



2023

Retail

INDUSTRY PROFILE

Colorado Urban Front Range



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

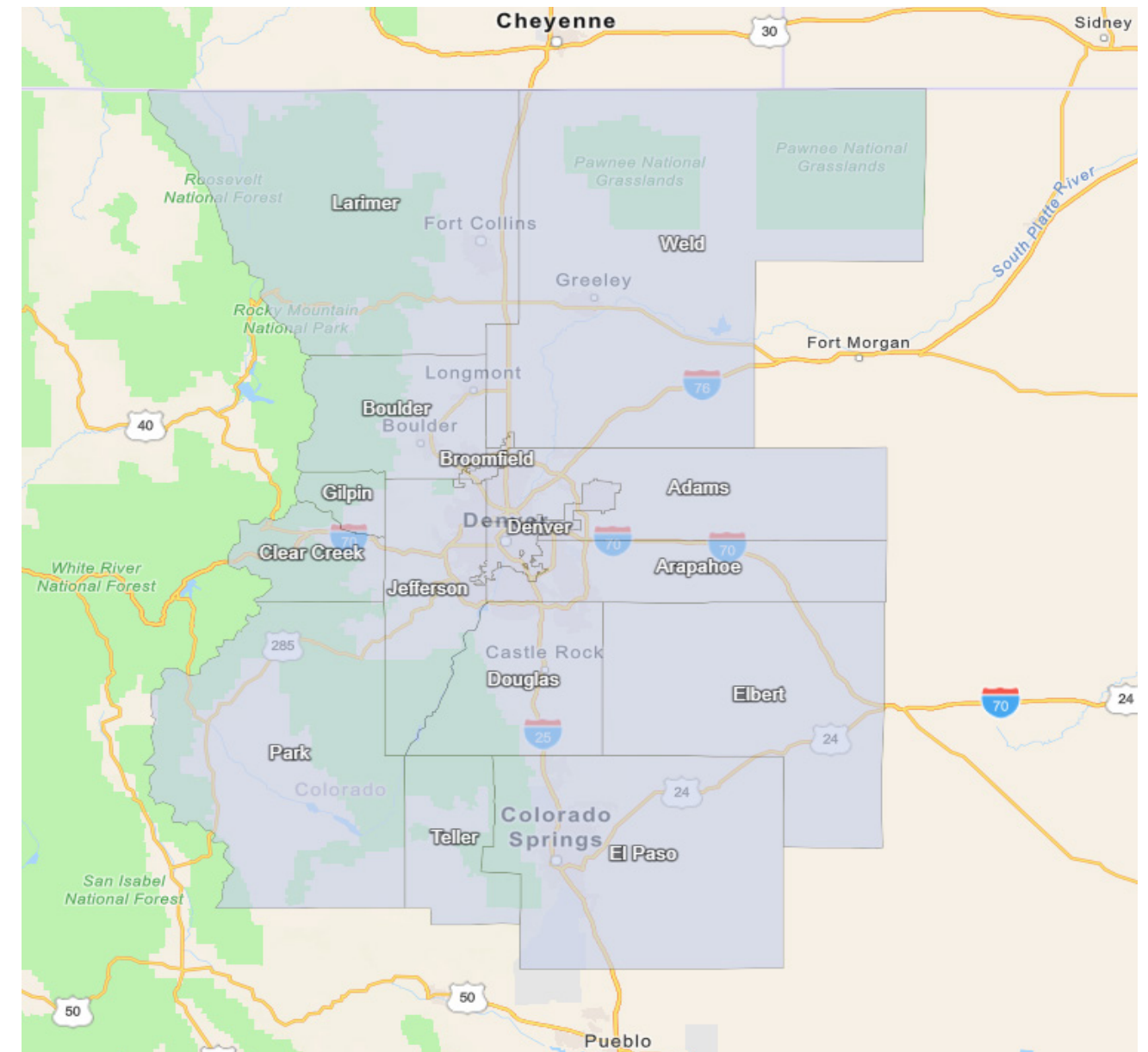


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Geographical Area

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



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.



Industries Making up the Sector

Retail

▲ 1.0% From prior year

8.6%

Total Jobs in CO
Urban Front Range



230,790

Total Jobs



13,323

Establishments



33 B

Total Sales

The retail sector employs 230,790 people in 13,323 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 \$33.3 billion in sales, and contributed \$19.8 billion to the region's GRP. The retail sector makes up 8.6% of the total employment along Colorado's urban front range. Large chains like Walmart and King Soopers (Kroger) are present throughout the region, and Douglas County is home to Park Meadows, which offers nearly 1.6 million square feet of retail space.

Source: Lightcast

Retail 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 concentration in motor vehicle and parts dealers is 0.92 times 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.

Motor Vehicle & Parts Dealers

NAICS 441

Numbers to Know

- 30,744 jobs
- 1,470 establishments
- 0.92 employment concentration
- \$6.0 billion in sales
- 1.6% change to 2027
- \$74,606 average wage
- \$10,656 average employer paid benefits

Food & Beverage Stores

NAICS 445

Numbers to Know

- 42,295 jobs
- 2,020 establishments
- 0.81 employment concentration
- \$4.8 billion in sales
- (2.0%) change to 2027
- \$37,595 average wage
- \$7,419 average employer paid benefits

Building Material & Garden Equipment & Supplies Dealers

NAICS 444

Numbers to Know

- 21,270 jobs
- 819 establishments
- 0.89 employment concentration
- \$3.3 billion in sales
- 1.7% change to 2027
- \$42,713 average wage
- \$7,690 average employer paid benefits

Furniture, Home Furnishings, Electronics, & Appliance Retailers

NAICS 449

Numbers to Know

- 13,564 jobs
- 1,225 establishments
- 0.91 employment concentration
- \$2.6 billion in sales
- (10.0%) change to 2027
- \$55,533 average wage
- \$8,212 average employer paid benefits

General Merchandise Retailers

NAICS 455

Numbers to Know

- 46,588 jobs
- 653 establishments
- 0.90 employment concentration
- \$4.8 billion in sales
- 9.1% change to 2027
- \$32,817 average wage
- \$6,525 average employer paid benefits

Gasoline Stations & Fuel Dealers

NAICS 457

Numbers to Know

- 9,381 jobs
- 1,170 establishments
- 0.56 employment concentration
- \$1.9 billion in sales
- (2.8%) change to 2027
- \$35,888 average wage
- \$5,809 average employer paid benefits

Sporting Goods, Hobby, Musical Instrument, Book, & Miscellaneous Retailers

NAICS 459

Health & Personal Care Retailers

NAICS 456

Numbers to Know

- 14,140 jobs
- 1,204 establishments
- 0.77 employment concentration
- \$2.4 billion in sales
- 2.8% change to 2027
- \$45,850 average wage
- \$7,683 average employer paid benefits

Clothing, Clothing Accessories, Shoe, & Jewelry Retailers

NAICS 458

Numbers to Know

- 16,143 jobs
- 1,554 establishments
- 0.84 employment concentration
- \$2.7 billion in sales
- (2.8%) change to 2027
- \$32,089 average wage
- \$5,690 average employer paid benefits

Numbers to Know

- 36,664 jobs
- 3,208 establishments
- 1.25 employment concentration
- \$4.8 billion in sales
- 0.4% change to 2027
- \$35,015 average wage
- \$5,317 average employer paid benefits



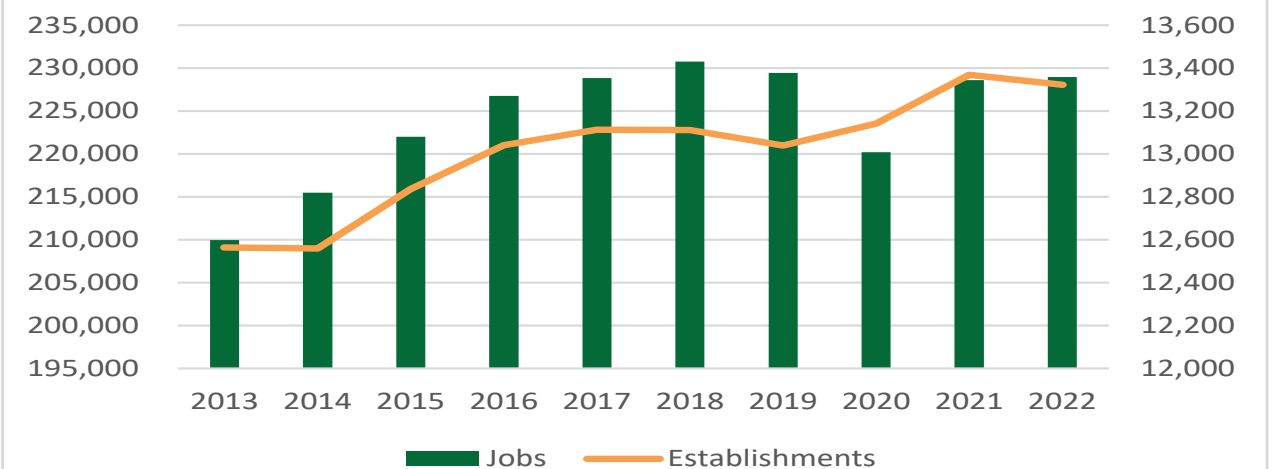
Historical Trends

Colorado Urban Front Range

The first graph shows the growth in jobs (green 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 (green bars) and in employer-paid benefits, including the employer portions of both Social Security and Medicare payroll deductions (orange line) for the same period.

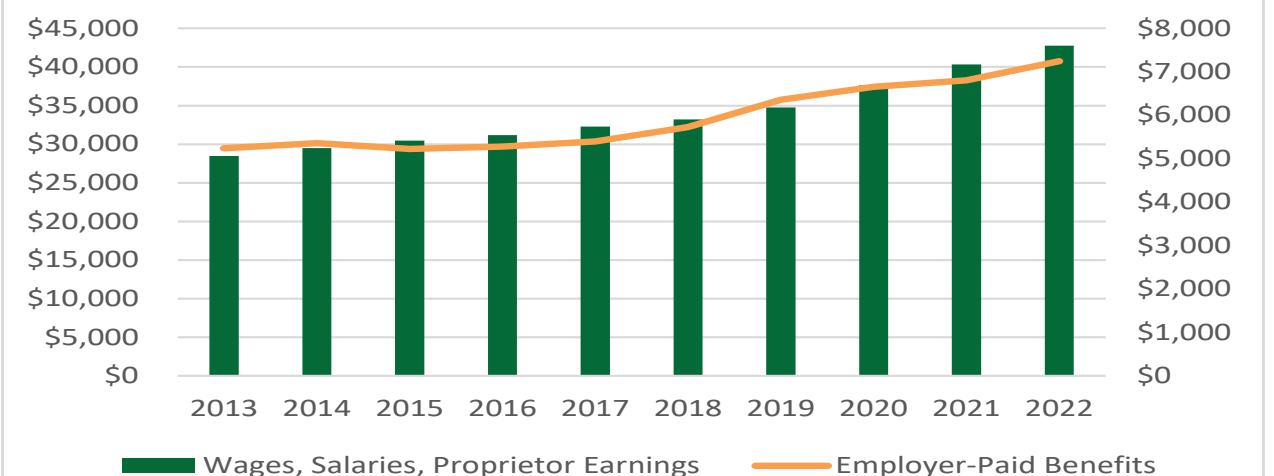
Historical Trends, Jobs & Establishments

Source: Lightcast



Historical Trends, Salaries & Employer-Paid Benefits

Source: Lightcast

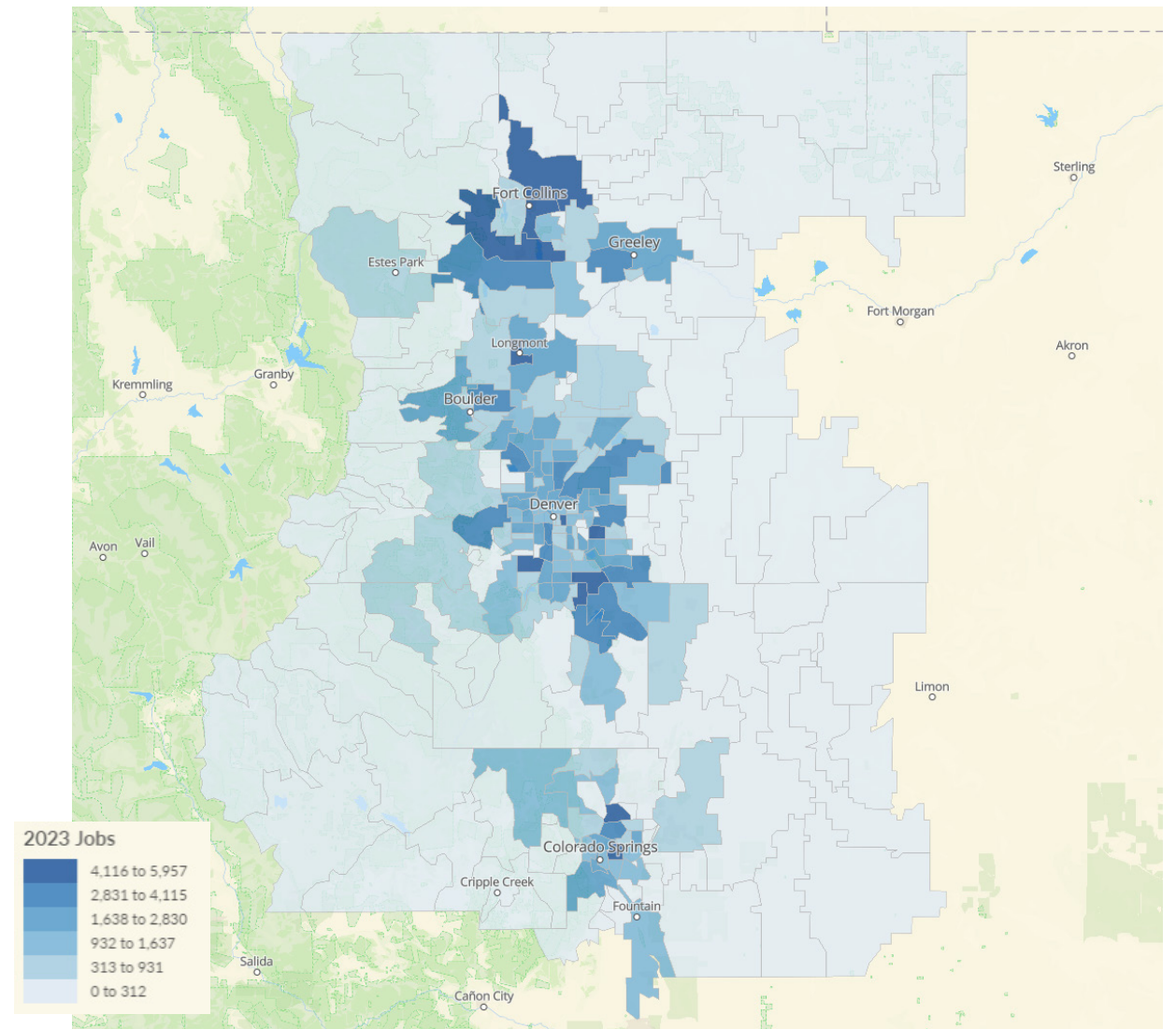


Source: Lightcast



Employment Concentration

Employment Concentration Map



Colorado Urban Front Range

The overall employment concentration in this sector is 0.92 times the national average, which is reflective of slow recovery of brick-and-mortar retail stores from the pandemic. For example, we would read “Employment in sporting goods, hobby, musical instrument, book, and miscellaneous retailers is 1.25 times more concentrated than the national average.”

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 motor vehicle and parts dealers, while the lowest is in clothing, clothing accessory, shoe and jewelry stores. Thus, a county that has a higher concentration of clothing and related stores will have a lower average wage per worker.

ADAMS

- Jobs - 22,051
- Employment Concentration - 0.86
- Current Wages, Salaries, & Proprietor Earnings - \$42,833
- Benefits - \$7,203
- Top Businesses - Walmart, Wayfair Distribution Center, O'Meara Ford Center Inc.

ARAPAHOE

- Jobs - 34,076
- Employment Concentration - 0.95
- Current Wages, Salaries, & Proprietor Earnings - \$46,438
- Benefits - \$7,795
- Top Businesses - Walmart, American Furniture Warehouse, King Soopers

BOULDER

- Jobs - 17,427
- Employment Concentration - 0.82
- Current Wages, Salaries, & Proprietor Earnings - \$42,142
- Benefits - \$7,235
- Top Businesses - King Soopers, Home Depot, Walmart

DOUGLAS

- Jobs - 19,080
- Employment Concentration - 1.21
- Current Wages, Salaries, & Proprietor Earnings - \$41,295
- Benefits - \$6,997
- Top Businesses - Walmart, Alpine Lumber, Castle Rock Ford

EL PASO

- Jobs - 33,939
- Employment Concentration - 0.91
- Current Wages, Salaries, & Proprietor Earnings - \$40,529
- Benefits - \$6,750
- Top Businesses - Walmart, Dillard's, Hemp Depot

ELBERT

- Jobs - 657
- Employment Concentration - 1.14
- Current Wages, Salaries, & Proprietor Earnings - \$32,873
- Benefits - \$5,009
- Top Businesses - Safeway, Big O Tires, Mountain Man Nut & Fruit Co.

BROOMFIELD

- Jobs - 4,301
- Employment Concentration - 0.94
- Current Wages, Salaries, & Proprietor Earnings - \$35,565
- Benefits - \$6,105
- Top Businesses - Home Depot, Sil Terhar Motors Inc., King Soopers

CLEAR CREEK

- Jobs - 293
- Employment Concentration - 0.79
- Current Wages, Salaries, & Proprietor Earnings - \$37,500
- Benefits - \$6,315
- Top Businesses - Safeway, Georgetown Valley Candy, Georgetown Motors

DENVER

- Jobs - 33,915
- Employment Concentration - 0.57
- Current Wages, Salaries, & Proprietor Earnings - \$47,399
- Benefits - \$8,198
- Top Businesses - MHC Kenworth, Walmart, Carpet Exchange

PARK

- Jobs - 498
- Employment Concentration - 1.32
- Current Wages, Salaries, & Proprietor Earnings - \$41,469
- Benefits - \$6,324
- Top Businesses - Ace Hardware, Jerry's Electronics, Starky's General Store

TELLER

- Jobs - 1,157
- Employment Concentration - 1.27
- Current Wages, Salaries, & Proprietor Earnings - \$33,003
- Benefits - \$5,615
- Top Businesses - City Market, Ace Hardware, Safeway

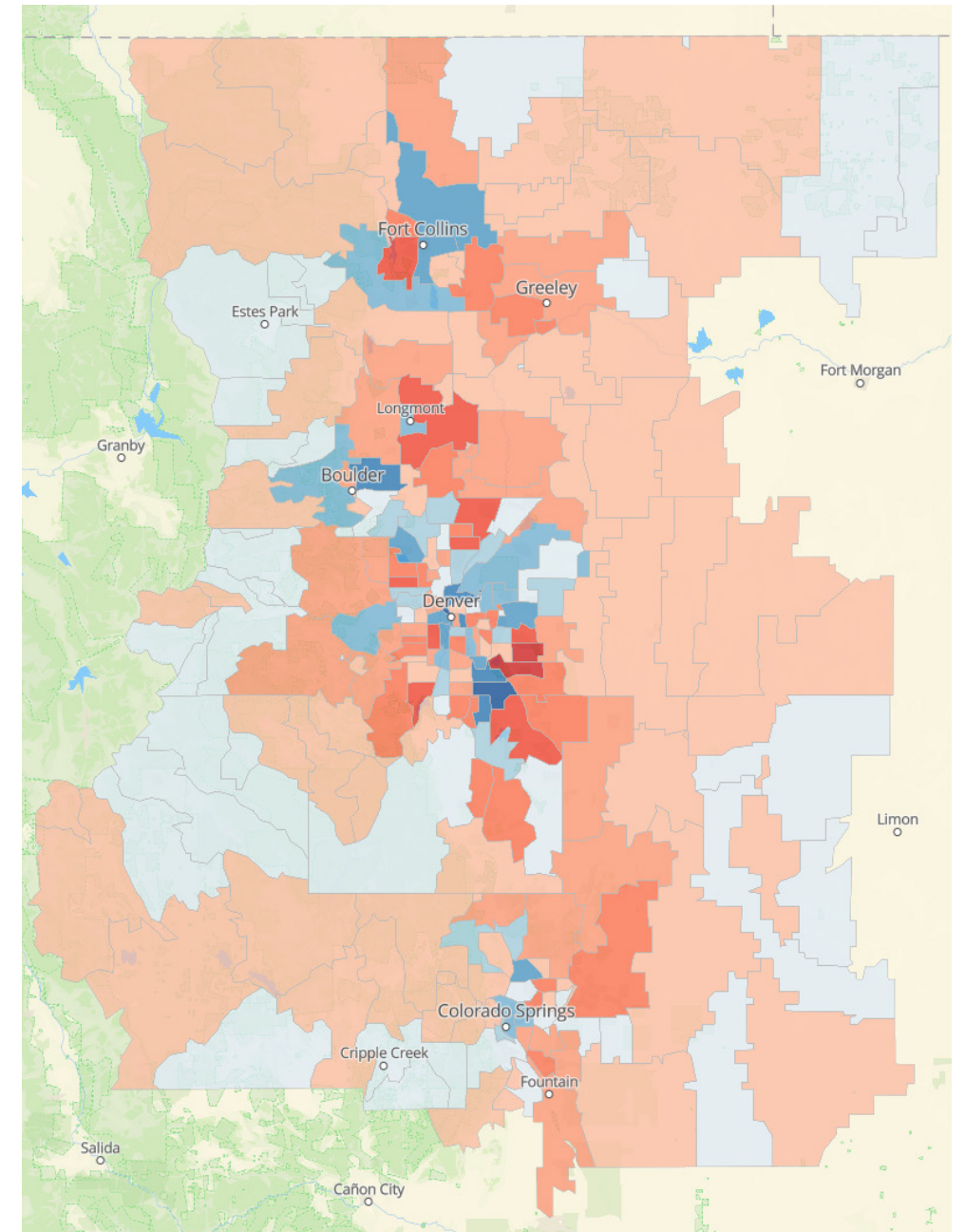
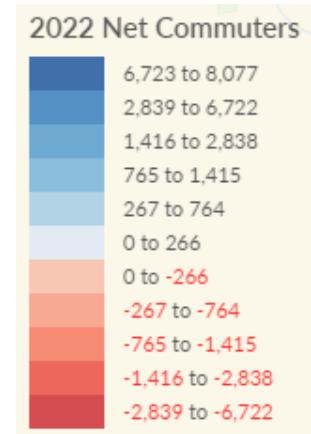
WELD

- Jobs - 12,174
- Employment Concentration - 0.96
- Current Wages, Salaries, & Proprietor Earnings - \$42,216
- Benefits - \$6,920
- Top Businesses - JBS USA LLC, Walmart, King Soopers



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 retail, this core set of occupations is made up of sales and related occupations. Examples of these occupations include retail salespeople, cashiers and parts salespersons. This map shows where persons employed in these occupations live (orange areas) and where they work (blue areas).

Where Core Workforce Lives

Commute Patterns

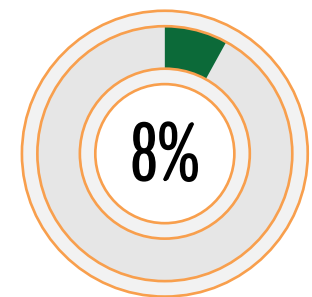
This table shows the number of ‘net commuters’ in each of the 15 counties making up the region. For example, 40,093 workers in these core occupations live in Arapahoe County, while there are 42,638 retail sales jobs there. This means there are 2,544 fewer of these core workers living in Arapahoe County than there are sales and related jobs there.

County	Net Commuters	Resident Workers	Jobs
Denver	20,408	38,789	59,197
Boulder	4,701	16,770	21,471
Arapahoe	2,544	40,093	42,638
Broomfield	1,203	4,705	5,907
Larimer	1,092	19,561	20,653
Gilpin	44	309	353
Clear Creek	14	357	371
Teller	(412)	1,400	988
Park	(466)	886	420
Elbert	(791)	1,421	630
El Paso	(1,419)	33,808	32,388
Adams	(2,685)	27,850	25,165
Douglas	(3,343)	24,296	20,953
Jefferson	(7,766)	37,412	29,646
Weld	(9,271)	20,397	11,126

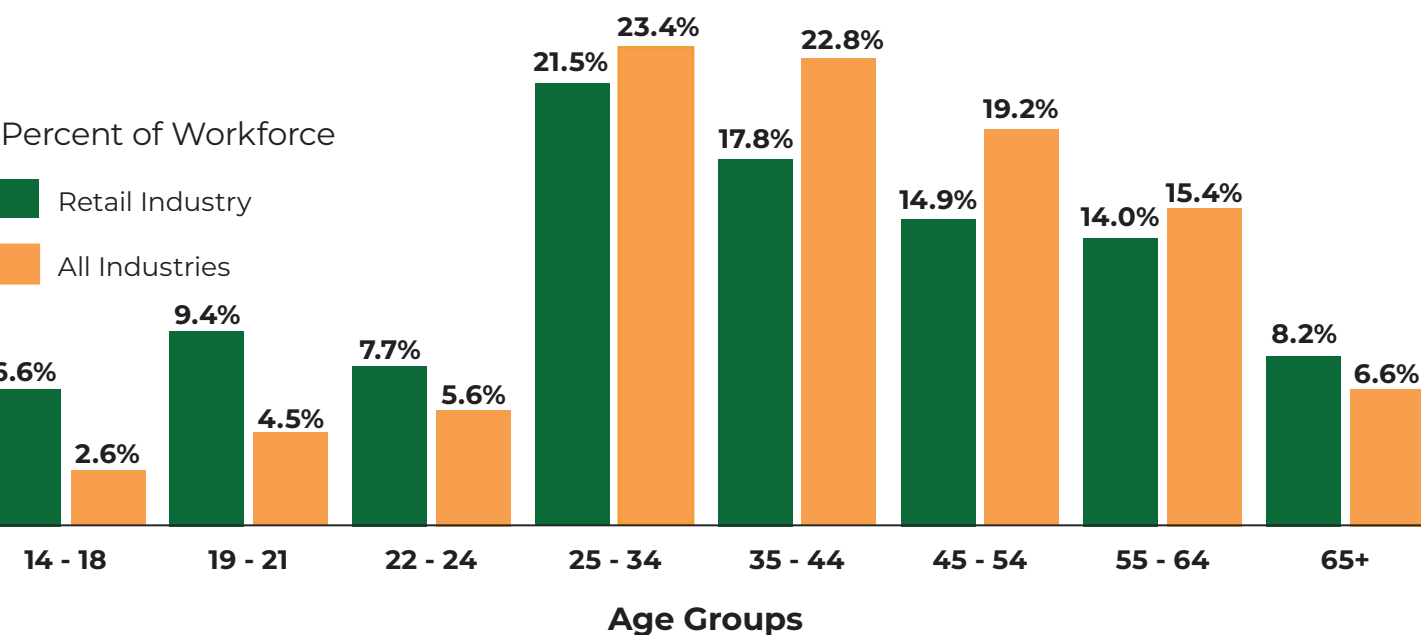
Source: Lightcast



Comparative Retirement Risk



Retirement risk in the retail sector is slightly higher than that across all industries in the region. The sector has a high supply of workers in the 14-24 age grouping, while the 55 and older age group is 0.2% above that for all industries.



Comparative Gender

Percent of Workforce

Retail Industry

All Industries



Men

51.8%

52.8%

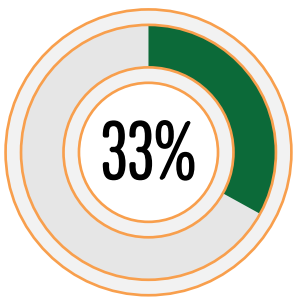


Women

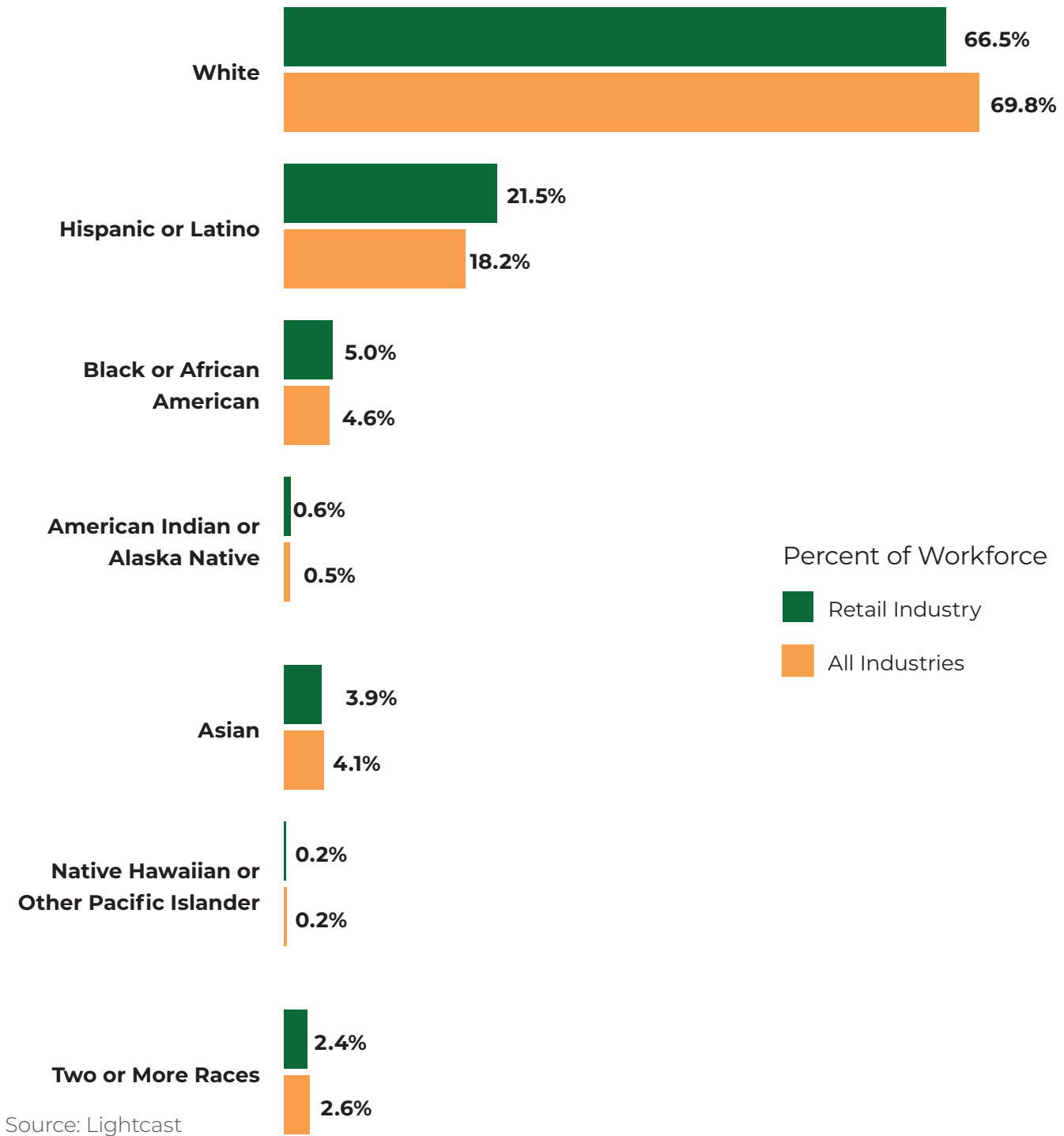
48.2%

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. Retail is also significantly more diverse than the overall average within the region, with overall diversity 5.1% higher than that across all industries.



Source: Lightcast

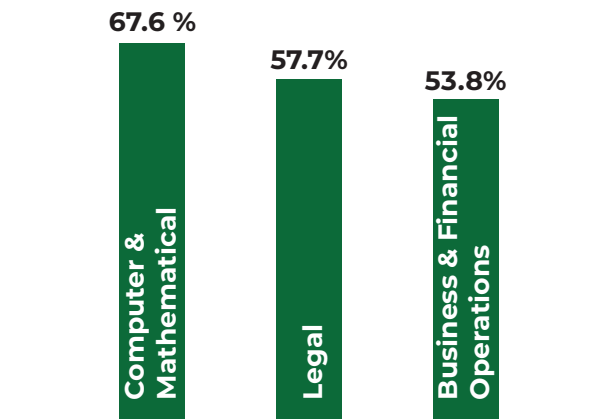


Telework and Automation Strategies

Remote Work Potential

15.6% Remote Work Capability for Sector

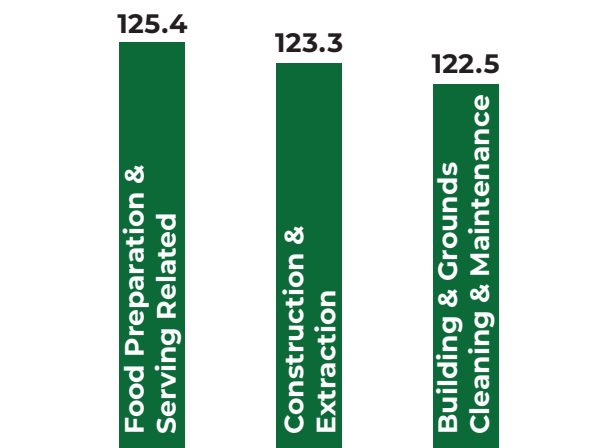
In a scarce labor market, a valid strategy for employers may be to review their staffing mix and determine which positions, if any, can be employed remotely or using a hybrid schedule. Approximately 15.6% of the workforce in retail has at least partial teleworking capacity, mostly in back-office functions.



Automation Index

99.2

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 retail are self-checkout, increased online presence and just-in-time inventory management.



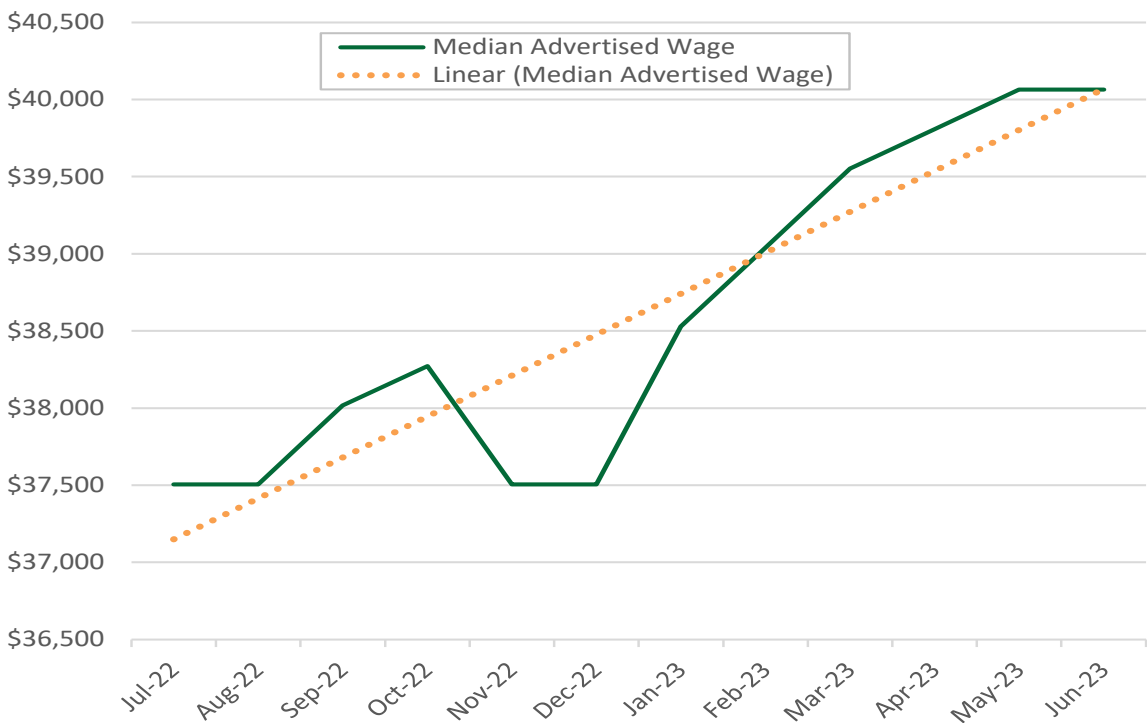
Source: Lightcast



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 retail sector employs 7,206 customer service representatives, but there are 45,102 employed across all industry sectors. This is important because the retail sector must compete with other sectors for critical talent, such as stockers and order fillers, freight, stock and material movers and drivers. 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	4,399	1.9%	43,782	4,781		\$39.82	\$41.46	\$60.66	\$88.23	None	Bachelor's degree
29-1051	Pharmacists	2,224	0.9%	4,526	243		\$62.89	\$58.07	\$66.06	\$74.42	None	Doctoral or professional degree
29-2052	Pharmacy Technicians	3,279	1.4%	5,103	550		\$21.48	\$18.27	\$20.83	\$23.80	Moderate-term OJT	High school diploma or GED
35-2021	Food Preparation Workers	2,096	0.9%	11,276	2,211		\$17.54	\$15.52	\$17.38	\$19.72	Short-term OJT	No formal educational credential
35-3023	Fast Food & Counter Workers	2,588	1.1%	67,361	16,240		\$16.43	\$13.90	\$14.79	\$16.35	Short-term OJT	No formal educational credential
41-1011	First-Line Supervisors of Retail Sales Workers	21,391	9.2%	24,214	2,859		\$22.46	\$18.35	\$22.94	\$30.67	None	High school diploma or GED
41-2011	Cashiers	30,591	13.6%	39,550	7,484		\$16.43	\$13.89	\$14.96	\$16.74	Short-term OJT	No formal educational credential
41-2022	Parts Salespersons	2,336	1.0%	3,402	448		\$20.74	\$16.83	\$20.60	\$26.48	Moderate-term OJT	No formal educational credential
41-2031	Retail Salespersons	60,687	26.1%	68,257	10,420		\$16.55	\$13.98	\$15.77	\$18.37	Short-term OJT	No formal educational credential
41-3091	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, & Travel	2,320	1.0%	37,258	4,424		\$26.15	\$26.54	\$38.28	\$61.32	Moderate-term OJT	High school diploma or GED
41-9099	Sales & Related Workers, All Other	1,939	0.8%	6,320	944		\$20.49	\$17.69	\$23.51	\$31.76	None	High school diploma or GED
43-1011	First-Line Supervisors of Office & Administrative Support Workers	1,657	0.7%	23,494	2,749		\$29.35	\$25.75	\$31.74	\$39.35	None	High school diploma or GED
43-3031	Bookkeeping, Accounting, & Auditing Clerks	1,611	0.7%	25,981	3,412		\$23.57	\$18.88	\$23.10	\$28.13	Moderate-term OJT	Some college, no degree
43-4051	Customer Service Representatives	7,206	3.2%	45,102	6,653		\$19.38	\$16.39	\$19.48	\$23.69	Short-term OJT	High school diploma or GED
43-5071	Shipping, Receiving, & Inventory Clerks	3,161	1.4%	14,830	1,661		\$19.51	\$16.98	\$19.29	\$22.97	Short-term OJT	High school diploma or GED
49-3023	Automotive Service Technicians & Mechanics	4,672	2.0%	12,361	1,353		\$22.95	\$17.59	\$23.15	\$30.91	Short-term OJT	Postsecondary nondegree award
53-1047	First-Line Supervisors of Transportation & Material Moving Workers, Except Aircraft Cargo H&ling Supervisors	1,600	0.7%	9,906	1,329		\$25.05	\$23.94	\$29.22	\$36.52	None	High school diploma or GED
53-3033	Light Truck Drivers	1,963	0.9%	15,487	2,185		\$20.62	\$18.46	\$21.26	\$25.69	Short-term OJT	High school diploma or GED
53-7062	Laborers & Freight, Stock, & Material Movers, Hand	2,252	1.0%	27,351	4,581		\$19.02	\$17.06	\$19.05	\$22.14	Short-term OJT	No formal educational credential
53-7065	Stockers & Order Fillers	27,657	11.9%	45,959	8,420		\$18.03	\$15.60	\$17.02	\$19.23	Short-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.



Retail Salespersons

- Unique Postings 29,910
- Median Salary \$16.55
- Hires 69,832
- Separations 64,387
- Turnover Rate 95.8%
- Apprenticeable No
- Top Skills: Merchandising, Selling Techniques, Product Knowledge



Cashiers

- Unique Postings 5,802
- Median Salary \$16.43
- Hires 54,299
- Separations 57,402
- Turnover Rate 144.2%
- Apprenticeable No
- Top Skills: Merchandising, Cash Register, Selling Techniques



Stockers & Order Fillers

- Unique Postings 9,586
- Median Salary \$18.03
- Hires 56,107
- Separations 54,317
- Turnover Rate 120.5%
- Apprenticeable No
- Top Skills: Merchandising, Pallet Jacks, Product Knowledge



First-Line Supervisors of Retail Sales Workers

- Unique Postings 23,621
- Median Salary \$22.46
- Hires 16,362
- Separations 14,865
- Turnover Rate 62.3%
- Apprenticeable Yes
- Top Skills: Merchandising, Product Knowledge, Selling Techniques



Customer Service Representatives

- Unique Postings 22,791
- Median Salary \$19.38
- Hires 42,543
- Separations 42,400
- Turnover Rate 94.8%
- Apprenticeable Yes

Top Skills: Merchandising, Cash Register, Merchandise Exchanges



Automotive Service Technicians & Mechanics

- Unique Postings 9,399
- Median Salary \$22.95
- Hires 7,488
- Separations 7,073
- Turnover Rate 58.2%
- Apprenticeable Yes

Top Skills: Automotive Services, Changing Oil, Suspension (Vehicle)



Sales Representatives of Services, except Advertising, Insurance, Financial Services, & Travel

- Unique Postings 2,739
- Median Salary \$26.15
- Hires 27,458
- Separations 25,980
- Turnover Rate 71.0%
- Apprenticeable No

Top Skills: Automotive Sales, Selling Techniques, Sales Prospecting



Parts Salespersons

- Unique Postings 1,195
- Median Salary \$20.74
- Hires 2,739
- Separations 2,623
- Turnover Rate 77.7%
- Apprenticeable Yes

Top Skills: Inventory Management System, Selling Techniques, General Mathematics



General & Operations Managers

- Unique Postings 13,102
- Median Salary \$39.82
- Hires 27,382
- Separations 23,014
- Turnover Rate 54.4%
- Apprenticeable Yes

Top Skills: Merchandising, Operations Management, Cashiering



Shipping, Receiving, & Inventory Clerks

- Unique Postings 2,339
- Median Salary \$19.51
- Hires 11,748
- Separations 12,770
- Turnover Rate 86.4%
- Apprenticeable No

Top Skills: Merchandising, Shipping and Receiving, Warehousing



Laborers & Freight, Stock, & Material Movers, Hand

- Unique Postings 18,973
- Posted Salary \$19.02
- Hires 39,749
- Separations 34,006
- Turnover Rate 129.7%
- Apprenticeable Yes

Top Skills: Warehousing, Palletizing, Forklift Truck



Pharmacists

- Unique Postings 1,762
- Median Salary \$62.89
- Hires 1,634
- Separations 1,142
- Turnover Rate 25.9%
- Apprenticeable No

Top Skills: Workflow Management, Inventory Management, Medical Prescription



Pharmacy Technicians

- Unique Postings 3,485
- Median Salary \$21.48
- Hires 4,333
- Separations 3,022
- Turnover Rate 61.2%
- Apprenticeable Yes

Top Skills: Medical Prescription, Pharmaceuticals, Cash Register



Fast Food & Counter Workers

- Unique Postings 17,486
- Median Salary \$16.43
- Hires 113,373
- Separations 106,620
- Turnover Rate 163.4%
- Apprenticeable No

Top Skills: Food Safety and Sanitation, Merchandising, Cash Register



Food Preparation Workers

- Unique Postings 2,828
- Median Salary \$17.54
- Hires 15,380
- Separations 13,943
- Turnover Rate 127.8%
- Apprenticeable No

Top Skills: Occupational Safety and Health, Merchandising, Food Safety and Sanitation



Light Truck Drivers

- Unique Postings 4,582
- Median Salary \$20.62
- Hires 16,061
- Separations 15,006
- Turnover Rate 100.5%
- Apprenticeable No

Top Skills: Vehicle Maintenance, Safety Standards, Customer Relationship Management



Sales & Related Workers, All Other

- Unique Postings 1,776
- Median Salary \$20.49
- Hires 5,048
- Separations 4,677
- Turnover Rate 75.7%
- Apprenticeable No

Top Skills: Product Knowledge, Order Fulfillment, Merchandising



First-Line Supervisors of Office & Administrative Support Workers

- Unique Postings 7,244
- Median Salary \$29.35
- Hires 15,875
- Separations 15,801
- Turnover Rate 68.3%
- Apprenticeable No

Top Skills: Merchandising, Standard Operating Procedure, Cash Handling



Bookkeeping, Accounting, & Auditing Clerks

- Unique Postings 8,905
- Median Salary \$23.57
- Hires 19,880
- Separations 19,670
- Turnover Rate 76.9%
- Apprenticeable Yes

Top Skills: Accounting, Invoicing, Accounts Payable



First-Line Supervisors of Transportation & Material Moving Workers, Except Aircraft Cargo Handling Supervisors

- Unique Postings 1,545
- Median Salary \$25.05
- Hires 8,507
- Separations 7,994
- Turnover Rate 82.9%
- Apprenticeable No

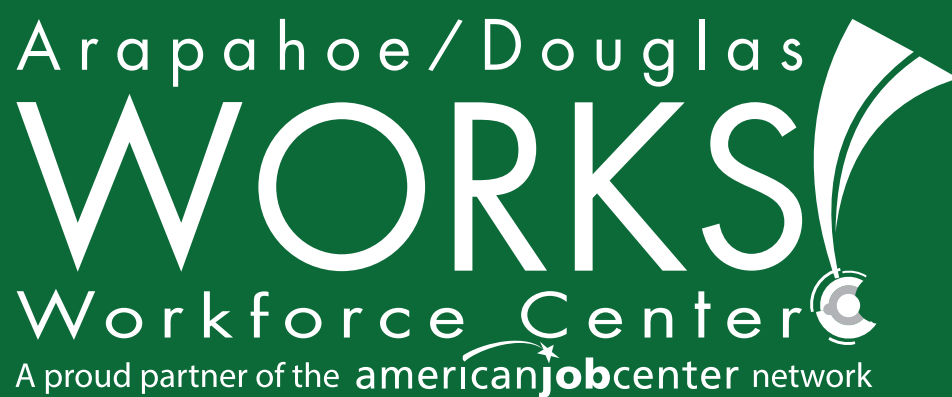
Top Skills: Warehousing, Inventory Control, Forklift Truck

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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