

2024 Retail INDUSTRY PROFILE

Colorado Urban Front Range



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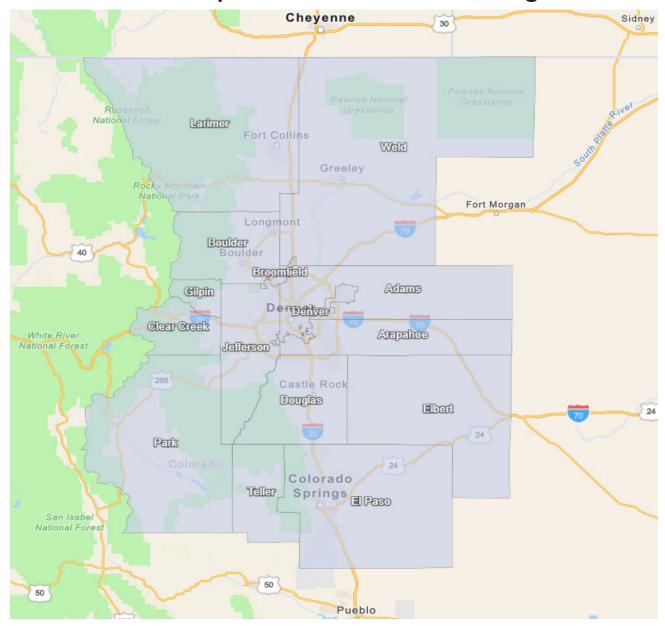
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Geographical Area



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



The geographic region includes the following metropolitan areas:

- Boulder
- · Colorado Springs
- · Denver-Aurora-Lakewood
- Fort Collins
- · Greelev

In 2023, this 15 county region employed nearly 2.72 million people across all industries, and made up 84% of Colorado's total employment.

In 2023, the Gross Regional Product (GRP) for the Front Range region was \$422.9 billion, which made up 1.94% of the national GRP.

Lightcast defines GRP as the final market value of all goods and services in the region.



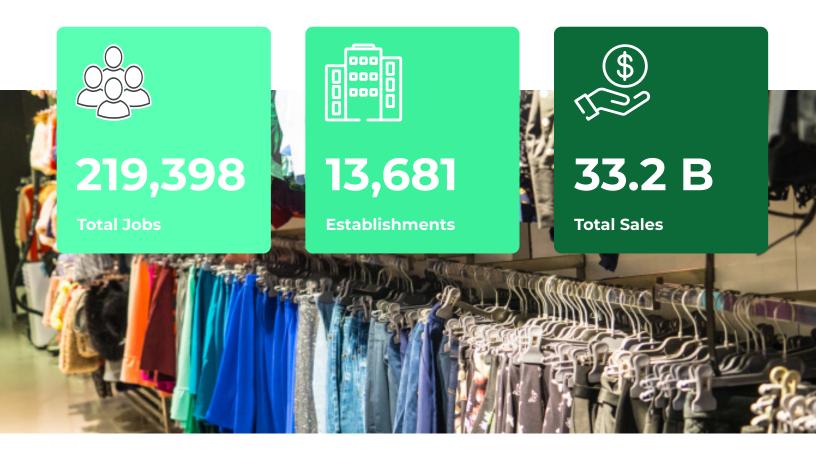
Retail

▲ 0.6% From prior year

8.4%

Total Jobs in CO Urban Front Range The Retail sector employs 219,398 people in 13,681 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 2023, the sector had \$33.2 billion in sales, and contributed \$12.4 billion to the region's GRP. 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.



Top Specialized Skills

- Merchandising
- · Selling Techniques
- Marketing

Top Software Skills

- · Microsoft Office
- Salesforce
- Customer Relationships Management (CRM) software

Top Credentials

- · Valid Driver's License
- · Food Handler's Card
- · Real Estate License

Retail Sector

Employment concentration is also known as location quotient. Location quotient measures industry employment concentration in a given geography relative to the national average. For example, employment in motor vehicle and parts dealers is 0.92 times the national average for this industry. The North American Industry Classification System (NAICS) is used to categorize businesses and organizations based on their primary economic activities. It is used throughout the United States, Mexico, and Canada.

Motor Vehicle & Parts Dealers

NAICS 44

Numbers to Know

- 29,785 jobs
- 1,494 establishments
- 0.92 employment concentration
- \$6.1 billion in sales
- 2.6% change to 2028
- \$75,114 average wage
- \$11,028 average employer paid benefits

Building Material & Garden Equipment & Supplies Dealers

NAICS 444

Numbers to Know

- 20,034 jobs
- 839 establishments
- 0.87 employment concentration
- \$3.3 billion in sales
- 2.1% change to 2028
- \$43,619 average wage
- \$8,214 average employer paid benefits

Food & Beverage Stores

NAICS 445

Numbers to Know

- 41,673 jobs
- 2,069 establishments
- 0.81 employment concentration
- \$4.8 billion in sales
- 0.7% change to 2028
- \$39,387 average wage
- \$7,775 average employer paid benefits

Furniture, Home Furnishings, Electronics, & Appliance Retailers

NAICS 449

Numbers to Know

- 12,390 jobs
- 1,239 establishments
- 0.91 employment concentration
- \$2.6 billion in sales
- (5.8%) change to 2028
- \$56,809 average wage
- \$9,644 average employer paid benefits

General Merchandise Retailers

NAICS **455**

Numbers to Know

- 45,319 jobs
- 670 establishments
- 0.89 employment concentration
- \$4.8 billion in sales
- 2.3% change to 2028
- \$33,745 average wage
- \$7,205 average employer paid benefits

Gasoline Stations & Fuel Dealers

NAICS **457**

Numbers to Know

- 9,625 jobs
- 1,203 establishments
- 0.57 employment concentration
- \$1.9 billion in sales
- (0.7%) change to 2028
- \$37,948 average wage
- \$6,101 average employer paid benefits

Health & Personal Care Retailers

NAICS **456**

Numbers to Know

- 12,970 jobs
- 1,246 establishments
- 0.74 employment concentration
- \$2.4 billion in sales
- 4.7% change to 2028
- \$48,053 average wage
- \$9,389 average employer paid benefits

Clothing, Clothing Accessories, Shoe, & Jewelry Retailers

NAICS **458**

Numbers to Know

- 15,818 jobs
- 1,605 establishments
- 0.87 employment concentration
- \$2.6 billion in sales
- 4.4% change to 2028
- \$32,905 average wage
- \$5,971 average employer paid benefits

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

NAICS **459**

Numbers to Know

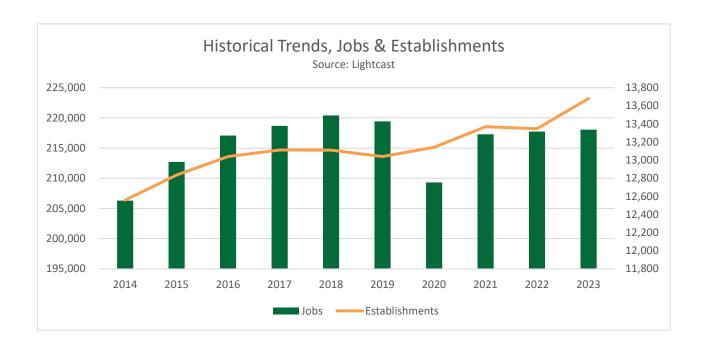
- 31,782 jobs
- 3,318 establishments
- 1.31 employment concentration
- \$4.8 billion in sales
- 1.6% change to 2028
- \$36,154 average wage
- \$6,699 average employer paid benefits

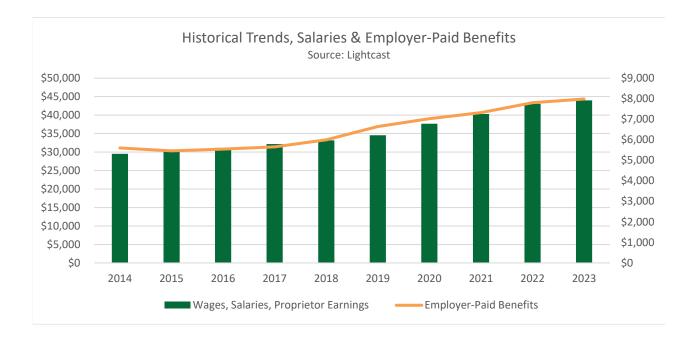


Historical Trends

Colorado Urban Front Range

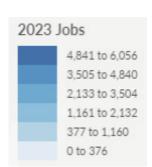
The first graph shows the growth in jobs (green bars), and the growth in the number of establishments (orange line) in the sector between 2014 and 2023. The second graph shows the growth in wages, salaries and proprietor earnings (green bars) and in employer-paid benefits, including the employer portions of both Social Security and Medicare payroll deductions (orange line) for the same period.

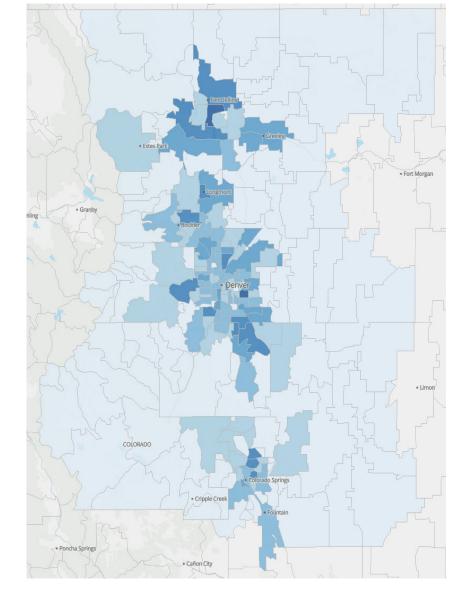






Employment Concentration Map





Colorado Urban Front Range

The overall employment concentration in this sector is 0.94 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 1.31 times more concentrated than the national average."

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 21.014
- Employment Concentration
 0.86
- Current Wages, Salaries,
 & Proprietor Earnings \$44,299
- Benefits \$7.952
- Top Businesses Home Depot, Milgard Windows and Doors, O'Meara Ford Center Inc.

BROOMFIELD

- Jobs 4,140
- Employment Concentration
 0.96
- Current Wages, Salaries, & Proprietor Earnings - \$37,822
- Benefits \$6,965
- Top Businesses Home Depot, Sil Terhar Motors, King Soopers

ARAPAHOE

- Jobs 32,380
- Employment Concentration
 0.95
- Current Wages, Salaries, & Proprietor Earnings - \$47,539
- Benefits \$8.500
- Top Businesses Shortline Hyundaie, Home Depot, King Soopers

CLEAR CREEK

- Jobs 268
- Employment Concentration
 0.78
- Current Wages, Salaries,
 & Proprietor Earnings \$38,895
- Benefits \$7,061
- Top Businesses Safeway, Clear Creek Rafting Co., Georgetown Valley Candy

BOULDER

- Jobs 16,732
- Employment Concentration
 0.85
- Current Wages, Salaries, & Proprietor Earnings - \$43,419
- Benefits \$7.924
- Top Businesses King Soopers, Home Depot, Fisher Quick/Express Lube

DENVER

- Jobs 32,288
- Employment Concentration
 0.57
- Current Wages, Salaries,
 & Proprietor Earnings \$48,950
- Benefits \$8,978
- Top Businesses MHC Kenworth, Wayne-Dalton Genie Sales Center of Denver, Home Depot

DOUGLAS

- Jobs 17,765
- Employment Concentration
 -1.22
- Current Wages, Salaries,
 & Proprietor Earnings \$42.364
- Benefits \$7,822
- Top Businesses Home Depot, King Soopers, Whole Foods Market

GILPIN

- Jobs 18
- Employment Concentration
 0.04
- Current Wages, Salaries,
 & Proprietor Earnings \$38,964
- Benefits \$7,502
- Top Businesses B& F Mountain Market, Holistic Homestead

PARK

- Jobs 415
- Employment Concentration
 1.41
- Current Wages, Salaries, & Proprietor Earnings - \$43,193
- Benefits \$7,522
- Top Businesses Ace
 Hardware, Starky's General
 Store, Warm Springs Owners
 Mutual Water Association

EL PASO

- Jobs 32,044
- Employment Concentration
 0.91
- Current Wages, Salaries, & Proprietor Earnings - \$41,169
- Benefits \$7,402
- Top Businesses Heuberger Subaru, Home Depot, Whole Foods Market

JEFFERSON

- Jobs 28.580
- Employment Concentration
 1.15
- Current Wages, Salaries,
 & Proprietor Earnings \$43,285
- Benefits \$7.945
- Top Businesses Natural Grocers, King Soopers, Home Depot

TELLER

- Jobs 1,027
- Employment Concentration
 1.28
- Current Wages, Salaries,
 & Proprietor Earnings \$33,867
- Benefits \$6,557
- Top Businesses City Market, Ace Hardware, Safeway

ELBERT

- Jobs 521
- Employment Concentration
 -1.12
- Current Wages, Salaries,
 & Proprietor Earnings \$33,405
- Benefits \$6,392
- Top Businesses Safeway, Mountain Man Nut & Fruit Co., Impulse Chocolates

LARIMER

- Jobs 19.652
- Employment Concentration
 1.11
- Current Wages, Salaries, & Proprietor Earnings - \$39,322
- Benefits \$7.172
- Top Businesses Home Depot, Whole Foods, King Soopers

WELD

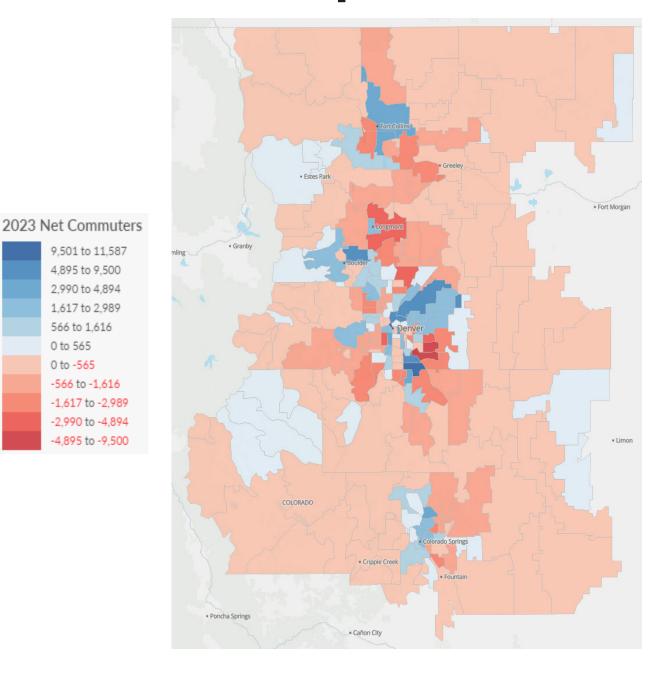
- Jobs 11,201
- Employment Concentration
 0.96
- Current Wages, Salaries,
 & Proprietor Earnings \$43,853
- Benefits \$7,811
- Top Businesses Huron Produce, Colorado Bean Co., Home Depot



Where Core Workforce Lives

Commute Map

9,501 to 11,587 4.895 to 9.500 2.990 to 4.894 1,617 to 2,989 566 to 1.616 0 to 565 0 to -565 -566 to -1.616 -1,617 to -2,989 -2.990 to -4.894 -4,895 to -9,500



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

The table shows net commuters. For example, 65,413 people in these core retail and sales jobs live in Denver County, while there are 100,379 employed there. This means there are 34,966 fewer of these core workers living in Denver County than there are sales and related jobs there. Note: the latest commuter data available is from 2023.

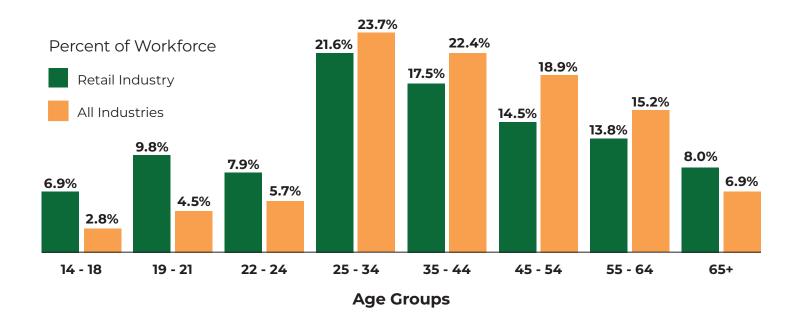
County	Net Commuters	Resident Workers	Jobs
Denver	34,966	65,413	100,379
Boulder	7,412	26,757	34,169
Adams	4,425	55,104	59,529
Broomfield	1,272	8,363	9,635
Larimer	1,209	34,860	36,069
El Paso	755	67,185	67,940
Clear Creek	(40)	683	643
Arapahoe	(104)	68,897	68,793
Gilpin	(180)	590	410
Teller	(914)	2,661	1,747
Park	(945)	1,538	593
Elbert	(1,449)	2,387	938
Douglas	(4,978)	38,264	33,286
Jefferson	(11,057)	62,384	51,326
Weld	(19,112)	41,073	21,961



Comparative Retirement Risk



Retirement risk in the retail sector is slightly higher than that across all industries in the region. This reflects a younger labor force with significantly higher numbers in the 14 - 18 age bands than the regional average across all industries. Over the next few years retirement risk will grow based on the 55-64 age band. Also note the low number of young people entering the industry.

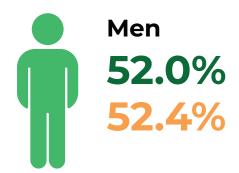


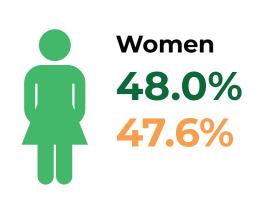
Comparative Gender

Percent of Workforce





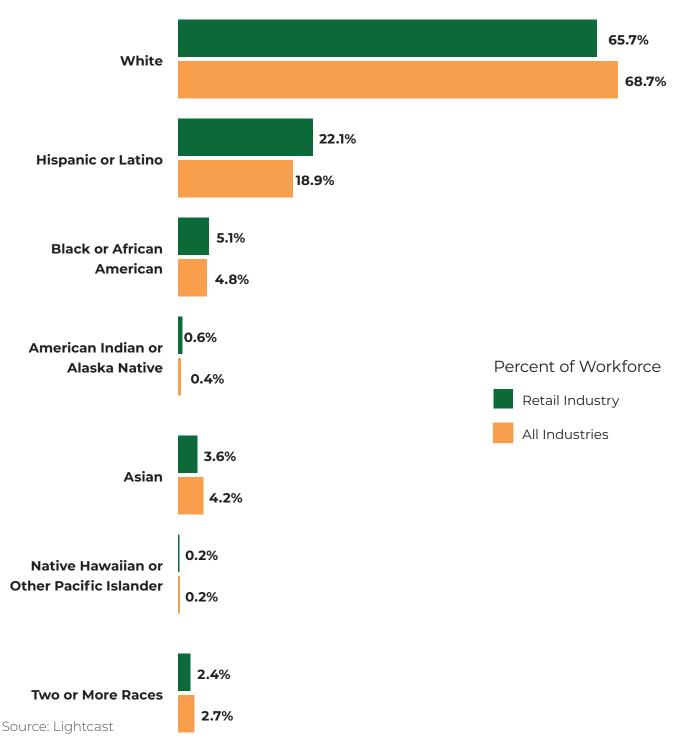




Comparative Racial Diversity



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 more diverse than the overall average within the region, with overall diversity at 34.3% of the sector's workforce, versus 30.6% across all industries.





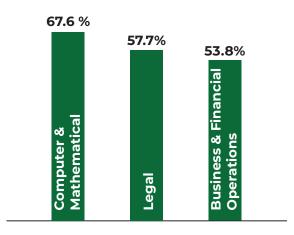
Telework and Automation Strategies

Remote Work Potential

15.2%

Remote Work Capability for Sector

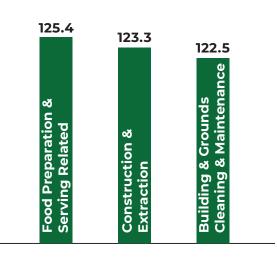
In a scarce labor market, a valid strategy for employers may be to review their staffing mix and determine which positions, if any, can be employed remotely or using a hybrid schedule. Approximately 15.2% of the workforce in retail has at least partial teleworking capacity, mostly in back-office functions.



Automation Index

95.7

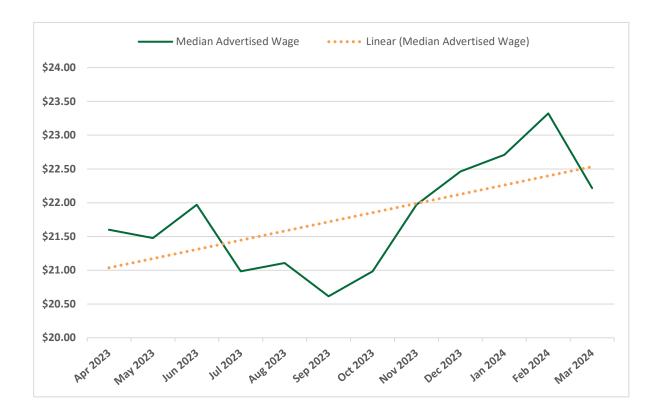
Another valid strategy employers can use in today's scarce labor market is automation. The Automation numbers presented in this profile are based on an automation index which was developed in 2013. While this is the best available data, it is likely that additional automation strategies are now available. Automation leverages the productive capacity of fewer workers to allow for higher output.





Advertised Wage Trends

This line graph shows movement in advertised wages in jobs posted in the sector over the last year.



Competitive Wage Analysis

This 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 7,020 customer service representatives, but there are 44,485 employed across all industry sectors. This is important because the retail sector must compete with other sectors for critical talent, such as general and operations managers. 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	
11-1021	General & Operations Managers	4,374	2.0%	44,177	4,381	
29-1051	Pharmacists	2,114	1.0%	4,455	227	
29-2052	Pharmacy Technicians	3,248	1.5%	5,089	560	
35-2021	Food Preparation Workers	2,042	0.9%	11,140	2,094	
35-3023	Fast Food & Counter Workers	2,596	1.2%	67,527	16,564	
41-1011	First-Line Supervisors of Retail Sales Workers	17,080	7.8%	19,838	2,056	
41-2011	Cashiers	30,811	14.1%	39,596	7,698	
41-2022	Parts Salespersons	2,354	1.1%	3,444	437	
41-2031	Retail Salespersons	57,561	26.2%	65,120	9,957	
41-3091	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, & Travel	2,237	1.0%	36,773	3,834	
41-9099	Sales & Related Workers, All Other	1,769	0.8%	5,572	766	
43-1011	First-Line Supervisors of Office & Administrative Support Workers	1,618	0.7%	23,210	2,364	
43-4051	Customer Service Representatives	7,020	3.2%	44,485	6,201	
43-5071	Shipping, Receiving, & Inventory Clerks	3,168	1.5%	14,731	1,537	
49-3023	Automotive Service Technicians & Mechanics	4,657	2.1%	10,934	1,041	
49-3093	Tire Repairers & Changers	1,556	0.7%	1,912	228	
53-1047	First-Line Supervisors of Transportation & Material Moving Workers, Except Aircraft Cargo H&ling Supervisors	1,573	0.7%	9,945	1,141	
53-3033	Light Truck Drivers	1,872	0.9%	14,740	1,912	
53-7062	Laborers & Freight, Stock, & Material Movers, Hand	2,070	0.9%	26,731	4,136	
53-7065	Stockers & Order Fillers	27,907	12.6%	46,393	8,235	

Median Posted Wage	Entry Level Wage	Median Wage	Highly Experienced Level Wage	Typical On-the-Job Training	Typical Entry Level Education
\$40.98	\$41.83	\$60.94	\$88.45	None	Bachelor's degree
\$65.85	\$58.43	\$66.16	\$74.34	None	Doctoral or professional degree
\$21.97	\$18.32	\$20.85	\$23.81	Moderate-term OJT	High school diploma or GED
\$18.03	\$15.56	\$17.41	\$19.73	Short-term OJT	No formal educational credential
\$17.05	\$13.90	\$14.79	\$16.35	Short-term OJT	No formal educational credential
\$22.95	\$19.26	\$23.50	\$30.55	None	High school diploma or GED
\$17.05	\$13.92	\$14.97	\$16.73	Short-term OJT	No formal educational credential
\$21.48	\$16.88	\$20.62	\$26.47	Moderate-term OJT	No formal educational credential
\$17.29	\$14.03	\$15.78	\$18.24	Short-term OJT	No formal educational credential
\$27.75	\$26.77	\$38.44	\$61.45	Moderate-term OJT	High school diploma or GED
\$22.46	\$18.11	\$23.77	\$31.51	None	High school diploma or GED
\$28.43	\$25.89	\$31.82	\$39.40	None	High school diploma or GED
\$20.00	\$16.43	\$19.50	\$23.68	Short-term OJT	High school diploma or GED
\$20.00	\$17.00	\$19.30	\$22.97	Short-term OJT	High school diploma or GED
\$24.92	\$18.21	\$23.95	\$31.26	Short-term OJT	Postsecondary nondegree award
\$19.02	\$15.85	\$17.00	\$20.45	Short-term OJT	High school diploma or GED
\$26.95	\$23.98	\$29.24	\$36.51	None	High school diploma or GED
\$21.97	\$18.56	\$21.28	\$25.49	Short-term OJT	High school diploma or GED
\$19.51	\$17.18	\$19.08	\$22.11	Short-term OJT	No formal educational credential
\$19.51	\$15.60	\$17.01	\$19.22	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, what the percent of employment in the sector is, and the top skills demanded over the prior 12-month period.



Retail Salespersons

*% Employment 26.2%
*Unique Postings 22,022
*Posted Salary \$17.29
*Hires 75,304
*Separations 68,754
*Turnover Rate 106.6%
Top Skills: Merchandising, Selling Techniques, Product Knowledge



Cashiers

*% Employment 14.1%
*Unique Postings 3,809
*Posted Salary \$17.05
*Hires 57,904
*Separations 57,492
*Turnover Rate 145.5%
Top Skills: Cash Registar, Merchandising, Cashiering



Stockers & Order Fillers

% Employment 12.6%
Unique Postings 6,145
Posted Salary \$19.51
Hires 57,473
Separations 54,275
Turnover Rate 119.6%
Top Skills: Merchandising, Product Knowledge, Pallet

Jacks



First-Line Supervisors of Retail Sales Workers

% Employment 7.8%
Unique Postings 17,098
Posted Salary \$22.95
Hires 14,960
Separations 14,159
Turnover Rate 71.9%
Top Skills: Merchandising,
Product Knowledge, Retail
Operations



Customer Service Representatives

% Employment 3.2%
Unique Postings 13,471
Posted Salary \$20.00
Hires 42,492
Separations 43,089
Turnover Rate 97.6%

Top Skills: Call Center Experience, Merchandising, Inbound Calls



Automotive Service Technicians & Mechanics

% Employment 2.1%
Unique Postings 7,077
Posted Salary \$24.92
Hires 6,972
Separations 6,756
Turnover Rate 62.7%

Top Skills: Automotive Services, Changing Oil, Brakes



General & Operations Managers

% Employment 2.0%
Unique Postings 8,545
Posted Salary \$40.98
Hires 26,916
Separations 23,915
Turnover Rate 55.7%

Top Skills: Operations Management, Project Management, Marketing



Shipping, Receiving, & Inventory Clerks

% Employment 1.5%
Unique Postings 1,619
Posted Salary \$20.00
Hires 11,399
Separations 12,017
Turnover Rate 82.3%
Top Skills: Shipping and Receiving, Warehousing,

Forklift



Pharmacy Technicians

% Employment 1.5%
Unique Postings 2,452
Posted Salary \$21.97
Hires 3,710
Separations 3,142
Turnover Rate 63.3%

Top Skills: Medical Prescription, Medical Dispensation, Inventory Management



Fast Food & Counter Workers

% Employment 1.2%
Unique Postings 11,486
Posted Salary \$17.05
Hires 116,016
Separations 112,178
Turnover Rate 170.0%

Top Skills: Restaurant Operation, Food Services, Food Safety and Sanitation



Parts Salesperson

% Employment 1.1%
Unique Postings 881
Posted Salary \$21.48
Hires 2,833
Separations 2,670
Turnover Rate 78.6%
Top Skills: Invoicing, Selling Techniques, Merchandising



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

% Employment 1.0%
Unique Postings 1,916
Posted Salary \$27.75
Hires 25,571
Separations 25,003
Turnover Rate 69.2%
Top Skills: Selling Techniques, Sales Prospecting, Marketing



Pharmacists

% Employment 1.0%
Unique Postings 1,524
Posted Salary \$65.85
Hires 1,378
Separations 1,177
Turnover Rate 26.9%

Top Skills: Medical Prescription, Workflow Management, Medical Dispensation



Laborers & Freight, Stock, & Material Movers, Hand

% Employment 0.9%
Unique Postings 10,481
Posted Salary \$19.51
Hires 37,678
Separations 35,087
Turnover Rate 135.8%

Top Skills: Warehousing, Forklift, Palletizing



Food Preparation Workers

% Employment 0.9%
Unique Postings 1,431
Posted Salary \$18.03
Hires 15,115
Separations 14,654
Turnover Rate 133.6%
Top Skills: Food Preparation,
Cooking, Restaurant Operation



Light Truck Drivers

% Employment 0.9%
Unique Postings 3,293
Posted Salary \$21.97
Hires 16,338
Separations 15,026
Turnover Rate 105.6%
Top Skills: Warehousing,
Pre-Trip and Post-Trip Vehicle
Inspections, Package Delivery



Sales & Related Workers, All Other

% Employment 0.8%
Unique Postings 1,381
Posted Salary \$22.46
Hires 4,827
Separations 4,801
Turnover Rate 86.9%

Top Skills: Sales Support, Marketing, Merchandising



First-Line Supervisors of Office & Administrative Support Workers

% Employment 0.7%
Unique Postings 4,331
Posted Salary \$28.43
Hires 15,081
Separations 15,665
Turnover Rate 68.3%

Top Skills: Office Management, Accounting, Auditing



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

% Employment 0.7%
Unique Postings 1,208
Posted Salary \$26.95
Hires 7,726
Separations 7,419
Turnover Rate 76.4%
Top Skills: Warehousing,

Forklift, Inventory Management



Tire Repairers & Changers

*% Employment 0.7%
Unique Postings 788
Posted Salary \$19.02
Hires 1,745
Separations 1,693
Turnover Rate 89.4%
Top Skills: Tires, Balancing (Ledger/Billing), Batteries



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.





COLORADO APPRENTICESHIP HUB The Colorado Apprenticeship Hub serves as a resource for companies seeking to engage in registered apprenticeship programs in Colorado. The Hub provides apprenticeship-related services at no cost to employers.

If you want to connect to a consultant, please email the team at apprenticeship@arapahoegov.com







www.adworks.org





