

TECH EMPLOYMENT ANALYSIS

A STUDY FOR THE NSF ASCEND
ENGINE IN COLORADO AND WYOMING

MARCH 2026



Conducted by:

BUSINESS RESEARCH DIVISION

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TABLE OF CONTENTS

Table of Contents	ii
Executive Summary.....	1
Summary of Findings	1
Methodology	2
Employment Trends	4
Peer Communities	6
Location Quotient	8
Wage Data	10
Conclusion.....	12
Appendix	13
Tech Subsector Employment	13
Computer Systems Design and Related Services	13
Architectural, Engineering, and Related Services	14
Scientific Research and Development Services.....	14
Software Publishing.....	15
Computing Infrastructure and Data-Related Services	16
Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	17
Aerospace Product and Parts Manufacturing	18
Semiconductor and Other Electronic Component Manufacturing	19
Computer and Peripheral Equipment Manufacturing	20
Web Search Portals, Libraries, Archives, and Other Information Services	21

EXECUTIVE SUMMARY

This report prepared for Innosphere, examines the scale and composition of technology employment within the NSF Advanced Sensing and Computation for Environmental Decision-making (ASCEND) Engine in Colorado and Wyoming. Using a technology sector definition closely aligned with the Brookings framework, the analysis focuses on six core NAICS industries spanning software, IT services, digital infrastructure, information services, and select technology manufacturing.¹ Employment trends in Colorado and Wyoming (CO-WY) are evaluated relative to a peer group of similarly sized metropolitan regions and the national economy, enabling meaningful comparisons that emphasize growth dynamics and industry specialization rather than absolute employment totals alone.

Summary of Findings

- CO-WY employment growth has outpaced the nation overall, with total employment rising faster than the U.S. average since 2010 and recovering more quickly from the 2020 pandemic contraction, supporting continued expansion in technology and advanced industries.
- Technology employment growth in CO-WY has been strong, increasing by roughly 61% between 2010 and 2025 and exceeding national growth rates, placing the region in the upper half of comparable technology markets. This sustained outperformance reinforces the importance of technology industries as a key driver of regional employment growth.
- The vast majority of advanced industry employment growth in the CO-WY region is driven by the Front Range Urban Corridor, stretching from Cheyenne, WY to Colorado Springs, CO.
- The CO-WY tech ecosystem is highly concentrated in professional services, engineering, and research, led by computer systems design, architectural and engineering services, and scientific R&D, which together account for the majority of regional tech employment and support key industries such as aerospace, biosciences, AI, quantum, and advanced sensing.
- Relative to peer regions, CO-WY combines strong growth with high specialization, ranking among the larger mid-tier tech hubs by employment while maintaining a location quotient well above the national average, indicating a level of tech concentration that exceeds most diversified metro economies.²
- Despite recent geographic shifts in technology employment, winner-take-most dynamics continue to define the U.S. technology sector — established leading regions maintain structural advantages that compounding growth further entrenches. Continued progress in narrowing the gap with the nation's dominant tech hubs will benefit from deliberate policy intervention and strategic investment in addition to the region's existing growth trajectory

¹ <https://www.brookings.edu/articles/superstars-rising-stars-and-the-rest-pandemic-trends-and-shifts-in-the-geography-of-tech/>

² A location quotient is an industry's relative concentration in one area compared to the same industry in another area. A location quotient of 1.0 indicates the study area has the same concentration of industry employment as the nation. A location quotient of >1.0 indicates the study area has a greater concentration of industry employment compared to the nation, and a location quotient of <1.0 indicates the area has a smaller industry concentration than the nation.

Methodology

This analysis of advanced industry employment was conducted using data from the Bureau of Labor Statistics, Bureau of Economic Analysis, and Lightcast. The overall analytical approach is informed by prior research from the Brookings Institution, particularly its framework for defining and evaluating technology industries, while tailoring the analysis to the specific economic structure of the Colorado Wyoming (CO-WY) region and its peer markets.

Prior research by the Brookings Institution finds that U.S. technology employment has grown rapidly over the past decade but remains highly concentrated in a small number of “superstar” metropolitan areas, driven by strong agglomeration economies in software, IT services, and digital infrastructure. While the COVID-19 pandemic and the expansion of remote work temporarily slowed growth in some dominant hubs and supported faster growth in select midsize and interior markets, the evidence suggests only modest and uneven geographic diffusion of tech activity. Overall, Brookings concludes that recent shifts represent a partial disruption rather than a structural reversal of the long-standing, winner-take-most geography of the U.S. technology sector.

Expanding on the Brookings framework, this analysis adopts a multi-industry definition of the technology sector to measure employment trends in the CO-WY region.³ Minor adaptations were required due to data availability constraints within Lightcast. Specifically, while Brookings references Software Publishers and Other Information Services in its original classification, the corresponding NAICS codes are not consistently available or separately reported in the Lightcast dataset used for this study. To maintain continuity with the conceptual intent of the Brookings definition while ensuring reliable employment measurement, this analysis uses Software Publishers (NAICS 5132) and Web Search Portals, Libraries, Archives, and Other Information Services (NAICS 5192) as the closest functional equivalents available in the data.

In this iteration of the research, the definition of the regional technology ecosystem was also expanded to incorporate emerging technology domains including artificial intelligence, quantum technologies, and advanced sensing and instrumentation. Companies operating in these areas are captured within the broader NAICS-based framework through industries such as computer systems design, scientific research and development services, semiconductor and electronic component manufacturing, and related advanced technology activities. Incorporating these firms provides a more comprehensive representation of the region’s evolving innovation landscape while maintaining consistency with nationally recognized industry classification standards.

Technology employment is therefore defined using the following ten-industry subset of the North American Industry Classification System (NAICS), designed to capture both digital services and core technology manufacturing activities. Examples of companies with operations that may fall within the purview of the respective NAICS codes are listed below.

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³ The technology industries selected for analysis align with ASCEND technology focus areas, including Radar, Navigation, Optics, Image Recognition, Computing and Image Processing, Cleantech, and Sonar.

- Computer Systems Design and Related Services (5415)
 - *Oracle, Hewlett Packard, Atom Computing*
- Architectural, Engineering, and Related Services (5413)
 - *Raytheon, Quantinuum, Lockheed Martin*
- Scientific Research and Development (R&D) Services (5417)
 - *Seagate, General Atomics, Blue Origin*
- Software Publishers (5132)
 - *Cisco, Salesforce, Google*
- Computing Infrastructure Providers, Data Processing, Web Hosting, and Related Services (5182)
 - *Amazon, Ibotta, Workday*
- Navigational, Measuring, Electromedical, and Control Instruments Manufacturing (3345)
 - *Ball Aerospace, Covidien, Medtronic*
- Aerospace Product and Parts Manufacturing (3364)
 - *United Launch Alliance, Blue Canyon, Lockheed Martin*
- Semiconductor and Other Electronic Component Manufacturing (3344)
 - *Microchip Technology, Intel, Advanced Energy*
- Computer and Peripheral Equipment Manufacturing (3341)
 - *Avago Technologies, Seagate, Lexmark*
- Web Search Portals, Libraries, Archives, and Other Information Services (5192)
 - *Indeed, Yelp, Yahoo*

Together, these industries span the full technology value chain, from upstream hardware and electronic component production to downstream software development, IT services, cloud infrastructure, and digital information platforms. This definition enables a comprehensive assessment of technology employment that reflects both innovation intensive services and the physical production systems that support them.

Employment trends in CO-WY are evaluated relative to both the national economy and a set of peer metropolitan regions. Peer communities were identified by examining U.S. metropolitan statistical areas with total technology employment levels comparable to the CO-WY region, ensuring benchmarking against regions of similar scale rather than only the largest national tech hubs. Peer communities were identified by ranking MSAs by total employment and selecting the 10 MSAs immediately above and 10 immediately below the CO-WY region. Austin–Round Rock–San Marcos was additionally included as a peer market given its prominence in Brookings Institution research on U.S. technology sector geography. Utah was also included as a geographic peer due to its regional proximity and similar economic characteristics.⁴

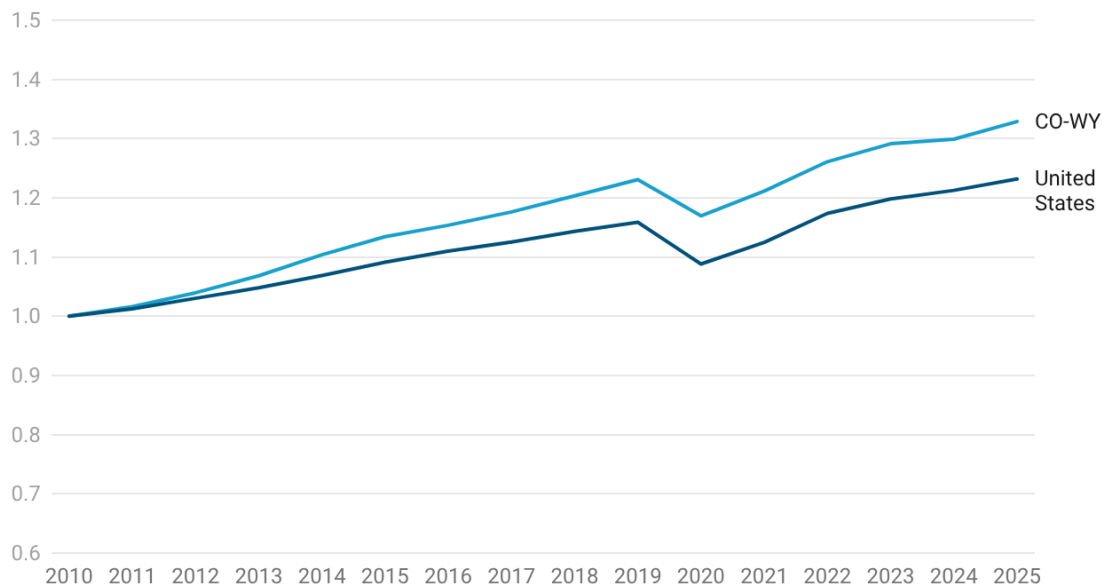
In addition to analyzing employment levels and growth over time, the study incorporates location quotient analysis to assess the relative concentration of technology employment in CO-WY compared with peer regions and the nation. Location quotients provide insight into the degree of regional specialization in technology industries, allowing the analysis to distinguish between absolute employment scale and the intensity of technology activity within the broader labor market.

⁴ Utah included the aggregation of the following MSAs: Salt Lake City-Murray, Provo-Orem-Lehi, Ogden, St. George, and Logan.

Employment Trends

Total employment has expanded steadily in both the CO-WY region and the United States since 2010, with growth briefly interrupted by the pandemic-related contraction in 2020. Over the full period, CO-WY consistently outpaced national employment growth. Using 2010 as a baseline (index = 1.00), the region reached an index value of 1.33 by 2025 — meaning employment was 33% above its 2010 level — compared with 1.23 (23% growth) nationally, indicating stronger cumulative job expansion. While both geographies experienced similar cyclical patterns including pre pandemic growth, a sharp decline in 2020, and subsequent recovery, the rebound in CO-WY was faster and more pronounced. This broader employment momentum provides important context for the region’s strong performance in technology and related sectors.

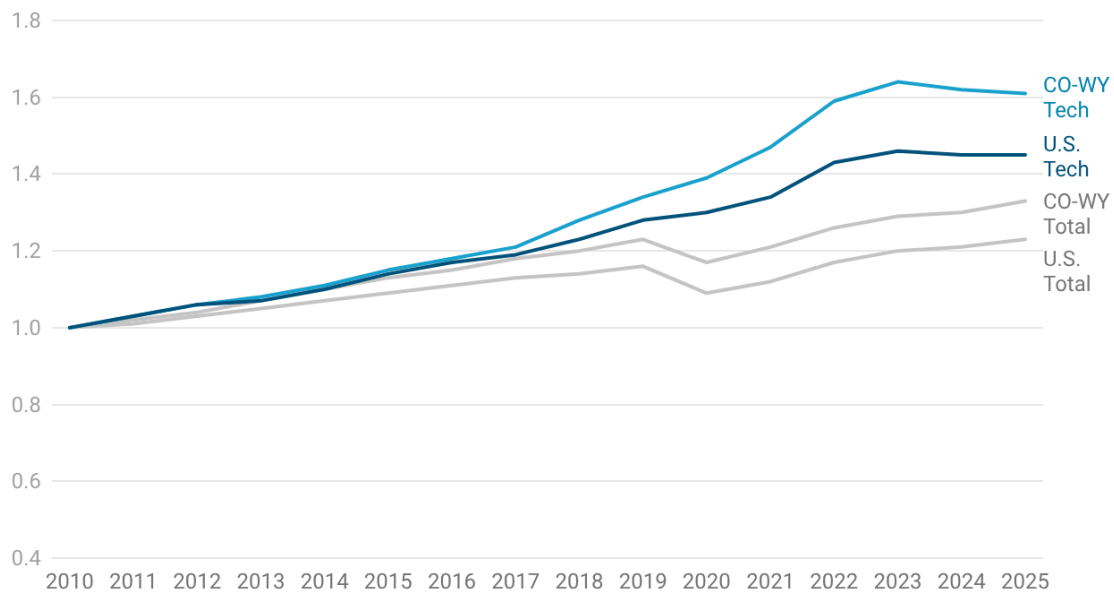
FIGURE 1: TOTAL EMPLOYMENT GROWTH, INDEXED, 2010=1



Source: BRD analysis of Lightcast data. • Created with Datawrapper

Tech employment has grown faster than overall employment in both the CO-WY region and the United States since 2010, reflecting the sector’s expanding role in the broader economy. Growth in CO-WY has consistently outpaced the national average, with the regional tech employment index rising to 1.61 by 2025 compared with 1.45 nationally. In contrast, total employment reached 1.33 in CO-WY and 1.23 nationally over the same period, underscoring technology’s stronger relative momentum. For Colorado, the industries selected embody many of the region’s key advanced industry areas, including aerospace, biosciences, and quantum related activity. While both geographies experienced a temporary slowdown in 2020, tech employment rebounded quickly, particularly in CO-WY where gains accelerated through 2022 and remained elevated despite modest softening in 2024 and 2025. This sustained outperformance reinforces the importance of technology industries as a key driver of regional employment growth.

FIGURE 2: EMPLOYMENT GROWTH, INDEXED, 2010=1

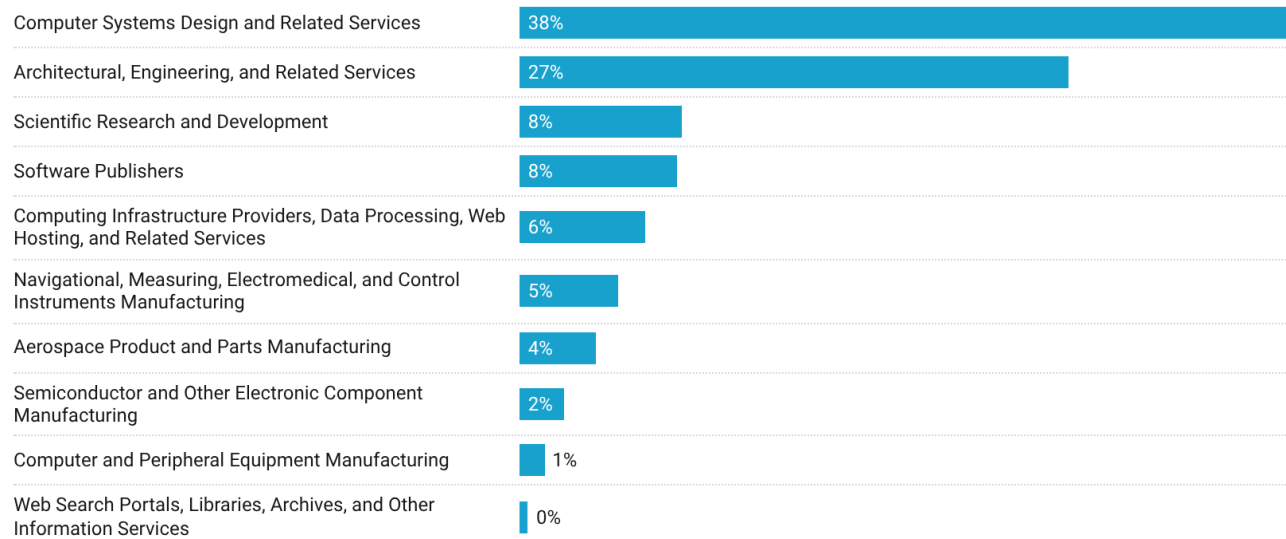


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Tech employment in the CO-WY region remains concentrated in computer systems design and related professional services, underscoring the region’s strength in applied, service-based technology activity. Computer Systems Design and Related Services (NAICS 5415) accounts for 38.1% of total tech employment, representing the single largest component of the regional tech ecosystem. Engineering Services (5413) comprise an additional 27.3%, while Scientific Research and Development Services (5417) account for 8%, highlighting the region’s strong presence in technical consulting, advanced research, and innovation-driven activities that support aerospace, biosciences, and quantum-related industries.

Beyond professional and research services, software and digital infrastructure industries represent a meaningful but smaller share of the tech economy. Software Publishers (5132) account for 7.8% of tech employment, and Computing Infrastructure Providers, Data Processing, and Web Hosting (5182) represent 6.2%, reflecting activity in software development, cloud computing, and digital platforms. Technology manufacturing plays a secondary but notable role, including Navigational, Measuring, Electromedical, and Control Instruments Manufacturing (3345) at 4.9%, Aerospace Product and Parts Manufacturing (3364) at 3.8%, Semiconductor and Other Electronic Component Manufacturing (3344) at 2.2%, and Computer and Peripheral Equipment Manufacturing (3341) at 1.2%. Web Search Portals and Other Information Services (5192) account for a relatively small share at 0.4%, indicating that large-scale information platform activity remains a niche component of the regional tech base.

FIGURE 3: CO-WY TECH 2025 EMPLOYMENT BY 4-DIGIT NAICS

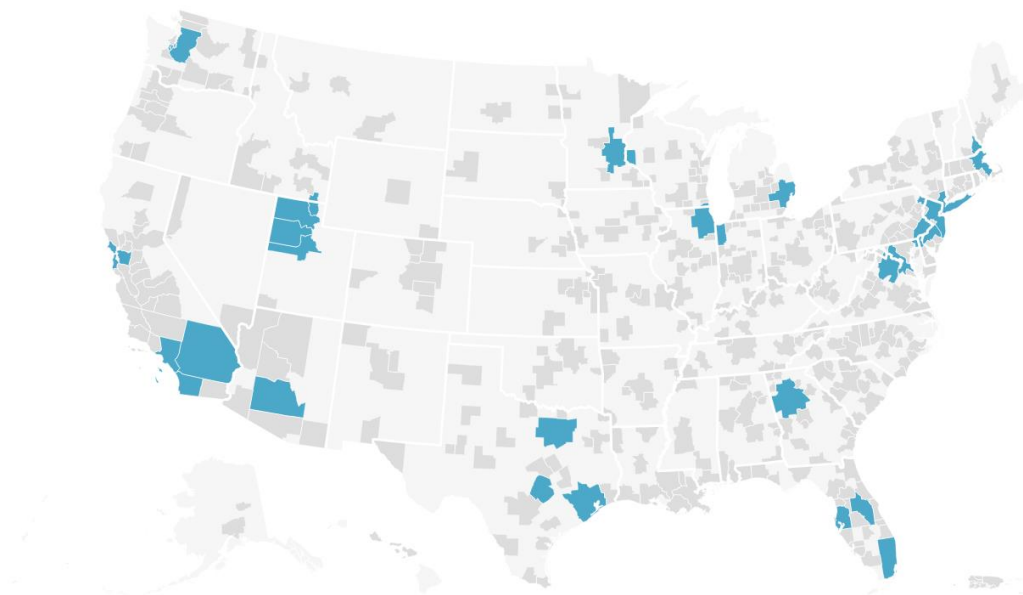


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Peer Communities

Peer communities were identified by evaluating tech employment levels across U.S. metropolitan statistical areas (MSAs) and selecting those with employment totals comparable to the CO-WY engine. This approach ensures benchmarking against regions of similar scale rather than against only the largest national tech hubs. In addition, Utah was included as a geographic peer given its regional proximity and economic similarities.

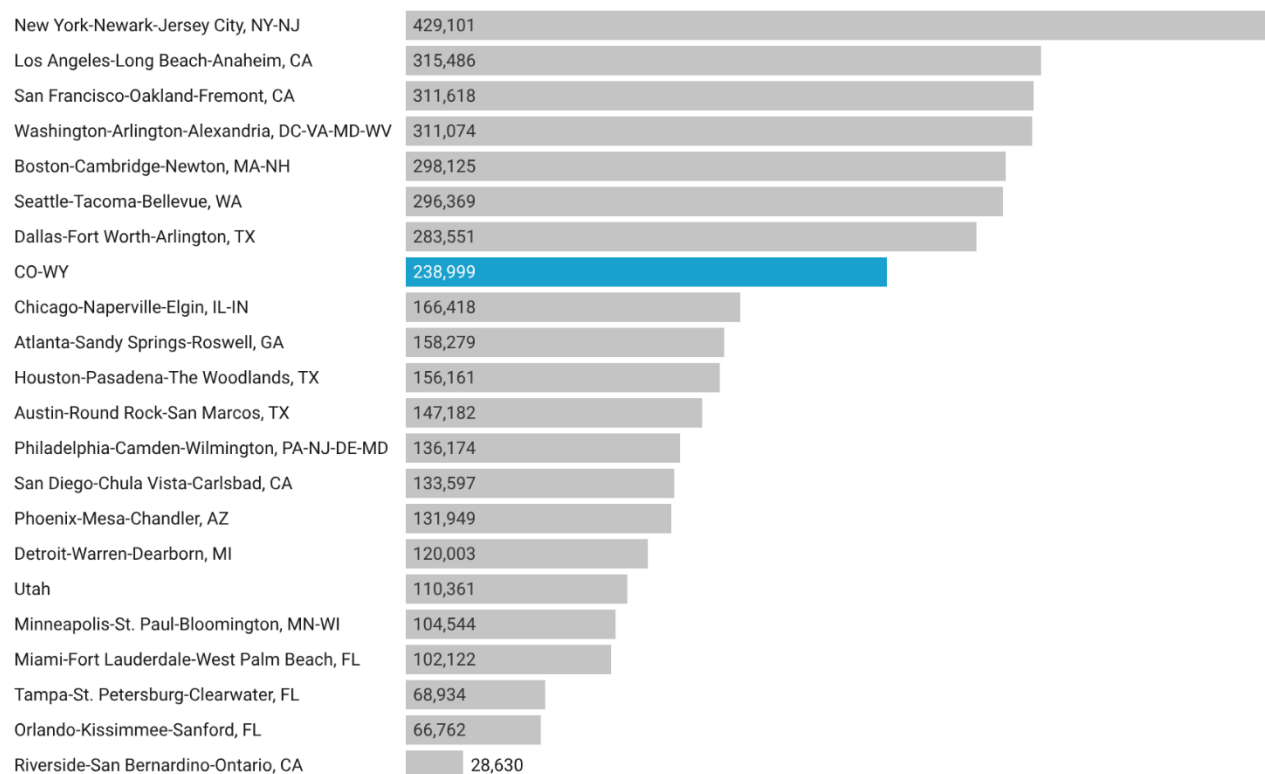
FIGURE 4: PEER COMMUNITIES



Source: BRD analysis of Lightcast data. • Created with Datawrapper

In 2025, technology employment across peer communities is concentrated in a relatively small number of large, globally significant metropolitan areas, led by New York–Newark–Jersey City with more than 429,000 tech jobs. Los Angeles–Long Beach–Anaheim, San Francisco–Oakland–Fremont, and Washington–Arlington–Alexandria each support more than 300,000 tech workers, followed closely by Boston–Cambridge–Newton, Seattle–Tacoma–Bellevue, and Dallas–Fort Worth–Arlington. With approximately 239,000 tech jobs, CO-WY ranks eighth among the peer markets examined, positioning it within the upper tier of mid-to-large technology hubs nationally. While CO-WY does not match the absolute employment scale of the largest coastal metros, its placement ahead of markets such as Chicago, Atlanta, Houston, Austin, and Philadelphia underscores a substantial and economically meaningful technology presence. Further analysis of location quotients, detailed later in the report, highlights that CO-WY’s strength is not only in scale but also in its high relative concentration of technology employment compared to many larger metropolitan economies.

FIGURE 5: PEER COMMUNITIES TECH EMPLOYMENT, 2025

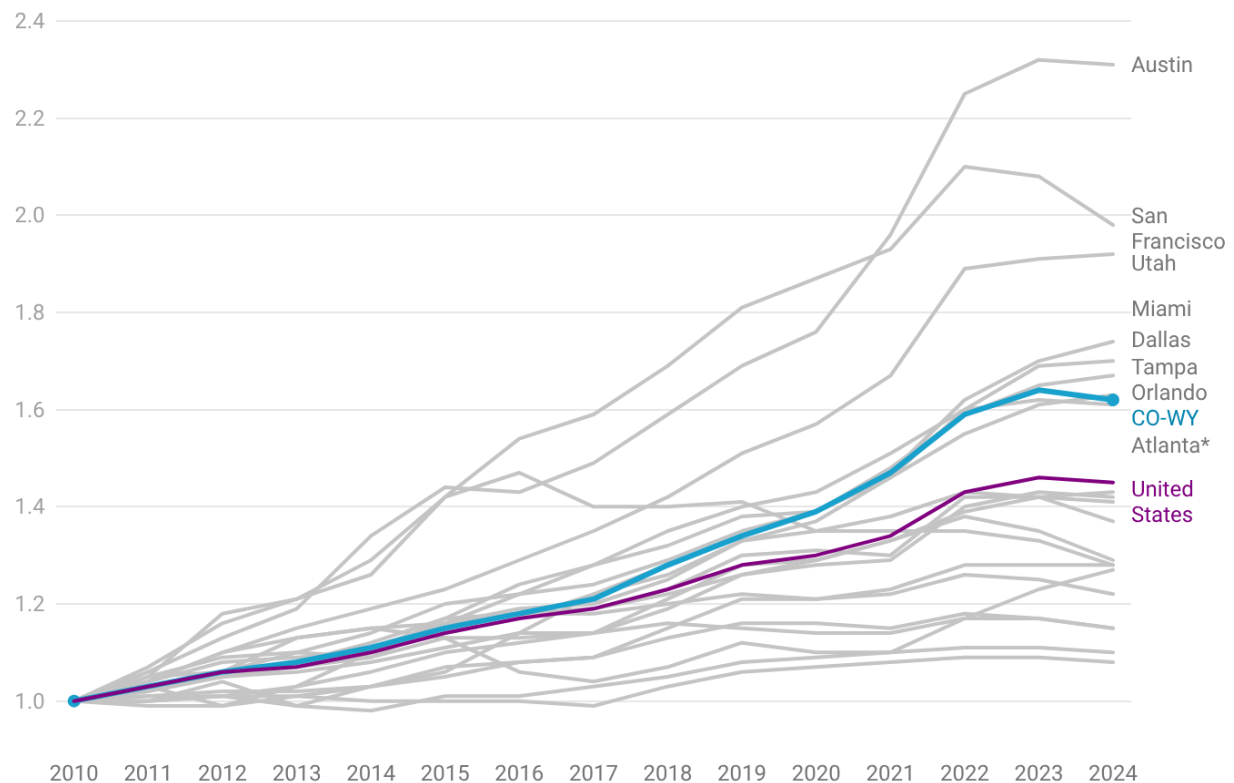


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Between 2010 and 2025, CO-WY recorded solid tech employment growth relative to peer MSAs, though it does not rank among the very top performers. Growth over the period was led by Austin–Round Rock–San Marcos, which more than doubled its tech employment base (index = 2.36), followed by San Francisco–Oakland–Fremont (1.95) and Utah (1.93). Sun Belt markets including Miami, Dallas–Fort Worth, Tampa, and Orlando also posted stronger cumulative growth than CO-WY. Indexed to 2010 employment levels, tech employment in the CO-WY region reached 1.61 by 2025, outpacing the national average (1.45) and exceeding growth in major markets such as New York, Seattle, Boston, Chicago, and

Los Angeles. While CO-WY's growth is more moderate than the fastest-expanding peer markets, it remains firmly in the upper half of the peer group and reflects sustained expansion over the past decade and a half.

FIGURE 6: TECH EMPLOYMENT GROWTH, INDEXED, 2010=1



*Atlanta MSA is tied with CO-WY region.

Source: BRD analysis of Lightcast data. • Created with Datawrapper

Location Quotient

A location quotient is a useful tool for analyzing an industry's clustering in a given geographical area. Literally, this is an industry's relative concentration in one area compared to the same industry in another area. A location quotient of 1.0 indicates the study area has the same concentration of industry employment as the nation. A location quotient of >1.0 indicates the study area has a greater concentration of industry employment compared to the nation, and a location quotient of <1.0 indicates the area has a smaller industry concentration than the nation.

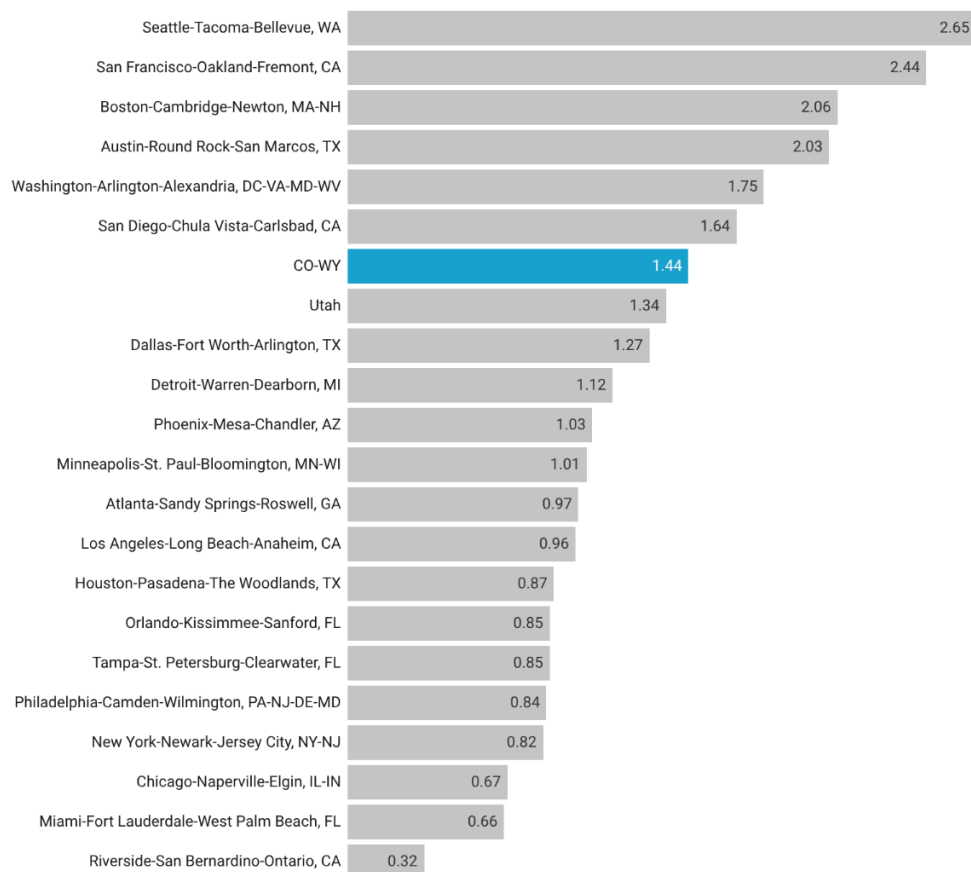
To calculate the employment location quotient, the regional industry employment concentration is divided by the industry employment concentration for the nation. The regional industry concentration is calculated by dividing the area sector employment by the total nonfarm employment in that given area. The U.S. industry concentration is calculated by dividing the industry employment for the entire United States divided by all U.S. nonfarm employment.

FIGURE 7: LOCATION QUOTIENT EQUATION

$$LQ = \frac{(Regional\ Industry\ Concentration)}{(US\ Industry\ Concentration)}$$
$$= \frac{\left(\frac{Area\ Sector\ Employment}{Total\ Area\ Employment}\right)}{\left(\frac{US\ Total\ Sector\ Employment}{US\ Total\ Employment}\right)}$$

In 2025, the CO-WY region recorded the seventh-highest concentration of tech employment among the peer MSAs examined, with a location quotient of 1.44, indicating that tech employment is approximately 44% more concentrated in the region than in the national economy overall. Tech employment concentration was highest in Seattle–Tacoma–Bellevue (LQ = 2.65), followed by San Francisco–Oakland–Fremont (2.44), Boston–Cambridge–Newton (2.06), and Austin–Round Rock–San Marcos (2.03), reflecting the outsized role of technology in these established innovation hubs. CO-WY's concentration also exceeds that of Washington–Arlington–Alexandria and San Diego, though it remains below the most specialized coastal markets and Austin. Relative to geographic peers, CO-WY's tech concentration is higher than Utah (1.34) and Dallas–Fort Worth (1.27), and substantially stronger than many large diversified metros such as New York, Los Angeles, and Chicago, all of which exhibit location quotients below 1.0.

FIGURE 8: ADVANCED INDUSTRY LOCATION QUOTIENTS, PEERS, 2024



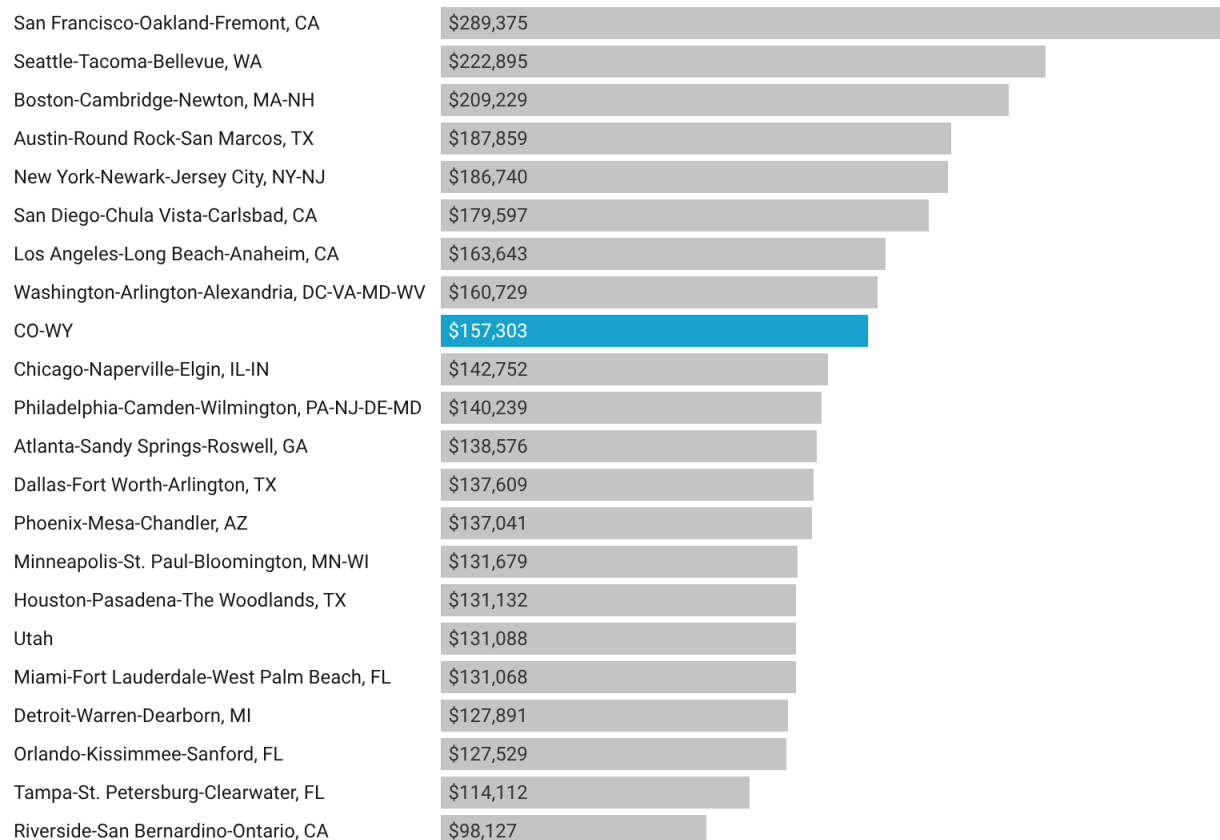
Source: BRD analysis of Lightcast data, Bureau of Labor Statistics. • Created with Datawrapper

Wage Data

Among the peer regions examined, San Francisco–Oakland–Fremont reports the highest unadjusted tech wages at approximately \$289,400, followed by Seattle–Tacoma–Bellevue (\$222,900) and Boston–Cambridge–Newton (\$209,200), underscoring the strong presence of large technology firms and high-value innovation activity in these markets. A second tier of high-paying metros includes Austin–Round Rock–San Marcos (\$187,900) and New York–Newark–Jersey City (\$186,700), followed by San Diego–Chula Vista–Carlsbad (\$179,600), Los Angeles–Long Beach–Anaheim (\$163,600), and Washington–Arlington–Alexandria (\$160,700).

With average wages of about \$157,300, the CO–WY region ranks in the upper middle of the peer group, placing ninth among the regions analyzed and slightly below major coastal technology hubs but ahead of several large metro areas such as Chicago (\$142,800), Philadelphia (\$140,200), and Atlanta (\$138,600). Many Sun Belt technology markets—including Dallas–Fort Worth, Phoenix, and Houston—report average wages clustered in the \$130,000–\$138,000 range, while smaller or more diversified technology labor markets such as Tampa and Riverside fall substantially lower.

FIGURE 9: ADVANCED INDUSTRY AVERAGE ANNUAL WAGE, 2025

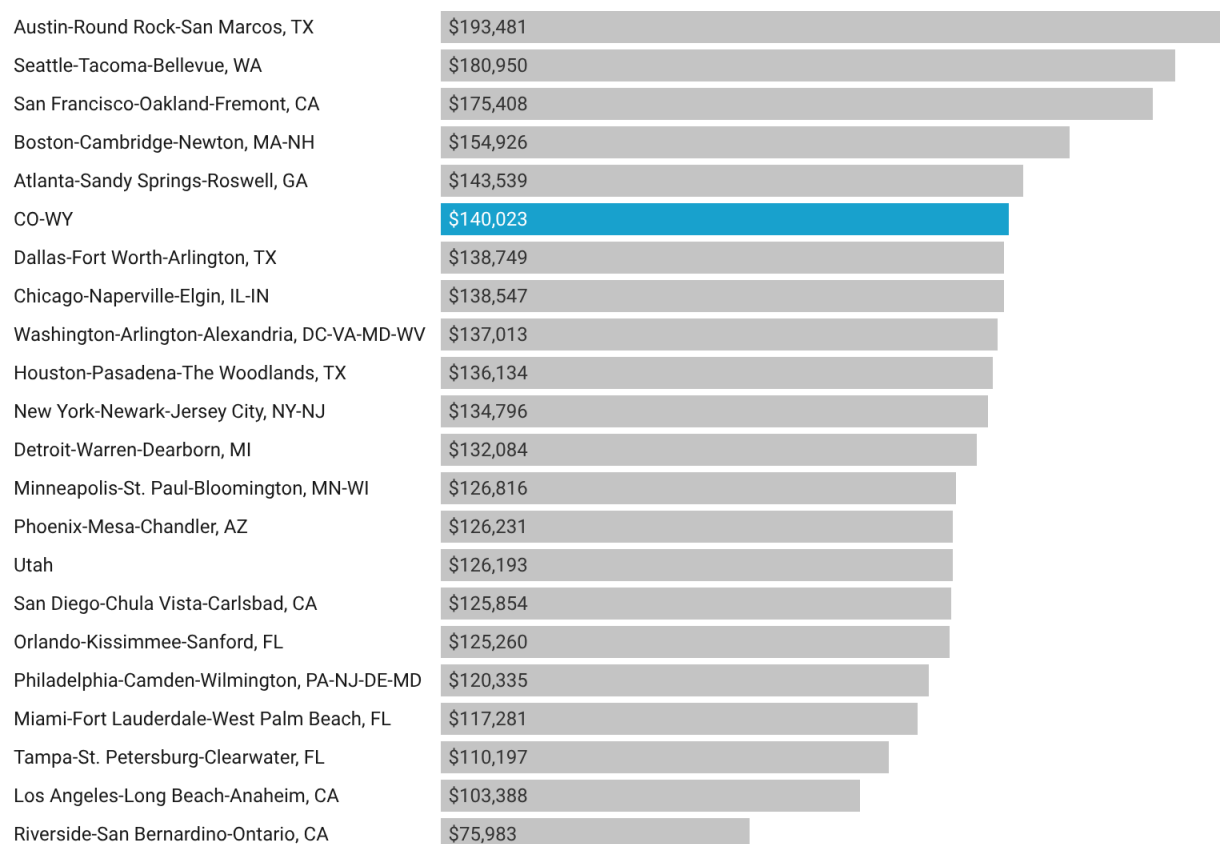


Source: BRD analysis of Lightcast data. • Created with Datawrapper

After adjusting wages using C2ER Cost of Living Index (COLI) data, the ranking of technology labor markets shifts noticeably, reflecting differences in regional purchasing power. Austin–Round Rock–San Marcos reports the highest cost-of-living–adjusted technology wages at approximately \$193,500, followed by Seattle–Tacoma–Bellevue (\$181,000), San Francisco–Oakland–Fremont (\$175,400), and Boston–Cambridge–Newton (\$154,900). Several Sun Belt and interior markets move higher in the adjusted ranking, including Atlanta–Sandy Springs–Roswell (\$143,500).

With cost-of-living–adjusted technology wages of roughly \$140,000, the CO-WY region ranks sixth among the peer markets analyzed, placing it firmly in the upper tier of the comparison group. The region's adjusted wages exceed those in several large metropolitan areas including Dallas–Fort Worth (\$138,700), Chicago (\$138,500), Washington–Arlington–Alexandria (\$137,000), and New York–Newark–Jersey City (\$134,800). Many other peer regions—including Phoenix, Utah, San Diego, and Minneapolis—cluster in the \$125,000 to \$130,000 range after adjustment, while Los Angeles and Riverside fall substantially lower.

FIGURE 10: ADVANCED INDUSTRY AVERAGE ANNUAL WAGE, COST OF LIVING ADJUSTED, 2025



Source: BRD analysis of Lightcast data. • Created with Datawrapper

CONCLUSION

The findings indicate that the Colorado Wyoming tech hub has emerged as a region characterized by both strong technology employment growth and high specialization. Tech employment in CO-WY has expanded substantially faster than overall employment and the national average over the past decade and a half, driven primarily by professional services and research-oriented industries such as computer systems design, engineering services, scientific R&D, cloud infrastructure, and digital platforms. While the region's technology manufacturing footprint remains comparatively limited, segments such as aerospace and precision instrument manufacturing play an important strategic role within the broader ecosystem.

The region's technology base increasingly reflects emerging innovation domains—including artificial intelligence, quantum technologies, and advanced sensing—which are embedded within the professional services, research, and advanced manufacturing industries that dominate regional employment. Relative to peer markets, CO-WY combines above-average growth with one of the higher technology location quotients, positioning the region as both economically meaningful and increasingly competitive within the evolving national geography of technology employment.

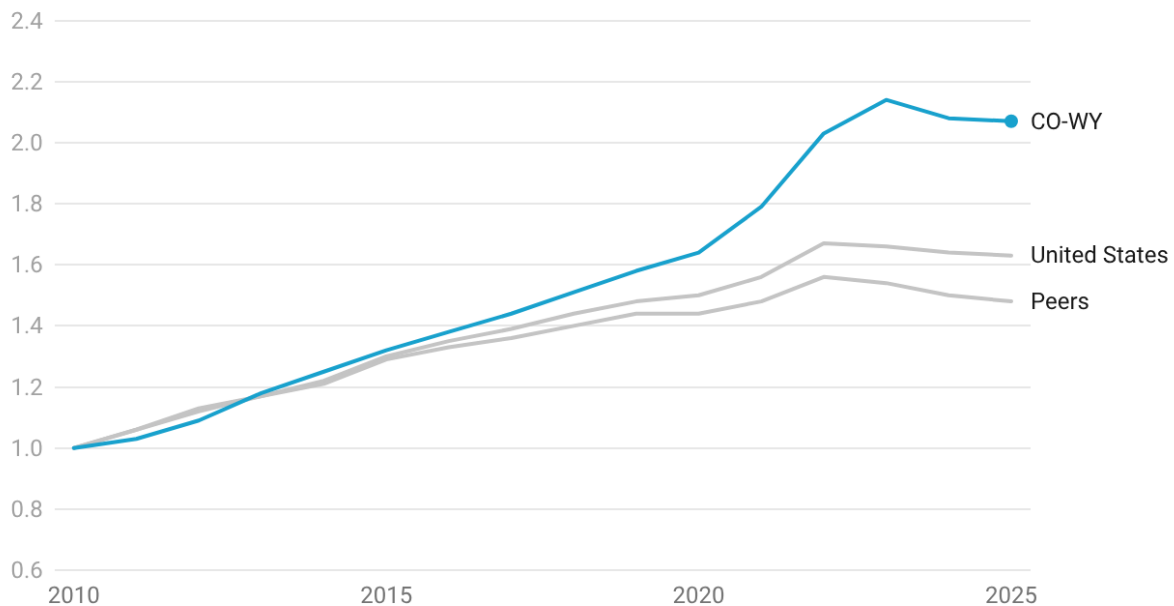
APPENDIX

Tech Subsector Employment

Computer Systems Design and Related Services

Employment in computer systems design and related services has grown steadily across all geographies since 2010, with the CO-WY region significantly outpacing both the national average and peer metro areas. Between 2010 and 2025, U.S. employment in this sector increased by approximately 63%, while peer regions grew by roughly 48%. Over the same period, CO-WY employment more than doubled, reaching an index value of 2.07 in 2025. The divergence becomes especially pronounced after 2019, as CO-WY experienced strong post-pandemic acceleration through 2023 and maintained elevated levels thereafter, even with modest softening in 2024 and 2025 relative to its 2023 peak.

FIGURE 11: COMPUTER SYSTEMS DESIGN AND RELATED SERVICES (NAICS 5415) EMPLOYMENT, INDEXED, 2010=1

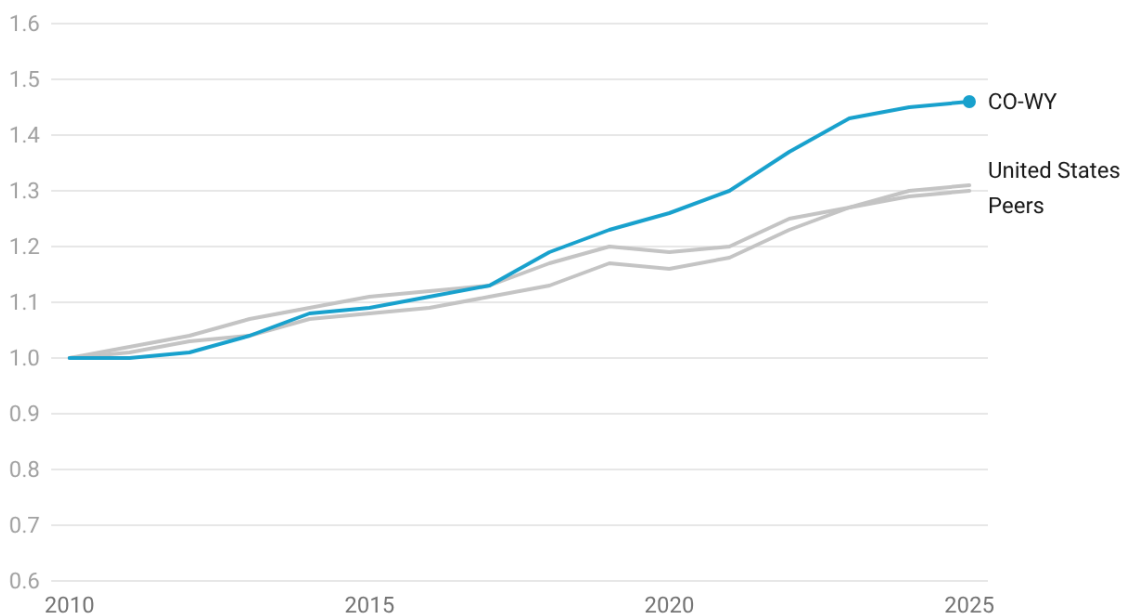


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Architectural, Engineering, and Related Services

Employment in architectural, engineering, and related services (NAICS 5413) has increased steadily across all geographies since 2010, reflecting sustained demand for engineering, design, and technical consulting services that support infrastructure development, advanced manufacturing, and technology deployment. Growth in the CO-WY region has modestly outpaced both the national average and peer regions over the period. Indexed to 2010 levels, employment in CO-WY reached 1.46 by 2025, compared with 1.31 nationally and 1.30 among peer markets. While growth was relatively gradual during the early 2010s, the pace accelerated after 2017 and continued through the post-pandemic period, suggesting strengthening regional demand for engineering and technical services.

FIGURE 12: ARCHITECTURAL, ENGINEERING, AND RELATED SERVICES (NACIS 5413) EMPLOYMENT, INDEXED, 2010=1



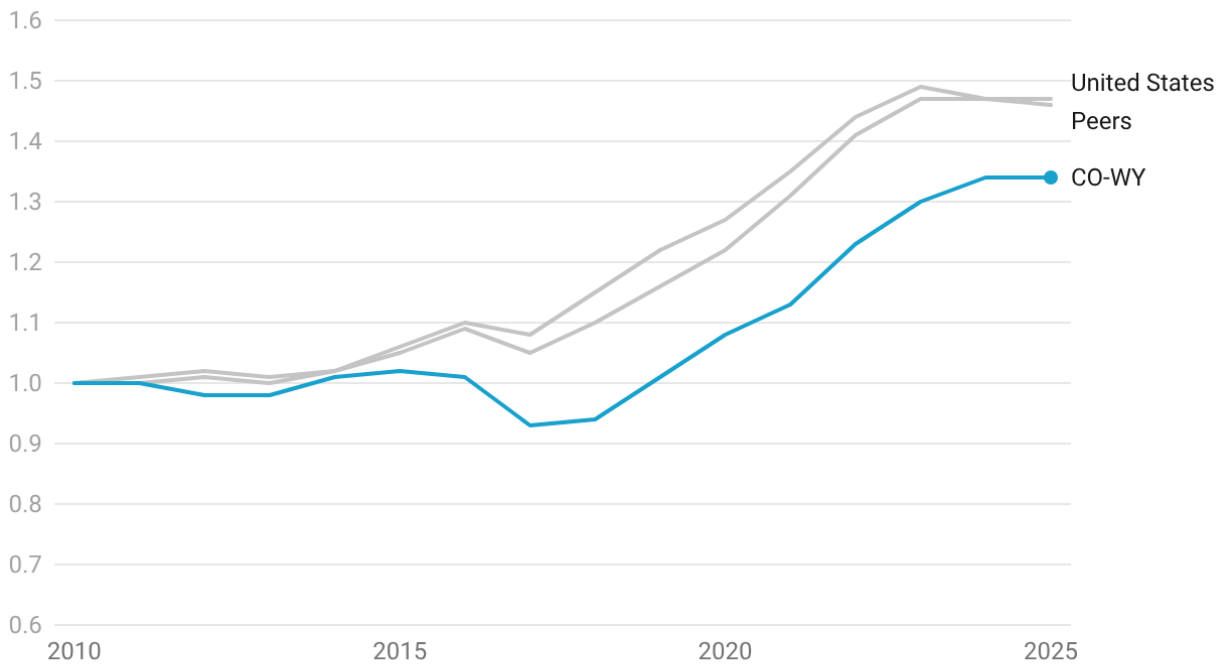
Source: BRD analysis of Lightcast data. • Created with Datawrapper

Scientific Research and Development Services

Employment in scientific research and development services (NAICS 5417) has grown modestly at the national and peer levels since 2010, reflecting steady expansion in research-intensive activities across the broader economy. By 2025, U.S. employment in this sector had increased by approximately 47%, while peer regions grew by about 46% over the same period. Growth in the CO-WY region was more uneven in the early and mid-2010s, with employment dipping below its 2010 level between 2012 and 2013 and again reaching its lowest point in 2017 (0.93) before recovering steadily after 2019. Since 2020, CO-WY has experienced sustained gains, reaching an index value of 1.34 in 2025. Although the region continues to trail national and peer growth in this segment, the post-pandemic acceleration

suggests strengthening momentum in research and innovation-driven activities within the regional tech ecosystem.

FIGURE 13: SCIENTIFIC RESEARCH AND DEVELOPMENT SERVICES (NAICS 5417) EMPLOYMENT, INDEXED, 2010=1

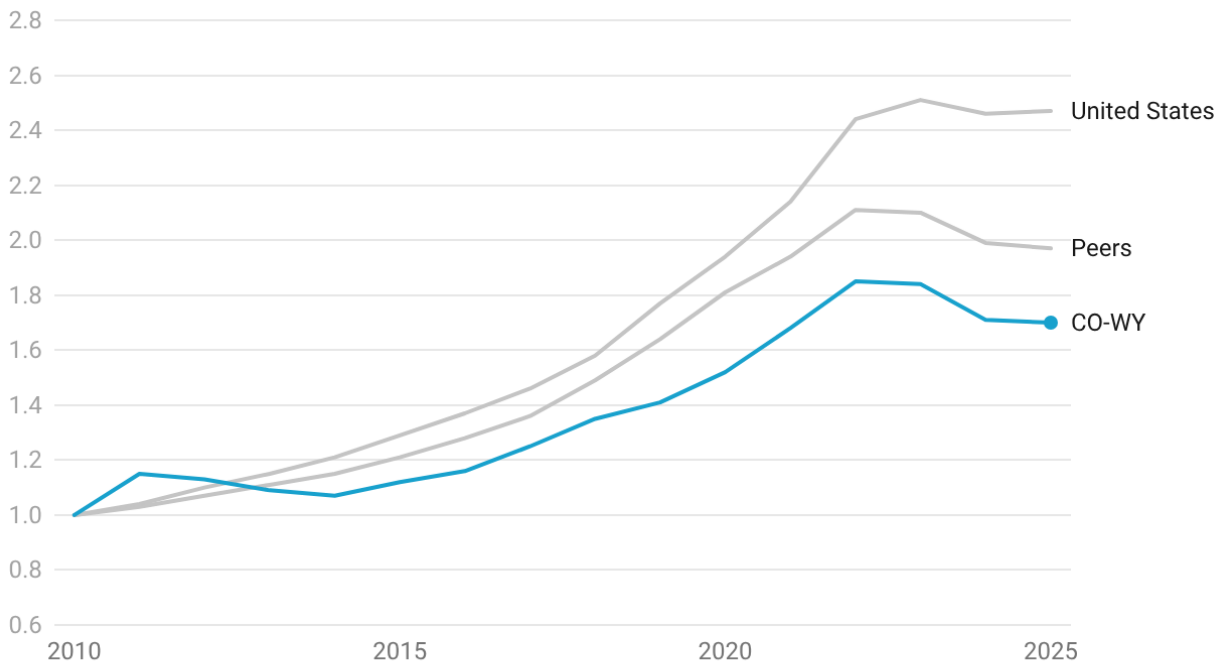


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Software Publishing

Employment in software publishing expanded rapidly at the national level over the past decade, with U.S. employment increasing by approximately 147% between 2010 and 2025 as demand for packaged software, SaaS products, and digital platforms accelerated. Peer metro areas followed a similar but somewhat more moderate trajectory, nearly doubling their 2010 employment levels by 2025 (index = 1.97). In contrast, growth in the CO-WY region has been more measured, rising by about 70% over the period and consistently trailing both national and peer benchmarks. Although CO-WY experienced a noticeable post-pandemic lift through 2022, employment growth has softened since its 2022 peak, suggesting that the region's tech ecosystem remains more heavily oriented toward software services and integration than toward large-scale software publishing activity.

FIGURE 14: SOFTWARE PUBLISHERS (NAICS 5132) EMPLOYMENT, INDEXED, 2010=1

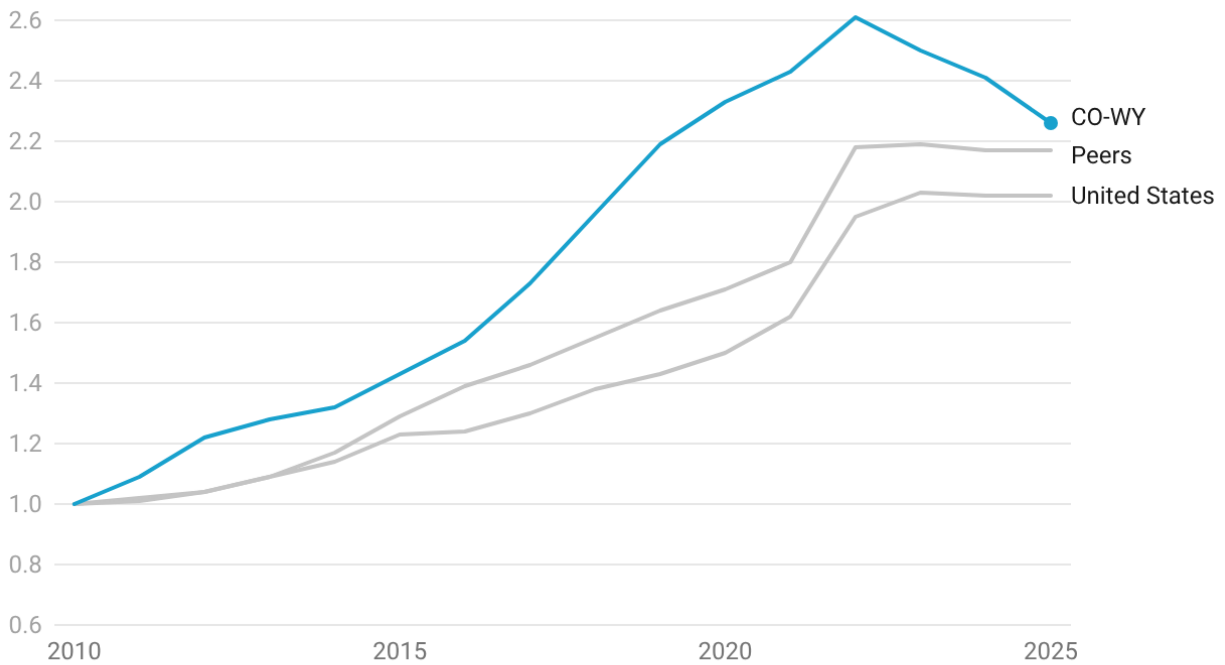


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Computing Infrastructure and Data-Related Services

Employment in computing infrastructure and data-related services has increased steadily across all geographies since 2010, reflecting the rapid expansion of cloud computing, data centers, and digital infrastructure. National employment roughly doubled over the period (index = 2.02), while peer regions grew slightly more, reaching 2.17 by 2025. Growth in the CO-WY region substantially outpaced both benchmarks, rising to 2.26 times its 2010 level by 2025 and peaking at 2.61 in 2022. The divergence becomes particularly pronounced after 2016, with CO-WY experiencing accelerated expansion through the post-pandemic period before moderating slightly in 2023 through 2025. Despite recent softening, the region continues to maintain a clear growth advantage in infrastructure-intensive technology activities relative to national and peer markets.

FIGURE 15: COMPUTING INFRASTRUCTURE PROVIDERS, DATA PROCESSING, WEB HOSTING, AND RELATED SERVICES (NAICS 5182) EMPLOYMENT, INDEXED, 2010=1

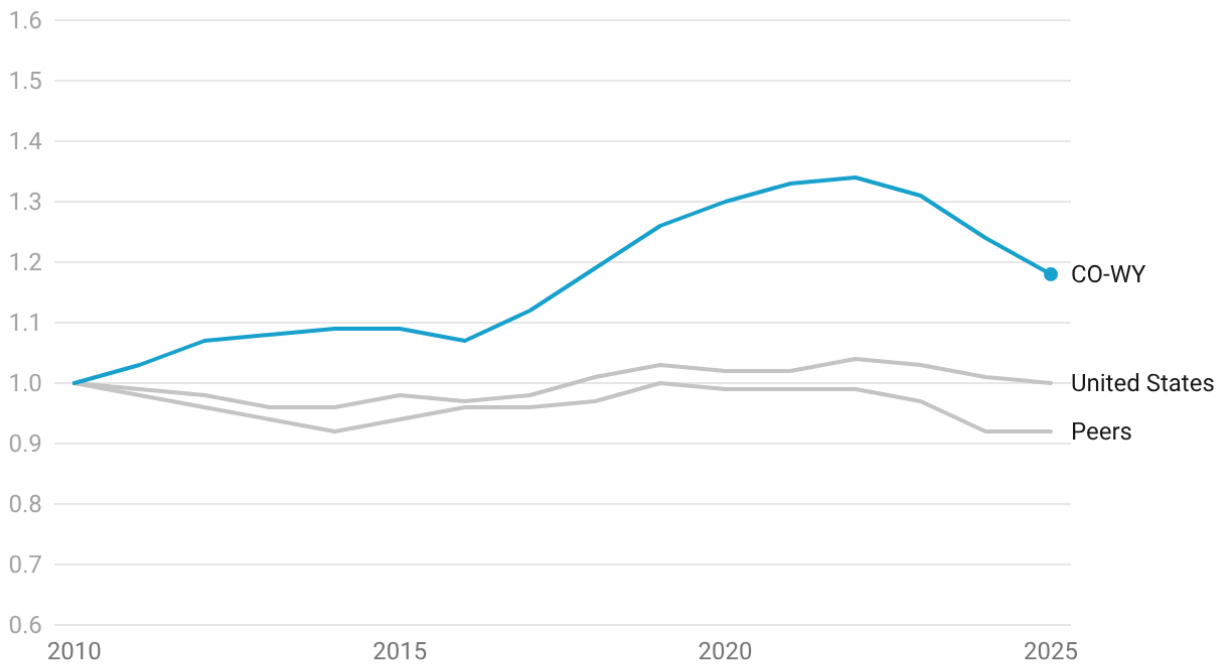


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Navigational, Measuring, Electromedical, and Control Instruments Manufacturing

Employment in navigational, measuring, electromedical, and control instruments manufacturing (NAICS 3345) has diverged notably between CO-WY and national and peer trends since 2010. While U.S. employment in this sector remained largely flat over the period, ending at roughly its 2010 level by 2025 (index = 1.00), peer regions experienced a gradual decline, falling to 0.92 of their 2010 employment base. In contrast, CO-WY posted sustained growth through the late 2010s and early 2020s, peaking at an index value of 1.34 in 2022 before moderating to 1.18 by 2025. Despite recent softening, CO-WY remains well above its 2010 employment level and significantly outperforms both national and peer benchmarks, suggesting a comparatively stronger regional foothold in advanced instrument and precision manufacturing activities.

FIGURE 16: NAVIGATIONAL, MEASURING, ELECTROMEDICAL, AND CONTROL INSTRUMENTS MANUFACTURING (NAICS 3345) EMPLOYMENT, INDEXED, 2010=1

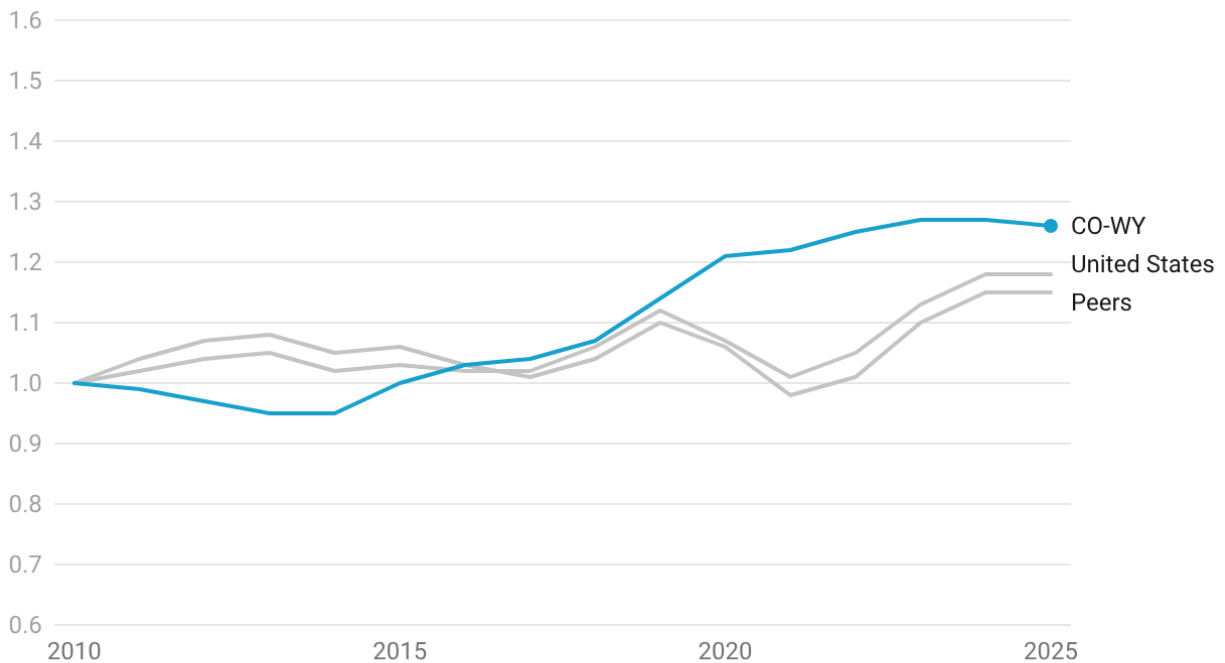


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Aerospace Product and Parts Manufacturing

Employment in aerospace product and parts manufacturing (NAICS 3364) has followed a cyclical but generally upward trajectory across all geographies since 2010. National employment increased by approximately 18% over the period, while peer regions grew by about 15% despite a noticeable dip around 2020 and 2021. In the CO-WY region, employment declined modestly in the early 2010s before recovering steadily after 2015 and accelerating through the post-pandemic period. By 2025, CO-WY aerospace employment reached an index value of 1.26, exceeding both national and peer growth rates over the full period. This sustained expansion highlights aerospace manufacturing as a durable and strategically important component of the region's broader technology ecosystem.

FIGURE 17: AEROSPACE PRODUCT AND PARTS MANUFACTURING (NAICS 3364) EMPLOYMENT, INDEXED, 2010=1

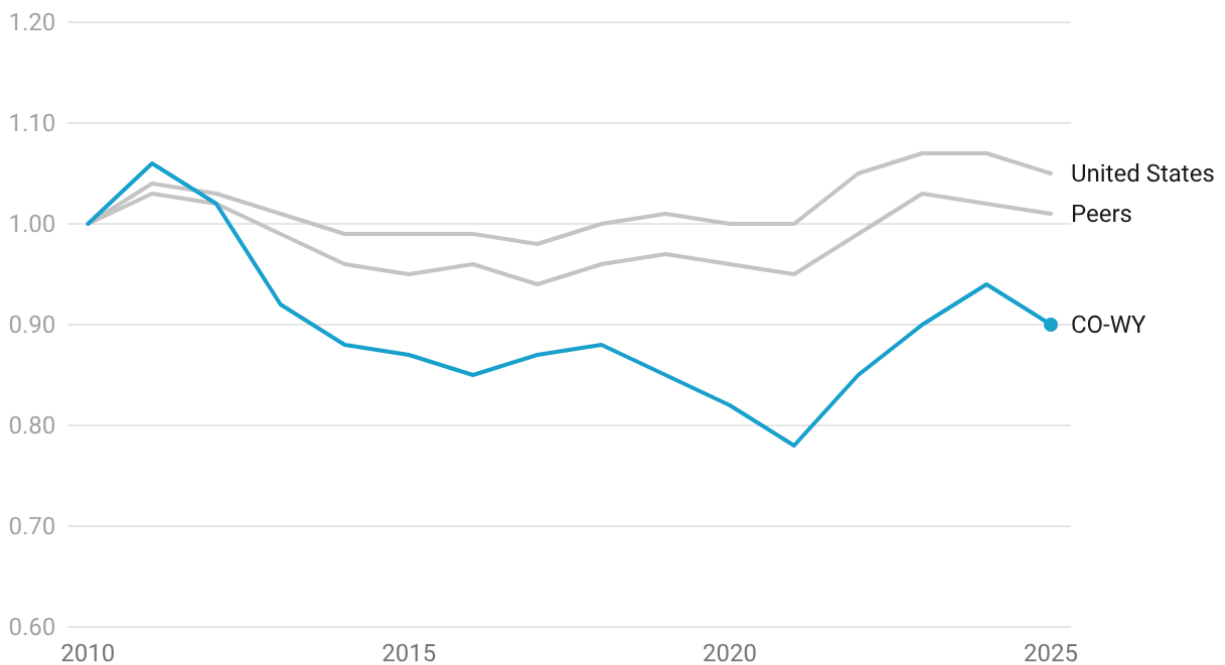


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Semiconductor and Other Electronic Component Manufacturing

Employment in semiconductor and electronic component manufacturing (NAICS 3344) has remained largely flat at the national level since 2010, ending modestly above its baseline by 2025 (index = 1.05). Peer regions experienced a gradual decline over much of the period before recovering in recent years, finishing just above their 2010 employment levels by 2025 (index = 1.01). In contrast, the CO-WY region saw a more pronounced and sustained contraction after 2012, with employment falling well below its 2010 baseline and reaching a low point in 2021. Although the region experienced partial recovery between 2022 and 2024, employment declined again in 2025 to an index value of 0.90. Overall, CO-WY remains below its 2010 employment level in this segment, reinforcing the region's comparatively limited presence in semiconductor and electronic component manufacturing relative to its strengths in technology services and infrastructure-oriented industries.

**FIGURE 18: SEMICONDUCTOR AND OTHER ELECTRONIC COMPONENT MANUFACTURING (NAICS 3344)
EMPLOYMENT, INDEXED, 2010=1**

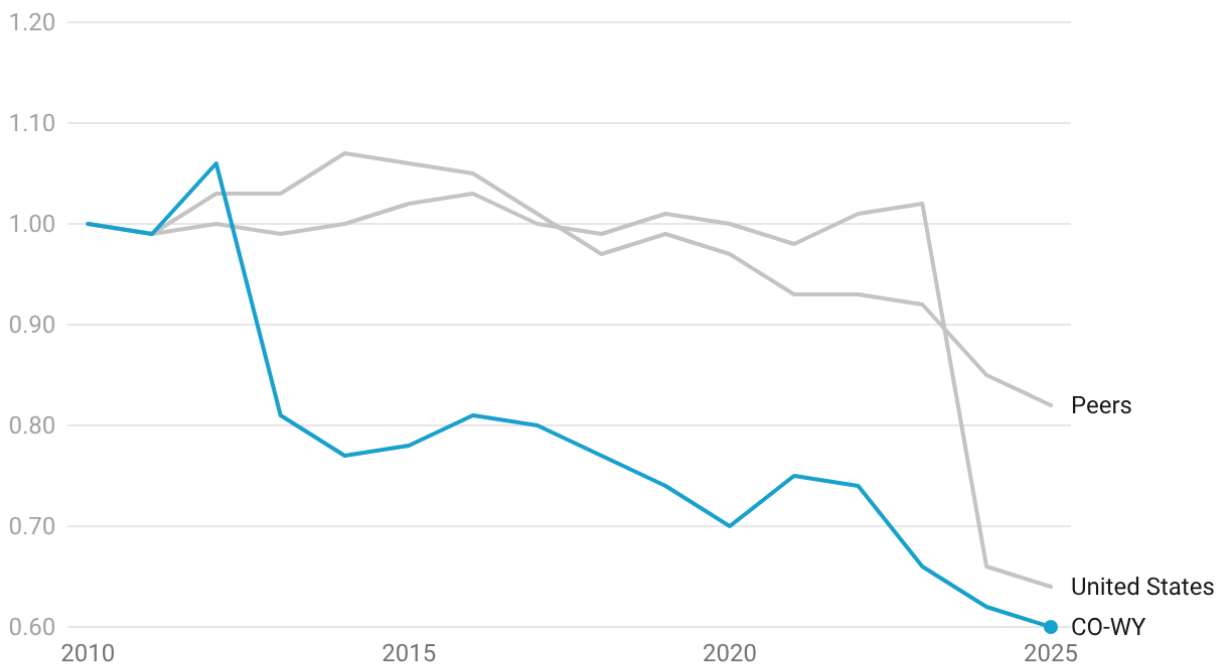


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Computer and Peripheral Equipment Manufacturing

Employment in computer and peripheral equipment manufacturing (NAICS 3341) has declined across all geographies since 2010, reflecting long-term structural shifts toward globalized hardware production and increasingly capital-intensive manufacturing processes. National employment remained relatively stable through the mid-2010s before falling sharply after 2023, ending at approximately 64% of its 2010 level by 2025. Peer regions experienced a more gradual contraction over the period, declining to an index value of 0.82 in 2025. The CO-WY region saw the most pronounced and sustained decline, with employment falling after 2012 and reaching roughly 60% of its 2010 level by 2025. It is important to note that some portion of this decline may reflect NAICS reclassification or reporting changes over time, rather than solely representing structural contraction within the subsector.

FIGURE 19: COMPUTER AND PERIPHERAL EQUIPMENT MANUFACTURING (NAICS 3341) EMPLOYMENT, INDEXED, 2010=1

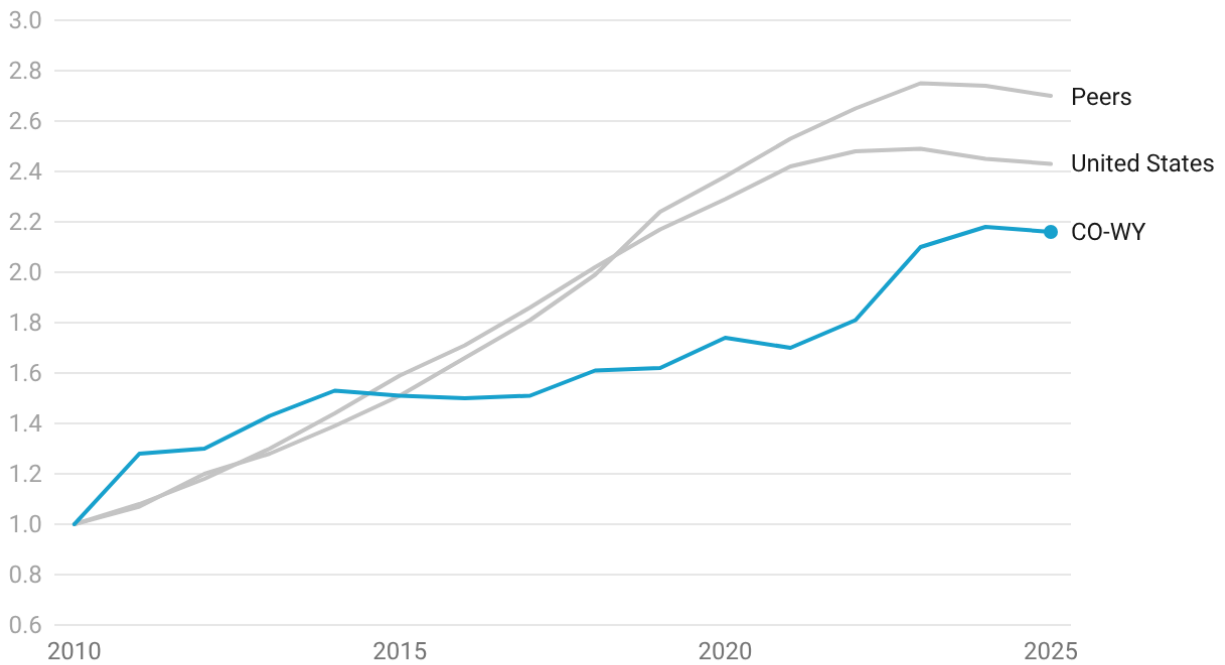


Source: BRD analysis of Lightcast data. • Created with Datawrapper

Web Search Portals, Libraries, Archives, and Other Information Services

Employment in information services (NAICS 5192) has expanded rapidly across all geographies since 2010, reflecting the growing importance of data-driven platforms, digital content, and information access services. Peer regions posted the strongest overall growth, reaching nearly 2.7 times their 2010 employment levels by 2025, while national employment increased by approximately 143% over the same period (index = 2.43). The CO-WY region experienced steady gains through the 2010s, followed by a more pronounced acceleration after 2022. By 2025, CO-WY employment had grown to 2.16 times its 2010 level, marking a substantial expansion though still trailing the national and peer benchmarks. Despite some modest softening from its 2024 peak, the recent surge suggests growing regional momentum in information-centric and platform-based technology activities, even from a comparatively smaller employment base.

**FIGURE 20: WEB SEARCH PORTALS, LIBRARIES, ARCHIVES, AND OTHER INFORMATION SERVICES
(NAICS 5192), EMPLOYMENT, INDEXED, 2010=1**



Source: BRD analysis of Lightcast data. • Created with Datawrapper