

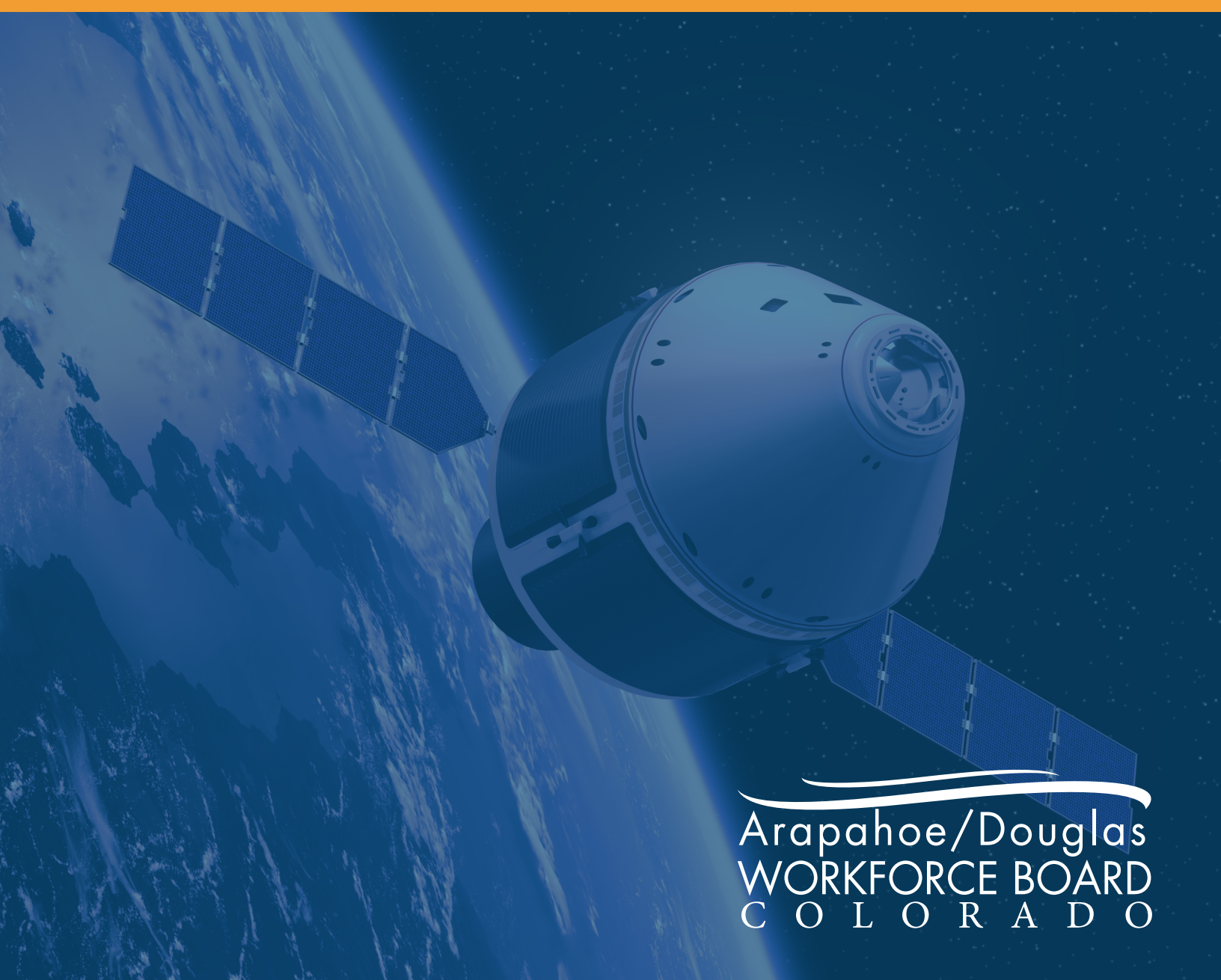


2023

Aerospace & Aviation

INDUSTRY PROFILE

Colorado Urban Front Range

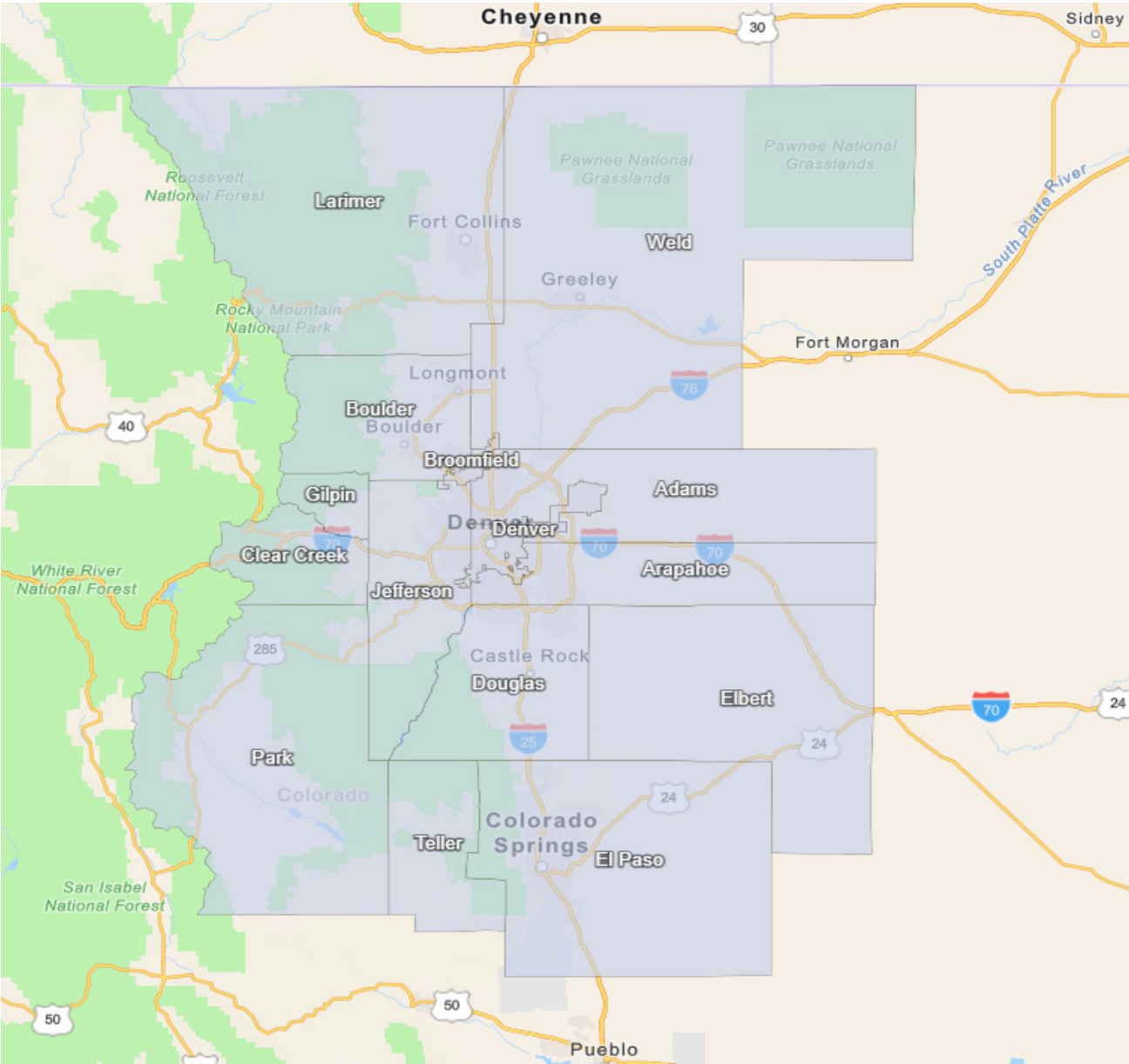


Arapahoe/Douglas
WORKFORCE BOARD
C O L O R A D O



Geographical Area

The geographical area for this industry profile includes the 15 counties that make up Colorado’s Urban Front Range.



The geographic region includes the following metropolitan areas:

- Boulder
- Colorado Springs
- Denver-Aurora-Lakewood
- Fort Collins
- Greeley

In 2022, this 15 county region employed nearly 2.7 million people across all industries, and made up 84% of Colorado’s total employment.

In 2022, the Gross Regional Product (GRP) for the Front Range region was \$416.3 billion, which made up just under 1.7% of the national Gross Domestic Product (GDP). GDP is the total market value of all goods and services in the nation, and GRP is the total market value of all goods and services in the region.

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Aerospace & Aviation

▲ 2.4% From prior year

1.0%

Total Jobs in CO
Urban Front Range



27,183

Total Jobs



728

Establishments



11 B

Total Sales

Industries
Making up
the Sector

The aerospace and aviation sector employs 27,183 people in 728 establishments. An 'establishment' is one facility in which people work. For example, a business in the sector may have several locations, and each one of those locations counts as an 'establishment.'

In 2022, the sector had \$11.1 billion in sales, and contributed \$6.4 billion to the region's GRP. Colorado's Front Range is a national hub for aerospace and aviation, featuring major companies like Lockheed Martin, Boeing, Raytheon, Ball Aerospace, and Blue Origin. Colorado's Space Port is located near Denver International Airport (DEN), and offers private companies a host of opportunities for horizontal launch applications. Because of its strength in this industry, U.S. Space Command headquarters was moved to Colorado Springs, which is also home to the U.S. Air Force Academy. This has made the region a center of innovation in aerospace manufacturing, satellite technology and space exploration.

Source: Lightcast

Aerospace & Aviation Sector

Employment concentration measures the concentration of employment in an industry in the local region against the average employment concentration in that industry nationwide. For example, we would read, “Employment in guided missile and space vehicle manufacturing is 5.22 times more concentrated than the national average for this industry.” The North American Industry Classification System (NAICS) is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy.

Search, Detection, Navigation,
Guidance, Aeronautical, &
Nautical System & Instrument
Manufacturing

NAICS
334511

- Numbers to Know
- 5,254 jobs
 - 13 establishments
 - 2.56 employment concentration
 - \$1.9 billion in sales
 - 10.4% change to 2027
 - \$141,460 average wage
 - \$27,750 average employer paid benefits

Aircraft Manufacturing

NAICS
336411

- Numbers to Know
- 1,043 jobs
 - 10 establishments
 - 0.29 employment concentration
 - \$421.0 million in sales
 - 26.6% change to 2027
 - \$97,813 average wage
 - \$20,409 average employer paid benefits

Other Aircraft Parts & Auxiliary
Equipment Manufacturing

NAICS
336413

- Numbers to Know
- 934 jobs
 - 17 establishments
 - 0.60 employment concentration
 - \$355.9 million in sales
 - 30.9% change to 2027
 - 108,645 average wage
 - \$22,705 average employer paid benefits

Guided Missile & Space Vehicle
Manufacturing

NAICS
336414

- Numbers to Know
- 6,405 jobs
 - 11 establishments
 - 5.22 employment concentration
 - \$2.9 billion in sales
 - (2.3%) change to 2027
 - \$171,057 average wage
 - \$35,709 average employer paid benefits

Guided Missile & Space Vehicle
Propulsion Unit & Propulsion Unit Parts
Manufacturing

NAICS
336415

- Numbers to Know
- 44 jobs
 - 3 establishments
 - 0.16 employment concentration
 - \$20.0 million in sales
 - 14.6% change to 2027
 - \$153,629 average wage
 - \$32,130 average employer paid benefits

Other Guided Missile & Space
Vehicle Parts & Auxiliary Equipment
Manufacturing

NAICS
336419

- Numbers to Know
- Insf. Data jobs
 - Insf. Data establishments
 - Insf. Data employment concentration
 - Insf. Data in sales
 - Insf. Data change to 2027
 - Insf. Data average wage
 - Insf. Data average employer paid benefits

Satellite Telecommunications

NAICS
517410

- Numbers to Know
- 189 jobs
 - 16 establishments
 - 1.23 employment concentration
 - \$295.3 million in sales
 - (34.0%) change to 2027
 - \$128,430 average wage
 - \$26,168 average employer paid benefits

Research & Development in the Physical,
Engineering, & Life Sciences (except
Nanotechnology & Biotechnology)

NAICS
541715

- Numbers to Know
- 12,826 jobs
 - 655 establishments
 - 1.51 employment concentration
 - \$4.8 billion in sales
 - 3.0% change to 2027
 - \$141,690 average wage
 - \$18,520 average employer paid benefits

Aircraft Engine & Engine Parts
Manufacturing

NAICS
336412

- Numbers to Know
- 488 jobs
 - 2 establishments
 - 0.37 employment concentration
 - \$275.1 million in sales
 - 32.9% change to 2027
 - \$123,225 average wage
 - \$25,771 average employer paid benefits



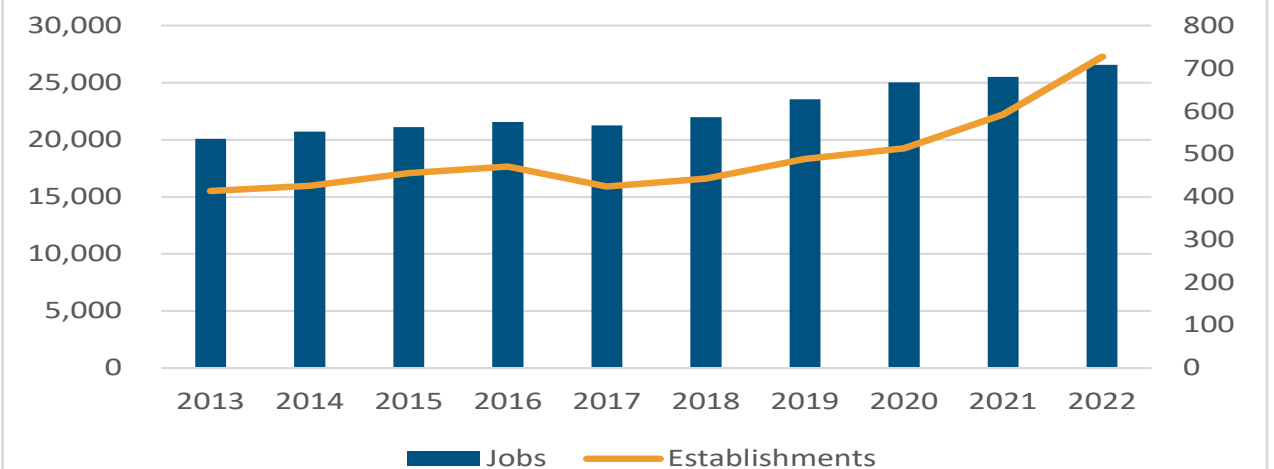
Historical Trends

Colorado Urban Front Range

The first graph shows the growth in jobs (blue bars), and the growth in the number of establishments (orange line) in the sector between 2013 and 2022. The second graph shows the growth in wages, salaries and proprietor earnings (blue bars) and in employer-paid benefits, including the employer portions of both Social Security and Medicare payroll deductions (orange line) for the same period.

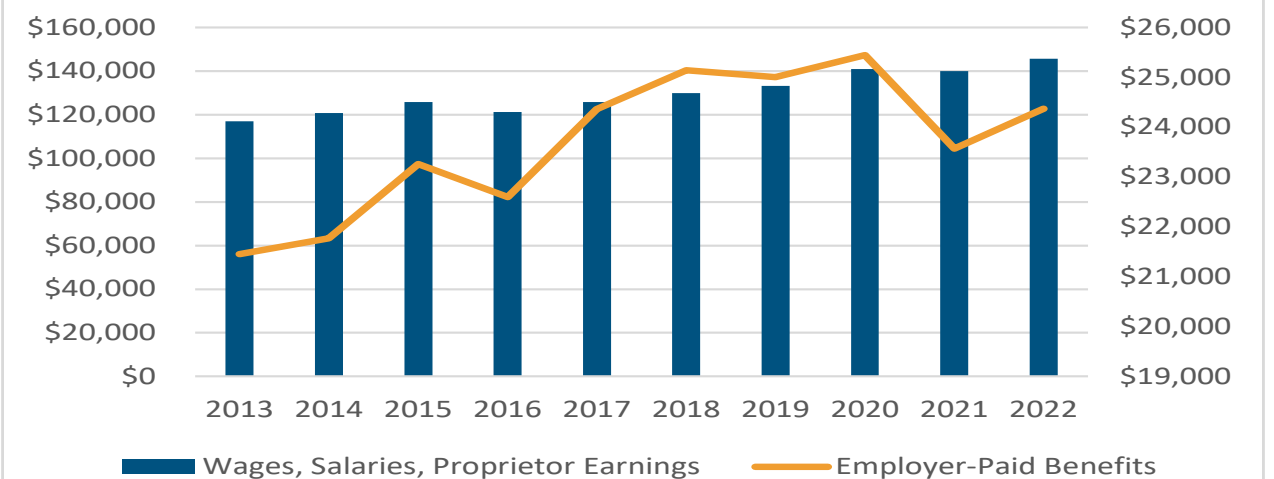
Historical Trends, Jobs & Establishments

Source: Lightcast



Historical Trends, Salaries & Employer-Paid Benefits

Source: Lightcast

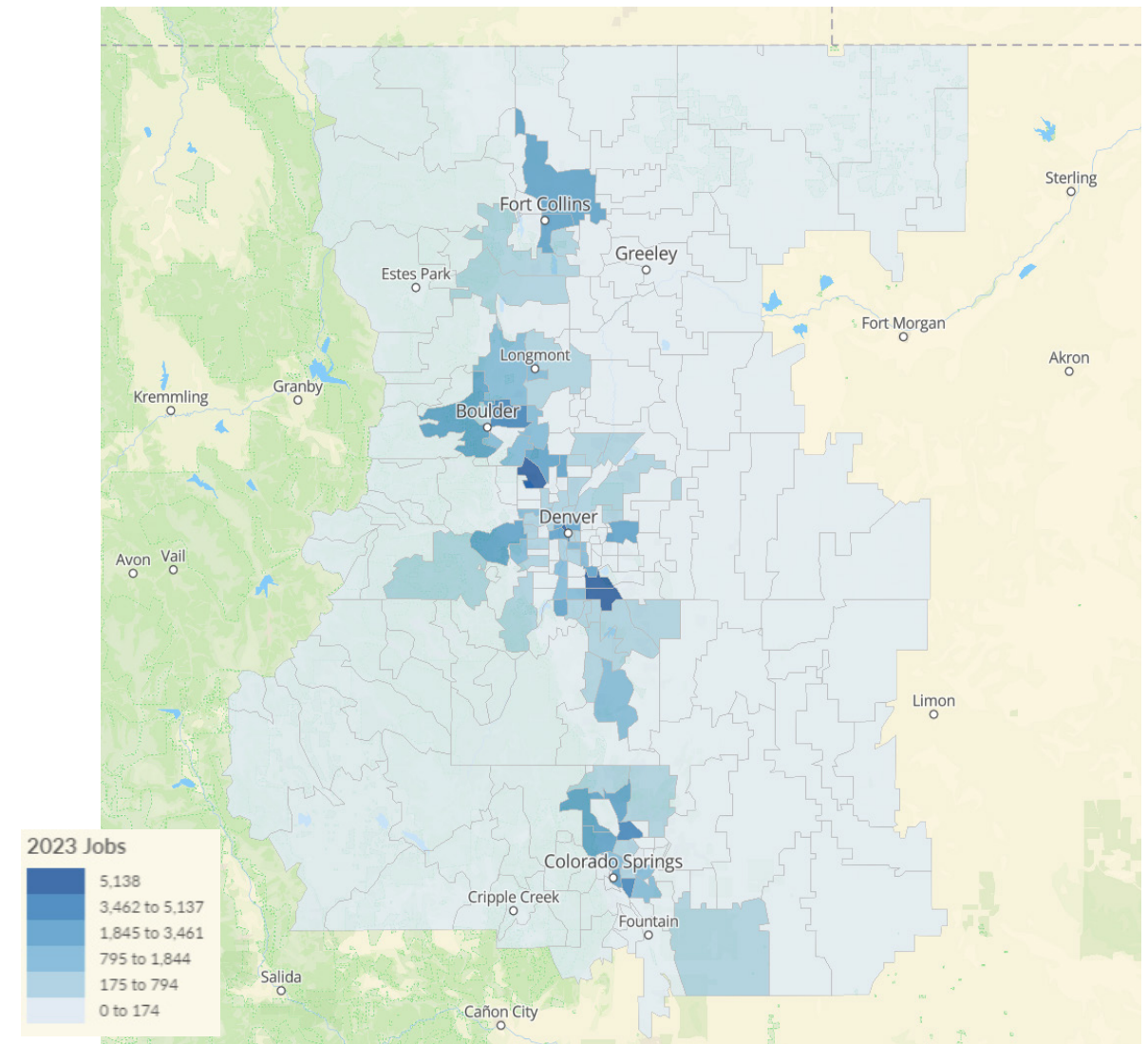


Source: Lightcast



Employment Concentration

Employment Concentration Map



Colorado Urban Front Range

The overall employment concentration in this sector is 2.48 times the national average, which means that the region is a national hub in the sector and has a good supply of skilled labor. For example, we would read, "Employment in guided missile and space vehicle manufacturing is 5.22 times more concentrated than the national average for this industry."

Source: Lightcast

Sector Employment Concentration



Employment concentration in the sector is shown here within each of the 15 counties making up the region. Note that the current wages, salaries, and proprietor earnings, as well as the current employer-paid benefits are different within each county. This is because each county has a different mix of businesses operating within various industries in the sector. For example, the highest average wage per worker is in guided missile and space vehicle manufacturing while the lowest is in aircraft manufacturing. Thus, a county that has a concentration of aircraft manufacturers will have a lower average wage per worker.

ADAMS

- Jobs - 466
- Employment Concentration - 0.25
- Current Wages, Salaries, & Proprietor Earnings - \$101,657
- Benefits - \$18,433
- Top Businesses - Intrex Aerospace, Resource Environmental Group Service, Air Comm Corp.

ARAPAHOE

- Jobs - 2,614
- Employment Concentration - 1.00
- Current Wages, Salaries, & Proprietor Earnings - \$121,363
- Benefits - \$21,244
- Top Businesses - United Launch Alliance, Jeppesen Sanderson, Inc., Air Methods Corp.

BOULDER

- Jobs - 8,799
- Employment Concentration - 5.80
- Current Wages, Salaries, & Proprietor Earnings - \$135,048
- Benefits - \$20,298
- Top Businesses - Seagate Technology, Analytical Spectral, Devices Coldquanta, Inc.

DOUGLAS

- Jobs - 511
- Employment Concentration - 0.46
- Current Wages, Salaries, & Proprietor Earnings - \$159,552
- Benefits - \$26,855
- Top Businesses - Lockheed Martin, Leading Edge Aerospace Dynamics, Infinity Laboratories

EL PASO

- Jobs - 1,494
- Employment Concentration - 0.55
- Current Wages, Salaries, & Proprietor Earnings - \$146,541
- Benefits - \$20,312
- Top Businesses - Northrop Grumman, Ball Aerospace, Boeing

ELBERT

- Jobs - <10
- Employment Concentration - 0.25
- Current Wages, Salaries, & Proprietor Earnings - Insf. Data
- Benefits - Insf. Data
- Top Businesses - Insf. Data

GILPIN

- Jobs - Insf. Data
- Employment Concentration - Insf. Data
- Current Wages, Salaries, & Proprietor Earnings - Insf. Data
- Benefits - Insf. Data
- Top Businesses - Insf. Data

JEFFERSON

- Jobs - 79,984
- Employment Concentration - 5.34
- Current Wages, Salaries, & Proprietor Earnings - \$161,509
- Benefits - \$29,526
- Top Businesses - Lockheed Martin, National Renewable Energy Laboratory, General Dynamics

LARIMER

- Jobs - 1,334
- Employment Concentration - 0.97
- Current Wages, Salaries, & Proprietor Earnings - \$137,984
- Benefits - \$19,984
- Top Businesses - Heska Corp., Woodward Hrt., Numerica Corp.

BROOMFIELD

- Jobs - 1,266
- Employment Concentration - 3.80
- Current Wages, Salaries, & Proprietor Earnings - \$179,457
- Benefits - \$33,639
- Top Businesses - Ball Aerospace, Sierra Space Corp., Aerospace

CLEAR CREEK

- Jobs - <10
- Employment Concentration - 0.04
- Current Wages, Salaries, & Proprietor Earnings - Insf. Data
- Benefits - Insf. Data
- Top Businesses - Environmental Assessment, Ageiss Environmental

DENVER

- Jobs - 421
- Employment Concentration - 0.10
- Current Wages, Salaries, & Proprietor Earnings - \$117,556
- Benefits - \$16,162
- Top Businesses - Boeing, Quantum Concentrates, Upsher Smith Laboratories

PARK

- Jobs - Insf. Data
- Employment Concentration - Insf. Data
- Current Wages, Salaries, & Proprietor Earnings - Insf. Data
- Benefits - Insf. Data
- Top Businesses - Hydrogen Components, Inc., Past

TELLER

- Jobs - 24
- Employment Concentration - 0.39
- Current Wages, Salaries, & Proprietor Earnings - \$107,419
- Benefits - \$14,192
- Top Businesses - Insf. Data

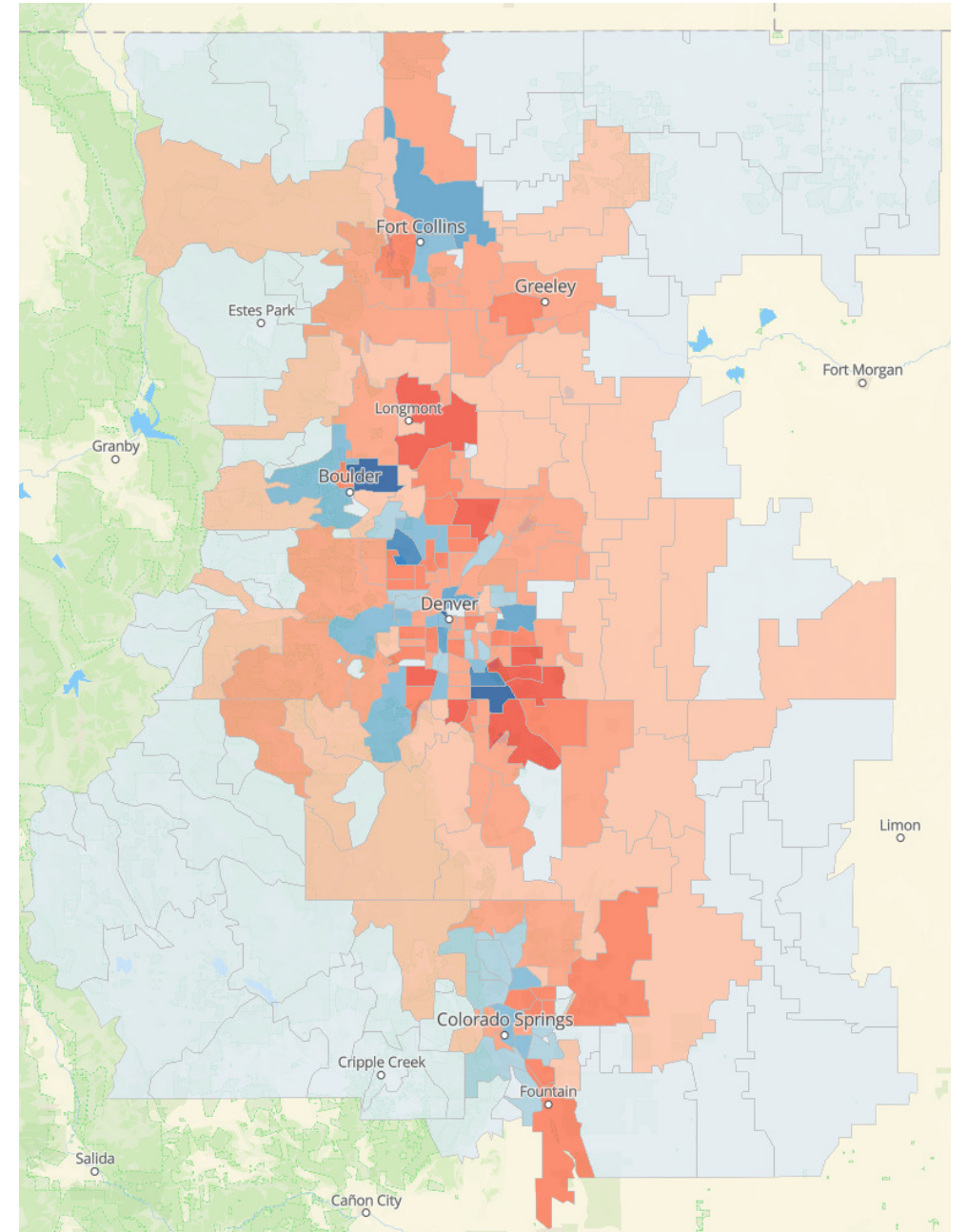
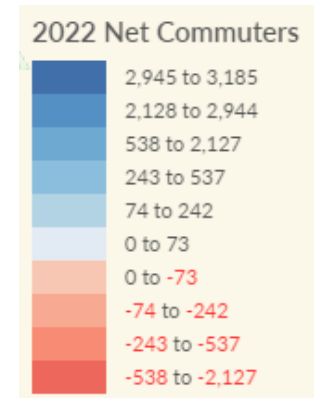
WELD

- Jobs - 259
- Employment Concentration - 0.29
- Current Wages, Salaries, & Proprietor Earnings - \$118,619
- Benefits - \$24,288
- Top Businesses - Emit Technologies, Warren Analytical Laboratory, Pace Analytical



Where Core Workforce Lives

Commute Map



Every sector has a group of occupations it needs to fulfil its mission. This is called a staffing pattern, and generally includes managers, business and finance people, sales and administrative support, computer and mathematical occupations. There is also a core set of occupations that are primarily responsible for producing the good or services that industry provides. In aerospace and aviation, this core set of occupations is made up of architectural and engineering occupations. Examples of these occupations include aerospace engineers, industrial engineers, aerospace engineering technologists and technicians. This map shows where persons employed in these occupations live (orange areas) and where they work (blue areas).

Where Core Workforce Lives

Commute Patterns

This table shows the number of ‘net commuters’ in each of the 15 counties making up the region. For example, 10,316 workers in these core occupations live in Jefferson County, while there are 9,850 architectural and engineering jobs there. This means there are 466 more of these core workers living in Jefferson County than there are architectural and engineering jobs there.

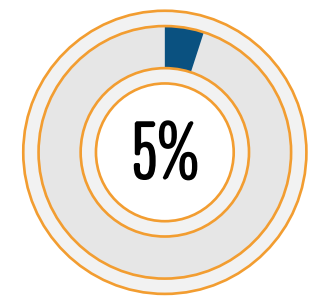
County	Net Commuters	Resident Workers	Jobs
Denver	3,878	9,887	13,765
Boulder	2,327	7,281	9,608
Arapahoe	2,155	8,370	10,525
Larimer	182	5,260	5,442
Clear Creek	32	42	73
Gilpin	(36)	54	18
Broomfield	(44)	1,784	1,740
Park	(78)	123	45
Teller	(114)	237	124
Elbert	(190)	288	98
El Paso	(406)	8,405	7,999
Jefferson	(466)	10,316	9,850
Adams	(2,294)	6,489	4,194
Douglas	(2,824)	6,114	3,290
Weld	(2,847)	4,673	1,826

Source: Lightcast

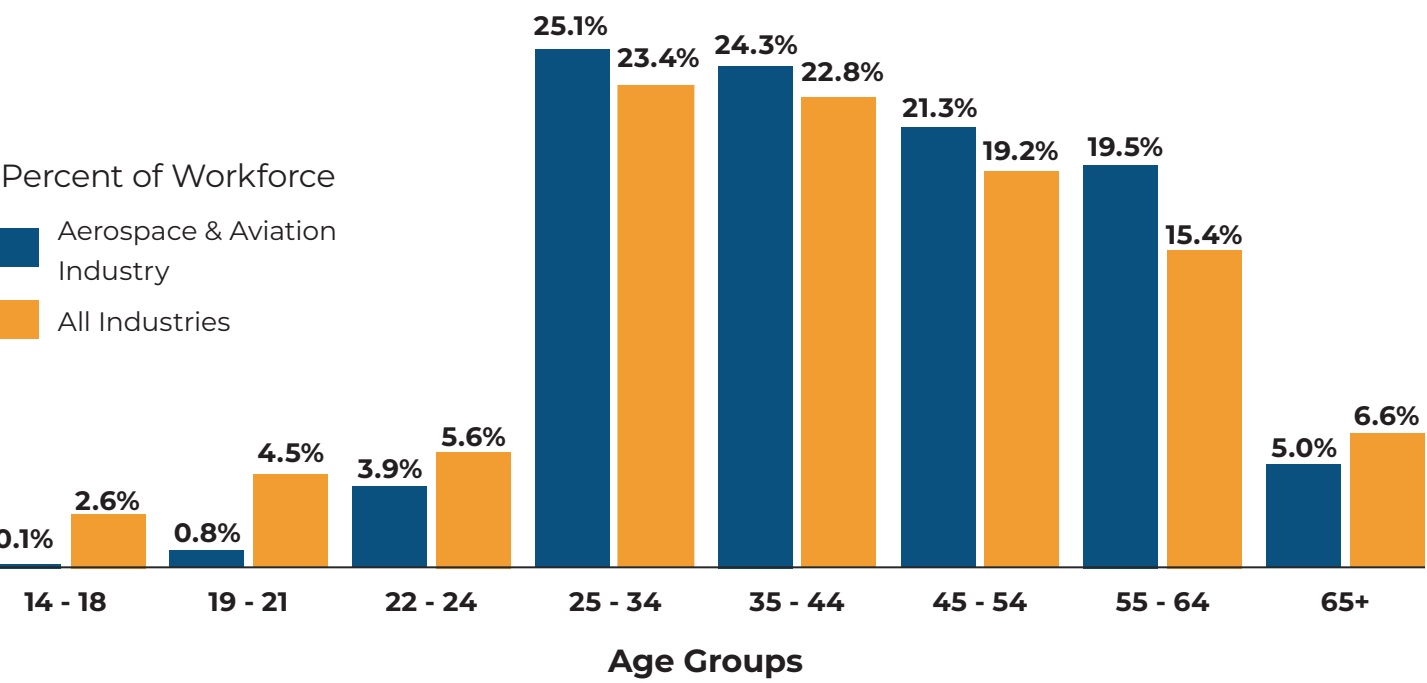


Demographics

Comparative Retirement Risk



Retirement risk in aerospace and aviation is slightly higher than that across all industries in the region. This reflects an older labor force with 24.5% aged 55 and older and significantly fewer new entrants in the 14-24 age group.



Comparative Gender

Percent of Workforce
Aerospace & Aviation Industry
All Industries

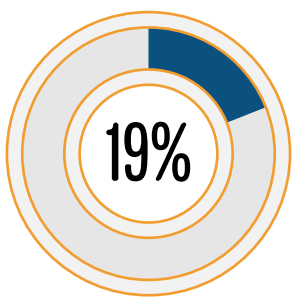


Men
67.2%
52.8%

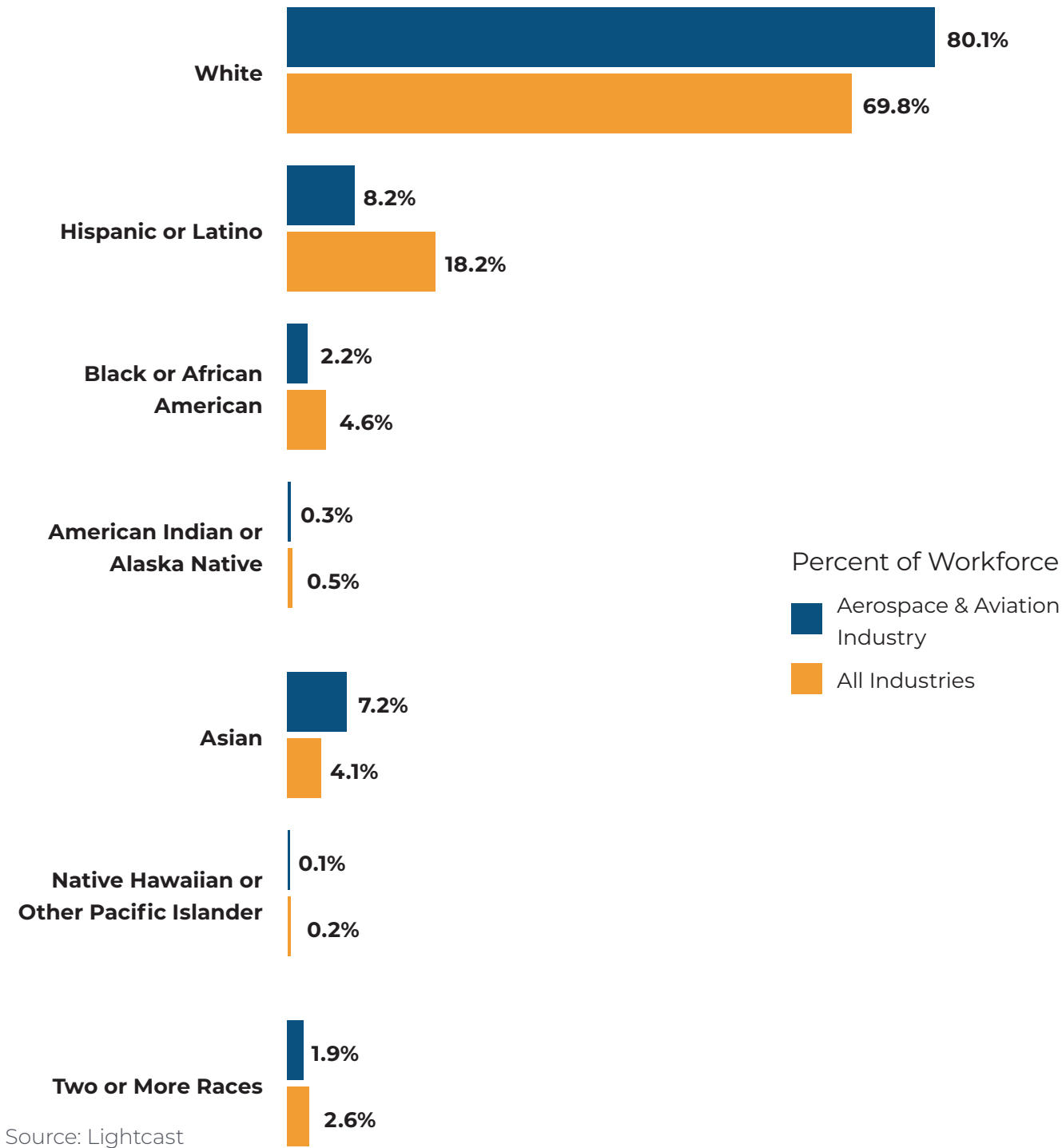


Women
32.8%
47.2%

Comparative Racial Diversity



This bar chart shows the racial and ethnic diversity in the industry versus across all industries in the 15 county region. This is measured by a concept called 'total diversity,' which is the percent of racial or ethnic minorities employed in the sector versus the percent of racial and ethnic minorities employed across all industries. Aerospace and aviation is significantly less diverse than the overall average within the region, with overall diversity 10.8% lower than that across all industries.



Percent of Workforce
Aerospace & Aviation Industry
All Industries

Source: Lightcast

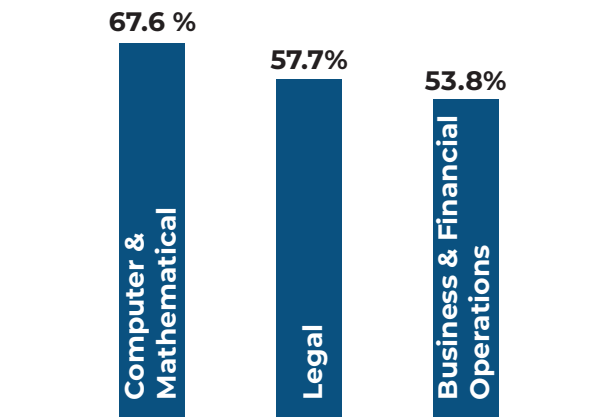


Telework and Automation Strategies

Remote Work Potential

39.7% Remote Work Capability for Sector

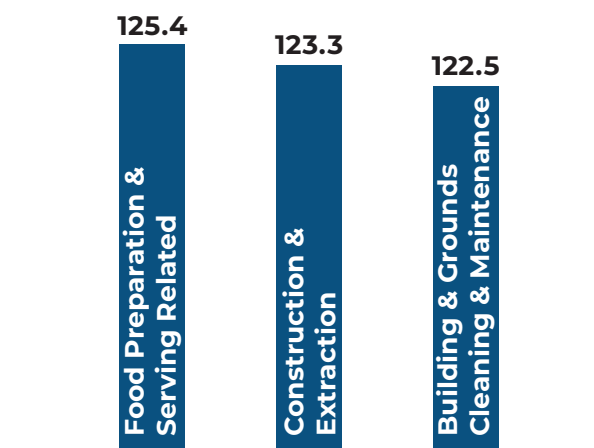
In a scarce labor market, a valid strategy for employers may be to review their staffing mix and determine which positions, if any, can be employed remotely or using a hybrid schedule. Approximately 39.7% of the workforce in aerospace and aviation has at least partial teleworking capacity, mostly in back-office functions.



Automation Index

91.4

Another valid strategy employers can use in today's scarce labor market is automation. Automation seldom replaces workers 1:1. Rather, automation leverages the productive capacity of fewer workers to allow for higher output. Examples of automation in aerospace and aviation are flight simulators, robotic arms and automated guidance systems.



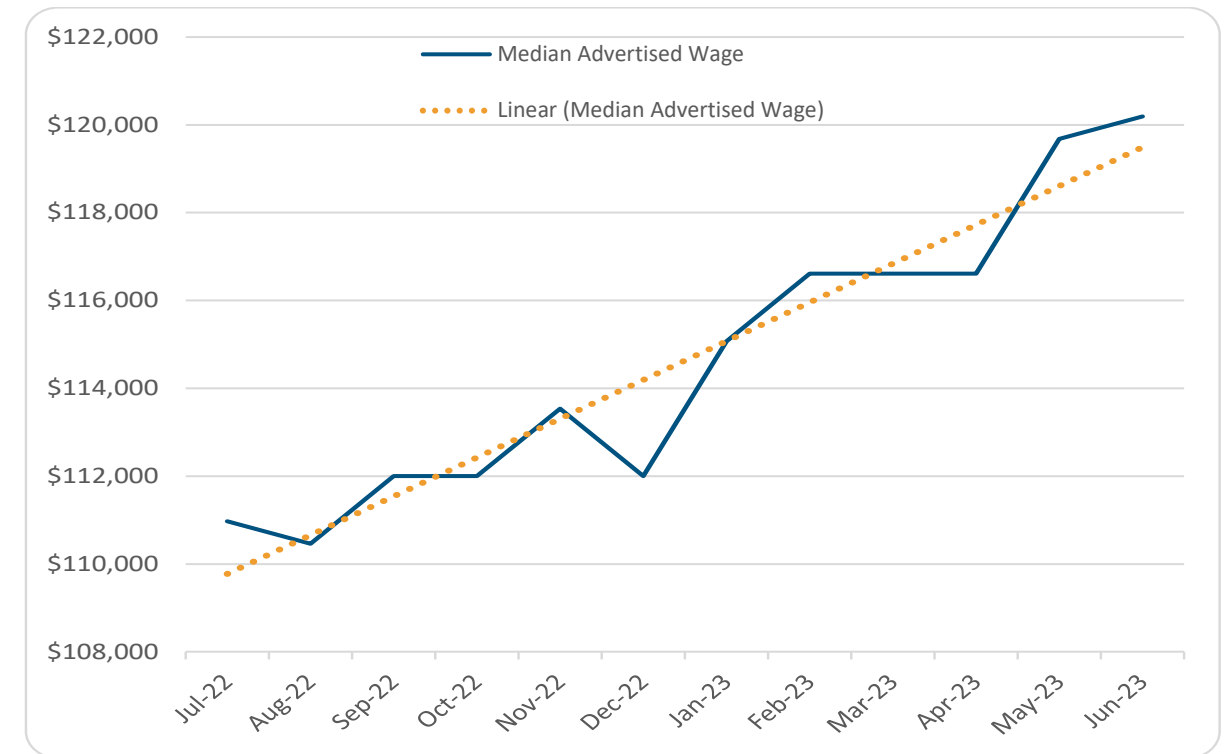
Source: Lightcast



Wages

Advertised Wage Trends

The scarce labor market has driven wages up over time. This line graph shows movement in advertised wages in jobs posted in the sector over the last year.



Competitive Wage Analysis

The following table shows the top 20 occupations by percentage of total employment in the sector, as well as total employment across industries. For example, the information technology sector employs 606 project management specialists, but there are 26,738 employed across all industry sectors. This is important because the aerospace and aviation sector must compete with other sectors for critical talent, such as software developers, buyers and purchasing agents, project management specialists and engineers of all types. Average annual openings for each occupation is estimated according to known attrition (people leaving the occupation or retiring) as well as expected national and local growth in the occupation.

Median posted wage levels can be compared to estimated entry and experienced level wages, and the typical entry level education, as well as the typical on-the-job training (OJT) are shown to illustrate the potential for apprenticeships and OJT to supplement shortfalls in the traditional training pipeline.

The Standard Occupational Classification (SOC) system is used by Federal statistical agencies to classify workers into occupational categories for the purpose of collecting, calculating, or disseminating data.

Competitive Wage Analysis

SOC	Description	Jobs in Sector	% of Total Employment in Sector	Jobs Across all Industries	Average Annual Openings		Median Posted Wage	Entry Level Wage	Median Wage	Highly Experienced Level Wage	Typical On-the-Job Training	Typical Entry Level Education
11-1021	General & Operations Managers	414	1.5%	43,782	4,781		\$39.82	\$41.46	\$60.66	\$88.23	None	Bachelor's degree
11-9041	Architectural & Engineering Managers	386	1.4%	3,567	305		\$74.58	\$69.77	\$82.67	\$100.51	None	Bachelor's degree
11-9121	Natural Sciences Managers	389	1.4%	1,326	125		\$44.18	\$56.35	\$70.75	\$84.99	None	Bachelor's degree
11-9199	Managers, All Other	400	1.5%	20,867	1,974		\$50.58	\$29.47	\$61.12	\$84.34	None	Bachelor's degree
13-1028	Buyers & Purchasing Agents	468	1.7%	9,306	958		\$33.35	\$27.80	\$35.92	\$47.10	Moderate-term OJT	Bachelor's degree
13-1082	Project Management Specialists	606	2.2%	26,738	2,583		\$46.89	\$35.72	\$47.08	\$61.90	None	Bachelor's degree
13-1199	Business Operations Specialists, All Other	963	3.6%	42,410	4,428		\$34.83	\$29.44	\$38.93	\$51.78	None	Bachelor's degree
15-1252	Software Developers	1,567	5.6%	43,195	4,546		\$58.95	\$48.40	\$62.08	\$76.85	None	Bachelor's degree
17-2011	Aerospace Engineers	1,404	5.1%	3,503	257		\$57.72	\$47.57	\$61.22	\$79.21	None	Bachelor's degree
17-2061	Computer Hardware Engineers	558	2.1%	4,035	280		\$55.38	\$50.24	\$63.14	\$76.56	None	Bachelor's degree
17-2071	Electrical Engineers	394	1.4%	3,559	277		\$52.55	\$40.81	\$49.99	\$63.27	None	Bachelor's degree
17-2072	Electronics Engineers, Except Computer	827	3.1%	7,352	509		\$58.22	\$45.02	\$57.56	\$74.90	None	Bachelor's degree
17-2112	Industrial Engineers	828	3.0%	4,931	400		\$47.88	\$37.72	\$47.02	\$60.28	None	Bachelor's degree
17-2141	Mechanical Engineers	692	2.5%	5,145	379		\$48.37	\$38.71	\$47.83	\$61.68	None	Bachelor's degree
19-1042	Medical Scientists, Except Epidemiologists	567	2.1%	2,271	187		\$37.05	\$38.01	\$44.67	\$62.30	None	Doctoral or professional degree
19-4021	Biological Technicians	650	2.4%	2,716	392		\$23.45	\$19.35	\$23.21	\$25.73	None	Bachelor's degree
51-2028	Electrical, Electronic, & Electromechanical Assemblers, Except Coil Winders, Tapers, & Finishers	751	2.7%	4,517	561		\$20.00	\$17.41	\$19.74	\$23.95	Moderate-term OJT	High school diploma or GED
51-2098	Miscellaneous Assemblers & Fabricators	389	1.4%	11,336	1,369		\$20.00	\$16.00	\$18.55	\$21.49	Moderate-term OJT	High school diploma or GED
51-4041	Machinists	356	1.3%	3,107	365		\$25.29	\$20.73	\$24.62	\$29.83	Long-term OJT	High school diploma or GED
51-9061	Inspectors, Testers, Sorters, Samplers, and Weighers	351	1.3%	4,952	680		\$25.05	\$18.28	\$22.68	\$29.30	Moderate-term OJT	High school diploma or GED



Top Occupations

Top 20 Occupations Currently Listed
in the Colorado Urban Front Range

Top Occupations

These figures use information from unique job postings across the sector to show the number of jobs posted in the 15 county region during the last year and median posted salary. It is also important when planning staffing strategy to look at hires, separations and turnover rate for each of the occupations, whether the occupation is apprenticeable or not, and the top skills demanded over the prior 12-month period.

Discover more about each occupation by simply clicking on the respective icon.



Software Developers

- Unique Postings 35,423
- Median Salary \$58.95
- Hires 19,234
- Separations 13,486
- Turnover Rate 33.0%
- Apprenticeable Yes
- Top Skills: Software Engineering, Computer Science, Agile Methodology



Aerospace Engineers

- Unique Postings 1,492
- Median Salary \$57.52
- Hires 880
- Separations 890
- Turnover Rate 26.1%
- Apprenticeable Yes
- Top Skills: Systems Engineering, Spacecraft, Aerospace Engineering



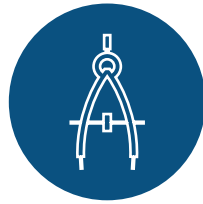
Business Operations Specialists, All Other

- Unique Postings 2,400
- Median Salary \$34.83
- Hires 24,611
- Separations 24,781
- Turnover Rate 59.4%
- Apprenticeable No
- Top Skills: Project Management, Auditing, Marketing



Electronics Engineers, Except Computer

- Unique Postings 1,637
- Median Salary \$58.22
- Hires 2,292
- Separations 2,404
- Turnover Rate 32.9%
- Apprenticeable No
- Top Skills: Electrical Engineering, Radio Frequency, Electronics



Industrial Engineers

• Unique Postings	2,929
• Median Salary	\$47.88
• Hires	1,621
• Separations	1,394
• Turnover Rate	29.1%
• Apprenticeable	Yes
Top Skills: Manufacturing Processes, Project Management, Automation	



Electrical, Electronic, & Electromechanical Assemblers, Except Coil Winders, Tapers, & Finishers

• Unique Postings	828
• Median Salary	\$20.00
• Hires	2,327
• Separations	2,235
• Turnover Rate	50.3%
• Apprenticeable	No
Top Skills: Hand Tools, Power Tool Operation, Mechanical Assembly	



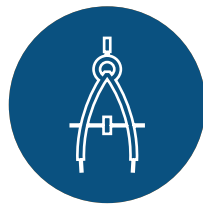
Medical Scientists, Except Epidemiologists

• Unique Postings	1,427
• Median Salary	\$37.05
• Hires	908
• Separations	674
• Turnover Rate	30.7%
• Apprenticeable	No
Top Skills: Medical Laboratory, Clinical Trials, Clinical Research	



Buyers and Purchasing Agents

• Unique Postings	4,170
• Median Salary	\$33.35
• Hires	5,240
• Separations	5,664
• Turnover Rate	61.3%
• Apprenticeable	No
Top Skills: Purchasing, Procurement, Contract Management	



Mechanical Engineers

• Unique Postings	4,593
• Median Salary	\$48.37
• Hires	1,589
• Separations	1,408
• Turnover Rate	28.1%
• Apprenticeable	Yes
Top Skills: Mechanical Engineering, Mechanical Design, Project Management	



Biological Technicians

• Unique Postings	221
• Median Salary	\$23.45
• Hires	1,996
• Separations	1,834
• Turnover Rate	68.8%
• Apprenticeable	Yes
Top Skills: Biology, Molecular Biology, Biochemistry	



General & Operations Managers

• Unique Postings	13,091
• Posted Salary	\$39.82
• Hires	27,382
• Separations	23,014
• Turnover Rate	54.4%
• Apprenticeable	Yes
Top Skills: Operations Management, Marketing, Project Management	



Managers, All Other

• Unique Postings	22,094
• Median Salary	\$50.58
• Hires	5,871
• Separations	5,641
• Turnover Rate	27.7%
• Apprenticeable	No
Top Skills: Project Management, Marketing, Auditing	



Project Management Specialists

• Unique Postings	8,043
• Median Salary	\$46.89
• Hires	13,693
• Separations	13,132
• Turnover Rate	50.4%
• Apprenticeable	Yes
Top Skills: Project Management, Project Schedules, Subcontracting	



Computer Hardware Engineers

• Unique Postings	567
• Median Salary	\$55.38
• Hires	1,321
• Separations	1,418
• Turnover Rate	35.5%
• Apprenticeable	Yes
Top Skills: Hardware Architecture, Computer Engineering, Electrical Engineering	



Natural Sciences Managers

• Unique Postings	1,667
• Median Salary	\$44.18
• Hires	583
• Separations	498
• Turnover Rate	38.5%
• Apprenticeable	No
Top Skills: Clinical Research, Clinical Trials, Good Clinical Practices (GCP)	



Electrical Engineers

• Unique Postings	5,848
• Median Salary	\$52.55
• Hires	1,029
• Separations	947
• Turnover Rate	27.3%
• Apprenticeable	No
Top Skills: Electrical Engineering, Electrical Systems, Project Management	



Miscellaneous Assemblers & Fabricators

- Unique Postings 1,772
- Median Salary \$20.00
- Hires 11,686
- Separations 10,960
- Turnover Rate 98.1%
- Apprenticeable Yes

Top Skills: Hand Tools, Power Tool Operation, Assembly Lines



Architectural & Engineering Managers

- Unique Postings 4,848
- Median Salary \$74.58
- Hires 1,205
- Separations 1,060
- Turnover Rate 30.5%
- Apprenticeable No

Top Skills: Project Management, Engineering Management, Project Engineering



Machinists

- Unique Postings 820
- Median Salary \$25.29
- Hires 1,654
- Separations 1,512
- Turnover Rate 49.4%
- Apprenticeable Yes

Top Skills: Machining, Lathes, Computer Network Control (CNC)



Inspectors, Testers, Sorters, Samplers, & Weighers

- Unique Postings 2,764
- Median Salary \$25.05
- Hires 3,914
- Separations 3,511
- Turnover Rate 72.8%
- Apprenticeable Yes

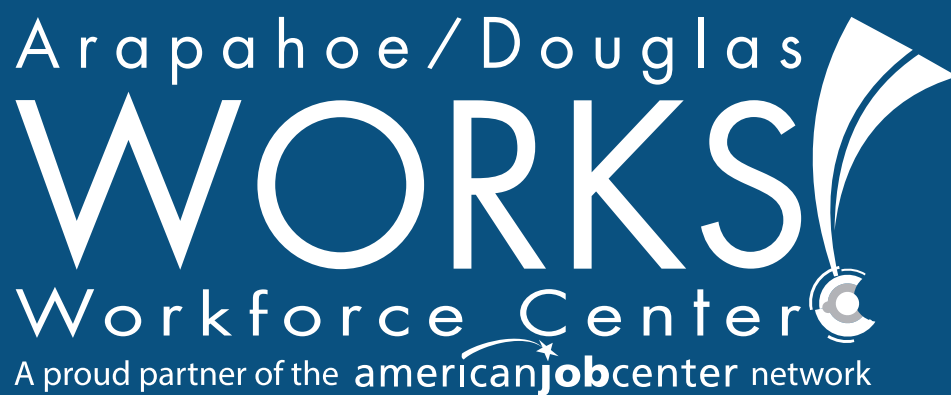
Top Skills: Auditing, Micrometer, Calipers

Source: Lightcast

Let's Talk!

There are a number of strategies you can employ to enhance employee recruitment and retention. The Arapahoe/Douglas Works! Business Services Team can help you strategize and implement these tactics. Get started by calling (303) 636-1359 or visiting <https://bit.ly/ADWBusinessServices>.





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