	Other depository credit intermediation	6022	State commercial banks
522210	Credit card issuing	6022	State commercial banks
522110	Commercial banking	6029	Commercial banks, nec
522120	Savings institutions	6035	Federal savings institutions
522120	Savings institutions	6036	Savings institutions, except federal
522130	Credit unions	6061	Federal credit unions
522130	Credit unions	6062	State credit unions
522110	Commercial banking	6081	Foreign bank & branches & agencies
522293	International trade financing	6081	Foreign bank & branches & agencies
522298	All other nondepository credit intermediation	6081	Foreign bank & branches & agencies
522293	International trade financing	6082	Foreign trade & international banks
522298	All other nondepository credit intermediation	6082	Foreign trade & international banks
523991	Trust, fiduciary & custody activities	6091	Nondeposit trust facilities
522320	Financial transactions processing, reserve, & clearinghouse activities	6099	Functions related to deposit banking
522390	Other activities related to credit intermediation	6099	Functions related to deposit banking
522292	Real estate credit	6111	Federal & federally sponsored credit agencies

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Financial Services Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
522293	International trade financing	6111	Federal & federally sponsored credit agencies
522294	Secondary market financing	6111	Federal & federally sponsored credit agencies
522298	All other nondepository credit intermediation	6111	Federal & federally sponsored credit agencies
522210	Credit card issuing	6141	Personal credit institutions
522220	Sales financing	6141	Personal credit institutions
522291	Consumer lending	6141	Personal credit institutions
522298	All other nondepository credit intermediation	6141	Personal credit institutions
522210	Credit card issuing	6153	Short-term business credit institutions, except agricultural
522220	Sales financing	6153	Short-term business credit institutions, except agricultural
522320	Financial transactions processing, reserve, & clearinghouse activities	6153	Short-term business credit institutions, except agricultural
522220	Sales financing	6159	Misc. business credit institutions
522292	Real estate credit	6159	Misc. business credit institutions
522293	International trade financing	6159	Misc. business credit institutions
522294	Secondary market financing	6159	Misc. business credit institutions
522298	All other nondepository credit intermediation	6159	Misc. business credit institutions
522292	Real estate credit	6162	Mortgage bankers & loan correspondents
522390	Other activities related to credit intermediation	6162	Mortgage bankers & loan correspondents
522310	Mortgage & nonmortgage loan brokers	6163	Loan brokers
523110	Investment banking & securities dealing	6211	Security brokers & dealers
523120	Securities brokerage	6211	Security brokers & dealers
523910	Misc. intermediation	6211	Security brokers & dealers
523999	Misc. financial investment activities	6211	Security brokers & dealers
523130	Commodity contracts dealing	6221	Commodity contracts brokers, dealers
523140	Commodity contracts brokerage	6221	Commodity contracts brokers, dealers
523130	Commodity contracts dealing	6231	Security & commodity exchanges
523210	Securities & commodity exchanges	6231	Security & commodity exchanges
523920	Portfolio management	6282	Investment advice
523930	Investment advice	6282	Investment advice
523991	Trust, fiduciary & custody activities	6289	Security & commodity service
523999	Misc. financial investment activities	6289	Security & commodity service
524113	Direct life insurance carriers	6311	Life insurance
524130	Reinsurance carriers	6311	Life insurance
524113	Direct life insurance carriers	6321	Accident & health insurance
524114	Direct health & medical insurance carriers	6321	Accident & health insurance
524130	Reinsurance carriers	6321	Accident & health insurance
525190	Other insurance funds	6321	Accident & health insurance
524114	Direct health & medical insurance carriers	6324	Hospital & medical service plans
524130	Reinsurance carriers	6324	Hospital & medical service plans
525190	Other insurance funds	6324	Hospital & medical service plans
524126	Direct property & casualty insurance carriers	6331	Fire, marine, & casualty insurance
524128	Other direct insurance (except life, health, & medical) carriers	6331	Fire, marine, & casualty insurance
524130	Reinsurance carriers	6331	Fire, marine, & casualty insurance
525190	Other insurance funds	6331	Fire, marine, & casualty insurance
524126	Direct property & casualty insurance carriers	6351	Surety insurance
524130	Reinsurance carriers	6351	Surety insurance
524127	Direct title insurance carriers	6361	Title insurance
524130	Reinsurance carriers	6361	Title insurance

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Financial Services Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
524292	Third party administration of insurance & pension funds	6371	Pension, health, & welfare funds
525110	Pension funds	6371	Pension, health, & welfare funds
525120	Health & welfare funds	6371	Pension, health, & welfare funds
524128	Other direct insurance (except life, health, & medical) carriers	6399	Insurance carriers, nec
524210	Insurance agencies & brokerages	6411	Insurance agents, brokers, & service
524291	Claims adjusting	6411	Insurance agents, brokers, & service
524292	Third party administration of insurance & pension funds	6411	Insurance agents, brokers, & service
524298	All other insurance related activities	6411	Insurance agents, brokers, & service
531120	Lessors of Nonresidential Buildings (except Miniwarehouses)	6512	Operators of nonresidential buildings (stadium & arena owners)
531110	Lessors of Residential Buildings and Dwellings	6513	Operators of apartment buildings
531110	Lessors of Residential Buildings and Dwellings	6514	Operators of dwellings other than apartment buildings
531190	Lessors of Other Real Estate Property	6515	Operators of residential mobile home sites
531190	Lessors of Other Real Estate Property	6517	Lessors of railroad property
531190	Lessors of Other Real Estate Property	6519	Lessors of real property, nec
531110	Lessors of Residential Buildings and Dwellings	6531	Real estate agents and managers
531210	Offices of Real Estate Agents and Brokers	6531	Real estate agents and managers
531311	Residential Property Managers	6531	Real estate agents and managers
531312	Nonresidential Property Managers	6531	Real estate agents and managers
531320	Offices of Real Estate Appraisers	6531	Real estate agents and managers
531390	Other Activities Related to Real Estate	6531	Real estate agents and managers
541191	Title Abstract and Settlement Offices	6541	Title abstract offices
551111	Offices of bank holding companies	6712	Bank holding companies
551112	Offices of other holding companies	6719	Holding companies, nec
525910	Open-end investment funds	6722	Management investment, open-end
525990	Other financial vehicles	6726	Investment offices, nec
523920	Portfolio management	6733	Trusts, nec
523991	Trust, fiduciary & custody activities	6733	Trusts, nec
525920	Trusts, estates & agency accounts	6733	Trusts, nec
523910	Misc. intermediation	6792	Oil royalty traders
525990	Other financial vehicles	6798	Real estate investment trusts
523130	Commodity contracts dealing	6799	Investors, nec
523910	Misc. intermediation	6799	Investors, nec
523920	Portfolio management	6799	Investors, nec
561450	Credit bureaus	7323	Credit reporting services
522320	Financial transactions processing, reserve, & clearinghouse activities	7389-09	Financial services

Healthcare and Life Sciences

NAICS Code*	NAICS Description	SIC	SIC Description
325411	Medicinal & botanical mfg.	2833	Medicinals & botanicals
325412	Pharmaceutical preparation mfg.	2834	Pharmaceutical preparations
325413	In-vitro diagnostic substance mfg.	2835	Diagnostic substances
325414	Biological product (except diagnostic) mfg.	2836	Biological products except diagnostic
333249 (P)	Other industrial machinery mfg.	3559-9922	Pharmaceutical machinery
339113 (P)	Surgical appliance & supplies mfg.	3821	Laboratory apparatus & furniture
334516	Analytical laboratory instrument mfg.	3826	Analytical instruments
339112	Surgical & medical instrument mfg.	3841	Surgical & medical instruments
339113 (P)	Surgical appliance & supplies mfg.	3842-00	Surgical appliances and supplies

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Healthcare and Life Sciences Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
339113	(P) Surgical appliance & supplies mfg.	3842-0100	Personal safety equipment
339113	(P) Surgical appliance & supplies mfg.	3842-0101	Bulletproof vests
339113	(P) Surgical appliance & supplies mfg.	3842-0102	Clothing, fire resistant and protective
339113	(P) Surgical appliance & supplies mfg.	3842-0103	Ear plugs
339113	(P) Surgical appliance & supplies mfg.	3842-0104	Gas masks
339113	(P) Surgical appliance & supplies mfg.	3842-0105	Gloves, safety
339113	(P) Surgical appliance & supplies mfg.	3842-0107	Life preservers, except cork and inflatable
339113	(P) Surgical appliance & supplies mfg.	3842-0108	Linemen's safety belts
339113	(P) Surgical appliance & supplies mfg.	3842-0109	Noise protectors, personal
339113	(P) Surgical appliance & supplies mfg.	3842-0110	Nose plugs
339113	(P) Surgical appliance & supplies mfg.	3842-0111	Radiation shielding aprons, gloves, sheeting, etc.
339113	(P) Surgical appliance & supplies mfg.	3842-0112	Respiratory protection equipment, personal
339113	(P) Surgical appliance & supplies mfg.	3842-0114	Suits, firefighting (asbestos)
339113	(P) Surgical appliance & supplies mfg.	3842-0115	Welders' hoods
339113	(P) Surgical appliance & supplies mfg.	3842-02	Cotton and cotton applicators
339113	(P) Surgical appliance & supplies mfg.	3842-03	Prosthetic appliances
339113	(P) Surgical appliance & supplies mfg.	3842-04	Orthopedic appliances
339113	(P) Surgical appliance & supplies mfg.	3842-05	Bandages and dressings
339113	(P) Surgical appliance & supplies mfg.	3842-99	Surgical appliances and supplies, nec
339114	Dental equipment & supplies mfg.	3843	Dental equipment & supplies
334517	Irradiation apparatus mfg.	3844	X-ray apparatus & tubes
334510	Electromedical & electrotherapeutic apparatus mfg.	3845	Electromedical equipment
339115	(P) Ophthalmic goods mfg.	3851	Ophthalmic goods
621910	(P) Ambulance Services	4119-9902	Ambulance service
423450	Medical, dental, & hospital equip. & supplies merchant wholesalers	5047	Medical and hospital equipment
423460	Ophthalmic goods merchant wholesalers	5048	Ophthalmic goods, nec
532291	Home health equipment rental	7352	Medical equipment rental
621111	Offices of physicians (except mental health specialists)	8011	Offices & clinics of doctors of medicine
621112	Offices of physicians, mental health specialists	8011	Offices & clinics of doctors of medicine
621491	HMO medical centers	8011	Offices & clinics of doctors of medicine
621493	Freestanding ambulatory surgical & emergency centers	8011	Offices & clinics of doctors of medicine
621210	Offices of dentists	8021	Offices & clinics of dentists
621111	Offices of physicians (except mental health specialists)	8031	Offices & clinics of doctors of osteopathy
621112	Offices of physicians, mental health specialists	8031	Offices & clinics of doctors of osteopathy
621310	Offices of chiropractors	8041	Offices & clinics of chiropractors
621320	Offices of optometrists	8042	Offices & clinics of optometrists
621391	Offices of podiatrists	8043	Offices & clinics of podiatrists
621330	Offices of mental health practitioners (except physicians)	8049	Offices & clinics of health practitioners, nec
621340	Offices of physical, occupational speech therapists, & audiologists	8049	Offices & clinics of health practitioners, nec
621399	Offices of all other miscellaneous health practitioners	8049	Offices & clinics of health practitioners, nec
623110	Nursing care facilities (skilled nursing facilities)	8051	Skilled nursing care facilities
623311	Continuing care retirement communities	8051	Skilled nursing care facilities
623110	Nursing care facilities (skilled nursing facilities)	8052	Intermediate care facilities
623210	Residential intellectual & developmental disability facilities	8052	Intermediate care facilities
623311	Continuing care retirement communities	8052	Intermediate care facilities
623110	Nursing care facilities (skilled nursing facilities)	8059	Nursing & personal care facilities, nec
623311	Continuing care retirement communities	8059	Nursing & personal care facilities, nec

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Healthcare and Life Sciences Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
622110	General medical & surgical hospitals	8062	General medical & surgical hospitals
622210	Psychiatric & substance abuse hospitals	8063	Psychiatric hospitals
622110	General medical & surgical hospitals	8069	Specialty hospitals, except psychiatric
622210	Psychiatric & substance abuse hospitals	8069	Specialty hospitals, except psychiatric
622310	Specialty (except psychiatric & substance abuse) hospitals	8069	Specialty hospitals, except psychiatric
621511	Medical laboratories	8071	Medical laboratories
621512	Diagnostic imaging centers	8071	Medical laboratories
339116	Dental laboratories	8072	Dental laboratories
621610	Home health care services	8082	Home health care services
621492	Kidney dialysis centers	8092	Kidney dialysis centers
621410	Family planning centers	8093	Specialty outpatient facilities, nec
621420	Outpatient mental health & substance abuse centers	8093	Specialty outpatient facilities, nec
621498	All other outpatient care centers	8093	Specialty outpatient facilities, nec
621410	Family planning centers	8099	Health & allied services, nec
621991	Blood & organ banks	8099	Health & allied services, nec
621999	All other miscellaneous ambulatory health care services	8099	Health & allied services, nec
623990	Other residential care facilities	8361-00	Residential care
623312	Assisted living facilities for the elderly	8361-04	Geriatric residential care
623990	Other residential care facilities	8361-9904	Rehabilitation center, residential: health care incidental
813319 (P)	Other social advocacy organizations	8399-9905	Health & welfare council
813212	Voluntary health organizations	8399-9906	Health systems agency
541711	Research & development in biotechnology	8731-01	Biological research
541711	Research & development in biotechnology	8731-9902	Medical research commercial
541711	Research & development in biotechnology	8733-01	Noncommercial biological research organization
923120	Administration of public health programs	9431	Administration of public health programs

Retail, Hospitality, and Entertainment

NAICS Code*	NAICS Description	SIC	SIC Description
561510	Travel agencies	4724	Travel agencies
561520	Tour operators	4725	Tour operators
444110	Home centers	5211	Lumber & other building materials dealers (home center stores)
444190	Other building material dealers	5211	Lumber & other building materials dealers (except home center stores)
444120	Paint & wallpaper stores	5231	Paint, glass, & wallpaper stores (except glass)
444190	Other building material dealers	5231	Paint, glass, & wallpaper stores (glass)
444130	Hardware stores	5251	Hardware stores
444210	Outdoor power equipment stores	5261	Retail nurseries, lawn & garden supply stores (outdoor power equipment)
444220	Nurseries, garden centers, & farm supply stores	5261	Retail nurseries, lawn & garden supply stores (except outdoor power equipment)
453930	Manufactured (mobile) home dealers	5271	Mobile home dealers
453930	Manufactured (mobile) home dealers	5271	Mobile home dealers
452111	Department stores (except discount department stores)	5311	Department stores (except discount department stores & supercenters-general merchandise & groceries)
452112	Discount department stores	5311	Department stores (discount department stores)
452990	All other general merchandise stores	5331	Variety stores
452910	Warehouse clubs & supercenters	5399	Miscellaneous general merchandise stores (warehouse clubs & supermarket/general merchandise combination)
452990	All other general merchandise stores	5399	Miscellaneous general merchandise stores (except warehouse club & supermarket/general merchandise combination)

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Retail, Hospitality, and Entertainment Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
445110	Supermarkets & other grocery (except convenience) stores	5411	Grocery stores (except convenience stores, freezer plans, & grocery stores with substantial general merchandise)
445120	Convenience stores	5411	Grocery stores (convenience stores without gas)
447110	Gasoline stations with convenience stores	5411	Grocery stores (convenience store with gas)
452910	Warehouse clubs & supercenters	5411	Grocery stores (grocery stores & supermarkets selling substantial amounts of nonfood items)
454390	Other direct selling establishments	5411	Grocery stores (frozen food & freezer plan providers)
445210	Meat markets	5421	Meat & fish (seafood) markets, including freezer provisioners (meat except freezer provisioners)
445220	Fish & seafood markets	5421	Meat & fish (seafood) markets, including freezer provisioners (seafood)
454390	Other direct selling establishments	5421	Meat & fish (seafood) markets, including freezer provisioners (freezer provisioners)
445230	Fruit & vegetable markets	5431	Fruit & vegetable markets (except temporary fruit & vegetable stands)
454390	Other direct selling establishments	5431	Fruit & vegetable markets (temporary fruit & vegetable stands)
445292	Confectionery & nut stores	5441	Candy, nut, & confectionery stores (except stores preparing candy on premises)
445299	All other specialty food stores	5451	Dairy products stores
445291	Baked goods stores	5461	Retail bakeries (selling only)
722515	Snack & nonalcoholic beverage bars	5461	Retail bakeries (snacks)
445210	Meat markets	5499	Miscellaneous food stores (poultry & poultry products)
445299	All other specialty food stores	5499	Miscellaneous food stores (except food supplement stores & poultry stores)
446191	Food (health) supplement stores	5499	Miscellaneous food stores (food supplements)
441110	New car dealers	5511	Motor vehicle dealers (new & used)
441120	Used car dealers	5521	Motor vehicle dealers (used only)
441310	Automotive parts & accessories stores	5531	Auto & home supply stores (auto supply stores)
441320	Tire dealers	5531	Auto & home supply stores (tires & tubes)
452990	All other general merchandise stores	5531	Auto & home supply stores (other auto & home supply stores)
447110	Gasoline stations with convenience stores	5541	Gasoline service station (gasoline station with convenience store)
447190	Other gasoline stations	5541	Gasoline service station (gasoline station without convenience store)
441222	Boat dealers	5551	Boat dealers
441210	Recreational vehicle dealers	5561	Recreational vehicle dealers
441228	Motorcycle, ATV, & all other motor vehicles	5571	Motorcycle dealers
441228	Motorcycle, ATV, & all other motor vehicles	5599	Automotive dealers, nec
448110	Men's clothing stores	5611	Men's & boys' clothing & accessory stores (clothing stores)
448150	Clothing accessories stores	5611	Men's & boys' clothing & accessory stores (accessories)
448120	Women's clothing stores	5621	Women's clothing stores (except dress shops & bridal shops)
448190	Other clothing stores	5621	Women's clothing stores (dress shops & bridal shops)
448150	Clothing accessories stores	5632	Women's accessory & specialty stores (accessories)
448190	Other clothing stores	5632	Women's accessory & specialty stores (specialty stores)
448130	Children's & infants' clothing stores	5641	Children's & infants' wear stores
448140	Family clothing stores	5651	Family clothing stores
448210	Shoe stores	5661	Shoe stores
448150	Clothing accessories stores	5699	Miscellaneous apparel & accessory stores (accessories)
448190	Other clothing stores	5699	Miscellaneous apparel & accessory stores (miscellaneous apparel except accessories & custom tailors)
442110	Furniture stores	5712	Furniture stores (except custom furniture & cabinets)
442210	Floor covering stores	5713	Floor coverings stores
442291	Window treatment stores	5714	Draperies, curtain, & upholstery stores (draperies & curtain stores except primarily custom)
451130	Sewing, needlework, & piece goods stores	5714	Draperies, curtain, & upholstery stores (upholstery materials)

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Retail, Hospitality, and Entertainment Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
442291	Window treatment stores	5719	Miscellaneous homefurnishings stores (blinds & shades)
442299	All other home furnishings stores	5719	Miscellaneous homefurnishings stores (except pottery & crafts made & sold on site & window furnishings)
443141	Electronics & appliance stores	5722	Household appliance stores
441310	Automotive parts & accessories stores	5731	Radio, television, & consumer electronics stores (automobile radios)
443142	Electronics stores	5731	Radio, television, & consumer electronics stores (except automobile radios)
443142 (P)	Electronics stores	5735	Record & prerecorded tape stores
451140	Musical instrument & supplies stores	5736	Musical instruments stores
722511	Full-service restaurants	5812-00	Eating places
722511	Full-service restaurants	5812-01	Ethnic food restaurants
722515	Snack & nonalcoholic beverage bars	5812-02	Ice cream, soft drink & soda fountain stands
722513	Limited-service restaurants	5812-03	Fast food restaurants & stands
722514	Cafeterias, grill buffets, & buffets	5812-04	Lunchrooms & cafeterias
722511	Full-service restaurants	5812-05	Family restaurants
722511	Full-service restaurants	5812-06	Pizza restaurants
722511	Full-service restaurants	5812-07	Seafood restaurants
722511	Full-service restaurants	5812-08	Steak & barbeque restaurants
722511	Full-service restaurants	5812-9900	Eating places, nec
722514	Cafeterias, grill buffets, & buffets	5812-9901	Buffet (eating places)
722511	Full-service restaurants	5812-9902	Café
722511	Full-service restaurants	5812-9904	Chicken restaurant
722511	Full-service restaurants	5812-9905	Commissary restaurant
722511	Full-service restaurants	5812-9907	Diner
711110	Theater companies & dinner theaters	5812-9908	Dinner theatre
722511	Full-service restaurants	5812-9909	Health food restaurant
722410	Drinking places (alcoholic beverages)	5813	Drinking places
446110	Pharmacies & drug stores	5912	Drug stores & proprietary stores
445310	Beer, wine, & liquor stores	5921	Liquor stores
453310	Used merchandise stores	5932	Used merchandise stores (except pawn shops)
522298 (P)	All other nondepository credit intermediation	5932	Used merchandise stores (pawnshops)
451110	Sporting goods stores	5941	Sporting goods stores & bicycle shops
451211	Book stores	5942	Book stores
453210	Office supplies & stationery stores	5943	Stationery stores
448310	Jewelry stores	5944	Jewelry stores
451120	Hobby, toy, & game stores	5945	Hobby, toy, & game stores
443142	Electronics stores	5946	Camera & photographic supply stores
453220	Gift, novelty, & souvenir stores	5947	Gift, novelty, & souvenir shops
448320	Luggage & leather goods stores	5948	Luggage & leather goods stores
451130	Sewing, needlework, & piece goods stores	5949	Sewing, needlework, & piece goods stores
454111	Electronic shopping	5961	Catalog & mail-order houses (electronic shopping web sites)
454112	Electronic auctions	5961	Catalog & mail-order houses (electronic auctions)
454113	Mail-order houses	5961	Catalog & mail-order houses (mail-order houses)
454210	Vending machine operators	5962	Automatic merchandise machine operators
454390	Other direct selling establishments	5963	Direct selling establishments (except mobile food services & food wagons)
722330	Mobile food services	5963	Direct selling establishments (mobile food services & food wagons)
454310	Fuel dealers	5983	Fuel oil dealers
454310	Fuel dealers	5984	Liquefied petroleum gas (bottled gas) dealers

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Retail, Hospitality, and Entertainment Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
454310	Fuel dealers	5989	Fuel dealers, nec
453110	Florists	5992	Florists
453991	Tobacco stores	5993	Tobacco stores & stands
451212	News dealers & newsstands	5994	News dealers & newsstands
446130	Optical goods stores	5995	Optical goods stores (except labs grinding prescription lenses)
443142	Electronics stores	5999	Miscellaneous retail stores, nec (typewriters & telephones)
446120	Cosmetics, beauty supplies, & perfume stores	5999	Miscellaneous retail stores, nec (cosmetics & perfumes)
446199	All other health & personal care stores	5999	Miscellaneous retail stores, nec (hearing aids & artificial limbs)
453910	Pet & pet supplies stores	5999	Miscellaneous retail stores, nec (pet & pet supplies)
453920	Art dealers	5999	Miscellaneous retail stores, nec (art dealer)
453998	All other miscellaneous store retailers (except tobacco stores)	5999	Miscellaneous retail stores, nec (except art dealers, pet & pet supplies, hearing aids, artificial limbs, cosmetics, telephones, sunglasses, manufacture of orthopedic devices to prescription in a retail environment, & typewriters)
721110	Hotels (except casino hotels) & motels	7011-00	Hotels & motels
721110	Hotels (except casino hotels) & motels	7011-01	Motels
721110	Hotels (except casino hotels) & motels	7011-02	Vacation lodges
721110	Hotels (except casino hotels) & motels	7011-0300	Hotels
721110	Hotels (except casino hotels) & motels	7011-0302	Hotel, franchised
721110	Hotels (except casino hotels) & motels	7011-0303	Resort hotel
721110	Hotels (except casino hotels) & motels	7011-0304	Resort hotel, franchised
721110	Hotels (except casino hotels) & motels	7011-0305	Seasonal hotel
721110	Hotels (except casino hotels) & motels	7011-0306	Ymca/ymha hotel
721110	Hotels (except casino hotels) & motels	7011-0307	Ywca/ywha hotel
721191	Bed-&-breakfast inns	7011-04	Inns
721199	All other traveler accommodation	7011-99	Hotels & motels, nec
721310	Rooming & boarding houses	7021	Rooming & boarding houses
721214	Recreational & vacation camps (except campgrounds)	7032	Sporting & recreational camps
721211	Rv (recreational vehicle) parks & campgrounds	7033	Trailer parks & campsites
721110	Hotels (except casino hotels) & motels	7041	Membership-basis organization hotels
721310	Rooming & boarding houses	7041	Membership-basis organization hotels
561599 (P)	All other travel arrangement & reservation services	7389-05	Reservation services
532111	Passenger car rental	7514	Passenger car rental
512131	Motion picture theaters (except drive-ins)	7832	Motion picture theaters, except drive-in
512132	Drive-in motion picture theaters	7833	Drive-in motion picture theaters
532230	Video tape & disc rental	7841	Video tape rental
713990	All other amusement & recreation industries	7911-00	Dance studios, schools, & halls
713990	All other amusement & recreation industries	7911-01	Dance hall services
611610 (P)	Fine arts schools	7911-02	Dance instructor & school services
512290 (P)	Other sound recording industries	7922	Theatrical producers & services
711110	Theater companies & dinner theaters	7922	Theatrical producers (except motion pictures) & miscellaneous theatrical services (theater companies, opera companies)
711120	Dance companies	7922	Theatrical producers & services
711310 (P)	Promoters of performing arts, sports, & similar events with facilities	7922	Theatrical producers & services
711320 (P)	Promoters of performing arts, sports, & similar events without facilities	7922	Theatrical producers & services
711410 (P)	Agents & managers for artists, athletes, entertainers, & other public figures	7922	Theatrical producers & services
711510 (P)	Independent artists, writers, & performers	7922	Theatrical producers & services
711190	Other performing arts companies	7929-00	Entertainers & entertainment groups

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Retail, Hospitality, and Entertainment Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
711130	Musical groups & artists	7929-01	Musical entertainers
711190	Other performing arts companies	7929-99	Entertainers & entertainment groups, nec
711510 (P)	Independent artists, writers, & performers	7929-99	Entertainers & entertainment groups, nec
713950	Bowling centers	7933	Bowling centers
711211	Sports teams & clubs	7941	Professional sports clubs & promoters (professional sports clubs)
711310 (P)	Promoters of performing arts, sports, & similar events with facilities	7941	Professional sports clubs & promoters (stadium operators promoting events in their own facilities)
711320 (P)	Promoters of performing arts, sports, & similar events without facilities	7941	Professional sports clubs & promoters (sports promoters)
711410 (P)	Agents & managers for artists, athletes, entertainers, & other public figures	7941	Professional sports clubs & promoters (sports agents)
711212	Racetracks	7948	Racing, including track operations (track operations)
711219	Other spectator sports	7948	Racing, including track operations (except track operators)
713940	Fitness & recreational sports centers	7991	Physical fitness facilities
713910	Golf courses & country clubs	7992	Public golf courses
713120	Amusement arcades	7993	Coin-operated amusement devices (amusement arcades)
713290	Other gambling industries	7993	Coin-operated amusement devices (slot machine operators)
713990	All other amusement & recreation industries	7993	Coin-operated amusement devices (except amusement arcades & slot machine operators)
713110	Amusement & theme parks	7996	Amusement parks
481219 (P)	Other nonscheduled air transportation	7997	Membership sports & recreation clubs (flying clubs primarily providing a variety of flying services to the public using general purpose aircraft)
488119 (P)	Other airport operations	7997	Membership sports & recreation clubs (flying fields operated by aviation clubs)
713910	Golf courses & country clubs	7997	Membership sports & recreation clubs (golf clubs)
713940	Fitness & recreational sports centers	7997	Membership sports & recreation clubs (recreation clubs with facilities)
713990	All other amusement & recreation industries	7997	Membership sports & recreation clubs (recreation clubs without facilities)
487110 (P)	Scenic & sightseeing transportation, land	7999	Amusement & recreation services, nec (scenic transport operations, land)
487210 (P)	Scenic & sightseeing transportation, water	7999	Amusement & recreation services, nec (charter fishing)
487990 (P)	Scenic & sightseeing transportation, other	7999	Amusement & recreation services, nec (aerial tramways, scenic & amusement)
532292	Recreational goods rental	7999	Amusement & recreation services, nec (canoe, pleasure boats, bicycles, motorcycles, moped, go carts, etc. rental)
561599 (P)	All other travel arrangement & reservation services	7999	Amusement & recreation services, nec (ticket agencies)
611620 (P)	Sports & recreation instruction	7999	Amusement & recreation services, nec (baseball, basketball, bowling, gymnastic, judo, karate, parachute, scuba & skin diving, skating, ski, swimming, tennis, & other sports instruction; & sports instructional schools & camps)
611699 (P)	All other miscellaneous schools & instruction	7999	Amusement & recreation services, nec (bridge instruction, yoga instruction, & similar nonathletic instruction)
711190	Other performing arts companies	7999	Amusement & recreation services, nec (circus companies & traveling carnival shows)
711219	Other spectator sports	7999	Amusement & recreation services, nec (professional athletes)
711310 (P)	Promoters of performing arts, sports, & similar events with facilities	7999	Amusement & recreation services, nec (state fairs, agriculture fairs & county fairs with facilities)
711320 (P)	Promoters of performing arts, sports, & similar events without facilities	7999	Amusement & recreation services, nec (state fairs, agriculture fairs & county fairs without facilities)
712190	Nature parks & other similar institutions	7999	Amusement & recreation services, nec (caverns & miscellaneous commercial parks)
713290	Other gambling industries	7999	Amusement & recreation services, nec (lottery, bingo, bookie, & other gambling operations)
713920	Skiing facilities	7999	Amusement & recreation services, nec (skiing facilities)
713940	Fitness & recreational sports centers	7999	Amusement & recreation services, nec (nonmembership fitness & recreational sports centers)

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Retail, Hospitality, and Entertainment Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
713990	All other amusement & recreation industries	7999	Amusement & recreation services, nec (except circuses, traveling carnivals, professional athletes, caverns & other commercial parks, skiing facilities, casinos & other gambling operations, nonmembership fitness & recreational sports centers, sports instruction, sports equipment rental, ticket agencies, charter fishing, state fairs, agriculture fairs, county fairs, operation of fishing lakes, phrenologists services, & amusement or scenic transport operations)
712110	Museums	8412	Museums & art galleries
712120	Historical sites	8412	Museums & art galleries
712130	Zoos & botanical gardens	8422	Botanical & zoological gardens
712190	Nature parks & other similar institutions	8422	Botanical & zoological gardens

Technology and Information

NAICS Code*	NAICS Description	SIC	SIC Description
335921	Fiber optic cable mfg.	3357	Drawing & insulating of nonferrous wire
335929 (P)	Other communication & energy wire mfg.	3357	Drawing & insulating of nonferrous wire
334111	Electronic computer mfg.	3571	Electronic computers
334112	Computer storage device mfg.	3572	Computer storage devices
334113	Computer terminal mfg.	3575	Computer terminals
334119 (P)	Other computer peripheral equipment mfg.	3577	Computer peripheral equipment nec
334418 (P)	Printed circuit assembly (electronic assembly) mfg.	3577	Computer peripheral equipment nec
334613 (P)	Magnetic & optical recording media mfg.	3577	Computer peripheral equipment nec
333313 (P)	Office machinery mfg.	3578	Calculating & accounting equipment
334119 (P)	Other computer peripheral equipment mfg.	3578	Calculating & accounting equipment
333313 (P)	Office machinery mfg.	3579	Office machines nec
334210	Telephone apparatus mfg.	3661	Telephone & telegraph apparatus
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-00	Radio and t.v. communications equipment
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-01	Radio broadcasting and communications equipment
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-02	Television broadcasting and communications equipment
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9900	Radio and t.v. communications equipment, nec
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9901	Antennas, transmitting and communications
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9902	Digital encoders
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9903	Encryption devices
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9904	Light communications equipment
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9905	Microwave communication equipment
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9906	Mobile communication equipment
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9907	Radio and television switching equipment
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9908	Receiver-transmitter units (transceiver)
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9909	Satellites, communications
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9911	Studio equipment, radio and television broadcasting
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9912	Telemetering equipment, electronic
334220 (P)	Radio & television broadcasting & wireless communications equipment mfg.	3663-9913	Transmitting apparatus, radio or television
334290	Other communications equipment mfg.	3669	Communications equipment, nec
334411	Electron tube mfg.	3671	Electron tubes
334412	Bare printed circuit board mfg.	3672	Printed circuit boards
334413	Semiconductor & related device mfg.	3674	Semiconductors & related devices
334414	Electronic capacitor mfg.	3675	Electronic capacitors
334415	Electronic resistor mfg.	3676	Electronic resistors

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Technology and Information Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
334416	Electronic coil, transformed, & other inductor mfg.	3677	Electronic coils, transformers, & inductors
334417	Electronic connector mfg.	3678	Electronic connectors
334419	Other electronic component mfg.	3679	Electronic components, nec
334613	Magnetic & optical recording media mfg.	3695	Magnetic & optical recording media
335999	All other miscellaneous electrical equipment & component mfg.	3699	Electrical equipment and supplies, nec
334514	Totalizing fluid meter & counting device mfg.	3825	Instruments to measure electricity
334515	Instrument mfg. for measuring & testing electricity & electrical signals	3825	Instruments to measure electricity
517210	Wireless telecommunications carriers (except satellite)	4812	Radiotelephone communication
517911	Telecommunications resellers	4812	Radiotelephone communication
517110	Wired telecommunications carriers	4813	Telephone communication except radio
517911	Telecommunications resellers	4813	Telephone communication except radio
517110	Wired telecommunications carriers	4822	Telegraph & other communications
515111	Radio networks	4832	Radio broadcasting stations
515112	Radio stations	4832	Radio broadcasting stations
515120	Television broadcasting	4833	Television broadcasting stations
515210	Cable & other subscription programming	4841	Cable & other pay television services
517110	Wired telecommunications carriers	4841	Cable & other pay television services
517919 (P)	All other telecommunications	4899-00	Communication services, nec
517919 (P)	All other telecommunications	4899-9900	Communication services, nec, nec
517919 (P)	All other telecommunications	4899-9901	Data communication services
517919 (P)	All other telecommunications	4899-9903	Radar station operation
517210	Wireless telecommunications carriers (except satellite)	4899-9904	Radio broadcasting operated by cab companies
517410	Satellite telecommunications	4899-9905	Satellite earth stations
517919 (P)	All other telecommunications	4899-9906	Television antenna construction and rental
517919 (P)	All other telecommunications	4899-9907	Communication signal enhancement network services
423430	Computer and computer peripheral equipment & software merchant wholesalers	5045	Computers, peripherals, & software
425110 (P)	Business to business electronic markets	5045	Computers, peripherals, & software
425120 (P)	Wholesale trade agents & brokers	5045	Computers, peripherals, & software
443142 (P)	Electronics stores	5045	Computers, peripherals, & software
423610	Electrical apparatus & equipment, wiring supplies, & related equipment merchant wholesalers	5063	Electrical apparatus & equipment
425110 (P)	Business to business electronic markets	5063	Electrical apparatus & equipment
425120 (P)	Wholesale trade agents & brokers	5063	Electrical apparatus & equipment
444190 (P)	Other building material dealers	5063	Electrical apparatus & equipment
423620	Household appliances, electric housewares, & consumer electronics merchant wholesalers	5064	Electrical appliances, television & radio
423720	Plumbing & heating equipment & supplies (hydronics) merchant wholesalers	5064	Electrical appliances, television & radio
425110 (P)	Business to business electronic markets	5064	Electrical appliances, television & radio
425120 (P)	Wholesale trade agents & brokers	5064	Electrical appliances, television & radio
423690	Other electronic parts & equipment merchant wholesalers	5065	Electronic parts & equipment, nec
425110 (P)	Business to business electronic markets	5065	Electronic parts & equipment, nec
425120 (P)	Wholesale trade agents & brokers	5065	Electronic parts & equipment, nec
443142 (P)	Electronics stores	5065	Electronic parts & equipment, nec
443142 (P)	Electronics stores	5734	Computer and software stores
541511	Custom computer programming services	7371	Custom computer programming services
334614	Software & other prerecorded compact disc, tape, & record reproducing	7372	Prepackaged software
511210	Software publishers	7372	Prepackaged software
541512	Computer systems design services	7373	Computer integrated systems design

APPENDIX B: INDUSTRY CLUSTER DEFINITIONS

Technology and Information Cont'd

NAICS Code*	NAICS Description	SIC	SIC Description
518210	Data processing, hosting & related services	7374	Data processing and preparation
517110	Wired telecommunications carriers	7375	Information retrieval services
517210	Wireless telecommunications carriers (except satellite)	7375	Information retrieval services
517919 (P)	All other telecommunications	7375	Information retrieval services
541513	Computer facilities management services	7376	Computer facilities management
532420 (P)	Office machinery & equipment rental & leasing	7377	Computer rental & leasing
811212 (P)	Computer & office machine repair & maintenance	7378	Computer maintenance & repair
541519	Other computer related services	7379	Computer related services, nec
561499 (P)	All other business support services	7389-1004	Teleconferencing services
611420	Computer training	8243	Data processing schools
611519 (P)	Data Processing Schools	8243	Data processing schools
519130 (P)	Internet publishing & broadcasting & web search portals	8999-0800	Communication services

*(P) indicates that only part of the NAICS industry category is represented in the industry cluster definition.

Note: NEC indicates "not elsewhere classified."

APPENDIX C: INDUSTRY CLUSTER DETAIL

Aerospace		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
3324-9901	Aerospace investment castings, ferrous mfg.	-	-	0.0%	0.0%	1.0%
3365-0201	Aerospace castings, aluminum mfg.	-	-	0.0%	0.2%	0.7%
3369-9901	Aerospace castings, nonferrous: except aluminum mfg.	-	-	0.0%	0.3%	0.2%
3462-05	Missile and ordnance forgings mfg.	-	-	0.0%	0.0%	0.0%
3463-02	Nonferrous missile and ordnance forgings mfg.	-	-	0.0%	0.0%	0.0%
3443-1104	Space simulation chambers, metal plate mfg.	-	-	0.0%	0.0%	0.0%
3471-0204	Decontaminating and cleaning of missile or satellite parts mfg.	-	-	0.0%	0.0%	0.0%
3483-0101	Arming & fusing devices for missiles mfg.	-	-	0.0%	0.0%	0.2%
3483-9910	Missile warheads mfg.	-	-	0.0%	0.0%	0.1%
3827	Optical instruments & lenses	-	-	0.0%	3.5%	5.5%
3663-9910	Space satellite communications equipment mfg.	-	-	0.0%	0.7%	1.2%
3812	Search, detection, navigation, guidance	3	1,708	100.0%	58.9%	49.8%
3761	Guided missiles & space vehicles	-	-	0.0%	35.5%	30.6%
3764	Space propulsion units & parts	-	-	0.0%	0.3%	3.0%
3769	Space vehicle equipment nec	-	-	0.0%	0.0%	1.3%
3842-0113	Space suits mfg.	-	-	0.0%	0.0%	0.1%
5088-0300	Aircraft and space vehicle supplies and parts - wholesale trade	-	-	0.0%	0.5%	1.2%
5088-0305	Guided missiles and space vehicles - wholesale trade	-	-	0.0%	0.0%	0.0%
5088-0307	Space propulsion units and parts - wholesale trade	-	-	0.0%	0.0%	0.0%
4899-9902	Missile tracking by telemetry or photography	-	-	0.0%	0.0%	0.2%
4789-9902	Space flight operations, except government	-	-	0.0%	0.0%	0.3%
9661	Space research & technology	-	-	0.0%	0.1%	4.8%
TOTAL		3	1,708	100.0%	100.0%	100.0%

Business Support Services		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
1382	Oil and gas exploration services	5	8	0.1%	1.7%	0.5%
2521	Wood office furniture	1	3	0.0%	0.0%	0.1%
2522	Office furniture, except wood	1	3	0.0%	0.1%	0.2%
7217	Carpet and upholstery cleaning	7	32	0.5%	0.4%	0.3%
7291	Tax return preparation services	28	84	1.4%	0.8%	1.0%
7311	Advertising agencies	6	10	0.2%	1.6%	1.3%
7312	Outdoor advertising services	2	10	0.2%	0.1%	0.1%
7313	Radio, television, publisher representatives	2	3	0.0%	0.3%	0.2%
7319	Advertising, nec	4	33	0.5%	0.2%	0.3%
7322	Adjustment and collection services	1	3	0.0%	0.7%	0.7%
7331	Direct mail advertising services	1	3	0.0%	0.3%	0.5%
7334	Photocopying and duplicating services	3	55	0.9%	0.3%	0.3%
7335	Commercial photography	8	21	0.3%	0.2%	0.2%
7336	Commercial art and graphic design	14	19	0.3%	0.6%	0.6%
7338	Secretarial and court reporting	6	29	0.5%	0.2%	0.2%
7342	Disinfecting and pest control services	8	44	0.7%	0.2%	0.7%
7349	Building maintenance services, nec	49	238	3.9%	3.6%	5.1%
7359-00	Equipment rental and leasing, nec	15	30	0.5%	0.9%	0.9%
7361	Employment agencies	18	108	1.8%	2.1%	3.4%
7363	Help supply services	12	64	1.1%	2.4%	3.0%
7381	Detective and armored car services	17	55	0.9%	1.7%	3.0%
7382	Security systems services	4	38	0.6%	1.2%	1.3%
7389-00	Business services, nec	99	161	2.7%	2.3%	1.6%
7389-02	Inspection and testing services	14	22	0.4%	0.5%	0.5%
7389-03	Advertising, promotional, and trade show services	3	3	0.0%	0.3%	0.8%
7389-04	Textile and apparel services	-	-	0.0%	0.1%	0.1%
7389-06	Interior design services	14	26	0.4%	0.7%	0.6%
7389-07	Finishing services	1	-	0.0%	0.0%	0.0%
7389-08	Mapmaking services	1	1	0.0%	0.1%	0.0%
7389-1000	Telephone services	2	4	0.1%	0.3%	0.3%
7389-1001	Telephone answering service	-	-	0.0%	0.9%	0.1%
7389-1002	Correct time service	-	-	0.0%	0.0%	0.0%
7389-1003	Switchboard operation, private branch exchanges	-	-	0.0%	0.0%	0.0%
7389-1005	Telemarketing services	-	-	0.0%	0.6%	0.5%
7389-1006	Telephone directory distribution, contract or fee basis	-	-	0.0%	0.0%	0.0%
7389-1007	Telephone solicitation service	-	-	0.0%	0.0%	0.0%
7389-1008	Pay telephone network	-	-	0.0%	0.0%	0.0%
7389-11	Music and broadcasting services	6	17	0.3%	0.2%	0.2%
7389-12	Packaging and labeling services	-	-	0.0%	0.1%	0.4%
7389-13	Legal and tax services	7	12	0.2%	0.5%	0.3%
7389-14	Auction, appraisal, and exchange services	3	10	0.2%	0.2%	0.3%
7389-15	Lettering and sign painting services	2	3	0.0%	0.0%	0.0%

APPENDIX C: INDUSTRY CLUSTER DETAIL

Business Support Services Cont'd		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
7389-16	Mailing and messenger services	3	7	0.1%	0.3%	0.5%
7389-18	Design services	111	168	2.8%	2.2%	1.3%
7389-19	Metal cutting services	-	-	0.0%	0.0%	0.0%
7389-99	Business services, nec, nec	645	1,667	27.6%	21.3%	17.3%
7629	Electrical repair shops	9	16	0.3%	0.6%	0.5%
7699-11	Lock and key services	3	3	0.0%	0.2%	0.1%
8111	Legal services	74	220	3.6%	7.8%	9.4%
8711	Engineering services	57	538	8.9%	8.8%	7.7%
8712	Architectural services	8	14	0.2%	1.6%	1.5%
8713	Surveying services	3	9	0.1%	0.4%	0.4%
8721	Accounting, auditing, and bookkeeping	59	215	3.6%	3.3%	4.2%
8741	Management services	67	185	3.1%	5.5%	7.9%
8742	Management consulting services	144	895	14.8%	8.9%	8.7%
8743	Public relations services	8	17	0.3%	0.4%	0.7%
8744	Facilities support services	1	1	0.0%	0.6%	0.9%
8748	Business consulting, nec	288	607	10.1%	10.4%	7.5%
8999-00	Services, nec	40	242	4.0%	1.1%	1.0%
8999-09	Scientific consulting	7	70	1.2%	0.1%	0.2%
8999-99	Services, nec, nec	2	7	0.1%	0.1%	0.1%
TOTAL		1,893	6,033	100.0%	100.0%	100.0%

Financial Services		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
6011	Federal reserve banks	-	-	0.0%	0.2%	0.2%
6019	Central reserve depository, nec	-	-	0.0%	0.0%	0.0%
6021	National commercial banks	18	310	7.4%	5.0%	6.5%
6022	State commercial banks	8	108	2.6%	2.2%	4.8%
6029	Commercial banks, nec	3	9	0.2%	0.5%	0.8%
6035	Federal savings institutions	-	-	0.0%	0.3%	1.2%
6036	Savings institutions, except federal	-	-	0.0%	0.5%	0.5%
6061	Federal credit unions	4	55	1.3%	0.9%	1.2%
6062	State credit unions	1	24	0.6%	0.8%	0.8%
6081	Foreign bank & branches & agencies	-	-	0.0%	0.0%	0.5%
6082	Foreign trade & international banks	-	-	0.0%	0.0%	0.2%
6091	Nondeposit trust facilities	-	-	0.0%	0.1%	0.1%
6099	Functions related to deposit banking	4	10	0.2%	3.1%	0.8%
6111	Federal & federally sponsored credit agencies	-	-	0.0%	0.3%	0.4%
6141	Personal credit institutions	1	7	0.2%	0.9%	1.2%
6153	Short-term business credit institutions, except agricultural	4	22	0.5%	1.2%	0.7%
6159	Misc. business credit institutions	1	6	0.1%	0.3%	0.5%
6162	Mortgage bankers & loan correspondents	22	144	3.5%	3.4%	2.2%
6163	Loan brokers	9	50	1.2%	1.3%	1.0%
6211	Security brokers & dealers	15	333	8.0%	4.0%	4.7%
6221	Commodity contracts brokers, dealers	-	-	0.0%	0.1%	0.2%
6231	Security & commodity exchanges	-	-	0.0%	0.0%	0.1%
6282	Investment advice	28	69	1.7%	3.2%	3.1%
6289	Security & commodity service	-	-	0.0%	0.1%	0.4%
6311	Life insurance	1	6	0.1%	4.4%	1.8%
6321	Accident & health insurance	1	2	0.0%	0.5%	1.7%
6324	Hospital & medical service plans	1	27	0.6%	1.6%	2.6%
6331	Fire, marine, & casualty insurance	7	57	1.4%	1.3%	2.9%
6351	Surety insurance	-	-	0.0%	0.3%	0.3%
6361	Title insurance	7	52	1.2%	1.0%	0.7%
6371	Pension, health, & welfare funds	1	2	0.0%	1.7%	0.4%
6399	Insurance carriers, nec	1	2	0.0%	0.2%	0.3%
6411	Insurance agents, brokers, & service	100	315	7.6%	8.8%	13.0%
6512	Operators of nonresidential buildings (stadium & arena owners)	95	248	5.9%	6.8%	6.0%
6513	Operators of apartment buildings	35	164	3.9%	7.7%	6.8%
6514	Operators of dwellings other than apartment buildings	2	3	0.1%	0.4%	0.2%
6515	Operators of residential mobile home sites	5	10	0.2%	0.3%	0.4%
6517	Lessors of railroad property	-	-	0.0%	0.0%	0.0%
6519	Lessors of real property, nec	6	8	0.2%	0.5%	0.7%
6531	Real estate agents & managers	174	961	23.0%	17.2%	15.8%
6541	Title abstract offices	3	8	0.2%	0.5%	0.6%
6712	Bank holding companies	-	-	0.0%	0.2%	0.3%
6719	Holding companies, nec	26	31	0.7%	1.7%	3.1%
6722	Management investment, open-end	2	5	0.1%	1.5%	1.1%
6726	Investment offices, nec	2	3	0.1%	0.8%	0.6%

APPENDIX C: INDUSTRY CLUSTER DETAIL

Financial Services Cont'd		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
6733	Trusts, nec	11	35	0.8%	1.4%	1.4%
6792	Oil royalty traders	-	-	0.0%	0.0%	0.0%
6798	Real estate investment trusts	4	6	0.1%	4.3%	1.0%
6799	Investors, nec	86	224	5.4%	5.5%	4.2%
7323	Credit reporting services	1	3	0.1%	0.1%	0.4%
7389-09	Financial services	12	852	20.4%	2.7%	1.8%
TOTAL		701	4,171	100.0%	100.0%	100.0%

Healthcare and Life Sciences		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
2833	Medicinals & botanicals	-	-	0.0%	0.2%	0.1%
2834	Pharmaceutical preparations	1	8	0.2%	1.2%	1.7%
2835	Diagnostic substances	-	-	0.0%	0.1%	0.1%
2836	Biological products except diagnostic	2	20	0.4%	0.2%	0.2%
3559-9922	Pharmaceutical machinery	-	-	0.0%	0.0%	0.0%
3821	Laboratory apparatus & furniture	-	-	0.0%	0.0%	0.1%
3826	Analytical instruments	2	13	0.3%	0.6%	0.3%
3841	Surgical & medical instruments	5	69	1.5%	1.9%	1.2%
3842-00	Surgical appliances and supplies	2	2	0.0%	0.4%	0.3%
3842-0100	Personal safety equipment	-	-	0.0%	0.0%	0.0%
3842-0101	Bulletproof vests	-	-	0.0%	0.0%	0.0%
3842-0102	Clothing, fire resistant and protective	-	-	0.0%	0.0%	0.0%
3842-0103	Ear plugs	-	-	0.0%	0.0%	0.0%
3842-0104	Gas masks	-	-	0.0%	0.0%	0.0%
3842-0105	Gloves, safety	-	-	0.0%	0.0%	0.0%
3842-0107	Life preservers, except cork and inflatable	-	-	0.0%	0.0%	0.0%
3842-0108	Linemen's safety belts	-	-	0.0%	0.0%	0.0%
3842-0109	Noise protectors, personal	-	-	0.0%	0.0%	0.0%
3842-0110	Nose plugs	-	-	0.0%	0.0%	0.0%
3842-0111	Radiation shielding aprons, gloves, sheeting, etc.	-	-	0.0%	0.0%	0.0%
3842-0112	Respiratory protection equipment, personal	-	-	0.0%	0.0%	0.0%
3842-0114	Suits, firefighting (asbestos)	-	-	0.0%	0.0%	0.0%
3842-0115	Welders' hoods	-	-	0.0%	0.0%	0.0%
3842-02	Cotton and cotton applicators	-	-	0.0%	0.0%	0.0%
3842-03	Prosthetic appliances	1	4	0.1%	0.1%	0.1%
3842-04	Orthopedic appliances	1	2	0.0%	0.2%	0.1%
3842-05	Bandages and dressings	-	-	0.0%	0.0%	0.0%
3842-99	Surgical appliances and supplies, nec	-	-	0.0%	0.1%	0.1%
3843	Dental equipment & supplies	-	-	0.0%	0.2%	0.1%
3844	X-ray apparatus & tubes	-	-	0.0%	0.0%	0.1%
3845	Electromedical equipment	1	4	0.1%	0.8%	0.3%
3851	Ophthalmic goods	1	2	0.0%	0.1%	0.2%
4119-9902	Ambulance service	-	-	0.0%	0.9%	0.8%
5047	Medical and hospital equipment	11	71	1.5%	1.5%	1.1%
5048	Ophthalmic goods, nec	-	-	0.0%	0.0%	0.1%
7352	Medical equipment rental	1	23	0.5%	0.1%	0.2%
8011	Offices & clinics of doctors of medicine	90	1,031	21.8%	23.1%	21.9%
8021	Offices & clinics of dentists	74	470	9.9%	7.2%	5.1%
8031	Offices & clinics of doctors of osteopathy	3	7	0.1%	0.3%	0.4%
8041	Offices & clinics of chiropractors	43	113	2.4%	1.4%	0.8%
8042	Offices & clinics of optometrists	9	38	0.8%	0.7%	0.6%
8043	Offices & clinics of podiatrists	3	7	0.1%	0.2%	0.2%
8049	Offices & clinics of health practitioners, nec	49	102	2.2%	3.1%	2.0%
8051	Skilled nursing care facilities	7	605	12.8%	6.5%	7.8%
8052	Intermediate care facilities	1	2	0.0%	0.6%	1.3%
8059	Nursing & personal care facilities, nec	-	-	0.0%	1.6%	3.3%
8062	General medical & surgical hospitals	5	913	19.3%	19.2%	24.9%
8063	Psychiatric hospitals	2	215	4.5%	1.3%	0.9%
8069	Specialty hospitals, except psychiatric	1	2	0.0%	2.1%	1.9%
8071	Medical laboratories	4	22	0.5%	1.4%	1.5%
8072	Dental laboratories	5	8	0.2%	0.3%	0.3%
8082	Home health care services	20	242	5.1%	4.6%	4.8%
8092	Kidney dialysis centers	4	71	1.5%	1.2%	0.9%
8093	Specialty outpatient facilities, nec	15	59	1.2%	3.3%	2.9%
8099	Health & allied services, nec	68	219	4.6%	6.2%	4.3%

APPENDIX C: INDUSTRY CLUSTER DETAIL

Healthcare and Life Sciences Cont'd		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
8361-00	Residential care	5	282	6.0%	1.4%	1.1%
8361-04	Geriatric residential care	1	4	0.1%	0.6%	0.8%
8361-9904	Rehabilitation center, residential: health care incidental	1	9	0.2%	0.2%	0.2%
8399-9905	Health & welfare council	-	-	0.0%	0.7%	0.1%
8399-9906	Health systems agency	-	-	0.0%	0.1%	0.2%
8731-01	Biological research	1	79	1.7%	0.2%	0.3%
8731-9902	Medical research commercial	2	6	0.1%	0.3%	0.2%
8733-01	Noncommercial biological research organization	2	2	0.0%	0.1%	0.4%
9431	Administration of public health programs	-	-	0.0%	3.3%	3.4%
TOTAL		443	4,726	100.0%	100.0%	100.0%

Retail, Hospitality, and Entertainment		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
4724	Travel agencies	26	70	0.5%	0.7%	0.7%
4725	Tour operators	5	11	0.1%	0.2%	0.2%
5211	Lumber & other building materials dealers (home center stores)	10	480	3.4%	2.7%	2.8%
5231	Paint, glass, & wallpaper stores (except glass)	9	15	0.1%	0.4%	0.3%
5251	Hardware stores	2	14	0.1%	0.5%	0.6%
5261	Retail nurseries, lawn & garden supply stores (outdoor power equipment)	4	27	0.2%	0.2%	0.3%
5271	Mobile home dealers	1	4	0.0%	0.0%	0.1%
5311	Department stores (except discount department stores & supercenters)	15	2,319	16.2%	6.5%	8.1%
5331	Variety stores	5	38	0.3%	0.3%	0.8%
5399	Miscellaneous general merchandise stores (warehouse clubs & supermarkets)	9	243	1.7%	1.0%	1.0%
5411	Grocery stores (except convenience stores, freezer plans, & grocery stores)	35	777	5.4%	8.1%	9.3%
5421	Meat & fish (seafood) markets, including freezer provisioners (meat exc	3	16	0.1%	0.1%	0.2%
5431	Fruit & vegetable markets (except temporary fruit & vegetable stands)	2	3	0.0%	0.0%	0.1%
5441	Candy, nut, & confectionery stores (except stores preparing candy on p	6	13	0.1%	0.1%	0.1%
5451	Dairy products stores	2	15	0.1%	0.1%	0.1%
5461	Retail bakeries (selling only)	12	30	0.2%	0.6%	0.8%
5499	Miscellaneous food stores (poultry & poultry products)	21	59	0.4%	0.7%	0.4%
5511	Motor vehicle dealers (new & used)	8	387	2.7%	3.0%	4.1%
5521	Motor vehicle dealers (used only)	5	30	0.2%	0.3%	0.5%
5531	Auto & home supply stores (auto supply stores)	16	114	0.8%	1.3%	1.7%
5541	Gasoline service station (gasoline station with convenience store)	14	74	0.5%	0.9%	1.6%
5551	Boat dealers	-	-	0.0%	0.0%	0.1%
5561	Recreational vehicle dealers	3	58	0.4%	0.1%	0.1%
5571	Motorcycle dealers	1	2	0.0%	0.2%	0.2%
5599	Automotive dealers, nec	9	22	0.2%	0.1%	0.2%
5611	Men's & boys' clothing & accessory stores (clothing stores)	6	49	0.3%	0.3%	0.4%
5621	Women's clothing stores (except dress shops & bridal shops)	30	159	1.1%	1.0%	1.2%
5632	Women's accessory & specialty stores (accessories)	3	28	0.2%	0.2%	0.2%
5641	Children's & infants' wear stores	5	33	0.2%	0.1%	0.2%
5651	Family clothing stores	4	56	0.4%	1.0%	1.0%
5661	Shoe stores	8	66	0.5%	0.4%	0.5%
5699	Miscellaneous apparel & accessory stores (accessories)	5	38	0.3%	0.4%	0.4%
5712	Furniture stores (except custom furniture & cabinets)	14	94	0.7%	0.8%	0.9%
5713	Floor coverings stores	25	50	0.3%	0.4%	0.4%
5714	Drapery, curtain, & upholstery stores (drapery & curtain stores except p	-	-	0.0%	0.0%	0.0%
5719	Miscellaneous homefurnishings stores (blinds & shades)	10	99	0.7%	0.5%	0.5%
5722	Household appliance stores	3	27	0.2%	0.2%	0.2%
5731	Radio, television, & consumer electronics stores (automobile radios)	3	114	0.8%	0.6%	0.6%
5735	Record & prerecorded tape stores	4	8	0.1%	0.1%	0.1%
5736	Musical instruments stores	7	39	0.3%	0.1%	0.1%
5812-00	Eating places	52	805	5.6%	5.5%	4.2%
5812-01	Ethnic food restaurants	55	804	5.6%	5.6%	4.3%
5812-02	Ice cream, soft drink & soda fountain stands	13	162	1.1%	0.9%	0.8%
5812-03	Fast food restaurants & stands	80	1,297	9.1%	8.7%	8.6%
5812-04	Lunchrooms & cafeterias	-	-	0.0%	0.1%	0.2%
5812-05	Family restaurants	20	674	4.7%	3.6%	3.5%
5812-06	Pizza restaurants	16	260	1.8%	2.6%	2.9%
5812-07	Seafood restaurants	3	200	1.4%	0.5%	0.8%
5812-08	Steak & barbeque restaurants	7	250	1.7%	1.5%	1.3%
5812-9900	Eating places, nec	-	-	0.0%	0.0%	0.0%
5812-9901	Buffet (eating places)	-	-	0.0%	0.1%	0.1%
5812-9902	Café	13	132	0.9%	1.2%	1.1%
5812-9904	Chicken restaurant	1	8	0.1%	0.1%	0.2%
5812-9905	Commissary restaurant	-	-	0.0%	0.0%	0.0%
5812-9907	Diner	1	12	0.1%	0.1%	0.2%

APPENDIX C: INDUSTRY CLUSTER DETAIL

Retail, Hospitality, and Entertainment Cont'd		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
5812-9908	Dinner theatre	-	-	0.0%	0.0%	0.0%
5812-9909	Health food restaurant	-	-	0.0%	0.0%	0.0%
5813	Drinking places	30	322	2.3%	1.5%	1.3%
5912	Drug stores & proprietary stores	7	107	0.7%	1.2%	2.8%
5921	Liquor stores	27	73	0.5%	0.7%	0.5%
5932	Used merchandise stores (except pawn shops)	9	170	1.2%	0.5%	0.6%
5941	Sporting goods stores & bicycle shops	19	174	1.2%	1.4%	0.9%
5942	Book stores	4	69	0.5%	0.4%	0.4%
5943	Stationery stores	4	91	0.6%	0.7%	0.4%
5944	Jewelry stores	14	59	0.4%	0.3%	0.5%
5945	Hobby, toy, & game stores	11	99	0.7%	0.5%	0.6%
5946	Camera & photographic supply stores	1	1	0.0%	0.0%	0.0%
5947	Gift, novelty, & souvenir shops	21	110	0.8%	0.5%	0.7%
5948	Luggage & leather goods stores	1	4	0.0%	0.1%	0.0%
5949	Sewing, needlework, & piece goods stores	5	5	0.0%	0.1%	0.1%
5961	Catalog & mail-order houses (electronic shopping web sites)	10	15	0.1%	0.4%	0.6%
5962	Automatic merchandise machine operators	6	13	0.1%	0.1%	0.2%
5963	Direct selling establishments (except mobile food services & food wago	12	47	0.3%	0.6%	0.4%
5983	Fuel oil dealers	1	3	0.0%	0.1%	0.1%
5984	Liquefied petroleum gas (bottled gas) dealers	-	-	0.0%	0.0%	0.1%
5989	Fuel dealers, nec	-	-	0.0%	0.0%	0.0%
5992	Florists	10	19	0.1%	0.3%	0.4%
5993	Tobacco stores & stands	6	11	0.1%	0.1%	0.1%
5994	News dealers & newsstands	1	4	0.0%	0.0%	0.0%
5995	Optical goods stores (except labs grinding prescription lenses)	13	74	0.5%	0.3%	0.3%
5999	Miscellaneous retail stores, nec (typewriters & telephones)	72	264	1.8%	2.8%	2.7%
7011-00	Hotels & motels	15	608	4.2%	5.8%	4.3%
7011-01	Motels	2	12	0.1%	0.2%	0.3%
7011-02	Vacation lodges	2	4	0.0%	0.2%	0.2%
7011-0300	Hotels	3	(40)	-0.3%	0.9%	1.1%
7011-0302	Hotel, franchised	1	14	0.1%	0.2%	0.2%
7011-0303	Resort hotel	1	1	0.0%	0.1%	0.6%
7011-0304	Resort hotel, franchised	-	-	0.0%	0.0%	0.1%
7011-0305	Seasonal hotel	-	-	0.0%	0.0%	0.0%
7011-0306	Ymca/ymha hotel	-	-	0.0%	0.0%	0.0%
7011-0307	Ywca/ywha hotel	-	-	0.0%	0.0%	0.0%
7011-04	Inns	1	2	0.0%	0.2%	0.2%
7011-99	Hotels & motels, nec	1	15	0.1%	0.0%	0.0%
7021	Rooming & boarding houses	-	-	0.0%	0.0%	0.1%
7032	Sporting & recreational camps	1	1	0.0%	0.1%	0.2%
7033	Trailer parks & campsites	-	-	0.0%	0.1%	0.1%
7041	Membership-basis organization hotels	-	-	0.0%	0.0%	0.1%
7389-05	Reservation services	1	1	0.0%	0.1%	0.0%
7514	Passenger car rental	3	18	0.1%	0.3%	0.5%
7832	Motion picture theaters, except drive-in	3	125	0.9%	0.4%	0.3%
7833	Drive-in motion picture theaters	-	-	0.0%	0.0%	0.0%
7841	Video tape rental	5	14	0.1%	4.3%	0.2%
7911-00	Dance studios, schools, & halls	4	8	0.1%	0.1%	0.1%
7911-01	Dance hall services	-	-	0.0%	0.0%	0.0%
7911-02	Dance instructor & school services	-	-	0.0%	0.1%	0.1%
7922	Theatrical producers & services	7	12	0.1%	0.4%	0.4%
7929-00	Entertainers & entertainment groups	11	11	0.1%	0.2%	0.2%
7929-01	Musical entertainers	1	2	0.0%	0.2%	0.1%
7929-99	Entertainers & entertainment groups, nec	10	35	0.2%	0.2%	0.2%
7933	Bowling centers	6	124	0.9%	0.2%	0.2%
7941	Professional sports clubs & promoters (professional sports clubs)	2	11	0.1%	0.5%	0.3%
7948	Racing, including track operations (track operations)	1	1	0.0%	0.2%	0.2%
7991	Physical fitness facilities	48	585	4.1%	1.9%	1.2%
7992	Public golf courses	5	118	0.8%	0.3%	0.4%
7993	Coin-operated amusement devices (amusement arcades)	-	-	0.0%	0.1%	0.1%
7996	Amusement parks	-	-	0.0%	0.1%	0.3%
7997	Membership sports & recreation clubs (flying clubs primarily providing	18	275	1.9%	1.6%	1.7%
7999	Amusement & recreation services, nec (scenic transport operations, lanc	39	244	1.7%	2.2%	1.8%
8412	Museums & art galleries	4	15	0.1%	0.4%	0.5%
8422	Botanical & zoological gardens	3	72	0.5%	0.0%	0.1%
TOTAL		1,093	14,307	100.0%	100.0%	100.0%

APPENDIX C: INDUSTRY CLUSTER DETAIL

Technology and Information		Westminster Total		Employment Concentration		
SIC Code	SIC Description	Businesses	Employment	Westminster	Nine-County	U.S.
3357	Drawing & insulating of nonferrous wire	-	-	0.0%	0.1%	0.5%
3571	Electronic computers	-	-	0.0%	0.3%	4.3%
3572	Computer storage devices	1	2	0.1%	4.0%	0.6%
3575	Computer terminals	-	-	0.0%	0.0%	0.2%
3577	Computer peripheral equipment NEC	1	3	0.1%	1.6%	1.9%
3578	Calculating & accounting equipment	1	2	0.1%	0.2%	0.2%
3579	Office machines NEC	1	1	0.0%	0.4%	0.3%
3661	Telephone & telegraph apparatus	3	237	7.5%	0.5%	0.6%
3663-00	Radio and tv. communications equipment	-	-	0.0%	0.4%	0.8%
3663-01	Radio broadcasting and communications equipment	-	-	0.0%	0.1%	0.3%
3663-02	Television broadcasting and communications equipment	1	2	0.1%	0.5%	0.1%
3663-9900	Radio and tv. communications equipment, nec	-	-	0.0%	0.0%	0.0%
3663-9901	Antennas, transmitting and communications	-	-	0.0%	0.0%	0.1%
3663-9902	Digital encoders	-	-	0.0%	0.0%	0.0%
3663-9903	Encryption devices	-	-	0.0%	0.0%	0.0%
3663-9904	Light communications equipment	-	-	0.0%	0.0%	0.0%
3663-9905	Microwave communication equipment	-	-	0.0%	0.0%	0.1%
3663-9906	Mobile communication equipment	-	-	0.0%	0.0%	0.1%
3663-9907	Radio and television switching equipment	-	-	0.0%	0.0%	0.0%
3663-9908	Receiver-transmitter units (transceiver)	-	-	0.0%	0.0%	0.0%
3663-9909	Satellites, communications	-	-	0.0%	1.1%	0.2%
3663-9911	Studio equipment, radio and television broadcasting	-	-	0.0%	0.0%	0.0%
3663-9912	Telemetering equipment, electronic	-	-	0.0%	0.0%	0.2%
3663-9913	Transmitting apparatus, radio or television	-	-	0.0%	0.0%	0.0%
3669	Communications equipment, NEC	2	26	0.8%	0.2%	0.5%
3671	Electron tubes	-	-	0.0%	0.0%	0.1%
3672	Printed circuit boards	3	101	3.2%	0.9%	1.7%
3674	Semiconductors & related devices	1	3	0.1%	1.8%	3.3%
3675	Electronic capacitors	-	-	0.0%	0.0%	0.1%
3676	Electronic resistors	-	-	0.0%	0.0%	0.1%
3677	Electronic coils, transformers, & inductors	-	-	0.0%	0.1%	0.2%
3678	Electronic connectors	-	-	0.0%	0.0%	0.6%
3679	Electronic components, NEC	1	3	0.1%	1.0%	3.2%
3695	Magnetic & optical recording media	-	-	0.0%	0.1%	0.2%
3699	Electrical equipment and supplies, nec	3	51	1.6%	0.6%	1.3%
3825	Instruments to measure electricity	1	2	0.1%	4.7%	1.3%
4812	Radiotelephone communication	13	96	3.0%	3.1%	4.7%
4813	Telephone communication except radio	15	600	18.9%	8.6%	11.0%
4822	Telegraph & other communications	-	-	0.0%	1.1%	0.1%
4832	Radio broadcasting stations	2	8	0.3%	1.9%	2.5%
4833	Television broadcasting stations	1	3	0.1%	1.0%	2.4%
4841	Cable & other pay television services	3	13	0.4%	7.6%	3.8%
4899-00	Communication services, nec	25	44	1.4%	1.6%	1.1%
4899-9900	Communication services, nec, nec	-	-	0.0%	0.0%	0.0%
4899-9901	Data communication services	1	15	0.5%	0.5%	0.9%
4899-9903	Radar station operation	-	-	0.0%	0.0%	0.0%
4899-9904	Radio broadcasting operated by cab companies	-	-	0.0%	0.0%	0.0%
4899-9905	Satellite earth stations	-	-	0.0%	0.0%	0.1%
4899-9906	Television antenna construction and rental	-	-	0.0%	0.0%	0.0%
4899-9907	Communication signal enhancement network services	-	-	0.0%	0.1%	0.3%
5045	Computers, peripherals, & software	11	91	2.9%	2.9%	2.8%
5063	Electrical apparatus & equipment	10	24	0.8%	1.8%	3.9%
5064	Electrical appliances, television & radio	7	12	0.4%	0.6%	1.0%
5065	Electronic parts & equipment, NEC	10	112	3.5%	2.4%	2.9%
5734	Computer and software stores	11	37	1.2%	1.8%	2.0%
7371	Custom computer programming services	64	297	9.4%	13.2%	11.7%
7372	Prepackaged software	22	224	7.1%	4.2%	5.1%
7373	Computer integrated systems design	20	652	20.6%	3.9%	5.4%
7374	Data processing and preparation	13	40	1.3%	5.2%	4.6%
7375	Information retrieval services	8	98	3.1%	2.0%	1.4%
7376	Computer facilities management	-	-	0.0%	0.3%	0.3%
7377	Computer rental & leasing	-	-	0.0%	0.0%	0.1%
7378	Computer maintenance & repair	7	14	0.4%	0.5%	0.7%
7379	Computer related services, NEC	40	349	11.0%	6.0%	7.0%
7389-1004	Teleconferencing services	1	-	0.0%	0.3%	0.1%
8243	Data processing schools	-	-	0.0%	0.3%	0.5%
8999-0800	Communication schools	2	6	0.2%	10.3%	0.5%
TOTAL		305	3,168	100.0%	100.0%	100.0%

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Lisa Strunk is a senior economist whose expertise is in identifying, analyzing, and describing key industry trends for business and economic development purposes. Ms. Strunk prepares all aspects of primary data research including instrument design, data collection, and analysis for specialized industry cluster research projects for various cities, counties, and customized geographic regions that highlight target industries for growth and retention. She also performs in-depth economic and fiscal impact analysis and assembles and analyzes economic and demographic data for varying project needs. Prior to joining DRP, Ms. Strunk was a senior research analyst for the Colorado Health Institute, a statistical analyst at the Colorado Department of Health Care Policy and Financing, and an economist in the Governor's Office of State Planning and Budgeting. Ms. Strunk earned a master's degree in economics from the University of Missouri-Columbia and a bachelor's degree in economics from the Pennsylvania State University.

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