

Colorado Springs Economic Snapshot

Source Colorado Springs | Media & Investor Fact Sheet

Compiled from the U.S. Census Bureau, Bureau of Labor Statistics (BLS), Colorado Springs Chamber & EDC, UCCS Economic Forum, and Colorado Department of Labor & Employment. [\[census.gov\]](#), [\[bls.gov\]](#), [\[coloradosp...beredc.com\]](#)

Executive Summary

Colorado Springs continues to be one of the most economically dynamic metropolitan areas in the Mountain West, driven by aerospace and defense, cybersecurity, advanced manufacturing, healthcare, technology, sports innovation, and professional services. The city benefits from a highly educated workforce, strong military presence, sustained population growth, and a pro-business environment.

Economic Snapshot at a Glance

Metric	Value
Population (2025)	494,743
Labor Force Participation	64.9%
Bachelor's Degree or Higher	42.7%
Veterans	52,224
Households	202,515
Homeownership Rate	60.9%
Total Retail Sales (2022)	\$11.1 Billion
Retail Sales Per Capita (2022)	\$22,841
Median Home Value	\$452,600

Sources: U.S. Census Bureau. [\[census.gov\]](#)

Why Colorado Springs Is Growing

Colorado Springs has become a national destination for companies seeking:

- Highly educated talent
- Competitive operating costs
- Military and defense expertise
- Strong infrastructure
- Access to western U.S. markets
- Quality of life advantages

The Colorado Springs Chamber & EDC highlights the city as:

- #5 Best Performing Large U.S. City (Milken Institute)
- #5 Best Large City Business Climate (Business Facilities)
- #2 Up-and-Coming City for Tech Talent (CBRE, 2024)

Key Economic Sectors

Aerospace & Defense

Colorado Springs is home to one of the nation's largest concentrations of military, aerospace, and space-defense assets, making it a critical hub for national security, missile defense, and space operations. The region hosts key command-and-control functions for U.S. military space and missile defense missions, which have been anchored in Colorado Springs for decades. These strategic assets play a vital role in protecting national interests and supporting emerging initiatives such as the Golden Dome missile defense program. Coupled with a growing ecosystem of private aerospace, defense, and technology companies, the sector drives innovation, high-paying jobs, and sustained economic growth throughout the region.

Military Space & Missile Defense Units in Colorado Springs,

Peterson Space Force Base, Colorado Springs, CO

- U.S. Space Command (USSPACECOM)
- North American Aerospace Defense Command (NORAD)
- U.S. Northern Command (USNORTHCOM)
- U.S. Army Space & Missile Defense Command (USASMDC)
- Space Force Operations (SpOC)

- Joint Force Component Command for Integrated Missile Defense (JFCC - IMD)
- 5 Space Force Deltas
- 100th Missile Defense Brigade
- Joint Ballistic Missile Defense Training and Education Center (JBTEC)

Cheyenne Mountain Complex, Colorado Springs, CO

- Missile Warning Center (JFCC - STRATCOM)
- NORAD's aerospace warning mission
- 721st Global Strategic Warning/Space Surveillance System Center
- 21st Communications Squadron and Space Systems Center

Schriever Space Force Base, Colorado Springs, CO

- 6 Space Force Deltas
- National Space Defense Center (NSDC)
- Missile Defense Integration and Operations Center (MDIOC)
- Space Innovation and Development Center (SIDC)
- 310th Space Wing

Fort Carson

- 1st Space Brigade, Fort Carson (the Army's sole space brigade)
- The Army's Rapid Capabilities and Critical Technologies Office has developed several prototype systems that use directed energy to destroy incoming drones, rockets, and missiles that will be mounted on Stryker vehicles. Fort Carson's 1st and 2nd Stryker Brigade Combat Teams could potentially play a key role in the multi-layered missile defense system.

[Learn More](#)

Technology & Cybersecurity

Colorado Springs is increasingly recognized as a significant technology and cybersecurity hub, with strong links to defense, intelligence, and commercial innovation. Major employers and startups continue expanding operations throughout the region. [Learn More](#)

Advanced Manufacturing

Manufacturing growth continues to be supported by aerospace suppliers, semiconductor-related operations, medical technology firms, and industrial manufacturers. Recent economic development projects have attracted substantial capital investment. [Learn More](#)

Healthcare & Life Sciences

Healthcare remains among the region's largest and fastest-growing employment sectors. Health care and social assistance receipts exceeded \$5.7 billion according to Census economic data.

[\[census.gov\]](https://www.census.gov)

Labor Market

Workforce Strength

Colorado Springs maintains a highly educated labor pool.

Education

- High School Graduate or Higher: 94.6%
- Bachelor's Degree or Higher: 42.7%

Labor Force

- Civilian Labor Force Participation: 64.9%
- More than 52,000 veterans available to employers

Current Labor Market

According to the Bureau of Labor Statistics:

- Civilian labor force exceeds 380,000 workers
- Unemployment rate remains in the mid-3% range
- Average weekly wages exceed \$1,400

Consumer Economy

Colorado Springs supports a strong consumer market.

Retail Sales

- Total Retail Sales: \$11.1 billion
- Retail Sales Per Capita: \$22,841

Hospitality & Tourism

Accommodation and food service sales exceeded \$2.2 billion, reflecting visitor activity and a growing tourism sector.

Housing & Cost of Living

Housing

- Median Home Value: \$452,600
- Median Monthly Rent: \$1,648
- Homeownership Rate: 60.9%

Recent regional studies note that housing affordability remains a challenge, but costs generally remain below many larger metros.

Economic Development Momentum

Recent Colorado Springs Chamber & EDC reporting highlights:

2022-2026 Economic Development Results

- 39 major business attraction and expansion projects
- 6,204 projected jobs created
- Over \$2.2 billion in new capital investment

Notable projects include advanced manufacturing and defense-sector expansions.

Key Economic Advantages

- Highly educated workforce
- Strong military and veteran talent pipeline
- Aerospace and defense concentration
- Growing technology ecosystem
- Nationally recognized business climate
- Strong infrastructure and transportation connectivity
- Sustained population growth
- High quality of life and outdoor recreation